

## McCain Economics Weak? - Offers most Practical Economic Proposal in a Decade

Contributed by Rev Michael Bresciani  
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John McCain has used humor to offset those who like to say he's too old for the job. He even pretends to be asleep when asked questions; then suddenly snaps to attention to hear the giggles of the crowd.

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In an interview carried by CNN Monday April 15, 2008 McCain answered the questions about his age and whether he had the stamina for the job with an invitation for anyone who doubts his stamina to come along with him on his campaign. That silenced everyone.

The following day McCain outshined all his opponents in his bid for the White House by outlining his economic strategy for the country. In an Associated Press article April 15, 2008 the details of Sen. McCain's plan look like the most practical short and long term proposals for the economy that anyone has heard of in a decade. McCain's proposal has a raw common sense appeal that is garnering the interest of everyday Americans and some top economists for whom the economy is a strong suit.

{bot\_wrgoogle}The most appealing aspect of John McCain's proposal is that it speaks to the most pressing problem Americans are facing today; the price of gasoline. Traveling to and from the job is cutting into family budgets even without all the necessary driving that remains. Gasoline prices keep pumping up the cost of food and consumer goods and it is suppressing the economy faster than the present government stimulus package can bolster it. Won't spend has given way to can't spend which is the opposite of stimulus.

After seeing oil company execs feed Senate committees the "supply and demand" speech and the "we're investing in the search of alternative fuel sources" diatribe to explain huge profits McCain has countered with an in your face bit of good old American practical problem solving that can't easily be ignored.

McCain has warned that both of his Democratic rivals are about to spring the single greatest tax hike in history on an unsuspecting America if either one is elected. The "big change" that Hillary or Obama propose for America will translate into the "big tax hike" according to McCain.

As a takeoff from the title of Barack Obama's book "The Audacity of Hope" published by Random House, McCain said "All these tax increases are the fine print under the slogan of 'hope'; They're going to raise your taxes by thousands of dollars per year — and they have the audacity to hope you don't mind."

Essentially what McCain is proposing should shame corporate America after offering only status quo answers to the public and at the same time trim big government long enough for the average Joe to make a recovery.

McCain's proposal has many elements but the most brilliant is to cut government taxes on gasoline during the upcoming summer months by about 19 cents per gallon for gasoline and 24 cents per gallon for diesel. McCain's proposals were outlined in a speech made at the prestigious Carnegie Mellon University. He referred to the cut as a "gas-tax holiday." Speaking of hope, most Americans would hope that the tax cuts would become permanent, now that's audacity!

The most frequent objection to the idea of cutting gasoline taxes comes from the fact that almost all the taxes raised from gasoline goes to maintain the highway system in this country. This fact may be what will keep the tax cut from being permanent but it still can be used at times for a stimulus and a relief measure.

Included in his plan are guarantees for student loans, higher tax exemptions (doubled) for dependent children, simpler tax systems for filers, and the suspension of discretionary spending by anyone except the military and vets for a period of one years time.

John McCain announced that the economy was not his strong suit less than two weeks ago and now to almost

everyone's surprise he is putting forth the most practical economic solution heard in a long time. Perhaps the audacious hope that Obama speaks of will be found in Senator McCain.

American sensibility often outweighs the gravitas and the suave of the orator; this is what is so unique about American politics. Give us some common sense and we will give you our ear even if you don't hold a degree in economics from Harvard.

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