



#Obamaology: “You Didn’t Build That”

Words Matter – And Obama’s Words Explain Why Three Years Of Trying To Run The Economy From The White House Have Failed

Obama: “If You’ve Got A Business -- You Didn’t Build That. Somebody Else Made That Happen.” (President Barack Obama, [Remarks At A Campaign Event](#), Roanoke, VA, 7/13/12)

IF OBAMA’S GOVERNMENT IS SUPPOSED TO BE BUILDING BUSINESSES FOR AMERICANS THEN HE SHOULD GET BACK TO WORK

The Columbus Dispatch: “Obama Simply Doesn’t Understand That Government Is Not The Source Of American Prosperity ... The Driver Is The Individual With A Dream And A Passion...” “Obama simply doesn’t understand that government is not the source of American prosperity; it is simply a supporting player. The driver is the individual with a dream and a passion, such as Steve Wozniak and Steve Jobs, who revolutionized personal computing by building the first Apple computer in a garage.” (Editorial, “The Dream Devalued,” [The Columbus Dispatch](#), 7/19/12)

Obama: “They Know They Didn’t – Look, If You’ve Been Successful, You Didn’t Get There On Your Own. You Didn’t Get There On Your Own.” (President Barack Obama, [Remarks By The President At A Campaign Event](#), Roanoke, VA, 7/13/12)

- **Obama: “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.”** (President Obama, [Remarks By The President At A Campaign Event](#), Roanoke, VA, 7/13/12)

Obama Has Spent The Last Six Months On A Fundraising Blitz

Politifact: “The RNC Said That Over The Last Six Months, Obama Has Golfed 10 Times And Held 106 Fundraisers Even As His Jobs Council Didn’t Meet Once. The RNC’s Tally Is On Target. We Rate This Statement True.” (Politifact, “Did Barack Obama Hold 100-Plus Fundraisers While His Jobs Council Never Met?”, [Politifact](#), 7/19/12)

Obama Has Given Up On Proposing Solutions For The Economy

“No One In The White House Or Obama Campaign Expect Significant Economic Improvement Before The Election. But Advisers Do Fear That The Economy Could Get Worse...” “The nation’s unemployment rate is stuck above 8 percent, though it has come down from its high of 10.1 percent in

2009. No one in the White House or Obama campaign expect significant economic improvement before the election. But advisers do fear that the economy could get worse, it could cement the notion with voters that the president is the wrong economic steward.” (“Obama Clings To Some Advantages From 2008 While Reaching For New Ways To Offset Faded Assets,” [The Associated Press](#), 7/15/12)

- **Obama Has Made A Political Calculation That Running Against Congress Is Better Than Working With Congress To Fix The Economy.** “Leaving behind a year of bruising legislative battles, President Barack Obama enters his fourth year in office having calculated that he no longer needs Congress to promote his agenda and may even benefit in his re-election campaign if lawmakers accomplish little in 2012.” (Julie Pace, “In 2012, Obama To Press Ahead Without Congress,” [The Associated Press](#), 12/31/11)

After The Dismal May Jobs Report, Obama Delivered A “Framing” Speech, With No New Policy Proposals Because “His Economic Team Made Clear They Don’t See Many Fresh Options.” “Mr. Obama’s address in Cleveland, described by his aides as a ‘framing’ speech, isn’t expected to include any major new proposals. While some of his political advisers had pushed for that, his economic team made clear they don’t see many fresh options, particularly when Congress hasn’t passed the bulk of a jobs bill that the president unveiled nine months ago, according to people familiar with the discussions.” (Carol Lee and Laura Meckler, “Obama To Revisit Economic Debate,” [The Wall Street Journal](#), 6/11/12)

Obama Hasn’t Met With His Jobs Council Since January

JANUARY 2012: Obama Boasted About “How Focused And How Hard-Working” His Jobs Council Was, Claiming That It Was Not A “Show Council.” OBAMA: “One of the things that’s been striking about this Jobs Council is how focused and how hard-working everybody has been around this table. This has not been a show council. This has been a work council. And because of the extraordinary commitments that each and every one of you have made, we have generated I think as good a set of proposals as we have seen coming out of the private sector to help to guide and steer our economic agenda and our approach to jobs and growth over the next couple of years.” (President Barack Obama, [Opening And Closing Remarks By The President To The Council On Jobs And Competitiveness](#), Washington, DC, 1/17/12)

NOW: Obama Has Not Met With His Jobs Council In Six Months Because He Has “Got A Lot On His Plate.” REPORTER: “So there’s no reason they [the Jobs Council] haven’t met publicly?” WHITE HOUSE PRESS SECRETARY JAY CARNEY: “No, there’s no specific reason except the President’s obviously got a lot on his plate.” ([White House Press Conference](#), Washington, D.C., 7/18/12)

OBAMA’S ECONOMIC POLICIES HAVE LED TO OVER THREE YEARS OF MALAISE AND THE WEAKEST RECOVERY SINCE THE GREAT DEPRESSION

The Columbus Dispatch: “The best thing government can do is create an environment conducive to private-sector job creation. In the jurisdiction over which he presides — the nation — Obama has delivered the weakest recovery since the Great Depression.” (Editorial, “Ohio’s Recovery,” [The Columbus Dispatch](#), 7/22/12)

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)

- **“The U.S. Economy Is Not Doing Fine. Not In The Private Sector, And Especially Not In The Public Sector. President Obama Was Wrong To Say Otherwise – That The Private Sector Is Fine – Last Week.”** (Jim Tankersley, “Three Iron Truths Of The (Not-Fine) Recovery,” [National Journal](#), 6/11/12)
- **Focus Group Participants When Asked What Obama Had Accomplished After Three Years In**

Office “Responded With Blank Stares And Silence.” “They expressed disappointment with the job Obama has done so far on the economy. When asked about what accomplishments he’d achieved in his three years in office, many of the women responded with blank stares and silence. In Richmond, the question hung in the air for a while until finally one woman piped up, ‘His wife is encouraging us to eat healthy.’” (Amy Walter, “Can Romney Convince Walmart Moms He’s Up To The Job?” [ABC News](#), 6/8/12)

Poverty Is On Track To Reach New Heights

The Associated Press Headline: “US Poverty On Track To Rise To Highest Since 1960s.” (Hope Yen, “US Poverty On Track To Rise To Highest Since 1960s,” [The Associated Press](#), 7/22/12)

- **“The Ranks Of America's Poor Are On Track To Climb To Levels Unseen In Nearly Half A Century, Erasing Gains From The War On Poverty In The 1960s Amid A Weak Economy And Fraying Government Safety Net.”** (Hope Yen, “US Poverty On Track To Rise To Highest Since 1960s,” [The Associated Press](#), 7/22/12)
- **“Poverty Is Spreading At Record Levels Across Many Groups, From Underemployed Workers And Suburban Families To The Poorest Poor.”** (Hope Yen, “US Poverty On Track To Rise To Highest Since 1960s,” [The Associated Press](#), 7/22/12)

The Labor Market Is Not Creating Enough Jobs

CNBC's John Harwood: June's Jobs Report “Makes The Second Quarter The Weakest Job Adding Quarter In Two Years, An Average Of 75,000 Jobs Added In The Second Quarter Of This Year.”

CNBC'SJOHN HARWOOD: “Just 80,000 jobs added in the month of June, Michelle, 8.2% unemployment rate, unchanged, 12.7 million unemployed people, also unchanged, that makes the second quarter the weakest job adding quarter in two years, an average of 75,000 jobs added in the second quarter of this year, compared to 226,000 in the first quarter, hours worked up 0.1%, hourly wages up six cents an hour, labor force participation rate is unchanged at 63.8%, revisions for April and May, April was down 9,000, May was up 8,000, so on net just a 1,000-job change.” (CNBC's “Squawk Box,” 7/6/12)

“When The Job Market Began To Crack In April, Most Economists Said They Weren't Worried About The Recovery. They're Worried Now.” “When the job market began to crack in April, most economists said they weren't worried about the recovery. They're worried now.” (Tim Mullaney and Paul Davidson, “Fragile Economic Recovery Shows Growing Cracks,” [USA Today](#), 7/21/12)

Prospects For Economic Growth Are Dimming

USA Today Headline: “Fragile Economic Recovery Shows Growing Cracks.” (Tim Mullaney and Paul Davidson, “Fragile Economic Recovery Shows Growing Cracks,” [USA Today](#), 7/21/12)

- **“Economic Forecasts Are Coming Down All Over Wall Street ...”** “Economic forecasts are coming down all over Wall Street: Goldman Sachs and Deutsche Bank both cut forecasts of second-quarter growth to just over 1%. Companies from chipmaker Intel to Morgan Stanley have missed or lowered earnings forecasts — 99 companies in the Standard & Poor's 500 lowered second-quarter projections. In June, 22 of 30 U.S. economic-data reports also missed forecasts, Merrill said.” (Tim Mullaney and Paul Davidson, “Fragile Economic Recovery Shows Growing Cracks,” [USA Today](#), 7/21/12)

“The American Economy Is Stuck In A New Kind Of Normal...” “The American economy is stuck in a new kind of normal, somewhere between crisis and prosperity, and economic policy makers are struggling to define their role. The Fed, which has responded forcefully each time the economy tips back toward recession, remains divided over whether it should try with similar urgency to return the economy

to prosperity.” (Binyamin Appelbaum, “Fed Is Torn On Tipping Point For Action,” [The New York Times](#), 7/11/12)

- **“Three Years Into Its Recovery, The Economy Is Once Again On A Rough Road.”** “Three years into its recovery, the economy is once again on a rough road. Gross domestic product — the leading barometer of the nation's economic health because it measures the value of all goods and services made in the U.S. — equals consumer spending plus business investment plus government outlays, less the trade deficit. And all four are in trouble.” (Tim Mullaney and Paul Davidson, “Fragile Economic Recovery Shows Growing Cracks,” [USA Today](#), 7/21/12)

Declining Confidence Is Dragging On The Economy

Consumer Confidence Is “Dimming” As The Number Of Households That Believe The Economy Is On The Wrong Track Reaches The Highest Levels Since January. “The slowdown in hiring is dimming consumer confidence as the third quarter begins. The number of Americans who see the economy getting worse was the largest in six months in July, according to a Bloomberg survey of consumers. The share of households viewing the U.S. as heading in the wrong direction rose to 36 percent, the highest since January, from 33 percent in June. The Bloomberg monthly expectations gauge was minus 11, matching June as the lowest level since January.” (Michelle Jamirsko and Shobhana Chandra, “Home Sales To Factories Point To Second-Half Weakness: Economy,” [Bloomberg](#), 7/19/12)

OBAMA IS DENIGRATING THE VERY VALUES THAT WOULD LIFT US OUT OF THE RUT HIS POLICIES HAVE LEFT THE ECONOMY IN

The Columbus Dispatch: “In Just A Few Sentences, Obama Managed To Devalue The Core American Values Of Hard Work And Entrepreneurship...” “In just a few sentences, Obama managed to devalue the core American values of hard work and entrepreneurship, not to mention the incredible sacrifices of time and money by thousands of Americans who each year launch new businesses, bearing all the risks and losses themselves.” (Editorial, “The Dream Devalued,” [The Columbus Dispatch](#), 7/19/12)

- ***Richmond Times-Dispatch: “People Who Succeed In Business Are Not Just Lucky Winners Of A Lottery. ... They Did Indeed Build Something Of Value. For The President To Suggest Otherwise Is Insulting — And Revealing.”*** “People who succeed in business are not just lucky winners of a lottery. They are not passive recipients of government programs. They are, in fact, the people who pay the bulk of taxes that underwrite such programs, and they expect a return on that investment, not a lecture from a politician about why they need to do even more. They did indeed build something of value. For the president to suggest otherwise is insulting — and revealing.” (Editorial, “Obama: Slamming Success,” [Richmond Times-Dispatch](#), 7/18/12)
- ***The Wall Street Journal: “The President Who Says He Wants To Be Transformational May Be Succeeding—And Subordinating To Government The Individual Enterprise And Risk-Taking That Underlies Prosperity.”*** “Beneath the satire is the serious point that Mr. Obama's homily is the soul of his campaign message. The President who says he wants to be transformational may be succeeding—and subordinating to government the individual enterprise and risk-taking that underlies prosperity. The question is whether this is the America that most Americans want to build.” (Editorial, “‘You Didn't Build That’,” [The Wall Street Journal](#), 7/17/12)