

IN CASE YOU MISSED IT

Rep Estes on America's Fiscal Crossroads, A Call for Courageous Leadership

America is facing a fiscal crisis on multiple fronts. Skyrocketing federal and household debt threatens to destabilize the economy and rob future generations of economic opportunity and prosperity.

Rep. Estes (R-KS) published an [op-ed](#) in Fox describing the fiscal crisis facing American families and how Washington can change course and reverse this curse.



WORD ON THE STREET



Via [Fox News](#):

- America is facing [new, coinciding fiscal pandemics](#) – where household debt and government debt are on unsustainable trajectories at the same time. The symptoms are evident, most prominently in the form of a stubborn disconnect between the state of the economy and the sentiments of the public.
- Clearly, the almost 18% increase in prices since President Joe Biden took office – caused by Democratic overspending in Washington – [has fueled inflationary pain](#). But there is more. **Fear about a swift and sharp financial downturn – in spite of some currently good economic statistics – is another symptom of the dueling financial pandemics.** And this fever is fired by worry that both the federal government and their own households are borrowing too much money.
- New York Fed recently announced that total household debt reached a new all-time high of \$17.5 trillion in the fourth quarter of 2023. With goods and services costing more across the board, household debt has soared to unprecedented levels.



- Credit card balances alone have [increased by \\$359 billion under Biden](#). This provisional prosperity is akin to building castles on sand – unsustainable and fraught with risk. It is the bane – and pain – of Bidenomics.
- **Living beyond your means through piling up excessive indebtedness builds a personal wall of worry.** It forces you to begin making unthinkable choices about what you can afford week to week, and whether you will ever be able to save and plan for the future. More and more, Americans are living on borrowed time and money – and so is their government.
- [Americans] want the truth. Leaders need to listen and acknowledge these long-term problems that could quickly lead to an economic death spiral if left unaddressed.

THE BOTTOM LINE

As the nation faces skyrocketing deficits and an unsustainable fiscal future, there's a demand for truth, accountability, transparency, and political courage from leaders in Washington to address these challenges.

House Budget Committee members like Rep. Estes are working to stop the Biden administration's fiscal mayhem. It's time for America to reject Washington's overspending and chart a course toward fiscal sanity and prosperity.

