



@DavidAxelrod: You WERE Running Around Touting “Recovery Summer”

Obama’s Senior Adviser Can’t Get The Facts Straight When It Comes To His Own Premature Proclamations Of The Recovery



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Obama Adviser David Axelrod Said “I Wasn’t Running Around Saying Anything” When Related To The Recovery Summer. FOX’s CHRIS WALLACE: “But David, didn’t this White House badly misjudge this recovery. I remember in 2010, two summers ago, you and Vice President Biden were running around talking about recovery summer; that was the summer of 2010. And the fact is that your White House said that if you got the stimulus, the \$800 billion, that unemployment would stay under 8 percent. In fact, with the stimulus, unemployment has stayed over 8 percent for the last 42 months. That’s three and half years.” DAVID AXELROD: “First of all Chris, I wasn’t running around saying anything other than that we were going to have to be persistent, that it took years to get into this mess, it was going to take years...” WALLACE: “You talked about recovery summer in 2010.” AXELROD: “Well, you should show me the tape of me saying that.” ([Fox News Sunday](#), 8/5/12)

FLASHBACK: David Axelrod Previewed And Announced The “Recovery Summer” Kickoff In June 2010 By Saying “This Summer Will Be The Most Active Recovery Act Season Yet ...” “Vice President Joe Biden today will kick off the Obama administration’s ‘Recovery Summer,’ a six-week-long push designed to highlight the jobs accompanying a surge in stimulus-funded projects to improve highways,

parks, drinking water and other public works. David Axelrod, a senior adviser to the president, said: "This summer will be the most active Recovery Act season yet, with thousands of highly-visible road, bridge, water and other infrastructure projects breaking ground across the country, giving the American people a first-hand look at the Recovery Act in their own backyards and making it crystal clear what the cost would have been of doing nothing." (Mike Allen, "Obama, Biden Declare 'Recovery Summer'," [Politico](#), 6/17/10)

- **Axelrod: "Just Over A Year Later, The Recovery Act Is Putting Millions Of Americans To Work And Helping The Economy Grow Again."** "Axelrod continued: 'In the face of the greatest economic crisis since the Great Depression, Republicans in Congress chose to play politics with economic recovery and declared the Recovery Act a failure before it even began. They made a cynical bet that if the President fails, they win. Democrats chose to act by tackling the crisis head-on. Just over a year later, the Recovery Act is putting millions of Americans to work and helping the economy grow again. But our work is far from over.'" (Mike Allen, "Obama, Biden Declare 'Recovery Summer'," [Politico](#), 6/17/10)

TWO YEARS AFTER OBAMA AND AXELROD PREVIEWED THE RECOVERY, AMERICANS ARE STILL WAITING

"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)

"U.S. Recovery Weakest Of Any In The World Since 1970." (James Pethokoukis, "U.S. Recovery Weakest Of Any In the World Since 1970," [AIdeas](#), 7/31/12)

- **"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)
- **CNBC's Brian Sullivan: "Since 1970, This Is Statistically The Worst Recovery Out Of A Recession In A Developed Nation."** SULLIVAN: "I'm a business guy. I like pretty-colored lines, right, so there's a chart and this is basically a look at how economies in Japan and Finland and the U.S. and other places have done coming out of deep recessions. Right? And if you look at this chart, you will notice the U.S. is, since 1970, this is statistically the worst recovery out of a recession in a developed nation. So in other words, in over 40 years, this is officially the slowest recovery when compared to other countries. So Miles, there's a report out recently that Canada, right, is now wealthier on a per capita basis in terms of net worth per household than the United States. So I would ask you: how do we fix that? Right? What can America do better?" (MSNBC's "[Morning Joe](#)," 8/1/12)
- **CBS News' Scott Pelley: "This Is The Worst Economic Recovery America Has Ever Had."** PELLEY: "This is worst economic recovery America has ever had. We've been looking for hopeful signs, but today the chairman of the Federal Reserve threw a cold splash of reality on those hopes. Ben Bernanke said any improvement in unemployment will 'likely be frustratingly slow.' Well, yes, to say the least." ([CBS Evening News With Scott Pelley](#), 7/17/12)
- **Bloomberg's Mike McKee: If This Were The Olympics We Would Be Performing Very Poorly. ... This Is The Worst Recovery Since The Mid 70's And You Can Probably Go Back To The**

40s.” MCKEE: “If this were the Olympics we would be performing very poorly. Three years now on got the GDP report for the 2nd quarter. We’re three years into the recovery. Look how we’re doing. This is the worst recovery since the mid 70’s and you can probably go back to the 40s. According to Mike Feroli at JP Morgan, this recovery has been truly awful. It lags all of the rest. And not only that - we hold up Japan as the poster boy for bad recoveries, their lost decade. Well this far into the recovery for Japan we are performing even worse than they did. We are lower than Japan. Mike says we are not Japan, but one can always hope.” (Bloomberg’s [Surveillance](#), 8/1/12)

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)

- **“An Already Wobbly Recovery Is Losing Even More Steam.”** “The U.S. economy slowed sharply in the second quarter, growing just 1.5% as consumers slashed spending and businesses grew more cautious about hiring and investing, underscoring that an already wobbly recovery is losing even more steam.” (Neil Shah, “Weak Economy Heads Lower,” [The Wall Street Journal](#), 7/28/12)

The Associated Press: “Economists Think Another Recession Is Possible.” (“Economists Think Another Recession Is Possible,” [The Associated Press](#), 7/27/12)

The Associated Press: “GDP Report Confirms Fears Of Economic Slowdown.” (“GDP Report Confirms Fears Of Economic Slowdown,” [The Associated Press](#), 7/27/12)

“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)