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THE FOUNDATION

“To cherish and stimulate the activity of the human mind, by multiplying the objects of enterprise, is not among the least considerable of the expedients, by which the wealth of a nation may be promoted.” --Alexander Hamilton

EDITORIAL EXEGESIS

“Watching Obama campaign ads or MSNBC, one could easily come to the conclusion that Bain Capital makes money by destroying the companies it owns. So for voters unsure about the business that Mitt Romney founded but still reluctant to trust the financial analysis offered by community organizers, some perspective might be helpful. The basic Obama-liberal critique goes like this: Bain buys a company, loads it with debt and then sucks out cash before foisting the wounded business upon an unsuspecting buyer or a bankruptcy court. In the risk-taking world of private equity such a scenario can certainly happen, and it’s true that Bain likes management fees and dividends as much as the next partnership. But then how to explain the history of Bain Capital? Mr. Romney started the business in 1984. The company has since bought and sold many businesses and executed thousands of financing transactions. If Bain’s standard operating procedure were to hand the next owner of one of its companies a ticking bankruptcy package, how is Bain still finding buyers nearly three decades later? And who would agree to lend money to a company backed by Bain? Wouldn’t word have gotten around by, say, 1987 that Bain’s portfolio companies weren’t creditworthy? The liberal critique of private equity assumes that the financial industry is full of saps who have been eager to lose money across the table from Bain for 28 years. This is the same financial industry that the same liberal critics say is full of greedy schemers when it comes to padding their own pay or ripping off consumers. But financiers can’t be both knaves and diabolical geniuses at the same time. Learning about Bain successes like Staples or Gartner or Steel Dynamics confirms the logical conclusion that Bain had to be creating value along the way -- for investors, for lenders, and that means for workers too.” --The Wall Street Journal

ESSENTIAL LIBERTY

“Who killed the 20-30 million Soviet citizens in the Gulag Archipelago -- big government or big business? ... Who

deliberately caused 75 million Chinese to starve to death -- big government or big business? ... Would there have been a Holocaust without the huge Nazi state? Whatever bad big corporations have done is dwarfed by the monstrous crimes ... committed by big governments.” --radio talk-show host Dennis Prager

UPRIGHT

“In a typical year, up to 50 million Americans change jobs, often happily. They get hired away, promoted, etc. This process partly explains why America’s capitalism has been so much more dynamic than Europe’s. In the social market, once you have a job, you cling to it because you may never get another. European governments make it much easier to cling to that job by punishing businesses that fire people. The unhappy byproduct of such ‘compassion’ is that businesses are also far more reluctant to hire people because each new hire is a potential long-term liability. Yes, Romney created jobs while he was creating value and wealth at Bain; he also destroyed jobs. Both are necessary in a dynamic market that improves the prospects for most Americans through economic growth. Some suffer from the process. But I would argue more people suffer under the social market.” --columnist Jonah Goldberg

“Now that Romney is the nominee, it’s perfectly understandable -- and rational -- that conservatives would want to get behind him to defeat the far worse Obama. ... However, there’s a difference between supporting somebody for pragmatic reasons and deluding oneself into believing that he’s somebody he isn’t. It’s one thing to vote for Romney, but it’s another thing to let people convince you that you have to refrain from criticizing him when he does violence to conservative principles, because of the idea that it will help Obama. Conservatives shouldn’t confuse being the leader of the Republican Party with being the head of the conservative movement.” --columnist Philip Klein

“The fact that so many successful politicians are such shameless liars is not only a reflection on them, it is also a reflection on us. When the people want the impossible, only liars can satisfy them, and only in the short run. The current outbreaks of riots in Europe show what happens when the truth catches up with both the politicians and the people in the long run. Among the biggest lies of the welfare states on both sides of the Atlantic is the notion

that the government can supply the people with things they want but cannot afford. Since the government gets its resources from the people, if the people as a whole cannot afford something, neither can the government.” --economist Thomas Sowell

INSIGHT

“The main vice of capitalism is the uneven distribution of prosperity. The main vice of socialism is the even distribution of misery.” --Sir Winston Churchill (1874-1965)

“The common man is the sovereign consumer whose buying or abstention from buying ultimately determines what should be produced and in what quantity and quality.” --economist Ludwig von Mises (1881-1973)

THE DEMO-GOGUES

Anti-capitalism: “If your main argument for how to grow the economy is ‘I knew how to make a lot of money for investors’, then you’re missing what this job is about. That doesn’t mean you weren’t good at private equity. But that’s not what my job is as president. ... This is not a distraction. This is what this campaign’s going to be about: Is what is a strategy for us to move this country forward in a way where everybody can succeed?” --Barack Obama renewing attacks on Mitt Romney for his tenure at Bain Capital

“This is not an attack on free enterprise. ... There’s something about raping companies and leaving them in debt and setting up Swiss bank accounts and corporate businesses in the Grand Caymans -- I have a real serious problem with that.” --Rep. Jim Clyburn (D-SC)

The man who helped the economy: “Obviously, Chicago residents who had difficulties getting home or getting to work or what have you, you know, that’s -- what can I tell you? That’s part of the price of being a world city. But this [NATO summit] was a great showcase. And if it makes those folks feel any better, despite being 15 minutes away from my house, nobody would let me go home. I was thinking I would be able to sleep in my own bed tonight. They said I would cause even worse traffic so I ended up staying at a hotel, which contributes to the Chicago economy.” --Barack Obama

We can only imagine: “Imagine where we’d be if the Tea Party hadn’t taken control of the House of Representatives. ... They have one overwhelming goal: prevent President Obama from a second term, with no -- apparently no

care of the consequences to the economy.” --Joe Biden

Tax and spend: “We all know we have to reduce the deficit. We have to do it in a balanced way. The speaker wants to go over the edge. We have cut over a trillion dollars in the Budget Control Act -- since the Budget Control Act of last year. There has to be more reductions, but we have to have revenue and we have to have growth.” --House Minority Leader Nancy Pelosi

Pressure: “I trust that [John Roberts] will be a Chief Justice for all of us and that he has a strong institutional sense of the proper role of the judicial branch. The conservative activism of recent years has not been good for the Court. Given the ideological challenge to the Affordable Care Act and the extensive, supportive precedent, it would be extraordinary for the Supreme Court not to defer to Congress in this matter that so clearly affects interstate commerce.” --Senate Judiciary Chairman Pat Leahy (D-VT), seeking to intimidate the Supreme Court in its ObamaCare ruling

Gotta love him: “I have a beautiful home and you pay me a lot of money.” --Joe Biden

DEZINFORMATSIA

Media lemmings: “[R]omney’s known as a job destroyer, not a creator. ... I think the idea that you bring in Bain -- which is what happened in the ‘80s -- they fire a lot of people and that’s how they get prosperity for the rich. And that is a more resonant theme, I think, than anything that Romney’s come up with.” --CNBC’s Jim Cramer

Belly Laugh of the Week: “Well, look, it’s a free country and I think [opinion news] has its place. It’s not my kind of journalism, it’s not what I’ve dedicated myself to.... When I was in the anchor chair and a field reporter before that, my goal was to be an honest broker of information.” --ousted CBS anchor Dan “Fake but Accurate” Rather

The BIG Lie: “[Obama’s] learned a lot. And, you know, his heart’s always been in the right place, and I believe his head is now in the right place. And you certainly -- of course, I can’t do endorsements, right? It’s a Times’ rule. So you have no idea who I prefer in this election. But he certainly is talking sense about the economy, and Mitt Romney is talking utter nonsense. ... [T]he Republican platform is, let’s put that doctrine that has just caused collapse in Europe -- let’s put that doctrine into effect right here in America.” --New York Times columnist Paul Krugman

“Is GOP Trying to Sabotage Economy to Hurt Obama?”
--AP Headline

Newspulper Headlines:

Breaking News From 2012: “US election: ‘When Your Name Is Barack Hussein Obama, Getting Elected Is Difficult’” --Daily Telegraph (London)

Out on a Limb: “National Mood a Drag on Obama’s Re-Election Prospects” --Gallup.com

What Could Possibly Go Wrong? “Pro-Obama Super PAC Hires Kerry ‘04 Campaign Manager” --Politico.com

Questions Nobody Is Asking: “Unemployment: Why”
--Huffington Post

We Blame George W. Bush: “Who Is to Blame for Greece’s Crisis?” --Guardian website (London)

We Blame Global Warming: “For Dems, Bush Is to Blame -- Forever and Ever” --Washington Examiner

Longest Books Ever Written: “Obama’s Biggest Mistake in the World” --BuzzFeed.com

(Thanks to The Wall Street Journal’s James Taranto)

VILLAGE IDIOTS

Victimitis: “[S]o now Osama Bin Laden finally is gunned down by Barack Obama, displaying great courage and great intelligence. What more do you want to lead your country than that kind of courage and that kind of intelligence? ... It makes me angry that we can’t give this president anything. ... What more do we want this man to do for us, honest to God?” --late-night comedian David Letterman

Busted moral compass: “These laws [banning abortions after 20 weeks] put providers in a position where they have to turn away patients who have great need. I also think they create this impression that abortion providers are callous and allow people to conflate murder and abortion. People feel morally justified to say ‘this is wrong’ because they’re led to think it’s close to murder. I think that jeopardizes us, by conflating abortion with an issue that would cause moral outrage.” --obstetrician Willie Parker

Forward™: “This November’s election will determine whether we get to keep moving forward, or if we’re

forced to go back to policies that ask people like my middle-class family in Ohio to carry the burden -- while people like me, who don’t need tax breaks, get extra help.” --actress Sarah Jessica Parker in an email promoting her fundraiser for Obama

Blind: “Obama has not been vetted -- this drove me crazy this week. Apparently he just skated in 2008 just because he was running for president, and that does not draw a lot [of] media scrutiny, especially when you have the first black one. Is there any truth to this, that Obama has not been vetted?” --HBO’s Bill Maher

SHORT CUTS

“Robert Downey Jr. got a fifty million dollar payout for The Avengers Friday. Like President Obama, he has evolved. Early in his career he was a liberal, after Iron Man he became a moderate, and as soon as his check for the Avengers cleared, he came out for states’ rights and the flat tax.” --comedian Argus Hamilton

“On the first day of trading, Facebook shares rose less than expected. We were promised that Facebook would take off like a rocket. Apparently it’s a North Korean rocket.” --comedian Jay Leno

“A biography of President Obama used by his literary agent for years says Obama was born in Kenya, not Hawaii. When reached for comment, the administration explained that the president’s birthplace is ‘evolving.’ It’s weird, Obama said he was born in Hawaii, his literary agent says he was born in Kenya, and yet the liberal media still claim he was born in a manger.” --NewsBusted’s Jodi Miller

“Obama’s budget went down in flames in the Senate 99-0. I just wanted to congratulate the President on uniting us all in a spirit of bipartisanship.” --Fred Thompson

Semper Vigilo, Fortis, Paratus et Fidelis! Nate Jackson for *The Patriot Post* Editorial Team. Read online at <http://patriotpost.us>

(Please pray for our Armed Forces standing in harm’s way around the world, and for their families -- especially families of those fallen Soldiers, Sailors, Airmen, Marines and Coast Guardsmen, who granted their lives in defense of American liberty.)