



Written by [Paul Dragu](#) on June 2, 2023

## Why Is America Addicted to Debt?

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America has a debt problem. This week's news headlines, dominated by the battle over the debt ceiling bill, are the perfect reminder of this. The battle wasn't over whether to add more debt, but how much more debt to add. In this episode, The New American magazine's editorial members have a panel discussion about how the United States managed to mount so much debt, the Federal Reserve System's role in increasing debt while making the rich richer and the poor poorer, and the arduous steps that are needed to reverse this destructive trend.





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