



C-SPAN

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Dear Mr. Lamb:

Your Journalist Roundtable, this date, focused on the House Bank comments. May I share a perspective which doesn't seem to have been voiced. Maybe I can raise a point which might be asked of some future guests.

I. The country is now aware (but in a sense confused about) of the so-called "Trust Funds". The reality of this fiscal force is currently brought into sharp focus by the "Unemployment Fund" and extending benefits to long term unemployed. The record, see "Treasury Bulletin, Summer Issue Sept. 1991" p 36, shows under "Government Account Series" - "Unemployment Trust Fund," an amount of \$48.828 Billion. This is, of course, ~~non~~ marketable Public Debt. (This has grown since with "borrowings" in Aug.). And contrary to the brushoff given (for example by Brit Hume on an earlier program) this debt can only be redeemed by new "public" borrowing. This leads to the White House charge of "budget busting" and that is also true.

But this raises, intuitively I suspect, the question of the future of the "Social Security Trust Funds" (they are "Old Age & Surv. Ins. and Disability Ins. plus Fed Hospital Ins & Fed Suppl. Med. Ins.") for a June 30 ^{aggregate} level of \$390.428 Billion. When other "Trust Funds" are included, the grand aggregate, as of June 30, comes to \$883.188 Billion. And again noting Brit Hume's reference to debt as related to G.N.P. it is worth noting that the total indebtedness of the U.S. (all sectors) is at a level of \$14.471 T r e l l i o n in conjunction with a nominal GNP of \$5.616 T r e l l i o n for a debt to GNP ratio of 2.576 or 257.6%.
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And again, I suggest, that this explains the "lack of consumer activity", "lack of personal savings" etc. All of which points up the reality that the Congress and the Executive Branch have jacked up the Federal Debt level to \$3.563 trillion as of June 30. Federal debt is a portion of the gross U.S. debt shown earlier. Since this figure, for U.S. debt, is almost equal to Global GNP, it shows that the U.S. (by normal standards) is virtually "broke" and further the implausible that this ~~ever~~ ^{ever} increasing debt level can ever be reduced. (Note that "Trust Fund" borrowing is getting close to \$1 trillion by itself.)

II

The matter of "talk show" hosts and their effect on the House Checking "scandal". There is an unofficial networking developed with the "teabag" symbol between many "radio talk show hosts". In New York (State-wide) it underlies the "tax revolt" being developed. The original "teabag" campaign started with the Congressional Pay Raise and you may ~~remember~~ ^{remember} the result. The concept continued with promoting denigration of Congress, a process furthered by the Brooks Jackson and John Barry books dealing with Congressional "pleaze" as well as the comments of various ^{commentators} (such as Sununu's address to "young Conservatives" which you broadcast last Nov.). ~~Conservatives~~. Many rate "Congress bashing" has become a National Sport aided also by some Republican Congressmen attempting to get a majority in the House. Further, the "term limitation" proposals - of all sorts, are also promoted by this same network mechanism. (Madison, in the Federalist papers, did not anticipate modern communications which can unite disparate factions.)

I would add that this same network understands the fixed dilemma of part I, but in view of the U.S.A. Today "news" techniques e.g. minimal coverage - quick reading, etc., doesn't know how to

Billions meaningful, much less Trillions. Also they can't really afford to antagonize their "advertisers". Thus the focus on the "simple but comprehensible".

iii A personal aside. I, for one, detest the oft stated comment "you elected them", which for me represents the irrelevance of my personal vote. I have never voted for my Representative but live in a tightly controlled (politically) area. And need it be said that I have no vote affecting "Ways and Means", ~~the~~ ^{one} source of the budgetary nonsense that has led to the current fiscal crisis. Nor is my voice of significance at O.M.B. etc. My only recourse is to radio talk shows, letters to Congress and editors, etc. And, of course, since I'm not famous or whatever, I have gotten years of ridicule which stopped only when the current recession and its associated fiscal crises.

Further, except for one of your recent guests, a Representative whose name escapes me, most commentators tend to try to poo-hoo the fiscal crisis. But, being knowledgeable, I can recognize that many do understand what's going on. What is wrong with the system is well known - how to correct it is quite unknown. Changing it has the possibility of causing quite a collapse of central Govt.'s integrity. But if it's not changed, the Social Security fiasco beginning in 2010 or possibly sooner, will make the current Unemployment fiasco seem like a simple Nintendo game. But if it's not stopped, the world wide collapse of the global economic system and its effects can only be imagined.

It is concluded then, is there any real wonder that people generally are disturbed by what they see both figuratively or on your broadcasts of the House proceedings. Some of the proceedings may well have some subtle significance - not normally appreciated by the casual viewer. Some achieve time delay, others background maneuver. But much appears to be self-conscious T.V. plays, and bits are insulting to other House members as well as viewers. And when backed up by "Honest Craft" & "The Ambition & The Power" it is no wonder that Dionne could write "Why Americans Hate Politics".

I for one am deeply appreciative of your coverage and even wince (with you) when callers attempt to raise questions of bias. Your "no comment" policy for you and your staff is a very wise one. I also note, in passing, that your "Road To The White House" programs are really useful. As a long time Democrat however, I must confess that the smartest person I've seen yet was Jay Rockefeller's bow out with the candid admission that he had no well thought out program if he won. I personally believe Mario Cuomo doesn't either. And he has set himself the task of presenting the issues with no solutions in mind. Your commentators quest, it seems to me, confuse "running" for election with "having a program". None of the candidates, to date have shown any programmed basis for their running. None have any fiscal basis for the program activities they popularize.

Thank You for your Courtesy

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