

DEFYING ECONOMIC GRAVITY

MAY 2008

Faster than rising entitlements.

More powerful and complex than the tax code.

Able to defy economic gravity with a single bound.

Look! Up in the sky! It's a liberal, it's a unifier, it's Barack Obama

I have thoroughly reviewed Barack Obama's economic plan, it is readily available on his, and my website. I dubbed it on my blog...Red Dawn. I have received some serious blowback from my comments after being picked up on some of the major blogs around the country. Shortly after, Barack Obama appeared in a debate with Hillary Clinton which turned out to be one of the most insightful of the campaign. The exchange between Gibson and Obama regarding capital gains taxes was quite telling about the candidate that can do no wrong.

Charlie Gibson: *You would favor an increase in the capital gains tax. As a matter of fact, you said on CNBC, and I quote, "I certainly would not go above what existed under Bill Clinton which was 28 percent." It's now 15 percent. That's almost a doubling if you went to 28 percent. But actually Bill Clinton in 1997 signed legislation that dropped the capital gains tax to 20 percent.*

Super Obama: *Right.*

Charlie Gibson: *And George Bush has taken it down to 15 percent.*

Super Obama: *Right.*

Charlie Gibson: *And in each instance, when the rate dropped, revenues from the tax increased. The government took in more money. And in the 1980's when the tax was increased to 28 percent, the revenues went down. So why raise it at all, especially given the fact that 100 million people in this country own stock and would be affected?*

Super Obama: *Well Charlie, what I've said is that I would look at raising the capital gains tax for purposes of fairness.*

So according to the omnipotent Barack Obama, even if it ends up costing the United States Treasury funds in lost revenue, Super Obama would raise the capital gains tax anyway to punish the evil people (my clients) who risked and invested their funds in a prudent manner, all in the interest of fairness. Well, it's not fair that I can't play in the NBA because I am 5 foot ten and can't dunk. Are you going to level that playing field too? Should I be punished for getting up to start my work day before the crack of dawn? Should the neurosurgeon be punished for working his tail off in medical school? Should the restaurant owner be punished for serving fantastic food and giving great service? Hey Super Obama, did you know that 80% of people who declared capital gains made less than \$100,000 a year?

Barack Obama seems to believe that the tax code should be used as an instrument of "fairness." Last time I checked the Constitution didn't grant those magical powers to any branch of government. This statement alone, in my opinion, says more about Super Obama than Reverend Wright, Bill Ayers, his ultra-liberal voting record or any of the other caveats brought up about this guy. Obama's economic policies and statements about them, should completely disqualify him for the highest office in the land. I cannot understand why the Democrat Party cannot pick someone like Steve Jobs or Robert Johnson, someone that actually had to sign the front of a paycheck, not just the back. Barack Obama is running on the tagline of change. Define change! Socialism is a change, and if that is what you are pitching, I am not buying.