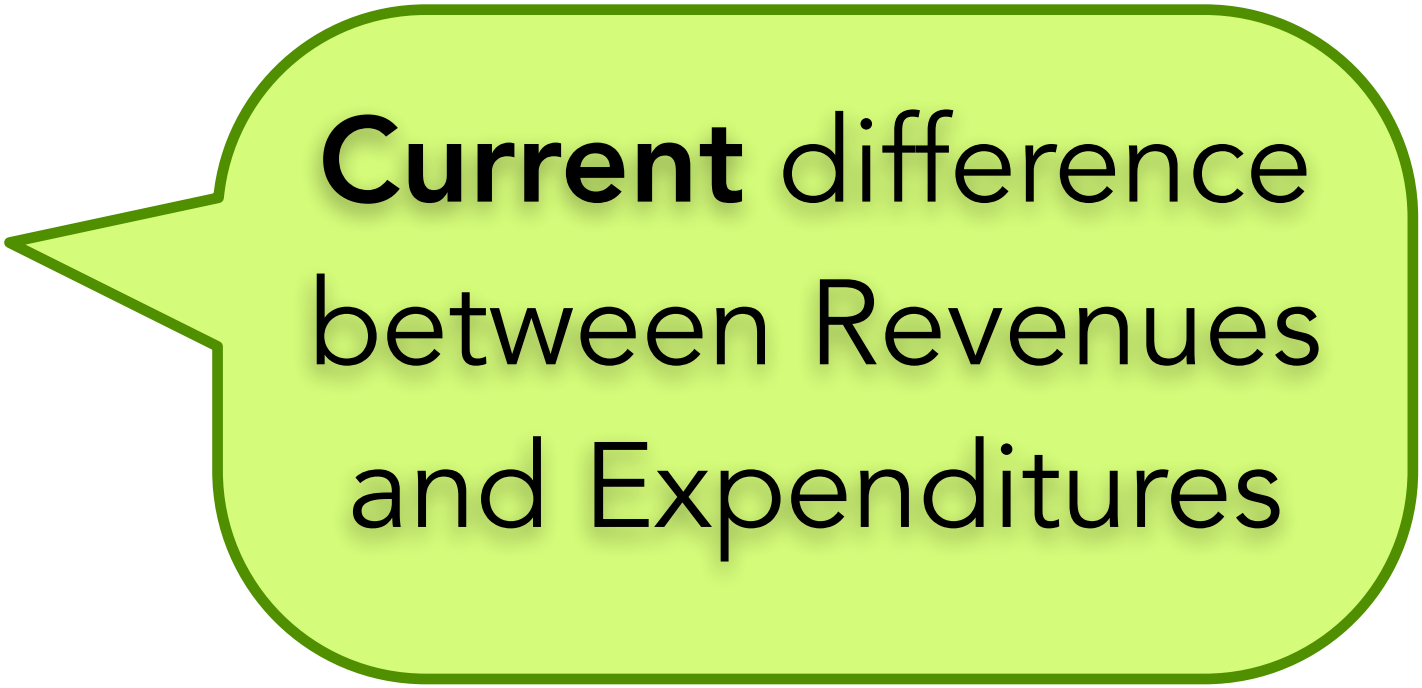


Shaded areas indicate U.S. recessions.

Sources: OMB; St. Louis Fed

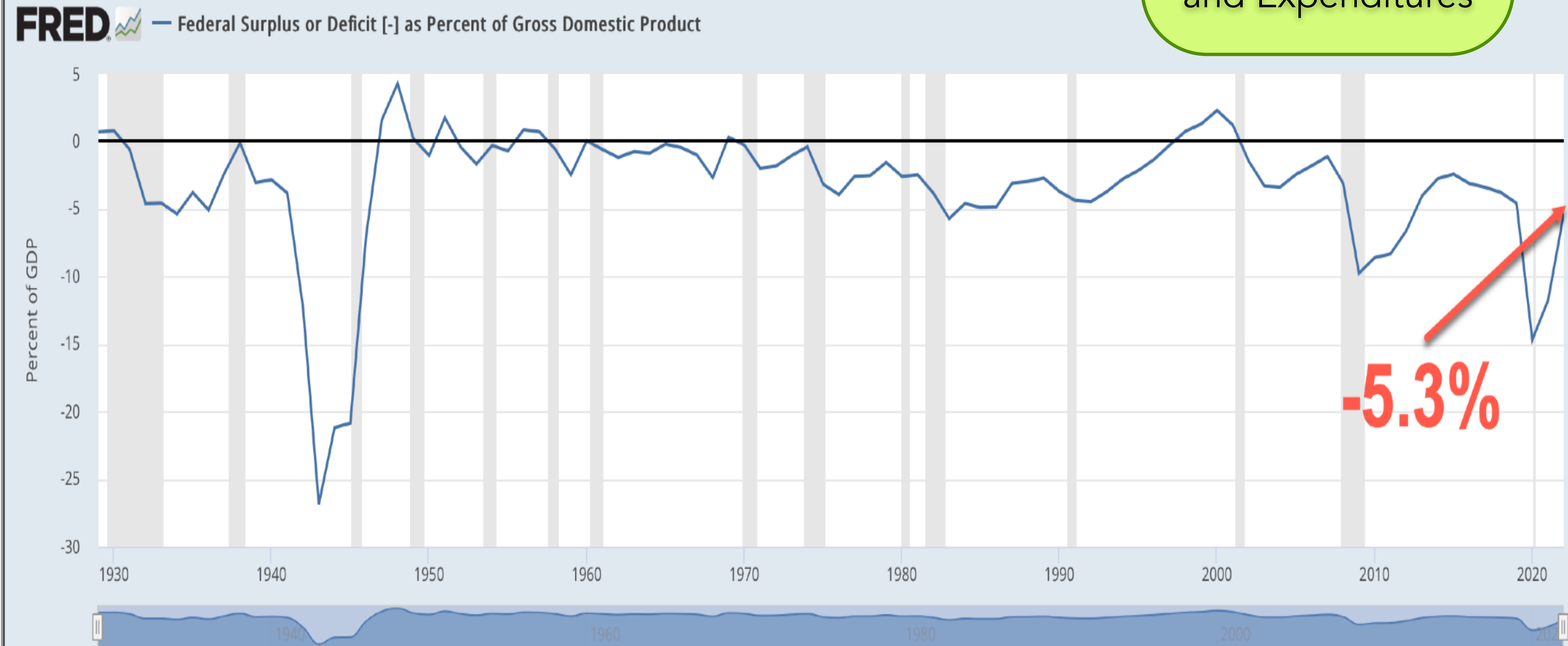
Fiscal Deficit



**Current** difference  
between Revenues  
and Expenditures

# Fiscal Deficit

Current difference between Revenues and Expenditures




Shaded areas indicate U.S. recessions.

Sources: OMB; St. Louis Fed

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# Government Debt as % of GDP

**FRED**  — Gross Federal Debt as Percent of Gross Domestic Product

