

General government EMU debt

2009, 4th quarter

General government EMU debt continued strong growth in the last quarter of 2009

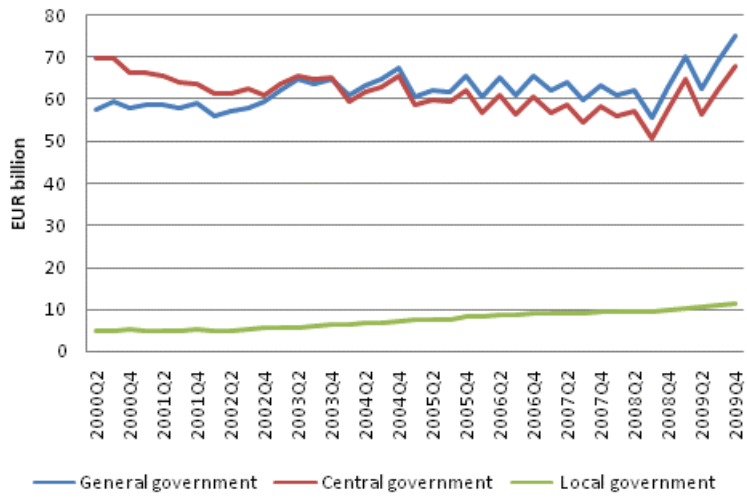
The amount of general government EMU debt increased during the fourth quarter of 2009 by EUR 6.3 billion to EUR 75.2 billion. Of the consolidated general government debt EUR 65.4 billion was central government debt and the remaining EUR 9.8 billion local government debt. During the whole year the debt increased by EUR 12.2 billion and the GDP share of the debt rose from 34.2 to 44.0 per cent.

Growth in debt in the last quarter of 2009 came from increased central government debt, of which bond debts made up EUR 3.2 billion and short-term debt securities EUR 1.9 billion. Local government debt grew by EUR 0.5 billion in the last quarter. Local government debt mainly consists of long-term loans, which stood at EUR 9.6 billion at the end of the year.

The EMU debt describes general government's debt to other sectors of the national economy and to the rest of the world, and its development is influenced by changes in unconsolidated debt and internal general government debts. Debts between units recorded under general government are deducted from unconsolidated gross debt to obtain consolidated EMU debt. For this reason general government debt is smaller than the combined debts of its sub-sectors. At the end of 2009 internal debt amounted to EUR 4.4 billion, of which good one half consisted of central government bonds held by employment pension schemes.

The corresponding time series changes have been made to the time series of the statistics as to the annual data on national and financial accounts published in January 2010. The most important change is the re-classification of the State Pension Fund from general government into employment pension schemes from the beginning from its establishment, that is, 1990. The change does not have an effect on the consolidated debt of general government, but central government debt grew slightly because of it, since the loan receivables of the State Pension Fund from central government and the government bonds held by it had previously been eliminated from central government's debt as internal items.

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Appendix tables

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Sector ¹	Time												
	2000	2001	2002	2003	2004	2005	2006	2007	2008	Q1-09	Q2-09	Q3-09	Q4-09
S13	57.9	59.1	59.6	64.8	67.6	65.7	65.7	63.2	63.0	70.1	62.5	68.9	75.2
S1311	66.5	64.0	61.3	65.3	65.7	62.3	61.0	58.4	57.7	64.9	56.5	62.4	68.1
S1313	5.3	5.3	5.6	6.4	7.3	8.3	9.0	9.5	10.0	10.4	10.6	10.8	11.3
S1314	0.0	0.0	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

1) S13 General government S1311 Central government S1313 Local government S1314 Social security funds

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Finlands officiella statistik
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Inquiries

Mira Kuussaari (09) 1734 3538

Timo Ristimäki (09) 1734 2324

Director in charge:

Ari Tyrkkö

rahoitus.tilinpito@stat.fi

www.stat.fi