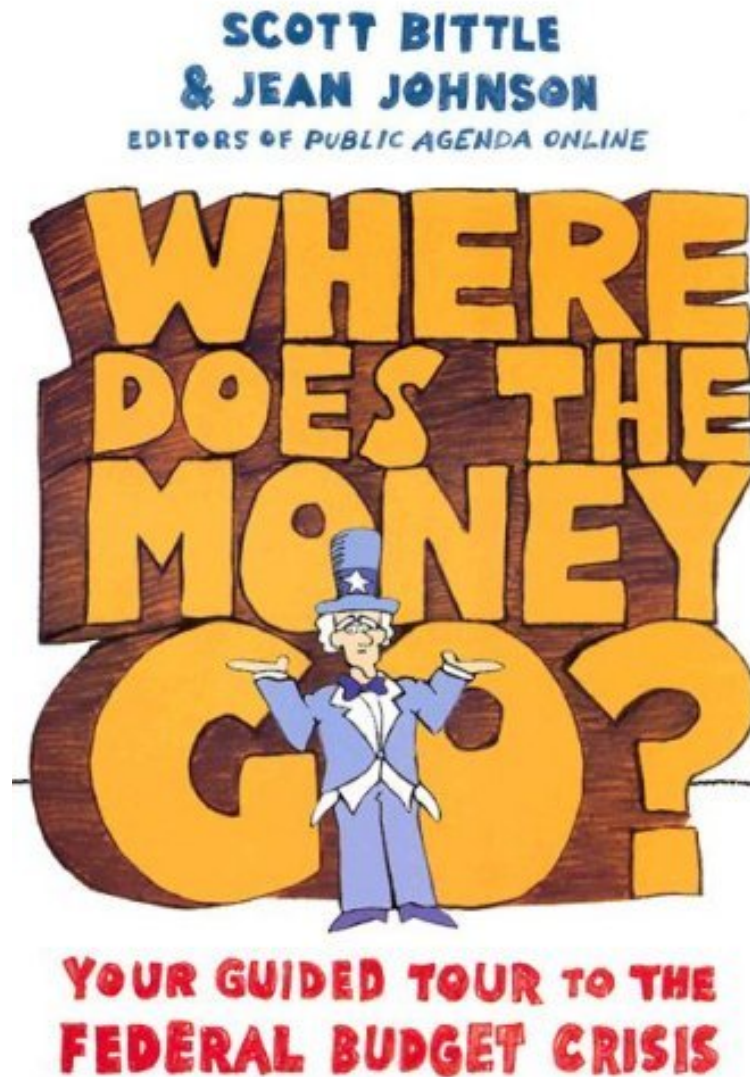


(Read now) Where Does the Money Go?: Your Guided Tour to the Federal Budget Crisis (Guided Tour of the Economy)

Where Does the Money Go?: Your Guided Tour to the Federal Budget Crisis (Guided Tour of the Economy)

Scott Bittle, Jean Johnson
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Scott Bittle, Jean Johnson : Where Does the Money Go?: Your Guided Tour to the Federal Budget Crisis (Guided Tour of the Economy) before purchasing it in order to gage whether or not it would be worth my time, and all praised Where Does the Money Go?: Your Guided Tour to the Federal Budget Crisis (Guided Tour of the Economy):

23 of 23 people found the following review helpful. Exactly How Serious is the United States Budget Crisis?By Bryan

Carey Federal spending continues to grow year after year and most Americans are fully aware of the budget problems faced by the Federal government and how the government almost always spends more money than it collects in revenue. But in spite of what we know, most Americans don't make many demands on politicians to solve the budget problem. Content to push the problem to another year, most Americans sit back and listen to the dismal fiscal news, but do little or nothing to work for change. Authors Scott Bittle and Jean Johnson are fully aware of this apathy on the part of the public and they wrote this book to explain the budget process in a way that most anyone can understand; with the ultimate goal being a better understanding of the budget problems and a more activist mindset on the part of the public. This book was written to enlighten people about the United States federal budget and it accomplishes this goal with both simplicity and style. As everyone knows, the federal budget of the United States is gigantic- the largest government budget in the world with revenues and spending levels that make it several times larger than even the largest corporation. These larger than life numbers often create confusion on the part of the public, and one of the main goals of this book is to put the numbers into perspective so that readers will understand them. Through the use of graphs, charts, and comparisons, the authors succeed at making the numbers understandable. For example, there is one section that helps the reader understand how much a billion dollars is by showing what this amount of money could buy. To quote one example, a billion dollars is enough to pay the college tuition for 45,000 people at a private university for one year. To understand how large a trillion is, you have to multiple this figure 1000 times, resulting in some mind- numbing figures. Now, when you consider that the United States total debt is more than nine trillion dollars, you can understand more fully just how serious the problem is. When "Where Does Your Money Go"? isn't directly educating the reader on the actual dollars spent on different programs and the tax revenues used to pay these bills, the book is playing the role of activist. The authors want you, the reader, to understand how important it is to resolve this crisis and they want you to take a more active role by contacting your Congressperson and other elected officials and letting them know that deficit spending has to stop. The majority of the public doesn't consider the national debt to be a big deal because they either don't understand the magnitude of the problem or they just assume the problem can be postponed another year. Because of this, most Americans do not discuss the issue much and politicians are thus not likely to make deficit reduction and fiscal discipline a regular part of their campaigning. This book wants to bring out the activist in everyone by stressing the importance of getting the budget crisis under control. The book doesn't do this in an alarmist way, and I greatly respect the authors for that. However, the book is still very firm in its resolve and the authors feel that we must do everything we can to tame the budget beast before it consumes us all. Every chapter in this book has something to offer, and one of the more creative is chapter sixteen. Here, the authors include an itemized list, by category, of the actual 2006 budget, including the amounts spent in each area, the pros and cons for each, and the identification of specific groups who would likely cry foul if the program was reduced in size. Tax statistics are also given and it is then up to you, the reader, to come up with a plan of program reductions and/or tax increases that would get the budget deficit under control. This may seem easy enough at first, but when you start to think about the different programs and what they mean to different people, as well as the possibility that taxes may need to be raised and the political fallout from such a move, the process becomes much more difficult. This was a great idea to include this in the book, and the authors should be commended for doing so. Once you try your luck at budget- balancing, the process takes on a whole new meaning. Overall, "Where Does the Money Go?" is an excellent book about fiscal spending in Washington, the growing crisis of deficit spending, and the long- term implications if we continue to walk down the same path. The book takes a sometimes difficult subject and makes it easy to understand, while also educating the reader on the facts, the myths, and the problems associated with the federal budget and deficit spending. The book is complete with figures, activist information, etc., and it performs its main task with a high degree of effectiveness. It ranks as the best book I have read on the subject of federal budgets and deficits, and I recommend it to everyone. 4 of 4 people found the following review helpful. Informative, provocative and very timely By George Fulmore Writing this review during the 2008 Presidential campaign and amidst the worst financial crisis since the Great Depression, I find the book, "Where Does the Money Go?" informative, provocative and very, very timely. If either of the Presidential candidates had read the book before the final debate, I think either would have scored meaning points with the viewers. Instead, when asked to comment on the federal debt, neither seemed to want to address it. Or, maybe neither really had the knowledge conveyed in this comprehensive, easy-to-read, very worthwhile book. The first thing that I like about the book is that it clearly invites the reader in as if the reader has nothing to worry about, as if there are no "dumb" questions. At no time did I ever feel that the authors were talking down to me or expecting me to have a level of knowledge beyond the average reader. So, in this sense, the book appears to be meant to be a primer, but it goes well beyond that. It clearly goes on to give the reader a high level of insight into how the federal budget works and what the ramifications are to reducing the debt amassed. Suggestions are made and alternatives are presented. But, like the climate-change or energy-independence issues, the book does not tell us that there is any one easy answer. In fact, there may not be ANY easy answers. It will be HARD to reduce the federal debt. HARD! No one should come away from the solution without sacrifices. To make it work, we simply need to make dramatic changes in our expectations of what we have coming from our government. We have maxed out on our credit cards, and now the "rent" is due. Not only do we have to pay our future dues - including those connected with

entitlements to our seniors - we have to pay off our credit cards AT THE SAME TIME! Some of the major points made by the book: * The federal government, with 2.7 million civilian employees, plus another 1.4 million military personnel is by far the largest employer in the country. * The United States is seemingly addicted to spending more than it takes in. * For the last 31 out of 35 years, the country has spent more than it has taken in. * The U.S. has been running a trade deficit every year since 1970. * Polls show that just one in four Americans favor raising taxes to reduce budget deficits. * Most Americans do not want Social Security and/or Medicare benefits to be reduced, nor do they want to reduce defense spending. * Any politician who ran a campaign on raising taxes and lowering spending would probably lose. * The Social Security Trust Fund holds IOUs, not real money. More than \$2 trillion has been "borrowed" by a government that seemingly has no way to pay that money back. * Even if the War in Iraq were to end today and the Bush tax cuts were to expire today, we still would not be headed toward a balanced budget for the next fiscal year. Things are that bad! * The IRS estimates that the "gap" between what individuals pay in federal income taxes and what they should be paying is more than \$300 billion each year, with 80% of this estimated to come from partnerships and small businesses. But this is an example of relative "chicken feed" in relation to our total national debt. * Even eliminating all waste, fraud and earmark spending in the federal government would do little to dent the increases in the federal debt. * Japan and China, alone, hold a total of more than \$1 trillion of the U.S. debt that is now more than \$10 trillion and growing. * 2010 will be the "high noon" of budget politics. This is when we have to take our first real "shot" at solving our problem. * We need to have broken our plan down into little pieces, so that each can be implemented in isolation. * All Americans need to feel that they are doing their fair-share in making sacrifices. * Significant changes have to be made in the way the federal budget is proposed, approved, overseen and communicated. One chapter of the book actually invites the reader to make changes to the federal budget to put it in balance. 14 pages of federal budget categories and costs are given, and the reader is invited to reduce area as he/she feels appropriate to reduce. And there is a chapter about how to take statements by politicians with a "grain of salt." But, for my money, the best chapter of the book is the one that gives us the "Six Realities We Need to Accept to Solve This Problem." Two of these are 1) that we need to start now, and 2) that we need to move toward a "different state of mind" in our country about what we spend federal money on, how we can balance our budget on a regular basis, and how we can decrease our national debt, so that we are not the biggest debtor nation in the world. The book ends with references (not including the National Committee for the Preservation of Social Security and Medicare, unfortunately) to guide you toward more information. To me, the payback in reading the book is that it leaves you with a feeling that 1) you better understand the components involved with the national debt, 2) you better understand the importance of the problem, and 3) that you are now part of the solution, not just the problem. As a nation, we clearly need to put the shovel down and stop digging the hole we are in. I highly recommend this book as a basis of building a more informed, more involved populous relative to the changes that must come in our country, involved with the way we collect and spend money at the federal level. This is NOT a problem that we can ignore any longer. There is no way that it will go away by itself. 0 of 0 people found the following review helpful. The Federal Budget and Revenue Actually Made Interesting By jd buch I finally found an interesting book that explains the Federal Budget, gets into how the money is raised and spent, and what the money does. It talks about the last 50 years of deficit spending, and only a couple of the Clinton years running a surplus. It argues that we need fiscal reform, and has tables and forms for individuals to attempt to devise their own taxation and spending schemes. It discusses many of the common myths.... the relatively small budgetary impact of our foreign aid, the tiny portion of the budget going to the various arts programs (which draw attention, nevertheless), and that we are running a deficit of hundreds and hundreds of billions of dollars, even discontinuing all of NASA spending is just a drop in the bucket.

"A book that manages to be entertaining and irreverent while serving as an informative primer on a subject that is crucial to the future of all Americans." —New York Times
Before you vote in a national election, you should ask yourself: Where Does the Money Go? The acclaimed and essential work by Scott Biddle and Jean Johnson has been updated to reflect the recent financial crisis and the sweeping legislation passed by the Obama administration in its first years. Nonpartisan and well-balanced, Where Does the Money Go? is a candid, eye-opening, and delightfully irreverent guide to the ongoing federal budget crisis that breaks-down into plain English exactly what the Fat Cats in Washington, D.C. are arguing about.

"If you are going to buy just one book in this presidential election year...consider Where Does the Money Go? A book that manages to be entertaining and irreverent while serving as an informative primer on a subject that is crucial to the future of all Americans." —From the Back Cover
Revised and Updated to Include the Probable Effects of the Great Recession, the Government Stimulus, and President Obama's Health Care Overhaul
Federal debt will affect your savings, your retirement, your mortgage, your health care, and your children. How well do you understand the government decisions that will end up coming out of your pocket? Here is essential information that every American citizen needs—and has the right—to know. This guide to deciphering the jargon of the country's budget problem breaks down into plain English exactly what the fat cats in Washington are arguing about.

Where Does the Money Go? covers everything from the country's exploding federal debt to the fact that, for thirty-one out of the last thirty-five years, the country has spent more on government programs and services than it has collected in taxes. It also explores why elected leaders on both sides of the fence have so far failed to address this issue effectively and explains what you can do to protect your future.

About the Author Scott Bittle is an award-winning journalist, policy analyst, and web producer who has written extensively about the federal budget, energy, and foreign policy. Jean Johnson writes frequently about public opinion and public policy and is the author of You Can't Do It Alone, a book on how parents, teachers, and students see education issues. Both authors are senior fellows at Public Agenda and blog frequently for the Huffington Post, National Geographic, and other outlets.

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