

CHINA CENTRIC ADS ALLEGE PART OF ROMNEY'S FORTUNE IS INVESTED IN CHINA: ROMNEY SAYS OBAMA FAILED US WORKERS, SOFT ON CHINA



As D Day draws nearer, both campaigns are intensifying their campaigns and making their ads more specific to the issues pertaining to the audience they are targeting. Ohio, a significant battleground state, which both Obama and Romney would like to win, has strong issues with manufacturing, which drives its economy. Both parties are highlighting this issue and trading accusations of who is responsible for sending US jobs to China and in spite of the obvious implications back home, why is the government still not taking a hard stance against the Chinese? The new Romney ads say that Obama is responsible, whilst the Obama ads will have us believe otherwise. The Romney spot says: "Under Obama we've lost over half a million manufacturing jobs, and for the first time China is beating us. Seven times Obama could have stopped China's cheating. Seven times he refused." The ad then shows an image of Romney, who announces, "It's time to stand up to the cheaters and make sure we protect jobs for the American people." The narrator then concludes by saying, "Barack Obama, failing to stop cheating, failing American workers." An Obama ad followed the day after the Romney ad; it starts on a mocking note, with a skeptical question, "Mitt Romney tough on China?" The announcer asks in a "Am I hearing right" tone and then goes on to expose what Romney actually did: "Romney's companies were called pioneers in shipping U.S. manufacturing jobs overseas. He invested in firms that specialized in relocating jobs to low-wage countries like China. Even today part of Romney's fortune is invested in China. Romney's never stood up to China. All he's done is send them our jobs." Obviously only one is right? Who is it? The Republican claim that US lost upwards of half a million jobs since Obama took over, is right if data from Bureau of Labor Statistics as evidence. When Obama took over manufacturing employment stood at 12.5 million, today four years later, it is slightly less than 12 million – so Romney is right when he claims that half a million jobs were lost. What the ad prudently conceals is that there is a resurgence of manufacturing jobs since early 2010, providing an encouraging push for a sluggish economy. His second allegation that Obama could have stopped China's cheating, stems from both Obama and Bush administration's reluctance to classify China a currency manipulator. Romney says that if he is elected he would reverse this line of thought. He said, China manipulates its currency and makes its goods inexpensively, driving the American manufacturers out of business. "They steal our technology, they hack into our computers. They also steal our know-how, our patents," he said. "We're going to make sure China understands we mean business." On the other hand Obama has consistently called Romney an "outsourcing pioneer." While the Republican call this unfounded, it originated from an article in the Washington Post, that alleged that Romney's private equity company Bain Capital, "owned companies that were pioneers in the practice of shipping work from the United States to overseas call centers and factories." Romney campaign tried very hard to get The Post to withdraw its story saying that it was misleading and creating the impression that they started the trend. Since the newspaper refused to do so it has been fodder for a consistent attack by the Democrats – a deserved or undeserved stigma that could have serious consequences for the Republicans.