

Name \_\_\_\_\_

Date \_\_\_\_\_

Class \_\_\_\_\_

Teacher \_\_\_\_\_

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

**Directions:** Select the answer that best completes the sentence.

1) The U.S. government debt \_\_\_\_\_.

- A) is not significant since we owe the money to ourselves
- B) is the difference between federal expenditures and federal revenue in a single year
- C) does not matter because the government can pay it off at any time it chooses
- D) totaled \$19 trillion at the end of 2015

2) If the total value of U.S. government assets is \$3 trillion, then \_\_\_\_\_.

- A) selling all the property the federal government owns would do little to erase the national debt
- B) the government can sell that property and print the rest of the money owed. Problem solved
- C) the government can borrow \$3 trillion and use the property it owns as collateral
- D) there really is no problem

3) \_\_\_\_\_ include Social Security and Medicare payments that the government has promised to people but does not have the money to pay.

- A) unfunded loans
- B) unfunded revenue
- C) unfunded mandates
- D) unfunded obligations

4) The \$90 trillion that the U.S. owes or has promised to pay is \_\_\_\_\_.

- A) more than the economic output of the entire planet
- B) easily raised by increasing taxes on the top one percent of earners
- C) not a big concern. If it were, it would be in the news
- D) shrinking each year as the government has begun to pay it off

5) The main point of this video is that \_\_\_\_\_.

- A) some people worry so much about minor concerns they make them seem like major concerns
- B) the U.S. government debt is a staggering amount and growing rapidly
- C) despite the amount of money the U.S. government owes, it can easily pay that off
- D) government debt can be paid off without harming the economy simply by printing more money

**How Big is the U.S. Debt? – Answer Key:**

1. D
2. A
3. D
4. A
5. B