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# Cato: Poverty rate unchanged since 1965

by: Matt Cover

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A man who lost his job panhandles for money to support his family on a Miami street corner in September 2010. Photo Credit:AP/J. Pat Carter The government is not making much headway reducing poverty despite spending hundreds of billions of dollars, according to a study by the libertarian Cato Institute.

Despite an unprecedented increase in federal anti-poverty spending the national poverty rate has not declined, it finds.

“[S]ince President Obama took office, federal welfare spending has increased by 41 percent, more than \$193 billion per year.” the study says. Federal welfare spending this year now totals \$668 billion, spread out over 126 programs, while the poverty rate that remains stubbornly high at nearly 15 percent – roughly where it was in 1965, when President Johnson declared a federal War on Poverty.