



Obama Racks Up Over 10 Years Worth of Debt in Four Days

On one count, however, Obama may find the comparison to Eisenhower particularly unflattering. For all his willingness to go along to get along, developing New Deal programs and launching big-government initiatives of his own, Eisenhower and his equally free-spending predecessor, President Harry Truman, couldn't hold a candle to Obama when it comes to running up Uncle Sam's credit card.



According to [CNSNews.com](#), between August 2, when Obama signed the debt-limit bill, and August 5, the end of the business week, the national debt subject to the legal limit increased from \$14.294 trillion to \$14.536 trillion. Thus, in a mere four days, the national debt under the Obama administration grew by about \$242 billion.

Meanwhile, between the end of fiscal 1950 and the end of fiscal 1960 — roughly speaking, the last two years of the Truman administration and almost the entire Eisenhower administration — the national debt jumped from about \$257.36 billion to about \$286.33 billion. That comes out to an increase of \$28.97 billion, which, when adjusted for inflation, is equivalent to about \$221 billion in today's Federal Reserve Notes.

In other words, in just four days Obama managed to put taxpayers on the hook for \$21 billion — almost 10 percent — more than Truman and Eisenhower did over an entire decade. On top of that, the debt-limit bill that Obama signed will add, in the space of about a year and a half, over 10 times the amount of debt that those two Presidents incurred in the span of 10 years.

Of course, it's worth remembering that all three chief executives had plenty of help from Congress when it came to racking up debt. The electorate didn't exactly hinder the flow of red ink under any of these administrations, either. Consider Eisenhower's 1954 [observation](#): "Should any political party attempt to abolish social security, unemployment insurance, and eliminate labor laws and farm programs, you would not hear of that party again in our political history." The same remains true 57 years later, where the politicians negotiating the debt deal all hastened to assure the public that while they might attempt to "reform" or "shore up" these various programs, they had absolutely no intention of radically shrinking or repealing them.

Still, as the driving force behind unconditionally increasing the debt ceiling and subsequently issuing more debt, Obama bears a large measure of responsibility for burying future generations under a mountain of IOUs that neither Truman nor Eisenhower could have imagined.



Subscribe to the New American

Get exclusive digital access to the most informative, non-partisan truthful news source for patriotic Americans!

Discover a refreshing blend of time-honored values, principles and insightful perspectives within the pages of "The New American" magazine. Delve into a world where tradition is the foundation, and exploration knows no bounds.

From politics and finance to foreign affairs, environment, culture, and technology, we bring you an unparalleled array of topics that matter most.



What's Included?

- 24 Issues Per Year
- Optional Print Edition
- Digital Edition Access
- Exclusive Subscriber Content
- Audio provided for all articles
- Unlimited access to past issues
- Coming Soon! Ad FREE
- 60-Day money back guarantee!
- Cancel anytime.

Subscribe