# Presentation by The Honorable David M. Walker Comptroller General of the United States

# A Call for Modern-Day Patriots

Speech Before the Sons of the American Revolution Annual Conference Dallas, Texas July 11, 2006 Don, thank you for that kind introduction. President General Downing, compatriots, ladies and gentleman, it is truly a pleasure to address you in this 100th anniversary year of the Sons of the American Revolution (SAR) receiving its congressional charter from then-President Teddy Roosevelt. Teddy Roosevelt, George Washington, and Abraham Lincoln are three of six former American leaders that I personally look to for inspiration. Candidly, we need more leaders like them today.

Speaking of Abraham Lincoln, ten score and nineteen years ago, our Founding Fathers wrote the United States Constitution. This historic document created a new republic—one conceived in liberty and dedicated to governance of the people, by the people, and for the people.

Let me put that another way: Thanks to the efforts of George Washington, Thomas Jefferson, James Madison, and other full-time patriots and part-time politicians in Philadelphia 219 years ago, along with the later enactment of the Bill of Rights, you and I can meet here today, exchange ideas, and voice our opinions with no real threat of government interference or retribution. Freedom of assembly and freedom of expression are just two of the rights spelled out in the First Amendment to the Constitution. Sadly, these basic rights, which are so easy to take for granted, still aren't guaranteed in many parts of the world.

Today, the United States is the greatest nation on earth and one of the world's longest-standing republics. We are also the only current global "superpower" with economic, political, military, and cultural influence that is felt around the globe. It's still true, as the saying goes, that when America sneezes, the rest of the world catches a cold! In addition, history shows that once America gets serious about an issue, we tend to go the distance and others are affected by our resolve.

Given the passage of time and the nature and purpose of our organization, the SAR, it seems reasonable and appropriate to ask this question: What would the Founding Fathers say if they came back today? This evening, I'm speaking not just as the Comptroller General of the United States but also as a concerned citizen, father, grandfather, and SAR member, all roles that I cherish deeply.

Based on a review of our past history, our current state, and our future prospects, it seems likely the founders would be pleased, proud, and concerned all at once.

They'd be pleased our republic has lasted over 200 years, and that faith and freedom still ring true in this great land. They'd be pleased we've eliminated the scourge of slavery while providing a broader range of civil rights to all of our citizens, including women and people of color. They'd also be pleased we've spanned this great continent and firmly established our nation's place in world history.

The founders would be proud we've become a beacon of liberty and the leader of the free world. They'd also be proud of our superpower status and the relatively high standard of living and degree of personal freedoms enjoyed by most Americans.

While I could go on and on about our country's accomplishments, which are many, there's little doubt in my mind the founders would also be very concerned about several matters.

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For one thing, the founders didn't believe in full-time politicians. After all, our first elected officials were citizen legislators who viewed elected office as a form of public service rather than a professional job or career. Most of them earned a living as farmers or businessmen. Today, many elected officials consider themselves "professional politicians," a concept that most of our founders and a number of Americans today would consider to be an "oxymoron." The founders were also closely attuned to the value of thrift and the perils of debt—beliefs our government and many Americans seem to have lost sight of today.

The namesake of my SAR chapter, George Washington, was drafted to run as president after successful careers as both a farmer and a military commander. Our first president practiced what he preached by rejecting the continued power of the presidency and serving just two terms in the presidency before returning to private life. Today, well over 90 percent of members of Congress are reelected, in part because gerrymandering of political districts. In addition, some of them serve in the same job for decades, and many have been politicians for most of their working lives.

Many of the founders were also very skeptical of political parties. Why? Because, believe it or not, George Washington and others were concerned that partisan political concerns might someday trump the public interest! Can you imagine that happening?

Today, due in part to the gerrymandering of congressional districts and the migration of members from the House to the Senate and the power of incumbency, many members of Congress are protected and the House and Senate as institutions are often polarized along party and ideological lines. In addition, the so-called "sensible center" is relatively small and under constant attack.

The founders also believed in the concept that we are one nation under God. They strongly opposed any attempts by the state to establish a national church or impose a particular brand of religion on the people. But my own personal view is they would be shocked and saddened to see how rigidly the First Amendment has come to be interpreted. After all, our Founding Fathers used to begin their public meetings with a prayer; and Congress still does!

Our Founding Fathers also believed in the concepts of prudence and stewardship. They recognized how important it is for a nation to avoid excessive debt and to not unduly burden future generations. Even committed federalists would be surprised by how large the U.S. government has become and how much of our nation's spending is unrelated to the federal government's express and enumerated role in the Constitution. We seem to have forgotten the 10th amendment to the Constitution.

I can only imagine what the Founding Fathers would think of our government's massive deficits and growing debt burdens. I'm sure the Founding Fathers would be equally shocked at how little individual Americans save and how eagerly they seem to pile on personal debt. We sure have come a long way from the days of "debtor prisons" and Ben Franklin's warning that "He who goes aborrowing goes a-sorrowing."

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Believe it or not, the United States is now the world's largest debtor nation! In the last five years alone, our nation's total liabilities and unfunded commitments have gone up from about \$20 trillion to over \$46 trillion! That's about \$411,000 per household, and it's growing every second, of every minute, of every day due to continuing deficits, known demographic trends, and compounding interest costs.

Unfortunately, our government has done a poor job of explaining these numbers to the American people. It seems we still have a long way to go to realize Thomas Jefferson's idea that the government's finances should be "as clear and intelligible as a merchant's book."

The federal government still isn't able to obtain an audit opinion on its annual financial statements, primarily because the Defense Department, which spends over \$400 billion per year, is unauditable! Furthermore, the federal government as a whole still lacks a summary annual report that is both useful and used. It's a good thing that the Sarbanes-Oxley law doesn't apply to the federal government. If it did, a number of federal officials might be wearing wide-striped suits.

The bottom line is that our nation's financial statements and long-range fiscal projections are filled with numbers that are big and bad. While the economy is strong today, it's clear that unless our elected officials get serious soon, we're headed for very rough seas in the years ahead–seas that could threaten to swamp our ship of state if we don't change course.

Today, America has at least four serious deficits. The first is our budget deficit. The second is our savings deficit. The third is our balance-of-payments deficit. And the last, and possibly most serious one, is our nation's leadership deficit. The truth is our nation's leadership gap is a serious and nonpartisan challenge that requires a bipartisan and cross-sectoral solution.

Too many people today have a false sense of security due to recent healthy economic growth, modest interest rates, and moderate inflation levels. But things could change relatively quickly if we don't get serious soon about addressing our large, known, and growing fiscal imbalance. For example, foreign investors may lose their appetite for financing our national debt, and if they do, interest rates will go higher and higher.

America's current response to our long-term fiscal condition, including celebrations of modest declines in our large and imprudent current on-budget deficit, is a little like holding a beach party while a huge tsunami builds on the horizon. Too many people are shouting "party on" rather than heading for higher ground!

The simple truth is we need more leaders in the public, private, and citizen sectors with the courage, commitment, creativity, and credibility to sound the alarm, make tough choices, and stay the course until we starting seeing real results. We need more political leaders who are patriots rather than partisans. We also need more leaders who take their stewardship responsibility seriously. By stewardship I mean not just generating positive results today and leaving things better off when you depart than when you came, but also better positioned for the future. Unless something changes soon, the baby boom generation may be the first in the history of our great nation to fail this test!

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Why should the SAR care about our nation's deficits and mounting debt levels? The simple answer is because this rising tide of red ink threatens the future of our country, our children, and our grandchildren. I now have three grandkids, and I have to tell you that I'm very concerned about the quality of life they will have and burdens they will face in 30 or 40 years if we continue on our present path.

We have to keep in mind that while we are a great country with even greater potential, no republic in the history of the world has stood the test of time. In addition, history tells us that no "superpower" has been able to maintain its status over the long-term. The Roman Republic lasted over 500 years, but in the end it fell for various reasons. Three of them seem to be particularly relevant today. The first reason is declining moral values and political comity at home (that's "comity" spelled with an "ity" and not an "edy"). The second reason is overconfidence and overextension abroad. The third reason is fiscal irresponsibility of the central government.

At the end of the Constitutional Convention, a woman approached Benjamin Franklin and asked what kind of government the delegates had decided on. Franklin reportedly said, "We have given you a republic, if you can keep it." He was serious about the challenge of doing so then, and we should be today as well.

Let us not forget the old admonition, those who do not study history may be doomed to repeat it. We can and must learn from the past and take steps to prepare for a better tomorrow.

We, the members of the SAR, should reaffirm the vision of Washington, Jefferson, Franklin, Madison, and our other founders and patriots by speaking up and demanding change when it comes to our nation's four key deficits. We need to act, and act soon. Failure to do so will ultimately harm our future economic growth, our future standard of living, and even our long-term national security.

Don't get me wrong. Those who know me know that I'm an optimist by nature. After all, America has overcome many great challenges in the past, and I'm confident we'll ultimately face the facts and address our four deficits. In the meantime, however, I'm committed to doing my part to help make sure we do so sooner rather than later.

In closing, George Washington said that we should not throw upon posterity the burden which we ourselves ought to bear. We, the members of the SAR, should help to ensure that George Washington's timeless words of wisdom are both heard and heeded today.

We are a great country and we have much to be proud of and thankful for. However, our nation faces serious challenges and SAR members should be part of the solution. We owe it to our Founding Fathers and the other patriots who founded this great nation to be informed and involved.

Let's work together to be sure that the three most powerful words in the Constitution, "we the people," come alive. If we and other modern-day patriots act, we can help to further the cause of our

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Founding Fathers while also helping to ensure that our best years are ahead of us and that our republic is the first to stand the test of time. The time for action is now!

May God bless America, may God bless the SAR, and may God watch over our troops on the field and in action around the world. Thank you for your time and attention.

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