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American Public Thinks 50 Percent of the Federal Budget Is Wasted

Posted By <u>Dan Mitchell</u> On September 23, 2009 @ 7:45 am In <u>Congress</u>, <u>Earmarks</u>, <u>Economics</u>, <u>Obama</u>, <u>Politics</u> | <u>16 Comments</u>

Steve Moore of the Wall Street Journal has an excellent column [1] today discussing new poll data showing that Americans think, on average, that 50 percent of the federal budget is wasted. As Steve explains, these numbers are very encouraging since they suggest that "Americans are in the mood for a radical shrinking of government in order to reduce debt and waste." The bad news is that the 50 percent figure almost certainly is too high. Yes, government programs are riddled with waste, fraud, and abuse, but most of the money actually winds up in the hands of intended beneficiaries. The good news, though, is that this does not undermine the argument for dramatic reductions in the size and scope of the federal government. As this video explains, there are eight big reasons why government spending undermines economic growth.

embedded by Embedded Video [2]



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[1] excellent column: http://online.wsj.com/article /SB10001424052970204488304574424750482799212.html?mod=djemEditorialPage [2] Embedded Video: http://wordpress.org/extend/plugins/embedded-video-with-link/

[3] Image: #

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