

U.S. teetering on edge of fiscal cliff

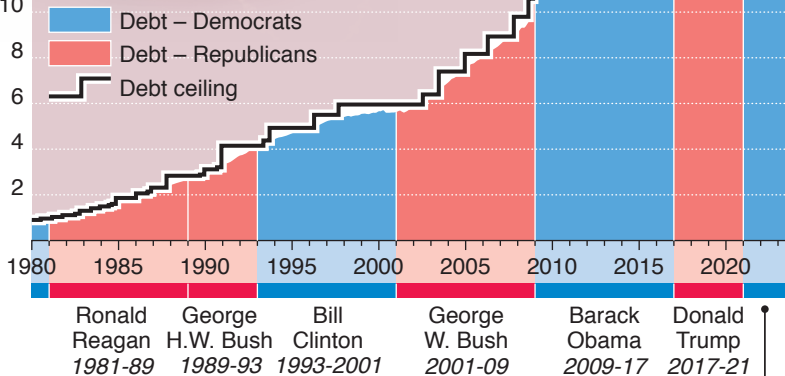
The U.S. may run out of cash by June 1 if Congress does not raise or suspend the debt limit, Treasury Secretary Janet Yellen warns

Jan 19, 2023: Debt limit hits \$31.4 trillion – Treasury begins “extraordinary measures” to avoid default

Jan 2021: **Joe Biden** takes office, U.S. national debt at \$27.7 trillion

Debt limit suspended for most of 2014-16 and 2018-20

U.S. NATIONAL DEBT, \$ trillions*



*1 trillion = 1,000,000,000,000

Joe Biden 2021-