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GUEST COLUMN

Bailout sets a bad precedent for taxpayers

So what's the difference between the Republican and Democratic parties nationally? That's a question I have dedicated an enormous amount of time reflecting upon over the past few weeks.

House Speaker Nancy Pelosi, House Financial Services Chairman Barney Frank, Sen. Richard Lugar, Rep.

Mark Souder, Sen. Ryan Bayh, Minority Leader John Boehner, President George Bush, Sen. Barack Obama and Sen. John McCain all think the \$700 billion bailout is critical to the future of our economy.

Focused on a bailout of the excesses of Wall Street, the final proposal was sweetened with 300 pages of pork to ensure support and passage in both legislative chambers. As a Republican and an elected official, I am perplexed. As a



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citizen, I am outraged! Taxpayers are on the hook for the recklessness of Wall Street and the ineptitude of Washington. Somehow we have been brainwashed to believe that political courage and standing up for America is equal to big government control of our financial markets, more taxes or debt and more spending. Never mind that unprecedented power has been given to Treasury Secretary

Henry Paulson, a man who seems sincere in his concern, but whose incestuous ties to corporate abusers give pause to what is really going on. The feds are now in the financial business. Just ask Freddie, Fannie, AIG, Bear Stearns and more.

Reps. Steve Buyer, Dan Burton, Mike Pence, Baron Hill and Pete Visclosky were our voices for sanity and reason. Visclosky had the best response: "Where

I'm from, we put thieves in jail." What's worse is the precedent this sets for government intervention. If the stakes are high enough, we will bail you out. Taxpayer, be damned. Forget that we believe in limited government and free enterprise. We all will become socialists, leading with the illusion of government help at the expense of American freedom. Frustrating? It's downright mad-dening. As a Republican, I can't blame Democrats for marching us the wrong way. Republicans are equally culpable.

Did anyone listen to the vast majority of the American public that were against the plan? Not really. Will this solve our credit problem? Not if living beyond one's means is rewarded with more government intervention.

Obama wants change and asks: us to hope. McCain wants us to rely on experience in tested times of war. I just want someone to stand up and say, "This is what I believe in, and my principles

aren't for sale." Not even in a time of hysteria. America's promise that you are free to succeed as well as free to fail must be restored. Government cannot guarantee success on the backs of the taxpayer. I have had friends suggest that our economic security was so threatened that our place as a superpower was in peril. Yet we remain a country with the most resources, creativity and entrepreneurs in the world. My friends and constituents work hard and have succeeded in making a good life for their families. And they deserve better. This election won't protect their pocketbooks. Government is coming for your money. All without much of a fight, and that's a shameful bipartisan ship we can't afford.

★ Sen. Mike Delph represents Carmel and Indianapolis in the Indiana General Assembly. He and his wife, Beth, are the parents and educators of their five daughters, Abby, 14, Evelyn, 11, Anna, 9, Emma, 5, and Lilly, 2.