



Walker's Ideas – Nation's Deal

David Walker, the former U.S. Comptroller General and now President and CEO of the Comeback America Initiative (CAI), addressed attendees at the Greenville-Pitt County Chamber of Commerce Power Luncheon on July 21, 2011. Walker's appearance was certainly befitting being that he was in the midst of a nationwide tour where he was presenting fiscal frameworks that provide a range of specific reforms for U.S. policy makers and government officials to consider to put the nation's finances back on track. **The national debt is a staggering 14.3 trillion dollars.** His stop in Greenville also came just two weeks before the August 2nd debt-deadline, which has now passed and resulted in President Barack Obama signing into law a plan to raise the nation's debt ceiling through the end of 2012.

Walker's framework focused on cutting spending, making selected investments and engaging in a range of transformational reforms. His plan was also structured to create more certainty regarding future government spending, tax policies and regulatory approaches. David Walker is no stranger to America's fiscal responsibilities. He served as the head of the U.S. Government Accountability Office for almost ten years. The Alabama native spoke with great knowledge regarding the nation's debt and was confident that his plan provided a resolution that would help the country restore fiscal balance. Walker was able to back up his ideas with facts and statistics that he hoped members of Congress would take into consideration as they approached the August 2nd deadline.

Walker has since spoken to various new outlets regarding the deal and reiterated his notion that reforms still need to be put in place to deal with the longer term structural deficit. He continues to say the S&P did the right things, but for the wrong reasons and that America still faces significant interest rate risks and currency risks over time. Those in attendance at the July 21 Power Luncheon were very fortunate to have the opportunity to hear from an independent voice regarding the causes and consequences of America's national debt crisis. David Walker was able to help us better understand how the federal budget and federal government actually work so that we may be able to stay in touch with our local representatives and better engage in conversation as our country moves forward.

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