

# Conservative Review

Issue #51

Kukis Digests and Opines on this Week's News and Views

November 30, 2008

## In this Issue:

[Quotes of the Week](#)

[Must-Watch TV](#)

[Predictions](#)

[Observations of the Week](#)

[Missing Headlines](#)

[What Does Conservatism Mean?](#)

[The Joe Biden Prophecy Watch](#)

[Obama—the Good and the Bad](#)

[Bush—the Good and the Bad](#)

[My Most Paranoid Thought](#)

[Additional Muslim Attacks this Past Week](#)

[Ships Being Held](#)

[Links](#)

## The Rush Section

[Rush Solves the Economic Crisis](#)

[Gas Prices Go Down/Your Taxes Go Up](#)

[Who Decides What a CEO can Earn?](#)

[Obama Creates Government Jobs](#)

[Obama Prepares to Slice into the Budget](#)

[California, Prop 8 and the Mormons](#)

[Bush Foretold of ChiCom Unemployment](#)

[Republicans Leave Conservatism Behind](#)

[Government Goes Green](#)

[Let the Markets Work](#)

[Out of Control Spending and Economic Crisis is a Boon to the Left](#)

[SUV's and Ethanol—the Issue is Freedom](#)

[Environmental Hypocrisy](#)

[Rush on Thanksgiving](#)

[Additional Rush Links](#)

[My Cousin Nancy Tells Me what Obama will do:](#)

Too much happened this week! Enjoy...

The cartoons come from:

[www.townhall.com/funnies](http://www.townhall.com/funnies).

If you receive this and you hate it and you don't want to ever read it no matter what...that is fine; email me back and you will be deleted from my list (which is almost at the maximum anyway).



Previous issues are listed and can be accessed here:

<http://kukis.org/page20.html> (their contents are described and each issue is linked to) or here:

<http://kukis.org/blog/> (this is the directory they are in)

I attempt to post a new issue each Sunday by 2 or 3 pm central standard time.

I do not accept any advertising nor do I charge for this publication. I write this principally to blow off steam in a nation where its people seemed have collectively lost their minds.

## Quotes of the Week

When we heard about the coordinated attacks on the various hotels in India, no one thought, "I wonder if this is some radical Christian group? Maybe some militant Jehovah Witnesses? Or, perhaps it is some violent Buddhist group making trouble? Of course no one thought that; we all knew that this was some Muslim group. Even when we heard the unfamiliar name of this group, we knew they were Muslim." (Not an exact quote, but the gist of what Michael Medved said this week).

"People like to blame credit default swaps for our economic woes because it makes them sound smart and so they can avoid blaming government's mishandling of the secondary mortgage market." (Wall Street Journal Report and me).



"Wind farms? We already have a huge wind farm on capital hill." Fred Barnes on the Beltway Boys.

## Must-Watch TV

Other than the president/television series on FoxNews, I didn't see anything this past week that was any good.

## Predictions

If you have money and/or good credit, now is the time to invest some of it. Where I live, houses have decreased in value about 30%. Because of the large number of vacancies and the slowdown of building, there is a high demand for houses to rent (people who are foreclosed on do not move to the street; they move to a rent house). There are mortgage companies out there lending money. Look for those which hold their own money (i.e., they do not sell all of their mortgages to FNMA or the FHLMC).

Stocks are low; it is a great time to buy sound stocks. This means a company with a low P/E. Oil is at its lowest rate for more than a year, so oil and energy stocks are good too. Two years from now, you are going to look back at these years as a golden opportunity to invest.

It is times like these that you will be happy that you have kept your credit rating high and that you have socked away savings.

[A disclaimer: I do not have the gift of prophecy—no one does at this time—but these are reasonable predictions based upon the political climate and being able to read the historical trends of the day]

## Observations of the Week

1) If we do not establish air bases in Iraq, then we will have squandered our relationship with Iraq, but that is an option which we need to exercise.

2) You are aware, I am sure, of the recent lies told to you by the press: that there was an overwhelming election turn out this year (there wasn't) and that there was an overwhelming youth turnout (there wasn't). So, what is the latest story? Holiday shopping this year is going to be way, way down. I am writing this the day after black Friday, and so far, here are the shopping headlines:

Shoppers brawl at Wal-Mart (fighting over the last X-Box):

<http://www.wavv.com/cc-common/news/sections/newsarticle.html?feed=244038&article=4651903>

Stores slammed for Black Friday:

<http://www.wavv.com/cc-common/news/sections/newsarticle.html?feed=244038&article=4651780>

This sounds like the normal beginning for an active shopping season. Do you suppose we will hear, *experts surprised, 2008 shopping season not that bad?*

3) People are standing in line in the cold for hours to buy some new expensive cellphone. This tells me that government has obviously not designed "CAFÉ" standards for this cellphone.

4) Karl Rove observed that Rahm Emmanuel is a very opinionated man, and this is the wrong way for him to be as chief of staff. A chief of staff needs to provide an unvarnished explanation of who wants to talk to President Obama about what. As an intermediary, the chief of staff has to

present clean opinions to the president that he is running interference for.

5) Women's libbers got all up in Palin's face. I had several articles emailed to me about how she was not really a liberated woman, or that she was not a candidate to be supported by liberated women. Dozens of leaders in the women's liberation movement took their shots at Palin, some of them several times. How many of these women have publically said anything about the treatment of women by Muslims? How many of these women have professed an adoration for what President Bush has done for women in Iraq and Afghanistan? How many of these liberated women expressed their editorial outrage when 3 teenage girls were buried alive in Pakistan for the crime of wanting to choose their own husbands?

<http://www.telegraph.co.uk/news/worldnews/asia/pakistan/2660881/Pakistani-women-buried-alive-for-choosing-husbands.html>

Human Rights Watch at least condemned this action as a "heinous criminal offense."

## Missing Headlines

**Islamic Attacks in India only Part of the Picture**

**How Did a \$700 billion bailout plan turn into \$7.8 trillion?**

**Come, let us reason together....**

## What Does Conservatism Mean?

**Conservatism and freedom:** We believe in freedom of speech, freedom of the press, freedom of association, freedom to lawfully assemble and freedom of religion. I don't like government telling any television or radio station what they ought to broadcast, I don't want any law or lawsuit to determine what a pastor,

preacher or evangelist can say. I think that the press and media, over this past year, did a lousy job covering the election. However, I do not want to see government coming in to regulate the news services in any way. The only time a news service ought to be called into question is when they have coverage which endangers our soldiers.

I do not think that government money ought to be spent on any broadcasting, whether it be public television or public radio. If the public wants to support these enterprises, I am fine with that. I am willing to consider government broadcasts into Arab countries.

When the various news services come to the government for money this next year, then they need to be dealt with under the bailout plan below.

Free speech does not mean government paying for art projects like a painting of the Virgin Mary carrying around a jar of feces.

**Conservatism and money:** The personal use of my money is freedom. When the government takes too much of my money or pays subsidies to farmers or manufacturers or anyone else, that is an infringement of my rights.

I should have the freedom to buy whatever kind of car or truck I want to buy. I should be able to have the freedom to buy and install non-poisonous light bulbs in my own home.

**Conservatism and taxes:** Although taxes are a necessary evil, we are taxed far too much as it is. The total that anyone ought to pay in taxes should be, ideally, around 20%. I am referring to property taxes, state taxes, sales tax and federal income tax combined. Anything above that, and government needs to tighten its own belt.

I am one of those who believes that *everyone* ought to pay taxes. If you make \$1000/year, you need to pay at least 5% in taxes.

The various fair tax proposals that I have seen sound pretty good to me. I don't think any individual paperwork ought to be involved in order to get some sort of a tax rebate. Everyone ought to pay a sale's tax, which is the only tax we ought to pay. If food is exempted, I am fine with that.

**Conservatism and the constitution:** We are a nation of laws and our founding document is the Constitution of the United States. Saying that it is a *living document* or that it is old fashioned, and using this as justification for 4 or 5 judges to cook up new laws out of nothing is wrong. One of the most famous of these is *Row v. Wade*, where somehow, not only was there discovered the unwritten *right of privacy* right, but that right meant that women could now go to their doctor and kill the baby inside of them for whatever reason. This is making law where there is no law. It does not matter if you agree with *Row v. Wade* or not; that is not the point. Laws are to be made by our legislators or by the people, not by our judges. If we think abortion is a good idea, then we need to pass legislation which makes it legal. If we think abortion is wrong, we ought to oppose such legislation. However, this should be a decision made by the people of the United States, not by a small handful of unelected judges.

With regards to gun ownership, what the courts did a few months ago was excellent. They reviewed a buttload of ancient documents, tried to determine just exactly what was meant by the 2<sup>nd</sup> Amendment, and then determine that what Washington D.C. was doing was unconstitutional based upon the way the framers of the constitution meant for the 2<sup>nd</sup> Amendment to be understood. You may agree or disagree; that is not the point—the idea is, their decision was based, ostensibly, upon the language used in the Bill of Rights. They did not come up with a new

law (e.g. government needs to give every citizen exactly one handgun) nor did they read anything into the 2<sup>nd</sup> Amendment than was already there. This is what judges ought to do. Sometimes they are going to come up with decisions, based upon the law, which we do not like. Our option at that point is to change the law, not to stack the court to get them to change their minds.

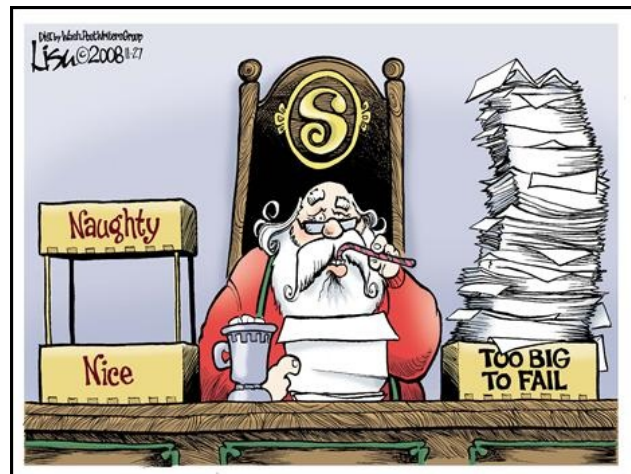
**Conservatism and government agencies:** There ought to be a very limited number of government agencies. They should be barred from giving any candidate any amount of money. If the free market can accomplish the same task, they disband the agency and allow the free market to take over. I suspect that we could disband entire governmental agencies (like the Department of Education) without any corresponding loss in the education received by our students in the US. I suspect that most agencies which are not directly associated with law enforcement could be halved if not eliminated entirely, and our lives would be the better for it.

There should be no half-private/half-governmental agencies (like FNMA or FHLMC). No governmental or private agency should be allowed to, on the one hand, receive taxpayer funds, and then, on the other hand, give some of these funds to any political party or candidate. That should be against the law.

**Conservatism and government:** Government is a necessary evil. I don't like it, but I recognize that it has to exist, as some government is preferable to anarchy. However, government ought to do as little as possible for and to its citizens. Protection within and protection from without ought to be the primary function of government.

**Conservatism and government bailouts:** Companies which are too large to fail are too large. Whenever a CEO comes to Washington with his hand out, that company should be temporarily turned over to Washington to be broken down into as many individual pieces as

possible and sold to the highest bidders for whatever prices they are willing to pay. Perhaps, the highest bidder ought to guarantee to retain at least 80% of the employees for at least 70% of their wages and pensions, for at least 1 year. Executives who are kept on (and there would be no guarantees that they be kept on) ought to be subject to a 50% reduction in salary and a 100% reduction in bonuses.



Government should not reward poor business practices (keeping businesses afloat which are failing) nor should they penalize good business practices (taxing those who run a good business in order to pay for those who do not). Government ought not to be in the business of deciding which businesses should fail and which should succeed.

If our present laws dealing with bankruptcy and reorganization are not sufficient to deal with the problems of today's companies, the laws ought to be rewritten.

**Conservatism and investments:** I do not mind government disclosure forms and some governmental regulations. All investment vehicles should be sending money either to a company, a utility or to some city or country government. We should not be able to simply bet on various sectors in the market, and have



this money held by a 3<sup>rd</sup> party (as in credit default swaps).

**Conservatism and education:** Since private education has shown again and again they can do it better and for less, we need to let the money follow the child to whatever school he wants to attend. Obama put his kids into a private school because it is better and safer. School spending per child ought to be cut by 20% and let the money follow the child. Then may the best schools win.

It is not money which makes the school work. Washington D.C. schools spend \$13,000/student/year and have schools which totally suck (although, apparently, their new chancellor is making some headway). The school system I used to teach for has managed to get more and more money from the public (as a property-owning taxpayer, I can vouch for that), and the money is put into more and more administrators and more and more meetings for teachers to go to.

Also, a college-prep schedule is appropriate for approximately 40–50% of the high school students (the number who usually go to college). Graduation requirements and course standards need to change to reflect the needs of the other 50–60% of the kids. Not every kid needs Algebra I, II and Geometry (currently the basic requirement in most states). If 30% of the kids took 1 or 2 applied math courses in high school, that would be fine by me.

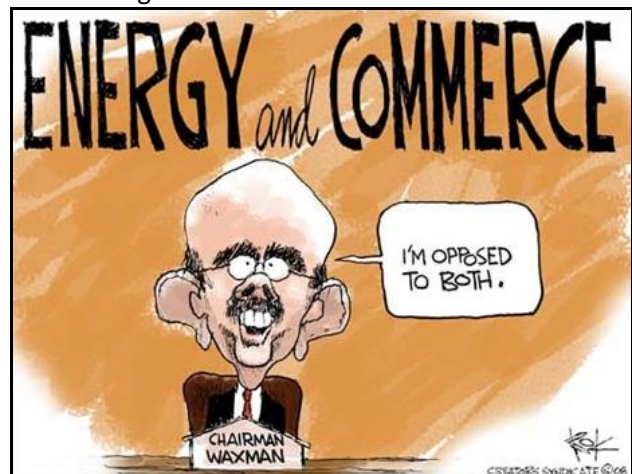
The key to the education of our young people is not more money nor is it starting education at the pre-school level nor is it making college “more affordable.” The key is the actual education which takes place is received between kindergarten and their Senior year in high school.

Discontinue all of the government handouts to colleges and universities. Every time you increase

the benefits to college, the college tuition and other costs increase in tandem.

**Conservatism and abortion:** All doctors and scientists can agree that, whatever is in the womb has human DNA, different from the mother, and therefore, ought to be afforded the right to life. I personally believe that a person is not ensouled until it breathes its first breath of air. However, in all other respects, what is in the womb is human. So I am not against abortion based upon religious grounds; I am against abortion insofar as our Declaration of Independence declares life, liberty and the pursuit of happiness to be unalienable rights. Until science can demonstrate to me that the fetus in the womb is something other than human, then I am willing to talk.

**Conservatism and guns:** No guns for criminals and crazies. Perhaps some limited ownership policies for those under 16. Other than that, you can own whatever gun you want to own. You don't have to be a registered hunter in order to own a gun.



**Conservatism and energy:** We ought to be building nuclear power plants like there is no tomorrow. We ought to be drilling in ANWR, as there is not a better place in the US to drill for anything. We ought to allow states to determine whether to drill offshore or not and they ought to be able to keep some of the proceeds. I am fine

with wind and solar power, as long as there are no government subsidies. This goes back to the issue of freedom—I don't like the idea of government deciding which is most moral—the small footprint of a nuclear plant or the huge footprint of wind power. Let the markets decide which is the least expensive.

**Conservatism and the environment:** Government ought to help keep the air clean and the water free of impurities. If we can reduce beach erosion, then I am for it. If we need to drill for oil in environmentally sensitive areas in order to keep the area from being polluted with oil naturally seeping out (which accounts for about two-thirds of petroleum pollution today), I am all for it. There ought to be federal and state parks and wildlife preserves. However, I draw the line when it comes to stopping global warming. People who think they are able to affect the temperature of this planet by changing a few light bulbs and by carpooling to work have either lost their minds or have over-exaggerated their own importance in this world.

**Conservatism and welfare:** I have no problem with the helpless getting a hand from the government. I have no problem with a person needing a boost up. However, welfare has become a lifestyle. I lease some houses to people who have spent their entire lives on welfare. They specifically do not work or limit their working so that they can continue to receive welfare. Some of these houses it took me years to work up to financially speaking; yet people on welfare can afford to rent them. What Clinton and Gingrich did was a start; we need to continue to move forward on that front. No one ever gets ahead in life when they stay on welfare. Only people who leave welfare and become self-sufficient develop pride and upward mobility.

**Conservatism and free school lunches:** All free school lunch programs ought to end immediately, and if a parent does not provide food for their children, they should have their children taken

from them. If you think that is heartless, what do you think happens every summer? Only 10% of the kids stay in school, but they all manage to show up the next year. Somehow, over the summer, they got fed. How do you suppose that happened? Their parents fed them. In late May or early June, go to any welfare area store and notice what you see—lots of women buying 4 or more boxes of cereal and 2 or 3 gallons of milk.

## The Joe Biden Prophecy Watch

Of course you all know about the Muslim attacks in India. There has been a lot more than this going on this week; the 4<sup>th</sup> estate just has not felt like letting you know what is going on out there in the world.

## Obama—the Good and the Bad

So far, Obama has selected a very moderate cabinet. He might keep Robert Gates on as Secretary of Defense. Most of his cabinet are Clinton retreads, which is fine by me. Clinton was a moderate Democrat, and I would much prefer a moderate Democrat be in power as opposed to a so-called *progressive* (read *liberal*) Democrat. Even though we do not yet know how Obama is going to reign (some of the best political minds have no clue here), picking moderates is a good first step.

Obama is also broadcasting his weekly messages on Youtube. Although I know people who object to this, I don't see anything wrong with it. It is impossible to find Bush's weekly address on the radio, and, at best, I hear a snippet of it once every few weeks. This will at least provide a place that we can go to in order to hear what the prez is up to.

People like stability when it comes to the economy. Obama needs to announce that there will be no tax increases for the next 2 years and that he will consider keeping the Bush tax cuts in

place. So far, Obama has implied this, but He needs to come out and say it directly.

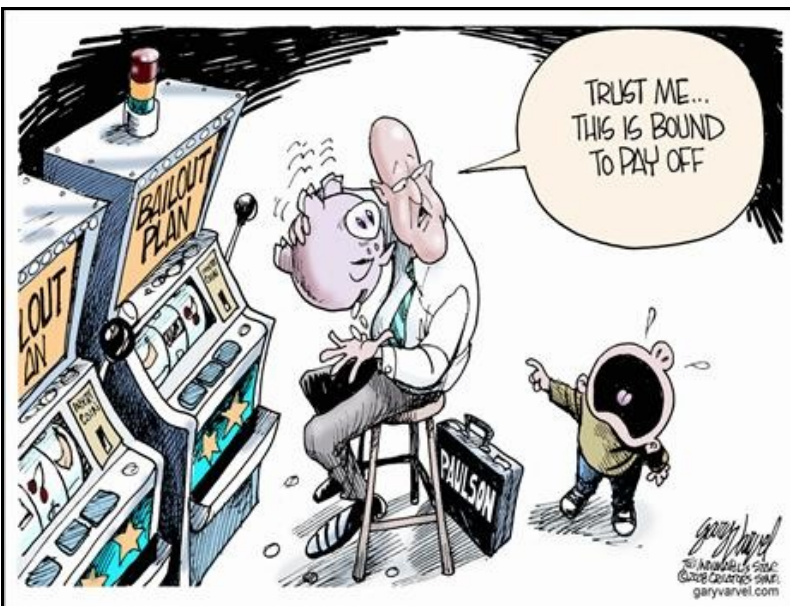
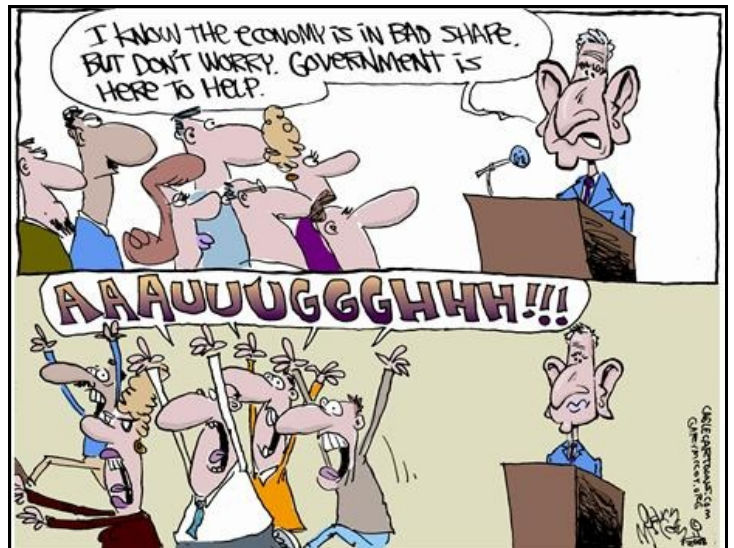
## Bush—the Good and the Bad

Bush has taken several decisive steps since 9/11 to keep us safe. It did not matter to him whether these steps were popular or not; he did what he believed was right for America. Given what has happened in other countries—the thousands of Islamic attacks over the past 7 years—it is a testament to President Bush that he has kept us safe.

On the other hand, what is the bailout thing? Who is not going to be bailed out? Is all of this money, which is going to leave us indebted for the next 100 years worth it? Wouldn't a severe repression have been better? We have no idea even if these bailouts are working; we do not know how long they will work; we just know that we have indebted ourselves, our children, grandchildren and great grandchildren for decades to come.

## My Most Paranoid Thought

As should be clear, I like George Bush. I believe that, overall, he has been a good president. However, I do not know about this bailout thing. I am wondering if this is possibly the greatest robbery of all time, where billions upon billions of dollars—amounts beyond our imagination—are being distributed the people and places where they ought not go.





## Additional Muslim Attacks this Past Week

Let me emphasize, these are the attacks for only the past week. You may recalled seeing the latest explosions every single night when the Iraq war was going poorly. So, where are the news crews this week? Which of these stories did you hear about?

Date	Country	City	Killed	Injured	Description
11/28/2008	India	Mumbai	5	0	Five Jewish hostages, including a rabbi and his wife, are murdered by Islamists.
11/27/2008	Afghanistan	Badghis	13	11	Thirteen local security personnel are killed in an ambush by religious extremists.
11/27/2008	Pakistan	Swat	6	0	Six people are shot to death by Sunni extremists in separate attacks, including a brutal abduction.
11/27/2008	Iraq	Mosul	2	28	Suicide bombers successfully take out two Iraqi civilians.
11/27/2008	Afghanistan	Kabul	4	18	A suicide car bomber takes out four local civilians outside the US embassy.
11/26/2008	Dagestan	Khasavyurt	1	2	A police officer is gunned down outside a mosque by Jihad terrorists.
11/26/2008	Dagestan	Makhachkala	1	0	A border guard is shot and killed by Muslim militants.
11/26/2008	Russia	Vladikavkaz	1	0	A mayor is assassinated by local terrorists, who call him an "enemy of Allah."
11/26/2008	Pakistan	Peshawar	2	6	Two residents are killed when the Taliban fire rockets into their home.
11/26/2008	Iraq	Samarrah	6	0	Six people are murdered by local Jihadists.
11/26/2008	Iraq	Diyala	23	0	Twenty-three victims of sectarian terrorists are found in a mass grave.
11/26/2008	Philippines	Makir	1	3	Moro Islamists ambush a group of local soldiers guarding a highway, killing one.

Date	Country	City	Killed	Injured	Description
11/26/2008	India	Mumbai	151	370	Mujahideen throw grenades and machine-gun nearly ninety civilians and tourists to death as they attack several sites, including a hotel, cafe, market and train station.
11/25/2008	Somalia	Baidoa	1	0	A local officer is shot several times in the chest by Islamists at a market.
11/25/2008	Pakistan	Matta	3	5	A butcher is among three people gunned down by the Taliban in separate attacks.
11/25/2008	Pakistan	Kohat	0	0	Four persons, including a mother and child, are killed when sectarian Jihadis fire into a vehicle.
11/25/2008	Pakistan	Hangu	4	9	Shia militants open fire in a hotel, murdering eight Sunni rivals.
11/25/2008	Iraq	Mosul	2	5	Two Americans are shot to death while handing out humanitarian aid.
11/25/2008	India	Baramulla	1	2	A 14-year-old boy is killed when Islamists throw a grenade into a roadshow.
11/24/2008	Thailand	Yala	3	1	Islamists gun down three civilians and severely injure a teacher in separate attacks.
11/24/2008	India	Doda	1	0	A civilian is murdered in his home by Muslim terrorists.
11/24/2008	Dagestan	Karabudakhent	2	3	Muslim rebels open fire on a group of policemen, killing two.
11/24/2008	Iraq	Baghdad	5	24	A female suicide bomber takes out five Iraqis.
11/24/2008	Iraq	Baghdad	13	6	Women and children are heavily represented in the thirteen bus passengers massacred by Mujahideen bombers.
11/24/2008	Pakistan	Mingora	1	0	Religious extremists execute a woman in her home for immoral behavior.
11/24/2008	Pakistan	Kabal	1	0	Mujahid assassinate a local political activist.

Date	Country	City	Killed	Injured	Description
11/23/2008	Iraq	Muwaylaha	9	0	Nine kidnap victims of an Islamic militia are found in a mass grave.
11/23/2008	Chechnya	Sadovyi	5	4	Mujahideen murder five security personnel and a civilian in two attacks.
11/23/2008	Ingushetia	Nazran	1	0	Islamic militants kill an off-duty cop at a grocery store.
11/22/2008	Pakistan	Bannu	3	0	A Taliban rocket attack on a police post leaves three dead.
11/22/2008	Afghanistan	Khost	2	15	A 15-year-old boy and a man are blown to bits when Holy Warriors bomb a vegetable market.
11/22/2008	Afghanistan	Kunar	0	0	After being held in captivity for three months, the Taliban execute a local official when their demands are not met.
11/22/2008	Iraq	Iskandariya	10	0	Two women are among ten people found executed in a mass grave in a Sunni stronghold.
11/22/2008	Somalia	Mogadishu	15	75	At least fifteen civilians are killed in attacks by Islamic militias on security forces.
11/22/2008	Ingushetia	Nazran	1	0	A cafe worker is gunned down by Muslim rebels.
11/22/2008	Pakistan	Hangu	5	8	Two children are among five killed when Islamists set a bomb off inside a rival mosque.
11/22/2008	Afghanistan	Ghazni	1	0	A local civilian is captured and shot to death by Sunni radicals.
11/22/2008	Afghanistan	Kabul	1	1	Sunni extremists kill a French de-miner with a landmine.
11/22/2008	Pakistan	Mingora	1	0	Religious extremists burn down a video store and shoot a civilian to death.

There will be a time in our history books where kids read about this time period, much the way we read about Hitler. We watched through history, Hitler's continued and persistent aggression and often thought, *why didn't we do anything sooner?* Generations from now, kids will read about the great world war against

the Muslim terrorists and ask themselves, *didn't they recognize that Muslim terrorists declared war on the western world decades previous to an all-out response? Why did the United States and the rest of the free world wait so long to respond?*

Source: <http://thereligionofpeace.com/>

## Ships Being Held

**CAPT. STEPHANOS:** Seized Sept. 21. The freighter was flying the Bahamas flag. It was carrying a cargo of coal and has 17 Filipinos, one Chinese and a Ukrainian aboard.

**FAINA:** Seized Sept. 24. The ship was carrying 33 T-72 tanks, grenade launchers and ammunition destined for Kenya's Mombasa port. Pirates have demanded \$20 million in ransom.

**AFRICAN SANDERLING:** Seized Oct. 15. The Panama-flagged, Japanese-operated, and Korea-owned bulk carrier has 21 Filipino crew aboard.

**STOLT STRENGTH:** Seized Nov. 10. The chemical tanker with 23 Filipino crew aboard was hijacked by pirates in the Gulf of Aden. It was carrying 23,818 tonnes of oil products.

**THE KARAGOL:** Seized Nov. 12. The Turkish ship with 14 crew was hijacked off Yemen. It was transporting more than 4,000 tonnes of chemicals to the port of Bombay.

**TIANYU 8:** Seized Nov. 13/14. The Chinese fishing boat was reported seized off Kenya. The crew included 15 Chinese, one Taiwanese, one Japanese, three Filipinos and four Vietnamese.

**CHEMSTAR VENUS:** Seized Nov. 15. The combined chemical and oil tanker was travelling from Dumai, Indonesia to the Ukraine. It had 18 Filipino and five South Korean crew.

**SIRIUS STAR:** Seized Nov. 15. The Saudi supertanker, the biggest ship ever hijacked, held as much as 2 million barrels of oil. Captured off east Africa, it had 25 crew from Croatia, Britain, the Philippines, Poland and Saudi Arabia.

**THE DELIGHT:** Seized Nov. 18. The Hong Kong-flagged ship with 25 crew aboard is loaded with 36,000 tonnes of wheat bound for Iran. It was captured off the coast of Yemen.

**ADINA:** Seized last week. The Adina is a Yemeni-operated bulk carrier and carried seven crew, including three Somalis, two Yemenis and two Panamanians.



**BISCAGLIA:** Seized on Nov. 28. The Biscaglia is a Liberian-flagged chemical tanker with 30 crew on board, 25 Indians, three Britons and two Bangladeshis.

Source:  
<http://in.reuters.com/article/domesticNews/idINLS21154720081128>

In this story, about how many times do the words Muslim or Islam occur? Not once. I wonder what religion or political affiliation we are dealing with here, don't you?

# Links

Global warming enthusiasm is dropping. Fewer and fewer Europeans are buying into this charade. 12,000 polled in 11 countries, and there has been an 11 point drop in those who were willing to make some sort of personal lifestyle change in order to combat global warming (56% to 47%). Maybe it has something to do with the increasingly cold weather? When will we get a clue here in the US?

<http://www.canada.com/windsorstar/news/story.html?id=f0a1687c-decd-4c72-9d0e-7e6dd92d4ebe>

I have one question to those of you who believe in global warming—let's say it becomes quite clear that we are in for a decade or more of a cold spell—should we all hop into our SUV's and drive around a lot in order to warm up the planet?

-----

Bush sees himself as one who liberated millions of people in Iraq and Afghanistan (which I agree with).

[http://www.breitbart.com/article.php?id=081128185323.mpg7bsa8&show\\_article=1](http://www.breitbart.com/article.php?id=081128185323.mpg7bsa8&show_article=1)

Perhaps we ought to embrace Islam in order to get out of our financial crisis:

<http://apnews.myway.com/article/20081128/D94NTL981.html>

The Tolerance test (who is most tolerant, liberals or conservatives?):

<http://www.sun-sentinel.com/news/politics/elections/sfl-chi1113tolerance-test,0,6396541.story?page=1>

## The Rush Section

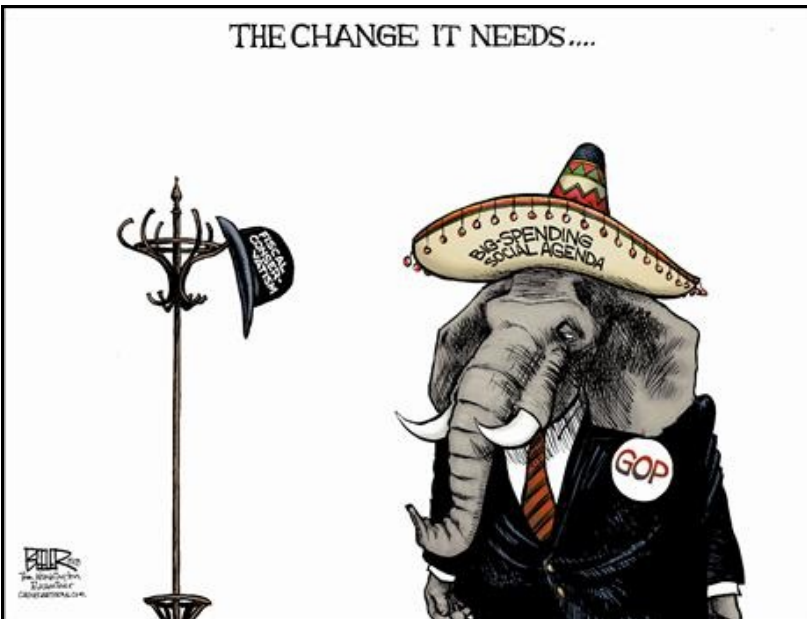
### Rush Solves the Economic Crisis

RUSH: Gloria Borger today on CNN's website, "Obama Takes Ownership of the Economy," is the headline, which is fascinating 'cause he hasn't said anything yet. He hasn't offered anything specific. Some of the Drive-Bys are worried about this. We'll get to that later. Here's how Gloria Borger begins her piece: "At long last, a team. And it's formidable. With Tim Geithner eyed for the head of the Treasury..." By the way, the New York Times kind of dumps on this guy, too. They said he was everywhere to be found in the Citibank collapse. He was everywhere in a lot of these bailouts. Some people are not happy with Geithner, although he's been portrayed as a wonder boy savior like Obama, but Gloria Borger here still smelling the coffee or whatever.

"With Tim Geithner eyed for the head of the Treasury Department, President-elect Barack Obama has chosen a fellow already knee-deep in the bailout, someone who gets what has gone right and is smart enough to understand what could go very wrong." Somebody who gets what has gone right? I don't know that anybody has yet. Because remember the brilliant monologue from yesterday: every time they do a bailout, "Yaaaaay! (clapping) Then there's the next day where it just doesn't seem to have mattered. She goes on to praise Larry Summers and all the other



people that Obama named 'cause it's the inside-the-Beltway crowd. They're back. We're going to have parties! The White House is going to be festive again. It's going to be cool and all my friends are back in power now, which means I have access.



And then there's this paragraph: "Some Republicans have predictably begun to grumble about the size of the stimulus package, but here's a question: What would you in the GOP do differently? Would you continue the deregulation that got us into this mess? And didn't you folks break the bank over the last couple of years? Aren't even some of the most conservative economists now advising spending as a way to get ourselves out of this hole?" Now, my natural knee-jerk reaction to anything on CNN or Gloria Borger is to reject it. These are actually pretty good questions that Ms. Borger raises: What would you in the Republican Party do differently? Well, I can't speak for the Republican Party -- proudly, I say. Proudly and thankfully, I can't speak for the Republican Party. But I can speak for conservatism. What would we do differently? Let 'em fail. We would follow the Ronaldus Magnus model. He was asked to bail out the Big Three back in 1982. He said, "Nope. They're

going to have to become more competitive." They were worried then about Japanese and Korean imports.

Would you continue the deregulation that got us into this mess? This is the one question that Ms. Borger asks that has a flawed premise. I don't know what deregulation she's talking about. There was plenty of regulation at Fannie Mae and Freddie Mac. It was just ignored, Gloria. If I'm not mistaken, it was the Bush administration that numerous times attempted to get new regulators in there and new forms of regulation, the exact opposite of deregulation -- and I think, Gloria, if you'll go look this up, you will find that it was people like Barney Frank and Chris Dodd that rejected new oversight on Fannie Mae and Freddie Mac. I think if you look, Gloria, you might also find that this whole subprime mortgage thing is one of the primary problems that has caused the collapse of a lot of other things that were associated with it. The whole subprime thing was a flawed, unworkable premise in the first place: loaning money to people that never had a chance to pay it back, and letting them stay in their homes, and then trying to secure the value of that worthless paper with the creation of new forms of securities like derivatives and credit default swaps. These things piled on top of each other in an effort to make this paper have some value, and it didn't -- and still doesn't. There are still toxic assets out there that the secretary of the Treasury says, "We're not going to buy 'em now. We'll just leave 'em out there as toxic assets."

I don't think that deregulation is the problem here. I think lack of regulation is the problem and it was the Democrats who did not want any regulations whatsoever. See, this is somewhat offensive because anybody worth their salt could look at what happened in the Fannie Mae, Freddie Mac thing, and see for certitude where the fault lies. But this is Dump on President Bush Time. This is Dump on the Republican Party Time, and for the life of me, I don't know why people in

the Republican Party wouldn't stand up and say, "Look, here's the truth about this." I mean, Chris Shays might have been able to save his seat in Congress, but he didn't want to be partisan. Republicans are Republicans. The next question: Didn't you folks break the bank over the last couple years? Yeah. Unfortunately, there was too much federal spending over the last couple of years and we see where it got us. So if you ask conservatives what we would have done about this, Gloria, we would have stood up and tried to stop it, but there weren't enough conservatives in the House and the Senate to make a case of it. Plus, when the president of your party is behind all the spending, it's very difficult for members of the party in the House and Senate to stand up and oppose him. That just doesn't happen much.

"Aren't even some of the most conservative economists now advising spending as a way to get ourselves out of this hole?" It depends on what kind of spending, Gloria. Consumer spending is the fastest way to get us out of this. Therefore, what we conservatives would do would be to cut taxes. If we had our way, we'd wave a magic wand in front of the President-Select and we'd have him cut the corporate income tax rate. We would have him cut the capital gains rate. At the very least, we would have him say definitively, Gloria, that there would be no tax increases for the next two years. Give some stability, and cut the capital gains rate and maybe cut the top personal rate just a point-and-a-half. You want to generate an economic rebound, Gloria, it has to be done from flyover country, not from inside the Beltway; and the only way we're going to generate more spending is if more people get hired and if more people have more disposable income, not because the government sent them a check (they're just going to save it) but because they're earning it. They're keeping more of it because their taxes go down. So she has great questions, and answering as a conservative, not as a Republican, is quite easy.

RUSH: By the way, one more thing about Gloria Borger and her great questions in the CNN piece. The Republicans did break the bank in federal spending. There's no question about it. But isn't it interesting to note, though, that at the time the Republicans were breaking the bank, the Democrats were out there complaining they weren't spending enough on whatever it was. They still said "Republicans are making draconian cuts," and, "The Republicans are hurting the little guy," and so forth. Gloria, look, you talk about deregulation. The banks were allowed to diversify in the nineties in a bill sponsored by Democrats, voted into law by Clinton. That was okay, right? Diversification is saving a lot of banks right now. But what Republican deregulation is she talking about? Government policies led to this disaster. Everybody that's paying attention knows it. Except the Drive-Bys and the Democrats aren't going to admit it because that would be to harm themselves, and more government policy is making this worse.

Here's the story which Rush quoted from:

<http://www.cnn.com/2008/POLITICS/11/24/bo.rger.obama/>

Citibank is a 3-time loser:

<http://online.wsj.com/article/SB122757194671054783.html>

### **Gas Prices Go Down/Your Taxes Go Up**

RUSH: Here's another See, I Told You So. This is from the New York Times environmental blog that they call Green Ink. "For politicians, two of the most dreaded words in the English language are 'gas tax,' and it was only a few months ago that a few politicians (including some presidential candidates), were proposing gas-tax holidays for the summer driving season. As it stands, the current federal gas tax is at 18.4 cents a gallon -- and it has not budged for essentially 15 years.

Every state except Alaska slaps its own tax on gasoline, and these, too, rarely get raised." The whole point of this blog is to encourage the states. Some states are now flirting with raising the gasoline tax and the New York Times Green Ink blog wants them to go forward and do so. It's interesting because, once again, there's a great lesson.



Our friends in the government all tell us that we have to start conserving, that we are wasteful when it comes to our use of energy. It doesn't matter what kind. We need to go out and buy smaller cars even despite the fact that most people (if they had their druthers) would buy large cars. We gotta go buy small cars because we have to save the planet and then we gotta go buy cars that get even better gas mileage, perhaps use some kind of alternative fuel. Even though it might destroy boat motors, we still have to do it. People are eager to please their government. Ever since the days of FDR and Franklin Roosevelt moving forward some people in this country are eager to please and help their government. As Biden said during the campaign, it's even "patriotic" to pay higher taxes. People are eager to please their government, and so they let their tongues drag the floor and they start panting (panting) and they run out and do what the friendly government tells them to do.

The government also says, by the way, "If you do this, look at the money you will save. It will give you more disposable income in your family budget because you're driving a smaller car with much better gas mileage, going to be using less gasoline. You'll be saving the planet from global warming. It's a win-win."

You go out and do what you can to help your government, which is not the same thing as helping your country, by the way, it's not anymore. Maybe one day it used to be, but it's not. I won't be surprised if Obama in his inauguration, "Ask not what your government can do for you, demand what my government will do for you." (laughing) The country is a lost cause; country is an old, passe concept anyway. Now government is the thing so people are eager to help their governments. They go out and they do all this stuff -- and, lo and behold, something unexpected, an unintended consequence. You do everything you're told to save the world, to save the planet, to save your government, and to give yourself more money; and then they realize that you're not creating as much tax revenue, and then they say, "Well, we have to do something about this," because they can never do with less, and so they start talking about raising the gasoline tax. And then something else happens. The oil price plunges and the gasoline price gets back to a normal price that people were used to paying for years, in the two dollar to two-fifty-cent range.

Well that creates less tax revenue for the states, so people then discuss and start hearing about raising gas taxes even more, and that's where we are. So you do everything they asked you to do, and it's going to cost you money no matter what. Why do you think so many people try to structure their lives to have as little contact with government as possible? 'Cause it costs them to have contact with government, and some people can't help it. You have to go through the twists and turns of the regulators and so forth to do what you want to do.

<http://greeninc.blogs.nytimes.com/2008/11/24/states-flirting-with-higher-gas-taxes/>

## Who Decides What a CEO can Earn?

RUSH: Now, economic numbers came out today, and the stock market reacted somewhat negatively to it -- although right now the Dow Jones Industrial Average is up about 113 points. Here's some of the numbers that came out today. And remember, the Drive-Bys love reporting bad news. Now, you might say, "But, Rush! But, Rush! You said this is gonna change after Obama was elected." I did. I did say it was going to change. But I forgot something crucial when I made that prediction, and what I forgot is this: Obama needs this crisis. Rahm Emanuel, his chief of staff, has been out there excitedly telling anybody who will listen that this crisis is too big to "waste." Well, if they want to use a crisis, what do they need? They need a crisis. So the Drive-Bys are either witting or unwitting accomplices here in spreading the notion that things are going to hell fast and, "Gosh, can't we put Obama in there now? Can't we just somehow get rid of Bush and Cheney, have them quit? That would make Pelosi president. She could defer to Obama! Can't we just do that now?" This is the kind of stuff that's being reported. Some of it, of course, is satire, but some of it is obviously true.

Remember, all good humor requires an element of truth for it to be funny. So there were three things reported about the economy today that I want to try to put for you in a proper perspective. The first bit of news that was out today that was bad, jobless claims, the worst since 1983. And, of course, it was "unexpectedly" bad. They were expecting bad news, but it was unexpectedly worse. Now, here's what you have to know, though, and this is in terms of the functioning US economy. Do you know that from 1983 to 2008 (that's 25 years) the American workforce has doubled in size? Did you know that? The

American workforce, ladies and gentlemen, has doubled in size since 1983. Through all of that worst economy in the last 50 years rotgut we got from the Clintons, from all of the stuff we got the last eight years of Bush -- we're talking about eight years of failed government policies, and people have lost their jobs and incomes are going to hell and wages have fallen, all this horrible news -- since 1983, we have doubled the workforce.

That means, in real terms, that these unemployment numbers today are actually half as bad now as they were then. There's still a whole hell of a lot more people working in the economy today than there were in '83 when there were similar jobless claims that were reported. So far more people are working today. The impact, therefore, on the economy is going to be much less. A little reported story today is that despite all this, personal incomes rose three times more than expected. It doesn't mean they went up three times, just three times more than expected. And durable goods at the same time, the news was not good there. However, the numbers are from October -- and October, you'll recall, is when the world stopped. That's when the October Surprise hit, and that's when the first bailout stuff hit, and that's when all the, "Oh, my God, we gotta get this done or we're going to die! We gotta get this done. The country can't survive another 48 hours! We have to do this now." Well, everything came to a screeching halt in October. Therefore the numbers, durable goods and so forth ought to be bad because everybody was told how rotten it was. All these numbers, by the way, get revised when you get to the end of the quarter, including economic growth as well.

Now back to the audio sound bites. Barack Obama, interviewed by Baba Wawa, a one-hour special. I think it was airing tonight. And they did some little highlights or excerpts from this interview on Good Morning America today. One of the questions that Baba Wawa asked Obama,



"How do you feel when you read about the three heads of the auto companies taking private planes to Washington?"

OBAMA: Well, I thought maybe they were a little tone deaf to what's happening in America right now, uh, and this has been a chronic problem not just for the auto industry, I mean when people are pulling down hundred-million-dollar bonuses on Wall Street and taking enormous risks with other people's money, that indicates a sense that you don't have any perspective on what's happening to ordinary Americans.

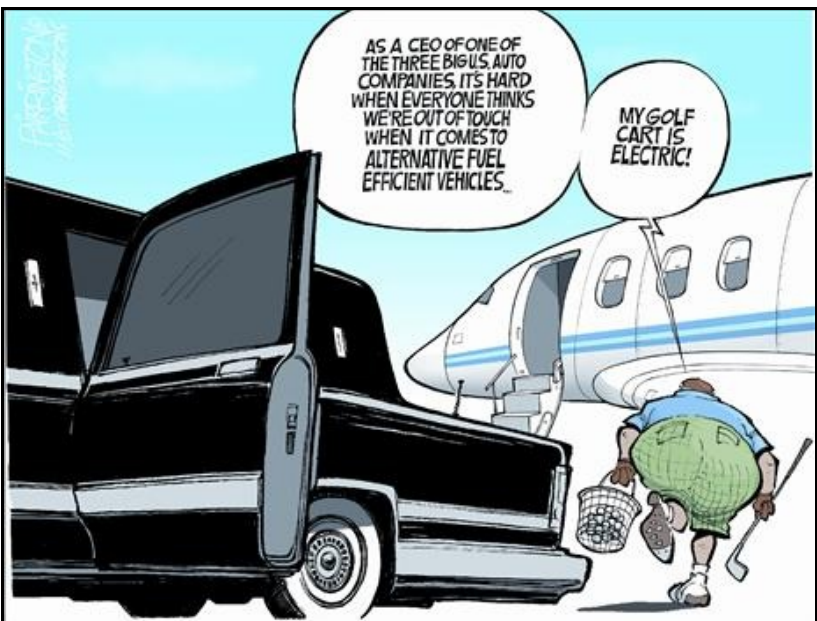
BARBARA WALTERS: Should bank executives -- it's almost Christmastime -- forgo their bonuses?

OBAMA: I think they should. That's an example of taking responsibility. I think that if you are already worth tens of millions of dollars, and you are having to lay off workers, the least you can do is say, "I'm willing to make some sacrifice as well because I recognize that there are people who are a lot less well off who are going through some pretty tough times."

RUSH: Okay, first off, the corporate jets. It's a moot issue now because these guys have

announced that they're going to carpool to Washington for the next round of hearings when they present their term paper. Now, bank executives skipping their bonuses. When he says, "I think that if you're already worth tens of millions of dollars and you're having to lay off workers, the least you can do is say, 'I'm willing to make some sacrifice as well because I recognize that there are people who are a lot less well off who are going through some pretty tough times.'" Here's the sad thing about that. This is as meaningless and as pointless as worrying where the moon is right now, except if you're interested in tides. It is just pointless. You could take all of these bonuses, you could take the salaries of the Big Three and their bonuses and all these Wall Street firms, and you could pool that money together, and it wouldn't lower the price of gasoline a dime. It wouldn't help. It's not going to elevate any employee's income at any of these places. Yet people fall for this because "fairness, fairness, fairness" is how the liberals pursue their agenda, because who's opposed to fairness?

We had a guy yesterday, an autoworker call. "Look at the executives. You're upset at my getting my pension at \$2,200 a month? Look at these guys getting golden parachutes. It's not fair. It's not fair." Okay, well, I guarantee you this. Any of you who have this attitude, if your chief executive decides to give up his bonus and not even take a salary, it's not going to matter a dime to you. It isn't going to happen. Thomas Sowell writes in a story today. It's an old Russian fable, and these two Russian guys, one of them has a goat and the other one doesn't have a goat, and they're walking down the street, and this one guy is very jealous of his friend that's got the goat, and all of a sudden the guy that doesn't have the goat runs into some lamp that's sitting there on the side of the road. And he touches the lamp, and bammo! A genie comes out of the lamp, and the genie says, "Well, this is your lucky day. You have one wish. You can make one wish, anything you want, but just one," and his wish





was, "I want my friend's goat to die." That's an old Russian fable, and it's illustrative of all this.

Somebody has to explain to me how in hell it helps me if some bank exec doesn't get a bonus. Somebody needs to tell you. How does it help you if a bank exec or an auto exec doesn't get his bonus? Once again, we're talking about a liberty issue. This is not about money. This is not about my supporting corporate people over working people. The moment we allow the president of the United States to start dictating who can earn what, it isn't going to be long before the president and his government get down to where you are working and telling you what you can and can't earn. This business of class envy was thought by political analysts and scientists to no longer benefit the Democrat Party, but it clearly does. It was one of the primary weapons that Obama used in the campaign, and it's all based on this muddled notion of fairness. But the thing that's really frustrating about it is, let's look at the area of tax cuts and tax increases. You have people in the middle class, the upper-middle class who hear Obama say that he's going to soak the rich, and he's going to raise their taxes 'cause they've got more than they need. It just isn't fair -- and of course the people in the middle class just like they want corporation CEOs to get waxed, they want richer people than they are to get waxed and so when it happens they're supposed to feel happy and they're supposed to thank Obama for doing it. But at the end of the day there's not a penny more in their pockets or in their bank accounts than before the whacking started.

All the whacking accomplishes is the government punishing achievers, while not benefiting the little guy who claims that he's going to benefit from all this. It's the same old thinking that if there's a tax increase that comes along but yours don't get increased, "I don't care. It's not my taxes. Fine." You're next. When we as a voting population do not oppose some of these fundamental things that have to do with liberty and freedom, the

pursuit of happiness, economic opportunity -- when half the population doesn't understand how all this works and simply thrives and thinks they're going to get happy when somebody else they don't even know suffers -- then the only beneficiaries of this are people like Obama and Ted Kennedy and Barney Frank and Chris Dodd and other Big-Government liberals who are getting what they want outta all this, and that is not even more money. You start raising taxes on people and the money to the Treasury shrinks because a lot of little guys are going to get laid off and fired. No, what they like about it is the cementing of power and specifically securing a little bit more loss of individual liberty and freedom because these people are about empowering themselves, and once they get it, holding onto it.

So you've gotta start asking yourself a question. Here's Obama. "How come somebody who has tens of millions of dollars...?" Not every CEO has tens of millions of dollars. Small businesses have CEOs. Not every CEO has tens of millions of dollars, and it's not Obama's business whether they have enough or not. It's not the government's business. It's nobody's business. It's not your business whether somebody has enough or not. It's not your right. You don't get to determine what's enough for anybody but your kids and your family. That's it. Aside from that, what anybody else earns and what they have is none of anybody else's business, and most especially the government's. But now the door has been opened. It is the government's business. Obama thinks these people have too much. They should not only pay more taxes, they should not get bonuses. They ought to automatically forgo them. It's a sign of "fairness." Let me ask you this, folks. A CEO due for a bonus doesn't get it on the basis that he's got to understand people are hurting out there. So what do we want to do, spread the misery? He's not going to get a bonus so he's going to hurt, too? Is that the solution to this problem? Take away bonuses so other people suffer so

everybody is suffering? Hello! Welcome to the objective of Barack Obama and the Democrat Party: spreading misery equally. They love the crisis. They love the suffering. They want to maximize it to help them themselves.

Another aspect of this. Obama says the CEOs gotta understand people are suffering out there, hurting out there. They gotta go out there and give up their bonus. Again, a CEO gives up the bonus; how does it help anybody else who's suffering? It might well be, in fact, that the CEO will be less inclined to make charitable donations, which means people then would suffer. But with all these years of Democrat class envy from FDR on -- and, of course, hating the boss and hating corporations -- is a fundamental aspect of labor union leadership, you know, fostering that view on people. The Democrats are smart. They're taking advantage of it and walking themselves all the way into the power bank and nobody's stopping them.

RUSH: Stick with me on this for a second, folks. Obama says that these CEOs are out of touch. They have tens of millions of dollars and because they take bonuses. They really have no idea what it's like out there. I would submit to you that CEOs are more in touch with what's going on in America. After all, they run companies that sell products and services to hopefully a majority, mass millions of numbers of Americans. If you want to know who's really out of touch, try this. How about congressmen and senators pulling down around \$167,000 a year and spending trillions of dollars, which ends up destroying certain economic activity? It seems to me they're the ones that don't get it. It seems to me if anybody is living in a world that is totally devoid of reality, is people earning \$167,000 a year and in charge of trillions of dollars to spend. We've got a track record of how poorly they do it! Year after year after year.

It's like the House Bank Scandal. Remember that back in 1988? These guys could go to the House

Bank and write checks for cash on money they didn't have, and the bank covered it. This was going on and on for years, so their salary was irrelevant. If you want to talk about people that are out of touch with what life is like in this country, it's not just members of the House and Senate. It's also the Drive-By Media. I'm going to tell you what a real leader would be doing in this situation. A real leader would use what's happening in the US economy as an opportunity to explain how free markets work. A real leader would be telling the American people the truth about how we're gonna get out of this and that it's up to them and that we're gonna get out of your way. "We're gonna lower your taxes; we're gonna lower corporate taxes; and we're gonna get this economy boomin' and we're going to start now, and we're not going to wait for me to come up with legislation to spend a bunch of money on make-work projects." Capitalism. Free markets. Individual liberty. These are concepts that set people free. Great leaders in American that talked about setting people free: George Washington, Abraham Lincoln, Ronald Reagan. We hear none of this from the Obama team. Quite the contrary.

Kukis: I have no problem with the government telling a company what government-imposed requirements there are going to be, *if* that company comes to Washington with their hand out. Apart from that, company CEO's can make whatever salary and bonuses their boards of directors allow.

## **Obama Creates Government Jobs**

CALLER: Thank you. I just have a quick comment on the 2.5 million jobs that are supposedly going to be created. Well, let's assume that they're going to be created and not saved. I want to know who among the 2.5 million unemployed are gonna actually take these jobs? Are they going to be out of work people from the financial sector, secretaries? Who's going to take these jobs? Are

they suddenly going to be trained in the areas of concrete and rebar and spikes and all these things that have to do with building roads and bridges?

RUSH: You're not supposed to ask these kinds of questions. You're supposed to sit out there and go (clapping), "Yeah! All right! We're going to fix the roads and bridges and create two-and-a-half million jobs," and then you're supposed to go buy a turkey and have Thanksgiving. You're not supposed to ask these questions. You're not supposed to have this kind of curiosity about Obama's plans.

CALLER: Well, I understand that, and I understand I can't say much about it, but that's why I called you.

RUSH: Well, see, it's an excellent question, but the assumption that people make is the people that already do this kind of work are unemployed already because we haven't been doing the work. See, we haven't been doing the road repairs. We haven't been doing the bridge maintenance -- and since we haven't been doing it there are people who are already qualified to do this who, "because of the last eight years of Bush failed policies, have no jobs," and so they're just waiting out there clamoring. They already have experience. This is the way you're supposed to think of this. Your question is obviously quite good. Who's going to be hired to fix up all these potholes? And what union are they going to have to join in order to get this done?

CALLER: And I suppose we're going to have to make new equipment and...you know?

RUSH: I'll tell you who it's going to end up being. If you really want to know the answer, if you want to know who is going to get hired for these jobs, I need to take you back to the campaign to Zanesville, Ohio, where Michelle Obama was addressing a bunch of women in an audience where she specifically said (summarized), "Your town is dying. You need to stay. Do not join a law

firm. Don't even waste time going to college. Don't go to hedge fund. You need to stay and help people." The people that Michelle Obama told to not improve themselves, just stay there and stay in Zanesville and make sure Zanesville doesn't change, blah, blah, blah, those are the kind of people that Obama will go out and try to find and hire.

CALLER: Well, I suppose so, but --

RUSH: Well, 'cause they're not going to go to college and they're not going to go to Wall Street, and they're not going to go to service jobs. There's a whole pool of people out there just sitting around, apparently. Your question is actually brilliant. Where are we going to get people to know how to do bridge work? Where are we going to get people who know how to do highway work? Where are we going to get these people? Who are they now? Are they the unemployed people on Wall Street? Are they secretaries? How are we gonna train these people?

### **Obama Prepares to Slice into the Budget**

RUSH: Somali pirates, ached out of their chance to buy into Citibank, have instead hijacked another vessel, a Yemeni cargo ship in the Gulf of Aden. "Andrew Mwangura, coordinator of the Kenya-based East African Seafarers' Assistance Programme, identified the Yemeni vessel as the MV Amani. Few other details were immediately available." Who are these guys? The Somali pirates are just racking up score after score after score. I guess they're burned up. I guess they're angry here, obviously. They made a play for Citibank and they got ached out by the US government bailing it out. How about Robert Rubin? Why is Robert Rubin not fired? You know, for every one of us -- well, I want to say every one of you, but I actually don't mean you. I'm talking about the people in the country who are fed up with all these CEOs and these execs at say the Big Three or Big Oil or wherever they are.

I mean, there are so many people in this country who have genuine hatred for corporations now, thanks to the Democrat Party and their class envy strategy, and they have personal hatred for these CEOs and they want to see their heads lopped off and they want to see the end of their golden parachutes.



How in the world do you justify having Robert Rubin around? The New York Post and the New York Times -- the New York Times used to be Rubin's personal PR machine. The New York Times today with a story on Rubin and how much money he's made for doing nothing except screwing things up. It makes him cabinet material in the Obama administration, there's no question about it. The halo is finally coming off. Robert Rubin is being caught out by the New York Times for having earned \$107 million in fees for part-time work leading Citibank into this current morass that required this hundreds of billions of dollars in bailout money. He was the architect of this, and he was brought in there to save -- his expertise, this is the guy that was so wonderful for the US economy and so forth. The New York Post today has a good expose. Robert Rubin, Citigroup special advisor, sat on the board at Citigroup from 1999 until this past August. He has a special contract with Citigroup that paid

him more than \$107 million, and he's right there as a consultant and as an advisor, as Citigroup hits the skids with the stock price. Last I looked, it was hovering just below five dollars.

Why is nobody shouting for his head? Because he's loved and adored inside the Beltway. He's a DC Beltway hero to all of the media and leftist elites in that town. But, I mean, if you're going to get mad at the auto CEOs and if you're going to get mad at the Big Oil CEOs then by all means, ladies and gentlemen, feel free to let loose on some of these financial CEOs that are actually doing for their businesses what some of these other CEOs that everybody is outraged about have been doing for theirs. Now, listen to this. This is a fascinating story in the midst of all that's going on, and as more people start paying attention to all of these bailout dollars -- and that \$7.4 trillion bailout number that I used yesterday, the debt that we're going to have is now starting to circulate. It was a Bloomberg News story yesterday. It's now starting to circulate. People are saying, "What? Where is this going to come from, \$7.4 trillion?" We're talking a percentage of the national debt here, the federal budget deficit next year. Well, this fiscal year, 1.3 to \$1.5 trillion. We've not been through anything like this since 1945.

So listen to this. It's an AP-Obama story, but I don't think the Obama division of AP actually proved this. Headline: "\$846 Million of Katrina Aid is Unclaimed and Rents in New Orleans Have Risen Despite Federal Programs to Help Landlords -- The four-unit shotgun house that Sandra Marshall bought after decades of double shifts has sat untouched since the flooding of Hurricane Katrina, while nearly \$850 million in federal aid for her and thousands of other mom-and-pop landlords sits on a bureaucratic shelf." Congress just gave themselves \$700 billion how many times now? I just watched Obama at the beginning of this press conference. He said he's going to go through the budget line by line. That, by the way, is going to be very difficult to do. There are hundreds of thousands of lines in the

budget, but he's going to go through it line by line, and he's going to strike out anything that is wasteful money. Whatever he finds that's wasteful he's just going to eliminate it. He's just going to whack it.

Now, he's going to have interesting times in Congress getting this done because here's the one he cited he found this morning. He found that the federal government is paying farmers \$49 billion in aggregate to not grow crops, you know, crop subsidy payments and so forth and so on. And he found out that some of these people getting the subsidy make two-and-a-half million dollars already, that they are not qualified. He's going to wipe it out. Okay, now, that means that Obama is going to try to take a huge chunk out of the farm bill. Now, I want to see that play out in Washington. We have heard this before. Every time people start looking at crop subsidies and so forth, incoming administration, "Ah, we're going to target that; we're going to get rid of that," and then you get into Congress, where the people that are elected from these states, they see farmers and conglomerates have something to say about it.

But, at any rate, the point here is that if you're looking for waste, and if you're looking for evidence that government bailouts don't work, you don't have to go back in history very far, although you can and you can find example after example after example. All you have to do to see it is go to Hurricane Katrina. There's \$850 million in federal aid for mom-and-pop landlords who got really harmed by Hurricane Katrina, sits on a bureaucratic shelf, the landlords cannot get it and yet Congress just authorized themselves \$700 billion for their crony buddies wherever their crony buddies happen to be. Sandra Marshall is 56. She says, "I have old tenants calling me all the time asking when I'm going to get the place back up and running. I wish I knew."

"She has applied for a repair loan from the nearly forgotten Louisiana Small Rental Property

Program, created in the aftermath of Katrina to provide financial help to as many as 13,000 live-in owners of the shotgun and cottage conversions that kept rents cheap here for generations. So far, it has put money in the hands of only 352 landlords. The hurdles have been its flawed implementation, limited financial resources among applicants, and lately, the national credit crunch. Now, the state is seeking to overhaul the program and divert the funds." Divert 'em to what? Or to who? There's \$850 million that was designated -- whether it makes sense or not is not the point now -- \$850 million designated for landlords and they're not getting it, the hurdles for them to get it are insurmountable. "Housing advocates say the program's failure--" this is a federal government program failure "--has contributed to a 40-percent spike in rents citywide," just like federal money raised the cost of college. Everything the government touches, the price goes up, and it's now being evidenced in New Orleans.

Now, all of this has "forced the federal government to pour even more Band-Aid relief into the recovery, including a \$28-million-a-month Disaster Housing Assistance Program that helps 31,000 families pay the inflated rents." So a program that was designed to help landlords get up and running and lower rents during the recovery after Katrina has done just the opposite. The money has not gone to the landlords. Rents have skyrocketed. So there's now a federal program to help renters pay the higher rents. This was compassion. We're gonna throw all this money at the Hurricane Katrina area survivors because we're gonna help 'em out. "The failure of the small rental program is one reason why, three years after Katrina, many blue-collar New Orleans residents find themselves no longer able to afford life in their beloved hometown. It also illustrates how the billions of taxpayer dollars thrown at the hurricane recovery effort have yielded limited progress."



Duh! Money thrown at anything yields limited progress. If you throw money at your kid you are going to see limited progress. You throw money away and you create the impression that more is going to be thrown your way, and you are going to yield limited progress. "The rental program was launched under former Gov. Kathleen Blanco as a companion to the \$10.3 billion Road Home program, which has issued 120,000 rebuilding grants--" Look at all the garbage that people that live down there have to go through in order to try to rebuild the city. Every road takes you to a government building of some kind and then multiple rooms and doors inside the government building. Banks lack confidence in this program. Well, really? I wonder why. Now we all lack confidence in the banks. Where was their lack of confidence when they were giving mortgages to people who couldn't pay? If they were giving mortgages to people who couldn't pay, why are they worried now about helping people that can't pay? Folks, this is absurd. This is just flat-out ridiculous, and here's the evidence. All these bailouts -- and this story goes on for another two pages. We will link to it at [RushLimbaugh.com](http://RushLimbaugh.com).

Hurricane Katrina is just one example of the absolute nightmare that's created by this, and it is done by design. This is called maximizing crisis opportunity. When the feds get involved maximizing crisis opportunity, they build layer upon layer upon layer of bureaucracy, it becomes so complicated that you can't dismantle it, it doesn't work, and so the cycle repeats. Members of Congress say, "Well, we need more money. We're underfunded here." Now, go to audio sound bite number five quickly before we go to the break here. Last night on Hardball, we had Mike Barnicle sitting in there, he's talking to Jim Moran, the genius member of Congress from Virginia. Barnicle said, "Jim, I'm a taxpayer, I'm scared. I can't stand looking at headlines every day. Tell me why all these billions in bailouts is a good thing and tell me that my money given to you, the federal government, will work the way you think it will work."

MORAN: I think it's very hard to justify it, until the economy comes back, but I think we have to justify this and what troubles me the most is that we're never going to pay this money back if these equities and liabilities don't improve in value, we're doing this all on our kids' credit card and of course the holder, the servicer of that credit card is China, Inc., and other foreign nations. You know, we're in a precarious position here, and I just hope that it works out.

RUSH: Well, that's really inspiring, isn't it, Congressman. A big liberal who believes in all this kind of stuff crosses his fingers and says, "I hope it works out." You contrast that with the president-select, Barack Obama, who comes across as confident and certain and sure that everything is going to be just fine, although it's going to be hurtful, it's going to be fraught with pain for a couple years. But that's by design, too. Pardon me for being cynical. But if you're sitting there as Barack Obama, and you know you've got a troubled economy heading your way and you're going to be running it, you give yourself two years and you turn it around, you want it to start turning around two years from now, not now. Two years from now is when you start your reelection effort. The economy is a back pocket issue, it matters a lot on reelections, more elections, period. So you make sure that this economy sort of chugs along showing some signs, but then, wammo, there's the next day, just like I said yesterday. And then all of a sudden you do what you can to goose it, starting in 2010. You might suffer some losses in the House and Senate in the midterm elections, but you figure the Republicans, they got nobody out there that can run that wants to run that can win so you say to hell with that. You say I'll start getting the economy in gear here in 2010 so we're showing a little bit of an uptick and growth as we head into my reelection. It's called the Rahm Emanuel School of Expert Crisis Exploitation.

BREAK TRANSCRIPT

RUSH: Look at this, folks. Associated Press-Obama: "The potential cost for the government's efforts to contain the financial crisis--" In my estimation, that's not the the financial crisis. The financial crisis is what is being done to fix it. Six trillion dollars! This according to AP-Obama. According to Bloomberg yesterday it was \$7.4 trillion. Folks, the potential cost for the government's efforts to contain the "financial crisis" now tops \$6 trillion. That means, the way I interpret this, we have pumped six trillion into somewhere, and it hasn't mattered, has it? Unemployment goes up. It's not as bad -- Thomas Sowell has a great piece on this today -- it's not as bad as everybody is making it out to be. It's not the Great Depression, it's nowhere close to it, but they got everybody thinking it is, and in politics perception is reality. So we gotta deal with the fact that most Americans think that we've already gone to hell, and all they've got is the handbasket that took us there, and of course Obama is the savior that's going to bring us out of hell. But I tell you, \$6 trillion, that's the financial crisis itself, because we don't have this money and we're allocating it as though we've got it in some bank. "Oh, yeah, we'll spend it there." Here, Dick Armey. Barnicle asked him last night, said, "Mr. Armey, you're a Ph.D. in economics.

Why should I not be scared over all this?"

ARMEY: Well, I don't know, it's all very confusing to me. I want to remind you I have a Ph.D. in economics, and I have to tell you: We used to say that inflation is caused by too many dollars chasing too few goods. Right now we've got this unbelievable flood of bad money chasing worthless product and nothing new, nothing is being produced out of it. It's like we're putting the whole family in hock to pay the bail and pay the fines and pay off the bad debts of our irresponsible relatives but it is creating nothing of value in the economy and preserving a lot of trash off on the corner.

RUSH: And it's keeping some people in their Hamptons homes rather than having to sell and move to Yonkers.

Some of the fault for CitiBank's failure can be placed on one of Obama's new cabinet members:

[http://www.nypost.com/seven/11252008/news/regionalnews/where\\_the\\_default\\_lies\\_140646.htm](http://www.nypost.com/seven/11252008/news/regionalnews/where_the_default_lies_140646.htm)

## California, Prop 8 and the Mormons

RUSH: Officials from the government of California, ladies and gentlemen, have announced plans to investigate the Mormon Church over their role in the passage of Proposition 8. Proposition 8 in California, as you know, won big. It defined marriage as a union between mankind and womankind. "The California Fair Political Practices Commission..." The California Fair Political Practices Commission? Why do you need one of those when you have the First Amendment? Well, I know who is going to do the inquisitions, but why are there inquisitions when you have a First Amendment? The free speech clause was intended for all speech, but primarily aimed at political speech. Anyway, the CFPPC "said that a complaint by a gay rights group was



enough to drive the investigation. The executive director, Roman Porter, said the decision to investigate the Mormons does not mean that any wrongdoing has been predetermined here." So we are to be comforted, ladies and gentlemen, by the fact that Roman Porter won't nail the Mormons to the cross...just yet. He has to wait 'til the investigation is complete to do that.

"The lone complaint giving the state of California an excuse to investigate the church claims that the Mormons didn't report the value of work that it did to support Prop 8." Now, remember, liberal bloggers and a bunch of gay rights activists were out there calling black people the N-word for supporting Prop 8 in large numbers. Roseanne Barr called blacks ignorant and said their clergy was corrupted. So here we are on the verge of celebrating Thanksgiving, inspired by Pilgrims who came to the New World in search of religious freedom, and California is holding an inquisition of a religious group who dared to voice political opinions. It's very, very fitting in the state of California. Now, if they're found guilty -- and is there any doubt? What is this "if"? They're already guilty. They're guilty when they wake up! They're guilty when they breathe. If found guilty, maybe the Mormons should be required to admit that they're heretics. Maybe the Mormons should be required to denounce their religion or face burning at the stake. California is serious about this Prop 8 business, folks, and the will of the people out there is not going to stand.

They figure the Mormons were right at the root of this evil of defining marriage as that between mankind and womankind. But the liberals face a real quandary here, folks, the way I see this. You got this inquisition going on out in California, led by a guy named Roman, investigating Mormons; ignoring the use of the N-word by gay activists aimed at blacks, ignoring the oral utters of one Roseanne Barr. Now what to do with Roseanne? What to do with the blacks? You can't... I mean especially... You just can't do anything in public.

You can't blame 'em. You just can't! The only public lynchings going to be allowed in this case will be the Mormons'.

### **Bush Foretold of ChiCom Unemployment**

RUSH: Ladies and gentlemen, in August of 2007, I was fortunate enough to be invited to the White House to have dinner with President and Mrs. Bush up in the residence. And for two hours prior to dinner, I was taken into the Treaty Room -- in the residence, just down the hall from the Lincoln Bedroom -- with President Bush and Ed Gillespie, who had replaced Karl Rove. The President took me around the world and told me what was going on and where, and what was being done about it, what the challenges were and so forth. No secrets were divulged. When he got to China, he said, "In the most interesting conversation I've ever had with Hu Jintao, I said, 'Hu, what's your biggest challenge every day when you get up? What is your biggest challenge?'" And the president told me that Hu Jintao's answer was, "I have to create 25 million new jobs a year and I gotta keep them in the countryside, because if those people ran my cities I lose control. I can't handle any more population in the cities," and I remember after that meeting, I came back and shared some of what the president had told me. So you may remember that story.

I have two stories. One is from the Times of India, and it's from Beijing: "Chinese leaders have finally admitted that the country is facing a 'grim' situation on the employment front owing to the global economic crisis. An official survey has shown that demand for labour has fallen 5.5% in the third quarter of this year across 84 different cities. Yin Weimin, head of the ministry of human resources said that labour discontent was a 'top concern' of the government as the employment situation has turned 'grim'," in which case they'll just pull out the tanks, but they don't want people to see that. "The past weeks have seen strikes by taxi drivers in four cities and a workers' riot at the party headquarters in Gansu province.

China has nearly 150 million migrant workers, who have left their rural homes in central and west China to work in the factories of South China. The extent of unemployment caused in factories cutting back production following loss of export orders is still not known. But the number might prove to be big enough to cause social tension, sources said." You have to love those words: "social tension." Here we've got millions of people with no job, nothing. This is a powder keg, and they're leaving the countryside (pounding paper).

Here's a companion story from StrategyPage.com, datelined a couple days ago. "Civil unrest in China is a growing problem that the government is trying to hide. Mobs attacking the police, or government buildings, is an increasingly common event. The news gets out via the Internet, not the government controlled media. The cause is corruption in the police and among local government officials. These are all communists, and most Chinese see membership in the Communist Party as a license to steal (because only party members can be government officials, which includes police and military commanders). The government admits that these incidents occur, but refuses to release details. Information gets out via the Internet, and that indicates an increasing boldness, apparently born of desperation, on the part of the protesters. This indicates that many officials at the local level are not listening to the growing government pronouncements about fighting corruption." It goes on.

The whole point of this story is that the ChiCom government is facing this revolt because there is a rural rebellion that Hu Jintao is failing, in his stated necessity to create 25 million new jobs out in the countryside. And one of the reasons is the US collapse. We're not importing as much because the disposable income is down and spending all this money on nothing. Can you imagine if the US consumer was spending some of this money? That's a pipe dream.

Nevertheless I just found these two stories interesting because it was just, what, 14 months ago that President Bush told me that this is the biggest challenge that Hu Jintao, the ChiCom leader, has, and here it's coming to pass. The president said that he told Hu Jintao (paraphrasing), "Hu, you've already lost control, buddy. You've already lost control. I mean, you've got your police state and so forth, but you've also got people clamoring for cars and nicer homes, cheaper gasoline and so forth and so on, capitalism has made its way in." Now, they haven't lost total control, but this stuff... When the people in the rural provinces start migrating to the cities, they've got a big problem, and it's starting to manifest itself.

<http://www.strategypage.com/qnd/china/articles/20081123.aspx>

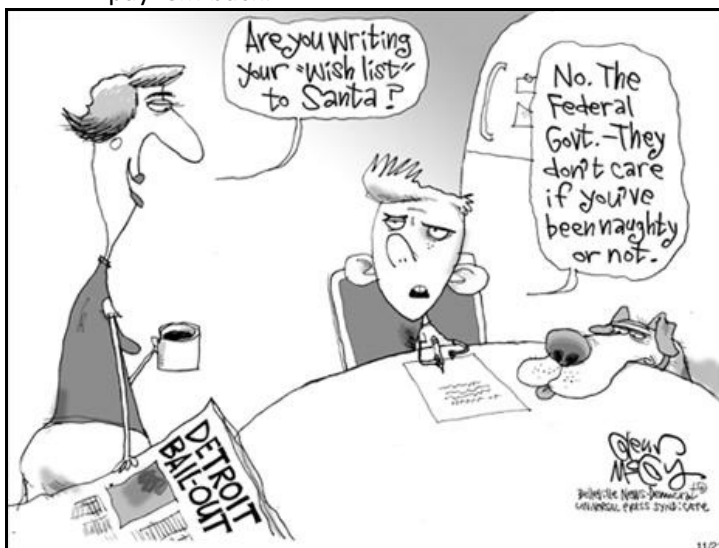
[http://timesofindia.indiatimes.com/World/Labour\\_unrest\\_alarms\\_China/articleshow/3748993.cms](http://timesofindia.indiatimes.com/World/Labour_unrest_alarms_China/articleshow/3748993.cms)

## **Republicans Leave Conservatism Behind**

RUSH: I was doing Show Prep last night and I came across so many stories that made me think, "They're spoofs. They gotta be spoofs. I'm not reading this. This cannot be a real news story." With so many Internet sites out there now doing spoofs, I said, "I wonder if I'm getting scammed here," and this one turned out to be real. It's from the South Florida Sun-Sentinel. The Florida governor "Charlie Crist said Monday he is exploring a holiday-season moratorium on home foreclosures in Florida, a move similar to a 90-day foreclosure ban sought in California by Gov. Arnold Schwarzenegger earlier this month. 'I think it would be a good thing to be able to do,' Crist told reporters at the Capitol in Tallahassee.

'I want to work with the banking industry and do it in a way that's not harmful to them. We want them to continue to succeed, to continue to loan

money. But we want to stop foreclosures..." Now, can you understand why I thought that was a spoof? "We want them to continue to succeed." We want the banks to continue to succeed, and we want 'em to loan money, but we don't want to have foreclosures. (pause) Excuse me, I -- I... Governor Crist is a Republican. Uhhh, "We want the banks to succeed," we want the banks "to continue to loan money, but we want to stop foreclosures, especially during the holidays." Uh... O-kay. I don't know how you do this. I really don't know how you have the banking industry succeed, have you them continue to loan money but then not foreclose on the people who don't pay 'em back.



I don't know how you do that. "In California, Schwarzenegger asked lawmakers to enact the 90-day stay on home foreclosures similar to what President-elect Barack Obama proposed at the federal level." Federal level? Ummm. Both these guys love John McCain, too, Crist and Governor Schwarzenegger. I'm sorry, folks, I'm speechless. I genuinely am speechless. These are Republicans talking about this! You know, I'm reading this, and I fight the urge to burst out laughing. I say, "It's gotta be a spoof." This is something a liberal would say! "Well, we love the banks. We want the banks to keep lending money, and we want 'em to make money, and we don't want them to

foreclose on anybody, especially during the holidays." Oh, okay! Good. (clapping) Sounds like a plan. Write it into law and sign it.

<http://www.latimes.com/business/investing/la-fi-foreclose6-2008nov06,0,2526198.story>

<http://www.orlandosentinel.com/business/custom/thrifty/orl-foreclose2508nov25,0,2419447.story>

## Government Goes Green

RUSH: Let's take this statement of Obama's, this little excerpt that we had from his radio address on Saturday: "We'll put people back to work rebuilding our crumbling roads and bridges." There's a little bit of a problem with that. Guess what's happening? We've had stories of this throughout the past couple of years. The gasoline price is now less than half what it was this summer, and you know what that means. People are driving less even despite the fact that the price has come down. Gasoline usage is down 5%. That's not insignificant. The tax revenue, therefore, is down. The price is down. So people are driving less even with cheaper prices, which means that all of the gasoline tax revenue, federal and state, is less than projected. So guess what's now being discussed? Raising the federal gasoline tax, as we mentioned last week. It's actually kind of disheartening in one way. In another way, of course, it's reach around and pat myself on the back. But it is so easy.

I know liberals like I know every square inch of my glorious naked body and I know what they're going to do. They're going to grow government -- and if they have any revenue shortfalls, they're going to find a way to tax those shortfalls back to where they think they ought to be. So even though gasoline is cheaper and even though people are using it less -- because, by the way, the government has advised them to do this. The state governments, the federal government told

everybody to go out, get rid of the SUV, and buy the clunker. Go out and buy the tiny little lawn mower with a couple of seats on it. "Save gas! Save the planet! Don't pollute as much," and then when people go out and do that and tax revenue to the states and the feds fall, then they have to talk about, "Well, what are we going to do to get this revenue back," because they can't do with a dime less. You and I will be asked to do with a lot less. The government will do with not a dime less. So we're going to put people back to work on "our crumbling roads and bridges."

Now, ladies and gentlemen, I travel around the country a lot, and about the only place I see crumbling roads and bridges is in cities totally run by liberal Democrats, cities that have been run by liberal Democrats for most of the last 50 years. I mean, there's some bridges in New York that I don't know how they're still standing. You talk about road conditions and so forth? And liberals, I don't care who the mayor has been, liberals have run that town for I don't know how long; and it was the same thing in New Orleans with the levees or Minnesota and that bridge. But in truth, how many of our roads are crumbling? How many of our bridges are falling down? Do we hear about this every day? We had one bridge, one calamitous collapse of a bridge in Minneapolis, and all of a sudden every bridge in America is in disrepair and is in danger of falling down, and so we need a \$700 billion stimulus package and a bunch of make work jobs to go out and rebuild our crumbling roads and bridges. Where are they crumbling? Take a look where they're crumbling and find out who's running the show, and you might have a good idea as to why they are crumbling.

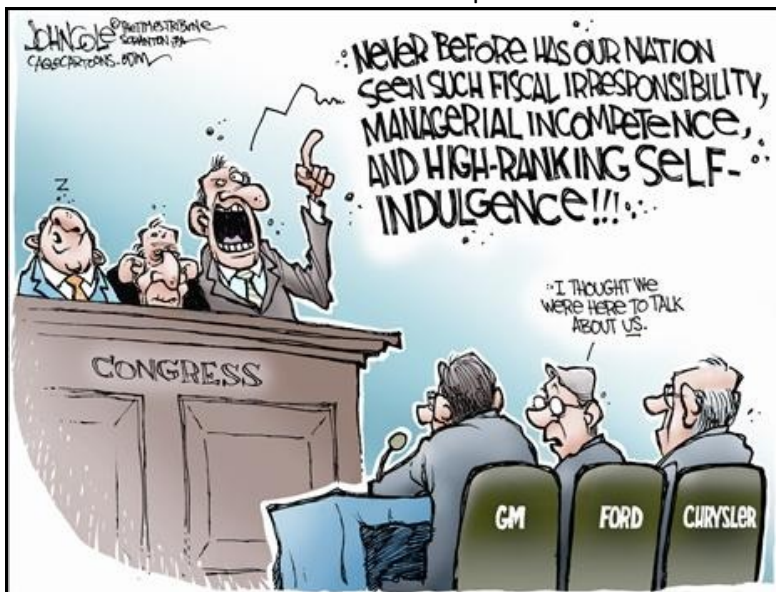
Another thing here: wind farms and solar panels. There's a story in the Stack today from the former head of Aramco, which is a Saudi company that runs the exploration of their oil fields and their production. He says (paraphrased), "We have more oil than anybody in the world could possibly understand. We have

trillions and trillions of barrels of oil. We are in no danger of running out of oil, not just that that we have discovered, but that that we haven't discovered. There's a lot we have discovered we haven't produced that we could produce. We've not peaked. We're nowhere near peaking on oil," and yet everybody is in a panic now because of the oil price going up and now the instability of it coming back down and all this constant, never-ending talk about global warming. By the way, did you see some whales are stuck in ice already up near the Arctic Circle? This has never happened this early in the season. We need to send some SUVs up there right now and warm it up! People need to get some SUVs up to the Arctic Circle and start driving around and warm things up.

You know, I have a little anecdotal story here -- and that's what it is, anecdotal. I moved to Florida in February 1997. So I've been here 11 years. We have been able to make book here on one meteorological certainty, and that is, sometime in the middle of December toward Christmas we're going to get our first cold snap. It always happens. There's been one year where it was 80 degrees -- out of this past 11 I've been here -- one year where it was 80 degrees on Christmas Day. The rest of the time it dips down, cold here when the humidity goes away, fifties and sixties at night. That's when people bundle up and turn on the fireplaces. We are currently in the midst of our fourth or fifth cold snap since the 1st of November. I have never seen this. When I say cold snap, I mean the humidity is gone, low temperatures in the fifties, and highs sometimes not even breaking 70. This week we're going to have a week much like what that Christmas week I just described to you is. The lows are going to be anywhere from 49 to 55, and the highs are barely going to get into 70s on a couple days. Today is gonna be nice and then another cold front comes in. I've never seen this. I've never seen this since I've lived here. Now, granted, it's just anecdotal.



As you know, I think the whole global warming thing is a hoax; it's a myth; it's just part of the master plan that we see being unveiled today. It is a reason to tax; it is a reason to limit people's freedom; it is a reason to put government in charge of fixing a crisis, a crisis that will destroy the planet, destroy animals. We've been through this time and time again. There's no evidence that manmade global warming exists and it can be proven. Yet we're plowing ahead here. So he talks about wind farms and solar panels and fuel efficient cars, alternative energy technologies that can free us from our dependence on foreign oil. That's not how you do it. You free yourself from dependence on foreign oil by producing your own. But given his statement here, there's something I want you to think about, something I want you to ponder. Everybody is agreeing that the Big Three auto execs are overpaid. But I wonder, maybe they're underpaid. Maybe the Big Three auto execs are underpaid.

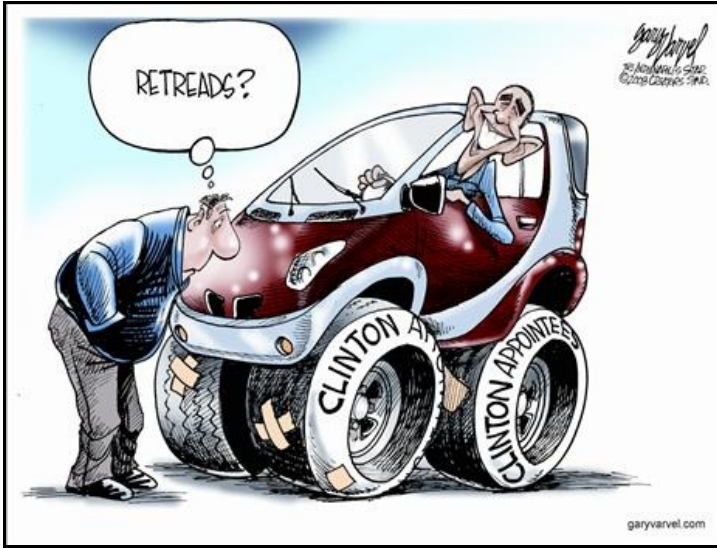


Look at it this way. You're the CEO. You're the boss. You're the Mister Big, and a few little congresspeople with huge egos assign you a term paper that you have to complete during the Thanksgiving vacation. And here is what the liberals in Congress want answered in 20 pages more or less with your new proposal to get your

bailout money. Congress said, "Show us a plan that will honor all of the overpriced union agreements, and wait 'til you hear the details on how much that actually costs." (I'll get to that in the next segment.) Congress wants to see a plan from the Big Three to turn out cars that environmental extremists are demanding, like Obama. They want Big Three automakers to stop producing cars that customers want. They want the Big Three to start manufacturing cars that liberals say you should want or should have. Every time liberals in Congress change their minds, you have to change your production lines. At the same time you're doing all this to satisfy these people who have no idea how to run your business, you have to make a profit. These guys aren't overpaid. There isn't enough money in the world to pay anybody to play the game the auto executives are having to play with a bunch of neophytes who have no idea how to run the auto business. They're just trying to turn it into the latest branch of the environmentalist wacko movement.

RUSH: I don't know what to make of this. When Barack Obama started his news conference announcing his economic team -- by the way, there were no specifics in the economic plan he announced -- he was asked by reporters, "Could you give us a number, how big is your stimulus package going to be?" (doing Obama impression) "Well, I, uh, I, uh, gonna wait, uh, for my, uh, the, uh, uh, recommendation from my, uh, team before I get into any of that. I've spoken to Bernanke and I've spoken to President Bush, uh." The auto companies, he said they gotta get back to him. They gotta get back to him on how they're going to retool and how they're going to structure themselves for long-term sustainability. We're not just going to kick the can down the road with the bailout. Man, can I read that right? That means these guys are going to have bend over, grab the ankles, and say, "Okay, you want us to go total green? We'll go total green. You want us to make cars people don't want? Fine. That's what we'll do."

That's the pressure that's being put on the automobile companies today.



RUSH: Folks, stop and think about what the auto industry has to do here, and let me find that little story here about how much it costs the auto industry to pay people who are not working. Well, I have too many stacks here today. I will find it in just a second. But the fact of the matter is, when you look at what the auto industry is being asked to do here, show us a plan that will honor all these overpriced union agreements. Show Congress this plan, and turn out cars the environmental extremists demand. Stop producing cars customers want, manufacture cars liberals say people should be driving, and that every time the liberals in Congress change their mind you have to change your production lines and retool. And while doing all of this, you have to make a profit. I would not want to be a CEO of a Big Auto maker these days, what with is headed their way, given their needs. They're going to have to bend over a whole bunch of times, grab the ankles for whatever sustenance they get from the government.

Let's start on the phones. Are you ready in there to transcribe things as we go? Yes. Bill in Illinois, nice to have you on the program, sir. Welcome to the EIB Network.

CALLER: How you doing, Rush?

RUSH: Just fine, sir. Thanks.

CALLER: Hey, I got an answer to why the roads are falling apart and crumbling.

RUSH: Tell me.

CALLER: Roads are designed to be maintained after so many years, to be resurfaced. And throughout the years in different states and places, they've deferred the maintenance to save the money or spend the money on other places. So because maintenance hasn't been done throughout the years like they should have been, the roads and bridges are crumbling.

RUSH: Well, but are they crumbling? See, that's my question. Are the roads and bridges really crumbling? Minneapolis bridge, that was an engineering problem. That was not from neglect. It wasn't that nobody maintained that bridge. They finally did an investigation, they studied it, and they found that it was an engineering error from the get-go; it was a design error.

CALLER: Years before in Connecticut they had a bridge collapse because it wasn't maintained. There's a lot of issues with maintenance of these structures that haven't been done that we've gotta catch up on, otherwise you will see it. It's money that should have been spent at first that wasn't spent where it should have been.

RUSH: There is merit to what you're saying here in the sense that give liberals a pile of money and they'll spend it buying votes -- a lot of politicians will frankly, spend it buying votes -- before they spend it on its intended purpose. Bill, thanks for the call. Appreciate it.

This is Steve in Louisville. Steve, great to have you on the EIB Network, sir. Hello.

CALLER: Well, thank you, Rush. It's good to be talking to you, too.

RUSH: Appreciate it.

CALLER: Rush, I'd like to explain to your audience a little bit more specifics. My wife and I, we are freelance proposal writers for construction companies. A lot of companies have to hire folks like us because of the mounds of paperwork, the requirements before they dig anything into the ground. The government requires feasibility studies and tax studies, diversity hiring, all kinds of things. Now, these things didn't exist back in the 1930s. If they wanted to build a new road they simply hired contractors and they built the road. Today, over the past 50 years, all of this stuff has to go through tons of approvals before they can do anything.

RUSH: Right, and this is one of the reasons we don't build as much anymore. You look at the 1930s and the Great Depression, look what went up: the Hoover Dam, the Empire State Building, and two bridges out in the Bay Area.

CALLER: And we have here in my hometown, Louisville does, there's been an effort to build a bridge across the river for 20 years. Now, under Anne Northup, who was a Republican, after about 20 years they were finally starting to actually build a few things, but then after a Democrat took Northup's place, it stopped. Now, that's what's going on. And, in fact, Rush the bulk of my work that my wife and I do is not even here in the United States. Most of it's in the Middle East, in Dubai. I just got back from the Middle East in Bahrain. There is tons of work going on over there. We could do it, but we've got all these rules and regulations here in the United States and it is next to impossible to even dig one hole in the ground.

RUSH: Well, it's interesting, then, if we're going to rebuild bridges and crumbling roads and so forth, how will the federal government react to

its own regulations when it starts out doing this? My guess is just overlook 'em or broom them for a while because Obama's gotta show action here. If we're going to rebuild roads and bridges, then we better damn well see a lot of people out there on the roads and bridges and not drinking coffee every ten minutes. If we're going to rebuild the roads and bridges don't you think we better see a lot of them being rebuilt? There better be a lot of video footage of a lot of chain gangs and whoever else is going to be out there building these roads or filling potholes or what have you, and the same thing with maintaining bridges and our precious infrastructure. We'll see. It's a campaign promise and I know he's going to continue governing in campaign mode.

Now, I think Obama's timing is perfect here because he's acting today like Santa Claus. He has all kinds of goodies that he's going to give every one of you. Of course you're going to pay for these presents, but he makes you feel good, you're happy to see him show up, always asking you what you want, but in the end, we know the truth, don't we? Whatever we say we want, we are going to pay for. One of the hundreds of billions in taxes we pay on gasoline that was supposed to go into a highway trust fund for maintaining and building federal roads, what happened to all of that? We already have these systems in place for maintenance of our precious infrastructure. What happened to the money? What happened to all that tax revenue? Well, clearly it's been spent, like every other dime has been spent, plus dimes and dollars in the billions and soon to be trillions that they never had in the first place.

John in Libertyville, Illinois. Nice to have you on the EIB Network, sir. Hello.

CALLER: Hey, thank you for taking my call.

RUSH: Yes, sir.

CALLER: There's something really interesting that I think kind of really shows why the conservative

mind-set has failed and continues to fail. You said that Barack Obama and the Democrats are gonna force the auto industry in the United States to make cars that nobody wants, and the reality is, that given the fact that we now know that gas prices can be manipulated so shoot up to almost five dollars a gallon, that the reality in Detroit is that they're already making cars that nobody wants. You can't sell an SUV in this country to save your life.

RUSH: Wrong.

CALLER: And making fuel efficient cars makes commercial sense. It's not an ideological thing. But you turn on the Rush Limbaugh show and what you hear is, no, they just need to keep on making gas guzzling sport utility vehicles and everything will be fine, and it's crazy.

RUSH: No, that's not what you hear. That's what you think you hear. What you're missing that is implicit in my statements on this is that I believe in freedom, and I think if somebody wants to go buy an SUV, they ought to be able to buy one. I just bought one last week, so you think nobody's buying SUVs. People are buying SUVs.

CALLER: Millionaires can buy SUVs, sure.

RUSH: No, no, no, no, no, no, no, no. Now, come on, now, I'm trying to have an intelligent discussion with you about the concept of freedom. That's what this is about. I don't want to have to drive one of these little pea brain cars that Obama thinks everybody ought to be in. I don't want to drive a hybrid unless it's an SUV hybrid. I do not want to drive one of these newfangled electric things, I just don't and I don't want to be forced to have to buy one, one day, not in the land of the free, home of the brave, and all that where we have life, liberty and the pursuit of happiness. Of course they're going to mandate. The federal government is going to bail this business out, theoretically. Look at how they run the school lunch program; look at how they

run the curricula at schools. Once their money is involved, they can tell the auto companies what to do, and there's no question that the greening of the auto industry is one of the objectives here. Now, I've talked to people at General Motors, and you know why they're making these cars that you described?

CALLER: I didn't describe any kind of car. You're the one describing cars. I'm saying why wouldn't it make sense, why wouldn't it make commercial sense to make a sport utility vehicle that gets better gas mileage? Why is that a problem for you?

RUSH: It's not. I don't have a problem with that.

CALLER: Then how come you have this imaginary idea that Barack Obama is going to force Detroit to make cars nobody wants? It seems to me everybody would want that, wouldn't they?

RUSH: Well, I don't see them making mad dashes out to buy 'em is the point, and they are available, as you said. I don't see 'em taking over the market. We don't have an oil shortage. You see, the premise for all these new kinds of cars is fraud and a lie. We're not destroying the planet, there is no manmade global warming. All these automobiles, SUVs, are not changing the climate, and this has been what has forced General Motors to retool because enough Americans have bought into this silly notion that they're saving the planet by driving some of these little cars. They have to give the customers what they want. But this is not what they want to make.

CALLER: Well, Americans have bought into the notion also, and I think quite rightly, that gas prices can shoot up at a moment's notice for artificial reasons, and that's going to make 'em say to themselves, why should I buy a car that gets eight miles to the gallon? There's no logic in that. I mean, it just sounded crazy for you to say, he's going to make 'em make cars nobody wants.

I'm telling you, they're making cars nobody wants right now.

RUSH: They have been trying to get them to build cars that nobody wants for years starting with Algore's electric car and these other things. If you misunderstand --

CALLER: Wait, wait, wait. What did the Bush administration do to try to get Detroit to make more fuel efficient cars?

RUSH: I know, it's all silly. Look, this is ideological in the sense that people who want the government to be the answer to everything, you want to exercise government power, in Bush's case he's just pandering. He was just pandering to people amidst all the pressure that was mounting on him. None of this fits under the rubric of liberty. You got the president of the United States, the president-elect, for crying out loud, John, wake up. The president of the United States and members of Congress are going to tell the auto industry how to run their damn business in order to get some bailout money, and if they didn't have to pay people that weren't working for them, wait 'til you hear the numbers, it wouldn't be as bad a problem as it is. Union regulations, I mean I don't understand why you aren't frightened of this. If the federal government can tell the auto industry how in the world it must operate -- Obama just said this: We're not going to give them the money until they give us a long-term plan of sustainability, and it's going to be on his terms. That's not in the Constitution, my buddy. The president of the United States does not have, or shouldn't have, that kind of power. And we are surrendering it left and right, both corporately and privately, and independently, and it scares the hell out of me.

RUSH: Let me just quote from Obama's own radio address on Saturday. "We will put people back to work rebuilding roads and bridges, modernizing schools that are failing our children, building wind farms and solar panels." Who is

this "we" business? These are all the things, except for the schools and so forth, wind farms and solar panels, that's a private sector business. We're going to mandate they have solar panels and wind farms? "We will put people back to work making fuel efficient cars and the alternative energy technologies that can free us from dependence on foreign oil." How's he gonna do that if he doesn't order the auto companies to do it? This is a freedom issue, folks. The way this works is not complicated whatsoever. If you let supply and demand work, ladies and gentlemen, then whatever consumers want, Detroit will build. That's how they make money. The only reason for the government to get involved is to force Detroit to make cars people do not want, by definition. You leave it alone, people will buy what they like, and that's how cars get made. But then you put government regulations, CAFE standards, mileage, emissions, and all of a sudden you change the game.

The government's telling the automobile business how to run the business. And then you give them 15 different gasoline formulations they have to make engines for and all this rotgut. Now, here's Obama saying, we're going to produce fuel efficient cars, and he doesn't know the first thing about doing it himself. By the way, Chicago Tribune today: "'SUV Sales Stir as Gas Prices Sink' -- Consumers tastes are changing, yes, but people are starting to buy SUVs again," despite our previous caller. If you think that this is a recipe for making all this work, the Big Three automakers used to be able to play poker with the government all they wanted. They held the cards. As GM goes, so goes America. "After being skewered by Congress and lampooned on Saturday Night Live, the CEOs of Detroit's three automakers may end up making their return trip to Washington by car as they seek a federal bailout and they're going to carpool." They are going to carpool. The auto industry is planning carpool to Washington to ask for bailout. If you think this is not done out of abject fear of the

federal government by a private industry, then you don't understand what's going on.

Obama urged to create a new *green deal*:

[http://www.boston.com/news/science/articles/2008/11/24/obama\\_urged\\_to\\_create\\_green\\_new\\_deal/](http://www.boston.com/news/science/articles/2008/11/24/obama_urged_to_create_green_new_deal/)

Is Obama *creating* or *saving* 2.5 million jobs?

<http://newsbusters.org/blogs/mark-finkelstein/2008/11/24/obamas-ultimate-weasel-word-will-create-or-save-2-5-million-jobs>

Obama and government job creation:

<http://newsbusters.org/blogs/kathleen-mckinley/2008/11/23/obama-government-job-creation>

SUV's start selling again:

<http://www.chicagotribune.com/business/columnists/chi-mon-burns-auto-sales-nov24,0,1155954.column>

## Let the Markets Work

RUSH: Robert in Huntsville, Alabama, great you called, sir. Nice to have you on the EIB Network.

CALLER: Rush, happy Thanksgiving from a former GM employee.

RUSH: Thank you, sir.

CALLER: Listen, the point of the call was to -- you did talk about it in the last hour quite extensively, but my main concern with this deficit spending is the fact that we're raising the ceiling so much, when are we going to see the collapse of the dollar?

RUSH: Well, I have no idea.

CALLER: What about the interest rates? You know, we saw an upsurge in those about ten years ago when we got into a big deficit problem.

RUSH: The guy that runs the International Monetary Fund, over the weekend was interviewed in some elitist paper, and he said, "We don't have the money to do what our charter requires us to do." He said that central banks are going to have to lower interest rates to practically zero if the world has any chance of coming out of this. What I take from that is nobody knows what the hell to do. Everybody is trying to micromanage this. If they'd just get out of the way and let the market handle it, yeah, there would be a lot of pain. But there's going to be anyway.

CALLER: Oh, absolutely. Absolutely there is, and it's better to weather this thing early on as opposed to just tank everything where we can't rebuild it.

RUSH: This is only going to prolong it. I remember... People have forgotten, this but I tend to remember. In nineteen eighty-two, Reagan's second year, it was a recession.

CALLER: Oh, big time.

RUSH: It was a huge recession, big recession, and I remember back then I was in Kansas City, and we were all sitting around talking about it, and the basic plan was, "Just let it happen." It's got to happen to clean up all the things that had been made bad by Jimmy Carter and even some years previous with Nixon. And so it was. What did Reagan do amid the recession, is he cut taxes. By the time he was through, the top marginal rate went from 70% to 28% and revenues to the Treasury doubled. People put things back together because it's the people who make the country work; it's the people that make the economy work. So when you ask me when the dollar is going to collapse, I have no clue. I don't even know that it is. Last I've seen, the dollar



sort of rebounds at some of this. This deficit that we're going to end up having, \$1.4 trillion, means we're going to have a deficit that's over half of the annual revenue produced during the next fiscal year. In my lifetime we've never had that. So we are in, for me, uncharted territory. Last time we had a deficit with a percentage of the annual revenue that high was 1945, coming out of World War II. Anyway, I appreciate the call, Robert.

### **Out of Control Spending and Economic Crisis is a Boon to the Left**

RUSH: Okay, Obama and his big announcement today with his economic team. He did not announce any kind of real economic program. He said that you are in a lot of pain, and he knows it. That's supposed to make you feel good, and as best I can tell, he repeated essentially his campaign agenda for the economy. The unions, the environmentalists, and the government will own the auto industry. They are going to run it. That's my guess here. Let me say something controversial. I was talking to Snedley here at the top-of-the-hour break. You know, we've come to the conclusion that it's not nearly as -- I don't want to say it's not as bad as we thought it was going to be, but in a way let me try to explain it. Suppose Obama really were something brand-new that we've never seen before. We have no way of dealing with it. I suppose it brings a paradigm and an operational manual to the Oval Office that nobody's ever seen before, like his campaign suggested would be the case. This is the same old garbage leftist bunk that we've been dealing with for 60 years. We've seen it all before. It's going to be tough to battle it 'cause they own everything. They own the House; they own the Senate; and they own the White House, obviously.

To illustrate just how unremarkable all this is, would somebody look up for me very quickly to see if there is a town in Arkansas called "Change,"

because we know there is a town in Arkansas called Hope. The hope is the Clintons. Every major cabinet position has a tie to the previous Clinton administration, and I'm trying to understand why. I do not have the slightest understanding of this. It's almost like Obama -- and if you look at his appearance today announcing his economic team, there were no specifics. No specifics whatsoever, no kind of real economic program, just assuredness and confidence that he feels the pain you're in and he's going to deal with it. He was asked about tax cuts because his aides are all over television over the weekend saying, "Well, you know, we're in this recession here. We'll probably not going to do anything on tax increases on the wealthy until the Bush tax cuts expire in 2010," which will be an automatic tax increase. But he was asked about that today because his advisors are all over television on the weekend and he wouldn't even get specific about that.

So it's almost like he's going to be a figurehead, and that doesn't compute with me. It doesn't compute with the way he ran the campaign. I thought he was going to be this hands-on revolutionary, new kind of change and stuff, and it's just the Clinton crowd recycled -- with a Clinton, by the way, in the cabinet; it appears over at the Department of State. You know, and some of the Drive-By's even are starting to speculate, "What's the change here?" There's no change. That's the whole opponent. We have been playing this game with these guys for 60 years. It's just more of the same of what we have already said. In that sense, let me say something controversial. People say I'm controversial. Let me say something controversial. There are no bold new ideas. There are bold old ideas that rely on more and more government spending and lending. Call it collectivism, socialism, whatever you want to call it. It is a bad idea. Everything the Obama team is talking about doing has been tried in country after country after country, and it has failed. You can have new policies based on sound principles -- I don't disagree with that -- but

policies based on bad old ideas are bad policies and that's exactly what we're getting. There's nothing new that's bold here. These are bold old ideas, proven to be wrong. They're going to be employed and they're not gonna work because they don't work. They never have worked, not over the long haul.



RUSH: I think it's safe to say things are out of control. I think we gotta just look you dead in the eye and tell you, folks, we're outta control. We're looking at a federal deficit this fiscal year of \$1.3, \$1.4 trillion. That's a deficit over half the size of the budget. And, by the way, with all these unemployed people, are tax receipts going to plunge? Are we going to have as much revenue generated to the Treasury during this? No, we never do. In a recession you don't. We've not seen anything like this since 1945 right after the war effort and coming out all the things we had to do there to fight World War II, the Marshall Plan and everything. We haven't seen this in our lifetimes. I can't help but remember here, it's Thanksgiving, and I start getting nostalgic. I do through Christmas, too, and I can't help but remembering my mom and dad, my grandparents warning me to save everything I could 'cause the Great Depression. I pooh-poohed it. "Dad, I can't even relate to that.

I can't relate to it. I can try to understand it, but..." "Son," they kept trying to pound into us, "you don't want to have to live through one without being prepared." I'm not saying Great Depression here, but folks, things are outta control.

We are trying bold, old ideas, as something new. They are old ideas. They have not worked anywhere they've been tried, and we're about to reinstitute a bunch of them all over again. I think the reason that we're outta control is, I think this crisis is loved. I think this crisis is adored by politicians who do not want to let go of their power. I mean the contrary, they see this as enhancing their power. I look at Schumer. I look at these guys on the Sunday shows yesterday. They look giddy. All these Obama people, they look giddy. Rahm Emanuel, they can barely constrain their excitement over the chance to deal with this crisis that is too important to waste. By the way, Thomas Donlan is the editorial page editor of Barron's, which is one of these Wall Street Journal magazines, and they asked him, "Why aren't the banks lending bailout money? Why aren't they lending money, the bailout money they've been getting? Why aren't they lending it?"

He said, "The banks' best customers don't want to take on more debt right now. They're trying to pay off some of their existing debt; they're trying to get rid of it. Their worst customers would love more credit, especially if they don't have to pay it back. But who wants customers like that?" So his theory is it's not just that the banks are hoarding it. It's that the best customers don't want the money right now, and the people that do want it are poor risks, and they want to go through that game again, until and unless they're forced to.

RUSH: So look at the irony here. Obama and the Democrats have demanded specifics from the Big Three automakers on December 2nd: You better get specific, and you better tell us what you're

going to do to get that bailout money. Then today, Obama delivers not one specific about any element of his plan. The auto manufacturers ought to ask for the same deal. Of course it's a pipe dream, not going to happen. Everybody's running scared from the government now, which is exactly what the government wants.

This is Gary in Southington, Connecticut. Hey, Gary, thanks for waiting. You're on the EIB Network.

CALLER: Rush, huge fan. I'm so honored to be on with you right now.

RUSH: Thank you, sir, very much. I appreciate that.

CALLER: I just want to make a quick comment on something you said earlier about jobs to be created by Obama to fix the roads and bridges. I have a friend that works for the New York City DOT, and for those of you in Rio Linda that's the Department of Transportation.

RUSH: No, no, no. Rio Linda has been excused here. From now on, it's, "For those of you who voted for Obama."

CALLER: There you go.

RUSH: Because they are the most uninformed people in the country among the voting population, according to exit poll data.

CALLER: Thank you for the correction.

RUSH: You bet.

CALLER: Well, my friend works for the DOT and he basically drives a truck to fix potholes for New York City. He drives a truck, a six man work crew, and basically after he's done with all of his -- and he tells me this very easily. Once they're done with all of their setup and breakdown between all

their breaks, they fix about six potholes per day, a six man work crew.

RUSH: Does he tell you this with great pride?

CALLER: He sure does. He's proud, and he's a total lib. But he's a good friend and I love him, but it's funny how he speaks about his job.

RUSH: So he's happy that the workload is no heavier than six potholes a day with six guys on the crew?

CALLER: Well, sometimes he wished he would work more for a living, but he's pretty happy the way it is.

RUSH: Obviously he's a member of a union?

CALLER: Yes, he clearly is.

RUSH: So the union probably negotiated this rule: No more than six potholes a day, so our crew won't get exhausted.

CALLER: That's correct.

RUSH: So basically one pothole per crew member.

CALLER: Basically, yes.

RUSH: Nice work if you can get it.

CALLER: Yes.

RUSH: Well, I appreciate the call, Gary. Thanks much.

\$7.7 Trillion:

<http://bloomberg.com/apps/news?pid=20601109&sid=arEE1iClqDrk&refer=home>

Dem stimulus package:



### SUV's and Ethanol—the Issue is Freedom

RUSH: Now, here's Greg Burns at the Chicago Tribune today: "General Motors assembly plant making Yukons, Tahoes and Escalades has put its workers on overtime. And dealers from Texas to Montana report that the big vehicles clogging up their lots for months like so much radioactive waste have started moving again, albeit at slashed prices." So people are buying SUVs with the price going down. What does this mean? There are some certain things about the American and his car that we know. Americans have an individual relationship with their car. They love their cars and they like 'em big. When they can get them, when they can afford them, they like them big. Every chance Americans have to buy big cars when they're affordable, when the gas price is affordable, they go out and buy big cars. They transport the family in them. They're safe. Americans want big cars. And so what has happened here is, well, there's a whole series of things that have happened.

Listen to these numbers here. The Big Three automakers are forced to pay idle UAW autoworkers 85 to 95% of union wages and

benefits indefinitely, even if their plants are closed. We had a call last week from a guy who told us about the "job bank." You're outta work; you still get paid. But they find a job for you at a plant in a town other than where you live. You don't have to go there to get the job. You can stay in the job bank and get paid. One expert testified on Capitol Hill. This is a quote from an expert testimony on Capitol Hill: "Right now if a plant closes in St. Louis and a new one opens in Kansas City, the workers don't have to move from St. Louis to Kansas City. They can opt to get a \$105,000 payout or they can go on jobs bank where they can collect 95% of their pay for the rest of their lives. Industry analysts say that union labor agreements that obligate the Big Three to pay millions of dollars to workers who are no longer working, those agreements are a major reason why the automakers are in trouble, a problem that no short-term bailout can fix. For example, General Motors is contractually obliged to allocate \$2.1 billion in job bank payments over four years." Now, the job bank, again, is where unemployed workers can get 95% of their paycheck for the rest of their lives without having to move to where there is a job. Those obligations, GM's alone, \$2.1 billion over the next four years.

Let's go to the audio sound bites. This is an example here of some of the comments made over the weekend on Obama's tax cut. Brokaw was talking to former Commerce secretary Bill Daley on Meet the Press. "The New York Times has reported today that in light of the downturn Mr. Obama is also said to be reconsidering a campaign promise -- his proposal -- to repeal the Bush tax cuts for the wealthiest Americans. According to several people familiar with the discussions, he might instead let those tax cuts expire as scheduled in 2011, effectively delaying any tax increase while he gives his stimulus plan a chance to work. Is that your understanding, Mr. Daley?"

DALEY: More likely than not, Tom. But the president-elect is very committed to the fact that there must be greater equity in the responsibility of taxes in this country. We must bring tax relief to the middle class. He has said this now for two years, as he's been out there on the campaign. And he's going to deliver on that. That's an integral part of his economic recovery package next year, is to bring some tax relief to the American people and the vast majority who are in the middle class, not those of us who do much better than that.

RUSH: It's always "those of us who do much better." We don't need it, those of us. They're always eager to place themselves here in the top income tax rate -- and, as you know, there are already large numbers of Americans paying no income tax, so if they're going to get a tax cut it's going to be a welfare payment or the equivalent. James Baker was on Meet the Press also. Tom Brokaw said, "Secretary Baker, is there anything short of bankruptcy the Republicans would sign off on to help Detroit?"

BAKER: What I think the president-elect could do in this case is take a page from President Ronald Reagan's book back in 1987, when every major automobile company chief executive came in pounding on my desk as secretary of the Treasury and then over at the Oval Office, demanding protection against Japanese and Korean imports. It wasn't easy for President Reagan to do this, but he said, "Wait a minute. I'm not going to do that. We believe in free trade. What you're going to have to do is get competitive. You're going to have downsize and streamline," and they did that.

RUSH: There's James Baker advising Obama, but that's not going to be the case. See, this crisis is an opportunity for them to advance like never before their radical leftist agenda on as much of the fabric of the country as possible, including the auto companies. Brokaw then said, "But, look, they lost their way, and a lot of people blame this

administration and others for always pushing back when people wanted to raise the CAFE standards on mileage, not saying anything about Detroit and its great binge when it came to SUVs and big gas guzzling vehicles of all kinds."

BAKER: First, that's a big part of the problem, but another large part of the problem is that they're simply not competitive. Given the pension benefit obligations that they've incurred over the years under both Republican and Democratic administrations, and given the wage rates and salaries that they pay. I mean, other automobile companies come into this country, they locate in the South or the West and they build cars and they build them very effectively and very competitively.

RUSH: Gotta take a brief time-out. We'll do that, be back right after this.

RUSH: Ted in Brazelton, Georgia, nice to have you on the EIB Network, sir. Hello.

CALLER: Hey, Rush! Dittocam-watching Rush Baby dittos, buddy.

RUSH: Thank you, sir. How are you?

CALLER: I'm great. This weekend I decided to do my part to help the economy and became one of those statistics you were talking about, and bought a brand-new SUV.

RUSH: Well, good for you. Was it something you really wanted or you were just being patriotic?

CALLER: (laughing) Well, I'd like to think a little bit of both, but actually it was something I really wanted, actually. And, you know, it was practical for the family, too. You know, not everyone can fit their whole family and tow their boat with a little, you know, econobox.

RUSH: Wait a minute, you have a boat?

CALLER: Oh, yeah. Well, it's a sailboat, but it's heavier than most motor boats.

RUSH: You have a boat. Well, you're doing better than I thought. And you still use it? You still tow the boat around?

CALLER: Oh, yeah. All the time.

RUSH: See, I'm looking for something. You have reminded me of something I have buried here. It might apply to you because your sailboat, you have to have a little engine on the back of it, right?

CALLER: Well, this one doesn't, but, yeah. You can put one on there.

RUSH: This is bigger than a toy sailboat, isn't it?

CALLER: Yeah, yeah. It's a 20-foot boat. So I can't run it willy-nilly around the lake or anything like that.

RUSH: Oh, 20 feet. So you don't have a problem maneuvering it into dock. Well, get this. This story is from the Naples (Florida) Daily News, and it was published on Saturday. "There's an ailment afflicting boats in Florida and elsewhere with symptoms of poor performance and clogged fuel systems. The problems may be staved off by preventive measures, but boat owners caught off guard may face repairs that can cost hundreds of dollars -- or even thousands. The culprit is ethanol in gasoline, required in Florida following passage of a law this past spring that gasoline contain 10 percent ethanol, which is called E10 fuel, by the end of 2010. A half-dozen other states have similar laws. By early summer..." Now, stick with me on this, folks. This is just classic.

"By early summer, gas stations statewide began receiving E10 fuel. Notices on pumps say the gas can contain 10 percent ethanol or less. Marinas

and airports are exempt and can sell ethanol-free gas. But since spring until recently, many marinas had no choice but to accept E10 fuel. Apart from that, many people with boats on trailers pull up at the gas station or fill portable gas tanks for cheaper fuel, unwittingly setting themselves up for potential disaster. Ethanol is alcohol, and one characteristic of alcohol is that it attracts water, and therefore pulls moisture into vented fuel tanks in boats. If the E10 fuel sits long enough, the water and ethanol separate from the gas, and can cause poor engine performance and damage the fuel system. A second and equally damaging trait of alcohol for boats is that it is a solvent. The ethanol loosens fuel varnish build-up and rust in the fuel tank and that gunk gets carried into the fuel system, potentially clogging and damaging parts, such as carburetors and fuel injectors. Two lawsuits, in California and Florida, have been filed to date against oil manufacturers that produce E10 fuel, on the basis the companies knew of potential harm to boat engines and failed to warn the public. 'They had to have known,' said Jeffrey Ostrow, a Fort Lauderdale attorney who filed the Florida lawsuit in August in US District Court in South Florida. The defendants are Chevron, Exxon, BP America, Shell Oil, and ConocoPhillips."

Now, this is just great, folks. Big Oil is having to play this ridiculous green game and produce all this ethanol by federal mandate is now getting sued because ethanol causes huge problems in boat motors. So after causing starvation problems around the world we now learn that ethanol is -- by the way, there are some homeowners in Florida reporting similar problems with their lawn equipment, lawn mowers and this kind of thing simply 'cause it attracts water. Dockmaster Mike Klein said, "We were basically forced to take ethanol in the beginning because they did not want to have separate tanks at any of the ports. Ports did not set aside a tank for ethanol free. I knew (the law) excluded marinas but that was all we could get," was E10. (interruption) Your yard equipment keeps crapping out on you? It might be that



you're using fuel with ethanol and it's getting contaminated with water. Now, folks, let me tell you the point of this. The point of this is not, once again, to poke fun at the incompetence of people in Washington passing mandates. Ethanol, by the way, is a sop to the agricultural industry and the corn growers in various states (Iowa, Nebraska) around the country. But the issue is one of freedom.

All of this, when we deal with what kind of cars Obama is gonna mandate General Motors make or Congress mandate what kind of cars General Motors is going to make in order to get their bailout and so forth, or this ethanol business being forced on people under a false premise -- manmade global warming. But even without the false premise these kinds of things happen. It's just the nature of government to assume more and more power, and that means taking away more and more liberty. Those of us on my side of the aisle, we look at all of this that's happening, and we see just encroachment after encroachment after encroachment on liberty and on freedom; and we had a caller earlier in the program today who was a typical liberal who wanted to take issue with me for being, in his opinion, opposed to green cars and healthy cars and all this sort of stuff. I told him, "You're missing the point here. It's a freedom issue. If I want to buy an SUV, I ought to be able to buy one." That's the free market at work. But I'm afraid we've got an administration here that's going to do its best to wipe out those kind of cars for whatever well-intentioned reason.

You know, if I mounted up all the good intentions of liberal programs and paid myself a penny for every one of them, I could retire. We're never supposed to examine anything but the good intentions. We're never supposed to examine the results. They always fail. Once you give up a freedom, once you give up a liberty it's really, really tough to get it back. This is the primary thing that bothers me about all of these stories. It's not the federal government's business to be mandating how the automobile business runs.

The CAFE standards alone are bad enough because that's a false premise as well. That's all designed to save the climate and so forth. Don't misunderstand. I'm not for unnecessary pollution and all that, my friends. I've never believed that all these problems are as crisis-oriented bad as everybody made 'em out to be. We do a better job of cleaning up our messes in this country than anywhere else around the world does, for large industrialized nations. But it's a liberty issue. It's a freedom issue. So now here we've got ethanol in boats that's causing damage to boat motors and so forth, and people have no choice but than to use it. We just see everything being announced by this administration, all the money we're going to be spending, and you worry about your kids, you worry about your grandkids. I know this is something that's common in this country.

My whole life, you know, we've grown up, and I've met people who think that it's dire circumstances for their kids in the future. "Mr. Limbaugh, I just don't think my kids are going to have the ability to exercise freedom and opportunity and prosperity like I've had." This is a normal concern, I think, that every parent, every generation has. We're getting to the point now where, with all this debt and all this liberty that is being taken away under the guise of security, you start wondering at some point. Are we seeing the demise of the country? It's not going to be instant. It's not going to be something that happens tomorrow, but you reach the tipping point when 50% or more of the people are willing to give up their freedom in order for whatever their wants and needs happen to be that they believe the government can provide for 'em, then we have a real challenge, and we have been inching that way. Now, my druthers would be for these guys just to get out of the way. If he would have today announced a corporate tax cut, if he would have announced a capital gains tax cut -- and he got a question wanting specifics on his tax increase on the rich and he wouldn't answer it. The market wants

answers on these kind things. The American people, business communities want answers. They need to be able to long-term plan and have some kind of notion of stability.

But all this borrowing of money to create two-and-a-half million jobs with \$700 billion make-work projects on roads and bridges, is not the way to do this. If you really want the economy to rebound there are a bunch of taxes that could still be cut. Even the top rate, you could take the top rate right now from, what is it, 36 or 35 and drop it just two points, and I guarantee you it would renew activity to start earning dollars. When you get to keep more dollars of what you earn and produce, the incentive is to earn 'em. As you earn more, at a lower rate, the Treasury benefits. It's been proved out with the capital gains rate. This is what leads me to believe these people aren't serious about a recovery, 'cause they know. What they're serious about is encapsulating their power, putting an exclamation point on it, and holding it for as long as they can. This is FDR redone, over again.

## Environmental Hypocrisy

RUSH: You know, they're always saying -- the Drive-Bys, the Democrats are always saying -- that we conservatives are the hypocrites, like on moral values, family values. But the talk here from Obama in his economic meeting today and over the weekend from his team about all these new green cars and alternative energy that he's going to demand that Detroit make and that we buy? He is going to exempt himself from his open restrictions with his limousine. I have some comments on this.

This hypocrisy business. They're always saying that we Republicans, we conservatives are hypocrites; you know, when some highfalutin famous, well-known conservative has an affair or whatever it is. I look around and I see all of the

hypocrisy on the left, the two sets of rules they devise: one for all of their leaders to live by, the others for the rest of us to live by -- and it's striking. Like Al Gore. Al Gore is on this big global warming kick, cap-and-trade program. He's got all these private jets he flies around in and drives his own gas guzzlers around. Here's Obama. He's talking about overhauling the auto business, fuel-efficient cars, alternative energy technologies, and he charters an MD-80 for himself and four friends to fly to Washington! His wife flies on a separate airplane, and we don't hear any of the hypocrisy charges. "Well, Rush, he's the president-elect. There's security." I understand that. But I have a larger question, because it stems from the premise that these people advance as to why we need to totally redo this magical alternative energy when there isn't any. There really isn't. Solar isn't enough. Wind isn't enough. It doesn't exist.

The truly alternative energy is nuclear, and they won't go there. But Obama's new limousine, his new presidential limousine is one of the most gas guzzling hogs. The new Cadillac limo for the president is built on an SUV chassis. It is basically a truck that has a body to make it look like it's a Cadillac stretch. All of this is understandable. It's got high defense mechanisms, very thick bulletproof glass. It has a huge hog of an engine to drive itself around, to get around because all of the weight of the car. During the campaign Obama's promising to get a million plug-in hybrid cars on the road by 2015, but the car he's going to be running around in is not green at all. It's a monster gas guzzler made by General Motors. Armor plated, raised roof, windows five inches thick, extra strength tires, a body made of steel, aluminum, titanium, and ceramics. It's thought to be based on the GMC 2500 truck that gets less than ten miles to the gallon. Three cars are believed to be in production so that two can serve as decoys.

The car is built to survive roadside bombs as well as gunfire, which I don't understand because I

thought that everybody was gonna love The Messiah and America. I don't understand why we have to have all this protection. Most environmentalists are in a forgiving mood at the prospect of the greenest US president making a mockery of green. But they're used to liberal leaders being hypocritical on these issues. Now, look, I understand. Don't make a big deal about this. I understand that the president has to be protected and security is paramount. I understand all of that. The thing that gets me is that they present to us a premise of utter destruction and almost apocalyptic circumstances if we don't change what we're doing, if we don't change the way we eat, if we don't change the way we drive, if we don't change the way we use energy. The country is going to go to hell; the world is going to be destroyed. Global warming is going to change the climate to the point that we're all going to die. The polar bears are already leading the way, and all of this.

So they present this as something that is drastic. It is a crisis, a super crisis. And yet, all of them are going to be driving around in their Suburbans and their SUVs and flying around in their big airplanes, so the question has to be asked, "How serious is this really?" See, I think what this does is destroy their premise of how drastic an emergency we face in all this. And you know damn well that the people in power are not going to be subjecting themselves, except for show purposes, to the same lifestyle restrictions they hope to impose on everybody else. So my reaction is they're making it all up. They're exaggerating how bad things are. They want you thinking this way so that you'll go out and willingly give up some of your freedom and buy things and do things that you really don't want to do because it's the new patriotism, or it's the new way to measure responsible global citizenship or some such thing. But there's plenty of hypocrisy in all of this that I think just destroys their whole premise.

Of course, no American paper breaks this story:

[http://www.timesonline.co.uk/tol/news/world/us\\_and\\_americas/article5213322.ece](http://www.timesonline.co.uk/tol/news/world/us_and_americas/article5213322.ece)

## Rush on Thanksgiving

On August 1, 1620, the Mayflower set sail. It carried a total of 102 passengers, including forty Pilgrims led by William Bradford. On the journey, Bradford set up an agreement, a contract, that established just and equal laws for all members of the new community, irrespective of their religious beliefs. Where did the revolutionary ideas expressed in the Mayflower Compact come from? From the Bible. The Pilgrims were a people completely steeped in the lessons of the Old and New Testaments. They looked to the ancient Israelites for their example. And, because of the biblical precedents set forth in Scripture, they never doubted that their experiment would work."

Now, you know the usual story of Thanksgiving: They landed. They had no clue where they were, no idea how to feed themselves. The Indians came out, showed 'em how to pop popcorn, fed 'em turkey, saved 'em basically -- and then white European settlers after that basically wiped out the Indian population. It's a horrible example. Not only is that not true, here is the part that's been omitted from what is still today taught as the traditional Thanksgiving story in many schools. "The original contract the Pilgrims had entered into with their merchant-sponsors in London called for everything they produced to go into a common store,' when they got here, 'and each member of the community was entitled to one common share. All of the land they cleared and the houses they built belong to the community as well.

"They were going to distribute it equally. All of the land they cleared and the houses they built belonged to the community as well. ... [William] Bradford, who had become the new governor of the colony, recognized that this form of

collectivism was as costly and destructive to the Pilgrims as that first harsh winter, which had taken so many lives. He decided to take bold action. Bradford assigned a plot of land to each family to work and manage, thus turning loose the power of the marketplace. ... Long before Karl Marx was even born, the Pilgrims had discovered and experimented with what could only be described as socialism,' and it had failed" miserably because when every put things in the common store, some people didn't have to put things in for there to be, people that didn't produce anything were taking things out, and it caused resentment just as it does today. So Bradford had to change it.

"What Bradford and his community found was that the most creative and industrious people had no incentive to work any harder than anyone else, unless they could utilize the power of personal motivation! But while most of the rest of the world has been experimenting with socialism for well over a hundred years - trying to refine it, perfect it, and re-invent it - the Pilgrims decided early on to scrap it permanently. What Bradford wrote about this social experiment should be in every schoolchild's history lesson. If it were, we might prevent much needless suffering," that happens today and will happen "in the future. 'The experience that we had in this common course and condition, tried sundry years...that by taking away property, and bringing community into a common wealth, would make them happy and flourishing - as if they were wiser than God,' Bradford wrote.

"'For this community (so far as it was) was found to breed much confusion and discontent, and retard much employment that would have been to their benefit and comfort. For young men that were most able and fit for labor and service did repine that they should spend their time and strength to work for other men's wives and children without [being paid] that was thought injustice.' ... The Pilgrims found that people could not be expected to do their best work without

incentive. So what did Bradford's community try next? They unharnessed the power of good old free enterprise by invoking the undergirding capitalistic principle of private property. Every family was assigned its own plot of land to work and permitted to market its own crops and products. And what was the result?"

Here's what Bradford wrote, the governor of the Massachusetts colony. "'This had very good success,' wrote Bradford, 'for it made all hands industrious, so as much more corn was planted than otherwise would have been.' Bradford doesn't sound like much of a Clintonite, does he?" or an Obamaite, if I can update it. "Is it possible that supply-side economics could have existed before the 1980s? ... Anyway, the pilgrims found "In no time, the Pilgrims found they had more food than they could eat themselves. ... So they set up trading posts and exchanged goods with the Indians. The profits allowed them to pay off their debts to the merchants in London. And the success and prosperity of the Plymouth settlement attracted more Europeans and began what came to be known as the 'Great Puritan Migration.'"

Very few people have heard this story or have had it taught to them -- and the "thanks" was to God for showing them the way. In later parts of the chapter, I quote John Adams and George Washington on their reminiscences and their thoughts on the first Thanksgiving and the notion it was thanks to God. It was an entirely different story than is being taught in the schools. It's been muddled down, watered down all these years -- and now it's been hijacked by the multicultural community -- to the point that the story of Thanksgiving is the Pilgrims were a bunch of incompetents and were saved only by the goodness of the Indians, who then were wiped out. And that's what kids are being taught today -- 'cause, of course, you can't mention the Bible in school, and that's fundamental to the real story of Thanksgiving.

## Additional Rush Links

Extremely rich people do fuel a great portion of this economy.

[http://www.breitbart.com/article.php?id=D8M47ATG0&show\\_article=1](http://www.breitbart.com/article.php?id=D8M47ATG0&show_article=1)

Outstanding article by Thomas Sowell and large CEO salaries and bonuses:

<http://article.nationalreview.com/?q=YmMzMDCzNzBhMjZhMjhlZmYzYzI3ZTYwNzVhZTNjNTM=>

Thomas Sowell puts our economy into perspective, giving a realistic comparison between today and the Great Depression (Sowell is one of the best columnists):

[http://www.realclearpolitics.com/articles/2008/11/jolting\\_the\\_economy.html](http://www.realclearpolitics.com/articles/2008/11/jolting_the_economy.html)

Obama, Orszag and farm subsidies:

<http://online.wsj.com/article/SB122765760437258197.html>

Double-standard by the press with regards to Bush, Obama and the economy:

<http://www.investors.com/editorial/editorialcontent.asp?secid=1501&status=article&id=312508289125540>

Some of the Obama economics team:

<http://www.nytimes.com/2008/11/24/us/politics/24rubin.html>

Do you want to see what moneys have been spent and what will be spent?

<http://www.google.com/hostednews/ap/article/ALeqM5gExNrePN4tHidNyLYl-r9AovSYagD94M3TU80>

Students feel an economic pinch (like this has never happened before):

<http://www.cnn.com/2008/POLITICS/11/24/campbell.brown.economy/index.html>



## My Cousin Nancy Tells Me what Obama will do:

Gary,

Interesting idea to gather this now.

My thoughts are along these lines:

- 1) Get serious about global warming including signing the Kyoto agreement. Much more emphasis on developing alternative sources including wind. I am hoping Al Gore would be in this as Barack mentioned during the campaign.
- 2) Bipartisan alignments greatly reduced. I think he will be instrumental in getting both parties together and end this goofy stuff which seemed to start during Reagan.
- 3) Health care will make strides toward providing health insurance for many more especially children. People are dying in his country as a

result of no healthcare. I know many people who don't have care.

4) Taxes I am really not sure of. I would think they need to go up (which I would agree with) in order to get us out of this mess. I think the pain has to be shared amongst us all.

