

[Transcript] The Realignment / Teaser | Realignment Supercast AMA - Saagar & Marshall on the Debt Ceiling Debate, Biased Analysis, Good Q&A from Audience, GOP Primary, and Lessons for Ukraine from Afghanistan

Marshall and Sagar here. Welcome back to the Realignment Ask Me Anything Q&A discussion episode for our Supercast subscribers. The first few minutes of this conversation are going to be on paywall. We're going to talk about current events. Then we will dive into the actual questions and comments submitted by listeners. You can sign up to get the full episode if you are not already a subscriber at realignment.supercast.com. Once again, that's realignment.supercast.com and just a quick note, I am on the road right now.

So I am at the mercy of my Yeti pro, which isn't the greatest thing ever. So apologies for that. Sagar, you've been following this story much more deeply than I've been debt ceiling. A couple of different tastes we could start with. Number one, what do you think about the idea of a debt ceiling in the first place at like a narrative level?

Oh, God. Yeah, I'm honestly, I'm so sick of this discussion. I'm sick of the debt ceiling. I'm sick of the particular crystal. I have to cover this shit every day in and out. I'm sick of the 14th Amendment. I'm sick of the coin. Okay, debt ceiling. I honestly, at this point, I'm agnostic. I am not convinced that the debt ceiling itself is unconstitutional based upon the reading of the 14th Amendment. The only argument that does actually make sense is that it doesn't make any sense for Congress to appropriate dollars to different agencies and then put the Treasury Department in a position where if they don't raise the debt ceiling, they can't fulfill the spending obligations of Congress. That is the one where they do kind of have them. At least in my head.

That's actually a really good articulation. Can you go one level deeper and explain what you're getting at? So I think the point is Congress says, we're going to pass this spending bill. They spend a budget or they pass a budget. They're like, here is the budget of the United States of America, okay, in an ideal world, but continuing resolution, whatever. All right. So what is it? Article, I forget the article of the Constitution that says Congress shall have the power of the purse. So Congress is like, okay, spend this amount of money. But then if you don't raise the debt ceiling, then the Treasury Department can't fulfill its Congressional legally obligated obligation. It's Congressional mandated obligation to distribute X funds. And then they have to go into this crazy scenario where they continue to get revenue because revenue comes in from taxes, from, you know, from all this other stuff. And then they would have to pay to decide who to pay. Do you pay Social Security? Do you pay Veteran? And I'm like, that seems actually way more unconstitutional because that's not actually Congressional. So I'm like, this whole situation is crazy. So that's where I stand right now. I don't think it, I don't know if it's unconstitutional or not. I also think that it is a, it's one of those legalisms where I honestly just don't even care. If people are interested, go read a history of the actual debt ceiling itself. I mean, didn't even start doing this to like 1917 or something like that. And only since 2011 has it been really viewed as a political thing in the first place. So I don't know. I mean, I honestly think that somebody should just come in and raise it for all time, but nobody's ever going to do it.

So. Yeah, no, I mean, it's not even just raising it. Like my, especially hearing what you just said, my position is just the debt ceiling at a narrative level doesn't make any sense. Especially as it's constructed, because you always turn into a situation where either we're going to be hypocrites and say it doesn't matter. So Republicans didn't care during the Trump era.

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They care now. President Obama, when he was a senator back in 2006, famously cared about the debt ceiling. And then obviously when he was president, he didn't care about the debt ceiling. And the reality is everyone turns into a hypocrite around this issue because it actually, to your point, just doesn't make any sense. In Congress, it actually like at a literal level doesn't make any sense. Now, it'd be different and I don't support a balanced budget amendment, but at least like a balanced budget amendment like makes sense, like within the framework of a like, we can't spend more than we take in. And that's that. But the point is that's at a congressional spending level, not kind of going after the fact that the debt ceiling really feels like this ultimate virtue signal. It lets, it lets whichever side doesn't hold the bag of responsibility, say, well, we're the ones who care about our grandchildren when you don't, even though quickly when they hold responsibility themselves, they are obviously not going to risk an economic meltdown or problem to save grandchildren in this very like amorphous way. So that's just like the baseline level of it. I think one level I'd ask you then too is what do you think about the kind of like intra like Republican fights throughout the debt ceiling? Kevin McCarthy's leadership of that stuff?

Well, actually, I think Kevin McCarthy came out well, actually, the biggest losers out of this are the Freedom Caucus because they made such a big show about getting all these concessions and didn't end up being true. 20 out of the 21 people who voted against Kevin McCarthy voted against the debt ceiling deal, which means that they didn't actually extract any real leverage in order to stop any of deals go through the system, which they said that they had extracted. So, you know, it looks like on paper McCarthy might have given them some rhetorical wins, but in reality, he had them. And I actually even thought that at the time, I was like, you know, once you become the speaker, like you're not just going to not make you let you be speaker. And that's basically what it is. I also wonder how much of it is just for show. I honestly don't know. But I mean, Chris, Chris, what's a ship Roy and all those people, they definitely lost. No question. Yeah, that's fascinating. Now we're going to get into the actual questions and comments from listeners. Once again, if you'd like to get the full access to this episode, go to realignment.supercast.com or click the link at the top of the show notes.