

The US Fiscal Outlook

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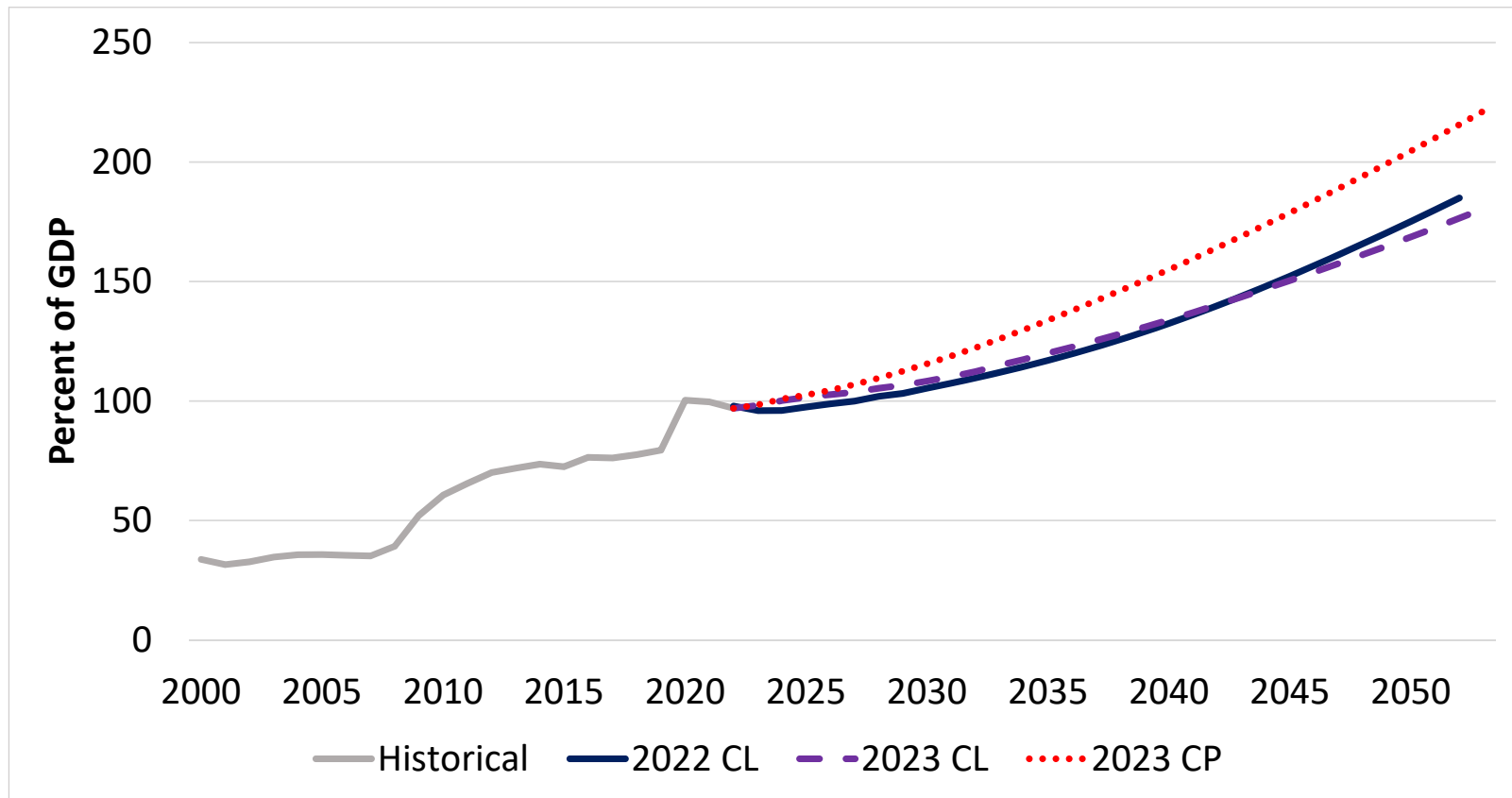
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Outline

- How bad is the current US situation?
- Prospects for progress

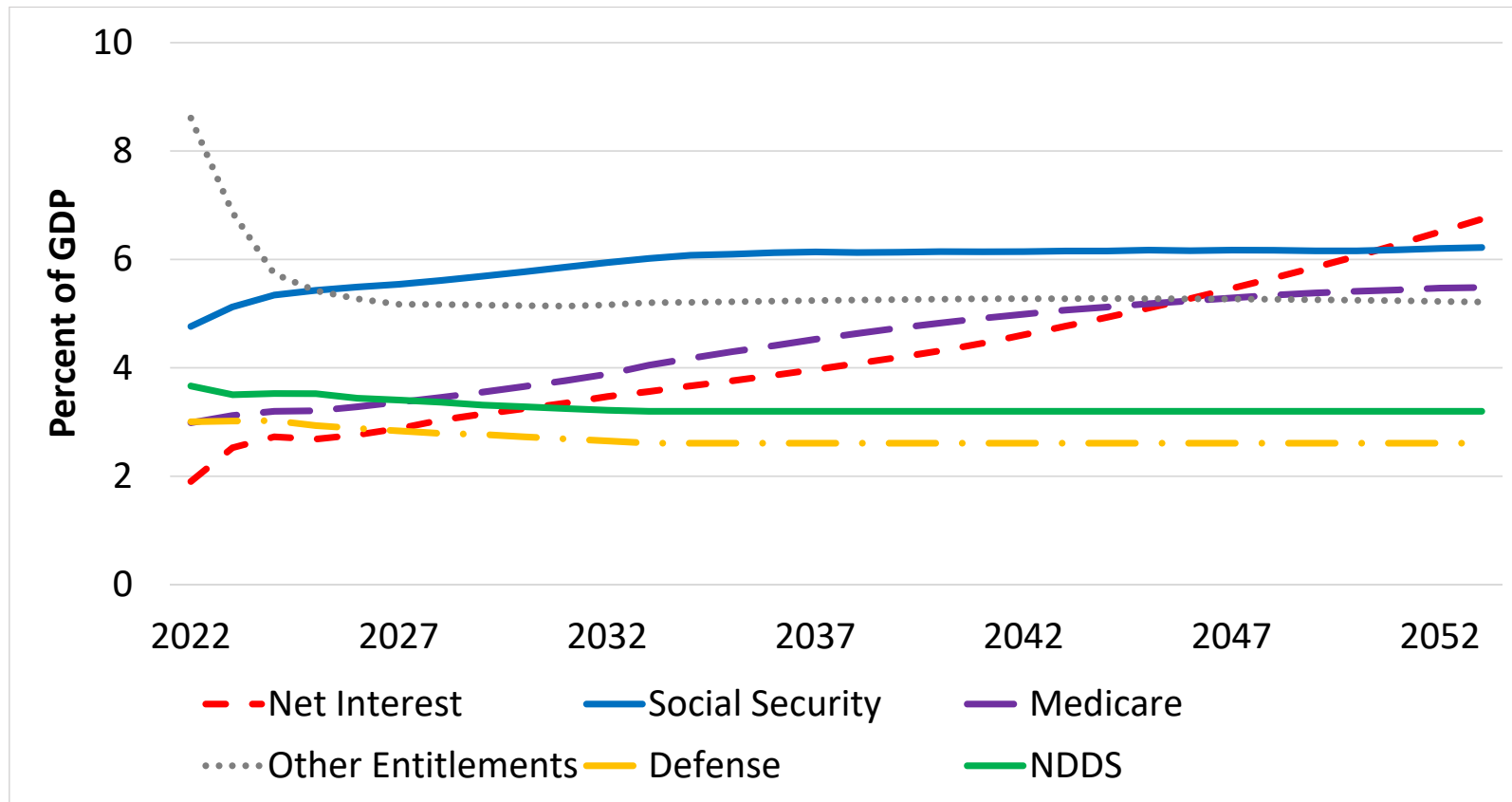
How bad is the current US situation?

US Public Debt, 2000-2053



Source: Auerbach and Gale (2023)

Major Spending Categories



Source: Auerbach and Gale (2023)

Prospects for Progress