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Debts and deficits are considered by some to be a major economic problem, indeed one that threatens the stability of the US economy with serious, possibly catastrophic consequences for the world economy. What is it that leads some countries into large and continuing budget or trade deficits? What are the consequences of a build-up of either internal or external debt or both? And, what is the solution to the problem? This collection is intended to be a reference source for both economists and economic historians.

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