

Week In Review

By: Caren Turner

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Financial management and policy – and the President’s and Republicans’ contrasting approaches thereto – were this week’s top issues. Early in the week [President Obama introduced his \\$3 trillion deficit reduction plan](#), which included proposals to raise taxes on the wealthiest income earners and bring about reforms to Medicare and Medicaid. The President’s move, which Republicans criticized as “class warfare,” signaled a [notable shift to a more defiant political approach to Republicans](#), which served to reinvigorate his core base of Democratic and liberal supporters. On Wednesday we learned that Republican leaders in the House and Senate [sent an unprecedented letter to Fed Chairman Ben Bernanke](#) exerting political pressure on the Fed to “resist further extraordinary interventions in the U.S. economy.” Later in the week we discussed the [President’s clean energy agenda and the huge hit it has taken](#) since the failure of California solar company Solyndra.

The latest on the Hill and in the country . . .

In a vote of 59-36 the [Senate today blocked a stopgap budget plan passed by the House](#), creating an impasse that could result in a government shutdown. Senate Majority Leader [Harry Reid \(D-NV\) offered a compromise measure](#).

Yet as a government shutdown may be on the horizon, [lawmakers nonetheless leave town for the weekend to do campaign fundraising](#).

As the third-quarter fundraising deadline approaches, [Obama campaign sends out email in major push for “unparalleled” campaign](#).

(We find it fitting, by the way, to mention that our phones have been ringing with U.S. Senators calling and asking for last minute contributions to close out the third quarter.)

In a party-line vote of 249-169, the House today passed Republican-sponsored legislation that would set up an interagency committee charged with [assessing the impact of Environmental Protection Agency rules on U.S. economic competitiveness](#).

[Solyndra executives invoked the Fifth Amendment](#) today during questioning at a hearing of the House Energy and Commerce Subcommittee on Oversight and Investigations.

Campaign 2012: At the Fox News/Google Republican Presidential Debate last night, [Rick Perry took bruising hits from Mitt Romney on immigration and Social Security](#); Mitt [Romney’s strength in the debates](#) is gaining broader notice; [Rick Santorum sexualizes a question on DADT policy](#) from a gay soldier actively serving in Iraq who was booed by the audience; none of the

candidates objected nor thanked him for his service; [Michele Bachmann takes hits on an unsubstantiated story she has been spreading about HPV.](#)



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