



The Public Debt Problem: A Comprehensive Guide

Pierre Lemieux

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The European public debt problem was in the making long before the 2007-2009 recession, as budget deficits had become endemic. A similar crisis is now developing in America, where the same fundamental causes have been at work. *The Public Debt Problem* analyzes the situation of public debts in America and reviews official forecasts for the federal government. The author carefully explains the main concepts (budget deficit, public debt, etc.) and analytical tools (discounting, government accounting, Treasury securities, bonds, yields, etc.) necessary to understand the issues.

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