

## Used and abused: How baby boomers are ruining their children's lives

By [Jeremy Kolassa](#) 5:12 PM 04/07/2011



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I was always told that parents want their children to have better lives than they have, that each generation will strive to make things better for the generation that follows. But as our politicians in Washington debate spending cuts, the [debt](#) limit, and whether there will be a government shutdown this week, I'm starting to see something very different: that our elders are instead passing off their debt to us, and ensuring we won't have any future at all. And nobody in my generation seems to care.

Here's how it is: our national debt is \$14.2 trillion, and our debt limit, which we'll hit over the summer, is \$14.3 trillion. But there's an even larger number that should give us all pause: the \$119 trillion in unfunded liabilities for our entitlement [programs](#), as calculated by Michael Tanner of the Cato Institute. Those programs — Social Security, Medicare and, to a lesser extent, Medicaid — largely benefit the old, those who will be retiring and drawing on the system. They do not help my generation, which will be forced to cough up 119 trillion greenbacks in order to ensure our elders live comfortably. (By comparison, our gross domestic product is about \$14.6 trillion, only a smidgen larger than our government debt.)

If I sound bitter, I am. The Greatest Generation went to war to stop Nazism and provide a future for their children. The baby boomers spent all of that future and put the rest on a half-dozen [credit cards](#), which they passed off to their own children, Generations X, Y, and Z. We never asked for it, we never volunteered for it, but yet here we are, being forced to pay off these credit cards.

The current debt — that \$14.2 trillion — amounts to \$45,879 for every man, woman, and child in America, or \$128,439 per taxpayer, according to the U.S. National Debt Clock. If I obtained a job at around, say, \$30,000, it would take me over four years to pay my “share” — but only *if* my entire paycheck went to it, completely ignoring my own needs. That's also optimistic: while unemployment overall is at 8.8%, unemployment for those my age is much higher, at 15.5%. Those are numbers that should shock anyone.

What's worse is that we know what's going to have to be done to fix the problem: a combination of [tax](#) increases and benefit reductions. Benefits will likely be cut off entirely for those born past a certain year, meaning that most of my peers are going to pay into this pot for years, financing our elders' retirement, but when our time comes due, we'll receive zip. We'll be used and abused, giving our wealth away but receiving nothing in return.

So the parties' “battle” in Washington over \$61 *billion* in cuts — less than 2% of spending — is intolerable, insulting, and childish. That they would pass off these enormous costs to their children shows they do not care one bit about future generations.

Some may say that's the [cost of living](#) in a democracy. But wait a minute: when did anyone my age agree to this? We didn't — these were programs put into place a half-century ago, and left to collapse without any repair or improvement. If anything, we should get a waiver from the taxes taken to support them.

My generation needs to wake up. We've been a largely apathetic bunch for some time, but our future is at stake. We need to step up and

say that our elders cannot exploit us for their own well-being. We need to reform these programs so they don't rob the young and lead us into economic and fiscal ruin.

If we don't do this, if our leaders don't get their acts together sooner rather than later, if our generation doesn't snap out of its apathy, we're going to have a fight nobody will win.

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