AAA credit rating shouldn't impact Floridians directly
Many Americans more upset over political debacle

BOCA RATON, Fla. - Economic news over the last several days is dismal at best. With the stock market plummeting and a lowered AAA credit rating.

It's certainly a concern, but one Boca Raton economist says most of us won't feel an impact. F.A.U. Economics Professor Bill Stronge says it would have to get even worse first.

"The way the downgrade would hurt us is if it led to a sharp increase in interest rates on the treasury debt, and that doesn't seem to have happened yet," says Stronge.

It's the embarrassing political debacle with the debt ceiling, not the downgraded rating that has most people upset.

"I'm angry they took so long and couldn't get it together and for the sake of the greater good, and put egos aside," says Maria Peters, who owns a furniture store.

Despite a struggling economy she expects things to bounce back this fall.

"Business has gotten better this year and we look forward to September, it's our busy season. All signs is that it'll be good," says Peters.

Others are worried the drop in the AAA credit rating will be a long term problem.

"It's gonna hurt not me, I'm retired so I'm alright. But it'll hurt my grandchildren, that's the problem I have," says John Ficarelli.

Stronge says the focus still needs to be on growing the economy and creating jobs. Once that happens, he says things will start looking better.