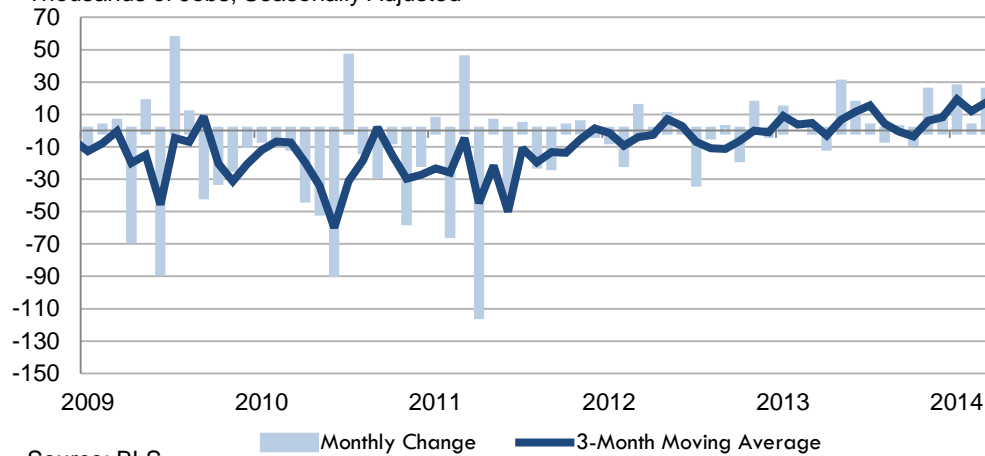


Panel One: Jobs & Public Construction

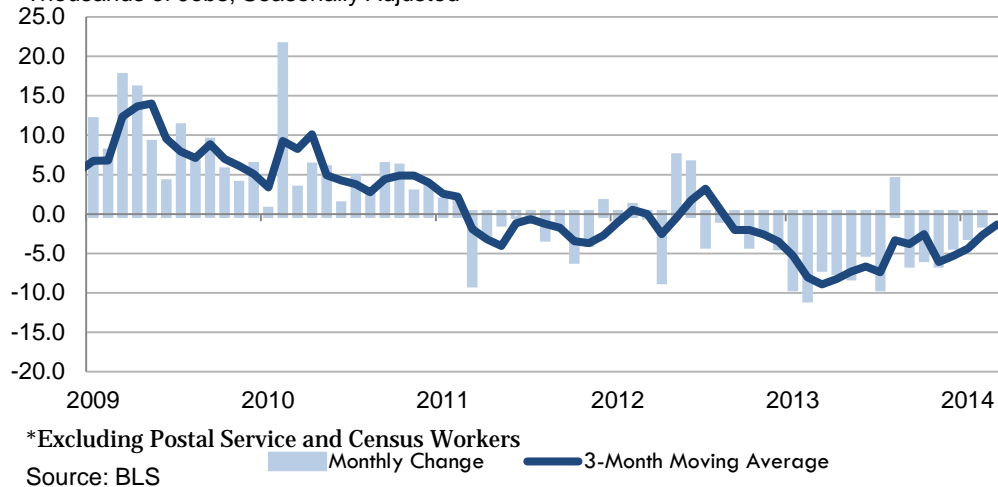
Monthly Change in State and Local Employment

Thousands of Jobs, Seasonally Adjusted



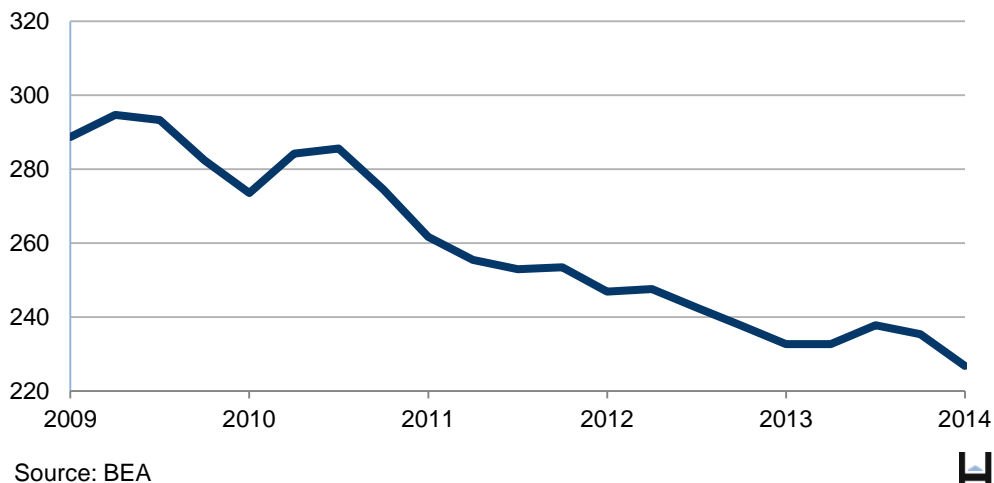
Monthly Change in Federal Employment*

Thousands of Jobs, Seasonally Adjusted



State and Local Government Spending on Structures

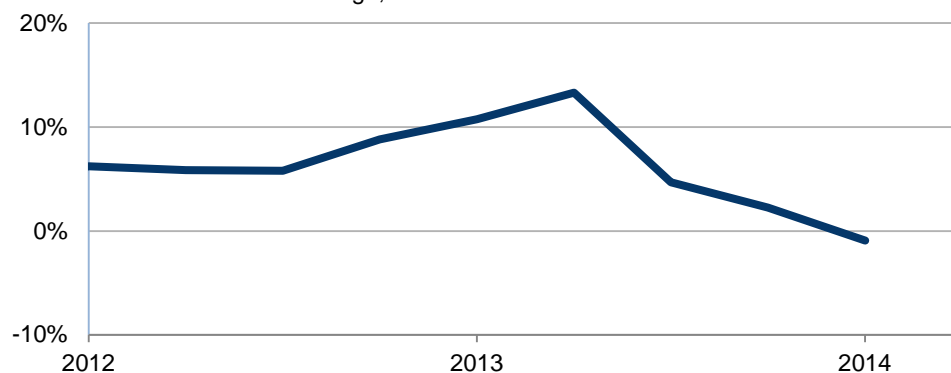
Billions of Chained 2009 Dollars, annual rate



Panel Two: Taxes and Spending

State and Local Tax Receipts

Year-Over-Year Percent Change,



Source: BEA



Federal Receipts and Outlays NOTE: Dummy Data

Rolling 12-months

	Past 12 Months, Billions of \$	Year-Over-Year Percentage Change
Total Receipts	XXX	8.2
Individual and Payroll Tax	XXX	7.2
Corporate and other	XXX	12.9
Total Outlays	XXX	1.2
Defense	XXX	-5.6
Social Security Benefits	XXX	4.7
Medicare*	XXX	1.2
Medicaid	XXX	10
Net Interest on the Public Debt	XXX	4.1
Other Activities***	XXX	-0.3

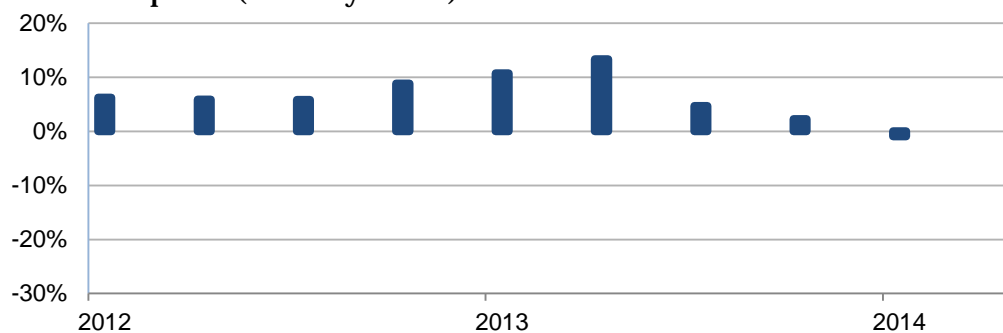
Source: CBO

*Adjusted for timing shifts.

**Medicare outlays are net of offsetting receipts

***Includes unemployment insurance, excludes TARP and GSE outlays

Fiscal Impetus (Dummy Chart)

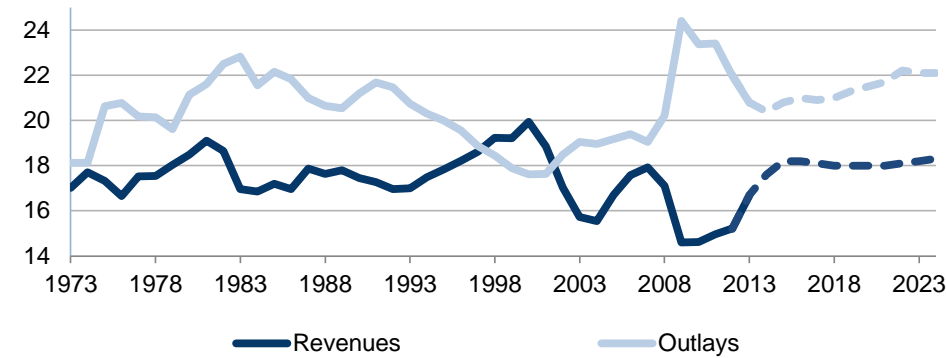


Source: BEA / Hutchins Calculations



Panel Three: The Longer Run

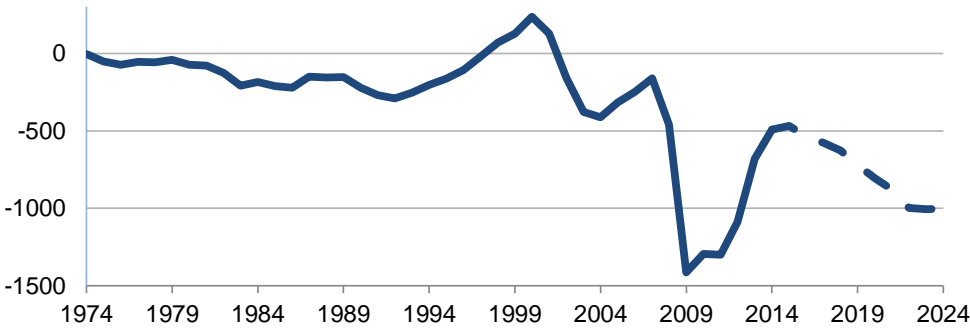
Revenues and Outlays
As a Percent of GDP



Source: CBO



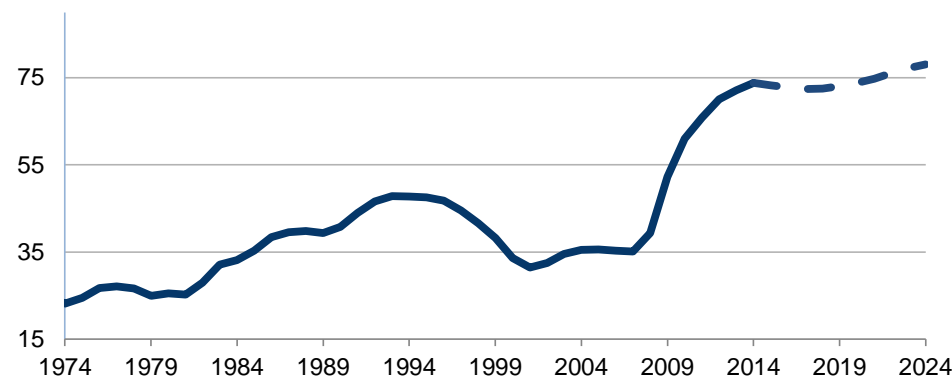
Federal Budget Deficit/Surplus
Billions of Dollars



Source: CBO



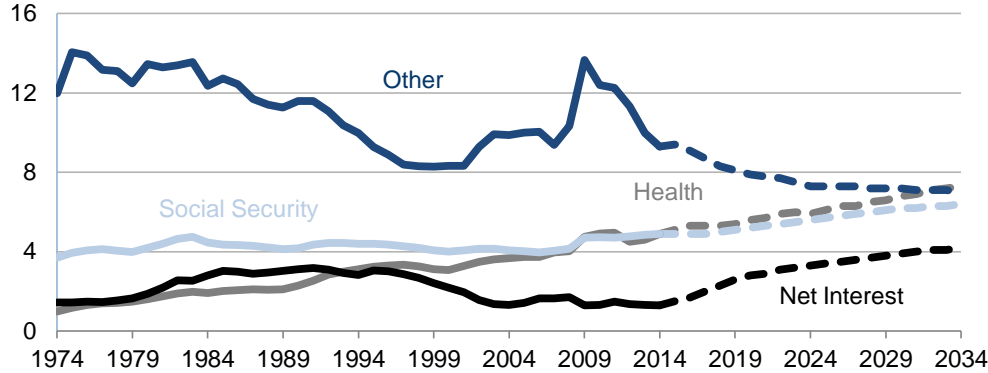
Debt Held by the Public
As a Percent of GDP



Source: CBO



Federal Spending by Category
As a Percent of GDP



Source: CBO

