

# TUA NEWS RELEASE

## TAXPAYERS UNITED OF AMERICA

205 W. Randolph Street • Suite 1305 • Chicago, IL 60606

• [www.taxpayersunited.org](http://www.taxpayersunited.org) • E-mail: [info@taxpayersunited.org](mailto:info@taxpayersunited.org)

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Contact: Matthew Schultz (708) 307-5806

(312) 427-5128

## JOE BIDEN: A LUNATIC FISCAL SERIAL KILLER

Chicago- Joe Biden is acting like “a lunatic fiscal serial killer,” according to the March 30, 2021 issue of the Unleash Prosperity Hotline, published by the Committee to Unleash Prosperity (CUP).

Biden’s goal is another FDR-style new deal, but with trillions, not billions, stated the newsletter, pointing out that “He now says he wants \$4 trillion for the green new deal.”

According to CUP, “Biden has sought the advice of leftwing historians who have been advising him that if he wants to achieve greatness, he has to ‘go big’ like FDR,” and break the bank and emulate the New Deal spending blitz of the 1930s.

“That didn’t work out well for the country at all,” said Jim Tobin, economist and president of Taxpayers United of America (TUA). “CUP correctly points out that the unemployment rate stayed at or above 15% for almost the entire first two terms of FDR’s presidency.”

“The result was a double dip Great Depression in 1937 after FDR’s economic team adopted a ‘soak the rich’ tax increase that raised the income tax rate to 70%.”

“CUP does a great service by pointing out that possibly the single greatest historical lie in American history is the myth that has now prevailed for some 80 years: that the New Deal worked. Biden proposes to follow in FDR’s footsteps and cripple the U.S. economy again.”

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