Figure 3.17. Output and Public Debt in the Aftermath of Public Investment Booms: Robustness Checks
(Years on x-axis)

1. Public Investment (percent of GDP)
2. Output (percent)
3. Public Debt (percent of GDP)

- Baseline
- Boom (2 percent cutoff)
- Boom (4 percent cutoff)
- Boom excluding private investment boom

Source: IMF staff calculations.
Note: \( t = 0 \) is the beginning of a public investment boom. See text for a definition of public investment booms.