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## June 26, 2011 Transcript

GUEST: REPRESENTATIVE MICHELE BACHMANN R-Minnesota; Republican Presidential Candidate

MODERATOR/ PANELIST:

Bob Schieffer, CBS News Political Analyst

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## TRANSCRIPT

BOB SCHIEFFER: Today on FACE THE NATION, who is Michele Bachmann and why does she want to be President. Critics had dismissed her as a religious zealot and a shoot from the hip extremist. But the conservative journal Weekly Standard puts her on the cover this week and calls her Queen of the Tea Party. And the poll out this morning shows that she and Mitt Romney have a big lead over the other Republican candidates in Iowa. That after rave reviews in the first campaign debate in New Hampshire.

REPRESENTATIVE MICHELE BACHMANN (R-Minnesota/Republican Presidential Candidate): President Obama is a one-term President.

BOB SCHIEFFER: So how broad is her appeal? Tomorrow in Iowa, she announces officially that she's running for the Republican nomination. Today, she's in our studio to tell us how and why she is doing.

It's all ahead on FACE THE NATION.

ANNOUNCER: FACE THE NATION with CBS News chief Washington correspondent Bob Schieffer. And now from Washington, Bob Schieffer.

BOB SCHIEFFER: And good morning again and welcome to FACE THE NATION. Well, Congresswoman, your day is off to-- I would say to a very good start. You leave here to fly to Waterloo, Iowa, where you were born, where tomorrow you announce your candidacy for the Republican presidential nomination. And Iowans awoke to the news this morning that you and Mitt Romney are the big favorites among Iowa Caucus goers. Iowa, of course, is the first contest for the Republican nomination. The poll shows that Romney has twenty-three percent. You have twenty-two percent with a margin of error--plus or minus five percent. That means the two of you are statistically tied. Newt Gingrich and Ron Paul are next with seven percent. Here's the big surprise. Minnesota Governor Tim Pawlenty who has put in a lot of time and effort out there is behind even Gingrich. Are you surprised at the way this poll comes out?

REPRESENTATIVE MICHELE BACHMANN: Well, we're very grateful for this poll. And it confirms what we were hearing on the ground. We-- we heard wonderful stories wherever we went. We had very strong support, enthusiasm wherever we went. And so this confirmed that. We're gratified but we know it's still a long road ahead. It's a marathon not a sprint. So we're excited to go to Waterloo tonight. We have a big event planned in Waterloo at the-- at the Electric Park Ballroom. So we're excited.

BOB SCHIEFFER: Well, let's-- let's talk about your qualifications. You and Mitt Romney, you are the darling of the Tea Party. There's also a big religious vote out in Iowa. I think that would probably help you. But beyond that, how are you going to convince Republicans that you can run the country with its serious financial problems better than Mitt Romney who has not only run a state but has been a hugely-successful businessman and also has run the Olympics?

REPRESENTATIVE MICHELE BACHMANN: Well, I think a lot of people don't know about me is the fact that my husband and I are both self-made. We came from lower middle-income families. We both worked our way through college. We worked our way through graduate school. I have a law degree but I also have a post doctorate degree in federal tax law from William and Mary. And I spent my professional life and my scholarly life working on federal tax litigation in the United States Federal Tax Court. I have a long history of the devastation of high taxes on individuals, businesses, farmers. But beyond that, my husband and I-- my husband also has his doctorate degree. We also started a clinic. We have our own business. We own two clinics. They're mental health clinics. And so, we from scratch put capital together and had-- now run a successful company. So we've done-- we're entrepreneurs.

BOB SCHIEFFER: So-- so you would say your business qualifications are equal to Mitt Romney's?

REPRESENTATIVE MICHELE BACHMANN: I would say that I have business qual-qualifications and I think the--the main thing that people need to know is that I think profits are a good thing. I-- we run a profit, we're grateful to have a profit. And we know how to create jobs. I have a lot of experience with that. And I think that's what I bring to the table. I understand not only the problem in our economy. I understand the solution for our economy. And we're on the wrong track. My focus will be on turning the economy around and job creation.

BOB SCHIEFFER: Well, let's--let's talk about something that he was proud of at the time, Mitt Romney and that was the health care plan that he passed in Massachusetts when he was a governor of Massachusetts. Some say the Obama health care plan that you detest--

REPRESENTATIVE MICHELE BACHMANN: Mm-Hm.

BOB SCHIEFFER: --and have vowed to repeal if you become President, is modeled on his plan. Should his plan that he passed in Massachusetts be held against him?

REPRESENTATIVE MICHELE BACHMANN: I firmly am against the individual mandate. I think it is unconstitutional, whether it's put into place at the state level by a state legislature or whether it's put into place at the federal level. I think it's unconstitutional. I also think that to deliver the highest quality health care to the greatest number of people at the most reasonable possible cost, you don't give it to government to do the job. Whether it's the state government or whether it's the federal government. I believe in the free market. I want to bring free-market policies back to health care. And that will give our people in this country better care.

BOB SCHIEFFER (overlapping): So when you get on the stage with Mitt Romney, are you going to say anything about his health care plan or--

REPRESENTATIVE MICHELE BACHMANN: Well, I suppose it depends on who is asking the questions. Usually we aren't able to just go on our own. But I'm sure undoubtedly, we'll be bringing up this issue of health care because it's been the signature issue for President Obama. People are not happy with it. The President needed to focus on the economy and what this will be as one of the largest spending projects that the federal government has ever taken on. And we simply can't afford it right now. So I-- undoubtedly, this is something we'll talk about.

BOB SCHIEFFER: The big vote coming up in Congress is on what to do about the debt ceiling. Congress will soon decide whether to raise the debt ceiling, which has to be done in order for the government to borrow the money to pay the bills that are coming due. You and most of Republicans say you won't vote for it unless there can be some big spending cuts but I want to ask you this. If you can't get an agreement with the Democrats to cut spending, would you really vote against raising the debt ceiling and allow the government or force the government to begin defaulting on its debts? REPRESENTATIVE MICHELE BACHMANN: Well, first of all it isn't true that the government would default on its debt because very simply the Treasury secretary can pay the interest on the debt first and then from there we have to just prioritize our spending. I have no intention of voting to raise the debt ceiling because right now the federal government continues to spend more money than what it takes in. The American people want us to get our House in order. But I will say that someone far more eloquent than myself, made a very remarkable statement when they said to deal-- to even have us at this point where we have to raise the debt ceiling is a failure of leadership. That was Barack Obama when he was running for the United States presidency. He refused to vote to raise the debt ceiling.

BOB SCHIEFFER: He's also said he regrets that vote.

REPRESENTATIVE MICHELE BACHMANN: Well, now that he's President of the United States, he takes responsibility. This is the Obama deficit, the Obama debt due to Obama spending. And President Obama is overspending by 1.5 trillion this year. And we can't do that. People know that the spending is what's causing the trouble in this country.

BOB SCHIEFFER: Congresswoman, I have to take issue with what you say that they-- they would be able to-- to pay their-- the-- the government would be able to pay its financial obligations. Experts inside and outside the government say that if we don't raise the debt ceiling, we face the United States having to default on its financial obligations.

REPRESENTATIVE MICHELE BACHMANN (overlapping): Well, that's--

BOB SCHIEFFER (overlapping): Are you saying these are scare tactics or are you saying that's not true--

REPRESENTATIVE MICHELE BACHMANN (overlapping): Well--

BOB SCHIEFFER: --how can you say that?

REPRESENTATIVE MICHELE BACHMANN: It is scare tactics because, Bob, the-- the interest on the debt isn't anymore than ten percent of what we're taking in. In fact, it's less than that. And so, the Treasury secretary can very simply pay the interest on the debt first then we're not in default. What-- what it means is, we have to seriously prioritize. Now it would be very tough love, but I have been here long enough in--

BOB SCHIEFFER (overlapping): Well--

REPRESENTATIVE MICHELE BACHMANN: --Washington, DC, that I've seen smoking mirrors time and time again and I'm not willing to vote to let the government continue to borrow money that we don't have and put us in a worse situation. One year from now, we'll be back having this same conversation. We'll go out we'll add 2.4 trillion to the debt. We'll have even higher interest payments that we're paying. That cycle has to stop. You ask any man or--

BOB SCHIEFFER (overlapping): Well--

REPRESENTATIVE MICHELE BACHMANN: --woman on the street, they know that.

BOB SCHIEFFER: Let me just ask you this. How would-- how would you handle it if you were president?

REPRESENTATIVE MICHELE BACHMANN: I would begin very seriously by cutting spending. President Obama again, he put-- he spent a trillion dollars stimulus program, that's been an abject failure. We need to seriously cutback on spending first and foremost and then prioritize.

BOB SCHIEFFER: Let me ask you about something else. No one doubts the-- the serious financial straits the country is in. But survey after survey also shows that people out there are more worried about creating jobs and getting people back to work.

REPRESENTATIVE MICHELE BACHMANN (overlapping): Sure.

BOB SCHIEFFER: Then they are about the deficit. What would you do besides cutting spending and easing regulations on business to get people back to work? Is there anything the government do-- can do really to get these people back to work?

REPRESENTATIVE MICHELE BACHMANN: Oh, without a doubt. I will tell you. We-- we have one of the highest corporate tax rates in the world. We need to drop that significantly so that we have a pro-business, pro-job creation environment. So if we cut back the corporate tax rate, if we would zero out the capital gains rates, allow for one hundred percent expensing when a job creator buys equipment for their business that would go a long way toward job creators recognizing that this is a pro-business environment. But right now, businesses are looking at the uncertainty. They know that Obamacare is coming down the pike. The Congressional Budget Office estimated Obamacare will cost economy eight hundred thousand jobs, probably the--

BOB SCHIEFFER (overlapping): Again, that is data that other people would question.

REPRESENTATIVE MICHELE BACHMANN: That's-- well, that's the Congressional Budget Office, that's not Michele Bachmann, that's Congressional Budget Office figures saying that we're-- we have the potential of losing eight hundred thousand jobs. Why in this economy would you put this very expensive unwieldy program that's going to cost jobs when job creation is our real problem right now?

BOB SCHIEFFER: Do you-- do you favor abolishing the minimum wage?

REPRESENTATIVE MICHELE BACHMANN: Well, I think that we need to look at all of the factors that go into job creation. I think that's something that obviously Congress would have to take a look at.

BOB SCHIEFFER: Well, I know back in, I think it was 2005, you told the Minnesota Senate that literally if we took away the minimum wage, we could potentially virtually wipeout unemployment. Do you still believe that?

REPRESENTATIVE MICHELE BACHMANN: Well, I think again this is something that I'd want to bring in, a group of economists, we'd take a look at, we'd have a reasoned discussion because ultimately my goal is to turn the economy around, have job creation. And whatever it takes, that's what we need to do because we don't want the United States to be the tail, we need to be the head. We're the indispensable nation of the world. And right now, our economy is going in the wrong direction.

BOB SCHIEFFER: But you're not flatly saying you would abolish the minimum wage. Now you're saying you-- it's something you would look at.

REPRESENTATIVE MICHELE BACHMANN: I'm -- I'm not saying--

BOB SCHIEFFER (overlapping): You're not as sure of that as you were back then?

REPRESENTATIVE MICHELE BACHMANN (overlapping): --I'm-- I'm-- I'm-- I'm not saying that I would be doing that.

BOB SCHIEFFER: But you would-- you'd still want to look at it. What about farm subsidies? You-- you benefit from farm subsidies on your family farm. Do you think we ought to think about cutting those back?

REPRESENTATIVE MICHELE BACHMANN: Well, I think everything needs to be on the table right now, every part of government. I'll tell you one thing that should be on the table, under Barack Obama the last two years the number of federal limousines for bureaucrats has increased seventy-three percent, in two years. I can't think of anything more reprehensible than seeing bureaucrats on their cell phones in the backs--

BOB SCHIEFFER (overlapping): But--

REPRESENTATIVE MICHELE BACHMANN: --seventy-three percent increase in the number of federal limousines in the last two years--

BOB SCHIEFFER (overlapping): But Congresswoman--

REPRESENTATIVE MICHELE BACHMANN: --for heaven's sakes.

BOB SCHIEFFER (overlapping): --you're not seriously saying that eliminating a limousine service is anywhere equal to--

REPRESENTATIVE MICHELE BACHMANN (overlapping): What I--

BOB SCHIEFFER: --reducing farm subsidies.

REPRESENTATIVE MICHELE BACHMANN: --what --what I'm saying is that I think that's an easy one that we need to do. And clearly, President Obama is not serious about cutting spending. And this week, the Treasury secretary said before the Small Business Committee that we need to increase taxes on small businesses, the job creators, so that government has to shrink. When you're increasing federal limousines seventy-three percent or let me give you another example, the Department of Education or-- or Transportation. When the recession started, there was one employee that made over hundred seventy thousand a year. A year and a half into the recession, we had one thousand six hundred ninety employees that were making over one hundred seventy thousand a year. These are the kind of things that the American people are saying, are you kidding me? We can't do this anymore. There really is, Bob, waste all across this government. And as President of United States, I guarantee you we will not have a seventy-three percent increase in the number of federal limousines and we certainly won't be increasing government salaries at the expense of our economy.

BOB SCHIEFFER: Let me talk to you about President Obama. You have said that your goal is to see that he is a one-term president.

REPRESENTATIVE MICHELE BACHMANN: Mm-Hm.

BOB SCHIEFFER: But, you know, back in 2008, you-- you went on Chris Matthews' broadcast and said because of some of the people he associated with-- Bill Ayers, Jeremiah Wright. That he had anti-American views. I want you to listen to what you said back then.

CHRIS MATTHEWS (Hardball; October 17, 2008): You believe that-- that Barack Obama may, you're suspicious because of this relationship, may have anti-American views. Otherwise, it's probably irrelevant to this dis-- discussion.

REPRESENTATIVE MICHELE BACHMANN (Hardball; October 17, 2008): Absolutely, I--

CHRIS MATTHEWS: Do you believe it brings into--

REPRESENTATIVE MICHELE BACHMANN: --yeah, I-- yeah, I absolutely, yes.

CHRIS MATTHEWS: -- so you believe that Barack Obama might have anti-American views?

REPRESENTATIVE MICHELE BACHMANN: Yeah, absolutely I-- I-- I'm very concerned that he may have anti-American views. That's what the American people are concerned about.

BOB SCHIEFFER: So what does that mean, congresswoman? Did you mean he was unpatriotic, that he didn't love this country?

REPRESENTATIVE MICHELE BACHMANN: No, I don't believe that at all. I don't beli--

BOB SCHIEFFER (overlapping): What does that mean--

REPRESENTATIVE MICHELE BACHMANN: I don't -- I don't question the President's--

BOB SCHIEFFER (overlapping): --anti-American views?

REPRESENTATIVE MICHELE BACHMANN: I don't-- I don't question the President's patriotism at all. I-- I think what people are concerned about right now is that the President doesn't seem to have an understanding of how the economy works. It doesn't seem that he has a basic understanding of how to do the job of President of the United States. And I share that view, that I-- I think the President has demonstrated through his actions as-- as President that he doesn't. And the President himself has made the comment that if he's not able to get this economy turned around, he perhaps doesn't deserve a second term.

BOB SCHIEFFER: But there's a long way between that and saying he's anti-American.

REPRESENTATIVE MICHELE BACHMANN: Well, you know, all of that has been dealt with in the past. But again as I said--

BOB SCHIEFFER: Well--

REPRESENTATIVE MICHELE BACHMANN: --I don't question his patriotism. I think what's most important is how has the President performed? I think quite simply, the President has been wrong in his policy prescriptions for the country, that's really what is important right now because we're in serious times and we're in trouble.

BOB SCHIEFFER (overlapping): Well, would you wish you'd put it a different way when you said he had anti-American views?

REPRESENTATIVE MICHELE BACHMANN: Oh, sure, there's a lot of things I wish I would have said differently, of course. But I think the most important thing right now is that we keep the main thing the main thing. And that is, we've got to turn the country around because it's really about the American people. It's not about us in Washington. It's not about politicians. It's about the American people and getting this country back on track.

BOB SCHIEFFER: All right, we're going to take a break. We'll come back and talk about this--

REPRESENTATIVE MICHELE BACHMANN: Thank you.

BOB SCHIEFFER: --some more in a minute.

(ANNOUNCEMENTS)

BOB SCHIEFFER: And we're back now with Congresswoman Michele Bachmann. Congresswoman, Friday night, New York became the largest state yet to legalize same-sex marriage. I wonder what you think that portends for the rest of the country. I know you were a strong opponent--

REPRESENTATIVE MICHELE BACHMANN (overlapping): Mm-Hm.

BOB SCHIEFFER: --of same sex marriage when you were back in Minnesota--hadn't said much about it lately. What do you-- what do you think this means?

REPRESENTATIVE MICHELE BACHMANN: Well, I stand for the proposition that marriage is between a man and a woman. I think that Minnesota, for instance, this year just about a month ago or so, passed that the legislative level, the constitutional amendment to allow the people to decide what the definition of marriage will be so that ballot question will be on the ballot in 2012. The people of New York came to a different conclusion. I think what we know is that ultimately you have all the various laws in the various states. There will be a conflict. If someone from Pennsylvania or from New York, for instance, moves to a state where marriage is between a man and a woman, will these marriages be recognized? Ultimately, it will go to the courts. As President of the United States, I will only nominate judges who are not act-- activist judges, who are not legislating from the bench. And so I think that's why it's going to be very important to have this--

BOB SCHIEFFER (overlapping): Would-- would that be a litmus test for you, someone who was for same-sex marriage?

REPRESENTATIVE MICHELE BACHMANN: I want people who are for the Constitution. That's my litmus test. I want judges who are committed to the fidelity of the Constitution--

BOB SCHIEFFER (overlapping): So--

REPRESENTATIVE MICHELE BACHMANN: -- and not acting outside the bounds of Article III.

BOB SCHIEFFER: So a person who may have been on the record as saying he favored samesex marriage, you wouldn't disqualify that person for nominating them to the Supreme Court?

REPRESENTATIVE MICHELE BACHMANN: My primary test will be the Constitution. They need to be a strong constitutionalist and recognize that just as the justices should not act outside the-- of the bounds, neither should the Congress--

BOB SCHIEFFER (overlapping): I-- I--

REPRESENTATIVE MICHELE BACHMANN: --neither should the President.

BOB SCHIEFFER: I have to say I don't think you answered the question but I'll go on.

REPRESENTATIVE MICHELE BACHMANN: Well, no if you-- if you want to go further, we will.

BOB SCHIEFFER: Well, I mean, are you saying you would not nominate someone to the court who favored same-sex marriage?

REPRESENTATIVE MICHELE BACHMANN: I know what my view is.

BOB SCHIEFFER: Okay.

REPRESENTATIVE MICHELE BACHMANN: I-- I know what my view is on marriage. And, of course, I would-- I would find the best, most highly-qualified justice that there is because it's a very important--

BOB SCHIEFFER (overlapping): Do you--

**REPRESENTATIVE MICHELE BACHMANN: --position.** 

BOB SCHIEFFER: Do you think homosexuality is a choice?

REPRESENTATIVE MICHELE BACHMANN: You know, I-- I firmly believe that people need to make their own decisions about that. But I am running for the presidency of the United States. I am not running to be anyone's judge. And that's-- that's where I'm coming from in this race.

BOB SCHIEFFER: I want to-- I want to ask you a question that you don't have to answer. I'll preface it that way. You're a proud Christian. And my feeling has always been that people in public life, if they want to-- if they want to talk about their religion and what it means to them, fine. If they don't, that's their business and you can say none of your business. But I would like to ask you this question. You can answer it or not answer it. You said you had no idea of going into politics but God called you--

REPRESENTATIVE MICHELE BACHMANN (overlapping): Mm-Hm.

BOB SCHIEFFER: --to go into politics. If you want to answer that question, I'd like to know the circumstances of that.

REPRESENTATIVE MICHELE BACHMANN: Sure. I'll be happy to. I am a Christian as is my husband. I became a Christian when I was sixteen years old. I gave my heart to Jesus Christ. And since that time, I've been a person of prayer. And so, when I pray, I pray believing that--

that God will speak to me and give me an answer to that prayer. And so, that's what a calling is. If I-- if I pray, a calling means that I feel like I have a sense from God which--

BOB SCHIEFFER (overlapping): But did he--

REPRESENTATIVE MICHELE BACHMANN (overlapping): --direction I'm supposed to go.

BOB SCHIEFFER: --did God tell you he wanted you to run for the Minnesota state Senate or something like that?

REPRESENTATIVE MICHELE BACHMANN: I prayed about that as well. I-- yeah-- and that's really what that means. It means that-- that I have a sense of assurance about the direction I think that God is speaking into my heart that I should go.

BOB SCHIEFFER: I want to ask you about something else. A lot of your critics say you have been very fast and loose with the truth. You know, the po-- PolitiFact, which is a website that won a Pulitzer did an analysis of twenty-three statements that you made recently. Of these twenty-three, only one they said was completely true. Seven they call pants on fire kind of falsehoods. Four were barely true and two were half truths. How do you answer that criticism? Because here's one of them, you know, you said on the record there had been only one offshore oil drilling permit during the Obama administration and, in fact at that time they had been two hundred and seventy. How do you explain that?

REPRESENTATIVE MICHELE BACHMANN: Well, you know, I think that what is clear more than anything is the fact that President Obama does-- has not been issuing the permits, that he should have been issuing on offshore drilling that's--

BOB SCHIEFFER (overlapping): Well, it's more than three hundred now.

REPRESENTATIVE MICHELE BACHMANN (overlapping): Well--

BOB SCHIEFFER (overlapping): At-- at that time there had been two hundred and something. And you said there had been only one.

REPRESENTATIVE MICHELE BACHMANN: But as far as drilling goes, we hadn't been drilling what we need to-- that's why we just this week--

BOB SCHIEFFER (overlapping): But that's different, isn't it?

REPRESENTATIVE MICHELE BACHMANN: Well, that's why this week it's-- it's ironic and sad that the President released all of the oil from the Strategic Oil Reserve because the President doesn't have an energy policy.

BOB SCHIEFFER (overlapping): Do you think that was a good move?

REPRESENTATIVE MICHELE BACHMANN: He has a politically correct environmental policy.

BOB SCHIEFFER (overlapping): Was that a good thing?

REPRESENTATIVE MICHELE BACHMANN: It was a very bad move. It put-- it has made the United States more vulnerable. There's only a limited amount of oil that we have in the Strategic

Oil Reserve. It's there for emergencies. We do not-- the emergency that we have is the fact that-- the fact that-- the President of the United States has failed to give the American people an energy policy. Here's the good news that a lot of Americans don't even realize. We are the number one energy resource rich nation in the world according to the Congressional Research Service. But the President of the United States has unfortunately put American energy resources off limits.

BOB SCHIEFFER (overlapping): Did--

REPRESENTATIVE MICHELE BACHMANN: We need to open those up so we can bring down the price of gasoline at the pump. The President has it exactly wrong when it comes to energy.

BOB SCHIEFFER Just quickly though, the-- the original question I asked you is all of these statements that you have made that have later proven to be sort of true or-- or totally false in some cases, what is your answer when people say that to you? Do you feel you have misled people?

REPRESENTATIVE MICHELE BACHMANN: No, I haven't misled people at all. I think the question would be asked of President Obama. When you told the American people that if we borrow a trillion dollars from other countries and spend it on a stimulus that we won't have unemployment go above eight percent and today as we are sitting here, it's 9.1 percent and the economy is tanking. That is what's serious. That's a very serious statement that the President made. Did he mislead the American people? Not only did he mislead the American people, he's caused our economy to go down to--

BOB SCHIEFFER (overlapping): All right.

REPRESENTATIVE MICHELE BACHMANN: --depths that we haven't seen. That's what's serious.

BOB SCHIEFFER: Again, I have to say congresswoman, I asked you a question and you-- you, to my knowledge I don't believe you answered it but I want to thank you. I know you're-- you're very excited about what happened out in Iowa. And we wish you the best. Hope to see you down the trail.

REPRESENTATIVE MICHELE BACHMANN: Thank you, Bob.

BOB SCHIEFFER: Thank you. Back with some final thoughts in a minute.

(ANNOUNCEMENTS)

BOB SCHIEFFER: And finally today, back when America was bogged down in Vietnam, the debate came down to we aren't making much progress there but if we cut and run, it will send a dangerous message to the world. George Aiken, then the long-time senator from Vermont, had a solution. He said simply declare victory and leave. President Obama didn't declare victory the other night but he declared enough progress to begin the withdrawal from Afghanistan. For sure, we ran the terrorists out of there but the question now will it be strong enough to keep them from coming back? For all we spent trying to build a stronger nation there, we are reminded again of what we always forget. That when it comes to democracy one size does not fit all and when it comes to nation building, we can help others but we can't do it for them. Perhaps the President recognized that when he said, America, it is time to begin nation building

at home, or maybe he was just facing up to the new reality. Whatever our good intentions, we can no longer afford nation building at home and abroad. We just don't have the money anymore.

Back in a minute.

(ANNOUNCEMENTS)

BOB SCHIEFFER: And we'll see you next week right here on FACE THE NATION.