

## The Budget Deficit and the National Debt (The Miller Center on the Budget Deficit and the National Debt)



The Budget Deficit and National Debt analyzes and attempts to better understand the problems associated with the debt and deficit. The theme of this book parallels the Miller Centers primary focus on governance and the presidency. The president is a key actor in submitting, approving, and administrating the budget. Therefore, the study of debt and deficit is in keeping with the Miller Centers focus on governance and the presidency. The book is divided into four sections. The first section discusses the debt and deficit from a variety of political perspectives and ideological approaches. Three contributors, representing different schools of thought and professional backgrounds, provide separate frameworks for considering the budget and deficit. The first section contrasts liberal, conservative, and independent views and compares the effects of the deficit on federal and local governments. The second section provides an overview of the origins and growth of the deficit and its effect on the U.S. economy. The authors outline interaction among and competition between economic and political forces operating in the United States, and they debate the merits of deficit reduction proposals. The third section examines the economic and political ramifications of the deficit, reviewing tactical and strategic errors and their consequences. The book concludes with a discussion of the political struggle over controlling the deficit and chronicles the ambitions and rivalries of two key political figures?Bill Clinton and Newt Gingrich. Their dispute over the seven year balanced-budget plan had significant influence on the policies of debt and deficit.

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