

Budget and Deficit

Year	Pres.	House	Senate	Democrats	Republicans	GDP growth	Deficit growth
1900	R	R	R				
1901	R	R	R				
1902	R	R	R				
1903	R	R	R				
1904	R	R	R	Large reductions can easily be made in the annual expenditures of the Government without impairing the efficiency of any branch of the public service, and we shall insist upon the strictest economy and frugality compatible with vigorous and efficient civil, military and naval administration as a right of the people, too clear to be denied or withheld.	For deficient revenues, supplemented by improvident issues of bonds, we gave the country an income which produced a large surplus and which enabled us only four years after the Spanish War had closed to remove over one hundred millions of annual war taxes, reduce the public debt, and lower the interest charges of the Government.		
1905	R	R	R				
1906	R	R	R				
1907	R	R	R				
1908	R	R	R	We denounce the heedless waste of the people's money which has resulted in this appalling increase as a shameful violation of all prudent considerations of government and as no less than a crime against the millions of working men and women, from whose earnings the great proportion of these colossal sums must be extorted through excessive tariff exactions and other indirect methods.			
1909	R	R	R				
1910	R	R	R				
1911	R	D	R				
1912	R	D	R	We denounce the profligate waste of the money wrung from the people by oppressive taxation through the lavish appropriations of recent Republican Congresses, which have kept taxes high and reduced the purchasing power of the people's toil. We demand a return to that simplicity and economy which befits a Democratic government and a reduction in the number of useless offices, the salaries of which drain the substance of the people.			
1913	D	D	D				
1914	D	D	D				
1915	D	D	D				

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1916	D	D	We demand careful economy in all expenditures for the support of the government, and to that end favor a return by the House of Representatives to its former practice of initiating and preparing all appropriation bills through a single committee chosen from its membership, in order that responsibility may be central, expenditures standardized and made uniform, and waste and duplication in the public service as much as possible avoided.	The increasing cost of the national government and the need for the greatest economy of its resources in order to meet the growing demands of the people for government service call for the severest condemnation of the wasteful appropriations of this democratic administration		
1917	D	D				
1918	D	D				
1919	D	R				
1920	D	R	The budget, as such, should not be increased by the Congress except by a two-thirds vote, each House, however, being free to exercise its constitutional privilege of making appropriations through independent bills.	We pledge ourselves to a carefully planned readjustment on a peace time basis and to a policy of rigid economy, to the better co-ordination of departmental activities, to the elimination of unnecessary officials and employÃ©s, and to the raising of the standard of individual efficiency.		
1921	R	R				
1922	R	R				
1923	R	R				
1924	R	R		A policy of strict economy enforced by the republican administration since 1921 has made possible a reduction in taxation and has enabled the government to reduce the public debt by \$2,500,000,000. This policy vigorously enforced has resulted in a progressive reduction of public expenditures until they are now two billions dollars per annum less than in 1921.		
1925	R	R				
1926	R	R				
1927	R	R				
1928	R	R		The Republican Party will continue to reduce our National debt as rapidly as possible and in accordance with the provision of existing laws and the present program.		
1929	R	R				
1930	R	R			-8.50%	-0.80%
1931	R	R			-6.40%	0.60%
1932	R	R	We favor maintenance of the national credit by a federal budget annually balanced on the basis of accurate executive estimates within revenues, raised by a system of taxation levied on the principle of ability to pay.	We urge prompt and drastic reduction of public expenditure and resistance to every appropriation not demonstrably necessary to the performance of government, national or local.	-12.90%	4.50%
1933	D	D			-1.20%	4.50%

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1934	D	D			10.80%	5.40%
1935	D	D			8.90%	3.80%
1936	D	D		Stop the folly of uncontrolled spending. Balance the budget—not by increasing taxes but by cutting expenditures, drastically and immediately.	12.90%	5.10%
1937	D	D			5.10%	2.40%
1938	D	D			-3.30%	0.10%
1939	D	D			8.00%	3%
1940	D	D		We solemnly pledge that public expenditures, other than those required for full national defense and relief, shall be cut to levels necessary for the essential services of government.	8.80%	2.80%
1941	D	D			17.70%	3.80%
1942	D	D			18.90%	12.30%
1943	D	D			17.00%	26.90%
1944	D	D		We reject the theory of restoring prosperity through government spending and deficit financing. . . We shall eliminate from the budget all wasteful and unnecessary expenditures and exercise the most rigid economy.	8.00%	21.20%
1945	D	D			-1.00%	20%
1946	D	D			-11.60%	7%
1947	R	R			-1.10%	-1.60%
1948	R	R	We pledge the continued maintenance of those sound fiscal policies which under Democratic leadership have brought about a balanced budget and reduction of the public debt by \$28 billion since the close of the war.	We pledge an attack upon the basic causes of inflation, including the following measures: . . . reduction of the public debt.	4.10%	-4.30%
1949	D	D			-0.60%	-0.20%
1950	D	D			8.70%	1%
1951	D	D			8.00%	-1.80%
1952	D	D	We believe in keeping government expenditures to the lowest practicable level. The great bulk of our national budget consists of obligations incurred for defense purposes. We pledge ourselves to a vigilant review of our expenditures in order to reduce them as much as possible.	Our goal is a balanced budget, a reduced national debt, an economical administration and a cut in taxes.	4.10%	0.40%
1953	R	R			4.70%	1.70%
1954	R	R			-0.60%	0.30%
1955	R	D			7.10%	0.70%

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1956 R	D	D	Political considerations of budget balancing and tax reduction now come before the wants of our national security and the needs of our Allies.	We have balanced the budget. We believe and will continue to prove that thrift, prudence and a sensible respect for living within income applies as surely to the management of our Government's budget as it does to the family budget.	2.10%	-0.90%
1957 R	D	D			2.10%	-0.70%
1958 R	D	D			-0.70%	0.60%
1959 R	D	D			6.90%	2.50%
1960 R	D	D	We believe, moreover, that except in periods of recession or national emergency, these needs can be met with a balanced budget, with no increase in present tax rates, and with some surplus for the gradual reduction of our national debt.	Except in times of war or economic adversity, expenditures should be covered by revenues. . . We must work persistently to reduce, not to increase, the national debt, which imposes a heavy economic burden on every citizen.	2.60%	-0.10%
1961 D	D	D			2.60%	0.60%
1962 D	D	D			6.10%	1.20%
1963 D	D	D			4.40%	0.70%
1964 D	D	D	Every penny of Federal spending must be accounted for in terms of the strictest economy, efficiency and integrity. We pledge to continue a frugal government, getting a dollar's value for a dollar spent, and a government worthy of the citizen's confidence. . . Our goal is a balanced budget in a balanced economy.	It has, despite pledges of economy, burdened this nation with four unbalanced budgets in a row, creating deficits totaling \$26 billion, with still more debt to come, reflecting a rate of sustained deficit spending unmatched in peacetime.	5.80%	0.90%
1965 D	D	D			6.50%	0.20%
1966 D	D	D			6.60%	0.50%
1967 D	D	D			2.70%	1%
1968 D	D	D	Our goal is a balanced budget in a balanced economy. We favor distinguishing current operating expenditures from long term capital outlays and repayable loans, which should be amortized consistent with sound accounting principles. All government expenditures should be subject to firm tests of efficiency and essentiality.	We will also improve the management of the national debt, reduce its heavy interest burden, and seek amendment of the law to make reasonable price stability an explicit objective of government policy.	4.90%	2.70%
1969 R	D	D			3.10%	-0.30%
1970 R	D	D			0.20%	0.30%
1971 R	D	D			3.30%	2%
1972 R	D	D		We will fight for responsible Federal budgets to help assure steady expansion of the economy without inflation.	5.30%	1.80%
1973 R	D	D			5.60%	1%
1974 R	D	D			-0.50%	0.40%
1975 R	D	D			-0.20%	3.20%

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1976 R	D	D	In fiscal 1976, \$76 billion was lost to the federal government through increased recession-related expenditures and lost revenues. In addition, state and local governments lost \$27 billion in revenues. A return to full employment will eliminate such deficits. With prudent management of existing programs, full employment revenues will permit the financing of national Democratic initiatives.	Without such spending restraint, we cannot responsibly cut back taxes. We reaffirm our determination that any net reduction of revenues must be offset by reduced government spending.	5.40%	3.90%
1977 D	D	D			4.60%	2.60%
1978 D	D	D			5.50%	2.50%
1979 D	D	D			3.20%	1.50%
1980 D	D	D	Spending restraint must be sensitive to those who look to the federal government for aid and assistance, especially to our nation's workers in times of high unemployment. At the same time, as long as inflationary pressures remain strong, fiscal prudence is essential to avoid destroying the progress made to date in reducing the inflation rate. . . Fiscal policy must remain a flexible economic tool. We oppose a Constitutional amendment requiring a balanced budget.	Balance the budget without tax increases at these lower levels of taxation and spending. . . if necessary, the Republican Party will seek to adopt a Constitutional amendment to limit federal spending and balance the budget, except in time of national emergency as determined by a two-thirds vote of Congress.	-0.30%	2.60%
1981 R	D	R			2.50%	2.50%
1982 R	D	R			-1.80%	3.80%
1983 R	D	R			4.60%	5.70%
1984 R	D	R	We oppose the artificial and rigid Constitutional restraint of a balanced budget amendment. Further we oppose efforts to call a federal Constitutional convention for this purpose. . . The Democratic Party is pledged to reducing these intolerable deficits. We will reassess defense expenditures: create a tax system that is both adequate and fair: control skyrocketing health costs without sacrificing quality of care: and eliminate other unnecessary expenditures. Through efficiency and toughness, we will restore sanity to our fiscal house.	The Republican Party believes the federal budget must be balanced. We are committed to eliminating deficits and the excessive spending that causes them. . . We will work for the constitutional amendment requiring a balanced federal budget passed by the Republican Senate but blocked by the Democrat-controlled House and denounced by the Democrat Platform. If Congress fails to act on this issue, a constitutional convention should be convened to address only this issue in order to bring deficit spending under control. . . The President is denied proper control over the federal budget. To remedy this, we support enhanced authority to prevent wasteful spending, including a line-item veto.	7.20%	4.60%
1985 R	D	R			4.20%	4.90%
1986 R	D	R			3.50%	4.80%
1987 R	D	D			3.50%	3.10%

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1988 R	D	D	<p>WE BELIEVE that the time has come for America to take charge once again of its economic future, to reverse seven years of "voodoo economics," "trickle down" policies, fiscal irresponsibility, and economic violence against poor and working people that have converted this proud country into the world's largest debtor nation, mortgaged our children's future by tripling our national debt</p>	<p>But the relentless spending of congressional Democrats can undo our best efforts. No president can cause deficits; Congress votes to spend money. The American people must prevent big-spending congressional Democrats from bringing back big budget deficits; we must return both the Senate and the House of Representatives to Republican control for the first time in 36 years. . . We call for a balanced budget amendment to the Constitution. If congressional Democrats continue to block it, we urge the States to renew their calls for a constitutional convention limited to consideration of such an amendment. . . We will use all constitutional authority to control congressional spending. This will include consideration of the inherent line-item veto power of the president.</p>	4.20%	3%
1989 R	D	D			3.70%	2.70%
1990 R	D	D			1.90%	3.70%
1991 R	D	D			-0.10%	4.40%
1992 R	D	D	<p>Addressing the deficit requires fair and shared sacrifice of all Americans for the common good. In 12 Republican years a national debt that took 200 years to accumulate has been quadrupled. . . We must also tackle spending, by putting everything on the table; eliminate nonproductive programs; achieve defense savings; reform entitlement programs to control soaring health care costs; cut federal administrative costs by 3 percent annually for four years; limit increases in the "present budget" to the rate of growth in the average American's paycheck; apply a strict "pay as you go" rule to new non-investment spending; and make the rich pay their fair share in taxes.</p>	<p>The congressional Democrat Leadership killed the Taxpayer Protection Amendment for a balanced budget in the Democrat-controlled House of Representatives. It was supported by 98 percent of the Republican Members; 57 percent of the Democrat Members voted no. Then they rigged parliamentary procedures to forbid a vote on that Amendment in the Democrat-controlled Senate. . . The only solution is for the voters to end divided government so that a Republican Congress can enact the Balanced Budget Amendment, requiring a super-majority for any future tax increases. And since the Democrat-controlled Congress has consistently voted down a line-item veto amendment for the President to control specific wasteful pork barrel spending, a Republican Congress will adopt a line-item veto for the Presidency, restore Presidential power to rescind spending and to lower specific appropriations.</p>	3.50%	4.50%
1993 D	D	D			2.80%	3.70%
1994 D	D	D			4.00%	2.80%
1995 D	R	R			2.70%	2.10%

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1996 D	R	R	Now the Democratic Party is determined to finish the job and balance the budget. President Clinton has put forward a plan to balance the budget by 2002 while living up to our commitments to our elderly and our children and maintaining strong economic growth. The Republican Congress' own economists admit the President's plan will balance the budget by 2002.	Raising tax rates is the wrong way to balance the budget. It enables the Clinton tax addicts to wastefully spend the public's money. Republicans support a Balanced Budget Amendment to the Constitution, phased in over a short period and with appropriate safeguards for national emergencies.	3.80%	1.30%
1997 D	R	R			4.40%	0.30%
1998 D	R	R			4.50%	-0.80%
1999 D	R	R			4.80%	-1.30%
2000 R	R	R	We must not go back. That's why Democrats now vow to balance the budget every year, barring a national emergency. . . Today's Democrats believe we should pay down the debt every year until we can give our children the independence, self-sufficiency, and prosperity that will come from an America that is debt-free. In 12 years of rule, Republicans quadrupled the national debt. In the next 12 years, Democrats vow to wipe out the publicly-held national debt.	That wasn't magic. It took honesty and guts from a Congress that manages the nation's purse strings. Over a five year period, as surpluses continue to grow, we will return half a trillion dollars to the taxpayers who really own it, without touching the Social Security surplus. That's what we mean by our Lock-Box: The Social Security surplus is off-limits, off budget, and will not be touched. We will not stop there, for we are also determined to protect Medicare and to pay down the national debt. Reducing that debt is both a sound policy goal and a moral imperative. Our families and most states are required to balance their budgets; it is reasonable to assume the federal government should do the same. Therefore, we reaffirm our support for a constitutional amendment to require a balanced budget. . . Create a constitutionally sound line item veto for the president, and direct the savings from items vetoed to paying down the national debt.	4.10%	-2.30%
2001 R	R	D			1.00%	-1.20%
2002 R	R	D			1.70%	1.40%
2003 R	R	R			2.80%	3.30%

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2004 R	R	R	<p>We must restore responsibility to our budget, or we will strangle opportunity for the next generation of middle class Americans. Over the last three years, record surpluses have turned into record deficits. Not once has this Administration tried to balance new spending with new savings or pay for new initiatives – including its enormous tax breaks for the wealthy. Today, we face unsustainable foreign borrowing and rising interest rates. . . We will roll back the Bush tax cuts for those making more than \$200,000. We will restore commonsense budget rules that this Administration has abandoned, like "Pay-As-You-Go" rules that require the government to pay for new initiatives. We will commit to living within tough budget caps—real and enforceable limits on what the government can spend. We will enact a Constitutional version of the line-item veto to make it easier to root out pork-barrel spending.</p>	<p>The challenges America has faced over the last four years have created an unwelcome but manageable budget deficit. These deficits are due to a number of factors: the stock market downturn that began in 2000 and the subsequent recession that President Bush inherited when he took office; the terrorist attacks on America and the necessary spending for homeland security and the War on Terror those attacks precipitated; and the crisis in confidence produced by corporate scandals that were years in the making. . . It is important to view the size of the deficit in relation to the size of the nation's economy. By that measure, today's deficit, although unwelcome, is well within historical ranges. . . To ensure that the federal government respects the burdens on taxpayers and spends only as much as is necessary to accomplish our common goals, we support extending the pay-as-you-go requirement for mandatory spending only. . . we endorse the creation of a line-item veto, which the President could use consistent with the Constitution to reject new appropriations, new mandatory spending, or limited grants of tax benefits (to 100 or fewer beneficiaries) whenever he determines the spending or tax benefits are not essential priorities.</p>	3.90%	3.40%
2005 R	R	R			3.50%	2.40%
2006 R	R	R			2.80%	1.80%
2007 R	D	D			2.00%	1.10%

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2008 R	D	D	<p>We will maintain fiscal responsibility, so that we do not mortgage our children's future on a mountain of debt. We can do this at the same time that we invest in our future. We will restore fairness and responsibility to our tax code. . . Just as America cannot afford to continue to run up huge deficits, so too can we not afford to short-change investments. The key is to make the tough choices, in particular enforcing pay-as-you-go budgeting rules. We will honor these rules by our plan to end the Iraq war responsibly, eliminate waste in existing government programs, generate revenue by charging polluters for the greenhouse gases they are releasing, and put an end to the reckless, special interest driven corporate loopholes and tax cuts for the wealthy that have been the centerpiece of the Bush Administration's economic policy. We will not raise taxes on people making less than \$250,000, and we will eliminate federal income taxes for seniors making less than \$50,000.</p>	<p>We favor adoption of the Balanced Budget Amendment to require a balanced federal budget except in time of war. . . Earmarking must stop. To eliminate wasteful projects and pay-offs to special interests, we will impose an immediate moratorium on the earmarking system and reform the appropriations process through full transparency. . . We call for a constitutionally sound presidential line-item veto. . . Because the problem is too much spending, not too few taxes, we support a supermajority requirement in both the House and Senate to guard against tax hikes.</p>	0.10%	3.10%
2009 D	D	D			-2.60%	9.80%
2010 D	D	D			2.70%	8.60%
2011 D	R	D			1.50%	8.30%
2012 D	R	D	<p>We reinstated the tough pay-as-you-go budget rules of the 1990s so that all permanent new spending and tax cuts must now be offset by savings or revenue increases. . . In order to reduce the deficit while still making the investments we need in education, research, infrastructure, and clean energy, the President has asked for the wealthiest taxpayers to pay their fair share. We have to cut what we don't need in order to make room for the things we do need to grow our economy. We support allowing the Bush tax cuts for the wealthiest to expire and closing loopholes and deductions for the largest corporations and the highest-earning taxpayers. . . The Republican Party has a different vision—instead of asking everyone to do their fair share and making investments we need for an economy built to last, they would slash taxes for corporations and the wealthiest Americans, let Wall Street once again write its own rules, and balance the budget on the backs of the middle class.</p>	<p>Unless we take dramatic action now, young Americans and their children will inherit an unprecedented legacy of enormous and unsustainable debt, with the interest alone consuming an ever-increasing portion of the country's wealth. . . Backed by a Republican Senate and House, our next President will propose immediate reductions in federal spending, as a down payment on the much larger task of long-range fiscal control. . . We call for a Constitutional amendment requiring a super-majority for any tax increase, with exceptions for only war and national emergencies, and imposing a cap limiting spending to the historical average percentage of GDP so that future Congresses cannot balance the budget by raising taxes.</p>	2.30%	6.70%
2013 D	R	D			1.80%	4.10%
2014 D	R	D			2.30%	2.80%
2015 D	R	R			2.70%	2.40%

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2016 D	R	R	<p>We believe that by making those at the top and the largest corporations pay their fair share we can pay for ambitious progressive investments that create good-paying jobs and offer security to working families without adding to the debt. This stands in contrast to Donald Trump, whose plans could add more than \$30 trillion to the debt and who casually suggests defaulting on America's debt, ending more than 200 years in which the full faith and credit of the United States has been sacrosanct. . . We will also ensure that new spending and tax cuts are offset so that they do not add to the nation's debt over time. We will tackle waste, fraud, and abuse to make sure government dollars are spent wisely and efficiently.</p>	<p>The huge increase in the national debt demanded by and incurred during the current Administration has placed a significant burden on future generations. We must impose firm caps on future debt, accelerate the repayment of the trillions we now owe in order to reaffirm our principles of responsible and limited government, and remove the burdens we are placing on future generations. . . The Republican path to fiscal sanity and economic expansion begins with a constitutional requirement for a federal balanced budget. We will fight for Congress to adopt, and for the states to ratify, a Balanced Budget Amendment which imposes a cap limiting spending to the appropriate historical average percentage of our nation's gross domestic product while requiring a super-majority for any tax increase, with exceptions only for war or legitimate emergencies. Only a constitutional safeguard such as this can prevent deficits from mounting to government default.</p>	1.70%	3.10%	
2017 R	R	R			2.30%	3.40%	
2018 R	R	R			2.90%	3.80%	
2019 R	D	R			2.30%	4.60%	
2020 R	D	R			-3.40%	17.90%	
* For annual GDP see www.https://www.statista.com/statistics/996758/rea-gdp-growth-united-states-1930-2019/							
* For deficit growth see www.https://www.thebalance.com/us-deficit-by-year-3306306#why-the-deficit-matters							