

April 2011 Fiscal Monitor

Shifting Gears: Tackling Challenges on the Road to Fiscal Adjustment



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April 12, 2011

Outline

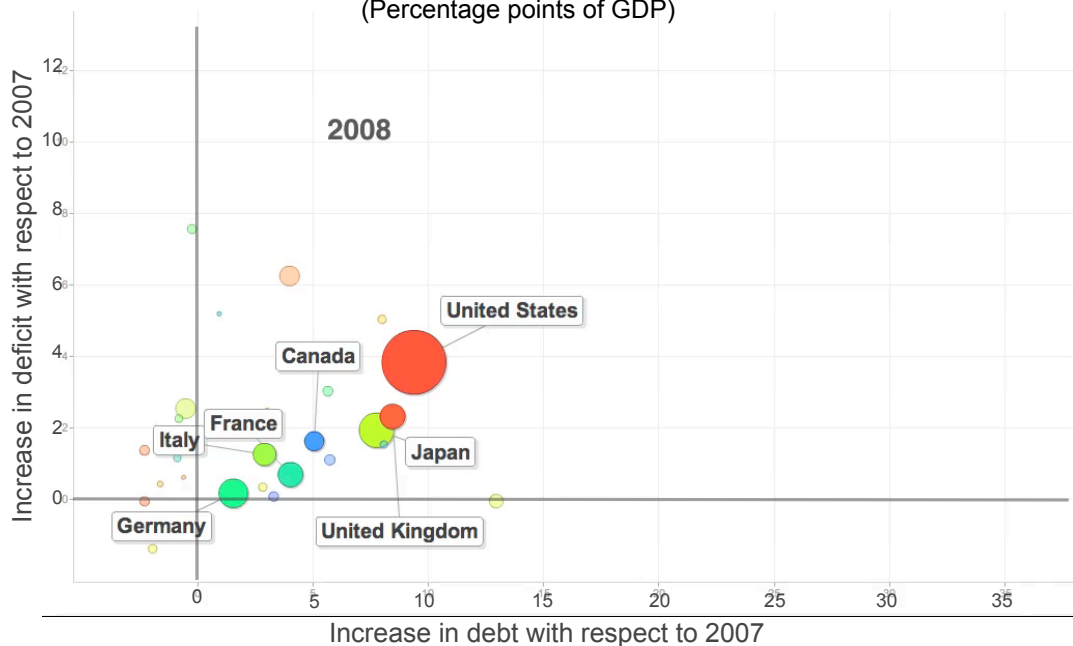


1. Fiscal Developments in 2008-2010
2. Extent of Fiscal Imbalances in 2010
3. Projected Adjustment in 2011 and 2012
4. Risks Around the Baseline Projections

Fiscal Developments in 2008-2010

Change in General Government Debt and Deficit: Advanced Economies

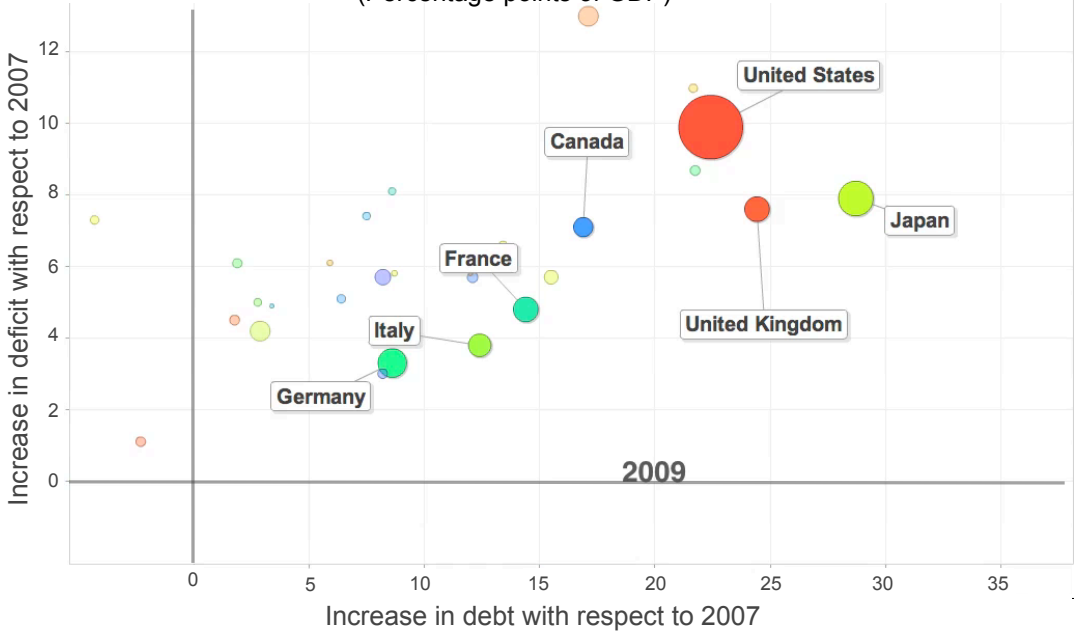
(Percentage points of GDP)



Change in General Government Debt and Deficit: Advanced Economies



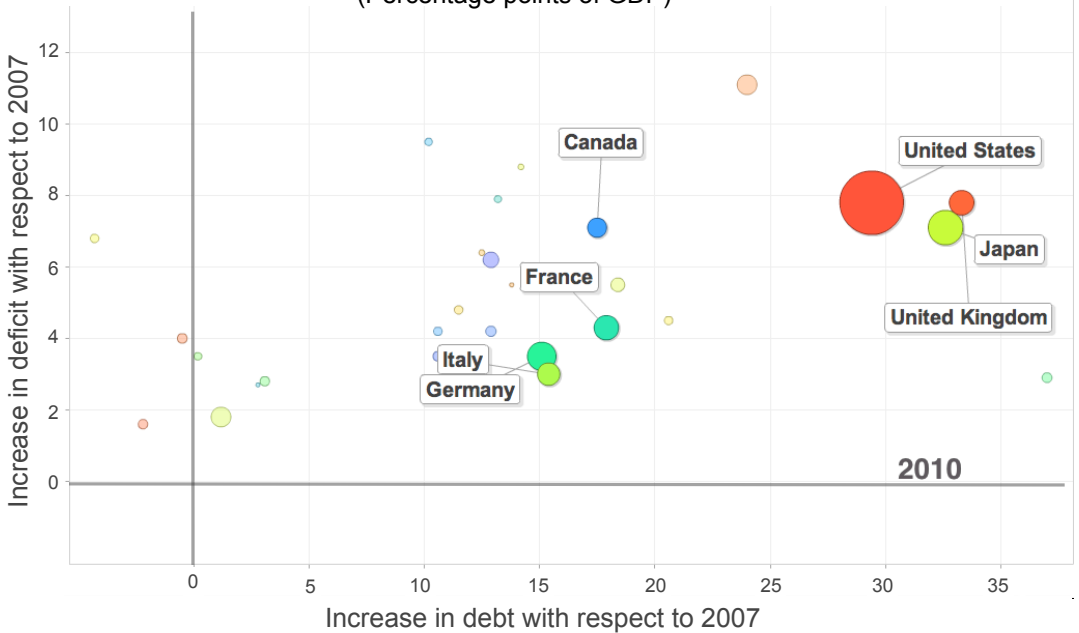
(Percentage points of GDP)



Change in General Government Debt and Deficit: Advanced Economies



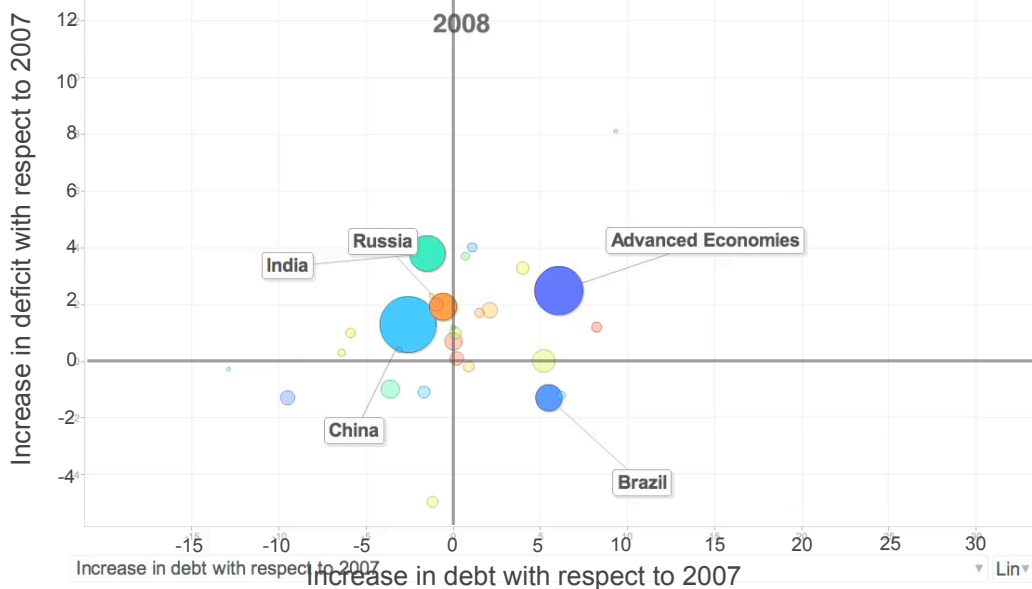
(Percentage points of GDP)



Change in General Government Debt and Deficit: Emerging Economies



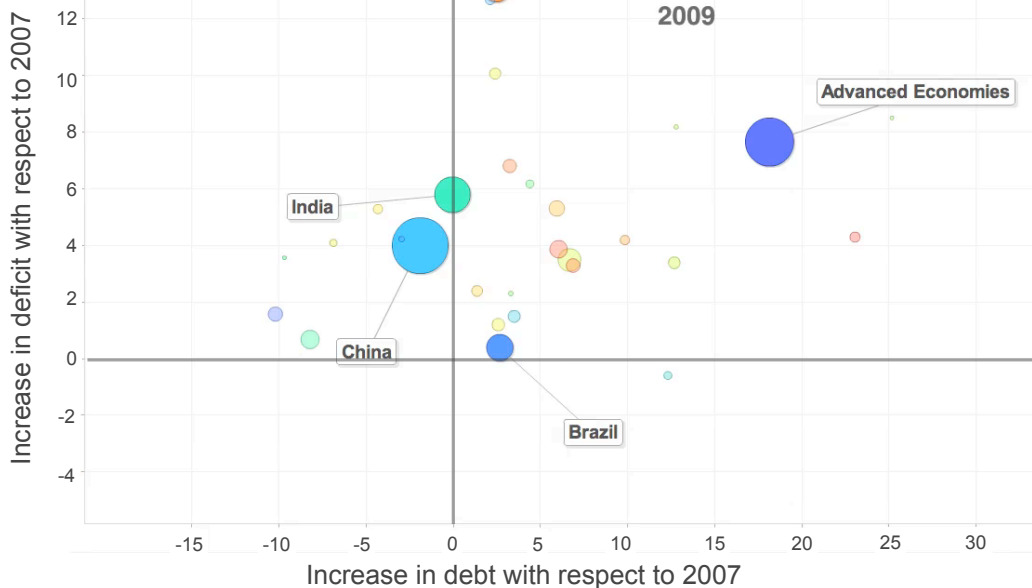
(Percentage points of GDP)



Change in General Government Debt and Deficit: Emerging Economies



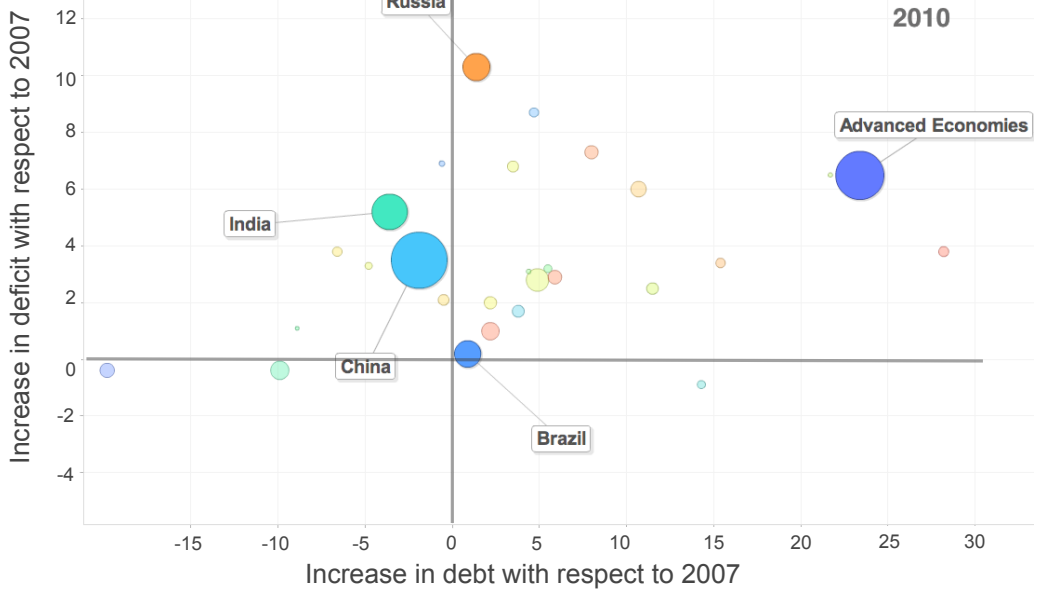
(Percentage points of GDP)



Change in General Government Debt and Deficit: Emerging Economies



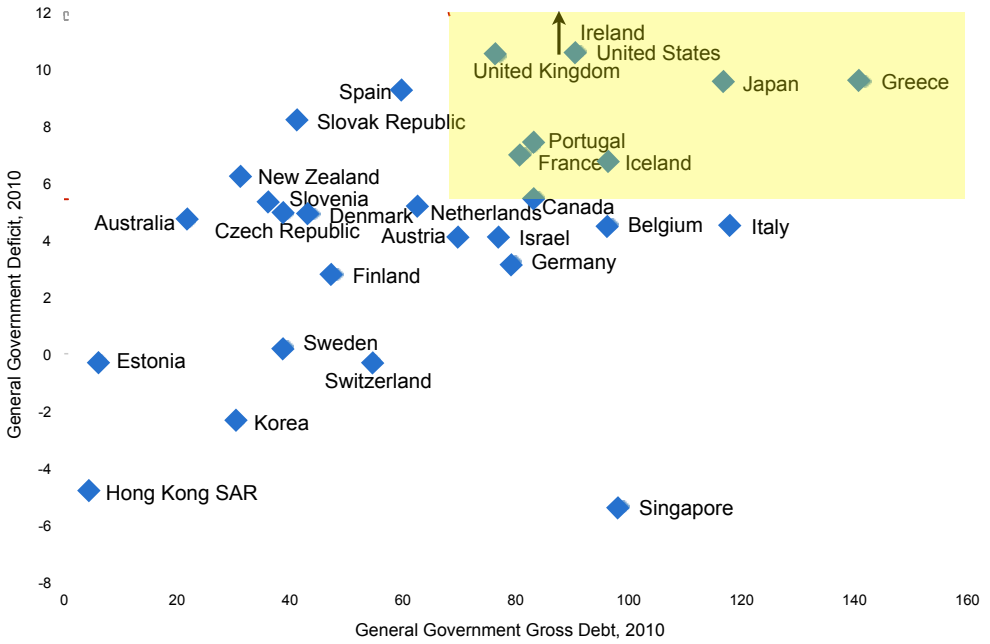
(Percentage points of GDP)



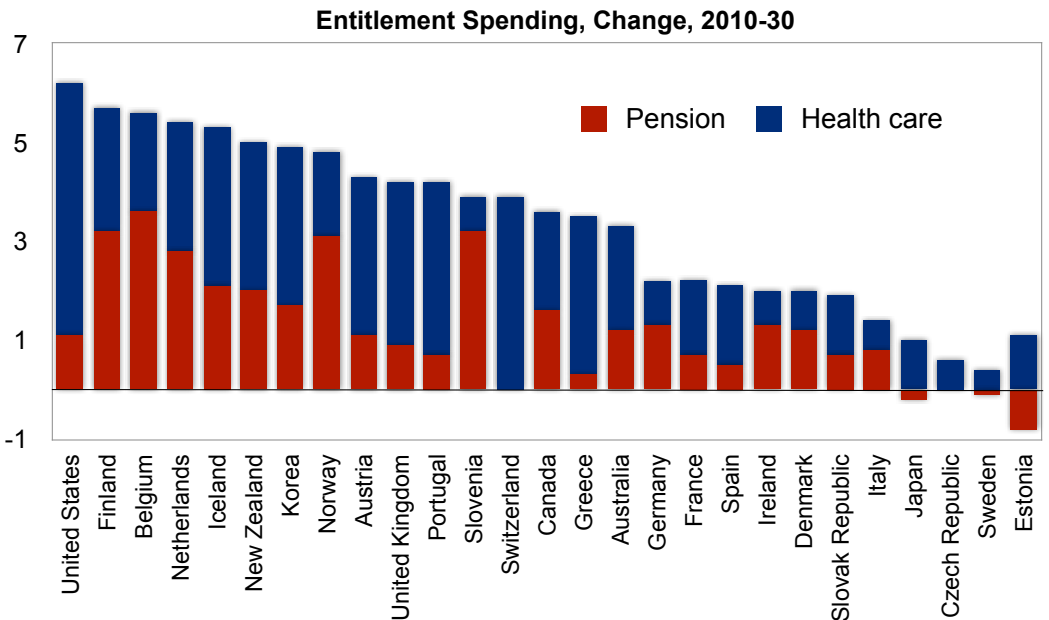
Extent of Fiscal Imbalances in 2010



General Government Debt and Deficit, 2010: Advanced Economies



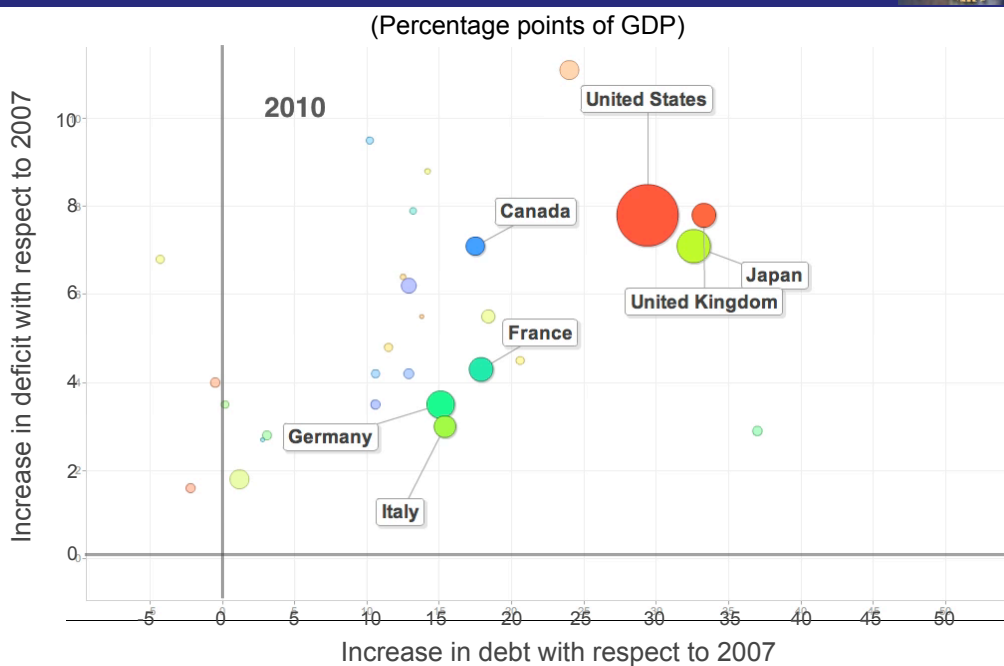
Increase in Entitlement Spending: Advanced Economies





Projected Adjustment in 2011 and 2012

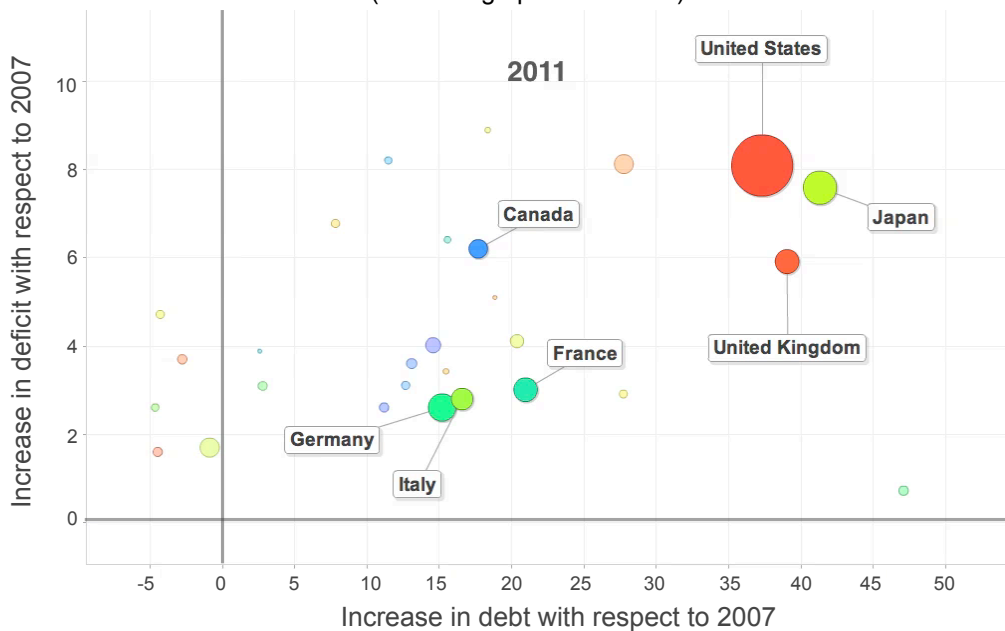
Change in Debt and Deficit: Advanced Economies





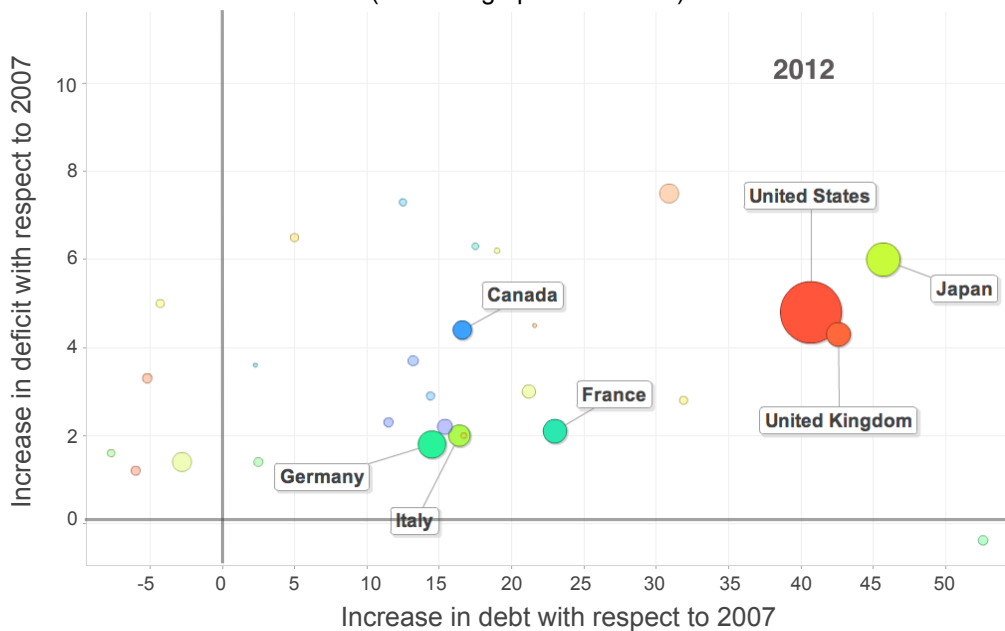
Change in Debt and Deficit: Advanced Economies

(Percentage points of GDP)



Change in Debt and Deficit: Advanced Economies

(Percentage points of GDP)





Risks Around the Baseline Projections

Shocks to the Baseline Fiscal Projections

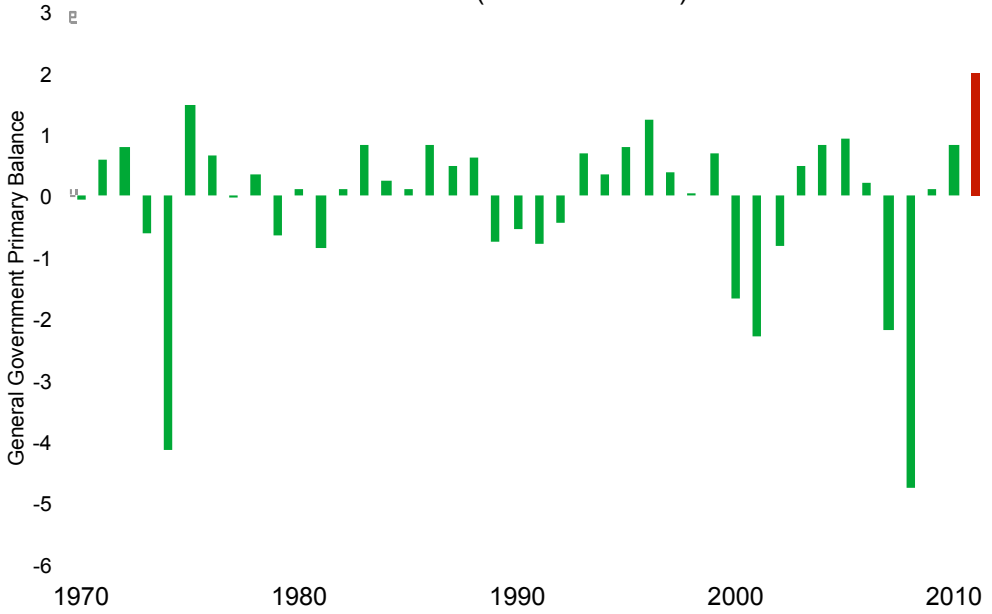


- Financial sector shocks
- Interest rate shocks
- Implementation shocks

Change in General Government Primary Balance: Advanced Economies



1970-2012 (Percent of GDP)



Thank You!