

In the presidential election of 1980, Ronald Reagan asked, "Are you better off than you were four years ago?" The question answered itself and was a stinging rebuke to the failed leadership of President Jimmy Carter.

Barack Obama's poll numbers today are lower than Jimmy Carter's were at the same stage of his presidency. Obama has substituted crushing national debt and chronic unemployment for Carter's inflation and "malaise".

Today, voters must ask themselves a different question: "Are you better off than you were \$4 trillion ago?"

Like in 1980, when Carter set the stage for Reagan, the choice in 2012 will be critical to our nation's future. As Reagan also said, it's not a choice left or right, it's a choice of up or down.

President Obama will argue that relentless spending, new federal programs and new taxes are the only way to prosperity. In short, Obama wants to finish what he set out to do three years ago, make America more like socialized Europe. Unfortunately, Obama's utopian dream of Europe doesn't exist. The reality in Europe is a nightmare.

For months, the news from Europe has been ominous. First, Ireland hit a debt crisis, then Portugal and Greece. Now, the debt contagion has spread to Italy and Spain. France and Germany, leaders of the bailout efforts, could be at risk themselves and the entire European Union experiment may crumble.

President Obama and his administration are working with the International Monetary Fund to finance a massive bailout of the Eurozone, putting U.S. taxpayers at risk for the crisis abroad when we haven't solved our own mess at home.

America's own economic woes are unprecedented. Our debt is now as large as our entire economy, more than \$15 trillion and climbing. Our states face \$3 trillion shortfalls for pensions.

And there are \$1 trillion yearly federal deficits as far as the eye can see.

If we don't put out the fiscal fires here, there will be no one to bail out the United States. As the world's unchallenged super power, we carry with us the lonely responsibility to lead the free world culturally, politically, militarily, and economically.

Obama now has us on a course to balance our budget exactly at the stroke of never. His big spending policies have left us with historically high unemployment, the loss of our AAA rating, and debt on track to hit a staggering \$26 trillion by 2021.

Unless Americans call for bold, decisive action, we are faced with default and insolvency.

An American economic collapse is not only predictable but also inevitable if we continue on our current course. No one can be sure when we will reach a tipping point, but time is short to avert a crisis of our credit, our currency and our security. Beyond our current problems, our entire tax revenue stream will soon be consumed by more than \$100 trillion in unfunded liabilities for entitlements: ObamaCare, Medicare, Medicaid, Social Security, and interest on our debt.

It's time for the next president to convince Americans that the status quo is catastrophic. Political compromise will not solve our problems because the Democratic party is dedicated to pushing Americans to rely on the federal government, craving dependency from the cradle to the grave. They want less freedom for voters and for Washington to control food programs, health care, housing, education, energy, credit and more. Democratic leaders are committed to the "nanny state" because they know a voter dependent on Washington for their basic needs is a dependable vote.

That's why the next election is so important.

The time is now for the presidential candidates to articulate the specific and necessary policy changes that will turn our country around in a way that resonates with the American people.

These reforms must include a balanced budget amendment to the constitution, with a spending cap tied to the gross domestic product and a super majority required to raise taxes. America's more than 70 means-tested welfare programs need to have transparent accounting in the budget process so Congress can work to reduce costs and encourage self-sufficiency instead of dependency. Tax reform must be in a way that takes tax favoritism out of the reach of special interests while encouraging production, savings, and investments rather than encouraging consumption as the model for recovery.

The next president must be able to tell Americans a date when we will finally balance the budget and pay the first net dollar off our national debt. This is a goal that must be set and kept if Washington is ever to reduce the overwhelming federal bureaucracy that is bankrupting America.

The next president must have a bold vision for America, to restore her greatness and guide us back to prosperity.

The next year will be a turning point. We can choose to be the America of hope and opportunity — a country that maintains its position as a strong world leader, or we will follow other socialized economies and succumb to our self-inflicted fiscal and political struggles.

President Obama has characterized this time as a "make or break moment" for America, and we agree. Another four years of his presidency is destined to break the nation. The 2012 election may be our last chance to save America for future generations.

Without question, America will be a different country four years from now. It is up to our next president to take America upward to the next level of our destiny.

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