

Week In Review

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This week the 2012 race for the presidency finally hit the ground running, with Republican candidates [hitting the campaign trail](#), and President Obama going on a [three-day jobs creation bus tour](#) in the Midwest. A majority of Americans say [jobs and the economy are the most important issue in the country](#), according to recent polls. And Starbucks CEO [Howard Schultz urged business leaders to refuse to donate to any political campaigns](#) until elected officials in Washington come up with a workable plan to control deficits. On Wednesday President Obama announced an encouraging [initiative to invest \\$510 million over the next three years in biofuel industry](#) to provide an alternative to foreign oil for powering commercial and military ships and jets. The [Pentagon warned of the dangers to national defense should \\$500 billion in additional cuts in defense spending be automatically triggered](#) in the event the deficit Super Committee fails to reach an agreement on cuts, or if Congress rejects whatever proposal the Super Committee arrives at. Addressing this issue, [Secretary of State Hillary Clinton and Defense Secretary Leon Panetta urged raising taxes](#) in order to ease the impact.

The latest on the Hill and in the country . . .

The President is in Martha's Vineyard for vacation, weathering the [criticism of presidential vacations that has been a tradition of sorts for over a century](#).

This week [Michelle Bachmann promised to bring gas prices back to \\$2 a gallon](#) if she became president.

While on recess, [some members of Congress are refusing to hold free, open town hall meetings for constituents](#) and will instead only appear at paid events.

Investors' fears seemed to be mildly retreating as [stocks went up slightly](#), in spite of the [severe debt issues impacting the European Union](#).

This morning Chinese Premier [Wen Jiabao expressed confidence in the strength and resilience of the U.S. economy](#).

President Obama has signed an executive order requiring government agencies to [develop plans for improving federal workforce diversity](#).

The [Congressional Black Caucus is finding itself increasingly disappointed with President Obama](#) over the high unemployment rate among African Americans.

Town hall meetings across the country tackle the [issue of cutting spending vs. raising taxes](#).

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