

Background Note

ECONOMIC DIALOGUE AND EXCHANGE OF VIEWS WITH THE COUNCIL ON THE COUNTRY-SPECIFIC RECOMMENDATIONS

ECON Committee, 9 July 2013

The President of the Council (ECOFIN) has been invited to an Economic Dialogue and exchange of views in line with [relevant EU law](#) on the Country Specific Recommendations (CSRs) as proposed by the [Commission on 29 May 2013](#) and adopted by the Council (ECOFIN) on 9 July. This dialogue takes place as part of the [incoming-Council-Presidency \(LT\)](#) exchange of views with ECON.

On 27-28 June the European Council generally endorsed [Country-Specific Recommendations](#) as approved by the [Council](#) (EPSCO-, ECOFIN- and GAC-formations). Only one modification was introduced by the Council (by General Affairs Council = GAC) after the approved text by the ECOFIN on 21 June. This concerned a recommendation to Hungary regarding the independence of its judiciary. No further modifications were introduced by the European Council to CSRs. Final adoption by the Council and publication of the CSRs in the Official Journal of the EU is expected on 8-9 July 2013.

According to EU law the Council is expected to follow the recommendations of the COM or explain its position publicly ("*comply-or-explain*"-principle). The Council has prepared a draft [note with explanations of Council modifications](#) to the CSR as proposed by the COM on 29 May.

In general it seems that the Council has only made a few changes to the recommendations as proposed by COM. These mainly concern recommendations related to the pension system for BE, CZ, ES, FR, LU, MT, AT, FI. The Council replaced the COM's initial proposal of "*aligning the minimal statutory retirement age with increased life expectancy*" with "*increasing the effective retirement age by aligning retirement age or pension benefits to changes in life expectancy*". A reference to energy efficiency taxation was dropped for Estonia. For Hungary a change was introduced as regards the wording on its judicial system. Some additions were made to the Euro Area wide recommendations.

In addition to the approval of the CSRs, the ECOFIN meeting of 21 June:

- closed the Excessive Deficit Procedure (EDP) for [IT, LT, LV, HU and RO](#);
- gave notice to [BE](#) on measures to correct its deficit;
- extended the deadlines for [ES, FR, NL, PL, PT and SI](#) to correct their deficit; and
- opened an EDP for [MT](#).

See separate table on [implementation of the Stability and Growth Pact - state-of-play June 2013](#) as published on ECON homepage.

Country Specific Recommendations 2013 - An overview

Around 140 draft CSRs were proposed by the Commission under the following policy areas:

- * All Member States are receiving a draft recommendation related to the implementation of the Stability and Growth Pact (always the first CSR per country).
- * Member States that were subject to an "in-depth review" under the MIP have received one or more recommendations based on the preventive arm of the MIP-Regulation (see Annex 1 and 2).
- * Many CSRs are based on the implementation of the Broad Economic Policy Guidelines (BEPG) adopted in accordance of Article 121(2) of TFEU and the Employment Guidelines adopted in accordance with Article 148(4) of TFEU (see Annex 1).

CSRs were not proposed for Member States subject to a macroeconomic adjustment programme (Portugal, Ireland, Greece and Cyprus) in accordance with Article 12 of [Regulation No. 472/2013](#).

The COM services have also analysed the level of progress in the implementation of last year's CSRs as adopted by the Council in July 2012(see [specific table comparing progress](#)).

NEXT STEPS

In addition to the Economic Dialogues with the Council (24 June and 9 July), ECON has scheduled a dialogues with the President of the Eurogroup on 5 September 2013.

In the second part of the Semester Cycle, Member States shall, according to Art. 2-a of Regulation No.1466/97, *"take due account of the recommendations addressed to them in the development of their economic, employment and budgetary policies before taking key decisions on their national budgets for the succeeding years."* According to Article 3 of Regulation No. 473/2013: *"Member States' budgetary process shall be consistent with [...] the recommendations issued in the context of the annual cycle of surveillance"*.

Failure by a Member State to act upon this guidance may result in:

- (a) in the area of fiscal policies further procedural measures under [Regulation No. 1466/97](#) ("Preventive arm of SGP"), [Regulation No 1467/97](#) ("Corrective arm of SGP"), [Regulation No 1173/2011](#) ("Enforcement measures under SGP"), [Regulation 473/2013](#) ("Monitoring draft budgetary plans") and [Regulation No 1084/2006](#) ("Conditionality of cohesion funds");
- (b) in the area of correcting macro-economic imbalances further procedural measures under [Regulation No. 1176/2011](#) ("MIP-Regulation") and [Regulation No. 1174/2011](#) ("Enforcement measures under MIP");
- (c) in the area of implementing the integrated policy guidelines (the [BPGS](#) and the [Employment Guidelines](#)) further policy recommendations or warnings.

ANNEXES:

ANNEX 1: [Overview table of CSRs in 2013 \(2012\)](#)

ANNEX 2: [Macroeconomic Imbalance Procedure: state-of-play May 2013](#)

ANNEX 3: [Table on Member States progress to meet Europe 2020 targets](#)

ANNEX 4: [Comparison of COM's and MS' macroeconomic forecasts for 2013 and 2014](#)

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ANNEX 1: Overview of CSRs in 2013 (2012) - Split into Stability and Growth Pact (SGP), Macro-economic Imbalance Procedure (MIP) and Integrated Guidelines

Member State	Number of CSR 2013 (2012)	Number of CSR based on SGP 2013 (2012)	Number of CSR based on MIP	Number of CSRs based exclusively on Integrated Guidelines: Broad Economic Policy Guidelines and the Employment guidelines 2013 (2012)
Belgium	7(7)	1(1)	5(4)	2 (3)
Bulgaria	7(7)	1(1)	3(2)	3 (4)
Czech Republic	7(6)	1(1)	0(0)	6 (5)
Denmark	3(5)	1(1)	1(3)	1 (1)
Germany	4(4)	1(1)	0(0)	3 (3)
Estonia	5(5)	1(1)	0(0)	4 (4)
Ireland	0(0)	0(0)	0(0)	0 (0)
Greece	0(0)	0(0)	0(0)	0 (0)
Spain	9(8)	1(1)	8(5)	1 (3)
France	6(5)	1(1)	6(3)	0 (1)
Italy	6(6)	1(1)	6(4)	0 (2)
Cyprus	0(7)	0(1)	0(3)	0 (4)
Latvia	6(7)	1(1)	0(0)	5 (6)
Lithuania	6(6)	1(1)	0(0)	5 (5)
Luxembourg	6(5)	1(1)	0(0)	5 (4)
Hungary	7(7)	1(1)	6(4)	1 (3)
Malta	5(6)	1(1)	2(0)	2 (5)
Netherlands	4(5)	1(1)	1(0)	2 (4)
Austria	6(6)	1(1)	0(0)	5 (5)
Poland	7(6)	1(1)	0(0)	6 (5)
Portugal	0(0)	0(0)	0(0)	0 (0)
Romania	8(0)	1(0)	0(0)	6 (0)
Slovenia	9(7)	1(1)	9(3)	0 (4)
Slovakia	6(7)	1(1)	0(0)	5 (6)
Finland	5(5)	1(1)	3(1)	1 (3)
Sweden	4(4)	1(1)	2(1)	1 (2)
UK	6(6)	1(1)	4(3)	1 (2)
Total	139(137)	23(23)	56(36)	65 (84)

Note: For some countries, the first recommendation had both the SGP and the MIP as legal bases. In those cases, the sum of the CSRs based on the SGP, MIP and Integrated guidelines in the above table does not equal the total number of CSRs.

ANNEX 2: The Macroeconomic Imbalance Procedure: state-of-play May 2013

MS	Macroeconomic imbalances Link to in-depth review - April 2013	Draft Country Specific Recommendations with references to MIP May 2013	Link to CSR 2013
BE	"is experiencing macroeconomic imbalances, which deserve monitoring and policy action"	CSR 1 (fiscal discipline); CSR 2 (long term fiscal sustainability); CSR 3 (wage setting system); CSR 4 (improve competition in services); CSR 5 (shift taxes from labour to environment)	BE
BG	"is experiencing macroeconomic imbalances, which deserve monitoring and policy action"	CSR 3 (employment); CSR 4 (higher education); CSR 5 (business environment)	BG
DK	"is experiencing macroeconomic imbalances, which deserve monitoring and policy action"	CSR 3 (competition in service sector)	DK
ES	"is experiencing excessive macroeconomic imbalances. Although adjustment is taking place, the magnitude of the necessary correction requires continuous strong policy action"	CSR 1 (fiscal discipline); CSR 2 (tax system); CSR 3 (financial sector); CSR 4 (labour market); CSR 5 (youth employment); CSR 7 (business environment); CSR 8 (infrastructures); CSR 9 (public administration and judicial system)	ES
FR	" is experiencing macroeconomic imbalances, which require monitoring and decisive policy action"	CSR 1 (fiscal discipline and sustainability); CSR 2 (labour costs); CSR 3 (business environment); CSR 4 (competition in services); CSR 5 (simplify tax system) CSR 6 (active labour market policies);	FR
IT	" is experiencing macroeconomic imbalances, which require monitoring and decisive policy action"	CSR 1 (fiscal discipline); CSR 2 (efficiency public administration); CSR 3 (banking sector); CSR 4 (labour market); CSR 5 (shift taxes from labour); CSR 6 (competition in service sector and infrastructures)	IT

HU	“is experiencing macroeconomic imbalances, which deserve monitoring and decisive policy action”	CSR 1 (fiscal discipline); CSR 2 (financial sector); CSR 3 (tax system); CSR 4 (address unemployment); CSR 5 (business environment); CSR 7 (network industries)	HU
MT	“is experiencing macroeconomic imbalances, which deserve monitoring and policy action”	CSR 2 (fiscal sustainability); CSR 5 (banking sector, incl. judicial system)	MT
NL	“are experiencing macroeconomic imbalances, which deserve monitoring and policy action”	CSR 2 (housing market)	NL
SI	“is experiencing excessive macroeconomic imbalances. Urgent policy action is needed to halt the rapid build-up of these imbalances and to manage their unwinding”	CSR 1 (fiscal discipline); CSR 2 (fiscal sustainability - pension system); CSR 3 (labour market reform); CSR 4 (financial stability - assets review); CSR 5 (bank regulatory framework); CSR 6 (business environment); CSR 7 (reduce length of judicial proceedings); CSR 8 (privatisations of state assets); CSR 9 (restructuring of viable companies)	SI
FI	“is experiencing macroeconomic imbalances, which deserve monitoring and policy action”	CSR 3 (labour market); CSR 4 (competition in product and service markets); CSR 5 (diversification of industry)	FI
SE	“is experiencing macroeconomic imbalances, which deserve monitoring and policy action”	CSR 2 (housing taxation); CSR 3 (housing market)	SE
UK	“is experiencing macroeconomic imbalances, which deserve monitoring and policy action”	CSR 2 (housing supply); CSR 3 (address youth unemployment); CSR 5 (financing to corporate sector); CSR 6 (improve network infrastructures)	UK

ANNEX 3: Member States progress to meet EU2020 targets: state-of-play June 2013

Member States	Employment rate (% of population)				R&D Target (% of GDP)				Greenhouse Gas Emissions ¹ (Index 1990 = 100)				Renewable Energy (% of final energy cons.)			
	2010	2011	2012	Target	2009	2010	2011	Target	2008	2009	2010	Target	2009	2010	2011	Target
EU (27 countries)	68.5	68.6	68.5	75.0	2.0	2.0	2.0	3.0	89	83	85	80	10.6	12.1	13.0	20.0
Belgium	67.6	67.3	67.2	73.2	2.0	2.0	2.0	3.0	95	87	92	n.a	3.6	4.0	4.1	13.0
Bulgaria	65.4	62.9	63.0	76.0	0.5	0.6	0.6	1.5	60	52	54	n.a	11.7	13.4	13.8	16.0
Czech Republic	70.4	70.9	71.5	75.0	1.5	1.6	1.8	1.0	73	69	71	n.a	7.8	8.4	9.4	13.0
Denmark	75.8	75.7	75.4	80.0	3.2	3.1	3.1	3.0	93	88	89	n.a	20.0	22.0	23.1	30.0
Germany	74.9	76.3	76.7	77.0	2.8	2.8	2.8	3.0	78	73	75	n.a	8.0	10.7	12.3	18.0
Estonia	66.7	70.4	72.1	76.0	1.4	1.6	2.4	3.0	48	40	50	n.a	23.0	24.6	25.9	25.0
Ireland	64.6	63.8	63.7	69.0	1.8	1.7	1.7	2.0	122	112	111	n.a	4.5	5.6	6.7	16.0
Greece	64.0	59.9	55.3	70.0	n.a	n.a	n.a	0.7	125	119	113	n.a	8.1	9.2	11.6	18.0
Spain	62.5	61.6	59.3	74.0	1.4	1.4	1.3	2.0	143	130	126	n.a	11.8	13.8	15.1	20.0
France	69.2	69.2	69.3	75.0	2.3	2.2	2.3	3.0	96	92	93	n.a	10.8	11.4	11.5	23.0
Italy	61.1	61.2	61.0	67.0	1.3	1.3	1.3	1.5	104	95	97	n.a	7.6	9.8	11.5	17.0
Cyprus	75.0	73.4	70.2	75.0	0.5	0.5	0.5	0.5	176	172	168	n.a	4.2	4.6	5.4	13.0
Latvia	65.0	66.3	68.2	73.0	0.5	0.6	0.7	1.5	44	41	45	n.a	34.2	32.5	33.1	40.0
Lithuania	64.4	67.0	68.7	72.8	0.8	0.8	0.9	1.9	49	40	42	n.a	19.0	19.8	20.3	23.0
Luxembourg	70.7	70.1	71.4	73.0	1.7	1.5	1.4	2.3	94	90	94	n.a	1.9	2.9	2.9	11.0
Hungary	60.4	60.7	62.1	75.0	1.2	1.2	1.2	1.8	75	69	70	n.a	7.0	7.6	8.1	14.7
Malta	60.1	61.5	63.1	62.9	0.5	0.7	0.7	0.7	152	148	149	n.a	0.0	0.2	0.4	10.0
Netherlands	76.8	77.0	77.2	80.0	1.8	1.9	2.0	2.5	96	94	99	n.a	3.3	3.3	4.3	14.0
Austria	74.9	75.2	75.6	77.0	2.7	2.8	2.8	3.8	111	102	108	n.a	28.4	30.4	30.9	34.0
Poland	64.6	64.8	64.7	71.0	0.7	0.7	0.8	1.7	88	83	88	n.a	7.8	9.3	10.4	15.0
Portugal	70.5	69.1	66.5	75.0	1.6	1.6	1.5	2.7	130	124	118	n.a	23.4	22.7	24.9	31.0
Romania	63.3	62.8	63.8	70.0	0.5	0.5	0.5	2.0	58	49	48	n.a	22.2	22.9	21.4	24.0
Slovenia	70.3	68.4	68.3	75.0	1.9	2.1	2.5	3.0	116	105	106	n.a	18.4	19.6	18.8	25.0
Slovakia	64.6	65.1	65.1	72.0	0.5	0.6	0.7	1.2	70	62	64	n.a	8.9	8.5	9.7	14.0
Finland	73.0	73.8	74.0	78.0	3.9	3.9	3.8	4.0	100	94	106	n.a	29.9	31.0	31.8	38.0
Sweden	78.1	79.4	79.4	80.0	3.6	3.4	3.4	4.0	87	82	91	n.a	46.5	47.9	46.8	49.0
United Kingdom	73.6	73.6	74.2	n.a	1.9	1.8	1.8	n.a	82	75	77	n.a	2.3	3.3	3.8	15.0

Source: Eurostat (latest available data as at 03/06/2013), 2013 COM Country specific staff working documents

¹2013 COM country specific staff documents primarily referred to Greenhouse Gas Emissions as the change in non-ETS emissions from 2005 measured against national ESD targets, these data are not readily available and the 1990 index has been used.

Member States	Energy Efficiency (Primary energy cons. In thousand tonnes oil equivalent)				Early School Leaving Age (% pop aged 18-24 w/ at most lower secondary ed.)				Tertiary Education (% of pop age 30-34 w/ tertiary ed. attainment)				Poverty / Social exclusion (people at risk of poverty or social exclusion, in thousands)			
	2008	2009	2010	Target ²	2010	2011	2012	Target	2010	2011	2012	Target	2008	2010	2011	Target ³
EU (27 countries)	1683452	1596185	1646839	1474000	14.0	13.5	12.8	10.0	33.5	34.6	35.8	40.0	115694	116309	119568	95694
Belgium	51482	50855	53910	n.a.	11.9	12.3	12.0	9.5	44.4	42.6	43.9	47.0	2194	2235	2271	1814
Bulgaria	18956	16985	17388	n.a.	13.9	11.8	12.5	11.0	27.7	27.3	26.9	36.0	3421	3719	3693	3161
Czech Republic	42260	39783	42003	n.a.	4.9	4.9	5.5	5.5	20.4	23.8	25.6	32.0	1566	1495	1598	n.a.
Denmark	19077	19460	19056	17781	11.0	9.6	9.1	9.9	41.2	41.2	43.0	40.0	887	1007	1039	865
Germany	313426	298795	306356	250741	11.9	11.7	10.5	9.9	29.8	30.7	31.9	42.0	16345	15962	16074	n.a.
Estonia	5712	5247	6064	6500	11.6	10.9	10.5	9.5	40.0	40.3	39.1	40.0	291	289	307	n.a.
Ireland	15635	14757	14835	13940	11.5	10.8	9.7	8.0	50.1	49.7	51.1	60.0	1050	1335	:	850
Greece	30911	29788	27733	27100	13.7	13.1	11.4	9.9	28.4	28.9	30.9	32.0	3046	3031	3403	2596
Spain	134262	123194	123194	121600	28.4	26.5	24.9	15.0	40.6	40.6	40.1	44.0	10340	11675	12371	8940
France	258159	247883	256580	236300	12.6	12.0	11.6	9.5	43.5	43.3	43.6	50.0	11195	11693	11840	n.a.
Italy	172743	161494	165955	158000	18.8	18.2	17.6	15.0	19.8	20.3	21.7	26.0	15099	14757	17112	12899
Cyprus	2808	2730	2634	2756	12.7	11.3	11.4	10.0	45.3	46.2	49.9	46.0	181	192	199	154
Latvia	4475	4253	4465	5230	13.3	11.6	10.5	13.4	32.3	35.9	37.0	34.0	757	846	829	636
Lithuania	8172	7801	6150	n.a.	8.1	7.2	6.5	8.9	43.8	45.8	48.7	40.0	928	1109	1080	814
Luxembourg	4629	4353	4641	n.a.	7.1	6.2	8.1	9.9	46.1	48.2	49.6	66.0	72	83	84	78
Hungary	24789	23465	24002	26584	10.5	11.2	11.5	10.0	25.7	28.1	29.9	30.3	2794	2948	3051	2344
Malta	946	890	902	825	24.8	23.6	22.6	29.0	21.5	21.4	22.4	33.0	80	83	88	73
Netherlands	69794	66958	71445	n.a.	10.0	9.1	8.8	7.9	41.4	41.1	42.3	40.0	2432	2483	2598	2339
Austria	32530	30682	32753	31500	8.3	8.3	7.6	9.5	23.5	23.8	26.3	38.0	1532	1373	1407	1297
Poland	94014	90712	96929	96400	5.4	5.6	5.7	4.5	35.3	36.9	39.1	45.0	11491	10409	10196	9991
Portugal	23265	23399	22633	22500	28.7	23.2	20.8	10.0	23.5	26.1	27.2	40.0	2757	2693	2601	2557
Romania	38127	33631	33985	n.a.	18.4	17.5	17.4	11.3	18.1	20.4	21.8	26.7	9418	8890	8630	n.a.
Slovenia	7477	6880	7057	n.a.	5.0	4.2	4.4	5.0	34.8	37.9	39.2	40.0	361	366	386	321
Slovakia	16912	15413	16881	16200	4.7	5.0	5.3	6.0	22.1	23.4	23.7	40.0	1111	1118	1112	941
Finland	34653	32756	35399	35860	10.3	9.8	8.9	8.0	45.7	46.0	45.8	42.0	910	890	949	770
Sweden	47652	44077	49347	n.a.	6.5	6.6	7.5	9.9	45.3	46.8	47.9	40.0	1367	1418	1538	n.a.
United Kingdom	210584	199945	204544	177600	14.9	15.0	13.5	n.a	43.0	45.8	47.1	n.a	14069	14209	14044	n.a.

Source: Eurostat (latest available data as at 03/06/2013), 2013 COM Country specific staff working documents

²The targets for Energy efficiency are the absolute 2020 primary energy consumption targets as required by directive 2012/27/EU article 3(1), some are provided by Member States, others are COM estimates based on non-absolute indicative targets made by Member States. For some Member States no target has been provided and/or estimated.

³Member States that have provided an absolute reduction of headline figures compared to 2008 (e.g. 200000 less at risk) have been included here by subtracting the reduction target from 2008 values.

ANNEX 4: Comparison of Commission's and MS' macroeconomic forecasts for 2013 and 2014

for 2013	Deficit (% of GDP)			Structural deficit (% of Potential GDP)			Debt (% of GDP)			Growth (Y-o-Y % Change)			Unemployment (% of labour force)		
	MS	EC	Δ	MS	EC	Δ	MS	EC	Δ	MS	EC	Δ	MS	EC	Δ
Belgium	-2.5	-2.9	0.4	-1.8	-2.3	0.5	100.0	101.4	-1.4	0.2	0.0	0.2	7.5	8.0	-0.5
Bulgaria	-1.3	-1.3	0.0	-0.8	-0.8	0.0	17.9	17.9	0.0	1.0	0.9	0.1	13.0	12.5	0.5
Czech Republic	-2.8	-2.9	0.1	-1.8	-1.6	-0.2	48.5	48.3	0.2	0.0	-0.4	0.4	7.6	7.5	0.1
Denmark	-1.6	-1.7	0.1	-0.2	0.0	-0.2	44.0	45.0	-1.0	0.7	0.7	0.0	7.6	7.7	-0.1
Germany	-0.5	-0.2	-0.3	0.0	0.4	-0.4	80.5	81.1	-0.6	0.4	0.4	0.0	5.4	5.4	0.0
Estonia	-0.5	-0.3	-0.2	0.3	-0.2	0.5	10.2	10.2	0.0	3.0	3.0	0.0	9.1	9.7	-0.6
Ireland	-7.5	-7.5	0.0	-6.9	-6.9	0.0	120.3	123.3	-3.0	2.2	1.1	1.1	13.6	14.2	-0.6
Spain	-6.3	-6.5	0.2	-2.3	-4.4	2.1	91.4	91.3	0.1	-1.3	-1.5	0.2	27.1	27.0	0.1
France	-3.7	-3.9	0.2	-2.0	-2.2	0.2	93.6	94.0	-0.4	0.1	-0.1	0.2	n.a.	10.6	n.a.
Italy	-2.9	-2.9	0.0	0.0	-0.5	0.5	130.4	131.4	-1.0	-1.3	-1.3	0.0	11.6	11.8	-0.2
Latvia	-1.1	-1.2	0.1	-1.1	-1.4	0.3	44.5	43.2	1.3	4.0	3.8	0.2	12.6	13.7	-1.1
Lithuania	n.a.	-2.9	n.a.	-1.9	-2.8	0.9	39.7	40.1	-0.4	3.0	3.1	-0.1	11.5	11.8	-0.3
Luxembourg	-0.7	-0.2	-0.5	0.7	0.7	0.0	23.8	23.4	0.4	1.0	0.8	0.2	5.9	5.5	0.4
Hungary	-2.7	-3.0	0.3	-1.1	-1.1	0.0	78.1	79.7	-1.6	0.7	0.2	0.5	10.7	11.4	-0.7
Malta	-2.7	-3.7	1.0	-2.7	-3.8	1.1	74.2	73.9	0.3	1.4	1.4	0.0	6.6	6.3	0.3
Netherlands	-3.4	-3.6	0.2	-1.5	-2.0	0.5	74.0	74.6	-0.6	-0.4	-0.8	0.4	6.3	6.9	-0.6
Austria	-2.3	-2.2	-0.1	-1.9	-1.6	-0.3	73.6	73.8	-0.2	1.0	0.6	0.4	4.8	4.7	0.1
Poland	-3.5	-3.9	0.4	-2.4	-3.3	0.9	55.8	57.5	-1.7	1.5	1.1	0.4	10.8	10.9	-0.1
Portugal	-5.5	-5.5	0.0	-3.6	-3.6	0.0	122.3	123.0	-0.7	-2.3	-2.3	0.0	18.2	18.2	0.0
Romania	-2.4	-2.6	0.2	-1.6	-1.7	0.1	38.6	38.6	0.0	1.6	1.6	0.0	6.9	6.9	0.0
Slovenia	-7.9	-5.3	-2.6	-1.8	-2.4	0.6	63.2	61.0	2.2	-1.9	-2.0	0.1	10.0	10.0	0.0
Slovakia	-2.9	-3.0	0.1	-3.3	-3.0	-0.3	54.8	54.6	0.2	1.2	1.0	0.2	14.3	14.5	-0.2
Finland	-1.9	-1.8	-0.1	-0.7	-0.6	-0.1	56.3	56.2	0.1	0.4	0.3	0.1	8.2	8.1	0.1
Sweden	-1.4	-1.1	-0.3	0.5	-0.1	0.6	42.0	40.7	1.3	1.2	1.5	-0.3	8.3	8.3	0.0
UK	-6.8	-6.8	0.0	-4.4	-5.7	1.3	94.9	95.5	-0.6	0.6	0.6	0.0	7.9	8.0	-0.1

Source: [European Commission 2013 spring forecast](#), [Member state stability & convergence programmes 2013](#).

for 2014	Deficit (% of GDP)			Structural deficit (% of Potential GDP)			Debt (% of GDP)			Growth (Y-o-Y % Change)			Unemployment (% of labour force)		
	MS	EC	Δ	MS	EC	Δ	MS	EC	Δ	MS	EC	Δ	MS	EC	Δ
Belgium	-2.0	-3.1	1.1	-1.2	-2.3	1.1	99.0	102.1	-3.1	1.5	1.2	0.3	7.6	8.0	-0.4
Bulgaria	-1.3	-1.3	0.0	-0.8	-0.9	0.1	20.4	20.3	0.1	1.8	1.7	0.1	12.8	12.4	0.4
Czech Republic	-2.9	-3.0	0.1	-1.8	-2.1	0.3	50.3	50.1	0.2	1.2	1.6	-0.4	7.7	7.4	0.3
Denmark	-1.7	-2.7	1.0	-0.3	-0.3	0.0	42.4	46.4	-4.0	1.6	1.7	-0.1	7.3	7.6	-0.3
Germany	0.0	0.0	0.0	0.5	0.3	0.2	77.5	78.6	-1.1	1.6	1.8	-0.2	5.1	5.3	-0.2
Estonia	0.0	0.2	-0.2	0.7	0.2	0.5	9.9	9.6	0.3	3.6	4.0	-0.4	8.3	9.0	-0.7
Ireland	-4.8	-4.3	-0.5	-5.0	-4.8	-0.2	119.5	119.5	0.0	3.0	2.2	0.8	12.8	13.7	-0.9
Spain	-5.5	-7.0	1.5	-1.7	-5.5	3.8	96.2	96.8	-0.6	0.5	0.9	-0.4	26.7	26.4	0.3
France	-2.9	-4.2	1.3	-1.0	-2.3	1.3	94.3	96.2	-1.9	1.2	1.1	0.1	n.a.	10.9	n.a.
Italy	-1.8	-2.5	0.7	0.4	-0.7	1.1	129.0	132.2	-3.2	1.3	0.7	0.6	11.8	12.2	-0.4
Latvia	-0.9	-0.9	0.0	-1.0	-1.5	0.5	41.0	40.1	0.9	4.0	4.1	-0.1	11.3	12.2	-0.9
Lithuania	n.a.	-2.4	n.a.	-1.2	-2.8	1.6	41.2	39.4	1.8	3.4	3.6	-0.2	10.5	10.5	0.0
Luxembourg	-0.6	-0.4	-0.2	0.6	0.3	0.3	25.9	25.2	0.7	2.2	1.6	0.6	6.1	5.8	0.3
Hungary	-2.7	-3.3	0.6	-1.4	-1.8	0.4	77.2	78.9	-1.7	1.9	1.4	0.5	10.5	11.5	-1.0
Malta	-2.1	-3.6	1.5	-2.2	-3.7	1.5	74.2	74.9	-0.7	1.6	1.8	-0.2	6.4	6.1	0.3
Netherlands	-3.0	-3.6	0.6	-1.4	-2.3	0.9	75.0	75.8	-0.8	1.1	0.9	0.2	6.4	7.2	-0.8
Austria	-1.5	-1.8	0.3	-1.3	-1.7	0.4	73.0	73.7	-0.7	1.8	1.8	0.0	4.8	4.7	0.1
Poland	-3.3	-4.1	0.8	-2.0	-2.9	0.9	55.7	58.9	-3.2	2.5	2.2	0.3	11.0	11.4	-0.4
Portugal	-4.0	-4.0	0.0	-2.1	-2.0	-0.1	123.7	124.3	-0.6	0.6	0.6	0.0	18.5	18.5	0.0
Romania	-2.0	-2.4	0.4	-1.0	-1.4	0.4	38.5	38.5	0.0	2.2	2.2	0.0	6.8	6.8	0.0
Slovenia	-2.6	-4.9	2.3	-0.7	-3.3	2.6	63.2	66.5	-3.3	0.2	-0.1	0.3	10.0	10.3	-0.3
Slovakia	-2.6	-3.1	0.5	-2.5	-2.4	-0.1	56.3	56.7	-0.4	2.9	2.8	0.1	13.8	14.1	-0.3
Finland	-1.3	-1.5	0.2	-0.4	-0.5	0.1	57.3	57.7	-0.4	1.6	1.0	0.6	8.1	8.0	0.1
Sweden	-0.9	-0.4	-0.5	1.0	0.3	0.7	41.8	39.0	2.8	2.2	2.5	-0.3	8.4	8.1	0.3
UK	-6.0	-6.3	0.3	-3.4	-5.4	2.0	98.6	98.7	-0.1	1.8	1.7	0.1	8.0	7.9	0.1

Source: [European Commission 2013 spring forecast](#), [Member state stability & convergence programmes 2013](#).