



Written by [Thomas R. Eddlem](#) on October 17, 2011

## Ron Paul Releases the **ONLY** Presidential Candidate Balanced Budget Proposal

No other presidential candidate has revealed a balanced budget in any number of years, including the incumbent President Barack Obama. And no sitting Congressman or Senator has proposed a budget plan that would balance the budget in less than 30 years other than Congressman Paul's son, Kentucky Senator Rand Paul (whose [proposal](#) would balance the budget within five years).



"A lot of people will say that cutting a trillion dollars in one year, that sounds radical," the Texas congressman and obstetrician [quipped](#) at a press conference announcing the proposal. "But you know, I operate on the assumption that the radicals have been in charge way too long. Both from left and right, we have heard the arguments that deficits don't really matter. And they really haven't mattered for a very long time or we wouldn't have this debt."

{modulepos inner\_text\_ad}

President Barack Obama has [proposed](#) "spending cuts" of \$3.1 trillion in recent months, but those cuts would be cuts from expected spending increases in the budget "baseline," and Obama's cuts are phased in over 10 years (and mostly on the back end of the 10 years). Paul's cuts would be in a single budget year and [cut real dollar spending](#) by more than \$800 billion from fiscal 2012 to fiscal 2013.

Paul's program would eliminate the Transportation Security Agency and all foreign aid, abolish five cabinet-level agencies, and freeze most mandatory spending at fiscal 2006 levels. "We get rid of five departments, and that's a start," he [joked](#) in his October 17 press conference. The Paul proposal would eliminate the Departments of Energy, Housing and Urban Development, Commerce, Interior, and Education, but would transfer some operations — such as Pell Grants and management of national parks — to other cabinet-level agencies. Paul said he would accomplish the cuts without federal employee layoffs, noting that "nobody gets laid off immediately; they get laid off through attrition."

The Paul proposal would also repeal most major regulatory burdens on businesses and taxpayers. The proposal [boasts](#) it "Repeals ObamaCare, Dodd-Frank, and Sarbanes-Oxley. Mandates REINS-style requirements for thorough congressional review and authorization before implementing any new regulations issued by bureaucrats. President Paul will also cancel all onerous regulations previously issued by Executive Order."

Paul would also cut about \$200 billion from military spending the first year by ending many of



Written by [Thomas R. Eddlem](#) on October 17, 2011

---

America's foreign wars. Paul [noted](#) that he has the support of many uniformed military personnel in this move: "From the viewpoint of so many of those active military people who have now been supporting our campaign, they are saying, no, it's really time to come home." Ron Paul has [received more donations](#) from active duty military and reservists than all of his GOP primary opponents combined in both of the presidential election quarters published by the Federal Election Commission this year. Paul has also received more campaign donations than the soldiers' commander-in-chief, President Obama.

Paul stressed that his Republican rivals have been very vague about spending cuts, other than the standard pledges to reduce waste, fraud, and abuse by government agencies and contractors. "The other candidates have not offered this," he [stressed](#). "I don't believe they think it's very serious. They think they can just tinker around the edges, but I think the American people are ready for some honest thinking and honest reforms." Other Republican presidential hopefuls have been quick to outline tax cut proposals, but have been notably obtuse about spending cut specifics. Mitt Romney has [released](#) a 160-page manifesto that talks generally about entitlement reform, cutting the federal workforce by 10 percent and a cap on spending, but fails to mention any specific cuts other than ObamaCare. Likewise, the other frontrunner Herman Cain has released only [vague statements](#) supporting spending cuts.

Rep. Paul's proposal won loud praise even from his persistent critics on the neoconservative right. "Ron Paul has a good idea," [said](#) Rush Limbaugh, a frequent critic of Dr. Paul from the Republican right, on his national radio show. Even the citadel of neoconservatism, the late William F. Buckley's old *National Review*, admitted that Paul's proposal amounted to "dropping a reality bomb on the GOP field." Kevin D. Williamson of *National Review* [acknowledged](#): "For all my reservations about Ron Paul, he does a real public service by reminding conservatives that, while we are rightly hesitant about radical proposals, tinkering around the edges is not going to get it done in the long term. The age of unpleasant choices is upon us."

Rep. Paul would also reduce the salary of the President of the United States to \$39,336 per year, which he [describes](#) as "approximately equal to the median personal income of the American worker." The proposal continues Paul's habit of not accepting many of the perks of his congressional salary. Rep. Paul has refused to participate in the congressional pension program and returns a portion of his office expenses to the U.S. Treasury every year.

*Photo of Ron Paul: AP Images*

*Related article:*

[Ron Paul's Bold Budget Plan Draws Cheers, Jeers](#)



## 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.



### 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.

**Subscribe**