



# 12 Obama Debate Lies And Counting...

*At Last Night's Debate, Obama Had Trouble With The Facts*

## LIE #1: OBAMA SAYS HIS PLAN REDUCES THE DEFICIT BY \$4 TRILLION

**THE CLAIM:** Obama: "I've Proposed A Specific \$4 Trillion Deficit Reduction Plan." OBAMA: "I've proposed a specific \$4 trillion deficit reduction plan. ... The way we do it is \$2.50 for every cut, we ask for \$1 in additional revenue." (President Barack Obama, Presidential Debate, Denver, CO, 10/3/12)

**THE FACTS:** "Virtually No Serious Budget Analyst Agreed With This Accounting." "But virtually no serious budget analyst agreed with this accounting. Obama's \$4 trillion figure, for instance, includes counting some \$1 trillion in cuts reached a year ago in budget negotiations with Congress. So no matter who is the president, the savings are already in the bank." (Glenn Kessler, "Factchecking The First Presidential Debate Of 2012," [The Washington Post's The Fact Checker](#), 10/4/12)

**THE FACTS:** Obama's \$4 Trillion Figure Includes Money From Legislation Enacted With Republicans And From War Savings That Would Occur Anyway. "In promising \$4 trillion, Obama is already banking more than \$2 billion from legislation enacted along with Republicans last year that cut agency operating budgets and capped them for 10 years. He also claims more than \$800 billion in war savings that would occur anyway. And he uses creative bookkeeping to hide spending on Medicare reimbursements to doctors." (Calvin Woodward, "FACT CHECK: Presidential Debate Missteps," [The Associated Press](#), 10/3/12)

- "Take Those 'Cuts' Away And Obama's \$2.50/\$1 Ratio Of Spending Cuts To Tax Increases Shifts Significantly More In The Direction Of Tax Increases." (Calvin Woodward, "FACT CHECK: Presidential Debate Missteps," [The Associated Press](#), 10/3/12)

**Obama "Twisted The Truth" With The \$4 Trillion Figure.** "Obama also twisted the truth when he repeated the claim that his proposals would reduce the 10-year deficit by \$4 trillion. In fact, the Congressional Budget Office found that Obama's budget would increase cumulative deficits by well over \$2 trillion over that time period." (Meghan McCarthy, Katy O'Donnell, Amy Harder, and Catherine Hollander, "Fact Checking The Presidential Debate," [National Journal](#), 10/3/12)

## LIE #2: OBAMA CLAIMED HE WOULD RETURN AMERICA TO TAX RATES UNDER CLINTON

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**THE CLAIM:** Obama: “We Should Go Back To The Rates That We Had When Bill Clinton Was President.” OBAMA: “But I have said that for incomes over \$250,000 a year, that we should go back to the rates that we had when Bill Clinton was president, when we created 23 million new jobs, went from deficit to surplus, and created a whole lot of millionaires to boot.” (President Barack Obama, Presidential Debate, Denver, CO, 10/3/12)

**THE FACTS:** “Obama Repeated A Favorite Talking Point” But Americans Will Pay More Under Obama Than Clinton Due To New Taxes In ObamaCare. “Obama repeated a favorite talking point, saying that his tax plan would return rates for the wealthy back to where they were during economically prosperous times under President Bill Clinton. But those making over \$250,000 a year would actually pay more than they did under Clinton due to new taxes imposed on upper-income people to pay for the health care law.” (Brooks Jackson, Eugene Kiely, Lori Robertson, Robert Farley, D’Angelo Gore and Ben Finley, “Dubious Denver Debate Declarations,” [Factcheck.org](http://Factcheck.org), 10/4/12)

### LIE #3: OBAMA SAYS ROMNEY’S MEDICARE PLAN WOULD COST SENIORS \$6,000 A YEAR

**THE CLAIM:** Obama: “The Problem Is That Because The Voucher Wouldn’t Necessarily Keep Up With Health Care Inflation, It Was Estimated That This Would Cost The Average Senior About \$6,000 A Year.” OBAMA: “The problem is that because the voucher wouldn’t necessarily keep up with health care inflation, it was estimated that this would cost the average senior about \$6,000 a year. Now, in fairness, what Governor Romney has now said is he’ll maintain traditional Medicare alongside it.” (President Barack Obama, Presidential Debate, Denver, CO, 10/3/12)

**THE FACTS:** *The Washington Post’s The Fact Checker:* “He Still Clung To An Outdated Estimate Of An Earlier Version Of The Plan, Claiming It Will Cost Seniors An Extra \$6,000 A Year. (He Had Previously Earned Two Pinocchios For This Claim.)” “In the debate, Obama acknowledged that the GOP Medicare plan, authored by Romney running mate Paul Ryan, has been changed. But he still clung to an outdated estimate of an earlier version of the plan, claiming it will cost seniors an extra \$6,000 a year. (He had previously earned Two Pinocchios for this claim.)” (Glenn Kessler, “Factchecking The First Presidential Debate Of 2012,” [The Washington Post’s The Fact Checker](http://The Washington Post’s The Fact Checker), 10/4/12)

### LIE #4: OBAMA SAYS ROMNEY’S PLAN WOULD RAISE TAXES ON MIDDLE CLASS FAMILIES

**THE CLAIM:** Obama: Under Romney, “The Average Middle-Class Family With Children Would Pay About \$2,000 More.” OBAMA: “And that’s why independent studies looking at this said the only way to meet Governor Romney’s pledge of not reducing the deficit -- or -- or -- or not adding to the deficit, is by burdening middle-class families. The average middle-class family with children would pay about \$2,000 more.” (President Barack Obama, Presidential Debate, Denver, CO, 10/3/12)

**THE FACTS:** “Romney Says His Plan Wouldn’t Raise Taxes On Anyone, And His Campaign Points To Several Studies By Conservative Think Tanks That Dispute The Tax Policy Center’s Findings.” “Romney says his plan wouldn’t raise taxes on anyone, and his campaign points to several studies by conservative think tanks that dispute the Tax Policy Center’s findings. Most of the conservative studies argue that Romney’s tax plan would stimulate economic growth, generating additional tax revenue without shifting any of the tax burden to the middle class.” (Calvin Woodward, “FACT CHECK: Presidential Debate Missteps,” [The Associated Press](http://The Associated Press), 10/4/12)

### LIE #5: OBAMA SAYS HEALTH CARE PREMIUMS ARE BECOMING MORE AFFORDABLE

**THE CLAIM:** Obama Said “Health Care Premiums Have Gone Up -- It Is True -- But They Have Gone Up Slower Than Any Time In The Last 50 Years.” OBAMA: “The fact of the matter is that when Obamacare is fully implemented, we are going to be in a position to show that costs are going down. Over the last two years, health care premiums have gone up -- it is true -- but they have gone up slower than any time in the last 50 years. We are already seeing progress.” (President Barack Obama, Presidential Debate, Denver, CO, 10/3/12)

**THE FACTS:** Obama Was Wrong To Say That Care Premiums Have “Gone Up Slower Than Any Time In The Last 50 Years.” “Obama wrongly said that over the last two years, health care premiums have ‘gone up slower than any time in the last 50 years.’” (Brooks Jackson, Eugene Kiely, Lori Robertson, Robert Farley, D’Angelo Gore and Ben Finley, “Dubios Denver Debate Declarations,” [Factcheck.org](http://Factcheck.org), 10/4/12)

- **Obama Incorrectly Suggested That ObamaCare Was Responsible For The Slower Growth In Health Spending.** “That’s true of health care spending, not premiums. But even if Obama had worded the claim correctly, he still would have been off in suggesting the Affordable Care Act had caused the slower growth in spending.” (Brooks Jackson, Eugene Kiely, Lori Robertson, Robert Farley, D’Angelo Gore and Ben Finley, “Dubios Denver Debate Declarations,” [Factcheck.org](http://Factcheck.org), 10/4/12)

**THE FACTS:** *Modern Healthcare Magazine* Says “The Drop In Healthcare Cost Growth Is Primarily Attributable To The Great Recession’s Impact On Employment, Private Health Insurance, Government Revenues And Budgets.” “Obama tried to attribute a 50-year decline in health costs to the health-care law, but much of it has not yet been implemented. Most economists say the slowdown is more likely because of the lousy economy. ‘It’s tempting to think that provider initiatives are truly denting costs, but it’s hard for changes in provider behavior to influence costs before they occur,’ said a recent article in *Modern Healthcare* magazine. ‘Instead, the drop in healthcare cost growth is primarily attributable to the Great Recession’s impact on employment, private health insurance, government revenues and budgets.’” (Glenn Kessler, “Factchecking The First Presidential Debate Of 2012,” [The Washington Post's The Fact Checker](http://The Washington Post's The Fact Checker), 10/4/12)

**THE FACTS:** “For Now, There Is Little Evidence That The Affordable Care Act Has Made Healthcare Any More Affordable For The Vast Majority Of Americans.” “President Obama reiterated a claim that his healthcare law will reduce costs, a promise he made when he started pushing for an overhaul as a candidate four years ago. Then, Obama said he would cut family health insurance premiums by \$2,500 by the end of his first term. Today, this stands as one of the president’s biggest unfulfilled promises. In fact, the average employee share of an employer-provided health plan jumped from \$3,515 in 2009 to \$4,316 in 2012, an increase of more than 22%, according to a survey from the Kaiser Family Foundation and the Health Research & Educational Trust. The total cost of an average employer-provided family health plan – shared by the employer and the employee –reached \$15,745 in 2012. When the law is fully implemented in 2014, some low- and middle-income Americans will qualify for government subsidies to help them afford health insurance. And other provisions of the law could help slow the growth in healthcare costs over the long term. But for now, there is little evidence that the Affordable Care Act has made healthcare any more affordable for the vast majority of Americans.” (Noam N. Levey, “Fact Check: ‘Obamacare’ Hasn’t Yet Reduced Health Insurance Costs,” [Los Angeles Times' Politics Now](http://Los Angeles Times' Politics Now), 10/3/12)

**THE FACTS:** “Premiums For Job-Based Family Coverage Have Risen By Nearly \$2,400 Since 2009 When Obama Took Office, According To The Nonpartisan Kaiser Family Foundation.” “Premiums for job-based family coverage have risen by nearly \$2,400 since 2009 when Obama took office, according to the nonpartisan Kaiser Family Foundation. In 2011, premiums jumped by 9 percent. This year’s 4 percent increase was more manageable, but the price tag for family coverage stands at \$15,745, with

employees paying more than \$4,300 of that.” (Calvin Woodward, “FACT CHECK: Presidential Debate Missteps,” [The Associated Press](#), 10/4/12)

**THE FACTS: “When It Comes To Insurance Rebates Under Obama's Health Care Law, Less Than 10 Percent Of People With Private Health Insurance Are Benefiting.”** “When it comes to insurance rebates under Obama's health care law, less than 10 percent of people with private health insurance are benefiting. More than 160 million Americans under 65 have private insurance through their jobs and by buying their own policies. According to the administration, about 13 million people will benefit from rebates. And nearly two-thirds of that number will only be entitled to a share of it, since they are covered under job-based plans where their employer pays most of the premium and will get most of the rebate.” (Calvin Woodward, “FACT CHECK: Presidential Debate Missteps,” [The Associated Press](#), 10/4/12)

## LIE #6: OBAMA SAYS GOV. ROMNEY'S PLAN IS A \$5 TRILLION TAX CUT

**THE CLAIM: Obama Said “Gov. Romney's Central Economic Plan Calls For A \$5 Trillion Tax Cut.”** OBAMA: “Gov. Romney's central economic plan calls for a \$5 trillion tax cut - on top of the extension of the Bush tax cuts, that's another trillion dollars - and \$2 trillion in additional military spending that the military hasn't asked for. That's \$8 trillion. How we pay for that, reduce the deficit, and make the investments that we need to make, without dumping those costs onto middle-class Americans, I think is one of the central questions of this campaign.” (President Barack Obama, Presidential Debate, Denver, CO, 10/3/12)

**THE FACTS: Obama “Is Off Base Here.”** “The president said Romney was proposing a \$5 trillion tax cut and Romney said he wasn't. The president is off base here — Romney says his rate cuts and tax eliminations would be offset and the deficit wouldn't increase.” (Brooks Jackson, Eugene Kiely, Lori Robertson, Robert Farley, D'Angelo Gore and Ben Finley, “Dubios Denver Debate Declarations,” [Factcheck.org](#), 10/4/12)

**THE FACTS: “Romney Is Not Proposing A \$5 Trillion Reduction In Taxes.”** (Brooks Jackson, Eugene Kiely, Lori Robertson, Robert Farley, D'Angelo Gore and Ben Finley, “Dubios Denver Debate Declarations,” [Factcheck.org](#), 10/4/12)

- **“The Obama Campaign Has “Extrapolated” Figures To Come Up With \$5 Trillion.** “By themselves, those cuts would, according to the nonpartisan Tax Policy Center, lower federal tax liability by ‘about \$480 billion in calendar year 2015’ compared with current tax policy, with Bush cuts left in place. The Obama campaign has extrapolated that figure out over 10 years, coming up with a \$5 trillion figure over a decade.” (Brooks Jackson, Eugene Kiely, Lori Robertson, Robert Farley, D'Angelo Gore and Ben Finley, “Dubios Denver Debate Declarations,” [Factcheck.org](#), 10/4/12)

**THE FACTS: “Obama's Claim That Romney Wants To Cut Taxes By \$5 Trillion Doesn't Add Up.”** “Obama's claim that Romney wants to cut taxes by \$5 trillion doesn't add up. Presumably, Obama was talking about the effect of Romney's tax plan over 10 years, which is common in Washington. But Obama's math doesn't take into account Romney's entire plan.” (Calvin Woodward, “FACT CHECK: Presidential Debate Missteps,” [The Associated Press](#), 10/3/12)

- **Romney's “Goal Is A Simpler Tax Code That Raises The Same Amount Of Money As The Current System But Does It In A More Efficient Manner.”** “Romney proposes to reduce income tax rates by 20 percent and eliminate the estate tax and the alternative minimum tax. The Tax Policy Center, a Washington research group, says that would reduce federal tax revenues by \$465 billion in 2015, which would add up to about \$5 trillion over 10 years. However, Romney says he wants to pay for the tax cuts by reducing or eliminating tax credits, deductions and exemptions. The goal is a simpler tax code that raises the same amount of money as the current system but does it in a more efficient manner.” (Calvin Woodward, “FACT CHECK: Presidential Debate Missteps,” [The Associated Press](#), 10/3/12)



**THE FACTS: ABC's Jon Karl: Obama's Claim That Romney Has A \$5 Trillion Tax Cut Plan Is "Mostly Fiction."** KARL: "Okay, so, the big thing there, and he came back to it several times, is Governor Romney has a \$5 trillion tax cut plan. I rate that mostly fiction." (ABC's "[Your Voice: 2012 Presidential Debates](#)," 10/3/12)

## **LIE #7: OBAMA SAYS HIS PLAN IS BALANCED IN THE MANNER OF SIMPSON-BOWLES**

**THE CLAIM: Obama Claimed His Deficit-Reduction Plan Was "Balanced."** OBAMA: "Now, we all know that we've got to do more. And so I've put forward a specific \$4 trillion deficit-reduction plan. It's on a website. You can look at all the numbers, what cuts we make and what revenue we raise. And the way we do it is \$2.50 for every cut, we ask for a dollar of additional revenue, paid for, as I indicated earlier, by asking those of us who have done very well in this country to contribute a little bit more to reduce the deficit. And Governor Romney earlier mentioned the Bowles-Simpson commission. Well, that's how the commission -- bipartisan commission that talked about how we should move forward suggested we have to do it -- in a balanced way with some revenue and some spending cuts. And this is a major difference that Governor Romney and I have. (President Barack Obama, Presidential Debate, Denver, CO, 10/3/12)

**THE FACTS: "Obama Made The Deficit-Cutting Plan He's Offered Sound Comparable To The Plan From The Chairman Of The Simpson-Bowles Debt Cutting Commission. But It's Not..."** "Obama made the deficit-cutting plan he's offered sound comparable to the plan from the chairmen of the Simpson-Bowles debt cutting commission. But it's not: his proposal doesn't save as much money as Simpson-Bowles and doesn't offer the kinds of detailed entitlement cuts the panel's leaders did. The president's \$4 trillion plan, including \$3 trillion in spending cuts and \$1 trillion in tax hikes from allowing the Bush-era tax cuts to expire, is spread over 10 years—a year longer than Simpson-Bowles. It sounds like a minor difference, but cuts and spending balloon in the so-called out years. Also, Obama doesn't touch Social Security in his plan. And the tax changes and war spending are accounted in ways that make Obama's plan substantially less aggressive." (Josh Gerstein and Darren Samuelsohn, "Fact-Checking The Denver Debate," [Politico](#), 10/4/12)

- **Obama's Plan "Provided Only About Two-Thirds Of The Savings" Of The Simpson-Bowles Plan.** "'The president's budget falls well short of the savings claimed by the [Simpson-Bowles] commission,' according to the Committee for a Responsible Federal Budget. The committee, the kind of wonky group Obama loves to cite, said Obama's plan provided only about two-thirds of the savings Simpson-Bowles proposed over a comparable period with comparable assumptions." (Josh Gerstein And Darren Samuelsohn, "Fact-Checking The Denver Debate," [Politico](#), 10/4/12)

**THE FACTS: "Obama Often Claims That His Plan Has The 'Balanced Approach' Of The Simpson-Bowles Deficit Commission Proposal, But The Simpson-Bowles Plan Is Actually Quite Different."** "Obama often claims that his plan has the 'balanced approach' of the Simpson-Bowles deficit commission proposal, but the Simpson-Bowles plan is actually quite different, calling for tough spending cuts and substantial tax reforms — not the faux proposals contained in the president's budget." (Glenn Kessler, "Fact Check: Obama's Faux Deficit Plan," [The Washington Post's Fact Checker](#), 10/3/12)

**THE FACTS: "When The Two Plans Are Compared Apples To Apples, Simpson-Bowles Yields About \$6.6 Trillion In Deficit Reduction — 50 Percent More Than Obama's Plan."** "For instance, Simpson-Bowles envisioned \$4 trillion in debt reduction over nine years; the president's plan would spread the cuts over 10 years. A good chunk of the savings from deficit reduction piles up in that last year. When the two plans are compared apples to apples, Simpson-Bowles yields about \$6.6 trillion in deficit reduction — 50 percent more than Obama's plan." (Glenn Kessler, "Fact Check: Obama's Faux Deficit Plan," [The Washington Post's Fact Checker](#), 10/3/12)

- **“Moreover, The Administration Is Also Counting \$848 Billion In Phantom Savings From Winding Down The Wars In Iraq And Afghanistan... Independent Budget Analysts Were Not Impressed And Called The Maneuver ‘A Major Budget Gimmick.’”** “Moreover, the administration is also counting \$848 billion in phantom savings from winding down the wars in Iraq and Afghanistan, even though the administration had long made clear those wars would end. In other words, by projecting war spending far in the future, the administration is able to claim credit for saving money it never intended to spend. (Imagine someone borrowing \$50,000 a year for college—and then declaring that they have an extra \$500,000 to spend over the next decade once they graduate.) Independent budget analysts were not impressed and called the maneuver ‘a major budget gimmick.’” (Glenn Kessler, “Fact Check: Obama’s Faux Deficit Plan,” [The Washington Post’s Fact Checker](#), 10/3/12)

## **LIE #8: OBAMA SAYS HE MADE ADJUSTMENTS TO SIMPSON-BOWLES FOR HIS OWN PLAN**

**THE CLAIM:** Obama Said He Had Made Adjustments To The Simpson-Bowles Commission Recommendations. JIM LEHRER: “Governor Romney, do you support Simpson-Bowles?” MITT ROMNEY: “I have my own plan it is not as Simpson-Bowles. But in my view the President should have grabbed it. If you have some adjustments, make it, take it to Congress, fight for it.” BARACK OBAMA: “That’s what we’ve done. Made some adjustment to it. Putting it before Congress right now. \$4 trillion plan.” (President Barack Obama, Presidential Debate, Denver, CO, 10/3/12)

**THE FACTS:** MSNBC’s Andrea Mitchell: “Just Ask Alan Simpson Or Erskine Bowles Whether President Obama Embraced Them In The Rose Garden.” MSNBC’S ANDREA MITCHELL: “And then President Obama saying that he went with Simpson Bowles. Well we know that he didn’t. You know I flew out on the same plan as Alan Simpson. Alan Simpson is on the debate commission. Just ask Alan Simpson or Erskine Bowles whether President Obama embraced them in the Rose Garden. Instead he walked away and sort of gave them a pat on the back.” (MSNBC’s “Morning Joe,” 10/4/12)

**THE FACTS:** When Simpson-Bowles Failed To Come To The Floor, “The White House Looked The Other Way.” “Obama, answering a challenge from Romney, said that he did take an adjusted version of the Simpson-Bowles deficit-reduction framework to Congress, and that he has proposed \$4 trillion in deficit reduction. Not quite. After the Simpson-Bowles commission failed to get the necessary votes needed to introduce its plan--which would reduce deficits by \$4 trillion over 10 years through a combination of discretionary spending cuts, broad tax reform and entitlement savings--to the floor in December 2010, the White House looked the other way. (Meghan McCarthy, Katy O’Donnell, Amy Harder, and Catherine Hollander, “Fact Checking The Presidential Debate,” [National Journal](#), 10/3/12)

- **“He Did Not Endorse Some Of The Politically Troublesome Recommendations, Such As Trimming Popular Tax Deductions Like The One For Home Mortgage Interest.”** (Calvin Woodward, “FACT CHECK: Presidential Debate Missteps,” [The Associated Press](#), 10/3/12)

## **LIE #9: OBAMA REPEATS THE WAR SAVINGS “FISCAL FICTION”**

**THE CLAIM:** Obama: It’s Important “That We Take Some Of The Money That We’re Saving As We Wind Down Two Wars.” OBAMA: “I think it’s important for us to develop new sources of energy here in America, that we change our tax code to make sure that we’re helping small businesses and companies that are investing here in the United States, that we take some of the money that we’re saving as we wind down two wars to rebuild America and that we reduce our deficit in a balanced way that allows us to make these critical investments.” (President Barack Obama, Presidential Debate, Denver, CO, 10/3/12)

**THE FACTS:** *The Washington Post's The Fact Checker: "This Is Fantasy Money."* "This is fantasy money. The administration is counting \$848 billion in phantom savings from winding down the wars in Iraq and Afghanistan, even though the administration had long made clear those wars would end. In other words, by projecting war spending far in the future, the administration is able to claim credit for saving money it never intended to spend. And Obama would still be borrowing [sic] the money to 'rebuild America' (Imagine someone borrowing \$50,000 a year for college—and then declaring that they have an extra \$500,000 to spend over the next decade once they graduate.)" (Glenn Kessler, "Factchecking The First Presidential Debate Of 2012," [The Washington Post's The Fact Checker](#), 10/4/12)

- **"Now That The Wars Are Winding Down, The Obama Administration Is Happy To Project Costs Far Into The Future, Because It Artificially Inflates The Potential Deficit Reduction. Funny How That Works."** (Glenn Kessler, "Factchecking The First Presidential Debate Of 2012," [The Washington Post's The Fact Checker](#), 10/4/12)

**THE FACTS:** *"This Oft-Repeated Claim Is Based On A Fiscal Fiction... Stopping Them [The Wars] Doesn't Create A New Pool Of Available Cash."* "This oft-repeated claim is based on a fiscal fiction. The wars in Iraq and Afghanistan were paid for mostly with borrowed money, so stopping them doesn't create a new pool of available cash that can be used for something else, like rebuilding America. It just slows down the government's borrowing." (Calvin Woodward, "FACT CHECK: Presidential Debate Missteps," [The Associated Press](#), 10/4/12)

## LIE #10: OBAMA SAYS HE HAS CREATED 5 MILLION PRIVATE SECTOR JOBS

**THE CLAIM:** Obama: "Over The Last 30 Months, We've Seen 5 Million Jobs In The Private Sector Created." (President Barack Obama, Presidential Debate, Denver, CO, 10/3/12)

**THE FACTS:** *"That Statistic Tries To Obscure The Fact That The Overall Job Record So Far In This Presidential Term Has Been Negative."* "He claimed 5 million jobs have been created in the private sector in the past 30 months; that statistic tries to obscure the fact that the overall job record so far in this presidential term has been negative." (Glenn Kessler, "Fact Check: Obama's Jobs Stat," [The Washington Post's Fact Checker](#), 10/3/12)

- **Five Million Private Sector Jobs Is "Weak By Historical Standards" For Economic Recoveries.** "After the economy plummeted in late 2007 and throughout 2009, the United States has gained 4.6 million private-sector jobs since the labor market bottomed in February 2010 — or 5.1 million under preliminary revisions released last week that are not part of the official tally by the Bureau of Labor Statistics. Still, that's weak by historical standards. Under President George W. Bush, the private sector also added 5 million jobs in the 30 months after employment hit bottom following the 2001 downturn, and the pace of private-sector gains in the previous two recoveries was far stronger." (Paul Davidson, Tim Mullaney, Gregory Korte, and Susan Davis, "Fact Check: A Closer Look At Some Claims," [USA Today](#), 10/4/12)

## LIE #11: OBAMA MAKES FALSE ACCUSATIONS ABOUT GOV. ROMNEY'S ECONOMIC PLAN

**THE CLAIM:** Obama Attributed The Financial Crisis To Policies That Governor Romney Supports. OBAMA: "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." (President Barack Obama, Presidential Debate, Denver, CO, 10/3/12)

**THE FACTS:** *The Washington Post's The Fact Checker: "Here, The President Comes Close To Repeating A Line That Just This Week Earned Him Three Pinocchios."* "Here, the president comes close to repeating a line that just this week earned him Three Pinocchios. In a new television ad, Obama said that tax cuts and deregulation led to the crisis. But in the debate he broadened his language, bringing in the impact of the Bush tax cuts on the deficit and not directly linking the policies ('it all culminated' versus 'led to') to the financial crash." (Glenn Kessler, "Factchecking The First Presidential Debate Of 2012," [The Washington Post's The Fact Checker](#), 10/4/12)

- **"Obama Comes In Either Last, Second-To-Last Or In The Bottom Half Among Presidents Since The Great Depression."** "But as we have previously demonstrated, Obama comes in either last, second-to-last or in the bottom half among presidents since the Great Depression, depending on which way you look at the numbers." (Glenn Kessler, "Factchecking The First Presidential Debate Of 2012," [The Washington Post's The Fact Checker](#), 10/4/12)

**THE CLAIM:** Obama: "Governor Romney Has A Perspective That Says If We Cut Taxes, Skewed Towards The Wealthy, And Roll Back Regulations That We'll Be Better Off." (President Barack Obama, Presidential Debate, Denver, CO, 10/3/12)

**THE FACTS:** This Is "A Claim That Earned Him [Obama] Three Pinocchios This Week." "The President also suggested that Romney would adopt the same policies as the bush administration –cut taxes and roll back regulation—that led to the economic crisis, which is a claim that earned him Three Pinocchios this week." (Glenn Kessler, "Fact Check: Obama's Jobs Stat," [The Washington Post's Fact Checker](#), 10/3/12)

## LIE #12: OBAMA SAYS SOCIAL SECURITY IS "STRUCTURALLY SOUND"

**THE CLAIM:** Obama Claimed That Social Security Is "Structurally Sound." OBAMA: "Social Security is structurally sound. It's going to have to be tweaked the way it was by Ronald Reagan and Speaker -- Democratic Speaker Tip O'Neill. But the basic structure is sound." (President Barack Obama, Presidential Debate, Denver, CO, 10/3/12)

**THE FACTS:** MSNBC's Andrea Mitchell Said That "But According To The Congressional Budget Office, Social Security Will Run Into Financial Trouble Too." MSNBC'S ANDREA MITCHELL: "President Obama said that unlike Medicare Social Security does not have to be fixed to remain solvent but according to the Congressional Budget Office, Social Security will run into financial trouble too. By 2030 the amount Social Security pays out will exceed the tax revenue coming in. So in about 20 years the program will not be able to pay for itself through the payroll tax that's we all pay in. So Brian, the debate will continue on twitter and everywhere else as these facts are checked and counterchecked." (NBC, 10/3/12)

- **Mitchell: "What Does That Mean?...We All Know That's Not True Looking Into The Future."** MITCHELL: "President Obama said he would tweak Social Security. What does that mean? Saying that Social Security is in good shape, fundamentally sound. We all know that's not true looking into the future." (MSNBC's "Morning Joe," 10/4/12)