

**THE FEDERAL BUDGET: ISSUES FOR FY2014 AND  
BEYOND**

**Erick Thaler**

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**The Federal Budget: Overview and Issues for FY and Beyond - ymaloqizav.gq**

The Federal Budget: Issues for FY and Beyond. Mindy R. Levit. Analyst in Public Finance. May 9, Congressional Research Service. ymaloqizav.gq

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The federal budget is central to Congress's ability to exercise its "power of the purse." Each fiscal year Congress and the President undertake a.

## **FY U.S. Federal Budget and Spending**

The FY budget was disrupted by the debt ceiling crisis and Budget Control Act of It passed in December in reduced spending. On April 18, Standard & Poor's cut its rating outlook on the U.S. debt. . Yet this deficit helped push the U.S. debt beyond total annual economic output. Obama-FY ymalogizav.gq

## **The FY Budget Proposals | Mercatus Center**

The sequester cuts began in March of after being delayed two months by the fiscal cliff Specifically, the reductions to discretionary spending for FY and beyond, unlike in How Does the Sequester Impact Our Federal Debt?.

## **Publication - Center for Security Studies | ETH Zurich**

This paper analyzes President Obama's FY budget. The federal budget is central to Congress's ability to exercise its 'power of the purse'. The author of this .

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Discretionary spending increased in most years between FY and FY, largely due to increases in security spending and federal interventions designed to stimulate the economy, and peaked in FY at 9. In the long run, increases in federal debt are constrained by the amount of remaining "fiscal space," which is the amount of government borrowing that creditors are willing to finance. For these reasons, replacing even part of the sequester with permanent savings could have substantial beneficial effects on our long-term debt.

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A summary of the total deficit effects of the budget's

proposed changes is presented in Table 4. Description This report will provide an overview of federal budget issues, focusing on recent fiscal policy changes.

While less significant than the absence of an FY budget in creating a budget re  
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