



# Nothing New About Obama's Hostility Toward The Private Sector

*Long Before Obama Mocked Entrepreneurs For Not Building Their Own Business, Obama Was Already Vilifying The Private Sector*

**Obama: "If You've Got A Business -- You Didn't Build That. Somebody Else Made That Happen."**

OBAMA: "You didn't get there on your own. I'm always struck by people who think, well, it must be because I was just so smart. There are a lot of smart people out there. It must be because I worked harder than everybody else. Let me tell you something -- there are a whole bunch of hardworking people out there. If you were successful, somebody along the line gave you some help. There was a great teacher somewhere in your life. Somebody helped to create this unbelievable American system that we have that allowed you to thrive. Somebody invested in roads and bridges. If you've got a business -- you didn't build that. Somebody else made that happen." (President Barack Obama, [Remarks At Campaign Event](#), Roanoke, VA, 7/13/12)

## **OBAMA'S HOSTILITY TOWARD ENTREPRENEURS IS NO SURPRISE SINCE HE DESCRIBED HIS FIRST JOB AS "WORKING FOR THE ENEMY"**

**Obama's Job At Business International, Which He Had Described To His Mother As "Working For The Enemy Because Some Of The Reports Are Written For Commercial Firms That Want To Invest In [Third World] Countries" Was A "Convenient Setting For His Internal Story."** "B.I. represented a holding pattern, a place where he could earn some money before moving on to his future, but it was also a convenient setting for his internal story. In what his mother characterized as 'a rather mumbled telephone conversation' with him over the long-distance lines between New York and Jakarta, he described his job to her. 'He calls it working for the enemy because some of the reports are written for commercial firms that want to invest in [Third World] countries,' Ann reported in a letter to her mentor back in Honolulu, Alice Dewey. Later, when he wrote those few paragraphs about B.I. in his memoir, he repeated that idea: 'Like a spy behind enemy lines, I arrived every day at my mid-Manhattan office and sat at my computer terminal, checking the Reuters machine that blinked bright emerald messages from across the globe.'" (David Maraniss, *Barack Obama: The Story*, 2012, pp. 487-488)

**Obama "Expressed A Distaste For The Corporate World."** "Obama wrote a letter to his former girlfriend, Alex McNear, during that period, the last he would write to her. As in his telephone conversation with his mother, he expressed a distaste for the corporate world. He wrote Alex on Business

International stationery, but crossed out the logo on the envelope and scribbled in his own address on West 114<sup>th</sup> Street.” (David Maraniss, *Barack Obama: The Story*, 2012, p. 488)

## WHAT OBAMA CLAIMED HE DID WORKING FOR THE “ENEMY”

**“Then One Day, As I Sat Down At My Computer To Write An Article On Interest-Rate Swaps...”** “I had my own office, my own secretary, money in the bank. Sometimes, coming out of an interview with Japanese financiers or German bond traders, I would catch my reflection in the elevator doors—see myself in a suit and tie, a briefcase in my hand—and for a split second I would imagine myself as a captain of industry, barking out orders, closing the deal, before I remembered who it was that I had told myself I wanted to be and felt pangs of guilt for my lack of resolve. Then one day, as I sat down at my computer to write an article on interest-rate swaps, something unexpected happened. Auma called.” (Barack Obama, *Dreams From My Father*, 1995, p. 136)

## WHAT OBAMA ACTUALLY DID AT HIS JOB

**Obama’s Account Of Business International Is Seen As “Distortions And Misrepresentations By Many Of The People Who Had Worked With Him.”** “If there was even a slight veneer of power and influence to B.I., any of the gloss of corporate America to the place, much of it came from the twelfth floor, the redoubt of its executives, led by the chairman, Orville Freeman, the former Minnesota governor and U.S. secretary of agriculture under Kennedy and Johnson, whose suite was lined with framed photographs evoking his glory days with the Democratic presidents in Washington. But the ambience of the seventh floor, and the reality of the day-to-day work there, was more evocative of a lowly trade journal and its usual posse of smart and underpaid hacks than of a slick business operation staffed by men in suits. Which leads to another minor case of literary license involving Obama’s memoir: the few paragraphs he devoted to his experiences at B.I. and his descriptions of the office atmosphere were seen as distortions and misrepresentations by many of the people who had worked with him.” (David Maraniss, *Barack Obama: The Story*, 2012, pp. 483-484)

**Norman Wellen, Then-CEO Of Business International: Obama Took “A Little Liberty In Terms Of His Description Of Meeting With Bankers And So Forth.”** “Japanese financiers and German bond traders were not part of the equation. Norman Wellen, then the chief executive officer at B.I., said that though he did not know Obama then, in retrospect he understood the young man’s intentions and did not mind the fact that the book ‘swayed from the truth,’ the author taking ‘a little liberty in terms of his description of meeting with bankers and so forth.’ Obama spent the vast majority of his time trying to decipher arcane financial data, waiting for long-distance calls, and queuing up for time on one of the Wang word processors in what was called the bullpen across the hall from his desk, under a poster by the hipster cartoonist Lynda Barry that featured a poodle with a Mohawk, not exactly corporate art. As one coworker put it, ‘We were little writers sitting in front of Wangs.’ Were the elevator doors shiny enough to catch the reflection of an emerging captain of industry? One former colleague said yes; others scoffed at the idea.” (David Maraniss, *Barack Obama: The Story*, 2012, pp. 484-485)

**Obama Exaggerated The Day To Day Descriptions Of His Job At Business International; He Did Not Have A Secretary, The Dress Code Was Informal, And His Office Was The Size Of A Cubicle “Barely Large Enough To Fit A Desk.”** “In his book Obama described B.I. as a ‘consulting house’ to multinational corporations. ‘I had my own office, my own secretary, money in the bank,’ he wrote. ‘Sometimes, coming out of an interview with Japanese financiers or German bond traders, I would catch my reflection in the elevator doors – see myself in a suit and tie, a briefcase in my hand – and for a split second, I would imagine myself as a captain of industry, barking out orders, closing the deal, before I remembered who it

was that I wanted to be and felt pangs of guilt for my lack of resolve.’ It was an exaggeration to define B.I. as a consulting house. One of his former colleagues described it as ‘a small company that published newsletters on international business. . . . It was a bit of a sweatshop. . . . Sure we all wished we were high-priced consultants to internationals.’ Another called it ‘high school with ashtrays.’ Obama’s office was the size of a cubicle, barely large enough to fit a desk, and faced an interior hallway; he had no secretary, and the dress code was informal; people in his position rarely if ever wore suits. ‘He dressed like a college kid,’ said Lou Celi, who had an image in his mind’s eye of Obama coming to work now and then in white pants. One colleague remembered Obama wearing the same dark pants, nondescript shirt, and narrow tie day after day, like a uniform.” (David Maraniss, *Barack Obama: The Story*, 2012, p. 484)

**Vice President Of Publications For Business International Ralph Diaz: Obama Worked “At A Very, Very Low Position There” And “Was Not In This High, Talking-To-Swiss-Bankers Kind Of Role.”**

“‘Obama worked at a very, very low position there,’ said Ralph Diaz, the vice president of publications. ‘In my own view he greatly embellished his role. The part about seeing his reflection in the elevator doors? There were no reflections there. . . . He was not in this high, talking-to-Swiss-bankers kind of role. He was in the back rooms checking things on the phone. He might call somebody. He probably called Zurich to check a fact, but wasn’t doing heavy-duty interviewing.’” (David Maraniss, *Barack Obama: The Story*, 2012, p. 485)

- **Diaz Thought Obama Embellished The Job To “Set Up A Faustian Dilemma” In His “Book That Reads More Like A Novel.”** “Diaz said he thought Obama was using the embellishments for dramatic effect, an understandable device in ‘a book that reads more like a novel.’ The intention seemed obvious: to set up a Faustian dilemma. ‘Here he was in an important position in the corporate world, serving the gods of money, a rising star. He looks at his image all decked out in a suit and decides to abandon that future.’” (David Maraniss, *Barack Obama: The Story*, 2012, p. 485)

**WHAT DID OBAMA’S “ENEMY” ACTUALLY DO?**

**Business International Compiled And Updated “Newsletters, Reports, And Reference Materials For Corporations That Did Business Around The World, Detailing How Various Countries Regulated Foreign Investments And Businesses And Pinpointing Places Of Opportunity Or Danger.”** “Business International had been operating for nearly thirty years by the time Obama went to work there. Established in 1954, its stated goal was ‘to advance profitable corporate and economic growth in socially desirable ways.’ What that entailed, for the most part, was compiling and constantly updating newsletters, reports, and reference materials for corporations that did business around the world, detailing how various countries regulated foreign investments and businesses and pinpointing places of opportunity or danger. Multinational corporations were far less sophisticated then, and the World Wide Web was not yet available, so B.I. filled the information void for hundreds of corporations. The yearly fees ranged from about \$6,000 to the \$120,000 that Chase Manhattan Bank paid to receive every B.I. publication plus a hundred extra hours of specific research.” (David Maraniss, *Barack Obama: The Story*, 2012, p. 483)