

About This Document

This volume is one of a series of reports on the state of the budget and the economy that the Congressional Budget Office issues each year. In keeping with CBO's mandate to provide objective, impartial analysis, the report makes no recommendations.

Prepared with guidance from Ed Harris, Julie Topoleski, and Jeff Werling, the report represents the work of many analysts at CBO. Stephanie Hugie Barello wrote Chapter 1. Marina Kutuyavina wrote Chapter 2. Xiaotong Niu wrote Chapter 3. Charles Pineles-Mark wrote Chapter 4. Joshua Shakin wrote Chapter 5. Devrim Demirel wrote Chapter 6, and Jonathan Huntley wrote Chapter 7. Robert Shackleton and Michael Simpson wrote Appendix A. Geena Kim wrote Appendix B. Jessica Banthin, Susan Yeh Beyer, Linda Bilheimer, Barry Blom, Tom Bradley, Chad Chirico, Sheila Dacey, Molly Dahl, Terry Dinan, Philip Ellis, Katherine Fritzsche, Edward Gamber, Holly Harvey, Jeffrey Holland, Lori Housman, Kim Kowalewski, Sarah Masi, Noah Meyerson, Eamon Molloy, Andrea Noda, Benjamin Page (formerly of CBO), Sam Papenfuss, Kevin Perese, Dan Ready, Felix Reichling, Emily Stern, and Robert Stewart made valuable contributions.

Michael Simpson developed the long-term budget simulations, with assistance from Stephanie Hugie Barello, Geena Kim, Marina Kutuyavina, Xiaotong Niu, and Charles Pineles-Mark. Devrim Demirel and Jonathan Huntley prepared the macroeconomic simulations. Ed Harris coordinated the revenue simulations, which were prepared by Paul Burnham, Peter Huether, Shannon Mok, Kurt Seibert, and Joshua Shakin. Stephanie Hugie Barello, Benjamin Layton, Justin Lee, Kyle Redfield, and Adam Staveski fact-checked the report. Also, the report builds on the 10-year projections of the economy and budget that CBO released earlier this year and that reflected the contributions of more than 100 people at the agency.

Wendy Edelberg, Jeffrey Kling, and Robert Sunshine reviewed the report. Christine Bogusz, Kate Kelly, Loretta Lettner, Bo Peery, Benjamin Plotinsky, and Gabe Waggoner edited the report, and Maureen Costantino, Jeanine Rees, and Gabe Waggoner prepared it for publication. Stephanie Hugie Barello and Michael Simpson prepared the supplemental data, with assistance from Jeanine Rees.

The report is available on CBO's website (www.cbo.gov/publication/51580).



Keith Hall
Director

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