The Great Deficit Debacle. Edition No. 1

Description: Over the entire post-war period the federal government has consistently run budget deficits, with one major exception, the surpluses from 1998 to 2001. What events and policy changes caused this radical change in the US budget situation? And, what happened in 2001 that pushed the budget back into deficit? These questions and more are answered by The Great Deficit Debacle. Despite the fact that in the US, a federal budget deficit is the normal situation, Presidents and Congresses typically aim for surpluses. This misguided policy goal increases the financial fragility of our economy, and recession is the natural result. This book clears up common misconceptions about what policymakers should be doing to help stabilize the economy, especially now that financial flows have become so prevalent. The Great Deficit Debacle will serve as an invaluable reference to government economists and policymakers, academic economists, and, concerned citizens who want to understand what can be done to improve the economy's capacity to create jobs, wealth and prosperity.

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