

National Debt

Robert V. Roosa

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Furgang, Adam Furgang, 2011-12-15 Examines budget deficits and national debt explains how and why the government goes into debt and discusses ways it can be reduced or eliminated **Understanding the National Debt** Carl Lane, 2016 The staggering United States debt has a direct impact on every American yet few are aware of where the debt came from and how it affects their lives The United States has a debt problem we owe more than 18 trillion while our gross domestic product the value of all goods and services produced in America is only 17 5 trillion To pay down the debt some recommend austerity cutting federal expenditures Others suggest increasing taxes especially on the wealthiest Americans In Understanding the National Debt What Every American Needs to Know economic historian Carl Lane urges that the national debt must be addressed in ways beyond program cuts or tax increase alternatives but change can only occur when more Americans understand what constitutes our debt and the problems it causes The gross national debt is composed of two elements the public debt and intragovernment holdings The public debt consists of bonds bills and notes purchased by individuals banks insurance companies hedge and retirement funds foreign governments and university endowments Intragovernment holdings refers to money that the U S Treasury borrows from other parts of the government principally Social Security and Medicare This accounts for approximately a quarter of the gross national debt but that is money that we owe to ourselves not another entity The more the government borrows the less is available for private sector investment creating a squeeze effect that inhibits economic growth The most burdensome problem is the interest due each year on the debt Every dollar spent on interest is a dollar less for other purposes Those elements of the federal budget which are termed discretionary suffer The mandatory elements of the budget Social Security Medicare Medicaid and the interest on the debt must be provided for but defense and national security education energy infrastructure repair and development and other needs wind up with less By understanding the national debt we have an opportunity to address our real debt challenge its The National Debt Jane R. Christensen, 2004 The growing national debt seems to be of no interest principal and interest in America at the present time This is no doubt because its burden will be largely shifted forward to future generations who now are either not yet born or are only children Many say let them worry about themselves However a vast national debt can also impact today s society and for that reason alone should be an important issue for voters This book is a primer on the national debt and the issues surrounding it CONTENTS Preface The Federal Government Debt Its Size and Economic Significance The National Debt Who Bears its Burden What if the National Debt Were Eliminated Some Economic Consequences The Retirement of the National Debt Will it Increase the Economic Size of the Federal Government The Debt Limit The Need for Increases How Budget Surpluses Change Federal Debt The Debt Limit The Need to Raise it After Four Years of Surpluses Paying Down the Federal Debt A Discussion of Methods Surpluses and Federal Debt Basic Federal Budgeting Terminology Index The National Debt and Government Credit Twentieth Century Fund. Committee on Government Credit, Paul William Stewart, 1937 The Management of the National Debt Robert V. Roosa, 1964

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