



## The Media's Spin on Greenspan

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Let's play "Jeopardy!"

Answer: This news event triggered the following headlines. "Greenspan Faults Bush in Book; Ex-Fed Chief: Politics Trumped." "Former Fed Chair Greenspan Criticizes Bush in Book." "In New Book, Former Fed Chairman Alan Greenspan Bashes Bush." "Greenspan Book Criticizes Bush and Republicans – 'They Deserved to Lose.'" "Greenspan Is Critical of Bush in Memoir; Former Fed Chairman Has Praise for Clinton." "Greenspan Decries Course of Bush and GOP in New Book."

Question: What is the publication of former Federal Reserve Chairman Alan Greenspan's new book?

The headlines provide yet another glaring example of the liberal bias of the traditional press. For the headlines leave the reader wondering. Greenspan criticized Bush about what? His tax cuts? The sluggish

federal response to Katrina? The war in Iraq? The alleged constitutional abuses in connection with the war on terror? The Bush position on immigration reform? No Child Left Behind? The prescription benefit bill for seniors? What?

But, in fact, Greenspan criticized Bush – and congressional Republicans – for excessive spending. How about a headline like "Ex-Fed Chair Says Bush Spends Too Much," or "Greenspan Says Bush Failed to Rein in Spending," or "Republicans Spend Like Democrats Says Ex-Fed Chair"? Why, you ask, did the newspaper headlines fail to say that?

The actual headlines accomplish two things. The traditional media can gleefully report on another Bush "defection," reinforcing the notion of near-universal unhappiness with Bush and his "failed presidency." But second, and more importantly,

it protects Democrats. How? Take the excesses of the Bush administration — examine the non-defense, non-homeland security, non-automatic pilot "entitlement program" expenses like Medicare and Social Security. Bush's excesses then consist of No Child Left Behind, the prescription benefit bill for seniors, and the pork-riddled highway and energy bills. In each case, Democrats criticized Bush for not spending more.

Democrats criticized No Child Left Behind, but not for its enactment. Instead they call the program "insufficiently funded." They similarly criticize the Bush prescription benefit bill for seniors because of the so-called "donut hole," which included certain seniors. In other words, Bush insufficiently funded the bill. And on the energy and highway bills, both parties larded them up with so-called earmarks.

So if you scratch the surface, Greenspan actually says if you think Republicans are bad, wait 'til you get a load of the Democrats.

The liberal media also grabbed hold of Greenspan's assertion that President Bill Clinton's 1993 economic plan demonstrated "courage." Huh? Clinton raised the top marginal tax rate from former President George Herbert Walker Bush's 31 percent to 40 percent. Yet Greenspan supported, while most Democrats opposed, President George W. Bush's tax cuts. Greenspan even supported making the tax cuts permanent.

But back to excessive spending. Check out the health care schemes of Sens. Barack Obama, D-Ill., and Hillary Clinton, D-N.Y. They wish to partially fund their programs by repealing, or allowing to expire, the Bush tax cuts, while adding a tax hike on the "rich."

Greenspan, who calls himself a "libertarian Republican," recently said that Sen. Clinton "wouldn't be a bad president." But how can any self-respecting libertarian Republican support her recently announced \$110 billion universal health care program? It mandates health insurance for every American. By the way, when asked whether her plan includes illegal aliens, a Clinton spokeswoman said, "That's one we're going to have to think through a little bit." Oh.

Does this "libertarian Republican" who called Clinton's tax hikes "courage" remember President George H.W. Bush's pledge not to raise taxes? G.H.W.B. raised taxes, but later said he regretted it. Does Greenspan remember that President Reagan, too, raised taxes, and also later said he regretted doing so?

The libertarian Republican's praise of President Clinton seems philosophically inconsistent on another level. Has Greenspan forgotten about Clinton's attempt at a government takeover of health care, one-seventh of the nation's economy? Republicans stopped him. Does Greenspan remember Clinton's attempt to push through a multibillion-dollar "economic stimulus plan"? Republicans stopped him.

Even Bill Clinton, in giving a speech before some wealthy donors in Houston, said that he "raised your taxes too much." (After criticism, Clinton later said he regretted saying that he regretted raising taxes.)

So here's the drill.

Traditional media rush to use Greenspan to batter Bush. Then they downplay Greenspan's essential

charge — that government spends too much. They top it off by showing a complete lack of curiosity as to how a self-described "libertarian Republican" can simultaneously support the Bill Clinton tax hikes and the George W. Bush tax cuts.

Confused? The solution is simply not to delve too deeply. That's why we have headlines.

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