

Will The Republican Congressional Majority Force The US To Default on its External Debt, And Cause A Global Depression?

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Last night after Rand Paul won in Kentucky, MSNBC commenter Larry O'Donnell warned that Paul himself could send the world into a global depression.

How?

O'Donnell worries that Paul will torpedo any effort to hike the debt ceiling, and thus cause an immediate default, causing a global depression.

Even if he couldn't do it on his own, there's the fear that the [GOP-controlled house](#) could prevent the ceiling from being hiked, especially since Michael Steele, head of the RNC, has vowed "no compromise" on this issue.

Anyway, normally this is a perfunctory issue, but with the debt being such a huge issue right now, this is one to watch. A vote will come some time in 2011.

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