

Deficit: Why Should I Care?



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Reviews

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(Prof. Dario Lang)

DEFICIT: WHY SHOULD I CARE?



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Apress. Paperback. Book Condition: New. Paperback. 144 pages. Dimensions: 9.0in. x 5.9in. x 0.4in. At the turn of this century, the American national debt stood at just under 6 trillion and the deficit at a mere 86 billion. Today, the national debt has topped 14 trillion, and the yearly deficit for 2011 is projected at a whopping 1.4 trillion. According to the U. S. Treasury Departments Annual Report on the Public Debt, the debt is estimated to hit 19.6 trillion by 2015. The federal government has borrowed roughly 40 percent of its total budget for the last several years, a disturbing trend that could leave the U. S. in an economic crisis. Astronomical interest payments, a debt burden to your children and grandchildren, and an increased reliance on foreign creditors are just a few of the problems. Although the U. S. has experienced soaring unemployment, stagnant production, and a crippled housing market, foremost on economists minds are rising deficits and ballooning debt. Others feel fears of the national debt are overblown or pale in comparison to todays economic problems. This clear, concise book will give you the need-to-know on the debt. You will learn: How to calculate deficits and the national debt The history of U. S debt and its recent unparalleled growth over the years How and why the government borrows money Methods and tactics for balancing the budget The economic arguments for, and against, accruing a debt The impact of the debt on interest rates and inflation The impact of the debt on the value of the dollar and U. S. economic power This book also answers key questions: Can the government go bankrupt Why have there seemingly been no repercussions of the large debt to date and is that likely to change When the interest on the...



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