



IMPROVING PERFORMANCE AT THE NEXUS OF THE COMMERCIAL AND SOCIAL SECTORS

## ABSTRACT

### **DEBT CLOCKS** (OCTOBER 2018)

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A debt clock is a public counter that displays the government debt of a public corporation, usually of a state, and visualizes its progression with updates literally every second. Despite the first impression, debt clocks, however, reflect a rather rough estimate of the current amount of debt. The first debt clock, the United States National Debt Clock, was installed in 1989 in New York's Times Square to call public attention on the US\$2.7 trillion national debt that had piled up under the Reagan presidency. It became more complex over time and now relies on a computer algorithm that needs to be recalculated with official statistics once a week. Since then, other public debt clocks have been installed like the German national debt clock at the Berlin headquarters of taxpayer watchdog group Bund der Steuerzahler.

