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Fighting Liberal Lies!

Why Obama and the democrats are failing.

By [Jim Hayett](#)
 April 14, 2010 6:17 a.m.

I've said this many times before and when I did I backed it up with facts and data to support my claim: Obamacare will not be "free" as so many who voted for him now believe. Obamacare will also not reduce our debt. In fact, it will put the US above the 100% debt/GDP ratio. After Obama's umpteenth campaign lie that he will reduce the budget deficit (2/09) the White House said the \$1.3 trillion budget deficit will be cut to \$533 billion by fiscal year 2013. However, a year and a month later the CBO reported that *Obama's fiscal 2011 budget will generate nearly \$10 trillion in cumulative budget deficits over the next 10 years, \$1.2 trillion more than the administration projected, and raise the federal debt to 90 percent of the nation's economic output by 2020, the Congressional Budget Office reported Thursday. "An additional \$1.2 trillion in debt dumped on [GDP] to our children makes a huge difference," said Brian Riedl, a budget analyst at the conservative Heritage Foundation. "That represents an additional debt of \$10,000 per household above and beyond the federal debt they are already carrying."*

<http://www.washingtontimes.com/news/2010/mar/26/cbos-2020-vision-debt-will-rise-to-90-of-gdp/print/>

Obama and the democrats have poisoned the poor and the middle-class with untrue facts in that healthcare is "free" and will reduce our debt as long as the rich pay for it. Please remember that when it comes to a liberal democrat, facts and the truth are brushed aside so they can bamboozle the ignorant into reelecting them.

Alan Reynolds, a senior fellow from the Cato Institute, is the author of "Income and Wealth, and wrote a number of articles pointing out how Obama and the democrats are misguided when it comes to the rich trying to pay for all this. Here are some of the most important facts from "Income and Wealth" and Reynolds recent works. For the full story, read Reynolds book or go to this website.
http://www.cato.org/pub_display.php?pub_id=11631

The president plans on raising about \$400 billion over 10 years by raising the top two tax brackets nearly 35% and 40% plus another \$105 billion by raising the tax on dividends and cap gains and then slapping on a 3.8% "Medicare tax" on capital gains, dividends, and rental income for starters (there's more to come) on those earning more than \$250,000 for couples and \$200,000 for singles. This all adds up to an extra \$1.2 trillion over 10 years. Problem is none of this has ever worked before. But why let that bother you if you're a liberal democrat!

By the start of 1988, the maximum tax rate fell to 28% from the 1986 tax rate of 50% yet tax receipts rose to 8.3% of GDP. When the top rate rose to 31%, revenue fell to 7.6% of GDP. Punitive tax rates on the nation's job creators do not increase revenues. "Successful people are not docile sheep waiting to be shorn" says Reynolds. The cost increase per year for these entitlements will grow at 7%. Using the rule of 72, our healthcare costs to the taxpayer will double every ten years.

Another bit of history that Reynolds found but not our democrats in Washington comes from a 2003 study by Thomas Piketty and Mr. Saez from the Paris School of Economics. "Raising the top tax on dividends to 23.8% would prove as self-defeating as raising the capital gains tax. Figures show that the amount of real, inflation-adjusted dividends reported by the top 1% of taxpayers dropped to about \$3 billion a year (in 2007 dollars) after the 1993 tax hike. It hovered in that range until 2002, then soared by 169% to

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nearly \$8 billion by 2007 after the dividend tax fell to 15%.

So, how long do you think it takes for the mean and evil business owners who hire our nations' employees to wake up and move more jobs overseas? How long for the wicked wealthy, who already retired, to wake up to this mess by Obama and his regime? Obama and the idiots in Washington forgot to look at these facts and how history plays into all this. This is why democrats are losing their elections or leaving office and not seeking reelections thanks to the surge with the Tea Party and our right to vote. Yet some still worship Obama because their party tells them to. Can you believe that?

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scottbwells

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I'm sure in your business Obama is evil. He affects your income since your clients are primarily upper and upper-middle class I would assume. Anything that impacts investor returns is going to be a negative for you.

The problem is this: This country's infrastructure and working class was ignored for eight years and now we have to fix it somehow, somehow. Is it free, no. You could argue that Obama is trying to be everything to everyone too fast, and you might have a valid argument.

With all that being said, I believe I just read in several polls that Obama is ahead or at worst tied, with every single known potential GOP candidate. This is with the economy at its worst. If the economy improves by 2012, and it likely will, his poll numbers will go up. So your gloom and doom prediction for the President isn't quite a reality yet.

jhayett

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Scott...did you even make an attempt to read this blog post? If you want to write a blog, be our guest and sign up at LLC. But not here on my blog please. Especially with zero facts to back up what you say.

This blog is about the facts using history with regard to overtaxing the business owners and those that give you a job. That doesn't work when tax receipts need to increase. If your school history books don't (didn't) tell you that, change schools or read factual books and quick. Only Hillary and Bill Clinton can "rewrite" history. Didn't you know that?

jmark

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"Obamacare will not be "free" as so many who voted for him now believe."

I've only read to the second sentence and already you're making silly statements. Who believes it will be free? You guys have been screaming loud and clear that the law is unconstitutional because it forces us to BUY insurance!

Your mind works in mysterious ways.

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