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Debt deal punts the problem to future Congresses

Wed, 08/03/2011 - 9:22am | posted by Jason Pye

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Well, the debt plan has been passed by both chambers of Congress and [signed into law by President Barack Obama](#). While Republicans are trying to save face by continuing to say this deal will cut spending, the fact is [they've done next to nothing](#), especially since the cuts are largely placed at the end of the 10 year period; meaning that they'll likely never come to pass. And the most glaring short-coming is entitlements. This deal [does nothing to rein in entitlements](#), programs that represent [over \\$61 trillion in unfunded liabilities](#).

Economists at the [Cato Institute](#), Dan Mitchell, Chris Edwards and Jagadeesh Gokhale, also express skepticism that the so-called "Super Commission" is going to be able to get anything accomplished other than kick the can down the road:

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