AAF’s Director of Fiscal Policy Gordon Gray analyzes the Senate Budget Committee’s Chairman’s Mark for the FY2020 Budget Resolution.

An excerpt:

It does not purport to balance in 10 years, a task that is increasingly a flight of fancy. Rather, it acknowledges the reality of prevailing fiscal policy and attempts to restrain growing deficits through a modest mix of reduced mandatory spending and higher revenues over the next 5 years. It is exactly the right place to begin a discussion of how to realistically improve the budgetary outlook in the near term.

Read the insight.