

Commitment List Financial Problems Background

Our nation has tremendous financial problems. Some scary facts from the U.S. Government Accountability Office (GAO):

- A 2007 quote: “GAO’s current long-term simulations continue to show ever-larger deficits resulting in a federal debt burden that ultimately spirals out-of-control” – a specialist at the GAO told Allen Buckley this is true under any set of proposals now under consideration by the 2 major parties.
- In about 20 years, if tax revenues stay at their recent historical average level--18.3% of Gross Domestic Product (GDP), the revenue will be insufficient to pay for Medicare, Medicaid, Social Security and net interest expense (so there will be nothing to pay for our actual government).
- The present value of federal retirement benefits alone, primarily Medicare and Social Security, over the next 75 years, plus the \$10 trillion+ of existing debt, equals approximately \$53 trillion, while the total net worth of all Americans combined is \$58 trillion. Effectively, this means that on our current path, the government must consume all private wealth. (Note: Because of the recent substantial drop in the stock market, the current net worth of all Americans combined very likely is substantially less than \$58 trillion.)

More information from federal agencies:

- Last year’s deficit was approximately \$455 billion, net of Social Security’s cash surplus of approximately \$79 billion. Including special appropriations for Iraq and Afghanistan, and excluding Social Security’s surplus, the cash deficit was approximately \$634 billion. Total debt is now approximately \$10.2 trillion and the debt limit is \$11.315 trillion. Revenue for the fiscal year ended (FYE) 9/30/08 was approximately \$2.5 trillion.
- Social Security’s cash surpluses will expire in 2017.
- Employees of the GAO, the Congressional Budget Office (CBO) and Federal Reserve Bank have said or essentially said that, if unchanged, Medicare will destroy the economy (i.e. bankrupt the country).

Commitment List

1. Starting with the fiscal year beginning in October of 2010, in any year the United States is not experiencing an epidemic or in a conventional (i.e. non-nuclear) world war, depression or recession, I will not, directly or indirectly, vote for any legislation or package of legislation that, individually or in the aggregate, results in a budget that is not balanced for the year, while considering special appropriations (i.e. results in an excess of cash outlays over cash received for the year). For this purpose, a recession means two consecutive quarters of economic contraction, and a depression means an economic situation worse than a recession.
2. Given world history (including the demise of the Roman Empire and the British Empire), our nation's financial problems, the economic surging of China and the fact that terrorism is primarily fought with intelligence, I will thoroughly analyze the wisdom of: (a) spending more than the rest of the world combined on our military; (b) maintaining more than 700 military bases in more than 130 countries; and (c) expanding the military industrial complex to combat terrorism. If I determine current policy is unwise, I will propose and try my best to enact legislation and vote in a manner that changes current policy to a policy that is wise. Given that two-time Nobel Prize-winning economist Joseph Stiglitz has estimated the cost of the war in Iraq at \$3 trillion to \$5 trillion (i.e. \$26,000 to \$43,000 per household), I shall personally investigate and report my findings to the people whenever a presidential administration or a member thereof alleges a need for military action based on an alleged act or failure to act by a country, organization or group that causes harm to the United States, when one or more reputable intelligence leaders of the federal government says there is no connection or no significant connection between the country, organization or group and the alleged act or failure to act that has harmed the United States (e.g. someone like Richard Clarke, counterterrorism chief in September of 2001, saying there was no connection between Iraq and the tragedy of September 11, 2001 (9/11), and saying that invading Iraq in connection with 9/11 would have been like invading Mexico in connection with Pearl Harbor).
3. 12 U.S.C. §225A provides that the goals of the Federal Reserve Bank are: "maximum employment, stable prices and moderate long-term interest rates." Given that the Federal Reserve Bank was largely responsible for the economic prosperity experienced earlier this decade and the economic problems now being experienced, I will work with other members of Congress to reanalyze the foregoing objectives of the Federal Reserve Bank to determine whether simply maintaining stable prices should be the sole objective of the Federal Reserve Bank or if other objectives would be better than current objectives for the long-term stability of our economic system. If it is determined that solely maintaining stable prices, or a different objective or set of objectives is best for the long-term stability of our economic system, I will propose and try my best to enact legislation to correspondingly change the monetary objectives of the Federal Reserve Bank and regulate the Federal Reserve Bank as necessary to achieve those objective(s).
4. Given the failure and tremendous cost of the war on drugs, I will thoroughly analyze the problem and consider other means of dealing with the problem, including the possibility of regulation solely by the states. If, after thoroughly analyzing the problem, I believe a better means of dealing with the problem exists that: (a) protects people who do not take recreational drugs from people who take recreational drugs as well as or better than the current system, (b) emphasizes education, and (c) costs significantly less than the current system, I will propose legislation to produce that better means of dealing with the problem and try my best to enact such legislation.
5. Social Security has a very progressive benefits structure. Given that there are many ways to solve Social Security's problems, and the sooner action is taken to fix a financial problem, the better, I will

create an actuarially sound full solution to the financial problems of Social Security that I believe is fair, propose legislation that accomplishes the solution and try my best to cause that legislation to become law as soon as possible.

6. I will not, directly or indirectly, vote for any legislation that provides for or permits pork or earmarks, and I shall try my best to eliminate pork and earmarks altogether. Also, given that a significant majority of farm subsidies are paid to corporate farms and multimillionaire individuals, I shall propose legislation and try my best to eliminate farm subsidies over a period not to exceed 3 years. For this purpose, “pork” and “earmark” both mean anything that provides benefit (including a tax benefit) to one or a few localities, persons, governments or agencies thereof, organizations or things (e.g. a museum or the bridge to nowhere).
7. I will analyze Allen Buckley’s health care and Medicare proposals and the health care proposals of the American Medical Association (AMA). (The health care proposal of Allen Buckley is very similar to the AMA’s proposal in many respects. A summary of Allen Buckley’s health care proposal follows.) I will fully investigate the benefits of market-based forces changes to deal with the problems of the health care system before considering or supporting any other proposals. I will propose and try my best to enact legislation that will, over a period not to exceed 5 years, change Medicare as necessary to preserve the financial well-being of our country, and prohibit substantially increased immigration from being part or all of the means of solving the problems of Medicare, Social Security or other financial matters.
8. Given that judges can be on call 24/7, I will never vote for any legislation that allows spying on American citizens without a warrant issued by a federal judge.
9. Given that the only means of funding the federal government are debt and taxes, and that federal spending (including both defense and nondefense spending) has increased substantially since 2000 compared to the growth of the economy, except for Social Security and Medicare (discussed above), I will try my best to cause federal spending to be substantially reduced relative to current spending, including via reduced entitlements (i.e. below-market cost housing, utilities, medical care and food) for people who are not elderly (i.e. below age 65) and not disabled (as defined by the Social Security Act). For this purpose, a substantial reduction is one that exceeds 15 percent, after taking inflation into account.
10. I shall try my best to preserve current ballot access laws in Georgia, and to expand those laws to permit those parties that meet current ballot access requirements for statewide races to run candidates in all Georgia House of Representatives, Georgia Senate and U.S. House of Representatives races.

Note: If one but not both of the two remaining candidates in the U.S. Senate race signs, Allen Buckley will endorse the candidate who signs.

Agreed:_____

Health Care

Market forces need to be unleashed by:

- allowing individuals either a tax deduction or a 28% refundable credit for high deductible health plan premiums and health savings account (HSA) contributions, with similar employer deduction limits
- as a condition of receiving Medicare and Medicaid, requiring providers to pursue all patients for payment
- allowing providers that participate in an national electronic records system to utilize an easy debts collection system
- as a condition of receiving Medicaid, requiring states to eliminate “certificate of need” laws that prohibit competition
- expanding wellness programs and requiring participation in wellness programs as a condition of receiving Medicare and Medicaid benefits
- requiring any co-insurance (paid by patient) to equal or exceed 25 percent in order for insurance to be tax-deductible.
- working with the states to provide for market rates coverage for responsible people with pre-existing conditions (i.e. people who have been covered for a long period of time)
- requiring hospitals to provide at least 3 options (e.g. anesthesiology) for medical procedures with respect to which the need for the procedure is known in advance (i.g. child birth).