

Welcome everyone and thank you for listening. Let's pray.

Jesus, I pray that Your divine anointing will be on every word spoken during this broadcast and that Your divine purposes will be accomplished in every listener's life. I pray for Christians everywhere to wake up and vote and make their elected leaders accountable again. I pray for those who are in authority over us to have Godly wisdom and do the Godly thing for our nation. In Jesus name.

Last week I gave you more information about our national debt and how it may affect you personally. I want to continue this discussion about debt. I want to discuss it from a commonsense and logical point of view. I do not think emotions and finances serve each other well.

I want to put the national debt crisis in simple terms that most listeners can easily understand. I will compare it to how an average family manages and budgets their own income and expenses. Basically, the average American household looks at how much income is available to cover all their expenses and then they try to keep their spending within those income limits. If a household spends more than it has income to cover then something does not get paid or you must try to borrow the extra money. However, if you already cannot pay your regular bills with your regular income, how are you going to pay an additional expense created by the borrowed money. At this point, your household budget is in trouble and you are juggling finances like a bunch of tennis balls and hoping you don't let one drop on the floor.

Unfortunately, the U.S. government is spending more each year than it has revenue to pay out. According to the Office of Management and Budget the estimated total revenue for the U.S. government will be \$3.422 trillion for 2019. However, the U.S. government budget for 2019 is spending \$4.407 trillion. So it is estimated that the U.S. government will over-spend by \$985 billion dollars. Almost one trillion dollars more than the U.S. government will receive in revenue.

Now, many of you are thinking, so what, America is a wealthy nation and we are very innovative and resourceful. We will be able to recover. However, we now have a national debt of \$22 trillion dollars and our total national Gross Domestic Product is only \$20.66 trillion as of the 3rd quarter of 2018. What does all that mean? That means that the entire productivity of all our resources for the whole country is not enough to pay our current debts.

America if not now, then when, are you going to wake-up and get concerned about Washington politicians' over-spending.

So now some of you may be willing to admit our nation has a DEBT CRISIS, but you are asking; how can we deal with the over-whelming debt and get it paid off.

There are two very basic ways. The same way you would handle a debt crisis in your own household. One way is to cut back on spending. A second way is to increase your income. So how do we accomplish these two methods on a national level. We will first look at how Congress tries to cut spending.

Sequestration is one way. This term means to cut-off funds that Congress has already approved and prevent those funds from being spent. In 2011 Congress adopted the Budget Control Act because the politicians could not agree on a plan to reduce the federal deficit. Congress hoped that this would force the bipartisan supercommittee to agree on a plan to cut spending. However, the supercommittee failed and so the Budget Control Act and spending cuts was set in motion.

This Act requires spending to be cut by 10 percent until 2021. The cuts will be made up of one half from the mandatory budget items and one half from the discretionary budget items.

Mandatory budget items are created by Acts of Congress and only Congress can change them. For example, Social Security. Discretionary budget items are funds approved by Congress each year and provides money for the other government agencies. For example, the U.S. military.

Secondly, the U.S. Treasury is authorized to deny access to funds that exceed the Act's spending caps. The spending cap system was to guarantee that spending cuts would be enforced.

But this Budget Control Act only reduces spending by about \$1 trillion dollars over a 10 year period. Hardly a drop in the bucket, when we have a \$22 trillion debt.

In addition, the Congress could adopt the recommendations in the Simpson-Bowles Report. This report made six sensible and practical suggestions.

- Close \$1 trillion in tax loop holes; boosting revenue to 21% of GDP
- Limit government spending at 21 percent of GDP.
- Decrease mandatory spending.
- Decrease federal health care spending.
- Create a plan that would make Social Security sustainable.
- Reform many other government budgeting policies

These recommendations could have worked, but the Washington politicians did not have the political WILL to adopt them. Greedy Washington would rather spend our children's future instead of making tough political decisions that might cost them an election in the short run, but make our nation and

children more secure in the future. It is time to make our voices heard. The voices of average, hard-working, tax-paying Americans need to be heard in Washington.

Do you even know who your Congress person is? Do you know who your state's senators are? Well, I am giving you three homework assignments.

First, most of you know how to look up information on the internet, so I am giving you the web address to locate your U.S. Congress person and your two U.S. senators. This information will be available on my web site also, if you can't write it down. I want you to look up your representatives in Washington and I want you to watch how they vote on important issues and if you don't like their voting record, I want you to go to the voting booth and say loud and clear "You're Fired".

Look up your congress person at www.house.gov/representatives

Look up your senators at www.senate.gov/senators

Second, I am giving you the phone numbers to contact your Congress person and your senators.

Call the congressional offices through the switchboard.

You can reach US Congressmen by calling 202-225-3121, and US senators by calling 202-224-3121.

Ask the operator to connect you to the office of the name of the Congressman or Senators that represents your district and state.

This information will also be available on my web site in case you could not write it down. Also, I will repeat this information at the end of this broadcast, so get pen and paper to write it down.

Last, I want you to go register to vote and then VOTE in every election. Yes local elections, state elections, primaries, and federal. Know the issues and go express your preference at the voting booth. It is time for average people to take back their power and let politicians know who is in control. This is supposed to be a government, for the people, and by the people. So People, go vote. If you don't vote, you have absolutely no grounds to complain. You deserve whatever crumbs the politicians give you and you deserve whatever mistreatment they dish out.

So, I have discussed one approach to reducing the national debt, but now let's look at the second approach. That method would be to raise taxes and with the extra revenue collected we could pay down the debt.

Sounds logical, but do we trust politicians to take more of our money and actually pay down the debt or will they just increase spending. I believe that the best start to better money management begins by limiting my spending.

There are also other problems with raising taxes. If taxes reach a tax rate of greater than 50 percent it curbs growth which could actually create less revenue than generated before. The more money we give the government, the more power we give the politicians over our lives. I want to limit government intervention into my personal life and their influence over my family's decisions.

However, there is a third option. This option would require Congress to take the revenue currently being generated and transfer funds to areas of the economy that would create more jobs or re-train workers to do more skilled jobs or create incentives for our young people to pursue higher education.

This approach would be our government INVESTING in our futures and not GIVING away so-called Free benefits that offer no return to anybody.

It is like the story of a volunteer that goes to a third-world country and gives fish to a village so they can eat for a day or teaching the village the skills necessary to fish for themselves and catch the food that they will need to eat for years to come.

Having a vigorous, productive, and skilled workforce causes the economy to expand, generates a higher GDP, creates more innovation, and makes a better standard of living for most people. Consequently, it results in more revenue to tax at lower rates and pay down our national debt.

Finally, the politicians only reflect the attitudes of the people. The bottom line is that Americans must decide to accept spending cuts or shifts in spending to more productive areas of the economy. Next, we must know what the political candidates positions are on the issues and if they have been in office, we must know their voting record. If they have betrayed our trust, then we must go to the voting booth and send a message loud and clear, "You're Fired".

Here are some Bible verses about debt.

1 Timothy 6:6-8

Now there is great gain in godliness with contentment, for we brought nothing into the world, and we cannot take anything out of the world. But if we have food and clothing, with these we will be content.

Proverbs 22:7

The rich rules over the poor, and the borrower is the slave of the lender.

Proverbs 22:26-27

Be not one of those who give pledges, who put up security for debts. If you have nothing with which to pay, why should your bed be taken from under you?

Proverbs 13:22

A good man leaves an inheritance to his children's children

Hebrews 13:5

Keep your life free from love of money, and be content with what you have, for he has said, "I will never leave you nor forsake you."

Luke 12:59

I tell you, you will never get out until you have paid the very last penny."

I have to end it there, but I will be talking on this subject some more next time.

I want to offer everyone the opportunity to pray and ask Jesus to become their Lord and Savior. Repeat this prayer with me.

Jesus I confess I am a sinner. I humble myself and repent of my sins. Please forgive me of my sins. I believe You sacrificed your life and rose again from the dead to secure my salvation. Jesus come into my heart and be my Lord and Savior. In Jesus name.

I want to announce that I have developed a web site for this radio broadcast. My web address is www.DeborahLane.org. I will spell that for you. D-E-B-O-R-A-H and L-A-N-E as all one word. Again my new web site is www.DeborahLane.org. You can listen to previous broadcasts, download a transcript of the broadcast, submit prayer request, email me, and find contact information.

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Thank you for listening and God bless you all.