Figure 1.29. Gross Public Debt, 2011¹ (In percent of GDP) 250 200 150 100 50 0 **Philippines** China Indonesia Malaysia Korea Euro area Taiwan Province of China Vietnam New Zealand Australia Thailand **United States United Kingdom** Sources: IMF, WEO database and staff calculations. ¹ Excludes Singapore and Hong Kong SAR, where public debt arises mainly from non-fiscal operations.