



Romney's Conservative Businessman Pitch Runs Into Fire

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Mitt Romney is looking to steady his ship in South Carolina after overcoming a week of tough attacks on his Bain Capital days in New Hampshire. But while Newt Gingrich, Rick Perry, and assorted Democrats have all gone after him from his left flank on the issue, there are signs that he may have weaknesses on the right as well.

In Romney's first ad following the Bain debacle, the campaign turns the focus towards the firm's success stories — a handful of companies, including Staples, Sports Authority, and Steel Dynamics who grew tremendously under Bain's watch.

“We expected the Obama administration to put free markets on trial,” the ad's narrator intones. “But as the Wall Street Journal said, ‘Mitt Romney's GOP opponents are embarrassing themselves by taking the Obama line.’”

But a story in the [Los Angeles Times](#) today on the aforementioned Steel Dynamics undercuts Romney's free market pitch by highlighting just how much help it received from the government along the way. According to the article, the company received some \$37 million in taxpayer-funded grants and subsidies to build a factory in Indiana. Another steel company that went bankrupt after being bought out by Bain sought a \$50 million federal loan guarantee to keep it afloat.

“This is corporate welfare,” Tad DeHaven, an analyst with the libertarian Cato Institute told the LA Times, calling the Steel Dynamics story “an example of the government stepping into the marketplace, picking winners and losers, providing profits to business owners and leaving taxpayers stuck with the bill.”

If the GOP field picks up on the angle, it's possible Romney could face tough attacks on his Bain record from both the right and left heading into South Carolina's Jan. 21 vote.

