

FISCAL BAROMETER

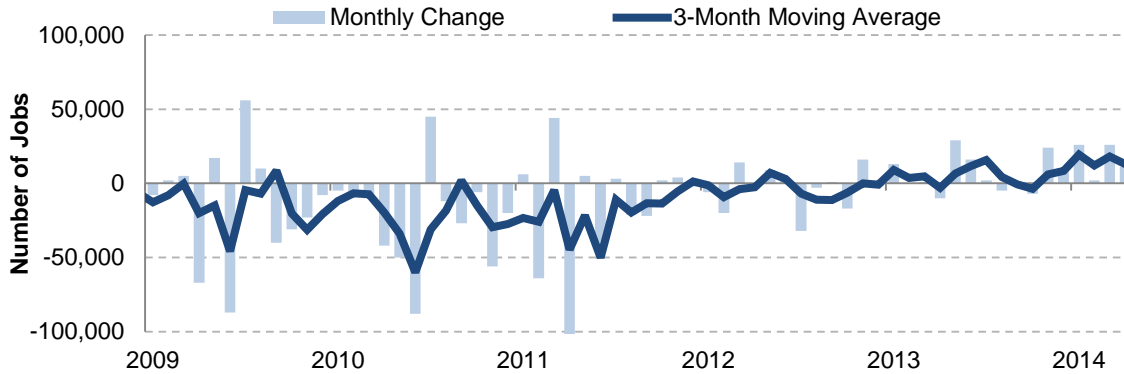
FISCAL IMPACT

JOB + PUBLIC CONSTRUCTION

TAXES + SPENDING

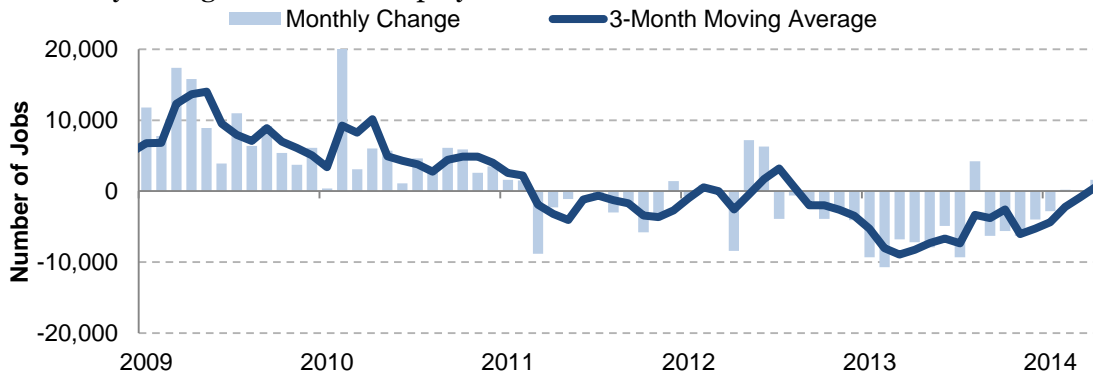
THE LONGER RUN

Monthly Change in State & Local Employment



Source: BLS; seasonally adjusted

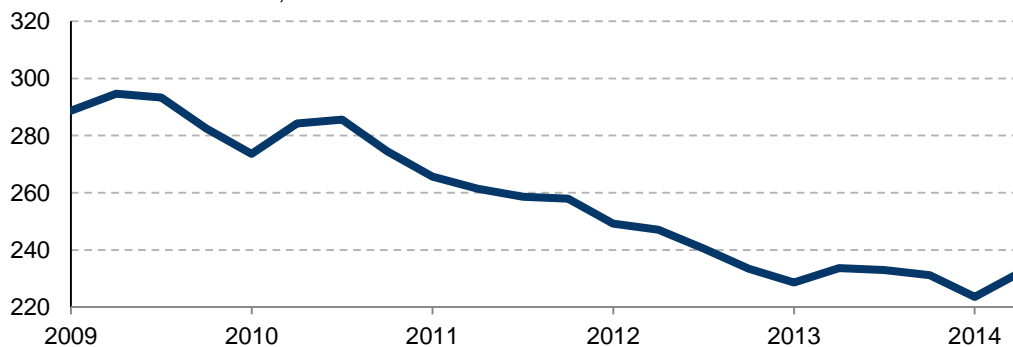
Monthly Change in Federal Employment



Source: BLS; excludes Postal Service and Census Workers

State and Local Government Spending on Structures

Billions of Chained 2009 Dollars, Annual Rate



Source: BEA