

Comptroller General for the U.S. David Walker's Warning on CBS 60 Minutes

U.S. COMPTROLLER GENERAL DAVID WALKER WARNS THAT THE U.S. IS HEADING FOR FISCAL BANKRUPTCY ON CBS 60 MINUTES ON MARCH 4, 2007. WATCH THIS VIDEO!

David Walker is no wild-eyed zealot as Steve Kroft on CBS 60 Minutes reports. David Walker is an accountant, the nation's top accountant to be exact, the comptroller general of the United States. He has totaled up our government's income, liabilities, and future obligations and concluded the numbers simply don't add up. And he's not alone. Its been called the "dirty little secret everyone in Washington knows" — a set of financial truths so inconvenient that most elected officials don't even want to talk about them, which is exactly why David Walker does.

"I would argue that the most serious threat to the United States is not someone hiding in a cave in Afghanistan or Pakistan but our own fiscal irresponsibility," Walker tells Kroft.

David Walker is a prudent man and a highly respected public official. As comptroller general of the United States he runs the Government Accountability Office, the GAO, which audits the government's books and serves as the investigative arm of the U.S. Congress. He has more than 3,000 employees, a budget of a half a billion dollars, and a message he considers urgent.

"I'm going to show you some numbers...they're all big and they're all bad," he says.

So bad, that Walker has given up on elected officials and taken his message directly to taxpayers and opinion makers, hoping to shape the debate in the next presidential election.

"You know the American people, I tell you, we've been to 13 cities outside of Washington with the fiscal wake up tour. They are absolutely starved for two things: the truth, and leadership," Walker says.

He calls it a fiscal wake up tour, and he is telling civic groups, university forums and newspaper editorial boards that the U.S. has spent, promised, and borrowed itself into such a deep hole it will be unable to climb out if it doesn't act now. As Walker sees it, the survival of the republic is at stake and the hour is late. (Read more of this televised transcript..... plus watch this 12 minute video clip!)