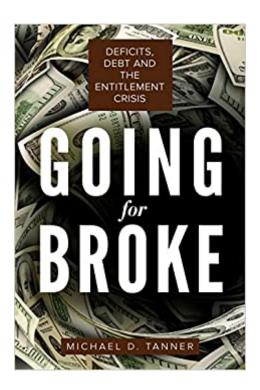


The book was found

Going For Broke: Deficits, Debt, And The Entitlement Crisis





Synopsis

Our growing national debt has dropped out of the headlines recently $\tilde{A}\phi\hat{a} - \hat{a}$ *but that doesn $\tilde{A}\phi\hat{a} - \hat{a}$, ϕ t mean that the problem has gone away. The national debt recently topped \$17.5 trillion, and is projected to reach \$27 trillion by 2024. Worse yet, if you include the unfunded liabilities of Social Security and Medicare, the U.S. real indebtedness exceeds \$83 trillion. Despite these undeniable facts, politicians from both parties continue to avoid making the difficult decisions that must be made. Social Security, Medicare, and Medicaid alone account for 48 percent of federal spending today, a portion that will only increase more rapidly with the newest entitlement program, Obamacare. The truth is that there is no way to address America $\tilde{A}\phi\hat{a} - \hat{a}$, ϕ s debt problem without reforming entitlements. Going for Broke provides a critical, in-depth analysis of these entitlement programs and lays out much needed solutions for real reform.

Book Information

Hardcover: 190 pages

Publisher: Cato Institute (June 7, 2015)

Language: English

ISBN-10: 1939709741

ISBN-13: 978-1939709745

Product Dimensions: 6.4 x 0.9 x 9.2 inches

Shipping Weight: 1.1 pounds (View shipping rates and policies)

Average Customer Review: 3.9 out of 5 stars 12 customer reviews

Best Sellers Rank: #720,264 in Books (See Top 100 in Books) #62 in A A Books > Medical Books

> Administration & Medicine Economics > Medicaid & Medicare #73 inà Â Books > Politics &

Social Sciences > Politics & Government > Public Affairs & Policy > Social Security #256

inà Â Books > Business & Money > Economics > Public Finance

Customer Reviews

Michael D. Tanner is director of health and welfare studies at the Cato Institute, co-editor of Replacing Obamacare: The Cato Institute on Health Care Reform and Healthy Competition: What \tilde{A} ¢ \hat{a} $\neg \hat{a}$,¢s Holding Back Health Care and How to Free It, and author of The Poverty of Welfare: Helping Others in Civil Society.

If you want to understand why the debt problem is a bigger fish to fry than the \$18 trillion-and-counting you hear about, then read this book. It makes the case for unfunded-liabilities of

\$72 trillion-and-counting. He uses just enough figures and tables to satisfy those who need them. Tanner states and refutes the five debt-denier rationales. He offers some suggestions on how to control the bleeding, but the choices are both obvious and difficult. It would be useful reading for our legislators and politicians. Tanner's conclusion: Doing Nothing is Not an Option.

Another of those "preaching to the choir" books I keep buying. Of course I liked it, kinda, because it confirmed all of my pre-existing biases. And it is relatively well written, filled with facts that I can use to confound my liberal associates, and with extensive footnotes, which can presumably be used by one preparing a speech or article, to give the appearance of in-depth research. But TMI as it is said. It frequently appears that Tanner expected to get paid by the word. I know that our big financial problem is the entitlement morass. I know that our politicians consistently lie about the problem as they kick it further down the road, in the hopes that they will be able to retire with a government pension before it all comes crashing down. So as I neared the end of the book I found myself skimming the text, pausing only to actually read the section headings, which pretty much established the theme. As for solutions, Tanner has several suggestions.. At the end of each of his litanies of the potential catastrophes awaiting the various entitlement programs, he provides a recap of the Libertarian solution. Switching Social Security to a defined contribution system, allowing each worker to invest his of her own funds. With, one assumes, the helpful guidance of a commission salesman offering advice on the best of the get-rich schemes his company has to offer. Or Health Vouchers which would allow everyone to buy whatever insurance he or she wanted, assuming we were all smart enough to decipher the hard to find, and often misleading, claims of the insurance companies as to what they cover, So--it's a good resource to be kept on the shelf if you want to get into am argument about our financial health. Not a great read. Then, at its end, the book limps to a close with the thought that it would be nice if we had a better class of politician. Which, I am sure, is as true today as it was when the Greek politicians gave Socrates hi8s famous farewell toast

A good general introduction. For the general well-read public. Not for serious economics students. Also a bit too polemic for my tastes, even though i agree with his side of things.

A must read for every American concerned about our debt and political system.

Very informative, eye opening & scary.

to many points are gone over and over.

I read the first 4 chapters avidly; the balance, dealing with the coming failure of Social Security, Medicare, Medicaid and other entitlement programs, not so much.....only because the impending failure of those programs is already obvious to any intelligent observer. What impressed me most was the way Tanner carefully (and honestly) dispassionately compiled the arguments of the "debt deniers"and then demolished those arguments:1. Public debt is different from, and not so dangerous as, private debt. (Krugman)2. Public debt was necessary short term to "save" the country from the financial crisis of 2018, but politicians can readily cut back.... now that the crisis is over.3. Public debt may be bad but because federal deficits are now down and interest rates are "only" 1.98% (on 10 year notes), we've licked the problem.4. Predicting the nation's financial future in the past has always been wrong (is a 'fool's game'), so why worry? Let the future take care of itself.My takeaways from the book:a. Even if all of the public debt were loaned to the government by one group of Americans who are paid back with interest, there is a "deadweight loss to the economy.... because taxes paid by other Americans to service that debt could have been used productively for that economy. "It burdens the producing strata for the benefit of another part of the people." (Von Mises)b. The "Rahn Curve": As government moves beyond core functions and increasingly undertakes activities for which it is ill-suited, it interferes with/crowds out the wealth creating power of the private economy.c. "Implicit debt": We all know of the \$19 trillion direct but this pales in comparison with the unfunded entitlement promises with respect to Social Security, pensions and other entitlements.

Download to continue reading...

Debt Free for Life: The Ultimate Guide to Get Out of Debt (FREE Bonuses Included) (Debt, Debt Free, Debt Free Forever, Debt Free for Life, Debt Free for Good, Debt Management, Get Out of Debt) Going for Broke: Deficits, Debt, and the Entitlement Crisis Activities Keep Me Going and Going, Volume A (Activities Keep Me Going & Going) Rich Dad's Advisorsà ®: The ABC's of Getting Out of Debt: Turn Bad Debt into Good Debt and Bad Credit into Good Credit The ABCs of Getting Out of Debt: Turn Bad Debt into Good Debt and Bad Credit into Good Credit (NONE) Rich Dad Advisors: The ABCs of Getting Out of Debt: Turn Bad Debt into Good Debt and Bad Credit into Good Credit (Rich Dad's Advisors (Audio)) Debt Free Living: How to Pay Off Debt and Live Debt Free in 10 Simple Steps Going Public: My Adventures Inside the SEC and How to Prevent the Next

Devastating Crisis: My Adventures Inside the SEC and How to Prevent the Next Devastating Crisis The Spender's Guide to Debt-Free Living: How a Spending Fast Helped Me Get from Broke to Badass in Record Time Broke: How Debt Bankrupts the Middle Class (Studies in Social Inequality) Inflation, Unemployment, and Government Deficits: End Them: An economist's readable explanation of America's economic malaise and how to quickly end it How to Get Out of Debt, Stay Out of Debt, and Live Prosperously*: Based on the Proven Principles and Techniques of Debtors Anonymous Different Minds: Gifted Children with AD/HD, Asperger Syndrome, and Other Learning Deficits Understanding and Managing Vision Deficits: A Guide for Occupational Therapists The Death of Money: How to Survive in Economic Collapse and to Start a New Debt Free Life (dollar collapse, prepping, death of dollar, debt free, how to ... how to make money online, shtf Book 1) The Debt Escape Plan: How to Free Yourself From Credit Card Balances, Boost Your Credit Score, and Live Debt-Free The Death of Money: The Prepper's Guide to Survive in Economic Collapse and How to Start a Debt Free Life Forver (dollar collapse, how to get out of debt) (Preppers, self help, budgeting Book 1) Stick It To Sue Happy Debt Collectors: Learn How to Fight Debt Collection Lawsuits and Win Bad Debt Book 1: Reluctant Gay BDSM (Bad Debt - Reluctant Gay BDSM) Debt-Proof Living: How to Get Out of Debt & Stay That Way

Contact Us

DMCA

Privacy

FAQ & Help