



February 2016

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February Speaker: Mr. Robert Rector, Senior of Research at the Heritage Foundation



The Panhandle Tiger Bay Club welcomes Mr. Robert Rector, Senior Research Fellow at The Heritage Foundation as our guest speaker for February 2016. The meeting will be held on **Friday, February 19th** at New World Landing. Lunch served at 11:30, program begins at noon. Robert Rector is a leading national authority on poverty, the U.S. welfare system and immigration.

Dubbed the "intellectual godfather" of welfare reform by National Review Editor Rich Lowry, Mr. Rector concentrates on a range of issues relating to welfare reform, family breakdown and America's various social ills.

Mr. Rector was a principal architect of the national welfare reform legislation enacted in 1996, which, for the first time, required recipients to work or get job training for their benefits. Since its passage, though, Mr. Rector has continued conducted extensive research on the economic costs of welfare and its role in undermining families.

In 2006, for example, when the original welfare reform law was up for renewal, Mr. Rector huddled with key Senate and House staffers to strengthen the law's work requirements such as refusing to let states count bed rest as "work." And Mr. Rector pushed for a new provision: the Healthy Marriage Initiative. This aims to help keep welfare families intact - a critical factor in reducing poverty and the resulting government dependency as getting a job.

Mr. Rector joined The Heritage Foundation in 1984. He has previously worked as a Legislative Assistant in the Virginia House of Delegates and as a Management Analyst at the U.S. Office of Personnel Management. He has also served as a Commissioner on the congressionally mandated Millennial Housing Commission.

Mr. Rector holds a bachelor's degree from the College of William and Mary and a master's degree in political science from Johns Hopkins University.

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Upcoming Speakers

February 2016:
Mr. Robert Rector of
the Heritage Founda-
tion, a leading au-
thority on poverty,
welfare programs
and immigration in
America

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Mr. Ed Lorenzen of the Committee for a Responsible Federal Budget Presents to Tiger Bay



Mr. Ed Lorenzen presented to Tiger Bay Club as our January guest speaker. Mr. Lorenzen, of the Committee for a Responsible Federal Budget spoke about why the debt still matters. One of his main goals is to educate the public about our debt and build support for our debt. He confirmed the deficit has increased dramatically over the last few years, but believes from his expertise and experience that the drop was only temporary and will go back up and will be left higher than the great decline. Mr. Lorenzen stated that the debt is twice

the historical average than it has ever been.

What does a higher debt mean to us? Mr. Lorenzen helped the audience understand that higher debt is economically unsustainable for many reasons. It will crowd out private investment, suppressing wages. It will also lead to higher interest rates, which equals less money available for citizens to borrow and increasing the cost of borrowing. This growing problem will leave the country with no flexibility to respond to national emergencies and will prevent our government from investing in other key priority areas. This will also affect future generations, as they will need to pay higher taxes but gain less services, such as the loss of their social services and retirement.

Even though Mr. Lorenzen believes the deficit will rise quickly again soon, he stated that no one can predict when or how much of a crisis will be created by this issue. At this time, all we know is that the debt is growing more rapidly than income. If we don't act now, the markets will force action through a severe economic crisis. Mr. Lorenzen said if we go big, go smart and go long in deficit reduction, we can start to fix this problem. He stated that currently, lawmakers have gone too small – they've enacted more than \$4.7 trillion in savings, but \$2.4 trillion is still needed to put debt on a downward path. They've gone too short – as little progress has been made on either reforms to the tax code or entitlement programs, the most long-term drivers of the debt. Lastly, they've gone unwise - in that the sequestration does not identify inefficiencies and achieves much of its savings upfront when the economy is still recovering.

Mr. Lorenzen believes if we start integrating changes soon and gradually, we will be able to prevent drastic disruptions to economic growth and it will allow families and businesses to plan for the future. He gave a few ideas on how to fix the debt: Replace part of the sequester with smarter, more effective spending cuts; slow health care cost growth; fix Social Security to protect it for future generations and reform the tax code. Mr. Lorenzen reminded the audience that as Americans, we have a patriotic duty to come together on a plan that will make America better off tomorrow than it is today. A sensible, real plan requires shared sacrifice to all and Washington should lead the way to this reform. He encouraged everyone to visit www.fixthedebt.org and the Committee for a Responsible Federal Budget's website www.crfb.org, for more information on this crucial topic and what we can do to help.

