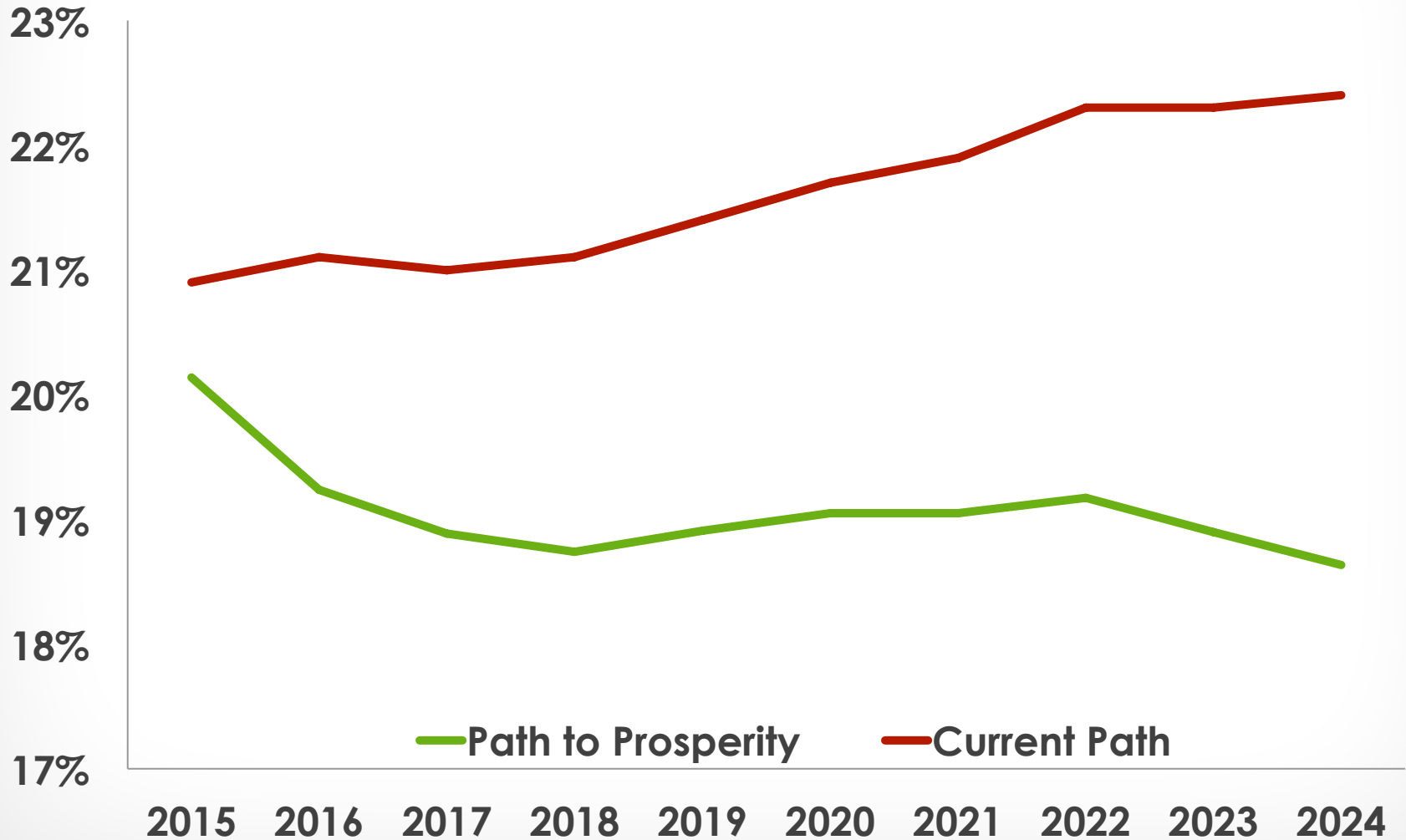


# GOVERNMENT SPENDING

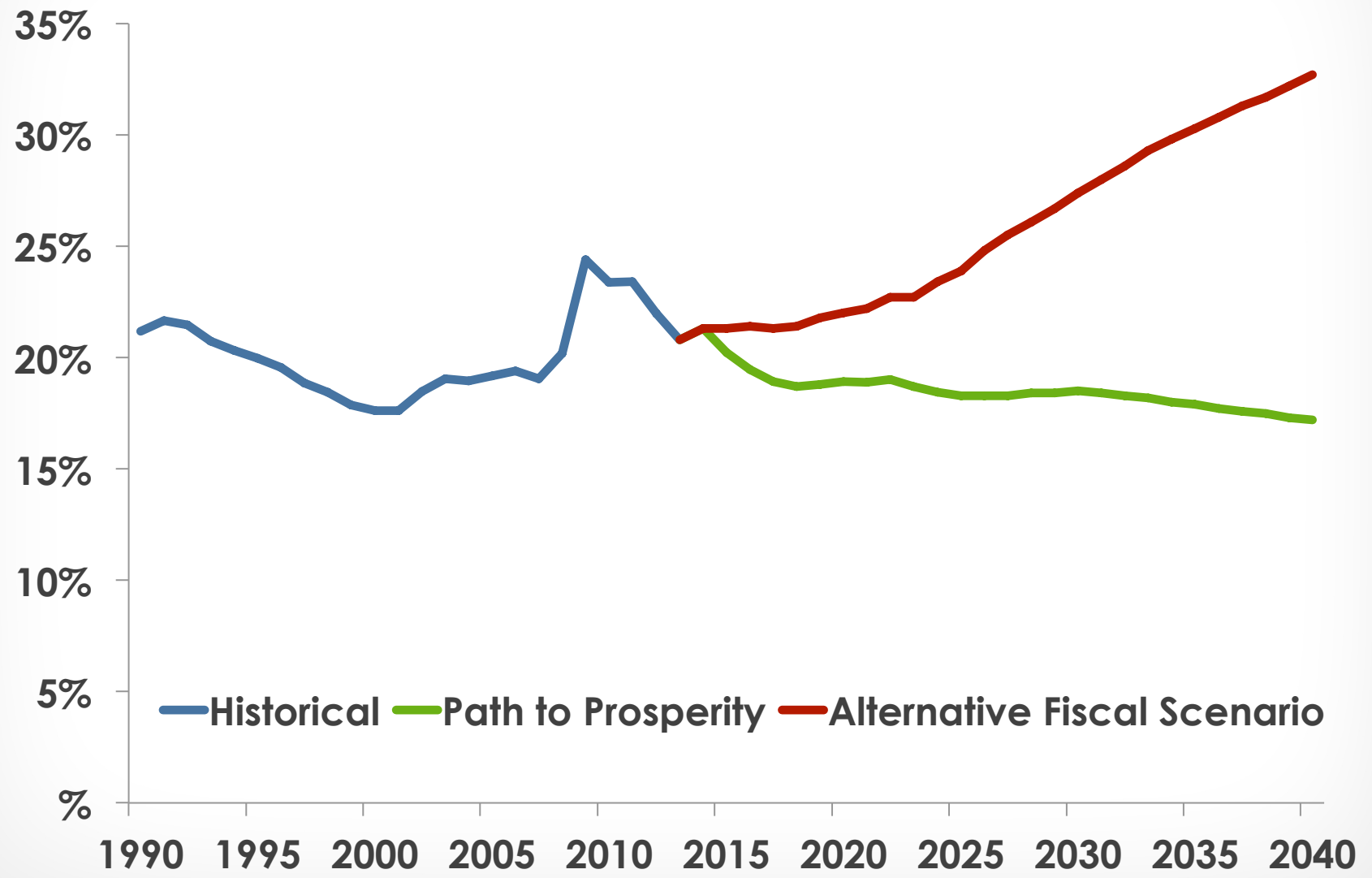
Spending as a Share of the Economy



Source: CBO

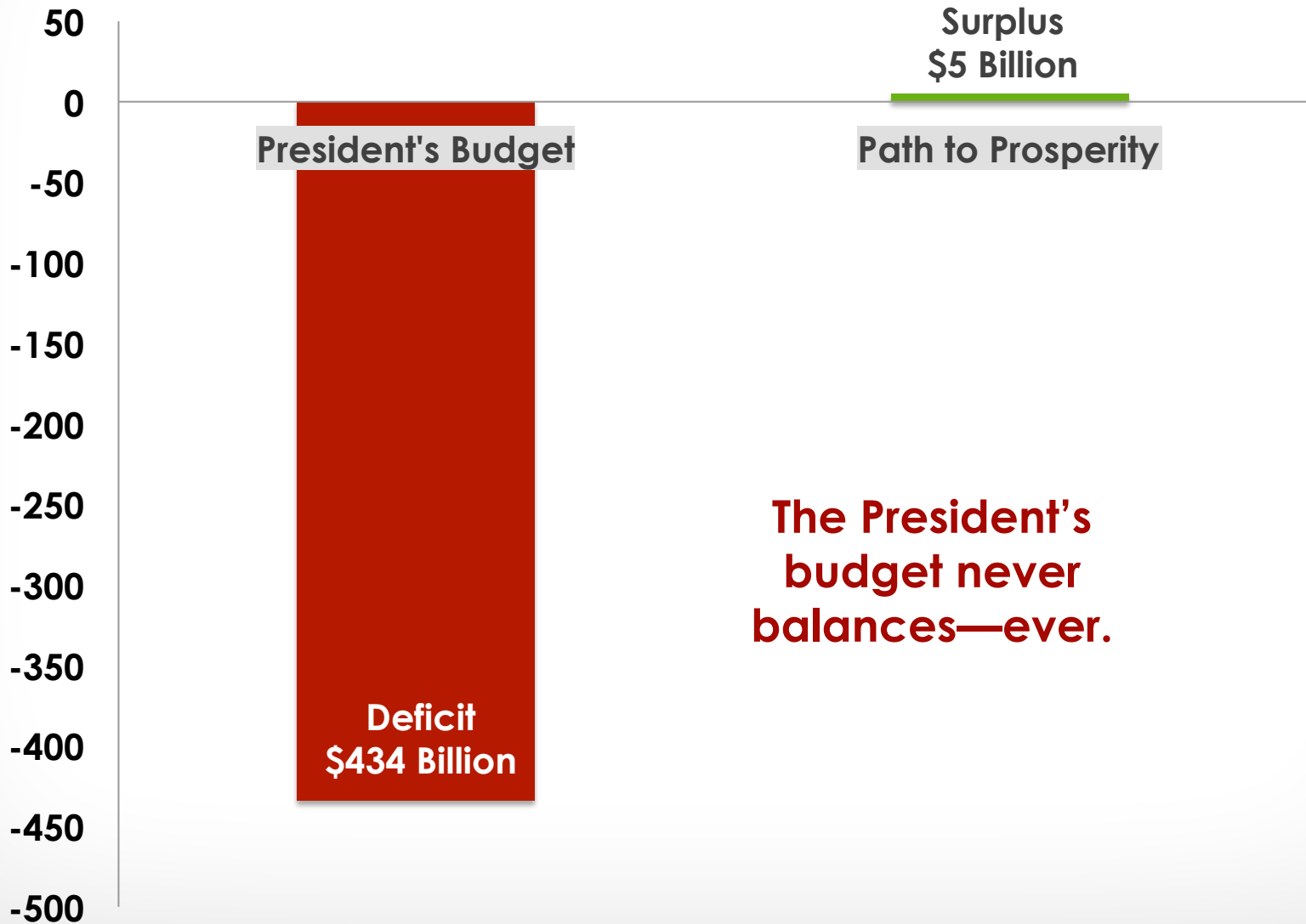
# TOTAL SPENDING

Spending as a Share of the Economy



# A BALANCED BUDGET

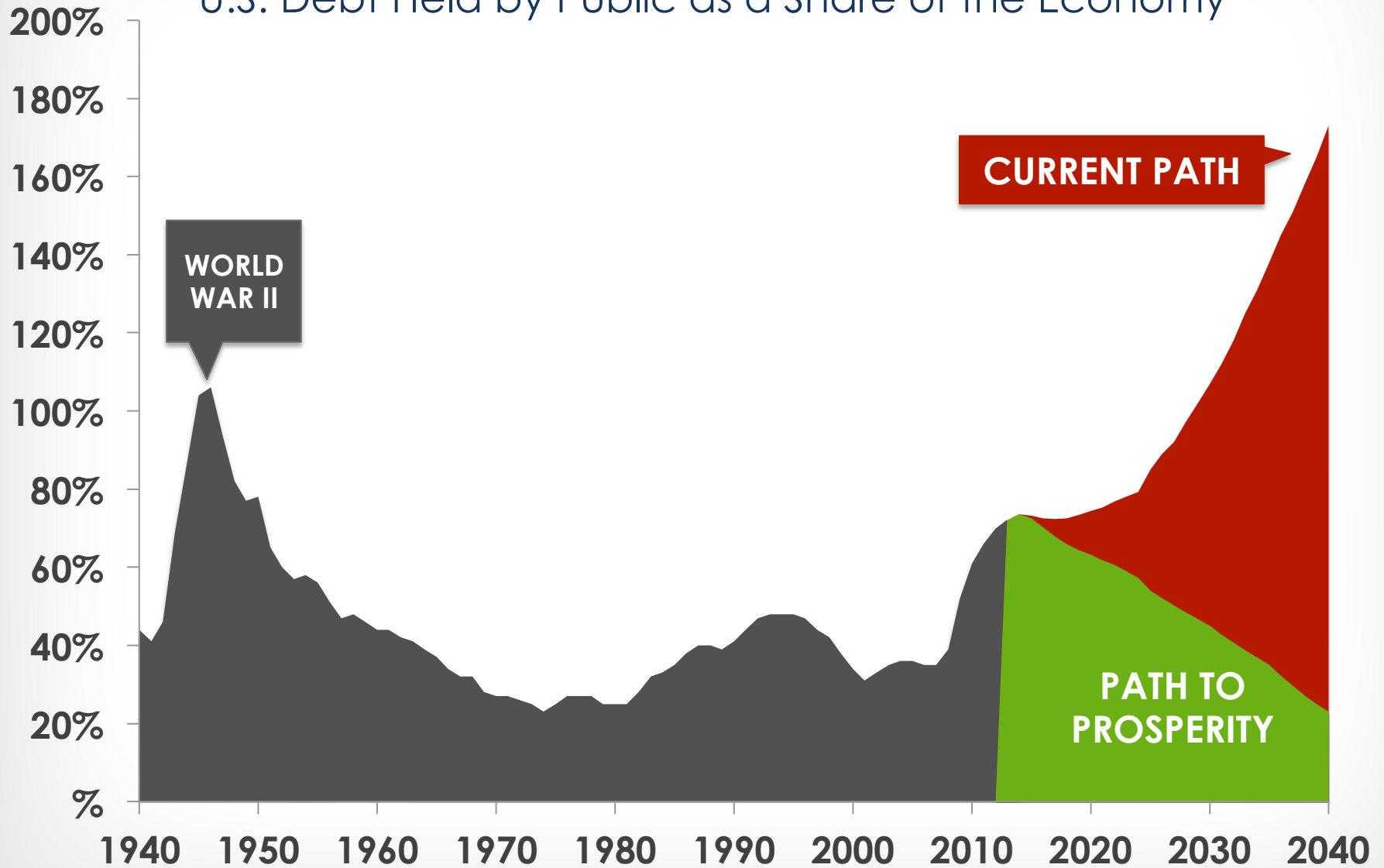
Federal Deficit/Surplus in 2024 (in Billions of Dollars)



**The President's  
budget never  
balances—ever.**

# A CHOICE OF TWO FUTURES

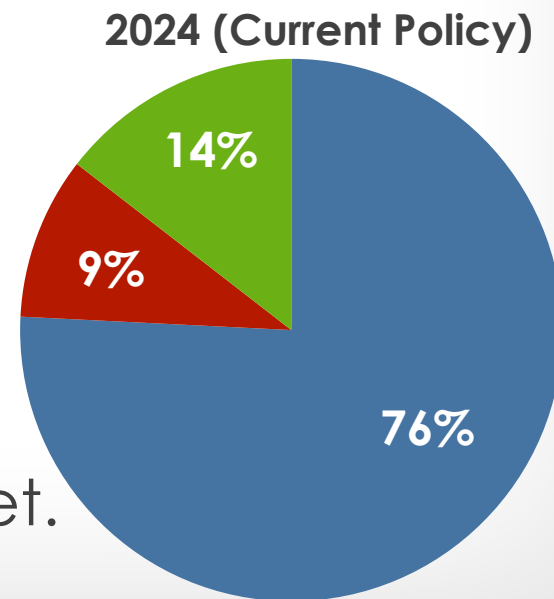
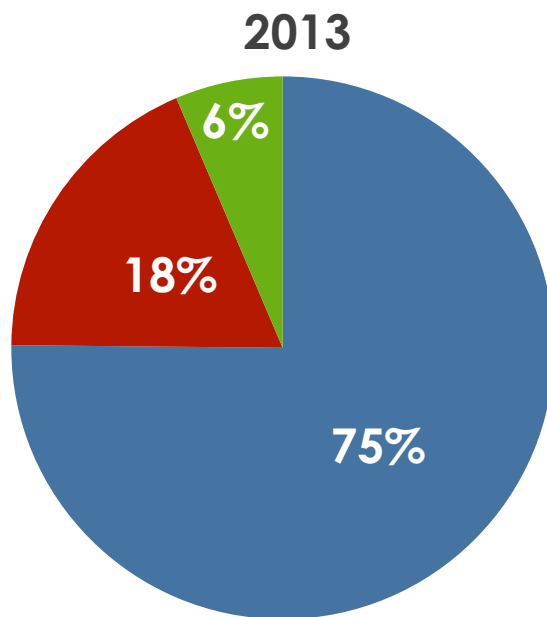
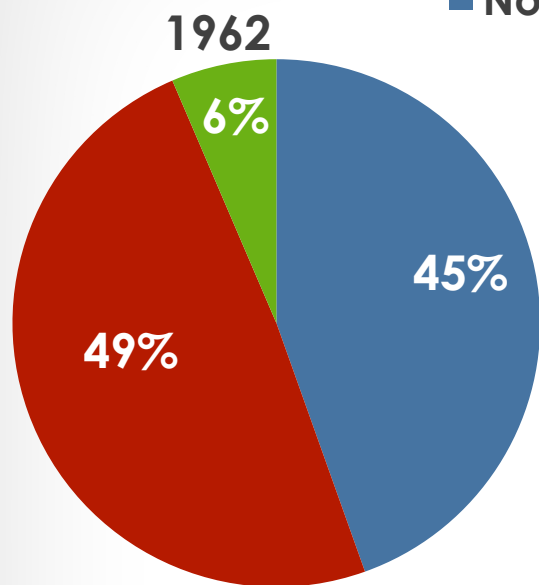
U.S. Debt Held by Public as a Share of the Economy



Source: OMB/CBO

# DEFENSE SPENDING IS A DECLINING SHARE OF FEDERAL SPENDING

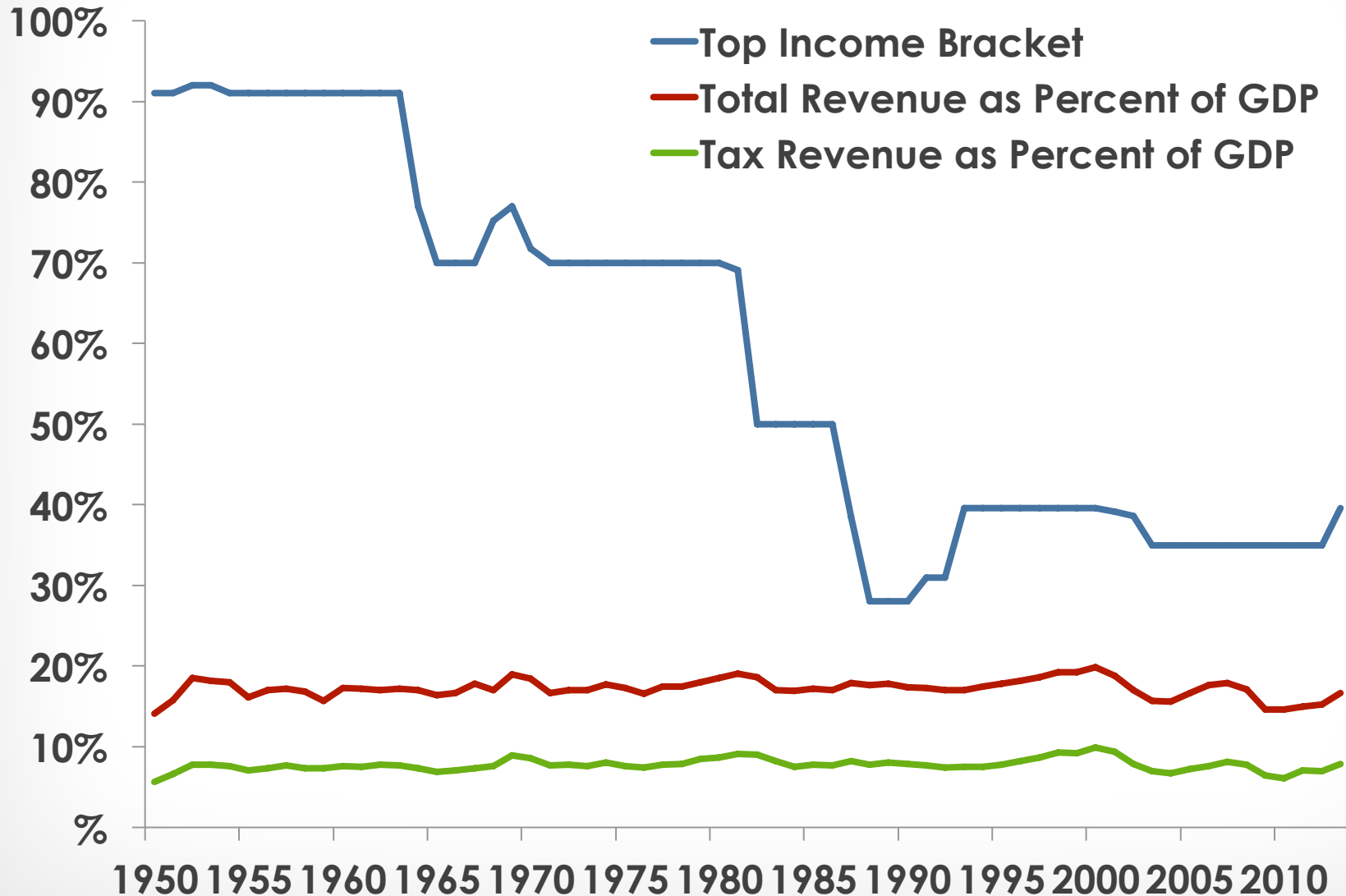
■ Non-Defense ■ Defense ■ Net Interest



Ten years from now, defense will fall **below 10 percent** of the federal budget.

# HIGHER RATES DON'T MEAN HIGHER REVENUE

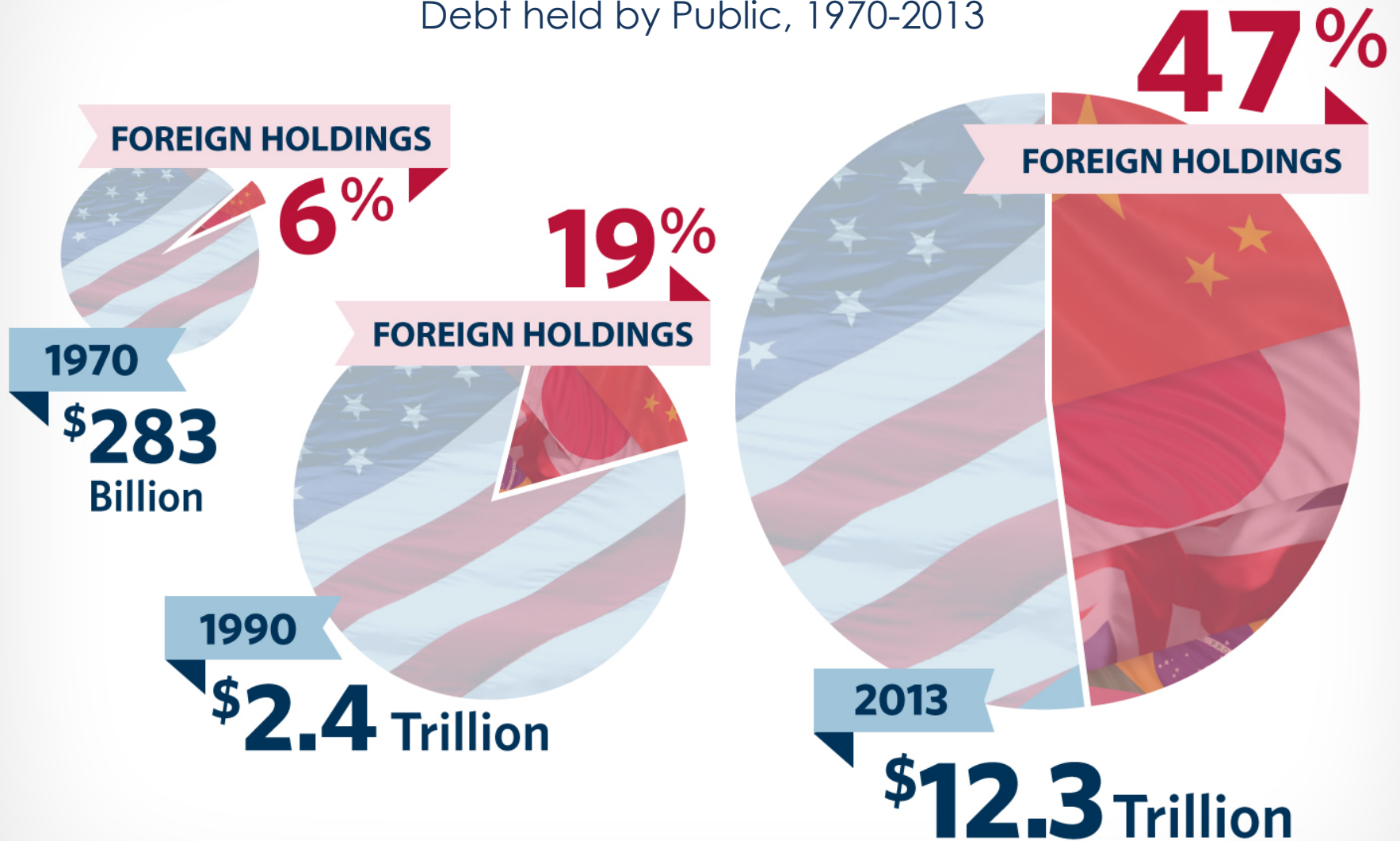
As a Share of the Economy



Source: OMB/Tax Foundation

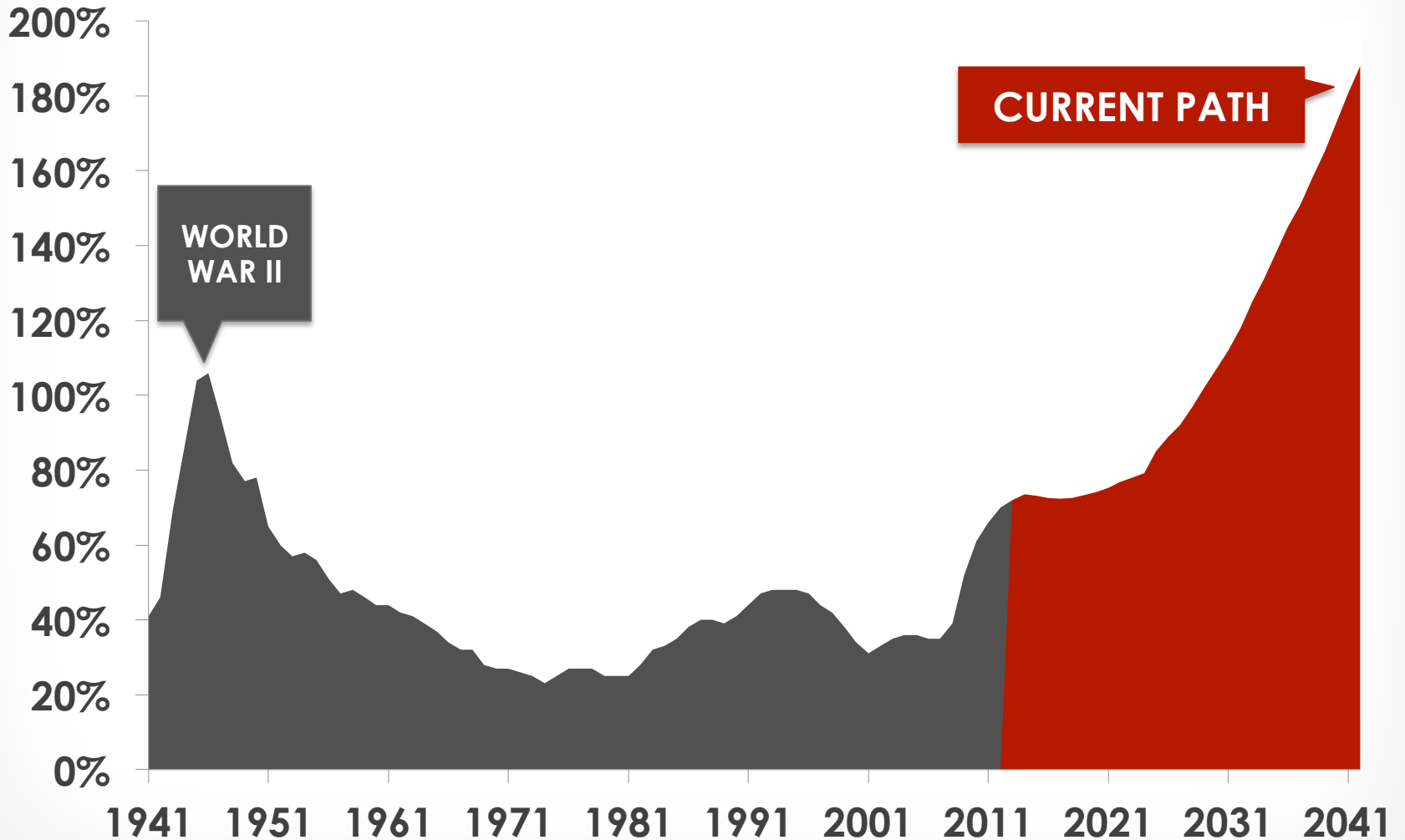
# WHO OWNS OUR DEBT?

Debt held by Public, 1970-2013



# CRUSHING BURDEN OF DEBT

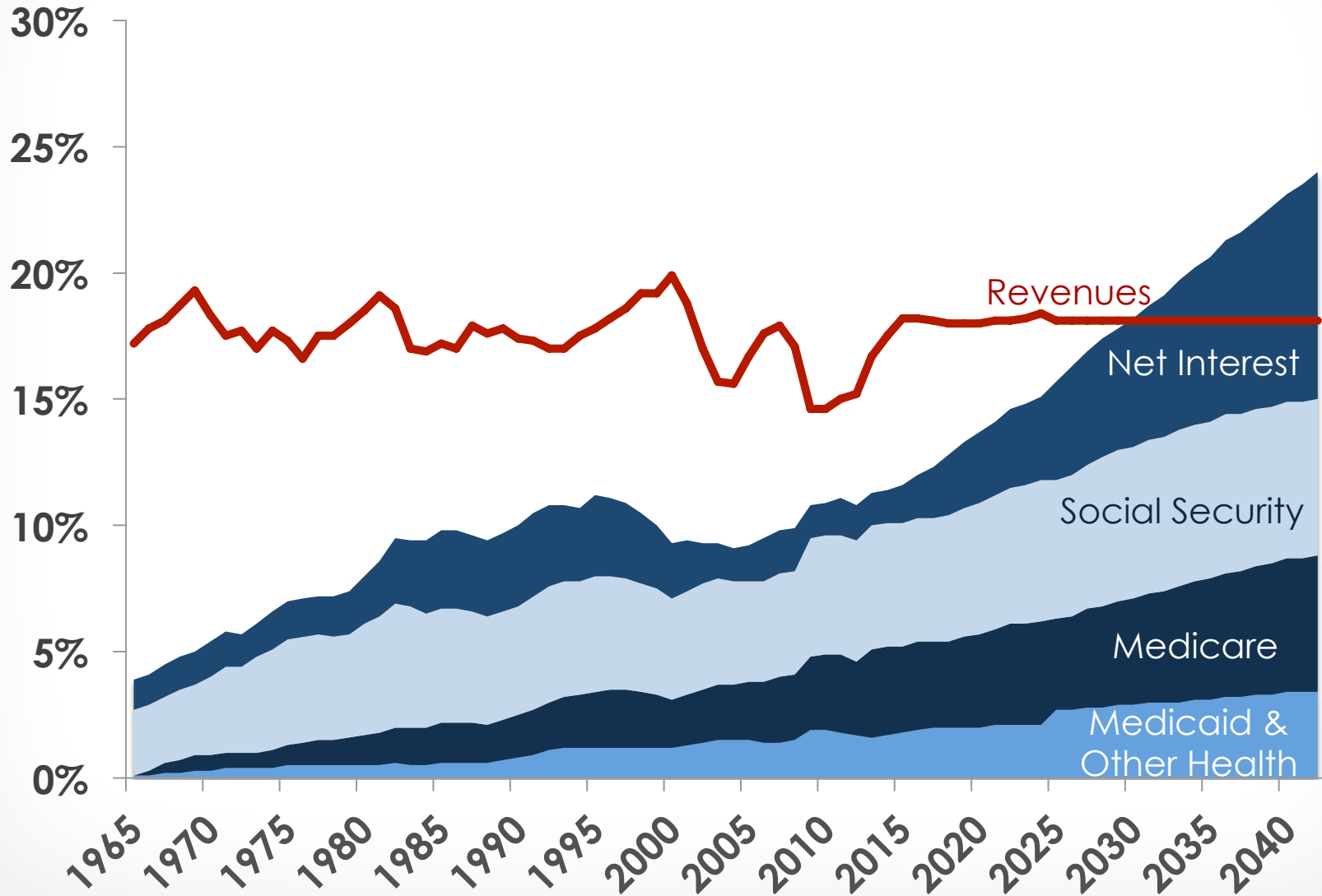
U.S. Debt Held by Public as a Share of the Economy





# WHAT DRIVES OUR DEBT?

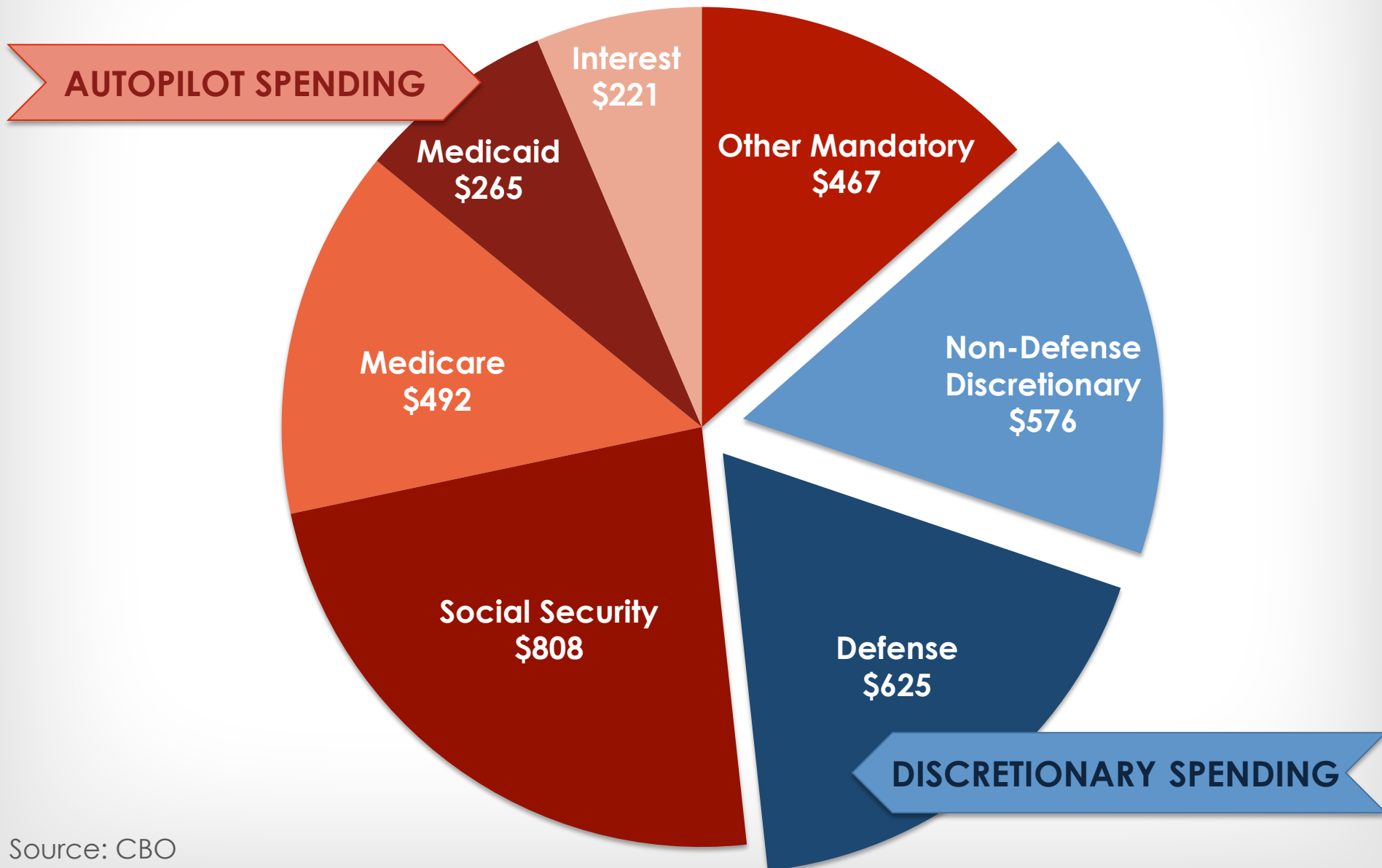
Government Spending as a Share of the Economy



Source: CBO

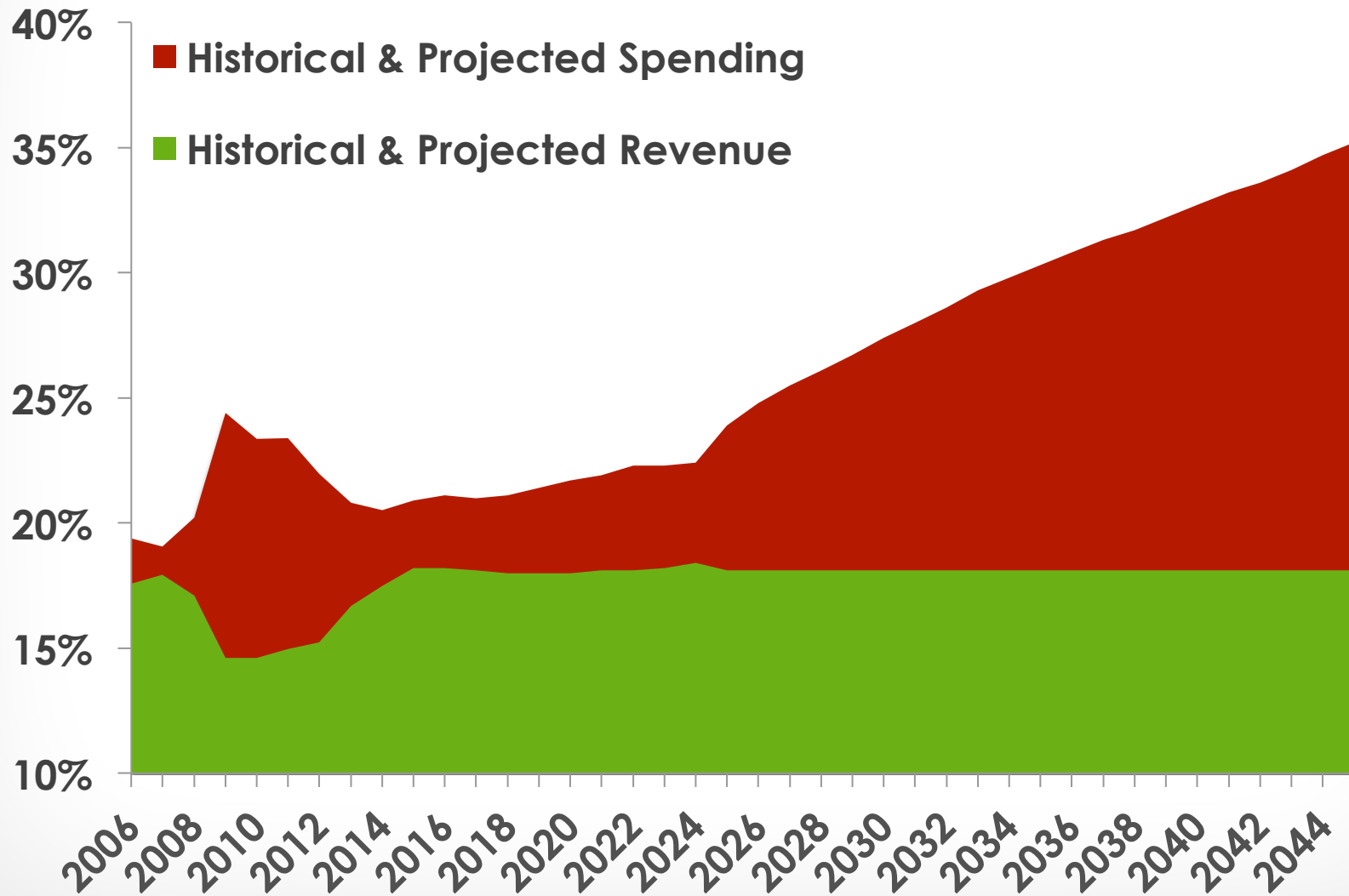
# TOTAL SPENDING IN FY2013 = **\$3.45 TRILLION**

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# SPENDING IS THE PROBLEM

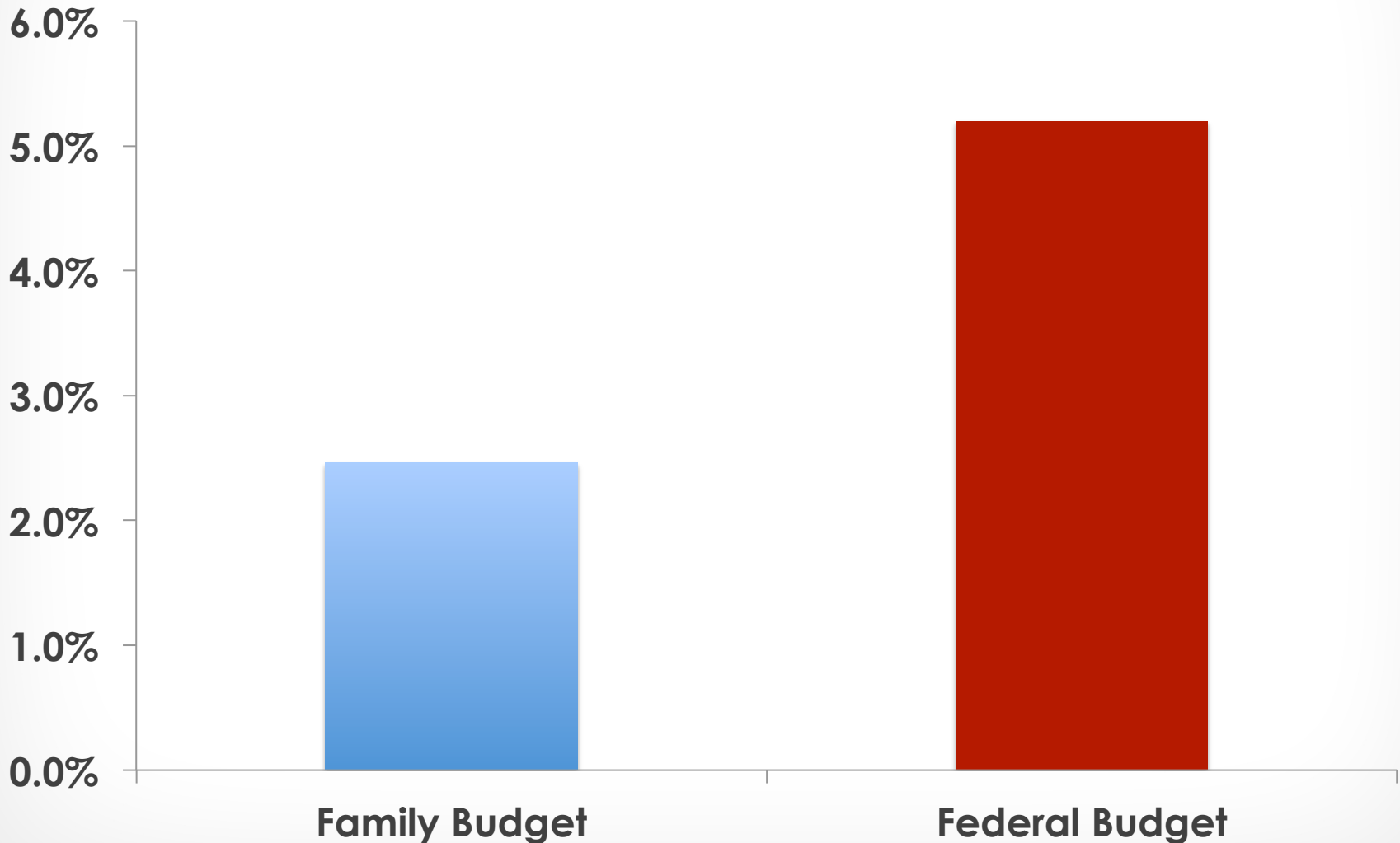
Historical/Projected Spending & Revenue as a Share of the Economy



Source: OMB/CBO

# FAMILY BUDGET VS. FEDERAL BUDGET

Average annual growth of median income and government spending under the President's budget, 2014-2024



Source: WSJ economic forecasting survey, October 2011/OMB

# BUDGETS VS. CURRENT POLICY

	House Budget	Progressive Caucus	Black Caucus	Van Hollen	President's Budget
<b>Taxes</b>	<b>\$0</b>	<b>↑\$6.6 T</b>	<b>↑\$2.3T</b>	<b>↑\$1.8T</b>	<b>↑\$1.8T</b>
<b>Spending</b>	<b>↓\$5.1T</b>	<b>↑\$3.3T</b>	<b>↑\$1.6T</b>	<b>↑\$740B</b>	<b>↑\$791B</b>
<b>Deficits</b>	<b>↓\$5.3T</b>	<b>↓\$3.3T</b>	<b>↓\$764B</b>	<b>↓\$1.0T</b>	<b>↓\$1.0T</b>
<b>Debt</b>	<b>↓\$5.3T</b>	<b>↓\$2.9T</b>	<b>↓\$988B</b>	<b>↓ \$995B</b>	<b>↓\$1.4T</b>
<b>Defense</b>	<b>↑\$483B</b>	<b>↑\$7B</b>	<b>↑\$189B</b>	<b>↑\$189B</b>	<b>↑\$200B</b>
<b>Balance?</b>	<b>2024</b>	<b>Never</b>	<b>Never</b>	<b>Never</b>	<b>Never</b>

All comparisons relative to current policy as estimated by the House Budget Committee.