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Long-Term Fiscal Outlook: Action Is Needed to Avoid the Possibility of a Serious Economic Disruption in the Future: Gao-08-411t

By -

BiblioGov. Paperback. Book Condition: New. This item is printed on demand. Paperback. 24 pages. Dimensions: 9.7in. x 7.4in. x 0.1in.GAO has for many years warned that our nation is on an imprudent and unsustainable fiscal path. During the past 3 years, the Comptroller General has traveled to 25 states as part of the Fiscal Wake-Up Tour. Members of this diverse group of policy experts agree that finding solutions to the nations long-term fiscal challenge will require bipartisan cooperation, a willingness to discuss all options, and the courage to make tough choices. At the request of Chairman Conrad and Senator Gregg, the Comptroller General discussed the long-term fiscal outlook, our nations huge health care challenge, and the shrinking window of opportunity for action. As we enter 2008, what we call the long-term fiscal challenge is not in the distant future. Already the first members of the baby boom generation have filed for early Social Security retirement benefits--and will be eligible for Medicare in only 3 years. Simulations by GAO, the Congressional Budget Office (CBO), and others all show that despite a 3-year decline in the budget deficit, we still face large and growing structural deficits driven primarily by rising health care...

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