

# *Dakota Voice Online*

## How the US Credit Downgrade Affects You

By [Bob Ellis](#) on August 8th, 2011



Moody's and S&P told us they would downgrade America's AAA credit rating if our government didn't come up with a credible plan to cut at least \$4 trillion. Apparently the big spenders in congress didn't believe them, because they came up with a [dog](#) of a [deal](#) that didn't even cut \$1 trillion, but unlike congress, the raters kept their word and [downgraded](#) our credit.

Now that reality is upon us, what does this mean to you as an everyday American?

The [Cato Institute](#) has put together a short video which shows how it will affect you.

When you think about how this will make your life harder, remember to give credit where credit is due: to the Left that refused to [reduce spending](#) on their [glorious welfare state](#) and brought us to this point. Remember it was Treasury Secretary Timothy "Tax Cheat" Geithner who arrogantly claimed a downgrade wasn't going to happen.

It's no wonder that Rep. Allen West (R-FL) who has listened to Geithner's congressional testimony before, says that "When you open that refrigerator door, the lights don't come on."

Indeed. That could be said about the entire leadership at the White House and U.S. Senate. And it kinda flickers off and on in the U.S. House.