

## Annexe IX.

### General government cyclically-adjusted financial balance Surplus (+) or deficit (-) as a percentage of nominal GDP

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Australia	-3.5	-2.0	-0.3	0.4	1.4	0.3	-0.2	1.0	1.1	0.7	0.7
Austria	-5.1	-3.9	-1.9	-2.9	-2.9	-2.8	-0.1	-0.3	-0.9	-0.6	-1.3
Belgium	-3.5	-2.3	-1.5	-0.5	-0.9	-1.4	-0.2	0.5	1.4	1.3	0.3
Canada	-4.8	-1.8	0.9	0.6	1.4	2.2	1.2	0.5	1.1	0.6	0.7
Denmark	-2.3	-1.2	-0.4	0.3	2.2	1.2	2.1	1.6	1.7	1.7	1.8
Finland	1.5	1.3	0.7	2.4	2.8	6.4	5.5	4.8	4.2	2.9	2.2
France	-4.5	-2.6	-1.4	-1.6	-1.2	-1.6	-1.7	-3.0	-2.9	-2.5	-2.4
Germany	-2.8	-2.5	-1.7	-1.4	-0.9	-1.4	-2.6	-2.6	-2.3	-1.9	-2.1
Greece	-8.3	-5.7	-2.8	-1.2	-0.6	-1.2	-1.7	-1.5	-2.0	-2.1	-2.0
Iceland	-0.6	-0.5	0.2	-0.1	1.5	0.8	-1.2	-1.5	-1.0	0.1	0.3
Ireland	-1.2	0.5	1.1	2.1	1.1	2.4	-1.0	-2.4	-1.9	-1.7	-1.8
Italy	-7.1	-6.3	-2.2	-2.7	-1.3	-2.1	-2.9	-2.1	-1.8	-2.1	-3.4
Japan <sup>a</sup>	-4.5	-5.3	-4.1	-5.2	-6.5	-7.1	-5.5	-6.3	-6.9	-6.5	-6.6
Netherlands	-4.3	-2.2	-1.9	-2.2	-1.5	-1.1	-1.7	-1.8	-1.2	-0.5	-0.2
New Zealand	2.4	2.1	1.7	1.6	1.2	1.3	1.7	2.1	2.3	2.0	2.0
Norway <sup>b</sup>	-2.1	-2.0	-1.5	-2.6	-1.5	-0.1	-0.3	-1.3	-1.6	-1.7	-2.3
Portugal	-4.7	-4.5	-3.7	-3.8	-3.8	-4.2	-4.7	-2.3	-1.6	-1.7	-1.3
Spain	-4.9	-3.1	-1.8	-2.3	-1.0	-1.3	-0.4	0.2	0.5	0.4	0.3
Sweden	-5.5	-0.5	0.2	3.2	0.9	1.9	4.1	0.8	0.6	0.8	0.9
United Kingdom	-4.9	-3.4	-1.9	0.1	1.1	0.9	0.5	-1.3	-2.3	-2.5	-3.0
United States	-2.9	-2.2	-1.2	-0.2	0.1	0.9	-0.2	-3.0	-4.5	-5.1	-5.0
Euro area	-4.2	-3.1	-1.6	-1.7	-1.0	-1.4	-1.9	-1.9	-1.7	-1.5	-1.8
European Union	-4.5	-3.3	-1.7	-1.3	-0.7	-1.0	-1.3	-1.7	-1.7	-1.5	-1.9
Total OECD	-3.8	-3.0	-1.7	-1.4	-1.2	-1.1	-1.4	-2.8	-3.4	-3.6	-3.7

Note: Cyclically-adjusted financial balances exclude one-off revenues from the sale of the mobile telephone licences for those countries that have recorded the proceeds as negative expenditure at the time the licence was allocated (see note to previous Table). See *OECD Economic Outlook Sources and Methods* (<http://www.oecd.org/eco/sources-and-methods/>) for details on the methodology used for estimating the cyclical component of government balances.

a) Deferred tax payments on postal savings accounts are included in 2000 - 2002.

b) As a percentage of mainland potential GDP. The cyclically-adjusted balances shown exclude revenues from petroleum activities.

Source: OECD.