

## **Disinherited: How Washington Is Betraying America's Young (Encounter May 12, 2015)**

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Tens of millions of Americans are between the ages of 18 and 30. These Americans, known as millennials, are, or soon will be, entering the workforce. For them, achieving success will be more difficult than it was for young people in the past. This is not because they are less intelligent, they have worked less hard, or they are any less deserving of the American dream. It is because Washington made decisions that render their lives more difficult than those of their parents or grandparents.

This book describes the personal stories of several members of this disinherited generation. Their experiences are not unique. Holding back a nation's young is the antithesis of fairness and no way to make economic or social progress. Their stories are an indictment of America's treatment of its young. People who should have fulfilling, productive lives are sidelined, unemployed, or underemployed. Meanwhile, America expects millennials and others of the disinherited generation to pay higher taxes for government programs that benefit middle-aged and older Americans, many of whom have better jobs and more assets.

It is time someone told the full story of the crisis facing America's young. The future of America can be saved, but only if our government's betrayal comes to an end. It is a war without victors, only victims. The birthright of the America's young must be restored, and the time to do so is now. This book explains how and is divided as follows:

**Part I: Stealing from the Young to Enrich the Old** describes Washington's expansion of entitlement benefits and other government services, along with the taxes young people will have to pay to support them, mostly to subsidize older Americans. The federal government has a debt of \$18 trillion, and this is only projected to rise. Entitlement programs such as Social Security and Medicare are bankrupt and take over almost two-thirds of the federal budget. Unfunded liabilities driven by these programs push the total federal fiscal shortfall to more than \$200 trillion. When Social Security and Medicare were originally put in place, no one forecast that they would grow so rapidly. In addition, state governments face \$5 trillion in unfunded liabilities, mostly in retirement-benefit debt.

As if this were not enough, the Affordable Care Act has raised health-insurance premiums for young Americans and lowered them for middle-aged and older people. Young, healthy Americans are, in effect, being required to pay for the health care of older Americans. Rather than solve the problem, Washington has added to it by raising the cost of insurance for millennials and lowering it for their parents.

**Part II: Keeping Young People Uneducated** describes educational barriers to progress. Young people are disadvantaged from their elementary and high school years until they graduate from college – and beyond. In elementary and secondary school, ill-qualified teachers are protected from being fired. This favors older teachers, but it harms young teachers and the students who would benefit from high-quality teachers.

In their college years, young people are encouraged to attend a four-year university, even if doing so is not the right choice for them. The current system of federal student aid raises the cost of college tuition, so students are forced to take on debt that will burden them for many years after they graduate. We need to encourage innovation in the classroom at all levels of learning, whether through charter schools, voucher programs, or massive open online courses to reverse the trend of declining educational performance.

**Part III: Regulations That Cripple the Young** shows how Washington and state governments prevent young people from entering the job market. This is done in multiple ways. Occupational licensing requirements are meant to protect public safety, but they instead protect established businesses and workers at the expense of everyday consumers, entrepreneurs, and young workers; and they make many promising career paths prohibitively expensive or time-consuming to enter.

Minimum-wage laws, though well intentioned, make it more difficult for the young and low-skilled to acquire valuable work experience. Unpaid internships, which teach the hard and soft skills necessary for future success, are limited. Again, the government is telling young people that they are not free to work. We need to roll back these destructive labor-market laws at every level of government so the first step on the career ladder can be within reach.

**Part IV: Where To from Here?** describes our solutions to ballooning entitlement spending, ineffective education systems, and workplace constraints, which all combine to create an environment that systematically imperils young people's futures.

Some think that if government were larger and gave more handouts, and taxes were raised to fund these goodies, then young people would do better. Extensive data from European economies show that this argument does not hold water as youth unemployment is even higher in Europe than in America.

Partisan talking points are not enough to end this outrage – all of these destructive policies began long before the current administration. While the problem is bipartisan in nature, the solution is, too. Putting an end to that which disadvantages America's youth should be a major concern for people all across the political spectrum. Plainly stated, Washington is robbing America's young. Our country is facing a crisis, and change is essential in order for young people to achieve the future they deserve.