



**EUROPEAN COMMISSION**  
DIRECTORATE GENERAL ECFIN  
ECONOMIC AND FINANCIAL AFFAIRS

**Economic databases and statistical co-ordination**

# **CYCLICAL ADJUSTMENT OF BUDGET BALANCES**

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# CYCLICAL ADJUSTMENT OF GOVERNMENT REVENUE, EXPENDITURE AND BUDGET BALANCES

## PART I : TABLES BY COUNTRY

- |                    |                 |                    |
|--------------------|-----------------|--------------------|
| 1. Belgium         | 8. Italy        | 15. United Kingdom |
| 2. Denmark         | 9. Luxembourg   | 16. EUR-12*        |
| 3. F.R. of Germany | 10. Netherlands | 17. EU-15*         |
| 4. Greece          | 11. Austria     |                    |
| 5. Spain           | 12. Portugal    |                    |
| 6. France          | 13. Finland     |                    |
| 7. Ireland         | 14. Sweden      |                    |

## PART II : TABLES BY SERIES (1970-2005)

- |   |   |
|---|---|
| 1. Total revenue.                         | 8. Cyclical component of net lending (+) or net borrowing(-).   |
| 2. Cyclical component of revenue.         | 9. Cyclically adjusted net lending (+) or net borrowing (-).  |
| 3. Cyclically adjusted total revenue.     | 10. Gross Domestic Product at 1995 market prices: annual percentage change.                                 |
| 4. Total expenditure.                     | 11. Potential Gross Domestic Product at 1995 market prices: annual percentage change.                       |
| 5. Cyclical component of expenditure.     | 12. Gap between actual and Potential Gross Domestic Product at 1995 market prices: percentage of trend GDP. |
| 6. Cyclically adjusted total expenditure. | 13. Trend Gross Domestic Product at 1995 market prices: annual percentage change.                           |
| 7. Net lending (+) or net borrowing (-).  | 14. Gap between actual and trend Gross Domestic Product at 1995 market prices: percentage of trend GDP      |

*A: As percentage of GDP at market prices*

*B: Annual change in percentage of GDP*

\* Table 16 (EUR-12) corresponds to the group of Member States (B, D, E GR, F, IRL, I, L, NL, A, P and FIN) participating in EMU. Table 17 (EU-15) covers the European Union as a whole.



## INTRODUCTORY REMARKS

Following the ECOFIN Council meeting of 12 July 2002, the production function (PF) approach for the estimation of output gaps now constitutes the reference method when assessing the stability and convergence programmes, starting with the 2002 set of programmes. During a "short" transition period, during which the PF method will be periodically reviewed and amended if necessary, the Hodrick-Prescott (HP) filter will be used as a backup method. For Spain the HP filter method will be used to assess the 2002 stability program. Also Germany and Austria expressed the view that some time was needed before estimates using the production function are considered as sufficiently reliable in deriving policy assessments.

The output gaps are calculated according to both methods. The cyclically adjusted balances are calculated according to the production function approach. For Spain, Germany and Austria an exception is made and the cyclically adjusted balances for these countries are calculated on the basis of output gaps estimated according to the HP filter. In this publication, the exception is also valid for Luxembourg, as the calculation of the PF output gap requires further analysis.

Therefore, the cyclically adjusted data for aggregates are a mixture of the two approaches.

Government accounts (transactions and balances) up to 2003 have been compiled and reported to the Commission by the national statistical offices and checked by Eurostat. Figures for 2004 - 2005 are forecasts by the Commission Services (Directorate General Economic and Financial Affairs) in spring 2004.

For some countries cyclically adjusted balances differ marginally from those of the Spring forecasts, due to data revision of the potential output gap.

## PRESENTATION

This document is organised in two parts. Part I shows for each Member State the figures of the government total revenue, total expenditure and net lending or borrowing. Actual GDP, potential GDP, trend GDP and output gaps are also presented *pro memoria*. For each of these accounts a breakdown is presented between actual data, the cyclical component and the cyclically adjusted data. **For the years 2000 to 2005, one-off proceeds relative to the allocation of mobile phone licences (UMTS) are included in the actual data but excluded from the cyclically adjusted data.**<sup>1</sup> Finally, the same data are presented at an aggregate level for the group of countries participating in the EMU as well as for the EU as a whole. The methodological reference is the European System of National and Regional Accounts (ESA95), which is, since mid-1999, the reference for the compilation of national

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<sup>1</sup> One-off proceeds (treated as negative expenditure) relative to the allocation of mobile phone licences (UMTS):

in 2000:	D:	50.8 bn EUR	(2.5% of GDP)
	E:	0.52 bn EUR	(0.1% of GDP)
	I:	13.8 bn EUR	(1.2% of GDP)
	NL:	2.7 bn EUR	(0.7% of GDP)
	A:	0.81 bn EUR	(0.4% of GDP)
	P:	0.4 bn EUR	(0.3% of GDP)
	UK:	22.5 bn GBP	(2.4% of GDP)
in 2001:	B:	0.45 bn EUR	(0.2% of GDP)
	DK:	3.2 bn DKR	(0.2% of GDP)
	EL:	0.58 bn EUR	(0.4% of GDP)
	F:	1.2 bn EUR	(0.1% of GDP)
in 2002:	F:	0.62 bn EUR	(0.04% of GDP)
	IRL:	0.21 bn EUR	(0.2% of GDP)
in 2005:	EL:	0.05 bn EUR	(0.03% of GDP)

accounts within the European Union. From 2000 on, ESA95 figures are also the reference for the budgetary surveillance in Europe.

In Part II, three tables are presented for each specific general government account: actual data, cyclical component and cyclically adjusted data. These tables show time series since 1970 for all Member States, for the EU as a whole and for the group of countries participating from the 1<sup>st</sup> January 1999 (or 1<sup>st</sup> January 2001) in the EMU. Tables are presented according to the ESA95 system. Finally, a time series of actual GDP, potential GDP trend GDP and output gaps is also included in this part *pro memoria*.

All calculations are implemented within the framework of the corresponding DG ECFIN forecasting exercise and, therefore, they incorporate not only historical data but also forecast figures.

Aggregation for country groups is based on exchange rates.

### Data in national currency for the euro-zone countries

Starting from 2002, euro-zone countries publish national series in EUR. National currency data for all years prior to the switch of the country to euro have been converted using the irrevocably fixed euro conversion rate. For presentation purposes, the currency denomination has changed, with the prefix EURO and the ISO code of the former currency (i.e. EURO-BEF for Belgium). This approach conserves the historical continuity of national series. However, cross country comparisons and aggregations should continue to be based only on historical series established in ECU up to 1998 and their statistical continuation in EUR from 1999 onwards.



# CYCLICAL ADJUSTMENT OF GOVERNMENT BUDGET BALANCES BASED ON PRODUCTION FUNCTION (POTENTIAL GDP)

With a production function, GDP ( $Y$ ) is represented by a combination of factor inputs - labour ( $L$ ) and the capital stock ( $K$ ), corrected for the degree of capacity utilisation ( $U_L, U_K$ ) of capital and labour and adjusted for the level of efficiency ( $E_L, E_K$ ) of both factors. In many empirical applications, including the Commission's QUEST II model, a Cobb-Douglas specification is chosen for the functional form. This greatly simplifies estimation and exposition. Thus GDP is given by:

$$(1) Y = (U_L L E_L)^\alpha (U_K K E_K)^{1-\alpha} = L^\alpha K^{1-\alpha} * TFP$$

where total factor productivity ( $TFP$ ) summarises the efficiency and the utilisation of both factors of production. With the Cobb Douglas production function  $TFP$  summarises utilisation and efficiency of both factors.  $TFP$  is implicitly defined as:

$$(2) TFP = (E_L^\alpha E_K^{1-\alpha})(U_L^\alpha U_K^{1-\alpha}).$$

Factor inputs are measured in physical units. An ideal physical measure for labour would be hours worked. Unfortunately this information is not available for all Member States and the statistical information is not easily comparable across countries. Therefore we measure labour input simply by the number of employees. This implies that any changes in working time will be reflected in the efficiency index. For capital we use a comprehensive measure which includes spending on structures and equipment by both the private and government sectors.

Various assumptions enter this specification of the production function, the most important ones are the assumption of constant returns to scale and a factor price elasticity which is equal to one. The

main advantage of this assumption is simplicity. However these assumptions seem broadly consistent with empirical evidence at the macro level. The unit elasticity assumption is consistent with the relative constancy of nominal factor shares. Also, there is little empirical evidence of substantial increasing/decreasing returns to scale.

The output elasticities of labour and capital are represented by  $\alpha$  and  $(1-\alpha)$  respectively. Under the assumption of constant returns to scale and perfect competition, these elasticities can be estimated from the wage share. The same Cobb-Douglas specification is assumed for all countries, with the mean wage share for the EU15 over the period 1960-2000 being used as the estimate for the output elasticity of labour, which gives a value of 0.63 for  $\alpha$  for all Member States and, by definition, 0.37 for the output elasticity of capital. While the output elasticity for labour may deviate somewhat from the imposed mean coefficient in the case of individual Member States, such differences should not seriously bias the potential output results.

In moving from actual to potential output ( $YP$ ), trend  $TFP$  and potential factor use must be determined. No particular theoretical model for determining trend  $TFP$  is used, instead an HP filter (with  $\lambda=100$ ) is applied in order to extract a smooth trend for  $TFP$ . No distinction is made between actual and potential capital since a normal level of capacity utilisation is already implicitly defined by the  $TFP$  trend. The definition of the potential output contribution of employment is more involved since it is more difficult to assess the 'normal' degree of utilisation of this factor of production. Since there is no strict physical limit, the definition that we therefore apply is the

level of employment consistent with non accelerating (wage) inflation (*NAWRU*).

The starting point for the determination of potential employment is the population of working age ( $POP^w$ ) from which the trend labour force is obtained by multiplying population of working age with the trend participation rate ( $PART^T$ ). Potential employment ( $LP$ ) is then given by:

$$(3) LP_t = POP_t^w PART_t^T (1 - NAWRU_t)$$

For determining the trend participation rate the HP filter is used while the unemployment trend is determined by using information on the change of wage inflation. The *NAWRU* is obtained as a Kalman filter estimate under the hypothesis that the deviation of unemployment from the *NAWRU* is negatively related to the change of wage inflation if one controls for other temporary shocks to wage inflation such as terms of trade shocks, for example. Thus a Phillips curve relationship is postulated which links the change in wage inflation ( $\Delta\pi_t^w$ ) to the unemployment gap or the cyclical component of unemployment ( $C^U$ ) plus other exogenous or predetermined variables ( $X_t$ ). Other unobserved shocks are captured by the error term  $u_t$  which is allowed to be auto-correlated

$$(4) \Delta\pi_t^w = \mu + \gamma X_t + \beta C_{t-1}^U + u_t \quad \text{with} \quad u_t = \sum_{i=0}^I \theta_i \varepsilon_{t-i}$$

where  $C_t^U = U_t - NAWRU_t$ .

Besides having predictive power for wage inflation, the cyclical component of unemployment must also obey certain business cycle restrictions:

- it should be an auto-correlated process, preferably second order;
- it should be stationary;

- it should have a sample mean of zero.

Such a process is characterised by the following equation

$$(5) C_t^U = \phi_1 C_{t-1}^U + \phi_2 C_{t-2}^U + v_t$$

where stationarity requires  $\phi_1 + \phi_2 < 1$ . This property of cyclical unemployment, together with the HP filtered series for trend participation and trend TFP guarantee that the output gap has a mean of zero over the sample. This property is regarded as important since it limits judgmental interventions in modelling trend GDP.

After the determination of trend participation, the *NAWRU* and trend TFP, potential output can be calculated as

$$(6) YP_t = (POP_t^w PART_t^T (1 - NAWRU_t))^\alpha K_t^{1-\alpha} TFP_t^T$$

and the output gap (*YGAP*), defined as the percentage deviation of actual GDP from potential can be decomposed into the deviation of the participation rate from trend, the unemployment gap and a TFP-gap as follows

$$(7) YGAP_t = \alpha \left( \begin{array}{l} (PART_t - PART_t^T) + \\ + (NAWRU_t - U_t) \end{array} \right) + TFPGAP_t$$

As can be seen from this expression, in contrast to an output gap which is entirely based on a statistical filtering procedure, the output gap based on a production function provides more information about the sources of deviations from trend.

For a detailed presentation of the model see “Production function approach to calculating potential growth and output gaps – estimates for the EU Member States and the US” (by Cécile Denis, Kieran Mc Morrow and Werner Röger, *European Economy, Economic Papers*, n°176, September 2002)

# CYCLICAL ADJUSTMENT OF GOVERNMENT BUDGET BALANCES BASED ON HODRICK-PRESCOTT FILTER (TREND GDP)

## 1. Methodological approach

The cyclically adjustment method based on Hodrick-Prescott filter is a simple and transparent method which provides a uniform framework for the calculation of cyclically adjusted budget balances for each of the Member states of the European Union. As the adjusted balance estimates are calculated mechanically, they do not require judgmental fine-tuning and can therefore easily be replicated.

## 2. A two-step procedure

This method involves two main steps. In the first step, the output trend is estimated by means of the Hodrick-Prescott filter and the output gap between the trend GDP level and the actual output is calculated.

In the second step, cyclical components of budget balances are calculated by applying the output gaps to the marginal rates of change of revenue and expenditure with respect to GDP. Finally, the cyclically adjusted budget balances are obtained by deducting the cyclical component from the actual government budget balances.

### 2.1 Estimating trend GDP and output gaps

To obtain estimates for the output trend, the Hodrick-Prescott filter is applied to the actual output series. The Hodrick-Prescott filter

minimizes the sum of squared deviations of actual output around its trend subject to a constraint on the variation of the growth rate of trend output. The filter applies weighted moving averages to the actual output series to obtain trend GDP estimates – rather than a simple arithmetic moving average – and therefore it allows for a better filtering of actual output data.

However, the Hodrick-Prescott filter – as all moving-average-based methods – is sensitive to the lack of information at the extremes of the series to be analysed. When the extremes of the series are approached, the filter becomes asymmetric as no observations are available at one side of the reference year.

DG ECFIN has decided to solve the end point bias problem by means of a mechanical projection of the actual output series provided by an automatic selection of the best fit time series model in order to ensure a symmetric filtering of the trend at the end of the series.

Series of GDP in volume are extended with the projected GDP figures and the Hodrick-Prescott filter is applied in order to obtain the output trend. Finally, the output gap is calculated as the difference between the actual level of GDP in volume and that of trend GDP, expressed as a percentage of trend GDP.

## **2.2 Estimation of revenue and expenditure elasticities**

The cyclical component of budget revenue and expenditures is obtained by multiplying the output gap with the budgetary sensitivity to revenues and expenditures to GDP. Budgetary elasticities for the different relevant expenditure and revenue categories have been calculated by OECD<sup>2</sup>.

The revenue sensitivity is a weighted average of four component revenue elasticities (personal income taxes, corporate taxes, social security contributions and indirect taxes), whereby the different components are weighted by the relative share of each category in total revenue.

The expenditure sensitivity takes only into account government transfers to households to cover costs related to unemployment as they are the only expenditure category which is assumed to react 'automatically' to cyclical fluctuations.

## **2.3 Calculation of cyclically adjusted budget balances**

The application of the marginal sensitivity of revenue and expenditure to the output gap allows for the determination of the cyclical component of the deficit. The cyclically adjusted budget balance is obtained by subtracting the cyclical component from the actual budget balance.

For a detailed presentation of the model see *Public Finance in EMU-2000 (European Economy, Reports and Studies n°3 2000)*

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<sup>2</sup> Noord, P. van den "The size and role of automatic stabilizers in the 1990's and beyond" *OECD, Working Papers* n°. 230, 2000

**CYCLICAL ADJUSTMENT OF GOVERNMENT REVENUE, EXPENDITURE AND  
BUDGET BALANCES**

**PART I**

**TABLES BY COUNTRY**



Table 1

## CYCLICAL ADJUSTMENT OF GENERAL GOVERNMENT REVENUE, EXPENDITURE AND BUDGET BALANCES

## Belgium

	1980	1985	1990	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>TOTAL REVENUE</b>															
1. Actual data															
- Ratio, as % of GDP	46.8	49.5	46.6	48.4	48.5	49.1	49.5	50.0	49.7	49.5	50.0	50.5	51.7	49.4	48.6
- Change in ratio from previous year	-1.3	-0.1	0.8	0.0	0.2	0.6	0.4	0.6	-0.3	-0.2	0.5	0.5	1.2	-2.3	-0.8
2. Cyclical component															
- As % of GDP	0.5	-1.1	1.1	-0.4	-0.4	-0.7	-0.1	0.0	0.5	1.2	0.5	0.0	-0.4	-0.3	-0.2
- Change from previous year	0.8	-0.1	0.3	0.6	0.1	-0.4	0.7	0.1	0.5	0.7	-0.6	-0.6	-0.4	0.0	0.2
3. Cyclically adjusted data															
- Ratio, as % of GDP	46.3	50.7	45.5	48.8	48.9	49.8	49.5	50.0	49.1	48.3	49.5	50.6	52.1	49.7	48.8
- Change in ratio from previous year	-2.2	0.0	0.5	-0.5	0.1	1.0	-0.3	0.5	-0.9	-0.8	1.1	1.1	1.5	-2.3	-1.0
<b>TOTAL EXPENDITURE</b>															
4. Actual data															
- Ratio, as % of GDP	56.3	59.8	53.3	53.3	52.8	52.9	51.4	50.7	50.1	49.3	49.5	50.5	51.5	49.9	49.4
- Change in ratio from previous year	-0.2	-0.7	-0.1	-2.3	-0.5	0.0	-1.4	-0.7	-0.6	-0.7	0.1	1.0	1.0	-1.6	-0.5
5. Cyclical component															
- As % of GDP	-0.1	0.3	-0.3	0.1	0.1	0.2	0.0	0.0	-0.1	-0.3	-0.1	0.0	0.1	0.1	0.0
- Change from previous year	-0.2	0.0	-0.1	-0.1	0.0	0.1	-0.2	0.0	-0.1	-0.2	0.2	0.1	0.1	0.0	0.0
6. Cyclically adjusted data															
- Ratio, as % of GDP	56.4	59.5	53.6	53.2	52.8	52.7	51.4	50.7	50.2	49.6	49.8	50.5	51.4	49.8	49.3
- Change in ratio from previous year	0.0	-0.7	0.0	-2.1	-0.5	-0.1	-1.3	-0.7	-0.5	-0.6	0.1	0.7	0.9	-1.6	-0.5
<b>NET LENDING (+) OR NET BORROWING (-)</b>															
7. Actual balance															
- As % of GDP	-9.5	-10.2	-6.8	-5.0	-4.3	-3.8	-2.0	-0.7	-0.4	0.2	0.5	0.1	0.2	-0.5	-0.7
- Change from previous year	-1.1	0.6	0.9	2.3	0.6	0.6	1.8	1.3	0.3	0.6	0.4	-0.5	0.2	-0.7	-0.3
8. Cyclical component															
- As % of GDP	0.6	-1.4	1.3	-0.5	-0.5	-0.9	-0.1	0.0	0.6	1.5	0.7	0.0	-0.5	-0.4	-0.2
- Change from previous year	1.1	-0.1	0.3	0.7	0.1	-0.5	0.8	0.1	0.7	0.8	-0.8	-0.7	-0.4	0.1	0.2
9. Cyclically adjusted balance															
- As % of GDP	-10.1	-8.8	-8.1	-4.5	-3.9	-2.9	-1.9	-0.7	-1.1	-1.3	-0.3	0.1	0.7	0.0	-0.5
- Change from previous year	-2.2	0.7	0.6	1.6	0.6	1.0	1.0	1.2	-0.4	-0.2	1.0	0.4	0.6	-0.7	-0.5
10. Cyclically adjusted balance															
- As % of potential GDP	-10.2	-8.7	-8.3	-4.4	-3.9	-2.8	-1.9	-0.7	-1.1	-1.3	-0.3	0.1	0.7	0.0	-0.5
<b>GDP AT 1995 MARKET PRICES</b>															
11. GDP AT 1995 MARKET PRICES															
- Annual percentage change	4.4	1.7	3.1	3.2	2.4	1.2	3.5	2.0	3.2	3.8	0.6	0.7	1.1	2.0	2.5
<b>POTENTIAL GDP AT 1995 MARKET PRICES</b>															
12. POTENTIAL GDP AT 1995 MARKET PRICES															
- Annual percentage change	2.6	1.8	2.6	2.0	2.3	1.9	2.1	1.9	2.1	2.5	2.0	1.9	1.8	1.9	2.1
<b>GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 1995 PRICES</b>															
13. GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 1995 PRICES															
- As % of potential GDP	1.1	-2.2	2.3	-0.8	-0.7	-1.5	-0.2	0.0	1.1	2.4	1.1	-0.1	-0.8	-0.7	-0.3

Table 2

## CYCLICAL ADJUSTMENT OF GENERAL GOVERNMENT REVENUE, EXPENDITURE AND BUDGET BALANCES

Denmark

	1980	1985	1990	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>TOTAL REVENUE</b>															
1. Actual data															
- Ratio, as % of GDP	51.3	55.4	56.0	59.1	58.0	58.8	58.3	58.7	59.5	57.4	58.2	57.3	57.5	56.9	56.2
- Change in ratio from previous year	1.5	1.0	-1.7	0.3	-1.1	0.8	-0.4	0.4	0.8	-2.1	0.8	-0.8	0.2	-0.6	-0.7
2. Cyclical component															
- As % of GDP	-0.5	0.7	-0.6	-0.4	-0.1	0.2	0.5	0.6	1.0	1.3	1.0	0.5	-0.5	-0.2	0.0
- Change from previous year	-1.0	0.9	-0.4	1.9	0.4	0.2	0.4	0.1	0.3	0.3	-0.3	-0.5	-0.9	0.3	0.2
3. Cyclically adjusted data															
- Ratio, as % of GDP	51.8	54.7	56.6	59.5	58.1	58.6	57.8	58.1	58.6	56.1	57.2	56.9	58.0	57.1	56.2
- Change in ratio from previous year	2.5	0.1	-1.3	-1.6	-1.5	0.5	-0.8	0.3	0.5	-2.4	1.1	-0.3	1.1	-0.9	-0.9
<b>TOTAL EXPENDITURE</b>															
4. Actual data															
- Ratio, as % of GDP	53.6	56.8	57.0	61.6	60.3	59.8	58.0	57.6	56.2	53.9	54.3	54.9	55.4	55.8	54.7
- Change in ratio from previous year	3.1	-1.2	-0.4	-0.2	-1.3	-0.5	-1.8	-0.4	-1.4	-2.3	0.3	0.7	0.5	0.4	-1.1
5. Cyclical component															
- As % of GDP	0.2	-0.3	0.3	0.2	0.0	-0.1	-0.2	-0.3	-0.4	-0.6	-0.4	-0.2	0.2	0.1	0.0
- Change from previous year	0.5	-0.4	0.2	-0.8	-0.2	-0.1	-0.2	-0.1	-0.1	-0.1	0.1	0.2	0.4	-0.1	-0.1
6. Cyclically adjusted data															
- Ratio, as % of GDP	53.4	57.1	56.7	61.4	60.3	59.9	58.2	57.9	56.6	54.5	55.0	55.1	55.2	55.7	54.7
- Change in ratio from previous year	2.6	-0.8	-0.5	0.7	-1.1	-0.4	-1.6	-0.3	-1.2	-2.2	0.5	0.2	0.0	0.6	-1.0
<b>NET LENDING (+) OR NET BORROWING (-)</b>															
7. Actual balance															
- As % of GDP	-2.4	-1.4	-1.0	-2.4	-2.3	-1.0	0.4	1.1	3.3	2.6	3.1	1.7	1.5	1.1	1.5
- Change from previous year	-1.7	2.2	-1.3	0.4	0.2	1.3	1.4	0.8	2.1	-0.6	0.5	-1.5	-0.2	-0.4	0.4
8. Cyclical component															
- As % of GDP	-0.7	1.0	-0.9	-0.6	-0.1	0.2	0.8	0.9	1.4	1.8	1.4	0.7	-0.7	-0.3	0.0
- Change from previous year	-1.5	1.4	-0.5	2.7	0.5	0.3	0.5	0.2	0.4	0.5	-0.4	-0.8	-1.3	0.4	0.3
9. Cyclically adjusted balance															
- As % of GDP	-1.6	-2.4	-0.1	-1.8	-2.2	-1.2	-0.4	0.2	1.9	0.8	1.5	1.0	2.1	1.4	1.5
- Change from previous year	-0.1	0.9	-0.8	-2.3	-0.3	1.0	0.8	0.6	1.7	-1.1	0.6	-0.5	1.1	-0.8	0.1
10. Cyclically adjusted balance															
- As % of potential GDP	-1.6	-2.4	-0.1	-1.8	-2.2	-1.2	-0.4	0.2	1.9	0.8	1.5	1.0	2.1	1.4	1.5
<b>GDP AT 1995 MARKET PRICES</b>															
11. GDP AT 1995 MARKET PRICES															
- Annual percentage change	-0.6	3.6	1.0	5.5	2.8	2.5	3.0	2.5	2.6	2.8	1.6	1.0	0.0	2.1	2.2
<b>POTENTIAL GDP AT 1995 MARKET PRICES</b>															
12. POTENTIAL GDP AT 1995 MARKET PRICES															
- Annual percentage change	1.5	1.7	1.7	2.0	2.1	2.1	2.3	2.2	2.1	2.2	2.1	2.0	1.7	1.6	1.7
<b>GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 1995 PRICES</b>															
13. GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 1995 PRICES															
- As % of potential GDP	-1.0	1.3	-1.2	-0.7	-0.1	0.3	1.0	1.2	1.7	2.4	1.8	0.8	-0.9	-0.4	0.0



Table 3

## CYCLICAL ADJUSTMENT OF GENERAL GOVERNMENT REVENUE, EXPENDITURE AND BUDGET BALANCES

## Federal Republic of Germany

	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>TOTAL REVENUE</b>															
1. Actual data															
- Ratio, as % of GDP	44.1	45.5	46.2	46.6	46.1	46.9	46.6	46.6	47.3	47.1	45.5	45.0	45.0	44.5	44.3
- Change in ratio from previous year	:	1.4	0.6	0.4	-0.5	0.7	-0.2	0.0	0.7	-0.2	-1.6	-0.5	0.1	-0.6	-0.2
2. Cyclical component															
- As % of GDP	1.7	1.6	0.2	0.3	0.2	-0.3	-0.4	-0.2	0.0	0.7	0.4	0.0	-0.6	-0.5	-0.3
- Change from previous year	:	-0.1	-1.4	0.1	-0.1	-0.5	-0.1	0.2	0.2	0.6	-0.2	-0.5	-0.6	0.1	0.2
3. Cyclically adjusted data															
- Ratio, as % of GDP	42.4	43.9	45.9	46.3	45.9	47.1	47.0	46.8	47.2	46.4	45.0	45.0	45.7	45.0	44.6
- Change in ratio from previous year	:	1.5	2.1	0.3	-0.4	1.2	-0.1	-0.2	0.4	-0.9	-1.4	0.0	0.6	-0.7	-0.4
<b>TOTAL EXPENDITURE</b>															
4. Actual data															
- Ratio, as % of GDP	47.1	48.1	49.3	49.0	49.4	50.3	49.3	48.8	48.7	45.7	48.3	48.5	48.9	48.0	47.1
- Change in ratio from previous year	:	1.0	1.2	-0.3	0.5	0.8	-0.9	-0.5	-0.1	-3.0	2.6	0.2	0.4	-0.9	-0.9
5. Cyclical component															
- As % of GDP	-0.2	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.1	0.0	0.0	0.1	0.0	0.0
- Change from previous year	:	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	-0.1	0.0	0.0	0.1	0.0	0.0
6. Cyclically adjusted data															
- Ratio, as % of GDP	47.3	48.2	49.3	49.0	49.5	50.3	49.3	48.8	48.7	48.3	48.3	48.5	48.8	48.0	47.1
- Change in ratio from previous year	:	1.0	1.0	-0.3	0.4	0.8	-0.9	-0.5	0.0	-0.5	0.0	0.2	0.3	-0.8	-0.9
<b>NET LENDING (+) OR NET BORROWING (-)</b>															
7. Actual balance															
- As % of GDP	-2.9	-2.6	-3.1	-2.4	-3.3	-3.4	-2.7	-2.2	-1.5	1.3	-2.8	-3.5	-3.9	-3.6	-2.8
- Change from previous year	:	0.4	-0.6	0.7	-0.9	-0.1	0.7	0.5	0.7	2.8	-4.2	-0.7	-0.3	0.3	0.7
8. Cyclical component															
- As % of GDP	1.9	1.8	0.2	0.3	0.2	-0.3	-0.4	-0.2	0.0	0.7	0.5	-0.1	-0.7	-0.6	-0.4
- Change from previous year	:	-0.1	-1.6	0.1	-0.1	-0.5	-0.1	0.2	0.3	0.7	-0.3	-0.5	-0.6	0.1	0.2
9. Cyclically adjusted balance															
- As % of GDP	-4.8	-4.4	-3.3	-2.7	-3.5	-3.1	-2.3	-2.0	-1.5	-1.9	-3.3	-3.5	-3.2	-3.0	-2.5
- Change from previous year	:	0.5	1.0	0.6	-0.8	0.4	0.8	0.3	0.5	-0.4	-1.4	-0.2	0.3	0.2	0.5
10. Cyclically adjusted balance															
- As % of trend GDP	-5.1	-4.5	-3.4	-2.8	-3.6	-3.1	-2.3	-2.0	-1.5	-1.9	-3.3	-3.5	-3.1	-2.9	-2.5
<b>GDP AT 1995 MARKET PRICES</b>															
11. GDP AT 1995 MARKET PRICES															
- Annual percentage change	:	2.2	-1.1	2.3	1.7	0.8	1.4	2.0	2.0	2.9	0.8	0.2	-0.1	1.5	1.8
12. TREND GDP AT 1995 MARKET PRICES															
- Annual percentage change	2.7	2.5	2.3	2.1	2.0	1.8	1.7	1.6	1.5	1.4	1.3	1.3	1.3	1.3	1.3
13. GAP BETWEEN ACTUAL AND TREND GDP AT 1995 PRICES															
- As % of trend GDP	4.2	3.9	0.5	0.7	0.5	-0.6	-0.9	-0.5	0.0	1.5	1.0	-0.1	-1.4	-1.2	-0.7

**Table 4**

**CYCLICAL ADJUSTMENT OF GENERAL GOVERNMENT REVENUE, EXPENDITURE AND BUDGET BALANCES**

**Greece**

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>TOTAL REVENUE</b>											
1. Actual data											
- Ratio, as % of GDP	40.9	41.7	43.7	45.3	45.8	47.8	46.4	45.3	44.2	44.0	44.1
- Change in ratio from previous year	0.2	0.9	2.0	1.6	0.4	2.0	-1.5	-1.1	-1.1	-0.2	0.1
2. Cyclical component											
- As % of GDP	-1.3	-1.2	-0.9	-0.6	-0.4	-0.1	0.3	0.3	0.6	0.9	1.0
- Change from previous year	0.0	0.1	0.3	0.2	0.2	0.4	0.3	0.1	0.3	0.3	0.0
3. Cyclically adjusted data											
- Ratio, as % of GDP	42.1	42.9	44.6	46.0	46.2	47.9	46.1	45.0	43.5	43.1	43.1
- Change in ratio from previous year	0.2	0.8	1.7	1.4	0.3	1.7	-1.8	-1.1	-1.4	-0.5	0.0
<b>TOTAL EXPENDITURE</b>											
4. Actual data											
- Ratio, as % of GDP	51.0	49.2	47.8	47.8	47.6	49.8	47.8	46.7	47.1	47.2	46.9
- Change in ratio from previous year	1.1	-1.9	-1.4	0.0	-0.2	2.2	-2.0	-1.1	0.4	0.1	-0.3
5. Cyclical component											
- As % of GDP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
- Change from previous year	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
6. Cyclically adjusted data											
- Ratio, as % of GDP	51.0	49.2	47.8	47.8	47.6	49.8	48.2	46.7	47.1	47.2	46.9
- Change in ratio from previous year	1.1	-1.9	-1.4	0.0	-0.2	2.2	-1.6	-1.5	0.4	0.1	-0.3
<b>NET LENDING (+) OR NET BORROWING (-)</b>											
7. Actual balance											
- As % of GDP	-10.2	-7.4	-4.0	-2.5	-1.8	-2.0	-1.4	-1.4	-3.0	-3.2	-2.8
- Change from previous year	-0.9	2.7	3.4	1.6	0.7	-0.2	0.5	0.0	-1.5	-0.3	0.4
8. Cyclical component											
- As % of GDP	-1.3	-1.2	-0.9	-0.6	-0.4	-0.1	0.3	0.3	0.6	0.9	1.0
- Change from previous year	0.0	0.1	0.3	0.2	0.2	0.4	0.3	0.1	0.3	0.3	0.0
9. Cyclically adjusted balance											
- As % of GDP	-8.9	-6.2	-3.2	-1.8	-1.3	-1.9	-2.2	-1.7	-3.6	-4.1	-3.8
- Change from previous year	-0.9	2.7	3.1	1.3	0.5	-0.6	-0.2	0.4	-1.8	-0.5	0.3
10. Cyclically adjusted balance											
- As % of potential GDP	-8.6	-6.0	-3.1	-1.8	-1.3	-1.9	-2.2	-1.8	-3.6	-4.2	-3.9
<b>GDP AT 1995 MARKET PRICES</b>											
11. GDP AT 1995 MARKET PRICES											
- Annual percentage change	2.1	2.4	3.6	3.4	3.4	4.4	4.0	3.9	4.2	4.0	3.3
<b>POTENTIAL GDP AT 1995 MARKET PRICES</b>											
12. POTENTIAL GDP AT 1995 MARKET PRICES											
- Annual percentage change	2.0	2.2	2.7	2.6	2.9	3.5	3.2	3.7	3.4	3.3	3.2
<b>GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 1995 PRICES</b>											
13. GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 1995 PRICES											
- As % of potential GDP	-3.3	-3.1	-2.2	-1.5	-1.0	-0.2	0.6	0.8	1.5	2.2	2.3

**Table 5**

**CYCLICAL ADJUSTMENT OF GENERAL GOVERNMENT REVENUE, EXPENDITURE AND BUDGET BALANCES**

**Spain**

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>TOTAL REVENUE</b>											
1. Actual data											
- Ratio, as % of GDP	38.4	38.8	38.6	38.3	39.0	39.1	39.2	39.9	39.9	40.0	40.1
- Change in ratio from previous year	:	0.4	-0.1	-0.3	0.7	0.1	0.1	0.7	0.0	0.1	0.1
2. Cyclical component											
- As % of GDP	-0.7	-0.9	-0.5	-0.1	0.3	0.7	0.6	0.2	0.0	-0.2	-0.1
- Change from previous year	:	-0.2	0.3	0.4	0.4	0.4	-0.1	-0.4	-0.2	-0.1	0.1
3. Cyclically adjusted data											
- Ratio, as % of GDP	39.1	39.6	39.1	38.4	38.7	38.5	38.7	39.7	39.9	40.1	40.2
- Change in ratio from previous year	:	0.5	-0.5	-0.7	0.3	-0.3	0.2	1.0	0.2	0.2	0.1
<b>TOTAL EXPENDITURE</b>											
4. Actual data											
- Ratio, as % of GDP	45.0	43.7	41.8	41.4	40.2	40.0	39.6	39.9	39.5	39.6	39.5
- Change in ratio from previous year	:	-1.3	-1.9	-0.4	-1.2	-0.2	-0.4	0.3	-0.4	0.1	0.0
5. Cyclical component											
- As % of GDP	0.1	0.1	0.0	0.0	0.0	-0.1	0.0	0.0	0.0	0.0	0.0
- Change from previous year	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
6. Cyclically adjusted data											
- Ratio, as % of GDP	44.9	43.6	41.7	41.4	40.2	40.1	39.6	39.9	39.5	39.6	39.5
- Change in ratio from previous year	:	-1.3	-1.9	-0.4	-1.1	-0.1	-0.5	0.3	-0.4	0.1	0.0
<b>NET LENDING (+) OR NET BORROWING (-)</b>											
7. Actual balance											
- As % of GDP	-6.6	-4.9	-3.2	-3.0	-1.2	-0.9	-0.4	0.0	0.3	0.4	0.6
- Change from previous year	:	1.7	1.8	0.1	1.9	0.3	0.5	0.3	0.4	0.1	0.2
8. Cyclical component											
- As % of GDP	-0.8	-0.9	-0.6	-0.1	0.3	0.7	0.6	0.2	-0.1	-0.2	-0.1
- Change from previous year	:	-0.2	0.4	0.5	0.4	0.4	-0.1	-0.4	-0.3	-0.1	0.1
9. Cyclically adjusted balance											
- As % of GDP	-5.9	-4.0	-2.6	-2.9	-1.5	-1.7	-1.0	-0.2	0.4	0.6	0.7
- Change from previous year	:	1.9	1.4	-0.3	1.5	-0.2	0.7	0.7	0.6	0.2	0.1
10. Cyclically adjusted balance											
- As % of trend GDP	-5.7	-3.9	-2.6	-2.9	-1.5	-1.7	-1.0	-0.2	0.4	0.6	0.7
<b>GDP AT 1995 MARKET PRICES</b>											
11. GDP AT 1995 MARKET PRICES											
- Annual percentage change	2.8	2.4	4.0	4.3	4.2	4.2	2.8	2.0	2.4	2.8	3.3
<b>TREND GDP AT 1995 MARKET PRICES</b>											
12. TREND GDP AT 1995 MARKET PRICES											
- Annual percentage change	2.8	2.9	3.0	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1
<b>GAP BETWEEN ACTUAL AND TREND GDP AT 1995 PRICES</b>											
13. GAP BETWEEN ACTUAL AND TREND GDP AT 1995 PRICES											
- As % of trend GDP	-2.0	-2.5	-1.5	-0.3	0.8	1.8	1.5	0.5	-0.1	-0.4	-0.2

Table 6

## CYCLICAL ADJUSTMENT OF GENERAL GOVERNMENT REVENUE, EXPENDITURE AND BUDGET BALANCES

## France

	1980	1985	1990	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>TOTAL REVENUE</b>															
1. Actual data															
- Ratio, as % of GDP	46.5	50.4	48.6	49.4	49.7	51.4	51.9	51.2	51.8	51.3	51.0	50.2	50.6	50.7	50.5
- Change in ratio from previous year	1.3	0.5	0.0	0.1	0.3	1.7	0.5	-0.7	0.6	-0.5	-0.2	-0.8	0.4	0.1	-0.2
2. Cyclical component															
- As % of GDP	0.1	-0.9	0.6	-0.3	-0.4	-0.5	-0.5	0.0	0.4	0.7	0.6	0.4	-0.2	-0.3	-0.2
- Change from previous year	-0.3	-0.2	0.0	0.1	-0.1	-0.1	0.0	0.5	0.4	0.4	-0.1	-0.2	-0.5	-0.1	0.1
3. Cyclically adjusted data															
- Ratio, as % of GDP	46.4	51.3	48.0	49.6	50.1	51.9	52.4	51.2	51.4	50.5	50.4	49.8	50.8	50.9	50.7
- Change in ratio from previous year	1.6	0.7	0.0	0.0	0.4	1.8	0.5	-1.2	0.3	-0.9	-0.1	-0.6	0.9	0.2	-0.2
<b>TOTAL EXPENDITURE</b>															
4. Actual data															
- Ratio, as % of GDP	46.5	53.4	50.7	54.9	55.2	55.5	55.0	53.8	53.5	52.7	52.6	53.5	54.7	54.4	54.1
- Change in ratio from previous year	1.2	0.6	0.3	-0.3	0.3	0.3	-0.5	-1.1	-0.3	-0.9	-0.1	0.9	1.2	-0.3	-0.3
5. Cyclical component															
- As % of GDP	0.0	0.2	-0.2	0.1	0.1	0.1	0.1	0.0	-0.1	-0.2	-0.2	-0.1	0.0	0.1	0.1
- Change from previous year	0.1	0.1	0.0	0.0	0.0	0.0	0.0	-0.1	-0.1	-0.1	0.0	0.1	0.2	0.0	0.0
6. Cyclically adjusted data															
- Ratio, as % of GDP	46.6	53.1	50.9	54.8	55.1	55.3	54.8	53.8	53.6	52.9	52.8	53.6	54.6	54.3	54.0
- Change in ratio from previous year	1.1	0.6	0.3	-0.3	0.3	0.2	-0.5	-1.0	-0.2	-0.8	0.0	0.8	1.0	-0.3	-0.3
<b>NET LENDING (+) OR NET BORROWING (-)</b>															
7. Actual balance															
- As % of GDP	0.0	-3.0	-2.1	-5.5	-5.5	-4.1	-3.0	-2.7	-1.8	-1.4	-1.5	-3.2	-4.1	-3.7	-3.6
- Change from previous year	0.1	-0.1	-0.3	0.5	0.0	1.4	1.0	0.4	0.9	0.4	-0.1	-1.7	-0.8	0.4	0.1
8. Cyclical component															
- As % of GDP	0.1	-1.1	0.8	-0.3	-0.5	-0.7	-0.6	0.0	0.4	0.9	0.8	0.5	-0.2	-0.3	-0.2
- Change from previous year	-0.4	-0.3	0.0	0.2	-0.2	-0.2	0.0	0.6	0.5	0.5	-0.1	-0.3	-0.7	-0.1	0.1
9. Cyclically adjusted balance															
- As % of GDP	-0.2	-1.9	-2.9	-5.2	-5.0	-3.4	-2.4	-2.7	-2.2	-2.3	-2.4	-3.8	-3.9	-3.4	-3.3
- Change from previous year	0.5	0.2	-0.3	0.3	0.2	1.6	1.0	-0.2	0.5	-0.1	-0.1	-1.4	-0.1	0.5	0.0
10. Cyclically adjusted balance															
- As % of potential GDP	-0.2	-1.8	-3.0	-5.2	-5.0	-3.4	-2.4	-2.7	-2.2	-2.4	-2.4	-3.8	-3.9	-3.3	-3.3
<b>GDP AT 1995 MARKET PRICES</b>															
11. GDP AT 1995 MARKET PRICES															
- Annual percentage change	1.6	1.5	2.6	2.1	1.7	1.1	1.9	3.4	3.2	3.8	2.1	1.2	0.2	1.7	2.4
<b>POTENTIAL GDP AT 1995 MARKET PRICES</b>															
12. POTENTIAL GDP AT 1995 MARKET PRICES															
- Annual percentage change	2.6	2.2	2.5	1.6	2.0	1.5	1.8	1.9	2.1	2.6	2.4	1.9	1.9	2.0	2.2
<b>GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 1995 PRICES</b>															
13. GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 1995 PRICES															
- As % of potential GDP	0.4	-2.7	2.1	-0.8	-1.2	-1.6	-1.5	0.0	1.1	2.3	2.0	1.2	-0.5	-0.8	-0.6

Table 7

## CYCLICAL ADJUSTMENT OF GENERAL GOVERNMENT REVENUE, EXPENDITURE AND BUDGET BALANCES

## Ireland

	1990	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>TOTAL REVENUE</b>															
1. Actual data															
- Ratio, as % of GDP	40.4	42.3	42.4	42.4	39.4	39.4	38.6	37.2	36.8	36.5	34.9	33.1	34.6	34.3	33.7
- Change in ratio from previous year	0.1	0.3	0.0	0.0	-3.0	0.0	-0.9	-1.3	-0.4	-0.4	-1.6	-1.8	1.4	-0.3	-0.6
2. Cyclical component															
- As % of GDP	0.3	-1.0	-1.7	-1.8	-0.8	-0.6	0.3	0.4	1.1	1.6	1.2	1.1	0.1	-0.4	-0.6
- Change from previous year	0.8	-0.5	-0.7	-0.1	1.0	0.3	0.8	0.1	0.7	0.5	-0.4	-0.1	-1.1	-0.5	-0.2
3. Cyclically adjusted data															
- Ratio, as % of GDP	40.1	43.3	44.1	44.2	40.2	40.0	38.3	36.8	35.7	34.9	33.7	32.0	34.5	34.7	34.3
- Change in ratio from previous year	-0.6	0.8	0.8	0.1	-3.9	-0.2	-1.7	-1.5	-1.1	-0.9	-1.2	-1.7	2.5	0.2	-0.4
<b>TOTAL EXPENDITURE</b>															
4. Actual data															
- Ratio, as % of GDP	43.2	45.3	45.1	44.3	41.5	39.6	37.5	34.9	34.5	32.1	33.9	33.3	34.3	35.1	34.7
- Change in ratio from previous year	0.3	0.4	-0.2	-0.7	-2.9	-1.9	-2.1	-2.6	-0.4	-2.4	1.8	-0.6	1.0	0.7	-0.3
5. Cyclical component															
- As % of GDP	-0.1	0.3	0.5	0.5	0.2	0.2	-0.1	-0.1	-0.3	-0.5	-0.4	-0.4	0.0	0.1	0.2
- Change from previous year	-0.2	0.1	0.2	0.0	-0.3	-0.1	-0.2	0.0	-0.2	-0.2	0.1	0.0	0.4	0.2	0.1
6. Cyclically adjusted data															
- Ratio, as % of GDP	43.3	45.0	44.6	43.8	41.2	39.4	37.5	35.0	34.8	32.6	34.3	33.9	34.4	34.9	34.5
- Change in ratio from previous year	0.5	0.3	-0.4	-0.8	-2.6	-1.9	-1.8	-2.6	-0.1	-2.2	1.7	-0.4	0.5	0.6	-0.4
<b>NET LENDING (+) OR NET BORROWING (-)</b>															
7. Actual balance															
- As % of GDP	-2.8	-3.0	-2.7	-2.0	-2.1	-0.1	1.1	2.4	2.4	4.4	1.1	-0.2	0.2	-0.8	-1.0
- Change from previous year	-0.1	-0.1	0.2	0.8	-0.1	1.9	1.2	1.3	0.0	2.0	-3.3	-1.3	0.4	-1.0	-0.2
8. Cyclical component															
- As % of GDP	0.4	-1.2	-2.2	-2.3	-1.1	-0.7	0.3	0.5	1.5	2.1	1.7	1.5	0.1	-0.5	-0.8
- Change from previous year	1.0	-0.7	-1.0	-0.1	1.2	0.3	1.1	0.2	1.0	0.7	-0.5	-0.1	-1.5	-0.6	-0.3
9. Cyclically adjusted balance															
- As % of GDP	-3.2	-1.7	-0.5	0.3	-1.0	0.6	0.8	1.9	0.9	2.3	-0.6	-1.9	0.1	-0.3	-0.2
- Change from previous year	-1.1	0.5	1.2	0.9	-1.3	1.6	0.2	1.1	-1.0	1.4	-2.8	-1.3	2.0	-0.4	0.1
10. Cyclically adjusted balance															
- As % of potential GDP	-3.3	-1.7	-0.5	0.3	-1.0	0.6	0.8	1.9	0.9	2.4	-0.6	-2.0	0.1	-0.2	-0.2
<b>GDP AT 1995 MARKET PRICES</b>															
11. GDP AT 1995 MARKET PRICES															
- Annual percentage change	7.6	3.3	2.7	5.8	9.9	8.1	11.1	8.6	11.3	10.1	6.2	6.9	1.2	3.7	4.6
<b>POTENTIAL GDP AT 1995 MARKET PRICES</b>															
12. POTENTIAL GDP AT 1995 MARKET PRICES															
- Annual percentage change	4.7	5.2	5.3	5.9	6.6	7.1	7.8	8.1	8.1	7.8	7.6	7.1	6.3	5.7	5.5
<b>GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 1995 PRICES</b>															
13. GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 1995 PRICES															
- As % of potential GDP	1.2	-3.3	-5.7	-5.8	-2.9	-2.0	1.0	1.5	4.6	6.8	5.4	5.3	0.3	-1.7	-2.6

Table 8

## CYCLICAL ADJUSTMENT OF GENERAL GOVERNMENT REVENUE, EXPENDITURE AND BUDGET BALANCES

Italy

	1980	1985	1990	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>TOTAL REVENUE</b>															
1. Actual data															
- Ratio, as % of GDP	34.5	38.2	42.6	45.3	45.8	46.1	48.4	46.8	47.1	46.2	46.0	45.6	46.5	45.4	44.7
- Change in ratio from previous year	:	-0.2	1.5	-2.1	0.5	0.3	2.3	-1.5	0.3	-0.9	-0.2	-0.4	0.9	-1.1	-0.7
2. Cyclical component															
- As % of GDP	0.9	-0.5	0.6	-0.6	0.1	0.0	0.1	0.2	0.2	0.6	0.5	0.0	-0.5	-0.6	-0.3
- Change from previous year	:	0.2	-0.1	0.4	0.6	-0.1	0.2	0.0	0.0	0.4	-0.1	-0.5	-0.5	-0.1	0.2
3. Cyclically adjusted data															
- Ratio, as % of GDP	33.6	38.8	42.0	45.8	45.7	46.1	48.2	46.7	47.0	45.6	45.5	45.6	47.0	46.0	45.0
- Change in ratio from previous year	:	-0.4	1.6	-2.5	-0.1	0.4	2.1	-1.6	0.3	-1.3	-0.1	0.1	1.3	-1.0	-1.0
<b>TOTAL EXPENDITURE</b>															
4. Actual data															
- Ratio, as % of GDP	41.7	50.9	54.3	54.6	53.4	53.2	51.1	49.6	48.8	46.9	48.7	47.9	48.9	48.7	48.7
- Change in ratio from previous year	:	0.8	1.5	-3.1	-1.2	-0.2	-2.1	-1.4	-0.8	-2.0	1.8	-0.8	1.0	-0.3	0.0
5. Cyclical component															
- As % of GDP	-0.1	0.1	-0.1	0.1	0.0	0.0	0.0	0.0	0.0	-0.1	-0.1	0.0	0.0	0.1	0.0
- Change from previous year	:	0.0	0.0	0.0	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0
6. Cyclically adjusted data															
- Ratio, as % of GDP	41.8	50.8	54.4	54.5	53.4	53.2	51.1	49.6	48.9	48.1	48.7	47.9	48.9	48.6	48.6
- Change in ratio from previous year	:	0.8	1.5	-3.1	-1.1	-0.2	-2.1	-1.4	-0.8	-0.8	0.6	-0.8	1.0	-0.3	0.0
<b>NET LENDING (+) OR NET BORROWING (-)</b>															
7. Actual balance															
- As % of GDP	-7.1	-12.7	-11.8	-9.3	-7.6	-7.1	-2.7	-2.8	-1.7	-0.6	-2.6	-2.3	-2.4	-3.2	-4.0
- Change from previous year	:	-0.9	0.0	1.0	1.7	0.5	4.4	-0.1	1.1	1.1	-2.0	0.4	-0.2	-0.8	-0.7
8. Cyclical component															
- As % of GDP	1.0	-0.6	0.7	-0.6	0.1	-0.1	0.2	0.2	0.2	0.6	0.6	0.0	-0.5	-0.6	-0.4
- Change from previous year	:	0.2	-0.1	0.4	0.7	-0.1	0.2	0.0	0.0	0.5	-0.1	-0.6	-0.5	-0.1	0.3
9. Cyclically adjusted balance															
- As % of GDP	-8.1	-12.1	-12.4	-8.7	-7.7	-7.0	-2.9	-3.0	-1.9	-2.5	-3.2	-2.2	-1.9	-2.6	-3.6
- Change from previous year	:	-1.2	0.1	0.6	1.0	0.6	4.2	-0.1	1.1	-0.6	-0.7	1.0	0.3	-0.7	-1.0
10. Cyclically adjusted balance															
- As % of potential GDP	-8.4	-11.9	-12.6	-8.6	-7.7	-7.0	-2.9	-3.0	-1.9	-2.5	-3.2	-2.2	-1.9	-2.6	-3.6
<b>GDP AT 1995 MARKET PRICES</b>															
11. GDP AT 1995 MARKET PRICES															
- Annual percentage change	3.5	3.0	2.0	2.2	2.9	1.1	2.0	1.8	1.7	3.0	1.8	0.4	0.3	1.2	2.1
<b>POTENTIAL GDP AT 1995 MARKET PRICES</b>															
12. POTENTIAL GDP AT 1995 MARKET PRICES															
- Annual percentage change	3.0	2.3	2.3	1.3	1.3	1.4	1.6	1.8	1.7	1.9	1.9	1.7	1.5	1.4	1.5
<b>GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 1995 PRICES</b>															
13. GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 1995 PRICES															
- As % of potential GDP	3.0	-1.6	1.6	-1.4	0.2	-0.1	0.3	0.4	0.4	1.5	1.3	0.0	-1.2	-1.4	-0.8

Table 9

## CYCLICAL ADJUSTMENT OF GENERAL GOVERNMENT REVENUE, EXPENDITURE AND BUDGET BALANCES

## Luxembourg

	1990	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>TOTAL REVENUE</b>															
1. Actual data															
- Ratio, as % of GDP	48.0	46.2	47.3	47.3	47.6	47.5	46.5	45.1	45.0	44.8	45.4	47.0	47.1	46.8	46.8
- Change in ratio from previous year	:	0.6	1.1	0.0	0.3	-0.1	-1.0	-1.4	-0.2	-0.2	0.6	1.6	0.2	-0.3	0.0
2. Cyclical component															
- As % of GDP	1.4	1.0	0.5	0.0	-1.6	-2.4	-1.0	-0.2	1.0	2.7	1.6	0.6	-0.1	-0.5	-0.5
- Change from previous year	:	-1.4	-0.4	-0.6	-1.6	-0.8	1.4	0.8	1.2	1.7	-1.1	-1.0	-0.7	-0.4	0.0
3. Cyclically adjusted data															
- Ratio, as % of GDP	46.7	45.3	46.8	47.3	49.2	49.9	47.5	45.4	44.0	42.1	43.8	46.4	47.3	47.3	47.3
- Change in ratio from previous year	:	1.9	1.5	0.5	1.9	0.6	-2.3	-2.2	-1.3	-1.9	1.7	2.6	0.9	0.1	0.0
<b>TOTAL EXPENDITURE</b>															
4. Actual data															
- Ratio, as % of GDP	43.2	46.0	45.7	44.5	45.5	45.6	43.3	42.0	41.3	38.5	39.1	44.3	47.3	48.8	49.1
- Change in ratio from previous year	:	1.5	-0.2	-1.2	1.0	0.0	-2.2	-1.3	-0.7	-2.7	0.6	5.1	3.0	1.6	0.3
5. Cyclical component															
- As % of GDP	-0.6	-0.4	-0.2	0.0	0.7	1.0	0.4	0.1	-0.4	-1.2	-0.7	-0.3	0.0	0.2	0.2
- Change from previous year	0.1	0.6	0.2	0.2	0.7	0.3	-0.6	-0.3	-0.5	-0.8	0.5	0.4	0.3	0.2	0.0
6. Cyclically adjusted data															
- Ratio, as % of GDP	43.8	46.4	46.0	44.5	44.8	44.6	42.9	41.9	41.7	39.7	39.8	44.5	47.2	48.6	48.9
- Change in ratio from previous year	:	0.9	-0.4	-1.5	0.3	-0.3	-1.7	-1.0	-0.2	-2.0	0.1	4.7	2.7	1.4	0.3
<b>NET LENDING (+) OR NET BORROWING (-)</b>															
7. Actual balance															
- As % of GDP	4.8	0.2	1.5	2.7	2.1	1.9	3.2	3.2	3.7	6.3	6.3	2.7	-0.1	-2.0	-2.3
- Change from previous year	:	-1.0	1.3	1.2	-0.7	-0.2	1.3	0.0	0.5	2.6	0.0	-3.5	-2.9	-1.9	-0.3
8. Cyclical component															
- As % of GDP	2.0	1.4	0.8	-0.1	-2.3	-3.4	-1.4	-0.3	1.4	3.8	2.3	0.9	-0.2	-0.7	-0.7
- Change from previous year	:	-2.0	-0.6	-0.8	-2.2	-1.1	1.9	1.1	1.7	2.5	-1.6	-1.4	-1.0	-0.6	0.0
9. Cyclically adjusted balance															
- As % of GDP	2.8	-1.2	0.8	2.8	4.4	5.3	4.6	3.5	2.3	2.4	4.0	1.8	0.0	-1.3	-1.6
- Change from previous year	:	1.0	1.9	2.0	1.6	0.9	-0.7	-1.2	-1.1	0.1	1.5	-2.2	-1.8	-1.3	-0.3
10. Cyclically adjusted balance															
- As % of trend GDP	2.9	-1.2	0.8	2.8	4.2	5.0	4.5	3.4	2.4	2.6	4.1	1.9	0.0	-1.3	-1.6
<b>GDP AT 1995 MARKET PRICES</b>															
11. GDP AT 1995 MARKET PRICES															
- Annual percentage change	5.3	1.8	4.2	3.8	1.4	3.3	8.3	6.9	7.8	9.1	1.2	1.3	1.8	2.4	3.1
<b>TREND GDP AT 1995 MARKET PRICES</b>															
12. TREND GDP AT 1995 MARKET PRICES															
- Annual percentage change	5.9	5.6	5.4	5.3	5.2	5.1	5.1	4.9	4.7	4.5	4.1	3.8	3.5	3.3	3.2
<b>GAP BETWEEN ACTUAL AND TREND GDP AT 1995 PRICES</b>															
13. GAP BETWEEN ACTUAL AND TREND GDP AT 1995 PRICES															
- As % of trend GDP	3.4	2.5	1.3	-0.1	-3.7	-5.3	-2.3	-0.5	2.4	7.0	4.0	1.5	-0.3	-1.2	-1.2

Table 10

## CYCLICAL ADJUSTMENT OF GENERAL GOVERNMENT REVENUE, EXPENDITURE AND BUDGET BALANCES

## Netherlands

	1980	1985	1990	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>TOTAL REVENUE</b>															
1. Actual data															
- Ratio, as % of GDP	52.0	54.1	49.4	50.1	47.3	47.8	47.1	46.4	47.6	47.5	46.6	45.9	45.6	45.1	44.8
- Change in ratio from previous year	0.2	0.5	-0.1	-3.1	-2.8	0.5	-0.7	-0.7	1.1	-0.1	-0.9	-0.7	-0.2	-0.5	-0.3
2. Cyclical component															
- As % of GDP	0.2	-1.0	0.8	-0.4	-0.2	-0.1	0.3	0.9	1.4	1.7	1.1	0.4	-0.7	-1.0	-1.1
- Change from previous year	-0.2	0.2	0.5	0.2	0.2	0.1	0.4	0.6	0.5	0.3	-0.5	-0.7	-1.1	-0.4	-0.1
3. Cyclically adjusted data															
- Ratio, as % of GDP	51.8	55.1	48.6	50.5	47.5	47.9	46.8	45.5	46.2	45.8	45.4	45.5	46.3	46.1	46.0
- Change in ratio from previous year	0.4	0.2	-0.6	-3.2	-3.0	0.4	-1.1	-1.3	0.7	-0.4	-0.4	0.1	0.8	-0.2	-0.1
<b>TOTAL EXPENDITURE</b>															
4. Actual data															
- Ratio, as % of GDP	56.0	57.7	54.8	53.6	51.4	49.6	48.2	47.2	46.9	45.3	46.6	47.8	48.8	48.6	48.1
- Change in ratio from previous year	1.7	-1.2	0.2	-2.5	-2.1	-1.8	-1.4	-1.0	-0.3	-1.6	1.3	1.2	1.0	-0.2	-0.5
5. Cyclical component															
- As % of GDP	-0.2	0.7	-0.6	0.3	0.2	0.1	-0.2	-0.7	-1.0	-1.2	-0.8	-0.3	0.5	0.8	0.9
- Change from previous year	0.1	-0.2	-0.4	-0.1	-0.1	-0.1	-0.3	-0.4	-0.3	-0.2	0.4	0.5	0.8	0.3	0.1
6. Cyclically adjusted data															
- Ratio, as % of GDP	56.1	57.0	55.3	53.3	51.3	49.6	48.5	47.9	47.9	47.2	47.4	48.1	48.3	47.9	47.2
- Change in ratio from previous year	1.6	-1.1	0.6	-2.4	-2.0	-1.7	-1.1	-0.6	0.0	-0.8	0.3	0.7	0.2	-0.5	-0.6
<b>NET LENDING (+) OR NET BORROWING (-)</b>															
7. Actual balance															
- As % of GDP	-4.0	-3.6	-5.3	-3.5	-4.2	-1.8	-1.1	-0.8	0.7	2.2	0.0	-1.9	-3.2	-3.5	-3.3
- Change from previous year	-1.5	1.7	-0.3	-0.6	-0.7	2.3	0.7	0.3	1.4	1.5	-2.2	-1.9	-1.3	-0.4	0.3
8. Cyclical component															
- As % of GDP	0.4	-1.6	1.4	-0.7	-0.4	-0.1	0.6	1.6	2.4	2.9	2.0	0.7	-1.2	-1.8	-2.0
- Change from previous year	-0.3	0.4	0.9	0.2	0.3	0.2	0.7	1.0	0.8	0.5	-0.9	-1.3	-1.9	-0.7	-0.2
9. Cyclically adjusted balance															
- As % of GDP	-4.4	-1.9	-6.7	-2.8	-3.8	-1.7	-1.7	-2.3	-1.7	-1.3	-2.0	-2.6	-2.0	-1.7	-1.3
- Change from previous year	-1.2	1.3	-1.2	-0.9	-1.0	2.1	0.0	-0.7	0.6	0.4	-0.7	-0.6	0.6	0.3	0.5
10. Cyclically adjusted balance															
- As % of potential GDP	-4.4	-1.9	-6.8	-2.7	-3.8	-1.7	-1.7	-2.4	-1.8	-1.4	-2.1	-2.7	-2.0	-1.7	-1.2
<b>GDP AT 1995 MARKET PRICES</b>															
11. GDP AT 1995 MARKET PRICES															
- Annual percentage change	1.7	2.7	4.1	2.9	3.0	3.0	3.8	4.3	4.0	3.5	1.2	0.2	-0.8	1.0	1.6
<b>POTENTIAL GDP AT 1995 MARKET PRICES</b>															
12. POTENTIAL GDP AT 1995 MARKET PRICES															
- Annual percentage change	2.1	2.1	2.6	2.6	2.6	2.7	2.7	2.7	2.8	2.7	2.5	2.3	2.1	2.0	1.9
<b>GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 1995 PRICES</b>															
13. GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 1995 PRICES															
- As % of potential GDP	0.5	-2.3	2.1	-1.0	-0.6	-0.2	0.9	2.5	3.7	4.5	3.1	1.1	-1.7	-2.7	-3.0



Table 11

## CYCLICAL ADJUSTMENT OF GENERAL GOVERNMENT REVENUE, EXPENDITURE AND BUDGET BALANCES

## Austria

	1980	1985	1990	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>TOTAL REVENUE</b>															
1. Actual data															
- Ratio, as % of GDP	49.6	52.1	50.6	52.4	52.0	52.8	52.1	51.7	51.8	50.8	51.9	51.0	49.9	49.5	47.7
- Change in ratio from previous year	0.9	0.9	0.1	-1.3	-0.4	0.8	-0.7	-0.4	0.1	-1.0	1.1	-0.9	-1.1	-0.4	-1.8
2. Cyclical component															
- As % of GDP	0.4	-0.5	0.5	0.1	-0.1	-0.2	-0.4	0.1	0.2	0.6	0.2	0.1	-0.2	-0.3	-0.1
- Change from previous year	0.0	0.0	0.5	0.0	-0.2	-0.1	-0.2	0.5	0.1	0.4	-0.3	-0.2	-0.3	0.0	0.2
3. Cyclically adjusted data															
- Ratio, as % of GDP	49.2	52.6	50.2	52.3	52.1	53.0	52.5	51.7	51.6	50.2	51.6	50.9	50.1	49.8	47.8
- Change in ratio from previous year	1.0	0.9	-0.4	-1.3	-0.2	0.9	-0.5	-0.9	-0.1	-1.4	1.5	-0.7	-0.8	-0.4	-2.0
<b>TOTAL EXPENDITURE</b>															
4. Actual data															
- Ratio, as % of GDP	51.3	54.9	53.1	57.4	57.2	56.6	54.0	54.1	54.1	52.3	51.7	51.2	51.0	50.7	49.7
- Change in ratio from previous year	0.2	1.0	-0.5	-0.5	-0.2	-0.6	-2.7	0.1	0.0	-1.8	-0.6	-0.5	-0.2	-0.4	-1.0
5. Cyclical component															
- As % of GDP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
- Change from previous year	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
6. Cyclically adjusted data															
- Ratio, as % of GDP	51.3	54.9	53.1	57.4	57.2	56.6	54.0	54.1	54.1	52.6	51.7	51.2	51.0	50.7	49.7
- Change in ratio from previous year	0.2	1.0	-0.5	-0.5	-0.2	-0.6	-2.7	0.1	0.0	-1.4	-1.0	-0.5	-0.2	-0.4	-1.0
<b>NET LENDING (+) OR NET BORROWING (-)</b>															
7. Actual balance															
- As % of GDP	-1.7	-2.8	-2.4	-5.0	-5.2	-3.8	-1.9	-2.4	-2.3	-1.5	0.2	-0.2	-1.1	-1.1	-1.9
- Change from previous year	0.7	0.0	0.7	-0.7	-0.2	1.3	2.0	-0.5	0.1	0.8	1.7	-0.4	-0.9	0.0	-0.8
8. Cyclical component															
- As % of GDP	0.4	-0.5	0.5	0.1	-0.1	-0.2	-0.4	0.1	0.2	0.6	0.2	0.1	-0.2	-0.3	-0.1
- Change from previous year	0.0	0.0	0.5	0.0	-0.2	-0.1	-0.2	0.5	0.1	0.4	-0.3	-0.2	-0.3	0.0	0.2
9. Cyclically adjusted balance															
- As % of GDP	-2.1	-2.3	-2.9	-5.0	-5.0	-3.6	-1.4	-2.4	-2.5	-2.5	0.0	-0.3	-0.9	-0.9	-1.8
- Change from previous year	0.7	-0.1	0.2	-0.8	0.0	1.4	2.2	-1.0	0.0	0.0	2.4	-0.3	-0.6	0.0	-1.0
10. Cyclically adjusted balance															
- As % of trend GDP	-2.1	-2.3	-2.9	-5.0	-5.0	-3.6	-1.4	-2.4	-2.5	-2.5	0.0	-0.3	-0.9	-0.9	-1.8
<b>GDP AT 1995 MARKET PRICES</b>															
11. GDP AT 1995 MARKET PRICES															
- Annual percentage change	2.2	2.4	4.7	2.6	1.6	2.0	1.6	3.9	2.7	3.4	0.8	1.4	0.7	1.8	2.5
<b>TREND GDP AT 1995 MARKET PRICES</b>															
12. TREND GDP AT 1995 MARKET PRICES															
- Annual percentage change	2.4	2.2	2.7	2.4	2.4	2.3	2.3	2.2	2.2	2.1	2.0	1.9	1.9	1.8	1.8
<b>GAP BETWEEN ACTUAL AND TREND GDP AT 1995 PRICES</b>															
13. GAP BETWEEN ACTUAL AND TREND GDP AT 1995 PRICES															
- As % of trend GDP	1.5	-1.6	1.7	0.2	-0.5	-0.8	-1.4	0.2	0.7	2.0	0.8	0.3	-0.8	-0.9	-0.3

Table 12

## CYCLICAL ADJUSTMENT OF GENERAL GOVERNMENT REVENUE, EXPENDITURE AND BUDGET BALANCES

## Portugal

	1980	1985	1990	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>TOTAL REVENUE</b>															
1. Actual data															
- Ratio, as % of GDP	27.8	31.7	35.5	38.3	39.6	41.0	41.2	41.0	42.4	42.3	41.8	43.4	44.6	43.2	43.0
- Change in ratio from previous year	1.5	-0.9	-0.3	-1.4	1.3	1.5	0.2	-0.3	1.4	-0.1	-0.4	1.6	1.3	-1.5	-0.1
2. Cyclical component															
- As % of GDP	0.5	-1.8	1.1	-1.3	-0.8	-0.5	-0.2	0.3	0.6	0.8	0.6	0.0	-0.9	-1.2	-1.1
- Change from previous year	0.2	0.1	0.1	-0.5	0.5	0.3	0.3	0.4	0.3	0.2	-0.2	-0.5	-1.0	-0.2	0.1
3. Cyclically adjusted data															
- Ratio, as % of GDP	27.3	33.5	34.4	39.6	40.4	41.6	41.4	40.7	41.8	41.5	41.3	43.4	45.6	44.4	44.1
- Change in ratio from previous year	1.3	-1.0	-0.4	-0.9	0.8	1.2	-0.2	-0.7	1.2	-0.3	-0.2	2.1	2.2	-1.2	-0.2
<b>TOTAL EXPENDITURE</b>															
4. Actual data															
- Ratio, as % of GDP	35.3	40.8	42.1	46.0	45.0	45.8	44.8	44.1	45.2	45.1	46.2	46.1	47.5	46.6	46.9
- Change in ratio from previous year	2.6	2.4	3.3	-1.8	-1.0	0.8	-1.0	-0.7	1.1	-0.1	1.1	-0.1	1.4	-0.8	0.3
5. Cyclical component															
- As % of GDP	-0.1	0.2	-0.1	0.1	0.1	0.1	0.0	0.0	-0.1	-0.1	-0.1	0.0	0.1	0.1	0.1
- Change from previous year	0.0	0.0	0.0	0.1	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0
6. Cyclically adjusted data															
- Ratio, as % of GDP	35.4	40.6	42.2	45.9	45.0	45.8	44.8	44.1	45.3	45.5	46.2	46.1	47.4	46.5	46.8
- Change in ratio from previous year	2.6	2.4	3.3	-1.8	-0.9	0.8	-1.0	-0.6	1.2	0.2	0.7	-0.2	1.3	-0.9	0.3
<b>NET LENDING (+) OR NET BORROWING (-)</b>															
7. Actual balance															
- As % of GDP	-7.6	-9.1	-6.6	-7.7	-5.5	-4.8	-3.6	-3.2	-2.8	-2.8	-4.4	-2.7	-2.8	-3.4	-3.8
- Change from previous year	-1.1	-3.3	-3.6	0.4	2.3	0.7	1.2	0.4	0.3	0.0	-1.5	1.7	-0.1	-0.6	-0.4
8. Cyclical component															
- As % of GDP	0.6	-2.0	1.2	-1.4	-0.9	-0.6	-0.2	0.3	0.6	0.9	0.6	0.0	-1.0	-1.3	-1.2
- Change from previous year	0.3	0.1	0.1	-0.6	0.5	0.3	0.4	0.5	0.3	0.2	-0.3	-0.6	-1.1	-0.3	0.1
9. Cyclically adjusted balance															
- As % of GDP	-8.1	-7.1	-7.8	-6.3	-4.6	-4.2	-3.4	-3.5	-3.5	-4.0	-5.0	-2.7	-1.8	-2.1	-2.6
- Change from previous year	-1.4	-3.4	-3.7	0.9	1.7	0.4	0.8	-0.1	0.0	-0.6	-0.9	2.2	1.0	-0.4	-0.5
10. Cyclically adjusted balance															
- As % of potential GDP	-8.3	-6.6	-8.1	-6.0	-4.5	-4.1	-3.4	-3.5	-3.5	-4.1	-5.1	-2.7	-1.7	-2.1	-2.6
<b>GDP AT 1995 MARKET PRICES</b>															
11. GDP AT 1995 MARKET PRICES															
- Annual percentage change	4.6	2.8	4.0	1.0	4.3	3.5	4.0	4.6	3.8	3.4	1.7	0.4	-1.3	0.8	2.2
<b>POTENTIAL GDP AT 1995 MARKET PRICES</b>															
12. POTENTIAL GDP AT 1995 MARKET PRICES															
- Annual percentage change	3.5	2.4	3.5	2.7	2.6	2.5	2.8	3.0	2.8	2.7	2.4	2.1	1.7	1.7	1.9
<b>GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 1995 PRICES</b>															
13. GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 1995 PRICES															
- As % of potential GDP	2.4	-7.0	4.2	-4.2	-2.7	-1.7	-0.6	0.9	1.8	2.5	1.8	0.1	-2.8	-3.7	-3.4

Table 13

## CYCLICAL ADJUSTMENT OF GENERAL GOVERNMENT REVENUE, EXPENDITURE AND BUDGET BALANCES

## Finland

	1980	1985	1990	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>TOTAL REVENUE</b>															
1. Actual data															
- Ratio, as % of GDP	44.5	50.4	54.0	57.2	55.7	56.8	55.2	54.5	54.3	56.1	54.4	54.4	52.7	52.6	52.2
- Change in ratio from previous year	0.3	2.1	2.0	0.3	-1.5	1.1	-1.6	-0.7	-0.2	1.9	-1.8	0.0	-1.7	-0.1	-0.4
2. Cyclical component															
- As % of GDP	0.4	-0.1	2.3	-2.7	-1.8	-0.9	0.5	1.4	1.2	2.1	0.8	0.4	0.0	-0.1	0.0
- Change from previous year	0.7	0.2	-0.9	1.3	0.9	0.9	1.5	0.8	-0.2	0.9	-1.2	-0.4	-0.5	0.0	0.0
3. Cyclically adjusted data															
- Ratio, as % of GDP	44.1	50.5	51.7	59.9	57.5	57.7	54.6	53.1	53.1	54.1	53.5	54.0	52.8	52.7	52.2
- Change in ratio from previous year	-0.4	1.9	2.9	-1.0	-2.4	0.2	-3.1	-1.5	0.0	1.0	-0.6	0.4	-1.2	-0.1	-0.5
<b>TOTAL EXPENDITURE</b>															
4. Actual data															
- Ratio, as % of GDP	40.6	46.9	48.6	62.9	59.6	59.7	56.4	52.8	52.1	49.1	49.2	50.1	50.5	50.7	50.1
- Change in ratio from previous year	0.0	2.0	3.4	-1.2	-3.3	0.1	-3.3	-3.6	-0.7	-3.1	0.1	1.0	0.3	0.2	-0.6
5. Cyclical component															
- As % of GDP	-0.2	0.0	-0.9	0.9	0.6	0.3	-0.2	-0.5	-0.4	-0.7	-0.3	-0.2	0.0	0.0	0.0
- Change from previous year	-0.3	-0.1	0.4	-0.5	-0.3	-0.3	-0.5	-0.3	0.1	-0.3	0.4	0.2	0.2	0.0	0.0
6. Cyclically adjusted data															
- Ratio, as % of GDP	40.8	46.9	49.4	62.0	59.0	59.4	56.6	53.3	52.5	49.8	49.5	50.3	50.4	50.6	50.1
- Change in ratio from previous year	0.3	2.0	3.1	-0.7	-3.0	0.5	-2.8	-3.3	-0.8	-2.8	-0.3	0.8	0.2	0.2	-0.6
<b>NET LENDING (+) OR NET BORROWING (-)</b>															
7. Actual balance															
- As % of GDP	3.9	3.5	5.5	-5.7	-3.9	-2.9	-1.3	1.6	2.2	7.1	5.2	4.3	2.3	2.0	2.1
- Change from previous year	0.3	0.1	-1.4	1.5	1.8	0.9	1.7	2.9	0.5	4.9	-1.9	-0.9	-2.0	-0.3	0.1
8. Cyclical component															
- As % of GDP	0.6	-0.1	3.2	-3.6	-2.5	-1.3	0.7	1.8	1.6	2.8	1.1	0.6	-0.1	-0.1	-0.1
- Change from previous year	1.1	0.3	-1.3	1.8	1.2	1.2	2.0	1.1	-0.2	1.2	-1.6	-0.6	-0.6	-0.1	0.1
9. Cyclically adjusted balance															
- As % of GDP	3.3	3.6	2.3	-2.1	-1.4	-1.7	-2.0	-0.2	0.6	4.3	4.1	3.7	2.3	2.1	2.2
- Change from previous year	-0.7	-0.2	-0.1	-0.3	0.7	-0.3	-0.3	1.8	0.8	3.7	-0.2	-0.4	-1.4	-0.3	0.1
10. Cyclically adjusted balance															
- As % of potential GDP	3.3	3.6	2.4	-2.0	-1.4	-1.7	-2.0	-0.2	0.6	4.5	4.1	3.7	2.3	2.1	2.2
<b>GDP AT 1995 MARKET PRICES</b>															
11. GDP AT 1995 MARKET PRICES															
- Annual percentage change	5.1	3.4	-0.3	3.9	3.4	3.9	6.3	5.0	3.4	5.1	1.1	2.3	1.9	2.6	2.7
<b>POTENTIAL GDP AT 1995 MARKET PRICES</b>															
12. POTENTIAL GDP AT 1995 MARKET PRICES															
- Annual percentage change	3.3	2.9	1.9	1.2	1.9	2.1	3.2	3.3	3.7	3.3	3.5	3.2	2.8	2.7	2.7
<b>GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 1995 PRICES</b>															
13. GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 1995 PRICES															
- As % of potential GDP	1.0	-0.2	5.0	-4.9	-3.5	-1.8	1.1	2.8	2.4	4.2	1.7	0.9	-0.1	-0.2	-0.1

Table 14

## CYCLICAL ADJUSTMENT OF GENERAL GOVERNMENT REVENUE, EXPENDITURE AND BUDGET BALANCES

## Sweden

	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
TOTAL REVENUE													
1. Actual data													
- Ratio, as % of GDP	61.6	61.7	60.8	62.5	62.0	62.7	62.7	62.4	60.0	58.1	59.5	59.1	58.9
- Change in ratio from previous year	:	0.0	-0.9	1.7	-0.5	0.7	0.0	-0.2	-2.5	-1.9	1.5	-0.4	-0.2
2. Cyclical component													
- As % of GDP	-2.8	-1.5	-0.6	-0.9	-0.7	-0.2	0.9	1.7	0.7	0.4	0.0	0.0	-0.1
- Change from previous year	:	1.2	1.0	-0.3	0.2	0.6	1.0	0.8	-1.0	-0.3	-0.4	0.0	0.0
3. Cyclically adjusted data													
- Ratio, as % of GDP	64.4	63.2	61.4	63.4	62.7	62.8	61.8	60.7	59.3	57.7	59.5	59.2	59.0
- Change in ratio from previous year	:	-1.2	-1.8	2.1	-0.7	0.1	-1.0	-1.1	-1.4	-1.6	1.9	-0.3	-0.2
TOTAL EXPENDITURE													
4. Actual data													
- Ratio, as % of GDP	73.0	70.9	67.7	65.3	63.0	60.7	60.2	57.3	57.2	58.1	58.8	58.9	58.3
- Change in ratio from previous year	:	-2.1	-3.2	-2.4	-2.3	-2.3	-0.6	-2.9	-0.1	0.9	0.7	0.1	-0.7
5. Cyclical component													
- As % of GDP	0.8	0.4	0.2	0.3	0.2	0.0	-0.2	-0.5	-0.2	-0.1	0.0	0.0	0.0
- Change from previous year	0.4	-0.4	-0.3	0.1	-0.1	-0.2	-0.3	-0.2	0.3	0.1	0.1	0.0	0.0
6. Cyclically adjusted data													
- Ratio, as % of GDP	72.2	70.5	67.5	65.0	62.8	60.7	60.4	57.8	57.4	58.2	58.8	58.9	58.2
- Change in ratio from previous year	:	-1.7	-2.9	-2.5	-2.2	-2.1	-0.3	-2.7	-0.4	0.8	0.6	0.1	-0.7
NET LENDING (+) OR NET BORROWING (-)													
7. Actual balance													
- As % of GDP	-11.4	-9.3	-6.9	-2.8	-1.0	1.9	2.5	5.1	2.8	0.0	0.7	0.2	0.7
- Change from previous year	:	2.1	2.3	4.1	1.8	2.9	0.6	2.6	-2.3	-2.8	0.8	-0.5	0.4
8. Cyclical component													
- As % of GDP	-3.6	-2.0	-0.8	-1.2	-0.9	-0.2	1.1	2.1	0.9	0.5	0.0	-0.1	-0.1
- Change from previous year	:	1.6	1.2	-0.4	0.3	0.7	1.3	1.1	-1.3	-0.4	-0.5	-0.1	0.0
9. Cyclically adjusted balance													
- As % of GDP	-7.8	-7.3	-6.2	-1.6	-0.1	2.1	1.4	3.0	1.9	-0.5	0.7	0.3	0.8
- Change from previous year	:	0.6	1.1	4.6	1.5	2.2	-0.7	1.6	-1.0	-2.5	1.3	-0.4	0.5
10. Cyclically adjusted balance													
- As % of potential GDP	-7.4	-7.1	-6.1	-1.6	-0.1	2.1	1.4	3.1	1.9	-0.5	0.7	0.3	0.8
GDP AT 1995 MARKET PRICES													
11. GDP AT 1995 MARKET PRICES													
- Annual percentage change	-2.0	4.2	4.1	1.3	2.4	3.6	4.6	4.3	0.9	2.1	1.6	2.3	2.6
POTENTIAL GDP AT 1995 MARKET PRICES													
12. POTENTIAL GDP AT 1995 MARKET PRICES													
- Annual percentage change	0.9	1.8	2.2	1.9	2.0	2.6	2.7	2.7	2.8	2.6	2.4	2.4	2.6
GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 1995 PRICES													
13. GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 1995 PRICES													
- As % of potential GDP	-5.1	-2.9	-1.1	-1.7	-1.3	-0.3	1.5	3.1	1.3	0.8	0.0	-0.1	-0.1

Table 15

## CYCLICAL ADJUSTMENT OF GENERAL GOVERNMENT REVENUE, EXPENDITURE AND BUDGET BALANCES

## United Kingdom

	1980	1985	1990	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>TOTAL REVENUE</b>															
1. Actual data															
- Ratio, as % of GDP	42.4	43.9	40.7	38.1	38.7	38.6	38.9	39.9	40.3	40.8	41.1	39.5	39.6	39.1	39.2
- Change in ratio from previous year	2.7	-0.7	-0.7	0.5	0.6	-0.2	0.3	1.0	0.4	0.5	0.3	-1.6	0.1	-0.5	0.1
2. Cyclical component															
- As % of GDP	-0.6	-0.4	0.6	-0.3	-0.1	0.0	0.2	0.3	0.2	0.6	0.3	-0.1	-0.3	-0.2	-0.2
- Change from previous year	-1.4	0.6	-0.8	0.9	0.2	0.1	0.2	0.1	-0.1	0.4	-0.3	-0.4	-0.2	0.1	0.0
3. Cyclically adjusted data															
- Ratio, as % of GDP	43.0	44.3	40.1	38.4	38.8	38.6	38.7	39.6	40.1	40.2	40.8	39.6	39.9	39.3	39.4
- Change in ratio from previous year	4.2	-1.3	0.1	-0.4	0.4	-0.3	0.1	0.9	0.5	0.2	0.6	-1.2	0.3	-0.6	0.2
<b>TOTAL EXPENDITURE</b>															
4. Actual data															
- Ratio, as % of GDP	48.1	49.6	42.2	44.9	44.5	42.7	41.1	39.8	39.2	37.0	40.4	41.1	42.8	41.8	41.8
- Change in ratio from previous year	2.6	-1.5	1.7	-0.7	-0.4	-1.8	-1.6	-1.3	-0.6	-2.2	3.4	0.7	1.7	-1.0	0.0
5. Cyclical component															
- As % of GDP	0.1	0.1	-0.1	0.0	0.0	0.0	0.0	-0.1	0.0	-0.1	-0.1	0.0	0.1	0.0	0.0
- Change from previous year	0.3	-0.1	0.1	-0.2	0.0	0.0	0.0	0.0	0.0	-0.1	0.0	0.1	0.0	0.0	0.0
6. Cyclically adjusted data															
- Ratio, as % of GDP	48.0	49.6	42.3	44.8	44.5	42.7	41.1	39.8	39.2	39.4	40.5	41.0	42.7	41.8	41.8
- Change in ratio from previous year	2.3	-1.4	1.6	-0.5	-0.3	-1.8	-1.6	-1.3	-0.6	0.2	1.0	0.6	1.7	-0.9	-0.1
<b>NET LENDING (+) OR NET BORROWING (-)</b>															
7. Actual balance															
- As % of GDP	-3.2	-2.9	-1.6	-6.7	-5.8	-4.2	-2.2	0.1	1.1	3.9	0.7	-1.6	-3.2	-2.8	-2.6
- Change from previous year	0.3	0.8	-2.4	1.2	1.0	1.6	2.0	2.3	1.0	2.8	-3.2	-2.3	-1.6	0.5	0.2
8. Cyclical component															
- As % of GDP	-0.7	-0.5	0.6	-0.3	-0.1	0.0	0.3	0.3	0.3	0.7	0.4	-0.1	-0.3	-0.2	-0.2
- Change from previous year	-1.7	0.7	-0.9	1.0	0.2	0.1	0.3	0.1	-0.1	0.4	-0.3	-0.5	-0.2	0.1	0.0
9. Cyclically adjusted balance															
- As % of GDP	-2.6	-2.4	-2.2	-6.4	-5.7	-4.2	-2.5	-0.3	0.8	0.8	0.3	-1.5	-2.9	-2.6	-2.3
- Change from previous year	2.0	0.1	-1.5	0.2	0.7	1.5	1.7	2.2	1.1	0.0	-0.5	-1.8	-1.4	0.3	0.2
10. Cyclically adjusted balance															
- As % of potential GDP	-2.5	-2.4	-2.2	-6.4	-5.7	-4.2	-2.5	-0.3	0.8	0.8	0.4	-1.5	-2.9	-2.5	-2.3
<b>GDP AT 1995 MARKET PRICES</b>															
11. GDP AT 1995 MARKET PRICES															
- Annual percentage change	-2.1	3.6	0.8	4.4	2.8	2.7	3.3	3.1	2.8	3.8	2.1	1.6	2.2	3.0	2.8
<b>POTENTIAL GDP AT 1995 MARKET PRICES</b>															
12. POTENTIAL GDP AT 1995 MARKET PRICES															
- Annual percentage change	1.6	2.3	2.6	2.2	2.3	2.5	2.7	3.0	2.9	2.9	2.9	2.7	2.7	2.7	2.8
<b>GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 1995 PRICES</b>															
13. GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 1995 PRICES															
- As % of potential GDP	-1.4	-0.9	1.4	-0.7	-0.2	0.0	0.6	0.7	0.6	1.4	0.7	-0.3	-0.7	-0.4	-0.5

Table 16

## CYCLICAL ADJUSTMENT OF GENERAL GOVERNMENT REVENUE, EXPENDITURE AND BUDGET BALANCES

EUR-12

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
TOTAL REVENUE											
1. Actual data											
- Ratio, as % of GDP	46.5	47.3	47.6	47.1	47.6	47.3	46.6	46.1	46.3	45.8	45.5
- Change in ratio from previous year	:	0.8	0.3	-0.5	0.5	-0.3	-0.7	-0.4	0.2	-0.5	-0.3
2. Cyclical component											
- As % of GDP	-0.2	-0.4	-0.3	0.0	0.3	0.8	0.6	0.1	-0.4	-0.4	-0.3
- Change from previous year	:	-0.2	0.1	0.3	0.3	0.5	-0.2	-0.4	-0.5	0.0	0.1
3. Cyclically adjusted data											
- Ratio, as % of GDP	46.7	47.7	47.9	47.1	47.3	46.5	46.0	46.0	46.7	46.2	45.8
- Change in ratio from previous year	:	1.0	0.2	-0.8	0.2	-0.8	-0.5	0.0	0.7	-0.5	-0.5
TOTAL EXPENDITURE											
4. Actual data											
- Ratio, as % of GDP	51.5	51.6	50.2	49.3	48.9	47.1	48.2	48.4	49.0	48.6	48.1
- Change in ratio from previous year	:	0.1	-1.3	-0.9	-0.4	-1.8	1.1	0.2	0.6	-0.5	-0.5
5. Cyclical component											
- As % of GDP	0.1	0.1	0.0	0.0	-0.1	-0.2	-0.1	-0.1	0.1	0.1	0.1
- Change from previous year	:	0.0	0.0	-0.1	-0.1	-0.1	0.1	0.1	0.1	0.0	0.0
6. Cyclically adjusted data											
- Ratio, as % of GDP	51.5	51.5	50.2	49.4	49.0	48.3	48.4	48.5	49.0	48.5	48.0
- Change in ratio from previous year	:	0.0	-1.3	-0.9	-0.4	-0.7	0.0	0.1	0.5	-0.5	-0.4
NET LENDING (+) OR NET BORROWING (-)											
7. Actual balance											
- As % of GDP	-5.0	-4.3	-2.6	-2.2	-1.3	0.1	-1.6	-2.3	-2.7	-2.7	-2.6
- Change from previous year	:	0.7	1.7	0.4	0.9	1.5	-1.8	-0.6	-0.4	0.0	0.1
8. Cyclical component											
- As % of GDP	-0.2	-0.4	-0.3	0.1	0.4	1.0	0.7	0.2	-0.5	-0.5	-0.4
- Change from previous year	:	-0.2	0.2	0.4	0.3	0.6	-0.3	-0.5	-0.7	-0.1	0.1
9. Cyclically adjusted balance											
- As % of GDP	-4.8	-3.9	-2.3	-2.3	-1.7	-1.9	-2.4	-2.5	-2.2	-2.2	-2.2
- Change from previous year	:	1.0	1.5	0.0	0.6	-0.2	-0.5	-0.1	0.2	0.0	0.0

Table 17

## CYCLICAL ADJUSTMENT OF GENERAL GOVERNMENT REVENUE, EXPENDITURE AND BUDGET BALANCES

EUR-15

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
TOTAL REVENUE											
1. Actual data											
- Ratio, as % of GDP	46.1	46.8	46.9	46.6	47.0	46.7	46.2	45.5	45.8	45.2	45.0
- Change in ratio from previous year	:	0.7	0.1	-0.3	0.5	-0.3	-0.6	-0.7	0.3	-0.5	-0.3
2. Cyclical component											
- As % of GDP	-0.2	-0.3	-0.2	0.1	0.3	0.8	0.5	0.1	-0.4	-0.4	-0.3
- Change from previous year	:	-0.2	0.2	0.3	0.2	0.5	-0.3	-0.4	-0.5	0.0	0.1
3. Cyclically adjusted data											
- Ratio, as % of GDP	46.3	47.1	47.0	46.5	46.7	46.0	45.6	45.4	46.1	45.6	45.2
- Change in ratio from previous year	:	0.8	-0.1	-0.5	0.2	-0.8	-0.3	-0.3	0.8	-0.5	-0.4
TOTAL EXPENDITURE											
4. Actual data											
- Ratio, as % of GDP	51.2	51.0	49.3	48.2	47.7	45.7	47.2	47.5	48.4	47.8	47.4
- Change in ratio from previous year	:	-0.3	-1.7	-1.1	-0.5	-2.0	1.5	0.3	0.9	-0.5	-0.4
5. Cyclical component											
- As % of GDP	0.0	0.1	0.0	0.0	-0.1	-0.2	-0.1	0.0	0.1	0.1	0.1
- Change from previous year	0.0	0.0	0.0	-0.1	-0.1	-0.1	0.1	0.1	0.1	0.0	0.0
6. Cyclically adjusted data											
- Ratio, as % of GDP	51.2	50.9	49.3	48.3	47.8	47.1	47.3	47.5	48.3	47.7	47.3
- Change in ratio from previous year	:	-0.3	-1.6	-1.0	-0.5	-0.7	0.2	0.2	0.8	-0.6	-0.4
NET LENDING (+) OR NET BORROWING (-)											
7. Actual balance											
- As % of GDP	-5.1	-4.2	-2.4	-1.7	-0.7	1.0	-1.0	-2.0	-2.6	-2.6	-2.4
- Change from previous year	:	1.0	1.7	0.8	1.0	1.7	-2.0	-1.0	-0.6	0.0	0.1
8. Cyclical component											
- As % of GDP	-0.2	-0.4	-0.2	0.1	0.4	1.0	0.7	0.2	-0.4	-0.5	-0.3
- Change from previous year	:	-0.2	0.2	0.3	0.3	0.6	-0.3	-0.5	-0.6	0.0	0.1
9. Cyclically adjusted balance											
- As % of GDP	-4.9	-3.8	-2.3	-1.8	-1.1	-1.2	-1.7	-2.2	-2.2	-2.1	-2.1
- Change from previous year	:	1.1	1.5	0.5	0.7	-0.1	-0.5	-0.5	0.0	0.0	0.0





**CYCLICAL ADJUSTMENT OF GOVERNMENT REVENUE, EXPENDITURE AND  
BUDGET BALANCES**

**PART II**

**TABLES BY SERIES**



**Table 1A**

**Total revenue; general government  
ESA 1995**

(Percentage of GDP at market prices (excessive deficit procedure))

	BE 1)	DK	DE 2)	EL	ES	FR	IE	IT	LU	NL	AT	PT	FI	SE	UK	EUR-12 3)	EUR-15 4)
1970	40.1	:	39.6	:	:	:	:	:	:	41.6	:	:	:	:	44.8	:	:
1971	40.4	47.9	40.8	:	:	:	:	:	:	43.1	:	:	:	:	42.8	:	:
1972	39.9	47.7	41.2	:	:	:	:	:	:	44.3	:	:	:	:	40.8	:	:
1973	41.0	45.2	43.3	:	:	:	:	:	:	45.5	:	:	:	:	39.5	:	:
1974	41.7	48.2	43.9	:	:	:	:	:	:	46.6	:	:	:	:	44.1	:	:
1975	44.9	44.9	44.1	:	:	:	:	:	:	48.6	:	:	44.0	:	44.4	:	:
1976	44.9	46.0	45.6	:	:	:	:	:	:	49.6	45.4	:	48.0	:	44.0	:	:
1977	46.8	46.9	46.1	:	:	:	:	:	:	50.3	46.6	27.8	48.2	:	42.8	:	:
1978	47.6	48.5	44.9	:	:	43.4	:	:	:	50.7	49.2	25.9	45.6	:	39.9	:	:
1979	48.1	49.8	44.5	:	:	45.2	:	:	:	51.8	48.7	26.3	44.2	:	39.7	:	:
1980	46.8	51.3	45.0	:	:	46.5	:	34.5	:	52.0	49.6	27.8	44.5	:	42.4	:	:
1981	47.4	51.4	44.8	:	:	47.1	:	34.4	:	52.7	51.0	29.6	46.9	:	44.7	:	:
1982	48.6	50.4	45.4	:	:	48.1	:	37.5	:	53.6	50.0	30.9	46.5	:	45.7	:	:
1983	49.0	52.6	44.7	:	:	49.0	:	39.6	:	54.3	49.5	33.0	46.6	:	44.8	:	:
1984	49.6	54.4	44.9	:	:	49.9	:	38.4	:	53.6	51.2	32.6	48.3	:	44.6	:	:
1985	49.5	55.4	45.1	:	:	50.4	43.0	38.2	:	54.1	52.1	31.7	50.4	:	43.9	:	:
1986	48.8	56.6	44.3	:	:	49.5	42.9	39.2	:	52.7	51.9	33.4	51.9	:	42.9	:	:
1987	49.1	57.5	44.0	:	:	49.9	43.4	39.0	:	53.2	51.6	32.8	50.1	:	41.8	:	:
1988	47.7	58.7	43.3	32.4	:	48.9	44.1	40.2	:	52.4	51.7	34.8	52.3	:	41.6	:	:
1989	45.8	57.6	44.1	31.8	:	48.6	40.3	41.1	:	49.5	50.5	35.7	52.1	:	41.3	:	:
1990	46.6	56.0	42.5	34.5	:	48.6	40.4	42.6	48.0	49.4	50.6	35.5	54.0	:	40.7	:	:
1991			43.8														
.....																	
1991	46.9	55.4	44.1	35.6	:	49.1	42.0	43.8	45.6	52.2	51.2	37.5	56.7	:	40.9	:	:
1992	46.5	56.8	45.5	37.2	:	48.8	42.3	46.0	46.2	51.6	52.9	41.5	57.5	:	39.1	:	:
1993	48.3	58.9	46.2	38.6	:	49.3	42.4	47.4	47.3	53.2	53.7	39.7	56.9	61.6	37.6	:	:
1994	48.4	59.1	46.6	40.7	:	49.4	42.4	45.3	47.3	50.1	52.4	38.3	57.2	61.7	38.1	:	:
1995	48.5	58.0	46.1	40.9	38.4	49.7	39.4	45.8	47.6	47.3	52.0	39.6	55.7	60.8	38.7	46.5	46.1
1996	49.1	58.8	46.9	41.7	38.8	51.4	39.4	46.1	47.5	47.8	52.8	41.0	56.8	62.5	38.6	47.3	46.8
1997	49.5	58.3	46.6	43.7	38.6	51.9	38.6	48.4	46.5	47.1	52.1	41.2	55.2	62.0	38.9	47.6	46.9
1998	50.0	58.7	46.6	45.3	38.3	51.2	37.2	46.8	45.1	46.4	51.7	41.0	54.5	62.7	39.9	47.1	46.6
1999	49.7	59.5	47.3	45.8	39.0	51.8	36.8	47.1	45.0	47.6	51.8	42.4	54.3	62.7	40.3	47.6	47.0
2000	49.5	57.4	47.1	47.8	39.1	51.3	36.5	46.2	44.8	47.5	50.8	42.3	56.1	62.4	40.8	47.3	46.7
2001	50.0	58.2	45.5	46.4	39.2	51.0	34.9	46.0	45.4	46.6	51.9	41.8	54.4	60.0	41.1	46.6	46.2
2002	50.5	57.3	45.0	45.3	39.9	50.2	33.1	45.6	47.0	45.9	51.0	43.4	54.4	58.1	39.5	46.1	45.5
2003	51.7	57.5	45.0	44.2	39.9	50.6	34.6	46.5	47.1	45.6	49.9	44.6	52.7	59.5	39.6	46.3	45.8
2004	49.4	56.9	44.5	44.0	40.0	50.7	34.3	45.4	46.8	45.1	49.5	43.2	52.6	59.1	39.1	45.8	45.2
2005	48.6	56.2	44.3	44.1	40.1	50.5	33.7	44.7	46.8	44.8	47.7	43.0	52.2	58.9	39.2	45.5	45.0

DS: 1 0 319 0 URTG

1) Including one-off measures amounting to 1.2% of GDP in 2003, 0.5% in 2004 and -0.1% in 2005

2) 1970-91 D\_90

3) Euro area; 1970-91 including D\_90

4) Former EU-15; 1970-91 including D\_90

Table 1B

Total revenue; general government  
ESA 1995

(Percentage of GDP at market prices (excessive deficit procedure); annual change)

	BE 1)	DK	DE 2)	EL	ES	FR	IE	IT	LU	NL	AT	PT	FI	SE	UK	EUR-12 3)	EUR-15 4)
1970	:	:	:	:	:	:	:	:	:	0.7	:	:	:	:	:	:	:
1971	0.3	:	1.2	:	:	:	:	:	:	1.5	:	:	:	:	-1.9	:	:
1972	-0.5	-0.2	0.4	:	:	:	:	:	:	1.2	:	:	:	:	-2.0	:	:
1973	1.0	-2.4	2.1	:	:	:	:	:	:	1.2	:	:	:	:	-1.3	:	:
1974	0.7	2.9	0.6	:	:	:	:	:	:	1.1	:	:	:	:	4.6	:	:
1975	3.2	-3.3	0.2	:	:	:	:	:	:	2.0	:	:	:	:	0.3	:	:
1976	0.1	1.1	1.5	:	:	:	:	:	:	1.0	:	:	3.9	:	-0.4	:	:
1977	1.9	0.9	0.5	:	:	:	:	:	:	0.7	1.2	:	0.3	:	-1.2	:	:
1978	0.8	1.6	-1.2	:	:	:	:	:	:	0.3	2.6	-1.9	-2.7	:	-2.9	:	:
1979	0.5	1.3	-0.4	:	:	1.8	:	:	:	1.1	-0.5	0.4	-1.4	:	-0.2	:	:
1980	-1.3	1.5	0.4	:	:	1.3	:	:	:	0.2	0.9	1.5	0.3	:	2.7	:	:
1981	0.6	0.1	-0.2	:	:	0.6	:	-0.1	:	0.7	1.4	1.9	2.4	:	2.3	:	:
1982	1.3	-1.0	0.6	:	:	1.0	:	3.1	:	1.0	-1.0	1.3	-0.3	:	1.0	:	:
1983	0.4	2.1	-0.6	:	:	0.9	:	2.2	:	0.7	-0.5	2.1	0.1	:	-1.0	:	:
1984	0.6	1.8	0.2	:	:	0.9	:	-1.3	:	-0.7	1.7	-0.4	1.7	:	-0.1	:	:
1985	-0.1	1.0	0.2	:	:	0.5	:	-0.2	:	0.5	0.9	-0.9	2.1	:	-0.7	:	:
1986	-0.7	1.2	-0.9	:	:	-0.9	-0.1	1.0	:	-1.4	-0.3	1.6	1.5	:	-1.0	:	:
1987	0.3	0.9	-0.3	:	:	0.4	0.5	-0.1	:	0.5	-0.2	-0.6	-1.7	:	-1.2	:	:
1988	-1.4	1.2	-0.7	:	:	-1.0	0.7	1.1	:	-0.7	0.0	2.0	2.1	:	-0.2	:	:
1989	-1.9	-1.0	0.8	-0.6	:	-0.3	-3.8	1.0	:	-2.9	-1.2	0.9	-0.2	:	-0.3	:	:
1990	0.8	-1.7	-1.6	2.7	:	0.0	0.1	1.5	:	-0.1	0.1	-0.3	2.0	:	-0.7	:	:
1991	0.4	-0.5	1.3	1.2	:	0.5	1.6	1.3	-2.4	2.7	0.6	2.1	2.6	:	0.2	:	:
1992	-0.4	1.3	1.4	1.6	:	-0.4	0.3	2.2	0.6	-0.6	1.7	3.9	0.8	:	-1.8	:	:
1993	1.8	2.1	0.6	1.4	:	0.5	0.0	1.4	1.1	1.6	0.8	-1.8	-0.5	:	-1.5	:	:
1994	0.0	0.3	0.4	2.1	:	0.1	0.0	-2.1	0.0	-3.1	-1.3	-1.4	0.3	0.0	0.5	:	:
1995	0.2	-1.1	-0.5	0.2	:	0.3	-3.0	0.5	0.3	-2.8	-0.4	1.3	-1.5	-0.9	0.6	:	:
1996	0.6	0.8	0.7	0.9	0.4	1.7	0.0	0.3	-0.1	0.5	0.8	1.5	1.1	1.7	-0.2	0.8	0.7
1997	0.4	-0.4	-0.2	2.0	-0.1	0.5	-0.9	2.3	-1.0	-0.7	-0.7	0.2	-1.6	-0.5	0.3	0.3	0.1
1998	0.6	0.4	0.0	1.6	-0.3	-0.7	-1.3	-1.5	-1.4	-0.7	-0.4	-0.3	-0.7	0.7	1.0	-0.5	-0.3
1999	-0.3	0.8	0.7	0.4	0.7	0.6	-0.4	0.3	-0.2	1.1	0.1	1.4	-0.2	0.0	0.4	0.5	0.5
2000	-0.2	-2.1	-0.2	2.0	0.1	-0.5	-0.4	-0.9	-0.2	-0.1	-1.0	-0.1	1.9	-0.2	0.5	-0.3	-0.3
2001	0.5	0.8	-1.6	-1.5	0.1	-0.2	-1.6	-0.2	0.6	-0.9	1.1	-0.4	-1.8	-2.5	0.3	-0.7	-0.6
2002	0.5	-0.8	-0.5	-1.1	0.7	-0.8	-1.8	-0.4	1.6	-0.7	-0.9	1.6	0.0	-1.9	-1.6	-0.4	-0.7
2003	1.2	0.2	0.1	-1.1	0.0	0.4	1.4	0.9	0.2	-0.2	-1.1	1.3	-1.7	1.5	0.1	0.2	0.3
2004	-2.3	-0.6	-0.6	-0.2	0.1	0.1	-0.3	-1.1	-0.3	-0.5	-0.4	-1.5	-0.1	-0.4	-0.5	-0.5	-0.5
2005	-0.8	-0.7	-0.2	0.1	0.1	-0.2	-0.6	-0.7	0.0	-0.3	-1.8	-0.1	-0.4	-0.2	0.1	-0.3	-0.3

DS: 9 0 319 0 URTG

1) Including one-off measures amounting to 1.2% of GDP in 2003, 0.5% in 2004 and -0.1% in 2005

2) 1970-91 D\_90

3) Euro area; 1970-91 including D\_90

4) Former EU-15; 1970-91 including D\_90

Table 2A

Cyclical component of revenue of general government  
ESA 1995

(Percentage of GDP at market prices (excessive deficit procedure))

	BE	DK	DE 1)	EL	ES	FR	IE	IT	LU	NL	AT	PT	FI	SE	UK	EUR-12 2)	EUR-15 3)
1970	0.5	:	0.6	:	:	:	:	:	:	0.9	:	:	:	:	0.1	:	:
1971	0.4	0.8	0.5	:	:	:	:	:	:	0.9	:	:	:	:	-0.1	:	:
1972	0.9	1.4	0.7	:	:	:	:	:	:	0.4	:	:	:	:	0.3	:	:
1973	1.6	1.6	1.3	:	:	:	:	:	:	0.8	:	:	:	:	1.8	:	:
1974	1.7	-0.1	0.4	:	:	:	:	:	:	1.0	:	:	:	:	0.5	:	:
1975	-0.2	-1.6	-1.1	:	:	:	:	:	:	-0.1	:	:	1.1	:	-0.6	:	:
1976	0.8	0.3	-0.2	:	:	:	:	:	:	0.5	0.1	:	-0.5	:	-0.3	:	:
1977	-0.3	0.0	0.1	:	:	:	:	:	:	0.5	0.5	0.0	-1.7	:	-0.1	:	:
1978	-0.3	0.0	0.4	:	:	0.1	:	:	:	0.5	-0.3	-0.2	-1.8	:	0.5	:	:
1979	-0.3	0.5	1.2	:	:	0.4	:	:	:	0.4	0.4	0.2	-0.3	:	0.9	:	:
1980	0.5	-0.5	0.9	:	:	0.1	:	0.9	:	0.2	0.4	0.5	0.4	:	-0.6	:	:
1981	-0.3	-2.0	0.2	:	:	-0.3	:	0.3	:	-0.7	-0.2	0.1	0.0	:	-1.8	:	:
1982	-0.7	-1.4	-0.9	:	:	-0.2	:	-0.3	:	-1.9	-0.2	-0.1	0.0	:	-1.7	:	:
1983	-1.5	-1.3	-1.1	:	:	-0.6	:	-0.8	:	-1.8	0.0	-0.9	-0.3	:	-1.0	:	:
1984	-1.0	-0.3	-0.8	:	:	-0.6	:	-0.8	:	-1.2	-0.5	-1.9	-0.3	:	-1.0	:	:
1985	-1.1	0.7	-0.8	:	:	-0.9	-1.0	-0.5	:	-1.0	-0.5	-1.8	-0.1	:	-0.4	:	:
1986	-1.0	1.7	-0.8	:	:	-0.7	-1.9	-0.4	:	-0.6	-0.5	-1.5	-0.1	:	0.2	:	:
1987	-0.7	0.7	-1.3	:	:	-0.6	-1.5	-0.1	:	-0.9	-0.7	-0.7	0.8	:	0.9	:	:
1988	0.4	0.5	-0.8	-0.4	:	0.1	-1.2	0.5	:	-0.7	-0.5	0.2	2.1	:	1.7	:	:
1989	0.8	-0.3	-0.4	0.4	:	0.6	-0.5	0.7	:	0.3	-0.1	1.0	3.3	:	1.3	:	:
1990	1.1	-0.6	0.7	-0.1	:	0.6	0.3	0.6	1.4	0.8	0.5	1.1	2.3	:	0.6	:	:
1991			1.6														
.....																	
1991	0.8	-0.9	1.7	0.3	:	0.4	-0.4	0.4	2.3	0.7	0.6	1.2	-1.3	:	-0.7	:	:
1992	0.5	-1.4	1.6	-0.1	:	0.3	-1.0	-0.1	1.0	0.3	0.6	0.6	-3.4	:	-1.4	:	:
1993	-1.0	-2.3	0.2	-1.3	:	-0.4	-1.7	-1.0	0.5	-0.6	0.0	-0.7	-4.0	-2.8	-1.1	:	:
1994	-0.4	-0.4	0.3	-1.3	:	-0.3	-1.8	-0.6	0.0	-0.4	0.1	-1.3	-2.7	-1.5	-0.3	:	:
1995	-0.4	-0.1	0.2	-1.3	-0.7	-0.4	-0.8	0.1	-1.6	-0.2	-0.1	-0.8	-1.8	-0.6	-0.1	-0.2	-0.2
1996	-0.7	0.2	-0.3	-1.2	-0.9	-0.5	-0.6	0.0	-2.4	-0.1	-0.2	-0.5	-0.9	-0.9	0.0	-0.4	-0.3
1997	-0.1	0.5	-0.4	-0.9	-0.5	-0.5	0.3	0.1	-1.0	0.3	-0.4	-0.2	0.5	-0.7	0.2	-0.3	-0.2
1998	0.0	0.6	-0.2	-0.6	-0.1	0.0	0.4	0.2	-0.2	0.9	0.1	0.3	1.4	-0.2	0.3	0.0	0.1
1999	0.5	1.0	0.0	-0.4	0.3	0.4	1.1	0.2	1.0	1.4	0.2	0.6	1.2	0.9	0.2	0.3	0.3
2000	1.2	1.3	0.7	-0.1	0.7	0.7	1.6	0.6	2.7	1.7	0.6	0.8	2.1	1.7	0.6	0.8	0.8
2001	0.5	1.0	0.4	0.3	0.6	0.6	1.2	0.5	1.6	1.1	0.2	0.6	0.8	0.7	0.3	0.6	0.5
2002	0.0	0.5	0.0	0.3	0.2	0.4	1.1	0.0	0.6	0.4	0.1	0.0	0.4	0.4	-0.1	0.1	0.1
2003	-0.4	-0.5	-0.6	0.6	0.0	-0.2	0.1	-0.5	-0.1	-0.7	-0.2	-0.9	0.0	0.0	-0.3	-0.4	-0.4
2004	-0.3	-0.2	-0.5	0.9	-0.2	-0.3	-0.4	-0.6	-0.5	-1.0	-0.3	-1.2	-0.1	0.0	-0.2	-0.4	-0.4
2005	-0.2	0.0	-0.3	1.0	-0.1	-0.2	-0.6	-0.3	-0.5	-1.1	-0.1	-1.1	0.0	-0.1	-0.2	-0.3	-0.3

DS: 1 0 319 0 UTCGCM

1) 1970-91 D\_90

2) Euro area; 1970-91 including D\_90

3) Former EU-15; 1970-91 including D\_90

Table 2B

Cyclical component of revenue of general government  
ESA 1995

(Percentage of GDP at market prices (excessive deficit procedure); annual change)

	BE	DK	DE 1)	EL	ES	FR	IE	IT	LU	NL	AT	PT	FI	SE	UK	EUR-12 2)	EUR-15 3)
1970	:	:	:	:	:	:	:	:	:	0.3	:	:	:	:	:	:	:
1971	-0.1	:	-0.1	:	:	:	:	:	:	0.0	:	:	:	:	-0.2	:	:
1972	0.5	0.6	0.2	:	:	:	:	:	:	-0.5	:	:	:	:	0.4	:	:
1973	0.8	0.1	0.5	:	:	:	:	:	:	0.4	:	:	:	:	1.5	:	:
1974	0.1	-1.6	-0.9	:	:	:	:	:	:	0.2	:	:	:	:	-1.3	:	:
1975	-1.9	-1.6	-1.5	:	:	:	:	:	:	-1.1	:	:	:	:	-1.1	:	:
1976	0.9	1.9	0.9	:	:	:	:	:	:	0.7	:	:	-1.7	:	0.3	:	:
1977	-1.1	-0.3	0.3	:	:	:	:	:	:	0.0	0.4	:	-1.2	:	0.2	:	:
1978	0.0	0.0	0.3	:	:	:	:	:	:	0.0	-0.8	-0.1	-0.1	:	0.6	:	:
1979	0.0	0.5	0.8	:	:	0.3	:	:	:	-0.1	0.7	0.4	1.4	:	0.3	:	:
1980	0.8	-1.0	-0.3	:	:	-0.3	:	:	:	-0.2	0.0	0.2	0.7	:	-1.4	:	:
1981	-0.8	-1.5	-0.7	:	:	-0.4	:	-0.6	:	-0.9	-0.6	-0.4	-0.4	:	-1.2	:	:
1982	-0.4	0.6	-1.1	:	:	0.1	:	-0.6	:	-1.2	0.0	-0.2	-0.1	:	0.1	:	:
1983	-0.8	0.1	-0.2	:	:	-0.3	:	-0.6	:	0.1	0.2	-0.7	-0.2	:	0.7	:	:
1984	0.4	1.0	0.3	:	:	-0.1	:	0.1	:	0.6	-0.5	-1.1	0.0	:	0.1	:	:
1985	-0.1	0.9	0.0	:	:	-0.2	:	0.2	:	0.2	0.0	0.1	0.2	:	0.6	:	:
1986	0.1	1.0	0.0	:	:	0.2	-0.9	0.1	:	0.3	-0.1	0.3	0.0	:	0.6	:	:
1987	0.3	-0.9	-0.5	:	:	0.1	0.5	0.3	:	-0.2	-0.2	0.8	0.9	:	0.7	:	:
1988	1.1	-0.2	0.4	:	:	0.7	0.3	0.6	:	0.2	0.2	0.9	1.3	:	0.8	:	:
1989	0.4	-0.8	0.4	0.8	:	0.5	0.7	0.2	:	0.9	0.4	0.7	1.1	:	-0.4	:	:
1990	0.3	-0.4	1.1	-0.5	:	0.0	0.8	-0.1	:	0.5	0.5	0.1	-0.9	:	-0.8	:	:
1991	-0.2	-0.3	0.9	0.3	:	-0.2	-0.8	-0.2	0.9	-0.1	0.2	0.1	-3.7	:	-1.3	:	:
1992	-0.4	-0.5	-0.1	-0.4	:	-0.1	-0.5	-0.4	-1.4	-0.5	-0.1	-0.5	-2.0	:	-0.6	:	:
1993	-1.4	-0.9	-1.4	-1.2	:	-0.7	-0.7	-0.9	-0.4	-0.8	-0.6	-1.4	-0.6	:	0.2	:	:
1994	0.6	1.9	0.1	0.0	:	0.1	-0.1	0.4	-0.6	0.2	0.0	-0.5	1.3	1.2	0.9	:	:
1995	0.1	0.4	-0.1	0.0	:	-0.1	1.0	0.6	-1.6	0.2	-0.2	0.5	0.9	1.0	0.2	:	:
1996	-0.4	0.2	-0.5	0.1	-0.2	-0.1	0.3	-0.1	-0.8	0.1	-0.1	0.3	0.9	-0.3	0.1	-0.2	-0.2
1997	0.7	0.4	-0.1	0.3	0.3	0.0	0.8	0.2	1.4	0.4	-0.2	0.3	1.5	0.2	0.2	0.1	0.2
1998	0.1	0.1	0.2	0.2	0.4	0.5	0.1	0.0	0.8	0.6	0.5	0.4	0.8	0.6	0.1	0.3	0.3
1999	0.5	0.3	0.2	0.2	0.4	0.4	0.7	0.0	1.2	0.5	0.1	0.3	-0.2	1.0	-0.1	0.3	0.2
2000	0.7	0.3	0.6	0.4	0.4	0.4	0.5	0.4	1.7	0.3	0.4	0.2	0.9	0.8	0.4	0.5	0.5
2001	-0.6	-0.3	-0.2	0.3	-0.1	-0.1	-0.4	-0.1	-1.1	-0.5	-0.3	-0.2	-1.2	-1.0	-0.3	-0.2	-0.3
2002	-0.6	-0.5	-0.5	0.1	-0.4	-0.2	-0.1	-0.5	-1.0	-0.7	-0.2	-0.5	-0.4	-0.3	-0.4	-0.4	-0.4
2003	-0.4	-0.9	-0.6	0.3	-0.2	-0.5	-1.1	-0.5	-0.7	-1.1	-0.3	-1.0	-0.5	-0.4	-0.2	-0.5	-0.5
2004	0.0	0.3	0.1	0.3	-0.1	-0.1	-0.5	-0.1	-0.4	-0.4	0.0	-0.2	0.0	0.0	0.1	0.0	0.0
2005	0.2	0.2	0.2	0.0	0.1	0.1	-0.2	0.2	0.0	-0.1	0.2	0.1	0.0	0.0	0.0	0.1	0.1

DS: 9 0 319 0 UTCGCM

1) 1970-91 D\_90

2) Euro area; 1970-91 including D\_90

3) Former EU-15; 1970-91 including D\_90

Table 3A

Cyclically adjusted total revenue of general government  
ESA 1995

(Percentage of GDP at market prices (excessive deficit procedure))

	BE	DK	DE 1)	EL	ES	FR	IE	IT	LU	NL	AT	PT	FI	SE	UK	EUR-12 2)	EUR-15 3)
1970	39.5	:	39.0	:	:	:	:	:	:	40.7	:	:	:	:	44.7	:	:
1971	40.0	47.1	40.3	:	:	:	:	:	:	42.3	:	:	:	:	43.0	:	:
1972	39.1	46.3	40.5	:	:	:	:	:	:	43.9	:	:	:	:	40.5	:	:
1973	39.3	43.7	42.0	:	:	:	:	:	:	44.7	:	:	:	:	37.7	:	:
1974	40.0	48.2	43.6	:	:	:	:	:	:	45.6	:	:	:	:	43.6	:	:
1975	45.0	46.5	45.2	:	:	:	:	:	:	48.7	:	:	42.9	:	45.0	:	:
1976	44.2	45.7	45.8	:	:	:	:	:	:	49.1	45.3	:	48.5	:	44.3	:	:
1977	47.2	46.9	46.1	:	:	:	:	:	:	49.8	46.0	27.8	49.9	:	42.8	:	:
1978	47.9	48.4	44.5	:	:	43.3	:	:	:	50.1	49.4	26.1	47.3	:	39.4	:	:
1979	48.4	49.3	43.4	:	:	44.8	:	:	:	51.4	48.2	26.0	44.5	:	38.9	:	:
1980	46.3	51.8	44.1	:	:	46.4	:	33.6	:	51.8	49.2	27.3	44.1	:	43.0	:	:
1981	47.6	53.4	44.6	:	:	47.4	:	34.1	:	53.3	51.2	29.5	46.8	:	46.5	:	:
1982	49.3	51.8	46.3	:	:	48.3	:	37.8	:	55.5	50.2	31.1	46.6	:	47.5	:	:
1983	50.5	53.8	45.8	:	:	49.5	:	40.5	:	56.2	49.5	33.9	46.9	:	45.8	:	:
1984	50.7	54.6	45.7	:	:	50.5	:	39.2	:	54.8	51.7	34.5	48.6	:	45.6	:	:
1985	50.7	54.7	45.9	:	:	51.3	44.1	38.8	:	55.1	52.6	33.5	50.5	:	44.3	:	:
1986	49.8	54.9	45.0	:	:	50.2	44.9	39.6	:	53.3	52.4	34.9	52.0	:	42.7	:	:
1987	49.8	56.8	45.2	:	:	50.5	44.9	39.1	:	54.0	52.4	33.5	49.3	:	40.9	:	:
1988	47.3	58.2	44.1	32.8	:	48.8	45.3	39.7	:	53.1	52.2	34.5	50.1	:	39.9	:	:
1989	45.0	57.9	44.5	31.4	:	48.0	40.7	40.4	:	49.3	50.6	34.8	48.8	:	40.0	:	:
1990	45.5	56.6	41.8	34.5	:	48.0	40.1	42.0	46.7	48.6	50.2	34.4	51.7	:	40.1	:	:
1991			42.2														
.....																	
1991	46.1	56.3	42.4	35.4	:	48.8	42.4	43.5	43.3	51.4	50.5	36.4	58.0	:	41.6	:	:
1992	46.0	58.2	43.9	37.3	:	48.4	43.3	46.1	45.3	51.3	52.3	40.8	60.8	:	40.5	:	:
1993	49.3	61.1	45.9	39.9	:	49.6	44.1	48.4	46.8	53.7	53.6	40.5	60.9	64.4	38.8	:	:
1994	48.8	59.5	46.3	42.0	:	49.6	44.2	45.8	47.3	50.5	52.3	39.6	59.9	63.2	38.4	:	:
1995	48.9	58.1	45.9	42.1	39.1	50.1	40.2	45.7	49.2	47.5	52.1	40.4	57.5	61.4	38.8	46.7	46.3
1996	49.8	58.6	47.1	42.9	39.6	51.9	40.0	46.1	49.9	47.9	53.0	41.6	57.7	63.4	38.6	47.7	47.1
1997	49.5	57.8	47.0	44.6	39.1	52.4	38.3	48.2	47.5	46.8	52.5	41.4	54.6	62.7	38.7	47.9	47.0
1998	50.0	58.1	46.8	46.0	38.4	51.2	36.8	46.7	45.4	45.5	51.7	40.7	53.1	62.8	39.6	47.1	46.5
1999	49.1	58.6	47.2	46.2	38.7	51.4	35.7	47.0	44.0	46.2	51.6	41.8	53.1	61.8	40.1	47.3	46.7
2000	48.3	56.1	46.4	47.9	38.5	50.5	34.9	45.6	42.1	45.8	50.2	41.5	54.1	60.7	40.2	46.5	46.0
2001	49.5	57.2	45.0	46.1	38.7	50.4	33.7	45.5	43.8	45.4	51.6	41.3	53.5	59.3	40.8	46.0	45.6
2002	50.6	56.9	45.0	45.0	39.7	49.8	32.0	45.6	46.4	45.5	50.9	43.4	54.0	57.7	39.6	46.0	45.4
2003	52.1	58.0	45.7	43.5	39.9	50.8	34.5	47.0	47.3	46.3	50.1	45.6	52.8	59.5	39.9	46.7	46.1
2004	49.7	57.1	45.0	43.1	40.1	50.9	34.7	46.0	47.3	46.1	49.8	44.4	52.7	59.2	39.3	46.2	45.6
2005	48.8	56.2	44.6	43.1	40.2	50.7	34.3	45.0	47.3	46.0	47.8	44.1	52.2	59.0	39.4	45.8	45.2

DS: 1 0 319 0 URTGAM

1) 1970-91 D\_90

2) Euro area; 1970-91 including D\_90

3) Former EU-15; 1970-91 including D\_90

Table 3B

Cyclically adjusted total revenue of general government  
ESA 1995

(Percentage of GDP at market prices (excessive deficit procedure); annual change)

	BE	DK	DE 1)	EL	ES	FR	IE	IT	LU	NL	AT	PT	FI	SE	UK	EUR-12 2)	EUR-15 3)
1970	:	:	:	:	:	:	:	:	:	0.5	:	:	:	:	:	:	:
1971	0.5	:	1.3	:	:	:	:	:	:	1.5	:	:	:	:	-1.7	:	:
1972	-0.9	-0.9	0.2	:	:	:	:	:	:	1.7	:	:	:	:	-2.4	:	:
1973	0.3	-2.6	1.5	:	:	:	:	:	:	0.8	:	:	:	:	-2.8	:	:
1974	0.6	4.5	1.6	:	:	:	:	:	:	0.9	:	:	:	:	5.9	:	:
1975	5.0	-1.7	1.7	:	:	:	:	:	:	3.1	:	:	:	:	1.4	:	:
1976	-0.8	-0.8	0.5	:	:	:	:	:	:	0.4	:	:	5.6	:	-0.7	:	:
1977	3.0	1.2	0.3	:	:	:	:	:	:	0.7	0.8	:	1.4	:	-1.5	:	:
1978	0.7	1.6	-1.5	:	:	:	:	:	:	0.3	3.4	-1.7	-2.6	:	-3.5	:	:
1979	0.5	0.8	-1.2	:	:	1.5	:	:	:	1.3	-1.2	-0.1	-2.8	:	-0.5	:	:
1980	-2.2	2.5	0.7	:	:	1.6	:	:	:	0.4	1.0	1.3	-0.4	:	4.2	:	:
1981	1.4	1.6	0.5	:	:	1.0	:	0.4	:	1.6	2.0	2.2	2.7	:	3.5	:	:
1982	1.6	-1.6	1.7	:	:	1.0	:	3.7	:	2.1	-1.0	1.5	-0.2	:	0.9	:	:
1983	1.2	2.0	-0.5	:	:	1.2	:	2.7	:	0.7	-0.7	2.8	0.3	:	-1.7	:	:
1984	0.2	0.8	-0.1	:	:	1.0	:	-1.3	:	-1.3	2.2	0.6	1.7	:	-0.2	:	:
1985	0.0	0.1	0.2	:	:	0.7	:	-0.4	:	0.2	0.9	-1.0	1.9	:	-1.3	:	:
1986	-0.9	0.2	-0.9	:	:	-1.0	0.8	0.8	:	-1.7	-0.2	1.3	1.5	:	-1.6	:	:
1987	0.0	1.8	0.2	:	:	0.2	0.0	-0.5	:	0.7	0.0	-1.4	-2.7	:	-1.9	:	:
1988	-2.5	1.4	-1.1	:	:	-1.7	0.4	0.6	:	-1.0	-0.2	1.1	0.8	:	-0.9	:	:
1989	-2.3	-0.3	0.4	-1.4	:	-0.8	-4.6	0.7	:	-3.8	-1.6	0.2	-1.4	:	0.1	:	:
1990	0.5	-1.3	-2.7	3.2	:	0.0	-0.6	1.6	:	-0.6	-0.4	-0.4	2.9	:	0.1	:	:
1991	0.6	-0.3	0.4	0.8	:	0.8	2.3	1.5	-3.3	2.8	0.4	2.0	6.3	:	1.5	:	:
1992	-0.1	1.9	1.5	1.9	:	-0.3	0.8	2.6	1.9	-0.1	1.8	4.4	2.8	:	-1.1	:	:
1993	3.3	3.0	2.1	2.6	:	1.2	0.8	2.3	1.5	2.4	1.3	-0.4	0.0	:	-1.7	:	:
1994	-0.5	-1.6	0.3	2.0	:	0.0	0.1	-2.5	0.5	-3.2	-1.3	-0.9	-1.0	-1.2	-0.4	:	:
1995	0.1	-1.5	-0.4	0.2	:	0.4	-3.9	-0.1	1.9	-3.0	-0.2	0.8	-2.4	-1.8	0.4	:	:
1996	1.0	0.5	1.2	0.8	0.5	1.8	-0.2	0.4	0.6	0.4	0.9	1.2	0.2	2.1	-0.3	1.0	0.8
1997	-0.3	-0.8	-0.1	1.7	-0.5	0.5	-1.7	2.1	-2.3	-1.1	-0.5	-0.2	-3.1	-0.7	0.1	0.2	-0.1
1998	0.5	0.3	-0.2	1.4	-0.7	-1.2	-1.5	-1.6	-2.2	-1.3	-0.9	-0.7	-1.5	0.1	0.9	-0.8	-0.5
1999	-0.9	0.5	0.4	0.3	0.3	0.3	-1.1	0.3	-1.3	0.7	-0.1	1.2	0.0	-1.0	0.5	0.2	0.2
2000	-0.8	-2.4	-0.9	1.7	-0.3	-0.9	-0.9	-1.3	-1.9	-0.4	-1.4	-0.3	1.0	-1.1	0.2	-0.8	-0.8
2001	1.1	1.1	-1.4	-1.8	0.2	-0.1	-1.2	-0.1	1.7	-0.4	1.5	-0.2	-0.6	-1.4	0.6	-0.5	-0.3
2002	1.1	-0.3	0.0	-1.1	1.0	-0.6	-1.7	0.1	2.6	0.1	-0.7	2.1	0.4	-1.6	-1.2	0.0	-0.3
2003	1.5	1.1	0.6	-1.4	0.2	0.9	2.5	1.3	0.9	0.8	-0.8	2.2	-1.2	1.9	0.3	0.7	0.8
2004	-2.3	-0.9	-0.7	-0.5	0.2	0.2	0.2	-1.0	0.1	-0.2	-0.4	-1.2	-0.1	-0.3	-0.6	-0.5	-0.5
2005	-1.0	-0.9	-0.4	0.0	0.1	-0.2	-0.4	-1.0	0.0	-0.1	-2.0	-0.2	-0.5	-0.2	0.2	-0.5	-0.4

DS: 9 0 319 0 URTGAM

1) 1970-91 D\_90

2) Euro area; 1970-91 including D\_90

3) Former EU-15; 1970-91 including D\_90



Table 4A

Total expenditure; general government 1)  
Excessive deficit procedure

(Percentage of GDP at market prices (excessive deficit procedure))

	BE	DK	DE 2)	EL	ES	FR	IE	IT	LU	NL	AT	PT	FI	SE	UK	EUR-12 3)	EUR-15 4)
1970	42.2	:	39.1	:	:	:	:	:	:	43.1	:	:	:	:	42.1	:	:
1971	43.5	42.9	40.6	:	:	:	:	:	:	44.7	:	:	:	:	41.4	:	:
1972	44.7	42.6	41.6	:	:	:	:	:	:	45.0	:	:	:	:	42.5	:	:
1973	44.9	40.2	42.1	:	:	:	:	:	:	44.9	:	:	:	:	43.8	:	:
1974	44.6	44.4	45.6	:	:	:	:	:	:	46.9	:	:	:	:	48.2	:	:
1975	50.3	46.1	49.9	:	:	:	:	:	:	51.5	:	:	38.9	:	49.5	:	:
1976	50.7	45.8	49.1	:	:	:	:	:	:	51.7	49.0	:	40.1	:	49.7	:	:
1977	52.6	46.5	48.7	:	:	:	:	:	:	51.1	48.7	30.9	41.8	:	47.2	:	:
1978	54.1	48.0	47.5	:	:	44.7	:	:	:	52.7	51.9	33.5	41.6	:	46.6	:	:
1979	56.5	50.5	47.2	:	:	45.3	:	:	:	54.3	51.0	32.7	40.6	:	45.6	:	:
1980	56.3	53.6	47.9	:	:	46.5	:	41.7	:	56.0	51.3	35.3	40.6	:	48.1	:	:
1981	63.1	57.3	48.8	:	:	49.3	:	45.5	:	57.6	52.8	38.8	41.6	:	51.9	:	:
1982	61.2	58.8	48.9	:	:	51.0	:	47.7	:	59.8	53.4	38.5	43.4	:	51.5	:	:
1983	63.8	59.0	47.7	:	:	51.7	:	50.0	:	59.8	53.8	38.4	45.0	:	51.1	:	:
1984	60.5	58.0	46.9	:	:	52.7	:	50.1	:	58.9	53.9	38.4	45.0	:	51.1	:	:
1985	59.8	56.8	46.3	:	:	53.4	53.8	50.9	:	57.7	54.9	40.8	46.9	:	49.6	:	:
1986	58.9	53.3	45.4	:	:	52.7	53.5	51.4	:	57.3	55.8	41.3	47.9	:	45.6	:	:
1987	57.0	55.0	45.8	:	:	51.9	52.0	50.8	:	58.4	56.1	40.0	48.5	:	43.5	:	:
1988	55.0	57.2	45.3	44.0	:	51.3	48.8	51.5	:	56.6	55.2	38.5	47.0	:	41.1	:	:
1989	53.4	57.3	44.0	45.4	:	50.4	43.0	52.9	:	54.5	53.6	38.8	45.2	:	40.4	:	:
1990	53.3	57.0	44.5	50.2	:	50.7	43.2	54.3	43.2	54.8	53.1	42.1	48.6	:	42.2	:	:
1991			46.7														
.....																	
1991	54.3	57.8	47.1	46.7	:	51.6	44.9	55.5	44.4	54.8	54.2	45.1	57.7	:	43.9	:	:
1992	54.5	59.0	48.1	49.4	:	52.9	45.3	56.7	46.0	55.8	54.9	46.2	63.0	:	45.6	:	:
1993	55.6	61.7	49.3	52.0	:	55.2	45.1	57.7	45.7	56.0	57.9	47.8	64.2	73.0	45.6	:	:
1994	53.3	61.6	49.0	49.9	:	54.9	44.3	54.6	44.5	53.6	57.4	46.0	62.9	70.9	44.9	:	:
1995	52.8	60.3	49.4	51.0	45.0	55.2	41.5	53.4	45.5	51.4	57.2	45.0	59.6	67.7	44.5	51.5	51.2
1996	52.9	59.8	50.3	49.2	43.7	55.5	39.6	53.2	45.6	49.6	56.6	45.8	59.7	65.3	42.7	51.6	51.0
1997	51.4	58.0	49.3	47.8	41.8	55.0	37.5	51.1	43.3	48.2	54.0	44.8	56.4	63.0	41.1	50.2	49.3
1998	50.7	57.6	48.8	47.8	41.4	53.8	34.9	49.6	42.0	47.2	54.1	44.1	52.8	60.7	39.8	49.3	48.2
1999	50.1	56.2	48.7	47.6	40.2	53.5	34.5	48.8	41.3	46.9	54.1	45.2	52.1	60.2	39.2	48.9	47.7
2000	49.3	53.9	45.7	49.8	40.0	52.7	32.1	46.9	38.5	45.3	52.3	45.1	49.1	57.3	37.0	47.1	45.7
2001	49.5	54.3	48.3	47.8	39.6	52.6	33.9	48.7	39.1	46.6	51.7	46.2	49.2	57.2	40.4	48.2	47.2
2002	50.5	54.9	48.5	46.7	39.9	53.5	33.3	47.9	44.3	47.8	51.2	46.1	50.1	58.1	41.1	48.4	47.5
2003	51.5	55.4	48.9	47.1	39.5	54.7	34.3	48.9	47.3	48.8	51.0	47.5	50.5	58.8	42.8	49.0	48.4
2004	49.9	55.8	48.0	47.2	39.6	54.4	35.1	48.7	48.8	48.6	50.7	46.6	50.7	58.9	41.8	48.6	47.8
2005	49.4	54.7	47.1	46.9	39.5	54.1	34.7	48.7	49.1	48.1	49.7	46.9	50.1	58.3	41.8	48.1	47.4

DS: 1 0 319 0 UUTGE

1) Including one-off proceeds (treated as negative expenditure) relative to the allocation of mobile phone licences (UMTS)

2) 1970-91 D\_90

3) Euro area; 1970-91 including D\_90

4) Former EU-15; 1970-91 including D\_90

Table 4B

Total expenditure; general government 1)  
Excessive deficit procedure

(Percentage of GDP at market prices (excessive deficit procedure); annual change)

	BE	DK	DE 2)	EL	ES	FR	IE	IT	LU	NL	AT	PT	FI	SE	UK	EUR-12 3)	EUR-15 4)
1970	:	:	:	:	:	:	:	:	:	1.1	:	:	:	:	:	:	:
1971	1.3	:	1.5	:	:	:	:	:	:	1.6	:	:	:	:	-0.8	:	:
1972	1.1	-0.3	1.0	:	:	:	:	:	:	0.3	:	:	:	:	1.1	:	:
1973	0.2	-2.4	0.6	:	:	:	:	:	:	-0.1	:	:	:	:	1.4	:	:
1974	-0.3	4.2	3.4	:	:	:	:	:	:	1.9	:	:	:	:	4.4	:	:
1975	5.7	1.7	4.3	:	:	:	:	:	:	4.6	:	:	:	:	1.3	:	:
1976	0.5	-0.3	-0.8	:	:	:	:	:	:	0.2	:	:	1.2	:	0.2	:	:
1977	1.9	0.7	-0.4	:	:	:	:	:	:	-0.6	-0.3	:	1.7	:	-2.4	:	:
1978	1.5	1.5	-1.2	:	:	:	:	:	:	1.7	3.2	2.6	-0.2	:	-0.6	:	:
1979	2.4	2.4	-0.3	:	:	0.6	:	:	:	1.5	-0.9	-0.7	-1.0	:	-1.0	:	:
1980	-0.2	3.1	0.7	:	:	1.2	:	:	:	1.7	0.2	2.6	0.0	:	2.6	:	:
1981	6.8	3.7	0.9	:	:	2.8	:	3.9	:	1.7	1.5	3.5	1.0	:	3.7	:	:
1982	-1.9	1.5	0.1	:	:	1.7	:	2.2	:	2.2	0.6	-0.3	1.8	:	-0.4	:	:
1983	2.6	0.2	-1.2	:	:	0.7	:	2.3	:	0.0	0.5	-0.1	1.6	:	-0.4	:	:
1984	-3.3	-1.0	-0.8	:	:	1.0	:	0.1	:	-1.0	0.1	0.0	0.0	:	0.0	:	:
1985	-0.7	-1.2	-0.6	:	:	0.6	:	0.8	:	-1.2	1.0	2.4	2.0	:	-1.5	:	:
1986	-0.8	-3.5	-0.9	:	:	-0.7	-0.3	0.5	:	-0.4	0.9	0.5	1.0	:	-4.1	:	:
1987	-1.9	1.7	0.4	:	:	-0.8	-1.6	-0.6	:	1.1	0.3	-1.3	0.6	:	-2.0	:	:
1988	-2.0	2.2	-0.5	:	:	-0.5	-3.2	0.7	:	-1.8	-0.9	-1.5	-1.5	:	-2.5	:	:
1989	-1.6	0.2	-1.3	1.4	:	-0.9	-5.8	1.4	:	-2.1	-1.6	0.3	-1.8	:	-0.6	:	:
1990	-0.1	-0.4	0.4	4.8	:	0.3	0.3	1.5	:	0.2	-0.5	3.3	3.4	:	1.7	:	:
1991	1.0	0.8	2.2	-3.5	:	0.9	1.6	1.2	1.2	0.1	1.1	3.0	9.1	:	1.8	:	:
1992	0.2	1.2	1.0	2.8	:	1.3	0.4	1.2	1.5	1.0	0.7	1.1	5.3	:	1.6	:	:
1993	1.1	2.7	1.2	2.6	:	2.3	-0.2	1.0	-0.2	0.2	3.0	1.5	1.2	:	0.0	:	:
1994	-2.3	-0.2	-0.3	-2.1	:	-0.3	-0.7	-3.1	-1.2	-2.5	-0.5	-1.8	-1.2	-2.1	-0.7	:	:
1995	-0.5	-1.3	0.5	1.1	:	0.3	-2.9	-1.2	1.0	-2.1	-0.2	-1.0	-3.3	-3.2	-0.4	:	:
1996	0.0	-0.5	0.8	-1.9	-1.3	0.3	-1.9	-0.2	0.0	-1.8	-0.6	0.8	0.1	-2.4	-1.8	0.1	-0.3
1997	-1.4	-1.8	-0.9	-1.4	-1.9	-0.5	-2.1	-2.1	-2.2	-1.4	-2.7	-1.0	-3.3	-2.3	-1.6	-1.3	-1.7
1998	-0.7	-0.4	-0.5	0.0	-0.4	-1.1	-2.6	-1.4	-1.3	-1.0	0.1	-0.7	-3.6	-2.3	-1.3	-0.9	-1.1
1999	-0.6	-1.4	-0.1	-0.2	-1.2	-0.3	-0.4	-0.8	-0.7	-0.3	0.0	1.1	-0.7	-0.6	-0.6	-0.4	-0.5
2000	-0.7	-2.3	-3.0	2.2	-0.2	-0.9	-2.4	-2.0	-2.7	-1.6	-1.8	-0.1	-3.1	-2.9	-2.2	-1.8	-2.0
2001	0.1	0.3	2.6	-2.0	-0.4	-0.1	1.8	1.8	0.6	1.3	-0.6	1.1	0.1	-0.1	3.4	1.1	1.5
2002	1.0	0.7	0.2	-1.1	0.3	0.9	-0.6	-0.8	5.1	1.2	-0.5	-0.1	1.0	0.9	0.7	0.2	0.3
2003	1.0	0.5	0.4	0.4	-0.4	1.2	1.0	1.0	3.0	1.0	-0.2	1.4	0.3	0.7	1.7	0.6	0.9
2004	-1.6	0.4	-0.9	0.1	0.1	-0.3	0.7	-0.3	1.6	-0.2	-0.4	-0.8	0.2	0.1	-1.0	-0.5	-0.5
2005	-0.5	-1.1	-0.9	-0.3	0.0	-0.3	-0.3	0.0	0.3	-0.5	-1.0	0.3	-0.6	-0.7	0.0	-0.5	-0.4

DS: 9 0 319 0 UUTGE

1) Including one-off proceeds (treated as negative expenditure) relative to the allocation of mobile phone licences (UMTS)

2) 1970-91 D\_90

3) Euro area; 1970-91 including D\_90

4) Former EU-15; 1970-91 including D\_90

Table 5A

## Cyclical component of expenditure of general government

(Percentage of GDP at market prices (excessive deficit procedure))

	BE	DK	DE 1)	EL	ES	FR	IE	IT	LU	NL	AT	PT	FI	SE	UK	EUR-12 2)	EUR-15 3)
1970	-0.2	-0.5	-0.2	0.0	0.0	-0.2	-0.3	-0.1	0.0	-0.7	0.0	-0.1	-0.3	-0.3	0.0	-0.2	-0.2
1971	-0.1	-0.4	-0.1	0.0	0.1	-0.2	-0.2	0.0	0.2	-0.7	0.0	-0.1	0.1	0.0	0.0	-0.1	-0.1
1972	-0.3	-0.7	-0.2	0.0	0.0	-0.2	-0.4	0.0	-0.4	-0.3	0.0	-0.2	-0.4	0.0	-0.1	-0.1	-0.1
1973	-0.5	-0.8	-0.3	0.0	-0.1	-0.2	-0.3	0.0	-1.2	-0.6	0.0	-0.3	-0.8	-0.2	-0.3	-0.3	-0.3
1974	-0.5	0.0	-0.1	0.0	-0.2	-0.2	-0.2	-0.1	-1.5	-0.7	0.0	-0.2	-0.6	-0.4	-0.1	-0.2	-0.2
1975	0.0	0.9	0.3	0.0	-0.1	0.1	-0.3	0.1	0.1	0.1	0.0	0.1	-0.5	-0.4	0.1	0.1	0.1
1976	-0.2	-0.2	0.1	0.0	-0.1	0.0	-0.1	0.0	0.0	-0.4	0.0	0.1	0.2	-0.3	0.1	0.0	0.0
1977	0.1	0.0	0.0	0.0	-0.1	0.0	-0.3	0.0	0.1	-0.3	0.0	0.0	0.7	0.2	0.0	0.0	0.0
1978	0.1	0.0	-0.1	0.0	-0.1	0.0	-0.4	0.0	-0.2	-0.4	0.0	0.0	0.7	0.2	-0.1	-0.1	-0.1
1979	0.1	-0.3	-0.3	0.0	0.0	-0.1	-0.3	-0.1	-0.3	-0.3	0.0	0.0	0.1	-0.1	-0.2	-0.2	-0.2
1980	-0.1	0.2	-0.2	0.0	0.0	0.0	-0.2	-0.1	0.0	-0.2	0.0	-0.1	-0.2	0.0	0.1	-0.1	-0.1
1981	0.1	1.0	-0.1	0.0	0.1	0.1	-0.1	0.0	0.6	0.5	0.0	0.0	0.0	0.3	0.3	0.0	0.1
1982	0.2	0.7	0.2	0.0	0.1	0.1	0.0	0.0	0.9	1.3	0.0	0.0	0.0	0.4	0.3	0.2	0.2
1983	0.4	0.6	0.3	0.0	0.1	0.2	0.3	0.1	1.0	1.2	0.0	0.1	0.1	0.4	0.2	0.2	0.2
1984	0.3	0.1	0.2	0.0	0.1	0.2	0.3	0.1	0.6	0.8	0.0	0.2	0.1	0.0	0.2	0.2	0.2
1985	0.3	-0.3	0.2	0.0	0.1	0.2	0.3	0.1	1.0	0.7	0.0	0.2	0.0	0.0	0.1	0.2	0.2
1986	0.2	-0.7	0.2	0.0	0.1	0.2	0.5	0.0	0.1	0.4	0.0	0.2	0.0	-0.2	0.0	0.2	0.1
1987	0.2	-0.3	0.3	0.0	0.0	0.2	0.4	0.0	0.4	0.6	0.0	0.1	-0.3	-0.4	-0.2	0.2	0.1
1988	-0.1	-0.2	0.2	0.0	0.0	0.0	0.3	-0.1	-0.1	0.4	0.0	0.0	-0.8	-0.5	-0.3	0.0	0.0
1989	-0.2	0.1	0.1	0.0	-0.1	-0.2	0.1	-0.1	-0.7	-0.2	0.0	-0.1	-1.2	-0.6	-0.2	-0.1	-0.1
1990	-0.3	0.3	-0.2	0.0	-0.1	-0.2	-0.1	-0.1	-0.6	-0.6	0.0	-0.1	-0.9	-0.4	-0.1	-0.2	-0.2
1991			-0.4													-0.2	-0.1
.....																	
1991	-0.2	0.4	-0.2	0.0	-0.1	-0.1	0.1	0.0	-1.1	-0.5	0.0	-0.1	0.5	0.0	0.1	-0.1	-0.1
1992	-0.1	0.6	-0.2	0.0	-0.1	-0.1	0.3	0.0	-0.4	-0.2	0.0	-0.1	1.2	0.4	0.2	-0.1	0.0
1993	0.2	1.0	0.0	0.0	0.1	0.1	0.5	0.1	-0.2	0.4	0.0	0.1	1.4	0.8	0.2	0.1	0.1
1994	0.1	0.2	0.0	0.0	0.1	0.1	0.5	0.1	0.0	0.3	0.0	0.1	0.9	0.4	0.0	0.1	0.1
1995	0.1	0.0	0.0	0.0	0.1	0.1	0.2	0.0	0.7	0.2	0.0	0.1	0.6	0.2	0.0	0.1	0.0
1996	0.2	-0.1	0.0	0.0	0.1	0.1	0.2	0.0	1.0	0.1	0.0	0.1	0.3	0.3	0.0	0.1	0.1
1997	0.0	-0.2	0.0	0.0	0.0	0.1	-0.1	0.0	0.4	-0.2	0.0	0.0	-0.2	0.2	0.0	0.0	0.0
1998	0.0	-0.3	0.0	0.0	0.0	0.0	-0.1	0.0	0.1	-0.7	0.0	0.0	-0.5	0.0	-0.1	0.0	0.0
1999	-0.1	-0.4	0.0	0.0	0.0	-0.1	-0.3	0.0	-0.4	-1.0	0.0	-0.1	-0.4	-0.2	0.0	-0.1	-0.1
2000	-0.3	-0.6	-0.1	0.0	-0.1	-0.2	-0.5	-0.1	-1.2	-1.2	0.0	-0.1	-0.7	-0.5	-0.1	-0.2	-0.2
2001	-0.1	-0.4	0.0	0.0	0.0	-0.2	-0.4	-0.1	-0.7	-0.8	0.0	-0.1	-0.3	-0.2	-0.1	-0.1	-0.1
2002	0.0	-0.2	0.0	0.0	0.0	-0.1	-0.4	0.0	-0.3	-0.3	0.0	0.0	-0.2	-0.1	0.0	-0.1	0.0
2003	0.1	0.2	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.0	0.1	0.0	0.0	0.1	0.1	0.1
2004	0.1	0.1	0.0	0.0	0.0	0.1	0.1	0.1	0.2	0.8	0.0	0.1	0.0	0.0	0.0	0.1	0.1
2005	0.0	0.0	0.0	0.0	0.0	0.1	0.2	0.0	0.2	0.9	0.0	0.1	0.0	0.0	0.0	0.1	0.1

DS: 1 0 319 0 UUCGCM

1) 1970-91 D\_90

2) Euro area; 1970-91 including D\_90

3) Former EU-15; 1970-91 including D\_90

Table 5B

## Cyclical component of expenditure of general government

(Percentage of GDP at market prices (excessive deficit procedure); annual change)

	BE	DK	DE 1)	EL	ES	FR	IE	IT	LU	NL	AT	PT	FI	SE	UK	EUR-12 2)	EUR-15 3)
1970	-0.2	0.2	-0.1	0.0	0.0	-0.1	0.1	0.0	0.3	-0.2	0.0	-0.1	-0.4	-0.4	0.0	-0.1	-0.1
1971	0.0	0.1	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.0	0.0	0.0	0.4	0.3	0.0	0.0	0.1
1972	-0.1	-0.3	-0.1	0.0	-0.1	0.0	-0.1	0.0	-0.6	0.4	0.0	-0.1	-0.5	0.0	-0.1	0.0	0.0
1973	-0.2	-0.1	-0.1	0.0	-0.1	-0.1	0.0	-0.1	-0.9	-0.3	0.0	-0.1	-0.4	-0.2	-0.3	-0.1	-0.2
1974	0.0	0.8	0.3	0.0	0.0	0.1	0.1	0.0	-0.2	-0.2	0.0	0.1	0.2	-0.2	0.3	0.1	0.1
1975	0.6	0.9	0.4	0.0	0.1	0.3	-0.1	0.2	1.6	0.8	0.0	0.3	0.1	-0.1	0.2	0.3	0.3
1976	-0.2	-1.0	-0.3	0.0	0.0	-0.1	0.3	-0.1	-0.1	-0.5	0.0	-0.1	0.7	0.1	0.0	-0.2	-0.1
1977	0.3	0.2	-0.1	0.0	0.0	0.0	-0.2	0.0	0.1	0.0	0.0	0.0	0.5	0.5	0.0	0.0	0.0
1978	0.0	0.0	-0.1	0.0	0.0	0.0	-0.1	0.0	-0.4	0.0	0.0	0.0	0.1	0.0	-0.1	0.0	0.0
1979	0.0	-0.2	-0.2	0.0	0.1	-0.1	0.2	-0.1	0.0	0.1	0.0	-0.1	-0.6	-0.3	-0.1	-0.1	-0.1
1980	-0.2	0.5	0.1	0.0	0.0	0.1	0.1	0.0	0.3	0.1	0.0	0.0	-0.3	0.1	0.3	0.0	0.1
1981	0.2	0.8	0.2	0.0	0.1	0.1	0.1	0.1	0.6	0.6	0.0	0.1	0.2	0.3	0.2	0.2	0.2
1982	0.1	-0.3	0.3	0.0	0.0	0.0	0.1	0.1	0.4	0.8	0.0	0.0	0.0	0.1	0.0	0.2	0.1
1983	0.2	-0.1	0.0	0.0	0.0	0.1	0.3	0.1	0.1	-0.1	0.0	0.1	0.1	0.0	-0.1	0.1	0.0
1984	-0.1	-0.5	-0.1	0.0	0.0	0.0	-0.1	0.0	-0.4	-0.4	0.0	0.1	0.0	-0.3	0.0	0.0	-0.1
1985	0.0	-0.4	0.0	0.0	0.0	0.1	0.0	0.0	0.3	-0.2	0.0	0.0	-0.1	0.0	-0.1	0.0	0.0
1986	0.0	-0.4	0.0	0.0	0.0	0.0	0.2	0.0	-0.8	-0.2	0.0	0.0	0.0	-0.2	-0.1	0.0	-0.1
1987	-0.1	0.4	0.1	0.0	-0.1	0.0	-0.1	0.0	0.3	0.1	0.0	-0.1	-0.4	-0.2	-0.1	0.0	0.0
1988	-0.3	0.1	-0.1	0.0	-0.1	-0.2	-0.1	-0.1	-0.5	-0.1	0.0	-0.1	-0.5	-0.1	-0.1	-0.1	-0.1
1989	-0.1	0.3	-0.1	0.0	-0.1	-0.2	-0.2	0.0	-0.6	-0.6	0.0	-0.1	-0.4	-0.1	0.1	-0.1	-0.1
1990	-0.1	0.2	-0.3	0.0	0.0	0.0	-0.2	0.0	0.1	-0.4	0.0	0.0	0.4	0.1	0.1	-0.1	0.0
1991	0.1	0.1	-0.2	0.0	0.0	0.1	0.2	0.0	-0.5	0.1	0.0	0.0	1.3	0.4	0.2	0.0	0.0
1992	0.1	0.2	0.0	0.0	0.1	0.0	0.1	0.0	0.6	0.3	0.0	0.1	0.7	0.4	0.1	0.1	0.1
1993	0.4	0.4	0.1	0.0	0.1	0.2	0.2	0.1	0.2	0.5	0.0	0.1	0.2	0.4	0.0	0.2	0.1
1994	-0.1	-0.8	0.0	0.0	0.0	0.0	0.0	0.0	0.2	-0.1	0.0	0.1	-0.5	-0.4	-0.2	0.0	-0.1
1995	0.0	-0.2	0.0	0.0	0.0	0.0	-0.3	-0.1	0.7	-0.1	0.0	-0.1	-0.3	-0.3	0.0	0.0	0.0
1996	0.1	-0.1	0.0	0.0	0.0	0.0	-0.1	0.0	0.3	-0.1	0.0	0.0	-0.3	0.1	0.0	0.0	0.0
1997	-0.2	-0.2	0.0	0.0	0.0	0.0	-0.2	0.0	-0.6	-0.3	0.0	0.0	-0.5	-0.1	0.0	0.0	0.0
1998	0.0	-0.1	0.0	0.0	0.0	-0.1	0.0	0.0	-0.3	-0.4	0.0	0.0	-0.3	-0.2	0.0	-0.1	-0.1
1999	-0.1	-0.1	0.0	0.0	0.0	-0.1	-0.2	0.0	-0.5	-0.3	0.0	0.0	0.1	-0.3	0.0	-0.1	-0.1
2000	-0.2	-0.1	-0.1	0.0	0.0	-0.1	-0.2	0.0	-0.8	-0.2	0.0	0.0	-0.3	-0.2	-0.1	-0.1	-0.1
2001	0.2	0.1	0.0	0.0	0.0	0.0	0.1	0.0	0.5	0.4	0.0	0.0	0.4	0.3	0.0	0.1	0.1
2002	0.1	0.2	0.0	0.0	0.0	0.1	0.0	0.1	0.4	0.5	0.0	0.0	0.2	0.1	0.1	0.1	0.1
2003	0.1	0.4	0.1	0.0	0.0	0.2	0.4	0.0	0.3	0.8	0.0	0.1	0.2	0.1	0.0	0.1	0.1
2004	0.0	-0.1	0.0	0.0	0.0	0.0	0.2	0.0	0.2	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2005	0.0	-0.1	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0

DS: 9 0 319 0 UUCGCM

1) 1970-91 D\_90

2) Euro area; 1970-91 including D\_90

3) Former EU-15; 1970-91 including D\_90

Table 6A

Cyclically adjusted total expenditure of general government 1)  
Excessive deficit procedure

(Percentage of GDP at market prices (excessive deficit procedure))

	BE	DK	DE 2)	EL	ES	FR	IE	IT	LU	NL	AT	PT	FI	SE	UK	EUR-12 3)	EUR-15 4)
1970	42.4	:	39.3	:	:	:	:	:	:	43.9	:	:	:	:	42.2	:	:
1971	43.7	43.3	40.8	:	:	:	:	:	:	45.4	:	:	:	:	41.3	:	:
1972	44.9	43.3	41.8	:	:	:	:	:	:	45.3	:	:	:	:	42.5	:	:
1973	45.4	41.0	42.5	:	:	:	:	:	:	45.5	:	:	:	:	44.2	:	:
1974	45.1	44.4	45.7	:	:	:	:	:	:	47.6	:	:	:	:	48.3	:	:
1975	50.2	45.2	49.6	:	:	:	:	:	:	51.4	:	:	39.4	:	49.4	:	:
1976	50.9	46.0	49.1	:	:	:	:	:	:	52.1	49.0	:	39.9	:	49.6	:	:
1977	52.5	46.5	48.7	:	:	:	:	:	:	51.4	48.7	30.9	41.1	:	47.2	:	:
1978	54.0	48.0	47.6	:	:	44.8	:	:	:	53.1	51.9	33.4	40.8	:	46.7	:	:
1979	56.4	50.7	47.5	:	:	45.5	:	:	:	54.5	51.0	32.8	40.5	:	45.7	:	:
1980	56.4	53.4	48.2	:	:	46.6	:	41.8	:	56.1	51.3	35.4	40.8	:	48.0	:	:
1981	63.0	56.3	48.9	:	:	49.2	:	45.6	:	57.2	52.8	38.8	41.6	:	51.6	:	:
1982	61.0	58.1	48.7	:	:	51.0	:	47.7	:	58.6	53.4	38.5	43.4	:	51.2	:	:
1983	63.4	58.4	47.4	:	:	51.6	:	49.9	:	58.6	53.8	38.3	44.9	:	50.9	:	:
1984	60.2	57.9	46.7	:	:	52.6	:	50.0	:	58.1	53.9	38.2	44.9	:	51.0	:	:
1985	59.5	57.1	46.1	:	:	53.1	53.5	50.8	:	57.0	54.9	40.6	46.9	:	49.6	:	:
1986	58.7	54.1	45.2	:	:	52.5	53.0	51.3	:	56.8	55.8	41.1	47.9	:	45.6	:	:
1987	56.9	55.3	45.5	:	:	51.7	51.6	50.8	:	57.8	56.1	39.9	48.8	:	43.7	:	:
1988	55.1	57.4	45.1	44.0	:	51.4	48.5	51.5	:	56.2	55.2	38.6	47.8	:	41.4	:	:
1989	53.6	57.2	43.9	45.4	:	50.6	42.8	52.9	:	54.7	53.6	38.9	46.4	:	40.7	:	:
1990	53.6	56.7	44.7	50.2	:	50.9	43.3	54.4	43.8	55.3	53.1	42.2	49.4	:	42.3	:	:
1991			47.1														
.....																	
1991	54.5	57.4	47.3	46.7	:	51.7	44.7	55.6	45.5	55.3	54.2	45.3	57.2	:	43.8	:	:
1992	54.6	58.3	48.2	49.4	:	53.0	45.0	56.7	46.4	56.0	54.9	46.3	61.8	:	45.3	:	:
1993	55.4	60.7	49.3	52.0	:	55.1	44.6	57.6	46.0	55.6	57.9	47.7	62.7	72.2	45.4	:	:
1994	53.2	61.4	49.0	49.9	:	54.8	43.8	54.5	44.5	53.3	57.4	45.9	62.0	70.5	44.8	:	:
1995	52.8	60.3	49.5	51.0	44.9	55.1	41.2	53.4	44.8	51.3	57.2	45.0	59.0	67.5	44.5	51.5	51.2
1996	52.7	59.9	50.3	49.2	43.6	55.3	39.4	53.2	44.6	49.6	56.6	45.8	59.4	65.0	42.7	51.5	50.9
1997	51.4	58.2	49.3	47.8	41.7	54.8	37.5	51.1	42.9	48.5	54.0	44.8	56.6	62.8	41.1	50.2	49.3
1998	50.7	57.9	48.8	47.8	41.4	53.8	35.0	49.6	41.9	47.9	54.1	44.1	53.3	60.7	39.8	49.4	48.3
1999	50.2	56.6	48.7	47.6	40.2	53.6	34.8	48.9	41.7	47.9	54.1	45.3	52.5	60.4	39.2	49.0	47.8
2000	49.6	54.5	48.3	49.8	40.1	52.9	32.6	48.1	39.7	47.2	52.6	45.5	49.8	57.8	39.4	48.3	47.1
2001	49.8	55.0	48.3	48.2	39.6	52.8	34.3	48.7	39.8	47.4	51.7	46.2	49.5	57.4	40.5	48.4	47.3
2002	50.5	55.1	48.5	46.7	39.9	53.6	33.9	47.9	44.5	48.1	51.2	46.1	50.3	58.2	41.0	48.5	47.5
2003	51.4	55.2	48.8	47.1	39.5	54.6	34.4	48.9	47.2	48.3	51.0	47.4	50.4	58.8	42.7	49.0	48.3
2004	49.8	55.7	48.0	47.2	39.6	54.3	34.9	48.6	48.6	47.9	50.7	46.5	50.6	58.9	41.8	48.5	47.7
2005	49.3	54.7	47.1	46.9	39.5	54.0	34.5	48.6	48.9	47.2	49.7	46.8	50.1	58.2	41.8	48.0	47.3

DS: 1 0 319 0 UUTGAM

1) Not including one-off proceeds relative to the allocation of mobile phone licences (UMTS)

2) 1970-91 D\_90

3) Euro area; 1970-91 including D\_90

4) Former EU-15; 1970-91 including D\_90

Table 6B

Cyclically adjusted total expenditure of general government 1)  
Excessive deficit procedure

(Percentage of GDP at market prices (excessive deficit procedure); annual change)

	BE	DK	DE 2)	EL	ES	FR	IE	IT	LU	NL	AT	PT	FI	SE	UK	EUR-12 3)	EUR-15 4)
1970	:	:	:	:	:	:	:	:	:	1.3	:	:	:	:	:	:	:
1971	1.3	:	1.5	:	:	:	:	:	:	1.5	:	:	:	:	-0.8	:	:
1972	1.3	0.0	1.0	:	:	:	:	:	:	-0.1	:	:	:	:	1.2	:	:
1973	0.4	-2.3	0.7	:	:	:	:	:	:	0.2	:	:	:	:	1.7	:	:
1974	-0.3	3.4	3.2	:	:	:	:	:	:	2.1	:	:	:	:	4.1	:	:
1975	5.2	0.9	3.9	:	:	:	:	:	:	3.8	:	:	:	:	1.1	:	:
1976	0.7	0.7	-0.5	:	:	:	:	:	:	0.7	:	:	0.5	:	0.2	:	:
1977	1.6	0.5	-0.3	:	:	:	:	:	:	-0.7	-0.3	:	1.2	:	-2.4	:	:
1978	1.5	1.6	-1.1	:	:	:	:	:	:	1.7	3.2	2.6	-0.3	:	-0.5	:	:
1979	2.4	2.7	-0.1	:	:	0.7	:	:	:	1.4	-0.9	-0.7	-0.4	:	-1.0	:	:
1980	0.0	2.6	0.7	:	:	1.1	:	:	:	1.6	0.2	2.6	0.3	:	2.3	:	:
1981	6.6	3.0	0.7	:	:	2.7	:	3.8	:	1.0	1.5	3.4	0.8	:	3.5	:	:
1982	-2.0	1.8	-0.2	:	:	1.7	:	2.1	:	1.4	0.6	-0.3	1.8	:	-0.4	:	:
1983	2.4	0.3	-1.3	:	:	0.6	:	2.2	:	0.1	0.5	-0.2	1.5	:	-0.2	:	:
1984	-3.2	-0.5	-0.7	:	:	1.0	:	0.1	:	-0.6	0.1	-0.1	0.0	:	0.0	:	:
1985	-0.7	-0.8	-0.6	:	:	0.6	:	0.8	:	-1.1	1.0	2.4	2.0	:	-1.4	:	:
1986	-0.8	-3.0	-0.9	:	:	-0.7	-0.5	0.5	:	-0.1	0.9	0.5	1.0	:	-4.0	:	:
1987	-1.8	1.2	0.3	:	:	-0.8	-1.4	-0.6	:	1.0	0.3	-1.2	0.9	:	-1.9	:	:
1988	-1.8	2.1	-0.4	:	:	-0.3	-3.1	0.8	:	-1.7	-0.9	-1.4	-1.0	:	-2.3	:	:
1989	-1.5	-0.2	-1.2	1.4	:	-0.8	-5.6	1.4	:	-1.5	-1.6	0.3	-1.4	:	-0.7	:	:
1990	0.0	-0.5	0.7	4.8	:	0.3	0.5	1.5	:	0.6	-0.5	3.3	3.1	:	1.6	:	:
1991	0.9	0.7	2.4	-3.5	:	0.8	1.4	1.2	1.7	0.0	1.1	3.1	7.8	:	1.6	:	:
1992	0.1	0.9	1.0	2.8	:	1.3	0.3	1.1	0.9	0.7	0.7	1.0	4.6	:	1.5	:	:
1993	0.8	2.4	1.0	2.6	:	2.1	-0.4	0.9	-0.4	-0.3	3.0	1.4	0.9	:	0.0	:	:
1994	-2.1	0.7	-0.3	-2.1	:	-0.3	-0.8	-3.1	-1.5	-2.4	-0.5	-1.8	-0.7	-1.7	-0.5	:	:
1995	-0.5	-1.1	0.4	1.1	:	0.3	-2.6	-1.1	0.3	-2.0	-0.2	-0.9	-3.0	-2.9	-0.3	:	:
1996	-0.1	-0.4	0.8	-1.9	-1.3	0.2	-1.9	-0.2	-0.3	-1.7	-0.6	0.8	0.5	-2.5	-1.8	0.0	-0.3
1997	-1.3	-1.6	-0.9	-1.4	-1.9	-0.5	-1.8	-2.1	-1.7	-1.1	-2.7	-1.0	-2.8	-2.2	-1.6	-1.3	-1.6
1998	-0.7	-0.3	-0.5	0.0	-0.4	-1.0	-2.6	-1.4	-1.0	-0.6	0.1	-0.6	-3.3	-2.1	-1.3	-0.9	-1.0
1999	-0.5	-1.2	0.0	-0.2	-1.1	-0.2	-0.1	-0.8	-0.2	0.0	0.0	1.2	-0.8	-0.3	-0.6	-0.4	-0.5
2000	-0.6	-2.2	-0.5	2.2	-0.1	-0.8	-2.2	-0.8	-2.0	-0.8	-1.4	0.2	-2.8	-2.7	0.2	-0.7	-0.7
2001	0.1	0.5	0.0	-1.6	-0.5	0.0	1.7	0.6	0.1	0.3	-1.0	0.7	-0.3	-0.4	1.0	0.0	0.2
2002	0.7	0.2	0.2	-1.5	0.3	0.8	-0.4	-0.8	4.7	0.7	-0.5	-0.2	0.8	0.8	0.6	0.1	0.2
2003	0.9	0.0	0.3	0.4	-0.4	1.0	0.5	1.0	2.7	0.2	-0.2	1.3	0.2	0.6	1.7	0.5	0.8
2004	-1.6	0.6	-0.8	0.1	0.1	-0.3	0.6	-0.3	1.4	-0.5	-0.4	-0.9	0.2	0.1	-0.9	-0.5	-0.6
2005	-0.5	-1.0	-0.9	-0.3	0.0	-0.3	-0.4	0.0	0.3	-0.6	-1.0	0.3	-0.6	-0.7	-0.1	-0.4	-0.4

DS: 9 0 319 0 UUTGAM

1) Not including one-off proceeds relative to the allocation of mobile phone licences (UMTS)

2) 1970-91 D\_90

3) Euro area; 1970-91 including D\_90

4) Former EU-15; 1970-91 including D\_90

Table 7A

Net lending (+) or net borrowing (-); general government 1)  
Excessive deficit procedure

(Percentage of GDP at market prices (excessive deficit procedure))

	BE 2)	DK	DE 3) 4)	EL 5)	ES	FR	IE	IT	LU	NL 6)	AT	PT	FI	SE	UK	EUR-12 7)	EUR-15 8)
1970	-2.1	:	0.5	:	:	:	:	:	:	-1.5	:	:	:	:	2.6	:	:
1971	-3.1	5.0	0.2	:	:	:	:	:	:	-1.6	:	:	:	:	1.5	:	:
1972	-4.7	5.1	-0.4	:	:	:	:	:	:	-0.7	:	:	:	:	-1.7	:	:
1973	-3.9	5.1	1.1	:	:	:	:	:	:	0.5	:	:	:	:	-3.6	:	:
1974	-2.9	3.8	-1.7	:	:	:	:	:	:	-0.3	:	:	:	:	-3.6	:	:
1975	-5.4	-1.3	-5.8	:	:	:	:	:	:	-2.9	:	:	5.1	:	-4.5	:	:
1976	-5.8	0.2	-3.5	:	:	:	:	:	:	-2.1	-3.7	:	7.9	:	-4.6	:	:
1977	-5.8	0.4	-2.6	:	:	:	:	:	:	-0.8	-2.2	-3.0	6.4	:	-3.3	:	:
1978	-6.5	0.4	-2.6	:	:	-1.3	:	:	:	-2.1	-2.7	-7.5	4.0	:	-4.4	:	:
1979	-8.4	-0.7	-2.7	:	:	-0.1	:	:	:	-2.5	-2.4	-6.5	3.6	:	-3.6	:	:
1980	-9.5	-2.4	-2.9	:	:	0.0	:	-7.1	:	-4.0	-1.7	-7.6	3.9	:	-3.2	:	:
1981	-15.7	-5.9	-4.0	:	:	-2.2	:	-11.1	:	-5.0	-1.8	-9.1	5.3	:	-4.4	:	:
1982	-12.5	-8.4	-3.5	:	:	-2.9	:	-10.2	:	-6.2	-3.4	-7.6	3.2	:	-2.7	:	:
1983	-14.8	-6.4	-2.9	:	:	-2.8	:	-10.3	:	-5.5	-4.3	-5.4	1.6	:	-3.4	:	:
1984	-10.9	-3.7	-2.0	:	:	-2.8	:	-11.7	:	-5.3	-2.7	-5.8	3.3	:	-3.6	:	:
1985	-10.2	-1.4	-1.1	:	:	-3.0	-10.8	-12.7	:	-3.6	-2.8	-9.1	3.5	:	-2.9	:	:
1986	-10.1	3.3	-1.1	:	:	-3.2	-10.6	-12.2	:	-4.6	-4.0	-7.9	4.0	:	-2.6	:	:
1987	-7.9	2.5	-1.8	:	:	-2.0	-8.6	-11.8	:	-5.3	-4.5	-7.2	1.6	:	-1.8	:	:
1988	-7.3	1.5	-2.0	-11.6	:	-2.5	-4.7	-11.3	:	-4.2	-3.5	-3.8	5.3	:	0.5	:	:
1989	-7.6	0.3	0.1	-13.6	:	-1.8	-2.7	-11.7	:	-5.0	-3.1	-3.1	6.9	:	0.8	:	:
1990	-6.8	-1.0	-2.0	-15.7	:	-2.1	-2.8	-11.8	4.8	-5.3	-2.4	-6.6	5.5	:	-1.6	:	:
1991			-2.8														
1991	-7.4	-2.4	-2.9	-11.0	:	-2.4	-2.9	-11.7	1.2	-2.7	-3.0	-7.6	-1.0	:	-3.1	:	:
1992	-8.0	-2.2	-2.6	-12.2	:	-4.2	-3.0	-10.7	0.2	-4.2	-2.0	-4.8	-5.5	:	-6.4	:	:
1993	-7.3	-2.9	-3.1	-13.4	:	-6.0	-2.7	-10.3	1.5	-2.8	-4.2	-8.1	-7.2	-11.4	-7.9	:	:
1994	-5.0	-2.4	-2.4	-9.3	:	-5.5	-2.0	-9.3	2.7	-3.5	-5.0	-7.7	-5.7	-9.3	-6.7	:	:
1995	-4.3	-2.3	-3.3	-10.2	-6.6	-5.5	-2.1	-7.6	2.1	-4.2	-5.2	-5.5	-3.9	-6.9	-5.8	-5.0	-5.1
1996	-3.8	-1.0	-3.4	-7.4	-4.9	-4.1	-0.1	-7.1	1.9	-1.8	-3.8	-4.8	-2.9	-2.8	-4.2	-4.3	-4.2
1997	-2.0	0.4	-2.7	-4.0	-3.2	-3.0	1.1	-2.7	3.2	-1.1	-1.9	-3.6	-1.3	-1.0	-2.2	-2.6	-2.4
1998	-0.7	1.1	-2.2	-2.5	-3.0	-2.7	2.4	-2.8	3.2	-0.8	-2.4	-3.2	1.6	1.9	0.1	-2.2	-1.7
1999	-0.4	3.3	-1.5	-1.8	-1.2	-1.8	2.4	-1.7	3.7	0.7	-2.3	-2.8	2.2	2.5	1.1	-1.3	-0.7
2000	0.2	2.6	1.3	-2.0	-0.9	-1.4	4.4	-0.6	6.3	2.2	-1.5	-2.8	7.1	5.1	3.9	0.1	1.0
2001	0.5	3.1	-2.8	-1.4	-0.4	-1.5	1.1	-2.6	6.3	0.0	0.2	-4.4	5.2	2.8	0.7	-1.6	-1.0
2002	0.1	1.7	-3.5	-1.4	0.0	-3.2	-0.2	-2.3	2.7	-1.9	-0.2	-2.7	4.3	0.0	-1.6	-2.3	-2.0
2003	0.2	1.5	-3.9	-3.0	0.3	-4.1	0.2	-2.4	-0.1	-3.2	-1.1	-2.8	2.3	0.7	-3.2	-2.7	-2.6
2004	-0.5	1.1	-3.6	-3.2	0.4	-3.7	-0.8	-3.2	-2.0	-3.5	-1.1	-3.4	2.0	0.2	-2.8	-2.7	-2.6
2005	-0.7	1.5	-2.8	-2.8	0.6	-3.6	-1.0	-4.0	-2.3	-3.3	-1.9	-3.8	2.1	0.7	-2.6	-2.6	-2.4

DS: 1 0 319 0 UBLGE

1) Including one-off proceeds relative to the allocation of mobile phone licences (UMTS)

2) Including one-off measures amounting to 1.2% of GDP in 2003, 0.5% in 2004 and -0.1% in 2005

3) 1970-91 D\_90

4) Not including unification-related debt and asset assumptions by the federal government in 1995 (Treuhand, eastern housing companies and Deutsche Kreditbank) equal to 116.3 bn EURO-DEM.

5) Figures 2000-2003 are based on a revised EDP notification not yet validated by Eurostat; hence, they are to be considered subject to revision

6) Not including for 1995 a net amount of 14.9 bn EURO-NLG of exceptional expenditure related to the reform of the financing of the social housing societies.

7) Euro area; 1970-91 including D\_90

8) Former EU-15; 1970-91 including D\_90

Table 7B

Net lending (+) or net borrowing (-); general government 1)  
Excessive deficit procedure

(Percentage of GDP at market prices (excessive deficit procedure); annual change)

	BE 2)	DK	DE 3) 4)	EL 5)	ES	FR	IE	IT	LU	NL 6)	AT	PT	FI	SE	UK	EUR-12 7)	EUR-15 8)
1970	:	:	:	:	:	:	:	:	:	-0.4	:	:	:	:	:	:	:
1971	-1.0	:	-0.3	:	:	:	:	:	:	-0.1	:	:	:	:	-1.1	:	:
1972	-1.6	0.0	-0.5	:	:	:	:	:	:	0.9	:	:	:	:	-3.1	:	:
1973	0.8	0.0	1.5	:	:	:	:	:	:	1.2	:	:	:	:	-2.0	:	:
1974	1.0	-1.3	-2.8	:	:	:	:	:	:	-0.8	:	:	:	:	0.1	:	:
1975	-2.6	-5.0	-4.1	:	:	:	:	:	:	-2.6	:	:	:	:	-0.9	:	:
1976	-0.4	1.4	2.3	:	:	:	:	:	:	0.8	:	:	2.7	:	-0.1	:	:
1977	0.0	0.2	1.0	:	:	:	:	:	:	1.3	1.5	:	-1.4	:	1.4	:	:
1978	-0.7	0.0	-0.1	:	:	:	:	:	:	-1.3	-0.6	-4.5	-2.5	:	-1.1	:	:
1979	-1.9	-1.1	0.0	:	:	1.2	:	:	:	-0.4	0.4	1.1	-0.4	:	0.8	:	:
1980	-1.1	-1.7	-0.3	:	:	0.1	:	:	:	-1.5	0.7	-1.1	0.3	:	0.3	:	:
1981	-6.2	-3.6	-1.1	:	:	-2.2	:	-4.0	:	-1.0	-0.2	-1.6	1.4	:	-1.1	:	:
1982	3.2	-2.4	0.5	:	:	-0.7	:	0.9	:	-1.2	-1.5	1.6	-2.1	:	1.7	:	:
1983	-2.2	2.0	0.6	:	:	0.2	:	-0.1	:	0.7	-1.0	2.2	-1.6	:	-0.7	:	:
1984	3.9	2.7	0.9	:	:	-0.1	:	-1.4	:	0.2	1.6	-0.4	1.8	:	-0.3	:	:
1985	0.6	2.2	0.9	:	:	-0.1	:	-0.9	:	1.7	0.0	-3.3	0.1	:	0.8	:	:
1986	0.1	4.7	0.0	:	:	-0.2	0.2	0.4	:	-1.0	-1.2	1.2	0.5	:	0.2	:	:
1987	2.2	-0.8	-0.7	:	:	1.2	2.1	0.4	:	-0.7	-0.5	0.7	-2.3	:	0.8	:	:
1988	0.7	-1.0	-0.2	:	:	-0.5	3.9	0.5	:	1.1	1.0	3.5	3.6	:	2.3	:	:
1989	-0.4	-1.2	2.1	-2.0	:	0.7	2.0	-0.4	:	-0.8	0.4	0.7	1.6	:	0.3	:	:
1990	0.9	-1.3	-2.0	-2.1	:	-0.3	-0.1	0.0	:	-0.3	0.7	-3.6	-1.4	:	-2.4	:	:
1991	-0.6	-1.4	-0.9	4.7	:	-0.4	0.0	0.1	-3.6	2.7	-0.6	-1.0	-6.4	:	-1.5	:	:
1992	-0.6	0.2	0.4	-1.2	:	-1.7	-0.1	1.0	-1.0	-1.5	1.0	2.8	-4.6	:	-3.3	:	:
1993	0.7	-0.6	-0.6	-1.1	:	-1.8	0.2	0.4	1.3	1.4	-2.3	-3.3	-1.7	:	-1.5	:	:
1994	2.3	0.4	0.7	4.1	:	0.5	0.8	1.0	1.2	-0.6	-0.7	0.4	1.5	2.1	1.2	:	:
1995	0.6	0.2	-0.9	-0.9	:	0.0	-0.1	1.7	-0.7	-0.7	-0.2	2.3	1.8	2.3	1.0	:	:
1996	0.6	1.3	-0.1	2.7	1.7	1.4	1.9	0.5	-0.2	2.3	1.3	0.7	0.9	4.1	1.6	0.7	1.0
1997	1.8	1.4	0.7	3.4	1.8	1.0	1.2	4.4	1.3	0.7	2.0	1.2	1.7	1.8	2.0	1.7	1.7
1998	1.3	0.8	0.5	1.6	0.1	0.4	1.3	-0.1	0.0	0.3	-0.5	0.4	2.9	2.9	2.3	0.4	0.8
1999	0.3	2.1	0.7	0.7	1.9	0.9	0.0	1.1	0.5	1.4	0.1	0.3	0.5	0.6	1.0	0.9	1.0
2000	0.6	-0.6	2.8	-0.2	0.3	0.4	2.0	1.1	2.6	1.5	0.8	0.0	4.9	2.6	2.8	1.5	1.7
2001	0.4	0.5	-4.2	0.5	0.5	-0.1	-3.3	-2.0	0.0	-2.2	1.7	-1.5	-1.9	-2.3	-3.2	-1.8	-2.0
2002	-0.5	-1.5	-0.7	0.0	0.3	-1.7	-1.3	0.4	-3.5	-1.9	-0.4	1.7	-0.9	-2.8	-2.3	-0.6	-1.0
2003	0.2	-0.2	-0.3	-1.5	0.4	-0.8	0.4	-0.2	-2.9	-1.3	-0.9	-0.1	-2.0	0.8	-1.6	-0.4	-0.6
2004	-0.7	-0.4	0.3	-0.3	0.1	0.4	-1.0	-0.8	-1.9	-0.4	0.0	-0.6	-0.3	-0.5	0.5	0.0	0.0
2005	-0.3	0.4	0.7	0.4	0.2	0.1	-0.2	-0.7	-0.3	0.3	-0.8	-0.4	0.1	0.4	0.2	0.1	0.1

DS: 9 0 319 0 UBLGE

1) Including one-off proceeds relative to the allocation of mobile phone licences (UMTS)

2) Including one-off measures amounting to 1.2% of GDP in 2003, 0.5% in 2004 and -0.1% in 2005

3) 1970-91 D<sub>90</sub>

4) Not including unification-related debt and asset assumptions by the federal government in 1995 (Treuhand, eastern housing companies and Deutsche Kreditbank) equal to 116.3 bn EURO-DEM.

5) Figures 2000-2003 are based on a revised EDP notification not yet validated by Eurostat; hence, they are to be considered subject to revision

6) Not including for 1995 a net amount of 14.9 bn EURO-NLG of exceptional expenditure related to the reform of the financing of the social housing societies.

7) Euro area; 1970-91 including D<sub>90</sub>

8) Former EU-15; 1970-91 including D<sub>90</sub>



Table 8A

Cyclical component of net lending (+) or net borrowing (-) of general government  
ESA 1995

(Percentage of GDP at market prices (excessive deficit procedure))

	BE	DK	DE 1)	EL	ES	FR	IE	IT	LU	NL	AT	PT	FI	SE	UK	EUR-12 2)	EUR-15 3)
1970	0.7	:	0.8	:	:	:	:	:	:	1.6	:	:	:	:	0.1	:	:
1971	0.5	1.1	0.6	:	:	:	:	:	:	1.5	:	:	:	:	-0.2	:	:
1972	1.1	2.1	1.0	:	:	:	:	:	:	0.7	:	:	:	:	0.3	:	:
1973	2.1	2.4	1.6	:	:	:	:	:	:	1.4	:	:	:	:	2.1	:	:
1974	2.2	-0.1	0.4	:	:	:	:	:	:	1.7	:	:	:	:	0.6	:	:
1975	-0.2	-2.5	-1.4	:	:	:	:	:	:	-0.2	:	:	1.6	:	-0.7	:	:
1976	1.0	0.5	-0.2	:	:	:	:	:	:	0.9	0.1	:	-0.8	:	-0.4	:	:
1977	-0.4	0.0	0.1	:	:	:	:	:	:	0.8	0.5	0.0	-2.4	:	-0.1	:	:
1978	-0.4	0.0	0.5	:	:	0.2	:	:	:	0.9	-0.3	-0.2	-2.5	:	0.6	:	:
1979	-0.4	0.8	1.5	:	:	0.5	:	:	:	0.7	0.4	0.3	-0.5	:	1.0	:	:
1980	0.6	-0.7	1.2	:	:	0.1	:	1.0	:	0.4	0.4	0.6	0.6	:	-0.7	:	:
1981	-0.4	-3.0	0.3	:	:	-0.4	:	0.4	:	-1.1	-0.2	0.1	0.1	:	-2.1	:	:
1982	-0.8	-2.1	-1.1	:	:	-0.3	:	-0.3	:	-3.1	-0.2	-0.1	-0.1	:	-2.0	:	:
1983	-1.8	-1.9	-1.3	:	:	-0.7	:	-0.9	:	-3.0	0.0	-1.0	-0.4	:	-1.2	:	:
1984	-1.3	-0.4	-1.0	:	:	-0.8	:	-0.8	:	-2.0	-0.5	-2.2	-0.4	:	-1.1	:	:
1985	-1.4	1.0	-1.0	:	:	-1.1	-1.3	-0.6	:	-1.6	-0.5	-2.0	-0.1	:	-0.5	:	:
1986	-1.2	2.4	-1.0	:	:	-0.9	-2.5	-0.5	:	-1.1	-0.5	-1.7	-0.1	:	0.2	:	:
1987	-0.9	1.1	-1.6	:	:	-0.7	-1.9	-0.1	:	-1.4	-0.7	-0.8	1.1	:	1.1	:	:
1988	0.5	0.7	-1.1	-0.4	:	0.1	-1.5	0.5	:	-1.1	-0.5	0.3	2.9	:	2.0	:	:
1989	1.0	-0.4	-0.5	0.4	:	0.8	-0.6	0.8	:	0.5	-0.1	1.1	4.5	:	1.5	:	:
1990	1.3	-0.9	0.9	-0.1	:	0.8	0.4	0.7	2.0	1.4	0.5	1.2	3.2	:	0.6	:	:
1991			2.1														
.....																	
1991	1.0	-1.3	1.9	0.3	:	0.5	-0.6	0.4	3.4	1.2	0.6	1.3	-1.8	:	-0.9	:	:
1992	0.6	-2.1	1.8	-0.1	:	0.4	-1.2	-0.1	1.4	0.4	0.6	0.7	-4.6	:	-1.6	:	:
1993	-1.2	-3.3	0.2	-1.3	:	-0.5	-2.2	-1.0	0.8	-0.9	0.0	-0.8	-5.4	-3.6	-1.3	:	:
1994	-0.5	-0.6	0.3	-1.3	:	-0.3	-2.3	-0.6	-0.1	-0.7	0.1	-1.4	-3.6	-2.0	-0.3	:	:
1995	-0.5	-0.1	0.2	-1.3	-0.8	-0.5	-1.1	0.1	-2.3	-0.4	-0.1	-0.9	-2.5	-0.8	-0.1	-0.2	-0.2
1996	-0.9	0.2	-0.3	-1.2	-0.9	-0.7	-0.7	-0.1	-3.4	-0.1	-0.2	-0.6	-1.3	-1.2	0.0	-0.4	-0.4
1997	-0.1	0.8	-0.4	-0.9	-0.6	-0.6	0.3	0.2	-1.4	0.6	-0.4	-0.2	0.7	-0.9	0.3	-0.3	-0.2
1998	0.0	0.9	-0.2	-0.6	-0.1	0.0	0.5	0.2	-0.3	1.6	0.1	0.3	1.8	-0.2	0.3	0.1	0.1
1999	0.6	1.4	0.0	-0.4	0.3	0.4	1.5	0.2	1.4	2.4	0.2	0.6	1.6	1.1	0.3	0.4	0.4
2000	1.5	1.8	0.7	-0.1	0.7	0.9	2.1	0.6	3.8	2.9	0.6	0.9	2.8	2.1	0.7	1.0	1.0
2001	0.7	1.4	0.5	0.3	0.6	0.8	1.7	0.6	2.3	2.0	0.2	0.6	1.1	0.9	0.4	0.7	0.7
2002	0.0	0.7	-0.1	0.3	0.2	0.5	1.5	0.0	0.9	0.7	0.1	0.0	0.6	0.5	-0.1	0.2	0.2
2003	-0.5	-0.7	-0.7	0.6	-0.1	-0.2	0.1	-0.5	-0.2	-1.2	-0.2	-1.0	-0.1	0.0	-0.3	-0.5	-0.4
2004	-0.4	-0.3	-0.6	0.9	-0.2	-0.3	-0.5	-0.6	-0.7	-1.8	-0.3	-1.3	-0.1	-0.1	-0.2	-0.5	-0.5
2005	-0.2	0.0	-0.4	1.0	-0.1	-0.2	-0.8	-0.4	-0.7	-2.0	-0.1	-1.2	-0.1	-0.1	-0.2	-0.4	-0.3

DS: 1 0 319 0 UBLGCM

1) 1970-91 D\_90

2) Euro area; 1970-91 including D\_90

3) Former EU-15; 1970-91 including D\_90

Table 8B

Cyclical component of net lending (+) or net borrowing (-) of general government  
ESA 1995

(Percentage of GDP at market prices (excessive deficit procedure); annual change)

	BE	DK	DE 1)	EL	ES	FR	IE	IT	LU	NL	AT	PT	FI	SE	UK	EUR-12 2)	EUR-15 3)
1970	:	:	:	:	:	:	:	:	:	0.5	:	:	:	:	:	:	:
1971	-0.2	:	-0.1	:	:	:	:	:	:	-0.1	:	:	:	:	-0.3	:	:
1972	0.6	1.0	0.3	:	:	:	:	:	:	-0.9	:	:	:	:	0.5	:	:
1973	1.0	0.3	0.7	:	:	:	:	:	:	0.7	:	:	:	:	1.8	:	:
1974	0.1	-2.5	-1.2	:	:	:	:	:	:	0.4	:	:	:	:	-1.5	:	:
1975	-2.4	-2.4	-1.9	:	:	:	:	:	:	-2.0	:	:	:	:	-1.3	:	:
1976	1.2	3.0	1.2	:	:	:	:	:	:	1.1	:	:	-2.4	:	0.3	:	:
1977	-1.4	-0.5	0.3	:	:	:	:	:	:	-0.1	0.4	:	-1.6	:	0.3	:	:
1978	0.0	0.1	0.4	:	:	:	:	:	:	0.1	-0.8	-0.2	-0.2	:	0.7	:	:
1979	-0.1	0.7	1.0	:	:	0.3	:	:	:	-0.2	0.7	0.5	2.0	:	0.4	:	:
1980	1.1	-1.5	-0.3	:	:	-0.4	:	:	:	-0.3	0.0	0.3	1.1	:	-1.7	:	:
1981	-1.0	-2.3	-0.9	:	:	-0.5	:	-0.6	:	-1.5	-0.6	-0.4	-0.5	:	-1.4	:	:
1982	-0.5	0.9	-1.4	:	:	0.1	:	-0.7	:	-2.0	0.0	-0.3	-0.1	:	0.1	:	:
1983	-1.0	0.2	-0.2	:	:	-0.4	:	-0.6	:	0.1	0.2	-0.8	-0.4	:	0.8	:	:
1984	0.5	1.5	0.4	:	:	-0.1	:	0.1	:	1.0	-0.5	-1.2	0.0	:	0.1	:	:
1985	-0.1	1.4	0.0	:	:	-0.3	:	0.2	:	0.4	0.0	0.1	0.3	:	0.7	:	:
1986	0.2	1.5	0.0	:	:	0.2	-1.1	0.2	:	0.6	-0.1	0.4	0.0	:	0.7	:	:
1987	0.3	-1.4	-0.6	:	:	0.2	0.6	0.3	:	-0.4	-0.2	0.9	1.3	:	0.8	:	:
1988	1.4	-0.3	0.5	:	:	0.8	0.4	0.6	:	0.4	0.2	1.0	1.8	:	0.9	:	:
1989	0.5	-1.1	0.6	0.8	:	0.7	0.9	0.3	:	1.5	0.4	0.8	1.6	:	-0.4	:	:
1990	0.3	-0.5	1.4	-0.5	:	0.0	1.0	-0.1	:	0.9	0.5	0.1	-1.3	:	-0.9	:	:
1991	-0.3	-0.4	1.2	0.3	:	-0.3	-1.0	-0.3	1.4	-0.1	0.2	0.1	-5.0	:	-1.5	:	:
1992	-0.5	-0.8	-0.1	-0.4	:	-0.1	-0.7	-0.5	-2.0	-0.8	-0.1	-0.6	-2.8	:	-0.7	:	:
1993	-1.8	-1.2	-1.6	-1.2	:	-0.9	-1.0	-1.0	-0.6	-1.4	-0.6	-1.5	-0.8	:	0.3	:	:
1994	0.7	2.7	0.1	0.0	:	0.2	-0.1	0.4	-0.8	0.2	0.0	-0.6	1.8	1.6	1.0	:	:
1995	0.1	0.5	-0.1	0.0	:	-0.2	1.2	0.7	-2.2	0.3	-0.2	0.5	1.2	1.2	0.2	:	:
1996	-0.5	0.3	-0.5	0.1	-0.2	-0.2	0.3	-0.1	-1.1	0.2	-0.1	0.3	1.2	-0.4	0.1	-0.2	-0.2
1997	0.8	0.5	-0.1	0.3	0.4	0.0	1.1	0.2	1.9	0.7	-0.2	0.4	2.0	0.3	0.3	0.2	0.2
1998	0.1	0.2	0.2	0.2	0.5	0.6	0.2	0.0	1.1	1.0	0.5	0.5	1.1	0.7	0.1	0.4	0.3
1999	0.7	0.4	0.3	0.2	0.4	0.5	1.0	0.0	1.7	0.8	0.1	0.3	-0.2	1.3	-0.1	0.3	0.3
2000	0.8	0.5	0.7	0.4	0.4	0.5	0.7	0.5	2.5	0.5	0.4	0.2	1.2	1.1	0.4	0.6	0.6
2001	-0.8	-0.4	-0.3	0.3	-0.1	-0.1	-0.5	-0.1	-1.6	-0.9	-0.3	-0.3	-1.6	-1.3	-0.3	-0.3	-0.3
2002	-0.7	-0.8	-0.5	0.1	-0.4	-0.3	-0.1	-0.6	-1.4	-1.3	-0.2	-0.6	-0.6	-0.4	-0.5	-0.5	-0.5
2003	-0.4	-1.3	-0.6	0.3	-0.3	-0.7	-1.5	-0.5	-1.0	-1.9	-0.3	-1.1	-0.6	-0.5	-0.2	-0.7	-0.6
2004	0.1	0.4	0.1	0.3	-0.1	-0.1	-0.6	-0.1	-0.6	-0.7	0.0	-0.3	-0.1	-0.1	0.1	-0.1	0.0
2005	0.2	0.3	0.2	0.0	0.1	0.1	-0.3	0.3	0.0	-0.2	0.2	0.1	0.1	0.0	0.0	0.1	0.1

DS: 9 0 319 0 UBLGCM

1) 1970-91 D\_90

2) Euro area; 1970-91 including D\_90

3) Former EU-15; 1970-91 including D\_90

Table 9A

Cyclically adjusted net lending (+) or net borrowing (-) of general government 1)  
Excessive deficit procedure

(Percentage of GDP at market prices (excessive deficit procedure))

	BE 2)	DK	DE 3)	EL 4)	ES	FR	IE	IT	LU	NL	AT	PT	FI	SE	UK	EUR-12 5)	EUR-15 6)
1970	-2.9	:	-0.3	:	:	:	:	:	:	-3.1	:	:	:	:	2.5	:	:
1971	-3.7	3.9	-0.5	:	:	:	:	:	:	-3.1	:	:	:	:	1.6	:	:
1972	-5.9	3.0	-1.3	:	:	:	:	:	:	-1.4	:	:	:	:	-2.0	:	:
1973	-6.0	2.7	-0.5	:	:	:	:	:	:	-0.8	:	:	:	:	-5.7	:	:
1974	-5.1	3.9	-2.1	:	:	:	:	:	:	-2.0	:	:	:	:	-4.2	:	:
1975	-5.2	1.3	-4.3	:	:	:	:	:	:	-2.7	:	:	3.5	:	-3.8	:	:
1976	-6.7	-0.3	-3.3	:	:	:	:	:	:	-3.0	-3.8	:	8.6	:	-4.3	:	:
1977	-5.4	0.4	-2.6	:	:	:	:	:	:	-1.6	-2.7	-3.0	8.8	:	-3.2	:	:
1978	-6.1	0.4	-3.1	:	:	-1.5	:	:	:	-3.0	-2.5	-7.3	6.5	:	-4.9	:	:
1979	-8.0	-1.5	-4.1	:	:	-0.6	:	:	:	-3.1	-2.8	-6.7	4.0	:	-4.6	:	:
1980	-10.1	-1.6	-4.1	:	:	-0.2	:	-8.1	:	-4.4	-2.1	-8.1	3.3	:	-2.6	:	:
1981	-15.4	-2.9	-4.3	:	:	-1.9	:	-11.5	:	-3.8	-1.6	-9.3	5.2	:	-2.3	:	:
1982	-11.7	-6.3	-2.4	:	:	-2.6	:	-9.9	:	-3.1	-3.2	-7.4	3.2	:	-0.7	:	:
1983	-13.0	-4.5	-1.6	:	:	-2.0	:	-9.4	:	-2.5	-4.3	-4.4	2.0	:	-2.2	:	:
1984	-9.6	-3.3	-1.0	:	:	-2.0	:	-10.9	:	-3.2	-2.2	-3.6	3.8	:	-2.5	:	:
1985	-8.8	-2.4	-0.1	:	:	-1.9	-9.5	-12.1	:	-1.9	-2.3	-7.1	3.6	:	-2.4	:	:
1986	-8.9	0.9	-0.1	:	:	-2.2	-8.1	-11.8	:	-3.5	-3.4	-6.2	4.1	:	-2.9	:	:
1987	-7.1	1.4	-0.2	:	:	-1.2	-6.7	-11.7	:	-3.8	-3.7	-6.5	0.5	:	-2.9	:	:
1988	-7.8	0.7	-1.0	-11.2	:	-2.6	-3.2	-11.8	:	-3.1	-3.0	-4.0	2.3	:	-1.5	:	:
1989	-8.7	0.7	0.6	-14.0	:	-2.6	-2.1	-12.5	:	-5.5	-3.0	-4.1	2.4	:	-0.7	:	:
1990	-8.1	-0.1	-2.9	-15.7	:	-2.9	-3.2	-12.4	2.8	-6.7	-2.9	-7.8	2.3	:	-2.2	:	:
1991			-4.9														
1991	-8.4	-1.1	-4.8	-11.3	:	-3.0	-2.3	-12.1	-2.2	-3.9	-3.6	-8.9	0.8	:	-2.2	:	:
1992	-8.6	-0.2	-4.4	-12.2	:	-4.6	-1.7	-10.6	-1.2	-4.6	-2.6	-5.5	-0.9	:	-4.8	:	:
1993	-6.1	0.4	-3.3	-12.1	:	-5.5	-0.5	-9.2	0.8	-1.9	-4.3	-7.2	-1.8	-7.8	-6.6	:	:
1994	-4.5	-1.8	-2.7	-8.0	:	-5.2	0.3	-8.7	2.8	-2.8	-5.0	-6.3	-2.1	-7.3	-6.4	:	:
1995	-3.9	-2.2	-3.5	-8.9	-5.9	-5.0	-1.0	-7.7	4.4	-3.8	-5.0	-4.6	-1.4	-6.2	-5.7	-4.8	-4.9
1996	-2.9	-1.2	-3.1	-6.2	-4.0	-3.4	0.6	-7.0	5.3	-1.7	-3.6	-4.2	-1.7	-1.6	-4.2	-3.9	-3.8
1997	-1.9	-0.4	-2.3	-3.2	-2.6	-2.4	0.8	-2.9	4.6	-1.7	-1.4	-3.4	-2.0	-0.1	-2.5	-2.3	-2.3
1998	-0.7	0.2	-2.0	-1.8	-2.9	-2.7	1.9	-3.0	3.5	-2.3	-2.4	-3.5	-0.2	2.1	-0.3	-2.3	-1.8
1999	-1.1	1.9	-1.5	-1.3	-1.5	-2.2	0.9	-1.9	2.3	-1.7	-2.5	-3.5	0.6	1.4	0.8	-1.7	-1.1
2000	-1.3	0.8	-1.9	-1.9	-1.7	-2.3	2.3	-2.5	2.4	-1.3	-2.5	-4.0	4.3	3.0	0.8	-1.9	-1.2
2001	-0.3	1.5	-3.3	-2.2	-1.0	-2.4	-0.6	-3.2	4.0	-2.0	0.0	-5.0	4.1	1.9	0.3	-2.4	-1.7
2002	0.1	1.0	-3.5	-1.7	-0.2	-3.8	-1.9	-2.2	1.8	-2.6	-0.3	-2.7	3.7	-0.5	-1.5	-2.5	-2.2
2003	0.7	2.1	-3.2	-3.6	0.4	-3.9	0.1	-1.9	0.0	-2.0	-0.9	-1.8	2.3	0.7	-2.9	-2.2	-2.2
2004	0.0	1.4	-3.0	-4.1	0.6	-3.4	-0.3	-2.6	-1.3	-1.7	-0.9	-2.1	2.1	0.3	-2.6	-2.2	-2.1
2005	-0.5	1.5	-2.5	-3.8	0.7	-3.3	-0.2	-3.6	-1.6	-1.3	-1.8	-2.6	2.2	0.8	-2.3	-2.2	-2.1

DS: 1 0 319 0 UBLGAM

1) Not including one-off proceeds relative to the allocation of mobile phone licences (UMTS)

2) Including one-off measures amounting to 1.2% of GDP in 2003, 0.5% in 2004 and -0.1% in 2005

3) 1970-91 D\_90

4) Figures 2000-2003 are based on a revised EDP notification not yet validated by Eurostat; hence, they are to be considered subject to revision

5) Euro area; 1970-91 including D\_90

6) Former EU-15; 1970-91 including D\_90

Table 9B

Cyclically adjusted net lending (+) or net borrowing (-) of general government 1)  
Excessive deficit procedure

(Percentage of GDP at market prices (excessive deficit procedure); annual change)

	BE 2)	DK	DE 3)	EL 4)	ES	FR	IE	IT	LU	NL	AT	PT	FI	SE	UK	EUR-12 5)	EUR-15 6)
1970	:	:	:	:	:	:	:	:	:	-0.8	:	:	:	:	:	:	:
1971	-0.8	:	-0.2	:	:	:	:	:	:	0.0	:	:	:	:	-0.9	:	:
1972	-2.2	-0.9	-0.8	:	:	:	:	:	:	1.8	:	:	:	:	-3.6	:	:
1973	-0.2	-0.3	0.8	:	:	:	:	:	:	0.6	:	:	:	:	-3.8	:	:
1974	0.9	1.2	-1.6	:	:	:	:	:	:	-1.2	:	:	:	:	1.6	:	:
1975	-0.1	-2.6	-2.2	:	:	:	:	:	:	-0.6	:	:	:	:	0.4	:	:
1976	-1.5	-1.5	1.1	:	:	:	:	:	:	-0.3	:	:	5.1	:	-0.5	:	:
1977	1.4	0.7	0.6	:	:	:	:	:	:	1.4	1.1	:	0.2	:	1.1	:	:
1978	-0.8	0.0	-0.4	:	:	:	:	:	:	-1.4	0.2	-4.3	-2.3	:	-1.7	:	:
1979	-1.8	-1.9	-1.1	:	:	0.8	:	:	:	-0.1	-0.3	0.6	-2.5	:	0.4	:	:
1980	-2.2	-0.1	0.1	:	:	0.5	:	:	:	-1.2	0.7	-1.4	-0.7	:	2.0	:	:
1981	-5.2	-1.3	-0.2	:	:	-1.7	:	-3.4	:	0.5	0.4	-1.2	1.9	:	0.3	:	:
1982	3.6	-3.4	1.9	:	:	-0.8	:	1.6	:	0.7	-1.5	1.9	-2.0	:	1.6	:	:
1983	-1.2	1.8	0.8	:	:	0.6	:	0.5	:	0.6	-1.2	3.0	-1.2	:	-1.5	:	:
1984	3.4	1.3	0.6	:	:	0.0	:	-1.5	:	-0.7	2.1	0.8	1.8	:	-0.3	:	:
1985	0.7	0.9	0.9	:	:	0.2	:	-1.2	:	1.3	-0.1	-3.4	-0.2	:	0.1	:	:
1986	0.0	3.3	0.0	:	:	-0.4	1.3	0.3	:	-1.6	-1.1	0.8	0.5	:	-0.4	:	:
1987	1.8	0.6	-0.1	:	:	1.0	1.5	0.1	:	-0.3	-0.3	-0.3	-3.6	:	0.0	:	:
1988	-0.8	-0.7	-0.7	:	:	-1.4	3.5	-0.2	:	0.7	0.7	2.4	1.9	:	1.4	:	:
1989	-0.8	-0.1	1.5	-2.8	:	0.0	1.1	-0.7	:	-2.3	0.0	-0.1	0.0	:	0.8	:	:
1990	0.6	-0.8	-3.4	-1.6	:	-0.3	-1.1	0.1	:	-1.2	0.2	-3.7	-0.1	:	-1.5	:	:
1991	-0.3	-1.0	-2.0	4.3	:	0.0	0.9	0.3	-5.0	2.8	-0.7	-1.1	-1.4	:	0.0	:	:
1992	-0.2	1.0	0.5	-0.8	:	-1.6	0.5	1.5	1.0	-0.7	1.1	3.4	-1.8	:	-2.6	:	:
1993	2.5	0.6	1.0	0.1	:	-0.9	1.2	1.4	1.9	2.7	-1.7	-1.8	-0.9	:	-1.8	:	:
1994	1.6	-2.3	0.6	4.1	:	0.3	0.9	0.6	2.0	-0.9	-0.8	0.9	-0.3	0.6	0.2	:	:
1995	0.6	-0.3	-0.8	-0.9	:	0.2	-1.3	1.0	1.6	-1.0	0.0	1.7	0.7	1.1	0.7	:	:
1996	1.0	1.0	0.4	2.7	1.9	1.6	1.6	0.6	0.9	2.1	1.4	0.4	-0.3	4.6	1.5	1.0	1.1
1997	1.0	0.8	0.8	3.1	1.4	1.0	0.2	4.2	-0.7	0.0	2.2	0.8	-0.3	1.5	1.7	1.5	1.5
1998	1.2	0.6	0.3	1.3	-0.3	-0.2	1.1	-0.1	-1.2	-0.7	-1.0	-0.1	1.8	2.2	2.2	0.0	0.5
1999	-0.4	1.7	0.5	0.5	1.5	0.5	-1.0	1.1	-1.1	0.6	0.0	0.0	0.8	-0.7	1.1	0.6	0.7
2000	-0.2	-1.1	-0.4	-0.6	-0.2	-0.1	1.4	-0.6	0.1	0.4	0.0	-0.6	3.7	1.6	0.0	-0.2	-0.1
2001	1.0	0.6	-1.4	-0.2	0.7	-0.1	-2.8	-0.7	1.5	-0.7	2.4	-0.9	-0.2	-1.0	-0.5	-0.5	-0.5
2002	0.4	-0.5	-0.2	0.4	0.7	-1.4	-1.3	1.0	-2.2	-0.6	-0.3	2.2	-0.4	-2.5	-1.8	-0.1	-0.5
2003	0.6	1.1	0.3	-1.8	0.6	-0.1	2.0	0.3	-1.8	0.6	-0.6	1.0	-1.4	1.3	-1.4	0.2	0.0
2004	-0.7	-0.8	0.2	-0.5	0.2	0.5	-0.4	-0.7	-1.3	0.3	0.0	-0.4	-0.3	-0.4	0.3	0.0	0.0
2005	-0.5	0.1	0.5	0.3	0.1	0.0	0.1	-1.0	-0.3	0.5	-1.0	-0.5	0.1	0.5	0.2	0.0	0.0

DS: 9 0 319 0 UBLGAM

1) Not including one-off proceeds relative to the allocation of mobile phone licences (UMTS)

2) Including one-off measures amounting to 1.2% of GDP in 2003, 0.5% in 2004 and -0.1% in 2005

3) 1970-91 D\_90

4) Figures 2000-2003 are based on a revised EDP notification not yet validated by Eurostat; hence, they are to be considered subject to revision

5) Euro area; 1970-91 including D\_90

6) Former EU-15; 1970-91 including D\_90

Table 10

## Gross domestic product at 1995 market prices

(National currency; annual percentage change)

	BE	DK	DE 1)	EL	ES	FR	IE	IT	LU	NL	AT	PT	FI	SE	UK	EUR-12 2)	EUR-15 3)
1970	6.2	2.5	5.0	8.9	4.2	5.7	2.7	5.3	1.7	5.7	7.1	7.6	7.5	6.5	2.3	5.5	4.9
1971	3.8	2.6	3.3	7.8	4.6	4.8	3.5	1.9	2.7	4.4	5.1	6.6	2.4	0.9	2.0	3.8	3.3
1972	5.3	4.5	4.1	10.2	8.1	4.4	6.5	3.2	6.6	2.7	6.2	8.0	7.7	2.3	3.6	4.6	4.3
1973	6.1	3.6	4.6	8.1	7.8	5.4	4.7	6.5	8.3	4.9	4.9	11.2	7.0	4.0	7.1	5.6	5.8
1974	4.2	-1.4	0.5	-6.4	5.6	3.1	4.3	5.3	4.2	4.1	3.9	1.1	3.2	3.2	-1.4	2.7	2.1
1975	-1.3	-1.7	-1.0	6.4	0.5	-0.3	5.7	-2.0	-6.6	0.2	-0.4	-4.3	3.3	2.6	-0.5	-0.6	-0.5
1976	5.7	6.4	5.0	6.9	3.3	4.2	1.3	6.5	2.5	4.5	4.6	6.9	-0.1	1.1	2.7	4.8	4.4
1977	0.6	1.1	3.0	2.9	2.8	3.2	8.1	2.4	1.6	2.5	4.9	5.5	0.8	-1.6	2.4	2.9	2.6
1978	2.8	1.8	3.0	7.2	1.5	3.4	7.1	3.7	4.1	2.5	-0.4	2.8	2.5	1.8	3.3	3.0	3.0
1979	2.3	3.1	4.2	3.3	0.0	3.3	3.1	5.5	2.3	1.8	5.3	5.6	6.7	3.8	2.7	3.6	3.5
1980	4.4	-0.6	1.3	0.7	1.3	1.6	3.1	3.5	0.8	1.7	2.2	4.6	5.1	1.7	-2.1	2.0	1.4
1981	-0.3	-2.1	0.1	-1.6	-0.1	1.2	3.3	0.8	-0.6	-0.5	-0.1	1.6	2.1	-0.2	-1.4	0.5	0.1
1982	0.6	2.7	-0.8	-1.1	1.2	2.6	2.3	0.6	1.1	-1.3	2.1	2.1	3.2	1.2	1.9	0.7	1.0
1983	0.3	1.7	1.6	-1.1	1.8	1.5	-0.2	1.2	3.0	1.8	2.9	-0.2	2.8	1.9	3.5	1.4	1.8
1984	2.5	3.5	2.8	2.0	1.8	1.6	4.3	2.8	6.2	3.1	0.4	-1.9	3.2	4.3	2.6	2.3	2.5
1985	1.7	3.6	2.2	2.5	2.3	1.5	3.1	3.0	2.9	2.7	2.4	2.8	3.4	2.2	3.6	2.2	2.5
1986	1.8	4.0	2.4	0.5	3.3	2.4	0.3	2.5	10.0	3.1	2.1	4.1	2.3	2.8	4.0	2.5	2.8
1987	2.3	0.0	1.5	-2.3	5.5	2.5	4.7	3.0	4.0	1.9	1.6	6.4	4.3	3.4	4.6	2.5	2.8
1988	4.7	1.2	3.7	4.3	5.1	4.6	4.3	3.9	8.5	3.0	3.4	7.5	4.7	2.6	5.0	4.2	4.2
1989	3.5	0.2	3.9	3.8	4.8	4.2	6.2	2.9	9.8	4.8	4.2	6.4	4.8	2.7	2.2	4.0	3.6
1990	3.1	1.0	5.7	0.0	3.8	2.6	7.6	2.0	5.3	4.1	4.7	4.0	-0.3	1.0	0.8	3.6	3.0
1991	1.8	1.1	5.1	3.1	2.5	1.0	1.9	1.4	8.6	2.4	3.3	4.4	-6.4	-1.1	-1.4	2.5	1.8
1992	1.5	0.6	2.2	0.7	0.9	1.5	3.3	0.8	1.8	1.5	2.3	1.1	-3.8	-1.3	0.2	1.4	1.1
1993	-1.0	0.0	-1.1	-1.6	-1.0	-0.9	2.7	-0.9	4.2	0.7	0.4	-2.0	-1.2	-2.0	2.3	-0.8	-0.4
1994	3.2	5.5	2.3	2.0	2.4	2.1	5.8	2.2	3.8	2.9	2.6	1.0	3.9	4.2	4.4	2.4	2.8
1995	2.4	2.8	1.7	2.1	2.8	1.7	9.9	2.9	1.4	3.0	1.6	4.3	3.4	4.1	2.8	2.2	2.4
1996	1.2	2.5	0.8	2.4	2.4	1.1	8.1	1.1	3.3	3.0	2.0	3.5	3.9	1.3	2.7	1.4	1.6
1997	3.5	3.0	1.4	3.6	4.0	1.9	11.1	2.0	8.3	3.8	1.6	4.0	6.3	2.4	3.3	2.3	2.5
1998	2.0	2.5	2.0	3.4	4.3	3.4	8.6	1.8	6.9	4.3	3.9	4.6	5.0	3.6	3.1	2.9	2.9
1999	3.2	2.6	2.0	3.4	4.2	3.2	11.3	1.7	7.8	4.0	2.7	3.8	3.4	4.6	2.8	2.8	2.9
2000	3.8	2.8	2.9	4.4	4.2	3.8	10.1	3.0	9.1	3.5	3.4	3.4	5.1	4.3	3.8	3.5	3.6
2001	0.6	1.6	0.8	4.0	2.8	2.1	6.2	1.8	1.2	1.2	0.8	1.7	1.1	0.9	2.1	1.6	1.7
2002	0.7	1.0	0.2	3.9	2.0	1.2	6.9	0.4	1.3	0.2	1.4	0.4	2.3	2.1	1.6	0.9	1.1
2003	1.1	0.0	-0.1	4.2	2.4	0.2	1.2	0.3	1.8	-0.8	0.7	-1.3	1.9	1.6	2.2	0.4	0.8
2004	2.0	2.1	1.5	4.0	2.8	1.7	3.7	1.2	2.4	1.0	1.8	0.8	2.6	2.3	3.0	1.7	2.0
2005	2.5	2.2	1.8	3.3	3.3	2.4	4.6	2.1	3.1	1.6	2.5	2.2	2.7	2.6	2.8	2.3	2.4

DS: 6 1 0 0 OVGD

1) 1970-91 D\_90

2) Weighted in common currency; Euro area; 1970-91 including D\_90

3) Weighted in common currency; Former EU-15; 1970-91 including D\_90

Table 11

## Potential gross domestic product at 1995 market prices

(National currency; annual percentage change)

	BE	DK	DE 1)	EL	ES	FR	IE	IT	LU	NL	AT	PT	FI	SE	UK	EUR-12 2)	EUR-15 3)
1970	4.3	3.6	4.4	6.7	5.5	4.9	4.1	4.7	:	4.9	4.7	5.0	4.9	3.7	2.5	:	:
1971	4.2	3.2	4.3	6.0	4.6	4.6	4.6	4.5	:	4.6	5.0	5.2	4.4	3.0	2.6	:	:
1972	4.0	3.1	3.8	7.5	5.0	4.6	4.8	4.2	:	4.1	5.2	5.3	4.8	2.6	2.5	:	:
1973	4.1	3.1	3.7	6.2	4.9	4.5	5.4	4.2	:	3.9	4.8	5.4	4.8	2.3	2.6	:	:
1974	4.1	2.2	2.7	4.2	4.4	4.0	5.0	4.1	:	3.5	4.1	5.9	4.5	2.1	2.4	:	:
1975	3.4	1.8	1.9	4.3	3.6	3.0	4.7	3.3	:	3.2	3.2	6.0	3.9	2.0	2.2	:	:
1976	3.5	1.9	2.2	4.2	3.4	3.1	4.8	3.2	:	2.8	3.2	5.0	3.8	2.0	2.0	:	:
1977	3.1	1.9	2.1	3.9	3.2	2.9	4.9	3.1	:	2.6	3.3	3.9	3.4	1.9	1.9	:	:
1978	2.8	1.8	2.1	3.7	2.8	2.8	5.0	3.2	:	2.4	2.6	3.6	2.9	1.7	1.7	:	:
1979	2.4	2.1	2.4	3.2	2.6	2.4	5.1	2.9	:	2.2	2.5	3.3	3.3	2.0	1.8	:	:
1980	2.6	1.5	2.5	2.3	2.1	2.6	4.5	3.0	2.6	2.1	2.5	3.5	3.3	2.1	1.6	2.6	2.4
1981	1.4	1.0	2.2	1.6	1.9	2.6	4.3	2.7	3.0	1.7	2.6	3.5	3.0	1.9	1.3	2.3	2.1
1982	1.4	1.5	2.0	1.0	1.8	2.4	4.0	2.6	3.4	1.5	2.2	3.2	3.4	1.8	1.6	2.2	2.1
1983	1.9	1.4	2.0	1.0	1.9	2.6	3.6	2.8	3.1	1.6	2.1	2.8	3.4	1.8	2.0	2.3	2.2
1984	1.6	1.5	2.0	0.7	1.5	1.8	3.6	2.5	3.7	1.8	2.1	2.4	3.2	2.0	2.4	2.0	2.1
1985	1.8	1.7	1.7	0.8	2.0	2.2	3.4	2.3	3.5	2.1	2.0	2.4	2.9	1.9	2.3	2.0	2.0
1986	1.6	2.1	2.1	0.8	2.5	2.0	3.2	2.1	5.0	2.3	2.0	2.6	2.3	1.7	2.5	2.1	2.1
1987	1.7	1.8	2.1	0.6	2.9	2.1	3.1	2.1	5.6	2.4	2.0	3.2	2.2	1.9	2.8	2.2	2.2
1988	2.3	1.7	2.3	0.9	3.2	2.5	3.2	2.3	6.1	2.5	2.3	3.6	1.9	1.9	3.0	2.4	2.5
1989	2.6	1.5	2.9	1.2	3.7	2.4	3.8	2.2	6.1	2.5	2.6	3.5	2.2	2.1	3.1	2.7	2.7
1990	2.6	1.7	3.6	1.6	3.3	2.5	4.7	2.3	6.0	2.6	3.0	3.5	1.9	2.1	2.6	2.9	2.8
1991	2.4	1.6	3.2	2.1	3.2	1.8	4.8	2.1	6.5	2.7	3.1	4.2	0.9	1.6	1.8	2.6	2.4
1992	2.3	1.6	2.7	1.8	2.7	1.8	5.2	1.9	5.0	2.7	3.0	3.2	0.0	1.2	1.8	2.3	2.2
1993	2.0	1.5	2.3	1.7	1.9	1.3	5.3	1.2	5.5	2.6	2.6	2.8	-0.1	0.9	1.8	1.9	1.8
1994	2.0	2.0	2.1	1.9	2.5	1.6	5.9	1.3	4.9	2.6	2.3	2.7	1.2	1.8	2.2	2.0	2.0
1995	2.3	2.1	2.1	2.0	2.9	2.0	6.6	1.3	4.8	2.6	2.1	2.6	1.9	2.2	2.3	2.1	2.2
1996	1.9	2.1	1.7	2.2	2.6	1.5	7.1	1.4	4.4	2.7	2.1	2.5	2.1	1.9	2.5	1.9	1.9
1997	2.1	2.3	1.4	2.7	2.8	1.8	7.8	1.6	5.0	2.7	2.1	2.8	3.2	2.0	2.7	1.9	2.0
1998	1.9	2.2	1.7	2.6	3.0	1.9	8.1	1.8	5.1	2.7	2.1	3.0	3.3	2.6	3.0	2.1	2.2
1999	2.1	2.1	1.5	2.9	3.5	2.1	8.1	1.7	5.6	2.8	2.2	2.8	3.7	2.7	2.9	2.1	2.3
2000	2.5	2.2	1.5	3.5	3.6	2.6	7.8	1.9	5.0	2.7	2.3	2.7	3.3	2.7	2.9	2.3	2.4
2001	2.0	2.1	1.3	3.2	3.6	2.4	7.6	1.9	5.1	2.5	2.0	2.4	3.5	2.8	2.9	2.2	2.3
2002	1.9	2.0	1.1	3.7	3.1	1.9	7.1	1.7	4.5	2.3	1.8	2.1	3.2	2.6	2.7	1.9	2.0
2003	1.8	1.7	1.1	3.4	3.3	1.9	6.3	1.5	4.2	2.1	1.9	1.7	2.8	2.4	2.7	1.8	1.9
2004	1.9	1.6	1.6	3.3	3.4	2.0	5.7	1.4	4.4	2.0	1.9	1.7	2.7	2.4	2.7	2.0	2.1
2005	2.1	1.7	1.6	3.2	3.3	2.2	5.5	1.5	4.6	1.9	1.9	1.9	2.7	2.6	2.8	2.1	2.2

DS: 6 0 0 0 OVGDP

1) 1970-91 D\_90

2) At 1995 exchange rates; Euro area; 1970-91 including D\_90

3) At 1995 exchange rates; Former EU-15; 1970-91 including D\_90

Table 12

Gap between actual and potential gross domestic product at 1995 market prices

(Percentage of potential gross domestic product at market prices)

	BE	DK	DE 1)	EL	ES	FR	IE	IT	LU	NL	AT	PT	FI	SE	UK	EUR-12 2)	EUR-15 3)
1970	1.5	2.2	2.1	2.6	-0.4	1.8	4.1	2.4	:	2.7	1.5	2.2	1.6	2.1	0.2	:	:
1971	1.1	1.6	1.2	4.4	-0.4	2.0	3.0	-0.1	:	2.5	1.7	3.5	-0.3	0.1	-0.3	:	:
1972	2.3	3.0	1.4	7.0	2.6	1.8	4.6	-1.1	:	1.0	2.7	6.2	2.4	-0.3	0.7	:	:
1973	4.3	3.5	2.3	8.9	5.5	2.8	3.9	1.1	:	2.1	2.8	12.1	4.6	1.3	5.2	:	:
1974	4.4	-0.1	0.0	-2.2	6.7	1.9	3.1	2.3	:	2.7	2.6	7.0	3.4	2.5	1.3	:	:
1975	-0.4	-3.6	-2.8	-0.2	3.6	-1.4	4.1	-3.1	:	-0.3	-1.0	-3.4	2.7	3.0	-1.4	:	:
1976	1.7	0.7	-0.2	2.3	3.5	-0.3	0.6	0.1	:	1.3	0.4	-1.7	-1.2	2.1	-0.7	:	:
1977	-0.7	0.0	0.7	1.3	3.1	0.0	3.8	-0.6	:	1.2	1.9	-0.2	-3.6	-1.4	-0.2	:	:
1978	-0.6	0.0	1.6	4.8	1.8	0.5	5.8	-0.1	:	1.3	-1.1	-0.9	-4.0	-1.3	1.3	:	:
1979	-0.7	1.1	3.4	4.8	-0.8	1.4	3.7	2.5	1.5	1.0	1.6	1.3	-0.8	0.5	2.3	2.0	1.9
1980	1.1	-1.0	2.1	3.2	-1.5	0.4	2.4	3.0	-0.2	0.5	1.3	2.4	1.0	0.1	-1.4	1.4	0.9
1981	-0.6	-4.0	0.0	-0.1	-3.5	-0.9	1.4	1.1	-3.7	-1.6	-1.3	0.5	0.1	-2.0	-4.0	-0.5	-1.1
1982	-1.3	-2.8	-2.7	-2.1	-4.0	-0.7	-0.3	-0.8	-5.8	-4.3	-1.4	-0.5	-0.1	-2.5	-3.8	-1.9	-2.2
1983	-2.9	-2.5	-3.1	-4.1	-4.2	-1.8	-4.0	-2.4	-5.9	-4.1	-0.7	-3.4	-0.7	-2.4	-2.3	-2.7	-2.7
1984	-2.1	-0.5	-2.4	-2.9	-3.9	-2.0	-3.3	-2.2	-3.7	-2.9	-2.3	-7.4	-0.7	-0.2	-2.1	-2.5	-2.3
1985	-2.2	1.3	-1.9	-1.3	-3.6	-2.7	-3.5	-1.6	-4.3	-2.3	-1.9	-7.0	-0.2	0.1	-0.9	-2.3	-1.9
1986	-2.0	3.2	-1.6	-1.6	-2.9	-2.2	-6.3	-1.2	0.3	-1.5	-1.8	-5.6	-0.2	1.2	0.5	-1.9	-1.3
1987	-1.4	1.4	-2.2	-4.4	-0.4	-1.8	-4.8	-0.3	-1.3	-2.0	-2.2	-2.7	1.8	2.6	2.2	-1.6	-0.9
1988	0.9	0.9	-0.9	-1.1	1.5	0.2	-3.8	1.3	0.9	-1.5	-1.0	0.9	4.6	3.3	4.2	0.1	0.8
1989	1.8	-0.5	0.1	1.4	2.6	2.0	-1.6	2.0	4.5	0.7	0.6	3.8	7.3	3.9	3.3	1.4	1.7
1990	2.3	-1.2	2.2	-0.2	3.1	2.1	1.2	1.6	3.8	2.1	2.3	4.2	5.0	2.9	1.4	2.2	2.0
1991	1.8	-1.7	4.1	0.9	2.4	1.3	-1.6	1.0	5.9	1.8	2.4	4.4	-2.6	0.1	-1.8	2.3	1.6
1992	1.0	-2.6	3.6	-0.2	0.6	1.0	-3.3	-0.1	2.7	0.6	1.7	2.3	-6.3	-2.4	-3.3	1.5	0.7
1993	-2.0	-4.0	0.1	-3.5	-2.3	-1.2	-5.7	-2.2	1.4	-1.3	-0.5	-2.6	-7.5	-5.1	-2.8	-1.2	-1.6
1994	-0.8	-0.7	0.3	-3.4	-2.4	-0.8	-5.8	-1.4	0.3	-1.0	-0.2	-4.2	-4.9	-2.9	-0.7	-0.8	-0.9
1995	-0.7	-0.1	0.0	-3.3	-2.6	-1.2	-2.9	0.2	-2.9	-0.6	-0.7	-2.7	-3.5	-1.1	-0.2	-0.7	-0.7
1996	-1.5	0.3	-0.9	-3.1	-2.7	-1.6	-2.0	-0.1	-3.9	-0.2	-0.8	-1.7	-1.8	-1.7	0.0	-1.2	-1.0
1997	-0.2	1.0	-0.9	-2.2	-1.6	-1.5	1.0	0.3	-0.8	0.9	-1.4	-0.6	1.1	-1.3	0.6	-0.7	-0.5
1998	0.0	1.2	-0.6	-1.5	-0.3	0.0	1.5	0.4	0.9	2.5	0.4	0.9	2.8	-0.3	0.7	0.0	0.1
1999	1.1	1.7	-0.1	-1.0	0.3	1.1	4.6	0.4	3.1	3.7	0.9	1.8	2.4	1.5	0.6	0.7	0.7
2000	2.4	2.4	1.2	-0.2	0.9	2.3	6.8	1.5	7.1	4.5	2.0	2.5	4.2	3.1	1.4	1.9	1.9
2001	1.1	1.8	0.8	0.6	0.1	2.0	5.4	1.3	3.2	3.1	0.7	1.8	1.7	1.3	0.7	1.3	1.2
2002	-0.1	0.8	-0.1	0.8	-0.9	1.2	5.3	0.0	0.0	1.1	0.3	0.1	0.9	0.8	-0.3	0.3	0.3
2003	-0.8	-0.9	-1.3	1.5	-1.8	-0.5	0.3	-1.2	-2.3	-1.7	-0.9	-2.8	-0.1	0.0	-0.7	-1.1	-1.0
2004	-0.7	-0.4	-1.4	2.2	-2.4	-0.8	-1.7	-1.4	-4.2	-2.7	-1.0	-3.7	-0.2	-0.1	-0.4	-1.3	-1.2
2005	-0.3	0.0	-1.2	2.3	-2.4	-0.6	-2.6	-0.8	-5.6	-3.0	-0.4	-3.4	-0.1	-0.1	-0.5	-1.2	-1.0

DS: 1 0 0 0 AVGDGP

1) 1970-90 D\_90

2) Euro area; 1970-90 including D\_90

3) Former EU-15; 1970-90 including D\_90

Table 13

## Trend gross domestic product at 1995 market prices

(National currency; annual percentage change)

	BE	DK	DE 1)	EL	ES	FR	IE	IT	LU	NL	AT	PT	FI	SE	UK	EUR-12 2)	EUR-15 3)
1970	4.6	3.5	3.9	7.5	5.9	4.8	4.7	4.7	3.6	4.7	4.9	6.2	4.8	3.5	2.7	4.6	4.3
1971	4.4	3.2	3.7	7.0	5.6	4.6	4.7	4.5	3.5	4.4	4.7	6.0	4.7	3.2	2.6	4.4	4.1
1972	4.2	2.8	3.4	6.4	5.2	4.3	4.8	4.3	3.3	4.1	4.5	5.6	4.6	2.9	2.4	4.1	3.8
1973	3.9	2.5	3.2	5.8	4.7	4.0	4.8	4.1	3.0	3.7	4.3	5.2	4.4	2.7	2.3	3.9	3.6
1974	3.6	2.2	2.9	5.2	4.2	3.7	4.7	3.9	2.7	3.4	3.9	4.8	4.2	2.4	2.1	3.5	3.3
1975	3.3	2.0	2.7	4.6	3.6	3.4	4.6	3.6	2.4	3.0	3.6	4.3	3.9	2.2	1.9	3.3	3.0
1976	3.0	1.8	2.5	4.0	3.1	3.1	4.5	3.5	2.2	2.7	3.3	4.0	3.7	2.0	1.8	3.0	2.8
1977	2.7	1.7	2.4	3.5	2.6	2.9	4.3	3.3	2.1	2.4	3.0	3.7	3.6	1.8	1.7	2.8	2.6
1978	2.4	1.6	2.2	2.9	2.2	2.7	4.1	3.1	2.1	2.1	2.8	3.5	3.5	1.8	1.7	2.6	2.4
1979	2.2	1.5	2.1	2.4	2.0	2.5	3.8	3.0	2.1	1.9	2.6	3.2	3.4	1.7	1.6	2.4	2.3
1980	2.0	1.5	2.0	1.8	1.8	2.4	3.6	2.8	2.3	1.7	2.4	3.0	3.4	1.7	1.7	2.2	2.1
1981	1.9	1.5	1.9	1.4	1.7	2.3	3.3	2.6	2.6	1.6	2.2	2.8	3.3	1.8	1.8	2.1	2.1
1982	1.8	1.5	1.9	1.1	1.8	2.2	3.1	2.5	3.0	1.6	2.2	2.7	3.2	1.8	1.9	2.1	2.0
1983	1.8	1.6	2.0	0.9	2.0	2.2	3.0	2.4	3.6	1.7	2.1	2.7	3.0	1.9	2.1	2.1	2.1
1984	1.9	1.7	2.1	0.8	2.2	2.2	3.0	2.4	4.1	1.9	2.2	2.8	2.9	2.0	2.3	2.2	2.2
1985	2.0	1.7	2.3	0.8	2.4	2.2	3.1	2.4	4.7	2.1	2.2	3.0	2.7	2.0	2.4	2.3	2.3
1986	2.1	1.7	2.4	0.8	2.7	2.2	3.3	2.3	5.1	2.3	2.3	3.3	2.4	2.0	2.5	2.4	2.4
1987	2.2	1.6	2.6	0.9	2.9	2.3	3.6	2.3	5.5	2.5	2.5	3.5	2.1	1.9	2.6	2.4	2.4
1988	2.2	1.6	2.7	1.0	3.0	2.3	3.9	2.2	5.8	2.6	2.6	3.6	1.8	1.8	2.5	2.5	2.5
1989	2.3	1.6	2.8	1.1	3.0	2.2	4.3	2.1	5.9	2.7	2.6	3.6	1.5	1.7	2.4	2.5	2.4
1990	2.3	1.6	2.8	1.3	2.9	2.1	4.7	2.0	5.9	2.8	2.7	3.5	1.2	1.5	2.3	2.5	2.4
1991	2.2	1.7	2.7	1.4	2.8	2.0	5.1	1.9	5.8	2.8	2.6	3.3	1.1	1.5	2.2	2.4	2.3
1992	2.2	1.8	2.5	1.5	2.7	1.9	5.5	1.8	5.6	2.8	2.6	3.2	1.1	1.5	2.3	2.3	2.2
1993	2.1	1.9	2.3	1.7	2.7	1.9	6.1	1.7	5.4	2.8	2.5	3.0	1.3	1.6	2.3	2.2	2.2
1994	2.1	2.1	2.1	1.9	2.7	1.9	6.6	1.7	5.3	2.9	2.4	2.9	1.7	1.8	2.4	2.1	2.2
1995	2.1	2.2	2.0	2.2	2.8	1.9	7.1	1.6	5.2	2.9	2.4	2.9	2.1	2.0	2.5	2.1	2.2
1996	2.2	2.3	1.8	2.5	2.9	1.9	7.5	1.6	5.1	2.9	2.3	2.8	2.5	2.2	2.6	2.1	2.2
1997	2.2	2.3	1.7	2.8	3.0	2.0	7.7	1.6	5.1	2.8	2.3	2.8	2.8	2.3	2.7	2.1	2.2
1998	2.1	2.3	1.6	3.1	3.1	2.1	7.8	1.6	4.9	2.7	2.2	2.7	3.0	2.5	2.7	2.1	2.2
1999	2.1	2.2	1.5	3.3	3.1	2.1	7.6	1.6	4.7	2.5	2.2	2.5	3.1	2.6	2.7	2.0	2.2
2000	2.1	2.1	1.4	3.5	3.1	2.1	7.3	1.6	4.5	2.3	2.1	2.3	3.1	2.6	2.7	2.0	2.1
2001	2.0	2.0	1.3	3.6	3.1	2.1	6.9	1.5	4.1	2.0	2.0	2.1	3.1	2.6	2.7	1.9	2.1
2002	1.9	1.9	1.3	3.7	3.1	2.0	6.4	1.5	3.8	1.8	1.9	1.9	3.0	2.5	2.7	1.9	2.0
2003	1.9	1.8	1.3	3.7	3.1	2.0	6.0	1.4	3.5	1.6	1.9	1.8	2.9	2.5	2.7	1.8	2.0
2004	1.9	1.8	1.3	3.7	3.1	2.0	5.6	1.4	3.3	1.5	1.8	1.7	2.8	2.4	2.7	1.8	2.0
2005	1.9	1.7	1.3	3.7	3.1	1.9	5.3	1.4	3.2	1.4	1.8	1.8	2.8	2.4	2.7	1.8	2.0

DS: 6 0 0 0 OVGDT

1) 1970-91 D\_90

2) At 1995 exchange rates; Euro area; 1970-91 including D\_90

3) At 1995 exchange rates; Former EU-15; 1970-91 including D\_90



Table 14

Gap between actual and trend gross domestic product at 1995 market prices

(Percentage of trend gross domestic product at market prices)

	BE	DK	DE 1)	EL	ES	FR	IE	IT	LU	NL	AT	PT	FI	SE	UK	EUR-12 2)	EUR-15 3)
1970	0.7	1.5	1.7	1.2	-1.0	1.0	-0.3	2.6	-0.2	1.8	0.6	-0.5	1.5	2.9	-0.5	1.4	1.1
1971	0.0	0.9	1.4	2.0	-1.8	1.2	-1.5	0.1	-1.0	1.9	0.9	0.1	-0.8	0.6	-1.0	0.8	0.5
1972	1.1	2.6	2.0	5.6	0.9	1.3	0.1	-1.0	2.1	0.5	2.5	2.4	2.2	0.0	0.1	1.2	1.1
1973	3.2	3.6	3.4	7.9	3.9	2.7	0.1	1.4	7.4	1.7	3.2	8.3	4.7	1.2	4.9	3.0	3.2
1974	3.8	-0.1	0.9	-4.0	5.3	2.2	-0.4	2.7	9.0	2.4	3.2	4.5	3.8	2.0	1.3	2.2	2.0
1975	-0.8	-3.7	-2.8	-2.4	2.2	-1.5	0.6	-2.9	-0.6	-0.5	-0.8	-4.2	3.2	2.4	-1.1	-1.7	-1.5
1976	1.8	0.6	-0.5	0.3	2.4	-0.4	-2.4	0.0	-0.2	1.3	0.4	-1.5	-0.6	1.4	-0.3	0.1	0.1
1977	-0.3	0.0	0.2	-0.3	2.6	-0.1	1.2	-0.9	-0.7	1.4	2.2	0.2	-3.2	-2.0	0.4	0.2	0.1
1978	0.1	0.3	0.9	3.9	1.8	0.5	4.1	-0.5	1.3	1.8	-1.0	-0.5	-4.1	-2.0	2.0	0.6	0.7
1979	0.2	1.9	3.0	4.9	-0.1	1.2	3.3	2.0	1.5	1.7	1.7	1.8	-1.1	0.0	3.0	1.9	2.0
1980	2.6	-0.2	2.3	3.7	-0.6	0.5	2.8	2.7	0.1	1.7	1.5	3.4	0.6	0.0	-0.7	1.6	1.2
1981	0.4	-3.6	0.5	0.7	-2.4	-0.6	2.8	0.8	-3.0	-0.5	-0.7	2.2	-0.5	-2.0	-3.9	0.0	-0.7
1982	-0.8	-2.5	-2.1	-1.5	-3.0	-0.2	1.9	-1.0	-4.8	-3.3	-0.8	1.5	-0.5	-2.5	-3.9	-1.4	-1.8
1983	-2.3	-2.3	-2.5	-3.4	-3.1	-0.9	-1.3	-2.2	-5.3	-3.3	-0.1	-1.3	-0.7	-2.6	-2.5	-2.0	-2.1
1984	-1.7	-0.6	-1.8	-2.2	-3.5	-1.4	-0.1	-1.8	-3.5	-2.2	-1.8	-5.9	-0.4	-0.4	-2.3	-1.9	-1.9
1985	-2.0	1.2	-1.9	-0.5	-3.6	-2.1	-0.1	-1.3	-5.1	-1.6	-1.6	-6.1	0.4	-0.2	-1.2	-1.9	-1.7
1986	-2.2	3.6	-1.9	-0.8	-3.1	-1.9	-3.1	-1.1	-0.7	-0.8	-1.8	-5.3	0.2	0.6	0.2	-1.8	-1.3
1987	-2.1	2.0	-3.0	-3.9	-0.6	-1.7	-2.1	-0.4	-2.2	-1.4	-2.6	-2.6	2.4	2.1	2.1	-1.8	-1.1
1988	0.3	1.6	-2.0	-0.8	1.5	0.6	-1.7	1.3	0.3	-1.0	-1.8	1.0	5.3	2.9	4.6	-0.2	0.6
1989	1.5	0.2	-1.0	1.8	3.3	2.5	0.1	2.0	4.0	1.0	-0.3	3.8	8.7	4.0	4.3	1.3	1.7
1990	2.3	-0.5	1.9	0.6	4.2	3.0	2.9	2.0	3.4	2.2	1.7	4.2	7.1	3.5	2.7	2.5	2.5
1991	2.0	-1.0	4.2	2.3	3.9	2.0	-0.2	1.5	6.3	1.8	2.4	5.3	-0.8	1.0	-0.9	2.8	2.2
1992	1.3	-2.1	3.9	1.5	2.1	1.5	-2.3	0.5	2.5	0.5	2.1	3.1	-5.6	-1.8	-2.9	2.1	1.2
1993	-1.8	-4.0	0.5	-1.8	-1.6	-1.2	-5.4	-2.0	1.3	-1.7	0.1	-1.9	-8.0	-5.2	-2.9	-1.0	-1.4
1994	-0.7	-0.8	0.7	-1.8	-2.0	-1.0	-6.1	-1.5	-0.1	-1.7	0.2	-3.8	-6.0	-3.0	-1.0	-0.8	-0.9
1995	-0.5	-0.2	0.5	-1.9	-2.0	-1.2	-3.7	-0.2	-3.7	-1.5	-0.5	-2.5	-4.7	-1.0	-0.7	-0.6	-0.7
1996	-1.4	0.0	-0.6	-2.0	-2.5	-2.0	-3.1	-0.8	-5.3	-1.4	-0.8	-1.8	-3.4	-1.8	-0.6	-1.3	-1.2
1997	-0.2	0.7	-0.9	-1.2	-1.5	-2.1	-0.1	-0.4	-2.3	-0.4	-1.4	-0.7	-0.1	-1.8	0.0	-1.1	-0.9
1998	-0.3	0.9	-0.5	-0.9	-0.3	-0.8	0.7	-0.2	-0.5	1.2	0.2	1.2	1.8	-0.6	0.4	-0.3	-0.2
1999	0.8	1.3	0.0	-0.7	0.8	0.3	4.2	-0.1	2.4	2.7	0.7	2.5	2.1	1.3	0.5	0.5	0.5
2000	2.5	2.1	1.5	0.2	1.8	2.0	6.8	1.3	7.0	3.9	2.0	3.6	4.1	3.0	1.5	1.9	1.9
2001	1.2	1.6	1.0	0.6	1.5	2.0	6.1	1.6	4.0	3.0	0.8	3.2	2.1	1.4	0.9	1.6	1.5
2002	-0.1	0.7	-0.1	0.8	0.5	1.2	6.5	0.4	1.5	1.4	0.3	1.6	1.4	1.0	-0.1	0.6	0.5
2003	-0.9	-1.0	-1.4	1.2	-0.1	-0.6	1.8	-0.7	-0.3	-1.0	-0.8	-1.4	0.4	0.1	-0.6	-0.8	-0.8
2004	-0.8	-0.7	-1.2	1.4	-0.4	-0.8	0.0	-0.9	-1.2	-1.5	-0.9	-2.3	0.1	0.0	-0.3	-0.9	-0.8
2005	-0.2	-0.3	-0.7	1.0	-0.2	-0.3	-0.7	-0.3	-1.2	-1.3	-0.3	-1.9	0.1	0.2	-0.2	-0.5	-0.4

DS: 1 0 0 0 AVGDGT

1) 1970-90 D\_90

2) Euro area; 1970-90 including D\_90

3) Former EU-15; 1970-90 including D\_90