List of Tables and Figures

Table	es ·	
1-1.	CBO's Extended Baseline Projections	6
1-2.	Assumptions About Outlays and Revenues Underlying CBO's Extended Baseline Projections	19
1-3.	Summary Financial Measures for the Social Security System	22
1-4.	Effective Marginal Federal Tax Rates Underlying CBO's Extended Baseline Projections	30
1-5.	Middle Two-Thirds of the Ranges of Possible Outcomes for Key Factors Used to Quantify the Uncertainty in CBO's Projections of Federal Debt Held by the Public	34
2-1.	Budget Projections Under Three Scenarios	40
2-2.	Long-Term Economic Effects Under Two Scenarios Relative to CBO's Extended Baseline Projections	41
2-3.	Short-Term Economic Effects Under Two Scenarios Relative to the Extended Baseline Projections	43
A-1.	Average Annual Values for Demographic Variables That Underlie CBO's Extended Baseline Projections	50
A-2.	Average Annual Values for Economic Variables That Underlie CBO's Extended Baseline Projections	54
Figur	es	
1-1.	Federal Debt Held by the Public Since 1790	7
1-2.	The Federal Budget in 2019 and 2049	8
1-3.	CBO's Budget Projections in Brief	10
1-4.	Total Deficit, Primary Deficit, and Net Interest	12
1-5.	Population, by Age Group	15
1-6.	Average Annual Growth of Real Potential GDP	17
1-7.	Outlays and Revenues in Selected Years	20
1-8.	Composition of Federal Outlays	21
1-9.	Federal Outlays for the Major Health Care Programs, by Category	24
1-10.	Spending for Social Security and the Major Health Care Programs in 2019 and 2049	25
1-11.	Average Annual Growth of Health Care Costs per Beneficiary	26
1-12.	Other Federal Noninterest Spending	27
1-13.	Increases in Federal Revenues	28
1-14.	Shares of Income Taxed at Different Rates Under the Individual Income Tax System	29
1-15.	Uncertainty in CBO's Projections of Federal Debt Held by the Public	31
2-1.	Output per Person and Debt Under Three Scenarios	42
2-2.	The Size of Policy Changes Needed to Make Federal Debt Meet Two Possible Goals in 2049	45
2-3.	How Timing Affects the Size of Policy Changes Needed to Make Federal Debt Meet Two Possible Goals in 2049	47
B-1.	CBO's 2018 and 2019 Extended Baseline Projections of Deficits and Federal Debt Held by the Public	66
B-2.	CBO's 2018 and 2019 Extended Baseline Projections of Outlays and Revenues	67