

\$107 trillion in liabilities

Editorials

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AS Americans listened to people yammer on about "death panels" and other distortions of some of the health "reform" proposals circulating in Congress, larger and more important questions have gone unasked and unanswered.

First on the list should be: Are members of Congress out of touch with reality?

The nation can't pay for Social Security and the health entitlement programs it has now.

The Social Security and Medicare Trustees Reports for 2009, released in early May, laid out the situation plainly:

Social Security and Medicare have a combined unfunded liability of almost \$107 trillion.

According to Pamela Villarreal, a senior policy analyst with the National Center for Policy Analysis, that's about seven times the size of the American economy, and 10 times as much as today's national debt.

Members of Congress have, over the decades, promised Americans \$107 trillion more in benefits under these two existing programs over the next 75 years than they have provided for in taxes.

Medicare alone has an unfunded liability of almost \$38 trillion.

By some people's reckoning, when today's college students reach retirement in about 2054, the burden of paying Social Security and Medicare benefits would consume one in three dollars of taxable payroll.

Yet some in Congress would create a costly new medical entitlement program to deflect attention from the fact that they don't want to deal with the problems they already face.

All responsible Americans should insist on better than that.

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