

## Arnold: The Lasting Legacy of George W. Bush

Contributed by Bruce Arnold  
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At or near the end of George W. Bush's Presidency, the combined total of America's debt (about \$11 trillion) and unfunded obligations (about \$42 trillion) was around \$53 trillion: [http://en.wikipedia.org/wiki/United\\_States\\_public\\_debt](http://en.wikipedia.org/wiki/United_States_public_debt) .

At or near the end of George W. Bush's Presidency, the combined net worth of all U.S. households was only \$51.5 trillion: [www.ritholtz.com/blog/2009/03/us-household-net-worth-falls-18/](http://www.ritholtz.com/blog/2009/03/us-household-net-worth-falls-18/) .

This means that as of the end of George W. Bush's Presidency, if everyone in America sold off everything we owned and applied every penny to America's obligations, we would all be homeless, penniless, starving, and still in debt to the Chinese, et al., for at least \$1.5 trillion.

May our children forgive us ... and may God help our grandchildren.

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