



LETTER: Irresponsible spending by government is 'moral issue'

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SIOUX CITY | As the fiscal cliff rhetoric waxes tedious, I want to give some perspective. How long would the expiration of the Bush tax cuts fund the government? In FY12, the federal government cost \$9.69 billion per day to run. The additional revenue generated by the expiration of the Bush tax cuts would generate an average of \$82.4 billion per year, or enough to run the government for ... eight and a half days. Eight and a half days.

Are we going to avoid the fiscal cliff? We are already in free-fall, because the spending won't stop and the Federal Reserve won't stop devaluing the currency. Michael Tanner at the Cato Institute reports that federal spending is set to amount to 46 percent of GDP by 2050. The percentage is 60 percent when you include state and local spending. To be fair, add another 10 percent for the cost of regulations. A time is coming when everything that is created will go to or be controlled by government. And while Iowa is blessed with comparatively low state debt, we just set an all-time debt record for our state. Clearly, we the people and our governments are not "in this together."

Years before, candidate Barack Obama said raising the debt limit was a sign of leadership failure. Now, President Obama wants unilateral and unconditional power to raise the debt limit to infinity. Irresponsible spending is still a moral issue. Tell your representatives to cut spending or we'll cut their jobs. And then follow through. - Matthew A. Ung