

COMMUNITY COMMENT  
September 26, 2012

This is Phil Arnot for Community Comment on KINS Radio.

According to all of the articles that I have been reading lately, the economy is growing progressively weaker under this current administration and its policies. The growth rate shrunk this year from 2% in the first quarter to a barely breathing 1.5% in the second quarter. The non-partisan Congressional Budget Office, <sup>recently</sup> said that the economy is weaker than it previously forecast back in January. The CBO went on to say that if the Bush tax cuts are allowed to lapse and rates return to their higher levels at the end of this year it will cost the economy two million jobs and push it over a cliff into a recession.

In late August the Washington Post and ABC news took a poll and it shows that more than 80% of Americans now say the economy is poor and 70% say our Country is seriously off track.

In <sup>a</sup> PEW Research Center survey that was taken in late August, 62% of all American households said they had to reduce household spending because money was tight compared with 53% <sup>who</sup> said so in 2008.

I love the poll that said the national average of gasoline prices was nearing \$4.00 a gallon. They ought to come out to Northern California and see ~~what it~~ <sup>the price</sup> is out here. Frankly, I wouldn't mind paying \$4.00, but I don't like paying \$4.50 a gallon. *Average Income is down \$4,000 per yr in the last 4 years - according to recent reports*

So the question is legitimate. Are you better off today than you were four years ago? Other polls around the Country have established that medium income is 7.2% below where it was in December 2007 when the recession began. The CBO says it expects the jobless rate to remain above 8% for the rest of the year, if not beyond.

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Not only is our current administration leading us and our heirs down the road to economic ruin with a 16 billion dollar deficit, but our relations with our foreign allies <sup>is</sup> crumbling. Our President has snubbed the Israeli Prime Minister and refused to meet with him when ~~he comes to~~ <sup>USA</sup> ~~Washington D.C.~~ in October. On top of that he has alienated Poland by refusing to help with their defense shield, which protects us too. *And now look at the Mideast and the attacks on us!*

I leave you with a point to ponder. When President Obama was recently asked about what kind of a grade he would give himself for handling the economy, he said "an incomplete", and now I know why.

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