

## Macro Roundup Article

**Headline:** [What Would It Take To Fix the Debt?](#)

**Article Link:** <https://www.crfb.org/blogs/what-would-it-take-fix-debt>

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**Summary:** Under current law, CBO projects federal debt held by the public to rise from roughly 97% of GDP to a record 106.3% by the end of FY 2028 and further to 116% by the end of FY 2034. Policymakers should set a fiscal goal to stabilize or reduce the debt to prevent substantial risks and threats to the budget and economy. Stabilizing debt at roughly 97% of GDP would require \$3.6 trillion of deficit reduction over five years or \$7.9 over ten years. Reducing debt to 80% of GDP would require \$9.4 trillion over five years or \$15 trillion over ten years. Balancing the budget would require about \$7.5 trillion of five-year savings or \$15 trillion over ten years. Related: The Budget and Economic Outlook: 2024 to 2034 and Why We Should, but Won't, Reduce the Budget Deficit and The Limits of Taxing the Rich

**Primary Topic:** Fiscal Deficits

**Topics:** Fiscal Deficits, Fiscal Policy, Government Spending, Op-Ed/Blog Post, Politics, Weekly

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