



September 10, 2012

Voter Guide 2012 Fact Sheet: Federal Spending

Key Facts

- **Federal Spending Affects You:** The federal budget is made of your tax dollars and it reaches your neighborhood with **paved highways, clean drinking water, public transportation, and law enforcement**, among many other things.
- **Big Ticket Items:** This year the federal government will spend around \$3.8 trillion. **Social Security, health care programs, the military, and interest on federal debt together account for nearly 70 percent** of the budget.ⁱ That means any candidate who plans to balance the budget should have ideas about how to **reduce health care costs, raise tax revenue, and slim down the military.**
- **It's the Economy:** Sharp reductions in federal spending threaten the fragile economic recovery. Thus **many economists recommend reducing deficits gradually as the economy revives.** And when the economy is stronger, folks who are presently unemployed will find work and resume paying taxes, and fewer people will apply for government assistance – thereby further reducing deficits.

What Americans Say:

"The government's got to take money from somebody else [to] send it to me. [Social Security, Medicare and Tricare] are my sources of income presently. I've been sitting here trying to figure what ... I can do if Social Security stops. What ... am I going to be able to do to support us?"

– Emmette (College Corner, OH)

What the Candidates Say:

“Since I’ve been president, federal spending has risen at the lowest pace in nearly 60 years.”

– Barack Obama, May 2012ⁱⁱ

“I’m going to go through every single program and ask if we can afford it. And if not, I’m going to say, is this program so critical that it’s worth borrowing money from China to pay for it? And if not, I’m going to end it.”

– Mitt Romney, February 2012ⁱⁱⁱ

What to Ask Your Congressional Candidates:

How would you balance policies to promote our economic recovery with Washington’s current emphasis on deficit reduction? What are opportunities for bipartisan cooperation?

ⁱ White House Office of Management and Budget, The President's Budget, Public Budget Database.

ⁱⁱ [Remarks by the President](#), 23 May 2012.

ⁱⁱⁱ [CNN Republican Debate in Arizona](#), 22 Feb. 2012.