



Restoring Fiscal Sanity 2005: Meeting the Long-Run Challenge

Alice M. Rivlin

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The retirement of the baby boom generation will create spiraling costs for health care and pension programs. Combined with lower revenues, these developments will lead to a decline in economic growth if nothing is done. In this second volume of Restoring Fiscal Sanity, a group of policy experts focus on how to bring spending and revenues in line over the next decade, and even more important, how to balance them over the longer term. They suggest reforms in the tax system, Social Security, and Medicare that might close this looming gap and put the nation on a sounder fiscal footing.

Contributors include Henry J. Aaron, William G. Gale, Ron Haskins, Jack Meyer, and Peter R. Orszag (Brookings Institution), Rudolph G. Penner and C. Eugene Steuerle (Urban Institute), and John B. Shoven (Stanford University).

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