

Sequester An Imperfect Solution But It Cuts Spending

By: Chuck Marshall – February 27, 2013

While the Washington politicians appear to be tearing their hair out in an effort to head off the "Sequestration" scheduled to take effect March 1, I'm inclined to agree with Michael Turner, senior fellow at the Cato Institute, who says that "it is in many ways a lazy alternative to actually doing the hard work of budgeting" but not devastating or crippling.

If the sequester goes through, it would reduce the growth of domestic discretionary spending by \$309 billion over 10 years even though annual spending on these programs would still increase by \$90 billion over that period. Though there would be a temporary drop in defense spending, by 2015 it would surpass 2012 levels. Keep in mind that this is only base defense spending and does not include war spending (\$90 billion in 2014) which would be largely exempt from the sequester.

Turner says the government's current baseline predicts spending of \$44.8 trillion between now and 2022. The sequester would reduce this by roughly \$1.16 trillion. Even with this scenario, the national debt would still increase by \$8.5 trillion, reaching \$24.9 trillion in 2022.

To those of us who consider ourselves conservatives, this sequester policy leaves very much to be desired, but as Turner points out right now "It's pretty much the only game left in town when it comes to reducing government spending." It is much too small and doesn't really shrink government. However -- let the sequester happen.