

Surveyor: _____

Respondent: _____

Date: _____

FEDERAL BUDGET DEBT AND DEFICIT

Opinions

- ☐ The federal debt is out of control and will bankrupt our children and their children
- ☐ The federal debt is still within an acceptable range as a percent of GDP
- ☐ People have complained about budget deficits for decades, but we seem to be OK, so the federal debt must not be a real problem.
- ☐ We must raise taxes.
- ☐ We must reduce government spending - especially on healthcare.
- ☐ Stop worrying - give the economy time to expand and provide a bigger tax base.
- ☐ _____

Beliefs

- ☐ The federal debt is greater than our GDP - for decades it was a third to half of GDP.
- ☐ Federal debt per household is greater than the median net worth per household.
- ☐ Economists say that federal debt versus total US assets are OK, so debt versus GDP is OK.
- ☐ We haven't had a budget surplus since 2001.
- ☐ Politicians keep taxing less and spending more.
- ☐ The federal budget deficit that we must borrow is about 25% of the annual budget, and more than half of what we borrow is used to pay interest on the debt.
- ☐ Two thirds of our federal budget is spent on social services (e.g., social security, Medicare, Medicaid).
- ☐ Don't blame social security. For many years it generated more money than it paid out.
- ☐ Health care costs are the main driver of increased deficits.
- ☐ Net interest is more than Defense - higher interest rates would make things even worse.
- ☐ Over 80% of federal tax revenues come from personal income and payroll taxes. Salaries and wages haven't kept up with inflation. We need a new source of federal tax revenues.
- ☐ A growing economy lifts everyone, including wages. Don't rock the boat.
- ☐ If the government were a person, it would need credit counseling.
- ☐ _____
- ☐ _____
- ☐ _____
- ☐ _____

INSTRUCTIONS

Call to Action

What will our great-great-grandchildren say about us?

Imagine the year 2070. We may not be there, but our children or grandchildren probably will be. Their grandchildren will ask about the olden days, back in the early 21st century, saying, “What were they thinking? Didn’t grown-ups know back then how bad this was going to be?”

These survey topics may seem vast and impersonal. We may shrug and claim that our actions as individuals don’t matter. As one of more than 8 billion people, it’s easy for us to hide in the herd and dodge blame. However, these topics become personal, and we feel more accountable, when we realize that our direct descendants will judge us for our actions and beliefs.

Our grandchildren will be caught flat-footed – or worse, misrepresent our beliefs! – when their kids confront them about our generation’s legacy. Don’t let *your* grandchildren throw you under the bus when talking to *their* grandkids in the year 2070. (Unless you deserve to be blamed for the state of the world in the late 21st century.) Ensure your descendants have an accurate record of your thoughts and beliefs. These surveys are the simplest way to do that.

Guidance

Each survey is meant to cover a wide range of beliefs about a single topic without being biased. Respondents should be able to find a few comments that they agree with. There are blank lines for respondents to write-in their own beliefs. If respondents do not have clearly defined beliefs on this topic, then that uncertainty may lead to some healthy research and introspection before they feel ready to share their beliefs with posterity.

This survey may inspire you to archive hard copy versions of other documents and photos that are important to you. We all have thousands of digital files and images stored in the cloud or on backup drives. Consider storing physical copies of key items from your life: birth and marriage certificates, concert tickets, family portraits, and this survey! Use acid-free paper (most ordinary copy paper will do). Keep items away from sunlight, heat, humidity – a closet is better than the attic or garage. How about a time capsule?

For the Respondent

Review the survey. You should be able to find yourself on the page in one or more statements that you agree with and check them off. Feel free to write-in some of your own opinions and beliefs. Perhaps add a personal note. Then, have the document be stored in a way that a future generation will discover it.

For the Surveyor

Take the time to sit down with people who matter to you, especially older folks. Don’t confront them. Instead, work with them to capture their point of view. Archive the document in a way that someone will be able to access it in the year 2070.

Good luck