



PRESS RELEASE

THE GREAT DEBASEMENT

THE 100-YEAR DYING OF THE DOLLAR AND HOW TO GET AMERICA'S MONEY BACK
BY CRAIG R. SMITH AND LOWELL PONTE

SURPRISE! FISCAL CLIFF PUSHER IS OBAMA, NOT PAUL RYAN

“Look Who's Holding Americans Hostage,” Say Economic Experts

10.24.12 - For many months a group backing President Barack Obama's re-election has been airing an ad in which an actor who looks like Congressman Paul Ryan pushes an elderly woman in a wheel chair off a cliff.

“But now President Obama himself says he will push America's Middle Class, young and old, over the 'Fiscal Cliff' on January 1, 2013,” say two widely-praised economic authors.

“Pushing the nation off the 'Fiscal Cliff' will kill more than 700,000 jobs that working Americans desperately need,” says Craig R. Smith, whose latest book (pub. date November 1, 2012; media digital copies now available) is *The Great Debasement: The 100-Year Dying of the Dollar and How to Get America's Money Back*.

“If President Obama pushes working Americans off the Fiscal Cliff on New Year's Day, taxes on the average family will explode by another \$4,400 a year, and soaring taxes on business will push America almost instantly back into Recession – or worse,” says Smith, the founder and Chairman of Swiss America Trading Corporation.

“President Obama is literally holding hundreds of millions of Americans hostage at the top of this 'Fiscal Cliff,’” says Smith's co-author Lowell Ponte, a former think tank futurist and investigative reporter.

“In exchange for releasing his hostages, President Obama demands a massive extortion payment in the form of huge new taxes on American businesses and high achievers,” says Ponte.

“If President Obama is able to impose such taxes, this could also destroy the economy and potentially throw millions out of work as businesses curtail their investing and hiring,” warns Ponte. (Cont. on page 2)

PRESS RELEASE PAGE 2

“Mr. Obama's demands, like most of his other failed economic policies, are simply irrational – and are a threat to the future of everyone who needs our economy to get better, not worse.”

“President Obama's motivation is apparently his ideological hatred of the private sector and those who have earned significant money,” says Ponte.

“During the final Democratic Party candidate debate in April 2008, Charlie Gibson of ABC Television asked then-Senator Obama why he wanted to raise capital gains taxes on successful business people.”

“Gibson noted that increasing such taxes in the past had reduced government revenue, and lowering such taxes increased government revenue,” says Ponte.

“Mr. Obama replied that he wanted to raise capital gains taxes, apparently even if this brought the government less money,” says Ponte. “Mr. Obama said that he favored this counter-productive policy for 'purposes of fairness.’” *

“Americans have paid a terrible price for President Obama's ideological visceral hostility towards achievement and free enterprise,” says Ponte. “He's wrecked the economy. 23 Million Americans can't find full-time work.”

“Economic growth has slowed to only 1.3 percent, which is stall speed, and if you factor in 7 percent real-world inflation, America is already in a Recession at minus 5 percent growth, and things keep getting worse,” says Ponte.

“Having dragged America to the edge of a 'Fiscal Cliff' that means disaster for our economy and future, President Obama is saying he will either push the whole country off the cliff if he doesn't get his way – or that he'll destroy America's job creators with new sky-high taxes if he gets his way,” says Ponte.

“It's clear that if President Obama wins in November, all the rest of us now being held hostage by Mr. Obama will lose,” opines Ponte.

* Sources: To hear Mr. Obama's statement about raising taxes on the rich, even if doing so loses revenue for the government – which happened during his Philadelphia debate with Senator Hillary Clinton, April 16, 2008 – go to the video of his exchange at: <http://www.youtube.com/watch?v=IUfo-RxkXA8>

Officials: Obama ready to veto a bill blocking 'fiscal cliff' without tax hike for rich - Washington Post, 10.17.12
http://www.washingtonpost.com/business/economy/officials-obama-ready-to-veto-a-bill-blocking-fiscal-cliff-without-tax-hike-for-rich/2012/10/17/64400224-1870-11e2-9855-71f2b202721b_story.html

To get your media advance digital copy of *The Great Debasement*, or to schedule an interview with Craig R. Smith or Lowell Ponte call Bronwin Barilla at 800.950.2428 or email bkbarrilla@greatdebasement.com