

News and Current Events :: USA Treasury Forced to Issue \$1T in New Debt

USA Treasury Forced to Issue \$1T in New Debt - posted by sermonindex (), on: 2013/11/19 8:26

Between Oct. 1, 2013, the first day of fiscal 2014, and Nov. 14—which was less than a month after Congress agreed to temporarily suspend the legal limit on the federal debt—the Treasury was forced to issue more than \$1 trillion in new debt.

During that time, according to the Daily Treasury Statement, the Treasury issued \$1,014,215,000,000 in new bills, notes, bonds and other securities.

The government needed this \$1,014,215,000,000 to cover government obligations and expenses that exceeded the \$255,080,000,000 it raked in through tax revenues during the same six-week period. ...

from: <http://cnsnews.com/news/article/terence-p-jeffrey/treasury-forced-issue-1t-new-debt-first-6-weeks-fy14>

Re: USA Treasury Forced to Issue \$1T in New Debt - posted by enid, on: 2013/11/19 9:15

When Jesus told us not to trust in uncertain riches, He was right.

Men's hearts might fail from fear, due to where this world is headed financially, if not in other ways.

Look up, for our redemption draws nigh.

Re: - posted by Sidewalk (), on: 2013/11/19 23:53

I wonder how much they would have needed to borrow if they hadn't spent several gazillion buying up all the nation's bullets?

Bigger question, how do people without a hope in Christ cope with all this stuff??

Day of reckoning is not far off.

Re: - posted by Solomon101, on: 2013/11/20 18:41

When this debt is "issued" it is done on behalf of the United States Government.

Therefore the US taxpayer will ultimately be held responsible to repay the "debt" incurred.

The key question then becomes who purchased the debt? It is normally auctioned off to the bidder who will take the lowest interest rate to purchase it. That has often been China in recent years. The FED actually has purchased some as well. Who specifically purchased this latest 1 trillion+ of debt. In other words who is the rising master of the nation.

The rich rule over the poor, and the borrower is the slave of the lender. (Proverbs 22:7 ESV)