

Statistical Annex

This annex contains data on some main economic series which are intended to provide a background to the recent economic developments in the OECD area described in the main body of this report. Data for 2004 to 2006 are OECD estimates and projections. The data on some of the tables have been adjusted to internationally agreed concepts and definitions in order to make them more comparable as between countries, as well as consistent with historical data shown in other OECD publications. Regional totals and sub totals are based on those countries in the table for which data are shown. Aggregate measures contained in the Annex, except the series for the euro area (see below), are computed on the basis of 2000 GDP weights expressed in 2000 purchasing power parities (see following page for weights). Aggregate measures for external trade and payments statistics, on the other hand, are based on current year exchange for values and base year exchange rates for volumes.

The OECD projection methods and underlying statistical concepts and sources are described in detail in documentation that can be downloaded from the OECD Internet site:

- *OECD Economic Outlook Sources and Methods* (www.oecd.org/eco/sources-and-methods).
- *OECD Economic Outlook Database Inventory* (www.oecd.org/pdf/M00024000/M00024521.pdf).
- The construction of macroeconomic series of the euro area (www.oecd.org/pdf/M00017000/M00017861.pdf).

NOTE ON NEW FORECASTING FREQUENCIES
AND THE STATISTICAL TREATMENT OF GERMANY, THE CZECH REPUBLIC,
HUNGARY, POLAND, THE SLOVAK REPUBLIC
AND THE EURO AREA AGGREGATE

- The OECD projections are carried out on a working-day adjusted basis. In some countries, official forecasts of annual figures do not include any such adjustment. For Germany and Italy in particular, this makes for a marked difference over the projection period. Even when official forecasts do adjust for working days, the size of the adjustment may in some cases differ from that used by the OECD.
- OECD is now making quarterly projections on a seasonal and working day-adjusted basis for selected key variables. This implies that differences between adjusted and unadjusted annual data may occur, though these in general are quite small.
- Data up to end 1990 are for western Germany only; unless otherwise indicated, they are for the whole of Germany from 1991 onwards. In tables showing percentage changes from the previous year, data refer to the whole of Germany from 1992 onwards. When data are available for western Germany only, a special mention is made in a footnote to the table.
- For the Czech Republic, Hungary, Poland and the Slovak Republic data are available from 1993 onwards. In tables showing percentage changes from the previous year, the Czech Republic, Hungary, Poland and the Slovak Republic are included from 1994 onwards.
- Greece entered the euro area on 1 January 2001. In order to ensure comparability of the euro area data over time, Greece has been included in the calculation of the euro area throughout.

Country classification

OECD

Seven major OECD countries	Canada, France, Germany, Italy, Japan, United Kingdom and United States.
Euro area	Austria, Belgium, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal and Spain.

Non-OECD

Africa and the Middle East	Africa and the following countries (Middle East): Bahrain, Cyprus, Iran, Iraq, Jordan, Kuwait, Lebanon, Oman, Qatar, Saudi Arabia, Syrian Arab Republic, United Arab Emirates and Yemen.
Dynamic Asian Economies (DAEs)	Chinese Taipei; Hong Kong, China; Indonesia; Malaysia; the Philippines; Singapore and Thailand.
Other Asia	Non-OECD Asia and Oceania, excluding China, the DAEs and the Middle East.
Latin America	Central and South America.
Central and Eastern Europe	Albania, Bulgaria, Romania, the Newly Independent States of the former Soviet Union, and the Baltic States.

Weighting scheme for aggregate measures

Per cent

Australia	1.82	Mexico	3.29
Austria	0.84	Netherlands	1.59
Belgium	0.98	New Zealand	0.29
Canada	3.29	Norway	0.60
Czech Republic	0.55	Poland	1.45
Denmark	0.56	Portugal	0.65
Finland	0.49	Slovak Republic	0.21
France	5.68	Spain	3.01
Germany	7.56	Sweden	0.87
Greece	0.65	Switzerland	0.80
Hungary	0.45	Turkey	1.68
Iceland	0.03	United Kingdom	5.49
Ireland	0.39	United States	36.35
Italy	5.28	Total OECD	100.00
Japan	12.18	<i>Memorandum items:</i>	
Korea	2.88	Euro area	27.21
Luxembourg	0.08		

Note: Based on 2000 GDP and purchasing power parities (PPPs).

Irrevocable euro conversion rates

National currency unit per euro

Austria	13.7603	Ireland	0.787564
Belgium	40.3399	Italy	1 936.27
Finland	5.94573	Luxembourg	40.3399
France	6.55957	Netherlands	2.20371
Germany	1.95583	Portugal	200.482
Greece	340.750	Spain	166.386

Source: European Central Bank.

National accounts reporting systems and base-years

Many countries are changing from the SNA68/ESA79 methodology for the national accounts data.
In the present edition of the OECD Economic Outlook, the status of national accounts in the OECD countries is as follows :

	Expenditure accounts	Household accounts	Government accounts	Use of chain weighted price indices	Benchmark/ base year
Australia	SNA93 (1959)	SNA93 (1959)	SNA93 (1959)	YES	2002/2003
Austria	ESA95 (1988)	ESA95 (1995)	ESA95 (1976)	YES	2000
Belgium	ESA95 (1970)	ESA95 (1995)	ESA95 (1970)	NO	2000
Canada	SNA93 (1955)	SNA93 (1955)	SNA93 (1981)	YES	1997
Czech Republic	SNA93 (1994)	SNA93 (1994)	SNA93 (1992)	YES	2000
Denmark	ESA95 (1988)	ESA95 (1988)	ESA95 (1971)	NO	1995
Finland	ESA95 (1995)	ESA95 (1995)	ESA95 (1995)	NO	2000
France	ESA95 (1978)	ESA95 (1978)	ESA95 (1978)	NO	1995
Germany ^b	ESA95 (1960)	ESA95 (1970)	ESA95 (1980)	NO	1995
Greece	ESA95 (1960)	Not available	ESA95 (1960)	YES	1995
Hungary	SNA93 (1995)	SNA93 (1995)	SNA93 (1991)	NO	2000
Iceland	SNA93 (1970)	Not available	SNA93 (1990)	NO	1990
Ireland	ESA95 (1990)	ESA95 (1990)	ESA95 (1990)	NO	1995
Italy	ESA95 (1982)	ESA95 (1980)	ESA95 (1980)	NO	1995
Japan	SNA93 (1980q1) ^c	SNA93 (1990) ^c	SNA93 (1990) ^c	NO	1995
Korea	SNA93 (1995)	SNA93 (1975)	SNA93 (1975)	NO	2000 ^a
Luxembourg	ESA95 (1970)	Not available	ESA95(1990)	NO	1995
Mexico	SNA93 (1980)	Not available	Not available	NO	1993
Netherlands	ESA95 (1977)	ESA95 (1980)	ESA95 (1969)	YES	1995
New Zealand	SNA93 (1987)	SNA93 (1987)	SNA93 (1976)	YES	1995/96
Norway	SNA93 (1978)	SNA93 (1978)	SNA93 (1978)	NO	2001 ^a
Poland	SNA93 (1991)	SNA93 (1991)	SNA93 (1995)	YES	2000
Portugal	ESA95 (1995)	ESA95(1995)	ESA95 (1977)	NO	1995
Slovak Republic	SNA93 (1993)	SNA93 (1994)	SNA93 (1993)	NO	1995
Spain	ESA95 (1995)	ESA95 (1995)	ESA95 (1995)	NO	1995
Sweden	ESA95 (1980)	ESA95 (1993)	ESA95 (1993)	YES	2000 ^a
Switzerland	SNA93 (1960)	SNA93 (1990)	SNA93 (1990)	YES	2000 ^a
Turkey	SNA68	SNA68	SNA68	NO	1987
United Kingdom	ESA95 (1987)	ESA95 (1987)	ESA95 (1987)	YES	2001
United-States	NIPA (SNA93) ^d	NIPA (SNA93) ^d	NIPA (SNA93) ^d	YES	2000 ^a

a) SNA: System of National Accounts. ESA: European Standardised Accounts. NIPA: National Income and Product Accounts. GFS: Government Financial Statistics.

The numbers in brackets indicate the starting year for the time series.

b) Data prior to 1991 refer to the new SNA93/ESA95 accounts for western Germany data..

c) Spliced to SNA68.

d) 1960q1.

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Annex Table 1. **Real GDP**
Percentage change from previous year

	Average 1980-90	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	Fourth quarter		
																		2004	2005	2006
Australia	3.2	-0.7	2.3	3.9	4.7	3.9	4.0	3.7	5.4	4.3	3.3	2.7	3.6	3.3	3.6	3.8	3.6	3.3	3.4	3.8
Austria	2.3	3.6	2.4	0.3	2.7	1.9	2.6	1.8	3.6	3.3	3.4	0.7	1.2	0.8	1.8	2.3	2.6	..	..	..
Belgium	2.0	1.8	1.3	-0.7	3.3	2.3	0.8	3.8	2.1	3.2	3.7	0.9	0.9	1.3	2.7	2.4	2.7	2.7	2.5	2.8
Canada	2.8	-2.1	0.9	2.3	4.8	2.8	1.6	4.2	4.1	5.5	5.2	1.8	3.4	2.0	3.0	3.3	3.1	3.6	3.1	3.1
Czech Republic	..	..	..	..	4.2	5.9	4.3	-0.7	-1.1	1.2	3.9	2.6	1.5	3.1	3.9	4.2	4.1	..	..	..
Denmark	1.6	1.1	0.6	0.0	5.5	2.8	2.5	3.0	2.5	2.6	2.8	1.6	1.0	0.5	2.4	2.7	2.6	2.7	2.9	2.5
Finland	3.1	-6.4	-4.2	-1.2	4.1	3.5	3.7	6.5	4.9	3.2	5.4	1.0	2.3	2.1	3.1	2.8	3.1	3.5	3.0	2.9
France	2.4	1.0	1.3	-0.9	1.9	1.8	1.0	1.9	3.6	3.2	4.2	2.1	1.1	0.5	2.1	2.0	2.3	2.1	2.1	2.3
Germany	2.3	5.1	1.8	-1.1	2.4	1.8	0.8	1.5	1.7	1.9	3.1	1.0	0.1	-0.1	1.2	1.4	2.3	1.2	1.9	2.5
Greece	0.7	3.1	0.7	-1.6	2.0	2.1	2.4	3.6	3.4	3.4	4.5	4.3	3.6	4.5	3.8	3.2	3.5	3.1	4.1	4.0
Hungary	..	..	..	..	2.9	1.5	1.3	4.6	4.9	4.2	5.2	3.8	3.5	2.9	3.9	3.6	3.5	..	..	..
Iceland	2.7	-0.2	-3.3	0.8	4.0	0.1	5.2	4.7	5.5	4.1	5.7	2.2	-0.5	4.1	5.9	5.2	4.8	5.8	5.9	4.5
Ireland	3.6	1.9	3.3	2.7	5.8	9.8	8.1	10.8	8.7	11.1	9.9	6.0	6.1	3.6	4.9	5.5	4.9	..	..	..
Italy	2.3	1.4	0.7	-0.9	2.3	3.0	1.0	2.0	1.7	1.7	3.2	1.7	0.4	0.4	1.3	1.7	2.1	1.7	1.8	2.2
Japan	3.9	3.4	1.0	0.2	1.1	1.9	3.4	1.9	-1.1	0.1	2.8	0.4	-0.3	2.5	4.0	2.1	2.3	2.6	2.4	2.1
Korea	8.6	9.2	5.5	5.4	8.3	9.0	7.0	4.7	-6.9	9.5	8.5	3.8	7.0	3.1	5.0	4.5	5.0	3.9	4.5	5.2
Luxembourg	5.0	8.6	1.8	4.2	3.8	1.4	3.3	8.3	6.9	7.8	9.0	1.5	2.5	2.9	4.2	4.5	4.3	..	..	..
Mexico	1.8	4.2	3.6	2.0	4.5	-6.2	5.1	6.8	4.9	3.7	6.6	-0.1	0.7	1.3	4.2	3.9	4.2	4.4	4.0	4.2
Netherlands	2.2	2.4	1.5	0.7	2.9	3.0	3.0	3.8	4.3	4.0	3.5	1.4	0.6	-0.9	1.2	1.2	2.4	1.1	1.8	2.4
New Zealand	2.5	-1.9	0.8	4.7	6.2	3.9	3.5	2.9	0.2	4.9	3.6	2.7	4.5	3.2	4.8	2.1	2.6	4.2	1.7	3.4
Norway	2.4	3.6	3.3	2.7	5.3	4.4	5.3	5.2	2.6	2.1	2.8	2.7	1.4	0.4	3.2	3.2	2.9	2.6	4.2	2.4
Poland	..	..	..	..	5.3	7.0	6.0	6.8	4.8	4.1	4.0	1.0	1.4	3.8	5.4	4.3	4.5	..	..	..
Portugal	3.3	4.4	1.1	-2.0	1.0	4.3	3.5	4.0	4.6	3.8	3.4	1.6	0.4	-1.2	1.5	2.2	2.8	2.4	2.7	2.9
Slovak Republic	..	..	..	..	6.2	5.8	6.1	4.6	4.2	1.5	2.0	3.8	4.4	4.2	4.9	4.8	5.0	..	..	..
Spain	2.9	2.5	0.9	-1.0	2.4	2.8	2.4	4.0	4.3	4.2	4.4	2.8	2.2	2.5	2.6	2.7	3.0	2.6	2.9	3.0
Sweden	2.2	-1.1	-1.3	-2.0	4.0	4.2	1.3	2.6	3.7	4.3	4.4	1.2	2.0	1.7	3.3	3.3	3.2	3.4	3.4	3.2
Switzerland	2.1	-0.8	0.0	-0.2	1.1	0.4	0.5	1.9	2.8	1.3	3.6	1.0	0.3	-0.4	1.9	1.9	2.0	..	..	..
Turkey	5.2	0.9	6.0	8.0	-5.5	7.2	7.0	7.5	3.1	-4.7	7.4	-7.5	7.9	5.8	9.8	6.4	5.8	..	..	..
United Kingdom	2.6	-1.4	0.2	2.3	4.4	2.9	2.8	3.3	3.1	2.9	3.9	2.3	1.8	2.2	3.2	2.6	2.4	2.7	2.7	2.1
United States	3.3	-0.2	3.3	2.7	4.0	2.5	3.7	4.5	4.2	4.4	3.7	0.8	1.9	3.0	4.4	3.3	3.6	3.8	3.3	3.6
Euro area	2.4	2.5	1.2	-0.9	2.4	2.3	1.4	2.4	2.8	2.8	3.7	1.7	0.9	0.6	1.8	1.9	2.5	1.9	2.3	2.5
Total OECD	3.2	1.3	2.1	1.4	3.3	2.5	3.1	3.6	2.7	3.3	3.9	1.1	1.6	2.2	3.6	2.9	3.1	3.1	3.1	3.1

Note: The adoption of new national account systems, SNA93 or ESA95, has been proceeding at an uneven pace among OECD member countries, both with respect to variables and the time period covered. As a consequence, there are breaks in many national series. Moreover, some countries are using chain-weighted price indices to calculate real GDP and expenditures components. See Table "National Account Reporting Systems and Base-years" at the beginning of the Statistical Annex and *OECD Economic Outlook Sources and Methods* (<http://www.oecd.org/eco/sources-and-methods>).

These numbers are working-day adjusted and hence may differ from the basis used for official projections. The differences are particularly marked for certain countries -- see the notes to the "Demand and Output" table in the country notes for Germany and Italy.

Source: OECD Economic Outlook 76 database.

Annex Table 2. **Nominal GDP**
Percentage change from previous year

	Average 1980-90	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	Fourth quarter		
																		2004	2005	2006
Australia	11.1	1.6	3.7	5.1	5.6	5.5	6.4	5.4	5.7	4.9	7.7	6.1	6.5	6.1	7.3	6.4	6.2	6.7	6.0	6.3
Austria	5.9	7.5	6.1	3.1	5.4	3.9	3.6	1.8	3.9	4.0	5.2	2.5	2.5	2.3	3.9	4.2	4.1	..	..	..
Belgium	6.4	4.7	4.8	3.3	5.5	3.6	2.0	5.3	3.8	4.6	5.0	2.6	2.7	3.3	5.0	3.8	4.6	5.1	3.8	4.4
Canada	8.0	0.8	2.2	3.8	6.0	5.1	3.3	5.5	3.7	7.4	9.6	2.9	4.5	5.3	6.5	6.2	5.3	8.5	5.0	5.3
Czech Republic	..	..	..	..	14.0	16.8	13.2	7.5	9.9	4.0	5.3	7.7	4.3	4.9	8.2	6.9	6.7	..	..	..
Denmark	7.9	3.9	3.5	1.4	7.3	4.6	5.1	5.2	3.5	4.5	5.9	3.6	2.7	2.8	4.4	4.8	4.6	4.6	4.7	4.8
Finland	10.4	-4.2	-2.3	1.1	5.9	8.4	3.3	8.7	8.6	3.2	8.4	4.1	3.1	2.1	3.8	4.2	4.7	4.3	4.4	4.6
France	8.7	4.0	3.3	1.5	3.7	3.6	2.5	3.2	4.4	3.7	5.0	3.8	3.6	2.0	4.0	3.8	4.0	4.0	3.9	4.2
Germany	5.2	8.8	7.0	2.5	5.0	3.9	1.8	2.2	2.8	2.4	2.8	2.3	1.6	1.0	2.1	2.2	3.3	2.0	2.8	3.5
Greece	20.4	23.5	15.6	12.6	13.4	12.1	9.9	10.7	8.8	6.5	8.0	7.9	7.7	8.2	6.8	6.6	7.2	5.8	6.8	8.2
Hungary	..	..	..	..	23.0	27.4	22.8	23.9	18.1	12.9	15.6	12.7	12.7	11.0	9.2	8.1	7.7	..	..	..
Iceland	36.5	8.2	-0.1	3.1	6.2	3.0	7.3	8.0	10.7	7.1	8.7	12.3	4.7	3.7	7.9	8.9	8.1	8.5	10.6	7.6
Ireland	10.9	3.8	6.2	8.0	7.5	13.0	10.2	15.7	15.7	15.3	15.2	12.0	10.9	5.3	8.6	8.5	7.9	..	..	..
Italy	13.1	9.1	5.3	3.0	5.9	8.1	6.4	4.5	4.5	3.3	5.4	4.4	3.4	3.3	4.1	3.8	4.1	4.6	3.9	4.4
Japan	6.2	6.4	2.6	0.8	1.2	1.4	2.6	2.1	-1.2	-1.4	0.8	-1.1	-1.4	-0.1	1.6	0.9	2.0	1.0	1.3	2.3
Korea	16.8	21.1	13.5	12.9	16.6	16.7	12.5	9.5	-1.4	9.4	9.3	7.5	10.0	5.4	6.1	4.7	6.0	1.6	9.2	4.0
Luxembourg	9.3	10.6	5.6	10.4	7.5	3.8	5.4	11.2	9.8	10.2	13.6	3.5	3.6	5.0	6.5	6.7	6.3	..	..	..
Mexico	65.7	28.5	18.6	11.6	13.3	29.3	37.5	25.7	21.0	19.5	19.5	5.8	7.7	7.9	10.5	8.3	7.8	11.6	6.8	8.0
Netherlands	4.2	5.3	3.9	2.5	5.2	5.1	4.2	5.9	6.1	5.6	7.5	6.7	3.7	2.0	2.0	1.8	3.4	1.4	2.6	3.6
New Zealand	12.6	-1.4	2.3	7.8	7.3	6.4	6.0	3.4	1.4	5.1	6.4	7.4	5.0	5.4	7.9	4.4	4.7	7.3	3.9	5.3
Norway	8.7	5.9	2.7	5.1	5.2	7.3	9.5	8.2	1.9	8.9	19.1	3.9	-0.3	2.7	9.0	9.7	5.4	12.5	6.5	4.8
Poland	..	..	..	..	44.5	36.9	25.7	21.6	16.9	10.7	10.9	5.1	2.7	4.3	9.5	6.9	7.9	..	..	..
Portugal	21.2	14.9	12.7	5.2	8.3	7.9	6.7	7.9	8.5	7.0	7.0	6.1	4.9	1.1	3.3	4.1	4.8	3.2	4.8	4.8
Slovak Republic	..	..	..	..	20.5	16.3	10.7	11.6	9.6	8.0	10.7	8.1	8.6	9.1	10.5	7.5	8.1	..	..	..
Spain	12.6	9.7	7.7	3.5	6.4	7.8	6.0	6.4	6.8	7.1	8.0	7.1	6.8	6.6	5.8	6.4	6.7	5.1	7.5	5.9
Sweden	10.0	7.8	-0.2	1.0	6.6	7.6	2.5	4.0	4.4	5.3	5.7	3.3	3.6	3.9	4.4	4.8	5.5	4.1	5.8	5.5
Switzerland	6.0	4.8	2.2	2.1	2.6	1.2	0.5	1.8	2.5	2.0	4.4	1.7	2.0	0.5	3.0	3.0	3.1	..	..	..
Turkey	54.0	60.3	73.5	81.3	95.2	100.7	90.3	95.2	81.1	48.2	60.9	43.2	55.6	29.6	17.0	14.5	12.4	..	..	..
United Kingdom	9.2	5.1	4.2	5.1	6.0	5.6	6.2	6.2	6.0	5.2	5.2	4.6	5.0	5.3	5.4	4.8	4.7	4.6	5.1	4.4
United States	7.6	3.3	5.7	5.0	6.2	4.6	5.7	6.2	5.3	6.0	5.9	3.2	3.5	4.9	6.5	5.2	5.4	6.0	5.2	5.4
Euro area	8.7	7.4	5.7	2.7	5.2	5.2	3.6	4.0	4.6	3.9	5.1	4.1	3.4	2.6	3.7	3.7	4.3	3.6	4.1	4.3
European Union	8.8	7.0	5.2	3.0	5.4	5.3	4.0	4.4	4.8	4.2	5.2	4.1	3.7	3.1	4.0	3.9	4.4	3.8	4.3	4.4
Total OECD	10.7	7.0	6.4	5.5	7.6	7.5	7.3	7.2	5.8	5.7	6.7	4.0	4.2	4.2	5.4	4.6	4.9	5.1	4.8	4.9
<i>Memorandum item</i>																				
OECD less high inflation countries ^a	8.3	5.5	4.9	3.9	5.6	4.9	4.8	5.1	4.0	4.4	5.3	3.2	3.2	3.6	5.0	4.2	4.6	4.5	4.5	4.6

Note: The adoption of new national account systems, SNA93 or ESA95, has been proceeding at an uneven pace among OECD member countries, both with respect to variables and the time period covered. As a consequence there are breaks in many national series. See Table "National Account Reporting Systems and Base-years" at the beginning of the Statistical Annex and *OECD Economic Outlook* Sources and Methods (<http://www.oecd.org/eco/sources-and-methods>). Working-day adjusted -- see note to Table on Real GDP.

a) High inflation countries are defined as countries which have had 10 per cent or more inflation in terms of the GDP deflator on average during the last 10 years based on historical data. Consequently, Hungary, Mexico, Poland and Turkey are excluded from the aggregate.

Source: OECD Economic Outlook 76 database.

Annex Table 3. **Real private consumption expenditure**

Percentage change from previous year

	Average 1980-90	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	Fourth quarter		
																		2004	2005	2006
Australia	3.1	0.6	2.5	1.6	3.7	4.7	3.2	4.0	4.5	4.9	3.1	2.9	4.0	4.1	5.4	3.6	3.3	4.3	3.4	3.3
Austria	2.6	3.6	3.6	-0.3	3.3	0.4	3.4	0.0	1.6	2.0	3.9	1.0	-0.1	0.6	1.4	2.3	2.4	..	..	..
Belgium	2.0	3.0	1.7	-0.3	2.4	1.0	1.0	2.2	3.1	2.3	3.4	0.7	0.3	2.2	2.2	2.1	2.2	2.5	2.0	2.2
Canada	2.7	-1.6	1.5	1.8	3.0	2.1	2.6	4.6	2.8	3.8	4.0	2.7	3.4	3.1	3.3	3.2	2.9	3.6	3.2	2.7
Czech Republic	..	..	..	..	4.5	5.9	7.9	1.3	-1.5	2.1	2.9	2.6	2.8	4.9	3.5	3.6	3.6	..	..	..
Denmark	1.0	1.6	1.9	0.5	6.5	1.2	2.5	2.9	2.3	0.7	-0.7	-0.2	0.6	0.8	3.6	3.3	2.4	3.1	2.8	2.3
Finland	3.4	-3.8	-4.1	-3.8	2.7	4.1	3.1	3.9	4.2	3.3	3.2	1.7	1.7	4.5	2.8	2.9	2.4	2.4	2.7	2.3
France	2.1	0.7	0.8	-0.2	0.9	1.3	1.3	0.2	3.6	3.5	2.9	2.8	1.8	1.7	2.3	2.2	2.2	2.5	2.1	2.3
Germany	2.1	4.6	2.3	0.2	1.1	2.3	0.9	0.7	1.7	3.6	2.2	1.8	-0.7	0.0	-0.7	0.8	1.9	0.0	1.3	2.2
Greece	2.2	2.9	2.3	-0.8	1.9	2.5	2.4	2.7	3.5	2.5	2.2	2.8	3.1	4.2	3.7	3.4	3.5	..	..	..
Hungary	..	..	..	..	0.2	-7.1	-4.3	1.9	4.8	5.4	3.8	5.7	10.2	7.6	3.5	2.8	2.6	..	..	..
Iceland	2.7	2.9	-3.1	-4.5	3.2	2.3	5.1	5.0	9.9	7.3	4.0	-3.8	-1.0	6.6	7.3	4.8	4.6	7.4	5.1	3.9
Ireland	1.9	1.8	2.9	2.9	4.4	3.5	6.4	7.2	7.0	9.6	8.5	5.2	2.6	2.6	2.7	3.8	3.9	..	..	..
Italy	2.7	2.9	1.9	-3.6	1.5	1.7	1.3	3.2	3.2	2.6	2.8	0.8	0.4	1.2	1.3	1.5	2.6	1.5	2.0	2.7
Japan	3.7	2.9	2.6	1.4	2.7	1.8	2.5	0.9	-0.1	0.2	1.0	1.7	1.0	0.8	3.4	2.2	1.7	3.3	1.9	1.6
Korea	7.9	8.0	5.5	5.6	8.2	9.6	6.7	3.3	-13.4	11.5	8.4	4.9	7.9	-1.4	-0.5	2.0	3.2	0.4	2.3	4.0
Luxembourg	2.9	7.0	-2.3	2.1	4.0	1.9	4.3	3.9	6.6	2.6	4.6	5.1	3.2	1.6	2.0	2.8	3.0	..	..	..
Mexico	1.8	4.7	4.7	1.5	4.6	-9.5	2.2	6.5	5.4	4.3	8.2	2.5	1.3	3.0	4.5	4.2	4.2	5.2	4.3	4.1
Netherlands	1.2	2.7	0.5	0.3	1.4	2.9	4.0	3.0	4.8	4.7	3.5	1.4	1.3	-0.9	0.1	0.2	1.7	0.2	0.8	2.1
New Zealand	2.1	-1.3	0.1	2.8	5.8	4.0	5.1	2.3	2.5	3.7	2.1	2.2	4.4	4.8	5.5	1.1	1.7	3.6	1.1	2.0
Norway	1.7	2.3	2.2	2.4	3.3	3.7	6.5	3.2	2.7	3.3	3.9	1.8	3.6	3.8	4.0	3.8	3.1	3.6	4.2	2.5
Poland	..	..	..	..	3.9	3.7	8.5	6.9	4.8	5.2	2.8	2.0	3.4	3.1	4.0	4.0	3.7	..	..	..
Portugal	2.8	4.2	4.7	1.1	1.0	0.6	3.0	3.3	5.0	5.1	2.9	1.2	1.0	-0.5	2.0	1.9	2.6	1.7	2.3	2.7
Slovak Republic	..	..	..	..	1.0	5.4	7.9	5.5	6.5	3.2	-0.8	4.7	5.3	-0.4	3.2	3.7	3.9	..	..	..
Spain	2.4	2.9	2.2	-1.9	1.1	1.7	2.2	3.2	4.4	4.7	4.1	2.8	2.9	2.9	3.2	2.7	3.3	3.0	2.8	3.4
Sweden	1.7	1.1	-1.3	-3.5	1.9	1.0	1.6	2.7	3.0	3.8	5.0	0.4	1.4	1.9	2.3	2.8	2.8	2.5	2.9	2.6
Switzerland	1.5	1.7	0.4	-0.6	1.0	0.7	1.0	1.5	2.4	2.3	2.3	2.0	0.3	0.5	1.8	1.6	1.9	..	..	..
Turkey	3.1	2.7	3.2	8.6	-5.4	4.8	8.5	8.4	0.6	-2.6	6.2	-9.2	2.1	6.6	9.2	4.5	5.2	..	..	..
United Kingdom	3.5	-1.5	0.5	2.9	3.1	1.6	3.6	3.6	3.9	4.4	4.6	2.9	3.3	2.3	3.0	1.8	1.7	2.6	1.8	1.6
United States	3.5	0.2	3.3	3.3	3.7	2.7	3.4	3.8	5.0	5.1	4.7	2.5	3.1	3.3	3.6	3.1	3.1	3.3	2.9	3.2
Euro area	2.2	2.8	1.7	-0.9	1.3	1.9	1.6	1.6	3.0	3.5	2.9	1.9	0.8	1.1	1.2	1.6	2.4	1.5	1.9	2.5
Total OECD	3.2	1.5	2.5	1.8	2.9	2.1	3.0	3.0	3.0	3.9	3.8	2.1	2.3	2.2	2.9	2.5	2.7	2.8	2.7	2.7

Note: The adoption of new national account systems, SNA93 or ESA95, has been proceeding at an uneven pace among OECD member countries, both with respect to variables and the time period covered. As a consequence there are breaks in many national series. Moreover, some countries are using chain-weighted price indices to calculate real GDP and expenditures components. See Table "National Account Reporting Systems and Base-years" at the beginning of the Statistical Annex and *OECD Economic Outlook Sources and Methods* (<http://www.oecd.org/eco/sources-and-methods>). Working-day adjusted -- see note to Table on Real GDP.

Source: OECD Economic Outlook 76 database.

Annex Table 4. Real public consumption expenditure

Percentage change from previous year

	Average 1980-90	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	Fourth quarter		
																		2004	2005	2006
Australia	3.7	3.0	0.4	0.3	3.1	4.0	2.9	2.6	3.5	2.2	4.8	0.6	3.8	3.8	3.2	3.1	3.2	3.1	3.1	3.2
Austria	1.6	2.6	2.8	3.2	2.6	3.0	1.5	3.0	2.3	3.0	0.2	-1.4	1.1	0.4	0.2	0.7	1.4	..	..	..
Belgium	1.0	3.6	1.6	-0.3	1.6	1.7	2.1	0.4	1.1	3.5	2.3	2.7	2.3	2.7	2.5	2.0	2.0	2.5	1.9	1.9
Canada	2.4	2.9	1.0	0.0	-1.2	-0.6	-1.2	-1.0	3.2	2.1	3.1	3.7	2.8	3.8	2.8	3.1	3.1	2.7	3.2	2.9
Czech Republic	..	..	..	..	1.4	-4.3	3.6	1.4	-1.0	5.4	0.2	3.8	4.5	2.2	-0.4	-0.2	0.5	..	..	..
Denmark	0.8	0.6	0.8	4.1	3.0	2.1	3.4	0.8	3.1	2.0	0.9	2.7	2.1	1.0	0.7	0.7	0.8	1.6	-0.2	1.2
Finland	3.2	2.0	-2.5	-4.3	0.8	2.0	2.7	2.8	2.0	1.4	0.2	2.2	3.9	1.6	1.1	1.5	1.5	1.1	1.5	1.5
France	2.7	2.6	3.6	4.3	0.5	0.0	2.2	2.1	-0.1	1.5	3.0	2.9	4.6	2.5	2.3	1.7	1.7	1.4	2.1	1.6
Germany	1.4	1.9	5.0	0.1	2.4	1.5	1.8	0.3	1.9	0.8	1.1	1.0	1.9	0.1	0.1	0.0	0.1	-0.1	0.2	0.2
Greece	1.4	-1.5	-3.0	2.6	-1.1	5.6	0.9	3.0	1.7	2.1	14.8	-3.1	5.3	-2.5	5.2	1.7	0.8	..	..	..
Hungary	..	..	..	..	-7.4	-5.7	-1.9	3.1	2.8	1.7	1.4	6.2	5.0	1.6	1.0	1.0	1.0	..	..	..
Iceland	5.1	3.1	-0.7	2.3	4.0	1.8	1.2	2.5	3.4	4.9	4.4	3.1	4.2	3.3	1.9	2.4	2.2	1.4	1.9	2.5
Ireland	0.1	2.7	3.0	0.1	4.1	3.9	3.4	5.1	5.3	4.4	9.9	11.4	8.8	2.6	3.2	4.8	4.9	..	..	..
Italy	2.9	1.7	0.6	-0.2	-0.9	-2.2	1.0	0.2	0.2	1.3	1.7	3.9	1.9	2.2	0.7	0.6	0.3	-0.4	0.9	0.4
Japan	3.5	4.1	2.5	3.0	3.2	4.3	2.9	1.0	2.0	4.6	4.9	3.0	2.4	1.0	1.9	2.1	2.0	2.2	2.0	2.0
Korea	5.3	7.2	5.9	4.6	1.9	0.8	8.0	2.6	2.3	2.9	1.6	4.9	6.0	3.7	3.7	3.5	3.4	3.6	3.9	3.0
Luxembourg	4.4	4.0	3.2	5.2	1.0	4.7	5.6	3.0	1.3	7.3	4.8	6.5	3.2	5.0	3.8	2.8	2.3	..	..	..
Mexico	2.7	5.4	1.9	2.4	2.9	-1.3	-0.7	2.9	2.3	4.7	2.4	-2.0	0.1	2.5	0.0	1.1	2.0	4.9	-5.3	4.0
Netherlands	2.8	2.9	2.9	1.6	1.5	1.5	-0.4	3.2	3.6	2.5	2.0	4.8	3.6	1.8	0.3	0.3	0.5	-0.5	0.1	0.5
New Zealand	1.7	-0.6	1.1	1.3	0.8	4.8	2.3	6.6	0.0	6.4	-3.0	4.4	2.3	2.5	7.4	3.2	5.0	8.6	0.0	8.1
Norway	2.7	5.4	5.6	2.7	1.5	1.5	3.1	2.5	3.3	3.2	1.3	5.8	3.1	1.4	2.2	1.8	1.8	1.6	2.5	1.4
Poland	..	..	..	..	1.2	4.8	2.3	3.3	2.0	1.9	1.3	0.6	0.4	0.4	2.0	1.5	1.6	..	..	..
Portugal	5.0	9.6	-0.9	-0.2	4.3	1.0	3.4	2.2	4.1	5.6	4.1	3.3	2.2	-0.4	0.5	0.5	0.9	0.6	0.7	0.7
Slovak Republic	..	..	..	..	-10.7	3.6	17.2	-5.4	12.5	-7.1	1.6	4.6	4.7	2.9	1.4	1.6	0.8	..	..	..
Spain	5.0	6.0	3.5	2.7	0.5	2.4	1.3	2.9	3.7	4.2	5.6	3.5	4.1	3.9	4.0	3.3	3.0	3.3	3.5	2.7
Sweden	1.7	3.4	1.7	0.1	-0.8	-0.4	0.6	-0.9	3.4	1.7	-1.2	0.9	3.2	0.6	1.2	1.1	1.1	1.4	0.9	1.3
Switzerland	3.2	4.3	1.7	-0.7	2.0	1.0	0.9	-0.1	-0.9	0.3	2.6	4.2	3.2	1.4	1.0	0.2	0.4	..	..	..
Turkey	8.8	3.7	3.6	8.6	-5.5	6.8	8.6	4.1	7.8	6.5	7.1	-8.5	5.4	-2.4	2.2	2.8	-0.2	..	..	..
United Kingdom	0.9	3.0	0.7	-0.7	1.0	1.4	1.3	-0.4	1.2	3.5	2.3	2.6	3.8	3.5	3.8	1.9	2.0	1.6	2.7	1.0
United States	2.8	1.3	0.4	-0.3	0.3	0.2	0.4	1.8	1.6	3.1	1.7	3.1	4.0	2.9	1.8	1.6	1.2	1.8	1.4	1.2
Euro area	2.4	2.6	2.9	1.3	1.2	0.8	1.7	1.4	1.4	1.8	2.5	2.5	3.1	1.7	1.4	1.1	1.1	0.9	1.3	1.1
Total OECD	2.8	2.6	1.8	1.0	0.9	1.1	1.5	1.5	1.8	2.9	2.5	2.6	3.4	2.2	1.9	1.7	1.5	2.0	1.2	1.6

Note: The adoption of new national account systems, SNA93 or ESA95, has been proceeding at an uneven pace among OECD member countries, both with respect to variables and the time period covered. As a consequence, there are breaks in many national series. Moreover, some countries are using chain-weighted price indices to calculate real GDP and expenditures components. See Table "National Account Reporting Systems and Base-years" at the beginning of the Statistical Annex and *OECD Economic Outlook Sources and Methods* (<http://www.oecd.org/eco/sources-and-methods>). Working-day adjusted -- see note to Table on Real GDP.

Source: OECD Economic Outlook 76 database.

Annex Table 5. **Real total gross fixed capital formation**

Percentage change from previous year

	Average 1980-90	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	Fourth quarter		
																		2004	2005	2006
Australia	3.5	-8.3	1.3	5.4	11.2	1.9	3.9	9.3	8.3	6.4	0.6	-1.9	15.7	8.2	6.1	4.4	4.8	3.2	4.6	4.8
Austria	1.9	8.1	0.2	-1.2	5.2	-1.0	2.6	1.4	3.5	2.3	6.5	-2.1	-3.4	6.2	1.6	3.0	4.1	..	..	..
Belgium	2.3	-3.9	0.6	-1.7	0.0	3.6	-0.3	8.3	3.5	4.5	3.4	0.6	-3.4	-0.6	1.0	2.8	5.1	1.6	6.3	4.6
Canada	3.5	-5.4	-2.7	-2.0	7.5	-2.1	4.4	15.2	2.4	7.3	4.7	4.1	2.4	4.9	6.2	5.3	4.5	5.4	5.2	4.2
Czech Republic	..	..	..	..	10.2	19.8	8.2	-3.4	-1.1	-3.5	4.9	5.4	3.4	7.4	9.5	7.2	6.0	..	..	..
Denmark	1.9	-3.3	-2.0	-4.0	7.6	11.6	4.0	10.9	10.1	1.5	6.9	4.9	4.5	0.1	3.6	4.7	5.4	0.9	4.7	5.7
Finland	3.5	-18.6	-16.5	-14.8	-3.6	11.3	5.8	13.8	9.0	2.3	4.1	4.0	-3.3	-2.1	4.1	4.1	4.3	4.1	4.6	4.0
France	2.6	-1.5	-1.8	-6.6	1.6	2.2	-0.1	-0.2	7.2	8.3	8.4	2.1	-1.8	0.1	3.5	3.1	3.3	3.9	3.0	3.4
Germany	1.6	5.2	3.4	-4.6	4.2	-0.5	-0.6	0.7	2.3	3.8	3.4	-4.0	-6.3	-2.2	-2.0	0.6	3.4	-2.9	1.7	4.0
Greece	-0.9	4.2	-3.5	-4.0	-3.1	4.1	8.4	6.8	10.6	11.0	8.0	6.5	5.7	13.7	5.7	3.1	5.3	..	..	..
Hungary	..	..	..	..	12.5	-4.3	6.7	9.2	13.3	5.9	6.7	5.0	8.0	3.0	9.0	6.4	6.1	..	..	..
Iceland	0.8	1.8	-11.1	-10.7	0.6	-1.1	25.7	10.0	32.8	-3.0	14.8	-7.6	-15.1	17.6	16.9	17.7	10.0	13.9	12.3	9.6
Ireland	0.9	-7.0	0.0	-5.1	11.8	15.8	17.4	18.0	16.3	15.5	7.1	-1.8	3.1	3.6	7.1	5.6	3.6	..	..	..
Italy	1.9	1.1	-1.7	-10.9	0.3	6.2	3.4	2.1	3.8	5.1	7.3	1.6	1.3	-2.1	3.8	4.9	4.2	6.2	5.1	3.5
Japan	5.0	2.3	-2.4	-2.8	-1.5	0.8	6.4	0.9	-3.9	-0.9	2.7	-1.1	-6.1	3.2	2.8	1.2	2.2	-0.6	2.4	2.0
Korea	11.9	13.4	-0.7	6.1	10.9	12.0	8.4	-2.3	-22.9	8.3	12.2	-0.2	6.6	3.6	3.5	4.3	3.8	2.8	4.7	3.5
Luxembourg	3.9	15.8	-15.1	20.6	0.0	-1.5	3.8	12.7	11.8	14.6	-3.5	10.0	-1.1	-6.3	7.0	8.0	5.8	..	..	..
Mexico	-1.2	11.0	10.8	-2.5	8.4	-29.0	16.4	21.0	10.3	7.7	11.4	-5.6	-1.0	-0.4	6.4	5.8	6.0	8.2	5.5	6.4
Netherlands	2.2	0.3	0.7	-3.2	2.1	4.1	6.3	6.6	4.2	7.8	1.4	0.2	-3.6	-3.1	0.2	0.5	3.1	-2.2	3.2	2.8
New Zealand	4.0	-18.3	0.2	14.5	15.3	12.2	7.8	0.6	-5.4	6.8	8.2	0.6	8.3	13.1	13.5	4.7	2.9	12.4	3.1	2.9
Norway	-0.6	-3.0	-1.1	6.5	5.3	3.9	10.3	15.5	13.1	-5.6	-3.6	-0.7	-3.4	-3.7	5.4	5.4	2.5	14.0	6.0	0.4
Poland	..	..	..	..	9.2	16.6	19.7	21.7	14.2	6.8	2.7	-8.8	-5.8	-0.9	3.9	7.2	8.8	..	..	..
Portugal	3.0	3.3	4.5	-5.5	2.7	6.6	5.7	13.9	11.5	6.4	3.8	0.8	-4.9	-9.8	2.6	4.9	6.4	5.1	6.0	6.5
Slovak Republic	..	..	..	..	-2.5	0.6	29.1	15.0	11.0	-19.6	-7.2	13.9	-0.9	-1.2	3.7	8.6	5.6	..	..	..
Spain	5.3	1.7	-4.1	-8.9	1.9	7.7	2.1	5.0	10.0	8.8	5.7	3.0	1.7	3.2	3.3	4.1	4.1	2.9	4.2	4.1
Sweden	3.8	-8.5	-11.3	-14.6	6.6	9.9	4.5	-0.3	7.8	8.2	5.6	-1.0	-3.0	-2.0	2.7	7.2	5.5	5.3	7.5	4.4
Switzerland	3.6	-2.2	-8.0	-2.9	6.5	4.4	-1.7	2.0	6.5	1.2	4.3	-3.1	0.3	-0.3	5.0	4.2	3.8	..	..	..
Turkey	10.2	0.4	6.4	26.4	-16.0	9.1	14.1	14.8	-3.9	-15.7	16.9	-31.5	-1.1	10.0	39.9	10.2	8.0	..	..	..
United Kingdom	4.3	-8.2	-0.9	0.3	4.7	3.1	5.7	6.8	12.7	1.6	3.6	2.6	2.7	2.2	6.5	5.3	3.5	6.2	5.1	2.8
United States	3.4	-5.1	4.9	6.0	7.3	5.7	8.1	8.1	9.1	8.2	6.1	-1.7	-3.1	4.5	8.9	5.8	5.9	7.7	4.9	6.3
Euro area	2.3	1.1	-0.3	-6.3	2.4	2.5	1.3	2.6	5.1	6.0	5.4	0.0	-2.3	-0.4	1.9	2.9	3.8	1.7	3.6	3.8
Total OECD	3.6	-1.5	1.3	0.7	4.7	3.1	6.2	6.2	5.2	5.3	5.6	-1.3	-1.9	2.7	6.0	4.5	4.7	4.8	4.7	4.6

Note: The adoption of new national account systems, SNA93 or ESA95, has been proceeding at an uneven pace among OECD member countries, both with respect to variables and the time period covered. As a consequence, there are breaks in many national series. Moreover, some countries are using chain-weighted price indices to calculate real GDP and expenditures components. See Table "National Account Reporting Systems and Base-years" at the beginning of the Statistical Annex and *OECD Economic Outlook Sources and Methods* (<http://www.oecd.org/eco/sources-and-methods>). Working-day adjusted -- see note to Table on Real GDP.

Source: OECD Economic Outlook 76 database.

Annex Table 6. **Real gross private non-residential fixed capital formation**

Percentage change from previous year

	Average 1980-90	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	Fourth quarter		
																		2004	2005	2006
Australia	5.4	-11.2	-2.3	2.4	11.4	7.3	10.1	7.8	7.1	6.0	-1.4	0.4	15.2	8.2	5.5	6.4	7.4	2.4	7.2	7.3
Austria	3.5	8.8	-3.5	-4.9	4.7	-5.0	4.5	10.0	7.2	5.2	12.8	1.3	-4.3	10.0	2.5	3.6	4.8	..	..	..
Belgium	5.5	-3.3	-1.4	-4.6	-2.5	4.3	3.8	8.5	5.2	2.3	4.4	3.6	-3.8	-1.9	0.5	2.4	5.0	2.1	4.4	5.3
Canada	3.6	-3.3	-7.8	-1.4	9.4	4.8	4.4	22.6	5.3	7.2	4.7	0.7	-4.0	3.2	5.4	7.1	6.8	5.4	7.6	6.3
Denmark	5.4	-1.4	-4.2	-8.3	7.6	13.9	2.7	13.7	13.5	1.9	6.6	6.9	4.2	-1.1	2.8	5.6	6.2	-1.7	5.1	6.8
Finland	4.6	-23.5	-18.6	-18.0	-4.6	26.7	5.8	8.0	13.5	0.7	6.8	9.4	-7.2	-7.6	3.3	3.7	4.4	3.6	4.7	4.0
France	4.2	-1.0	-2.6	-8.0	0.7	3.4	-0.2	1.0	10.2	9.2	9.7	3.1	-3.7	-1.6	3.9	3.3	3.9	4.4	3.2	4.0
Germany	1.7	6.0	-1.0	-9.2	1.0	1.2	-0.4	2.5	3.7	4.6	7.9	-3.3	-7.1	-0.6	-1.0	1.8	5.6	-1.2	3.2	6.5
Greece	-0.5	5.2	0.7	1.1	0.9	2.9	14.7	5.4	12.0	16.7	9.6	8.5	6.8	16.2	7.9	8.0	8.3	..	..	..
Iceland	0.2	4.2	-17.8	-25.4	1.8	11.9	52.0	19.2	45.6	-5.1	14.9	-15.1	-22.6	25.9	28.4	25.4	13.0	21.8	17.5	11.8
Ireland	2.3	-11.6	-3.1	-5.4	7.8	18.2	18.4	20.1	21.7	15.8	5.3	-7.3	1.3	2.6	4.8	7.4	5.2	..	..	..
Italy	2.4	0.1	-2.3	-14.3	5.1	10.7	3.5	3.7	4.0	6.1	8.8	1.0	0.0	-5.0	4.4	5.9	4.9	7.3	6.3	3.9
Japan	7.8	4.3	-7.1	-10.3	-5.7	2.7	4.7	11.3	-2.0	-4.0	9.6	1.1	-7.2	9.6	9.0	3.4	4.0	3.4	4.2	3.7
Korea	11.6	13.5	0.1	5.1	15.1	14.1	8.0	-3.6	-29.2	13.8	18.9	-4.5	5.4	3.1	3.3	5.0	4.2	2.9	4.9	3.9
Mexico	0.6	22.6	22.8	-5.6	-0.4	-38.9	45.8	34.0	18.3	8.8	10.0	-4.3	-3.7	-3.5	7.0	6.2	6.3	12.3	6.2	6.3
Netherlands	3.9	2.0	-3.2	-5.1	-0.4	5.5	7.0	9.7	5.2	9.9	1.0	-2.7	-6.4	-3.4	0.0	0.2	3.4	-2.9	2.1	3.7
New Zealand	4.9	-18.9	8.2	23.1	17.0	15.0	7.3	-6.7	-3.3	8.0	19.0	-0.4	6.0	13.4	17.2	7.5	4.6	15.3	5.7	4.1
Norway	-0.4	-3.3	-0.7	12.5	2.7	2.1	13.5	15.8	15.3	-8.6	-4.1	-4.1	-4.5	-6.5	4.8	5.4	2.5	16.4	8.6	-1.1
Spain	4.8	3.7	-1.0	-13.5	3.5	12.4	3.6	6.4	9.1	9.6	7.8	3.4	-1.3	3.3	3.1	4.4	4.8	3.3	4.4	4.9
Sweden	5.4	-16.1	-15.9	-9.5	22.2	23.2	8.0	4.8	9.5	8.5	8.2	-2.9	-7.0	-2.5	0.5	9.0	6.4	3.1	9.1	4.9
Switzerland	..	-2.0	-11.1	-4.4	4.9	8.5	1.3	3.1	9.4	1.3	4.9	-2.1	-2.2	-1.7	6.0	5.2	4.8	..	..	..
United Kingdom	7.6	-4.6	-3.0	-7.0	4.5	9.7	10.8	11.9	21.9	2.2	4.8	1.8	0.9	-1.1	6.0	3.8	3.3	5.4	3.3	3.2
United States	3.2	-5.4	3.2	8.7	9.2	10.5	9.3	12.1	11.1	9.2	8.7	-4.2	-8.9	3.3	10.2	9.9	9.8	9.9	9.2	9.6
Euro area	3.0	1.4	-2.1	-9.6	1.7	4.7	1.9	4.5	6.7	6.9	7.8	0.4	-3.7	-1.0	2.4	3.7	4.9	2.3	4.4	4.9
Total OECD	4.3	-0.8	-0.2	-1.2	4.9	6.1	7.7	10.2	7.5	6.2	8.3	-1.5	-5.2	2.3	6.9	6.4	6.7	6.1	6.5	6.5

Note: The adoption of new national account systems, SNA93 or ESA95, has been proceeding at an uneven pace among OECD member countries, both with respect to variables and the time period covered. As a consequence, there are breaks in many national series. Moreover, some countries are using chain-weighted price indices to calculate real GDP and expenditures components. Some countries, United States, Canada and France use hedonic price indices to deflate current-price values of investment in certain information and communication technology products such as computers. See Table "National Account Reporting Systems and Base-years" at the beginning of the Statistical Annex. National account data do not always have a sectoral breakdown of investment expenditures, and for some countries data are estimated by the OECD. See also *OECD Economic Outlook Sources and Methods*, (<http://www.oecd.org/eco/sources-and-methods>). Working-day adjusted -- see note to Table on Real GDP.

Source: OECD Economic Outlook 76 database.

Annex Table 7. **Real gross private residential fixed capital formation**

Percentage change from previous year

	Average 1980-90	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	Fourth quarter		
																		2004	2005	2006
Australia	0.0	-5.7	11.4	12.8	12.1	-7.6	-10.6	15.3	14.9	5.2	3.3	-10.0	24.4	7.5	7.6	-0.9	-1.8	3.9	-2.3	-1.1
Austria	0.2	8.9	9.6	3.7	7.6	10.0	2.6	-1.6	-2.4	-2.7	-4.5	-6.8	-4.7	-4.4	-0.2	1.4	2.5	..	..	..
Belgium	0.3	-9.0	4.9	1.8	5.5	4.3	-8.2	10.4	0.2	5.7	1.0	-3.4	-3.3	2.6	1.5	1.8	1.2	2.8	1.3	1.2
Canada	3.2	-14.4	6.9	-3.8	3.9	-14.9	9.7	8.2	-3.6	3.6	5.2	10.5	14.4	7.4	8.8	2.3	0.3	6.5	1.0	0.1
Denmark	-2.9	-10.1	0.1	6.3	8.9	8.5	5.8	7.1	4.2	-1.0	7.7	-5.3	10.5	5.2	7.5	2.2	3.2	6.0	4.1	2.3
Finland	1.7	-17.2	-18.3	-7.9	-6.7	-4.2	3.6	25.9	8.9	7.8	2.9	-9.4	0.9	8.5	9.1	6.1	5.3	7.2	5.5	5.0
France	-0.5	-6.9	-3.7	-5.2	4.4	2.1	0.5	0.9	3.8	7.1	3.4	0.8	0.7	0.7	3.6	4.1	3.5	5.0	3.6	3.3
Germany	2.8	7.4	10.8	4.7	12.0	0.4	-0.2	0.4	0.3	1.6	-2.6	-6.2	-5.9	-2.7	-2.7	-2.0	-0.2	-4.9	-0.9	0.1
Greece	-2.4	-0.3	-15.6	-10.5	-11.3	2.6	-1.2	6.6	8.8	3.8	-4.3	4.8	8.8	7.3	-4.4	-0.7	2.3	..	..	..
Iceland	-0.1	-3.7	-3.4	-5.2	4.1	-8.7	7.1	-9.3	1.3	0.3	15.2	17.8	5.2	13.3	10.4	7.0	3.6	14.6	1.7	3.7
Ireland	1.8	0.7	8.0	-11.9	24.0	14.5	18.3	15.8	7.2	12.3	6.5	0.8	6.0	15.2	14.9	2.0	-0.3	..	..	..
Italy	0.1	3.3	1.2	-1.5	-2.2	0.0	-1.6	-2.8	-0.7	1.9	5.5	1.3	4.5	2.3	3.7	4.5	3.1	6.2	4.0	2.6
Japan	3.3	-5.4	-5.9	1.1	7.2	-4.7	11.9	-12.0	-14.3	0.1	0.6	-5.4	-4.2	-0.8	2.0	1.0	-0.2	1.8	0.7	-0.8
Korea	13.9	10.8	-7.3	11.2	-1.7	8.3	2.8	-4.9	-13.4	-6.1	-9.3	12.9	11.4	4.1	2.7	0.0	2.6	-0.7	3.7	2.0
Mexico	2.8	7.6	2.9	5.2	4.0	-7.9	2.5	4.5	3.4	3.0	6.4	-10.6	-4.8	-12.5	12.4	4.4	5.2	10.3	5.0	5.2
Netherlands	0.1	-4.7	6.9	1.2	7.6	1.3	3.9	5.3	1.4	4.2	-0.3	2.0	-4.3	-4.3	1.5	1.1	3.2	0.4	6.0	2.0
New Zealand	4.7	-15.5	3.8	17.1	13.1	3.3	5.9	6.7	-13.5	7.8	1.3	-9.7	19.5	20.7	11.5	-0.3	-0.4	10.9	-1.8	0.0
Norway	-2.9	-15.2	-9.2	-0.8	24.5	10.6	2.9	12.1	7.8	3.0	5.6	8.2	-2.3	-5.2	12.4	8.9	4.0	16.9	6.1	2.8
Spain	2.1	-3.7	-4.0	-4.1	0.4	7.1	9.3	3.0	10.2	9.9	7.7	0.8	5.3	4.4	4.3	3.7	3.2	0.7	4.8	2.4
Sweden	2.6	-2.4	-11.6	-33.5	-34.1	-23.9	8.9	-11.5	-0.6	10.8	10.0	4.2	5.7	3.6	15.5	6.4	5.9	15.8	5.6	5.7
Switzerland	..	-6.6	-2.5	2.5	12.3	-2.0	-8.7	-0.1	2.8	-5.5	-2.7	-4.0	17.4	4.4	4.1	2.2	2.0	..	..	..
United Kingdom	0.8	-16.7	-1.7	9.2	1.8	-3.9	8.4	4.5	-4.7	0.5	-0.5	0.3	7.6	3.1	6.7	3.1	3.3	5.8	3.9	3.0
United States	2.2	-9.6	13.8	8.2	9.6	-3.2	8.0	1.9	7.6	6.0	0.8	0.4	4.8	8.8	9.8	0.6	0.4	6.6	-1.8	1.7
Euro area	0.9	0.0	2.9	0.1	6.3	1.7	0.6	1.3	1.9	3.8	1.1	-2.2	-0.9	0.5	1.8	1.9	2.1	1.2	2.4	1.9
Total OECD	2.6	-5.6	5.4	4.2	7.0	-2.4	5.6	0.4	1.3	3.7	1.0	-1.0	2.9	3.8	6.2	1.4	1.3	4.4	0.7	1.6

Note: The adoption of new national account systems, SNA93 or ESA95, has been proceeding at an uneven pace among OECD member countries, both with respect to variables and the time period covered. As a consequence, there are breaks in many national series. Moreover, some countries are using chain-weighted price indices to calculate real GDP and expenditures components. See Table "National Account Reporting Systems and Base-years" at the beginning of the Statistical Annex and *OECD Economic Outlook Sources and Methods* (<http://www.oecd.org/eco/sources-and-methods>). Working-day adjusted -- see note to Table on Real GDP.

Source: OECD Economic Outlook 76 database.

Annex Table 8. Real total domestic demand

Percentage change from previous year

	Average 1980-90	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	Fourth quarter		
																		2004	2005	2006
Australia	3.3	-2.0	2.4	2.9	4.9	4.3	3.1	3.2	6.9	5.2	2.1	1.3	6.2	6.1	4.9	3.8	3.7	4.0	3.7	3.7
Austria	2.2	3.5	2.2	-0.5	3.6	1.8	2.4	0.9	2.3	2.7	3.2	-0.3	-0.8	2.0	1.0	2.2	2.6	..	..	..
Belgium	1.7	1.8	1.8	-0.9	2.1	2.2	0.8	2.8	3.2	2.5	3.6	0.2	0.6	1.6	2.4	2.2	2.7	0.5	3.8	2.2
Canada	2.9	-1.9	0.3	1.4	3.4	1.8	1.3	6.2	2.5	4.3	4.8	1.2	3.7	4.6	3.0	3.9	3.2	3.1	3.7	3.0
Czech Republic	..	..	..	..	6.7	8.3	7.0	-0.9	-1.8	0.9	3.8	3.6	2.8	4.2	4.5	3.7	3.6	..	..	..
Denmark	1.2	-0.1	0.9	-0.3	7.0	4.2	2.2	4.9	4.0	0.1	2.4	1.0	1.9	0.3	3.1	3.1	2.8	2.8	2.7	2.9
Finland	3.2	-8.4	-6.1	-5.8	3.7	4.3	2.0	6.2	5.4	1.4	3.7	1.6	1.3	2.2	3.7	1.8	2.5	3.8	2.0	2.5
France	2.4	0.5	0.6	-1.7	1.9	1.8	0.7	0.7	4.2	3.7	4.5	2.0	1.5	1.4	3.2	2.5	2.3	3.4	2.3	2.4
Germany	1.9	4.4	2.4	-1.1	2.3	1.7	0.3	0.6	2.2	2.7	2.1	-0.6	-1.9	0.5	0.3	0.9	1.8	0.3	1.0	2.1
Greece	1.3	3.5	-0.5	-1.0	1.1	3.5	3.3	3.5	4.5	3.8	5.5	2.4	4.2	5.4	4.0	3.1	3.6	..	..	..
Hungary	..	..	..	..	1.9	-3.5	0.6	4.0	8.2	4.1	5.3	1.9	5.4	5.5	4.6	3.5	3.1	..	..	..
Iceland	2.6	3.5	-4.5	-3.6	2.3	2.3	6.8	5.4	13.4	4.2	6.9	-4.2	-2.8	7.8	8.5	7.4	5.5	8.6	6.6	5.1
Ireland	1.7	0.1	-0.5	1.1	5.6	7.4	8.0	9.9	9.3	8.5	9.0	3.7	3.5	3.4	3.9	4.4	4.0	..	..	..
Italy	2.4	2.1	0.8	-5.1	1.7	2.0	0.8	2.7	3.1	3.2	2.4	1.4	1.3	1.3	1.2	2.1	2.5	1.6	2.5	2.5
Japan	4.1	3.0	0.6	0.2	1.3	2.5	3.9	0.9	-1.5	0.2	2.4	1.2	-1.0	1.8	3.2	1.9	1.9	2.3	2.1	1.8
Korea	8.6	9.3	3.5	6.4	7.4	9.4	8.2	0.1	-17.4	13.9	8.2	3.3	7.0	0.1	1.3	2.9	3.4	2.2	3.4	3.7
Luxembourg	3.9	8.5	-4.3	5.6	2.4	1.1	5.0	6.5	7.2	6.3	4.8	4.5	-0.2	2.6	3.6	4.1	3.5	..	..	..
Mexico	1.2	5.7	6.0	1.1	5.6	-14.0	5.6	9.6	6.1	4.3	8.3	0.6	0.7	0.5	3.7	4.3	4.5	4.4	4.2	4.5
Netherlands	1.7	2.0	1.3	-1.7	2.3	3.6	2.8	3.9	4.8	4.3	2.6	1.8	0.5	-0.5	0.3	0.4	1.9	-0.2	1.2	2.0
New Zealand	2.6	-6.2	2.0	4.8	7.1	5.4	4.7	2.6	-0.1	6.0	1.9	2.4	5.1	5.7	7.3	2.5	2.6	6.4	1.4	3.3
Norway	1.6	1.5	2.1	3.2	4.3	4.8	3.9	6.6	5.7	0.3	2.4	0.8	2.4	0.6	4.8	3.7	2.6	6.0	4.0	1.8
Poland	..	..	..	..	4.1	7.2	8.5	9.8	6.2	4.8	2.8	-1.5	0.9	2.4	4.7	4.2	4.5	..	..	..
Portugal	3.2	6.1	3.4	-2.1	1.5	4.1	3.0	5.1	6.7	5.9	2.9	1.6	-0.4	-2.8	1.9	2.2	3.2	2.3	2.9	3.2
Slovak Republic	..	..	..	..	-4.5	9.9	18.2	3.7	7.2	-6.3	0.1	7.4	4.2	-2.2	4.3	5.0	3.6	..	..	..
Spain	3.4	3.0	1.0	-3.3	1.5	3.1	1.9	3.5	5.7	5.6	4.6	2.9	2.8	3.2	3.4	3.1	3.5	2.8	3.4	3.4
Sweden	2.2	-1.4	-1.3	-4.6	2.9	2.4	1.0	1.4	4.4	2.8	4.1	-0.1	0.9	1.3	1.2	3.5	2.8	1.5	3.4	2.6
Switzerland	2.7	-1.0	-2.3	-0.8	2.8	1.6	0.2	0.5	4.0	0.3	2.1	2.3	-0.8	0.2	2.0	2.2	2.0	..	..	..
Turkey	4.9	-0.6	5.6	14.2	-12.5	11.4	7.6	9.0	0.6	-3.7	9.8	-18.5	9.3	9.3	15.2	5.4	5.3	..	..	..
United Kingdom	3.0	-2.1	0.8	2.0	3.5	1.7	3.1	3.5	4.8	3.9	3.8	2.9	2.9	2.5	3.8	2.4	2.0	2.8	2.5	1.7
United States	3.4	-0.8	3.3	3.2	4.4	2.4	3.8	4.8	5.3	5.3	4.4	0.9	2.5	3.3	4.7	3.4	3.5	4.3	3.2	3.6
Euro area	2.3	2.3	1.2	-2.1	2.1	2.1	1.1	1.8	3.5	3.4	3.2	1.1	0.5	1.3	1.7	1.9	2.4	1.6	2.1	2.5
Total OECD	..	0.9	2.1	1.4	3.2	2.2	3.2	3.5	3.1	3.9	4.0	0.8	1.8	2.5	3.6	2.8	3.0	3.1	3.0	2.9

Note: The adoption of new national account systems, SNA93 or ESA95, has been proceeding at an uneven pace among OECD member countries, both with respect to variables and the time period covered. As a consequence, there are breaks in many national series. Moreover, some countries are using chain-weighted price indices to calculate real GDP and expenditures components. See Table "National Account Reporting Systems and Bases" at the beginning of the Statistical Annex and *OECD Economic Outlook Sources and Methods* (<http://www.oecd.org/eco/sources-and-methods>). Working-day adjusted -- see note to Table on Real GDP.

Source: OECD Economic Outlook 76 database.

Annex Table 9. **Foreign balance contributions to changes in real GDP**

As a per cent of real GDP in the previous period, seasonally adjusted at annual rates

	Average 1980-90	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	Fourth quarter		
																		2004	2005	2006
Australia	-0.1	2.2	-0.2	0.7	-0.6	-0.4	0.5	0.3	-1.2	-0.9	0.6	1.3	-2.3	-2.8	-1.9	-0.3	-0.4	0.1	-0.7	-0.2
Austria	0.2	-0.6	0.0	0.8	-1.6	0.0	-0.1	1.2	1.2	0.3	0.3	0.9	1.9	-1.5	0.7	0.2	0.1	..	..	..
Belgium	0.4	0.0	-0.5	0.2	1.2	0.2	0.0	1.1	-1.0	0.8	0.2	0.6	0.3	-0.3	0.4	0.3	0.1	2.7	-0.4	0.7
Canada	-0.2	-0.2	0.7	1.0	1.6	1.1	0.4	-1.7	1.7	1.5	0.7	0.7	-0.1	-2.4	0.0	-0.7	-0.1	-0.6	-0.1	0.1
Czech Republic	..	..	..	..	-2.2	-2.6	-3.2	0.2	0.6	0.1	-0.7	-1.8	-2.2	-2.2	-2.8	-0.9	-0.7	..	..	..
Denmark	0.6	1.2	-0.2	0.3	-1.0	-1.2	0.4	-1.7	-1.4	2.6	0.5	0.6	-0.8	0.3	-0.5	-0.3	-0.1	-1.1	0.0	-0.3
Finland	-0.3	1.7	2.0	3.4	0.8	0.9	0.1	1.3	1.0	1.1	2.4	-0.5	1.6	-0.5	0.9	1.2	0.8	1.3	1.0	0.7
France	-0.1	0.5	0.7	0.7	0.0	0.1	0.4	1.2	-0.5	-0.4	-0.2	0.1	-0.4	-0.8	-1.2	-0.5	-0.1	-0.3	-0.1	0.0
Germany	0.6	-5.2	-0.6	0.0	0.1	0.1	0.5	0.9	-0.5	-0.8	1.0	1.6	1.9	-0.6	0.9	0.6	0.7	4.1	0.8	0.5
Greece	-0.6	-0.7	1.3	-0.6	0.9	-1.6	-1.1	-0.1	-1.6	-0.8	-1.7	1.7	-0.9	-1.3	-0.7	0.3	-0.5	..	..	..
Hungary	..	..	..	..	0.9	5.2	0.8	0.5	-3.4	0.0	-0.3	1.9	-2.0	-2.8	-0.9	-0.2	0.2	..	..	..
Iceland	0.1	-3.8	1.4	4.8	2.0	-2.0	-1.8	-0.8	-7.8	-0.4	-1.6	6.7	2.3	-3.6	-2.6	-2.8	-1.1	-4.1	-1.0	-0.5
Ireland	1.5	1.8	3.4	1.8	1.0	3.9	1.2	2.5	-0.1	4.3	2.2	3.0	3.1	1.1	1.8	1.9	1.8	..	..	..
Italy	-0.4	-0.8	-0.1	4.4	0.6	1.0	0.2	-0.6	-1.2	-1.4	0.8	0.3	-0.9	-0.9	0.1	-0.4	-0.4	-0.3	-0.5	-0.1
Japan	0.1	0.4	0.4	0.1	-0.2	-0.5	-0.4	1.0	0.3	-0.1	0.5	-0.7	0.7	0.7	0.9	0.3	0.4	0.4	0.4	0.5
Korea	-0.1	-2.6	0.6	0.5	-2.5	-1.4	-1.8	4.2	11.3	-2.9	0.3	0.5	-0.2	2.8	4.0	1.5	1.9	3.7	1.7	1.7
Luxembourg	0.7	0.8	5.9	0.2	2.0	1.0	-0.9	3.1	1.0	2.6	5.3	-2.0	2.5	0.6	1.1	1.3	1.6	..	..	..
Mexico	0.2	-1.6	-2.6	0.8	-1.4	8.5	-0.3	-2.5	-1.1	-0.5	-1.8	-0.7	0.0	0.7	0.4	-0.4	-0.4	-0.4	-0.3	-0.5
Netherlands	0.5	0.5	0.2	2.2	0.7	-0.3	0.4	0.2	-0.2	-0.1	1.1	-0.3	0.1	-0.4	1.1	0.9	0.5	1.3	0.3	0.5
New Zealand	0.1	3.9	-0.9	0.0	-0.5	-1.3	-1.1	0.5	0.2	-1.0	1.8	0.3	-0.5	-2.3	-2.8	-0.5	-0.2	1.0	-0.1	0.0
Norway	1.0	2.3	1.5	0.1	1.9	0.6	2.0	0.0	-2.2	1.8	1.0	2.0	-0.6	-0.1	-0.9	0.1	0.7	-0.7	0.5	1.1
Poland	..	..	..	..	0.4	0.1	-3.4	-1.9	-1.8	-1.1	0.7	2.8	0.5	1.3	0.6	0.0	0.0	..	..	..
Portugal	0.0	-1.8	-2.4	0.2	-0.6	-0.1	0.3	-1.5	-2.6	-2.6	0.1	-0.2	0.8	1.8	-0.5	-0.2	-0.6	0.5	-0.7	-0.6
Slovak Republic	..	..	..	..	10.9	-3.5	-11.6	0.6	-3.5	8.4	1.9	-3.7	..	6.4	0.8	-0.1	1.6	..	..	..
Spain	-0.4	-0.6	-0.1	2.4	0.9	-0.3	0.5	0.6	-1.3	-1.4	-0.3	-0.2	-0.6	-0.8	-0.9	-0.5	-0.6	-0.7	-0.4	-0.6
Sweden	0.0	0.9	0.2	2.9	0.8	1.5	0.3	1.0	-0.6	1.6	0.5	1.3	1.2	0.6	2.4	0.3	1.0	-0.7	0.7	1.3
Switzerland	0.0	0.2	2.2	0.5	-1.5	-1.2	0.2	1.3	-1.1	1.0	1.5	-1.2	1.1	-0.5	0.0	-0.2	0.1	..	..	..
Turkey	-0.4	1.8	-0.3	-6.2	8.6	-4.7	-0.6	-1.9	2.6	-0.9	-3.0	12.4	-0.9	-3.1	-5.0	0.4	0.4	..	..	..
United Kingdom	-0.3	0.9	-0.5	0.2	0.7	0.8	-0.2	-0.3	-1.6	-1.0	-0.1	-0.7	-1.2	-0.4	-0.7	0.1	0.2	-0.2	0.1	0.3
United States	0.0	0.6	0.0	-0.5	-0.4	0.1	-0.1	-0.3	-1.1	-1.0	-0.9	-0.2	-0.7	-0.5	-0.6	-0.3	-0.1	-0.3	-0.1	-0.1
Euro area	0.1	-1.5	0.0	1.2	0.3	0.2	0.4	0.6	-0.6	-0.6	0.5	0.6	0.4	-0.6	0.1	0.1	0.1	1.1	0.2	0.2
Total OECD	0.0	-0.1	0.0	0.2	0.0	0.3	-0.1	0.1	-0.3	-0.6	-0.1	0.3	-0.2	-0.4	-0.1	0.0	0.1	0.5	0.1	0.2

Note: The adoption of new national account systems, SNA93 or ESA95, has been proceeding at an uneven pace among OECD member countries, both with respect to variables and the time period covered. As a consequence there are breaks in many national series. Moreover, some countries are using chain-weighted price indices to calculate real GDP and expenditures components. See Table "National Account Reporting Systems and Base-years" at the beginning of the Statistical Annex and *OECD Economic Outlook Sources and Methods* (<http://www.oecd.org/eco/sources-and-methods>). Working-day adjusted -- see note to Table on Real GDP.

Source: OECD Economic Outlook 76 database.

Annex Table 10. **Output gaps**
 Deviations of actual GDP from potential GDP as a per cent of potential GDP

	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Australia	-1.2	-0.7	-0.2	-2.4	-5.6	-5.5	-4.0	-2.0	-1.4	-1.0	-0.9	0.8	1.3	1.0	0.4	0.8	0.5	0.6	0.6	0.4
Austria	-2.5	-1.3	-0.2	1.5	2.1	1.4	-0.9	-0.6	-0.8	-0.2	0.0	1.2	2.0	2.7	1.0	-0.3	-1.8	-2.1	-1.8	-1.3
Belgium	-3.1	-0.6	0.5	1.4	0.4	-0.5	-3.0	-2.1	-1.6	-2.6	-0.8	-0.6	0.4	2.0	0.8	-0.5	-1.2	-0.7	-0.4	0.2
Canada	0.8	3.0	2.9	0.9	-3.1	-4.1	-3.9	-1.6	-1.5	-2.8	-2.4	-2.1	-0.3	1.3	-0.2	0.4	-0.2	-0.1	0.2	0.1
Denmark	2.3	1.4	-0.2	-0.8	-1.3	-2.4	-4.3	-1.4	-1.1	-0.6	0.2	0.4	0.7	1.4	1.0	0.0	-1.5	-1.0	-0.2	0.4
Finland	2.2	4.1	6.3	3.4	-4.4	-9.6	-12.2	-10.0	-8.5	-6.6	-2.8	-1.0	-0.6	1.7	-0.3	-0.8	-1.1	-0.2	0.3	1.2
France	-2.4	-0.5	1.5	2.1	1.1	0.7	-1.8	-1.5	-1.4	-2.4	-2.7	-1.4	-0.5	1.2	0.9	-0.2	-1.7	-1.6	-1.6	-1.4
Germany	-1.2	0.6	2.0	4.3	2.1	1.3	-2.0	-1.6	-1.1	-1.6	-1.5	-0.9	-0.2	1.6	1.1	-0.6	-2.2	-2.4	-2.5	-1.6
Greece	-3.4	-0.3	1.9	0.1	0.9	-0.4	-3.7	-3.7	-3.5	-3.6	-2.7	-1.7	-1.3	0.1	0.7	0.8	1.1	1.1	0.5	-0.1
Iceland	6.5	2.9	0.7	0.2	-1.9	-6.6	-6.9	-4.2	-5.5	-2.6	-1.1	-0.2	-0.4	0.8	-0.4	-3.2	-1.8	0.6	1.2	1.3
Ireland	-3.6	-2.0	0.0	3.6	0.2	-2.4	-5.1	-5.7	-3.7	-3.3	-0.8	-0.2	2.6	4.4	3.2	2.3	0.4	0.0	0.3	0.2
Italy	-1.8	0.0	0.6	0.2	-0.5	-1.4	-3.6	-2.7	-1.3	-1.6	-1.0	-0.6	-0.3	1.3	1.4	0.4	-0.6	-0.6	-0.4	0.1
Japan	-2.1	0.6	2.1	4.1	4.0	2.1	0.3	-0.3	-0.3	1.4	1.9	-0.8	-2.2	-1.0	-2.3	-4.1	-3.3	-1.0	-0.1	0.9
Netherlands	-1.8	-1.2	1.1	2.7	2.4	1.2	-0.9	-0.6	-0.2	0.4	1.4	2.7	3.5	4.2	2.7	0.4	-2.5	-3.2	-3.7	-3.2
New Zealand	0.9	-0.7	-0.8	-2.5	-5.5	-5.8	-2.8	0.3	1.4	2.1	1.0	-1.5	0.2	1.1	0.8	1.7	1.2	2.4	1.0	0.3
Norway ^a	1.3	-1.7	-4.9	-5.3	-4.8	-4.4	-3.7	-2.5	-1.7	-0.4	1.4	2.6	2.5	1.9	1.4	0.7	-1.2	-0.1	0.4	0.3
Portugal	-4.8	-0.6	2.5	3.3	4.5	2.5	-2.2	-3.5	-1.6	-0.5	0.7	2.3	2.9	3.0	1.5	-0.7	-3.7	-3.8	-3.3	-2.4
Spain	-0.6	1.6	2.8	3.3	2.6	0.6	-3.0	-3.0	-3.2	-3.9	-2.8	-1.4	-0.1	1.0	0.8	0.0	-0.5	-0.8	-0.9	-0.7
Sweden	1.5	1.6	1.3	-0.2	-2.9	-5.1	-7.7	-5.5	-3.4	-3.7	-2.7	-1.0	0.8	2.2	0.3	-0.3	-1.1	-0.1	0.6	1.2
Switzerland	-0.2	0.6	2.5	3.9	0.5	-1.3	-2.5	-2.4	-2.9	-3.3	-2.2	-0.3	-0.7	1.3	0.9	-0.1	-1.7	-1.1	-0.5	0.0
United Kingdom	1.3	3.7	3.6	1.8	-2.0	-3.7	-3.6	-1.6	-1.2	-1.1	-0.5	-0.3	-0.3	0.9	0.7	-0.1	-0.3	0.4	0.5	0.3
United States	-0.2	0.8	1.4	0.5	-2.4	-1.8	-2.0	-1.0	-1.7	-1.5	-0.7	-0.1	0.8	1.1	-1.3	-2.1	-1.9	-0.6	-0.3	-0.1
Euro area	-1.5	0.3	1.8	2.7	1.4	0.4	-2.5	-2.1	-1.5	-2.0	-1.5	-0.7	0.1	1.7	1.2	-0.1	-1.5	-1.6	-1.6	-1.1
Total OECD	-0.7	0.9	1.7	1.7	-0.5	-0.9	-2.1	-1.4	-1.4	-1.3	-0.7	-0.4	0.1	1.0	-0.4	-1.4	-1.7	-0.8	-0.6	-0.2

Note: Potential output for all countries except Portugal is calculated using the "production function method" described in Giorno et al, "Potential Output, Output Gaps, and Structural Budget Balances", *OECD Economic Studies*, No. 24, 1995/1. Using this methodology, two broad changes have been made to the calculation of potential output since the last *OECD Economic Outlook*. First, the "smoothing parameters" applied in the calculations have been standardised across the OECD countries. Second, as was previously the case for the major seven economies only, the calculations now incorporate trend working hours for other Member economies also, excepting Austria and Portugal where the data span is insufficient. Potential output for Portugal is calculated using a Hodrick-Prescott filter of actual output. See also *OECD Economic Outlook Sources and Methods* (<http://www.oecd.org/eco/sources-and-methods>). Working-day adjusted -- see note to Table on Real GDP.

a) Mainland Norway.

Source: OECD Economic Outlook 76 database.

Annex Table 11. Compensation per employee in the business sector

	Percentage change from previous period																			
	Average 1978-1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Australia	8.7	6.5	8.1	7.6	2.8	4.3	2.6	2.3	2.7	5.6	4.0	3.6	2.8	2.8	4.1	3.9	3.4	4.0	4.1	3.9
Austria	6.2	4.2	4.5	5.2	6.0	5.5	4.3	3.7	3.9	1.0	2.9	1.8	1.5	2.7	3.5	2.2	2.3	2.1	2.4	2.7
Belgium	6.7	2.6	5.2	6.9	7.1	5.1	4.2	3.8	1.8	1.5	2.7	1.0	3.7	1.9	3.6	3.6	2.5	2.9	2.5	2.7
Canada	7.1	7.6	5.6	4.3	4.9	3.2	2.3	0.5	2.3	2.9	5.9	2.9	3.1	4.8	2.0	1.5	1.7	2.6	3.6	3.3
Czech Republic	..	..	..	..	..	..	..	..	..	18.1	4.3	9.5	4.5	6.4	6.9	2.3	7.6	9.4	7.0	6.8
Denmark	8.5	4.3	4.6	4.1	4.2	4.2	2.1	2.9	3.9	3.2	3.4	3.8	3.1	3.5	4.3	1.8	3.7	3.5	3.4	3.8
Finland	10.1	9.6	10.7	9.0	4.8	1.7	1.1	4.6	4.0	2.3	2.3	5.0	2.3	4.2	5.2	1.3	3.1	3.1	4.3	3.9
France	10.0	4.3	4.0	3.8	3.9	3.7	1.9	0.7	1.4	1.7	1.6	0.6	2.1	1.8	3.1	2.2	2.3	2.7	3.0	3.1
Germany	4.4	2.8	2.8	4.7	5.7	10.4	3.5	3.1	3.5	1.0	0.7	0.9	1.0	2.2	1.7	1.4	1.7	1.0	1.2	1.8
Greece	19.1	20.5	22.6	16.3	16.3	12.7	8.7	11.8	11.8	11.2	11.3	4.7	6.9	5.4	5.3	7.0	3.6	6.1	5.9	6.2
Hungary	..	..	..	..	..	..	..	..	23.6	21.5	18.7	12.7	2.2	17.5	14.7	10.7	8.1	9.3	6.8	6.0
Iceland	44.7	26.1	13.4	16.1	15.6	0.6	-3.7	3.7	4.9	8.1	5.7	9.7	9.1	8.5	6.6	7.2	3.9	5.1	7.9	6.2
Ireland	12.6	5.2	6.8	1.9	3.3	7.8	4.9	1.7	2.8	1.9	6.0	3.3	5.8	5.2	5.5	3.4	1.9	5.2	5.8	5.7
Italy	14.2	7.3	8.8	8.3	9.0	6.2	5.2	3.1	4.8	4.8	3.2	-0.8	2.5	2.9	3.0	2.4	3.3	2.5	3.1	3.2
Japan	4.4	3.0	3.8	3.7	4.6	0.8	0.6	1.4	1.0	0.2	1.5	-0.8	-1.2	0.3	-1.1	-2.3	-0.9	-0.3	0.2	0.6
Korea	16.3	17.5	10.0	16.3	16.2	11.2	12.1	11.3	15.4	11.0	3.1	2.4	1.6	3.4	6.6	4.8	3.9	2.6	3.9	5.7
Luxembourg	5.2	3.8	8.5	3.1	5.6	6.5	5.5	4.1	0.9	1.1	1.9	2.1	4.6	5.3	4.0	3.1	1.3	2.6	2.7	2.9
Mexico	..	..	..	..	..	20.6	11.4	9.9	4.8	21.2	18.7	19.5	13.5	11.5	9.3	5.2	5.0	4.7	4.6	4.4
Netherlands	3.4	1.1	0.5	2.9	4.1	4.1	2.7	1.9	0.3	1.6	2.0	3.9	3.2	4.5	4.8	5.6	3.2	1.8	1.4	1.6
New Zealand	..	11.8	7.1	1.9	0.9	2.3	3.2	2.4	0.9	2.4	1.6	1.9	1.2	3.2	0.9	2.4	2.7	3.2	3.7	3.9
Norway	8.7	8.6	4.5	4.0	6.4	4.4	2.7	3.1	3.2	2.6	2.5	7.6	6.2	4.7	7.2	4.1	4.1	3.7	4.1	4.7
Poland	..	..	..	..	..	..	..	..	..	29.6	20.7	14.8	14.7	9.8	12.6	0.7	-1.8	2.8	4.8	5.0
Portugal	19.0	9.9	12.8	17.4	18.6	16.0	7.1	5.9	6.7	9.0	3.8	4.3	4.0	6.9	5.2	3.8	3.1	2.7	2.7	2.8
Spain	14.7	7.2	7.3	10.0	10.3	10.4	8.3	4.0	3.5	5.5	3.5	2.5	2.5	3.6	4.4	4.6	4.8	4.5	4.2	3.9
Sweden	9.2	8.1	12.3	9.7	6.2	3.2	8.5	7.2	2.4	6.4	4.6	3.6	0.9	7.6	4.5	2.2	2.1	2.8	3.8	4.2
Switzerland	4.7	3.6	4.6	5.4	6.6	4.3	3.0	3.1	2.3	0.3	3.1	0.2	2.1	2.7	3.3	0.8	0.8	1.1	1.5	1.8
Turkey	..	83.2	86.2	81.9	86.1	57.7	73.0	49.8	62.5	93.8	102.4	68.2	74.1	48.9	40.6	33.4	27.2	20.3	18.2	13.5
United Kingdom	10.3	6.6	9.1	10.0	8.1	4.0	2.3	2.6	2.4	2.4	4.0	6.1	5.1	5.5	5.5	3.3	4.1	5.6	4.7	4.8
United States	6.5	4.7	3.2	4.6	4.0	6.2	2.0	1.8	2.3	3.0	4.0	5.4	4.5	6.8	2.6	3.0	3.7	4.1	4.0	4.1
Euro area	7.5	4.6	4.9	6.1	6.6	8.2	5.3	3.2	3.8	1.7	1.6	1.0	1.4	2.3	2.6	2.4	2.2	1.9	2.2	2.6
Total OECD	7.2	6.6	6.1	7.1	7.0	7.2	4.7	3.6	4.2	5.2	5.5	4.9	4.4	5.4	3.6	2.8	3.0	3.2	3.4	3.5
<i>Memorandum item</i>																				
OECD less high inflation countries ^a	7.2	5.2	4.6	5.7	5.5	5.9	3.2	2.5	3.0	2.6	3.0	3.1	2.7	4.2	2.5	2.2	2.6	2.9	3.0	3.3

Note: The business sector is in the OECD terminology defined as total economy less the public sector. Hence business sector employees are defined as total employees less public sector employees. See also *OECD Economic Outlook Sources and Methods* (<http://www.oecd.org/eco/sources-and-methods>).

a) High inflation countries are defined as countries which have had 10 per cent or more inflation in terms of the GDP deflator on average during the last 10 years based on historical data. Consequently, Hungary, Mexico, Poland and Turkey are excluded from the aggregate.

Source: OECD Economic Outlook 76 database.

Annex Table 12. Labour productivity in the business sector

Percentage change from previous period

	Average 1978-1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Australia	1.7	0.8	-0.3	-0.2	1.6	3.5	4.1	1.6	-0.4	3.0	3.2	4.0	2.8	0.6	1.7	1.6	0.9	2.1	2.0	1.8
Austria	2.2	3.3	2.6	3.5	2.5	2.5	1.1	3.3	2.3	3.7	2.1	2.8	2.2	3.0	0.2	1.5	1.0	1.5	1.8	1.8
Belgium	2.4	3.1	1.8	2.0	1.2	1.4	-0.2	3.8	1.8	0.4	3.2	0.4	2.1	1.9	-0.9	1.6	1.4	2.4	1.8	1.7
Canada	0.8	2.0	0.5	-0.5	-0.2	2.1	1.8	3.1	0.8	0.7	1.8	1.5	3.0	2.9	0.7	1.5	0.1	1.4	2.2	2.3
Czech Republic	..	..	..	..	..	..	..	..	..	4.3	-0.8	-0.2	3.7	5.3	2.8	0.4	3.4	4.9	4.7	4.4
Denmark	1.1	-0.4	2.0	0.5	2.1	1.3	3.2	7.7	0.5	1.8	1.7	2.8	2.1	3.1	1.7	0.9	2.1	2.9	2.6	2.4
Finland	3.4	4.5	4.9	0.0	-0.6	4.1	6.2	7.0	1.8	2.9	3.6	3.1	0.5	3.5	-0.6	1.8	2.6	3.8	2.7	2.7
France	2.5	3.8	3.0	2.0	1.1	2.5	0.7	2.1	1.1	0.6	1.5	2.2	1.2	1.5	0.2	0.4	0.8	2.8	1.8	1.6
Germany	1.1	2.6	2.3	2.8	2.4	4.6	0.1	2.8	1.6	1.1	1.6	0.8	0.8	1.0	0.3	0.7	0.9	1.0	1.1	1.3
Greece	0.0	2.8	3.9	-1.5	6.4	-0.9	-2.7	0.1	1.4	3.1	4.8	-0.9	3.8	5.2	5.2	4.0	3.4	2.5	2.4	2.5
Hungary	..	..	..	..	..	..	..	..	-2.4	1.4	4.7	9.2	0.5	3.5	3.8	4.4	1.6	3.0	2.8	2.8
Iceland	1.8	3.4	2.3	1.7	-0.2	-3.6	1.1	3.8	-3.5	6.0	5.3	1.3	0.4	4.1	0.6	1.2	4.6	6.8	3.4	2.1
Ireland	3.2	6.4	6.8	4.5	2.5	3.2	1.3	2.7	5.2	4.4	7.6	0.2	5.1	5.4	3.2	4.8	2.1	3.5	4.1	3.7
Italy	2.3	3.4	3.0	1.0	0.7	1.6	2.5	3.9	3.3	0.7	1.7	0.7	1.1	1.5	0.1	-1.0	-0.2	0.3	0.6	1.4
Japan	2.6	5.3	3.5	3.6	1.6	-0.1	0.0	1.1	1.7	2.9	0.9	-0.8	0.6	3.2	0.8	0.9	2.9	4.0	2.0	2.1
Korea	5.5	8.0	2.0	6.3	6.7	3.8	4.5	5.4	6.4	5.0	3.0	-1.1	8.3	4.4	1.9	4.2	3.3	3.3	3.1	3.3
Luxembourg	..	..	..	..	4.8	-0.9	2.6	1.3	-1.4	0.5	5.5	2.7	3.0	3.4	-4.3	-0.8	1.0	2.1	2.1	2.0
Mexico	..	..	..	..	..	-0.1	-1.9	0.9	-8.1	1.3	0.3	2.2	2.7	4.7	-0.3	-2.0	0.1	2.6	1.3	1.7
Netherlands	0.6	1.3	2.5	1.2	0.6	0.2	0.4	2.6	0.8	0.8	0.7	1.9	1.5	1.4	-0.7	0.2	-0.6	2.6	0.7	1.1
New Zealand	1.1	3.3	4.5	-0.9	-0.5	0.3	3.4	1.5	-0.8	0.5	1.5	0.5	3.0	2.0	-0.1	1.9	1.3	2.5	1.3	1.9
Norway	1.5	-0.4	2.0	3.0	4.9	3.5	4.0	2.3	1.1	1.7	2.0	2.3	3.3	2.2	2.3	1.7	1.8	4.3	2.6	2.3
Poland	..	..	..	..	..	..	..	..	..	5.6	6.4	4.1	9.6	6.4	3.7	5.2	5.6	5.4	3.9	4.1
Portugal	1.7	5.3	4.8	1.9	1.5	0.5	-0.2	1.2	5.7	3.6	2.0	2.5	2.8	1.3	-0.4	-0.2	-1.2	1.6	1.5	1.5
Spain	2.7	1.8	1.4	0.0	1.6	2.8	2.1	3.2	1.0	1.5	1.1	0.1	0.6	0.8	0.4	0.7	1.0	0.7	0.8	1.0
Sweden	2.2	1.5	1.4	0.1	0.5	4.2	5.9	6.1	2.8	2.5	4.7	2.4	2.4	1.2	-1.0	2.4	2.5	4.5	1.8	1.9
Switzerland	0.3	0.6	1.6	0.6	-3.0	0.2	0.8	1.8	0.5	0.5	2.1	1.7	0.1	2.5	-0.7	-0.2	-0.3	1.8	1.1	0.9
United Kingdom	2.6	0.2	-0.5	0.3	1.7	2.6	3.0	3.4	1.2	1.4	1.1	2.0	1.7	2.8	1.7	1.1	1.7	2.7	2.4	2.5
United States	1.1	1.0	1.2	0.7	0.7	3.9	0.9	1.3	0.3	2.0	2.3	2.1	2.8	2.3	1.0	3.7	3.4	3.7	2.0	2.2
Euro area	2.0	3.0	2.8	1.8	1.6	2.6	1.1	3.0	1.8	1.0	1.7	0.9	0.8	1.4	0.2	0.5	0.4	1.2	1.1	1.3
Total OECD	1.8	2.3	1.8	1.6	1.2	2.7	1.4	1.9	0.9	1.9	2.0	1.4	2.0	2.5	0.7	2.1	2.2	3.0	1.9	2.1
<i>Memorandum item</i>																				
OECD less high inflation countries ^a	1.8	2.4	1.9	1.5	1.3	2.8	1.2	2.2	1.2	1.8	1.9	1.3	2.0	2.2	0.8	2.0	2.1	2.2	2.2	2.2

Note: The business sector is in the OECD terminology defined as total economy less the public sector. Hence business sector employees are defined as total employees less public sector employees. See also *OECD Economic Outlook Sources and Methods* (<http://www.oecd.org/eco/sources-and-methods>).

a) High inflation countries are defined as countries which have had 10 per cent or more inflation in terms of the GDP deflator on average during the last 10 years based on historical data. Consequently, Hungary, Mexico, Poland and Turkey are excluded from the aggregate.

Source: OECD Economic Outlook 76 database.

Annex Table 13. Unemployment rates: commonly used definitions

Per cent of labour force

	2001																		Fourth quarter		
	Unemployment thousands	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2004	2005	2006	
Australia	667	9.1	10.4	10.7	9.4	8.3	8.2	8.3	7.8	6.9	6.3	6.8	6.4	6.0	5.6	5.5	5.5	5.5	5.4	5.5	
Austria	205	4.5	4.7	5.4	5.3	5.3	5.6	5.7	5.7	5.3	4.7	4.8	5.5	5.7	5.8	5.8	5.5	..	..	..
Belgium	300	6.4	7.1	8.6	9.8	9.7	9.5	9.2	9.3	8.6	6.9	6.7	7.3	7.9	7.7	7.6	7.3	7.7	7.6	7.2	
Canada	1 172	10.3	11.2	11.4	10.3	9.4	9.6	9.1	8.3	7.6	6.8	7.2	7.6	7.6	7.2	7.1	7.2	7.1	7.1	7.2	
Czech Republic	418	..	..	4.3	4.3	4.1	3.9	4.8	6.5	8.8	8.9	8.2	7.3	7.8	8.4	8.3	8.2	..	..	..
Denmark	124	7.9	8.6	9.6	7.7	6.8	6.3	5.3	4.9	4.8	4.4	4.3	4.6	5.6	5.8	5.3	4.9	5.6	5.2	4.7	
Finland	238	6.6	11.7	16.4	16.6	15.4	14.6	12.7	11.4	10.3	9.8	9.1	9.1	9.1	8.9	8.7	8.2	8.8	8.5	7.9	
France	2 322	9.4	10.3	11.6	12.0	11.4	12.0	12.1	11.5	10.7	9.4	8.7	9.0	9.7	9.8	9.7	9.2	9.8	9.5	9.0	
Germany	3 109	5.3	6.2	7.5	8.0	7.7	8.4	9.2	8.7	8.0	7.3	7.4	8.2	9.1	9.2	9.3	8.9	9.3	9.2	8.7	
Greece	462	7.7	8.7	9.7	9.6	9.1	9.8	9.8	11.1	11.9	11.2	10.5	10.2	9.5	9.1	8.9	8.7	..	..	..
Hungary	234	..	..	12.1	11.0	10.4	10.1	8.9	7.9	7.1	6.5	5.8	5.9	5.9	5.9	5.7	5.6	..	..	..
Iceland	4	2.6	4.3	5.3	5.3	4.7	3.7	3.9	2.7	2.0	2.3	2.3	3.3	3.4	3.1	2.9	2.6	2.6	1.8	1.5	
Ireland	70	14.1	14.7	15.4	14.4	11.9	11.4	10.1	7.6	5.6	4.3	3.9	4.4	4.6	4.4	4.1	4.0	..	..	..
Italy	2 267	8.6	8.8	10.2	11.2	11.7	11.7	11.8	11.9	11.5	10.7	9.6	9.1	8.8	8.1	7.5	7.3	7.9	7.4	7.2	
Japan	3 396	2.1	2.2	2.5	2.9	3.2	3.4	3.4	4.1	4.7	4.7	5.0	5.4	5.3	4.8	4.5	4.2	4.8	4.4	4.0	
Korea	845	2.4	2.5	2.9	2.5	2.1	2.0	2.6	7.0	6.3	4.1	3.8	3.1	3.4	3.5	3.5	3.4	3.6	3.5	3.3	
Luxembourg	5	1.4	1.6	2.1	2.7	3.0	3.3	3.6	3.1	2.9	2.6	2.6	3.0	3.8	4.2	4.2	4.2	4.2	4.2	4.2	
Mexico ^a	837	3.0	3.1	3.2	3.5	5.8	4.3	3.4	2.9	2.1	2.2	2.1	2.4	2.5	2.4	2.3	2.3	2.3	2.3	2.3	
Netherlands	215	5.2	5.2	6.3	7.2	6.8	6.3	5.4	4.2	3.5	3.0	2.5	2.9	4.1	4.9	5.2	5.0	4.9	5.3	4.9	
New Zealand	104	10.3	10.3	9.5	8.1	6.2	6.1	6.6	7.4	6.8	6.0	5.3	5.2	4.6	4.1	4.2	4.2	4.0	4.2	4.2	
Norway	84	5.5	5.9	6.0	5.4	4.9	4.8	4.0	3.2	3.2	3.4	3.6	3.9	4.5	4.4	4.2	4.1	4.4	4.2	4.1	
Poland	3 170	..	..	14.0	14.4	13.3	12.3	11.2	10.6	13.9	16.1	18.2	19.9	19.6	19.1	18.4	17.6	..	..	..
Portugal	214	4.3	4.1	5.5	6.8	7.2	7.3	6.7	5.0	4.4	4.0	4.0	5.0	6.3	6.5	6.6	6.1	6.7	6.5	5.7	
Slovak Republic	508	..	..	..	13.7	13.1	11.3	11.9	12.6	16.4	18.8	19.3	18.6	17.5	18.2	17.5	16.5	..	..	..
Spain ^b	1 869	11.8	13.0	16.6	18.4	18.1	17.5	16.6	15.0	12.8	11.0	10.5	11.4	11.3	10.9	10.7	10.4	10.9	10.6	10.4	
Sweden	176	3.0	5.3	8.2	8.0	7.7	8.0	8.0	6.5	5.6	4.7	4.0	4.0	4.9	5.6	4.9	4.3	5.5	4.5	4.2	
Switzerland	107	1.9	2.9	3.8	3.7	3.3	3.8	4.0	3.4	2.9	2.5	2.5	3.1	4.0	4.0	3.6	2.8	..	..	..
Turkey ^c	1 967	8.0	8.3	8.7	8.4	7.5	6.5	6.7	6.7	7.5	6.3	8.2	10.1	10.3	9.5	10.0	10.5	..	..	..
United Kingdom	1 488	8.0	9.9	10.4	9.5	8.6	8.1	7.0	6.2	6.0	5.5	5.1	5.2	5.0	4.7	4.7	5.0	4.7	4.8	5.2	
United States	6 834	6.8	7.5	6.9	6.1	5.6	5.4	4.9	4.5	4.2	4.0	4.8	5.8	6.0	5.5	5.3	5.1	5.4	5.3	5.0	
Euro area	11 275	7.5	8.3	9.9	10.6	10.4	10.7	10.7	10.2	9.4	8.4	8.0	8.4	8.8	8.8	8.6	8.3	8.8	8.6	8.2	
Total OECD	33 409	6.1	6.8	7.5	7.4	7.1	7.0	6.7	6.6	6.4	5.9	6.2	6.7	6.9	6.6	6.5	6.3	6.5	6.4	6.2	

Note: Labour market data are subject to differences in definitions across countries and to many series breaks, though the latter are often of a minor nature. For information about definitions, sources, data coverage, break in series and rebasings, see *OECD Economic Outlook Sources and Methods* (<http://www.oecd.org/eco/sources-and-methods>).

a) Based on National Employment Survey. Data not comparable with previous issues of the OECD Economic Outlook; see *OECD Economic Outlook Sources and Methods*.

b) Spanish data on unemployment are revised since 1976 using the methodology to be applied by the LFS as from 2002. Revisions are OECD calculations based on information from INE in Spain.

c) The figures incorporate important revisions to Turkish data; see *OECD Economic Outlook Sources and Methods*.

Source: OECD Economic Outlook 76 database.

Annex Table 14. Standardised unemployment rates^a

Per cent of civilian labour force

	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
Australia	8.3	7.9	7.9	7.0	6.0	6.7	9.3	10.5	10.6	9.5	8.2	8.2	8.3	7.7	6.9	6.3	6.8	6.4	6.1
Austria	..	..	..	..	..	..	..	..	4.0	3.8	3.9	4.4	4.4	4.5	4.0	3.7	3.6	4.2	4.3
Belgium	10.1	10.0	9.8	8.8	7.4	6.6	6.4	7.1	8.6	9.8	9.7	9.5	9.2	9.3	8.6	6.9	6.7	7.3	7.9
Canada	10.7	9.6	8.8	7.8	7.5	8.1	10.3	11.2	11.4	10.4	9.4	9.6	9.1	8.3	7.6	6.8	7.2	7.7	7.6
Czech Republic	..	..	..	..	..	..	..	..	4.4	4.3	4.1	3.9	4.8	6.3	8.6	8.6	8.0	7.3	7.8
Denmark	6.6	5.0	5.0	5.7	6.8	7.2	7.9	8.6	9.6	7.7	6.8	6.3	5.3	4.9	4.8	4.4	4.3	4.6	5.6
Finland	6.0	6.7	4.9	4.2	3.1	3.2	6.7	11.6	16.4	16.8	15.2	14.6	12.7	11.4	10.2	9.7	9.1	9.1	9.0
France	9.7	9.8	9.9	9.4	8.9	8.5	9.0	9.9	11.1	11.7	11.1	11.6	11.5	11.1	10.5	9.1	8.4	8.9	9.4
Germany ^b	7.2	6.5	6.3	6.2	5.6	4.8	4.2	6.4	7.7	8.2	8.0	8.7	9.7	9.1	8.4	7.8	7.8	8.7	9.6
Greece	7.0	6.6	6.6	6.9	6.7	6.3	6.9	7.8	8.6	8.9	9.1	9.7	9.6	11.0	11.8	11.0	10.4	10.0	9.3
Hungary	..	..	..	..	..	..	..	9.9	12.1	11.0	10.4	9.6	9.0	8.4	6.9	6.3	5.6	5.6	5.7
Ireland	16.8	16.8	16.6	16.2	14.7	13.4	14.7	15.4	15.6	14.3	12.3	11.7	9.9	7.5	5.6	4.3	3.9	4.3	4.6
Italy	8.1	8.9	9.6	9.7	9.7	8.9	8.5	8.7	10.1	11.0	11.5	11.5	11.6	11.7	11.3	10.4	9.4	9.0	8.6
Japan	2.6	2.8	2.8	2.5	2.3	2.1	2.1	2.2	2.5	2.9	3.1	3.4	3.4	4.1	4.7	4.7	5.0	5.4	5.3
Korea	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	4.4	4.0	3.3	3.6
Luxembourg	2.9	2.6	2.5	2.0	1.8	1.6	1.6	2.1	2.6	3.2	2.9	2.9	2.7	2.7	2.4	2.3	2.1	2.8	3.7
Netherlands	7.9	7.8	7.7	7.2	6.6	5.9	5.5	5.3	6.2	6.8	6.6	6.0	4.9	3.8	3.2	2.9	2.5	2.7	3.8
New Zealand	4.2	4.1	4.1	5.6	7.1	7.8	10.3	10.4	9.5	8.1	6.3	6.1	6.6	7.4	6.8	6.0	5.3	5.2	4.6
Norway	2.6	2.0	2.1	3.2	5.4	5.8	6.0	6.6	6.6	6.0	5.5	4.8	4.0	3.2	3.2	3.4	3.6	3.9	4.5
Poland	..	..	..	..	..	..	..	..	14.0	14.4	13.3	12.3	10.9	10.2	13.4	16.4	18.5	19.8	19.2
Portugal	9.2	8.8	7.2	5.8	5.2	4.8	4.2	4.3	5.6	6.9	7.3	7.3	6.8	5.2	4.5	4.1	4.0	5.0	6.2
Slovak Republic	..	..	..	..	..	..	..	..	..	13.7	13.1	11.3	11.9	12.6	16.8	18.7	19.4	18.7	17.5
Spain	17.7	17.4	16.7	15.8	13.9	13.1	13.2	14.9	18.6	19.8	18.8	18.1	17.0	15.2	12.8	11.3	10.6	11.3	11.3
Sweden	2.9	2.7	2.2	1.8	1.5	1.7	3.1	5.6	9.0	9.4	8.8	9.6	9.9	8.2	6.7	5.6	4.9	4.9	5.6
Switzerland	..	..	..	..	..	..	1.9	3.0	3.9	3.9	3.5	3.9	4.2	3.6	3.0	2.7	2.6	3.2	4.1
United Kingdom	11.2	11.2	10.3	8.5	7.1	6.9	8.6	9.8	10.0	9.2	8.5	8.0	6.9	6.2	5.9	5.4	5.0	5.1	5.0
United States	7.2	7.0	6.2	5.5	5.3	5.6	6.8	7.5	6.9	6.1	5.6	5.4	4.9	4.5	4.2	4.0	4.7	5.8	6.0
Euro area	..	..	..	..	..	..	7.9	8.6	10.1	10.8	10.6	10.8	10.8	10.2	9.4	8.4	8.0	8.4	8.9
Total OECD	..	..	..	..	..	..	..	..	..	7.7	7.3	7.2	7.0	6.9	6.7	6.3	6.5	7.0	7.1

Note: In so far as possible, the data have been adjusted to ensure comparability over time and to conform to the guidelines of the International Labour Office. All series are benchmarked to labour-force-survey-based estimates. In countries with annual surveys, monthly estimates are obtained by interpolation/extrapolation and by incorporating trends in administrative data, where available. The annual figures are then calculated by averaging the monthly estimates (for both unemployed and the labour force). For countries with monthly or quarterly surveys, the annual estimates are obtained by averaging the monthly or quarterly estimates, respectively. For several countries, the adjustment procedure used is similar to that of the Bureau of Labor Statistics, U.S. Department of Labor. For EU countries, the procedures are similar to those used in deriving the Comparable Unemployment Rates (CURs) of the Statistical Office of the European Communities. Minor differences may appear mainly because of various methods of calculating and applying adjustment factors, and because EU estimates are based on the civilian labour force.

a) See technical notes in OECD *Quarterly Labour Force Statistics*.

b) Prior to 1993 data refers to Western Germany.

Source: OECD, *Quarterly Labour Force Statistics*.

Annex Table 15. Labour force, employment and unemployment

	Millions																			
	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	
Labour force																				
Major seven countries	303.7	307.8	312.0	322.7	325.0	326.2	328.6	330.3	333.2	337.3	339.9	342.7	347.1	349.1	350.9	353.2	354.8	357.6	360.3	
Total of smaller countries ^a	129.3	132.2	134.5	137.9	139.9	167.2	172.6	176.3	178.6	181.8	184.1	186.1	187.8	189.9	192.6	193.8	195.5	198.3	201.2	
Euro area	120.1	121.0	122.5	131.9	131.8	131.7	132.5	133.0	134.0	135.3	137.0	138.6	140.3	141.8	143.1	144.2	145.1	146.2	147.5	
Total OECD ^a	433.0	440.0	446.5	460.7	464.9	493.3	501.2	506.6	511.8	519.1	524.0	528.8	535.0	539.1	543.5	547.0	550.3	555.8	561.5	
Employment																				
Major seven countries	285.6	290.9	295.1	302.5	302.5	302.8	305.8	308.4	310.9	315.3	318.5	321.9	327.5	328.6	328.1	329.6	332.3	335.5	338.9	
Total of smaller countries ^a	95.0	97.4	99.4	122.6	131.0	153.8	158.5	162.0	165.3	169.0	171.0	173.0	175.6	177.1	178.8	179.5	181.5	184.2	187.3	
Euro area	109.5	111.3	113.4	122.0	120.9	118.7	118.4	119.1	119.7	120.8	123.1	125.6	128.6	130.5	131.2	131.4	132.3	133.6	135.2	
Total OECD ^a	380.6	388.3	394.5	425.2	433.4	456.6	464.3	470.4	476.2	484.3	489.5	495.0	503.1	505.6	506.8	509.1	513.7	519.7	526.2	
Unemployment																				
Major seven countries	18.1	16.9	16.9	20.2	22.6	23.4	22.9	22.0	22.3	22.0	21.4	20.8	19.6	20.6	22.8	23.7	22.5	22.1	21.4	
Total of smaller countries ^a	7.5	7.1	6.9	8.1	8.9	13.5	14.1	14.2	13.3	12.8	13.1	13.1	12.2	12.8	13.9	14.3	14.1	14.0	13.9	
Euro area	10.6	9.7	9.0	9.9	10.9	13.0	14.1	13.9	14.3	14.5	13.9	13.0	11.8	11.3	12.0	12.8	12.7	12.6	12.2	
Total OECD ^a	25.6	24.0	23.8	28.3	31.5	36.9	37.0	36.2	35.7	34.8	34.5	33.9	31.8	33.4	36.7	37.9	36.6	36.1	35.3	

a) The aggregate measures include Mexico as of 1987. There is a potential bias in the aggregates thereafter because of the limited coverage of the Mexican National Survey of Urban Employment.

Source: OECD Economic Outlook 76 database.

Annex Table 16. GDP deflators

Percentage change from previous year

	Average 1980-90	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	Fourth quarter			
																		2004	2005	2006	
Australia	7.6	2.3	1.4	1.2	0.9	1.6	2.3	1.6	0.3	0.7	4.3	3.4	2.8	2.7	3.6	2.5	2.5	3.3	2.5	2.4	
Austria	3.5	3.8	3.6	2.7	2.7	1.9	1.0	0.0	0.3	0.6	1.8	1.7	1.3	1.6	2.1	1.9	1.4	..	..	..
Belgium	4.3	2.9	3.4	4.0	2.1	1.2	1.2	1.4	1.7	1.4	1.3	1.8	1.8	2.0	2.3	1.4	1.8	2.4	1.3	1.5	
Canada	5.1	3.0	1.3	1.4	1.1	2.3	1.6	1.2	-0.4	1.7	4.1	1.1	1.0	3.2	3.5	2.8	2.1	4.7	1.9	2.1	
Czech Republic	..	..	..	..	9.4	10.2	8.6	8.3	11.2	2.8	1.4	4.9	2.8	1.7	4.1	2.6	2.5	..	..	..
Denmark	6.2	2.8	2.9	1.4	1.7	1.8	2.5	2.2	1.0	1.8	3.0	2.1	1.6	2.2	1.9	2.0	2.0	1.9	1.8	2.2	
Finland	7.1	2.3	1.9	2.3	1.8	4.7	-0.4	2.1	3.5	0.0	2.9	3.1	0.9	0.0	0.8	1.3	1.6	0.8	1.4	1.7	
France	6.2	3.0	2.0	2.4	1.8	1.7	1.4	1.3	0.8	0.4	0.7	1.7	2.4	1.4	1.9	1.8	1.7	1.9	1.8	1.8	
Germany	2.9	3.5	5.0	3.7	2.5	2.0	1.0	0.7	1.1	0.5	-0.3	1.3	1.5	1.1	0.9	0.8	0.9	0.8	0.9	1.0	
Greece	19.6	19.8	14.8	14.4	11.2	9.8	7.4	6.8	5.2	3.0	3.4	3.5	4.0	3.5	3.0	3.4	3.6	2.6	2.6	4.0	
Hungary	..	..	..	..	19.5	25.6	21.2	18.5	12.6	8.4	9.9	8.6	8.9	7.8	5.0	4.4	4.0	..	..	..
Iceland	32.9	8.5	3.3	2.3	2.1	2.9	2.0	3.2	5.0	2.8	2.8	9.9	5.3	-0.5	1.9	3.6	3.2	2.6	4.5	3.0	
Ireland	7.0	1.8	2.8	5.2	1.7	2.9	1.9	4.4	6.4	3.7	4.8	5.7	4.5	1.6	3.5	2.9	2.8	..	..	..
Italy	10.6	7.6	4.5	3.9	3.5	5.0	5.3	2.4	2.7	1.6	2.2	2.7	3.1	2.9	2.8	2.1	2.0	2.9	2.0	2.2	
Japan	2.2	2.9	1.6	0.5	0.1	-0.5	-0.8	0.3	-0.1	-1.5	-2.0	-1.5	-1.2	-2.5	-2.3	-1.3	-0.3	-1.6	-1.1	0.2	
Korea	7.5	10.9	7.6	7.1	7.7	7.1	5.1	4.6	5.8	-0.1	0.7	3.5	2.8	2.3	1.1	0.2	1.0	-2.2	4.5	-1.2	
Luxembourg	4.1	1.8	3.7	6.0	3.5	2.3	2.0	2.7	2.7	2.2	4.2	1.9	1.1	2.1	2.2	2.1	1.9	..	..	..
Mexico	62.8	23.3	14.4	9.5	8.5	37.9	30.7	17.7	15.4	15.2	12.1	5.9	6.9	6.5	6.0	4.2	3.4	6.9	2.7	3.6	
Netherlands	2.0	2.9	2.3	1.9	2.3	2.0	1.2	2.0	1.7	1.6	3.9	5.2	3.1	3.0	0.8	0.6	1.0	0.3	0.8	1.1	
New Zealand	9.8	0.5	1.4	3.0	1.1	2.4	2.4	0.5	1.2	0.3	2.6	4.6	0.5	2.1	2.9	2.2	2.0	2.9	2.2	1.9	
Norway	6.2	2.2	-0.6	2.3	-0.1	2.9	4.1	2.9	-0.7	6.6	15.9	1.1	-1.6	2.3	5.6	6.3	2.4	9.6	2.3	2.4	
Poland	..	..	..	..	37.2	28.0	18.6	13.9	11.6	6.4	6.7	4.0	1.3	0.5	3.9	2.5	3.2	..	..	..
Portugal	17.3	10.1	11.4	7.4	7.3	3.4	3.0	3.8	3.8	3.1	3.5	4.4	4.5	2.3	1.8	1.9	2.0	0.8	2.1	1.9	
Slovak Republic	..	..	..	..	13.4	9.9	4.3	6.7	5.2	6.5	8.5	4.2	4.0	4.7	5.3	2.6	2.9	..	..	..
Spain	9.4	6.9	6.7	4.5	3.9	4.9	3.5	2.3	2.4	2.8	3.4	4.2	4.5	4.0	3.1	3.6	3.6	2.4	4.5	2.9	
Sweden	7.6	9.0	1.1	3.0	2.4	3.2	1.2	1.4	0.7	0.9	1.2	2.0	1.5	2.2	1.1	1.5	2.2	0.7	2.3	2.2	
Switzerland	3.7	5.7	2.2	2.4	1.5	0.8	-0.1	-0.1	-0.3	0.7	0.8	0.6	1.7	0.9	1.1	1.1	1.0	..	..	..
Turkey	46.4	58.8	63.7	67.8	106.5	87.2	77.8	81.5	75.7	55.6	49.9	54.8	44.1	22.5	6.5	7.6	6.2	..	..	..
United Kingdom	6.4	6.6	4.0	2.7	1.5	2.6	3.2	2.9	2.8	2.3	1.3	2.2	3.2	3.0	2.1	2.2	2.3	1.9	2.3	2.3	
United States	4.2	3.5	2.3	2.3	2.1	2.0	1.9	1.7	1.1	1.4	2.2	2.4	1.7	1.8	2.0	1.8	1.7	2.2	1.8	1.7	
Euro area	6.2	4.8	4.4	3.6	2.8	2.8	2.1	1.5	1.7	1.1	1.4	2.4	2.5	2.0	1.9	1.7	1.8	1.7	1.8	1.8	
Total OECD	7.8	5.8	4.4	3.9	4.7	5.3	4.4	3.8	3.3	2.5	2.8	3.0	2.6	2.0	1.8	1.7	1.7	1.9	1.7	1.7	
<i>Memorandum item</i>																					
OECD less high inflation countries ^a	4.9	4.2	3.0	2.6	2.2	2.2	1.8	1.6	1.3	1.0	1.5	1.9	1.7	1.5	1.5	1.4	1.5	1.5	1.6	1.5	

Note: The adoption of new national account systems, SNA93 or ESA95, has been proceeding at an uneven pace among OECD member countries, both with respect to variables and the time period covered. As a consequence there are breaks in many national series. See Table "National Account Reporting Systems and Base-years" at the beginning of the Statistical Annex and *OECD Economic Outlook Sources and Methods* (<http://www.oecd.org/eco/sources-and-methods>).

a) High inflation countries are defined as countries which have had 10 per cent or more inflation in terms of the GDP deflator on average during the last 10 years based on historical data. Consequently, Hungary, Mexico, Poland and Turkey are excluded from the aggregate.

Source: OECD Economic Outlook 76 database.

Annex Table 17. **Private consumption deflators**

Percentage change from previous year

	Average 1980-90	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	Fourth quarter		
																		2004	2005	2006
Australia	7.8	4.4	2.2	2.2	1.2	2.3	1.9	1.6	1.3	1.0	3.4	3.6	2.0	1.7	1.6	2.6	2.7	2.2	2.6	2.7
Austria	3.5	3.5	3.8	3.4	2.7	2.0	1.9	1.5	0.3	0.7	2.5	1.9	1.2	1.5	1.7	1.9	1.4	..	..	..
Belgium	4.2	2.8	1.9	2.5	2.3	2.1	2.1	1.8	0.9	1.2	2.3	2.5	1.7	1.8	2.1	2.1	1.9	2.7	1.8	1.9
Canada	5.7	5.0	1.7	2.3	1.1	1.3	1.6	1.6	1.2	1.7	2.2	1.8	2.1	1.6	1.5	1.5	1.4	2.0	1.4	1.4
Czech Republic	..	..	..	..	9.6	9.2	8.4	8.6	8.7	2.6	3.0	3.5	0.7	-0.7	2.1	2.8	2.6	..	..	..
Denmark	5.9	2.8	1.9	2.0	3.0	1.9	2.1	2.2	1.3	2.4	2.6	2.5	2.1	1.8	1.2	1.7	1.9	1.4	1.8	2.0
Finland	6.3	5.8	3.8	4.5	0.8	0.7	1.7	1.9	2.1	1.4	3.2	3.6	3.1	0.6	1.2	2.0	1.9	2.2	1.6	2.0
France	6.4	3.5	2.5	2.5	2.2	2.0	1.9	1.4	0.6	0.2	1.2	1.4	1.7	1.8	1.5	1.7	1.8	1.6	1.7	1.9
Germany	2.5	3.8	4.4	3.9	2.6	1.9	1.7	2.0	1.1	0.3	1.5	1.6	1.1	1.0	1.7	1.2	0.6	1.8	0.8	0.7
Greece	19.0	19.7	15.7	14.1	11.0	9.0	8.2	5.6	4.5	2.3	3.1	3.5	3.6	3.6	3.2	3.5	3.4	..	..	..
Hungary	..	..	..	..	19.7	27.0	23.8	18.0	13.7	10.4	10.9	8.2	3.7	6.0	6.3	4.8	4.5	..	..	..
Iceland	33.7	6.5	3.6	3.6	1.5	2.0	2.5	1.9	1.0	2.5	4.4	8.9	3.7	0.7	2.5	3.3	3.4	3.1	3.4	3.1
Ireland	7.2	2.7	2.9	2.2	2.7	2.7	2.7	2.6	3.8	3.1	4.1	4.3	6.0	4.0	2.7	2.9	3.8	..	..	..
Italy	10.0	7.0	5.5	5.5	4.9	6.0	4.4	2.2	2.1	2.1	2.9	2.7	3.1	2.5	2.1	2.4	2.1	1.9	2.7	1.9
Japan	2.2	2.7	1.6	1.0	0.5	-0.3	-0.1	1.0	-0.1	-0.7	-1.3	-1.6	-1.3	-1.4	-1.5	-0.6	0.3	-1.3	-0.1	0.5
Korea	6.2	12.1	8.9	8.0	9.7	7.0	6.2	6.0	6.7	3.3	4.8	4.8	2.8	3.4	3.6	3.4	3.0	4.0	2.4	3.4
Luxembourg	4.8	3.4	4.2	4.0	2.6	2.0	1.4	1.4	1.1	1.5	2.6	3.2	2.1	1.9	2.2	2.0	1.9	..	..	..
Mexico	64.2	24.3	15.4	10.1	7.6	34.0	30.7	16.5	20.5	14.0	10.4	7.2	5.4	5.0	3.9	3.7	3.3	3.2	3.6	3.3
Netherlands	2.4	3.3	3.2	2.1	2.9	1.4	1.9	2.0	1.7	1.8	3.3	4.6	2.7	2.3	1.1	2.1	1.6	1.0	2.3	1.3
New Zealand	10.5	2.2	1.1	1.2	1.2	2.6	2.2	1.9	1.9	0.6	2.3	2.2	1.9	0.7	1.4	2.4	2.0	2.3	2.3	1.8
Norway	7.4	3.8	2.5	2.4	1.2	2.4	1.4	2.3	2.5	2.0	3.0	2.3	0.8	2.3	0.8	2.2	2.2	1.2	2.2	2.5
Poland	..	..	..	..	37.9	27.2	19.4	14.5	11.2	6.5	9.0	4.7	1.6	0.6	3.5	3.2	3.4	..	..	..
Portugal	17.2	11.8	9.2	6.9	5.6	4.3	3.7	2.9	2.8	2.1	3.3	3.8	3.5	3.4	2.4	2.0	1.8	2.7	1.9	1.8
Slovak Republic	..	..	..	..	13.4	9.2	5.0	6.0	5.8	8.6	10.8	5.9	2.5	7.7	7.0	2.7	2.8	..	..	..
Spain	9.2	6.4	6.6	5.3	4.9	4.8	3.5	2.6	2.2	2.4	3.1	3.3	3.4	3.1	2.9	3.2	2.7	3.3	2.7	2.7
Sweden	8.0	10.4	2.1	6.3	2.7	2.8	1.3	1.9	0.8	1.2	1.1	2.4	1.8	2.5	1.0	1.8	2.3	0.8	2.1	2.4
Switzerland	3.4	5.8	3.8	3.1	0.5	1.6	0.6	0.7	-0.4	0.3	0.6	0.4	1.6	0.6	0.8	1.2	0.9	..	..	..
Turkey	47.0	60.7	65.6	65.9	108.9	92.4	67.8	82.1	83.0	59.0	50.0	58.8	40.6	21.8	8.2	6.6	5.8	..	..	..
United Kingdom	6.2	7.8	4.9	3.5	2.1	3.4	3.4	2.5	2.6	1.7	1.1	2.4	1.6	1.8	1.5	2.0	2.2	1.5	2.1	2.2
United States	4.5	3.6	2.9	2.3	2.1	2.1	2.2	1.7	0.9	1.7	2.5	2.1	1.4	1.9	2.1	1.8	1.6	2.4	1.6	1.6
Euro area	6.2	5.1	4.6	4.1	3.3	3.0	2.5	2.0	1.4	1.1	2.1	2.3	2.2	1.9	1.9	2.0	1.7	2.0	1.8	1.7
Total OECD	7.9	6.2	4.9	4.3	5.0	5.4	4.6	4.0	3.5	2.7	3.1	3.0	2.2	2.0	1.8	1.8	1.7	2.1	1.5	1.9
<i>Memorandum item</i>																				
OECD less high inflation countries ^a	5.0	4.6	3.4	3.0	2.5	2.3	2.2	1.9	1.3	1.2	1.9	1.8	1.4	1.5	1.5	1.6	1.6	1.7	1.5	1.6

Note: The adoption of new national account systems, SNA93 or ESA95, has been proceeding at an uneven pace among OECD member countries, both with respect to variables and the time period covered. As a consequence there are breaks in many national series. See Table "National Account Reporting Systems and Base-years" at the beginning of the Statistical Annex and *OECD Economic Outlook* Sources and Methods

(<http://www.oecd.org/ecosources-and-methods>).

a) High inflation countries are defined as countries which have had 10 per cent or more inflation in terms of the GDP deflator on average during the last 10 years based on historical data. Consequently, Hungary, Mexico, Poland and Turkey are excluded from the aggregate.

Source: OECD Economic Outlook 76 database.

Annex Table 18. Consumer price indices

Percentage change from previous year

	Average 1980-90	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	Fourth quarter		
																		2004	2005	2006
Australia	8.1	3.2	1.0	1.8	1.9	4.6	2.6	0.3	0.9	1.5	4.5	4.4	3.0	2.8	2.3	2.4	2.6	2.4	2.5	2.7
Austria	3.5	3.1	3.4	3.2	2.7	1.6	1.8	1.2	0.8	0.5	2.0	2.3	1.7	1.3	1.9	1.9	1.4	..	..	..
Belgium	4.5	4.2	2.2	2.5	2.4	1.3	1.8	1.5	0.9	1.1	2.7	2.4	1.6	1.5	1.9	2.2	1.9	2.6	1.8	1.9
Canada	5.9	5.6	1.5	1.9	0.2	2.2	1.6	1.6	1.0	1.7	2.7	2.5	2.2	2.8	1.9	2.0	1.8	2.4	1.8	1.8
Czech Republic	..	..	..	..	10.0	9.1	8.8	8.5	10.7	2.1	3.9	4.7	1.8	0.1	2.9	3.1	3.0	..	..	..
Denmark	5.9	2.4	2.1	1.3	2.0	2.1	2.1	2.2	1.8	2.5	2.9	2.4	2.4	2.1	1.2	1.7	2.0	1.7	1.8	2.1
Finland	6.6	4.6	3.2	3.3	1.6	0.4	1.1	1.2	1.4	1.3	3.0	2.7	2.0	1.3	0.2	1.7	1.9	1.4	1.6	2.0
France	6.3	3.4	2.5	2.2	1.7	1.8	2.1	1.3	0.7	0.6	1.8	1.8	1.9	2.2	2.3	1.8	1.8	2.0	1.7	1.9
Germany	2.6	4.1	5.1	4.4	2.7	1.7	1.2	1.5	0.6	0.6	1.4	1.9	1.3	1.0	1.7	1.3	0.6	1.8	0.8	0.6
Greece	19.0	19.5	15.9	14.4	10.9	8.9	7.9	5.4	4.5	2.1	2.9	3.7	3.9	3.4	3.1	3.4	3.2	..	..	..
Hungary	..	..	..	..	18.9	28.3	23.5	18.3	14.2	10.0	9.8	9.2	5.3	4.7	6.9	4.7	4.5	..	..	..
Iceland ^a	33.8	6.8	3.9	4.0	1.6	1.7	2.3	1.8	1.7	3.2	5.1	6.4	5.2	2.1	3.1	3.9	3.9	3.5	3.9	3.6
Ireland	7.7	3.2	3.1	1.4	2.3	2.5	2.2	1.2	2.1	2.5	5.3	4.0	4.7	4.0	2.4	2.8	2.9	..	..	..
Italy	9.6	6.2	5.0	4.5	4.2	5.4	4.0	1.9	2.0	1.7	2.6	2.3	2.6	2.8	2.1	2.5	2.2	2.1	2.8	2.1
Japan	2.0	3.2	1.7	1.3	0.7	-0.1	0.1	1.7	0.7	-0.3	-0.7	-0.7	-0.9	-0.3	-0.1	0.1	0.6	0.0	0.3	0.7
Korea	..	9.3	6.2	4.8	6.3	4.5	4.9	4.4	7.5	0.8	2.3	4.1	2.8	3.5	3.7	3.5	3.0	4.0	3.0	3.0
Luxembourg	4.4	3.1	3.2	3.6	2.2	1.9	1.2	1.4	1.0	1.0	3.8	2.4	2.1	2.5	3.5	2.3	2.0	..	..	..
Mexico	65.1	22.7	15.5	9.8	7.0	35.0	34.4	20.6	15.9	16.6	9.5	6.4	5.0	4.5	4.6	4.5	3.4	4.9	3.9	3.4
Netherlands	2.4	3.2	2.8	1.6	2.1	1.4	1.4	1.9	1.8	2.0	2.3	5.1	3.9	2.2	1.3	2.1	1.6	1.2	2.3	1.3
New Zealand	10.7	2.6	1.0	1.3	1.7	3.8	2.3	1.2	1.3	-0.1	2.6	2.6	2.7	1.8	2.3	3.0	2.8	2.6	3.0	2.6
Norway	7.6	3.4	2.3	2.3	1.4	2.4	1.2	2.6	2.3	2.3	3.1	3.0	1.3	2.5	0.5	1.9	2.1	1.2	2.1	2.3
Poland	..	..	..	..	33.2	28.1	19.8	14.9	11.6	7.2	9.9	5.4	1.9	0.7	3.3	3.0	3.4	..	..	..
Portugal	17.1	11.4	8.9	5.9	5.0	4.0	2.9	1.9	2.2	2.2	2.8	4.4	3.7	3.3	2.5	2.0	1.8	2.0	2.0	1.8
Slovak Republic	..	..	..	..	13.4	9.8	5.8	6.1	6.7	10.6	12.0	7.3	3.1	8.6	7.7	3.6	3.1	..	..	..
Spain	9.3	5.9	5.9	4.9	4.6	4.6	3.6	1.9	1.8	2.2	3.5	2.8	3.6	3.1	3.0	3.2	2.7	3.4	2.9	2.7
Sweden	7.6	9.4	2.4	4.7	2.2	2.5	0.5	0.7	-0.3	0.5	0.9	2.4	2.2	1.9	0.4	1.8	2.5	0.6	2.4	2.6
Switzerland	3.4	5.9	4.0	3.3	0.9	1.8	0.8	0.5	0.0	0.8	1.6	1.0	0.6	0.6	0.8	1.2	0.9	..	..	..
Turkey ^b	45.1	66.0	70.1	66.1	105.2	89.1	80.4	85.7	84.6	64.9	54.9	54.4	45.0	25.3	10.7	8.6	6.3	..	..	..
United Kingdom ^c	6.1	7.5	4.2	2.5	2.0	2.7	2.5	1.8	1.6	1.3	0.8	1.2	1.3	1.4	1.3	1.7	2.1	1.3	1.8	2.2
United States ^d	4.7	4.2	3.0	3.0	2.6	2.8	2.9	2.3	1.5	2.2	3.4	2.8	1.6	2.3	2.6	2.4	2.1	3.2	2.1	2.1
Euro area	6.3	5.0	4.6	4.0	3.2	2.9	2.4	1.7	1.2	1.2	2.1	2.4	2.3	2.1	2.1	2.0	1.7	2.1	1.8	1.6

Note: Consumer price index. For the euro area countries, the euro area aggregate and the United Kingdom: harmonised index of consumer prices (HICP).

a) Excluding rent, but including imputed rent.

b) Until 1981: Istanbul index (154 items); from 1982, Turkish index.

c) Known as the CPI in the United Kingdom.

d) The methodology for calculating the Consumer Price Index has changed considerably over the past years, lowering measured inflation substantially.

Source: OECD Economic Outlook 76 database.

Annex Table 19. Oil and other primary commodity markets

	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	
Oil market conditions^a																			
(in million barrels per day)																			
Demand																			
OECD ^b	41.2	41.4	41.8	42.9	43.2	44.4	44.8	45.9	46.7	46.9	47.8	47.9	47.9	48.0	48.7	49.4	49.6	..	
of which: North America	21.0	20.7	20.5	20.8	21.1	21.7	21.6	22.2	22.7	23.1	23.8	24.1	24.0	24.1	24.6	25.0	25.3	..	
Europe ^c	13.5	13.6	14.0	14.2	14.2	14.3	14.6	14.9	15.0	15.3	15.2	15.1	15.3	15.2	15.4	15.7	15.7	..	
Pacific	6.7	7.1	7.4	7.9	7.9	8.4	8.6	8.8	9.0	8.5	8.8	8.7	8.7	8.6	8.8	8.7	8.6	..	
Non-OECD ^d	24.7	24.8	25.2	24.7	24.8	24.3	25.2	26.0	27.0	27.5	28.2	28.7	29.4	29.9	31.0	33.0	34.2	..	
Total	65.9	66.3	67.0	67.6	67.9	68.7	70.0	71.9	73.7	74.4	76.0	76.6	77.3	77.9	79.7	82.4	83.8	..	
Supply																			
OECD ^b	18.9	19.0	19.5	19.8	20.0	20.8	21.1	21.7	22.1	21.9	21.4	21.9	21.8	21.8	21.6	21.4	21.3	..	
OPEC total	23.8	25.1	25.3	26.5	26.9	27.6	27.9	28.7	30.2	31.0	29.6	30.9	30.4	28.8	30.7	..	..	..
Former USSR	12.2	11.5	10.4	8.9	7.9	7.2	7.1	7.1	7.2	7.3	7.5	7.9	8.6	9.4	10.3	11.2	11.8	..	
Other non-OECD ^d	11.2	11.4	11.6	12.1	12.6	13.4	14.5	15.0	15.4	15.7	16.0	16.2	16.4	16.9	17.1	..	..	..
Total	66.1	66.9	66.8	67.2	67.5	69.1	70.6	72.5	74.9	75.9	74.5	76.9	77.2	76.9	79.6	..	..	..
Trade																			
OECD net imports ^b	22.5	22.7	22.3	23.1	23.4	23.8	23.4	24.2	25.0	25.3	25.6	26.2	26.4	25.9	27.4	28.3	28.3	..	
Former USSR net exports	3.5	3.1	2.2	2.0	2.0	2.7	2.8	3.1	3.4	3.6	3.9	4.3	4.9	5.9	6.7	7.5	8.0	..	
Other non-OECD net exports ^d	19.0	19.6	20.1	21.1	21.4	21.0	20.6	21.1	21.5	21.8	21.7	21.9	21.5	20.0	20.7	20.8	20.3	..	
Prices^e																			
Brent crude oil import price (cif, \$ per bl)	18.2	23.7	20.0	19.3	17.0	15.8	17.0	20.7	19.1	12.7	17.9	28.4	24.5	25.0	28.8	39.0	46.2	44.6	
Prices of other primary commodities^e																			
(\$ indices)																			
Food and tropical beverages	137	123	116	111	113	155	158	153	167	142	112	100	91	102	109	109	109	109	
of which: Food	130	116	112	118	119	129	136	160	143	118	100	100	97	108	118	137	121	125	
Tropical beverages	142	129	118	107	109	172	172	148	183	158	121	100	87	98	103	106	106	107	
Agricultural raw materials	114	125	108	110	105	120	139	120	113	97	94	100	86	85	104	114	110	111	
Minerals, ores and metals	130	119	106	102	89	102	121	108	110	93	89	100	92	90	102	138	145	151	
Total	125	123	109	108	102	123	138	124	126	107	97	100	89	91	105	126	141	148	

a) Based on data published in various issues of International Energy Agency, Oil Market Report and Annual Statistical Supplement, August 2004.

b) Excluding Czech Republic, Hungary, Korea, Mexico and Poland.

c) European Union countries and Iceland, Norway, Switzerland and Turkey.

d) Including Czech Republic, Hungary, Korea, Mexico and Poland.

e) Indices through 2003 are based on data compiled by International Energy Agency for oil and by Hamburg Institute for Economic Research for the prices of other primary commodities; OECD estimates and projections for 2004 to 2006.

Source: OECD Economic Outlook 76 database.

Annex Table 20. **Employment rates, participation rates and labour force**

	Employment rates						Labour force participation rates						Labour force					
	Average 1983-85	Average 1993-95	2003	2004	2005	2006	Average 1983-85	Average 1993-95	2003	2004	2005	2006	Average 1983-92	Average 1993-02	2003	2004	2005	2006
	<i>Per cent</i>						<i>Per cent</i>						<i>Percentage change</i>					
Australia	63.8	67.2	71.3	71.7	71.9	72.3	70.1	74.2	75.8	75.9	76.1	76.5	2.2	1.6	1.8	1.2	1.6	1.9
Austria	73.7	73.8	74.0	74.3	74.8	75.4	76.4	77.9	78.5	78.9	79.3	79.8	0.8	0.4	0.1	0.6	0.7	0.7
Belgium	55.2	57.8	61.6	61.7	61.9	62.3	61.8	63.8	66.9	66.9	67.0	67.2	0.3	0.7	0.7	0.2	0.6	0.7
Canada	65.7	68.1	73.3	73.7	73.7	73.7	74.0	76.0	79.4	79.4	79.4	79.4	1.5	1.6	2.2	1.3	1.3	1.3
Czech Republic	..	69.4	65.1	64.8	64.8	64.9	..	72.5	70.7	70.7	70.7	70.7	..	0.0	-0.1	0.2	0.1	0.1
Denmark	73.4	73.2	75.7	75.8	76.2	76.5	79.4	79.6	80.3	80.5	80.5	80.4	0.9	0.1	0.1	0.3	0.1	0.1
Finland	72.3	60.7	67.6	67.3	67.7	68.1	76.3	72.4	74.4	73.9	74.1	74.1	-0.1	0.6	-0.4	-0.5	0.6	0.4
France	60.4	59.2	63.3	63.0	62.9	63.2	66.8	67.0	70.1	69.8	69.7	69.6	0.5	0.8	0.7	0.0	0.2	0.2
Germany	63.9	67.3	69.1	69.3	69.7	70.6	68.4	72.9	76.0	76.4	76.8	77.5	3.8	0.5	0.0	0.3	0.5	0.7
Greece	56.4	55.0	57.9	58.9	59.5	60.2	61.3	60.8	64.0	64.8	65.4	65.9	0.5	0.7	0.6	0.9	0.8	0.9
Hungary	..	52.5	..	..	..	..	..	59.1	..	..	..	..	..	-0.1	1.3	0.9	0.7	0.6
Iceland	83.9	81.3	82.8	81.7	81.7	82.2	85.5	85.6	85.6	84.3	84.1	84.5	1.3	1.3	0.2	-0.3	1.9	2.3
Ireland	53.8	54.9	67.5	67.9	68.3	68.7	63.8	63.8	70.8	71.0	71.3	71.5	0.4	3.0	2.1	1.4	1.3	1.3
Italy	54.9	51.6	56.3	57.4	58.3	58.9	59.9	57.9	61.7	62.4	63.0	63.6	0.4	0.6	0.6	1.0	0.9	0.9
Japan	70.6	74.1	73.4	73.9	74.4	75.2	72.5	76.3	77.5	77.6	78.0	78.5	1.2	0.1	-0.3	-0.2	0.0	-0.1
Korea	56.0	63.0	64.7	65.3	65.6	66.0	58.3	64.6	66.9	67.7	68.0	68.3	2.9	1.6	0.2	1.9	1.3	1.4
Luxembourg	59.3	60.0	63.6	63.8	64.1	64.4	60.3	61.6	66.1	66.6	66.9	67.2	1.0	1.8	1.9	1.7	1.5	1.3
Mexico	..	57.3	56.9	57.0	57.3	57.5	..	59.8	58.4	58.4	58.6	58.9	..	2.4	1.3	1.5	2.4	2.5
Netherlands	60.1	66.6	75.5	74.8	75.0	75.7	66.6	71.4	78.7	78.6	79.1	79.7	1.2	1.6	0.8	0.2	1.0	1.1
New Zealand	74.9	68.5	73.7	..	..	..	78.5	74.4	77.3	..	..	..	0.5	1.8	1.7	2.1	1.0	1.0
Norway	74.5	72.8	76.1	75.8	76.0	76.0	76.9	77.0	79.7	79.3	79.3	79.3	0.6	1.2	-0.1	0.2	0.9	0.8
Poland	..	58.3	51.2	51.2	51.3	51.5	..	67.7	63.7	63.3	62.9	62.5	..	0.1	-1.6	-0.3	-0.3	-0.3
Portugal	63.5	68.1	71.9	71.5	71.6	72.3	69.4	72.8	76.8	76.5	76.7	77.0	1.0	1.1	0.9	0.3	0.9	0.9
Slovak Republic	..	59.9	57.3	57.1	57.8	58.6	..	69.2	69.4	69.8	70.1	70.2	..	0.8	0.4	0.8	0.4	0.4
Spain	47.2	47.7	60.7	61.6	62.5	63.4	55.9	58.0	68.5	69.2	70.0	70.7	1.2	2.5	2.6	2.0	2.1	2.0
Sweden	78.7	70.8	72.8	72.2	72.7	73.2	81.2	76.9	76.5	76.5	76.5	76.5	0.2	0.3	0.7	0.5	0.7	0.8
Switzerland	77.6	83.6	83.9	83.7	84.1	84.8	78.3	86.7	87.4	87.2	87.2	87.2	2.2	0.5	0.9	0.2	0.4	0.5
Turkey	60.0	53.1	47.1	46.5	46.0	45.6	64.7	57.8	52.5	51.4	51.2	51.0	2.1	1.7	-0.7	-0.3	2.0	2.1
United Kingdom	65.0	68.3	72.6	72.8	72.7	72.5	73.2	75.5	76.4	76.4	76.3	76.3	0.7	0.5	0.8	0.6	0.4	0.5
United States	66.4	72.1	70.9	..	..	..	72.3	76.8	75.4	..	..	..	1.6	1.3	1.1	0.6	1.4	1.2
Euro area	58.6	59.4	64.3	64.6	65.1	65.8	64.4	66.2	70.6	70.9	71.3	71.7	1.5	0.9	0.7	0.6	0.8	0.9
Total OECD	63.1	65.0	66.0	64.4	64.6	65.0	68.2	70.1	70.9	69.3	69.5	69.7	2.3	1.1	0.6	0.6	1.0	1.0

Note: Employment rates are calculated as the ratio of total employment to the population of working age. The working age population concept used here and in the labour force participation rate is defined as all persons of the age 15 to 64 years (16 to 65 years for Spain). This definition does not correspond to the commonly-used working age population concepts for the United States (16 years and above), Hungary and New Zealand (15 years and above). Hence for these countries no projections are available. For information about sources and definitions, see *OECD Economic Outlook Sources and Methods* (<http://www.oecd.org/eco/sources-and-methods>).

Source: OECD Economic Outlook 76 database.

Annex Table 21. **Potential GDP, employment and capital stock**

Percentage change from previous period

	Potential GDP						Employment						Capital stock					
	Average 1983-92	Average 1993-02	2003	2004	2005	2006	Average 1983-92	Average 1993-02	2003	2004	2005	2006	Average 1983-92	Average 1993-02	2003	2004	2005	2006
Australia	3.4	3.4	3.6	3.4	3.9	3.8	2.2	2.1	2.3	1.6	1.8	1.9	3.5	3.0	4.0	4.2	4.5	4.9
Austria	2.4	2.3	2.3	2.1	2.1	2.1	0.6	0.4	-0.1	0.5	0.7	1.0	4.1	4.0	4.3	4.2	4.2	4.2
Belgium	2.2	2.0	2.1	2.1	2.1	2.2	0.7	0.9	0.1	0.4	0.7	1.1	3.1	2.7	2.3	2.2	2.2	2.4
Canada	2.3	3.2	2.6	2.8	3.0	3.2	1.6	2.0	2.2	1.8	1.4	1.2	2.7	2.7	1.2	1.6	2.4	3.0
Czech Republic	..	..	..	..	..	..	..	-0.3	-0.7	-0.4	0.2	0.3	..	..	..	..	..	..
Denmark	1.7	2.2	2.0	1.9	2.0	2.0	0.9	0.7	-1.0	0.2	0.5	0.5	3.4	3.5	3.7	3.6	3.6	3.7
Finland	2.4	2.4	2.4	2.1	2.3	2.1	-0.9	1.5	-0.3	-0.4	0.9	0.9	2.9	0.8	0.7	0.8	0.9	1.1
France	2.0	2.1	2.1	1.9	2.0	2.0	0.3	1.2	-0.1	-0.1	0.4	0.8	4.3	3.2	2.7	2.8	2.8	2.9
Germany	3.7	1.4	1.5	1.5	1.5	1.5	3.9	0.4	-1.0	0.2	0.4	1.1	4.4	1.8	0.8	1.2	0.9	1.3
Greece	1.2	2.7	4.2	3.8	3.8	4.0	0.4	0.6	1.3	1.4	0.9	1.1	2.0	4.1	6.8	6.1	6.3	6.6
Hungary	..	3.6	3.8	3.9	4.0	4.2	..	0.6	1.3	0.9	0.9	0.8	..	..	..	..	..	..
Iceland	2.7	3.0	2.6	3.4	4.5	4.7	1.0	1.5	0.1	0.0	2.0	2.6	2.6	3.4	3.7	5.8	7.6	8.2
Ireland	3.8	7.6	5.5	5.4	5.1	5.1	0.4	4.4	1.9	1.7	1.6	1.5	2.4	4.5	4.6	4.5	4.6	4.5
Italy	2.2	1.4	1.4	1.3	1.4	1.6	0.2	0.7	1.0	1.8	1.5	1.1	3.3	2.5	2.3	2.5	2.6	2.7
Japan	3.6	1.6	1.6	1.5	1.3	1.2	1.3	-0.2	-0.2	0.3	0.2	0.3	6.5	3.5	1.7	1.2	0.9	1.6
Korea	..	..	..	..	..	..	3.1	1.6	-0.1	1.8	1.3	1.6	..	..	..	..	..	..
Luxembourg	..	..	..	..	..	..	1.0	1.7	1.0	1.2	1.5	1.3	..	..	..	..	..	..
Mexico	..	..	..	..	..	..	..	2.5	1.1	1.7	2.5	2.5	..	..	..	..	..	..
Netherlands	2.1	2.8	2.1	1.9	1.8	1.7	1.9	2.0	-0.4	-0.6	0.6	1.4	2.3	2.7	1.9	1.8	1.7	1.8
New Zealand	1.6	2.9	3.8	3.7	3.5	3.3	0.0	2.3	2.3	2.7	0.9	0.9	2.9	2.7	4.2	5.3	5.3	5.1
Norway	2.2	2.8	2.5	2.5	2.8	2.9	0.3	1.5	-0.8	0.3	1.1	0.9	1.7	2.7	1.5	1.7	1.8	1.9
Poland	..	..	..	..	..	..	..	-0.8	-1.2	0.5	0.6	0.7	..	..	..	..	..	..
Portugal	2.8	2.8	1.9	1.6	1.7	1.8	1.4	1.1	-0.5	0.1	0.7	1.5	..	..	..	..	..	..
Slovak Republic	..	..	..	..	..	..	..	-0.1	1.8	0.0	1.2	1.7	..	..	..	..	..	..
Spain	2.8	2.9	3.0	2.9	2.8	2.8	1.3	3.2	2.7	2.4	2.3	2.4	4.0	3.8	3.2	3.0	3.0	3.1
Sweden	2.0	2.2	2.6	2.3	2.6	2.6	0.0	0.8	-0.2	-0.3	1.5	1.4	3.1	3.0	2.2	2.1	2.4	2.7
Switzerland	2.0	1.2	1.3	1.2	1.3	1.5	2.0	0.5	-0.1	0.2	0.9	1.2	2.8	2.6	2.3	2.5	2.7	2.8
Turkey	..	..	..	..	..	..	2.0	1.6	-0.9	0.6	1.4	1.6	..	..	..	..	..	..
United Kingdom	2.2	2.6	2.4	2.5	2.5	2.5	0.9	1.1	0.9	0.9	0.4	0.2	2.8	3.9	3.6	3.8	3.8	3.7
United States	3.0	3.3	2.8	3.0	3.1	3.3	1.8	1.4	0.9	1.1	1.6	1.5	2.8	3.2	1.9	2.5	3.0	3.5
Euro area	2.7	2.0	2.0	1.9	1.9	2.0	1.5	1.1	0.2	0.7	0.9	1.2	..	..	..	..	..	..
Total OECD	2.9	2.6	2.4	2.4	2.5	2.5	1.6	1.1	0.4	0.9	1.2	1.2	3.6	3.1	2.1	2.4	2.6	2.9

Note: Potential output is estimated using a Cobb-Douglas production function approach. For information about definitions, sources and data coverage, see *OECD Economic Outlook Sources and Methods* (<http://www.oecd.org/eco/sources-and-methods>).

Source: OECD Economic Outlook 76 database.

Annex Table 22. Structural unemployment, wage shares and unit labor costs

	Structural unemployment rate						Wage shares in the business sector						Unit labour costs in the business sector					
	Average 1983-85	Average 1993-95	2003	2004	2005	2006	Average 1983-85	Average 1993-95	2003	2004	2005	2006	Average 1983-92	Average 1993-02	2003	2004	2005	2006
	<i>Per cent</i>						<i>Per cent of business GDP</i>						<i>Percentage change</i>					
Australia	5.6	6.8	5.6	5.5	5.4	5.4	44.0	43.9	45.0	44.4	44.4	44.3	4.8	1.5	2.5	1.9	2.0	2.0
Austria	3.0	4.8	4.9	4.9	4.9	4.9	55.1	52.7	52.4	51.9	51.4	51.4	2.7	0.2	1.3	0.5	0.6	0.8
Belgium	7.4	7.3	7.2	7.2	7.2	7.2	49.4	50.8	49.7	49.3	49.2	49.1	3.2	1.0	1.1	0.5	0.7	1.0
Canada	7.8	8.1	7.3	7.3	7.3	7.3	44.2	46.4	47.2	46.3	45.8	45.4	3.9	1.1	1.6	1.2	1.3	1.0
Czech Republic	..	..	..	..	..	..	..	43.0	41.6	41.9	42.3	42.9	..	3.7	4.1	4.3	2.2	2.3
Denmark	5.6	6.6	4.8	4.8	4.8	4.8	41.1	40.0	39.0	38.6	38.4	38.4	4.2	0.8	1.6	0.6	0.8	1.4
Finland	3.9	8.7	8.6	8.6	8.5	8.4	47.8	40.6	41.3	40.9	41.1	41.2	4.7	0.9	0.5	-0.6	1.6	1.1
France	7.6	10.3	9.1	9.0	8.9	8.8	50.6	43.4	41.9	41.6	41.6	41.8	2.2	0.5	1.5	0.1	1.1	1.5
Germany	4.1	6.3	7.7	7.7	7.6	7.6	52.3	52.1	52.2	51.9	51.9	51.9	2.2	0.5	0.7	-0.1	0.1	0.5
Greece	6.3	8.8	10.5	10.5	10.5	10.3	54.8	45.4	42.0	42.3	42.4	42.6	15.4	5.2	0.2	3.5	3.4	3.6
Hungary	..	..	..	..	..	..	..	47.1	41.2	42.7	42.7	42.5	..	9.6	6.4	6.2	3.9	3.1
Iceland	1.5	3.9	2.8	2.8	2.8	2.8	46.7	49.2	52.1	50.7	51.6	52.4	22.0	4.8	-0.6	-1.6	4.4	3.9
Ireland	12.5	12.4	5.7	5.5	5.4	5.2	56.4	49.3	36.4	35.8	35.4	35.2	1.4	-0.3	-0.2	1.6	1.6	1.9
Italy	6.7	9.3	9.3	9.1	8.9	8.7	54.4	49.4	47.2	47.0	47.3	47.4	6.1	1.5	3.5	2.3	2.5	1.8
Japan	2.4	3.0	3.9	3.9	3.9	3.9	65.9	59.5	54.9	54.0	53.9	53.4	0.2	-1.4	-3.6	-4.2	-1.8	-1.5
Korea	..	..	..	..	..	..	76.8	72.1	62.0	61.1	61.4	62.4	5.2	2.3	0.5	-0.7	0.7	2.3
Luxembourg	..	..	..	..	..	..	..	47.2	46.5	46.2	45.9	45.7	7.4	1.9	0.3	0.3	0.9	1.0
Mexico	..	..	..	..	..	..	..	..	..	..	..	..	..	12.3	4.9	2.1	3.2	2.7
Netherlands	6.9	5.8	3.3	3.2	3.2	3.2	45.6	47.6	49.1	48.5	48.8	48.8	1.0	2.0	3.8	-0.8	0.7	0.5
New Zealand	3.6	7.5	5.7	5.7	5.6	5.6	..	43.7	40.5	39.7	39.6	39.7	2.2	0.8	1.4	0.7	2.4	2.0
Norway	2.5	4.5	4.1	4.1	4.1	4.1	39.7	36.4	34.1	32.5	31.2	31.3	4.8	2.4	2.3	-0.6	1.5	2.3
Poland	..	..	..	..	..	..	..	45.6	43.0	40.9	40.7	40.2	..	5.8	-7.0	-2.5	0.8	0.9
Portugal	5.9	4.4	4.1	4.2	4.1	4.1	57.7	51.3	51.3	51.1	50.9	51.0	13.4	3.4	4.3	1.1	1.2	1.4
Slovak Republic	..	..	..	..	..	..	..	36.7	35.8	36.4	36.3	36.3	..	5.3	2.5	6.0	2.4	2.3
Spain	10.6	13.1	11.0	10.7	10.6	10.5	51.2	48.8	47.9	48.1	48.0	47.7	7.0	2.7	3.8	3.8	3.4	2.8
Sweden	2.4	4.4	4.7	4.7	4.7	4.7	39.8	39.0	43.6	42.6	43.2	43.5	5.8	1.7	-0.5	-1.6	2.0	2.3
Switzerland	0.3	2.4	2.2	2.2	2.2	2.2	50.5	53.6	56.3	55.5	55.3	55.4	4.2	1.1	1.1	-0.7	0.5	0.9
Turkey	..	..	..	..	..	..	..	..	..	..	..	..	74.5	61.1	18.5	10.0	12.7	9.0
United Kingdom	7.5	7.4	5.4	5.3	5.3	5.3	50.9	53.0	55.0	55.6	55.8	55.8	5.4	2.2	2.4	2.8	2.3	2.3
United States	6.3	5.5	4.8	4.8	4.8	4.8	49.9	48.9	49.5	49.1	49.3	49.5	2.8	1.7	0.3	0.4	2.0	1.9
Euro area	6.5	8.4	8.2	8.2	8.1	8.0	52.7	50.2	48.3	48.0	47.9	47.9	3.8	1.0	1.7	0.7	1.1	1.2
Total OECD	5.8	6.2	5.9	5.8	5.8	5.8	53.2	51.2	50.0	49.5	49.6	49.6	4.4	2.6	0.8	0.3	1.5	1.4

Note: The structural unemployment rate corresponds to "NAIRU". For more information about sources and definitions, see *OECD Economic Outlook Sources and Methods* (<http://www.oecd.org/eco/sources-and-methods>).

Source: OECD Economic Outlook 76 database.

Annex Table 23. **Household saving rates**

Per cent of disposable household income

	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Net savings																				
Australia	8.2	7.0	8.7	9.3	6.2	5.7	5.0	5.8	4.9	5.8	3.9	1.9	1.5	2.9	2.5	-0.4	-2.2	-2.1	-1.8	-1.4
Austria	13.9	11.9	12.8	14.0	14.9	12.0	10.9	11.8	11.7	9.9	7.4	8.4	8.3	8.4	7.5	8.2	8.5	8.3	8.8	8.8
Canada	11.9	12.3	13.0	13.0	13.3	13.0	11.9	9.5	9.2	7.0	4.9	4.9	4.0	4.7	4.6	3.2	1.4	1.5	1.6	1.7
Denmark	..	-1.2	-0.2	3.2	3.0	2.0	0.5	-3.6	-0.1	-1.7	-4.4	-3.2	-8.0	-5.7	-1.2	0.1	0.3	-0.3	-1.6	-1.3
Finland	3.1	-1.0	-1.4	1.8	7.1	10.0	7.8	1.9	4.8	0.4	2.2	0.4	1.5	-1.4	-1.2	-0.2	0.4	1.6	1.1	0.8
France	6.4	6.9	7.2	7.8	8.7	9.7	10.4	9.8	11.2	10.0	11.3	10.8	10.4	10.9	11.5	12.1	11.1	10.2	9.9	9.6
Germany	12.9	13.2	12.7	13.9	13.0	13.0	12.3	11.6	11.2	10.8	10.4	10.3	9.8	9.7	10.2	10.5	10.7	11.1	11.1	10.8
Hungary	..	..	..	..	..	..	9.9	12.7	15.6	19.4	20.1	21.3	17.4	16.0	17.7	17.7	17.3	17.3	17.7	17.7
Ireland	11.0	8.1	6.2	7.9	9.0	8.5	11.4	7.6	11.3	9.7	10.6	13.3	12.2	9.9	10.4	10.3	8.3	8.2	8.2	8.2
Italy	24.6	24.0	23.7	24.0	22.9	21.4	20.8	19.2	17.9	18.9	15.4	12.2	9.8	9.2	10.3	10.6	10.5	11.3	10.9	10.3
Japan	13.9	13.0	13.1	13.9	15.0	14.2	13.7	12.6	11.9	9.8	10.0	11.0	10.7	9.5	6.6	6.4	6.3	5.1	5.0	5.0
Korea	22.7	24.9	23.5	22.0	24.4	23.3	20.6	20.3	18.0	17.1	16.3	23.7	16.2	10.5	6.0	1.5	2.5	3.4	3.7	5.1
Netherlands	13.5	13.4	15.3	17.5	13.8	16.1	13.5	14.3	14.4	13.0	13.4	12.9	9.6	6.8	9.5	10.0	10.1	10.7	10.7	9.9
New Zealand	4.0	3.3	2.9	0.7	2.1	0.8	-0.2	-3.1	-3.8	-2.5	-4.1	-4.2	-5.1	-4.1	-4.4	-5.2	-6.5	-8.1	-7.1	-6.3
Norway	-4.6	-1.2	1.1	2.2	2.9	5.0	6.1	5.2	4.6	2.2	2.8	5.8	5.5	5.2	4.1	9.2	7.6	7.5	7.7	7.8
United States	7.0	7.3	7.1	7.0	7.3	7.7	5.8	4.8	4.6	4.0	3.6	4.3	2.4	2.3	1.8	2.0	1.4	0.8	0.5	1.2
Gross savings																				
Belgium	15.2	15.4	15.0	17.3	17.4	18.4	19.5	19.5	18.6	16.9	15.6	14.4	14.4	13.1	14.4	14.8	14.2	13.8	13.4	13.9
Portugal	..	..	..	..	..	..	..	..	13.6	11.8	10.3	9.9	8.6	10.9	11.9	12.7	13.0	12.8	12.8	12.4
Spain	10.6	11.0	10.2	12.3	13.4	11.9	14.4	11.9	16.2	14.2	13.4	12.2	11.1	10.7	10.3	10.6	10.6	10.7	11.0	11.0
Sweden	-1.0	-3.0	-2.9	1.6	5.0	9.5	11.6	10.2	9.0	6.6	4.1	3.1	2.0	2.9	8.3	9.7	8.5	8.3	7.8	7.1
Switzerland	..	..	..	9.6	10.0	10.7	11.2	11.1	11.6	11.3	10.5	10.7	10.0	11.8	11.9	8.2	8.2	8.0	8.0	8.0
United Kingdom	6.4	4.9	6.7	8.0	10.2	11.6	10.8	9.3	10.0	9.4	9.4	6.1	4.9	5.0	6.5	5.3	5.5	6.4	7.4	7.9

Note: The adoption of new national account systems, SNA93 or ESA95, has been proceeding at an uneven pace among OECD member countries, both with respect to variables and the time period covered. As a consequence, there are breaks in many national series. See Table "National Account Reporting Systems and Base-years" at the beginning of the Statistical Annex and *OECD Economic Outlook Sources and Methods* (<http://www.oecd.org/eco/sources-and-methods>). Countries differ in the way household disposable income is reported (in particular whether private pension benefits less pension contributions are included in disposable income or not), but the calculation of household saving is adjusted for this difference. Most countries are reporting household saving on a net basis (i.e. excluding consumption of fixed capital by households and unincorporated businesses). In most countries the households saving include saving by non-profit institutions (in some cases referred to as personal saving). Other countries (Czech Republic, Finland, France, Japan and New Zealand) report saving of households only.

Source: OECD Economic Outlook 76 database.

Annex Table 24. **Gross national saving**

Per cent of nominal GDP

	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
Australia	18.8	19.4	21.3	22.6	21.7	18.1	16.2	17.2	18.6	17.5	17.8	18.9	19.0	18.6	19.1	19.0	19.7	19.0	..
Austria	23.1	23.2	23.3	23.9	24.4	25.0	24.8	23.9	22.4	22.3	21.6	21.4	21.3	21.8	21.2	22.0	21.7	22.9	22.4
Belgium	17.9	19.0	19.8	22.5	23.6	23.9	23.1	23.5	24.6	25.9	25.8	24.6	25.7	25.7	26.1	25.7	24.5	24.7	23.7
Canada	20.2	18.8	20.0	20.8	20.1	17.6	14.9	13.6	14.2	16.5	18.6	19.1	19.9	19.4	21.0	24.1	22.8	22.3	..
Czech Republic	..	..	..	..	..	..	..	27.9	28.1	27.3	29.9	27.4	26.1	27.8	25.4	24.4	..	..	..
Denmark	17.4	18.3	18.6	19.2	19.5	20.7	20.0	20.3	19.2	19.1	20.4	20.4	21.2	20.8	21.5	22.5	23.6	22.9	22.7
Finland	24.4	23.8	23.7	26.2	26.1	24.8	17.1	14.4	15.5	18.8	22.2	21.1	24.5	25.8	25.8	27.8	27.5	26.4	24.2
France	18.1	19.4	19.6	20.8	21.6	21.5	20.9	20.5	19.0	19.2	19.5	19.2	20.4	21.4	22.3	22.4	22.0	20.9	..
Germany	23.1	24.6	23.8	24.9	26.1	26.1	23.3	23.1	21.9	21.9	21.8	21.3	21.4	21.5	20.8	20.6	20.2	21.1	20.4
Greece	22.6	22.4	18.9	21.3	19.0	19.1	20.7	20.0	18.5	19.4	18.0	17.4	17.9	17.8	16.8	17.6	17.8	18.8	19.5
Iceland	15.9	19.0	16.6	16.3	16.2	17.4	16.8	16.6	18.2	18.4	17.7	17.9	18.5	17.9	15.6	14.3	17.9	18.4	15.8
Ireland	13.5	13.4	14.5	14.7	15.0	18.0	17.7	15.6	17.7	18.0	20.8	22.3	24.2	25.9	24.7	25.2	22.8	20.5	..
Italy	22.6	22.4	21.9	21.8	21.0	20.7	19.6	18.3	19.2	19.7	21.6	21.9	21.6	21.2	20.7	20.0	20.0	19.7	18.4
Japan	32.0	32.1	32.3	33.5	33.6	33.8	34.5	33.7	32.3	30.4	29.5	29.8	30.1	29.1	27.9	27.8	26.4	25.7	..
Korea	30.6	34.6	38.4	40.7	37.6	37.6	37.4	36.5	36.2	35.6	35.4	33.7	33.3	33.7	32.6	32.2	30.1	29.1	..
Mexico	25.8	19.1	24.5	21.3	20.3	20.3	18.7	16.6	15.1	14.8	19.3	22.4	24.0	20.5	20.5	20.7	18.0	..	..
Netherlands	23.9	24.2	23.9	25.6	27.2	26.1	25.4	24.5	24.6	26.2	27.4	26.7	27.9	25.2	26.6	27.1	25.2	22.6	..
New Zealand	18.6	18.9	18.0	18.6	17.8	16.2	13.0	13.9	16.6	17.3	17.2	16.2	15.8	15.4	14.0	15.4	18.2	..	..
Norway	31.1	25.4	25.6	25.0	26.0	25.7	24.7	23.7	23.8	24.8	26.4	28.4	30.1	27.3	29.1	36.5	35.0	32.3	30.8
Portugal	8.7	10.6	11.9	11.6	12.4	11.1	8.6	8.0	5.0	4.1	4.7	3.8	3.7	4.3	3.1	0.6	0.4	0.7	..
Spain	21.9	22.9	22.6	23.5	22.9	22.9	22.3	20.5	20.5	20.0	22.3	22.0	22.5	22.4	22.5	22.5	22.6	22.8	..
Sweden	20.6	21.4	21.7	22.4	23.1	21.6	18.5	15.7	14.0	17.7	20.7	20.2	20.5	21.3	21.7	22.6	22.1	21.8	21.6
Switzerland	31.8	31.4	31.1	33.2	34.0	33.7	31.6	29.1	30.0	29.6	29.9	29.4	31.3	32.3	33.1	34.9	31.5	..	..
Turkey	20.7	23.9	24.3	28.9	26.4	21.5	17.7	18.5	18.7	18.9	20.1	22.6	21.6	20.6	13.7	15.2	12.6	18.7	..
United Kingdom	18.1	17.2	17.3	17.2	17.1	16.2	15.3	14.0	13.9	15.5	15.7	15.8	16.9	17.7	15.5	15.4	15.3	14.9	14.7
United States	17.2	15.4	15.9	17.2	16.7	15.9	16.1	15.1	15.0	15.8	16.4	16.7	17.6	18.3	17.9	18.0	16.1	14.6	..

Note: Based on SNA93 or ESA95 except Turkey that reports on SNA68 basis.

Source: OECD Annual National Accounts database.

Annex Table 25. General government total outlays

Per cent of nominal GDP

	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Australia	38.9	36.3	35.5	36.2	37.9	39.7	39.8	39.3	39.1	37.9	36.8	36.7	35.8	35.7	37.2	36.3	36.0	35.7	35.8	35.4
Austria	54.4	53.2	51.9	51.6	52.3	53.2	56.4	56.0	56.0	55.4	53.1	53.4	53.2	51.4	50.9	50.6	50.8	49.9	49.4	48.2
Belgium	57.0	55.1	53.4	53.4	54.4	54.7	55.7	53.4	52.9	53.1	51.4	50.7	50.0	49.3	49.3	50.2	51.0	49.2	49.5	49.1
Canada	46.1	45.4	45.8	48.8	52.3	53.3	52.2	49.7	48.5	46.6	44.3	44.4	42.5	41.1	41.8	40.9	40.5	39.4	38.9	38.9
Czech Republic ^a	..	..	..	..	..	..	..	..	54.4	42.8	42.4	43.8	42.9	42.1	45.0	46.9	54.5	46.1	45.8	45.2
Denmark	55.0	57.2	57.3	57.0	57.8	59.0	61.7	61.6	60.3	59.8	58.0	57.6	56.3	54.9	55.3	55.8	56.1	55.6	54.6	54.1
Finland	48.5	47.0	45.1	48.7	57.6	62.9	64.1	62.8	59.5	59.8	56.4	52.8	52.1	49.1	49.1	50.1	51.0	50.5	50.6	50.4
France	51.9	51.4	50.4	50.7	51.5	53.0	55.3	55.0	55.1	55.4	54.9	53.7	53.5	52.5	52.5	53.4	54.5	54.5	54.4	53.9
Germany ^b	45.8	45.3	44.0	44.5	47.1	48.1	49.3	49.0	49.4	50.3	49.3	48.8	48.7	45.7	48.3	48.7	48.8	47.8	47.2	46.1
Greece	45.1	44.0	45.4	50.2	46.7	49.4	52.0	49.9	51.0	49.2	47.8	47.8	47.6	52.1	50.2	49.1	48.3	49.8	48.4	48.1
Hungary	..	..	..	..	56.7	60.3	59.8	63.4	56.9	53.9	51.8	52.5	50.2	47.8	49.0	52.6	49.7	51.3	50.7	50.0
Iceland	37.4	42.5	45.0	42.4	43.7	44.6	44.5	44.3	43.7	43.2	41.6	42.4	43.5	43.1	44.1	45.8	48.0	45.9	44.5	43.6
Ireland	52.0	48.5	42.1	43.2	44.8	45.3	45.1	44.3	41.5	39.6	37.1	34.9	34.5	32.0	33.5	33.8	34.3	33.9	34.0	34.3
Italy	50.8	51.5	52.8	54.4	55.5	56.7	57.7	54.5	53.4	53.2	51.1	49.9	48.9	46.9	48.7	48.0	48.9	48.7	48.3	48.7
Japan ^c	31.5	30.9	30.2	31.7	31.5	32.5	34.2	34.8	35.8	36.3	35.1	36.1	37.7	38.2	37.7	38.1	37.6	36.7	37.2	37.5
Korea	17.7	17.9	19.0	19.5	20.6	21.8	21.4	20.9	20.8	21.8	22.4	24.7	23.9	23.8	25.0	24.8	27.3	27.9	28.2	28.3
Luxembourg	..	..	..	43.2	44.4	46.0	45.7	44.5	45.5	45.6	43.3	42.0	41.2	38.7	38.8	43.1	44.9	45.3	45.6	45.6
Netherlands ^d	58.4	56.6	54.5	54.8	54.8	55.8	56.0	53.6	51.4	49.6	48.2	47.2	46.9	45.3	46.7	47.8	49.0	48.9	48.6	47.8
New Zealand	53.6	52.7	51.9	53.3	51.5	49.5	46.0	43.0	41.9	41.0	41.7	42.7	41.0	39.8	38.6	38.5	38.3	38.2	38.7	39.1
Norway	50.5	52.6	52.2	54.0	54.9	56.2	55.1	54.1	51.5	49.0	47.2	49.6	48.1	42.7	44.3	47.4	48.7	46.7	45.1	45.3
Poland	..	..	..	..	..	..	..	..	51.3	51.2	50.2	48.5	48.1	44.9	47.6	48.9	48.2	47.7	46.6	45.1
Portugal	40.0	38.5	38.8	42.1	45.1	46.2	47.8	46.0	45.0	45.8	44.8	44.1	45.3	45.2	46.3	45.9	47.7	48.0	47.3	47.3
Slovak Republic	..	..	..	..	..	..	..	57.8	54.1	61.5	65.0	60.8	56.9	59.9	51.5	51.0	39.4	39.2	39.0	38.1
Spain	41.0	40.9	42.2	43.4	44.9	45.9	49.4	47.3	45.0	43.7	41.8	41.4	40.2	40.0	39.6	39.9	39.6	41.0	40.2	40.1
Sweden	62.3	62.5	62.4	63.5	65.5	70.2	72.9	70.9	67.6	65.2	62.9	60.7	60.3	57.3	57.0	58.2	58.2	57.5	57.2	56.7
Switzerland	..	..	..	30.0	31.8	33.9	34.8	34.8	34.6	35.3	35.6	36.1	34.6	34.0	34.8	35.4	36.0	36.0	35.7	35.2
United Kingdom	43.6	41.1	40.5	42.2	44.0	46.1	46.1	45.3	45.0	43.0	41.4	40.2	39.7	37.5	41.0	41.8	43.7	44.4	45.0	45.2
United States ^e	37.0	36.1	36.0	37.0	37.8	38.5	38.0	37.0	36.9	36.5	35.3	34.6	34.2	34.0	35.1	36.0	36.1	35.6	35.6	35.7
Euro area	48.9	48.4	47.9	48.7	50.1	51.3	52.9	51.8	51.4	51.5	50.2	49.3	48.9	47.1	48.1	48.5	48.9	48.6	48.2	47.7
Total OECD	40.4	39.6	39.3	40.3	41.5	42.6	43.1	42.3	42.3	41.9	40.7	40.3	40.0	39.2	40.2	40.8	41.1	40.6	40.5	40.4

Note: Total outlays are defined as current outlays plus capital outlays. Data refer to the general government sector, which is a consolidation of accounts for the central, state and local governments plus social security. One-off revenues from the sale of mobile telephone licenses are recorded as negative capital outlays for countries listed in the note to Table 27. See *OECD Economic Outlook* Sources and Methods (<http://www.oecd.org/eco/sources-and-methods>).

a) In 1995 data reflect the large privatisation campaign which transferred some public enterprises to private ownership through vouchers distributed to the population. In 2003 the activation of State guarantees, mainly for the banking sector, accounts for about 7.7 per cent of total outlays.

b) The 1995 outlays are net of the debt taken on this year from the Inherited Debt Funds.

c) The 1998 outlays would be 5.3 percentage points of GDP higher if it included central government's assumption of the debt of the Japan Railway Settlement Corporation and the National Forest Special Account. The 2000 outlays include capital transfers to the Deposit Insurance Company.

d) The 1995 outlays would be 4.9 percentage points of GDP higher if capital transfers to a housing agency offering rentals to low income people were taken into account.

e) These data include outlays net of operating surpluses of public enterprises.

Source: OECD Economic Outlook 76 database.

Annex Table 26. General government total tax and non-tax receipts

Per cent of nominal GDP

	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Australia	36.4	35.5	34.9	34.5	33.6	33.3	33.9	34.5	35.2	35.7	36.4	37.4	37.8	36.5	36.4	36.6	36.8	36.4	36.2	35.8
Austria	50.3	50.3	49.3	49.7	50.0	51.6	52.5	51.3	50.3	51.4	51.1	51.0	50.8	49.8	51.0	50.2	49.5	48.4	47.3	46.1
Belgium	49.0	47.7	45.7	46.6	46.9	46.6	48.3	48.3	48.5	49.3	49.4	50.0	49.6	49.5	49.9	50.3	51.3	49.1	49.1	48.6
Canada	40.6	41.0	41.2	43.0	43.9	44.2	43.5	43.0	43.2	43.8	44.5	44.5	44.1	44.1	42.9	41.2	41.2	40.6	40.1	39.9
Czech Republic	..	..	..	..	..	..	..	..	41.0	39.7	40.0	38.8	39.2	38.5	39.1	40.2	41.9	41.7	41.2	41.3
Denmark	57.5	58.7	57.6	56.0	55.4	56.8	58.9	59.1	58.0	58.8	58.3	58.7	59.5	57.4	58.2	57.4	57.3	56.5	56.0	55.6
Finland	50.1	52.3	52.0	54.2	56.6	57.3	56.9	57.1	55.7	56.9	55.1	54.5	54.3	56.1	54.3	54.4	53.2	52.8	52.7	52.6
France	49.9	49.0	48.6	48.6	49.1	48.8	49.3	49.4	49.6	51.3	51.8	51.1	51.7	51.1	50.9	50.2	50.4	50.7	51.2	51.0
Germany	44.0	43.3	44.1	42.5	44.1	45.5	46.2	46.6	46.1	46.9	46.6	46.6	47.3	47.1	45.5	45.1	45.0	43.9	43.7	43.3
Greece	35.5	32.4	31.8	34.5	35.6	37.2	38.6	40.7	40.9	41.7	43.7	45.3	45.8	47.9	46.5	45.3	43.6	44.5	44.9	44.9
Hungary	..	..	..	..	53.7	53.2	53.2	52.3	49.3	48.1	44.6	44.5	44.6	44.8	44.3	43.2	43.6	45.9	45.8	45.5
Iceland	36.5	40.5	40.5	39.0	40.7	41.8	40.0	39.6	40.7	41.6	41.6	42.9	45.9	45.6	44.3	45.3	46.3	46.0	45.7	44.6
Ireland	43.9	44.2	40.4	40.4	42.0	42.3	42.3	42.3	39.4	39.5	38.6	37.2	36.9	36.4	34.5	33.6	34.5	34.1	33.9	33.9
Italy	39.1	40.2	41.1	42.6	43.8	46.1	47.4	45.2	45.8	46.1	48.4	46.8	47.1	46.2	46.0	45.6	46.4	45.7	45.2	45.1
Japan ^a	31.9	32.0	32.0	33.8	33.3	33.2	31.9	31.0	31.1	31.2	31.3	30.6	30.5	30.7	31.6	30.2	29.9	30.2	30.7	31.2
Korea	20.1	21.1	22.1	22.7	22.2	23.1	23.6	23.7	24.6	25.2	25.7	26.5	26.7	29.3	29.6	30.3	31.4	31.3	31.6	31.7
Luxembourg	..	..	..	48.0	45.6	46.2	47.3	47.3	47.6	47.5	46.5	45.1	44.9	44.7	45.2	45.9	45.6	44.9	44.8	44.4
Netherlands	53.2	52.4	49.5	49.4	52.2	51.6	53.2	50.1	47.3	47.8	47.1	46.4	47.6	47.5	46.6	45.9	45.8	46.0	45.9	45.9
New Zealand	51.0	48.8	48.3	48.9	47.7	46.3	44.7	45.4	44.9	43.9	43.5	43.0	41.7	41.3	40.6	41.0	41.4	41.2	40.8	40.9
Norway	55.1	55.3	54.0	56.2	55.0	54.4	53.7	54.4	54.9	55.6	55.0	53.1	54.3	58.2	57.9	56.5	57.1	54.9	55.6	56.7
Poland	..	..	..	..	..	..	..	..	47.4	46.5	45.7	44.5	44.9	42.5	43.8	43.9	44.3	42.3	41.9	40.8
Portugal	32.8	34.8	35.7	35.5	37.5	41.5	39.7	38.3	39.6	41.0	41.2	41.0	42.4	42.3	41.9	43.2	44.9	45.1	44.3	43.5
Slovak Republic	..	..	..	..	..	..	..	51.7	53.3	54.1	58.8	57.1	49.8	47.6	45.5	45.3	35.6	35.3	35.2	34.2
Spain	38.0	37.8	39.6	39.5	40.3	42.3	42.4	40.8	38.4	38.8	38.6	38.3	39.0	39.1	39.2	39.8	40.0	40.0	40.0	40.0
Sweden	66.2	65.5	67.3	67.2	63.6	62.6	61.5	61.6	60.7	62.4	61.9	62.6	62.6	62.4	59.9	58.0	58.3	58.0	57.9	57.8
Switzerland	..	..	..	30.6	30.6	31.5	32.1	32.8	33.3	33.9	33.2	34.7	34.7	36.3	35.7	35.6	35.2	35.0	35.0	35.0
United Kingdom	41.8	41.6	41.3	40.7	40.9	39.6	38.1	38.6	39.1	38.8	39.2	40.2	40.7	41.3	41.7	40.1	40.2	41.2	41.8	41.9
United States ^b	32.7	32.5	32.8	32.7	32.9	32.7	33.0	33.4	33.8	34.3	34.5	35.0	35.1	35.7	34.7	32.2	31.5	31.2	31.4	31.5
Euro area	44.3	44.0	44.1	44.1	45.1	46.2	47.2	46.7	46.3	47.2	47.5	47.0	47.6	47.1	46.4	46.0	46.2	45.7	45.6	45.3
Total OECD	37.2	37.0	37.2	37.4	37.7	38.0	38.1	38.1	38.3	38.8	39.1	39.1	39.3	39.5	39.0	37.6	37.4	37.1	37.3	37.3

Note: Data refer to the general government sector, which is a consolidation of accounts for central, state and local governments plus social security. Non-tax receipts consist of property income (including dividends and other transfers from public enterprises), fees, charges, sales, fines, capital transfers received by the general government, etc. See *OECD Economic Outlook Sources and Methods* (<http://www.oecd.org/eco/sources-and-methods>).

a) Includes deferred tax payments on postal savings accounts in 2000, 2001 and 2002.

b) Excludes the operating surpluses of public enterprises.

Source: OECD Economic Outlook 76 database.

Annex Table 27. **General government financial balances**

Surplus (+) or deficit (-) as a per cent of nominal GDP

	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Australia	-2.6	-0.9	-0.6	-1.7	-4.3	-6.4	-5.8	-4.8	-3.9	-2.2	-0.4	0.7	2.0	0.8	-0.8	0.3	0.8	0.7	0.4	0.5
Austria	-4.0	-2.8	-2.6	-2.0	-2.3	-1.6	-3.9	-4.7	-5.7	-4.0	-2.0	-2.5	-2.3	-1.6	0.1	-0.4	-1.3	-1.5	-2.1	-2.1
Belgium	-7.9	-7.3	-7.7	-6.8	-7.5	-8.1	-7.4	-5.1	-4.4	-3.8	-2.0	-0.7	-0.4	0.2	0.6	0.1	0.3	-0.1	-0.4	-0.5
Canada	-5.4	-4.3	-4.6	-5.8	-8.4	-9.1	-8.7	-6.7	-5.3	-2.8	0.2	0.1	1.6	2.9	1.1	0.3	0.6	1.1	1.2	1.0
Czech Republic	..	..	..	..	..	..	..	..	-13.4	-3.1	-2.4	-5.0	-3.6	-3.7	-5.9	-6.8	-12.6	-4.3	-4.6	-3.9
Denmark	2.5	1.5	0.3	-1.0	-2.4	-2.2	-2.9	-2.4	-2.3	-1.0	0.4	1.1	3.2	2.5	2.8	1.6	1.2	0.9	1.4	1.5
Finland	1.6	5.3	6.9	5.5	-1.0	-5.5	-7.2	-5.7	-3.9	-2.9	-1.3	1.6	2.2	7.1	5.2	4.3	2.1	2.3	2.1	2.3
France	-2.0	-2.5	-1.8	-2.1	-2.4	-4.2	-6.0	-5.5	-5.5	-4.1	-3.0	-2.7	-1.8	-1.4	-1.5	-3.3	-4.1	-3.7	-3.1	-2.9
Germany	-1.8	-2.0	0.1	-2.0	-2.9	-2.6	-3.1	-2.4	-3.3	-3.4	-2.7	-2.2	-1.5	1.3	-2.8	-3.7	-3.8	-3.9	-3.5	-2.7
Greece ^a	-9.6	-11.6	-13.6	-15.7	-11.0	-12.2	-13.4	-9.3	-10.2	-7.4	-4.0	-2.5	-1.8	-4.2	-3.7	-3.8	-4.6	-5.3	-3.5	-3.2
Hungary	..	..	..	..	-3.0	-7.1	-6.6	-11.0	-7.6	-5.9	-7.2	-8.0	-5.6	-3.0	-4.7	-9.3	-6.2	-5.4	-4.9	-4.5
Iceland	-0.9	-2.0	-4.6	-3.3	-3.0	-2.9	-4.5	-4.8	-3.0	-1.6	0.0	0.5	2.4	2.5	0.2	-0.4	-1.6	0.1	1.2	1.0
Ireland	-8.1	-4.2	-1.7	-2.8	-2.9	-3.0	-2.7	-2.0	-2.1	-0.1	1.5	2.3	2.5	4.4	1.0	-0.2	0.2	0.2	-0.1	-0.4
Italy	-11.8	-11.3	-11.7	-11.8	-11.7	-10.7	-10.3	-9.3	-7.6	-7.1	-2.7	-3.1	-1.8	-0.7	-2.7	-2.4	-2.5	-2.9	-3.1	-3.6
Japan	0.3	1.1	1.8	2.1	1.8	0.8	-2.4	-3.8	-4.7	-5.1	-3.8	-5.5	-7.2	-7.5	-6.1	-7.9	-7.7	-6.5	-6.4	-6.3
Korea	2.4	3.2	3.1	3.2	1.6	1.3	2.2	2.8	3.8	3.4	3.3	1.7	2.9	5.4	4.6	5.5	4.1	3.4	3.4	3.4
Luxembourg	..	..	..	4.8	1.2	0.2	1.5	2.7	2.1	1.9	3.2	3.2	3.7	6.0	6.4	2.8	0.8	-0.4	-0.8	-1.2
Netherlands	-5.3	-4.2	-5.0	-5.3	-2.7	-4.2	-2.8	-3.5	-4.2	-1.8	-1.1	-0.8	0.7	2.2	-0.1	-1.9	-3.2	-2.9	-2.7	-1.9
New Zealand	-2.6	-4.0	-3.6	-4.3	-3.9	-3.3	-1.3	2.5	3.0	2.9	1.9	0.3	0.6	1.5	2.0	2.5	3.1	2.9	2.1	1.9
Norway	4.6	2.6	1.8	2.2	0.1	-1.9	-1.4	0.3	3.4	6.5	7.7	3.6	6.2	15.6	13.6	9.1	8.3	8.2	10.5	11.4
Poland	..	..	..	..	..	..	..	..	-3.9	-4.7	-4.5	-4.0	-3.2	-2.4	-3.8	-4.9	-3.8	-5.4	-4.7	-4.3
Portugal	-7.2	-3.8	-3.1	-6.6	-7.6	-4.8	-8.1	-7.7	-5.5	-4.8	-3.6	-3.2	-2.9	-2.9	-4.4	-2.7	-2.8	-2.9	-3.0	-3.8
Slovak Republic	..	..	..	..	..	..	..	..	-6.1	-0.9	-7.4	-6.2	-3.8	-7.1	-12.3	-6.0	-5.7	-3.7	-3.9	-3.9
Spain	-3.1	-3.1	-2.6	-3.9	-4.6	-3.7	-7.0	-6.5	-6.6	-5.0	-3.2	-3.0	-1.2	-0.9	-0.4	-0.1	0.4	-1.1	-0.1	-0.1
Sweden	3.8	2.9	4.8	3.8	-1.9	-7.6	-11.4	-9.3	-6.9	-2.8	-1.0	1.9	2.3	5.1	2.9	-0.3	0.1	0.5	0.7	1.2
Switzerland	..	..	..	0.6	-1.1	-2.4	-2.7	-1.9	-1.2	-1.4	-2.4	-1.5	0.0	2.3	0.9	0.2	-0.8	-1.0	-0.6	-0.2
United Kingdom	-1.8	0.5	0.8	-1.6	-3.1	-6.5	-7.9	-6.8	-5.8	-4.2	-2.2	0.1	1.0	3.8	0.7	-1.7	-3.5	-3.2	-3.2	-3.3
United States	-4.3	-3.6	-3.2	-4.2	-4.9	-5.8	-4.9	-3.6	-3.1	-2.2	-0.8	0.4	0.9	1.6	-0.4	-3.8	-4.6	-4.4	-4.1	-4.2
Euro area	-4.5	-4.4	-3.7	-4.6	-5.0	-5.1	-5.8	-5.1	-5.1	-4.3	-2.6	-2.3	-1.3	0.1	-1.7	-2.4	-2.8	-2.9	-2.6	-2.4
Total OECD	-3.2	-2.6	-2.1	-2.9	-3.7	-4.6	-5.0	-4.2	-4.0	-3.1	-1.7	-1.2	-0.8	0.3	-1.2	-3.2	-3.7	-3.5	-3.2	-3.2

*Memorandum items***General government financial balances
excluding social security**

United States	-4.8	-4.4	-4.2	-5.3	-5.8	-6.6	-5.6	-4.4	-3.9	-3.1	-1.9	-0.8	-0.6	0.1	-2.0	-5.4	-6.0	-5.7	-5.6	-5.8
Japan ^b	-2.5	-2.0	-1.4	-1.4	-0.9	-1.7	-4.6	-5.7	-6.6	-6.8	-5.6	-6.9	-8.3	-8.0	-6.2	-7.7	-7.4	-6.2	-6.1	-6.1

Note: Financial balances include one-off revenues from the sale of the mobile telephone licenses. These revenues are substantial in a number of countries including Australia (2000-2001), Austria (2000), Belgium (2001), Denmark (2001), France (2001-2002), Germany (2000), Greece (2001), Ireland (2002), Italy (2000), Netherlands (2000), New Zealand (2001), Portugal (2000), Spain (2000) and the United Kingdom (2000). As data are on a national account basis, the government financial balance may differ from the numbers reported to the European Commission under the Excessive Deficit Procedure for some EU countries. For more details see footnotes to Annex Tables 25 and 26 and *OECD Economic Outlook* Sources and Methods (<http://www.oecd.org/eco/sources-and-methods>).

a) Recent revisions to Greek budgetary data suggest deficits of 6.6, 4.3 and 3.4 per cent of GDP in 1997-1999 respectively. At the cut-off date for information, no data were available for the underlying changes to the spending and revenue components.

b) Prior to 1991, when SNA93 was adopted, these data included private pension funds.

Source: OECD Economic Outlook 76 database.

Annex Table 28. **Cyclically-adjusted general government balances**

Surplus (+) or deficit (-) as a per cent of potential GDP

	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Australia	-2.2	-0.7	-0.5	-1.1	-2.6	-4.7	-4.6	-4.2	-3.4	-1.9	-0.2	0.5	1.6	0.3	-1.1	0.1	0.6	0.5	0.2	0.4
Austria	-3.3	-2.5	-2.5	-2.4	-2.9	-2.0	-3.6	-4.5	-5.5	-4.0	-2.0	-2.8	-2.9	-2.8	-0.2	-0.3	-0.7	-0.9	-1.6	-1.7
Belgium	-5.8	-7.0	-8.0	-7.8	-7.7	-7.8	-5.3	-3.7	-3.3	-2.1	-1.4	-0.3	-0.7	-1.1	-0.1	0.4	1.1	0.3	-0.2	-0.6
Canada	-5.8	-5.6	-5.9	-6.2	-6.8	-7.0	-6.8	-5.9	-4.6	-1.6	1.2	0.9	1.7	2.4	1.2	0.1	0.7	1.2	1.1	1.0
Denmark	0.8	0.4	0.4	-0.4	-1.4	-0.3	0.6	-1.3	-1.4	-0.5	0.2	0.8	2.7	1.5	1.8	1.6	2.4	1.6	1.6	1.3
Finland	0.3	2.8	3.3	3.4	2.1	1.8	2.2	2.1	2.3	1.9	0.7	2.3	2.6	6.1	5.4	4.7	2.8	2.4	1.9	1.5
France	-1.0	-2.3	-2.4	-2.9	-2.9	-4.5	-5.2	-4.9	-4.9	-3.0	-1.9	-2.1	-1.5	-1.9	-2.0	-3.2	-3.4	-3.1	-2.5	-2.4
Germany	-1.2	-2.3	-0.9	-4.0	-3.5	-3.2	-2.1	-1.6	-2.8	-2.6	-1.9	-1.7	-1.4	-2.0	-3.4	-3.4	-2.7	-2.6	-2.3	-1.9
Greece	-8.1	-11.5	-14.4	-15.8	-11.4	-12.1	-11.6	-7.6	-8.5	-5.8	-2.9	-1.7	-1.2	-4.2	-4.5	-4.2	-5.2	-5.9	-3.7	-3.2
Iceland	-3.1	-3.2	-4.8	-3.4	-2.2	-0.1	-1.7	-3.1	-0.8	-0.6	0.4	0.6	2.6	2.2	0.3	0.9	-0.8	-0.1	0.7	0.5
Ireland	-6.4	-3.4	-1.7	-4.2	-2.9	-2.0	-0.6	0.4	-0.6	1.1	1.7	2.4	1.7	3.1	-0.1	-1.1	0.0	0.2	-0.2	-0.5
Italy	-10.9	-11.3	-12.0	-11.9	-11.4	-9.9	-8.3	-7.9	-7.0	-6.3	-2.2	-2.8	-1.6	-2.5	-3.3	-2.6	-2.2	-2.7	-3.0	-3.7
Japan ^a	0.8	0.9	1.3	1.2	1.2	0.3	-2.4	-3.7	-4.6	-5.4	-4.2	-5.3	-6.7	-7.2	-5.5	-6.8	-6.8	-6.3	-6.4	-6.6
Netherlands	-3.7	-3.2	-5.9	-7.5	-4.7	-5.2	-2.1	-3.0	-4.0	-2.1	-2.1	-2.7	-1.8	-1.4	-1.9	-2.2	-1.4	-0.6	0.0	0.3
New Zealand	-3.2	-3.6	-3.2	-2.8	-0.6	0.1	0.3	2.3	2.3	1.9	1.4	1.1	0.5	1.0	1.6	1.7	2.5	1.8	1.7	1.7
Norway ^b	0.7	1.2	0.9	-0.7	-3.3	-5.3	-5.6	-4.4	-1.3	-1.4	-1.2	-2.3	-1.0	1.1	0.2	-2.7	-3.0	-3.8	-2.7	-1.3
Portugal	-5.7	-3.6	-3.9	-7.8	-9.3	-5.7	-7.2	-6.4	-4.9	-4.6	-3.8	-4.0	-3.9	-4.4	-5.0	-2.4	-1.4	-1.4	-1.7	-2.9
Spain	-2.8	-3.8	-3.8	-5.2	-5.7	-3.9	-5.6	-5.2	-5.2	-3.3	-2.0	-2.5	-1.1	-1.7	-0.7	-0.1	0.6	-0.7	0.2	0.2
Sweden	2.8	1.8	3.9	3.9	0.2	-3.6	-5.2	-5.0	-4.4	-0.1	0.9	2.6	1.8	3.6	2.7	-0.1	0.9	0.6	0.3	0.3
United Kingdom	-2.5	-1.4	-1.0	-2.5	-2.1	-4.4	-5.9	-5.9	-5.2	-3.6	-2.0	0.2	1.2	1.0	0.3	-1.7	-3.4	-3.4	-3.4	-3.5
United States	-4.2	-3.8	-3.6	-4.4	-4.2	-5.2	-4.4	-3.3	-2.6	-1.8	-0.6	0.5	0.6	1.3	-0.1	-3.2	-4.1	-4.2	-4.0	-4.2
Euro area	-3.8	-4.6	-4.6	-5.9	-5.7	-5.2	-4.4	-4.0	-4.3	-3.3	-1.9	-2.0	-1.4	-1.8	-2.3	-2.4	-2.0	-2.1	-1.8	-1.8
Total OECD	-3.2	-3.1	-3.0	-3.8	-3.8	-4.4	-4.3	-3.8	-3.6	-2.8	-1.5	-1.1	-0.9	-0.8	-1.4	-3.1	-3.4	-3.4	-3.3	-3.3

Note: Cyclically-adjusted balances exclude one-off revenues from the sale of mobile telephone licenses for those countries listed in the note to Table 27. For details on the methodology used for estimating the cyclical component of government balances see *OECD Economic Outlook Sources and Methods* (<http://www.oecd.org/eco/sources-and-methods>).

a) Includes deferred tax payments on postal savings accounts in 2000, 2001 and 2002. The 2000 outlays include capital transfers to the Deposit Insurance Company.

b) As a percentage of mainland potential GDP. The financial balances shown exclude net revenues from petroleum activities.

Source: OECD Economic Outlook 76 database.

Annex Table 29. **General government primary balances**

Surplus (+) or deficit (-) as a per cent of nominal GDP

	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Australia	1.5	3.0	3.3	1.7	-1.1	-2.7	-2.7	-0.6	0.2	1.2	2.4	3.0	4.2	2.9	1.1	2.0	2.3	2.2	1.8	1.9
Austria	-1.3	0.0	0.2	0.8	0.7	1.4	-0.8	-1.7	-2.5	-0.6	1.2	0.6	0.6	1.3	2.9	2.2	1.1	1.0	0.1	0.2
Belgium	2.2	2.6	3.2	4.4	3.3	2.6	3.2	4.1	4.5	4.7	5.7	6.7	6.3	6.7	6.8	5.8	5.5	4.6	4.0	3.6
Canada	-1.2	-0.1	0.0	-0.7	-3.1	-3.8	-3.4	-1.5	0.4	2.5	5.0	4.9	5.9	6.0	4.0	2.8	2.4	2.4	2.3	2.0
Denmark	7.5	5.8	4.3	2.8	1.6	1.0	0.6	0.9	0.9	1.9	3.3	3.6	5.7	4.6	4.6	3.1	2.3	1.9	2.2	2.2
Finland	0.7	4.4	5.7	3.7	-2.9	-7.5	-7.6	-4.6	-3.0	-1.5	0.7	3.4	3.8	8.1	5.9	4.5	2.3	2.2	2.0	2.1
France	0.2	-0.3	0.4	0.3	0.1	-1.4	-3.0	-2.4	-2.2	-0.7	0.1	0.4	1.1	1.4	1.2	-0.5	-1.6	-1.2	-0.6	-0.4
Germany	0.7	0.4	2.4	0.3	-0.6	0.1	-0.3	0.4	-0.1	-0.2	0.5	1.0	1.6	4.3	0.0	-0.9	-1.1	-1.2	-0.8	0.0
Greece	-3.1	-4.4	-6.3	-5.9	-1.7	-1.0	-1.1	4.2	2.0	4.0	4.2	5.8	5.6	3.3	3.0	2.2	0.9	-0.1	1.8	2.5
Iceland	-0.9	-1.3	-3.8	-2.0	-1.7	-1.8	-3.2	-3.4	-1.3	0.0	1.3	2.1	3.8	3.6	1.3	-0.7	-1.2	0.7	1.6	1.5
Ireland	-1.2	2.2	4.5	3.4	2.8	2.2	2.1	2.6	1.9	3.1	4.1	4.7	3.9	5.3	1.1	0.0	0.4	0.3	0.1	-0.2
Italy	-4.2	-3.3	-2.7	-1.8	-0.4	1.5	2.3	1.7	3.3	3.8	6.1	4.7	4.4	5.3	3.3	2.9	2.3	1.8	1.5	1.3
Japan	2.4	2.9	3.3	3.3	2.9	1.9	-1.2	-2.5	-3.4	-3.7	-2.5	-4.1	-5.8	-6.0	-4.7	-6.4	-6.2	-5.0	-4.7	-4.3
Korea	2.3	3.1	2.8	2.7	1.1	0.7	1.8	2.4	3.3	2.7	2.4	0.7	2.0	4.4	3.8	4.6	2.8	2.3	2.5	2.5
Luxembourg	..	..	..	2.6	-0.9	-1.7	0.0	1.5	0.9	1.0	2.4	2.2	3.0	5.1	5.1	1.7	-0.3	-1.4	-1.8	-2.1
Netherlands	-0.5	0.5	-0.8	-1.1	1.8	0.3	1.7	1.0	0.6	2.9	3.3	3.4	4.5	5.3	2.6	0.5	-0.9	-0.6	-0.4	0.4
New Zealand	1.4	-0.6	0.0	-0.1	-0.7	-0.5	1.2	3.9	4.4	3.7	2.5	0.7	0.7	1.6	1.9	2.2	2.8	2.6	1.8	1.5
Norway	1.7	-0.8	-1.6	-1.3	-3.6	-5.3	-4.2	-1.9	1.1	4.3	5.7	1.4	3.9	13.0	10.4	5.5	4.8	4.7	6.1	5.9
Poland	..	..	..	..	..	..	..	..	1.5	-0.5	-0.7	-0.3	-0.4	0.0	-1.2	-1.6	-0.8	-2.3	-1.4	-1.0
Portugal	0.3	2.9	3.1	2.0	1.2	3.8	-0.3	-1.1	0.8	0.6	0.7	0.3	0.4	0.4	-1.2	0.3	0.1	0.0	0.0	-0.9
Slovak Republic	..	..	..	..	..	..	..	-4.9	-0.1	-6.5	-5.0	-2.4	-5.7	-10.0	-3.4	-2.8	-2.4	-2.0	-2.0	-2.2
Spain	-0.6	-0.4	0.2	-0.8	-1.2	0.0	-2.3	-1.9	-1.8	0.0	1.2	0.9	2.2	2.2	2.4	2.4	2.6	1.2	2.0	1.9
Sweden	4.3	2.7	4.1	2.7	-3.0	-8.6	-11.8	-8.5	-5.5	-1.2	1.0	3.3	3.7	5.9	3.6	0.6	0.0	0.2	0.5	1.0
Switzerland	..	..	..	1.0	-0.7	-1.8	-2.1	-1.3	-0.5	-0.6	-1.6	-0.7	0.9	2.9	1.6	0.9	-0.1	-0.3	0.1	0.5
United Kingdom	1.6	3.5	3.6	1.1	-0.7	-4.1	-5.5	-4.1	-2.9	-1.3	0.9	3.1	3.4	6.0	2.5	-0.2	-1.9	-1.6	-1.7	-1.8
United States	-1.2	-0.5	0.1	-0.8	-1.3	-2.2	-1.5	-0.2	0.4	1.2	2.4	3.5	3.6	4.1	1.9	-1.7	-2.8	-2.6	-2.2	-2.0
Euro area	-0.6	-0.4	0.4	-0.1	-0.2	0.1	-0.5	-0.1	0.0	0.8	2.0	2.0	2.5	3.7	1.8	0.8	0.3	0.0	0.3	0.6
Total OECD	-0.1	0.5	1.0	0.3	-0.4	-1.1	-1.5	-0.8	-0.4	0.4	1.6	1.9	2.0	2.8	1.1	-1.0	-1.7	-1.5	-1.2	-1.0

Note: The primary balance is the difference between the financial balance and net interest payments. For more details see footnotes to Annex Tables 27 and 31 and *OECD Economic Outlook Sources and Methods* (<http://www.oecd.org/eco/sources-and-methods>).

Source: OECD Economic Outlook 76 database.

Annex Table 30. **Cyclically-adjusted general government primary balances**
Surplus (+) or deficit (-) as a per cent of potential GDP

	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Australia	1.8	3.1	3.3	2.3	0.3	-1.2	-1.6	-0.1	0.6	1.5	2.6	2.8	3.9	2.4	0.8	1.8	2.2	2.0	1.7	1.8
Austria	-0.7	0.4	0.3	0.5	0.1	1.1	-0.5	-1.5	-2.3	-0.6	1.2	0.3	0.1	0.2	2.7	2.2	1.6	1.5	0.6	0.5
Belgium	4.0	2.9	2.9	3.7	3.1	2.9	4.9	5.3	5.4	6.2	6.2	7.0	6.1	5.6	6.2	6.0	6.2	5.0	4.2	3.5
Canada	-1.5	-1.3	-1.1	-1.0	-1.6	-1.9	-1.6	-0.8	1.0	3.6	5.8	5.6	6.0	5.5	4.0	2.6	2.5	2.5	2.2	2.0
Denmark	5.9	4.8	4.4	3.3	2.5	2.8	3.9	2.0	1.7	2.4	3.1	3.3	5.1	3.5	3.7	3.1	3.4	2.6	2.4	1.9
Finland	-0.6	1.9	2.0	1.6	0.3	0.1	1.9	3.1	3.1	3.3	2.5	4.0	4.2	7.1	6.1	5.0	3.0	2.3	1.8	1.4
France	1.1	-0.1	-0.1	-0.5	-0.3	-1.7	-2.3	-1.8	-1.7	0.2	1.2	0.9	1.3	0.9	0.8	-0.5	-0.9	-0.6	0.0	0.1
Germany	1.3	0.2	1.5	-1.7	-1.2	-0.5	0.7	1.2	0.4	0.6	1.3	1.5	1.7	1.0	-0.5	-0.6	0.0	0.0	0.4	0.8
Greece	-1.9	-4.3	-7.0	-6.0	-2.0	-0.9	0.2	5.4	3.2	5.2	5.1	6.4	6.1	3.2	2.3	1.8	0.4	-0.5	1.6	2.6
Iceland	-3.2	-2.4	-4.1	-2.1	-1.0	0.9	-0.4	-1.7	0.8	1.0	1.7	2.1	4.0	3.3	1.4	0.6	-0.4	0.5	1.1	0.9
Ireland	0.2	3.0	4.5	2.1	2.7	3.1	3.9	4.6	3.2	4.2	4.3	4.8	3.1	4.0	0.1	-0.9	0.3	0.3	0.0	-0.3
Italy	-3.5	-3.2	-3.0	-1.9	-0.2	2.0	3.8	2.8	3.8	4.4	6.4	4.9	4.5	3.6	2.7	2.7	2.5	2.0	1.7	1.2
Japan ^a	2.8	2.8	2.9	2.5	2.3	1.5	-1.2	-2.5	-3.3	-4.1	-2.9	-3.9	-5.2	-5.8	-4.1	-5.4	-5.4	-4.8	-4.7	-4.5
Netherlands	0.9	1.5	-1.6	-3.2	-0.1	-0.7	2.4	1.5	0.7	2.6	2.4	1.6	2.2	1.9	0.8	0.2	0.9	1.6	2.2	2.6
New Zealand	0.9	-0.3	0.5	1.3	2.4	2.8	2.7	3.7	3.8	2.7	1.9	1.5	0.6	1.1	1.5	1.4	2.2	1.4	1.3	1.3
Norway ^b	-2.6	-2.5	-2.8	-4.6	-7.5	-9.2	-8.7	-6.9	-4.0	-4.1	-3.7	-4.8	-3.9	-2.4	-3.9	-7.2	-7.4	-8.1	-8.3	-8.3
Portugal	1.5	3.0	2.4	1.1	-0.1	3.1	0.4	0.0	1.3	0.8	0.4	-0.5	-0.6	-1.1	-1.8	0.6	1.5	1.4	1.1	0.0
Spain	-0.4	-0.9	-0.8	-2.1	-2.3	-0.2	-1.1	-0.7	-0.5	1.4	2.2	1.5	2.2	1.5	2.1	2.4	2.8	1.5	2.3	2.1
Sweden	3.2	1.6	3.2	2.8	-0.9	-4.5	-5.6	-4.2	-3.0	1.5	2.9	4.0	3.2	4.4	3.4	0.8	0.7	0.3	0.1	0.2
United Kingdom	1.0	1.8	1.9	0.3	0.3	-2.1	-3.5	-3.3	-2.3	-0.7	1.1	3.2	3.5	3.2	2.1	-0.1	-1.8	-1.9	-1.9	-1.9
United States	-1.2	-0.7	-0.3	-1.0	-0.7	-1.8	-1.0	0.1	0.9	1.6	2.6	3.6	3.4	3.9	2.2	-1.2	-2.3	-2.5	-2.1	-2.0
Euro area	0.0	-0.6	-0.4	-1.3	-0.8	-0.1	0.7	0.9	0.7	1.8	2.7	2.4	2.5	1.9	1.2	0.9	1.0	0.8	1.1	1.1
Total OECD	0.0	0.1	0.4	-0.4	-0.3	-0.8	-0.8	-0.3	0.0	0.8	1.9	2.1	2.0	1.9	1.0	-0.9	-1.4	-1.4	-1.2	-1.1

Note: The cyclically-adjusted primary balance is the difference between the cyclically adjusted balance and net interest payments. It excludes one-off revenues from the sale of mobile telephone licenses. See *OECD Economic Outlook Sources and Methods* (<http://www.oecd.org/eco/sources-and-methods>) for details on the methodology used for estimating the cyclical component of government balances.

a) Includes deferred tax payments on postal savings accounts in 2000, 2001 and 2002. The 2000 outlays include capital transfers to the Deposit Insurance Company.

b) As a percentage of mainland potential GDP. The financial balances shown exclude net revenues from petroleum activities.

Source: OECD Economic Outlook 76 database.

Annex Table 31. **General government net debt interest payments**

Per cent of nominal GDP

	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Australia	4.1	3.8	3.9	3.5	3.1	3.7	3.2	4.2	4.1	3.4	2.8	2.2	2.2	2.1	1.9	1.7	1.5	1.5	1.4	1.4
Austria	2.7	2.9	2.8	2.8	2.9	3.0	3.2	3.1	3.2	3.4	3.1	3.0	2.9	2.9	2.8	2.6	2.3	2.4	2.2	2.2
Belgium	10.1	9.9	10.9	11.3	10.8	10.8	10.6	9.2	8.9	8.5	7.7	7.3	6.7	6.5	6.2	5.7	5.2	4.7	4.4	4.1
Canada	4.2	4.2	4.6	5.2	5.3	5.3	5.3	5.2	5.7	5.3	4.8	4.8	4.3	3.1	2.9	2.5	1.8	1.3	1.1	1.0
Denmark	5.0	4.3	4.0	3.8	4.0	3.2	3.5	3.3	3.1	2.9	2.9	2.5	2.4	2.1	1.8	1.6	1.1	1.0	0.8	0.7
Finland	-0.9	-0.9	-1.2	-1.7	-1.9	-1.9	-0.3	1.1	0.9	1.5	1.9	1.7	1.6	1.1	0.7	0.2	0.2	-0.1	0.0	-0.1
France	2.2	2.1	2.2	2.4	2.6	2.7	3.0	3.1	3.3	3.3	3.2	3.1	2.9	2.8	2.8	2.7	2.6	2.5	2.5	2.5
Germany ^a	2.5	2.5	2.3	2.2	2.3	2.7	2.8	2.8	3.2	3.2	3.2	3.3	3.1	2.9	2.8	2.7	2.8	2.7	2.8	2.8
Greece	6.5	7.2	7.3	9.8	9.4	11.2	12.2	13.5	12.1	11.5	8.2	8.2	7.4	7.5	6.7	6.0	5.5	5.3	5.2	5.7
Iceland	-0.1	0.7	0.8	1.3	1.2	1.0	1.4	1.4	1.7	1.6	1.3	1.6	1.4	1.1	1.1	-0.3	0.5	0.6	0.4	0.4
Ireland	6.9	6.5	6.2	6.2	5.7	5.2	4.8	4.5	4.0	3.2	2.6	2.4	1.4	0.9	0.2	0.2	0.2	0.2	0.2	0.2
Italy	7.6	8.0	9.0	9.9	11.3	12.2	12.6	11.0	10.9	10.9	8.8	7.8	6.2	6.0	5.9	5.3	4.8	4.7	4.7	4.9
Japan ^b	2.0	1.8	1.5	1.3	1.1	1.1	1.2	1.2	1.3	1.3	1.3	1.4	1.5	1.5	1.4	1.5	1.5	1.5	1.7	2.1
Korea	-0.1	-0.1	-0.3	-0.5	-0.5	-0.5	-0.5	-0.4	-0.5	-0.7	-0.8	-1.1	-0.9	-1.1	-0.8	-0.9	-1.3	-1.1	-0.9	-0.8
Luxembourg	..	..	..	-2.2	-2.0	-1.9	-1.6	-1.3	-1.1	-0.9	-0.8	-0.9	-0.7	-0.9	-1.3	-1.1	-1.0	-1.0	-1.0	-0.9
Netherlands	4.7	4.7	4.2	4.3	4.5	4.5	4.6	4.4	4.7	4.7	4.4	4.2	3.8	3.1	2.7	2.5	2.4	2.3	2.3	2.4
New Zealand	4.0	3.3	3.7	4.2	3.2	2.8	2.5	1.4	1.4	0.8	0.6	0.4	0.1	0.1	-0.1	-0.3	-0.4	-0.4	-0.4	-0.4
Norway	-2.9	-3.5	-3.4	-3.5	-3.7	-3.4	-2.8	-2.2	-2.3	-2.2	-2.1	-2.1	-2.3	-2.6	-3.1	-3.6	-3.6	-3.4	-4.4	-5.6
Poland	..	..	..	..	..	..	..	..	5.3	4.2	3.9	3.7	2.8	2.4	2.6	3.3	3.1	3.1	3.3	3.3
Portugal	7.5	6.6	6.1	8.6	8.8	8.5	7.7	6.6	6.3	5.4	4.2	3.5	3.2	3.3	3.2	3.1	3.0	2.9	2.9	2.9
Slovak Republic	..	..	..	..	..	..	..	1.3	0.8	0.9	1.2	1.3	1.5	2.3	2.6	2.9	1.4	1.8	1.9	1.7
Spain	2.5	2.8	2.9	3.1	3.3	3.7	4.7	4.6	4.9	5.0	4.4	4.0	3.3	3.1	2.8	2.5	2.2	2.2	2.1	2.0
Sweden	0.4	-0.3	-0.7	-1.1	-1.1	-1.0	-0.4	0.8	1.4	1.6	2.0	1.4	1.4	0.8	0.8	0.9	-0.1	-0.3	-0.2	-0.2
Switzerland	..	..	..	0.4	0.4	0.6	0.6	0.7	0.8	0.7	0.8	0.8	0.9	0.5	0.7	0.7	0.7	0.7	0.7	0.7
United Kingdom	3.5	3.1	2.8	2.7	2.4	2.4	2.5	2.7	2.9	2.9	3.1	3.0	2.4	2.2	1.8	1.5	1.6	1.5	1.5	1.5
United States	3.1	3.1	3.3	3.4	3.6	3.5	3.4	3.4	3.6	3.4	3.2	3.1	2.7	2.5	2.3	2.1	1.8	1.8	2.0	2.2
Euro area	3.9	4.0	4.2	4.5	4.8	5.2	5.3	5.0	5.0	5.1	4.6	4.3	3.8	3.6	3.5	3.2	3.0	3.0	3.0	3.0
Total OECD	3.1	3.1	3.1	3.2	3.3	3.4	3.4	3.4	3.5	3.5	3.2	3.1	2.7	2.5	2.3	2.2	2.0	1.9	2.0	2.1

Note: In the case of Ireland and New Zealand where net interest payments are not available, net property income paid is used as a proxy. For Denmark, net interest payments include dividends received. See *OECD*

Economic Outlook Sources and Methods (<http://www.oecd.org/eco/sources-and-methods>).

a) Includes interest payments on the debt of the Inherited Debt Funds from 1995 onwards.

b) Includes interest payments on the debt of the Japan Railway Settlement Corporation and the National Forest Special Account from 1998 onwards.

Source: OECD Economic Outlook 76 database.

Annex Table 32. General government gross financial liabilities

Per cent of nominal GDP

	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Australia	..	27.5	25.0	23.1	23.9	28.7	32.2	42.6	44.6	41.4	39.6	34.1	28.4	25.2	22.1	20.7	19.6	20.6	18.2	18.0
Austria	58.1	59.2	58.2	57.6	57.6	57.3	62.1	65.0	69.7	69.9	69.9	67.4	69.8	69.4	70.2	71.9	69.7	69.5	69.9	70.2
Belgium	128.7	129.1	125.7	129.7	131.4	140.5	144.3	141.2	138.8	136.1	129.9	124.7	120.3	115.0	113.5	110.4	104.9	100.4	100.1	96.6
Canada	71.5	71.1	72.3	74.5	82.1	89.9	96.9	98.2	100.8	100.3	96.2	93.9	89.5	81.8	81.0	77.7	73.3	70.6	67.2	64.8
Czech Republic	..	..	..	..	..	..	..	..	..	..	12.2	12.9	13.4	18.2	25.3	28.8	37.8	39.1	41.1	42.5
Denmark	72.2	70.7	69.0	69.8	70.8	74.9	88.9	82.4	78.4	74.5	70.4	67.1	61.1	54.4	53.7	54.1	49.5	48.4	46.8	45.2
Finland	20.3	19.1	16.9	16.7	25.1	45.1	58.3	60.9	65.7	66.6	64.8	61.4	55.9	53.2	51.3	50.8	51.5	51.8	52.5	53.0
France	40.1	40.0	39.9	39.5	40.3	44.7	51.6	55.3	63.9	67.5	69.4	71.1	67.3	66.2	64.9	68.7	71.2	74.0	76.2	77.4
Germany ^a	41.8	42.3	40.9	41.5	38.8	41.8	47.4	47.9	57.1	60.3	61.8	63.2	61.6	60.9	60.5	62.9	65.1	67.0	68.6	69.1
Greece ^b	53.0	62.7	65.7	79.6	82.2	87.8	110.1	107.9	108.7	111.3	108.2	105.8	105.2	114.0	114.7	112.5	109.9	112.1	111.4	107.2
Hungary	..	..	..	..	..	..	..	..	..	..	67.3	64.9	66.4	60.2	60.1	61.1	60.3	57.1	58.8	60.2
Iceland	28.1	31.5	37.3	36.9	39.1	47.2	54.2	56.9	60.3	57.6	54.3	49.3	44.5	41.9	47.4	43.6	41.6	37.1	33.9	31.9
Ireland	111.7	108.1	98.7	94.0	95.4	92.4	95.0	89.5	81.9	73.4	64.6	53.7	48.7	38.3	35.9	32.7	32.1	29.3	26.9	25.3
Italy	98.1	100.3	103.3	112.5	116.5	126.0	127.9	134.4	133.5	135.7	133.0	133.4	128.4	124.5	122.0	121.5	120.9	120.0	119.5	119.3
Japan ^c	76.4	74.1	70.8	68.6	64.8	68.7	74.9	79.7	87.1	93.9	100.3	112.2	125.7	134.1	142.3	149.3	157.5	163.5	170.0	175.4
Korea	12.6	9.6	8.8	7.7	6.7	6.3	5.6	5.2	5.5	5.9	7.5	13.1	15.6	16.3	17.4	16.6	18.7	19.3	20.0	21.3
Luxembourg	..	..	..	5.4	4.6	5.5	6.8	6.3	6.7	7.2	6.8	6.3	6.0	5.5	5.5	5.7	5.3	5.2	5.2	5.4
Netherlands	85.4	87.5	88.2	87.8	88.9	92.8	97.7	87.7	90.8	89.8	84.5	82.9	74.2	66.7	62.1	62.1	63.2	66.1	68.1	68.7
New Zealand	..	..	..	..	..	..	70.8	62.7	56.9	50.8	50.1	49.7	47.1	44.7	42.2	40.2	37.4	34.6	33.2	32.3
Norway	33.7	32.8	32.8	29.3	27.5	32.2	40.5	36.9	34.4	30.7	27.5	26.2	26.8	30.0	29.2	35.7	35.2	34.9	31.1	26.8
Poland	..	..	..	..	..	..	..	..	..	..	45.6	41.8	43.2	40.0	41.0	46.7	51.6	53.2	57.0	58.5
Portugal	..	..	..	..	..	..	..	..	72.5	71.8	68.0	64.2	62.8	61.4	65.1	68.1	70.3	70.6	71.8	73.9
Slovak Republic	..	..	..	..	..	..	..	..	..	30.6	33.1	34.0	47.2	49.9	48.7	43.4	42.8	40.1	38.9	37.7
Spain	..	..	..	48.8	50.7	53.0	66.8	65.4	70.3	77.1	76.0	76.1	70.3	67.3	63.5	61.3	59.4	58.4	56.3	54.2
Sweden	62.5	56.1	51.0	46.8	55.5	74.0	79.0	83.5	82.2	84.7	82.8	81.2	71.6	64.2	63.2	62.1	61.9	61.2	60.3	59.0
United Kingdom	48.9	42.8	36.9	33.0	33.6	39.8	49.6	47.8	52.7	52.6	53.2	53.8	48.8	45.9	41.2	41.5	42.0	43.4	44.9	46.5
United States	64.1	64.8	65.1	66.6	71.3	73.7	75.4	74.6	74.2	73.4	70.9	67.7	64.1	58.2	57.9	60.2	62.5	63.5	64.9	66.8
Euro area	59.5	60.1	60.3	62.7	63.3	66.8	72.2	73.3	78.7	82.7	82.6	82.7	79.2	77.0	75.5	76.6	77.4	78.3	79.0	78.9
Total OECD	61.9	60.8	60.1	60.8	62.7	66.3	70.4	71.2	73.9	75.5	74.3	74.6	73.4	70.9	71.1	73.2	75.4	76.8	78.4	79.8

Note: Gross debt data are not always comparable across countries due to different definitions or treatment of debt components. Notably, they include the funded portion of government employee pension liabilities for some OECD countries, including Australia and the United States. The debt position of these countries is thus overstated relative to countries that have large unfunded liabilities for such pensions which according to ESA95/SNA93 are not counted in the debt figures, but rather as a memorandum item to the debt. General government financial liabilities presented here are defined according to ESA95/SNA93 for all countries with the exception of the Czech Republic, Greece, Ireland, Luxembourg and the Slovak Republic where debt measures follow the definition of debt applied under the Maastricht Treaty. Maastricht debt for European Union countries is shown in Annex Table 60. For more details see *OECD Economic Outlook Sources and Methods* (<http://www.oecd.org/eco/sources-and-methods>).

a) Includes the debt of the Inherited Debt Fund from 1995 onwards.

b) Recent revisions to Greek budgetary data suggest gross debt data of 114.0, 112.4 and 112.3 per cent of GDP in 1997-1999 respectively.

c) Includes the debt of the Japan Railway Settlement Corporation and the National Forest Special Account from 1998 onwards.

Source: OECD Economic Outlook 76 database.

Annex Table 33. General government net financial liabilities

Per cent of nominal GDP

	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Australia	..	16.3	11.9	10.9	11.7	16.5	22.6	27.5	28.2	22.3	22.5	17.0	15.9	9.9	5.8	4.1	2.4	1.9	1.4	0.9
Austria	34.6	36.4	35.9	35.4	35.3	36.4	41.1	43.2	47.8	47.3	48.0	44.2	44.5	43.1	43.6	45.2	43.4	43.2	43.6	43.9
Belgium	120.2	120.6	117.2	116.9	118.2	125.2	127.9	126.2	125.6	123.3	118.3	112.8	107.7	102.5	100.1	97.9	95.3	90.8	90.5	87.0
Canada	39.3	38.2	41.1	43.3	50.0	58.5	64.4	67.4	69.3	67.5	63.5	60.8	53.5	44.8	40.5	37.9	34.3	31.1	28.1	25.7
Denmark	18.7	19.8	18.6	18.4	21.0	23.1	25.3	25.6	25.9	24.5	21.3	21.1	12.6	8.7	6.5	7.9	4.7	3.6	2.0	0.4
Finland ^a	-28.0	-29.2	-33.4	-35.6	-34.1	-24.9	-16.1	-16.3	-3.8	-6.5	-7.4	-15.0	-51.5	-31.5	-32.5	-32.3	-33.8	-34.8	-35.5	-36.1
France	13.3	15.1	15.7	17.5	18.8	20.4	27.1	28.3	38.9	42.6	43.3	41.7	33.6	34.9	36.7	42.3	44.1	46.1	47.6	48.7
Germany ^b	21.1	22.0	20.5	21.0	20.2	24.5	28.1	29.3	39.6	42.5	43.4	46.1	45.3	42.4	44.1	48.6	51.9	54.7	57.1	58.0
Hungary	..	..	..	..	..	..	..	..	..	..	24.0	30.6	32.7	30.9	33.5	39.8	39.7	41.8	43.5	44.9
Iceland	8.2	9.9	17.9	19.4	20.1	27.1	35.3	38.4	40.4	40.2	38.2	31.7	24.1	24.0	26.9	23.4	23.5	22.7	20.6	18.6
Italy	88.8	91.0	93.9	84.1	89.0	97.8	106.0	111.3	109.2	110.9	107.0	108.2	103.7	98.9	96.9	97.7	97.1	96.2	95.8	95.5
Japan ^c	55.6	46.9	38.3	24.6	12.6	14.3	17.7	20.3	24.5	29.7	35.2	45.8	53.6	59.1	65.2	71.4	79.1	84.4	90.1	94.7
Korea	-9.3	-12.8	-15.4	-16.3	-15.1	-14.6	-15.3	-16.0	-17.4	-19.0	-21.5	-23.1	-23.9	-27.0	-30.0	-31.8	-29.0	-30.7	-32.7	-34.3
Netherlands	25.6	29.2	32.5	33.4	34.6	40.6	45.3	44.2	54.1	52.9	50.7	48.0	36.6	35.1	33.3	35.3	36.8	39.0	41.1	41.6
New Zealand	..	..	..	..	..	..	47.9	40.8	34.7	30.7	28.4	25.8	23.8	20.7	20.3	18.0	13.9	9.9	7.4	5.2
Norway	-42.6	-42.7	-41.9	-41.7	-37.9	-35.6	-32.4	-31.0	-32.6	-36.5	-42.9	-46.9	-52.7	-60.6	-71.9	-72.5	-78.9	-80.5	-83.9	-91.1
Portugal	..	..	..	..	..	..	..	..	26.4	28.6	28.7	28.3	27.2	27.1	29.5	33.2	35.4	35.7	36.9	39.0
Spain	..	..	..	30.7	32.7	33.2	41.5	43.5	48.9	53.1	52.3	51.7	46.2	43.3	41.8	39.9	38.0	37.0	34.9	32.8
Sweden	6.3	0.2	-5.9	-7.8	-5.0	4.5	10.3	20.4	25.3	25.7	23.1	20.0	9.4	1.4	-2.9	4.8	4.5	3.8	2.9	1.6
United Kingdom	25.8	20.5	15.6	14.9	15.5	22.5	32.3	33.0	38.9	40.5	42.6	43.7	39.8	36.9	33.5	34.3	34.9	36.3	37.8	39.4
United States	46.5	47.6	47.7	48.9	52.5	55.9	58.4	57.9	57.2	56.3	53.1	49.3	44.3	39.0	38.0	40.7	42.8	44.3	45.7	47.6
Euro area	35.4	36.9	37.3	36.1	37.5	40.6	45.4	46.6	53.1	56.4	55.8	55.8	50.8	49.0	49.1	51.5	52.5	53.4	54.0	54.0
Total OECD	39.9	38.6	37.2	35.4	36.1	39.6	43.4	44.3	46.9	48.0	47.0	46.7	43.5	40.8	40.6	43.1	45.2	46.6	48.0	49.2

Note: Net debt measures are not always comparable across countries due to different definitions or treatment of debt (and asset) components. First, the treatment of government liabilities in respect of their employee pension plans may be different (see note to Annex Table 32). Second, a range of items included as general government assets differs across countries. For example, equity holdings are excluded from government assets in some countries whereas foreign exchange, gold and SDR holdings are considered as assets in the United States and the United Kingdom. For details see *OECD Economic Outlook Sources and Methods* (<http://www.oecd.org/eco/sources-and-methods>).

a) From 1995 onwards housing corporation shares are no longer classified as financial assets.

b) Includes the debt of the Inherited Debt Fund from 1995 onwards.

c) Includes the debt of the Japan Railway Settlement Corporation and the National Forest Special Account from 1998 onwards.

Source: OECD Economic Outlook 76 database.

Annex Table 34. Short-term interest rates

Per cent, per annum

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	Fourth quarter		
																		2004	2005	2006
Australia	14.5	10.2	6.5	5.2	5.7	7.7	7.2	5.4	5.0	5.0	6.2	4.9	4.7	4.9	5.5	5.9	6.1	5.5	6.1	6.1
Austria	9.0	9.5	9.5	7.0	5.1	4.6	3.4	3.5	3.6											
Belgium	9.6	9.4	9.4	8.2	5.7	4.8	3.2	3.4	3.6											
Canada	13.0	9.0	6.7	5.0	5.5	7.1	4.5	3.6	5.1	4.9	5.7	4.0	2.6	3.0	2.5	3.5	4.2	3.0	3.7	4.4
Czech Republic	..	..	..	13.1	9.1	10.9	12.0	15.9	14.3	6.9	5.4	5.2	3.5	2.3	2.4	3.0	3.2	2.9	3.0	3.3
Denmark	10.9	9.7	11.0	10.4	6.1	6.1	3.9	3.7	4.1	3.3	4.9	4.6	3.5	2.4	2.1	2.2	2.7	2.2	2.2	3.1
Finland	14.0	13.1	13.3	7.8	5.4	5.8	3.6	3.2	3.6											
France	10.3	9.6	10.3	8.6	5.8	6.6	3.9	3.5	3.6											
Germany	8.5	9.2	9.5	7.3	5.4	4.5	3.3	3.3	3.5											
Greece	23.0	23.3	21.7	21.3	19.3	15.5	12.8	10.4	11.6	8.9	4.4									
Hungary	..	..	..	17.2	26.9	32.0	24.0	20.1	18.0	14.7	11.0	10.8	8.9	8.2	11.5	10.0	8.7	10.9	9.6	8.1
Iceland	14.8	14.6	10.5	8.8	4.9	7.0	7.0	7.1	7.4	8.6	11.2	11.0	8.0	5.0	6.2	8.7	8.8	7.8	9.0	8.0
Ireland	11.3	10.4	14.3	9.1	5.9	6.2	5.4	6.1	5.4											
Italy	12.2	12.2	14.0	10.2	8.5	10.5	8.8	6.9	5.0											
Japan	7.7	7.4	4.5	3.0	2.2	1.2	0.6	0.6	0.7	0.2	0.2	0.1	0.1	0.0	0.0	0.0	0.4	0.0	0.0	0.5
Korea	..	18.3	16.4	13.0	13.3	14.1	12.7	13.4	15.2	6.8	7.1	5.3	4.8	4.3	3.8	3.7	3.9	3.6	3.9	3.9
Luxembourg	9.6	9.4	9.4	8.2	5.7	4.8	3.2	3.4	3.6											
Mexico	35.0	19.8	15.9	15.5	14.6	48.2	32.9	21.3	26.2	22.4	16.2	12.2	7.5	6.5	6.8	7.8	8.1	7.5	7.9	8.3
Netherlands	8.7	9.3	9.4	6.9	5.2	4.4	3.0	3.3	3.5											
New Zealand	13.9	10.0	6.7	6.3	6.7	9.0	9.3	7.7	7.3	4.8	6.5	5.7	5.7	5.4	6.1	6.7	6.7	6.6	6.7	6.7
Norway	11.5	10.6	11.8	7.3	5.9	5.5	4.9	3.7	5.8	6.5	6.7	7.2	6.9	4.1	2.0	2.0	2.6	2.0	2.0	3.0
Poland	..	..	..	34.9	31.8	27.7	21.3	23.1	19.9	14.7	18.9	15.7	8.8	5.7	6.4	7.5	7.5	7.3	7.3	7.1
Portugal	16.9	17.7	16.1	12.5	11.1	9.8	7.4	5.7	4.3											
Slovak Republic	..	..	..	..	..	..	11.5	20.2	18.1	14.8	8.2	7.5	7.5	5.9	4.6	4.4	4.1	4.5	4.3	4.0
Spain	15.2	13.2	13.3	11.7	8.0	9.4	7.5	5.4	4.2											
Sweden	13.7	11.6	12.9	8.4	7.4	8.7	5.8	4.1	4.2	3.1	4.0	4.0	4.1	3.0	2.1	3.2	4.6	2.0	4.0	4.7
Switzerland	8.9	8.2	7.9	4.9	4.2	2.9	2.0	1.6	1.5	1.4	3.2	2.9	1.1	0.3	0.5	1.6	2.4	0.7	1.9	2.4
Turkey	..	..	..	..	..	..	..	..	..	..	38.9	92.4	59.5	38.5	22.5	14.7	12.5	15.7	14.4	12.6
United Kingdom	14.8	11.5	9.6	5.9	5.5	6.7	6.0	6.8	7.3	5.4	6.1	5.0	4.0	3.7	4.6	5.5	5.8	5.0	5.8	5.8
United States	8.2	5.9	3.8	3.2	4.7	6.0	5.4	5.7	5.5	5.4	6.5	3.7	1.8	1.2	1.5	2.8	3.8	2.1	3.2	4.2
Euro area	10.7	10.6	11.2	8.6	6.3	6.5	4.8	4.3	3.9	3.0	4.4	4.3	3.3	2.3	2.1	2.1	2.7	2.1	2.1	3.0

Note: Three-month money market rates where available, or rates on proximately similar financial instruments. See *OECD Economic Outlook Sources and Methods* (<http://www.oecd.org/eco/sources-and-methods>).

Individual euro area countries are not shown after 1998 (2000 for Greece) since their short term interest rates are equal to the euro area rate.

Source: OECD Economic Outlook 76 database.

Annex Table 35. Long-term interest rates

Per cent, per annum

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	Fourth quarter		
																		2004	2005	2006
Australia	13.2	10.7	9.2	7.3	9.0	9.2	8.2	6.9	5.5	6.1	6.3	5.6	5.8	5.4	5.7	5.9	6.4	5.6	6.1	6.5
Austria	8.7	8.5	8.1	6.7	7.0	7.1	6.3	5.7	4.7	4.7	5.6	5.1	5.0	4.2	4.2	4.1	4.3	4.0	4.2	4.5
Belgium	10.1	9.3	8.7	7.2	7.7	7.4	6.3	5.6	4.7	4.7	5.6	5.1	4.9	4.1	4.1	4.1	4.4	4.0	4.2	4.5
Canada	10.7	9.5	8.1	7.2	8.4	8.2	7.2	6.1	5.3	5.5	5.9	5.5	5.3	4.8	4.7	4.7	5.2	4.7	4.8	5.3
Denmark	10.6	9.3	9.0	7.3	7.8	8.3	7.2	6.3	5.0	4.9	5.7	5.1	5.1	4.3	4.3	4.3	4.5	4.2	4.4	4.7
Finland	13.2	11.7	12.0	8.8	9.0	8.8	7.1	6.0	4.8	4.7	5.5	5.0	5.0	4.1	4.1	4.1	4.4	3.9	4.1	4.5
France	9.9	9.0	8.6	6.8	7.2	7.5	6.3	5.6	4.6	4.6	5.4	4.9	4.9	4.1	4.1	4.1	4.3	3.9	4.2	4.5
Germany	8.7	8.5	7.9	6.5	6.9	6.9	6.2	5.7	4.6	4.5	5.3	4.8	4.8	4.1	4.1	4.0	4.3	3.9	4.1	4.4
Greece	..	..	..	..	..	..	..	9.8	8.5	6.3	6.1	5.3	5.0	4.3	4.2	4.1	4.4	4.0	4.2	4.5
Iceland	..	..	13.1	13.4	7.0	9.7	9.2	8.7	7.7	8.5	11.2	10.4	8.0	6.7	7.5	9.0	9.0	8.1	9.2	8.8
Ireland	10.3	9.4	9.3	7.6	8.0	8.2	7.2	6.3	4.7	4.8	5.5	5.0	5.0	4.1	4.1	4.1	4.4	4.0	4.2	4.6
Italy	13.5	13.3	13.3	11.2	10.5	12.2	9.4	6.9	4.9	4.7	5.6	5.2	5.0	4.3	4.3	4.2	4.4	4.0	4.3	4.6
Japan	7.0	6.3	5.3	4.3	4.4	3.4	3.1	2.4	1.5	1.7	1.7	1.3	1.3	1.1	1.5	1.8	2.5	1.5	2.0	2.8
Korea	15.1	16.5	15.1	12.1	12.3	12.4	10.9	11.7	12.8	8.7	8.5	6.7	6.5	5.0	4.8	4.8	5.3	4.6	5.0	5.3
Luxembourg	..	..	..	..	7.2	7.2	6.3	5.6	4.7	4.7	5.5	4.9	4.7	3.3	3.1	3.3	3.6	3.2	3.3	3.7
Mexico	34.9	19.7	16.1	15.6	13.8	39.9	34.4	22.4	24.8	24.1	16.9	13.8	8.5	7.4	7.6	8.5	8.9	8.3	8.6	9.1
Netherlands	8.9	8.7	8.1	6.4	6.9	6.9	6.2	5.6	4.6	4.6	5.4	5.0	4.9	4.1	4.1	4.0	4.3	3.9	4.1	4.5
New Zealand	12.4	10.1	8.4	6.9	7.6	7.8	7.9	7.2	6.3	6.4	6.9	6.4	6.5	5.9	6.1	6.0	6.0	6.1	6.0	6.0
Norway	10.7	10.0	9.6	6.9	7.4	7.4	6.8	5.9	5.4	5.5	6.2	6.2	6.4	5.0	4.5	4.9	5.6	4.5	5.3	6.2
Portugal	..	..	..	..	10.5	11.5	8.6	6.4	4.9	4.8	5.6	5.2	5.0	4.2	4.2	4.2	4.5	4.1	4.3	4.6
Slovak Republic	..	..	..	..	..	..	9.7	9.4	21.7	16.2	9.8	8.1	6.9	5.0	5.1	5.2	5.3	5.1	5.3	5.4
Spain	14.6	12.8	11.7	10.2	10.0	11.3	8.7	6.4	4.8	4.7	5.5	5.1	5.0	4.1	4.1	4.1	4.3	3.9	4.1	4.5
Sweden	13.2	10.7	10.0	8.5	9.5	10.2	8.0	6.6	5.0	5.0	5.4	5.1	5.3	4.6	4.5	5.2	5.6	4.3	5.6	5.6
Switzerland	6.4	6.2	6.4	4.6	5.0	4.5	4.0	3.4	3.0	3.0	3.9	3.4	3.2	2.7	2.8	3.3	3.6	3.0	3.3	3.7
Turkey	..	..	..	..	..	..	..	..	..	..	37.7	99.6	63.5	44.1	24.2	16.5	12.6	20.7	14.3	12.8
United Kingdom	11.8	10.1	9.1	7.5	8.2	8.2	7.8	7.1	5.5	5.1	5.3	4.9	4.9	4.5	5.0	5.2	5.2	5.1	5.2	5.2
United States	8.6	7.9	7.0	5.9	7.1	6.6	6.4	6.4	5.3	5.6	6.0	5.0	4.6	4.0	4.3	4.7	5.3	4.2	4.9	5.5
Euro area	..	10.3	9.8	7.9	8.0	8.4	7.1	5.9	4.7	4.6	5.4	5.0	4.9	4.1	4.1	4.1	4.3	3.9	4.1	4.5

Note: 10-year benchmark government bond yields where available or yield on proximately similar financial instruments (for Korea a 5-year bond is used). See also *OECD Economic Outlook* Sources and Methods (<http://www.oecd.org/eco/sources-and-methods>).

Source: OECD Economic Outlook 76 database.

Annex Table 36. Nominal exchange rates (*vis-à-vis* the US dollar)

		Average of daily rates														
	Monetary unit	1994	1995	1996	1997	1998	1999	1999	2000	2001	2002	2003	Estimates and assumptions ^d			
													2004	2005	2006	
Australia	<i>Dollar</i>	1.369	1.350	1.277	1.348	1.592	1.550	1.550	1.727	1.935	1.841	1.542	1.363	1.325	1.325	
Austria	<i>Schilling</i>	11.42	10.08	10.58	12.20	12.38	12.91									
Belgium	<i>Franc</i>	33.46	29.50	30.98	35.76	36.30	37.86									
Canada	<i>Dollar</i>	1.366	1.372	1.364	1.385	1.483	1.486	1.486	1.485	1.548	1.570	1.400	1.300	1.198	1.198	
Czech Republic	<i>Koruny</i>	28.79	26.54	27.15	31.70	32.28	34.59	34.59	38.64	38.02	32.73	28.13	25.85	24.45	24.450	
Denmark	<i>Krone</i>	6.360	5.604	5.798	6.604	6.699	6.980	6.980	8.088	8.321	7.884	6.577	6.006	5.731	5.731	
Finland	<i>Markka</i>	5.223	4.367	4.592	5.187	5.345	5.580									
France	<i>Franc</i>	5.552	4.991	5.116	5.837	5.899	6.157									
Germany	<i>Deutschemark</i>	1.623	1.433	1.505	1.734	1.759	1.836									
Greece	<i>Drachma</i>	242.2	231.6	240.7	272.9	295.3	305.7									
Hungary	<i>Forint</i>	105.1	125.7	152.6	186.6	214.2	237.0	237.0	282.1	286.4	257.3	224.2	203.4	190.9	190.9	
Iceland	<i>Krona</i>	69.99	64.77	66.69	70.97	71.17	72.43	72.43	78.84	97.67	91.59	76.69	70.67	67.68	67.68	
Ireland	<i>Pound</i>	0.670	0.624	0.625	0.660	0.703	0.739									
Italy	<i>Lira</i>	1613	1629	1543	1703	1736	1817									
Japan	<i>Yen</i>	102.2	94.1	108.8	121.0	130.9	113.9	113.9	107.8	121.5	125.3	115.9	108.4	105.7	105.7	
Korea	<i>Won</i>	804.3	771.4	804.4	950.5	1 400.5	1 186.7	1 186.7	1 130.6	1 290.4	1 251.0	1 191.0	1 152.3	1 111.6	1 111.6	
Luxembourg	<i>Franc</i>	33.46	29.50	30.98	35.76	36.30	37.86									
Mexico	<i>Peso</i>	3.389	6.421	7.601	7.924	9.153	9.553	9.553	9.453	9.344	9.660	10.790	11.306	11.428	11.428	
Netherlands	<i>Guilder</i>	1.820	1.605	1.686	1.951	1.983	2.068									
New Zealand	<i>Dollar</i>	1.687	1.524	1.454	1.513	1.869	1.892	1.892	2.205	2.382	2.163	1.724	1.515	1.448	1.448	
Norway	<i>Krone</i>	7.057	6.337	6.457	7.072	7.545	7.797	7.797	8.797	8.993	7.986	7.078	6.767	6.368	6.368	
Poland	<i>Zloty</i>	2.273	2.425	2.695	3.277	3.492	3.964	3.964	4.346	4.097	4.082	3.888	3.675	3.330	3.330	
Portugal	<i>Escudo</i>	166.0	149.9	154.2	175.2	180.1	188.2									
Slovak Republic	<i>Koruna</i>	32.0	29.74	30.65	33.62	35.23	41.36	41.36	46.23	48.35	45.30	36.76	32.44	31.02	31.020	
Spain	<i>Peseta</i>	134.0	124.7	126.7	146.4	149.4	156.2									
Sweden	<i>Krona</i>	7.716	7.134	6.707	7.635	7.947	8.262	8.262	9.161	10.338	9.721	8.078	7.380	7.008	7.008	
Switzerland	<i>Franc</i>	1.367	1.182	1.236	1.450	1.450	1.503	1.503	1.688	1.687	1.557	1.345	1.246	1.178	1.178	
Turkey	<i>Lira</i>	29 778	45 738	81 281	151 595	260 473	418 984	418 984	624 325	1 228 269	1 512 342	1 502 542	1 437 340	1 526 498	1 579 354	
United Kingdom	<i>Pound</i>	0.653	0.634	0.641	0.611	0.604	0.618	0.618	0.661	0.694	0.667	0.612	0.548	0.539	0.539	
United States	<i>Dollar</i>	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Euro area	<i>Euro</i>	..	..	..	..	..	..	0.939	1.086	1.118	1.062	0.886	0.808	0.772	0.772
	<i>SDR</i>	0.699	0.659	0.689	0.726	0.737	0.731	0.731	0.758	0.785	0.773	0.714	0.677	0.665	0.665	

Note: No rate are shown for individual euro area countries after 1999.

a) On the technical assumption that exchange rates remain at their levels of 5 November 2004, except for Turkey, where exchange rates vary according to official exchange rate policy.

Source: OECD Economic Outlook 76 database.

Annex Table 37. **Effective exchange rates**

Indices 1995 = 100, average of daily rates

	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	Estimates and assumptions ^d		
														2004	2005	2006
Australia	111.9	104.8	99.5	107.2	103.9	113.9	115.4	107.5	107.7	100.0	93.8	97.2	108.6	116.9	117.8	117.9
Austria	90.2	92.4	95.5	97.7	102.4	101.4	99.5	101.6	102.3	100.0	100.5	101.0	104.1	105.1	106.0	106.1
Belgium	93.0	95.9	98.0	102.3	108.1	106.3	102.1	104.6	104.1	100.0	101.2	102.9	108.0	109.6	111.1	111.2
Canada	118.9	112.9	107.8	102.8	102.0	103.9	104.3	99.4	99.0	100.0	97.0	95.5	105.8	112.6	121.4	121.4
Czech Republic	..	..	94.7	98.1	98.8	100.4	97.4	99.0	98.7	100.0	104.9	116.7	116.0	115.8	117.4	117.4
Denmark	90.8	93.6	98.0	100.3	105.5	104.6	102.1	104.8	104.2	100.0	101.8	103.0	107.5	108.9	109.9	109.9
Finland	100.5	88.2	79.4	90.0	103.6	101.0	98.8	101.7	104.7	100.0	102.1	103.9	109.1	110.8	111.9	111.9
France	89.8	93.6	97.5	100.4	104.5	104.9	102.1	104.6	103.8	100.0	100.9	102.5	107.1	108.7	110.1	110.2
Germany	84.9	89.0	93.9	98.5	106.0	104.5	100.9	104.6	104.5	100.0	101.2	103.0	109.0	111.0	112.5	112.7
Greece	136.6	128.6	119.9	114.5	113.1	111.3	109.3	106.2	107.0	100.0	100.8	102.5	106.9	108.3	109.5	109.6
Hungary	..	..	214.0	192.4	152.7	130.1	120.5	109.2	105.4	100.0	101.8	108.8	107.5	109.3	112.0	112.0
Iceland	103.2	102.9	96.9	92.7	93.1	92.6	94.6	97.2	98.9	100.0	84.7	86.7	91.3	92.0	92.9	92.9
Ireland	108.9	113.6	107.9	109.7	111.7	114.6	114.4	111.1	107.8	100.0	101.3	103.7	113.6	115.6	118.4	118.4
Italy	116.4	115.4	99.4	99.3	91.4	100.6	102.0	104.1	103.8	100.0	101.2	103.1	108.0	109.6	110.9	111.1
Japan	55.4	60.1	74.4	86.4	92.5	80.7	77.1	80.1	91.9	100.0	92.3	88.4	91.2	94.8	95.9	96.0
Korea	128.7	119.9	118.1	119.4	119.8	121.8	112.7	81.6	93.4	100.0	92.4	95.5	94.7	93.9	95.7	95.7
Luxembourg	96.4	98.5	99.1	101.9	105.3	104.1	101.8	102.9	102.7	100.0	100.4	101.6	105.0	106.3	107.1	107.2
Mexico	259.1	259.4	272.5	263.9	138.7	117.8	115.6	102.7	97.9	100.0	102.8	99.6	87.0	81.8	80.3	80.3
Netherlands	88.9	92.4	96.9	101.5	108.5	107.0	101.8	105.4	105.3	100.0	101.4	103.7	110.3	112.6	114.2	114.2
New Zealand	104.6	97.3	102.0	109.4	116.8	124.2	127.2	114.3	110.3	100.0	99.0	106.9	121.0	128.5	131.4	131.5
Norway	99.2	101.0	99.9	100.7	104.4	104.5	105.5	102.4	102.2	100.0	103.3	112.1	109.5	105.6	107.9	108.0
Poland	..	..	170.4	139.1	122.6	114.3	106.2	103.9	97.0	100.0	110.3	105.5	94.9	92.6	98.0	98.0
Portugal	100.5	106.2	102.5	101.6	104.8	104.5	103.0	103.0	102.4	100.0	100.9	101.9	104.7	105.4	106.3	106.3
Slovak Republic	..	..	95.7	94.6	97.8	98.7	103.2	104.2	98.3	100.0	97.6	97.9	103.4	107.5	107.5	107.6
Spain	125.5	124.2	111.0	105.7	106.0	107.1	102.8	104.0	103.1	100.0	101.1	102.6	106.4	107.6	108.6	108.7
Sweden	109.8	112.5	92.6	93.7	94.1	103.6	100.3	100.0	99.8	100.0	92.0	94.3	99.7	101.2	103.0	103.0
Switzerland	83.5	83.0	86.9	95.7	104.1	102.8	96.9	101.1	101.8	100.0	104.1	109.4	111.1	111.5	114.0	114.0
Turkey	9 935.6	5 929.3	4 152.4	1 684.0	970.6	569.2	338.4	204.5	136.9	100.0	56.4	41.7	36.5	35.4	32.2	31.1
United Kingdom	84.8	82.8	76.5	79.0	76.4	78.1	91.0	97.0	97.4	100.0	99.0	100.1	96.5	101.1	99.7	99.7
United States	67.0	68.3	72.6	76.9	78.4	82.8	88.7	97.9	97.6	100.0	105.4	105.7	99.2	94.7	91.4	91.4
Euro area	90.6	96.5	95.5	102.1	111.0	113.2	106.1	111.8	109.9	100.0	102.5	106.1	118.7	122.9	126.1	126.4

Note: For details on the method of calculation, see the section on exchange rates and competitiveness indicators in *OECD Economic Outlook Sources and Methods* (<http://www.oecd.org/eco/sources-and-methods>).

a) On the technical assumption that exchange rates remain at their levels of 5 November 2004, except for Turkey, where exchange rates vary according to official exchange rate policy.

Source: OECD Economic Outlook 76 database.

Annex Table 38. **Export volumes of goods and services**
National accounts basis, percentage changes from previous year

	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Australia	12.2	3.5	2.9	8.5	13.1	5.4	8.0	9.0	5.0	10.6	11.5	-0.2	4.7	10.9	1.8	0.3	-2.6	6.4	8.3	9.8
Austria	2.3	9.8	10.1	8.2	3.0	1.5	-2.6	5.5	6.3	4.8	11.4	8.6	5.7	10.5	6.8	3.8	1.4	8.1	8.0	7.9
Belgium	4.6	10.3	8.8	4.6	2.8	2.4	0.9	9.0	4.8	2.2	6.2	5.7	5.3	8.2	1.8	1.3	1.7	3.6	6.3	7.4
Canada	2.9	8.9	1.0	4.7	1.8	7.2	10.8	12.7	8.5	5.6	8.3	9.1	10.7	8.9	-2.8	1.1	-2.4	7.7	6.8	5.6
Czech Republic	..	..	..	..	..	..	..	3.9	16.7	8.2	8.5	10.6	5.7	16.8	11.8	2.7	6.2	16.7	12.0	10.4
Denmark	4.3	11.2	4.2	6.2	6.1	-0.9	-1.5	7.0	3.1	4.3	4.1	4.3	12.2	13.4	4.4	4.8	-0.0	4.9	6.0	6.4
Finland	3.0	2.9	3.0	1.6	-7.4	10.0	16.2	13.5	8.6	5.5	13.8	9.2	6.1	19.4	-0.8	5.2	1.2	2.2	5.8	6.0
France ^a	2.7	8.6	10.6	4.9	5.4	5.2	-0.1	7.9	7.7	3.2	12.0	8.4	4.2	13.4	1.9	1.7	-2.6	3.4	6.0	7.5
Germany	0.7	5.5	10.3	13.2	-7.3	-2.0	-5.4	7.7	6.0	5.3	11.4	6.4	5.1	14.2	6.1	4.1	1.8	8.1	5.7	8.1
Greece	6.0	-2.1	2.0	-3.5	4.1	10.0	-2.6	7.4	3.0	3.5	20.0	5.3	18.1	14.1	-1.0	-7.7	1.0	4.3	7.5	8.7
Hungary	..	..	..	..	..	..	..	13.7	13.4	8.4	26.4	16.7	13.1	21.8	7.8	3.7	7.2	14.7	12.6	12.2
Iceland	3.3	-3.6	2.9	-0.0	-5.9	-2.0	6.5	9.5	-2.3	9.9	5.3	2.1	4.0	5.0	7.7	3.6	0.3	6.3	5.1	6.8
Ireland	13.7	9.0	10.3	8.7	5.7	13.9	9.7	15.1	20.0	12.2	17.4	22.0	15.2	20.4	8.5	5.7	-0.9	6.6	8.8	7.2
Italy	4.5	5.1	7.8	7.5	-1.4	7.3	9.0	9.8	12.6	0.6	6.4	3.4	0.1	9.7	1.6	-3.4	-3.9	4.5	6.1	5.4
Japan	-0.8	5.3	9.3	6.7	4.1	3.9	-0.1	3.6	4.1	6.4	11.4	-2.4	1.5	12.4	-6.1	8.0	10.1	14.4	7.4	8.0
Korea	22.7	12.2	-4.3	4.1	11.2	11.3	11.3	16.1	24.6	12.2	21.6	12.7	14.6	19.1	-2.7	13.3	15.7	21.1	13.3	15.3
Luxembourg	3.3	11.1	12.6	5.6	9.2	2.7	4.8	7.7	4.6	5.8	14.7	14.1	14.8	17.3	1.8	-0.6	1.8	6.7	7.4	7.7
Mexico	9.5	5.8	5.7	5.3	5.1	5.0	8.1	17.8	30.2	18.2	10.7	12.1	12.4	16.4	-3.8	1.5	1.1	12.4	8.4	8.4
Netherlands	3.5	8.1	7.5	5.6	5.6	1.8	4.8	9.7	8.8	4.6	8.8	7.4	5.1	11.3	1.6	0.8	-0.0	6.4	7.1	7.5
New Zealand	5.6	6.1	-1.4	4.9	10.8	3.7	4.6	10.0	3.8	3.7	3.9	1.8	8.1	6.0	2.5	6.3	1.7	6.3	4.3	7.6
Norway	1.1	6.4	11.0	8.6	6.1	4.7	3.2	8.4	4.9	10.2	7.7	0.6	2.8	4.0	5.0	0.1	1.2	2.4	2.6	3.8
Poland	..	..	..	..	..	..	..	13.1	22.9	12.0	12.2	14.3	-2.6	23.2	3.1	4.8	14.7	13.4	12.2	12.6
Portugal	11.2	8.2	12.2	9.5	1.2	3.2	-3.3	8.4	8.8	7.1	7.1	9.1	2.9	7.8	1.0	2.0	4.0	7.3	6.1	6.2
Slovak Republic	..	..	..	..	..	..	..	14.8	4.5	-1.1	17.6	12.8	5.0	13.7	6.3	5.5	22.6	14.5	12.3	13.0
Spain	5.3	3.8	1.4	4.7	8.3	7.5	7.8	16.7	9.4	10.4	15.3	8.2	7.7	10.1	3.6	1.2	2.6	5.3	7.6	7.4
Sweden	4.3	2.8	3.2	1.8	-1.9	2.2	8.3	13.8	11.3	4.1	13.3	8.5	8.2	11.1	0.4	1.0	5.3	10.7	8.0	7.8
Switzerland	1.4	6.2	6.1	2.8	-1.3	3.1	1.3	1.9	0.5	3.6	11.1	3.9	6.5	12.2	0.2	-0.2	0.0	4.1	5.1	5.6
Turkey	26.4	18.4	-0.3	2.6	3.7	11.0	7.7	15.2	8.0	22.0	19.1	12.0	-7.0	19.2	7.4	11.1	16.0	14.5	13.9	12.6
United Kingdom	6.1	0.7	4.5	5.5	-0.1	4.3	4.4	9.2	9.3	8.6	8.4	2.8	4.3	9.4	2.9	0.1	0.1	2.6	7.9	8.2
United States ^a	10.8	16.0	11.5	9.0	6.6	6.9	3.2	8.7	10.1	8.4	11.9	2.4	4.3	8.7	-5.4	-2.3	1.9	8.9	9.2	10.0
Total OECD	4.7	7.8	7.8	7.3	2.3	4.3	4.6	8.9	8.9	6.7	11.0	5.2	5.4	11.6	-0.0	1.9	2.4	8.3	7.8	8.5

Note: Regional aggregates are calculated *inclusive* of intra-regional trade as the sum of volumes expressed in 2000 \$.

a) Volume data use hedonic price deflators for certain components.

Source: OECD Economic Outlook 76 database.

Annex Table 39. **Import volumes of goods and services**
National accounts basis, percentage changes from previous year

	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Australia	2.7	17.1	20.6	-4.0	-2.4	7.1	4.2	14.3	7.9	8.3	10.5	6.0	9.3	7.5	-4.2	11.9	11.0	13.5	7.6	9.1
Austria	4.8	9.3	9.6	7.6	4.6	1.6	-4.8	10.2	6.0	5.0	7.8	5.6	5.0	10.1	5.0	-0.2	4.8	7.1	8.1	8.2
Belgium	6.8	10.7	10.0	4.8	2.8	3.1	0.5	7.4	4.8	2.3	5.0	7.3	4.5	8.3	1.0	1.0	2.1	3.3	6.2	7.6
Canada	5.3	13.5	5.9	2.0	2.5	4.7	7.4	8.0	5.7	5.1	14.2	5.1	7.8	8.1	-5.0	1.4	3.8	8.4	9.1	6.3
Czech Republic	..	..	..	..	..	..	..	8.7	21.2	13.4	7.0	8.4	5.0	16.2	12.9	4.9	7.8	17.3	11.2	9.6
Denmark	-3.1	8.3	4.1	1.2	3.0	-0.4	-2.7	12.3	7.5	3.5	10.0	8.9	5.5	13.5	3.4	7.3	-0.6	6.6	7.0	7.1
Finland	9.2	9.4	9.6	0.0	-13.2	0.4	2.1	12.3	6.6	6.2	11.7	7.7	3.7	16.3	0.6	1.7	3.0	0.2	4.0	5.5
France ^a	7.6	8.6	8.4	5.5	2.4	1.7	-3.8	8.6	7.6	1.7	7.2	11.5	6.1	15.2	1.6	3.3	0.3	7.7	7.7	7.5
Germany	4.7	5.7	8.5	10.7	12.3	0.5	-5.4	7.4	5.8	3.3	8.4	8.6	8.1	11.1	1.4	-1.6	3.9	6.4	4.9	7.5
Greece	2.1	7.3	10.5	8.4	5.8	1.1	0.6	1.5	8.9	7.0	14.2	9.2	15.0	15.1	-5.2	-2.9	4.8	5.1	4.1	7.5
Hungary	..	..	..	..	..	..	..	8.8	-0.7	6.2	24.6	22.8	12.3	21.1	5.1	6.2	10.3	14.7	11.8	11.2
Iceland	23.3	-4.6	-10.3	1.0	5.3	-6.0	-7.8	4.1	3.9	16.5	7.7	23.4	4.2	8.0	-9.0	-2.5	9.7	12.5	11.0	8.1
Ireland	6.2	4.9	13.5	5.1	2.4	8.2	7.5	15.5	16.4	12.5	16.8	26.1	12.1	21.3	6.7	3.4	-2.3	6.0	8.6	6.9
Italy	12.2	5.9	8.9	11.5	2.3	7.4	-10.9	8.1	9.7	-0.3	10.1	8.9	5.6	7.1	0.5	-0.2	-0.6	4.3	7.5	6.7
Japan	13.6	18.5	16.9	7.8	-1.1	-0.7	-1.4	7.9	12.5	13.1	1.0	-6.6	3.3	9.2	0.1	1.9	5.0	9.9	7.1	6.9
Korea	19.9	13.7	17.1	13.9	19.2	5.3	6.2	21.6	22.4	14.3	3.5	-21.8	27.8	20.1	-4.2	15.2	9.7	14.0	12.8	14.5
Luxembourg	7.3	10.5	9.1	5.0	9.1	-3.1	5.2	6.7	4.2	7.6	13.9	15.3	14.6	15.4	3.7	-2.6	1.6	6.9	7.7	7.7
Mexico	5.1	36.7	18.0	19.7	15.2	19.6	1.9	21.3	-15.0	22.9	22.7	16.6	14.1	21.5	-1.6	1.4	-1.0	10.5	9.1	8.9
Netherlands	3.7	6.4	7.7	3.8	4.9	1.5	0.3	9.4	10.5	4.4	9.5	8.5	5.8	10.5	2.2	0.8	0.6	5.3	6.4	7.6
New Zealand	8.6	-0.9	13.5	3.6	-5.2	8.3	5.3	13.1	9.0	7.7	2.2	1.3	11.7	0.3	1.7	8.4	9.2	14.6	5.2	7.2
Norway	-6.5	-2.4	2.2	2.5	0.5	1.6	4.9	5.8	5.7	8.8	12.4	8.5	-1.8	2.7	0.9	2.3	2.2	6.8	3.7	3.3
Poland	..	..	..	..	..	..	..	11.3	24.2	28.0	21.4	18.5	1.0	15.6	-5.3	2.6	9.3	10.4	11.2	11.9
Portugal	23.1	18.0	5.9	14.5	7.2	10.7	-3.3	8.8	7.4	4.9	10.0	14.2	8.5	5.5	1.1	-0.3	-0.9	7.1	5.5	6.4
Slovak Republic	..	..	..	..	..	..	..	-4.7	11.6	19.7	14.2	16.5	-6.7	10.5	11.0	5.2	13.8	14.0	12.7	11.9
Spain	24.8	16.1	17.7	9.6	10.3	6.8	-5.2	11.4	11.1	8.0	13.3	13.2	12.6	10.5	3.9	3.1	4.8	7.4	8.2	8.1
Sweden	7.6	4.5	7.7	0.7	-4.9	1.5	-2.2	12.0	7.2	3.7	12.0	11.3	4.9	11.5	-2.6	-1.9	5.0	6.9	9.3	7.5
Switzerland	6.1	5.0	5.8	3.2	-1.9	-3.8	-0.1	7.7	4.3	3.2	8.3	7.5	4.3	9.6	3.2	-2.8	1.4	4.7	6.1	6.0
Turkey	23.0	-4.5	6.9	33.0	-5.2	10.9	35.8	-21.9	29.6	20.5	22.4	2.3	-3.7	25.4	-24.8	15.8	27.1	27.0	12.1	11.2
United Kingdom	7.9	12.8	7.4	0.5	-4.5	6.8	3.3	5.8	5.6	9.7	9.8	9.3	7.9	9.1	4.9	4.1	1.3	4.7	6.5	6.3
United States ^a	5.9	3.9	4.4	3.6	-0.6	6.9	8.7	11.9	8.0	8.7	13.6	11.6	11.5	13.1	-2.7	3.4	4.4	10.1	7.7	7.3
Total OECD	7.5	8.8	8.8	6.0	2.6	4.0	3.0	9.4	8.1	7.4	10.1	7.4	8.4	11.9	-0.3	2.6	3.6	8.4	7.6	7.7

Note: Regional aggregates are calculated *inclusive* of intra-regional trade as the sum of volumes expressed in 2000 \$.

a) Volume data use hedonic price deflators for certain components.

Source: OECD Economic Outlook 76 database.

Annex Table 40. **Export prices of goods and services**
National accounts basis, percentage changes from previous year, national currency terms

	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Australia	3.8	8.0	6.0	1.1	-5.1	2.0	1.0	-4.0	6.0	-2.6	-0.1	2.4	-5.1	13.1	6.9	-2.1	-5.2	3.0	1.9	0.8
Austria	-1.7	2.2	2.5	1.0	0.7	0.1	0.5	1.3	2.0	1.1	1.2	0.4	0.7	1.4	0.8	0.6	0.1	1.2	1.2	0.8
Belgium	-3.3	3.8	6.9	-1.6	-0.8	-0.9	-1.5	1.3	1.6	1.7	4.8	-1.3	0.0	9.6	1.4	-1.1	-1.2	1.9	1.2	0.8
Canada	2.0	0.3	2.1	-0.7	-3.6	2.9	4.4	5.9	6.4	0.6	0.2	-0.3	1.1	6.2	1.3	-1.9	-1.3	1.8	0.2	2.0
Czech Republic	..	..	..	..	..	..	..	6.8	6.4	2.1	5.5	3.8	0.8	2.9	-0.7	-6.1	0.8	4.2	1.3	1.1
Denmark	-1.3	-0.8	6.8	0.7	1.7	2.5	-0.3	0.6	1.4	1.7	3.0	-2.6	-1.0	8.0	0.6	-2.7	0.4	1.3	0.2	0.4
Finland	1.7	4.8	5.7	0.4	-0.3	5.9	6.8	1.3	4.9	-0.3	-0.7	-0.9	-5.1	3.3	-2.4	-4.9	-3.1	1.4	-0.2	-1.3
France ^a	-0.5	2.6	3.7	-1.3	-0.6	-1.7	-2.2	-0.1	0.7	1.6	2.0	-1.4	-1.4	2.3	-0.1	-1.7	0.2	0.9	0.5	0.2
Germany	-1.0	1.7	2.5	-0.2	1.3	1.0	0.7	1.0	2.0	0.1	1.2	0.2	-0.8	3.0	0.9	0.1	-0.8	0.2	0.9	0.8
Greece	8.9	11.9	13.9	15.9	14.0	10.1	9.1	8.6	8.7	5.6	3.6	4.1	1.9	8.0	1.3	2.4	2.2	0.7	0.9	0.8
Hungary	..	..	..	..	..	..	..	18.5	33.7	23.1	11.5	13.7	3.8	9.1	2.9	-4.4	-0.1	-0.1	0.3	1.1
Iceland	12.0	18.3	26.3	17.6	6.9	-1.3	4.8	5.9	4.8	-0.2	2.4	4.9	-0.1	4.0	21.5	-1.7	-7.1	3.7	2.9	2.0
Ireland	0.5	5.6	7.3	-8.1	-0.3	-2.0	6.8	0.2	1.9	-0.3	1.2	2.8	2.3	5.8	4.1	-0.3	-5.0	-0.1	1.8	1.6
Italy	1.0	3.4	6.6	3.0	3.9	0.9	10.4	3.3	8.8	1.0	0.3	1.0	0.0	6.3	3.2	1.8	1.0	2.2	0.4	1.4
Japan	-4.2	-1.8	3.3	1.7	-2.3	-2.5	-6.6	-3.1	-1.8	2.9	1.6	0.6	-8.4	-3.9	1.4	-1.7	-4.2	-1.9	0.5	0.4
Korea	2.9	1.0	-0.3	5.1	2.4	3.1	1.1	1.4	1.7	-3.1	4.7	24.7	-19.3	-4.2	2.4	-9.4	-1.4	2.9	-2.6	-2.1
Luxembourg	-2.1	2.0	4.3	0.1	1.2	1.8	5.7	3.1	1.5	1.5	4.0	2.7	2.6	8.0	2.4	-2.2	-1.3	2.0	2.0	2.0
Mexico	150.6	64.5	18.9	25.2	7.6	5.2	3.3	5.9	79.6	22.8	7.1	9.4	6.6	3.5	-2.5	3.4	13.2	8.7	6.2	2.5
Netherlands	-5.0	0.2	4.0	-0.8	0.1	-2.0	-2.1	0.5	0.9	0.5	2.7	-1.4	-0.7	8.2	1.5	-1.0	0.0	0.9	0.8	-0.1
New Zealand	4.9	2.8	9.4	-0.2	-2.9	5.5	2.2	-2.7	-0.4	-2.6	-2.4	5.1	-0.2	15.5	7.6	-8.1	-7.5	-0.9	-0.8	0.8
Norway	1.8	0.6	10.7	3.0	-1.2	-7.0	2.0	-2.7	1.9	6.9	2.0	-7.9	10.7	35.7	-3.2	-10.2	1.9	11.2	8.6	0.9
Poland	..	..	..	..	..	..	..	31.7	19.6	7.6	13.9	13.2	5.9	1.7	1.3	4.8	5.8	11.4	1.0	3.0
Portugal	10.8	11.7	11.8	6.3	3.4	0.5	4.9	6.4	5.6	-1.7	2.6	0.8	0.2	5.4	1.9	0.3	-1.8	0.1	1.3	0.8
Slovak Republic	..	..	..	..	..	..	..	10.7	8.4	4.0	-0.3	2.1	5.7	12.3	5.4	0.7	-3.3	-1.0	0.4	0.3
Spain	3.5	4.7	6.0	0.8	1.5	2.9	5.0	4.6	5.9	1.5	3.3	0.6	0.4	7.3	2.7	1.1	0.7	0.3	2.0	1.6
Sweden	2.6	5.1	6.5	1.8	1.6	-2.8	9.1	3.9	7.2	-4.9	0.3	-1.2	-2.4	2.9	2.3	-1.7	-1.9	-0.1	0.4	0.2
Switzerland	0.3	2.0	5.9	0.5	3.3	1.6	1.7	-0.0	-0.1	-0.8	0.7	-0.4	-0.7	2.1	0.2	-0.2	0.6	2.0	-0.6	0.1
Turkey	30.8	74.9	53.2	38.2	61.0	62.5	59.9	164.8	73.0	69.0	87.0	60.1	52.1	39.9	86.9	21.4	4.7	5.6	5.6	3.0
United Kingdom	2.9	0.3	8.2	4.4	1.6	1.6	8.8	1.0	3.2	1.3	-4.0	-3.8	-0.6	2.2	-0.8	0.4	1.3	-0.8	1.6	1.1
United States ^a	2.5	5.2	1.7	0.7	1.3	-0.4	0.0	1.1	2.3	-1.3	-1.7	-2.3	-0.6	1.7	-0.4	-0.4	2.1	3.6	2.7	1.4
Total OECD	3.7	4.6	4.8	1.9	1.1	0.7	0.5	2.4	5.2	1.6	1.5	0.9	-1.2	3.7	1.3	-0.8	0.2	1.7	1.4	0.9

Note: Regional aggregates are calculated *inclusive* of intra-regional trade. They are calculated as the geometric averages of prices weighted by 2000 trade volumes expressed in \$.

a) Certain components are estimated on a hedonic basis.

Source: OECD Economic Outlook 76 database.

Annex Table 41. Import prices of goods and services
National accounts basis, percentage changes from previous year, national currency terms

	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Australia	3.0	-4.0	-1.4	4.1	1.3	4.2	5.7	-4.3	3.4	-6.6	-1.7	6.8	-4.5	7.3	5.8	-4.6	-8.9	-5.3	-0.4	-0.1
Austria	-2.0	2.3	3.1	0.5	1.1	0.5	0.8	1.2	0.9	2.4	1.8	0.3	0.6	2.8	0.4	-1.2	-0.9	1.3	1.0	0.3
Belgium	-4.1	2.4	5.8	-1.3	-1.0	-2.4	-2.6	1.7	1.4	2.5	5.6	-2.2	0.7	12.0	1.3	-2.1	-1.0	2.5	2.0	0.9
Canada	-1.2	-2.1	0.2	1.4	-1.6	4.4	6.4	6.6	3.4	-1.1	0.8	3.7	-0.2	2.1	3.0	0.6	-7.0	-2.8	-2.8	1.1
Czech Republic	..	..	..	..	..	..	..	5.5	5.8	0.7	5.2	-1.8	1.6	6.2	-2.6	-8.4	-0.5	1.8	2.0	1.5
Denmark	-1.6	-1.4	6.8	-0.6	2.8	-0.8	-0.5	0.7	1.2	-0.0	2.2	-2.5	-2.4	6.8	0.4	-3.1	-1.7	0.7	-0.6	-0.1
Finland	-0.2	2.4	4.4	0.6	2.9	8.2	7.4	0.1	0.5	0.4	0.7	-2.1	-2.1	6.9	-2.7	-2.8	0.4	5.2	2.5	0.1
France ^a	-1.4	1.7	6.0	-1.6	-0.1	-3.1	-3.2	0.4	0.6	2.4	1.6	-2.8	-1.6	5.2	-1.1	-4.4	-0.2	-0.7	-0.2	-0.9
Germany	-4.8	1.8	5.3	-0.9	2.2	-1.2	-1.0	0.6	0.8	0.5	3.1	-2.0	-1.0	7.4	0.8	-1.7	-2.4	0.4	1.2	0.0
Greece	6.9	9.2	14.7	13.7	12.3	12.3	7.4	5.6	7.5	5.0	2.8	3.8	1.7	9.3	1.8	0.9	1.4	1.9	2.1	0.4
Hungary	..	..	..	..	..	..	..	15.6	32.8	24.3	12.0	12.6	6.4	10.8	2.4	-5.3	0.2	1.0	0.6	1.1
Iceland	7.4	19.2	31.5	19.3	3.3	-0.8	9.1	5.6	3.5	3.1	0.3	-0.7	0.7	6.8	21.2	-2.2	-3.0	4.6	1.8	2.0
Ireland	1.3	6.4	6.2	-3.7	2.4	-1.2	4.5	2.4	3.8	-0.5	0.7	2.5	2.5	7.5	3.6	-1.0	-4.5	-0.3	1.2	1.9
Italy	-1.7	4.8	6.9	-1.8	0.5	1.1	14.8	4.8	11.1	-2.9	1.4	-1.3	0.2	14.2	2.6	0.1	-0.8	2.2	1.7	1.4
Japan	-8.9	-3.9	5.6	7.3	-5.1	-5.1	-8.3	-4.5	-1.1	8.6	5.9	-3.0	-8.2	1.5	2.9	-1.9	-1.9	1.2	2.9	1.3
Korea	0.2	-1.6	-5.4	7.3	1.9	3.5	0.3	1.0	4.3	3.0	11.4	27.2	-16.8	5.9	5.8	-8.9	1.2	6.2	0.9	-0.6
Luxembourg	-1.2	0.8	3.8	1.6	2.5	2.7	3.2	2.1	1.3	0.9	3.6	1.2	2.3	7.7	3.4	-2.1	-1.8	1.6	1.8	2.0
Mexico	131.5	68.4	14.9	16.2	9.1	4.3	3.7	5.3	95.2	21.2	3.6	12.2	3.3	0.1	-2.8	2.3	14.4	8.5	5.5	2.7
Netherlands	-3.0	-0.2	4.6	-1.3	0.3	-1.1	-2.1	0.1	0.2	1.2	2.2	-1.5	0.5	8.3	0.5	-1.0	-0.7	2.3	2.3	0.1
New Zealand	-4.9	-3.2	8.1	1.5	2.3	6.2	-1.4	-3.9	-1.8	-3.7	-0.5	5.6	0.7	14.7	2.3	-6.5	-11.1	-4.3	0.2	0.8
Norway	6.9	4.4	7.0	1.2	-0.4	-1.8	1.5	0.9	0.8	1.0	0.3	1.4	-1.1	6.6	0.3	-6.7	1.8	6.1	1.7	1.0
Poland	..	..	..	..	..	..	..	27.0	18.0	10.4	15.7	10.8	7.1	7.7	1.3	5.2	6.9	12.1	2.4	3.5
Portugal	9.5	11.7	10.6	4.1	1.0	-4.2	4.4	4.3	3.9	1.6	2.7	-1.2	-0.3	8.2	0.0	-2.1	-1.2	1.3	1.9	0.7
Slovak Republic	..	..	..	..	..	..	..	12.3	7.3	7.2	0.3	-0.2	8.1	11.6	8.4	-0.2	-3.4	0.6	0.5	-0.2
Spain	-2.8	0.1	1.9	-2.8	-1.5	1.2	6.1	5.8	4.4	0.7	3.5	-0.3	0.7	9.7	0.5	-1.3	-0.2	3.3	3.2	0.9
Sweden	3.8	4.1	5.7	3.3	0.3	-2.4	13.9	4.2	5.7	-4.8	1.2	-0.5	1.1	4.7	4.2	-0.0	-2.2	1.4	2.9	1.1
Switzerland	-3.6	4.3	8.6	-1.1	0.9	2.3	-1.8	-4.5	-2.4	-0.1	3.5	-1.8	-0.2	5.7	0.6	-4.0	-1.5	0.5	-0.4	-0.1
Turkey	33.1	79.0	66.7	28.4	60.2	63.1	48.9	163.3	85.0	80.4	74.1	62.5	48.2	50.6	89.2	31.7	1.9	3.8	4.9	2.2
United Kingdom	2.4	-0.9	6.5	3.3	0.3	-0.0	8.6	3.0	5.9	0.1	-7.1	-5.8	-1.2	3.1	-0.3	-2.3	0.5	-0.4	3.1	1.5
United States ^a	6.1	4.8	2.2	2.8	-0.4	0.1	-0.9	0.9	2.7	-1.8	-3.6	-5.4	0.6	4.2	-2.5	-1.2	3.4	5.1	4.1	1.9
Total OECD	3.2	4.2	4.9	2.4	0.7	0.4	0.1	2.7	5.8	1.9	1.4	-0.5	-0.7	6.0	1.0	-1.5	0.2	2.3	2.2	1.0

Note: Regional aggregates are calculated *inclusive* of intra-regional trade. They are calculated as the geometric averages of prices weighted by 2000 trade volumes expressed in \$.

a) Certain components are estimated on a hedonic basis.

Source: OECD Economic Outlook 76 database.

Annex Table 42. **Competitive positions: relative consumer prices**

Indices, 1995 = 100

	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
Australia	108.7	119.7	127.4	125.3	122.8	110.9	102.4	107.5	105.7	115.6	114.5	104.7	105.0	100.0	96.2	101.5	114.7	123.7
Austria	106.0	105.3	103.2	105.4	103.7	105.2	106.5	106.6	109.6	107.2	103.5	103.8	102.7	100.0	100.2	100.4	102.9	103.7
Belgium	109.3	106.3	104.1	108.3	107.2	107.9	107.8	109.5	113.2	110.4	105.0	105.8	104.2	100.0	100.8	101.9	106.3	107.8
Canada	121.7	129.0	134.5	134.1	138.1	127.6	118.9	109.2	106.9	107.0	106.3	100.3	99.4	100.0	96.9	96.0	106.9	112.9
Czech Republic	..	..	..	..	..	..	77.2	81.1	83.8	89.3	90.8	99.5	98.1	100.0	106.6	118.3	115.2	115.3
Denmark	104.4	103.8	101.0	104.9	101.0	101.6	102.5	102.2	105.8	104.2	101.5	103.7	103.8	100.0	101.4	103.0	107.6	108.3
Finland	134.2	138.3	144.9	148.7	142.0	122.6	102.5	106.4	114.2	107.5	103.4	104.7	104.6	100.0	101.4	102.2	105.8	105.4
France	112.2	109.8	106.7	110.3	106.9	108.4	109.5	109.4	111.6	110.9	106.4	107.1	104.9	100.0	99.7	101.0	105.5	106.9
Germany	110.0	107.1	103.3	106.4	105.0	109.6	113.3	114.0	118.3	113.5	108.0	109.1	106.5	100.0	99.9	100.4	104.9	106.0
Greece	89.1	91.0	91.0	95.5	96.8	99.4	100.1	100.9	104.1	107.0	107.7	106.3	107.0	100.0	100.9	103.6	109.2	111.2
Hungary	..	..	..	..	..	..	95.8	93.5	88.8	89.7	95.2	95.8	98.7	100.0	108.1	119.1	120.8	128.3
Iceland	106.1	112.4	105.3	102.4	104.6	104.6	98.4	92.2	90.8	90.1	91.6	93.7	96.5	100.0	88.1	93.5	98.6	100.9
Ireland	122.5	117.9	114.4	119.5	115.6	119.2	110.6	110.3	111.2	113.0	111.6	108.3	104.8	100.0	104.0	109.6	121.6	123.5
Italy	118.8	117.5	119.3	123.9	124.6	122.5	103.4	100.5	93.3	103.3	103.7	105.1	104.1	100.0	101.1	103.2	108.5	110.0
Japan	86.7	91.9	82.4	74.7	80.5	82.9	96.1	103.8	105.6	88.3	83.3	84.2	94.4	100.0	89.5	83.7	84.6	85.4
Korea	105.0	108.6	121.0	118.2	117.7	110.7	107.5	108.7	110.0	113.9	107.4	81.9	93.0	100.0	94.6	99.5	100.6	101.5
Luxembourg	104.5	103.0	101.3	104.4	103.4	104.4	104.3	105.6	108.2	105.6	102.5	102.7	102.0	100.0	100.5	101.8	105.3	106.5
Mexico	56.9	71.9	75.2	77.7	86.1	93.3	99.7	95.3	64.6	72.1	83.4	84.2	92.1	100.0	106.5	106.6	95.3	91.4
Netherlands	114.9	111.9	105.9	108.2	106.0	107.8	108.3	108.3	112.4	109.3	103.5	106.3	105.7	100.0	102.9	106.4	113.2	114.5
New Zealand	123.6	130.9	122.6	121.0	114.8	104.0	106.5	112.2	120.2	127.4	129.8	116.0	110.3	100.0	99.1	108.1	122.2	129.9
Norway	111.6	114.6	113.7	111.9	108.1	108.0	104.0	101.2	103.6	102.4	103.6	100.9	101.4	100.0	103.8	111.8	109.8	104.6
Poland	..	..	..	..	..	..	73.3	74.0	79.1	84.8	87.8	93.2	90.7	100.0	112.9	107.8	95.6	94.2
Portugal	82.4	82.8	85.2	89.7	95.5	104.0	100.9	99.3	102.8	102.6	101.3	102.1	102.2	100.0	102.5	104.8	108.6	109.3
Slovak Republic	..	..	..	..	..	..	83.7	82.8	84.7	84.5	89.2	91.1	90.7	100.0	101.2	102.3	115.3	126.0
Spain	101.8	106.9	113.1	119.9	121.4	121.0	107.8	102.9	104.4	106.1	101.4	102.3	102.2	100.0	102.1	104.5	109.2	111.4
Sweden	114.5	117.4	119.5	124.0	129.9	130.0	106.8	105.3	104.4	112.4	106.7	103.6	101.7	100.0	91.6	93.9	99.0	99.0
Switzerland	106.7	104.6	97.4	104.2	103.9	102.1	104.0	108.7	115.2	111.1	102.6	104.3	103.0	100.0	102.1	105.7	105.7	104.5
Turkey	73.4	70.4	76.1	85.1	86.7	83.3	89.4	65.7	71.2	71.9	76.8	84.6	89.4	100.0	81.7	88.7	95.9	100.5
United Kingdom	80.9	87.1	86.6	89.7	91.6	88.2	78.6	79.0	76.1	77.3	90.6	97.4	97.2	100.0	98.0	98.6	95.8	101.1
United States	95.4	89.2	89.2	87.4	85.8	84.0	85.2	85.3	84.1	86.7	91.1	98.4	97.0	100.0	105.7	105.8	99.4	95.3
Euro area	112.3	107.5	103.1	112.7	109.0	113.2	106.4	106.0	109.8	108.7	99.1	101.2	111.3	100.0	101.9	105.5	117.7	121.4

Note: Competitiveness-weighted relative consumer prices in dollar terms. Competitiveness weights take into account the structure of competition in both export and import markets of the manufacturing sector of 42 countries.

An increase in the index indicates a real effective appreciation and a corresponding deterioration of the competitive position. For details on the method of calculation see Durand, M., C. Madaschi and F. Terribile (1998),

"Trends in OECD Countries' International Competitiveness: The Influence of Emerging Market Economies", *OECD Economics Department Working Papers*, No. 195. See also

OECD Economic Outlook Sources and Methods (<http://www.oecd.org/eco/sources-and-methods>).

Source: OECD Economic Outlook 76 database.

Annex Table 43. **Competitive positions: relative unit labour costs**

Indices, 1995 = 100

	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
Australia	188.1	184.7	187.2	171.1	152.2	132.4	116.3	118.0	114.8	118.9	119.9	106.6	104.9	100.0	92.8	99.4	114.0	126.0
Austria	166.7	158.4	149.9	149.6	145.5	148.0	150.1	138.6	137.8	140.6	126.7	113.0	109.2	100.0	95.8	96.2	98.8	97.7
Belgium	110.1	107.1	104.9	111.5	111.3	111.3	110.5	111.0	114.6	109.4	101.8	104.2	106.0	100.0	101.9	103.3	108.2	110.8
Canada	112.0	120.7	124.8	128.2	131.8	120.6	107.8	100.4	102.7	108.7	109.1	103.2	102.1	100.0	100.5	101.3	113.3	120.0
Czech Republic	..	..	..	..	..	..	81.0	89.5	84.6	90.3	89.1	98.0	99.6	100.0	102.4	108.8	106.4	102.2
Denmark	94.5	95.6	89.8	97.9	94.0	96.3	101.3	96.9	100.9	104.7	99.3	104.3	104.7	100.0	101.4	103.6	109.8	112.2
Finland	150.9	155.9	163.3	171.6	164.8	129.1	98.5	104.2	120.3	113.2	107.0	109.6	110.5	100.0	103.8	103.5	107.5	108.9
France	131.3	126.4	121.8	129.3	123.6	121.3	123.1	122.0	121.4	120.9	114.4	109.5	106.1	100.0	97.7	99.6	102.8	101.7
Germany	89.5	89.1	86.2	88.8	89.6	96.3	98.2	99.5	107.7	104.9	99.8	101.8	103.4	100.0	101.2	101.1	104.9	106.8
Greece	86.2	95.2	101.1	107.7	99.2	95.6	89.5	93.5	101.6	104.3	107.4	102.5	104.5	100.0	99.7	102.6	107.6	114.0
Hungary	..	..	..	..	..	..	154.4	154.2	126.8	117.2	117.5	108.3	108.8	100.0	109.4	125.1	131.0	136.4
Iceland	79.6	87.0	77.0	74.3	80.9	81.3	74.2	72.9	73.4	72.7	76.6	82.9	91.9	100.0	86.0	91.7	96.6	98.3
Ireland	247.0	226.0	212.7	224.6	212.4	205.3	188.8	179.3	160.8	155.9	132.5	128.3	117.4	100.0	98.8	93.2	100.7	103.1
Italy	116.7	113.8	114.2	113.5	116.4	114.7	105.0	100.0	87.7	98.1	99.4	104.5	106.2	100.0	100.9	108.5	117.4	122.8
Japan	68.3	70.6	64.0	59.7	65.4	72.2	86.5	95.8	97.3	82.4	78.0	84.5	96.6	100.0	93.2	85.7	83.8	82.9
Korea	89.1	109.5	129.5	125.9	128.4	118.3	114.4	117.8	131.2	141.0	126.6	88.0	93.9	100.0	93.0	97.9	97.8	96.6
Luxembourg	139.7	126.8	119.9	120.8	118.2	118.1	116.9	115.2	113.5	108.7	104.7	104.6	100.3	100.0	104.2	103.6	105.9	107.8
Mexico	86.2	89.5	99.2	100.9	112.8	125.6	135.3	132.0	82.2	83.6	91.8	89.0	92.3	100.0	106.5	110.1	98.3	96.3
Netherlands	113.6	111.3	103.8	105.5	103.9	106.9	106.3	102.7	106.7	103.1	99.8	103.7	104.3	100.0	102.6	109.0	119.8	120.6
New Zealand	93.0	103.5	96.1	96.2	95.3	85.3	88.6	96.9	103.9	115.4	121.1	111.6	111.9	100.0	97.0	106.8	122.0	132.5
Norway	78.3	82.8	81.3	80.3	79.1	78.0	76.3	80.3	85.0	84.5	91.2	94.9	97.7	100.0	102.0	116.0	116.3	111.6
Poland	..	..	..	..	..	..	84.8	90.5	99.0	100.9	101.3	106.6	100.2	100.0	103.5	93.5	76.8	68.4
Portugal	85.3	88.7	96.5	91.6	93.5	102.6	93.5	97.0	102.2	93.3	94.6	96.3	99.0	100.0	102.4	105.1	109.1	110.5
Slovak Republic	..	..	..	..	..	..	78.6	77.7	82.8	90.9	98.6	102.5	99.8	100.0	96.4	98.3	105.0	112.3
Spain	78.8	83.9	90.4	101.7	102.7	105.4	96.0	93.1	93.9	98.0	96.8	99.4	99.5	100.0	102.2	105.4	110.0	114.8
Sweden	140.7	146.3	153.4	158.2	160.9	157.8	112.7	106.6	106.5	118.9	111.9	107.5	101.9	100.0	96.5	93.1	96.0	99.0
Switzerland	87.5	89.0	84.0	90.3	90.7	88.2	87.8	96.4	105.5	101.2	96.3	99.0	100.4	100.0	104.9	111.9	114.7	115.2
Turkey	52.2	47.7	72.0	102.2	112.4	101.5	101.2	65.9	59.1	59.2	66.5	74.1	87.1	100.0	71.3	70.0	73.0	77.2
United Kingdom	74.7	79.8	77.1	79.8	82.1	76.1	67.3	68.7	68.4	71.1	86.2	95.4	96.9	100.0	97.1	101.6	97.3	102.0
United States	103.5	95.9	96.8	94.1	92.4	89.0	88.1	87.3	82.7	83.6	87.7	95.3	95.5	100.0	102.1	99.4	94.2	88.7
Euro area	106.2	101.7	96.5	105.6	103.3	107.9	103.7	101.2	104.9	105.4	95.6	97.2	110.8	100.0	101.4	107.1	120.4	126.2

Note: Competitiveness-weighted relative unit labour costs in the manufacturing sector in dollar terms. Competitiveness weights take into account the structure of competition in both export and import markets of the manufacturing sector of 42 countries. An increase in the index indicates a real effective appreciation and a corresponding deterioration of the competitive position. For details on the method of calculation see Durand, M., C. Madaschi and F. Terribile (1998), "Trends in OECD Countries' International Competitiveness: The Influence of Emerging Market Economies", *OECD Economics Department Working Papers*, No. 195. See also *OECD Economic Outlook Sources and Methods* (<http://www.oecd.org/eco/sources-and-methods>).

Source: OECD Economic Outlook 76 database.

Annex Table 44. **Export performance for total goods and services**

Percentage changes from previous year

	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Australia	3.1	-6.5	-6.8	1.7	8.3	0.1	2.7	-1.1	-5.9	0.8	4.1	2.7	-3.0	-1.7	2.4	-5.1	-8.6	-4.2	-1.2	-0.6
Austria	-2.7	3.2	2.5	2.6	0.7	3.5	-1.8	-1.9	-1.1	-0.4	1.7	1.2	-0.5	-1.5	4.4	2.0	-3.4	-0.6	-0.1	-0.9
Belgium	-1.4	2.6	0.9	-0.8	-1.0	0.3	1.5	1.0	-2.9	-3.0	-3.0	-2.3	-1.6	-3.3	0.1	-0.8	-1.4	-3.7	-1.4	-0.9
Canada	-2.9	3.7	-4.0	0.8	1.4	0.9	2.9	1.1	0.1	-2.9	-3.8	-0.6	0.2	-3.6	-0.8	-2.2	-6.7	-2.2	-1.1	-2.0
Czech Republic	..	..	..	..	..	..	..	-2.7	8.0	1.3	-1.4	2.3	1.1	4.2	8.9	0.8	0.2	7.1	3.2	1.0
Denmark	-1.2	4.5	-3.0	1.8	4.5	-2.3	-1.8	-1.7	-4.4	-1.8	-5.6	-3.6	5.7	2.0	3.7	3.2	-3.8	-2.5	-1.6	-1.4
Finland	-1.7	-4.0	-3.9	-0.7	-7.0	15.0	14.1	5.0	0.2	-0.9	3.7	3.7	1.0	6.2	-2.7	1.7	-4.4	-6.7	-3.1	-3.2
France	-3.4	0.9	2.5	-0.4	1.4	2.4	-0.3	0.4	-0.1	-2.6	2.0	1.3	-2.7	2.4	0.3	-0.6	-6.3	-3.9	-2.1	-1.3
Germany	-5.2	-2.1	2.5	8.6	-7.9	-3.4	-6.8	-0.6	-2.4	-1.2	1.3	-0.6	-1.0	1.8	4.4	1.0	-2.4	-0.5	-2.9	-0.8
Greece	0.9	-8.0	-4.4	-6.5	3.5	12.5	-4.5	0.0	-4.2	-2.7	9.1	-1.4	10.9	2.1	-2.3	-10.5	-3.7	-4.3	-1.1	-0.3
Hungary	..	..	..	..	..	..	..	5.5	5.4	3.1	16.1	9.2	6.9	8.8	5.1	2.1	2.4	5.9	4.3	3.2
Iceland	-3.1	-11.7	-5.1	-4.7	-7.5	-4.1	6.3	1.1	-9.5	2.5	-3.3	-4.1	-2.6	-5.0	6.3	1.3	-2.8	-1.1	-2.0	-0.6
Ireland	6.4	0.6	2.2	3.6	3.3	9.9	8.7	6.3	11.2	5.3	7.3	14.3	7.2	8.2	7.4	3.0	-4.0	-0.9	1.0	-0.8
Italy	-1.0	-2.3	0.1	2.9	-4.4	7.8	7.7	2.0	4.3	-5.4	-3.1	-3.0	-6.0	-2.3	-0.1	-5.9	-8.2	-4.0	-2.3	-3.6
Japan	-8.6	-4.1	1.5	-0.1	-2.9	-3.6	-7.5	-7.5	-6.3	-2.1	0.8	-2.3	-6.9	-2.0	-4.3	2.7	3.5	2.8	-2.2	-2.3
Korea	14.4	1.4	-11.9	-1.5	5.7	5.2	4.2	5.4	12.5	2.2	11.2	12.6	6.8	4.6	-2.1	7.8	7.8	8.6	3.0	4.1
Luxembourg	-2.8	3.2	4.4	0.3	5.7	0.5	5.4	-0.6	-2.7	0.9	5.2	5.1	7.7	5.3	0.3	-2.1	-0.8	-0.3	0.2	-0.1
Mexico	3.3	1.1	1.1	1.4	4.6	-1.9	-0.2	5.5	20.2	9.1	-2.4	1.1	1.9	3.3	-1.5	-1.2	-3.1	2.1	0.5	0.9
Netherlands	-2.7	0.1	-0.6	-0.4	1.4	-0.2	5.8	1.7	1.4	-0.5	-0.1	-0.1	-1.4	0.0	0.2	-0.8	-3.3	-0.7	-0.3	-0.7
New Zealand	-1.2	-5.2	-11.7	1.0	8.0	-1.7	-0.1	-1.0	-5.7	-5.0	-4.5	0.3	-0.1	-5.2	4.0	0.3	-4.6	-4.1	-4.2	-1.8
Norway	-4.9	-2.0	3.2	4.8	5.0	1.8	2.1	-0.3	-2.6	3.8	-2.1	-7.1	-3.9	-6.7	3.9	-2.2	-1.6	-4.4	-4.7	-3.6
Poland	..	..	..	..	..	..	..	5.4	14.1	6.5	3.3	8.3	-6.8	9.4	-0.8	2.1	8.5	3.5	3.0	2.9
Portugal	3.3	-0.2	3.1	3.4	-3.7	-0.4	-1.8	0.1	1.1	1.5	-2.7	-0.1	-4.5	-2.8	-1.1	0.1	0.9	0.3	-1.4	-1.8
Slovak Republic	..	..	..	..	..	..	..	6.3	-4.6	-7.2	7.8	5.1	0.0	0.3	1.5	2.8	15.6	3.5	2.8	3.3
Spain	-1.6	-3.8	-5.4	-1.5	4.2	3.8	8.8	8.4	1.6	5.1	5.0	-0.4	1.6	-0.7	2.2	-0.1	0.1	-2.1	-0.1	-0.8
Sweden	0.3	-3.9	-3.6	-2.3	-3.9	0.7	6.7	5.0	3.1	-2.6	2.8	1.6	2.4	-0.3	-0.8	-2.1	1.3	2.4	0.2	-0.5
Switzerland	-4.8	-1.4	-1.9	-3.4	-5.7	0.4	1.3	-5.9	-7.2	-2.2	1.5	-1.9	-0.4	0.3	-0.5	-2.4	-3.9	-3.9	-2.9	-3.0
Turkey	22.1	11.2	-6.7	0.5	2.2	17.6	7.1	8.2	1.0	15.4	9.8	7.2	-12.1	6.7	3.9	7.1	10.1	5.2	3.7	1.9
United Kingdom	0.5	-5.8	-3.0	0.3	-3.8	1.8	3.0	0.4	0.7	2.3	-1.4	-4.3	-2.7	-2.4	2.0	-2.5	-3.5	-5.3	-0.4	-0.6
United States	3.6	3.1	2.6	2.7	0.6	0.7	-1.3	-1.5	2.6	-0.2	0.6	-0.7	-1.9	-3.2	-4.7	-4.4	-2.0	-0.8	-0.1	0.7
Total OECD	-1.6	-0.7	0.1	1.9	-1.3	0.7	-0.1	-0.3	0.5	-0.5	0.6	-0.3	-1.6	-0.6	-0.3	-1.0	-2.0	-0.7	-0.8	-0.5
<i>Memorandum items</i>																				
China	..	..	..	..	9.4	11.8	10.6	13.3	-3.7	8.4	13.9	8.7	5.7	12.5	7.3	21.1	20.3	8.6	8.7	8.9
Dynamic Asia ^a	..	..	..	..	6.2	6.4	4.5	1.9	0.8	-4.5	-2.0	-2.3	-1.8	-1.7	-4.7	1.4	1.6	-0.3	1.0	0.0
Other Asia	..	..	..	..	7.1	4.8	4.8	0.7	2.5	0.5	2.8	5.5	1.9	8.4	4.3	5.7	-0.6	0.8	4.2	4.8
Latin America	..	..	..	..	-4.4	1.6	5.3	-5.3	-3.5	-1.0	-1.5	1.2	-2.8	-4.7	4.9	1.3	3.1	1.4	-2.1	-2.6
Africa & Middle-East	..	..	..	..	-4.9	4.1	3.4	-3.6	-7.5	-3.1	-2.1	1.1	-0.5	-4.5	1.2	-1.9	2.1	-5.8	-3.7	-2.4
Central & East Europe ^b	..	..	..	..	-10.9	-8.3	15.5	-7.8	-6.5	-4.6	-4.2	0.1	3.7	-4.9	2.1	4.8	2.3	-0.2	-0.9	-1.2

Note: Regional aggregates are calculated *inclusive* of intra-regional trade. Export performance is the ratio between export volumes and export markets for total goods and services. The calculation of export markets is based on a weighted average of import volumes in each exporting country's markets, with weights based on trade flows in 2000.

a) Dynamic Asia includes Chinese Taipei; Hong Kong, China; Indonesia; Malaysia; Philippines; Singapore and Thailand.

b) Data prior to 1996 are OECD estimates.

Source: OECD Economic Outlook 76 database.

Annex Table 45. **Shares in world exports and imports**
Percentage, values for goods and services, national accounts basis

	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
A. Exports																
Canada	3.5	3.4	3.6	3.6	3.5	3.6	3.7	3.8	4.1	4.2	4.1	3.8	3.6	3.6	3.6	3.5
France	6.1	6.2	5.6	5.5	5.6	5.4	5.2	5.6	5.3	4.8	4.9	4.9	4.9	4.7	4.6	4.5
Germany	10.8	10.7	9.4	9.3	9.6	9.1	8.6	9.2	8.9	8.1	8.6	9.0	9.4	9.4	9.2	9.0
Italy	5.0	5.1	4.7	4.6	4.7	4.8	4.5	4.6	4.3	3.9	4.1	4.0	4.1	4.0	3.9	3.7
Japan	8.0	8.0	8.4	8.2	7.7	6.9	6.7	6.2	6.4	6.5	5.7	5.6	5.5	5.5	5.4	5.2
United Kingdom	5.5	5.5	5.2	5.2	5.1	5.3	5.5	5.6	5.5	5.2	5.2	5.2	4.9	4.7	4.6	4.5
United States	13.8	13.7	13.9	13.6	12.9	13.1	13.9	14.1	14.1	14.0	13.6	12.6	11.3	10.8	10.5	10.6
Other OECD countries	24.0	24.0	24.0	24.4	25.4	25.4	24.9	26.0	26.0	25.3	26.0	26.3	26.9	27.1	27.0	26.7
Total OECD	76.6	76.5	74.9	74.5	74.5	73.5	73.0	75.1	74.5	71.9	72.2	71.4	70.7	69.8	68.7	67.8
Non-OECD Asia	11.6	12.5	13.7	14.6	14.9	15.3	15.8	14.7	15.1	16.3	16.0	16.8	17.1	17.3	17.8	18.8
Latin America	2.6	2.6	2.8	2.9	2.8	2.8	3.0	2.9	2.8	2.9	2.9	2.7	2.7	2.7	2.8	2.8
Other non-OECD countries ^a	9.2	8.4	8.6	8.0	7.9	8.4	8.2	7.2	7.6	9.0	8.9	9.0	9.6	10.2	10.7	10.7
Non-OECD	23.4	23.5	25.1	25.5	25.5	26.5	27.0	24.9	25.5	28.1	27.8	28.6	29.3	30.2	31.3	32.2
B. Imports																
Canada	3.5	3.4	3.6	3.6	3.3	3.2	3.5	3.6	3.7	3.7	3.6	3.4	3.2	3.1	3.1	3.0
France	6.1	6.1	5.2	5.2	5.3	5.1	4.7	5.1	4.9	4.6	4.6	4.6	4.8	4.7	4.6	4.4
Germany	10.8	10.8	9.5	9.4	9.5	8.9	8.3	8.8	8.7	8.0	8.1	7.9	8.4	8.2	8.0	7.7
Italy	5.0	5.1	4.1	4.0	4.1	4.0	3.9	4.1	4.0	3.7	3.9	3.9	4.0	3.9	3.9	3.8
Japan	6.7	6.3	6.4	6.5	6.6	6.6	6.2	5.2	5.5	5.7	5.3	5.0	4.8	4.8	4.7	4.6
United Kingdom	5.8	5.7	5.5	5.5	5.3	5.4	5.6	5.9	5.9	5.5	5.7	5.8	5.5	5.4	5.3	5.1
United States	14.3	14.4	15.4	15.6	14.6	14.8	15.7	16.7	17.9	18.8	18.4	18.0	16.9	16.4	16.0	15.8
Other OECD countries	23.9	24.0	23.6	24.0	24.5	24.8	24.3	25.2	25.2	24.6	24.7	25.2	26.0	26.2	26.2	25.8
Total OECD	76.1	75.8	73.4	73.8	73.1	72.9	72.3	74.6	75.8	74.6	74.3	73.8	73.5	72.6	71.7	70.2
Non-OECD Asia	11.3	12.4	14.2	14.9	15.5	15.7	15.8	13.7	13.9	15.3	14.9	15.5	15.8	16.6	17.0	17.9
Latin America	2.3	2.5	3.0	3.0	3.2	3.1	3.5	3.6	3.0	3.0	3.0	2.5	2.3	2.4	2.5	2.5
Other non-OECD countries ^a	10.3	9.3	9.5	8.2	8.2	8.3	8.4	8.0	7.3	7.2	7.9	8.2	8.4	8.4	8.8	9.3
Non-OECD	23.9	24.2	26.6	26.2	26.9	27.1	27.7	25.4	24.2	25.4	25.7	26.2	26.5	27.4	28.3	29.8

Note: Regional aggregates are calculated *inclusive* of intra-regional trade.

a) Central and Eastern Europe data prior to 1995 are OECD estimates.

Source: OECD Economic Outlook 76 database.

Annex Table 46. **Geographical structure of world trade growth**

Average of export and import volumes

	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
A. Trade growth by main regions (percentage changes from previous year)																
NAFTA ^a	3.2	7.2	6.5	11.1	8.3	8.9	12.8	7.9	8.9	11.5	-3.7	1.1	2.5	9.6	8.3	8.0
OECD Europe	1.7	3.0	-0.2	8.3	8.0	5.3	10.1	8.2	5.8	11.7	2.6	1.6	1.8	6.4	7.0	7.6
OECD Asia & Pacific ^b	3.9	3.2	1.6	8.6	10.6	10.3	7.6	-3.9	7.0	12.6	-3.0	7.6	8.7	13.6	9.0	9.9
Total OECD	2.4	4.2	1.9	9.2	8.5	7.1	10.5	6.3	6.9	11.8	-0.1	2.2	3.0	8.4	7.7	8.1
China	15.3	22.7	24.3	20.2	12.9	22.8	17.3	1.9	17.2	25.5	6.0	23.1	26.5	20.1	16.7	18.5
Non-OECD Asia excluding China	12.8	12.4	12.0	13.6	13.4	6.6	8.2	-6.3	5.7	15.9	-4.6	6.8	7.2	11.4	11.1	11.6
Latin America	9.1	13.5	16.0	8.7	11.0	5.2	15.6	8.0	-5.2	5.9	3.4	-5.7	5.5	14.3	9.4	8.4
Other non-OECD countries ^c	-4.9	-4.5	7.2	-0.1	1.3	4.7	5.5	-0.0	5.2	9.1	5.8	6.5	8.6	8.0	10.8	12.1
Non-OECD ^c	4.1	5.7	11.3	8.3	8.9	7.2	9.0	-1.8	5.3	13.7	0.7	7.5	10.4	12.2	11.9	12.8
World	2.9	4.6	4.5	8.9	8.6	7.1	10.1	4.0	6.5	12.3	0.1	3.6	5.1	9.5	9.0	9.5
B. Contribution to World Trade growth by main regions (percentage points)																
NAFTA ^a	0.6	1.4	1.3	2.3	1.7	1.8	2.7	1.7	2.0	2.6	-0.9	0.2	0.5	2.0	1.7	1.7
OECD Europe	0.7	1.3	-0.1	3.4	3.2	2.1	4.0	3.2	2.4	4.8	1.0	0.7	0.7	2.5	2.7	2.9
OECD Asia & Pacific ^b	0.4	0.4	0.2	0.9	1.1	1.1	0.8	-0.4	0.7	1.3	-0.3	0.7	0.9	1.4	1.0	1.1
Total OECD	1.8	3.0	1.4	6.5	6.1	5.0	7.5	4.5	5.1	8.7	-0.1	1.6	2.2	5.9	5.4	5.6
China	0.2	0.3	0.4	0.4	0.3	0.5	0.5	0.1	0.5	0.8	0.2	0.8	1.1	1.0	0.9	1.1
Non-OECD Asia excluding China	1.3	1.4	1.4	1.7	1.8	0.9	1.1	-0.8	0.7	1.9	-0.6	0.8	0.9	1.4	1.4	1.5
Latin America	0.2	0.4	0.5	0.3	0.4	0.2	0.5	0.3	-0.2	0.2	0.1	-0.2	0.2	0.4	0.3	0.2
Other non-OECD countries ^c	-0.6	-0.5	0.8	-0.0	0.1	0.4	0.5	-0.0	0.4	0.8	0.5	0.6	0.8	0.7	1.0	1.1
Non-OECD ^c	1.1	1.5	3.1	2.4	2.5	2.0	2.6	-0.5	1.4	3.6	0.2	2.0	2.9	3.6	3.6	3.9
World	2.9	4.6	4.5	8.9	8.6	7.1	10.1	4.0	6.5	12.3	0.1	3.6	5.1	9.5	9.0	9.5

Note: Regional aggregates are calculated *inclusive* of intra-regional trade as the sum of volumes expressed in 2000 \$.

a) Canada, Mexico and United States.

b) Australia, Japan, Korea and New Zealand.

c) Central and Eastern Europe data prior to 1996 are OECD estimates.

Source: OECD Economic Outlook 76 database.

Annex Table 47. Trade balances for goods and services

\$ billion, national accounts basis

	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Australia	-2.1	-3.0	-7.7	-3.2	1.1	-0.9	-1.5	-4.5	-5.2	-0.7	1.5	-6.5	-10.7	-4.6	1.5	-5.6	-15.4	-16.5	-14.4	-13.6
Austria	0.4	0.7	0.7	1.5	0.3	-0.0	1.3	-1.6	-0.7	-1.9	0.4	3.1	3.6	2.7	4.6	10.5	10.1	13.2	15.3	16.9
Belgium	2.3	3.8	3.9	4.0	4.3	5.8	7.3	10.1	12.5	10.7	11.2	10.5	10.8	6.8	8.3	11.1	12.1	13.0	12.6	12.9
Canada	5.0	3.8	0.2	0.8	-3.4	-2.2	0.0	6.7	18.9	24.7	12.6	12.3	24.2	41.6	41.1	32.5	34.2	54.2	66.0	72.5
Czech Republic	..	..	..	..	..	..	-0.3	-1.0	-2.4	-3.7	-3.1	-0.7	-0.7	-1.7	-1.5	-1.6	-2.0	-1.3	-1.5	-1.3
Denmark	1.9	3.2	3.3	6.8	7.9	9.7	9.4	8.1	7.4	9.0	6.0	3.5	8.3	9.4	10.3	9.8	13.9	15.3	16.8	17.8
Finland	0.1	-0.8	-2.3	-2.2	-1.1	1.0	4.1	5.7	10.2	9.7	9.9	11.4	10.8	11.2	10.1	11.2	10.6	11.0	11.6	11.6
France	-8.9	-8.1	-9.1	-11.8	-5.4	8.1	19.4	18.4	22.7	25.7	41.3	38.8	32.3	17.3	21.6	27.3	20.6	11.2	7.6	14.8
Germany	54.9	59.5	59.2	90.8	-3.9	-4.7	3.4	6.6	15.9	24.8	28.7	32.1	17.0	7.7	37.0	89.8	104.5	135.5	156.5	184.2
Greece	-2.5	-3.7	-5.3	-8.3	-8.6	-8.2	-7.6	-6.3	-8.6	-9.9	-8.9	-10.2	-10.7	-11.9	-10.0	-11.4	-15.5	-18.9	-20.1	-21.0
Hungary	..	..	..	..	..	..	-3.1	-2.4	-0.1	0.2	0.4	-0.7	-1.3	-1.8	-0.8	-1.6	-3.5	-5.2	-6.0	-5.9
Iceland	-0.1	-0.1	0.1	0.1	-0.1	-0.0	0.2	0.3	0.3	0.0	0.0	-0.4	-0.4	-0.6	-0.1	0.2	-0.3	-0.7	-1.1	-1.2
Ireland	1.4	2.3	2.1	2.2	2.4	4.1	5.3	5.4	7.6	8.5	10.0	10.0	13.0	12.4	15.5	20.1	23.5	28.3	33.9	36.9
Italy	3.6	0.6	-1.6	0.6	-0.2	-1.3	32.1	35.7	44.6	60.8	47.4	40.6	24.4	10.7	15.8	11.5	8.0	9.9	-1.4	-7.9
Japan	72.8	64.4	45.5	28.5	56.2	82.2	97.0	96.5	74.8	23.4	47.4	72.4	69.4	68.0	26.2	51.3	69.1	86.7	83.9	91.8
Korea	10.5	14.2	5.6	-2.1	-8.0	-3.8	1.2	-3.4	-5.7	-19.2	-4.3	44.0	29.8	16.2	11.1	7.4	15.4	27.6	22.1	21.8
Luxembourg	-0.0	0.1	0.4	0.4	0.3	1.0	1.3	1.8	2.2	2.1	2.4	2.8	3.3	4.1	3.4	4.0	5.1	6.1	7.0	7.7
Mexico	10.8	2.5	-0.1	-2.9	-9.1	-18.3	-15.8	-20.3	7.6	6.9	-0.4	-9.0	-7.8	-11.3	-14.1	-12.1	-10.5	-8.0	-9.1	-11.9
Netherlands	4.2	6.9	6.3	11.0	11.9	11.6	18.0	21.2	24.7	23.7	22.3	21.4	17.4	19.3	20.4	21.5	25.7	29.6	30.1	30.8
New Zealand	0.2	1.5	0.2	0.1	1.3	0.8	1.2	1.1	0.7	0.3	0.2	0.2	-0.5	0.5	1.6	1.0	0.5	-0.5	-1.1	-1.1
Norway	-2.0	-0.5	3.6	7.7	9.5	8.8	7.7	7.7	9.2	14.3	13.1	2.8	11.8	28.8	29.0	26.5	30.1	36.4	47.5	50.2
Poland	..	..	..	..	..	..	0.8	2.1	3.0	-2.2	-6.1	-8.3	-9.9	-10.9	-6.8	-6.4	-5.2	-4.9	-6.7	-7.5
Portugal	-2.0	-4.0	-3.1	-4.7	-5.8	-7.3	-6.0	-6.2	-6.7	-7.4	-8.2	-9.9	-11.9	-12.0	-11.2	-9.8	-9.7	-12.1	-13.6	-14.6
Slovak Republic	..	..	..	..	..	..	-0.6	0.9	0.5	-2.2	-2.0	-2.4	-0.9	-0.5	-1.7	-1.7	-0.5	-1.0	-1.4	-1.0
Spain	-0.2	-4.3	-13.6	-17.6	-17.9	-17.2	-4.0	-0.8	-1.1	3.1	5.7	0.3	-7.5	-12.5	-9.3	-8.6	-13.9	-30.4	-40.8	-44.5
Sweden	3.3	3.3	1.3	1.2	4.2	4.5	7.3	9.7	16.8	17.8	17.9	15.6	15.5	13.9	13.8	15.6	20.2	27.0	25.2	26.4
Switzerland	3.7	3.3	1.8	3.2	5.5	10.9	14.3	14.9	16.2	15.5	14.6	13.2	14.9	14.1	10.9	19.0	22.8	27.3	28.4	29.8
Turkey	-1.8	0.8	-1.6	-6.4	-4.1	-4.7	-10.2	0.5	-7.3	-11.4	-11.0	-7.4	-6.3	-14.9	3.1	-2.7	-7.9	-18.3	-18.2	-17.9
United Kingdom	-8.3	-30.4	-34.6	-25.2	-10.9	-13.3	-9.8	-7.3	-5.6	-5.3	1.7	-14.1	-25.8	-29.5	-39.5	-46.9	-53.5	-74.7	-83.8	-81.8
United States	-145.2	-110.4	-88.2	-78.0	-27.5	-33.3	-65.0	-93.6	-91.4	-96.3	-101.6	-160.0	-260.5	-379.5	-367.0	-424.9	-498.1	-607.8	-681.2	-715.8
Euro area	53.2	52.9	37.4	66.0	-23.7	-7.1	74.5	89.9	123.4	149.8	162.1	150.9	102.5	55.9	106.2	177.1	181.2	196.5	198.8	227.8
Total OECD	1.8	5.6	-33.1	-3.2	-1.2	33.3	107.3	106.0	161.1	121.1	149.0	105.5	-48.4	-207.0	-176.8	-162.9	-209.6	-267.9	-335.6	-321.1

Source: OECD Economic Outlook 76 database.

Annex Table 48. **Investment income, net**
\$ billion

	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Australia	-5.8	-8.6	-10.4	-13.2	-12.2	-10.1	-8.1	-12.4	-14.0	-15.2	-13.8	-11.4	-11.6	-10.8	-9.9	-11.0	-14.6	-17.3	-17.1	-18.3
Austria	-0.8	-0.9	-0.9	-0.9	-1.4	-1.4	-1.5	-1.7	-2.4	-0.9	-1.5	-2.0	-2.9	-2.5	-3.1	-1.6	-1.8	-2.5	-2.6	-2.9
Belgium ^a	1.8	2.1	4.0	4.8	5.7	6.4	6.9	7.4	7.3	6.8	6.3	6.9	6.6	5.9	5.6	7.6	7.9	9.2	11.2	13.7
Canada	-17.1	-17.5	-20.5	-19.4	-17.4	-17.5	-20.8	-18.9	-22.7	-21.5	-20.9	-20.0	-22.6	-22.3	-25.4	-18.3	-16.8	-19.3	-20.5	-19.9
Czech Republic	..	..	..	..	..	..	-0.1	-0.0	-0.1	-0.7	-0.8	-1.1	-1.4	-1.4	-2.2	-3.6	-4.2	-6.0	-7.0	-7.7
Denmark	-4.1	-3.7	-3.8	-5.1	-5.1	-4.9	-3.8	-3.8	-3.8	-3.7	-3.4	-2.8	-2.5	-4.1	-3.0	-3.5	-3.9	-3.5	-3.5	-3.4
Finland	-1.6	-1.7	-2.7	-3.7	-4.7	-5.5	-4.9	-4.4	-4.4	-3.7	-2.5	-3.1	-2.4	-1.8	-0.9	-0.5	-2.4	-1.4	-0.5	0.3
France	-1.7	-1.0	-0.3	-1.6	-3.3	-6.0	-6.6	-6.0	-8.4	-1.9	7.2	9.2	18.9	15.6	14.5	4.3	7.0	9.8	11.9	13.9
Germany	5.2	9.4	14.3	20.6	20.3	21.8	16.6	2.9	0.1	1.2	-1.5	-7.6	-10.3	-2.4	-9.5	-15.8	-14.0	-9.2	-4.3	0.0
Greece	-1.7	-1.8	-1.9	-2.0	-2.0	-2.4	-1.7	-1.4	-1.8	-2.1	-1.7	-1.6	-0.7	-0.9	-1.9	-2.0	-2.9	-3.5	-4.0	-4.3
Hungary	..	..	..	..	..	..	-0.1	0.1	0.0	0.0	-2.7	-3.0	-2.9	-2.6	-2.9	-3.6	-4.4	-5.6	-6.2	-6.5
Iceland	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.1	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.3	-0.1	-0.1	-0.2	-0.4	-0.5
Ireland	-3.1	-3.9	-4.3	-5.0	-4.6	-5.6	-5.3	-5.4	-7.3	-8.2	-9.7	-10.6	-13.7	-13.5	-16.4	-22.2	-26.2	-30.5	-35.0	-37.4
Italy	-4.9	-5.5	-7.2	-14.6	-17.5	-21.9	-17.4	-16.9	-15.9	-15.2	-10.3	-11.2	-11.1	-11.9	-10.4	-14.5	-19.4	-13.7	-19.0	-19.4
Japan	16.6	20.9	23.0	22.7	26.0	35.6	40.7	40.6	44.2	53.3	58.1	54.9	58.1	60.6	69.3	65.5	71.1	82.3	91.6	99.8
Korea	-1.6	-1.3	-0.6	-0.1	-0.2	-0.4	-0.4	-0.5	-1.3	-1.8	-2.5	-5.6	-5.2	-2.4	-1.2	0.4	0.6	-0.3	0.1	1.5
Luxembourg	..	..	..	..	..	..	..	..	1.6	1.3	0.5	0.2	-0.5	-1.3	-1.6	-2.3	-3.0	-3.4	-3.9	-4.3
Mexico	-6.8	-7.3	-8.3	-8.7	-8.6	-9.6	-11.4	-13.0	-13.3	-14.0	-12.8	-13.3	-12.9	-14.8	-14.0	-12.4	-12.7	-15.0	-16.5	-17.5
Netherlands	1.4	1.2	2.9	-0.6	0.4	-1.0	0.9	3.6	7.3	3.5	7.0	-2.7	3.5	-2.2	-2.8	-1.0	-2.2	4.0	7.2	9.9
New Zealand	-2.0	-2.1	-1.9	-1.6	-2.5	-2.5	-2.9	-3.4	-4.0	-4.7	-4.9	-2.6	-3.1	-3.2	-3.0	-3.0	-3.9	-4.5	-4.6	-4.5
Norway	-1.4	-2.5	-2.8	-3.4	-3.9	-2.8	-2.7	-2.2	-1.8	-1.9	-1.6	-1.2	-1.9	-1.6	-1.1	0.7	1.5	-0.1	3.1	3.2
Poland ^b	..	..	..	..	..	..	-3.4	-2.6	-2.0	-1.1	-1.1	-1.2	-1.0	-1.5	-1.4	-1.9	-3.1	-3.9	-4.8	-5.3
Portugal	-0.8	-0.8	-0.6	-0.1	0.2	0.6	0.2	-0.6	-0.0	-1.0	-1.5	-1.6	-1.8	-3.0	-3.0	-2.1	-2.4	-2.1	-2.1	-2.3
Slovak Republic	..	..	..	..	..	..	-0.0	-0.1	-0.0	-0.0	-0.1	-0.2	-0.3	-0.3	-0.3	-0.5	-0.1	-0.6	-0.5	-0.5
Spain	-2.6	-3.3	-2.8	-3.5	-4.3	-5.8	-3.6	-7.8	-4.1	-6.1	-6.8	-7.5	-9.5	-8.3	-9.8	-10.6	-11.9	-13.1	-14.7	-15.9
Sweden	-1.6	-1.8	-2.3	-4.5	-6.4	-10.0	-8.8	-5.9	-5.5	-6.3	-4.9	-3.2	-2.0	-1.4	-1.4	-1.1	0.3	0.6	1.1	1.8
Switzerland	6.8	8.9	8.1	8.8	8.8	8.3	9.1	7.9	11.9	12.6	16.2	17.6	20.2	21.9	14.0	10.9	26.4	25.7	27.6	28.7
Turkey	-2.1	-2.5	-2.3	-2.5	-2.7	-2.6	-2.7	-3.3	-3.2	-2.9	-3.0	-3.0	-3.5	-4.0	-5.0	-4.6	-5.4	-3.7	-3.9	-4.1
United Kingdom	1.4	1.3	-1.2	-5.1	-5.9	0.2	-0.3	5.1	3.3	1.8	6.4	21.4	-1.8	8.0	16.8	32.7	36.2	47.2	48.8	51.1
United States	14.3	18.7	19.8	28.5	24.1	24.2	25.3	17.1	20.9	22.3	12.6	3.8	13.2	20.6	23.6	7.2	33.3	18.4	-3.4	-26.2
Euro area	-8.7	-6.0	0.5	-6.6	-11.2	-20.7	-16.3	-30.1	-28.0	-26.4	-14.5	-31.5	-23.7	-26.4	-39.3	-60.7	-71.5	-56.4	-55.9	-48.7
Total OECD	-12.4	-3.8	-3.0	-10.4	-17.3	-12.8	-6.9	-25.5	-19.6	-10.3	6.0	-2.4	-5.2	14.0	13.3	-6.7	28.5	37.9	28.1	22.9

Note: The classification of non-factor services and investment income is affected by the change in reporting system to the International Monetary Fund, *Fifth Balance of Payments Manual*.

a) Including Luxembourg until 1994.

b) Data in 1993 are OECD estimates.

Source: OECD Economic Outlook 76 database.

Annex Table 49. **Total transfers, net**

\$ billion

	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Australia	0.0	0.0	0.2	0.4	0.1	-0.1	-0.1	-0.2	-0.1	0.1	-0.0	-0.3	-0.0	-0.0	0.0	-0.1	-0.1	-0.1	-0.0	-0.0
Austria	-0.1	-0.0	-0.1	-0.0	-0.1	-1.0	-1.0	-1.1	-1.7	-1.8	-1.7	-1.9	-2.0	-1.3	-1.2	-1.8	-2.3	-2.7	-3.2	-3.8
Belgium ^a	-1.4	-1.7	-1.8	-2.0	-2.1	-2.5	-2.6	-3.3	-4.2	-4.1	-3.7	-4.3	-4.6	-3.9	-4.1	-4.3	-6.6	-6.7	-6.5	-5.2
Canada	-0.9	-0.9	-1.0	-0.8	-1.1	-0.9	-0.6	-0.3	-0.1	0.5	0.5	0.6	0.5	0.8	1.0	0.6	0.2	0.4	0.3	0.3
Czech Republic	..	..	..	..	..	..	0.1	0.1	0.6	0.4	0.4	0.5	0.6	0.4	0.5	0.9	0.5	0.5	0.6	0.7
Denmark	-0.2	-1.0	-1.2	-1.2	-1.6	-1.7	-1.7	-2.0	-2.4	-2.6	-1.8	-2.3	-2.7	-3.0	-2.6	-3.0	-3.9	-4.3	-5.0	-5.0
Finland	-0.5	-0.5	-0.8	-1.0	-1.0	-0.8	-0.5	-0.5	-0.9	-0.7	-1.1	-1.0	-1.0	-0.7	-0.7	-0.7	-1.1	-1.4	-1.2	-1.2
France	-5.4	-6.7	-7.7	-9.8	-9.3	-11.1	-8.2	-11.5	-5.9	-7.4	-1.8	-1.8	-2.8	-0.9	-1.2	-1.8	-2.9	-3.9	-1.6	-1.6
Germany	-16.5	-18.7	-18.5	-21.9	-35.4	-32.8	-33.3	-36.8	-38.7	-33.9	-30.5	-30.3	-26.7	-26.2	-24.6	-26.3	-32.4	-37.2	-38.5	-38.2
Greece ^b	3.0	3.6	4.0	4.7	6.2	6.5	6.5	6.9	8.0	8.0	8.3	7.9	4.1	3.4	3.4	3.6	4.3	5.1	5.6	5.7
Hungary	..	..	..	..	..	..	0.8	0.9	0.2	-0.0	0.2	0.2	0.4	0.4	0.4	0.5	0.7	-0.0	-0.1	-0.1
Iceland	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	0.0	-0.0	-0.0	0.0	0.0
Ireland	1.3	1.4	1.5	2.4	2.6	2.1	1.9	1.7	1.8	2.2	2.0	1.5	1.3	0.9	0.3	0.7	0.5	0.8	0.7	0.5
Italy	-1.3	-2.3	-3.9	-4.0	-7.6	-7.8	-7.3	-7.2	-4.2	-6.6	-4.2	-7.4	-5.4	-4.3	-5.8	-5.5	-8.1	-7.6	-9.1	-9.1
Japan	-3.1	-3.3	-3.1	-4.8	-12.0	-3.8	-5.1	-6.1	-7.7	-9.0	-8.9	-8.8	-12.1	-9.8	-7.9	-4.9	-7.4	-8.2	-8.5	-8.5
Korea	1.8	2.3	1.1	1.1	0.8	1.1	1.2	1.3	0.2	-0.0	0.7	3.4	1.9	0.7	-0.4	-1.6	-2.8	-1.6	-2.5	-3.0
Luxembourg	..	..	..	..	..	..	..	..	-0.6	-0.6	-0.5	-0.4	-0.6	-0.5	-0.5	-0.2	-0.5	-0.9	-0.8	-0.6
Mexico	1.9	2.3	2.6	3.8	3.0	3.4	3.6	3.8	4.0	4.4	5.3	6.0	6.3	7.1	9.2	10.3	13.8	14.4	14.9	15.2
Netherlands	-2.0	-1.9	-1.9	-2.9	-4.1	-4.3	-4.5	-5.2	-6.4	-6.8	-6.1	-7.2	-6.4	-6.3	-6.7	-6.2	-7.7	-9.4	-10.7	-11.6
New Zealand	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.3	0.6	0.3	0.3	0.2	0.2	0.2	0.1	0.1	0.0	0.1	0.1
Norway	-1.0	-1.0	-1.0	-1.2	-1.2	-1.5	-1.3	-1.7	-2.1	-1.5	-1.4	-1.5	-1.4	-1.4	-1.6	-2.4	-3.1	-2.6	-2.7	-2.7
Poland ^c	..	..	..	..	..	..	0.9	1.3	1.0	1.7	2.0	2.9	2.2	2.4	2.9	3.3	4.2	5.0	5.5	6.0
Portugal ^b	3.8	4.3	4.6	5.5	6.0	7.8	6.7	5.4	7.2	4.4	3.8	4.1	3.9	3.4	3.4	2.8	3.4	4.1	4.6	5.1
Slovak Republic	..	..	..	..	..	..	0.1	0.1	0.1	0.2	0.2	0.4	0.2	0.1	0.2	0.2	0.2	0.4	0.5	0.5
Spain	2.6	4.5	4.6	2.7	2.7	2.1	1.3	1.3	4.7	2.4	2.8	3.3	3.0	1.4	1.6	2.3	0.4	1.4	2.7	2.7
Sweden	-1.3	-1.4	-1.8	-1.9	-2.0	-1.4	-1.3	-1.2	-2.6	-2.0	-2.4	-2.6	-2.7	-2.5	-2.4	-2.8	-2.0	-2.7	-2.1	-2.1
Switzerland	-1.5	-1.7	-1.7	-2.3	-2.6	-3.0	-2.7	-3.4	-4.2	-4.0	-3.4	-3.7	-4.1	-2.9	-5.2	-5.7	-5.2	-5.5	-5.9	-5.9
Turkey	2.4	2.2	3.5	4.5	5.1	4.1	3.8	3.1	4.5	4.4	4.9	5.7	5.2	5.2	3.8	3.5	2.1	3.4	4.4	5.7
United Kingdom	-5.9	-6.3	-7.3	-8.8	-2.2	-9.9	-7.9	-8.2	-11.9	-7.4	-9.7	-13.9	-11.9	-14.7	-9.5	-12.9	-16.1	-19.0	-19.4	-20.7
United States	-23.3	-25.3	-26.2	-26.7	10.7	-33.1	-37.1	-36.8	-34.1	-38.6	-40.4	-48.4	-46.8	-55.7	-46.6	-59.4	-67.4	-77.1	-79.7	-85.6
Euro area	-16.3	-17.9	-20.0	-26.2	-42.3	-41.9	-41.1	-50.3	-40.6	-45.1	-32.4	-37.5	-37.2	-34.8	-36.1	-37.5	-53.0	-58.4	-57.9	-57.2
Total OECD	-47.1	-51.8	-55.5	-63.7	-45.0	-88.5	-88.2	-99.5	-95.0	-98.0	-86.1	-99.0	-101.5	-107.6	-94.0	-110.9	-139.1	-155.5	-157.5	-162.2

a) Including Luxembourg until 1994.

b) Breaks between 1998 and 1999 for Greece and between 1995 and 1996 for Portugal, reflecting change in methodology to the International Monetary Fund, *Fifth Balance of Payments Manual* (capital transfers from European Union are excluded from the current account).

c) Data in 1993 are OECD estimates.

Source: OECD Economic Outlook 76 database.

Annex Table 50. Current account balances

\$ billion

	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Australia	-8.0	-11.6	-17.9	-15.9	-11.0	-11.1	-9.7	-17.1	-19.3	-15.8	-12.4	-18.1	-22.3	-15.4	-8.3	-16.7	-30.1	-34.1	-32.7	-33.1
Austria	-0.2	-0.3	0.3	1.2	-0.0	-0.7	-1.4	-3.4	-6.2	-5.3	-6.5	-5.2	-6.4	-4.8	-3.7	0.7	-1.1	-0.4	0.1	0.3
Belgium ^a	4.1	5.2	5.1	6.2	7.2	9.9	13.0	14.2	15.3	13.8	13.8	13.3	12.9	9.0	8.9	14.1	12.8	13.1	11.9	16.0
Canada	-13.5	-14.9	-21.8	-19.8	-22.4	-21.1	-21.7	-13.0	-4.4	3.4	-8.2	-7.7	1.7	19.7	16.2	14.4	17.1	34.5	45.1	52.1
Czech Republic	..	..	..	..	..	..	0.5	-0.8	-1.4	-4.1	-3.6	-1.3	-1.5	-2.7	-3.3	-4.2	-5.7	-6.9	-7.9	-8.3
Denmark	-3.0	-1.6	-1.7	0.6	1.2	3.2	3.9	2.3	1.2	2.7	0.7	-1.6	3.1	2.3	4.9	3.4	5.7	7.5	8.3	9.4
Finland	-1.7	-2.8	-5.7	-6.9	-6.9	-5.2	-1.2	1.1	5.4	5.0	6.6	7.4	7.2	8.9	8.7	10.1	6.6	9.1	9.8	10.6
France	-4.5	-4.6	-4.6	-9.8	-5.7	4.8	9.6	7.4	11.0	20.8	37.6	39.3	41.4	18.8	21.9	13.8	7.1	3.4	3.7	12.9
Germany	43.8	50.7	55.4	44.6	-22.0	-19.0	-13.9	-29.3	-27.0	-13.7	-9.4	-12.3	-24.0	-25.3	1.6	41.5	54.8	89.1	111.2	141.0
Greece ^b	-1.9	-1.6	-3.4	-4.8	-2.8	-3.8	-2.1	-1.5	-4.7	-6.6	-5.3	-3.8	-7.7	-9.9	-11.3	-10.1	-11.2	-12.1	-13.0	-13.5
Hungary	..	..	..	..	..	..	-2.0	-1.9	0.1	0.2	-2.0	-3.4	-3.8	-4.0	-3.2	-4.7	-7.3	-9.0	-9.8	-10.1
Iceland	-0.2	-0.2	-0.1	-0.1	-0.3	-0.2	0.0	0.1	0.1	-0.1	-0.1	-0.6	-0.6	-0.8	-0.3	0.1	-0.4	-1.1	-1.5	-1.8
Ireland	-0.1	-0.0	-0.6	-0.4	0.3	0.6	1.8	1.5	1.7	2.0	1.9	0.7	0.3	-0.3	-0.7	-1.5	-2.2	-1.1	-0.2	0.2
Italy	-2.5	-7.6	-11.8	-16.5	-23.5	-28.8	7.5	12.6	24.8	39.7	33.3	22.8	8.0	-6.1	-1.0	-9.9	-21.0	-9.0	-28.8	-35.7
Japan	84.3	78.8	66.2	46.6	69.3	108.6	131.1	130.4	113.4	64.8	97.8	119.5	114.3	118.8	89.6	111.7	135.3	164.5	167.6	183.6
Korea	10.1	14.5	5.4	-2.0	-8.3	-3.9	1.0	-3.9	-8.5	-23.0	-8.2	40.4	24.5	12.2	8.0	5.4	12.3	24.2	19.7	20.3
Luxembourg	..	..	..	..	..	..	..	..	2.5	2.3	1.9	1.8	1.8	2.7	1.8	2.5	2.3	2.8	3.7	4.1
Mexico	4.3	-2.3	-5.7	-7.6	-14.5	-24.4	-23.4	-29.6	-1.4	-2.6	-7.5	-16.1	-13.9	-17.8	-18.3	-14.0	-9.0	-8.9	-10.9	-14.5
Netherlands	4.2	7.0	9.4	8.1	7.4	6.9	13.2	17.3	25.8	21.5	25.1	13.0	15.7	7.3	7.5	10.5	15.1	24.2	25.5	28.0
New Zealand	-1.7	-0.4	-1.6	-1.4	-1.1	-1.6	-1.7	-2.0	-3.1	-3.9	-4.4	-2.1	-3.5	-2.5	-1.3	-1.9	-3.3	-4.9	-5.6	-5.5
Norway	-4.4	-4.0	-0.2	3.1	4.2	4.2	3.4	3.8	5.3	11.0	10.1	0.0	8.3	24.8	26.3	24.8	28.5	36.0	48.0	50.8
Poland ^c	..	..	..	..	..	..	-4.6	0.9	0.8	-3.3	-5.8	-6.9	-12.5	-10.0	-5.4	-5.0	-4.1	-3.7	-6.0	-6.9
Portugal ^b	0.4	-1.0	0.2	-0.2	-0.7	-0.3	0.3	-2.3	-0.2	-4.2	-6.1	-7.8	-9.7	-11.6	-10.4	-8.1	-7.5	-10.4	-11.4	-12.0
Slovak Republic	..	..	..	..	..	..	-0.6	0.7	0.5	-2.0	-1.8	-2.0	-1.0	-0.7	-1.7	-1.9	-0.3	-1.0	-1.4	-0.9
Spain	-0.2	-3.7	-10.9	-18.1	-19.9	-21.6	-5.7	-6.4	0.8	0.4	2.5	-3.0	-13.8	-19.4	-16.4	-15.9	-23.6	-41.3	-50.9	-55.7
Sweden	-0.0	-0.6	-3.1	-6.3	-4.7	-7.4	-2.7	2.5	8.5	9.7	10.3	9.7	10.7	9.9	9.7	12.8	19.4	25.6	24.2	26.1
Switzerland	7.6	9.1	7.1	8.8	10.7	15.3	19.2	17.3	21.3	22.0	25.5	25.9	30.3	31.7	20.0	23.6	42.6	46.0	48.4	50.9
Turkey	-0.8	1.6	0.9	-2.6	0.3	-1.0	-6.4	2.6	-2.3	-2.4	-2.6	2.0	-1.3	-9.8	3.4	-1.5	-6.9	-15.3	-14.3	-12.9
United Kingdom	-12.7	-35.4	-43.1	-39.1	-19.0	-22.9	-17.9	-10.3	-14.3	-10.9	-1.6	-6.6	-39.6	-36.2	-32.2	-27.1	-33.4	-46.5	-54.3	-51.4
United States	-160.7	-121.2	-99.5	-79.0	3.7	-48.0	-82.0	-118.0	-109.5	-120.2	-136.0	-209.6	-296.8	-413.5	-385.7	-473.9	-530.7	-669.0	-761.3	-825.5
Euro area	41.5	41.4	33.2	3.5	-66.5	-57.2	21.3	11.2	49.3	75.7	95.4	66.0	25.5	-30.7	6.9	47.6	32.1	67.4	61.5	96.1
Total OECD	-57.2	-46.7	-81.8	-111.4	-58.5	-67.5	7.8	-24.7	36.3	1.0	45.5	-12.5	-178.3	-324.9	-274.7	-307.1	-338.0	-395.1	-483.0	-481.7

Note: The balance-of-payments data in this table are based on the concepts and definition of the International Monetary Fund, *Fifth Balance of Payments Manual*.

a) Including Luxembourg until 1994.

b) Breaks between 1998 and 1999 for Greece and between 1995 and 1996 for Portugal, reflecting change in methodology to the International Monetary Fund, *Fifth Balance of Payments Manual* (capital transfers from European Union are excluded from the current account).

c) Data in 1993 are OECD estimates.

Source: OECD Economic Outlook 76 database.

Annex Table 51. Current account balances as a percentage of GDP

	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Australia	-3.9	-4.4	-6.1	-5.2	-3.5	-3.7	-3.3	-5.1	-5.4	-3.9	-3.1	-5.0	-5.7	-4.0	-2.3	-4.1	-5.9	-5.5	-4.9	-4.6
Austria	-0.2	-0.2	0.2	0.7	0.0	-0.3	-0.7	-1.6	-2.6	-2.2	-3.1	-2.4	-3.0	-2.5	-1.9	0.4	-0.4	-0.1	0.0	0.1
Belgium ^a	2.8	3.3	3.2	3.1	3.6	4.4	6.0	6.0	5.6	5.1	5.6	5.3	5.1	3.9	3.9	5.7	4.2	3.7	3.1	4.0
Canada	-3.2	-3.0	-3.9	-3.4	-3.7	-3.6	-3.9	-2.3	-0.8	0.5	-1.3	-1.2	0.3	2.7	2.3	2.0	2.0	3.4	3.9	4.3
Czech Republic	..	..	..	..	..	..	1.2	-1.8	-2.5	-6.7	-6.3	-2.1	-2.5	-4.9	-5.4	-5.6	-6.2	-6.5	-6.6	-6.5
Denmark	-2.8	-1.4	-1.6	0.4	0.9	2.1	2.8	1.5	0.7	1.5	0.4	-0.9	1.8	1.5	3.0	2.0	2.7	3.1	3.1	3.4
Finland	-1.9	-2.6	-4.9	-5.0	-5.5	-4.8	-1.4	1.1	4.2	3.9	5.4	5.7	5.6	7.4	7.2	7.6	4.1	4.9	4.9	5.0
France	-0.5	-0.5	-0.5	-0.8	-0.4	0.4	0.8	0.5	0.7	1.3	2.7	2.7	2.9	1.4	1.7	1.0	0.4	0.2	0.2	0.6
Germany	3.9	4.1	4.6	2.9	-1.2	-1.0	-0.7	-1.4	-1.1	-0.6	-0.4	-0.6	-1.1	-1.4	0.1	2.1	2.3	3.3	3.9	4.7
Greece ^b	-3.3	-2.5	-5.1	-5.7	-3.0	-3.7	-2.3	-1.5	-4.0	-5.3	-4.4	-3.1	-6.2	-8.7	-9.7	-7.6	-6.5	-6.0	-5.8	-5.6
Hungary	..	..	..	..	..	..	-5.0	-4.6	0.4	0.5	-4.4	-7.2	-7.8	-8.7	-6.3	-7.1	-8.9	-9.1	-8.5	-8.2
Iceland	-3.3	-3.7	-1.9	-2.1	-4.1	-2.4	0.7	2.0	0.8	-1.8	-1.7	-6.9	-7.0	-10.1	-4.0	1.1	-4.1	-8.5	-11.0	-11.6
Ireland	-0.2	-0.0	-1.5	-0.8	0.7	1.0	3.7	2.7	2.6	2.8	2.4	0.8	0.3	-0.4	-0.7	-1.3	-1.4	-0.6	-0.1	0.1
Italy	-0.3	-0.9	-1.4	-1.5	-2.0	-2.3	0.8	1.2	2.3	3.2	2.8	1.9	0.7	-0.6	-0.1	-0.8	-1.4	-0.5	-1.6	-1.9
Japan	3.5	2.7	2.2	1.5	2.0	2.9	3.0	2.7	2.1	1.4	2.3	3.0	2.6	2.5	2.2	2.8	3.1	3.5	3.5	3.7
Korea	7.1	7.6	2.3	-0.8	-2.7	-1.2	0.3	-0.9	-1.6	-4.2	-1.3	11.8	5.5	2.4	1.7	1.0	2.0	3.7	2.7	2.7
Luxembourg	..	..	..	..	..	..	..	..	13.9	12.7	11.0	9.4	8.9	13.7	9.0	11.8	8.2	8.8	10.6	11.1
Mexico	2.8	-1.3	-2.6	-2.9	-4.6	-6.7	-5.8	-7.0	-0.5	-0.8	-1.9	-3.8	-2.9	-3.1	-2.9	-2.2	-1.4	-1.4	-1.5	-1.9
Netherlands	1.8	2.9	3.9	2.7	2.4	2.1	4.1	5.0	6.2	5.2	6.6	3.3	3.9	2.0	1.9	2.5	2.9	4.2	4.2	4.4
New Zealand	-4.8	-0.9	-3.7	-3.1	-2.7	-4.1	-3.8	-3.9	-5.1	-5.9	-6.5	-4.0	-6.2	-4.8	-2.4	-3.1	-4.2	-5.1	-5.3	-5.0
Norway	-4.8	-4.1	-0.1	2.5	3.6	3.3	2.9	3.0	3.6	6.9	6.4	0.0	5.3	14.9	15.5	12.9	12.9	14.2	16.3	16.4
Poland ^c	..	..	..	..	..	..	-4.9	0.9	0.6	-2.2	-3.8	-4.1	-7.6	-6.0	-2.9	-2.6	-2.0	-1.5	-2.1	-2.2
Portugal ^b	1.0	-2.0	0.3	-0.3	-0.8	-0.2	0.4	-2.4	-0.1	-3.8	-5.7	-6.9	-8.5	-10.9	-9.5	-6.7	-5.1	-6.3	-6.3	-6.3
Slovak Republic	..	..	..	..	..	..	-4.3	4.7	2.7	-9.4	-8.6	-9.0	-4.8	-3.4	-8.2	-7.9	-0.9	-2.6	-3.0	-1.9
Spain	-0.0	-1.0	-2.8	-3.5	-3.6	-3.6	-1.1	-1.3	0.1	0.1	0.5	-0.5	-2.3	-3.4	-2.8	-2.4	-2.8	-4.2	-4.7	-4.8
Sweden	-0.0	-0.3	-1.5	-2.6	-1.9	-2.8	-1.3	1.1	3.4	3.6	4.2	3.9	4.3	4.1	4.4	5.3	6.4	7.4	6.4	6.5
Switzerland	4.3	4.7	3.8	3.7	4.5	6.1	7.9	6.4	6.7	7.3	9.7	9.7	11.5	12.9	8.0	8.4	13.2	12.8	12.4	12.6
Turkey	-0.9	2.1	0.9	-1.7	0.2	-0.6	-3.5	2.7	-1.6	-1.3	-1.3	1.2	-1.0	-4.9	2.5	-0.8	-2.9	-5.2	-4.5	-3.8
United Kingdom	-1.8	-4.2	-5.1	-4.0	-1.8	-2.1	-1.9	-1.0	-1.3	-0.9	-0.1	-0.5	-2.7	-2.5	-2.3	-1.7	-1.9	-2.2	-2.4	-2.2
United States	-3.4	-2.4	-1.8	-1.4	0.1	-0.8	-1.2	-1.7	-1.5	-1.5	-1.6	-2.4	-3.2	-4.2	-3.8	-4.5	-4.8	-5.7	-6.2	-6.4
Euro area	1.1	1.0	0.8	0.1	-1.1	-0.9	0.4	0.2	0.7	1.1	1.5	1.0	0.4	-0.5	0.1	0.7	0.4	0.7	0.6	0.9
Total OECD	-0.4	-0.3	-0.5	-0.6	-0.3	-0.3	0.0	-0.1	0.2	0.0	0.2	-0.1	-0.7	-1.3	-1.1	-1.2	-1.1	-1.2	-1.4	-1.3

a) Including Luxembourg until 1994.

b) Breaks between 1998 and 1999 for Greece and between 1995 and 1996 for Portugal, reflecting change in methodology to the International Monetary Fund, *Fifth Balance of Payments Manual* (capital transfers from European Union are excluded from the current account).

c) Data in 1993 are OECD estimates.

Source: OECD Economic Outlook 76 database.

Annex Table 52. Structure of current account balances of major world regions

\$ billion

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Goods and services trade balance^a																	
OECD	-3	-1	33	107	106	161	121	149	105	-48	-207	-177	-163	-210	-268	-336	-321
Non-OECD of which:	16	-27	-34	-57	-18	-57	-17	-11	-10	105	219	152	200	274	332	393	345
Non-OECD Asia of which:	7	10	3	-14	-5	-24	-10	23	83	91	81	84	115	125	86	104	125
China	11	12	5	-11	8	12	18	43	44	31	29	28	37	36	14	34	47
Dynamic Asia ^b	10	9	9	9	3	-12	0	4	62	80	72	71	91	106	93	87	87
Other Asia	-13	-10	-12	-12	-16	-24	-28	-24	-23	-19	-20	-15	-13	-18	-21	-18	-9
Latin America	27	14	3	-6	-7	-19	-17	-32	-46	-16	-3	-9	21	38	43	39	35
Africa & Middle-East	2	-50	-37	-34	-11	-14	8	5	-43	6	92	48	38	77	155	188	134
Central & East Europe ^c	-20	-1	-4	-3	6	1	2	-7	-4	24	48	29	26	34	49	62	52
World ^d	12	-28	-1	50	88	105	104	138	95	57	12	-25	37	64	64	57	24
Investment income, net																	
OECD	-10	-17	-13	-7	-26	-20	-10	6	-2	-5	14	13	-7	28	38	28	23
Non-OECD of which:	-38	-33	-39	-46	-44	-59	-69	-72	-81	-82	-90	-85	-89	-94	-103	-117	-119
Non-OECD Asia of which:	-8	-9	-10	-12	-9	-20	-24	-20	-27	-26	-29	-25	-25	-14	-13	-15	-14
China	1	1	0	-1	-1	-12	-12	-11	-17	-14	-15	-19	-15	-8	-11	-16	-17
Dynamic Asia ^b	-3	-4	-4	-4	-3	-2	-6	-2	-4	-5	-6	0	-2	4	9	12	16
Other Asia	-5	-6	-6	-6	-6	-6	-6	-7	-7	-7	-7	-6	-8	-10	-11	-12	-12
Latin America	-26	-23	-21	-23	-24	-28	-29	-35	-37	-39	-38	-41	-38	-44	-49	-60	-65
Africa & Middle-East	0	2	-2	-5	-8	-6	-8	-6	-3	-7	-12	-10	-14	-17	-18	-17	-14
Central & East Europe ^c	-5	-3	-6	-5	-2	-5	-7	-11	-14	-10	-11	-8	-11	-20	-24	-24	-27
World ^d	-49	-50	-51	-53	-69	-79	-79	-66	-83	-87	-76	-72	-95	-65	-65	-89	-96
Total transfers, net																	
OECD	-64	-45	-89	-88	-99	-95	-98	-86	-99	-102	-108	-94	-111	-139	-155	-158	-162
Non-OECD of which:	12	-1	33	29	27	28	35	42	35	41	44	49	61	69	79	85	90
Non-OECD Asia of which:	9	11	14	13	16	14	19	26	19	23	26	27	37	44	49	49	50
China	0	1	1	1	0	1	2	5	4	5	6	8	13	18	15	15	16
Dynamic Asia ^b	0	1	2	1	1	-2	-2	-2	-4	-4	-4	-5	-5	-5	1	1	1
Other Asia	8	9	10	11	15	15	19	23	19	22	24	24	29	32	33	33	33
Latin America	5	7	8	7	9	11	10	10	11	13	13	15	17	19	23	27	30
Africa & Middle-East	-5	-26	6	3	-1	-1	1	2	1	-0	-1	0	-1	-3	-4	-4	-4
Central & East Europe ^c	3	7	5	5	3	4	4	4	4	5	6	6	7	9	11	13	14
World ^d	-51	-46	-56	-59	-73	-67	-63	-44	-64	-61	-63	-45	-50	-70	-76	-73	-73
Current account balance																	
OECD	-111	-58	-68	8	-25	36	1	46	-13	-178	-325	-275	-307	-338	-395	-483	-482
Non-OECD of which:	-10	-61	-40	-73	-36	-87	-51	-41	-56	64	173	116	172	250	308	361	316
Non-OECD Asia of which:	8	12	7	-13	1	-30	-16	29	74	88	78	86	127	155	122	137	161
China	12	13	6	-12	7	2	7	37	31	21	21	17	35	46	18	34	46
Dynamic Asia ^b	7	6	8	6	1	-16	-8	0	54	71	61	66	83	105	103	100	104
Other Asia	-11	-7	-7	-7	-7	-15	-15	-8	-11	-4	-3	3	8	4	1	4	12
Latin America	6	-3	-10	-22	-22	-36	-36	-57	-72	-41	-28	-35	0	14	17	6	-0
Africa & Middle-East	-3	-73	-32	-36	-21	-21	1	1	-44	-1	79	38	23	57	132	167	116
Central & East Europe ^c	-21	3	-4	-3	6	-0	-0	-13	-14	18	43	27	23	24	36	50	39
World ^d	-122	-119	-107	-66	-60	-51	-50	5	-69	-114	-152	-159	-135	-88	-87	-122	-166

Note: Historical data for the OECD area are aggregates of reported balance-of-payments data of each individual country. Because of various statistical problems as well as a large number of non-reporters among non-OECD countries, trade and current account balances estimated on the basis of these countries' own balance-of-payments records may differ from corresponding estimates shown in this table.

a) National accounts basis for OECD countries and balance-of-payments basis for the non-OECD regions.

b) Dynamic Asia includes Chinese Taipei; Hong Kong, China; Indonesia; Malaysia; Philippines; Singapore and Thailand.

c) Data prior to 1995 are OECD estimates.

d) Reflects statistical errors and asymmetries. Given the very large gross flows of world balance-of-payments transactions, statistical errors and asymmetries easily give rise to world totals (balances) that are significantly different from zero.

Source: OECD Economic Outlook 76 database.

Annex Table 53. **Export market growth in goods and services**

Percentage changes from previous year

	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Australia	8.9	10.7	10.4	6.7	4.5	5.2	5.2	10.3	11.6	9.7	7.1	-2.8	7.9	12.8	-0.7	5.7	6.6	11.0	9.6	10.5
Austria	5.1	6.3	7.4	5.4	2.2	-1.9	-0.8	7.6	7.5	5.3	9.6	7.3	6.2	12.2	2.3	1.8	5.0	8.7	8.1	8.9
Belgium	6.1	7.5	7.8	5.5	3.9	2.1	-0.6	7.9	7.9	5.4	9.5	8.2	7.0	11.9	1.7	2.2	3.1	7.6	7.8	8.4
Canada	6.0	5.1	5.2	3.9	0.3	6.2	7.7	11.4	8.3	8.7	12.7	9.8	10.5	13.0	-2.1	3.4	4.6	10.1	8.0	7.8
Czech Republic	..	..	..	..	..	..	..	6.8	8.0	6.9	10.0	8.1	4.6	12.2	2.7	2.0	6.0	8.9	8.5	9.4
Denmark	5.6	6.4	7.4	4.3	1.5	1.4	0.3	8.8	7.8	6.2	10.3	8.1	6.2	11.3	0.6	1.5	3.9	7.6	7.7	7.9
Finland	4.8	7.2	7.2	2.3	-0.4	-4.4	1.8	8.1	8.3	6.5	9.7	5.3	5.1	12.5	2.0	3.4	5.8	9.5	9.3	9.5
France	6.3	7.6	7.8	5.4	4.0	2.7	0.1	7.5	7.8	6.1	9.7	7.0	7.0	10.7	1.6	2.3	3.9	7.6	8.3	9.0
Germany	6.2	7.8	7.6	4.3	0.6	1.5	1.4	8.4	8.6	6.6	9.9	7.0	6.1	12.1	1.6	3.1	4.3	8.7	8.8	8.9
Greece	5.0	6.4	6.7	3.2	0.6	-2.2	2.0	7.4	7.5	6.3	10.1	6.8	6.5	11.8	1.3	3.1	4.9	9.0	8.7	9.0
Hungary	..	..	..	..	..	..	..	7.8	7.6	5.1	8.9	6.9	5.7	12.0	2.6	1.6	4.8	8.3	7.9	8.7
Iceland	6.6	9.1	8.5	4.9	1.7	2.2	0.2	8.4	8.0	7.1	8.9	6.6	6.8	10.5	1.3	2.3	3.2	7.5	7.2	7.5
Ireland	6.9	8.4	7.9	5.0	2.4	3.6	1.0	8.3	7.9	6.6	9.5	6.8	7.4	11.3	1.0	2.7	3.3	7.5	7.7	8.1
Italy	5.5	7.6	7.6	4.4	3.1	-0.4	1.2	7.6	8.0	6.4	9.7	6.7	6.5	12.3	1.6	2.7	4.7	8.8	8.6	9.2
Japan	8.6	9.8	7.8	6.8	7.2	7.8	8.0	12.0	11.1	8.7	10.5	-0.2	9.0	14.8	-1.9	5.1	6.4	11.3	9.8	10.5
Korea	7.3	10.7	8.7	5.6	5.2	5.8	6.9	10.1	10.8	9.8	9.3	0.0	7.3	13.9	-0.6	5.1	7.4	11.5	10.0	10.8
Luxembourg	6.3	7.7	7.9	5.3	3.3	2.2	-0.7	8.3	7.5	4.8	9.1	8.6	6.5	11.4	1.5	1.5	2.7	7.0	7.2	7.8
Mexico	6.0	4.7	4.5	3.9	0.5	7.0	8.3	11.6	8.4	8.3	13.4	10.8	10.3	12.7	-2.4	2.8	4.4	10.1	7.9	7.5
Netherlands	6.4	8.0	8.2	6.0	4.1	2.0	-0.9	7.8	7.2	5.1	9.0	7.5	6.6	11.3	1.4	1.7	3.4	7.1	7.4	8.2
New Zealand	6.9	12.0	11.6	3.8	2.6	5.5	4.7	11.1	10.0	9.2	8.8	1.5	8.1	11.8	-1.4	6.0	6.6	10.9	8.8	9.6
Norway	6.3	8.5	7.5	3.6	1.1	2.9	1.0	8.8	7.7	6.2	10.1	8.2	7.0	11.5	1.1	2.3	2.9	7.1	7.6	7.7
Poland	..	..	..	..	..	..	..	7.3	7.7	5.1	8.6	5.6	4.6	12.6	4.0	2.7	5.7	9.5	8.9	9.5
Portugal	7.7	8.4	8.8	5.9	5.0	3.6	-1.5	8.2	7.7	5.5	10.1	9.3	7.7	10.8	2.1	2.0	3.1	7.0	7.6	8.1
Slovak Republic	..	..	..	..	..	..	..	8.0	9.5	6.6	9.1	7.3	5.0	13.3	4.7	2.6	6.0	10.6	9.3	9.4
Spain	7.0	7.9	7.2	6.3	3.9	3.6	-0.8	7.6	7.6	5.0	9.9	8.6	6.0	10.9	1.4	1.4	2.5	7.6	7.7	8.2
Sweden	4.0	7.0	7.1	4.2	2.0	1.5	1.5	8.3	8.0	6.8	10.2	6.7	5.7	11.4	1.3	3.1	3.9	8.1	7.8	8.3
Switzerland	6.5	7.8	8.1	6.4	4.7	2.7	0.1	8.3	8.3	6.0	9.5	6.0	6.9	11.8	0.7	2.2	4.1	8.4	8.2	8.8
Turkey	3.5	6.5	6.9	2.1	1.5	-5.6	0.5	6.5	6.9	5.7	8.5	4.5	5.8	11.7	3.4	3.8	5.3	8.8	9.8	10.5
United Kingdom	5.5	6.9	7.8	5.1	3.9	2.4	1.3	8.7	8.5	6.2	10.0	7.3	7.2	12.2	0.8	2.7	3.8	8.3	8.4	8.9
United States	6.9	12.5	8.6	6.1	6.0	6.1	4.6	10.4	7.4	8.6	11.2	3.1	6.4	12.4	-0.7	2.2	4.0	9.8	9.4	9.2
Total OECD	6.4	8.5	7.7	5.3	3.7	3.6	5.2	9.3	8.4	7.2	10.3	5.4	7.1	12.3	0.3	2.9	4.4	9.1	8.7	9.0
<i>Memorandum items</i>																				
China	9.4	11.2	9.7	7.2	5.1	4.0	5.2	10.5	11.2	8.6	8.2	-2.2	6.6	13.6	-1.6	4.1	5.1	10.3	9.4	9.9
Dynamic Asia ^a	8.5	11.9	9.4	6.4	6.1	7.2	7.5	11.4	11.8	10.1	9.0	-1.5	8.5	14.8	-1.0	6.1	7.9	11.9	10.0	11.0
Other Asia	6.1	8.7	8.3	4.8	3.9	4.0	4.1	9.2	9.4	8.4	9.0	2.5	7.8	12.5	-0.1	4.7	5.7	9.9	9.3	10.0
Latin America	5.9	7.1	5.1	4.6	4.6	6.5	6.6	10.5	9.7	7.4	12.5	7.2	4.9	11.2	-0.2	0.5	4.3	10.5	8.9	8.8
Africa & Middle-East	6.9	8.8	8.9	6.0	5.1	4.1	2.4	8.8	10.3	8.3	8.2	1.1	8.1	12.4	0.1	4.8	5.6	9.7	9.6	10.5
Central & East Europe	3.6	6.9	6.9	-0.0	-4.9	-14.5	3.2	6.1	8.9	7.0	8.8	2.3	2.7	14.6	4.5	5.7	8.9	11.8	11.2	11.3

Note: Regional aggregates are calculated *inclusive* of intra-regional trade. The calculation of export markets is based on a weighted average of import volumes in each exporting country's market, with weights based on goods and services trade flows in 2000.

a) Dynamic Asia includes Chinese Taipei; Hong Kong, China; Indonesia; Malaysia; Philippines; Singapore and Thailand.

Source: OECD Economic Outlook 76 database.

Annex Table 54. **Import penetration**
 Goods and services import volume as a percentage of total final expenditure, constant prices

	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Australia	10.6	11.8	13.4	12.8	12.5	13.0	13.1	14.2	14.7	15.2	16.1	16.2	16.8	17.5	16.5	17.5	18.6	20.1	20.7	21.5
Austria	23.2	24.0	24.9	25.4	25.7	25.6	24.6	26.1	26.9	27.4	28.5	28.9	29.3	30.6	31.5	31.2	32.2	33.3	34.6	35.8
Belgium	36.3	37.7	39.1	39.5	39.7	40.2	40.5	41.4	42.0	42.3	42.6	43.8	44.1	45.2	45.3	45.3	45.5	45.6	46.5	47.7
Canada	19.5	20.7	21.3	21.6	22.4	23.0	23.8	24.4	24.9	25.5	27.3	27.5	27.9	28.4	27.0	26.7	27.0	28.0	29.2	29.9
Czech Republic	..	..	..	..	..	..	31.5	32.4	35.4	37.4	39.1	41.4	42.3	45.2	47.7	48.7	50.0	53.4	55.3	56.7
Denmark	20.5	21.6	22.2	22.3	22.6	22.4	22.0	23.1	23.9	24.1	25.3	26.4	27.0	29.0	29.3	30.6	30.4	31.2	32.1	33.0
Finland	18.4	19.0	19.5	19.7	18.7	19.4	20.1	21.3	21.5	22.2	22.9	23.2	23.4	25.2	25.1	24.9	25.1	24.4	24.6	25.1
France	14.5	15.0	15.5	15.9	16.1	16.1	15.8	16.6	17.4	17.5	18.2	19.4	19.8	21.5	21.4	21.7	21.7	22.6	23.6	24.5
Germany	17.7	17.9	18.6	19.3	18.8	18.6	17.9	18.7	19.2	19.6	20.7	21.8	22.8	24.2	24.2	23.9	24.6	25.6	26.2	27.2
Greece	15.8	16.2	17.1	18.2	18.6	18.7	19.0	18.9	20.0	20.7	22.3	23.3	25.3	27.1	25.3	24.1	24.1	24.4	24.4	25.2
Hungary	..	..	..	..	..	..	29.3	30.5	30.0	31.0	34.9	38.5	40.3	43.8	44.1	44.7	46.4	48.9	50.8	52.5
Iceland	27.9	27.0	24.8	24.8	25.8	25.3	23.6	23.6	24.2	26.2	26.8	30.0	30.0	30.5	28.1	27.7	28.7	29.9	31.1	31.8
Ireland	32.7	33.0	34.6	33.9	34.0	35.1	36.1	38.1	39.3	40.2	41.4	45.1	45.2	47.7	47.8	47.2	45.7	45.9	46.7	47.2
Italy	15.2	15.4	16.2	17.4	17.5	18.5	16.9	17.7	18.7	18.5	19.6	20.7	21.4	22.0	21.8	21.7	21.5	22.0	23.0	23.8
Japan	5.3	5.8	6.4	6.6	6.3	6.2	6.1	6.5	7.2	7.8	7.7	7.3	7.5	8.0	7.9	8.1	8.3	8.7	9.1	9.5
Korea	16.6	17.2	18.6	18.6	20.2	20.4	20.2	22.6	24.7	25.9	25.8	22.6	25.3	27.3	25.8	27.3	28.6	30.2	32.0	33.9
Luxembourg	49.5	50.0	49.9	49.8	49.9	48.6	48.7	49.3	49.8	50.9	52.0	53.9	55.4	56.7	57.2	56.0	55.7	56.4	57.1	57.9
Mexico	8.0	10.4	11.7	13.1	14.3	16.1	16.1	18.2	16.8	19.1	21.3	23.1	24.9	27.4	27.1	27.2	26.8	27.9	28.9	29.8
Netherlands	29.3	30.1	30.7	30.6	31.2	31.2	31.1	32.4	34.0	34.3	35.5	36.4	36.8	38.3	38.5	38.6	39.0	39.9	41.0	42.3
New Zealand	17.8	17.3	19.0	19.5	19.0	20.1	20.2	21.2	22.0	22.7	22.6	22.8	23.9	23.3	23.2	23.8	24.8	26.6	27.2	28.1
Norway	21.3	20.9	21.0	20.9	20.4	20.2	20.5	20.5	20.7	21.2	22.3	23.3	22.6	22.5	22.3	22.4	22.7	23.3	23.4	23.5
Poland	..	..	..	..	..	..	14.2	15.0	17.0	19.9	21.9	24.1	23.6	25.6	24.4	24.6	25.5	26.4	27.6	29.0
Portugal	19.7	21.2	21.1	22.8	23.3	25.0	24.7	26.1	26.7	27.0	28.1	29.9	30.8	31.3	31.2	31.0	31.1	32.2	32.9	33.7
Slovak Republic	..	..	..	..	..	..	37.1	34.6	35.8	38.6	40.7	43.4	41.4	43.3	45.0	45.2	47.4	49.5	51.3	52.9
Spain	11.9	13.0	14.4	15.1	16.0	16.8	16.2	17.4	18.6	19.4	20.7	22.1	23.5	24.5	24.7	24.9	25.3	26.1	27.2	28.1
Sweden	21.1	21.4	22.2	22.2	21.4	21.9	21.8	23.2	23.7	24.2	25.9	27.3	27.4	28.7	27.9	27.2	27.8	28.5	29.6	30.4
Switzerland	23.4	23.7	24.0	23.3	23.1	22.4	22.4	23.6	24.3	24.8	25.9	26.8	27.4	28.6	29.0	28.3	28.7	29.3	30.1	30.9
Turkey	15.1	14.3	15.1	17.8	16.8	17.6	21.1	18.0	21.0	23.0	25.4	25.2	25.4	28.5	24.5	25.8	29.5	32.5	33.8	34.9
United Kingdom	15.4	16.4	17.0	17.0	16.5	17.4	17.6	17.8	18.2	19.2	20.1	21.1	21.9	22.7	23.2	23.6	23.4	23.6	24.3	25.0
United States	7.7	7.7	7.7	7.9	7.9	8.1	8.5	9.1	9.6	10.0	10.8	11.4	12.1	13.1	12.7	12.8	13.0	13.6	14.1	14.5
Total OECD	11.8	12.2	12.7	13.0	13.1	13.3	13.4	14.1	14.7	15.3	16.1	16.7	17.5	18.6	18.4	18.5	18.8	19.5	20.2	20.9

Note: Regional aggregate is calculated *inclusive* of intra-regional trade as the sum of import volumes expressed in 2000 \$ divided by the sum of total final expenditure expressed in 2000 \$.

Source: OECD Economic Outlook 76 database.

Annex Table 55. **Quarterly demand and output projections**
 Percentage changes from previous period, seasonally adjusted at annual rates, volume

	2004	2005	2006	2005			2006				Fourth quarter ^a		
				Q2	Q3	Q4	Q1	Q2	Q3	Q4	2004	2005	2006
Private consumption													
Canada	3.3	3.2	2.9	3.3	3.2	3.1	2.8	2.7	2.7	2.7	3.6	3.2	2.7
France	2.3	2.2	2.2	2.0	2.2	2.2	2.2	2.3	2.4	2.4	2.5	2.1	2.3
Germany	-0.7	0.8	1.9	1.1	1.4	1.7	2.0	2.1	2.3	2.3	0.0	1.3	2.2
Italy	1.3	1.5	2.6	1.6	2.2	2.4	2.8	2.8	2.6	2.6	1.5	2.0	2.7
Japan	3.4	2.2	1.7	2.0	2.0	2.0	1.6	1.6	1.6	1.6	3.3	1.9	1.6
United Kingdom	3.0	1.8	1.7	1.8	1.8	1.8	1.6	1.6	1.6	1.6	2.6	1.8	1.6
United States	3.6	3.1	3.1	2.9	3.0	3.1	3.2	3.2	3.2	3.2	3.3	2.9	3.2
Euro area	1.2	1.6	2.4	1.8	2.1	2.2	2.5	2.5	2.6	2.6	1.5	1.9	2.5
Total OECD	2.9	2.5	2.7	2.7	2.8	2.8	2.7	2.7	2.7	2.8	2.8	2.7	2.7
Public consumption													
Canada	2.8	3.1	3.1	3.2	3.2	3.2	3.2	2.8	2.8	2.8	2.7	3.2	2.9
France	2.3	1.7	1.7	2.4	2.0	1.6	1.6	1.6	1.6	1.6	1.4	2.1	1.6
Germany	0.1	0.0	0.1	0.0	0.0	0.0	0.2	0.2	0.3	0.3	-0.1	0.2	0.2
Italy	0.7	0.6	0.3	1.2	0.7	0.2	-0.1	0.1	0.5	1.0	-0.4	0.9	0.4
Japan	1.9	2.1	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.2	2.0	2.0
United Kingdom	3.8	1.9	2.0	3.0	3.0	3.0	2.8	0.4	0.4	0.4	1.6	2.7	1.0
United States	1.8	1.6	1.2	1.5	1.3	1.1	1.2	1.2	1.2	1.2	1.8	1.4	1.2
Euro area	1.4	1.1	1.1	1.3	1.2	1.1	1.0	1.1	1.1	1.2	0.9	1.3	1.1
Total OECD	1.9	1.7	1.5	1.0	1.3	1.2	1.8	1.6	1.6	1.5	2.0	1.2	1.6
Business investment													
Canada	5.4	7.1	6.8	7.8	7.4	7.4	6.6	6.6	6.1	6.1	5.4	7.6	6.3
France	3.9	3.3	3.9	2.8	3.5	3.8	4.1	4.0	4.1	4.1	4.4	3.2	4.0
Germany	-1.0	1.8	5.6	1.7	4.5	5.2	5.8	6.8	6.7	6.8	-1.2	3.2	6.5
Italy	4.4	5.9	4.9	6.4	6.5	5.8	5.0	4.2	3.2	3.3	7.3	6.3	3.9
Japan	9.0	3.4	4.0	4.0	4.5	4.5	4.0	3.8	3.6	3.6	3.4	4.2	3.7
United Kingdom	6.0	3.8	3.3	3.6	3.2	3.2	3.2	3.2	3.2	3.2	5.4	3.3	3.2
United States	10.2	9.9	9.8	9.2	10.0	10.0	10.1	9.7	9.3	9.4	9.9	9.2	9.6
Euro area	2.4	3.7	4.9	4.0	5.0	4.9	5.1	5.0	4.7	4.8	2.3	4.4	4.9
Total OECD	6.9	6.4	6.7	6.4	6.9	6.9	6.8	6.6	6.3	6.3	6.1	6.5	6.5
Total investment													
Canada	6.2	5.3	4.5	5.4	5.0	4.9	4.3	4.3	4.1	4.1	5.4	5.2	4.2
France	3.5	3.1	3.3	2.8	3.2	3.3	3.5	3.5	3.3	3.3	3.9	3.0	3.4
Germany	-2.0	0.6	3.4	0.7	2.5	3.0	3.5	4.2	4.2	4.3	-2.9	1.7	4.0
Italy	3.8	4.9	4.2	5.1	5.2	4.8	4.3	3.7	3.0	3.0	6.2	5.1	3.5
Japan	2.8	1.2	2.2	2.3	2.6	2.5	2.2	1.9	1.8	1.9	-0.6	2.4	2.0
United Kingdom	6.5	5.3	3.5	5.9	5.1	4.0	2.8	2.8	2.7	2.7	6.2	5.1	2.8
United States	8.9	5.8	5.9	4.8	5.3	5.6	6.3	6.4	6.2	6.2	7.7	4.9	6.3
Euro area	1.9	2.9	3.8	3.2	3.9	3.9	4.0	3.8	3.6	3.7	1.7	3.6	3.8
Total OECD	6.0	4.5	4.7	4.6	4.8	4.8	4.7	4.6	4.5	4.6	4.8	4.7	4.6

Note: The adoption of new national account systems, SNA93 or ESA95, has been proceeding at an uneven pace among OECD member countries, both with respect to variables and the time period covered. As a consequence, there are breaks in many national series. Moreover, some countries are using chain-weighted price indices to calculate real GDP and expenditures components. See Table "National Account Reporting Systems and Base-years" at the beginning of the Statistical Annex and *OECD Economic Outlook Sources and Methods* (<http://www.oecd.org/eco/sources-and-methods>).

a) Year-on-year growth rates in per cent.

Source: OECD Economic Outlook 76 database.

Annex Table 55. **Quarterly demand and output projections (cont'd)**
 Percentage changes from previous period, seasonally adjusted at annual rates, volume

	2004	2005	2006	2005			2006				Fourth quarter ^a		
				Q2	Q3	Q4	Q1	Q2	Q3	Q4	2004	2005	2006
Total domestic demand													
Canada	3.0	3.9	3.2	3.7	3.5	3.4	3.1	3.0	2.9	2.9	3.1	3.7	3.0
France	3.2	2.5	2.3	2.2	2.3	2.3	2.3	2.3	2.4	2.4	3.4	2.3	2.4
Germany	0.3	0.9	1.8	0.7	1.3	1.6	1.9	2.1	2.2	2.2	0.3	1.0	2.1
Italy	1.2	2.1	2.5	2.5	2.6	2.5	2.6	2.5	2.3	2.4	1.6	2.5	2.5
Japan	3.2	1.9	1.9	2.2	2.2	2.1	1.8	1.8	1.7	1.7	2.3	2.1	1.8
United Kingdom	3.8	2.4	2.0	2.7	2.6	2.4	2.0	1.6	1.6	1.6	2.8	2.5	1.7
United States	4.7	3.4	3.5	3.1	3.3	3.4	3.6	3.6	3.6	3.6	4.3	3.2	3.6
Euro area	1.7	1.9	2.4	1.9	2.3	2.4	2.5	2.4	2.5	2.5	1.6	2.1	2.5
Total OECD	3.6	2.8	3.0	3.0	3.1	3.0	2.9	2.9	2.9	2.9	3.1	3.0	2.9
Export of goods and services													
Canada	7.7	6.8	5.6	5.7	5.5	5.5	5.7	5.7	5.7	5.7	10.0	5.6	5.7
France	3.4	6.0	7.5	6.9	7.3	7.4	7.6	7.6	7.6	7.8	3.9	6.9	7.7
Germany	8.1	5.7	8.1	6.8	7.9	8.0	8.1	8.3	8.3	8.3	7.8	7.4	8.2
Italy	4.5	6.1	5.4	3.6	6.4	5.3	5.2	5.3	5.5	5.7	7.8	4.5	5.4
Japan	14.4	7.4	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	10.4	8.0	8.0
United Kingdom	2.6	7.9	8.2	7.4	8.2	7.8	8.6	8.5	8.0	7.7	4.8	7.9	8.2
United States	8.9	9.2	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	7.4	10.0	10.0
Total OECD ^b	8.9	8.2	8.9	8.3	8.7	8.8	8.9	9.0	8.9	8.9	8.1	8.5	8.9
Import of goods and services													
Canada	8.4	9.1	6.3	8.2	7.0	6.1	6.1	5.9	5.9	5.7	9.3	7.7	5.9
France	7.7	7.7	7.5	7.3	7.5	7.4	7.6	7.5	7.5	7.5	8.6	7.4	7.5
Germany	6.4	4.9	7.5	5.0	6.0	7.0	8.0	8.3	8.3	8.4	6.0	5.7	8.2
Italy	4.3	7.5	6.7	6.1	8.2	6.9	6.8	6.6	6.1	5.9	7.4	6.9	6.3
Japan	9.9	7.1	6.9	7.0	7.0	7.0	7.0	7.0	6.5	6.5	9.8	6.7	6.7
United Kingdom	4.7	6.5	6.3	6.5	6.8	6.4	6.3	6.3	5.9	5.7	4.8	6.6	6.1
United States	10.1	7.7	7.3	7.0	7.0	7.0	7.5	7.5	7.5	7.5	9.8	7.0	7.5
Total OECD ^b	9.0	7.6	7.6	7.3	7.5	7.5	7.8	7.8	7.7	7.6	8.8	7.3	7.7
GDP													
Canada	3.0	3.3	3.1	3.0	3.2	3.3	3.2	3.1	3.0	3.1	3.6	3.1	3.1
France	2.1	2.0	2.3	2.1	2.2	2.2	2.2	2.3	2.4	2.4	2.1	2.1	2.3
Germany	1.2	1.4	2.3	1.6	2.3	2.3	2.3	2.4	2.6	2.6	1.2	1.9	2.5
Italy	1.3	1.7	2.1	1.7	2.0	2.1	2.1	2.1	2.1	2.3	1.7	1.8	2.2
Japan	4.0	2.1	2.3	2.5	2.5	2.5	2.2	2.1	2.1	2.2	2.6	2.4	2.1
United Kingdom	3.2	2.6	2.4	2.8	2.7	2.6	2.4	2.0	2.0	2.0	2.7	2.7	2.1
United States	4.4	3.3	3.6	3.2	3.4	3.5	3.6	3.7	3.6	3.6	3.8	3.3	3.6
Euro area	1.8	1.9	2.5	2.1	2.5	2.5	2.5	2.5	2.6	2.6	1.9	2.3	2.5
Total OECD	3.6	2.9	3.1	3.0	3.2	3.2	3.1	3.1	3.1	3.1	3.1	3.1	3.1

Note: The adoption of new national account systems, SNA93 or ESA95, has been proceeding at an uneven pace among OECD member countries, both with respect to variables and the time period covered. As a consequence, there are breaks in many national series. Moreover, some countries are using chain-weighted price indices to calculate real GDP and expenditures components. See Table "National Account Reporting Systems and Base-years" at the beginning of the Statistical Annex and *OECD Economic Outlook Sources and Methods* (<http://www.oecd.org/eco/sources-and-methods>).

a) Year-on-year growth rates in per cent.

b) Includes intra-regional trade.

Source: OECD Economic Outlook 76 database.

Annex Table 56. **Quarterly price, cost and unemployment projections**
 Percentage changes from previous period, seasonally adjusted at annual rates, volume

	2004	2005	2006	2005			2006				Fourth quarter ^a		
				Q2	Q3	Q4	Q1	Q2	Q3	Q4	2004	2005	2006
Consumer price index^b													
Canada	1.9	2.0	1.8	1.9	1.8	1.8	1.8	1.8	1.8	1.8	2.4	1.8	1.8
France	2.3	1.8	1.8	1.6	1.7	1.8	1.9	1.9	1.9	1.9	2.1	1.7	1.9
Germany	1.7	1.3	0.6	0.7	0.6	0.6	0.6	0.6	0.7	0.7	1.9	0.8	0.6
Italy	2.1	2.5	2.2	3.2	2.5	2.2	2.1	2.1	2.1	2.1	1.6	2.8	2.1
Japan	-0.1	0.1	0.6	0.3	0.5	0.5	0.6	0.6	0.7	0.8	0.0	0.3	0.7
United Kingdom	1.3	1.7	2.1	1.8	1.9	2.0	2.1	2.2	2.2	2.2	1.3	1.8	2.2
United States	2.6	2.4	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	3.2	2.1	2.1
Euro area	2.1	2.0	1.7	2.0	1.6	1.6	1.6	1.8	1.5	1.7	2.1	1.8	1.6
GDP deflator													
Canada	3.5	2.8	2.1	1.7	2.2	2.0	2.1	2.2	2.2	2.1	4.7	1.9	2.1
France	1.9	1.8	1.7	1.9	1.7	1.7	1.7	1.6	1.9	2.0	1.9	1.8	1.8
Germany	0.9	0.8	0.9	0.9	0.7	0.8	1.0	1.0	1.0	1.1	0.8	0.9	1.0
Italy	2.8	2.1	2.0	2.1	1.9	1.7	1.8	2.1	2.3	2.5	2.9	2.0	2.2
Japan	-2.3	-1.3	-0.3	-1.2	-1.0	-0.6	0.0	0.1	0.2	0.4	-1.6	-1.1	0.2
United Kingdom	2.1	2.2	2.3	2.3	2.4	2.4	2.4	2.3	2.2	2.1	1.9	2.3	2.3
United States	2.0	1.8	1.7	1.7	1.7	1.7	1.9	1.6	1.7	1.7	2.2	1.8	1.7
Euro area	1.9	1.7	1.8	1.9	1.7	1.7	1.8	1.8	1.8	1.8	1.7	1.8	1.8
Total OECD	1.8	1.7	1.7	1.5	1.7	1.8	1.8	1.6	1.7	1.8	1.9	1.7	1.7
Unit labour cost (total economy)													
Canada	1.3	1.6	1.5	1.5	1.8	1.6	1.4	1.4	1.5	1.4	1.5	1.6	1.4
France	0.5	1.1	1.3	1.1	1.6	1.2	1.1	1.5	1.3	1.2	0.4	1.4	1.3
Germany	-0.4	0.0	0.4	-1.2	-1.4	-1.0	1.5	1.4	1.3	1.0	0.9	-1.1	1.3
Italy	3.1	2.2	1.6	0.8	1.0	1.5	1.7	1.8	1.9	1.9	4.3	1.0	1.8
Japan	-3.9	-1.7	-1.3	-1.3	-1.1	-1.3	-1.5	-1.3	-1.2	-1.1	-2.7	-1.2	-1.3
United Kingdom	2.7	2.8	2.4	2.6	2.5	2.5	2.2	2.7	2.4	2.1	3.5	2.6	2.3
United States	0.7	2.2	2.0	2.2	2.0	1.9	2.5	1.7	1.8	1.8	1.3	2.3	1.9
Euro area	1.0	1.2	1.3	0.5	0.6	0.8	1.6	1.7	1.7	1.5	1.8	0.7	1.6
Total OECD	0.6	1.5	1.5	1.3	1.2	1.3	1.9	1.6	1.6	1.5	1.3	1.4	1.6
Per cent of labour force													
Unemployment													
Canada	7.2	7.1	7.2	7.1	7.1	7.1	7.2	7.2	7.2	7.2	7.1	7.1	7.2
France	9.8	9.7	9.2	9.7	9.6	9.5	9.4	9.3	9.1	9.0	9.8	9.5	9.0
Germany	9.2	9.3	8.9	9.3	9.3	9.2	9.1	9.0	8.8	8.7	9.3	9.2	8.7
Italy	8.1	7.5	7.3	7.5	7.4	7.4	7.3	7.3	7.3	7.2	7.9	7.4	7.2
Japan	4.8	4.5	4.2	4.6	4.5	4.4	4.3	4.2	4.1	4.0	4.8	4.4	4.0
United Kingdom	4.7	4.7	5.0	4.7	4.7	4.8	4.9	5.0	5.1	5.2	4.7	4.8	5.2
United States	5.5	5.3	5.1	5.4	5.3	5.3	5.2	5.2	5.1	5.0	5.4	5.3	5.0
Euro area	8.8	8.6	8.3	8.7	8.6	8.6	8.4	8.4	8.2	8.2	8.8	8.6	8.2
Total OECD	6.6	6.5	6.3	6.5	6.5	6.4	6.4	6.3	6.3	6.2	6.5	6.4	6.2

Note: The adoption of new national account systems, SNA93 or ESA95, has been proceeding at an uneven pace among OECD member countries, both with respect to variables and the time period covered. As a consequence, there are breaks in many national series. Moreover, some countries are using chain-weighted price indices to calculate real GDP and expenditures components. See Table "National Account Reporting Systems and Base-years" at the beginning of the Statistical Annex and *OECD Economic Outlook Sources and Methods* (<http://www.oecd.org/eco/sources-and-methods>).

a) Year-on-year growth rates in per cent.

b) For the United Kingdom, the euro area countries and the euro area aggregate, the Harmonised Index of Consumer Prices (HICP) is used.

Source: OECD Economic Outlook 76 database.

Annex Table 57. Contributions to changes in real GDP in OECD countries

As a per cent of real GDP in the previous period, seasonally adjusted at annual rates

	2003	2004	2005	2006		2003	2004	2005	2006
Australia					Germany				
Final domestic demand	5.1	5.3	3.9	3.8	Final domestic demand	-0.4	-0.8	0.5	1.7
Stockbuilding	1.1	-0.2	0.1	0.1	Stockbuilding	0.9	1.0	0.3	-0.1
Net exports	-2.8	-1.9	-0.3	-0.4	Net exports	-0.6	0.9	0.6	0.7
GDP	3.3	3.6	3.8	3.6	GDP	-0.1	1.2	1.4	2.3
Austria					Greece				
Final domestic demand	1.7	1.2	2.0	2.5	Final domestic demand	6.0	4.8	3.5	4.0
Stockbuilding	0.1	-0.2	0.0	0.0	Stockbuilding	-0.1	-0.4	-0.1	0.0
Net exports	-1.5	0.7	0.2	0.1	Net exports	-1.3	-0.7	0.3	-0.5
GDP	0.8	1.8	2.3	2.6	GDP	4.5	3.8	3.2	3.5
Belgium					Hungary				
Final domestic demand	1.6	1.9	2.1	2.6	Final domestic demand	5.4	4.5	3.5	3.4
Stockbuilding	-0.1	0.4	0.0	0.0	Stockbuilding	0.3	0.4	0.3	0.0
Net exports	-0.3	0.4	0.3	0.1	Net exports	-2.8	-0.9	-0.2	0.2
GDP	1.3	2.7	2.4	2.7	GDP	2.9	3.9	3.6	3.5
Canada					Iceland				
Final domestic demand	3.4	3.6	3.5	3.2	Final domestic demand	8.0	8.4	7.7	5.9
Stockbuilding	0.9	-0.8	0.4	0.0	Stockbuilding	-0.3	0.3	0.0	0.0
Net exports	-2.4	0.0	-0.7	-0.1	Net exports	-3.6	-2.6	-2.8	-1.1
GDP	2.0	3.0	3.3	3.1	GDP	4.1	5.9	5.2	4.8
Czech Republic					Ireland				
Final domestic demand	5.3	4.6	4.2	4.0	Final domestic demand	2.3	3.1	3.6	3.2
Stockbuilding	-0.4	0.6	0.0	0.0	Stockbuilding	0.5	0.0	0.0	0.0
Net exports	-2.2	-2.8	-0.9	-0.7	Net exports	1.1	1.8	1.9	1.8
GDP	3.1	3.9	4.2	4.1	GDP	3.6	4.9	5.5	4.9
Denmark					Italy				
Final domestic demand	0.7	2.7	2.9	2.7	Final domestic demand	0.7	1.7	2.1	2.5
Stockbuilding	-0.4	0.2	0.1	0.0	Stockbuilding	0.6	-0.4	0.0	0.0
Net exports	0.3	-0.5	-0.3	-0.1	Net exports	-0.9	0.1	-0.4	-0.4
GDP	0.5	2.4	2.7	2.6	GDP	0.4	1.3	1.7	2.1
Finland					Japan				
Final domestic demand	2.2	2.4	2.5	2.3	Final domestic demand	1.4	2.9	1.8	1.8
Stockbuilding	-0.2	1.0	-0.9	-0.1	Stockbuilding	0.3	0.2	0.0	0.0
Net exports	-0.5	0.9	1.2	0.8	Net exports	0.7	0.9	0.3	0.4
GDP	2.1	3.1	2.8	3.1	GDP	2.5	4.0	2.1	2.3
France					Korea				
Final domestic demand	1.5	2.5	2.3	2.3	Final domestic demand	0.7	1.2	2.7	3.1
Stockbuilding	-0.2	0.7	0.3	0.0	Stockbuilding	-0.6	0.0	0.0	0.0
Net exports	-0.8	-1.2	-0.5	-0.1	Net exports	2.8	4.0	1.5	1.9
GDP	0.5	2.1	2.0	2.3	GDP	3.1	5.0	4.5	5.0

Note: The adoption of new national account systems, SNA93 or ESA95, has been proceeding at an uneven pace among OECD member countries, both with respect to variables and the time period covered. As a consequence, there are breaks in many national series. Moreover, some countries are using chain-weighted price indices to calculate real GDP and expenditures components. See Table "National Account Reporting Systems and Base-years" at the beginning of the Statistical Annex and *OECD Economic Outlook Sources and Methods* (<http://www.oecd.org/eco/sources-and-methods>). Totals may not add up due to rounding and/or statistical discrepancy.

Source: OECD Economic Outlook 76 database.

Annex Table 57. Contributions to changes in real GDP in OECD countries (*cont'd*)

As a per cent of real GDP in the previous period

	2003	2004	2005	2006		2003	2004	2005	2006
Luxembourg					Spain				
Final domestic demand	0.1	2.9	3.2	2.8	Final domestic demand	3.2	3.5	3.3	3.6
Stockbuilding	2.0	0.0	0.0	0.0	Stockbuilding	0.1	0.0	0.0	0.0
Net exports	0.6	1.1	1.3	1.6	Net exports	-0.8	-0.9	-0.5	-0.6
GDP	2.9	4.2	4.5	4.3	GDP	2.5	2.6	2.7	3.0
Mexico					Sweden				
Final domestic demand	2.3	4.5	4.3	4.5	Final domestic demand	0.8	1.9	2.8	2.5
Stockbuilding	-1.7	-0.7	0.1	0.2	Stockbuilding	0.4	-0.8	0.4	0.0
Net exports	0.7	0.4	-0.4	-0.4	Net exports	0.6	2.4	0.3	1.0
GDP	1.3	4.2	3.9	4.2	GDP	1.7	3.3	3.3	3.2
Netherlands					Switzerland				
Final domestic demand	-0.7	0.2	0.3	1.6	Final domestic demand	0.4	2.3	2.0	2.1
Stockbuilding	0.2	0.1	0.1	0.2	Stockbuilding	-0.2	-0.4	0.1	-0.1
Net exports	-0.4	1.1	0.9	0.5	Net exports	-0.5	0.0	-0.2	0.1
GDP	-0.9	1.2	1.2	2.4	GDP	-0.4	1.9	1.9	2.0
New Zealand					Turkey				
Final domestic demand	6.0	7.6	2.4	2.7	Final domestic demand	5.9	13.9	5.6	5.3
Stockbuilding	-0.3	0.1	0.2	0.0	Stockbuilding	3.0	1.2	-0.1	0.1
Net exports	-2.3	-2.8	-0.5	-0.2	Net exports	-3.1	-5.0	0.4	0.4
GDP	3.2	4.8	2.1	2.6	GDP	5.8	9.8	6.4	5.8
Norway					United Kingdom				
Final domestic demand	1.3	3.2	3.0	2.2	Final domestic demand	2.6	3.9	2.5	2.1
Stockbuilding	-0.8	0.9	0.2	0.0	Stockbuilding	0.0	0.1	0.0	0.0
Net exports	-0.1	-0.9	0.1	0.7	Net exports	-0.4	-0.7	0.1	0.2
GDP	0.4	3.2	3.2	2.9	GDP	2.2	3.2	2.6	2.4
Poland					United States				
Final domestic demand	1.9	3.7	4.1	4.3	Final domestic demand	3.6	4.5	3.5	3.5
Stockbuilding	0.6	1.3	0.1	0.2	Stockbuilding	-0.1	0.5	0.1	0.1
Net exports	1.3	0.6	0.0	0.0	Net exports	-0.5	-0.6	-0.3	-0.1
GDP	3.8	5.4	4.3	4.5	GDP	3.0	4.4	3.3	3.6
Portugal					Euro area				
Final domestic demand	-3.0	2.0	2.5	3.5	Final domestic demand	0.9	1.3	1.7	2.3
Stockbuilding	0.0	0.0	-0.1	0.0	Stockbuilding	0.3	0.3	0.1	0.0
Net exports	1.8	-0.5	-0.2	-0.6	Net exports	-0.6	0.1	0.1	0.1
GDP	-1.2	1.5	2.2	2.8	GDP	0.6	1.8	1.9	2.5
Slovak Republic					Total OECD				
Final domestic demand	0.1	2.9	4.4	3.6	Final domestic demand	2.4	3.4	2.8	2.9
Stockbuilding	-2.3	1.3	0.5	-0.1	Stockbuilding	0.1	0.3	0.1	0.1
Net exports	6.4	0.8	-0.1	1.6	Net exports	-0.4	-0.1	0.0	0.1
GDP	4.2	4.9	4.8	5.0	GDP	2.2	3.6	2.9	3.1

Note: The adoption of new national account systems, SNA93 or ESA95, has been proceeding at an uneven pace among OECD member countries, both with respect to variables and the time period covered. As a consequence, there are breaks in many national series. Moreover, some countries are using chain-weighted price indices to calculate real GDP and expenditures components. See Table "National Account Reporting Systems and Base-years" at the beginning of the Statistical Annex and *OECD Economic Outlook Sources and Methods* (<http://www.oecd.org/eco/sources-and-methods>). Totals may not add up due to rounding and/or statistical discrepancy.

Source: OECD Economic Outlook 76 database.

Annex Table 59. **Central government financial balances**
Surplus (+) or deficit (-) as a percentage of nominal GDP

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Canada	-4.6	-3.9	-2.0	0.7	0.8	0.9	1.9	1.3	0.8	0.4	0.3	0.3	0.2
France ^a	-4.9	-4.2	-3.7	-2.8	-2.9	-2.4	-2.1	-1.9	-3.2	-3.5	-2.8	-2.3	-2.3
Germany	-1.2	-1.4	-2.2	-1.6	-1.8	-1.6	1.4	-1.4	-1.7	-1.9	-1.7	-1.7	-1.2
Italy	-9.1	-7.7	-6.9	-2.7	-2.5	-1.5	-1.1	-2.7	-2.6	-2.4	-2.9	-3.1	-3.6
Japan ^b	-4.3	-4.4	-4.4	-3.9	-5.5	-7.7	-6.7	-6.2	-7.3	-7.1	-6.8	-6.7	-6.4
United Kingdom	-6.7	-5.5	-4.6	-2.2	0.3	1.2	4.1	0.8	-1.7	-3.7	-3.4	-3.4	-3.5
United States	-3.1	-2.7	-1.9	-0.6	0.5	1.1	1.9	0.4	-2.6	-3.7	-3.7	-3.5	-3.6
excluding social security	-4.0	-3.5	-2.8	-1.6	-0.7	-0.4	0.4	-1.2	-4.2	-5.1	-5.0	-5.0	-5.2
Total of above countries	-4.0	-3.6	-3.0	-1.6	-1.1	-1.0	0.1	-1.2	-3.1	-3.8	-3.7	-3.6	-3.5

Note: Central government financial balances include one-off revenues from the sale of mobile telephone licenses.

a) Data for 2005 include the payment by EDF in respect of the transfer of its pension liabilities to the government.

b) Data are only available for fiscal years beginning April 1 of the year shown. The 1998 deficit would rise by 5.3 percentage points of GDP if it included the central government's assumption of the debt of the Japan Railway Settlement Corporation and the National Forest Special Account.

Source: OECD Economic Outlook 76 database.

Annex Table 60. **Maastricht definition of general government gross public debt**
As a percentage of nominal GDP

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Austria	63.4	67.9	67.6	63.8	64.2	66.5	65.8	66.1	65.7	64.5	64.3	64.6	65.0
Belgium	135.7	133.9	130.6	124.7	119.5	114.8	109.2	108.0	105.4	99.9	95.5	95.1	91.7
Czech Republic	..	..	..	12.2	12.9	13.4	18.2	25.3	28.8	37.8	39.1	41.1	42.5
Denmark	77.4	73.2	69.7	65.7	61.2	57.7	52.3	49.2	48.8	45.9	44.8	43.3	41.8
Finland	57.9	57.0	57.2	54.0	48.6	47.0	44.6	43.8	42.6	45.5	45.8	46.5	47.0
France	48.4	54.5	57.1	59.3	59.5	58.5	56.7	56.5	58.7	63.7	66.5	68.7	69.8
Germany	49.3	57.0	59.8	61.0	60.9	61.2	60.2	59.4	60.9	64.2	66.0	67.7	68.1
Greece ^a	107.9	108.7	111.3	108.2	105.8	105.2	114.0	114.7	112.5	109.9	112.1	111.4	107.2
Hungary	..	..	..	64.2	61.9	61.2	55.4	53.5	57.2	59.1	55.9	57.6	59.1
Ireland	89.5	81.9	73.4	64.6	53.7	48.7	38.3	35.9	32.7	32.1	29.3	26.9	25.3
Italy	124.8	124.2	123.2	120.5	116.8	115.5	111.1	110.6	107.9	106.1	105.1	104.7	104.4
Luxembourg	6.3	6.7	7.2	6.8	6.3	6.0	5.5	5.5	5.7	5.3	5.2	5.2	5.4
Netherlands	76.4	77.2	75.2	69.9	66.8	63.1	55.9	52.9	52.6	54.1	57.0	58.9	59.5
Poland	..	..	..	44.0	39.1	40.3	36.6	36.7	41.1	45.4	46.9	50.8	52.2
Portugal	62.1	64.3	62.9	59.1	55.0	54.3	53.3	55.8	58.4	60.3	60.5	61.7	63.8
Slovak Republic	..	..	30.6	33.1	34.0	47.2	49.9	48.7	43.4	42.8	40.1	38.9	37.7
Spain	61.1	63.9	68.1	66.6	64.6	63.1	61.1	57.5	54.4	50.7	49.7	47.6	45.6
Sweden	73.9	73.7	73.5	70.6	68.1	62.7	52.8	54.4	52.6	52.0	51.3	50.3	49.0
United Kingdom	48.6	51.8	52.3	50.8	47.7	45.1	42.0	38.8	38.3	39.8	41.2	42.7	44.3
Euro area	70.0	74.4	76.5	74.9	73.8	72.9	70.4	69.4	69.3	70.6	71.5	72.2	72.1

Note: For the period 1994-2003, gross debt figures are provided by Eurostat, the Statistical Office of the European Communities, unless more recent data are available, while GDP figures are provided by National Authorities. The 2004 to 2006 debt ratios are in line with the OECD projections for general government gross financial liabilities and GDP. See *OECD Economic Outlook Sources and Methods* (<http://www.oecd.org/eco/sources-and-methods>).

a) Recent revisions to Greek budgetary data suggest gross debt data of 114.0, 112.4 and 112.3 per cent of GDP in 1997-1999 respectively.

Source: OECD Economic Outlook 76 database.

Annex Table 61. **Monetary and credit aggregates: recent trends**
Annualised percentage change, seasonally adjusted

		Annual change (to 4th quarter)					Latest twelve months	
		1999	2000	2001	2002	2003		
Canada	M2	3.8	7.3	5.7	6.0	5.2	5.9	(Sep. 2004)
	BL ^a	5.9	7.3	5.2	5.1	4.8	7.4	(Aug. 2004)
Japan	M2+CD	3.1	2.0	3.1	2.9	1.5	2.0	(Sep. 2004)
	BL ^a	-0.6	2.5	-1.4	-3.1	-0.5	2.4	(Sep. 2004)
United Kingdom	M0	9.8	6.6	7.7	6.9	7.5	5.8	(Oct. 2004)
	M4	3.5	8.9	7.7	5.9	6.5	9.8	(Sep. 2004)
	BL ^a	8.1	12.8	8.4	9.3	8.6	11.7	(Sep. 2004)
United States	M2	6.2	6.1	10.2	6.7	5.3	4.5	(Oct. 2004)
	M3	7.7	9.3	12.7	6.4	4.6	4.9	(Oct. 2004)
	BL ^a	4.4	12.1	2.5	5.0	5.8	8.5	(Sep. 2004)
Euro area	M2	6.7	4.0	8.5	6.6	6.8	6.2	(Sep. 2004)
	M3	5.1	4.6	10.7	6.7	6.9	5.9	(Sep. 2004)
	BL ^a	6.6	5.9	7.2	3.8	5.6	5.9	(Sep. 2004)

a) Commercial bank lending.

Source: OECD Economic Outlook 76 database.

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Conventional signs

\$	US dollar	.	Decimal point
¥	Japanese yen	I, II	Calendar half-years
£	Pound sterling	Q1, Q4	Calendar quarters
€	Euro	Billion	Thousand million
mbd	Million barrels per day	Trillion	Thousand billion
..	Data not available	s.a.a.r.	Seasonally adjusted at annual rates
0	Nil or negligible	n.s.a.	Not seasonally adjusted
–	Irrelevant		

Summary of projections

	2004	2005	2006	2004		2005		2006		Fourth quarter			
				Q4	Q1	Q2	Q3	Q4	Q1	Q2	2004	2005	2006
Per cent													
Real GDP growth													
United States	4.4	3.3	3.6	3.5	3.1	3.2	3.4	3.5	3.6	3.7	3.8	3.3	3.6
Japan	4.0	2.1	2.3	2.8	2.3	2.5	2.5	2.5	2.2	2.1	2.6	2.4	2.1
Euro area	1.8	1.9	2.5	1.7	1.9	2.1	2.5	2.5	2.5	2.5	1.9	2.3	2.5
Total OECD	3.6	2.9	3.1	2.9	2.9	3.0	3.2	3.2	3.1	3.1	3.1	3.1	3.1
Inflation													
United States	2.0	1.8	1.7	1.5	2.1	1.7	1.7	1.7	1.9	1.6	2.2	1.8	1.7
Japan	-2.3	-1.3	-0.3	-1.6	-1.5	-1.2	-1.0	-0.6	0.0	0.1	-1.6	-1.1	0.2
Euro area	1.9	1.7	1.8	1.4	1.9	1.9	1.7	1.7	1.8	1.8	1.7	1.8	1.8
Total OECD	1.8	1.7	1.7	1.4	1.8	1.5	1.7	1.8	1.8	1.6	1.9	1.7	1.7
Unemployment rate													
United States	5.5	5.3	5.1	5.4	5.4	5.4	5.3	5.3	5.2	5.2	5.4	5.3	5.0
Japan	4.8	4.5	4.2	4.8	4.7	4.6	4.5	4.4	4.3	4.2	4.8	4.4	4.0
Euro area	8.8	8.6	8.3	8.8	8.7	8.7	8.6	8.6	8.4	8.4	8.8	8.6	8.2
Total OECD	6.6	6.5	6.3	6.5	6.5	6.5	6.5	6.4	6.4	6.3	6.5	6.4	6.2
World trade growth	9.5	9.0	9.5	8.4	8.7	8.9	9.3	9.4	9.7	9.7	9.4	9.1	9.6
Current account balance													
United States	-5.7	-6.2	-6.4										
Japan	3.5	3.5	3.7										
Euro area	0.7	0.6	0.9										
Total OECD	-1.2	-1.4	-1.3										
Cyclically-adjusted fiscal balance													
United States	-4.2	-4.0	-4.2										
Japan	-6.3	-6.4	-6.6										
Euro area	-2.1	-1.8	-1.8										
Total OECD	-3.4	-3.3	-3.3										
Short-term interest rate													
United States	1.5	2.8	3.8	2.1	2.5	2.7	3.0	3.2	3.5	3.7	2.1	3.2	4.2
Japan	0.0	0.0	0.4	0.0	0.0	0.0	0.0	0.0	0.2	0.2	0.0	0.0	0.5
Euro area	2.1	2.1	2.7	2.1	2.1	2.1	2.1	2.1	2.3	2.5	2.1	2.1	3.0

Note: Real GDP growth, inflation (measured by the increase in the GDP deflator) and world trade growth (the arithmetic average of world merchandise import and export volumes) are seasonally and working-day-adjusted annual rates. The "fourth quarter" columns are expressed in year-on-year growth rates where appropriate and in levels otherwise. The unemployment rate is in per cent of the labour force while the current account balance is in per cent of GDP. The cyclically-adjusted fiscal balance is in per cent of potential GDP. Interest rates are for the United States: 3-month eurodollar deposit; Japan: 3-month certificate of deposits; euro area: 3-month interbank rate.

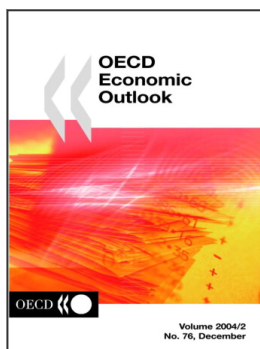
Assumptions underlying the projections include:

- no change in actual and announced fiscal policies;

- unchanged exchange rates as from 5 November 2004; in particular 1\$ = 105.70 yen and 0.771 euros;

The cut-off date for other information used in the compilation of the projections is 18 November 2004.

Source: OECD Economic Outlook 76 database.



From:
OECD Economic Outlook, Volume 2004 Issue 2

Access the complete publication at:
https://doi.org/10.1787/eco_outlook-v2004-2-en

Please cite this chapter as:

OECD (2004), "Statistical Annex", in *OECD Economic Outlook, Volume 2004 Issue 2*, OECD Publishing, Paris.

DOI: https://doi.org/10.1787/eco_outlook-v2004-2-38-en

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