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AMERICA'S BIG GOVERNMENT ADDICTION

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Fifty years ago the Ford Foundation supported a comprehensive private investigation of the public debt and the government securities market. The work of the Commission on Money and Credit centered on the size of the public debt at that time – approximately \$287 billion. The Foundation and the Commission were deeply concerned about the burden of that debt even though federal tax revenues actually exceeded spending in 1946-47, 1947-48, 1950-51, 1955-56, and 1956-57.

Still in the honeymoon period of his presidency, John Kennedy in June 1961 responded to the Commission's efforts in an artful affirmation with no commitment for implementation.

This private, voluntary study cannot fail to stimulate and inform the national discussion of those grave economic problems that this Nation faces from day to day ... this report should bring others to study and discuss the problems of national coordination of the governmental and private institutions, which together guide our complex money and credit system.

Since Kennedy made those remarks, and notwithstanding the several fiscal years in which *budgeted* tax revenues exceeded spending, there has not been a single year when, after the books were closed, *actual* federal tax revenues surpassed expenditures. Thus, without exception, the public debt has increased in every year for more than 60 years.

Sixteen years ago a Congressional conference committee struggled with a budget deficit of roughly \$200 billion in a round of bickering that interested students of government can watch on C-SPAN today. The rhetoric and posturing are remarkably similar to what we see today. Republicans are dug in on the revenue side, clinging to their no-tax-increase addiction. Democrats are entrenched on entitlement spending, all the while feeding their soak-the-rich addiction. Sadly, though predictably, last year's Simpson-Bowles deficit-reduction proposals were dead on arrival.

It's not leadership that is sorely lacking today. The founding fathers were profoundly fearful that the new president would govern like a king. They knew full well that we did not need the leadership of a George III or a Robespierre who would undermine our exceptional experiment

in self-governance and the rights of the individual. Today, for the very same reason, we do not need the cruel and repressive leadership of a Hugo Chavez or Fidel Castro.

What we need today is the courage to end the blame game, the political rhetoric, and the posturing. The courage to see beyond the next election cycle. The courage to say no to powerful special interests who threaten to unseat any elected official who does not do their bidding. To say no to the kind of pork-barrel spending that has gotten public officials elected and re-elected. To say no to constituent wish-lists that are packaged in petitions as desperate unmet needs. To say no to the current generation so that future generations are not broken under the weight of programs and entitlements that their fathers and grandfathers would not pay for.

The courage of men and women in Congress to bolt from their party leadership when their leaders push them to “go along and get along.” The courage to put together a budget based not on empty promises but real commitments. To tell private firms that they will not be bailed out when they run out of cash. To bring an end to too-big-to-fail. To tell state and local governments to stop depending on the federal treasury to pay for programs and projects that are not covered by state and local taxes. To do what is necessary even when it is not to their immediate personal advantage. To protect our exceptional experiment in self-governance and individual rights from leaders who offer instead a servile state and cradle-to-grave entitlements.

America is addicted to big government, a severe dependency that once again has been confirmed by the 12-member super committee that could not reconcile the Republicans’ no-tax-increase addiction with the Democrats’ soak-the-rich addiction. As with all personal addictions in which family members and loved ones suffer the consequences, our children, their children, and their children’s children will be saddled with our fiscal excesses. It takes courage, often gut-wrenching, to break a personal addiction. It will take the same kind of courage to break our addiction to big government. It can be done, but not with leaders who promise to remedy our addiction sometime after they are re-elected in 2012.

It is not leadership that is missing in our public discourse. It is men and women of courage like the founding fathers who in 1776 affirmed that “for support of this Declaration, with a firm reliance on the protection of divine Providence, we mutually pledge to each other our Lives, our Fortunes, and our sacred Honor.”

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