

## PREFACE

America faces a choice between two fiscal and economic futures.

In one, the Federal Government attempts to satisfy the multiple needs of a changing population, in a rapidly changing world, with outdated policies that demand ever-rising levels of public spending. The effort overwhelms the government's capacities, and smothers the economy under crushing burdens of debt and high taxes. It is a future in which America's best century is the past century.

The second future calls for a transformation – or more accurately, a *restoration* of the principles that created America's freedom and prosperity. It is the path set out in a plan I have developed called *A Roadmap for America's Future*.

To examine the distinction further: Currently, we are on a path of unsustainable Federal Government spending. The main problem, and greatest threat to our nation's economic future, is the looming crisis of entitlement spending. The well-intentioned social insurance strategies of the past century – particularly Social Security, Medicare, and Medicaid – are headed toward financial collapse.

As numerous experts have long warned Congress, not only will these programs grow *themselves* into extinction, they will immensely burden our economy and budget – piling massive amounts of debt on future generations, crippling our ability to compete in the international marketplace, and dramatically reducing Americans' standards of living.

In fact, by the time my three kids are my age, they will have to pay double the taxes we pay today, just to keep the government afloat. This will occur with no *new* programs, no *new* spending – *double the taxes just to maintain the status quo*.

Compounding this problem is a tax code that discourages work, saving, and investment – and puts American companies at a significant competitive disadvantage with businesses overseas.

This is the future we face if we do nothing.

We can – and we must – set a different course. *If we begin to act immediately* – there remains the opportunity for a dramatically better American future. But the time for talk has passed. *We need a plan*.

Over the past few years, I've solicited input from many people – policy experts, budget and economic analysts, and working people in Wisconsin and throughout the country. From those discussions, I've developed a comprehensive plan to transform the Federal Government – to fix healthcare, Medicare, Social Security, our tax system, and our growing debt.

My legislation – *A Roadmap for America's Future* – achieves the following:

- First, it ensures universal access to health insurance; and rescues and strengthens Medicare, Medicaid, and Social Security, allowing them to fulfill their missions and making them *permanently* solvent.
- Second, it returns Federal spending growth to sustainable levels, and removes the massive debt

burden facing future generations.

- Third, my plan promotes solid, sustained economic growth and job creation, ensures that Americans keep more of what they earn, and levels the playing field for U.S. businesses to compete with foreign businesses..

This plan addresses all these issues at once, because – whether the issue is health care, international competitiveness, or debt – piecemeal, incremental “fixes” cannot match the magnitude, the urgency, and the interrelated nature of America’s domestic challenges. I believe a comprehensive approach is critical to achieving real, long-term solutions.

My plan also is backed up by numbers. Based on analysis by government actuaries, the plan is projected to make Social Security and Medicare *permanently* solvent, and lift the growing debt burden on future generations, while keeping tax rates low.

We are going to have to tackle these problems, or they’re going to tackle us. The entitlement crisis is real, it’s serious, it’s not going away, and it’s getting dramatically worse with every year we fail to act.

It may be one of our greatest challenges, but it is also a truly historic opportunity. This report examines the nature of these challenges; describes the principles that have guided my approach to addressing it; and explains my proposal in detail. *A Roadmap for America’s Future* is a real plan, with real proposals, real numbers to back them up, and real legislation to implement it.

While the severity of the problem probably cannot be overstated, as demonstrated time and again in the past, when Americans put their ingenuity and resolve to work on a problem, they solve it. The 20<sup>th</sup> century was an extraordinary period of American achievement. It is my belief this Roadmap gives Americans the means and tools to solve the problem, to make the 21<sup>st</sup> century even better, and to continue the legacy of leaving the next generation better off.

I recognize this is an ambitious proposal. Not everyone will agree with every aspect of it, and that’s fine. But if nothing else, it is my sincere hope that it will spur Congress to move beyond simply rehashing the problem – to debating, and implementing actual *solutions* for the American people.

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