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Editorial

Third Rail Politics September 28, 2010

Democrat Dan Seals is trying to lash his Republican opponent, Robert Dold, to the third rail of American politics: Social Security. Talk honestly about it and you get zapped.

Seals is out with a new attack ad in their race for the 10th Congressional District. In the ad, the announcer gravely intones that Dold wants to "privatize Social Security."

Not so, says Dold campaign spokesman Kelly Klopp. "They're trying to make this into a really scary concept to claim that Bob wants to end Social Security as we know it," Klopp told us.

So where'd Seals get his information? The ad credits ... the Tribune.

We'll explain. In the primary campaign, the editorial board circulated questionnaires to candidates as part of our endorsement process. We asked Dold and Seals — and many others — what changes in revenue and benefits they would support to keep Social Security and Medicare solvent.

We got answers that show why **the 10th District regularly produces one of the most substantive campaigns in the nation.**

Dold answered that beneficiaries younger than 55 should have a different Social Security plan. As part of that plan, he wrote, "I would propose allowing a portion of Social Security payments (not more than 25 percent) to be put into Government authorized individual retirement accounts that would be able to be passed to heirs if not used."

No, Dold didn't use the word "privatization," as Seals' ad says. It's unfortunate that talk about letting people direct the investment of part of their Social Security contributions often gets tarred as "privatization."

Unfortunate, but common.

On the campaign trail and in a subsequent Tribune questionnaire, Dold has elaborated on his position. He said that he envisions such private accounts would be run by the government and invested in government securities, such as Treasury bonds.

That's not scary ... or particularly new.

So what is Seals' solution? In his response to our questionnaire, Seals said he wants to reduce benefits for wealthier seniors in the future. "Wealthier individuals simply don't need the money as much as poorer individuals, and Social Security payments should reflect that." That's a fairly gutsy position for someone running in the North Shore congressional district.

To our ears, this is a healthy debate on how to fix Social Security. We don't hear enough of that these days.

Five years ago, Republicans talked about allowing Americans to invest a portion of their Social Security money in accounts modeled after individual retirement accounts. The plan flopped as Democrats raised concerns that the stock market would tank and leave those citizens in bad financial shape. And then the stock market tanked. You don't hear much about the idea these days. **Dold's proposal, though, sounds much safer and conservative in approach.** He's not talking about dabbling in the stock market with your Social Security funds.

Social Security's trust fund is set to run out in 2037. Americans can't wait until 2036. We hope Seals and Dold keep talking frankly about how they'd fix it. They're pushing ideas — it would be good to skip the scare tactics in response.