

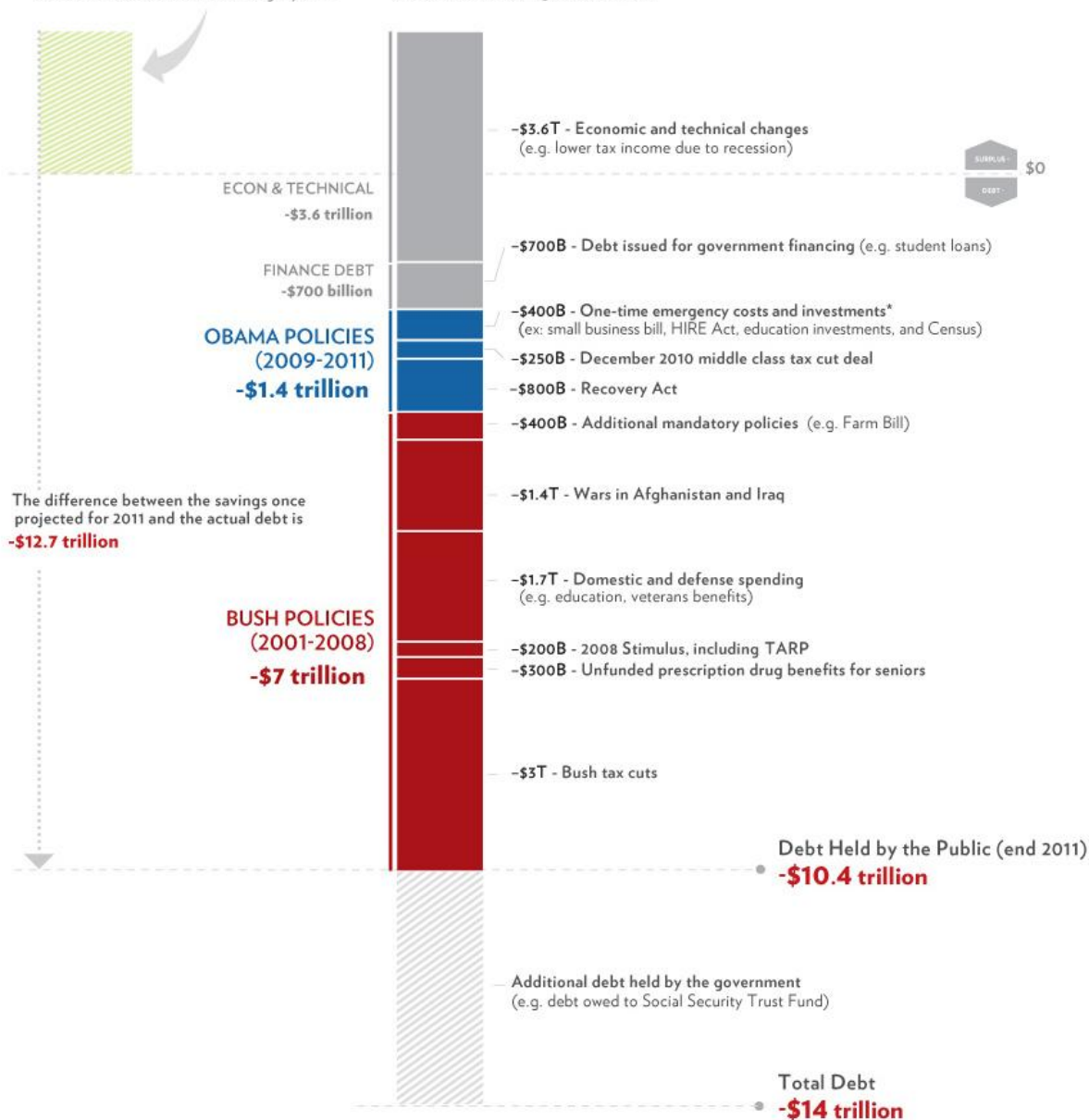
# U.S. National Debt



## \$12.7 Trillion Added to the Debt Over the Last Decade

At the end of the Clinton Administration in 2001, the United States was on track to pay off its debt and accumulate **+\$2.3 trillion** in savings by 2011.

The past ten years drastically changed that, beginning with President Bush's tax cuts and ending with a 2011 total public debt of **-\$10.4 trillion**—a swing of **-\$12.7 trillion**.



\* These up-front costs are paid for by long-run savings that aren't reflected in the above since these savings occur after 2011.

Analysis based on CBO data.

“For the last decade, we have spent more money than we take in. In the year 2000, the government had a budget surplus. But instead of using it to pay off our debt, the money was spent on trillions of dollars in new tax cuts, while two wars and an expensive prescription drug program were simply added to our nation's credit card.... To make matters worse, the recession meant that there was less money coming in, and it required us to