

The Responsibility of the Media to Debunk The Buffett Rule

☒ Very rarely does something on television prompt me to literally stand up and cheer, especially when it comes to a news program. Yet, that's exactly what I found myself doing Tuesday night when watching a panel discussion on FOX News' *Special Report*. The topic was President Obama's continued endorsement of what he calls *The Buffett Rule*. The Buffett Rule is term that was coined by the president last year as a way of defining his desire to increase taxes on *the rich* as an answer to deficit reduction, and promote a sense of *fairness* in our tax system. It got its name from avid Obama supporter and ultra-successful businessman, Warren Buffett who has helped the president promote the concept.

The moment that got me fired up was when regular panelist Steve Hayes voiced his disgust over the media's complacency with the notion that The Buffett Rule is a legitimate solution.

"Don't reporters have a job to do here?" he asked. "Isn't it the job of the media to put this in perspective?" He went on to accurately explain that over one year, The Buffett Rule would raise \$4 billion in increased tax revenue for the federal government. That is roughly the same amount of money that the U.S. government accumulates in debt in a **single day**. He continued by saying, "It's not a plan. There's nothing serious about it."

He's of course right. The Buffett Rule is an absolute joke. It might as well be named after Jimmy Buffett, rather than Warren, because its only purpose is to get the electorate drunk and *wasting away in Margaritaville* so they won't have a

clue as to what's going on with the American economy.

For the past seven months, the President of the United States has traveled throughout the country touting a plan for deficit reduction that would fund the federal government for only ONE DAY each year. That's absolutely pathetic. He has stoked class envy within our culture, created public unrest that became the *Occupy* movement, and vilified *the rich* all under the premise that squeezing more money out of our wealthiest citizens would somehow fix our economic problems. The reality is that it would do no such thing.

Hayes' frustration mirrors that of my own, and it's about time someone made the point as bluntly as he did. I would be willing to bet that not a single national news network, aside from FOX News, will point out the numbers that he did. That's a serious problem. The media has an ethical duty to scrutinize the rhetoric that comes from our president, especially on a topic as important as the debt crisis. Yet, they've been MIA on The Buffett Rule this entire time, concentrating their attention on Buffett's secretary's tax rate instead of how it would affect our country.

By making a conscious decision not to debunk the president's deficit reduction claims, the media has portrayed The Buffett Rule as a legitimate, alternate vision to the bold and sound entitlement reform proposals introduced into legislation by Republicans. Thus, what should be one of the most serious national debates in our history has once again been reduced to a battle of bumper-sticker slogans – the type of battle that President Obama rarely loses. It's that sort of unchallenged power that has made his class warfare message so successful.

It is absolutely dire that the public understands just how important the national debt issue is because it not only affects each and every one of us, but also our children... and *their* children. The media can't make the public care about it if they don't want to, but they have an obligation to treat

the issue with the respect it deserves. Otherwise, how is the media any different than glorified press secretaries for the administration?