



No ~~WHO WANTS TO BE A~~ MILLIONAIRE?

OBAMA KILLING THE AMERICAN DREAM ONE STIMULUS PACKAGE
AT A TIME.

By: Spencer Easton

Every American that has seen the infamous TV show Who Wants To Be a Millionaire, has thought one time in his or her life about what they would do if they won the Million dollars. Pay off your debt so you can stop the stress, put your children through college, get that small business up and running, or maybe even change the world! We all have dreamt of what that money would go to and everyone's dreams are different. But what if we were controlled by our government to the point that our dreams were not possible and to become someone like Bill Gates was a thing of the past. What would happen to you if everything you ever wanted became obsolete? We all have something or have had something we want to become and whether or not that becomes a reality is up to us but the opportunity is there. Whatever it is we can obtain it because we can live a better standard of life after we work hard. There are three main flaws with President Barack Obama's Plan to get this country economically stable: Tax's, Stimulus Package, and his personal promises. Now, I am very happy to see that there are officials in the United States Government such as Barack Obama who will see problems such as the economy and try to fix it. Nobody wants to fail, and a figure such as President Obama gives us hope that we can get out of this economic mess we are in right now. But does he really understand what he is doing to the people? He said all throughout his campaign that he was going to help the average American, because he himself is (or at least was) one.

Now lets say you have gone to college and graduate from school and have received your masters in aerodynamic engineering and you have been in school for the past eight to ten years. You find a job with a big company such as Boeing as one of their chief 787 commercial plane engineers. You are going to start making upwards of \$200,000-\$350,000 a year. Spring time comes around and its time for taxes and you find your self giving over \$100,000 to the government to mend what they broke to begin with. ‘Wait what is going on’? you find your self saying, ‘I have put so much money and time into my education and have worked so hard so I could get into the field I always dreamed of, but why do I get compensated the same as Joe down the street who works as a Pre-sales Consultant POS that only got a technical degree that took him ten months and \$5,000-\$10,000’? Sound wrong to you? Then you must agree that only taxing people who make over 250,000 will not give any incentive for people to better themselves. This will simply copulate all over the American dream. This will only tell America there is a limit to your dreams and you wont see anything different if you sit on your butt and just work your way up the business ladder; then if you go to school for years and educate yourself and get an understanding of the world so you can help it. Not everyone can try and climb a ladder in real life the ladder would break or to many people would fall.

U.S. NATIONAL DEBT CLOCK

The Outstanding Public Debt as of 25 Mar 2009 at 07:02:55 PM GMT is:

\$11,048,755,785,969.68

TAX CUTS?

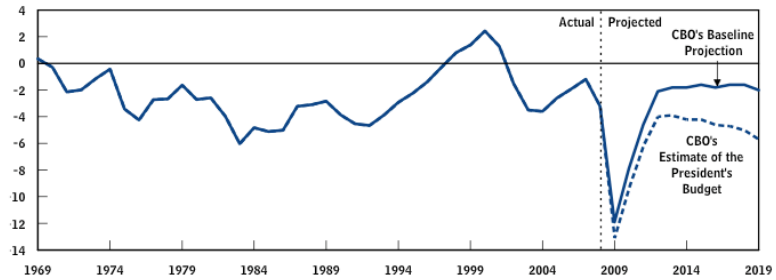
First off we will look at his tax reform which is an extension of the stimulus package. “This package isn't meant to stimulate the economy, it's meant to reshape it”(Beck). When we see our country’s deficit reach eleven trillion forty-eight billion seven hundred fifty five million seven hundred eighty five thousand nine hundred and sixty nine dollars, this should tell us something is wrong and needs to change but what needs to be change?

Americans need more input on the actual dollars spent by congress, it is our money they are using anyway. Now if you simply look at how much we are in debt as a

country and how many citizens there are in the United States the numbers are railing. When the numbers are looked at we see “the estimated population of the United

Figure 1-1.**Total Deficits or Surpluses, 1969 to 2019**

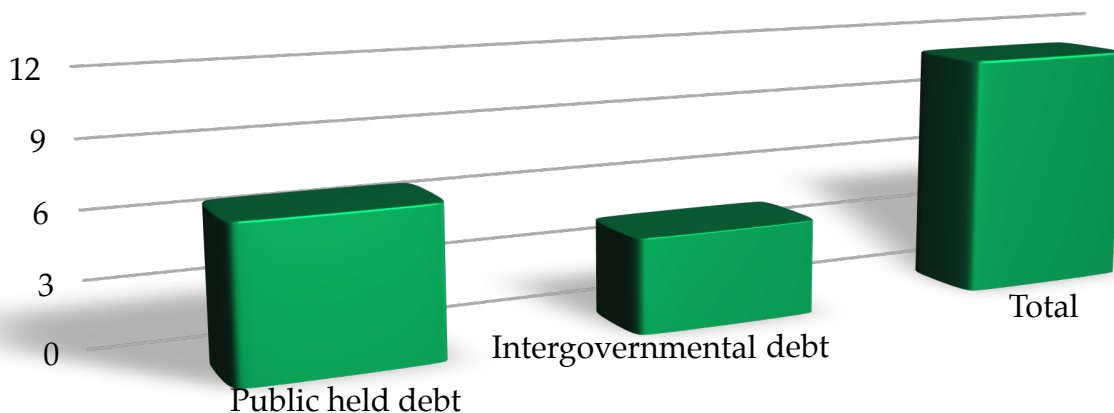
(Percentage of gross domestic product)



Source: Congressional Budget Office.

States is 305,880,891 so each citizen's share of this debt is \$36,121 ” (Anderson). Sounds horrible for you that even with the taxes you pay and the payments and debts you have, you also have a \$36,000 government payment that will take more than a whole life time to pay back. Now not only is Obama going to raise taxes on house holds that make more than 250k a year, but he will raise it from “nine to twelve percent” which is very big considering they are paying most the taxes collected today(Glod). This will only effect five percent of the population, but oh how important that percent of America is.

Not only that but this ‘wealthy‘ 5 percent of America is also the most and top donating group of people in the history of the world. President Obama defended his proposal to cut the rate for charity and mortgage deductions for the wealthy during his press conference Tuesday March 24, 2009. He said his “policy shift should not be a deterrent to charitable giving. I think it's the right thing to do, where we've got to make some difficult choices” Mr. Obama said before launching into an explanation of his tax policy (Levi). Doesn't the President understand that donors, large

U.S. Deficit

donors to be specific, use this provision in the tax code to offset income while doing a good deed for their fellow man? So not only are we going to see a hit in our wallets but also the non-profit organizations that rely on donations from this fifth percent of America are going to suffer.

STIMULUS

The purpose of a stimulus package is to try and jump start the economy by giving it a shot of adrenalin or money. Time magazine was quiet right in saying:

Passing laws in Congress to cut taxes or boost spending to stave off a downturn was seen as pointless at best. Such help would arrive too late or



in the wrong place, or would have no impact at all. That consensus has unraveled in the face of the current recession, “which appears likely to be the worst in the U.S. in three-quarters of a century” (Fox).

Nonetheless, the past few months have been expensive ones for U.S. taxpayers. “The National Debt has continued to increase an average of \$3.75 billion per day since September 28, 2007” (Anderson). This has been due to the money that has been approved by congress to try and help the economy including the \$700 billion bailout. Have the efforts been successful? It depends how low you set the bar. Our financial system hasn't fully collapsed, but neither is it repaired. Steven Gandel reporter for Brilling magazine said that “the bailout programs have bought us time, but they haven't fixed the problems” (Gandel).

So is the answer really that we throw another Trillion dollars at the wall and see



what sticks? Nay nay for obviously it has yet to help as speculators thought before. The money isn't going to the right places and its only patching the problem not fixing it.

CHANGE?

President Barack Obama has broken promise after promise when it comes to his policies. He promised that he would change the corrupt ways of Washington and be straight forward in everything. His plan during the election was [and I quote from his website] “Barack Obama’s economic plan will inject \$75 billion of stimulus into the economy” (Obama). Now we read in his current stimulus plan is asking for just shy of a trillion dollars \$825 billion to be exact. That is more than ten times the amount he projected during his campaign which was only four months ago. Where is all this money going? Why is it so different from when he ran?

We do need help and we need and want it fast. This is what America, was looking for and we saw it in Obama. I quote again from his own campaign website “Obama’s proposal will immediately provide stimulus using means that do not require lengthy governmental or administrative delays” (Obama). Obama’s Stimulus Package given to congress after he was in office now according to the Congressional Budget Office, only \$26 billion just over 3 percent will be spent this year. Another \$110 billion or 13 percent will be spent next year. Which means that by the time President Obama's term is halfway through, just 16 percent of the money will have been spent. Just how is this money immediately going to get into the economy if it will take the presidents whole first term to see just the first 13 percent

So just to name a few we can fix the economy by taking away the incentive to work hard and to go to school. Killing our non profit organizations. By going another trillion dollars into debt that will somehow fix us and help lose money over eight years. Also by stimulating at a slow pace that was promised to be quick jolt to kick start the economy back up. In closing I want to refine my point again in that there are flaws with President Obama's economic reform for the country. I am cheering for Obama to do a great job while he is in office. He is the President of the United States of America, and we are part of that if he fails we lose. But at the same time if he has his way we all lose that timeless American dream/motivation that sprouted the success of this country in the first place. So it is simple discourage Americans from excelling we turn into a socially based democracy that all boils down to a lie anyways. Americans need to act and let congress know how they feel to keep the American dream alive.

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Word Count-1900

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