

REAL NUMBERS ON THE ECONOMY REVEAL WHY YOU SHOULDN'T VOTE FOR BUSH

The Economy:

- Federal deficit under Bush administration: \$2.3 trillion projected through 2011
- Federal surplus when Bush came into office: \$5.6 trillion projected over 10 years
- 2004 deficit: \$450 billion
- Current U.S. debt to the penny: \$7,298,671,067,464.27

"Our projected budget deficits are not manageable without significant changes [in taxes or spending]...We simply cannot grow our way out this problem." Says U.S. Comptroller General David Walker, a former Reagan Administration official, who is a non-partisan auditor appointed to a 15-year term.

Source: Congressional Budget Office

Wages:

- Americans' average income growth from 2000-2002: -5.7%
- Americans' average income growth from 2000-2002 adjusted for inflation: -9.2%

2002 is the most recent year for which data is available. This is the first time Americans' overall income shrank for two consecutive years since the current tax system was put in place during World War II.

Source: Internal Revenue Service

- Hourly wage growth for production, non-supervisory workers in 2003: 0.6% (the 80% of the workforce that are blue-collar workers in manufacturing or are non-managers in services)
- CEO pay growth in 2003: 27%

Hourly wages fell for middle- and low-wage men and women (adjusted for inflation), making 2003 the worst year for wage growth over the 1998-2003 period. This happened in spite of the acceleration of gross domestic product (GDP) growth in late 2003. Meanwhile, the 27% climb in overall pay for CEOs exceeds the 11.5% rise in 2002 over 2001. Since 1990, average CEO pay has risen a total of 279%.

Source: Bureau of Labor Statistics, Business Week

- Ratio of CEO:to worker pay in 2003: 300 to 1
- Ratio of CEO:to worker pay in 1982: 42 to 1

CEO to worker pay ratios in Mexico (45 to 1), Hong Kong (38 to 1), and Britain (25 to 1) are much less obscene. Unfortunately, under George W's tax system, all those gabillions for executive pay are now treated by the IRS as a "reasonable business expense," so they are fully deductible from a corporation's taxable income—no matter how huge the sum.

Source: Business Week

This flyer was created from information obtained from Jim Hightower's website at:
http://www.hightowerlowdown.org/articles/aug04_v6_n8/aug04_v6_n8_1.cfm

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