

As economic 'stimulus' bill exposed as a farce, Obama's poll numbers start to drop

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□ A new [Rasmussen](#) poll shows that Obama's President's Approval Index rating has fallen six points, to its lowest level, since release of a [disappointing jobs report](#) last week. It is no coincidence that Obama's favorability ratings have declined in tandem with exposure of the farcical nature of the economic "stimulus" package. For, it is now abundantly clear that the stimulus bill, has neither stimulated the economy nor eased the rising unemployment rate — a rate which Obama stated would remain at 8% by virtue of the ameliorative effects of the massive spending bill. Even Obama's vice president, in another off-script moment, admitted that "we misread" the economy. The truth of the matter is that they didn't misread the economy so much as they were willing participants in a plan, that by its very nature, was destined to fail in terms of facilitating an economic recovery.

As [Karl Rove](#) notes, writing in today's *Wall Street Journal*, here is what Obama promised:

He pledged that "a new wave of innovation, activity and construction will be unleashed all across America." He also said the stimulus would "save or create up to four million jobs." Vice President Joe Biden said the massive federal spending plan would "drop-kick" the economy out of the recession.

The actual economic numbers tell a far different tale, and Republicans who opposed the stimulus package from the start are beginning to look rather prescient.

Packaged, and sold as indispensable to help resuscitate the economy, the stimulus package was [strong-armed](#) and [rushed](#) through Congress. Not a single member of Congress had time to read the leviathan legislation and thus, few had any idea of the nature of its wasteful, pork-laden appropriation provisions. The results have been predictable: the lavish exercise in fiscal profligacy has neither stemmed rising unemployment nor stimulated the economy.

Obama's involvement in the crafting of the stimulus legislation was minimal. He unwisely outsourced the drafting of the bill to his party's radical congressional left-wing, and the bill they created was neither designed to stimulate nor stem unemployment but rather, was used as a vehicle for relieving 30 years of pent-up demand of various liberal constituency groups. In this regard, perhaps the bellweather moment indicative of the stimulus bill's folly, was the spectacle of Nancy Pelosi's tortured and comical justification — [painful to watch](#) — of why \$335 million for STD prevention somehow would help stimulate the economy.

Although Obama wanted the stimulus bill to be viewed as one of the signature accomplishments of his early Administration, the reality, as evidenced by the latest economic indicators, is that it was oversold and has underperformed. Many Americans must wonder where are all those "shovel ready" projects to which Obama confidently referred upon enactment of the legislation? To add insult to injury, although Obama promised that the funds would be quickly disbursed to bring quick relief, to date, inexplicably, less than 10% of the total funds have been spent. Yet despite this massive boondoggle, it might give one pause to realize that these are the same folks who want to take over our health care system and run General Motors.

For Obama, the ramifications of the stimulus debacle are far reaching. As his recent unfavorability ratings attest, voters are starting to pierce what I characterize as the "Obama Gap" — the glaring discrepancy between his words, his promises and his actual deeds or in the case of the stimulus, the measurable results of his policies.

The disastrous, yet wholly predictable results of the "stimulus" have acted to assail Obama's credibility. On matters of fiscal significance, Obama's words cannot be trusted. Since it is painfully obvious that Obama overpromised and underperformed with the stimulus, why should Americans trust what he says or promises on health care or about all those new "green" jobs that will be created with his cap and trade proposal?

The reality is that George Bush, the convenient whipping boy of the Obama Administration, is long gone. It's Obama's economy now, and Americans are holding him accountable.