



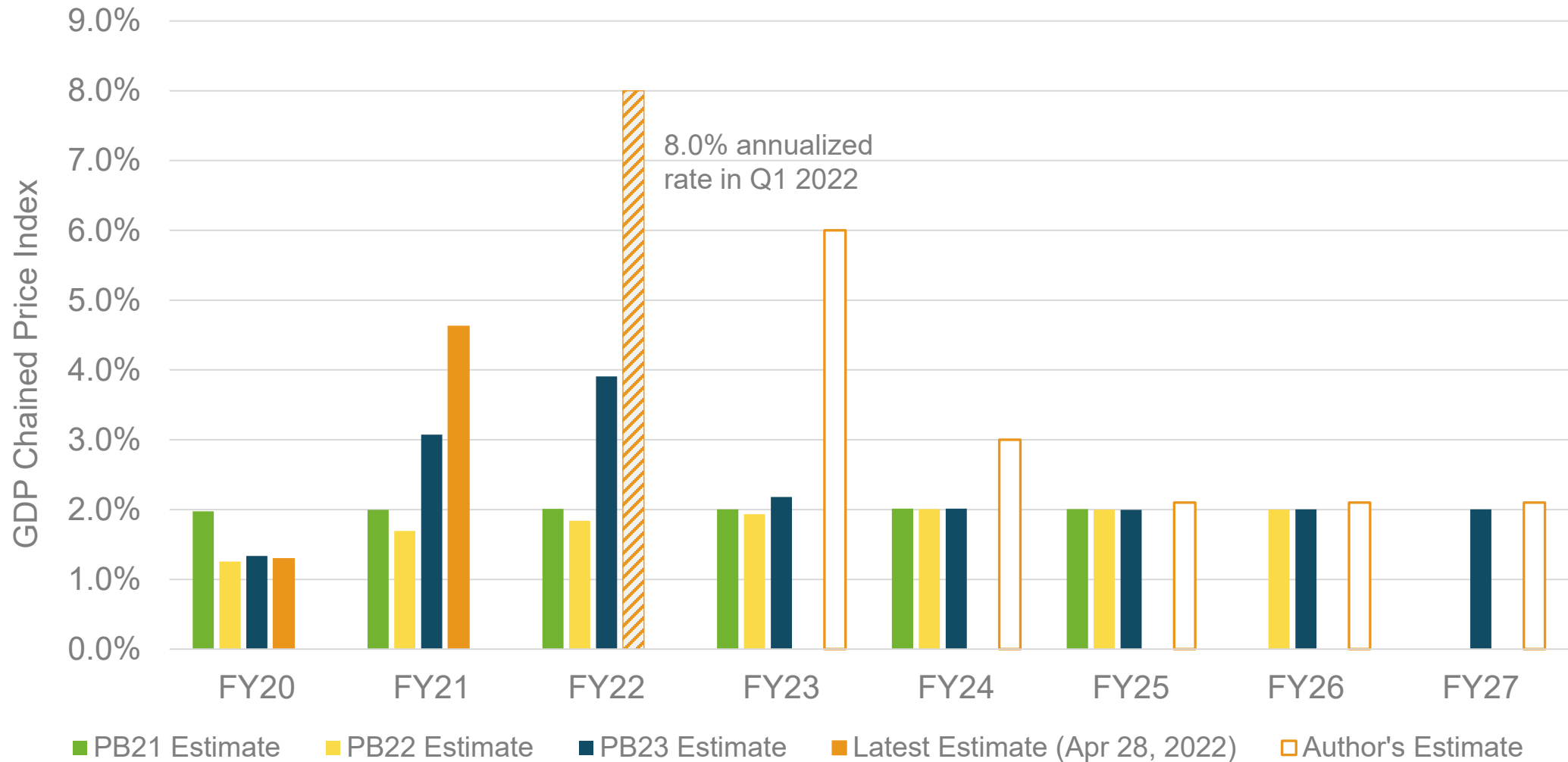
# Inflation and the U.S. Defense Budget

Todd Harrison

Senior Vice President and Head of Research

Meta Aerospace

# Uncertainty in Inflation Projections



**Sources**

PB21-23 inflation assumptions: OMB Historical Table 10.1 (<https://www.whitehouse.gov/omb/budget/historical-tables/>)

Latest inflation estimates: Bureau of Economic Analysis release April 28, 2022 (<https://fred.stlouisfed.org/series/GDPCTPI>)

# Reduced Buying Power for DoD

