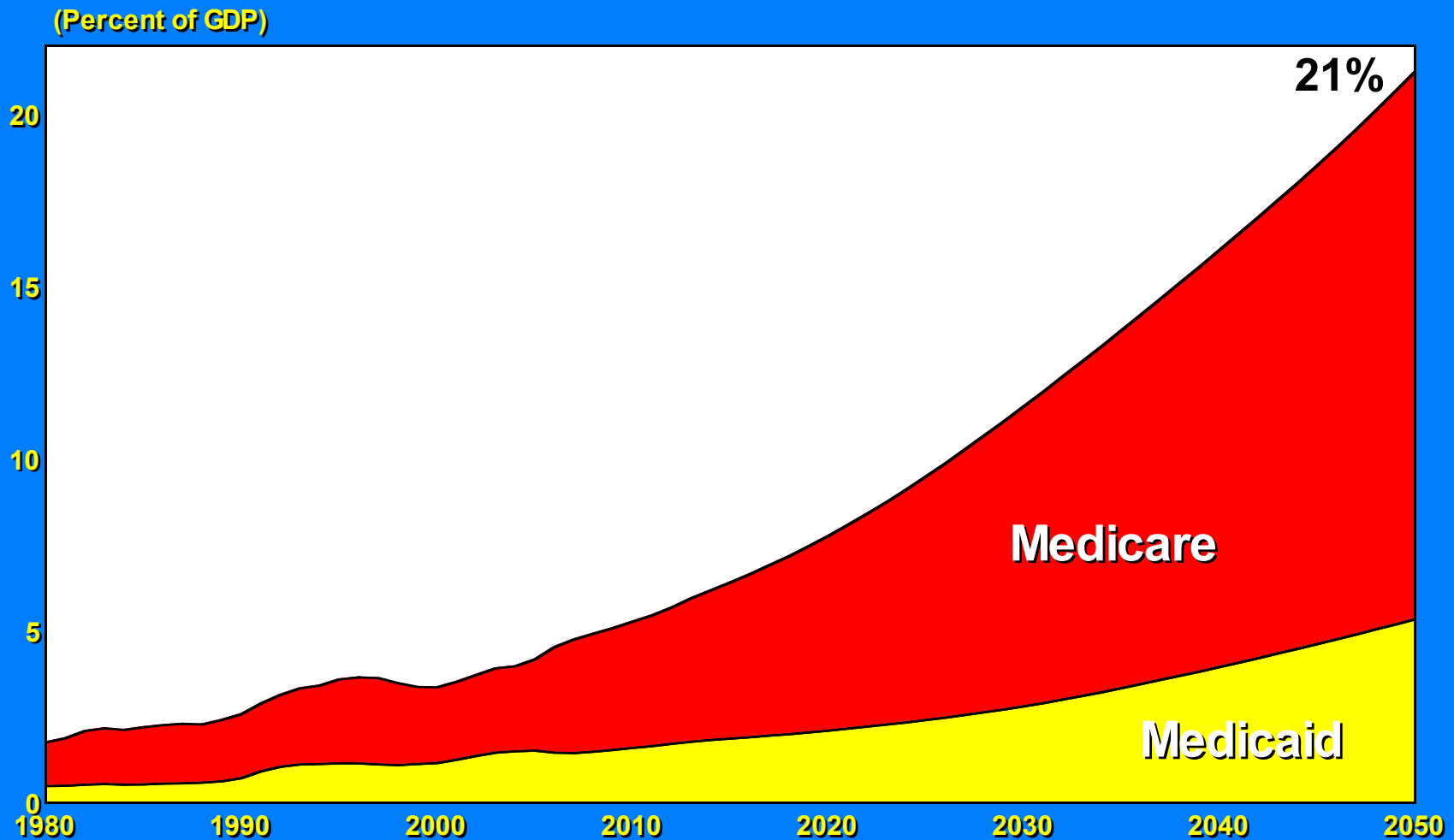


Medicare and Medicaid Spending as a Percent of GDP 1980-2050



Source: CBO Long-Term Budget Outlook, December 2003. Projections assume excess cost growth of 2.5 percent for Medicare and Medicaid.