= National Debt Clock =

The National Debt Clock is a billboard @-@ sized running total display which constantly updates to show the current United States gross national debt and each American family 's share of the debt . It is currently installed on Sixth Avenue in Manhattan , New York City . It was the first debt clock installed .

The idea for the clock came from New York real estate developer Seymour Durst , who wanted to highlight the rising national debt . In 1989 , he sponsored the installation of the first clock , which was originally placed on Sixth Avenue ? between 42nd Street and 43rd Street ? one block away from Times Square . At the time , the national debt remained under $ 3 trillion but was rising . The clock was temporarily switched off from 2000 to 2002 due to the debt actually falling during that period .

In 2004 , the original clock was dismantled and replaced by the current clock at the new location one block away . In 2008 , the U.S. national debt exceeded $ 10 trillion for the first time , leading to press reports that the clock had run out of digits .

The original clock outlived Seymour , who died in 1995 , with Seymour 's son Douglas taking over responsibility for the clock through the Durst Organization . As of September 2009 , Douglas Durst 's cousin Jonathan " Jody " Durst , with whom he currently shares a co @-@ presidency of the company , is in the process of taking over the day @-@ to @-@ day operations as president . In an interview with The New York Times , Jonathan Durst has said that maintenance of the clock is planned " for years to come . "

= = History = =

Invented and sponsored by New York real estate developer Seymour Durst , the National Debt Clock was installed in 1989 . After Seymour 's death in 1995 , his son Douglas Durst became president of the Durst Organization , which owns and maintains the clock .

Douglas Durst has stated that the clock represents a non @-@ partisan effort and explained the motivation behind the project in terms of intergenerational equity : " We 're a family business . We think generationally , and we don 't want to see the next generation crippled by this burden . " According to Douglas , his father had been toying with the basic idea of drawing attention to the growing national debt since at least 1980 , when during the holiday season he sent cards that said " Happy New Year . Your share of the national debt is $ 35 @,@ 000 " to senators and congressmen . In the early eighties , when Seymour first developed the idea of a constantly updated clock , the technology required to implement the project was not yet available .

= = = First clock = = =

With the national debt at US $ 2 @.@ 7 trillion dollars , the original 11 by 26 feet (3 @.@ 4 m × 7 @.@ 9 m) clock was constructed in 1989 at a cost of US $ 100 @,@ 000 . It was mounted a block from Times Square , on a Durst building at Sixth Avenue near 42nd Street , facing the north side of 42nd Street and Bryant Park across the intersection . Built by the New York sign company Artkraft Strauss , the clock featured a dot @-@ based segment display emulating the then @-@ typical character resolution of 5x7 . Similar to the second clock , the updating mechanism was such that the display was set to the estimated speed of debt growth (odometer @-@ style) and adjusted weekly according to the latest numbers published by the United States Treasury . Up until the week before his death , Seymour Durst himself adjusted the tally via modem . Since his passing , Artkraft Strauss has been keeping the figures current .

In 2000 , due to an improving debt situation , the clock started to run backward . With the original purpose of the clock being to highlight the rising debt and the reverse giving a mixed message , and with the display not being designed to properly run backward , the clock was unplugged and covered with a red , white and blue curtain in September 2000 , with the national debt standing at roughly 5 @.@ 7 trillion dollars . The clock was not dismantled , however , and in July 2002 the

curtain was raised and the clock once again picked up tracking a rising debt , starting at 6 @.@ 1 trillion dollars .

= = = Second clock = = =

In 2004 , the original clock was moved from its location near 42nd Street ; the building has since made way for One Bryant Park . An updated model , which can run backward , was installed one block away on a Durst building at 1133 Avenue of the Americas (more commonly known as 1133 Sixth Avenue) . It is mounted on the side wall of the building which faces W. 44th Street . The new clock is outfitted with a brighter seven @-@ segment display with multiple LEDs per segment , allowing the numbers to be read more easily .

In the midst of extensive media attention during the financial crisis beginning in 2007 , some news reports mentioned the National Debt Clock , highlighting the fact that its display had run out of digits when the U.S. gross federal debt rose above US $ 10 trillion on September 30 , 2008 .

An overhaul or complete replacement adding two more digits to the clock 's display is currently being planned .

= = Similar projects = =

The idea of conveying a message through a periodically updated clock found an earlier expression in the Doomsday Clock . However , the innovation of the National Debt Clock was to feature a constantly running counter ; it has since inspired similar projects elsewhere , both in the United States and further afield . Various tracking counters of national debt are also kept online .

The National Debt Clock has also been credited as the inspiration behind other running totalisers , for example an AMD campaign employing an electronic billboard ; instead of a debt , it tracked the supposed additional cost of using a rival chip .

Two displays related to the national debt were shown during the 2012 Republican National Convention . One of the displays showed a ticking number similar to The National Debt Clock . The second display showed a number estimating the amount the national debt had increased since the start of the convention .