

FOLLOW THE LEADER: It is time to cut spending

Written by Editorial Staff
Friday, 21 January 2011 15:21

Imagine this scenario: You've been unemployed for a year or so, but hung on to both SUVs, the 5000-square-foot house, and, when you get home from a trip to the Bahama's next week, you are off to buy the newest 60-inch flat screen TV. You get to do all this because Uncle Harry, who has lived frugally and saved all his life, keeps giving you loans.

Now, imagine old Harry shows up for a visit. What might he think when he pulls into the drive in his 10-year-old Chevy Nova? He'll probably be wondering what in the heck he's doing loaning you money.

And Chinese President Hu Jintao probably knows just how Uncle Harry would feel.

President Hu showed up in Washington D.C. this week, hoping to work work with U.S. President Barack Obama on improving relations between the two super powers. Or it could just be that he is simply checking in on his investment.

China has lent an unfathomable amount of cash to the United States - especially in the last few years. Call it China's bailout of America.

China generates more wealth than it spends. It is a simple concept that most American businesses and families at least try vigorously to follow. The United States, as a country, doesn't. The U.S. spends until the coffers are empty, then calls up its own Uncle Harry — China — and begs for a loan.

The new Republican majority in the House of Representatives has made blanket promises to cut spending. They say no program is safe from the financial butcher's block. Only time will tell if they will even attempt to keep that promise.

It is time for serious financial measures. The Republican House, the Democratic Senate and the Obama administration have to band together and deliver deep spending cuts — from domestic spending and military spending — and they must do it now. It won't be easy and it won't be fun.

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But government spending has to be the target.

Maybe our officials should ask China's President for some ideas. They can quiz him in the airport while he waits for his commercial flight home. That is how he got here, too.