Percent Change in Inflation-adjusted Total Debt Owned by the Public by Presidential Term, 1948-2012 (Obama three budget years only)

Debt “owned by the public” excludes that part of the debt owned by US government agencies; most economists consider it a better measure than “gross national debt.”

This shows change in 4-year terms starting with the year for which a president controls the budget, e.g., after budget year 2001 (that is, budget years 2002 and later) for President George W. Bush, after budget year 1993 (that is budget years 1994 and later) for President Clinton.

Source of current-dollar data: *Budget of the United States 2013, Historical Tables, Table 7.1*; updated from CBO February 2013