

Press Release



Essay: Millennials Do Care About the Debt — But They Care About Other Things, Too

ALLISON EDWARDS | FEBRUARY 7, 2020

Addressing the national debt is an issue with few advocates, it seems. Are the younger generations likely to prioritize a sustainable federal budget?

In a new essay for *The Catalyst*, published by the Bush Institute, AAF's Director of Fiscal Policy Gordon Gray argues there is reason for both hope and concern for the political prospects of mitigating the debt challenge. Millennial and Gen-Z voters are rational political actors, meaning they do care about the country's fiscal health — they just care about other issues more. In prioritizing other issues, they are exactly like older generations, he says.

An excerpt:

That a debt crisis is a future risk necessarily shifts that risk to younger Americans. That so much of our debt challenge is a function of legacy programs – Social Security and Medicare alone will comprise 42 cents out of every federal dollar spent in 2029 – while other domestic priorities are being squeezed suggests that younger Americans may be more amenable to tackling the intractable political task of reforming these programs.

By the same token, younger voters do appear to have more faith in government to tackle problems. The upshot is that this group is likely not going to usher in a new era of lean, libertarian governance. Rather, there is some reason to have optimism that this group, with its distinct interests, could become a catalyst for substantive reform on this issue and defy the moribund political interests that have stymied debt reduction to date.

[Read the essay.](#)