



WHO INHERITED WHAT FROM WHOM?

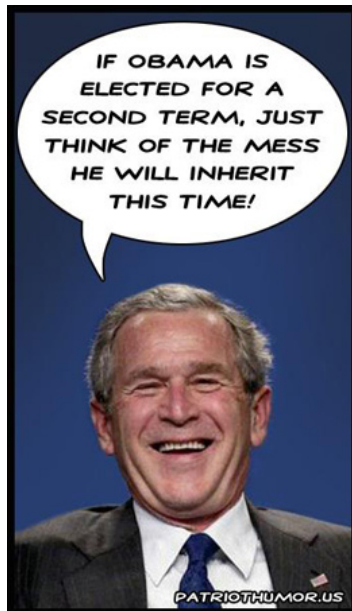
"A few short weeks will determine the political fate of America for the present generation, and probably produce no small influence on the happiness of society through a long succession of ages to come."
--George Washington (1788)

The first of the [2012 Presidential Debates](#) is over. More than 60 million viewers watched as the undisputed champion of this round, Mitt Romney, towered like the brilliant, unyielding professor over a petulant, adolescent "community organizer."

The event pitted the [socialist rhetoric](#) of Barack Hussein Obama against Romney's articulate [free-market advocacy](#).

The focus of the debate was domestic policy -- the economy, health care and the role of government. Chief among these topics was the economy, according to the conventional political wisdom that Americans vote first for their economic future and for the candidate who they believe will provide the greatest sense of individual economic security and prosperity.

The caveat here is the qualifier "who they believe," and that perception will be shaped by competing visions built on both truth and leftist deception. The

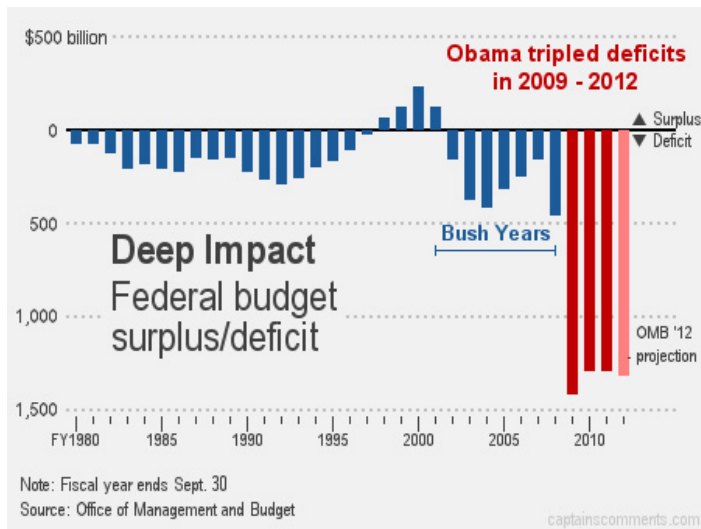


vision that prevails will be determined by the ability of voters to distinguish the difference. Unfortunately, the election of Obama in 2008 provided ample evidence that the American electorate's ability has diminished in recent years, primarily because the spirit of [Liberty](#) has been eroded by decades of classist propaganda promulgated by the [the Left](#).

Obama's re-election prospects depend entirely on his ability to deceive a majority of Americans with the same old blame-shifting blather that he used to dupe them in 2008: "It's Bush's fault." Obama can't effectively focus his campaign on the textbook pillars of [socialist propaganda](#), [race](#) and [economic disparity](#), if he has to spend airtime defending his ruinous economic policies.

To that end, in the first debate Obama repeatedly invoked his [now-familiar refrain](#) about the financial crisis he "inherited": "The approach that Governor Romney's talking about is the same sales pitch that was made in 2001 and 2003, and we ended up with the slowest job growth in 50 years, we ended up moving from surplus to deficits, and it all culminated in the worst financial crisis since the Great Depression. ... When I walked into the Oval Office, I had more than a trillion-dollar deficit greeting me. And we know where it came from ... a massive economic crisis. ... The reason we have been in such a enormous economic crisis was prompted by reckless behavior across the board. ... Are we going to double-down on the top-down economic policies that helped to get us into this mess? Or do we embrace a new economic patriotism...?"

"Economic patriotism"? I would like to meet comrade Marxist staffer who coined that phrase for the debate so we can "discuss it."



Obama even opened his closing remarks by asserting, "Four years ago, we were going through a major crisis." Not nearly as "major" as the one we are in now.

Will shamelessly blaming the policies of the past work again on November 6?

To be sure, the [once-noble Democrat Party](#) has devolved into a [socialist political machine](#), and Obama's [charismatic appeal](#) has successfully convinced a growing constituency that they're [dependent upon the state](#) for their well-being.

However, coming into this first debate and the upcoming election, Obama was and remains saddled with the Great Recession -- the deepest and most prolonged economic stagnation since the Great Depression. His policies have failed miserably, and our national debt has exploded to more than \$16,000,000,000,000. Consequently, he's spent every day of his tenure in office blaming the previous administration for the economy he "inherited."

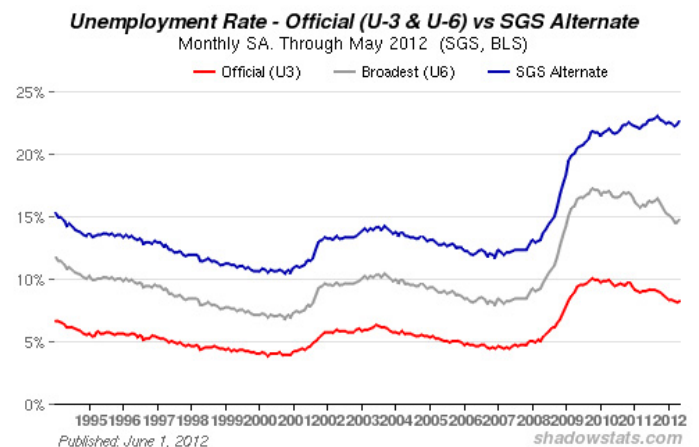
But just who inherited what from whom?

In fact, the current economic decline did begin almost six months before Obama was elected. So if one looks no further than January 2009 as the starting point of the Obama economy, one might conclude that there's some veracity to his claim of having inherited the

economic decline that he has, [ostensibly](#), attempted to reverse with historic [spending and debt](#).

It's true that the economy Obama inherited wasn't the solid recovery that began some months after 9/11 under President George W. Bush and his Republican Congress. Instead, it was the gravely weakened economy of Nancy Pelosi (D-CA) and Harry Reid (D-NV) and their Democrat congressional majorities in both houses.

On January 3, 2007, the date that the Democrat-controlled 110th Congress took office after a record 52 months of job growth accelerated by [Bush administration tax cuts](#), unemployment was at 4.6 percent, and the economy was growing at three times the current rate.



While it's clear that Obama's socialist economic policies have done great harm to an economy that was already in serious trouble when he took office, the catastrophic economic collapse of 2008 was the direct result of historic Democrat congressional mandates regarding real estate lending practices. Those policies resulted in a collapse of real estate values beginning in 2007, which cascaded into the failure of banking and investment institutions and the near failure of the entire banking system a year later.

The timeline of that collapse is thoroughly documented in an essay I researched and wrote prior to Obama's election: [Economics 101: Crisis of Confidence](#).

Under Obama's policies, the number of unemployed and underemployed Americans has swollen to almost 25 million. In addition, the number of households considered impoverished has grown to one in six, and the number of Americans on food stamps has risen a whopping 50 percent -- all this despite the *trillion* dollars in debt he's added in each of his years in office to fund socialist "trickle-down government." Our national debt now exceeds annual GDP, despite Obama's '08 campaign promise to "cut the deficit in half." The economic recovery that Obama promised seems ever-more illusive given the decline in U.S. economic growth to a meager 1.3 percent in the most recent quarter.

Additionally, while Obama fiddles a tune about not raising taxes on the middle class, median household income is going up in smoke -- declining by \$4,520 (8.2 percent) since Obama took office. That *is* the "Obama tax."

So how can Romney keep Obama on the ropes?

To defeat Obama's deception and his [FDR election model](#), the Romney-Ryan duo must contrast our great [Legacy of Liberty](#) with the oppressive [socialist doctrines](#) advocated by the Left. They must energize the largest [conservative grassroots movement](#) in history and enlist the support of [American Patriots](#) from all walks of life. They must alert our countrymen that we are on the downside of the [fatal cycle of democracy](#) and that the only way to circumvent the certainty of tyranny is to [restore constitutional integrity](#).



Romney-Ryan must cast their campaign in the mold of [Ronald Reagan](#) and offer a clear and bold free-enterprise plan for economic recovery. They

must boost American morale, and they must speak plainly about Obama's [failed socialist regime](#). They must also pledge to end Obama's distorted dreams of "[fundamentally transforming the United States of America](#)."

As Romney noted in his closing remarks: "This is an important election and ... I'm concerned about the direction America has been taking over the last four years. ... I know this is bigger than an election about the two of us as individuals. It's bigger than our respective parties. It's an election about the course of America. What kind of America do you want to have for yourself and for your children? There are two very different paths that we began speaking about this evening, and ... they lead in very different directions."

Indeed they do.

Obama recently remarked, "The most important lesson I've learned is you can't change Washington from the inside." Whether or not this is true, the time has come for American Patriots to expel this man and his socialist cadres.

(For a few of what I believe were the best remarks of the debate, link to [reader comments](#).)