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CRFB Commends Presidential Call for Fiscal Responsibility April 27, 2009

This weekend, President Obama used his Weekly Address to warn of rising deficits and debt and call for fiscal responsibility in government. In particular, the President announced that his administration would work to cut or eliminate 100 government programs, create incentives to reduce wasteful spending, and enact pay-as-you-go (PAYGO) budget rules into law.

The Committee for a Responsible Federal Budget (CRFB) is encouraged by the President's announcement and believes his proposals represent a solid start towards restoring fiscal discipline in Washington.

"Enacting PAYGO and cutting wasteful spending are absolutely vital to getting the deficit under control," said Marc Goldwein, Policy Director for the Committee for a Responsible Federal Budget. "But given the severity of the situation, slowing the bleeding just is not enough. Our government needs to move beyond these measures and begin tax and entitlement reform."

The Committee urges Congress to heed the President's call for fiscal responsibility through adopting strong budget rules and submitting PAYGO legislation to the President. PAYGO should apply to all mandatory spending and tax cuts, including AMT patches, Medicare pay patches, and the expiring tax cuts.

"The President was right – it will take an 'all hands on deck approach' to get us back on track," Goldwein concluded. "We're going to need broad support for fiscal responsibility if we are to make the tough choices necessary to keep deficits under control."