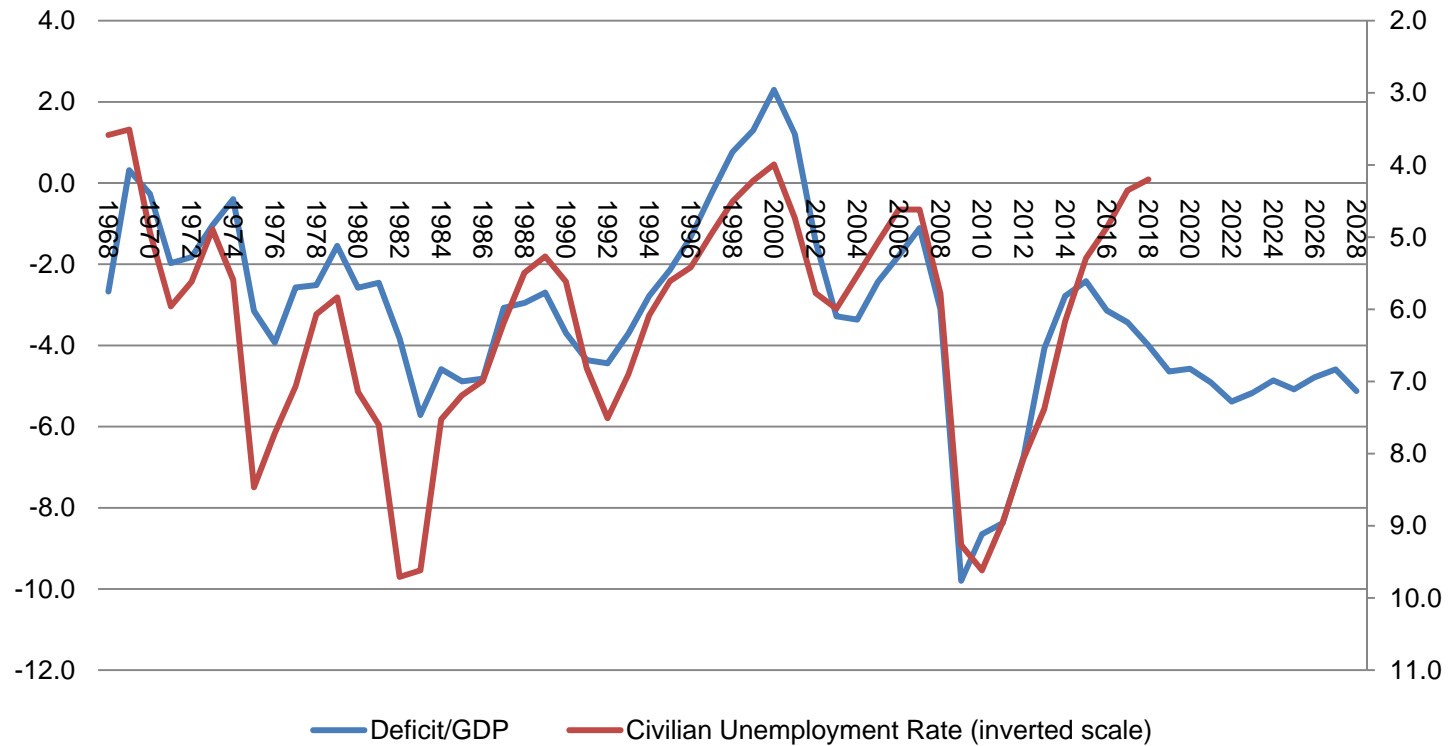
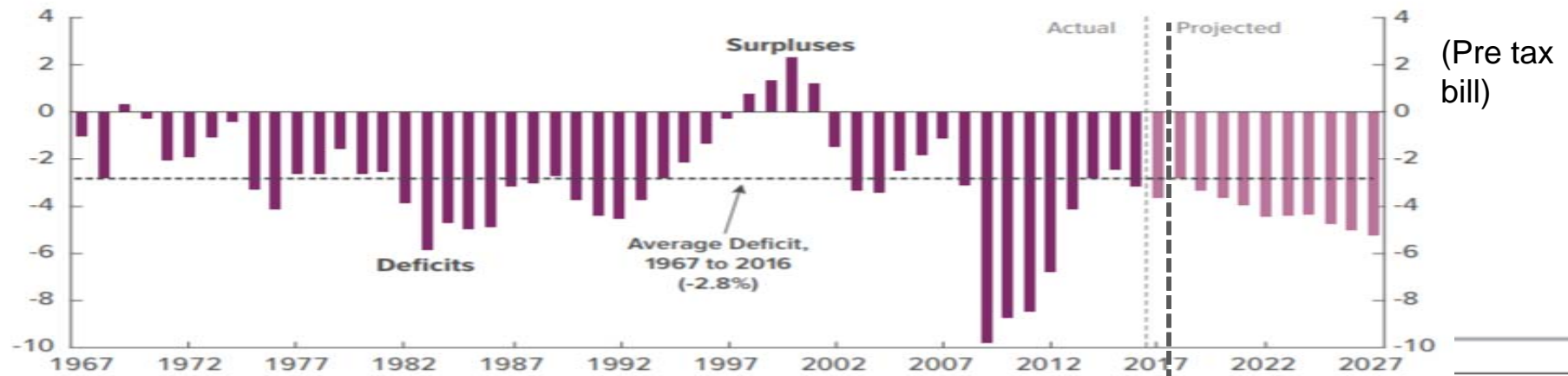


Deficit to GDP and Unemployment Rate 1968-2018, and 10-year deficit forecast

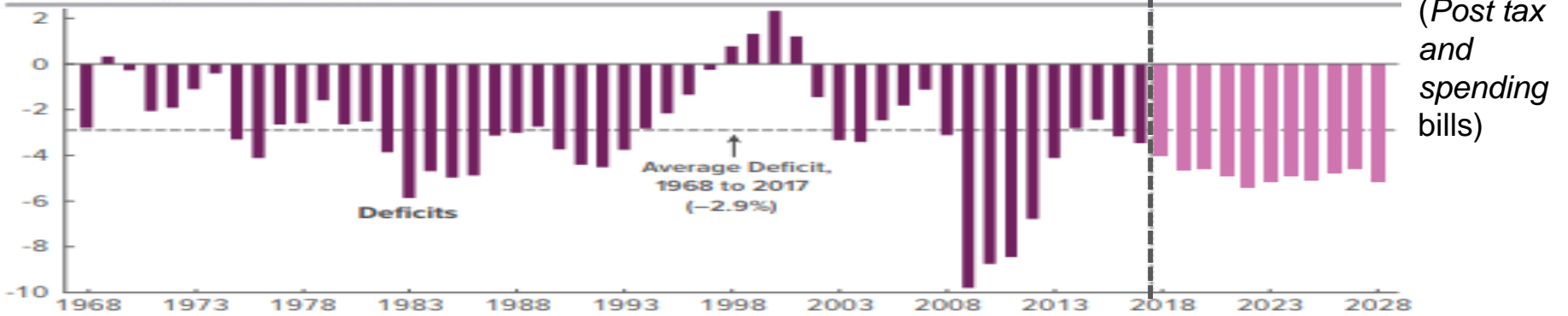


Total Deficits and Surpluses

Percentage of Gross Domestic Product



Source: Congressional Budget Office.

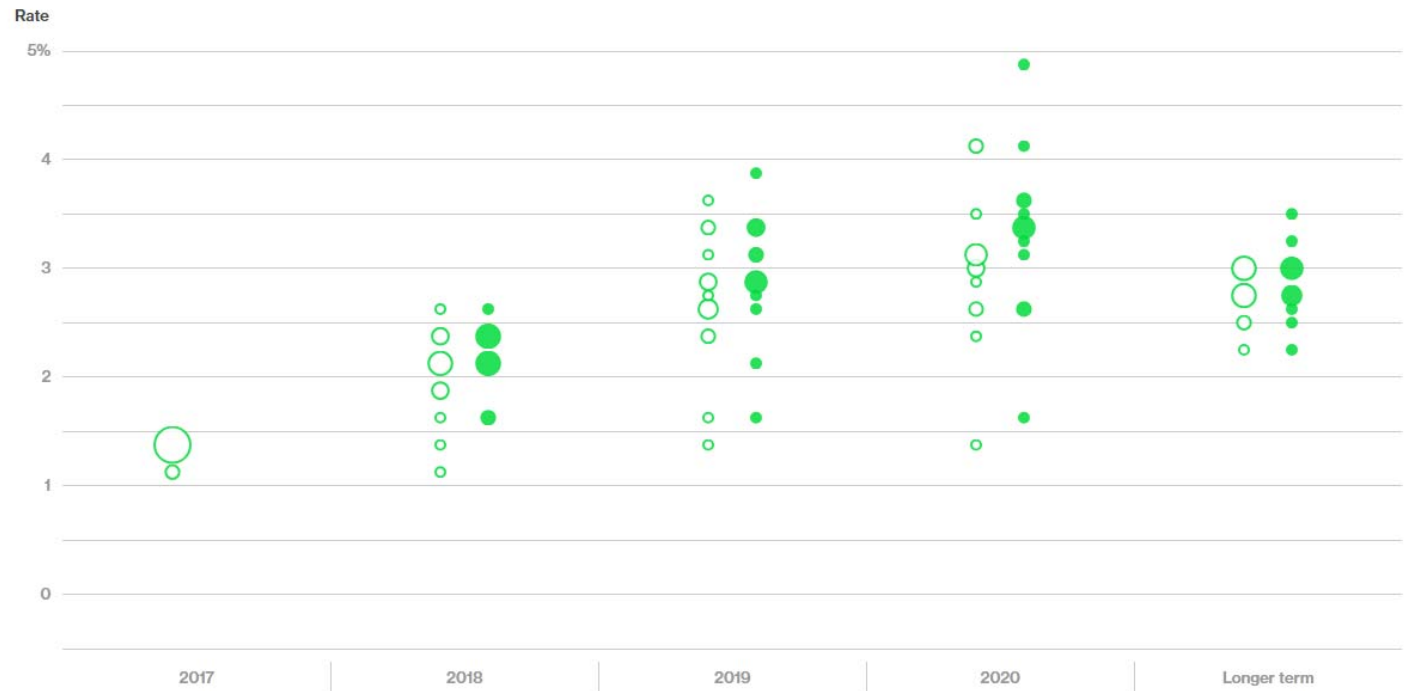


Source: Congressional Budget Office.

Fed “Dot Plot”

Compare projections between: **Dec 2017** and **Mar 2018**

● 46 Number of governors voting ○ Older/newer projection ● Median of projections



Source: U.S. Federal Reserve