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## **BOONDOGGLE OR WHAT BOGGLES THE MIND**

By Harry Kirmon | 06/06/09 | 10:22 AM EDT | 0 Comments

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No. 17 • September 2003

Government Schemes Cost More Than Promised by Chris Edwards, Director of Fiscal Policy, Cato Institute

In 1985 government officials claimed that Boston's "Big Dig" highway project would cost \$2.6 billion and be completed by 1998. The cost ballooned to \$14.6 billion and the project is still not finished; today, the price tag for this black hole for money is \$ 22 million. In 1988 Medicare's new home health care benefit was projected to cost \$4 billion by 1993; the actual 1993 cost was \$10 billion. Congress is now considering a prescription drug bill with a \$400 billion price tag. If enacted, the actual cost will almost certainly be much higher. Large cost overruns are commonplace in government construction projects, procurement, and entitlement programs. Politicians and officials routinely deceive taxpayers by low-balling cost estimates to win initial spending approval. Then, when programs go over budget and do not work as promised, politicians place the blame on particular management blunders by the bureaucracy and private contractors. But the evidence indicates that cost overruns and program failure are not isolated errors; they are systematic and widespread in the federal government.

www.cato.org/pubs/tbb/tbb-0309-17.pdf}

We were warned; notice the date of the above article. What has changed?



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