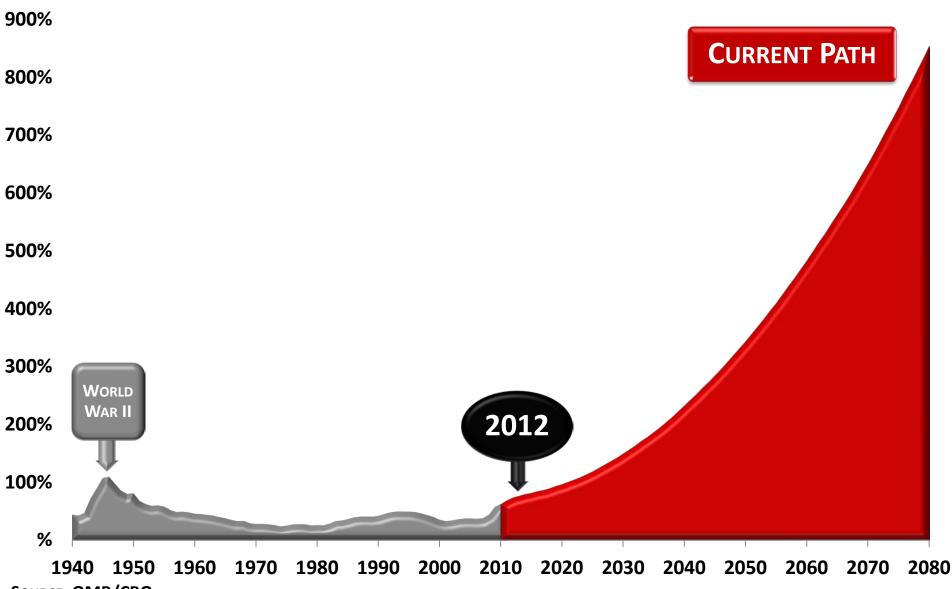
CRUSHING BURDEN OF DEBT

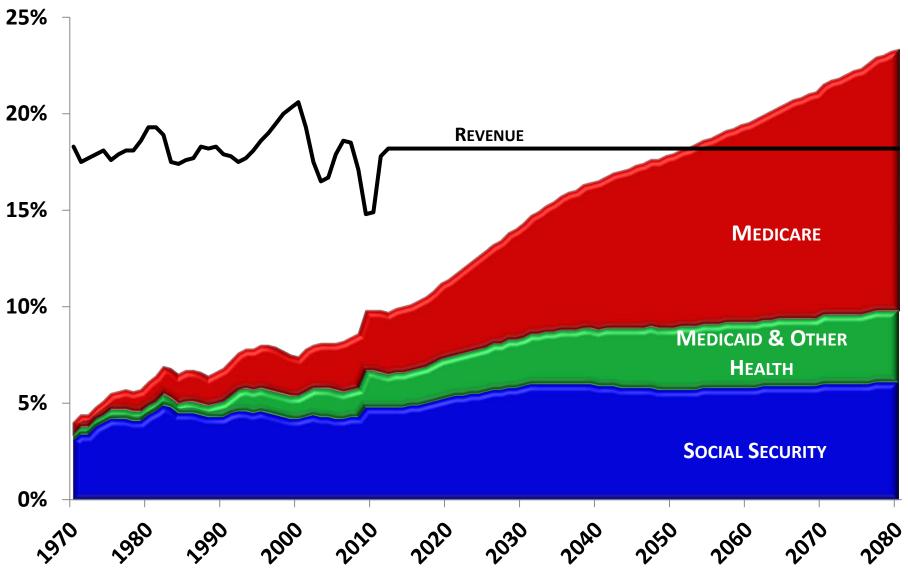
(U.S. DEBT HELD BY PUBLIC AS A SHARE OF ECONOMY)



SOURCE: OMB/CBO

WHAT DRIVES OUR DEBT?

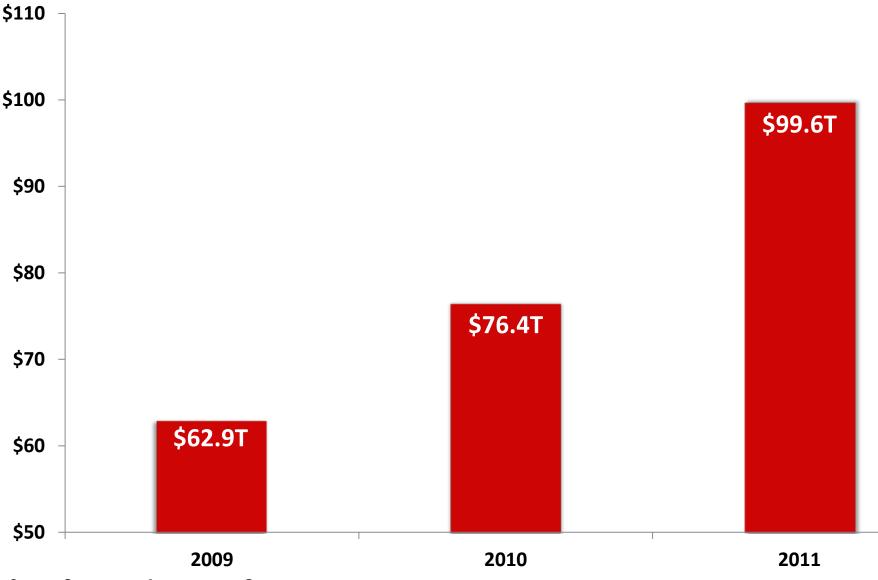
(GOVERNMENT SPENDING AS A SHARE OF ECONOMY)



SOURCE: CBO

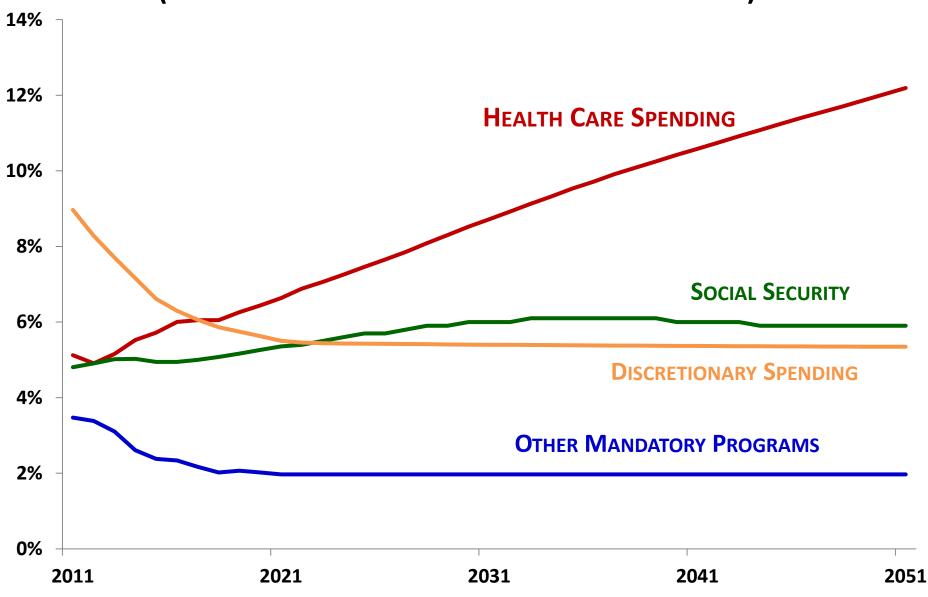
THE COST OF WAITING – THE FISCAL GAP

(UNFUNDED PROMISES IN TRILLIONS OF DOLLARS)



SOURCE: GOVERNMENT ACCOUNTABILITY OFFICE

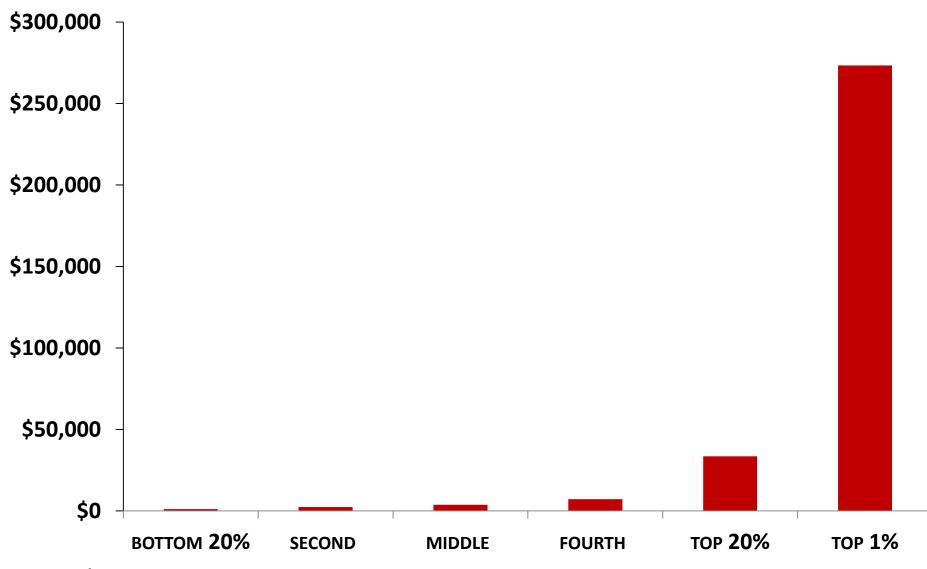
FIGURE 4 HEALTH CARE COSTS ARE THE PRIMARY DRIVER OF THE DEBT (GOVERNMENT SPENDING AS A SHARE OF ECONOMY)



SOURCE: CBO

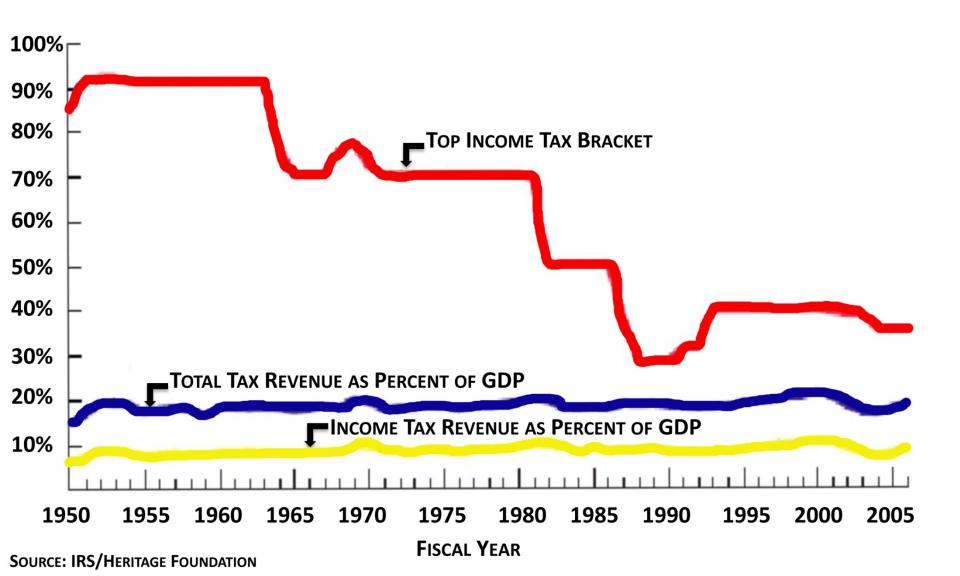
WHO BENEFITS FROM TAX LOOPHOLES

AVERAGE PER PERSON BENEFIT BY CATEGORY OF EARNERS

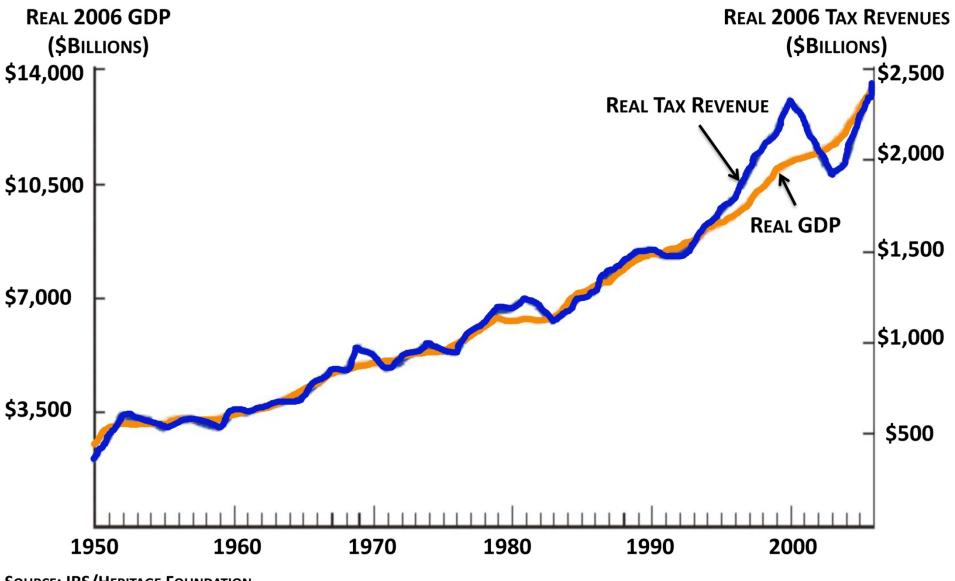


SOURCE: IRS/TAX POLICY CENTER

TAX REVENUES DO NOT CORRELATE WELL WITH TAX RATES



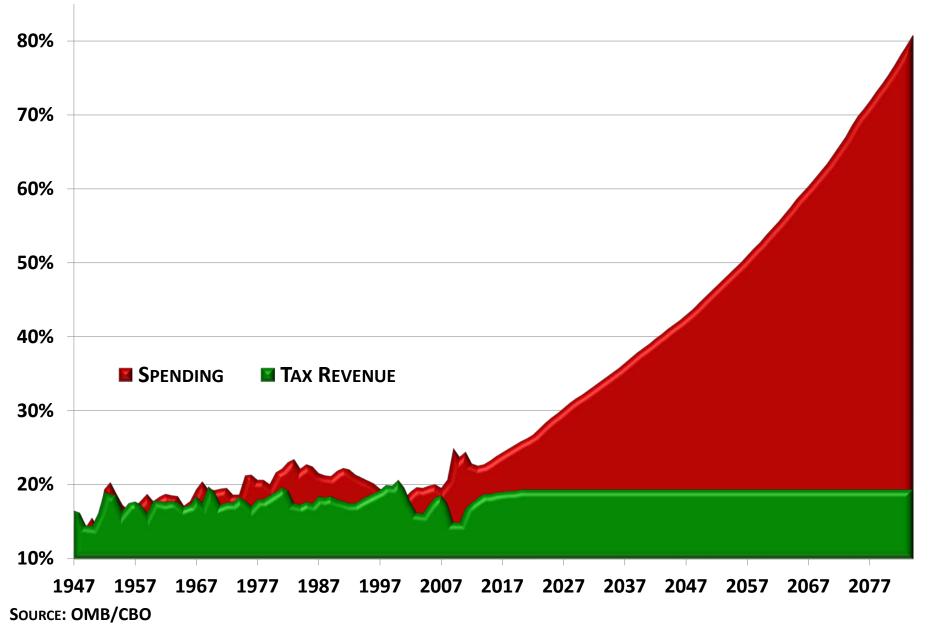
TAX REVENUES ARE HIGHLY CORRELATED WITH GDP



SOURCE: IRS/HERITAGE FOUNDATION

FIGURE 8 WE ARE IN A SPENDING-DRIVEN DEBT CRISIS

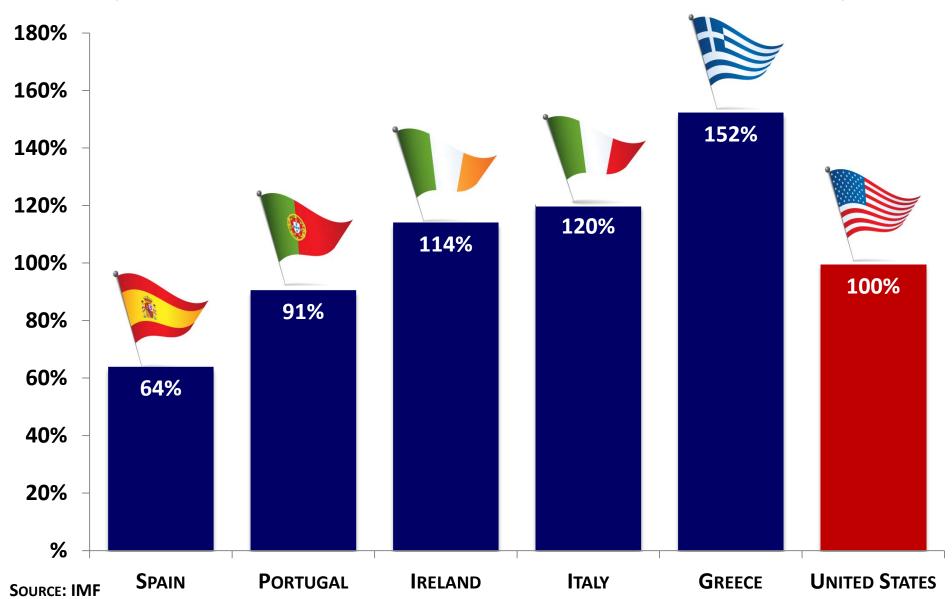
(AS A SHARE OF ECONOMY)





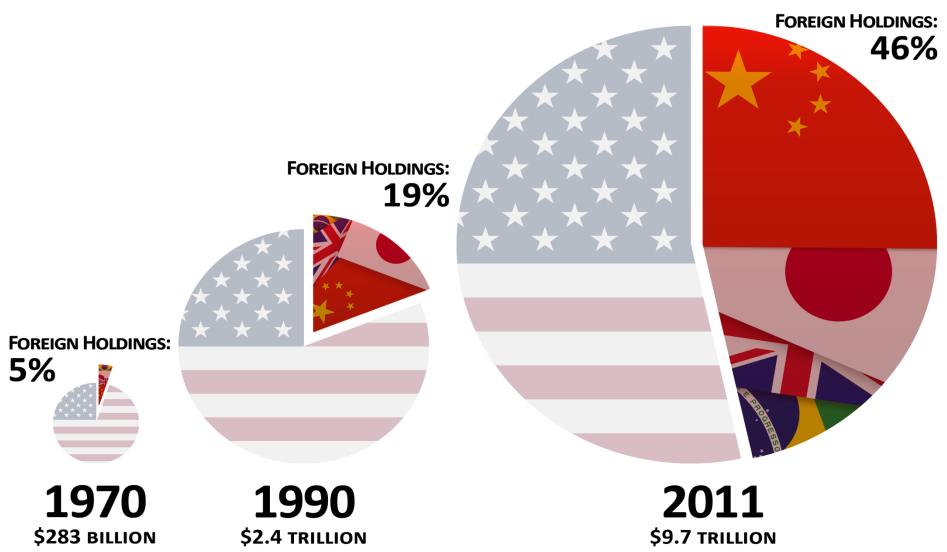
TROUBLE AHEAD - EUROPE

(GOVERNMENT DEBT AS A SHARE OF ECONOMY - 2011)



WHO OWNS OUR DEBT?

(DEBT HELD BY PUBLIC, 1970 - 2011)

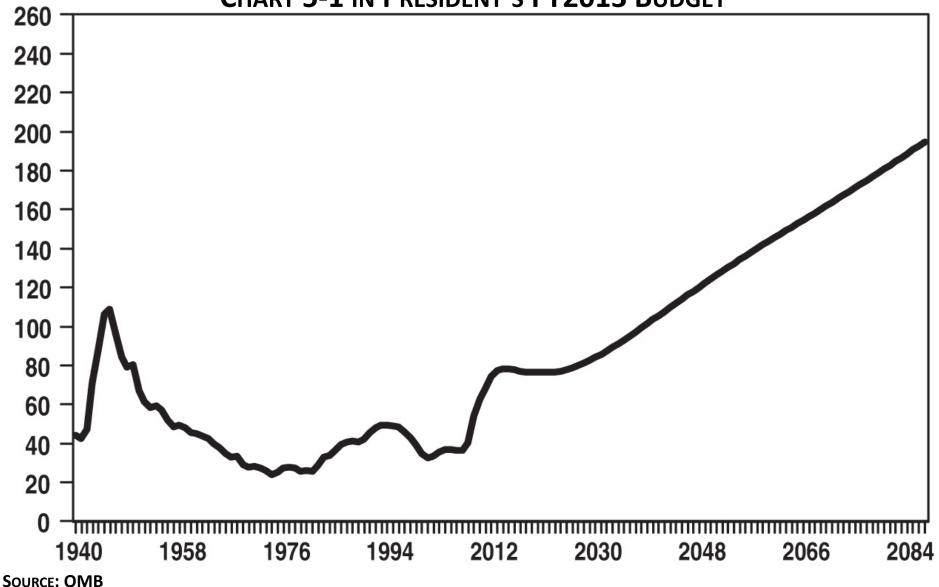


AS OF JULY 2011

SOURCE: U.S. DEPARTMENT OF TREASURY

DEBT HELD BY PUBLIC

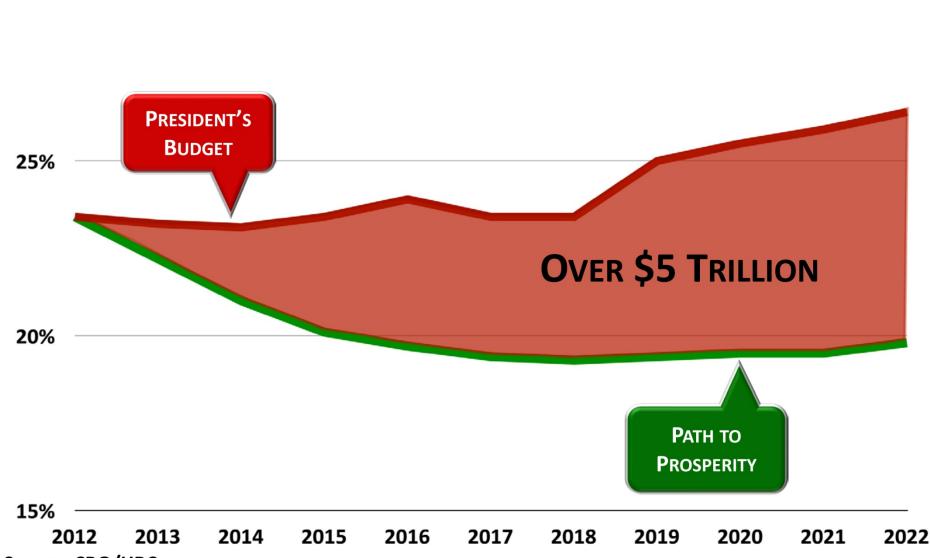
(AS A SHARE OF ECONOMY) CHART 5-1 IN PRESIDENT'S FY2013 BUDGET



30%

GOVERNMENT SPENDING

(AS A SHARE OF ECONOMY)



SOURCE: CBO/HBC

FEDERAL DEFICIT OR SURPLUS

(AS A SHARE OF ECONOMY)

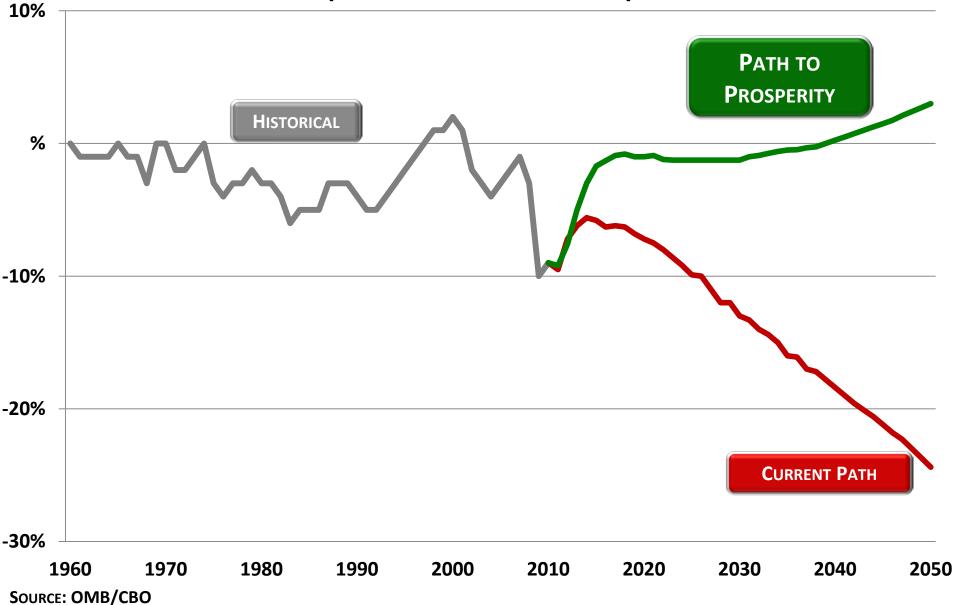
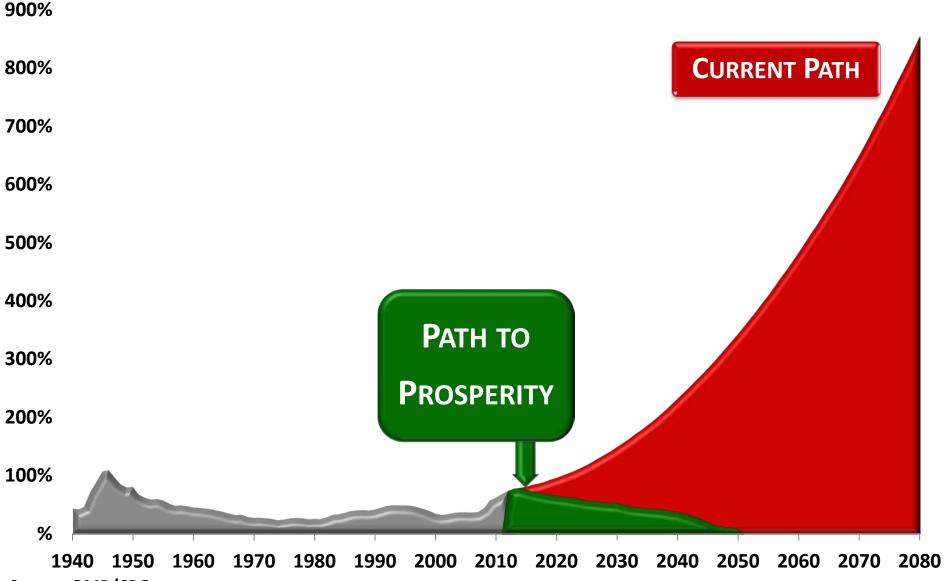


FIGURE	14
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A CHOICE OF TWO FUTURES

(DEBT AS A SHARE OF ECONOMY)



SOURCE: OMB/CBO

TOTAL GOVERNMENT SPENDING

(AS A SHARE OF ECONOMY)

