



COMMITTEE FOR A
RESPONSIBLE FEDERAL BUDGET
Objective. Nonpartisan. Committed to fiscal responsibility.

2020 HIGHLIGHTS: IN THE NEWS

THE WALL STREET JOURNAL.

“As a share of gross domestic product, the roughly \$3.6 trillion of emergency spending Congress has authorized in the past six weeks is about what it spent over five years during and after the 2008-2009 recession, **according to the Committee for a Responsible Federal Budget.**”

“ ” The New York Times

“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.’”

The Washington Post

“‘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.’”

Widely Cited

The Committee was featured in more than 1,100 news stories this year. Below are a few of the outlets that cited our work.





US Budget Watch 2020



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.

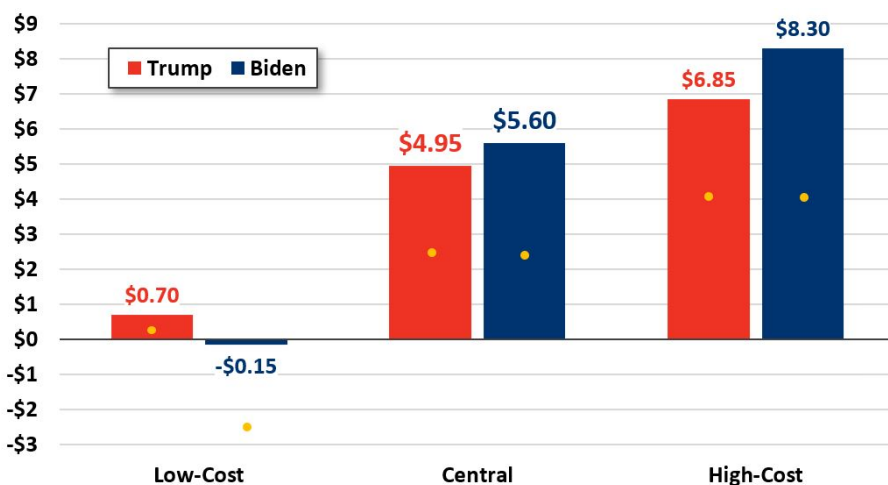
Other analyses published as part of [USBW](#) included: [Primary Care](#) – which analyzed and compared the health care plans put forward by the leading Democratic candidates at the start of the primaries – a [detailed review](#) of Biden's tax plan, and an [assessment](#) of how the debt added during 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

Deficit Impact of Trump and Biden Agendas (in Trillions, 2021-2030)



Note: Dots represent deficit impact excluding one-time policies

To learn more about US Budget Watch 2020, please visit:
<http://www.crfb.org/us-budget-watch-2020>



COVID Money Tracker

A Project of the Committee for a Responsible Federal Budget

“Since March, Congress has approved roughly \$4 trillion in new spending, according to the Committee for a Responsible Federal Budget — including money for vaccine research and virus testing, extra weekly jobless benefits, one-time \$1,200 stimulus payments to households, aid to states and cities, and payroll grants for small businesses.”

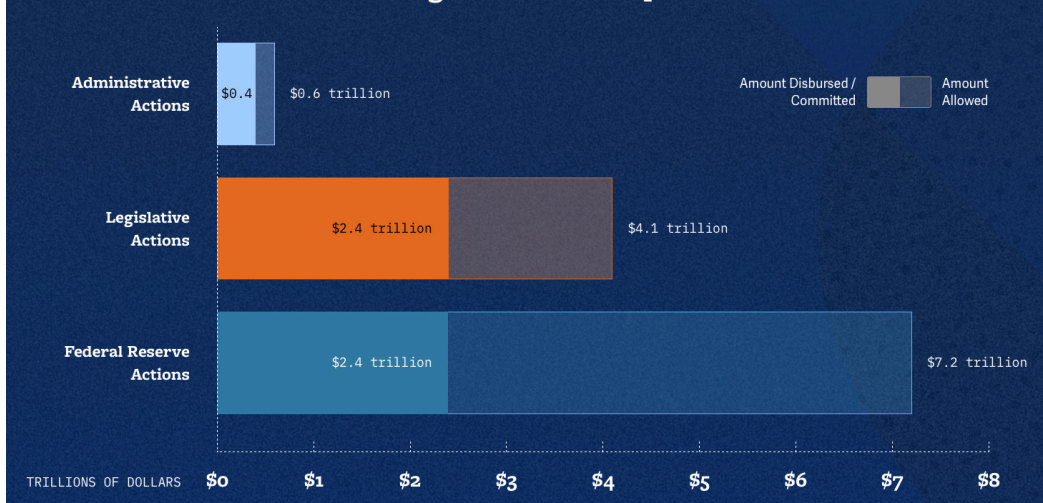
— THE WALL STREET JOURNAL

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.

Tracking the COVID Response



To learn more about COVID Money Tracker, please visit: <https://www.covidmoneytracker.org/>

A Trusted Source



Rep. Scott Peters
@RepScottPeters

Trillions of dollars of federal spending have been authorized and disbursed in the wake of the COVID-19 pandemic & economic crisis. You can track this money and explore the data thanks to the nonpartisan Committee for a Responsible Federal Budget's interactive digital tools. [🔗](#)



Yan Q. Mui
@yanmui

Also worth pointing out: Another unemployment “cliff” is in the works.

The \$44B in federal disaster relief funds for unemployment benefits would only last about 5 weeks, according to [@BudgetHawks](#).

It's not clear what happens after that.



How Much Would President Trump's Executive Orders Cost?
President Trump signed four memos and executive orders this afternoon increasing unemployment benefits, deferring payro...
© crfb.org



Carl Quintanilla · Sep 29

“One big reason that our debt is on such an unsustainable path is that lawmakers wasted a period of economic growth by passing unpaid for tax cuts and spending increases.”
[@BudgetHawks](#)



On the Hill



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.

Timely, Trusted, Objective Analysis

In addition to our publications analyzing the presidential candidates' policies and the federal fiscal response to the pandemic, the Committee published 169 analyses this year exploring President Trump's FY 2021 Budget Proposal, the Social Security Trustees Report, budget process reform, and the Congressional Budget Office's budget and economic outlook.

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

[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.



Representative Derek Kilmer (D-WA), chair of the House Select Committee on the Modernization of Congress, addresses a [FixUS](#) virtual "breakfast" on November 13, 2020; the "breakfast" is a recurring forum of over 100 organizations and individuals working to bridge our political divides.

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.

Support Our Work

Public Engagement

From webinars to Q&As, the Committee has hosted more than 20 digital events in 2020, engaging audiences on a multitude of levels. More than 8,000 viewers have participated. Below are a few highlights:



September 16, 2020 - Committee president Maya MacGuineas interviews Senator Angus King (I-ME) and Representative Mike Gallagher (R-WI), co-chairs of the Cyberspace Solarium Commission, as part of our BIG IDEAS webinar series. In addition to discussing the Commission's recent report, they also addressed the looming cyber threats facing our nation.



June 19, 2020 - [FixUS](#)' North Carolina state chapter hosts a discussion in honor of Juneteenth about civility in a time of crisis.



May 11, 2020 - Committee senior vice president Marc Goldwein leads a webinar – *The \$6 Trillion Dollar Question: Who Will Buy Our Debts?* He did a deep dive and took viewer questions about how much of the United States' debt is owned by other countries and what that means for the future of our nation.