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Social Security isn't broke. So why are Democrats fighting so hard right now over how to fix it?

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The program has enough in projected revenues and guaranteed Treasury i.o.u.'s, according to the nonpartisan [Congressional Budget Office](#), to pay its promised benefits fully through 2046.

That means it will be at least three decades beyond the next president's tenure in office before Social Security begins to fall short. The size of the long-run gap is estimated at less than 0.8 percent of the nation's gross domestic product — about \$100 billion a year in today's dollars — or roughly the cost of the wars in Iraq and Afghanistan.

But on Thursday night in Las Vegas, at the [debate between the Democratic candidates](#) for president, Senator [Barack Obama](#) vigorously advocated, as he had before, that those earning more than the established ceiling on Social Security payroll taxes, currently \$97,000 and scheduled to rise with inflation, should pay higher taxes to help finance future benefits.

"I've been very specific about saying that we should not privatize; we should protect benefits," said Mr. Obama, of Illinois. "But what we can do is adjust the cap on the payroll tax. Right now anybody who's making \$97,000 or less, you pay payroll tax on 100 percent of your income. [Warren Buffett](#), who made \$46 million last year, pays on a fraction of 1 percent of his income."

In response, Senator [Hillary Rodham Clinton](#) of New York declined to offer any specific proposals of her own, saying that she favored "looking at a lot of different things and using a bipartisan commission to do it." She accused Mr. Obama of proposing a huge tax increase "on the backs of middle class families and seniors.

"If you lift the cap completely, that is a \$1 trillion tax increase," Mrs. Clinton said. "I don't think we need to do that."

While Mrs. Clinton was right that eliminating the cap entirely would raise about \$100 billion a year, or \$1 trillion over 10 years, it is not clear that is what Mr. Obama intends to do. Challenging her contention that any tax increase would fall on the middle class, he returned the fire, telling Mrs. Clinton that "this is the kind of thing that I would expect from [Mitt Romney](#) or [Rudy Giuliani](#), where we start playing with numbers. We start playing with numbers in order to try to make a point."

In contrast to the Republican candidates, Democrats agree on the need to preserve Social Security in something close to its present form. But at the root of this increasingly testy dispute among Democrats is a widening division within the party over both political strategy and policy choices.

In an unusual twist, Mr. Obama has [drawn the ire of liberal activists and a host of bloggers](#) within the Netroots community. Meanwhile, Mrs. Clinton, usually considered the more moderate of the candidates, has been under attack by the Washington establishment for seeking to dodge the issue.

The starting point for understanding what is at stake with Social Security is to recognize that its problems pale next to the escalating cost of health care. If present trends continue, the Congressional Budget Office projects, the cost of [Medicare](#) and [Medicaid](#) will soar to about 20 percent of gross domestic product by 2050, from 4.6 percent today. By comparison, Social Security rises to just a little over 6 percent from about 4.2 percent.

“The long-term fiscal condition of the United States has been largely misdiagnosed,” Peter Orszag, director of the Congressional Budget Office, wrote [in an article](#) with Philip Ellis, a senior analyst at the agency. “Despite all the attention paid to demographic challenges, such as the coming retirement of the baby-boom generation, our country’s financial health will in fact be determined primarily by the growth rate of per capital health care costs.”

The liberal activists have seized on this point to attack Mr. Obama, saying that he should not even be talking about solutions to Social Security’s less-critical fiscal problems. Doing so, they say, plays into the hands of Republicans who contend that the only way to prevent Social Security from going bankrupt is to gut its benefits and to turn to private investment accounts.

“It isn’t a good idea to say Social Security is in crisis when it isn’t,” said Dean Baker, co-director of the liberal [Center for Economic and Policy Research](#) in Washington. “Obama may be using this to score some political points against Clinton, but the danger here is that he is playing into the idea that this is some sort of pressing issue.”

“We can afford to wait 20 years,” he added, “and it still doesn’t become an unbearable problem.”

But even those who agree that health care costs are a much more explosive and intractable challenge than Social Security raise questions about that perspective. After all, just because Social Security has less severe problems doesn’t mean that they are non-existent.

“The argument is sometimes made on the left that there is no Social Security shortfall,” said Robert Greenstein, director of the [Center on Budget and Policy Priorities](#). “I don’t think that passes muster.”

“Just because the other side denies the need for sacrifice,” Mr. Greenstein added, “doesn’t mean that Democrats should be talking about a free lunch.”

Austan Goolsbee, an economic adviser to Mr. Obama, said that some of the liberal bloggers were out of touch with the concerns of ordinary voters, who want reassurances that Social Security will remain on a sound footing.

“It’s hard to argue with the Obama view that Social Security is the best program the government has ever had,” Mr. Goolsbee said. “So we should not privatize it out of existence by falsely claiming a crisis.

“That said, baby boomers are retiring and so the pay-as-you-go social insurance system will face some financing challenges,” he added. “A sensible approach is to modestly adjust the regressive payroll tax so that the highest-income people share in the burden now, rather than wait until the problem gets worse and the program’s opponents try to force major benefit cuts.”

To Mr. Greenstein, whose organization is widely respected for its analyses of the nation’s budget issues, the bottom line is that Social Security is part of a considerably broader challenge that will face the next administration.

Citing the perspective of Henry Aaron of the [Brookings Institution](#), he said that task will be to work with Congress to restore fiscal and economic stability through balanced changes in government programs and increases in tax revenues.

“Social Security is not a crisis, but there is a problem,” he said. “That problem is solvable, as Henry is fond of saying, but the longer you wait, the harder it is. The sooner you do something, the easier it will be.”