

News and Current Events :: More U.S. cities set to enter default danger zone**More U.S. cities set to enter default danger zone - posted by sermonindex (), on: 2012/4/18 0:43**

America's swelling ranks of fallen municipal borrowers have been blamed in the past year on 'what-were-they-thinking' causes, be it a Taj Mahal sewer system in Alabama or an overpriced trash incinerator in Pennsylvania's capital city of Harrisburg.

But the next series of major cities and counties in danger of defaulting on their debt can hardly point to one single decision for their malaise. Whether it be Detroit, Miami or Providence, Rhode Island, their problems have a lot more to do with financial policies that put them on course to live well beyond their means.

Municipal defaults have shot up since 2007 and are on pace for another high year in 2012, according to Richard Lehmann, publisher of the Distressed Securities Newsletter. ...

read more: <http://www.reuters.com/article/2012/04/17/usa-defaults-outlook-idUSL1E8EN2V520120417>

Re: More U.S. cities set to enter default danger zone - posted by Miccah (), on: 2012/4/18 10:22

Here in Wisconsin we are looking better and better. I usually stay out of politics, even though that is my background, but voting Governor Walker in office was the best thing to happen to this State in decades. Balanced budget, structural deficits fixed long term, and a bright future where companies want to bring jobs in.

Wait... did I mention that property taxes went down State wide and no tax increases this last year. Governor Walker (yesterday) spoke to the Illinois Chamber of Commerce about the fixed that he started in Wisconsin. Not a bad thing for the Governor of one State to be invited to a different State to explain how to fix budget issues.

Now only if we could get the State to focus on the message of the Cross and Resurrection. One person at a time. Blessings!

Re: - posted by learjet, on: 2012/4/18 11:22

Quote:

-----Not a bad thing for the Governor of one State to be invited to a different State to explain how to fix budget issues.

And we were happy to have him here in Michigan :-)

Much peace!

Re: - posted by Miccah (), on: 2012/4/18 13:28

Michigan is in a mess as well. I think I read somewhere that the Governor of Michigan had to take control of Detroit in order to fix their finances...

Be blessed!

Re: More U.S. cities set to enter default danger zone - posted by Joyful_Heart, on: 2012/4/18 14:05

Love all the updates on what is going on. As it was posted about America following it's mother Country I was wondering Greg, what is going on in Canada. I know you and there are others here who are citizens of Canada but rarely hear what is going on there. All three Nations are linked. Would be good to know about Canada as well from time to time. I think all three Countries have turned their backs on God and His ways.

Abiding - by His grace,

J_H