

Figure 1. TFR: Actual and Middle Series Projections 1940-2005

(Source: U.S. Census Bureau, Current Population Reports, Series P-25)

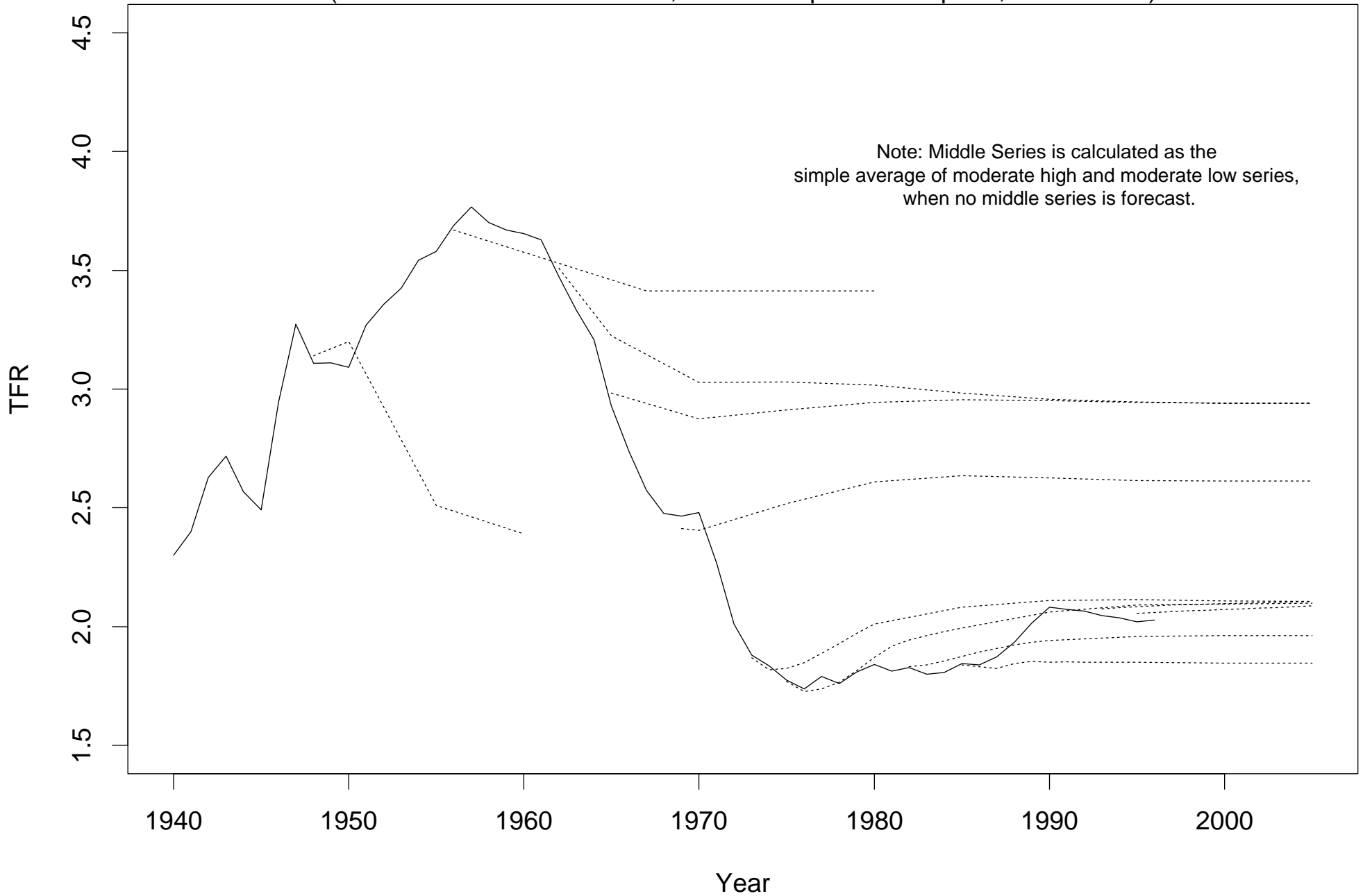


Figure 2. TFR: Actual and High/Low Series Projections 1940-2005

(Source: U.S. Census Bureau, Current Population Reports, Series P-25)



Figure 3
Actual and Middle Series Projections of
Life Expectancies for the United States
[Source: Social Security Administration, Actuarial Studies]

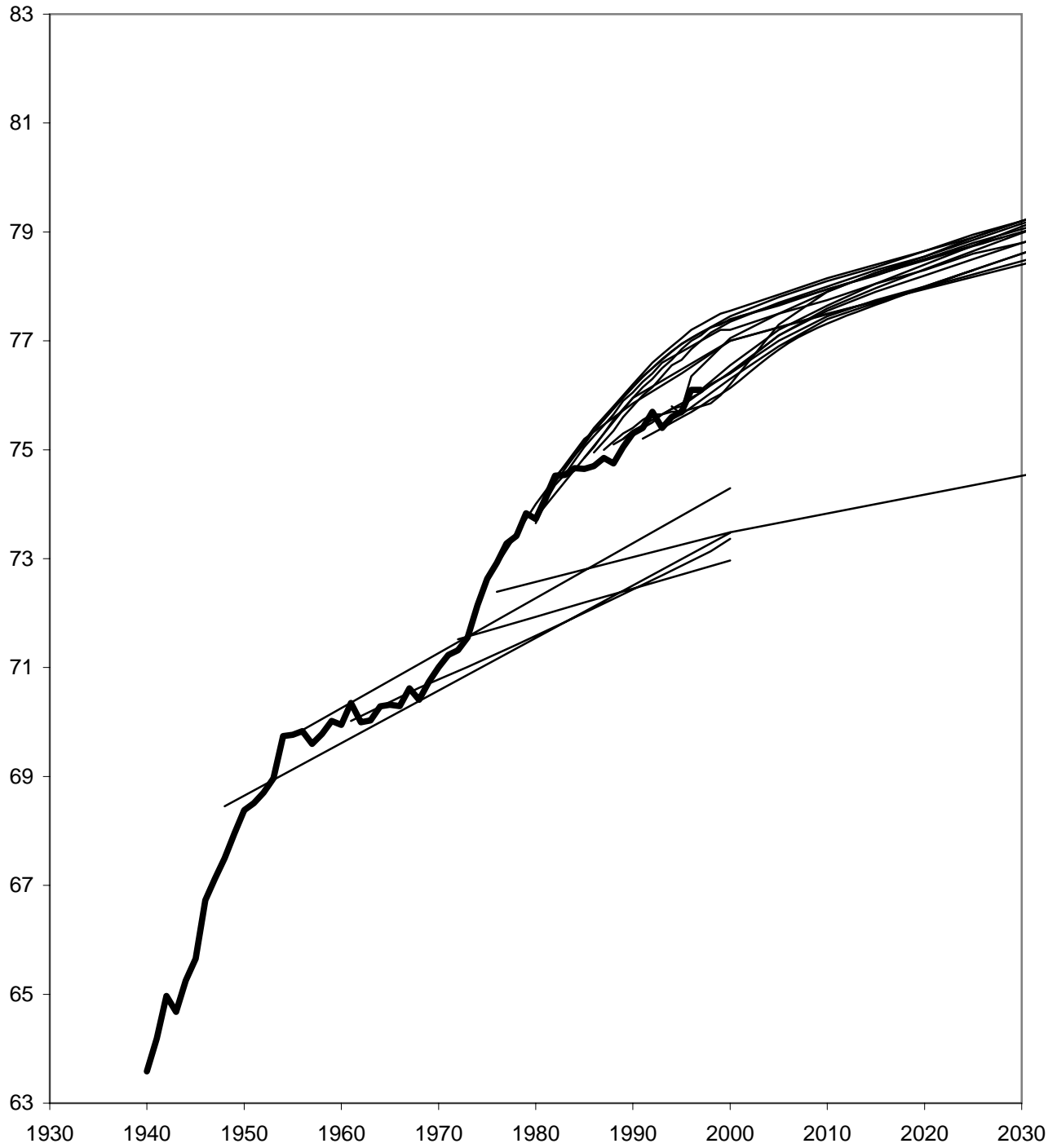


Fig. 4 – Lee–Carter mortality index $k(t)$, fitted (1900–96) and forecasted (1997–2096)

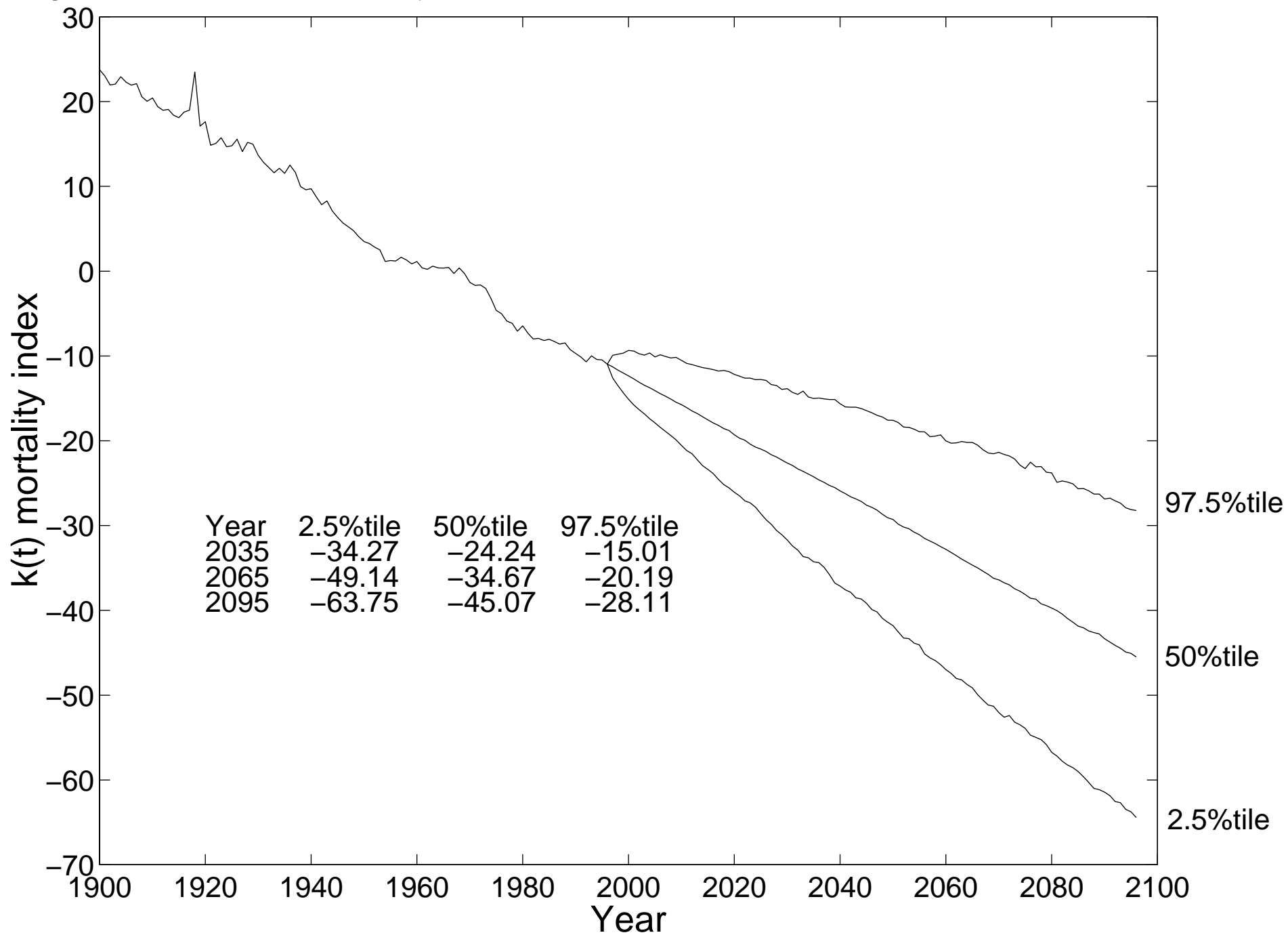


Fig. 5 – Life expectancy at birth, fitted (1900–96) and forecasted (1997–2096)

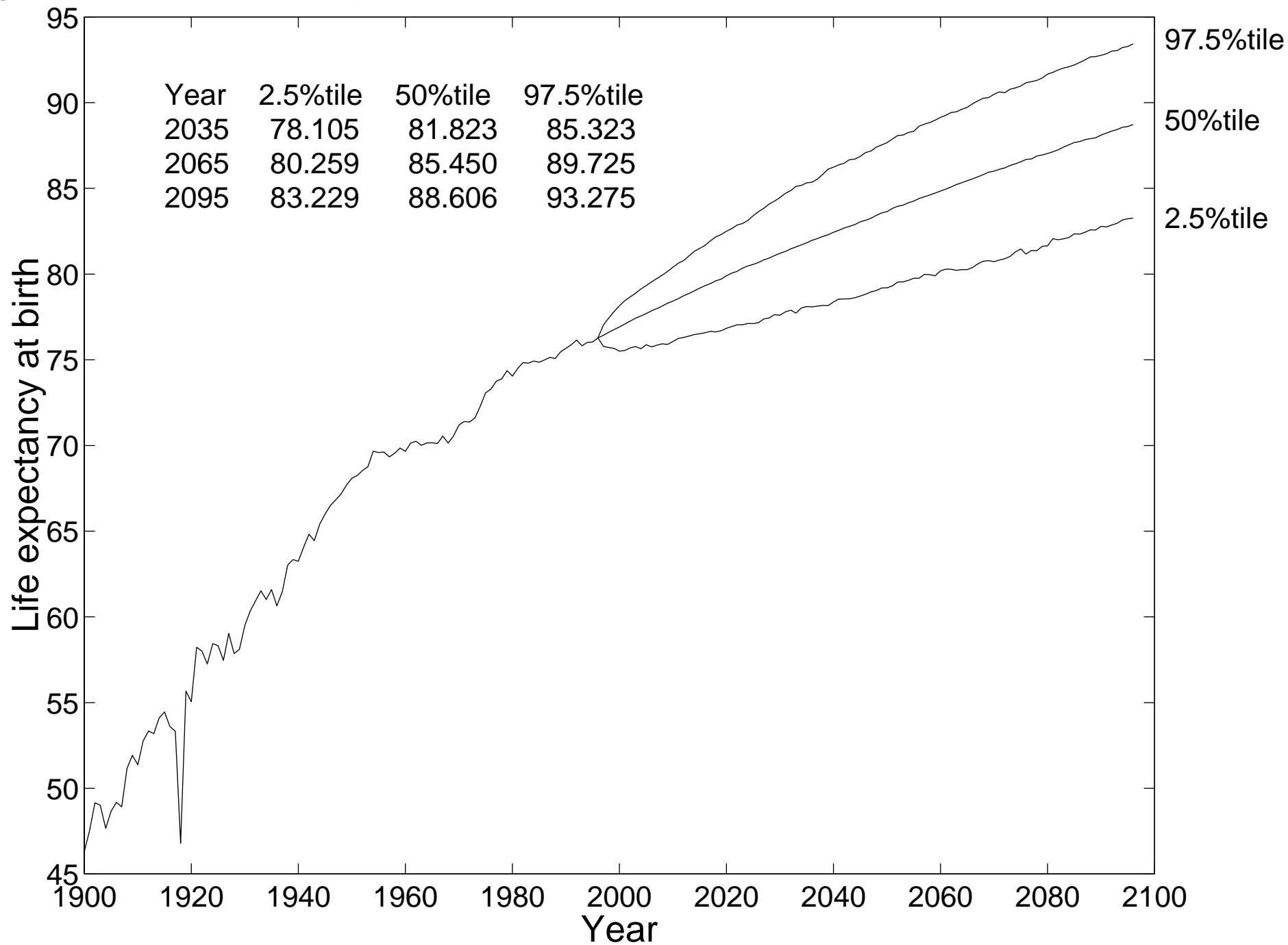


Figure 6. Projections of Life Expectancy at Birth, 1990-2000

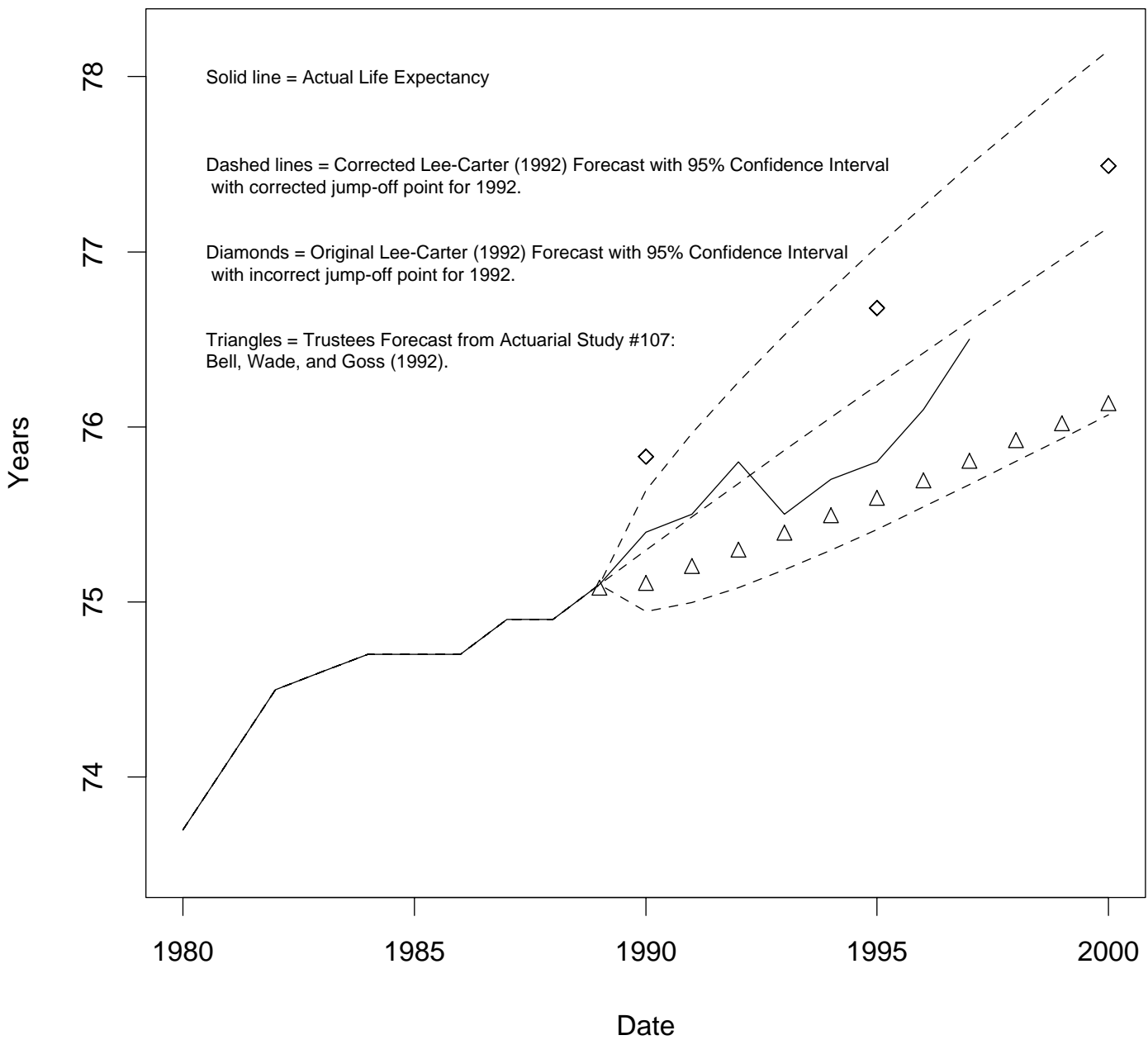


Figure 7. Total Fertility Rate, historical (1917–1996) and forecasted (1997–2096), with 95% Probability Intervals for Annual Values and for the Cumulative Average Up To Each Horizon

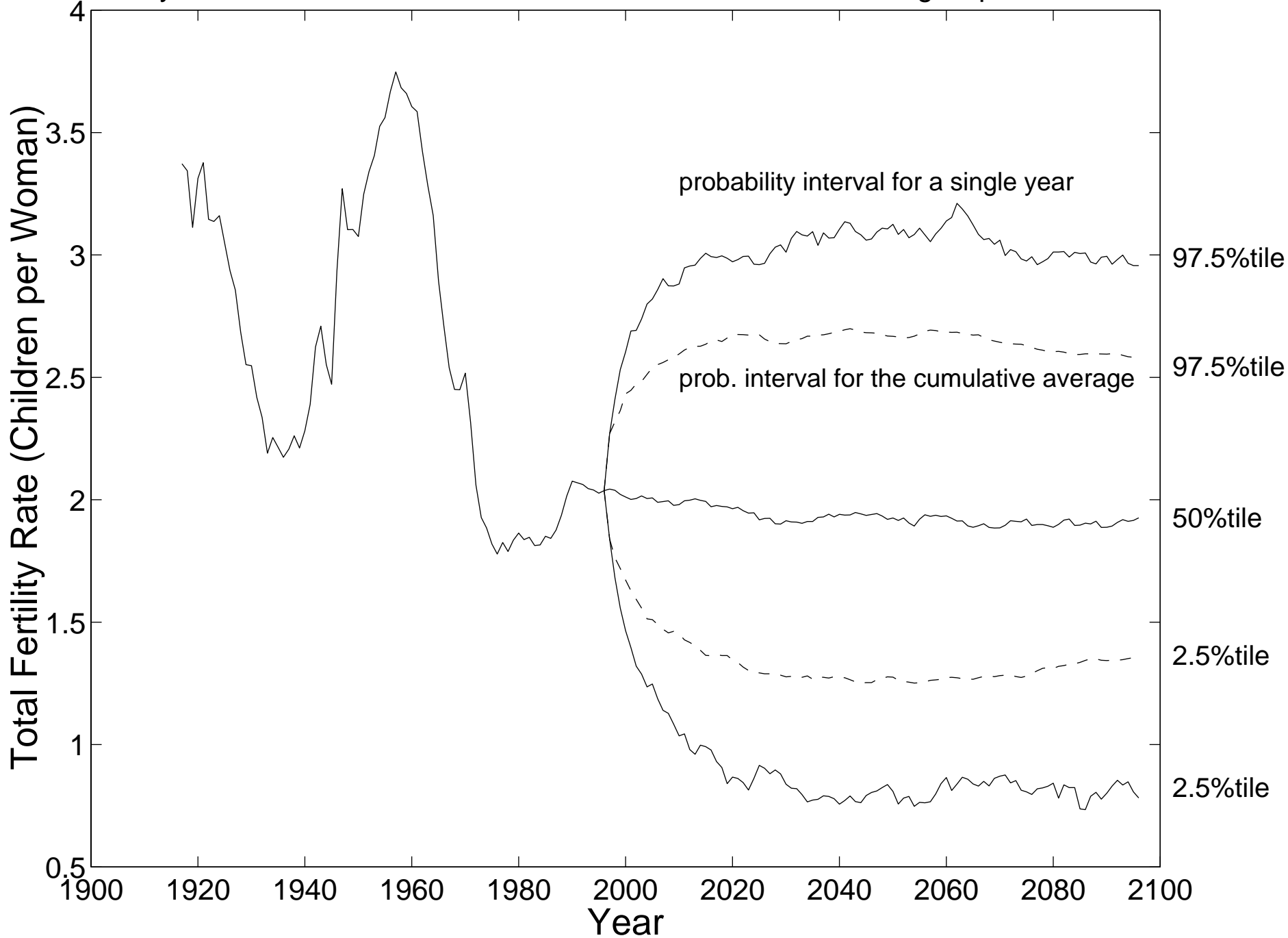


Fig. 8 – TFR by life expectancy in 2050, 1,000 simulated points

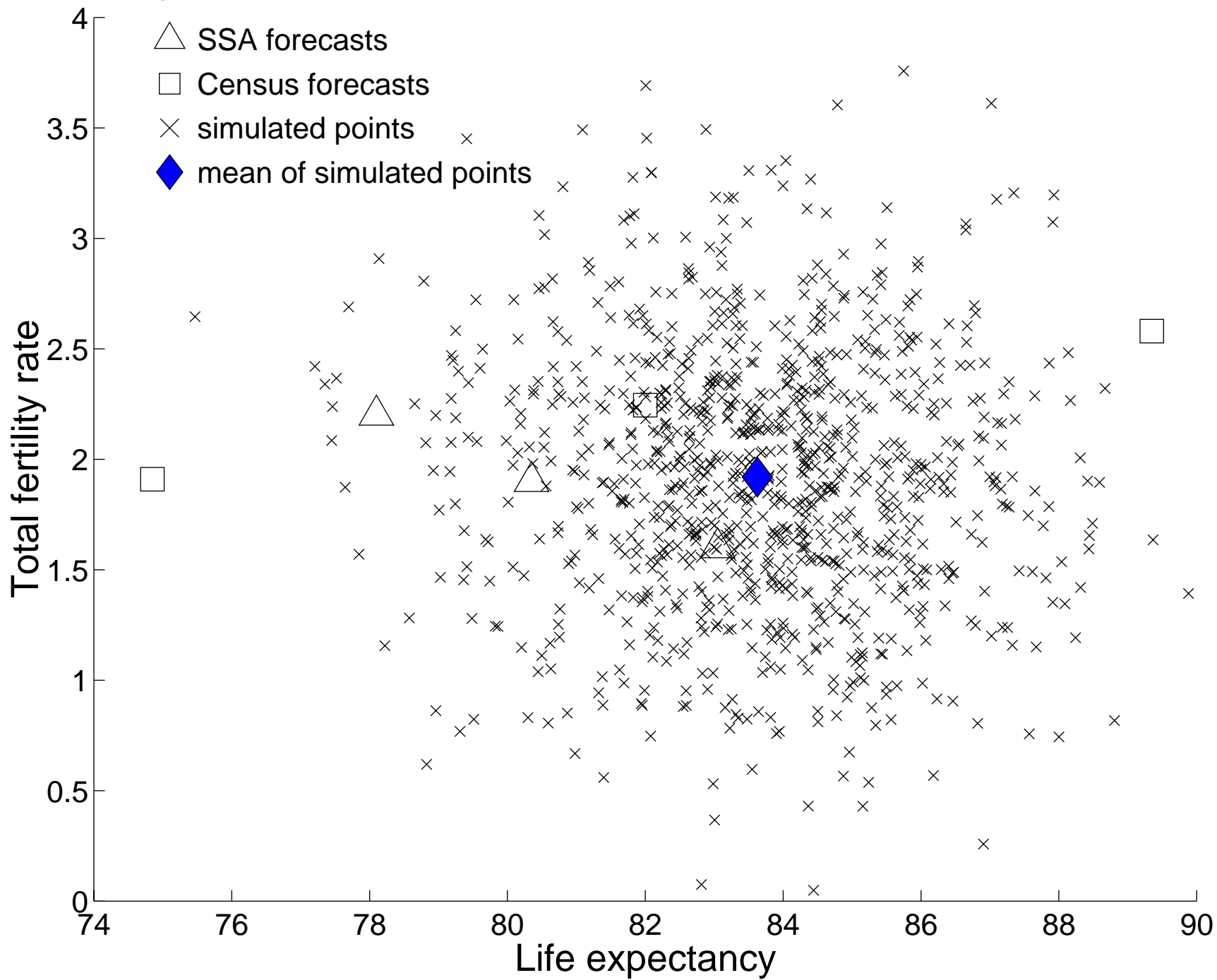


Figure 9. TFR in 2050 by TFR in 2020, 1,000 simulated points

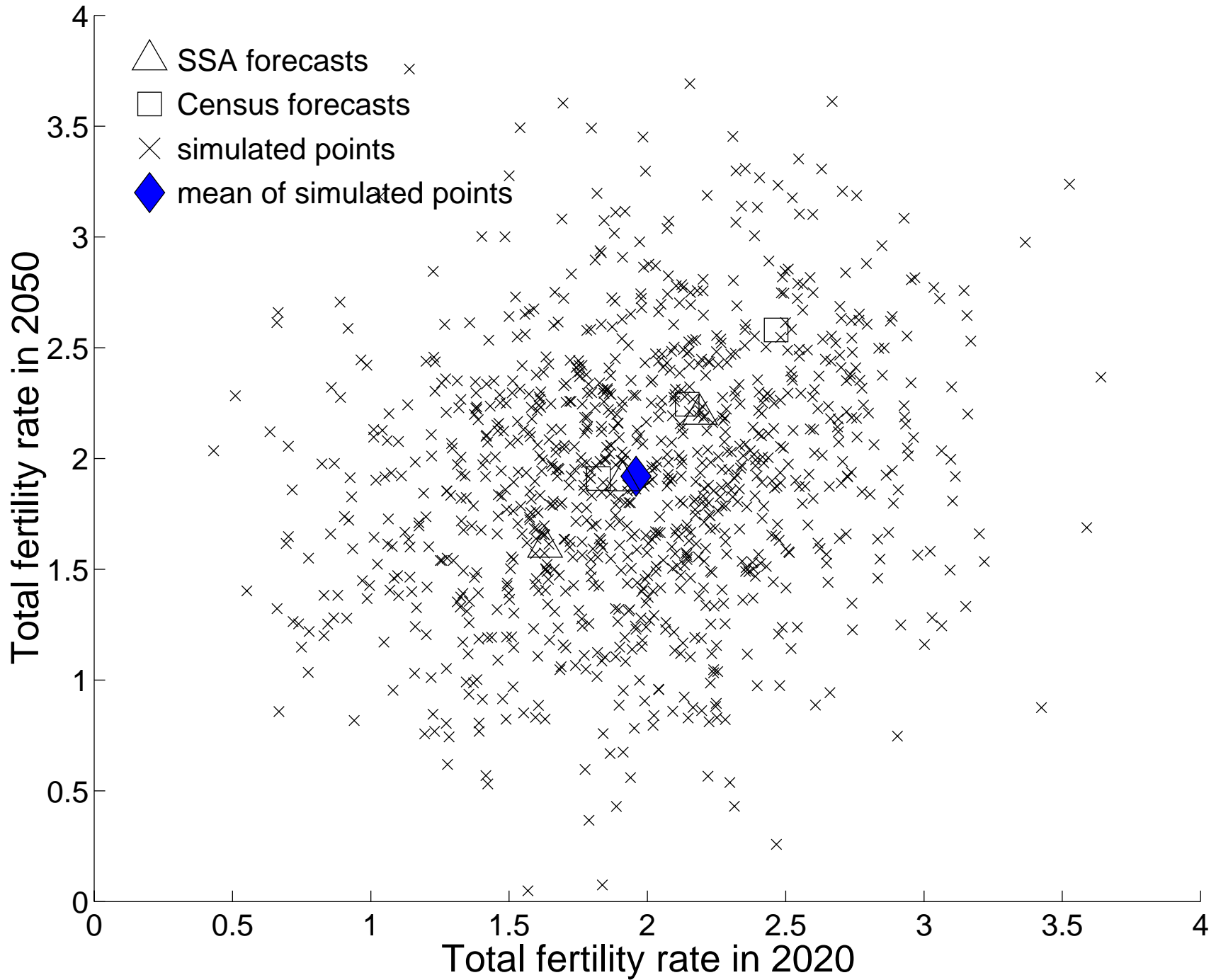
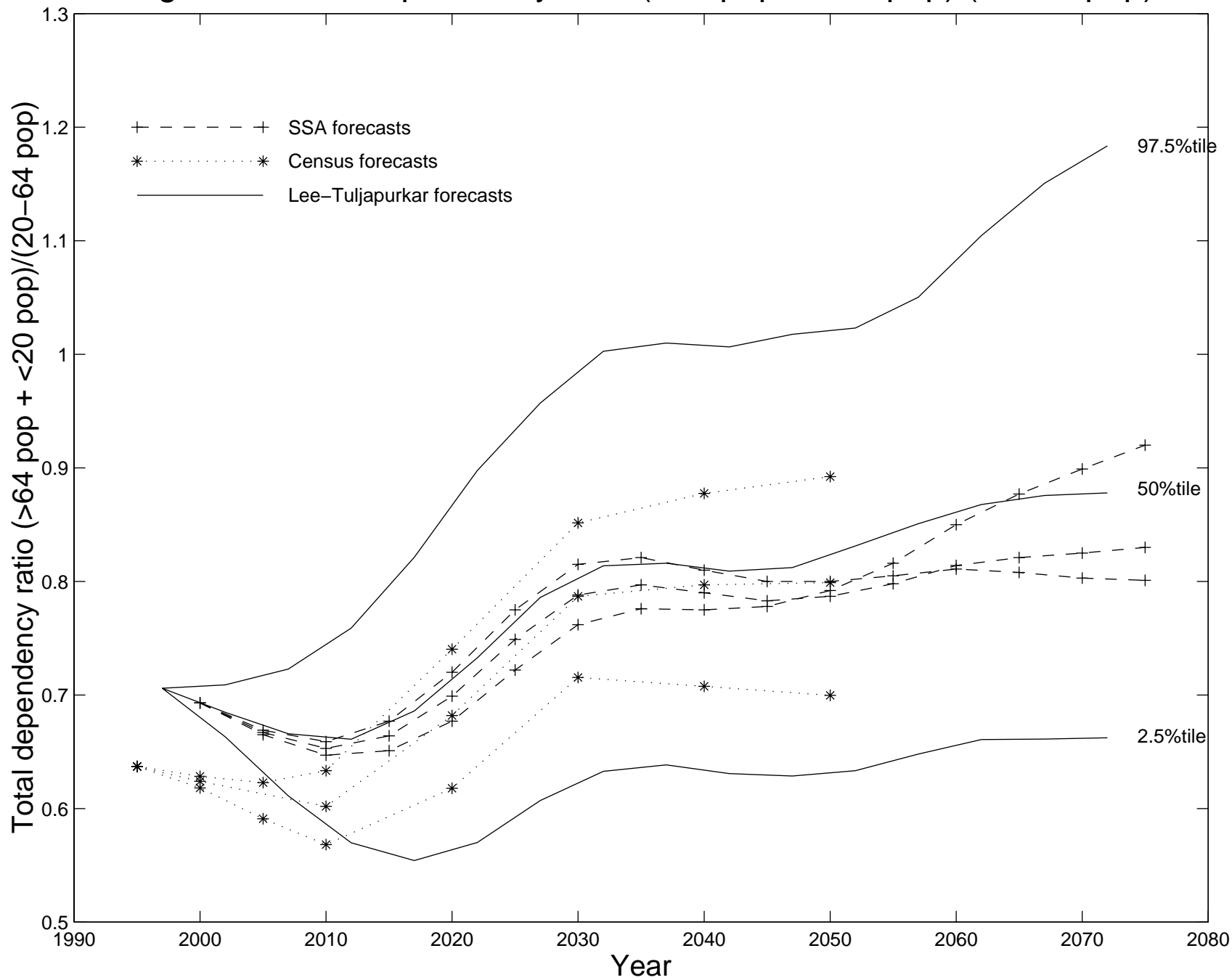
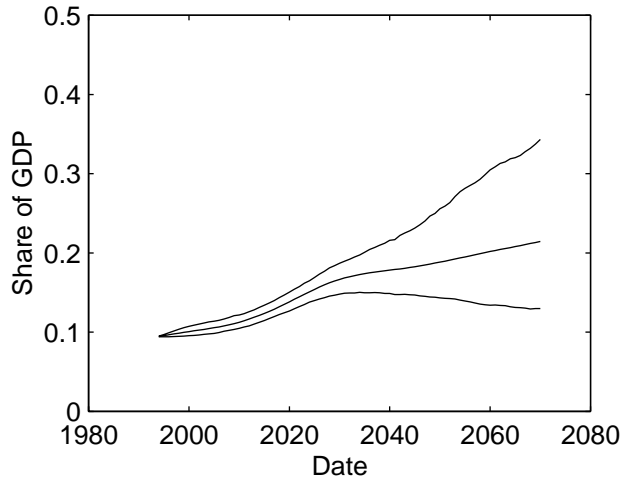


Fig. 11 – Total dependency ratio (>64 pop + <20 pop)/(20–64 pop)

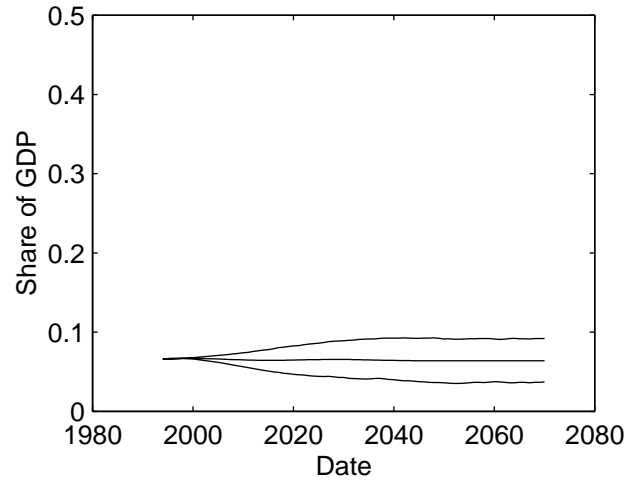


Note: Census uses (>64 pop + <18 pop)/(18–64 pop).

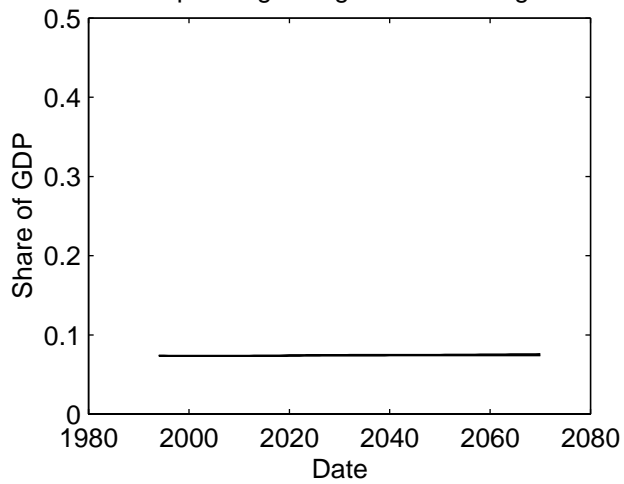
12A. Spending on Programs for Old



12B. Spending on Programs for Young



12C. Spending on Age-Neutral Programs



12D. Spending on All Government Programs

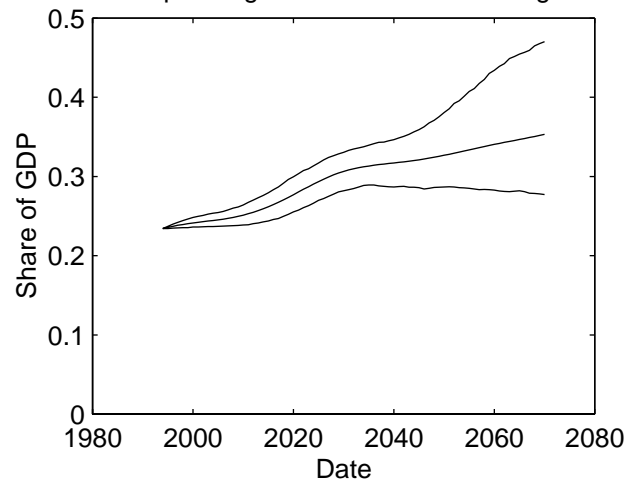


Figure 13. Tax Rate for Year-Ahead Balance
(Distribution by Selected Probability Percentiles)

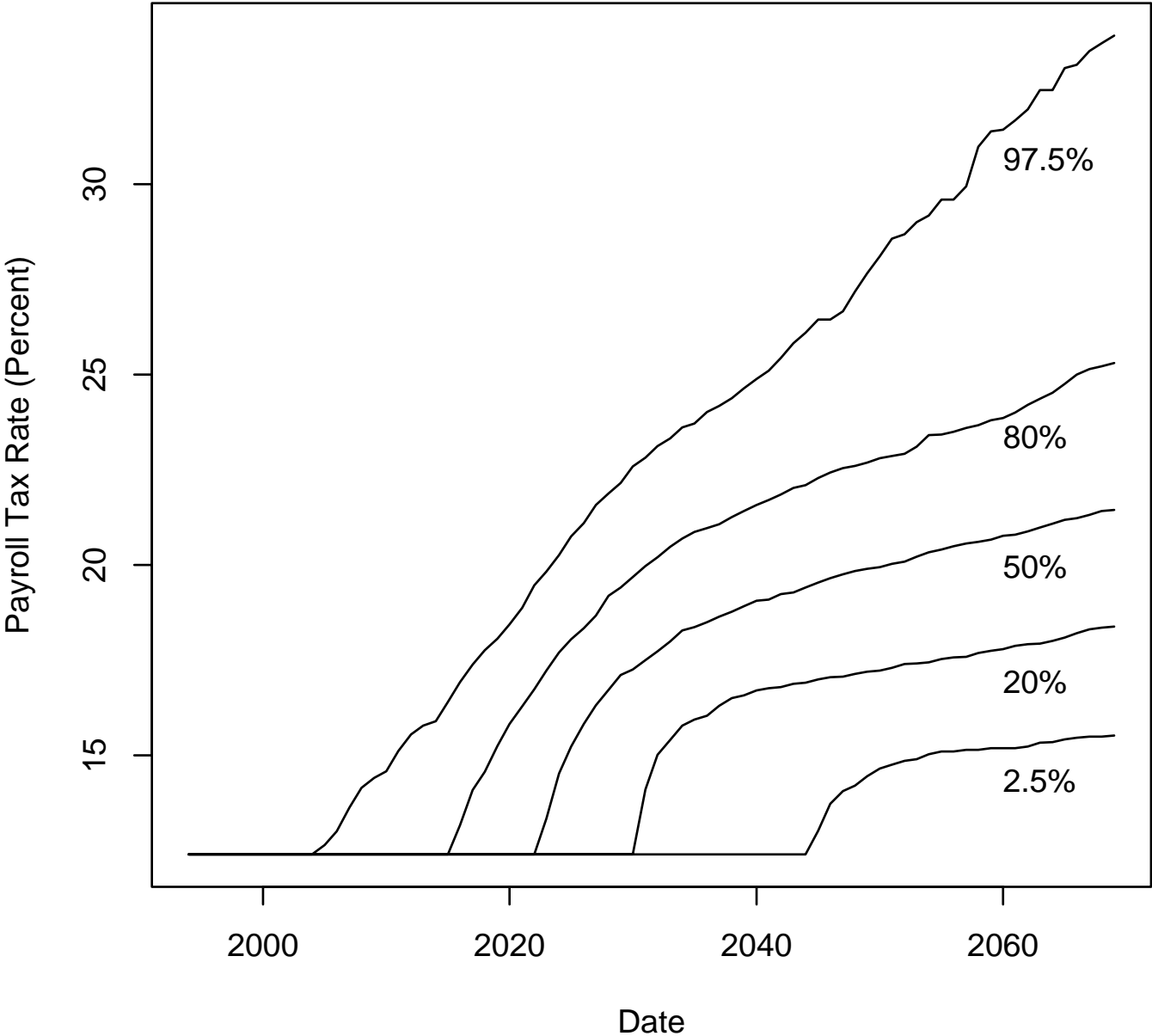


Fig. 14 – Histograms of 1,000 dates of exhaustion for three scenarios

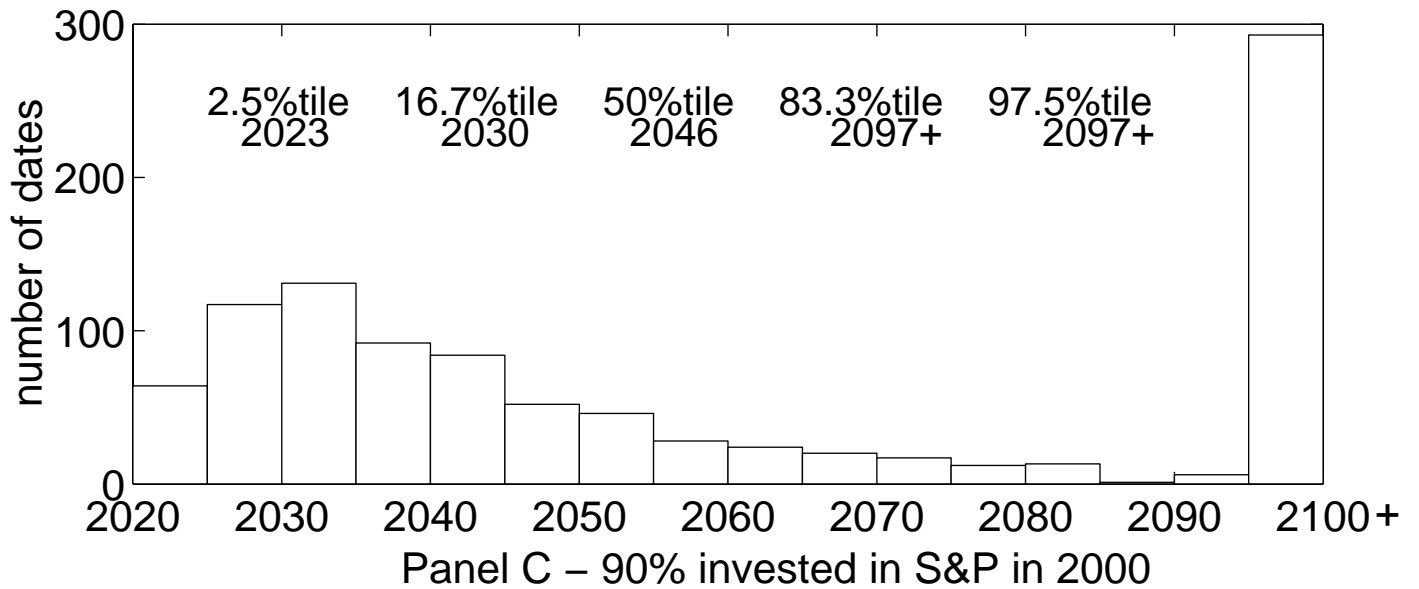
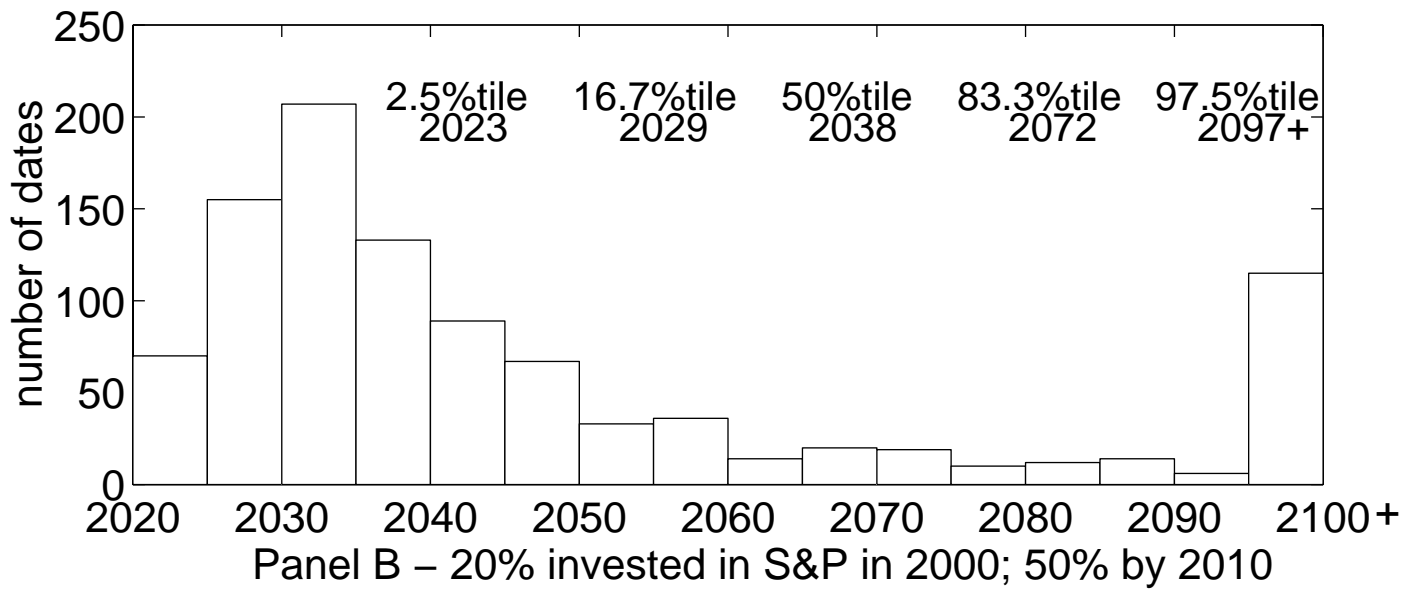
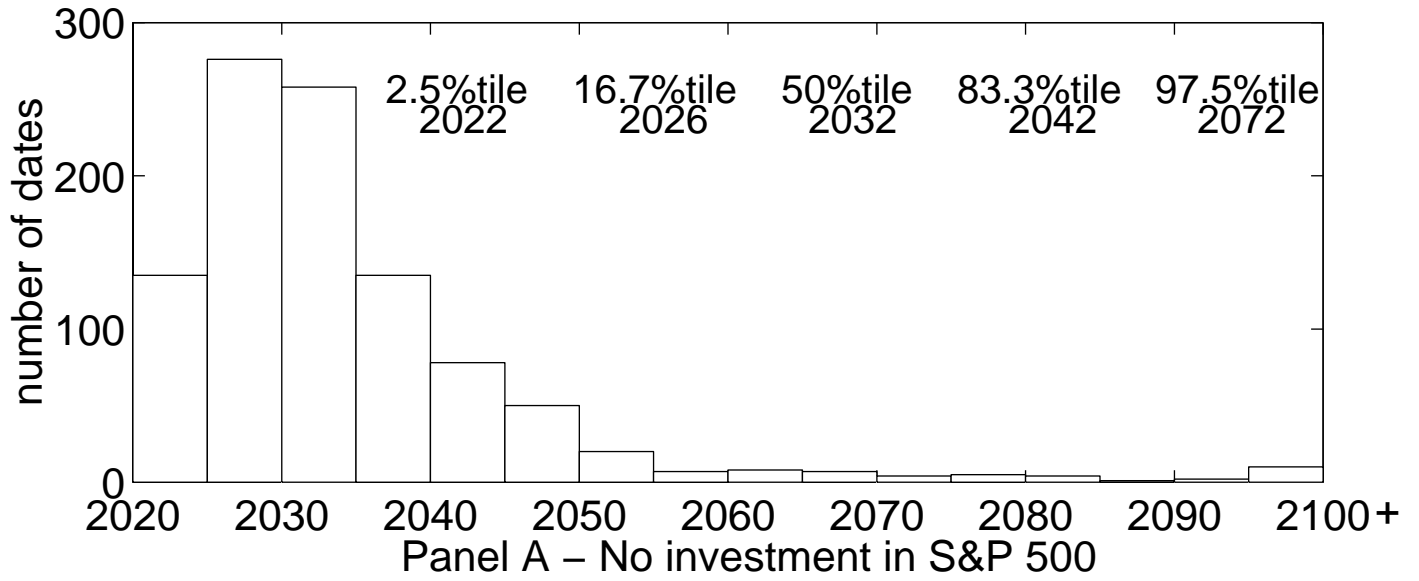
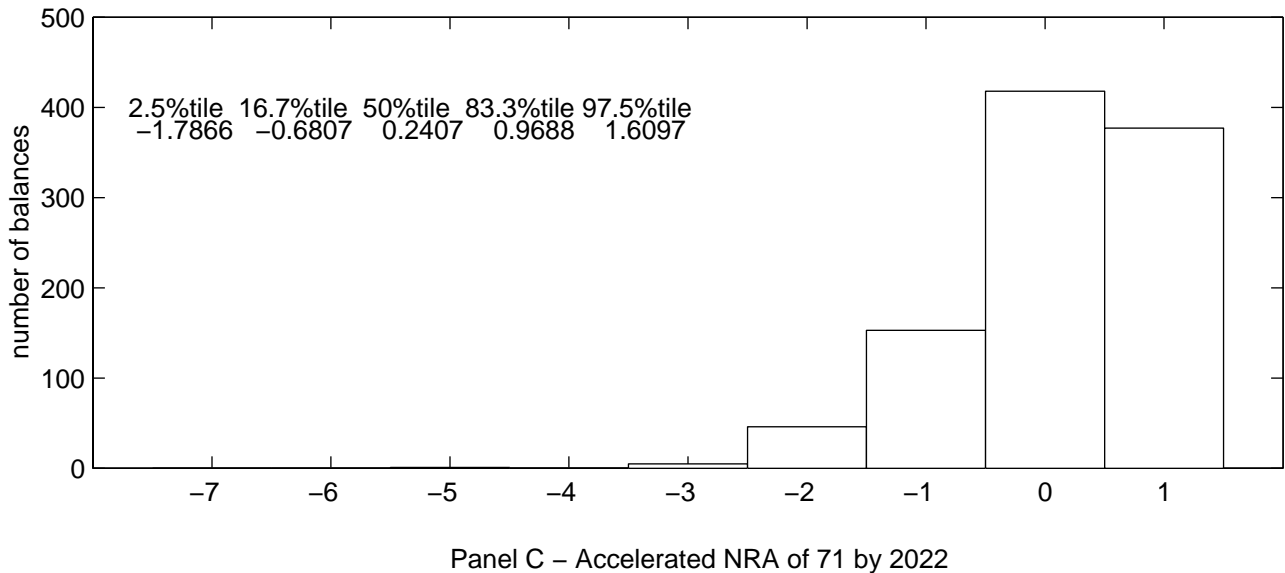
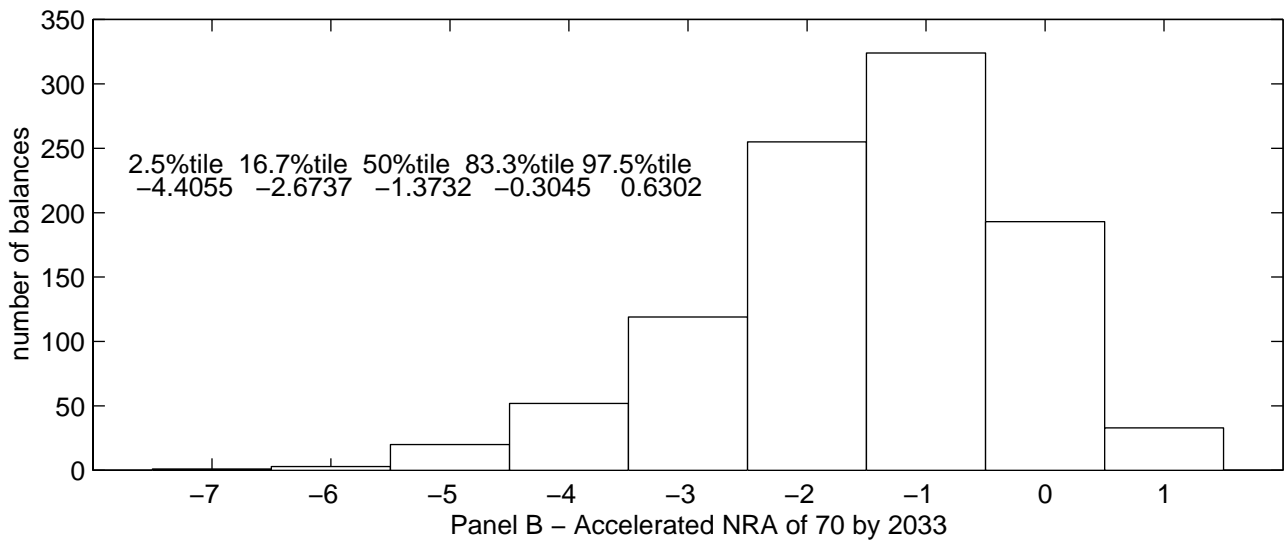
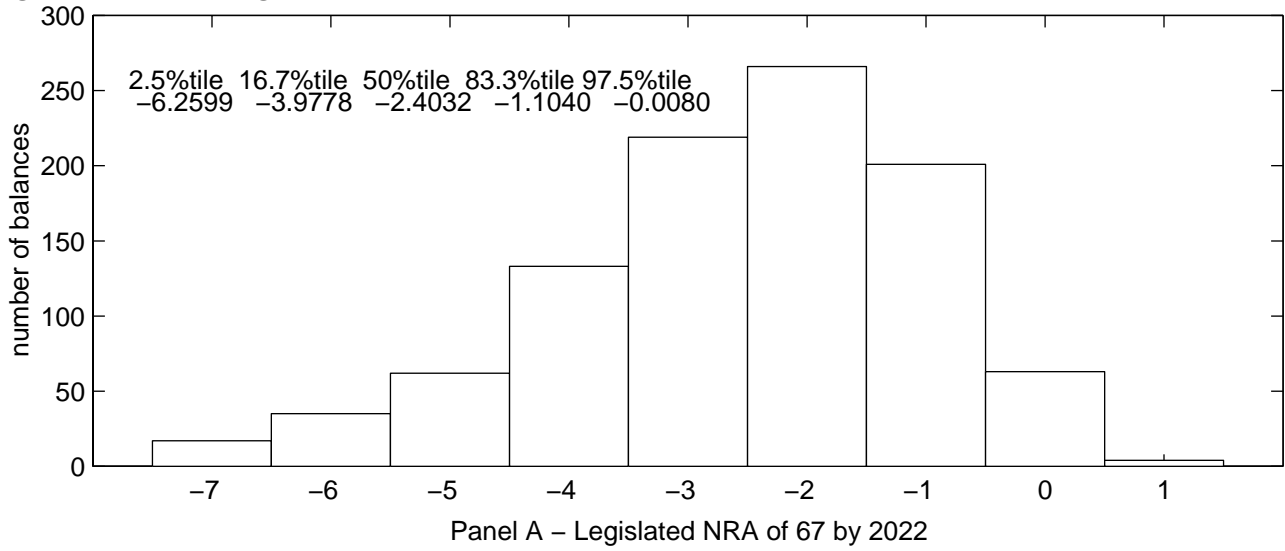


Fig. 15 – Histograms of 1,000 actuarial balances in 2072 for three scenarios



Note: Balances expressed as percentages.