



THE FOUNDATION

"A just security to property is not afforded by that government, under which unequal taxes oppress one species of property and reward another species." --James Madison

EDITORIAL EXEGESIS

"As 2009 opened, three weeks before Barack Obama took office, the Dow Jones Industrial Average closed at 9034 on January 2, its highest level since the autumn panic. [Monday] the Dow fell another 4.24% to 6763, for an overall decline of 25% in two months and to its lowest level since 1997. The dismaying message here is that President Obama's policies have become part of the economy's problem. ...[O]ne negative revelation has been the way he has chosen to spend his scarce resources on income transfers rather than growth promotion. Most of his 'stimulus' spending was devoted to social programs, rather than public works, and nearly all of the tax cuts were devoted to income maintenance rather than to improving incentives to work or invest. His Treasury has been making a similar mistake with its financial bailout plans. The banking system needs to work through its losses, and one necessary use of public capital is to assist in burning down those bad assets as fast as possible. Yet most of Team Obama's ministrations so far have gone toward triage and life support, rather than repair and recovery. ... The market has notably plunged since Mr. Obama introduced his budget last week, and that should be no surprise. The document was a declaration of hostility toward capitalists across the economy. Health-care stocks have dived on fears of new government mandates and price controls. Private lenders to students have been told they're no longer wanted. Anyone who uses carbon energy has been warned to expect a huge tax increase from cap and trade. And every risk-taker and investor now knows that another tax increase will slam the economy in 2011, unless Mr. Obama lets Speaker Nancy Pelosi impose one even earlier. Meanwhile, Congress demands more bank lending even as it assails lenders and threatens to let judges rewrite mortgage contracts. The powers in Congress -- unrebuked by Mr. Obama -- are ridiculing and punishing the very capitalists who are essential to a sustainable recovery. The result has been

a capital strike, and the return of the fear from last year that we could face a far deeper downturn. This is no way to nurture a wounded economy back to health." --The Wall Street Journal

UPRIGHT

"Shouldn't we start with the presumption that any federal function not specifically delegated to the federal government in the Constitution bears the burden of proof to remain a government function?"
--National Tax Limitation Committee President Lewis Uhler

"[President Obama] is declaring war on investors, entrepreneurs, small businesses, large corporations, and private-equity and venture-capital funds. That is the meaning of his anti-growth tax-hike proposals, which make absolutely no sense at all -- either for this recession or from the standpoint of expanding our economy's long-run potential to grow."
--economist Larry Kudlow

In his speech to Congress last week, President Obama promised to 'go line by line through the federal budget in order to eliminate wasteful and ineffective programs.' Although the process was not completed yet, he said, 'we have already identified \$2 trillion in savings over the next decade.' But it turns out that tax increases account for half of those 'savings.' From Obama's perspective, it seems, letting people keep their own money qualifies as a 'wasteful and ineffective program.'" --columnist Jacob Sullum

"Enough. In a word, that is the message of disgusted taxpayers fed up with the confiscatory policies of both parties in Washington. George Bush pre-socialized the economy with billion-dollar bailouts of the financial and auto industries. Barack Obama is pouring billions more down those sinkholes. It isn't just the camel's back that's broken. His neck and four legs have all snapped, too." --columnist Michelle Malkin

"I have been wondering whether Barack Obama will turn out to be another Jimmy Carter or another Franklin Roosevelt. The least bad option is Carter: a leader whose policies are disastrous for the economy and for US foreign policy, but who ends up being rejected by the American people and voted out of office after only one term -- as opposed to a leader like FDR, whose policies are also disastrous, but who ends up being loved by the American people nonetheless and voted back into office." --Intellectual Activist and TIADaily.com editor Robert Tracinski

"The economic crisis, as it did for Franklin D. Roosevelt, will serve as a stepping stone to a radical shift in the relationship between the people and their government. It will bind Americans to their government in ways not experienced since the New Deal. This tectonic shift, if successful, will be equal to the forces of public authority set in motion by Lyndon Johnson's Great Society. The Obama presidency is going to be a radical presidency." --Wall Street Journal columnist Daniel Henninger

DEZINFORMATSIA

Total delusion: "The president deserves the high marks he is getting from the public for his first month in office. Most presidents get to spend their first month putting up the draperies. This one had to spend his picking up the pieces of a collapsing economy. When the Republicans decided to just say no, he pushed ahead and got going without them. That the country is more united in its support for the president than is the Congress is not a surprise: Those who are not professional politicians find it easier to put politics aside." --columnist Susan Estrich

Not bipartisan at all: "Obama, meanwhile, recognizes that part of his appeal is his outreach to Republicans, even if it's not intended to bear immediate fruit." --Associated Press analyst Jim Kuhnhenn

Speaking of outreach to Republicans: "The tenets of the Republican Party are amazing and they seem warm and welcome. But when I watch it be applied -- like you didn't have to go much further than the Republican National Convention.... It literally look[s] like Nazi Germany." --CNN's D.L. Hughley

One man's terrorist...: "Is [Health and Human Services nominee Kathleen Sebelius] gonna get through the, the terrorism of the, of the anti-abortion peo-

ple?" --MSNBC's Chris Matthews, who later tried to clarify that he meant "verbal terrorism," a tactic with which he is quite familiar

Shocker -- truth in journalism: "Judged by his own standards, President Obama's \$787 billion economic stimulus program is deeply disappointing. For weeks, Obama has described the economy in grim terms. 'This is not your ordinary run-of-the-mill recession,' he said at his Feb. 9 news conference. It's 'the worst economic crisis since the Great Depression.' Given these dire warnings, you'd expect the stimulus package to focus almost exclusively on reviving the economy. It doesn't, and for that, Obama bears much of the blame." --Newsweek and Washington Post editor Robert Samuelson

Newspulper Headlines:

Hey, Keep That Stimulus Package to Yourself! "Groping for the Economy's Bottom" --Yahoo Tech Ticker

We Blame Global Warming: "NASA Global Warming Satellite Has Troubled Launch" --Associated Press

Everything Seemingly Is Spinning Out of Control: "Is Global Warming Confusing Pelicans?" --Daily Breeze (Torrance, CA)

News You Can Use: "Hey Californians: Click Here to Find Missing Money" --KNTV Web site (San Jose, CA)

Bottom Stories of the Day: "Obama Calls for New Regulations" --Boston Globe

(Thanks to The Wall Street Journal's James Taranto)

THE DEMO-GOGUES

Look out, change is coming: "The system we have now might work for the powerful and well-connected interests that have run Washington for far too long, but I don't. I work for the American people. I didn't come here to do the same thing we've been doing or to take small steps forward, I came to provide the sweeping change that this country demanded when it went to the polls in November." --Barack Obama

If by "special interests and lobbyists" you mean "capitalists": "These steps won't sit well with the

special interests and lobbyists who are invested in the old way of doing business. I know they're gearing up for a fight as we speak. My message to them is this: So am I." --Barack Obama

If by "threat to the status quo" you mean "maintaining the status quo": "I realize that passing this budget won't be easy. Because it represents real and dramatic change, it also represents a threat to the status quo in Washington." --Barack Obama

Hands off: "I don't think the White House has the ability to tell us what to." --House Majority Leader Steny Hoyer (D-MD) telling the White House to leave Congress alone about earmarks

Attempted character assassination: "Our goal ... is to continue to reach out and it's our desire that the Republicans would work with us and try to be constructive, rather than adopt the philosophy of somebody like Rush Limbaugh." --White House Chief of Staff Rahm Emanuel

Bang head here: "The United States is prepared to engage in aggressive diplomacy with all sides in pursuit of a comprehensive settlement that brings peace and security to Israel, the Palestinians and their Arab neighbors." --Hillary Clinton ***"Aggressive diplomacy"?*

VILLAGE IDIOTS

Karl Marx couldn't have said it better: "President Obama's new budget is, well, audacious -- not just because it includes several big, audacious initiatives (universally affordable health care, and a cap-and-trade system for coping with global warming, for starters) but also because it represents the biggest redistribution of income from the wealthy to the middle class and poor this nation has seen in more than 40 years. ... It's about time a presidential budget unequivocally redistributed income from the very rich to the middle class and poor. ... Fairness is at stake but so is the economy as a whole. This Mini Depression is partly the result of a widening gap between what Americans can afford to buy and what Americans, when fully employed, can produce. And that gap is in no small measure due to the widening gap in incomes, since the rich don't devote nearly as large a portion of their incomes to buying things as middle and lower-income people. The rich, after all, already have most of what they want." --former labor secretary Robert Reich

Obamamania: "There's an energy among our people that has never been seen before, never produced by any man or organization before." --Nation of Islam leader Louis Farrakhan on Obama worship among "his people"

Hate Republicans: "Eva Braun, Hitler's girlfriend. That is exactly the type of woman that responds really well to Rush [Limbaugh]. ...[A]ny female or person of color in the Republican Party is struggling with Stockholm Syndrome." --actress and comedienne Janeane Garofalo

New World Order: "I believe there is no challenge so great or so difficult that it cannot be overcome by America, Britain and the world working together. That is why President Obama and I will discuss this week a global new deal, whose impact can stretch from the villages of Africa to reforming the financial institutions of London and New York -- and giving security to the hard-working families in every country." --British PM Gordon Brown on his and Obama's plot to bankrupt and bring socialism to the entire world

SHORT CUTS

"Back in September, we were told to put our faith in Bailoutman. Then in January, Bailoutman went to his tailor, had the long underwear redesigned and relaunched himself as Mister Stimulus. A few weeks later the Obama crowd noticed that 'stimulus,' like 'bailout,' had become a cheap punch line and decided the approved term was 'recovery.' So Captain Recovery swung into action. ... If you find it hard to keep track of all these evolutions, the president in his address to Congress finally spilled the beans and unveiled our new hero in his final form: the Incredible Bulk, Statezilla, Governmentuan, a colossus bestriding the land like a, er, colossus." --columnist Mark Steyn

"How lucky we are to have Barack Obama as president. He's already come up with a revolutionary idea that escaped his predecessors: He's going to scour the budget for ... 'waste and inefficiency!' '...go line by line through the federal budget in order to eliminate wasteful and ineffective programs.' It's astonishing that no one has thought of this before. Who knew programs could actually be eliminated just because they don't work and waste taxpayers' money?" --columnist John Stossel

"If Barack Obama and Harry Reid and Nancy Pelosi took three buckets of water out of a lake, ran to the other side of the lake, and poured those three buckets into the lake, do you really believe there's more water in the lake? That's their spending plan: Take money out of the productive economy, walk around, and hand it to the politically connected - 800 billion times." --Americans for Tax Reform president Grover Norquist

"President Obama offered a budget of \$3.6 trillion. It includes \$2 million for swine odor research and manure management. Summer is coming and they need to fix the air conditioning in the U.S. Capitol building." --comedian Argus Hamilton

Jay Leno:

Well, the Catholic observance of Lent started last week. How many have already given up their 401(k)s?

After giving AIG \$85 billion in September and then another \$65 billion, what, in November, they're now asking for another \$30 billion. The government says

they need to restructure the bailout. Restructure? How about rethink or revoke?

Secretary of State Hillary Clinton is offering a pledge of \$900 million to the Palestinians in Gaza. Let's hope they don't spend it all on rocks this time.

Apparently we ran out of banks here to bail out, so now we're bailing out the West Bank.

The Obamas are expecting the arrival of the first dog in April. Actually, it's Obama's second choice of a dog. The first dog, he had some tax problems.

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.)