



THE FOUNDATION

"The accumulation of all powers, legislative, executive, and judiciary, in the same hands, whether of one, a few, or many, and whether hereditary, self-appointed, or elective, may justly be pronounced the very definition of tyranny." --James Madison

PATRIOT PERSPECTIVE

Ushering in the error of Obama

By Mark Alexander

The inauguration-ordination-coronation of Barack Obama on Tuesday was heralded by his fawning media as nothing less than a "messianic" revival, with endless inaugural balls and star-studded celebrations on either end.

Strange, but I seem to recall that the Leftmedia skewered George W. Bush for spending almost \$40 million on his first inauguration, proclaiming the events to be "grotesque" and all about "excess."

But with deficit spending estimated to fly past the trillion-dollar mark in Obama's first year in office, not one of his media sycophants has questioned the cost of this week's events. Perhaps that is because it cost a mere \$.00017 trillion, or about \$1.25 million for each of the 130 tons of garbage his constituents dumped on the Mall.

All this was apparently not enough funding, however, to provide for his attendance at the Salute to Heroes Inaugural Ball, which has been attended by every president since its inception 56 years ago. The event, hosted by the American Legion, the Military Order of Purple Hearts, and Paralyzed Veterans for America, recognizes their service and was attended by 48 of the nation's 99 living Medal of Honor recipients. This is the 50th anniversary of the Medal of Honor Society.

Of course, it might be deemed indecorous to question the cost to inaugurate the first "African-American" president. (I hyphenated Obama's heritage because, unlike 99 percent of blacks in America who are native to this land, one of Obama's parents was actually African.)

Millions across the nation and around the world were watching as the climactic moment of the festivities arrived -- the part where Barack Hussein Obama interrupted Chief Justice John Roberts just four words into the oath, then choked as he vowed to "preserve, protect and defend the Constitution of the United States." Who could have predicted that? (Justice Roberts administered the oath of office again, Tuesday evening, in the Oval Office. Reportedly, Obama waited for his cue the second time around.)

To put Obama's inaugural address into context, consider this proclamation at his kick-off celebration in Philadelphia: "What is required is a new declaration of independence, not just in our nation, but in our own lives..." While he spells out his vision for that "new declaration" for our nation in his inaugural speech, I can only presume that his reference to "in our own lives" means rehab for those of us who are "bitterly clinging to guns and religion."

As a public service, we analyzed Obama's speech with *The Patriot's* proprietary Leftspeak decoder software, using it to translate his speech into Rightspeak so that our fellow Americans might more fully understand what he was saying. I selected a few excerpts from our analysis for your consideration.

BHO: "My fellow citizens," *Apostles and disciples of hope and change,*

"On this day, we gather because we have chosen hope over fear, unity of purpose over conflict and discord." *Disagree with me and you must be racist or ignorant, or both.*

"Our Founding Fathers ... drafted a charter to assure the rule of law and the rights of man ... and we will not give them up for expedience's sake." *But we will*

overwrite them with judicial diktats until my rule is the rule of law.

"What the cynics fail to understand is that the ground has shifted beneath them -- that the stale political arguments that have consumed us for so long no longer apply." *Our founders are dead and so is their vision for our nation.*

"In the words of Scripture, the time has come to set aside childish things." *Disagree with me and you are in violation of Scripture.*

"We are shaped by every language and culture, drawn from every end of this Earth..." *Let's not offend anyone with the simple and undeniable truth that our national heritage rests on a Judeo-Christian foundation.*

"Our economy is badly weakened, a consequence of greed and irresponsibility on the part of some..." *Blame our badly weakened economy on Wall Street greed and irresponsibility rather than Democrats in Congress.*

"The state of the economy calls for action, bold and swift, and we will act ... to lay a new foundation for growth." *Government growth...*

"The question we ask today is not whether our government is too big or too small, but whether it works." *More government growth...*

"Nor is the question before us whether the market is a force for good or ill ... but this crisis has reminded us that without a watchful eye, the market can spin out of control." *We must not only grow the government, but also ensure that it regulates every aspect of the economy.*

"The nation cannot prosper long when it favors only the prosperous." *Darwin had it right, except in regard to human nature and free market capitalism.*

"A new era of responsibility..." *An era in which the fiscally responsible will bear an ever-greater tax burden for those of us who are not...*

"Less measurable, but no less profound, is a sapping of confidence across our land; a nagging fear that America's decline is inevitable, that the next generation must lower its sights." *The crisis of confidence and propagation of fear was the staple of my cam-*

paign rhetoric, and it was largely responsible for my election.

"Starting today, we must pick ourselves up, dust ourselves off, and begin again the work of remaking America." *I will remake America into Amerika.*

"We will restore science to its rightful place." *Global warming hysteria is a great catalyst for expanding government control.*

"The world has changed, and we must change with it." *Out with national sovereignty and in with the New World Order...*

"Power alone cannot protect us, nor does it entitle us to do as we please." *Appeasement works...*

"Our security emanates from the justness of our cause; the force of our example; the tempering qualities of humility and restraint." *Appeasement really works...*

"To the Muslim world, we seek a new way forward, based on mutual interest and mutual respect." *To the Islamic terrorists, we seek to appease you.*

"To those who cling to power through corruption and deceit and the silencing of dissent, know that you are on the wrong side of history, but that we will extend a hand if you are willing to unclench your fist." *Except for my mentors Frank Marshall Davis, Jeremiah Wright and William Ayers, and my colleagues in the Democrat Party, the Socialist New Party, the ACORN crowd, Rod Blagojevich, Richard Daley, Saul Alinsky, Father Michael Pfleger, Khalid al-Mansour, Kwame Kilpatrick, Louis Farrakhan, Rashid Khalidi and Raila Odinga. You guys can just keep up the good work.*

"This is the source of our confidence: the knowledge that God calls on us to shape an uncertain destiny." *I am calling on you to follow me.*

Obama ended his speech with the last of several references to our Founders, calling on Americans to remember the words "the father of our nation" delivered to troops: "Let it be told to the future world ... that in the depth of winter, when nothing but hope and virtue could survive... that the city and the country, alarmed at one common danger, came forth to meet [it]."

Of course, those words were written by Thomas Paine on 23 December 1776 in his work, "The American Crisis," which, indeed, George Washington ordered read to his Patriot countrymen on the eve of the Battle of Trenton.

Paine's pamphlet, which begins famously, "These are the times that try men's souls..." was about the animating contest for freedom and liberty from government oppression.

However, Obama's entire treatise on the role of government, "a new declaration of independence ... a new foundation for growth ... a watchful eye ... a new era of responsibility ... remaking America," contradicts everything that Patriots have died for since our Declaration of Independence.

Our Founders outlined their just cause for revolution with these words: "We hold these truths to be self-evident, that all men are created equal, that they are endowed by their Creator with certain unalienable Rights, that among these are Life, Liberty and the pursuit of Happiness. That to secure these rights, Governments are instituted among Men, deriving their just powers from the consent of the governed, That whenever any Form of Government becomes destructive of these ends, it is the Right of the People to alter or to abolish it, and to institute new Government."

During the next four years, every thoughtful American will come to learn that Barack Hussein Obama is no friend of freedom and liberty; that his "vision for America" is the antithesis of that held by our Founders.

George Washington admonished future generations to "Guard against the impostures of pretended patriotism."

Indeed.

Quote of the week

"This evening, my thoughts return to the first night I addressed you from this house -- September 11, 2001. ... As the years passed, most Americans were able to return to life much as it had been before 9/11. But I never did. Every morning, I received a briefing on the threats to our nation. And I vowed to do everything in my power to keep us safe. ... America must maintain our moral clarity. Good and evil are present in this world, and between the two there

can be no compromise. Murdering the innocent to advance an ideology is wrong every time, everywhere." --George W. Bush in his farewell speech. (Let the record show that as our nation's forty-third President made his way to the inaugural podium on Tuesday, he was greeted by the boos and chants of an utterly vulgar collection of Obama supporters and Democrat VIPs: "Na Na Na Na, Hey, Hey, Hey, Goodbye." Alas, a better successor than Barack Obama would have departed from his scripted inaugural address to condemn this unprecedented show of shoddy behavior. Alas.)

On cross-examination

"None of [President Obama's sweeping plans] will cure the depression. It will end when the private sector works through the high debt levels that triggered the collapse in the first place. And, then, the large stimulus package deficits will likely lead to rapid inflation, probably necessitating a second recession to cure it. So Obama's name will be mud by 2012 and probably by 2010 as well. And the Republican Party will make big gains and regain much of its lost power. But it will be too late to reverse the socialism of much of the economy, the demographic change in the electorate, the rationing of healthcare by the government, the surge of unionization and the crippling of talk radio." --former Clinton political adviser Dick Morris

The BIG lie

"I will also hold myself as president to a new standard of openness. Going forward, any time the American people want to know something that I want to withhold, we will have to consult with the Attorney General and the White House Counsel, whose business it is to ensure compliance with the rule of law. Information will not be withheld just because I say so." --Barack Obama announcing his ethics rules on his first day in office.

For starters, may we recommend he demand that the governor of Hawaii unseal his birth certificate.

'Non Compos Mentis'

"Lord, in the memory of all the saints who from their labors rest, and in the joy of a new beginning, we ask you to help us work for that day when black will not be asked to get in back, when brown can stick around ... when yellow will be mellow ... when the red man can get ahead man, and when white will embrace what is right." --"Reverend" Joseph Lowery with the inaugural benediction. ("Embrace what

is right"? In what bygone era is this guy living? We checked, and Obama *is* half African-American. Most of his votes were from white folks, which should certainly render obsolete all discriminatory social, economic and political advancement programs such as affirmative action.)

GOVERNMENT & POLITICS

Hope 'n' Change:

Reform, riffraff and rubbish, oh my!

Obamamania has swept the world -- or so the Left-media would have us believe. Before the Anointed One uttered a word at his inauguration, The New York Times and The Washington Post were headlining polls that purported to show overwhelming support for the new president. The Times said, "Poll Finds Faith in Obama, Mixed With Patience." Even the UK's Daily Mail got into the act: "Obama can save us, says America as polls show wave of optimism sweeping the nation." The Mail must have stopped with polling at NBC, CBS, ABC and CNN offices.

One couldn't watch so much as the AFC championship football game on Sunday night without the halftime report by Katie Couric on what Barack Obama had for dinner (we couldn't hear what she really said since the TV was muted). And while the morning shows found time last Friday to discuss such things as "Obama thongs," President George W. Bush's farewell speech was almost entirely ignored. All told, Obama's inauguration received *35 times* the coverage that his predecessor's did. Indeed, the media's behavior would make Nazi propagandist Joseph Goebbels proud.

As for new policy, considering Obama's reforms in his first three days in office, we find little reason for optimism. Among his first acts behind the Oval Office desk was a phone call to Mahmoud Abbas, president of the Palestinian Authority. Obama soon set to work with other agenda items such as issuing an executive order to close the detention facility at Guantanamo Bay, Cuba, within a year, as well as preventing CIA interrogators from using lawful techniques not found in the Army Field Manual, which assumes honorable combatants. Items to follow may include re-banning offshore drilling, getting Congress to allow open homosexuals to serve in the military by rescinding "Don't Ask, Don't Tell," calling for a repeal of the Defense of Marriage

Act, and working to make the expired federal "assault weapons" ban permanent.

Meanwhile, Wall Street was not optimistic Tuesday either, dropping 300 points, or four percent, to below 8,000 -- the worst Inauguration Day drop in history.

For the inauguration itself, Washington, DC, officials reported that 1.8 million people came to the Mall and the surrounding areas for the ceremony. But how many were actually there? Washington officials claim to have gotten their 1.8 million number from The Washington Post, but the Post said that its analysis "concluded that about 1 million people were on the Mall." An Arizona State University journalism professor tallied only 800,000 using satellite images.

What we do know is that the word "historic" was used approximately 1.8 million times during inauguration coverage, particularly in The New York Times. Oddly enough, the Times' own style manual says, "Use [the word historic] with caution for a current event, because history's verdict is rarely predictable by journalists, and the word suggests hyperbole." Perhaps someone should have looked that one up beforehand.

However many Obamaphiles showed up, there was certainly enough trash to go around. Estimates are that visitors left *130 tons* of garbage -- and that was just on the Capitol steps! Radio talk show host Rush Limbaugh dubbed it "Hurricane Latrina."

This week's 'Alpha Jackass' awards

"Obama used the moment to affirm his belief that 'the old hatreds shall someday pass; that the lines of tribe shall soon dissolve; that as the world grows smaller, our common humanity shall reveal itself.' Good words, but what made [Tuesday] so astounding was that the words ... were made flesh." --Washington Post columnist Harold Meyerson

"I just want to say one thing. Eh, having been in the South in the sixties and Los Angeles and Watts and northern urban areas, umm, uh, when we were evolving as a country. I'm thinking of all the bigots and the rednecks and all the people that I met along the way, and I'm saying to them, 'Take this.'" --NBC's Tom Brokaw on the inauguration

This week's 'Braying Jenny' award

"It felt like a 10-pound anvil was lifted off my head." --House Speaker Nancy Pelosi on one of her favorite moments from Inauguration Day -- when Marine One lifted off the Capitol grounds carrying former President George W. Bush to Texas

Now there's a 50-pound anvil on the heads of all Americans.

News from the Swamp: Big bailout bucks come Obama's way

Thanks to the fast action of a spendthrift Democrat Congress, President Barack Obama will soon have more than \$1 trillion to play with in his attempt to save America's faltering economy. The remaining \$350 billion of the TARP bailout money was put on the fast track so that it can presumably be spent on virtually anything but the financial services industry it was originally meant to serve. Then the House put together a whopping \$825 billion recovery package that will dump large chunks of taxpayer money on a number of projects that are unlikely to provide the immediate "shot in the arm" that the package is supposed to bring to the economy. Not to mention the extra \$6,700 of debt for every American household.

The grocery list includes \$87 billion for aid to states for covering Medicaid costs; \$79 billion to local school districts and public colleges; an additional \$41 billion in aid to impoverished and disabled students, school construction, modernization and new technology; \$54 billion in renewable energy incentives; \$82 billion in unemployment benefits, retraining and insurance; \$20 billion extra for food stamps; and \$90 billion in infrastructure spending. And don't forget that the money called for here is above and beyond what all these programs already receive in the annual federal budget. Didn't Bill Clinton tell us 13 years ago that the era of Big Government was over?

Furthermore, of the \$355 billion tagged for infrastructure, the Congressional Budget Office says only \$136 billion would be spent by October 2010. Nothing like the "bold and swift" action Obama called for in his inaugural address. Also, the \$275 billion for "tax relief" will largely go to people who don't pay income taxes -- the House plan includes no relief for those in the top five percent of incomes, despite the fact that they pay more than 60 percent of all taxes.

House Appropriations Committee chairman David Obey (D-WI) encapsulated the wanton fiscal attitude of Congress in a press conference announcing the details of the package: "It is simply the largest effort by any legislative body on the planet to try to take government action to prevent economic catastrophe, and even that may be insufficient." Obey's complete lack of faith in his own proposal is telling.

Congress hopes to have something for Obama to sign by mid-February. In the meantime, expect Republicans to voice mild opposition to the size of the plan, but not the plan itself, and keep an eye out for the pork frenzy that's sure to ensue with a spending package of this size.

Paterson to pick Gillibrand for NY Senate seat

New York's Democrat Gov. David Paterson has selected state representative Kirsten Gillibrand to take Hillary Clinton's former U.S. Senate seat. Gillibrand is from upstate New York, near Albany, and has only two years experience in New York's legislature. Still, Paterson made a shrewd choice given that both he and Gillibrand will face re-election in 2010 -- no doubt Paterson hopes that she will bring extra votes for him from other parts of the state. Of the little we know about Gillibrand, one positive stands out: She has been endorsed by the National Rifle Association. Her selection triggered outrage from Long Island Democrat Rep. Carolyn McCarthy, an anti-gun zealot so passionate she doesn't even know what she's aiming to ban (see: "What is a barrel shroud?"). McCarthy promises to run against Gillibrand in the 2010 primary.

So what happened to New York society maven and Democrat fundraising magnet Caroline Kennedy? She withdrew her name from consideration Thursday for "personal reasons." Kennedy faced mounting scrutiny from all quarters after she informed Gov. Paterson that she was interested in being appointed to the seat. With no record of elected office and a scant record of even voting for elected officials, Kennedy's move was seen as opportunistic, an obvious attempt to use her family name to jump to the front of the line of potential appointees. We think one of two things happened: Either Kennedy discovered that she was in fact not going to be picked by Paterson and pulled her name from consideration in order to save face, or key Democrats convinced her that she could not defend the seat. In other words, the Demo machine made her an offer she couldn't refuse.

From the states:

The need for vigilance remains

Conservative activists in Texas were shocked when a splinter group of twelve moderate Republicans joined Democrats in ousting House Speaker Tom Craddick. The conservative Craddick was replaced by fellow Republican Joe Straus. Lone Star State conservatives fear the more centrist Straus will reward Democrats who backed him with plum committee chair assignments. It's problematic that the GOP's modest one-seat majority caucus in the Texas House did not stick together. House Democrats took advantage by helping to elevate the more socially and environmentally moderate Straus.

With Craddick at the helm for two terms, the Texas House successfully held off tax increases, provided property tax relief for homeowners, and enacted tort reform over the objections of the trial lawyer lobby -- all while turning the state from deficit status to one of the few enjoying a budget surplus. Understandably, free-market and fiscally conservative leaders in Texas worry about their gains evaporating under the new House leadership.

Another GOP fissure may come next year as Senator Kay Bailey Hutchison stated her desire to return to Texas as the state's next governor, setting up a primary fight with sitting Gov. Rick Perry. Democrats in Austin are licking their chops at the prospect of a negative primary battle giving them ammunition for the 2010 general election.

The situation in Texas will be yet another headache for the victor in next week's election to chair the Republican National Committee, as the GOP debates its direction after two cycles of electoral losses. That RNC election could be the Alamo for conservatives already dismayed by the path the party has taken -- at least on domestic issues -- under another leader who once governed Texas.

NATIONAL SECURITY

Immigration front: Justice delayed

Our readers are well aware of the battle waged to bring the case of Ignacio Ramos and Jose Alonso Compean to a just end. The two former Border Patrol agents were convicted in 2006 for falsifying reports following their shooting of a Mexican drug dealer in the buttocks as he tried to flee. Notwithstanding the fact that the "victim" was an illegal alien who had admitted to the crime of feloniously

smuggling several hundred pounds of marijuana on the day he was shot, Ramos and Compean received 11- and 12-year sentences, respectively, for attempting to cover up the shooting incident and for using a firearm to commit a federal crime, which requires a minimum sentence of 10 years. From the outset we note that our focus has never been on justifying the agents' cover-up, but rather, on the obvious violation of a fundamental tenet of jurisprudence, namely, the punishment must fit the crime.

Evidently -- and finally -- President Bush agreed. As one of his last acts before leaving office, the outgoing president commuted the sentences of the two and they will be free men in March, having served 26 months of their federal sentences. While we are grateful for the exercise of last-minute justice on the part of the president, we have to ask: Why did he wait until the last minute to do so? One answer, of course, may be that he finally succumbed to considerable pressure exerted by numerous grassroots groups, and, most recently, the Texas legislature, all of whose members (save two) petitioned for the release of Ramos and Compean. Or perhaps President Bush simply felt he was bulletproof against political attacks and recognized the obvious penal overkill meted out in this case. Whatever the reason, we are thankful that the president finally brought this painful mockery of justice to a reasonable end.

Al-Qa'ida goofs in the lab

Q: What's the one word you don't want to hear in a Weapons of Mass Destruction lab?

A: *Whoops!* Unfortunately for some hapless Algerian jihadis, that's apparently what happened recently. According to a report in The Washington Times, a senior U.S. intelligence official confirmed that al-Qa'ida affiliates in Algeria had to close a WMD lab after they got some "unexpected results" while experimenting with unconventional weapons. Speaking anonymously, the official said he could not confirm reports that the accident killed some 40 al-Qa'ida operatives, but he did confirm that the accident led the jihadis to shut down the lab. U.S. intelligence intercepted an urgent message in January between the leaders of al-Qa'ida in the Land of the Maghreb (AQIM) and al-Qa'ida's leadership in Pakistan, saying that an area in Algeria previously sealed to prevent leakage of a biological or chemical substance had been breached. "We don't know if this is biological or chemical," the official said.

This story was first reported by that paragon of journalism, the British tabloid *The Sun*, which claimed that some terrorists had died of bubonic plague, the Black Death that killed a third of Europe's population in the 14th century. However, U.S. officials dismissed that speculation. And while there could be no better end for today's 7th-century jihadi than dying from a 14th-century disease, this incident is a good reminder that al-Qa'ida is still looking to attack and kill us using whatever weapons they can get their hands on. We hope that the Obama regime will take note.

Department of Military Correctness: What is torture?

When does harsh interrogation become torture? And do harsh interrogation techniques merit release for known terrorists? These questions are raised after Susan Crawford, named by Defense Secretary Robert Gates as the convening authority of military commissions, said last week that the treatment (waterboarding) of Mohammed al-Qahtani, a potential 9/11 hijacker, "met the legal definition of torture" and "that's why I did not refer the case" for prosecution. "The techniques they used were all authorized, but the manner in which they applied them was overly aggressive and too persistent," the squishy Ms. Crawford said.

Al-Qahtani, it should be noted, was stopped by suspicious immigration officials in Orlando in August 2001, with Mohammed Atta, the 9/11 ringleader, waiting to pick him up nearby. The clearly confused Crawford, who has already dismissed war crimes charges against al-Qahtani, also curiously says, "He's a very dangerous man.... I would be hesitant to say, 'Let him go.'" Thanks for clearing that up for us, Susan. Naturally, the America-hating ACLU is using Crawford's claim to demand release of even more "tortured" detainees. As in Algeria, our enemies are seeking WMD to use against us and will not hesitate to use them, but still some Americans refuse to see the enemy for who they are. When -- if ever -- they do lift their blinders, it may be too late.

Israel exits Gaza

Under international pressure and the usual outcries of "excessive force," the 23-day conflict between Israel and Hamas ended Tuesday with yet another Israeli withdrawal. Israel had launched the offensive on 27 December in response to incessant bombardment of its southern region by rockets fired from Gaza.

According to *The New York Times*, which focused primarily on the damage caused in Gaza, Israel expedited the removal of troops from Gaza ahead of Barak Obama's inauguration so that, according to an Israeli official, "[Obama] could concentrate on Gaza's rebuilding and supporting a more moderate Palestinian leadership rather than on pressing Israel to withdraw."

Although nothing has been solved, each side is claiming victory; Israel's Shimon Perez told soldiers that they "had achieved both a military and a moral victory," while Hamas spokesman Taher al-Nunu announced that "Israel has succeeded in killing everything except the will of the people." United Nations secretary general Ban Ki-Moon denounced Israel as the aggressor, ignoring once again the fact that Israel is surrounded by Islamofascists that want it blown off the map.

All sides are now discussing the rebuilding of Gaza, with the European Union and Israel in agreement on one thing: no money would be used to help as long as terror organization Hamas is running the show. Humanitarian aid, however, will be provided immediately.

Russia and Ukraine agree to gas deal

The deep freeze in Europe ended Tuesday, when Russia and Ukraine signed a deal ending the gas dispute that began late last year. Negotiations ended then when the two sides could not reach an agreement, and on 1 January Moscow cut off the supply of natural gas to Ukraine, leaving the citizens of more than 20 countries without heat. At least 12 people died, and the move has been much criticized around the world.

While price was technically the issue, some analysts are saying that Russia cut off the gas to cause a rift between Ukraine and Europe and to make the case for building new pipelines that bypass Ukraine altogether. Russian President Vladimir Putin has long resented the Western slant of Ukraine's president, Viktor Yushchenko, and was more amenable to negotiating with its pro-Russia prime minister, Yulia Tymoshenko.

"The key point is that what Russia did was not aimed at Europe as such, but aimed at Ukraine in the hope that the Europeans would gang up on Ukraine," said Zbigniew Brzezinski, co-chairman of the Center for Strategic and International Studies. "I

think the key issue is strategic, not the money involved. They were hoping the Europeans would put a lot of pressure on Ukraine, and convey to the Ukrainians that they are dispensable in this relationship."

While Russia failed in this endeavor, it did succeed in the other -- Ukraine will pay \$360 for 1,000 cubic meters of natural gas; in 2008 it was paying \$179.50.

BUSINESS & ECONOMY

Regulatory Commissars:

TARP accountability

Washington's latest foray into circular logic concerns the U.S. Treasury and the Troubled Asset Relief Program (TARP). See if this sounds familiar: TARP is the Treasury solution to recapitalize banks that were ravaged by the sub-prime mortgage mess, which was, in turn, the consequence of government's attempting to solve the lack of low-income homeownership via the Community Redevelopment Act. The CRA *required* lenders to make loans to otherwise unqualified borrowers. Now the Treasury wants to know how the banks receiving TARP funds are using those funds to accelerate new lending.

Neel Kashkari of the U.S. Treasury has requested that the top 20 banks receiving TARP funds provide reports of new lending activity in the areas of commercial and consumer loans. Of course, all banks already have to provide this information on a quarterly basis in the form of the Federal Reserve Call Report. If Kashkari wants a more detailed analysis, he will need to devise a scheme that ignores the Bank Secrecy Act as well as a host of other consumer protection regulations.

Commercial Banks are not under-regulated. Regulators grade banks on the CAMEL scale (Capital adequacy, Asset quality, Management ability, Earnings and Liquidity). Each of these factors is rated 1 through 5 (1 being desirable, 5 being disastrous) to give an overview of the bank's condition and to emphasize areas needing improvement. The ultimate goal is the "picket fence" of all "1's", and it is rarely achieved. If the bank earns a 3, 4 or 5, the bank will receive greater scrutiny in its regulatory regimen. By law, the results of a regulatory exam are confidential.

In addition to regulatory exams, banks have to prepare Monthly Board Reports for their Directors, submit quarterly Call Reports to the Federal Reserve, and receive an annual examination for Compliance with Fair Lending and Community Re-Investment Acts, as well as undergoing an annual independent audit. Add to that regimen two law enforcement tools -- the SAR and CTR (Suspicious Activity Report and Cash Transaction Report) -- and one begins to appreciate the regulatory burdens imposed on the industry. And now, Kashkari wants *more* information?

So how did we get here? By substituting political calculus for credit analysis. Just 40 years ago a borrower had to put 20 percent down to qualify for a fixed-rate loan. They had to have good credit (prompt payment, no excessive debt), and an established earnings record to show willingness and ability to repay. Yes, there were VA loans available to honorably discharged military veterans, but those benefits were earned. As Congress and community organizers (hmmm, where have we heard that phrase before) pressured banks to facilitate the dream of home ownership for all Americans, credit standards were relaxed to achieve certain public policy goals. Loans were packaged, securitized and sold to institutional investors. As defaults increased, the ability and willingness of investors to purchase additional mortgage-backed securities waned. As the investors rediscovered the virtues of credit analysis, banks constricted the availability of credit to credit-worthy borrowers.

Kashkari is not alone in his demands for transparency and accountability. Congress is also concerned that these funds might be wasted. Of course, this is the same body that was willing to fund a bridge to a minimally inhabited island in Alaska. Will Rogers said it best when he quipped that giving a politician power is like giving a hammer to a baby -- you just hope that you can retrieve it before too much damage is done.

China's economy slows down

It's not just the U.S. economy that is in a downturn -- the rest of the world is feeling the effects as well. For the last several years, China's economy has been growing at an incredible rate, often reaching double-digit growth. But in the fourth quarter of 2008, China's economy, the third largest in the world, grew by only 6.8 percent, compared to 13 percent in 2007.

Considering that China needs to sustain double-digit growth in order to produce the 20 million new jobs each year required to feed its burgeoning urban population, slower economic growth is not what the doctor ordered. As Mark Alexander pointed out in his essay "China's porcelain facade," civil unrest and perhaps another Tiananmen Square may be the price paid. Such a price would affect not only American economic well-being, but U.S. national security as well.

Around the nation: Cape Cod wind farm

It's a classic case of NIMBY Syndrome -- Not In My Backyard -- in Massachusetts, where a fight is under way to halt the construction of the nation's first offshore wind farm, slated to cover 24 square miles five miles off the coast of Cape Cod. Cape Wind garnered a stamp of approval last week from the Department of the Interior's Minerals Management Service, which concluded the project presented no serious environmental threat.

Yet Massachusetts Sen. Ted Kennedy -- who, from his Hyannis Port home, would be able to see Cape Wind half an inch above the horizon -- claims the project would harm wildlife, fishing and tourism while blighting the beauty of Nantucket Sound. Incidentally, the senator's aides contend the view is not a factor. Meanwhile, the Alliance to Protect Nantucket Sound blames the Bush administration for rushing project approval in order to leave "some kind of a legacy" (despite the fact that the Cape Wind fight has been ongoing for eight years).

Cape Wind still must secure additional permits as well as approval from the Coast Guard, the Federal Aviation Administration and the new Obama administration, but current opposition suggests when construction hits home, the commitment to wind energy might be little more than hot air.

CULTURE & POLICY

Faith and Family: Roe v. Wade is 36

Yesterday was the 36th anniversary of the tragic Roe v. Wade decision handed down by the Supreme Court in 1973. The primary issue, of course, remains the right to life affirmed in our Declaration of Independence.

About half of the people in the United States say they are pro-life and the other half say they are pro-"choice." How is this affiliation determined? For the

most part, if you consider a fetus nothing but a blob of tissue within a woman's body, you become pro-choice. If you believe that a fetus is a human being and that life begins at conception, you are pro-life. Who is right?

It has always been evident to us, scientifically and morally, that life begins at conception. But for the last word on the matter, we consult our Creator's guidebook. The Psalmist writes, "For You formed my inward parts; you wove me in my mother's womb." And then he notes, "Your eyes have seen my unformed substance; and in Your book were written all the days that were ordained for me, when as yet there was not one of them." *Imago Dei!*

Tragically, nearly 50 million lives have been sacrificed on the alter of "choice" since 1973, and now, the most pro-abortion White House and Congress in history are in control of Washington. May God grant mercy.

Judicial Benchmarks:

Justice in Florida?

It's anything but a bright, sunny day in the Sunshine State. Legislators -- already facing a \$3.5 billion deficit next year -- are preparing to appropriate an additional \$10.4 million to settle a class-action lawsuit claiming the state illegally sold drivers' personal data to marketing firms to the tune of \$27 million per year over four years.

In 1999, Congress made it illegal to sell drivers' personal information without permission, but the lawsuit brought by four Floridians claims the state continued to hock driver data for several more years. During this time, information including photos, Social Security numbers, driver ID numbers, addresses, phone numbers and medical conditions apparently fled the government coop while legislators kept their mouths shut and hands open.

Yet, while justice may appear to have been served, the true beneficiaries of the settlement are not the exposed drivers. No, the ones dancing all the way to the bank are the attorneys who will collect \$2.85 million in legal fees. Meanwhile, the four drivers who filed the lawsuit will each receive \$3,000. And as for the remaining state drivers who held licenses during the period in question -- they'll have to settle for a whopping \$1 each.

Climate change this week: 'Four years to save earth'

The London Guardian printed a story this week that reads more like a press release for global warming zealots. NASA scientist and "climate expert" Jim Hansen said that Barack Obama has only four years to implement serious actions to stop the climate change that "now threatens earth." Hansen, whose pleas to Britain's Royal Society and the U.S. National Academy of Sciences to engage in a sea-level study have gone unanswered, is one of the foremost names when it comes to creating a global warming panic. His latest message to Obama includes the flattering notion that America must take the lead in preventing climate change, which presumably means the U.S. should make the biggest sacrifices, while China, Russia and India continue to belch out more than their fair share of greenhouse gases. We found it interesting that Hansen gave Obama only four years to save the earth. Is he suggesting that Obama will serve only one term?

Meanwhile, last week in Fairbanks, Alaska, businessman Craig Compeau unveiled an 8 1/2-foot-tall ice sculpture of Al Gore, godfather of climate panic. Compeau created the sculpture to invite Gore to explain his global warming theories. Gore's icy stare is expected to last until March, when global warming, a.k.a. summer, ramps up again.

And last...

One might think that in the newly minted Era of Hope™; Barack Obama's buddies would be welcome anywhere in the world. Such was not the case, however, when "an American education professor," as the Toronto Star put it, was "turned back at the Canadian border" on Sunday. What professor of education would be deemed to high a risk to allow across the border? Why, former radical Weatherman/Weather Underground terrorist and

Obama benefactor William Ayers of course. Ayers, who is currently spreading his toxic "education philosophy" at the University of Illinois-Chicago, was scheduled to speak at the Centre for Urban Schooling at the University of Toronto's Ontario Institute for Studies in Education, a speech that has now been postponed. (Memo to ISE -- Webcast it. If Osama bin Laden can figure out how to use the Net, surely Ayers can.)

"I don't know why I was turned back," Ayers said. "I got off the plane like everyone else and I was asked to come over to the other side. The border guards reviewed some stuff and said I wasn't going to be allowed into Canada. To me it seems quite bureaucratic and not at all interesting." He then added innocently, "If it were me I would have let me in. I couldn't possibly be a threat to Canada." (Ironically, Canada gave sanctuary to thousands of Ayers's playmates during the Vietnam War.)

For those who have selective memories (read: liberals), Ayers and his fellow terrorists, among other acts of violence, bombed the Pentagon -- an achievement he shares with al-Qa'ida. So Ayers is not fit to walk across the boarder into Canada, but is somehow fit to, at taxpayer expense, walk into classrooms and indoctrinate the next generation of Leftists?

Veritas vos Liberabit -- Semper Vigilo, Fortis, Paratus, et Fidelis! Mark Alexander, Publisher, for The Patriot's editors and staff.

(Please pray for our Patriot Armed Forces standing in harm's way around the world, and for their families -- especially families of those fallen Soldiers, Sailors, Airmen, Marines and Coast Guardsmen, who granted their lives in defense of American liberty.)