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Barack Obama inauguration: this Emperor has no clothes, it will all end in tears

This will end in tears. The Obama hysteria is not merely embarrassing to witness, it is itself contributory to the scale of the disaster that is coming. What we are experiencing, in the deepening days of a global depression, is the desperate suspension of disbelief by people of intelligence - *la trahison des clercs* - in a pathetic effort to hypnotise themselves into the delusion that it will be all right on the night. It will not be all right.

We have been here before. In the spring of 1997, to be precise, when a charismatic, young prime minister entered Downing Street, cheered by children bussed in for the occasion waving plastic Union Jacks. A very few of us at that time incurred searing reproaches for denouncing the Great Charlatan (as I have always denominated Tony Blair) and dissenting from the public hysteria. Three times a deluded Britain elected that transparent fraud. Yesterday, when national bankruptcy became a formal reality, we reaped the bitter harvest of the Blair/Brown imposture.

The burnt child, contrary to conventional wisdom, does not fear the fire. After the Blair experience there is no excuse for anybody in Britain falling for Obama. Yet today, in this country, even some of those who remained sane during the emotional spasm of the Diana aberration are pumping the air for Princess Barack. At a time of gross economic and geopolitical instability throughout the Western world, this is beyond irresponsibility.

To anyone who kept his head, the string of Christmas cracker mottoes booming through the public address system on Washington's National Mall can only excite scepticism. It is crucial to recall the reality that lies behind the rhetoric. Denouncing "those who seek to advance their aims by inducing terror and slaughtering innocents" comes ill from a man whose flagship legislation, the Freedom of Choice Act, will impose abortion, including partial-birth abortion, on every state in the Union. It seems the era of Hope is to be inaugurated with a slaughter of the innocents.

Obama's American Recovery and Reinvestment Plan is like one of those toxic packages traded by bankers: it camouflages many unaffordable gifts to his client state. With a federal deficit already at \$1.2 trillion, Obama wants to squander \$825 billion (which will undoubtedly mushroom to more than \$1 trillion) on creating 600,000 more government jobs and a further 459,000 in "green energy" (useless wind turbines and other Heath-Robinson contraptions favoured by Beltway environmentalists).

It is frightening to think there is a real possibility that the entire world economy could go into complete meltdown and famine kill millions. Yet Western - and British - commentators are cocooned in a warm comfort zone of infatuation with America's answer to Neil Kinnock. We should be long past applauding politicians of any hue: they got us into this mess. The best deserve a probationary opportunity to prove themselves, the worst should be in jail.

It is questionable whether the present political system can survive the coming crisis. Whatever the solution, teenage swooning sentimentality over a celebrity cult has no part in it. The most powerful nation on earth is confronting its worst economic crisis under the leadership of its most extremely liberal politician, who has virtually no experience of federal politics. That is not an opportunity but a catastrophe.

These are frank, even ungracious, words: they have the one merit that, unlike almost everything else written today about Obama, they will not require to be eaten in the future.