Statement from Les Rubin: Main Street Economics Warns of Growing Fiscal Crisis

U.S. National Debt Surpasses $38 Trillion

Economic Education for the American Public

WASHINGTON, DC, UNITED STATES, October 23, 2025 /EINPresswire.com/ -- As the national debt skyrockets, growing from $36 trillion to $38 trillion in less than one year, Americans must wake up to an undeniable truth: wishful thinking will not save us. Les Rubin, founder of Main Street Economics a nonprofit, nonpartisan organization dedicated to providing economic education to the American public is calling on citizens to recognize the scale of the financial crisis and the danger this represents, and to demand bold, immediate action from their elected officials.

In a clear-eyed warning, Rubin outlines why we can no longer afford to delay the difficult decisions necessary to secure our nation's future.

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>
> *Les Rubin*

"Wow! Our debt has risen from $36 trillion to $38 trillion in less than one year. It is unsustainable," Rubin said. "Does anyone care? If you don't, you should. We are growing an unsustainable mortgage on our future, our children's future, and our grandchildren's future. Do our politicians really not understand that they are bankrupting this country?"

Rubin emphasized that while today's economy may appear stable, it is sustained by spending and debt levels that have no realistic path to repayment.

"I understand the complacency; today's economy seems just fine. But today is vastly different from anything we have ever witnessed. We are sustaining our economy with debt we have no way to repay. And the projections are for it to get worse - much worse."

When investors wake up and lose confidence in our country, and stop buying our bonds, we are finished. The financial disaster that will ensue will make our country unrecognizable."

In a Washington Examiner op-ed today, "What a Debt Crisis Would Look Like and Why We Must Act Now", Rubin outlined the severe consequences of continued fiscal inaction, including failed Treasury auctions, hyperinflation, and the collapse of confidence in the dollar.

These concerns are echoed in Main Street Economics' pamphlet "Our Ship of State: The USS Titanic," which compares America's fiscal trajectory to a ship headed directly at the iceberg.

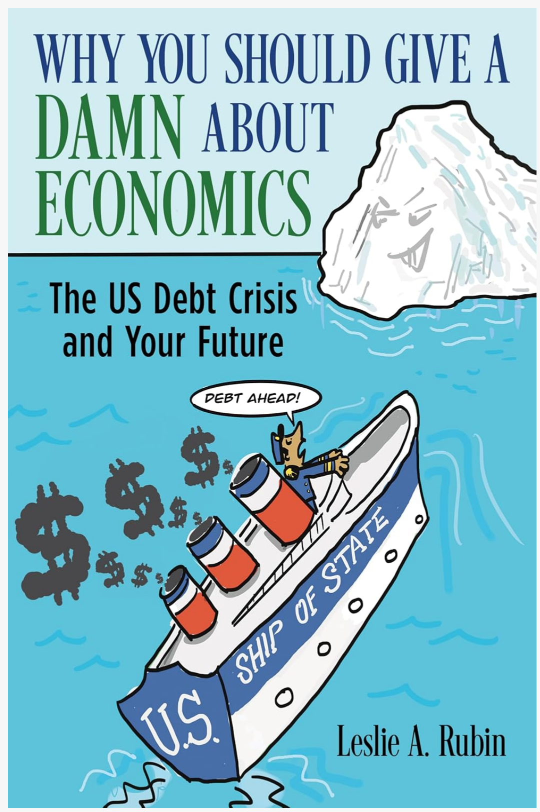
"Like the Titanic, we are hurtling forward with little recognition of the iceberg ahead. The $38 trillion debt is a glaring warning that the time to act is short," Rubin continued.

"Wake up, America! There is time to correct this if we understand we are not okay and have the will to address this mounting problem. But don't wait too long; the fuse on the Debt Bomb is lit, and time is not on our side," Rubin warned.

"This grim scenario is not inevitable," Rubin continued. "Meaningful fiscal reform must begin now, including public education about the severity of the problem, structural reforms to entitlement programs and taxation, and adoption of long-term fiscal discipline measures such as a Constitutional amendment for fiscal responsibility. The public education is essential as our representatives will not be able to fix this without public support."

Rubin concluded: "Avoiding a debt crisis is not only an economic imperative — it is a moral one. Future generations deserve to inherit a stable and prosperous nation, just like we did. Policymakers and citizens alike must recognize the urgency and act decisively."

Leslie A. Rubin, Founder and President, Main Street Economics



Why You Should Give a Damn about Economics: The Us Debt Crisis and Your Future

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About Main Street Economics

Main Street Economics was formed to provide Economic Education for the American public. We focus on explaining the fiscal problems we face and basic economics in easy-to-understand language by laymen for laymen without formal education in economics. For more information on Main Street Economics and its initiatives, please visit https://www.mainstreeteconomics.org/

To schedule an interview with Les Rubin, please contact Dan Rene at 202-329-8357 or dan@danrene.com.

Dan Rene
Dan Rene Communications
+1 202-329-8357
dan@danrene.com
Visit us on social media:
X

Our Ship of State
