



## They Said It!

***Former Obama Econ Adviser Steven Rattner Says Obama Is “At The Bottom Of The Pack” Of Recent Presidents When It Comes To Economic Growth***



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**Obama Auto Bailout Czar Steven Rattner Said That Obama Is At The “Bottom Of The Pack...When It Comes To Plain Economic Growth.”** MSNBC’s MIKA BRZEZINSKI: “Yeah. We looked at post-debate polls that suggested people seemed to favor the president’s performance in the debate, but they gave Mitt Romney higher marks for his ability to handle the economy. So Steve Rattner is here with charts this morning to explain why that may have come out that way. Charts on the economy. Steve, take it away.” OBAMA CAR CZAR STEVEN RATTNER: “Sure. Well, as we all know, the president is facing - has been facing - a pretty stiff economic headwind. And what I want to do is lay out how his economic situation compares across a bunch of different indicators to those of other people who have run for president recently. And you’ll see interesting results in terms of how the economy’s performed. So one measure people often look at is real GDP which is obviously how much has the economy grown. So for each of these presidents we start with the beginning of their first term, and then we progress ourselves out to their re-election point. And what you can see not surprisingly, because we talk a lot about the weak economy, is that by this measure, Obama is really pretty much at the bottom of the pack. And the other four presidents that have preceded him all had substantially better performance when it comes to plain economic growth. Now, economic growth alone is not a recipe for re-election, as you can see, because

Bush 41 did not get re-elected, and Jimmy Carter, of course, did not get re-elected.” (MSNBC’s [“Morning Joe,”](#) 10/18/12)

**Rattner Acknowledged The Last Time The Country Experienced Such Slow Economic Growth Was During The Great Depression.** MSNBC’s WILLIE GEIST: “Steve what about the argument that you would hear looking at that chart from the Obama White House that that trough you see on the chart right there took a lot of digging to get out of, and that’s why they’re at 3.1%.” RATTNER: “That’s precisely the argument, but remember, we are still growing pretty slowly, 1.3%, 1.5%, it’s not the kind of growth rates we’ve had in the past. So it is a slow-growth economy. And I think when people are asked how does the president handle the economy, it obviously factors into their view. But if you look at a couple other measures –” TIME’s MARK HALPERIN: “Can I ask you a quick question? When did we last have a period of, a four-year period of GDP growth this low?” RATTNER: “I think you’d have to go back to –” MSNBC’s JOE SCARBOROUGH: “You’d have to go back to the '30s?” RATTNER: “I think you’d have to go back to the '30s. Four years like this, yeah. I think so.” SCARBOROUGH: “The early '30s, maybe?” (MSNBC’s [“Morning Joe,”](#) 10/18/12)