



Obama Forgets His Own Record

Obama Pivots Back To The Economy And Speaks Out Against Trends That He Has Presided Over

Today, Obama Is Expected To Address Economic Security And Income Inequality In A Bid To “Help Set The Agenda For The Remainder Of His Presidency.” “President Barack Obama wants to draw attention to the income gap between rich and poor in an economic address meant to both spur short-term congressional action and help set the agenda for the remainder of his presidency. The White House says Obama in a speech Wednesday will renew his call for increasing the minimum wage, arguing that growing income inequality and stagnant wages threaten upward mobility and retirement security. Polls show the economy remains the single biggest concern for Americans, despite recent focus on problems with the health care law.” (Jim Kuhnhehn, “Obama To Cite Income Gap In Economic Speech,” [The Associated Press](#), 12/3/13)

OBAMA IS DRAWING ATTENTION TO ECONOMIC SECURITY AFTER FIVE YEARS OF FAILING TO DELIVER FOR STRUGGLING AMERICANS

“For The Second Consecutive Year, Neither The Official Poverty Rate Nor The Number Of People In Poverty At The National Level Were Statistically Different From The Previous Year’s Estimates.”

(Carmen DeNavas-Walt, Bernadette D. Proctor, and Jessica C. Smith, “Income, Poverty, And Health Insurance Coverage In The United States: 2012,” [U.S. Census Bureau](#), 9/17/13)

As Of 2012, There Are 46.5 Million Americans Living In Poverty. (Carmen DeNavas-Walt, Bernadette D. Proctor, and Jessica C. Smith, “Income, Poverty, And Health Insurance Coverage In The United States: 2012,” [U.S. Census Bureau](#), 9/17/13)

- **The Associated Press: “Record Numbers Persist.”** (“Census: US Poverty Rate Basically Unchanged At 15 Percent In 2012; Record Numbers Persist,” [The Associated Press](#), 9/17/13)

Under Obama, The Poverty Rate Has Increased From 13.2 Percent To 15 Percent. (Carmen DeNavas-Walt, Bernadette D. Proctor, and Jessica C. Smith, “Income, Poverty, And Health Insurance Coverage In The United States: 2012,” [U.S. Census Bureau](#), 9/17/13; Carmen DeNavas-Walt, Bernadette D. Proctor, and Jessica C. Smith, “Income, Poverty, And Health Insurance Coverage In The United States: 2008,” [U.S. Census Bureau](#), 9/09)

Under Obama, 6.7 Million More Americans Have Fallen Into Poverty. (Carmen DeNavas-Walt, Bernadette D. Proctor, and Jessica C. Smith, “Income, Poverty, And Health Insurance Coverage In The United States: 2012,” [U.S. Census Bureau](#), 9/17/13; Carmen DeNavas-Walt, Bernadette D. Proctor, and Jessica C. Smith, “Income, Poverty, And Health Insurance Coverage In The United States: 2008,” [U.S. Census Bureau](#), 9/09)

Under Obama, The Gini Coefficient – Used To Measure The Degree Of Income Inequality - Has Increased From .466 To .477. (Carmen DeNavas-Walt, Bernadette D. Proctor, and Jessica C. Smith, “Income, Poverty, And Health Insurance Coverage In The United States: 2012,” [U.S. Census Bureau](#), 9/17/13; Carmen DeNavas-Walt, Bernadette D. Proctor, and Jessica C. Smith, “Income, Poverty, And Health Insurance Coverage In The United States: 2008,” [U.S. Census Bureau](#), 9/09)

From 2011 To 2012, Median Income Declined From \$51,100 To \$51,017. (Carmen DeNavas-Walt, Bernadette D. Proctor, and Jessica C. Smith, "Income, Poverty, And Health Insurance Coverage In The United States: 2012," [U.S. Census Bureau](#), 9/17/13)

OBAMA'S OVERALL ECONOMIC RECORD REMAINS DISMAL

Since Obama Took Office, The Average Duration Of Unemployment Has Nearly Doubled From 19.8 Weeks To 36.1 Weeks. ([Bureau Of Labor Statistics](#), Accessed 12/4/13)

The Unemployment Rate Has Fallen "Almost Entirely" Because Fewer People Are Looking For Jobs, Rather Than Due To People Actually Finding Jobs. "The unemployment rate has dropped almost entirely because of this decline in labor force participation. In other words, it has not fallen because people are finding jobs. It has fallen because fewer people are looking for jobs." (Binyamin Appelbaum, "Labor Force Participation Is Not Coming Back," [The New York Times' Economix Blog](#), 7/18/13)

- **The October Labor Force Participation Rate Decreased From 63.2 Percent To 62.8 Percent.** ([Bureau Of Labor Statistics](#), Accessed 11/8/13)
- **The Last Time The Labor Force Participation Rate Was This Low Was March Of 1978.** ([Bureau Of Labor Statistics](#), Accessed 11/8/13)

Also Weighing On The Labor Force Participation Decline Is The "Growing Popularity Of Federal Disability Benefits, As They Tend To Remove The Unemployed From The Workforce "On A Permanent Basis." "It also points to the growing popularity of federal disability benefits, a program many researchers say is functioning as a safety net for people who can't find jobs – except that it tends to remove them from the workforce on a permanent basis." (Binyamin Appelbaum, "Labor Force Participation Is Not Coming Back," [The New York Times' Economix Blog](#), 7/18/13)

Nearly Five Years After Obama's Inauguration, Job Creation Remains Weak

"More Than Four Years After The Recession Ended, Finding A Job Remains Extraordinarily Difficult." "More than four years after the recession ended, finding a job remains extraordinarily difficult. The share of job-seekers finding work fell slightly in August, to 19.5%, while the number of long-term unemployed rose by 44,000. The average unemployed worker has been out of work for more than eight and a half months—a figure that rose for the second month in a row. Little wonder, then, that the number of so-called "discouraged" workers—those who have stopped looking for jobs because they don't believe any are available—is up from a year ago, and the number of people re-joining the labor force to look for jobs fell in August." (Ben Casselman, "Five Takeaways From August Jobs Report," [The Wall Street Journal's Real Time Economics](#), 9/6/13)

The New York Times's Binyamin Appelbaum: "The United States Is More Than Four Years Into A Recovery So Weak That This 'Employment Rate' Has Not Recovered At All." "The United States is more than four years into a recovery so weak that this 'employment rate' has not recovered at all. As I noted last month, 63 out of 100 adults had jobs before the recession. Now 59 do." (Binyamin Appelbaum, "Population Growth Outpaces Jobs," [The New York Times's Economix](#), 9/6/13)

The October Unemployment Rate Increased From 7.2 To 7.3 Percent. ([Bureau Of Labor Statistics](#), Accessed 12/4/13)

- **The Real Unemployment Rate, Including Those That Are Working Part-Time Due To Economic Reasons, Increased From 13.6 To 13.8 Percent.** ([Bureau Of Labor Statistics](#), Accessed 12/4/13)

21.6 Million Americans Are Unemployed, Underemployed Or Have Given Up Looking For Work. ([Bureau Of Labor Statistics](#), Accessed 12/4/13)

- **The Number Of Unemployed Workers Is 11.3 Million.** ([Bureau Of Labor Statistics](#), Accessed 12/4/13)

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Under Obama, The Jobs That Used to Support The Middle Class Have Been Replaced By Low-Wage Employment

“Nearly Two-Thirds Of Jobs Lost During The Recession Paid Middle-Class Wages, According To The National Employment Law Project. Yet Only 22 Percent Of Jobs Created Under Obama Are Mid-Wage Occupations.” “Nearly two-thirds of jobs lost during the recession paid middle-class wages, according to the National Employment Law Project. Yet only 22 percent of jobs created under Obama are mid-wage occupations. That disparity is what Obama had in mind when he declared in his Inaugural Address, ‘We know that America thrives when every person can find independence and pride in their work, when the wages of honest labor liberate families from the brink of hardship.’” (Ron Fournier, “Middle Class Falls, Wall Street Rises...And Washington Dithers,” [National Journal](#), 5/31/13)

Daniel Alpert, Managing Partner Of New York Investment Bank Westwood Capital, Says “We Have Become A Nation Of Hamburger Flippers, Wal-Mart Sales Associates, Barmaids, Checkout People And Other People Working At Very Low Wages.” “The majority of the jobs that have been created during the recovery have been low-paying jobs, worsening income inequality and keeping the economy sluggish. ‘Really we have become a nation of hamburger flippers, Wal-Mart sales associates, barmaids, checkout people and other people working at very low wages,’ Daniel Alpert, managing partner of New York investment bank Westwood Capital, told Yahoo Finance’s Daily Ticker. That’s why job growth is ‘not increasing consumption or the ability to go out and buy stuff.’” (Mark Gongloff, “July Jobs Report Masks Real Problems In U.S. Labor Market,” [The Huffington Post](#), 8/2/13)

Low-Paying Sectors Have Accounted For 45 Percent Of The Nation’s Payroll Additions So Far This Year. “U.S. employers added a disappointing 162,000 jobs in July, but some economists are even more concerned about the types of jobs the economy is generating. Job growth in recent months has skewed toward part-time work in low-wage industries, and that trend continued in July, Bureau of Labor Statistics figures show. Retailers led job gains with 47,000, and restaurants and bars added 38,000. All told, four low-paying sectors — retail, restaurants, temporary staffing firms and home health care — accounted for 60% of the jobs added in July, though they make up just 22% of total employment, according to an analysis by Wells Fargo. So far this year, the four sectors have accounted for 45% of the nation’s 1.3 million payroll additions.” (Paul Davidson, “Many New Jobs Are Part Time And Low-Paying,” [USA Today](#), 8/4/13)

- **“One Possible Reason For The Recent Trend Is The New Health Care Law.”** “One possible reason for the recent trend is the new health care law. It requires businesses with at least 50 employees to provide health insurance to staffers who work at least 30 hours, prompting some employers to cut employees’ hours or hire more part-timers instead of adding full-time positions.” (Paul Davidson, “Many New Jobs Are Part Time And Low-Paying,” [USA Today](#), 8/4/13)

“The Number Of Americans Finding Part-Time Jobs Has Surged This Year, With More Than Three Times As Many Getting Only Part-Time Work As Opposed To Full-Time Jobs.” “More people are landing jobs these days, but they are often part-time or temp work. The number of Americans finding part-time jobs has surged this year, with more than three times as many getting only part-time work as opposed to full-time jobs, according to Labor Department data. That’s the opposite of what happened last year, when full-time hires far outstripped part-time ones.” (Tami Luhby, “Want A Job? Good Luck Finding Full-Time Work,” [CNN Money](#), 8/5/13)

- **30 Percent Of Part-Time Workers Would Rather Work A Full Schedule, In Comparison With The Two-Decade Average Of 21 Percent.** “The share of people employed part-time because they

can't get full-time jobs surged during the Great Recession. After stabilizing in the past few years, it has started to rise again in recent months. Now, 30.1% of part-time workers would rather work a full schedule. That's less than the peak of 33.8% hit in April 2010, but still far more than the average rate of 21% for the two decades before the recession." (Tami Luhby, "Want A Job? Good Luck Finding Full-Time Work," [CNN Money](#), 8/5/13)

Obama's Signature Legislative Achievement Is Standing In The Way Of Job Creation

According To A July Chamber Of Commerce Poll, ObamaCare Now "Surpasses Economic Uncertainty As The Top Worry For Small Business Owners." "Small business owners' concern about the economy remained steady this quarter; however, their concern about the 2010 health care bill rose significantly in the past quarter and for the third quarter in a row (from 42% in January to 49% in June). Since June 2011, anxiety about the requirements of the law has increased by 10-points since and now surpasses economic uncertainty as the top worry for small business owners." ([Harris Interactive/U.S. Chamber Of Commerce](#), 1304 Small Business Executives, MoE 2.5 %, 6/21/13-7/8/13)

A Separate IFA Poll Shows That "Sixty-Four (64) Percent Of Business Decision-Makers In Franchise-Owned Businesses And 53 Percent Of Non-Franchisee-Owned Businesses Believe The ACA Will Have A Negative Impact On Their Businesses." ([IFA/U.S. Chamber Of Commerce/Public Opinion Strategies](#), 414 Franchise-Owned And Non-Franchised Owned Businesses With 40 To 500 Employees, 11/13/13)

"Twenty-Nine (29) Percent Of Franchise And 41 Percent Of Non-Franchise Businesses Are Already Seeing Health Care Costs Increase Due To The Law." ([IFA/U.S. Chamber Of Commerce/Public Opinion Strategies](#), 414 Franchise-Owned And Non-Franchised Owned Businesses With 40 To 500 Employees, 11/13/13)

The IFA Poll Shows That "The Employer Mandate Will Almost Double The Percentage Of Franchise-Owned Businesses And More Than Triple The Percentage Of Non-Franchise Businesses That Will Not Offer Health Care." "Twenty-eight (28) percent of franchise and non-franchise businesses surveyed report that the employer mandate will mean they will drop coverage for their employees. In effect, among this segment of businesses, the employer mandate will almost double the percentage of franchise-owned businesses and more than triple the percentage of non-franchise businesses that will not offer health care." ([IFA/U.S. Chamber Of Commerce/Public Opinion Strategies](#), 414 Franchise-Owned And Non-Franchised Owned Businesses With 40 To 500 Employees, 11/13/13)

"Employers Around The Country Are Reducing Employee Hours Because They Can't Afford ObamaCare." "Employers around the country, from fast-food franchises to colleges, have told NBC News that they will be cutting workers' hours below 30 a week because they can't afford to offer the health insurance mandated by the Affordable Care Act, also known as ObamaCare." (Lisa Myers and Carroll Ann Mears, "Businesses Claim ObamaCare Has Forced Them To Cut Employee Hours," [NBC News](#), 8/13/13)

A Reuters Analysis Found That Businesses Are Cutting Back Worker Hours And Choosing Not To Expand Their Business Past 50 Employees. "Some businesses are holding their headcount below 50 and others are cutting back the work week to under 30 hours to avoid providing health insurance for employees, according to the staffing and payroll executives." (Lucia Mutikani, "Analysis: ObamaCare, Tepid U.S. Growth Fuel Part-Time Hiring," [Reuters](#), 8/21/13)