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Architects of the recession

The biggest issue in this year's election is the economy. Considering most of us believe the Republican Party would do a better job leading this country, we should remember why we are in this mess.

One of the two main reasons for the recession was the exploding deficit. The largest increase in history, due mainly to two huge tax cuts, was under a budget proposed by President George W. Bush. The other major cause was beginning a second war, in Iraq.

The biggest cause of the recession, however, was the collapse of America's largest financial institutions due to speculative and irresponsible business practices after financial regulations were cut to the bone, starting in 1999.

The focus of Republican economic policy is on cutting business taxes and regulations. Regulations, among other things, help prevent business practices like those that led to the financial collapse. Then again, government regulations contradict the Republican idea of small government.

The Republicans are now fighting the return to increased regulation of the financial industry. And of course, as before, their main remedy for our economic problems is to cut business taxes.

No doubt this will work as well as it has over the past 10 years, and again will result in bigger deficits.

The Republican Party has become even more radical on these ideas since the last presidential election, to the point that moderate Republicans have been increasingly pushed out of the party or forced to conform.

To give Republicans more power in November can only lead us to the same policies that led to where we are now.

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