

KNOXVILLE, Tenn., Sept. 23, 2013 /PRNewswire-USNewswire/ -- As politicians debate raising the federal debt limit, again, Crown Financial Ministries CEO

[Chuck Bentley observed](#)

, "
George Washington
would roll over in his grave – bumping into his fellow founding fathers – if he knew the scope of America's public debt. Among the values shared by America's first leaders was an absolute fear of debt, given the pain and misery that followed it."

In fact, [John Adams](#), our nation's second president, once observed: "There are two ways to enslave a nation. One is by the sword. The other is by debt."

Secretary of the Treasury [Alexander Hamilton](#) harshly condemned runaway government spending and debt. He said, "Allow a government to decline paying its debts and you overthrow all public morality--you unhinge all the principles that preserve the limits of free constitutions. Nothing can more affect national prosperity than a constant and systematic attention to extinguish the present debt and to avoid as much as possibly the incurring of any new debt."

Tragically, that conviction does not hold true today, said Bentley. Though the national debt is now \$16.7 trillion and poised to increase in mid-October, and though the U.S. borrows [46 cents](#) of every dollar spent, our current leadership says not to worry.

"We don't have an immediate crisis in terms of debt," President Barack [Obama](#) told ABC News earlier this year. He went further: "In fact, for the next 10 years, it's gonna be in a sustainable

place."

Bentley observed: "Notice the word, 'immediate' in the President's assessment of the current debt problem. He also revealed his view of debt by declaring himself to be comfortable with 'sustainable' debt. 'Sustainable' debt is not justification for more borrowing. It a slippery slope as policy cycles from printing money to creative borrowing fueled by the assumption that a market will continue to exist for U.S. debt."

George Washington would not approve. "To contract new debts is not the way to pay old ones," [he cautioned](#) . His was a view shared by most of America's first leaders.

Bentley noted that to our nation's founders, taking on a public debt that would burden your children was [considered](#) **Taxation without Representation**. It was an immoral act for elders to consume more than they could pay for, and infringe on the choices and liberty of their children, who had no vote or choice in the matter.

Historians agree. "Before the Great Depression, balancing the budget and paying down the debt were considered second only to the defense of the country as an obligation of the federal government," noted writer and historian [John Steele Gordon](#) .

"Debt and its cost in taxes and lost opportunity for our children are sapping the life of our national economy," said Bentley. "No new debt should be taken on by America without a plan to look at the other side of the balance sheet – spending, entitlements, unfunded liabilities – all the moving parts of our budget."

For more on the Founding Father's on debt, [click here](#) . For information on how to get your own family out of debt, go to www.crown.org . For interviews, contact media@crown.org .

Crown, a non-profit, helps people and businesses integrate their values into business practices,

Crown's Chuck Bentley Calls Runaway Federal Debt: "Today's Tyranny for Tomorrows Taxpayers"

Written by Australian Business

debt reduction, and financial decision-making. For more than 35 years, Crown has been offering economic analysis and advice based on timeless truths. Theirs is a strong, international grassroots organization with offices in the U.S. and overseas. Crown experts work one on one with individuals and business leaders, as well as through workshops and seminars, teaching people how to build on a strong foundation that includes the business principles and practices found in the Bible. It is well known for its cutting edge materials first developed by its founder, the late Larry Burkett. For more information, go to www.crown.org or call 800-722-1976.

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