

# °Czech & Slovak Economies: 17 years after

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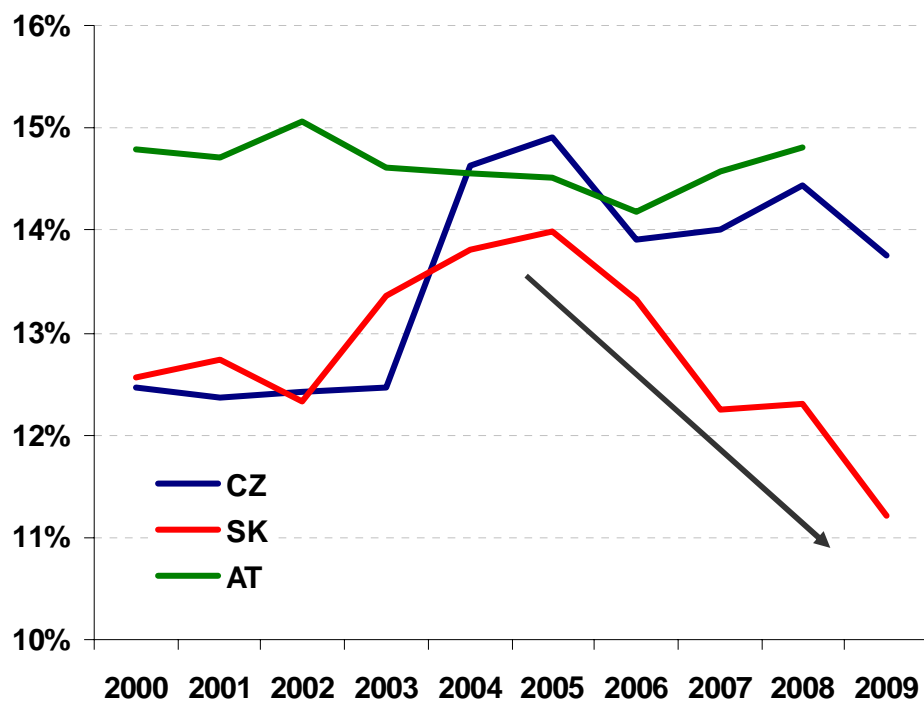
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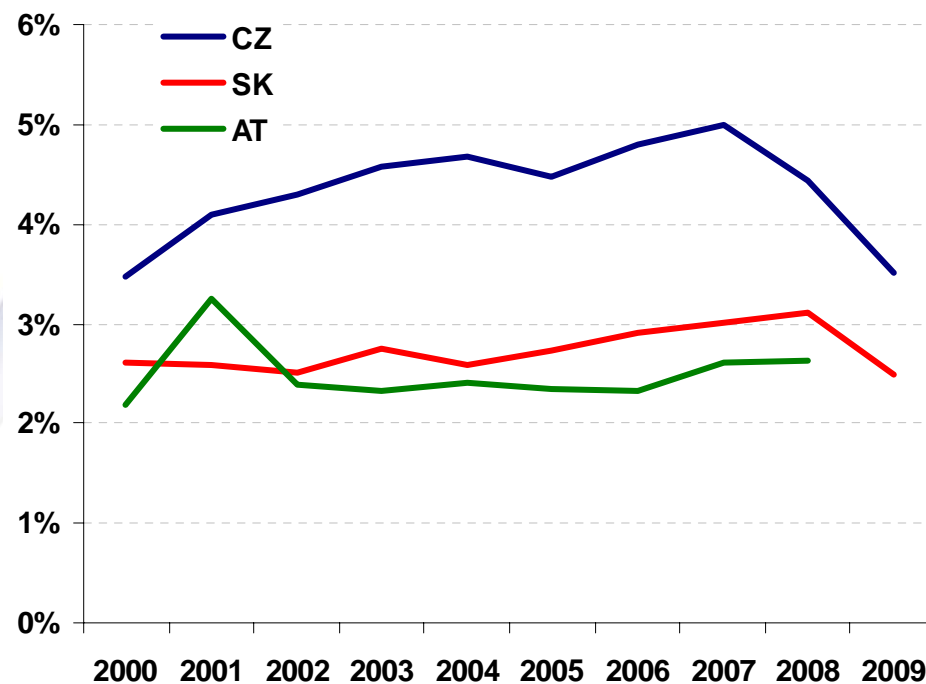


# Forecastability of public revenues

## Value Added Tax ETR (C, nom. prices)



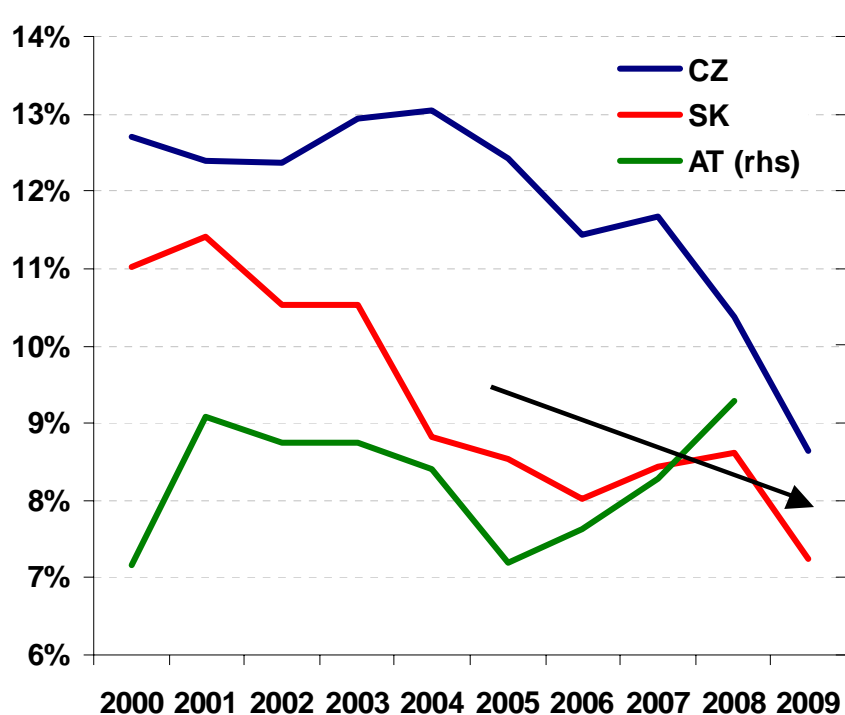
## Corporate Income tax ETR (GDP, nom. prices)



# ° Forecastability of public revenues

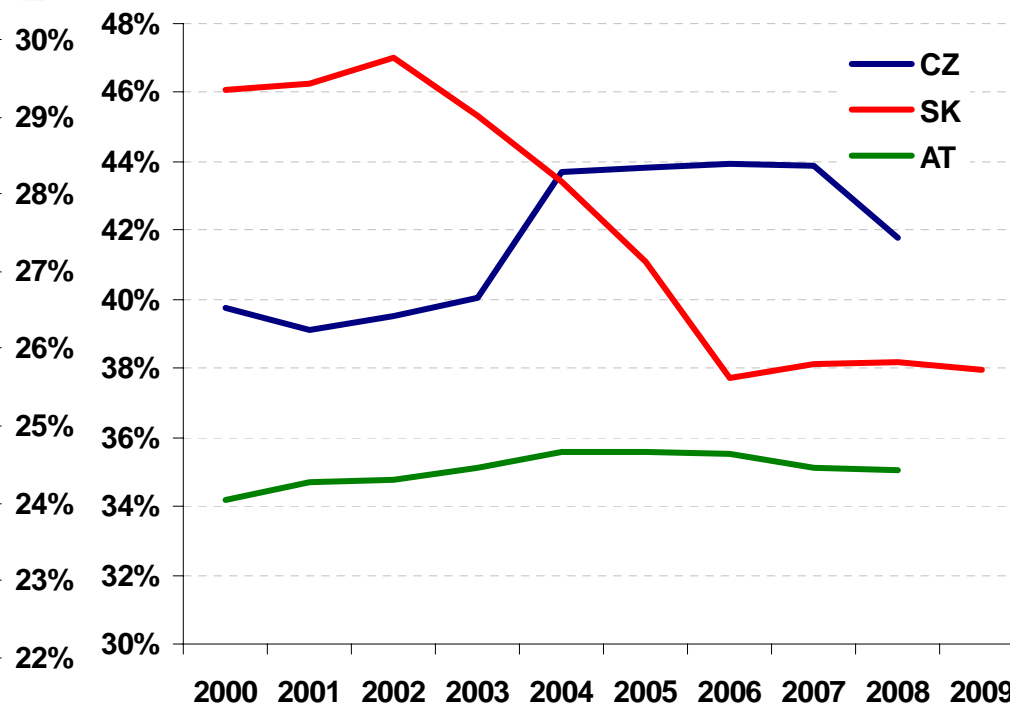
## Private Individuals

### ETR (nominal wage base)



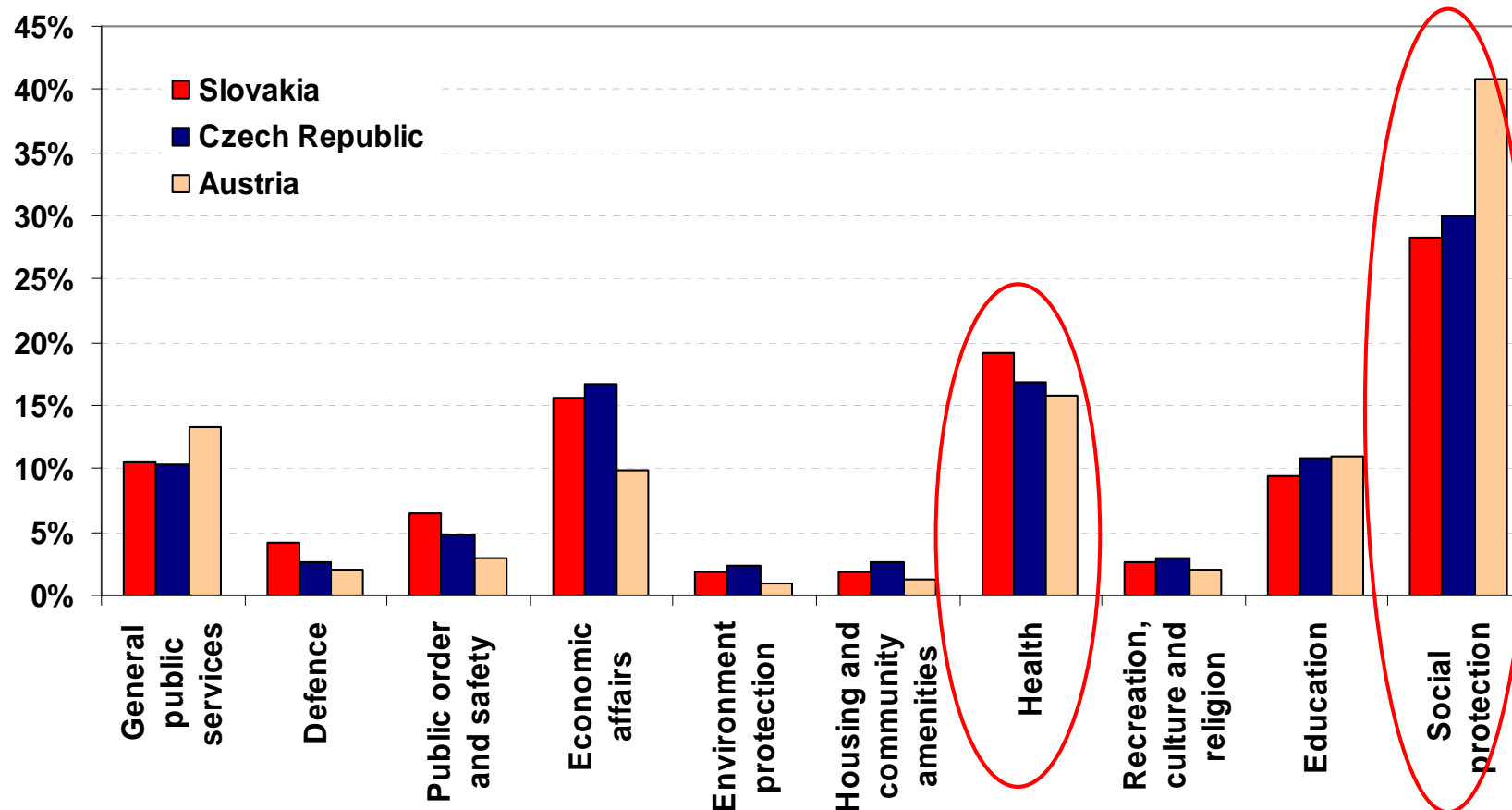
## Social contribution

### ETR (nominal wage base)



# ° Structure of expenditures

## Government expenditures by COFOG, % of Total in 2008



Source: MF CR, MF SR, Eurostat, Tatra banka RESEARCH

## ° Rigidity of public expenditures

| 2009                                   | AT           | CZ           | SK           |
|--|--------------|--------------|--------------|
| <b>Revenues GG</b>                     | 100.0%       | 100.0%       | 100.0%       |
| Taxes                                  | 56.4%        | 46.7%        | 47.1%        |
| Social contributions                   | 34.1%        | 38.4%        | 38.2%        |
| other incomes                          | 9.5%         | 14.8%        | 14.7%        |
| <b>Expenditures GG</b>                 | 100.0%       | 100.0%       | 100.0%       |
| Current expenditures                   | 94.3%        | 86.2%        | 89.2%        |
| <b>out of them Social expenditures</b> | <b>48.8%</b> | <b>43.3%</b> | <b>45.6%</b> |
| Capital expenditures                   | 5.7%         | 13.8%        | 10.8%        |