Contents

Why Consider Opposing Viewpoints? 11
Introduction 14

Chapter 1: How Effective Is the Current Federal Budget Process?

Chapter Preface 18

1. The Federal Budget Process Should Be Reformed 20
   Jim Bates

2. A PAYGO Statute Is an Effective Budgetary Policy 26
   Alice M. Rivlin

3. A PAYGO Statute Is Bad Budgetary Policy 33
   Brian M. Riedl

4. The Supplemental Appropriations Process Is Currently Being Abused 40
   Veronique de Rugy

5. Earmarks Are Bad Budgetary Policy 45
   Mike Pence

6. Earmarks Are Effective Budgetary Policy 50
   Robert Shrum

Periodical Bibliography 56

Chapter 2: How Do Federal Budget Deficits Affect the Nation's Economy?

Chapter Preface 58

1. Federal Budget Deficits Are Harmful to the Nation's Economy 61
   Concord Coalition

2. Budget Deficits Are Not as Harmful to the Economy as Many Claim 67
   Alan Reynolds
3. The Federal Budget Deficit Should Not Be the Central Focus of U.S. Economic Policy
   Thomas Palley

4. Meeting the Nation's Needs Is More Important Than Balancing the Federal Budget
   Joseph Stiglitz

5. The Federal Budget Should Both Meet the Nation's Needs and Eliminate the Deficit
   Alice M. Rivlin

6. Expanded Government Spending Cannot Be Maintained
   Veronique de Rugy

Periodical Bibliography

Chapter 3: How Should Federal Budget Revenue Be Raised?

Chapter Preface

1. Federal Revenue Could Be Boosted by Collecting Taxes Currently Owed by Citizens
   Albert B. Crenshaw

2. To Bring in Enough Revenue to Afford the American Way of Life, Taxes Must Be Raised
   Donna Schaper

3. To Bring in Enough Revenue to Match Spending, Taxes Should Be Raised on Corporations and the Wealthy
   Robert L Borosage and Celinda Lake

4. The Wealthy Already Bear Too Much of the Federal Tax Burden
   J.T. Young

5. The U.S. Needs a New Value-Added Tax to Increase Budget Revenue
   Bruce Bartlett
6. The U.S. Should Implement a Sin Tax to Increase Budget Revenue  
   *Nick Gillespie*

7. The U.S. Should Not Implement a Sin Tax  
   *Robert A. Sirico*

Periodical Bibliography

**Chapter 4: How Should Federal Budget Money Be Spent?**

Chapter Preface

1. Federal Defense Spending Should Be Increased  
   *Valerie Lynn Baldwin*

2. Federal Defense Spending Should Be Cut  
   *James Surowiecki*

3. Too Much of the Federal Budget Has Gone to the Iraq War  
   *Robert Pollin and Heidi Garrett-Peltier*

4. Too Much of the Federal Budget Is Spent on Health Care  
   *George Krumbhaar*

5. Too Much of the Federal Budget Is Spent on Entitlements and Other Social Welfare Programs  
   *Richard M. Ebeling*

6. Spending on Some Entitlement Programs Is Actually Decreasing  
   *Aviva Aron-Dine and Robert Greenstein*

7. Increased Spending Has Not Improved Education  
   *Tom Bethell*

Periodical Bibliography

For Further Discussion

Organizations to Contact