

Will Class Warfare Work?

☒ President Obama is at it again. He wants Congress to extend the Bush tax cuts for everybody but the so-called wealthy – that is, anyone making over \$200,000 a year, or any family making over \$250,000 a year.

Surely Mr. Obama knows that if he gets his way the new tax won't put a dent in the deficit, his supposed reason for wanting to raise taxes on America's top wage earners. Why not? Because it's estimated that a tax on top wage earners would bring in about \$85 billion a year. But the federal government spends about \$85 billion *every 8 and a half days!* So president Obama's latest attempt to win over the middle class by waging class warfare on the rich has nothing to do with economics and everything to do with politics.

Still, it's an enticing political argument, the president is making. Everybody wants to keep taxes at their present rate for the middle class – Democrats *and* Republicans – the president rightly tells us. So why not extend those tax cuts for the middle class and let the voters decide in November which way they want to go with a tax hike on the wealthy. If Mitt Romney wins, the voters will have said no tax hike on anybody. If Mr. Obama wins, then he may have the clout to get his way after all.

The Republicans say that raising taxes on the so-called rich would kill any chance of creating the jobs Americans need, since the rich are the ones who create jobs. And since small business in America creates most of our jobs, the president tries to calm our fears by telling us that his proposed tax hike on the rich would not affect 97 percent of small business owners. But even if that number is correct, what he fails to tell us is that it's the other three percent of small business owners who create most of the jobs.

Still, it's worth asking: Will class warfare work? Are there enough independent and undecided voters out there who will be seduced by the president's arguments?

"You'll never go broke underestimating the intelligence of the American public," either P.T. Barnum or H.L. Mencken said (even the experts aren't sure which one said it). The observation may be cynical, but either P.T. or H.L. had a point. So I'm not at all sure the president's latest foray in the war against the wealthy won't work.

But a poll just released should give Republicans some hope. A survey by the Hill newspaper in Washington says that 56 percent of likely voters believe President Obama has transformed the country in a negative way, compared with only 35 percent who think he has changed things for the better.

As you might imagine, Republicans are the most negative on the president. Ninety-one percent of them think Mr. Obama has changed the country for the worse. Seventy-one percent of Democrats support the president's kind of change.

But here's the interesting number: one in five *Democrats* say they believe President Obama has changed the United States for the worse.

The Hill says, "The results signal broad voter unease with the direction the nation has taken under Obama's leadership and present a major challenge for the incumbent Democrat as he seeks re-election this fall."

Good news for Mitt Romney, right?

Then there's the general state of the economy. A measly 80,000 jobs were created last month; unemployment has stayed over eight percent during Mr. Obama's entire term; and he presides over the weakest recovery at least since World War II.

Even better news for Romney, right?

Then why is the race neck and neck with Obama leading, according to some polls, in the crucial battleground states? If so many Americans are unhappy with the change President Obama has brought about, if the economy is still in the doldrums, shouldn't Romney be way out ahead? The answer is yes and that should have Republicans worried.

It's still early, of course. The election is still four months off. Anything can happen between now and Election Day. What's likely to happen is a few more bad jobs reports, which should hurt the president's chances for re-election. Unless P.T. Barnum or H.L. Mencken is right about the intelligence of the American people.