

San Antonio Express-News: Balance budget fairly and wisely

Americans understand the need for shared sacrifice.

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By Charles Gonzalez/Special to the Express-News

Since the end of World War II, only one president increased the national debt by more than 150 percent. Only two increased it more than 50 percent. The first was [Ronald Reagan](#) , who increased the debt a staggering 180 percent. The other two are Presidents [George H.W. Bush](#) and George W. Bush. When President [Barack Obama](#) took office, 75 percent of the debt acquired in our nation's 220 year history had been under those three presidents. They did it with a combination of imprudent tax policies and irresponsible spending.

When the last President Bush took office, a roaring economy had created 22 million new jobs and four straight years of budget surpluses. Bush's advisors actually said they worried we'd pay off the entire national debt. After the first ever eight-year run of improving budgetary performance, 2001 did see a mild recession. The greatest cause of our exploding federal debt, however, was the \$1.8 trillion cost of the two Bush tax cuts, the first wartime tax cuts in history.

Bush said that giving 1 percent of Americans one-third of those tax benefits would get our economy going. The result: 1.1 million new jobs in eight years, the worst job creation record since President [Herbert Hoover](#) . And since our population increased by 22 million people over that time, we effectively lost jobs during the Bush presidency.

Obama took office as the economy was hurtling towards a cliff and economists warned of a second Great Depression. He worked with Congress to prevent that. Not every policy worked as well as hoped, but Sen. [John McCain](#)'s chief economic advisor calculates that the financial rescue and the Recovery Act are responsible for 8.5 million jobs and we've created more private sector jobs in the last six months than total jobs in eight years under Bush.

We can and must reduce wasteful government spending. Obama has begun that by ending the Iraq war and, especially with [Osama bin Laden](#) dead, I hope our troops begin coming home from Afghanistan soon.

[Democrats](#) introduced a budget with no fake numbers that would bring primary balance in seven years. The Republican budget, in contrast, offers more tax cuts for millionaires, shifts a greater financial burden onto the middle class and most vulnerable Americans and adds \$6 trillion to the debt.

Reagan's budget director,

[David Stockman](#)

, points out that "in three years, (it) does not cut one dime from the debt." And now that they've accepted that Americans don't want them to end Medicare, the Republican budget doesn't ever balance. President

[Franklin Roosevelt](#)

said, "Our greatest primary task is to put people to work." That's as true today as in 1933 and it is time for Republican leadership to introduce at least one jobs bill after defeating so many Democratic ones.

The [Democratic Party](#) is for balancing our budget fairly and wisely. We offer targeted spending cuts and responsible tax policies, like asking the top 2 percent of Americans to pay the rates they paid under President

[Bill Clinton](#).

Even Stockman is calling for tax hikes — Reagan raised taxes 11 times — and blames our fiscal mess on, "the

[Republican Party](#)

's embrace, about three decades ago, of the insidious doctrine that deficits don't matter if they result from tax cuts."

Cutting unnecessary spending and raising revenues to balance our budgets and reduce our national debt will mean making tough decisions. Americans understand this. They are only asking that the responsibility and sacrifice are shared equally.

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