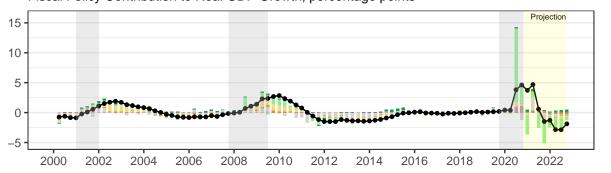
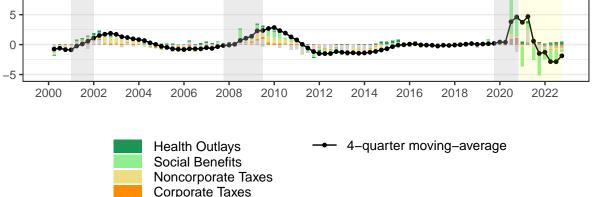
Hutchins Center Fiscal Impact Measure: Tax, Transfer, and Subsidy Components Fiscal Policy Contribution to Real GDP Growth, percentage points





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.

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