



“Enlightened statesmen will not always be at the helm.” --James Madison

EDITORIAL EXEGESIS

“The White House thinks it can jawbone banks into lending to people they don’t want to lend to. We’ve been down this road before, and it led all the way to the 2007 financial meltdown. The president on Monday gave a tongue-lashing to the ‘fat-cat bankers on Wall Street,’ as he called them the day before. He wants them to make more loans to small businesses and consumers to give the economy a boost. But should banks be lending just because a politician tells them to? We tried this before. Indeed, it’s the very source of the financial and economic calamity of the past two years. President Obama may think dressing down the top dogs at Goldman Sachs, JPMorgan Chase, Wells Fargo, Bank of America and others is good politics. But it’s demoralizing and will only lead to more bank write-offs, more bank failures and less lending. ... In this, President Obama is treading the very same ground as President Clinton and President Bush in pushing banks to make risky loans they shouldn’t make. And it will have the same dire results. For those who don’t remember, the federal government became more involved than ever in determining how banks make their loans -- and to what customers -- thanks to the creation of Fannie Mae and Freddie Mac out of the wreckage of the Great Depression. They were followed by the Home Mortgage Disclosure Act of 1975, the Community Reinvestment Act of 1977, the Financial Institutions Reform, Recovery and Enforcement Act of 1989 and the Federal Housing Enterprises Financial Safety and Soundness Act of 1992. Go back to the 1970s and early 1990s you’ll see that, just as today, bankers were criticized heavily for their alleged racism and lack of concern for the poor. President after president lambasted them for not lending more to support presidential social policies. By 2000, President Clinton’s HUD required half of Fannie Mae’s loan originations to go to poor and moderate-income borrowers -- whether they could pay on the loans or not. It marked the triumph of leftist politics over financial common sense. This is how the subprime meltdown, the source of our current financial troubles, came about. Not by ‘greedy’ banks or by ‘deregulation.’” --Investor’s Business Daily

UPRIGHT

“Every day that President Obama pushes for the government take over of health care he injures families by the thousands across America. Every day that President Obama contemplates the idea of spending trillions more of yours and my tax dollars, the less the chances of his being able to reduce the non-voluntary unemployment/under-employment rates that are now drastically impacting one out of every five families in America.” --columnist Kevin McCullough

“As the Democrats inexorably slog toward the finish line, lugging and wrenching their malformed health care bill, the most passionate debate has been on contentious issues like abortion, the public option, and Medicare cuts. Yet the overriding danger of the Senate bill and its House counterpart is the massive government bureaucracies that will emerge as the legislation takes effect. The Democrats’ colossal experiment threatens to unleash forces that will ultimately overwhelm the doctor-patient relationship, ration our health care, and stifle innovation and excellence in the medical field. A massive government bureaucracy soon acquires a life of its own, with dominion over its constituency that no politician dares attempt to rein in.” --columnist Joseph Smith

“The more the government grabs and spends, the less chance there is that jobs will be created.” --Human Events editor Jed Babbin

“From now on, when you hear Obama speak, try replacing ‘let me be clear’ with ‘let me lie to you,’ and see if it makes more sense.” --columnist Jacob Sullum

“I assume we’re supposed to be too dense to remember that [Obama’s] stimulus spending to date hasn’t created jobs and that most of it hasn’t even been used for that purpose. So when this administration says its first priority is reducing debt, understand we are being played -- by consummate cynics.” --columnist David Limbaugh

“[I]t just so happens that with the exception of nuclear power -- which most greens still won’t support -- global warming fuels nearly every progressive ambition. Wealth transfers from rich to poor nations: Check. The rise of ‘global governance’ and the decline of American

sovereignty: Check. A secular fatwa not only to erode capitalism but to intrude on every aspect of our lives (Greenpeace offers a guide to carbon-neutral sex): Check. Weaning us off of oil (which, don't let the Goregonauts fool you, was a priority back when we were still worried about global cooling): Check. The checks go on for as far as the eye can see, and we will be writing them for years to come." --columnist Jonah Goldberg

"Right now, if you don't like the local grade school, you move to the next town. If you're sick of Massachusetts taxes, you move to New Hampshire. Where do you move to if you don't like 'global governance'? What polling station do you go to to vote it out?" --columnist Mark Steyn

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Nate Jackson
Managing Editor

DEZINFORMATSIA

Bah humbug: "[T]he truth of Christmas is tested in Washington as we move toward some sort of semi-universal health care against the near-unanimous opposition of Republicans. Given the chance to be shepherds or angels, they chose instead to be Herod. Spooked by the victory of Barack Obama, they decided to fight him on all fronts, even though Americans will die as a result." --NPR's Garrison Keillor

Poor guy: "The president says he thinks the Senate will pass his version of the bill by Christmas. Joe Lieberman says he's not voting for it in its current form. So is the president's stocking going to be empty on Christmas Day? --NBC's Matt Lauer

More hot air: "Climate change deniers say these e-mails are proof humans aren't causing global warming. U.S. officials say the evidence proves otherwise." --ABC correspondent Bob Woodruff

"This is about life or death -- 192 countries are here in Copenhagen to cut the carbon emissions changing the climate and threatening the very existence of some nations and their people." --ABC's Anne Thompson

More taxes is always the answer: "[W]hy not tax the [bankers'] bonuses? Britain last week announced that they're going to have a big windfall tax, a one-time tax on these big bonuses this year because the banks got so much help. Why not do that?" --ABC's George Stephanopoulos

Bush Bash of the Week: "President Barack Obama had a golden opportunity to become a peacemaker compared to his hawkish predecessor. But he has let that opening evaporate by escalating the war in Afghanistan. Now he is called a 'war president' -- a dubious title that former President George W. Bush personally embraced after starting two devastating wars, one in Afghanistan, the other in Iraq." --White House press corps reporter Helen Thomas

Non Compos Mentis: "There is no liberal media! The media which is, after all, owned by corporations naturally leans to the right." --MSNBC's Keith Olbermann

Uh, that wasn't an error: "An error was edited into Robert Poppiti's column. The list of corrupt politicians should have included the name of former Louisiana Rep. William Jefferson, not William Jefferson Clinton." --News Journal (Wilmington, DE) correction

Newspulper Headlines:

We Blame Global Warming: "New Yorkers Brave Cold to Protest Freeze" --Arutz Sheva (Israel)

Breaking News From 1933: "Climate Change Fears May Worsen Depression" --MSNBC.com

'Poor' Hardest 'Hit': "'World' Coming to End" --New York Post

The Stimulus Is Working: "Hooker Makes 3Q Profit, Sales Up From 2nd Quarter" --Home Furnishings Business

Everything Seemingly Is Spinning Out of Control: "Big Bird Gets Talon Caught in DC Metro Escalator" --Associated Press

News You Can Use: "Base Says Grenades Now Safe to Use" --Cape Cod Times (Hyannis, MA)

Bottom Stories of the Day: "Absence of Evidence for a Meteorite Impact Event 13,000 Years Ago" --University of Hawaii at Manoa press release

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

THE DEMO-GOGUES

Completely delusional: "Good, solid B-plus. B-plus because of the things that are undone. ... Health care is not yet signed. If I get health care passed, we tip into A-minus." --Barack Obama grading himself on nearly one year of destroying the country

The truth comes out: "We would do almost anything to pass a health care bill." --House Speaker Nancy Pelosi (D-CA)

How reassuring: "I would say to the senator from Arizona [McCain] that I am in the dark almost as much as he is, and I am in the leadership. Most of us know the fundamentals, but we don't know the important details." --Senate Whip Dick Durbin, the #2 Democrat, on the mystery contents of Harry Reid's health care bill

"Let's be clear" means a lie is coming: "Let's be clear here. Seven presidents have tried to reform a health care system that everyone acknowledges is broken. Seven presidents have failed up until this point. We are now that close to having a bill that does all the things that I said and most experts said needed to be done when we started this process. It is not only deficit neutral, but will actually bring down the deficit according to the Congressional Budget Office." --Barack Obama

Wolf in sheep's clothing? "I'm going to be in a position where I can say what I've wanted to say all along: that I'm ready to vote for health care reform." --Sen. Joe Lieberman (I-CT), who wants the public option and Medicare expansion out of the bill

Looking in the mirror? "[O]ne of the mistakes that was made over the last eight years is for us to have a triumphant sense about war. There was a tendency to say, 'We can go in. We can kick some tail. This is some glorious

exercise.' When in fact, this is a tough business." --Barack Obama, hitting the military in what sounds like a criticism of himself

He ran to take over Wall Street: "I did not run for office to be helping out a bunch of, you know, fat cat bankers on Wall Street." --Barack Obama

VILLAGE IDIOTS

Who cares about climate facts: "It is said that the science around climate change is not as certain as its proponents allege. It doesn't need to be. What is beyond debate, however, is that there is a huge amount of scientific support for the view that the climate is changing and as a result of human activity. Therefore, even purely as a matter of precaution, given the seriousness of the consequences if such a view is correct, and the time it will take for action to take effect, we should act. Not to do so would be grossly irresponsible." --former British Prime Minister Tony Blair

"Some of the models suggest that there is a 75 percent chance that the entire north polar ice cap during some of the summer months will be completely ice-free within the next five to seven years." --Al Bore, citing a scientist who later said he didn't know where Gore got that information

Consensus? "[E]verybody agrees that the recession is over." --White House economic adviser Larry Summers

But is it really? "Of course not. For the people on Main Street and throughout this country, they are still suffering, the unemployment rate is still 10 percent." --White House economic adviser Christina Romer

Confessions: "At 71, my mind is so old, I can't remember if I have Alzheimer's, or ... what's the other one?" --CNN founder Ted Turner

Hollywons: "[Greed and imperialism (read: capitalism)] tends to destroy the environment and so on. And here they are doing the same thing on another pristine planet that we've done here on earth. So it's a way, sort of looking back at ourselves from this other world and seeing what we're doing here." --director James Cameron on his epic sci-fi flick "Avatar" due out Friday

SHORT CUTS

"[T]he world is waiting for some non-toxic smoke to come out of the chimney atop the meeting hall in Copenhagen to announce a global agreement on greenhouse

gases.” --political analyst Rich Galen

“The climate treaty negotiations inside Copenhagen’s Bella Center at the United Nations Climate Change Conference ground to a halt yesterday when the G-77, the largest group of developing nations, walked out. These poorer nations demanded that richer nations sign a treaty that includes a large transfer of wealth to the developing world to compensate for the developed world’s historical contribution to global warming. The G-77 countries ended their walkout after less than two hours, perhaps because global warming has had no apparent impact on December Copenhagen temperatures.” --The Heritage Foundation’s “Morning Bell”

“Copenhagen is having its coldest December in history. If the scientists were all that smart they would have scheduled the conference in August.” --comedian Argus Hamilton

“Barack Obama’s vibe used to be a cross between JFK and Beatlemania. Now it’s fading into ‘Oh, him again?’ ... An American president is almost by definition over-exposed. But Obama has jammed a full term’s worth of exposure into a mere 11 months. Michelle Obama notoriously said during the campaign, ‘Barack will never

allow you to go back to your lives as usual, uninvolved, uninformed.’ What she really meant, apparently, was that Barack would never again allow us to turn on the TV without seeing or hearing Barack.” --National Review editor Rich Lowry

“The squealing Obammyboppers of the media seem to have gotten more muted since those inaugural specials hit the newsstands back in late January. His numbers have fallen further faster than those of any other president -- because of where he fell from: As Evan Thomas of Newsweek drooled a mere six months ago, Obama was ‘standing above the country ... above the world. He’s sort of God.’ That’s a long drop.” --columnist Mark Steyn

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

(Please pray for our 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.)