



A LITTLE LESS CONVERSATION **A LITTLE MORE ACTION, PLEASE** *Obama's December Jobs Summit Won't Be First Time He's Tried To Distract Americans From Economic Reality*

OBAMA HOLDING 'JOBS SUMMIT' NEXT MONTH: “[A]n event billed as a ‘Forum on Jobs and Economic Growth’ will be held at the White House on December 3rd. ‘The forum will be an opportunity for the President and the economic team to hear from some of the best and brightest CEOs, small business owners, and financial experts about ideas for continuing to grow the economy and put Americans back to work ...’” (Brian Montopoli, “White House Jobs Forum Set For December 3rd,” CBS News’ “Political Hotsheet” Blog, 11/16/09)

BUT OBAMA HAS LONG HISTORY OF USING ECONOMIC CONVERSATIONS TO DISTRACT AMERICANS FROM ECONOMIC REALITY

MARCH 4: At First Meeting Of White House Middle Class Task Force, “Panelists Spent A Long Time Congratulating One Another On Their Good Intentions.” “Last Friday, Vice President Joe Biden and seven White House Cabinet members traveled to Philadelphia to kick off the inaugural gathering of President Barack Obama’s Middle Class Task Force ... task-force members and panelists spent a long time congratulating one another on their good intentions before turning to the meeting’s single topic: green jobs.” (Claire Suddath, “Obama’s Middle-Class Task Force Has No Middle Class,” [Time](#), 3/4/09)

- **But Two Days Later, BLS Reported That Unemployment Climbed To 8.1 Percent In February.** (U.S. Bureau of Labor Statistics, [www.bls.gov](#), Accessed 11/17/09)

MAY 20: Obama Attends First Economic Recovery Advisory Board Meeting, Says There Is “Some Return To Normalcy.” “President Obama declared today that there is ‘some return to normalcy’ in parts of the financial markets, as he attended the first meeting of his Economic Recovery Advisory Board.” (Michael A. Fletcher, “Obama Attends First Recovery Advisory Board Meeting,” *The Washington Post*’s [“44 The Obama Presidency”](#) Blog, 5/20/09)

- **But That Same Month, Unemployment Jumped To 9.4 Percent, Even Though Obama Predicted That Stimulus Would Keep Unemployment Under 8 Percent.** “In January, the incoming administration predicted in a white paper study that without a huge stimulus package, unemployment would reach just over 8%, and would be contained at under 8% with a stimulus package.” (U.S. Bureau of Labor Statistics, [www.bls.gov](#), Accessed 11/17/09) Jake Tapper, “President Obama Predicts Unemployment Will Hit 10% This Year,” [ABC News’ “Political Punch” Blog](#), 6/16/09)

JULY 31: Obama Meets With CEOs To Discuss Economy. “President Barack Obama hosted the chief executives of Verizon Communications Inc. (VZ), Wal-Mart Stores Inc. (WMT), Nucor Corp. (NUE) and Starbucks Corp. (SBUX) for lunch at the White House Friday, the administration said in a statement. The lunch, which the White House announced late Thursday without identifying the president’s guests, is part of the administration’s effort to reach out to the business community, and follows a series of other meetings between officials and executives.” (Henry J. Pulizzi, “Obama Had Lunch With Verizon, Wal-Mart, Nucor, Starbucks CEOs,” [The Dow Jones Newswire](#), 7/31/09)

- **But One Week Later, BLS Reported 9.4 Percent Unemployment For Month Of July.** (U.S. Bureau of Labor Statistics, [www.bls.gov](#), Accessed 11/17/09)

NOVEMBER 2: Obama Says Economy Back “From The Brink,” At Meeting Of Economic Recovery Advisory Board.

“Obama said Monday the economy has pulled back ‘from the brink’ but still has a long way to go. He said job losses will continue for weeks and months to come and called for bold, innovative action by his administration, Congress and the private sector to create more good-paying jobs. Obama made the remarks at the start of a White House meeting with economic advisers.” (“Obama: Private, Public Sectors Must Create Jobs,” [The Associated Press](#), 11/2/09)

- **But 5 Days Later, BLS Reported Unemployment Hit Double Digits In October.** “The jump in the unemployment rate to 10.2 percent reported Friday ... The jobless rate crossed into double digits last month, from 9.8 percent in September, the Labor Department reported. That is the highest level since 1983 and evidence that the economy, though expanding, has not yet grown enough to end the brutal conditions facing American workers.” (Neil Irwin And Michael A. Fletcher, “Nation’s Jobless Rate Tops 10 Percent,” [The Washington Post](#), 11/7/09)

INSTEAD OF TAKING ACTION TO PREVENT HIGHER UNEMPLOYMENT, OBAMA PUSHING GOVERNMENT-RUN HEALTH CARE EXPERIMENT THAT WILL KILL MORE JOBS

After Obama Signed His \$787 Billion Economic Experiment In February, Over 2.8 Million Jobs Have Been Lost And Unemployment Has Risen To 10.2 Percent. (U.S. Bureau of Labor Statistics, www.bls.gov, Accessed 11/17/09)

- **Economist Warns Of Potential 13 Percent Unemployment, Calls It “Mother Of All Jobless Recoveries.”** “The U.S. unemployment rate may rise to a post-World War II high of 13 percent in the aftermath of the recession, said David Rosenberg, chief economist at Gluskin Sheff & Associates Inc. in Toronto. ‘This is going to be the mother of all jobless recoveries,’ Rosenberg said today in an interview on Bloomberg Radio. ‘At the beginning of the year, who was calling for unemployment to go up to 10 percent?’” (Vincent Del Giudice And Thomas R. Keene, “U.S. Joblessness May Reach 13 Percent, Rosenberg Says,” [Bloomberg](#), 11/9/09)
- **Federal Reserve Chairman Ben Bernanke Predicts Unemployment Will Continue To Be “Quite High.”** “The chairman of the Federal Reserve, Ben S. Bernanke, warned on Monday that high unemployment and a continued reluctance by banks to make loans were likely to slow the economic recovery for the next year. ... Unemployment, now 10.2 percent, is likely to remain ‘quite high’ for the next year and will tamp down both growth and inflation.” (Edmund L. Andrews, “Continuing Unemployment Is Predicted By Fed Chief,” [The New York Times](#), 11/16/09)

Instead Of Working To Create Jobs, Obama Helped House Dems Ram Through \$1.2 Trillion Health Care Bill. “The House of Representatives passed legislation for the first time Saturday night that would provide health coverage to almost every American after nearly a century of false starts and un-kept campaign promises. ... The bill has a steep cost - both in dollars, \$1.2 trillion, and political capital - but Democrats hailed its passage as the next chapter in a governing legacy that produced Medicare and Social Security.” (Patrick O’Connor, “House Passes Historic Health Bill,” [Politico](#), 11/7/09)

- **That Includes \$460 Billion Income Tax Increase, Hitting Many Small Businesses And Killing Jobs.** “This [surtax] would hit job creators especially hard because more than six of every 10 who earn that much are small business owners, operators or investors, according to a 2007 Treasury study... America’s successful small businesses would pay higher tax rates than the Fortune 500, and for that matter than most companies around the world ...” (“Estimated Revenue Effects Of Possible Modifications To The Revenue Provisions Of H.R. 3962, The ‘Affordable Health Care For America Act,’” [Joint Committee On Taxation Publication](#), 10/29/09; Editorial, “The Small Business Surtax,” [The Wall Street Journal](#), 7/14/09)
- **And An 8 Percent Payroll Tax On Businesses Who Can’t Afford To Cover Their Employees, Making It More Difficult For Them To Hire Workers They Need.** “[E]mployers who do not offer ‘affordable’ coverage to employees would have to help pay the cost of such benefits for their low-income workers ... The Center on Budget and Policy Priorities, a liberal research and advocacy group, said this proposal ‘could unintentionally discourage the hiring of lower-income people,’ by adding a new ‘health surcharge’ to the cost of employing them.” (House Committees On Ways & Means, Energy & Commerce, And Education & Labor, “Detailed Summary Of Affordable Health Care For America Act,” [Fact Sheet](#), 10/29/09; Jeff Zeleny & Robert Pear, “Obama Says Government Health Coverage Plan Would Not Hurt Private Insurers,” [The New York Times](#), 6/23/09)

THERE WAS, AND STILL IS, A BETTER WAY

JANUARY 28: Republicans' Offered Alternative To Dems' Stimulus Bill That Included Lower Taxes, Health Care Costs For Americans, Small Businesses. "Rate Reductions and AMT Relief: Lowers, for 2009 and 2010, the bottom two income tax brackets from 10% to 5% and from 15% to 10%, respectively ... Health Insurance Premium Deduction: Brings fairness to the tax treatment of health insurance by providing a new deduction for those who do not receive tax-preferred, employer-sponsored coverage, regardless of whether they itemize their taxes or take the standard deduction ... Small Business Deduction: Creates a 20% deduction for small business income ..." (Committee On Ways And Means Republicans, "Summary Of Camp-Cantor Substitute To H.R. 1," [Press Release](#), 1/28/09)

- **But Republican Alternative Was Defeated By Democrats.** "The House voted down several Republican proposals, including a substitute package made up entirely of tax cuts for individuals and businesses. ... That tax-cut-only approach was defeated on a mostly party-line vote of 266 to 170; two Democrats joined all but nine moderate Republicans in voting for the Republican plan." (Jackie Calmes, "House Passes Stimulus Plan With No G.O.P. Votes," [The New York Times](#), 1/28/09)

OCTOBER 9: Republicans Sent Letter To Obama Pushing For Tax Cuts In Order To Create Jobs. "House Republicans sent a letter to President Barack Obama today, pushing the administration to seek more business tax breaks as a way to boost the number of new jobs ... House Republican leaders tout various members' proposals that would: Give small businesses a tax deduction equal to 20% of their income; Let small businesses band together in associations to buy health insurance more cheaply; Curb civil lawsuits; Lower individual income tax rates; Expand health savings accounts, which are being squeezed in some of the current health-care reform proposals; Increase businesses' ability to recover current losses by re-filing prior tax returns." (John D. McKinnon, "House Republicans Press Obama On Jobs Creation," *The Wall Street Journal's* "[Washington Wire](#)" Blog, 10/9/09)

- **But Obama's National Economic Council Director Dismissed Republican Ideas For Job Creation.** "Responding to Republican criticism of the \$787 billion economic stimulus package, White House economic adviser Lawrence Summers said Monday that the Recovery Act is having its desired effect, dismissing GOP calls for a dramatic change in course. ... In a lengthy response, Mr. Summers didn't discuss any of the Republicans' specific proposals but said he would 'continue to review the ideas you have suggested.'" (Henry J. Pulizzi, "Summers To GOP's Boehner: Recovery Act Is Working," [The Wall Street Journal](#), 10/12/09)