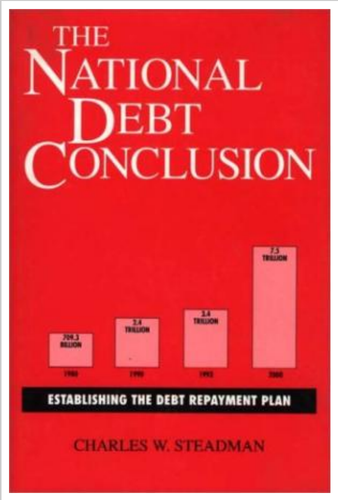

The National Debt Conclusion: Establishing the Debt Repayment Plan (Hardback)

By Charles W. Steadman

ABC-CLIO, United States, 1993. Hardback. Book Condition: New. New.. 219 x 150 mm. Language: English . Brand New Book ***** Print on Demand *****.The Washington financier who first proposed creation of a trust fund to retire the national debt has written a book outlining a new plan that would prevent Congress from raiding the fund to supplement the cost of regular government programs. In 1982 he suggested a temporary 5 tax on manufacturers sales. The income would go into a debt trust fund similar to the highway trust fund. The $1 trillion federal debt would have been retired in five years (by 1985 or 1986) under that proposal. In the past decade, however, federal trust fund have not fared as well. For example, contributions to the social security fund essentially are borrowed for the regular budget. The trust fund contains federal I.O.U.s. A special tax that raised secure funds exclusively for debt retirement might well get public support. Without federal interest payments, the 1992 federal deficit would have been cut to $114 billion from $314 billion. Washington banker and attorney Charles W. Steadman, who made the 1982 proposal, now has eliminated the trust fund from his method of paying off...

Reviews

It in one of the most popular publication. It is actually writter in easy words instead of confusing. You will like how the author create this book.
-- ***Art Gislason***

The ebook is fantastic and great. It really is basic but unexpected situations within the fifty percent in the book. Its been written in an exceptionally basic way in fact it is only after i finished reading through this ebook by which actually modified me, modify the way in my opinion.
-- ***Ms. Donna Parker MD***