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The Stouffer Report: *The End of the Middle Class?*

Our country is in historic times. The national debt is at record highs and America is borrowing untold billions of dollars while bureaucrats talk of debt reduction. The biggest losers in this game are the folks in the middle class.

During the 2008 presidential campaign, we heard promises of no new taxes. What we are *not* hearing now is the fact that once the 10-year lifespan of the tax cuts that were made during the previous administration come to an end, we will be back to 1990s-era tax rates that came from the largest tax increase in U.S. history in 1993. It was then that the middle class in America began to shrink.

The middle class saw a rebound between 2001 and 2009, but that foundation is beginning to crumble. The recession our country is in could continue much longer than most folks believe, and it will be the federal government's meddling that will be the reason. The real answer lies in cutting taxes even more and eliminating regulations that continue to strangle any attempts at climbing out of this recession, not adding to the challenges citizens continue to face.

[Business Insider](#) has a fascinating list of entities to whom the United States owes money. In 15th place is Russia. We owe them \$128 billion. Believe it or not, it is not a country to which we owe the most money. It is the [Federal Reserve](#) and intergovernmental holdings. The debt: \$5 trillion and growing. China is actually third, in case you were wondering, behind investors and savings

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bonds. Translation: we owe more than \$6 billion dollars to ourselves because the U.S. is printing money faster than they can count it.

There is no way we can continue to mount this kind of debt. You do not spend your way into prosperity. Look at what we are doing in the Missouri General Assembly. We are facing a \$1 billion shortfall. We had been counting on \$300 million to come from the federal government, but that money was erased from a so-called jobs bill yet to pass the U.S. Senate. We have to balance our budget — it is required by our state's constitution. This is a lesson the federal government should learn and our state could teach the lesson.

We are at a crossroads. Tough decisions are long overdue. This is our time to reduce the size of government to appropriate levels.

One thing is for sure, we can no longer use the middle class to "get by" for another day. Once the middle class is gone, we are left with the haves and the have nots. We cannot afford to let this happen. It is the middle class that is the backbone, the heart and soul, of this great country. Without the middle class, we are left off-balanced and no one to take risks to start businesses. I pray folks take today's issues to heart and realize what is at stake for the future of our country.

Senator Stouffer serves the counties of Carroll, Chariton, Cooper, Howard, Lafayette, Macon, Ray, Saline, and a part of Clay.

If you have questions or comments about this or any other issue, please call toll free (866) 768-3987 or by e-mail at bstouffer@senate.mo.gov.



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