

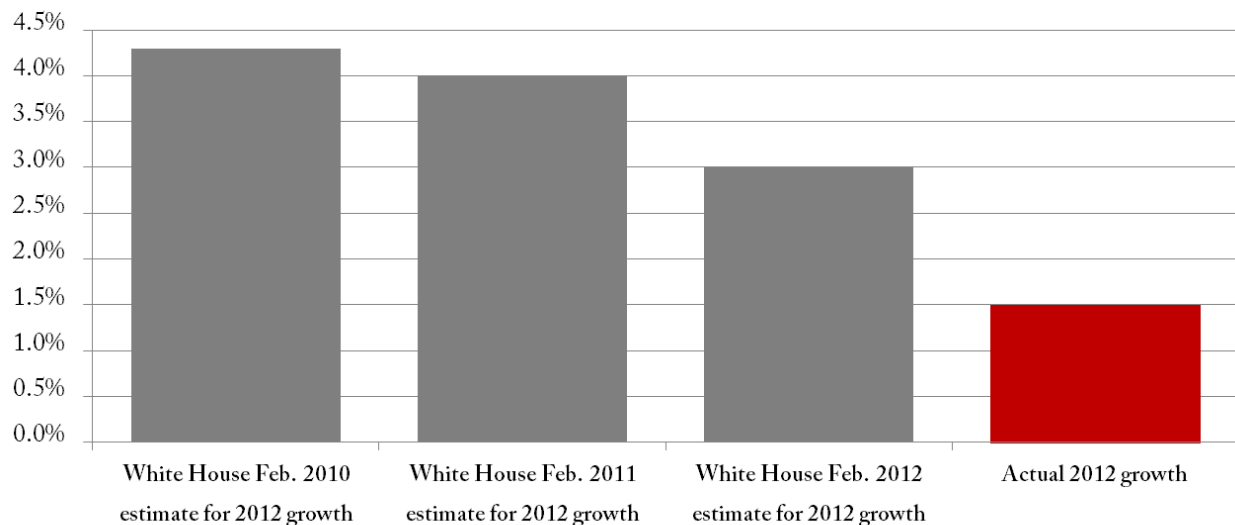
January 30, 2013

Needed: Economic Security and Opportunity

Today we [learned](#) the U.S. economy has turned negative for the first time in 3 ½ years. Real GDP in the fourth quarter of 2012 contracted at an annualized rate of 0.1 percent. The economy for all of 2012 grew at only 1.5 percent (fourth quarter to fourth quarter). With this negative quarter, down sharply from growth of 3.1 percent last quarter, the U.S. is in danger of slipping back into recession.

Republicans are offering pro-growth solutions. Meanwhile Democrats are doubling down on [tax increases](#). As the chart below shows, President Obama's projected economic growth from his high-tax, high-spending, high-debt policies have continued to disappoint:

The Obama Economy: Lowered Expectations



Q4 to Q4. Source: BEA; Economic Reports of the President, 2010-2012