

WELCOME TO PAUL RYAN'S 2012 LISTENING SESSIONS

MAY 2012

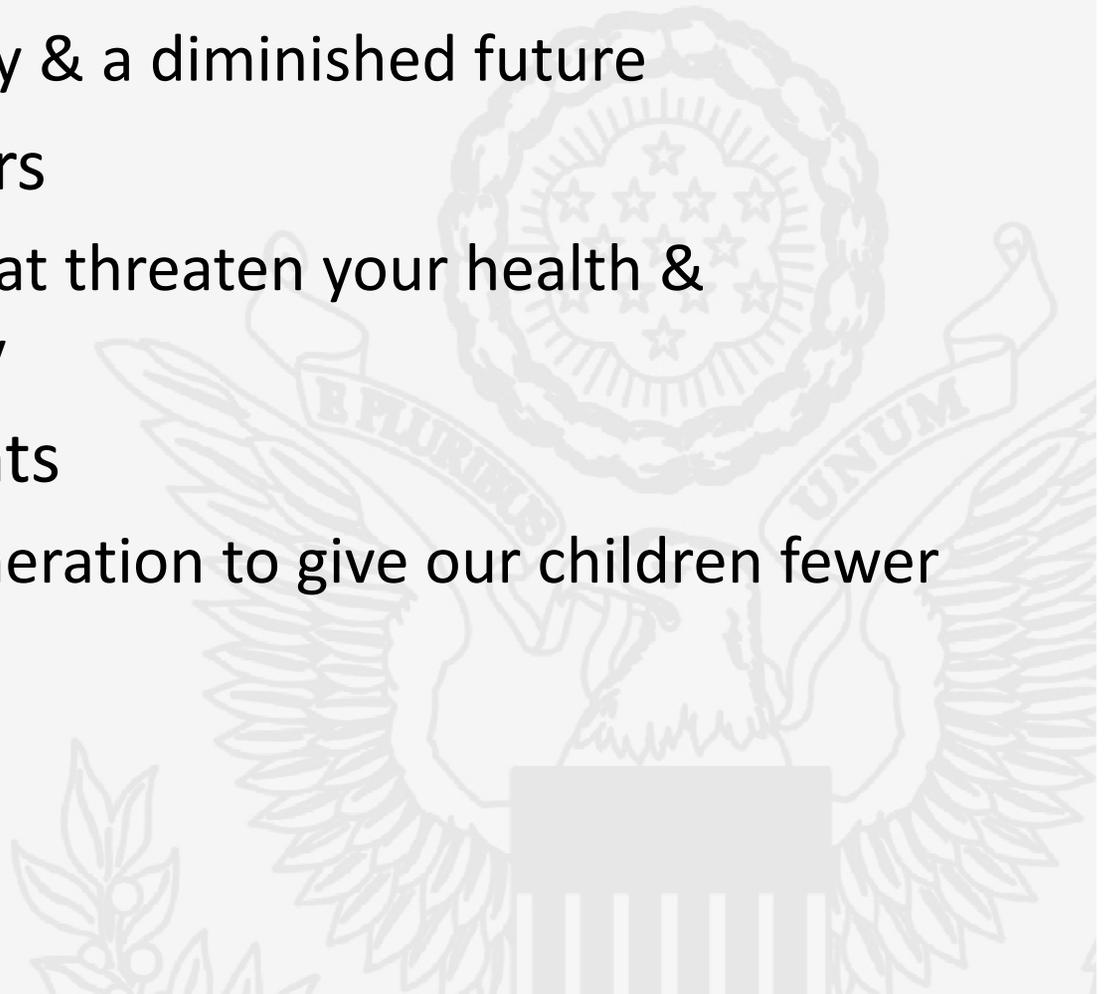
REP. PAUL RYAN

WISCONSIN'S FIRST CONGRESSIONAL DISTRICT

THE CONSEQUENCES OF EVER-RISING DEBT

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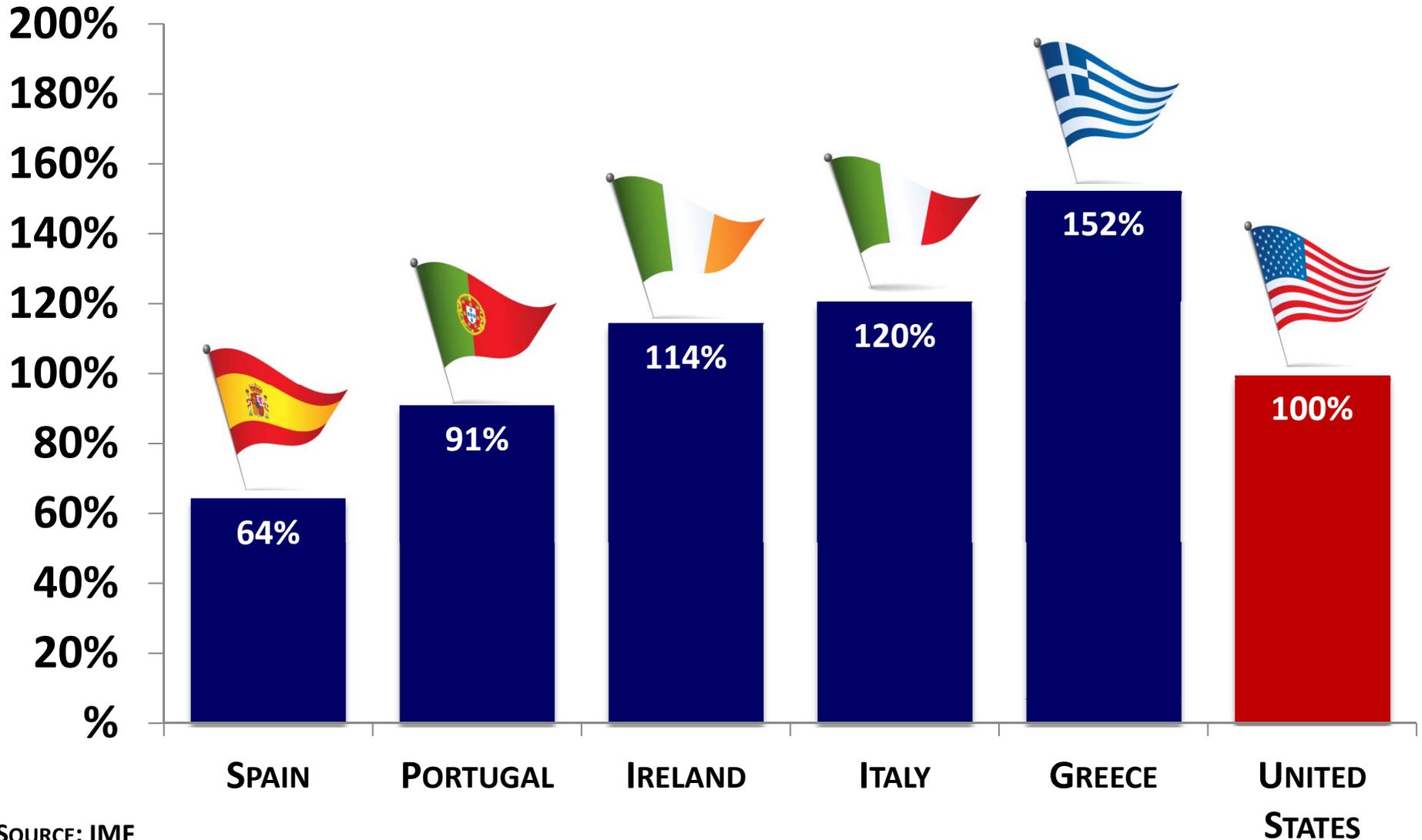
- Shadow over young Americans
 - ▣ Struggling economy & a diminished future
- Shadow over seniors
 - ▣ Empty promises that threaten your health & retirement security
- Shadow over parents
 - ▣ Will we be first generation to give our children fewer opportunities?



LESSONS FROM EUROPE

GOVERNMENT DEBT AS A SHARE OF ECONOMY (2011)

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SOURCE: IMF

TOUGH MEDICINE IN EUROPE

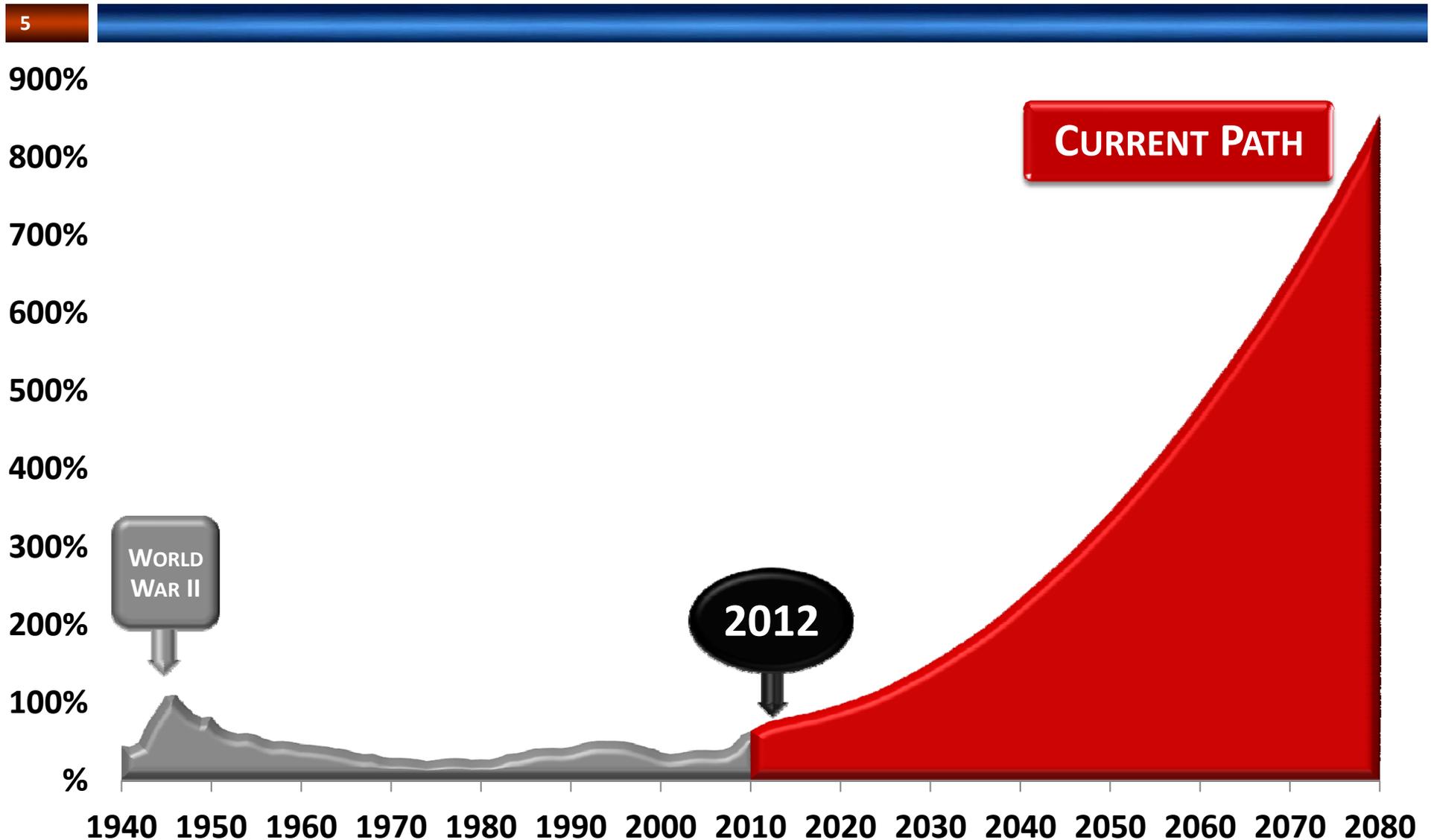
EMPTY PROMISES BECOME BROKEN PROMISES

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- **Greece**
 - ▣ Unemployment Rate: 21.0%
 - ▣ 10 percentage point increase in Value Added Tax (a 77% increase)
 - ▣ Pensions cut by nearly \$400 million frozen through 2015
- **Italy**
 - ▣ Unemployment Rate: 9.4%
 - ▣ Increase in total tax burden to 45%
 - ▣ Pension cuts and increase in retirement age to save \$12 billion by 2014
- **Spain**
 - ▣ Unemployment Rate: 24.4%
 - ▣ Increase in health care co-pays for pensioners of nearly \$5 billion
- **Portugal**
 - ▣ Unemployment Rate: 15.0%
 - ▣ 3 percentage point increase in standard VAT (15% increase)
 - ▣ Cutting pension payments by \$1.5 billion this year

CRUSHING BURDEN OF DEBT

(U.S. DEBT HELD BY PUBLIC AS A SHARE OF ECONOMY)



SOURCE: OMB/CBO

WASHINGTON'S RESPONSE

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“We’re not coming before you today to say we have a definitive solution to that long term problem. What we do know is, we don’t like yours.”

Treasury Secretary Tim Geithner

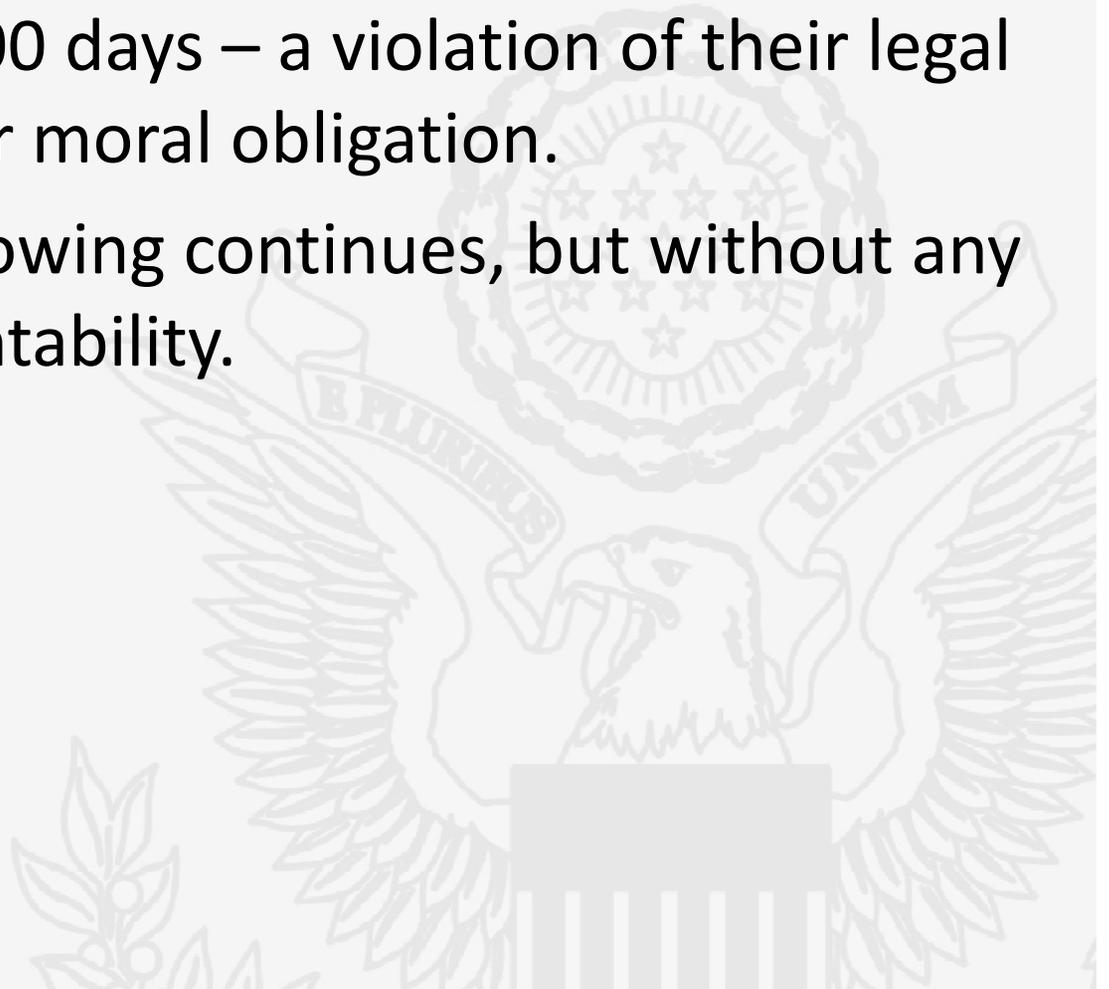
February 17, 2012

Testimony before the House Budget Committee

U.S. SENATE: 3 YEARS WITH NO BUDGET

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- ❑ The Democrat-controlled Senate has failed to pass a budget in over 1,000 days – a violation of their legal obligation and their moral obligation.
- ❑ Spending and borrowing continues, but without any priorities or accountability.

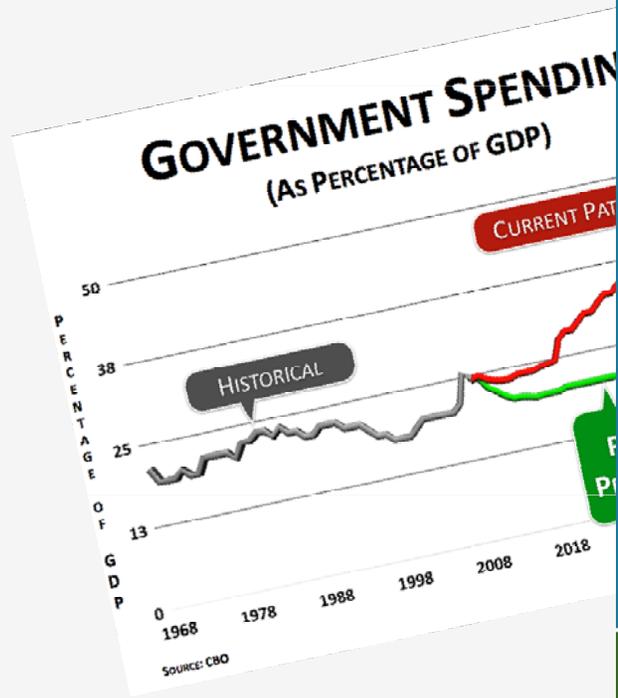


PRESIDENT'S FY2013 BUDGET

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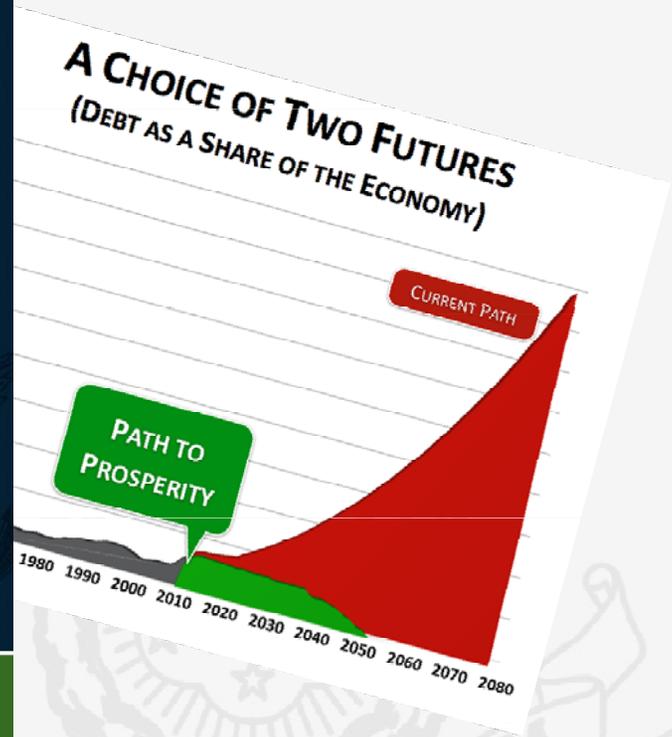
- ❑ Net spending *increase* of \$1.5 trillion
- ❑ Takes \$2 trillion more from hardworking Americans in the form of higher taxes
- ❑ Adds \$11 trillion to the national debt (\$93,000 per household)
- ❑ Puts Medicare's fate in the hands of 15 unelected bureaucrats in Washington
- ❑ Puts America on the path to decline

House opposed 0-414; Senate opposed 0-97 (in 2011)



THE PATH TO PROSPERITY
 TO
PROSPERITY
 A BLUEPRINT FOR AMERICAN RENEWAL

FISCAL YEAR 2013 BUDGET RESOLUTION
 House Budget Committee
 Chairman Paul Ryan of Wisconsin
prosperity.budget.house.gov



A BETTER PATH FORWARD:
THE PATH TO PROSPERITY

THE PATH TO PROSPERITY

HOUSE-PASSED FY2013 BUDGET

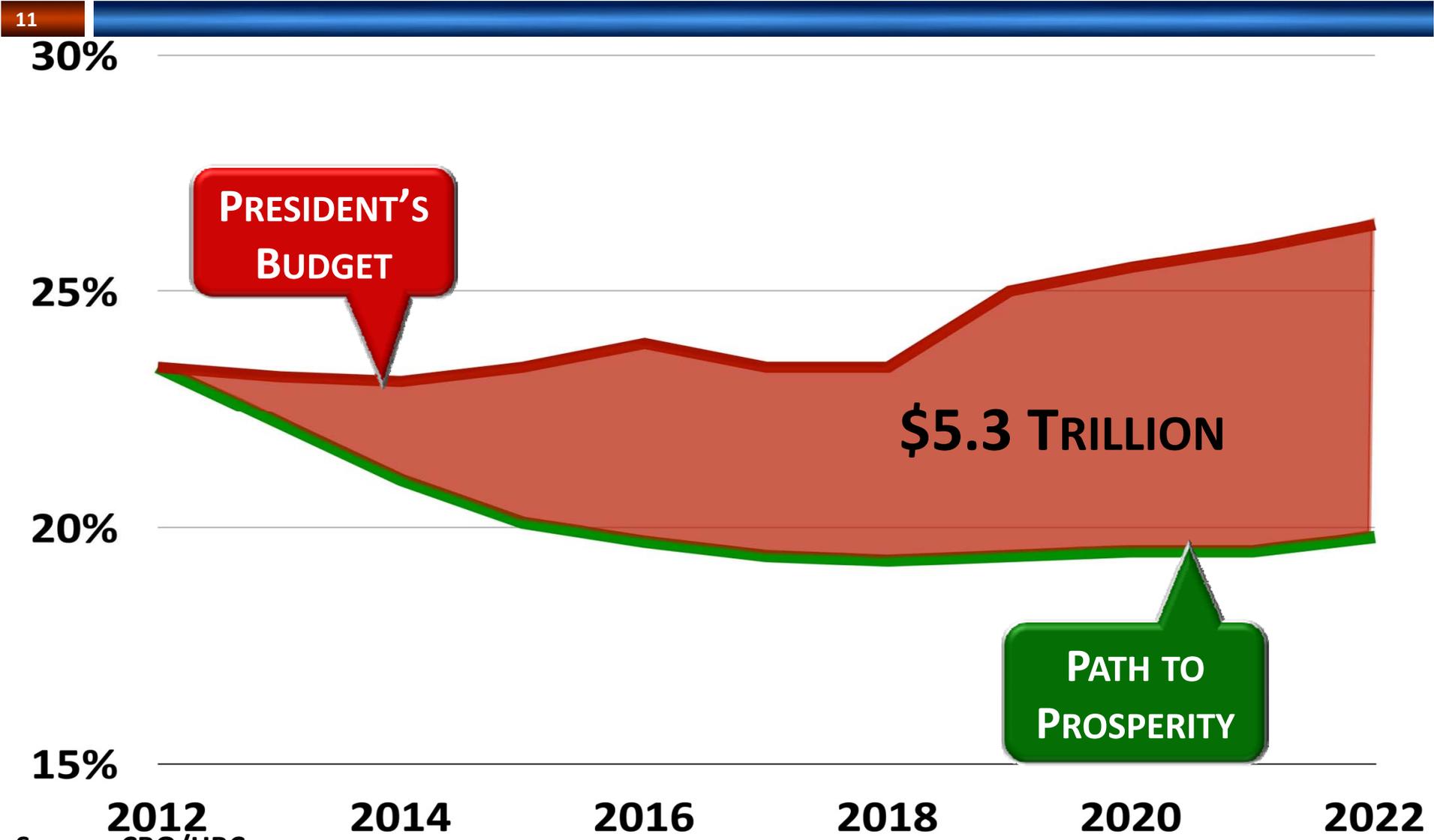
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- ❑ Spending Restraints and Reforms
- ❑ Ends Corporate Welfare & Special Interest Waste
- ❑ Repairs Safety Net, Promotes Upward Mobility
- ❑ Patient-Centered Medicare Reforms
- ❑ Pro-Growth Tax Reforms



GOVERNMENT SPENDING

AS A SHARE OF ECONOMY



2012
SOURCE: CBO/HBC

2014

2016

2018

2020

2022

A CHOICE OF TWO FUTURES

(DEBT AS A SHARE OF ECONOMY)

