It's Official – Super Committee Fails as Democrats Cling Bitterly to Visions of Tax Hikes

November 21, 2011 By Lonely Conservative 3 comments

It's official now, the Super Committee has failed to deliver any spending cuts as the Democrats cling bitterly to their visions of tax hikes on the wealthy. Senator John Kerry was even on the news this morning, falsely claiming that Republicans are at fault because they want tax cuts for the rich. Nobody was talking about cutting taxes for the rich, all they were doing was preventing the Democrats from imposing huge tax increases during an economic slump.

"Revenues are at a 60-year low. They're at 14 or 15 percent of all of our GDP. Traditionally they're at 18 percent, 19," Kerry said. "Fair and balanced is not giving the wealthiest people in America tax cuts while you ask people on Medicare and Medicaid to pony up more. ... The only thing blocking us is the insistence on the Bush tax cuts for the wealthy."

But [Senator Jon] Kyl told Fox News on Monday that Democrats want to raise taxes regardless of whether it's necessary.

Of course they want to raise taxes, that's all they ever want to do. If they succeed there will be even less revenue, as they destroy what's left of the economy.

President Obama just took the opportunity to interrupt my local weather forecast for another partisan speech. He said "pay their fair share" at least twice, I had to turn it off it was so predictable and disgusting. He doesn't know how to govern, all knows is blame and finger pointing. Oh, and he promised to veto any changes to the <u>automatic cuts to</u> defense spending.

Oh well, this probably isn't the worst thing that could have happened. The Republicans could have caved and given the nasty class warriors what they wanted. They keep getting accused of sabotaging the economy to hurt Obama in the next election. If that was the case, they would have agreed to all of the Democrats' demands and unemployment would have shot up to 15%.

Democrats never intended to do anything about the spending problem. In fact, they insisted on tax hikes of more than the \$1.2 trillion deficit reduction mandate so they could increase spending by funding the president's latest stimulus proposal.

Considering what the offer was on the table, news out of the Super Committee that they won't report a package is a huge success.

Although it is not nearly enough to solve the impending fiscal disaster, the sequester mechanism is a Washington spending cut, or more precisely a reduction in expected spending increases. It is not the doomsday scenario some on the left (and even some on the right) claim. As economist Dan Mitchell of the Cato Institute has explained, spending will still increase every year under the sequester (although more slowly), including increases in defense spending.

In the end, Democratic intransigence made clear that the only option to even modestly reduce the runaway growth of federal spending was to deadlock and trigger sequestration. Under the circumstances, we should celebrate the outcome. But not for very long, because there is much more work to do to cut federal spending and we need to keep the pressure on.

There isn't much to celebrate, seeing that the national debt tops \$15 trillion and is rising by the minute, but at least we dodged this bullet.