



Same Speech, Different Day

Obama Returns To The Podium To Deliver An Economic Speech That Will Contain Ideas That Are As Old As They Are Wrong

NBC's Chuck Todd: "It's Like Deja Pivot When It Comes To The Economy." TODD: "This speech, this pivot – pivot to the economy, again it's like déjà pivot I have when it comes to the economy. But it seems like they really are signaling they are going to have a campaign approach to this fight with congress when it comes to the debt ceiling, when it comes to sequestration 2.0. All of the decisions coming to a head in the fall, they're basically saying, hey, we're going to travel the country." (NBC's ["Daily Rundown,"](#) 7/22/13)

EVEN THE WHITE HOUSE CONCEDES OBAMA'S SPEECHES WILL NOT CONTAIN ANYTHING NEW

"White House Officials Said The Three Speeches Will Not Offer New Proposals Or Approaches."

"White House officials said the three speeches will not offer new proposals or approaches, including the use of executive actions to sidestep congressional opposition. Instead, officials said, Obama will outline in broad terms his view of the economic debate ahead." (Scott Wilson, "Obama Seeks To Put Economy, Middle Class Back In Spotlight," [The Washington Post,](#) 7/21/13)

The Speeches Will Simply "Repackage" Obama's Old Ideas. "But the speeches will not contain big new proposals, senior administration officials said Monday, speaking to reporters on the condition that they not be quoted. Nor are they designed to break the hardening stalemate on economic issues between a president and his Republican adversaries in Congress. Instead, they will repackage economic proposals that the president has offered for years — sometimes in new formats, the officials said." (Michael D. Shear, "For Obama, Another Round With The Economy," [The New York Times,](#) 7/22/13)

Obama Press Secretary Jay Carney "Offered Few Specifics — And Little To Refute The General Assumption That This Week's Events Would Generally Rehash Some Of Obama's Previous Proposals And Philosophies." "Press secretary Jay Carney on Monday defended the White House's aggressive sale of President Obama's upcoming speeches on the economy, arguing that the time was right to return the focus to economic issues. Carney was repeatedly pressed during his daily press briefing about what was new or special about the president's speeches, which include a major address Wednesday in Illinois and follow-up events in Missouri and Jacksonville. Carney offered few specifics —

and little to refute the general assumption that this week's events would generally rehash some of Obama's previous proposals and philosophies." (Justin Sink, "White House Defends Obama Push On Economy," [The Hill](#), 7/22/13)

"Senior Administration Officials On Monday Conceded That The President Was Partly To Blame For The Washington Conversation Veering Away From The Economic Issues That Many Americans Believe Are The Most Important." "Senior administration officials on Monday conceded that the president was partly to blame for the Washington conversation veering away from the economic issues that many Americans believe are the most important. One official said that it was incumbent on Mr. Obama to shift the overall focus of the debate in Washington, and that has not happened." (Michael D. Shear, "For Obama, Another Round With The Economy," [The New York Times](#), 7/22/13)

"Obama Attempted A Reboot Of His Nationwide Jobs Tour Earlier This Year With Stops In Baltimore And Austin, Texas, But Momentum Fizzled As Several Political Controversies Gained Steam." (Justin Sink, "President To Seek Credit On Economic Uptick," [The Hill](#), 7/22/13)

OBAMA'S SPEECHES HAVEN'T CREATED JOBS OR STRENGTHENED THE MIDDLE CLASS

"The Long-Anticipated Acceleration In The U.S. Economy Has Been Put On Hold Once Again." "The long-anticipated acceleration in the U.S. economy has been put on hold once again. Disappointing economic and corporate-earnings reports in recent weeks have dashed hopes that the U.S. was at last entering a phase of solid, self-sustaining growth. Instead, while economists expect a modest second-half pickup in growth, few are predicting the kind of substantial rebound needed to quickly bring down unemployment, raise wages and insulate the U.S. from economic threats abroad." (Ben Casselman, "U.S. Growth Outlook Stuck In Neutral," [The Wall Street Journal](#), 7/21/13)

In June, The Unemployment Rate Remained At 7.6 Percent. ([Bureau Of Labor Statistics](#), Accessed 7/23/13)

21.03 Million Americans Are Unemployed, Underemployed Or Have Given Up Looking For Work. ([Bureau Of Labor Statistics](#), Accessed 7/23/13)

- **The Number Of Unemployed Workers Is 11.8 Million.** ([Bureau Of Labor Statistics](#), Accessed 7/23/13)
- **The Number Of Workers Working Part-Time For Economic Reasons Is 8.2 Million.** ([Bureau Of Labor Statistics](#), Accessed 7/23/13)
- **There Are Currently 1,027,000 Unemployed Workers That Have Given Up Looking For Work.** ([Bureau Of Labor Statistics](#), Accessed 7/23/13)

The Real Unemployment Rate, Including Those That Are Working Part-Time Due To Economic Reasons, Is 14.3 Percent. ([Bureau Of Labor Statistics](#), Accessed 7/23/13)

Since Obama Took Office, The Average Duration Of Unemployment Has Nearly Doubled From 19.8 Weeks To 35.6 Weeks. ([Bureau Of Labor Statistics](#), Accessed 7/23/13)

Since Obama Took Office, The African American Unemployment Rate Has Increased From 12.7 Percent To 13.7 Percent. ([Bureau Of Labor Statistics](#), Accessed 7/23/13)

- **The Huffington Post Headline: "Black Unemployment Drives 'Perpetual, Slow-Moving Recession'"** (Arthur Delaney, "Black Unemployment Drives 'Perpetual, Slow-Moving Recession,'" [The Huffington Post](#), 7/22/13)

- **“Blacks Bear A Disproportionate Share Of The Unemployment Burden.”** “Blacks bear a disproportionate share of the unemployment burden. The national jobless rate is 7.6 percent; for African Americans, it's 13.7 percent. Since 1979, the unemployment rate for blacks has tracked the same ups and downs as the overall rate, but it's usually been at least twice as high. At the same time, it gets half the attention.” (Arthur Delaney, “Black Unemployment Drives ‘Perpetual, Slow-Moving Recession,’” [The Huffington Post](#), 7/22/13)

Since Obama Took Office, The Nation Has Lost 742,000 Construction Jobs. ([Bureau Of Labor Statistics](#), Accessed 7/23/13)

Since Obama Took Office, The Nation Has Lost 592,000 Manufacturing Jobs. ([Bureau Of Labor Statistics](#), Accessed 7/23/13)

In June, U.S. Housing Starts Fell To Their Lowest Level Since Last August, “Further Evidence Of A Sharp Slowdown In Economic Activity In The Second Quarter.” “U.S. housing starts and permits for future home construction unexpectedly fell in June, further evidence of a sharp slowdown in economic activity in the second quarter. The Commerce Department said on Wednesday housing starts dropped 9.9 percent to a seasonally adjusted annual rate of 836,000 units. That was the lowest level since August last year.” (“Housing Starts Fall In June, Raising Slowdown Fears,” [Reuters](#), 7/17/13)

“The Share Of The Population That Is Working Or Looking For Work Stands Near A Three-Decade Low.” “Millions more have given up looking for work and no longer count as unemployed. The share of the population that is working or looking for work stands near a three-decade low.” (Ben Casselman, “Some Unemployed Keep Losing Ground,” [The Wall Street Journal](#), 6/24/13)

“Economic Growth Has Been Far Too Slow To Spur Much Job Growth.” “But most economists say the main reason is simple: Economic growth has been far too slow to spur much job growth.” (Ben Casselman, “Some Unemployed Keep Losing Ground,” [The Wall Street Journal](#), 6/24/13)

The Epidemic Of Long-Term Unemployed Workers Threatens To “Create A Class Of Permanently Unemployed Workers And Leave Lasting Scars On The Economy.” “But long-term job seekers are twice as likely to leave the labor market as to find jobs, and many experts worry that many of them will never return to work. That could create a class of permanently unemployed workers and leave lasting scars on the economy.” (Ben Casselman, “Some Unemployed Keep Losing Ground,” [The Wall Street Journal](#), 6/24/13)

“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)

“When The Autopsy Is Written On The Death Of The Middle Class, The Current Lousy Economic Recovery Will Be A Major Contributing Factor.” “When the autopsy is written on the death of the middle class, the current lousy economic recovery will be a major contributing factor, according to a new report. The job market's recovery from the Great Recession has been the slowest since World War II, and middle-income jobs lost during the recession are being replaced by low-wage McJobs.” (Mark Gongloff, “The Death Of The Middle Class Is Being Sped Up By The Anemic Recovery: Study,” [The Huffington Post](#), 6/5/13)

President Obama Is Only Creating A Part-Time Economy

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In June, The Number Of Part-Time Workers Hit A Record After Rising For Three Straight Months, While The Number Of Full-Time Workers Fell. “The number of workers holding full-time positions fell in the U.S. in June as part-timers hit a record after rising for three straight months, according to the Bureau of Labor Statistics household data.” (Alex Nussbaum and Jeanna Smialek, “Fed Ponders Part-Time Shift As Obamacare Role Questioned,” [Bloomberg](#), 7/19/13)

- **Such A Drastic Increase In Part-Time Workers Carries The Risk Of Increasing Wage Disparity And Dampening Consumer Spending.** “The long-term implication of part-time work, economists said, is growing wage disparities and the risk of dampening consumer spending, a major driver of the economy. Part-time workers also are more likely to rely on state aid, such as food stamps, to make ends meet.” (Ricardo Lopez, “Part-Time Worker Ranks Are Growing, Jobs Report Shows,” [Los Angeles Times's Money & Co.](#), 7/5/13)

Part-Time Employment Has Been Outpacing Full-Time Job Growth Since 2008, Which Some Economists Attribute To Obamacare. “Part-time employment has been outpacing full-time job growth since 2008. Economists cite still-tough economic conditions as the root cause, with some saying President Barack Obama’s 2010 health-care law exacerbates the trend.” (Alex Nussbaum and Jeanna Smialek, “Fed Ponders Part-Time Shift As Obamacare Role Questioned,” [Bloomberg](#), 7/19/13)

WITH AN ECONOMIC STRATEGY BASED ON EMPTY RHETORIC, IT'S NO WONDER AMERICANS DISAPPROVE OF OBAMA'S HANDLING OF THE ECONOMY

Marist-McClatchy Poll: Just 37 Percent Of Americans Approve Of Obama's Handling Of the Economy, While 56 Percent Disapprove. “The disappointing results come as the White House this week looks to turn the national conversation back to the economy. Obama will deliver the first of a series of speeches Wednesday aimed at offering his vision for boosting economic growth, even as the new poll found that just 37 percent of the respondents approved of his handling of the economy, while 56 percent disapproved.” (David Lightman, “Poll: Obama's Job Approval Plunges; Congress, Especially GOP, Still Unpopular,” [McClatchy](#), 7/22/13)

54 Percent Of Americans Say They Country Is Still In A Recession And 60 Percent Say The Country Is Headed In The Wrong Direction. “And though the nation has technically been in an economic recovery for four years, most Americans aren't feeling it. Fifty-four percent said they thought the U.S. remains in a recession, and 60 percent saw the country going in the wrong direction.” (David Lightman, “Poll: Obama's Job Approval Plunges; Congress, Especially GOP, Still Unpopular,” [McClatchy](#), 7/22/13)

- **69 Percent Of Americans Expect Their Finances To Either Stay The Same Or Get Worse Over The Next Year.** “Twenty-nine percent said they expected their personal family finances to get better in the coming year, while 19 percent thought they'd worsen. Just over half saw their fortunes staying about the same. While the numbers reflect some improvement, they continue to reflect uneasiness. ‘In their day-to-day lives, people are struggling to make ends meet,’ Miringoff said.” (David Lightman, “Poll: Obama's Job Approval Plunges; Congress, Especially GOP, Still Unpopular,” [McClatchy](#), 7/22/13)