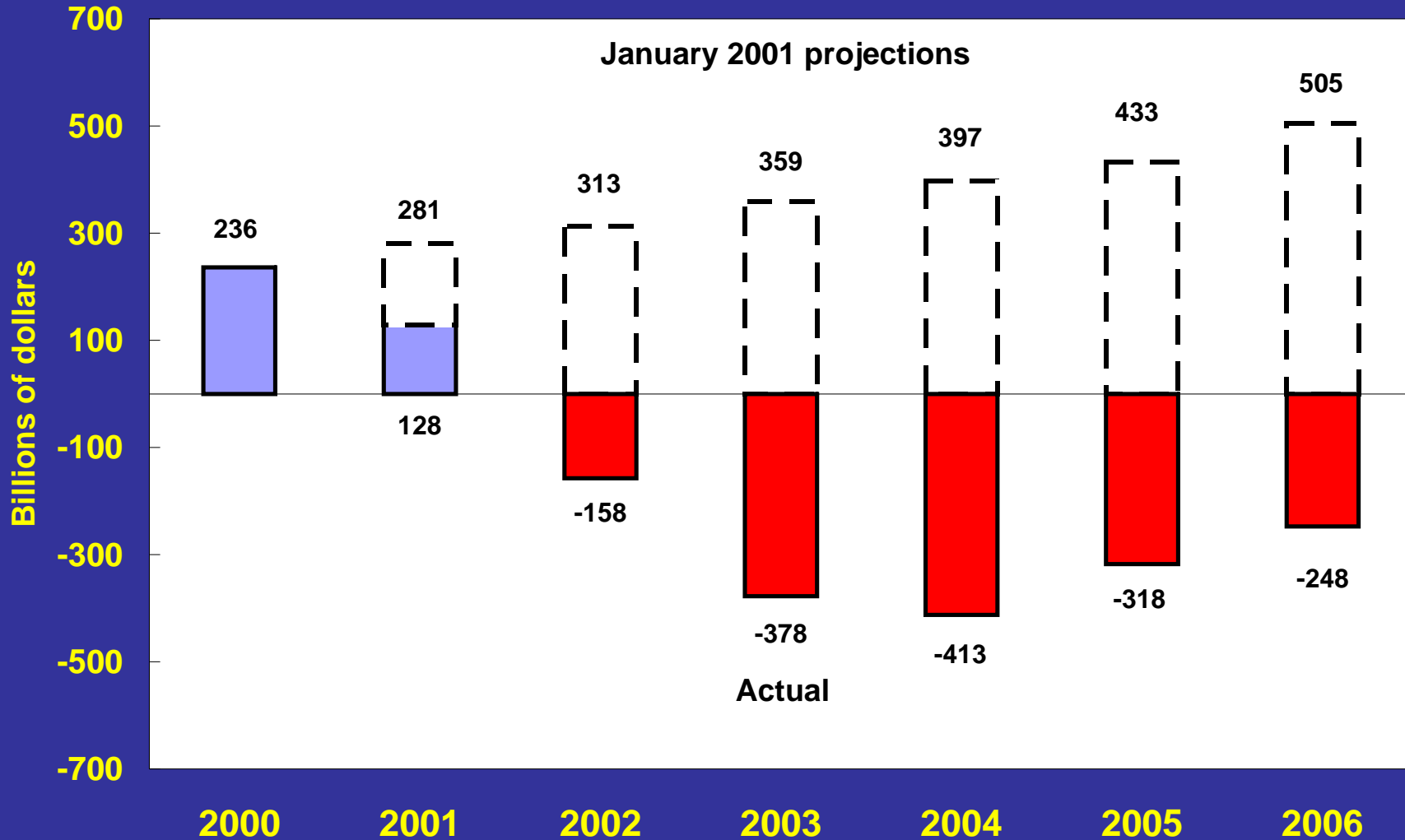


# The Bush Economy

## Large Projected Surpluses Turned into Large Deficits

Federal Budget Surpluses and Deficits and CBO Baseline Projections



Source: Congressional Budget Office, Office of Management and Budget.