

Macro Roundup Article

Headline: [2023 Chart Book Examines Spending, Taxes, and Deficits](#)

Article

Link: <https://media4.manhattan-institute.org/wp-content/uploads/BudgetChartBook-2023.pdf>

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Tweet: Discretionary spending is not driving federal deficits: defense spending is at its lowest share of GDP since World War 2, and @Brian_Riedl projects discretionary spending will likely soon start falling as a % of GDP.

Summary: The 6 Largest Deficit Reduction Deals Since 1983 Were: 1983 Social Security Deal (Saved 0.52% of GDP). The 1985 Gramm-Rudman Hollings Act (1.72%). The 1990 Bush "Andrews Air Force Base" Deal (1.45%). The 1993 Clinton Budget Deal (1.08%). The 1997 Balanced Budget Deal (0.72%). The 2011 Budget Control Act (1.01%) Savings scored at the time of enactment. Many cuts were later reversed, and the 1985 law was invalidated by the Supreme Court and replaced with a 1987 version. Related: When Does Federal Debt Reach Unsustainable Levels? and Living with High Public Debt and Did the U.S. Really Grow Out of Its World War II Debt?

Primary Topic: Fiscal Deficits

Topics: Database, Fiscal Deficits, Fiscal Policy, Government Spending, Importance, Op-Ed/Blog Post, Politics, Very Important

Permalink: <https://www.edwardconard.com/macro-roundup/discretionary-spending-is-not-driving-federal-deficits-defense-spending-is-at-its-lowest-share-of-gdp-since-world-war-2-and-brian-riedl-projects-discretionary-spending-will-likely-soon-start-fallin?view=detail>

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