

Will Biden Bankrupt America?

The Biden-Pelosi Multi-Trillion
Spending Blowout Is a Financial/
Economic Catastrophe

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Joe Biden's assault on America's freedoms, our liberties, our small businesses, our worker rights, and our free enterprise system has brought America to a dangerous crossroads. President Biden and House Speaker Nancy Pelosi have touted their spending blowout as the means to "transform America." This is the magical moment the big government socialists like Bernie Sanders and AOC have been waiting for – for a long time.

Twenty-five years ago, President Bill Clinton, a Democrat, famously declared in his State of the Union address that "the era of big government is over." Now it is back...with a vengeance.

Is this what Americans want? To transform this country and put at risk our very formula for prosperity that has made the United States the wealthiest, most powerful, and most respected nation on the planet? A country where even the poor among us live more prosperous lives than three-quarters of the people in the world?

By the way, the "transformation" that the Democrats are calling for, with as much as \$10 trillion of new spending authorized this year, could bring our country to the edge of a financial cliff that could end in a financial collapse.

That is why I believe that what I call the 'Govzilla' spending bills under debate in Washington right now would be the most ruinous initiatives in at least the past fifty years. The spending, borrowing and taxing measures would upend 40 years – dating back to the Reagan Revolution – of policy victories for the conservative movement. Here are some of the policy gains that the unholy trinity of Biden-Pelosi-Schumer would reverse if they succeed:

- The supply side tax reductions that have made America much more economically productive and added tens of trillions of dollars to our nation's wealth.
- American energy independence due to the shale oil and gas revolution
- Limited government initiatives and spending caps
- Welfare reforms to require work and education and training
- Deregulation of our industries from financial services to transportation
- Education choice initiatives
- Right-to-work laws in 26 states
- Health care reforms to advance medical competition and transparency
- The advancement of an American greatness agenda

Here is a sampling of the big government provisions stuffed inside the 2,500 page Biden budget bill:

- Major and irreversible increases in government-controlled health care
- The abolition and rollback of school choice initiatives
- A radical green energy agenda that will destroy our fossil fuel energy dominance
- Budget increases that could bring federal spending from 25 to 40% of GDP
- Massive increases in IRS funding
- Regulation of all key industries
- Tax rates reaching above 50% and higher than those in China
- A war on small businesses through higher tax rates and more onerous regulations, plus a new death tax that could destroy family-owned businesses in America
- Critical race theory in schools, which challenges American exceptionalism
- Federalization of elections
- Abolition of state right-to-work laws in 26 states
- Special interest favors in the tax code for Democratic supporters – graft
- A return of the state and local tax deduction for high-tax blue states
- A doubling of the national debt to \$40 trillion over the next 12 years
- New regulations on business, such as paid parental leave
- The end of welfare reforms that require work and provide benefits that can often pay people more money for NOT working
- New entitlements in health care, child care, pre-K, and community colleges
- Redistribution policies over growth policies
- \$10 trillion in new spending in one year
- End of the filibuster
- Modern monetary theory based on the idea that government spending and debt can continually grow at no cost to the economy

Do we want this big government socialism to come to America? Under the Biden spending plans, everything is free. Health care is free, prenatal care is free, child care is free, pre-K is free, college tuition is free, student loans are paid by taxpayers, food stamps are expanded and free, unemployment insurance is expanded, rent is free.

Why work? Is it any wonder that our businesses cannot find workers to work when the government will pay them more to stay home?

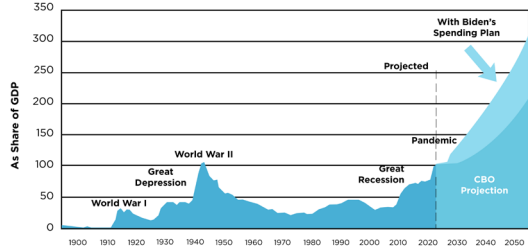
What Would America Look Like If these Bills Are Enacted?

There is much more, but suffice it to say that we are at great risk of a major and even transformational expansion in the role of government in our lives. IF this bill passes:

- Government spending will rise over thirty years bringing the debt-to-GDP ratio from 105% today to 317% by 2050.

Figure i-2

Federal Debt Will Exceed Three Times Our GDP



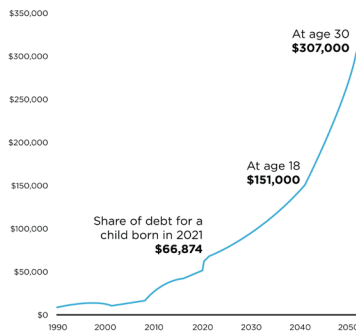
Sources: WH Historical Tables | Biden Budget Request | Projections

- Tax rates will be back up to above 50%--where they were in the 1970s--and wealth taxes on Americans' lifetime savings will return.
- The average child born today will have a tax bill in 30 years of \$307,000.

Figure i-3

The Financial Burden We Are Placing on Our Children

Debt Per Child in 2019 Dollars



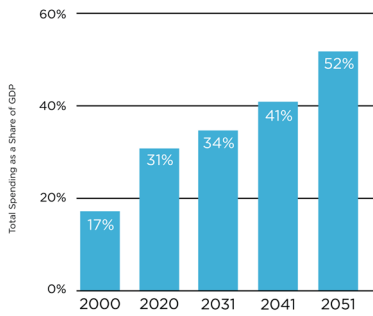
Sources: Census Bureau | White House Historical Tables | Biden Budget | Projections

- Federal government spending will approach 50% of GDP meaning the government sector will be slightly larger than private spending.
- Interest payments will rise to 25% to 30% of federal revenues.

Figure i-1

Under Biden Plan, Government Becomes Larger Than Private Sector

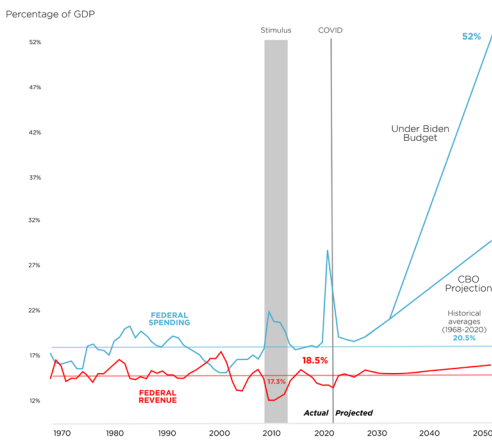
Federal Spending as a Share of GDP with Biden Plan
In 2020 dollars



Sources: usgovernmentsspending.com | Biden Budget | Projections

Figure 1-9

Growing Spending is The Problem



Sources: CBO and OMB

These are trends that resemble those of poor third world countries and nations in severe financial distress - like Argentina, Venezuela, and Greece a few years ago. They will make America poorer over time.

Is this the gift that we want to bestow to our children? The American Dream is that every generation leaves the next one better off. Not more indebted.

This economic philosophy of government everlasting and almighty has been tried multiple times by great empires throughout history. It has always had an unhappy and even a catastrophic ending.

The Pandemic of Runaway Spending

The crisis that became the springboard for Joe Biden and the left to launch their progressive utopia was the health pandemic we have come to know as Covid.

Up until the moment the virus hit these shores, the condition of the national financial balance sheet of the country was problematic and even daunting – but not dire. We weren't teetering on the verge of collapse.

And then along came Nancy Pelosi, Bernie Sanders, “the Squad,” and an army of “progressive” intellectuals who rode on the coattails of Joe Biden – the ‘centrist’ Democrat, or so we were told. We were snookered.

Now they tell us that the path to “American greatness” is to grow the government beyond our wildest imaginations. They capitalized on the Covid pandemic and the fear it struck in the hearts of the American people to spend trillions of dollars – mostly helping their own voters and the business interests that supported them. This virus mutated into, as Barack Obama's Chief of Staff Rahm Emanuel – now Biden's Ambassador to Japan – once put it, ‘a terrible thing to waste.’

The left's vision of an America “transformed” into a socialist workers' paradise was right in front of them. If they only seized the moment.

They have even invented a weird economic theory called Modern Monetary Theory – the idea that the United States government could spend, borrow, tax, print money, regulate to almost no end. Modern Monetary Theory enthusiasts said that as long as America remained the world economic superpower and as long as the dollar retained its status as the global reserve currency, we had nothing to worry about from the Rocky Mountain high levels of debt. The House Budget Committee chairman, John Yarmuth of Kentucky, even declared that “we can spend and borrow whatever we want.”

Joe Biden and House Speaker Nancy Pelosi even took a step further, arguing that “it costs nothing.” Biden even circled his fingers into a zero and then said: “It is free.”

This is Fool's Gold. Bills, after all, have to be paid. Debts have to be repaid. (If not, we could all run up our credit cards with no regard to how we would pay up.) Borrowing against your assets can't go on forever – or you will lose everything.

Can a nation like the U.S. go bankrupt? Biden seems hell bent on finding out. You go back to the Roman Empire – and every great kingdom that fell throughout history – and fiscal chaos, insurmountable debts, and all the public corruption that inevitably follow, are the factors that cause empires to fall. Then the empire falls under its own weight of public indebtedness, a tax regime that robs the workers and producers who create the national wealth, and...SNAP, the system goes bust almost overnight.

Have we already forgotten about the financial crisis of 2008-09? We, through an era of easy money policy at the Federal Reserve Board, pipelined trillions of dollars like helium into a circus balloon.” So remove “with trillions of dollars” and change “though” to “through. Congress went on a spending binge. Then it all popped and the collapse was long and painful.

But this was all child’s play compared to the financial tumult that we are facing under Biden and the progressive left.

Is This Time Different?

We have learned – or rather, we SHOULD have learned, that, as Milton Friedman taught us: there is no such thing as a free lunch.

But that is what Biden and the progressives are offering. A \$6 trillion free lunch that allegedly doesn’t need to EVER be paid for. What is proposed makes the New Deal, the Great Society, ObamaCare, and even World War II spending look like chump change.

The \$10 to \$12 trillion that Biden wants authorized by Congress will be more money adjusted for inflation than the cost of every war America has fought – from the Revolutionary War to the Civil War, to World War I and World War II. It will be more than the cost of the interstate highway system, and the intercontinental railroad, and the Apollo mission to put a man on the moon.

It’s a story as we have seen again, and again, and again, and again...does not have a happy ending. Our current \$21 trillion of publicly held debt will nearly double to \$40 trillion in ten years, then double again in the next decade.

Sure, some government spending has, in most cases, a positive economic return. Government plays an important role in the economy. Roads, schools, the judiciary, regulations, defense and helping those in need come quickly to mind. Few dispute the benefits well-run government confers on society.

But with the Biden “stimulus” spending, most of the money doesn’t fit into this category. Democrats on Capitol Hill argue that even funding for food stamps and unemployment insurance (which essentially pay people for working as little as possible) is a positive for the economy. But in the real world – in the U.S. and around the globe – runaway government spending has in most cases been not a remedy for our weak economy, but a contributing cause of our current malaise.

Boiled down to its essence, the Biden economic plan enables the government to take additional resources – above and beyond what it otherwise would take – from one group of people (usually the people who produced the resources). It then gives those additional resources to another group of people (often to non-workers and non-producers). The qualification for receiving Biden's federal handouts is **NOT TO WORK AND NOT EARN INCOME**. Quite simply, government taxing more people who work and then giving more money to people who don't work is a surefire recipe for less work, less output and more unemployment.

Why Government Grows and Grows

Thomas Jefferson warned at the birth of our nation that it is the natural course of events for “government to grow and liberty to yield.”

The author of our Declaration of Independence and our 3rd president was amazingly prophetic. In recent decades we have seen the arrogance and expansion of government in every aspect of our lives.

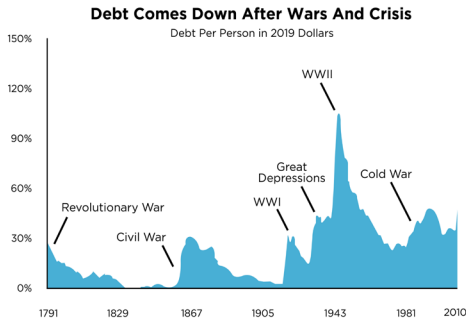
Joe Biden has brought America to the very edge of a financial apocalypse, which could make the disastrous 2008 market crash, with trillions of dollars of losses in stock, home values, lifetime savings, and business failures, look like a day in the park. I hope and pray that I am wrong and that we will right the ship before we hit the iceberg.

But the capture of power by our government during and in the aftermath of the Covid pandemic has been unprecedented in American history. Normally when we have a crisis, such as a war or a depression or a pandemic, we borrow during the tough times and then start to pare the debt, and even pay some of it off, during the good times.

- That was true after Revolutionary War
- That was true after the Civil War
- That was true after World War I
- That was true after the Great Depression and World War II
- That was true after the end of the Cold War
- That was true after 9/11
- That was true after the Financial Crisis of 2008-09

See the figure below, which displays the debt percentage during times of crisis and peace:

Figure 1-1

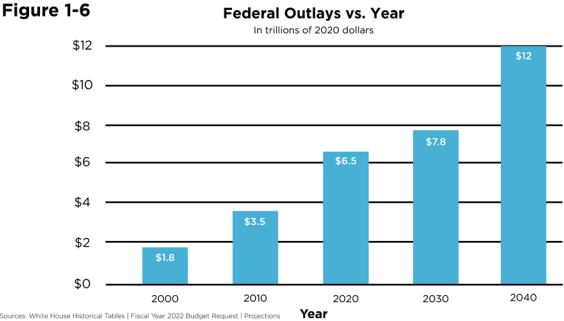


A dramatic example is what happened in the years following World War II, when government spending fell from 48% of GDP in 1945 to less than 20% of GDP by 1950. And, by the way, the economy boomed even as government spending collapsed.

But now we are doing the opposite. With the pandemic crisis waning thanks to the rapid development of vaccines (a PRIVATE SECTOR triumph) – government isn’t shrinking. Many agencies are actually accelerating.

Exhibit A is President Biden’s release of his fiscal year 2022 budget blueprint, a plan that calls for the first \$6 trillion budget in U.S. history and a \$3.6 trillion tax hike- the largest tax increase in American history. All of this added spending totals almost \$12 trillion - more than any expenditure in American history.

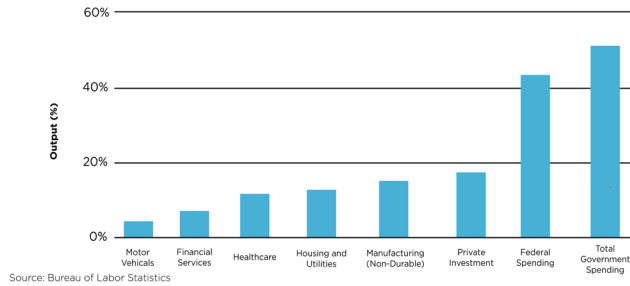
Figure 1-6



This was also the first time in history – even including during wartime – when the government spending reached 50% of our GDP. That means government consumed and spent more than all of the resources of every private worker and business in America. But remember: government rarely produces things. It can only spend a dollar when it takes a dollar from the private sector via borrowing or printing money. Much of this spending is justified on the premise of when the government reduces inequalities in our society.

Figure 1-3**Government Is America's Largest Industry**

Domestic Output by Industry as a Share of GDP in 2020

**In Biden's America, Everyone Is Entitled to Everything**

Joe Biden is supersizing the entitlement state of America at a pace that makes LBJ's Great Society initiatives seem like a fiscal bargain. By the way, that was the infamous "War on Poverty" that spent more than \$5 trillion over the next 25 years; and as the old saying goes: we fought a war on poverty, and poverty won.

But here we go again. Biden already has spent \$1.9 trillion on social welfare programs – ranging from unemployment benefits, free health care, more generous food stamps, rental assistance and more money for schools and state governments. Now he wants to add to that a \$3.5 trillion "social infrastructure" bill (this is the new term for "welfare") that includes all sorts of new entitlements, such as universal and fully subsidized day care and pre-K and free community college and student loan forgiveness for kids who went to Harvard. Democrats are also debating whether to make the \$300 a week "temporary" bonus unemployment benefits permanent. That way no one will ever have to work.

Most dangerous of all is the planned expansions of Medicare and Medicaid. These programs ALREADY have a long term deficit of more than \$55 trillion, according to the watchdog group Truth in Accounting.

<https://www.truthinaccounting.org/library/doclib/Financial-State-of-the-Union-2020.pdf>

The Medicare plan would provide a whole array of new benefits like vision, hearing, and dental care, all paid for by taxpayers. This at a time when Medicare trustees warn that Medicare's Part A "trust fund" is likely to run dry by about 2026 and possibly as early 2024. Seniors should be up in arms over this raid on the Medicare trust fund.

The Dems also want to provide new bribes to citizens of red states to sign up for free Medicaid benefits. This program too is financially flimsy, and so when Obamacare was created, many red states wisely refused to take the bribe of free money from Washington because they saw the new program would puncture holes in their state budgets. So now Democrats in Congress want to offer new subsidies under Medicaid for residents of the 12 states – such as Florida, Georgia and Missouri – that opted not to widen their Medicaid benefits. They are calling these “Medicaid look-alike programs” to be administered by the Feds.

University of Chicago economist Casey Mulligan and I recently published a study sponsored by the Committee to Unleash Prosperity, which found that, thanks to Biden’s new welfare state expansions, families can get up to \$100,000 in government benefits (tax-free) without anyone working a single hour all year!

The government will feed you, pay your rent, educate you, take care of your kids and your grandparents, pay for your healthcare and your toothbrush and your internet hook up—and soon, free iPhones. (That should be an entitlement, shouldn’t it?)

The real mystery about this new cradle-to-grave entitlement state is why Americans still bother to work at all.

Can Big Government Save Us?

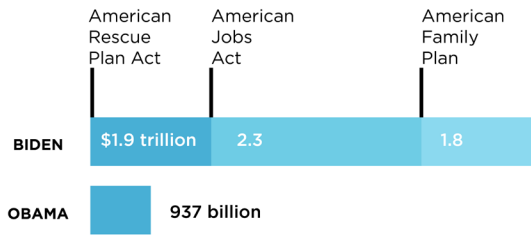
President George Washington famously warned “government is a fearsome master.” Abraham Lincoln called freedom “the last, best hope on earth.”

President Biden’s philosophy “build back better” is predicated on the philosophy that our benevolent Uncle Sam can solve nearly every problem, from ending poverty, to reversing racism, to putting a chicken in every pot, to providing free child care to every family, to changing the temperature of the planet and stopping the rise of the oceans.

How much money are we talking about? The White House has proposed a \$5 trillion spending increase (pay no attention to what the *Wall Street Journal* calls Biden’s “phony budget numbers”) for what he calls The American Jobs Plan and the American Families Plan. That is on top of the \$1.9 trillion spending plan passed

Figure 1-7

Biden Spent 5x More in First 100 Days Than Obama



Source: The Wallstreet Journal

in his first 100 days. Amazingly, Biden has proposed SIX times as much spending as Barack Obama did to deal with the financial crisis.

All of this spending is reflected in his legislative ambitions. The American Jobs Plan is a \$2.6 trillion infrastructure plan that is aimed at everything except true infrastructure - roads and bridges. Here are some highlights of the American Jobs Plan:

- \$621 billion in green new deal transportation, including \$174 billion for electric vehicle subsidies;
- \$590 billion in green new deal manufacturing and job training, including \$35 billion for climate change research;
- \$400 billion for clean energy tax credits;
- \$100 billion for broadband subsidies;
- \$30 billion for 75,000 more IRS agents;
- \$10 billion for urban transit systems (with almost no riders), Amtrak, and high speed rail systems to nowhere

The American Families Plan is a \$1.8 trillion welfare plan aimed at making American families more dependent on federal government programs. Here are some highlights of the American Families Plan:

- \$506 billion for free Pre-kindergarten and two-year community college;
- \$495 billion for families and children, including child care benefits, free meals, and food stamps;
- \$855 billion on expanded tax credits, including \$125 billion for the Earned-Income Tax Credit;
- \$3 billion for "tree equity"

- more than \$100 million for a 'civilian climate change corps' - so young people can harass businesses
- \$3 billion for "community organizations"
- \$5 million for a study on how climate change affects pregnant women

What Ever Happened to Checks and Balances?

President Biden's budget steers us toward the financial doomsday scenario that I have been warning about for decades. His budget will take our country straight into a financial wreck in which the young and the old will be forced to pay for the consequences of irresponsible politicians.

What makes our current predicament scary in the extreme is that the guardrails against runaway spending that were established in the Constitution – and 250 years of safeguards built into our system of representative government - are now being circumvented or ignored.

In the past, what has slowed down such audacious power grabs by political parties in America has been the ingenious system of checks and balances set up by our founding fathers, who warned of and protected against the dangers of concentrating power in the hands of a few. This is why conventions like the Senate filibuster were set up requiring a supermajority to pass legislation. The founding fathers wanted to make it difficult for Congress to grow government by changing our laws in the "passions of the moment." The president was given a veto power to repel what he believed to be bad or unjust legislation. The courts were set up, as James Madison put it, to serve as a "bulwark of our liberties."

But now, the progressives who have seized control of the presidency and Congress are trying to pull off the most audacious power play in American history. This is why Biden has also proposed a power sweep by:

- Packing the Supreme Court;
- Ending the 60 vote filibuster rule in the Senate;
- Adding Washington, D.C. as a state to add two Democratic senators (the Constitution is clear that this would require a Constitutional Amendment);
- Changing voting rules, including an end to Voter ID laws;
- Federalizing elections;
- Repealing right-to-work laws in 26 states, which would mandate that workers join unions;
- Ramming through budget laws (such as pay-as-you-go budgeting) to increase the

- size of government;
- Using 'crises,' like 'saving the planet from climate change' or 'reversing racism,' as an excuse to take away our rights to free speech, our rights of peaceful assembly, and our Ninth and Tenth Amendment protections that say that all rights of peaceful assembly, our Ninth and Tenth amendment protections which say that all rights not specifically granted to the federal government are "reserved for the states and the people."

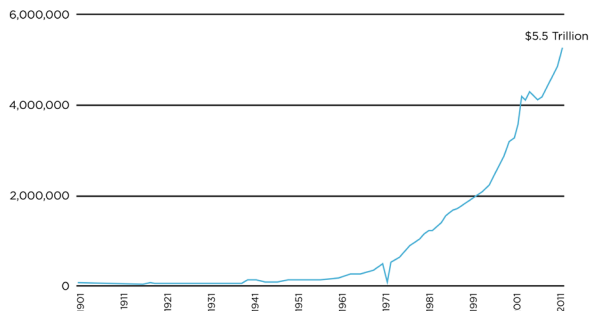
During the Obama administration, coming out of the financial-housing crisis of 2008-09, the Democrats called for \$1 trillion in fiscal "stimulus." The Biden Administration wants some \$6 trillion in "stimulus." To help the unemployed during the Obama administration, Congress approved a bill to give unemployed workers a \$25 a week supplement to unemployment benefits. Under Biden those benefits skyrocketed to \$300 a week bonus benefits.

I call what is going on in Washington the "big squeeze." Government is squeezing out the private sector by taking money from private producers - either through taxes, borrowing, or printing money - and commanding those benefits for redistributionist and socialistic dreams. That game plan of endless spending and debt has never had a happy ending anywhere in the world. That's why they dare not call it socialism. But that is what it is.

It speaks volumes that the one avowed "social Democrat" in Congress, Bernie Sanders of Vermont, has fully praised the Biden agenda as containing nearly everything he wants. At what cost to our financial future and the future of freedom in the land of the free?

We are reminded of a YouTube video that shows a man in a black suit with a black tie who knocks on the door

Figure 3-1 Center (Millions of 2021 Dollars)
below Federal Outlays, 1901-2019



Source: usgovernmentspending.com

of a home, and a woman answers the door and two toddlers playing in the living room. He says to her: “Ma’am, we are here to collect your \$150,000 worth of the national debt.” She screams. “\$150,000!!! I don’t have \$150,000. The agent replies: “Ma’am, I wasn’t talking to you. I was talking to those kids behind you.”

It’s the Spending, Stupid!

Since World War II, the U.S. government has spent increasingly more of its citizens’ money year over year. Figure 3-1 shows the dramatic expansion, just in the past century, of the federal budget. The spike at the end, of course, represents the \$6.5 trillion spent last year, much in the name of COVID “relief.”

The small spikes seen in the 1910s and the 1940s, of course, are attributable to the first and second world wars, but the continual increases since the latter of those two present a different pattern. Since the years between the two world wars, the federal government has systematically eroded the Constitutional protections that our founders enshrined against runaway government and set record after record for massive government intervention into the private sector.

President Biden’s so-called “Build Back Better” plan, which encompasses the American Jobs Plan and American Families Plan, would dramatically increase the size and scope of the federal government. Proposals like free four-year higher education, universal preschool, costly investments in unproven technologies like electric vehicles, and promises to “redress historic inequities” in every aspect of American life threaten to balloon federal spending to emergency COVID-19 levels indefinitely.

This general trend toward fiscal insolvency is also born out per capita. As seen below, federal outlays are rapidly approaching \$18,000 per person. As we continue to spend recklessly and are forced to finance future debt, that number will only continue to grow.

- The federal government spent \$36 per person in 1800
- The federal government spent \$190 per person in 1900
- The federal government spent \$8,120 per person in 2000
- The federal government spent \$17,500 per person in 2020

Defense Spending Is NOT the Problem

Liberals like to blame America’s military spending and our national security apparatus for the rising debt and spending blowout. While we clearly wasted trillions of

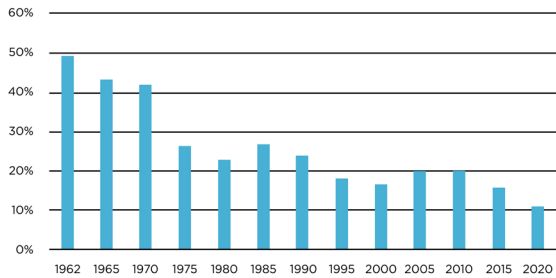
dollars on questionable wars in Iraq and Afghanistan, that spending is a drop in the bucket when compared to the rest of the federal budget. As Figure 3-4 shows, defense discretionary spending has consistently been taking up less and less of the total budget. While total expenditures on national defense have predictably increased in recent decades, increases in mandatory and non-defense discretionary spending have outpaced increases in defense spending.

- Defense spending was nearly 50 percent of federal outlays in 1962
- Defense spending constituted 24 percent of federal outlays in 1990
- Defense spending in 2020 constituted only 11 percent of federal outlays

Figure 3-4

Defense Spending Continues to Fall

Defense Discretionary Spending Share of The Federal Budget, 1962-2020



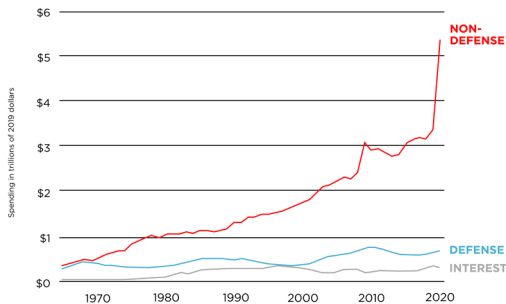
Source: Congressional Budget Office

Furthermore, as Figure 3-5 illustrates, the clear driver of federal spending is domestic programs, not defense spending. In fact, especially in the past decade, spending on non-defense programs, both discretionary and mandatory as a percentage of GDP, has dramatically increased, while spending on defense has decreased.

Figure 3-5

Defense Spending is Not The Problem

Non-Defense Spending Spree



Data Collected from: OMB, CBO, Federal Reserve Bank of St. Louis.

Source: The Heritage Foundation

No matter one's beliefs on the proper level of defense spending, it is dishonest to blame the explosion in federal spending on the defense budget. It is simply not true.

We Can't Tax Our Way Out of this Crisis

Taxes are not low today. They are very high. Government taxation takes almost one-third of all our national income. Under the Biden Budget Scheme the tax rates would go way up.

But even that will cover only a small total of the tab for \$10 trillion of new spending. The chart below shows that taxes as a share of our GDP are expected to rise slightly over time – with the current tax system. The problem is that spending will take off like a rocket ship.

If we were to try to pay for all of this spending with new taxes, the government would eventually take half of everything Americans earn. This would not only be a mighty burden for American businesses and families to endure but it would also make America one of the least competitive places in the world for jobs, factories, and capital investment. Our tax system would swing back and forth like a wrecking ball razing everything in its path.

There is no way around it. More taxes are not the solution. In fact, as the chart below shows, the economy does better and tax revenues rise faster when tax rates are kept LOW.

What We Are Up Against

The Washington Post reports that left-wing special interest groups – that feed off of government – will spend as much as \$100 million in a massive and unprecedented public relations campaign to pass this bill. This campaign will be launched by a battalion of environmental, social justice, race-based groups, religious groups, the climate change industrial complex, the welfare and health lobbies, and even some business organizations and the Silicon Valley tech firms (Sadly!). Oh, and don't forget the Labor Union Bosses.

This is a juggernaut largely funded with government dollars. It is a classic pay-to-play scheme. They lobby for more federal dollars and then use the billions that they help get enacted to lobby for even more money. They have much at stake in this debate. Our research finds that the bills contain tens of billions of dollars that

are earmarked for social justice, environmental, and other liberal lobbies. There are special tax breaks for the trial lawyers, rich people in BLUE states, journalists, big media, green energy firms and the unions.

FreedomWorks and most other freedom groups fighting against this bill do NOT take government funding. They rely on private citizens making voluntary donations, while the left depends on the largesse of big government to pay their freight.

Despite the odds against us, we believe we can stop this threat to our security, our savings and our freedoms. But it will take all of us to engage and to win. To quote Winston Churchill:

**We shall fight on the beaches
We shall fight on the landing grounds
We shall fight on the fields and in the streets
We shall fight in the hills
We shall never surrender.**

We Must Stop Government Growth Now

Do we want America the Beautiful, or America the Bankrupt? The decision is ours to make. The fate of our economy and our freedoms is in our hands. It is not a foreign invader that threatens us but an arrogant, power-hungry and out-of-touch political class. But they work for us. We don't work for them. Take back power, America. Stop them from stealing our future.

I have said many times that this is our Dunkirk moment. We have to hold the line NOW, or we will spend the next 25 years trying to undo the damage this bill does to freedom and free enterprise. This is no time for passivism – but rather citizen activism. That is what FreedomWorks is all about. It is why I am part of the peaceful army that will fight (peacefully) to stop the Biden assault on freedom and prosperity.

If you are as frightened and enraged by what is happening in Washington: Join us in our crusade to Save Our Country.

Stephen Moore
FreedomWorks Senior Economist





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