

News and Current Events :: U.S. debt jumps a record \$328 billion – tops \$17 trillion for first time

U.S. debt jumps a record \$328 billion – tops \$17 trillion for first time - posted by sermonindex (), on: 2013/10/19 10:58

U.S. debt jumped a record \$328 billion on Thursday, the first day the federal government was able to borrow money under the deal President Obama and Congress sealed this week.

The debt now equals \$17.075 trillion, according to figures the Treasury Department posted online on Friday. The \$328 billion increase shattered the previous high of \$238 billion set two years ago.

The giant jump comes because the government was replenishing its stock of “extraordinary measures” the federal funds it borrowed from over the last five months as it tried to avoid bumping into the debt ceiling. ...

read more: <http://www.washingtontimes.com/news/2013/oct/18/us-debt-jumps-400-billion-tops-17-trillion-first-t/>

Re: U.S. debt jumps a record \$328 billion – tops \$17 trillion for first time - posted by Sidewalk (), on: 2013/10/19 12:29

It is as if one group is pushing on the gas and the other group trying to push the brake. Smoke is pouring out and the smell of burning is hitting the nostrils, all at 100 miles per hour, and the bridge ahead has been washed away.

Oh Lord hear my cry!

Re: - posted by murrcolr (), on: 2013/10/20 8:09

The level of borrowing is unsustainable and a correction will come....

Re: , on: 2013/10/20 9:13

Quote:

Oh Lord hear my cry!
Quote:

for what?

Re: U.S. debt jumps a record \$328 billion – tops \$17 trillion for first time - posted by dohzman (), on: 2013/10/20 20:56

I believe we will eventually see China step in, almost have to.

Re: - posted by murrcolr (), on: 2013/10/21 8:07

The Greatest Depression ever will soon be on us.