

Jonathan Gruber

Public Finance and Public Policy

First Edition

Chapter 1: Why Study Public Finance?

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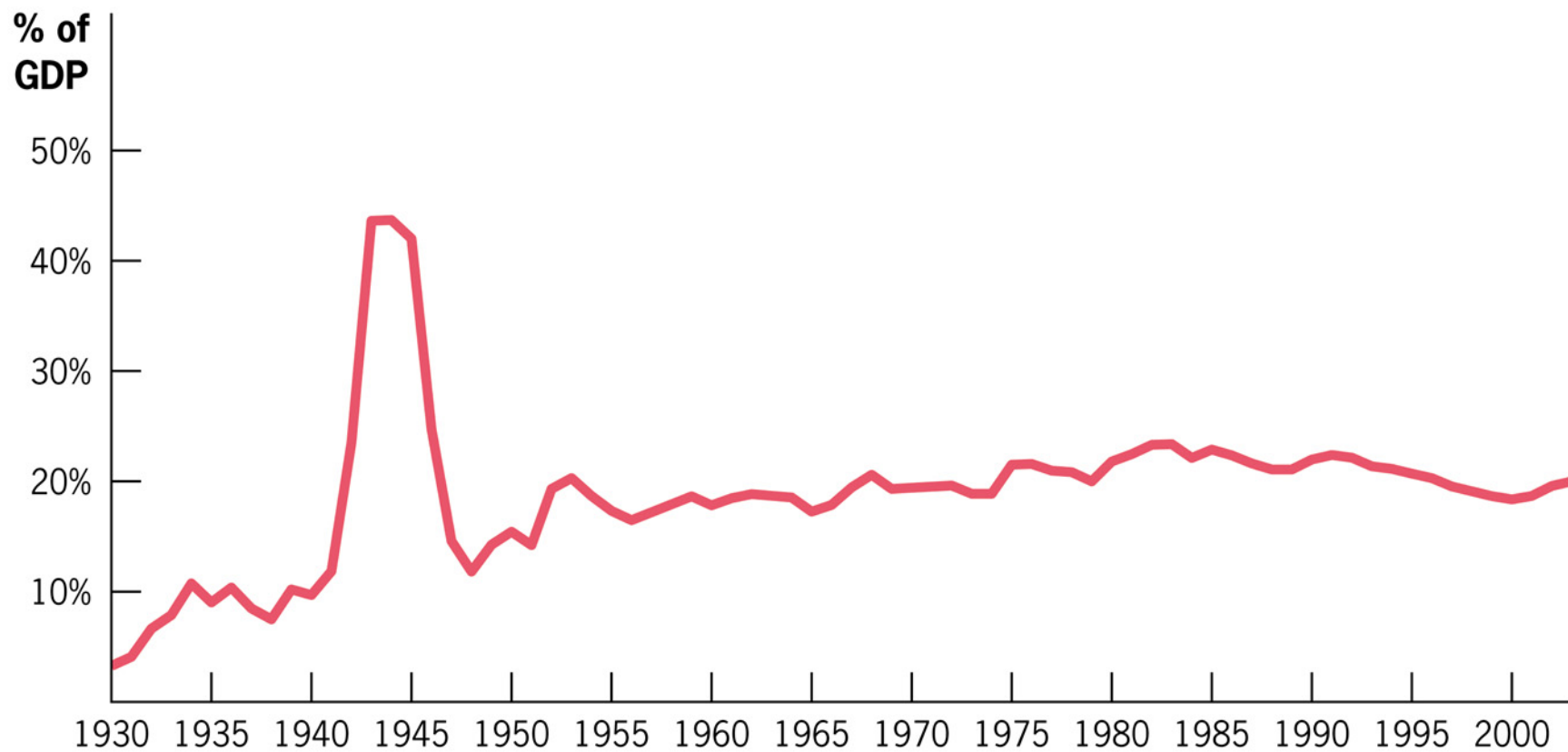


Figure 1.1 Federal Government Spending as a % of GDP, 1930–2003
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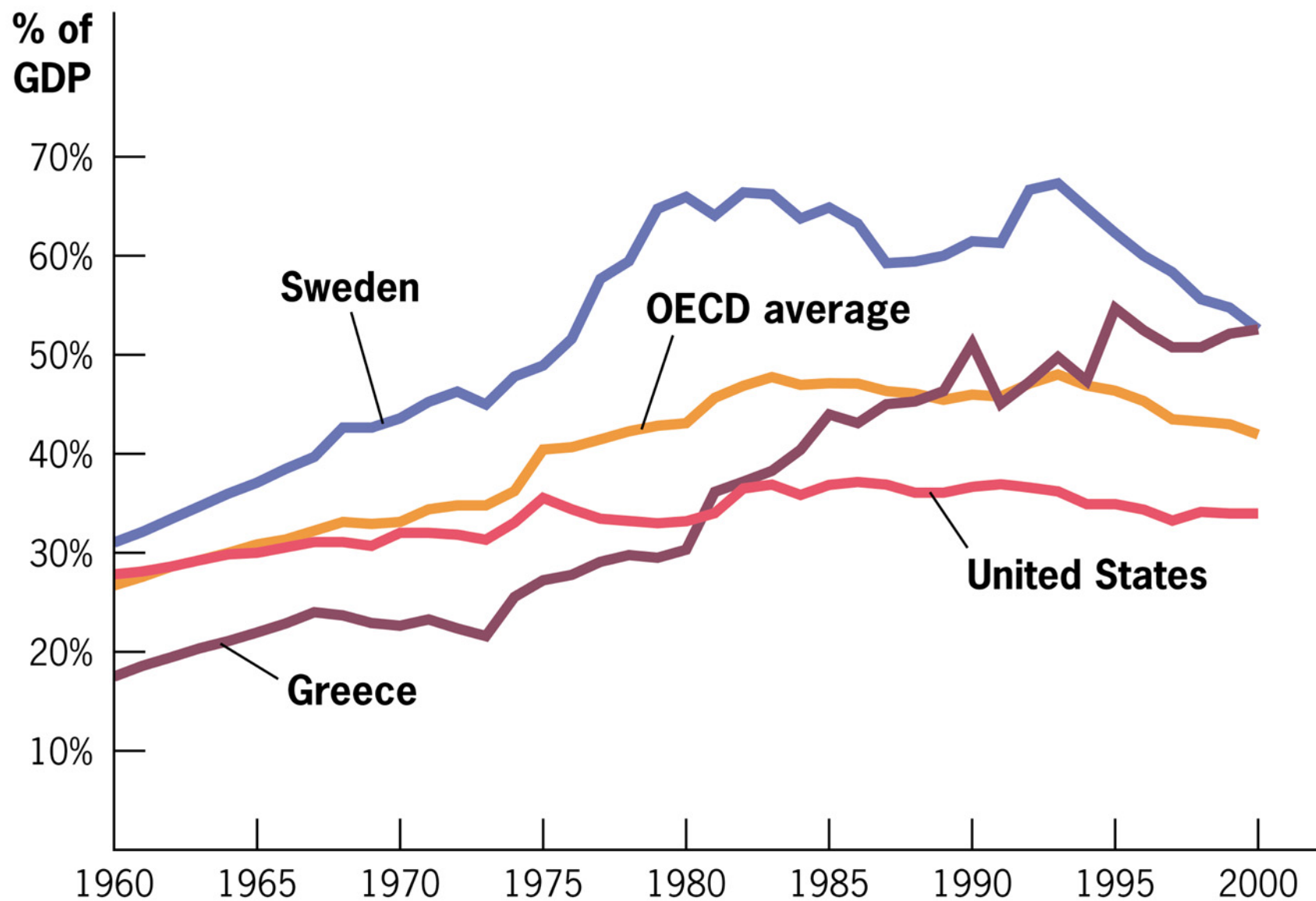


Figure 1.2 Total Government Spending Across Developed Nations, 1960–2001
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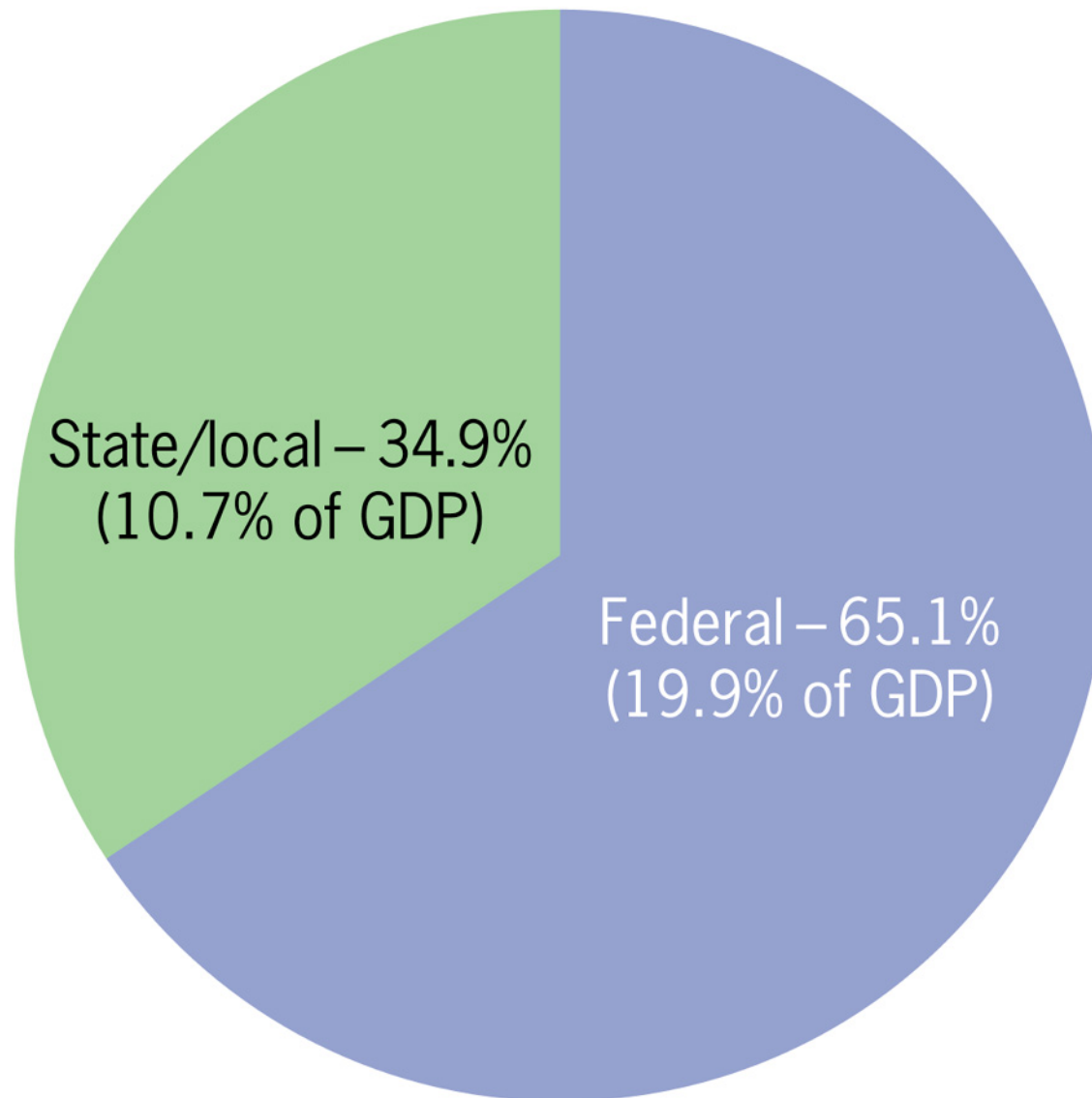


Figure 1.3 Federal vs. State/Local Government Spending, 2003
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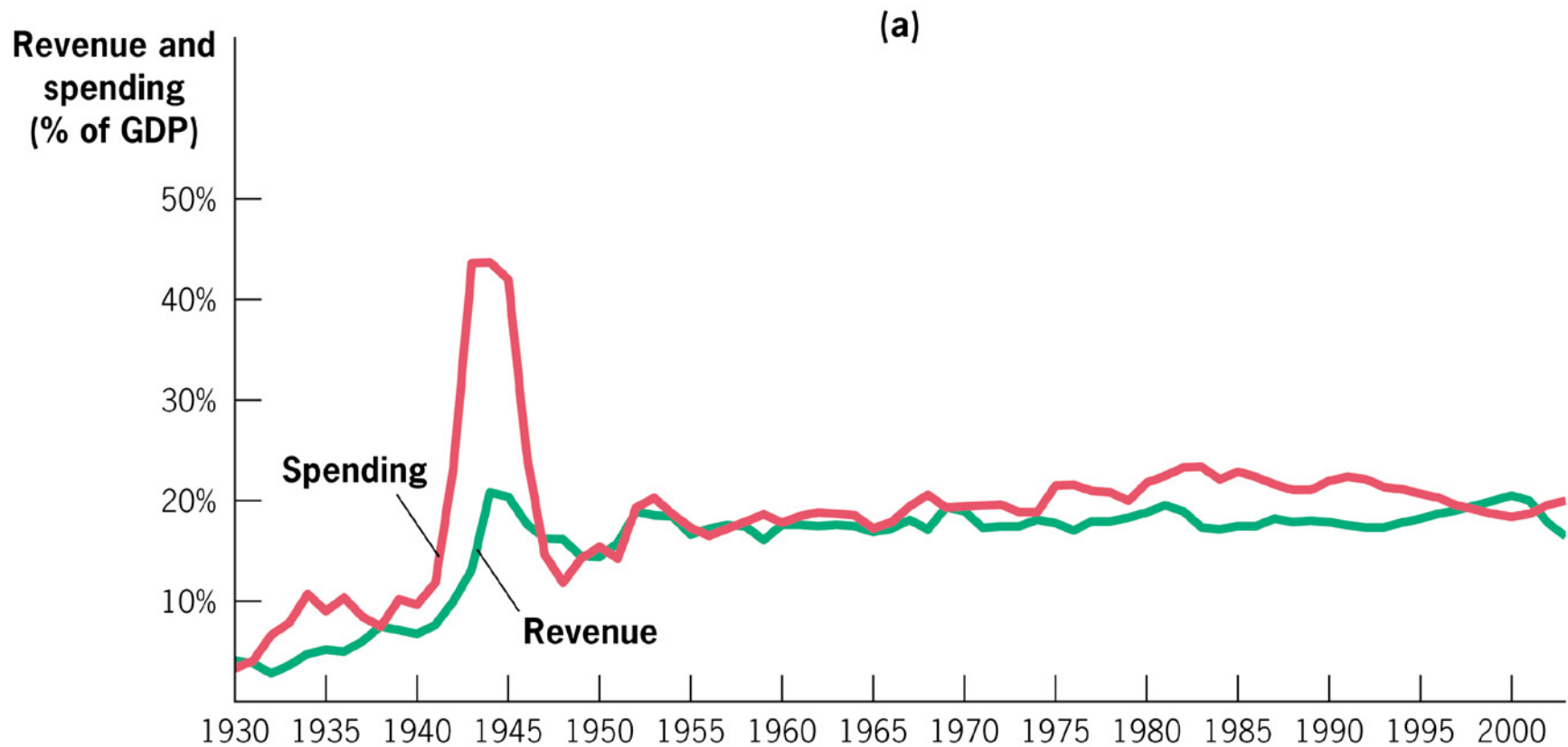


Figure 1.4 (a) Federal Revenues and Expenditures, Surplus or Deficit, and Debt, 1930–2003
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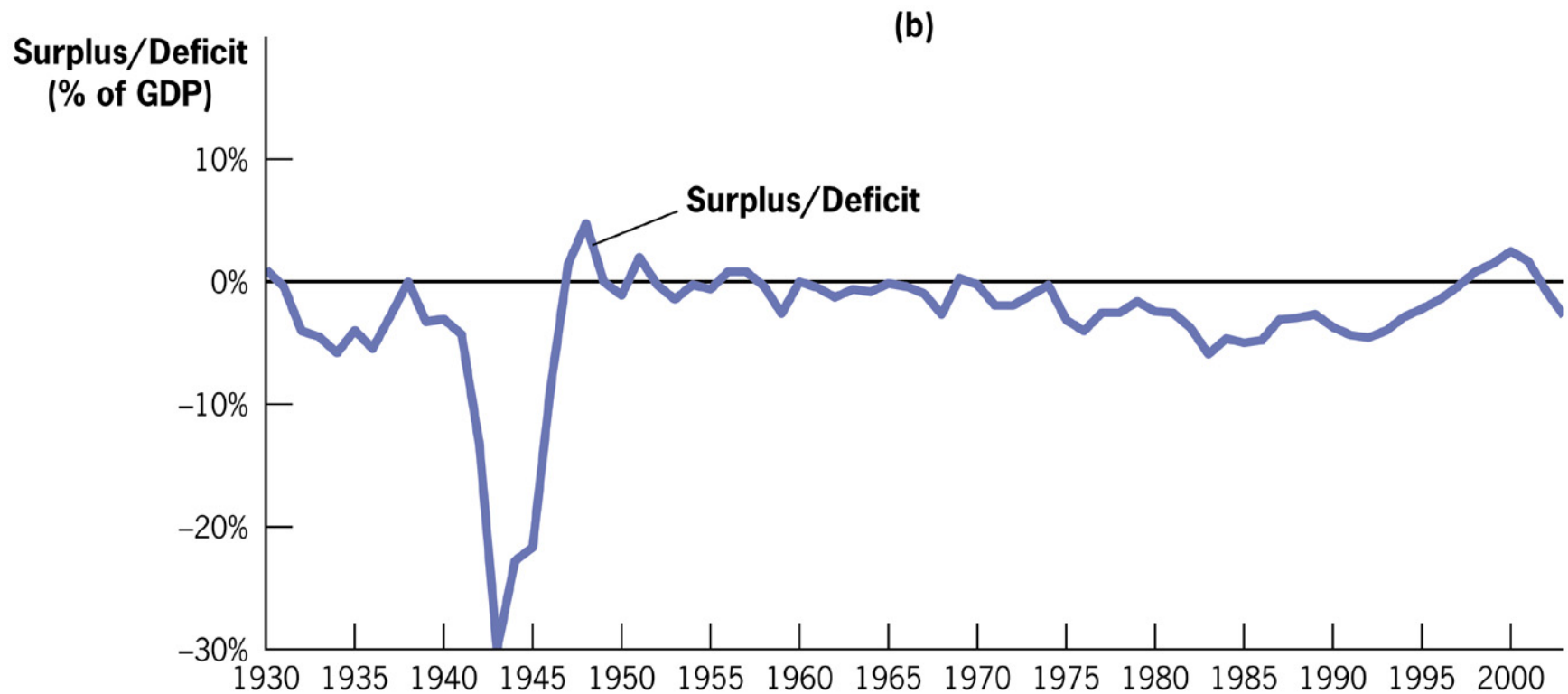


Figure 1.4 (b) Federal Revenues and Expenditures, Surplus or Deficit, and Debt, 1930–2003
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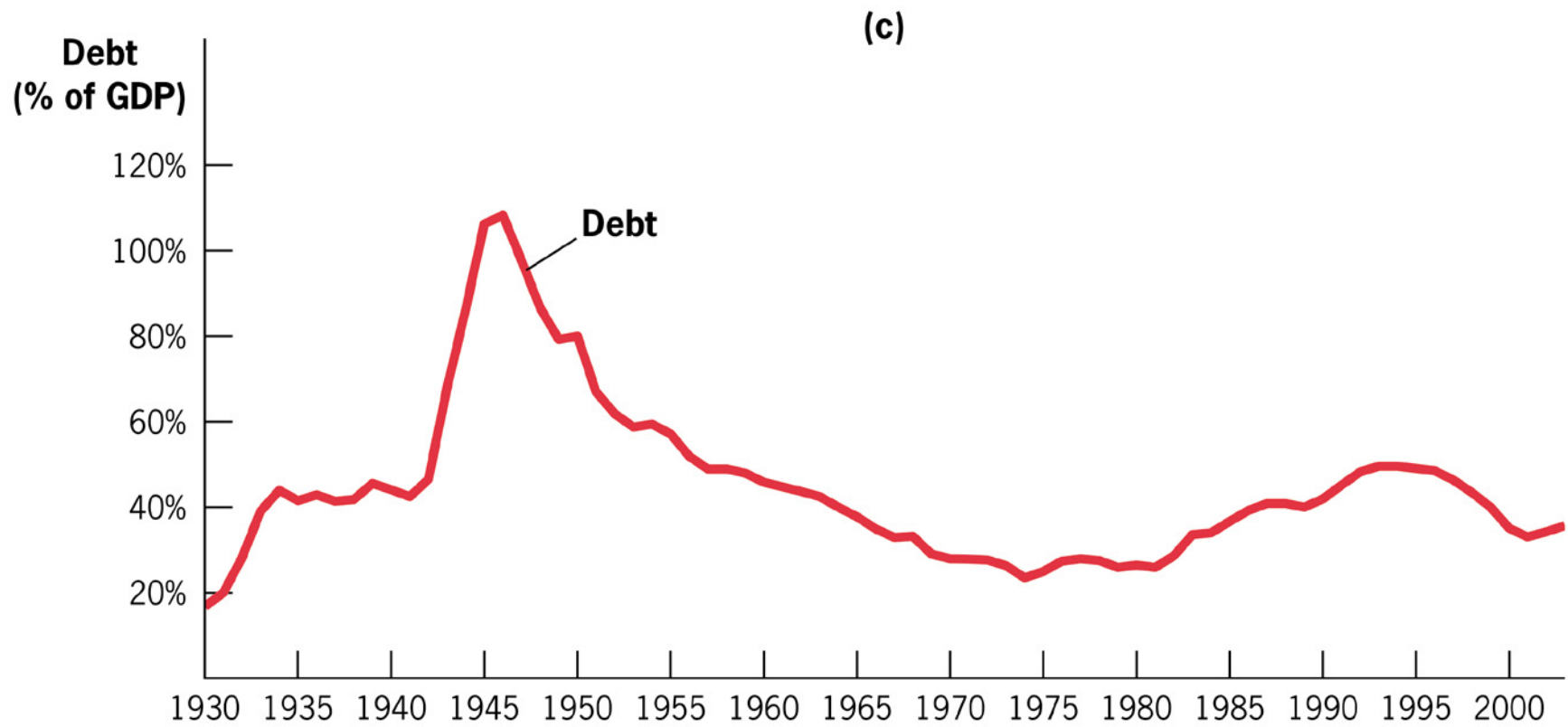


Figure 1.4 (c) Federal Revenues and Expenditures, Surplus or Deficit, and Debt, 1930–2003
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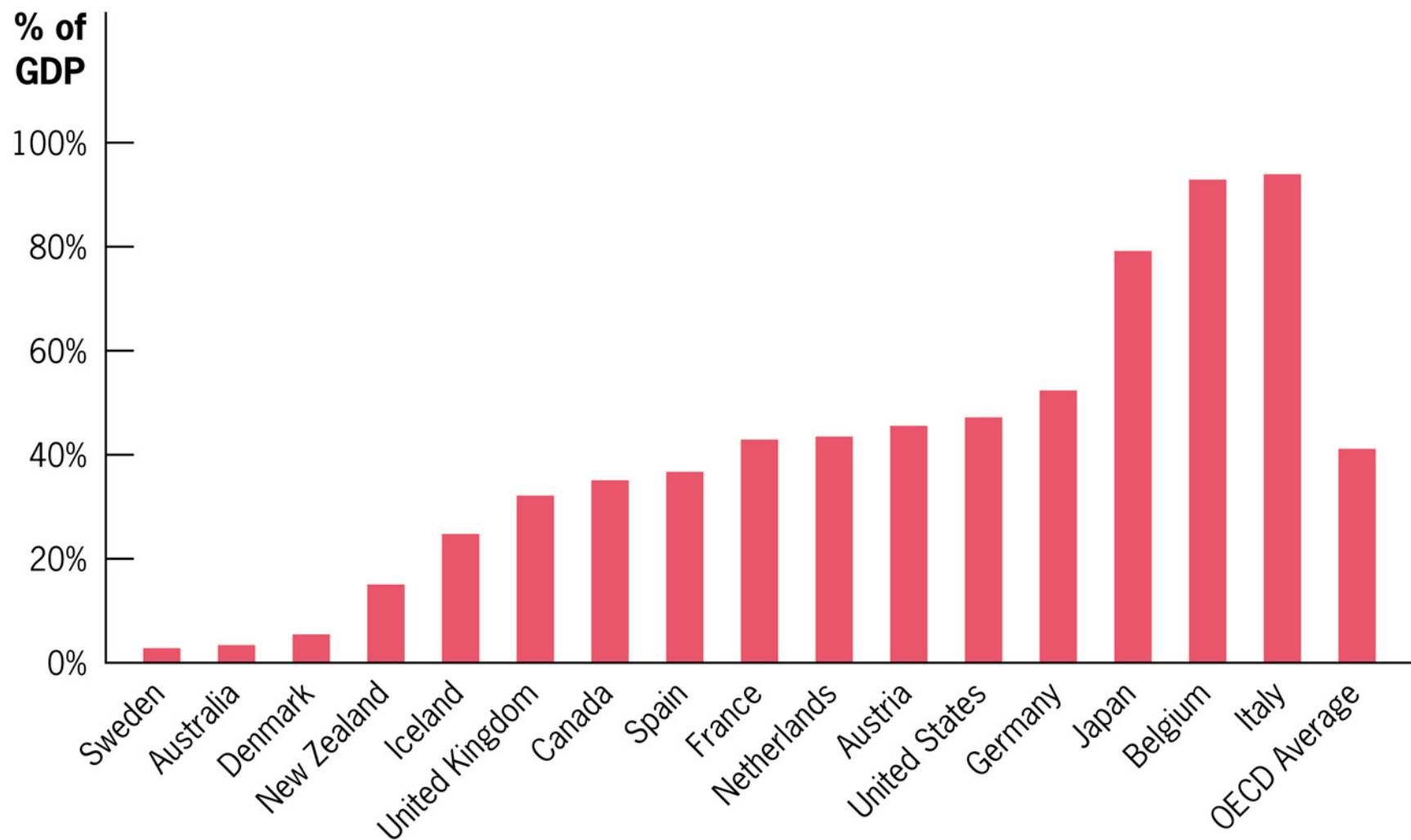


Figure 1.5 Debt Levels of OECD Nations in 2003
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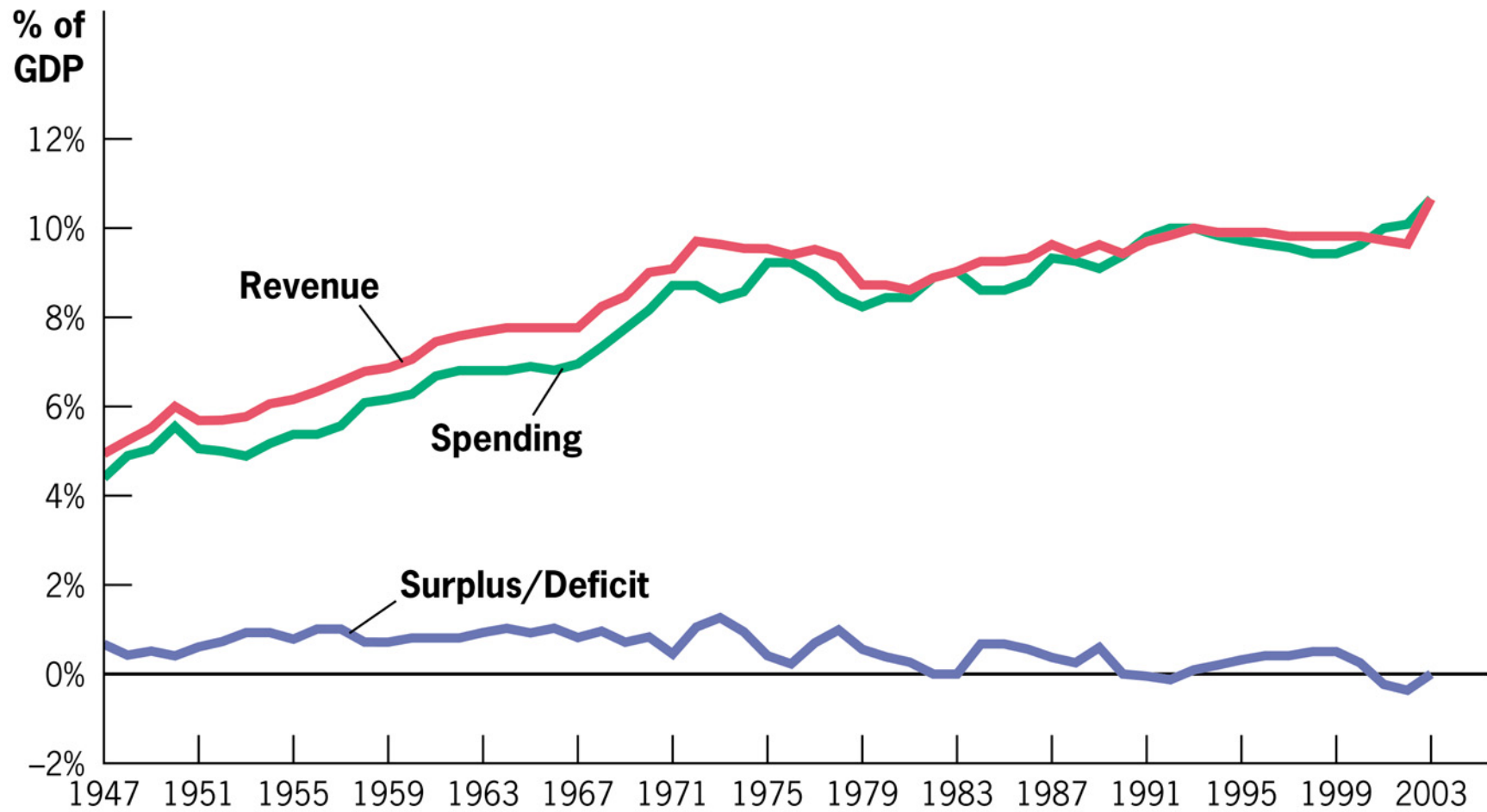


Figure 1.6 State and Local Government Receipts, Expenditures, and Surplus, 1947–2003
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(a) Federal spending (% of total spending)

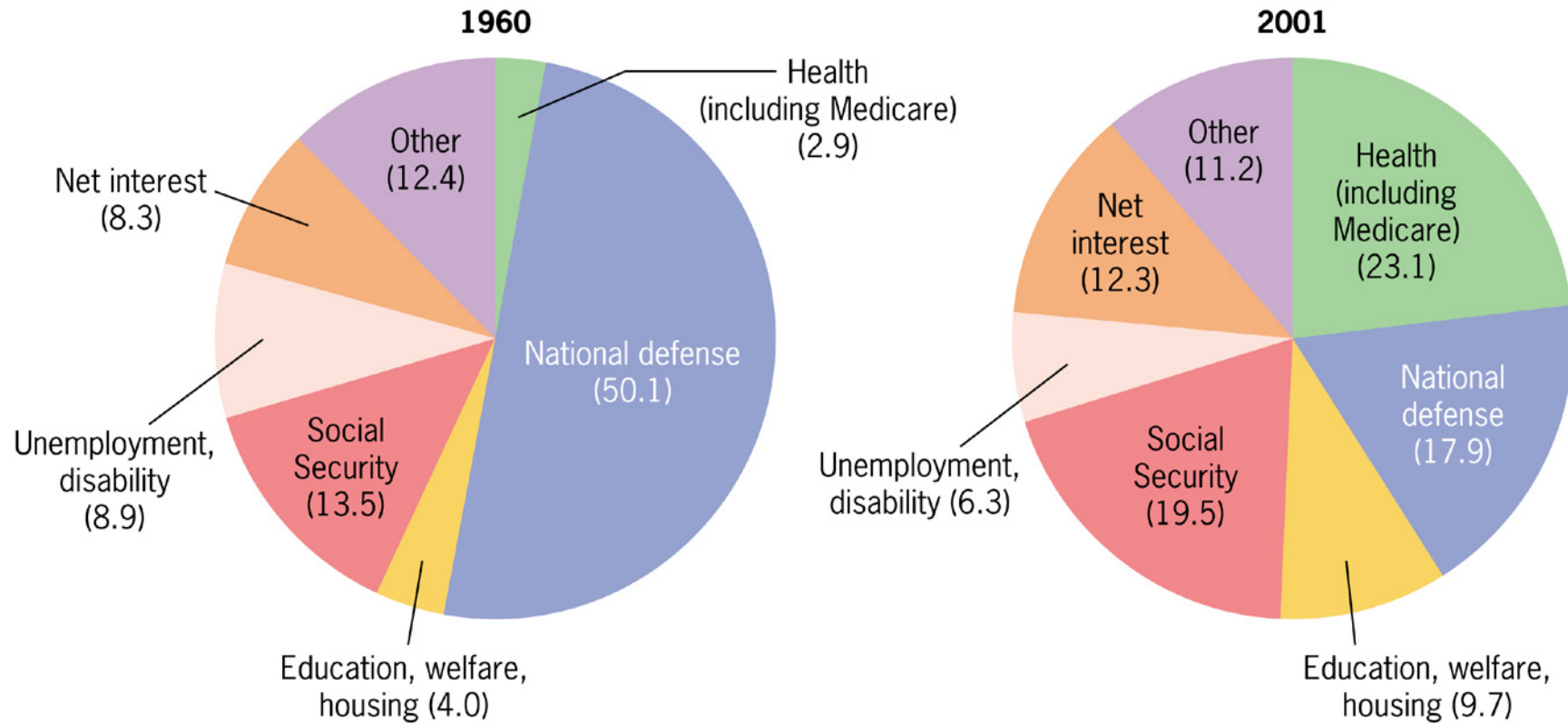


Figure 1.7 (a) The Distribution of Federal and State Expenditures, 1960 and 2001
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(b) State/local spending (% of total spending)

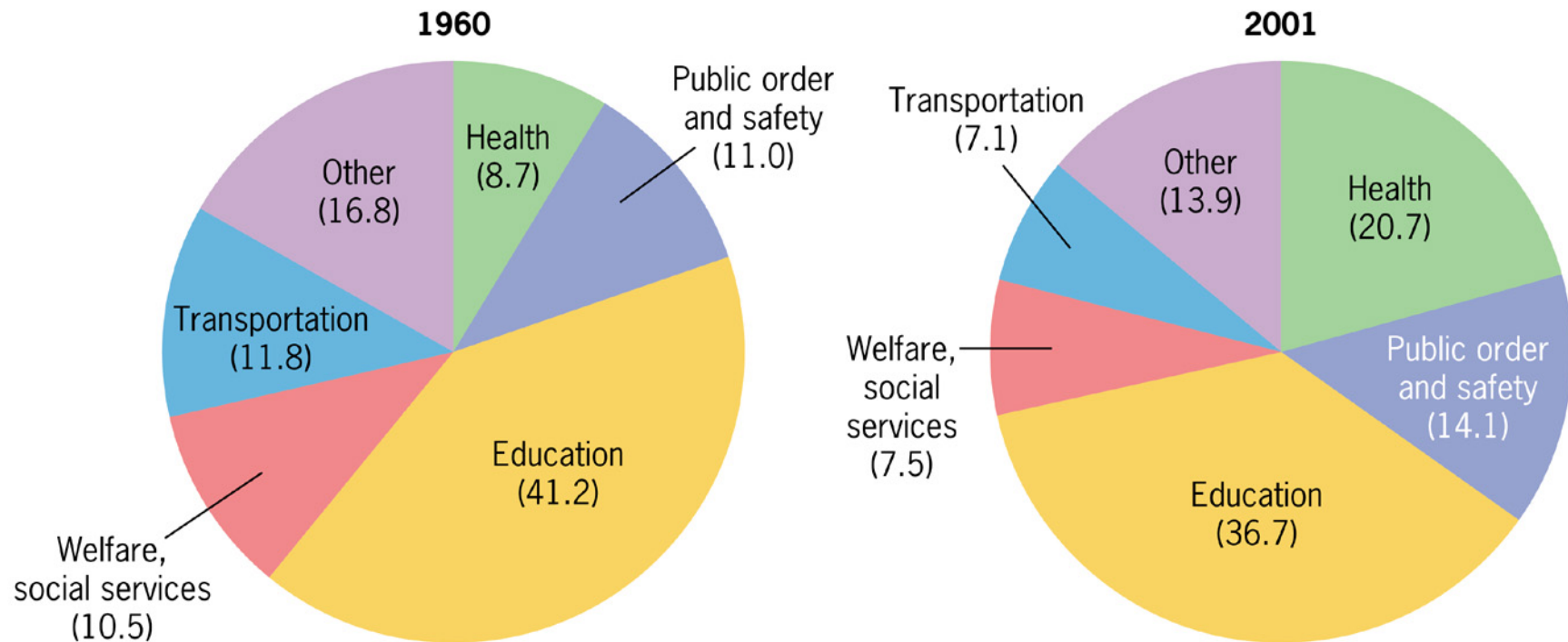


Figure 1.7 (b) The Distribution of Federal and State Expenditures, 1960 and 2001
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(a) Federal revenues (% of total revenue)

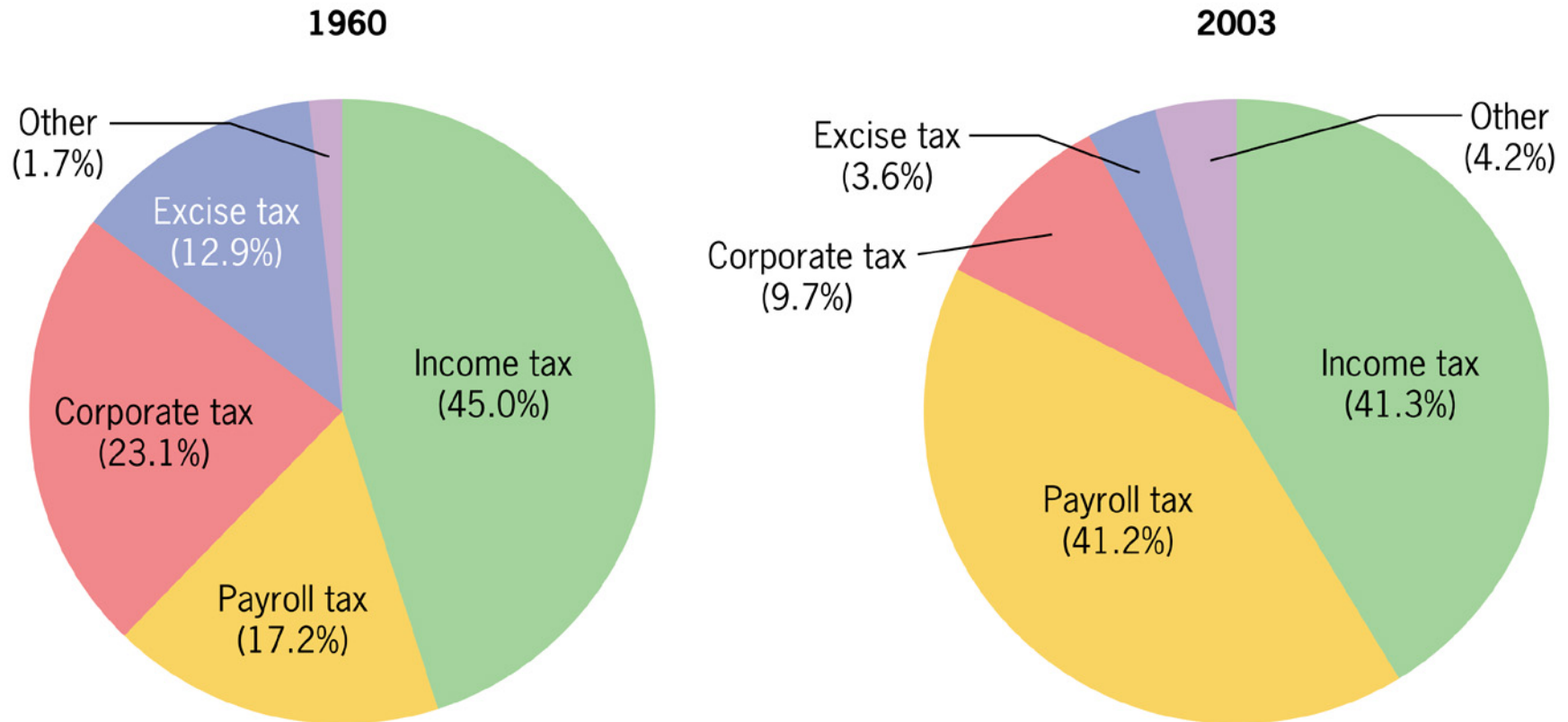


Figure 1.8 (a) The Distribution of Federal and State Revenues, 1960 and 2003
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(b) State/local revenues (% of total revenue)

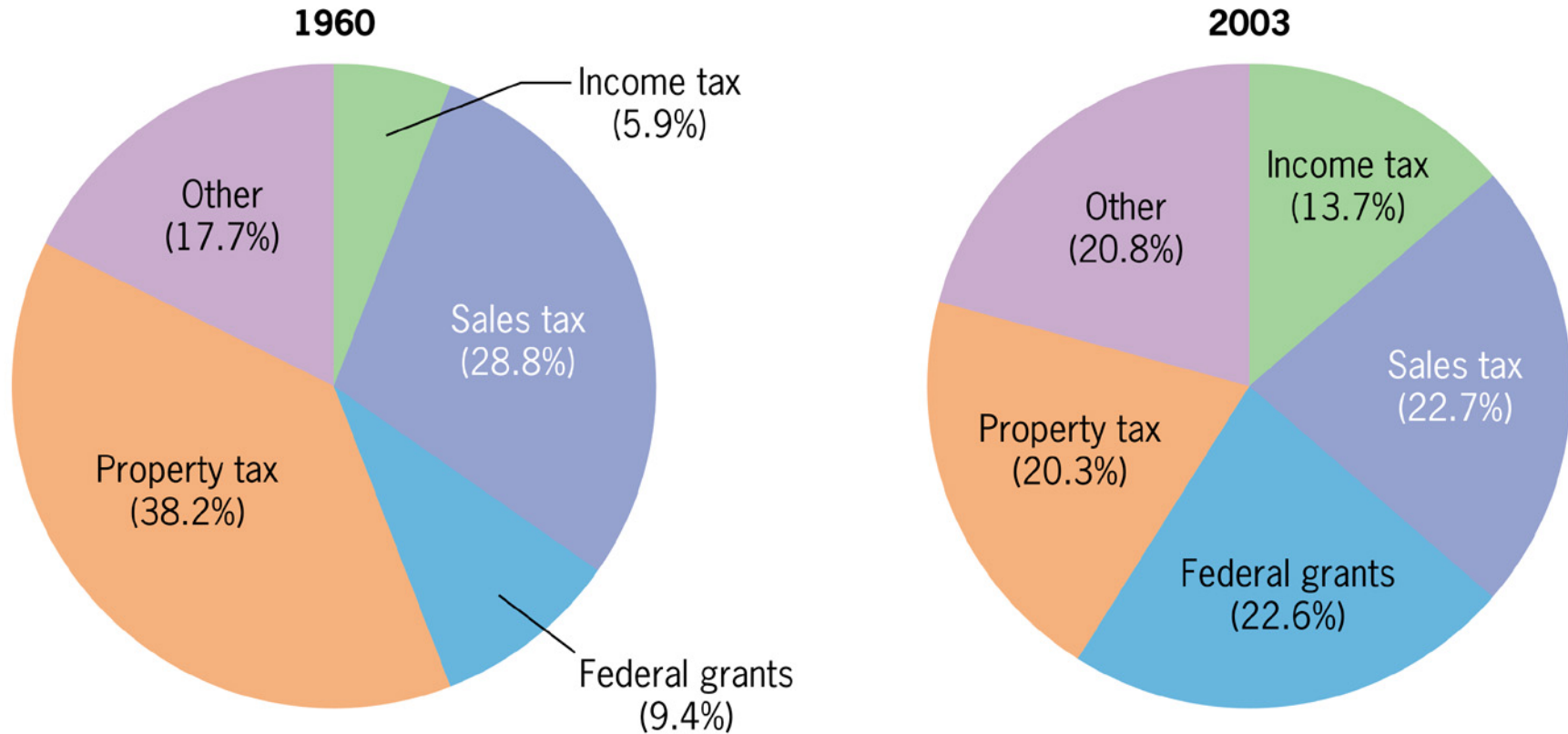


Figure 1.8 (b) The Distribution of Federal and State Revenues, 1960 and 2003
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