

Table 15.6—TOTAL GOVERNMENT SURPLUSES OR DEFICITS (–) IN ABSOLUTE AMOUNTS AND AS PERCENTAGES OF GDP: 1947–1995

Fiscal Year	In Billions of Current Dollars					As Percentages of GDP		
	Total Government	Federal Government			State and Local (NIPA Basis)	Total Government	Total Federal	State and Local
		Total	On-Budget	Off-Budget				
1947	5.6	4.0	2.9	1.2	1.6	2.5	1.8	0.7
1948	12.4	11.8	10.5	1.2	0.6	5.0	4.8	0.2
1949	0.4	0.6	–0.7	1.3	–0.2	0.2	0.2	–0.1
1950	–4.4	–3.1	–4.7	1.6	–1.3	–1.7	–1.2	–0.5
1951	5.6	6.1	4.3	1.8	–0.6	1.8	1.9	–0.2
1952	–2.0	–1.5	–3.4	1.9	–0.4	–0.6	–0.4	–0.1
1953	–6.2	–6.5	–8.3	1.8	0.3	–1.7	–1.8	0.1
1954	–1.4	–1.2	–2.8	1.7	–0.3	–0.4	–0.3	–0.1
1955	–4.6	–3.0	–4.1	1.1	–1.6	–1.2	–0.8	–0.4
1956	3.2	3.9	2.5	1.5	–0.8	0.8	0.9	–0.2
1957	2.5	3.4	2.6	0.8	–0.9	0.6	0.8	–0.2
1958	–4.8	–2.8	–3.3	0.5	–2.0	–1.1	–0.6	–0.5
1959	–14.6	–12.8	–12.1	–0.7	–1.8	–3.0	–2.7	–0.4
1960	0.7	0.3	0.5	–0.2	0.4	0.1	0.1	0.1
1961	–3.6	–3.3	–3.8	0.4	–0.2	–0.7	–0.6	–*
1962	–7.1	–7.1	–5.9	–1.3	*	–1.3	–1.3	*
1963	–4.5	–4.8	–4.0	–0.8	0.3	–0.8	–0.8	*
1964	–5.3	–5.9	–6.5	0.6	0.6	–0.8	–0.9	0.1
1965	–0.7	–1.4	–1.6	0.2	0.7	–0.1	–0.2	0.1
1966	–3.1	–3.7	–3.1	–0.6	0.6	–0.4	–0.5	0.1
1967	–10.2	–8.6	–12.6	4.0	–1.6	–1.3	–1.1	–0.2
1968	–24.7	–25.2	–27.7	2.6	0.5	–2.9	–3.0	0.1
1969	2.8	3.2	–0.5	3.7	–0.4	0.3	0.4	–*
1970	0.8	–2.8	–8.7	5.9	3.7	0.1	–0.3	0.4
1971	–23.6	–23.0	–26.1	3.0	–0.5	–2.2	–2.2	–0.1
1972	–15.2	–23.4	–26.4	3.1	8.2	–1.3	–2.0	0.7
1973	–0.1	–14.9	–15.4	0.5	14.8	–*	–1.2	1.2
1974	4.4	–6.1	–8.0	1.8	10.5	0.3	–0.4	0.8
1975	–47.4	–53.2	–55.3	2.0	5.9	–3.1	–3.5	0.4
1976	–66.7	–73.7	–70.5	–3.2	7.0	–4.0	–4.4	0.4
TQ	–16.5	–14.7	–13.3	–1.4	–1.8	–3.7	–3.3	–0.4
1977	–30.8	–53.7	–49.8	–3.9	22.9	–1.6	–2.8	1.2
1978	–26.3	–59.2	–54.9	–4.3	32.9	–1.2	–2.7	1.5
1979	–15.4	–40.7	–38.7	–2.0	25.3	–0.6	–1.7	1.0
1980	–50.5	–73.8	–72.7	–1.1	23.3	–1.9	–2.8	0.9
1981	–51.1	–79.0	–74.0	–5.0	27.9	–1.7	–2.7	0.9
1982	–101.0	–128.0	–120.1	–7.9	27.0	–3.2	–4.1	0.9
1983	–172.7	–207.8	–208.0	0.2	35.1	–5.2	–6.3	1.1
1984	–130.0	–185.4	–185.7	0.3	55.4	–3.5	–5.0	1.5
1985	–157.9	–212.3	–221.7	9.4	54.4	–4.0	–5.4	1.4
1986	–165.5	–221.2	–238.0	16.7	55.8	–3.9	–5.2	1.3
1987	–106.0	–149.8	–169.3	19.6	43.8	–2.4	–3.4	1.0
1988	–115.6	–155.2	–194.0	38.8	39.6	–2.4	–3.2	0.8
1989	–106.7	–152.5	–205.2	52.8	45.8	–2.1	–2.9	0.9
1990	–192.0	–221.2	–277.8	56.6	29.2	–3.5	–4.0	0.5
1991	–255.4	–269.4	–321.6	52.2	14.0	–4.5	–4.7	0.2
1992	–273.7	–290.4	–340.5	50.1	16.7	–4.6	–4.9	0.3
1993	–229.4	–255.1	–300.5	45.3	25.8	–3.7	–4.1	0.4
1994	–175.4	–203.1	–258.8	55.7	27.7	–2.6	–3.1	0.4
1995	–138.4	–163.9	–226.3	62.4	25.5	–2.0	–2.3	0.4

* If dollars, \$50 million or less. If percent, 0.05 percent or less.

Note: GDP data / percentages and constant-dollar data / deflators are based on pre-benchmark revision GDP.