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US Domestic and Foreign Politics

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Top Articles of the Week

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1. [‘The ‘Anti-Christie’ Agenda Driving Connecticut’](#) - Steven Malanga, Real Clear Markets

This is the story of the new Democratic governor of Connecticut, Dannel Malloy, who apparently fancies himself an anti-Gov. Chris Christie. Good luck Connecticut, as it seems likely you are just speeding up the time when you’ll need your own Chris Christie:

But despite proclamations in the press and the statehouse that Dannel Malloy, the state’s first Democratic governor in 20 years, was seeking to distinguish himself from anti-tax governors like Chris Christie and also from Connecticut’s past, the new ruling regime in Hartford is merely taking the state in the same direction it’s been heading for decades, albeit at a quickening pace. Under previous joint rule by Democrats and Northeastern Republicans, Connecticut became one of the nation’s most heavily taxed, heavily indebted, and economically struggling states. The new Connecticut looks suspiciously like the old one, maybe just on steroids.

Back when those ‘tax-cutting’ Republicans were in control of the governor’s office in 2009, for instance, Connecticut already had the highest per capita state and local tax burden in the country, according to the Tax Foundation. The state’s commercial taxes, the foundation estimated, amounted to the third highest burden on businesses in the country.

2. [‘China’s Cyberassault on America’](#) - Richard Clarke, Wall Street Journal

Clarke, former head of American counterterrorism, warns that cyber attacks from the Chinese government are becoming more and more threatening to American national security:

Senior U.S. officials know well that the government of China is systematically attacking the computer networks of the U.S. government and American corporations. Beijing is successfully stealing research and development, software source code, manufacturing know-how and government plans. In a global competition among knowledge-based economies, Chinese cyberoperations are eroding America’s advantage.

The Chinese government indignantly denies these charges, claiming that the attackers are nongovernmental Chinese hackers, or other governments pretending to be China, or that the attacks are fictions generated by anti-Chinese elements in the United States. Experts in the U.S. and allied governments find these denials hard to believe.

3. [‘Nobel Prize Winner Analyzes the Obama Growth Gap’](#) - Daniel Mitchell, CATO Institute

Mitchell provides us with some telling graphs of the US economy by economist Robert Lucas. These graphs show a sharp fall in GDP growth for the US during the current recovery, a troubling sight to see when many expected a strong turnabout after

the recession ended:

I've [explained before that one of the most damning pieces of evidence against Obamanomics](#) is that the economy is suffering from sub-par growth, something that is particularly damning since normally one expects to see faster-than-average growth following an economic downturn.

In a [recent presentation](#), Robert Lucas of the University of Chicago included a couple of graphs that illustrate this phenomenon. This first chart shows the history of U.S. economic growth over the past 140 years. As you can see, the growth rate was remarkably constant over time, and there were always periods of rapid growth following economic downturns.

4. '[GOP shifting on anti-tax policy](#)' - Lisa Mascaro, Los Angeles Times

This article details the internal debate within the GOP regarding closing tax holes and deductions, highlighted by the recent ethanol subsidy vote in Congress:

The ethanol tax credit provided a glint of a breakthrough for Coburn. But other tax breaks are more complicated. For example, an oil company tax break long in the crosshairs of Democrats also applies to countless other industries nationwide.

Even more politically fraught are tax breaks for individual earners: tax-free employer-sponsored health benefits, the tax-deferred 401(k)-style retirement accounts, and the sacred mortgage interest deduction. Republican congressional leaders have flatly declared that taxes will not be on the table during the summer's negotiations over increasing the nation's \$14.3-trillion borrowing limit. But proposals to raise revenue are being pushed onto the table over GOP resistance. Both the Obama administration and congressional Republicans want to streamline the tax code, an issue that could come be up for debate later this year or next.

5. '[Who Is James Johnson?](#)' - David Brooks, New York Times

In short, he's a crook who made a fortune for himself and many other powerful political friends while helping collapse the American housing market, a devastating result for millions of families:

The most devastating scandal in recent history involved dozens of the most respected members of the Washington establishment. Their behavior was not out of the ordinary by any means.

For that reason, the Fannie Mae scandal is the most important political scandal since Watergate. It helped sink the American economy. It has cost taxpayers about \$153 billion, so far. It indicts patterns of behavior that are considered normal and respectable in Washington.

The Fannie Mae scandal has gotten relatively little media attention because many of the participants are still powerful, admired and well connected. But Gretchen Morgenson, a Times colleague, and the financial analyst Joshua Rosner have rectified that, writing "Reckless Endangerment," a brave book that exposes the affair in clear and gripping form.

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