

## New Yorkers are onto the leech-in-chief

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Running against Barack Obama's reckless fiscal policies (the building blocks for which were laid by Bush), a Republican, Catholic businessman has just beaten a Democratic, Jewish, pro-Israel, career politician in New York City's 9th Congressional District, by 54 to 46 percent.

Bob Turner's historic win over David Weprin, a first for Republicans since 1923, is reminiscent of Scott Brown's victory over Martha Coakley in Massachusetts. Given the ethnic composition of the district – almost 40 percent Jewish – the media, however, is spinning the win as a referendum on Obama's policies on Israel, not the economy.

Had the Democrat not outspent the Republican and outgunned him with the assistance of former President Bill Clinton and Gov. Andrew Cuomo; and had the Jewish voters under scrutiny not been primarily Orthodox, working class and in opposition to gay marriage – CNN's Errol Louis might have alluded to Jewish money and influence. Instead, the commentator confined himself to describing the votes cast for a fiscally and socially more conservative representative as "tribally" motivated.

Understand: The media in this country overwhelmingly promote an alternate reality. The reality mainstream media transmit privileges economic planning, according to which it is perfectly possible for the private economy to grow in the shadow of a government that has squandered trillions and makes up for it by printing and borrowing more.

Mainstream media see nothing incongruous about a credit-fueled, consumption-based existence. If anything, savings, investment and production they depict as suspect. To them, solvency is not necessarily a virtue, but often a vice. Lending must always take precedent over the liquidation of debt.

Summed-up by Henry Hazlitt, the essence of John Maynard Keynes' "General Theory" is also the mainstream media's motto: "The great virtue is Consumption, extravagance, improvidence. The great vice is Saving, thrift, 'financial prudence.'"

In this world away from real life, economic activity, like politics, is viewed as a zero-sum game, where one person's plenty is another's poverty.

But perpetual propaganda cannot repeal reality. The production and consumption of products, not of paper money, is what makes for an increase in wealth. A bureaucratic feeding frenzy will never ever awaken the sleeping beauty that is the private economy.

Individuals make a living in the real world, in Brooklyn and Queens, too. Voters there have likely realized that Obama is no deity, and that dropping paper money like manna from the D.C. heavens, as the president is doing, is destined to impoverish.

There is trouble in the whacky Third Dimension occupied by media darling Barack Obama.

Having increased the deficit by close to \$5 trillion over his three, pox-filled years in office, the president has taken to the road in campaign mode, to shamelessly stimulate his latest package in public. This last stimulus is Obama's fifth. This promiscuous spender has promised to save the nation by squandering an additional \$447 billion without adding a cent to the \$14.7 trillion debt. Like the other poisonous packages before it, this one (the American Jobs Act) is supposed to be The One.

The Shrub, Barack Obama's predecessor and mentor on monetary policy, sponsored only two stimulus bills. By the CATO Institute's count, those totaled some \$200 billion in deficit spending. Obama has bested Bush, having "enacted four more, with a total price tag of roughly \$1.3 trillion."

Aided by Congress, Obama also engineered an increase in the nation's borrowing abilities in exchange for miniscule cuts – not to government, but to the rate at which it will metastasize over the course of 10 years. Yes, the government is in hock to the tune of \$115 trillion for the unfunded liabilities of Medicare, Medicaid and Social Security; Obama has agreed to spend a mere \$917 billion less during the next decade!

To flog his latest cure-all spending fix, Obama is using the very same accounting (and sophistry), with one exception: He has promised added taxes to be levied against "millionaires and billionaires" earning \$250,000 a year. "In places like New York," observes CATO's Michael Tanner, "that's not the 'super rich.'"

Jewish, Irish, or Italian: The 9th Congressional District is onto the leech-in-chief.