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Denying our debt

Democrats are willing to cling to anything except reality as America's economic hole deepens

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Democrats want to raise the debt ceiling to allow the federal government to borrow trillions more from China and from future generations.

With no strings attached.

Republicans say they want an agreement to cut spending in return for raising the debt ceiling.

Democrats say Republicans are "politicizing" the matter and holding the government "hostage" -- to fiscal sanity, one supposes.

Where to begin?

1) Pressing one's beliefs about policy is not "politicizing" anything. It's the political process in a free republic. The complaint also presupposes that raising the debt ceiling is not a political decision -- but that arguing against it *is*.

2) Can a government that is \$14 trillion in debt really be said to be "hostage" to anything -- other than its creditors?

3) Why on God's green Earth do Democrats have such an anaphylactic reaction to the smell of spending cuts?

We've been pondering that last question at length. All the experts we've talked to over the years -- on all sides of the ideological spectrum -- say federal spending is unsustainable and may collapse the dollar and the U.S. economy.

Voters seemed to say it in overwhelming numbers last November. They're poised to say it again in 2012.

Why are Democrats rejecting that consistent, expert, non-partisan warning out of hand? Precisely what is the source of their allergy to cuts?

We have come up with five possible reasons, any combination of which could be behind any particular Democrat's seizures at the sound of a budget cut:

1) Power, plain and simple. Taxing and borrowing gives members of both parties significant power in deciding where the money goes. This is why, for instance, when they wanted to stimulate the economy in 2009, instead of merely cutting taxes or putting a moratorium on income taxes -- which would've put money in consumers' hands immediately -- Democrats oddly chose to borrow nearly a trillion dollars that they could parcel out however they liked.

The arrogance involved in that decision -- that they know better than you how to stimulate the economy -- we hope will not be lost on posterity.

Both parties are susceptible to the power that spending our money affords them; both parties have gotten us into this cavernous hole. It's only recently that Republicans have been dragged kicking and screaming toward spending cuts by the grassroots Tea Party movement.

It's just that Democrats are still kicking and screaming.

2) Democrats want to be the popular parent to their constituents -- you know, the parent who always says yes. Not the one who disciplines and sets limits and is no fun.

There are large constituencies today that want to hear "Yes!" from that fun federal parent -- nearly half of Americans receive the benefits of a federal government and pay no income taxes to support it.

3) Large portions of the Democratic Party believe the productive members of society have a moral obligation to support unproductive ones -- not just in private charitable gifts, but through the forced "charity" of government. This position does not account for the level of responsibility or effort of the recipient.

Even homeless shelters require certain things of their guests, such as sobriety. And would you voluntarily give your hard-earned money to someone who, perhaps repeatedly, takes no steps whatsoever to avoid having children he or she can't afford?

Helping others in need is one thing; this we do gladly, particularly through the United Way and various churches and civic organizations. But forcibly taking money from one taxpayer and giving it to another without any regard for how responsibly the recipient behaves? How can that possibly be obligatory, or even moral? Yet it is, in Democrat Land.

4) Democrats simply don't believe the numbers. They don't believe the experts. They don't believe in the laws of economics. They think the gravy train will never reach the terminal, that there's a limitless fount of largesse, if only we could tap more of it. In

contrast, experts have shown in various ways that there isn't enough money in private hands to fuel the federal government for very long at all, at the rate it is spending.

In short, it is demonstrable that we have a spending problem, not a revenue one.

How long can Democrats continue to live under such delusions?

How long can the republic endure under them?

5) Even if Democrats were to work through all the above -- and finally understand we've got a spending problem -- fixing it would require abandoning a philosophy they've lived and breathed, some of them for decades: Keynesian economics.

The Keynesian theory that government spending can lift a bedridden economy has been tested over and over and failed, most notably during the Great Depression and in Japan's "lost decade" of ill-fated government stimulus spending -- and, of course, the failed Obama stimulus.

Government can't inject money into the economy without first taking it *out* of the economy, notes Dan Mitchell of the Cato Institute.

"Borrowing from one group and giving it to another group does nothing to increase economic output," Mitchell said in an explanation of the failure of Keynesianism a few years ago. "Even left-wing international bureaucracies (read: Europe) are producing research showing that bigger government hurts economic performance by misallocating national resources."

So why do Democrats hold onto the theory for dear life?

"Your guess is as good as mine," Mitchell said. "But I suspect that politicians just love to spend other people's money. And Keynesianism is a convenient rationale."

At the risk of "politicizing" the matter, isn't it time Democrats yielded to both real-world economics and the will of the American people?