



## FRIENDS OF THE MIDDLE NEWSLETTER #178 — JULY 10, 2012

*Welcome to always lively political discussion and whatever else comes up.*  
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### **He's Hiding Something!**

(posted by Steven W. Baker / SteveB, July 10, 2012)

Can someone please explain to me how Mitt Romney is not the slimiest, sleaziest, most dishonest con-artist to ever actually run for President, barring, perhaps, Richard Nixon?

"Mitt's Gray Areas" by Paul Krugman, *The New York Times*

July 8, 2012, ([http://www.nytimes.com/2012/07/09/opinion/krugman-mitts-gray-areas.html?\\_r=4&ref=opinion](http://www.nytimes.com/2012/07/09/opinion/krugman-mitts-gray-areas.html?_r=4&ref=opinion))

Once upon a time a rich man named Romney ran for president. He could claim, with considerable justice, that his wealth was well-earned, that he had in fact done a lot to create good jobs for American workers. Nonetheless, the public understandably wanted to know both how he had grown so rich and what he had done with his wealth; he obliged by releasing extensive information about his financial history.

But that was 44 years ago. And the contrast between George Romney and his son Mitt — a contrast both in their business careers and in their willingness to come clean about their financial affairs — dramatically illustrates how America has changed.

Right now there's a lot of buzz about an investigative report in the magazine *Vanity Fair* highlighting the "gray areas" in the younger Romney's finances. More about that in a minute. First, however, let's talk about what it meant to get rich in George Romney's America, and how it compares with the situation today.

What did George Romney do for a living? The answer was straightforward: he ran an auto company, American Motors. And he ran it very well indeed: at a time when the Big Three were still fixated on big cars and ignoring the rising tide of imports, Romney shifted to a highly successful focus on compacts that restored the company's fortunes, not to mention that it saved the jobs of many American workers.

It also made him personally rich. We know this because during his run for president, he released not one, not two, but 12 years' worth of tax returns, explaining that any one year might just be a fluke. From those returns we learn that in his best year, 1960, he made more than \$660,000 — the equivalent, adjusted for inflation, of around \$5 million today.

Those returns also reveal that he paid a lot of taxes — 36 percent of his income in 1960, 37 percent over the whole period. This was in part because, as one report at the time put it, he "seldom took advantage of loopholes to escape his tax obligations." But it was also because taxes on the rich were much higher in the '50s and '60s than

they are now. In fact, once you include the indirect effects of taxes on corporate profits, taxes on the very rich were about twice current levels.

Now fast-forward to Romney the Younger, who made even more money during his business career at Bain Capital. Unlike his father, however, Mr. Romney didn't get rich by producing things people wanted to buy; he made his fortune through financial engineering that seems in many cases to have left workers worse off, and in some cases driven companies into bankruptcy.

And there's another contrast: George Romney was open and forthcoming about what he did with his wealth, but Mitt Romney has largely kept his finances secret. He did, grudgingly, release one year's tax return plus an estimate for the next year, showing that he paid a startlingly low tax rate. But as the Vanity Fair report points out, we're still very much in the dark about his investments, some of which seem very mysterious.

Put it this way: Has there ever before been a major presidential candidate who had a multimillion-dollar Swiss bank account, plus tens of millions invested in the Cayman Islands, famed as a tax haven?

And then there's his Individual Retirement Account. I.R.A.'s are supposed to be a tax-advantaged vehicle for middle-class savers, with annual contributions limited to a few thousand dollars a year. Yet somehow Mr. Romney ended up with an account worth between \$20 million and \$101 million.

There are legitimate ways that could have happened, just as there are potentially legitimate reasons for parking large sums of money in overseas tax havens. But we don't know which if any of those legitimate reasons apply in Mr. Romney's case — because he has refused to release any details about his finances. This refusal to come clean suggests that he and his advisers believe that voters would be less likely to support him if they knew the truth about his investments.

And that is precisely why voters have a right to know that truth. Elections are, after all, in part about the perceived character of the candidates — and what a man does with his money is surely a major clue to his character.

One more thing: To the extent that Mr. Romney has a coherent policy agenda, it involves cutting tax rates on the very rich — which are already, as I said, down by about half since his father's time. Surely a man advocating such policies has a special obligation to level with voters about the extent to which he would personally benefit from the policies he advocates.

Yet obviously that's something Mr. Romney doesn't want to do. And unless he does reveal the truth about his investments, we can only assume that he's hiding something seriously damaging.

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[Source of original email unknown but appreciated. Written by a Brit? –SteveB]

Go all the way to the bottom past the pictures... I think you'll enjoy it. Whoever wrote this must have been my next door neighbor because it totally described my childhood to a 'T.' Hope you enjoy it.

Black and White (Under age 40? You won't understand.)

You could hardly see for all the snow. Spread the rabbit ears as far as they go. Pull a chair up to the TV set, 'Good Night, David. Good Night, Chet.'

My Mom used to cut chicken, chop eggs and spread mayo on the same cutting board with the same knife and no bleach, but we didn't seem to get food poisoning.

My Mom used to defrost hamburger on the counter and I used to eat it raw sometimes, too. Our school sandwiches were wrapped in wax paper in a brown paper bag, not in ice pack coolers, but I can't remember getting e. coli.

Almost all of us would have rather gone swimming in the lake instead of a pristine pool (talk about boring), no beach closures then.

The term cell phone would have conjured up a phone in a jail cell, and a pager was the school PA system.

We all took gym, not PE...and risked permanent injury with a pair of high top Ked's (only worn in gym) instead of having cross-training athletic shoes with air cushion soles and built in light reflectors. I can't recall any injuries but they must have happened because they tell us how much safer we are now.

Flunking gym was not an option... even for stupid kids! I guess PE must be much harder than gym.

Speaking of school, we all said prayers and sang the national anthem, and staying in detention after school caught all sorts of negative attention.

We must have had horribly damaged psyches. What an archaic health system we had then. Remember school nurses? Ours wore a hat and everything.

I thought that I was supposed to accomplish something before I was allowed to be proud of myself.

I just can't recall how bored we were without computers, Play Station, Nintendo, X-box or 270 digital TV cable stations.

Oh yeah... and where was the Benadryl and sterilization kit when I got that bee sting? I could have been killed!

We played 'king of the hill' on piles of gravel left on vacant construction sites, and when we got hurt, Mom pulled out the 48-cent bottle of mercurochrome (kids liked it better because it didn't sting like iodine did) and then we got our butt spanked.

Now it's a trip to the emergency room, followed by a 10-day dose of a \$49 bottle of antibiotics, and then Mom calls the attorney to sue the contractor for leaving a horribly vicious pile of gravel where it was such a threat.

We didn't act up at the neighbor's house either; because if we did we got our butt spanked there and then we got our butt spanked again when we got home.

I recall Donny Reynolds from next door coming over and doing his tricks on the front stoop, just before he fell off.

Little did his Mom know that she could have owned our house.

Instead, she picked him up and swatted him for being such a goof. It was a neighbourhood run amuck.

To top it off, not a single person I knew had ever been told that they were from a dysfunctional family.

How could we possibly have known that?

We needed to get into group therapy and anger management classes.

We were obviously so duped by so many societal ills, that we didn't even notice that the entire country wasn't taking Prozac!

How did we ever survive?

LOVE TO ALL OF US WHO SHARED THIS ERA; AND TO ALL WHO DIDN'T, SORRY FOR WHAT YOU MISSED. I WOULDN'T TRADE IT FOR ANYTHING!

Pass this to someone and remember that life's most simple pleasures are very often the best.

[20120709-02](#) 10:40 Art Re: Bolivian Baking Biz (reply to SteveB, FotM Newsletter #177)

Good stuff. Another reason to put Bolivia on my bucket list!

[20120709-04](#) 11:12 Phil Re: Bolivian Baking Biz (reply to SteveB, FotM Newsletter #177)

There is a bakery in Anderson that has been baking really, really good cookies for years - 20 or more. They do other baked goods, but cookies are their specialty. They ship all over the world. They might be a source for you—[zinszercookies.com](http://zinszercookies.com).

Hope they can help you. Good luck with the business.

[20120709-10](#) 23:05 SteveB Re: Bolivian Baking Biz (reply to Phil, above)

Thanks, Phil!

They must have been one of the early cookie companies. I don't know when Mrs. Fields started, but I didn't know about them more than about 20 years ago, I don't think.

It's good to know cookies can be a long-term, seemingly profitable business.

We are hopeful and having fun. Thanks for the encouragement. I like the cookie website and will keep this information at hand.

[20120709-11](#) 23:10 SteveB Bolivian Baking Biz—Saved by Jesus!

Well, not the original Jesus, but a modern-day construction worker who came in and saved the day yesterday. Where Oscar was daunted, Jesus was courageous. (And he also brought the right tools!) He and his two helpers cut the arched doorway in no time, and should finish that and several smaller chores today. Then the painting can start, possibly tomorrow, though we also have to run the city gas-line from the street to our big oven and little water heater.

We still didn't get the all-important NIT yesterday, but it is supposed to happen this afternoon. Our savior's name at the government NIT office is Christian.

[20120709-03](#) 10:52 Pam Re: Video: "The American People Are Angry" (reply to SteveG, FotM Newsletter #177)

This is a great speech, and Sanders is a great man. He's fighting the good fight, and I hope the American people are listening to what he has to say. If the uber-rich get even more entrenched in their wealth and power, I fear the great American experiment is about to fizzle out. Today's college students are focused on getting a well-paying job, buying a nice car, and owning the latest iPad. When their parents can no longer afford to support them in the style to which they have become accustomed, and they can't find a job that will pay for a cheap apartment, they will, I hope, wake up to the truth of their situation, figure they have nothing to lose, and rebel against the system. For the past decade or so, the best and brightest young minds have gone into finance. We need some of those Harvard and Princeton kids to raise a little rabble. I would really hate to see a return to the 'sixties. I don't think of that as a wonderful time at all. But I believe the time has come around again when the young need to stimulate their social consciences. It's happened before; it can happen again. Bernie Sanders can't do it alone. I just hope his health is robust.

[20120709-05](#) 11:12 SteveG Re: Video: "The American People Are Angry" (reply to Pam, above)

Listening is a lost art. People seem to intent on talking, expressing their own views and do not take enough time to listen and process what is being said. Unless we can open at a minimum a two way dialogue, the status quo remains. We need to get back to hearing the words, having a common understanding of the words said, and progressing from there. Empathy, a word I first became aware of in the 7th grade, has become lost in development of a new language: WTF, LOL, LMAO, IMHO, etc.

[20120709-06](#) 13:28 SteveB "Rick Perry Announces Texas Won't Implement the Affordable Care Act, Leaving Millions of Texans Uninsured"

Texas leads the nation once again! God must have given specific instructions...

"Rick Perry Announces Texas Won't Implement the Affordable Care Act, Leaving Millions of Texans Uninsured" by Ben Sherman, Think Progress/NationofChange

July 9, 2012, (<http://www.nationofchange.org/rick-perry-announces-texas-won-t-implement-affordable-care-act-leaving-millions-texans-uninsured-134>)

Early Monday morning, Gov. Rick Perry (R) announced that Texas won't create a state insurance exchange nor accept expanded Medicaid funds outlined in the Affordable Care Act. In a statement, Perry said, "Neither a 'state' exchange nor the expansion of Medicaid under this program would result in better 'patient protection' or in more 'affordable care.'"

Perry's announcement is an especially harmful move because Texas will benefit more from the Affordable Care Act than any other state. **Texas was recently ranked worst in the country for health care delivery by the federal Agency for Health Care Research and Quality, scoring "weak" or "very weak" in nine of 12 categories.** Perry's office discounted the study as overly broad, and has argued that Texans' real problem is personal health choices, not lack of health insurance.

More than 25 percent of Texans – 6,234,900 people – are uninsured, the highest rate in the nation. After five years of the Affordable Care Act, Texas would be able to insure 1,798,314 more Americans under the Medicaid expansion alone – more than any state in the nation. Setting up a state health insurance exchange would enable the remaining millions of uninsured Texans to purchase affordable health insurance. Thus, despite Perry's claims, implementing the Affordable Care Act results in better patient protection and in more affordable care.

Though the Supreme Court ruled that states can reject the expanded Medicaid funds without any penalty, any state that refuses to set up a health insurance exchange will have one set up for them by the federal government. This doesn't lessen the impact of Perry's decision to deny 1.8 million uninsured Texans the opportunity to be covered under Medicaid. He joins other Republican governors across the country in pledging to or considering turning down \$258 billion in Medicaid funds and leaving 9.2 million Americans uninsured. A new study by the Brookings Institution found that states led by Republican governors have the most uninsured Americans, making political moves like Perry's particularly harmful to Americans' health.

[Oops! –SteveB]

<a href="#">20120709-07</a>	14:38	SteveB	From the Right: "Gingrich: President Obama Must Tell 'Grotesque Lies' to Get Re-Elected"
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Republicans: Fear mongering as a way of life...

"Gingrich: President Obama Must Tell 'Grotesque Lies' to Get Re-Elected" by Audrey Hudson, *Human Events*

July 9, 2012, (<http://www.humanevents.com/2012/07/09/newt-gingrich-obama-must-tell-grotesque-lies-to-get-re-elected/>)

The keys to victory for Mitt Romney this fall against President Barack Obama are amassing a formidable campaign war chest, projecting an unshakable confidence in the country's future and marshalling conservative fear and anger.

That's according to former Republican presidential hopeful Newt Gingrich, who told editors and reporters at Human Events Monday that voters are fearful of economic uncertainty and are looking for a leader to put the country on solid footing.

"He has to find a confidence about the future so that when you hear him in his convention speech, it should be more about the world after Obama — not about Obama — but about why this is going to be better, why this is going to work," Gingrich said.

"He needs to find a way of focusing the fear and the anger of the conservative movement back on Obama and on the Democratic Senate," the former House Speaker from Georgia said.

Obama is already spending a lot of money and using up his ammunition against Romney early in the contest, putting the president in a vulnerable position, Gingrich said.

"Obama is pounding on Romney right now with desperation, and he's not breaking through. He ain't above 50," Gingrich said, in reference to recent polls. Rasmussen's daily presidential tracking poll showed Mitt Romney at 46 percent and President Obama at 45 percent.

In 2008, Obama beat former Republican presidential nominee John McCain in Indiana because he outspent him 10-1, and used the same successful strategy of massive spending to win in Montana and North Carolina. And, Gingrich pointed out that Romney raised \$4.3 million in the 24-hour period following the Supreme Court decision in favor of ObamaCare.

"All of a sudden you are going to have a campaign around Labor Day in which the president and his allies I think are going to be outspent three-to-one. Money does matter — Romney is going to come into the general election with massive more resources," Gingrich said.

Romney needs to consistently remind voters, that no matter what they think of the former Massachusetts governor, he has not caused them the pain Obama has, Gingrich said.

"You have a lot of people out there who are both angry with Obama and frightened of him," Gingrich said.

"The fact is, Barack Obama cannot tell the truth and get elected. Our goal should be to get to the point in early September where the average person goes, 'oh that's just another Obama lie.'"

"The only way he has a prayer of getting reelected ... is to tell grotesque lies," Gingrich said.

20120709-08 15:06 Art Cartoon: Saved by Dogs

This probably explains a number of things:



20120709-09 16:49 SteveB Fw: Daily Kos Petition: Limit Corporate Money for Political Purposes!

from Daily Kos:

Please sign our petition asking Senate Majority Leader Harry Reid to introduce legislation requiring corporations to get opt-in permission from shareholders in order to use company resources for political purposes.

Over 55,000 have already signed, but we need as many as possible before delivering the signatures.

Please, click here to add your name:

[http://campaigns.dailykos.com/p/dia/action/public/?action\\_KEY=165](http://campaigns.dailykos.com/p/dia/action/public/?action_KEY=165).

Keep fighting, Markos Moulitsas, Publisher, Daily Kos

20120709-13 23:58 SteveG Cartoon: With a Prayer



*"Before we discuss destroying the competition, screwing our customers, and laughing all the way to the bank, let's begin this meeting with a prayer."*



<http://www.stat.ualberta.ca/people/schmu/walk2.html>

Out on the wiley, windy moors the stone path comes in handy. (Byron Schmuland)



—Friends of the Middle,  
Steven W. Baker (SteveB), Editor/Moderator

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