

# Bonus Video:

## How Big is the U.S. Debt?

Segment Length: 1:41 minutes

This video will spark good discussion in an economics, government, or critical thinking class.

### **Description:**

Debt. Many people have debt. So does the U.S. government. But people in debt frequently worry about paying it off and hope to live debt-free. U.S. government debt more than doubled between 2008 and 2018, from \$10 trillion to \$21 trillion, yet our elected representatives don't seem to care and vote to spend more money every year.

### **Preview Activity and Questions:**

Use Think, Pair, Share to have students answer this preview question. After a few minutes, poll the students and ask them to discuss their answers.

Have you ever loaned someone money? What if that person paid you back some of it but borrowed more? Would you ever stop loaning that person money? When?

### **OR**

Write this number on the board: \$21,264,843,695,121.88. Ask the students to tell you how much money that is. This was the national debt as of August 1, 2018.

How much do you think the national debt is now?

August 1, 2018 \$21,264,843,695,121.88

August 1, 2008 \$9,556,571,346,593.61

August 1, 1998 \$5,527,738,221,101.41

### **Discussion and Analysis:**

1. If your parents kept spending money on you to keep you happy, without regard to their income, what would eventually happen to them?
2. What if an elected official wanted to spend more money on you? Would you be more or less likely to vote for a candidate who ran for office promising to provide more to you? Why would a candidate want to give you more? (Do you think you deserve it? Why? / Why not?)
3. Are there any limits to how much the government can borrow? Are there any limits to how much people will loan the government? And what happens if they do stop loaning the U.S. government money?
4. Is the national debt problem caused by politicians spending more than the government takes in? Should the government take more from people who earn it? Should people and other countries stop loaning the government more money? Is it our fault? Should we elect leaders who will stop spending money the government does not have? What is the answer to this problem? And what are the unintended consequences to the solutions we think will work?
5. Why did Professor Davies use so many visuals to explain how much debt the United States has?

**Post-Viewing Activities:**

1. Ask students to write one or both of these quotes in their notebooks and ask them to relate the quote(s) to the video they saw in class.
  - a. Nothing is easier than spending the public money. It does not appear to belong to anybody.  
The temptation is overwhelming to bestow it on somebody. – Calvin Coolidge
  - b. Giving money and power to government is like giving whiskey and car keys to teenage boys.  
– P.J. O'Rourke
2. What is the national debt today? How much is the federal budget this year? How much money does the government spend on interest payments? What percentage of the budget is interest on the debt? What happens as the interest increases as a percentage of the budget?
3. Use the website <https://treasurydirect.gov/NP/debt/current> to see how much debt the U.S. government was in on the day you were born and how much it was on your last birthday. How much has it gone up while you have been alive?