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American Enterprise Institute Senior Fellow Kevin Hassett Contends that Ideologues in the Obama Administration are Gambling with America's Economic Future.



Joining "Neal Asbury's Truth for America" as a return guest was Kevin A. Hassett, Senior Fellow and Director of Economic Policy Studies of the American Enterprise Institute for Public Policy Research, a private, nonpartisan, not-for-profit institution dedicated to research and education on issues of government, politics, economics, and social welfare. Founded in 1943, AEI is home to some of America's most accomplished public policy experts—from economics, law, political science, defense and foreign policy studies, ethics, theology, health care, and other fields.

Hassett wondered why the Democrats voted to borrow more money to extend

the unemployment insurance benefits rather than paying for them by looking for cuts in other programs and using these funds to pay for the extension. Hassett suggests that this kind of thinking is indicative of the ideologues that drive the Obama administration's economic policies.

"These policies are simply looked upon as computer keystrokes moving billions of dollars of imagined money between programs. So the \$23 billion that the Federal Reserve used to get from banks is now diminished because more of this money has to go back to the government to support unchecked borrowing. They are taking virtual money out of the economy to hold off a recession," said Hassett. "The government is like a giant vampire, sucking money out of the economy and from businesses that need it to grow."

The result is that new jobs are not being created. Hassett says that there continues to be too much uncertainty, so small businesses, that typically lead in new hiring are actually still shedding jobs. As far as they are concerned it is still a recession. And piling on new taxes prolongs any hiring decisions.

Hassett thinks that Obama's ideologues are playing academic games rather than trying to solve problems. They are in

favor of increasing government spending, and ignore any thought about cutting taxes. "Why can't they try both and see what happens?" asks Hassett.

Hassett characterizes Obama's key advisors as "Harvard guys pursuing their own agendas." Raising taxes is at the top of that agenda.

"There is extreme arrogance in the White House. They think they know everything. But America is getting repulsed by this, and I think Obama will start to look like a 'curse' to Democrats as we approach the midterms. Even the left wing media that anointed Obama will start to turn against him," predicts Hassett, who added "If the Democrats start taking a bath in November, Hillary may just resign as Secretary of State and make her own run for the presidency,"



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