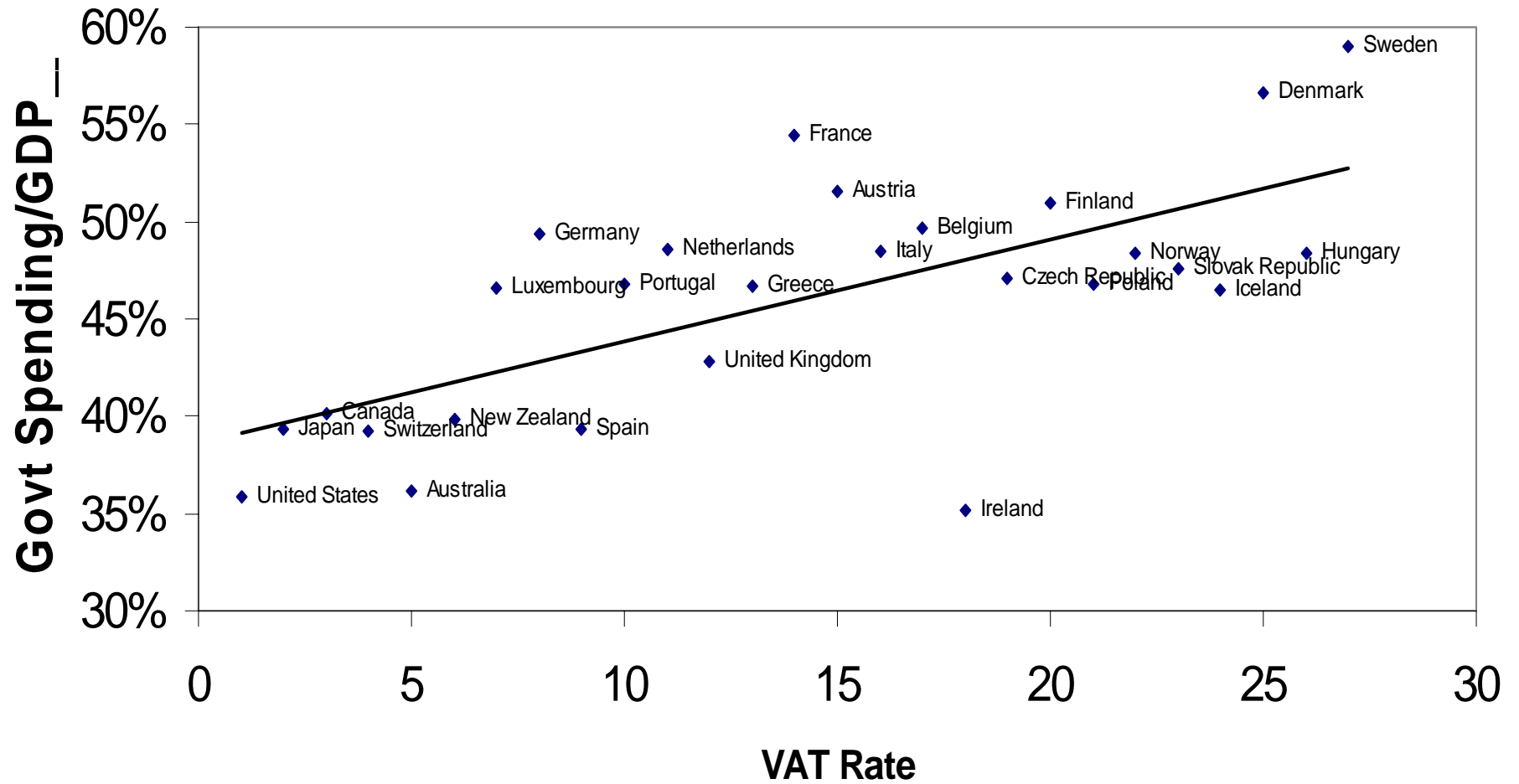


# As VATs Rise, Govt Spending Rises



Source: OECD

Prepared by Ryan Ellis, Americans for Tax Reform