

# Fact Checking The Bill Clinton DNC Speech

*By MacPundit*

## “Slick Willy” Clinton Has Obama’s Back

**You lie and I’ll swear to it.**



The Bill Clinton DNC speech was exactly what one would expect from Slick Willy. Until the election of Barack Obama, Slick Willy Clinton was perhaps the most dishonest president in U.S. History. But with less than four years in office, Obama has managed to make Clinton look like Honest Abe. Okay, not quite. The point is, Obama holds the title but I wouldn’t trust either one of them with a bowl of my favorite cereal. So who does Obama hire to

tell the world that his failed presidency is an illusion, that he is really a great president and deserves to be reelected? – Slick Willy Clinton of course—biggest liar number two! These guys are serial liars. And yes, I would say the same thing if it were true of a Republican. I’ve said it many times, I call them like I see them.

Here’s the deal. At best, Obama’s radical Liberal policies have resulted in the worst and longest “recovery” from a recession since the Great Depression. That is not only a fact, it is being kind. So there was Obama, in deep trouble with the smart voters who actually know his record, the Democratic

National Convention was around the corner, and he was desperately searching for a master political illusionist other than himself. He needed someone who could make the audience see success while they looked straight in the face of failure. He needed someone with no conscience who practiced the dark art of deceit as skillfully as he did. It was easy. So easy, I'd bet, that he had the answer before he had a chance to ask the question.

He gave Slick Willy a call and said something like, "Hey Bill, I know I lied a little about you and your wife Hillary during the '08 campaign, but hey man, politics is a ... well you know. Anyway, party comes first. Right? Oh, and I'm sorry I called you a racist, but you of all people know that winning is what it's all about. Anything else is for the suckers. Ya gotta do what ya gotta do. Come on man, you're King Truth Warper! Well, that is until I came along. Anyway, as you might have noticed, I kinda messed up the country a little bit and if that Romney guy gets elected he'll fix everything and that won't be good for either one of us. He'll get elected to a second term and there goes Hillary's shot at 2016. So what do you say? I'll give you top billing at the convention. You know how our people are, they believe anything we say. In fact they believe it before we say it. They love you, man. Just go out there and tell everyone how smart I am and how important it is to give me some more time. It's not for me, it's for the party and Hillary."

So Slick Willy did what Slick Willy does best. He stood up there in front of his loyal cult and tried to con the world into believing that Barack Obama was actually a pretty good president. Other than lying about Monica Lewinsky, it must have been his toughest con yet.

**But just for the heck of it, let's peek**

## **behind the curtain.**

**Slick Willy said:** "... since 1961, for 52 years now, the Republicans have held the White House 28 years, the Democrats, 24. In those 52 years, our private economy has produced 66 million private sector jobs. So what's the job score? Republicans, 24 million; Democrats, 42 (million). (Cheers, applause.)

**The inconvenient truth:** Over half of the total jobs created under Democrats were from Clinton's own Presidency. They were produced during an internet dotcom boom that later collapsed. He also failed to mention that Republicans controlled Congress during 6 out of 8 years of his Presidency and that it was the Republicans under the leadership of Newt Gingrich that basically forced Clinton into balancing the budgets and other policies that led to job creation.

**Slick Willy said:** "It turns out that advancing equal opportunity and economic empowerment is both morally right and good economics, because discrimination, poverty and ignorance restrict growth, while investments in education, infrastructure and scientific and technological research increase it, creating more good jobs and new wealth for all of us."

**The inconvenient truth:** When Democrats use the word "investment" they are really talking about spending. They just don't want to tell you what they are actually doing. Even so, the balanced budgets Clinton signed cut the very "investments" he was talking about. Another thing he didn't mention was that he and the Republicans held spending down to about 18% of GDP, but under Obama it is now over 24% of GDP. That is a huge difference and a real problem for all of us.

**Slick Willy said:** "One of the main reasons we ought to re-elect President Obama is that he is still committed to constructive cooperation."

**The inconvenient truth:** WOW! I'm impressed! Even Slick Willy should have had a problem getting that one out. Maybe someone who had been on the planet for about five minutes could believe it, but certainly no one else. Any number of non-partisan studies have shown that Barack Obama is one of our most divisive presidents, ever. Not that anyone would need a study to know that. It's his way or the highway. Every one of Obama's major legislative initiatives passed on party lines. And even though he says he always sought Republican input, when he got it, he rejected it. Obamacare was shoved down our throats in one of the most politically corrupt displays of bullying in our history. Cooperation? Anything but. At one point he actually said this, "[Republicans] can come for the ride, but they gotta sit in back."

**Slick Willy said:** "... the Senate Republican leader said in a remarkable moment of candor two full years before the election, their number one priority was not to put America back to work; it was to put the president out of work."

**The inconvenient truth:** This is a classic lie-by-re-writing. He changed the meaning, which was that in order to get Americans back to work, we need to put President Obama out of work. But it gets worse: Obama himself had put many issues ahead of job creation. He spent his first two years jamming Obamacare through Congress while he should have been working to help Americans get back to work.

**Slick Willy Said:** "[Republicans] want to the same old policies that got us in trouble in the first place."

**The inconvenient Truth:** Like Obama and the Democrats, Clinton just made that one up. They keep saying it because they know it sounds good and that most Americans don't know the truth. But it is factually untrue. That is why they never back up the statement with examples. Romney's plan, which is on his website, lists policies that have worked time and again. They worked for Kennedy and Reagan and they would work again now.

It is the Liberal Obama policies—the very same ones that are in place right now—that never worked before and are not working now.

**Slick Willy said:** “They want to cut taxes for high-income Americans, even more than President Bush did.”

**The inconvenient truth:** First, Romney wants to get rid of many tax loopholes across the board, including those of high-income Americans and he wants to simplify the tax code and lower taxes on everyone.

Second, Democrats have been lying about the Bush tax cuts for years. Allow me to set the record straight: The Bush tax cuts helped virtually all Americans. In fact, to show how dishonest Clinton, Obama, and the Democrats are, think of this: When Bush was president they accused him of giving tax cuts to the wealthy only. They called them “The Bush Tax Cuts For The Wealthy.” They said they did not help the middle-class at all. But now that Obama is president and the Bush tax cuts will expire at the end of the year, Obama says he wants to get rid of the Bush tax cuts for upper-income people and keep the Bush tax cuts for the middle-class. Really? I thought there were no Bush tax cuts for the middle-class. How can you keep something you said was not there? But hey, they lie so often, you can’t really expect them to remember them all.

**Slick Willy said:** “They want to get rid of those pesky financial regulations designed to prevent another crash and prohibit future bailouts.”

**The inconvenient truth:** I challenge Clinton or Obama to point to any regulations that Romney wants to get rid of that would “... prevent another crash and prohibit future bailouts.” Again, Clinton and the others simply make things up that they know will sound good to Americans who don’t have the time to check on everything they say. Furthermore, it was a lack of regulations at Fannie Mae and Freddie Mac that triggered our

financial crisis, and it was the Republicans that tried to get new regulations put in place to prevent a financial crisis. And it was the Democrats that blocked any new regulations. (See Bush Failed Economic Policies and Obama Blames Bush For Our Financial Crisis)

**Slick Willy said:** "When President Barack Obama took office, the economy was in free fall. It had just shrunk 9 full percent of GDP. We were losing 750,000 jobs a month. Are we doing better than that today? The answer is yes."

**The inconvenient truth:** It would be real nice if Slick Willy had experienced some kind of spiritual epiphany by now, but one can only dream of such things. Here again, he spins the numbers to make them look like something other than what they are. He compares the worst part of the recession to today and asks if we are better off instead of asking how the Obama "recovery" compares to other recoveries. In other words, if we ask if we are doing better now than we were doing when Obama took office, the answer is a resounding NO.

Since January 2009 when Obama took over, unemployment is up, annual household income is down by more than \$4000, the price of gas at the pump has more than doubled, food, clothing, etc. are more costly and still rising, the housing market is still in shambles, and Obama has added a frightening \$5.4 trillion to the national debt. It is a fact that Obama's so-called recovery is the worst recovery from a recession in 83 years!

(I need a full-time fact-checker to keep up with Slick Willy and the Liar In Chief.)

**Slick Willy said:** "The president's energy strategy, which he calls 'all of the above,' is helping too. The boom in oil and gas production, combined with greater energy efficiency, has driven oil imports to a near-20-year low and natural gas production to an all-time high. And renewable energy production has doubled."

**The inconvenient truth:** Actually, Obama does not even have an “all of the above” energy strategy. It doesn’t exist! Slick Willy did the same sleight-of-hand trick that Obama does so often. (They’re both so darn good at it.)

Here’s how their trick works: First, they tell you there is a “boom in oil and gas production” so now you have in your mind this wonderful vision of oil and gas flowing out of pipes all over the country. Then they imply that Obama has caused the industry to create new efficiencies, which with all the new oil and gas, have “... driven oil imports to a near-20- year low and natural gas production to an all-time high.” Finally, they tell us that “... renewable energy production has doubled.”

Here’s the problem: While oil production has increased, the increase is far from a “boom.” And then there is this: The increase in production is on private land where Obama can’t stop it. They don’t mention that, nor do they mention that we could actually have a real boom but for the fact that Obama and his regulatory bullies have restricted production on public lands. In other words, the increase in oil and gas production that Obama and Slick Willy brag about is happening in spite of Obama, not because of him. As though that is not bad enough, Obama will not approve the construction of the Keystone Pipeline from Canada, which would increase the flow of friendly foreign oil, decrease our dependency on unfriendly foreign oil, and create tens of thousands of new jobs in the U.S. Finally, Obama by his own admission is literally destroying the U.S. coal industry.

Oh, and about the “... renewable energy production has doubled.” thing? It’s kind of doubled from miniscule to twice miniscule. It not only remains a very small part of our energy production, the Obama renewable energy program is riddled with cronyism and corruption and countless millions of taxpayer dollars have been squandered on failed projects that put a lot of money in the pockets of Obama supporters. That is how your president redistributes your money. Think Solyndra.

**Slick Willy said:** “Even more important, after a decade in which exploding college costs have increased the dropout rate so much that the percentage of our young people with four-year college degrees has gone down so much that we have dropped to 16th in the world in the percentage of young people with college degrees.

So the president’s student loan is more important than ever. Here’s what it does – (cheers, applause) – here’s what it does. You need to tell every voter where you live about this. It lowers the cost of federal student loans. And even more important, it give students the right to repay those loans as a clear, fixed, low percentage of their income for up to 20 years. (Cheers, applause.)

Now what does this mean? What does this mean? Think of it. It means no one will ever have to drop out of college again for fear they can’t repay their debt.”

**The inconvenient truth:** So first he implies that student loans are hard to get even though they may actually be too easy to get. They are so readily available that many studies claim that this contributes to the sky-rocketing cost of tuition. They say that the Obama policies make it too easy for students to take out ever more and bigger loans, which in turn encourages schools to raise their tuition. The result is that students end up with more debt and less relative value from their degrees. It’s a vicious cycle and one more example of unintended consequences from vote-getting, specious liberal policies.

A Moody’s analysis warned:

*[u]nless students limit their debt burdens, choose fields of study that are in demand, and successfully complete their degrees on time, they will find themselves in worse financial positions and unable to earn the projected income that justified taking out their loans in the first place.”*



So do you think for a minute that Obama or for that matter, Slick Willy, really care about what happens to these students later? I do not think so. It's all about power—getting the votes and winning an election. They are demagogues.

## **That's enough. I'll just wrap it up with one last big Slick Willy lie.**

Out of all the incredibly dishonest claims made by Slick Willy at the Democratic National Convention, the one that seems to have stuck in the minds of the American people more than all the others was this: “No president could have “magically” fixed the economy in one term”. When I heard those words flow out Slick Willy's lying mouth, I thought “Oh boy, that's going to mean a lot to people who don't know any better.”

So if some of you who thought that might convince you to stick with Obama for another four years, listen to what I have to tell you. Not only could someone else fix the economy in four years, someone did. As Slick Willy would say, “Now listen to me.” Ronald Reagan faced a deep recession left over from Jimmy Carter. It was the worst recession since the Great Depression of the thirties. In many ways it was worse than Obama's. I remember it very clearly. Interest rates were sky high, people were literally fighting at gas stations because there was a shortage of gasoline, and—thanks to the policies of Jimmy Carter, which are eerily being mirrored by Obama—overall all, the economy was a monumental mess and Carter had lost control of the problems in the Middle East. Sound familiar?

But the policies Reagan implemented were very different than Obama's—and so were the results. Reagan claimed that fifty years of misguided liberal policies had over burdened the free market with taxes and regulations and that, along with government over spending, it had drained the free market of its natural vitality. (Exactly what Romney is saying now.) Reagan's plan: Get “the government off the backs of the

American people” by cutting taxes, slashing spending, and cutting back on counter productive regulations. Again, does this sound familiar? It should because that is where we are now.

## **Did Reagan’s plan work?**

Real per capita GDP increased by nearly 23% and the stock market more than tripled in value. The Reagan recovery created almost 25 million net new jobs, or about 344,900 jobs per month. His policies ushered in the the longest peacetime period of unbroken economic expansion ever seen in American history. Remember, Mitt Romney is proposing the same kinds of Reagan policies. You know, the ones that work. On the other hand, President Obama is asking us to let him try his policies for another four years. You know, the ones that haven’t worked for him or anyone else who has tried them. So the choice should be obvious to anyone who is paying attention.

## **Really, this is not complicated**

You don’t hire a college professor to fix your plumbing and you don’t hire a neighborhood organizer who has literally never managed or run anything to govern a nation—especially the most powerful and influential nation in the world. You don’t believe the words of the two most dishonest presidents in U.S. history. You just don’t.

Finally, you don’t hang on to ideas about someone that are factually untrue. Barack Obama’s record as president—as compared to all our other presidents—is at the very least one of the worst and is probably the worst. He may also be the most dishonest president in our history. To think otherwise is delusional because all of what I just said is well documented. It’s not personal. It’s not about race or anything other than what is real and true. I have fought against bigotry throughout my entire life. I despise it. So when I write these things I write them with a clear mind and heart. This is about

the survival and future of our country.

**We are being asked to give up what has made us great.**

This is very serious because this is one of the most important elections in history. We are being asked to choose between our traditional form of government and economic system—the one that has made us the most powerful, successful country in world history for a much different big government, nanny-state system, which has been tried without success many times before. Personally, I cannot think of one single sane reason to do that.

More than ever before, we need to be mature and wise when we go into the polling booth to choose who will lead us for the next four years. If you are not taking this seriously or you are not well informed, do yourself and your country a favor and please don't vote. You see, a dumb vote cancels out a smart vote and we need all the smart votes we can get right now.

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## **Ignorant Americans**

*By MacPundit*

**It is like we are two nations—One is informed, the**

# other ignorant



Your country, our country—the great United States of America—is in deep trouble. We are tottering on the brink of economic collapse while almost thirty Middle Eastern countries are literally on fire—fueled by a deep hatred for America. Yet

because there are far too many ignorant Americans among us, almost half of us act like everything is fine. Well, there is nothing fine about the current state of affairs in America. If you don't know how serious things are, you owe it to all of us to read this article.

**An ignorant vote cancels out an informed vote. So please do your country a great service: If you are too lazy or too disinterested to become informed, please do not vote in this election.**

But if you really do care about the future of our country, watch this video before you continue. It was made by John Zogby, a highly respected non-partisan pollster, just after Barack Obama was elected in 2008. Pay close attention and replay it if you think you missed something important.

**Let's review what we just saw and heard.**

Remember, this was a typical sampling of the much larger Zogby study.

- They all said that Republicans controlled Congress and

they were all wrong. The Democrats controlled Congress.

- Nancy Pelosi was the Speaker of the Democratically controlled House of Representatives. She was second in line to become president. They did not know who she was.
- Barney Frank was a powerful Congressman who with other Democrats blocked Republican efforts to reform Fannie Mae and Freddie Mac, the two agencies some believe were responsible for the housing market collapse, which led to our financial crisis. They did not know who he was.
- Harry Reid was and still is the Majority Leader of the Democratically controlled Senate. He too helped to block reform at Fannie Mae and Freddie Mac. They did not know who he was.
- They did know who Sarah Palin was. But because of politically biased media coverage and efforts by her Democrat opponents to belittle her, they knew only meaningless, superficial things about her. You can be sure they did not know anything important like the fact that she was the most highly rated governor in America at the time. (At one point Alaskans gave her a 90 percent approval rating.) Later in the interview, they all thought she said she could see Russia from her house, which she never said. She actually said you can see Russia from land in Alaska, which is true.
- When asked which candidate claimed to have campaigned in 57 states, they all named someone except Barack Obama, the one who actually said it. In fact, he said he had already campaigned in 57 states and still had one to go. (You do know that we have only 50 states, right?)
- When asked which candidate won their first election by getting all their opponents kicked off the ballot, once again, they named Palin or McCain but not Obama, the one who actually did it.
- When asked which candidate said their own policies would bankrupt the coal industry and send energy prices sky high, they either claimed to not know or named someone other than Obama, who was the one who said it.

Do you see the problem? We have become an ignorant nation—exactly what our founders worried most about. They predicted that if America failed, it would do so by committing suicide. They had given all the power to the people—to us—and they knew that slick politicians would steal it from us unless we were well informed. Only ignorant people can be manipulated.

### **Consider these words from our 3rd and 35th presidents**

*If a nation expects to be ignorant and free it expects what never was and never will be.*

*Thomas Jefferson*

*The ignorance of one voter in a democracy impairs the security of all.*

*John F. Kennedy*

### **But there is another problem**

Even if you want to be informed, you will need to know exactly where to get accurate, honest information. You see, much of our media—where we get our information—is corrupt. They do not give us all the facts. With few exceptions, most of them are liberal Democrats even though 80 percent of Americans are not. It was not always this way. Years ago, it didn't matter if a news reporter was a Democrat or Republican. They had an ethical code and most of them lived by it. So even if the news was not good for their candidate, they reported it accurately. As a result, our ancestors were actually better informed than we are now. But today, about half of Americans are either uninformed or misinformed. That is why the people in the video were unable to correctly answer even the most basic questions.

### **In 2008 we really did not know who we**

## **were electing**

By all fair standards, Barack Obama was the most unqualified presidential candidate ever. We knew less about him than any presidential candidate in history. The truth is, we still don't know much about him. That is because he and his political machine have worked very hard to keep important information from us, and our corrupt media don't ask them for it. For example, Barack Obama still refuses to release his school records from high school, Occidental College, Columbia University, and Harvard. Yet, again, the media never asks him about it, even though they pushed hard to get the same records from candidates in the past. (See Obama School Records)

## **But this time it is different. Now President Obama has a record for us to consider**

Now that he has been our president for almost four years we can look at his record and decide whether it is good or bad. But, because we cannot trust the media to inform us honestly, many of you don't know his real record. In fact, you have been told so many conflicting things that you probably don't know what to believe anymore. So let's look at the facts—the real facts—the truth.

## **He is absolutely responsible for his own record**

No matter what he or the media tell you, after almost four years, President Obama is responsible for his record as president. Regardless of what he inherited—much of which was his and his fellow Democrat's fault—he is responsible for his own record as president. That is how we do it in America. It is his economy and his foreign policy. So let's take a look.

- **Our National Debt** — How much money we have borrowed and

now owe to others

- When Obama took office it was \$10.626 trillion.
- It is now (September 24, 2012) \$16.053 trillion.
- Our debt has grown by \$5.427 trillion in less than four years under Obama. He has added more debt than any president in our history. In fact, he has added more debt than all presidents from George Washington to George H.W. Bush combined.
- Candidate Obama called President George W. Bush unpatriotic for adding \$4 trillion in eight years. But he, Obama, added \$4 trillion in two and a half years—less than 1/3 of the time!
- The National Debt now exceeds 100 percent of the nation's Gross Domestic Product, the total value of goods and services. This means that if we used everything we produced in our entire nation in a year to pay off our debt, it would not be enough.
- The federal budget sent to Congress by Mr. Obama, projects the National Debt will continue to rise as far as the eye can see. The budget shows the Debt hitting \$17.5 trillion in 2013 and \$25.9 trillion in 2022.
- As our share of the National Debt, every man, woman, and child now owes about \$51,000.
- For the first time in our history, we are leaving our children and grandchildren a burden of debt that will make their lives far more difficult than ours are.
- This debt problem is deadly serious and if it is not dealt with, it could cause a worldwide financial collapse like the world has never seen. And not only have the Obama policies not slowed the increasing debt problem, the budget he submitted would increase our debt dramatically in the coming years.
- **Unemployment** – After 42 months, it remains over 8



percent

- It is the longest period of unemployment over 8 percent since the Great Depression.
  - According to the Bureau of Labor Statistics, just over 58 percent of the adult population does not have any kind of job at all (full or part time), the lowest figure in 30 years.
  - Obama predicted that his huge Stimulus Bill, which cost the taxpayers almost \$1 trillion, would keep unemployment under 8 percent and that it would be about 6 percent by now. It has not been below 8 percent since he took office.
  - Not only has it not gotten better, last month's job report showed that for every new job created, four people dropped out of the job market because after searching long and hard, they could not find work and they simply gave up.
  - Only 64 percent of adult men have a job of any kind, the lowest figure ever.
  - If we add the workers who can find only part-time work, or the discouraged dropouts who are no longer counted in the statistics, the real national jobless rate is about 15 percent.
  - Millions of Americans who have been out of work for a long time have been forced to use up their savings and are concerned that they won't be able to cover basic living expenses in retirement.
- **Poverty** – Under President Obama it is at record levels.
- 15 percent of our population—more than 46 million Americans are now living in poverty.
  - The poverty rate for children remains more than 20 percent for the third year in a row. More than one-third of black children and Hispanic children live in poverty.
  - The Department of Agriculture reported that Food Stamp usage is at an all-time high. 47 million

Americans—about 1 in 5 adults—now depend on Food Stamps to feed themselves and their families. Under Obama policies, 15 million Americans have been added to the Food Stamp program. That is an alarming 49 percent increase since he took office.

- **The Middle-Class** – It is disappearing.

- While President Obama continues to tell us he is for the middle-class, since he took office the average American annual household income has dropped by \$4,000.

The numbers don't lie. President Obama's policies are not working and in some key areas have made things worse. Consider this: The Obama "recovery" is the longest and worst recovery from a recession since the Great Depression. To be sure, there really is a point of no return and we are headed right for it. In other words, we are running out of time.

- **Foreign Affairs – National Security**

- By any fair measure " ... this president will leave his successor a country that is considerably less secure than it was when he took the oath of office." Since we do not have room here to adequately review President Obama's record on foreign affairs and national security, I have included the above link to an extensive *Washington Post* article, which you can read to learn more. You can tell by the link text that his record is not good.

- **Women's Issues**

- **Income Inequality** – It is hurting women. While President Obama tells women they should vote for him, under his policies income inequality—as measured by the Gini index—has reached a new record high.
- **Women in the workplace** – While he tells women he is on their side, that he respects them, we get a completely different picture from women who work

in the Obama White House. (See The Obama War On Women)

▪ **A Divisive President**

- In 2008 candidate Obama told us that he would unite the country. However, those who knew his record were skeptical because he had the most Liberal voting record in the Senate. In fact, he voted 97% of the time with Democrats only.
- As president, while he said he wanted to work with Republicans he has used every opportunity to criticize them and dishonestly accuse them of being uncooperative. Now, he creates false class warfare issues, which further divides our country. For example, "The Republican War On Women." "The rich against the poor," and others that in reality do not exist. The result? Instead of uniting us, he has divided us.

The list is long yet it would take another page or two to adequately review the horrendous state of our economy, overall. I didn't even mention the price of gas at the pump, which is around \$4.00 per gallon. It was \$1.83 when President Obama took office, so it has more than doubled. Food, clothing, housing—virtually everything we buy is far more expensive. As a result, the quality of our lives has been measurably diminished and millions of our fellow Americans continue to suffer.

If you are still reading, you deserve to be congratulated—even praised. It means you care about our country and that is what this is all about. But I have left at least one important question unanswered:

**Where can we get accurate information about the candidates and the issues?**

Well, if you do not have the time to search out and verify every important piece of information—as I did for this

article—I suggest you do the next best thing, which is to get your news from the most highly rated news channel on cable television. According to studies done by various independent research organizations, that would be Fox News Channel. Of course if you believe what the left-wing propaganda puts out, your blood pressure may spike at the mere mention of Fox. But if you are really sincere about wanting to be well informed, I suggest you rethink what you have heard and tune in to Fox for at least one entire week.

## **Here's why**

There are good reasons that Fox gets a much larger share of the cable viewing audience than the others. Their news reporting really is fair and balanced. Notice I said “news reporting.” That’s important because we have to distinguish between news reporting and commentary. For example, one of Fox’s popular programs is *Hannity*, which is conservative commentary. The host, Sean Hannity, is a registered Conservative and he let’s his audience know that. He does not pretend to be a news reporter or journalist. But for honest, straight news you can’t do any better than Bret Bair or Sheppard Smith. Bret is on from 6 to 7 every weekday evening and Sheppard from 7 to 8. I recommend them highly.

On the other hand, the same independent research organizations have found news outlets like ABC, CBS, NBC, MSNBC, and CNN to be, well, rather biased to the left. Of all of them, MSNBC is the most biased—so much so that it is hard to tell at times whether they are a news network or a commercial for the Obama campaign. Enough said.

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# Obama's Biggest Lie



## It's Bush's Fault

Why do President Obama and the Democrats continue to blame “Bush’s failed economic policies” for the financial crisis even though it is not true? Because they can. You see, they know it is a complex subject and they know that the media have so far been unwilling to explain what really happened during Bush’s time in office. They also know that as long as most of the media remain in their camp, they will continue to protect the president. Yet, considering its reach and importance to the 2012 campaign, this may very well be Obama’s biggest lie.

## A quick review

1. Did the Bush tax cuts cause the Recession? No, and if Obama really thought so, why does he want to keep most of them?
2. Did financial deregulation under Bush cause the Recession? No. Countless studies failed to find any evidence to support the charge that rule changes by the Bush SEC contributed to the financial crisis.
3. Did the Bush deficits cause the Recession? Obama can’t possibly support that idea. After all, Obama has already added almost \$6 trillion to the national debt in just 3½ years. Plus, according to the CBO, under his most recent budget, he would add \$6.4 trillion more to the federal

budget deficit over the next decade. Obama's deficit and debt figures are far greater than Bush's.

4. Did Bush housing policies cause the Recession? No again. As you will learn later, the financial meltdown was a direct result of government housing policy—most of which was implemented by the out-of-control, quasi-governmental agencies, Fannie Mae and Freddie Mac.

A note about the recovery before we get into the weeds

- Obama and his economists predicted that the stimulus would create a recovery rate of 4%+ annual growth. It has averaged a pathetically weak half that, and 2013 promises to be no better.
- They also predicted unemployment would be under 6%. It has been 8% or higher for 42 straight months. It now stands at 8.3% and shows no signs of moving down.

## **First, let's understand the back story**

### **Bush inherited a recession from Clinton**

Let's begin at the beginning of Bush's first term. As I said, it is relatively complex, so bear with me while I explain it to you. Within a couple of months of Bush taking office, the country went into a recession. The causes of the recession occurred during Clinton's tenure, and since there is a cause-and-effect lag, Bush inherited it from Clinton whose booming "Dotcom" economy had, predictably, collapsed. The collapse was predictable because the success of the dotcoms was to a great extent an illusion. These companies had no "brick-and-mortar" foundations. They were built in and they ran in cyberspace and it was clear to experienced business professionals that the market could not continue to support most of them. Of course they were correct and most of them failed. So Bush began his

first term with a recession not of his making.

## **The Terrorist Attacks of 9/11**

The terrorist attacks of September 11, 2001, were carried out by psychopathic, religious fanatics—cold-blooded murderers. For thousands of our fellow Americans, the personal loss of family members and friends created a void that will never be filled. We cannot begin to measure that kind of loss. What we can measure is the economic cost, which translates into a continuing burden, directly or indirectly, on all of us.

- Our economy was still in recession when the 9/11 attacks hit us. The attacks made a bad situation worse.
- The immediate impact of the attacks caused a dramatic drop in consumer confidence, and a significant fall in the stock market.
- Insurance cost – an estimated \$40 billion
- Cost of rebuilding the World Trade Center – about \$700 million
- Quarterly airline industry profits fell \$25 billion—about \$100 billion annually—in the years following the attacks. Several airlines went bankrupt, despite generous loans from the U.S. Government.
- The financial loss of gross New York City product was estimated at \$23.7 billion through the end of 2002. Tax losses added another \$2 billion.
- About 100,000 jobs were lost in Manhattan alone. 18,000 businesses were either destroyed, disrupted or forced to relocate.
- The economic consequences of the attacks reached every aspect of the U.S. economy.
- Because of the attacks, estimates of U.S. Job losses were as high as 1.8 million, which also reduced our gross domestic product by as much as 5 percent, or \$500 billion. While some other studies produced lower figures, the consensus was that the losses were huge.

Also, security concerns raised the price of oil, which may have affected the flow of investment dollars into the U.S.

- The numbers reach staggering proportions when we add in indirect economic effects. As a consequence of the attacks, \$1 trillion was spent on national security, and even though Obama and the Democrats continue to blame Bush for the “unpaid for wars in Afghanistan and Iraq,” the above \$1 trillion does not include the cost of those wars.
- The wars in Afghanistan and Iraq added at least another \$1 trillion in costs. Even though Obama said the Afghanistan War was justified, he and other Democrats continue to attack Bush for the Iraq War. There are two main problems with this: 1) Virtually all congressional Democrats voted for the Iraq War. 2) Many Democrats continue to dishonestly accuse Bush of lying about Saddam Hussein having WMD even though they read the same intelligence reports that Bush read. (See “Is Obama More Dishonest Than Nixon, Reagan, and G.W. Bush?”)

This brief review of 9/11 economic costs does not consider countless other costs, such as government settlements to first responders, security and legal costs for terror trials, increased energy costs, time lost due to airport security, and much more. For example, it is hard to imagine the extent of “opportunity loss” – costs of things we were not able to spend money on because it was spent on 9/11-related items instead.

Finally, it is practically impossible to calculate a final, total cost of the economic impact of 9/11, but it is certainly in the trillions of dollars.

Considering the depth and pervasiveness the detrimental effects of the 9/11 attacks had on our economy, not only are Obama’s criticisms of the Bush economy grossly dishonest on their face, they are even more misleading when we consider that the post 9/11 economy rebounded amazingly quickly due to



the Bush fiscal and monetary policies, which were put in place in response to the attacks. So instead of being responsible for destroying our economy, I predict that honest historians will praise President Bush for his insightful and decisive leadership during and after the attacks.

## **President Clinton weakened our intelligence and military capabilities**

### **Why did the CIA fail to anticipate the 9/11 attacks?**

Bill Clinton is scheduled to make a key address at the Democratic National Convention. If you watch his speech, please keep in mind what I am about to tell you.

When George W. Bush took office in January 2001, he not only inherited a recession from Bill Clinton, he also inherited a dangerously weakened CIA. It seems that Clinton's CIA Director, James Woolsey, didn't have much time to keep track of Osama bin Laden because he was too busy fighting Clinton and other Democrats over cuts in CIA funding and resources. For example, the agency was in great need of translators who spoke Arabic, Farsi, Pashto, and other languages spoken in the broiling "terrorist belt."

But Clinton and congressional Democrats made it impossible for Director Woolsey to hire and train the people he needed. As a result, the CIA was functionally blind, deaf, and dumb in the world's most terror-prone region. To quote *The Washington Times*, "So, a bureaucratic feud and President Clinton's indifference kept America blind and deaf as bin Laden plotted." You can read the full story here: [The Washington Times-Bill Clinton's Indifference](#). Overall, our intelligence capabilities were significantly weakened during Bill Clinton's presidency.

But it got worse: Our military readiness was also dramatically

reduced. Both President Clinton and Vice President Al Gore often bragged that they had reduced the size of the federal government. "The era of big government is over", they said. But what they failed to mention was that 286,000 (90%) of the 305,000 federal employees removed from the payroll, were military jobs. The statistics for America's defense sector during the Clinton years confirms the deep-seated animosity held by the Clinton administration toward the military. Clinton eliminated 6 entire divisions from the Army—from 18 to 12. He removed 166 ships from our Naval fleet—from 546 to 380. And he stripped 26 squadrons from our Air Force—from 76 to 50. So the idea that Clinton and Gore were big reformers because they had ended the era of big government, was nothing more than a con job. What they really did was to dramatically weaken our intelligence and military capabilities while the federal bureaucracy, essentially, remained intact.

There is also a great deal of evidence to support the claim that President Clinton failed more than once to take bin Laden when the Sudanese offered to turn him over. Clinton says he didn't take him because he did not have enough evidence against bin Laden. But that is highly debatable.

## **What else could happen?**

President Bush must have wondered what else could possibly go wrong when he considered the hand he had been dealt. He had inherited a recession and a weakened intelligence and military capability and we had been hit by the most devastating attack on our homeland, ever. It was rather amazing that he had been able to steer us through it all and had still managed to get our economy back on track.

## **And then Katrina—the most destructive natural disaster in our history!**

On August 29, 2005, the worst natural disaster in U.S. History hit our Gulf Coast. It was Hurricane Katrina and it was a

massive Category 5 monster before it even made landfall. The cost of damage was between \$96-\$125 billion, including \$40-\$66 billion in insured losses. Approximately 300,000 homes were either completely destroyed or made uninhabitable. About 118 million cubic yards of debris and devastation was left behind. The job of clean up was mind-boggling.

Reasonable estimates of the total economic loss from Katrina were as high as \$250 billion. The storm disrupted gas production and had a general negative effect on national economic growth. In 2005, economic growth as measured by Gross Domestic Product (GDP) was at 3.8% in the third quarter, but it dropped to 1.3% in the fourth quarter due to the loss of gas production caused by Katrina.

So once again, President Bush was faced with another crisis not of his own doing. However, his political opponents on the left were not about to miss an opportunity to dishonestly place blame where it did not belong.

Bush, himself, said later that he made mistakes. But what he did not say was that a lot of people made a lot of mistakes. For example, New Orleans Mayor Ray Nagin failed to implement his evacuation plan and ordered residents to a shelter without any provisions for food, water, security, or sanitary conditions. He also delayed his emergency evacuation order until less than a day before landfall, which led to hundreds of deaths because people could no longer find any way out of the city. And we all remember the pictures of school bus parking lots full of yellow school buses, which Mayor Nagin refused to use in the evacuation. Why? He said they weren't covered with insurance liability and there was a shortage of bus drivers. Governor Blanco also was to blame for her mistakes. But in fairness to all, we must keep in mind that this was the worst natural disaster in U.S. History. It was also the first time in such a huge disaster that FEMA was operating under the newly created Department of Homeland Security.

**And there was this:** When Katrina hit, New Orleans was one of the poorest metropolitan areas in the United States. 27% of New Orleans households, about 120,000 people, were without private mobility. Yet despite the fact that so many people were not able to evacuate on their own, the mandatory evacuation called on August 28 by local authorities, made no provisions to evacuate homeless, low-income, car-less individuals, the sick, or the city's elderly or infirm. As a result, most of the stranded were the poor, the elderly, and the sick. As I said, a lot of people made a lot of mistakes.

But this article is about the claim by President Obama and the Democrats that Bush caused the financial crisis. Hence, Hurricane Katrina must be included because of its huge negative impact on our economy and the unassailable fact that, as with the other items discussed here, Bush did not cause Hurricane Katrina.

But Bush did not have time to linger on what was because he saw ominous, dark clouds forming on the national horizon. In fact, he had seen those clouds for awhile.

## **The Housing Market Collapse**

Our financial crisis was triggered by one monster of a problem with many tentacles—the housing collapse. So how did it happen? For that answer, we need to know something about home ownership and mortgages. Most people can't afford to buy a house outright for cash. They need to borrow most of the purchase price. When they do this, they sign a legal document that spells out their responsibility to repay the loan as well as other information. This document is called a "mortgage." For years, the primary source of home-purchase loans was a local savings and loan bank. These local banks knew the neighborhoods and the local house values. They also had certain credit requirements that a prospective home purchaser had to meet in order to get a loan. These requirements helped to protect the bank from loss and also helped purchasers from

making a loan they might not be able to repay. It was a good system that served us well for over a hundred years.

But then some politicians decided that the system was unfair. They said that everyone should be able to own their own home—that it was their right. Of course they also knew that if they could put millions of people into their own homes, whether they could afford it or not, those people would surely vote for them. Yes, the politicians absolutely knew that. So these politicians, who were almost all Liberal Democrats, effectively, tempted and coerced banks to make loans to virtually anyone—whether they could afford it or not. Thus, the seeds of a financial crisis were planted.

The following is an excerpt from an AIE.org article

- Today, the United States has the most troubled housing market in the developed world. It's also the only developed country with a major government role in housing policy.
- In less than twenty-five years, "affordable housing" and other housing policies have turned a healthy market into a financial ruin. In 1989, for example, only 1 in 230 homebuyers made a down payment of 3 percent or less; by 2007, it was 1 in 3. Meanwhile, average home equity plunged from 45 percent to 7 percent.
- The policies that caused the financial crisis are still in force. Until they and the government's role in housing are eliminated, the U.S. housing market will not return to health.

## **Bush warned of financial collapse**

President George W. Bush and members of his administration are on record warning, repeatedly, that if significant, meaningful reforms were not implemented at Fannie Mae and Freddie Mac, we were headed for a serious financial crisis. But congressional Democrats did not want to hear it. They blocked all attempts

by the Bush administration and congressional Republicans to reform Fannie Mae and Freddie Mac, two of the key players in the housing market collapse. To be sure, many large banks and Wall Street firms were also guilty, but it is unlikely that they would have been as active as they were without political pressure from the left to “put everyone in home” and the millions of mortgage loan guarantees provided by Fannie and Freddie.

Was the housing market collapse Bush’s fault? Hardly. He tried to prevent it but the Democrats blocked him every time. (See [Bush Warned of A Potential Financial Crisis](#))

**So those were the cards Bush was dealt. Now, let’s consider ...**

## **Bush’s economic policies**

**Obama Claim: The Bush Tax Cuts didn’t work.**

**The Truth:** Oh yes they did. They did exactly what they were meant to do. They stimulated the economy and led to millions of new jobs—over 8 million to be exact. Furthermore, unlike the failed Obama stimulus, which cost the taxpayers billions of dollars, instead of taking money from hard-working Americans, the Bush tax cuts put more money in their pockets.

**Read more:** [Why President Obama despises the Bush tax cuts | Washington Times Communities](#)

This is not even a Republican or Democrat issue. Democrat, President Kennedy enacted the same supply-side tax cuts that were later implemented by Ronald Reagan and then by George W. Bush—and they worked every time. Under Reagan, over 20 million new jobs were created and it started the longest peace-time continuous period of economic growth in U.S. History.

## **Obama's Class Warfare**

So what's the deal? It's simple: Obama's presidency is collapsing and he is trying to save it by pitting one group of Americans against another. It is called "Class Warfare" and it's right out of tired, old Marxist strategy manuals. Obama and the Democrats demonize the "rich" by saying they should pay their fair share. But what he, purposely, does not tell you is that the top 10% of earners pay over 71% of all federal income taxes while nearly half of all Americans do not pay any federal income taxes at all!

## **Obama brags that his economy has added jobs for 29 consecutive months.**

It's true. But once again, he is misleading us. He doesn't tell the whole story, and to be sure, a lie is not necessarily in the words, it's in the intent. In this case, he failed to include the job losses during his time in office. The number of jobs created under Obama have not even kept up with population growth. (See Obama Economic Record)

George W. Bush holds the record for consecutive months of positive GDP growth—52 months. The Democrat housing collapse triggered our financial crisis, not Bush's economic policies.

## **Bush's policies ended the recession, not Obama's.**

You heard it right. You see, the recession officially ended in June, 2009—before the Obama stimulus had time to fully kick in. But by then, policies put in place by Bush began to have an effect. Furthermore, large portions of the Obama stimulus bill were squandered on non-stimulative items. For example, millions were used to prop up liberal Democrat local and state governments that had been mismanaged for decades. Failed liberal policies similar to the ones Obama continues to use on

a national level, had wreaked havoc on those local and state governments and Obama bailed them out, temporarily, with stimulus money. Then, of course, millions more were wasted on Obama's pet projects like Solyndra, which not only failed to create jobs, but went bankrupt a year after Obama touted it as the wave of the future. That foolish project alone wasted half a billion dollars of taxpayer's money.

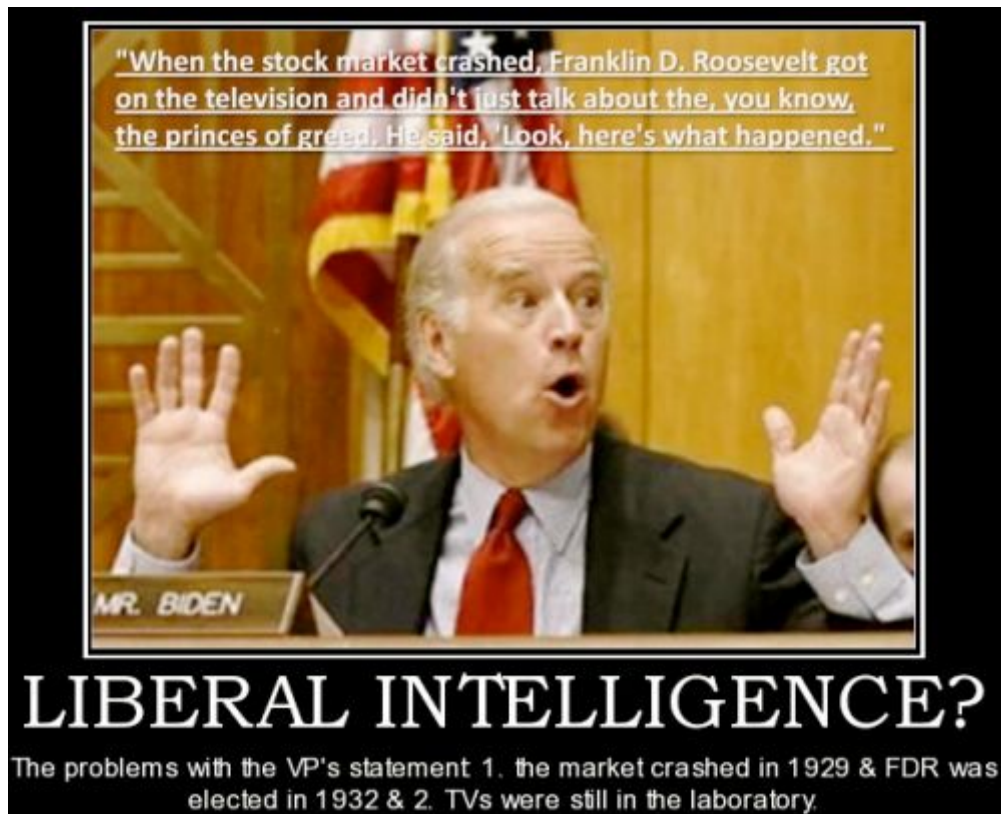
Yet Obama still continues to take credit for "turning our economy around." It is truly astonishing. (See [The Bush Failed Economic Policies](#))

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# **Liberal Ignorance – Economics**

*By MacPundit*





## Economics? Whats that?

For years, I have been fascinated by the high level of economic, political, and historical ignorance I have observed among American Liberals. It is a puzzling and mysterious phenomenon. I continue to encounter it in print, broadcast media, and in personal conversations and debates. While Liberals often self-describe as being more intelligent than people of other political persuasions, their lack of knowledge, which seriously undermines and distorts their arguments, belies this notion. To the contrary, based on the following universally accepted definition of intelligence, one can only conclude that they are, in fact, less intelligent.

intelligence [in-tel-i-juhns] noun

1. capacity for learning, reasoning, understanding, and similar forms of mental activity; aptitude in grasping truths, relationships, facts, meanings, etc.

# 2008 Zogby International Survey

Below, is a summary of results of a December 2008 Zogby International nationwide survey, which gauged economic enlightenment of 4,835 American adults. The survey was designed by Daniel Klein, an economics professor at George Mason University, and Zeljka Buturorvic, a research associate at Zogby International. Ideologically centered questions were screened out, which left eight basic, core economic questions. In other words, none of the eight questions challenged typical conservative or libertarian policy positions.

## **Liberals and Progressives had the worst scores**

Adults self-identifying as “very conservative” and “libertarian” performed the best, followed closely by “conservative.” Trailing far behind were “moderate,” then with another step down to “liberal,” and a final step down to “progressive,” who, on average, got 5.26 questions out of eight wrong. Progressive/very liberal respondents got four times more wrong answers than libertarians.

The results of the survey did not surprise me. They aligned with my personal observations spanning at least 30 years.

## **Nor were these results surprising:**

Who the participants voted for in the 2008 Presidential Election and the number of economic questions they got **wrong** out of 8.

- McCain 1.60
- Obama 4.61
- Nader 4.92

Political party affiliations of the participants and the number of economic questions they got **wrong** out of 8

- Libertarian 1.26
- Republican 1.61

- Constitution 1.94
- Independent 3.03
- Democratic 4.59
- Green 5.88

## **Economist, Ron Ross:**

*“The survey results demonstrate the strong connection between economic ignorance and interventionist enthusiasm. Those who are most determined to interfere with the economy know the least about it.”*

*“Liberals don’t seem to care that things are the way they are for some very powerful reason or reasons, which explains why unintended consequences are so common and why results are so often the opposite of intentions.”*

*“What’s always amazed me is that liberals don’t seem to be even the least bit curious about how the economy works. They love taking and using the wealth created by a market economy, but don’t care a whit about the necessary ingredients for creating that wealth – incentives, the price system, or the critical role of private property rights, for example.”*

## **What’s going on?**

It has been said for many years that the political left often fail to incorporate basic economic insight into their morals, and politics. Hayek’s compelling and wholly rational theory, which seems to be supported by substantial empirical evidence, provides an explanation.

*“The social-democratic ethos is an atavistic reassertion of the ethos and mentality of the primordial paleolithic band, a mentality resistant to ideas of spontaneous order and disjointed knowledge.”*

In other words, their thought processes are a throwback to a

primitive time in human development. They resist the inclusion of certain disjointed knowledge (apparently unrelated facts) and, therefore, cannot connect it with other knowledge in order to construct an orderly and reasonable hypothesis. Simply put: They don't connect the dots very well because they are not aware of or simply do not acknowledge some of the dots.

## **And there's this:**

To answer the question, "If they are more intelligent, why are liberals – especially those in Hollywood and academia – so much more likely than conservatives to say and do stupid things and hold incredulous beliefs and ideas that stretch credibility?" – Bruce G. Charlton, Professor of Theoretical Medicine at the University of Buckingham, offers an explanation. He suggests that liberals and other intelligent people may be 'clever sillies,' who incorrectly apply abstract logical reasoning to social and interpersonal domains. (Notice he said, "... liberals and other intelligent people." Is it more than likely that Charlton is, himself, a liberal? I'd bet on it. In simple terms, he goes on to say that while humans have, over millennia, developed what we call "common sense," liberals and other intelligent people lack common sense, because their general intelligence overrides it.

So their intelligence is a handicap? Oh my! Shouldn't there be a special government program for them? Or, wait, should they be allowed to vote, or for that matter, hold responsible positions in our government? After all, they have no common sense and look at all the damage they have done already! I mean they are too smart to function well. That can't be a good thing.

Oh well, at least one thing is clear; they don't question the proposition that liberals are ignorant. They only attempt to explain why.

I suffer not an ounce of doubt that our current president will

go down in history as one of our worst. It is painfully clear to knowledgeable Americans that Barack Obama either has no understanding of how our economy works or he does and is intent on transforming it into something quite different. Of course there is a third possibility: He does not know how it works but still wants to change it. Imagine that. The U.S.A. has been the most successful economy in human history, yet he would endeavor to destroy it. Yes, destroy it, for any meaningful alteration would, necessarily, destroy it.

That may appeal to the ignorant and naïve because they assume that what we have would be replaced with a better economic model, which takes us back to the theme of this post – liberal ignorance.

I'll leave you with this:

*Those who are most determined to interfere with the economy know the least about it.*