

# Why America's Debt

## doesn't stop growing



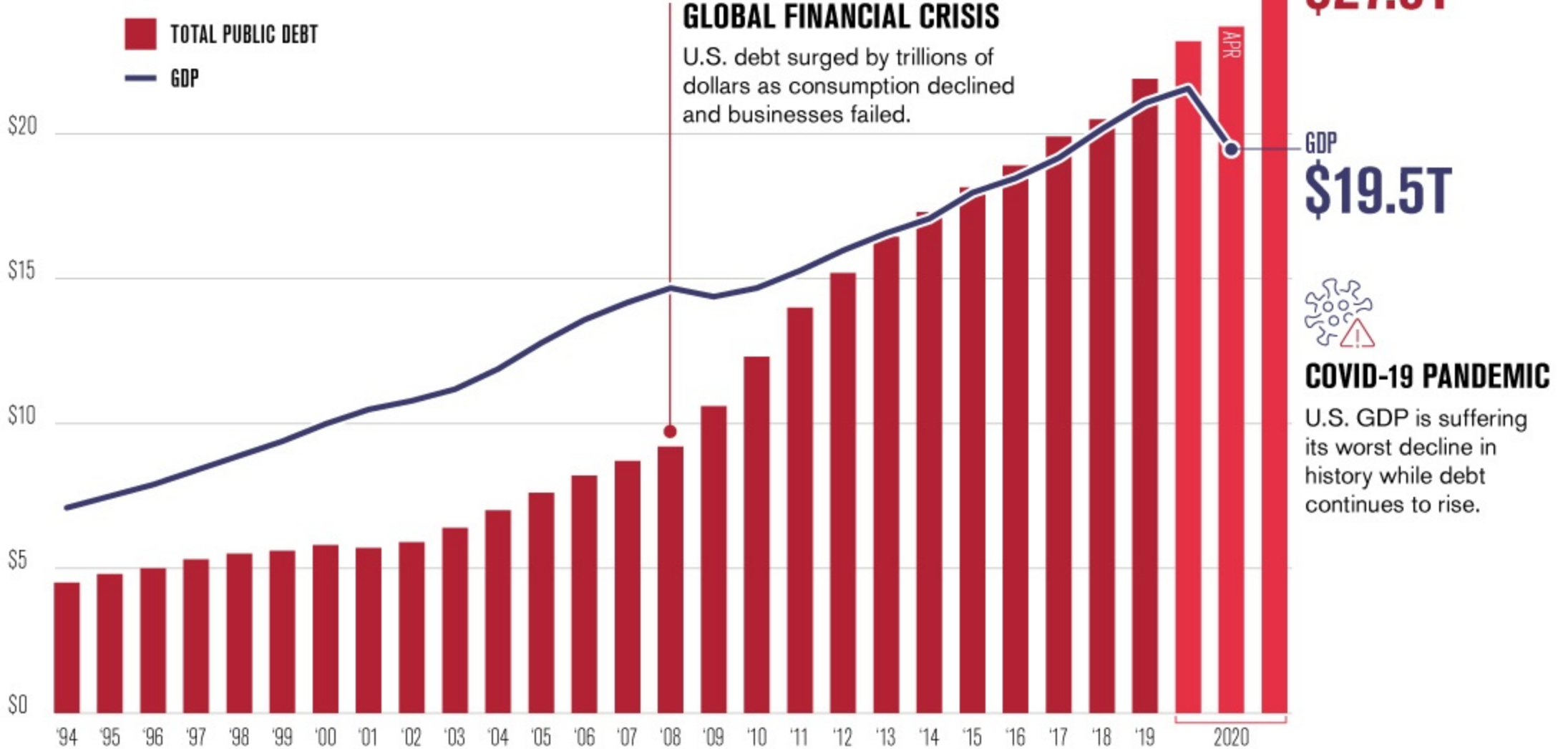
Since the Global Financial Crisis, America's national debt has often grown at a faster rate than GDP.



By April 2020, the national debt had surpassed GDP by almost 18%.

### U.S. TOTAL PUBLIC DEBT VS GDP

\$25 TRILLION USD

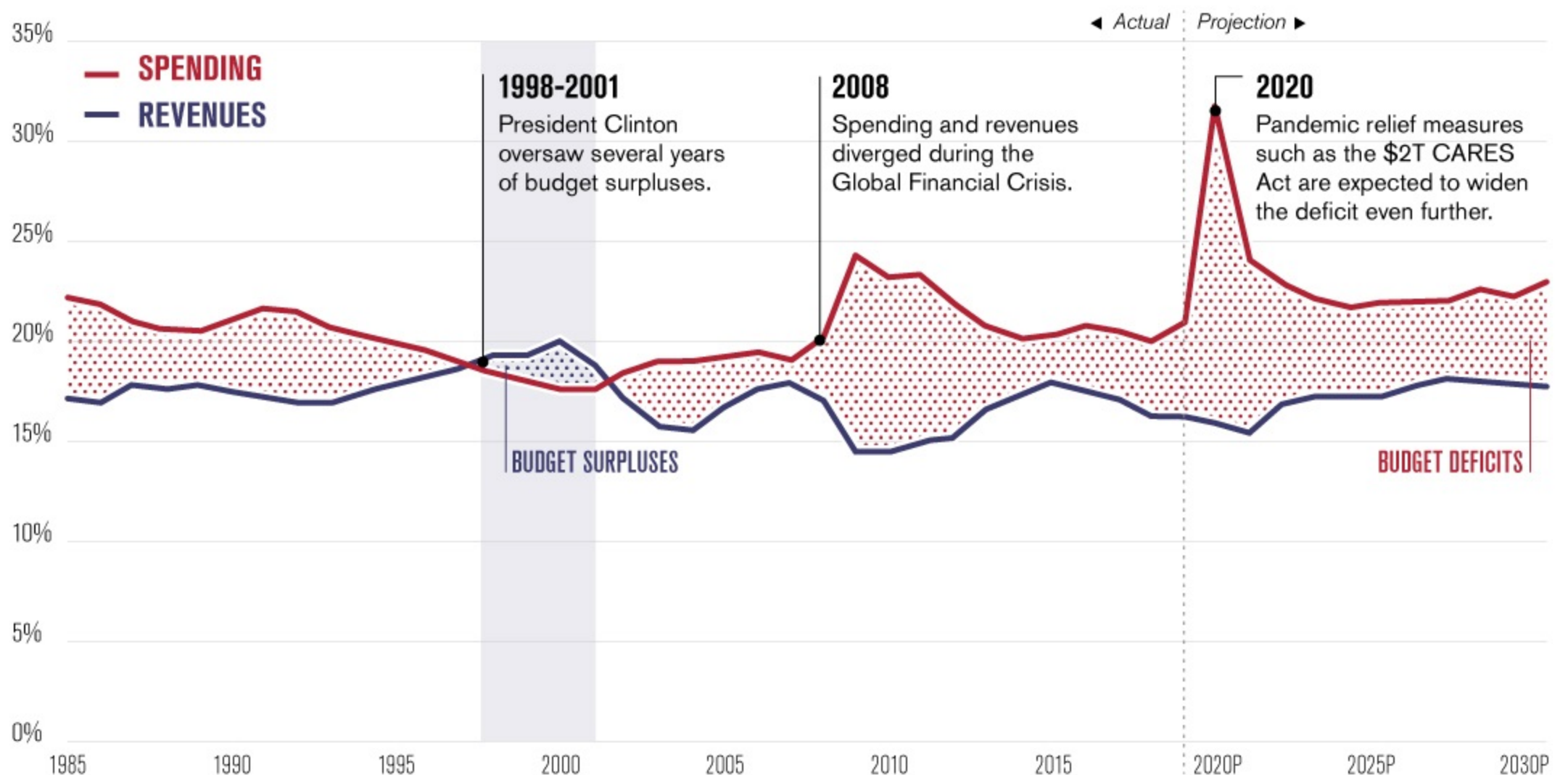


Source: Federal Reserve, U.S. Treasury

Consistent budget deficits are increasing America's debt each year.

### FEDERAL SPENDING AND REVENUES (% OF GDP)

Budget deficits occur when the federal government spends more than it earns. This excess spending is intended to grow the economy and is financed by borrowing.



Source: Peter G. Peterson Foundation