The nation’s debt has now surpassed the size of the economy, amounting to 102 percent of gross domestic product. ‘It is hard to believe we now owe a full year’s worth of output,’ said Maya MacGuineas, president of the Committee for a Responsible Federal Budget. ‘We weren’t supposed to cross this threshold for over a decade, but here we are.’

“Most of the increase in the deficit relative to last year is higher spending as a result of covid relief,” said Marc Goldwein, a budget expert at the Committee for a Responsible Federal Budget, which advocates for reducing the deficit.

“It’s disappointing to see both candidates for president proposing trillions of dollars in additional debt,” said Maya MacGuineas, president of the Committee for a Responsible Federal Budget. ‘The deeper we dig this hole, the harder it will be to claw our way out.’
This year’s presidential election was like no other in our nation’s history. To help bring transparency and accountability to the presidential campaigns, the Committee launched US Budget Watch 2020 (USBW).

More than three dozen analyses were published as part of USBW, with our comprehensive comparison of the budgetary effects of President Donald Trump’s and former Vice President Joe Biden’s campaign proposals serving as the project’s capstone. The comparison built upon our work from throughout the election cycle.

Other analyses published as part of USBW included: Primary Care – which analyzed and compared the health care plans put forward by the leading Democratic candidates at the start of the primaries – a detailed review of Biden’s tax plan, and an assessment of how the debt added during President Trump’s term compared to his 2016 campaign promises.

By Election Day, USBW had been cited in more than 360 articles by 150 media outlets, generating half-a-million web views on the Committee’s website. Fox News’ Bret Baier cited the Committee during a March 5 town hall with President Trump, where he asked about the national debt. Our work was even referenced on both President Trump's and Vice President Biden's campaign websites.

“Trump’s campaign plan would increase the debt by nearly $5 trillion over 10 years, while Biden’s plan would add $5.6 trillion to the debt, according to estimates from the Committee for a Responsible Federal Budget.”

- Bloomberg

To learn more about US Budget Watch 2020, please visit: http://www.crfb.org/us-budget-watch-2020
The fiscal and monetary response to the coronavirus (COVID-19) pandemic has been swift and substantial. Congress has already approved more than $4 trillion in fiscal measures to address the unprecedented economic and public health crisis. To track every significant action taken by Congress, the Federal Reserve, and the Administration in response to the pandemic, the Committee launched COVID Money Tracker.

This initiative, which includes a state-of-the-art database, provides users with a comprehensive view of how much money has been disbursed, who is receiving it, and where it is going. Since March, COVID Money Tracker has been cited by Members of both parties in Congress, 168 media outlets in 340 articles, and viewed by over 200,000 online users.

Over the summer, Committee president Maya MacGuineas testified about the federal response to the pandemic before both the Senate Homeland Security and Governmental Affairs Committee and the Pandemic Response Accountability Committee. Her comments focused on how COVID Money Tracker could help improve transparency and accountability.

To learn more about COVID Money Tracker, please visit: https://www.covidmoneytracker.org/
In 2020, the Committee's legislative outreach efforts included over 240 meetings with members of congress and staff from more than 120 congressional offices. We brought policymakers together, advanced bipartisan solutions, and served as a resource as Congress sought to address the coronavirus (COVID-19) pandemic.

Working with Representatives Scott Peters (D-CA) and Jodey Arrington (R-TX), we assembled a bipartisan coalition of 60 Members of Congress. They issued a bipartisan letter to House leadership calling for a framework to address the national debt once the immediate health and economic crises have passed and the economy is strong enough.

The Committee continued to work with Senators Mitt Romney (R-UT) and Joe Manchin (D-WV), who re-introduced the TRUST Act. The bill, sponsored by Representatives Mike Gallagher (R-WI) and Ed Case (D-HI) in the House, was included in the Senate majority’s COVID response legislation. The bill would establish bipartisan commissions to issue proposals addressing the finances of the four major trust funds heading toward insolvency in the next 11 years.

Before the pandemic moved all events to virtual platforms, we hosted our Better Budget Process Summit (BBPS). This event, broadcast live on C-SPAN, featured keynote addresses by Senate Budget Committee Chairman Mike Enzi (R-WY) and Senator Sheldon Whitehouse (D-RI), and an interview with Senator James Lankford (R-OK) by Committee president Maya MacGuineas.

The following are some of our most popular publications in 2020:

- Analysis of CBO's 2020 Long-Term Budget Outlook
- How Much Will Medicare for All Cost?
- Understanding Joe Biden's 2020 Tax Plan
- The Cost of the Trump and Biden Campaign Plans
- Bernie Sanders's Social Security Expansion Act
- President Trump has Signed $4.7 Trillion of Debt into Law
- Factchecking Tax Claims in the 2020 Election
- Analysis of the 2020 Social Security Trustees’ Report
- Congress Increasingly Fails to Budget

Photo (left to right): Committee president Maya MacGuineas interviews Senator James Lankford (R-OK) at the 2020 Better Budget Process Summit about his bipartisan bill, the Prevent Government Shutdowns Act. Co-sponsored with Senator Maggie Hassan (D-NH), the bill would force Congress to stay in Washington until an agreement on government funding was reached.
FixUS, the Committee’s initiative to engage Americans to better understand and address the root causes of our growing divisions, launched in 2020 and has continued to build momentum. As part of a January standing-room-only launch event, FixUS released *Lessons from the Road on How to Heal our Fractured Country*.

The report summarized the results of the FixUS Nationwide Roadshow and Listening Tour. To help bring attention to the cause in local communities, FixUS established local chapters in several states this year.

Currently, roughly a dozen chapters have launched or are in the process of launching, with many already hosting digital and virtual gatherings. Several chapters have also published op-eds in local media outlets including in the *Virginia Mercury*, *Colorado Politics*, *Lansing State Journal*, and *Juneau Empire*.

FixUS also partnered with Ipsos to poll Americans on their underlying goals and values at the individual, community, and national levels, and released the results in October as a launching off point for the *FixUS National Dialogue on Common Values, Goals, and Aspirations*. The poll and dialogue were promoted in an op-ed on Election Day, where we wrote: “Real change will require deep and meaningful citizen engagement. Discussions held around the country by a number of organizations, including our own, have shown that Americans can handle the truth, cope with disagreements and seek common ground even where deep divisions exist.”

We rely on individual contributions to fund vital and timely projects such as *COVID Money Tracker*, *US Budget Watch 2020*, and FixUS. If you find these projects helpful, please consider supporting our work by contacting Chris Rotella, Director of Development at rotella@crfb.org or call 202-596-3596 for additional information.