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My View: Private sector creates jobs

By Bob Jentges

My View

— As a non-member of the liberal letter writing club I found President Barack Obama's Sept. 8 speech on jobs and the economy to a joint session of Congress an impassioned admission the economy is not in recovery, as he had been saying for over a year — it is stalled!

From my perspective the policies suggested to turn things around were essentially the same old, same old — a stimulus disguised, to some extent probably with help from his Ivy League advisors who have little or no private sector experience, as an infrastructure bank — and without a clear explanation of what happened to the previous \$787 billion stimulus for “shovel ready” jobs.

He does not seem willing to accept that earlier Keynesian government spending failed to stimulate the economy to any significant degree. Apparently he wants a third bite from the same apple, expecting a different result.

The International Monetary Fund recently reported fiscal spending may be counter-productive in highly indebted countries — our national debt is approaching \$15 trillion! As Shelby Steele wrote in *The Wall Street Journal* on Sept. 1: “[Obama] has banked more on the hopeless interventions of government than on the exceptionalism of the people.” But President Obama said in his speech, Americans are “rugged individualists” — if he believes that, he should trust us as individuals.

From my viewpoint the welfare, entitlement and central planning state madness from Washington D.C. has failed us — the progressive agenda/ideology of redistributive economics has proven unaffordable and unsustainable.

Between 1950 and 2010 (60 years) the federal government rang-up deficits 51 times — 2011 will make it 52 of 61. According to the Cato Institute, government spending has grown by about 30 percent since 2008. Spend, spend, spend some more — of someone else's money — until we spend ourselves into oblivion.

President Obama tells us his new programs will be “paid for” with changes in the tax code including some tax increases, and taking funds from other areas of government (spending cuts or just shifts?) — with more specific details/recommendations to follow.

Eliminating some federal regulations, with promises to eliminate more is a start, but that begs the rhetorical question: How many will be re-instated — and how many more will be added — if President Obama is re-elected?

A recent U.S. Small Business Administration study tells us about 14 percent of our Gross Domestic Product is spent on regulatory compliance. Certainly some federal regulating agencies are necessary. But

proposed regulatory actions by those necessary few agencies must first be carefully cost/benefit analyzed, and if implemented, subject to close congressional oversight.

John Merline, writing in Investor's Business Daily (July 6), tells a tale of abuse of power and squandering of taxpayers monies by just one of those regulatory agencies.

Even if the president's American Jobs Act (i.e. stimulus) is passed "right away" as he urges, and has some modest effect, it would be a temporary boost in the economy most likely followed by a return to the status quo — we need a long term answer.

I think we need to stop the government command economy with an expeditious return to the limited constitutional government the founders designed — including what some have called a free market "nuclear option," if necessary.

Moreover, no more green jobs, con job — just try to stay out of the way please — thank you!