

How Much Is \$818 Billion?

H.R. 1, the American Recovery and Reinvestment Act, includes a total of \$818 billion in deficit spending: \$358 billion of discretionary budget authority, \$248 billion of entitlement spending, and \$212 billion of revenue reductions. The purpose of this one-pager is to put this amount of spending in perspective.

In Comparison to State and Global Economies

- It is **larger** than 47 of our 50 state economies—all except CA, TX, and NY.
- It is **almost** the size of Mexico's economy (\$893 billion in 2007).
- It is actually **larger** than the gross domestic product of many of the world's countries. For example: it is **larger** than the economy of Turkey, more than **twice** the economy of Saudi Arabia, more than **three times** the economy of Iran, more than **four times** the economy of Colombia, more than **five times** the economy of Ukraine, and more than **ten times** the economy of Vietnam.
- More than **90%** of the world's economies are smaller than \$818 billion.

In Comparison to Federal Budget Data

- It is **larger** than total federal spending as recently as 1983.
- It is **81.3%** more than last year's federal deficit—prior to this year, the highest in U.S. history.
- It is **33.7%** larger than all spending on Social Security
- It is **33.4%** more than the defense budget.
- It is **24.6%** more than federal spending on Medicare and Medicaid combined.
- It is enough to fund the SCHIP program for **163 years** at FY 2008 funding levels.

In Comparison to Other Legislation

- It is **2,000.8%** more than the average annual savings from the Deficit Reduction Act of 2005.
- It is **1,241.0%** more than the \$61 billion stimulus Congressional Democrats proposed just four months ago.
- It is **669.9%** more than the average annual spending on the GWOT since 2001.
- It is **1,945.0%** more than the average annual spending provided by the 2003 Medicare drug bill.
- It is **311.4%** more than the amount of all federal spending during World War II.
- It is **1,291.1%** more than all federal spending during the New Deal.
- It is **277.0%** more than what the federal government spent on the Louisiana Purchase (adjusted for inflation).

In Comparison to the Family Budget:

- It is **\$7,052** per American family. To put it another way, this is approximately **twice** what the average family spends annually on health care (\$3,595, *source: Heritage Foundation*).
- It is enough money to provide **all** graduating high school seniors, for both the classes of 2009 and 2010, 4-year educations at private universities—and you'd still have more than \$150 billion leftover.
- It is **1,241.0%** more than would be needed to buy every team in the MLB, NBA, NFL, and NHL. (*Source: Data extrapolated from Forbes*)

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