The new president and Congress are inheriting a challenging fiscal and economic landscape.

Due to the global pandemic, the U.S. unemployment rate set a post-WWII record last year and remains high.

The economy has yet to fully recover from the pandemic.

And some of the economic damage may linger for a while.

Due to the necessary response to the pandemic and the economic damage it caused, the budget deficit for FY 2020 was higher than the year before.

As a result, Joe Biden will enter office with the highest debt-to-GDP ratio since the Truman administration.

Once the current crisis is over, we must begin to address America's unsustainable fiscal outlook.

Doing so will help ensure a stronger, better prepared and more resilient economy in the years to come.

Learn more at ppfa.org