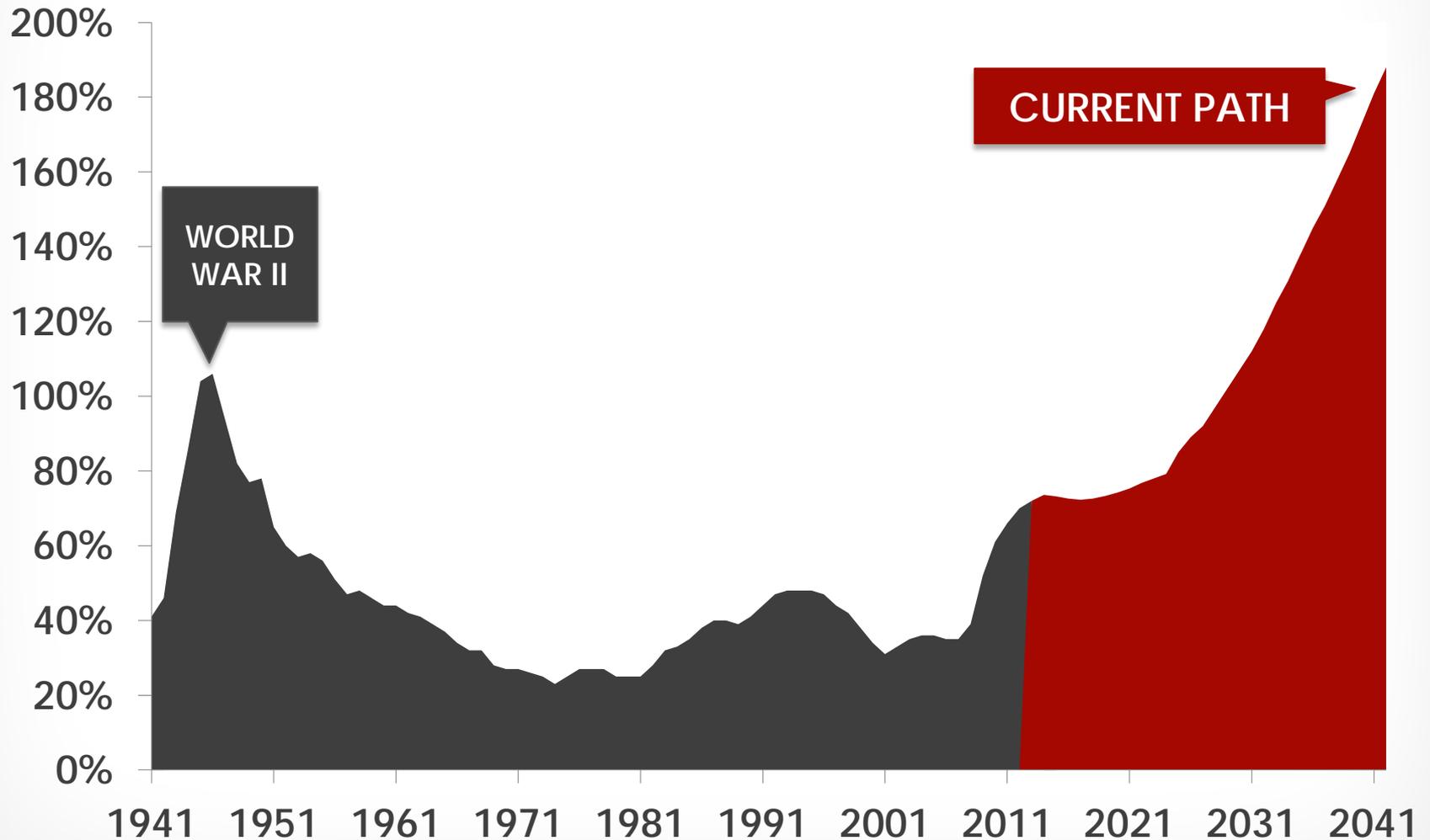

WELCOME

**WHERE ARE WE NOW AND WHERE
ARE WE GOING?**

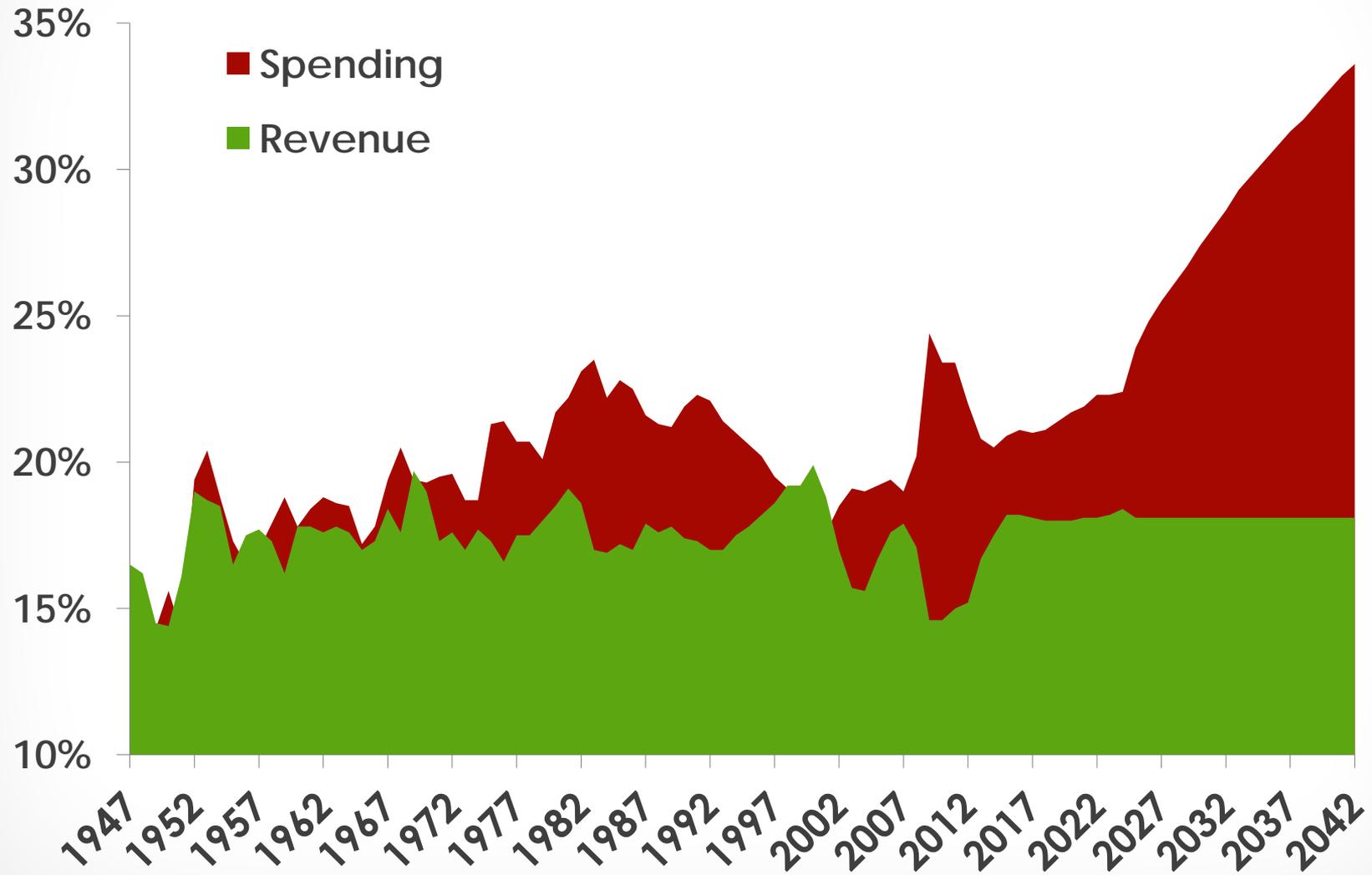
CRUSHING BURDEN OF DEBT

U.S. Debt Held by Public as a Share of Economy



WE ARE IN A SPENDING-DRIVEN DEBT CRISIS

Historical/Projected Spending & Revenue as a Percentage of GDP



ECONOMIC OUTLOOK

- Revenue in 2014 is on track to exceed its historic average of 17.4 percent of GDP.
- The deficit will again top \$1 trillion by 2022.
- Interest on the national debt will quadruple over the next decade.
- “CBO’s updated estimate of the decrease in hours worked translates to a reduction in full-time-equivalent employment of about 2.0 million in 2017, rising to about 2.5 million in 2024, compared with what would have occurred in the absence of the ACA.”
- Obamacare “will reduce the total number of hours worked, on net, by about 1.5 percent to 2.0 percent during the period from 2017 to 2024.” The largest decline will occur among “lower-wage workers.”

BUDGET AGREEMENT REDUCES DEFICIT

Billions of Dollars

