

# **COMMENTARY > OP-EDS**

#### **Obama All Wrong All The Time**

Print Page

**By HERB DENENBERG, For The Bulletin** PUBLISHED: SATURDAY, OCTOBER 10, 2009

It can be easily demonstrated that President Barack Hussein Obama is all wrong all of the time, on the momentous issues of domestic and foreign policy. But what would you expect of an inexperienced, untested, unvetted rookie who has never accomplished anything in his life, and who has a radical, leftist, socialist view of the world, and who is hopeless naive and grossly egotistical. He not only is consistently wrong on major decisions, but also is so in love with himself that he learns nothing from his mistakes and just keeps repeating them. He is an narcissistic personality, as demonstrated by his recent speeches such as the one in Denmark, where he focused on himself instead of the Olympics, Chicago and the U.S.

## **Economic Policy**

Take his domestic agenda. The stimulus bill is a colossal failure, with unemployment still going up at record levels and with the effect of the stimulus by and large serving only to create greater debt and deficits, and to kill job growth and the economy. But what would you expect from a bill passed by the Democratic majority without even reading it? So what does President Obama propose to do? The first thing is to redistribute wealth, by calling for more extended unemployment benefits and payments to the unemployed carrying health insurance under COBRA provisions. He mentions provisions to stimulate job growth, but apparently only as an afterthought. Remember the original stimulus bill provided more money for the National Endowment for the Arts than for small business, the great job creator. You'll recall that National Endowment for the Arts was the agency that tried to use the artists it was financing to create art to further the programs and glorification of President Obama, the anointed one. In fact, it is now clear the stimulus bill was not related to "stimulus" of the economy, it was basically a payoff in spending to pay off the interests groups that support the Democratic Party and President Obama. The stimulus bill by itself should be enough to discredit not only President Obama but also the Democratic Congress that voted it into law. Both the President and the Democratic Congress never read the bill, and clearly never understood it.

To understand what President Obama's economic policy is doing to America, all you have to do is list the four great killers of prosperity and you will find that Obama is implementing all four killers in full force. Those killers are listed in a classic book by Arthur B. Laffer, Stephen Moore and Peter Tanous, The End of Prosperity: How Higher Taxes Will Doom the Economy – If We Let It Happen. The book lists the four killers of prosperity as follow s:

- Trade protectionism.
- Tax increases and profligate government spending.
- New regulations and increased government intervention in the economy.
- Monetary policy mistakes.

## **Trade Protectionism**

Long before his election, President Obama was crusading against free trade. Here is his case against free trade, as stated as a senator in 2007:

"Look, people don't want a cheaper T-shirt if they're losing a job in the process. They should rather have the job and pay a little bit more for a T-shirt. And I think that's something that all Americans would agree to."

No, that is a formula for protectionism and killing world trade and free trade. It would mean America would be producing uncompetitive products and would not get the advantages of a world of lower-cost merchandise. It would mean a rerun of the infamous Smoot-Hawley tariff that helped bring on and prolonged the Great Depression.

Mr. Laffer and his co-authors point out that from 2001 to 2006 prices on food, clothing and basic modern conveniences such as appliances fell in large measure due to global competition, which holds prices down. Mr. Laffer and his co-authors write, "In many ways international trade and discount stores like Wal-Mart that sell imported goods have done more to alleviate poverty in America than all the great society programs wrapped together. Why doesn't Barack Obama or Nancy Pelosi or Mike Huckabee or the union chiefs understand that?"

On the issue of protectionism, you can figure out the Obama and Democratic Party position easily. Just figure out what the union chiefs want — protectionism, and that's what will be delivered. There are constituencies of the Democratic Party that never hear the word "no" from Democratic leaders. Among those constituencies are unions and trial lawyers. That's why you'll never see Obama supporting tort reform (trial lawyers object), education reform (school unions object), public pension reform (government employee unions object) or free trade (unions object).

#### Tax Increases And Profligate Government Spending

Consider just a few of the tax trends under the Obama administration as cataloged by Laffer and his co-authors:

- "Tax rates on investment are headed, up not down.
- America has nearly the highest corporate tax in the world.
- The alternative minimum tax will hit 25 million."

And that's just for openers. New taxes are in the wings coming in the form of Obamacare, the takeover of one-sixth of the economy, and "cap and trade," a tax monster directed at energy use.

And it is no longer even necessary to catalog the profligate government spending. Again, as Mr. Laffer and co-authors put it, "The federal budget is spiraling out of control, and neither party is even half serious about halting the multi-trillion-dollar liabilities that could cause an ocean of future debt and taxes." And to further compound the hopeless trillion dollar hole we're in, President Obama proposes to, in effect, expand Medicare, which already is \$38 trillion in the red. And another stimulus bill is in the works, albeit under a different name — a triage. President Obama and his people think the American people are fools, and will be fooled by a mere change in name from stimulus to triage. America is not made up of fools and neither is the international financial community, which now is starting to avoid our dollar and fear investing in our economy.

# New Regulations And Increased Intervention In The Economy

This and the other approaches of President Obama crowd out and hamper entrepreneurs and business and mean no jobs will be created — except in the government. Yet President Obama's answer to everything includes more regulation and increased intervention in the economy. We've mentioned Obamacare and cap-and-trade. We've seen the takeover of the auto industry and the financial services industry. God gave us the Ten Commandments — 10 simple rules easy to state and understand. But the Cato Institute finds there are ten thousand commandments established by the federal government that cost us an estimated \$1 trillion-plus for compliance. President Obama and the Democrats are in love with regulations and more are on the way. As they cost \$ trillion-plus for compliance, they are a hidden tax that kills business and drives it overseas.

# **Monetary Policy Mistakes**

The key to preventing inflation is lower taxes and tightening money. We're seeing high taxes and the inflationary increases in the money supply that kill growth and precipitate inflation. They're busy printing money as fast as they spend and waste it. Mr. Laffer and his co-authors write:

"If taxes were one of the killers of prosperity in the 1970s, the assassin was inflation. A major plank of Reaganomics, often now forgotten by the critics, was the restoration of sound money. By sound money, we mean a currency that retains value over time, one that the politicians are not permitted to devalue or inflate away."

# **Defense And Foreign Policy**

Our defense and foreign policy are more obviously disastrous and the opposite of what makes sense. North Korea, now nuclear armed, fires a missile in the direction of Japan, and Obama wants to cut missile spending. Iran, a genocidal maniac of a nation, is on the verge of acquiring nuclear weapons, and Obama proposes world nuclear disarmament while presiding over the U.N. Security Council, and fails to confront Iran over its secret nuclear facility. This led French premier Nicolas Sarkozy to conclude that Obama is hopelessly naïve and grossly egotistical. He was more interested in delivering a sermon on his dream of nuclear disarmament that confronting the greatest danger to world peace — a nuclear-armed Iran. President Obama supports a legally expelled dictator from Honduras (who is supported by tyrant Hugo Chavez), rather than supporting the constitutionally provided government. President Obama has a knack of always being on the wrong side of history.

President Obama jokes with the dictator, Hugo Chavez, and refuses to see the Dalai Lama, one of the world's great spiritual leaders. Why does he shun this man of peace and moral values? Answer: To appease the Chinese who associates the Dalai Lama with their troubles in Tibet. And what does he get for this concession? Nothing. President Obama gives away the store to our enemies and gets nothing in return. This calls to mind the great scholar of Islam, Bernard Lewis, who said a nation should avoid being viewed as harmless by enemies and treacherous by friends. That fits Obama to a T: he bootlicks and appeases our enemies and criticizes and kicks our closest allies.

When the people of Iran were protesting in the streets against a repressive theocracy, President Obama at first said nothing and showed he was more interested in negotiating with the repressive regime than helping or even lending moral support to the citizen uprising. He suggested he doesn't want to meddle in the affairs of Iran. But when it comes to our allies, such as Israel, he has not hesitated to meddle without regard to the harm caused. He tells Israel to get rid of its settlements, rather than let the matter be resolved by negotiations with the Palestinians. He not only meddles in Israel's affairs, but also derails negotiations, as the Palestinians are given the impression the settlement issue will be rammed down the throats of the Israelis by President

Obama ... so why should they negotiate? Yes, President Obama seems more concerned by Israelis building settlements in their homeland than the Muslims building atomic bombs in Iran.

He spends money like a drunken sailor for every Democratic interest group but wants to cut back on defense. He doesn't even want to call terrorists, jihadists, and Islamofascists by their right name. The war against terror is an "overseas contingency operation." If you can't even name your opponent, you can't fight your opponent.

He has his attorney general investigating and demoralizing the CIA, but doesn't call for an investigation of ACORN, which squanders taxpayer money and puts a shadow of fraud across much of our electoral system.

He betrays our friends and allies in Poland and Czechoslovakia by withdrawing our missile defense program, but appeases Russia — getting nothing in return. He seems more interested in being loved by the "international community" than in defending American interests and in keeping America safe.

Consider those who are praising President Obama and his programs, and you'll see he seems to court our enemies and avoid our friends. Here is a list of those who have offered praise to President Obama:

- Muammar al-Qaddafi hopes President Obama will "stay forever as president."
- Raul Castro says President Obama "seems like a good man."
- Bashar Assad said President Obama's election is a "positive sign."
- The terrorist Taliban group praised President Obama for closing Guantanamo.

• Hugo Chavez noted President Obama has a more conciliatory attitude toward his dictatorship, gave Obama one book, and plans to give him another book by Vladimir Lenin.

• After his anti-Israel speech to the Muslim world, a Hamas spokesman said what President Obama said about the Palestinian state is "great.

• Russia cheered when President Obama sold out Poland and Czechoslavakia, describing his scraping of missile defense in those two countries as a "responsible move."

When that list of tyrants and human-rights violators is cheering President Obama on, you have to wonder what's going on. His cheering section of tyrants is described in an article by Jonathan Schanzer entitled "Obama: Hanging Around with the Wrong Crowd" (Sept. 30, 2009) that appeared on the web site of the Jewish Policy Center.

But what did you expect from the first American president who hates America, and spent most of his career associating with racists, bigots, terrorists, and America haters? And you can be sure he is well on the road to destroying America, unless there is a massive public uprising protesting his programs.

Herb Denenberg can be reached at advocate@thebulletin.us.

Copyright  $\circledast$  2009 - The Bulletin

[x] Close Window