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Bernie Skoch Assesses Obama FY2011 Budget

Retired Air Force Brigadier General Bernie Skoch comments on President Obama's Released Fiscal year 2011 Budget

Springdale, AR, February 1, 2010 – General Bernie Skoch, announced candidate for the U.S. House of Representatives (Arkansas 3rd District) provided the following comments on President Obama's FY2011 budget, which was released today.

"With our national debt already over \$12 trillion—over \$40,000 for us, for our children, for our grandchildren, for every single American--it is inconceivable to me how our president could propose a \$3.8 trillion bank-busting budget for the next fiscal year.

"This budget reflects everything that is wrong with Washington. It raises taxes (which will do nothing to increase revenues, because it will stifle further business growth). It levies \$39 billion in added taxes on our energy industry. It increases federal spending on so-called jobs programs, and it increases spending on a federal education program that is already too large. When will Democrats learn that jobs come from private industry and commerce, not from the federal government? When will they learn that education is a local, county, and state role, not a federal role?

"The president's budget would add \$8.5 trillion to the federal debt through 2020, pushing our debt as a percentage of gross domestic product to 77%, up from its current 53%. Under this budget, our already enormous debt will grow to over three quarters of the sum of every item produced and service sold in the United States of America in a year. This is insane. Economists I trust tell us an 80% figure—a debt level of 80% of GDP—is a likely tipping point. Beyond that, the value of the dollar will likely plunge, inflation will soar, and another economic crisis will loom.

"Congress must demand that the president submit a rational budget, one that does not further jeopardize our already precarious economy. We need leadership in Congress, and we need it now."

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