



# Obama's Policies Didn't Work

*Does Anyone Actually Think We Are Better Off With Obama's Record Of Failure?*

**OBAMA'S THE "FIRST ONE TO SAY WE'RE NOT WHERE WE NEED TO BE" AND THAT WE'RE "NOT BETTER OFF" THAN FOUR YEARS AGO**

**Obama: "I'm The First One To Say We're Not Where We Need To Be."** *THE ASSOCIATED PRESS'S BEN FELLER*: "Put yourself in the shoes of an undecided voter who says: I don't have a job, I can't pay my bills, my life isn't better — my life isn't better under President Obama. Why should that person vote for you?" **OBAMA**: "Look, I hear from folks all the time who are still struggling. Even if they have a job, they are still having a tough time paying the bills. Their home may be underwater because of the housing bubble burst. They're still worried about saving for their retirement. And so I'm the first one to say that we're not where we need to be." ("AP Interview Transcript With President Obama," [The Associated Press](#), 8/25/12)

**Obama: Americans Are Not Better Off Than They Were Four Years Ago.** **OBAMA**: "Well I don't think they are better off than they were four years ago. They're not better off than they were before Lehman's collapse, before the financial crisis, before this extraordinary recession that we're going through." ([ABC News/Yahoo News' Live Interview](#), 10/3/11)

## OBAMA HAS FAILED ON JOBS

**The Washington Post's Fact Checker Said "Obama Is On Track To Have The Worst Jobs Record Of Any President In The Modern Era."** "Unless the economy turns around in the next 18 months, Obama is on track to have the worst jobs record of any president in the modern era. That would be an accurate statement." (Glenn Kessler, "Rick Perry's Claim That Obama Has 'Killed More Jobs' Than Any Other President," [The Washington Post's "The Fact Checker"](#), 8/22/11)

**Since President Obama Took Office, The Nation Has Lost 316,000 Jobs And The Unemployment Rate Has Increased From 7.8 Percent To 8.3 Percent.** ([Bureau Of Labor Statistics](#), Accessed 8/3/12)

**The Unemployment Rate Has Remained Above Eight Percent For A Record 42 Straight Months.** ([Bureau Of Labor Statistics](#), Accessed 8/3/12)

- **Congressional Budget Office**: "The rate of unemployment in the United States has exceeded 8 percent since February 2009, making the past three years the longest stretch of high unemployment in this country since the Great Depression." ("Understanding And Responding To Persistently High Unemployment," [Congressional Budget Office](#), 2/16/12)

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**The Average Duration Of Unemployment Has Nearly Doubled From 19.8 Weeks To 38.8 Weeks.**

([Bureau Of Labor Statistics](#), Accessed 8/3/12)

**There Are Currently 852,000 Unemployed Workers That Have Given Up Looking For Work.**

([Bureau Of Labor Statistics](#), Accessed 8/3/12)

**23.6 Million Americans Are Unemployed, Underemployed Or Have Given Up Looking For Work.**

([Bureau Of Labor Statistics](#), Accessed 8/3/12)

**There Are Currently 12.8 Million Unemployed Workers.**

([Bureau Of Labor Statistics](#), Accessed 8/3/12)

- **There Are Currently 8.2 Million Workers Working Part-Time For Economic Reasons.** ([Bureau Of Labor Statistics](#), Accessed 8/3/12)

## **OBAMA'S POLICIES HAVE FAILED THE MIDDLE CLASS**

***The New York Times* Headline: "A Closer Look At Middle-Class Decline."** (David Leonhardt, "A Closer Look At Middle-Class Decline," *The New York Times*' ["Econmix"](#) 7/23/12)

- **The Middle Class Is Shrinking And Millions Of Families Are Hurting.** "The latest census data depict a middle class that's shrinking as unemployment stays high and the government's safety net frays. The new numbers follow years of stagnating wages for the middle class that have hurt millions of workers and families." (Hope Yen, "Census Shows 1 In 2 People Are Poor Or Low-Income," [The Associated Press](#), 12/15/11)
- **"Many Of The 'New Poor' Are The Former Middle Class."** "'Many of the 'new poor' are the former middle class,' broadcaster Tavis Smiley, who requested the study, said in a statement." (Mary Wisniewski, "Poverty To Keep Rising Due To Slow Recovery: Study," [Reuters](#), 1/11/12)
- **The Recovery Has Failed To Produce The Middle Class Jobs Obama Campaigned On.** "Barack Obama campaigned four years ago assailing President George W. Bush for wage losses suffered by the middle class. More than three years into Obama's own presidency, those declines have only deepened. The rebound from the worst recession since the 1930s has generated relatively few of the moderately skilled jobs that once supported the middle class, tightening the financial squeeze on many Americans, even those who are employed." (Mike Dorning, "Obama Fails To Stem Middle-Class Slide He Blamed On Bush," [Bloomberg](#), 4/30/12)

**Median Household Income: "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)

**Savings: 23.4 Percent Of Families Have No Savings At All, Up From 18.5 Percent In 2009.**

(Christine Dugas, "Recession Added Debt, Drained Families' Savings," [USA Today](#), 5/12/12)

**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)

**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 46.7 Million, A 46 Percent Increase.**

([Department Of Agriculture](#), 8/30/12)

**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 \$861.60. ("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, June 2012," [USDA](#), 7/12)

**Gas Prices:** Since Obama Took Office, The Average Price Per Gallon Of Gas Has Increased From \$1.847 To \$3.744. ("Gasoline And Diesel Fuel Update," [U.S. Energy And Information Administration](#), Accessed 8/21/12)

**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)

**Health Care Premiums:** Under Obama, The Average Cost Of Family Health Care Premiums Have Increased From \$12,680 To \$15,073. ("Employer Health Benefits, 2011 Annual Survey, Exhibit 1.11" [Kaiser Family Foundation](#), 2011)

**Foreclosures:** Currently 5.7 Million Residential Mortgages Are Either 30 Days Delinquent Or In Foreclosure. (Press Release, "LPS 'First Look' Mortgage Report: June Month-End Data Shows Increase In Delinquencies," [Lender Processing Services](#), 7/25/12)

**Negative Equity:** "Approximately One In Four Borrowers Is 'Underwater,' Or Owes More On His Or Her Home Than It Is Worth." (Rep. Brad Miller, "Timothy Geithner's Secrecy Problem," [Salon](#), 8/15/12)

## OBAMA HAS FAILED ON REDUCING THE DEBT AND THE DEFICIT

**Obama Said Adding \$4 Trillion To The Debt Was "Unpatriotic," But He's Added Nearly \$5.3 Trillion In One Term**

In 2008, Obama Said Adding \$4 Trillion To The National Debt Was "Irresponsible" And "Unpatriotic." OBAMA: "The problem is, is that the way Bush has done it over the last eight years is to take out a credit card from the Bank of China in the name of our children, driving up our national debt from \$5 trillion for the first 42 presidents – number 43 added \$4 trillion by his lonesome, so that we now have over \$9 trillion of debt that we are going to have to pay back -- \$30,000 for every man, woman and child. That's irresponsible. It's unpatriotic." (Sen. Barack Obama, [Remarks At A Campaign Event](#), Fargo, ND, 7/3/08)

**The National Debt Is Now \$16.0 Trillion Dollars.** (US Department Of The Treasury, [TreasuryDirect.gov](#), Accessed 9/4/12)

**Since President Obama Took Office, The National Debt Has Risen \$5.3 Trillion, An Increase Of Over 51 Percent.** (US Department Of The Treasury, [TreasuryDirect.gov](#), Accessed 9/4/12)

- **Obama Is "The Undisputed Debt King Of The Last Five Presidents."** "So by this measurement -- potentially a more important one -- Obama is the undisputed debt king of the last five presidents, rather than the guy who added a piddling amount to the debt, as Pelosi's chart suggested." ("Nancy Pelosi Post Questionable Chart On Debt Accumulation By Barack Obama, Predecessors," [Politifact](#), 5/19/11)

**CBO: "The Amount Of Federal Debt Held By The Public Has Skyrocketed In The Past Few Years, Rising From 40 Percent Of GDP At The End Of 2008 To An Estimated 73 Percent By The End Of This Year."** ("An Update To The Budget And Economic Outlook: Fiscal Years 2012 To 2022," [Congressional Budget Office](#), 8/22/12)

- **According To The CBO, Federal Debt Held By The Public Will Reach The Highest Levels Since The 1950s.** "Federal debt held by the public will reach 73 percent of GDP by the end of this fiscal year—the highest level since 1950 and about twice the 36 percent of GDP that it measured at the end of 2007, before the financial crisis and recent recession." ("An Update To The Budget And Economic Outlook: Fiscal Years 2012 To 2022," [Congressional Budget Office](#), 8/22/12)

### ***Obama Has Run Trillion Dollar Deficits Every Year Of His Presidency***

**Obama Has Racked Up The Largest Deficits In U.S. History.** “The U.S budget deficit for fiscal year 2011 is \$1.299 trillion, the second largest shortfall in history. The nation only ran a larger deficit for the 2009 fiscal year, which included the dramatic collapse of financial markets and a huge bailout effort by the government.” (Erik Wasson, “Treasury Announces 2011 Deficit Is Second Highest In History,” [The Hill's “On The Money”](#), 10/14/11)

**The Congressional Budget Office (CBO) Is Predicting The Fourth Straight Deficit To Exceed \$1 Trillion At \$1.1 Trillion.** “Congress' nonpartisan budget analysts are projecting a \$1.1 trillion federal deficit for 2012, the fourth straight year the government's shortfall will exceed \$1 trillion.” (“Analysts Project \$1.1T Federal Deficit This Year,” [The Associated Press](#), 8/22/12)

**CBO: “The Federal Budget Deficit For Fiscal Year 2012 ... Will Total \$1.1 Trillion ... Marking The Fourth Year In A Row With A Deficit Of More Than \$1 Trillion.”** (“An Update To The Budget And Economic Outlook: Fiscal Years 2012 To 2022,” [Congressional Budget Office](#), 8/22/12)

- **FY2009: The Federal Budget Deficit Was \$1.413 Trillion, The Highest In U.S. History.** (“Monthly Budget Review: November 2011,” [Congressional Budget Office](#), 11/7/11)
- **FY2010: The Federal Budget Deficit Was \$1.294 Trillion, The Third Highest In U.S. History.** (“Monthly Budget Review: November 2011,” [Congressional Budget Office](#), 11/7/11)
- **FY2011: The Federal Budget Deficit Was \$1.299 Trillion, The Second Highest In U.S. History.** (“Monthly Budget Review: November 2011,” [Congressional Budget Office](#), 11/7/11)
- **FY2012: The OMB Predicts The Deficit Will Be \$1.211 Trillion, The Fourth Highest In U.S. History.** (Office Of Management & Budget, “Mid-Session Review: FY2013,” [The White House](#), 7/27/12)