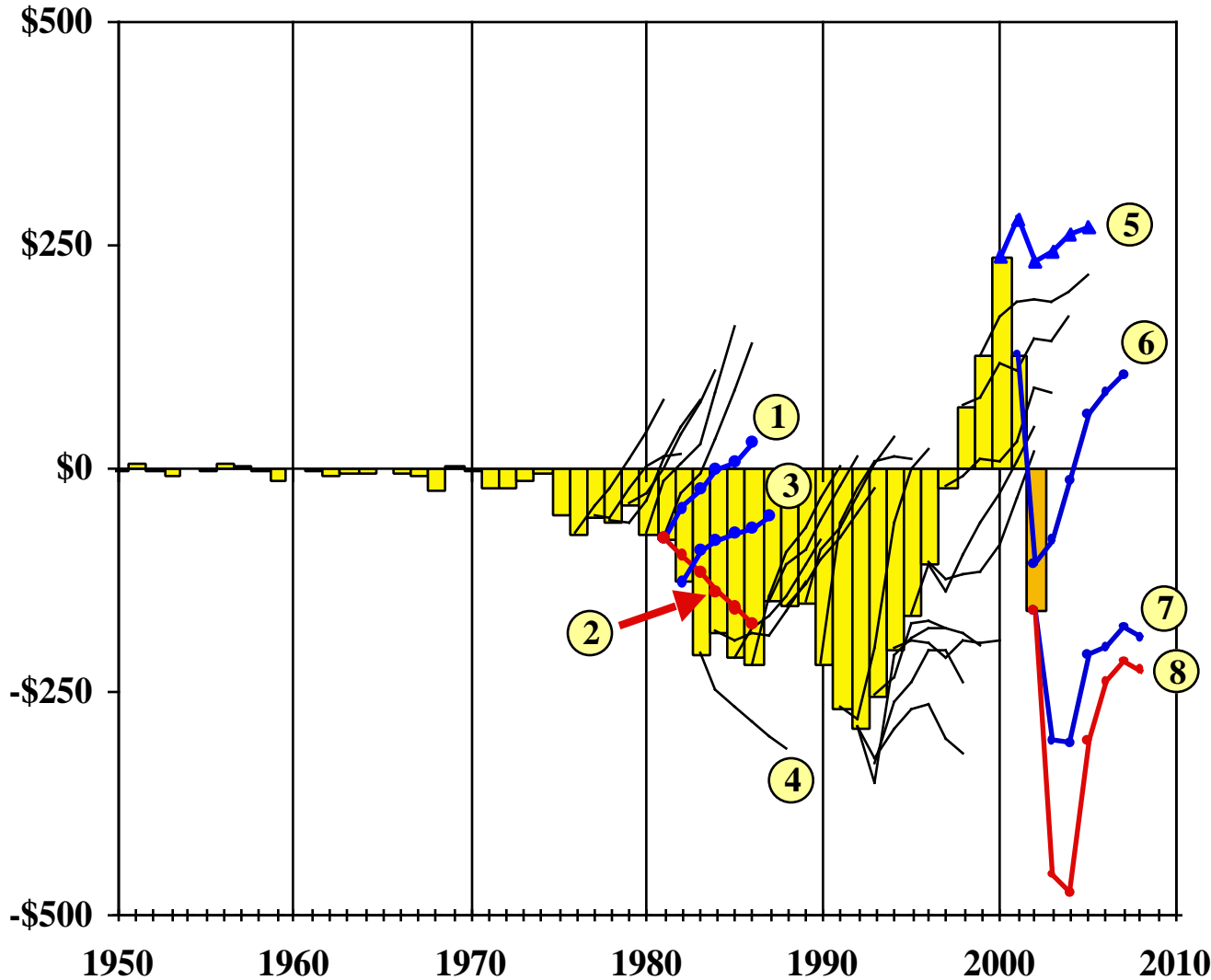


Figure 1

# Federal Deficits: Plans vs. Reality

## Is History Repeating Itself?

Surplus/Deficit  
(Current \$ - Billions)



- ① Reagan's Rosy Scenario (2/81)
- ② OMB's Secret Est. (11/81)
- ③ Cooked Books (1/82)
- ④ Political Terror Budget (1/83)
- ⑤ Bush II's Rosy Scenario 4/01
- ⑥ Bush II's 1st Budget 2/02
- ⑦ Bush II's 2nd Budget 2/03
- ⑧ Bush II's 2nd Budget 7/03 (Mid-Summer Est.)

Sources: President's Budget Messages