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Subject: Greg Brown's Weekend Reading and Other Things.... 9/16/12

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The_unemployment_problem_-_politicians_Ezra_Klein_TWP_September_10,_2012.pdf;
Romney's_Pre-Existing_Politics_WSJ_Editorial_September_11,_2012.pdf;
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_Reform_Bill_Hallman_Huff_Post_09_15_12.pdf;
No_Rush_To_War_NYT_Editorial_September_14,_2012.pdf

Dear Friends....

Every Presidential election should be called *"the silly season,"* as it often brings out the ridiculous, and nothing could be more ridiculous than Mitt Romney's interview on a local Virginia television station when he went further than normal in criticizing the president's handling of the economy, saying that he doesn't deserve credit for stemming the bleeding he inherited from his predecessor.

"There has never been a recession that went on forever. There has never been a depression that went on forever," Romney told WVEC News. **"A recession occurs, the economy goes down, and then comes after recession, the recovery. That's happened since the beginning of time. The president wants to say, well, he stopped the recession from going further. Well, frankly, the recession came to an end and we are waiting for the president to get us to where he said he'd get us, which is 5.4 percent unemployment. And he hasn't been able to do it because of the policies he's put in place."**

This is a variation of the attack line that Romney's campaign traditionally deploys, in that it's more explicit than usual in its unwillingness to give the president any due for reversing the rate of job loss that he inherited upon taking office, when the country was in the depth of a housing crisis that caused six million homeowners to walk away or were evicted from their homes, the country bordering on a full-blown depression with an obstructionist opposition in Congress whose #1 priority was to make Obama a failed Presidency even if it hurt the country even though the country was shedding between 700,000 and 800,000 jobs a month in the winter of 2008 and 2009. By early spring and summer of 2009 -- shortly after the stimulus passed -- that number was reduced to the 300,000

to 400,000 range; by the summer, it was in the 100,000 to 200,000 range; by the fall it was in the 0 to 100,000 range; and shortly after, the country started producing a net gain of jobs on a monthly basis.

The truth is that because of the President's decisive actions and smart investments, businesses have added 4.6 million private sector jobs over the past 30 months, the American auto industry is back, and American manufacturers are adding jobs for the first time since the 1990s. And every step of the way, Republicans in Congress, Paul Ryan and Mitt Romney have opposed him and done everything that they could to slow the jobs recovery because they thought it would help them politically. And the truly ridiculous is that they are now promising to bring back the same failed policies that devastated the middle class and crashed the economy in the first place. As President Clinton said in Charlotte, "*In Tampa, the Republican argument against the president's reelection was pretty simple: We left him a total mess, he hasn't finished cleaning it up yet, so fire him and put us back in,*" and "*No president — not me or any of my predecessors — no one could have fully repaired all the damage in just four years.*" Romney either forgets, chooses to not remember or (worse) doesn't know that it took a decade for the US to recover from the Great Depression and like with President Obama today, FDR's opponents claimed that it was his policies and missteps that prolong the recovery -- and it took to the mobilization of War Machine during WWII before the country fully recovered.

I only wish that Romney, Ryan and their Conservative neocons supporters felt the same way about war, because after eleven years it appears they would still like to extend the war in Afghanistan even though everyone knows that it isn't "*win-able*" and they said nothing about ending the wars in either Afghanistan or Iraq when George W. was President. And again to Republican's question in Tampa, "*are you better off than you were four years ago,*" this was easily answered by President Clinton and others in Charlotte with a resounding..... **YES.**

SPECIAL NOTE: This past week the US Ambassador in Libya, Chris Stevens, along with three other Americans was killed in an assault against the US Consulate in Benghazi by terrorist. Within hours Mitt Romney issued a statement saying he was outraged by the Obama campaign's reaction to reports of a consulate worker's death. "*I'm outraged by the attacks on American diplomatic missions in Libya and Egypt and by the death of an American consulate worker in Benghazi,*" Romney said in the statement, which came before Stevens was confirmed as the fatality. "*It's disgraceful that the Obama Administration's first response was not to condemn attacks on our diplomatic missions, but to sympathize with those who waged the attacks,*" he added. This is a cheap shot from an amateur with no foreign policy experience - even before the Administration had the full facts of what happened. The wise thing would have been to support the President to show the terrorist that all Americans are united against terrorism in any and every form - and that we support the new democratically elected government in their struggle to put their country on the right path of prosperity and democracy. Romney's actions were in contrast to April 1980 to the worst foreign policy disaster on Carter's watch — the failed mission to rescue U.S. diplomats in Iran, resulting in the deaths of eight servicemen.— when Reagan was still battling George H.W. Bush for the GOP nomination and Sen. Edward M. Kennedy was challenging Carter for the Democratic nomination. This is excerpted from The Washington Post reporting on the political fallout: Ronald Reagan and Edward Kennedy offered sympathy to the families of the dead troopers and called for "*national unity.*" Bush was most outspoken, saying, "*I unequivocally support the president — no ifs, ands or buts. . . . He made a difficult, courageous decision.*" A few hours later, Reagan told a Los Angeles press conference, "*This is a difficult day for all of us Americans. . . . It is time for us . . . to stand united. It is a day for quiet reflection . . . when words should be few and confined essentially to our prayers.*"

The 13-minute clip of "*The Innocence of Muslims,*" was made by a convicted felon (Nakoula Bessley Nakoula) under the alias/pseudonym **Sam Bacile**, living in California and promoted by Morris Sadek, who heads the National American Coptic Assembly, along with the Rev. Terry Jones, leader of a small group that holds virulently anti-Islam/Muslim events. The film depicts the Prophet Muhammad as a bumbling idiot, born out of wedlock and making up verses to the Islamic holy book to suit his purposes and desires. The film also shows him as having intimate relations with women and suggests that he was gay. Any flesh-and-blood depiction of Muhammad is offensive to Muslims. In July, and the film became a lightning rod after the Egyptian media began showing parts of it on air and after dubbed versions of the English-language film appeared on the Internet.

The irony is that both the first in a statement issued late Tuesday by the Romney campaign and then in a hastily-organized press conference on Wednesday morning in Florida, where Romney sought to cast the incident as an example of the mixed messaging and flawed foreign policy approach of the Obama Administration — seizing on the fact that the American embassy in Cairo, where there had also been protests on Tuesday, had released a statement condemning “*continuing efforts by misguided individuals to hurt the religious feelings of Muslims – as we condemn efforts to offend believers of all religions.*” (**And that statement came well before the Libya attack, and before the protests in Cairo began.**)” This is further evidence that Romney is an irresponsible opportunist who is not ready for prime-time. **And** as Paul Krugman said in an op-ed piece this week in the **New York Times** (*on another issue*), the Republican strategy is to ‘**Obstruct and Exploit**’.... and the same can be said here, as America is on the way to becoming an ungovernable banana republic..... *But then Republican Conservatives like Banana Republics....*

The irony is that **The Fact Checker** took an in-depth look at the Cairo Embassy statement and said — **The Bottom Line:** “*We have looked in vain for an “apology” in the Cairo statement, as well as significant differences between that statement and earlier ones. One could criticize the Cairo statement for lacking a meticulous defense of freedom of speech. But that is not the same thing as an apology — especially since the embassy clearly issued the statement long before the protests began.*” Boy... did Romney get it wrong....

Thursday Governor Romney made the beginnings of a of what his campaign hoped to be seen as an important contribution in defining his defense policy. Speaking at a campaign event, he said: “*Ever since FDR we’ve had the capacity to be engaged in two conflicts at once and [President Obama] said no, we’re going to cut that back to only one conflict,*” Here, Romney is referring to the ‘*two war force sizing construct,*’ a requirement that Pentagon planners have historically used to prepare U.S. armed forces to conduct two major conflicts simultaneously – (*the cold war strategy developed in the 1950s to fight both the Soviet Union and China at the same time*) and in the case of FDR, Germany and Japan. All four countries are no longer enemies and most are considered allies. As for the strategy, neocons used it to start the war in Iraq before finishing the war in Afghanistan,..... and what a disaster it has turned out to be.....

War should only be employed when a country is attacked by another or when state sponsored attacks endangers a country’s citizens. If you listen to Mitt Romney, he is advocating to keep the war in Afghanistan until there is a decisive win and that the US should immediately engage in Syria, in addition to ratcheting up the military to the point of war to face down Iran. The problem with this; as any experienced soldier will tell you, ‘*never pull a gun out, if you are not going to use it.*’ Smart diplomacy will always win over stupid wars.... Obviously, Mitt Romney doesn’t understand this.... As the Bush/Cheney gun-boat diplomacy was an unmitigated failure. But to counter the negatives of the “*two war*” strategy his campaign argues: “*If we are engaged in a major combat operation in one theater, we will have the force necessary to confront an additional aggressor by denying its objectives or imposing unacceptable costs.*” – however, that by reducing the ‘*second war*’ portion of the two war requirement to denying an adversary’s objectives – i.e., non-jingoistic code for winning a war – one has reduced the construct to a ‘one and a half war’ requirement.

And when this argument falls flat, they then suggest that advances in space, cyberspace, special operations, precision--- strike, and other capabilities will enable the country to impose its will. But it is naive to believe that military advancements justify conceiving of the ‘*second war*’ requirement in terms of a denying action, something that can be accomplished without the robust forces that may have been required a decade ago. And that once denial is accomplished, and once the first conflict is made manageable, further action can be taken in the second conflict if necessary. The flaw with this is that the changing nature of the conflicts in which the U.S. must prevail are increasing as less intensive campaigns like those underway in Yemen will require the country to maintain an array of different capabilities for these conflicts (*which are not included in the standard as it refers to major wars*), while the need to maintain capabilities for major conventional conflicts under neocons will only lessened slightly.

The truth is that two wars are still two wars, regardless of how smart or efficiently the second one is waged -- denial or otherwise, and the real conflicts challenging the country have and continue to change dramatically. Other than bullying outsiders in prep school, it appears that Mitt Romney has no other military experience or real understanding. Therefore, to let him become Commander & Chief - a person who is willing to pull a trigger before considering the consequence..... could be a disaster for the country.

As Bruce Bartlett wrote in *The Fiscal Times* this week, *Willard 'Mitt' Romney, FAILED the 3:00 am phone call test when he grossly miscalculated politicizing the Libyan massacre with outrageous accusations against the commander in chief the day after a U.S. ambassador was murdered.*

Republicans entered this election cycle overconfident of their prospects. As a consequence, electability was not as significant a factor in the primaries as it should have been. Republicans indulged themselves by searching for the purest, most principled conservative to represent them – Rick Perry, Herman Cain, Newt Gingrich and Rick Santorum all led in the polls before Romney finally pulled ahead late in the game. And none of them made their electability a factor in why they deserved it. It was always about how they would push harder to implement the agenda of the party's most conservative members than the other guys would, whether the issue was abortion, tax cuts, spending cuts, being tough on Russia, terrorists, drugs or whatever.

Only Romney really made electability an issue, but he did so very, very quietly. The reason is that the primary basis of his electability was his moderate record as governor of Massachusetts, where he implemented a health care reform very similar to the one Obama enacted in 2010. The problem is that the protracted Republican primary forced him far to the right and required him to bury or repudiate just about everything he did as governor. Most political observers assumed that Romney would tack to the center at the Republican convention. But since tacking to the center for a Republican means moving to the left, this was not really doable. Romney's position within the GOP is still too tenuous to allow him the flexibility of doing that and since the convention, he is still working to solidify the Republican base, rather than reaching out to independent and undecided voters.

Bartlett: *"Romney's reaction to the Libyan crisis shows that not only does he lack the temperament to be president, but has no viable strategy for achieving victory. If there was a better way of turning off moderates than by being sharply partisan at a moment when most Americans wanted nonpartisan unity, I don't know what it is. Romney deserves to lose."* **As for me, Willard 'Mitt' Romney failed the 3am call-test this week.**

In a new report about the cost of a potential war with Iran got lost this week. It says an attack by the United States could set back Iran's nuclear program four years at most, while a more ambitious goal – insuring Iran never reconstitutes its nuclear program or ousting the regime – would involve a multi-year conflict that could engulf the region. The report by The Iran Project is a sober analysis by nearly three dozen respected national security experts from both political parties who signed it: including two former national security advisers, Brent Scowcroft and Zbigniew Brzezinski; former Undersecretary of State Thomas Pickering; and the retired Gen. Anthony Zinni.

Yet Prime Minister Benjamin Netanyahu of Israel is trying to browbeat President Obama into a pre-emptive strike. On Tuesday, he demanded that the United States set a red line for military action and said those who refuse "don't have a moral right to place a red light before Israel." Later, Mr. Obama telephoned him and rejected the appeal. On Friday, Mr. Netanyahu suggested in an interview that Israel cannot entirely rely on the United States to act against Iran's program.

Diplomacy is often shades of gray with leaders needing flexibility and ambiguity, not just hard and fast red lines. Therefore it is dangerous for Mr. Netanyahu to try to push the President into a corner publicly and raise questions about Washington. Is that really the message he wants to send to Tehran? There is no reason to doubt President Obama's often-repeated commitment to keep Iran from having a nuclear weapon. But 70 percent of Americans (including me) oppose a unilateral strike on Iran and 59 percent said if Israel bombs Iran and ignites a war, the United States should not come to its ally's defense. On top of this we are in the silly season of

Presidential politics with neocons advocating a pre-empted military strike and further politicizing this most dangerous situation.

Whether or not we like it, Iran is advancing its nuclear program in defiance of the United Nations Security Council. And yes it is a danger to Israel, the region and all efforts to curb proliferation. In the meantime, the best strategy is for Israel to work with the United States and other major powers to tighten sanctions while pursuing negotiations on a deal. And as the **New York Times** said in an editorial *No Rush To War* this week, "*it is a long shot, but there is time to talk – that's where the focus must be.*" And to be honest, short of a military intervention, Mr. Netanyahu may be right that containment won't work and there may not be anything that we can do to stop Iran from developing a nuclear weapon.... But the one thing that we should do, is to not jump the gun and start a proxy war with Iran that will have unforeseen consequences and unimaginable costs. As such..... if Israel wants to start a pre-emptive war, let it be "*their war*" with their soldiers, on their dime and not ours.... The reality is that should Iran get a nuclear weapon what are they going to do with it? If they use it against Israel, Europe, Russia, China or any NATO state, they will be annihilated by over-whelming force rendering them back to the stone ages.... Along with France, Israel and the UK..... North Korea, Pakistan, China Russia and India have nuclear weapons and we have survived living in a world with them..... Iran will be no different.... *The real threat is suitcase weapons delivered by terrorist groups that are not state sponsored.....* **And these groups have to be stopped.....** If using nuclear weapons was an easy decision, the US would have nuked Afghanistan or targeted Bin Laden in Tora Bora in December 2001 where they knew he was hiding with the Taliban leadership after 9/11..... it is understood that the moment a country uses weapons of mass destruction, the world community can use any means necessary to retaliate against the rogue nation..... As such lets continue supporting stronger and stronger sanctions while exploring every avenue of diplomacy.... I am not taking my cue from Neville Chamberlain..... Like Teddy Roosevelt, I believe; "*walk softly and carry a big stick*" My problems with neocons is that they don't understand the "*walk softly*" part..... Finally.... Remember that the apartheid regime in South Africa had nuclear weapons which were done away with as part of the agreement of turning over power to te Black majority.... Demonstrating that diplomacy has and can work with this issue...

Finally.... Hats off to Serena Williams, who just two points from defeat, rallied to beat Victoria Azarenka to win her fourth U.S. Open this past week, adding to her recent singles and doubles wins in Wimbledon, two gold medals at the London Olympics, in addition to her 14 previous Grand Slam singles titles, putting her within range of matching the 18 held by Martina Navratilova and Chris Evert. **And for my British friends, Kudos to Andy Murray** for his win over Novak Djokovic to become the first US Open Men's Champion from Britain in 74 years and his 1st Grand Slam win.... as well as winning a Gold Medal at the 2012 Olympics.... **Bravo to them both....**

Weekend Reading

Having created several businesses that impacted millions of people and hopefully changed the world for the positive, I am often drawn to people and stories of similar situations, such as that of British industrial designer Bill Moggridge who is credited with creating the clamshell form of the modern laptop, an innovation that helped transform the computer from a desk-bound behemoth to a ubiquitous, go-everywhere part of daily life widely regarded as the first laptop portable computer. Bill Moggridge, who was 69 died this week as a result of cancer in a hospice in San Francisco. Moggridge first studied industrial design from 1962 to 1965 at Central St Martin's College of Art and Design, London and a classmate of my dear friend and fabric designer, Judith Found. In 1965, he went to the US to find opportunities as a designer, and got his first job as a designer for American Sterilizer Co. in Erie, PA, designing hospital equipment. In 1969, Moggridge returned to London to study typography and communications. Moggridge returned to the US in 1979 to open another office, called ID Two, first located in Palo Alto, California.

The Grid Compass (*written GRiD by its manufacturer GRiD Systems Corporation*) was one of the first laptop computers when the initial model was introduced in April 1982 (the model 1101). The design used a clamshell case (where the screen folds flat over the keyboard to the rest of the computer when closed), which was made from a magnesium alloy. The computer featured an Intel 8086 processor, a 320 × 240-pixel electroluminescent display, 340-kilobyte magnetic bubble memory, and a 1,200 bit/s modem. Devices such as hard drives and floppy drives could be connected via the IEEE-488 I/O (also known as the GPIB or General Purpose Instrumentation Bus). This port made it possible to connect multiple devices to the addressable device bus. It weighed 5 kg (11 lb). The power input is ~110/220 V AC, 47–66 Hz, 75 W. The Compass ran its own operating system, GRiD-OS. Its specialized software and high price (8–10,000 USD) meant that it was limited to specialized applications. The main buyer was the U.S. government. NASA used it on the Space Shuttle during the early 1980s, as it was both powerful and lightweight. The military Special Forces also purchased the machine, as it could be used by paratroopers in combat.

Along with the Gavilan SC and Sharp PC-5000 released the following year, the GRiD Compass established much of the basic design of subsequent laptop computers, although the laptop concept itself owed much to the Dynabook project developed at Xerox PARC from the late 1960s. The Compass company subsequently earned significant returns on its patent rights as its innovations became commonplace. The portable Osborne 1 computer sold at around the same time as the GRiD, was more affordable and more popular, and ran the popular CP/M operating system. But, unlike the Compass, the Osborne was not a laptop and lacked the Compass's refinement and small size. The Compass's manufacturer, Grid Systems Corp., was acquired by Tandy Corporation (RadioShack) in 1988.

He was a pioneer in adopting a human-centered approach in design, and championed *interaction design* as a mainstream design discipline (*he is given credit for coining the term*). Among his achievements, he designed the first laptop computer, the GRiD Compass, was honored for Lifetime Achievement from the National Design Awards, and given the Prince Philip Designers Prize. For more information please see Emily Langer's article in **The Washington Post**, "*Bill Moggridge dies; designer of the first modern laptop computer was 69.*"

As PBS talk show host Tavis Smiley wrote in his blog this week, titled; '*Ignore the Young, Forget the Old*', childhood poverty rate is worse in Washington, D.C. is worse than in Mexico with children across the nation paying the price for the political indifference to poverty in America and demographers telling us that child poverty will almost certainly increase from its 22% level in 2010. Couple this with the nasty debate, Medicare (Obama) vs. Vouchercare (Romney), as it is really a referendum on the nation's senior population and the stakes for poor senior citizens couldn't be higher. With this happening, how can our politicians even debate cutting programs that are the safety net for these two demographics. But then we all know why: because the poor aren't "likely voters" and the poor aren't big campaign donors. It's really that simple. And this is sickening. Please take the time to read Travis Smiley's blog, because the continual neglect of our children and seniors is a national travesty in the richest country in the world.

With soft August trade data indicating further weakness in its key export sector in the months ahead, that suggest that the world's No. 2 economy will continue to fall and to counter this economic downturn facing the country, last week the leadership in China went on a infrastructure binge when it approved an estimated \$156 billion in new subways, highways and other infrastructure projects. With the GDP falling from almost 12% down to 7.6% in less than two years, the spending plans sends a signal that the Chinese government has belatedly heeded risks from the slowing economy and has become increasingly open to stimulus. Bank of America Merrill Lynch economist Lu Ting said in a note, "*that China's central government's actions to arrest the worsening slowdown may have come too late to arrest a further slowdown in the third quarter.*" I have include this because it shows that that like President Obama, the leadership in China understand that infrastructural stimulus may be able to address their economic slowdown and help the country move from a export economy to a more domestic consumer based economy. See Aaron Back's article in the **Wall Street Journal**, '*Beijing Plans Infrastructure Binge.*'

Huge corporations are gobbling up more and more market share in almost every sector of business that is suppressing competition, one of the current examples is the French corporation Vivendi, who has asked the Federal Trade Commission whether its subsidiary Universal Music Group may acquire EMI, one of only four remaining competitors in recorded music. Let me say that again: **There are currently only four major record companies.** Like, in the whole world. In a typical year, these companies own all of the music on the Billboard 100 and 90% of music played on American radio stations. The Universal-EMI firm would single-handedly hold 40% and face only two meaningful competitors. If you truly believe in competition this type of consolidation will further reduce opportunities for new musicians and shrink the variety of music, much like the consolidation in radio has led to stations across the country playing the same 40 songs. See Chris Sagers article in **The Huffington Post**, '*Universal's Gambit Poses Peril for Music Biz.*'

This week Ezra Klein wrote an article in **The Washington Post**, '*The unemployment problem: politicians,*' pointing out that currently there are more than 3 million jobs open and unfilled in America because the people who apply for them don't have the required skills to do them. In other words, the holdup is not that employers don't want to hire, but rather that they can't find the workers they need. Among economists, this is known as the "structural" theory of unemployment.

This is in contrast to the "*nobody is buying anything*" theory of unemployment. Here, the problem is that indebted consumers aren't spending as they usually do, which means businesses aren't hiring, which means consumers have less money to spend, which is creating a vicious cycle of economic stagnation. The solution, at least in the short term, is stimulus — the government steps in and buys things, or hands out tax cuts so consumers and businesses can buy things, or somehow helps consumers get out from under their housing debt. Once that happens and the economy is humming along, government backs off and pays down its own debts.

Although the structural theory "industrial mismatch" of labor skills to job openings is real, retraining workers takes a long time and is hard to do and improving schools only helps the next generation. The Obama administration even has a pretty good plan to do so: **The American Jobs Act**, which includes an expanded payroll-tax cut, more infrastructure investment, better jobless insurance, a tax cut for firms that hire new workers, aid to state and local governments and a program to rebuild schools and address foreclosed properties. The program would cost around \$450 billion, which the Obama administration proposes to pay for by closing tax breaks for richer Americans. And independent economists estimate that it would create around 2 million jobs over the next two years.

The problem is that the Obama administration has stopped mentioning The American Jobs Act. It didn't appear in Obama's convention speech and the Romney campaign doesn't have anything even like the American Jobs Act, though Romney had a pretty substantial stimulus proposal in the 2008 campaign. Hence... one of the biggest issues in this Presidential Election season, unemployment, could be easily addressed if our politicians stop fighting and got together to enact with a second stimulus. My old friend Wallace Ford would tell you that the major reason in addition to ideology. Is that Republicans refused to enact any legislation that might give President Obama a "*win*," even if it hurts the country — but I am not as cynical.

Trying to help Mitt Romney, this week in an **Wall Street Journal** **an Editorial**, '*Romney's Pre-Existing Politics*' suggested that his latest Etch-A-ketch moment on NBC's "*Meet the Press*," when he was asked what he would do about people with pre-existing medical conditions who would supposedly "no longer be guaranteed health care" if he repeals the Affordable Care Act. Romney replied, that "I'm not getting rid of all of health-care reform. (That would be the liberal euphemism for ObamaCare.) Of course, there are a number of things that I like in health-care reform that I'm going to put in place. One is to make sure that those with pre-existing conditions can get coverage."

WSJ: *"Based on our reading of Mr. Romney's policies, he should have said something like this: I support President Obama's goal of making sure sick people can get insurance. But the wrong way to solve this problem is a new entitlement we can't afford, a vast increase in government control over medicine, and drastic health-care changes for the other 300 million Americans."* The WSJ continued: *"Mr. Romney could then explain that he wants the market for individual insurance to work better by imitating the current system for large businesses. People who are covered by their employers are already protected from price shocks or losing their insurance if they become ill. As long as they maintain continuous coverage, even if they change jobs, they are protected by "guaranteed renewability."*

Total BS, as it should be the government's responsibility to supply a safety net to those in need because the private sector won't provide coverage to individuals whose needs don't enable them to make a profit or can't afford insurance and/or medical care..... What the **WSJ** got right is: *"Mr. Romney's pre-existing political calculation seems to be that he can win the election without having to explain the economic moment or even his own policies. As this flap shows, such vagueness carries its own political risks."* This is not the first time that Romney's flip-flop /pledge lack specifics or don't add up.

One of the biggest problems in America is political gridlock and the **"winner-take-all"** attitudes of Tea Party backed Republican Conservatives in Congress and their supporters around the country. As **CNN Contributor** Julian Zelizer said earlier this year, *"Congress is reaching a point where it will no longer be able to function at all. Over the past two years, some members of the Republican Party have ramped up the partisan wars on Capitol Hill. They are threatening to bring the legislative process to a standstill, with Republican activists now target any party member who can be tagged as centrist."* The result is that the number of moderates has vastly declined and the number of bills that receive bipartisan support has greatly diminished.

This week in the **New York Times**, Paul Krugman had a op-ed piece, **"Obstruct and Exploit"** where he points out that the consequence of that stonewalling, has been the failure to extend much-needed aid to state and local governments. Lacking that aid, these governments have been forced to lay off hundreds of thousands of schoolteachers and other workers, and those layoffs are a major reason the job numbers have been disappointing. And since bottoming out a year after Mr. Obama took office, private-sector employment has risen by 4.6 million; and government employment, which normally rises more or less in line with population growth, has instead fallen by 571,000.

The country is now three months from what economists are calling a **"fiscal cliff,"** with the end of the Bush-era tax cuts, the triggering of sequestration, and the expiration of the payroll tax. But as the economy teeters on the edge, with Republicans members in Congress having signed Grover Norquist's **"Taxpayer Protection Pledge,"** a promise to not raise taxes on Americans and Democrats trying to save the social programs that are the safety net for children, students, elderly and the poor compromise seems almost out of the question. But the gorilla in the room is that the country needs another stimulus package, similar to **The American Jobs Act** that President Obama proposed last year to boost the economy with a combination of tax cuts and spending increases, aimed particular at sustaining state and local government employment. Independent analysts reacted favorably, estimating that it would add 1.3 million jobs by the end of 2012. And according to a new GAO report the near-default on U.S. obligations cost \$1.3 billion because of increased borrowing costs.

For the past thirty years the Republican economic philosophy has been **"cut and grow"** — cut government, and the economy will prosper. And thanks to their scorched-earth tactics that led to the public sector cuts they wanted and got — the promised growth has failed to materialize — and now they want to make that failure all Mr. Obama's fault. Polarization isn't simply a problem in Washington, it is created in the grass roots, egg on with Super PAC money whose backers remain invisible. Paul Krugman — *"And what happens if the strategy of obstruct-and-exploit succeeds? Is this the shape of politics to come? If so, America will have gone a long way toward becoming an ungovernable banana republic."*

Last Friday was the fourth anniversary of the day when the investment bank Lehman Brothers filed for bankruptcy protection. The filing was and remains the largest bankruptcy filing in U.S. history, with Lehman holding over \$600 billion in assets, far surpassing those of previous bankrupt giants such as WorldCom and Enron. Lehman was the fourth-largest U.S. investment bank at the time of its collapse, with 25,000 employees worldwide. The Dow Jones closed down just over 500 points (-4.4%) on September 15, 2008, at the time the largest drop by points in a single day since the days following the attacks on September 11, 2001. (This drop was subsequently exceeded by an even larger -7.0% plunge on September 29, 2008.) Lehman's demise also made it the largest victim, of the U.S. subprime mortgage-induced financial crisis that swept through global financial markets in 2008. Lehman's collapse was a seminal event that greatly intensified the 2008 crisis and contributed to the erosion of close to \$10 trillion in market capitalization from global equity markets in October 2008, the biggest monthly decline on record at the time that threatened to bring down the entire U.S. financial system, causing a substantial decline in the major financial markets worldwide.

Blame for the collapse is still being debated. *People bought homes they couldn't afford, peddled by lenders who knew -- or should have known -- that the loans were destined to fail. Wall Street sucked up these loans and sold them off in bundles to investors, sometimes while making bets against those same products. Everyone should have known better. At the top of this list were the government regulators who are supposed to protect the economy from Wall Street excesses, but who instead sat and watched as a bubble built of rotten subprime loans kept expanding.*

Realizing the need for financial reform because the accepted wisdom of conservatives in Congress and the financial community – *markets can police themselves* – did not work, Congress passed the Dodd-Frank Wall Street reform bill, which Obama signed into law in July 2010. On paper it created a new federal bureaucracy, the Consumer Financial Protection Agency, to monitor the financial system for harmful products and practices. It lowered the fees that banks can charge merchants when a customer pays with a debit card. It sought to lessen the dependence of the financial markets on credit rating agencies, which proved completely unreliable in their evaluation of financial instruments made out of mortgage loans. See Bill Hallman's article in the Huffington Post, *Four Years Since Lehman Brothers, 'Too Big To Fail' Banks, Now Even Bigger, Fight Reform.*

Immediately bank lobbyists began to chip away at one key provision after another. Banking industry's lobbying push is working because, as of Sept. 4, regulators had missed the deadline to finalize 145 regulations required by the law, according to the law firm Davis Polk. Fewer than one-third of the 398 rules mandated under the financial reform law are in place. Full implementation could take several more years. And the financial industry recently scored a big win, when SEC Commissioner Luis Aguilar sided with it by voting against an effort to tighten rules governing money market funds. *(These are the funds, promoted by investment companies like Fidelity and Vanguard, that traditionally were considered as safe as cash, but with a higher return. Soon after Lehman collapsed, however, one of these funds "broke the buck," meaning that the value of investments slipped below the \$1 break-even threshold.)* With the major financial institutions now bigger than ever before and more complex than ever before and therefore – **To Big Too Fail.....** and one Presidential candidate campaigning for less reforms and to repeal the Dodd-Frank Act... ***What have we really learned?***

Politics

Mitt Romney and the Republican's claim that the economy is in a stall and Obama's policies haven't worked, when the truth is that congressional Republicans have never even given Obama a chance to try his approach. They've blocked everything he's tried to do -- including his proposed Jobs Act that would help state and local governments replace many of the teachers, police officers, social workers, and fire fighters they've had to let go over the last several years. As Robert Reich says in his article this week in **The Huffington Post**, ***'The Biggest Economic Challenge of Obama's Second Term,'*** -- *"in truth, not even the Jobs Act will be enough."* Supply-side economics with its lower taxes and less regulations won't lead to corporations hiring more workers -- until middle-class consumers begin to spend more., which won't happen until the country creates many more jobs and this will only happen quickly if there is a huge additional stimulus – and this can only happen with bi bipartisan support, in addition to workers getting a larger slice of the economic pie. I invite you to take a read.....

Realizing that totally gutting Obamacare, is a "vote-killer," this week Mitt Romney began to dial back when he said in an interview last Sunday on NBC's *"Meet the Press"*, *"I'm not getting rid of all of healthcare reform."* The problem with this for Romney is - that removing popular programs such as pre-existing conditions, removing monetary caps and allowing parents to include children until they are 25 - without new government taxes or individual mandates - is going to add hundreds of millions of dollars to the nation's budget without reducing costs. Probably more importantly to Romney is that it is a deal-killer to his Republican Conservative base, including his running mate, Paul Ryan. Under pressure and hoping to avoid another Etch-A-ketch moment, the Romney campaign released a statement reversing Romney's position on *"Meet the Press."* The statement said: *"In reference to how Romney would deal with those with preexisting conditions and young adults who want to remain on their parents' plans, a Romney aide responded that there had been no change in Romney's position and that "in a competitive environment, the marketplace will make available plans that include coverage for what there is demand for. He was not proposing a federal mandate to require insurance plans to offer those particular features."* See DAVID KERLEY piece on ABC News' website, *'Mitt Romney 'Not Getting Rid of All of Health Care Reform.'* Echoing President Clinton in Charlotte, *"the arithmetic doesn't work."*

A Bloomberg Government study found that Republican presidential nominee Mitt Romney would strip Medicaid of \$1.26 trillion over nine years as part of a plan to do away with the open-ended approach to funding the U.S. health-insurance plan and the impact on our nation's low-income children, people with disabilities, and seniors would be devastating. Romney proposes to convert Medicaid to a fixed allotment of money from an entitlement tied to economic indicators and a state's caseload. Payments from the federal government would grow at 1 percentage point above inflation a year, creating the funding reduction, in exchange for fewer rules on how states use the money, according to the study released yesterday. Medicaid covered about 62 million Americans in fiscal 2009, according to the Kaiser Family Foundation, a Menlo Park, California-based research group. About 49 percent of enrollees were children. It is a joint federal-state program.

As usual, a spokesperson for Romney said that freeing states from federal obligations will let them target spending on people that need the most help. But if you look at the numbers Medicaid's administrative costs were \$17.9 billion in fiscal 2010, about 4.5 percent of the program's total spending, according to Kaiser. Also the idea that more efficiency is somehow connected with less federal restrictions is maybe conceptually appealing, but really hard to back up with evidence. *"Romney's plan to block grant Medicaid and slash its funding would have devastating consequences for the millions of seniors in nursing homes who have exhausted their life savings, people with disabilities, pregnant women and low-income families that rely on it for lifesaving care,"* said Adam Fetcher, a spokesman for President Barack Obama's campaign. Please feel free to look at Alex Wayne's article in **Bloomberg Businessweek**, *'Medicaid to Lose \$1.26 Trillion Under Romney Block Grant.'*

One of the things that angers me most is the Republican strategy of **voter suppression**. I have always been told/taught that the greatest thing about American democracy was the concept of *'one-man-one-vote'* with the goal of everyone participating in the election process so that all constituencies, views, needs and aspirations are represented. Obviously, in practice this wasn't always true, as women didn't get the right to vote until August 26, 1920 with the passage of the Nineteenth Amendment. And despite the Fifteenth and Nineteenth Amendments to the U.S. Constitution, which had enfranchised black men and women, southern voter registration boards used poll taxes, literacy tests, and other bureaucratic impediments to deny African Americans their legal rights, in addition to harassment, intimidation, economic reprisals, and physical violence when they tried to register or vote, denying them this Constitutional right. As a result, African Americans had little if any political power, either locally or nationally. In Mississippi, for instance, only five percent of eligible blacks were registered to vote in 1960. This suppression continued until the Voting Rights Act of 1965 was signed on August 6, 1965 by which President Lyndon Johnson outlawing discriminatory voting practices in the United

States. As a result; by 1970 60% of eligible blacks in Mississippi were registered to vote. And it took a coalition of Southern Democrats and Northern Republicans to pass this landmark legislation.

Margaret Carlson article in **Bloomberg Businessweek**, *'The Republicans' Keep-Down-the-Vote Strategy'* gives a chilling glimpse of voter suppression efforts by Republicans, quoting the leader of the Tea Party-affiliated True the Vote campaign saying the group's goal is to make voting "like driving and seeing the police following you." As Margaret points out, "voter suppression has been going on for some time, but with the advent of the Tea Party, it has become more frenzied. In the George W. Bush administration, Karl Rove pursued voter fraud with zeal, a pattern emerged: U.S. attorneys who didn't follow his suggestion to bring more such cases got fired. Since then, dozens of states have either enacted or are considering laws that suppress the vote."

With President Obama leading in the polls and because of their intense hatred of him, Republicans are working frantically to ensure that there are even fewer voters in urban with an anti-get-out-the-vote effort aimed at disenfranchising Democratic-leaning groups: the poor, the young (particularly students) and minorities. **Make it hard enough, the theory goes, and they won't vote. Voter fraud is the biggest shams in America**, as there has been less than 200 proven incidents over decade with more than 196 million votes cast. But the big ugly in the room is - should this voter suppression efforts cause the difference in winning - we might as well kick the Constitution out of the room, as we will be no different from the Communist governments and Banana Republics that we use to severely criticize and ridicule when I was growing up.

As vague as his math is when you consider that in his economic policy he wants to extend the Bush Tax Cuts, give more money to the military, and preserve the social programs favored by most Americans and balance the budget without raising taxes, it is fair to ask what would Romney's foreign policy look like? Last October, upon the release of his foreign policy white paper, "*An American Century*," it looked much like Obama's, but by the end of the Republican Convention in Tampa eleven months later it is 180 degrees different with the only consistent thread is that the President is either wrong or weak. As James Joyner says in an article this week in **the Atlantic**, *What Would Romney's Foreign Policy Look Like?: "To the extent that he's talking about international affairs at all, his pronouncements are so scattershot that they defy assigning to a school of thought."*

For the first time in decades, Democrats seem to have the advantage on national security policy. The Iraq debacle tarnished the Republican brand and Obama ordered the missions that killed Osama bin Laden and, indirectly, Muammar Qaddafi showed that **he shoots to kill**. As such, Team Romney is alternately ignoring the topic altogether -- for example, he didn't even mention the ongoing war in Afghanistan in his nomination acceptance speech -- or take pot shots at anything that can be portrayed as an Obama weakness.

To the President's liberal based, Afghanistan is the one foreign policy area where Obama is vulnerable having double down on a war that most experts thought unwinnable by that point, predictably resulting in more Americans killed in action than during the eight years of fighting that preceded the so-called Afghan Surge. Especially since the decision was clearly a political one, aimed at not giving Republicans an opening to attack him as weak or "surrendering" in a fight that he himself had described as "necessary." After eleven years, loss of thousands of American lives and costing more than a trillion dollars Romney recently said that the President didn't go far enough in Afghanistan promising that "Upon taking office ... he (Romney) will review our transition to the Afghan military" by "holding discussions with our commanders in the field" and "will order a full interagency assessment."

On Iran which he labels as President Obama's "greatest failure", he promises "crippling sanctions" -- something that Obama and our European allies are already doing. As for Palestine, his position is to cozy up to Israeli Prime Minister Benjamin Netanyahu, without understanding that it takes two sides to come to an agreement. There are other examples in James Joyner's article and as he says -- "*The Romney campaign's foreign policy approach ultimately suffers the same basic flaw as its domestic policy approach: in trying to be all things to all people, it ultimately satisfies no one. Those of us in the increasingly marginalized Realist foreign policy camp are*

left clinging to the hope that the appointment of seasoned hands like Bob Zoellich to the team signals that Romney will be the serious pragmatist that he was as governor of Massachusetts. But the empty saber rattling and cozying up to Netanyahu and John Bolton are attempts to satisfy the neoconservative wing that Mitt's one of them. – The net result is that no one really knows what a Romney foreign policy would look like. Increasingly, I'm not sure that even Romney knows.”

In the absence of a cohesive foreign policy, the Paul Ryan budget is the core document of the Republican 2012 campaign and the most explicit expression of their agenda, endorsed by the party's presidential candidate, Mitt Romney, and backed by decisive majorities of House and Senate Republicans – let's take a look at especially since it contains a \$897 billion sinkhole: massive but unexplained cuts in such discretionary domestic programs as education, food and drug inspection, workplace safety, environmental protection and law enforcement.

The federal budget is divided into approximately 20 categories known as budget functions. These functions include all spending for a given topic, regardless of the federal agency that oversees the individual federal program. Both the president's budget, submitted annually, and Congress' budget resolution, passed annually, comprise these approximately 20 functions. Within the 20 “**budget functions**” lurks — at number 19 — “**Function 920.**” Function 920 represents a category called “allowances” that captures the budgetary effects of cross-cutting proposals or contingencies that impact multiple functions rather than one specific area of the budget. It also represents a place-holder category for any budgetary impacts that the Congressional Budget Office has yet to assign to a specific budget function.

The importance of almost \$900 million in unexplained and unspecified cuts that Ryan and the Republican party are proposing, under the catch-all rubric of “**Function 920: Allowances,**” cannot be overestimated. These invisible cuts are crucial to the Republican claim that the Ryan budget proposal will drastically reduce the federal deficit (eliminating it entirely in the long run) and ultimately erase the national debt. While the Ryan budget does specify cuts in programs serving the poor, many of whom are Democratic constituents (*Medicaid, food stamps, unemployment benefits*), it hides under the abstruse veil of “*Function 920 allowances*” the cuts in programs popular with many other voters.

The lack of detail in the Ryan budget applies mainly to programs of importance to the voters Republicans continue to court; including swing voters concerned about programs like education, environmental protection and food safety. Under the Ryan budget, “Mandatory and Defense and Nondefense Discretionary Spending” – which includes Function 920 Allowances, but excludes Social Security, Medicare and Medicaid — would fall from 12.5 percent of Gross Domestic Product in 2011 to 6.75 percent in 2023, 5.75 percent in 2030, 4.75 percent in 2040 and 3.75 percent in 2050, according to an analysis by the Congressional Budget Office. By comparison, spending in this category has exceeded 8 percent of G.D.P. in every year since World War II. Spending for defense alone has not been lower than 3 percent of G.D.P. in any year during that period.

Applying the \$897 billion in cuts under “*Function 920 Allowances*” to domestic spending programs, **The White House projects a future scenario:** *The year after next, nearly 10 million college students would see their financial aid cut by an average of more than \$1,000 each. There would be 1,600 fewer medical grants, research grants for things like Alzheimer's and cancer and AIDS. There would be 4,000 fewer scientific research grants, eliminating support for 48,000 researchers, students, and teachers. Investments in clean energy technologies that are helping us reduce our dependence on foreign oil would be cut by nearly a fifth.*

If this budget becomes law and the cuts were applied evenly, starting in 2014, over 200,000 children would lose their chance to get an early education in the Head Start program. Two million mothers and young children would be cut from a program that gives them access to healthy food. There would be 4,500 fewer federal grants at the Department of Justice and the F.B.I. to combat violent crime, financial crime, and help secure our borders. Hundreds of national parks would be forced to close for part or all of the year. We wouldn't have the capacity to enforce the laws that protect the air we breathe, the water we drink, or the food that we eat. Cuts to the F.A.A. would likely result in more flight cancellations, delays, and the complete elimination of air traffic control services in parts of the country. Over time, our weather forecasts would become less accurate because

we wouldn't be able to afford to launch new satellites. And that means governors and mayors would have to wait longer to order evacuations in the event of a hurricane.

In an interview, Christopher Van Hollen Jr. of Maryland, the ranking Democrat on the House Budget Committee, describing the Ryan budget *"is a shell game designed to hide the damage to the country."* Van Hollen is frustrated that the damage to which he alludes has not become a campaign issue: *"The magnitude of this budget gimmick takes your breath away."* For more details, please feel free to read Thomas Edsall's article in the **New York Times**, *'The Ryan Sinkhole'* as it exposes the shell game that Paul Ryan is proposing in his budget, that if seen under the light of day would be soundly opposed by most American voters.

Something Special

Noteworthy interview: <http://video.pbs.org/video/2279524694> **PBS NewsHour "Four Years After Bailouts, Banks Have Bounced Back"**

Bill Moyer's interview with Katrina vanden Heuvel and Jamie Raskin: <http://billmoyers.com/episode/the-one-percent-court/> **Moyers & Company "The One-Percent Court"**

Joke of the Week

LAST WEEK'S JOKE WAS: Marriage is like a deck of cards... *"In the beginning all you need is two hearts and a diamond.... by the end you wish that you had a club and a spade."*

A FRIEND SAID I GOT IT BACKWARDS, so here is his take: Marriage is like a deck of cards... *"In the beginning a couple meets at a club and play with one's spade. In the end, the couple merges two hearts and gets something more valuable than a diamond."*

You Decide....

This Week's Quote

There is an old African saying: *"if you want to go fast go alone..... and if you want to go far go together."*

This Week's Music Selection

This week in a period of religious intolerance I am feeling gospel music and there is one more inspirational in gospel music than Kirk Franklin..... *Please enjoy and for me gospel music should be played loud and please feel free to move to the music....*

Kirk Franklin - *Why We Sing* - <http://www.youtube.com/watch?v=N0xAOGhv6IA> and <http://youtu.be/N0xAOGhv6IA>

Kirk Franklin - *When I Get There* - http://www.youtube.com/watch?v=Ubl_vNdwRFA&feature=BFa&list=AL94UKMTqg-9BeZaHt1n36QvGUSaiB_4Cl

Kirk Franklin - *Silver And Gold* - <http://www.youtube.com/watch?v=CvVHwsig8T4> and

<http://youtu.be/CvVHwsig8T4>

Kirk Franklin & CeCe Winans - *Love* --(Live) - <http://www.youtube.com/watch?v=OLhsVwL9ghc> and <http://youtu.be/OLhsVwL9ghc>

Kirk Franklin - *My Life In Your Hands* - <http://www.youtube.com/watch?v=1ktoMtbG4zg> and <http://youtu.be/1ktoMtbG4zg>

Kirk Franklin (God's Property) - *More Than I Can Bear* - <http://www.youtube.com/watch?v=jeKgNIOmFjE> and <http://youtu.be/jeKgNIOmFjE>

Kirk Franklin and God's Property - *Faith* - <http://www.youtube.com/watch?v=ImYXK8Q4nS4> and <http://youtu.be/ImYXK8Q4nS4>

Kirk Franklin & Salt - *Stomp* (live) - <http://www.youtube.com/watch?v=2M9E1SDTy70&feature=related> and <http://youtu.be/2M9E1SDTy70>

I hope that you enjoyed this weekend's offering and wish you a great week....

Sincerely,
Greg Brown

--
Gregory Brown
Chairman & CEO
GlobalCast Partners, LLC

