



**Decisive Vote Says “Congress Should Pass Obama’s Jobs Plan- Piece By Piece”
At Intelligence Squared U.S. Debate**

For the Motion **Cecilia Rouse**, former economics adviser to President Obama and Professor of Economics and Public Affairs at Princeton, and **Mark Zandi** Chief Economist of Moody's Analytics, Win Debate Over **Richard Epstein**, The Laurence A. Tisch Professor of Law, New York University Law School, and **Daniel Mitchell**, Senior Fellow at the Cato Institute

Debate to be broadcast on NPR stations nationwide and to be telecast on WNET/Thirteen on 11/5

NEW YORK – October 26, 2011 – Last night NYU’s Skirball Center saw an overwhelming victory for the Intelligence Squared U.S. debate, “Congress Should Pass Obama’s Jobs Plan – Piece By Piece.” According to the final votes, Cecilia Rouse and Mark Zandi won the debate by convincing 24% of the audience to change their minds to support the motion, thus winning the Oxford style debate (see full numbers below). They argued Obama’s jobs plan is a necessary step toward avoiding another recession and stimulus legislation will stem an economic downturn.

The opponents of the motion, **Richard Epstein** and **Daniel Mitchell**, argued that a Keynesian, interventionist model wasn’t the correct course of action to help the economy, and that freer markets and deregulation would lead to recovery.

This latest intellectual matchup was IQ2US’s 55th debate and was presented in partnership with Slate.

ABC News Nightline’s John Donvan is the moderator, and the executive producer is Dana Wolfe.

Key Excerpts For the Motion:

CECILIA ROUSE

“When workers become displaced, they do not earn, they're going to earn much less, by some estimates, 10 to 15, 20 percent less than they were earning before their displacement. It has impact on their children. Their children get lower levels of schooling going forward. It actually is going to affect the earnings of their children.

And look at all of the young people today who are finishing their schooling and can't get a job, meaning they're not even getting started into the labor force. So we know that these have the potential to really hold back economic growth. I support the Obama plan. I support any plan where it's going to provide some sort of short-term insurance against another double-dip recession or having more downturn."

MARK ZANDI

"We're on the verge of a much better economy. But if we go back into recession, all that good, hard work is going to go down the tubes. And this is going to cost us enormously. We go into recession, revenues are going to fall because there's going to be fewer people employed. Tax -- government spending's going to rise because there's automatic spending increases in our budget. People become unemployed, they'll go get unemployment insurance. It's going to cost us more than this package, a lot more. So it's not only about the very near term. It's about the long run."

Key Excerpts Against the Motion:

RICHARD EPSTEIN

"My short-term solution is deregulation. Get rid of mandates, get rid of minimum wages, get rid of the anti-discrimination proposals and so forth. Because what you laugh about, I think it's fine for you to laugh, but I think you also ought to reflect upon the fact that if you don't have gains from trade, you don't get employment."

DANIEL MITCHELL

"I think good long run policy is good short run policy. I want to try to get back the labor market conditions we had under Reagan and Clinton, and the one common characteristic of what we had under both Reagan and Clinton was that economic freedom in America broadly defined -- so we're not just talking the fiscal policy. Economic freedom in America increased during the Reagan years and the Clinton years, by contrast, economic freedom declined during the Bush years, and that decline has continued during the Obama years."

Before the debate, the IQ2US audience voted with the following:

- **45%** of audience agreeing with the resolution
- **16%** of audience against the resolution
- **39%** undecided

After careful consideration of the points by the audience, **Cecilia Rouse** and **Mark Zandi** won the debate: the team that moves the most votes at the end of the evening is determined the winner.

- **69%** of audience agreeing with the resolution (+24%)
- **22%** of audience against the resolution (+6%)
- **9%** undecided (-30%)

To learn more about the debate and review a detailed breakdown of how the audience voted pre- and postdebate, please visit our Facebook page at:

<http://www.facebook.com/Think2Twice>

The showdown at NYU's Skirball Center in New York City (566 LaGuardia Place) puts the leading public intellectuals in the limelight in front of a live audience for nearly two hours of heated debate.

NOTES TO EDITORS

- To view transcripts and videos, download audio or video clips or learn more about Intelligence Squared U.S., please visit:

<http://intelligencesquaredus.org/index.php/past-debates/congress-should-approve-obamas-jobs-plan/>

- NPR will air the debate on stations nationwide and the podcast will be available to download. Please check with your local NPR stations for additional details or visit:

<http://www.npr.org/series/6263392/intelligence-squared-u-s>

- WNET/Thirteen will air this debate Saturday November 5 at 4PM

ABOUT INTELLIGENCE SQUARED DEBATES (IQ2US)

Rethink your point of view with Intelligence Squared U.S. (IQ2US), Oxford-style debates live from New York City.

Based on the highly successful debate program based in London, the Intelligence Squared Foundation has presented over 50 debates on a wide range of provocative and timely topics. From global warming and the financial crisis, to Afghanistan/Pakistan and the death of mainstream media, Intelligence Squared brings together the world's leading authorities on the day's most important issues.

Since its inception in 2006, the goals have been to provide a new forum for intelligent discussion, grounded in facts and informed by reasoned analysis; to transcend the toxically emotional and the reflexively ideological; and to encourage recognition that the opposing side has intellectually respectable views.

The Rosenkranz Foundation initiated the Intelligence Squared U.S. Debate Series and continues to provide major support.

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