

## News Release

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**HARRY BROWNE**  
 **Libertarian for President**  
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# No, a \$109 billion deficit isn't good news, says Libertarian candidate Harry Browne

WASHINGTON, DC — Republicans and Democrats are bragging that the federal deficit is only \$109 billion this year — but it just means “the politicians are bankrupting us at a slightly slower rate,” said Libertarian presidential candidate Harry Browne today.

“The deficit spending fever has gone down a degree, but the patient is still in critical condition,” he said. “And all the politicians’ boasting can’t hide the fact that another \$109 billion has been piled on top of an obscene \$5 trillion dollar national debt.”

A report released this week by the Congressional Budget Office said the federal deficit for fiscal 1996 will fall to \$109 billion — but admitted that the annual deficit will jump to \$169 billion in 1997 and soar to \$212 billion by 2002.

“This temporary downturn in the deficit can’t hide the fact that the runaway train of federal spending and debt is still hurtling down the same tracks,” said Browne. “And the slightly lower deficit doesn’t even prove that Republican and Democratic deficit-reduction plans are working.

“Look at the record. The past 11 years have seen Congress concoct four major deficit-reduction plans. Each was announced with great fanfare. The cumulative result — while Congress was busy allegedly reducing the debt — was \$2.2 trillion in new debt,” he said.

Instead of making promises, it’s time to *eliminate* the deficit, argued Browne.

“We must stop deficit spending *now*, not in the seven years the politicians keep talking about,” he said. “But we must do more than that. We have to get rid of the federal debt before tax rates of 50%, 60%, or higher are needed to cover just the interest. But it will take strong will and determination — which we’re not getting from Bob Dole or Bill Clinton.

“My plan to balance the budget — the *first* year I’m in office, not some pie-in-the-sky seven-year plan — calls for a dramatic reduction of government spending by reducing government to its Constitutional limits. I will also sell off unneeded federal assets, and use the proceeds to pay off the federal debt *entirely*,” he said.

“This is the only workable plan that’s been advanced this election year, and the only plan that can save you and your children from the monstrous debt — over \$19,000 per person — that’s been run up by the politicians,” said Browne.

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