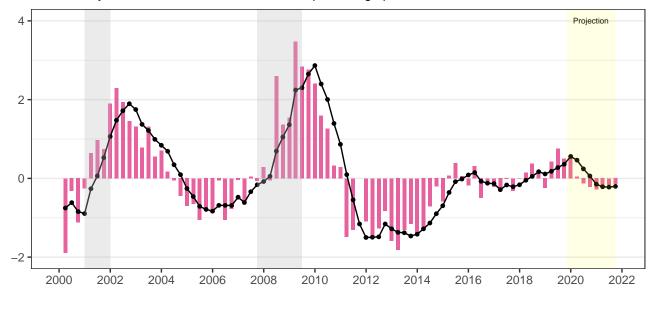
## **Hutchins Center Fiscal Impact Measure: Total**

Fiscal Policy Contribution to Real GDP Growth, percentage points

Quarterly fiscal impact



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.

4-quarter moving-average