



Written by [Jack Kenny](#) on October 4, 2010

---

## **Bush Left Budget Surplus — in Iraq**

If you are still wondering what, besides endless wars and astronomical growth in federal spending, might be the legacy of President George W. Bush, the U.S. Government Accountability Office has a surprise for you. Bush left office on a six-year run of budget surpluses — in Iraq.



As Newsmax.com reported on Sunday, the GAO has confirmed that the Iraq government has enjoyed six straight years of budget surpluses, totaling \$52.1 billion, starting in 2004, the first full year after the United States invaded Iraq and toppled the regime of Saddam Hussein.

Meanwhile, the United States has, during that same period, run deficits that nearly doubled our national debt, from \$6.9 trillion to \$12.3 trillion. A substantial chunk of that increased debt is the \$624 billion the United States has thus far spent on the invasion and occupation of Iraq and in helping the Iraqis establish a democratic government, the GAO observed. Up to 92.1 percent of Iraq's revenues have come from oil exports, according to the GAO audit — oil revenues that were supposed to repay the United States for the cost of the war, according to what Bush administration officials claimed during the “run up” to the Iraq adventure.

Yet CNS News reports that Congress on July 29 approved \$1 billion in “emergency” aid to the Iraqi government, and President Barack Obama is seeking another \$2 billion in his fiscal 2011 budget. Those of us not smart enough to be ruining — I mean running the government might wonder why, if Iraq needs a few billion to deal with emergencies, the Iraqi government can't take it from its own \$54.1 billion surplus instead of adding to our \$12.3 trillion deficit.

But at least we now know that George W. Bush brought fiscal responsibility, after all. It calls to mind one of Pat Buchanan's quips about the previous President Bush, who had, when accepting his party's nomination for President in 1988, set a goal of “30 million new jobs” for his administration. What he neglected to tell us, Buchanan reminded audiences four years later, was that the new jobs would be in places like Shanghai and Yokohama and not in the United States. Like father, like son.

Obama and the Democrats are doing their part to make Bush and the Republicans appear conservative by contrast. But the sorry fact remains: Money does not grow on trees in Washington, but deficits, both in budgets and balance of trade, grew mightily under Bushes.



## Subscribe to the New American

Get exclusive digital access to the most informative, non-partisan truthful news source for patriotic Americans!

Discover a refreshing blend of time-honored values, principles and insightful perspectives within the pages of "The New American" magazine. Delve into a world where tradition is the foundation, and exploration knows no bounds.

From politics and finance to foreign affairs, environment, culture, and technology, we bring you an unparalleled array of topics that matter most.



[Subscribe](#)

### What's Included?

- 24 Issues Per Year
- Optional Print Edition
- Digital Edition Access
- Exclusive Subscriber Content
- Audio provided for all articles
- Unlimited access to past issues
- Coming Soon! Ad FREE
- 60-Day money back guarantee!
- Cancel anytime.