



## Press Release

# AAF's Gordon Gray Contextualizes CBO's New Budget Analysis

ANDREW EVANS | MAY 25, 2018

AAF's Director of Fiscal Policy Gordon Gray breaks down the Congressional Budget Office's new analysis of President Trump's budget and puts it in historical context. An excerpt:

Past CBO re-estimates under presidents Trump and Obama told a similar story. Indeed, the magnitude of the fiscal consolidations proposed by President Obama's and President Trump's budgets are remarkably similar – but the relative share of deficit savings that come from revenue and spending changes are mirror opposites. President Trump proposed spending cuts, while President Obama proposed spending increases. President Trump has proposed tax cuts, while President Obama proposed tax increases. On net, according to CBO they both reduced baseline deficits, but these reductions are well short of that needed to return the fiscal outlook to a sustainable one.

[Click here](#) to read the analysis.