



# International Monetary Fund

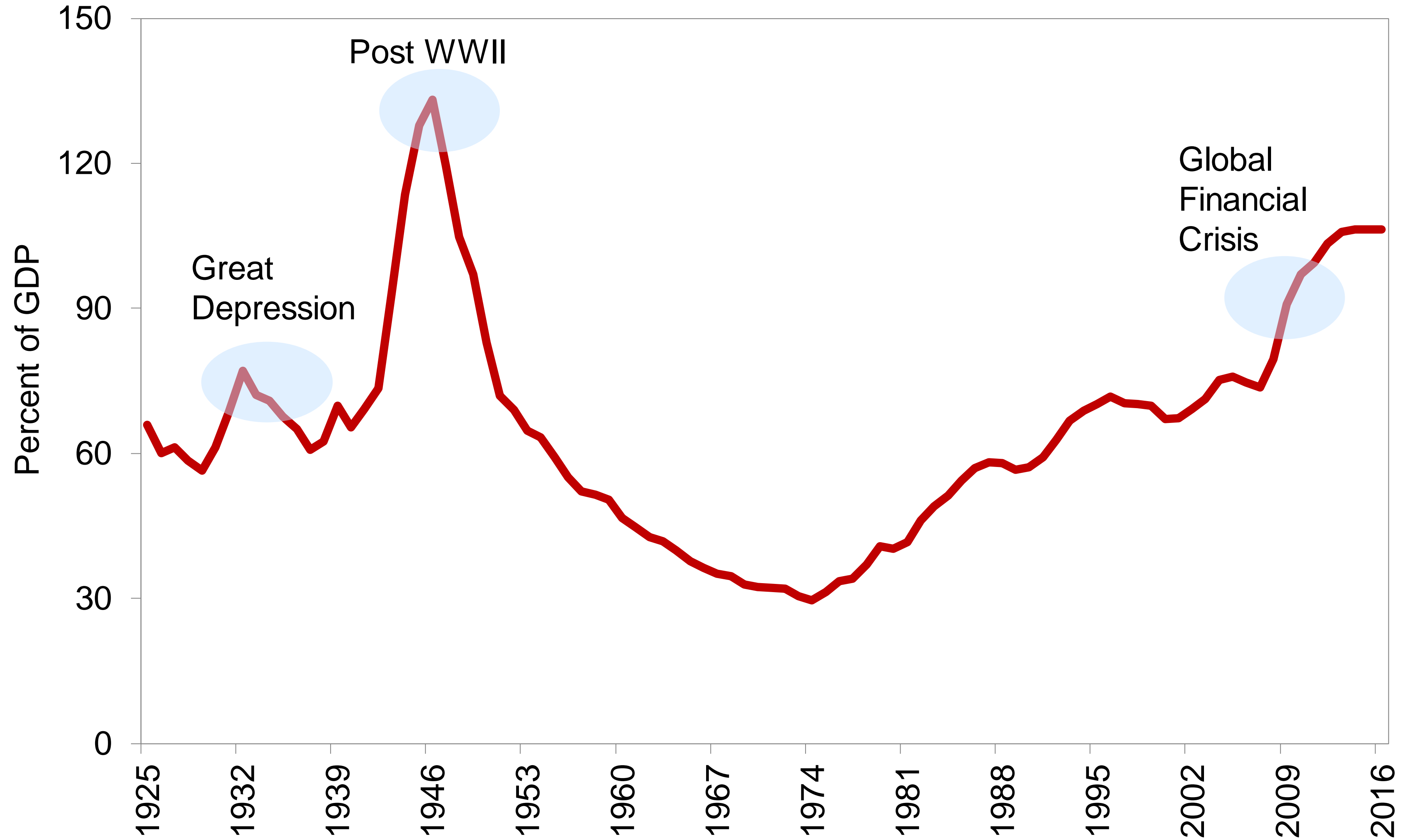
April 13, 2016

## Fiscal Monitor Press Conference

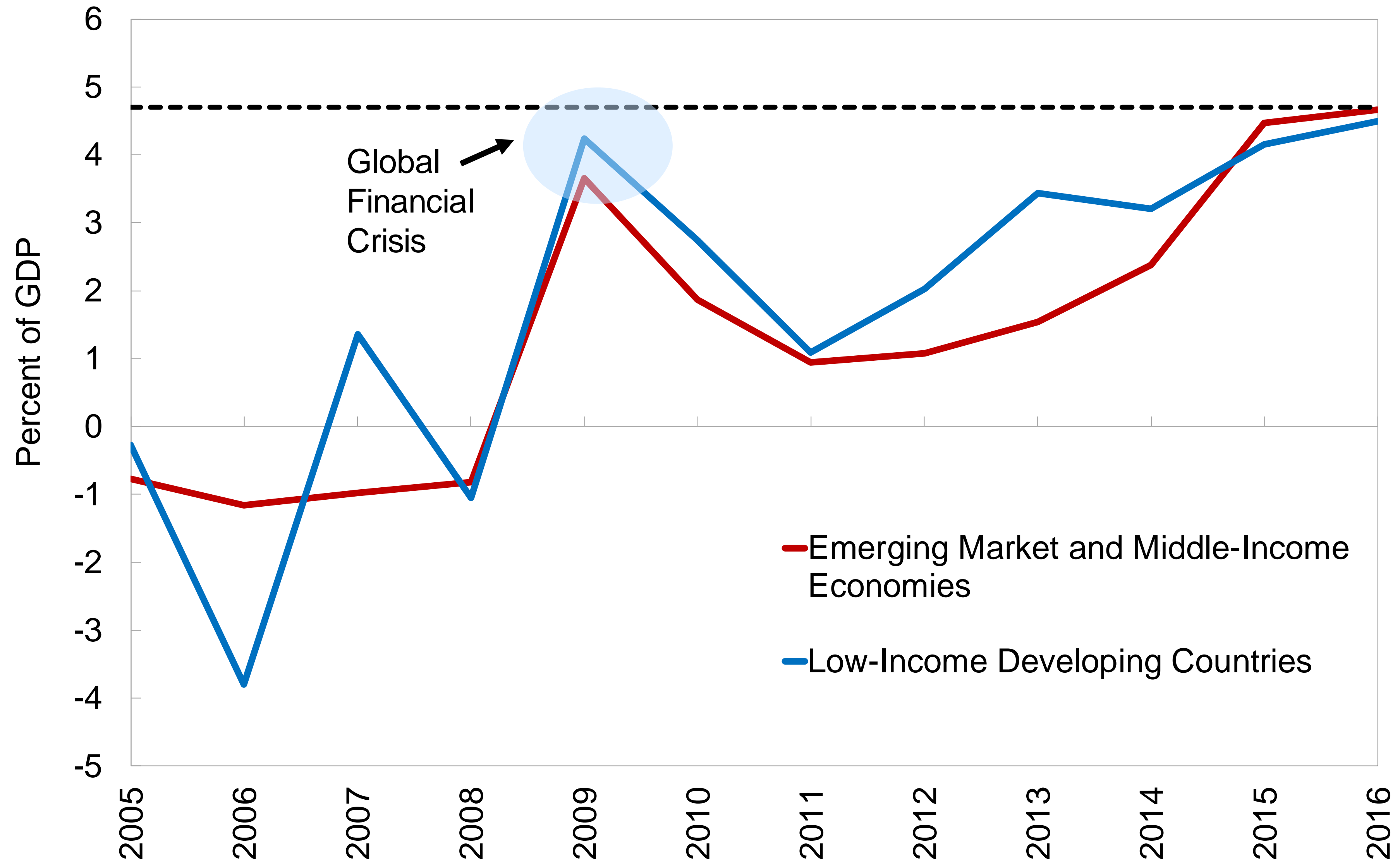
*Vitor Gaspar*

*Director, Fiscal Affairs Department*

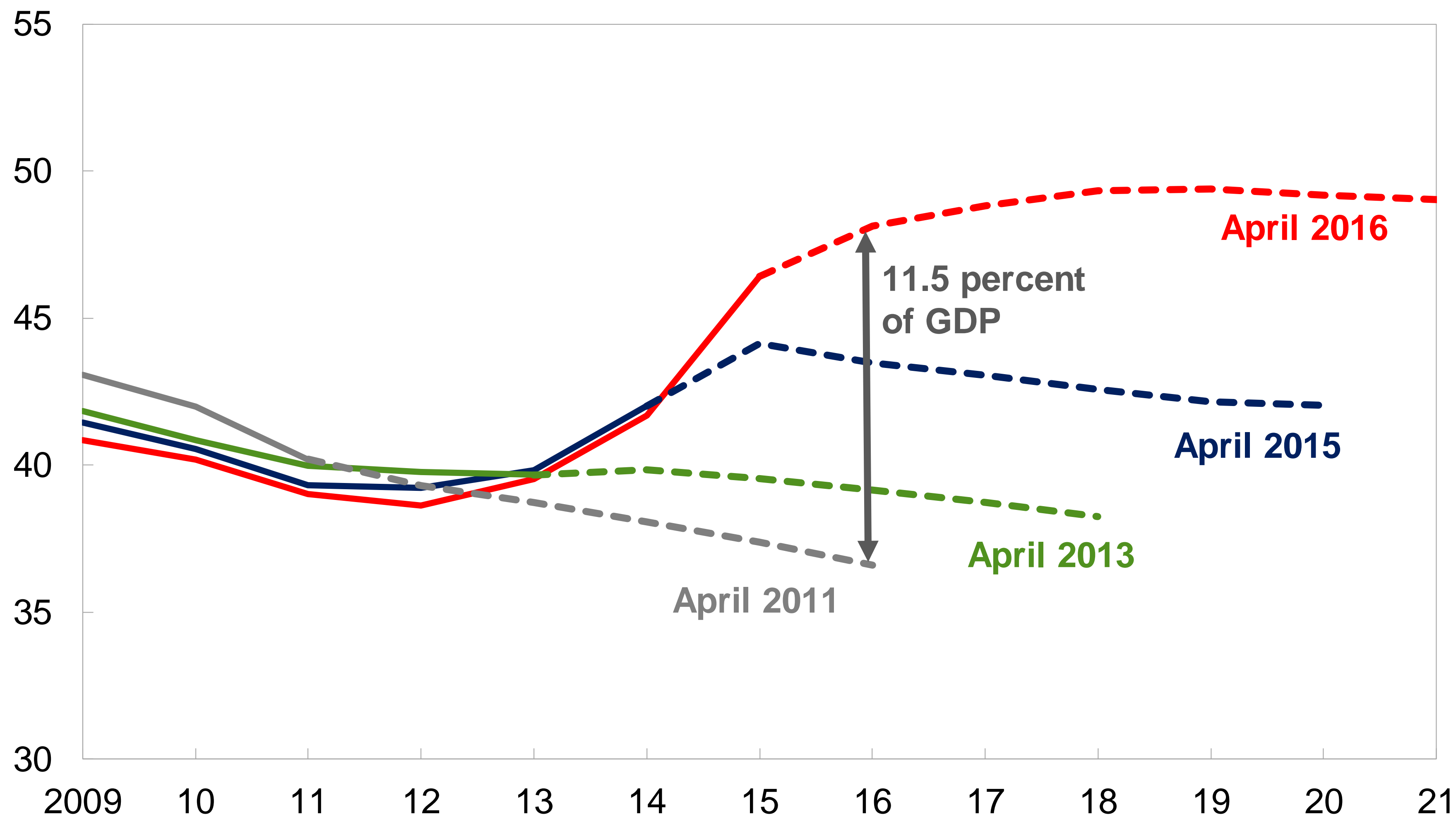
# Advanced Economies: Public Debt-to-GDP Ratio, 1925-2016



# General Government Fiscal Deficit, 2005-16



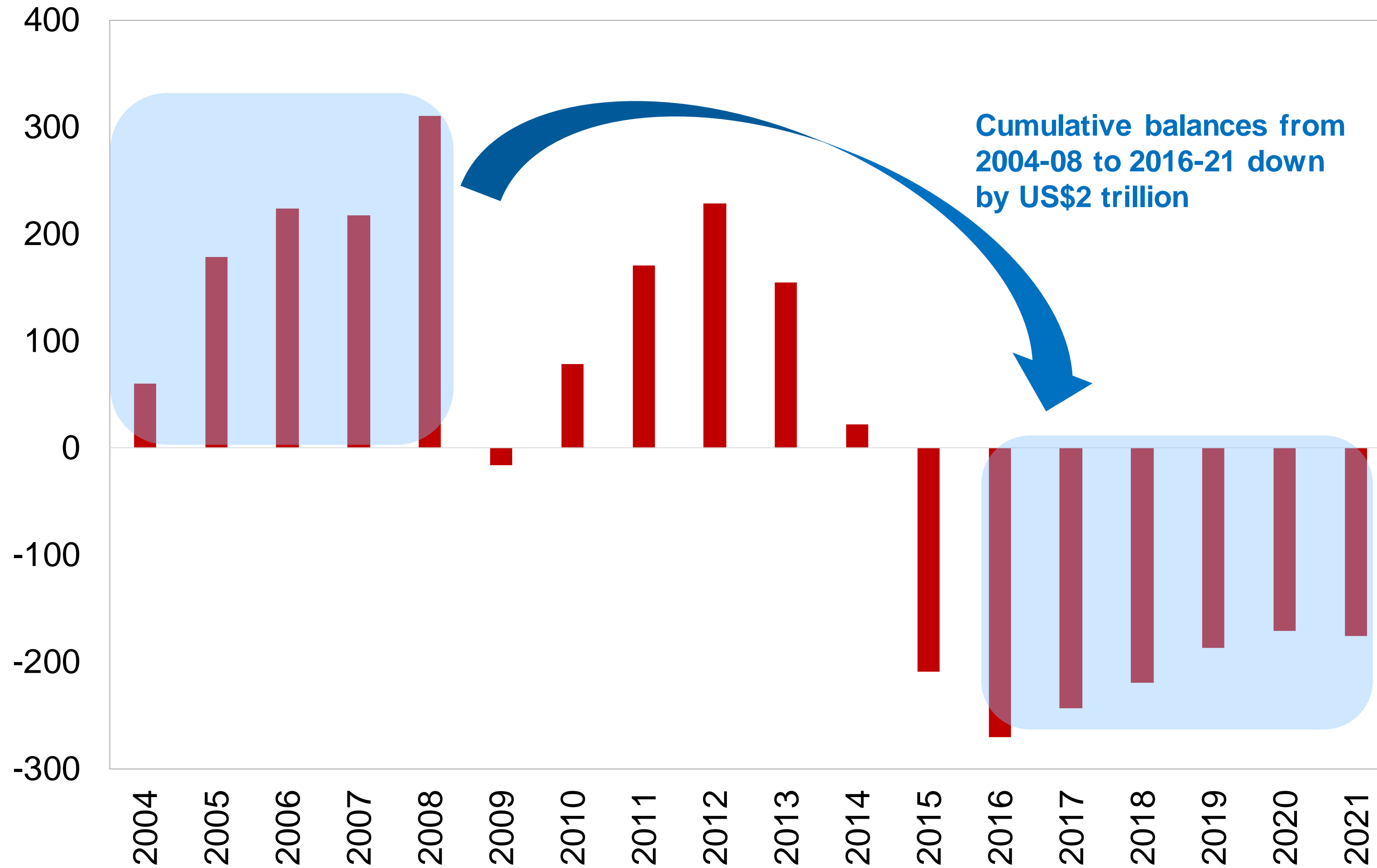
# Emerging Market and Middle-Income Economies, Excluding China: Revisions to General Government Gross Debt-to-GDP Ratio, 2009–21 (Percent of GDP)



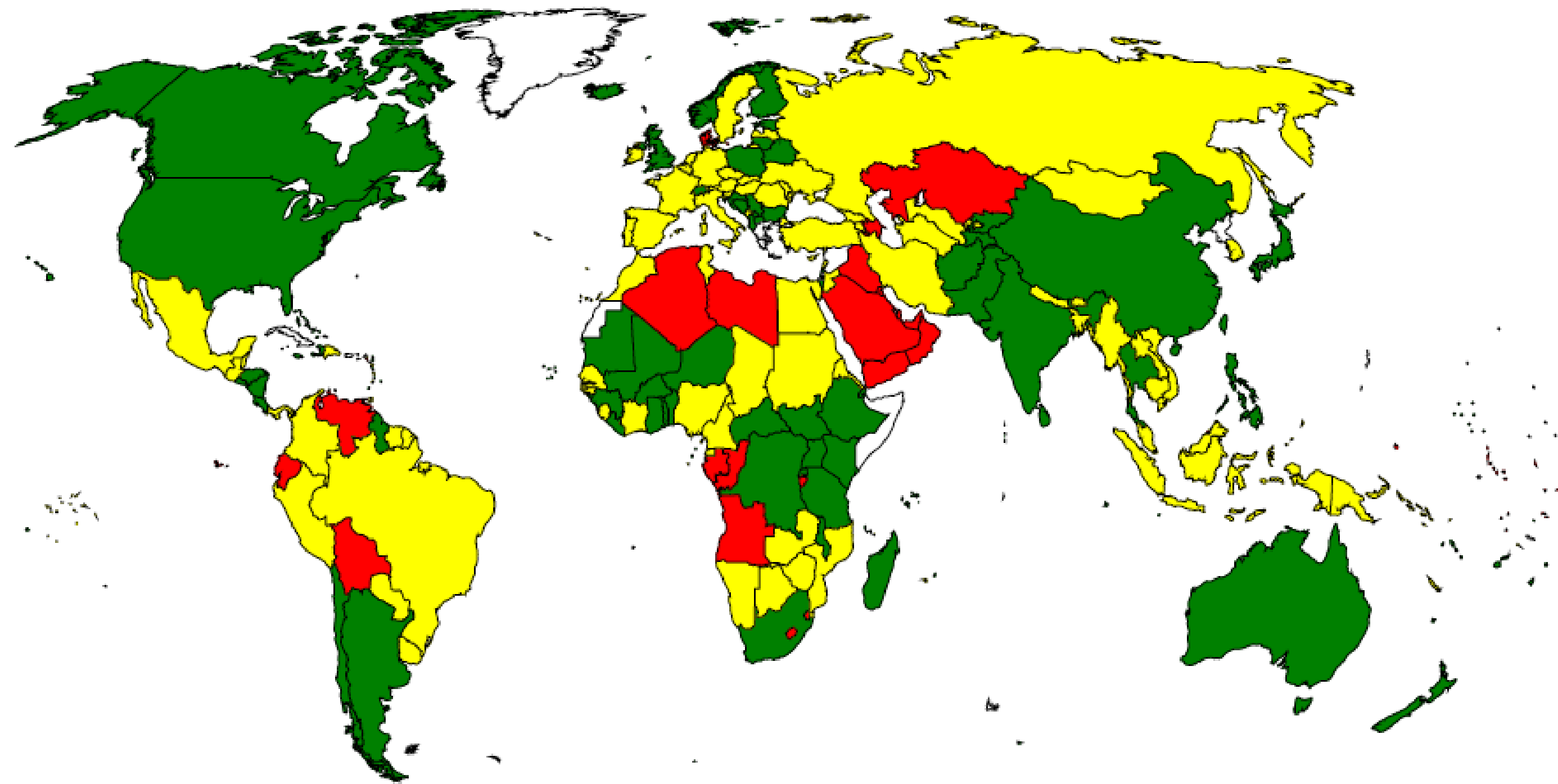
Source: IMF staff estimates.

Note: The lines in the chart refer to different forecast vintages of gross debt-to-GDP ratios from the *World Economic Outlook*.

# MENA Oil Exporters: Fiscal Balances 2004–21 (Billions of U.S. dollars)



# Change in Government Revenue-to-GDP Ratio, 2014–16 (Percentage points of GDP)



- Revenue ratio decline over 5 percentage points
- Revenue ratio decline less than 5 percentage points
- Revenue ratio increase
- no data