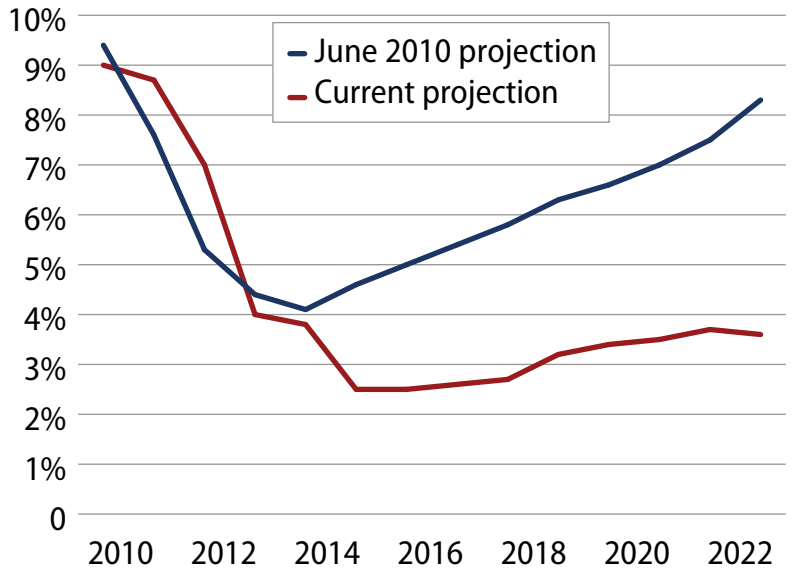


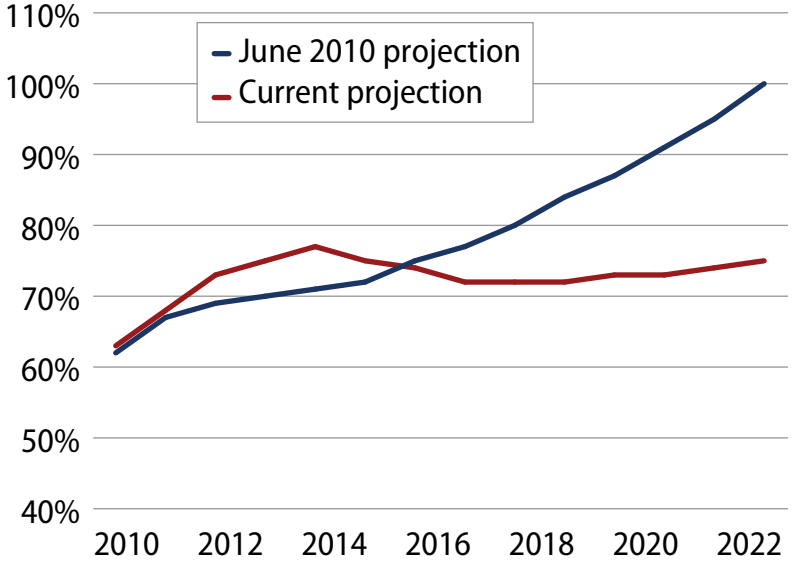
FIGURES 1&2

The medium-term fiscal outlook is much improved

Federal budget deficit as a share of GDP, 2010–2023



Publicly held debt as a share of GDP, 2010–2023



Source: Author's calculations based on Congressional Budget Office projections.

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