



## **Federal fiscal responsibility shouldn't be partisan issue**

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Meanwhile ... back at the national debt, which just topped \$23 trillion.

To quote a favorite line from “Ghostbusters,” we are “headed for a disaster of biblical proportions.”

Candidate Donald Trump promised to eliminate the national debt within eight years. Instead, he is on track to add \$9.1 trillion within the same time frame.

Before anyone runs screaming from the room because I criticized the president, please keep in mind this is not a partisan issue. Politicians on both sides of the aisle routinely adjust their priorities as soon as they take the oath of office.

Newsflash: This level of public debt is inherently unsustainable (regardless of who occupies the White House) and if we do not engage in a significant course correction soon, it will inevitably lead to the full-scale collapse of the entire global financial system.

Our government should not be able to spend more than it takes in, yet it is obvious to everyone that our legislators are incapable of self-restraint.

We desperately need a constitutional amendment mandating a balanced federal budget – except under the most extreme conditions (war, for example, but only when formally declared by Congress).

Moreover, we need policies that encourage fiscal responsibility on the part of our citizens; i.e., stricter limitations on the amount of credit that can be extended to individuals based on a more realistic assessment of their ability to repay.

Please note I’m not talking about a regulatory system; rather, I am advocating the active promotion of sound fiscal practice. A system that rewards people for saving would also help immensely.

The cold, hard truth is that we cannot have it all. Sometimes difficult and unpopular decisions have to be made in the short term for the benefit of our long-term strength and well-being. The sooner we accept this, the better off we’ll all be.

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