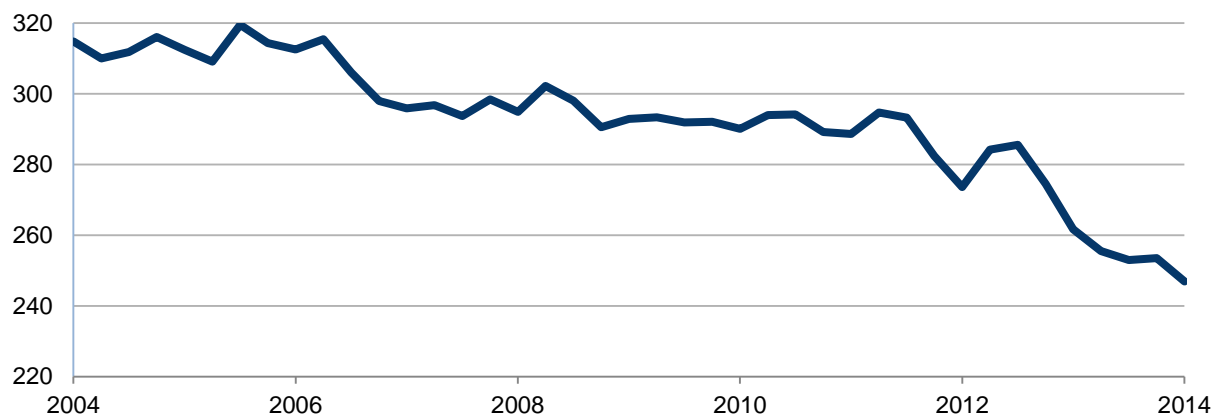


10 YEARS

Real Structures

Billions of Chained 2009 Dollars, annual rate

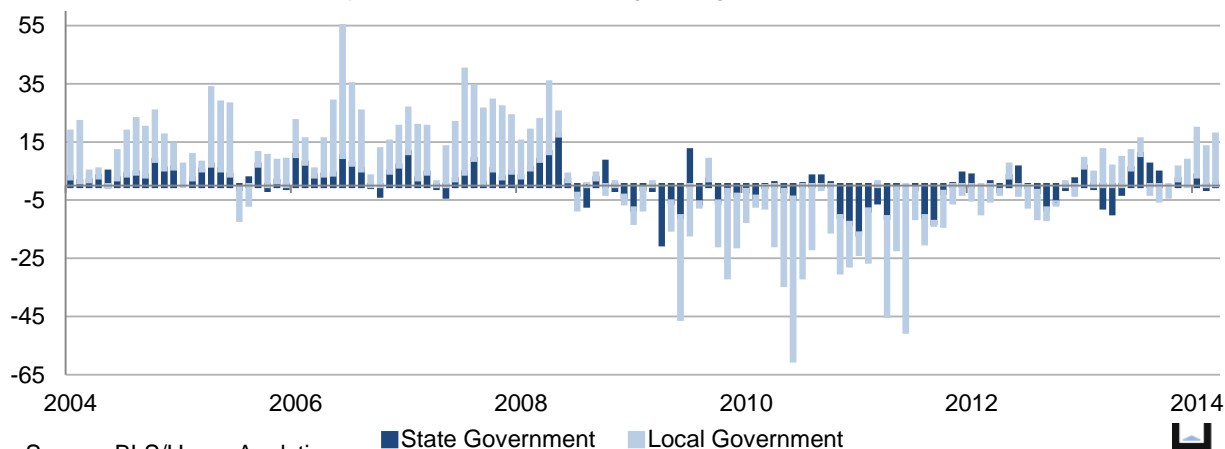


Source: BEA/FRED



Monthly Change in State and Local Employment

Thousands of Jobs, Seasonally Adjusted, 3-Month Moving Average



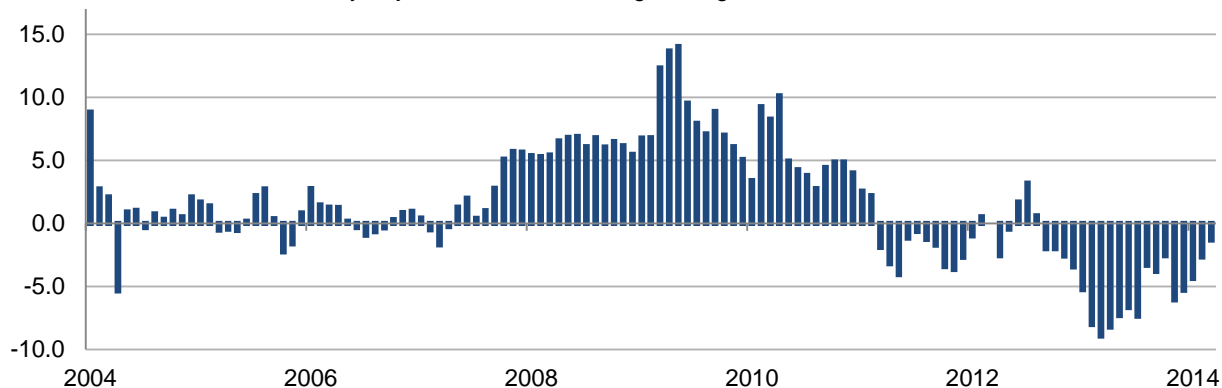
Source: BLS/Haver Analytics

State Government Local Government



Monthly Change in Federal Employment, Excluding Postal Service and Census Workers

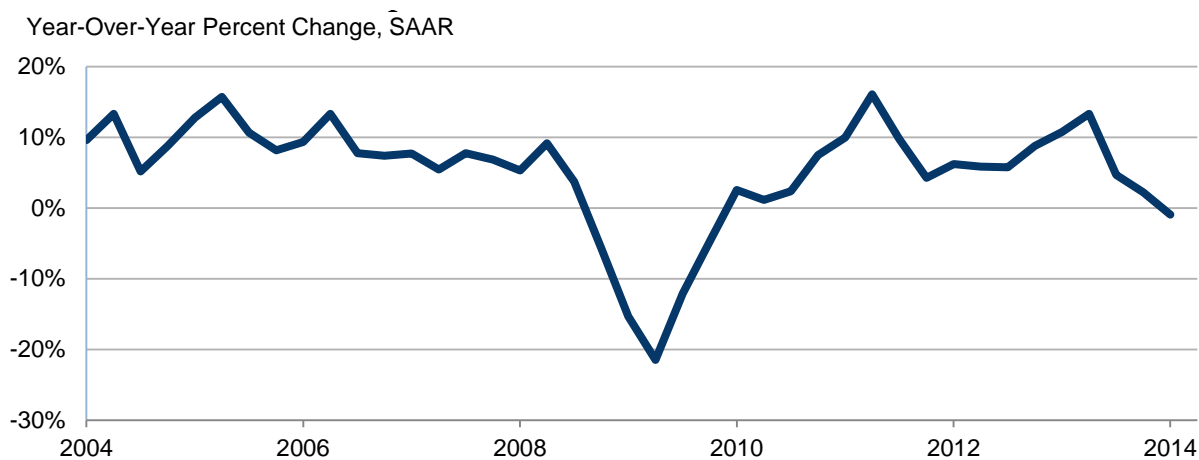
Thousands of Jobs, Seasonally Adjusted, 3-Month Moving Average



Source: BLS/Haver Analytics



State and Local Tax Receipts



Source: BEA/Haver Analytics



Louise's Preferred Table:

Receipts and Outlays	
Year-to-date percent change, Year-over-year	
Major Program or Category	Percent*
Total Receipts	8.2
Individual and Payroll Tax	7.2
Corporate and other	12.9
Total Outlays	1.2
Defense	-5.6
Social Insurance**	-98.6
Medicare***	1.2
Medicaid	10
Net Interest on the Public Debt	4.1
Other Activities****	-0.3

*Adjusted for timing shifts. (See CBO report for methodology)

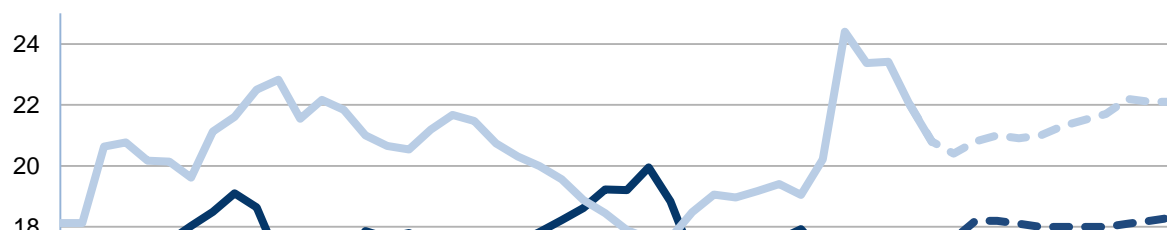
** Includes Social Security Benefits and Unemployment Insurance

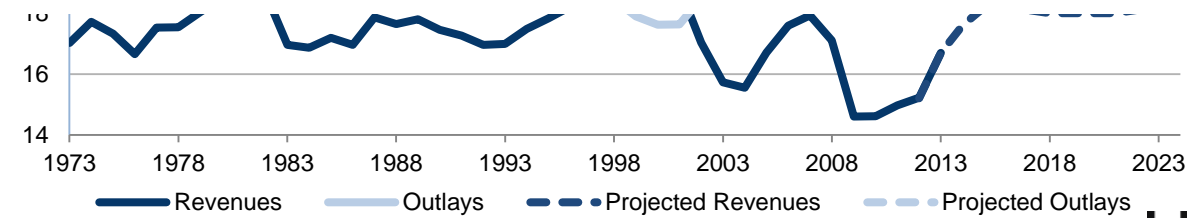
***Medicare outlays are net of offsetting receipts

****Does not include TARP and GSE outlays

Revenues and Outlays

As a Percent of GDP



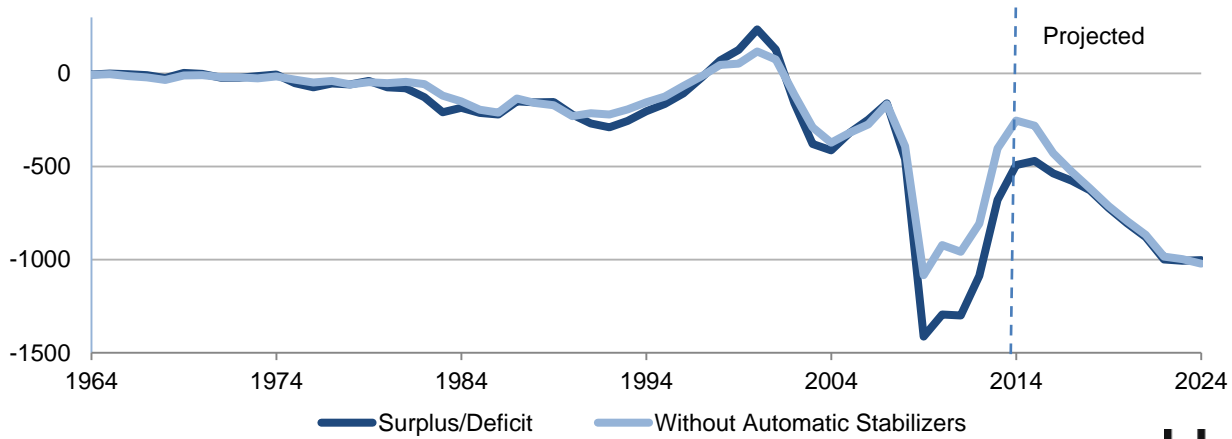


Source: CBO/Haver Analytics



Federal Budget Deficit/Suplus

With and Without Automatic Stabilizers, Billions of Dollars

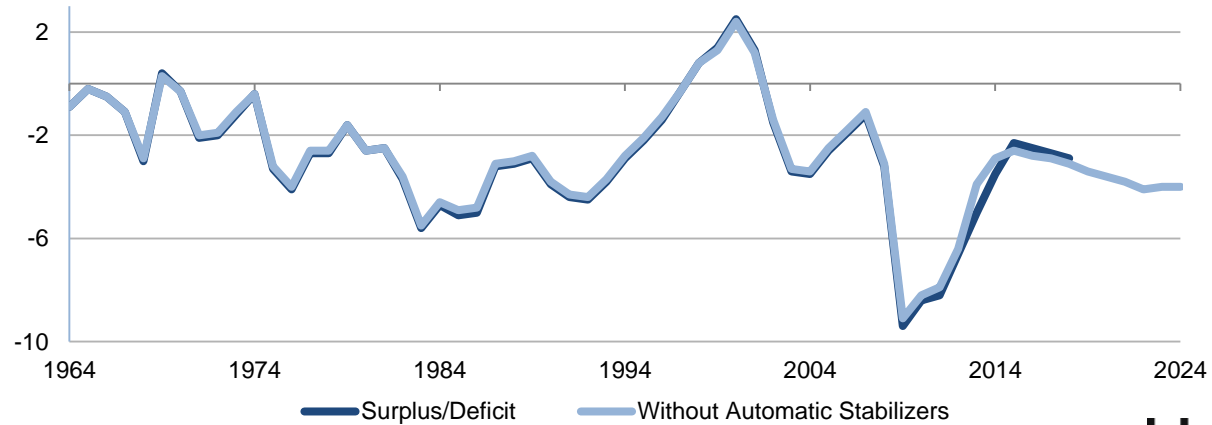


Source: CBO/Haver Analytics



Federal Budget Deficit/Suplus

With and Without Automatic Stabilizers, As a Percent of Potential GDP

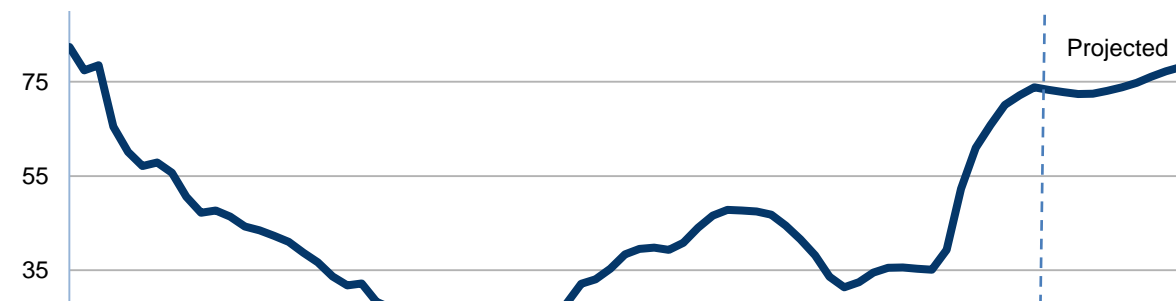


Source: CBO/Haver Analytics



Debt Held by the Public

As a Percent of GDP



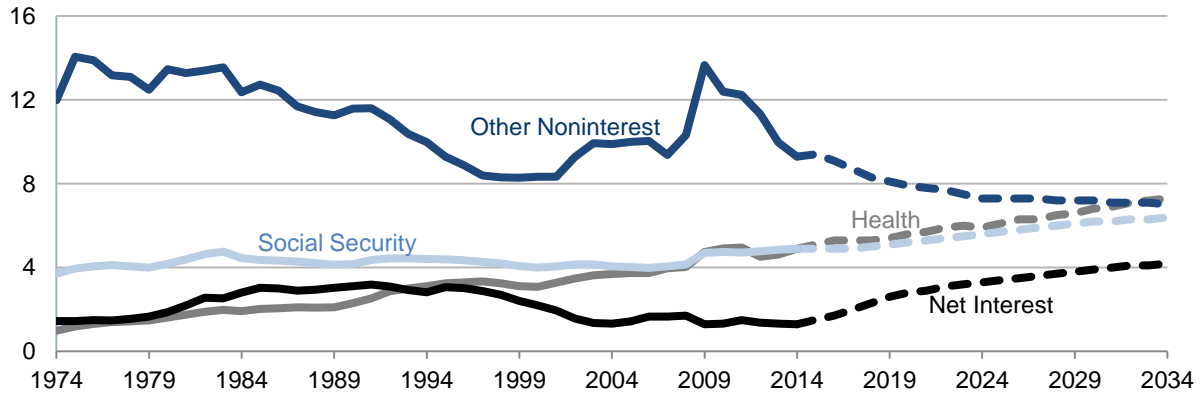


Source: CBO/Haver Analytics



Federal Spending by Category

As a Percent of GDP



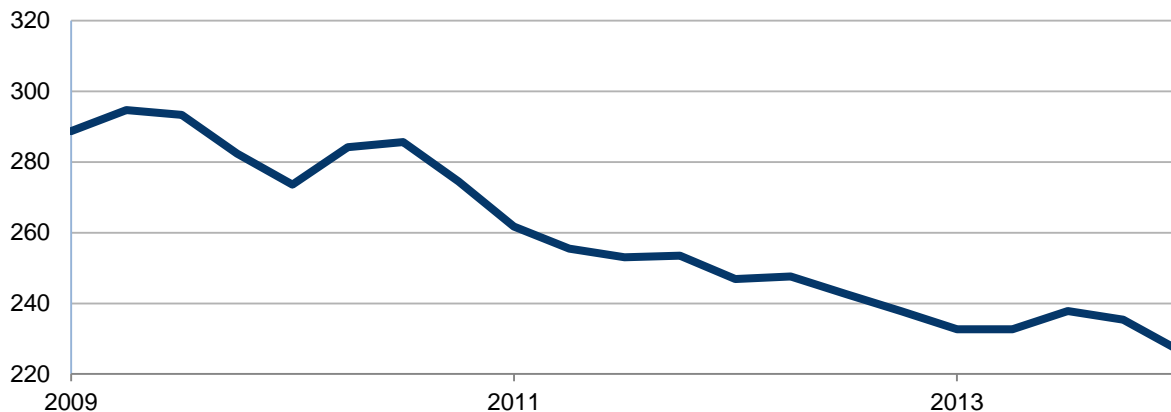
Source: CBO/Haver Analytics



5 YEARS

Real Structures

Billions of Chained 2009 Dollars, annual rate

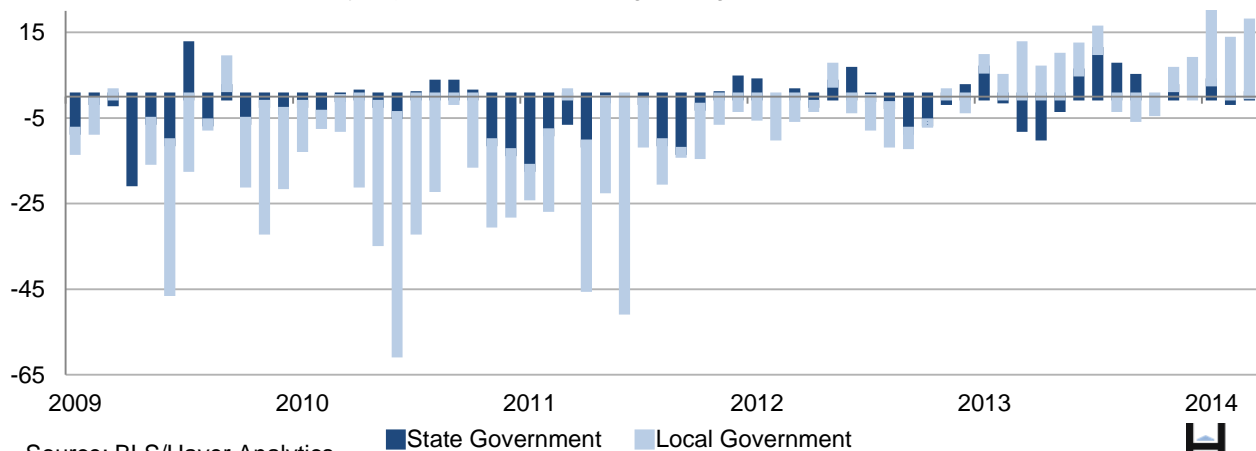


Source: BEA/FRED



Monthly Change in State and Local Employment

Thousands of Jobs, Seasonally Adjusted, 3-Month Moving Average



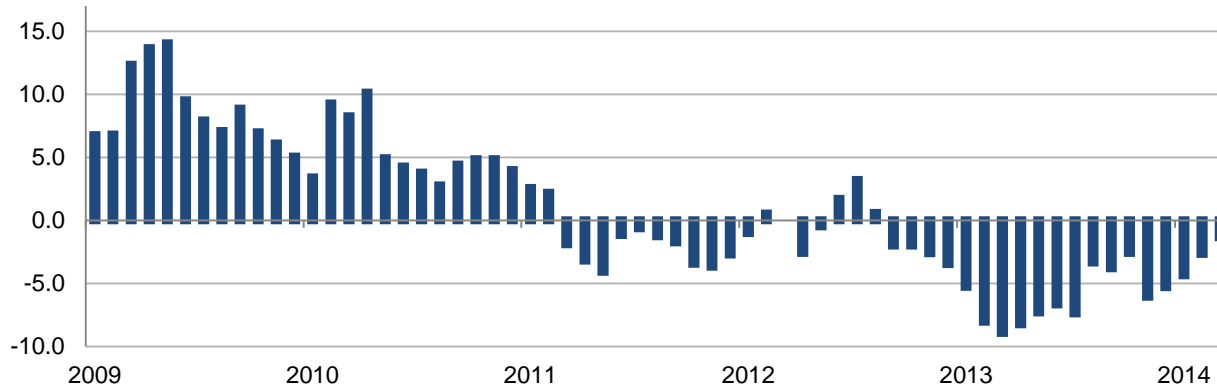
Source: BLS/Haver Analytics

■ State Government ■ Local Government



Monthly Change in Federal Employment, Excluding Postal Service and Census Workers

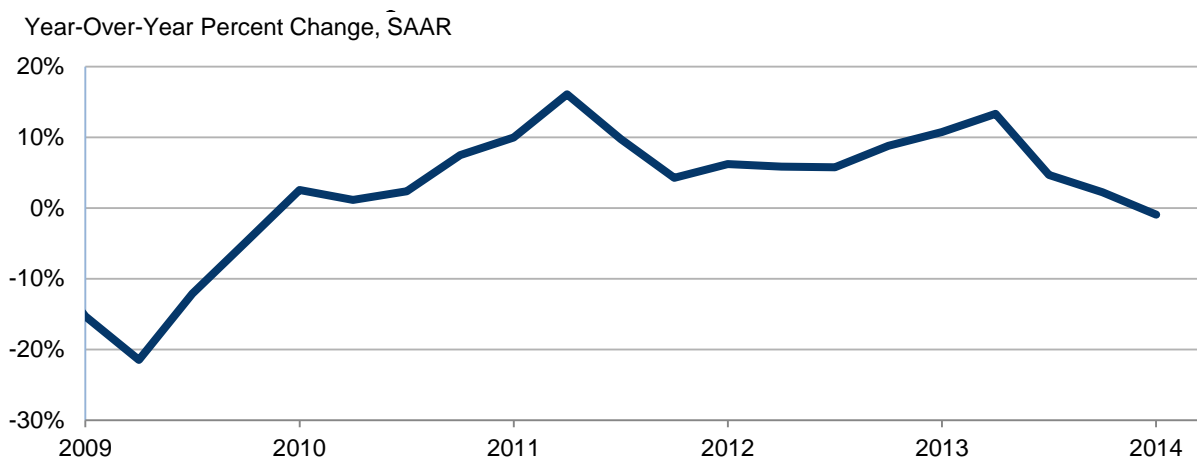
Thousands of Jobs, Seasonally Adjusted, 3-Month Moving Average



Source: BLS/Haver Analytics



State and Local Tax Receipts



Source: BEA/Haver Analytics



Pari's Preferred Table:

Receipts and Outlays	
Year-to-date percent change, Year-over-year	
Major Program or Category	Percent*
Total Receipts	8.2
Individual and Payroll Tax	7.2
Corporate and other	12.9
Total Outlays	1.2
Defense	-5.6
Social Security Benefits	4.7
Unemployment Insurance	-33.9
Medicare*	1.2
Medicaid	10
Net Interest on the Public Debt	4.1
Other Activities***	-0.3

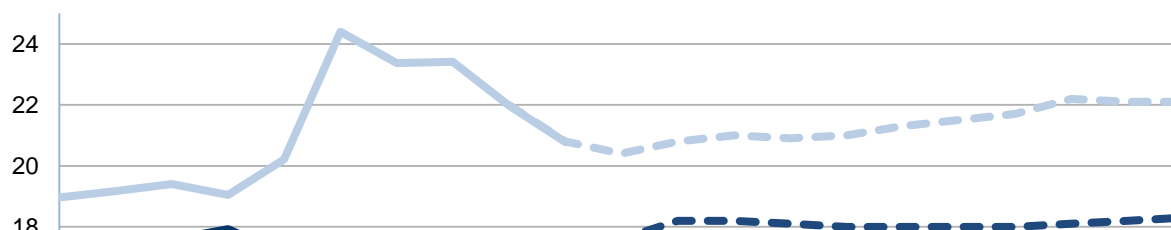
*Adjusted for timing shifts. (See CBO report for methodology)

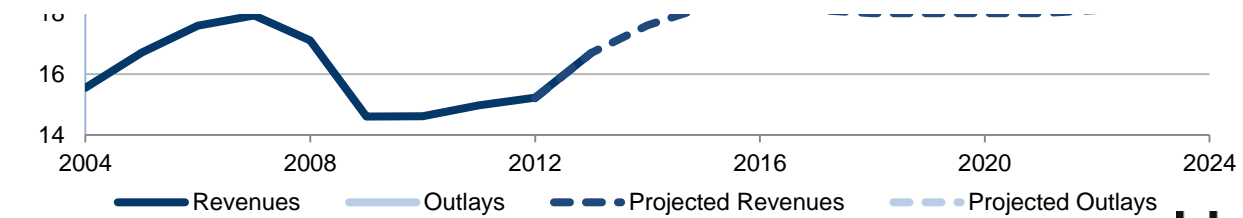
**Medicare outlays are net of offsetting receipts

***Does not include TARP and GSE outlays

Revenues and Outlays

As a Percent of GDP



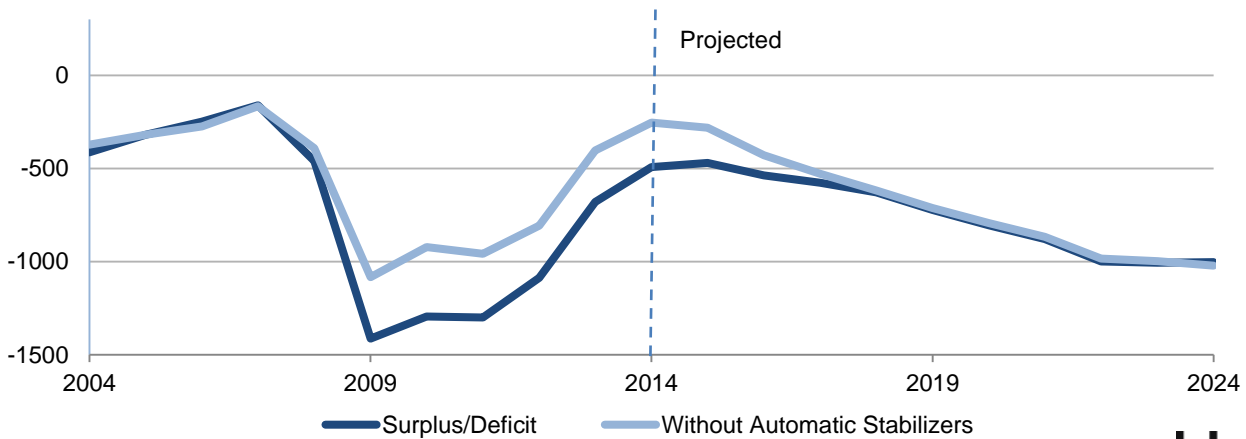


Source: CBO/Haver Analytics



Federal Budget Deficit/Suplus

With and Without Automatic Stabilizers, Billions of Dollars

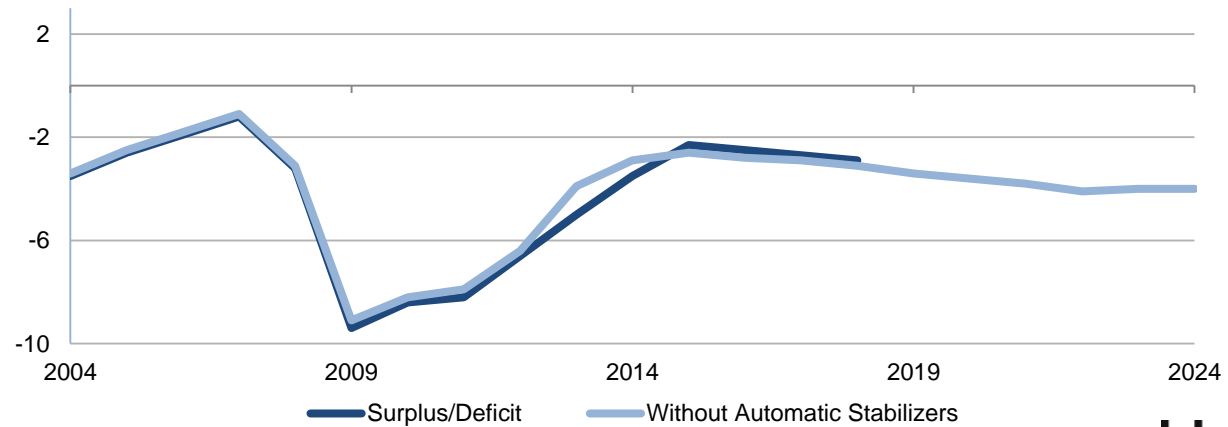


Source: CBO/Haver Analytics



Federal Budget Deficit/Suplus

With and Without Automatic Stabilizers, As a Percent of Potential GDP

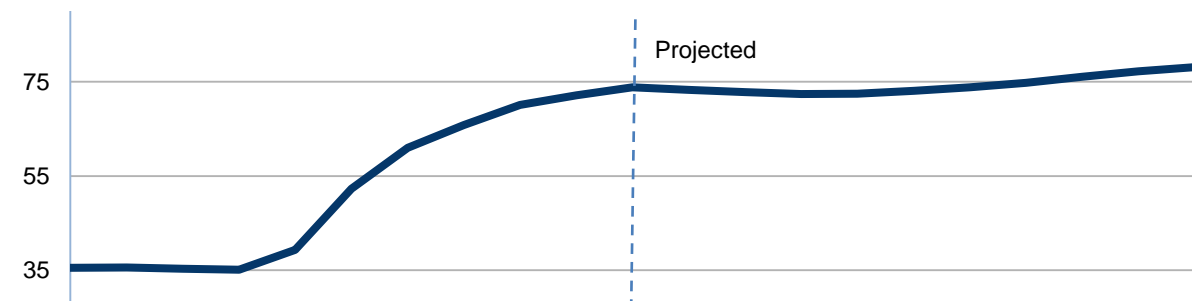


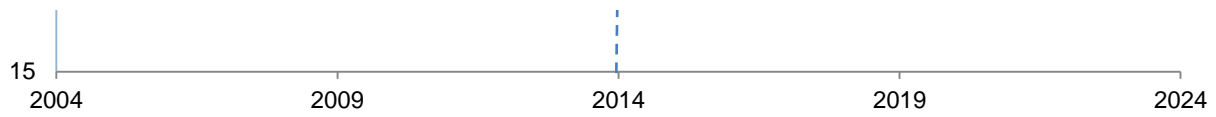
Source: CBO/Haver Analytics



Debt Held by the Public

As a Percent of GDP

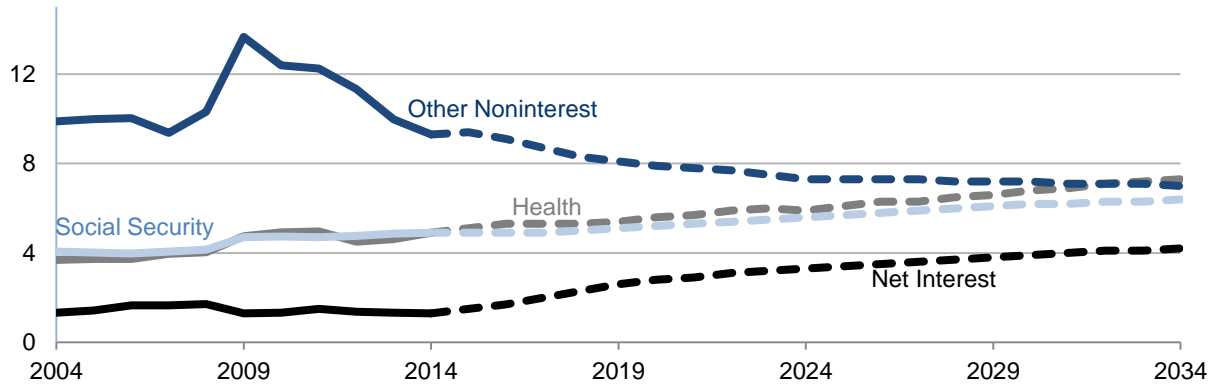




Source: CBO/Haver Analytics



Federal Spending by Category As a Percent of GDP



Source: CBO/Haver Analytics



