

When an issue is over simplified, it usually becomes divorced from reality. This is especially true with economics and politics.

The Bush policies allowed a fraudulent private debt bubble to crash the economy. If allowed to take its course, the debt bubble would have caused another great depression that would have impoverished us all for decades. So Obama's team did what ever it took to compensate, which included expanding the money supply and stimulus spending to compensate for the lack of private sector demand. To blame Obama for compensating for the failures of the Bush administration is pure partisanship. It is as if amnesia has curtailed the critical thinking abilities of the partisan chattering class. Or at least they hope the public can forget with their help.

Yes the national debt is unsustainable at the present rate of taxation. But when the Republican priority was to maintain tax breaks for the wealthy, that increases debt.

If you remember, the Bush tax break for the rich was the #1 priority on their agenda. Obama had to agree to it to get the jobless benefits restored. So the Republicans own this debt too, every step of the way. They can try to make Obama own it, but that is fraudulently simplistic and very disingenuous. They sandbagged Obama every step of the way to make sure the economy would not recover in time for elections, using the national debt as their shield. Major recessions inevitably reduces revenue at a time when demand for services is greatest, resulting in record debt. To put all the blame on Obama is great propaganda, but not good logic or honesty.

So you would rather the economy sink, the sick die, and the jobless beg on the street corner? That will be the result of austerity spending, as Europe is discovering. Supply side trickle down economics is a con. The 'job creators' respond to demand for goods and services, but don't hire just because they got even more tax breaks.

To use an analogy closer to the real situation;

For the Republican party to capitalize on Obama's deficit spending is like the guy who started the giant fire, blaming the fire chief for wasting tax payer resources, while getting in the way of putting it out.

For a voter to choose a Republican candidate over Obama because of the national Debt, is like jumping from the frying pan of discomfort into the fires of fiscal hell.

The sad thing is that fear makes people do irrational things, and the national debt crisis is just one more bit of fear and loathing mongering.

Dale

Subject: Fw: US Debt Story

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## A PICTURE IS WORTH A THOUSAND WORDS.....



**An old West Virginia Hillbilly saying:**

**“You cannot get the water to clear up,  
until you get the pigs out of the creek.”**

And apparently, with the education and experience of a West Virginia Hillbilly pig farmer to guide us, apples are now oranges. The rot in the system is gross income and wealth disparity, but it takes an economist to analyze the pattern, and many have.