

Title ASSUMES | doesn't SHOW "the debt we have" from ANY State of Calif financial statemt, current or past!

This page "tells all" about its authors IF you're aware of CAFRs. Notice no validating links in this fairy tale. It's persuasive, not logical, or reasoned starting from agreed-upon evidence.

image filename

Yes Caliif Bluebk p21 accepts 400B state debt and OKS state share of US debt (talking Budget, not CAFRs) (2017-02-02 at 5.40.33 PM.png

WHAT ABOUT ALL THE DEBT WE HAVE?

California has amassed over \$400 billion in state debt - a figure that is growing everyday and represents about 17 percent of California's Gross Domestic Product (GDP) and slightly more than \$11,000 for every Californian. As bad as these figures seem, they are much better than those for the United States as a whole where the national debt is over \$19.5 trillion (and growing), or 105% of GDP, and nearly \$60,000 per citizen.

During the transition from statehood to nationhood, California will agree to assume its share of the U.S. national debt on a per capita basis. This will reduce the national debt by nearly \$2.4 trillion for the United States but California's exit also means the overall GDP of the United States will fall by \$2.46 trillion. Thus, although its national debt will fall to \$17 trillion, the debt-to-GDP ratio of the United States will rise to 110% of GDP.

"Yowza!" BEFORE VOTING "YES" REALIZING YOU'RE AGREEING TO A DEBT-/BUDGET-BASED RATIONALE!

At the same time, California's exit will raise our debt to \$2.79 trillion.
However, since California has paid approximately \$120 billion more in federal taxes than we have received in federal funding since 1981, we will obtain a credit from the United States in that amount, reducing our total debt from \$2.79 trillion to approximately \$2.67 trillion. Compared to our sixth-largest-in-the-world economy, that means California's national debt will be about 108% of GDP, similar to the debt-to-GDP ratio in Belgium and two