



Opinion

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Examiner Editorial: Another stimulus will have same result as first

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Be sure to thank the president and Congress. This week, with news of some 467,000 jobs lost in June, the Bureau of Labor Statistics estimates that the U.S. has now lost about 2 million jobs since the economic stimulus package was passed. Even more notable is that the average workweek has been slashed to 33 hours — the lowest number on record. When the president signed his \$787 billion stimulus package into law, he confidently asserted that unemployment would not exceed 8 percent. If Congress had not passed it, he warned, it would rise to 9 percent by 2010. Well, unemployment reached 9.5 percent last month, meaning, by the president's own logic, his stimulus package has failed.

If you listen to President Barack Obama, however, whatever jobs were not lost were either "saved or created" by the stimulus. In other words, credit for whatever has not gone wrong goes to the Obama administration and its Democratic allies who control Congress. That's why we have already started to hear hints of a second stimulus package on the way. On CNBC on Thursday, White House economic adviser Christina Romer answered the question of whether there would be a second stimulus with: "We'll do whatever it takes."

Discussion of the second stimulus is proof positive that the politicians in charge in the nation's capital are not serious about growing the economy again. Only \$56.3 billion of the \$787 billion stimulus has been paid out, yet the push is coming to persuade us to spend more money on top of money that has yet to be spent. By now it's clear that what little of the taxpayer-funded stimulus has been spent has created pork, not jobs. That's why news reports keep coming about things like stimulus projects placing rails around nonexistent lakes and redecorating old theaters.

Creating more government waste is not a credible response to an economic crisis, but it's what should be expected from politicians who view government as the means of taking care of themselves and their friends. According to The Wall Street Journal, overseas travel expenses among lawmakers have doubled to nearly \$13 million in the two years since Democrats took control of Congress — the period during which the earliest signs of the fumbling economy were extant. The only difference between this and the stimulus is that these politicians did not think to claim they were trying to save the economy by winging to distant points around the globe.

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