

TABLE 12. CHANGE IN THE STRUCTURAL DEFICIT
(Fiscal years, in billions of dollars)

| | Estimate | |
|-----------------------------|----------|-------|
| | 1993 | 1994 |
| Baseline deficit | 319.2 | 301.3 |
| Cyclical component | 66.8 | 51.6 |
| Deposit insurance | 6.9 | 7.9 |
| Baseline structural deficit | 245.5 | 241.8 |
| Effect of policy proposals | 12.7 | -38.9 |
| Proposed structural deficit | 258.2 | 202.9 |

Sheet1

| 1995 | 1996 | 1997 | 1998 |
|-------|-------|--------|--------|
| 295.9 | 297 | 346.3 | 389.7 |
| 36.3 | 24 | 16.8 | 16.1 |
| -4 | -12.5 | -11.3 | -7.3 |
| 263.6 | 285.5 | 340.8 | 380.9 |
| -54.2 | -91.7 | -139.8 | -148.3 |
| 209.4 | 193.8 | 201 | 232.6 |