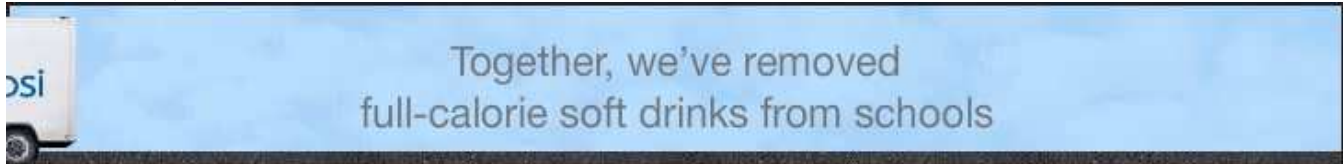


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Conservatives Caused Huge Deficits, Blame Obama

Headline at Drudge Report: **"Obama policies projected to add \$9.7 trillion to debt by 2020..."** points to this story, "National debt to be higher than White House forecast, CBO says"

President Obama's proposed budget would add more than \$9.7 trillion to the national debt over the next decade, congressional budget analysts said Friday. Proposed tax cuts for the middle class account for nearly a third of that shortfall.

So here is the deal. This Drudge headline, saying Obama's spending "adds to the deficit" is a trick. Here is how it works. Suppose you take over a company that is losing \$100 million a year, and your job is to turn it around. So perhaps the second year the company only loses \$70 million, \$30 million the third year, and breaks even in year four. You saved the company. But in those years the company "lost" another \$100 million. Should you be fired?

President Obama took office as president of a country with a \$1.4 trillion deficit -- thanks to the failure of conservative policies. Their tax cuts, wars, military buildups, corruption and incompetence drove the borrowing way up, and then their deregulation, corruption and incompetence destroyed the economy, driving the borrowing up into the stratosphere.

If the borrowing just stayed the same at the \$1.4 trillion level Obama inherited each year -- never mind that interest on all that borrowing gets higher and higher each year -- that would mean \$14 trillion would be added to the deficit by 2020. That's a *lot* more than the \$9.7 trillion that Drudge and the conservatives are making so much noise about. Obama is dramatically reducing the borrowing, but they use trickery to make it look like he is causing it.

What about that \$1.4 trillion deficit? That was the deficit for the 2009 budget year. Conservatives say -- over and over -- that Obama "tripled the deficit" in 2009. This isn't even a trick, it is just a lie. The final Bush budget year ended with a deficit of \$1.4 trillion. Conservatives

have been telling the public this was an "Obama Deficit" and use graphics and charts that label this last Bush budget as Obama's. Look at that chart, and then look at this. The first chart is nothing more than a lie, of course repeated endlessly.

But what else should you expect? Like the scorpion that stings the frog as the frog ferries it across the river, it's what they do. They screw things up, and then point the finger of blame at everyone else.

This post originally appeared at Campaign for America's Future (CAF) at their Blog for OurFuture. I am a Fellow with CAF.

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