



# Obamanomics In Action

## *Three Years In The Obama Economy Have Brought Stagnant Wages And Falling Incomes*

**In His First State Of The Union, President Obama Lamented Declining Incomes Amidst The Increasing Costs Of Goods.** “We can’t afford another so-called economic ‘expansion’ like the one from the last decade, what some call the ‘lost decade,’ where jobs grew more slowly than during any prior expansion, where the income of the average American household declined while the cost of health care and tuition reached record highs, where prosperity was built on a housing bubble and financial speculation.” (President Obama, [Remarks By The President In State Of The Union Address](#), Washington, D.C. 1/27/10)

### **YET WAGES HAVE BEEN FALLING AND INCOMES HAVE BEEN DECLINING SINCE**

**“Real Median Household Income In March Was Down \$4,300 Since Obama Took Office In January 2009 ...”** (Mike Dorning, “Obama Fails To Stem Middle-Class Slide He Blamed On Bush,” [Bloomberg](#), 4/30/12)

**Median Family Net Worth Has Hit A Two-Decade Low.** “The Great Recession shrank Americans’ wealth so much that in 2010 median family net worth was no more than it had been in 1992 after adjusting for inflation, the Federal Reserve reported Monday. Median net worth declined from \$126,400 in 2007 to \$77,300 in 2010, a Fed survey of family finances found. The median marks the point where half had more and half had less.” (Martin Crutsinger, “Fed Report: Middle Class Net Worth Tumbles,” [The Associated Press](#), 6/12/12)

**The Bureau Of Labor Statistics Reports That The U.S. Average Weekly Wage Decreased In 2011, “One Of Only Five Declines In The History Of The Series.”** “The U.S. average weekly wage decreased over the year by 1.7 percent to \$955 in the fourth quarter of 2011. This is one of only five declines in the history of the series which dates back to 1978.” (Press Release, “County Employment And Wages: Fourth Quarter 2011,” [Bureau Of Labor Statistics](#), 6/28/12)

**282 Of The 322 U.S. Largest Counties, Or Nearly 88 Percent, Experienced Over-The-Year Declines In Average Weekly Wages.** “Average weekly wages for the nation decreased by 1.7 percent during the year ending in the fourth quarter of 2011. Among the 322 largest counties, 282 had over-the-year declines in average weekly wages.” (Press Release, “County Employment And Wages: Fourth Quarter 2011,” [Bureau Of Labor Statistics](#), 6/28/12)

*All While The Costs Of Goods Under Obama Have Been Soaring*

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**College Costs:** Since President Obama Took Office, The Average Cost Of In-State Tuition At A Four Year College Has Risen From \$6,585 To \$8,244, A 25 Percent Increase. ("Trends In College Pricing 2009," College Board, 2008; "Trends In College Pricing 2011," [College Board](#), 2011)

**Student Loan Debt:** The Federal Reserve Of New York Found That 27 Percent Of Student Loan Borrowers Have Past Due Balances And 21 Percent Are Delinquent. (Meta Brown, Andrew Haughwout, Donghoon Lee, Maricar Mabutas, And Wilbert van der Klaauw, "Grading Student Loans," [Federal Reserve Bank Of New York](#), 3/5/12)

**Health Care Premiums:** Under Obama, The Cost Of Family Health Care Premiums Has Increased From \$13,375 To \$15,073. (Phil Galewitz And Andrew Villegas, "Workers Face Higher Costs For Employer-Sponsored Insurance," [Kaiser Health News](#), 9/15/09; Julie Appleby, "Cost Of Employer Insurance Plans Surge In 2011," [Kaiser Health News](#), 9/27/11)

**Food Prices:** Since Obama Became President, The Monthly Price Of A Moderate-Cost Food Plan For A Family Of Four With Young Children Has Increased From \$819.40 To \$858.50. ("Official USDA Food Plans: Cost Of Food At Home At Four Levels, U.S. Average, January 2009," [USDA](#), 2/09; "Official USDA Food Plans: Cost Of Food At Home At Four Levels, U.S. Average, May 2012," [USDA](#), 6/12)

**Government Assistance:** "49.1%: Percent Of The Population That Lives In A Household Where At Least One Member Received Some Type Of Government Benefit In The First Quarter Of 2011." (Phil Izzo, "Number Of The Week: Half Of U.S. Lives In Household Getting Benefits," [The Wall Street Journal's "Real Time Economics"](#), 5/26/12)

**Food Stamps:** Since President Obama Took Office, The Number Of Americans Receiving Food Stamps Has Increased From 31.9 Million To 46.5 Million, A 45 Percent Increase. ([Department Of Agriculture](#), 7/26/12)

**Poverty:** 97.3 Million Americans Now Qualify As Low-Income And Another 49.1 Million Are In Poverty; Together, 146.4 Million Americans Or 48 Percent Of The Population. (Hope Yen, "Census Shows 1 In 2 People Are Poor Or Low-Income," [The Associated Press](#), 12/15/11)

**Gas Prices:** Since Obama Took Office, The Average Price Per Gallon Of Gas Has Increased From \$1.847 To \$3.645. ("Gasoline And Diesel Fuel Update," [U.S. Energy And Information Administration](#), Accessed 8/8/12)