

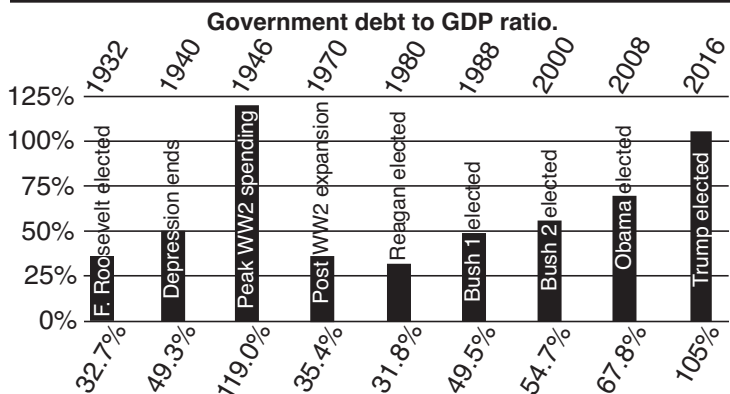
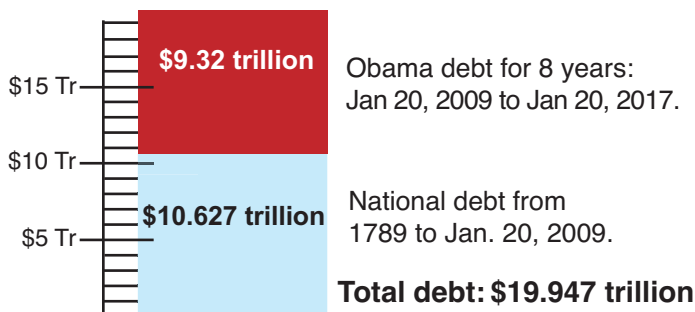
Obama Legacy- What you need to know!!

A Republic can only survive until the voters discover that they can vote themselves money from the public treasury. From that moment on, the majority always votes for the candidates promising the most benefits from the public treasury with the result that the country goes into unsustainable national debt.

National debt soars under Obama

In 2008, America elected a smooth talker who had never run so much as a Lemonade stand. When Obama took office on Jan 20, 2009, the US had a national debt of \$10.627 trillion. As of January 20, 2017, we have a debt of \$19.947 trillion, an increase of \$9.32 trillion (87.7%) in 8 years.(1) See chart below.

Another way to view Obama's catastrophic economic policy is the National Debt to Gross Domestic Product (GDP) ratio.(2) The closer to zero, the better. See chart below.



Bankrupting the economy is not the way to save the economy. Deficit spending of this magnitude - with no end in sight - does NOT bring economic prosperity - it brings on bankruptcy!

Some people believe Obama did the best he could given the mess he inherited from Bush. NOT TRUE. Reagan inherited a mess from Jimmy Carter in 1981 but turned the economy around and rebuilt our military without bankrupting the country.

Year	1980	1984	2008	2012
Inflation(3)	13.58%	4.3%	3.85%	2.07%
Unemployment(4)	7.5%(Oct)	7.4%(Oct)	6.5%(Oct)	7.9%(Oct)

Obama's catastrophic economic policy has made a bad situation far worse. According to the Census Bureau, the average American household - adjusted for inflation - earned 4.4 percent less in June 2013 than in June 2009, when the recession officially ended.(5)

Obama refusal to make real cuts in spending - except for our defense - has left our country in a colossal mess.

Sources:

1. <http://www.treasurydirect.gov/NP/BPDLogin?application=np>
2. http://www.usgovernmentspending.com/spending_chart_1792_2016USP_XXs1li111mcn_H0f_US_Federal_Debt_since_the_Founding
3. http://inflationdata.com/Inflation/Inflation_Rate/HistoricalInflation.aspx
4. <http://data.bls.gov/pdq/SurveyOutputServlet>
5. <http://www.cnbc.com/id/100980411>

Obama's stimulus failed, Bush's TARP prevented a crash

Obama supporters believe Obama's "stimulus" package prevented a collapse of the economy by saving a broad range of financial institutions that were in serious trouble due to the subprime mortgage crisis. **These financial institutions were NOT saved by the "stimulus" of Feb. 2009, they were saved by TARP (Troubled Asset Relief Program).** TARP legislation was signed into law by President Bush on October 3, 2008. It was designed to promote stability in financial markets through the purchase and guarantee of "troubled assets."

According to the Congressional Budget Office (CBO), as of February 22, 2012, TARP will have spent \$431 billion. These costs stem largely from assistance to American International Group (AIG), aid to the automotive industry, and grant programs aimed at avoiding foreclosures.(1)

Obama \$787 billion economic stimulus became law on Feb. 19, 2009. Obama claimed that this huge bill would save or create 3.5 million jobs.(2) Because all of this money had to be borrowed, the total cost of this bill, with interest, was over \$1 trillion.

The evidence is overwhelming that **the "stimulus" did not work simply because it did not stimulate job creation in the private sector.** In February, 2009, there were 110.3 million employed in the private sector. By Feb. 2011, private sector employment had dropped to 108.5 million.(3) The unemployment rate rose to 10.1 percent - which the stimulus was supposed to prevent from happening. If the government simply divided \$1 trillion evenly among 3.5 million people, Congress could simply mail out checks for about \$280,000 each to 3.5 million people.

The slow economic recovery that began in late 2011 would have begun sooner had Obama not run up these gigantic deficits and made the business climate so difficult.

Much of this "stimulus" spending was based on political considerations. Much of this money was a bail out for cities and states that are in financial crisis from years of high taxes and overspending by liberal politicians and the well is dry. Some money was to pay off political supporters like La Raza and ACORN. This bill financed make work jobs that ended when the money ran out. **Government does not 'create jobs'.** It takes money from the producers and spends it very inefficiently.

Source:

1. <http://www.cbo.gov/publication/43138>
2. <http://www.msnbc.msn.com/id/29231790/>
3. <http://data.bls.gov/pdq/SurveyOutputServlet>