

Biden Says the Deficit Is Falling; Actually, It's Rising

The president now brags that he cut the deficit!

"We're on track," he says, to have "the biggest decline in a single year ever in American history."

It's actually true.

But utterly deceitful.

President Joe Biden's deficit will be down from last year, but that's only because he spent such gargantuan amounts then.

For once, the media did not take his remarks at face value. Even CNN ran a "fact check" that quoted a Moody's Analytics director saying, "The actions of the administration and Congress have undoubtedly resulted in higher deficits, not smaller ones."

Much higher. Despite record tax revenues from last year's booming stock markets, our national debt will increase by about \$1 trillion.

Sadly, most people don't care. These big numbers are too abstract. This will not end well.

During former President Barack Obama's administration, I complained about his irresponsible spending. Obama practically doubled our debt.

What a relief it was when former President Donald Trump was elected! He looked at the budget and said, "There's a lot of fat in there!" He promised he'd "cut spending, big-league!"

Foolishly, I believed him. But Trump cut almost nothing. He bragged that his military spending set "an all-time record."

Congress was partly to blame, but under Trump, our debt rose by another third.

Never trust politicians.

Last year, Biden made things much worse. He signed a \$1.9 trillion COVID-19 relief law, saying he was "giving people in this nation, working people, middle class folks, people who built the country, a fighting chance." It included \$1,400 stimulus checks, increased unemployment benefits, and increased child tax credits.

Then he added the \$1.2 trillion "infrastructure" bill, which included billions in state and

local aid, billions for schools, billions for small businesses, \$110 billion for infrastructure, and \$66 billion for Biden's favorite subsidy for the rich, money-losing Amtrak.

Biden wanted to spend even more, but his Build Back Better Act failed to pass. Thanks, Sen. Joe Manchin (D-W.Va.). You saved us \$2.2 trillion and made our government a *little* less irresponsible.

Biden recent deficit-reduction brag didn't mention that he wants to increase the deficit even *more*. Last week, he put taxpayers on the hook for \$5.8 billion in debt from people who attended Corinthian Colleges. Now he wants taxpayers to pay hundreds of billions more so other students don't have to pay.

Biden also bragged about a "record 6.7 million jobs created last year—the most in the first year of any president in American history."

But the president didn't create those jobs.

In panic over COVID, governments shut down so many businesses that they raised the unemployment rate to 14.7 percent. Biden then slowed hiring further by giving nonworkers extended unemployment benefits and fat stimulus checks. For many people, that meant they could make as much, or more, collecting unemployment. No wonder they didn't go back to work.

Finally, most benefits have run out, so of course, we have job growth now. It's not because of anything good that Biden did.

Under Biden, Trump, and Obama, government federal spending almost doubled.

Hope for future spending responsibility is bleak. "Biden's 10-year outlook still would rack up \$14.4 trillion in deficits," reports Bloomberg.

More money gets printed, inflation gets worse, and the national debt grows.

Politicians need to make actual cuts to make a difference in our debt.

Budget cuts are needed to give our children hope for a prosperous future.

But Biden won't do that.