



Obama Brazenly Tried to Take Credit for Better Economy Under Trump

Former President Barack Obama went to the campus of the University of Illinois at Urbana-Champaign, brazenly claiming that the astoundingly good economic news Americans are presently experiencing was a result of his policies — and that President Donald Trump and the Republicans are just the lucky beneficiaries of his supposedly wise economic stewardship.



“Facts are stubborn things and whatever may be our wishes, our inclinations, or the dictates of our passion, they cannot alter the state of *facts* and evidence.” So said our second president, John Adams. We can only imagine what Adams would have thought about Obama and his modern Democratic Party, but we can certainly apply the comments of Adams to Obama’s effort to take credit for how well the economy is performing presently.

To cite former President Bill Clinton, “Give me a break. This whole thing is the biggest fairy tale I’ve ever seen.” Certainly Clinton wasn’t referencing Obama’s remarks at Urbana-Champaign, when Clinton made those comments in 2008, but we can certainly apply them to Obama’s bold claims a decade later.

“When you hear how great the economy’s doing right now, let’s just remember when this recovery started. I mean, I’m glad it’s continued, but ... suddenly Republicans are saying it’s a miracle,” Obama told the cheering crowd on the Illinois campus. Perhaps Obama was hoping that students at the University of Illinois don’t read the latest job statistics while playing on their cell phones, but for whatever reason, Obama’s case is really quite weak.

Take the gross domestic product (GDP), often used as the best single indicator of economic performance. After the “Great Recession” ended in 2010, the economic recovery was the weakest Americans have experienced after a recession since the end of World War II — the U.S. economy averaged onn anemic annual rate of 2.2 percent through the remainder of Obama’s term. In fact, the rate of GDP growth was actually decelerating in the last year that he occupied the White House. In quarter two of 2016, the growth rate was a weak 2.3 percent, followed by an even weaker 1.9 percent in quarter three, and finally, a dismal 1.8 percent in the final quarter of that year.

In stark contrast, GDP growth under Trump has averaged 2.9 percent, and is presently accelerating, reaching an astounding 4.2 percent in the last quarter. Even more pertinent, it is expected to grow even more quickly when this quarter’s numbers are announced. How can Obama take credit for this?



Written by [Steve Byas](#) on September 13, 2018

Well, it helps when you have an adoring press, who simultaneously hate the present occupant of the White House, and are willing to openly conspire with Obama to create an almost Orwellian version of events.

Fortunately, at a briefing on Monday, White House Council of Economic Advisers Chairman Kevin Hassett set the record straight. He told the hostile press that optimism among small business owners was on the decline right before the November 2016 presidential election. One must remember that the media, pollsters, political “experts, et al, were all confidently predicting that Hillary Clinton — not Donald Trump — was going to be the next president, and presumably continue “the Obama economy.”

Is it any wonder that small business, anticipating a Hillary Clinton presidency, would have little confidence in the future?

Hassett noted that business start-ups are now above the trend for Obama’s entire term of office.

Remember the 1980s, when a similarly hostile media constantly challenged the programs of President Ronald Reagan, and yet the “Reagan Democrats” sent him back to the White House for a second term when he carried 49 of 50 states? Perhaps we need to start talking about the “Trump Democrats.” After all, they are a big reason that Trump carried Pennsylvania, Michigan, and Wisconsin. Now, blue collar jobs are growing at the fastest rate since, well, the Reagan administration. Real wages — what a worker’s paycheck will actually buy — are on the rise.

Obama and his media supporters can try to re-write history, but it is not like either was expecting this robust economic growth we are presently experiencing. Obama’s buddies at the *New York Times* painted a grim picture in late 2016 for the next president — no doubt expecting it to be Hillary Clinton, and they needed to begin making excuses for her — when they said that “the underlying reality of low growth will haunt whoever wins the White House.”

It hasn’t haunted Trump, though. The stagnant stock market of 2016 has exploded since then, growing by 45 percent!

In Obama’s final year in office, the unemployment rate seemed stuck. When his last year began, the rate was measured at 4.9 percent. One year later, as Trump took office, it was 4.8 percent. Now? The rate is 3.9 percent, and unemployment compensation claims are at a 50-year low.

Despite all this evidence, Obama stood on the stage at Urbana-Champaign and actually argued that he, not Trump, should get the credit for the booming economy. And his supporters in the media tend to back him up. For example, Jordan Weissmann of Slate has written, “The economic expansion we’re enjoying today was set in motion under Obama.”

Really? Well, in the South there’s an old saying for that sort of claim. “That old dog won’t hunt.”

Photo of Barack Obama: AP Images



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