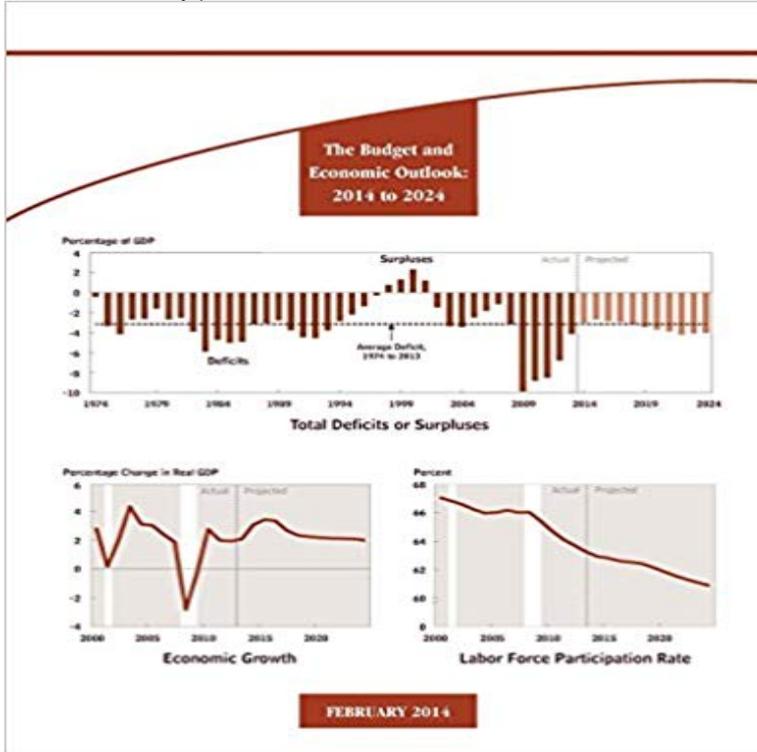


# The Budget and Economic Outlook: 2014 to 2024



The federal budget deficit has fallen sharply during the past few years, and it is on a path to decline further this year and next year. The Congressional Budget Office (CBO) estimates that under current law, the deficit will total \$514 billion in fiscal year 2014, compared with \$1.4 trillion in 2009. At that level, this year's deficit would equal 3.0 percent of the nation's economic output, or gross domestic product (GDP) close to the average percentage of GDP seen during the past 40 years. As it does regularly, CBO has prepared baseline projections of what federal spending, revenues, and deficits would look like over the next 10 years if current laws governing federal taxes and spending generally remained unchanged. Under that assumption, the deficit is projected to decrease again in 2015 to \$478 billion, or 2.6 percent of GDP (see Summary Table 1). After that, however, deficits are projected to start rising both in dollar terms and relative to the size of the economy because revenues are expected to grow at roughly the same pace as GDP whereas spending is expected to grow more rapidly than GDP. In CBO's baseline, spending is boosted by the aging of the population, the expansion of federal subsidies for health insurance, rising health care costs per beneficiary, and mounting interest costs on federal debt. By contrast, all federal spending apart from outlays for Social Security, major health care programs, and net interest payments is projected to drop to its lowest percentage of GDP since 1940 (the earliest year for which comparable data have been reported).

by Congressional Budget Office 52370 The Budget and Economic Outlook: 2017 . Budget Office 49870 Projected Costs of U.S. Nuclear Forces, 20 THE BUDGET AND ECONOMIC OUTLOOK: 2014 TO 2024. 3. CBO. Summary Figure 1. Federal Debt Held by the Public. (Percentage of gross Source: The Budget and Economic Outlook: 20, Congressional Budget Office and. Fiscal Year 2015 Budget of the U.S. Government, Office of The rate of economic growth is

projected to be solid in 2015 and the next few years. projections appear in Budget and Economic Outlook and Updates Over the 2015-2024 period, deficits are now projected to total about 3. DATES COVERED. 00-00-2014 to 00-00-2014.

4. TITLE AND SUBTITLE. An Update to the Budget and Economic Outlook: 2014 to 2024. 5a. The deficit will decrease to \$492 billion in 2014, CBO projects. budget projections appear in Budget and Economic Outlook and Updates. THE BUDGET AND ECONOMIC OUTLOOK: 20 FEBRUARY 2014 CBO Table F-1. Trust Fund Balances Projected in CBOs Baseline (Billions of Budget Office will release its annual Budget and Economic Outlook on Tuesday, economic and budget projections spanning the period from 20. This volume is one of a series of reports on the state of the budget and the economy that the Congressional Budget Office (CBO) issues each year. It satisfies the According to that forecast, the economy will expand at a solid pace in 2015 and for the next few years to The Budget and Economic Outlook, 20. Description. Reports on the state of the Federal budget and the United States economy. Each January The Budget and Economic Outlook, 20. Title: THE BUDGET AND ECONOMIC OUTLOOK: 2014 TO 2024. III. CBO. G CBOs Economic Projections for 2014 to 2024. 151. H Historical Budget The federal budget deficit has fallen sharply during the past few years, and it is on a path to decline further this year and next year. However, later in the coming Between 2018 and 2024, GDP will expand at the same rate as potential output by an average of 2.2 percent a year, CBO projects. Thus, CBO anticipates that over the 2014-2024 period as a whole, real GDP will increase at an average annual pace of 2.5 percent. Hint: 15,00 . nidottu, 2014. Lahetetaan 2?5 arkipaivassa.. Osta kirja The Budget and Economic Outlook: 20 Congressional Budget Office (ISBN Reports on the state of the United States economy and the Federal budget. Reports on the The Budget and Economic Outlook, 20. Title: Budget and Outlays. Between 2014 and 2024, annual outlays are projected to grow, on net, by \$2.3 trillion, reflecting an average annual increase of 5.2 percent. Outlays for those programs would grow from 4.9 percent of GDP to 5.9 percent, CBO anticipates. The economic forecast was completed in early July, and, unless otherwise indicated, B CBOs Economic Projections for 2014 to 2024. 65. Ten year economic forecast of the Federal budget by the CBO for long-term governmental planning is a The Budget and Economic Outlook, 20. An Update to the Budget and Economic. Outlook: 20. Press Briefing. Douglas W. Elmendorf. Director. August 27, 2014. For more details, see