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Candidates are all things to all people; it's time for honesty

By ALEX D. STEIN

The recent presidential campaign highlighted our increasing tendency toward centrism in national elections. In other words, to get elected president, candidates must be all things to all voters: proponents of free markets and champions of regulatory policies to curb "market greed"; lovers of free enterprise and capitalism, but proponents of redistributive economic policies; military interventionists and supporters of internationalism.

In essence, national campaigns have become all-inclusive at the expense of authentic ideological differentiation. In the campaign just completed, both major party candidates promised to protect us from harm, give us unprecedented economic opportunity, and turn the tide of inexorable economic change. But neither candidate candidly addressed the real issues facing our country in the coming years and decades.

Now it's time for President-elect Obama to step up to the issues of economic opportunity at home, foreign influence abroad, and our international economic competitiveness in a time of unprecedented global change. Given the magnitude of the issues facing our country, where should he start? Well, a good place is with America's role in the world.

In terms of sheer fiscal drag, our foreign policy should be framed in terms of our ability to support a military industrial complex that cost the American public \$695 billion in the past fiscal year — at a time when the nation's indebtedness exceeds \$10 trillion, or nearly \$33,000 per capita. Aside from its sheer size, the debt has the effect of boosting inflation through higher interest rates and keeping personal income and business taxes at levels that further depress economic growth.

So President Obama and our military will need to make some difficult choices concerning armaments programs, troop levels, and foreign entanglements. Gone are the days when the U.S. could single-handedly "make the world safe for democracy."

In the area of economic development, our nation must come to terms with global change that will inexorably alter the world's financial and economic systems and, in turn, impact Americans' standard of living. Essentially, the issue concerns historic disparities in international living standards.

During the past three decades our country has benefited greatly from increasingly free international trade in the form of foreign sourcing from countries like China, South Korea, Taiwan, and Malaysia, and foreign direct investments abroad. Free trade, combined with relatively low-cost foreign labor, has provided us with an exceptional living standard and unprecedented productivity growth, particularly since 1990. Firms like Nike, IBM, and Ford have sought competitive advantage through offshore manufacturing in low labor cost countries, with a positive effect on their profit margins and unprecedented growth in production efficiencies.



But as economists have always known, the gravy train would eventually stop. Former Third-World countries that once welcomed any employer regardless of wages are now demanding wage levels that are more at parity with our own. And the result of our growing dependency on foreign sourcing is a decline in real wages in the U.S. and a commensurate rise in foreign wages.

In the recent campaign, both candidates tacitly acknowledged this trend, and both promised to fight the loss of jobs and raise America to its historically preeminent role in the world economy. But it's time to stop playing to popular prejudices and misconceptions and instead address the need to invest in America's infrastructure to improve our own economic productivity. This will require broad programs of worker re-education, tax incentives for factory automation, investment in America's roads, bridges and harbors, and a recommitment to continuing free trade practices. The worst possible scenario is a return to the protectionist policies.

Instead of promising freebies in the form of universal healthcare, tax rebates and job protection, President-elect Obama should be honest with his constituents. In the current economic climate none of the exorbitantly expensive programs that have been proposed is affordable without substantial sacrifice from the American

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public The billions of dollars already committed to the financial bailouts will overhang credit markets and will burden the national budget for many years to come, and the critical need to save Social Security and Medicare will preoccupy legislators during the next decade. There is little likelihood that new and more expensive social and economic programs will find credible support for the foreseeable future.

President-elect Obama needs to level with the American public. If ever we needed a candid discussion of the challenges facing the United States, it is now. Let's address the real issues facing our country and work toward realistic solutions.

Alex D. Stein, Ph.D., Yardley, is a management professor at Goucher College in Baltimore, Md. Rande E. Stein, M.S., an administrative analyst for the State of New Jersey, was a contributing writer.

November 18, 2008 9:24 AM

Comments To This Article:

Overall Rating For This Article: ●●●●●●●●

- **Omega1** - Dr. Stein
(11/18/2008 , Ratings: ●●●●●)
How can one argue with a well presented trestes as this.

Thank you.
- **Rick** - Thanks Dr. Stein
(11/18/2008)
We've had a good run for the last 15 or 16 years. However the worm has turned. It is time to hunker down and save if possible. Our leaders should try to keep the new spending down.

If you've lost your job, or are retired, the last thing in the world you need now are more taxes on the local, state and federal level.

As I've said in previous posts, this is going to be bad. What a mess. Dr. Stein gives a good presentation here.
- **Jim** - Dr. Stein
(11/18/2008)
Instead of playing the blame game or gleefully predicting the ruination of America by the next president, you have given a well written view of what you think Mr. Obama needs to do. I agree with much of what you say but if Mr. Obama does take your advice see how quickly the other side calls him a liar for not fulfilling his promises. Also would you have put Mr. McCain's tax cut proposal in the same can't do now list?
- **Omega1** - JIm
(11/18/2008)
First: Dr Stein hasn't played the blame blame.

Second: He hasn't solicited The Redeemer to accept his advise.

Third: Yes, he set himself up for the no win situation he is in.

Forth: McCain didn't win so his tax cut proposal isn't on the board.

Rhetoric for the sake of saying something... Yes, I can relate to that.
- - EW
(11/19/2008)
Jim, what else would you call it? Obama made campaign promises. I am assuming this is what helped him get elected? "The other side" will have years of fodder to deal with. This will all be the fault of the Messiah. He made promises that he either KNEW he could not deliver and/or he "hoped" conditions would "change" so he COULD deliver. Either way he is reckless.

His hope for change is all but sinking as he prepares to regurgitate old Clinton staffers to appoint to his cabinet.

My God people, the average American really is dull if they actually thought a cadre of new innovative people would fill Obama's team.

I suspect four years of scandal, rocked by four years of economic woe's not seen since Carter.
- **Omega1** - EW
(11/19/2008)
And we have already seen the "respect" this lightweight has

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Eagles, All of the time!

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engendered from other parts of the world with Al Qaeda calling him a house nxxxxxxx.

That we wind up with a Carterlike term would be the bestcase scenario.

- **Rick** - Clinton Staffers
(11/19/2008)
Tom Daishall, Hillary, etc. Wow what hope...wow what change! Will Reverends Wright and Flager speak at the inauguration? GD America!
- **Jim** - The big three
(11/20/2008)
Although I always enjoy reading your opinions over and over and over again, it was Dr. Stein's I was after. Omega, were you in such a hurry to respond that you didn't even read my post? EW I already know that you will not give credit to Obama know matter what happens. Rick, Wright,Flager GD America, beautiful, don't ever change.
- **Jim** - Omega
(11/21/2008)
Why did you address your first post to Dr. Stein?
- **Omega1** - Libs
(11/21/2008)
You libs have willing accomplices. sneaky cowards who yield a power in their own meager domain.
- **Rick** - Jim
(11/23/2008)
Are you Jim Jones? What would you have us Drink. Don't ever lecture anyone on this thread about racial hatred. You obviously have the blinders on and your hero worship is showing. You shouldn't change either, it's going to be fun watching your heroes crash.

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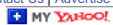
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