# Cohort information and changes in our national debt – They both shift a lot in Unit 3—the years that are your future.

Cohort issues[[1]](#endnote-1) and deficits in the chart below:

* The Greatest Generation – “Born: 1921 to 1927” – The earliest was 24 in 1945 at the end of World War II.
* The Silent Generation – “Born: 1928 to 1927” – The earliest was 17 in 1945 at the end of World War II. Think about the difference in being drafted for this cohort and the earlier one above.
* \*Baby boomers – “Born: 1946 to 1964””
* \*Gen X - “Born: 1965 to 1980” - Unit 3 Exam uses the specifics to the left. FYI: The Learning Quiz has the same meaning but **currently** says “the generation of Americans born in the 1960s and 1970s” (Pew Research is more authoritative and I will be changing it for the next term. I will also alert you by announcement.
* \*Millennials - “Born: 1981 to 1996” - Unit 3 Exam uses the specifics to the left. The Learning Quiz has the close meaning but currently says “a person born in the 1980s or 1990s,” but Pew Research’s numbers make a clearer end to this cohort.

Each of the last 3 cohorts have a long range of time. For an example, see the rows for a Millennial born in 1981 and one born in 1996.

As far as domestic issues go in the period from 1950 to 2000, you don’t have to memorize. You can understand a lot by the age of the baby boomer—entertainment, whether they are having kids, getting out of college, looking for a job, considering retirement or a second career. The numbers on the national debt in each of the years are from the prior textbook, Ayers *American Passages*.

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| **Issue** | **1950s** | **1960s** | **1970s** | **1980s**  | **1990s** | **2000-2008** | **2008-2017** |
| National Debt | Deficit 5 of 8 years | 1968 -$25 B – largest since WWII | $74 B – end of Nixon and Carter1971-wage freeze; off gold standard  |  ⏶ ⏶$186B $186B–and climbing | For the 1990s, see table below and its colors for Presidents.  | [[2]](#endnote-2) |  |
| President | 1952-1956, 1956-1960 Dwight D. Eisenhower | 1960-1963 John F. Kennedy1963-1964, 1964-1968 L.B. Johnson | 1968-1972, 1972-08/1974 R.M. Nixon; 08/1974-1976 Gerald Ford; 1976-1980 Jimmy Carter-stagflation | 1980-1984, 1984-1988 Ronald Reagan –lowers taxes in “supply side” theory[[3]](#endnote-3)1988-1992 George H. Bush | 1990-1992 – George H. Bush1992-1996, 1996-2000 William Clinton | 2000-2004, 2004-2008 George W. Bush | 2008-2012, 2012-2016 – Barack Obama |
| If born in 1945 | a **Baby Boomer** is 5 years of age in 1950 | 15 years of age in 1960 | 25 years of age in 1970 | 35 years of age in 1980 | 45 years of age in 1990 | 55 years of age in 2000 | 65 years of age in 2010 |
| If born in 1965 |  |  | a **Gen Xer** is 5 years of age in 1970 | 15 years of age in 1980 | 25 years of age in 1990 | 35 years of age in 2000 | 45 years of age in 2010 |
| If born in 1981 |  |  |  | a **Millennia**l is 5 years of age in 1986 | 15 years of age in 1996 | 25 years of age in 2006 | 35 years of age in 2016 |
| If born in 1996 |  |  |  |  |  | a **Millennia**l is 5 years of age in 2001 | 15 years of age in 2011 |

**Details about the 1990-1997**  The reduction in debt was **bipartisan**—Republicans and Democrats worked together.
Light orange = Starts with Reagan
Dark orange **=** Blows up in G.H. Bush
Green = lowers 1992-1996

Green = lowers further 1996-2000

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| --- | --- | --- | --- | --- | --- |
| $222B  | $297B  | $255B  | $203B  | $25B  |  |
| 1990  | 1992  | 1993  | 1994  | 1997  |  |

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1. The age ranges for these cohorts are from this article from Pew Research: [http://www.pewresearch.org/fact-tank/2018/04/25/millennials-overtake-baby-boomers/](http://www.pewresearch.org/fact-tank/2016/04/25/millennials-overtake-baby-boomers/) [↑](#endnote-ref-1)
2. The national debt is not specified in the section on the Bush term of 2000-2008, when the TARP crisis occurred. The general statement made about 2000-2008 is that George W. Bush “pushed through Congress a series of tax cuts, that, the White House said, were designed to assist the struggling economy. The budget surplus of the 1990s soon disappeared as a brief recession followed the end of the dot-com bubble. Record debt became one continuing legacy of the Bush era.” (Ayers, *American Passages*, page 872). [↑](#endnote-ref-2)
3. Shi and Tindall, *America*, pages 1104-1106. [↑](#endnote-ref-3)