

Media – Republican Senate Budget Chairman: Let's Give Up on Budgets (Forbes) April 17, 2018

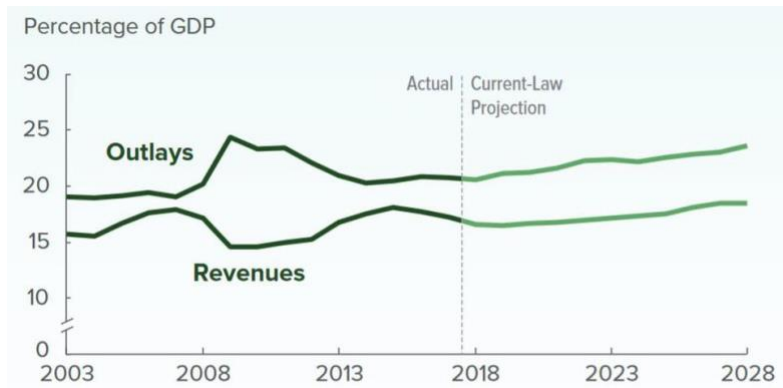
Republican Senate Budget Chairman: Let's Give Up on Budgets

Senate Majority Leader Mitch McConnell, a Republican from Kentucky, speaks during a Tax Cuts and Jobs Act enrollment ceremony at the U.S. Capitol in Washington, D.C., U.S., on Thursday, Dec. 21, 2017. Republicans want to channel momentum from the GOP's victory on taxes into a push to overhaul the nation's welfare programs, though some of President Donald Trump's advisers prefer a less controversial infrastructure plan at the top of his agenda. Photographer: Aaron P. Bernstein/Bloomberg

The headline reads like something you might see from The Onion or Andy Borowitz at the New Yorker, only with less humor and pith. But it's not. This is an apparently dead serious suggestion by a powerful GOP senator.

Senate Budget Committee Chairman Mike Enzi (R-Wyo.) has looked reality in the face and come to an unpleasant realization. The country — which, in this case, means the Republican majority in the House and Senate as well as Donald Trump — has signed off on irresponsible levels of spending combined with the tax gut (because it's too large to call a cut). And Congress can no longer find a way to pass a budget that maintains the fictions necessary to excuse gross irresponsibility.

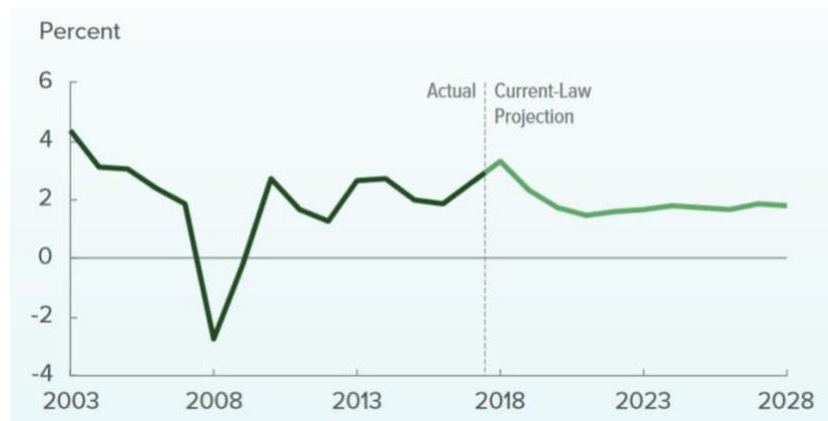
The result is a spiral of increasing deficits and ballooning debt in which [national debt payments will outstrip even defense spending](#) starting in 2023, as the [Congressional Budget Office has projected](#) in a recent report. Below is a CBO graph that shows the projected ongoing gap between spending and revenue collection through 2028.



CBO budget deficit projections

That assumes [current laws about taxes and spending remain steady](#). In other words, we would have to avoid any further tax cuts and the personal cuts already implemented and intended to phase out after ten years — a procedural trick used so Senate rules and the would allow a simple majority to pass the bill — would actually need to. Good luck with that.

By 2028, according to the CBO, the national debt will be close to 100% of GDP. Oh, and the incredible economic growth these unnecessary and reckless tax cuts were supposed to generate — through a [boost of job creation](#) and capital investment increases that aren't happening the way political salespeople claimed — isn't likely to appear, either. A short bump this year will descend again by 2021 and creak along at near the post-crash figures of 2012, as shown in the graph below.



CBO economic growth projections

It's enough to make someone in charge of the budget throw up their hands and declare, "Why continue with this farce?" Which brings us back to Enzi. According to a report in The Hill, he "is [floating the idea of getting rid of the Budget panel altogether](#), according to Republican sources." And Speaker of the House Paul Ryan (R-Wis.) this weekend called the budget process "irreparably broken."

Reportedly, Enzi isn't yet ready to really call it quits and would rather have an overhaul of the congressional budget process. Under the Congressional Budget and Impoundment Control Act of 1974, along with some amendments over the years, Congress is supposed to ensure that additional spending or tax cuts cannot continue past a ten-year period. The idea was to move toward sounder fiscal control.

Instead, Enzi's idea sounds like another way for politicians to avoid responsibility. Then Republicans could do as they've wanted to for decades: gut Social Security, Medicare, Medicaid, and other domestic spending in the name of "fiscal responsibility." In other words, ask the country to close its eyes, worsen income inequality, and pretend that threads holding society together won't eventually pop from the strain.

That's the same type of fiscal responsibility you get when people go on a credit-card fueled spending binge while cutting back on hours at work because they think the extra free time will magically make them more productive and enrich their lives. Only, not in any practical way.

Ryan's use of the passive voice, the process being broken without the mention of people who did the breaking – every irresponsible wastrel on the Hill – is also a way to avoid blame. The process doesn't work because politicians want to abuse it for their own ends.

Some Republicans argued – anonymously, of course – that an Appropriations Committee and authorization committees were enough until 1974 brought the Budget Committee into existence. "It worked for 200 years," one said.

Perhaps because, for 200 years, no one was idiotic enough to slash revenue, boost spending, and pretend that the result would be sustainable.

Link:

<https://www.forbes.com/sites/eriksherman/2018/04/17/repulican-senate-budget-chairman-lets-give-up-on-budgets/#6a8f91b96f4b>