

IN CASE YOU MISSED IT

Via the New York Post:

Biden-Harris Market Crash Shows They Set Not Just the World, but the Economy on Fire

This week, financial markets gyrated drastically. After an initial [drop](#), markets recovered somewhat but those gains did nothing to alleviate the ever-present fear that a recession looms over U.S. investors and consumers. After all, since the Biden-Harris Administration assumed office, our national debt has skyrocketed by \$11.6 trillion; over \$2 trillion of that is attributable to a series of executive actions that brazenly bypassed Congress entirely.

A recent [New York Post editorial](#) explains how the poor economic choices made by the Biden-Harris Administration not only threaten U.S. markets but have caused turmoil overseas.



WORD ON THE STREET



Via the [New York Post](#):

- “Donald Trump’s not reaching when he [calls the stock-market bloodbath a “Kamala crash.”](#)”
- “[President Biden’s economic policies](#), sure to continue in the event of a Harris victory, plus Joe and Kam’s stumbling and bumbling on the world stage, have turned out to be a deadly combination.”
- “The July jobs report showed the US added just 114,000 new jobs in July, well below expectations, and the [unemployment rate climbed to a three-year high of 4.3%.](#)”



- “And that’s after ***downward revisions for June, May, April and March***. In other words, the July number isn’t a blip but the flowering of an ugly trend — and suggests the July number may get chopped, too.”
- “That news fanned long-smoldering fears of a US recession, ***blowing the knees out from whatever exuberance*** was keeping stocks at historic highs.”
- “Note, too, that ***Harris is fully on board the war on carbon fuels that will leave the nation unable to power AI computers*** — which have been the central driver of stock-market optimism.”
- “Democrats have ***“normalized” \$7 trillion a year in federal outlays*** — with \$2 trillion of it borrowed — all to keep their core constituencies fat and happy.”
- “That triggered soaring inflation, ***which obliged the Federal Reserve to spike interest rates***, and still makes it risky for the Fed to start easing up, even as it’s killing the job market.”
- “That Team Biden has rolled over for every bloodthirsty tyrant from Kabul to Moscow to Tehran to Beijing, yielding wars in Europe and the Middle East — and the prospect of another in East Asia — ***further undermines the confidence of international markets***.”
- “And now Kamala’s odds of victory are climbing, which means that with this selloff, the market is likely starting to price in another four years of fundamental frivolousness in the face of life-or-death issues.”
- “Because make no mistake: She and her fellow Dems are all in on this, ***especially the economic madness driving the nation under***.”

THE BOTTOM LINE

Under the Biden-Harris Administration, 10-year deficit projections have grown by **80 percent**. Their unbridled spending sprees have contributed to our **\$35 trillion national debt**.



Last week's concerning jobs report and continued high interest rates have put the economy in a tailspin of uneasiness. The House Budget Committee is committed to Sounding the Alarm on the Biden-Harris spending spree.

