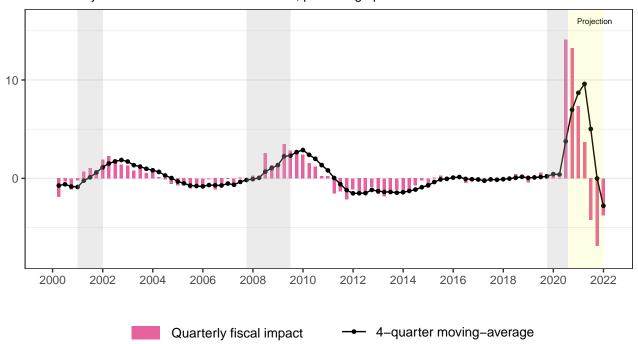
## **Hutchins Center Fiscal Impact Measure: Total**

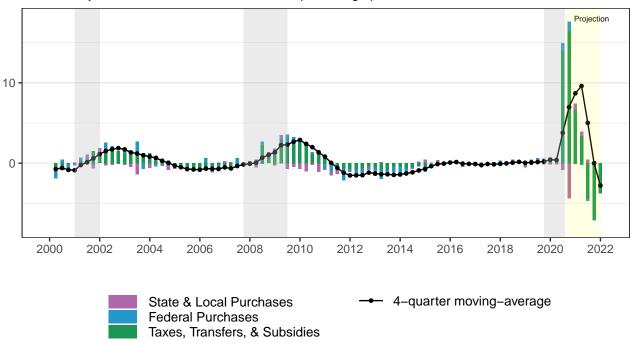
Fiscal Policy Contribution to Real GDP Growth, percentage points



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.

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

Fiscal Policy Contribution to Real GDP Growth, percentage points

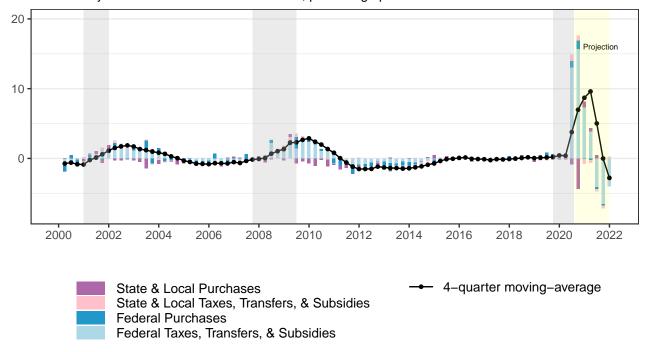


Source: Hutchins Center calculations from Bureau of Economic Analysis and Congressional Budget Office data; grey shaded areas indicate recessions and yellow shaded areas indicate projection.



## **Hutchins Center Fiscal Impact Measure: Components by government**

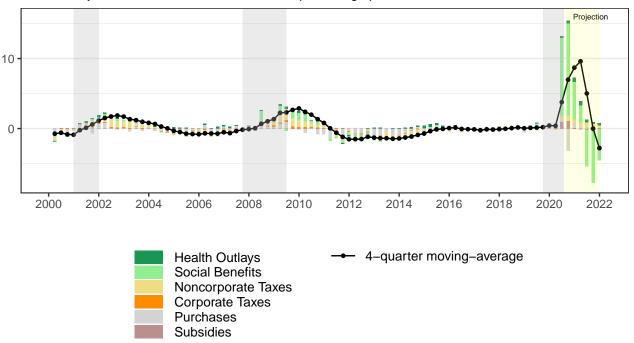
Fiscal Policy Contribution to Real GDP Growth, percentage points



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.

## **Hutchins Center Fiscal Impact Measure: Tax, Transfer, and Subsidy Components**

Fiscal Policy Contribution to Real GDP Growth, percentage points



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.

