

Voodoo Economics

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General Information

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Description

Vice President George H.W. Bush denies calling President Ronald Reagan's economics proposals "voodoo economics" during the 1980 Republican primaries. NBC's Ken Bode goes back to the film archive in order to set the record straight.

Keywords

Voodoo Economics, Supply-Side Economics, Supply-Side, Vice President, George H.W. Bush, Ronald Reagan, Republican, Primary, Economics, Carnegie Mellon University

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Transcript

Voodoo Economics

JOHN CHANCELLOR, anchor:

Voodoo economics, that's how candidate George Bush described candidate Ronald Reagan's policy during the 1980 Presidential Primaries. Mr. Reagan is now Vice President Bush's boss and the phrase is something of an embarrassment. In fact, Bush said this week he never said it, but the record rather vividly proves otherwise. Ken Bode has the story.

KEN BODE reporting:

It's commonly believed that back in the Republican Primaries of 1980 candidate George Bush referred to Ronald Reagan's economic plans as "voodoo economics." Last night Vice President Bush was asked about that and corrected the record.

Vice President GEORGE H.W. BUSH: Well what I said back then it's very hard to find—well actually let me start over, one, I didn't say it. Nobody, every network's looked for it and none can find it, it was never said, and I challenge anybody to find it.

BODE: Challenge accepted, lets go back to Carnegie Mellon University, Pittsburgh April 10th 1980, George Bush.

Vice Pres. BUSH: So what I'm saying is that it's, it just isn't gonna work and its very interesting that the man who invested this type of what I call a voodoo economic policy

BODE: What was that again?

Vice Pres. BUSH: What I call a voodoo economic policy.

BODE: In this day and age you can't go back and correct the record, somebody's bound to have the tapes. This afternoon the Vice President's office corrected the record one more time, last night in Houston they said the Vice President was only kidding. Ken Bode, NBC News, Washington.