
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 2005 to 2007 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

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. In some countries, official forecasts of annual figures do not include working-day adjustment. 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. The cut-off date for information used in the compilation of the projections is 22 November 2005.

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	3.30
Austria	0.84	Netherlands	1.66
Belgium	1.00	New Zealand	0.29
Canada	3.20	Norway	0.60
Czech Republic	0.55	Poland	1.46
Denmark	0.56	Portugal	0.68
Finland	0.49	Slovak Republic	0.21
France	5.78	Spain	3.11
Germany	7.71	Sweden	0.88
Greece	0.65	Switzerland	0.80
Hungary	0.45	Turkey	1.69
Iceland	0.03	United Kingdom	5.53
Ireland	0.40	United States	36.00
Italy	5.30	Total OECD	100.00
Japan	12.12	<i>Memorandum items:</i>	
Korea	2.82	Euro area	27.71
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, base-years and latest data updates

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 (1959q1-2005q2)	SNA93 (1959q1-2004q2)	SNA93 (1959q1-2004q2)	YES	2002/2003
Austria	ESA95 (1989q1-2005q2)	ESA95 (1995-2003)	ESA95 (1995-2004)	YES	2000
Belgium	ESA95 (1970q1-2005q3)	ESA95 (1995-2003)	ESA95 (1970-2004)	NO	2000
Canada	SNA93 (1955q1-2005q2)	SNA93 (1955q1-2005q2)	SNA93 (1955q1-2005q2)	YES	1997
Czech Republic	SNA93 (1995q1-2005q2)	SNA93 (1995-2003)	SNA93 (1995-2004)	YES	1995
Denmark	ESA95 (1990q1-2005q2)	ESA95 (1981-2003)	ESA95 (1990-2004)	YES	2000
Finland	ESA95 (1975q1-2005q2)	ESA95 (1975-2004)	ESA95 (1975-2004)	NO	2000
France	ESA95 (1978q1-2005q2)	ESA95 (1978q1-2005q2)	ESA95 (1978-2004)	NO	2000
Germany ¹	ESA95 (1991q1-2005q2)	ESA95 (1991-2004)	ESA95 (1991-2004)	YES	2000
Greece	ESA95 (1960-2004)	..	ESA95 (1960-2004)	YES	1995
Hungary	SNA93 (1995q1-2005q2)	SNA93 (1995-2003)	SNA93 (1995-2003)	NO	2000
Iceland	SNA93 (1970q1-2005q2)	..	SNA93 (1990-2004)	YES	2000
Ireland	ESA95 (1997q1-2005q2)	SNA93 (1990-2002)	ESA95 (1985-2004)	YES	2003
Italy	ESA95 (1980q1-2005q2)	ESA95 (1980-2003)	ESA95 (1980-2004)	NO	1995
Japan	SNA93 (1993q1-2005q3) ²	SNA93 (1990-2003)	SNA93 (1990-2003)	YES	2000
Korea	SNA93 (1970q1-2005q3)	SNA93 (1995-2003)	SNA93 (1995-2003)	NO	2000
Luxembourg	ESA95 (1995q1-2005q1)	..	ESA95(1990-2004)	YES	1995
Mexico	SNA93 (1980q1-2005q2)	..	..	NO	1993
Netherlands	ESA95 (2001q1-2005q3)	ESA95 (1980-2003)	ESA95 (1969-2004)	YES	2001
New Zealand	SNA93 (1987q1-2005q2)	..	SNA93 (1987-2003)	YES	1995/96
Norway	SNA93 (1978q1-2005q2)	SNA93 (1978-2004)	SNA93 (1978-2004)	YES	2002
Poland	SNA93 (1991q1-2005q2)	SNA93 (1991-2003)	SNA93 (1995-2004)	YES	2000
Portugal	ESA95 (1995q1-2005q2)	ESA95(1995-2003)	ESA95 (1977-2004)	YES	2000
Slovak Republic	SNA93 (1993-2004)	SNA93 (1994-2004)	SNA93 (1993-2004)	NO	1995
Spain	ESA95 (1995q1-2005q3)	ESA95 (1995-2003)	ESA95 (1995-2004)	YES	2000
Sweden	ESA95 (1993q1-2005q2)	ESA95 (1993q1-2004q4)	ESA95 (1993-2004)	YES	2000
Switzerland	SNA93 (1980q1-2005q2)	SNA93 (1990-2003)	SNA93 (1990-2003)	YES	2000
Turkey	SNA68 (1987q1-2005q2)	..	..	NO	1987
United Kingdom	ESA95 (1987q1-2005q2)	ESA95 (1987q1-2005q2)	ESA95 (1987q1-2005q2)	YES	2002
United-States	NIPA (SNA93) (1960q1-2005q3)	NIPA (SNA93) (1960q1-2005q3)	NIPA (SNA93) (1960q1-2005q2)	YES	2000

Note: 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 and the latest available historical data included in this Outlook database.

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

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

	Average 1981-91	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	Fourth quarter		
																		2005	2006	2007
Australia	2.7	2.3	3.8	4.7	3.8	4.0	3.7	5.4	4.2	3.3	2.7	3.8	3.5	3.0	2.6	3.2	3.6	3.1	3.4	3.7
Austria	2.6	2.3	0.6	2.6	2.2	2.4	2.0	3.5	3.4	3.5	0.9	1.0	1.4	2.4	1.8	2.1	2.3	1.7	2.2	2.4
Belgium	2.2	1.3	-0.7	3.3	2.3	0.8	3.7	1.9	3.1	3.7	1.2	1.5	0.9	2.4	1.4	2.0	2.2	1.2	2.1	2.4
Canada	2.2	0.9	2.3	4.8	2.8	1.6	4.2	4.1	5.5	5.2	1.8	3.1	2.0	2.9	3.0	3.2	3.1	3.1	3.2	3.1
Czech Republic	..	..	..	4.2	5.9	4.2	-0.7	-1.1	1.2	3.9	2.6	1.5	3.2	4.4	4.8	4.5	4.5	..	..	..
Denmark	1.9	2.0	-0.1	5.5	3.1	2.8	3.2	2.2	2.6	3.5	0.7	0.5	0.6	2.1	3.0	2.7	2.4	3.1	2.7	2.2
Finland	2.2	-4.2	-1.2	4.1	3.5	3.6	6.2	5.0	3.3	5.3	0.9	2.2	2.4	3.5	1.3	3.3	2.8	2.6	2.0	3.0
France	2.2	1.9	-0.8	1.6	2.0	1.1	2.3	3.4	3.2	4.1	2.1	1.3	0.9	2.1	1.6	2.1	2.2	1.7	2.1	2.2
Germany	4.1	1.8	-0.8	2.7	2.0	1.0	1.9	1.8	1.9	3.5	1.4	0.1	-0.2	1.1	1.1	1.8	1.7	1.8	1.8	1.6
Greece	1.2	0.7	-1.6	2.0	2.1	2.4	3.6	3.4	3.4	4.5	4.6	3.8	4.6	4.7	3.5	3.3	3.5	3.3	3.9	4.0
Hungary	..	..	..	2.9	1.5	1.3	4.6	4.9	4.2	5.2	3.8	5.1	3.4	4.6	4.2	4.5	4.3	..	..	..
Iceland	2.3	-3.3	0.8	4.0	0.1	5.2	4.7	5.7	4.2	5.0	3.3	-1.3	3.6	6.2	6.6	4.6	2.6	9.7	2.6	3.4
Ireland	3.5	3.3	2.7	5.8	9.6	8.3	10.8	8.6	10.7	9.2	6.2	6.1	4.4	4.5	5.1	5.0	5.0	..	..	..
Italy	2.3	0.7	-0.9	2.3	3.0	1.0	2.0	1.7	1.7	3.2	1.7	0.4	0.4	1.0	0.2	1.1	1.5	0.8	1.0	1.8
Japan	4.0	1.0	0.2	1.1	2.0	3.4	1.8	-1.0	-0.1	2.4	0.2	-0.3	1.4	2.7	2.4	2.0	2.0	3.2	2.0	2.1
Korea	9.1	5.9	6.1	8.5	9.2	7.0	4.7	-6.9	9.5	8.5	3.8	7.0	3.1	4.6	3.9	5.1	5.2	4.4	5.4	5.0
Luxembourg	5.9	1.8	4.2	3.8	1.4	3.3	8.3	6.9	7.8	9.0	1.6	2.5	2.9	4.5	3.5	3.7	4.5	..	..	..
Mexico	1.5	3.5	1.9	4.5	-6.2	5.1	6.8	4.9	3.9	6.6	-0.2	0.8	1.4	4.4	3.0	3.9	3.5	3.2	3.3	3.6
Netherlands	2.5	1.5	0.7	2.9	3.0	3.0	3.8	4.3	4.0	3.5	1.4	0.1	-0.1	1.7	0.7	2.2	2.5	0.8	2.7	2.3
New Zealand	1.9	0.8	4.7	6.2	3.9	3.5	2.9	0.2	4.9	3.7	2.5	4.4	3.7	4.4	2.7	2.6	2.4	3.5	1.8	2.8
Norway	2.7	3.3	2.7	5.3	4.4	5.3	5.2	2.6	2.1	2.8	2.7	1.1	0.4	2.9	2.4	2.2	1.8	2.9	1.6	1.9
Poland	..	..	..	5.3	7.0	6.0	6.8	4.8	4.1	4.0	1.0	1.4	3.8	5.4	3.2	3.7	4.3	..	..	..
Portugal	3.5	1.1	-2.0	1.0	4.3	3.6	4.2	4.7	3.9	3.8	2.0	0.5	-1.2	1.2	0.8	1.0	1.8	1.5	1.0	2.3
Slovak Republic	..	..	..	6.2	5.8	6.1	4.6	4.2	1.5	2.0	3.8	4.6	4.5	5.5	5.3	5.6	6.2	..	..	..
Spain	3.2	0.9	-1.0	2.4	2.8	2.4	3.9	4.5	4.7	5.0	3.5	2.7	3.0	3.1	3.4	3.2	3.3	3.3	3.3	3.2
Sweden	2.1	-1.2	-2.0	4.1	4.2	1.3	2.6	3.6	4.3	4.4	1.2	2.0	1.6	3.1	2.4	3.5	3.0	2.9	3.4	3.1
Switzerland	2.0	0.0	-0.3	1.1	0.4	0.5	1.9	2.8	1.3	3.6	1.0	0.3	-0.3	2.1	1.2	1.7	1.8	..	..	..
Turkey	4.8	6.0	8.0	-5.5	7.2	7.0	7.5	3.1	-4.7	7.4	-7.5	7.9	5.8	8.9	5.8	6.0	6.4	..	..	..
United Kingdom	2.6	0.3	2.4	4.4	2.9	2.7	3.2	3.2	3.0	4.0	2.2	2.0	2.5	3.2	1.7	2.4	2.7	1.8	2.6	2.7
United States	3.0	3.3	2.7	4.0	2.5	3.7	4.5	4.2	4.4	3.7	0.8	1.6	2.7	4.2	3.6	3.5	3.3	3.7	3.4	3.1
Euro area	2.9	1.4	-0.7	2.4	2.4	1.5	2.6	2.8	2.8	3.9	1.9	1.0	0.8	1.8	1.4	2.1	2.2	1.8	2.1	2.2
Total OECD	3.1	2.2	1.5	3.3	2.6	3.1	3.6	2.8	3.3	3.9	1.1	1.5	2.0	3.3	2.7	2.9	2.9	3.0	2.8	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 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 78 database.

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

	Average 1981-91	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	Fourth quarter		
																		2005	2006	2007
Australia	9.8	3.6	5.0	5.5	5.4	6.4	5.4	5.7	4.9	7.6	6.4	6.8	6.4	6.8	6.9	6.6	6.3	7.4	6.2	6.5
Austria	6.0	5.9	3.4	5.1	4.1	3.5	2.0	3.7	4.1	5.1	2.7	2.2	2.7	4.5	4.1	3.6	3.8	3.2	3.8	3.8
Belgium	6.3	4.8	3.3	5.5	3.6	1.4	5.0	3.8	3.8	5.5	3.0	3.3	2.6	4.7	3.5	4.1	4.0	3.1	4.9	3.4
Canada	6.6	2.2	3.8	6.0	5.1	3.3	5.5	3.7	7.4	9.6	2.9	4.2	5.4	6.1	5.6	5.4	4.7	5.9	4.6	4.8
Czech Republic	..	..	..	14.0	16.8	13.2	7.5	9.9	4.0	5.3	7.7	4.3	5.8	7.6	5.1	7.5	7.5	..	..	..
Denmark	7.3	3.7	0.6	7.1	4.4	4.9	5.3	3.4	4.3	6.6	3.2	2.0	2.9	4.2	4.8	4.7	5.2	4.5	5.1	5.4
Finland	8.5	-2.4	1.1	6.0	8.4	3.2	8.5	8.7	3.1	8.3	4.4	3.2	2.1	3.8	3.4	4.3	3.7	5.2	2.7	4.0
France	7.9	3.6	0.8	3.6	3.5	2.8	3.3	4.5	3.0	5.6	3.9	3.5	2.3	3.7	3.0	3.9	3.8	3.1	3.8	3.9
Germany	6.8	6.9	2.9	5.2	3.9	1.5	2.2	2.4	2.2	2.8	2.6	1.6	0.8	1.9	1.7	2.4	2.7	2.7	2.3	2.8
Greece	20.8	15.6	12.6	13.4	12.1	9.9	10.7	8.8	6.5	8.0	8.3	8.0	8.3	8.4	7.0	6.4	6.8	5.7	6.7	6.6
Hungary	..	..	..	23.0	28.6	22.8	23.9	18.1	12.9	15.6	12.7	13.9	10.3	9.5	6.3	6.0	6.6	..	..	..
Iceland	31.6	-0.1	3.1	6.2	3.0	7.3	6.8	11.0	7.3	8.8	12.1	4.3	3.7	9.1	10.8	9.0	6.1	15.5	5.9	7.0
Ireland	9.2	6.2	8.0	7.5	13.0	10.2	15.7	16.3	15.1	15.2	12.2	11.4	6.6	6.8	7.4	7.6	8.4	..	..	..
Italy	12.1	5.3	3.0	5.9	8.1	6.4	4.5	4.5	3.3	5.4	4.4	3.5	3.3	3.6	2.8	2.9	3.8	4.3	1.9	4.7
Japan	6.1	2.6	0.8	1.2	1.4	2.6	2.2	-1.2	-1.4	0.8	-1.1	-1.6	-0.1	1.5	1.3	1.8	2.7	1.8	2.2	2.9
Korea	16.6	13.9	12.9	17.0	17.2	12.5	9.5	-1.4	9.4	9.3	7.5	10.0	5.9	7.4	3.9	6.2	6.7	3.9	7.7	5.6
Luxembourg	9.7	5.6	10.4	7.5	3.8	5.4	11.2	9.8	10.2	13.6	3.5	3.5	5.1	7.2	6.9	7.6	8.2	..	..	..
Mexico	64.5	18.6	11.6	13.3	29.3	37.5	25.7	21.0	19.5	19.5	5.7	7.8	10.0	10.7	7.8	7.8	6.7	6.0	6.6	6.8
Netherlands	4.3	3.9	2.5	5.2	5.1	4.2	5.9	6.1	5.6	7.5	6.7	3.9	2.4	2.6	2.2	4.3	4.2	2.8	4.1	4.6
New Zealand	10.2	2.3	7.8	7.3	6.4	6.0	3.4	1.3	5.2	6.3	7.0	5.2	5.6	8.3	5.2	5.1	4.5	5.6	4.2	4.8
Norway	8.0	2.7	5.1	5.2	7.3	9.5	8.2	1.9	8.9	19.1	3.9	-0.5	2.8	8.1	9.3	6.8	5.4	8.6	6.1	5.2
Poland	..	..	..	44.5	36.9	25.7	21.6	16.9	10.7	10.9	5.1	2.7	4.5	8.5	9.4	5.5	6.2	..	..	..
Portugal	20.7	12.7	5.2	8.3	7.9	6.8	8.1	8.7	7.1	6.7	6.2	4.7	1.5	3.9	2.5	3.0	3.7	2.6	3.0	4.0
Slovak Republic	..	..	..	20.5	16.3	10.7	11.6	9.6	8.0	10.7	8.1	8.8	9.3	10.3	7.3	8.6	8.8	..	..	..
Spain	12.3	7.7	3.5	6.4	7.8	6.0	6.3	7.1	7.5	8.7	7.9	7.2	7.1	7.3	7.2	6.4	6.8	6.5	7.1	6.6
Sweden	9.8	-0.2	1.0	6.6	7.6	2.5	4.0	4.4	5.3	5.7	3.4	3.7	3.6	4.4	3.7	5.3	4.5	5.2	4.2	5.1
Switzerland	5.7	2.2	2.1	2.6	1.2	0.5	1.7	2.5	2.0	4.4	1.7	1.9	0.9	2.6	2.0	2.7	2.8	..	..	..
Turkey	54.9	73.5	81.3	95.2	100.7	90.3	95.2	81.1	48.2	60.9	43.2	55.6	29.6	19.7	13.8	12.2	11.0	..	..	..
United Kingdom	8.8	4.2	5.1	6.0	5.6	6.3	6.2	6.2	5.2	5.3	4.5	5.2	5.5	5.2	3.7	4.1	4.3	3.1	4.3	4.3
United States	6.7	5.7	5.0	6.2	4.6	5.7	6.2	5.3	6.0	5.9	3.2	3.4	4.8	7.0	6.4	6.1	5.6	6.7	5.8	5.5
Euro area	8.8	5.7	2.7	5.3	5.2	3.5	4.0	4.4	3.7	5.3	4.3	3.5	2.7	3.7	3.2	3.7	4.1	3.8	3.6	4.2
Total OECD	10.6	6.8	5.4	8.2	8.0	7.6	7.5	6.1	5.8	6.9	4.2	4.2	4.3	5.6	4.8	4.9	4.9	5.0	4.9	4.8

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.

Source: OECD Economic Outlook 78 database.

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

Percentage change from previous year

	Average 1981-91	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	Fourth quarter		
																		2005	2006	2007
Australia	2.7	2.5	1.6	3.7	4.7	3.2	4.0	4.5	4.9	3.1	2.9	3.9	4.3	5.5	2.7	2.8	3.1	2.6	3.0	3.0
Austria	2.8	3.6	-0.3	3.3	0.6	0.9	2.0	1.9	2.2	3.8	1.0	0.4	1.4	0.9	1.2	1.7	1.9	1.4	1.8	1.9
Belgium	2.2	1.7	-0.3	2.4	1.0	1.1	2.0	2.6	2.0	3.6	1.2	0.8	1.0	1.3	1.1	1.7	1.9	1.8	1.6	2.2
Canada	2.4	1.5	1.8	3.0	2.1	2.6	4.6	2.8	3.8	4.0	2.3	3.7	3.1	3.4	4.0	2.9	2.7	3.8	2.9	2.6
Czech Republic	..	..	..	4.5	5.9	8.8	1.3	-1.5	2.1	2.9	2.6	2.8	4.6	2.1	2.0	3.4	4.2	..	..	..
Denmark	1.4	2.6	-0.5	6.3	1.6	2.2	3.0	2.3	-0.4	0.2	0.1	0.8	1.4	3.8	4.4	3.0	2.1	3.4	2.9	1.8
Finland	2.8	-4.1	-3.8	2.7	4.1	3.1	3.7	4.3	3.3	2.8	2.0	1.6	4.4	2.8	3.3	2.5	1.5	3.4	1.8	1.5
France	2.1	0.8	-0.3	0.9	1.6	1.5	0.2	3.6	3.3	3.5	2.4	2.4	1.6	2.3	2.1	2.1	2.2	1.8	2.2	2.3
Germany	4.8	2.9	0.9	2.0	2.4	1.2	1.0	1.4	2.9	2.5	1.9	-0.5	0.1	0.2	-0.2	0.3	0.6	-0.8	0.6	0.6
Greece	2.5	2.3	-0.8	1.9	2.5	2.4	2.7	3.5	2.5	2.2	2.9	3.3	4.5	4.4	3.3	3.0	3.2	..	..	..
Hungary	..	..	..	0.2	-7.1	-3.6	1.9	4.8	5.6	5.4	5.8	13.0	8.4	3.2	3.1	3.7	3.0	..	..	..
Iceland	2.4	-3.1	-4.7	2.9	2.2	5.4	5.1	10.4	7.8	4.1	-3.2	-1.8	5.8	6.9	12.1	5.7	2.6	11.1	4.9	1.5
Ireland	1.9	2.9	2.9	4.4	3.4	6.4	7.2	7.7	8.1	8.5	9.1	5.8	3.8	3.3	4.4	5.1	5.8	..	..	..
Italy	2.8	1.9	-3.6	1.5	1.7	1.3	3.2	3.2	2.6	2.8	0.8	0.4	1.4	1.0	0.9	1.0	1.8	1.0	1.1	2.3
Japan	3.8	2.6	1.4	2.7	1.9	2.5	0.8	-0.2	0.0	0.5	1.1	0.5	0.2	1.5	1.7	1.5	1.7	2.6	1.5	1.8
Korea	8.3	6.0	6.0	8.4	9.9	6.7	3.3	-13.4	11.5	8.4	4.9	7.9	-1.2	-0.5	3.2	4.1	3.7	4.6	3.5	3.8
Luxembourg	3.4	-2.3	2.1	4.0	1.9	4.3	3.9	6.6	2.6	4.6	5.1	3.2	1.2	1.1	1.2	2.5	2.4	..	..	..
Mexico	1.8	4.7	1.5	4.6	-9.5	2.2	6.5	5.4	4.3	8.2	2.5	1.6	2.3	5.5	4.0	4.2	4.0	3.8	3.9	3.9
Netherlands	1.8	0.5	0.3	1.4	2.9	4.0	3.0	4.8	4.7	3.5	1.4	0.9	-0.7	0.0	0.2	-1.7	2.0	1.2	-1.5	1.9
New Zealand	1.7	0.1	2.8	5.8	4.0	5.1	2.4	2.5	3.8	1.6	2.5	4.0	5.4	6.3	4.8	3.0	2.5	4.2	2.8	2.4
Norway	1.9	2.2	2.4	3.3	3.7	6.5	3.2	2.7	3.3	3.9	1.8	3.0	3.0	4.4	3.6	3.5	2.6	4.0	2.6	2.5
Poland	..	..	..	3.9	3.7	8.5	6.9	4.8	5.2	2.8	2.0	3.4	3.0	3.4	2.0	3.2	3.7	..	..	..
Portugal	3.0	4.7	1.1	1.0	0.6	3.3	3.6	5.2	5.1	3.6	1.1	1.2	-0.4	2.5	2.3	1.3	2.0	1.4	1.8	2.0
Slovak Republic	..	..	..	1.0	5.4	7.9	5.5	6.5	3.2	-0.8	4.7	5.5	-0.6	3.5	4.9	5.6	5.1	..	..	..
Spain	2.8	2.2	-1.9	1.1	1.7	2.3	3.2	4.8	5.3	5.0	3.2	2.9	2.6	4.4	4.2	3.3	3.5	3.1	3.4	3.5
Sweden	1.9	-1.3	-3.5	1.9	1.1	1.6	2.7	3.0	3.8	4.9	0.4	1.4	1.5	1.8	2.3	2.9	2.4	2.8	2.7	2.3
Switzerland	1.8	0.4	-0.6	1.0	0.7	1.0	1.5	2.4	2.3	2.4	2.0	0.0	0.8	1.4	1.4	1.2	1.7	..	..	..
Turkey	4.2	3.2	8.6	-5.4	4.8	8.5	8.4	0.6	-2.6	6.2	-9.2	2.1	6.6	10.1	4.5	5.3	5.4	..	..	..
United Kingdom	3.3	0.6	3.0	3.1	1.7	3.6	3.6	4.0	4.4	4.6	3.0	3.5	2.6	3.6	1.8	1.8	2.1	1.3	1.9	2.2
United States	3.4	3.3	3.3	3.7	2.7	3.4	3.8	5.0	5.1	4.7	2.5	2.7	2.9	3.9	3.5	2.8	3.4	2.9	3.2	3.4
Euro area	3.0	1.9	-0.7	1.6	1.9	1.6	1.8	3.0	3.3	3.2	2.0	1.0	1.2	1.5	1.3	1.3	1.9	1.1	1.5	2.0
Total OECD	3.2	2.6	1.8	2.9	2.1	3.0	3.0	3.0	3.8	3.9	2.1	2.2	2.0	2.9	2.6	2.3	2.7	2.4	2.5	2.8

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 78 database.

Annex Table 4. **Real public consumption expenditure**

Percentage change from previous year

	Average 1981-91	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	Fourth quarter		
																		2005	2006	2007
Australia	3.6	0.4	0.2	3.1	4.1	3.0	2.7	3.6	2.3	4.6	0.5	3.5	4.0	3.3	2.9	3.3	3.1	3.0	3.2	3.0
Austria	1.7	2.6	3.2	2.7	3.1	1.6	3.2	2.5	1.7	1.1	-1.0	1.0	1.9	1.0	1.1	1.2	1.3	1.1	1.2	1.3
Belgium	1.1	1.6	-0.3	1.6	1.7	2.1	0.3	1.1	3.4	2.3	2.6	2.9	2.6	1.9	1.0	2.2	2.2	2.2	1.1	2.8
Canada	2.6	1.0	0.0	-1.2	-0.6	-1.2	-1.0	3.2	2.1	3.1	3.9	2.6	2.9	2.7	2.9	3.2	3.0	3.3	3.2	2.8
Czech Republic	..	..	..	1.4	-4.3	1.5	1.4	-1.0	5.4	0.2	3.8	4.5	3.8	-2.0	-0.5	0.5	0.6	..	..	..
Denmark	0.7	0.9	4.2	2.2	2.4	3.6	0.7	3.5	2.4	2.3	2.2	2.2	0.4	2.0	1.2	0.8	0.6	1.3	0.8	0.5
Finland	3.0	-2.5	-4.2	0.8	2.0	2.8	2.7	2.1	1.5	0.1	2.4	4.3	1.4	1.8	1.4	1.4	1.3	1.6	1.2	1.4
France	2.3	3.8	4.0	0.4	0.7	2.1	2.0	-0.2	1.9	2.2	1.9	2.9	2.1	2.7	1.6	2.0	1.8	1.7	1.7	1.8
Germany	3.5	5.3	0.1	2.7	1.9	2.1	0.5	1.8	1.2	1.4	0.5	1.4	0.1	-1.6	-0.3	0.1	0.1	1.3	-0.2	0.3
Greece	0.6	-3.0	2.6	-1.1	5.6	0.9	3.0	1.7	2.1	14.8	-1.5	7.3	-2.1	3.9	2.9	1.3	1.2	..	..	..
Hungary	..	..	..	-7.4	-6.7	-2.3	3.1	1.8	1.5	1.9	6.2	6.9	6.2	1.7	2.9	1.7	1.7	..	..	..
Iceland	4.6	-0.7	2.3	4.0	1.8	1.2	2.5	3.4	4.9	4.4	3.1	5.1	1.5	2.8	4.9	2.3	2.0	7.3	2.2	2.0
Ireland	0.3	3.0	0.1	4.1	3.9	3.4	5.1	4.7	7.4	8.6	1.2	1.2	2.4	3.9	3.9	5.5	5.5	..	..	..
Italy	2.7	0.6	-0.2	-0.9	-2.2	1.0	0.2	0.2	1.3	1.7	3.9	1.9	2.3	0.6	1.2	0.0	0.6	1.5	-1.0	1.6
Japan	3.4	2.5	3.0	3.2	4.4	3.0	1.1	2.2	4.7	4.9	3.0	2.6	1.2	2.7	2.0	1.4	1.4	1.6	1.5	1.4
Korea	6.3	7.4	5.6	4.1	5.0	8.0	2.6	2.3	2.9	1.6	4.9	6.0	3.8	3.0	3.7	2.8	3.0	3.1	4.2	2.9
Luxembourg	4.6	3.2	5.2	1.0	4.7	5.6	3.0	1.3	7.3	4.8	6.5	3.2	5.0	6.2	4.1	3.5	3.0	..	..	..
Mexico	2.0	1.9	2.4	2.9	-1.3	-0.7	2.9	2.3	4.7	2.4	-2.0	-0.3	0.8	-1.2	0.2	1.2	0.2	1.0	1.4	-0.1
Netherlands	2.7	2.9	1.6	1.5	1.5	-0.4	3.2	3.6	2.5	2.0	4.8	3.3	2.4	0.0	-0.6	7.3	1.5	-1.4	7.0	2.5
New Zealand	1.4	1.1	1.3	0.8	4.8	2.3	6.6	0.0	6.4	-2.7	4.5	2.8	2.4	5.4	5.0	5.0	3.3	3.9	4.4	2.7
Norway	2.8	5.6	2.7	1.5	1.5	3.1	2.5	3.3	3.2	1.3	5.8	3.7	1.4	2.3	2.2	1.9	2.2	2.7	1.7	2.4
Poland	..	..	..	1.2	4.8	2.3	3.3	2.0	1.9	1.3	0.6	0.4	0.4	3.5	2.2	2.0	2.0	..	..	..
Portugal	5.4	-0.9	-0.2	4.3	1.0	3.3	2.2	4.3	5.6	3.5	3.4	2.3	0.3	2.4	0.8	-0.8	0.1	0.3	-1.5	1.0
Slovak Republic	..	..	..	-10.7	3.6	17.2	-5.4	12.5	-7.1	1.6	4.6	4.9	2.7	1.1	1.1	3.6	1.3	..	..	..
Spain	5.2	3.5	2.7	0.5	2.4	1.3	2.5	3.5	4.0	5.3	3.9	4.5	4.8	6.0	5.3	4.6	4.5	6.2	4.3	4.6
Sweden	1.8	2.1	0.1	-0.8	-0.4	0.5	-0.8	3.4	1.7	-1.2	0.9	2.3	0.8	0.3	0.5	1.4	0.8	1.2	1.2	0.7
Switzerland	3.8	1.7	-0.7	2.0	1.0	0.8	-0.2	-0.9	0.3	2.6	4.2	1.7	2.2	1.4	1.0	0.2	0.5	..	..	..
Turkey	4.9	3.6	8.6	-5.5	6.8	8.6	4.1	7.8	6.5	7.1	-8.5	5.4	-2.4	0.5	4.5	4.5	2.0	..	..	..
United Kingdom	1.1	0.7	-0.7	1.0	1.4	1.1	-0.5	1.1	4.0	3.7	1.7	4.4	4.5	2.6	1.6	2.0	2.3	2.3	2.0	2.3
United States	2.7	0.4	-0.3	0.3	0.2	0.4	1.8	1.6	3.1	1.7	3.1	4.3	3.0	2.1	1.6	1.2	0.9	1.5	1.2	0.9
Euro area	2.8	3.1	1.3	1.3	1.1	1.7	1.4	1.4	2.0	2.3	2.1	2.5	1.7	1.2	1.2	1.8	1.5	1.8	1.4	1.8
Total OECD	2.7	1.9	1.0	1.0	1.3	1.5	1.5	1.8	3.0	2.5	2.4	3.3	2.3	1.9	1.7	1.7	1.4	1.9	1.4	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 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 78 database.

Annex Table 5. Real total gross fixed capital formation

Percentage change from previous year

	Average 1981-91	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	Fourth quarter		
																		2005	2006	2007
Australia	1.9	1.1	5.5	10.9	1.4	3.4	9.1	8.8	6.5	-0.1	-1.8	16.8	7.5	6.6	6.5	6.7	7.2	5.9	6.7	7.5
Austria	2.9	0.7	0.0	3.5	0.5	1.8	1.6	2.9	3.3	5.2	-0.9	-4.0	3.5	1.6	0.9	2.8	3.8	0.8	3.4	3.9
Belgium	3.5	0.6	-1.7	0.0	3.6	-0.2	8.1	3.7	4.6	3.4	0.4	-2.1	-0.6	4.4	11.1	3.8	2.0	11.3	3.1	2.2
Canada	1.7	-2.7	-2.0	7.5	-2.1	4.4	15.2	2.4	7.3	4.7	4.0	1.7	5.9	6.6	5.7	2.8	2.1	4.8	2.3	1.9
Czech Republic	..	..	..	10.2	19.8	7.6	-3.4	-1.1	-3.5	4.9	5.4	3.4	4.7	7.6	3.4	6.0	6.0	..	..	..
Denmark	3.8	-0.1	-3.9	8.4	12.0	5.9	10.2	8.2	0.0	7.4	-1.4	0.4	1.6	3.3	3.5	6.1	4.3	2.9	4.9	4.1
Finland	1.2	-16.5	-14.8	-3.6	11.3	6.0	14.0	8.7	2.5	4.3	3.7	-3.1	-1.6	4.7	-1.9	1.6	2.0	-1.8	1.8	2.1
France	2.5	-0.9	-6.8	1.7	1.8	0.3	0.1	6.9	7.9	7.5	2.3	-1.7	2.7	2.2	3.0	2.8	3.3	2.8	3.2	3.3
Germany	3.9	3.6	-4.4	4.5	-0.1	-0.3	1.1	3.3	4.4	3.6	-3.3	-5.9	-0.7	-1.5	0.2	2.9	3.2	1.6	2.4	3.5
Greece	0.5	-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	-0.3	4.0	4.8	..	..	..
Hungary	..	..	..	12.5	-4.3	6.7	9.2	13.2	5.9	7.7	5.9	9.3	2.5	8.4	7.7	6.7	6.6	..	..	..
Iceland	1.0	-11.1	-10.7	0.6	-1.1	25.7	10.0	32.6	-3.8	14.6	-4.9	-19.6	20.5	21.0	24.9	7.6	-5.9	26.8	-1.5	-7.4
Ireland	-0.8	0.0	-5.1	11.8	15.8	17.4	18.0	15.5	15.1	7.2	-0.4	3.7	5.6	8.0	6.7	5.3	4.9	..	..	..
Italy	2.1	-1.7	-10.9	0.3	6.2	3.4	2.1	3.8	5.1	7.3	1.6	1.3	-1.8	1.9	-0.7	3.1	2.8	2.3	2.8	2.8
Japan	4.9	-2.3	-2.5	-1.7	0.9	6.4	0.8	-3.8	-1.1	2.0	-1.4	-5.7	0.9	1.6	3.0	1.2	1.0	4.4	0.4	1.3
Korea	14.3	0.6	7.7	12.5	13.1	8.4	-2.3	-22.9	8.3	12.2	-0.2	6.6	4.0	1.9	2.4	3.9	4.8	3.7	5.1	4.6
Luxembourg	6.2	-15.1	20.6	0.0	-1.5	3.8	12.7	11.8	14.6	-3.5	10.0	-1.1	-6.1	3.8	0.3	4.5	5.5	..	..	..
Mexico	-1.4	10.8	-2.5	8.4	-29.0	16.4	21.0	10.3	7.7	11.4	-5.6	-0.6	0.4	7.5	6.9	5.9	5.0	6.5	4.2	5.4
Netherlands	3.2	0.7	-3.2	2.1	4.1	6.3	6.6	4.2	7.8	1.4	0.2	-4.5	-3.5	2.9	1.4	3.3	2.1	1.4	3.5	1.4
New Zealand	0.8	0.2	14.5	15.3	12.2	7.8	0.6	-5.4	6.7	8.7	-2.3	10.1	11.5	13.9	6.9	1.1	-1.1	11.8	-4.6	1.3
Norway	-1.3	-1.1	6.5	5.3	3.9	10.3	15.5	13.1	-5.6	-3.6	-0.7	-1.0	-2.0	9.1	10.8	7.5	2.2	4.6	3.3	1.9
Poland	..	..	..	9.2	16.6	19.7	21.7	14.2	6.8	2.7	-8.8	-5.8	-0.2	5.3	3.5	6.9	6.8	..	..	..
Portugal	2.7	4.5	-5.5	2.7	6.6	5.6	14.3	11.7	6.2	3.5	1.3	-5.0	-10.1	0.6	-1.8	0.2	3.3	-0.8	1.1	4.2
Slovak Republic	..	..	..	-2.5	0.6	29.1	15.0	11.0	-19.6	-7.2	13.9	-0.6	-1.5	2.5	9.5	8.8	5.2	..	..	..
Spain	5.6	-4.1	-8.9	1.9	7.7	2.6	5.0	11.3	10.4	6.6	4.5	3.3	5.6	4.9	6.4	5.7	5.9	4.5	6.5	5.2
Sweden	3.5	-11.3	-14.6	6.6	9.9	4.5	-0.3	7.8	8.2	5.6	-1.0	-2.6	-1.5	5.5	8.2	5.3	3.8	7.0	4.4	3.6
Switzerland	3.2	-7.9	-2.9	6.5	4.5	-1.7	2.1	6.5	1.1	4.4	-3.1	0.3	-1.4	3.3	2.6	3.5	3.3	..	..	..
Turkey	7.3	6.4	26.4	-16.0	9.1	14.1	14.8	-3.9	-15.7	16.9	-31.5	-1.1	10.0	32.4	16.5	14.1	15.8	..	..	..
United Kingdom	4.4	-0.9	0.3	4.7	3.1	5.5	6.7	13.0	2.1	3.5	2.4	3.0	0.0	4.9	3.1	5.4	5.2	3.7	5.4	5.3
United States	2.7	4.9	6.0	7.3	5.7	8.1	8.0	9.1	8.2	6.1	-1.7	-3.5	3.3	8.4	7.2	6.4	4.5	6.5	6.1	3.7
Euro area	3.2	-0.1	-6.3	2.5	2.7	1.5	2.8	5.5	6.3	5.3	0.5	-1.9	0.8	1.9	2.1	3.4	3.6	2.7	3.6	3.5
Total OECD	3.4	1.7	0.6	4.6	3.2	6.2	6.2	5.4	5.4	5.5	-1.3	-1.8	2.2	5.5	4.9	4.8	4.0	5.1	4.5	3.9

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 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 78 database.

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

Percentage change from previous year

	Average 1981-91	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	Fourth quarter		
																		2005	2006	2007
Australia	3.1	-2.9	2.3	10.9	6.8	9.7	7.2	7.8	5.9	-2.7	0.7	15.6	9.0	7.0	10.0	9.3	9.2	7.4	9.1	9.2
Austria	4.5	-3.2	-2.7	1.6	-2.6	3.3	10.2	7.4	5.9	10.4	3.0	-4.6	6.4	2.9	1.8	3.1	4.4	1.1	4.0	4.5
Belgium	5.9	-1.4	-4.6	-2.3	4.4	4.1	8.1	5.6	2.7	4.3	3.6	-2.8	-2.0	3.3	12.9	4.2	2.5	13.5	6.1	-1.5
Canada	1.6	-7.8	-1.4	9.4	4.8	4.4	22.6	5.3	7.2	4.7	0.2	-4.9	6.1	6.1	7.8	4.0	3.5	6.6	3.7	3.5
Denmark	7.0	-1.1	-5.3	7.6	12.4	4.9	11.7	11.9	-1.5	6.4	-0.3	1.2	0.4	-0.5	3.7	7.3	4.9	3.6	4.9	4.9
Finland	1.4	-19.3	-17.5	-4.7	26.4	6.0	8.7	12.9	1.4	6.4	9.4	-7.0	-7.8	4.6	-3.3	1.9	2.4	-3.1	2.2	2.6
France	3.9	-0.6	-8.6	0.6	3.5	0.3	1.6	9.8	8.7	8.6	3.4	-3.0	0.8	1.4	3.1	3.2	4.1	2.8	3.8	4.1
Germany	3.1	0.2	-8.7	1.5	1.9	0.0	3.0	5.7	5.7	7.9	-2.5	-6.6	0.2	0.0	2.8	4.7	5.2	2.7	4.9	5.4
Greece	0.5	0.7	1.1	0.9	2.9	14.7	5.4	12.0	16.7	9.6	8.2	7.6	14.9	6.8	3.9	5.2	5.9	..	..	..
Iceland	0.4	-18.4	-26.7	1.8	13.4	54.7	20.0	47.9	-5.6	15.1	-13.3	-26.6	28.6	25.9	40.6	9.7	-10.8	42.9	-3.0	-13.8
Ireland	-1.0	-5.9	-4.7	2.3	20.8	19.6	23.3	26.4	15.8	3.7	-10.7	2.0	2.1	8.9	11.1	11.2	9.7	..	..	..
Italy	3.0	-2.3	-14.3	5.1	10.7	3.5	3.7	4.0	6.1	8.8	1.0	0.0	-4.8	1.8	-2.8	3.5	3.5	1.2	3.8	3.4
Japan	7.9	-7.1	-10.3	-5.7	3.0	4.7	11.3	-1.6	-4.5	8.7	0.8	-6.7	6.3	5.8	7.4	3.0	2.6	8.1	2.0	3.0
Korea	13.9	1.2	6.8	17.0	15.7	8.5	-3.4	-29.2	13.8	18.9	-4.7	7.6	2.0	1.9	2.7	5.0	5.6	4.9	6.0	5.2
Mexico	1.9	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	6.1	5.7	5.8	6.1	5.5	6.0
Netherlands	5.6	-3.8	-5.5	-0.9	5.8	7.2	10.0	5.5	10.3	1.0	-2.9	-7.6	-4.0	4.2	-0.9	6.2	3.4	-1.6	7.2	1.7
New Zealand	1.4	8.2	23.1	17.0	15.0	7.3	-6.8	-3.7	7.1	20.4	-4.1	3.3	12.4	15.9	9.7	3.5	1.3	10.2	2.2	1.0
Norway	-1.5	-0.7	12.7	2.6	2.0	13.6	15.8	15.3	-8.7	-4.1	-4.2	-1.5	-3.6	10.8	13.9	8.1	2.0	8.5	3.1	1.8
Spain	5.8	-0.8	-13.7	3.7	12.4	4.8	6.5	11.4	12.4	5.9	4.9	2.3	6.3	5.6	6.5	6.2	6.3	4.8	6.4	6.3
Sweden	5.2	-14.9	-10.0	22.2	23.2	8.0	4.8	9.5	8.5	8.2	-2.9	-6.9	-2.8	4.9	8.2	5.2	4.1	5.8	4.8	4.0
Switzerland	..	-11.1	-4.3	5.1	8.4	1.3	3.2	9.7	0.8	5.0	-2.0	2.1	-3.8	3.4	2.9	4.1	3.9	..	..	..
United Kingdom	5.2	-3.8	-3.7	4.8	7.8	10.5	9.9	18.5	3.5	4.5	1.5	0.3	-2.2	3.4	3.1	3.4	5.0	3.1	3.9	5.7
United States	2.0	3.2	8.7	9.2	10.5	9.3	12.1	11.1	9.2	8.7	-4.2	-9.2	1.3	9.4	8.3	7.9	6.7	6.2	8.7	5.8
Euro area	4.1	-1.4	-9.6	1.8	5.1	2.3	4.9	7.6	7.5	7.3	1.0	-3.0	0.0	2.4	2.5	4.4	4.6	2.9	4.8	4.5
Total OECD	3.9	0.0	-1.1	4.9	6.1	7.8	10.2	7.7	6.4	8.0	-1.5	-5.0	1.4	6.0	6.0	5.7	5.3	5.3	5.9	4.9

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. 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 78 database.

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

Percentage change from previous year

	Average 1981-91	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	Fourth quarter		
																		2005	2006	2007
Australia	-0.9	11.4	12.8	12.1	-7.6	-10.6	15.3	14.9	5.3	3.3	-10.1	24.7	6.9	5.4	-1.9	0.0	1.9	1.0	0.2	2.9
Austria	0.6	11.5	4.0	7.6	9.2	2.7	-1.6	-4.6	-0.7	-4.4	-6.6	-5.3	-4.3	-0.2	-2.0	1.5	1.9	-0.2	1.7	2.0
Belgium	4.2	4.9	1.8	5.5	4.3	-8.5	10.1	-0.3	5.0	1.0	-4.4	-0.7	3.7	9.1	2.8	2.0	2.0	1.8	2.0	2.0
Canada	0.9	6.9	-3.8	3.9	-14.9	9.7	8.2	-3.6	3.6	5.2	10.5	14.3	6.2	8.3	3.8	1.2	-0.3	2.8	0.1	-0.5
Denmark	-1.0	-1.3	-2.8	11.7	14.5	6.7	9.7	1.9	4.3	10.3	-9.3	1.2	9.1	10.9	4.9	4.8	3.4	4.8	5.8	2.8
Finland	-0.1	-18.4	-7.9	-6.6	-4.2	4.5	25.5	7.4	8.0	3.9	-10.0	2.0	7.9	6.8	-0.1	2.0	2.4	0.1	2.2	2.4
France	-0.8	-3.4	-5.1	4.4	2.2	0.5	1.0	3.8	7.0	2.5	1.4	1.3	3.8	3.2	3.2	3.1	2.9	2.9	3.2	2.8
Germany	7.3	9.2	4.5	12.3	0.5	0.0	0.6	-0.3	1.4	-1.9	-5.9	-5.6	-0.9	-3.0	-4.2	-0.4	-0.2	-2.4	-1.0	0.2
Greece	-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	-0.6	-0.8	-1.3	-0.7	..	..	..
Iceland	0.5	-3.4	-5.2	4.1	-8.7	7.1	-9.3	0.9	0.6	12.8	15.4	5.0	16.2	5.7	12.2	7.9	2.5	16.5	5.1	0.7
Ireland	1.1	8.0	-11.9	24.0	14.5	18.3	15.8	6.4	12.9	7.4	3.3	5.0	16.5	12.5	0.0	-2.0	-2.0	..	..	..
Italy	0.4	1.2	-1.5	-2.2	0.0	-1.6	-2.8	-0.7	1.9	5.5	1.3	4.5	2.8	2.9	2.3	3.7	2.0	4.9	2.0	2.0
Japan	3.0	-5.9	1.1	7.2	-4.7	11.9	-12.0	-14.3	0.1	0.6	-5.4	-4.2	-1.1	2.2	-1.1	-0.6	-1.0	-1.9	-1.0	-1.0
Korea	17.9	-5.9	12.9	-0.2	9.9	2.8	-4.9	-13.4	-6.1	-9.3	12.9	11.4	9.0	3.1	1.9	-0.6	2.1	0.7	1.8	2.0
Mexico	2.7	2.9	5.2	4.0	-7.9	2.5	4.5	3.4	2.9	6.4	-10.6	-5.1	4.8	12.8	3.3	6.7	5.4	3.2	2.5	6.0
Netherlands	0.7	6.9	1.2	7.6	1.3	3.9	5.3	1.4	4.1	-0.3	2.0	-6.5	-3.2	6.3	5.9	1.2	1.5	7.3	1.2	1.6
New Zealand	2.3	3.8	17.1	13.1	3.3	5.9	6.7	-13.4	7.9	0.4	-10.5	17.8	20.3	5.0	-4.8	-5.9	-3.2	-3.1	-5.0	-1.3
Norway	-4.2	-9.2	-0.8	24.5	10.6	2.9	12.1	7.8	3.0	5.6	8.2	-0.6	-5.3	12.3	12.9	4.1	2.8	7.2	3.6	2.4
Spain	1.6	-4.6	-3.2	-0.1	6.9	8.8	2.8	10.0	9.5	13.8	2.2	3.8	5.6	7.6	6.4	4.8	5.3	1.4	8.4	2.0
Sweden	2.9	-11.6	-33.5	-34.1	-23.9	8.9	-11.5	-0.6	10.8	10.0	4.2	10.5	5.5	16.1	16.0	8.4	4.9	14.7	6.2	4.4
Switzerland	..	-2.5	2.5	12.3	-2.0	-8.7	-0.1	2.8	-5.5	-2.7	-4.0	-3.7	14.4	6.3	3.3	2.8	2.5	..	..	..
United Kingdom	2.3	0.9	5.0	3.0	-1.6	5.1	6.6	2.8	-0.8	0.5	0.6	7.1	-0.1	6.1	0.1	5.3	4.9	1.7	4.5	5.1
United States	2.1	13.8	8.2	9.6	-3.2	8.0	1.9	7.6	6.0	0.8	0.4	4.8	8.4	10.3	7.1	3.3	0.4	8.2	1.0	0.0
Euro area	1.7	2.4	0.1	6.4	1.7	0.7	1.4	1.5	3.8	1.8	-1.7	-1.0	2.1	2.5	1.2	2.0	2.0	1.3	2.3	1.5
Total OECD	2.7	5.4	3.9	7.1	-2.1	5.4	0.6	1.6	3.6	1.3	-0.9	2.6	4.7	6.5	3.4	2.5	1.2	3.9	1.4	1.0

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>). Working-day adjusted -- see note to Table on Real GDP.

Source: OECD Economic Outlook 78 database.

Annex Table 8. Real total domestic demand

Percentage change from previous year

	Average 1981-91	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	Fourth quarter		
																		2005	2006	2007
Australia	2.6	2.4	2.9	4.8	4.2	3.0	3.2	7.0	5.2	2.0	1.2	6.3	6.0	4.8	4.0	3.8	4.1	4.3	4.0	4.2
Austria	2.6	2.1	0.8	3.2	2.5	2.2	1.0	2.3	3.0	2.8	0.1	-0.1	1.9	1.2	1.5	1.8	2.1	1.6	2.0	2.2
Belgium	2.2	1.8	-0.9	2.1	2.2	0.8	2.7	2.9	2.4	3.6	0.5	0.8	0.9	2.8	3.4	2.6	2.0	4.7	1.8	2.3
Canada	2.3	0.5	1.5	3.2	1.8	1.3	6.1	2.5	4.2	4.7	1.3	3.5	4.6	3.9	4.2	2.9	2.6	3.0	2.8	2.5
Czech Republic	..	..	..	6.7	8.3	7.6	-0.9	-1.7	1.0	4.1	3.9	3.2	3.5	2.6	0.8	3.8	3.9	..	..	..
Denmark	1.6	1.9	-0.9	6.8	4.5	2.5	4.7	3.7	-0.6	3.2	0.0	0.9	1.0	3.4	3.1	2.9	2.2	2.6	2.7	1.9
Finland	2.2	-6.0	-5.7	3.7	4.3	2.1	6.1	5.4	1.5	3.5	1.8	1.5	2.4	3.3	1.9	1.6	1.5	2.8	0.9	1.6
France	2.3	1.0	-1.4	1.7	1.6	1.0	1.1	4.0	3.6	4.3	2.0	1.3	1.8	3.2	2.4	2.2	2.3	2.0	2.2	2.4
Germany	4.6	2.8	-0.8	2.8	2.0	0.4	1.0	2.1	2.5	2.4	-0.4	-1.9	0.6	0.1	0.3	0.7	1.0	0.4	0.6	1.1
Greece	1.9	-0.5	-1.0	1.1	3.5	3.3	3.5	4.5	3.8	5.5	2.7	4.5	5.7	4.6	2.5	3.0	3.4	..	..	..
Hungary	..	..	..	2.2	-4.0	0.3	4.9	8.2	5.1	4.7	1.9	7.3	6.1	2.8	2.2	4.2	3.7	..	..	..
Iceland	2.5	-4.3	-3.4	2.2	2.2	6.7	5.3	13.1	4.4	6.6	-2.8	-3.8	7.3	8.7	13.2	5.3	0.4	14.1	2.7	-0.6
Ireland	1.4	-0.2	0.7	5.7	7.5	8.1	9.9	9.6	8.3	8.7	3.9	4.3	4.6	4.3	4.9	5.2	5.5	..	..	..
Italy	2.7	0.8	-5.1	1.7	2.0	0.8	2.7	3.1	3.2	2.4	1.4	1.3	1.3	0.8	1.1	1.2	1.8	1.2	1.0	2.3
Japan	4.1	0.6	0.2	1.2	2.6	4.1	0.7	-1.5	0.1	1.9	0.7	-0.9	0.8	1.8	2.4	1.4	1.5	3.1	1.2	1.6
Korea	9.6	4.2	5.4	10.4	9.4	8.2	0.1	-17.4	13.9	8.2	3.3	7.0	0.5	1.6	2.6	3.9	4.0	2.7	3.3	4.4
Luxembourg	4.3	-4.6	6.9	2.3	1.6	5.0	6.5	7.2	6.4	4.7	4.5	-0.2	2.6	3.9	2.4	2.9	3.2	..	..	..
Mexico	0.9	5.9	1.1	5.6	-14.0	5.6	9.6	6.1	4.4	8.3	0.6	0.8	0.7	4.1	4.0	4.4	3.8	3.8	3.7	3.8
Netherlands	2.5	2.6	-13.1	8.4	9.1	-1.0	4.4	8.2	0.2	2.6	1.0	-0.4	-0.3	0.8	-0.2	1.5	1.9	-0.3	1.7	1.9
New Zealand	1.4	2.0	4.8	7.1	5.4	4.7	2.4	0.1	6.0	1.8	1.9	5.3	5.8	8.1	5.2	2.8	1.8	5.7	1.3	2.2
Norway	1.5	2.2	3.2	4.3	4.8	3.9	6.6	5.7	0.4	2.4	0.8	2.1	0.4	5.9	5.1	3.6	2.4	4.0	2.5	2.3
Poland	..	..	..	4.1	7.2	8.5	9.8	6.2	4.9	2.8	-1.5	0.9	2.7	5.0	1.5	3.8	4.1	..	..	..
Portugal	3.5	3.2	-2.1	1.5	4.1	3.5	5.5	6.9	5.8	3.2	1.7	-0.1	-2.6	2.2	0.9	0.7	1.9	0.5	1.0	2.3
Slovak Republic	..	..	..	-4.5	9.9	18.2	3.7	7.2	-6.3	0.1	7.4	4.6	-2.0	6.5	5.8	5.8	4.3	..	..	..
Spain	3.8	0.9	-2.7	1.1	3.1	2.1	3.4	6.2	6.4	5.3	3.6	3.3	3.7	4.8	5.0	4.1	4.4	4.0	4.4	4.2
Sweden	2.1	-1.8	-4.4	3.1	2.3	0.8	1.2	4.3	3.4	3.7	-0.3	0.6	1.2	1.7	2.8	3.1	2.2	3.0	2.6	2.1
Switzerland	2.3	-2.4	-0.8	2.8	1.6	0.3	0.5	4.0	0.3	2.1	2.3	-0.4	0.4	1.0	1.0	1.4	1.9	..	..	..
Turkey	4.6	5.6	14.2	-12.5	11.4	7.6	9.0	0.6	-3.7	9.8	-18.5	9.3	9.3	14.1	6.9	7.1	7.7	..	..	..
United Kingdom	2.9	0.9	2.1	3.4	1.7	3.0	3.4	4.9	4.1	4.1	2.8	3.2	2.7	3.7	1.7	2.5	2.6	1.5	2.7	2.7
United States	3.1	3.3	3.2	4.4	2.4	3.8	4.8	5.3	5.3	4.4	0.9	2.2	3.0	4.7	3.6	3.4	3.3	3.3	3.4	3.2
Euro area	3.1	1.4	-2.0	2.2	2.2	1.2	2.1	3.5	3.5	3.3	1.2	0.4	1.4	1.9	1.7	1.9	2.1	1.7	1.8	2.3
Total OECD	3.2	2.2	1.3	3.2	2.3	3.3	3.5	3.1	4.0	4.0	0.8	1.7	2.3	3.5	2.8	2.8	2.8	2.8	2.6	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 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 78 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 1981-91	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	Fourth quarter		
																		2005	2006	2007
Australia	0.2	-0.1	0.7	-0.5	-0.3	0.5	0.4	-1.0	-0.7	0.6	1.1	-1.9	-2.4	-2.1	-1.4	-0.9	-0.9	-0.9	-1.0	-0.8
Austria	0.2	-0.5	1.4	-1.4	0.0	-0.1	1.3	1.0	0.2	0.8	1.1	1.0	-0.7	1.5	0.5	0.4	0.3	0.5	0.3	0.3
Belgium	0.3	-0.5	0.2	1.2	0.1	0.0	1.1	-0.9	0.7	0.2	0.7	0.7	0.0	-0.3	-1.8	-0.6	0.2	-2.7	0.8	0.1
Canada	0.0	0.6	0.9	1.4	1.0	0.3	-1.7	1.7	1.4	0.6	0.7	-0.2	-2.4	-0.9	-1.3	0.4	0.6	0.1	0.6	0.7
Czech Republic	..	..	..	-2.2	-2.5	-3.9	0.2	0.5	-0.1	-1.1	-2.2	-2.7	-1.3	0.4	5.1	0.1	-0.3	..	..	..
Denmark	0.4	0.2	0.7	-0.8	-1.2	0.5	-1.3	-1.4	3.2	0.5	0.7	-0.3	-0.3	-1.1	0.1	-0.1	0.3	-0.2	0.2	0.4
Finland	-0.2	2.0	3.4	0.8	0.9	0.0	1.5	0.7	1.2	2.5	-0.7	1.4	-0.2	0.3	0.3	1.2	1.5	2.0	1.3	1.4
France	0.0	0.9	0.6	-0.1	0.3	0.1	1.2	-0.5	-0.4	-0.1	0.1	0.0	-0.9	-1.1	-0.8	-0.1	-0.2	-0.3	-0.2	-0.2
Germany	..	-0.9	0.0	0.0	0.0	0.6	1.0	-0.3	-0.6	1.1	1.8	1.9	-0.7	1.0	0.8	1.1	0.8	1.1	0.7	0.5
Greece	-0.7	1.3	-0.6	0.9	-1.6	-1.1	-0.1	-1.6	-0.8	-1.7	1.7	-1.1	-1.4	-0.5	1.3	-0.4	-0.2	..	..	..
Hungary	..	..	..	0.6	5.8	1.0	-0.3	-3.4	-1.1	0.3	1.8	-2.4	-3.0	1.6	1.8	0.3	0.5	..	..	..
Iceland	-0.2	1.3	4.5	2.0	-1.9	-1.6	-0.7	-7.3	-0.4	-2.0	6.3	2.3	-3.3	-2.4	-6.1	-0.8	2.2	-2.0	0.1	5.3
Ireland	1.0	2.7	1.4	0.8	3.1	1.0	2.0	-0.1	3.5	1.4	2.7	2.2	1.7	0.8	0.9	0.6	0.4	..	..	..
Italy	-0.2	-0.1	4.4	0.6	1.0	0.2	-0.6	-1.2	-1.4	0.8	0.3	-0.8	-0.9	0.2	-0.9	-0.1	-0.3	0.0	0.0	-0.6
Japan	0.1	0.4	0.1	-0.2	-0.5	-0.4	1.0	0.4	-0.2	0.5	-0.6	0.6	0.6	0.8	0.0	0.6	0.6	0.6	0.7	0.4
Korea	-0.6	0.7	0.7	-2.4	-1.5	-1.8	4.2	11.3	-2.9	0.3	0.5	-0.2	2.5	3.4	1.5	1.6	1.6	2.1	2.0	1.2
Luxembourg	1.0	5.7	0.1	1.7	0.8	-1.1	2.5	0.5	2.0	4.5	-2.0	2.5	0.7	1.2	1.2	1.4	1.9	..	..	..
Mexico	0.4	-2.6	0.8	-1.4	8.5	-0.3	-2.5	-1.1	-0.5	-1.8	-0.7	0.0	0.7	0.2	-1.1	-0.6	-0.5	-0.4	-0.6	-0.5
Netherlands	0.4	0.2	2.2	0.7	-0.3	0.4	0.2	-0.2	-0.1	1.1	-0.3	0.5	0.1	0.9	0.7	0.9	0.8	-0.1	1.5	0.5
New Zealand	0.3	-1.1	-0.1	-0.6	-1.4	-1.1	0.5	0.2	-1.1	2.2	0.6	-1.3	-2.0	-3.1	-2.4	-0.3	0.5	-0.7	0.6	0.4
Norway	1.0	1.3	0.0	1.7	0.5	1.7	-0.1	-2.1	1.7	0.9	1.8	-0.5	0.0	-2.2	-2.0	-1.0	-0.4	-0.4	-0.6	-0.4
Poland	..	..	..	0.3	-0.2	-3.3	-2.6	-1.9	-1.0	0.6	2.7	0.5	1.1	0.3	1.5	0.1	0.3	..	..	..
Portugal	-0.2	-2.2	0.2	-0.6	-0.1	-0.2	-1.7	-2.7	-2.5	0.2	0.1	0.7	1.6	-1.3	-0.2	0.2	-0.2	0.4	-0.2	-0.2
Slovak Republic	..	..	..	10.9	-3.5	-11.6	0.6	-3.5	8.4	1.9	-3.7	-0.1	6.5	-0.8	-0.4	-0.2	1.9	..	..	..
Spain	-0.7	-0.1	2.3	0.9	-0.3	0.3	0.5	-1.7	-1.7	-0.3	-0.2	-0.7	-0.8	-1.8	-1.5	-1.2	-1.3	-1.0	-1.3	-1.3
Sweden	0.1	0.2	2.9	0.8	1.5	0.3	1.0	-0.6	1.5	0.5	1.5	1.2	0.4	2.1	0.5	1.1	1.3	0.7	1.3	2.2
Switzerland	0.1	2.2	0.5	-1.6	-1.1	0.2	1.3	-1.1	1.0	1.5	-1.1	0.7	-0.7	1.0	0.2	0.2	-0.1	..	..	..
Turkey	0.3	-0.3	-6.2	8.6	-4.7	-0.6	-1.9	2.6	-0.9	-3.0	12.4	-0.9	-3.1	-4.9	-1.1	-1.7	-1.9	..	..	..
United Kingdom	-0.2	-0.5	0.2	0.7	0.8	-0.1	-0.2	-1.4	-0.9	-0.1	-0.6	-1.2	-0.2	-0.7	-0.1	-0.2	-0.1	-0.4	0.0	-0.1
United States	-0.2	0.0	-0.6	-0.4	0.1	-0.1	-0.4	-1.2	-1.0	-0.8	-0.2	-0.7	-0.5	-0.7	-0.2	-0.1	-0.2	-0.2	-0.2	-0.2
Euro area	0.0	-0.1	1.3	0.2	0.2	0.3	0.6	-0.7	-0.7	0.5	0.7	0.5	-0.6	0.0	-0.2	0.2	0.1	0.0	0.2	-0.1
Total OECD	-0.1	0.0	0.2	0.0	0.3	-0.2	0.1	-0.4	-0.7	-0.1	0.3	-0.2	-0.4	-0.2	-0.2	0.1	0.0	-0.2	0.1	-0.1

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>). Working-day adjusted -- see note to Table on Real GDP.

Source: OECD Economic Outlook 78 database.

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

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Australia	-1.0	-0.5	-2.5	-5.7	-5.6	-4.1	-2.0	-1.4	-1.1	-1.0	0.8	1.4	1.2	0.6	1.3	1.3	0.7	-0.2	-0.7	-0.7
Austria	-1.2	0.0	1.5	1.9	1.1	-0.9	-0.7	-0.7	-0.3	0.1	1.2	2.1	3.1	1.6	0.0	-1.2	-1.2	-1.7	-2.0	-1.9
Belgium	-0.2	0.9	1.7	0.7	-0.2	-2.8	-1.9	-1.4	-2.5	-1.0	-1.0	-0.2	1.4	0.4	-0.2	-1.1	-0.7	-1.3	-1.3	-1.1
Canada	3.0	2.9	0.8	-3.3	-4.1	-3.7	-1.5	-1.3	-2.5	-1.9	-1.5	0.5	2.2	0.7	0.9	0.1	0.1	-0.1	0.0	0.0
Czech Republic	..	..	..	..	..	-0.3	1.6	5.1	6.8	3.3	-0.6	-2.1	-1.2	-1.2	-2.7	-2.9	-2.0	-0.6	0.4	1.4
Denmark	0.9	-0.8	-1.5	-2.0	-1.9	-3.7	-0.7	-0.1	0.4	1.1	0.8	0.9	2.1	0.8	-0.6	-1.8	-1.4	0.0	1.1	2.0
Finland	4.3	6.5	3.6	-4.3	-9.5	-11.9	-9.6	-7.8	-5.9	-2.2	-0.4	0.1	2.3	0.0	-0.7	-0.8	0.5	-0.4	0.9	1.6
France	-0.9	0.7	1.5	0.6	0.7	-1.7	-1.7	-1.5	-2.4	-2.3	-1.3	-0.4	0.9	0.6	-0.3	-1.3	-1.2	-1.4	-1.3	-1.0
Germany	0.5	1.7	3.9	1.9	1.5	-1.8	-1.2	-0.7	-1.2	-0.8	-0.5	-0.2	2.0	1.9	0.2	-1.5	-1.6	-2.1	-1.9	-1.7
Greece	-0.4	1.7	-0.1	0.7	-0.6	-3.9	-3.9	-3.6	-3.6	-2.6	-1.5	-1.0	0.1	1.0	1.1	1.7	2.3	1.9	1.3	0.8
Hungary	..	..	..	..	..	..	..	1.3	-1.1	-0.4	0.7	1.0	2.1	1.5	2.4	1.6	2.2	2.6	3.5	4.2
Iceland	2.8	0.7	0.2	-1.7	-6.6	-6.9	-4.3	-5.7	-2.9	-1.2	-0.1	0.0	0.5	0.3	-3.1	-2.0	0.6	2.8	2.4	2.2
Ireland	-3.1	-0.9	2.7	-0.6	-3.1	-5.7	-6.2	-4.3	-3.5	-0.7	0.1	2.9	4.4	3.7	3.1	1.8	0.8	0.6	0.6	0.5
Italy	0.1	0.7	0.2	-0.5	-1.4	-3.7	-2.7	-1.3	-1.7	-1.0	-0.7	-0.3	1.3	1.6	0.7	-0.1	-0.3	-1.2	-1.3	-0.9
Japan	0.3	1.7	3.7	3.7	1.9	0.1	-0.4	-0.2	1.5	2.1	-0.3	-1.8	-0.7	-1.9	-3.4	-3.0	-1.5	-0.4	0.3	1.1
Luxembourg	1.2	4.7	3.6	6.0	2.1	1.0	-0.1	-3.5	-5.0	-2.1	-0.7	1.4	4.5	0.7	-1.2	-2.3	-1.5	-1.7	-1.7	-0.7
Netherlands	-0.3	1.8	3.2	2.7	1.3	-0.9	-0.8	-0.4	0.0	1.1	2.4	3.1	3.9	2.4	-0.2	-2.2	-2.2	-3.2	-2.6	-1.7
New Zealand	-0.7	-0.8	-2.5	-5.5	-5.8	-2.8	0.3	1.4	2.1	1.2	-1.6	0.1	0.8	1.0	2.2	1.7	2.3	1.4	0.5	0.2
Norway ¹	-1.9	-5.1	-5.6	-5.1	-4.7	-3.9	-2.6	-1.6	-0.1	1.8	3.2	3.2	2.8	2.4	1.4	-0.7	0.0	0.7	0.5	0.2
Portugal	-0.6	2.5	3.2	4.3	2.2	-2.5	-4.0	-2.2	-1.0	0.3	1.9	2.6	3.3	2.4	0.3	-2.7	-3.0	-3.5	-3.8	-3.3
Spain	1.5	2.9	3.6	2.9	0.5	-3.3	-3.7	-3.9	-4.7	-4.0	-2.5	-0.9	0.6	0.9	0.2	0.0	-0.1	0.1	0.2	0.3
Sweden	1.8	1.7	0.2	-2.6	-4.9	-7.6	-5.5	-3.4	-3.7	-2.8	-1.2	0.8	2.1	0.4	-0.3	-1.2	-0.6	-0.7	0.3	0.8
Switzerland	1.0	2.9	4.3	0.9	-1.0	-2.3	-2.1	-2.6	-3.0	-1.9	-0.1	-0.5	1.3	0.9	-0.2	-1.8	-0.9	-1.0	-0.7	-0.2
United Kingdom	4.4	4.2	2.2	-1.7	-3.5	-3.3	-1.3	-0.9	-0.9	-0.4	-0.1	-0.1	1.0	0.5	-0.1	-0.1	0.5	-0.5	-0.7	-0.4
United States	0.8	1.5	0.6	-2.3	-1.7	-1.9	-1.0	-1.7	-1.4	-0.6	0.0	1.1	1.4	-1.0	-2.0	-2.0	-0.8	-0.2	0.1	-0.1
Euro area	0.2	1.6	2.4	1.2	0.4	-2.5	-2.1	-1.5	-2.0	-1.4	-0.6	0.0	1.7	1.4	0.2	-1.0	-1.0	-1.5	-1.3	-1.1
Total OECD	0.8	1.7	1.6	-0.5	-0.9	-2.1	-1.3	-1.3	-1.1	-0.5	-0.3	0.3	1.2	-0.1	-1.1	-1.5	-0.8	-0.6	-0.4	-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/I. 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.

1. Mainland Norway.

Source: OECD Economic Outlook 78 database.

Annex Table 11. **Compensation per employee in the business sector**

Percentage change from previous period

	Average 1979-1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Australia	8.5	8.1	7.6	2.8	4.3	2.6	2.3	2.7	5.6	4.0	3.6	2.8	2.7	4.2	4.0	3.1	5.6	3.9	4.2	4.4
Austria	5.5	4.6	5.2	6.1	5.7	4.4	3.5	1.7	1.3	1.7	2.6	1.6	2.2	2.1	2.4	1.9	2.4	2.3	2.5	2.6
Canada	7.4	5.4	4.5	4.8	3.6	2.3	0.4	2.3	3.0	6.1	3.1	3.2	5.2	2.3	1.1	1.8	2.5	3.7	3.5	3.2
Czech Republic	..	..	..	..	..	..	..	..	18.1	4.3	9.5	4.5	6.4	6.9	5.2	6.6	6.1	4.5	6.7	7.2
Denmark	7.9	4.6	3.8	4.1	5.4	2.3	1.4	2.5	3.8	3.4	3.9	3.1	3.0	4.1	3.7	3.2	3.0	2.4	3.3	4.4
Finland	10.5	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	1.2	2.2	4.2	4.2	3.1	3.2
France	9.3	4.0	3.8	3.8	3.9	1.6	0.9	1.4	1.7	1.2	0.9	2.1	2.3	2.8	3.3	2.4	3.0	3.4	3.0	3.0
Germany	4.0	2.8	4.7	5.7	10.3	3.5	3.0	3.4	1.0	0.6	0.8	0.9	2.0	1.6	1.2	1.6	0.2	0.0	0.3	0.9
Greece	18.9	22.6	16.3	16.3	12.7	8.7	11.8	11.8	11.2	11.3	4.7	6.9	5.4	5.7	7.8	4.3	3.4	5.6	5.7	5.7
Hungary	..	..	..	..	..	..	..	23.6	21.5	18.7	12.4	1.8	17.0	14.8	10.1	5.8	6.9	7.2	6.5	5.2
Iceland	42.0	13.4	16.1	15.6	0.6	-3.7	3.7	4.9	8.1	5.7	9.7	9.6	9.2	7.0	6.6	-0.2	7.1	6.5	6.6	4.1
Ireland	11.5	6.6	1.8	3.1	7.4	4.8	1.5	2.5	1.4	6.5	4.2	4.0	9.4	5.9	3.0	3.6	4.1	5.2	5.6	5.6
Italy	13.4	8.8	8.5	9.0	6.2	5.2	3.1	4.8	4.8	3.2	-0.8	2.5	2.9	3.0	2.4	3.2	2.8	3.4	2.8	2.6
Japan	4.0	3.8	4.7	4.5	0.7	0.5	1.4	1.0	0.2	1.5	-0.9	-1.2	0.4	-1.1	-1.9	-0.1	-0.4	0.8	1.6	2.2
Korea	15.3	10.0	16.3	16.2	11.8	12.9	12.0	15.0	12.0	4.0	4.4	2.0	3.2	6.6	4.8	7.0	3.6	4.6	5.0	4.9
Luxembourg	5.0	8.5	3.1	5.6	6.5	5.5	4.2	0.9	1.1	1.9	2.2	4.5	5.3	4.0	3.0	1.6	4.1	3.3	3.3	3.3
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	4.8	4.3	3.9
Netherlands	2.9	0.5	2.9	4.1	4.1	2.7	1.9	0.3	1.6	2.0	3.9	3.2	4.5	5.3	4.3	3.6	3.1	1.6	0.1	1.0
Norway	8.9	4.6	4.0	6.4	4.4	2.7	3.1	3.2	2.6	2.5	7.6	6.2	4.7	7.2	3.2	4.1	3.9	3.0	3.9	4.2
Poland	..	..	..	..	..	..	..	..	29.8	20.9	15.0	14.7	9.8	16.1	0.4	-0.7	3.2	2.6	3.6	3.4
Portugal	18.1	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	3.5	3.0	3.0	2.9	2.7
Slovak Republic	..	..	..	..	..	..	..	-0.2	5.2	15.7	11.6	8.3	15.0	5.5	7.1	4.1	9.5	6.9	5.9	5.7
Spain	12.9	7.3	10.0	10.3	10.4	8.3	4.0	3.5	5.3	2.1	2.4	2.0	2.8	4.0	3.4	3.4	3.2	3.5	3.8	3.8
Sweden	8.6	12.3	9.7	6.3	1.7	6.4	7.1	2.4	6.5	4.5	3.7	0.8	7.6	4.5	2.5	2.4	2.9	3.4	3.6	4.0
Switzerland	4.6	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	1.2	-0.9	1.4	1.9	1.8	1.8
Turkey	..	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	17.9	13.0	14.7	9.1
United Kingdom	9.7	8.3	9.6	8.6	6.6	2.7	3.2	2.7	1.7	4.1	6.8	4.7	6.1	5.1	3.6	5.2	4.5	4.0	4.4	4.5
United States	6.1	3.2	4.6	4.0	6.2	2.0	1.8	2.3	3.0	4.0	5.4	4.5	6.7	2.6	3.3	3.6	4.6	5.4	4.5	5.0
Euro area	8.6	4.8	6.1	6.6	8.1	5.2	3.2	3.6	1.7	1.3	1.1	1.4	2.5	2.5	2.3	1.9	1.4	1.6	1.7	2.0
Total OECD	7.2	6.1	7.2	7.0	7.4	4.7	3.7	4.1	5.2	5.5	5.1	4.4	5.5	3.6	3.0	3.2	3.2	3.6	3.5	3.7

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>).

Source: OECD Economic Outlook 78 database.

Annex Table 12. Labour productivity in the business sector

Percentage change from previous period

	Average 1979-1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Australia	1.6	-0.3	-0.2	1.6	3.5	4.0	1.6	-0.4	2.9	3.2	4.1	2.7	0.7	1.6	1.8	1.1	1.2	-1.3	0.8	1.9
Austria	2.7	2.8	2.9	2.7	2.1	1.6	3.0	2.7	2.5	2.0	2.6	2.1	2.8	0.4	1.3	1.5	3.1	1.8	1.8	1.7
Belgium	2.4	1.8	2.0	1.2	1.4	-0.2	3.7	1.8	0.4	3.0	0.2	2.0	1.9	-0.5	2.3	1.0	1.9	0.8	1.6	1.5
Canada	1.0	0.5	-0.4	-0.3	2.4	2.1	3.0	1.0	0.5	2.0	1.6	3.2	3.2	0.7	0.9	-0.3	1.3	1.8	2.0	2.0
Czech Republic	..	..	..	..	..	..	..	..	4.2	-0.8	-0.2	3.7	5.3	2.8	0.4	4.5	5.2	3.8	4.1	4.3
Denmark	0.6	1.1	2.2	2.4	4.3	2.1	5.2	2.1	2.2	2.5	0.9	2.0	3.7	-0.1	1.0	2.4	2.4	2.5	2.6	2.3
Finland	3.5	4.8	0.0	-0.5	4.1	6.2	7.0	1.7	2.8	3.2	3.1	0.6	3.3	-0.8	1.7	3.0	3.8	0.7	3.4	3.1
France	2.4	2.5	2.2	1.3	3.3	0.8	1.8	1.2	0.7	2.0	2.1	1.2	1.3	0.2	0.7	1.4	2.5	1.6	1.5	1.4
Germany	1.1	2.3	2.8	2.4	3.7	0.5	3.1	1.8	1.4	2.1	0.5	0.4	1.6	0.9	0.7	0.8	0.7	1.0	1.1	0.8
Greece	-0.4	3.9	-1.5	6.4	-0.9	-2.7	0.1	1.4	3.1	4.8	-0.9	3.8	5.2	5.5	4.2	3.6	1.8	2.4	2.4	2.3
Hungary	..	..	..	..	..	..	..	-2.3	1.4	4.8	3.0	0.6	3.5	3.7	5.3	2.2	5.2	4.7	4.6	3.9
Iceland	1.8	2.3	1.6	0.0	-4.1	1.1	3.9	-3.7	6.4	5.7	1.7	0.6	3.6	1.9	0.4	4.1	8.0	2.8	1.1	2.1
Ireland	3.6	7.3	4.9	2.6	3.4	1.4	2.9	5.3	4.8	7.9	0.2	4.7	4.7	3.4	4.8	2.8	1.6	1.0	2.6	2.6
Italy	2.1	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	-0.1	0.1	-0.4	0.6	1.2
Japan	2.7	3.5	3.5	1.6	-0.1	0.0	1.1	1.8	3.0	0.8	-0.7	0.3	2.7	0.6	0.9	1.8	3.0	2.1	1.8	1.8
Korea	5.9	2.7	6.6	6.8	4.2	5.2	5.6	6.6	5.0	3.0	-1.2	8.3	4.4	1.9	4.4	3.5	2.9	2.7	4.3	4.7
Luxembourg	..	..	..	4.9	-0.8	2.7	1.4	-1.4	0.6	5.6	2.7	3.0	2.4	-4.4	-0.9	1.0	2.0	0.0	1.6	2.0
Mexico	..	..	..	..	-0.2	-1.9	0.9	-8.1	1.3	0.3	2.2	2.9	4.8	-0.3	-1.9	0.2	0.2	0.9	1.1	0.9
Netherlands	0.7	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	-0.6	0.4	3.6	1.1	1.1	1.2
New Zealand	1.7	4.5	-0.9	-0.5	0.3	3.4	1.5	-0.8	0.5	1.5	0.2	3.0	1.7	0.4	2.1	1.2	1.1	-0.4	1.4	2.1
Norway	1.1	2.0	3.0	4.9	3.5	4.0	2.3	1.1	1.6	2.1	2.3	3.3	2.3	2.3	1.4	1.8	4.2	4.3	2.2	2.1
Poland	..	..	..	..	..	..	..	..	5.6	6.4	4.1	9.6	6.4	3.7	5.2	5.6	4.3	1.6	2.3	2.5
Portugal	2.1	4.8	1.9	1.5	0.2	-0.2	1.2	5.8	3.6	2.4	2.6	3.1	1.8	0.3	0.0	-1.1	0.6	0.8	0.4	1.1
Slovak Republic	..	..	..	..	..	..	..	-2.7	2.7	5.0	5.1	5.8	3.9	2.6	4.8	1.9	5.3	3.4	4.8	5.4
Spain	2.6	1.4	0.0	1.6	2.8	2.1	3.2	1.0	1.6	0.2	0.0	0.0	-0.1	0.4	0.4	0.6	0.6	0.7	1.0	1.2
Sweden	2.3	1.6	0.1	0.4	4.2	4.7	6.1	2.8	2.5	4.8	2.2	2.4	1.2	-1.0	2.4	2.3	4.6	2.5	2.5	2.2
Switzerland	0.5	1.8	0.7	-3.0	0.2	0.7	1.8	0.5	0.5	2.1	1.7	0.1	2.5	-0.6	-0.1	-0.1	2.0	1.4	1.4	1.3
United Kingdom	2.4	-1.1	-0.1	2.1	4.6	3.4	3.7	1.3	1.5	1.1	2.2	1.7	3.1	1.5	1.3	1.9	2.7	1.1	2.4	2.7
United States	1.1	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	3.3	2.9	3.4	2.1	2.2	2.0
Euro area	2.0	2.7	1.8	1.6	2.7	1.2	3.0	1.9	1.0	1.8	0.7	0.7	1.4	0.3	0.4	0.5	0.9	0.5	1.0	1.0
Total OECD	1.8	1.7	1.6	1.3	2.9	1.4	1.9	1.0	1.9	2.1	1.3	2.0	2.5	0.7	1.9	1.9	2.4	1.6	1.9	1.9

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>).

Source: OECD Economic Outlook 78 database.

Annex Table 13. Unemployment rates: commonly used definitions

Per cent of labour force

	2002	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	Fourth quarter		
	Unemployment thousands																	2005	2006	2007
Australia	637	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	5.1	5.0	5.0	5.0	5.0	5.0
Austria	235	4.7	5.4	5.3	5.3	5.6	5.6	5.7	5.2	4.6	4.7	5.4	5.6	5.7	5.8	5.8	5.7	5.8	5.8	5.7
Belgium	331	7.1	8.6	9.8	9.7	9.5	9.2	9.3	8.6	6.9	6.7	7.3	7.9	7.9	8.4	8.5	8.4	8.4	8.5	8.3
Canada	1 270	11.3	11.4	10.4	9.5	9.7	9.2	8.4	7.6	6.8	7.2	7.7	7.6	7.2	6.8	6.6	6.6	6.6	6.5	6.6
Czech Republic	374	..	4.3	4.3	4.1	3.9	4.8	6.5	8.8	8.9	8.2	7.3	7.8	8.3	8.0	7.8	7.6	..	..	..
Denmark	131	8.7	9.6	7.6	6.7	6.3	5.2	4.8	4.7	4.3	4.3	4.5	5.5	5.4	4.9	4.6	4.4	4.7	4.5	4.4
Finland	237	11.7	16.4	16.6	15.4	14.6	12.7	11.4	10.3	9.8	9.1	9.1	9.0	8.9	8.6	7.9	7.3	8.4	7.6	7.2
France	2 448	10.4	11.7	12.1	11.5	12.1	12.1	11.5	10.8	9.4	8.7	9.0	9.7	10.0	10.0	9.6	9.0	9.9	9.4	8.8
Germany	3 229	5.7	6.9	7.3	7.1	7.7	8.6	8.1	7.5	6.9	6.9	7.6	8.7	9.2	9.3	9.1	8.7	9.2	9.0	8.5
Greece	480	8.7	9.7	9.6	9.1	9.8	9.8	11.4	12.3	11.7	11.2	10.9	10.4	11.0	10.6	10.5	10.3	..	..	..
Hungary	239	..	12.1	11.0	10.4	10.1	8.9	7.9	7.1	6.5	5.8	5.9	5.9	6.2	7.1	7.0	6.7	..	..	..
Iceland	5	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	2.5	1.9	2.2	2.4	1.7	2.5
Ireland	82	15.5	16.1	15.1	12.5	12.0	10.9	7.6	5.6	4.3	3.9	4.4	4.6	4.4	4.3	4.2	4.2	4.2	4.1	4.3
Italy	2 163	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	7.7	7.5	7.4	7.5	7.4	7.3
Japan	3 586	2.2	2.5	2.9	3.2	3.4	3.4	4.1	4.7	4.7	5.0	5.4	5.3	4.7	4.4	3.9	3.5	4.3	3.8	3.3
Korea	752	2.5	2.9	2.5	2.1	2.0	2.6	7.0	6.5	4.4	4.0	3.3	3.6	3.7	3.8	3.7	3.6	3.7	3.8	3.4
Luxembourg	6	1.6	2.1	2.7	3.0	3.3	3.6	3.1	2.9	2.6	2.5	2.9	3.7	4.2	4.6	5.1	5.6	4.6	5.5	5.6
Mexico ¹	958	3.1	3.2	3.5	5.8	4.3	3.4	2.9	2.1	2.2	2.1	2.4	2.5	3.0	3.6	3.4	3.4	3.5	3.4	3.4
Netherlands	252	5.2	6.3	7.2	6.8	6.3	5.4	4.2	3.5	3.0	2.5	2.9	4.0	4.9	6.2	5.9	5.0	6.7	5.4	4.7
New Zealand	104	10.3	9.5	8.1	6.2	6.1	6.6	7.5	6.8	6.0	5.3	5.2	4.6	3.9	3.6	3.9	4.1	3.5	4.2	4.2
Norway	93	5.9	6.0	5.4	4.9	4.8	4.0	3.2	3.2	3.4	3.6	3.9	4.5	4.5	4.6	4.1	3.8	4.7	3.8	3.8
Poland	3 431	..	14.0	14.4	13.3	12.3	11.2	10.6	13.9	16.1	18.2	19.9	19.6	19.0	17.8	16.9	15.6	..	..	..
Portugal	270	14.1	5.5	6.8	7.2	7.3	6.7	5.0	4.4	4.0	4.0	5.0	6.3	6.7	7.5	7.8	7.7	7.7	7.8	7.6
Slovak Republic	487	..	..	13.6	13.1	11.3	11.9	12.6	16.4	18.8	19.3	18.6	17.5	18.1	16.4	15.8	15.2	..	..	..
Spain ²	2 078	13.5	17.2	19.1	18.7	17.5	16.3	14.6	12.2	10.8	10.1	11.0	11.0	10.5	9.1	8.7	8.7	8.5	8.7	8.7
Sweden	176	5.3	8.2	8.0	7.7	8.0	8.0	6.5	5.6	4.7	4.0	4.0	4.9	5.5	5.6	4.5	4.2	4.9	4.3	4.1
Switzerland	134	2.9	3.8	3.7	3.3	3.8	4.0	3.4	2.9	2.5	2.5	3.1	4.1	4.2	4.1	3.9	3.4	..	..	..
Turkey ³	2 464	8.3	8.7	8.4	7.5	6.5	6.7	6.7	7.5	6.3	8.2	10.1	10.3	10.1	10.0	9.7	9.3	..	..	..
United Kingdom	1 525	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	4.8	5.1	5.6	4.8	5.3	5.7
United States	8 379	7.5	6.9	16.1	5.6	5.4	4.9	4.5	4.2	4.0	4.8	5.8	6.0	5.5	5.1	4.8	4.7	5.0	4.8	4.7
Euro area	11 811	8.3	9.8	10.6	10.3	10.5	10.5	10.0	9.2	8.2	7.8	8.2	8.7	8.8	8.7	8.4	8.1	8.6	8.4	8.0
Total OECD	36 556	6.8	7.4	7.4	7.1	6.9	6.6	6.5	6.4	5.9	6.2	6.7	6.9	6.7	6.5	6.3	6.0	6.4	6.2	5.9

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>).

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

2. 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.

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

Source: OECD Economic Outlook 78 database.

Annex Table 14. Standardised unemployment rates

Per cent of civilian labour force

	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
Australia	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	5.5
Austria	..	..	..	..	..	..	..	4.0	3.8	3.9	4.3	4.4	4.5	3.9	3.6	3.6	4.2	4.3	4.8
Belgium	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	7.9
Canada	9.7	8.8	7.8	7.6	8.2	10.3	11.2	11.4	10.4	9.6	9.7	9.2	8.4	7.6	6.8	7.2	7.7	7.6	7.2
Czech Republic	..	..	..	..	..	..	..	4.4	4.3	4.1	3.9	4.8	6.4	8.6	8.7	8.0	7.3	7.8	8.3
Denmark	5.0	5.0	5.7	6.8	7.2	7.9	8.6	9.6	7.7	6.8	6.3	5.2	4.9	4.8	4.4	4.3	4.6	5.6	5.4
Finland	6.7	4.9	4.1	3.1	3.2	6.7	11.6	16.4	16.8	15.4	14.6	12.7	11.3	10.2	9.7	9.1	9.1	9.0	9.0
France	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	9.5	9.6
Germany ¹	6.5	6.3	6.2	5.6	4.8	4.2	6.4	7.7	8.3	8.0	8.5	9.2	8.8	7.9	7.2	7.4	8.2	9.1	9.5
Greece	6.6	6.6	6.9	6.7	6.3	6.9	7.8	8.6	8.9	9.1	9.7	9.6	11.1	12.0	11.3	10.8	10.3	9.7	10.5
Hungary	..	..	..	..	..	..	9.9	12.1	11.0	10.4	9.6	9.0	8.4	6.9	6.3	5.6	5.6	5.8	6.0
Ireland	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	5.7	4.3	3.8	4.3	4.6	4.5
Italy	8.9	9.6	9.7	9.7	8.9	8.5	8.8	9.8	10.6	11.2	11.2	11.2	11.3	11.0	10.1	9.1	8.6	8.4	8.0
Japan	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	4.7
Korea	..	..	..	..	..	..	..	..	..	..	..	..	..	..	4.4	4.0	3.3	3.6	3.7
Luxembourg	2.5	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	4.8
Netherlands	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	2.8	2.2	2.8	3.7	4.6
New Zealand	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	3.9
Norway	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	4.4
Poland	..	..	..	..	..	..	..	14.0	14.4	13.3	12.3	10.9	10.2	13.4	16.4	18.5	19.8	19.2	18.8
Portugal	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	4.6	4.1	4.0	5.0	6.2	6.7
Slovak Republic	..	..	..	..	..	..	..	..	13.7	13.1	11.3	11.9	12.6	16.7	18.7	19.4	18.7	17.5	18.2
Spain	17.4	16.7	15.8	13.9	13.1	13.2	14.9	18.6	19.8	18.8	18.2	17.0	15.3	12.9	11.4	10.8	11.5	11.5	10.9
Sweden	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	6.4
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	4.2	4.4
United Kingdom	11.2	10.3	8.5	7.1	6.9	8.6	9.7	10.2	9.3	8.5	7.9	6.8	6.1	5.9	5.4	5.0	5.1	4.9	4.7
United States	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	5.5
Euro area	..	..	..	..	..	7.9	8.6	10.1	10.7	10.5	10.7	10.6	10.1	9.2	8.2	7.9	8.3	8.7	8.9
Total OECD	..	..	..	..	..	..	..	..	7.7	7.3	7.2	6.9	6.8	6.6	6.2	6.4	6.9	7.1	6.9

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. See technical notes in OECD Quarterly Labour Force Statistics.

1. Prior to 1993 data refers to Western Germany.

Source: OECD Economic Outlook 78 database.

Annex Table 15. Labour force, employment and unemployment

	Millions																			
	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	
Labour force																				
Major seven countries	308.0	312.3	322.9	324.8	325.9	328.3	330.1	332.9	337.0	339.7	342.6	347.2	349.2	351.0	353.5	355.2	357.9	360.6	363.0	
Total of smaller countries ¹	132.4	134.6	138.1	140.1	167.4	173.5	176.5	178.9	182.0	184.4	186.4	188.2	190.4	193.3	194.7	198.9	202.2	205.3	208.4	
Euro area	120.9	122.4	131.9	131.8	131.7	132.5	133.0	134.0	135.3	137.2	138.8	140.8	142.3	143.9	145.4	146.9	148.2	149.4	150.8	
Total OECD ¹	440.4	446.9	461.1	464.8	493.2	501.8	506.6	511.8	519.0	524.1	529.0	535.4	539.6	544.3	548.2	554.1	560.1	565.9	571.3	
Employment																				
Major seven countries	291.1	295.4	302.9	302.4	302.7	305.7	308.3	310.8	315.3	318.6	322.0	327.7	328.8	328.4	330.0	332.6	336.2	339.6	342.5	
Total of smaller countries ¹	97.5	99.5	130.0	131.0	153.9	159.2	162.2	165.5	169.2	171.3	173.4	176.0	177.5	179.4	180.3	184.2	187.5	190.9	194.3	
Euro area	111.1	113.3	122.0	120.9	118.7	118.5	119.3	119.9	121.1	123.5	126.1	129.2	131.3	132.1	132.7	133.9	135.3	136.8	138.5	
Total OECD ¹	388.6	394.8	432.8	433.4	456.6	464.9	470.5	476.3	484.5	489.9	495.4	503.7	506.3	507.7	510.3	516.8	523.7	530.5	536.9	
Unemployment																				
Major seven countries	16.9	16.9	20.0	22.4	23.2	22.6	21.7	22.1	21.7	21.1	20.6	19.4	20.4	22.6	23.5	22.5	21.7	21.0	20.4	
Total of smaller countries ¹	6.7	6.6	8.2	9.0	13.5	14.3	14.4	13.4	12.8	13.1	13.1	12.3	12.9	14.0	14.4	14.8	14.8	14.4	14.0	
Euro area	9.8	9.1	9.9	10.9	12.9	14.0	13.8	14.1	14.2	13.7	12.7	11.6	11.1	11.8	12.7	13.0	12.9	12.6	12.3	
Total OECD ¹	23.7	23.5	28.2	31.4	36.7	36.9	36.1	35.5	34.5	34.2	33.6	31.7	33.2	36.6	37.9	37.3	36.5	35.5	34.5	

1. 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 78 database.

Annex Table 16. **GDP deflators**

Percentage change from previous year

	Average 1981-91	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	Fourth quarter		
																		2005	2006	2007
Australia	6.9	1.3	1.2	0.8	1.5	2.3	1.6	0.3	0.7	4.1	3.6	2.9	2.8	3.6	4.2	3.4	2.7	4.2	2.7	2.7
Austria	3.3	3.6	2.8	2.4	1.9	1.0	0.0	0.3	0.6	1.5	1.8	1.2	1.4	2.0	2.2	1.5	1.4	1.5	1.5	1.4
Belgium	4.0	3.4	4.0	2.1	1.2	0.6	1.2	1.8	0.7	1.7	1.8	1.8	1.7	2.3	2.0	2.0	1.8	1.8	2.7	1.0
Canada	4.3	1.3	1.4	1.1	2.3	1.6	1.2	-0.4	1.7	4.1	1.1	1.0	3.3	3.1	2.6	2.1	1.6	2.7	1.4	1.6
Czech Republic	..	..	..	9.4	10.2	8.7	8.3	11.2	2.8	1.4	4.9	2.8	2.6	3.0	0.3	2.9	2.8	..	..	..
Denmark	5.3	1.7	0.7	1.5	1.3	2.0	2.0	1.2	1.7	3.0	2.5	1.5	2.2	2.1	1.7	2.0	2.8	1.4	2.4	3.1
Finland	6.2	1.8	2.3	1.8	4.7	-0.3	2.2	3.5	-0.2	2.8	3.5	1.0	-0.3	0.3	2.1	0.9	0.9	2.5	0.7	1.0
France	5.5	1.7	1.6	2.0	1.5	1.7	1.0	1.1	-0.1	1.5	1.8	2.2	1.4	1.6	1.3	1.7	1.6	1.4	1.8	1.6
Germany	2.5	5.0	3.7	2.4	1.9	0.5	0.3	0.6	0.3	-0.7	1.2	1.5	1.0	0.8	0.7	0.7	1.0	0.9	0.6	1.2
Greece	19.4	14.8	14.4	11.2	9.8	7.4	6.8	5.2	3.0	3.4	3.5	4.0	3.5	3.6	3.3	3.0	3.2	2.3	2.7	2.5
Hungary	..	..	..	19.5	26.7	21.2	18.4	12.6	8.4	9.9	8.6	8.4	6.6	4.6	2.1	1.4	2.1	..	..	..
Iceland	28.6	3.3	2.3	2.1	2.9	2.0	2.0	5.1	3.0	3.6	8.5	5.6	0.1	2.8	3.9	4.2	3.4	5.3	3.2	3.5
Ireland	5.5	2.8	5.2	1.7	3.0	1.8	4.4	7.1	4.0	5.5	5.7	5.0	2.1	2.2	2.3	2.5	3.3	1.1	4.6	2.4
Italy	9.5	4.5	3.9	3.5	5.0	5.3	2.4	2.7	1.6	2.2	2.7	3.1	2.9	2.6	2.6	1.8	2.3	3.6	0.9	2.9
Japan	2.0	1.6	0.5	0.1	-0.6	-0.8	0.4	-0.2	-1.3	-1.5	-1.3	-1.3	-1.4	-1.2	-1.1	-0.1	0.6	-1.3	0.2	0.8
Korea	6.9	7.6	6.3	7.8	7.4	5.1	4.6	5.8	-0.1	0.7	3.5	2.8	2.7	2.7	0.0	1.0	1.5	-0.5	2.2	0.6
Luxembourg	3.6	3.7	6.0	3.5	2.3	2.0	2.7	2.7	2.2	4.2	1.9	1.1	2.1	2.6	3.3	3.8	3.5	..	..	..
Mexico	62.2	14.5	9.5	8.5	37.9	30.7	17.7	15.4	15.1	12.1	5.9	7.0	8.5	6.1	4.7	3.7	3.1	2.7	3.2	3.1
Netherlands	1.7	2.3	1.9	2.3	2.0	1.2	2.0	1.7	1.6	3.9	5.2	3.8	2.5	0.9	1.5	2.0	1.6	1.9	1.4	2.2
New Zealand	8.2	1.4	3.0	1.1	2.4	2.4	0.5	1.2	0.2	2.5	4.4	0.7	1.8	3.7	2.5	2.5	2.0	2.0	2.3	2.0
Norway	5.1	-0.6	2.3	-0.1	2.9	4.1	2.9	-0.7	6.6	15.9	1.1	-1.6	2.4	5.0	6.8	4.5	3.5	5.5	4.5	3.2
Poland	..	..	..	37.2	28.0	18.6	13.9	11.6	6.4	6.7	4.0	1.3	0.6	2.9	6.1	1.7	1.8	..	..	..
Portugal	16.6	11.4	7.4	7.3	3.4	3.1	3.8	3.8	3.1	2.8	4.1	4.2	2.7	2.7	1.7	2.1	1.8	1.0	2.0	1.7
Slovak Republic	..	..	..	13.4	9.9	4.3	6.7	5.2	6.5	8.5	4.2	4.0	4.7	4.6	2.0	2.9	2.4	..	..	..
Spain	8.9	6.7	4.5	3.9	4.9	3.5	2.4	2.5	2.6	3.5	4.2	4.4	4.0	4.1	3.6	3.1	3.4	3.1	3.6	3.4
Sweden	7.6	1.0	3.0	2.4	3.2	1.2	1.4	0.8	0.9	1.2	2.2	1.7	2.0	1.3	1.3	1.8	1.5	2.3	0.8	1.9
Switzerland	3.7	2.2	2.4	1.6	0.8	-0.1	-0.1	-0.3	0.6	0.8	0.6	1.6	1.2	0.5	0.8	1.0	0.9	..	..	..
Turkey	47.8	63.7	67.8	106.5	87.2	77.8	81.5	75.7	55.6	49.9	54.8	44.1	22.5	9.9	7.6	5.9	4.3	..	..	..
United Kingdom	6.0	3.9	2.6	1.6	2.6	3.5	2.9	2.8	2.1	1.2	2.3	3.1	2.9	2.0	2.0	1.7	1.6	1.4	1.7	1.6
United States	3.6	2.3	2.3	2.1	2.0	1.9	1.7	1.1	1.4	2.2	2.4	1.7	2.0	2.6	2.7	2.5	2.3	2.9	2.3	2.2
Euro area	5.7	4.3	3.5	2.8	2.7	2.0	1.4	1.6	0.9	1.4	2.4	2.5	2.0	1.8	1.8	1.7	1.9	1.9	1.6	2.0
Total OECD	7.3	4.4	3.9	4.7	5.3	4.4	3.7	3.2	2.5	2.8	3.0	2.6	2.3	2.2	2.1	1.9	1.9	1.9	2.0	1.9

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>).

Source: OECD Economic Outlook 78 database.

Annex Table 17. **Private consumption deflators**

Percentage change from previous year

	Average 1981-91	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	Fourth quarter		
																		2005	2006	2007
Australia	7.3	2.2	2.1	1.0	2.1	1.9	1.5	1.3	1.0	3.3	3.8	2.6	1.9	1.4	1.9	2.6	2.5	2.0	2.6	2.4
Austria	3.2	3.8	3.4	2.7	2.0	3.8	0.0	0.1	0.8	2.4	1.7	1.1	1.5	1.9	2.2	1.7	1.4	2.0	1.6	1.3
Belgium	3.7	1.9	2.5	2.3	2.1	1.0	1.5	1.3	0.2	3.6	2.3	1.3	1.6	2.5	2.5	2.6	1.7	3.0	2.1	1.5
Canada	5.1	1.7	2.3	1.1	1.3	1.6	1.6	1.2	1.7	2.2	1.8	2.0	1.6	1.4	1.6	1.5	1.4	1.7	1.3	1.4
Czech Republic	..	..	..	9.6	9.2	7.4	8.6	8.7	2.6	3.0	3.5	0.7	1.8	2.7	1.4	2.4	3.0	..	..	..
Denmark	4.9	1.1	1.1	2.7	1.8	1.6	2.0	1.4	1.9	2.7	2.3	2.3	2.0	1.6	1.5	1.4	2.4	0.9	1.9	2.7
Finland	5.7	3.8	4.5	0.8	0.7	1.3	1.9	2.1	1.5	3.3	3.6	2.7	0.2	0.2	1.3	1.5	1.7	1.6	1.6	1.8
France	5.5	2.4	2.0	1.7	1.2	1.9	1.0	0.5	-0.3	2.4	1.7	1.0	1.1	1.5	1.4	1.6	1.1	1.6	1.3	1.0
Germany	1.8	4.1	3.4	2.5	1.3	0.9	1.4	0.5	0.3	0.9	1.7	1.2	1.5	1.4	1.6	1.7	1.3	2.3	0.8	1.5
Greece	18.7	15.7	14.1	11.0	9.0	8.2	5.6	4.5	2.3	3.1	3.5	3.7	3.4	2.9	3.5	3.3	3.0	..	..	..
Hungary	..	..	..	19.4	28.5	23.0	18.0	13.7	10.2	9.1	8.1	2.8	4.3	4.5	3.7	2.8	2.7	..	..	..
Iceland	29.2	3.5	3.6	1.4	1.9	2.4	-0.1	1.1	2.7	4.9	7.7	4.9	1.2	2.9	2.1	3.4	3.1	2.3	3.3	2.8
Ireland	5.5	3.0	2.2	2.7	2.8	2.6	2.6	4.4	3.4	5.2	0.4	3.0	3.2	1.3	1.5	2.4	2.6	2.2	2.2	2.8
Italy	8.9	5.5	5.5	4.9	6.0	4.4	2.2	2.1	2.1	2.9	2.7	3.1	2.5	2.2	2.0	2.6	2.1	2.3	2.6	1.9
Japan	2.0	1.6	1.0	0.5	-0.4	-0.1	1.1	0.0	-0.5	-0.8	-1.0	-1.2	-0.7	-0.5	-0.5	0.2	0.7	-0.4	0.4	0.8
Korea	5.5	8.5	7.0	9.6	6.6	6.2	6.0	6.7	3.3	4.8	4.8	2.8	3.4	3.5	2.6	3.4	3.5	2.4	3.5	3.4
Luxembourg	4.3	4.2	4.0	2.6	2.0	1.4	1.4	1.1	1.5	2.6	3.2	2.5	1.9	1.9	2.2	2.5	2.0	..	..	..
Mexico	63.5	15.4	10.1	7.6	34.0	30.7	16.5	20.5	14.0	10.4	7.2	5.3	6.9	4.7	4.5	3.7	3.3	3.8	3.5	3.2
Netherlands	2.1	3.2	2.1	2.9	1.4	1.9	2.0	1.7	1.8	3.3	4.6	3.0	2.2	1.1	1.1	1.5	1.0	0.6	0.8	2.4
New Zealand	9.2	1.1	1.1	1.2	2.6	2.2	1.9	1.9	0.5	2.3	2.3	2.0	0.5	0.7	1.9	2.9	2.5	2.5	2.6	2.4
Norway	6.5	2.5	2.4	1.2	2.4	1.4	2.3	2.5	2.0	3.0	2.3	1.4	2.6	0.7	1.2	2.3	2.2	1.8	2.0	2.1
Poland	..	..	..	37.9	27.2	19.4	14.5	11.2	6.5	9.0	4.7	1.6	0.7	2.9	2.2	1.7	2.0	..	..	..
Portugal	16.4	9.2	6.9	5.6	4.3	3.4	2.9	2.6	2.1	3.0	3.8	3.3	3.1	2.4	2.3	2.3	1.3	2.3	1.7	1.2
Slovak Republic	..	..	..	13.4	9.2	5.0	6.0	5.8	8.6	10.8	5.9	2.5	7.7	6.9	4.0	3.2	3.9	..	..	..
Spain	8.4	6.6	5.3	4.9	4.8	3.2	2.7	1.9	2.3	3.7	3.4	2.9	2.8	3.4	3.4	3.0	2.8	3.7	2.9	2.8
Sweden	7.9	2.1	6.4	2.7	2.8	1.3	1.9	0.8	1.2	1.2	2.4	1.8	2.3	1.2	1.0	1.9	2.2	1.2	1.7	2.5
Switzerland	3.4	3.8	3.1	0.5	1.6	0.6	0.7	-0.4	0.4	0.6	0.4	1.7	0.6	1.1	1.5	1.2	0.8	..	..	..
Turkey	48.6	65.6	65.9	108.9	92.4	67.8	82.1	83.0	59.0	50.0	58.8	40.6	21.8	7.9	5.5	4.6	3.9	..	..	..
United Kingdom	5.9	4.7	3.4	2.1	3.4	3.3	2.5	2.6	1.7	1.1	2.3	1.5	2.0	1.3	2.0	2.1	2.0	2.1	2.1	1.9
United States	3.9	2.9	2.3	2.1	2.1	2.2	1.7	0.9	1.7	2.5	2.1	1.4	1.9	2.6	2.8	2.4	2.1	3.0	2.0	2.0
Euro area	5.6	4.4	3.8	3.2	2.6	2.2	1.7	1.2	0.9	2.3	2.4	1.9	1.9	1.9	1.9	2.1	1.7	2.2	1.6	1.7
Total OECD	7.4	4.9	4.2	5.0	5.2	4.5	3.9	3.4	2.7	3.2	3.1	2.1	2.1	2.0	2.1	2.1	1.9	2.2	1.8	1.9

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>).

Source: OECD Economic Outlook 78 database.

Annex Table 18. **Consumer price indices**

Percentage change from previous year

	Average 1981-91	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	Fourth quarter		
																		2005	2006	2007
Australia	7.5	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	2.7	3.1	2.9	3.0	3.0	2.7
Austria	3.2	3.4	3.2	2.7	1.6	1.8	1.2	0.8	0.5	2.0	2.3	1.7	1.3	2.0	2.2	1.8	1.4	2.1	1.7	1.4
Belgium	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	2.6	2.4	1.7	2.9	2.1	1.5
Canada	5.3	1.5	1.9	0.2	2.2	1.6	1.6	1.0	1.7	2.7	2.5	2.2	2.8	1.8	2.4	2.4	1.7	3.0	1.7	1.8
Czech Republic	..	..	..	10.0	9.1	8.8	8.5	10.7	2.1	3.9	4.7	2.0	-0.1	2.8	1.9	2.8	3.0	..	..	..
Denmark	5.0	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	1.8	1.7	2.4	2.0	1.9	2.7
Finland	5.9	3.2	3.3	1.6	0.4	1.1	1.2	1.4	1.3	3.0	2.7	2.0	1.3	0.1	0.8	1.3	1.7	1.1	1.3	1.8
France	5.3	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	1.9	1.7	1.1	1.9	1.3	1.0
Germany	..	5.1	4.4	2.7	2.7	1.2	1.5	0.6	0.6	1.4	1.9	1.3	1.0	1.8	2.0	1.7	1.3	1.6	0.7	0.0
Greece	18.5	15.9	14.4	10.9	8.9	7.9	5.4	4.5	2.1	2.9	3.7	3.9	3.4	3.0	3.6	3.4	3.0	..	..	..
Hungary	..	..	..	18.9	28.3	23.5	18.3	14.2	10.0	9.8	9.1	5.2	4.7	6.7	3.7	2.0	2.7	..	..	..
Iceland ¹	29.2	3.9	4.0	1.6	1.7	2.3	1.8	1.7	3.2	5.1	6.4	5.2	2.1	3.2	3.9	4.0	3.4	3.8	3.7	3.2
Ireland	6.0	3.1	1.4	2.3	2.5	2.2	1.2	2.1	2.5	5.3	4.0	4.7	4.0	2.3	2.3	2.5	2.6	2.6	2.3	2.8
Italy	8.5	5.0	4.5	4.2	5.4	4.0	1.9	2.0	1.7	2.6	2.3	2.6	2.8	2.3	2.1	2.7	2.2	2.4	2.7	2.1
Japan	1.9	1.7	1.3	0.7	-0.1	0.0	1.7	0.7	-0.3	-0.8	-0.8	-0.9	-0.3	0.0	-0.4	0.1	0.8	-0.8	0.4	0.9
Korea	..	6.2	4.8	6.3	4.5	4.9	4.4	7.5	0.8	2.3	4.1	2.8	3.5	3.6	2.8	3.3	3.4	2.9	3.4	3.4
Luxembourg	4.0	3.2	3.6	2.2	1.9	1.2	1.4	1.0	1.0	3.8	2.4	2.1	2.5	3.2	3.9	3.2	2.0	..	..	..
Mexico	64.4	15.5	9.8	7.0	35.0	34.4	20.6	15.9	16.6	9.5	6.4	5.0	4.5	4.7	4.0	3.5	3.3	3.0	3.5	3.2
Netherlands	2.1	2.8	1.6	2.1	1.4	1.4	1.9	1.8	2.0	2.3	5.1	3.9	2.2	1.4	1.5	1.7	0.8	2.0	1.5	0.7
New Zealand	9.4	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	3.1	3.7	3.1	3.4	3.5	2.9
Norway	6.6	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	1.6	2.2	2.4	2.1	2.3	2.2
Poland	..	..	..	33.0	28.0	19.8	14.9	11.6	7.2	9.9	5.4	1.9	0.7	3.4	2.2	1.9	2.1	..	..	..
Portugal	16.3	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	2.1	2.4	1.4	2.4	1.8	1.3
Slovak Republic	..	..	..	13.4	9.8	5.8	6.1	6.7	10.6	12.0	7.3	3.1	8.6	7.5	2.8	4.3	2.8	..	..	..
Spain	8.5	5.9	4.9	4.6	4.6	3.6	1.9	1.8	2.2	3.5	2.8	3.6	3.1	3.1	3.4	3.0	2.8	3.5	2.5	2.9
Sweden	7.3	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	0.4	1.6	2.0	0.5	2.0	1.9
Switzerland	3.3	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	1.2	0.8	..	..	..
Turkey ²	47.9	70.1	66.1	105.2	89.1	80.4	85.7	84.6	64.9	54.9	54.4	45.0	25.3	10.6	8.0	6.2	4.5	..	..	..
United Kingdom ³	5.6	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	2.1	2.1	1.6	2.3	1.9	1.5
United States ⁴	4.1	3.0	3.0	2.6	2.8	2.9	2.3	1.5	2.2	3.4	2.8	1.6	2.3	2.7	3.4	2.8	2.5	3.7	2.3	2.5
Euro area	..	4.6	4.0	3.2	3.2	2.4	1.7	1.2	1.2	2.2	2.5	2.3	2.1	2.1	2.2	2.1	1.6	2.4	1.6	1.7

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

1. Excluding rent, but including imputed rent.

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

3. Known as the CPI in the United Kingdom.

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

Source: OECD Economic Outlook 78 database.

Annex Table 19. Oil and other primary commodity markets

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	
Oil market conditions¹																			
(in million barrels per day)																			
Demand																			
OECD 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	48.9	49.5	49.8	50.2	..	
of which: North America	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	25.3	25.5	25.9	..	
Europe ³	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	15.5	15.6	15.6	15.6	..	
Pacific	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	8.5	8.6	8.7	..	
Non-OECD ⁴	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	30.9	32.7	33.6	34.8	..	
Total	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	82.1	83.3	85.0	..	
Supply																			
OECD ²	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	21.3	20.4	20.4	..	
OPEC total	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	33.0	..	..	..
Former USSR	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	11.6	12.1	..	
Other non-OECD ⁴	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	17.6	-32.0	..	..
Total	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	79.7	83.1	..	..	..
Trade																			
OECD net imports ²	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	27.5	28.5	29.7	29.8	..	
Former USSR net exports	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	7.8	8.3	..	
Other non-OECD net exports ⁴	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	20.8	21.0	21.9	21.5	..	
Prices⁵																			
Brent crude oil import price (cif, \$ per bl)	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	38.2	54.5	56.0	52.8	
Prices of other primary commodities⁵																			
(\$ indices)																			
Food and tropical beverages	123	116	111	113	155	158	153	167	142	112	100	91	102	109	109	109	109	109	
Agricultural raw materials	125	108	110	105	120	139	119	113	97	94	100	86	85	104	114	121	128	133	
Minerals, ores and metals	119	105	101	88	102	121	108	110	93	89	100	91	89	102	140	168	183	185	
Total	119	111	112	111	129	139	143	139	116	100	100	92	99	111	128	130	141	145	

1. Based on data published in in various issues of International Energy Agency, Oil Market Report and Annual Statistical Supplement, August 2005.

2. Excluding Czech Republic, Hungary, Korea, Mexico and Poland.

3. European Union countries and Iceland, Norway, Switzerland and Turkey.

4. Including Czech Republic, Hungary, Korea, Mexico and Poland.

5. Indices through 2004 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 2005 to 2007.

Source: OECD Economic Outlook 78 database.

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

	Employment rates						Labour force participation rates						Labour force					
	Average	Average	2004	2005	2006	2007	Average	Average	2004	2005	2006	2007	Average	Average	2004	2005	2006	2007
	1984-86	1994-96	<i>Per cent</i>				<i>Per cent</i>				<i>Percentage change</i>							
Australia	64.9	68.3	71.7	73.3	74.0	74.6	70.7	74.8	75.9	77.2	78.0	78.5	2.1	1.6	1.4	3.0	2.2	1.9
Austria	72.9	73.6	73.9	73.7	73.6	73.9	75.7	77.8	78.4	78.2	78.2	78.4	0.9	0.6	-0.2	0.3	0.5	0.7
Belgium	55.2	57.9	61.8	62.0	62.0	62.4	61.6	64.1	67.0	67.6	67.8	68.1	0.4	0.7	0.6	1.2	0.6	0.7
Canada	66.9	68.2	73.9	74.0	74.3	74.4	74.8	75.7	79.6	79.4	79.6	79.6	1.4	1.7	1.4	1.0	1.3	1.4
Czech Republic	..	69.5	64.8	65.3	65.5	65.7	..	72.5	70.6	71.0	71.1	71.1	..	0.0	0.3	0.7	0.2	0.1
Denmark	75.1	74.6	76.9	77.4	77.8	78.0	80.4	80.0	81.2	81.4	81.5	81.7	0.6	0.3	-0.1	0.3	0.3	0.3
Finland	72.4	61.1	67.5	68.2	68.4	68.6	76.5	72.4	74.1	74.6	74.3	74.0	-0.3	0.6	-0.2	0.9	-0.3	-0.3
France	59.1	58.8	62.9	62.8	62.9	63.4	65.9	66.8	69.8	69.8	69.6	69.7	0.5	0.9	0.2	0.2	0.2	0.2
Germany	64.5	67.6	71.0	71.3	72.0	72.8	69.0	73.0	78.1	78.6	79.1	79.7	3.7	0.5	0.9	0.3	0.5	0.6
Greece	55.8	54.8	57.5	58.1	58.7	59.4	60.5	60.5	64.6	65.0	65.6	66.2	0.7	0.6	3.7	0.8	0.9	1.0
Hungary	..	51.4	55.6	..	..	..	..	57.5	59.2	..	..	..	..	0.1	-0.3	1.0	0.2	0.4
Iceland	85.3	81.7	81.1	82.8	84.0	85.0	86.8	85.6	83.6	84.9	85.7	86.9	1.2	1.2	-0.8	3.4	2.8	1.0
Ireland	53.1	56.2	67.8	68.7	69.7	70.7	64.0	64.8	71.0	71.8	72.8	73.8	0.7	2.9	2.8	3.9	2.5	2.5
Italy	54.6	51.2	57.2	57.8	58.3	58.7	60.0	57.9	62.2	62.6	63.0	63.4	0.0	0.7	0.8	0.6	0.5	0.5
Japan	70.4	74.2	73.8	74.6	75.4	76.1	72.3	76.6	77.5	78.0	78.5	78.8	1.2	0.0	-0.4	0.1	-0.2	-0.3
Korea	55.9	63.9	65.4	65.9	66.0	66.3	58.2	65.3	67.9	68.4	68.6	68.8	3.1	1.3	2.0	1.4	1.1	0.6
Luxembourg	59.5	60.4	65.2	65.8	66.1	66.5	60.5	62.3	68.1	68.9	69.7	70.4	1.0	2.0	1.8	2.1	2.1	2.0
Mexico	..	56.7	58.1	58.3	58.9	59.3	..	59.3	59.9	60.5	60.9	61.4	..	2.2	4.5	2.6	2.6	2.5
Netherlands	60.0	67.5	74.7	73.9	74.4	75.4	66.0	72.4	78.6	78.8	79.1	79.3	1.4	1.5	0.2	0.8	0.8	0.5
New Zealand	75.6	70.3	75.0	..	..	..	78.8	75.4	78.0	..	..	..	0.5	1.7	2.6	2.7	1.5	0.8
Norway	75.8	74.0	75.7	75.3	75.4	75.4	77.8	77.9	79.2	78.9	78.6	78.4	0.5	1.1	0.3	0.5	0.4	0.6
Poland	..	58.0	51.6	52.2	52.7	53.6	..	67.0	63.7	63.4	63.4	63.6	..	-0.1	0.5	-0.1	0.3	0.3
Portugal	63.0	67.7	71.8	71.6	71.7	72.0	69.0	72.9	76.9	77.4	77.7	78.0	0.9	1.0	0.5	1.0	0.8	0.7
Slovak Republic	..	60.6	56.8	57.6	58.0	58.4	..	69.4	69.4	68.9	68.9	68.9	..	0.8	1.0	-0.5	0.2	0.1
Spain	46.8	48.5	62.9	64.7	65.9	67.0	56.5	59.5	70.3	71.2	72.1	73.3	1.2	2.8	3.3	3.1	3.0	3.2
Sweden	80.1	71.7	73.5	73.6	73.8	74.2	82.5	77.9	77.8	77.9	77.3	77.4	0.0	0.5	0.2	0.8	-0.4	0.6
Switzerland	78.4	83.0	83.4	82.9	82.8	83.3	79.1	86.1	87.0	86.4	86.2	86.3	2.1	0.6	0.4	-0.2	0.2	0.2
Turkey	59.2	54.1	47.7	47.7	47.6	48.3	63.9	58.4	53.0	53.1	52.7	53.2	1.4	0.8	2.7	1.9	1.8	1.9
United Kingdom	66.3	68.7	72.2	72.2	71.8	71.7	74.7	75.3	75.8	75.8	75.7	75.9	0.3	0.6	0.7	0.8	0.6	0.7
United States	67.9	71.7	70.8	..	..	..	73.2	76.0	75.0	..	..	..	1.4	1.2	0.6	1.3	1.4	1.1
Euro area	58.3	59.4	65.1	65.6	66.1	66.8	64.4	66.4	71.4	71.8	72.2	72.7	1.4	1.0	1.1	0.9	0.8	0.9
Total OECD	63.5	65.1	66.3	65.2	65.5	66.0	68.5	70.1	71.1	70.1	70.3	70.7	2.8	1.0	1.1	1.1	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 78 database.

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

Percentage change from previous period

	Potential GDP						Employment						Capital stock					
	Average 1984-93	Average 1994-03	2004	2005	2006	2007	Average 1984-93	Average 1994-03	2004	2005	2006	2007	Average 1984-93	Average 1994-03	2004	2005	2006	2007
Australia	3.3	3.4	3.6	3.6	3.6	3.6	1.9	2.0	1.9	3.6	2.3	1.9	3.4	3.3	3.9	3.9	4.7	5.3
Austria	2.5	2.3	2.4	2.3	2.4	2.3	0.6	0.6	-0.3	0.2	0.5	0.8	4.5	4.2	4.1	3.8	3.8	3.8
Belgium	2.2	2.0	1.9	2.0	2.1	1.9	0.7	0.9	0.7	0.7	0.5	0.8	3.2	2.8	2.5	3.0	3.1	3.0
Canada	2.3	3.2	2.9	3.1	3.1	3.1	1.4	2.1	1.8	1.4	1.6	1.4	2.5	2.7	1.7	2.4	2.7	2.8
Czech Republic	..	..	..	..	..	..	..	-0.4	-0.3	1.0	0.4	0.3	..	..	..	..	..	..
Denmark	1.8	2.2	1.7	1.6	1.5	1.5	0.4	0.6	0.0	0.8	0.6	0.5	3.4	3.6	2.9	2.9	3.1	3.2
Finland	2.1	2.5	2.2	2.1	2.1	2.0	-1.7	1.6	0.0	1.2	0.5	0.3	2.6	0.9	0.8	0.6	0.7	0.8
France	1.9	2.2	1.9	1.9	2.0	1.8	0.3	1.2	-0.1	0.2	0.6	0.9	4.1	3.2	2.8	2.8	2.8	2.9
Germany	4.2	1.5	1.3	1.5	1.5	1.5	3.7	0.4	0.4	0.2	0.7	0.9	4.3	1.6	0.9	0.9	1.1	1.4
Greece	1.4	3.0	4.1	3.9	4.0	3.9	0.5	0.5	2.9	1.3	1.1	1.3	2.1	4.6	7.0	6.7	6.6	6.5
Hungary	..	4.0	4.0	3.8	3.6	3.6	..	0.7	-0.6	-0.1	0.4	0.7	..	..	..	..	..	..
Iceland	2.5	3.1	3.4	4.4	4.9	2.8	0.8	1.5	-0.5	4.0	3.4	0.7	2.2	3.3	4.6	8.8	8.8	5.7
Ireland	4.1	7.2	5.6	5.3	4.9	5.1	0.8	4.3	3.0	4.1	2.5	2.5	2.3	4.8	4.9	1.8	6.1	6.4
Italy	2.0	1.4	1.1	1.1	1.2	1.1	-0.2	1.0	1.5	1.1	0.7	0.6	3.1	2.6	2.3	2.0	2.1	2.1
Japan	3.4	1.4	1.1	1.2	1.2	1.3	1.3	-0.2	0.2	0.5	0.2	0.2	6.3	3.1	3.3	3.2	3.0	3.0
Korea	..	..	..	..	..	..	3.2	1.2	1.9	1.3	1.1	0.8	..	..	..	..	..	..
Luxembourg	..	..	..	..	..	..	0.9	1.9	1.3	1.7	1.6	1.5	..	..	..	..	..	..
Mexico	..	..	..	..	..	..	3.6	2.3	3.9	2.0	2.7	2.5	..	..	..	..	..	..
Netherlands	2.5	2.7	1.7	1.7	1.6	1.6	1.9	1.9	-0.7	-0.6	1.0	1.5	2.4	2.7	2.0	1.8	2.0	2.1
New Zealand	1.6	3.0	3.8	3.7	3.4	2.8	-0.1	2.1	3.4	3.0	1.2	0.5	2.6	2.9	5.0	5.3	4.9	4.3
Norway	2.1	2.7	2.8	3.0	3.0	2.8	0.2	1.2	0.3	0.3	1.0	1.0	0.0	1.7	1.5	2.1	2.7	2.8
Poland	..	..	..	..	..	..	..	-0.8	1.3	1.4	1.4	1.8	..	..	..	..	..	..
Portugal	2.8	2.7	1.5	1.4	1.2	1.3	1.2	1.1	0.1	0.1	0.5	0.8	..	..	..	..	..	..
Slovak Republic	..	..	..	..	..	..	..	0.1	0.3	1.6	1.0	0.8	..	..	..	..	..	..
Spain	2.8	3.2	3.2	3.2	3.1	3.2	1.1	3.9	3.9	4.8	3.5	3.2	4.2	3.8	3.3	3.5	3.6	3.9
Sweden	1.9	2.3	2.5	2.5	2.5	2.4	-0.6	0.8	-0.4	0.7	0.8	1.0	3.0	3.1	2.2	2.6	2.6	2.7
Switzerland	2.1	1.2	1.2	1.2	1.4	1.4	1.8	0.6	0.2	-0.1	0.4	0.7	2.7	2.7	2.5	2.6	2.7	2.8
Turkey	..	..	..	..	..	..	1.2	0.6	3.0	2.0	2.1	2.5	..	..	..	..	..	..
United Kingdom	2.3	2.7	2.6	2.6	2.6	2.4	0.4	1.1	1.0	0.8	0.3	0.3	3.6	3.8	3.3	3.2	3.2	3.4
United States	3.0	3.2	2.9	3.1	3.2	3.4	1.5	1.3	1.1	1.8	1.7	1.2	2.5	3.0	2.0	2.5	2.8	3.0
Euro area	2.7	2.1	1.8	1.9	1.9	1.9	1.4	1.3	1.0	1.0	1.1	1.2	..	..	..	..	..	..
Total OECD	2.9	2.6	2.3	2.4	2.5	2.5	2.8	1.1	1.3	1.3	1.3	1.2	3.5	3.0	2.4	2.6	2.8	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 78 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 1984-86	Average 1994-96	2004	2005	2006	2007	Average 1984-86	Average 1994-96	2004	2005	2006	2007	Average 1984-93	Average 1994-03	2004	2005	2006	2007
	<i>Per cent</i>						<i>Per cent of business GDP</i>						<i>Percentage change</i>					
Australia	5.7	6.8	5.4	5.2	5.0	5.0	44.3	44.8	45.3	45.8	46.0	46.1	4.2	1.6	4.3	5.3	3.4	2.5
Austria	3.2	4.9	4.9	4.9	4.9	4.9	55.5	52.5	52.2	51.4	51.2	51.1	2.5	-0.1	-0.6	0.5	0.6	0.9
Belgium	7.5	7.4	7.2	7.2	7.2	7.2	48.0	49.1	48.2	48.1	47.8	47.5	3.2	1.1	0.2	1.7	1.0	0.9
Canada	8.1	7.9	7.3	7.3	7.1	7.0	44.7	46.4	46.7	46.4	46.1	45.9	3.8	1.6	1.2	1.9	1.5	1.2
Czech Republic	..	..	..	..	..	..	..	45.0	43.0	43.5	43.4	43.5	..	3.9	0.9	0.7	2.5	2.8
Denmark	5.8	6.2	4.8	4.8	4.8	4.8	40.1	37.9	37.8	37.6	37.4	37.3	3.3	1.5	0.6	-0.1	0.7	2.1
Finland	4.2	9.5	8.6	8.4	8.2	8.0	47.3	39.8	40.7	41.0	40.7	40.6	3.4	1.1	0.3	3.5	-0.2	0.2
France	8.0	10.3	9.0	8.9	8.8	8.8	47.2	41.9	41.8	41.9	41.9	42.0	1.8	0.9	0.5	1.7	1.3	1.5
Germany	5.5	6.2	7.4	7.3	7.3	7.3	52.0	50.3	50.5	49.8	49.3	49.5	2.3	0.3	-0.5	-1.0	-0.8	0.1
Greece	6.9	9.1	10.5	10.5	10.3	10.1	53.1	45.6	41.3	41.1	41.4	41.6	14.8	4.1	1.6	3.1	3.2	3.3
Hungary	..	..	..	..	..	..	..	44.9	37.6	37.8	38.1	37.9	..	9.3	1.6	2.4	1.8	1.3
Iceland	1.5	4.1	2.8	2.8	2.8	2.5	47.3	48.8	49.0	49.8	50.7	49.9	18.2	4.3	-0.8	3.6	5.4	2.0
Ireland	13.8	11.2	5.5	5.4	5.2	5.0	56.2	48.3	38.0	38.6	38.9	38.8	1.1	0.2	2.5	4.1	3.0	2.9
Italy	7.1	9.6	9.0	8.7	8.5	8.4	53.4	48.4	47.3	47.6	48.2	47.8	5.5	2.0	2.7	3.8	2.2	1.4
Japan	2.5	3.0	3.9	3.9	3.9	3.9	64.4	59.2	54.6	54.7	54.9	54.9	0.2	-1.5	-3.3	-1.3	-0.2	0.3
Korea	..	..	..	..	..	..	71.3	70.0	62.3	63.6	63.8	63.3	6.3	2.4	0.6	1.9	0.7	0.2
Luxembourg	..	..	..	..	..	..	..	47.3	47.4	47.0	46.6	45.7	5.1	1.8	-1.1	0.9	1.0	1.1
Mexico	..	..	..	..	..	..	..	..	..	..	..	..	13.5	11.8	4.6	3.9	3.2	3.0
Netherlands	7.2	5.5	3.2	3.2	3.2	3.2	45.4	46.8	47.9	47.8	46.6	45.9	1.5	2.5	-0.5	0.4	-0.9	-0.2
New Zealand	3.7	7.2	5.3	5.0	4.8	4.7	..	44.3	42.3	43.4	43.5	43.7	1.7	1.3	2.1	4.9	3.1	2.3
Norway	2.4	4.4	4.1	4.1	4.1	4.1	40.8	36.1	32.8	31.2	30.8	30.8	4.0	2.5	-0.3	-1.2	1.6	2.1
Poland	..	..	..	..	..	..	..	46.0	43.1	41.2	41.2	41.1	..	4.5	-1.1	0.9	1.3	0.9
Portugal	5.6	4.4	4.2	4.1	4.1	4.1	53.6	49.5	49.2	49.7	50.4	50.6	11.9	3.1	2.4	2.2	2.4	1.6
Slovak Republic	..	..	..	..	..	..	..	36.7	36.0	36.6	36.1	35.6	..	4.8	3.9	3.4	1.1	0.2
Spain	11.2	12.7	10.7	10.4	10.2	10.0	48.6	47.0	45.2	44.9	44.7	44.4	7.1	2.7	2.6	2.8	2.8	2.6
Sweden	2.4	4.8	4.7	4.7	4.7	4.7	39.7	39.6	43.0	42.9	42.9	43.3	5.3	1.7	-1.6	0.9	1.1	1.7
Switzerland	0.4	2.5	2.2	2.2	2.2	2.2	50.5	53.8	54.7	54.6	54.5	54.5	4.2	0.9	-0.6	0.5	0.4	0.5
Turkey	..	..	..	..	..	..	..	..	..	..	..	..	69.5	54.5	11.5	9.0	10.5	5.1
United Kingdom	8.1	7.2	5.3	5.3	5.3	5.3	51.0	52.3	54.9	55.1	55.3	55.6	4.7	2.6	1.8	2.9	2.0	1.8
United States	6.3	5.4	4.8	4.8	4.8	4.8	49.6	48.8	49.3	49.7	49.8	50.1	2.7	1.8	1.2	3.2	2.2	2.9
Euro area	7.2	8.4	8.0	7.9	7.8	7.8	51.3	48.8	47.2	46.9	46.7	46.5	3.7	1.1	0.5	1.1	0.7	0.9
Total OECD	6.1	6.2	5.8	5.8	5.7	5.7	52.3	50.5	49.5	49.6	49.6	49.6	4.5	2.5	0.7	2.0	1.6	1.8

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 78 database.

Annex Table 23. **Household saving rates**

Per cent of disposable household income

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Net savings																				
Australia	7.0	8.7	9.3	6.2	5.7	5.0	5.8	4.8	5.8	4.0	2.0	1.5	2.7	1.8	-1.2	-3.6	-3.0	-2.2	-1.3	-1.0
Austria	11.2	12.1	13.3	14.2	11.2	10.2	11.1	10.9	8.6	7.3	8.2	8.8	8.4	7.6	7.8	8.9	8.3	8.7	8.8	8.3
Canada	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	5.2	3.5	2.4	1.4	-0.4	-0.1	0.4
Finland	-0.3	0.0	3.6	8.9	11.8	8.8	2.0	4.7	0.4	2.2	0.4	1.5	-1.3	-1.2	-0.3	0.6	2.7	1.6	1.5	1.6
France	8.0	8.3	9.3	10.8	11.7	12.9	11.7	12.7	11.2	12.2	11.9	11.5	11.4	12.2	13.3	12.4	11.8	11.6	11.4	11.5
Germany	13.2	12.7	13.9	12.9	12.7	12.1	11.4	11.0	10.5	10.1	10.1	9.5	9.2	9.4	9.9	10.3	10.5	10.6	10.6	10.5
Ireland	6.2	4.3	6.1	7.2	7.2	9.7	6.0	8.5	5.8	5.9	10.8	9.1	9.6	11.0	9.9	9.6	9.9	10.9	10.8	10.7
Italy	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	10.1	10.5	10.7	11.5	12.1	11.8	11.8
Japan	13.5	13.6	13.9	15.0	14.2	13.7	12.6	11.9	9.8	10.0	11.0	10.7	9.5	6.6	7.2	7.4	6.9	6.7	6.5	6.5
Korea	25.2	23.6	22.5	24.6	23.4	21.8	20.7	17.5	17.5	16.1	24.9	17.5	10.7	6.4	2.2	3.9	5.1	5.3	5.3	5.4
Netherlands	8.7	10.7	13.0	9.2	11.6	8.8	9.7	9.8	8.4	8.7	8.2	4.8	1.8	4.6	5.2	5.2	7.3	6.0	7.0	7.1
Norway	-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	8.8	9.9	10.2	9.3	5.7	6.3
Sweden	-3.5	-3.3	1.2	4.0	8.6	11.0	11.3	8.7	7.5	5.4	3.3	2.3	3.3	8.5	9.2	8.7	8.6	10.1	9.5	9.5
Switzerland	..	..	9.6	10.0	10.8	11.2	11.1	11.6	11.3	10.5	10.7	10.0	11.8	11.9	9.1	8.9	8.9	8.6	8.7	8.6
United States	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	2.4	2.1	1.8	-0.2	0.4	0.7
Gross savings																				
Belgium	13.3	13.1	15.4	15.5	16.6	17.8	17.7	20.5	18.3	16.8	16.0	15.1	14.4	15.4	14.6	12.4	10.7	10.8	10.3	10.4
Denmark	-2.1	-0.6	1.9	1.8	1.5	2.6	-1.6	1.3	0.9	-1.6	0.0	-3.3	-1.9	2.5	1.7	3.6	2.9	0.8	0.5	0.4
Portugal	..	..	..	..	..	..	..	13.6	11.8	10.3	9.9	8.6	10.9	11.9	11.5	11.4	11.8	11.7	11.7	11.7
Spain	8.7	8.0	10.1	11.2	9.7	12.2	9.7	12.3	12.6	11.8	10.6	9.4	8.0	7.4	8.1	8.5	7.2	6.7	6.8	6.8
United Kingdom	4.9	6.7	8.0	10.2	11.5	10.8	9.3	10.0	9.4	9.2	6.2	4.9	5.0	6.3	4.8	5.3	4.4	5.1	5.6	6.0

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. 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 78 database.

Annex Table 24. **Gross national saving**
Per cent of nominal GDP

	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
Australia	19.4	21.3	22.6	21.7	18.1	16.2	17.2	18.6	17.5	17.8	18.9	19.1	18.7	19.2	19.2	19.9	19.3	19.6	..
Austria	21.4	21.9	23.4	23.7	23.9	23.5	22.3	21.6	21.2	20.8	20.6	21.3	22.2	22.2	22.4	22.2	23.4	23.2	24.2
Belgium	18.6	19.5	22.1	23.3	23.6	22.7	23.2	24.3	25.5	25.4	24.5	25.9	25.6	26.3	26.0	24.6	24.2	23.6	23.5
Canada	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	23.9	22.5	21.7	22.1	23.1
Czech Republic	..	..	..	..	..	..	28.2	28.2	27.9	28.7	26.2	24.3	26.5	24.5	23.9	23.5	21.7	21.0	22.6
Denmark	18.0	18.3	18.8	19.2	20.3	19.5	20.0	19.1	19.3	20.4	20.5	21.4	20.7	21.7	22.6	23.5	22.5	22.8	22.2
Finland	23.6	23.5	25.9	25.9	24.6	17.0	14.3	15.3	18.7	22.0	21.0	24.3	25.6	25.5	27.7	27.3	26.6	23.1	24.3
France	19.0	19.2	20.7	21.6	21.6	20.9	20.3	18.6	18.8	19.1	18.8	20.0	21.1	21.7	21.6	21.3	19.8	19.2	19.1
Germany	24.6	23.8	24.9	26.1	26.1	22.6	22.3	21.2	20.9	21.0	20.5	20.7	20.9	20.3	20.2	19.5	19.4	19.3	20.9
Greece	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	15.7	16.6	15.9	16.9	17.2
Iceland	19.0	17.4	17.3	17.7	17.2	16.3	16.0	18.0	18.3	17.4	17.5	18.3	17.5	15.1	13.7	17.4	19.1	15.3	14.7
Ireland	13.3	14.4	14.5	14.8	17.8	17.4	15.4	17.5	17.8	20.4	22.0	23.9	25.6	24.6	25.0	23.0	21.9	23.4	23.7
Italy	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	18.6	19.4
Japan	32.1	32.3	33.5	33.6	33.8	34.5	33.7	32.3	30.4	29.5	29.8	30.2	29.3	28.1	27.9	26.6	25.7	26.4	..
Korea	34.6	38.4	40.6	37.7	37.7	37.7	36.9	36.8	36.3	36.2	35.3	35.4	37.2	35.0	33.6	31.6	31.2	32.6	34.8
Mexico	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	20.6	20.6	17.9	18.5	19.2	..
Netherlands	25.6	25.1	26.9	28.8	27.4	26.7	25.5	25.7	27.6	29.1	28.3	29.8	26.5	28.2	28.7	26.7	25.8	24.9	25.7
New Zealand	18.9	18.0	18.6	17.8	16.2	13.0	13.9	16.6	17.3	17.2	16.2	15.8	15.3	15.0	16.7	18.7	18.3	18.4	..
Norway	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	32.0	30.4	32.4
Portugal	27.0	28.3	28.0	28.3	26.8	23.8	22.7	20.1	19.2	21.4	20.4	20.1	20.6	19.6	18.0	17.8	18.0	17.1	15.3
Spain	23.1	22.7	23.6	23.1	23.0	22.5	20.7	20.7	20.1	22.5	22.2	22.7	22.5	22.6	22.3	22.1	22.9	23.4	22.4
Sweden	21.2	21.5	22.2	22.9	21.4	18.4	15.5	13.9	17.5	20.5	20.1	20.4	21.1	21.5	22.4	22.1	21.9	22.9	24.2
Switzerland	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	35.0	31.8	29.0	32.9	..
Turkey	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	18.9	..
United Kingdom	17.2	17.3	17.2	17.1	16.2	15.3	14.0	13.9	15.5	15.7	15.8	16.8	17.7	15.2	15.0	15.1	15.2	14.8	14.8
United States	15.5	15.7	16.9	16.3	15.3	15.3	14.2	13.8	14.6	15.5	16.1	17.3	18.0	17.8	17.7	16.1	13.9	13.1	13.0

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

Source: OECD Economic Outlook 78 database.

Annex Table 25. **General government total outlays**

Per cent of nominal GDP

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Australia	36.3	35.5	36.2	37.9	39.7	39.8	39.4	39.2	38.0	37.0	36.9	35.8	35.7	37.5	36.4	36.1	35.9	35.7	35.5	35.5
Austria	53.2	51.7	51.5	52.4	53.0	56.0	55.6	56.0	55.5	53.0	53.5	53.2	51.4	50.8	50.7	50.6	49.9	49.5	48.6	48.2
Belgium	53.6	52.0	51.9	52.9	53.2	54.2	51.9	51.4	51.9	50.5	49.8	49.5	48.6	48.4	49.0	50.1	48.7	49.1	49.0	48.9
Canada	45.4	45.8	48.8	52.3	53.3	52.2	49.7	48.5	46.6	44.3	44.8	42.7	41.1	42.0	41.3	40.9	39.9	39.5	39.6	40.0
Czech Republic ¹	..	..	..	..	..	..	..	54.4	42.8	42.4	43.8	42.9	42.1	45.0	46.9	53.5	44.6	44.2	43.0	42.4
Denmark	55.7	56.1	55.9	56.5	57.5	60.6	60.4	59.5	59.1	57.1	56.8	55.8	53.9	54.5	55.2	55.1	54.0	53.0	52.1	52.1
Finland	46.6	44.7	48.3	57.1	62.3	63.6	62.2	59.0	59.3	56.0	52.4	51.7	48.8	48.8	49.7	50.7	50.8	50.9	50.6	50.6
France	49.9	48.8	49.3	50.5	51.7	54.3	54.2	54.4	54.5	53.7	52.6	52.6	51.6	51.5	52.6	53.6	53.5	53.9	53.6	53.0
Germany ²	45.3	44.0	44.5	46.1	47.3	48.3	47.9	48.3	49.3	48.3	48.1	48.2	45.1	47.5	48.0	48.3	47.0	46.8	45.7	45.0
Greece	44.0	45.4	50.2	46.7	49.4	52.0	49.9	51.0	49.2	50.1	49.5	49.5	52.1	50.2	49.7	49.9	49.8	47.7	47.1	46.9
Hungary	..	..	..	57.2	60.8	60.3	63.9	56.9	53.9	51.8	51.9	49.6	47.9	48.5	52.1	49.8	49.7	50.3	48.9	48.8
Iceland	41.9	44.4	41.7	43.0	44.0	43.8	43.7	43.0	42.6	41.5	42.1	43.1	42.7	43.8	45.8	47.7	47.3	45.0	43.5	43.2
Ireland	48.5	42.7	42.9	44.5	44.9	44.7	43.9	41.2	39.3	36.8	34.4	34.1	31.5	33.2	33.4	33.5	33.7	35.8	35.2	35.2
Italy	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	49.2	48.5	49.3	48.7	49.2	48.5	49.0
Japon ³	31.9	31.1	31.8	31.6	32.6	34.3	34.9	35.9	36.4	35.1	36.2	37.8	38.3	37.8	38.3	37.6	37.5	37.4	37.6	37.8
Korea	18.1	19.2	20.0	20.9	22.0	21.6	21.0	20.8	21.7	22.4	24.7	23.9	23.9	25.0	24.8	30.9	30.9	30.9	30.9	31.1
Luxembourg	..	..	43.3	44.6	46.5	45.7	44.7	45.0	45.4	43.7	42.1	41.6	38.6	39.1	43.7	45.0	45.2	46.1	45.4	44.7
Netherlands ⁴	54.3	52.3	52.5	52.6	53.5	53.7	51.4	49.3	47.6	46.3	45.3	45.0	43.4	45.4	46.2	47.1	46.6	47.7	48.1	46.6
New Zealand	52.7	52.0	53.3	51.5	49.5	46.0	43.0	41.9	41.0	41.7	41.4	40.5	39.3	37.8	37.4	36.7	36.4	37.6	38.5	39.0
Norway	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	47.5	48.9	46.7	46.1	46.3	46.5
Poland	..	..	..	..	..	..	..	51.3	51.2	50.2	48.5	48.1	44.9	44.7	45.6	45.8	44.7	42.8	43.0	42.4
Portugal	37.1	37.4	40.6	43.5	44.6	46.0	44.3	43.4	44.1	43.0	42.3	43.7	43.7	44.8	44.7	46.2	46.5	47.6	47.5	47.1
Slovak Republic	..	..	..	..	..	..	51.0	46.4	52.4	49.6	45.2	47.4	50.9	43.8	43.8	39.7	40.6	40.2	39.9	39.0
Spain	40.0	41.3	42.5	43.9	44.9	48.4	46.3	44.1	42.9	41.0	40.7	39.2	38.9	38.4	38.7	38.3	38.8	38.5	38.6	38.7
Sweden	60.1	62.1	61.9	63.3	71.8	73.0	70.9	67.7	65.3	63.0	60.7	60.3	57.4	57.0	58.4	58.7	57.3	57.2	57.1	56.3
Switzerland	..	..	30.0	31.7	33.8	34.7	34.7	34.6	35.2	35.6	36.1	34.6	33.9	34.8	35.7	36.7	36.7	36.9	36.5	36.1
United Kingdom	41.1	40.5	42.2	44.0	46.1	46.1	45.3	45.0	43.1	41.5	40.2	39.7	37.5	41.0	41.7	43.3	43.9	44.9	45.4	45.7
United States ⁵	36.2	36.1	37.1	37.8	38.5	38.0	37.0	37.0	36.5	35.4	34.7	34.3	34.2	35.3	36.3	36.7	36.4	36.6	36.9	36.6
Euro area	47.8	47.2	48.0	49.3	50.4	52.0	50.9	50.5	50.7	49.3	48.6	48.2	46.4	47.5	47.8	48.3	47.7	47.9	47.3	46.9
Total OECD	39.6	39.3	40.2	41.3	42.4	42.9	42.1	42.1	41.8	40.6	40.2	40.0	39.1	40.1	40.7	41.3	40.8	40.9	40.9	40.7

Note: Data refer to the general government sector, which is a consolidation of accounts for the central, state and local governments plus social security. Total outlays are defined as current outlays plus capital outlays. 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>).

- In 1995, data reflect the large privatisation campaign which transferred some public enterprises to private ownership through vouchers distributed to the population, representing some 9.8 percentage points of GDP. In 2003, the activation of State guarantees, mainly for the banking sector, accounts for 6.4 per cent of total outlays.
- The 1995 outlays are net of the debt taken on from the Inherited Debt Funds.
- 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.
- 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.
- These data include outlays net of operating surpluses of public enterprises.

Source: OECD Economic Outlook 78 database.

Statlink: <http://dx.doi.org/10.1787/538432713145>

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

Per cent of nominal GDP

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Australia	35.5	34.9	34.5	33.6	33.3	34.0	34.6	35.3	35.8	36.5	37.6	37.9	36.7	36.4	36.6	36.9	36.9	36.7	36.4	36.4
Austria	49.7	48.7	49.0	49.5	51.0	51.6	50.7	50.3	51.5	51.2	51.1	50.9	49.8	50.7	50.0	49.3	48.8	47.5	46.6	46.6
Belgium	46.4	44.5	45.3	45.7	45.3	47.0	47.0	47.2	48.2	48.6	49.1	49.1	48.7	49.0	49.1	50.4	48.7	49.1	48.6	48.2
Canada	41.0	41.2	43.0	43.9	44.2	43.5	43.0	43.2	43.8	44.5	44.9	44.3	44.1	42.6	41.2	40.9	40.6	40.7	40.6	40.6
Czech Republic	..	..	..	..	..	..	..	41.0	39.7	40.0	38.8	39.2	38.5	39.1	40.2	41.0	41.6	40.2	39.5	39.2
Denmark	57.4	56.3	54.6	53.6	55.0	56.8	57.2	56.7	57.2	56.6	56.8	57.2	56.2	55.7	55.5	55.1	56.8	56.9	55.4	54.1
Finland	51.8	51.5	53.7	56.1	56.8	56.4	56.6	55.1	56.3	54.7	54.0	53.9	55.9	53.9	54.0	53.1	52.7	53.1	52.4	52.1
France	47.6	47.2	47.4	48.2	47.8	48.6	48.8	49.0	50.4	50.7	50.0	50.9	50.1	50.0	49.4	49.4	49.8	50.7	50.3	50.0
Germany	43.3	44.1	42.5	43.3	44.8	45.3	45.6	45.1	46.0	45.6	45.9	46.7	46.4	44.7	44.3	44.3	43.3	43.0	42.1	42.4
Greece	32.4	31.8	34.5	35.6	37.2	38.6	40.7	40.9	41.7	43.5	45.2	46.0	47.9	44.1	44.7	44.1	43.3	43.2	43.8	43.4
Hungary	..	..	..	54.3	53.7	53.7	52.8	49.3	48.1	44.6	43.9	44.0	44.9	44.9	43.6	43.4	44.4	44.2	43.1	43.0
Iceland	39.9	39.9	38.5	40.1	41.2	39.4	39.0	40.1	41.0	41.5	42.6	45.5	45.2	43.9	45.0	45.6	47.3	47.0	44.7	42.7
Ireland	43.9	40.1	40.1	41.6	41.9	42.0	42.0	39.1	39.2	38.3	36.7	36.5	35.9	34.0	33.0	33.7	35.2	34.9	34.6	34.6
Italy	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	46.1	45.4	44.8	44.3	44.2
Japan ¹	33.0	32.8	33.9	33.4	33.3	32.0	31.1	31.2	31.3	31.3	30.7	30.6	30.8	31.7	30.3	30.0	31.0	30.9	31.5	31.7
Korea	21.4	22.3	23.1	22.7	23.4	23.9	23.8	24.6	25.1	25.6	26.4	26.6	29.3	29.6	30.2	31.3	30.9	30.7	30.9	31.3
Luxembourg	..	..	48.1	45.5	46.1	47.2	47.5	47.6	47.7	46.7	45.5	45.1	44.6	45.2	45.8	45.2	44.6	43.8	43.3	42.8
Netherlands	50.3	47.5	47.4	50.0	49.5	51.0	48.0	45.3	45.8	45.2	44.5	45.6	45.6	45.1	44.2	43.9	44.5	46.0	46.3	45.1
New Zealand	48.8	48.3	48.9	47.7	46.3	44.7	45.4	44.9	43.9	43.7	41.8	40.1	40.5	39.9	41.2	42.1	41.9	42.9	43.1	43.3
Norway	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	56.8	56.5	58.1	61.5	63.2	63.5
Poland	..	..	..	..	..	..	..	47.5	46.6	45.7	44.5	44.9	42.5	40.9	42.3	40.9	40.8	39.4	39.3	39.0
Portugal	33.5	34.4	34.2	36.2	40.0	38.3	36.9	38.1	39.5	39.6	39.3	40.9	40.8	40.6	41.8	43.3	43.5	41.6	42.6	42.5
Slovak Republic	..	..	..	..	..	..	44.9	45.6	45.0	43.4	41.4	40.3	38.6	37.2	36.1	35.9	37.4	36.1	35.7	35.5
Spain	36.9	38.7	38.6	39.4	41.3	41.5	39.8	37.8	38.2	38.1	37.7	38.3	38.1	37.9	38.4	38.2	38.6	38.8	38.9	38.8
Sweden	63.5	65.4	65.3	63.2	62.7	61.6	61.7	60.8	62.5	62.0	62.7	62.7	62.4	59.5	57.8	58.6	58.7	58.4	58.0	57.6
Switzerland	..	..	30.6	30.6	31.4	32.0	32.8	33.3	33.8	33.2	34.6	34.7	36.3	35.7	35.8	35.3	35.2	35.3	35.3	35.3
United Kingdom	41.6	41.3	40.7	40.9	39.6	38.1	38.6	39.1	38.9	39.3	40.3	40.7	41.3	41.7	40.1	40.0	40.7	41.8	42.4	42.5
United States ²	32.6	32.9	32.8	32.9	32.8	33.0	33.4	33.8	34.3	34.6	35.1	35.2	35.8	34.9	32.5	31.8	31.7	32.8	32.7	32.7
Euro area	43.4	43.5	43.5	44.4	45.5	46.4	45.9	45.6	46.4	46.7	46.3	46.9	46.4	45.6	45.3	45.3	45.0	45.0	44.6	44.4
Total OECD	37.1	37.2	37.3	37.6	37.8	38.0	37.9	38.2	38.7	38.9	39.0	39.2	39.4	38.8	37.5	37.2	37.3	37.8	37.7	37.6

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>).

1. Includes deferred tax payments on postal savings accounts in 2000, 2001 and 2002. In 2002 corporate pension funds were authorised to transfer back to the government the basic part of their employees' pension scheme.

This resulted in a capital transfer to the government which reduced the general government financial deficit by 0.1 percentage point of GDP in 2003 and at least by 0.6 percentage point in 2004.

2. Excludes the operating surpluses of public enterprises.

Source: OECD Economic Outlook 78 database.

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

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

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Australia	-0.9	-0.6	-1.7	-4.3	-6.4	-5.8	-4.8	-3.9	-2.2	-0.4	0.7	2.1	0.9	-1.1	0.3	0.8	1.0	1.0	0.9	0.9
Austria	-3.4	-3.1	-2.5	-2.9	-2.0	-4.4	-4.8	-5.7	-4.0	-1.8	-2.4	-2.3	-1.6	0.0	-0.6	-1.3	-1.1	-2.0	-2.0	-1.5
Belgium	-7.1	-7.5	-6.7	-7.3	-7.9	-7.2	-4.9	-4.3	-3.7	-1.9	-0.7	-0.4	0.1	0.6	0.1	0.3	0.0	0.0	-0.4	-0.7
Canada	-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	0.7	-0.1	0.0	0.7	1.3	0.9	0.6
Czech Republic	..	..	..	..	..	..	..	-13.4	-3.1	-2.4	-5.0	-3.6	-3.7	-5.9	-6.8	-12.4	-3.0	-4.0	-3.6	-3.2
Denmark	1.7	0.3	-1.3	-2.9	-2.6	-3.8	-3.3	-2.9	-1.9	-0.5	0.0	1.4	2.3	1.2	0.3	0.0	1.7	2.8	2.4	1.9
Finland	5.2	6.8	5.4	-1.0	-5.5	-7.2	-5.7	-3.8	-2.9	-1.2	1.6	2.2	7.1	5.2	4.2	2.3	1.9	2.1	1.8	1.5
France	-2.3	-1.6	-1.8	-2.3	-3.9	-5.8	-5.4	-5.5	-4.1	-3.0	-2.6	-1.7	-1.5	-1.6	-3.2	-4.2	-3.6	-3.2	-3.2	-3.0
Germany	-2.0	0.1	-2.0	-2.8	-2.5	-3.0	-2.3	-3.2	-3.3	-2.6	-2.2	-1.5	1.3	-2.8	-3.7	-4.0	-3.7	-3.9	-3.6	-2.6
Greece	-11.6	-13.6	-15.7	-11.0	-12.2	-13.4	-9.3	-10.2	-7.4	-6.6	-4.3	-3.5	-4.2	-6.0	-5.0	-5.8	-6.5	-4.5	-3.2	-3.6
Hungary	..	..	..	-3.0	-7.2	-6.6	-11.1	-7.6	-5.9	-7.2	-8.0	-5.6	-3.0	-3.6	-8.4	-6.4	-5.4	-6.1	-5.9	-5.9
Iceland	-2.0	-4.5	-3.3	-2.9	-2.8	-4.5	-4.7	-3.0	-1.6	0.0	0.5	2.4	2.5	0.2	-0.8	-2.1	-0.1	2.0	1.2	-0.5
Ireland	-4.6	-2.6	-2.8	-2.8	-2.9	-2.7	-1.9	-2.1	-0.1	1.5	2.3	2.4	4.4	0.8	-0.4	0.2	1.4	-0.9	-0.6	-0.6
Italy	-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	-3.2	-2.9	-3.3	-3.3	-4.3	-4.2	-4.8
Japan	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	-6.5	-6.0	-6.0
Korea	3.2	3.1	3.1	1.7	1.4	2.2	2.9	3.8	3.4	3.3	1.6	2.7	5.4	4.6	5.4	0.4	0.0	-0.2	0.0	0.2
Luxembourg	..	..	4.8	0.9	-0.5	1.6	2.8	2.6	2.2	3.0	3.3	3.5	6.1	6.1	2.1	0.2	-0.6	-2.3	-2.1	-1.9
Netherlands	-4.0	-4.8	-5.1	-2.6	-4.0	-2.7	-3.3	-4.0	-1.7	-1.1	-0.7	0.6	2.1	-0.3	-2.0	-3.2	-2.1	-1.6	-1.8	-1.5
New Zealand	-4.0	-3.7	-4.3	-3.9	-3.3	-1.3	2.5	3.0	2.9	2.0	0.4	-0.4	1.2	2.1	3.9	5.3	5.5	5.3	4.6	4.3
Norway	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	9.3	7.6	11.4	15.3	17.0	17.0
Poland	..	..	..	..	..	..	..	-3.8	-4.6	-4.5	-3.9	-3.1	-2.4	-3.7	-3.3	-4.8	-3.9	-3.4	-3.6	-3.3
Portugal	-3.6	-3.0	-6.4	-7.3	-4.6	-7.8	-7.4	-5.3	-4.6	-3.4	-3.0	-2.8	-2.9	-4.3	-2.8	-2.9	-3.0	-6.0	-4.9	-4.6
Slovak Republic	..	..	..	..	..	..	-6.1	-0.9	-7.4	-6.2	-3.8	-7.1	-12.3	-6.6	-7.8	-3.8	-3.2	-4.1	-4.2	-3.5
Spain	-3.1	-2.6	-3.9	-4.6	-3.7	-6.9	-6.5	-6.3	-4.7	-2.9	-3.0	-0.9	-0.9	-0.5	-0.3	0.0	-0.2	0.3	0.3	0.2
Sweden	3.4	3.3	3.4	-0.1	-9.0	-11.4	-9.3	-6.9	-2.8	-1.0	1.9	2.3	5.0	2.6	-0.5	-0.1	1.4	1.2	0.9	1.3
Switzerland	..	..	0.6	-1.1	-2.4	-2.7	-1.9	-1.2	-1.4	-2.4	-1.5	0.0	2.4	0.9	0.1	-1.5	-1.4	-1.6	-1.2	-0.8
United Kingdom	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	-3.3	-3.2	-3.1	-3.0	-3.2
United States	-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	-5.0	-4.7	-3.7	-4.2	-3.9
Euro area	-4.3	-3.7	-4.5	-4.9	-5.0	-5.7	-5.0	-4.9	-4.2	-2.6	-2.3	-1.3	0.0	-1.9	-2.5	-3.0	-2.7	-2.9	-2.7	-2.5
Total OECD	-2.6	-2.1	-2.9	-3.7	-4.6	-4.9	-4.2	-3.9	-3.1	-1.7	-1.2	-0.8	0.3	-1.3	-3.2	-4.0	-3.6	-3.2	-3.2	-3.1
<i>Memorandum items</i>																				
General government financial balances excluding social security																				
United States	-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	-6.3	-6.0	-5.0	-5.6	-5.4
Japan ¹	-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	-6.1	-7.7	-7.8	-6.2	-6.1	-5.6	-5.6

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>).

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

Source: OECD Economic Outlook 78 database.

Annex Table 28. **Cyclically-adjusted general government balances**
Surplus (+) or deficit (-) as a per cent of potential GDP

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Australia	-0.3	-0.3	-0.9	-2.1	-3.9	-3.9	-3.7	-3.1	-1.6	0.2	0.8	1.8	0.4	-1.3	0.0	0.4	0.8	1.0	1.1	1.2
Austria	-2.7	-3.0	-3.0	-3.7	-2.6	-4.1	-4.4	-5.3	-3.7	-1.7	-2.7	-3.1	-3.3	-1.0	-0.7	-0.8	-0.4	-1.1	-1.1	-0.6
Belgium	-6.7	-7.9	-7.7	-7.7	-7.8	-5.5	-3.5	-3.1	-2.0	-1.1	0.2	0.0	-0.5	0.1	0.2	1.0	0.5	0.9	0.5	0.1
Canada	-5.4	-5.8	-6.3	-7.0	-7.1	-6.7	-5.7	-4.6	-1.7	1.2	0.8	1.7	2.3	0.3	-0.4	0.0	0.6	1.2	0.9	0.6
Czech Republic	..	..	..	..	..	..	..	-16.0	-5.8	-3.7	-4.8	-2.8	-3.1	-5.4	-5.6	-11.0	-2.2	-3.7	-3.7	-3.7
Denmark	0.9	0.4	-0.6	-1.9	-1.4	-1.7	-2.2	-2.6	-2.0	-1.1	-0.6	0.9	1.3	0.2	0.3	0.9	2.6	3.1	2.0	1.0
Finland	3.7	4.3	3.5	0.8	-0.5	-0.6	-0.2	0.4	0.3	0.1	2.0	2.2	6.3	5.1	4.5	2.7	1.8	2.3	1.4	0.7
France	-1.5	-1.6	-2.4	-2.7	-4.2	-5.0	-4.4	-4.6	-2.8	-1.6	-1.6	-1.2	-1.6	-2.0	-3.2	-3.6	-2.9	-2.4	-2.4	-2.4
Germany	-2.4	-1.0	-4.0	-3.7	-3.2	-2.1	-1.4	-2.7	-2.6	-1.9	-1.7	-1.3	-2.0	-3.8	-3.8	-3.2	-2.7	-2.7	-2.5	-1.6
Greece	-11.4	-14.3	-15.7	-11.4	-12.0	-11.5	-7.5	-8.5	-5.8	-5.5	-3.5	-2.9	-4.2	-7.0	-5.5	-6.6	-7.6	-5.3	-3.8	-3.9
Hungary	..	..	..	..	..	..	..	..	-5.5	-7.0	-8.3	-6.1	-3.9	-4.4	-9.6	-7.2	-6.3	-7.1	-7.2	-7.6
Iceland	-3.3	-4.8	-3.3	-2.4	-0.6	-1.8	-2.9	-1.0	-0.4	0.6	0.6	2.3	2.3	0.0	0.0	-1.1	0.0	1.2	0.2	-1.4
Ireland	-2.9	-2.0	-3.7	-2.8	-1.7	-0.3	0.8	-0.1	1.4	2.0	2.3	1.4	2.8	-0.8	-1.8	-0.6	1.0	-1.3	-0.9	-0.9
Italy	-11.0	-11.9	-11.9	-11.5	-9.9	-8.2	-7.5	-6.6	-6.1	-2.0	-2.6	-1.5	-2.3	-4.0	-3.4	-3.3	-3.2	-3.9	-3.6	-4.4
Japan ¹	1.2	1.3	1.0	0.9	0.0	-2.6	-3.7	-4.6	-5.4	-4.4	-5.4	-6.6	-7.1	-5.4	-6.7	-6.5	-5.8	-6.3	-6.1	-6.4
Luxembourg	..	..	3.0	-1.5	-1.8	1.0	2.8	3.9	4.6	4.5	3.9	3.1	4.6	5.3	2.4	1.3	0.3	-1.3	-1.1	-1.2
Netherlands	-3.8	-5.4	-6.7	-4.4	-5.4	-2.8	-2.6	-3.4	-1.5	-1.3	-1.6	-0.7	-0.4	-2.1	-2.6	-2.4	-0.7	0.3	0.2	-0.1
New Zealand	-3.6	-3.1	-3.1	-1.3	-0.8	0.0	2.4	2.5	2.1	1.6	1.0	-0.4	0.9	1.6	3.1	4.7	4.5	4.6	4.3	4.1
Norway ²	0.9	0.2	-1.2	-3.7	-5.7	-5.8	-4.5	-1.5	-1.4	-1.0	-2.2	-1.2	0.8	-0.1	-2.8	-4.3	-3.0	-3.0	-3.0	-3.0
Portugal	-3.3	-3.7	-7.5	-9.0	-5.5	-6.6	-5.5	-4.1	-3.9	-3.3	-3.7	-3.7	-4.6	-5.3	-2.9	-1.5	-1.5	-4.0	-2.8	-2.7
Spain	-3.3	-3.7	-5.4	-6.0	-4.2	-5.5	-4.3	-4.1	-2.3	-0.7	-1.4	-0.3	-1.4	-1.0	-0.4	-0.1	-0.2	0.0	0.0	-0.2
Sweden	2.3	2.2	3.0	1.3	-5.8	-6.3	-5.5	-4.6	-0.4	0.8	2.7	2.1	4.0	2.2	-0.6	0.5	1.8	1.7	0.7	0.8
Switzerland	..	..	-1.3	-1.5	-1.9	-1.6	-1.0	-0.3	-0.2	-1.5	-1.2	0.3	2.1	0.7	0.4	-0.5	-0.6	-0.8	-0.5	-0.4
United Kingdom	-1.1	-1.0	-2.8	-2.7	-4.9	-6.3	-5.9	-5.3	-3.8	-2.0	0.1	1.1	1.1	0.4	-1.7	-3.3	-3.4	-3.0	-2.7	-3.0
United States	-3.8	-3.7	-4.5	-4.2	-5.0	-4.2	-3.1	-2.6	-1.7	-0.6	0.4	0.5	1.1	-0.3	-3.1	-4.2	-4.3	-3.6	-4.2	-3.9
Euro area	-4.4	-4.4	-5.7	-5.5	-5.2	-4.4	-3.9	-4.2	-3.2	-1.9	-2.0	-1.3	-1.8	-2.6	-2.6	-2.5	-2.2	-2.2	-2.1	-2.0
Total OECD	-3.0	-3.0	-3.9	-3.8	-4.4	-4.2	-3.7	-3.7	-2.8	-1.6	-1.2	-0.9	-0.9	-1.6	-3.2	-3.6	-3.4	-3.1	-3.3	-3.2

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>).

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

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

Source: OECD Economic Outlook 78 database.

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

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

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Australia	3.0	3.3	1.7	-1.1	-2.7	-2.7	-0.6	0.2	1.2	2.4	3.0	4.3	3.0	0.8	2.0	2.4	2.5	2.5	2.3	2.2
Austria	-0.8	-0.5	0.1	-0.1	0.9	-1.2	-1.8	-2.6	-0.7	1.3	0.6	0.6	1.2	2.7	1.9	1.0	1.2	0.3	0.2	0.7
Belgium	2.5	3.1	4.3	3.2	2.6	3.1	4.0	4.4	4.6	5.6	6.5	6.2	6.6	6.7	5.6	5.4	4.6	4.2	3.4	3.0
Canada	-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	3.6	2.5	2.0	2.2	2.7	2.3	2.0
Czech Republic	..	..	..	..	..	..	..	-13.3	-2.6	-2.1	-4.6	-3.2	-3.3	-5.7	-6.3	-12.1	-2.6	-3.6	-3.1	-2.6
Denmark	5.9	4.2	2.4	0.9	0.6	-0.4	-0.1	0.2	1.0	2.4	2.5	3.9	4.3	3.0	2.0	1.3	2.4	3.3	2.6	1.9
Finland	4.3	5.5	3.6	-3.0	-7.5	-7.6	-4.7	-3.0	-1.5	0.6	3.3	3.7	8.0	5.8	4.3	2.4	2.1	2.3	1.8	1.4
France	-0.4	0.4	0.4	0.0	-1.5	-3.0	-2.6	-2.5	-1.0	0.0	0.3	0.9	1.1	1.0	-0.6	-1.8	-1.2	-0.7	-0.8	-0.6
Germany	0.4	2.4	0.3	-0.7	0.1	-0.3	0.4	-0.1	-0.3	0.4	0.8	1.3	4.0	-0.2	-1.1	-1.3	-1.1	-1.3	-1.1	-0.1
Greece	-4.4	-6.3	-5.9	-1.7	-1.0	-1.1	4.2	2.0	4.0	2.7	4.2	4.0	3.3	0.7	0.9	-0.3	-1.3	0.5	1.5	0.9
Iceland	-1.3	-3.7	-2.0	-1.7	-1.8	-3.1	-3.4	-1.3	0.0	1.3	2.0	3.8	3.6	1.3	-1.0	-1.4	0.4	2.3	1.5	-0.2
Ireland	1.8	3.5	3.3	2.8	2.2	2.1	2.5	1.9	3.1	4.0	4.6	3.8	5.3	1.0	-0.2	0.4	1.6	-0.7	-0.4	-0.4
Italy	-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	2.7	2.4	1.5	1.2	0.0	-0.2	-0.5
Japan	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	-6.5	-6.3	-4.8	-4.8	-4.1	-3.7
Korea	3.0	2.7	2.6	1.2	0.8	1.8	2.4	3.3	2.7	2.4	0.6	1.8	4.4	3.8	4.5	-0.5	-0.9	-1.1	-1.0	-0.8
Luxembourg	..	..	2.7	-1.0	-2.2	0.1	1.6	1.6	1.5	2.3	2.5	2.8	5.3	4.8	1.2	-0.6	-1.4	-3.1	-2.8	-2.6
Netherlands	0.5	-0.7	-1.0	1.7	0.3	1.7	1.0	0.5	2.8	3.2	3.3	4.3	5.1	2.2	0.2	-1.0	-0.1	0.0	0.0	0.3
New Zealand	-0.6	0.0	-0.1	-0.7	-0.5	1.2	3.9	4.4	3.7	2.6	1.1	-0.1	1.6	2.2	3.7	5.1	5.1	4.8	4.0	3.5
Norway	-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	5.7	4.1	7.7	11.6	13.1	13.0
Poland	..	..	..	..	..	..	..	1.5	-0.4	-0.6	-0.3	-0.3	-0.3	-1.2	-0.9	-2.4	-1.6	-1.2	-1.4	-1.1
Portugal	2.8	3.0	1.9	1.2	3.6	-0.3	-1.1	0.8	0.6	0.6	0.3	0.3	0.2	-1.2	0.1	-0.1	-0.3	-3.2	-1.7	-1.3
Slovak Republic	..	..	..	..	..	..	-4.9	-0.1	-6.5	-5.0	-2.4	-5.7	-10.0	-4.2	-4.9	-2.4	-2.5	-3.4	-3.4	-2.8
Spain	-0.4	0.2	-0.9	-1.3	-0.1	-2.3	-1.9	-1.5	0.2	1.5	1.0	2.4	2.1	2.2	2.1	2.1	1.7	1.9	1.8	1.6
Sweden	3.6	3.0	2.7	-0.8	-10.0	-11.8	-8.5	-5.5	-1.2	1.0	3.3	3.7	5.9	3.3	0.6	0.1	1.2	1.1	0.7	1.2
Switzerland	..	..	1.0	-0.7	-1.8	-2.1	-1.3	-0.5	-0.6	-1.6	-0.7	0.9	2.9	1.5	0.9	-0.7	-0.7	-0.9	-0.6	-0.2
United Kingdom	3.5	3.6	1.1	-0.7	-4.1	-5.5	-4.1	-2.7	-1.1	1.0	3.1	3.5	6.2	2.7	0.1	-1.6	-1.4	-1.1	-1.1	-1.3
United States	-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	-3.1	-2.9	-1.8	-2.1	-1.7
Euro area	-0.5	0.4	-0.1	-0.3	0.1	-0.5	-0.2	-0.1	0.8	1.9	1.9	2.3	3.5	1.4	0.6	-0.1	0.1	-0.2	-0.1	0.1
Total OECD	0.5	1.0	0.3	-0.4	-1.2	-1.5	-0.8	-0.4	0.3	1.5	1.8	1.9	2.7	1.0	-1.1	-2.1	-1.6	-1.3	-1.3	-1.0

Note: The primary balance excludes the impact of net interest payments on the financial balance. 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 78 database.

Annex Table 30. **Cyclically-adjusted general government primary balances**

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

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Australia	3.5	3.5	2.5	0.8	-0.5	-0.8	0.4	0.9	1.8	3.0	3.1	4.1	2.5	0.6	1.8	2.1	2.3	2.5	2.5	2.4
Austria	-0.1	-0.4	-0.3	-0.8	0.4	-0.9	-1.3	-2.2	-0.3	1.4	0.4	-0.1	-0.4	1.8	1.8	1.5	1.8	1.1	1.1	1.6
Belgium	2.9	2.8	3.5	2.8	2.6	4.5	5.3	5.4	6.1	6.4	7.4	6.6	6.0	6.2	5.8	6.1	5.1	5.0	4.3	3.8
Canada	-1.1	-1.1	-1.1	-1.9	-1.9	-1.6	-0.6	1.0	3.5	5.8	5.5	6.0	5.4	3.3	2.2	1.9	2.2	2.6	2.3	1.9
Czech Republic	..	..	..	..	..	..	..	-15.9	-5.2	-3.4	-4.4	-2.3	-2.8	-5.1	-5.2	-10.7	-1.8	-3.3	-3.2	-3.2
Denmark	5.2	4.3	3.0	1.9	1.7	1.5	1.0	0.5	1.0	1.9	1.9	3.5	3.4	2.0	2.0	2.1	3.3	3.6	2.2	1.0
Finland	2.7	2.9	1.7	-1.1	-2.3	-1.1	0.7	1.1	1.6	1.9	3.6	3.7	7.3	5.7	4.6	2.7	2.0	2.4	1.5	0.7
France	0.4	0.4	-0.2	-0.3	-1.7	-2.3	-1.6	-1.7	0.3	1.3	1.2	1.4	0.9	0.6	-0.6	-1.2	-0.5	0.0	0.0	0.0
Germany	0.1	1.4	-1.7	-1.5	-0.6	0.5	1.2	0.4	0.4	1.0	1.3	1.5	0.8	-1.1	-1.2	-0.6	-0.2	-0.2	-0.1	0.8
Greece	-4.3	-6.9	-5.9	-1.9	-0.8	0.2	5.4	3.2	5.2	3.6	4.8	4.5	3.3	-0.2	0.5	-1.1	-2.2	-0.3	1.1	0.6
Iceland	-2.5	-4.1	-2.1	-1.2	0.3	-0.6	-1.6	0.6	1.2	1.9	2.1	3.7	3.4	1.1	-0.1	-0.5	0.4	1.5	0.6	-1.0
Ireland	3.3	4.0	2.6	2.8	3.2	4.1	5.1	3.7	4.5	4.6	4.6	2.9	3.7	-0.6	-1.6	-0.4	1.2	-1.1	-0.8	-0.7
Italy	-3.0	-2.9	-2.0	-0.2	2.1	3.9	3.2	4.2	4.6	6.7	5.1	4.6	3.8	2.0	1.9	1.5	1.3	0.4	0.4	-0.1
Japon ¹	3.0	2.8	2.3	2.0	1.2	-1.4	-2.5	-3.3	-4.1	-3.0	-4.0	-5.1	-5.6	-4.0	-5.3	-5.2	-4.2	-4.6	-4.2	-4.1
Luxembourg	..	..	0.9	-3.6	-3.6	-0.5	1.6	2.9	3.8	3.8	3.1	2.5	3.7	4.0	1.5	0.5	-0.5	-2.1	-1.8	-1.9
Netherlands	0.7	-1.2	-2.5	-0.1	-1.0	1.5	1.6	1.1	3.1	3.0	2.5	3.0	2.7	0.5	-0.4	-0.3	1.3	1.9	1.9	1.6
New Zealand	-0.3	0.5	1.0	1.6	1.9	2.4	3.8	3.9	2.9	2.1	1.7	-0.1	1.3	1.7	2.9	4.5	4.2	4.1	3.6	3.3
Norway ²	-2.9	-3.5	-5.1	-7.9	-9.5	-9.0	-7.1	-4.2	-4.1	-3.5	-4.8	-4.0	-2.7	-4.3	-7.4	-8.7	-7.8	-7.9	-8.1	-8.0
Portugal	3.0	2.3	1.0	-0.2	2.9	0.7	0.6	1.8	1.2	0.8	-0.3	-0.6	-1.4	-2.1	0.1	1.2	1.2	-1.4	0.3	0.4
Spain	-0.5	-0.8	-2.3	-2.6	-0.5	-1.1	0.1	0.5	2.3	3.4	2.4	2.9	1.6	1.8	2.0	2.1	1.7	1.7	1.5	1.3
Sweden	2.5	1.8	2.3	0.6	-6.8	-6.6	-4.8	-3.2	1.1	2.7	4.1	3.5	4.9	2.9	0.5	0.7	1.6	1.6	0.5	0.7
Switzerland	..	..	-0.9	-1.0	-1.3	-1.1	-0.3	0.5	0.5	-0.7	-0.4	1.2	2.7	1.4	1.2	0.3	0.1	-0.1	0.1	0.2
United Kingdom	2.1	1.9	0.0	-0.4	-2.6	-3.9	-3.3	-2.3	-0.7	1.2	3.2	3.6	3.5	2.4	0.0	-1.5	-1.6	-1.1	-0.8	-1.0
United States	-0.7	-0.4	-1.1	-0.7	-1.5	-0.9	0.2	0.9	1.7	2.6	3.5	3.3	3.7	2.0	-1.1	-2.4	-2.5	-1.7	-2.1	-1.7
Euro area	-0.5	-0.3	-1.2	-0.8	-0.1	0.6	0.8	0.6	1.7	2.5	2.2	2.3	1.7	0.8	0.5	0.4	0.5	0.5	0.5	0.6
Total OECD	0.2	0.3	-0.5	-0.4	-0.9	-0.8	-0.3	-0.1	0.7	1.8	2.0	1.9	1.8	0.8	-0.9	-1.6	-1.4	-1.1	-1.2	-1.0

Note: The cyclically-adjusted primary balance excludes the impact of net interest payments on the cyclically adjusted balance. 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>).

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

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

Source: OECD Economic Outlook 78 database.

Annex Table 31. General government net debt interest payments

Per cent of nominal GDP

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Australia	3.8	3.9	3.5	3.1	3.7	3.2	4.2	4.1	3.4	2.8	2.3	2.2	2.1	1.9	1.8	1.6	1.5	1.4	1.4	1.3
Austria	2.7	2.6	2.6	2.8	2.9	3.1	3.1	3.2	3.4	3.1	3.0	2.9	2.8	2.8	2.5	2.3	2.3	2.2	2.2	2.2
Belgium	9.6	10.6	11.0	10.5	10.5	10.3	8.9	8.6	8.4	7.6	7.2	6.6	6.4	6.1	5.6	5.1	4.6	4.2	3.9	3.7
Canada	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	2.6	2.0	1.6	1.4	1.4	1.4
Czech Republic	..	..	..	..	..	..	..	0.1	0.5	0.3	0.4	0.5	0.3	0.3	0.4	0.3	0.4	0.4	0.5	0.5
Denmark	4.2	3.9	3.7	3.8	3.1	3.4	3.2	3.1	3.0	2.9	2.5	2.5	2.1	1.9	1.7	1.3	0.7	0.5	0.1	0.0
Finland	-0.9	-1.3	-1.8	-2.0	-2.0	-0.5	1.0	0.8	1.4	1.8	1.6	1.5	1.0	0.6	0.1	0.0	0.2	0.2	0.1	0.0
France	1.9	2.0	2.2	2.3	2.5	2.7	2.8	3.0	3.1	3.0	2.9	2.6	2.5	2.6	2.6	2.4	2.4	2.5	2.4	2.4
Germany ¹	2.5	2.3	2.2	2.2	2.6	2.7	2.7	3.1	3.0	3.0	3.0	2.8	2.7	2.6	2.6	2.6	2.5	2.5	2.5	2.5
Greece	7.2	7.3	9.8	9.4	11.2	12.2	13.5	12.1	11.5	9.3	8.5	7.5	7.5	6.7	6.0	5.5	5.2	5.0	4.8	4.5
Iceland	0.7	0.8	1.3	1.2	1.0	1.3	1.4	1.7	1.6	1.3	1.6	1.4	1.1	1.1	-0.1	0.7	0.4	0.3	0.4	0.4
Ireland	6.4	6.1	6.1	5.6	5.1	4.8	4.5	3.9	3.2	2.6	2.3	1.4	0.8	0.1	0.1	0.2	0.2	0.2	0.2	0.2
Italy	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	4.5	4.3	4.1	4.3
Japon ²	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	1.4	1.6	1.7	1.9	2.3
Korea	-0.2	-0.4	-0.5	-0.6	-0.6	-0.4	-0.4	-0.5	-0.7	-0.8	-1.1	-0.9	-1.1	-0.8	-0.9	-0.9	-1.0	-1.0	-1.0	-1.0
Luxembourg	..	..	-2.0	-1.9	-1.8	-1.4	-1.1	-1.0	-0.8	-0.7	-0.8	-0.6	-0.8	-1.2	-1.0	-0.8	-0.8	-0.8	-0.7	-0.7
Netherlands	4.5	4.1	4.1	4.3	4.3	4.4	4.3	4.5	4.5	4.3	4.0	3.7	3.0	2.5	2.2	2.1	2.0	1.6	1.8	1.8
New Zealand	3.3	3.7	4.2	3.2	2.8	2.5	1.4	1.4	0.8	0.6	0.7	0.3	0.4	0.1	-0.2	-0.2	-0.4	-0.5	-0.7	-0.8
Norway	-3.4	-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	-3.5	-3.7	-3.7	-3.9	-3.9
Poland	..	..	..	..	..	..	..	5.3	4.2	3.9	3.7	2.8	2.1	2.6	2.5	2.5	2.3	2.2	2.2	2.2
Portugal	6.4	5.9	8.3	8.5	8.2	7.5	6.4	6.0	5.2	4.1	3.3	3.1	3.1	3.1	2.9	2.9	2.7	2.8	3.2	3.3
Slovak Republic	..	..	..	..	..	..	1.3	0.8	0.9	1.2	1.3	1.5	2.3	2.4	2.9	1.4	0.6	0.7	0.8	0.7
Spain	2.7	2.8	3.0	3.3	3.6	4.6	4.5	4.8	4.9	4.3	3.9	3.3	3.0	2.7	2.4	2.1	1.8	1.6	1.5	1.4
Sweden	0.2	-0.3	-0.7	-0.7	-1.0	-0.4	0.8	1.4	1.6	2.0	1.4	1.4	0.8	0.7	1.1	0.2	-0.2	-0.1	-0.2	-0.1
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	0.8	0.8	0.7	0.7	0.6	0.6
United Kingdom	3.1	2.8	2.7	2.4	2.4	2.5	2.7	3.1	3.1	3.2	3.0	2.5	2.4	2.0	1.8	1.8	1.8	2.0	1.9	1.9
United States	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	1.9	1.8	1.9	2.0	2.2
Euro area	3.9	4.1	4.4	4.7	5.0	5.1	4.8	4.9	5.0	4.5	4.2	3.6	3.5	3.3	3.1	2.9	2.8	2.7	2.6	2.6
Total OECD	3.0	3.1	3.2	3.3	3.4	3.4	3.3	3.5	3.4	3.2	3.0	2.7	2.5	2.3	2.1	2.0	1.9	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>).

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

2. 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 78 database.

Annex Table 32. General government gross financial liabilities

Per cent of nominal GDP

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Australia	25.9	23.8	22.6	23.8	28.2	31.6	41.4	43.4	40.4	38.7	33.3	27.9	24.3	21.5	20.1	18.9	17.8	15.3	14.7	13.7
Austria	59.1	58.1	57.6	57.6	57.3	62.0	65.1	69.6	69.7	67.3	67.5	69.8	69.5	70.2	71.7	69.4	69.0	69.2	69.7	69.6
Belgium	125.6	122.3	126.2	127.8	136.9	140.7	137.7	135.2	133.5	127.7	122.6	119.1	113.4	111.6	108.1	103.2	98.7	98.5	95.9	93.6
Canada	70.9	72.0	74.5	82.1	89.9	96.9	98.2	100.8	100.3	96.2	93.9	91.2	82.7	82.9	80.5	75.7	72.2	69.3	64.6	60.7
Czech Republic	..	..	..	..	..	..	..	19.3	18.2	17.5	18.9	25.5	26.6	36.9	38.4	46.8	44.6	42.8	42.9	42.8
Denmark	69.5	67.8	68.5	69.4	73.4	87.7	81.4	77.6	73.9	69.8	66.6	60.8	53.7	53.3	54.1	55.5	52.8	49.7	47.1	45.2
Finland	19.0	16.7	16.5	24.9	44.7	57.8	60.3	65.1	66.0	64.3	60.8	55.5	52.9	50.9	50.4	52.0	52.5	53.3	54.9	55.2
France	38.9	38.9	38.6	39.7	43.9	51.0	60.2	62.6	66.3	68.4	69.9	66.5	65.2	63.8	66.6	71.7	74.7	76.7	77.5	78.1
Germany ¹	42.3	40.9	41.5	37.9	41.0	46.3	46.7	55.8	58.9	60.4	62.2	60.8	59.9	59.3	61.6	64.6	67.9	69.9	71.4	72.4
Greece	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	114.4	111.6	108.8	109.3	108.1	106.1	104.2
Hungary	..	..	..	..	..	..	..	..	..	67.9	65.5	66.3	60.1	58.0	57.8	58.1	60.7	62.5	64.2	65.8
Iceland	31.1	36.7	36.4	38.6	46.5	53.4	56.0	59.4	56.8	54.1	48.9	44.1	41.5	47.3	43.5	41.4	36.3	32.0	30.0	30.3
Ireland	107.1	97.9	93.2	94.6	91.6	94.2	88.7	81.2	72.8	64.0	53.0	48.1	37.9	35.3	32.0	31.1	29.4	29.9	29.8	29.5
Italy	..	..	..	..	..	..	..	125.5	131.3	133.3	135.0	129.5	124.9	124.5	123.5	121.4	123.0	125.4	126.8	128.6
Japan ²	74.1	70.8	68.6	64.8	68.6	74.7	79.7	87.0	93.8	100.3	112.1	125.7	134.0	142.3	149.4	154.0	156.3	158.9	160.5	161.5
Korea	9.8	8.9	7.8	6.7	6.4	5.6	5.2	5.5	5.9	7.5	13.1	15.6	16.3	17.4	16.6	18.6	19.6	20.3	22.0	21.0
Luxembourg	..	..	5.4	4.6	5.5	6.8	6.3	6.7	7.2	6.8	6.3	6.0	5.5	6.7	6.8	6.7	6.6	8.6	10.2	11.4
Netherlands	84.4	85.0	84.2	85.3	89.0	93.7	83.9	87.0	86.0	81.0	79.5	71.1	63.7	59.5	60.3	61.9	62.3	63.7	64.7	65.2
New Zealand	..	..	..	..	..	64.8	57.8	51.7	45.2	42.6	42.7	39.9	37.9	35.7	34.0	32.0	29.0	26.0	23.3	19.9
Norway	32.8	32.8	29.3	27.5	32.2	40.5	36.9	40.5	35.9	32.0	31.3	30.9	34.3	33.2	40.1	50.4	51.2	51.7	51.2	50.7
Poland	..	..	..	..	..	..	..	..	..	..	44.4	47.6	43.6	38.3	52.0	52.1	50.2	53.3	57.0	59.9
Portugal	..	..	..	..	..	..	..	69.9	69.2	65.3	61.6	60.2	59.9	62.5	65.1	66.6	69.5	76.5	79.9	82.7
Slovak Republic	..	..	..	..	..	..	..	..	..	..	41.2	52.0	58.9	58.8	51.5	49.7	53.0	56.8	60.5	63.2
Spain	..	..	47.7	49.6	51.9	65.4	64.0	68.8	75.6	74.5	74.4	68.5	65.9	61.6	59.7	54.8	52.0	49.1	46.5	44.3
Sweden	56.1	51.0	46.8	55.5	74.0	79.0	83.5	82.2	84.7	82.9	81.7	71.8	64.4	63.4	60.3	59.8	62.5	61.5	60.9	59.9
United Kingdom	42.8	36.9	33.0	33.6	39.8	49.6	47.8	52.7	52.5	53.2	53.7	48.7	45.7	41.1	41.3	41.9	44.2	46.8	49.1	51.0
United States	64.8	65.1	66.6	71.3	73.7	75.4	74.6	74.2	73.4	70.9	67.7	64.1	58.1	58.0	60.3	63.4	64.0	63.8	64.6	65.3
Euro area	50.3	49.4	49.6	49.0	52.9	59.9	61.7	76.1	80.1	81.2	81.9	78.4	76.1	74.8	75.6	76.6	78.1	79.3	79.7	80.0
Total OECD	57.8	56.8	56.9	58.4	62.0	66.6	67.6	72.8	74.5	74.5	74.5	73.3	70.8	71.1	73.2	75.3	76.3	76.9	77.6	78.1

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 for Greece, Ireland and Luxembourg follow the definition of debt applied under the Maastricht Treaty rather than the ESA95/SNA93 methodology. 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>).

1. Includes the debt of the Inherited Debt Fund from 1995 onwards.

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

Source: OECD Economic Outlook 78 database.

Annex Table 33. **General government net financial liabilities**

Per cent of nominal GDP

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Australia	15.3	11.3	10.7	11.6	16.2	22.1	26.7	27.4	21.8	21.9	16.6	15.6	9.5	5.6	4.0	2.3	0.7	0.0	-0.9	-1.8
Austria	36.2	35.6	35.2	35.0	36.2	40.8	43.0	47.5	46.8	45.2	44.0	44.3	43.0	43.4	44.7	42.6	44.1	44.4	44.8	44.7
Belgium	116.5	113.4	113.1	114.3	120.7	123.2	121.4	120.8	119.6	115.2	109.7	105.6	100.1	97.4	94.8	92.0	86.5	86.3	83.7	81.5
Canada	38.0	40.9	43.3	50.0	58.5	64.4	67.4	69.3	67.5	63.5	60.8	55.1	46.6	42.8	41.0	35.3	31.1	26.4	21.7	17.7
Czech Republic	..	..	..	..	..	..	..	-63.5	-50.6	-49.0	-38.0	-32.0	-29.4	-26.8	-15.6	-7.3	-8.4	-8.4	-8.3	-8.4
Denmark	19.4	18.2	18.1	20.6	22.6	25.0	25.3	25.6	24.3	21.1	21.0	12.5	8.6	6.4	7.9	9.3	6.6	3.5	0.9	-1.0
Finland ¹	-29.0	-33.1	-35.2	-33.8	-24.6	-16.0	-16.2	-4.0	-6.7	-7.4	-14.5	-50.8	-31.4	-32.1	-32.0	-40.0	-47.5	-48.1	-47.9	-47.6
France	14.7	15.3	17.1	18.5	20.0	26.8	29.7	37.5	41.8	42.2	40.5	33.6	35.1	36.7	41.7	44.1	45.3	46.5	47.4	47.9
Germany ²	22.0	20.5	21.0	19.7	24.0	27.4	28.6	38.7	41.6	42.4	45.4	44.8	41.9	43.4	47.5	50.4	54.5	58.8	62.4	64.7
Hungary	..	..	..	..	..	..	..	..	..	25.3	31.7	33.4	31.0	29.5	34.2	34.4	37.7	39.6	41.3	42.9
Iceland	9.7	17.6	19.1	19.8	26.7	34.8	37.8	39.8	39.6	38.1	31.5	23.9	23.7	26.6	23.3	24.2	22.8	19.4	17.4	17.7
Italy	..	..	..	..	..	..	..	100.9	106.3	107.2	109.6	104.0	98.6	99.0	98.9	97.8	98.7	101.3	103.6	105.4
Japan ³	49.8	40.7	26.1	13.3	14.7	18.1	20.7	24.8	29.9	35.4	46.1	53.8	59.3	64.5	71.5	76.0	78.3	80.9	82.5	83.5
Korea	-13.1	-15.5	-16.5	-15.3	-14.7	-15.5	-16.1	-17.4	-19.0	-21.5	-23.1	-23.9	-27.0	-30.0	-31.8	-28.9	-30.3	-32.2	-33.4	-34.3
Netherlands	26.2	29.2	32.1	33.2	39.0	43.4	42.2	51.6	50.5	48.6	46.0	35.1	34.8	33.0	34.9	36.1	37.8	39.3	40.2	40.7
New Zealand	..	..	..	..	..	51.4	44.7	38.4	33.1	30.4	28.4	26.0	24.0	20.8	16.6	11.4	4.9	-1.1	-5.1	-8.6
Norway	-42.7	-41.9	-41.7	-37.9	-35.6	-32.4	-31.0	-36.5	-41.6	-49.5	-51.9	-59.1	-69.6	-87.3	-84.5	-99.2	-110.8	-124.3	-140.8	-157.8
Poland	..	..	..	..	..	..	..	..	..	..	5.9	12.7	12.7	11.8	16.2	15.8	13.9	17.0	20.6	23.6
Portugal	..	..	..	..	..	..	..	25.4	27.6	27.5	27.2	26.1	27.4	28.8	32.4	36.1	38.9	45.9	49.4	52.2
Slovak Republic	..	..	..	..	..	..	..	..	..	..	-5.2	-4.5	10.2	15.1	-7.0	-6.1	-2.8	1.0	4.7	7.4
Spain	..	..	30.0	32.0	32.5	40.6	40.5	46.6	51.3	50.4	49.8	44.2	41.3	39.3	37.6	34.2	31.5	28.7	26.2	24.1
Sweden	0.2	-5.9	-7.8	-4.9	4.5	10.3	20.4	25.2	25.7	23.2	20.1	9.1	1.3	-3.1	2.3	-2.1	-4.7	-5.7	-6.3	-7.3
United Kingdom	20.5	15.6	14.9	15.5	22.5	32.3	33.0	38.9	40.4	42.6	43.6	39.7	36.8	33.4	34.1	34.6	36.9	39.1	41.1	43.0
United States	47.6	47.7	48.9	52.5	55.9	58.4	57.9	57.2	56.3	53.1	49.1	44.1	39.2	38.0	40.7	43.5	45.1	45.7	47.2	48.6
Euro area	23.8	23.2	25.0	25.3	28.9	34.2	35.4	52.4	56.2	56.9	57.4	52.4	50.7	51.2	53.5	54.2	55.4	57.2	58.5	59.1
Total OECD	35.0	33.3	32.3	32.5	36.0	40.1	40.9	46.0	47.4	46.8	45.9	43.0	40.5	40.2	42.9	44.6	45.6	46.5	47.5	48.2

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>).

1. From 1995 onwards housing corporation shares are no longer classified as financial assets.
2. Includes the debt of the Inherited Debt Fund from 1995 onwards.
3. Includes the debt of the Japan Railway Settlement Corporation and the National Forest Special Account from 1998 onwards.

Source: OECD Economic Outlook 78 database.

Annex Table 34. Short-term interest rates

Per cent, per annum

	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	Fourth quarter		
																		2005	2006	2007
Australia	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	5.7	5.7	5.7	5.7	5.7	5.7
Austria	9.5	9.5	7.0	5.1	4.6	3.4	3.5	3.6	3.0											
Belgium	9.4	9.4	8.2	5.7	4.8	3.2	3.4	3.6	3.0											
Canada	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	2.3	2.8	4.1	4.3	3.3	4.3	4.3
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	1.9	2.3	3.3	1.8	2.8	3.5
Denmark	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	2.1	2.2	2.9	2.2	2.3	3.3
Finland	13.1	13.3	7.8	5.4	5.8	3.6	3.2	3.6	3.0											
France	9.6	10.3	8.6	5.8	6.6	3.9	3.5	3.6	3.0											
Germany	9.2	9.5	7.3	5.4	4.5	3.3	3.3	3.5	3.0											
Greece	23.3	21.7	21.3	19.3	15.5	12.8	10.4	11.6	8.9	4.4	4.3									
Hungary	..	..	17.2	26.9	32.0	24.0	20.1	18.0	14.7	11.0	10.8	8.9	8.2	11.3	6.8	5.8	5.5	5.3	6.0	5.3
Iceland	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	6.1	9.2	11.0	9.8	10.5	11.0	9.0
Ireland	10.4	14.3	9.1	5.9	6.2	5.4	6.1	5.4	3.0											
Italy	12.2	14.0	10.2	8.5	10.5	8.8	6.9	5.0	3.0											
Japan	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	0.0	0.7	0.0	0.0	1.0
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	3.6	4.4	5.4	3.8	4.8	5.8
Luxembourg	9.4	9.4	8.2	5.7	4.8	3.2	3.4	3.6	3.0											
Mexico	..	..	..	..	..	..	22.3	27.1	24.6	17.2	13.4	8.5	7.2	7.4	9.5	8.9	7.4	9.2	8.5	7.0
Netherlands	9.3	9.4	6.9	5.2	4.4	3.0	3.3	3.5	3.0											
New Zealand	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	7.1	7.6	7.6	7.3	7.6	7.6
Norway	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	2.2	3.5	4.7	2.4	4.4	4.7
Poland	..	..	34.9	31.8	27.7	21.3	23.1	19.9	14.7	18.9	15.7	8.8	5.7	6.2	5.2	4.1	4.1	4.5	4.1	4.1
Portugal	17.7	16.1	12.5	11.1	9.8	7.4	5.7	4.3	3.0											
Slovak Republic	..	..	..	..	..	11.5	20.2	18.1	14.8	8.2	7.5	7.5	5.9	4.4	2.6	2.9	3.7	2.6	3.1	4.0
Spain	13.2	13.3	11.7	8.0	9.4	7.5	5.4	4.2	3.0											
Sweden	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	1.7	2.4	3.4	1.5	3.0	3.5
Switzerland	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	0.7	1.4	2.0	0.7	1.8	2.0
Turkey	..	..	..	..	..	..	..	..	..	38.9	92.4	59.5	38.5	23.8	15.9	12.5	10.5	14.4	10.8	10.3
United Kingdom	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	4.7	4.5	4.5	4.6	4.5	4.5
United States	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	1.6	3.5	4.8	4.9	4.2	4.9	4.9
Euro area	10.5	11.2	8.6	6.3	6.4	4.8	4.2	3.9	3.0	4.4	4.3	3.3	2.3	2.1	2.2	2.2	2.9	2.2	2.3	3.3

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 78 database.

Annex Table 35. Long-term interest rates

Per cent, per annum

	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	Fourth quarter		
																		2005	2006	2007
Australia	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	5.6	5.3	5.4	5.5	5.3	5.4	5.6
Austria	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	3.4	3.7	4.1	3.5	3.9	4.2
Belgium	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	3.4	3.8	4.1	3.5	3.9	4.2
Canada	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	4.6	4.1	4.4	4.4	4.2	4.4	4.5
Denmark	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	3.4	3.7	4.0	3.4	3.8	4.2
Finland	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	3.4	3.8	4.1	3.4	3.9	4.3
France	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	3.4	3.7	4.1	3.5	3.9	4.2
Germany	8.5	7.8	6.5	6.9	6.9	6.2	5.6	4.6	4.5	5.3	4.8	4.8	4.1	4.0	3.4	3.7	4.0	3.4	3.8	4.2
Greece	..	..	..	..	..	..	9.8	8.5	6.3	6.1	5.3	5.0	4.3	4.3	3.6	3.9	4.2	3.6	4.0	4.3
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	9.3	8.5	9.3	9.1	8.0
Ireland	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	3.4	3.8	4.1	3.5	3.9	4.2
Italy	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	3.6	3.9	4.2	3.6	4.0	4.4
Japan	6.3	5.3	4.3	4.4	3.4	3.1	2.4	1.5	1.7	1.7	1.3	1.3	1.0	1.5	1.4	1.8	2.3	1.5	2.0	2.4
Korea	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	4.5	4.5	5.7	6.9	5.0	6.2	7.4
Luxembourg	..	..	..	7.2	7.2	6.3	5.6	4.7	4.7	5.5	4.9	4.7	3.3	2.8	2.5	3.3	3.6	3.0	3.4	3.7
Mexico	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	7.7	9.8	9.5	8.0	10.0	9.2	7.5
Netherlands	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	3.4	3.7	4.1	3.5	3.9	4.2
New Zealand	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	5.9	6.4	6.4	6.1	6.4	6.4
Norway	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	4.4	3.8	4.6	5.0	3.9	5.0	5.0
Portugal	..	..	..	10.5	11.5	8.6	6.4	4.9	4.8	5.6	5.2	5.0	4.2	4.1	3.5	3.9	4.2	3.6	4.0	4.3
Slovak Republic	..	..	..	..	..	9.7	9.4	21.7	16.2	9.8	8.1	6.9	5.0	5.0	3.6	3.6	4.0	3.4	3.8	4.1
Spain	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	3.4	3.7	4.1	3.5	3.9	4.2
Sweden	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	4.4	3.4	3.9	4.6	3.5	4.2	4.7
Switzerland	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	2.7	2.1	2.4	2.8	2.0	2.5	2.8
Turkey	..	..	..	..	..	..	..	..	..	37.7	99.6	63.5	44.1	24.9	16.2	13.0	11.0	14.5	12.1	10.3
United Kingdom	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	4.9	4.5	4.5	4.7	4.4	4.6	4.8
United States	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	4.3	4.7	4.8	4.5	4.7	4.8
Euro area	10.1	9.6	7.8	8.0	8.4	7.1	6.0	4.8	4.6	5.4	5.0	4.9	4.1	4.1	3.4	3.7	4.1	3.5	3.9	4.2

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 78 database.

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

		Average of daily rates														
	Monetary unit	1995	1996	1997	1998	1999	1999	2000	2001	2002	2003	2004	Estimates and assumptions ¹			
													2005	2006	2007	
Australia	<i>Dollar</i>	1.350	1.277	1.348	1.592	1.550	1.550	1.727	1.935	1.841	1.542	1.359	1.315	1.368	1.368	
Austria	<i>Schilling</i>	10.08	10.58	12.20	12.38	12.91										
Belgium	<i>Franc</i>	29.50	30.98	35.76	36.30	37.86										
Canada	<i>Dollar</i>	1.372	1.364	1.385	1.483	1.486	1.486	1.485	1.548	1.570	1.400	1.301	1.215	1.190	1.190	
Czech Republic	<i>Koruny</i>	26.54	27.15	31.70	32.28	34.59	34.59	38.64	38.02	32.73	28.13	25.69	24.00	24.96	24.960	
Denmark	<i>Krone</i>	5.604	5.798	6.604	6.699	6.980	6.980	8.088	8.321	7.884	6.577	5.988	6.000	6.337	6.337	
Finland	<i>Markka</i>	4.367	4.592	5.187	5.345	5.580										
France	<i>Franc</i>	4.991	5.116	5.837	5.899	6.157										
Germany	<i>Deutschemark</i>	1.433	1.505	1.734	1.759	1.836										
Greece	<i>Drachma</i>	231.6	240.7	272.9	295.3	305.7										
Hungary	<i>Forint</i>	125.7	152.6	186.6	214.3	237.1	237.1	282.3	286.5	257.9	224.3	202.6	199.7	214.5	214.5	
Iceland	<i>Krona</i>	64.77	66.69	70.97	71.17	72.43	72.43	78.84	97.67	91.59	76.69	70.19	62.68	61.70	61.70	
Ireland	<i>Pound</i>	0.624	0.625	0.660	0.703	0.739										
Italy	<i>Lira</i>	1629	1543	1703	1736	1817										
Japan	<i>Yen</i>	94.1	108.8	121.0	130.9	113.9	113.9	107.8	121.5	125.3	115.9	108.1	110.0	118.0	118.0	
Korea	<i>Won</i>	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	1 145.2	1 026.4	1 044.5	1 044.5	
Luxembourg	<i>Franc</i>	29.50	30.98	35.76	36.30	37.86										
Mexico	<i>Peso</i>	6.421	7.601	7.924	9.153	9.553	9.553	9.453	9.344	9.660	10.790	11.281	10.896	10.670	10.670	
Netherlands	<i>Guilder</i>	1.605	1.686	1.951	1.983	2.068										
New Zealand	<i>Dollar</i>	1.524	1.454	1.513	1.869	1.892	1.892	2.205	2.382	2.163	1.724	1.509	1.423	1.458	1.458	
Norway	<i>Krone</i>	6.337	6.457	7.072	7.545	7.797	7.797	8.797	8.993	7.986	7.078	6.739	6.428	6.616	6.616	
Poland	<i>Zloty</i>	2.425	2.695	3.277	3.492	3.964	3.964	4.346	4.097	4.082	3.888	3.651	3.255	3.440	3.440	
Portugal	<i>Escudo</i>	149.9	154.2	175.2	180.1	188.2										
Slovak Republic	<i>Koruna</i>	29.7	30.65	33.62	35.23	41.36	41.36	46.23	48.35	45.30	36.76	32.23	31.17	33.25	33.250	
Spain	<i>Peseta</i>	124.7	126.7	146.4	149.4	156.2										
Sweden	<i>Krona</i>	7.134	6.707	7.635	7.947	8.262	8.262	9.161	10.338	9.721	8.078	7.346	7.490	8.150	8.150	
Switzerland	<i>Franc</i>	1.182	1.236	1.450	1.450	1.503	1.503	1.688	1.687	1.557	1.345	1.243	1.246	1.311	1.311	
Turkey	<i>Lira</i>	0.046	0.081	0.152	0.260	0.419	0.419	0.624	1.228	1.512	1.503	1.426	1.342	1.372	1.399	
United Kingdom	<i>Pound</i>	0.634	0.641	0.611	0.604	0.618	0.618	0.661	0.694	0.667	0.612	0.546	0.550	0.574	0.574	
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>	..	..	..	..	..	0.938	1.085	1.117	1.061	0.885	0.805	0.805	0.852	0.852
	<i>SDR</i>	0.659	0.689	0.726	0.737	0.731	0.731	0.758	0.785	0.773	0.714	0.675	0.677	0.700	0.700	

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

1. On the technical assumption that exchange rates remain at their levels of 11 November 2005, except for Turkey, where exchange rates vary according to official exchange rate policy.

Source: OECD Economic Outlook 78 database.

Annex Table 37. **Effective exchange rates**

Indices 2000 = 100, average of daily rates

	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	Estimates and assumptions ¹		
														2005	2006	2007
Australia	104.8	99.5	107.2	103.9	113.9	115.4	107.4	107.6	100.0	93.7	97.2	108.6	117.2	119.9	118.5	118.6
Austria	92.5	95.6	97.8	102.5	101.5	99.6	101.6	102.3	100.0	100.4	101.0	104.4	105.5	104.7	103.9	104.0
Belgium	95.8	97.9	102.2	107.9	106.2	102.0	104.4	104.1	100.0	101.2	103.0	108.3	110.2	109.6	108.2	108.3
Canada	112.9	107.7	102.8	102.0	103.9	104.3	99.4	99.1	100.0	97.0	95.5	105.5	112.0	119.5	123.0	123.0
Czech Republic	..	94.7	98.1	98.8	100.4	97.4	99.1	98.7	100.0	105.0	117.0	116.7	117.0	124.3	125.7	125.7
Denmark	93.8	98.2	100.5	105.7	104.7	102.3	104.9	104.2	100.0	101.8	103.3	108.1	109.5	108.7	107.9	107.9
Finland	88.3	79.5	90.1	103.6	101.1	98.9	101.7	104.7	100.0	102.1	104.3	110.3	112.4	111.6	110.1	110.2
France	93.6	97.4	100.4	104.5	104.9	102.1	104.5	103.8	100.0	100.9	102.5	107.4	109.0	108.5	107.3	107.4
Germany	89.0	93.9	98.5	106.0	104.5	100.9	104.6	104.5	100.0	101.2	103.1	109.4	111.6	110.3	108.7	108.8
Greece	129.3	120.5	115.1	113.8	111.9	109.9	106.6	107.0	100.0	101.0	102.8	107.8	109.5	108.5	107.3	107.3
Hungary	..	214.4	192.8	153.0	130.3	120.7	109.3	105.4	100.0	101.9	108.9	108.3	110.4	111.3	108.5	108.6
Iceland	103.1	97.1	92.9	93.3	92.8	94.8	97.4	99.0	100.0	85.2	87.9	92.1	93.2	104.0	110.7	110.7
Ireland	113.1	107.4	109.2	111.2	114.1	113.9	110.5	107.3	100.0	101.2	103.6	112.6	115.1	114.8	112.5	112.5
Italy	115.2	99.2	99.1	91.3	100.5	101.8	104.0	103.8	100.0	101.3	103.2	108.3	110.1	109.3	108.0	108.0
Japan	60.1	74.3	86.4	92.5	80.6	77.1	80.0	91.9	100.0	92.3	88.4	91.4	95.3	92.5	87.2	87.2
Korea	119.6	117.8	119.1	119.5	121.4	112.4	81.3	93.3	100.0	92.4	95.4	94.8	94.8	105.5	106.5	106.6
Luxembourg	98.6	99.2	102.0	105.4	104.2	102.0	103.0	102.8	100.0	100.4	101.5	105.0	106.2	105.7	104.9	104.9
Mexico	259.3	272.4	263.8	138.6	117.7	115.5	102.6	97.9	100.0	102.8	99.7	87.1	81.9	84.3	86.7	86.7
Netherlands	92.7	97.2	101.8	108.8	107.3	102.1	105.7	105.4	100.0	101.4	103.7	110.8	113.4	112.7	110.9	110.9
New Zealand	97.4	102.0	109.4	116.9	124.3	127.3	114.3	110.3	100.0	98.7	106.8	121.6	129.7	135.6	136.7	136.7
Norway	101.1	100.0	100.8	104.5	104.6	105.6	102.4	102.2	100.0	103.3	112.1	109.7	106.0	110.6	112.7	112.8
Poland	..	170.5	139.2	122.7	114.4	106.3	104.0	97.0	100.0	110.2	105.4	94.8	92.7	103.2	102.6	102.7
Portugal	106.3	102.5	101.7	104.9	104.5	103.1	103.0	102.4	100.0	100.9	102.0	104.7	105.4	105.1	104.7	104.7
Slovak Republic	..	98.2	97.1	100.4	101.3	106.0	105.9	98.3	100.0	97.6	98.0	103.5	108.0	109.9	108.1	108.2
Spain	124.2	111.0	105.7	106.0	107.1	102.8	104.0	103.1	100.0	101.1	102.5	106.3	107.5	107.0	106.0	106.0
Sweden	112.4	92.5	93.6	94.0	103.5	100.2	99.9	99.7	100.0	91.9	94.1	99.5	101.3	98.6	94.6	94.6
Switzerland	82.9	86.8	95.6	104.0	102.7	96.9	101.0	101.8	100.0	104.0	109.3	111.1	111.5	110.7	109.9	109.9
Turkey	6 053.0	4 239.0	1 719.1	990.8	581.1	345.5	207.8	137.2	100.0	56.3	41.8	36.8	35.8	37.8	38.6	37.9
United Kingdom	82.8	76.6	79.0	76.4	78.1	91.1	97.0	97.4	100.0	99.0	100.2	96.3	100.8	99.4	99.2	99.2
United States	68.3	72.7	76.9	78.5	82.9	88.8	98.0	97.6	100.0	105.3	105.8	99.6	95.1	92.9	94.9	94.9
Euro area	95.2	94.2	100.8	109.5	111.7	104.6	110.8	109.9	100.0	102.5	106.4	119.4	123.8	121.9	118.5	118.6

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>).

1. On the technical assumption that exchange rates remain at their levels of 11 November 2005, except for Turkey, where exchange rates vary according to official exchange rate policy.

Source: OECD Economic Outlook 78 database.

Annex Table 38. **Export volumes of goods and services**

National accounts basis, percentage changes from previous year

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Australia	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	0.1	-2.3	4.2	4.0	6.5	8.0
Austria	10.2	9.6	7.7	3.8	1.4	-1.5	5.3	6.0	4.6	11.9	8.3	6.2	10.6	7.1	3.3	2.8	8.5	2.5	6.3	7.8
Belgium	10.3	8.8	4.6	2.8	2.4	0.9	9.0	4.8	2.5	6.2	5.5	5.3	8.6	1.0	1.0	2.8	5.6	1.3	3.5	6.3
Canada	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	-3.0	1.0	-2.1	5.0	3.0	5.0	5.6
Czech Republic	..	..	..	..	..	..	3.9	16.7	5.5	8.4	10.5	5.5	16.5	11.5	2.1	7.5	21.9	8.5	11.2	12.8
Denmark	11.2	4.2	6.2	6.5	0.5	1.0	8.4	3.2	4.2	4.9	4.1	11.6	12.7	3.1	4.8	-1.1	3.2	9.3	5.7	5.7
Finland	2.9	3.0	1.6	-7.4	10.0	16.2	13.5	8.6	5.4	13.8	9.3	6.0	19.5	-0.8	5.0	1.5	5.5	5.8	6.1	6.3
France ¹	8.7	10.6	4.9	5.5	5.4	-0.5	7.7	7.8	2.7	12.3	7.5	3.9	13.8	2.6	1.5	-1.7	2.1	3.7	7.2	6.8
Germany	5.5	10.3	13.2	12.9	-1.9	-4.8	8.1	6.6	6.2	11.8	7.4	5.6	14.2	6.8	4.3	2.3	8.3	6.6	7.5	7.8
Greece	-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	11.7	7.8	8.2	8.8
Hungary	..	..	..	..	..	..	13.6	48.2	12.1	22.3	17.6	12.2	22.0	8.0	3.9	7.8	16.4	10.2	11.9	12.5
Iceland	-3.6	2.9	0.0	-5.9	-2.0	6.5	9.5	-2.3	9.9	5.3	2.1	3.9	4.3	7.4	3.9	1.4	8.3	5.7	7.6	8.6
Ireland	9.0	10.3	8.7	5.7	13.9	9.7	15.1	20.0	12.2	17.4	23.1	15.5	20.2	9.4	4.1	0.7	7.0	4.9	5.4	6.2
Italy	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	-3.2	-1.9	3.2	0.7	6.8	4.7
Japan	5.3	9.3	6.7	4.1	3.9	-0.1	3.6	4.3	6.2	11.3	-2.4	1.5	12.1	-6.0	7.3	9.1	14.4	6.5	9.8	8.9
Korea	11.7	-4.0	4.5	11.1	12.2	12.2	16.3	24.4	12.2	21.6	12.7	14.6	19.1	-2.7	13.3	15.6	19.7	9.5	13.1	13.1
Luxembourg	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	1.7	7.7	5.5	7.1	7.4
Mexico	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	1.6	2.7	11.5	5.2	7.0	7.0
Netherlands	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	0.9	2.0	8.5	4.3	6.1	6.4
New Zealand	6.1	-1.4	4.9	10.8	3.7	4.6	10.0	3.8	3.7	3.9	1.8	8.1	7.0	2.9	6.0	2.1	5.9	0.0	7.3	8.5
Norway	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	-0.8	1.6	0.9	-0.9	1.7	2.2
Poland	..	..	..	..	..	..	13.1	22.9	12.0	12.2	14.3	-2.6	23.2	3.1	4.8	14.2	10.2	9.3	12.0	10.5
Portugal	8.2	12.2	9.5	1.2	3.2	-3.3	8.4	8.8	5.7	6.1	8.6	3.0	8.3	2.1	1.5	4.5	4.6	1.6	6.3	6.4
Slovak Republic	..	..	..	..	..	..	14.8	4.5	-1.1	17.6	12.8	5.0	13.7	6.3	5.6	22.5	11.4	7.5	10.6	12.6
Spain	3.8	1.4	4.7	8.3	7.5	7.8	16.7	9.4	10.4	14.9	8.0	7.4	10.3	4.0	1.8	3.6	3.3	1.2	5.1	5.1
Sweden	2.8	3.2	1.8	-1.9	2.2	8.3	13.9	11.3	4.2	13.3	8.4	7.9	11.2	0.8	1.0	4.9	10.6	3.9	7.6	7.8
Switzerland	6.3	6.1	2.9	-1.3	3.1	1.3	1.9	0.6	3.6	11.1	4.0	6.4	12.2	0.2	-0.7	-0.5	9.0	5.0	7.7	7.1
Turkey	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	12.5	9.0	10.5	9.0
United Kingdom	0.7	4.5	5.5	-0.1	4.3	4.4	9.2	9.3	8.7	8.3	3.1	4.3	9.1	2.9	0.2	1.2	3.9	5.6	7.7	7.5
United States ¹	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	1.8	8.4	7.1	8.3	8.5
Total OECD	7.9	7.8	7.1	5.1	4.4	4.7	8.9	9.1	6.7	11.0	5.2	5.4	11.6	0.1	1.8	2.8	8.1	5.4	7.7	7.8

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

1. Volume data use hedonic price deflators for certain components.

Source: OECD Economic Outlook 78 database.

Annex Table 39. **Import volumes of goods and services**

National accounts basis, percentage changes from previous year

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Australia	17.1	20.6	-4.0	-2.4	7.1	4.2	14.3	7.9	8.3	10.5	6.0	9.3	7.6	-4.1	11.3	10.5	14.3	9.8	8.7	9.9
Austria	10.4	9.1	7.1	5.4	2.8	-5.5	9.8	5.9	4.8	8.0	5.7	5.8	9.1	4.9	1.3	4.5	6.0	1.8	6.0	7.8
Belgium	10.7	10.0	4.8	2.8	3.1	0.5	7.4	4.8	2.6	4.9	7.0	4.5	8.6	0.2	0.2	2.9	6.3	3.5	4.3	6.1
Canada	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	-5.1	1.5	4.1	8.1	7.2	4.3	4.5
Czech Republic	..	..	..	..	..	..	8.7	21.2	12.1	6.9	8.4	5.0	16.3	13.0	4.9	7.9	18.4	2.9	10.4	12.3
Denmark	8.3	4.1	1.2	3.6	0.1	-1.1	12.8	7.4	3.3	9.5	8.5	3.5	13.0	1.9	6.5	-0.6	6.5	10.2	6.4	5.7
Finland	9.4	9.6	0.0	-13.1	0.4	2.0	12.4	6.6	6.5	10.5	8.8	3.4	15.8	1.0	2.1	2.4	6.1	6.5	4.5	4.0
France ¹	8.0	8.2	4.5	2.4	1.0	-3.7	8.7	6.4	2.4	7.6	10.6	5.8	14.9	2.5	1.5	1.3	6.1	6.4	7.3	7.0
Germany	5.7	8.5	10.7	12.2	1.7	-4.6	8.3	6.8	3.7	8.3	9.0	8.2	10.7	1.5	-1.3	5.0	6.1	5.1	5.6	6.8
Greece	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	-2.4	5.2	9.3	1.3	7.2	7.1
Hungary	..	..	..	..	..	..	8.8	22.3	9.4	23.1	23.8	13.3	20.2	5.3	6.8	11.1	13.2	7.7	11.2	11.7
Iceland	-4.6	-10.3	1.0	5.3	-6.0	-7.8	4.1	3.9	16.5	7.7	23.4	4.3	8.5	-9.1	-2.6	10.7	14.2	19.9	7.7	2.2
Ireland	4.9	13.5	5.1	2.4	8.2	7.5	15.5	16.4	12.5	16.7	27.6	12.4	21.6	7.3	1.9	-1.5	7.5	4.7	5.8	7.1
Italy	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	-0.5	1.3	2.5	3.8	7.0	5.6
Japan	18.5	16.9	7.8	-1.1	-0.7	-1.4	7.9	13.3	12.9	0.7	-6.7	3.7	8.5	-0.7	1.3	3.8	8.9	7.6	6.0	5.6
Korea	13.7	17.5	13.8	18.6	5.4	6.0	21.3	23.0	14.3	3.5	-21.8	27.8	20.1	-4.2	15.2	10.1	13.8	7.9	12.3	12.6
Luxembourg	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	1.4	7.8	5.3	7.0	7.0
Mexico	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	1.5	0.7	10.2	7.7	7.9	7.4
Netherlands	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	0.3	2.0	7.8	3.6	5.6	6.0
New Zealand	-0.9	13.5	3.6	-5.2	8.3	5.3	13.1	9.0	7.7	2.2	1.3	11.8	-0.4	1.2	10.5	8.4	16.6	8.0	7.6	6.0
Norway	-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	0.7	2.2	9.1	5.7	5.6	4.1
Poland	..	..	..	..	..	..	11.3	24.2	28.0	21.4	18.5	1.0	15.6	-5.3	2.6	9.3	8.7	4.5	11.8	9.7
Portugal	18.0	5.9	14.5	7.2	10.7	-3.3	8.8	7.4	5.2	9.9	14.3	8.7	5.3	1.3	-0.5	-0.7	6.7	1.8	4.4	5.5
Slovak Republic	..	..	..	..	..	..	-4.7	11.6	19.7	14.2	16.5	-6.7	10.5	11.0	5.5	13.6	12.7	8.1	10.9	10.9
Spain	16.1	17.7	9.6	10.3	6.8	-5.2	11.4	11.1	9.0	13.2	14.8	13.6	10.8	4.2	3.9	6.0	9.3	6.3	8.1	8.2
Sweden	4.5	7.7	0.7	-4.9	1.5	-2.2	12.0	7.2	3.7	12.0	11.4	4.9	11.5	-2.8	-1.9	4.9	7.4	3.6	6.9	6.8
Switzerland	5.0	5.8	3.3	-1.9	-3.8	-0.1	7.7	4.3	3.3	8.4	7.5	4.3	9.6	3.1	-2.5	1.2	7.5	5.2	8.2	8.1
Turkey	-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	24.7	10.7	13.0	11.5
United Kingdom	12.8	7.4	0.5	-4.5	6.8	3.3	5.8	5.6	9.7	9.7	9.3	7.9	9.0	4.8	4.5	1.8	5.9	5.2	7.4	6.8
United States ¹	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	4.6	10.7	5.8	6.0	7.0
Total OECD	8.8	8.8	5.8	2.5	4.1	3.0	9.5	8.3	7.5	10.0	7.5	8.5	11.8	-0.3	2.4	4.1	8.7	5.8	6.8	7.1

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

1. Volume data use hedonic price deflators for certain components.

Source: OECD Economic Outlook 78 database.

Annex Table 40. **Export prices of goods and services**

National accounts basis, percentage changes from previous year, national currency terms

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Australia	8.0	6.0	1.1	-5.1	2.0	1.0	-4.0	6.0	-2.6	-0.1	2.4	-5.1	13.0	6.9	-2.0	-5.4	4.3	11.3	5.6	1.0
Austria	2.5	3.1	0.4	0.1	-0.2	-0.6	2.0	3.0	0.2	1.4	0.1	0.2	1.0	-0.8	2.5	3.1	-1.0	0.2	1.2	1.4
Belgium	3.8	6.9	-1.6	-0.8	-0.9	-1.5	1.3	1.6	1.5	4.7	-1.0	-0.4	9.6	2.1	-0.5	-2.1	2.3	6.4	3.1	1.9
Canada	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	-1.4	1.7	0.9	0.6	1.0
Czech Republic	..	..	..	..	..	..	6.8	6.4	4.7	5.6	3.9	1.1	3.2	-0.4	-5.5	-0.4	1.8	-2.3	1.7	2.0
Denmark	-0.8	6.8	0.7	1.3	1.3	-1.7	-0.3	0.9	1.5	2.7	-2.1	-0.5	8.2	1.6	-2.1	-0.8	1.7	3.0	1.5	1.3
Finland	4.8	5.7	0.5	-0.3	6.0	6.8	1.3	4.9	0.2	-0.7	-0.9	-5.0	3.0	-2.1	-5.3	-3.1	1.0	-0.7	-0.2	-1.3
France ¹	3.2	3.6	-2.2	-0.7	-2.0	-1.5	0.1	0.2	1.5	2.1	-0.8	-1.3	1.8	-0.3	-1.8	-1.2	2.1	0.9	0.6	0.8
Germany	1.7	2.5	-0.2	1.0	1.0	0.1	0.8	1.2	-0.5	0.9	-0.9	-0.9	2.5	0.4	-0.2	-1.5	-0.2	0.6	0.6	0.2
Greece	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	3.2	1.5	1.0	1.2
Hungary	..	..	..	..	..	..	18.6	33.9	19.0	15.2	12.8	4.6	9.8	2.9	-4.3	0.0	-1.5	0.8	2.5	1.3
Iceland	18.3	26.3	17.6	6.9	-1.3	4.8	5.9	4.8	-0.2	2.4	4.9	0.0	3.8	21.5	-1.6	-7.1	1.3	-1.8	2.7	2.0
Ireland	5.6	7.3	-8.1	-0.3	-2.0	6.8	0.2	1.9	-0.3	1.2	3.7	2.3	6.1	4.0	0.0	-5.1	-0.8	0.2	1.4	2.1
Italy	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	1.7	0.7	3.8	4.7	1.9	2.1
Japan	-1.8	3.3	1.7	-2.3	-2.5	-6.6	-3.1	-2.0	3.2	1.6	0.6	-8.5	-3.7	1.2	-1.0	-3.3	-1.6	0.3	1.8	1.1
Korea	1.5	-0.6	4.8	2.7	2.5	0.4	1.1	2.0	-3.1	4.7	24.7	-19.3	-4.2	2.4	-9.4	-1.4	4.3	-8.3	-1.2	-2.1
Luxembourg	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	-2.1	-1.3	5.2	4.3	4.4	4.0
Mexico	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	3.3	11.3	7.3	4.6	2.9	2.0
Netherlands	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	-1.8	-1.0	0.4	1.8	2.6	3.6
New Zealand	2.8	9.4	-0.2	-2.9	5.5	2.2	-2.7	-0.4	-2.6	-2.4	5.1	-0.2	14.5	7.2	-7.6	-7.8	0.2	1.0	-0.5	-0.2
Norway	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	-9.7	1.7	13.1	13.1	5.6	3.6
Poland	..	..	..	..	..	..	31.7	19.6	7.6	13.9	13.2	5.9	1.7	1.3	4.8	6.2	11.6	-5.5	1.7	1.5
Portugal	11.7	11.8	6.3	3.4	0.5	4.9	6.4	5.6	-0.6	3.2	1.2	0.2	5.2	1.2	0.2	-2.6	1.2	0.7	1.9	1.9
Slovak Republic	..	..	..	..	..	..	10.7	8.4	4.0	-0.3	2.1	5.7	12.3	5.4	0.8	-3.4	-2.1	-0.3	0.3	0.4
Spain	4.7	6.0	0.8	1.5	2.9	5.0	4.6	5.9	1.4	3.0	0.5	0.0	7.3	1.9	0.8	-0.2	2.0	2.9	2.6	2.0
Sweden	5.1	6.5	1.8	1.6	-2.8	9.1	3.8	7.2	-5.0	0.2	-1.1	-2.1	2.9	2.2	-1.3	-2.0	-0.2	5.2	3.1	-0.5
Switzerland	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	-0.8	0.8	0.3	1.3	1.0	0.8
Turkey	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	12.2	4.4	5.9	2.9
United Kingdom	0.3	8.2	4.4	1.6	1.6	8.8	1.0	3.2	1.3	-4.0	-3.8	-0.6	2.3	-0.7	0.4	1.5	-0.7	1.6	0.7	0.5
United States ¹	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	3.5	3.7	2.1	1.8
Total OECD	4.5	4.7	1.8	0.1	1.2	0.3	2.3	5.1	1.5	1.5	0.8	-1.2	3.6	1.3	-0.7	-0.1	1.9	2.0	1.6	1.2

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

1. Certain components are estimated on a hedonic basis.

Source: OECD Economic Outlook 78 database.

Annex Table 41. **Import prices of goods and services**

National accounts basis, percentage changes from previous year, national currency terms

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Australia	-4.0	-1.4	4.1	1.3	4.2	5.7	-4.3	3.4	-6.6	-1.7	6.8	-4.5	7.2	5.7	-4.1	-8.5	-5.0	0.5	1.5	0.7
Austria	2.0	3.1	0.8	0.5	0.9	0.2	1.2	1.9	2.1	1.2	0.4	0.7	0.5	-0.7	1.5	0.2	1.4	3.6	1.5	1.2
Belgium	2.4	5.8	-1.3	-1.0	-2.4	-2.6	1.7	1.4	2.4	5.6	-1.9	0.4	11.9	2.1	-1.2	-2.0	2.8	6.9	3.5	1.9
Canada	-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	-6.9	-2.1	-1.4	-0.3	1.2
Czech Republic	..	..	..	..	..	..	5.5	5.8	1.8	5.2	-1.9	1.6	6.1	-2.6	-8.4	-0.6	1.7	-0.8	1.0	1.9
Denmark	-1.4	6.8	-0.6	2.1	-1.1	-1.3	0.5	0.5	-0.1	2.4	-2.1	-0.5	7.2	1.5	-1.7	-2.3	1.3	3.3	1.4	0.7
Finland	2.4	4.4	0.6	2.9	8.1	7.6	0.0	0.5	0.0	1.4	-3.4	-1.9	8.4	-3.3	-2.9	0.9	3.5	4.2	3.3	0.8
France ¹	2.5	6.8	-0.9	1.0	-3.2	-1.8	-0.6	0.2	0.7	1.3	-2.2	-1.2	5.9	-0.9	-4.3	-1.6	1.3	2.8	0.4	-0.4
Germany	1.8	5.3	-0.9	2.3	-2.1	-1.8	-0.1	-0.3	0.2	3.1	-2.4	-1.4	7.7	0.5	-2.2	-2.5	0.0	2.1	2.2	0.3
Greece	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	1.1	3.1	1.5	1.1
Hungary	..	..	..	..	..	..	15.6	32.7	20.6	13.4	11.7	5.5	12.5	2.4	-5.4	0.3	-0.9	2.2	4.0	1.8
Iceland	19.2	31.5	19.3	3.3	-0.8	9.1	5.6	3.5	3.1	0.3	-0.7	0.6	6.3	21.1	-2.2	-3.1	2.7	-1.4	2.3	0.8
Ireland	6.4	6.2	-3.7	2.4	-1.2	4.5	2.4	3.8	-0.6	0.7	2.8	2.6	7.3	3.7	-0.9	-4.1	-0.5	1.6	2.0	1.9
Italy	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	0.2	-1.0	3.7	5.7	3.1	2.3
Japan	-3.9	5.6	7.3	-5.1	-5.1	-8.3	-4.5	-1.7	8.8	6.3	-2.8	-8.5	2.2	3.8	-1.2	-0.8	2.2	6.0	4.8	1.7
Korea	-1.8	-5.7	7.1	1.9	3.5	0.3	1.1	4.2	3.0	11.4	27.2	-16.8	5.9	5.8	-8.9	1.0	5.4	-2.8	1.6	-1.3
Luxembourg	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	-1.8	-1.8	5.5	5.2	4.8	2.8
Mexico	68.3	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	2.2	12.3	8.9	1.9	3.2	2.3
Netherlands	-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	-2.9	-1.9	1.1	1.6	3.3	3.1
New Zealand	-3.2	8.1	1.5	2.3	6.2	-1.4	-3.9	-1.8	-3.7	-0.6	5.6	0.6	15.7	2.9	-6.7	-11.8	-5.1	-0.4	1.7	2.0
Norway	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	-5.3	1.7	5.4	1.4	0.7	0.5
Poland	..	..	..	..	..	..	27.0	18.0	10.4	15.7	10.8	7.1	7.7	1.3	5.2	6.9	10.9	-5.1	2.1	1.6
Portugal	11.7	10.6	4.1	1.0	-4.2	4.4	4.3	3.9	1.6	2.8	-1.3	-0.4	8.3	0.2	-1.9	-2.3	2.0	2.8	2.6	1.1
Slovak Republic	..	..	..	..	..	..	12.3	7.3	7.2	0.3	-0.2	8.1	11.6	8.4	-0.2	-3.3	-1.7	3.1	0.2	-0.5
Spain	0.1	1.9	-2.8	-1.5	1.2	6.1	5.8	4.4	0.4	3.4	-1.5	0.3	10.6	-0.3	-2.2	-1.5	1.8	4.0	3.1	1.7
Sweden	4.1	5.7	3.3	0.3	-2.4	13.9	4.2	5.7	-4.8	1.3	-0.5	1.1	4.7	4.2	0.2	-2.2	0.3	7.8	5.6	1.5
Switzerland	4.3	8.6	-1.1	0.9	2.3	-1.7	-4.5	-2.4	-0.1	3.5	-1.8	-0.2	5.7	0.5	-4.4	-1.5	0.8	2.8	1.0	0.5
Turkey	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	8.5	3.8	3.8	0.5
United Kingdom	-0.9	6.5	3.3	0.3	0.0	8.6	3.0	5.9	0.1	-7.1	-5.8	-1.1	3.1	-0.1	-2.3	0.4	-0.5	3.3	2.7	2.1
United States 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	5.0	5.9	3.0	1.8
Total OECD	4.2	5.0	2.4	0.1	0.8	-0.1	2.5	5.5	1.7	1.4	-0.6	-0.8	6.1	1.0	-1.5	0.0	2.4	3.5	2.6	1.4

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

1. Certain components are estimated on a hedonic basis.

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

Indices, 2000 = 100

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Australia	119.4	127.0	125.0	122.4	110.6	102.1	107.2	105.4	115.3	114.2	104.3	104.9	100.0	96.1	101.5	114.7	124.0	127.5
Austria	105.4	103.3	105.5	103.8	105.3	106.5	106.7	109.7	107.2	103.5	103.8	102.7	100.0	100.2	100.5	103.2	104.0	103.3
Belgium	106.3	104.1	108.3	107.2	107.9	107.8	109.5	113.1	110.4	105.0	105.7	104.2	100.0	100.8	102.0	106.6	108.2	108.2
Canada	128.9	134.4	134.0	138.0	127.5	118.8	109.2	106.9	106.9	106.2	100.2	99.4	100.0	96.9	96.0	106.7	112.4	118.9
Czech Republic	..	..	..	..	..	77.3	81.1	83.9	89.3	90.9	99.5	98.1	100.0	106.7	118.7	115.8	116.4	123.3
Denmark	103.9	101.1	105.0	101.1	101.7	102.6	102.3	105.9	104.3	101.6	103.7	103.8	100.0	101.4	103.3	108.1	108.7	107.6
Finland	138.6	145.2	149.0	142.2	122.8	102.7	106.6	114.4	107.7	103.7	104.8	104.6	100.0	101.3	102.4	106.6	106.3	104.0
France	109.8	106.7	110.4	106.9	108.4	109.6	109.4	111.6	110.9	106.4	107.1	104.8	100.0	99.7	101.0	105.7	107.2	106.0
Germany	107.1	103.3	106.4	105.0	109.7	113.4	114.1	118.4	113.6	108.0	109.1	106.5	100.0	99.9	100.6	105.3	106.4	104.8
Greece	91.3	91.3	95.8	97.1	99.7	100.4	101.2	104.4	107.3	108.0	106.5	106.9	100.0	100.9	103.6	109.6	111.8	112.1
Hungary	..	..	..	..	..	95.9	93.6	88.9	89.8	95.3	95.9	98.7	100.0	108.2	119.1	121.6	129.5	132.2
Iceland	112.6	105.5	102.6	104.8	104.7	98.6	92.3	90.9	90.3	91.7	93.9	96.5	100.0	88.7	94.8	99.4	101.9	116.0
Ireland	117.4	113.9	119.0	115.1	118.8	110.1	109.8	110.8	112.6	111.2	107.8	104.3	100.0	103.6	109.1	120.0	122.4	121.9
Italy	117.5	119.3	123.9	124.6	122.5	103.4	100.6	93.3	103.3	103.7	105.1	104.1	100.0	101.1	103.1	108.6	110.2	109.0
Japan	92.1	82.6	74.9	80.7	83.1	96.4	104.0	105.8	88.5	83.5	84.3	94.5	100.0	89.5	83.9	85.0	86.1	81.2
Korea	108.2	120.5	117.7	117.2	110.2	107.1	108.3	109.6	113.5	107.0	81.6	92.9	100.0	94.6	99.6	101.1	102.7	115.3
Luxembourg	103.1	101.4	104.6	103.6	104.6	104.5	105.7	108.3	105.8	102.6	102.9	102.2	100.0	100.6	101.9	105.5	106.8	106.6
Mexico	71.9	75.2	77.7	86.1	93.3	99.7	95.3	64.5	72.1	83.4	84.2	92.1	100.0	106.5	106.7	95.3	91.5	94.7
Netherlands	112.1	106.2	108.4	106.2	108.1	108.5	108.6	112.7	109.6	103.7	106.6	105.8	100.0	102.9	106.6	113.9	115.4	113.9
New Zealand	130.9	122.6	121.0	114.8	104.0	106.5	112.2	120.2	127.4	129.8	115.9	110.3	100.0	98.9	108.2	122.9	131.5	138.5
Norway	114.6	113.8	111.9	108.1	108.1	104.0	101.3	103.7	102.4	103.7	100.9	101.4	100.0	103.8	111.9	109.9	104.8	109.1
Poland	..	..	..	..	..	73.5	74.3	79.3	85.1	88.0	93.5	90.8	100.0	112.8	107.7	95.4	94.4	105.0
Portugal	82.9	85.2	89.8	95.5	104.0	100.9	99.3	102.8	102.7	101.4	102.1	102.2	100.0	102.5	104.7	108.4	109.1	108.3
Slovak Republic	..	..	..	..	..	85.2	84.3	86.2	86.0	90.9	91.9	90.7	100.0	101.2	102.4	115.4	126.3	129.1
Spain	106.9	113.2	120.0	121.5	121.0	107.9	103.0	104.5	106.2	101.5	102.3	102.1	100.0	102.0	104.4	109.1	111.1	111.8
Sweden	117.4	119.5	124.0	129.9	130.0	106.8	105.3	104.4	112.4	106.7	103.6	101.6	100.0	91.6	93.9	99.1	99.2	94.8
Switzerland	104.6	97.4	104.2	103.9	102.1	104.0	108.7	115.2	111.1	102.5	104.2	103.0	100.0	102.1	105.8	106.0	104.9	103.0
Turkey	71.1	76.8	85.9	87.5	84.1	90.2	66.3	71.8	72.6	77.5	85.2	89.5	100.0	81.5	88.6	96.1	100.9	114.1
United Kingdom	87.2	86.6	89.7	91.6	88.2	78.7	79.0	76.1	77.3	90.6	97.4	97.2	100.0	98.0	98.5	95.5	100.7	99.7
United States	89.1	89.1	87.3	85.7	83.9	85.1	85.2	84.0	86.6	91.0	98.2	97.0	100.0	105.7	105.8	99.6	95.4	94.2
Euro area	122.3	117.2	128.0	124.1	128.9	121.2	120.7	125.0	123.8	112.8	115.5	111.5	100.0	101.7	105.5	117.7	121.4	119.0

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 78 database.

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

Indices, 2000 = 100

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Australia	180.7	184.0	168.1	150.3	131.4	115.9	117.6	113.9	118.4	119.5	106.4	105.1	100.0	93.1	98.8	112.6	126.8	133.6
Austria	154.0	145.9	144.7	142.5	145.1	146.9	135.6	134.4	137.8	125.1	111.2	108.5	100.0	96.8	96.9	99.9	93.3	96.4
Belgium	104.6	102.6	108.6	109.2	109.5	108.6	109.2	112.5	108.0	101.1	103.4	105.7	100.0	103.1	103.1	107.3	110.5	110.5
Canada	115.5	120.8	124.4	129.3	119.7	108.2	100.8	101.6	108.3	107.3	103.0	102.0	100.0	100.5	100.3	113.1	118.8	122.4
Czech Republic	..	..	..	..	..	81.8	87.8	82.7	88.7	88.1	96.5	99.0	100.0	103.7	109.7	107.6	109.0	114.4
Denmark	94.3	88.6	96.2	93.0	94.9	99.7	95.1	99.3	103.5	98.6	103.1	103.4	100.0	101.7	104.5	109.8	116.8	115.8
Finland	153.4	160.9	168.6	162.9	127.8	97.6	103.2	118.9	112.4	106.6	109.1	110.2	100.0	104.5	103.6	109.3	113.1	113.0
France	129.3	124.8	131.4	126.5	124.4	126.3	124.3	122.6	122.1	113.6	108.7	105.7	100.0	98.1	98.8	107.5	110.0	108.7
Germany	94.6	91.7	93.9	92.4	99.4	102.2	103.5	113.0	109.4	103.1	106.0	105.0	100.0	98.8	100.2	103.9	102.8	97.5
Greece	94.5	100.5	105.8	98.0	94.7	88.7	92.6	100.6	103.8	107.3	102.2	104.2	100.0	100.4	103.2	108.5	116.5	118.1
Hungary	..	..	..	..	..	152.1	151.4	124.3	115.4	116.3	107.0	108.4	100.0	110.5	125.7	132.5	139.5	141.3
Iceland	85.7	76.0	73.2	79.9	80.6	73.6	72.3	72.6	72.2	76.3	82.6	91.8	100.0	87.2	92.8	97.7	100.5	112.5
Ireland	220.0	207.8	219.1	208.2	201.7	185.9	176.6	158.0	154.3	131.6	127.3	116.6	100.0	99.3	94.1	102.7	110.0	111.9
Italy	103.3	103.9	110.5	114.8	113.2	103.8	99.0	85.9	96.4	98.2	103.1	105.4	100.0	101.3	107.9	117.0	121.0	124.3
Japan	70.9	64.8	60.4	66.5	73.4	87.1	95.9	96.9	82.4	78.1	84.5	96.6	100.0	92.2	83.8	83.0	83.0	77.9
Korea	103.1	120.8	118.1	121.1	113.2	111.8	117.1	129.1	139.1	125.0	87.4	93.7	100.0	92.9	97.4	95.5	96.0	108.8
Luxembourg	118.8	112.5	116.2	111.5	114.7	113.6	112.0	113.2	108.6	105.3	105.1	101.3	100.0	102.8	102.1	100.1	98.2	96.8
Mexico	84.5	95.0	96.8	109.6	123.4	134.2	130.8	80.2	82.2	90.2	88.7	92.2	100.0	106.5	109.5	99.7	98.2	100.9
Netherlands	109.0	101.8	103.1	102.4	105.6	105.0	101.5	105.2	102.1	99.3	103.2	104.1	100.0	103.2	107.8	117.6	120.1	118.5
New Zealand	101.4	94.4	94.6	93.9	84.5	88.1	96.3	102.9	114.6	120.3	111.2	111.6	100.0	97.0	106.7	123.4	134.4	139.6
Norway	81.3	80.0	78.9	78.1	77.2	75.6	79.6	84.1	83.9	90.9	94.4	97.5	100.0	102.5	116.3	116.9	114.7	116.8
Poland	..	..	..	..	..	84.2	89.7	97.4	100.2	100.8	106.0	99.6	100.0	104.3	93.8	76.8	69.9	79.2
Portugal	87.5	95.3	89.8	92.2	101.3	92.2	95.7	100.8	92.4	94.1	95.7	98.7	100.0	103.0	105.5	109.1	111.9	110.6
Slovak Republic	..	..	..	..	..	67.3	78.4	83.6	92.0	100.3	103.1	99.4	100.0	97.3	99.0	105.7	114.9	118.1
Spain	82.3	88.8	99.1	100.7	103.6	94.3	91.5	92.3	96.8	96.3	98.7	99.2	100.0	102.8	105.7	109.3	112.3	111.9
Sweden	143.1	150.4	154.7	158.4	155.7	111.2	105.2	104.9	117.7	111.2	106.8	101.6	100.0	96.4	93.2	95.5	91.8	90.1
Switzerland	86.9	82.1	87.7	88.9	86.6	86.2	94.7	103.4	99.7	95.4	98.1	100.1	100.0	105.7	112.5	114.4	116.8	116.2
Turkey	60.4	86.1	122.8	131.0	113.5	109.7	71.7	61.9	60.7	67.1	73.8	87.3	100.0	73.3	72.0	71.2	79.4	88.3
United Kingdom	78.1	75.7	78.0	80.8	75.2	66.6	68.0	67.5	69.3	84.0	94.5	96.8	100.0	96.8	101.2	97.0	101.1	99.7
United States	101.9	100.8	97.5	94.2	89.4	87.5	86.9	84.0	84.3	89.0	94.8	95.4	100.0	102.4	99.6	91.9	86.3	85.8
Euro area	114.6	109.2	120.9	118.2	123.9	119.8	116.5	120.4	121.1	109.2	111.9	111.4	100.0	100.8	105.8	120.7	125.4	122.2

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 78 database.

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

Percentage changes from previous year

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Australia	-6.5	-6.8	1.6	8.3	0.1	2.7	-1.1	-6.2	0.8	4.1	2.6	-3.0	-1.4	2.4	-5.4	-8.7	-7.6	-4.2	-3.3	-1.8
Austria	3.7	2.0	2.3	1.8	2.7	-1.0	-2.4	-2.4	-1.0	2.0	0.6	-0.2	-1.2	4.5	1.3	-2.7	-0.5	-3.8	-2.0	-0.8
Belgium	2.7	0.9	-0.6	-1.0	0.1	1.4	0.8	-3.0	-3.0	-3.1	-2.5	-1.6	-2.9	-0.8	-1.0	-1.1	-2.5	-4.8	-4.2	-1.7
Canada	3.7	-4.0	0.8	1.4	0.8	2.9	1.1	0.1	-2.9	-3.8	-0.6	0.1	-3.6	-0.9	-2.4	-6.6	-5.3	-3.0	-1.6	-1.8
Czech Republic	..	..	..	..	..	..	-3.0	7.4	-1.6	-1.6	1.9	0.7	4.1	8.4	0.0	1.0	11.8	1.8	2.3	3.8
Denmark	4.5	-3.0	1.9	4.9	-1.2	0.5	-0.5	-4.4	-2.0	-4.9	-3.9	5.0	1.4	2.4	3.3	-5.2	-4.9	3.2	-1.7	-1.7
Finland	-4.0	-3.9	-0.7	-7.1	14.4	14.0	4.9	0.0	-1.2	3.5	3.5	0.8	6.4	-2.8	1.4	-4.5	-4.6	-1.6	-3.3	-2.8
France	1.0	2.6	-0.5	1.4	2.3	-0.7	0.1	-0.2	-3.3	2.4	0.3	-3.1	2.8	1.0	-0.9	-6.1	-6.3	-2.8	-1.4	-1.8
Germany	-2.1	2.5	8.7	12.2	-3.5	-6.0	-0.3	-2.0	-0.5	1.6	0.3	-0.6	1.9	5.1	1.2	-2.4	-1.1	0.1	-1.2	-0.9
Greece	-8.0	-4.4	-6.5	3.4	11.9	-4.6	-0.1	-4.4	-2.9	8.9	-1.6	10.8	2.2	-2.4	-10.6	-4.1	1.6	0.5	-0.7	0.1
Hungary	..	..	..	..	..	..	5.1	37.2	6.3	12.1	9.7	5.9	9.2	5.2	2.1	2.4	7.2	3.9	3.6	4.0
Iceland	-11.6	-5.1	-4.6	-7.5	-4.3	6.1	0.9	-9.7	2.5	-3.2	-4.2	-2.7	-5.5	6.2	1.6	-2.1	0.2	-0.4	0.5	1.4
Ireland	0.6	2.2	3.7	3.3	9.8	8.5	6.2	11.0	5.2	7.3	15.2	7.5	8.1	8.2	1.4	-3.0	-1.3	-1.2	-2.1	-1.4
Italy	-2.3	0.2	3.0	-4.4	7.4	7.6	1.8	4.0	-5.7	-3.1	-3.2	-6.1	-2.2	-0.2	-5.9	-6.8	-6.1	-6.0	-2.1	-3.9
Japan	-4.1	1.5	-0.2	-2.8	-3.7	-7.5	-7.6	-6.4	-2.4	0.7	-2.4	-6.8	-2.2	-4.4	1.7	2.1	1.6	-1.3	0.0	-1.1
Korea	0.9	-11.6	-1.2	5.6	5.9	4.9	5.5	11.9	2.1	11.1	12.5	6.8	4.8	-2.3	7.2	7.0	5.8	0.5	1.9	1.7
Luxembourg	3.2	4.4	0.5	5.8	0.4	5.3	-0.8	-2.8	0.7	5.1	5.1	7.7	5.5	0.2	-1.8	-1.6	0.1	-0.1	0.1	0.1
Mexico	1.0	1.1	1.4	4.6	-1.9	-0.2	5.5	20.1	9.1	-2.4	1.1	1.9	3.3	-1.5	-1.2	-1.7	0.8	-0.8	0.8	-0.1
Netherlands	0.1	-0.6	-0.2	1.5	-0.5	5.6	1.4	1.2	-0.7	-0.1	-0.2	-1.5	0.1	0.2	-0.7	-2.0	0.6	-1.6	-1.2	-1.2
New Zealand	-5.2	-11.7	1.0	8.0	-1.7	-0.1	-1.0	-5.9	-5.0	-4.5	0.3	-0.1	-4.1	4.3	0.1	-4.5	-5.5	-7.7	-1.7	-0.8
Norway	-2.0	3.2	4.9	5.0	1.7	2.0	-0.5	-2.6	3.7	-2.1	-7.1	-3.9	-6.6	3.9	-3.0	-1.8	-6.5	-6.4	-5.1	-4.6
Poland	..	..	..	..	..	..	5.1	13.4	6.2	3.1	7.9	-7.0	9.7	-0.9	1.9	7.6	0.1	1.9	2.5	1.3
Portugal	-0.2	3.2	3.6	-3.6	-0.6	-2.0	0.0	1.0	-0.2	-3.6	-0.9	-4.6	-2.2	-0.1	-0.5	0.5	-3.2	-4.3	-1.4	-1.4
Slovak Republic	..	..	..	..	..	..	6.1	-5.5	-7.4	7.6	4.8	-0.2	0.6	1.3	2.7	15.1	0.5	1.7	1.2	2.9
Spain	-3.7	-5.3	-1.4	4.3	3.6	8.6	8.2	1.6	4.9	4.6	-0.5	1.3	-0.4	2.5	0.5	0.3	-4.2	-4.6	-2.6	-2.4
Sweden	-3.9	-3.6	-2.3	-3.9	0.4	6.5	5.0	2.9	-2.6	2.9	1.4	2.2	-0.1	-0.5	-2.0	0.4	1.2	-3.0	-0.6	-0.3
Switzerland	-1.4	-1.9	-3.2	-5.7	0.1	1.0	-6.1	-7.4	-2.4	1.5	-2.0	-0.5	0.5	-0.6	-2.9	-5.0	-0.1	-1.6	-0.5	-1.2
Turkey	11.3	-6.7	0.5	2.1	16.9	7.0	8.0	0.7	15.1	9.5	6.9	-12.2	6.9	3.8	6.7	9.5	1.7	0.4	-0.3	-1.2
United Kingdom	-5.8	-3.0	0.4	-3.8	1.7	2.9	0.3	0.6	2.2	-1.6	-4.1	-2.8	-2.6	1.9	-2.2	-3.1	-5.2	-1.2	-0.5	-0.8
United States	3.2	2.6	2.7	0.7	0.7	-1.3	-1.6	2.3	-0.2	0.7	-0.8	-2.0	-3.1	-4.8	-4.4	-2.5	-1.8	-0.7	-0.2	0.2
Total OECD	-0.6	0.0	1.8	1.4	0.6	-0.6	-0.4	0.4	-0.6	0.6	-0.3	-1.7	-0.5	-0.2	-1.1	-2.1	-1.8	-1.6	-0.8	-0.8
<i>Memorandum items</i>																				
China	..	..	..	9.4	11.6	10.2	14.2	-3.9	8.4	13.9	8.5	5.7	12.7	7.3	21.3	20.4	11.0	15.7	12.6	10.9
Dynamic Asia ¹	..	..	..	6.2	6.3	4.4	1.8	1.2	-4.4	-2.0	-2.0	-2.0	-1.4	-4.8	0.8	-0.1	0.0	-1.1	-0.5	-1.3
Other Asia	..	..	..	9.4	4.7	4.9	0.8	2.0	0.6	4.1	6.4	2.5	3.6	8.7	2.6	0.0	1.2	7.1	4.3	4.7
Latin America	..	..	..	..	1.5	5.3	-5.3	-3.6	-1.0	-1.5	1.1	-2.9	-4.7	5.5	1.2	2.6	-0.7	1.1	-1.0	-2.7
Africa and Middle-East	..	..	..	..	4.1	3.4	-3.6	-7.7	-3.1	-2.1	1.1	-0.5	-4.3	1.0	-2.4	2.8	-2.0	-2.1	-3.6	-1.2
Central and Eastern Europe ²	..	..	..	-10.9	-8.3	15.5	-7.8	-6.5	-4.3	-3.7	-0.2	4.7	-4.4	2.0	4.2	1.7	-0.4	-2.7	-3.1	-1.6

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.

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

2. Data prior to 1996 are OECD estimates.

Source: OECD Economic Outlook 78 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	2007
A. Exports																	
Canada	3.4	3.4	3.6	3.6	3.5	3.5	3.6	3.7	4.0	4.2	4.1	3.8	3.5	3.4	3.4	3.3	3.2
France	6.2	6.3	5.7	5.6	5.7	5.5	5.3	5.7	5.4	4.8	5.0	5.0	5.0	4.7	4.4	4.1	4.0
Germany	10.8	10.6	9.4	9.3	9.5	9.1	8.6	9.2	8.8	8.0	8.7	9.1	9.4	9.3	8.9	8.3	8.1
Italy	5.0	5.0	4.7	4.6	4.7	4.8	4.4	4.6	4.3	3.9	4.1	4.0	4.1	4.0	3.7	3.5	3.4
Japan	8.0	8.0	8.4	8.1	7.6	6.8	6.7	6.2	6.4	6.5	5.7	5.6	5.5	5.5	5.1	4.9	4.8
United Kingdom	5.5	5.4	5.2	5.2	5.1	5.3	5.5	5.6	5.5	5.1	5.2	5.2	5.0	4.8	4.5	4.3	4.2
United States	13.7	13.6	13.8	13.5	12.8	13.0	13.8	14.0	14.0	13.9	13.5	12.5	11.3	10.5	10.4	10.5	10.4
Other OECD countries	24.2	24.2	24.2	24.6	25.7	25.6	25.1	26.2	26.2	25.5	26.1	26.4	27.1	27.2	26.4	25.4	25.0
Total OECD	76.7	76.6	75.0	74.7	74.5	73.6	73.0	75.2	74.5	71.9	72.2	71.5	70.9	69.4	66.8	64.4	63.1
Non-OECD Asia	11.5	12.4	13.7	14.5	14.9	15.3	15.8	14.8	15.2	16.3	16.0	16.8	16.9	17.6	18.7	20.6	22.1
Latin America	2.6	2.6	2.8	2.8	2.8	2.8	3.0	2.9	2.8	2.9	2.9	2.7	2.7	2.8	3.0	3.1	3.0
Other non-OECD countries ¹	9.2	8.4	8.5	8.0	7.8	8.3	8.2	7.2	7.6	8.9	8.8	8.9	9.5	10.2	11.6	11.9	11.8
Total of non-OECD countries	23.3	23.4	25.0	25.3	25.5	26.4	27.0	24.8	25.5	28.1	27.8	28.5	29.1	30.6	33.2	35.6	36.9
B. Imports																	
Canada	3.5	3.4	3.6	3.5	3.2	3.2	3.5	3.6	3.7	3.7	3.5	3.4	3.2	3.0	3.0	3.0	2.8
France	6.4	6.3	5.5	5.5	5.4	5.2	4.8	5.2	5.0	4.7	4.7	4.7	4.8	4.7	4.6	4.3	4.1
Germany	10.9	10.8	9.5	9.4	9.5	8.9	8.4	8.8	8.7	8.0	8.1	7.9	8.4	8.1	7.7	7.2	7.0
Italy	4.9	5.1	4.0	4.0	4.0	3.9	3.8	4.1	3.9	3.7	3.8	3.9	4.0	3.9	3.8	3.6	3.5
Japan	6.6	6.2	6.4	6.4	6.5	6.6	6.1	5.2	5.4	5.6	5.3	5.0	4.8	4.7	4.7	4.4	4.3
United Kingdom	5.7	5.7	5.4	5.4	5.2	5.4	5.6	5.9	5.9	5.5	5.6	5.8	5.5	5.4	5.2	5.0	4.9
United States	14.2	14.3	15.3	15.5	14.5	14.7	15.6	16.6	17.8	18.7	18.3	17.9	16.7	16.1	16.1	16.1	15.7
Other OECD countries	24.1	24.2	23.7	24.1	24.7	25.0	24.5	25.3	25.4	24.8	24.9	25.3	26.1	26.3	25.8	25.0	24.6
Total OECD	76.3	75.9	73.6	73.9	73.2	72.9	72.3	74.7	75.8	74.7	74.3	73.8	73.5	72.3	70.9	68.6	66.9
Non-OECD Asia	11.2	12.3	14.1	14.9	15.5	15.7	15.8	13.8	14.0	15.3	14.9	15.4	15.7	16.7	17.4	18.7	19.9
Latin America	2.2	2.5	2.9	3.0	3.1	3.1	3.5	3.6	3.0	2.9	3.0	2.5	2.3	2.3	2.4	2.6	2.6
Other non-OECD countries ¹	10.2	9.2	9.4	8.2	8.2	8.3	8.4	8.0	7.2	7.1	7.8	8.3	8.5	8.7	9.3	10.1	10.6
Total of non-OECD countries	23.7	24.1	26.4	26.1	26.8	27.1	27.7	25.3	24.2	25.3	25.7	26.2	26.5	27.7	29.1	31.4	33.1

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

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

Source: OECD Economic Outlook 78 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	2007
A. Trade growth by main regions (percentage changes from previous year)																	
NAFTA ¹	3.2	7.2	6.5	11.1	8.3	8.9	12.8	7.9	8.9	11.5	-3.8	1.1	2.8	9.3	6.1	6.6	7.2
OECD Europe	4.1	3.2	3.2	8.5	8.2	5.4	10.1	8.3	5.8	11.7	2.7	1.5	2.7	6.7	4.8	6.9	7.1
OECD Asia & Pacific ²	3.8	3.2	1.6	8.6	11.0	10.2	7.5	-3.9	7.1	12.3	-3.2	7.1	8.1	13.1	7.5	9.5	9.3
Total OECD	3.8	4.3	3.9	9.2	8.7	7.1	10.5	6.4	6.9	11.7	-0.1	2.1	3.4	8.4	5.6	7.2	7.4
China	15.3	22.8	24.1	20.7	13.0	23.0	18.2	1.7	16.7	25.3	6.9	25.7	28.2	22.7	19.6	22.5	21.6
Non-OECD Asia excluding China	12.9	12.4	12.0	13.7	14.3	6.7	8.4	-5.9	5.6	15.5	-4.1	6.2	6.7	14.2	8.6	10.2	9.7
Latin America	9.1	13.5	16.0	8.7	11.0	5.2	15.0	8.2	-4.8	5.9	3.9	-5.3	4.8	12.0	9.5	8.1	6.3
Other non-OECD countries	-4.9	-4.5	7.2	-0.1	-0.1	5.1	6.0	0.2	5.5	9.1	5.8	7.0	9.4	12.4	10.0	12.5	12.3
Non-OECD ³	4.1	5.7	11.3	8.3	8.8	7.4	9.3	-1.6	5.4	13.5	1.1	7.7	10.7	15.0	11.2	13.2	12.8
World	3.9	4.7	5.9	9.0	8.7	7.2	10.1	4.1	6.5	12.2	0.2	3.6	5.5	10.3	7.3	9.1	9.2
B. Contribution to World Trade growth by main regions (percentage points)																	
NAFTA ¹	0.6	1.4	1.3	2.3	1.7	1.8	2.7	1.7	2.0	2.6	-0.9	0.2	0.6	1.9	1.3	1.3	1.4
OECD Europe	1.7	1.4	1.3	3.5	3.3	2.2	4.0	3.3	2.4	4.8	1.1	0.6	1.1	2.7	1.9	2.6	2.6
OECD Asia & Pacific ²	0.4	0.4	0.2	0.9	1.1	1.1	0.8	-0.4	0.7	1.2	-0.3	0.7	0.8	1.3	0.8	1.0	1.0
Total OECD	2.8	3.1	2.8	6.6	6.2	5.1	7.5	4.6	5.1	8.6	-0.1	1.5	2.5	5.9	3.9	4.9	5.0
China	0.2	0.3	0.4	0.4	0.3	0.5	0.5	0.0	0.5	0.8	0.2	0.9	1.2	1.2	1.1	1.5	1.6
Non-OECD Asia excluding China	1.3	1.4	1.4	1.7	1.9	0.9	1.1	-0.8	0.7	1.9	-0.5	0.7	0.8	1.7	1.1	1.3	1.3
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	0.1	0.3	0.3	0.2	0.2
Other non-OECD countries	-0.6	-0.5	0.8	0.0	0.0	0.5	0.5	0.0	0.5	0.7	0.5	0.6	0.8	1.1	0.9	1.2	1.2
Non-OECD ³	1.1	1.5	3.1	2.4	2.5	2.1	2.6	-0.4	1.4	3.6	0.3	2.1	3.0	4.4	3.4	4.2	4.2
World	3.9	4.7	5.9	9.0	8.7	7.2	10.1	4.1	6.5	12.2	0.2	3.6	5.5	10.3	7.3	9.1	9.2

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

1. Canada, Mexico and United States.

2. Australia, Japan, Korea and New Zealand.

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

Source: OECD Economic Outlook 78 database.

Annex Table 47. Trade balances for goods and services

\$ billion, national accounts basis

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Australia	-3.1	-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	-5.7	-15.5	-19.0	-15.3	-13.3	-17.1
Austria	0.7	1.0	1.4	0.2	-1.5	0.8	-1.5	-0.8	-2.6	0.6	2.4	2.4	3.9	5.7	9.1	12.9	15.1	11.8	12.1	13.4
Belgium	3.9	4.1	4.2	4.5	6.0	7.6	10.4	12.7	10.8	11.1	10.8	10.8	7.0	8.5	11.9	14.0	13.2	6.2	2.6	3.5
Canada	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	41.2	32.1	33.5	41.6	40.5	50.3	57.2
Czech Republic	..	..	..	..	..	-0.3	-1.0	-2.4	-3.7	-3.1	-0.7	-0.7	-1.7	-1.5	-1.6	-2.0	-0.3	2.8	4.3	5.5
Denmark	2.6	2.8	6.3	7.5	9.4	9.4	8.1	7.4	9.1	6.3	3.7	8.8	9.6	10.7	10.2	12.9	12.2	12.6	12.1	13.7
Finland	-1.1	-2.6	-2.5	-1.3	0.7	3.8	5.4	9.8	9.6	9.8	11.5	10.8	10.8	10.0	10.6	10.1	10.0	7.0	5.7	6.0
France	-8.7	-11.4	-16.6	-13.1	2.6	11.7	12.3	19.2	23.2	40.4	37.7	30.4	12.9	15.4	25.9	18.8	5.5	-18.8	-18.4	-13.3
Germany	59.5	59.2	90.8	-6.4	-9.3	-0.9	2.7	11.8	21.9	26.9	29.7	17.9	6.9	38.4	92.9	99.8	134.4	143.7	148.8	168.0
Greece	-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	-11.5	-15.9	-17.5	-16.1	-16.4	-16.8
Hungary	..	..	..	..	..	-3.1	-2.7	-0.1	0.2	0.5	-0.7	-1.3	-1.8	-0.8	-1.6	-3.7	-3.1	-2.8	-3.8	-4.1
Iceland	-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	0.1	-0.3	-0.7	-1.7	-1.9	-1.5
Ireland	2.3	2.2	2.2	2.4	4.1	5.3	5.5	7.6	8.6	10.1	10.4	13.5	12.9	16.4	21.0	25.2	28.4	28.3	27.2	28.6
Italy	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	12.1	8.8	13.5	-4.0	-10.9	-17.3
Japan	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	51.2	69.3	89.0	56.8	62.3	85.6
Korea	13.4	4.7	-2.8	-8.2	-3.8	1.4	-3.1	-5.7	-19.2	-4.3	44.1	29.8	16.1	11.1	7.4	14.6	29.5	19.5	14.0	14.0
Luxembourg	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	3.9	5.1	6.2	6.6	6.8	8.5
Mexico	2.5	-0.1	-2.8	-9.1	-18.3	-15.8	-20.3	7.6	6.9	-0.4	-9.0	-7.8	-11.3	-14.1	-12.1	-10.4	-12.6	-13.7	-18.7	-22.6
Netherlands	8.1	7.5	12.7	13.7	13.4	20.3	23.8	27.8	26.7	25.2	24.2	20.0	22.1	23.2	28.8	37.4	44.2	49.4	50.7	59.7
New Zealand	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	1.5	0.7	0.5	-0.6	-2.6	-3.6	-3.9
Norway	-0.5	3.6	7.7	9.5	8.8	7.7	7.7	9.2	14.3	13.1	2.8	11.8	28.7	29.0	26.2	30.0	35.4	45.4	48.2	52.1
Poland	..	..	..	..	..	0.8	2.1	3.0	-2.2	-6.1	-8.3	-9.9	-10.9	-6.8	-6.4	-5.2	-4.7	-1.0	-1.4	-0.8
Portugal	-4.2	-3.3	-4.9	-6.1	-7.5	-6.3	-6.5	-7.1	-7.9	-8.8	-10.7	-12.7	-12.6	-11.7	-10.6	-10.4	-13.8	-15.6	-15.2	-15.3
Slovak Republic	..	..	..	..	..	-0.6	0.9	0.5	-2.2	-2.0	-2.4	-0.9	-0.5	-1.7	-1.7	-0.5	-1.1	-2.6	-2.9	-2.2
Spain	-4.2	-13.0	-16.8	-17.1	-16.3	-3.1	0.2	0.1	3.2	4.8	-1.5	-11.4	-18.2	-14.9	-14.1	-19.8	-39.4	-60.3	-73.6	-89.1
Sweden	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	14.1	16.2	20.5	27.8	26.7	24.5	24.5
Switzerland	3.5	2.0	3.4	5.6	11.1	14.4	15.0	16.4	15.7	14.7	13.4	15.1	14.3	11.3	18.0	21.5	26.6	25.6	25.6	26.5
Turkey	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	-8.0	-17.5	-22.4	-25.9	-28.5
United Kingdom	-30.4	-34.6	-25.2	-10.9	-13.3	-9.8	-7.3	-5.6	-5.1	1.4	-13.2	-25.0	-29.0	-38.8	-47.6	-50.8	-71.5	-84.5	-99.8	-114.3
United States	-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	-424.4	-500.9	-624.0	-710.0	-757.7	-803.3
Euro area	53.3	37.0	63.2	-31.6	-16.2	65.0	83.5	119.4	146.4	160.9	147.7	98.6	48.7	100.2	180.0	186.0	199.9	138.2	119.5	135.8
Total OECD	4.9	-34.8	-7.0	-9.6	24.1	98.1	99.5	157.4	118.1	148.0	103.7	-50.8	-213.4	-181.2	-161.5	-208.6	-293.1	-488.4	-568.2	-583.2

Source: OECD Economic Outlook 78 database.

Statlink: <http://dx.doi.org/10.1787/205481186838>

Annex Table 48. Investment income, net

\$ billion

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Australia	-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	-11.5	-14.9	-20.5	-23.7	-22.1	-21.1
Austria	-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	-1.9	-2.3	-2.1	-1.9	-1.9
Belgium ¹	2.1	4.0	4.8	5.7	6.4	6.9	7.4	7.3	6.8	6.3	6.9	6.6	6.3	4.6	4.5	6.5	5.6	6.1	6.1	6.3
Canada	-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	-18.7	-19.9	-19.2	-19.6	-19.4	-18.1
Czech Republic	..	..	..	..	..	-0.1	0.0	-0.1	-0.7	-0.8	-1.1	-1.4	-1.4	-2.2	-3.6	-4.3	-5.4	-8.5	-8.9	-9.5
Denmark	-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	-3.1	-2.6	-2.2	-4.8	-4.5	-4.7
Finland	-1.7	-2.7	-3.7	-4.7	-5.5	-4.9	-4.3	-4.4	-3.7	-2.5	-3.1	-2.4	-1.7	-0.9	-0.5	-3.4	0.3	0.3	0.8	1.4
France	-1.0	-0.3	-1.6	-3.3	-6.0	-6.6	-6.0	-8.4	-1.9	7.1	8.7	19.0	15.5	14.6	4.0	7.1	8.2	8.1	9.2	9.5
Germany	9.4	14.3	20.5	18.0	18.3	11.6	1.5	-2.7	0.8	-2.4	-10.4	-11.7	-7.5	-8.4	-14.3	-15.4	-0.4	5.2	10.5	12.6
Greece	-1.8	-1.9	-2.0	-2.0	-2.4	-1.7	-1.5	-1.9	-2.1	-1.7	-1.6	-0.7	-0.9	-1.8	-2.0	-4.3	-5.1	-6.1	-6.5	-6.7
Hungary	..	..	..	..	..	-1.1	-1.3	-1.7	-2.0	-2.7	-3.0	-2.9	-2.6	-2.9	-3.6	-4.2	-6.1	-6.7	-6.1	-6.2
Iceland	-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	0.0	-0.2	-0.3	-0.1	-0.3	-0.4
Ireland	-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	-22.4	-24.8	-29.3	-31.1	-31.1	-31.1
Italy	-5.5	-7.2	-14.5	-17.5	-21.9	-17.5	-16.8	-15.8	-15.5	-10.2	-11.2	-11.1	-11.8	-10.4	-14.5	-20.1	-18.3	-19.8	-17.0	-18.4
Japan	21.1	22.9	22.7	26.1	35.5	41.1	40.5	44.1	53.3	58.1	54.6	58.4	60.4	69.3	66.0	71.6	86.0	97.8	105.9	126.0
Korea	-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	0.3	0.7	0.5	0.7	1.0
Luxembourg	..	..	..	..	..	..	..	1.6	1.3	0.5	0.2	-0.5	-1.3	-1.6	-3.3	-4.6	-4.1	-6.5	-6.5	-8.0
Mexico	-7.2	-8.3	-8.6	-8.6	-9.6	-11.4	-13.0	-13.3	-13.9	-12.8	-13.3	-12.8	-14.9	-13.8	-12.1	-12.0	-11.0	-13.7	-14.1	-14.5
Netherlands	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	-0.2	1.9	-2.1	-1.5	-0.5	1.8	1.9
New Zealand	-2.1	-1.9	-1.6	-2.5	-2.5	-2.9	-3.4	-4.0	-4.7	-4.9	-2.6	-3.1	-3.4	-3.1	-3.3	-4.2	-6.1	-7.5	-7.3	-7.4
Norway	-2.0	-2.5	-2.7	-2.7	-3.4	-3.3	-2.2	-1.8	-1.9	-1.6	-1.3	-2.0	-1.8	-1.1	0.2	1.3	1.6	2.5	2.3	2.3
Poland	..	..	..	..	..	..	-2.6	-2.0	-1.1	-1.1	-1.2	-1.0	-1.5	-1.4	-1.9	-3.6	-11.4	-9.8	-9.5	-9.1
Portugal	-0.8	-0.6	-0.1	0.2	0.6	0.2	-0.6	0.0	-1.0	-1.5	-1.6	-1.8	-2.5	-3.0	-2.1	-1.7	-3.1	-4.2	-4.5	-4.7
Slovak Republic	..	..	..	..	..	0.0	-0.1	0.0	0.0	-0.1	-0.2	-0.3	-0.4	-0.3	-0.5	-0.1	-0.4	-0.6	-0.3	0.5
Spain	-3.3	-2.8	-3.5	-4.3	-5.8	-3.6	-7.8	-5.4	-7.4	-7.4	-8.6	-9.5	-6.8	-11.2	-11.6	-13.1	-17.0	-21.0	-22.0	-23.9
Sweden	-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	3.5	4.4	2.3	1.2	1.2
Switzerland	8.3	7.4	7.9	7.9	7.3	8.2	6.9	10.8	11.6	15.3	16.8	19.4	21.1	13.9	10.7	26.9	30.9	29.1	28.8	30.5
Turkey	-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	-5.6	-5.5	-6.9	-8.4	-9.0
United Kingdom	1.3	-1.2	-5.1	-5.9	0.2	-0.3	5.1	3.3	1.2	5.3	20.4	-2.4	6.9	16.4	35.8	39.5	48.6	64.2	68.7	72.9
United States	18.7	19.8	28.5	24.1	24.2	25.3	17.1	20.9	22.3	12.6	4.3	13.9	21.1	25.2	10.0	46.3	30.4	-5.1	-33.7	-70.1
Euro area	-6.1	0.5	-6.7	-13.6	-24.3	-21.4	-31.5	-32.1	-28.4	-16.1	-36.0	-25.2	-29.0	-37.8	-61.8	-77.7	-67.0	-71.6	-61.0	-63.1
Total OECD	-3.7	-3.5	-10.6	-19.3	-18.2	-10.8	-29.4	-26.7	-15.9	2.6	-8.5	-6.8	9.3	16.1	-2.5	40.1	47.6	17.9	12.2	1.4

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.

1. Including Luxembourg until 1994.

Source: OECD Economic Outlook 78 database.

Annex Table 49. **Total transfers, net**
\$ billion

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Australia	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	-0.2	-0.3	-0.3	-0.2	-0.1
Austria	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	-2.7	-2.6	-2.7
Belgium ¹	-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	-4.4	-6.4	-7.0	-6.3	-5.7	-6.1
Canada	-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	0.1	0.2	-0.3	0.1	0.1
Czech Republic	..	..	..	..	..	0.1	0.1	0.6	0.4	0.4	0.5	0.6	0.4	0.5	0.9	0.6	0.2	0.9	1.0	1.2
Denmark	-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	-3.5	-4.2	-3.8	-4.3	-4.2
Finland	-0.5	-0.8	-1.0	-1.0	-0.8	-0.5	-0.5	-0.5	-0.9	-0.7	-1.1	-1.0	-0.7	-0.7	-0.7	-1.1	-1.1	-1.3	-0.9	-0.9
France	-6.7	-7.7	-9.8	-9.3	-11.1	-8.2	-11.5	-5.9	-7.4	-12.9	-12.1	-13.0	-13.9	-14.8	-14.4	-19.4	-21.8	-23.7	-21.0	-21.0
Germany	-18.7	-18.5	-21.9	-35.4	-32.6	-33.2	-36.7	-38.7	-33.9	-30.5	-30.3	-26.7	-26.2	-24.6	-26.5	-32.5	-35.3	-38.5	-37.5	-39.9
Greece ²	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	4.5	3.7	3.8	3.7
Hungary	..	..	..	..	..	0.8	0.9	0.2	0.0	0.2	0.2	0.4	0.4	0.4	0.5	0.7	0.3	0.4	0.5	0.5
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	1.4	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	0.4	0.9	1.3	1.3
Italy	-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	-9.6	-4.9	-4.7	-4.3
Japan	-0.8	-0.8	-1.2	-2.1	-1.0	-1.3	-1.5	-1.9	-2.3	-2.2	-2.2	-2.7	-2.4	-2.0	-1.4	-1.9	-1.9	-2.5	-2.2	-2.2
Korea	2.3	1.1	1.1	0.8	1.1	1.2	1.3	0.2	0.0	0.7	3.4	1.9	0.6	-0.4	-1.6	-2.9	-2.5	-2.9	-3.0	-3.0
Luxembourg	..	..	..	..	..	..	..	-0.6	-0.6	-0.5	-0.4	-0.6	-0.5	-0.5	-0.3	-0.6	-1.3	-1.0	-0.6	-0.5
Mexico	2.3	2.5	4.0	3.0	3.4	3.6	3.8	4.0	4.5	5.2	6.0	6.3	7.0	9.3	10.3	13.9	17.0	19.0	20.2	21.8
Netherlands	-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	-6.5	-7.9	-9.0	-10.6	-11.2	-11.5
New Zealand	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	0.2	0.2	0.4	0.3	0.3
Norway	-1.1	-1.1	-1.5	-1.5	-1.8	-1.4	-1.7	-2.1	-1.5	-1.4	-1.5	-1.4	-1.4	-1.6	-2.3	-3.0	-2.6	-2.7	-2.7	-2.9
Poland	..	..	..	..	..	..	1.3	1.0	1.7	2.0	2.9	2.2	2.4	2.9	3.3	4.2	5.7	6.0	8.0	9.0
Portugal ²	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	3.3	3.5	3.2	3.6	3.7
Slovak Republic	..	..	..	..	..	0.1	0.1	0.1	0.2	0.2	0.4	0.2	0.1	0.2	0.2	0.2	0.1	0.0	0.0	0.0
Spain	4.5	4.6	2.7	2.7	2.1	1.3	1.3	4.6	2.3	2.7	3.2	3.0	1.3	1.6	2.3	0.3	-0.1	-0.2	0.3	0.3
Sweden	-0.3	-0.4	-0.5	-0.5	-1.4	-1.2	-1.2	-2.6	-1.9	-2.4	-2.5	-2.7	-2.5	-2.5	-2.9	-1.9	-5.1	-4.6	-3.8	-3.8
Switzerland	-1.3	-1.9	-2.4	-2.6	-3.1	-3.0	-3.5	-4.4	-4.3	-4.0	-4.6	-5.1	-4.2	-5.2	-5.8	-5.4	-6.0	-7.1	-6.8	-6.7
Turkey	2.2	3.5	4.5	5.1	3.9	3.7	3.0	4.4	4.1	4.5	5.5	4.9	4.8	3.0	2.4	1.0	1.1	1.4	1.9	2.1
United Kingdom	-6.3	-7.2	-8.8	-2.1	-9.9	-7.9	-8.2	-11.9	-7.4	-9.7	-13.9	-11.9	-14.7	-9.5	-12.9	-16.3	-19.7	-20.2	-18.7	-19.5
United States	-25.3	-26.2	-26.7	9.9	-35.1	-39.8	-40.3	-38.2	-43.1	-45.2	-53.3	-50.6	-58.8	-51.9	-64.0	-71.2	-80.9	-90.0	-95.0	-103.0
Euro area	-17.9	-20.0	-26.2	-42.2	-41.7	-40.9	-50.2	-40.7	-45.1	-43.6	-47.9	-47.3	-48.0	-49.7	-50.8	-69.8	-79.6	-81.3	-75.2	-77.9
Total OECD	-48.1	-52.3	-58.9	-34.7	-88.1	-88.3	-98.4	-93.8	-96.3	-96.4	-108.8	-107.3	-118.5	-108.0	-126.5	-155.0	-177.8	-187.6	-179.9	-188.3

1. Including Luxembourg until 1994.

2. 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).

Source: OECD Economic Outlook 78 database.

Annex Table 50. Current account balances

\$ billion

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Australia	-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	-8.4	-17.2	-30.6	-39.7	-39.3	-36.0	-38.6
Austria	-0.3	0.3	1.2	0.0	-0.7	-1.4	-3.3	-6.2	-5.4	-6.5	-5.2	-6.7	-5.0	-3.7	0.7	-1.3	0.9	-1.3	-0.2	1.0
Belgium 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	9.4	7.9	11.6	12.8	11.9	5.5	3.0	3.7
Canada	-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	16.3	13.4	13.2	22.0	19.9	30.1	38.4
Czech Republic	..	..	..	..	..	0.5	-0.8	-1.4	-4.1	-3.6	-1.3	-1.5	-2.7	-3.3	-4.2	-5.8	-5.5	-4.7	-3.5	-2.8
Denmark	-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	3.8	7.0	6.0	7.8	5.7	7.1
Finland	-2.8	-5.7	-6.9	-6.9	-5.2	-1.2	1.1	5.4	5.0	6.6	7.4	7.6	8.9	8.8	10.1	6.1	9.8	6.7	6.1	7.0
France	-4.6	-4.6	-9.8	-5.7	4.8	9.6	7.4	11.0	20.8	37.2	38.9	42.0	18.2	21.0	13.3	7.8	-7.9	-33.1	-29.3	-24.0
Germany	50.8	55.5	50.5	-23.7	-22.1	-19.3	-30.6	-29.6	-13.9	-9.5	-15.7	-26.4	-31.0	3.3	46.3	53.3	103.4	114.0	125.4	144.2
Greece ²	-1.6	-3.4	-4.7	-2.7	-3.6	-2.0	-1.4	-4.5	-6.4	-5.3	-3.8	-7.7	-9.9	-9.5	-10.1	-12.5	-13.0	-15.5	-15.0	-15.5
Hungary	..	..	..	..	..	-3.0	-3.7	-1.6	-1.7	-2.0	-3.4	-3.8	-4.0	-3.2	-4.7	-7.2	-8.9	-9.1	-9.4	-9.8
Iceland	-0.2	-0.1	-0.1	-0.3	-0.2	0.0	0.1	0.1	-0.1	-0.1	-0.6	-0.6	-0.9	-0.4	0.1	-0.5	-1.1	-1.9	-2.2	-1.9
Ireland	0.0	-0.6	-0.4	0.3	0.5	1.8	1.5	1.7	2.0	1.9	0.7	0.3	-0.3	-0.7	-1.2	0.0	-1.4	-2.9	-3.4	-2.1
Italy	-7.6	-11.7	-16.5	-23.5	-28.9	7.4	12.6	24.8	39.5	33.4	22.7	8.0	-5.9	-0.9	-9.9	-19.7	-15.3	-25.5	-32.6	-40.0
Japan	78.7	66.7	46.6	72.7	108.3	130.0	130.6	114.3	64.8	96.7	119.3	115.0	119.6	88.5	112.1	137.2	172.0	158.0	171.7	215.1
Korea	14.5	5.4	-2.0	-8.3	-3.9	1.0	-3.9	-8.5	-23.0	-8.2	40.4	24.5	12.3	8.0	5.4	11.9	27.6	16.3	12.8	13.0
Luxembourg	..	..	..	..	..	..	..	2.5	2.3	1.9	1.8	1.8	2.7	1.8	2.4	1.9	3.6	1.7	2.1	2.3
Mexico	-2.4	-5.8	-7.5	-14.7	-24.4	-23.4	-29.7	-1.6	-2.5	-7.7	-16.0	-13.9	-18.6	-17.6	-13.5	-8.5	-7.4	-6.6	-9.3	-12.0
Netherlands	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	9.8	12.9	15.2	20.0	35.8	41.3	51.2
New Zealand	-0.4	-1.6	-1.4	-1.1	-1.6	-1.7	-2.0	-3.1	-3.9	-4.4	-2.1	-3.5	-2.7	-1.5	-2.5	-3.6	-6.4	-9.3	-10.1	-10.4
Norway	-3.9	0.2	4.0	5.0	3.0	2.2	3.8	5.3	11.0	10.1	0.0	8.2	24.5	26.3	24.1	28.4	34.6	46.2	48.5	52.1
Poland	..	..	..	..	..	..	1.0	0.9	-3.3	-5.7	-6.9	-12.5	-10.0	-5.4	-5.0	-4.6	-10.3	-4.4	-2.6	-1.0
Portugal ²	-1.0	0.2	-0.2	-0.7	-0.3	0.3	-2.3	-0.2	-4.2	-6.1	-7.8	-9.7	-11.4	-10.4	-8.1	-8.1	-13.1	-16.7	-16.4	-16.6
Slovak Republic	..	..	..	..	..	-0.6	0.8	0.5	-2.0	-1.8	-2.0	-1.0	-0.7	-1.7	-1.9	-0.3	-1.4	-3.1	-3.1	-1.5
Spain	-3.7	-10.9	-18.1	-19.9	-21.6	-5.7	-6.4	-2.0	-2.3	-0.8	-7.1	-17.9	-23.2	-23.6	-22.5	-31.6	-55.3	-85.7	-100.1	-117.3
Sweden	0.4	-1.8	-4.8	-3.1	-7.5	-2.6	2.5	8.4	9.8	10.3	9.7	10.7	9.7	9.6	12.8	22.9	28.6	25.1	23.1	23.1
Switzerland	9.1	7.0	8.4	10.2	14.8	19.0	17.0	20.6	21.3	24.6	25.1	29.3	30.4	20.0	23.3	43.2	52.3	48.2	48.2	49.9
Turkey	1.6	0.9	-2.6	0.2	-1.0	-6.4	2.6	-2.3	-2.4	-2.6	2.0	-1.3	-9.8	3.4	-1.5	-8.0	-15.5	-22.6	-26.4	-29.3
United Kingdom	-35.4	-43.1	-39.1	-19.0	-22.9	-17.9	-10.3	-14.2	-11.4	-3.0	-6.7	-39.3	-36.7	-31.9	-24.6	-27.6	-42.6	-40.5	-49.8	-60.9
United States	-121.2	-99.5	-79.0	2.9	-50.1	-84.8	-121.6	-113.7	-124.9	-140.9	-214.1	-300.1	-416.0	-389.5	-475.2	-519.7	-668.1	-805.7	-889.6	-980.0
Euro area	41.6	33.5	9.5	-68.1	-60.3	15.8	10.1	44.2	72.8	91.7	58.1	19.7	-40.1	3.8	45.6	23.9	43.6	-17.0	-19.2	-5.9
Total OECD	-45.5	-79.5	-103.1	-55.8	-74.9	0.6	-31.3	25.4	-9.5	33.5	-25.8	-187.5	-339.2	-282.2	-309.8	-328.7	-420.5	-642.9	-721.1	-755.3

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.

1. Including Luxembourg until 1994.

2. 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).

Source: OECD Economic Outlook 78 database.

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

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Australia	-4.4	-6.1	-5.2	-3.5	-3.7	-3.3	-5.1	-5.4	-3.9	-3.1	-5.0	-5.7	-4.1	-2.4	-4.3	-6.0	-6.4	-5.8	-5.2	-5.2
Austria	-0.2	0.2	0.7	0.0	-0.4	-0.8	-1.6	-2.6	-2.3	-3.1	-2.4	-3.2	-2.5	-1.9	0.3	-0.5	0.3	-0.4	-0.1	0.3
Belgium ¹	3.2	3.1	3.0	3.5	4.3	5.9	5.9	5.4	5.0	5.5	5.2	5.1	4.0	3.4	4.6	4.1	3.3	1.4	0.8	1.0
Canada	-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	1.8	1.5	2.2	1.8	2.5	3.0
Czech Republic	..	..	..	..	..	1.2	-1.8	-2.5	-6.7	-6.3	-2.1	-2.5	-4.9	-5.4	-5.6	-6.3	-5.2	-4.0	-2.8	-2.1
Denmark	-1.4	-1.5	0.4	0.9	2.1	2.8	1.5	0.7	1.4	0.4	-0.9	1.7	1.4	3.0	2.2	3.3	2.5	3.0	2.2	2.7
Finland	-2.6	-4.9	-5.0	-5.4	-4.7	-1.4	1.1	4.1	3.9	5.4	5.6	5.9	7.4	7.2	7.6	3.8	5.3	3.5	3.2	3.6
France	-0.5	-0.5	-0.8	-0.4	0.4	0.8	0.5	0.7	1.3	2.6	2.6	2.9	1.3	1.6	0.9	0.4	-0.4	-1.6	-1.4	-1.1
Germany	4.1	4.6	2.9	-1.3	-1.1	-1.0	-1.4	-1.2	-0.6	-0.4	-0.7	-1.2	-1.6	0.2	2.3	2.2	3.8	4.1	4.6	5.2
Greece ²	-2.4	-5.0	-5.6	-2.8	-3.6	-2.2	-1.4	-3.8	-5.2	-4.4	-3.1	-6.2	-8.7	-8.1	-7.5	-7.2	-6.3	-7.0	-6.7	-6.5
Hungary	..	..	..	..	..	-7.8	-8.9	-3.4	-3.9	-4.4	-7.2	-7.8	-8.6	-6.2	-7.1	-8.7	-8.8	-8.4	-8.7	-8.5
Iceland	-3.6	-1.9	-2.1	-4.0	-2.4	0.7	1.9	0.8	-1.8	-1.7	-6.9	-6.9	-10.4	-4.5	1.4	-5.0	-8.4	-12.1	-12.9	-10.5
Ireland	0.0	-1.5	-0.8	0.7	1.0	3.6	2.7	2.6	2.7	2.4	0.8	0.3	-0.4	-0.6	-1.0	0.0	-0.8	-1.5	-1.7	-1.0
Italy	-0.9	-1.3	-1.5	-2.0	-2.3	0.8	1.2	2.3	3.2	2.9	1.9	0.7	-0.6	-0.1	-0.8	-1.3	-0.9	-1.5	-1.9	-2.3
Japan	2.7	2.2	1.5	2.1	2.8	3.0	2.7	2.2	1.4	2.3	3.0	2.6	2.5	2.1	2.8	3.2	3.7	3.4	3.9	4.7
Korea	7.7	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	1.9	4.1	2.1	1.6	1.5
Luxembourg	..	..	..	..	..	..	..	13.9	12.7	11.0	9.4	8.9	13.7	9.0	11.6	6.8	11.1	5.0	6.0	6.0
Mexico	-1.3	-2.7	-2.9	-4.7	-6.7	-5.8	-7.1	-0.5	-0.8	-1.9	-3.8	-2.9	-3.2	-2.8	-2.1	-1.3	-1.1	-0.9	-1.1	-1.4
Netherlands	2.8	3.8	2.6	2.3	2.0	3.9	4.8	6.0	5.0	6.4	3.2	3.8	1.9	2.4	2.9	2.8	3.3	5.8	6.8	8.0
New Zealand	-0.9	-3.7	-3.1	-2.7	-4.1	-3.8	-3.9	-5.1	-5.9	-6.5	-3.9	-6.2	-5.1	-2.8	-4.2	-4.5	-6.6	-8.7	-9.1	-9.0
Norway	-3.9	0.3	3.3	4.3	2.3	1.8	3.0	3.6	6.9	6.4	0.0	5.2	14.8	15.5	12.6	12.8	13.8	16.1	16.3	16.6
Poland	..	..	..	..	..	..	0.9	0.6	-2.2	-3.8	-4.1	-7.6	-6.0	-2.9	-2.6	-4.3	-4.3	-1.5	-0.9	-0.3
Portugal ²	-1.9	0.3	-0.2	-0.8	-0.2	0.4	-2.4	-0.1	-3.6	-5.5	-6.6	-8.1	-10.2	-9.1	-6.5	-5.3	-7.5	-9.3	-9.4	-9.1
Slovak Republic	..	..	..	..	..	-4.6	4.9	2.6	-9.4	-8.5	-8.9	-4.8	-3.6	-8.4	-8.0	-0.9	-3.6	-6.7	-6.6	-2.9
Spain	-1.0	-2.7	-3.5	-3.6	-3.5	-1.1	-1.2	-0.3	-0.4	-0.1	-1.2	-2.9	-4.0	-3.9	-3.3	-3.6	-5.3	-7.7	-8.9	-9.8
Sweden	0.2	-0.9	-2.0	-1.2	-2.8	-1.3	1.2	3.4	3.6	4.2	3.9	4.3	4.1	4.4	5.3	7.5	8.2	7.1	6.8	6.5
Switzerland	4.7	3.8	3.5	4.3	5.9	7.8	6.3	6.5	7.1	9.4	9.4	11.1	12.3	8.0	8.3	13.3	14.6	13.2	13.5	13.6
Turkey	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	2.4	-0.9	-3.4	-5.1	-6.2	-6.6	-6.7
United Kingdom	-4.2	-5.1	-4.0	-1.8	-2.1	-1.9	-1.0	-1.3	-1.0	-0.2	-0.5	-2.7	-2.6	-2.2	-1.6	-1.5	-2.0	-1.8	-2.3	-2.7
United States	-2.4	-1.8	-1.4	0.0	-0.8	-1.3	-1.7	-1.5	-1.6	-1.7	-2.4	-3.2	-4.2	-3.8	-4.5	-4.7	-5.7	-6.5	-6.7	-7.0
Euro area	1.0	0.8	0.2	-1.2	-0.9	0.3	0.2	0.6	1.0	1.4	0.9	0.3	-0.7	0.1	0.7	0.3	0.5	-0.2	-0.2	-0.1
Total OECD	-0.3	-0.5	-0.6	-0.3	-0.4	0.0	-0.1	0.1	0.0	0.1	-0.1	-0.7	-1.3	-1.1	-1.2	-1.1	-1.3	-1.8	-2.0	-2.0

1. Including Luxembourg until 1994.

2. 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).

Source: OECD Economic Outlook 78 database.

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

	\$ billion																
	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Goods and services trade balance ¹																	
OECD	-10	24	98	100	157	118	148	104	-51	-213	-181	-161	-209	-293	-488	-568	-583
Non-OECD of which:	-27	-34	-58	-18	-57	-17	-12	-12	104	216	150	195	260	339	528	588	595
Non-OECD Asia of which:	10	3	-15	-6	-24	-10	21	81	91	79	83	116	118	109	172	265	342
China	12	5	-12	7	12	18	40	42	31	29	28	37	36	49	128	168	173
Dynamic Asia ²	9	9	9	3	-12	0	5	62	79	72	71	90	102	92	72	121	187
Other Asia	-10	-12	-12	-16	-24	-28	-24	-23	-19	-22	-16	-12	-20	-32	-28	-25	-17
Latin America	14	3	-6	-7	-19	-17	-31	-45	-16	-3	-10	21	40	58	70	74	74
Africa and Middle-East	-50	-37	-34	-11	-14	8	5	-43	6	92	48	31	69	114	195	164	110
Central and Eastern Europe ³	-1	-4	-3	6	0	2	-7	-5	23	49	29	26	34	58	92	85	70
World ⁴	-37	-10	41	81	100	101	136	92	53	3	-31	33	51	46	39	20	12
Services and private transfers, net																	
OECD	-19	-18	-11	-29	-27	-16	3	-8	-7	9	16	-3	40	48	18	12	1
Non-OECD of which:	-33	-39	-46	-44	-59	-69	-77	-82	-81	-91	-85	-92	-103	-114	-129	-139	-143
Non-OECD Asia of which:	-9	-10	-12	-10	-20	-24	-25	-27	-25	-28	-26	-25	-18	-16	-15	-14	-11
China	1	0	-1	-1	-12	-12	-16	-17	-14	-15	-19	-15	-8	-4	0	4	9
Dynamic Asia ²	-4	-4	-4	-3	-2	-6	-2	-4	-4	-6	0	-2	-1	-4	-6	-8	-12
Other Asia	-6	-6	-6	-6	-6	-6	-7	-7	-7	-7	-7	-8	-9	-9	-9	-9	-9
Latin America	-23	-21	-23	-24	-28	-29	-36	-38	-38	-39	-41	-39	-43	-52	-64	-73	-76
Africa and Middle-East	2	-2	-5	-8	-6	-8	-6	-3	-7	-12	-10	-17	-22	-23	-26	-27	-27
Central and Eastern Europe ³	-3	-6	-5	-2	-4	-7	-11	-14	-10	-11	-9	-11	-20	-22	-24	-26	-29
World ⁴	-52	-57	-56	-73	-86	-85	-74	-91	-88	-81	-69	-94	-63	-66	-111	-127	-142
Net transfers, net																	
OECD	-35	-88	-88	-98	-94	-96	-96	-109	-107	-119	-108	-126	-155	-178	-188	-180	-188
Non-OECD of which:	-1	33	30	28	29	35	42	35	40	44	49	65	96	112	110	116	117
Non-OECD Asia of which:	11	14	13	17	15	19	26	19	22	26	27	37	59	64	58	60	60
China	1	1	1	1	1	2	5	4	5	6	8	13	18	23	20	20	20
Dynamic Asia ²	1	2	1	1	-2	-2	-2	-4	-4	-4	-5	-5	3	2	-1	1	1
Other Asia	9	11	11	15	16	19	23	19	21	24	23	29	38	39	39	39	39
Latin America	7	8	8	9	11	10	10	11	13	14	16	18	21	23	24	27	28
Africa and Middle-East	-26	6	3	-1	-1	1	2	1	0	-1	0	3	7	12	15	16	16
Central and Eastern Europe ³	7	5	5	3	4	4	4	4	5	6	6	8	10	12	13	14	14
World ⁴	-35	-55	-59	-71	-65	-62	-54	-73	-67	-74	-59	-62	-59	-66	-78	-63	-71
Current balance																	
OECD	-56	-75	1	-31	25	-9	33	-26	-187	-339	-282	-310	-329	-420	-643	-721	-755
Non-OECD of which:	-61	-39	-74	-35	-87	-51	-47	-59	63	170	114	168	253	337	509	565	569
Non-OECD Asia of which:	12	7	-13	2	-29	-16	22	72	88	76	84	128	158	157	215	311	391
China	13	6	-12	8	2	7	30	29	21	21	17	35	46	69	148	192	202
Dynamic Asia ²	6	8	6	1	-16	-8	0	54	72	61	66	83	104	90	65	114	176
Other Asia	-7	-7	-7	-7	-14	-15	-8	-11	-5	-5	1	9	8	-2	2	5	13
Latin America	-2	-9	-22	-22	-36	-36	-57	-72	-41	-29	-35	0	17	29	30	29	25
Africa and Middle-East	-73	-32	-36	-21	-21	1	1	-44	-1	79	38	16	54	102	184	153	98
Central and Eastern Europe ³	3	-4	-3	6	-1	0	-13	-15	17	43	27	23	24	48	80	73	55
World ⁴	-116	-114	-73	-66	-62	-61	-14	-85	-124	-169	-168	-142	-76	-84	-134	-156	-186

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.

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

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

3. Data prior to 1995 are OECD estimates.

4. 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 78 database.

Annex Table 53. Export market growth in goods and services

Percentage changes from previous year

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Australia	10.7	10.4	6.7	4.4	5.3	5.2	10.3	12.0	9.7	7.1	-2.7	7.9	12.4	-0.6	5.9	7.0	12.8	8.6	10.2	10.0
Austria	6.3	7.4	5.3	2.0	-1.3	-0.6	7.9	8.6	5.7	9.7	7.6	6.4	11.9	2.5	2.0	5.6	9.1	6.5	8.5	8.6
Belgium	7.4	7.8	5.2	3.8	2.3	-0.5	8.1	8.0	5.6	9.6	8.2	7.0	11.8	1.9	2.0	3.9	8.3	6.4	8.1	8.1
Canada	5.1	5.2	3.9	0.3	6.3	7.7	11.5	8.4	8.7	12.7	9.8	10.5	12.9	-2.1	3.5	4.8	10.8	6.3	6.8	7.6
Czech Republic	..	..	..	..	..	..	7.1	8.6	7.2	10.1	8.4	4.8	11.9	2.8	2.2	6.5	9.0	6.5	8.7	8.7
Denmark	6.4	7.4	4.2	1.5	1.7	0.5	9.0	8.0	6.4	10.3	8.3	6.3	11.1	0.7	1.5	4.4	8.5	5.9	7.5	7.5
Finland	7.2	7.2	2.3	-0.3	-3.8	1.9	8.3	8.6	6.7	9.9	5.6	5.2	12.3	2.1	3.6	6.3	10.5	7.5	9.8	9.4
France	7.6	7.8	5.3	4.0	3.0	0.3	7.6	8.0	6.2	9.7	7.2	7.2	10.6	1.6	2.5	4.6	9.0	6.7	8.7	8.7
Germany	7.8	7.6	4.2	0.6	1.6	1.3	8.4	8.8	6.8	10.0	7.1	6.2	12.0	1.7	3.1	4.8	9.5	6.5	8.8	8.7
Greece	6.4	6.7	3.3	0.7	-1.7	2.1	7.5	7.8	6.5	10.2	7.0	6.6	11.7	1.4	3.3	5.3	10.0	7.3	8.9	8.7
Hungary	..	..	..	..	..	..	8.1	8.0	5.4	9.1	7.2	5.9	11.7	2.7	1.8	5.3	8.6	6.0	7.9	8.1
Iceland	9.1	8.4	4.8	1.7	2.4	0.4	8.5	8.2	7.2	8.8	6.7	6.8	10.3	1.2	2.2	3.6	8.1	6.1	7.1	7.1
Ireland	8.4	7.9	4.9	2.3	3.8	1.1	8.4	8.0	6.7	9.5	6.9	7.5	11.1	1.1	2.7	3.8	8.4	6.1	7.6	7.7
Italy	7.6	7.6	4.3	3.1	0.0	1.3	7.8	8.2	6.7	9.8	6.9	6.6	12.1	1.8	2.8	5.2	9.8	7.2	9.0	9.0
Japan	9.8	7.8	6.9	7.2	7.9	8.0	12.1	11.5	8.8	10.6	0.0	8.9	14.7	-1.7	5.4	6.8	12.7	7.9	9.8	10.1
Korea	10.7	8.7	5.7	5.2	5.9	6.9	10.2	11.2	9.8	9.4	0.1	7.3	13.7	-0.4	5.6	8.0	13.1	8.9	11.0	11.2
Luxembourg	7.6	7.8	5.1	3.2	2.4	-0.5	8.5	7.5	5.1	9.1	8.6	6.6	11.3	1.6	1.2	3.4	7.6	5.6	7.0	7.3
Mexico	4.7	4.5	3.8	0.5	7.0	8.3	11.7	8.4	8.3	13.4	10.9	10.3	12.7	-2.3	2.8	4.5	10.6	6.0	6.2	7.0
Netherlands	8.0	8.2	5.8	4.0	2.3	-0.7	8.1	7.5	5.4	9.0	7.6	6.7	11.2	1.4	1.6	4.1	7.8	6.0	7.5	7.7
New Zealand	12.0	11.6	3.8	2.6	5.5	4.7	11.2	10.3	9.2	8.8	1.5	8.1	11.6	-1.3	5.9	6.8	12.1	8.3	9.1	9.4
Norway	8.5	7.5	3.5	1.1	3.0	1.2	8.9	7.7	6.3	10.0	8.3	7.0	11.4	1.1	2.2	3.4	7.9	5.9	7.1	7.1
Poland	..	..	..	..	..	..	7.6	8.4	5.5	8.9	6.0	4.7	12.3	4.1	2.8	6.2	10.1	7.2	9.3	9.1
Portugal	8.4	8.8	5.7	5.0	3.8	-1.3	8.4	7.8	5.9	10.1	9.6	7.9	10.8	2.2	2.1	4.0	8.0	6.2	7.8	7.8
Slovak Republic	..	..	..	..	..	..	8.2	10.6	6.7	9.3	7.7	5.2	13.0	4.8	2.8	6.5	10.9	5.7	9.2	9.5
Spain	7.8	7.1	6.1	3.8	3.7	-0.7	7.8	7.7	5.2	9.9	8.6	6.0	10.7	1.5	1.2	3.3	7.9	6.1	7.8	7.8
Sweden	7.0	7.1	4.1	2.1	1.8	1.7	8.5	8.1	7.0	10.1	6.9	5.6	11.2	1.3	3.1	4.5	9.2	7.1	8.3	8.1
Switzerland	7.8	8.1	6.3	4.7	3.1	0.2	8.5	8.6	6.2	9.5	6.1	7.0	11.6	0.9	2.3	4.7	9.0	6.6	8.2	8.3
Turkey	6.4	6.9	2.1	1.6	-5.0	0.6	6.7	7.2	6.0	8.8	4.8	5.9	11.5	3.5	4.1	5.9	10.6	8.6	10.9	10.3
United Kingdom	6.9	7.8	5.0	3.9	2.6	1.4	8.9	8.6	6.4	10.0	7.5	7.2	12.1	0.9	2.5	4.4	9.6	6.9	8.2	8.4
United States	12.5	8.6	6.1	5.9	6.2	4.6	10.4	7.6	8.6	11.1	3.2	6.4	12.2	-0.7	2.2	4.4	10.4	7.9	8.5	8.3
Total OECD	8.5	7.7	5.2	3.7	3.8	5.3	9.4	8.6	7.3	10.3	5.6	7.2	12.2	0.4	2.9	5.0	10.0	7.1	8.5	8.6
<i>Memorandum items</i>																				
China	11.2	9.7	7.3	5.1	4.1	5.2	10.6	11.7	8.6	8.2	-2.1	6.7	13.4	-1.6	3.9	5.1	11.8	7.8	8.7	8.5
Dynamic Asia ¹	11.9	9.4	6.4	6.0	7.2	7.5	11.4	12.2	10.2	9.2	-1.4	8.5	14.6	-0.7	6.6	8.6	13.4	8.8	11.1	11.5
Other Asia	8.7	8.3	4.8	3.9	4.2	4.2	9.3	9.7	8.5	9.1	2.6	7.9	12.3	0.0	4.8	6.3	11.6	8.2	9.8	9.9
Latin America	7.1	5.1	4.6	4.6	6.6	6.7	10.6	9.8	7.5	12.3	7.3	5.0	11.1	-0.2	0.7	4.5	10.8	7.3	8.0	8.1
Africa and Middle-East	8.8	8.9	6.0	5.1	4.2	2.5	8.8	10.5	8.4	8.2	1.2	8.1	12.2	0.3	4.9	6.3	11.3	8.3	10.3	10.3
Central and Eastern Europe	6.9	6.9	0.1	-4.8	-13.8	3.1	6.2	9.5	7.5	9.4	2.8	2.9	14.2	4.7	6.2	9.2	13.0	9.3	12.4	11.2

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.

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

Source: OECD Economic Outlook 78 database.

Statlink: <http://dx.doi.org/10.1787/634671772144>

Annex Table 54. **Import penetration**

Goods and services import volume as a percentage of total final expenditure, constant prices

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Australia	10.4	11.9	11.3	11.1	11.5	11.6	12.6	13.0	13.5	14.3	14.3	14.9	15.5	14.7	15.5	16.4	17.9	18.9	19.7	20.7
Austria	24.1	24.9	25.4	25.9	26.0	24.7	26.1	26.8	27.5	28.4	28.9	29.5	30.6	31.3	31.4	32.2	32.9	32.9	33.8	35.0
Belgium	37.3	38.8	39.2	39.4	39.8	40.1	41.0	41.6	42.1	42.3	43.5	43.9	45.0	44.8	44.4	44.9	45.8	46.3	46.9	47.8
Canada	20.7	21.2	21.5	22.3	22.9	23.7	24.3	24.8	25.5	27.3	27.5	27.9	28.5	27.0	26.7	27.1	28.1	29.0	29.3	29.5
Czech Republic	..	..	..	..	..	31.6	32.5	35.5	37.2	39.0	41.2	42.2	45.1	47.7	48.6	49.9	53.3	52.5	54.0	55.9
Denmark	22.0	22.7	22.7	23.1	22.8	22.6	23.8	24.5	24.6	25.7	26.9	27.1	28.9	29.1	30.3	30.0	31.0	32.5	33.3	34.0
Finland	19.0	19.5	19.8	18.7	19.4	20.1	21.3	21.6	22.3	22.8	23.3	23.5	25.1	25.1	25.0	25.1	25.6	26.4	26.7	27.0
France	15.7	16.2	16.4	16.6	16.5	16.1	17.0	17.6	17.8	18.6	19.6	20.0	21.7	21.7	21.8	21.8	22.5	23.3	24.2	25.1
Germany	17.9	18.6	19.3	18.9	18.9	18.3	19.1	19.9	20.3	21.3	22.5	23.6	24.8	24.9	24.6	25.6	26.5	27.3	28.0	29.1
Greece	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	25.2	24.1	24.2	25.0	24.5	25.3	25.9
Hungary	..	..	..	..	..	24.8	25.9	29.6	31.2	34.8	38.7	40.7	43.9	44.3	44.7	46.5	48.4	49.3	50.8	52.5
Iceland	25.9	23.8	23.8	24.7	24.1	22.5	22.5	23.1	25.1	25.6	28.7	28.7	29.4	26.8	26.6	27.9	29.3	31.6	32.1	32.1
Ireland	27.4	28.9	28.4	28.6	29.7	30.8	32.6	33.8	34.7	35.8	39.7	40.0	42.6	42.9	41.9	40.2	41.0	40.9	41.1	41.6
Italy	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	21.6	21.8	22.1	22.7	23.7	24.4
Japan	6.3	6.9	7.1	6.8	6.7	6.6	7.0	7.7	8.4	8.3	7.9	8.1	8.6	8.5	8.6	8.8	9.3	9.7	10.0	10.4
Korea	17.6	19.0	19.4	20.7	20.7	20.6	22.5	24.7	25.9	25.8	22.6	25.3	27.3	25.8	27.3	28.6	30.3	31.1	32.5	34.0
Luxembourg	..	..	..	..	..	..	..	49.2	50.2	51.5	53.4	54.9	56.4	56.9	55.7	55.3	56.1	56.6	57.3	57.9
Mexico	10.4	11.7	13.1	14.2	16.1	16.1	18.2	16.8	19.1	21.3	23.1	24.8	27.4	27.1	27.2	27.1	28.2	29.1	29.8	30.6
Netherlands	30.4	28.9	28.9	29.7	29.5	31.9	32.1	32.5	33.6	34.7	34.9	36.2	37.7	38.1	38.1	38.6	40.0	40.7	41.5	42.3
New Zealand	17.3	19.1	19.5	19.0	20.1	20.2	21.2	22.0	22.7	22.6	22.8	23.9	23.1	22.9	24.0	24.8	26.9	27.8	28.8	29.6
Norway	20.1	20.2	20.2	19.8	19.5	19.8	19.9	20.0	20.6	21.6	22.6	21.9	21.9	21.6	21.5	21.8	22.8	23.4	24.0	24.4
Poland	..	..	..	..	..	14.2	15.0	17.0	19.9	21.9	24.1	23.6	25.6	24.4	24.5	25.5	26.1	26.4	27.8	28.8
Portugal	19.7	19.6	21.2	21.7	23.2	23.0	24.4	24.9	25.2	26.2	28.0	28.9	29.2	29.0	28.8	28.9	30.0	30.2	30.9	31.7
Slovak Republic	..	..	..	..	..	37.1	34.6	35.8	38.6	40.7	43.4	41.4	43.3	45.0	45.2	47.3	48.9	49.6	50.8	51.9
Spain	12.7	14.0	14.7	15.6	16.4	15.7	16.9	18.0	19.0	20.3	21.9	23.4	24.3	24.4	24.7	25.2	26.4	26.9	27.9	28.9
Sweden	21.4	22.3	22.2	21.3	21.9	21.8	23.1	23.7	24.2	25.9	27.3	27.3	28.8	27.9	27.2	27.9	28.6	28.7	29.3	30.0
Switzerland	23.1	23.3	23.2	23.0	22.4	22.4	23.5	24.2	24.7	25.9	26.8	27.4	28.5	28.9	28.4	28.7	29.7	30.6	32.0	33.3
Turkey	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	32.3	33.3	34.8	35.9
United Kingdom	15.7	16.4	16.3	15.9	16.7	16.8	17.1	17.5	18.4	19.4	20.3	21.0	21.8	22.2	22.6	22.5	23.0	23.6	24.5	25.2
United States	7.7	7.8	7.9	7.9	8.1	8.5	9.1	9.6	10.0	10.7	11.4	12.1	13.1	12.7	12.9	13.1	13.8	14.0	14.3	14.8
Total OECD	12.3	12.8	13.0	12.9	13.2	13.4	14.1	14.8	15.3	16.1	16.8	17.5	18.6	18.4	18.6	18.9	19.7	20.2	20.8	21.5

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 78 database.

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

	2005	2006	2007	2006		2007				Fourth quarter ¹			
				Q2	Q3	Q4	Q1	Q2	Q3	Q4	2005	2006	2007
Private consumption													
Canada	4.0	2.9	2.7	3.0	2.8	2.8	2.7	2.6	2.5	2.5	3.8	2.9	2.6
France	2.1	2.1	2.2	2.2	2.2	2.1	2.3	2.3	2.3	2.3	1.8	2.2	2.3
Germany	-0.2	0.3	0.6	0.5	0.7	0.9	0.4	0.7	0.7	0.7	-0.8	0.6	0.6
Italy	0.9	1.0	1.8	0.9	1.0	1.4	2.1	2.1	2.4	2.5	1.0	1.1	2.3
Japan	1.7	1.5	1.7	1.4	1.5	1.6	1.7	1.8	1.9	2.0	2.6	1.5	1.8
United Kingdom	1.8	1.8	2.1	1.9	1.9	2.0	2.0	2.1	2.2	2.3	1.3	1.9	2.2
United States	3.5	2.8	3.4	3.1	3.3	3.4	3.4	3.4	3.4	3.5	2.9	3.2	3.4
Euro area	1.3	1.3	1.9	1.6	1.7	1.8	1.9	2.0	2.1	2.1	1.1	1.5	2.0
Total OECD	2.6	2.3	2.7	2.5	2.6	2.6	2.8	2.7	2.7	2.8	2.4	2.5	2.8
Public consumption													
Canada	2.9	3.2	3.0	3.2	3.2	3.2	2.8	2.8	2.8	2.8	3.3	3.2	2.8
France	1.6	2.0	1.8	1.7	1.7	1.8	1.8	1.8	1.8	1.8	1.7	1.7	1.8
Germany	-0.3	0.1	0.1	-0.2	-0.1	0.0	0.2	0.3	0.3	0.3	1.3	-0.2	0.3
Italy	1.2	0.0	0.6	-1.0	-1.0	-1.0	1.6	1.6	1.6	1.6	1.5	-1.0	1.6
Japan	2.0	1.4	1.4	1.6	1.5	1.5	1.4	1.4	1.4	1.4	1.6	1.5	1.4
United Kingdom	1.6	2.0	2.3	1.6	2.1	2.8	2.4	2.2	2.2	2.2	2.3	2.0	2.3
United States	1.6	1.2	0.9	1.2	0.8	0.8	0.8	0.9	0.9	0.9	1.5	1.2	0.9
Euro area	1.2	1.8	1.5	0.4	0.9	1.0	1.8	1.9	1.9	1.8	1.8	1.4	1.8
Total OECD	1.7	1.7	1.4	1.0	1.0	1.1	1.5	1.6	1.6	1.5	1.9	1.4	1.6
Business investment													
Canada	7.8	4.0	3.5	3.6	3.6	3.6	3.5	3.5	3.5	3.5	6.6	3.7	3.5
France	3.1	3.2	4.1	4.0	4.1	4.1	4.1	4.1	4.1	4.1	2.8	3.8	4.1
Germany	2.8	4.7	5.2	4.5	4.7	5.4	5.1	5.3	5.5	5.6	2.7	4.9	5.4
Italy	-2.8	3.5	3.5	4.3	3.6	3.5	3.4	3.4	3.4	3.5	1.2	3.8	3.4
Japan	7.4	3.0	2.6	2.0	2.0	2.0	3.0	3.0	3.0	3.0	8.1	2.0	3.0
United Kingdom	3.1	3.4	5.0	4.1	4.1	4.5	4.9	5.7	6.1	6.1	3.1	3.9	5.7
United States	8.3	7.9	6.7	9.2	8.0	7.3	6.7	6.1	5.5	4.8	6.2	8.7	5.8
Euro area	2.5	4.4	4.6	4.9	4.9	5.7	3.6	4.6	4.7	4.8	2.9	4.8	4.5
Total OECD	6.0	5.6	5.2	6.2	5.7	5.7	5.0	5.1	4.9	4.7	5.3	5.9	4.9
Total investment													
Canada	5.7	2.8	2.1	2.3	2.3	2.2	2.0	2.0	1.9	1.9	4.8	2.3	1.9
France	3.0	2.8	3.3	3.4	3.2	3.2	3.2	3.2	3.3	3.3	2.8	3.2	3.3
Germany	0.2	2.9	3.2	2.0	2.5	3.2	3.1	3.4	3.7	3.9	1.6	2.4	3.5
Italy	-0.7	3.1	2.8	3.0	2.7	2.8	2.8	2.8	2.8	2.8	2.3	2.8	2.8
Japan	3.0	1.2	1.0	0.5	0.7	0.7	1.2	1.2	1.4	1.4	4.4	0.4	1.3
United Kingdom	3.1	5.4	5.2	5.7	5.2	5.1	4.8	5.4	5.6	5.5	3.7	5.4	5.3
United States	7.2	6.4	4.5	6.4	5.8	4.9	4.3	3.9	3.5	3.2	6.5	6.1	3.7
Euro area	2.1	3.4	3.6	3.7	3.8	3.6	3.6	3.4	3.5	3.6	2.7	3.6	3.5
Total OECD	4.9	4.8	4.1	4.5	3.3	4.2	5.0	3.9	2.8	3.8	5.1	4.5	3.9

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 Base-years" at the beginning of the Statistical Annex and *OECD Economic Outlook Sources and Methods* (<http://www.oecd.org/eco/sources-and-methods>).

1. Year-on-year growth rates in per cent.

Source: OECD Economic Outlook 78 database.

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

	2005	2006	2007	2006		2007				Fourth quarter ¹			
				Q2	Q3	Q4	Q1	Q2	Q3	Q4	2005	2006	2007
Total domestic demand													
Canada	4.2	2.9	2.6	2.8	2.8	2.7	2.6	2.5	2.4	2.5	3.0	2.8	2.5
France	2.4	2.2	2.3	2.3	2.2	2.3	2.3	2.4	2.4	2.3	2.0	2.2	2.4
Germany	0.3	0.7	1.0	0.4	0.7	1.1	0.8	1.1	1.2	1.2	0.4	0.6	1.1
Italy	1.1	1.2	1.8	1.0	1.0	1.2	2.1	2.2	2.3	2.4	1.2	1.0	2.3
Japan	2.4	1.4	1.5	1.2	1.3	1.4	1.5	1.6	1.7	1.7	3.1	1.2	1.6
United Kingdom	1.7	2.5	2.6	2.7	2.5	2.6	2.5	2.7	2.8	2.8	1.5	2.7	2.7
United States	3.6	3.4	3.3	3.5	3.5	3.4	3.3	3.2	3.2	3.1	3.3	3.4	3.2
Euro area	1.7	1.9	2.1	1.7	1.9	2.0	2.2	2.3	2.3	2.3	1.7	1.8	2.3
Total OECD	2.8	2.8	2.8	2.5	2.4	2.7	3.2	2.9	2.6	2.9	2.8	2.6	2.9
Export of goods and services													
Canada	3.0	5.0	5.6	4.5	5.1	5.5	5.7	5.9	6.1	6.1	4.9	5.0	6.0
France	3.7	7.2	6.8	6.8	6.8	6.8	6.8	6.8	6.8	6.8	5.5	6.7	6.8
Germany	6.6	7.5	7.8	7.0	7.5	7.7	7.9	7.9	8.0	8.0	9.0	7.2	7.9
Italy	0.7	6.8	4.7	4.1	4.5	4.5	4.9	4.9	4.9	4.9	5.2	4.3	4.9
Japan	6.5	9.8	8.9	10.0	9.0	9.0	9.0	9.0	8.0	8.0	8.0	9.5	8.5
United Kingdom	5.6	7.7	7.5	7.6	7.4	7.6	7.2	8.0	7.5	7.5	7.1	7.3	7.6
United States	7.1	8.3	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	7.6	8.5	8.5
Total OECD ²	5.9	8.0	8.0	7.7	7.7	7.9	8.1	8.1	8.0	8.0	7.0	7.7	8.0
Import of goods and services													
Canada	7.2	4.3	4.5	3.9	4.3	4.5	4.5	4.7	4.7	4.7	5.1	4.2	4.6
France	6.4	7.3	7.0	7.1	7.1	7.1	7.0	7.0	7.0	7.0	6.3	7.1	7.0
Germany	5.1	5.6	6.8	4.3	5.3	6.8	7.1	7.4	7.6	7.8	5.8	5.0	7.5
Italy	3.8	7.0	5.6	4.5	4.5	4.5	6.1	6.1	6.6	6.6	6.9	4.5	6.3
Japan	7.6	6.0	5.6	4.0	5.0	5.0	6.0	6.0	6.0	6.0	7.4	4.5	6.0
United Kingdom	5.2	7.4	6.8	6.4	6.5	6.8	6.9	6.9	6.9	7.0	5.4	6.9	6.9
United States	5.8	6.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	3.9	7.0	7.0
Total OECD ²	6.0	6.7	7.0	6.1	6.4	6.7	7.2	7.3	7.3	7.3	5.5	6.4	7.3
GDP													
Canada	3.0	3.2	3.1	3.1	3.1	3.2	3.1	3.1	3.1	3.1	3.1	3.2	3.1
France	1.6	2.1	2.2	2.1	2.1	2.1	2.2	2.2	2.2	2.2	1.7	2.1	2.2
Germany	1.1	1.8	1.7	1.7	1.9	1.9	1.5	1.6	1.7	1.7	1.8	1.8	1.6
Italy	0.2	1.1	1.5	0.9	1.0	1.2	1.7	1.8	1.8	1.8	0.8	1.0	1.8
Japan	2.4	2.0	2.0	2.1	1.9	2.0	2.0	2.1	2.1	2.1	3.2	2.0	2.1
United Kingdom	1.7	2.4	2.7	2.9	2.6	2.7	2.5	2.9	2.8	2.8	1.8	2.6	2.7
United States	3.6	3.5	3.3	3.5	3.5	3.3	3.2	3.2	3.1	3.1	3.7	3.4	3.1
Euro area	1.4	2.1	2.2	2.0	2.2	2.1	2.2	2.2	2.3	2.2	1.8	2.1	2.2
Total OECD	2.7	2.9	2.9	2.8	2.6	2.9	3.2	2.9	2.6	2.9	3.0	2.8	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 Base-years" at the beginning of the Statistical Annex and *OECD Economic Outlook Sources and Methods* (<http://www.oecd.org/eco/sources-and-methods>).

1. Year-on-year growth rates in per cent.

2. Includes intra-regional trade.

Source: OECD Economic Outlook 78 database.

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

	2005	2006	2007	2006			2007				Fourth quarter ¹		
				Q2	Q3	Q4	Q1	Q2	Q3	Q4	2005	2006	2007
Consumer price index²													
Canada	2.4	2.4	1.7	1.6	1.4	1.6	1.8	1.8	1.7	1.9	3.0	1.7	1.8
France	1.9	1.7	1.1	1.4	1.2	1.0	1.0	1.0	1.0	1.0	1.9	1.3	1.0
Germany	2.0	1.7	1.3	0.8	0.6	0.8	1.9	1.7	1.4	1.2	2.4	0.8	1.5
Italy	2.1	2.7	2.2	3.4	2.5	2.1	2.0	2.1	2.1	2.1	2.4	2.6	2.0
Japan	-0.4	0.1	0.8	0.4	0.5	0.7	0.8	0.9	1.0	1.1	-0.8	0.4	0.9
United Kingdom	2.1	2.1	1.6	1.9	1.8	1.7	1.5	1.5	1.5	1.5	2.3	1.9	1.5
United States	3.4	2.8	2.5	2.4	2.4	2.7	2.6	2.5	2.4	2.4	3.7	2.3	2.5
Euro area	2.2	2.1	1.6	1.8	1.5	1.4	1.8	1.7	1.6	1.6	2.4	1.6	1.7
GDP deflator													
Canada	2.6	2.1	1.6	1.4	1.5	1.5	1.6	1.6	1.6	1.6	2.7	1.4	1.6
France	1.3	1.7	1.6	1.9	1.6	1.6	1.7	1.7	1.6	1.6	1.4	1.8	1.6
Germany	0.7	0.7	1.0	0.5	0.6	0.8	1.3	1.2	1.1	1.0	0.9	0.6	1.2
Italy	2.6	1.8	2.3	0.0	0.6	2.1	2.6	3.4	3.2	2.4	3.6	0.9	2.9
Japan	-1.1	-0.1	0.6	0.1	0.3	0.5	0.6	0.7	0.8	1.0	-1.3	0.2	0.8
United Kingdom	2.0	1.7	1.6	1.6	1.5	1.6	1.6	1.6	1.6	1.5	1.4	1.7	1.6
United States	2.7	2.5	2.3	2.3	2.3	2.3	2.6	2.2	2.1	2.1	2.9	2.3	2.2
Euro area	1.8	1.7	1.9	1.5	1.5	1.8	2.0	2.1	2.0	1.8	1.9	1.6	2.0
Total OECD	2.1	1.9	1.9	2.1	2.4	2.0	1.7	1.8	2.1	1.9	1.9	2.0	1.9
Unit labour cost (total economy)													
Canada	1.9	2.0	1.8	1.8	1.8	1.7	1.8	1.8	1.8	1.8	2.3	1.8	1.8
France	1.6	1.5	1.5	1.4	1.6	2.1	1.5	1.2	1.2	1.4	1.6	1.7	1.3
Germany	-1.2	-0.8	0.1	-0.6	-0.5	-0.4	0.5	0.3	0.4	0.6	-1.4	-0.4	0.4
Italy	4.7	1.4	1.8	-1.1	-0.3	1.1	2.5	3.0	2.9	2.5	5.7	-0.2	2.7
Japan	-1.2	-0.1	0.5	0.1	0.5	0.5	0.5	0.5	0.4	0.3	-1.7	0.3	0.4
United Kingdom	3.5	2.3	2.0	1.7	2.0	1.9	2.2	1.9	2.0	2.0	3.1	2.1	2.0
United States	3.1	2.4	2.8	2.7	2.6	2.7	3.1	2.7	2.7	2.6	1.9	2.8	2.8
Euro area	1.4	0.9	1.2	0.4	0.5	0.9	1.6	1.5	1.5	1.4	1.6	0.6	1.5
Total OECD	2.1	1.7	1.9	1.9	2.2	1.9	1.7	1.8	2.1	1.8	1.5	1.9	1.8
Per cent of labour force													
Unemployment													
Canada	6.8	6.6	6.6	6.6	6.5	6.5	6.6	6.6	6.6	6.6	6.6	6.5	6.6
France	10.0	9.6	9.0	9.7	9.5	9.4	9.2	9.1	8.9	8.8	9.9	9.4	8.8
Germany	9.3	9.1	8.7	9.1	9.0	9.0	8.9	8.8	8.7	8.5	9.2	9.0	8.5
Italy	7.7	7.5	7.4	7.5	7.5	7.4	7.4	7.4	7.4	7.3	7.5	7.4	7.3
Japan	4.4	3.9	3.5	4.0	3.9	3.8	3.7	3.5	3.4	3.3	4.3	3.8	3.3
United Kingdom	4.8	5.1	5.6	5.1	5.2	5.3	5.4	5.5	5.6	5.7	4.8	5.3	5.7
United States	5.1	4.8	4.7	4.9	4.8	4.8	4.7	4.7	4.7	4.7	5.0	4.8	4.7
Euro area	8.7	8.4	8.1	8.5	8.4	8.4	8.3	8.2	8.1	8.0	8.6	8.4	8.0
Total OECD	6.5	6.3	6.0	6.3	6.2	6.2	6.1	6.1	6.0	5.9	6.4	6.2	5.9

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 Base-years" at the beginning of the Statistical Annex and *OECD Economic Outlook Sources and Methods* (<http://www.oecd.org/eco/sources-and-methods>).

1. Year-on-year growth rates in per cent.

2. 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 78 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

	2004	2005	2006	2007		2004	2005	2006	2007
Australia					Germany¹				
Final domestic demand	5.4	3.8	4.1	4.4	Final domestic demand	-0.5	-0.1	0.7	0.9
Stockbuilding	-0.6	0.4	0.0	0.0	Stockbuilding	0.5	0.4	0.0	0.0
Net exports	-2.1	-1.4	-0.9	-0.9	Net exports	1.0	0.8	1.1	0.8
GDP	3.0	2.6	3.2	3.6	GDP	1.1	1.1	1.8	1.7
Austria¹					Greece				
Final domestic demand	1.1	1.1	1.7	2.1	Final domestic demand	5.1	2.6	3.3	3.7
Stockbuilding	0.0	0.4	0.0	0.0	Stockbuilding	0.0	0.2	0.0	0.0
Net exports	1.5	0.5	0.4	0.3	Net exports	-0.5	1.3	-0.4	-0.2
GDP	2.4	1.8	2.1	2.3	GDP	4.7	3.5	3.3	3.5
Belgium					Hungary				
Final domestic demand	2.0	3.0	2.2	1.9	Final domestic demand	4.4	4.5	4.3	3.8
Stockbuilding	0.7	0.2	0.4	0.0	Stockbuilding	-1.4	-2.1	0.0	0.0
Net exports	-0.3	-1.8	-0.6	0.2	Net exports	1.6	1.8	0.3	0.5
GDP	2.4	1.4	2.0	2.2	GDP	4.6	4.2	4.5	4.3
Canada¹					Iceland				
Final domestic demand	3.8	4.0	2.9	2.6	Final domestic demand	8.9	13.9	6.0	0.4
Stockbuilding	0.0	0.1	0.0	0.0	Stockbuilding	-0.1	-0.1	-0.2	0.0
Net exports	-0.9	-1.3	0.4	0.6	Net exports	-2.4	-6.1	-0.8	2.2
GDP	2.9	3.0	3.2	3.1	GDP	6.2	6.6	4.6	2.6
Czech Republic					Ireland				
Final domestic demand	2.8	1.9	3.7	4.0	Final domestic demand	4.0	4.1	4.4	4.6
Stockbuilding	0.1	-1.1	0.0	0.0	Stockbuilding	-0.3	0.0	0.0	0.0
Net exports	0.4	5.1	0.1	-0.3	Net exports	0.8	0.9	0.6	0.4
GDP	4.4	4.8	4.5	4.5	GDP	4.5	5.1	5.0	5.0
Denmark¹					Italy				
Final domestic demand	3.0	3.1	2.9	2.1	Final domestic demand	1.1	0.6	1.2	1.8
Stockbuilding	0.2	-0.2	-0.1	0.0	Stockbuilding	-0.3	0.4	0.0	0.0
Net exports	-1.1	0.1	-0.1	0.3	Net exports	0.2	-0.9	-0.1	-0.3
GDP	2.1	3.0	2.7	2.4	GDP	1.0	0.2	1.1	1.5
Finland					Japan¹				
Final domestic demand	2.7	1.6	1.8	1.4	Final domestic demand	1.7	2.0	1.3	1.4
Stockbuilding	0.3	0.1	-0.4	-0.1	Stockbuilding	0.1	0.3	0.0	0.0
Net exports	0.3	0.3	1.2	1.5	Net exports	0.8	0.0	0.6	0.6
GDP	3.5	1.3	3.3	2.8	GDP	2.7	2.4	2.0	2.0
France					Korea				
Final domestic demand	2.4	2.2	2.2	2.4	Final domestic demand	0.7	2.7	3.5	3.5
Stockbuilding	0.8	0.3	0.0	0.0	Stockbuilding	0.8	-0.3	0.0	0.0
Net exports	-1.1	-0.8	-0.1	-0.2	Net exports	3.4	1.5	1.6	1.6
GDP	2.1	1.6	2.1	2.2	GDP	4.6	3.9	5.1	5.2

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>). Totals may not add up due to rounding and/or statistical discrepancy.

1. Chain-linked calculations for stockbuilding and net exports.

Source: OECD Economic Outlook 78 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

	2004	2005	2006	2007		2004	2005	2006	2007
Luxembourg					Spain¹				
Final domestic demand	2.4	1.3	2.6	2.6	Final domestic demand	5.0	5.3	4.5	4.7
Stockbuilding	0.9	0.7	-0.2	0.0	Stockbuilding	0.0	0.0	-0.1	0.0
Net exports	1.2	1.2	1.4	1.9	Net exports	-1.8	-1.5	-1.2	-1.3
GDP	4.5	3.5	3.7	4.5	GDP	3.1	3.4	3.2	3.3
Mexico					Sweden				
Final domestic demand	5.3	4.3	4.4	4.0	Final domestic demand	1.9	2.6	2.7	2.0
Stockbuilding	-1.1	-0.2	0.1	0.0	Stockbuilding	-0.3	0.0	0.1	0.0
Net exports	0.2	-1.1	-0.6	-0.5	Net exports	2.1	0.5	1.1	1.3
GDP	4.4	3.0	3.9	3.5	GDP	3.1	2.4	3.5	3.0
Netherlands					Switzerland				
Final domestic demand	0.6	0.3	1.5	1.7	Final domestic demand	1.7	1.5	1.5	1.8
Stockbuilding	0.2	-0.4	-0.1	0.0	Stockbuilding	-0.8	-0.6	-0.1	0.0
Net exports	0.9	0.7	0.9	0.8	Net exports	1.0	0.2	0.2	-0.1
GDP	1.7	0.7	2.2	2.5	GDP	2.1	1.2	1.7	1.8
New Zealand¹					Turkey				
Final domestic demand	7.8	5.5	3.1	2.0	Final domestic demand	12.8	7.2	7.4	8.0
Stockbuilding	0.4	0.6	-0.2	0.0	Stockbuilding	1.1	0.0	0.1	0.1
Net exports	-3.1	-2.4	-0.3	0.5	Net exports	-4.9	-1.1	-1.7	-1.9
GDP	4.4	2.7	2.6	2.4	GDP	8.9	5.8	6.0	6.4
Norway					United Kingdom				
Final domestic demand	4.1	4.2	3.6	2.2	Final domestic demand	3.7	2.0	2.5	2.7
Stockbuilding	0.9	0.3	-0.3	0.0	Stockbuilding	0.1	-0.3	0.1	0.0
Net exports	-2.2	-2.0	-1.0	-0.4	Net exports	-0.7	-0.1	-0.2	-0.1
GDP	2.9	2.4	2.2	1.8	GDP	3.2	1.7	2.4	2.7
Poland					United States¹				
Final domestic demand	3.8	2.3	3.7	3.9	Final domestic demand	4.6	4.1	3.4	3.4
Stockbuilding	1.3	-0.9	0.0	0.0	Stockbuilding	0.3	-0.3	0.2	0.1
Net exports	0.3	1.5	0.1	0.3	Net exports	-0.7	-0.2	-0.1	-0.2
GDP	5.4	3.2	3.7	4.3	GDP	4.2	3.6	3.5	3.3
Portugal					Euro area				
Final domestic demand	2.2	1.3	0.8	2.1	Final domestic demand	1.5	1.5	1.8	2.1
Stockbuilding	0.2	-0.2	0.0	0.0	Stockbuilding	0.3	0.2	0.0	0.0
Net exports	-1.3	-0.2	0.2	-0.2	Net exports	0.0	-0.2	0.2	0.1
GDP	1.2	0.8	1.0	1.8	GDP	1.8	1.4	2.1	2.2
Slovak Republic					Total OECD				
Final domestic demand	2.7	5.0	5.8	4.2	Final domestic demand	3.3	2.9	2.8	2.8
Stockbuilding	3.6	0.6	0.0	0.1	Stockbuilding	0.3	-0.1	0.1	0.0
Net exports	-0.8	-0.4	-0.2	1.9	Net exports	-0.2	-0.2	0.1	0.0
GDP	5.5	5.3	5.6	6.2	GDP	3.3	2.7	2.9	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 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.

1. Chain-linked calculations for stockbuilding and net exports.

Source: OECD Economic Outlook 78 database.

Annex Table 58. Household wealth and indebtedness¹

	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
Canada												
Net wealth	459.1	477.3	481.3	497.7	509.2	514.5	514.2	509.0	509.4	516.3	519.2	523.1
Net financial wealth	203.8	212.8	223.8	236.8	245.2	249.5	246.0	246.7	240.7	234.4	226.4	220.2
Non-financial assets	255.3	264.5	257.6	260.9	264.0	265.0	268.1	262.2	268.7	281.9	292.8	302.9
Financial assets	303.4	315.9	327.2	343.6	354.8	361.5	360.1	359.4	355.7	351.7	346.6	343.6
of which: Equities	56.0	61.3	63.2	71.2	80.6	88.3	89.4	90.3	91.9	88.1	85.7	83.9
Liabilities	99.5	103.1	103.4	106.8	109.6	112.0	114.0	112.6	115.0	117.2	120.2	123.4
of which: Mortgages	66.5	68.5	68.8	70.8	71.6	71.8	71.8	69.6	69.8	70.9	73.0	74.8
France												
Net wealth	485.7	471.8	489.6	516.5	542.9	562.2	631.1	611.6	596.4	585.0	..	..
Net financial wealth	177.8	158.7	188.1	213.1	235.2	255.1	304.3	274.3	247.0	218.5	233.3	..
Non-financial assets	307.9	313.1	301.5	303.4	307.7	307.1	326.8	337.3	349.4	366.6	..	..
Financial assets	255.5	239.4	253.6	279.6	302.6	326.9	378.1	348.6	326.0	291.7	309.6	..
of which: Equities	118.8	90.5	86.4	101.1	114.0	133.8	174.0	151.1	125.7	97.1	106.9	..
Liabilities	77.7	80.7	65.5	66.5	67.4	71.8	73.8	74.4	79.1	73.3	76.3	..
of which: Long-term loans	51.5	51.2	49.7	50.5	51.2	51.5	53.9	53.5	53.8	54.9	58.1	..
Germany												
Net wealth	481.3	486.4	496.2	502.8	512.5	515.6	522.1	511.8	499.7	499.5	507.3	515.2
Net financial wealth	134.0	130.3	135.6	140.5	151.6	155.2	166.7	162.2	161.1	160.0	169.3	178.1
Non-financial assets	347.4	356.2	360.6	362.3	360.8	360.3	355.4	349.6	338.6	339.5	338.0	337.0
Financial assets	224.9	227.3	236.2	245.2	259.5	266.2	281.8	276.2	273.3	271.8	281.7	289.7
of which: Equities	38.2	40.7	42.8	46.8	56.4	53.0	75.2	74.5	70.1	57.1	61.7	61.8
Liabilities	91.0	97.0	100.6	104.8	107.9	111.0	115.1	114.0	112.3	111.8	112.4	111.5
of which: Mortgages	53.8	58.0	61.0	64.5	67.1	68.5	71.9	72.2	71.8	73.5	73.3	73.3
Italy												
Net wealth	782.4	748.0	714.0	713.3	761.1	786.5	818.9	827.1	829.7	868.7	902.8	951.6
Net financial wealth	226.6	228.6	217.9	224.7	250.3	277.2	312.0	313.6	294.8	284.2	283.2	294.7
Non-financial assets	555.8	519.4	496.0	488.6	510.8	509.4	506.8	513.4	534.9	584.5	619.5	656.9
Financial assets	261.0	256.0	250.0	257.5	285.6	316.1	355.6	359.4	340.9	332.5	334.1	348.9
of which: Equities	54.4	49.3	38.2	36.6	49.6	63.8	96.9	100.0	85.0	77.8	75.3	84.7
Liabilities	31.8	31.9	32.0	32.8	35.3	38.9	43.6	45.7	46.1	48.3	50.9	54.2
of which: Medium and long-term loans	14.9	15.2	19.0	19.1	20.5	22.5	25.9	27.3	28.0	30.2	32.6	36.4
Japan												
Net wealth	770.6	766.5	755.5	766.7	758.4	740.2	768.8	763.5	763.3	748.7	743.8	..
Net financial wealth	261.8	278.7	287.9	302.6	306.9	303.6	339.6	343.0	354.1	357.9	369.1	358.9
Non-financial assets	508.8	487.8	467.6	464.2	451.5	436.6	429.2	420.6	409.2	390.8	374.7	..
Financial assets	393.0	410.9	425.6	436.5	441.2	437.2	473.3	478.4	491.6	492.7	503.6	490.0
of which: Equities	36.9	45.5	44.7	40.0	35.9	25.4	47.5	41.4	37.6	41.3	52.1	39.0
Liabilities	131.2	132.2	137.6	133.9	134.3	133.6	133.7	135.4	137.5	134.7	134.4	131.1
of which: Mortgages	53.8	56.0	58.6	60.2	54.3	55.0	57.8	59.5	62.1	61.3	61.9	61.1
United Kingdom												
Net wealth	583.0	543.9	555.8	567.0	614.4	660.7	742.9	727.4	664.5	668.5	702.7	741.3
Net financial wealth	278.7	257.1	285.6	288.5	333.6	348.2	401.5	364.0	301.0	243.3	249.3	253.0
Non-financial assets	304.3	286.7	270.2	278.5	280.8	312.4	341.4	363.4	363.5	425.2	453.4	488.3
Financial assets	385.2	364.7	392.2	392.3	437.4	455.7	512.2	476.2	416.5	371.1	388.0	405.3
of which: Equities	73.6	70.2	76.2	75.6	91.3	91.7	120.2	108.7	76.6	54.4	59.3	64.0
Liabilities	106.5	107.5	106.6	103.8	103.8	107.5	110.6	112.2	115.5	127.8	138.7	152.3
of which: Mortgages	78.3	79.5	78.1	77.1	76.1	78.4	80.7	81.7	84.1	92.7	102.3	111.5
United States												
Net wealth	490.6	480.4	511.1	531.0	566.8	583.2	630.1	579.5	544.9	499.3	539.7	557.8
Net financial wealth	280.8	273.9	303.2	324.9	360.0	373.7	413.8	360.2	317.8	264.2	294.5	297.8
Non-financial assets	209.8	206.5	207.9	206.1	206.9	209.5	216.3	219.3	227.2	235.0	245.1	260.0
Financial assets	370.5	365.7	396.9	420.2	456.5	471.3	515.7	463.0	424.2	375.0	411.9	421.3
of which: Equities	92.3	85.1	105.2	119.8	146.7	157.8	191.5	154.7	127.6	95.7	114.8	116.2
Liabilities	89.6	91.8	93.7	95.4	96.5	97.6	101.8	102.8	106.5	110.8	117.4	123.5
of which: Mortgages	63.5	63.7	63.4	64.1	64.6	65.4	68.1	68.6	72.4	77.5	83.5	89.3

1. Assets and liabilities are amounts outstanding at the end of the period, in per cent of nominal disposable income. Vertical lines between columns indicate breaks in the series due to changes in the definitions or accounting systems. Figures after the most recent breaks in the series are based on the UN System of National Accounts 1993 (SNA 93) and, more specifically, for European Union countries, on the corresponding European System of Accounts 1995 (ESA 95).

Households include non-profit institutions serving households. Net wealth is defined as non-financial and financial assets minus liabilities; net financial wealth is financial assets minus liabilities. Non-financial assets include stock of durable goods and dwellings, at replacement cost and at market value, respectively. Financial assets comprise currency and deposits, securities other than shares, loans, shares and other equity, insurance technical reserves; and other accounts receivable/payable. Not included are assets with regard to social security pension insurance schemes. Equities comprise shares and other equity, including quoted, unquoted and mutual fund shares. See also *OECD Economic Outlook Sources and Methods* (<http://www.oecd.org/eco/sources-and-methods>).

Sources: Canada: Statistics Canada, *National Balance Sheet Accounts*. France: INSEE, *Rapport sur les Comptes de la Nation* and *25 ans de Comptes de Patrimoine (1969-1993)*; Banque de France, *Flow of Funds Accounts*. Germany: Deutsche Bundesbank, *Monthly Report* and *Financial accounts for Germany 1991 to 1999*. Italy: Banca d'Italia. Japan: Economic Planning Agency, Government of Japan, *Annual Report on National Accounts*. United Kingdom: Office for National Statistics, *United Kingdom National Accounts*, and *Financial Statistics*. United States: Federal Reserve Statistical Release, *Flow of Funds Accounts* of the United States.

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

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Canada	-3.9	-2.0	0.7	0.8	0.9	1.9	1.1	0.8	0.1	0.6	0.5	0.4	0.3
France ¹	-4.6	-3.6	-2.8	-2.8	-2.3	-2.1	-2.0	-3.0	-3.6	-2.6	-2.6	-2.5	-2.5
Germany ²	-1.4	-1.9	-1.6	-1.8	-1.5	1.4	-1.4	-1.7	-1.8	-2.3	-2.2	-2.0	-1.5
Italy	-7.7	-6.9	-2.7	-2.5	-1.5	-1.2	-3.3	-3.2	-2.9	-2.8	-3.8	-3.8	-4.3
Japan ³	-4.4	-4.4	-3.9	-5.5	-7.7	-6.7	-6.2	-7.2	-7.1	-6.3	-6.1	-5.5	-5.2
United Kingdom	-5.6	-4.4	-2.2	0.0	1.2	3.9	0.9	-1.6	-3.4	-3.1	-3.0	-2.9	-3.1
United States	-2.7	-1.9	-0.6	0.5	1.1	1.9	0.4	-2.6	-3.9	-3.9	-3.0	-3.3	-2.8
excluding social security	-3.5	-2.8	-1.6	-0.7	-0.4	0.4	-1.2	-4.2	-5.3	-5.2	-4.3	-4.7	-4.3
Total of above countries	-3.6	-3.0	-1.6	-1.2	-1.0	0.1	-1.2	-3.1	-3.9	-3.7	-3.3	-3.3	-3.0

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

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

2. The 1995 deficit would rise by 6.5 percentage points of GDP if it included the debt taken on this year from the Inherited Debt Funds.

3. 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 78 database.

Statlink: <http://dx.doi.org/10.1787/224644165248>

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

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Austria	67.9	67.7	63.8	64.3	66.5	65.8	66.1	65.8	64.4	63.6	63.9	64.4	64.3
Belgium	130.2	127.8	122.5	117.2	113.5	107.5	106.0	102.8	98.1	94.5	94.3	91.6	89.5
Czech Republic	..	..	12.2	12.9	13.4	18.2	26.3	29.8	36.8	36.8	35.0	35.0	34.9
Denmark	72.5	69.2	65.2	60.8	57.4	51.7	47.4	47.2	44.6	42.8	39.7	37.1	35.1
Finland	56.4	56.6	53.6	48.2	46.7	44.3	43.3	42.2	45.0	45.1	45.8	47.5	47.7
France	54.0	56.3	58.5	58.6	58.0	55.9	56.1	58.1	62.7	64.8	66.9	67.7	68.3
Germany	55.5	58.4	59.5	59.9	60.3	59.3	58.7	60.2	63.7	65.7	67.7	69.2	70.2
Greece	108.7	111.3	108.2	105.8	105.2	114.0	114.4	111.6	108.8	109.3	108.1	106.1	104.2
Hungary	..	..	64.2	61.9	61.2	55.4	52.2	55.0	56.7	57.2	58.8	60.7	62.3
Ireland	81.2	72.8	64.0	53.0	48.1	37.9	35.3	32.0	31.1	29.4	29.9	29.8	29.5
Italy	124.2	123.2	120.5	116.8	115.5	111.1	110.9	108.3	106.7	106.7	108.8	110.4	112.1
Luxembourg	6.7	7.2	6.8	6.3	6.0	5.5	6.7	6.8	6.7	6.6	8.6	10.2	11.4
Netherlands	74.0	72.1	67.0	64.0	60.5	53.6	50.7	50.5	51.9	52.5	53.9	54.9	55.3
Poland	..	..	44.0	39.1	40.3	36.8	36.7	41.2	45.3	43.6	46.7	50.4	53.3
Portugal	62.0	60.6	56.8	52.7	52.0	51.2	53.6	56.1	57.7	59.4	66.3	69.8	72.6
Slovak Republic	..	30.6	33.1	34.0	47.2	49.9	49.4	43.8	43.1	42.6	46.4	50.1	52.8
Spain	62.5	66.7	65.3	63.2	61.6	59.2	55.6	52.7	49.1	46.6	43.7	41.1	39.0
Sweden	73.7	73.5	70.6	68.1	62.7	52.8	54.3	52.4	52.0	51.1	49.9	49.4	48.4
United Kingdom	51.8	52.2	50.8	47.6	44.9	41.9	38.7	38.2	39.7	41.5	44.1	46.4	48.3
Euro area	73.1	75.3	73.7	72.7	71.9	69.3	68.5	68.4	69.7	70.4	71.5	72.0	72.2

Note: For the period 1994-2004, 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. This explains why these ratios can differ significantly from the ones published by Eurostat (Eurostat asked for GDP without "allocation" of FISIM (financial intermediation services indirectly measured), while for some EU countries the GDP provided by National Authorities have already been adjusted). The 2005 to 2007 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>).

Source: OECD Economic Outlook 78 database.

Statlink: <http://dx.doi.org/10.1787/472461302504>

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

		Annual change (to 4th quarter)					Latest twelve months	
		2000	2001	2002	2003	2004		
Canada	M2	7.3	5.7	6.0	5.3	6.4	5.0	(Sep. 2005)
	BL ¹	7.4	4.8	5.2	4.6	7.7	7.7	(Aug. 2005)
Japan	M2+CD	2.0	3.1	2.9	1.5	2.0	2.0	(Sep. 2005)
	BL ¹	2.5	-1.4	-3.1	-0.5	1.4	1.4	(Aug. 2005)
United Kingdom	M0	6.6	7.7	6.9	7.5	5.6	5.4	(Sep. 2005)
	M4	8.9	7.7	6.0	6.5	9.4	11.2	(Sep. 2005)
	BL ¹	12.8	8.4	9.3	8.6	11.3	10.1	(Sep. 2005)
United States	M2	6.1	10.3	6.7	5.5	5.2	3.9	(Sep. 2005)
	M3	9.2	12.8	6.5	4.8	5.8	6.6	(Sep. 2005)
	BL ¹	12.1	2.4	5.0	5.9	10.4	11.3	(Sep. 2005)
Euro area	M2	4.0	8.5	6.6	6.8	6.3	9.0	(Sep. 2005)
	M3	4.5	10.6	6.7	7.0	6.0	8.6	(Sep. 2005)
	BL ¹	5.9	7.2	3.8	5.6	5.8	7.6	(Sep. 2005)

1. Commercial bank lending.

Source: OECD Economic Outlook 78 database.

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\$	US dollar	.	Decimal point
¥	Japanese yen	I, II	Calendar half-years
£	Pound sterling	Q1, Q4	Calendar quarters
€	Euro	Billion	Thousand million
mb/d	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

	2005	2006	2007	2005		2006		2007		Fourth quarter			
				Q4	Q1	Q2	Q3	Q4	Q1	Q2	2005	2006	2007
	Per cent												
Real GDP growth													
United States	3.6	3.5	3.3	3.7	3.3	3.5	3.5	3.3	3.2	3.2	3.7	3.4	3.1
Japan	2.4	2.0	2.0	1.7	1.9	2.1	1.9	2.0	2.0	2.1	3.2	2.0	2.1
Euro area	1.4	2.1	2.2	2.2	1.9	2.0	2.2	2.1	2.2	2.2	1.8	2.1	2.2
Total OECD	2.7	2.9	2.9	3.1	3.0	2.8	2.6	2.9	3.2	2.9	3.0	2.8	2.9
Inflation													
United States	2.7	2.5	2.3	2.9	2.2	2.3	2.3	2.3	2.6	2.2	2.9	2.3	2.2
Japan	-1.1	-0.1	0.6	-0.2	0.0	0.1	0.3	0.5	0.6	0.7	-1.3	0.2	0.8
Euro area	1.8	1.7	1.9	1.9	1.5	1.5	1.5	1.8	2.0	2.1	1.9	1.6	2.0
Total OECD	2.1	1.9	1.9	1.5	1.4	2.1	2.4	2.0	1.7	1.8	1.9	2.0	1.9
Unemployment rate													
United States	5.1	4.8	4.7	5.0	4.9	4.9	4.8	4.8	4.7	4.7	5.0	4.8	4.7
Japan	4.4	3.9	3.5	4.3	4.1	4.0	3.9	3.8	3.7	3.5	4.3	3.8	3.3
Euro area	8.7	8.4	8.1	8.6	8.5	8.5	8.4	8.4	8.3	8.2	8.6	8.4	8.0
Total OECD	6.5	6.3	6.0	6.4	6.3	6.3	6.2	6.2	6.1	6.1	6.4	6.2	5.9
World trade growth	7.3	9.1	9.2	9.3	8.8	8.8	8.9	9.1	9.3	9.4	8.1	8.9	9.3
Current account balance													
United States	-6.5	-6.7	-7.0										
Japan	3.4	3.9	4.7										
Euro area	-0.2	-0.2	-0.1										
Total OECD	-1.8	-2.0	-2.0										
Cyclically-adjusted fiscal balance													
United States	-3.6	-4.2	-3.9										
Japan	-6.3	-6.1	-6.4										
Euro area	-2.2	-2.1	-2.0										
Total OECD	-3.1	-3.3	-3.2										
Short-term interest rate													
United States	3.5	4.8	4.9	4.2	4.6	4.9	4.9	4.9	4.9	4.9	4.2	4.9	4.9
Japan	0.0	0.0	0.7	0.0	0.0	0.0	0.0	0.0	0.3	0.6	0.0	0.0	1.0
Euro area	2.2	2.2	2.9	2.2	2.2	2.2	2.2	2.3	2.6	2.8	2.2	2.3	3.3

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.

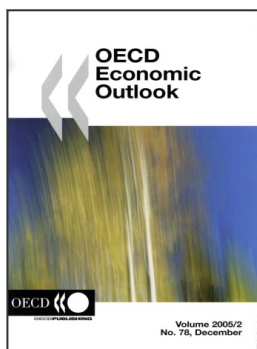
Assumptions underlying the projections include:

- no change in actual and announced fiscal policies;

- unchanged exchange rates as from 11 November 2005; in particular 1\$ = 118.00 yen and 0.85 euros;

The cut-off date for other information used in the compilation of the projections is 22 November 2005.

Source: OECD Economic Outlook 78 database.



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