



Obama v Romney: a choice or an echo?

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In announcing his campaign for the presidency in January of 1964, Barry Goldwater famously promised that "I will offer a choice, not an echo." His was to be a campaign in which principles would create a stark difference between him and LBJ.

Will that be the case between President Obama and the GOP's nominee, Mitt Romney? Their campaign rhetoric makes it seem so.

Romney would balance the budget and pay for a sharp increase in military spending and tax cuts for the wealthy by making deep cuts in funding for social programs. Obama would get the revenue to preserve the social safety net by increasing taxes for the wealthy and modestly reducing the rate of growth in military spending.

As Christopher Preble of the Cato Institute pointed out in a [March 6 blog](#), "Over the next ten years, Romney's annual spending (in constant dollars) for the Pentagon would average 64 percent higher than annual post-Cold War budgets (1990-2012), and 42 percent more than the average during the Reagan era (1981-1989)." Obama's plan would cost \$5.7 trillion between 2013 and 2022, whereas Romney would spend a \$2.58 trillion more, for a total of \$8.3 trillion.

These numbers make it seem that we're presented with a stark choice here. However, both alternatives are based on an extravagant and outdated conception of America's role in the international community. The choice is between bad and crazy.

Both Romney and Obama are committed to the U.S. military being a global police force. In a speech delivered to The Citadel last October, Romney insisted that the 21st century "must be an American Century" in which "America leads the free world and the free world leads the entire world."

When he announced on Jan. 5 that the military budget will increase at a slower rate, Obama added "the world must know the United States is going to maintain our military superiority" in order to preserve "American global leadership."

The Cold War ended with the collapse of the Soviet Union in 1991. But the Pentagon still has the planet divided up into military areas of command, and oversees an empire of more than 700 active bases in foreign countries.

Our global presence is more likely to provoke than to prevent terrorist attacks. So why do we maintain this empire at an annual cost of \$250 billion (according to Chalmers Johnson, an expert on this subject)?

Obama's military budget is level with the maximum reached under George W. Bush, and higher than the peaks reached during the Korean, Vietnam and Gulf Wars. According to Lawrence J. Korb, in an [essay](#) (7/6/11) he co-authored for the Center for American Progress,

"The Obama administration and Congress could cut \$150 billion from the budget and still be at Reagan levels. President Obama would need to reduce the budget by about 40 percent, or close to \$300 billion, to reach the budget levels established by Presidents Eisenhower, Nixon, and Clinton."

We now spend more on our military than we did during the Cold War when Americans believed that a superpower--the Soviet Union--posed an existential threat to the U.S. Those days are over. Yet the U.S. share of global military spending is 43%, while the Chinese share is 7.3% and Russia's is 3.5%.

The bloat in our military spending is not just numbers. It's also a huge opportunity cost. Every dollar spent on the military is a dollar unavailable for investing in education, health care, transportation and infrastructure.

In addition to a soaring military budget, Romney wants tax cuts that would overwhelmingly favor the wealthy. In March the Tax Policy Center published updated summary tables of the effects of Romney's and Obama's tax proposals on taxpayers at different income levels. Here we have a choice without echo.

For instance, in 2015 Romney would give an average tax cut of \$150,000 to the top 1% (whose income averaged \$1,500,000 in 2011), and \$726,000 to the upper tenth (the .01%) of this blessed cohort. Obama would raise the taxes of the 1% by \$105,000 and the .01% by \$550,000.

These people don't need Romney's help. According to Berkeley economist Emmanuel Saez, the one-percenters captured 93% of the total income gains in 2010, the first year of recovery from the Great Recession of 2007-09.

As the Congressional Budget Office reported last October, the share of national income going to the 1% increased by 275% from 1979-2007. The bottom 80% "saw their shares decline by 2 to 3 percentage points."

How will Romney pay for a balanced budget while expanding the military-industrial complex and coddling the very wealthy? According to the Center on Budget and Policy Priorities, he would have to cut nondefense programs (incl. social security, Medicare and Medicaid) 25% in 2016 and 38% in 2022. Over ten years, these cuts would amount to \$10 trillion.

Bill Moyers put it very well when he suggested that "GOP' stands for "Guardians of Privilege."