

## **Four More Years?**

**If you think the first Obama term has been bad, just wait.**

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Before being elected in 2008, Barack Obama said: "We are five days away from fundamentally transforming the United States of America." That belief has turned out to be wholly accurate. America has been greatly transformed by all areas of this administration's policy goals and actions.

The most significant policy change during President Obama's first term was his health-care "reform," the movement of 17% of our economy from the marketplace of ideas and physician-patient decision-making to control and management by the federal government. The Supreme Court is now considering ObamaCare are constitutional, and is expected to decide by the end of June.

ObamaCare is a huge governmental mandate, the impact of which we are just beginning to feel. If the Supreme Court upholds the law, full government control of health care will start next year, with the new ObamaCare taxes on investment income. The individual mandates and other rules and regulations will begin in 2014. If the court upholds ObamaCare and Mr. Obama is re-elected in November, the scope and size of our government's control over health care will increase dramatically.

A second Obama term would guarantee no repeal or significant repair of ObamaCare for at least four more years, allowing it to push its tentacles into every aspect of our health care. It will give the health and human services secretary free rein in her decisions about new mandates and about which organizations or entities can be granted exemptions from them. This would give her and the president a new way to reward favored special interests.

The second negative policy impact of the president's first term is the large and unsustainable increase in federal spending and debt. Annual spending increased from \$3 trillion in 2008 to \$3.5 trillion in 2010, and the Obama plan is to grow it to \$5.5 trillion a year less than a decade from now. Deficits averaging \$1.3 trillion a year have been the rule so far, and that thinking—and perhaps worse—would be with us for a second Obama term.

Mr. Obama's first term commenced with an \$800 billion "stimulus" giveaway to the favored constituencies of the liberal left. Then the excessive spending that created the deficits continued. The president's recent budgets have been so far from the mainstream that Congress, including

Democrats, has had little interest in supporting them. If Mr. Obama is re-elected and no longer constrained in his policy proposals by the need to keep independents in his camp, there will be continued squandering of the nation's fiscal resources. All of this will lead to even more burdens on individuals, families and businesses, not to mention future generations.

Increasing entitlement spending on Social Security, Medicare, and Medicaid is a huge threat to our economic future, yet any suggestion reform do gets a very healthy dose of Obama demagoguery. So these issues would no doubt go unanswered in a second term.

Tax policy is the other substantial change coming to us if there a second Obama term. The White House made one good decision in its first term by extending the Bush tax cuts for two years, an idea that came to pass after the drubbing the president's party took in the 2010 congressional elections. But the current promise that the Bush tax cuts will end two months after the coming election surely means that if the president wins, taxes for a large number of Americans will rise. That would have a negative impact not just on those individuals and families but on the economy as a whole, stifling job creation and harming people and businesses across all income levels.

The other decision the administration has made is to reduce the availability and affordability of the energy used by American businesses and individuals. The goal is to make energy scarcer, more expensive and firmly controlled by the federal government. The capturing of natural gas via fracking has been a huge success story. Yet the federal government is to embrace it and appears to want to restrict and regulate all of it. Add in the federal government's clamp-down on power production from coal, its slowness in the approval of oil- and gas-drilling permits, and its disapproval of the Keystone pipeline, and we can see what the administration will continue to do in a possible second term. All that will add to continual lower supplies and make energy more expensive for American businesses and individuals.

From ObamaCare, excessive spending, increased debt and lack of effort on reforming entitlement programs, to flawed policies on taxes and energy, this administration's efforts have hurt our economy, stifled job creation, and taken away many of the freedoms and characteristics that have made America great. It would be foolhardy to expect this administration to do a 180 if granted a second term. It would also be foolhardy to ignore the question of what eight years of such policies will do to America.

One final thought on what lies behind the very negative impact of the president's first term is the increasing jadedness on the part of Americans. The president many people felt would unite the country has instead used one wedge issue after another to divide our people along the lines of income, race, sex and class. This setting of one group against another is part of the re-election process and prospects. It may lead to a more difficult, divisive, and nastier election than we have seen in a while. And that may in turn mean an more difficult time for whoever is president in 2013.