

## Today's Reckless Spenders Enslave Future Generations

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**Bleak Future:** A fresh report says the new federal debt ceiling of \$16.4 trillion will likely be reached just after Election Day. Those driving it up will be relatively unaffected. They'll just deliver the bill to our children.

The Bipartisan Policy Center has set the next DC-Day for late November, after just a few weeks earlier saying it would hit in the spring of 2013. Pundits will no doubt wonder how the earlier date will affect the election.

And for good reason: Yet another debate over raising the debt ceiling will swing some voters.

But largely lost in the endless analyses, high-speed spin and roaring rhetoric is one fact that reflects poorly on today's political class: The debt burden will fall hardest on those who have no vote and no say in this country's public policy.

Liable for the biggest chunk of the debt are children being born today. According to the Senate Budget Committee, each member of this group, which employs no lobbyists, already owes \$1.53 million in federal debt.

Those with the next highest burden — today's high school students — will owe only about half that of today's babies: about \$870,000. College students are third, inheriting \$681,000 in debt.

Those who ran up the indebtedness get off lightly. Baby Boomers are on hook for only \$157,000 each.

These are, of course, averages among age groups.

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More specific totals depend on birth date. President Obama, for example, in a mere three years has run up more debt than all the presidents from Washington to Clinton combined. He'll be responsible for only \$208,301, according to a debt calculator created by the GOP staff on the Senate Budget Committee.

The president's oldest daughter Malia, will be stuck with \$978,849 in debt, while second-born Sasha will have to pay \$1.1 million.

Don't forget that this is the father who in an open letter to his children said he ran for president "because of what I want for you and for every child in this nation."

We have to presume that what he wanted was to put them in position to spend their lifetimes paying off an incomprehensibly steep liability that he's helped run up.

We also must infer that his daughters' debt meets his definition of "fairness" — that it is the "hope" and "change" he promised while campaigning.

Of course, it isn't just Obama. Former House Speaker Nancy Pelosi — who owes a mere \$71,286 — and Senate Majority Leader Harry Reid — \$71,927 — have taken part in this inter-generational crime. And, yes, so have many Republicans. This is a bipartisan disaster.

But in 2012, the federal debt will cut hard between the parties. There will be a clear choice between the camp that will continue to irresponsibly crank out more debt, and the other, which will run on a platform of bringing the wild federal beast under control.

If voters make the wrong choices, future generations will be too indebted to have lives of their own.