

The Debt Deluge: America's Fiscal Reckoning and the Imperative for Constitutional Reform

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In the annals of American history, few challenges have loomed as large and as persistently as the nation's mounting debt. As of 2025, the United States grapples with a national debt exceeding \$36 trillion, a figure that not only dwarfs the nation's GDP but also casts a long and ominous shadow over its economic future. This fiscal trajectory, if unaltered, will undermine the very foundations of the republic and the stability of the global economic order.

From Surplus to Deficit: The Unraveling of Fiscal Discipline

The last time the U.S. federal government presented a truly balanced budget was in 1969. Since then, despite periods of economic growth and prosperity, the federal budget has consistently operated in the red. A notable exception occurred in the late 1990s, under President Bill Clinton's administration, when the U.S. experienced four consecutive years of budget surpluses. During that brief window, the federal government paid down slightly more than 10% of the publicly held national debt—a fiscal achievement unmatched in the modern era. However, the surpluses proved short-lived, and the decades that followed saw a swift return to chronic and widening deficits.

The Constitutional Conundrum

The U.S. Constitution entrusts Congress with the “power of the purse,” making it responsible for managing the nation's finances. Yet the absence of a constitutional mandate for a balanced budget has allowed successive Congresses to authorize spending that far exceeds revenues. This systemic issue has prompted calls for a constitutional amendment to *enforce* fiscal discipline.

In recent years, several proposals have emerged aiming to amend the Constitution to require a balanced federal budget. For instance, H.J.Res.15, introduced in the 118th Congress, sought to prohibit total outlays from exceeding total receipts for a fiscal year unless a two-thirds majority in both chambers authorized the excess. Similarly, H.J.Res.10, introduced in the 119th Congress, proposed comparable restrictions. However, these initiatives have faced significant political hurdles and have not gained—and likely will not gain—the bipartisan support necessary for ratification.

The Convention of States: A Grassroots Movement

Beyond congressional proposals, the Convention of States Project advocates for an Article V convention to propose constitutional amendments that would—among other things—impose fiscal restraints on the federal government. This movement reflects a growing sentiment among citizens and state legislatures that Washington's deeply entrenched fiscal irresponsibility poses an existential threat to the body politic. Fundamental constitutional reforms are necessary; without

them, our elected representatives will continue to neglect the looming financial catastrophe, prioritizing short-term political interests over the nation's economic stability—a dereliction of duty that risks precipitating a crisis of unprecedented scale.

Addressing the nation's debt crisis requires a multifaceted approach. Comprehensive—even painful—reforms, including spending cuts, entitlement program adjustments, and potential revenue enhancements, must be considered. Most importantly, institutional mechanisms—such as a balanced budget amendment—are necessary to provide a framework to *require* fiscal discipline. Without such constraints—most crucially, a balanced budget amendment—any talk of fiscal reform is illusion. Spending constraints are the indispensable first stones on the path forward.

Lessons from Weimar: The Perils of Economic Collapse

The stakes could not be higher. Unlike private citizens who can declare bankruptcy to shed overwhelming debt and start anew, a nation as vast and interconnected as the United States has no such recourse. History offers stark warnings: in 1923, Weimar Germany's hyperinflation obliterated the economy, decimating the middle class and paving the way for extremist parties that promised order amidst chaos. The resulting societal collapse didn't just destabilize Germany—it led to the rise of a totalitarian regime and a world plunged into war. If we ignore our mounting debt and fiscal irresponsibility, we risk steering our nation toward a similar abyss, where economic collapse could unravel the very fabric of our democracy.

Steering Toward the Iceberg: A Nation's Fiscal Peril

In 1912, the Titanic's crew spotted the fateful iceberg mere moments before impact—too late to alter course and avoid catastrophe. Today, our nation's fiscal iceberg looms large and unmistakable on the horizon. Unlike the Titanic's doomed voyage, we are not shrouded in darkness or hindered by unforeseen obstacles. The signs are clear, the warnings abundant. It is incumbent upon us to act decisively, steering our ship of state away from impending disaster. Failing to do so would not be a tragedy of ignorance, but one of willful neglect and, indeed, of cowardice.

Call to Action: Embracing the Convention of States Project

Because our elected representatives and the executive branch are unwilling to confront the nation's escalating spending and debt crisis, the imperative for action has never been more pressing. A balanced budget amendment enshrined in the Constitution emerges as the only solution—and the Convention of States Project presents the most viable path forward. By leveraging Article V of the Constitution, this initiative empowers states to propose amendments that can restore fiscal responsibility, create term limits for the legislative and judicial branches, and limit federal overreach. Citizens are encouraged to support this movement, urging their state legislatures to join the call for a convention. Through collective action, we can steer our nation away from fiscal peril and toward a sustainable future.

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