

### Startling Stats On Trillion Dollar Spending

- The Senate spending bill of \$900 billion is equal in size to the entire economy of Australia. It is twice the size of oil-rich Saudi Arabia.
- It is enough money to provide every current high school Junior and Senior student a four-year education at a private university, and still have \$150 billion to spare.
- The House spending bill last week of \$819 billion is equivalent to borrowing \$10,520 from *every* family in America. This borrowed money equals what the average family spends on food, clothing, and health care in an entire year.
- 2010 spending from this bill would more than double New Deal spending in 1936, in today's dollars. Despite doubling federal spending, unemployment after the New Deal was enacted remained above 20 percent until World War II.
- More recently, Japan responded to a 1990 recession by passing 10 "stimulus" bills over 8 years (building the largest national debt in the industrialized world), and their economy remains stagnant.
- By inserting a Davis-Bacon labor-wage provision into the legislation, leadership has automatically tacked on an additional \$17 billion in spending to protect distorted, inflated and often inaccurate special interest regulations.

### Liberal Agenda Disguised as Economic Stimulus

- **Health Care:** Today, government already controls 46% of all health care spending, dangerously close to an irreversible tipping point. Medicaid's expansion in the Pelosi-Reid-Obama Spending Plan is a blitzkrieg tactic against the private sector that will stifle innovation and quality.
- **Education:** Since the 1970s, federal per-student spending has more than tripled while student test scores and graduation rates have remained flat. Despite this, the Pelosi-Reid-Obama Spending Plan doubles the annual budget of the federal Department of Education.
- **"Green Jobs":** The idea of "green jobs" merely means attempting to replace one lost job with a new job that fits the left's agenda. It is a zero sum game. No net jobs are created. The Pelosi-Reid-Obama Spending Plan more than doubles the Department of Energy's budget from \$23 billion to \$58 billion.

### Creating a Government Debt Bubble

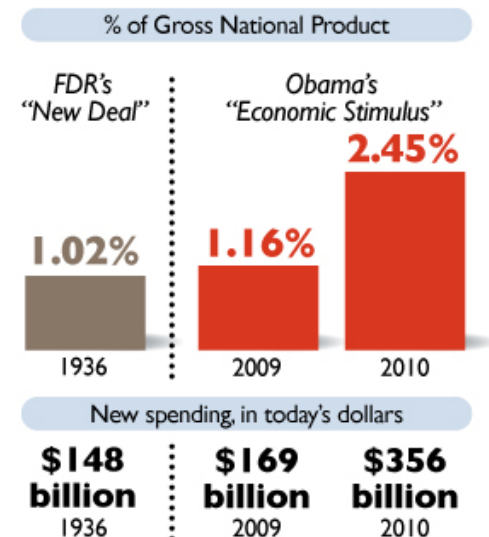
Combined with TARP, this spending plan will increase total federal borrowing in 2009 by at least \$1.9 trillion, ballooning the national debt to \$8.3 trillion. This massive debt is likely to create a long-term government debt bubble that will increase interest rates, thus deterring private investment and further extending the worldwide recession.

### There is a Better Way

Check out Heritage ideas for how to provide twice the jobs at half the price at [heritage.org](http://heritage.org).

### Obama 'stimulus' eclipses New Deal spending

In each of its first two years, the Obama debt plan — a.k.a. "economic stimulus" — would spend billions more than Roosevelt's "New Deal" in 1936.



Sources: Historical Statistics of the United States, 1776–1976, U.S. Department of Commerce, Bureau of the Census; Bureau of Economic Analysis; CBO Director Douglas W. Elmendorf, Jan. 27, 2009.