



House Republicans Call for Bigger Deficits Than Obama

An alternative budget proposal submitted by Congressman Paul Ryan (Wis.), the House Budget Committee's Republican ranking member, would increase the federal budget deficit even more than President Obama's bloated budget — nearly \$1 trillion more — according to a February 24 analysis by the Congressional Budget Office (CBO).

Ryan's "alternative policy scenario" would make no serious spending cuts, but it would institute three new tax cuts. CBO Director Douglas Elmendorf <u>explained</u> to Ryan that "the three changes to the tax policy assumptions are estimated to increase deficits relative to the baseline projections by \$9 billion in 2010 and \$3.4 trillion over the 2011-2020 period, mostly from lower revenues but also from increased outlays for refundable tax credits."



Elmendorf <u>continued</u>: "CBO estimates that, under the alternative scenario you specified, the deficit would amount to \$1.2 trillion in 2020, about \$500 billion more than the shortfall projected under baseline assumptions." Overall, the Republican budget alternative would increase the federal budget deficit by \$9.4 trillion over the next 10 years, while <u>President Obama's fiscal 2011 budget</u> would increase the deficit by \$8.5 trillion over the same period of time.

Ironically, the House Republican website <u>boasts</u> its "Alternative Budget" for last year's budget (fiscal 2010) would spend less than Obama. "Under the Republican plan, deficits are \$3.3 trillion lower for the 10-year budget period and fall below 3.0 percent of GDP over the 10-year period." Ryan also <u>postured</u> against the recent vote to increase the national debt by \$1.9 trillion, claiming:

We know irrefutably we're going to bequeath this mountain of deficit and debt onto the next generation. Both of our parties share in the blame. No one party corners a virtue on fiscal responsibility. But we're going to together have to come down here and fix this problem once and for all, and this doesn't do it. This bill raises the debt limit by \$1.9 trillion. It's a fiscal cop-out so that we can talk tough in the election about how we did this and that, while we bequeathed the next generation an inferior standard of living.

The bipartisan fiscal cop-outs are evidently continuing, especially from the House Republicans.

America has two political parties, but both are engaging in a bidding war to see which can jack up the deficit higher than the other. The situation is reminiscent of Tammany Democrat William "Bourke" Cockran, who quipped back in 1894: "You can't outbid a profligate." But what happens when two profligate parties are intent upon outbidding each other in deficit spending?





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