

# THE RISE OF THE AMERICAN DEBT CEILING

If the U.S. does not renegotiate a new debt ceiling soon, it could have serious negative consequences for the U.S. economy and the global financial system. Some potential consequences include:

-  Credit downgrade and higher interest rates, which could further rattle the banking sector
-  Global financial stability could be threatened, adding fuel to de-dollarization trend
-  A decline in stock markets, causing a loss of investor confidence
-  Cuts in social programs and government services

The U.S. debt ceiling was first introduced in 1917

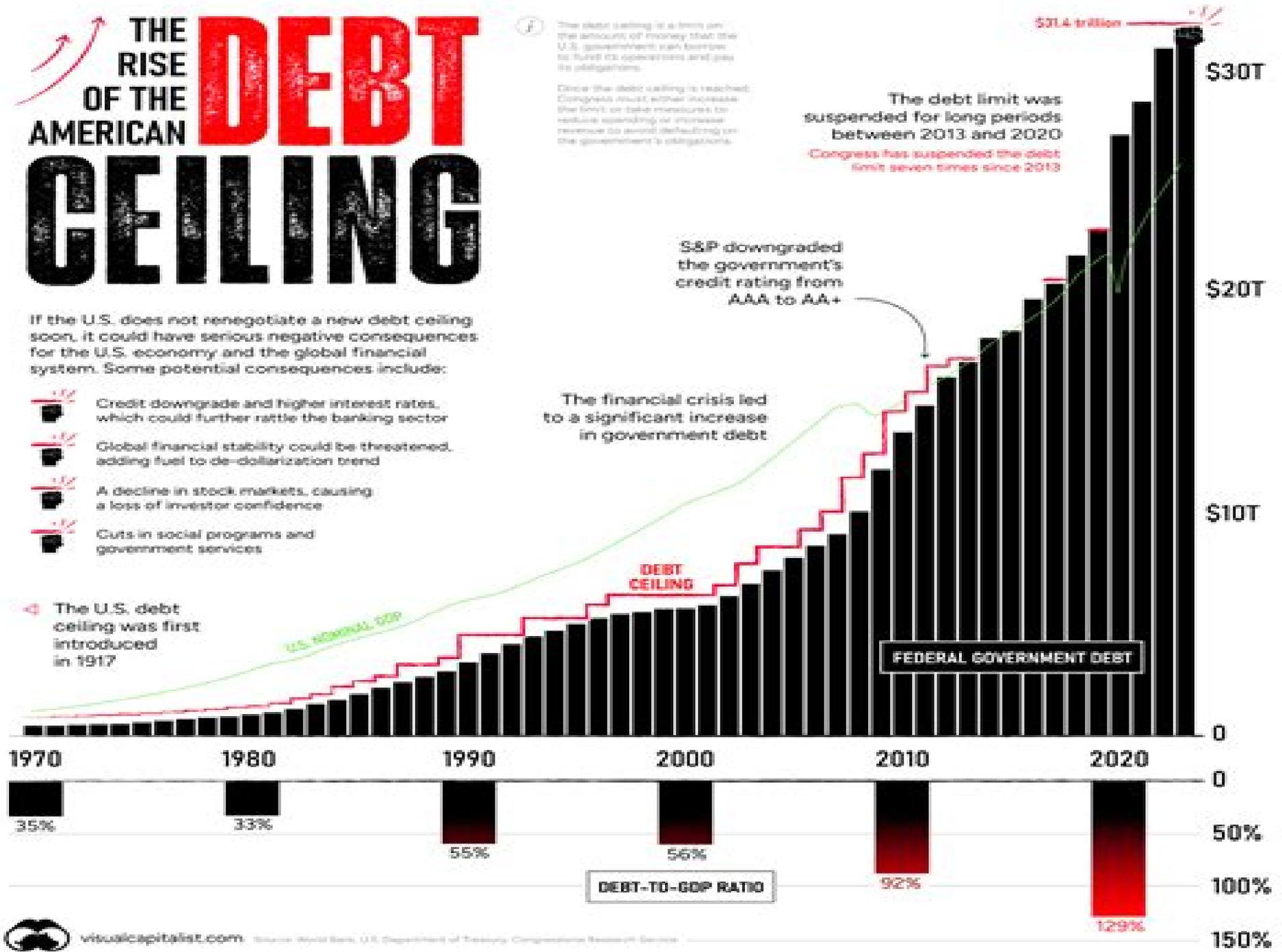
**F** The debt ceiling is a limit on the amount of money that the U.S. government can borrow to fund its operations and pay its obligations.

Once the debt ceiling is reached, Congress must either increase the limit or take measures to reduce spending or increase revenue to avoid defaulting on the government's obligations.

The debt limit was suspended for long periods between 2013 and 2020  
 Congress has suspended the debt limit seven times since 2013

S&P downgraded the government's credit rating from AAA to AA+

The financial crisis led to a significant increase in government debt



# Slocums Debt

**Padhraic Smyth**



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