



Obamanomics: A “Stimulus” for Backlash, not Jobs

What the Democrats should have learned from their losses last Tuesday is that the advice given by political strategist James Carville to candidate Bill Clinton in the 1992 presidential campaign is still valid — “It’s the economy, stupid.”

More specifically, what hurt Democrats at the polls is the lack of new jobs and the flood of red ink — plus the doctor-bashing as a strategy to enact ObamaCare, the push to cancel a worker’s right to a secret ballot during unionization drives, the promise of skyrocketing utility rates via cap-and-trade mandates, and the prospect of higher taxes, more regulations, and less liberty by way of an ever-increasing intrusion by government into every aspect of our lives.



And it didn’t help to have one after another of those commie czars pop up in the West Wing. Each time a new pinko was unearthed, I couldn’t help thinking of that Wack-a-Mole game on the boardwalk where you try to smash mechanical moles as hard and quickly as possible with oversized mallets as they pop up from their holes.

On the issue that was tops with Tuesday’s voters, the shortage of new jobs and the continuing increase in the unemployment rate, President Obama pushed earlier this year for a “stimulus” plan as the way to turn the economy around, along with a program of more red ink, bigger government, expanded borrowing from foreign lenders, and a record-breaking deficit.

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“I think my initial measure of success is creating or saving 4 million jobs,” said President Obama on February 9, calling for quick approval of a “stimulus” bill. Instead, things moved in the opposite direction and the U.S. economy lost 2.7 million jobs since President Obama signed the \$787 billion “stimulus” package into law on February 17.

By including the dodgy language of “saved” jobs in the definition of job creation, the White House made it impossible to get an accurate “measure of success” of the administration’s strategy to expand employment.

Any entity on the receiving end of government money under the “stimulus” had a clear incentive to overstate the number of jobs it “saved” in order to get at the top of the list for a second round of giveaways under Stimulus-II.

Still, utilizing detailed numbers in order to provide the illusion of accuracy, the White House claimed that exactly 640,329 jobs had been “created or saved” because of the \$159 billion in “stimulus” funds that had been allocated as of September 30.

Even buying this likely-inflated “measure of success” from the Obama administration, that’s a price tag



Written by [Ralph R. Reiland](#) on November 8, 2009

of \$248,000 per job. That is more than five times the median annual earnings for men in the American economy who are working full-time, year-round, and over seven times the median annual earnings for women who are working full-time, year-round.

Appraising the “stimulus” results in rousing terms, Vice President Joe Biden told the nation’s governors, “In my wildest dreams, I never thought it would work this well.”

Stating it in different terms, more concretely, more truthfully, Vice President Biden could have told the governors that he could never have imagined in his wildest dreams that he would one day end up so crazy, so crooked, that he would boast about the efficiency and goodness of creating employment at a cost of \$248,000 per job and sticking a guy making \$45,000 a year with the tab, either by way of higher taxation or putting him further in the hole to China.

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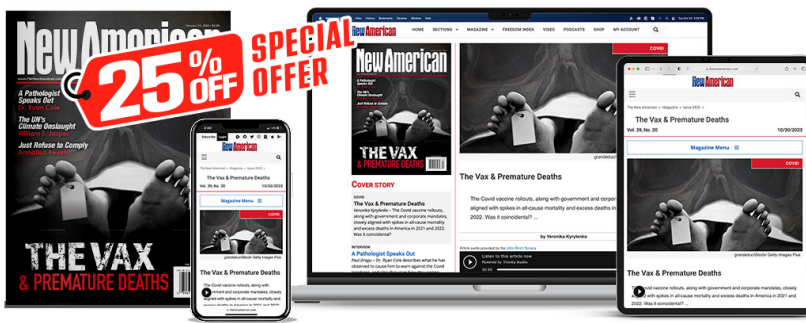


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