

# CAPTAIN JACK SPARROW FOR CONGRESS

## JUNE 2009

I got an email from one of our listeners recently that had me in stitches. This listener took me to task for repeatedly stating that our current crop of politicians ***“Spend like drunken sailors.”***

This email stated, ***“You have to stop disparaging drunken sailors!”*** Her point was that it was completely an unfair thing to say. She stated that “Drunken sailors generally spend cash that they’ve already earned themselves, rather than running up debt to be paid by others. If our politicians started spending like drunken sailors, it would be an enormous improvement.

I stand corrected! She was absolutely right! If our politicians only spent like drunken sailors, we’d be fine! But they’re not, and they won’t.

This past month the President urged passage of ***“Pay As You Go”*** legislation. ***“Pay As You Go”*** legislation would require any new tax cut or automatic spending program to be paid for within the budget. That sounds wonderful doesn’t it? Government living within its means...too bad it’s nothing more than smoke and mirrors. Let me explain...

First, our current budget deficit is \$1.8 trillion. Ten years ago, the entire budget was \$1.7 trillion. That’s no joke, and it is starting to reflect on treasury yields. Sooner, rather than later, certain countries and other various entities around the globe that buy U.S. paper are going to say, ***“NO MAS!”***

I am actually considering starting a nationwide petition. A letter that we can send to the Chinese government, the Russian government, all the other major purchasers of U.S. paper asking them not to buy it.

***“Please don’t buy our debt. Not all of us here in America are complete idiots. Many of us here in America live within our means, have household budgets, and work our tails off. We are nothing like these politicians in Washington, D. C. Please stop buying our debt because it will force them to live within their means. Our inept politicians keep spending because you keep lending. Please stop!”***

The new pay-go rules are not going to curb spending. First, the rules exempt healthcare. That brand new trillion dollar plan being floated is not a part of the pay-go rules. Second, pay-go only applies to new or expanded entitlement programs. Not to existing programs! That’s right kiddos; all of those automatic increases that are priced in to all of these federal projects are exempt. Third, it doesn’t count Medicare (FYI-Medicare’s growing at 9.2% a year). Fourth, pay-go does not apply to discretionary spending. Discretionary spending is \$1.4 trillion for fiscal 2010 which is 40% of the budget. In fact the very day the President held his “All hail the great ne pay-go rules” press conference, the House Appropriations Committee was approving a 12% increase in discretionary spending.

***Where are the drunken sailors when you need them? Captain Jack Sparrow for Congress 2010...***