

Changes in obligational authority, cash budget

	Fiscal 1966 to fiscal 1967		Fiscal 1967 to fiscal 1968	
	Billions of dollars	Percent	Billions of dollars	Percent
Defense.....	8.6	12.5	2.2	2.8
International and space.....	-1.1	-10.1	0.3	3.1
Domestic.....	19.8	23.7	1.3	1.3
Health, labor, and welfare.....	10.8	27.9	3.7	7.5
Education, housing and community development, national resources, commerce, and transportation.....	6.6	36.1	-3.0	-12.1
Interest on public debt.....	1.4	11.6	0.7	5.2
Other ¹	1.1	7.7	-0.2	-1.3
Total.....	27.3	16.7	3.8	2.0

¹ Agriculture, veterans' benefits and services, general government, civilian and military pay increases.
Source: The Budget of the United States Government for the Fiscal Year Ending June 30, 1968, p. 44.

Changes in Federal spending, national income accounts budget

	Fiscal 1966 to fiscal 1967		Fiscal 1967 to fiscal 1968	
	Billions of dollars	Percent	Billions of dollars	Percent
Defense.....	11.8	20.9	5.8	8.5
International and space.....			-0.2	-2.3
	9.5	14.2	10.0	13.1
Domestic:				
Health, labor, and welfare.....	6.2	18.8	7.2	13.4
Education, housing and community development, natural resources, commerce, and transportation.....	2.0	16.7	0.9	6.4
Interest on public debt.....	0.9	9.2	0.2	1.9
Other ¹	0.4	3.3	1.8	14.3
Total.....	21.3	16.1	15.6	10.2

¹ Agriculture, veterans' benefits and services, general government, civilian and military pay increases.
Source: The Budget of the United States Government for the Fiscal Year Ending June 30, 1968, p. 43.

Changes in Federal receipts, National Income Accounts Budget

	Fiscal 1966 to fiscal 1967		Fiscal 1967 to fiscal 1968	
	Billions of dollars	Percent of 1966 receipts	Billions of dollars	Percent of 1967 receipts
Changes due to changes in tax law.....	7.0	5.3	5.8	3.9
Personal income.....	1.2	0.9	3.4	2.2
Corporate income.....			1.9	1.3
Excise and other.....			-0.5	-0.3
Social security.....	5.8	4.4	1.0	0.7
Changes due to growth in economy.....	10.2	7.7	11.5	7.7
Total.....	17.2	13.0	17.3	11.6

Source: Estimated by Federal Reserve Bank of St. Louis from The Budget of the United States Government for the Fiscal Year Ending June 30, 1968.

Fiscal 1968 expenditures include increases over presently estimated 1967 expenditures of \$5.8 billion or 8.5 percent for defense and \$9.8 billion or 11.5 percent for nondefense spending including expanded social security benefits. The increases in fiscal 1967 over fiscal 1966 are 20.9 percent for defense and 12.5 percent for nondefense programs.