

The November 2 election may determine America's fate

by Randy Bright <http://www.tulsabeacon.com/?p=4614>

The elections on November 2, less than two months from now, will likely decide the fate of the United States for the foreseeable future. And for what is at stake, the outcome of the elections couldn't be more consequential. It would be as foolish to minimize the results as it was when during the presidential campaign John McCain said, "My friends, you don't have to fear an Obama presidency."

Well, we have a lot to fear.

Even the liberals are getting it now. Bloomberg Businessweek came out with a report that painted a very bleak picture of the economy. Here's a brief synopsis of the article:

Spending on construction in July dropped twice as much as forecasters thought it would. The level of construction was the lowest it has been in ten years, and over the past year it has dropped 11 percent.

Despite stimulus dollars, federal government projects dropped by the greatest amount in a year, and fewer homes have been permitted or started than had been forecast for July.

Despite falling interest rates, there was a 12 percent drop in new home sales, and a 27 percent drop in existing home sales.

Why is all this significant? Because without construction, our economy will die.

The American Institute of Architects reported that the overall amount that architects billed their clients dropped for the 30th consecutive month in July, reflecting declines in all regions of the country. Despite the declines, AIA economists are slightly optimistic due to reports in inquiries by prospective clients that indicates a pent-up demand for construction. The amount of billings that architects make and the amount of inquiries they receive are leading economic indicators. If clients aren't making inquiries now, architects won't be drawing projects six months from now, and if architects aren't drawing projects now, there won't be construction six months later. I have heard numerous reports on the news that there are many American businesses that are awash in cash and are eager to build, but can't make any decisions until they know what the tax laws will be.

And they are right to be concerned. Tax cuts that were enacted in 2001 and 2003 are due to expire at the end of this year. Personal income taxes will rise, including those who were promised no tax increases. Personal exemptions and itemized deductions are to be phased out. The marriage penalty and inheritance taxes will return, and capital gains taxes will increase. Obamacare will bring a double whammy since we will have to continue paying our health care

insurance for several years while we wait for it to begin and while our insurance companies close.

For businesses, single year deductions for equipment will drop from \$250,000 to \$25,000 per year. This will cause many businesses to forego equipment purchases, hurting the economy even more. And that is just one example.

And there are many other tax increases looming out there - cap and trade, the value-added tax, and transaction taxes, among many more.

It is no small wonder that many Americans are denouncing their citizenship and moving to other countries to escape oppressive taxes and socialism. Some businesses have already moved out, and many more are planning to do the same.

Polls show that a majority of Americans now rightly blame the Obama administration for our economic troubles, and the numbers are growing. Pundits seem to be trying to outdo each other estimating the number of democrat house and senate seats that will fall to republicans on November 2.

I have no doubt that it could be a large number, but will enough fall to create a veto-proof Congress? As Charley Biggs pointed out to me recently, we may have enough votes to repeal every harmful bill Obama has succeeded in passing, but we may not have enough to override a veto. In the end, we could win the elections, but be stuck with all the damages that Obama has inflicted on us.

We are at a very serious, even grave, juncture in American history. The outcome of the elections could literally mean the difference between maintaining a Constitutional government or handing Obama the “fundamental transformation of America” that he has so purposely tried to achieve. So it is critical for Americans who want a future for themselves and their descendants to contribute to the right candidates, talk to as many others as possible, and above all, vote for the right candidates.

Otherwise, we will wake up November 3 to discover that America as we knew it no longer exists.

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Randy W. Bright, AIA, NCARB, is an architect who specializes in church and church-related projects. You may contact him at 918-582-3972, rwbrightchurcharch@sbcglobal.net or www.churcharchitect.net. Thursday, September 9th, 2010