



Committee for a Responsible Federal Budget

2022: Mid-Year Highlights

According To...

**THE
WALL STREET
JOURNAL**

Whereas most of the real work of fighting inflation tends to come from the [Federal Reserve], you certainly want fiscal policy that's rowing in the right direction," said **Maya MacGuineas, president of the Committee for a Responsible Federal Budget.**

Yet the **Committee for a Responsible Federal Budget** notes that deficits would still total \$14.4 trillion over the next decade, in part because Mr. Biden's plan would fail to overhaul old-age retirement programs such as Medicare, continuing the national debt's rise into alarming territory.

**The
Washington
Post**

**USA
TODAY**

A \$30 trillion debt "should sound the alarm to lawmakers who think we can borrow endlessly without consequence," said **Maya MacGuineas, president of the Committee for a Responsible Federal Budget**, a nonpartisan group that promotes fiscal responsibility.

Here is a snapshot of where all the federal money has gone so far, according to the **Committee for a Responsible Federal Budget**, a nonpartisan think tank in Washington that has maintained the most comprehensive tally of pandemic financial support.

**The
New York
Times**

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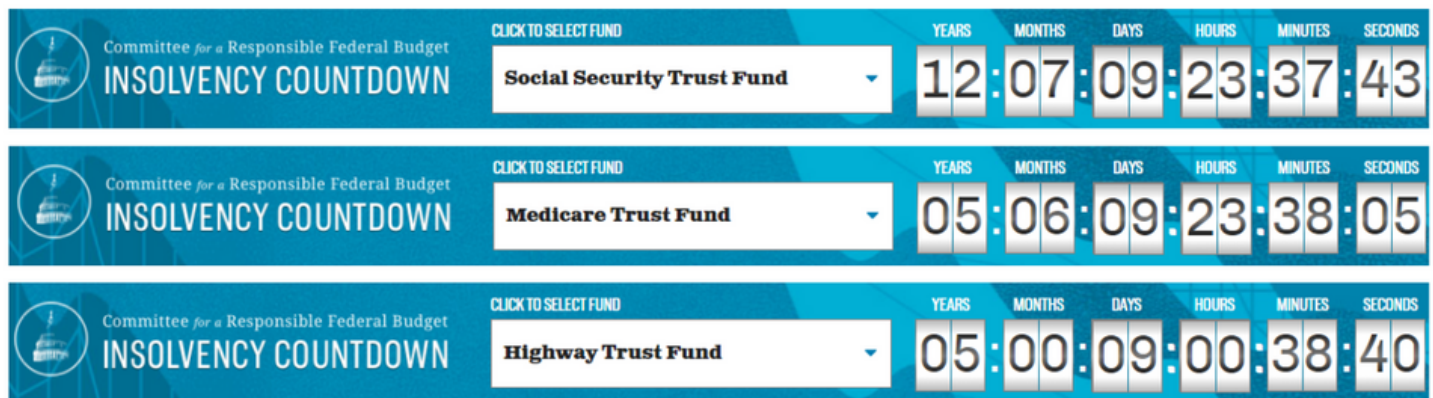
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TIMELY TRUSTED ANALYSIS

During the first half of 2022, the Committee for a Responsible Federal Budget published more than 60 analyses. Our work sought to educate and engage the public, policymakers, and the media about the major fiscal issues facing our nation, from President Biden's FY 2023 budget to the impact of inflation on our national debt.

Our work also brought together Members of Congress and experts as part of our Trust Fund Solutions and Health Savers Initiatives. These programs seek to identify and promote solutions to some of our nation's most pressing challenges, including lowering the cost of health care and restoring solvency to our nation's major trust funds.



Above, the Committee's newest digital tool - Insolvency Countdown. Launched as part of our Trust Fund Solutions Initiative, they allow users to see how long each trust fund has until it reaches insolvency. Below, Committee Senior Vice President Marc Goldwein is interviewed on the PBS NewsHour about student debt cancellation.

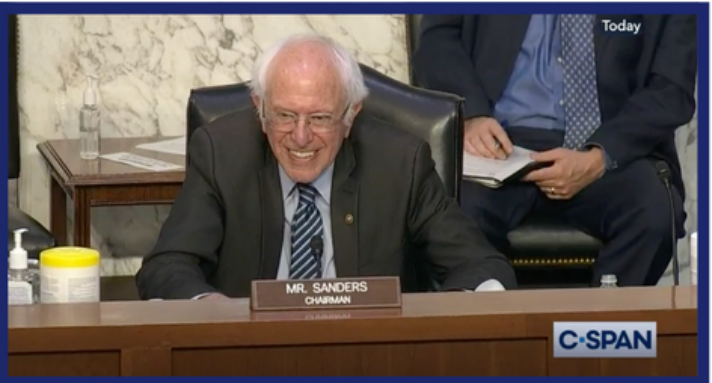


“ We already have very high deficits. We have the highest inflation in 40 years, which this would make worse. And most of these benefits would go to graduate students mainly in the top half, top quarter of the income spectrum. ”

— Committee Senior Vice President Marc Goldwein on the



ON THE HILL



Committee President Maya MacGuineas answers a question from Senate Budget Committee Chairman Bernie Sanders (I-VT) at June 9th hearing about the future of Social Security

Whether convening bipartisan gatherings, testifying before Congress, or being cited in hearings and floor speeches, the Committee is a trusted resource for Members of Congress. So far this year, our legislative engagement efforts have included more than 115 meetings with Members and their staff, testifying before the Senate Budget Committee about the future of Social Security, and working with our bipartisan "30 for 30" Member group led by Representatives Scott Peters (D-CA) and Jodey Arrington (R-TX). We also held briefings for Congressional staff on timely topics such as inflation and budget process reform.



— Senator Mitt Romney (R-UT) speaks at the Committee's February 17th virtual forum "Trust Fund Solutions" about the Time to Rescue United States' Trusts Act



“Thank you for your wonderful work; you guys [Committee for a Responsible Federal Budget] are a really important organization to work with and you do a great job.”

— Senator Sheldon Whitehouse (D-RI) speaking at the Committee's May 17th virtual forum "Fiscal Solutions to Climate Change"

WIDELY CITED

USA TODAY
The
Economist
FINANCIAL TIMES

AP **CBS NEWS**

Forbes
The
New York Times **FOX NEWS**

abc NEWS

CNBC The
Washington Post

Bloomberg

MSNBC

CNN THE
WALL STREET JOURNAL

In the first half of 2022, the Committee was featured in more than 180 media outlets on everything from the President's FY 2023 budget to student loan forgiveness and budget reconciliation. Our work has not only been cited in news articles and on television, but also in questions to policymakers. Here (left) are just a few of the outlets that featured our work.



“Jen—the **Committee for a Responsible Federal Budget** has spoken out against [student loan cancellation]...they say cancelling \$10,000 per borrower would cost \$250 billion, and \$50,000 per borrower would cost \$950 billion. What do you say to [them]?”

—Jacqui Heinrich, Fox News White House Correspondent



PUBLIC ENGAGEMENT

The Committee used virtual events, digital tools, and grassroots initiatives to engage the public and policymakers on key fiscal issues. Our events have explored topics such as fiscal solutions to climate change and deep dives in the Social Security and Medicare Trustees' reports, while our digital tools like Budgeting for the Future provide the public with a unique opportunity to learn about the budgeting process and share their fiscal priorities with Members of Congress.



Senator Cynthia Lummis ✓

@SenLummis

Do you think you can budget better than Congress?

Ha! Of course you can. The [@budgethawks](#) have great exercises to test your federal budgeting prowess.



WHAT'S NEW IN THE 2022 SOCIAL SECURITY AND MEDICARE TRUSTEES REPORTS? JUNE 6, 2022 11AM EDT



EXPERT PANEL

INTRODUCTION FROM
COMMITTEE FOR A
RESPONSIBLE FEDERAL
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BUDGET AND
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GORDON
COMMITTEE
FOR A
RESPONSIBLE
FEDERAL
BUDGET



FISCAL SOLUTIONS TO CLIMATE CHANGE A VIRTUAL EVENT | MAY 17 | 1PM EDT



SENATOR SHELDON
WHITEHOUSE (D-RI)



MAYA MACGUINEAS
COMMITTEE FOR A
RESPONSIBLE FEDERAL BUDGET



MARC GOLDWEIN
COMMITTEE FOR A
RESPONSIBLE FEDERAL BUDGET



CATRINA RORKE
CLIMATE LEADERSHIP COUNCIL



JON HUNTLEY
PENN WHARTON BUDGET MODEL

We rely on individual contributions to fund vital and timely projects, such as Trust Fund Solutions and Budgeting for the Future, and to produce our analyses. 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 details.

SUPPORT OUR WORK