The Budget and Economic Outlook: 2014 to 2024

Press Briefing
Douglas W. Elmendorf
Director
February 4, 2014
Spending and Revenues Projected in CBO’s Baseline, Compared With Levels in 1974

Percentage of GDP

<table>
<thead>
<tr>
<th>Year</th>
<th>Social Security</th>
<th>Major Health Care Programs</th>
<th>Net Interest</th>
<th>All Other Spending</th>
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</thead>
<tbody>
<tr>
<td>1974</td>
<td>3.7</td>
<td>1.0</td>
<td>1.4</td>
<td>12.0</td>
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<td>2014</td>
<td>4.9</td>
<td>4.8</td>
<td>1.3</td>
<td>9.4</td>
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<tr>
<td>2024</td>
<td>5.6</td>
<td>6.1</td>
<td>3.3</td>
<td>7.4</td>
</tr>
</tbody>
</table>
Federal Debt Held by the Public

Percentage of GDP

0 20 40 60 80 100 120

Actual  Projected
Change in Inflation-Adjusted GDP

Percentage Change

-4 -2 0 2 4 6


Recession Actual Projected

C O N G R E S S I O N A L  B U D G E T  O F F I C E
Unemployment Rate
Labor Force Participation Rate
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