

# THE DEMOCRATIC NATIONAL COMMITTEE WEEKLY UPDATE

BROUGHT TO YOU BY THE DNC COMMUNICATIONS DEPARTMENT

July 6, 2012

President Obama gave his Weekly Address from the fire stricken area of Waldo Canyon, Colorado, where he assured the community and the American people that his administration would provide all recourses necessary to assist in combatting the wild fires in that area. On Saturday, First Lady Michelle Obama traveled to Nashville, Tennessee to address the African American Methodist Episcopal (AME) Church's General Conference. On Wednesday, President Obama celebrated the Fourth of July by hosting a naturalization ceremony for service members at the White House.

This past weekend, DNC Chair Debbie Wasserman Schultz went on a Midwest tour of Michigan, Iowa, and Ohio to speak to campaign staff and volunteers at canvass kick-off events in Michigan and Ohio and a Women for Obama "Share Your Personal Story" event in Iowa. On Sunday, DNC Chair Debbie Wasserman Schultz released a statement recognizing the 46<sup>th</sup> anniversary of the implementation of Medicare and the need to protect Medicare for our country's seniors. On Monday, the DNC released a blog post highlighting recent polls that confirm the success of the campaign's examination of Mitt Romney's time at Bain Capital, showing that it is resonating with people in battleground states who now view Mitt Romney's business experience negatively after learning more about the lessons and values he gained from his private sector experience.

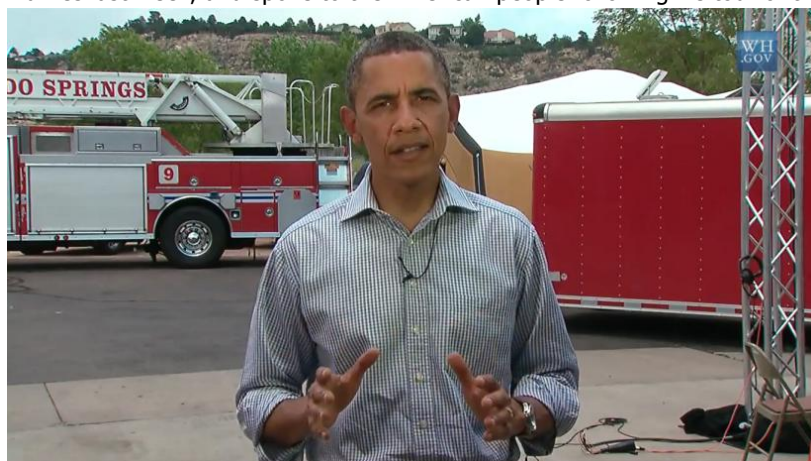
This week, the President's campaign released a new advertisement titled "Believes" that highlights a key difference between President Obama and Mitt Romney's economic philosophy. President Obama also kicked off his two-day "Betting on America" bus tour this week with stops in Northern Ohio and Western Pennsylvania. On Thursday, Romney surrogates Tim Pawlenty and Bobby Jindal visited Ohio to distort the President's record in advance of President Obama's visit. To prebut Pawlenty and Jindal's visits to Ohio, Ohio State Rep. Nick Celebreeze and Harriet Applegate, Executive Secretary of the North Shore Federation of Labor, held a press conference highlighting Mitt Romney so-called private sector experience he would bring to the Oval Office. Also, to prebut Pawlenty and Jindal's visit to Pennsylvania, DNC Vice Chair and Minneapolis Mayor RT Rybak, Pennsylvania Democratic Party Chairman Jim Burn and Louisiana Democratic Party Chairwoman and State Senator Karen Carter Peterson held a press conference call discussing Mitt Romney's "Failed Governors" Tour throughout Pennsylvania.

Finally, there's no way around it – Mitt Romney had a terrible news week. Romney spent the week struggling to clarify his position on the freeloader penalty in the Affordable Care Act, a penalty he himself instituted while governor of Massachusetts, and Republicans in Washington piled on when he couldn't get his story straight. Then Vanity Fair put out an article calling into question Romney's offshore accounts and whether or not those accounts allowed him to avoid paying his fair share in taxes. In response, the DNC put out a round of clips highlighting Romney's abysmal news week.

## Weekly Address: President Obama Visits Colorado Wildfires

President Obama visited the Colorado wildfires last week, and spoke to the American people following his tour of the devastation of Waldo Canyon.

During his trip to Colorado, President Obama toured the area, met with first responders, and spoke with families that were devastated by the fires. The President addressed the country from Colorado stating, "Firefighters are working 18 hours a day, around the clock, trying to make sure that they get this blaze under control. We've got volunteers who are out here who are making sure that these firefighters have the food and the water and all the resources that they need. And



we've been engaging in some unprecedented coordination between federal, state, and local communities to try to bring this fire under control.

"And one of the things I've done here, in addition to saying thank you to these firefighters, is to let them know that all of America has their back. One of the things that happens, whether it's a fire here in Colorado, or a tornado in Alabama or Missouri, or a flood or a hurricane in Florida, one of the things that happens here in America is when we see our fellow citizens in trouble and having difficulty, we come together as one American family, as one community. And you see that spirit and you see that strength here in Colorado Springs, where people are working together, promising each other to rebuild. We've got to make sure that we are there with them every step of the way, even after this fire is put out.

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"But this is a good reminder of what makes us Americans. We don't just look out for ourselves; we look out for each other. And one of the things that I told these firefighters is that we can provide them all the resources they need, but only they provide the courage and the discipline to be able to actually fight these fires. And it's important that we appreciate what they do not just when our own communities are struck by disaster. It's important that we remember what they do each and every single day, and that we continue to provide support to our first responders, our emergency management folks, our firefighters, our military -- everybody who helps secure our liberty and our security each and every day."

Watch the President's Weekly Address [here](#) and read his entire remarks [here](#).

### [First Lady Michelle Obama Speaks at African American Methodist Episcopal Church's Conference](#)

On Saturday, First Lady Michelle Obama traveled to Nashville, Tennessee and addressed the African American Methodist Episcopal (AME) Church's General Conference. As the nation's oldest African American denomination, the AME Church has a long history as an institution of strength for the African American community – providing stops along the Underground Railroad, hosting civil rights marches, and founding universities across the country.

In front of a crowd of 10,000 attendees, the First Lady recognized the AME Church's extensive history and encouraged Americans to draw upon its legacy to address the civil rights issues of the time both individually and as a community, reminding the crowd that change occurs when people make their presence known and their voices heard.



First Lady Michelle Obama said, "[M]ake no mistake about it, change absolutely starts at home. Change absolutely starts with each of us, as individuals, taking responsibility for ourselves and our families because we know that our kids won't grow up healthy until our families start eating right and exercising more. That's on us. We know that we won't close that education gap until we turn off the TV, and supervise homework, attend those parent-teacher conferences, and serve as good role models for our own children. That's on us.

"But while we certainly need to start at home, we all know that

we cannot stop there because the fact is that our laws still matter. Much like they did 50 years ago, or 150 years ago, our laws still shape so many aspects of our lives: Whether folks are paying their fair [share of]\* taxes, or not; whether we invest in roads and schools, and the jobs that come with them, or not; whether our sons and our daughters who wear our country's uniform get the support and benefits they've earned, or not. You see, those decisions are made by the folks sitting in Congress and in our White House. They're made by the folks in our state

legislatures and city halls. And we all know who's supposed to select those folks, don't we? We know who's supposed to tell those folks what to do, right? We are. That's our job. That is our most fundamental right and our most solemn obligation -- to cast our ballots and have our say in the laws that shape our lives."

Read the First Lady's entire remarks [here](#).

### **[President Obama Celebrates Fourth of July, Hosts Naturalization Ceremony](#)**

On Wednesday, President Obama celebrated the Fourth of July by hosting a naturalization ceremony for service members at the White House. In speaking to the newly naturalized citizens, President Obama expressed how happy this ceremony makes him, stating, "It brings me great joy and inspiration because it reminds us that we are a country that is bound together not simply by ethnicity or bloodlines, but by fidelity to a set of ideas." The President continued telling the new citizens that it was an honor to serve as their Commander-in-Chief and to be the first to greet them as "my fellow Americans."



The President said: "With this ceremony today -- and ceremonies like it across our country -- we affirm another truth: Our American journey, our success, would simply not be possible without the generations of immigrants who have come to our shores from every corner of the globe. We say it so often, we sometimes forget what it means -- we are a nation of immigrants. Unless you are one of the first Americans, a Native American, we are all descended from folks who came from someplace else -- whether they arrived on

the Mayflower or on a slave ship, whether they came through Ellis Island or crossed the Rio Grande.

"Immigrants signed their names to our Declaration and helped win our independence. Immigrants helped lay the railroads and build our cities, calloused hand by calloused hand. Immigrants took up arms to preserve our union, to defeat fascism, and to win a Cold War. Immigrants and their descendants helped pioneer new industries and fuel our Information Age, from Google to the iPhone. So the story of immigrants in America isn't a story of "them," it's a story of "us." It's who we are. And now, all of you get to write the next chapter."

Read the President's entire remarks [here](#).

### **["Betting on America" Bus Tour](#)**

President Obama also kicked off his two-day "Betting on America" bus tour this week with stops in Northern Ohio and Western Pennsylvania. Throughout Ohio and Pennsylvania, President Obama talked about his efforts over the last three years to get our economy back on track, doubling down on American workers by saving the auto industry, investing in American manufacturing, and bringing jobs back to America.

On Thursday, the President first stopped in Maumee, Ohio hosting a grassroots event at the Walcott House Museum, where workers, manufacturers, and small businesses are helping lead Ohio's economic recovery. Later that day, the President traveled to Sandusky where unemployment has dropped to 7.6 percent as a result of the President's auto rescue. The President ended Thursday with a stop in Parma, just outside Cleveland, at a grassroots event where he

laid out his economic vision for the country that is based on growing the middle-class out and creating an economy built to last.



Read the President's remarks in [Maumee](#), [Sandusky](#), and [Parma](#).

On Friday, President Obama stopped in Akron, Ohio where he had breakfast with three veteran tire workers and spoke about the tariffs he put in place in 2010 to prevent an unfair surge in Chinese tires, which saved more than 1,000 American jobs. Although manufacturers supported the President's tariffs, Mitt Romney claimed that the action was "decidedly bad for the nation and our workers."

President Obama then traveled to Western Pennsylvania and spoke at Carnegie Mellow University in

Pittsburgh, Pennsylvania where he continued to highlight the need to move the country forward by investing in American innovation, American manufacturing, and the American worker. This is in stark contrast to Mitt Romney who built his private sector experience and wealth on shipping jobs overseas and continues to embrace failed policies of tax breaks and incentives to companies that outsource American jobs.

### [Holding Republicans Accountable](#)

This week, the President's campaign released a new TV advertisement titled "[Believes](#)" that highlights a key difference between President Obama and Mitt Romney's economic philosophy: the President believes in an economy that expands manufacturing and brings jobs back to America, whereas Mitt Romney's policies would encourage outsourcing and threaten the economic security of the middle class. While President Obama fought to save the auto industry and continues to fight to end tax breaks for companies that ship jobs overseas, Mitt Romney put maximizing profits for himself and his partners ahead of workers and communities, even if it eliminated American jobs, and as president he would continue to support tax policies that would incentivize outsourcing jobs. "Believes" is airing in Colorado, Florida, Iowa, North Carolina, New Hampshire, Nevada, Ohio, Pennsylvania, and Virginia.

On Thursday, Romney surrogates Tim Pawlenty and Bobby Jindal visited Ohio to distort the President's record in advance of President Obama's visit. To prebute Pawlenty and Jindal's Ohio visit, Ohio State Rep. Nick Celebreeze (D-Parma) and Harriet Applegate, Executive Secretary of the North Shore Federation of Labor, held a press conference highlighting the private sector experience and values Mitt Romney would bring to the Oval Office. As a corporate raider, Romney shuttered plants, fired workers, and shipped jobs overseas to make a profit, and during his time as governor Massachusetts slipped to 47th out of 50 in job creation, wages fell, and the debt rose to the highest per capita debt in the nation.

Also, to prebute Pawlenty and Jindal's Friday visit to Pennsylvania, DNC Vice Chair and Minneapolis Mayor RT Rybak, Pennsylvania Democratic Party Chairman Jim Burn and Louisiana Democratic Party Chairwoman and State Senator Karen Carter Peterson held a press conference call on Thursday discussing Mitt Romney's "Failed Governors" Tour throughout Pennsylvania. Just like Mitt Romney, Governor Pawlenty left Minnesota in economic shambles and with a substantial deficit. Pawlenty's Minnesota suffered a net job loss, more than 60,000 manufacturing jobs disappeared, and unemployment went up by more than 50 percent on his watch. Governor Jindal is similarly out of touch with the middle class. As Governor, he proposed the largest tax hike on Louisiana business in decades. He has supported privatizing Social Security, Medicare, and Medicaid and while in Congress was a loyal rubber stamp for the same failed economic policies that led to the worst recession since the Great Depression.

Chairman Burn said:

"Here in Pennsylvania we have benefitted from President Obama's investments in the middle-class and we know that when it comes to job creation, debt and understanding the challenges people are facing in this economy - Mitt Romney just doesn't get it. Proof of that is his choice for surrogates tomorrow – two failed Governors in Tim Pawlenty and Bobby Jindal. As my friends on the call today will discuss in further detail – both Pawlenty and Jindal share Mitt Romney's out of touch positions when it comes to the middle class and therefore lack any credibility to speak about where this country needs to go as we regain our economic footing. Nothing they say tomorrow will hide the fact that Mitt Romney ranked 47th out of 50th in job creation as Governor of Massachusetts or the fact that manufacturing jobs were lost at twice the national average under his watch."

DNC Vice Chair Rybak said:

"[T]he Romney campaign is dispatching Governor's Tim Pawlenty and Bobby Jindal to Pennsylvania to distort the President's record. One thing is clear: all the political spin and rhetoric in the world can't hide the fact that Mitt Romney was an outsourcer who shipped jobs overseas, shuttered plants and fired workers to make a profit and as governor rated 47th out of 50 in job creation. Try as he may, Mitt Romney cannot distract from his record as an outsourcer in chief – someone whose priority is helping wealthy people like himself at the expense of the middle class. And Governor Pawlenty is hardly the person to make the case that Mitt Romney understands the economy or the middle class. Just like Mitt Romney, Governor Pawlenty left Minnesota in economic shambles and with a substantial deficit. Pawlenty's Minnesota suffered a net job loss, more than 60,000 manufacturing jobs disappeared, and unemployment went up by more than 50 percent on his watch."

Chairwoman Peterson said:

"While it is clear that President Obama will continue to stand shoulder to shoulder with America's workers, Romney is completely out of touch with middle class Americans and he doesn't get how to create jobs for them either. His job creation plan is to fire teachers, firefighters, and police officers – the people who are the backbone of our communities. No matter what Mitt Romney thinks, the people of America want cops on the beat, firefighters at the ready, and teachers in the classroom. Dispatching this pair of Republican cronies to Pennsylvania is just one more clear sign that Mitt Romney is out of touch with the middle class and wants to go back to the failed economic policies that drove our economy into the ground. Governor Jindal is similarly out of touch with the middle class. He has supported privatizing Social Security, Medicare and Medicaid and while in Congress was a loyal rubber stamp for the same failed economic policies that led to the worst recession since the great depression."

This past weekend, DNC Chair Debbie Wasserman Schultz went on a Midwest tour of Michigan, Iowa, and Ohio to speak to campaign staff and volunteers at canvass kick-off events in Michigan and Ohio and a Women for Obama "Share Your Personal Story" event in Iowa.

In Ohio, DNC Chair Debbie Wasserman Schultz said:

"Here in Ohio, we're talking to voters about the progress we've made – progress like rescuing the auto industry and saving nearly 200,000 jobs in Ohio alone – while Mitt Romney turned his back on American workers and said we should 'let Detroit go bankrupt.' In a state where 1 in 8 jobs is tied to the auto industry, had we listened to Romney, the consequences would have been devastating for hardworking Ohio families [We're] gaining nearly 45,000 manufacturing jobs in Ohio over the last 27 months, and creating 4.3 million private sector jobs nationwide over that same period of time. Let's be clear – while there's still more to do, we are moving forward under President Obama, and the last thing we can afford to do is go back to the policies that got us into this mess in the first place. But that's exactly where Mitt Romney and the GOP want to take us."

In Iowa, DNC Chair Wasserman Schultz shared her personal story, saying:

"In the fall of 2007, at the age of 41, I heard the words no woman wants to hear: 'You have breast cancer.' To me, it was like getting hit with an anvil – a huge weight that crashes down on you . . . So when we passed health care reform, and when the Supreme Court upheld it last week, it was very personal for me."

And when Mitt Romney talks about repealing the Affordable Care Act, I take that personally, too. Let's be clear about what he's really doing. He's asking women in those waiting rooms to go back to the days when they couldn't afford the care they needed. The days when being a woman was considered a pre-existing condition – and when insurers were allowed to deny coverage to breast cancer survivors like me, who are only here because a screening caught their cancer in time . . . . [I]f we remember that this election truly is personal for all of us, I know that no one will out-work us. We will fight tooth and nail from now until Election Day, and do everything in our power to make sure we win this thing."

On Sunday, DNC Chair Debbie Wasserman Schultz released a statement recognizing the 46<sup>th</sup> anniversary of the implementation of Medicare:

"For 46 years, Medicare has provided security to our nation's seniors and ensured that Americans are able to obtain the care they need throughout their retirement-- living healthier and more dignified lives. President Obama is steadfastly committed to protecting Medicare for all seniors. Last week, the Supreme Court upheld the Affordable Care Act, which increases Medicare's solvency by 8 years and strengthens the program by cracking down on waste, fraud, and abuse while improving care for patients. Meanwhile, Mitt Romney and Congressional Republicans are doing everything they can to end Medicare as we know it.

"In my work with Florida's seniors, I know how important this program is to their daily lives. On this important anniversary, President Obama and the Democratic Party reaffirm our commitment to protecting Medicare and guaranteeing that this program marks many more successful years."

On Monday, the DNC released a blog post highlighting recent polls that confirm the success of the campaign's examination of Mitt Romney's time at Bain Capital, showing that it is resonating with people in battleground states who now have a view Mitt Romney's business experience negatively after learning more about the lessons and values he gained from his private sector experience. DNC National Press Secretary Melanie Roussell said:

"In battleground states all over the country, the American people are finding that the more they learn about Romney's career at Bain Capital, the less there is to like about him. While Romney counts this business experience as his primary qualification for his candidacy, shipping jobs overseas, slashing benefits and bankrupting companies isn't what voters are looking for in a president.

"The argument all along has been simple. Romney put profits for himself and his investors ahead of American jobs, even investing in companies that were pioneers in shipping American jobs overseas. As a corporate raider, he loaded companies up with debt before bankrupting some and made millions of dollars for Romney and his partners while thousands of middle class workers lost their jobs. He counts this business experience as his primary experience to be president—but that experience included shipping American jobs overseas. On the campaign trail, he claims to support American jobs, but as a corporate raider he made a fortune helping companies send jobs overseas. Romney doesn't care about American jobs."

Read the entire blog post [here](#).

On Tuesday, DNC Chair Debbie Wasserman Schultz released the following statement honoring the anniversary of our nation's independence:

"Today we celebrate the founding of our country and all the men and women throughout our history who have struggled, fought and died in pursuit of the inalienable rights that form the foundation of our nation: life, liberty and the pursuit of happiness. Over the course of our history, we have moved ever closer to the ideal of true equality. We have expanded suffrage to African Americans and women, ensuring that all of America's citizens can participate fully in our democracy. We have worked to ensure access to public education so that all of America's children can enjoy equality of opportunity and fully develop the talents and skills that have made America the economic and scientific engine of the world. And we have continued to make strides so that all people are able to achieve the American Dream."

### **[Mitt Romney's Bad Week in the News](#)**

There is no way around it. This has been a no good, horrible, very bad week for Mitt Romney and his campaign. Mitt has struggled to clarify his position on the freeloader penalty in the Affordable Care Act and Republicans in

Washington showed no interest in helping him out. All of this confusion and mixed messaging over a provision Mitt instituted in Massachusetts when he was Governor.

Then Vanity Fair put out an article calling into question Romney's offshore accounts and whether or not those accounts allowed him to avoid paying his fair share in taxes. On top of all that, an "all-star cast" of establishment GOP thinking - the Wall Street Journal editorial board, Rupert Murdoch, Jack Welch and the Weekly Standard's William Kristol - called Mitt Romney out on running a campaign that is lacking in substance and direction.

Below, find a sample of the coverage from Mitt's rough week.

WaPo: [Does Mitt Romney have a staff problem?](#)

Boston Globe: [For Romney, avoiding risk means obscuring his own positions](#)

Politico: [Conservative griping about Mitt Romney grows](#)

New York Times: [Mr. Romney Changes His Mind, Again](#)

LAT: [Tax or penalty? Romney's evolving statements irritate conservatives](#)

WaPo: [Mitt Romney's problem on the health-care mandate question](#)

AP: [GOP critics attack Romney's safe approach](#)

NYT: [Murdoch's Digs at Romney Underscore Persistent Strains](#)

Politico: [Kristol lashes Romney: Run a race](#)

TheAtlantic: [Why Is Mitt Romney Running on His Biography?](#)

NYT: [Flip Flopping Away](#)

NYT: [Wall Street Journal Strongly Criticizes Romney Campaign](#)

WaPo: [Romney's taxing twist on health care mandate](#)

HuffPost: [Wall Street Journal: Mitt Romney Is 'Squandering' Candidacy With Health Care Tax Snafu](#)

CBS: [Wall Street Journal blasts Romney for "tax confusion"](#)

ABC: [Mitt Romney, Clumsy on Health Care, Is Shellacked by Conservatives](#)

Washington Examiner: [Republicans shouldn't get dragged into Romney's mandate mess](#)

Boston Herald: ['Romney's made up his mind now'](#)

Weekly Standard: [Dukakis, Kerry ... Romney?](#)

WaPo: [Romney to bolster communications team amid conservative tempest](#)

Boston Herald: [Mitt Romney wallowing in big Dem footsteps](#)

### [Key Issues in the News and Background](#)

#### **HEALTH REFORM: Mitt Romney Caves to the Right and Can't Get His Facts Straight on Obamacare's Penalty on Free Riders, A Key Part of His Massachusetts Health Reform**

**Key Point:** This week Mitt Romney caved to right-wing pressure and claimed Obamacare is a tax when in reality, it's a penalty on free riders who can afford coverage but don't get it - the same penalty Romney bragged about in Massachusetts. Obamacare is the largest middle class health care tax cut in history, and Romney wants to repeal it and refight old political battles of the past.

- **Ideologically Inconsistent:** This week Romney claimed that the individual responsibility payment in the health reform law is a tax, when in reality the individual responsibility requirement is a penalty on free riders who can afford coverage but don't get it - making sure the rest of us aren't stuck with the bill. He's caving to pressure from the right and even breaking with his own staff.
  - Romney didn't call it a broad-based tax hike when he made the same free rider penalty a key part of his Massachusetts health reform.
  - Instead he bragged that his reforms encouraged free riders "to take responsibility for themselves rather than pass their medical costs on to others."
  - Please see [this campaign video](#) of Romney explaining the free-rider penalty.

- **Romney's "Tax" Deception:** All Americans who responsibly carry coverage are completely unaffected by this penalty – only 1 percent of Americans are expected to pay it. What Romney and Republicans call a "tax" is a penalty those who can afford coverage must pay if they refuse to buy it, making sure the rest of us aren't stuck with the bill.
  - Obamacare is actually the largest middle class health care tax cut in history, which will be worth an average of about \$4,000 to 18 million Americans. On top of that, middle-class families will save up to \$2,300 a year thanks to Obamacare.
  - President Obama has cut taxes by \$3,600 for the average middle-class family since taking office, and Republicans fought him nearly every step of the way. Romney closed factories and stores and shipped jobs overseas. Middle-class Americans know who is fighting for them.
- **Romney refuses to show leadership on health care.** He's caving to pressure from right-wing Republicans and running away from his one signature achievement as governor of Massachusetts. He wants to repeal health reform and refight old political battles of the past, denying millions of Americans affordable health care, protection from insurance abuses, lower premiums and discounts on prescription drugs.

### **BUS TOUR: On Thursday, President Obama Kicked Off a Two-Day "Betting On America" Bus Tour Through Northern Ohio and Western Pennsylvania**

**Key Point:** On Thursday President Obama kicked off a two-day "Betting On America" bus tour through northern Ohio and western Pennsylvania. He spoke to voters in their communities about his commitment to investing in American workers and creating jobs here at home. He also discussed the choice in this election between Mitt Romney's vision for an economy built from the top down and the President's vision for growing our economy from the middle out.

- **Touring Ohio and Pennsylvania:** President Obama's two-day "Betting On America" bus tour traveled through northern Ohio and western Pennsylvania. On Thursday, the President stopped in Maumee, Sandusky, and Parma, Ohio, and on Friday he will be in Pittsburgh, Pennsylvania.
- **Betting on the American Worker:** President Obama will talk with voters in their communities about what he's done over the last three and a half years to get our economy back on track. He has invested in manufacturing and doubled down on the American worker, saving the auto industry and encouraging companies to bring jobs back to America.
- **Forward or Backward:** The President also spoke with voters about the choice in this election – whether we want to grow our economy from the middle out or the top down.
  - Investing in Economic Growth: He highlighted the economic plan he outlined last month in Cleveland – investing in education, energy, innovation and infrastructure, and reforming the tax code. It will create American jobs and responsibly pay down our debt in a balanced way.
  - Restoring Middle-Class Security and an Economy Built to Last: He's making sure hard work pays off, responsibility is rewarded, and that everyone – from Wall Street to Main Street – plays by the same rules and pays their fair share.
- **Mitt Romney believes in an economy built from the top down** and supports the same policies that crashed our economy and devastated the middle-class in the first place.
  - Corporate Raider: He made a fortune by shuttering plants, firing workers, and investing in companies that pioneered shipping of good American jobs overseas.
  - Governor of Massachusetts: He increased debt, raised taxes and fees on the middle-class and sank the state to 47th out of 50th in job creation.
  - As President: He would blow a hole in the deficit with tax cuts for the wealthy, gut investments in education and clean energy, encourage outsourcing, and put taxpayers at risk by rolling back Wall Street reform.
- **It didn't work then, it won't work now.** Romney's economic policies are the same ones that crashed our economy and devastated the middle-class.
  - Hurt our Economy: Independent economists say Romney's economic plan would fail to create new jobs in the short term, and even make our economy worse.

- Hurt the Middle-class: Romney's \$5 trillion tax cut plan weighted toward the wealthy would either further explode our deficit or force tax hikes on the middle-class.
- **New Ad: Outsourcing vs. Insourcing.** This week the campaign released an ad highlighting a key difference between President Obama's and Mitt Romney's economic philosophies.
  - Mitt Romney supports tax breaks for companies that ship American jobs overseas. His economic philosophy put maximizing his own profits before workers, companies and communities – even if it means eliminating American jobs.
  - President Obama believes in an economy that creates jobs in America. He's encouraging more companies to insource, bringing jobs back to our shores.
  - Please see [the new ad](#), titled "Believes," which is running in Ohio, Pennsylvania, Colorado, Florida, Iowa, North Carolina, New Hampshire, Nevada and Virginia.

### **IS ROMNEY AVOIDING TAXES? Mitt Romney's Offshore Accounts Raise Serious Questions About Whether He's Trying to Avoid Paying His Fair Share in Taxes**

**Key Point:** Mitt Romney's familiarity with offshore accounts in foreign tax havens raises serious questions about whether he's trying to avoid paying taxes. Until he releases more years of his tax returns, the American people will never know if he set up a shell corporation in Bermuda to avoid paying U.S. taxes.

- **Romney has heavily invested in foreign tax havens,** raising questions about whether he established a Bermuda corporation to avoid U.S. taxes and tried to hide it from the public.
  - Romney transferred the mysterious corporation to a blind trust in his wife's name one day before taking office as governor in order to avoid disclosure. Bermuda doesn't tax corporate income or capital gains.
  - He left this entity off of seven different personal financial disclosure statements he was required to file under state and federal law since 2001.
  - Please see [this Vanity Fair article](#) titled "Where The Money Lives."
  - Please see [yesterday's Associated Press article](#) titled "Assets offshore hint at larger Romney wealth."
- **Switzerland and the Caymans:** Romney's finances are also "deeply entangled" with Bain Capital's offshore investment funds. We already know about Romney's \$3 million Swiss bank account and millions of dollars of investments in foreign tax havens like the Cayman Islands.
- **What's Romney trying to hide?** Until he releases more years of his tax returns, the American people will never know whether he created this shell corporation in Bermuda to intentionally avoid paying U.S. taxes.
  - Please see [this new campaign video](#) that asks some ordinary Americans what they think of Mitt Romney's financial arrangements.

### **JOBS: We're Creating Jobs and We Need to Do More; President Obama's Plan Could Create A Million Jobs Now While Romney's Plan Could Cause Another Recession**

**Key Point:** We always knew it would take time to recover from the worst economic crisis since the Great Depression. President Obama has a plan to restore the middle-class and create up to a million jobs now – one Mitt Romney opposes and Republican leaders have blocked. Romney claims he has a better path, but independent economists have concluded it wouldn't create one job and could lead to another recession.

- **Continuing Our Recovery:** Businesses created jobs in June for the 28<sup>th</sup> straight month, continuing our recovery from the worst economic crisis since the Great Depression. The 84,000 private-sector jobs created in June mean businesses have created 4.4 million jobs over the past 28 consecutive months of growth.
  - Manufacturers are consistently creating jobs for the first time since the late 1990s, adding more jobs last month and more than 500,000 jobs since January 2010.
  - The auto industry is back, with the best June sales in five years. Chrysler is up 20 percent, GM up 15.5 percent, and Ford up 7 percent compared to last June.
- **Bus Tour:** President Obama was in Ohio and Pennsylvania this week talking to voters about his vision for an economy built to last – one that restores middle-class security by investing in education, energy,

innovation and infrastructure, and reforming the tax code. It'll create American jobs, responsibly pay down our debt and ensure that everyone – from Wall Street to Main Street – plays by the same rules and pays their fair share.

- **We Need To Do More:** We knew from the start it would take time to work our way back from the worst economic crisis since the Great Depression. We're creating jobs, and now we need to create more and faster. President Obama won't stop fighting until everyone who wants a job has one.
  - The President's jobs plan could create up to a million jobs right now, putting teachers, police, firefighters and construction workers back on the job – addressing specific weaknesses in this month's jobs report.
  - Mitt Romney opposes the President's jobs plan and Congressional Republicans are blocking it. They're rooting for failure and slowing the economic recovery for partisan gain, playing politics when so many people are looking for work.
  
- **Mitt Romney claims he has a better path, but it would shrink our economy and cost more than a million jobs.** Over the past decade, the economic formula he now embraces caused the slowest job growth since World War II, the collapse of our financial system and the deterioration of the middle-class.
  - Independent economists have concluded Romney's plan wouldn't create one job and could lead to another recession.
  - Mitt Romney's economic policies failed before – instead of creating jobs, they would weaken the economy and undermine the middle-class.