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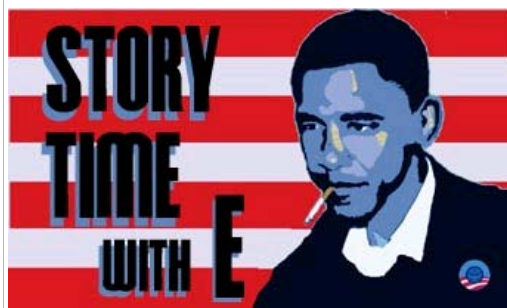
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Some Folks Upset About Budget Cuts in Debt Ceiling Bill That Contains No Budget Cuts

Posted by Enrique on 08.03.2011

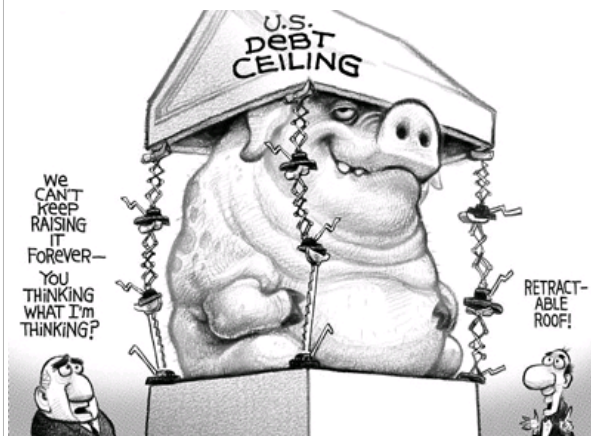
What?



Well, that was close. With only hours to spare before a catastrophic default (not really, but let's pretend), our elected officials passed a bipartisan bill to raise the debt ceiling. It was a big bipartisan deal, with both President Barack Obama and House Speaker John Boehner jaw-jawing about how their tedious bipartisan negotiations resulted in a strong and bipartisan piece of legislation that was supported by both major parties. (If only I could think of a word that means "supported by both major parties.")

However, compromise often means that no one is truly happy about the final product. Indeed, before the Budget Control Act was passed, a lot of lefties had a big public freak-out over the terrorist tactics employed by congressional Republicans to force draconian budget cuts to be included in bill. Whatever you may think about Republicans, there's no reason to fret about budget cuts – there aren't any real budget cuts in the Budget Control Act at all.

The story so far...



If you're a normal person, and for the sake of argument we'll assume you are, you haven't been paying much attention to this debt ceiling business. Why would you? It's not like you can control any of it, so you might as well just enjoy your life.

But a lot of people have been paying very close attention, and some of them are very upset indeed. In particular, plenty of lefties are up in arms about the tactics congressional Republicans used to force Democrats and President Obama to accept budget cuts without tax increases. Here's a helpful summary of reactions from the Wall Street Journal's James Taranto:

A New York Times editorial calls the deal "a nearly complete capitulation to the hostage-taking demands of Republican extremists. . .

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Former Enron adviser **Paul Krugman** is even huffier: "By demonstrating that raw extortion works and carries no political cost, [the deal] will take America a long way down the road to banana-republic status. . . . What Republicans have just gotten away with calls our whole system of government into question."

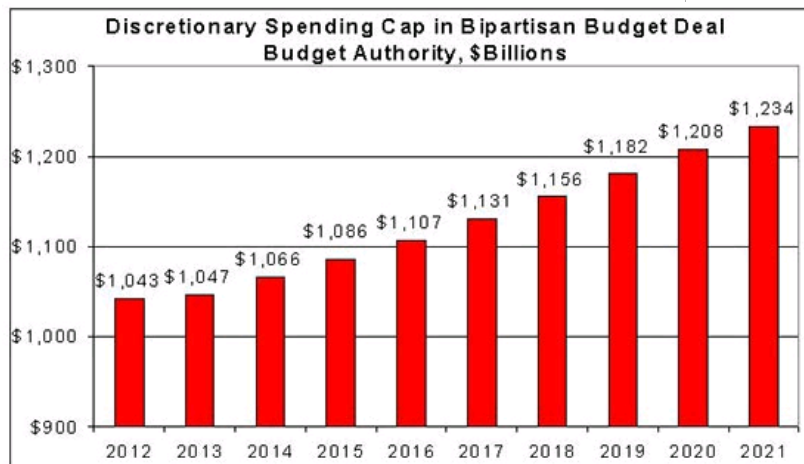
Roars Robert Kuttner of The American Prospect: "The United States has been rendered ungovernable except on the extortionate terms of the far-right. For the first time in modern history, one of the two major parties is in the hands of a faction so extreme that it is willing to destroy the economy if it doesn't get its way. And the Tea Party Republicans have a perfect foil in President Barack Obama."

And, as Roll Call reports, Rep. Emanuel Cleaver, the Kansas City, Mo., Democrat, "said early reports of the new deal appeared to be 'a sugar-coated Satan sandwich.'"

If that wasn't enough, **some pantload congressperson** from Pennsylvania used the T-word to characterize his GOP colleagues, saying "This small group of terrorists have made it impossible to spend any money."

Given all that apoplexy, you'd think the Republicans actually got something as a result of their devious tactics. Even some GOP supporters seem to think conservatives were the winners of the debt ceiling fight. An **editorial in the WSJ** on Monday characterized the Budget Control Act as a "victory for the cause of smaller government," and had a laugh at liberals for "believing in the upward spending ratchet, under which all spending increases are permanent. Not any more."

As **John Stossel** says, give me a break. Here are the Congressional Budget Office budget projections for the next decade via the **Cato Institute**.



Holy shit, I guess seniors will have to survive on goddamn cat food starting in 2015, huh?

In fairness, a lot of hyperventilating is about the tactics Republicans used, not so much the end result. Republicans were willing to let the economy go the hell just to avoid higher taxes on the rich, or something like that.

Phooey. What the hell was supposed to be at risk here? Default? Bullshit. Despite what you may have been led to believe, hitting the debt ceiling does not result in a default – it results in a **cash flow problem** that may have necessitated by-god-actual cuts. That may be problematic and risky, and perhaps it seems just as bad as a default if you believe that government cuts are antithetical to social justice, but it's not the same thing.

One might argue the Republicans were risking a downgrade of America's credit rating – as if borrowing another trillion dollars is a sensible way to improve one's creditworthiness. Not surprisingly, despite raising the debt ceiling, the U.S. is **still facing credit downgrades** due to its complete lack of fiscal discipline. If the U.S. loses its AAA credit rating, it will be because of decades of irresponsible spending, not Republicans holding out for pretend budget cuts this one time.

The worst that might have happened without a compromise would have been a government shutdown. That's like saying the worst thing that could have happened was that we'd all get free blowjobs. Good thing we avoided that.

So what's the big deal? In the end, Republicans produced a lot of sound and fury, signifying nothing. Did anyone really think they weren't going to raise the debt ceiling? There was never any doubt in my mind, and I'm just some extremist asshole. What was everyone so worried about?

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easily be ignored. It makes sure to point out that Social Security and Medicare will be exempt from fake cuts. (Well, I think we can take their word on that.)

It's a long way to go to end up right back where we started. Too bad the Republicans weren't serious about endangering the national interest. We might have actually gotten somewhere if they were.

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Comments (2)

Hey Enrique,

Regarding your cool bar graph:

Have you ever heard of inflation?

This moron is yet another part of the compelling argument that 411mania has "jumped the shark".

Posted By: **Guest#4823 (Guest)** on August 03, 2011 at 11:55 PM

and today for the first time since world war II are deficit hit the same # as are gdp of 100% as are debt is now at 14.5 trillion and are gdp i believe is 14.3 trillion, and yeah this committee will be ignored because of they suggest tax hikes it will be doa in the house

Posted By: **coby (Guest)** on August 04, 2011 at 12:46 AM

