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By *Gene Healy*

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The Imperial Presidency: Second of a three-part series

Monday - Going to war whether Congress likes it or not

Tuesday - Commander-in-chief of the economy

Wednesday - It's OK, he's our imperial president!

In March 2008 -- in that innocent season before Americans ever heard of pay czars or TARP -- then-Democratic presidential candidate Hillary Clinton coined an intriguing phrase.

"We need a president," she told a Pennsylvania audience, "who is ready on day one to be commander in chief of our economy!"

We had a good laugh about that one at the Cato Institute. "We eagerly await your orders, ma'am," my colleague Jerry Taylor snarked on the Cato blog.

Lately, though, like many Americans, we've been wondering whether the joke was on us.

After all, when the president can summarily fire the CEO of General Motors and bypass the normal rules of bankruptcy to give his political ally, the United Auto Workers, a substantial stake in Chrysler -- "CINC of our economy" sounds appallingly accurate.

Yet President Obama has done all that and more, turning the Imperial Presidency inward to, as he put it in 2008, "transform our economy to improve the lives of ordinary people."

"Ordinary people" still struggle with nearly 10 percent unemployment, but the struggle for a greener economy goes on. Obama is busily imposing costly CO2 restrictions on American companies despite the fact that Congress long ago rejected "cap and trade."

Last month, in another effort to "improve the lives of ordinary people" and/or reward political allies, Obama's National Labor Relations Board put more than 1,000 jobs at risk trying to stop Boeing Co. from moving a jet factory from pro-union Washington to South Carolina, a right-to-work state. The underlying plan, according to a recently leaked NLRB memo, is to make labor an "equal partner" with capital.

"We're not going to use signing statements as a way of doing an end-run around Congress," candidate Obama promised in 2008, shortly after he'd promised never to launch a congressionally unauthorized war.

In office, though, Obama has come to appreciate the merits of executive unilateralism, announcing in April that he'd ignore congressional attempts to defund executive-branch "czars."

Obama is currently contemplating an executive order that would force any company doing business with the federal government to reveal its top executives' political contributions -- in case they're thinking about funding ads against incumbents. That's despite the fact that last year Congress rejected legislation mandating such disclosures.

What lesson can we learn from this parade of horrors? Some conservatives will, predictably, conclude that Obama is Saul Alinsky with nuclear weapons -- and that the fate of the republic depends on defeating him in 2012.

But Obama didn't invent the notion of the president as "CINC of our economy," and the powers he's accrued won't disappear when he retires to Hawaii, Chicago or McLean.

It's worth remembering that it was President George W. Bush who demanded, and got, a \$700 billion blank check from Congress to, in his words, "save the free-market system."

And it was Bush who -- Congress be damned -- gave GM and Chrysler \$17 billion in TARP funds immediately after Congress voted down the auto bailout. As Bush spokesman Tony Fratto explained: "Congress lost its opportunity to be a partner because they couldn't get their job done."

I wish that quote, which so perfectly captures the bipartisan contempt for constitutional limits, enraged the right half as much as Rahm Emanuel's infamous quip, "Never let a good crisis go to waste."

Unfortunately, the Imperial Presidency has become a Red-Team/Blue-Team issue. We seem to fear it only when the faction we favor gets displaced, and we embrace it when our "friends" hold the reins of power.

The danger that myopic perspective represents is the subject of Wednesday's column.

Examiner Columnist Gene Healy is a vice president at the Cato Institute and the author of "The Cult of the Presidency."

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