

VIDEO: Economic Meltdown. US Public Debt Level at an All-Time High

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Global Research, June 04, 2010
[RTAmerica](#) 3 June 2010

Region: [USA](#)
Theme: [Global Economy](#)

The federal government is now \$13 trillion in the red, the Treasury Department announced Wednesday. This is the first time the government has fallen so far into debt. Lawmakers and staffers on Capitol Hill have been awaiting the milestone with fascination for more than a week, and its arrival is likely to complicate efforts for Democrats as they try to pass several emergency spending bills this month.

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