We affirm Resolved: The United States federal government should prioritize reducing the federal debt over promoting economic growth.

Contention One is Being Prepared.

A recession is coming. Laura of Fortune in 2018 writes that there is a "near certainty" that the economy falls into a recession in 2020 as a result of global jitters, heightened political tensions, and the actions of the federal reserve.

This is important, as in times of recession, the government must step in and expend large amounts of capital to "jumpstart" the economy and get people back to work.

Unfortunately, the ever-increasing debt makes it impossible for the government to step in and fix the economy.

Collins of USA Today in 2018 writes that the US went from a sizeable budget surplus in 2000 to a humongous debt total of 21 trillion dollars which is rising every second.

This rapid increase in debt ruins the government's economic intervention powers.

Ghilarducci of Forbes in 2017 writes that due to the fact the GDP to Debt ratio was low in 2008 the US had the ability to borrow crucial capital to finance stimulus packages that helped mitigate and significantly reduce the effects of the recession.

These fiscal bills were crucial as Stone of US news in 2015 writes that without proper federal responses the 2008 recession would have been more 3x worse, 2x longer, and raised unemployment significantly higher. That's billions of lost economic productivity, and millions losing their jobs, all of which was prevented by government intervention.

Unfortunately, with the increasing debt, the government would be powerless during the recession.

Ghilarducci furthers that the rapidly rising deficit and debt will leave little room to increase spending during the next recession, jeopardizing crucial initiatives. She concludes that we must reverse fiscal trends or we will all pay during the next recession.

Contention two is Interest Rates.

Federal Interest rates on bonds are rising.

Das of Bloomberg in 2018 writes that with recent changes such as rising economic growth and the potential of rising inflation, the federal reserve is now looking to hike interest rates.

Baum of the New York Times in 2018 furthers that the Fed has already increased rates by .5 points this year and will continue to increase rates going into next year.

Even more so, Tanous of CNBC in 2018 finds that this upward trend will likely be the return of historically high rates.

This is crucial as rising rates will pull trillions away from the US budget.

As interest rates rise, the amount of interest payment the US has to make on its debt also increases.

Indeed, the PGPF in 2018 writes that Interest costs currently are already 315 billion dollars and projected to increase to 914 billion by 2028, with interest payments totaling over 7 trillion dollars over the next decade.

Overall they conclude that these payments will become the 3rd largest part of the US federal budget.

This huge pull on the budget decreases the funding and support for other programs.

Schwartz of the New York Times in 2018 finds that interest payments to investors will cripple the ability of the US to fund its crucial existing government programs and set up new ones in the future.

Indeed Collins of USA Today in 2018 writes that as the government has less money to spend, government programs that help society the most will be cut.

For example, Collin writes that cash strapped programs such as Medicare and Social Security will be unable to be propped up as the government simply does not have money to cover the cost.

Budget cuts always hurt. Friedman of the Guardian in 2013 finds the past sequestrations in 2013 have pushed hundreds of thousands of people off aid programs and put millions of people into unemployment.

However making these hard decisions now is better than later, as the CBO in 2014 writes that any reduction in the debt and deficit now will result in much smaller effects than later. The longer you wait, the harsher the government policy will need to be in order to reduce the debt.

This is why the CRFB in 2014 finds that reduction of debt now to sustainable levels would require up to 2.1% of the GDP while a 20 year delay would require up to 3.7% of GDP, meaning that the social program cuts would be many times worse in their world.

It's time to make the tough decisions. Thus, *we are proud to affirm.*