



Obama's Jobs Proposal: Good Politics, Bad Economics

Are we to continue doing the same kinds of things that have failed again and again, just because Obama delivers clever words with style and energy?

Once we get past the glowing rhetoric, what is the president proposing? More spending! Only the words have changed — from “stimulus” to “jobs” and from “shovel-ready projects” to “jobs for construction workers.”

If government spending were the answer, we would by now have a booming economy with plenty of jobs, after all the record trillions of dollars that have been poured down a bottomless pit. Are we to keep on doing the same things, just because those things have been repackaged in different words?



Or just because Obama now assures us that “everything in this bill will be paid for”? This is the same man who told us that he could provide health insurance to millions more people without increasing the cost.

When it comes to specific proposals, President Obama repeats the same kinds of things that have marked his past policies — more government spending for the benefit of his political allies, the construction unions and the teachers' unions, and “thousands of transportation projects.”

The fundamental fallacy in all of this is the notion that politicians can “grow the economy” by taking money out of the private sector and spending it wherever it is politically expedient to spend it — so long as they call spending “investment.”

Has Obama ever grown even a potted plant, much less a business, a bank, a hospital or any of the numerous other institutions whose decisions he wants to control and override? But he can talk glibly about growing the economy.

Arrogance is no substitute for experience. That is why the country is in the mess it is in now.

Obama says he wants “federal housing agencies” to “help more people refinance their mortgages.” What does that amount to in practice, except having the taxpayers be forced to bail out people who bought homes they could not afford?

No doubt that is good politics, but it is lousy economics. When people pay the price of their own mistakes, that is when there is the greatest pressure to correct those mistakes. But when taxpayers who had nothing to do with those mistakes are forced to pay the costs, that is when those and other mistakes can continue to flourish — and to mess up the economy.

Whatever his deficiencies in economics, Barack Obama is a master of politics — including the great political game of “Heads I win and tails you lose.”



Written by [Thomas Sowell](#) on September 13, 2011

Any policy that shows any sign of achieving its goals will of course be trumpeted across the land as a success. But, in the far more frequent cases where the policy fails or turns out to be counterproductive, the political response is: “Things would have been even worse without this policy.”

It’s heads I win and tails you lose.

Thus, when unemployment went up after the massive spending that was supposed to bring it down, we were told that unemployment would have been far worse if it had not been for that spending.

Are we really supposed to fall for ploys like this? The answer is clearly “yes,” as far as Obama and his allies in the media are concerned.

Our intelligence was insulted even further in President Obama’s speech to Congress, when he set up this straw man as what his critics believe — that “the only thing we can do to restore prosperity is just dismantle government, refund everybody’s money, and let everyone write their own rules, and tell everyone they’re on their own.”

Have you heard anybody in any part of the political spectrum advocate that? If not, then why was the President of the United States saying such things, unless he thought we were fools enough to buy it — and that the media would never call him on it?

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