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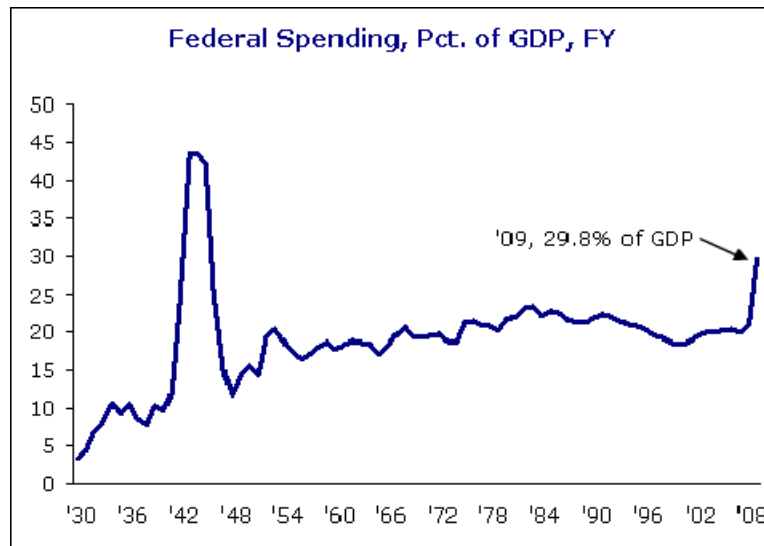
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Fact of the Day: The Post-“Stimulus” State of Federal Spending

WASHINGTON, D.C.— As President Barack Obama convenes his “Fiscal Responsibility Summit” today as a precursor to his first address to Congress, here’s a look at where we are after a series of government interventions into the free market and passage of the Pelosi-Obama-Reid “stimulus” package:

“President Obama’s stated goal of slashing the deficit in half is just another indication of his misguided approach to budgeting. It’s not the deficit that matters, it is the overall spending burden measured as a percentage of GDP,” says Grover Norquist, president of Americans for Tax Reform. “Take a look at where his policies and the policies of Pelosi and Reid have taken us so far:”



Graph provided by Strategas Research Partners, LLC

Norquist continues: “Obama will not want to disappoint any of his friends who helped him get into office and are now asking for their government kickback, so we won’t see significant spending cuts – and certainly not if what we’ve seen so far with regard to the ‘stimulus’ package is any indication. Ultimately, the stated goal of ‘cutting the deficit in half’ is only a means to give cover to liberal plans to raise taxes. Factor in Obama’s campaign promises many of which would permanently grow the size of government, and we’re looking at long-term astronomical ratios of federal spending as a percentage of GDP.”

Americans for Tax Reform is a non-partisan coalition of taxpayers and taxpayer groups who oppose all tax increases. For more information or to arrange an interview please contact John Kartch at (202) 785-0266 or by email at jkartch@atr.org.

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