



What will be announced on the 19th of May?

I would remind readers that I pointed out in January that the US signed a bill that signaled an end to a truce in Washington's budget wars.

These budget wars ensued after Republicans and Democrats agreed to allow taxes to raise which mainly affected affluent households, and was followed by \$85 billion in across-the-board spending cuts to take effect in March.

Amid those actions the US Congress temporarily set aside the government's borrowing limit. But, the US statutory \$16.4 trillion debt ceiling comes back into force on 19 May 2013.

This is when the US will be forced to face reality; the government's debt will actually already exceed that number.

Let's watch with bated breath!

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