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Markets

Bond Market Warns Trump, Congress on Dangers of Swelling Deficit

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By Michael Mackenzie, Liz Capo McCormick, and Ye Xie May 21, 2025 at 9:48 AM CDT Updated on May 22, 2025 at 2:56 AM CDT

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A look at the fiscal red ink reinforces why the bond market is on edge. The ratio of total US public debt to the size of the economy is around 100%, according to the Congressional Budget Office. Interest payments alone were about \$880 billion in 2024, CBO data show, exceeding the defense budget.