



Democratic Party of Door County
"Public policy for public good"

"Proud to be a Democrat"

Democratic Party of Door County

August, 2012 Monthly Newsletter

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Committee Chairs:

Advocacy:
Dean Hoegger

Elections:
Rod Bohn

Membership:
Francha Barnard

Officers:
Allin Walker

Upcoming Events

AUGUST

- Aug 23 **DPDC monthly membership meeting**, Sturgeon Bay Library, 107 S. 4th Ave, upper level, 7:00PM. See article below.
- Sep 13 **Open Discussion Forum**, Sturgeon Bay Library, 107 S. 4th Ave., lower level, 4:30-6:00 PM.
- Sep 13 **DPDC Executive Board meeting**, Sturgeon Bay Library (**note location**), 107 S. 4th Ave., 6:00-7:30 PM. **Current** (2012) DPDC members are welcome.
- Sep 27 **DPDC monthly membership meeting**, Sturgeon Bay Library, 107 S. 4th Ave., upper level, 7:00 PM. Program TBA.

Digest of Contents

Page 2: Chair Allin Walker kicks off the election campaign, challenging us all to volunteer to win.

Page 3: Past Co-Chair Lauter shines a bright light on "Casino Capitalism" - privatizing the gains and socializing the losses.

Page 4: Quote of the Month - Dave Obey on health care reform.

Page 5: 12 Things You Should Know about VP Nominee Paul Ryan

Page 6: Mitt Romney "forgot" to rejoin the DPDC. Don't be like him.

Pat Veeseer and Amber Margentina Featured at 9/23 Meeting

First Assembly District nominee, Patrick Veeseer, after a squeaker of a primary election, will be one of the featured speakers at the August Membership Meeting, Thursday, August 23rd at the upper level of the Sturgeon Bay Library, 104 S. 4th Ave., 7:00 PM.

Pat will discuss his plans for the campaign, and update us on his support from the State Party.

Also featured will be Amber Margentina, Regional Field Director for OFA (Organizing for America), President Obama's grassroots organization. She will discuss our "Coordinated Campaign", and provide some training and "talking points" for canvassing.

The campaigns are heating up now. It's time to get to work, so don't miss the meeting!



Patrick Veeseer



Amber Margentina

Authorized and paid for by the Democratic Party of Door County

To reach us: DCDems@hughes.net, on the web at www.doordems.org, or PO Box 863, Sturgeon Bay, WI 54235

Message From the Chair:

We Are in the Spotlight

Wisconsin is in the Nation's spotlight and Door County is in Wisconsin's spotlight.

Because we beat the statewide average in support for Tom Barrett, people across the state are asking "What is Door County doing right?" And, we answer: "Everything!" because EVERYTHING makes a difference.

You see it in the photo of Saturday's sign painting effort: active Board members, and dedicated volunteers, so not a lot of time is wasted on being forced to make dozens of recruitment calls; a multi-layered communications network, supported by a comprehensive data bank.

And, what you don't see in the picture, is that 7 of the 8 volunteers returned Monday morning to finish the 13 4X8 highway signs (that's 26 sides). The signs will be put out by a different crew (volunteers?) Wednesday after Labor Day. We'll start at 9:30 and be finished by noon. Meet at the office but call me to let me know you can help (493-2912).

Starting Tuesday September 4th, yard signs, bumper stickers and buttons will be available in the Office for the Obama, Baldwin, Wall and the winner of the (as yet undetermined) Assembly primary election.

There is training for office Shift Leaders on Wednesday, August 29 at 4-6 PM and 7-9, and

again on Saturday, Sept. 1 from 10-12 Noon. We need a total of 21 Shift Leaders who can each be a part of a three-person team to staff the office one day per week, so that we can be open 7 days a week through Election Day.

We have 14, we need 7 more. Come to the training just to find out what is going on even if you are not sure you can make a regular commitment. With the office open every day we will then start recruiting volunteers to help with office work, phone callings and door-to-door canvassing.

Responding to input from past campaign volunteers, this year we are focusing more on telling stories and listening to voters. It takes more time but this approach ultimately reinforces everything we have been building for the past 8 years. We currently have more members per capita than any other Wisconsin county and a volunteer pool of 360+ workers.

The head paid staff person is Amber Margentina from Organizing for America. She can't wait to go into high gear to reelect the President and elect Tammy Baldwin to the US Senate, Jamie Wall for Congress and Pat Veaser to the State Assembly. We can do it! with your help!!! As we have been saying at every meeting, "What does a GREAT PARTY look like? YOU are what a GREAT PARTY looks like!"



My take on it, by Estella Lauter:**Casino Capitalism: The Romney-Ryan Approach to Economics and Government**

Remember Enron? It was once the seventh largest American transnational corporation, considered by many to be our most “innovative” firm. It was a “sleepy Southwest gas pipeline” that became a “trader of anything and producer of nothing” (www.DSAUSA.org).

We used to think that its demise was due to its corrupt executives, but it has become clear that it was the first highly publicized failure of what is now called “casino capitalism,” in which “short-term profit and financial speculation displace real material production.”

The term “casino capitalism” seems to have occurred first as the title of a book by the prominent international political economist Susan Strange in 1986, two year after Romney co-founded Bain Capital. Strange, who was trained in the London School of Economics, argued that neither economists nor political scientists of the 80s properly understood international economics—a view that is corroborated by the 2008 crash and its aftermath (Wikipedia).

Here’s what happens in this strange new world of capitalist betting. A firm like Bain Capital buys a company that actually makes something. It takes on a lot of debt to do so.

The tax code allows the buyer (an executive like Mitt Romney) to treat the debt as “carried interest” and it allows the interest on the debt to be tax-deductible. It also taxes income as capital gains at a 15% rate.

The company itself, of course, has to produce more to justify the debt, and it pays fees for services to its financial parent, so it is usually reorganized. Often its jobs are sent overseas to reduce the cost of labor. In some cases, the strategy works and the firm is sold for a great profit, making scads of money for the investors.

But in a significant number of cases, the company cannot manage the debt burden. When that happens, it goes bankrupt; all the workers lose their jobs and their equity in the company.

The financiers, however, often manage to profit from the crash! “Absent strong social insurance - such as high-value, defined-benefit public pensions and universal health care - the risks of the ‘entrepreneurial economy’ are not placed upon the backs of the ‘risk-taking entrepreneurs,’ but upon those of their employees” (www.DSAUSA.org).

Bloomberg news has reviewed the public record during Romney’s management of Bain Capital from 1985 to 1999 and concluded that he was “fabulously successful in generating high returns for its investors. He did so, in large part, through heavy

use of tax-deductible debt, usually to finance outsized dividends for the firm’s partners and investors. When some of the investments went bad, workers and creditors felt most of the pain. Thus,



Estella Lauter

Romney privatized the gains and socialized the losses” (www.bloombergvews.com, July 15th).

Ten deals of the kind described above produced about 70% of Bain’s profit, and four of those ten companies went bankrupt with disastrous consequences for the workers.

A recent article by Will Hutton in The Guardian (www.guardian.co.uk, July 22nd) argues that Bain Capital, which Romney co-founded, owned and ran, “embodies all the ills ... of a capitalism dominated by financial engineering, with companies as **casino chips**” [emphasis mine]. It is a “quintessential product of the 25-year boom in credit and asset prices that began in the early 1980s ... He would raise money from private investors, saying the aim was to deploy Bain’s consultancy techniques on pre-established companies carefully bought for their turn-round potential.”

Bain Capital and similar private equity firms take no risks in creating new products. They simply “fatten up” an existing company so that it can be resold for a profit.

An article by Robert Reich in the July 16/23 issue of The Nation (www.thenation.com) details the fate of several companies bought by Bain that failed in this process with no financial consequences for the owner. He calls the last decade a “new Gilded Age,” with this difference: the Robber Barons of yore, despite their consuming greed, actually made products that benefited the population!

Hutton argues that “Bain Capital is part of the problem, not the solution. The private equity recipe has ripped the heart out of innovative US while leaving its banks encumbered by massive non-performing debts. The business model is now broken and the US has to start to ask questions about whether the Bain type of allegedly individualist capitalism really delivers growth and jobs. As the answer is: no, what does?”

(Continued on page 4)

Casino Capitalism, continued from page 3

In the Guardian Hutton says, “Obama has begun the counter-argument. Innovation is necessarily about taking risks and unless there are mechanisms to share them between the private and public sectors, the risks and innovation are necessarily not undertaken.”

As President Obama recently explained, the internet, that great source of worldwide economic growth, was a result of U.S. government-sponsored research. “The same is true of ... the whole ecosystem in which innovation is housed – patents, copyright, finance, universities, research, knowledge transfer, ownership rules, regulation to ensure common standards.”

Hutton continues, “Anglo-American capitalism, mired in debt, low investment and out-innovated by its competitors in Asia and Germany, is at a crossroads ... If Obama can prevail, it will have global ramifications – a chance to recognize what really makes good capitalism work.”

Reich observes that Romney is not the only casino capitalist who has profited unreasonably from deregulation—the loss of the Glass-Steagall Act and watering-down of the Dodd-Frank Act and the Volcker Rule—but he is the only one running for President, and he has now clarified just how far he is willing to go by choosing a super-rich running mate who favors turning the money that has been collected for Social Security and Medicare insurance into casino chips as well, while cutting the taxes of the 1% to allow them c. \$300,000 extra per year to feed their betting frenzy.

There is so much more at stake here, my friends, than a contest between a Republican and a Democrat, a “conservative” and a “liberal.” Obama is right when he says that a President Romney would destroy life in America as most of us have known it. Don’t let this happen!

Quote of the Month:
Dave Obey on Health Care Reform

“Today, we hardly remember the fights over the details of Social Security and Medicare; we are just thankful we have them on the books. Twenty years from now, we will feel the same about health care reform. One more forward step to make this a more decent society.

“That is what our government was created to do--to promote the general welfare.

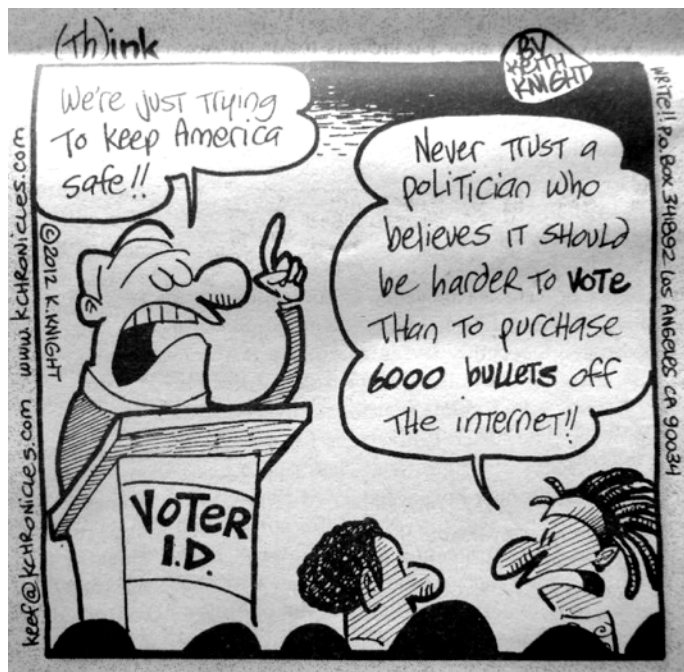
“To Tea Party resisters, I would simply say: “It’s in the Constitution!”

“You know, in the first part!

“In the Preamble, which all of us were supposed to memorize in high school.

“It’s never too late!

From “IT’S LONG PAST TIME FOR HEALTH CARE REFORM”, Statement by retired Congressman Dave Obey (info@daveobey.com).



Thanks to Keith Knight and *Funny Times*

12 Things You Should Know About VP Candidate Paul Ryan

[Editor's note: The following is excerpted from an article by Igor Volsky from *Thinkprogress*, thinkprogress.org/politics/2012/08/11/677171/12-things-you-should-know-about-vice-presidential-candidate-paul-ryan. These points, and they are not the only concerns about Ryan, illuminate why the thought of him as Vice-President is so frightening.]

1. **Ryan embraces the extreme philosophy of Ayn Rand.** Ryan heaped praise on Ayn Rand, a 20th century libertarian novelist best known for her philosophy that centered on the idea that selfishness is "virtue." Rand described altruism as "evil," [and] condemned Christianity for advocating compassion for the poor... .
2. **Ryan wants to raises taxes on the middle class, cut them for millionaires.** Paul Ryan's infamous budget — which Romney embraced — replaces "the current tax structure with two brackets — 25 percent and 10 percent — and cuts the top rate from 35 percent." Federal tax collections would fall "by about \$4.5 trillion over the next decade" as a result and [so] the budget proposes massive cuts in social programs But 62 percent of the savings would come from programs that benefit the lower- and middle-classes, who would also experience a tax increase. Households "earning more than \$1 million a year, meanwhile, could see a net tax cut of about \$300,000 annually."
3. **Ryan wants to end Medicare, replace it with a voucher system.** Ryan's latest budget transforms the existing version of Medicare, in which government provides seniors with a guaranteed benefit, into a "premium support" system. All future retirees would receive a government contribution to purchase insurance from an exchange of private plans or traditional fee-for-service Medicare. ... The Congressional Budget Offices estimates that new beneficiaries could pay up to \$1,200 more by 2030 and more than \$5,900 more by 2050. ... Ryan would also raise Medicare's age of eligibility to 67.
4. **Ryan thinks Social Security is a "ponzi scheme."** In September of 2011, Ryan agreed with Rick Perry's characterization of Social Security as a "Ponzi scheme" and since 2005 has advocated for privatizing the retirement benefit and investing it in stocks and bonds. ... [T]he economic crisis of 2008 should serve as a wake-up call for policymakers who seek to hinge Americans' retirement on the stock market.
5. **Ryan's budget would result in 4.1 million lost jobs in 2 years.** Ryan's budget calls for massive reductions in government spending. He has proposed cutting ... programs by [\$404

billion], which, the Economic Policy Institute estimates, would suck demand out of the economy and "reduce employment by 1.3 million jobs in fiscal 2013 and 2.8 million jobs in fiscal 2014"

6. **Ryan wants to eliminate Pell Grants for more more than 1 million students.** Ryan's budget claims ... that Pell Grants, which help cover tuition costs for low-income Americans, don't go to the "truly needy." So he cuts the Pell Grant program by \$200 billion, which could "ultimately knock more than one million students off" the program over the next 10 years.
7. **Ryan supports 40 billion in subsidies for big oil.** In 2011, Ryan joined all House Republicans and 13 Democrats in his vote to keep Big Oil tax loopholes as part of the FY 2011 spending bill. His budget would retain a decade's worth of oil tax breaks worth \$40 billion, while cutting "billions of dollars from investments to develop alternative fuels and clean energy technologies"
8. **Ryan has ownership stakes in companies that benefit from oil subsidies.** Ryan "and his wife, Janna, own stakes in four family companies that lease land in Texas and Oklahoma to the very energy companies that benefit from the tax subsidies in Ryan's budget plan," ... "Ryan's father-in-law, Daniel Little, who runs the companies, ... [said] that the family companies are currently leasing the land for mining and drilling to energy giants such as Chesapeake Energy, Devon, and XTO Energy, a recently acquired subsidiary of ExxonMobil."
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10. **Ryan believes that Romneycare is "not that dissimilar to Obamacare."** Though Romney has gone to great lengths to distinguish his Massachusetts health care law from Obamacare, Ryan doesn't see the difference. "It's not that dissimilar to Obamacare, and you probably know I'm not a big fan of Obamacare,"

(Continued on page 6)

12 Things About Ryan, Continued from p. 5

11. Ryan accused generals of lying about their support for Obama's military budget. In March, Ryan couldn't believe that Joint Chiefs of Staff chairman Gen. Martin Dempsey supports Obama's Pentagon budget, which incorporates \$487 billion in cuts over 10 years. "We don't think the generals are giving us their true advice," Ryan said ... "We don't think the generals believe that their budget is really the right budget." He later apologized for the implication.

12. Ryan co-sponsored a "personhood" amendment, an extreme anti-abortion measure. Ryan joined 62 other Republicans in co-sponsoring the Sanctity of Human Life Act, which declares that a fertilized egg "shall have all the legal and constitutional attributes and privileges of personhood." This would outlaw abortion, some forms of contraception and invitro fertilization.



Don't be like Mitt Romney and forget to join, or renew your membership in the Democratic Party of Door County (DPDC). Our 274 members make us the largest County Democratic Party per capita in Wisconsin. Please join your friends and neighbors in membership, volunteering, and contributing to help us keep Door County "blue," electing Democrats in the Assembly (Pat Veaser), U.S. Congress (Jamie Wall), U.S. Senate (Tammy Baldwin), and re-electing President Obama.

Just print the form below and send it to our PO box. When you join the DPDC you also automatically become a member of the Democratic Party of Wisconsin. Together we can do it!

| | |
|---|--|
| or Renew | |
| <input checked="" type="checkbox"/> Yes, I'll Join the Democratic Party in '12 and Help Democrats Win! | |
| Name(s) _____ _____ Address _____ _____ City/State _____ Zip _____ Phone _____ This is a <input type="checkbox"/> Cell Phone <input type="checkbox"/> Home Phone Email _____ County: DOOR | Sign me up for: <input type="checkbox"/> \$10 Senior/student/limited income <input type="checkbox"/> \$20 Two seniors/students/limited incomes <input type="checkbox"/> \$25 Individual general membership <input type="checkbox"/> \$35 Pairs (includes 2 memberships) <input type="checkbox"/> \$45 Activist family (includes up to 3 memberships) <input type="checkbox"/> \$75 Family supporters (includes all family mem's) I would also like to join: <input type="checkbox"/> American Indian Caucus <input type="checkbox"/> Black Caucus <input type="checkbox"/> Latino/Hispanic Caucus <input type="checkbox"/> LGTB Caucus <input type="checkbox"/> Rural Caucus <input type="checkbox"/> Veterans' Caucus <input type="checkbox"/> Women's Caucus Return to: Democratic Party of Door County P.O. Box 863 Sturgeon Bay, WI 54235 |