



Keep chopping federal spending: Another view

The president has no plans to balance the budget or work with Congress on entitlement reforms.

By: Chris Edwards
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President Obama is not doing enough to rein in spending and deficits. He says the deficit has been cut in half since he came to office. But that is a cut from the giant 2009 figure of \$1.4 trillion, which was so high partly because of his costly stimulus bill.

Today, the recession is long over, but the government will still run a \$583 billion deficit this year, every dollar of which is an added burden on future taxpayers.

It is true that federal spending has leveled out in recent years, which is good news. But Obama's budget shows spending accelerating again and chronic deficits of about half a trillion dollars annually over the next decade. Spending is expected to soar 31% in just the next five years, from \$3.6 trillion in 2014 to \$4.7 trillion in 2019.

The president has no plans to balance the budget or work with Congress on entitlement reforms.

Contrast that with Democratic President Clinton, who worked with a Republican Congress to trim spending, guide the deficit down to zero and then run surpluses to reduce accumulated debt.

Today, the accumulated debt is twice as large relative to the size of the economy as it was when Clinton left office, and so cutting spending and deficits should be an even higher priority. Yet President Obama seems contented with the high-debt status quo.

That is a risky stance because unexpected events — such as a bad recession or a war — could cause deficits and the debt to spike higher, leading to a financial and economic crisis.

Official budget projections are too rosy because they do not include such negative shocks. Nor do they include new spending, and there is always plenty of that in Washington, such as current legislation to deal with the border and veterans health crises.

In our dangerous and uncertain world, the president should not be sitting on his hands while debt piles up and the entitlement programs are going broke.

He should be an active fiscal reformer, encouraging Congress to cut unneeded programs and working with legislators to steer a path toward budget balance.

-Chris Edwards is director of tax policy and editor of DownsizingGovernment.org at the Cato Institute.