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**STATEMENT ON PRESIDENT OBAMA’S STATE OF THE UNION ADDRESS
BY HON. DAVID M. WALKER, FOUNDER AND CEO OF THE COMEBACK
AMERICA INITIATIVE, AND FORMER U.S. COMPTROLLER GENERAL**

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David Walker, CEO and Founder of the Comeback America Initiative and former Comptroller General of the United States, issued the following statement today concerning President Obama’s SOTU:

"President Obama gave one of his best speeches in his nationally televised State of the Union Address. This event is known as the Super Bowl of politics and it lived up to its billing in form but not substance. From a leadership perspective in connection with our nation's structural deficits, it was a huge lost opportunity.

The President is correct that we need to make some targeted and prudent investments to help create a better future. These need to be properly designed and effectively implemented.

We also need comprehensive tax reform, including corporate tax reform. He is also correct that we need to re-organize government to bring it into the 21st century. At the same time, the federal government also needs to reduce non-investment related spending and reform social insurance programs. We need a concrete framework to address our structural deficits that can be fully developed and implemented in phases over time. Unfortunately, the President's speech came up way short in respect to these needed actions.

While President Obama proposed to veto any earmark bills, impose a five year spending freeze on portions of discretionary spending, this is not tough enough given the huge increase in spending in recent years. Unfortunately, the President did not take advantage of his opportunity to prepare the nation for the tough choices that lie ahead, including social insurance reforms, defense and other spending cuts and comprehensive tax reform that will raise more revenue. In particular, his failure to provide meaningful comments on the recommendations of the Fiscal Responsibility and Reform Commission was very disappointing. After all, it was his commission and as the nation's CEO he has the responsibility to provide leadership on this and other issues of critical national importance.



Calendar 2011 will be "show me time" for both the President and the Congress in connection with fiscal responsibility and accountability. It's time to deliver real results for the American people rather than more rhetoric. This will require focusing on sensible and non-partisan solutions that can achieve bipartisan support. It will also require more civility and compromise and an attitude that will value progress over partisanship and results over rhetoric. Let's hope that we get it."

About Comeback America Initiative

CAI's mission is to promote fiscal responsibility and sustainability by engaging the public and assisting key policymakers on a non-partisan basis in order to achieve solutions to America's federal, as well as, selected state and local fiscal imbalances.

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