

# An America First National Bankruptcy



By Cliff Kincaid

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If you are like me, you get emails from outfits like “National Debt Relief,” promising help to pay down those credit card bills. If you watch many of the “conservative” opinion programs, you are constantly told that you must buy gold to avoid a national economic disaster. In fact, we need “National Debt Relief” on a national scale, to avoid the need to buy gold in the first place. Gold has become an option because the nation is going bankrupt with the increasingly worthless dollar but the real option is a new currency known as crypto, which can be nurtured under the Trump Administration without the federal government or the Federal Reserve taking control through a national digital currency.

It would be a shame if “America First” under President Trump becomes the slogan for our first bankruptcy as a nation.

Do not worry, we are told. All we must do is extend the debt ceiling, to the tune of \$5 trillion under the “Big Beautiful” bill. This is something we cannot do as individuals, unless we want to go deeper into debt, and then you may be denied extra credit. But the federal government creates its own money, causing inflation, higher interest rates, and higher taxes.

The Deep State cannot be defeated if the federal government continues to grow in power and influence over our lives. This

is a critical moment in the fiscal health of our nation and President Trump is moving in the wrong direction.

Tragically, Elon Musk was right. The “Big Beautiful” bill is an “abomination” that will cause the nation’s nearly \$37 trillion in national debt to go higher. Republicans promise that economic growth, in the final analysis, will generate more tax revenue and reduce the deficit and debt. Call me a skeptic. We have heard this before.

Consider President Trump’s budget and the item on national defense spending. During a speech in Qatar, a terrorism-supporting regime where an American military base is located, he [announced](#) that the new military budget for the United States will be an “unprecedented \$1 trillion” and “it’s going to end up going higher, investment in the U.S. Armed Forces. And that’s a record.”

As [noted](#) by Kristyn Jones, a senior adviser with the Aerospace Security Project at the Center for Strategic and International Studies in Washington, D.C., the Department of Defense (DOD) is the only federal agency that has never passed a financial statement audit. This is a known fact.

Non-profit organizations pay Certified Public Accountants thousands of dollars a year to pass an audit acceptable to the federal government so they maintain their tax-exempt status. But the Pentagon escapes accountability and gets more money.

In response to the waste, fraud, and abuse in the Pentagon, Defense Secretary Pete Hegseth says he will strive to get the Department of Defense to pass a clean audit within four years!

Meanwhile, a military parade is slated for Saturday, June 14, in the heart of Washington, D.C., coinciding with Trump’s birthday and the flyovers are expected to disrupt commercial passenger flights. It will cost between \$25-40 million.

This is a huge waste of taxpayer dollars. It involves at least

6,600 soldiers, at least 150 vehicles, and 50 helicopters.

Why don't we deploy them to the southern border? Or to Los Angeles and other cities to handle the riots? A parade is a big fat waste.

In the same way, the \$140 billion being proposed for border security in the "Big Beautiful" bill can be reduced. What is more, according to Trump, we are already stopping illegal immigration through his executive orders and actions. So why is spending \$46.5 billion in new Border Wall project construction necessary? Even if it is constructed, a new Democrat Administration could dismantle it.

Senator Rand Paul has done the math, noting that the actual cost of constructing an additional 1000 miles of border wall is only \$6.5 billion. So where is the rest of the money going?

Passage of the "Big Beautiful" bill is not assured in any case. It is [reported](#) that 13 House Republicans are urging Senate leaders in a [letter](#) to retain several expensive "clean energy tax credit provisions" that were passed into law under the terms of Joe Biden's green new scam. Another factor is the fate of SALT, which allows massive tax deductions in blue or Democrat high-tax states and is being pushed by Republicans in those states.

Still another big factor in the rise in federal spending is Obamacare, which expanded Medicaid through improper enrollments into a full-known socialist health care scheme that even covers illegal aliens. But so-called "conservative" Senator Josh Hawley of Missouri [opposes](#) any Medicaid cuts, insisting the socialized health care coverage benefits MAGA voters.

You may recall that the Republicans failed to repeal Obamacare, also known as the Affordable Care Act, when they controlled the House and Senate in the first Trump term. Obamacare's unconstitutional provisions were later upheld by

“Republican” Chief Justice Roberts and the four liberal members of the Supreme Court in a major ruling.

As noted by the libertarian Cato Institute, “Chief Justice John Roberts changed the Affordable Care Act’s individual mandate into a tax and thus rescued President Obama’s signature legislation.”

At the same time, speaking of fiscal insanity, Director of National Intelligence (DNI) Tulsi Gabbard is requesting **\$81.9 billion** for the Fiscal Year 2026 National Intelligence Program (NIP).

The U.S. Intelligence Community is [composed](#) of 18 organizations. None has been eliminated under Trump. So the Deep State is fully funded.

Republican Senator Ron Johnson had [proposed](#) two bills, one stopping the tax increases, and another dealing with spending. That was the correct course.

Under these circumstances, if the “Big Beautiful” bill passes and we are facing the prospect of national bankruptcy, the only hope is a new monetary system that features digital assets for ordinary people. Some people fear this new system his will be taken over by government and that crypto investments will be debased in the same way the dollar has lost its value. But that does not have to happen.

There are two paths forward. Joe Biden and the Democrats favored a centrally controlled digital currency through the Federal Reserve as his Securities and Exchange Commission engineered a crackdown on the private crypto sector. That has changed under the Trump Administration. The key is authorizing decentralized cryptocurrencies, over which the federal government has no control.

It should be obvious by now that the federal government has too much control over our money, and that our money is quickly

losing its value. We need a new beginning, a new revolution, the kind waged by our Founding Fathers. That means a new form of money.

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