

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

*Surpluses (+) or Deficits (-)*

	1975	1980	1985	1990	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	Estimates and projections			Difference 2007 and EMU Criterion
																	2007	2008	2009	
Japan	-2.8	-4.4	-0.6	2.1	-5.1	-5.1	-4.0	-5.8	-7.4	-7.6	-6.3	-8.0	-7.9	-6.2	-6.7	-1.4	-2.4	-1.4	-2.2	0.6
USA	-4.1	-1.3	-5.0	-4.2	-3.1	-2.2	-0.8	0.4	0.9	1.6	-0.4	-3.8	-4.8	-4.4	-3.6	-2.6	-3.0	-5.5	-5.2	0.0
Belgium	-5.3	-9.3	-10.2	-6.7	-4.4	-3.8	-2.1	-0.8	-0.5	0.1	0.5	0.0	0.0	-0.1	-2.4	0.3	-0.2	-0.3	-0.9	2.8
France	-2.4	0.0	-3.0	-1.8	-5.5	-4.0	-3.3	-2.6	-1.8	-1.5	-1.6	-3.2	-4.1	-3.6	-3.0	-2.4	-2.7	-3.0	-2.9	0.3
Germany	-5.6	-2.9	-1.1	-2.0	-3.2	-3.3	-2.6	-2.2	-1.5	1.3	-2.8	-3.6	-4.0	-3.8	-3.4	-1.6	0.0	-0.5	-0.2	3.0
Ireland	-11.1	-12.1	-10.3	-2.8	-2.1	-0.1	1.4	2.3	2.6	4.7	1.0	-0.4	0.4	1.4	1.6	3.0	0.3	-1.3	-2.6	3.3
Italy	-12.9	-8.6	-12.7	-11.4	-7.4	-7.0	-2.7	-3.1	-1.8	-0.9	-3.1	-3.0	-3.5	-3.6	-4.4	-3.4	-1.9	-2.5	-2.7	1.1
Netherlands	-2.8	-3.9	-4.1	-5.7	-4.3	-1.9	-1.2	-0.9	0.4	2.0	-0.3	-2.1	-3.2	-1.8	-0.3	0.5	0.4	1.1	1.4	3.4
Spain	-0.5	-2.2	-5.5	-4.1	-6.5	-4.9	-3.4	-3.2	-1.4	-1.0	-0.7	-0.5	-0.2	-0.4	1.0	1.8	2.2	0.7	-0.3	5.2
Sweden	2.8	-4.0	-3.9	3.4	-7.3	-3.3	-1.6	1.2	1.2	3.7	1.7	-1.4	-1.2	0.6	2.0	2.2	3.4	3.1	2.7	6.4
UK	-4.5	-3.4	-2.9	-1.8	-5.8	-4.1	-2.1	0.1	1.1	4.0	0.9	-1.7	-3.3	-3.3	-3.5	-2.8	-3.0	-3.8	-3.7	0.0

Source: Annex Table 28, OECD Economic Outlook, December 1991 and Annex Table 27, OECD Economic Outlook, June 2008.

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