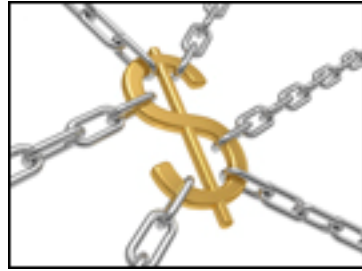




The Chained CPI: Shackling America's Economic Recovery

State/Territory/District	Total Annual Benefit	2015	2016	2017	2018	2019	2020	2021	2022	2023
Arizona - AL										
		<i>Millions of Dollars</i>								
	Baseline Benefits	18170.3	19197.7	20305.6	21494.1	22763.2	24153.2	25583.4	27074.1	28665.5
	Percent Reduction	-0.18%	-0.41%	-0.63%	-0.85%	-1.04%	-1.21%	-1.36%	-1.50%	-1.62%
	Benefit Cut	-32.2	-78.6	-128.9	-183.3	-237.7	-292.1	-348.5	-404.9	-463.3
		<i>Millions of Dollars</i>								
Change in Output	Multiplier (high-2.1)	-67.7	-165.0	-270.7	-385.0	-499.2	-613.4	-731.8	-850.3	-973.0
	Multiplier (mid-1.45)	-46.7	-113.9	-186.9	-265.8	-344.7	-423.5	-505.3	-587.1	-671.8
	Multiplier (low -0.8)	-25.8	-62.9	-103.1	-146.7	-190.2	-233.7	-278.8	-323.9	-370.7
		<i>Actual</i>								
	Job Loss (high)	-565.5	-1316.8	-2067.9	-2828.3	-3532.1	-4184.5	-4815.5	-5396.9	-5954.0
	Job Loss (mid)	-390.5	-909.2	-1427.8	-1952.9	-2438.8	-2889.3	-3325.0	-3726.4	-4111.1
	Job Loss (low)	-215.4	-501.6	-787.8	-1077.5	-1345.6	-1594.1	-1834.5	-2055.9	-2268.2
Arizona - 01										
		<i>Millions of Dollars</i>								
	Baseline Benefits	2026.7	2141.3	2264.9	2397.5	2539.0	2694.0	2853.6	3019.9	3197.4
	Percent Reduction	-0.18%	-0.41%	-0.63%	-0.85%	-1.04%	-1.21%	-1.36%	-1.50%	-1.62%
	Benefit Cut	-3.6	-8.8	-14.4	-20.4	-26.5	-32.6	-38.9	-45.2	-51.7
		<i>Millions of Dollars</i>								
Change in Output	Multiplier (high-2.1)	-7.5	-18.4	-30.2	-42.9	-55.7	-68.4	-81.6	-94.8	-108.5
	Multiplier (mid-1.45)	-5.2	-12.7	-20.9	-29.6	-38.4	-47.2	-56.4	-65.5	-74.9



The Chained CPI: Shackling America's Economic Recovery

Multiplier (low -0.8)		-2.9	-7.0	-11.5	-16.4	-21.2	-26.1	-31.1	-36.1	-41.3
	<i>Actual</i>									
Job Loss (high)		-63.1	-146.9	-230.6	-315.5	-394.0	-466.7	-537.1	-602.0	-664.1
Job Loss (mid)		-43.6	-101.4	-159.3	-217.8	-272.0	-322.3	-370.9	-415.6	-458.6
Job Loss (low)		-24.0	-56.0	-87.9	-120.2	-150.1	-177.8	-204.6	-229.3	-253.0

Arizona - 02

		<i>Millions of Dollars</i>								
	Baseline Benefits	2416.5	2553.1	2700.4	2858.5	3027.3	3212.1	3402.3	3600.6	3812.2
	Percent Reduction	-0.18%	-0.41%	-0.63%	-0.85%	-1.04%	-1.21%	-1.36%	-1.50%	-1.62%
	Benefit Cut	-4.3	-10.4	-17.1	-24.4	-31.6	-38.8	-46.3	-53.8	-61.6
		<i>Millions of Dollars</i>								
Change in Output	Multiplier (high-2.1)	-9.0	-21.9	-36.0	-51.2	-66.4	-81.6	-97.3	-113.1	-129.4
	Multiplier (mid-1.45)	-6.2	-15.1	-24.9	-35.3	-45.8	-56.3	-67.2	-78.1	-89.3
	Multiplier (low -0.8)	-3.4	-8.4	-13.7	-19.5	-25.3	-31.1	-37.1	-43.1	-49.3
		<i>Actual</i>								
	Job Loss (high)	-75.2	-175.1	-275.0	-376.1	-469.7	-556.5	-640.4	-717.7	-791.8
	Job Loss (mid)	-51.9	-120.9	-189.9	-259.7	-324.3	-384.2	-442.2	-495.6	-546.7
	Job Loss (low)	-28.7	-66.7	-104.8	-143.3	-178.9	-212.0	-244.0	-273.4	-301.6

Arizona - 03

		<i>Millions of Dollars</i>								
	Baseline Benefits	1314.0	1388.3	1468.4	1554.4	1646.2	1746.7	1850.1	1957.9	2073.0
	Percent Reduction	-0.18%	-0.41%	-0.63%	-0.85%	-1.04%	-1.21%	-1.36%	-1.50%	-1.62%



The Chained CPI: Shackling America's Economic Recovery

	Benefit Cut	-2.3	-5.7	-9.3	-13.3	-17.2	-21.1	-25.2	-29.3	-33.5
		<i>Millions of Dollars</i>								
Change in Output	Multiplier (high-2.1)	-4.9	-11.9	-19.6	-27.8	-36.1	-44.4	-52.9	-61.5	-70.4
	Multiplier (mid-1.45)	-3.4	-8.2	-13.5	-19.2	-24.9	-30.6	-36.5	-42.5	-48.6
	Multiplier (low -0.8)	-1.9	-4.5	-7.5	-10.6	-13.8	-16.9	-20.2	-23.4	-26.8
		<i>Actual</i>								
	Job Loss (high)	-40.9	-95.2	-149.5	-204.5	-255.4	-302.6	-348.2	-390.3	-430.6
	Job Loss (mid)	-28.2	-65.8	-103.3	-141.2	-176.4	-208.9	-240.5	-269.5	-297.3
	Job Loss (low)	-15.6	-36.3	-57.0	-77.9	-97.3	-115.3	-132.7	-148.7	-164.0

Arizona - 04

		<i>Millions of Dollars</i>								
	Baseline Benefits	2928.7	3094.3	3272.9	3464.5	3669.0	3893.0	4123.6	4363.9	4620.4
	Percent Reduction	-0.18%	-0.41%	-0.63%	-0.85%	-1.04%	-1.21%	-1.36%	-1.50%	-1.62%
	Benefit Cut	-5.2	-12.7	-20.8	-29.5	-38.3	-47.1	-56.2	-65.3	-74.7
		<i>Millions of Dollars</i>								
Change in Output	Multiplier (high-2.1)	-10.9	-26.6	-43.6	-62.0	-80.5	-98.9	-118.0	-137.1	-156.8
	Multiplier (mid-1.45)	-7.5	-18.4	-30.1	-42.8	-55.6	-68.3	-81.4	-94.6	-108.3
	Multiplier (low -0.8)	-4.2	-10.1	-16.6	-23.6	-30.7	-37.7	-44.9	-52.2	-59.7
		<i>Actual</i>								
	Job Loss (high)	-91.2	-212.2	-333.3	-455.9	-569.3	-674.5	-776.2	-869.9	-959.7
	Job Loss (mid)	-62.9	-146.5	-230.1	-314.8	-393.1	-465.7	-535.9	-600.6	-662.6
	Job Loss (low)	-34.7	-80.9	-127.0	-173.7	-216.9	-256.9	-295.7	-331.4	-365.6



The Chained CPI: Shackling America's Economic Recovery

Arizona - 05

		<i>Millions of Dollars</i>								
	Baseline Benefits	1948.8	2059.0	2177.8	2305.2	2441.4	2590.4	2743.8	2903.7	3074.4
	Percent Reduction	-0.18%	-0.41%	-0.63%	-0.85%	-1.04%	-1.21%	-1.36%	-1.50%	-1.62%
	Benefit Cut	-3.5	-8.4	-13.8	-19.7	-25.5	-31.3	-37.4	-43.4	-49.7
		<i>Millions of Dollars</i>								
Change in Output	Multiplier (high-2.1)	-7.3	-17.7	-29.0	-41.3	-53.5	-65.8	-78.5	-91.2	-104.4
	Multiplier (mid-1.45)	-5.0	-12.2	-20.0	-28.5	-37.0	-45.4	-54.2	-63.0	-72.1
	Multiplier (low -0.8)	-2.8	-6.7	-11.1	-15.7	-20.4	-25.1	-29.9	-34.7	-39.8
		<i>Actual</i>								
	Job Loss (high)	-60.7	-141.2	-221.8	-303.3	-378.8	-448.8	-516.5	-578.8	-638.6
	Job Loss (mid)	-41.9	-97.5	-153.1	-209.4	-261.6	-309.9	-356.6	-399.7	-440.9
	Job Loss (low)	-23.1	-53.8	-84.5	-115.6	-144.3	-171.0	-196.7	-220.5	-243.3

Arizona - 06

		<i>Millions of Dollars</i>								
	Baseline Benefits	2294.0	2423.7	2563.6	2713.6	2873.8	3049.3	3229.9	3418.1	3619.0
	Percent Reduction	-0.18%	-0.41%	-0.63%	-0.85%	-1.04%	-1.21%	-1.36%	-1.50%	-1.62%
	Benefit Cut	-4.1	-9.9	-16.3	-23.1	-30.0	-36.9	-44.0	-51.1	-58.5
		<i>Millions of Dollars</i>								
Change in Output	Multiplier (high-2.1)	-8.5	-20.8	-34.2	-48.6	-63.0	-77.4	-92.4	-107.3	-122.8
	Multiplier (mid-1.45)	-5.9	-14.4	-23.6	-33.6	-43.5	-53.5	-63.8	-74.1	-84.8
	Multiplier (low -0.8)	-3.3	-7.9	-13.0	-18.5	-24.0	-29.5	-35.2	-40.9	-46.8



The Chained CPI: Shackling America's Economic Recovery

Actual

Job Loss (high)	-71.4	-166.2	-261.1	-357.1	-445.9	-528.3	-607.9	-681.3	-751.7
Job Loss (mid)	-49.3	-114.8	-180.3	-246.6	-307.9	-364.8	-419.8	-470.5	-519.0
Job Loss (low)	-27.2	-63.3	-99.5	-136.0	-169.9	-201.3	-231.6	-259.6	-286.4

Arizona - 07

Millions of Dollars

Baseline Benefits	1010.0	1067.1	1128.7	1194.8	1265.3	1342.6	1422.1	1504.9	1593.4
Percent Reduction	-0.18%	-0.41%	-0.63%	-0.85%	-1.04%	-1.21%	-1.36%	-1.50%	-1.62%
Benefit Cut	-1.8	-4.4	-7.2	-10.2	-13.2	-16.2	-19.4	-22.5	-25.8

Millions of Dollars

Change in Output	Multiplier (high-2.1)	-3.8	-9.2	-15.0	-21.4	-27.7	-34.1	-40.7	-47.3	-54.1
	Multiplier (mid-1.45)	-2.6	-6.3	-10.4	-14.8	-19.2	-23.5	-28.1	-32.6	-37.3
	Multiplier (low -0.8)	-1.4	-3.5	-5.7	-8.2	-10.6	-13.0	-15.5	-18.0	-20.6

Actual

Job Loss (high)	-31.4	-73.2	-114.9	-157.2	-196.3	-232.6	-267.7	-300.0	-331.0
Job Loss (mid)	-21.7	-50.5	-79.4	-108.6	-135.6	-160.6	-184.8	-207.1	-228.5
Job Loss (low)	-12.0	-27.9	-43.8	-59.9	-74.8	-88.6	-102.0	-114.3	-126.1

Arizona - 08

Millions of Dollars

Baseline Benefits	2628.0	2776.6	2936.9	3108.8	3292.3	3493.4	3700.2	3915.9	4146.0
Percent Reduction	-0.18%	-0.41%	-0.63%	-0.85%	-1.04%	-1.21%	-1.36%	-1.50%	-1.62%
Benefit Cut	-4.7	-11.4	-18.6	-26.5	-34.4	-42.2	-50.4	-58.6	-67.0



The Chained CPI: Shackling America's Economic Recovery

		<i>Millions of Dollars</i>								
Change in Output	Multiplier (high-2.1)	-9.8	-23.9	-39.2	-55.7	-72.2	-88.7	-105.9	-123.0	-140.7
	Multiplier (mid-1.45)	-6.8	-16.5	-27.0	-38.4	-49.9	-61.3	-73.1	-84.9	-97.2
	Multiplier (low -0.8)	-3.7	-9.1	-14.9	-21.2	-27.5	-33.8	-40.3	-46.9	-53.6
		<i>Actual</i>								
	Job Loss (high)	-81.8	-190.5	-299.1	-409.1	-510.9	-605.2	-696.5	-780.6	-861.2
	Job Loss (mid)	-56.5	-131.5	-206.5	-282.5	-352.7	-417.9	-480.9	-539.0	-594.6
	Job Loss (low)	-31.2	-72.6	-113.9	-155.8	-194.6	-230.6	-265.3	-297.4	-328.1

Arizona - 09

		<i>Millions of Dollars</i>								
	Baseline Benefits	1603.6	1694.2	1792.0	1896.9	2008.9	2131.6	2257.8	2389.3	2529.8
	Percent Reduction	-0.18%	-0.41%	-0.63%	-0.85%	-1.04%	-1.21%	-1.36%	-1.50%	-1.62%
	Benefit Cut	-2.8	-6.9	-11.4	-16.2	-21.0	-25.8	-30.8	-35.7	-40.9
		<i>Millions of Dollars</i>								
Change in Output	Multiplier (high-2.1)	-6.0	-14.6	-23.9	-34.0	-44.1	-54.1	-64.6	-75.0	-85.9
	Multiplier (mid-1.45)	-4.1	-10.1	-16.5	-23.5	-30.4	-37.4	-44.6	-51.8	-59.3
	Multiplier (low -0.8)	-2.3	-5.5	-9.1	-12.9	-16.8	-20.6	-24.6	-28.6	-32.7
		<i>Actual</i>								
	Job Loss (high)	-49.9	-116.2	-182.5	-249.6	-311.7	-369.3	-425.0	-476.3	-525.5
	Job Loss (mid)	-34.5	-80.2	-126.0	-172.3	-215.2	-255.0	-293.4	-328.9	-362.8
	Job Loss (low)	-19.0	-44.3	-69.5	-95.1	-118.7	-140.7	-161.9	-181.4	-200.2