

OPINION

Obama policies need time



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A few years ago the economy suffered a near complete meltdown. People lost their homes, their jobs and their dignity. Now the Democratic president is trying to convince the nation to elect him to a second term, even though the unemployment rate is stubbornly high. The Republican opponent is preaching against new taxes, against financial market regulation, and against government intervention. After a four-year Democratic presidency, there is still economic pain. What will America do?

The answer is that America will realize that four years is not enough time to complete repairing the economy after it has suffered the worst devastation in decades, and the Democratic president will win re-election in a landslide, losing only two states. I know all of this because it is history.

The year is 1936. The Democratic president is Franklin D. Roosevelt; his Republican opponent is Governor Alf Landon. The stubborn unemployment rate in 1936 is 16.5 percent.

The American people of 1936 knew that things were still tough, but that the Democratic president was on the right track; that things were getting better, and that going back to the disastrous Republican policies that

caused the economic wreck in the first place would be untenable, and would lead to further devastation.

The American people of 1936 knew that it takes longer than four years to fix an economic meltdown.

President Obama won't win all but two states in the 2012 election. But the American people will be wise enough to understand that just as in 1936, the answer to a 16.5 percent unemployment rate was not to return to the disastrous Republican policies of President Hoover; the answer to an unemployment rate of 7.8 percent is not to return to the disastrous Republican policies of President Bush. The Republican Hoover/Bush policies were nearly identical; Governor Alf Landon advocated returning to them in 1936, and Mitt Romney is advocating returning to them in 2012.

In 1936, Gov. Landon's answer to the economic disaster caused by his party was to be against any new taxes (even a slight tax increase on the super wealthy who had done so well under President Hoover) to be against financial market regulation, and to be against government intervention to attack the economic calamity left by President Hoover.

In 2012, Gov. Romney's answer to the economic disaster caused by his party is to be against any new taxes on the wealthy, (even a slight increase in taxes on the super wealthy who did so well under President Bush) to be against financial market regulation, and to be against govern-

ment intervention to attack the economic calamity left by President Bush.

President Obama's record on the economy is clear. He is fighting to raise taxes slightly on the super wealthy to battle the deficit; he passed financial regulation; and he used measured government action such as to the stimulus plan, cash for clunkers, and the auto rescue. The economy is rebounding, which has translated to jobs. We went from losing 800,000 jobs per month as a result of the Bush/Republican policies, to 31 straight months of job growth as a result of the Obama/Democratic policies.

President Roosevelt had made progress by 1936, but things were still not fixed; President Obama continues to make progress, as shown by the recent lowering of the unemployment rate, but things are still not fixed.

However, the Democratic solutions of President Roosevelt ultimately worked in the 20th century, and the Democratic solutions of President Obama will work in the 21st century.

The solution to the economic train wrecks of both the Hoover and Bush administrations were not and are not to re-stage those train wrecks.

The solutions were and are the Roosevelt/Obama fixes. We know this because we saw them work in the 1930s, and we are seeing them work in 2012. We also know that these fixes simply take more than four years.

America 1936 got it; so will America 2012.