

Excerpt from *The New York Times*

Gary Gensler, the Treasury Department official who oversaw the government debt markets during the Clinton administration, said the level of debt that could be paid off in the next decade was higher than Mr. Bush's team is suggesting.

He said no more than about \$500 billion of the debt would be difficult to buy back, less than half of what the administration said was realistic. As a result, he said, the entire Social Security surplus could be used to retire debt over the next decade.

Source: "President to Seek Cuts of \$2 Trillion of Debt in Decade," Richard W. Stevenson, February 27, 2001