

# America's escalating national debt

At the end of the Clinton administration in 2001 the U.S. national debt stood at \$5.9 trillion. Since then Congress has raised the statutory debt ceiling 13 times to \$16.4 trillion – more than the entire GDP\* of America

**TOTAL DEBT: \$16.2 trillion**

**GDP: \$15.8 trillion**

**Sep 30, 2012: Debt reaches 102.5% of GDP**

**\$1.8 trillion†**

Debt finance / economic and technical changes

**\$400bn**

Other policies

**\$250bn**

Tax cut deal

**\$800bn**

Recovery Act

**\$400bn**

Other Bush policies

**\$1.4 trillion**

Afghanistan / Iraq wars

**\$1.7 trillion**

Domestic / defence

**\$200bn**

2008 financial crisis stimulus

**\$300bn**

Prescription drug benefits for seniors

**\$3 trillion**

Bush tax cuts

**\$5.9 trillion**

Debt at start of 2001 – unchanged for five years

**Bill Clinton**

**George W. Bush**

**Barack Obama**

\*Value of total production of country in given year

†\$3.6 trillion lost tax revenues due to recession less accumulated savings

Sources: Department of the Treasury, Congressional Budget Office, White House © GRAPHIC NEWS

**Biggest holders of U.S. government debt**

**\$6.3 trillion**

Federal Reserve / governmental holdings (Medicare Trust, Social Security Trust Fund and other investors)

**\$5.4 trillion**

Foreign governments (China: \$1.15tn, Japan: \$1.1tn)

Brokers, corporations, individuals

**\$1.1 trillion**

**\$1.7 trillion**

**\$1.7 trillion**  
Other lenders

Pension funds, mutual funds, state governments, commercial banks, insurance companies

**Debt:**  
Growing by  
**\$100bn** per month  
**Interest payments:**  
**\$260bn** in 2012