

# OBAMA VS OBAMA

In his State of the Union address, President Obama called for job creation, reduced income inequality, more affordable healthcare and better regulation of Wall Street.

**He also called for passing the Trans-Pacific Partnership (TPP) – a controversial “trade” deal that would undermine all of the above.**

## Obama's Agenda



### Income inequality

“Will we accept an economy where only a few of us do spectacularly well? Or will we commit ourselves to an economy that generates rising incomes and chances for everyone who makes the effort?”



### Manufacturing revival

“More than half of manufacturing executives have said they're actively looking at bringing jobs back from China. Let's give them one more reason to get it done.”



### American jobs

“So no one knows for certain which industries will generate the jobs of the future. But we do know we want them here in America.”



### Exports

“Today, our businesses export more than ever, and exporters tend to pay their workers higher wages.”



### Small businesses

“21st century businesses, including small businesses, need to sell more American products overseas.”



### Economic growth

“Maintaining the conditions for growth and competitiveness. This is where America needs to go.”



### Middle class wages

“Of course, nothing helps families make ends meet like higher wages.”



### Legacy of past trade deals

“Look, I'm the first one to admit that past trade deals haven't always lived up to the hype, and that's why we've gone after countries that break the rules at our expense.”



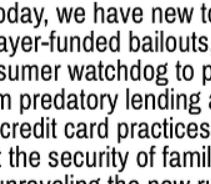
### Affordable medicines

“...middle-class economics means helping working families feel more secure in a world of constant change. That means helping folks afford ... health care...”



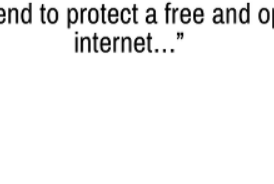
### Wall Street regulation

“We believed that sensible regulations could prevent another crisis...Today, we have new tools to stop taxpayer-funded bailouts, and a new consumer watchdog to protect us from predatory lending and abusive credit card practices...We can't put the security of families at risk by...unraveling the new rules on Wall Street...”



### Internet freedom

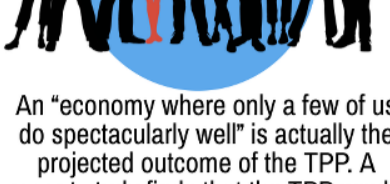
“I intend to protect a free and open internet...”



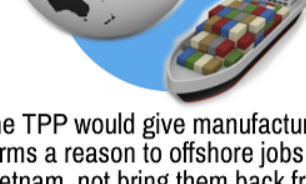
### National interests

“But as we speak, China wants to write the rules for the world's fastest-growing region. That would put our workers and businesses at a disadvantage. Why would we let that happen?”

## TPP's Counter-Agenda



An “economy where only a few of us do spectacularly well” is actually the projected outcome of the TPP. A recent study finds that the TPP would spell a pay cut for all but the richest 10% of U.S. workers by exacerbating U.S. income inequality, just as past trade deals have done.



The TPP would give manufacturing firms a reason to offshore jobs to Vietnam, not bring them back to China. The TPP would expand NAFTA's special protections for firms that offshore American manufacturing, including to Vietnam, where minimum wages are a fraction of those paid in China. Since NAFTA, we have endured a net loss of more than 57,000 U.S. manufacturing facilities and nearly 5 million manufacturing jobs.



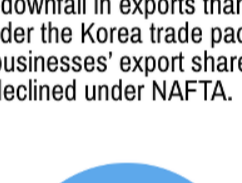
TPP rules would gut the popular Buy American preferences that require government-purchased goods to be made here in America, preventing us from recycling our tax dollars back into our economy to create U.S. jobs.



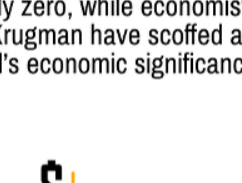
Those who wish for more exports should wish for a different trade agenda. U.S. exports to countries that are part of TPP-like deals have actually grown slower than exports to the rest of the world, according to government data. Under the Korea deal that literally served as the template for the TPP, U.S. exports have actually fallen.



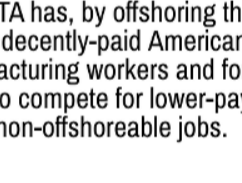
Small businesses have endured declining exports and export shares under pacts serving as the model for the TPP. Small businesses suffered a steeper downfall in exports than large firms under the Korea trade pact, and small businesses' export share has declined under NAFTA.



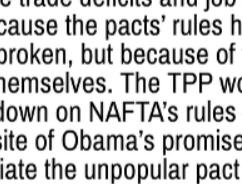
An official U.S. government study finds that the economic growth we could expect from the TPP is precisely zero, while economists like Paul Krugman have scoffed at the deal's economic significance.



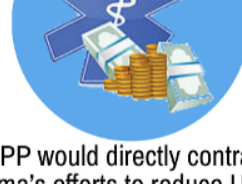
The TPP would put downward pressure on middle class wages, just as NAFTA has, by offshoring the jobs of decently-paid American manufacturing workers and forcing them to compete for lower-paying, non-offshoreable jobs.



Past trade deals have resulted in massive trade deficits and job loss not because the pacts' rules have never been broken, but because of the rules themselves. The TPP would double down on NAFTA's rules – the opposite of Obama's promise to renegotiate the unpopular pact – by expanding NAFTA's offshoring incentives, limits on food safety standards, restrictions on financial regulation and other threats to American workers and consumers.



The TPP would directly contradict Obama's efforts to reduce U.S. healthcare costs by expanding monopoly patent protections that jack up medicine prices and by imposing restrictions on the U.S. government's ability to negotiate or mandate lower drug prices for taxpayer-funded programs like Medicare and Medicaid.



Senator Warren has warned that the TPP could help banks unravel the new rules on Wall Street by prohibiting bans on risky financial products and “too big to fail” safeguards while empowering foreign banks to “sue” the U.S. government over new financial regulations.



The TPP includes rules that implicate net neutrality and that would require Internet service providers to police our Internet service – rules similar to those in the Stop Online Piracy Act (SOPA) that was rejected as a threat to Internet freedom.



With the TPP, multinational corporations want to write the rules that would put our workers at a disadvantage and undermine our national interests. TPP rules, written behind closed doors under the advisement of hundreds of official corporate advisers, would provide benefits for firms that offshore American jobs, help pharmaceutical corporations expand monopoly patent protections that drive up medicine prices, give banks new tools to roll back Wall Street regulations, and empower foreign firms to “sue” the U.S. government over health and environmental policies. Why would we let that happen?