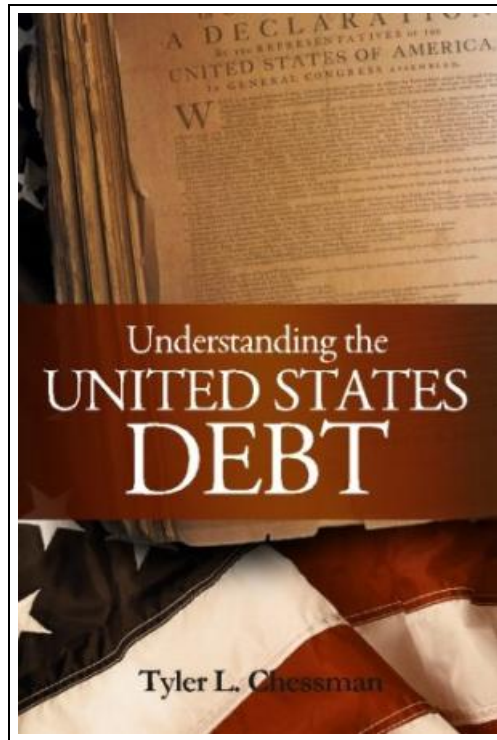


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UNDERSTANDING THE UNITED STATES DEBT (PAPERBACK)



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Createspace, United States, 2011. Paperback. Condition: New. Language: English . Brand New Book ***** Print on Demand *****. Overview According to Webster's Collegiate Dictionary, debt is defined as a state of owing or something owed: Obligation. Interestingly, it is also defined as Sin, Trespass. All three definitions accurately describe the condition, history, and decisions leading to the persistent and rising debt of the U.S. federal government. For over 120 years, the United States raised money during times of war or financial panics. Each time, the leaders of the country worked hard to reduce their obligations, wary of passing debts to future generations. But starting in the early 1900s, views about debt and the role of the federal government began to change. Now, one hundred years later, America is over \$14 trillion in debt. Americans need to know why we are in such a horrible financial condition and what changes are necessary to become debt free. Book Fast Facts The United States government has a long history of debt, starting with its initial obligations from the Revolutionary War. Unfortunately, the debt hasn't been reduced even once since 1958. The last and only time we've been debt free was in the 1800s. Understand the debt from a historical perspective in Chapter 1. Historically, the debt has risen because of major wars and financial depressions. But now, over a third of the debt is associated with something called intragovernmental holdings. Learn more in Chapter 2. In 1985, 16% of our debt was held by foreign interests. Today, that percentage is over 50%. Find out who owns the debt in Chapter 2. Social Security has been called a Ponzi scheme. Understand how the Social Security trust funds work in Chapter 2. Some people think military conflicts are the...



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