

July 18, 2012



By The Numbers: Obama's Plan To Raise Taxes

Obama Wants To Raise Taxes During The "Worst Economic Recovery America Has Ever Had"



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CBS News' Scott Pelley: "This Is The Worst Economic Recovery America Has Ever Had." PELLEY: "This is worst economic recovery America has ever had. We've been looking for hopeful signs, but today the chairman of the Federal Reserve threw a cold splash of reality on those hopes. Ben Bernanke said any improvement in unemployment will 'likely be frustratingly slow.' Well, yes, to say the least." (CBS Evening News With Scott Pelley, 7/17/12)

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HOW OBAMA'S PLAN TO RAISE TAXES WOULD BE A DEVASTATING BLOW TO THE ECONOMY

\$200 Billion: Decrease In Economic Output. (Drs. Robert Carroll and Gerald Prante, "Long-Run Macroeconomic Impact Of Increasing Tax Rates On High-Income Taxpayers In 2013," [Ernst & Young LLP](#), 7/12)

2.1 Million: Business Owners Hit With Higher Tax Rates. (Drs. Robert Carroll and Gerald Prante, "Long-Run Macroeconomic Impact Of Increasing Tax Rates On High-Income Taxpayers In 2013," [Ernst & Young LLP](#), 7/12)

710,000: Fewer Jobs In The Long Run. (Drs. Robert Carroll and Gerald Prante, "Long-Run Macroeconomic Impact Of Increasing Tax Rates On High-Income Taxpayers In 2013," [Ernst & Young LLP](#), 7/12)

53%: Business Income That Would Be Subject To Higher Taxes. ("Memo On Impact Of Tax Hikes On Flow-Through Businesses," [Joint Committee On Taxation](#), 6/18/12)

2.4%: Amount By Which Investment Would Decrease In The Long Run. (Drs. Robert Carroll and Gerald Prante, "Long-Run Macroeconomic Impact Of Increasing Tax Rates On High-Income Taxpayers In 2013," [Ernst & Young LLP](#), 7/12)

1.8 %: Amount By Which Employers Would Have To Trim Workers' Wages. (Drs. Robert Carroll and Gerald Prante, "Long-Run Macroeconomic Impact Of Increasing Tax Rates On High-Income Taxpayers In 2013," [Ernst & Young LLP](#), 7/12)

1.4%: Amount By Which Capital Stock Would Fall In The Long Run. (Drs. Robert Carroll and Gerald Prante, "Long-Run Macroeconomic Impact Of Increasing Tax Rates On High-Income Taxpayers In 2013," [Ernst & Young LLP](#), 7/12)

0: Excuses Left For Obama's Plan To Raise Taxes Amid His Failure To Fix The Economy. (The American People, 11/6/12)