

CALCULATION OF LONG-TERM GDP GROWTH RATE

Step 1		
Real GDP (Billions of chained 2009 dollars) [1]		
1929	\$	1,056.6
2016	\$	16,716.2
Compound Annual Growth Rate		3.22%
Step 2		
Consumer Price Index (YoY % Change) [2]		
2024-2028		2.20%
Average		2.20%
Consumer Price Index (All-Urban, 1982-84=1.00) [3]		
2028		3.24
2050		5.40
Compound Annual Growth Rate		2.36%
GDP Chain-type Price Index (2009=1.00) [3]		
2028		1.44
2050		2.26
Compound Annual Growth Rate		2.06%
Average Inflation Forecast		2.20%
Long-Term GDP Growth Rate		5.50%

Notes:

[1] Bureau of Economic Analysis, July 28, 2017

[2] Blue Chip Financial Forecasts, Vol. 36, No. 6, Jun 1, 2017, at 14

[3] Energy Information Administration, Annual Energy Outlook Early
Table 20 Macroeconomic Indicators