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# Obama warns looming sequester would devastate economy



The automatic spending cuts, just days away, would cut \$85 billion a year, having an impact on federal food inspectors, TSA officers, Department of Defense and civilian workers. NBC's John Yang reports.

**By Michael O'Brien, Political Reporter, NBC News**

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President Barack Obama used his bully pulpit Tuesday to warn of calamitous consequences for the U.S. economy should the automatic spending cuts known as the “sequester” go into effect next Friday.

The president warned that the automatic cuts, totaling about \$85 billion over the course of this year, would prompt job losses, weakened national security and canceled government services – among other consequences.

“So these cuts are not smart, they are not fair, they will hurt our economy, they will add hundreds of thousands of Americans to the unemployment rolls,” Obama said in a statement at the White House. “This is not an abstraction; people will lose their jobs. The unemployment rate might tick up again.”

The speech featured no new, concrete proposal from the president detailing how he would prefer for Congress to replace the sequester.

Democrats in Congress released a plan last week that called for \$55 billion in new revenues from closing tax loopholes and deductions, and additional cuts by \$27.5 billion to each the defense and discretionary spending budgets over the course of the next decade.



Obama's speech was otherwise spent reiterating points he's made for the better part of the last two months. He said that any sequester replacement should be "balanced" – shorthand for a combination of new tax revenue and spending cuts – and Obama urged lawmakers to approve a shorter-term replacement for the automatic cuts if they couldn't reach consensus on a broader package by the end-of-February deadline.

**NBC's Chuck Todd says it may feel as though the sky is falling (once more) but it's likely the spending cuts will go through March 1, the government will come up with a compromise deal, and they'll punt something else down the road.**

Rather, the president, who was flanked by first-responders whose jobs Obama said would be threatened by the sequester, was making use of political optics and the presidential bully pulpit to pressure Congress to act.

Still, the urgency appeared to have little effect on Republicans, who dismissed the president's remarks as unserious about reaching a solution.

"Once again, the president offered no credible plan that can pass Congress – only more calls for higher taxes," House Speaker John Boehner, R-Ohio, said in a statement.

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"Today's event at the White House proves once again that more than three months after the November election, President Obama still prefers campaign events to common sense, bipartisan action," Senate Minority Leader Mitch McConnell, R-Ky., said in a statement.



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Indeed, many Republicans have treated the sequester as a fait accompli; Congress is out of town this week, and lawmakers would only have a handful of days next week to act upon the sequester. Some Republicans have also argued that even if the sequester is replaced, its \$85 billion in cuts should set a baseline for offsetting cuts in other areas of the budget.

**President Barack Obama voices harsh words toward Republican lawmakers Tuesday while speaking about looming budget cuts.**

"I have to say, though, that so far, at least, the ideas that the Republicans have proposed asks nothing of the wealthiest Americans or biggest corporations," Obama said of the GOP proposal. "So the burden is all on first-responders or seniors or middle-class families. They doubled down, in fact, on the harsh, harmful cuts that I've outlined."

The president added, as if to drive home the point: "Well, that's not balanced. That would be like Democrats saying we have to close our deficits without any spending cuts whatsoever. It's all taxes. That's not the position Democrats have taken, that's certainly not the position I've taken."

*This story was originally published on Tue Feb 19, 2013 11:04 AM EST*

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### [Chuck Todd](#)

Chuck Todd became NBC News' political director in March 2007. He also serves as NBC News' on-air political analyst for "NBC Nightly News with Brian Williams," "Today," "Meet the Press and MSNBC, including "Hardball with Chris Matthews."



### [Mark Murray](#)

Mark Murray is NBC News' Senior Political Editor. Since joining the network in 2003, he has reported on and written about political races, trends, and issues -- including the 2003 California recall, the 2004 Bush-Kerry presidential race, the 2006 midterm elections, the 2008 presidential contest, the 2010 midterms, and the 2012 presidential race.



***Domenico Montanaro***

Domenico Montanaro is NBC News' Deputy Political Editor. He writes, reports and edits for First Read, the network's political blog, provides editorial guidance for NBC's broadcast shows and online content, and appears on air. He has covered the 2008 and 2012 presidential elections for NBC and has reported from Capitol Hill.



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