



USA first: The five trillion Dollar bomb.



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The US government's full-bodied slogan "USA first" caused in 2017 a global displeasure or rather shock, considering the US foreign policy attempting to dominate everything. But what does it look like behind the façade of the pretentious US giant? The pension funds in the USA are completely underfunded. This means for various millions of Americans that they must reckon with total old-age poverty. Illinois already has a hole of 250 billion Dollar in its pension fund for public employees and California around 750 billion Dollar that is unfunded. Also in Connecticut, Pennsylvania, New Jersey and many other states it does not appear to be much better. All things considered, the unfunded pension liabilities of states and cities have exceeded the five trillion Dollar mark. This is a bomb and the fuse is burning down lower every day – and soon it will blow up in the face of the US citizens.

from hm

Sources:

<https://www.contra-magazin.com/2017>

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