



## Liberal Conceit And The Havoc It Has Wrought On Our Nation

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It is a fanciful conceit of the Democratic Party that liberals are more compassionate toward the poor and minorities - and far smarter and better educated than Republicans. (Evangelicals and southerners in particular are especially denigrated by the left.)

The Democrats' other main shtick is that the federal government is always high-minded and efficient - and being thus endowed, is best at attending to the material well-being, moral standards and deportment of mankind.

The uberbrainy President Obama was supposed to be the ultimate triumph of a universal liberal superiority that transcends the limits of religion, national identity, family ties, market forces and, in the minds of the hard core, even the laws of nature and the Constitution of the United States.

But the laws of logic and mathematics did not suspend themselves while Obama was administering extra-large doses of orthodox liberal elixirs to an economy already tortured out of shape by government interventions.

Obama quickly kicked up deficit spending to record levels, intensified bureaucratic intrusions and threatened the economy with even more painful taxes and regulatory burdens yet to come. In return, he got exactly what was to be expected: the lethal combination of skyrocketing national debt and a weak economy that is not producing enough income to pay current bills, much less ever to start curtailing debt.

In a follow-up to the now-famous Reinhart-Rogoff thesis, Carmen Reinhart suggests that America may never return to the high levels of employment that existed before the debt crisis.

Obama and the Democrats stand atop a growing, potentially permanent pile of economic and political rubble for which they must account to their own consciences. Risking the nation and messing up the lives and livelihoods of tens of millions of people for generations to come is a moral outrage.

There is nothing smart or compassionate about running up government debt to record levels at record speed and having nothing to show for it except an impaired credit rating, chronic 9% unemployment, the home ownership rate at its lowest point since 1965 and the smallest portion of the population actually working at jobs since 1983.

The economy is growing at only a fraction of the 3%-plus rate necessary to keep up with new entrants in the job market as the result of population growth.

Manufacturing has lost two million jobs and production output is down by about 10%. Retail sales are weak. The dollar is near its historic low measured by the price of gold. Gasoline prices are near historic highs. And the prospect of a double-dip recession is real. Overshadowing everything is an inexorable increase in federal debt that is devouring our future.

America's debt-ridden fiscal position is dangerously precarious. It may at any time be pushed off the edge by price inflation, an increase in interest rates on federal debt, a stock market crash, a recession or an oil shock brought about either by terrorists in the Middle East or environmental extremists in Washington.

Heaven forbid, there is also war. Weakness invites attack - and America is already financially hard-pressed to pay for defense and national security.

President Obama is now proposing another big, unaffordable increase in welfare-type spending and a harmful tax increase he calls a "jobs bill." There is nothing smart or compassionate about that; also, no jobs. Remember, the government has nothing to spend other than what it extracts from the private-sector economy by taxes or borrows by mortgaging the private sector's future.

Surely the president knows that tax increases do great damage to the job-creating capacity of the private sector - and that the burden of the economic loss falls mainly on middle- and low-income wage earners. (Experts say the cost to the private economy is about \$2.50 for every \$1 of tax revenue to the Treasury for government spending.)

Obama can see from his own experience that spending another 447 billion of these very expensive dollars on his "jobs bill" will add few to no permanent jobs in America. Net of the harm done by the taxes (or debt) to pay for it, this additional wasteful spending would only make America's precarious situation worse.

Instead of trying to fix what he has broken, Obama is wasting precious time - the American people's time - with political demagoguery aimed solely at his re-election bid and reclaiming control of the Congress for Democrats.

What might four more years of Obama-style liberal superiority do to America? Unemployment soaring up to 18% or more? Debt increasing to 200% of GDP? Tax rates of 50% or higher? More businesses "regulated" out of business? And, not to be melodramatic about it, voters should ask: "Will there still be an America?"

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