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## Is it all just so much hot air?

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### **Is it all just so much hot air?**

We're hearing debates about raising taxes and cutting spending and whether both or either will balance the budget. Based on some recent polling in the news, it seems as though people want the budget balanced — so long as their taxes aren't raised and spending for their perceived needs aren't cut. I can't figure how we're to balance the budget without bringing in more money or spending less.

A routine favorite in politics is class warfare and greed. Almost half of us don't pay any taxes at all, yet we still think it's the others who aren't paying their fair share. Enter the bogeyman of the "superrich." Now, do even I think a billion dollars seems excessive? Yes. For those with a worth of "only" \$6 billion a year, they could spend \$120 million a year for 50 years before they'd run out.

Some of the super-rich like to say they're with us, but the Warren Buffet PR stunt of saying he can have his taxes raised would be more believable if he'd show me the cancelled check he wrote to the IRS as an example of his sincerity. I also can't follow the Republican policy of never raising taxes on anyone ever, though I do see their point about how taxes alone won't help. Based on the Forbes billionaire list, we could take all the wealth of the top 50 billionaires in the United States and only pay half of our current yearly deficit. What would our plan be for year two?

We can see, if we wish to, that entitlements have to be reformed. (Rep. Paul Ryan, R-Wis., acknowledges in his plan that reforms shouldn't affect those close to retirement.) We can see, if we wish to, that tax revenues need to be raised. I'm glad the Republicans have shown the leadership necessary to offer a plan, however flawed it may be. I'm also glad Sen. Mark Warner, of Virginia, is trying, however pointless it may be.

I'm fine with those who give President Barack Obama credit for stopping the bleeding from the ineptness of the Bush years. I'm more concerned about what he's done for our long-term economic stability. He excels at making campaign speeches, and he's now working towards raising \$1 billion for his campaign, all while somehow decrying an economy where people are struggling to cover basic needs. He'll get himself re-elected, assuredly, but I can't say I'm confident he'll leave our long-term economic health in a better condition.

**MIKE COBB**

Lynchburg