



Obama's Job-killing Agenda

You ain't seen nothin' yet" was Ronald Reagan's standard rally-ending line during his 1984 reelection campaign. He won 49 states, losing only his opponent's home state, Minnesota, 49.7 percent to 49.5 percent.

Obama could truthfully use the same "ain't seen nothin' yet" line, except Reagan was referring to more jobs, smaller government and more individual freedom, while Obama is pushing a job-killing agenda that promises to expand an already bloated government while simultaneously shrinking individual freedom.



In its latest official tally of jobs being lost per month, more than seven months after Obama's \$787 billion non-stimulating stimulus bill was rushed through Congress, the Labor Department reported that 263,000 more jobs were lost in September, increasing the unemployment rate to 9.8 percent and bringing the total number of unemployed to 15.1 million.

That doesn't count the so-called "discouraged" workers who've quit looking for work and are no longer considered part of the labor force. By the Labor Department's count, the U.S. workforce is currently 615,000 workers smaller than it was a year ago, even though the working age population is expanding.

Also uncounted in the 9.8 percent unemployment rate are part-timers seeking full-time work. Add these underemployed part-timers and the "discouraged" to the official jobless rate and the real unemployment rate in September was 17 percent.

In January, urging quick passage of the stimulus bill, President Obama called the legislation "the most sweeping economic recovery act in history" and said it would "save or create 2.5 million jobs" — and quickly, via "shovel-ready" projects.

Instead, most of the shovels are still hanging in the garage and the economy has lost 2.7 million jobs since the "most sweeping" stimulus bill was signed into law in February.

"In my wildest dreams," declared Vice President Joe Biden, painting the stimulus as an unqualified success in a speech to the nation's governors on September 24, "I never thought it would work this well."

As a footnote, it's the same regularly wrong Biden who is now being credited with being the major influence on Obama regarding what is likely to be the best U.S. strategy in Afghanistan. Look for an American defeat.

On jobs, what will also work well in creating more employment, in addition to the shovel-ready public works projects that currently operating in low gear, according to Obama and the congressional Democrats, is their real clunker of an economic recovery agenda that includes a carbon tax, higher energy prices for consumers and employers, the cancellation of secret ballots for workers in union



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organizing drives, mandated hikes in the minimum wage, higher payroll taxes on businesses to fund the administration's health care schemes, and higher tax rates on the incomes of the nation's key job creators.

Under tax hikes now being considered, the top federal tax rate on income would climb to 45 percent. In states with top tax rates, the combined federal, state and local tax on income would exceed 50 percent.

"Three fourths of those affected by these rate changes are small-business owners," says Sen. Sam Brownback (R-Kansas), meaning that funds will be drained directly from "the sector of the U.S. economy that's producing 63 percent of all the new jobs created."

Adding to this capital drain from the private sector and the subsequent job destruction is the Obama administration's cap and trade proposal to address the supposed dangers of global warming, even with kids in Idaho this year enjoying the earliest no-school snow day in history.

As Obama explained in January 2008 during an interview with the editorial board of the *San Francisco Chronicle*, "Under my plan of a cap and trade system, electricity rates would necessarily skyrocket."

An analysis by the U.S. Department of Treasury estimates that the cost of cap and trade law per American household could run as high as \$1,761 per year.

??On top of seeing no problem with skyrocketing prices for electricity, Obama explained during the same interview how bankruptcy is the answer for the disobedient: "So if somebody wants to build a coal-powered plant, they can; it's just that it will bankrupt them because they're going to be charged a huge sum for all that greenhouse gas that's being emitted."

When he took office on January 20, 1981, Reagan inherited a zero-growth economy with unemployment and inflation rates, respectively, of 7.4 percent and 10.4 percent in the final quarter of 1980.

By the end of the Reagan's presidency in 1988, the unemployment and inflation rates had dropped, respectively, to 5.4 percent and 4.2 percent, an economic success that particularly benefited those at the bottom who could least afford double-digit price increases, an economic success that especially helped the jobless, the millions who moved from unemployment to a paycheck.

Reagan's economic achievements were produced by tax cuts and a program of smaller government. Obama, advocating an agenda that's exactly the opposite, is likely to get a result that's exactly the opposite of Reagan's successes.

??What's needed now are tax cuts instead of a flood of new government spending. The currently stagnant U.S. economy needs more incentives in the private sector to encourage expansion and job creation — tax cuts linked to new hiring, roll backs on job-killing regulations, reforms to lower the level of frivolous lawsuits, and a clear message from the White House that they're going to back off their anti-growth agenda of no-election unionization, health care mandates, carbon taxes, higher income taxes and higher payroll taxes.

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