



\$19 Trillion and Counting

On Friday, January 29, the U.S. national debt [roared past \\$19 trillion for the first time](#), barely 13 months after it surpassed \$18 trillion. By all accounts, the national debt is not only increasing at a dizzying pace, it is also accelerating: It took a more leisurely 14 months to go from \$16 trillion to \$17 trillion, and also to reach \$18 trillion from \$17 trillion. By the time Barack Obama finishes his second term in office, the debt will be close to \$20 trillion, an absolutely staggering amount of money.



The debt was holding steady at about \$18.1 billion as a result of the last lingering semblance of fiscal sanity Congress was willing to impose on itself, the “debt ceiling.” However, the moment that final fiscal safeguard was abandoned last November, the national debt jumped by \$339 billion (more than a third of a trillion) in a single day, and soon made up for lost time.

Nineteen trillion is a very, very large number. Even light, the ultimate cosmic measuring stick, can only travel six trillion miles per year (the distance of one “light-year”), a distance that even our fastest spacecraft would take at least 70,000 years to travel. Counting at a rate of one per second, it takes about eleven and a half days to count to one million. Proceeding at the same rate, it would take roughly 31 ½ years to count to one billion, which means that no one under the age of 30 has even lived for one billion seconds. To reach one trillion, we would have to count for a thousand times longer, or 31,500 years, tens of thousands of years longer than the entire span of human civilization. And to reach 19 trillion would take just under 600,000 years, hundreds of thousands of years longer than Homo sapiens has been on the Earth, by any reckoning.

Have we already passed the point of no return? It is impossible to say for sure, but it is difficult to imagine any economic circumstances under which such a gigantic debt level — roughly \$59,000 per person — could ever be repaid. And even if it is mathematically possible under conditions of optimal economic growth, it appears to be politically unworkable in a Washington so corrupt that mere reductions in the rate of spending increases are touted as “cuts” by so called “fiscal conservatives,” and are resisted fiercely by liberals and their millions of constituents on the dole.

What does the near-term future hold, unless America makes a drastic change in course? Bankruptcy and utter economic collapse, on a scale that would make even Argentines, Greeks, and Zimbabweans stand aghast. Yet this is the inevitable toll, sooner or later, inflicted by tax, borrow, and spend socialism and the inflationary monetary policies needed to sustain the illusion of solvency.



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