



## It's Our Children's Default, Stupid

By James L Butler

Createspace, United States, 2014. Paperback. Book Condition: New. 216 x 140 mm. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*.This book steps through the development of the three key ingredients to the financial crisis in the United States; Fiscal policy that depends on and encourages massive expansion of private debt to generate economic activity, a cultural acceptance of using debt to achieve a higher standard of living by the Baby Boomer generation and a glorification of debt by commercial financial institutions using slick marketing campaigns and creating new debt products to fit every desire. Operating under this recipe for the last fifty years has left an entire generation, the Baby Boomers, facing financial disaster as they move into their retirement years and left the U.S. economy vulnerable to any weakness in any segment. Every debt segment continues to grow exponentially, exceeding the record levels set in 2007, bringing total debt in the U.S. economy to near \$60 trillion. How did we get here? Where are we headed? This is for the 80-90 of Americans who have little or no financial education. Most of what is written, reported and discussed about the status of the United States Economy...



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