

Trump says that the US will grow its way out of the \$22 trillion debt

President Trump said on Friday that the U.S. would grow its way out of the \$22 trillion national debt, rather than by cutting government spending or raising taxes.

"It's all about growth," said Trump at a Rose Garden announcement of his national emergency declaration in an attempt to build a border wall with Mexico. "Growth will straighten it out."

The Congressional Budget Office, responsible for providing nonpartisan analysis to Congress, estimates that annual deficits will continue to grow, with a shortfall of \$900 billion this year alone. In an analysis released late last month, the CBO estimated that under current law, and assuming there is no economic downturn, deficits would continue to rise and reach over \$1 trillion annually in 2022.

Debt will be as large, relative to the U.S. economy as it has ever been by 2029, according to the CBO, assuming the individual tax cuts Trump signed into law expire as expected in 2025. The CBO expects modest growth in the coming years.

Trump claimed on the campaign trail that he would eliminate the federal debt. Instead, annual deficits and the federal debt have grown on his watch.

[Opinion: As the national debt hits \$22 trillion, these are the only people trying to cut spending]

Source: <https://www.washingtonexaminer.com/policy/economy/trump-says-that-the-us-will-grow-its-way-out-of-the-22-trillion-debt>

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