

The Sun Chronicle

To the editor:

During his first two years in office, President Obama has increased U.S. government spending by 21.4 percent.

His new 2012 budget continues his free-spending ways. According to Cato Institute economist Michael Tanner, "By the administration's own estimates, Obama's \$3.7 trillion budget would raise next year's budget deficit to \$1.65 trillion, the largest pool of red ink since the end of World War II" back in 1945.

Obviously, Mr. Obama is a doctrinaire Marxist who still believes that the USA can tax its way to prosperity by imposing ever-higher tax rates on the people and businesses in this country who invest and create jobs.

According to Tanner, Obama's spending figures "will add nearly \$13 trillion to the national debt over the next decade."

"By 2020, our gross debt would reach \$26 trillion - more than 100 percent of the Gross Domestic Product. That is, we'd owe more than the value of everything produced in this country in a full year."

Personally, I don't believe this will happen. I think the U.S. dollar will collapse long before then.

Joseph Trainor