



Forgive Us Our Debts: The Intergenerational Dangers of Fiscal Irresponsibility

Andrew L. Yarrow

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In this immensely timely book, Andrew Yarrow brings the sometimes eye-glazing discussion of national debt down to earth, explaining in accessible terms why federal debt is rising (and will soon rise much faster), what effects it may have on Americans if debt is not brought under control, why our government borrows, and what it will take to pay it all back.

The picture Yarrow paints should concern all Americans. Specifically, he brings to light how rising Medicare, Social Security, and other spending on one hand, and insufficient government revenues on the other, make a mockery of fiscal responsibility. Deficits and debt, Yarrow asserts, are crowding out spending on needed investments in science, environment, infrastructure, and other domestic discretionary programs and could severely harm our nation's and our citizens' future. But he makes clear that this does not have to be a doomsday scenario. If we act in a bipartisan fashion to restore fiscal health, our legacy to the next generation can be much more than trillions of dollars of IOUs.

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