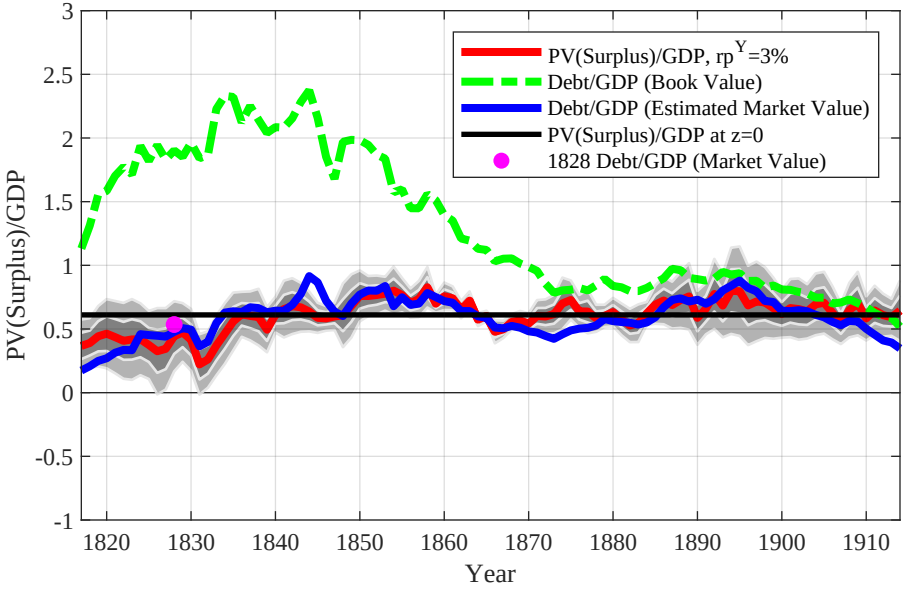
PV(Surplus)/GDP, rp^Y=3%
Debt/GDP (Book Value)
Debt/GDP (Estimated Market Value)
PV(Surplus)/GDP at z=0
1828 Debt/GDP (Market Value)
PV(Surplus)/GDP
Year
3
2.5
2
1.5
1
0.5
0
-0.5
-1
1820
1830
1840
1850
1860
1870
1880
1890
1900
1910