



Written by [Thomas R. Eddlem](#) on July 7, 2009

Obama Advisor Tyson Calls for “Stimulus” Spending Bill

Tyson also [said](#) that the budget deficit is “likely to be worse” than the \$1.8 trillion (12 percent of Gross Domestic Product) that the administration is currently predicting for the current fiscal year, and that it would be worse for fiscal 2010 as well. She added that the solution to the deficit crisis is more tax increases.



Tyson admitted that Obama administration economic forecasters got the economy wrong (unlike [Austrian school economists, who got it right](#)): “The economy is worse than we forecast on which the stimulus program was based,” [admitted](#) Tyson. “We probably have already 2.5 million more job losses than anticipated.”

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Tyson blamed the downward spiral of the economy on the size of the “stimulus” bill, which she [termed](#) “a bit too small,” and the slow pace at which the money was being spent. “The money is just really starting to come out in more significant amounts now,” Tyson [said](#). “The stimulus is performing close to expectations but not in timing.”

Tyson also admitted that economic growth in subsequent years will not meet the Obama administration’s rosy four-percent growth predictions. “Businesses are likely to rehire employees at a slower pace than in the previous two recessions, so unemployment is going to be a lagging indicator,” she told the Singapore-based Nomura Asia Economic Forum.

Apparently, the Obama administration is sticking to its absurd economic principle that a recession caused by too much spending and debt can only be reversed by increasing the spending and debt.



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