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Fox News - U.S. Cable Bulls and Bears

FNC 10/12/2009 4:16:13 AM: ...bottom and undercut every business. if that's what you want to do, then this country will go the way of china. is that what you want, eric? >> no! >> i'd love to grow 8%. brenda: hold on. i've got to let gary b. get in here. gary b., you have facts on this! >> i have facts! this has been studied over and over! it's been studied by the **Cato Institute!** it's wal-mart's demise to the mom and mop shop. they've studied this. every time they've come out that new businesses grow, small businesses grow around a wal-mart. nancy, you can say forget that, i'm just going to rag on wal-mart and just ignore the facts. but the facts prove otherwise! >> what, **Cato Institute?** you're citing the **Cato Institute.** >> are you saying they lie? >> the definitive facts on wal-mart. there you go. >> you're right. they lie. they made it up. brenda: the bottom line is, i like buying cheap things, and middle class families who are struggling do, too. isn't that reason enough? >> it is. and nancy's completely wrong on this. for 60 years the engine of growth in this economy was consumption and the abundance of things that people can afford to buy. this is the definition of our wealth. the reason why wal-mart can no longer be a savior to the -- savior to the american economy is because we are embracing the very policies that nancy espouses. we want to be like china in export. we want to reduce incomes and wages of people in this country so they can no longer purchase. we had our very own president say we can't do this anymore. tim geithner said we have to save more and spend less. the era of wal-mart as a savior is over. brenda: gary b., last word. >> we won't want to be like china. we want to be worse than china! we want to be picking up the crumbs from europe! we're going backwards. it's because of the nonsense that nancy is backing. brenda: i'm so sorry. we have to go. sometimes i really am like a kindergarten teacher here. ok. the white house pushing a new big government fix for consumers in a fix. whatever happened to fixing things for ourselves? and, the president wins the big nobel peace prize. see how you can use it to win...



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