

## Commentary -- Washington's Wonderland

Written by Grassley Press  
Monday, 11 July 2011 13:29

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by **U.S. Senator Chuck Grassley** □ □

As Americans celebrated the 235<sup>th</sup> birthday of the United States with hometown fireworks and backyard barbeques, a divided government in Washington wrestled over taxes and spending needed to reach a long overdue budget agreement.

It's been 800 days since the Democratic majority in the U.S. Senate has passed a federal budget. Without an enforceable rudder to rein in spending, Washington has been sailing along the high seas of deficit-spending as far as the eye can see.

The budget-free zone has resulted in a reckless spending pattern in Washington. Federal expenditures have accelerated to an unprecedented 25 percent of gross domestic product. The

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federal debt has soared above \$14 trillion. The shovel-ready stimulus package was not as shovel-ready as the Obama administration advertised. Pumping tax dollars into the economy has not triggered job creation. Unemployment has been at 9 percent, or higher, for all but two months since early 2009. Persistent joblessness sinks already wilted consumer confidence.

And yet, lawmakers and the White House are having trouble seeing eye-to-eye on ways to trim the deficit and stop adding to the debt. If an Iowa household noticed its monthly bills were higher than its income month after month, the obvious solution would be to cut spending, not continue an unsustainable pattern of borrowing. But Washington chooses to jump down the rabbit hole time after time, continuing an unsustainable spending binge and deferring fiscal sanity for another day.

Washington's wonderland needs a reality check. Phantom budgets and pixie-dust economics aren't working.

During the last two years, spending by Washington has increased 22 percent, not even counting the stimulus program. Sooner rather than later, the surge of retiring baby boomers will overwhelm the nation's public entitlement programs, especially if reasonable reforms to save and strengthen the programs are ignored or killed by partisan demagoguery.

It's been said that this White House considers it a shame to waste a crisis. What's shameful is the absence of leadership needed to secure economic growth and prosperity for generations to

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come. Instead of championing spending cuts and entitlement reform, the president has urged Congress to increase the debt limit by \$2.4 trillion. It's time to cancel Washington's blank checks, not continue writing them.

Instead of drawing lines in the sand and fanning the flames of class warfare, the big spenders need to accept that higher tax rates will not curb deficit spending. Since World War II, for every \$1 raised in new taxes, Washington spends \$1.17. Raising taxes has been a license for Washington to spend more and borrow more.

What's more, each dollar earmarked for the Federal Treasury shrinks the take-home pay for consumers. It limits their ability to save, spend and invest. Raising the tax burden on investors, innovators and entrepreneurs limits their potential to drive economic growth and create jobs on Main Street.

It's time for the big spenders to pluck their heads out of the sand and realize Washington cannot tax and spend our way to prosperity.

Washington clearly needs help to curb its excessive appetite for spending. The federal government has run trillion dollar deficits for the last three years.

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How can Washington dig itself out of this rabbit hole and get American back on the right track?

In the short-term, Washington needs to enact spending cuts and tax reforms that will help fuel economic growth. Voters hired lawmakers last November who campaigned for less federal spending, not more. For the long-term, let's rally behind a balanced budget amendment to the U.S. Constitution. It would create a permanent, non-negotiable benchmark to enforce fiscal discipline.

Let's honor the vision of our nation's Founders whose service and sacrifice more than two centuries ago helped secure freedom and independence for future generations of Americans. Today's leaders in Washington can restore America's promise of prosperity and opportunity. Let's erase the legacy of debt and return to a legacy of hope. By living within our means, we can help our children and grandchildren achieve higher standards of living in the future.

Friday, July 8, 2011