

Forget scaling back government — which is clearly what America's current fiscal situation calls for — Washington is barely tapping the brakes on its runaway expansion.

Under the debt compromise championed by Speaker John Boehner, discretionary spending will rise from \$1.043 trillion next year to \$1.234 trillion in 2021. Not only that, entitlement spending — which is the primary driver of government's looming insolvency — was exempted from any across-theboard cuts over the coming decade.

Meanwhile interest payments on our growing national debt will continue to soar — with taxpayers expected to shell out \$430.4 billion in interest payments during the current fiscal year. In fact within the next five years, government's annual interest obligation will surpass not only domestic discretionary spending, but expanding Medicare and Medicaid obligations as well.

The only thing it won't overcome is government's ballooning Social Security liability.

So, what did Republicans achieve?

All told, the "cuts" approved under the debt deal add up to just \$100 billion a year — which is less than the federal government will borrow next month.

"Excluding outlays for the wars in Afghanistan and Iraq, which are unlikely to materialize, total spending over the next ten years would be about \$43 trillion under the discretionary spending caps instead of \$44 trillion," Tad DeHaven of the Cato Institute writes. "In other words, even if Congress holds to the caps — and even if the 'deficit reduction' targets established in the bill are achieved — the federal government's spending binge will continue."

The numbers don't lie.

Republicans have once again squandered a rare opportunity to force Washington into accepting substantial immediate cuts and significant long-term spending reform. While 66 GOP House members and 19 GOP Senators deserve credit for standing firm and demanding such concessions, the majority of Republicans in both chambers caved to the Washington culture that has created this mess.

A victory for the Tea Party? Not hardly.

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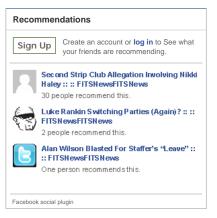
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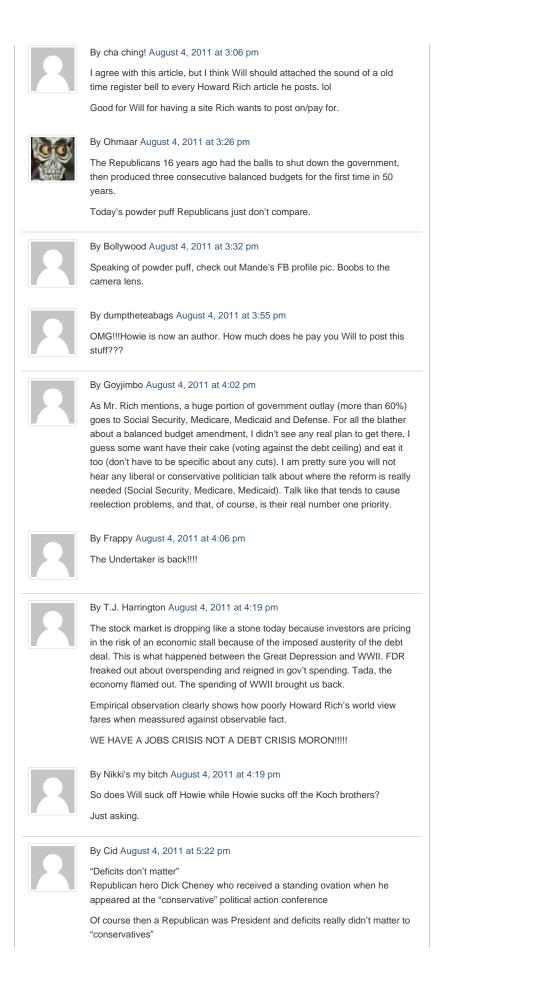
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