Figure showing PV(Surplus)/GDP and Debt/GDP over time (1640–1790). The vertical axis is labeled "PV(Surplus)/GDP" ranging from -1 to 3, and the horizontal axis is labeled "Year."

Legend:
- PV(Surplus)/GDP, rp^Y=3% (red solid line)
- Debt/GDP (Book Value) (green dashed line)
- Debt/GDP (Estimated Market Value) (blue solid line)
- PV(Surplus)/GDP at z=0 (black solid line)