



**PETER G.
PETERSON
FOUNDATION**

MEDIA KIT



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We are a Nonpartisan Organization Working to:

RAISE PUBLIC AWARENESS

about fiscal challenges threatening America's economy

CONVENE LEADERS AND STAKEHOLDERS

from across the political and ideological spectrum

DRIVE GROUNDBREAKING RESEARCH

illuminating and explaining complex policies

ACCELERATE ACTION ON SOLUTIONS

to secure the American Dream for future generations

For updates on our initiatives and progress, follow:

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We Connect The Fiscal Dots For You On These Beats:

- Federal Government, Congress, The White House
- Budget and Appropriations
- Tax Policy
- The Economy
- Business
- Finance
- Health Care
- Safety Net Programs
- Defense
- Infrastructure
- Environment
- Education
- America's Demographic Transformation
- Millennials and Post-Millennials



Key Resources and Initiatives Include:

- The Fiscal Summit, the premier gathering dedicated to addressing our nation's long-term debt and improving our economic future. The Summit, held annually in Washington, D.C., convenes prominent bipartisan leaders, recently featuring President Bill Clinton, Treasury Secretary Steven Mnuchin, House Speaker John Boehner, House Leader Nancy Pelosi, Gov. Chris Christie, Admiral Mike Mullen, Bill Gates, and more. Visit fiscalsummit.org.
- Up to Us, engaging more than 230,000 millennials on hundreds of college campuses across the country to demand action and raise awareness on fiscal issues. Visit itsuptous.org, for more about this partnership with Net Impact and the Clinton Global Initiative.
- The Fiscal Confidence Index, a monthly public assessment of Americans' confidence in federal fiscal activities and attitudes about the national debt. Visit pgpf.org/fiscalconfidenceindex.
- US 2050, an initiative involving leading scholars who are analyzing the demographic, socioeconomic, labor, political and fiscal trends that will shape the nation in the decades ahead. Visit pgpf.org/us-2050 for more about this partnership with the Ford Foundation.
- The Solutions Initiative, a unique project series that brings together policy organizations from across the ideological spectrum to put forward comprehensive plans for stabilizing America's fiscal and economic future. This project demonstrates the wide range of viable options available to policymakers. Visit pgpf.org/solutions.



Top 10 Reasons Why The National Debt Matters

- 1. The national debt is a bipartisan priority for Americans.** Nearly three-quarters of voters (71 percent) agree that the national debt should be a top-three priority for the country, including 69 percent of Democrats, 68 percent of Independents and 79 percent of Republicans.
- 2. The return of trillion dollar deficits.** The Congressional Budget Office (CBO) projects that the budget deficit will rise from \$793 billion in 2018 to \$1.5 trillion by 2028, resulting in a cumulative deficit of \$12.4 trillion over the 10-year period from 2019 to 2028.
- 3. Interest costs are growing rapidly.** Interest costs are projected to climb from \$315 billion in 2018 to \$914 billion by 2028. Over the next decade, interest will total nearly \$7 trillion. By 2026, interest will become the third largest category of the budget. With our many important budget priorities, none of us wants interest to become the third largest government “program.”
- 4. Key investments in our future are at a risk.** Higher interest costs could crowd out important public investments that can fuel economic growth — priority areas like education, R&D, and infrastructure. In addition, growing federal debt reduces the amount of private capital for investments, which hurts economic growth and wages. A nation saddled with debt will have less to invest in its own future.
- 5. Rising debt means lower incomes.** Based on CBO projections from last year, growing debt would reduce the income of a 4-person family, on average, by \$16,000 in 30 years. Stagnating wages and growing disparities in income and wealth are very concerning trends. The federal government should not allow budget imbalances to harm American citizens.



Top 10 Reasons Why The National Debt Matters

- 6. Less flexibility to respond to crises.** On our current path, we are at greater risk of a fiscal crisis, and high amounts of debt leave policymakers with much less flexibility to deal with unexpected events. If we face another major recession like that of 2007–2009, it will be more difficult to work our way out.
- 7. Protecting the essential safety net.** Our unsustainable fiscal path threatens the safety net and the most vulnerable in our society. If our government does not have sufficient resources, these essential programs, and those who need them most, could be put in jeopardy.
- 8. A solid fiscal foundation leads to economic growth.** A solid fiscal outlook provides a foundation for a growing, thriving economy. Putting our nation on a sustainable fiscal path creates a positive environment for growth, opportunity, and prosperity. With a strong fiscal foundation, the nation will have increased access to capital, more resources for private and public investments, improved consumer and business confidence, and a stronger safety net.
- 9. Many solutions exist!** The good news is that there are plenty of solutions to choose from. The Peterson Foundation’s Solutions Initiative brought together policy organizations from across the political spectrum to develop long-term fiscal plans. Each of those organizations developed specific proposals that successfully stabilized debt as a share of the economy over the long term.
- 10. The sooner we act, the easier the path.** It makes sense to get started soon. According to CBO, we would need annual spending cuts or revenue increases (or both) totaling 1.9 percent of GDP in order to stabilize our debt. If we wait five years, that amount grows by 21 percent. If we wait ten years, it grows by 53 percent. Like any debt problem, the sooner you start to address it, the easier it is to solve.

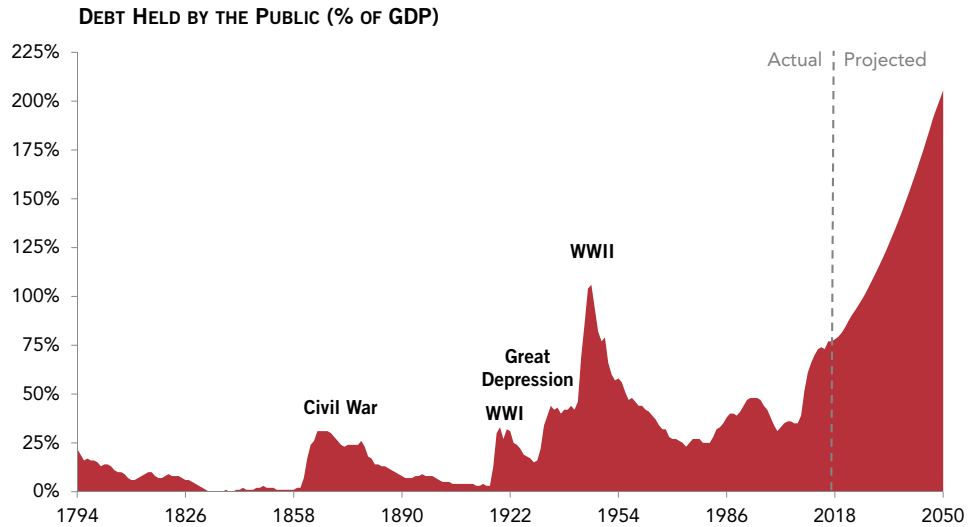


SELECTED CHARTS



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Federal debt is projected to be twice the size of the U.S. economy by 2050

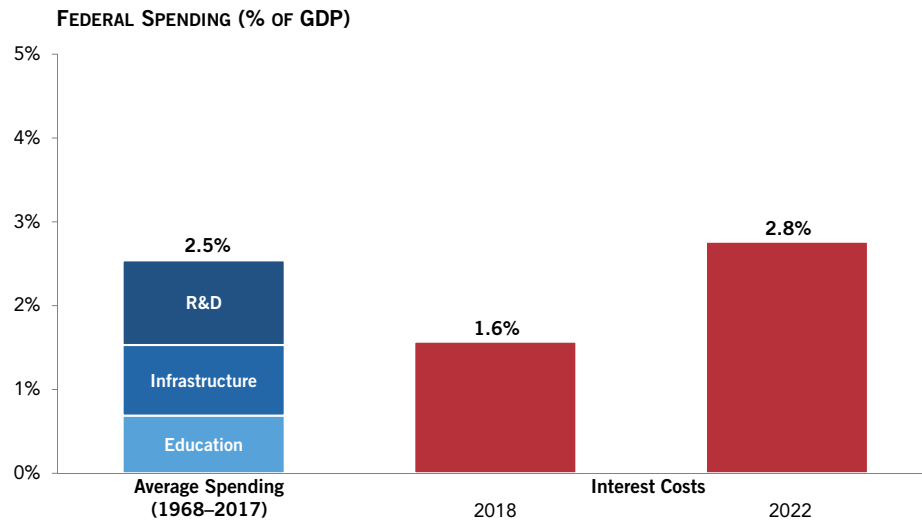


SOURCE: Congressional Budget Office, *The 2017 Long-Term Budget Outlook*, March 2017, *The Budget and Economic Outlook: 2018 to 2028*, April 2018, and PGPF calculations based on CBO data. Compiled by PGPF.
NOTE: Projections reflect a continuation of current policy, rather than current law, and are consistent with CBO's alternative fiscal scenario.



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By 2022, annual interest costs will exceed what the federal government has historically spent each year on R&D, infrastructure, and education combined

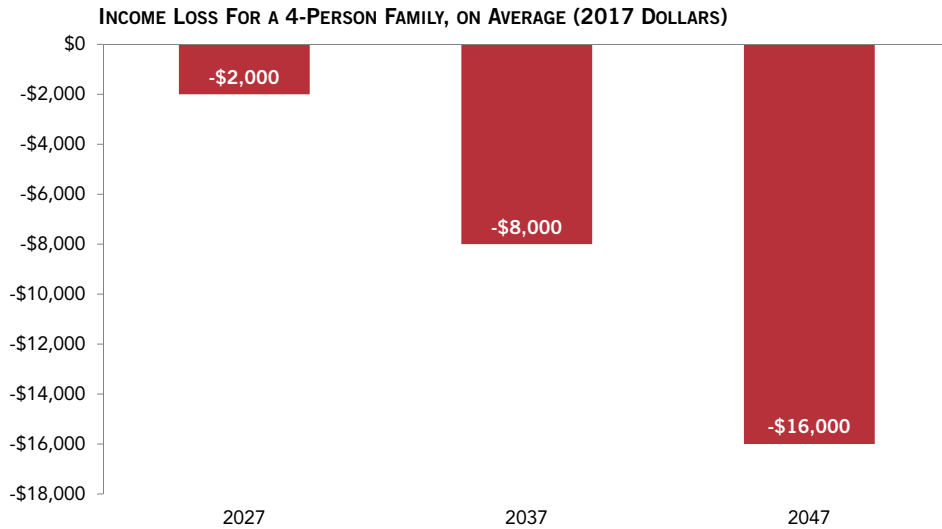


SOURCE: Office of Management and Budget, *Budget of the United States Government, Fiscal Year 2019*, February 2018; and Congressional Budget Office, *The Budget and Economic Outlook: 2018 to 2028*, April 2018. Compiled by PGPF.
NOTE: Projections reflect a continuation of current policy, rather than current law, and are consistent with CBO's alternative fiscal scenario.

SELECTED CHARTS



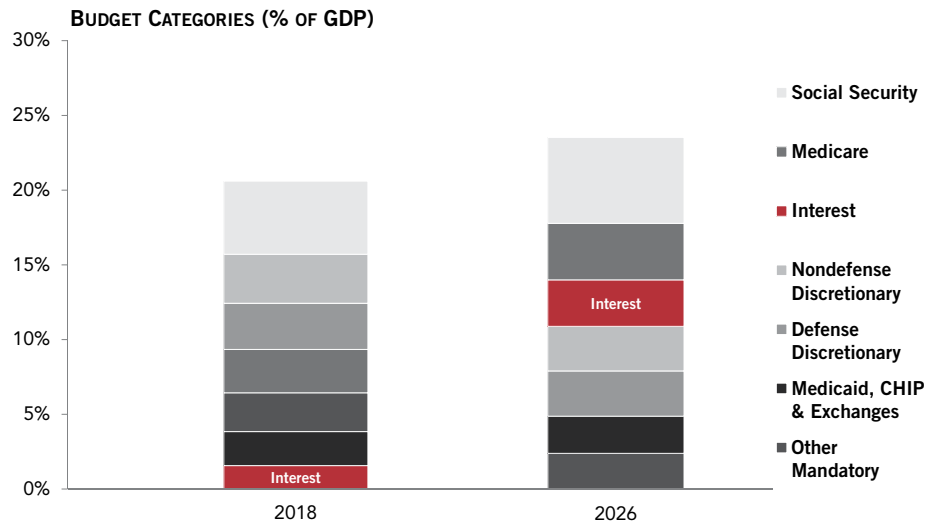
The growing federal debt would reduce family incomes substantially



SOURCE: Congressional Budget Office, *The 2017 Long-Term Budget Outlook*, March 2017. Calculated by PGPF.
 NOTE: The income measures are based on CBO's projections of real gross national product (GNP) per person. The income loss is the difference between the income level if debt rises as it does under current law and the income level if debt remains near its current share of GDP.



Interest costs are projected to become the third largest category of the budget



SOURCE: Congressional Budget Office, *The Budget and Economic Outlook: 2018 to 2028*, April 2018 and PGPF calculations based on CBO data. Compiled by PGPF.
 NOTE: Medicare spending is net of premiums and payments from the states. Projections reflect a continuation of current policy, rather than current law, and are consistent with CBO's alternative fiscal scenario.

Visit pgpf.org/sites/default/files/Peterson_FS_2018_Charts_.pdf for a full book of charts and graphics



MICHAEL A. PETERSON

CHAIRMAN AND CHIEF EXECUTIVE OFFICER

Michael A. Peterson is the Chairman and Chief Executive Officer of the Peter G. Peterson Foundation, a non-partisan organization dedicated to addressing America's fiscal challenges and building a stronger economic future. The Foundation engages in grant-making, partnerships and research to educate citizens and foster solutions to put America on a sustainable fiscal path. Michael sets the Foundation's policy direction and strategy, shaping its major programs and initiatives.

Michael combines his dedication to public service with extensive private sector experience as an entrepreneur, operator and investor. In 2007, he co-founded Evolve IP, an award-winning telecommunications company named as one of America's 50 best places to work (*Inc. Magazine*), best entrepreneurial companies (*Entrepreneur Magazine*) and fastest growing technology companies (Deloitte Fast 500). Michael also co-founded GPX Enterprises, L.P., which makes direct investments in operating businesses and real estate. Previously, he held a number of corporate finance positions, leading and executing transactions totaling several billion dollars. Michael also currently serves as the CEO of Peterson Management, LLC, which manages the Peterson family investments.

Michael is Chair of the Board of Directors of the Peterson Institute for International Economics, and serves on the boards of the Nuclear Threat Initiative and the Partnership for New York City. He is a member of the Council on Foreign Relations, the Economic Club of New York, and Business Executives for National Security. He has received the Corporate Community Achievement Award from the Northside Center for Child Development and the Visionary Award from the Committee for Economic Education. Additionally, he has established his own foundation, which focuses on a variety of philanthropic areas.

Michael graduated Magna Cum Laude and with Honors from Brown University, where he was awarded the Taubman Prize for his thesis. He received his Master's degree from the London School of Economics. Michael lives in New York with his wife, Tara Peters, and their two children.



Partners, Affiliates & Grantees Include:

Peterson Center on Healthcare
Peterson Institute for International Economics
Committee for a Responsible Federal Budget
Clinton Global Initiative
Net Impact
The Aspen Institute
Bipartisan Policy Center
The Brookings Institution
The Concord Coalition
Council for Economic Education
Kaiser Family Foundation
Tax Policy Center/Urban Institute
Ford Foundation
National Governors' Association
The Stimson Center
National Association of Latino Elected Officials Educational Fund
National Tax Association
Nuclear Threat Initiative
Progressive Policy Institute
The Volcker Alliance