

Sky-is-falling attitude prevails

Written by Neil A. Davis, Gothenburg
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During the final weeks of the 2008 presidential election, we were hit with a well timed financial crisis. Despite the turmoil, candidate John McCain said "...the fundamentals of our economy are strong." The left made him a laughing stock for that statement.

I thought it was the most profound statement I'd ever heard McCain make. He lost to Barack Obama, who I considered an economic illiterate. My opinion was based on Obama's fumbling of a question about capital gains in an early debate. Reviewing the transcript of the debate, I discovered something I had missed. It wasn't that Obama didn't understand how lower capital gains taxes historically increase revenue. He just didn't care.

Bringing in federal revenue is one of his top priorities, allowing business to profit is not. His ideology seeks revenue building only through taxation and doesn't recognize that taxation kills revenue building stimulus. That our economy has endured four years of Obama, bears out McCain's statement. In his latest State of the Union (SOTU) address, Obama said "...the state of our union is stronger." I didn't hear anyone laughing.

Obama won the "fiscal cliff" battle with Republicans. He got his tax rate hike on evil job creators earning over \$400,000 and let the 2011 Payroll Tax Cut expire, affecting a 2% increase in FICA taxes for us peasants. Incredibly, Republicans were unable to effectively articulate the need to cut wasteful spending.

Obama claims that he has cut spending by \$2.5 trillion, by not moving forward with proposed spending, i.e. no longer funding the war in Iraq. My banker will be pleased to know that I have decided not to buy the \$375,000 Lamborghini I have been looking at. Thanks to Obama math, I now have \$375,050.47 in my checking account and can easily pay off my loan.

The latest crisis stems from an Obama administration plan to force Congress to work together on budget cuts. Sequestration is a threat of cuts so horrible that Congress would surely make a deal before having to resort to them. Without resolution, Republican warmongers would agree to cuts in the military and Democrat humanitarians would be forced to look the other way (with tears in their eyes) while some of their constituents might not receive free Obama phones. All Nebraska's Congress members but Ben Nelson voted for this idiocy.

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Fearing that actual cuts may happen, Obama now wants out. His SOTU speech came too late for an Oscar nomination in the category of “best performance by a comedian in a dramatic setting.” His featured line was: If sequestration happens, emergency responders will have “respond” dropped from their name, border patrol won’t be able to find the border, prison gates will fly open, crime will run rampant, cities will burn, planes will fall out of the sky and teachers will be barricaded in the lounge, leaving parents without childcare.

All this and more will happen if the federal government spends \$44 billion less than proposed from this year’s \$3.8 trillion budget (1.2%). This is less than half of the \$90 billion stolen for Obama’s green energy/campaign contributor money laundering scheme. We sure are lucky to have the president fighting for us.