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Full Text September 8, 2011: Rep. & Republican Presidential Candidate Michele Bachmann's Response to President Barack Obama's Joint Address to Congress Unveiling \$450 Billion Jobs Plan (Speech Transcript)

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REP. BACHMANN'S RESPONSE TO PRESIDENT OBAMA'S SPEECH TO A JOINT SESSION OF CONGRESS

Congresswoman Michele Bachmann (MN-6) hosted a press conference and responded tonight to President Obama's Jobs Speech. Below are her remarks as delivered:

Unfortunately, it seems, every time the President speaks, his policies have cost the American people jobs and future prosperity.

Tonight the President under the veil of one of the most sacred deliberative forums, a joint session of Congress, delivered another political speech where he doubled down on more of the same policies that are killing the

economy.

Mr. President, what among your proposals was new? What here hasn't already been tried and failed before?

While the President's speech comes on the heels of a trillion dollars of failed stimulus, bailouts, and temporary gimmicks aimed at creating jobs, the President continued to cling to the idea that government is the solution to creating jobs.

My conservative colleagues and I have been fighting over the last two and half years for pro growth policies.

I stand here tonight to say to the President, not only should Congress not pass your plan, I say, "stop; your last plan hasn't worked, it's hurting the American economy." Instead of temporary fixes, do what has proved to work in the past, permanent pro growth policies that are driven by the free market."

Today, unemployment is 9.1 percent. Job creation has literally been zeroed out with the worst jobs report in 66 years this last month. Since the President's failed trillion dollar stimulus we have lost over 2.5 million jobs while adding 416,000 government jobs. One in six Americans is now on food stamps, and the average time unemployed Americans are out of work is greater than 40 weeks. Housing values have fallen 19% from 2008 to the first quarter of this year. GDP growth was an anemic .4% in the first quarter and at 1% in the last and the dollar has lost 12 percent of its value.

These are not good times for the American people. Our patience for speeches, gimmicks and excuses has run out.

The only remedies the President knows are temporary, government directed fixes. And even if the President's plan passes, we already know it will fail. In practice, we haven't paid for his last trillion dollar jobs program and now his latest plan would have us embrace potentially over \$400 billion in new government spending!

Spending taxpayer dollars on extending unemployment benefits has proved to add only 25 cents to GDP for every dollar we spend. Even the President's new economic advisor agrees that extending unemployment benefits discourages future employment.

Spending taxpayer dollars on extending the payroll tax holiday will reduce over 111 billion dollars to the Social Security trust fund this year and continuation of this policy will put social security checks to seniors at even greater risk.

Spending taxpayer dollars on more infrastructure projects failed to create lasting jobs in the last stimulus.

And, looming on the horizon is the full scale implementation of Obamacare that, according the Congressional Budget Office, will kill 800,000 jobs and steal over 500 billion from Medicare.

Candidate Obama promised to wipe out deficits and the debt. Instead the President has increased the debt by over 6 trillion dollars, and what do we have to show for it? Permanent increases in the size of government, spending and debt, with a greater dependency on government.

Four years ago President Bush's deficit was around 160 billion dollars; today, President Obama's is nearl

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times that amount.

The President and Vice-President's plan to spend us to prosperity has failed. And worse, they have stolen from a generation of Americans yet unborn, the consequences of which mean a near certainty of reduced choices and a dramatically downsized lifestyle for future generations from what we enjoy today.

Generational theft is a moral and ethical issue, and I care deeply about both the present generation and generations to come.

The President is politically paralyzed and philosophically incapable of doing what needs to be done.

I do agree, the President should take immediate action. But it is the nine following steps that will put us on a path to economic growth and put Americans back to work;

- 1) Repatriate American business dollars earned from overseas,
- 2) Massively cut spending and the size of government,
- 3) Repeal Obamacare, which is the government takeover of America's healthcare system,
- 4) Cut taxes, including corporate taxes,
- 5) Repeal Dodd-Frank,
- 6) Repeal job killing regulations,
- 7) Increase exports by finalizing free trade agreements,
- 8) Spur new investment in America, inspire innovation,
- 9) Provide job creating energy solutions, including decreased regulations on developing new energy supplies from our abundant domestic energy resources.

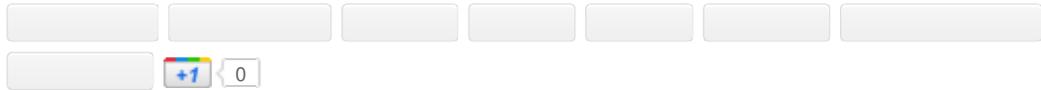
The way forward needs to be based on permanent solutions grounded in the private sector. That is how we will once again restore economic prosperity to our country.

God Bless the United States of America.

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