

THE DEMOCRATIC NATIONAL COMMITTEE WEEKLY UPDATE

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[The President Hosts Bilateral Meeting with Prime Minister Boyko Borisov of Bulgaria](#)

On Monday, President Obama met with Prime Minister Boyko Borisov of Bulgaria. The President praised Bulgaria as an important NATO ally and cited Bulgarian Americans in his hometown of Chicago as an example of the close ties between Bulgaria and the United States. President Obama praised Bulgaria as modernizing country that's working toward further integration with Europe and the international community, saying:

"Bulgaria is a modernizing country and I know that the Prime Minister is interested in a range of reforms to create an open and transparent government, to improve trade and commerce between our two countries, as a leader in the Balkans in moving towards further integration with Europe and the rest of the world economy. We've been very impressed with the progress that's been made in Bulgaria, and I'm looking forward to hearing from the Prime Minister how the United States can further assist in those efforts."



The Prime Minister congratulated President Obama on winning re-election and thanked him both for his support and his condolences for the Bulgarians and Israelis who were killed during a terrorist attack in Bulgaria.

You can watch the President's remarks [here](#).

[President Obama Delivers Remarks at Nunn-Lugar Cooperative Threat Reduction Symposium](#)

On Monday, the President delivered remarks at the Nunn-Lugar Cooperative Threat Reduction Symposium at the National Defense University. It was the 20th anniversary of the Cooperative Threat Reduction Program authored by



Senators Sam Nunn and Richard Lugar. This program has made great strides in securing loose nuclear materials and weapons around the world.

President Obama has made securing nuclear material a foreign policy priority. The President praised the Cooperative Threat Reduction Program and said:

"Nunn-Lugar is the foundation for the vision that I laid out, once I was elected President, in travel to Prague -- where nations come together to secure nuclear materials, as we're doing with our Nuclear Security Summits, where we build on New START and continue to work to reduce

our arsenals; where we strengthen the Nuclear Non-Proliferation Treaty and prevent the spread of the world's most deadly weapons; where, over time, we come closer to our ultimate vision -- a world without nuclear weapons."

Go [here](#) to watch President Obama's speech.

[The President and Vice President Meet with Governors at the White House to Discuss Actions Needed to Keep Our Economy Growing and Find a Balanced Approach to Deficit Reduction](#)

On Tuesday, President Obama and Vice President Biden welcomed six governors to the White House to discuss the fiscal cliff. President Obama and the governors agreed that we must address our fiscal challenges in a way that ensures that our economy continues to grow and we keep creating jobs. The President met with Governors Jack Markell (DE), Scott Walker (WI), Mary Fallin (OK), Mike Beebe (AR), Mark Dayton (MN) and Gary Herbert (UT).

[President Obama Speaks to Members of the Business Roundtable and Answers Questions](#)

On Wednesday, the President spoke to members of the Business Roundtable. CEOs of American businesses attended the meeting, and the President took questions from the audience. The President reiterated his support for extending tax cuts for 98% of American families and made the case for middle-class tax cuts being good for business.



Advocating for a balanced approach to solving our nation's fiscal issues, he said:

"And what I've proposed, what I put forward in the campaign and what I think a majority of the American people agreed with -- in fact, there's some folks who didn't vote for me that focus groups and polls show nevertheless they agreed with my concept when it comes to deficit reduction -- is that an approach that says we're going to raise additional revenue particularly from those who have done best in the economy over the last decade, combined with some smart cuts and with entitlement

reform that can strengthen our social safety net over the long term but do so in a responsible way -- that's the way to go forward. And that's what we've put forward."

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

[The President Delivers Remarks at 2012 Tribal Nations Conference at the Department of Interior](#)

On Wednesday, President Obama hosted the 2012 Tribal Nations Conference at the Department of Interior. The Obama administration has worked to strengthen relationships with Indian Country, and the Tribal Nations Conference allows for high-ranking administration officials to hear from representatives of the 566 federally recognized tribes.

President Obama spoke about the need to expand economic opportunity for Native Americans and addressed what his administration has done to try to increase economic opportunities for Native Americans. He said:

"A focus that a lot of you have spoken to me about and that we're now really trying to drill down on is expanding economic opportunity for Native Americans. Together, we've stepped up support for Tribal Colleges and Universities, so that more young people can graduate with the skills they need to start a career. We've strengthened tribal health care and made it more accessible. And along with the HEARTH

Act, we've streamlined leasing regulations, putting more power in your hands to build more homes, and more small businesses, more clean energy projects — like the Moapa solar project in Nevada.”

Go [here](#) to watch the President's speech.

[President Obama Visits a Middle-Class Family to Discuss the Importance of Extending Income Tax Cuts for 98% of Americans and 97% of Small Businesses](#)

On Thursday, the President visited with a family in Northern Virginia to illustrate the importance of extending tax cuts for the middle class before the end of the year. Tiffany Santana, a teacher, lives in Northern Virginia with her husband Richard, her six-year-old son, and her parents, Velma and Jimmie Massenburg.

Tiffany emphasized that with two sets of working adults living in her home, the negative impact of an income tax hike would hit her household twice as hard.

Go [here](#) to see Tiffany talk more about what an income tax hike would mean for her family.



[White House Releases State-by-State Reports Outlining the Consequences for American Families if Congress Fails to Extend Middle-Class Tax Cuts](#)

On Thursday, the National Economic Council of the White House issued state-by-state reports outlining the consequences for American families if Congress fails to extend tax relief to middle class families by the end of the year. According to these reports, inaction by Congressional Republicans will result in 98 percent of Americans and 97 percent of small businesses seeing an increase in their federal income taxes.

Additionally, a typical median-income family of four could see their taxes go up by \$2,200 – with families receiving a reduced Child Tax Credit and many low- and moderate-income working families with children losing access to this credit altogether. Middle-class families in states across the country will no longer get the support they need to pay for college through the American Opportunity Tax Credit, and small businesses would only be able to claim immediate tax deductions for \$25,000 – as opposed to \$250,000 – of new investments.

You can find the complete list of state-by-state reports [here](#).

[Employment Report for November Shows Economy Added 147,000 Private Sector Jobs; Unemployment Rate Falls to 7.7 Percent, the Lowest Since December 2008](#)

According to the employment report for November which was released on Friday, our economy has now seen 33 consecutive months of private sector job growth. Additionally, the unemployment rate has fallen by one percentage point over the last year and now stands at 7.7 percent – the lowest it has been since December 2008.

While we are seeing important progress on the road to economic recovery, we know there is more work left to do. That is why President Obama has been urging Republicans in Congress to stop holding an extension of middle-class tax cuts hostage as we continue to debate the path forward.

[Issues in the News](#)

Talking Points: November Employment Situation (12/7/12)

- As a result of the American people's hard work and determination, our economy has seen 33 consecutive months of private sector job growth – adding up to a total of 5.6 million jobs over that period. Coming out

of the worst recession since the Great Depression, we are now moving forward and need to continue building on our progress.

- The employment report released today shows an increase of 147,000 jobs in private sector payrolls last month. Over the last year, we've seen the unemployment rate go down by one percentage point – thanks to a growth in employment – and the participation rate of the labor force has basically remained the same.
- The unemployment rate went down from 7.9 percent to 7.7 percent, which is the lowest it has been since December 2008.
- The very last course of action we ought to take is allowing income taxes to increase on middle-class families just because folks in Washington can't get their act together. America cannot afford a needless and self-inflicted wound simply because some House Republicans want to hold middle-class tax cuts hostage for more tax cuts for the wealthiest few. As this very moment, we have a bill sitting in the House that prevents a hike in taxes at the end of the year for 98 percent of Americans and 97 percent of small businesses. This bill has already passed in the Senate; the time has come for the House to follow suit.
- Should Congress fail to reach an agreement by the end of the year on an overall package to reduce the deficit, everyone will see an immediate increase in their income taxes—that includes the 98% of the country that earns less than \$250,000 each year. The typical middle-class family of four would face an income tax hike of roughly \$2,200. That is money that so many families across the country simply cannot afford to lose. It's less money to fill up their gas tank, less money to pay for groceries, and sometimes it even means difficult choices like saving for college or affording rent.
- A failure to come to an agreement would also have a damaging impact on retail sales and consumer spending. Economists recently predicted that if middle-class Americans are hit with an income tax increase, spending by the American people in stores and online will decrease by almost \$200 billion next year. The fact is that when people are not buying as many clothes, or cars, or toys, it's not good for America's businesses. It's not good for our economy. And it's not good for employment, either.
- It is unwise to be playing games with America's full faith and credit. If Congressional Republicans decide to manufacture another debt ceiling crisis, our economy is going to feel the damage. It's yet another self-inflicted wound, and the American people can't afford it. Congress ought to find a solution to this issue without all the theatrics – not use our nation's debt limit as a political football.
- Our current and urgent priority should be restoring economic certainty for millions of American families and businesses in every corner of the country. The least difficult path to make that happen is passing an extension of income taxes for 98 percent of the American people. Continuing to let partisan political games hurt our economy and increase taxes on middle-class families is simply not something we can afford.
- Here is the reality: the problems facing our economy are challenging, but they can be solved. President Obama has emphasized for months that he will keep fighting each and every day for middle-class Americans, so that we are moving our nation forward and building our economy not from the top down, but from the middle out.
- Americans across the country are looking for action, not the same old politics, and that is exactly why President Obama has reached out across the aisle. He is dogged in his commitment to reach a compromise and work toward consensus so that we can produce jobs, prevent taxes from going up on middle-class Americans, and bring down the deficit in a balanced fashion.
- President Obama has introduced a specific plan that produces jobs and makes the middle class stronger, while at the same time bringing down the deficit. It's a plan that builds on the \$1 trillion in spending cuts the President signed into law last year with bipartisan support. In total, it will cut the deficit by \$4 trillion over the course of the next decade. And a balanced approach to deficit reduction also means we will be preserving the investments that are needed to continue economic growth and build up the middle class, while making sure we ask the wealthiest few to pay their share.
- Already, President Obama has signed over \$1 trillion in spending cuts into law, with bipartisan support. The reductions in discretionary spending at the domestic level are actually greater than what the Bowles-

Simpson plan suggested, which means we are on track to bring down that type of spending to its lowest level as a share of the economy since the days of President Eisenhower. Those are the facts. Still, we have more work to do, and President Obama has a specific plan that will reduce entitlement spending.

- President Obama has proposed greater health care savings over the long term than what's in the Bowles-Simpson plan. His plan reins in waste to make Medicare stronger by eliminating overpayments to providers and by negotiating reduced costs for seniors' prescription drugs. With regard to health entitlements – including Medicare – President Obama's plan generates \$340 billion in savings alone, while making Medicare stronger for many more years.
- If we're going to make job growth possible over the long term, then our government must live within its means while still protecting the investments that are critical to the middle class. These investments include small businesses, education, and U.S. manufacturing – they are the building blocks on an economy built for the long haul. And making difficult choices means we will need to invest in what works and make cuts to what does not.

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