

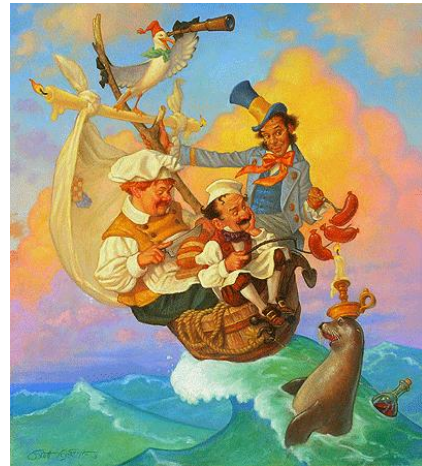
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## Reducing the angst but keeping the problem

Steve Bakke  January 16, 2023

*Rub-a-dub-dub,  
Three men in a tub,  
And who do you think they be?*

*(The budget, the deficit,  
And the debt ceiling,  
that's who...)*



***In it together!***

Speculation about the fate of the U.S. debt ceiling is accelerating. A letter on January 16 addressed the anticipated political battle (“Get rid of the debt ceiling all together”).

The letter echoed a popular opinion among democrats. Of course, to put the proper political finger-pointing “spin” on it, the writer declares that any debate would merely be useless republican “political mischief.”

The writer seems to imply that the mere passage of a budget is almost all that is necessary for an adequate analysis of the budget’s effect on the national debt. Hence, the solution is to remove the legal requirement for such a limit. But believe it or not, Congress established a debt ceiling requirement to assure us of an orderly, thorough, and ultimately effective budget and funding process.

Unfortunately, the approval of budgets and debt ceilings have drifted apart over the years, now often separated by several months. Arguing that these two issues are not related, and that they shouldn’t be deliberated together, warns us of poor financial discipline. In fact, maybe we should consider requiring any budget approval to be invalid unless it contemplates and concurrently approves any necessary increase in the national debt.

The writer wants to remove the bothersome debt ceiling debate by simply removing the offending law that requires a ceiling. That would remove the angst, but the problem of a flawed budget process would remain.

If a budget is passed, we should require that the necessary revenue and borrowing levels have also been finalized.

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