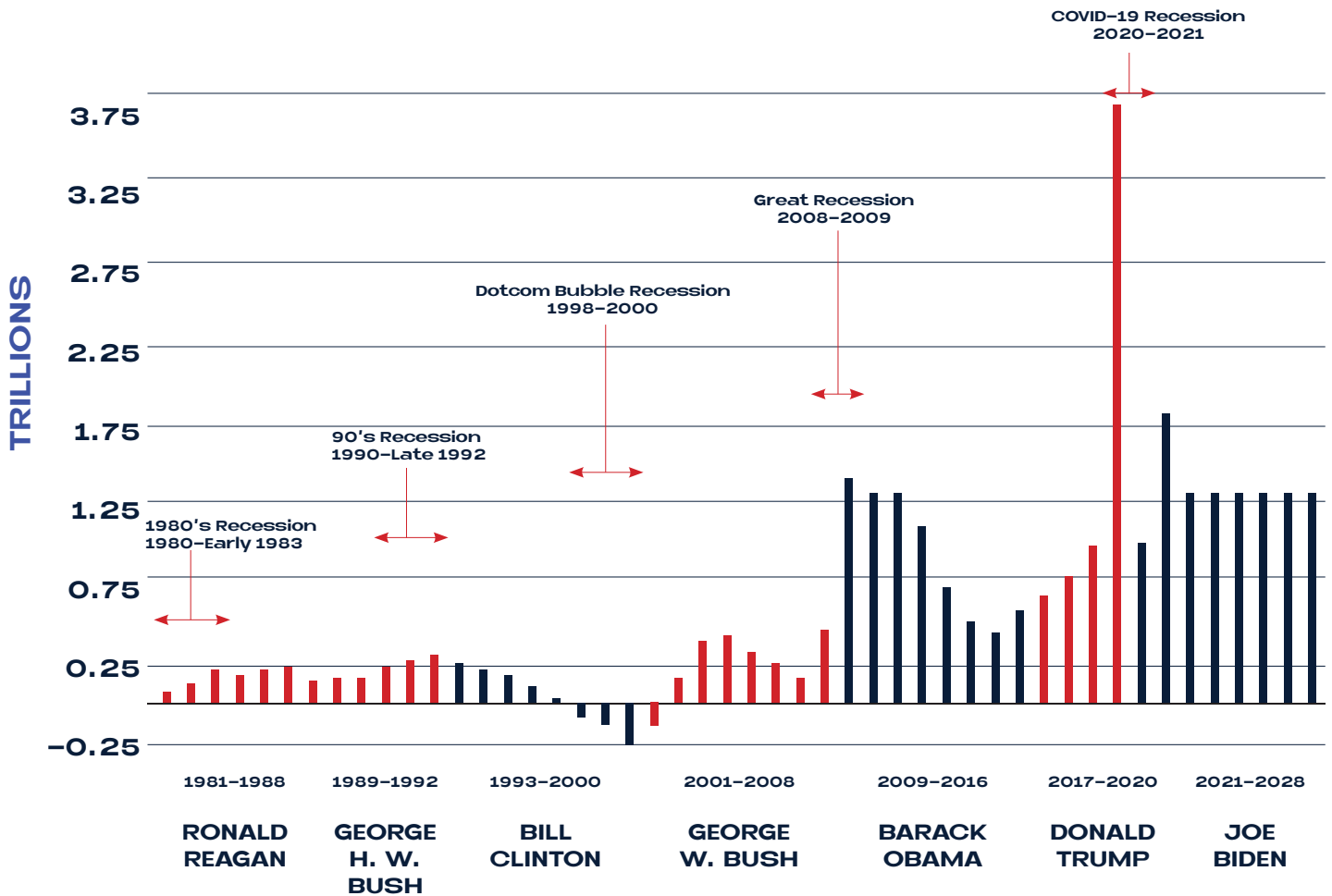


AMERICA'S ANNUAL FEDERAL SPENDING DEFICIT: PAST, PRESENT, AND FUTURE

NO LABELS

The U.S. government has racked up more debt since the turn of the century than in the nation's entire history from 1776 through 2000, with no sign of letting up. Incredibly, just 20 years ago the federal government actually posted a modest surplus, but in recent years, deficits nearing or topping \$1 trillion per year have become the norm.

In 1980, the total U.S. national debt was \$0.9 trillion. By 1990, it was \$3.2 trillion; in 2000, \$5.7 trillion; in 2010, \$13.6 trillion; and in 2020, \$27.7 trillion.



U.S. Debt Held by the Public: 1789–Today

US Debt/GDP% in 1900: 12%
 US Debt/GDP% in 2000: 36.8%
 US Debt/GDP% in 2021: 111%



SOURCES:

- Committee for a Responsible Budget: President Biden's Full FY 2022 Budget, Fig. 1 <https://www.crb.org/papers/president-bidens-full-fy-2022-budget>
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- Phillips, M. (2012, November 14). The Long Story of U.S. Debt, From 1790 to 2011, in 1 Little Chart. The Atlantic. <https://www.theatlantic.com/business/archive/2012/11/the-long-story-of-us-debt-from-1790-to-2011-in-1-little-chart/265185/>
- Reed, E. (2019, February 26). What is the National Debt Year by Year From 1790 to 2019? TheStreet. <https://www.thestreet.com/politics/national-debt-year-by-year-14876008>
- Statista: Public Debt of the United States from 1990 to 2020 <https://www.statista.com/statistics/187867/public-debt-of-the-united-states-since-1990/>
- Office of Management and Budget: "Historical Tables" Summary of Receipts, Outlays, and Surpluses or Deficits: 1789-2021.
- Treasury Direct: "Historical Debt Outstanding -- Annual 1900-1949"