



**U.S. Treasury Roundtable on
Budget, Taxes, and Economic Growth
February 12, 2004**

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Chairman

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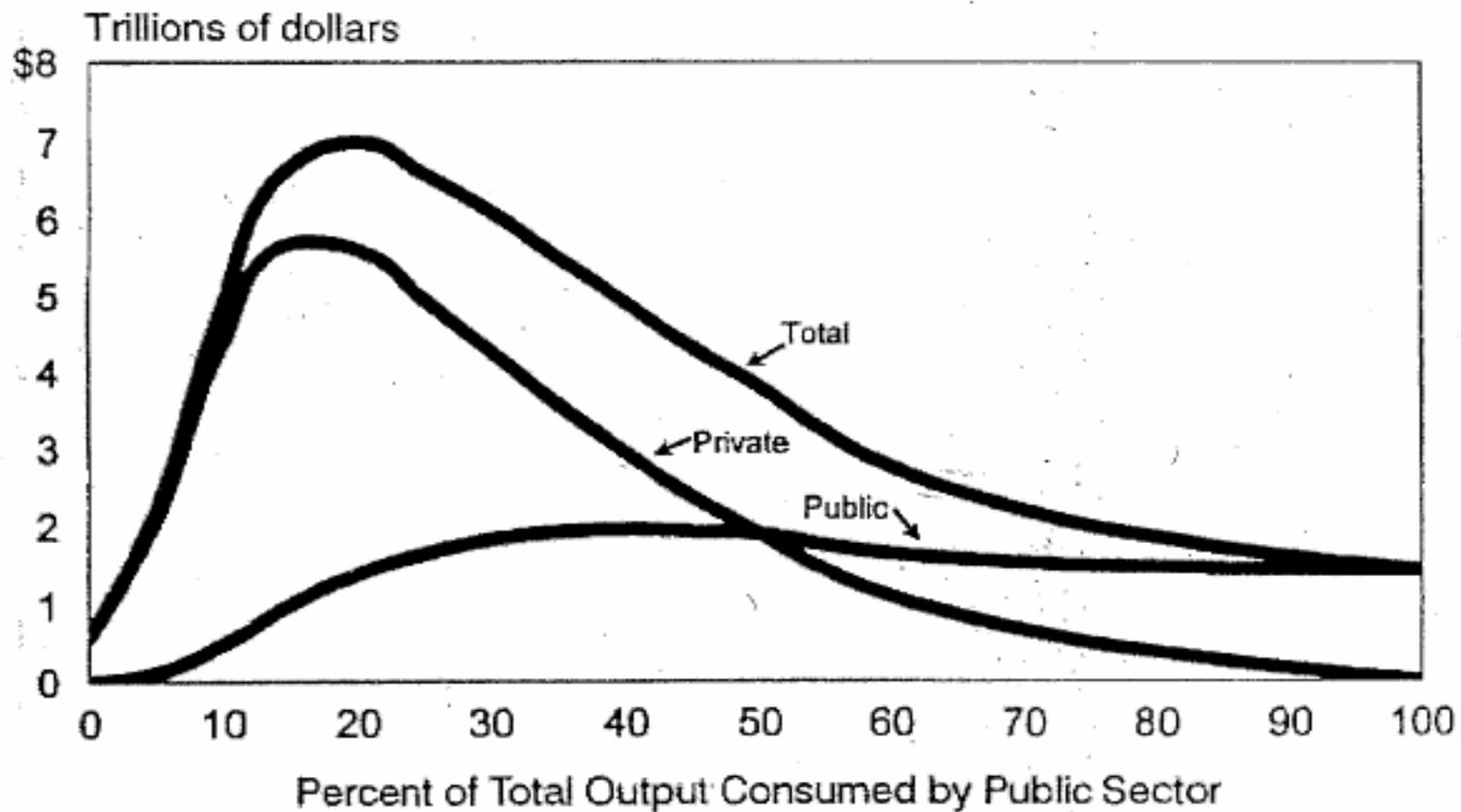
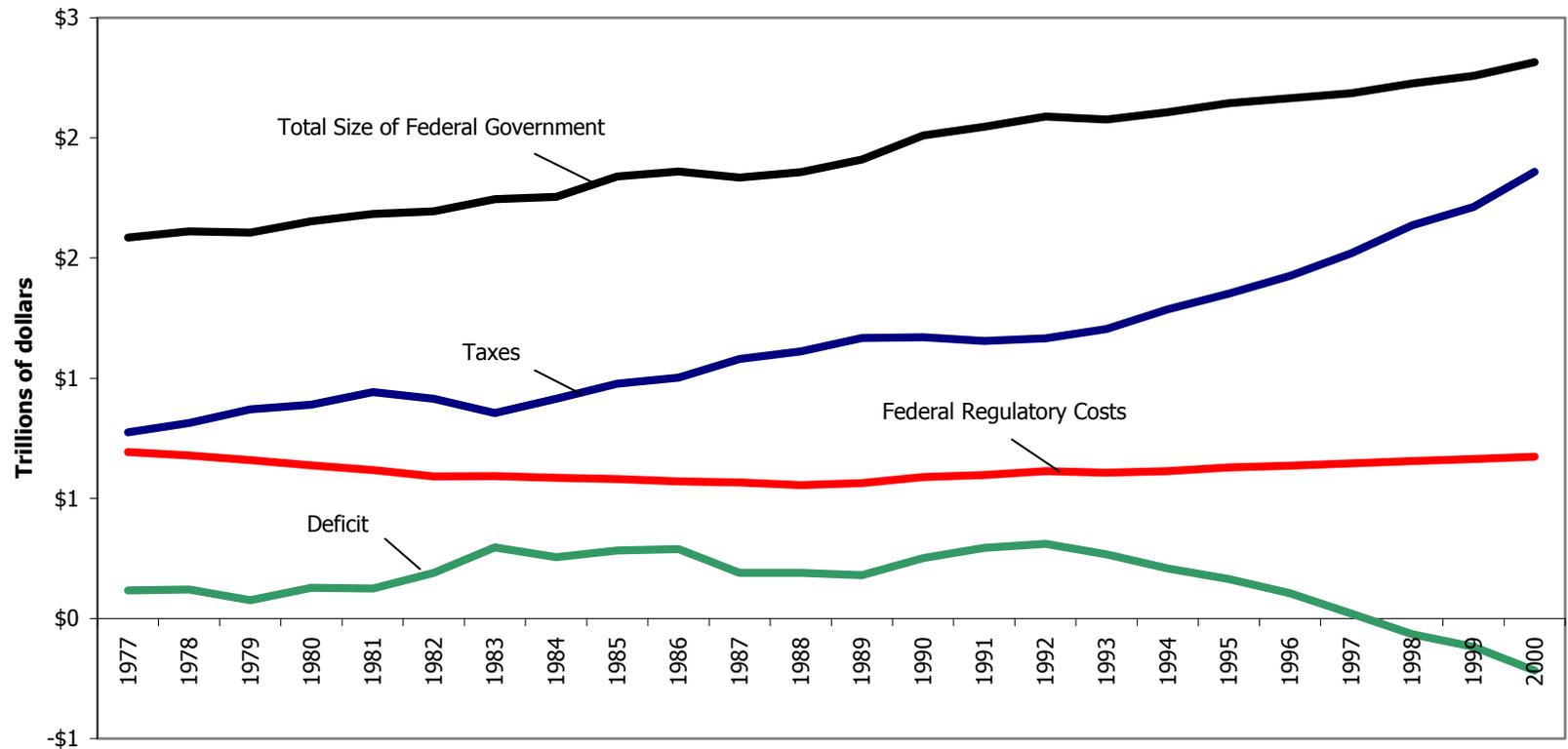


FIGURE 1-3. Economic Output versus Relative Size of Government

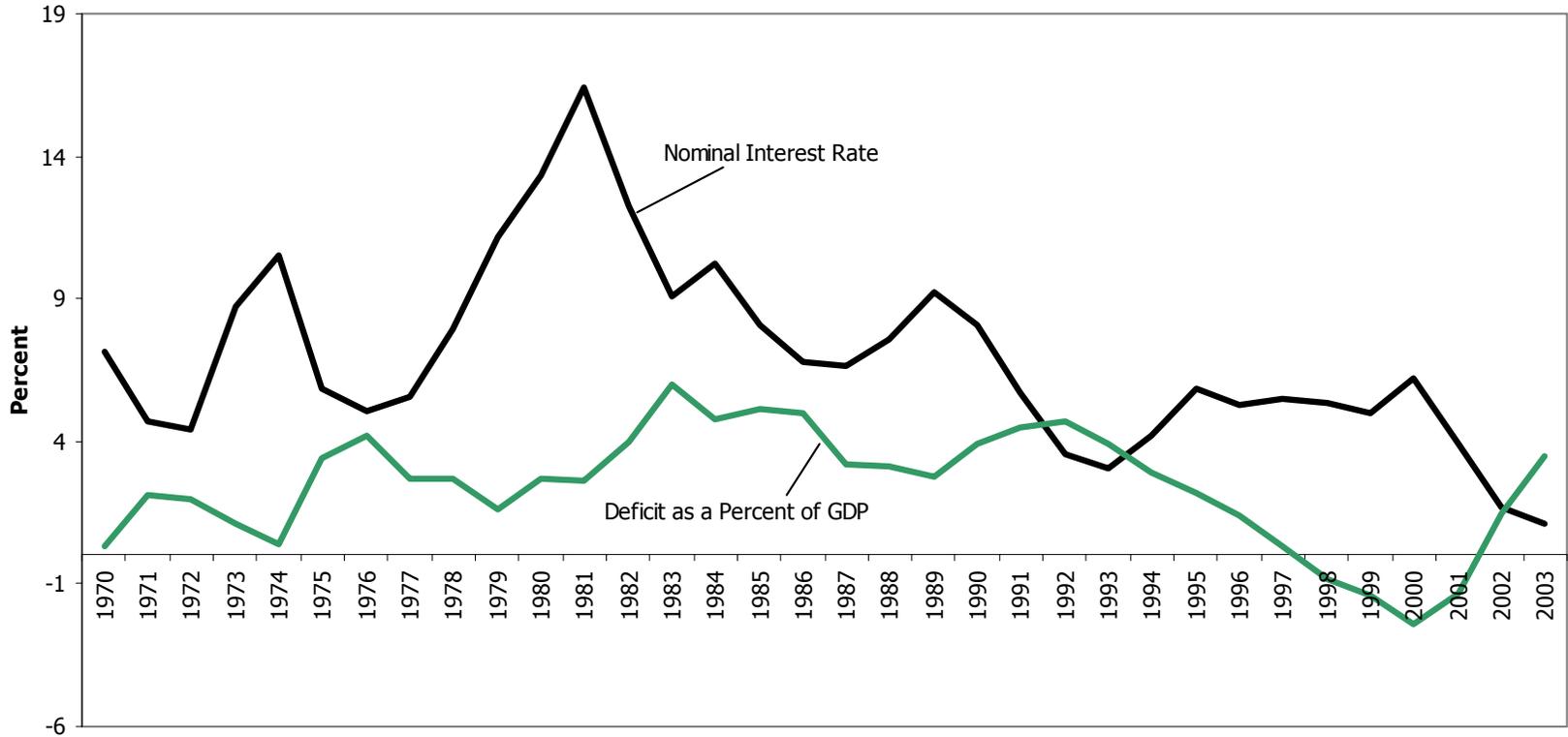
Components of Costs of Federal Government 1977-2000

Trillions of 1995 Dollars



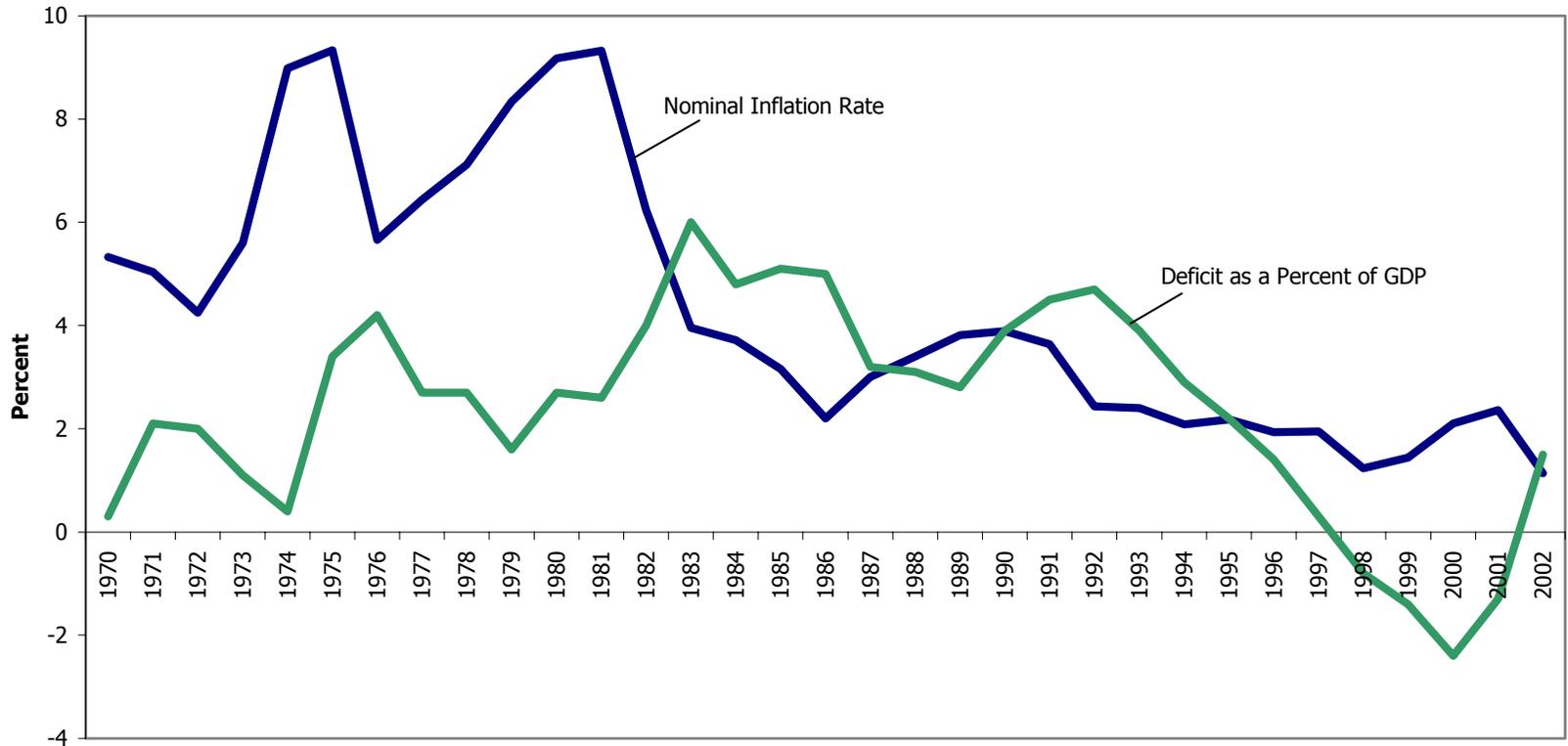
Source: Thomas D. Hopkins and various budget documents.

Federal Deficit as a Proportion of GDP and Interest Rates 1970-2003



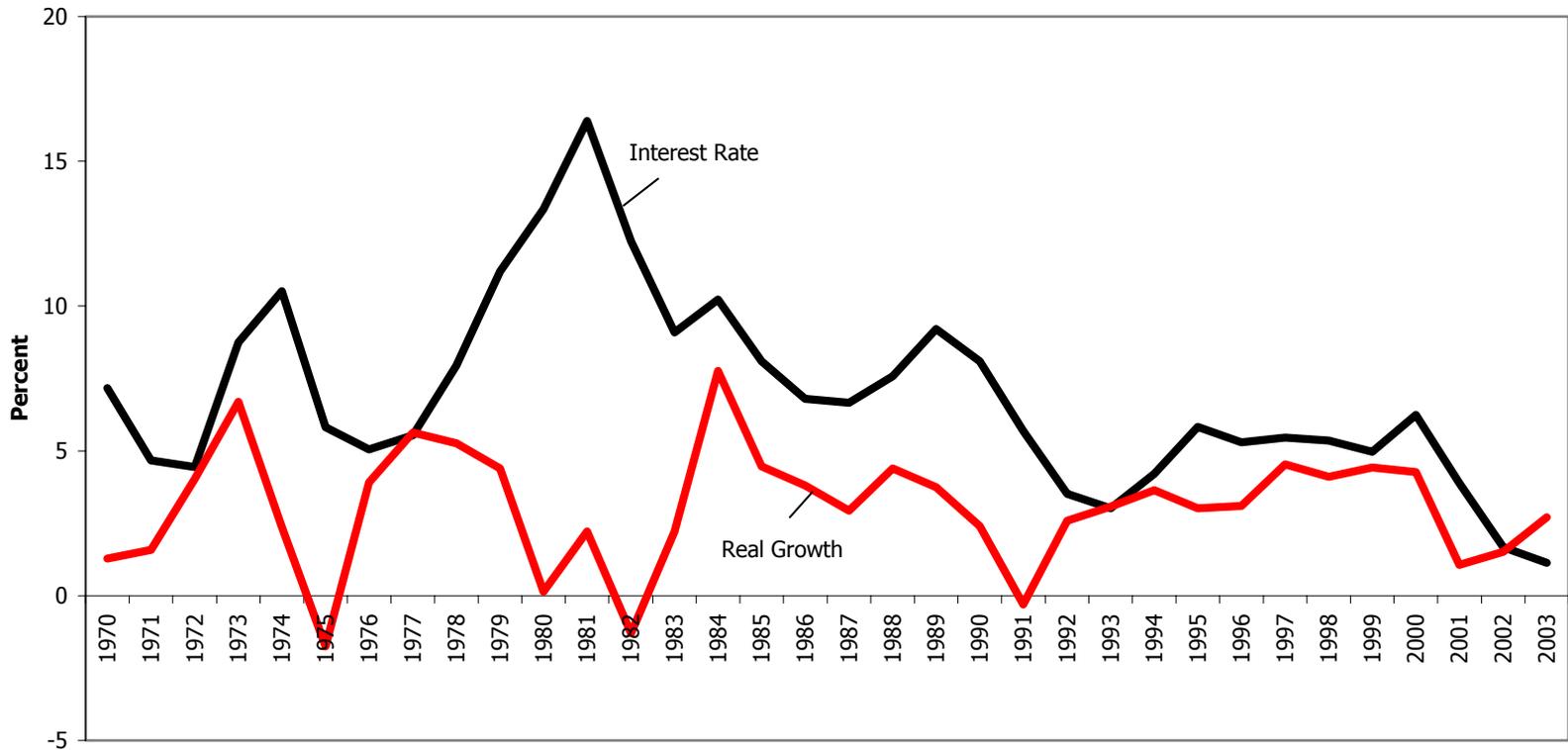
Source: Various budget documents.

Federal Deficit as a Proportion of GDP and Inflation Rates 1970-2002



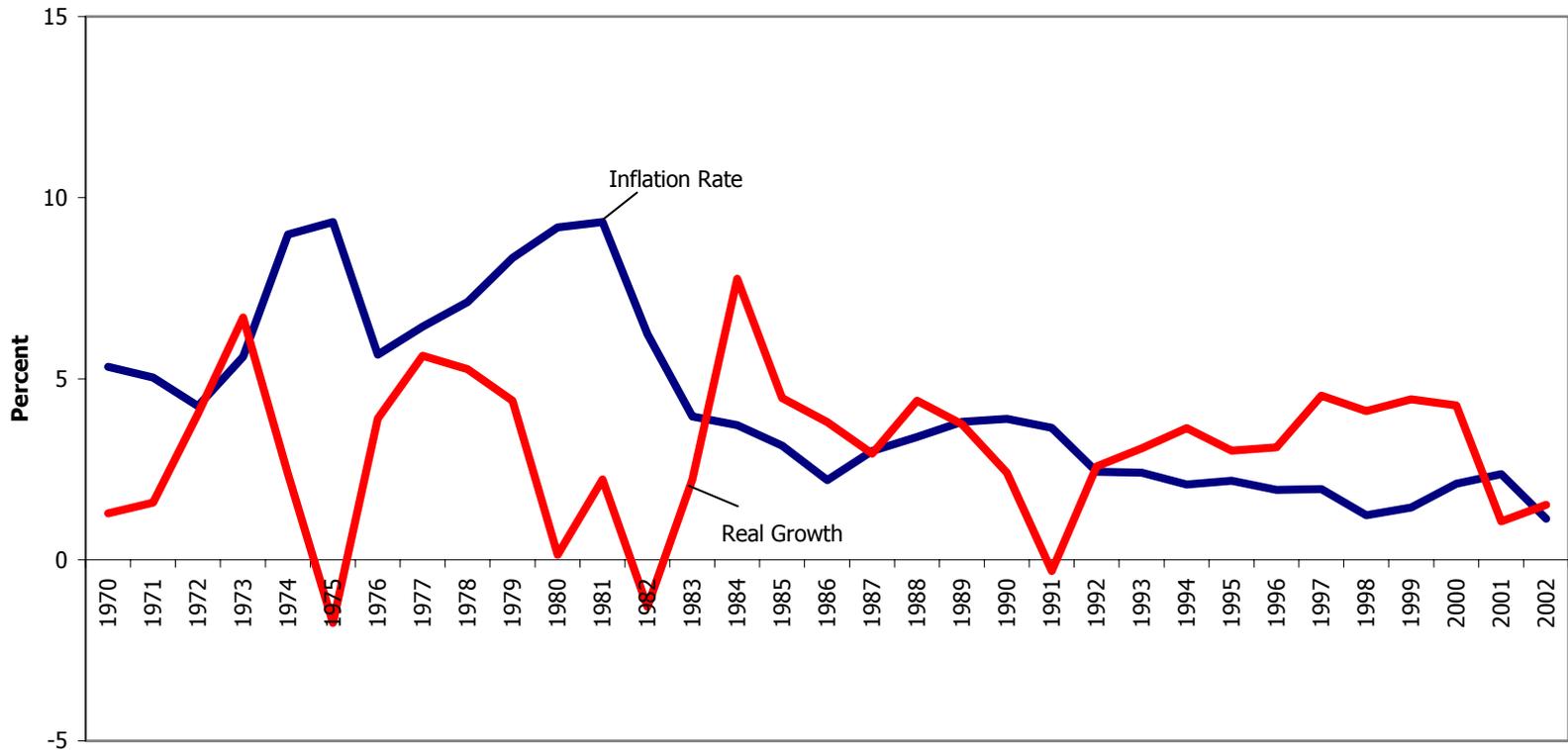
Source: Various budget documents.

Interest Rates and Growth in GDP 1970-2003



Source: Various budget documents.

Inflation Rates and Growth in GDP 1970-2002



Source: Various budget documents.