

# Press Release

## US Federal Budget and Spending

“Those whom we elect as our representation are elected to represent our own best interests, not the best interests of their political party. Sound legislative work includes fiscal responsibility, an on time and responsible budgetary process, and an effective and efficient use of funds.”

We've all been watching the news and listening to the work of our Lawmakers and the President in Washington D. C. pertaining to the spending of our taxpayer dollars, policy initiatives, programs and foreign policy. If you're interested in what kind of job they're doing, we can look at their track record.

One important task of lawmakers that is integral to this nation's economic stability, US dollar valuation and the place of our country as a world leader, is the timely, efficient and effective passage of a federal budget.

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This past January the country witnessed the longest government partial shutdown in its history. January 2018 was also hallmarked by a government shutdown. In fact, since 1976, there have been ten government shutdowns, attributed, for the most part, to a bi-partisan impasse.

While government shutdowns are, perhaps, more frequent than suspected, there appears to be a trend as to the duration of the hiatus.

## Government Shutdowns Since 1976

May 1, 1980 - Duration 1 Day

November 23, 1981 - Duration 1 Day

October 24, 1984 - Duration 1 Day

October 17, 1986 - Duration 1 Day

October 6, 1990 - Duration 3 Days

November 14, 1995 - Duration 5 Days

December 16, 1995 - Duration 21 Days

(284,000 Government Employees furloughed vs 800,000)

October 1, 2013 - Duration 16 Days

January 20, 2018 - Duration 3 Days

(692,000 Government Employees furloughed vs 800,000)

December 22, 2018 - Duration 35 Days

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Costly, cumbersome and time consuming, government shutdowns and occasional budget crises have led to downgrades in the rating of this country's credit worthiness. Standard & Poor downgraded US Debt Securities to AA- from AAA in August 2011. Lesser known Egan Jones pummeled its credit rating of US Debt securities three times in 2012, ending the year with a AA- rating. In October of 2013, Fitch placed US Debt on Negative Credit Watch while Dagong Global lowered its rating of US debt from A to A-. China, that initiates its own credit ratings, lowered its rating on US debt securities to BBB+ from A- in January 2018.

Costly programs, such as US Healthcare and Paid Parental Leave may be, in part, the culprit, however stalwart bi-partisanship has often brought about a political stalemate.

Keep in mind that US Healthcare has officially failed as both Democrats and Republicans agree that the system does not provide an equitable and effective means of health insurance for all Americans. With a current subscriber base under 10 million, funded with taxpayer dollars in the form of government subsidy and subscriber tax credits, US Healthcare has not only emerged as a construct that has hurt the private insurance industry but also a system that has been found to no longer found to be a viable source of health insurance.

US Healthcare cost in excess of \$1.8 trillion from its onset, as set up costs based upon actuarial tables estimating 30 million subscribers needed to funded. Further state subsidies and tax credit costs may also be attributed to US Healthcare's total cost structure.

Paid Parental Leave, another legacy of the Obama Administration, was funded for fiscal years 2018 and 2019 with \$709 billion, respectively, and is proposed to cost \$2,616 trillion for 2020. While the numbers have been trimmed from their original estimates, Paid Parental Leave, a benefit for government employees- not an entitlement for those living under the poverty line, is currently funded with over twice the FASFA funding of \$314 billion for 2019 and a skyrocketing trajectory going forward.

Folks, I feel that fiscal responsibility greatly needs to be addressed as well as priority given to successful programs that have allowed disadvantaged persons and families a healthy and worthy lifestyle.

**While some Democratic Presidential Candidates have thrown in the towel on our Democracy, the principles under which our Lawmakers tax its own people and our capitalist economic framework, I haven't, in fact, not even close.**

**Ironically, many of the same lawmakers, some of whom are currently running for President, are referring to their own work, their own failures, their own riveted bi-partisanship and their own overspending of taxpayer dollars as reasons for their shift from a Democratic governance to a socialist framework.**

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Also, keep in mind that under the Obama Administration, HUD was closed to families and working persons. Effective 2010 Medicaid benefits were also cut to abandon physical therapy, chiropractic care and acupuncture as alternatives to pain relievers and opioid prescriptions, also MRI testing and full coverage of insulin treatments, kidney dialysis and other necessary forms of health coverage.

- ❖ US Healthcare - Failed
- ❖ Medicaid/Medicare Benefits - inadequate
- ❖ HUD - Closed to all new applicants
- ❖ Food Stamps/Fuel Assistance - Benefits Reduced
- ❖ FASFA - Funding Increase from \$81 Billion- 2018 to \$314 Billion- 2019, \$322 Billion- 2020 (just passed and with an Income driven re-payment plan for student loans that includes a "0" pay option for low income and not employed former students)
- ❖ Paid Parental Leave - Funded, Benefit for Government Employees, \$709 Billion 2018 & 2019, \$2.616 Trillion 2020

Aside from legislation passed this December 2019 that more than tripled FASFA funding, Fiscal policy initiatives since the Obama Administration have greatly placed in jeopardy the poor and underprivileged in this country.

Entitlements for the poor and underprivileged are necessary as food, housing, fuel assistance, college funding and health care allow such people and families a descent and humane lifestyle, an opportunity raise oneself and one's family from an impoverished existence and contribute to society however they may. In doing so, society benefits immeasurably.

Monthly or periodic disbursements in the form of subsidized rental payments, food stamps, fuel assistance and FASFA payments and medical coverage also boost the economy in general, a factor that may have been overlooked since 2010.

Entitlements were referred to as "lean", while excessive and unnecessary spending had been referred to as "fat". The concept in the past had been to trim fat, not lean.

I also recall the words of former President George W. Bush, "this country cares for its people" in response to the funding of entitlements.

Going forward, here is what I envision as sound fiscal policy with regard to several issues that are currently being debated.

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Also..

Prescription Costs - Lower prescription costs 60% - 75% so that pharmaceutical companies may compete in foreign markets.

The above adjustments will favorably address the following:

- ❖ GDP Growth
- ❖ The Rise in Homeless Persons
- ❖ 20% of Children in the US Living Under the Poverty Line
- ❖ Health Insurance/Medicare Costs
- ❖ Quality of Healthcare for Persons and Families Living Under the Poverty Line
- ❖ Quality of Lifestyle for Persons and Families Living Under the Poverty Line

Those adversely affected:

- ❖ Government Employees - loss of a recently added benefit that may not adversely impact the lives of most workers
- ❖ Pharmaceutical Companies - (the inclusion of export markets may offset)

As for funding, closing US Healthcare, ending Paid Parental Leave and lowering prescription drug costs may greatly allow for most if not all of the funding necessary to bring back programs proven to be successful, advantageous, in keeping with the fundamental principals of Democracy and designed to further empower the people of this country.

Another point: the infrastructure for HUD and other programs is currently in place. In fact, additional monies appropriated for HUD, Food Stamps and Fuel Assistance will be able to directly assist those in need, as a result. No start up costs, no set up fees- we're already there.

I intend to address the above topics further and with regard to the Constitutionality of imposing socialism upon our framework of governance, the socioeconomic and Geo-political ramifications of doing so, as well as current conditions found in socialist and communist countries in various parts of the world.

One point candidates and incumbents seem to agree upon: this is one important election. I urge everyone to watch the news, review the Presidential debates and study this election's candidates. You may be surprised by what you'll find. AND please vote this election. Democracy is served when a majority is counted.