



Biden's Big Government Centrism. Funding a Massive Welfare-Warfare State with Fiat Currency

Description

USA: President Biden's 5.8 trillion dollars fiscal year 2023 budget increases "discretionary" spending to 1.6 trillion dollars. The remaining 4.2 trillion dollars of spending consists of "mandatory" spending, including on Social Security, Medicare, and interest on the national debt. The discretionary spending is divided between 813 billion dollars for "defense" and 769 billion dollars for the rest.

Since Biden's budget increases military spending and does not call for major new government programs, some have described it as "centrist." Calling a 5.8 trillion dollars tax-and-spend monstrosity "centrist" shows how far the center of American politics is from the principles of limited government.

Little of Biden's proposed defense budget will be spent to defend the American people, although it will defend the ability of defense contractors, lobbyists, and war party propagandists to continue littering Northern Virginia with "McMansions." Biden wants to spend yet more to continue the US's counterproductive intervention in Ukraine, as well as on NATO and other programs aimed at challenging Russia. Biden's budget also proposes spending 1.8 billion dollars to "support a free and open, connected, secure and resilient Indo-Pacific Region" and another 400 million dollars for the Countering the People's Republic of China Malign Influence Fund. How would Biden react if China started spending money to challenge the US's influence in the Western Hemisphere?

Biden's budget spends 33.2 billion dollars to support law enforcement. Federal spending on local law enforcement violates the Tenth Amendment and takes a step toward nationalizing the police. A national police force would be a grave danger to liberty.

Biden also proposes spending 1.7 billion dollars on the Bureau of Alcohol, Tobacco, Firearms, and Explosives so it can, among other activities, crack down on gun trafficking. A crackdown on gun trafficking allows the agency to harass gun owners and firearms dealers. Biden's "centrist" budget also provides funding to crack down on hate crimes. Criminalizing thoughts has no place in a free society.

Biden claims he has reduced spending. However, the only reason spending is down is because Congress has stopped passing multitrillion dollar covid relief bills. Biden's budget proposes reducing

the deficit by raising taxes. Among Biden's tax proposals is a new 20 percent tax. Biden's "billionaires tax" breaks new ground in theft by taxing unrealized capital gains — in other words, taxing income that taxpayers did not actually receive!

Biden's budget estimates an increase in the federal debt to 44.8 trillion dollars in ten years. Of course, the final spending bill approved by Congress will likely spend more on welfare and warfare than Biden is proposing. The spending will force the Federal Reserve to keep interest rates low, further eroding the dollar's purchasing power and thus increasing demand for welfare and yet more government spending.

America may soon pay the price for attempting to fund a massive welfare-warfare state with fiat currency, America's ham-fisted intervention in the Ukraine-Russian conflict has caused more countries to seek alternatives to the dollar. This increases pressure for the dollar to lose its world reserve currency status. When that happens, the US will face a major economic crisis featuring hyperinflation, massive unemployment, and the growth of authoritarian political movements. The only way these problems can be avoided is if the people demand the federal government stop trying to run their lives, run the economy, and run the world.

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