

Our priorities must change.

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# BARACK OBAMA'S HOPE AND CHANGE HAVE FAILED AMERICA.

**President Obama says that his economic policies are working ...**  
*"Just like we've tried their plan, we tried our plan - and it worked. That's the difference. That's the choice in this election. That's why I'm running for a second term."*

- President Barack Obama, Remarks, Oakland, CA, 7/23/12

**Unfortunately, Obama's economic numbers tell a different story ...**

- ✗ 4 consecutive trillion-dollar deficits.<sup>1</sup>
- ✗ \$5.2 trillion in new debt.<sup>2</sup>
- ✗ Each American's share of national debt increased by \$16,000.<sup>3</sup>
- ✗ Obama's policies will result in \$6.4 trillion in deficits over the next 10 years.<sup>4</sup>
- ✗ 33 cents of every dollar we spend is borrowed.<sup>5</sup>

UNSUSTAINABLE  
SPENDING.  
SOARING DEFICITS.

**THAT'S NOT  
OUR IDEA  
OF CHANGE.**



1. Andrew Taylor, "Administration Projects \$1.2T 2012 Budget Deficit," *The Associated Press*, 7/27/12

2. Department Of The Treasury, [www.treasurydirect.gov](http://www.treasurydirect.gov), 7/4/12

3. U.S. Census Bureau, [www.census.gov](http://www.census.gov), Accessed 8/3/12; U.S. Department Of The Treasury, [www.treasurydirect.gov](http://www.treasurydirect.gov), Accessed 8/3/12

4. David Rogers, "CBO: Exploding Debt Under Obama," *Politico*, 3/16/12

5. "Fiscal Year 2013 Budget Of The U.S. Government: Mid-Session Review," Office Of Management And Budget, 7/27/12

6. Congressional Budget Office, [www.cbo.gov](http://www.cbo.gov), 7/24/12



# MITT ROMNEY

is Restoring America by Making Government Smaller, Simpler, Smarter.

## **Cut and Cap the Budget**

As president, Mitt Romney will immediately move to cut spending and cap it at 20% of GDP. As spending comes under control, Mitt will pursue further cuts that will allow caps to be set even lower, so as to guarantee future fiscal stability.

## **Pursue a Balanced Budget Amendment**

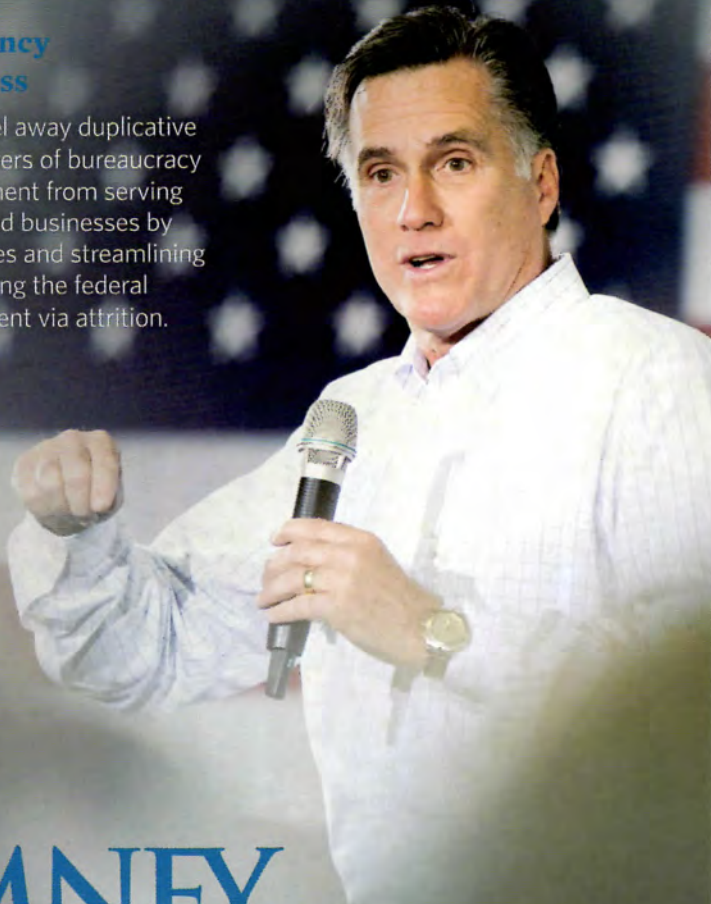
Mitt Romney will introduce a Balanced Budget Amendment and fight for its passage in order to put controls in place to ensure that we never see a repeat of the explosive spending and borrowing of the past few years.

## **Repeal Obamacare**

On Day One, Mitt Romney will begin his efforts to repeal President Obama's costly takeover of the health care system that costs nearly \$1.7 trillion in new spending and intervenes in a matter that should be left to the states.<sup>6</sup>

## **Improve Efficiency and Effectiveness**

Mitt Romney will peel away duplicative and dysfunctional layers of bureaucracy that prevent government from serving American families and businesses by consolidating agencies and streamlining processes and reducing the federal workforce by 10 percent via attrition.



[www.MittRomney.com](http://www.MittRomney.com)

# Restoring America's Promise.

CUT THE DEFICIT. CUT FEDERAL SPENDING. STRENGTHEN THE MIDDLE CLASS.



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