

Biden's Budget Will Bankrupt America

The WasteWatcher

March 28, 2022 — Thomas Schatz

President Biden's fiscal year (FY) 2023 budget is a disaster for America's fiscal and physical security. The plan exemplifies everything that is wrong with Washington by doubling down on the idea that every problem can be solved with more spending. Under the president's proposal, the budget deficit will increase from \$1.15 trillion in FY 2023 to \$1.78 trillion in FY 2032, and cumulatively total \$14.4



trillion over that period. The national debt held by the public will reach \$39.5 trillion in FY 2032.

Even though President Biden alluded to the need to uncover wasteful spending (after the fact) during his State of the Union Address when he said the Department of Justice would be going after COVID-19 relief funds that were wasted or stolen, not only is this initiative not mentioned in the budget, but also cutting wasteful spending, consolidating duplication and overlap, or any other proposal to reduce the size, scope, and power of the federal government does not appear anywhere in the document. Instead, the budget proposes to reduce the deficit by increasing taxes by more than the amount of new spending under a novel approach that sounds like it comes from a novel, since it is not based in reality. President Biden's Budget Message states, "Its bold ideas are fully paid for, with tax reforms that more than offset the cost of new investments."

These new "investments" are seen across federal departments and agencies, which show an average increase of 18.9 percent for all non-defense agencies, from a high of 31.2 percent for the Department of Commerce to a low of 5.4 percent for the Department of Health and Human Service, compared to a 9.8 percent increase for the Department of Defense. In other words, domestic spending increases by more than twice the amount by which defense spending increases at a time when the world is facing the greatest threat to democracy and national security since World War II.

The President also downplays serious security issues by doubling down on his progressive priorities. For example, in the "Delivering Progress at Home" section that follows his budget message there are three subjects. "Rebuilding America's Crumbling Infrastructure" takes up four paragraphs, "Taking Aggressive Action to Tackle the Climate Crisis," takes up five paragraphs, and "Advancing Equity across the Economy and Nation," takes up six paragraphs. In other words, despite the enactment of the largest infrastructure spending bill in history, climate change and equity are nearly three times more important than infrastructure in "delivering progress."

Like every other executive budget, President Biden's FY 2023 proposal is mostly dead on arrival on Capitol Hill. But even if only small parts of his budget proposal are enacted, the country will be moving rapidly toward bankruptcy and America's status as the world's greatest superpower and democracy will be in great jeopardy.

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