

Republican Perspective
8 February 2017
by **John Littig and Steve Nieman**

See, We Told You So (again)

The triggering impetus for this column is the close of the Sept. 30, 2016 federal fiscal year, combined with the close of the Barack Obama presidency, combined with the debt reaching just shy of \$20 trillion: \$19,947,304,555,212 on inauguration day, Jan. 20, 2017.

In February of 2011 we began a series of essays on the national debt under this Republican Perspective banner. We declared our fourth (October 2012) essay to be final, but then followed up with a fifth in December of 2013 when the debt topped the \$17 trillion milestone. Now we find ourselves writing yet another final final (honest, we really mean it this time) essay.

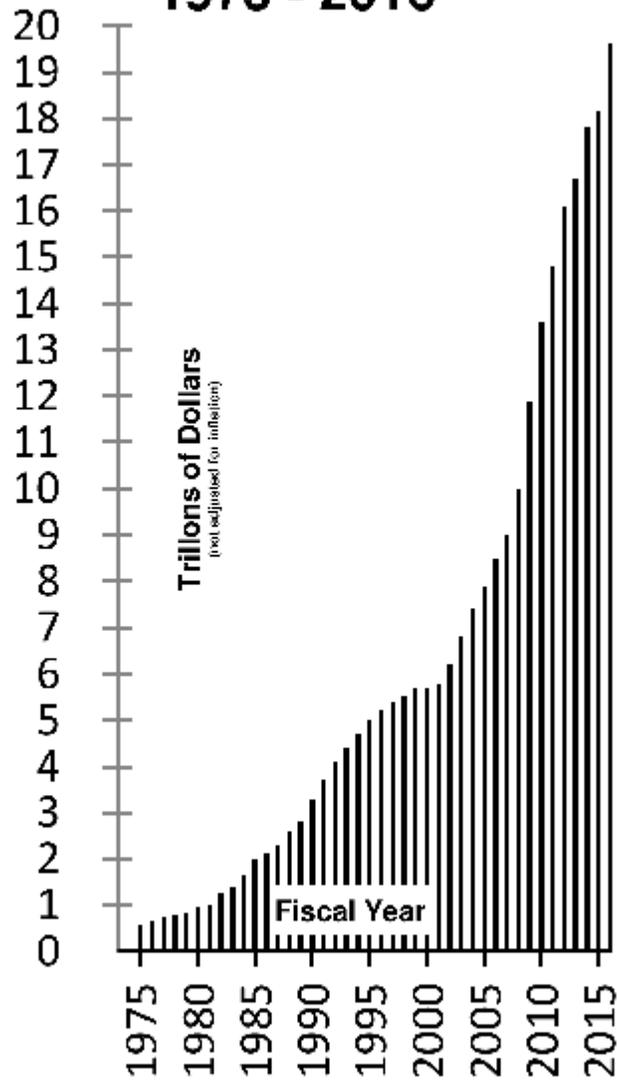
During the presidency of George W. Bush, the debt nearly doubled---from \$5.7 trillion to \$10.6 trillion. He took a lot of flak for it. During Obama's presidency, the debt nearly doubled again---from \$10.6 trillion to \$19.9 trillion. The accompanying bar graph shows fiscal years (which end Sept. 30), whereas presidential terms change on Jan. 20. Therefore, the graph ends slightly short of the end of the Obama presidency. But it illustrates the point.

When we first started reporting to you, in February of 2011, the debt per U.S. resident was \$45,294. As of the end of Obama's reign, it was \$61,490. As we asked in the December 2013 essay, "Have you told your grandchildren about this?"

In October 2012, we recommended supporting the fiscally conservative presidential candidate---Mitt Romney. He lost---and look where we are now! We made no recommendation in the 2016 presidential election.

Where do we go from here? We really cannot predict the trajectory of the debt under Mr. President The Donald. The predictions by some economists and pundits have been dire. However, over the past year and a half, most predictions concerning Trump have been reliably wrong.

U.S. NATIONAL DEBT 1975 - 2016



source: treasurydirect.gov