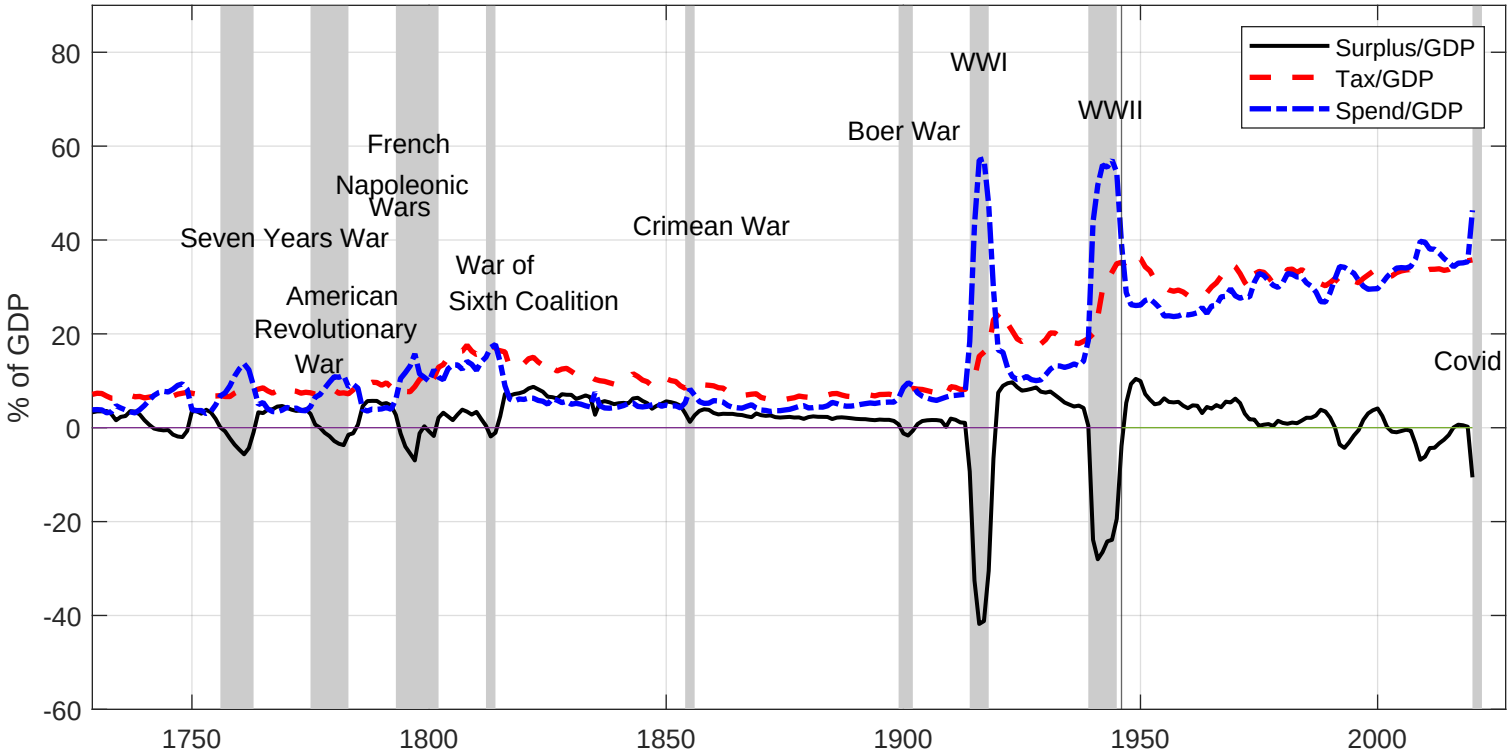
Surplus/GDP
Tax/GDP
Spend/GDP
% of GDP
80
60
40
20
0
-20
-40
-60
1750
1800
1850
1900
1950
2000
Seven Years War
American Revolutionary War
French Napoleonic Wars
War of Sixth Coalition
Crimean War
Boer War
WWI
WWII
Covid