

Fiscal Indicators, 2008–14 - (Source : IMF; October, 2013)

(Percent of GDP, except where otherwise noted)

					Est.	Projections		Difference from April 2013 Fiscal Monitor ¹		
	2008	2009	2010	2011	2012	2013	2014	2012	2013	2014
Overall balance										
Cyclically adjusted balance (Percent of potential GDP)										
Advanced economies	-3.7	-6.2	-6.2	-5.4	-4.8	-3.4	-2.7	0.0	0.1	0.2
United States ^{1,3}	-5.0	-7.8	-8.0	-7.3	-6.3	-3.9	-3.2	0.1	0.7	0.7
Euro area	-3.3	-4.8	-5.0	-3.7	-2.7	-1.6	-1.2	-0.3	-0.3	0.1
France	-3.9	-5.9	-5.9	-4.8	-4.0	-2.8	-2.3	-0.9	-0.8	-0.5
Germany	-1.3	-1.1	-3.4	-1.1	0.0	-0.1	0.0	-0.1	-0.1	-0.1
Greece	-14.3	-19.1	-12.3	-8.3	-2.6	0.6	1.1	0.1	0.4	0.3
Ireland ³	-11.9	-9.9	-8.3	-7.0	-5.9	-5.1	-3.6	0.6	0.7	0.4
Italy	-3.6	-3.5	-3.4	-2.8	-1.2	-0.7	0.1	0.0	-0.5	0.3
Portuga	-4.3	-9.4	-9.7	-3.6	-4.6	-3.3	-2.2	-1.6	-0.3	-0.2
Spain ³	-5.6	-10.0	-8.4	-7.9	-5.4	-4.6	-4.1	-0.3	-0.4	1.0
Japan	-3.6	-7.5	-7.9	-8.5	-9.2	-9.2	-6.7	0.1	0.2	0.2
United Kingdom	-6.6	-10.3	-8.4	-6.0	-5.8	-4.0	-3.9	-0.3	0.3	-0.5
Canada	-0.6	-3.1	-4.2	-3.4	-3.0	-2.8	-2.3	-0.2	-0.6	-0.6
Others	-0.1	-2.0	-1.6	-1.4	-1.3	-1.1	-0.8	0.1	-0.6	-0.6
Emerging market economies	-1.6	-3.5	-2.8	-2.0	-2.1	-2.3	-2.1	0.0	-0.3	-0.2
Asia	-2.2	-3.8	-2.6	-1.9	-2.2	-2.4	-2.2	0.1	-0.1	-0.1
China	-0.5	-2.6	-0.9	-0.2	-0.9	-1.2	-1.0	0.0	-0.3	-0.3
India⁴	-9.5	-9.5	-9.0	-9.1	-8.1	-8.2	-8.2	0.7	0.6	0.7
Europe	-0.4	-4.0	-3.2	-0.7	-1.0	-1.4	-1.2	-0.4	-0.4	0.2
Russia	3.9	-3.2	-1.9	1.9	0.3	-0.5	-0.1	-0.2	0.0	1.1
Turkey	-3.1	-3.5	-2.4	-1.5	-1.7	-2.3	-2.1	-0.2	-0.3	-0.2
Latin America	-1.5	-2.5	-2.8	-2.8	-2.4	-2.6	-2.7	0.2	-0.9	-0.8
Brazil	-2.1	-2.3	-3.3	-3.0	-2.7	-3.0	-3.2	0.0	-1.8	-1.5
Mexico	-0.8	-3.1	-2.8	-2.3	-2.7	-2.7	-3.0	0.9	0.4	0.0
South Africa	-2.4	-3.4	-3.6	-4.1	-4.3	-4.3	-4.2	0.3	0.1	-0.2
Memorandum items:										
World growth (percent)	2.7	-0.4	5.2	3.9	3.2	2.9	3.6	-0.1	-0.7	-0.6

Sources: IMF staff estimates and projections.

Note: All fiscal data country averages are weighted by nominal GDP converted to U.S. dollars at average market exchange rates in the

¹ For overall fiscal balance and cyclically adjusted balance, positive values indicate a smaller fiscal deficit; for gross debt, positive values

² For Greece, projections to be revised.

⁴ Excluding financial sector support.