

Table 15.6—TOTAL GOVERNMENT SURPLUSES OR DEFICITS (–) IN ABSOLUTE AMOUNTS AND AS PERCENTAGES OF GDP: 1948–2004

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				
1948	11.7	11.8	10.5	1.2	-0.1	4.6	4.6	-*
1949	-0.5	0.6	-0.7	1.3	-1.1	-0.2	0.2	-0.4
1950	-5.6	-3.1	-4.7	1.6	-2.5	-2.0	-1.1	-0.9
1951	4.2	6.1	4.3	1.8	-1.9	1.3	1.9	-0.6
1952	-3.5	-1.5	-3.4	1.9	-1.9	-1.0	-0.4	-0.6
1953	-7.8	-6.5	-8.3	1.8	-1.3	-2.1	-1.7	-0.4
1954	-3.4	-1.2	-2.8	1.7	-2.2	-0.9	-0.3	-0.6
1955	-6.9	-3.0	-4.1	1.1	-3.9	-1.7	-0.8	-1.0
1956	0.6	3.9	2.5	1.5	-3.4	0.1	0.9	-0.8
1957	-0.7	3.4	2.6	0.8	-4.1	-0.2	0.8	-0.9
1958	-8.7	-2.8	-3.3	0.5	-5.9	-1.9	-0.6	-1.3
1959	-19.7	-12.8	-12.1	-0.7	-6.9	-4.0	-2.6	-1.4
1960	-5.1	0.3	0.5	-0.2	-5.4	-1.0	0.1	-1.0
1961	-9.4	-3.3	-3.8	0.4	-6.1	-1.8	-0.6	-1.1
1962	-13.5	-7.1	-5.9	-1.3	-6.4	-2.4	-1.3	-1.1
1963	-11.2	-4.8	-4.0	-0.8	-6.5	-1.9	-0.8	-1.1
1964	-13.2	-5.9	-6.5	0.6	-7.3	-2.1	-0.9	-1.1
1965	-9.3	-1.4	-1.6	0.2	-7.9	-1.4	-0.2	-1.2
1966	-12.0	-3.7	-3.1	-0.6	-8.3	-1.6	-0.5	-1.1
1967	-19.8	-8.6	-12.6	4.0	-11.2	-2.4	-1.1	-1.4
1968	-36.1	-25.2	-27.7	2.6	-11.0	-4.2	-2.9	-1.3
1969	-9.7	3.2	-0.5	3.7	-12.9	-1.0	0.3	-1.4
1970	-11.9	-2.8	-8.7	5.9	-9.0	-1.2	-0.3	-0.9
1971	-37.3	-23.0	-26.1	3.0	-14.3	-3.5	-2.1	-1.3
1972	-30.3	-23.4	-26.1	2.7	-6.9	-2.6	-2.0	-0.6
1973	-16.8	-14.9	-15.2	0.3	-1.9	-1.3	-1.1	-0.1
1974	-14.2	-6.1	-7.2	1.1	-8.0	-1.0	-0.4	-0.6
1975	-70.9	-53.2	-54.1	0.9	-17.6	-4.5	-3.4	-1.1
1976	-93.3	-73.7	-69.4	-4.3	-19.5	-5.4	-4.2	-1.1
TQ	-24.5	-14.7	-14.1	-0.7	-9.7	-5.4	-3.2	-2.1
1977	-62.3	-53.7	-49.9	-3.7	-8.7	-3.2	-2.7	-0.4
1978	-61.8	-59.2	-55.4	-3.8	-2.6	-2.8	-2.7	-0.1
1979	-54.9	-40.7	-39.6	-1.1	-14.1	-2.2	-1.6	-0.6
1980	-96.8	-73.8	-73.1	-0.7	-23.0	-3.5	-2.7	-0.8
1981	-100.5	-79.0	-73.9	-5.1	-21.5	-3.3	-2.6	-0.7
1982	-153.3	-128.0	-120.6	-7.4	-25.3	-4.7	-4.0	-0.8
1983	-232.3	-207.8	-207.7	-0.1	-24.5	-6.8	-6.0	-0.7
1984	-194.0	-185.4	-185.3	-0.1	-8.6	-5.1	-4.8	-0.2
1985	-229.5	-212.3	-221.5	9.2	-17.2	-5.5	-5.1	-0.4
1986	-245.6	-221.2	-237.9	16.7	-24.4	-5.6	-5.0	-0.6
1987	-181.1	-149.7	-168.4	18.6	-31.4	-3.9	-3.2	-0.7
1988	-188.5	-155.2	-192.3	37.1	-33.3	-3.8	-3.1	-0.7
1989	-185.9	-152.6	-205.4	52.8	-33.3	-3.4	-2.8	-0.6
1990	-276.5	-221.1	-277.7	56.6	-55.4	-4.8	-3.9	-1.0
1991	-340.7	-269.3	-321.5	52.2	-71.4	-5.7	-4.5	-1.2
1992	-364.4	-290.3	-340.4	50.1	-74.1	-5.8	-4.7	-1.2
1993	-317.4	-255.1	-300.4	45.3	-62.3	-4.8	-3.9	-0.9
1994	-258.5	-203.2	-258.9	55.7	-55.3	-3.7	-2.9	-0.8
1995	-225.7	-164.0	-226.4	62.4	-61.7	-3.1	-2.2	-0.8
1996	-157.7	-107.5	-174.1	66.6	-50.2	-2.0	-1.4	-0.7
1997	-72.8	-21.9	-103.3	81.4	-50.9	-0.9	-0.3	-0.6
1998	28.5	69.2	-30.0	99.2	-40.7	0.3	0.8	-0.5
1999	70.5	125.5	1.9	123.7	-55.1	0.8	1.4	-0.6
2000	172.1	236.2	86.3	149.8	-64.0	1.8	2.4	-0.7
2001	25.3	128.2	-32.5	160.7	-102.9	0.3	1.3	-1.0
2002	-321.8	-157.8	-317.5	159.7	-164.0	-3.1	-1.5	-1.6
2003	-542.0	-377.6	-538.4	160.8	-164.4	-5.0	-3.5	-1.5
2004	-536.9	-412.1	-567.4	155.2	-124.8	-4.6	-3.6	-1.1

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