Week In Review

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This week Libyan rebels gained tremendous ground in a massive onslaught in Tripoli on the Qadhafi regime, and lawmakers weighed in with applause for the rebels and words of caution for U.S. policy. The 2012 presidential campaign kicked into full swing on Tuesday with President Obama and Mitt Romney both announcing that they will reveal their jobs plans right around Labor Day. On the same day a 5.8 magnitude earthquake hit the east coast, shaking up D.C. and causing a nuclear power plant in Virginia to shut down. On Thursday over 100 business leaders joined Howard Schultz's pledge to not make any campaign donations to any party until lawmakers pass a "bipartisan, balanced long-term debt deal that addresses both entitlements and revenues."

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

As if the first major earthquake in almost 70 years wasn't enough this week, the Department of Homeland Security and FEMA are now <u>preparing for Hurricane Irene to hit the east coast this weekend</u>, and President Obama issued a disaster declaration for the state of North Carolina.

The United Nations Security Council agreed to release \$1.5 billion in frozen Libyan assets which will be given to the new Libyan government.

The Congressional Budget Office reported that the U.S. will continue to amass large deficits over the next decade, and <u>unemployment is expected to stay high until about 2014</u>.

AFL-CIO President Richard Trumka warned that President Obama's jobs speech next week must offer solutions and not mere possibilities, otherwise <u>the President will risk losing the powerful</u> support of organized labor.

<u>President Obama shifts his focus to the disproportionate unemployment among minorities</u>, which follows intense pressure from black lawmakers who recently have openly criticized the White House for not paying enough attention to the joblessness issue in the African American community.

Investors worldwide await a <u>major speech by Federal Reserve Chairman Ben Bernanke on</u> stimulating the U.S. economy.

Campaign 2012: <u>Rick Perry begins courting lobbyists and Wall Street</u>, while <u>Peggy Noonan criticizes his "quick-draw machismo"</u>; poll says <u>41 percent of Republicans would not vote for Sarah Palin</u> if she ran; <u>Mitt Romney gains endorsements from some Pawlenty supporters</u>, while <u>one of his major donors moves to help spearhead a pro-Romney Super PAC</u>; <u>President Obama launches "Project Vote" to motivate registration and participation among Democrats.</u>

In other news, members of Congress are actively lobbying the public in an effort to ensure that the Super Committee negotiations are televised and conducted in an open fashion. Several members of Congress have communicated to us urging our support of open and transparent Super Committee meetings. As one Member relayed to TurnerGPA, "We [members of Congress] are just sitting on the sidelines waiting for [the Super Committee] to make all the decisions behind closed doors."

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