

Re: Which countries

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- *From:* "Matt Timmermans" <mt0000@xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx>
 - *Date:* Thu, 18 Aug 2005 22:23:24 -0400
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khatcat@xxxxxxxxxxx wrote:

> I know that the United States has the largest trade deficit and I
> believe it also has the largest federal government deficit. Now which
> countries have the largest surpluses (both absolute and per capita)?

W.r.t government surpluses, it's Canada:

<http://www.fin.gc.ca/budget05/bp/bpa2e.htm>. I don't know who has the highest trade surplus.

"William F Hummel" <wfhummel@xxxxxxxxxxx> wrote in message
news:04p9g198jesc58tms9367nl2thdiksl05o@xxxxxxxxxxx

> [...] The only way the
> government can collect taxes in its own fiat money is to run a
> deficit. That deficit is what creates the monetary base which the
> private sector uses to pay taxes and to back the credit money system.

The government needs to maintain a debt, but that doesn't mean it has to run a deficit all the time. If your public debt is already sufficiently high, it does you good to run a surplus, like Canada has been doing since 1997.

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Matt

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