

'Rest of story' on stimulus jobs Letter(Critiqued)

Regarding Victor Cavett's letter, ("GOP drinks from 'amnesia' cup," Dec. 6): Do you really believe we are going to let him claim that the 2009 stimulus package "created" 3.3 million new jobs? Not even the Congressional Budget Office supports that!

Oh really. How about this: "As we have written [before](#), the nonpartisan Congressional Budget Office released a [report](#) in August that said the stimulus bill has "[l]owered the unemployment rate by between 0.7 percentage points and 1.8 percentage points" and "[i]ncreased the number of people employed by between 1.4 million and 3.3 million." ~~~~~**Factcheck.org**

<http://www.factcheck.org/2010/09/did-the-stimulus-create-jobs/>

The "rest of the story," as often stated by Paul Harvey, goes like this. A quick Internet check on the 2009 stimulus package revealed the following as posted by factcheck.org and the CBO.

Just an aside, but Paul Harvey, who once perpetuated a tale about British engineers mistakenly using a frozen chicken in a chicken cannon, really?

<http://fair.org/extra-online-articles/the-right-of-the-story/>

Legend: The U.S. Federal Aviation Administration offers the British an obvious piece of advice after being asked to investigate a train-testing mishap.

<http://www.snopes.com/science/cannon.asp>

The stimulus package either saved or created between 1.3 million or 3.3 million jobs. There is no way to determine if the stimulus bill actually created one single job. If we use the top figure of 3.3 million jobs, saved or created, that means each job, saved or created, cost the taxpayer \$228,000 per job.

If the lower 1.3 million is used, it cost each taxpayer more than \$600,000 for each job. The average American makes \$42,000 per year.

It also states that approximately 300,000 of those jobs went to illegal immigrants.

All of this information is available for anyone to verify.

Think we're still talking about info from FactCheck.Org don't you? However as for verifiability here's what FactCheck actually said: "

"The [Center for Immigration Studies](#) and the [Heritage Foundation](#), both conservative organizations, have put forth this estimate, saying that 300,000 of the construction jobs created by the stimulus package "could go" or "would" go to illegal immigrants. [Media reports](#) in early March [quoted](#) their studies. To be clear, there is no provision in the American Recovery and Reinvestment Act that sets aside construction jobs for illegal immigrants. In truth, no one knows how many workers who are here illegally might end up with a job funded by stimulus money. But the calculations behind the 300,000 figure are highly questionable. The number is more than half the number of infrastructure jobs the White House says will be saved or created."

Let us assume that his information is 100 percent correct and President Barack Obama created 3.3 million new jobs (he did not). Please explain why all us should be hugging each other's necks and singing songs of joy because we are paying \$228,000 to create a \$42,000 job?

Do Republicans count the "Highway Infrastructure Investment Grant" that the city of Brandon, Ms (\$512,000) or The Edward J. Byrne Memorial Justice Assistance Grant to Rankin County, Ms (**\$145,678.00**) received through the stimulus in their "stimulus failure" accounts? Even in Red State Mississippi some of the stimulus critics should be "hugging each other's necks and singing songs of joy." And the RepubliZombies always fail to account for the fact that a substantial part of the stimulus took the form of tax cuts. Does that fit in their "\$228,000 to create a \$42,000 job regurgitation?"

Don't forget about the \$535 million lost loan guarantee the White House gave in California, to form a new company called Solyndra, using this same stimulus money. You can even check that out at factcheck.org.

How could be we forget the persistent growling of the zombies? Here is what you never get from these mindless creatures because they would need a functioning brain and the ability to know about Section 1703 and understand that "Section 1703 of [Title XVII of the Energy Policy Act of 2005](#) authorizes the U.S. Department of Energy to support innovative clean energy technologies that are typically unable to obtain conventional private financing due to high technology risks."

Two key items in the description of Section 1703 is that the act was "signed" into law in 2005 and involved "risks," two inconvenient truths for RepubliCons.

"Two other companies were awarded a total of \$10.3 billion in loan guarantees by the Obama administration under the section 1703 program. So, if you count them, the bankruptcy rate would fall to under 11 percent, and the money at risk drops to about 4 percent."~~~~~FactCheck.Org

Of course most investors would sell their souls for an 89% success rate. The Teabaggers will never mention the abysmal negative returns on the \$4 trillion Iraq war.

"there were a total of 26 companies that received approval for \$16 billion in loan guarantees under the section 1705 program. So, 11.5 percent of the companies — not half — have filed for bankruptcy. And those companies were approved for a little more than 6 percent of the \$16 billion in total loan guarantees." ~~~~~ FactCheck.Org

Yes, there were problems indicating this was a bad deal from the beginning and it went forward because the White House was pushing for investment in "green jobs." Zero permanent jobs were created with that \$535 million in taxpayer stimulus money. This makes the Mississippi Beef Plant fiasco look like "the good ol' days."

The indications-that-it-was-a-bad-deal-from-the-beginning lie is one that we, considering the degenerate state of the Republican mind in this age, are going to see resurrected again and again.

So you may need the following, courtesy of Media Matters, to smash it.

“Under Bush Admin., The Credit Committee Remanded The Project "For Further Development Of Information." During the final days of the Bush administration, the Department of Energy's loan guarantee credit committee, consisting of career officials, said that although the Solyndra project "appears to have merit," the committee needed more information in several areas before it could recommend approval of a conditional commitment. The committee "remand[ed]" the loan "without prejudice" for "further development of information." [Credit Committee, [9/9/09](#), via Huffington Post]

DOE Under Bush Admin. Set Out Timeline For Completing Solyndra Review. After the credit committee remanded the project for further information, officials at the Department of Energy under the Bush Administration developed a schedule for due diligence on the Solyndra project, envisioning completion in March 2009. [Department of Energy, [9/14/11](#)]

And of course the thing the RepubliConned will never hear on Faux, I mean Fox, news is that

“the Chinese government poured \$33 billion into its solar industry in 2010, allowing Chinese companies to produce solar panels at a fraction of the cost that American companies like Solyndra were paying.” Because that would mean that a rival government could sink a domestic manufacturer and we all know that “free markets” are deciding who is winning and who is losing.

Is this the apple pie, toxic gruel, baloney, hors d'oeuvres, nausea, and proof of the pudding Mr. Cavett mentioned in his letter?

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Of course the toxic gruel was the trickle down, free-market crap which said that if we just feed the masters of the universe and unchained the monsters (AIG, Goldman Sachs, etc.) with the *Commodity Futures Modernization Act* of 2000 (CFMA) everything would be fine. But of course you wouldn't expect RepubliZombies to know the difference; you would need functioning brains to do that.

