HOW BIG IS THE PROBLEM?

America’s national debt is historically high and on an unsustainable trajectory. According to the International Monetary Fund, the United States will be the only advanced economy in the world to see its debt-to-GDP ratio grow over the next 5 years. Here are the latest projections:

$1 TRILLION
Return to trillion-dollar annual deficits as early as next year.

$7 TRILLION
Interest alone will total $7 trillion over the next decade.

105%
Our debt could rise to 105% of GDP in 2028, the highest since World War II.

$48,000
Current national debt per American.
WHY DOES OUR DEBT MATTER?

Rising debt is a significant risk to our economy, affecting every American’s future. According to the non-partisan Congressional Budget Office (CBO), our high and rising debt threatens to have “serious negative consequences for the budget and the nation.”

- Lower productivity, certainty and economic opportunity.
- Crowding out of public and private investments, which will reduce future economic growth.
- Less fiscal flexibility to respond to unforeseen challenges.
- Higher likelihood of a fiscal crisis in the United States.
- Spending more on interest than on children in less than five years.
- Reduction in 4-person family income by $16,000 in 2047.

Learn more at pgpf.org.