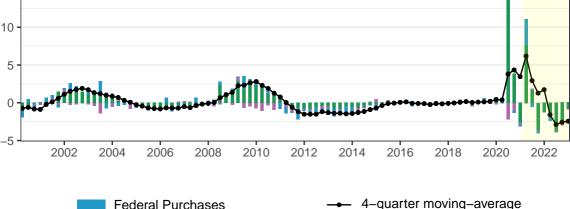
Hutchins Center Fiscal Impact Measure: Components Fiscal Policy Contribution to Real GDP Growth, percentage points





Projection

State & Local Purchases
Taxes, Transfers, & Subsidies

Source: Hutchins Center calculations from Bureau of Economic Analysis and Congressional Budget Office data; grey shaded areas indicate recessions and yellow shaded areas indicate projection.