

## October 16, 2013 - Harvard's Institute of Politics Students Produce FY 2012 Annual Report of the USA

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Contact: Esten Perez

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617-496-4009

### HARVARD'S INSTITUTE OF POLITICS STUDENTS PRODUCE FY 2012 ANNUAL REPORT OF THE USA

Cambridge, MA – With Washington, D.C. reeling from a budget stalemate and government shutdown, student writers, editors and designers for the *Harvard Political Review* – a top undergraduate journal on politics and public policy supported by Harvard's Institute of Politics – have released the FY 2012 *Annual Report of the USA* (ARUSA), a research tool offering an examination of the federal budget and challenges facing American spending policy.

Highlights of the report – including a short video showcasing the study's authors and their key findings – [are available online](#) <sup>[1]</sup>.

Published in partnership with the nonprofit American Education Foundation (AEF), the report provides straightforward and nonpartisan analysis of major spending areas and the tough decisions facing policymakers. First created in 1995 by Harvard undergraduate Meredith Bagby, ARUSA's FY 2012 edition encourages bipartisanship on federal spending woes and cuts through the gridlock on government spending. The report presents special reports on the debt ceiling and other fiscal issues of eminent importance to the nation today; a look at recovering from our nation's recession; and a detailed review of federal spending on entitlements, foreign relations and defense, education, science and technology and other key areas.

A summary of the report's key findings:

- As of January 2, 2013, the U.S. government had a total of \$11.6 trillion in debt held by the public and \$4.86 trillion in intra-governmental holdings, **for a total of \$16.4 trillion in outstanding debt**. This represents a 55 percent increase in gross debt in less than four years.
- **The government owes more than \$52,000 for every person living in the U.S.**, including children, the elderly, and the unemployed. If this one-time "debt reduction fee" were levied only on those in the workforce, the cost would be over \$106,000 per person.

- Total receipts for FY 2012 were an estimated \$2.47 trillion, and total expenditures were an estimated \$3.80 trillion, **leading to a deficit of \$1.33 trillion.**
- **The report catalogues the final stages of American operations in Iraq and Afghanistan**, where the U.S. has spent over \$1.5 trillion since 2002. For FY 2012, President Obama requested \$107 billion for Afghanistan and \$11 billion for Iraq.

“At this time of partisan division and gridlock in Washington, ARUSA can serve an especially productive role by providing readers with facts and non-partisan analysis on key spending areas, from health care to defense and from science to education,” said Henry Shull ’13, ARUSA student Executive Editor. “The report helps readers to see beyond the rhetoric and to make informed judgments themselves on the current political and economic situation.”

“It is inspiring to see students of all political persuasions working on the common problem of government transparency and fiscal sustainability,” said Meredith Bagby, American Education Foundation Executive Director and Harvard Institute of Politics Spring 2004 Resident Fellow. “In this political season, in particular, our lawmakers could take a page from what these insightful young scholars have produced.”

All proceeds from sale of the FY 2012 report, available on Amazon.com in paperback (<http://amzn.to/17uy6N0> [2]) or as a Kindle e-book (<http://amzn.to/1ee81HR> [3]), will be dedicated toward creation and production of future editions of ARUSA. ARUSA partners will continue to promote the reports as an educational resource for a variety of constituencies including government officials and policymakers, the media and America’s citizens.

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*Harvard University’s Institute of Politics (IOP), located at the John F. Kennedy School of Government, was established in 1966 as a memorial to President Kennedy. The IOP’s mission is to unite and engage students, particularly undergraduates, with academics, politicians, activists, and policymakers on a non-partisan basis to inspire them to consider careers in politics and public service. The Institute strives to promote greater understanding and cooperation between the academic world and the world of politics and public affairs. More information is available online at [www.iop.harvard.edu](http://www.iop.harvard.edu) [4].*

*The American Education Foundation (AEF) is an educational nonprofit dedicated to inspiring students of all ages to become active citizens in the public forum. The foundation is dedicated to producing fair and accurate political information in a non-partisan manner and to helping students acquire the communications skills necessary to navigate the world of public policy. The AEF publishes the Annual Report of the USA. More information is available online at [www.americafound.org](http://www.americafound.org) [5].*

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[1] [http://www.iop.harvard.edu/blog/students-produce-fy-2012-annual-report-usa-debt-revenues-and-spending?utm\\_source=homepage&utm\\_medium=hero&utm\\_campaign=Fall2013ARUSA](http://www.iop.harvard.edu/blog/students-produce-fy-2012-annual-report-usa-debt-revenues-and-spending?utm_source=homepage&utm_medium=hero&utm_campaign=Fall2013ARUSA)

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[4] <http://www.iop.harvard.edu>

[5] <http://www.americafound.org>