

“FORECLOSURE,” “HOUSING,” AND “HAMP” NOT PART OF EPIC ON OBAMA’S RECOVERY PLAN

Peter Baker has an almost 6500-word article describing Obama’s efforts to fix the economy.

Obama’s frustration could set the tone for the remainder of his term. For all the trials of war and terrorism, the economy has come to define his presidency. During the first half of his term, he used the tools of government to shape the nation’s economy more aggressively than any president in 75 years.

It describes the counter-productive relationships of his first economic team and the introduction of a second one.

Over the last two months, I interviewed nearly all of the team’s main figures, past and present, and when we talked about their relations with one another, it was like picking through the wreckage of a messy divorce.

It describes Obama’s purported rocky relationship with business (with extensive quotes from the Chamber of Commerce’s Tom Donohue). It describes Timmeh Geithner’s longevity even while quoting him dismissing legitimate critiques of the last two years as “marginal.” It includes the credulous judgment that the tax deal “amounted to a second stimulus package.”

But nowhere in this epic does Peter Baker once use the word “foreclosure.” Or “housing.” Or, god forbid, “HAMP.”

Now, there's no way to tell whether Baker neglected any discussion of the entire cause of the economic crisis and one of the elements that continues to rot out the core of the economy because he simply didn't ask about it—in two months of interviews. Or because his sources didn't or wouldn't talk about it.

But somehow the paper of record wrote what was supposed to be a definitive article on how the Obama Administration plans to fix the economy without once mentioning that part of the economy, housing, that has traditionally led recoveries but that, partly because of the obstinance of Obama's economic team, continues to drag down the recovery.