

We're Buried in Debt with Nothing to Show for It

The United States of America is over \$30 trillion in debt, give or take some hundreds of billions of dollars.

As shown by the U.S. National Debt Clock, that means that every citizen is in debt for approximately \$92,000. The debt per actual taxpayer is about \$245,000. Click on the [National Debt Clock site](#), and prepare to have your eyeballs hurt as you watch the numbers racing upward in real time. For a different but equally painful take, go to the U.S. Treasury Data Lab's "[Visualizing Federal Government Debt](#)." The information is a bit older, but each of those 28,429 dots you see represents a billion dollars.

The debt clock does show that the net worth of 22 million Americans is now more than a million dollars. This sounds impressive until you factor in inflation and housing costs. Today, [houses sell for a median price of \\$428,700](#), but went for \$165,300 only 20 years ago. Meanwhile, roughly 40 million Americans are living on food stamps and in poverty.

Want to see a sight nearly as startling as the National Debt Clock? Click on the [site](#) "A-Z Index of U.S. Government Departments and Agencies," then tap on a few of the alphabetized letters. That ocean of agencies you see is a major reason the debt clock is spinning away.

For years, our federal government has blown through more money than we can ever pay back, and it keeps right on borrowing and spending. Our federal officials, elected and otherwise, are like the folks who keep getting and using new credit cards to pay off other maxed-out credit cards. The difference between the two is that those individuals will sooner or later find themselves out of resources with their credit flatter than a

new dollar bill while the government just keeps on printing out bogus bucks by the barrel.

Which brings us to this question: What do we have to show for it? What tangible objects have we gained from these massive expenditures?

Stellar public schools? A superb health care system? A New Athens on a shining hill? Nope, nope, and nope.

Well, then, how about our armed forces? The Department of Defense is the [largest single employer](#) in the world, and the United States [spends more](#) on national defense than the next nine nations on the list, including China and Russia, combined. Surely we get our buck's worth here.

Then again...maybe not. The recent withdrawal from Afghanistan was one of the most humiliating debacles in our nation's history, and some of our military leaders these days seem more interested in teaching critical theory and political correctness than preparing for war, a combination of circumstances that may explain why America's [trust](#) in the capabilities of its armed services has fallen precipitously in recent years.

Here's a much worse example of outrageous government spending that will contribute little to the lives of ordinary Americans: the cunningly-named Inflation Reduction Act. You can read the short summary of this bill [here](#). The Inflation Reduction Act with its hundreds of billions of dollars in spending does nothing to cut inflation. Mostly, it is a "climate crisis" bill, throwing money that doesn't exist at problems that don't exist, like clean manufacturing and "cleaning up pollution and taking steps to reduce environmental injustice with \$60 billion for environmental justice." It also promises to add thousands of new IRS agents to the government payroll, an odd way at best of tackling inflation.

Words like budget, cutbacks, and thrift are as rare these days in Washington D.C. as humility and common sense. Unfortunately, it is “we the people” who will bear the burden for this borrowing and debt that brings neither gains nor benefits.

Of the Royal Air Force during the Battle of Britain, Winston Churchill once said, “Never in the field of human conflict was so much owed by so many to so few.” Of our current debt, we might stick a different twist into that line: “Never in human history was so much owed by so many for so little.”

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