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## Federal Spending in a Nutshell

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The Cato Institute has put together a handy graph that explains runaway federal spending in a nutshell. The trend is clear: Explosive entitlement spending continues unabated, while defense allocations steadily decline. In 1964, entitlement expenditures totaled just under 5% of GDP. Thanks to policies enacted under presidents Lyndon Johnson and Richard Nixon, that figure skyrocketed and has steadily increased ever since, reaching a peak of nearly 15% of GDP a few short years ago. (Expect that figure to blossom once the full costs of ObamaCare are factored into the equation.) Meanwhile, defense spending – one of the few federal provisions actually mandated under the Constitution – has steadily decreased. Clearly, America's priorities are in the wrong places, and lawmakers can't keep punting true reform down the road.

