

Georgia Southern University

Digital Commons@Georgia Southern

Newsroom

University Communications and Marketing

1-31-2023

Newsroom

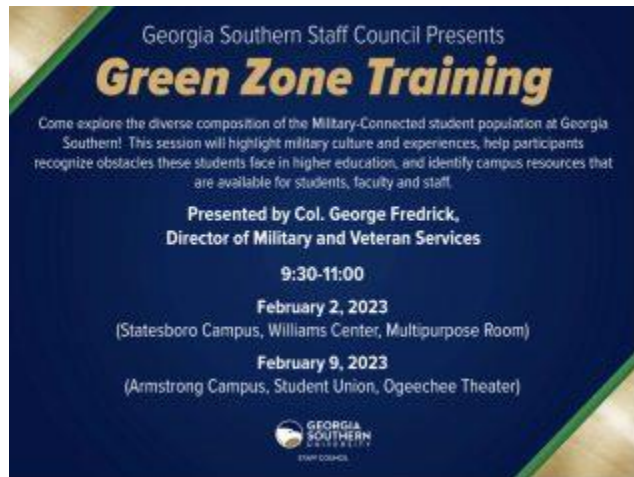
Georgia Southern University

Follow this and additional works at: <https://digitalcommons.georgiasouthern.edu/newsroom>

This news article is brought to you for free and open access by the University Communications and Marketing at Digital Commons@Georgia Southern. It has been accepted for inclusion in Newsroom by an authorized administrator of Digital Commons@Georgia Southern. For more information, please contact digitalcommons@georgiasouthern.edu.

Georgia Southern Staff Council Offers Training to Help Employees Understand Needs of Military-Connected Students

January 31, 2023



Georgia Southern University's Staff Council Professional Development Committee, in coordination with the Office of Military and Veteran Services, will offer Green Zone Training to faculty and staff on the Statesboro and the Armstrong campuses in February.

"This training will highlight our military-connected student population, military culture and experiences, and help participants recognize obstacles these students face in higher education," said Georgia Southern Director of Military and Veteran Services George Fredrick, Ed.D. "In addition to the Georgia Southern Military Resource Center, Green Zone Training will assist in identifying other campus resources that are available for students, staff and faculty."

Georgia Southern currently has more than 3,500 military-affiliated students across its three campuses in Statesboro, Savannah and Hinesville.

Jodi Middleton Kennedy, director of the Office of Leadership and Community Engagement, benefitted from last year's session.

"Green Zone Training is an amazing opportunity for staff to learn not only how we can support military-connected students, but also some of the unique obstacles they face as students navigating their educational journeys," she stated. "It is clear that George Fredrick and his team in Military and Veteran Services are passionate about their roles, and it was amazing to be able to connect with a panel of students and hear about their personal experiences as Georgia Southern students."

University Academic Success Coach Lydia Hinkle also thought it was advantageous to participate in Green Zone Training for multiple reasons.

"It is important to be aware of the different types of students we serve and what their needs are so that we can better assist them as staff members," said Hinkle. "As staff members, we should want to do these kinds of training opportunities so that we can support these students as best as we can. Not only does it increase your value as an employee to be able to understand your students better, but it increases our appeal as a university if we, as a whole, are known to be extremely knowledgeable and supportive of this student population."

“I did learn a lot about what our students from this population need and would like to see happen, and brought some information back to my department on how we can better assist these students.”

During the Green Zone Training in Savannah, recipients of three Military Spouse Scholarships totaling \$10,000 will also be recognized.

Green Zone Training will take place on the Statesboro Campus on Thursday, Feb. 2, in the Williams Center and on the Armstrong Campus in Savannah on Feb. 9 in the Ogeechee Theatre. Both events take place from 9:30 to 11:00 a.m.

To register, visit: <https://docs.google.com/forms/d/e/1FAIpQLSevd3-WaNEqJBPqQXrLTAc13ssgKER3mtFPadJP1bdY7M4Gw/viewform>.

Georgia Southern is a 2022-2023 Top Ten Military Friendly® University, as designated by Victory Media, publisher of G.I. Jobs, STEM Jobs and Military Spouse magazine. The University has been named to the list for the past 10 years, and it has also ranked one of the “Best for Vets” by CollegeFactual. It is also No. 1 in the “Best Education Options for Veterans” by Veterans News Report, the “Top 60 Military Friendly Colleges” by Intelligent.com and in the best schools for military students category by Best for Vets Colleges.

Georgia Southern Economics Professor Explains ‘The Debt Ceiling’ and Its Impact

January 31, 2023



The newest United States Congress was sworn into session in early January. After the back-and-forth of selecting the Speaker of the House, Congress was almost immediately faced with another widely followed issue: the debt ceiling.

America recently hit “the debt ceiling,” and there doesn’t appear to be a solution to it on the horizon. This begs the questions: What is the debt ceiling? What does it mean to reach it? What are short and long-term ramifications if nothing is done? And what solutions are there?

Michael Toma, Ph.D., is the Fuller E. Callaway Professor of Economics for Georgia Southern University, and has given countless presentations on economics and finance. He recently appeared on [Eagle Eye View](#), Georgia Southern’s official podcast series. This is the transcript of that discussion on the basics of the debt ceiling and what impact its current state has on the country.

Question: What is the debt ceiling?

Toma: Congress tries to limit itself in terms of how much it spends relative to how much it takes in terms of revenue. So, if the government spends more than it takes in the form of tax revenue, that creates debt on a year-to-year basis; that’s referred to as the deficit. But when you add up all those deficits over time, we have the national debt, which is now \$31 trillion. It fundamentally means that the government is not taking in enough tax revenue to pay for all the bills that it’s incurring. And so the debt ceiling is a legislative limit created by Congress that says that we will spend more than we take in terms of tax revenue up to a certain point. And that certain point is the debt ceiling. The first debt ceiling was created back in 1917. So this is not a new thing.

Q: Is hitting the debt ceiling a surprise or does it more resemble clockwork?

Toma: It's easily forecasted based on the rate of accumulation of deficits through time. I think the Treasury Department can almost tell you the day or the week in which, based on current expenditure patterns, we're going to hit the ceiling. So I think that's pretty close. We may have a couple of months in terms of space underneath the cap before something needs to be changed. And fundamentally, Congress always raises the debt ceiling.

Q: Since we have already reached it and it's not being raised yet, what has happened in the last week or so to stay below the limit?

Toma: The Treasury Department starts to engage in what are called extraordinary measures to facilitate additional spending, even though we've fundamentally hit the cap. And that's almost budgetary sleight of hand; it's enough to keep things running in the short run. The Treasury Department has a little bit of wiggle room with how they say how they handle certain interest expenses on government debt and things like that. They can move things a little around a little bit to create, at best, wiggle room. And that's the best way to think about it.

Q: Is there any kind of indication as to how much wiggle room we have?

Toma: I believe we have perhaps several months at best. One to possibly three months, but not much more than that. Congress does need to act with some speed to address this issue. This is not something that you can kick down the road five months or six months or seven months. It has to be addressed within the next two months or so.

Q: And what happens if there isn't an agreement in six or seven months?

Toma: The federal government would have to prioritize its expenditures and decide who's going to get paid. And if you don't get paid and you have government debt, that's a default, which is kind of an apocalyptic outcome that is definitely worth avoiding. If the U.S. government defaults on its debt, that really would fundamentally shake financial markets to their core.

Q: What is the debt mostly made up of? Who is the money owed to?

Toma: About a third of the federal debt is held by overseas investors. Those investors would expect to be paid on their bond holdings. So, that would be part of the prioritization process the federal government would go through in terms of who gets paid. It's not like the federal government wouldn't be able to pay any of its bills, but it would prioritize who gets paid first. So I'm not sure what that process looks like or how the Treasury Department determines who would get paid first. Probably it's the largest bond holders that would get paid first, and a significant number of those bond holders would be overseas investors.

In the long run, when governments default on their debt, it creates much higher interest rates for those governments when they want to go into global capital markets to borrow funds. Greece is a case in point. When they defaulted on their debt, they paid a significantly higher interest rate than any government issued debt that they offered for sale in the market for at least 10 to 15 years.

Q: In regards to solutions to the debt ceiling situation, what's the most likely path taken?

Toma: In terms of the negotiations, it'll be ugly and it'll be acrimonious. And both sides will probably try to score some political points and what will result most likely is a relatively modest increase in the cap. It might be another \$10 trillion. The way that the federal government is outspending its revenue sources, it won't take very much longer to hit that cap. It might be 6 to 7 years before we have to have this conversation again. That's the most likely outcome.

