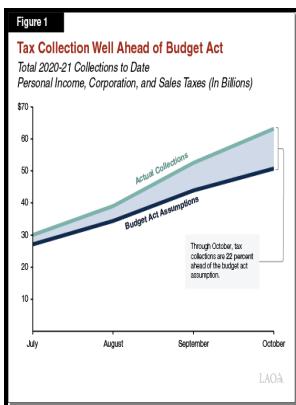


# Economic Assumptions Underlying the Fiscal Projections of the Budget.

## s.n - Budget 2009



Description: -

- Economic Assumptions Underlying the Fiscal Projections of the Budget.
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Notes: 1

This edition was published in 1979



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## Outlook for the Budget and the Economy

That growth is projected to occur even though CBO expects the effects of social distancing measures put in place to curb the spread of COVID-19 the disease caused by the coronavirus and of legislation enacted since March 2020 including the American Rescue Plan Act to continue to weigh on receipts this year.

## Outlook for the Budget and the Economy

The agency classified that amount, which was also provided in response to the pandemic, as mandatory funding in its cost estimate but reclassified it as discretionary funding in its July 2021 baseline. The variables directly affected by the changes to the tax, entitlement, and spending changes were also adjusted to simulate the policy reforms. Despite that growth in nominal terms, discretionary defense outlays measured as a percentage of GDP are projected to fall from 3.

## 2021

Statutory Federal Corporate Income Tax Rate.

## President Biden's Full FY 2022 Budget

Because GDP is projected to grow faster than outlays this year, outlays fall in relation to the size of the economy despite the increase in nominal terms. This would far exceed the 50-year average of 17. Only the subsidy costs of those programs are reflected in the budget deficit.

## 2021

For the other sources of tax revenue, the negative impacts are similar under the real and nominal GDP shocks.

## **Budgetary Outcomes Under Alternative Assumptions About Fiscal Policy**

Remittances From the Federal Reserve.

### **Economic Analysis of the House Budget Resolution**

Macroeconomic Model that has been specially adapted to work with the Alternative Fiscal Scenario. See Congressional Budget Office, The Long-Term Budget Outlook, p.

### **Additional Information About the Updated Budget and Economic Outlook: 2021 to 2031**

CBO used race and ethnicity to define four race-ethnicity categories—Hispanic, Black, White, and Asian and other—through the following steps. In addition, growth in personal income tax revenues in 2009–10 is projected to be slower than normal relative to growth in the personal income tax base, as total personal income growth is not expected to surpass the indexation rate of the personal income tax system. Effects on Employment of Men and Women in Different Race-Ethnicity Groups Between February and April 2020, the employment-to-population ratio declined by 11 percentage points for men and 12 percentage points for women.

## Related Books

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