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Congressman Campbell says it's time to panic over spending, debt

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Congressman John Campbell (R-Irvine) wrote an op-ed that appeared in Sunday's O.C. Register. Campbell is getting worried about all the national debt that President Obama is piling on. Here are a few excerpts from Campbell's column:

President Barack Obama has unveiled his budget for fiscal year 2011. It is a monstrosity. It increases spending, it increases taxes, it increases debt, and it increases the deficit.

That's bad enough, but that's not the half of it. The spending, taxes, debt and deficit go out as far as the eye can see. The deficits average just short of \$1 trillion per year over the 12-year period outlined in the budget, even with the administration's overly optimistic economic assumptions. By comparison, the average annual deficit during the years (1994-2006) that Republicans controlled Congress was \$104 billion. That deficit was too high then, but this deficit simply has no comparison. □

President Obama's budget director, Peter Orszag, has called this level of debt and deficit "unsustainable." That word is used a lot these days. The director of the nonpartisan Congressional Budget Office used that word in answer to my questioning last week to describe the trajectory of spending and deficits. Almost every economic think tank – from the liberal Brookings Institute to the conservative Heritage Foundation to the libertarian Cato Institute – has described the federal budget path as "unsustainable." It isn't often that all three of these organizations agree.

[Click here](#) to read the rest of Campbell's Op-Ed.

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