

Финансовый кризис в США: устойит ли Америка?

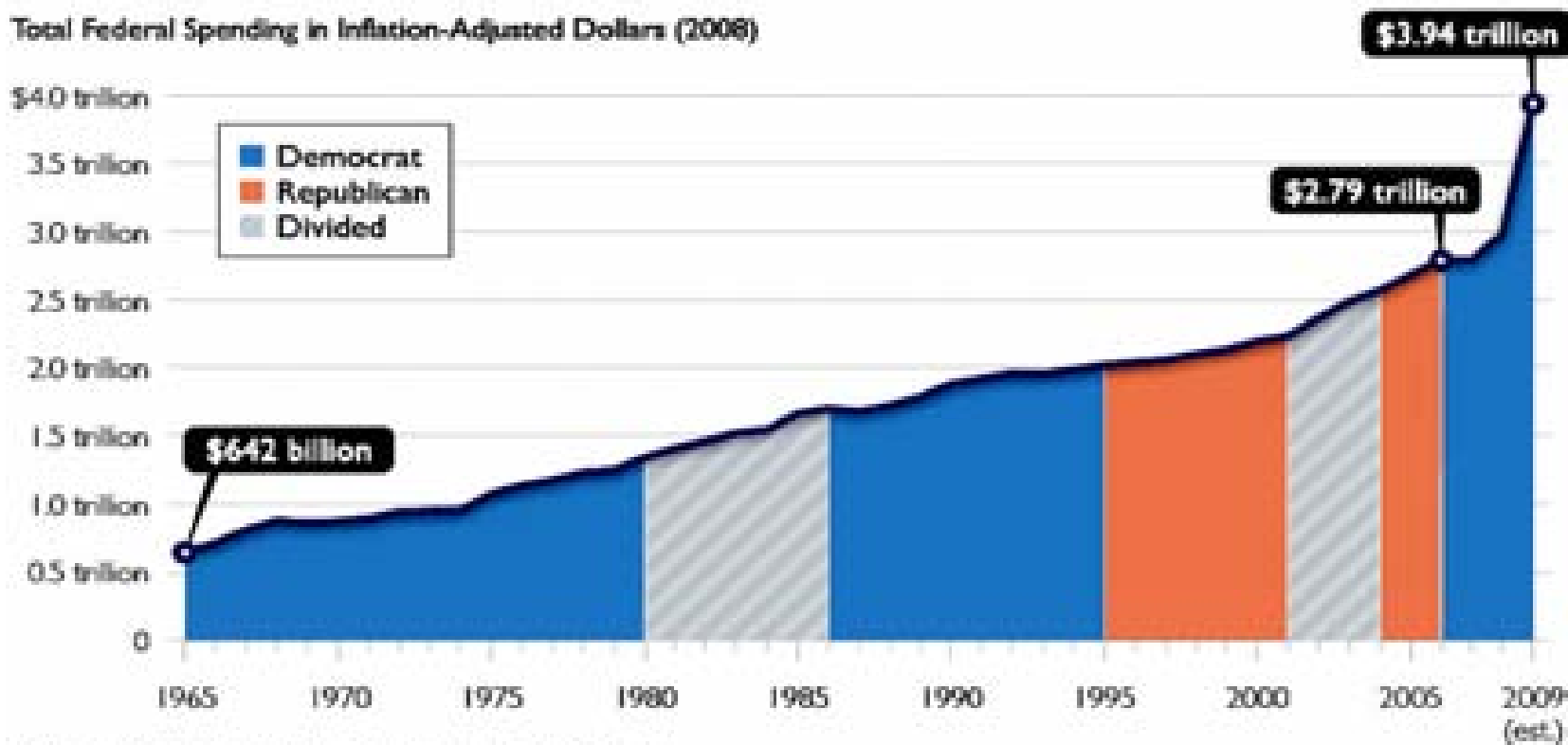
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Федеральные расходы в США: выросли более чем в 5 раз с 1965 г. и более чем удвоились с 1980 г.

Federal Spending Has Increased Steadily Regardless of Congressional Leadership

Real annual federal spending has more than quintupled since 1965 and more than doubled since 1980. Since 2006, federal spending has increased by nearly \$1 trillion.

Total Federal Spending in Inflation-Adjusted Dollars (2008)

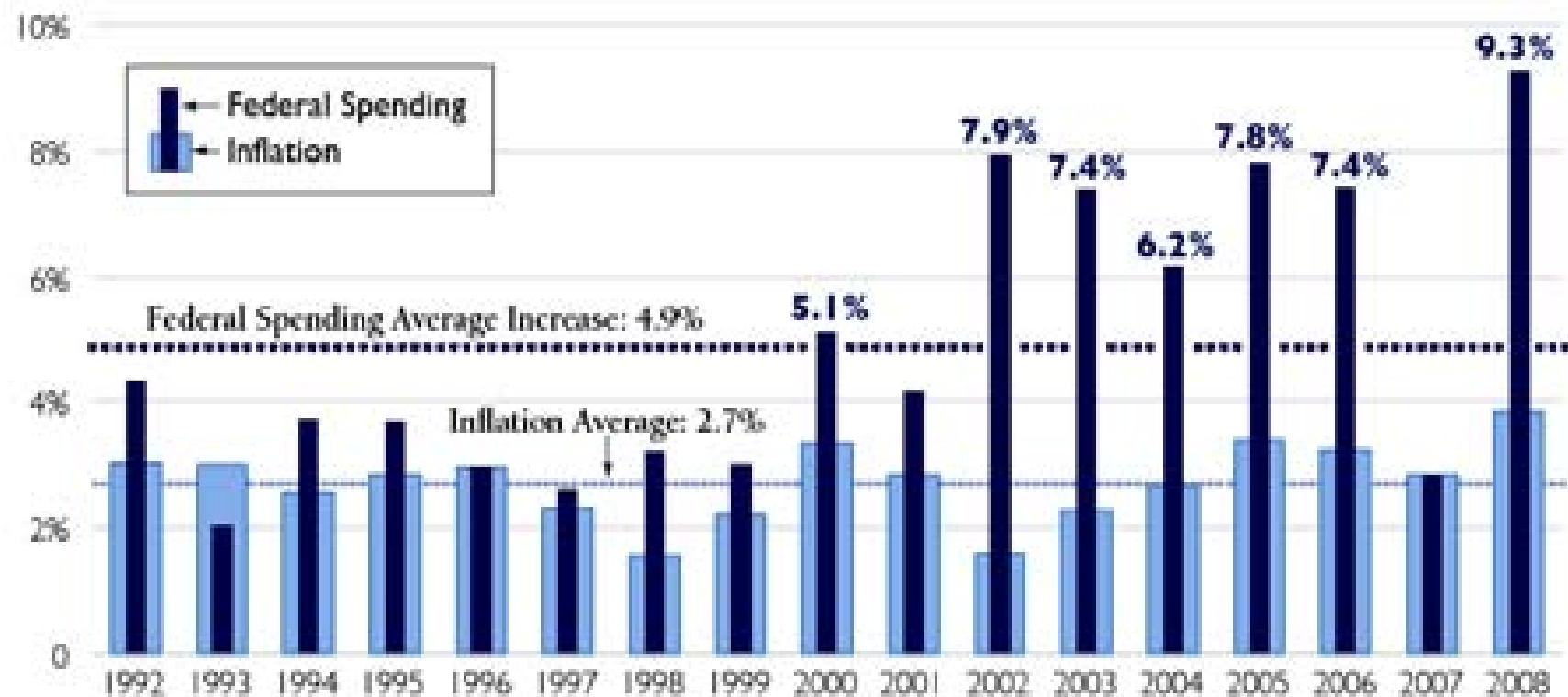


Source: White House Office of Management and Budget.

С 1992 г. правительственные расходы растут вдвое более высокими темпами, чем инфляция

Total nominal spending has increased 116 percent since 1992, while the Consumer Price Index has increased a relatively modest 53 percent, which means that government spending is growing more than twice as fast as inflation. Less than half of the increase in federal spending came from defense and homeland security spending.

Year-to-Year Percentage Change in Federal Spending and Inflation (Consumer Price Index)



Source: White House Office of Management and Budget and 2009 Economic Report of the President.

Суммарные федеральные расходы на 1 домохозяйство выросли на 203% с 1965 г.

Total federal spending per household is currently at record levels, having risen 203 percent since 1965. The Obama Administration's budget would increase federal spending even further to \$33,194 per household by 2019.

Total Federal Spending per Household in Inflation-Adjusted Dollars (2008)

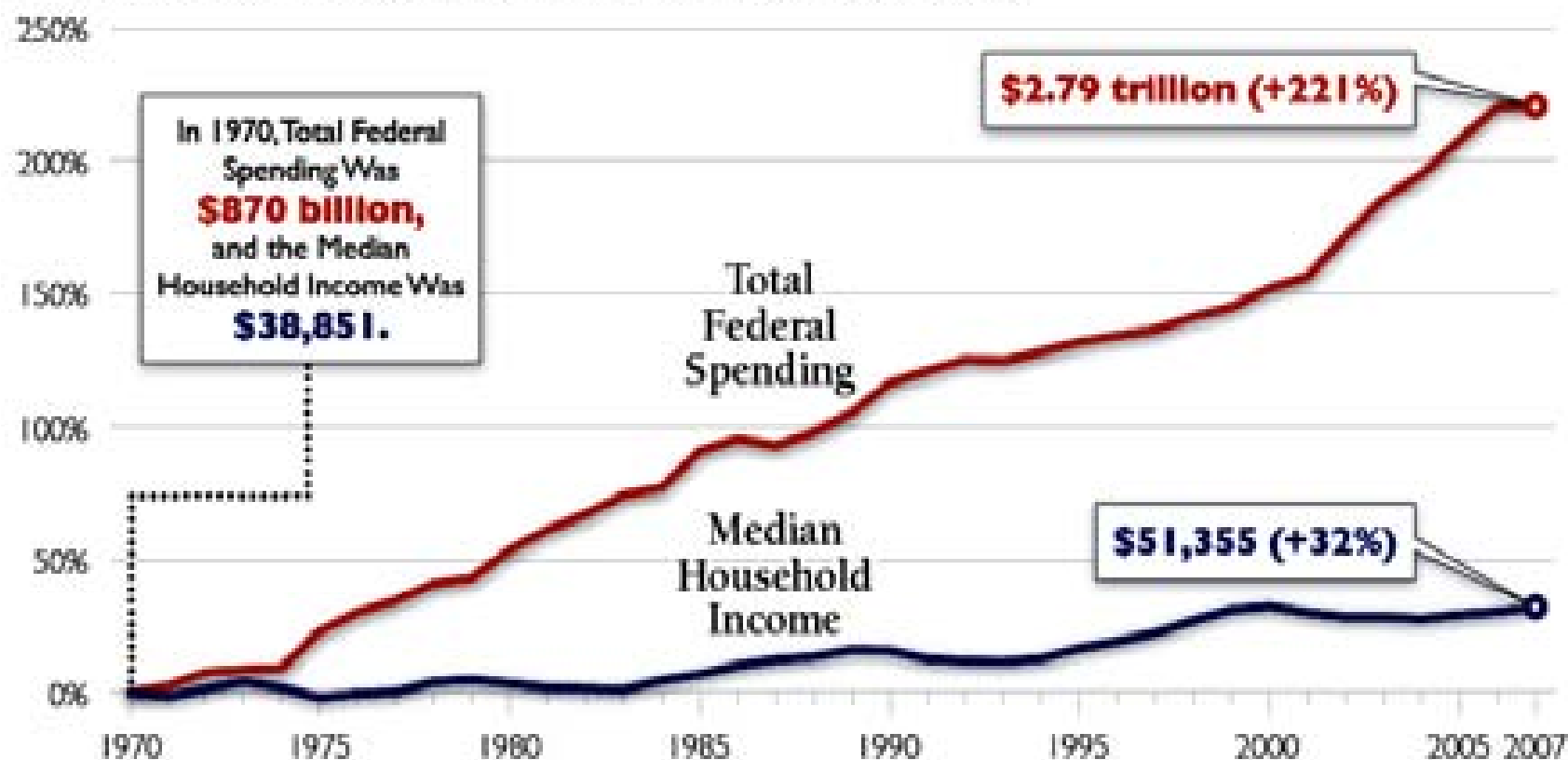


Source: U.S. Census Bureau, White House Office of Management and Budget, and Congressional Budget Office.

Федеральные расходы с 1970 г. росли в 7 раз быстрее, чем медианный доход домохозяйства

Federal spending has increased 221 percent since 1970, nearly nine times faster than median income, which rose just over 32 percent.

Total Federal Spending and Median Income in Inflation-Adjusted Dollars (2008)



Source: U.S. Census Bureau, and White House Office of Management and Budget.

Расходы на оборону - ниже среднего уровня за последние 45 лет

At 4.7 percent of GDP, defense spending is currently about a half percentage point of GDP below the 45-year historical average and well below Cold War and Vietnam War levels. Under President Obama's plan, defense spending will drop to 3 percent of GDP, a near record low.

National Defense Spending as a Percentage of GDP

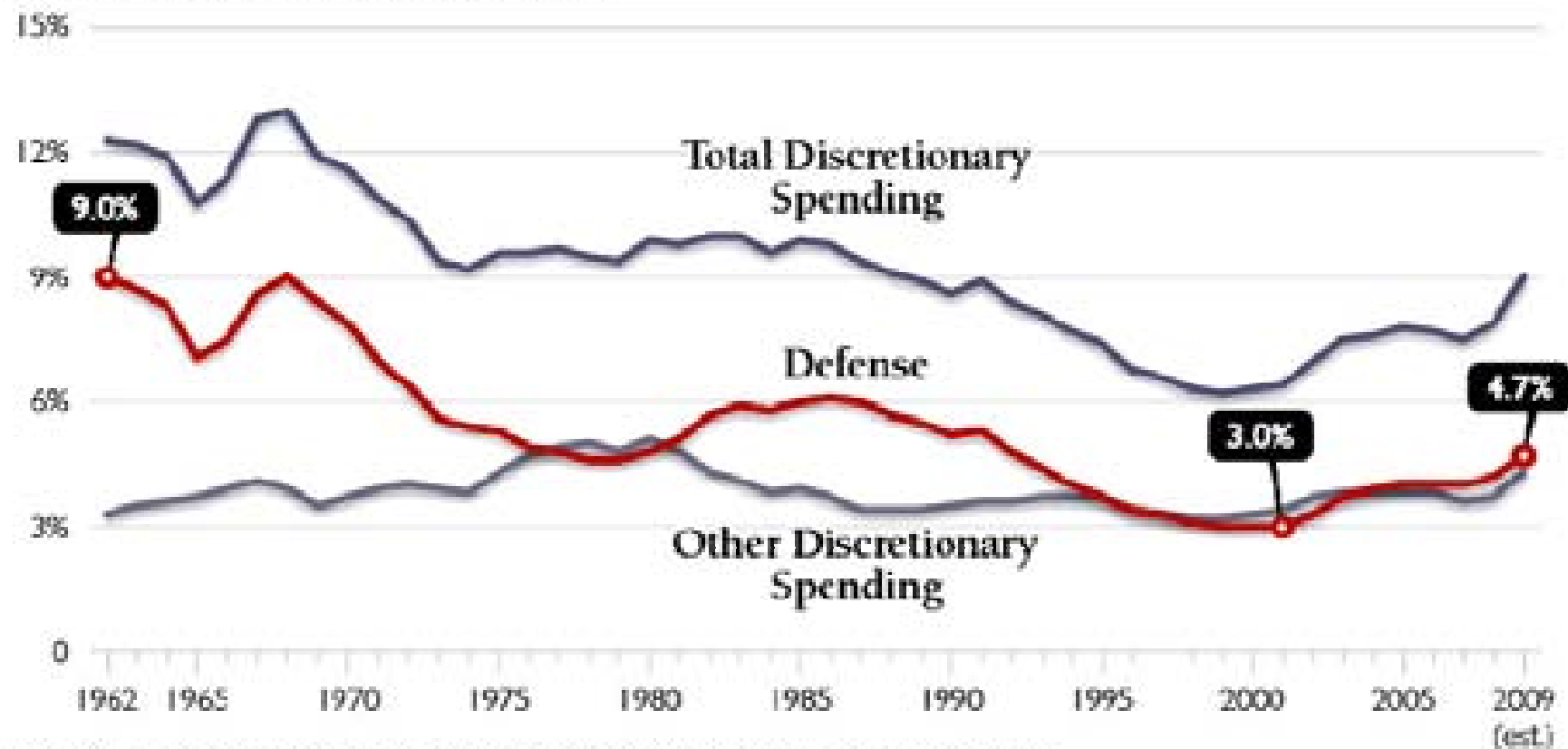


Source: White House Office of Management and Budget.

Расходы на оборону и прочие дискретные расходы

Although the United States is currently spending a significant portion of GDP on the military, defense spending has actually declined significantly since the early 1960s.

Discretionary Spending as a Percentage of GDP

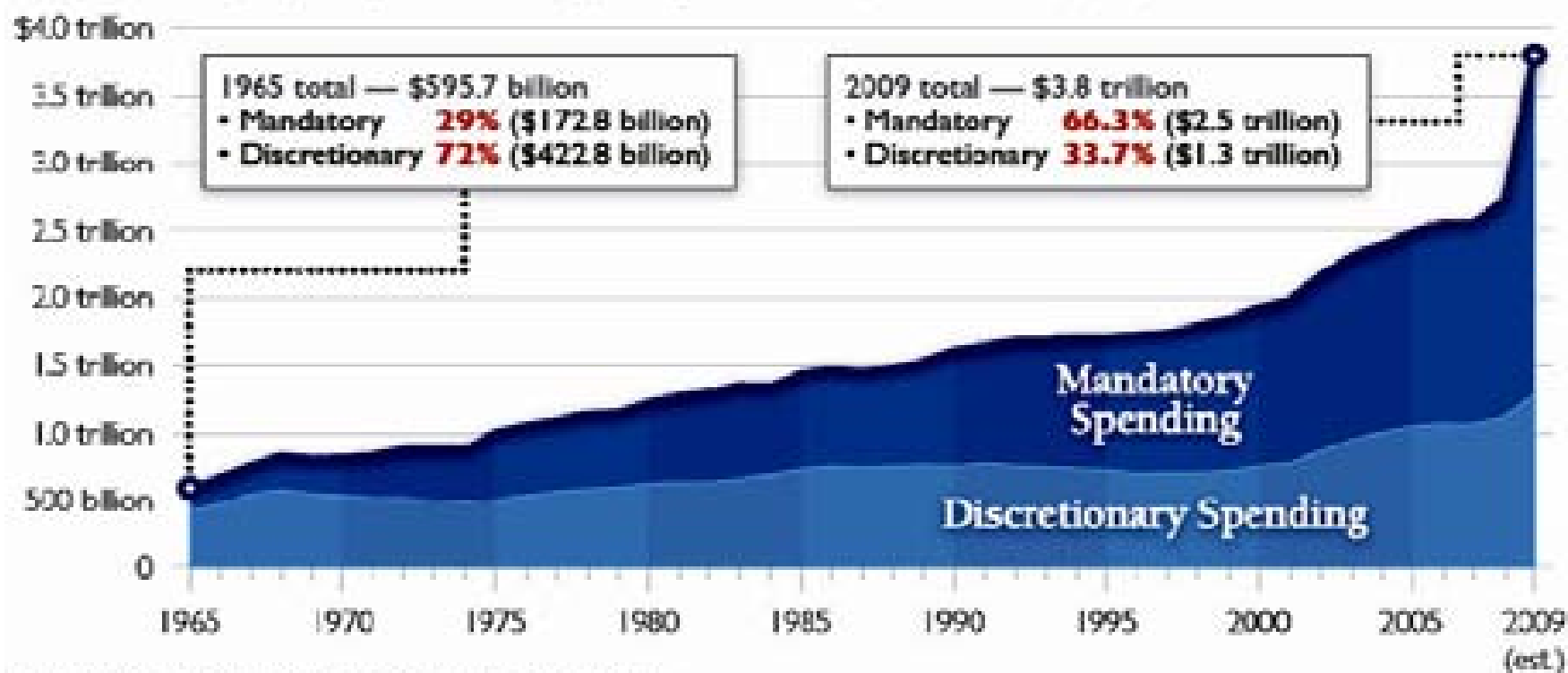


Source: Congressional Budget Office and White House Office of Management and Budget.

Обязательные расходы увеличились с 1965 г. на величину в 5 раз превышающую дискретные расходы

Discretionary spending, the portion of the budget subject to annual review or budget debate, increased 203 percent from 1965 to 2009. Mandatory spending, consisting mostly of Social Security, Medicare, and Medicaid, which run on autopilot, rose 832 percent from 1965 to 2008. In 2009, spending from the Troubled Asset Relief Program (TARP) and President Obama's \$250 billion placeholder for additional stabilization efforts will increase mandatory spending over 50 percent.

Total Discretionary Spending vs. Mandatory Spending in Inflation-Adjusted Dollars (2008)

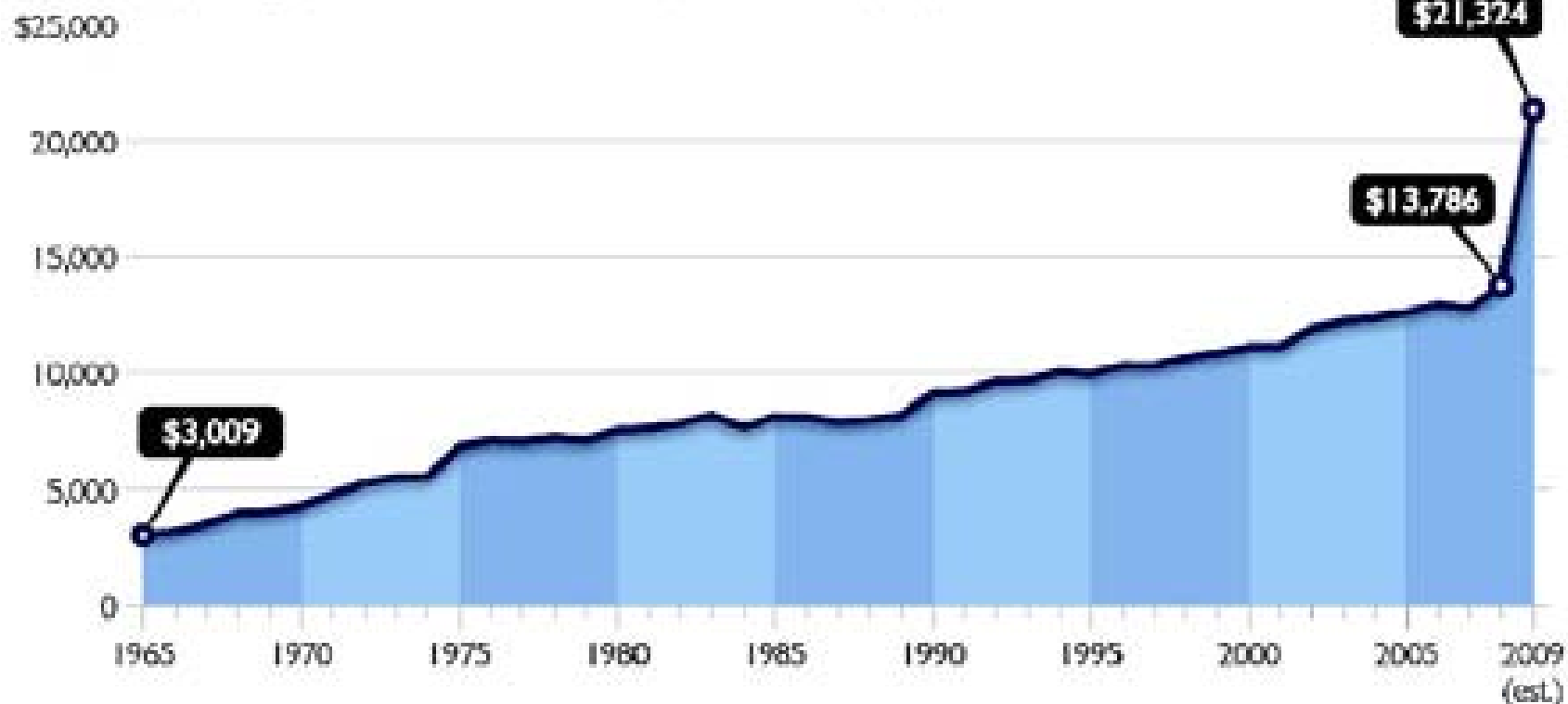


Source: White House Office of Management and Budget.

Обязательные расходы возрастут на \$ 7 538 в расчете на 1 домохозяйство в 2009 г.

Between 1965 and 2008, mandatory spending per household increased \$10,777. This was mainly driven by the increasing costs of Social Security, Medicare, and Medicaid. In 2009, spending from the Troubled Asset Relief Program (TARP) and President Obama's \$250 billion placeholder for additional stabilization efforts will increase mandatory spending to \$21,324 per household.

Mandatory Spending per Household in Inflation-Adjusted Dollars (2008)

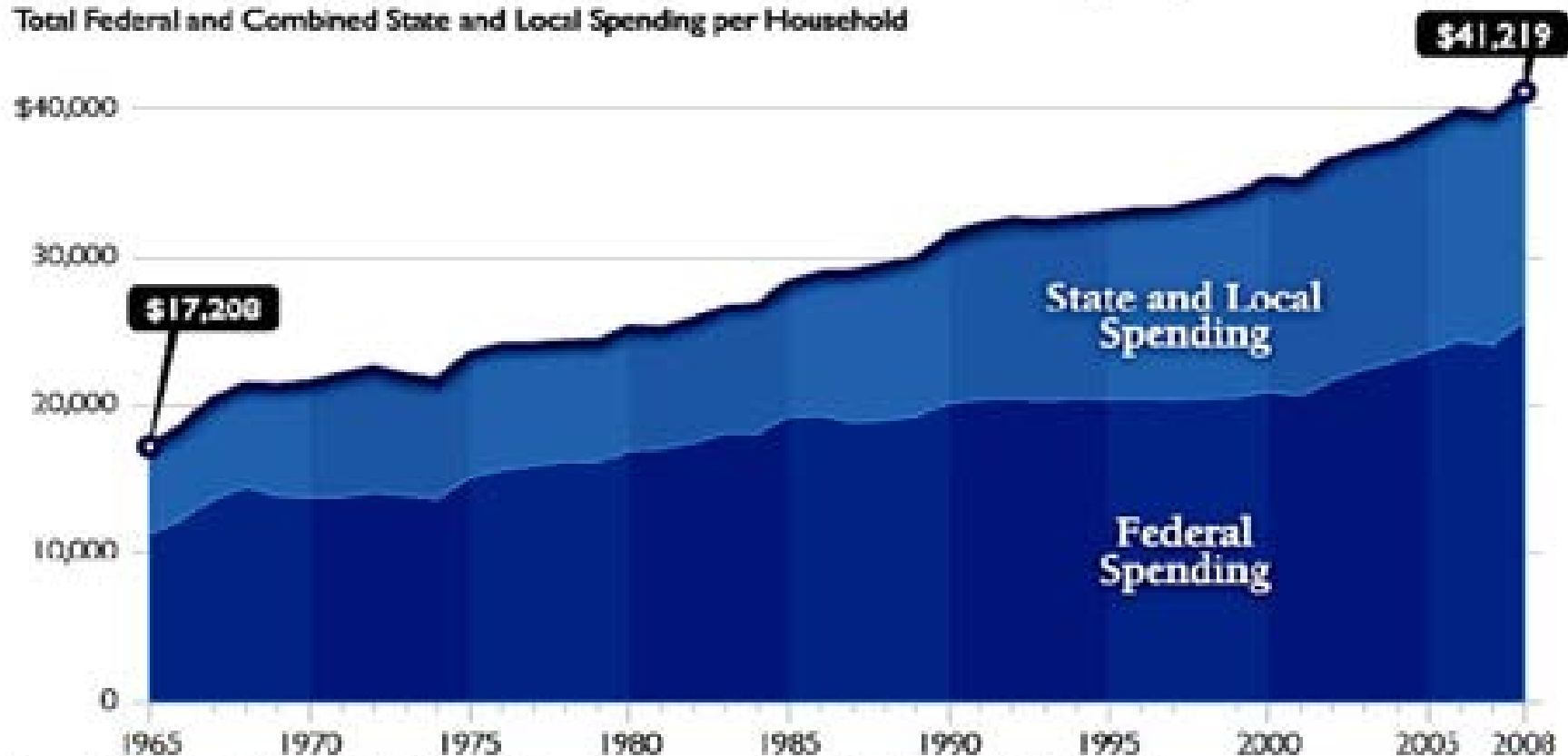


Source: U.S. Census Bureau and White House Office of Management and Budget.

Суммарные правительственные расходы в расчете на 1 домохозяйство более чем удвоились с 1965 г.

The total spending burden on American households has grown 140 percent to \$41,219 per household since 1965. State and local spending per household has increased 160 percent, while federal spending has increased 128 percent.

Total Federal and Combined State and Local Spending per Household

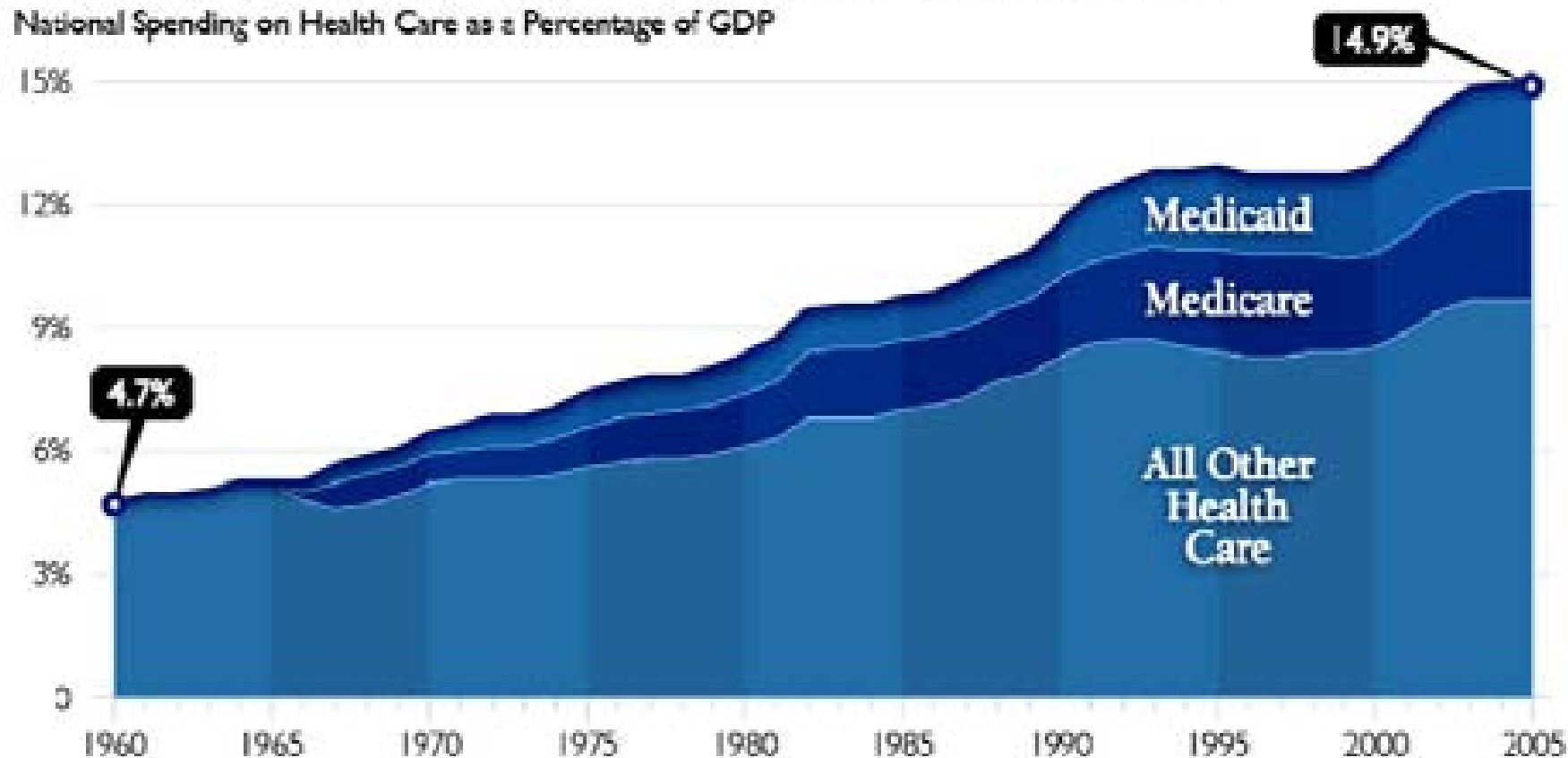


Source: U.S. Census Bureau, White House Office of Management and Budget, and 2009 Economic Report of the President.

Национальные расходы на здравоохранение (в % от ВВП)

Health care costs have risen faster than the economy over the past few decades. This directly contributes to the uncontrolled growth of Medicare and Medicaid costs. Health care costs are expected to continue increasing rapidly in the future and will be one of the main drivers of future increases in entitlement spending.

National Spending on Health Care as a Percentage of GDP

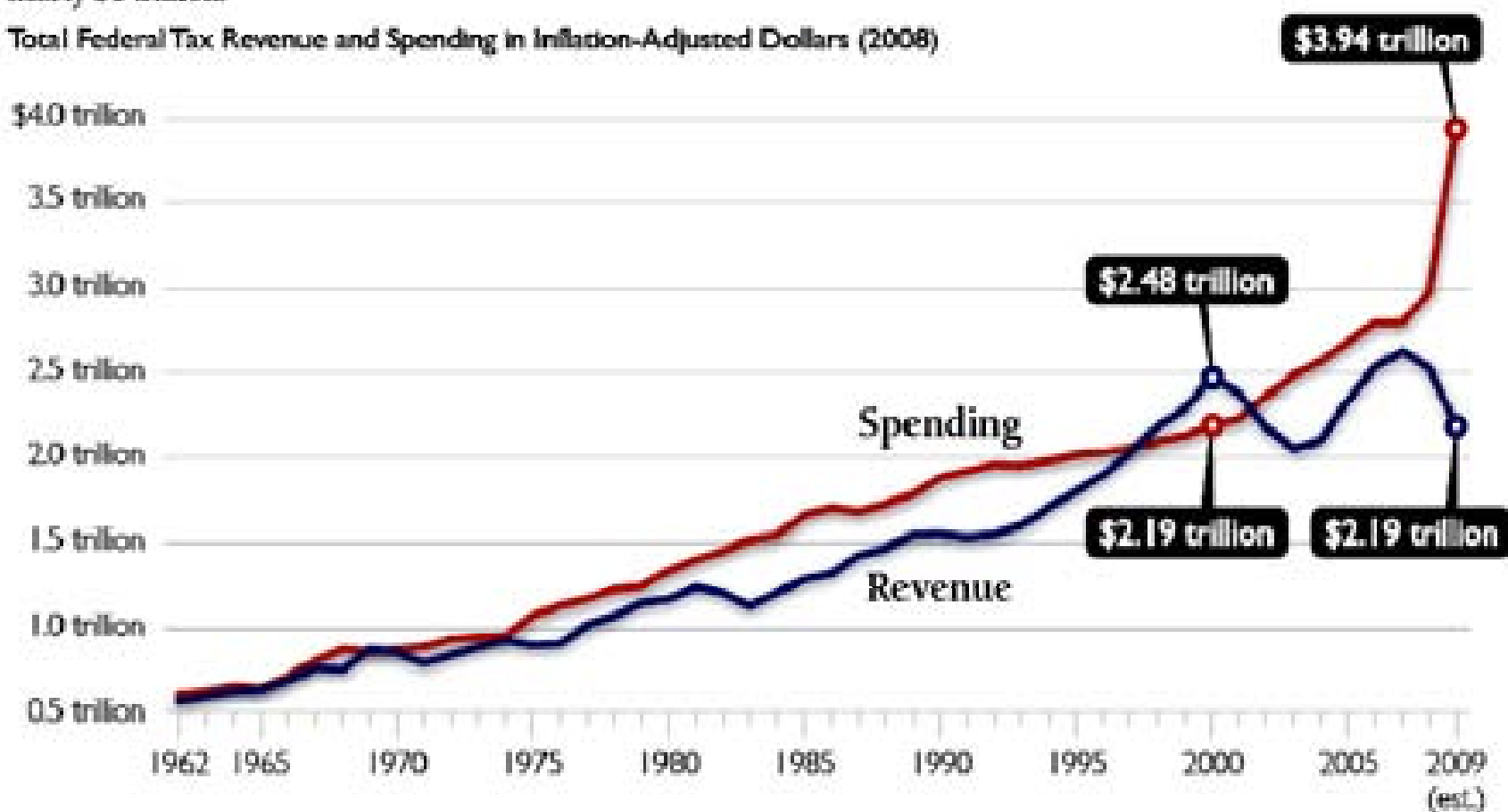


Source: Congressional Budget Office.

Суммарные федеральные налоговые доходы и расходы в долларах 2008 г.

Since 1965, federal tax revenues and spending have soared. Revenues have increased by more than \$1.5 trillion, and spending is up by \$3.3 trillion. In 2009, federal revenue will drop, while federal spending is expected to increase by nearly \$1 trillion.

Total Federal Tax Revenue and Spending in Inflation-Adjusted Dollars (2008)

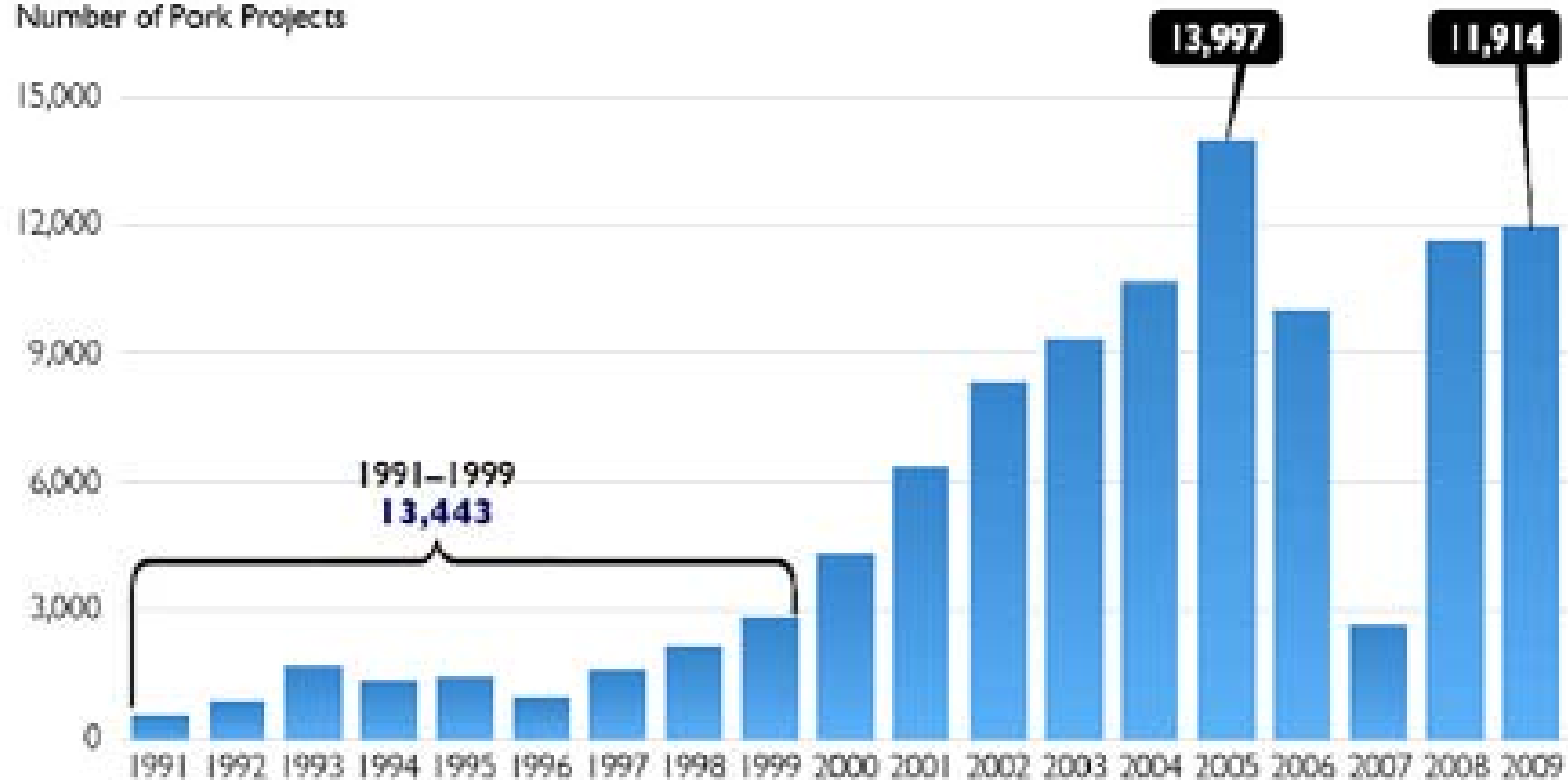


Source: White House Office of Management and Budget.

Количество проектов по типу «бочонок с салом»

Earmarks, or "pork" projects, have escalated in recent years. There were more earmarks in 2005 than from 1991 to 1999 combined. In 2007, the number of projects dramatically decreased as a result of a year-long continuing resolution. Under the Democratic Congress, earmarks have shot back up to the second-highest level in recent history.

Number of Pork Projects



Source: Citizens Against Government Waste, The Heritage Foundation.

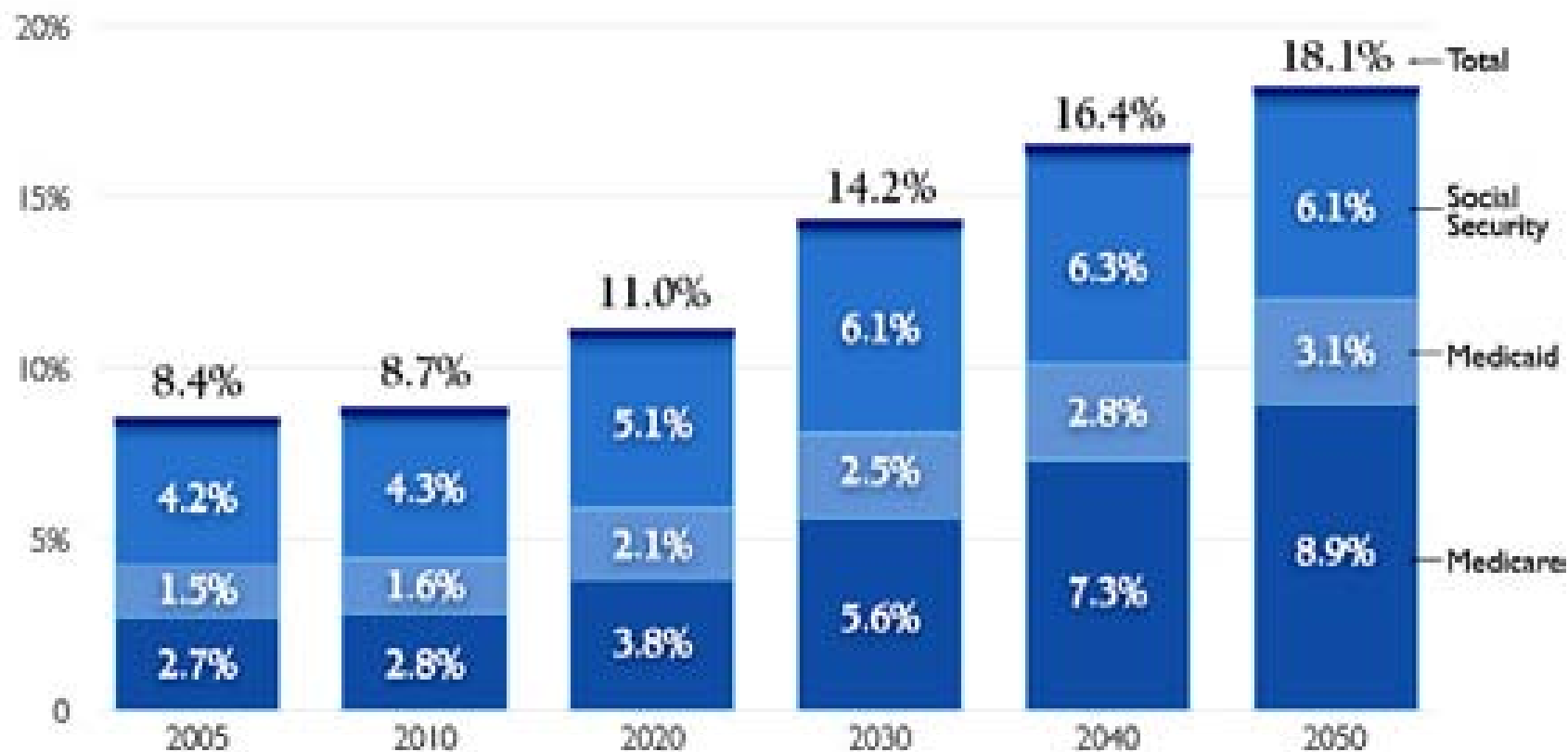
Обязательные расходы более чем удвоятся к 2050 г.

Entitlements, fueled by demographic changes and rising health care costs, will cause federal spending to explode.

Medicaid spending will more than double, increasing from 1.5 percent of GDP in 2005 to 3.1 percent in 2050.

Medicare spending will more than triple, increasing from 2.7 percent of GDP in 2005 to 8.9 percent in 2050.

Entitlement Spending as a Percentage of GDP

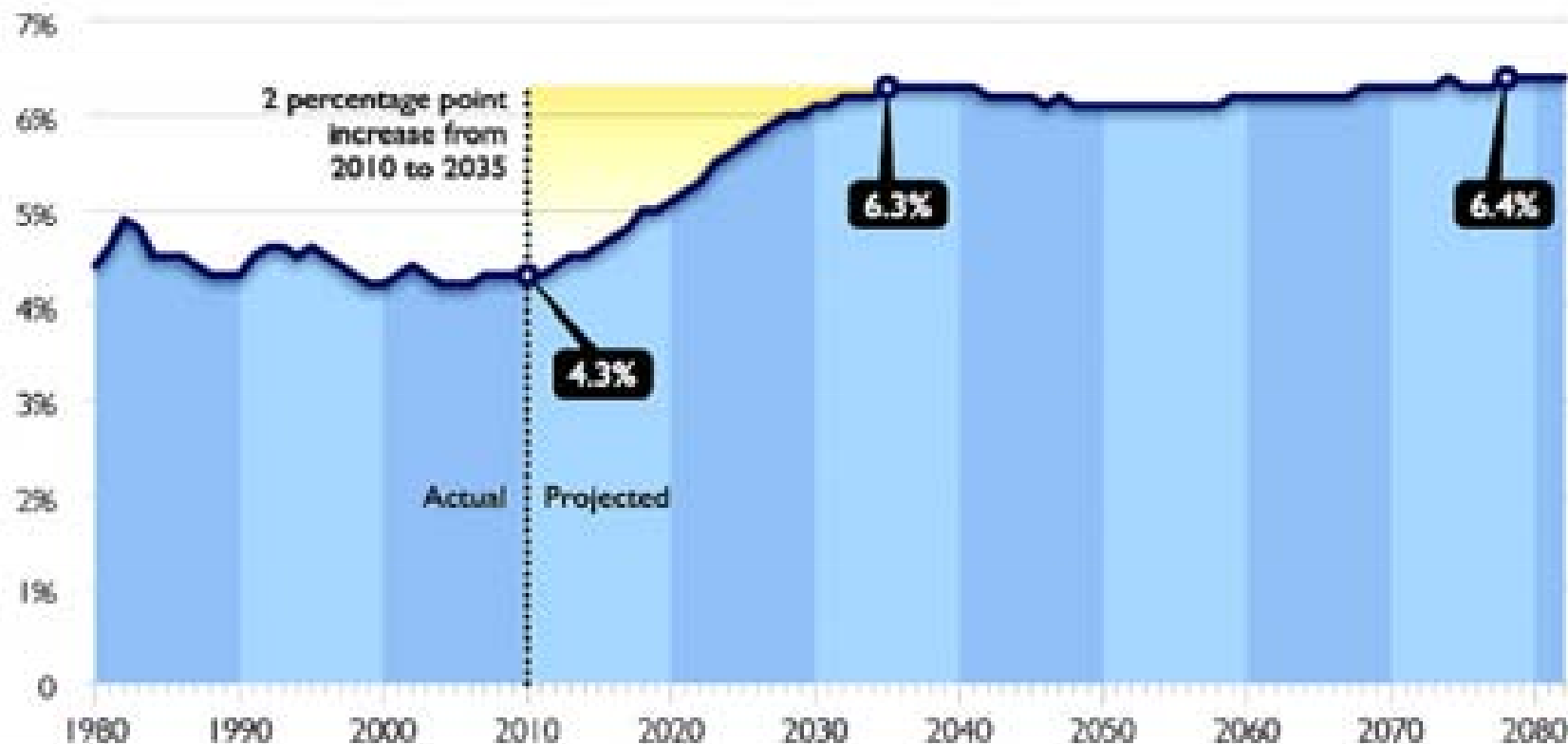


Source: Congressional Budget Office.

Ожидаемый рост расходов на социальное обеспечение

Although Social Security spending has remained relatively constant since the early 1980s, the approaching wave of retiring baby boomers is set to send Social Security spending to levels never before seen.

Social Security Spending as a Percentage of GDP

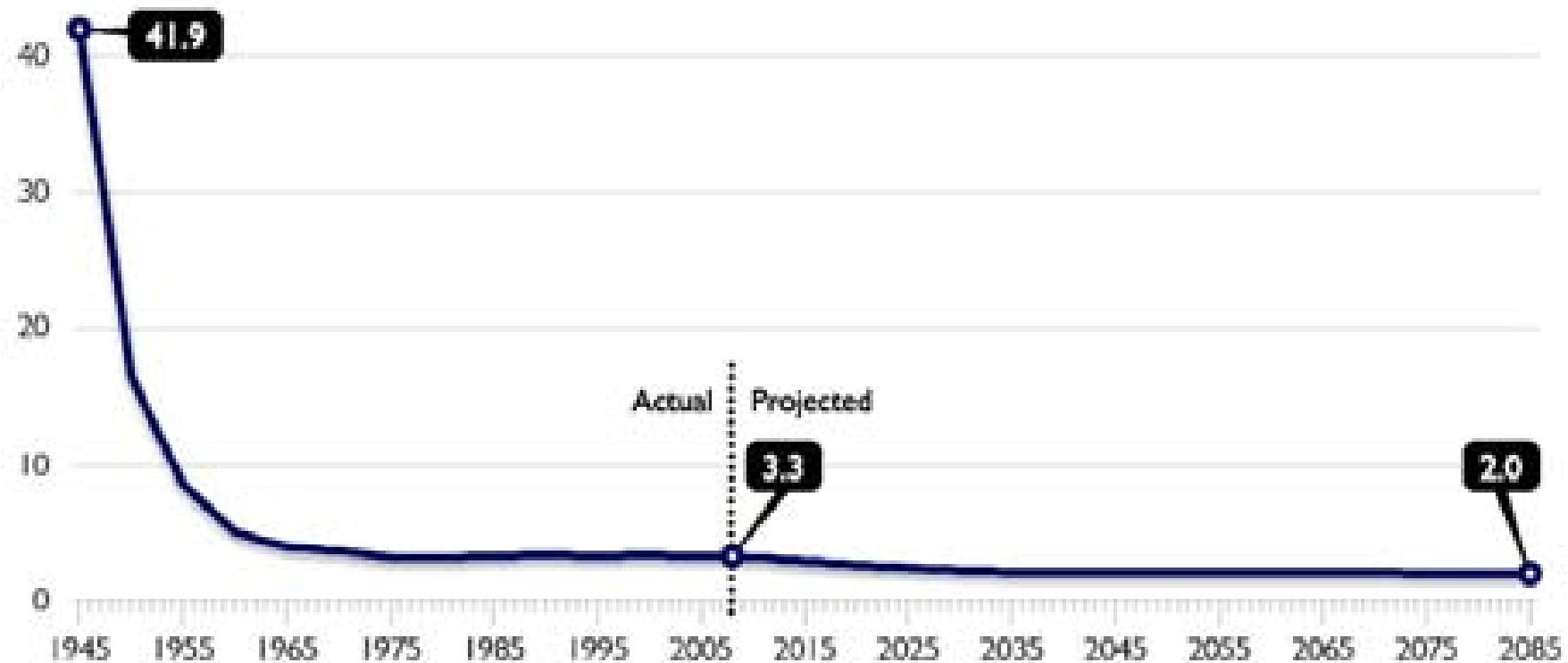


Source: Congressional Budget Office.

Отношение работающих к числу получателей социальной помощи

As the baby boomers age, the nation's demographic makeup will change greatly. Currently, there are approximately 3.3 workers for every Social Security beneficiary; while in 1945 the ratio was approximately 42 workers per retiree. This declining ratio means that fewer and fewer workers will be left to support more and more beneficiaries.

Covered Workers per Social Security Beneficiary, Intermediate Scenario

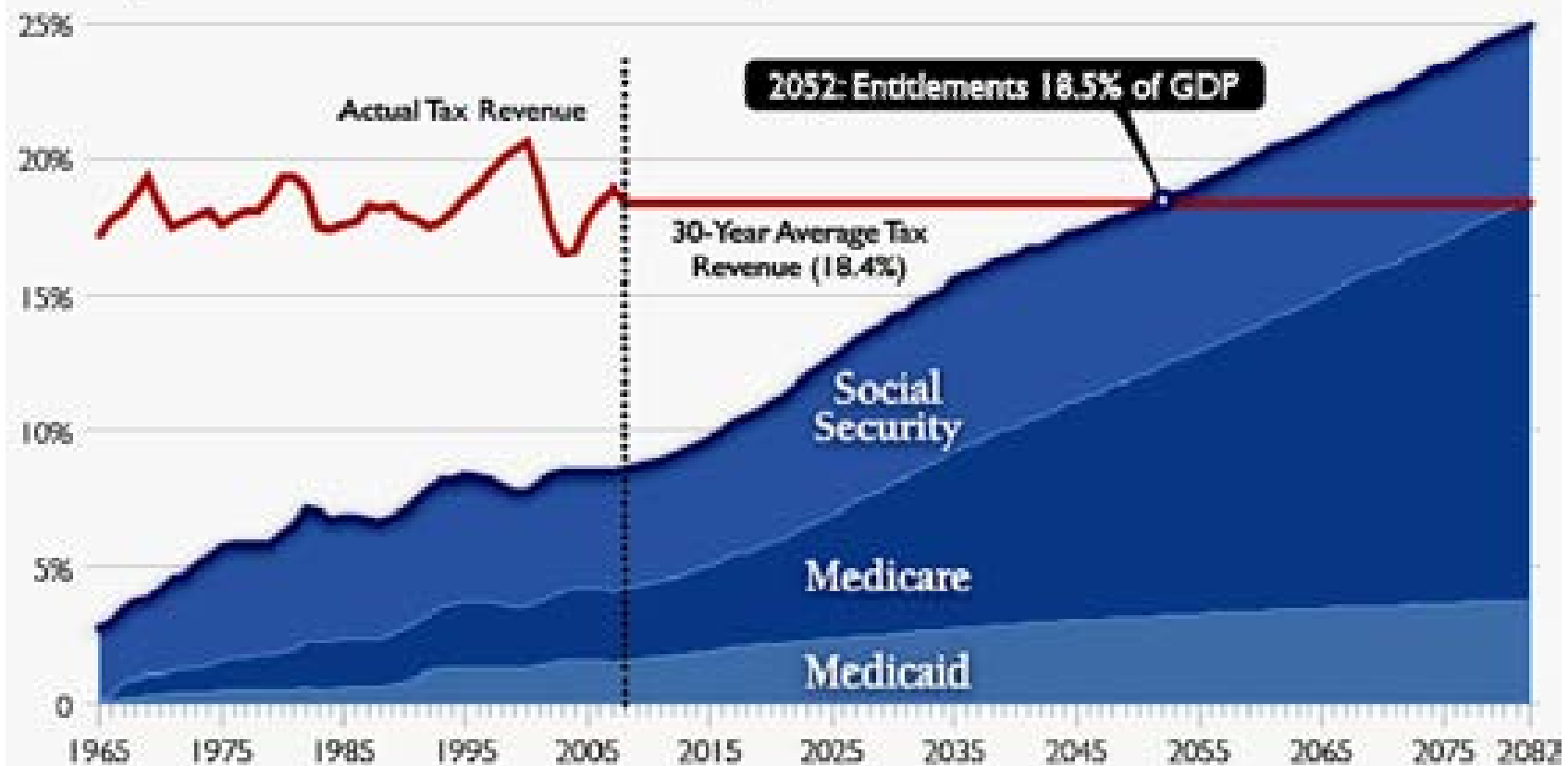


Source: Social Security Administration

Три главных вида обязательных расходов и налоговые поступления в % к ВВП

Spending on the three major entitlements, Medicare, Medicaid, and Social Security, will more than double in the next 40 years. Without major reforms, entitlement spending will consume all federal tax revenues by 2052.

Three Major Entitlements and Tax Revenues as a Percentage of GDP

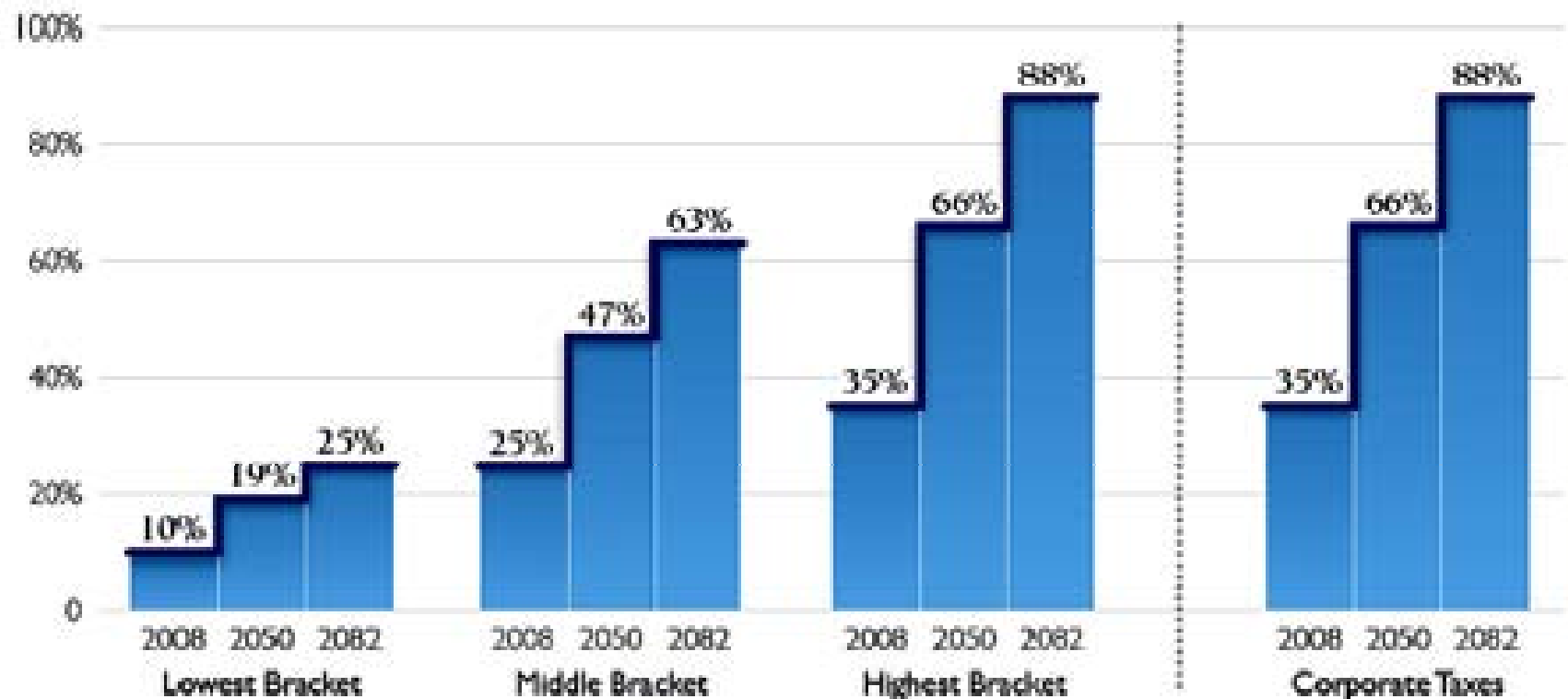


Source: Congressional Budget Office.

Увеличение налоговых ставок, необходимое для покрытия обязательных расходов

Under current law, the costs of Medicare, Medicaid, and Social Security will rise substantially. If this spending were funded solely through federal income tax increases, tax rates would more than double, even for the lowest tax bracket.

Increased Tax Rates Necessary to Pay for Entitlement Spending

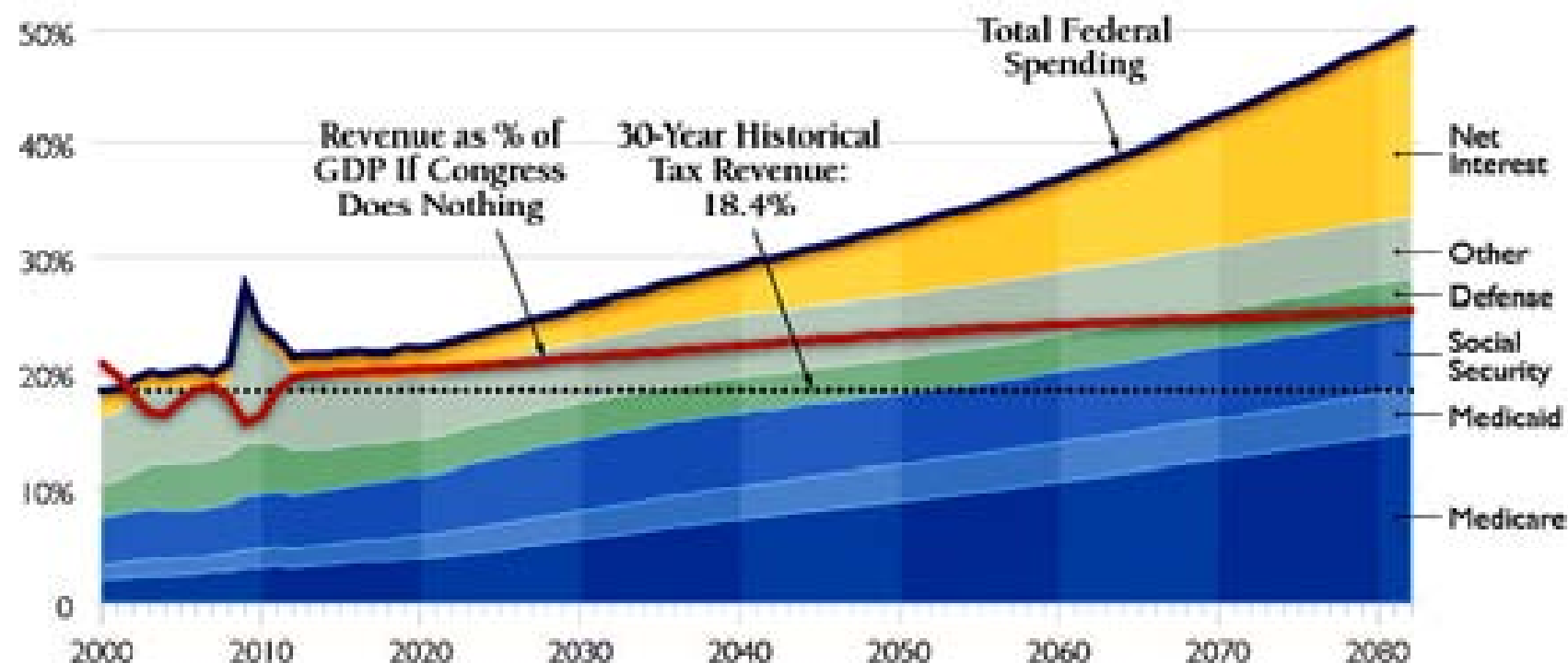


Source: Congressional Budget Office.

Федеральные расходы в % ВВП при продолжении базового сценария

If the 2001 and 2003 tax cuts expire and the AMT is not fixed, taxes will soon grow to unprecedented levels. Even this massive increase in federal revenue will not solve the spending imbalance driven by Medicare, Medicaid, and Social Security.

Federal Spending as a Percentage of GDP Under the Extended Baseline Scenario

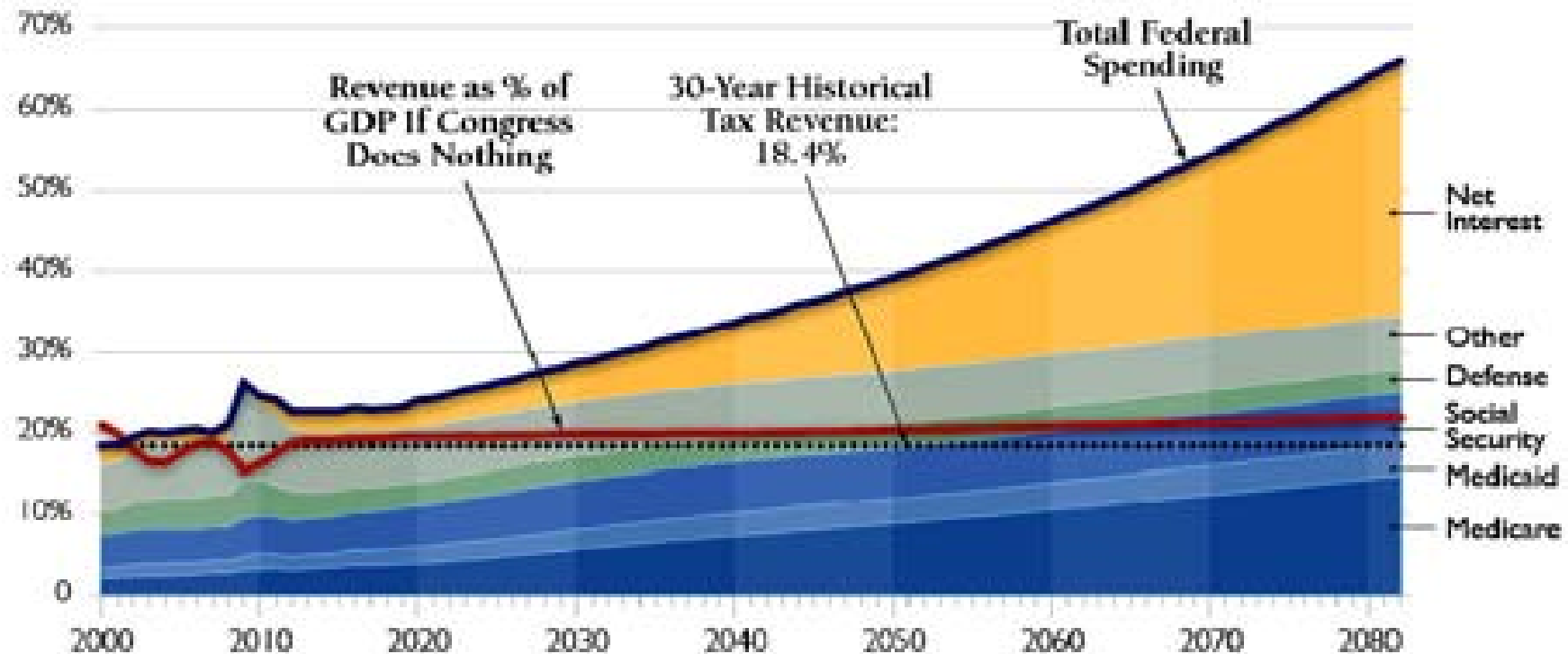


Source: Heritage Foundation calculations based on Congressional Budget Office data.

Бюджет Обамы игнорирует кризис обязательных расходов

The entitlements—Social Security, Medicare, and Medicaid—will impose costly burdens on future generations if they are not modernized. Unfortunately President Obama's budget fails to address spending on these programs and does nothing to address America's long-term deficit problem.

Federal Spending and Revenue as a Percentage of GDP Under President Obama's Budget

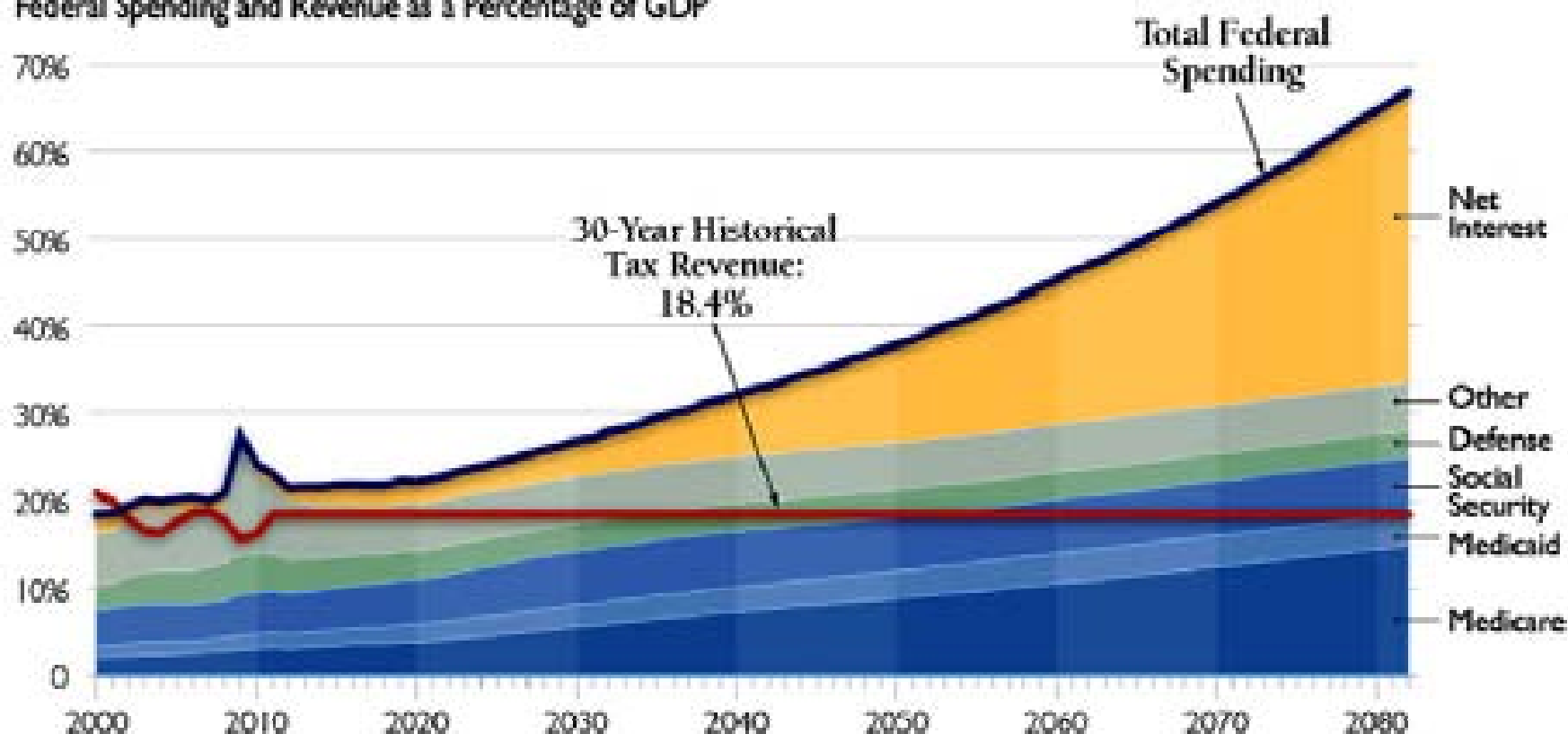


Source: Heritage Foundation calculations based on White House Office of Management and Budget and Congressional Budget Office data.

Суммарные расходы могут достичь 67% ВВП

Historically, tax revenues have hovered around 18.4 percent of GDP. If taxes are kept at these levels, spending from the three major entitlements, Social Security, Medicare, and Medicaid, will push spending levels to unsustainable heights, crowding out all other programs by 2052.

Federal Spending and Revenue as a Percentage of GDP



Source: Heritage Foundation calculations based on White House Office of Management and Budget and Congressional Budget Office data.

Рост налогов в расчете на 1 домохозяйство

American households are sending more of their income to Washington, even with the 2001 and 2003 tax cuts. For 2008, the average household paid \$21,616, well above the historical average of \$16,334.

Total Federal Tax Revenue per Household in Inflation-Adjusted Dollars

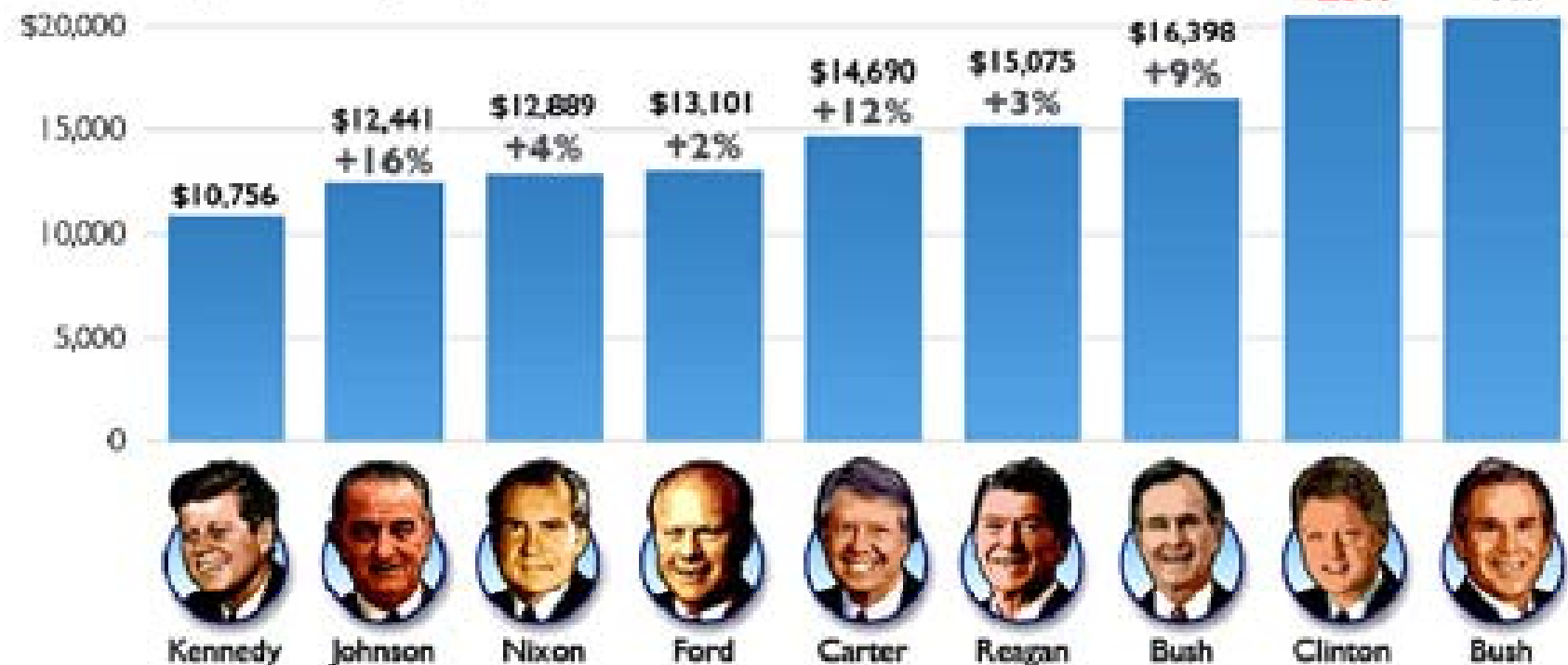


Source: White House Office of Management and Budget.

Наибольший прирост налогов в расчете на 1 домохозяйство имел место при администрации Клинтона

The average American household's tax burden has increased steadily since 1965. The largest increase occurred during the Clinton Administration, when taxes per household rose over 20 percent. Today's tax burden is near the highest in history, even with the 2001 and 2003 tax cuts.

Average Federal Revenue per Household, by Administration, in Inflation-Adjusted Dollars (2008)



Source: White House Office of Management and Budget and U.S. Census Bureau.

Уровень налогообложения грозит вырасти до высочайших в истории значений

Under current law, tax revenues are expected to leap to 25.5 percent of the economy by 2082. Under President Obama's plan, tax revenues would remain consistently above the historical average of 18.4 percent of GDP. Both scenarios envision tax revenues higher than under current policy projections which patch the AMT and extend many of the 2001 and 2003 tax cuts.

Federal Tax Revenues as a Percentage of GDP

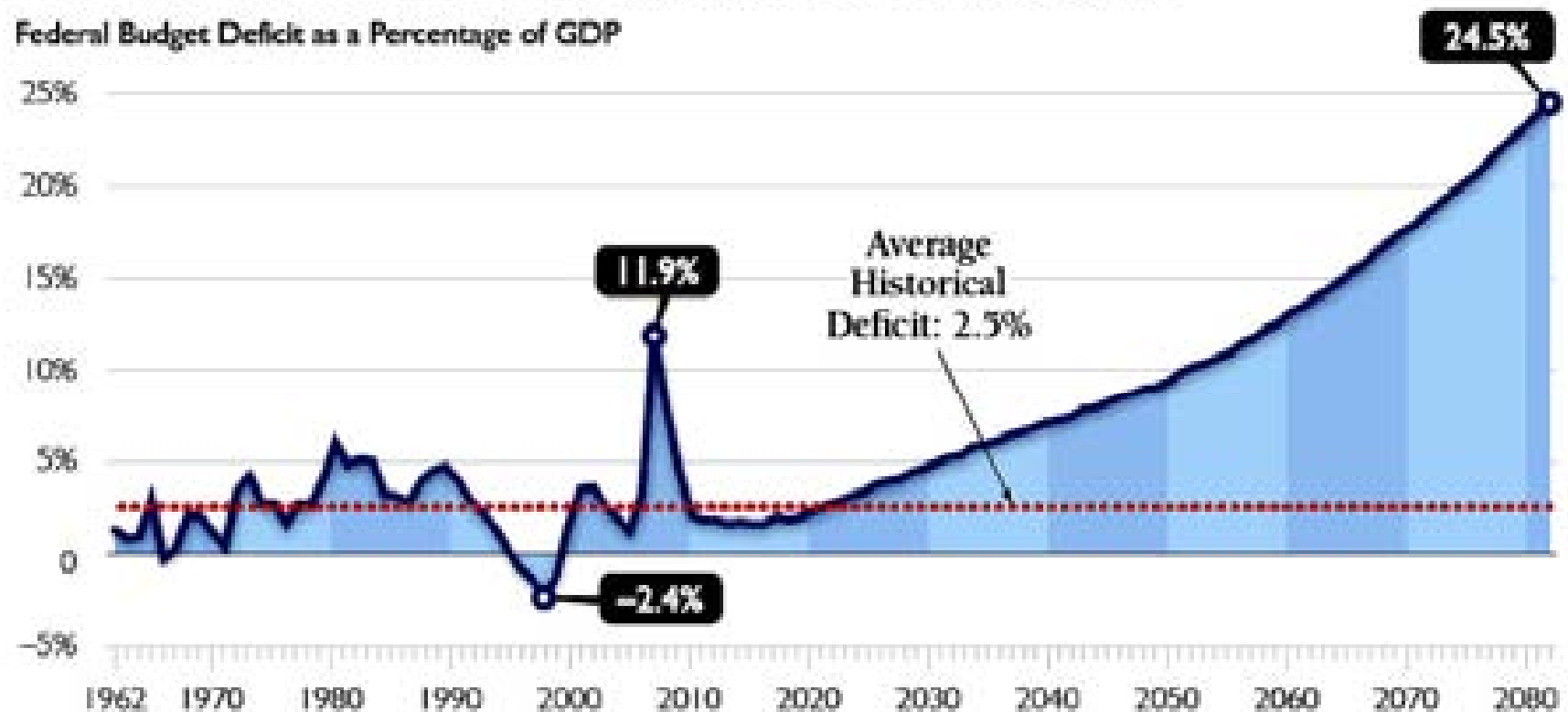


Source: Congressional Budget Office and White House Office of Management and Budget.

Дефицит федерального бюджета достигнет невиданного в истории уровня

Under current law, the budget deficit is projected to grow to 24.5 percent of GDP by 2082, even if the 2001 and 2003 tax cuts are allowed to expire and the AMT is not fixed. This will be driven by entitlement spending for Social Security, Medicare, and Medicaid, with deficits well above the 30-year historical average of 2.5 percent. Deficits of this size have never been seen in the U.S., and illustrate the need to reform these programs.

Federal Budget Deficit as a Percentage of GDP



Source: Heritage Foundation calculations based on Congressional Budget Office data.

Бюджет Обамы создаст беспрецедентный дефицит

Since the 1960s, deficits driven largely by increased levels of spending have been the norm, while surpluses were an exception. The 2009 Congressional Budget Office deficit projection under President Obama's plan is far above the 45-year historical average of 2.2 percent of GDP.

Average Federal Deficit as a Percentage of GDP by Administration



Source: Congressional Budget Office and White House Office of Management and Budget.

Бюджет Обамы создаст невиданный со времен II мировой войны долг

In 2008, publicly held debt as a percentage of the economy (GDP) was 40.8 percent, nearly five points below the historical average. Under President Obama's budget, this figure would more than double to 82.4 percent by 2019, and interest payments alone on this debt would be \$100 billion more than Obama projects to spend on the entire Department of Defense.

Debt Held by the Public as a Percentage of GDP

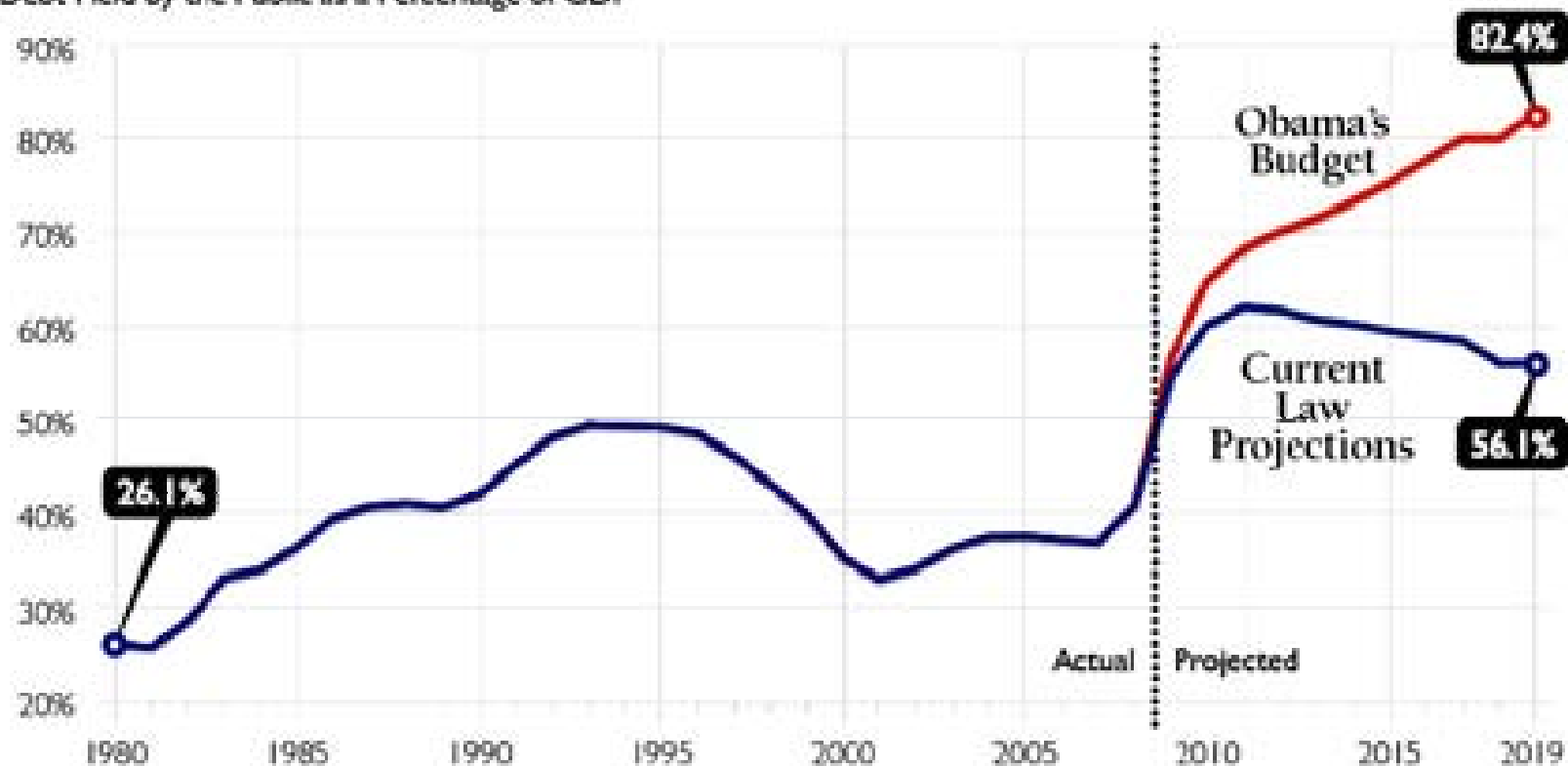


Source: White House Office of Management and Budget and Congressional Budget Office.

Бюджет Обамы увеличит долг на 26,3% ВВП по сравнению с базовым сценарием бюджетного управления Конгресса США

The non-partisan Congressional Budget Office projects that publicly held debt will reach 56.1 percent of GDP under current law. If President Obama's budget is implemented, CBO projects debt to reach 82.4 percent of GDP.

Debt Held by the Public as a Percentage of GDP

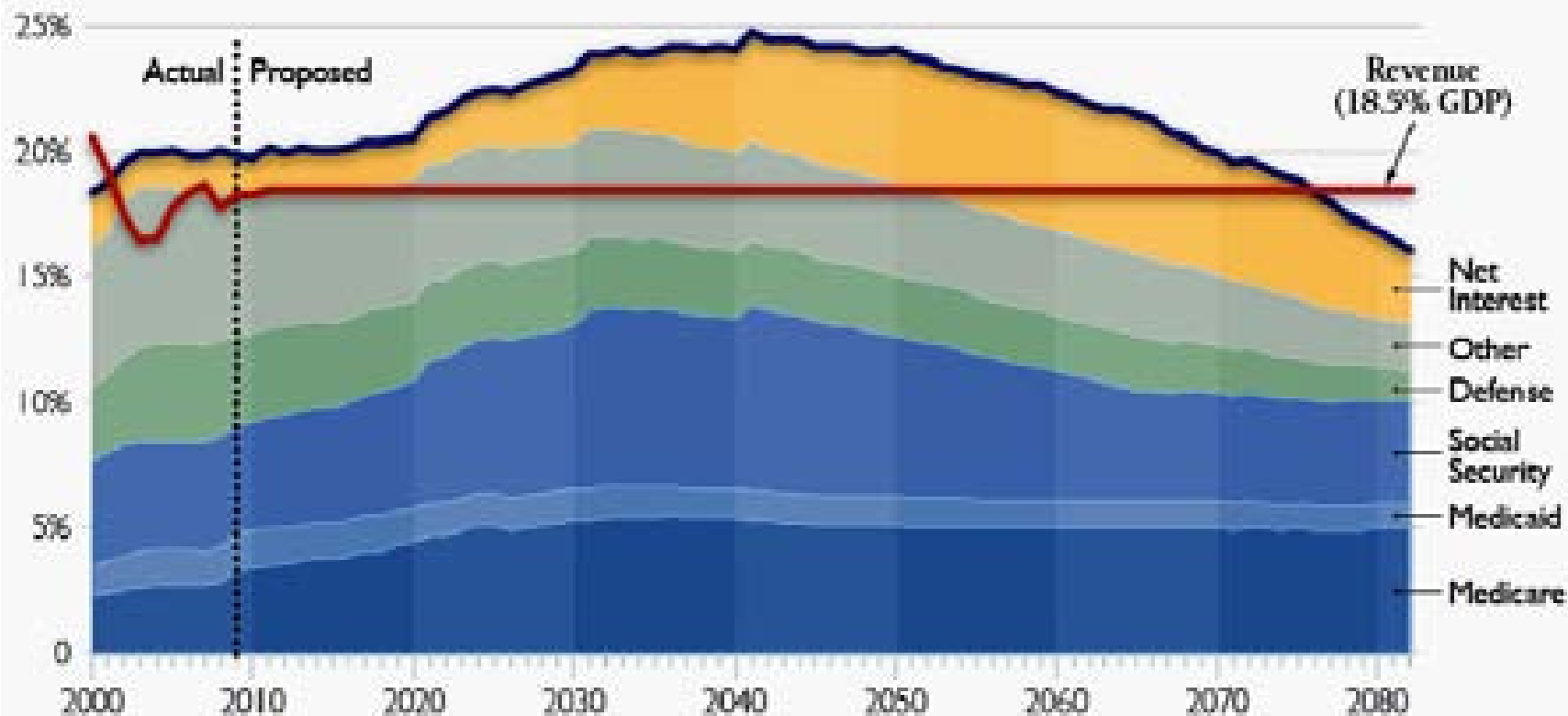


Source: Congressional Budget Office and White House Office of Management and Budget.

«Дорожная карта» для американского будущего

In May 2008, Congressman Paul Ryan (R-WI) introduced The Roadmap for America's Future, a comprehensive bill that would reform entitlements and hold taxes near their historical average of 18.4 percent of GDP. The Congressional Budget Office scored his proposal and found that it would eliminate long-term deficits without tax increases.

Federal Spending as a Percentage of GDP Under Rep. Paul Ryan's Proposal



Source: Congressional Budget Office.