

# Spend, Tax, Repeat

President Barack Obama loves to talk about how he was open to painful changes in entitlement programs in last year's private budget talks with Republicans. Oddly enough, his bragged-about courage behind closed doors disappears every time he has to put his vision to paper in the light of day.

His latest budget is built on gimmicks and cheery assumptions that support a massive superstructure of new taxes and new debt. It is a blueprint for national decline, a budget worthy of the Élysée Palace in its fiscal indiscipline, its squeeze on defense, and its assumption of ever-increasing centralized bureaucratic power.

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