

Obama Blames Bush For Our Financial Crisis



Is Bush to blame?

President Obama blames Bush for our financial crisis. Is he right? The simple answer is no. However, since the full story is long and rather complex, I recommend that you read this post and watch these videos first. You should then read *Obama's Biggest Lie* for a more complete understanding of what really happened. Taken together, these two posts refute the false claim of Obama and the Democrats that Bush's economic policies caused our current financial crisis and they expose the culprits who actually did trigger the financial meltdown.

If there was a single most important "trigger" of the financial meltdown, it was the lack of regulation and reform at Fannie Mae and Freddie Mac. Also, it is important to know that what Barack Obama is telling us is patently untrue.

Below, are three videos that, irrefutably, tell the truth. It is important to watch all three to fully understand what triggered our financial crisis, who warned us, and who blocked reform that could have prevented it.

Video 1 of 3

Video 2 of 3

Video 3 of 3

Let's summarize:

- For years, the Bush Administration and Republicans warned repeatedly about an impending financial disaster and pushed for reform in order to head it off while the Democrats dishonestly accused them of setting off false alarms. (See Bush Warned Us Of A Potential Financial Crisis)
- Democrats repeatedly blocked reform, declaring that there was nothing wrong. Their reason for doing so was simple: The recipients of the bad mortgage loans, which were being pushed by Fannie and Freddie, were virtually all Democratic voters. So once again, the Democrats put the pursuit of power before the good of the country. Now, without skipping a beat, the very same people who are most culpable for our current financial and economic problems, lie to us and blame "Bush economic policies" for the financial meltdown.
- Democrats praised Franklin Raines for his stewardship of Fannie Mae while Mr. Raines was in the process of destroying that organization.
- Even Bill Clinton correctly and honestly placed the blame on the Democrats.
- Astonishingly, even after Franklin Raines was forced out of Fannie Mae in disgrace, Barack Obama asked him to join his campaign as an adviser on mortgage and housing policy!

Here's what the *Washington Post* had to say:

The Obama Campaign Has Solicited Franklin Raines, Who "Stepped Down As Fannie Mae's Chief Executive Under The Shadow Of A \$6.3 Billion Accounting Scandal," For "Advice On

Mortgage And Housing Policy.” “In the four years since he stepped down as Fannie Mae’s chief executive under the shadow of a \$6.3 billion accounting scandal, Franklin D. Raines has been quietly constructing a new life for himself. He has shaved eight points off his golf handicap, taken a corner office in Steve Case’s D.C. conglomeration of finance, entertainment and health-care companies and more recently, taken calls from Barack Obama’s presidential campaign seeking his advice on mortgage and housing policy matters.” (Anita Huslin, “On The Outside Now, Watching Fannie Falter,” The Washington Post, 7/16/08)

“Two Members Of Mr. Obama’s Political Circle, James A. Johnson And Franklin D. Raines, Are Former Chief Executives Of Fannie Mae.” (Editorial, “Tough Decision Coming,” The Washington Post, 8/28/08)

Note: Most of our media have been conspicuously silent on this matter. If they mention it at all, it is with mitigating caveats that serve to veil its true significance. They simply did not report in full anything that would harm Barack Obama. Of course, the so-called “mainstream media” no longer serve us. They serve Barack Obama, their “Messiah.” After all, we are not to be trusted with the truth so we can decide for ourselves. They think they know best.