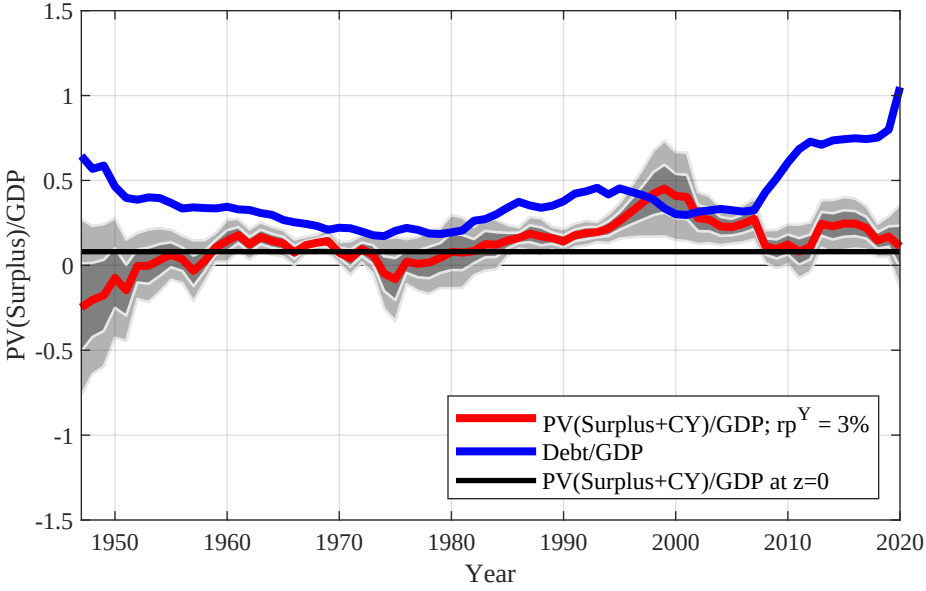
1.5
1
0.5
0
-0.5
-1
-1.5
PV(Surplus)/GDP
1950
1960
1970
1980
1990
2000
2010
2020
Year
PV(Surplus+CY)/GDP; rp^Y = 3%
Debt/GDP
PV(Surplus+CY)/GDP at z=0