



The Democratic Party: Party of Fiscal Discipline and American Prosperity



Under the successful leadership of Democratic President Bill Clinton from 1993-2000, Americans experienced the greatest expansion of prosperity in our history. Over the eight years he was in office, President Clinton's leadership created 22 million net new jobs and a projected ten-year \$2.0 trillion budget surplus. America had a future they could look forward to with great anticipation of more good to come.

Under Bush's leadership, the American economy has lost nearly 3 million jobs. Over 8 million Americans are without a job. Bush's own Treasury Secretary John Snow admits that Bush will have provided Americans with fewer jobs than when he took over the White House.

The Bush Administration has squandered the Democratically-created surplus. And turned it into a \$500 billion deficit. In fact, this Administration has sent America into deficit spending not seen since the last time we had a Republican—a Bush, no less—in the White House. Bush is paying for his millionaire's tax money giveaway through gutting and slashing funding for programs and services Americans want and need.

America needs to return to the fiscal discipline and prosperity that the Democratic Party provided under President Bill Clinton.

According to the Brookings Institute...

**In 2004 alone, Bush gives away
\$123,592 per millionaire**

Total = more than \$30 billion in 2004 alone

"TAX RETURNS: A Comprehensive Assessment of the
Bush Administration's Record on Cutting Taxes"
Center for Budget and Policy Priorities
<http://www.cbpp.org/4-14-04tax-sum.pdf>
April 14, 2004

From 2001-2010

**Bush average tax revenue give away
to each millionaire
\$550,723**

On average, the upper 1% earn \$938,000 a year.

Bush's total tax revenue giveaway to 1% = \$824 billion

"The Bush Tax Cuts"
Citizens for Tax Justice, page 2
12/17/03
<http://www.ctj.org/pdf/gwbdata.pdf>

Slashing or Gutting Funding for Important Services and Programs, Bush Pays for His Tax Gift to Millionaires

Education ¹	\$9.4 billion cut	No Child Left Behind In California, 340,451 ² children denied access to math and reading programs.
Homeland Security ³	\$648 million cut	First Responders (police officers, firefighters, emergency medical personnel, etc.) In California, Bush has cut almost \$74 million for these important services. ⁴
	\$959 million cut	State and law enforcement
	\$ 79 million cut	Port Security Grants (helps secure nation's 361 seaports)
	\$779 million cut	Postal Service biotechnology detection to safeguard against anthrax and ricin-like attacks
	\$ 42 million cut	Nunn-Lugar Cooperative Threat Reduction Program, which helps secure nuclear material world wide
Environment ⁵	\$500 million cut	Clean Water Programs In California, Bush has cut over \$32 million in Clean Water Programs.
Veterans ⁶ veterans	\$294 million cut	Long-term care for America's veterans impacting 8,000 and their families.
National Security ⁷	\$ 12 million cut	Add 80 criminal financial investigators to disrupt finances of Al Qaeda, Hamas, and other terrorist organizations.

¹ "Fact Sheet: Republican Budget" House Democratic Leader Nancy Pelosi, March 23, 2004.

http://www.housedemocrats.gov/news/librarydetail.cfm?library_content_id=192&levelid=301

² "On the Issues: Education" House Democratic Leader Nancy Pelosi, March 23, 2004.

<http://democraticleader.house.gov/issues/education/index.cfm>

³ "Fact Sheet: GOP Budget and Homeland Security" House Democratic Leader Nancy Pelosi website, March 25, 2004.

http://www.housedemocrats.gov/news/librarydetail.cfm?library_content_id=149

⁴ "On the Issues: Homeland Security" House Democratic Leader Nancy Pelosi website, accessed April 14, 2004.

http://democraticleader.house.gov/issues/homeland_security/index.cfm

⁵ "On the Issues: The Environment" House Democratic Leader Nancy Pelosi website, accessed April 14, 2004.

http://democraticleader.house.gov/issues/the_environment/index.cfm

⁶ "Fact Sheet: Republican Budget and Veterans" House Democratic Leader Nancy Pelosi website, accessed April 14, 2004.

http://www.housedemocrats.gov/news/librarydetail.cfm?library_content_id=148&levelid=301&LibraryContent_Type=6

⁷ "I.R.S. Request for More Terrorist Investigators Is Denied" by David Cay Johnston New York Times March 31, 2004.

**"[M]y economic security plan can be summed up in one word:
jobs."**

— George W. Bush, [2002 State of the Union address](#)

BUSH TAX PLAN CREATES NO NEW JOBS FOR AMERICAN WORKERS

President Clinton's leadership created 22 million new private sector jobs. "Clinton went on to preside over the longest economic expansion in American history, adding 22 million jobs and slicing the unemployment rate nearly in half." ["Closing the books on Clinton era" [The Business Review](#) 1/29/01]

Under George Bush, unemployment remains high.

In March 2004, 8.4 million American workers were unemployed. ["The Employment Situation: March 2004" Bureau of Labor Statistics April 2, 2004 <http://stats.bls.gov/news.release/empisit.nro.htm>]

In addition, **an additional 1.6 million** American workers wanted and were available for work, but the U.S Department of Labor did not include them in the statistics. This is an increase of 100,000 since January 2004. ["The Employment Situation: March 2004" Bureau of Labor Statistics April 2, 2004 <http://stats.bls.gov/news.release/empisit.nro.htm>]

Treasury Secretary Snow: Bush Will Be First Since Great Depression To End Term To Lose Jobs. In October 2003, Bush Treasury Secretary John Snow "predict[ed] that his boss will be the first occupant of the White House since Herbert Hoover to end a term with fewer jobs available than when he started."

"John Snow, the Treasury secretary, [told](#) The Times of London ... that he expected the U.S. economy to add two million jobs before the next election — that is, almost 200,000 per month. His forecast was higher than those of most independent analysts; nothing in the data suggests that jobs are being created at that rate...[H]is prediction was a huge climb-down from administration predictions earlier this year, when the White House insisted that it expected the economy to add more than five million jobs by next November."

— Paul Krugman
["Too Low a Bar" [New York Times](#) October 24, 2003]

Under Bush's leadership, California has lost 349,900 manufacturing jobs.

["BudgetWatch: How the Republican Budget Impacts the Economy" House Democratic Leader Nancy Pelosi April 14, 2004. http://democraticleader.house.gov/issues/the_economy/index.cfm]

Bush Takes Care of America's Business: Trades Away American Jobs. Bush's chief economic advisor, Greg Mankiw, head of the Council of Economic Advisors, told members of Congress and the press while presenting the Economic Report of the President that outsourcing jobs overseas was good for America. "Mankiw wrote that the movement of U.S. jobs overseas due to cheaper labor costs — "outsourcing" he dubbed it in a remarkable display of political tone deafness — would prove "a plus for the economy in the long run," and was simply "a new way of doing international trade." [*Bush Econ Advisor: Outsourcing OK* [CBS](#) 2/13/04]

President Bush Stumps for Job Training, Then Slashes It

"Today, President Bush is recycling failed job training ideas that stalled in Congress. President Bush's true record on job training is evident from the nearly **\$1.8 billion in cuts to job training** and related programs he has proposed since taking office. ["President Bush Stumps for Job Training, Then Slashes It" Congressman George Miller (D-CA) Ranking Member, [Committee on Education & Workforce Press Release](#) April 5, 2004]

John Kerry: A Man With The Plan to Create Good Jobs for American Families.

Kerry has proposed creating jobs through a new manufacturing jobs credit, by investing in new energy industries, restoring technology, and stopping layoffs in education.

Our Jobs First economic plan will end laws that encourage companies to export jobs while plowing back every dollar we save into new incentives to help companies create and keep jobs in America.

Democratic Presidential Nominee John Kerry
[A Jobs First Economic Plan](#), 3/26/04

"I'm sure American workers are shocked by the president's embracing of outsourcing."
House Minority Leader Nancy Pelosi (D-CA)
[*Bush Econ Advisor: Outsourcing OK* [CBS](#) 2/13/04]

John Kerry Won't Coddle "Benedict Arnold" Companies. John Kerry will save jobs by ending the unpatriotic practice of U.S. corporations moving offshore simply to avoid paying their fair share of our nation's tax burden.

John Kerry Supports Tax Breaks To Encourage Manufacturers To Stay In The U.S. And To Create New Jobs. To create new manufacturing jobs, Kerry will provide new tax breaks to manufacturers who produce goods and create jobs in the United States. He will provide relief for manufacturers that provide quality health care and retirement.

John Kerry Supports Strong Enforceable Trade That Works For America. John Kerry will strongly enforce trade laws to assure that American industries are on a level playing field with our trading partners.

John Kerry Will Assure A Strong Manufacturing Sector For The Future. John Kerry will provide tax incentives and subsidies to develop energy efficient products, double the Manufacturing Extension Partnership (MEP), and assure better training and retraining programs for manufacturing workers.

John Kerry will invest in research and development. To guarantee that American manufacturing will be strong in the future, John Kerry will invest in research and development, give tax incentives to help industries upgrade, and work to assure a highly qualified workforce. [[John Kerry for President Website](#)]

For more information, see [John Kerry Outlines Comprehensive Plan To Restore Manufacturing Sector](#) and [John Kerry's Plan to Create 10 Million New Jobs](#). See also, Kerry's speech on his program to end current tax incentives "[A Jobs First Economic Plan](#)."



The Democratic Party: Working to Keep America Working

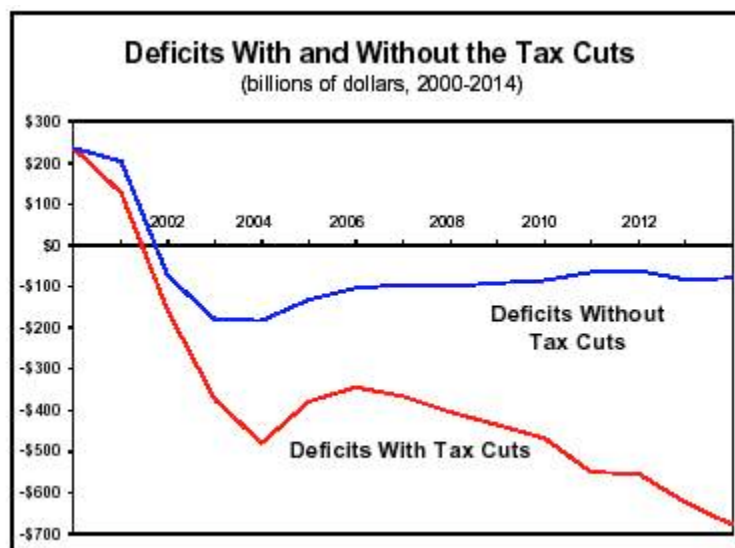


BUSH'S TAX PLAN CREATES HUGE DEFICITS NOT SEEN SINCE HIS FATHER WAS IN OFFICE

Democratically-Created Surplus. In January 2001, President Bill Clinton left office with a projected 10-year budget surplus of \$2.0 trillion including \$500 billion to ensure that Social Security and Medicare remain solvent. ["What The New CBO Projections Mean" [Center for Budget and Policy Priorities](#) 1/31/01]

Republican-Created Deficits. "Without the tax cuts, the deficit would be under \$100 billion in most years. With the tax cuts, the deficit is projected to grow to more than \$675 billion by the end of the decade. If the tax cuts are extended, revenues over this period will remain at quite low levels by recent historical standards." ["TAX RETURNS: A Comprehensive Assessment of the Bush Administration's Record on Cutting Taxes" [Center for Budget and Policy Priorities](#) April 14, 2004]

Congressional Budget Office Projects Record Deficit. "The federal government will run a record \$477 billion budget deficit this year....If President Bush succeeds in making his 2001 and 2003 tax cuts permanent, the deficit could reach nearly \$3.5 trillion over the next decade, with the tax cuts alone costing the Treasury \$295 billion a year by 2014..." ["CBO Projects Record Deficit" [Washington Post](#) 1/26/04.]



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