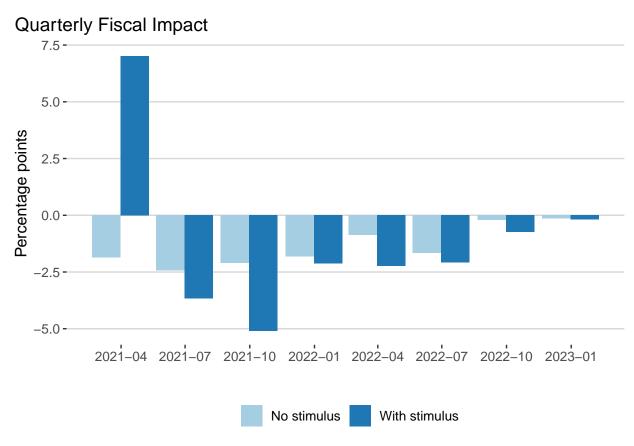
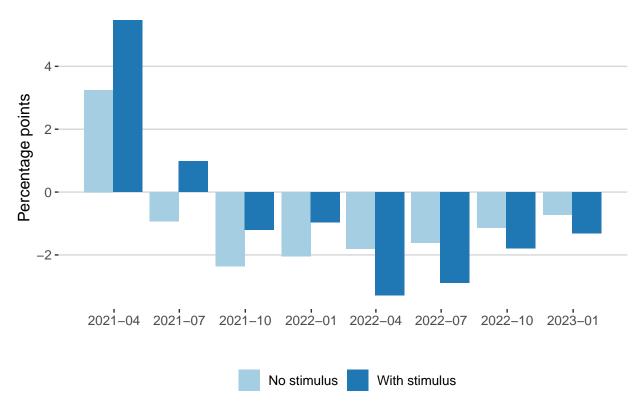
# Fiscal Impact stimulus: Changes in Contributions with Stimulus vs with No Stimulus

Manuel Alcala Kovalski, Tyler Powell, Kadija Yilla 2020-12-23

# **Total Quarterly Fiscal Impact**

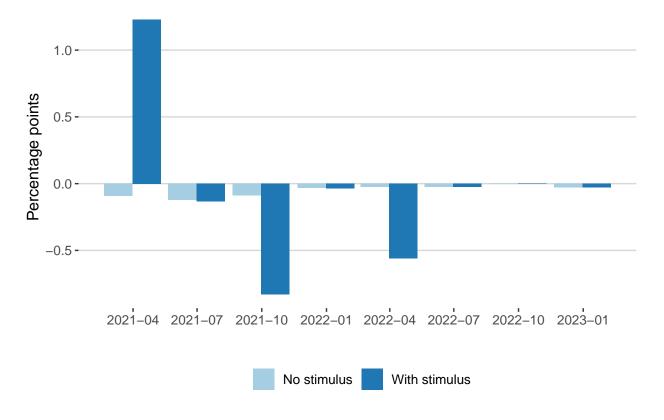


# Quarterly Fiscal Impact, Four Quarter Moving Average

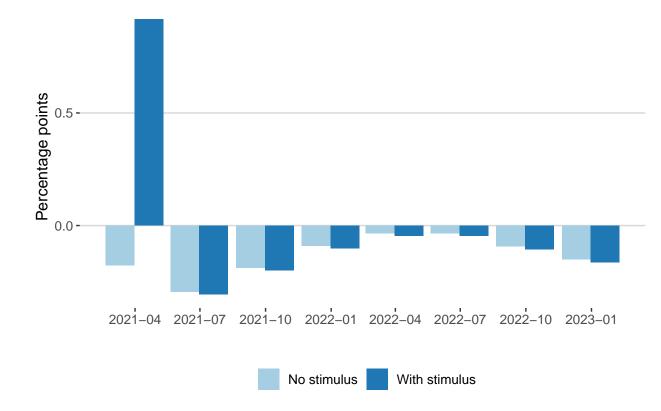


#### **Purchases and Grants**

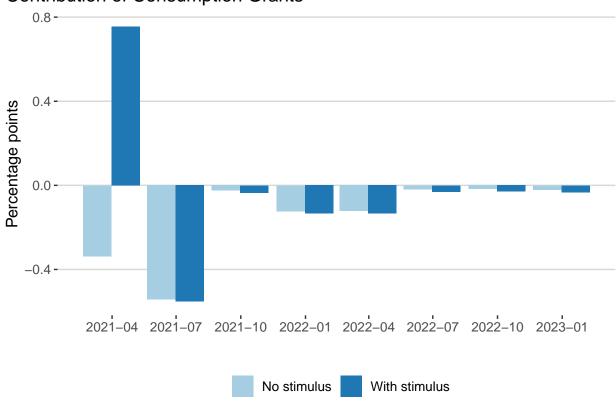
# Contribution of Federal Purchases Without Grants



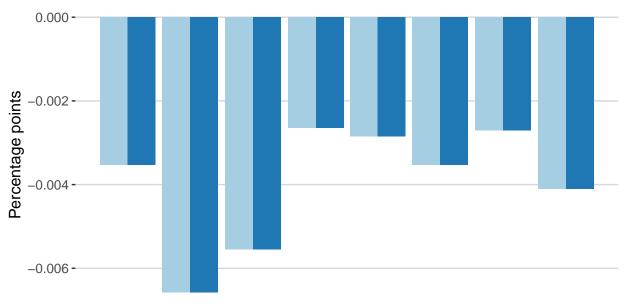
### Contribution of S&L Purchases



# Contribution of Consumption Grants



# Contribution of Investment Grants

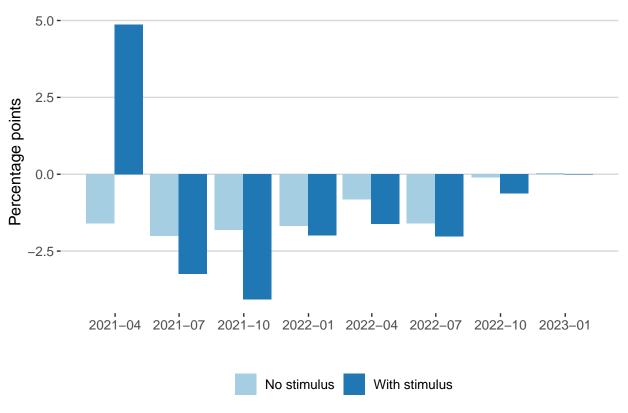


2021-04 2021-07 2021-10 2022-01 2022-04 2022-07 2022-10 2023-01

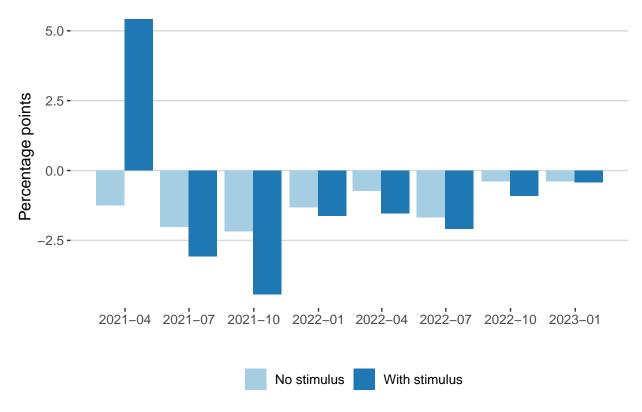


#### Taxes and Transfers

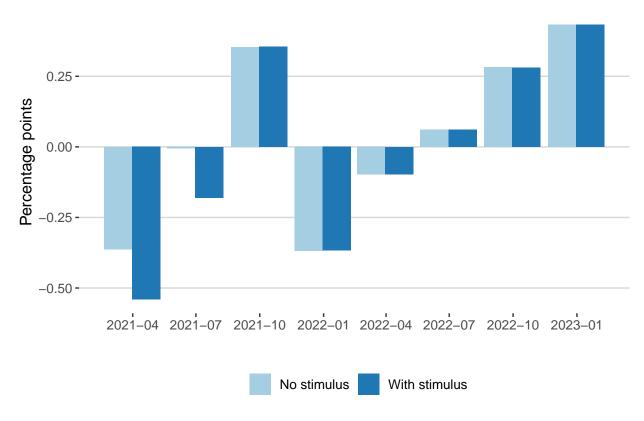
# Contribution of Taxes and Transfers



### Contribution of Federal Taxes and Transfers

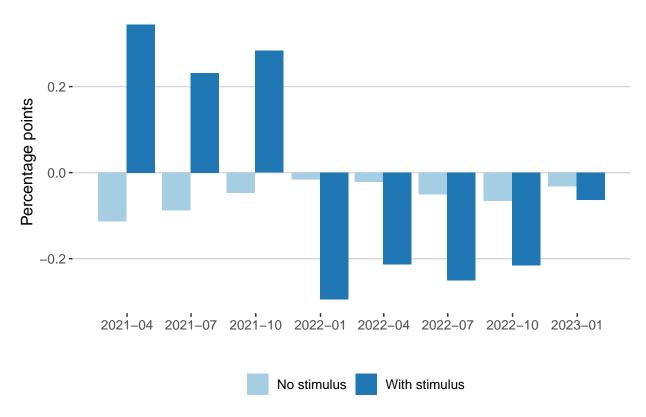


## Contribution of S&L Taxes and Transfers

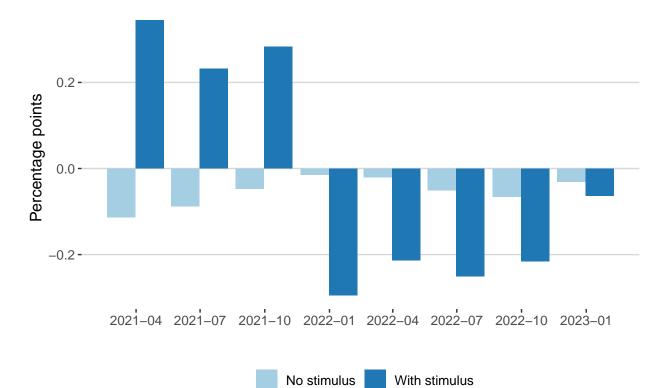


# Subsidies

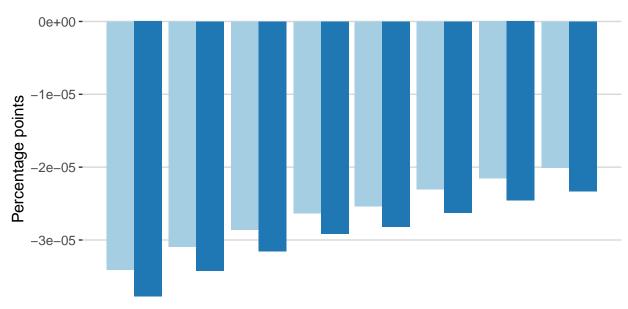
# Contribution of Subsidies



### Contribution of Federal Subsidies



## Contribution of S&L Subsidies



2021-04 2021-07 2021-10 2022-01 2022-04 2022-07 2022-10 2023-01



# Contribution of Social Benefits

