

Table 10 General Government Financial Balances as a percentage of Gross National Product

Surpluses (+) or Deficits (-)

| | 1975 | 1980 | 1985 | 1990 | 1995 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | Estimates and projections | | | Difference |
|-------------|--------|--------|--------|--------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--------|--------|--------|---------------------------|--------|-------|------------------------------|
| | | | | | | | | | | | | | | | | | | 2012 | 2013 | 2014 | 2012 and EMU Criterion |
| Japan | - 2.8 | - 4.4 | - 0.6 | 2.1 | - 4.7 | - 7.6 | - 6.3 | - 8.0 | - 7.9 | - 5.9 | - 4.8 | - 1.3 | - 2.1 | - 1.9 | - 8.8 | - 8.4 | - 9.3 | - 9.9 | - 10.1 | - 7.9 | - 6.9 |
| USA | - 4.1 | - 1.3 | - 5.0 | - 4.2 | - 3.3 | 1.5 | - 0.6 | - 4.0 | - 5.0 | - 4.4 | - 3.3 | - 2.2 | - 2.9 | - 6.6 | - 11.9 | - 11.4 | - 10.2 | - 8.5 | - 6.8 | - 5.2 | - 5.5 |
| Belgium | - 5.3 | - 9.3 | - 10.2 | - 6.7 | - 4.5 | - 0.1 | 0.4 | - 0.2 | - 0.2 | - 0.2 | - 2.6 | 0.3 | - 0.1 | - 1.1 | - 5.6 | - 3.9 | - 3.9 | - 2.8 | - 2.3 | - 1.7 | 0.2 |
| France | - 2.4 | 0.0 | - 3.0 | - 1.8 | - 5.5 | - 1.5 | - 1.6 | - 3.2 | - 4.1 | - 3.6 | - 3.0 | - 2.4 | - 2.7 | - 3.3 | - 7.6 | - 7.1 | - 5.2 | - 4.5 | - 3.4 | - 2.9 | - 1.5 |
| Germany | - 5.6 | - 2.9 | - 1.1 | - 2.0 | - 9.7 | 1.3 | - 2.8 | - 3.6 | - 4.0 | - 3.8 | - 3.3 | - 1.7 | 0.2 | - 0.1 | - 3.1 | - 4.2 | - 0.8 | - 0.2 | - 0.4 | - 0.7 | 2.8 |
| Ireland | - 11.1 | - 12.1 | - 10.3 | - 2.8 | - 2.0 | 4.8 | 0.9 | - 0.3 | 0.4 | 1.4 | 1.7 | 2.9 | 0.1 | - 7.4 | - 13.9 | - 30.9 | - 13.3 | - 8.1 | - 7.5 | - 5.3 | - 5.1 |
| Italy | - 12.9 | - 8.6 | - 12.7 | - 11.4 | - 7.4 | - 0.9 | - 3.1 | - 3.0 | - 3.6 | - 3.6 | - 4.5 | - 3.4 | - 1.6 | - 2.7 | - 5.4 | - 4.3 | - 3.8 | - 3.0 | - 2.9 | - 3.4 | 0.0 |
| Netherlands | - 2.8 | - 3.9 | - 4.1 | - 5.7 | - 9.2 | 2.0 | - 0.3 | - 2.1 | - 3.1 | - 1.8 | - 0.3 | 0.5 | 0.2 | 0.5 | - 5.6 | - 5.0 | - 4.4 | - 3.8 | - 3.0 | - 2.5 | - 0.8 |
| Spain | - 0.5 | - 2.2 | - 5.5 | - 4.1 | - 6.5 | - 1.0 | - 0.7 | - 0.5 | - 0.4 | - 0.1 | 1.3 | 2.4 | 1.9 | - 4.5 | - 11.2 | - 9.7 | - 9.4 | - 8.1 | - 6.3 | - 5.9 | - 5.1 |
| Sweden | 2.8 | - 4.0 | - 3.9 | 3.4 | - 7.3 | 3.6 | 1.6 | - 1.5 | - 1.3 | 0.4 | 1.9 | 2.2 | 3.6 | 2.2 | - 1.0 | 0.0 | 0.2 | - 0.3 | - 0.8 | - 0.2 | 2.7 |
| UK | - 4.5 | - 3.4 | - 2.9 | - 1.8 | - 5.8 | 3.7 | 0.6 | - 2.0 | - 3.7 | - 3.6 | - 3.3 | - 2.7 | - 2.8 | - 5.0 | - 10.9 | - 10.1 | - 8.3 | - 6.6 | - 6.9 | - 6.0 | - 3.6 |
| Euro Area | - | - | - | - 4.6 | - 7.5 | - 0.1 | - 1.9 | - 2.6 | - 3.1 | - 2.9 | - 2.6 | - 1.4 | - 0.7 | - 2.1 | - 6.3 | - 6.2 | - 4.1 | - 3.3 | - 2.8 | - 2.6 | - 0.3 |

Source: Annex Table 28, OECD Economic Outlook, December 1991 and Annex Table 27, OECD Economic Outlook, November 2012.

Note: The EMU Convergence Criterion is for annual General Government Financial Deficits of no more than 3 per cent of Gross Domestic Product.