

## Libertarians challenge 89 TARP-supporting incumbents in Congress

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By **Karl Dickey**, West Palm Beach Libertarian Examiner

This November, Libertarian Party candidates are challenging 89 incumbent members of Congress who voted for the TARP bailouts in 2008. [View the list here.](#)

The list includes 27 Republicans and 62 Democrats.

LP Chair Mark Hinkle commented, "Few acts of Congress have evoked as much fear, ire, disgust, and disapproval from Americans as the 2008 TARP banker bailouts, passed with bipartisan support in Congress, and signed into law by Republican President George W. Bush."

Hinkle continued, "Bailer-in-chief John McCain, who famously suspended his 2008 losing Republican presidential campaign to rush back to Washington DC to vote for TARP, tops our list. He'll face Libertarian Party co-founder David Nolan in November."

[Note and correction: An earlier emailed version of this release incorrectly stated the number of Libertarians at 97.]

According to Congressional Quarterly, twelve of these TARP incumbents are in close re-election battles (classified in the "tossup" or "leans" category). The Libertarian Party hopes to help kick them out of office. "They tried to justify TARP by claiming our economy was going off a cliff. Let's push their teetering careers off a cliff," said LP Executive Director Wes Benedict.

The twelve most vulnerable TARP incumbents in races with Libertarians:

Harry Mitchell (D-AZ, District 5)  
 Gabrielle Giffords (D-AZ, District 8)  
 Barbara Boxer (D-CA, Senator)  
 Dan Lungren (R-CA, District 3)  
 Kendrick Meek (D-FL, incumbent Rep. running for Senate)  
 Bill Foster (D-IL, District 14)  
 Brad Ellsworth (D-IN, incumbent Rep. running for Senate)



Joe Donnelly (D-IN, District 2)

Roy Blunt (R-MO, incumbent Rep. running for Senate)

Ike Skelton (D-MO, District 4)

Joe Sestak (D-PA, incumbent Rep. running for Senate)

Chet Edwards (D-TX, District 17)

[CQ Senate ratings](#)

[CQ House ratings](#)

Benedict continued, "The Tea Party revolt is one potentially positive reaction to TARP. But any Tea Partier who votes for a TARP-supporting Republican is a plain old hypocrite, just as bad as the incumbent he or she is pushing back into office. Every Tea Partier should take a pledge to vote against ALL incumbents who voted for TARP, period.

"Liberals should also vote against TARP incumbents. Hundreds of billions for Wall Street bankers and their stockholders and bondholders is not what Democrats are supposed to stand for. Any liberal-leaning voter who votes for a TARP-supporting Democrat, when a Libertarian alternative is available, sends a callous message to the middle class and poor: Thanks for your taxes! Get another job if you can find one - we want even more of your money to pass up to the Wall Street fat cats!

"Fortunately, these voters have a better option: Libertarian candidates who would have proudly voted against TARP, and who will consistently vote against other foolish, unconstitutional, taxpayer-abusing measures.

"After the TARP bailouts passed, Republicans repeatedly tried to defend their support, sometimes saying that they hadn't done a good enough job explaining it to the American people. Now the recent pandering Republican 'Pledge to America' says 'End TARP once and for all.' Which is it, Republicans? Was it a bad sales pitch, or are you trying to pretend that you never supported it? I suspect that the Republicans don't know what to think. That's a problem with many ignorant and spineless members of Congress today.

"Some incumbents have tried to make the excuse that they voted for TARP because President Bush and Secretary Paulson scared them, or because drops in the stock market made them worry. Such worthless excuses are beneath the dignity of their office. Voters should not let TARP-supporters make excuses for themselves.

"Last year, William A. Niskanen of the Cato Institute [wrote this article](#) describing five instances in which the members of Congress caved in to executive-branch hysteria, leading to disastrous consequences. (TARP is #4 chronologically.) Each time, the members of Congress failed to uphold their crucial responsibility to view all executive requests with care and skepticism.

"If all it takes is for a president to shout 'The sky is falling!' to get Congress to pass whatever he wants, then we might as well make the president a king, and give him all the power.

"In addition to the huge transfer of wealth from taxpayers to bankers, TARP created tremendous moral hazard by sending this loud message to bankers: 'Your goal is to get big, because then you can claim you're too big to fail, and you can get Congressmen to force taxpayers to bail you out for whatever stupid

or self-serving decisions you make.'

"It's hard to think of another government program that did more to reward stupidity and punish prudence.

"TARP is both a short-term and long-term failure. We would be better off today if Congress had done nothing."

The Libertarian Party has 21 candidates for U.S. Senate and 170 candidates for U.S. House in the upcoming November 2010 elections.

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