

Deficits: They Used to be a Left Wing Tactic, Now Let's Watch the Right

by Stephen Elliott-Buckley - Tuesday, October 19, 2004

<http://politicsrespun.org/2004/10/deficits-they-used-to-be-a-left-wing-tactic-now-lets-watch-the-right/>

It's interesting to see the right-ward shift in fiscal policies of governments. Years ago, left wing Keynesian governments were often inclined to fund government with deficit financing while right wing governments stressed balanced budgets for fiscal and taxation responsibility.

More recently, the agenda has both shifted to the right and flipped in a freakish fashion.

As individualistic over communitarian values are rising, and government regulation, taxation and economic involvement are decreasing, the right has pushed the debate to the right. Now, more traditionally left wing governments are sliding to the right to advocate balanced budgets in part for the protection of the debt load of future generations. The 1990s in BC was a time of NDP reign that ended with two surplus budgets.

So the right succeeded in pushing the agenda rightward, causing leftist governments to seek middle ground.

But a perverse flip has also occurred. Right wing governments, not content with forcing left wing governments to advocate balanced budgets to spare "needless" taxation, have now begun to incur massive deficits. Gordon Campbell's crazy government in BC forced a deficit with a massive tax cut predominantly to the wealthy immediately upon installing their junta in the spring of 2001. w.Caesar's massive multi-billion dollar deficits to fight his monkey-on-his-family's-back war in Iraq will leading to some Campbell-style "tough choices of cutting domestic spending on social needs. Gotta fight the war. There's a group of folks out there...who wanna kill us. The hate our freedom. Gotta win the war on terror [an abstract concept, but whatever]. So social spending, which is for Keynesian wimps anyway, will have to be cut. Gotta love the neo-liberal economic pandering.

Finis

Questions, comments, feedback, gripes, thunderous applause? Email me...use the address at the bottom of the page. Please email me at the email address below if you would like to have each new blog entry emailed to you. For free, even. Archives are below these 10 most recent posts.