

**THE PUBLIC DEBT PROBLEM: A COMPREHENSIVE  
GUIDE**

Suzann Champeau

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And because deficit-reduction policies are never popular, major reforms need to be enacted on a bipartisan basis, much like the Social Security reforms. This has led to imbalances between European countries, and low wages in Germany have made it particularly difficult for Southern European states to compete. Annualdeficitsequalto3.RecentPosts. The debt held by the public generally refers to debt funded by borrowing from the public. Who should bear the burden?

Butintheend,itwasnotthebanksorthespeculatorswhowereforcedtopickup was a bank that, like many others, had been deliberately giving out big loans and mortgages that were very unlikely to be paid back by its lenders, because of lowered standards for qualifying for them and sloppy risk assessment.