Gazette

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**Akin to believing in Santa Claus**

Regarding your front-page article on “federal money” for local jobs (May 23), one wonders just what that is. Government has no pre-existing supply of new money. Before it can spend an additional dollar, it must first take it from the private economy in taxes or debt or inflation (printing).

With the current federal deficit estimated at $1.3 trillion, this money will come from debt or printing. And, government debt itself is a promise to tax or inflate in the future. Believing that “federal money” or “federal cash” will improve the economy is akin to believing in Santa Claus, the Tooth Fairy, or the Easter Bunny.

There is no free lunch. You would have to be an idiot or a die-hard Keynesian college professor to believe in that.

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