WASHINGTON, D.C.—President Obama’s massive health care reform passed in part thanks to the claim that the bill was fiscally responsible. And why did Congress believe it? The US Congressional Budget Office (CBO) said that it would save the country money. In an era of politicized information where each party will claim that a study or analysis actually supports their own initiatives with several think tanks to back them up, how can we know what the truth is? And how is it that the CBO’s analysis carries such credibility and influence?

Philip Joyce’s new book, The Congressional Budget Office: Honest Numbers, Power, and Policy, investigates the 37-year history of this powerful institution with a combination of political history, economic history, and organizational development analysis. Created in 1974 to provide nonpartisan analysis of how proposed legislation will impact the federal budget, the CBO has become one of the major forces in national policymaking. A critical component of our system of checks and balances, it has given Congress the analytical capacity to challenge the president on budget issues while it protects the public interest, providing honest numbers about Congress’s own budget proposals.

Though many books have covered similar institutions like the OMB and the GAO, The Congressional Budget Office is the first book-length history of this influential agency. Joyce draws on interviews with high-level participants in the budget debates to tell the story of this fiscal arbiter. Entire chapters are devoted to debates surrounding the Obama Health Care Reform and the Clinton Health Plan. By also following the careers of the first director, Alice Rivlin, and her seven successors, he demonstrates how they managed to create and sustain a nonpartisan, highly credible agency in the middle of one of the most partisan institutions imaginable.

Now still finding our way out of a recession, the nation’s budget is under renewed criticism. Politicians and public opinion are calling out for dramatic cuts to our country’s massive deficit. The CBO will surely be a major player in these vital US policy decisions. As Joyce asserts in his book, effective democracy can only exist under conditions of informed choice, and the CBO will help to ensure that the truth comes out.

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