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Romney's Jobs Plan Cuts Taxes, Rules While Confronting China

By John McCormick and Rich Miller - Sep 7, 2011

Republican presidential candidate [Mitt Romney](#) laid out a 59-point economic-recovery proposal that sets up a clear contrast to the plan President Barack Obama is likely to present tomorrow in a speech to Congress.

Romney proposed a reduction in U.S. corporate taxes, fewer federal regulations, new trade agreements, and sanctions against China for currency manipulation as he highlighted business experience that he said sets him apart both from Obama and other Republican 2012 presidential contenders.

The former Massachusetts governor, speaking at a trucking company in North Las Vegas, Nevada, also called for the elimination of taxes on interest, dividends and capital gains for individuals making \$200,000 or less per year.

Romney's speech came before today's Republican debate in [California](#), where he will share the stage for the first time with Texas Governor [Rick Perry](#), who has surged in national polls since joining the race Aug. 13 to become the front-runner.

"The right course for America is to believe in growth," said Romney, whose plan drew criticism from both the Obama and Perry campaigns. "The right answer for America is not to grow government."

Obama is wedded to economic policies of the past, deploying a "pay-phone strategy" in a "smart-phone world," he said.

Underscoring Differences

Phillip Swagel, an economics professor at the University of Maryland and a former Treasury official, said the proposal underscored a fundamental divide between Romney and Obama.

"The big difference with Obama is on the size and role of government in the economy," said Swagel, who worked in President George W. Bush's administration. "Romney is not trying to be a