

# 1941-1991 U.S. FISCAL HISTORY

(\$Billions)

| YEAR | GROSS<br>NATL<br>PROD\$ | PUBLIC DEBT |       | EXPENDITURES |      | YEAR'S SURPLUS (DEFICIT) |       |       | INTEREST ON DEBT |      |       |
|------|-------------------------|-------------|-------|--------------|------|--------------------------|-------|-------|------------------|------|-------|
|      |                         | TOT\$       | %GNP  | TOT\$        | %GNP | TOT\$                    | %GNP  | %XPND | TOT\$            | %DBT | %XPND |
| 1941 | 125                     | 49          | 39.2  | 13.3         | 10.6 | (6.4)                    | -5.1  | -48.1 | 1.1              | 2.2  | 8.3   |
| 1942 | 158                     | 72          | 45.6  | 34.8         | 22.0 | (22.5)                   | -14.2 | -64.7 | 1.3              | 1.8  | 3.7   |
| 1943 | 192                     | 137         | 71.4  | 78.8         | 41.0 | (57.6)                   | -30.0 | -73.1 | 1.8              | 1.3  | 2.3   |
| 1944 | 210                     | 201         | 95.7  | 92.3         | 44.0 | (51.8)                   | -24.7 | -56.1 | 2.6              | 1.3  | 2.8   |
| 1945 | 212                     | 259         | 122.2 | 94.9         | 44.8 | (53.0)                   | -25.0 | -55.9 | 3.6              | 1.4  | 3.8   |
| 1946 | 209                     | 269         | 128.7 | 56.2         | 26.9 | (19.8)                   | -9.5  | -35.2 | 4.7              | 1.8  | 8.4   |
| 1947 | 231                     | 258         | 111.7 | 34.8         | 15.1 | 0.577                    | 0.3   | 1.7   | 5.0              | 1.9  | 14.4  |
| 1948 | 258                     | 252         | 97.7  | 29.0         | 11.2 | 8.8                      | 3.4   | 30.3  | 5.2              | 2.1  | 17.9  |
| 1949 | 257                     | 253         | 98.4  | 37.7         | 14.7 | (1.8)                    | -0.7  | -4.8  | 5.3              | 2.1  | 14.1  |
| 1950 | 285                     | 257         | 90.2  | 38.4         | 13.5 | (3.1)                    | -1.1  | -8.1  | 5.7              | 2.2  | 14.8  |
| 1951 | 328                     | 255         | 77.7  | 43.7         | 13.3 | 2.5                      | 0.8   | 5.7   | 5.6              | 2.2  | 12.8  |
| 1952 | 346                     | 259         | 74.9  | 65.0         | 18.8 | (5.0)                    | -1.5  | -7.7  | 5.9              | 2.3  | 9.1   |
| 1953 | 365                     | 266         | 72.9  | 73.0         | 20.0 | (9.9)                    | -2.7  | -13.6 | 6.5              | 2.4  | 8.9   |
| 1954 | 365                     | 271         | 74.3  | 65.9         | 18.1 | (3.2)                    | -0.9  | -4.9  | 6.4              | 2.4  | 9.7   |
| 1955 | 398                     | 274         | 68.8  | 62.3         | 15.7 | (4.2)                    | -1.1  | -6.7  | 6.4              | 2.3  | 10.3  |
| 1956 | 420                     | 273         | 65.0  | 64.3         | 15.3 | 1.3                      | 0.3   | 2.0   | 6.8              | 2.5  | 10.6  |
| 1957 | 441                     | 271         | 61.5  | 67.2         | 15.2 | 1.7                      | 0.4   | 2.5   | 7.2              | 2.7  | 10.7  |
| 1958 | 447                     | 276         | 61.7  | 69.7         | 15.6 | (3.0)                    | -0.7  | -4.3  | 7.6              | 2.8  | 10.9  |
| 1959 | 484                     | 284         | 58.7  | 77.1         | 15.9 | (11.3)                   | -2.3  | -14.7 | 7.6              | 2.7  | 9.9   |
| 1960 | 504                     | 286         | 56.8  | 74.9         | 14.9 | .791                     | 0.2   | 1.1   | 9.2              | 3.2  | 12.3  |
| 1961 | 520                     | 289         | 55.6  | 79.4         | 15.3 | (4.2)                    | -0.8  | -5.3  | 9.0              | 3.1  | 11.3  |
| 1962 | 560                     | 298         | 53.2  | 86.5         | 15.5 | (6.8)                    | -1.2  | -7.9  | 9.1              | 3.1  | 10.5  |
| 1963 | 591                     | 306         | 51.8  | 90.6         | 15.3 | (6.6)                    | -1.1  | -7.3  | 9.9              | 3.2  | 10.9  |
| 1964 | 632                     | 312         | 49.4  | 96.1         | 15.2 | (8.6)                    | -1.4  | -9.0  | 10.7             | 3.4  | 11.1  |
| 1965 | 685                     | 314         | 45.8  | 94.9         | 13.9 | (3.9)                    | -0.6  | -4.1  | 11.3             | 3.6  | 11.9  |
| 1966 | 750                     | 316         | 42.1  | 106.6        | 14.2 | (5.2)                    | -0.7  | -4.9  | 12.0             | 3.8  | 11.3  |
| 1967 | 794                     | 323         | 40.7  | 127.5        | 16.1 | (15.7)                   | -2.0  | -12.3 | 13.4             | 4.2  | 10.5  |
| 1968 | 864                     | 345         | 39.9  | 143.1        | 16.6 | (28.4)                   | -3.3  | -19.9 | 14.6             | 4.2  | 10.2  |
| 1969 | 930                     | 353         | 38.0  | 148.2        | 15.9 | (4.9)                    | -0.5  | -3.3  | 16.6             | 4.7  | 11.2  |
| 1970 | 982                     | 370         | 37.7  | 156.3        | 15.9 | (13.2)                   | -1.3  | -8.5  | 19.3             | 5.2  | 12.4  |
| 1971 | 1063                    | 397         | 37.4  | 163.7        | 15.4 | (29.9)                   | -2.8  | -18.3 | 21.0             | 5.3  | 12.8  |
| 1972 | 1171                    | 426         | 36.4  | 178.1        | 15.2 | (29.3)                   | -2.5  | -16.5 | 21.8             | 5.1  | 12.2  |
| 1973 | 1307                    | 457         | 35.0  | 187.0        | 14.3 | (25.7)                   | -2.0  | -13.7 | 24.2             | 5.3  | 12.9  |
| 1974 | 1413                    | 474         | 33.6  | 201.4        | 14.3 | (20.1)                   | -1.4  | -10.0 | 29.3             | 6.2  | 14.6  |
| 1975 | 1529                    | 533         | 34.9  | 248.2        | 16.2 | (60.7)                   | -4.0  | -24.5 | 32.7             | 6.1  | 13.2  |
| 1976 | 1702                    | 620         | 36.4  | 277.2        | 16.3 | (76.1)                   | -4.5  | -27.5 | 37.1             | 6.0  | 13.4  |
| 1977 | 1900                    | 699         | 36.8  | 304.5        | 16.0 | (63.1)                   | -3.3  | -20.7 | 41.9             | 6.0  | 13.8  |
| 1978 | 2128                    | 772         | 36.3  | 342.4        | 16.1 | (71.9)                   | -3.4  | -21.0 | 48.7             | 6.3  | 14.2  |
| 1979 | 2369                    | 827         | 34.9  | 374.9        | 15.8 | (58.5)                   | -2.5  | -15.6 | 59.8             | 7.2  | 16.0  |
| 1980 | 2732                    | 908         | 33.2  | 433.5        | 15.9 | (82.6)                   | -3.0  | -19.1 | 74.9             | 8.3  | 17.3  |
| 1981 | 3053                    | 998         | 32.7  | 496.2        | 16.3 | (85.8)                   | -2.8  | -17.3 | 95.6             | 9.6  | 19.3  |
| 1982 | 3166                    | 1142        | 36.1  | 543.4        | 17.2 | (134.2)                  | -4.2  | -24.7 | 117.4            | 10.3 | 21.6  |
| 1983 | 3406                    | 1377        | 40.4  | 613.3        | 18.0 | (230.8)                  | -6.8  | -37.6 | 128.8            | 9.4  | 21.0  |
| 1984 | 3772                    | 1572        | 41.7  | 638.6        | 16.9 | (218.2)                  | -5.8  | -34.2 | 153.8            | 9.8  | 24.1  |
| 1985 | 4015                    | 1823        | 45.4  | 726.7        | 18.1 | (266.4)                  | -6.6  | -36.7 | 178.9            | 9.8  | 24.6  |
| 1986 | 4232                    | 2125        | 50.2  | 757.0        | 17.9 | (283.0)                  | -6.7  | -37.4 | 187.1            | 8.8  | 24.7  |
| 1987 | 4524                    | 2350        | 52.0  | 760.9        | 16.8 | (222.4)                  | -4.9  | -29.2 | 195.4            | 8.3  | 25.7  |
| 1988 | 4881                    | 2602        | 53.3  | 814.0        | 16.7 | (252.9)                  | -5.2  | -31.1 | 214.1            | 8.2  | 26.3  |
| 1989 | 5201                    | 2857        | 54.9  | 892.1        | 17.2 | (277.3)                  | -5.3  | -31.1 | 240.9            | 8.4  | 27.0  |
| 1990 | 5525                    | 3233        | 58.5  | 974.2        | 17.6 | (340.7)                  | -6.2  | -35.0 | 264.9            | 8.2  | 27.2  |
| 1991 | 5672                    | 3665        | 64.6  | 1018.5       | 18.0 | (381.1)                  | -6.7  | -37.4 | 286.0            | 7.8  | 28.1  |

Excludes trust funds. "Federal" (general revenue) outlays only... Beginning 1991, GNP becomes GDP (Gross Domestic Product)