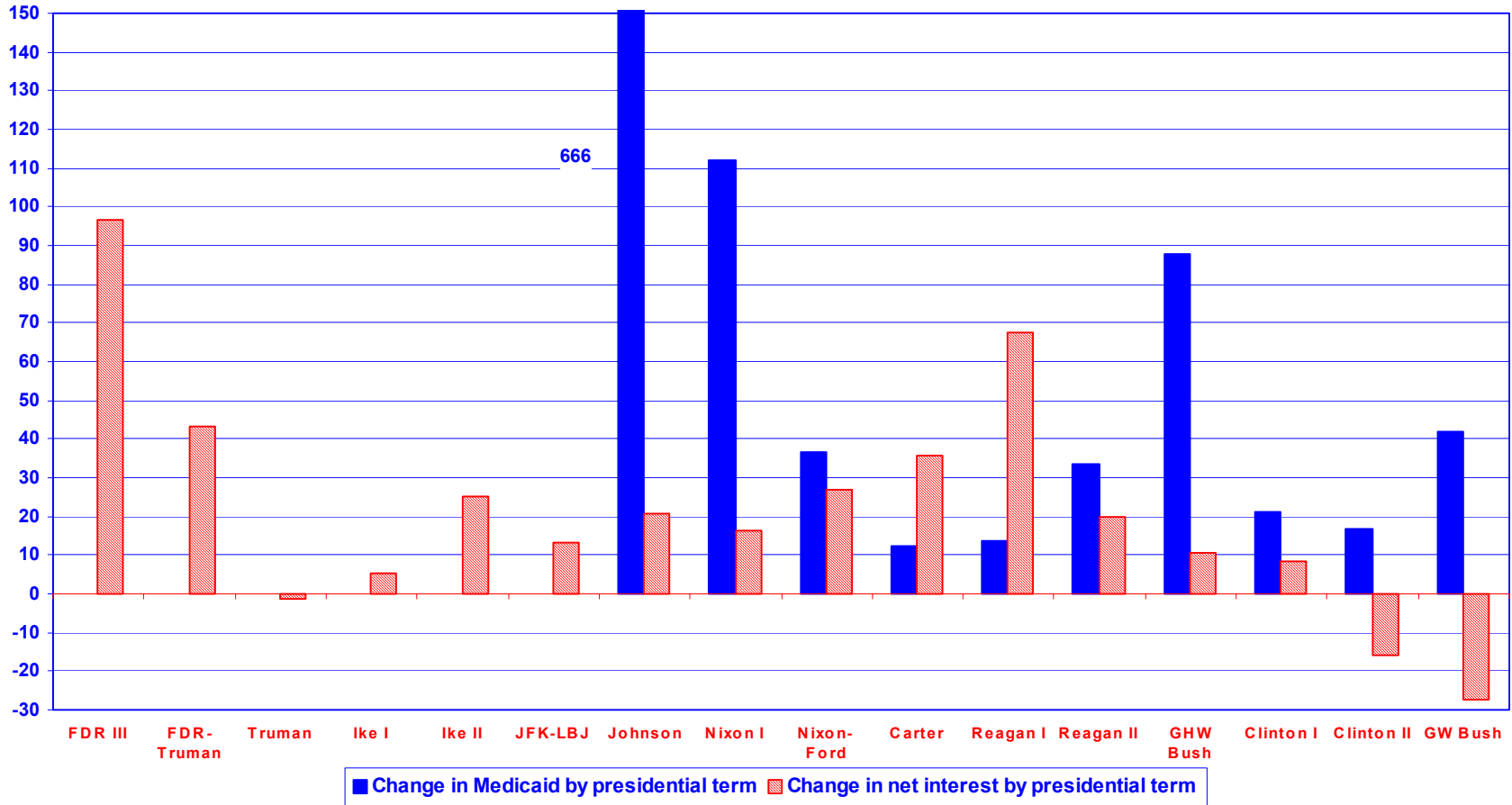


Change in Inflation-adjusted Net Interest and Medicaid Outlays by Presidential Term, 1940 to estimated 2004, in Percent



Source of current-dollar data: *Budget 2004 Historical Tables*, Tables 3.1 and 11.3; because early-2003 deficit estimates appear optimistic, almost certainly interest outlays for 2003 and later will be higher than shown.