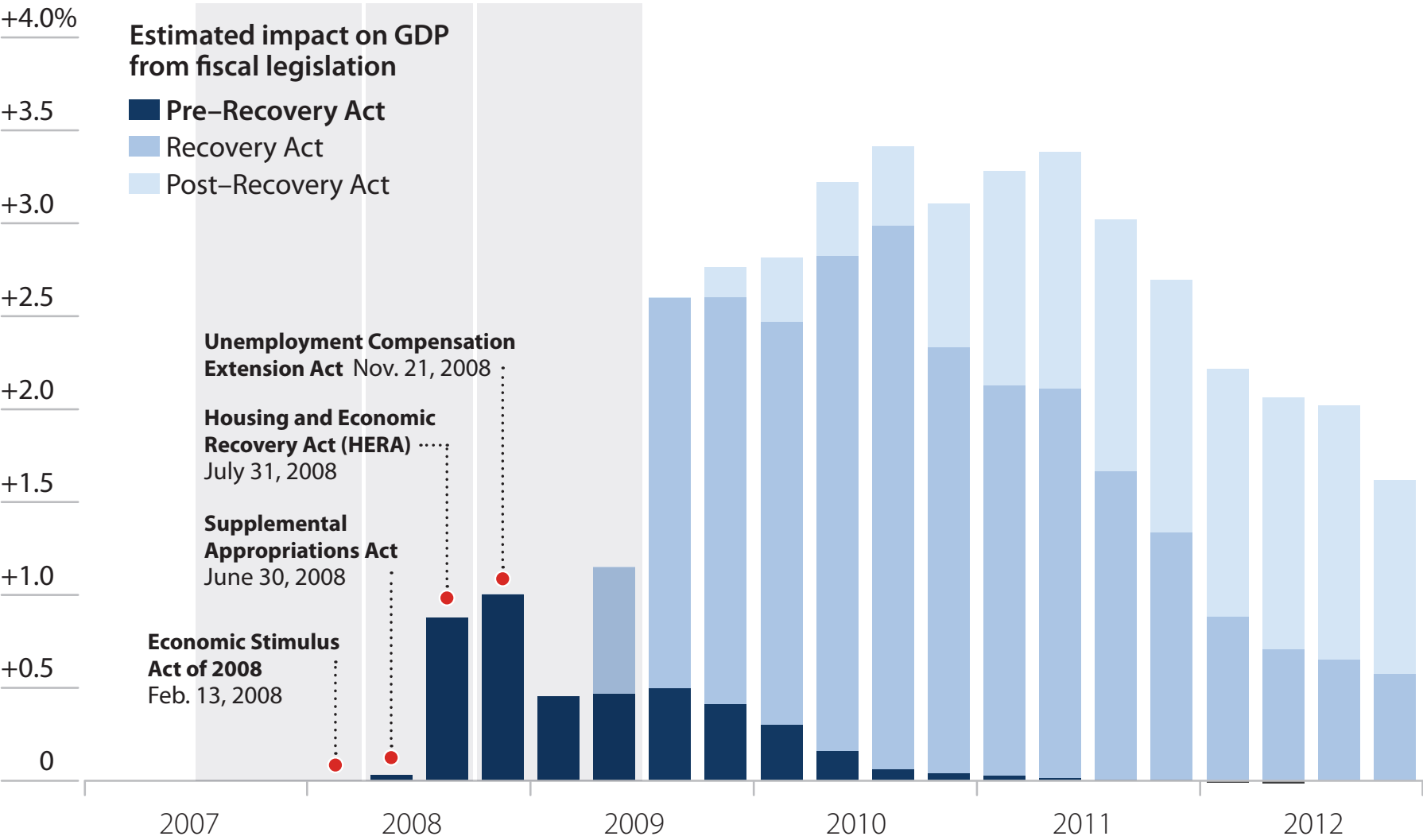


Estimated Impact of Fiscal Stimulus Measures on GDP, and Selected Pre-Recovery Act Events



Notes: (1) The Recovery Act is the American Recovery and Reinvestment Act of 2009. (2) Based on Figure 16.3, Jason Furman, "The Fiscal Response to the Great Recession: Steps Taken, Paths Rejected, and Lessons for Time," in Ben S. Bernanke, Timothy F. Geithner, and Henry M. Paulson, Jr., with J. Nellie Liang, eds., *First Responders: Inside the U.S. Strategy for Fighting the 2007–2009 Global Financial Crisis* (New Haven: Yale University Press, 2020).

Sources: Council of Economic Advisers; Congressional Budget Office; Bureau of Economic Analysis; calculations by Jason Furman

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