October 11, 2012

At Last

Tonight, Obama's Fundraising Love Affair Finally Comes To An End

AFTER 220 MEMORABLE DATES, OBAMA WILL LET FUNDRAISING GO

Tonight, Obama Will Attend His 220th Fundraiser Since Announcing His Bid For Reelection On April 4th 2011. (CBS' Mark Knoller, Twitter Feed, 9/18/12; Laurie Davison and Paul Mueller, "President Obama Attends Private Fundraiser In Tampa," Bay News 9, 9/21/12; Bill Glauber, "Obama Fundraiser Details," *Journal Sentinel*'s All Politics Blog, 9/22/12; CBS' Mark Knoller, Twitter Feed, 9/28/12; CBS' Mark Knoller, Twitter Feed, 9/28/12; CBS' Mark Knoller, Twitter Feed, 10/7/12; CBS' Mark Knoller, Twitter Feed, 10/7/12; Robin Wilkey, "Obama In San Francisco For Big Fundraising Push," *The Huffington Post*, 10/8/12; Amie Parnes and Niall Stanage, "Done With Fundraising, President Obama Hits The Campaign Homestretch," *The Hill*, 10/9/12)

- **Tonight's Event Will Be Obama's Last Fundraiser.** "When Obama appears at the fundraiser, 'Estamos Unido/We are One,' at the J.W. Marriott in Miami on Thursday, he'll have a little help in terms of star power. He'll be joined by actress Eva Longoria, his campaign's national co-chairwoman. An email sent to supporters indicating that it was to be 'the final finance event' asked donors to 'make sure it is a truly national event and a culminating moment of unity that celebrates our incredible work.'" (Amie Parnes and Niall Stanage, "Done With Fundraising, President Obama Hits The Campaign Homestretch," *The Hill*, 10/9/12)

Obama's Love Of Fundraising Is One For The Ages

Obama Has Headlined Three Times More Fundraisers Than Bush Did During His Reelection Bid. "Since then, Mr. Obama has been working at a furious pace, headlining three times as many fund-raisers as George W. Bush did during his 2004 re-election campaign, according to Mr. Knoller." (Jodi Kantor, "The Competitor In Chief," *The New York Times*, 9/2/12)

- **"President George W. Bush Attended 86 Fundraisers For His Re-Election Campaign, The Republican Party Or Both Groups During His First Term. Presidents Bill Clinton And George H.W. Bush Appeared At A Total Of 70 And 24, Respectively."** (Devin Dwyer, "Frequent Fundraiser: Obama Sets Record," ABC News' "Political Punch," 5/3/12)

In March, Obama Hit A "Notable Milestone": "100 Fund-Raising Events For His Reelection Effort In Less Than A Year." "When President Obama boards Air Force One and departs New York City on Thursday night, he will have hit a notable milestone: He will have held more than 100 fund-raising events for his re-election effort in less than a year." (Nicholas Confessore, "Obama Hits One Fund-Raising Milestone," *The New York Times*, 3/1/12)

- **Obama Reached His 200th Fundraiser Just 164 Days After Attending His 100th Fundraiser.** (CBS' Mark Knoller, Twitter Feed, 2/28/12; CBS' Mark Knoller, Twitter Feed, Accessed 8/7/12; Lynn Sweet, "Obama In Chicago Sunday: Bridgeport

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Art Center Fund-Raiser," *The Chicago Sun-Times*' The Scoop From Washington, 8/8/12)

BUT WHILE OBAMA HAS BEEN OUT FUNDRAISING, AMERICANS HAVE BEEN DEALING WITH THE ECONOMY

***The Associated Press*: "The President Can't Tell Voters About A Grand Economic Comeback Story Because There Isn't One To Tell."** (Ken Thomas, "Obama Doesn't Emphasize Issues He Fought Hard For," *The Associated Press*, 6/12/12)

"Mr. Obama's Biggest Mistake As President Has Not Been The Story He Told The Country About The Economy. It's The Story He And His Advisers Told Themselves." "We can never know for sure what the past four years would have been like if the administration and the Fed had been more worried about the economy. But my reading of the evidence — and some former Obama aides agree — points strongly to the idea that the misjudging of the downturn did affect policy and ultimately the economy. Mr. Obama's biggest mistake as president has not been the story he told the country about the economy. It's the story he and his advisers told themselves." (David Leonhardt, "Obamanomics: A Counterhistory," *The New York Times*, 9/29/12)

- **On The Economy, Obama's "Claim On Having Done As Well As Could Reasonably Have Been Expected — To Have Avoided Major Mistakes — Is Hard To Accept."** "By any measure, Mr. Obama and his team faced a tremendously difficult task. They inherited the worst economy in 70 years, as well as an opposition party that was dedicated to limiting the administration to one term and that fought attempts at additional action in 2010 and 2011. And the administration can rightly claim to have performed better than many other governments around the world. But their claim on having done as well as could reasonably have been expected — to have avoided major mistakes — is hard to accept. They considered the possibility of a long, slow recovery and rejected it." (David Leonhardt, "Obamanomics: A Counterhistory," *The New York Times*, 9/29/12)

***The Washington Post* Headline: "Census: Middle Class Shrinks To An All-Time Low"** (Carol Morello, "Census: Middle Class Shrinks To An All-Time Low," *The Washington Post*, 9/12/12)

"Far From A New Dawn Of Broad-Based Growth, America's Middle Class Decline Is Getting Worse." "Second, the hollowing out of America's middle class – still politely described as median income stagnation rather than 'decline' – is accelerating rather than slowing. According to the US Census last week, the US median household is 4.8 per cent poorer now than at the start of the recovery in 2009. Median incomes have now fallen to the pre-internet level of 1993. All of the gains of the Clinton years have been lost. The decline in the past three years follows a 3.2 per cent drop during the recession, which itself followed a shrinkage during the 2000-2007 cycle. Far from a new dawn of broad-based growth, America's middle class decline is getting worse." (Edward Luce, "The US Economy Is Still In A Sorry State," *Financial Times*, 9/23/12)

Biden Admitted The Middle Class "Has Been Buried The Last Four Years." BIDEN: "All kidding aside, all the boos, stop all the malarkey. Look guys, this is deadly earnest man. This is deadly earnest. How they can justify – how they can justify raising taxes on a middle class that has been buried the last four years? How in Lord's name can they justify raising their taxes with these tax cuts?" (Vice President Joe Biden, Remarks At A Campaign Event, Charlotte, NC, 10/2/12)

Jobs: Since Obama Took Office, The Nation Has Lost 61,000 Jobs And The Unemployment Rate Has Remained At Or Above 7.8 Percent For 45 Straight Months. (Bureau Of Labor Statistics, Accessed 10/10/12)

Unemployment: There Are Currently 23.2 Million Americans That Are Either Unemployed, Underemployed Or Have Given Up Looking For Work. (Bureau Of Labor Statistics, Accessed 10/10/12)

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Including 1,035,000 Construction Jobs, And 610,000 Manufacturing Jobs Lost. (Bureau Of Labor Statistics, Accessed 10/10/12)

- **The Manufacturing Sector Shed 16,000 Jobs In September And 22,000 Jobs In August.** (Bureau Of Labor Statistics, Accessed 10/10/12)

Disappearing Labor Force: About Four Million Workers Are Missing From The Labor Force, "Primarily Due To A Lack Of Jobs Rather Than The Normal Aging Of America's Population." "Economists, analyzing government data, estimate about 4 million fewer people are in the labor force than in December 2007, primarily due to a lack of jobs rather than the normal aging of America's population. The size of the shift underscores the severity of the jobs crisis." (Lucia Mutikani, "America's Hidden Unemployed: Too Discouraged To Count," *Reuters*, 9/23/12)

- **"If All Those So-Called Discouraged Jobseekers Had Remained In The Labor Force, August's Jobless Rate Of 8.1 Percent Would Have Been 10.5 Percent."** (Lucia Mutikani, "America's Hidden Unemployed: Too Discouraged To Count," *Reuters*, 9/23/12)

The Collapse In The Labor Force Has Hit The 20 To 24 Year Old Age Group The Worst, "With Many Failing To Secure Jobs After Graduating From High School And College, Analysts Worry About U.S. Competitiveness." "Americans of all ages are leaving the workforce, but the problem is most acute in the 20-24 age group, where the participation rate has plunged by 4.4 percentage points since December 2007. Many Americans typically start working in their teens, taking part-time jobs after school and over summer vacations, a tradition that is supposed to instill a work ethic. With many failing to secure jobs after graduating from high school and college, analysts worry about U.S. competitiveness." (Lucia Mutikani, "America's Hidden Unemployed: Too Discouraged To Count," *Reuters*, 9/23/12)

- **"Last Month, The Proportion Of 20- To 24-Year-Olds In The Labor Force Was Its Lowest Since 1972**." "Last month, the proportion of 20- to 24-year-olds in the labor force was its lowest since 1972. Other age categories are faring little better. The 25-54 age group has seen a decline of 1.8 percentage points since December 2007." (Lucia Mutikani, "America's Hidden Unemployed: Too Discouraged To Count," *Reuters*, 9/23/12)

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