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\$15 Trillion Later, What Has The War On Poverty Accomplished?

"Despite nearly \$15 trillion in total welfare spending since Lyndon Johnson declared war on poverty in 1964, the poverty rate is perilously close to where we began more than 40 years ago," reads a new study from the Cato Institute's Michael Tanner.

Tanner lists – on five pages! – all 126 federal welfare programs which, combined, cost American taxpayers roughly \$668 billion annually, or nearly \$15,000 per citizen in poverty.

And what has all that poverty spending accomplished? Not much. The poverty rate is currently 15.1%, the highest it's been in a decade.

The moral of the story? Government social programs aren't the solution for poverty. The real solution for poverty is to remove obstacles between workers and the labor markets. Not to mention creating incentive to enter the labor market by limiting social programs that can incentivize remaining unproductive.