



## The Debt Limit and Republican Curiosities

[The conventional wisdom, the notion peddled by Democrats and Republicans alike, is that we must raise the debt ceiling.](#)

Notice, it is *imperative* or *necessary* or *non-optional* that we increase the current ceiling. Why? The answer is simple: Either we raise the debt ceiling *or* we will witness an economic catastrophe the likes of which we haven't seen before.

Admittedly, it is philosophy, not economics, in which I specialize. But in learning to do philosophy one learns, or at least should learn, how to think critically about whatever it is one resolves to think. Without invoking any of the mind-boggling numbers with which we have been bombarded for as long as this debate has been transpiring, I would prefer instead to take this time to just *reflect* upon both *the substance* of the contributions that have been made to it as well as *the manner* and *the context* in which they have been articulated.



So that we regain our bearings, let us take note of the following.

First, in framing this issue in cataclysmic terms, Democrats and Republicans alike feed right into the caricature of the modern politician, a creature for whom politics consists of an endless series of crises to be *solved*.

Second, because the modern politician regards his craft as a perpetual exercise [in supplying "solutions" to problems](#), he can't resist the impulse to do two things: He casts every situation in "either/or" terms *and* he characterizes these stark choices in such a way as to simultaneously render self-evidently superior the option of *his choice* while portraying as cataclysmic the only remaining alternative. In the current debate over the debt ceiling, the conduct of Republicans and Democrats coincides seamlessly with this caricature of the modern politician, for in the pursuit of their shared objective — the increase in America's debt limit — the representatives of both parties would have us believe that unless we do what they want, we will inevitably invite an economic Armageddon.

Third, if, as Republicans are now saying along with Democrats, *we must* raise the debt ceiling, then *we must raise the debt ceiling*. It is at once inconsistent and hypocritical on their part to tell us both that the debt limit must be raised *and* that *they* will not agree to raise it *unless* the conditions they impose are satisfied. This position is inconsistent because it consists of two mutually contradictory statements: It is *necessary* to raise the debt ceiling and (apparently) it is *not* necessary to do so. It is hypocritical because, presumably, they know that in spite of the logical impossibility of both propositions being simultaneously true, they would have us believe that both propositions *are* simultaneously true. In other



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words, one way or the other, Republicans are trying to get us to believe something that they themselves do not believe.

The following considerations permit us to unpack this last point.

1. According to the line upon which both Democrats and Republicans have stamped their approval, failure to raise the debt ceiling will inevitably translate into the ruination of the American economy and, by extension, that of the economy of the world.
2. Given (1), it follows that we have no real option but to increase our debt limit.
3. We also know that an increase in the debt limit is precisely what President Obama and the Democrats desire.

Given (1)-(3), we must ask ourselves: Why would Obama consider making *any* concessions to the Republicans? After all, the latter have already admitted to the citizenry that, in the end, in order to avert catastrophe, we must grant the President his wish and raise the debt ceiling.

The Republican is now on the horns of a dilemma.

If it is unacceptable to maintain the current debt limit because doing so is perilous for the planet, then it is unacceptable regardless of whether or not he agrees to tax increases. This means that if the Republican refuses to raise the debt ceiling in the event that Obama insists on raising taxes (and, again, there is no reason why the President shouldn't continue to insist upon this), then the Republican will be guilty of ushering in just that cataclysmic condition that he has been telling us all along we must avoid at all costs.

On the other hand, if the Republican does avert catastrophe, but it comes at the cost of betraying his pledge to restore fiscal self-discipline — a reading which, it would seem, every current proposal being bandied about readily invites — then he will be in a ton of hot water with his constituents.

Perhaps had the Republican refrained from joining his opponents in peddling the bold-faced *lie* that the only alternative to America's raising her debt limit is for her to default on her financial obligations, he would never have found himself in this unpleasant situation.



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