

# GROWING SPENDING IS THE PROBLEM

PERCENTAGE OF GDP

30%

26%

22%

18%

14%

STIMULUS

**SPENDING**

**REVENUE**

Historical averages  
(1968-2017)

20.3%

17.4%

29.3%

19.8%

1970 1980 1990 2000 2010 2020 2030 2040 2048

Sources: CBO and OMB.

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