

Committee for Economic Development (CED) – Findings –

- Current budget projections seriously understate the problem.
- While slower economic growth has caused much of the immediate deterioration in the deficit, the deficits in later years reflect our tax and spending choices.
- Deficits do matter.
- The aging of our population compounds the problem.

Source: CED Policy Statement, “Exploding Deficits, Declining Growth: The Federal Budget and the Aging of America,” March 2003