

***Biden Deserves What He's Going to Get on the Economy***  
***Dạ Hương lược dịch***



*Biden sẽ được lãnh nhận xứng đáng những gì ông ta đã làm cho nền kinh tế của nước Mỹ.*

*Voters seem to be ready to let his party know what they think of his mismanagement. Cử tri dường như đã sẵn sàng để cho đảng Dân Chủ biết là họ đã nghĩ gì về lối của ông ta đã điều hành đất nước.*

*The S&P 500 is down more than 5 percent since Joe Biden's inauguration, and the Dow Jones Industrial more than 4 percent.*

*S&P đã xuống hơn 5% từ ngày Biden nhậm chức, và Dow Jones thì xuống hơn 4%. The Federal Reserve is ratcheting up interest rates, raising borrowing costs across the board.*

*Quỹ dự trữ liên bang vẫn tiếp tục gia tăng lãi suất, làm cho giá cả tăng cao lên tất cả mọi thứ.*

*And one of the most respected bankers in the country is warning of a [recession](#), telling a conference that "this is serious stuff."*

*Và một trong các chủ tịch ngân hàng lớn nhất trong nước đã cảnh cáo về suy thoái kinh tế, đã nói trong buổi họp của ngân hàng là "việc này là nghiêm trọng."*

*Yet, there was President Biden enjoying an ice cream cone in Portland, Ore., saying that "our economy is strong as hell."*

*Thế mà, ông tổng thống Biden vẫn xơi cà-rem một cách ngon lành tại Portland, Oregon, khi nói rằng "kinh tế của chúng ta đang mạnh như thần".*

*[Inflation](#)? It doesn't worry him, at least not if the rest of the world could get its act together.*

*Lạm phát à? Điều đó không làm ông lo ngại bao nhiêu vì dầu sao trên cả thế giới cũng vậy mà.*

*"Inflation is worldwide," he said. "It's worse off than it is in the United States. So the problem is the lack of economic growth and sound policy in other countries, not so much ours."*

*"Việc lạm phát xảy ra trên cả thế giới," Biden nói vậy. "Họ còn tệ hơn nước Mỹ. Vậy thì vấn đề kinh tế không tăng trưởng và thiếu các chính sách tốt là việc của các quốc gia khác, đâu có phải là vấn đề của chúng ta bao nhiêu đâu."*

*As polls show the economy growing in importance for the midterms — the latest New York Times poll has 44 percent of voters saying it's their top concern, up from 36 percent in July — Biden's overall performance on the issue matters even more, to his detriment and that of his party.*

*Như trong các thăm dò đã cho biết là kinh tế đã trở càng trở nên là mối quan tâm quan trọng trong cuộc bầu cử giữa kỳ này- thăm dò mới nhất của tờ New York Times cho biết đó là điều quan trọng hàng đầu của 44 % cử tri so với tỷ lệ 36 % trong tháng 7- Cách điều hành của Biden trên vấn đề này còn được chú ý nhiều hơn thế, việc này sẽ là tổn hại đến cho đảng Dân Chủ.*

*There are deft political maneuverers who react to circumstances as necessary, and then blinkered and mulish politicians who can't or won't acknowledge reality.*

*There are policy-makers whose worldviews line up with basic economic laws, and then those always bound to be confounded by the real-world consequences of their ideological fixations.*

*There are master communicators who can make anyone feel better about anything, and then there are stumble-bums whose evasions and lapses in logic are painfully obvious.*

***Joe Biden is emphatically the latter on every count.***

*He likes to say fighting inflation is his foremost priority, but it's hard to identify any major initiative of his that would be any different if the annual inflation rate were under 2 percent rather than over 8 percent.*

*He came into office promising to spend \$11 trillion over the next ten years, according to the estimate of Brian Riedl of the Manhattan Institute, and has spent as much of it as he could. When Congress wouldn't assent, he spent hundreds of billions more by abusing his executive authority.*

*The most significant nod he made to inflation was to call one tranche of this spending the Inflation Reduction Act, as if the name of the bill were more important than its substance.*

*Otherwise, Biden and his officials have relied on bad predictions, dubious math, and premature celebrations to try to get them through.*

*In June 2021, Treasury secretary Janet Yellen said inflation would be elevated through the rest of the year, "maybe around 3 percent," but this represented "transitory factors."*

*A month later, Biden himself said inflation would be "temporary." Of course, it was on a path to 40-year highs.*

*It's one thing to spike the football in the end zone; it's another, as Biden keeps doing, to spike the football when it's third and long at midfield and get repeatedly penalized for unsportsmanlike conduct.*

*Last week, he said inflation over the last three months averaged 2 percent on an annual basis, a new way of counting meant to obscure that the real annual rate was 8.2 percent.*

*This was reminiscent of his insistence that the inflation rate this past July was 0 percent because inflation was flat from June.*

*He similarly declared victory on gas prices, when they have been rising again, and has portrayed himself as the scourge of the budget deficit despite his binge of further deficit spending.*

*If Biden is offering poor explanations for poor results, at the end of the day, it doesn't matter what he says.*

*No presidential statement can compete with declining real wages and steeply increasing food costs.*

*The voters seem to be working themselves up to administer what is the only appropriate reaction to such heedless mismanagement and transparent spin on an essential matter affecting their daily lives, which is to make their discontent unmistakable at the polls in November.*

*Cử tri dường như đã sẵn sàng ra tay để cho biết thế nào là phản ứng thích đáng cho lối điều hành đất nước tồi tệ và lối bóp méo rõ ràng về vấn đề thiết yếu liên quan đến cuộc sống hàng ngày của họ, mà họ sẽ bày tỏ sự bất mãn rõ ràng tại phòng đầu phiếu trong tháng 11 sắp tới.*

*\*\*\* Dạ Hương lược dịch (diễn đàn Hoài Hương.)*