When asked to defend a massive spending agenda, President Biden said:

"What would they have me cut? What would they have me leave out?"

We are glad you asked, Mr. President.

The Revival

Democrats are desperate and looking around for how to revive their massive \$5 trillion tax and spend agenda. There's the "something is better than nothing" approach:

Senate Finance Chair RON WYDEN (D-Ore.) appeared to <u>float a BBB focused on the CTC</u>, <u>ACA subsidies</u>, <u>prescription drug reform and climate change incentives</u> — the latter of which totals about a half-trillion dollars on its own. But under Manchin's demands, all those provisions would be way over his budget.

Then there's the "legislating is hard – just have the president do a bunch of stuff on his own" approach:

President Joe Biden is facing calls from more liberal members of his party to <u>use executive actions to bypass Congress</u> and pass his \$1.75 trillion Build Back Better plan.

Rather than acknowledge the American people's concerns over inflation, labor participation, and the growth of government, Democrats are trying to figure out how to package their socialist ambitions into more bite-sized pieces or rule by executive fiat.

Meanwhile, a <u>CNBC Poll</u> from last month found that only 21% of Americans think the Biden Bailout Bill – the \$2 trillion bill Democrats were actually able to enact – made them any better off, with a larger portion saying they were actually made worse off by the bill.

Overall, Biden was given a "D" on his handling of the economy. Ouch.

Stay tuned for more.

Source: POLITICO Playbook: The case for why BBB is dead — and for why it may not be, Politico, December 20, 2021

<u>Progressives Push Biden to Use Executive Action to Pass BBB</u>, Newsmax, December 29, 2021 <u>CNBC – Change Research National Poll | Biden Year 1 Economic Report Card</u>, Change Research, January 3, 2022