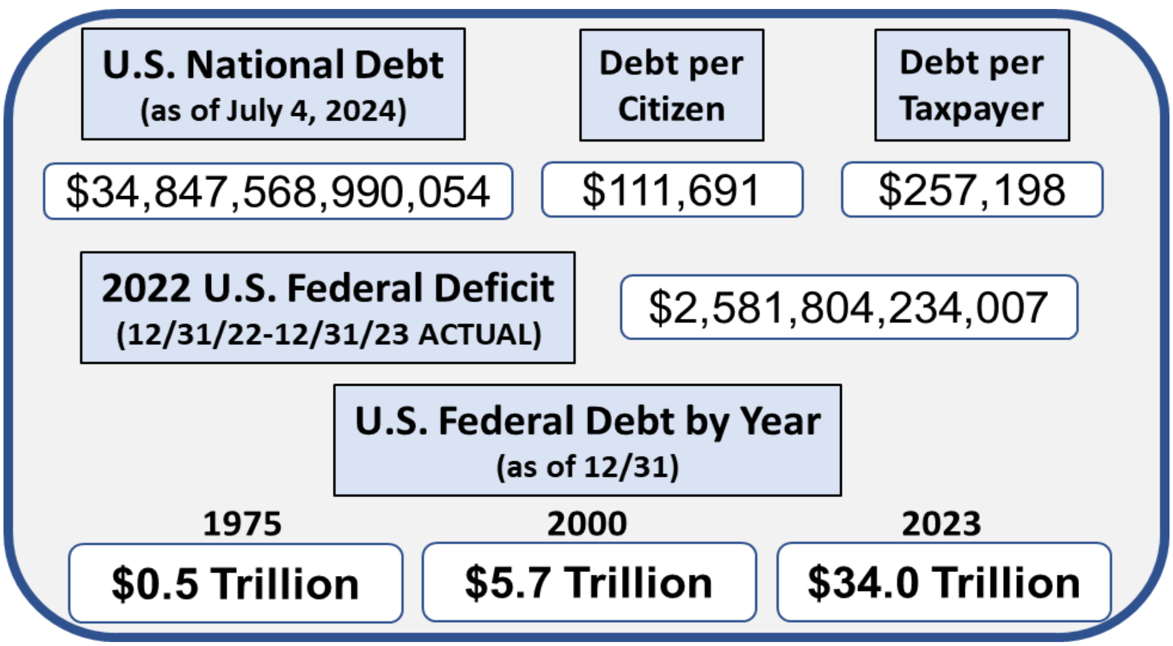
The Debt Issue

The Ticking Time Bomb – The Federal Debt: Our $35 Trillion (as of July 4, 2024) in Federal Debt is a real problem, Folks. At a 3% interest rate (a historically low rate for even the most creditworthy of borrowers) the interest on a debt this size is over **$1 trillion/year**. That comes to roughly **$7,400 PER YEAR** for each individual taxpayer. It's more than we spend on national defense. And that number will only grow **larger** and **larger** as we, as a nation, have shown absolutely **NO ABILITY** to exercise Fiscal Responsibility.



Eventually the U.S. Government will **run out of buyers** for its increasingly **junkier** debt. The fact that **the world is moving away from the U.S. Dollar** and toward other currencies (e.g., the Chinese Yuan) to conduct international trade is hard evidence that this is already happening. Ultimately, we will face the financial crisis to top all prior financial crises, **THE FEDERAL GOVERNMENT BOND MARKET COLLAPSE**. What happens next will depend on the **competence** level of the U.S. President. At this point there will be two options: **HYPERINFLATION** or **DEFAULT**!

Do we replicate Weimar Germany's or Zimbabwe's model?

The much easier option to implement is **Hyperinflation**. Simply pay off the $35 Trillion with 35 crisp and new $1 Trillion bills. While you're at it, you might as well pay off the debts of the states, and heck, **why not everybody's student loans as well**? The downside to printing up U.S. Dollars willy nilly? **HYPERINFLATION**! Under Hyperinflation, your new monthly salary may be **$10 Million**? Unfortunately, you'll need **$12 Million** to buy a dozen eggs. If you think I'm exaggerating just look up **hyperinflation in 1920s Weimar Germany**. Things tend to go **very badly** in countries without a **functioning currency**. How will you be able to buy gas for your car? Or groceries? Or get your diabetic kid the insulin she needs? I can pretty much guarantee you that if we have **Joe Biden** or **Kamala Harris** (or similar) manning the ship when this **DEBT CRISIS ON STEROIDS** hits, we will go the **Hyperinflation route**.

Again, I encourage you to read up on the Weimar Republic era in Germany. The **DREADFUL REPERCUSSIONS** of the 1920s German Hyperinflation were soon felt in Germany, in Europe, and in the world as a whole.

The preferable way to resolve this is through what is euphemistically called a **Financial Restructuring**. Blunter terms for this include **Bankruptcy** and **Default**. Basically, we will let our creditors know we will no longer be paying **interest** on our debt, and we will be suspending all scheduled repayments of **principal**. A **competent**, **ethical** President will then divide our creditors into classes. He will try to minimize the pain for American financial institutions, as their failure, as a result of this default, would have a severely negative effect on **American Citizens**. China would get **STIFFED**! Our creditors in the United Kingdom and Japan? Well, let's just say I will not envy the new President.

A **competent, ethical** President will then have to cut federal spending **15-20%** across the board. Going forward the Federal Government will have to live **within its means** (welcome to what private businesses and **INDIVIDUAL AMERICANS** have to do every day). This means things like **abolishing the Federal Department of Education** and cutting some others (e.g., Transportation, Agriculture, HUD, etc.) by 25%+. It means putting an end to **all** federal spending dedicated to the **Democrats' B.S. woke initiatives** *(btw, which will also help with **recruiting** in our Military)*. Does this mean pink slips for many federal workers? **YES!** Again, welcome to what the private sector worker faces every day.

We will need to start acting **intelligently**. You **simplify** the tax code? You can cut the IRS budget by 90% or perhaps eliminate it altogether! But we will also have to make 10-12% cuts to Defense, Social Security, Medicare, Medicaid, and **all** federal retirement programs. Yes, this will probably mean **raising the retirement age** for Social Security and Medicare. Yes, this will mean **pain** and **sacrifice**, but it still beats the Hyperinflation route **by a long shot**. And, one **great thing** that will come out of all this, Folks? Going forward, our children and grandchildren will not be saddled with this **crippling debt**. They also won't be drawn into new deficit spending for a **long** while, as our federal government's **credit rating** will **SUCK**.

Again, I reiterate this **Financial Restructuring** will require a U.S. President who is **competent** and **ethical**, someone who can lead and **inspire** the American People (and *therefore* Congress) to actually pull this off. Also, I encourage our next President to take the necessary steps to **confiscate** all Chinese property in the U.S. (e.g., farmland, other real estate) to **PAY FOR COVID** *(for more see pages 144-145).* We would have to move quickly to keep the CCP from **salting the land**. Proceeds from this would help **ease the restructuring**. And maybe the CCP assh*les in Beijing would think twice before cooking up and unleashing their next **BIOWEAPON**.

I also encourage our new President to **rally the world** around holding the Chinese Communist Party **accountable** for COVID. Stepping up the global pressure on the CCP would also help the freedom-loving **Chinese People** in Hong Kong, Taiwan, and Mainland China as they look to eventually **relegate** the CCP to the **ASH HEAP OF HISTORY**.

Realize that no serious Presidential candidate can even mention the possibility of financial restructuring (aka bankruptcy/default). His election would likely (we're talking 99%+ here, Folks) **immediately** spark the aforementioned bond market collapse. It's up to us as voters to select a President who has the **intelligence**, **competence**, and **ethics** to best handle this dire situation when it **INEVITABLY** occurs.

For more, check out **The Common-Sense Guide to American History**.