

Standard and Poors Downgrade Simplified

September 4, 2011 by Laurie Newsom

Why S&P Downgraded the US:

U.S. Tax revenue: \$2,170,000,000,000

Federal budget: \$3,820,000,000,000

New debt: \$ 1,650,000,000,000

National debt: \$14,271,000,000,000

Recent budget cut: \$ 38,500,000,000

Let's remove 8 zeros and pretend it's a household budget:

Annual family income: \$21,700

Money the family spent: \$38,200

New debt on the credit card: \$16,500

Outstanding balance on the credit card: \$142,710

Total budget cuts: \$385

<http://gainesvilleteaparty.org>