RECEIVED
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October 5, 1992

[redacted]
Canton, CT

Dear Brian:

First of all, my thanks to you and all who are responsible for the C-SPAN channels; I would not have guessed that TV could be put to such good use. I happened to be reading the enclosed letter in our local newspaper while Todd Mason was suggesting that TV news and commentary had undermined the two party system and that now the public was becoming distrustful of the media. The letter seems to indicate a certain dissatisfaction with being protected from some of the issues that the media deems to be complicated, perhaps because the media itself sometimes does not do its homework. My own pet peeve is missinformation, particularily the cavalier manner in which commentators, reporters, interviewers, talk show hosts and elected officials misuse the terms "deficit" and "debt".

I was quite surprised when you and your guests allowed your friend, Tom Gerrard, to call in and refer to our "$4 trillion deficit" without being corrected. A few days later, on Face The Nation, Congressman Gebhardt made the same reference, as did Katie Couric while interviewing Governor Clinton on the 9/30 Today show. I'm sure that all of you are aware that our national indebtedness is $4 trillion, that interest on that debt is included in the spending portion of each annual federal budget (some $316 billion in 1993), and that the budget deficit for the 1992 fiscal year (end of September) was roughly $330 billion. The 1992 deficit would have been $400 billion if some $70 billion had not been taken from our 1992 FICA contributions under the false pretense of trust fund surplus. There is a factor of 10 difference between the proper term and the term that was erroneously used. The viewing public must span a wide range of fiscal awareness. I wonder just what they understand the intent of the presidential candidates to be - reducing the deficit by half in the next 4 or 5 years. Is the reference to the annual budget deficit or to our $4 trillion debt. I hope we all know that the latter would be impossible. For the purpose of perspective, if we assume a balanced budget in 1993 and beyond and were to institute a 1% surcharge on the gross income of all non-poor taxpayers to be used solely to pay off the $4 trillion debt, it would take about 75 years at the current level of personal income. Any wonder why those who are aware of this are anxious to get started?

Another gaff that seems to be gaining in popularity is associated with the Republican promise at their Houston convention to allow a check-off on our tax forms to apply up to 10% of our taxes to the reducion of the national debt. While getting it right in his acceptance speech, their candidate didn't even get home before referring to applying 10% of our tax to the federal deficit - and again in a 9/16 major economic speech in Detroit, re-ran 10/2 on CBS News. I wonder where the other 90% is going, perhaps that's partly why we are in such "deep voodoo", to steal a phrase from another candidate. Both CNN and NPR got into the same act in 9/25 PM stories. Bruce Collins assures me that it won't happen again after his 10/1 show with Senator Pryor (who did a nice spin on the use of FICA trust fund surplus to reduce the federal deficit, incidentally). Then the coup-de-theatre, St. Michael Kingsley - he of Harvard and Oxford fame, during your show this morning. I really must chastise my long distance provider for disconnecting me twice as I attempted to take you both to task right on the spot. I wish that the main C-SPAN number could be used somehow to correct gaffs "while the iron is still hot".

Probably the most difficult of all to make any sense out of was the CNN coverage of the Center for Strategic and International Studies proposal for a consumption tax. I eagerly awaited the C-SPAN coverage to be aired but you folks apparently didn't have any cameras there. Thankfully, the CNBC coverage on MoneyPolitics provided sufficient information to assess the Eric Pianin story in the Washington Post referred to by Bruce Collins on the show mentioned above. I would have preferred Eric's story to have indicated the following information - 1.) our $4 - not $3 trillion debt, 2.) that the projected increase to the debt over the 10 year period in question is $4 trillion, of which one-half is to be saved by the CSIS proposal (the interest on that $6 trillion minimum debt is roughly the amount of personal income tax to be collected in 1993), 3.) that the 1992 deficit of $333.5 billion would have been larger if some $70 billion had not been taken from 1992 FICA contributions (a scam that we thought NY Senator Moynihan had managed to stop after some $130 billion had been taken under false pretenses during the late 1980's, but was re-instituted by the 1990 budget deal that also zapped Gramm-Rudman-Hollings control over the budget deficit just when it was about to kick in - probably forever), and 4.) that the CSIS proposal assumes that some $70 billion or more will be available from this trust fund surplus scam for the 10 years is question, so the actual savings to the taxpayers is only about half of what is being claimed by the CSIS proposal. Why haven't David Brouder and George Will mentioned that in their laudatory appraisals, I wonder?

I hope I've managed to get your attention without coming on as a pompous wise guy who is somewhere out on the lunatic fringe. There is a fertile audience for active participation in change out here, and they require accurate information and lots of it. I greatly respect those with the courage to accept the responsibility that is associated with membership in the 4th estate. But a wise fellow once told me that about the only thing that is worse that no information is bad information and I believe him, do you?

Respectfully,

[redacted]

Copy to
Mike Kingsley

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