



Written by [Bob Adelman](#) on November 8, 2011

Obama Is Counting on Myths, Errors, and Ignorance for His Reelection

A skilled forecaster, Silver looked at three major factors that he thinks will influence the election: approval ratings, the economy, and the President's opponent's ideology. At the moment the President's negative approval ratings across the spectrum of pollsters doesn't concern him, and he thinks that even if the economy dips further as many are increasingly predicting, the electorate is suffering from bad news "fatigue," and more bad news won't really count for much. When it gets to ideology, however, it is clear that if the President's opponent can make a strong case against him, then the election is over and the President will lose.



One of the tools the President is using in his bid for reelection is one that Silver failed to consider: his ability to repeat historical myths and lies and count on the electorate's poor memory and ignorance to accept them as fact. For example, President Obama [told a partisan crowd](#) in Washington, D.C., Monday night, "We were able to prevent America from going into a Great Depression. We were able to, after a series of quarterly GDP [Gross Domestic Product] reports that were the worst that we've seen since the Great Depression, reverse it and get the economy to grow again. We've seen 20 straight months of consecutive job growth."

That sounds like steady improvement, month after month, from February 2010 through October 2011, which, if it were true would be something to boast about. Unfortunately the figures [coming from](#) the Bureau of Labor Statistics put the lie to the President's claim: Over that 20 month period there were four months of significant declines in non-farm payrolls, and four other months where there were no statistically significant changes in employment. So it appears that the President is counting on blind acceptance of his claims by people who are so committed to supporting him that facts don't matter.

His reference to the unprovable assertion that his administration was "able to prevent American from going into a Great Depression" also relies on ignorance of history of the Great Depression and the role the federal government under President Roosevelt played in deepening and extending that depression through policies similar to those proposed and enacted by the Obama administration.

Lawrence Reed, president of the Foundation for Economic Education, [wrote](#) in detail about the myths surrounding the Great Depression, reminding his readers not only of how deep, devastating, and extensive was the damage done to the economy in the 1930s, but also how blaming it on the previous administration was a favorite tactic of President Roosevelt. Reed said,

Old myths never die; they just keep showing up in college economics and political science textbooks. Students today are frequently taught that unfettered free enterprise collapsed of its



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own weight in 1929, paving the way for a decade-long economic depression full of hardship and misery. President Herbert Hoover is presented as an advocate of “hands-off,” or laissez-faire, economic policy, while his successor, Franklin Roosevelt, is the economic savior whose policies brought us recovery. This popular account of the Depression belongs in a book of fairy tales and not in a serious discussion of economic history, as a review of the facts demonstrates.

Reed points out that the Great Depression was the inevitable consequence of “disastrous manipulation of the money supply by government” during the decade of the 1920s by the Federal Reserve.

A boom resulted, followed later by a painful day of reckoning. None of America’s depressions prior to 1929, however, lasted more than four years and most of them were over in two. The Great Depression lasted for a dozen years because the government compounded its monetary errors with a series of harmful interventions.

In fact, when Roosevelt was running against President Hoover in 1932, two years after the start of the Great Depression,

During the campaign, Roosevelt blasted Hoover for spending and taxing too much, boosting the national debt, choking off trade, and putting millions of people on the dole. He accused the president of “reckless and extravagant” spending, of thinking “that we ought to center control of everything in Washington as rapidly as possible,” and of presiding over “the greatest spending administration in peacetime in all of history.” Roosevelt’s running mate, John Nance Garner, charged that Hoover was “leading the country down the path of socialism.” Contrary to the modern myth about Hoover, Roosevelt and Garner were absolutely right.

Reed then went on to note that, contrary to his pronouncements, Roosevelt immediately began to spend money the government didn’t have, spending \$10 billion during the first year of the New Deal when revenues were only \$3 billion, and raising government spending from there, with federal debt increasing by 73 percent.

Perhaps the most notable parallel between the Great Depression and the current Great Recession is that with increased government intervention, the economy crashed again in 1937, causing Reed to write: “The economic stimulus of Franklin Roosevelt’s New Deal had achieved a real ‘first’: a depression within a depression.”

Reed concluded by stating flatly,

The genesis of the Great Depression lay in the inflationary monetary policies of the U.S. government in the 1920s. It was prolonged and exacerbated by a litany of political missteps: trade-crushing tariffs, incentive-sapping taxes, mind-numbing controls on production and competition, senseless destruction of crops and cattle, and coercive labor laws, to recount just a few. It was not the free market that produced twelve years of agony; rather, it was political bungling on a scale as grand as there ever was.

For President Obama even to suggest that his policies, similar to those implemented by Roosevelt, have revived the economy, is the height of hubris and hypocrisy. He is counting on myths, factual misstatements, his constituents’ ignorance of the facts of history, or blind devotion for his reelection.

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