
The Italian Treasury Econometric Model (ITEM)

*Technical appendix
Model documentation*

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SECTION 1. Structure of the model

CORE MODEL

```
' <===== SUPPLY BLOCK ======>
'#####
'##### Wages & Salaries #####
'----- exogenous variables -----
' MSHM N15_64 RWSSM RWSSNM TFP_M_P_HP WNM
'-----behavioral equations -----
' per capita wages & salaries
:EQ_WM
'----- identities and definitions -----
WSM = WM * EMPM
WSNM = WNM * EMPNM
' Per capita labour compensation
WTM = (1 + RWSSM) * WM
WTNM = (1 + RWSSNM) * WNM
' Labor compensation
WSSM = WTM * EMPM
WSSNM = WTNM * EMPNM
' Labor compensation and salaries - per capita and all economy
WS = WSM + WSNM
WTOT = WS / EMP
WSS = WSSM + WSSNM
WTTOT = WSS / EMP
' Labor share
SHM = (WTM * EM / VAMPB) * ULC_IRAP2
'Labor Cost
LABC = WM * (1 + RWSSM) * ULC_IRAP2
LABC2 = WM * (1 + RWSSM) * ULC_IRAP2 / (VA95PEM)
```

'##### Employment and Labor force #####

' ----- exogenous variables -----

' EMPGNM EMPNM_G ERES N15_64 TFPMP_H_P

' -----behavioral equations -----

' Employees

:EQ_EMPM

' Self-employment by sector

:EQ_SELF

' Participation rate

:EQ_PART15_64

' ----- identities and definitions -----

' Non market employees

empnm = empgnm + empnm_g

' Total employment

EM = SELF + EMPM

EMP = EMPM + EMPNM

E = EM + EMPNM

' Unemployment rate

ELF = E + ERES

L = PART15_64 * N15_64

U = L - ELF

UR = (U / L) * 100

'##### Value Added #####

' ----- exogenous variables -----

' MSHM N15_64 TFPMP_H_P

' -----behavioral equations -----

' Value added deflator (at basic prices)

:EQ_PVAMPB

' ----- identities and definitions -----

' Real value added at Basic Prices

VAMPB95 = TFPMP * ((EM(-1)^MSHM) * (KM95(-1)^(1 - MSHM)))

VAMPB95LR = TFPMP_P_HP * (EM^(MSHM) * KM95^(1 - MSHM))

' Nominal value added (at basic prices)

VAMPB = VAMPB95 * PVAMPB

VAPB = VAMPB + VANM

VAPB95 = VAMPB95 + VANM95

PVAPB = VAPB / VAPB95

'##### Unit Labor Costs & Productivity #####

' ----- exogenous variables -----

' TFPMP_P_HP

' Total Factor Productivity

' -----behavioral equations -----

:EQ_TFPMP

' ----- identities and definitions -----

'

' Labor Productivity

VA95PEM = VAMPB95 / EM

VA95PENM = VANM95 / EMPNM

VA95PE = VAPB95 / E

' Unit labour costs

ULCM = WTM / VA95PEM

ULCNM = WTNM / VA95PENM

ULC = (WTTOT) / (VA95PE)

'##### GDP #####

' ----- exogenous variables -----

' SUBPZ95 SUBPT95

' -----behavioral equations -----

:EQ_PTXPTNET

' ----- identities and definitions -----

SUBPT = PGDP * SUBPT95

SUBPZ = PGDP * SUBPZ95

SUBTOT = SUBPZ + SUBPT

TXPZNET = TXPZ - SUBPZ

TXPTNET = TXPT - SUBPT

TXPTNET95 = TXPTNET / PTXPTNET

GDP = VAPB + TXPTNET

GDP95 = VAPB95 + TXPTNET95 + GDP95_RES

PGDP = GDP / GDP95

'##### INCOME SOURCES AND USES #####

' ----- exogenous variables -----

' BIPINCC_RES CCA CRENT GDP95_LR QCORPLI_HOUS QGOVLI_HOUS QRDMIL_HOUS
 RES_SHARE RTCZ1 RTIRAPM RTPL RTW_G VGH_SH VGHHPPENS WSSIN WSSOUT YDRESID
 YSELFIMPDIIF ZHOUS

' ----- behavioral equations -----

:EQ_IFIXP

:EQ_INTP_FAMCONS

' ----- identities and definitions -----

YFINCAP = (QCORPLI_HOUS * (CDIV - RESYSELF) + QCORPLI_HOUS * CINT + QCORPLI_HOUS *
 CRENT + (BIPINCC + BIPINCC_RES) * QRDMIL_HOUS + INTGD * QGOVLI_HOUS) -
 INTP_FAMCONS

GOPN = (GOP - YSELF) - (GOP - YSELF - (CCA - CCAG)) * (RTCZ1) + RESYSELF * (1 - RTPL) -
 VAMPB * RTIRAPM + SUBPT

GOPNM = VANM - WSSNM

GOP = VAMPB - WSSM

GOP95 = (VAMPB95 - (WSSM / PVAMPB))

YSELFIMP = WM * SELF + YSELFIMPDIIF

RESYSELF = RES_SHARE * (GOP - TXPZNET)

YSELF = YSELFIMP + RESYSELF

VGHHPPRES = VGH_SH * VGHHPPENS

VGHHHP = VGHH + VGHHPPRES

YP = WSS + YSELF + YFINCAP + ZHOUS + WSSIN - WSSOUT

TW_G = RTW_G * WS
 YD = YP - TP - TW - TW_G + VGHHP + YDRESID
 YLD = (WSS + YSELFIMP + VGHHP - TPL - TPOTH - TW - TW_G)
 YD95 = YD / PC
 Z1 = GOP - (CCA - CCAG) - YSELF
 ##### BUSINESS SECTOR #####

' ----- exogenous variables -----
 ' GDP95_LR
 ' ----- behavioral equations -----
 :EQ_CINT
 :EQ_CDIV
 :EQ_CORPLI
 ' ----- identities and definitions -----

CORPNFA = - (RDMNFA + GOVNFA + HOUSNFA)
 CORPAS = CORPNFA + CORPLI
 CORPBAL = - (RDMBAL + GBAL + PCREDCH)

Financial Sector

' ----- exogenous variables -----
 ' DOWJONES GDP95_LR NETSWAPSPREAD RMEURO3 RMGB10_GY TFPMPHP
 ' ----- behavioral equations -----
 :EQ_REVCOEFF
 :EQ_REVRDM
 :EQ_DEPAB
 :EQ_DEPOSITI
 :EQ_RMGBS12
 :EQ_RMGB10
 :EQ_RMBOR
 :EQ_RMLEND
 ' ----- identities and definitions -----

RRCP3 = RMGB10 / 100 - @PCHY(PC)
 SPREAD = RMLEND - RMBOR

```
'##### nominal and real exchange rate #####
' ----- exogenous variables -----
' EMU_WEIGHT M90NEER NEER$_NOT_EMU NEER_IN_EMU RX_EU RX_IT_EU
' ----- identities and definitions -----
'Links the Lira-$ exch. rate with the Euro-Dollar exch.rate throught the Lira-Euro parity from 1999 onward
RX_IT = RX_EU * RX_IT_EU

NEER = (NEER_IN_EMU * NEER$_NOT_EMU / (RX_IT^(1 - EMU_WEIGHT))) / M90NEER

'trade weighted ppi: euro area
GT_PPI_ROW_NC_EU = GT_PPI_ROW_NC_EU_B + CH_GT_PPI_ROW_NC_EU
PPI_ROW_NC_EU = (1 + GT_PPI_ROW_NC_EU / 400) * PPI_ROW_NC_EU(-1)
PPI_ROW_EU = PPI_ROW_NC_EU / (NEER_IN_EMU / @MEAN(NEER_IN_EMU , "2000:1 2000:4"))

'trade weighted ppi: non euro area
GT_PPI_ROW_NC_NOEU = GT_PPI_ROW_NC_NOEU_B + CH_GT_PPI_ROW_NC_NOEU
PPI_ROW_NC_NOEU = (1 + GT_PPI_ROW_NC_NOEU / 400) * PPI_ROW_NC_NOEU(-1)
NEER_NOT_EMU = NEER$_NOT_EMU / RX_IT^(1 - EMU_WEIGHT)

PPI_ROW_NOEU = PPI_ROW_NC_NOEU / (NEER_NOT_EMU / @MEAN(NEER_NOT_EMU , "2000:1 2000:4"))

'trade weighted ppi: total
PPI_ROW = PPI_ROW_EU * PPI_ROW_NOEU
PPI_ROW_NC = PPI_ROW_NC_EU * PPI_ROW_NC_NOEU

'real effective exchange rate
REER = PPI_ROW / PVAMPB

' <===== DEMAND BLOCK ======>
'##### Consumption #####
' ----- exogenous variables -----
' RTXPT
' ----- behavioral equations -----
:EQ_PCN
:EQ_CP95
:EQ_CONS_OIL95
```

' ----- identities and definitions -----

PC = PCN * (1 + RTXPT)

CP = CP95 * PC

'##### savings and households wealth #####

' ----- exogenous variables -----

' GDP95_LR SUBP_FC TFRCH TPK_FC

' ----- identities and definitions -----

SAVEGR = YD - CP - GPR + TFRCH

SAVERATE = 100 * (SAVEGR / YD)

PCREDCH = SAVEGR - IFIXP + SUBP_FC - TPK_FC

HOUSAS = (1 + REVCOEFF) * HOUSAS(-1) + PCREDCH / 4

HOUSLI = HOUSLI(-1) * (1 + 2 * @PCH(GDP95_LR * pgdp))

HOUSNFA = HOUSAS - HOUSLI

ABSTOCK = (1 + DEPAB) * ABSTOCK(-1) + IFIXP / 4

'##### Gross Fixed Investment & Capital Accumulation#####

' ----- exogenous variables -----

' CCA IFIXG95 IFIXRES IFIXRES95 KDEPM95 KDEPNM95 MSHM TCK TFPM_P_HP

' ----- behavioral equations -----

:EQ_IFIXM95

:EQ_PIFIXM

:EQ_PIFIXNM

' ----- identities and definitions -----

IFIXM = IFIXM95 * PIFIXM

IFIXNM95 = IFIXG95

IFIXNM = IFIXNM95 * PIFIXNM

IFIX = IFIXM + IFIXNM

IFIX95 = IFIXM95 + IFIXNM95

PIFIX = IFIX / IFIX95

KNM95 = IFIXNM95 / 4 + (1 - KDEPNM95) * KNM95(-1)

KM95 = IFIXM95 / 4 + (1 - KDEPM95) * KM95(-1)

K95 = KM95 + KNM95

UCCM4 = (PIFIXM * (4 * KDEPM95 + RMLEND / 100 - @PCHY(PVAMPB))) / (1 - (((GOP - YSELFIMP) - GOPN - MSHM * IRAPM + (CCA - CCAG) + (-SUBIFIX + TCK)) / (GOP - YSELFIMP)))

MARKUP = PVAMPB / ULCM

' ##### Inventory Balances #####

' ----- identities and definitions -----

INVCH = GDP + M - (CP + G + IFIX + EX)

INVCH95 = GDP95 + M95 - (CP95 + G95 + IFIX95 + EX95)

ASAD_COR = (GDP + M) / (CP + G + IFIX + EX)

' <===== GENERAL GOVERNMENT SECTOR =====>

' ##### General Government Expenditures #####

' determining general govenrment consumption

' ----- exogenous variables -----

' CCAG95 CGINT95 CGNAT95 EMPNM_G GPR95 GSAL95 PVANM PWSSG QVAGM95 RTXPZG
TXPTG95 TXPTG_SH VA95PENM_G WSSG ZGN95

' -----behavioral equations -----

:EQ_PCGINT

:EQ_PCGNAT

:EQ_PGSAL

:EQ_PGPR

' ----- identities and definitions -----

WSSG95 = WSSG / PWSSG

TXG95 = TXG / PVANM

VAG95 = WSSG95 + TXG95 + ZGN95 + CCAG95

CG95 = CGINT95 + CGNAT95

GGEN95 = VAG95 + CG95 - GSAL95

G95 = GGEN95 + GPR95

CGINT = CGINT95 * PCGINT

CGNAT = CGNAT95 * PCGNAT

CG = CGINT + CGNAT

GSAL = GSAL95 * PGSAL

GPR = GPR95 * PGPR

$ZGN = ZGN95 * PVANM$
 $CCAG = CCAG95 * PVANM$
 $TXPZG = RTXPZG * WSSG$
 $TXPTG = TXPTG_SH * TXPT$
 $TXG = TXPZG + TXPTG$
 $VAG = WSSG + TXG + ZGN + CCAG$
 $VANM95 = VAG95 - TXPTG95 - VAGM95 + VANM_G95$
 $VAGM95 = QVAGM95 * GSAL95$
 $VANM_G95 = VA95PENM_G * EMPNM_G$
 $VANM = VANM95 * PVANM$
 $GGEN = VAG + CG - GSAL$
 $G = GGEN + GPR$
 $PG = G / G95$
' other general government expenditure
' ----- exogenous variables -----
' BIPCEEC GEXPCAPOTH GEXPCUROTH IFIXG95 IMM PIFIXG RGDEBTS SUBIFIX95 VGHHDIS
VGHHOTH VGHPENS VGOTH
' -----behavioral equations -----
:EQ_INTGD
' ----- identities and definitions -----
SUBG = SUBTOT - BIPCEEC
VGHH = VGHPENS + VGHDIS + VGHHOTH
GEXPCUR = GGEN + SUBG + VGHH + VGOTH + INTGD + GEXPCUROTH
IFIXG = IFIXG95 * PIFIXG
IFIXG_IMM = IFIXG - IMM
SUBIFIX = SUBIFIX95 * PGDP
GEXPCAP = IFIXG_IMM + SUBIFIX + GEXPCAPOTH
GEXP = GEXPCUR + GEXPCAP

'##### General Government Revenues #####

' ----- exogenous variables -----

' Tax Rates

' RTCOTH RTCZ1 RTDCAPGAIN RTDCAPOTH RTDFUNDS RTICI RTIRAPM RTINTG RTPL RTPOTH
RTW_G RTWEE RTWSELF

' Additional Exogenous Variables

' BIPDEEC GINTC INVTDCAPIGAINS_SH INVTDFUNDS_SH RES_GREVCUR RTINTG_SH98

' ----- identities and definitions -----

TDCAPOTH = RTDCAPOTH * (RMBOR(-4) / 100) * DEPOSITI(-4)

TINTG = INTGD * RTINTG * RTINTG_SH98

TDFUNDS = RTDFUNDS * @MOVAV(YFUND(-1), 4) * INVTDFUNDS_SH

YFUND(-1) = YFINCAP - (TINTG_SH * INTGD) - (TDCAPOTH_SH * TDCAPOTH / RTDCAPOTH)

TDCAPGAINS = RTDCAPGAIN * (@MOVAV(REVCOEFF(-1) * HOUSNFA(-2), 8)) *
INVTDCAPIGAINS_SH

TDCAP = TINTG + TDCAPOTH + TDFUNDS + TDCAPGAINS

TPL = RTPL * (WS + YSELF + (VGHHP - VGH) + VGHHPENS + VGHHDIS - TWEE - TWSELF)

TPCAP = TINTG_SH98 * TINTG + TDCAPOTH_SH * TDCAPOTH + TDFUNDS_SH * TDFUNDS +
TDCAPGAINS_SH * TDCAPGAINS

TPOTH = RTPOTH * @MOVAV(GDP(-1), 4)

TP = TPL + TPCAP + TPOTH

TCZ = RTCZ1 * @MOVAV(Z1(-2), 5)

TCCAP = TDCAP - TPCAP

TCOTH = RTCOTH * @MOVAV(GDP(-1), 4)

TC = TCZ + TCCAP + TCOTH

TD = TP + TC

RTWER = RWSSM * WSM / WS + RWSSNM * WSNM / WS - RTW_G

TWER = RTWER * WS

TWEE = RTWEE * WS

TWSELF = RTWSELF * (YSELFIMP)

TW = TWEE + TWER + TWSELF

IRAPM = RTIRAPM * @MOVAV(VAMPB(-2), 4)

IRAP = IRAPM + TXPZG

ICI = ABSTOCK * RTICI

TXPZOTH = RTXPZOTH * @MOVAV(GDP(-1) , 4)

TXPZ = IRAP + ICI + TXPZOTH

TXPT_NOOIL = RTXPT_NOOIL * (CP + CG)

TXPT_OIL = RTXPT_OIL * CONS_OIL95

TXPT = TXPT_OIL + TXPT_NOOIL

TXTOT = TXPT + TXPZ

TX = TXTOT - BIPDEEC

VGREV = RVGREV * @MOVAV(GDP(-1) , 4)

GREVCUROTH = ZGN + CCAG + GINTC + RES_GREVCUR

GREVCUR = TD + TW + TX + VGREV + GREVCUROTH

GREVCAP = TPK + TCK

GREV = GREVCUR + GREVCAP

'##### Fiscal wedge #####

' ----- exogenous variables -----

' CCA MRAPPMGDP MSHM RTIRAPM RTPL TCK VGHHPENS

' ----- identities and definitions -----

RTCZ2 = (((GOP - YSELFIMP) - GOPN - (MSHM * IRAPM) + (CCA - CCAG) + (-SUBIFIX + TCK)) / (GOP - YSELFIMP))

ULC_IRAP2 = (1 - RTCZ2) / (1 - RTIRAPM - RTCZ2)

WEDGEM = (RTPL * (WSM + WM * SELF - TWSELF - TWEE * (WSM / WS) + YSELFIMPDIF) + TW - (WSSNM - WSNM) + TXPTNET * (WSM + WM * SELF + YSELFIMPDIF) / (WSM + WM * SELF + YSELFIMPDIF + VGHHPENS) + MSHM * IRAPM) / (WSM + WM * SELF + YSELFIMPDIF)

'##### General Government Balance & Debt #####

' ----- exogenous variables -----

' DEFODEBT GBDEFO GDEBTBI

' ----- identities and definitions -----

GBAL = GREV - GEXP

GBALP = 100 * GBAL / GDP

GPRIMBAL = GBAL + INTGD

GPRIMBALP = 100 * GPRIMBAL / GDP

GBORROW = - GBAL + GBDEFO

GDEBTABI12 = GDEBTABI12(-1) + GBORROW / 4 + DEFODEBT

GDEBTABI = GDEBTABI12 + GDEBTBI
 GDEBTABIP = 100 * GDEBTABI / GDP
 ##### General Government Financial Assets #####

' ----- exogenous variables -----

' QCORPLI_GOV QGOVLI_GOV QHOUMLI_GOV QRDMMLI_GOV RES_GOVLI

' ----- identities and definitions -----

GOVLI = GDEBTABI + GOVLI_GOV + RES_GOVLI
 GOVLI_GOV = QGOVLI_GOV (-1) * (GDP(-1) / GDP(-2))

GOVAS = 0.24 * GDP(-1)
 GOVNFA = GOVAS - GOVLI

' <===== EXTERNAL TRADE SECTOR =====>

Trade and current account

' ----- exogenous variables -----

' BIPADJ BIPCEEC BIPDEEC BIPK BIPLAB CRENTP JIMP_ROW PMCOMB_CSCD PMNOCOMB_CSCD
 QCORPLI_RDM QGOVLI_RDM RES_BIPTRAN RES_RDMBAL RMGB10_GY

' ----- behavioral equations -----

:EQ_EX95
 :EQ_MOIL95
 :EQ_MNOIL95
 :EQ_PEX
 :EQ_PMNOIL
 :EQ_BIPINCC

' ----- identities and definitions -----

PMOIL = PMCOMB_CSC / @MEAN(PMCOMB_CSC , "2000:1 2000:4")
 MOIL = PMOIL * MOIL95
 MNOIL = PMNOIL * MNOIL95
 M = MOIL + MNOIL
 M95 = MOIL95 + MNOIL95
 PM = M / M95
 PMCOMB_CSC = PMCOMB_CSCD * 0.001133 * RX_IT

```

PMNOCOMB_CSC = PMNOCOMB_CSCD * 0.001133 * RX_IT
PMTOT_CSC = (0.55 * PMCOMB_CSC + 0.45 * PMNOCOMB_CSC)
EX = EX95 * PEX
BIPINCD_PRIV = QBIPINCD_PRIV * (CINT + CDIV + CRENT)
BIPINCD_GOV = QBIPINCD_GOV * INTGD
BIPINCD = BIPINCD_PRIV + BIPINCD_GOV
BIPINC = BIPINCC - BIPINCD
BIPTRAN = BIPCEEC - BIPDEEC + RES_BIPTRAN
BIPCRNT = EX - M + BIPADJ + BIPINC + BIPLAB + BIPTRAN
RDMBAL = - BIPCRNT - BIPK + RES_RDMBAL
'##### Non-Residents Financial Assets #####
' ----- exogenous variables -----
' QCORPLI_RDM QGOVLI_RDM QHOUSLI_RDM QRDMLI_RDM
' ----- identities and definitions -----
RDMLI = RDMLI(-1) * (1 + REVRDM) - RDMBAL / 4
RDMAS = QCORPLI_RDM * CORPLI + QHOUSLI_RDM * HOUSLI + QGOVLI_RDM * GOVLI +
QRDMLI_RDM * RDMLI
RDMNFA = RDMAS - RDMLI

```

POLICY RULES

' ----- Interest rates -----

```

RMEURO3 = (1 - D_RATEK) * (D0609 * RMEURO3_BASE + (1 - D0609) * (RMEURO3(-1) +
D(@PCY(PVAMPB))) + (D_RATEK) * (RMEURO3_2 + CR * (@PCY(PVAMPB) - @PCY(PVAMPB_2))) +
CH_RMEURO3
D(RMGB10_GY) = D(RMEURO3)

```

' ----- Fiscal rules -----

```

RTPOTH = - 0.10 * D_ALPHA_TPOTH * (GOVNFA(-1) / (GDP95_LR(-1) * PGDP(-1)) - (GOVNFA_2(-1) /
(GDP95_LR(-1) * PGDP_2(-1)))) + RTPOTH_2(-1)
D_DPEF = 0
D_GEXP = 1

```

PROJECTION RULES

```

GDP95_RES = @MEAN(GDP95_RES , "2004:1 2004:4")

```

' ***** INTERNATIONAL EXOGENOUS *****

' euro zone weight-

EMU_WEIGHT = EMU_WEIGHT(-1)

' effective exchange rate versus euro countries

NEER_IN_EMU = NEER_IN_EMU(-1)

' trade weighted world demand (growth rate)

GT_JIMP_ROW = GT_JIMP_ROW_BASE + CH_GT_JIMP_ROW

' trade weighted world demand index

JIMP_ROW = (GT_JIMP_ROW * JIMP_ROW(-1)) / (4 * 100) + JIMP_ROW(-1)

' euro - US dollar exchange rate

RX_EU = RX_EU_BASE + CH_RX_EU

' effective exchange rate versus non-euro countries

NEER\$_NOT_EMU = NEER\$_NOT_EMU_BASE + CH_NEER\$_NOT_EMU

' dowjones index (growth rate)

GT_DOWJONES = GT_DOWJONES_BASE + CH_GT_DOWJONES

' dowjones index

DOWJONES = DOWJONES(-1) * (1 + GT_DOWJONES)

' price index of commodities: non fuel in US dollars (growth rate)

GT_PMNOCOMB_CSCD = GT_PMNOCOMB_CSCD_BASE + CH_GT_PMNOCOMB_CSCD

' price index of commodities: non fuel in US dollars

PMNOCOMB_CSCD = (GT_PMNOCOMB_CSCD * PMNOCOMB_CSCD (-1)) / (4 * 100) + PMNOCOMB_CSCD (-1)

' petroleum price – US dollars per barrel

PMCRUDE = PMCRUDE_BASE + CH_PMCRUDE

' price index of commodities: fuel in US dollars (growth rrate)

GT_PMCOMB_CSCD = 4 * 100 * @PCH(PMCRUDE)

' price index of commodities: fuel in US dollars

PMCOMB_CSCD = (GT_PMCOMB_CSCD * PMCOMB_CSCD (-1)) / (4 * 100) + PMCOMB_CSCD (-1)

' ***** DOMESTIC EXOGENOUS *****

' -----long -run rules-----

GDP95_LR = (TFPM_P_HP * (N15_64 * PART15_64_LR * (1 - UR / 100) / 1.1)^(MSHM)) * KM95^(1 - MSHM)

EMPM_LR = (N15_64 * PART15_64_LR) * (1 - UR / 100) - EMPNM - ERES

PART15_64_LR = EXP((-0.3559933111 + (0.5924797155 + 0.1803178007) * @MEAN(DLOG(E / N15_64) , "1984:1 2006:4") + 0.07833690955 * @MEAN((LOG(WTM * ULC_IRAP2) - LOG(PVAMPB) - LOG(VA95PEM)) , "1984:1 2006:4") - 0.001368677709 * @MEAN(UR(-1) , "1984:1 2006:4") - 0.02487488176 * @MEAN(LOG(WEDGEM(-1)) , "1984:1 2006:4") + 0.05233161113 * LOG(TIME) - 0.005881250495 * (TIME>142)) / 0.2935018733)

' -----balance of payment-----

BIPADJ = @MEAN(BIPADJ , "2004:1 2004:4")

BIPCEEC = QBIPCEEC * GDP(-1)

BIPDEEC = QBIPDEEC * GDP(-1)

QBIPDEEC = @MEAN(QBIPDEEC , "2005:1 2005:4")

QBIPCEEC = @MEAN(QBIPCEEC , "2005:1 2005:4")

BIPOTH = @MEAN(BIPOTH , "2005:1 2005:4")

BIPLAB = WSSIN - WSSOUT

BIPK = 0.001 * GDP

RES_RDMBAL = - 0.005 * GDP

RES_BIPTRAN / GDP = - 0.15 * ((- RDMNFA(-1) / (GDP95_LR(-1) * PGDP(-1))) - (- RDMNFA_2(-1) / (GDP95_LR(-1) * PGDP_2(-1)))) + RES_BIPTRAN_2(-1) / GDP_2(-1)

BIPINCD_RES = 0

WSSIN = WSSIN(-1)

WSSOUT = WSSOUT(-1)

' -----total tfp-----

SH = (WSS / GDP) * (1 - RTCZ2) / (1 - RTIRAP - RTCZ2)

MSH = @MEAN(SH , "1982:1 2005:4")

TFP = VAPB95 / ((E^MSH) * (K95^(1 - MSH)))

' -----Investiments and capital consumption allowances-----

IFIXPC_SHQ = @MEAN(IFIXPC_SHQ , "2005:1 2005:4")

IFIXPC = (IFIX - INVAB) * IFIXPC_SHQ

DLOG(INVAB) = DLOG(IFIXP)

CCA = QCCA * VAMPB

QCCA = @MEAN(QCCA , "2005:1 2005:4")

CCAG95 = QCCAG95 * KNM95(-1)

QCCAG95 = QCCAG95(-1)

KDEPM95 = @MEAN(KDEPM95_HP , "2000:1 2004:4")

KDEPNM95 = @MEAN(KDEPNM95_HP , "2000:1 2004:4")

' -----population-----

N0_14 = N0_14_BASE + CH_N0_14

N15_64 = N15_64(-1) * (N15_64_BASE / N15_64_BASE(-1)) + CH_N15_64

N65 = N65(-1) * (N65_BASE / N65_BASE(-1)) + CH_N65

'-----employment-----

:EQ_ERES

EMPNM_G = EMPNM_G(-1) * (1 + 0.0075 * D2009)

EMPGNM = (EMPGNM(-1) * (1 - D_DPEF * D2009)) + (EMPGNM_DPEF * D_DPEF * D2009)

EMPGM = EMPGM(-1)

' -----disposable income-----

SUBP = QSUBP * GDP(-1)

SUBP_FC = SUBP_FC(-1) * SUBP / SUBP(-1)

TFRCH = @MOVAV(TW_G(-1) - (VGHHP(-1) - VGHH(-1)) , 4) + QTFRCH * GDP(-1) + CH_TFRCH

YDRESID = YDRESID(-1)

YSELFIMPDIF = QYSELFIMPDIF * (WSS - WSSNM)

ZHOUS = QZHOUS * ABSTOCK(-1)

RES_SHARE = RES_SHARE(-1)

BIPINCC_RES = BIPINCC_RES(-1)

DLOG(CRENT / ABSTOCK) = 0.003167640419 + 0.4565078042 * DLOG(CRENT(-1) / ABSTOCK(-1)) + 0.1974050378 * (TIME = 117) - 0.1562486292 * (TIME = 121)

QSUBP = @MEAN(QSUBP , "2004:1 2004:4")

QTFRCH = @MEAN(QTFRCH , "2004:1 2004:4")

QYSELFIMPDIF = @MEAN(QYSELFIMPDIF , "2004:1 2004:4")

QZHOUS = @MEAN(QZHOUS , "2005:1 2005:4")

' Following variables are as variable(-1)

'----- financial assets-----

QCORPLI_HOUS = 0.4633432207 - 0.0005086173239 * TIME
 QGOVLI_HOUS = QGOVLI_HOUS(-1)
 QRDMIL_HOUS = QRDMIL_HOUS(-1)
 QHOUSLI_HOUS = QHOUSLI_HOUS(-1)
 QCORPLI_CORP = QCORPLI_CORP(-1)
 QGOVLI_CORP = QGOVLI_CORP(-1)
 QRDMIL_CORP = QRDMIL_CORP(-1)
 QHOUSLI_CORP = QHOUSLI_CORP(-1)
 QCORPLI_GOV = QCORPLI_GOV(-1)
 QRDMIL_GOV = QRDMIL_GOV(-1)
 QHOUSLI_GOV = QHOUSLI_GOV(-1)
 QGOVLI_GOV = @MEAN(QGOVLI_GOV , "2005:1 2005:4")
 QRDMAS_GOV = @MEAN(QRDMAS_GOV , "2005:1 2005:4")
 QCORPLI_RDM = QCORPLI_RDM(-1)
 QGOVLI_RDM = QGOVLI_RDM(-1)
 QRDMIL_RDM = QRDMIL_RDM(-1)
 QHOUSLI_RDM = QHOUSLI_RDM(-1)
 QBIPINCD_PRIV = - 0.05236709328 + 0.001267282864 * TIME
 QBIPINCD_GOV = QBIPINCD_GOV(-1)
 YFINCAP_RES = @MEAN(YFINCAP_RES , "2004:1 2004:4")

' ***** GENERAL GOVERNMENT *****

'----- real public expenditures-----

GPR95 = (GPR95(-1) * (1 + @MEAN(@PCHY(GPR95) , "2003:1 2003:4") / 4) * (1 - D_DPEF) * D2009) + (GPR95_DPEF * D_DPEF * D2009) + D_GEXP * (GPR95(-1) * (1 + D_GEXP_P * @PCH(GDP95)) * (1 - D2009)) + (GPR95(-1) * (1 + @MEAN(@PCHY(GPR95) , "2003:1 2003:4") / 4) * (1 - D_GEXP) * (1 - D2009))

CGINT95 = (@MOVAV(CGINT95(-1) , 4) * (1 - D_DPEF) * D2009) + (CGINT95_DPEF * D_DPEF * D2009) + D_GEXP * (CGINT95(-1) * (1 + D_GEXP_P * @PCH(GDP95)) * (1 - D2009)) + (@MOVAV(CGINT95(-1) , 4) * (1 - D_GEXP) * (1 - D2009))

CGNAT95 = (@MOVAV(CGNAT95(-1) , 4) * (1 - D_DPEF) * D2009) + (CGNAT95_DPEF * D_DPEF * D2009) + D_GEXP * (CGNAT95(-1) * (1 + D_GEXP_P * @PCH(GDP95)) * (1 - D2009)) + (@MOVAV(CGNAT95(-1) , 4) * (1 - D_GEXP) * (1 - D2009))

IFI_XG95 = (@MOVAV(IFIXG95(-1) , 4) * (1 - D_DPEF) * D2009) + (IFI_XG95_DPEF * D_DPEF * D2009) + D_GEXP * (IFI_XG95(-1) * (1 + D_GEXP_P * @PCH(GDP95)) * (1 - D2009)) + (@MOVAV(IFIXG95(-1) , 4) * (1 - D_GEXP) * (1 - D2009))

SUBPT95 = (@MEAN(SUBPT95 , "2004:1 2004:4") * (1 - D_DPEF) * D2009) + (SUBPT95_DPEF * D_DPEF * D2009) + D_GEXP * (SUBPT95(-1) * (1 + D_GEXP_P * @PCH(GDP95)) * (1 - D2009)) + (@MEAN(SUBPT95 , "2004:1 2004:4") * (1 - D_DPEF) + @MEAN(SUBPT95_DPEF , "2009:1 2009:4") * D_DPEF) * (1 - D_GEXP) * (1 - D2009))

SUBPZ95 = (@MEAN(SUBPZ95 , "2004:1 2004:4") * (1 - D_DPEF) * D2009) + (SUBPZ95_DPEF * D_DPEF * D2009) + D_GEXP * (SUBPZ95(-1) * (1 + D_GEXP_P * @PCH(GDP95)) * (1 - D2009)) + (@MEAN(SUBPZ95 , "2004:1 2004:4") * (1 - D_DPEF) + @MEAN(SUBPZ95_DPEF , "2009:1 2009:4") * D_DPEF) * (1 - D_GEXP) * (1 - D2009))

SUBIFIX95 = (@MEAN(SUBIFIX95 , "2004:1 2004:4") * (1 - D_DPEF) * D2009) + (SUBIFIX95_DPEF * D_DPEF * D2009) + D_GEXP * (SUBIFIX95(-1) * (1 + D_GEXP_P * @PCH(GDP95)) * (1 - D2009)) + (@MEAN(SUBIFIX95 , "2004:1 2004:4") * (1 - D_DPEF) + @MEAN(SUBIFIX95_DPEF , "2009:1 2009:4") * D_DPEF) * (1 - D_GEXP) * (1 - D2009))

VGHHDIS95 = (VGHHDIS95(-1) * (1 - D_DPEF) * D2009) + (VGHHDIS95_DPEF * D_DPEF * D2009) + D_GEXP * (VGHHDIS95(-1) * (1 + D_GEXP_P * @PCH(GDP95)) * (1 - D2009)) + (VGHHDIS95(-1) * (1 - D_GEXP) * (1 - D2009))

VGHHPENS95 = (VGHHPENS95(-1) * (TFPM_P_HP / TFPM_P_HP(-1)) * (1 - D_DPEF) * D2009) + (VGHHPENS95_DPEF * D_DPEF * D2009) + D_GEXP * (VGHHPENS95(-1) * (1 + D_GEXP_P * @PCH(GDP95)) * (1 - D2009)) + (VGHHPENS95(-1) * (TFPM_P_HP / TFPM_P_HP(-1)) * (1 - D_GEXP) * (1 - D2009))

GSAL95 = @MEAN(GSAL95 , "2005:1 2005:4")

ZGN95 = ZGN95(-1)

TXPTG95 = 0

VA95PENM_G = 0.05

' -----prices and wages-----

DLOG(PIFIXG) = DLOG(PGDP)

DLOG(PVANM) = DLOG(WTNM)

PWSSG = PVANM

DLOG(WNM) = DLOG(PGDP) * (1 - D_DPEF) * D2009 + (DLOG(WNM_DPEF) * D_DPEF * D2009) + DLOG(PGDP) * (1 - D2009)

DLOG(WSSG) = DLOG(WSSNM)

'----- public expenditures at current prices-----

GEXPCAPOTH = QGEXPCAPOTH * GDP(-1)

QGEXPCAPOTH = @MEAN(QGEXPCAPOTH , "2004:1 2004:4") + 4 * 0.011468 * D200604

GEXPCUROTH = 0

VGH_SH = @MEAN(VGH_SH , "2005:1 2005:4")

SH_VGHHOTH = @MEAN(SH_VGHHOTH , "2005:1 2005:4")

TXPTG_SH = @MEAN(TXPTG_SH , "2004:1 2004:4")
 VGOTH = QVGOTH * GDP
 QVGOTH = @MEAN(QVGOTH , "2005:1 2005:4")
 ----- social transfers-----
 VGHHPENS = VGHHPENS95 * PVAMPB * N65
 VHHDIS = VHHDIS95 * (U / 2) * PC
 VGHHOTH = SH_VGHHOTH * GDP
 -----revenues: direct taxes-----
 TINTG_SH98 = 1
 TINTG_SH = @MEAN(TINTG_SH , "2005:1 2005:4")
 RTINTG_SH98 = @MEAN(RTINTG_SH98 , "2005:1 2005:4")
 TDCAPGAINS_SH = TDCAPGAINS_SH(-1)
 INVTDCAPIGAINS_SH = INVTDCAPIGAINS_SH(-1)
 TDCAPOTH_SH = TDCAPOTH_SH(-1)
 TDFUNDS_SH = TDFUNDS_SH(-1)
 INVTDFUNDS_SH = INVTDFUNDS_SH(-1)
 ----- direct tax rates-----
 RTDFUNDS = @MEAN(RTDFUNDS , "2005:1 2005:4")
 RTCOTH = @MEAN(RTCOTH , "2003:1 2003:4")
 RTINTG = RTINTG(-1)
 RTDCAPOTH = @MEAN(RTDCAPOTH , "2005:1 2005:4")
 RTPL = RTPL(-1)
 RTCZ1 = RTCZ1(-1)
 RTDCAPGAIN = @MEAN(RTDCAPGAIN , "2005:1 2005:4")
 ----- indirect tax rates-----
 RTXPT_OIL = RTXPT_OIL(-1)
 RTXPT_NOOIL = RTXPT_NOOIL(-1)
 RTXPT = ((RTXPT_OIL * CONS_OIL95) + (RTXPT_NOOIL * (CP + CG))) / (CP + CG)
 RTIRAPM = RTIRAPM(-1)
 RTIRAP = IRAP / @MOVAV(VAPB(-2) , 4)

RTXPZOTH = RTXPZOTH(-1)

RTICI = @MEAN(RTICI , "2005:1 2005:4")

RTXPZG = @MEAN(RTXPZG , "2005:1 2005:4")

'----- social contributions rates-----

RTW_G = @MEAN(RTW_G , "2005:1 2005:4")

RTWEE = @MEAN(RTWEE , "2005:1 2005:4")

RTWSELF = @MEAN(RTWSELF , "2005:1 2005:4")

RWSSNM = @MEAN(RWSSNM , "2005:1 2005:4")

RWSSM = RWSSM(-1)

'----- other current revenues-----

RVGREV = @MEAN(RVGREV , "2005:1 2005:4")

RES_GREVCUR = 0

GINTC = @MEAN(GINTC , "2005:1 2005:4")

'----- taxes on capital-----

TPK = @MEAN(TPK , "2005:1 2005:4")

TPK_FC = @MEAN(TPK_FC , "2005:1 2005:4")

TCK = @MEAN(TCK , "2005:1 2005:4")

'----- general government debt-----

GBDEFO = GBDEFO_BASE + CH_GBDEFO

RGDEBTS = RGDEBTS_BASE + CH_RGDEBTS

DEFODEBT = DEFODEBT_BASE + CH_DEFODEBT

GDEBTBI = GDEBTBI_BASE + CH_GDEBTBI

RES_GOVLI = RES_GOVLI(-1) * (GDP(-1) / GDP(-2))

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Balance of payments: capital income - credits

Dependent Variable: 100*(BIPINCC/@MOVAV(RDMLI(-1),1))

Method: Least Squares

Date: 03/28/07 Time: 13:17

Sample: 1993:1 2006:4

Included observations: 56

100*(BIPINCC/@MOVAV(RDMLI(-1),1)) =C(1)*100*(BIPINCC(-1) / @MOVAV(RDMLI(-2),1))+ (1-C(1)) * @MOVAV((RMGB10_GY),8) +C(5)+C(4)*((TIME=102)-(TIME=103))+C(6)*((TIME=113) -(TIME=114))

	Coefficient	Std. Error	t-Statistic	Prob.
C(1)	0.723466	0.085360	8.475422	0.0000
C(5)	-0.308385	0.091140	-3.383639	0.0014
C(4)	1.058490	0.274375	3.857829	0.0003
C(6)	1.110271	0.265196	4.186602	0.0001
R-squared	0.925840	Mean dependent var		4.402217
Adjusted R-squared	0.921562	S.D. dependent var		1.325509
S.E. of regression	0.371233	Akaike info criterion		0.924777
Sum squared resid	7.166338	Schwarz criterion		1.069445
Log likelihood	-21.89376	Durbin-Watson stat		1.944725
Serial Correl. LM 4	0.005489	Prob(F-stat) LM		0.994527
ARCH 4	0.651154	Prob(F-stat) ARCH		0.525724

Explanatory variables

RDMLI	REST OF THE WORLD FINANCIAL LIABILITIES
RMGB10_GY	GOV. BENCHMARK, CONSTANT MATURITY, 10-YEAR YIELD, GERMANY
TIME	TIME TREND

Equation response to 1% shocks of explanatory variables

Quarters	1	2	3	4	8	12	16	40
RDMLI	0.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
RMGB10_GY	0.01	0.03	0.06	0.10	0.29	0.42	0.52	1.14

Dividends distributed by corporations

Dependent Variable: D(CDIV/GDP)

Method: Least Squares

Date: 03/28/07 Time: 12:36

Sample: 1983:1 2006:4

Included observations: 96

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-1.04E-06	0.000117	-0.008834	0.9930
D(CDIV(-1)/GDP(-1))	0.433785	0.079694	5.443147	0.0000
D((GOP(-1)-TXPZNET(-1))/GDP(-1))	0.148845	0.027932	5.328883	0.0000
D(-@MOVAV(CORPBAL/GDP,1))	0.067047	0.020875	3.211830	0.0018
(TIME=121)-(TIME=93)	0.002203	0.000838	2.629914	0.0100
R-squared	0.451147	Mean dependent var		-0.000106
Adjusted R-squared	0.427021	S.D. dependent var		0.001506
S.E. of regression	0.001140	Akaike info criterion		-10.66538
Sum squared resid	0.000118	Schwarz criterion		-10.53182
Log likelihood	516.9382	Durbin-Watson stat		2.192247
F-stat	18.70004	Prob(F-statistic)		0.000000
Serial Correl. LM 4	1.245165	Prob(F-stat) LM		0.292859
ARCH 4	0.878847	Prob(F-stat) ARCH		0.418756

Explanatory variables

CORPBAL	BUSINESS SECTOR BALANCE
GDP	GROSS DOMESTIC PRODUCT
GOP	GROSS OPERATING SURPLUS MARKET SECTOR
TIME	TIME TREND
TXPZNET	NET INDIRECT TAXES ON OUTPUT

Equation response to 1% shocks of explanatory variables

Quarters	1	2	3	4	8	12	16	40
CORPBAL	0.04	0.05	0.06	0.06	0.06	0.05	0.03	0.02
GDP	0.96	0.46	0.25	0.16	0.08	0.08	0.08	0.09
GOP	0.00	0.48	0.68	0.77	0.85	0.86	0.89	0.89
TXPZNET	0.00	0.01	0.01	0.01	0.01	0.01	0.01	0.00

Interest payments of corporate sector

Dependent Variable: DLOG(1+(CINT/CORPLI(-4)))

Method: Least Squares

Date: 03/26/07 Time: 11:30

Sample: 1984:1 2006:4

Included observations: 92

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-0.001058	0.000736	-1.436790	0.1544
LOG(1+CINT(-1)/CORPLI(-5))	-0.074920	0.023681	-3.163787	0.0022
LOG(1+RMLEND(-1)/100)	0.043416	0.017534	2.476047	0.0152
DLOG(1+RMLEND/100)	0.078656	0.034055	2.309694	0.0233
DLOG(1+CINT(-1)/CORPLI(-5))	0.445487	0.087069	5.116501	0.0000
TIME=101	0.005142	0.001502	3.422110	0.0010
R-squared	0.548289	Mean dependent var		-0.000974
Adjusted R-squared	0.522026	S.D. dependent var		0.002129
S.E. of regression	0.001472	Akaike info criterion		-10.14124
Sum squared resid	0.000186	Schwarz criterion		-9.976773
Log likelihood	472.4969	Durbin-Watson stat		2.280944
F-stat	20.87742	Prob(F-statistic)		0.000000
Serial Correl. LM 4	4.837655	Prob(F-stat) LM		0.010268
ARCH 4	0.698889	Prob(F-stat) ARCH		0.499906

Explanatory variables

CORPLI	BUSINESS SECTOR FINANCIAL LIABILITIES
RMLEND	SHORT TERM BANK PRIME RATE
TIME	TIME TREND

Equation response to 1% shocks of explanatory variables

Quarters	1	2	3	4	8	12	16	40
CORPLI	0.00	0.00	0.00	0.00	1.00	1.00	1.00	1.00
RMLEND	0.05	0.10	0.14	0.19	0.36	0.55	0.73	1.29

Real consumption of goods - petroleum and energy products

Dependent Variable: DLOG(CONS_OIL95)-@MOVAV(DLOG(MOIL95), 4)

Method: Least Squares

Date: 03/26/07 Time: 11:31

Sample: 1984:1 2006:4

Included observations: 92

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.020099	0.004781	4.204241	0.0001
D(DLOG(MOIL95))	-0.056968	0.018746	-3.039000	0.0031
LOG(CONS_OIL95(-4))-LOG(MOIL95(-4))	-0.179231	0.022044	-8.130721	0.0000
TIME>82	0.046856	0.007536	6.217671	0.0000
D(DLOG(PMOIL(-1)/PGDP(-1)))	0.035208	0.014543	2.420931	0.0176
R-squared	0.476346	Mean dependent var		0.003252
Adjusted R-squared	0.452270	S.D. dependent var		0.029345
S.E. of regression	0.021718	Akaike info criterion		-4.768519
Sum squared resid	0.041036	Schwarz criterion		-4.631465
Log likelihood	224.3519	Durbin-Watson stat		0.928216
F-stat	19.78510	Prob(F-statistic)		0.000000
Serial Correl. LM 4	26.44385	Prob(F-stat) LM		0.000000
ARCH 4	3.080452	Prob(F-stat) ARCH		0.050983

Explanatory variables

MOIL95	REAL IMPORTS OF GOODS - PETROLEUM AND ENERGY PRODUCTS
PGDP	IMPLICIT PRICE DEFLATOR, GROSS DOMESTIC PRODUCT
PMOIL	IMPLICIT PRICE DEFLATOR, IMPORTS OF PETROLEUM AND ENERGY PRODUCTS
TIME	TIME TREND

Equation response to 1% shocks of explanatory variables

Quarters	1	2	3	4	8	12	16	40
MOIL95	0.19	0.50	0.75	1.00	1.28	1.11	0.98	1.00
PGDP	0.00	-0.14	0.00	0.00	0.03	0.01	0.00	0.00
PMOIL	0.00	0.04	0.00	0.00	-0.01	0.00	0.00	0.00

Corporates financial assets - liabilities

Dependent Variable: DLOG(CORPLI)

Method: Least Squares

Date: 03/26/07 Time: 11:56

Sample: 1993:1 2006:4

Included observations: 56

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.146590	0.086560	1.693504	0.0968
DLOG(CORPLI(-2))	0.308049	0.094369	3.264293	0.0020
DLOG(CORPLI(-4))	0.348917	0.093593	3.728031	0.0005
DLOG(TFPM_P_HP(-4)*PPI_ROW_NC(-4))	-0.745895	0.422748	-1.764395	0.0840
LOG(CORPLI(-1))-LOG(TFPM_P_HP(-1)*PPI_ROW_NC(-1))	-0.147280	0.036929	-3.988164	0.0002
(TIME=113)-(TIME=115)	0.055505	0.012082	4.593872	0.0000
(TIME=120)+(TIME=121)	0.042604	0.012988	3.280301	0.0019
LOG(TIME)	0.309301	0.079446	3.893216	0.0003
R-squared	0.621004	Mean dependent var		0.020291
Adjusted R-squared	0.565734	S.D. dependent var		0.025299
S.E. of regression	0.016672	Akaike info criterion		-5.218655
Sum squared resid	0.013341	Schwarz criterion		-4.929319
Log likelihood	154.1223	Durbin-Watson stat		2.214588
F-stat	11.23579	Prob(F-statistic)		0.000000
Serial Correl. LM 4	0.702176	Prob(F-stat) LM		0.500739
ARCH 4	1.455671	Prob(F-stat) ARCH		0.242770

Explanatory variables

PPI_ROW_NC	TRADE WEIGHTED PPI, EXPRESSED IN NATIONAL CURRENCIES
TFPM_P_HP	TREND OF TOTAL FACTOR PRODUCTIVITY, MARKET SECTOR
TIME	TIME TREND

Equation response to 1% shocks of explanatory variables

Quarters	1	2	3	4	8	12	16	40
PPI_ROW_NC	0.00	0.15	0.27	0.42	0.34	0.80	1.17	0.98

Private consumption expenditure

Dependent Variable: DLOG(CP95)

Method: Least Squares

Date: 03/26/07 Time: 11:41

Sample (adjusted): 1982:2 2006:4

Included observations: 99 after adjustments

DLOG(CP95)=C(1)+C(2)*DLOG(YLD/PC,0,1)+C(21)*DLOG(CP95(-2)) +C(4)*(LOG(CP95(-1))
 -C(5)*LOG(YLD(-1)/PC(-1))-(1-C(5)) *LOG(HOUSNFA(-1)/PC(-1)))+C(18)*((TIME>124)*(TIME<146))
 +C(10)*(TIME=110)+C(6)*(RMLEND(-1)-@PCY(PVAMPB(-1))) +C(7)*D(D(RMGB10(-0)+RMLEND(-0)))

	Coefficient	Std. Error	t-Statistic	Prob.
C(1)	0.002000	0.003312	0.603991	0.5474
C(2)	0.301683	0.069770	4.323964	0.0000
C(21)	0.252480	0.081899	3.082829	0.0027
C(4)	-0.111907	0.028059	-3.988267	0.0001
C(5)	0.770408	0.016138	47.73924	0.0000
C(18)	-0.006319	0.001806	-3.498379	0.0007
C(10)	0.020563	0.005313	3.870160	0.0002
C(6)	-0.000979	0.000409	-2.396229	0.0186
C(7)	-0.001097	0.000478	-2.294733	0.0241
R-squared	0.439381	Mean dependent var	0.004530	
Adjusted R-squared	0.389548	S.D. dependent var	0.006700	
S.E. of regression	0.005235	Akaike info criterion	-7.580576	
Sum squared resid	0.002466	Schwarz criterion	-7.344656	
Log likelihood	384.2385	Durbin-Watson stat	2.001044	
Serial Correl. LM 4	0.018328	Prob(F-stat) LM	0.981843	
ARCH 4	0.451171	Prob(F-stat) ARCH	0.638254	

Explanatory variables

HOUSNFA	HOUSEHOLD NET FINANCIAL ASSETS
PC	IMPLICIT PRICE DEFLATOR, HOUSEHOLD CONSUMPTION
PVAMPB	IMPLICIT PRICE DEFLATOR, VALUE ADDED AT BASIC PRICES MARKET SECTOR
RMGB10	GOV. BENCHMARK 10-YEAR YIELD
RMLEND	SHORT TERM BANK PRIME RATE
TIME	TIME TREND
YLD	DISPOSABLE LABOUR INCOME

Equation response to 1% shocks of explanatory variables

Quarters	1	2	3	4	8	12	16	40
HOUSNFA	0.00	0.03	0.05	0.08	0.15	0.19	0.21	0.23
PC	-0.30	-0.38	-0.52	-0.59	-0.82	-0.91	-0.95	-0.99
PVAMPB	0.00	0.12	0.22	0.34	0.35	0.18	0.09	0.00
RMGB10	-0.05	0.01	-0.01	0.01	0.01	0.00	0.00	0.00
RMLEND	-0.05	-0.04	-0.10	-0.13	-0.28	-0.36	-0.41	-0.55
YLD	0.30	0.35	0.48	0.52	0.67	0.72	0.75	0.77

Appreciation coefficient of households' residential capital stock

Dependent Variable: DLOG(1+DEPAB)

Method: Least Squares

Date: 03/26/07 Time: 11:42

Sample: 1986:1 2006:4

Included observations: 84

Variable	Coefficient	Std. Error	t-Statistic	Prob.
DLOG(1+DEPAB(-1))	0.227784	0.095430	2.386922	0.0193
LOG(1+DEPAB(-1))-DLOG(PPI_ROW_NC(-1))- DLOG(TFPM_P_HP(-1))	-0.233703	0.059294	-3.941436	0.0002
(TIME=108)+(TIME=109)	0.037551	0.008348	4.498216	0.0000
R-squared	0.343159	Mean dependent var		0.000111
Adjusted R-squared	0.326940	S.D. dependent var		0.014188
S.E. of regression	0.011640	Akaike info criterion		-6.033637
Sum squared resid	0.010975	Schwarz criterion		-5.946822
Log likelihood	256.4127	Durbin-Watson stat		1.422795
Serial Correl. LM 4	26.35389	Prob(F-stat) LM		0.000000
ARCH 4	8.720645	Prob(F-stat) ARCH		0.000378

Explanatory variables

PPI_ROW_NC	TRADE WEIGHTED PPI, EXPRESSED IN NATIONAL CURRENCIES
TFPM_P_HP	TREND OF TOTAL FACTOR PRODUCTIVITY, MARKET SECTOR
TIME	TIME TREND

Equation response to 1% shocks of explanatory variables

Quarters	1	2	3	4	8	12	16	40
PPI_ROW_NC	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Bank deposits: residents of Italy

Dependent Variable: DLOG(DEPOSITI)

Method: Least Squares

Date: 03/26/07 Time: 12:10

Sample: 1982:2 2006:4

Included observations: 99

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-0.000935	0.008761	-0.106737	0.9152
DLOG(PC(-1))	0.718921	0.153619	4.679888	0.0000
DLOG(TFPM(-4))	0.415692	0.155898	2.666427	0.0091
LOG(DEPOSITI(-1)/PC(-1))-LOG(GDP95(-1))	-0.018028	0.011008	-1.637669	0.1049
@MOVAV(D(RMBOR-RMGBS12),3)	0.009327	0.002914	3.201123	0.0019
@MOVAV(D(RTDCAPOTH-RTINTG),1)	-0.103241	0.049676	-2.078276	0.0405
(TIME>97)*(TIME<128)	-0.020038	0.002521	-7.948713	0.0000
(TIME=115)-(TIME=116)	-0.035674	0.007375	-4.836920	0.0000
R-squared	0.648819	Mean dependent var		0.015333
Adjusted R-squared	0.621805	S.D. dependent var		0.016886
S.E. of regression	0.010384	Akaike info criterion		-6.219678
Sum squared resid	0.009813	Schwarz criterion		-6.009971
Log likelihood	315.8741	Durbin-Watson stat		1.812352
F-stat	24.01790	Prob(F-statistic)		0.000000
Serial Correl. LM 4	0.855365	Prob(F-stat) LM		0.428593
ARCH 4	1.066458	Prob(F-stat) ARCH		0.348353

Explanatory variables

GDP95	REAL GROSS DOMESTIC PRODUCT
PC	IMPLICIT PRICE DEFLATOR, HOUSEHOLD CONSUMPTION
RMBOR	INTEREST RATE ON BANK DEPOSITS
RMGBS12	YIELD ON 12 MONTH TREASURY BILLS
RTDCAPOTH	IMPLICIT TAX RATE, CAPITAL INCOME, BANK DEPOSITS
RTINTG	IMPLICIT TAX RATE, INTEREST FROM GOV. BONDS
TFPM	TOTAL FACTOR PRODUCTIVITY, MARKET SECTOR
TIME	TIME TREND

Equation response to 1% shocks of explanatory variables

Quarters	1	2	3	4	8	12	16	40
GDP95	0.00	0.02	0.04	0.05	0.12	0.18	0.24	0.51
PC	0.00	0.74	0.74	0.75	0.76	0.78	0.80	0.87
RMBOR	0.05	0.10	0.16	0.16	0.17	0.18	0.19	0.20
RMGBS12	-0.05	-0.10	-0.16	-0.16	-0.17	-0.18	-0.18	-0.20
RTDCAPOTH	-0.02	-0.02	-0.02	-0.02	-0.02	-0.02	-0.02	-0.02
RTINTG	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.01
TFPM	0.00	0.00	0.00	0.00	0.39	0.37	0.34	0.22

Employees - market sector

Dependent Variable: DLOG(EMPM)

Method: Least Squares

Date: 03/27/07 Time: 17:52

Sample: 1983:1 2006:4

Included observations: 96

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-0.043351	0.012119	-3.577042	0.0006
DLOG(EMPM(-1))	-0.260426	0.095892	-2.715816	0.0079
DLOG(VAMPB95)	0.150912	0.075984	1.986101	0.0501
TFPM(-1)-TFPM_P_HP(-1)	1.946455	0.758520	2.566120	0.0120
LOG(EMPM(-1))-LOG(VAMPB95(-1))+LOG((WTM(-1)*ULC_IRAP2(-1))/PVAMPB(-1))	-0.051425	0.013556	-3.793660	0.0003
(TIME>89)*(TIME<109)	-0.006473	0.001410	-4.591945	0.0000
(TIME=145)+(TIME=146)	0.012687	0.003663	3.463028	0.0008
R-squared	0.385888	Mean dependent var		0.001718
Adjusted R-squared	0.344487	S.D. dependent var		0.006047
S.E. of regression	0.004896	Akaike info criterion		-7.730563
Sum squared resid	0.002134	Schwarz criterion		-7.543579
Log likelihood	378.0670	Durbin-Watson stat		2.095107
F-stat	9.320789	Prob(F-statistic)		0.000000
Serial Correl. LM 4	1.252890	Prob(F-stat) LM		0.290781
ARCH 4	0.868103	Prob(F-stat) ARCH		0.423193

Explanatory variables

PVAMPB	IMPLICIT PRICE DEFLATOR, VALUE ADDED AT BASIC PRICES MARKET SECTOR
TFPM	TOTAL FACTOR PRODUCTIVITY, MARKET SECTOR
TFPM_P_HP	TREND OF TOTAL FACTOR PRODUCTIVITY, MARKET SECTOR
TIME	TIME TREND
ULC_IRAP2	CORRECTION ON IMPLICIT SOCIAL CONTRIBUTION TAX RATE AFTER THE INTRODUCTION OF THE REGIONAL TAX ON PRODUCTIVE ACTIVITIES
VAMPB95	REAL VALUE ADDED AT BASIC PRICES, MARKET SECTOR
WTM	PER CAPITA LABOUR COST, MARKET SECTOR

Equation response to 1% shocks of explanatory variables

Quarters	1	2	3	4	8	12	16	40
PVAMPB	0.00	0.05	0.09	0.12	0.26	0.37	0.47	0.80
TFPM	0.00	0.12	0.19	0.28	0.59	0.86	1.09	2.02
ULC_IRAP2	0.00	-0.05	-0.09	-0.12	-0.26	-0.37	-0.46	-0.80
VAMPB95	0.15	0.16	0.20	0.23	0.35	0.44	0.53	0.83
WTM	0.00	-0.05	-0.09	-0.12	-0.26	-0.37	-0.46	-0.80

Real exports of goods and services

Dependent Variable: DLOG(EX95)

Method: Least Squares

Date: 04/02/07 Time: 16:55

Sample (adjusted): 1982:3 2006:4

Included observations: 98 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	2.470612	0.414179	5.965079	0.0000
DLOG(EX95(-1))	-0.211183	0.077911	-2.710559	0.0080
DLOG(JIMP_ROW)	0.770879	0.180013	4.282356	0.0000
DLOG(PPI_ROW/PEX)	0.556863	0.111276	5.004343	0.0000
LOG(EX95(-1))	-0.420824	0.070691	-5.953025	0.0000
LOG(JIMP_ROW(-1))	0.355119	0.059916	5.926963	0.0000
LOG(PPI_ROW(-1)/PEX(-1))	0.470072	0.081061	5.798991	0.0000
TIME>115	-0.033152	0.010220	-3.243957	0.0017
R-squared	0.519345	Mean dependent var		0.009121
Adjusted R-squared	0.481960	S.D. dependent var		0.028406
S.E. of regression	0.020445	Akaike info criterion		-4.864061
Sum squared resid	0.037619	Schwarz criterion		-4.653044
Log likelihood	246.3390	Durbin-Watson stat		2.003463
F-stat	13.89205	Prob(F-statistic)		0.000000
Serial Correl. LM 4	0.728318	Prob(F-stat) LM		0.485607
ARCH 4	7.830180	Prob(F-stat) ARCH		0.000720

Explanatory variables

JIMP_ROW TRADE WEIGHTED WORLD DEMAND INDEX
 PEX IMPLICIT PRICE DEFULATOR, EXPORTS OF GODD AND SERVICES
 PPI_ROW TRADE WEIGHTED PPI
 TIME TIME TREND

Equation response to 1% shocks of explanatory variables

Quarters	1	2	3	4	8	12	16	40
JIMP_ROW	0.77	0.64	0.75	0.77	0.83	0.84	0.84	0.84
PEX	-0.55	-0.67	-0.83	-0.91	-1.07	-1.10	-1.10	-1.11
PPI_ROW	0.56	0.67	0.84	0.92	1.08	1.11	1.12	1.12

Real gross fixed investment, market services

Dependent Variable: DLOG(IFIXM95)

Method: Least Squares

Date: 04/19/07 Time: 16:25

Sample: 1988:1 2006:4

Included observations: 76

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-0.930721	0.225427	-4.128702	0.0001
DLOG((GOPN+SUBIFIX-TCK)/PVAMPB)	0.406875	0.117407	3.465502	0.0009
DLOG(EM)	0.788479	0.328055	2.403494	0.0190
DLOG(VAMPB95(-1))	0.709402	0.275692	2.573169	0.0123
LOG(IFIXM95(-1))-LOG(EM(-1))-(LOG(LABC2(-1)/PVAMPB(-1))-(UCCM4(-1)/PVAMPB(-1)))	-0.151440	0.036129	-4.191671	0.0001
LOG(TIME)	0.068959	0.018308	3.766589	0.0004
(TIME=105)-(TIME=104)	-0.043058	0.009402	-4.579742	0.0000
(TIME=131)+(TIME=132)-(TIME=133)-(TIME=134)	0.029421	0.006717	4.380044	0.0000
(TIME=93)+(TIME=94)+(TIME=95)+(TIME=96)	-0.037467	0.007830	-4.784983	0.0000
R-squared	0.662015	Mean dependent var	0.005340	
Adjusted R-squared	0.621659	S.D. dependent var	0.021545	
S.E. of regression	0.013252	Akaike info criterion	-5.698518	
Sum squared resid	0.011766	Schwarz criterion	-5.422511	
Log likelihood	225.5437	Durbin-Watson stat	2.400430	
F-stat	16.40422	Prob(F-statistic)	0.000000	
Serial Correl. LM 4	2.815551	Prob(F-stat) LM	0.067192	
ARCH 4	0.393211	Prob(F-stat) ARCH	0.676347	

Explanatory variables

EM	TOTAL EMPLOYMENT, MARKET SECTOR
GOPN	CORPORATE NET PROFITS
LABC2	UNIT LABOR COST, MARKET SECTOR
PVAMPB	IMPLICIT PRICE DEFLATOR, VALUE ADDED AT BASIC PRICES MARKET SECTOR
SUBIFIX	CAPITAL TRANSFERS, GENERAL GOVERNMENT
TCK	CAPITAL TAXES ON CORPORATIONS
TIME	TIME TREND
UCCM4	USER COST OF CAPITAL, MARKET SECTOR
VAMPB95	REAL VALUE ADDED AT BASIC PRICES, MARKET SECTOR

Equation response to 1% shocks of explanatory variables

Quarters	1	2	3	4	8	12	16	40
EM	0.79	0.82	0.85	0.87	0.93	0.97	0.98	1.00
GOPN	0.38	0.33	0.28	0.24	0.12	0.06	0.04	0.00
LABC2	0.00	0.15	0.28	0.39	0.68	0.84	0.91	1.00
PVAMPB	-0.40	-0.47	-0.53	-0.58	-0.70	-0.77	-0.82	-0.84
SUBIFIX	0.02	0.02	0.02	0.02	0.01	0.00	0.00	0.00
TCK	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
UCCM4	0.00	-0.02	-0.04	-0.06	-0.10	-0.12	-0.12	-0.15
VAMPB95	0.00	0.71	0.60	0.51	0.26	0.14	0.07	0.00

Household fixed investment

Dependent Variable: DLOG(IFIXP/PC)

Method: Least Squares

Date: 03/26/07 Time: 12:04

Sample: 1982:1 2006:4

Included observations: 100

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-0.197444	0.064961	-3.039445	0.0031
DLOG(IFIXP(-1)/PVAMPB(-1))	0.235064	0.094014	2.500295	0.0141
LOG(IFIXP(-1)/PVAMPB(-1))-LOG(GDP95(-1))	-0.065998	0.021688	-3.043047	0.0030
TIME>94	-0.010602	0.004942	-2.145227	0.0345
R-squared	0.156500	Mean dependent var		0.000685
Adjusted R-squared	0.130141	S.D. dependent var		0.017565
S.E. of regression	0.016382	Akaike info criterion		-5.346098
Sum squared resid	0.025763	Schwarz criterion		-5.241891
Log likelihood	271.3049	Durbin-Watson stat		2.046029
F-stat	5.937183	Prob(F-statistic)		0.000929
Serial Correl. LM 4	0.782774	Prob(F-stat) LM		0.460093
ARCH 4	3.790848	Prob(F-stat) ARCH		0.026065

Explanatory variables

GDP95	REAL GROSS DOMESTIC PRODUCT
PC	IMPLICIT PRICE DEFLATOR, HOUSEHOLD CONSUMPTION
PVAMPB	IMPLICIT PRICE DEFLATOR, VALUE ADDED AT BASIC PRICES MARKET SECTOR
TIME	TIME TREND

Equation response to 1% shocks of explanatory variables

Quarters	1	2	3	4	8	12	16	40
GDP95	0.00	0.07	0.14	0.22	0.46	0.63	0.74	0.97
PC	1.00	1.17	1.13	1.05	0.73	0.50	0.34	0.04
PVAMPB	0.00	-0.17	-0.13	-0.05	0.27	0.50	0.65	0.96

Interest payments, general government

Dependent Variable: 100*(INTGD/GDEBTABI12(-4))

Method: Least Squares

Date: 03/26/07 Time: 12:05

Sample: 1988:1 2006:4

Included observations: 76

100*(INTGD/GDEBTABI12(-4)) = C(1)*@MOVAV((RMGBS12) *(RGDEBTS(-1)),4) +C(1)*(@MOVAV(RMGB10,32)) * @MOVAV((1-RGDEBTS(-1)),4)+C(8)*(0.25*(TIME>132)+0.25*(TIME>133)+0.25*(TIME>134)+0.25*(TIME>135))

	Coefficient	Std. Error	t-Statistic	Prob.
C(1)	1.009890	0.007190	140.4621	0.0000
C(8)	0.641883	0.155688	4.122877	0.0001
R-squared	0.972263	Mean dependent var	8.793783	
Adjusted R-squared	0.971888	S.D. dependent var	3.393058	
S.E. of regression	0.568900	Akaike info criterion	1.735741	
Sum squared resid	23.94993	Schwarz criterion	1.797076	
Log likelihood	-63.95815	Durbin-Watson stat	0.233435	
Serial Correl. LM 4	169.1036	Prob(F-stat) LM	0.000000	
ARCH 4	58.12962	Prob(F-stat) ARCH	0.000000	

Explanatory variables

GDEBTABI12 GENERAL GOV. DEBT, EUROSTAT DEFINITION

RGDEBTS SHARE OF SHORT TERM GOV. DEBT

RMGB10 GOV. BENCHMARK 10-YEAR YIELD

RMGBS12 YIELD ON 12 MONTH TREASURY BILLS

TIME TIME TREND

Equation response to 1% shocks of explanatory variables

Quarters	1	2	3	4	8	12	16	40
GDEBTABI12	0.00	0.00	0.00	0.00	1.00	1.00	1.00	1.00
RGDEBTS	0.00	-0.09	-0.15	-0.22	-0.13	-0.08	-0.05	-0.39
RMGB10	0.00	0.00	0.01	0.01	0.02	0.03	0.05	0.45
RMGBS12	0.09	0.19	0.30	0.40	0.44	0.51	0.56	0.74

Interest payments, households

Dependent Variable: 100*INTP_FAMCONS/HOUSLI(-1)

Method: Least Squares

Date: 04/16/07 Time: 17:40

Sample (adjusted): 1981:1 2006:4

Included observations: 104 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-6.919483	0.535347	-12.92522	0.0000
RMLEND	1.248810	0.036224	34.47447	0.0000
0.5*(TIME=90)+(TIME=91)+0.80*(TIME=92)+0.6*(TIME=93) +0.4*(TIME=94)+0.2*(TIME=95)	-5.678902	0.777941	-7.299910	0.0000
TIME>113	2.629336	0.353614	7.435602	0.0000
R-squared	0.947789	Mean dependent var	8.579074	
Adjusted R-squared	0.946223	S.D. dependent var	5.056975	
S.E. of regression	1.172708	Akaike info criterion	3.194211	
Sum squared resid	137.5244	Schwarz criterion	3.295918	
Log likelihood	-162.0989	Durbin-Watson stat	0.264234	
F-stat	605.1034	Prob(F-statistic)	0.000000	
Serial Correl. LM 4	134.6172	Prob(F-stat) LM	0.000000	
ARCH 4	54.04432	Prob(F-stat) ARCH	0.000000	

Explanatory variables

HOUSLI HOUSEHOLD FINANCIAL LIABILITIES
 RMLEND SHORT TERM BANK PRIME RATE
 TIME TIME TREND

Equation response to 1% shocks of explanatory variables

Quarters	1	2	3	4	8	12	16	40
HOUSLI	0.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
RMLEND	0.03	0.03	0.03	0.03	0.04	0.04	0.05	0.15

Real imports of goods less petroleum and energy products

Dependent Variable: DLOG(MNOIL95)

Method: Least Squares

Date: 04/19/07 Time: 14:50

Sample: 1984:1 2006:3

Included observations: 91

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-0.224168	0.059705	-3.754586	0.0003
DLOG(0.20*CP95+0.19*CG95+0.27*IFIX95+0.2*EX95+0.4*I NVCH(-1)/PVAMPB(-1))	2.034220	0.420573	4.836784	0.0000
LOG(MNOIL95(-1))-LOG(0.2*CP95(-1)+0.19*CG95(- 1)+0.27*IFIX95(-1)+0.2*EX95(-1)+0.4*INVCH(-1)/PVAMPB(- 1))	-0.286053	0.074600	-3.834498	0.0002
DLOG(PMNOIL/PVAMPB)	-0.463562	0.125775	-3.685647	0.0004
LOG(PMNOIL(-1)/PVAMPB(-1))	-0.170302	0.063132	-2.697538	0.0084
D(ASAD_COR(-1))	-4.856125	1.223964	-3.967541	0.0002
TIME	0.001553	0.000421	3.690339	0.0004
R-squared	0.405051	Mean dependent var	0.012342	
Adjusted R-squared	0.362554	S.D. dependent var	0.036577	
S.E. of regression	0.029203	Akaike info criterion	-4.155270	
Sum squared resid	0.071638	Schwarz criterion	-3.962127	
Log likelihood	196.0648	Durbin-Watson stat	2.366241	
F-stat	9.531409	Prob(F-statistic)	0.000000	
Serial Correl. LM 4	4.506496	Prob(F-stat) LM	0.013904	
ARCH 4	2.616952	Prob(F-stat) ARCH	0.078834	

Explanatory variables

ASAD_COR	SUPPLY VS. DEMAND RATIO
CG95	REAL GOVERNMENT PURCHASE OF GOODS AND SERVICES
CP95	REAL PRIVATE CONSUMPTION EXPENDITURE
EX95	REAL EXPORTS OF GOODS AND SERVICES
IFIX95	REAL GROSS FIXED INVESTMENT, TOTAL
INVCH	CHANGE IN INVENTORIES
PMNOIL	IMPL. PRICE DEFLATOR, IMPORTS OF GOODS LESS PETROL. AND ENERGY PROD.
PVAMPB	IMPLICIT PRICE DEFLATOR, VALUE ADDED AT BASIC PRICES MARKET SECTOR
TIME	TIME TREND

Equation response to 1% shocks of explanatory variables

Quarters	1	2	3	4	8	12	16	40
ASAD_COR	0.00	-4.76	-3.40	-2.50	-0.65	-0.15	-0.02	0.01
CG95	0.12	0.11	0.10	0.08	0.07	0.07	0.07	0.07
CP95	1.07	0.92	0.81	0.69	0.57	0.56	0.53	0.52
EX95	0.33	0.28	0.26	0.23	0.18	0.16	0.17	0.22
IFIX95	0.49	0.42	0.38	0.33	0.25	0.25	0.25	0.20
INVCH	0.00	0.02	0.00	0.06	0.02	-0.01	-0.02	0.00
PMNOIL	-0.46	-0.50	-0.52	-0.54	-0.58	-0.59	-0.59	-0.59
PVAMPB	0.46	0.48	0.53	0.49	0.56	0.60	0.61	0.60

Real imports of goods - petroleum and energy products

Dependent Variable: DLOG(MOIL95)

Method: Least Squares

Date: 03/26/07 Time: 12:13

Sample: 1986:1 2006:4

Included observations: 84

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-1.636009	0.307356	-5.322838	0.0000
LOG(MOIL95(-1))-LOG(GDP95(-1))	-0.466295	0.087501	-5.329010	0.0000
R-squared	0.257235	Mean dependent var		0.001373
Adjusted R-squared	0.248177	S.D. dependent var		0.082144
S.E. of regression	0.071226	Akaike info criterion		-2.422408
Sum squared resid	0.415993	Schwarz criterion		-2.364531
Log likelihood	103.7411	Durbin-Watson stat		2.038630
F-stat	28.39835	Prob(F-statistic)		0.000001
Serial Correl. LM 4	1.680778	Prob(F-stat) LM		0.192738
ARCH 4	2.031528	Prob(F-stat) ARCH		0.137930

Explanatory variables

GDP95 REAL GROSS DOMESTIC PRODUCT

Equation response to 1% shocks of explanatory variables

Quarters	1	2	3	4	8	12	16	40
GDP95	0.00	0.47	0.71	0.85	0.99	1.00	1.00	1.00

Participation rate (15-64)

Dependent Variable: DLOG(PART15_64)

Method: Least Squares

Date: 04/19/07 Time: 16:28

Sample: 1985:1 2006:4

Included observations: 88

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-0.355993	0.078740	-4.521151	0.0000
DLOG(E/N15_64)	0.592480	0.078710	7.527376	0.0000
DLOG(E(-4)/N15_64(-4))	0.180318	0.080825	2.230963	0.0286
LOG(PART15_64(-1))	-0.293502	0.059210	-4.956924	0.0000
LOG(WTM(-1)*ULC_IRAP2(-1))-LOG(PVAMPB(-1))-LOG(VA95PEM(-1))	0.078337	0.028642	2.735000	0.0077
UR(-1)	-0.001369	0.000473	-2.890924	0.0050
LOG(TIME)	0.052332	0.012156	4.305048	0.0000
LOG(WEDGEM(-1))	-0.024875	0.012511	-1.988199	0.0503
(TIME=68)-(TIME=67)	0.010324	0.002066	4.996398	0.0000
TIME=74	0.013001	0.003024	4.299075	0.0000
TIME>142	-0.005881	0.001856	-3.169365	0.0022
R-squared	0.626650	Mean dependent var		0.000853
Adjusted R-squared	0.578162	S.D. dependent var		0.004440
S.E. of regression	0.002884	Akaike info criterion		-8.743061
Sum squared resid	0.000640	Schwarz criterion		-8.433394
Log likelihood	395.6947	Durbin-Watson stat		1.657180
F-stat	12.92405	Prob(F-statistic)		0.000000
Serial Correl. LM 4	1.112550	Prob(F-stat) LM		0.334083
ARCH 4	0.568767	Prob(F-stat) ARCH		0.568414

Explanatory variables

E	TOTAL EMPLOYMENT
N15_64	POPULATION AGED 15-64, LABOR FORCE SURVEY
PVAMPB	IMPLICIT PRICE DEFLATOR, VALUE ADDED AT BASIC PRICES MARKET SECTOR
TIME	TIME TREND
ULC_IRAP2	CORRECTION ON IMPLICIT SOCIAL CONTRIBUTION TAX RATE AFTER THE INTRODUCTION OF THE REGIONAL TAX ON PRODUCTIVE ACTIVITIES
UR	UNEMPLOYMENT RATE, LABOR FORCE SURVEY
VA95PEM	LABOUR PRODUCTIVITY, MARKET SECTOR
WEDGEM	FISCAL WEDGE, MARKET SECTOR
WTM	PER CAPITA LABOUR COST, MARKET SECTOR

Equation response to 1% shocks of explanatory variables

Quarters	1	2	3	4	8	12	16	40
E	0.59	0.42	0.30	0.21	0.12	0.03	0.01	0.00
N15_64	-0.59	-0.42	-0.29	-0.21	-0.12	-0.03	-0.01	0.00
PVAMPB	0.00	-0.08	-0.13	-0.17	-0.24	-0.26	-0.26	-0.27
ULC_IRAP2	0.00	0.08	0.13	0.17	0.24	0.26	0.26	0.27
UR	0.00	-0.14	-0.23	-0.30	-0.42	-0.46	-0.46	-0.47
VA95PEM	0.00	-0.08	-0.13	-0.17	-0.24	-0.26	-0.26	-0.27
WEDGEM	0.00	-0.03	-0.04	-0.06	-0.08	-0.08	-0.08	-0.08
WTM	0.00	0.08	0.13	0.17	0.24	0.26	0.26	0.27

Deflator, government purchase excl. soc. benefits paid in kind

Dependent Variable: DLOG(PCGINT)

Method: Least Squares

Date: 03/26/07 Time: 12:46

Sample: 1984:1 2006:4

Included observations: 92

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.004611	0.002038	2.262047	0.0262
DLOG(PC)	0.550166	0.100425	5.478389	0.0000
LOG(PCGINT(-1))-LOG(PC(-1))	-0.023992	0.014562	-1.647562	0.1031
(TIME=61)-(TIME=63)	0.009190	0.002996	3.067341	0.0029
TIME=148	-0.014442	0.004426	-3.262852	0.0016
TIME>113	0.003501	0.002185	1.602007	0.1128
R-squared	0.520691	Mean dependent var		0.013194
Adjusted R-squared	0.492824	S.D. dependent var		0.005918
S.E. of regression	0.004215	Akaike info criterion		-8.037545
Sum squared resid	0.001528	Schwarz criterion		-7.873080
Log likelihood	375.7271	Durbin-Watson stat		1.968126
F-stat	18.68497	Prob(F-statistic)		0.000000
Serial Correl. LM 4	1.842763	Prob(F-stat) LM		0.164724
ARCH 4	0.732440	Prob(F-stat) ARCH		0.483675

Explanatory variables

PC IMPLICIT PRICE DEFLATOR, HOUSEHOLD CONSUMPTION

TIME TIME TREND

Equation response to 1% shocks of explanatory variables

Quarters	1	2	3	4	8	12	16	40
PC	0.55	0.56	0.57	0.58	0.62	0.66	0.69	0.83

Deflator, government social benefits paid in kind

Dependent Variable: DLOG(PCGNAT)

Method: Least Squares

Date: 03/26/07 Time: 12:51

Sample: 1984:1 2006:4

Included observations: 92

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-0.001112	0.001808	-0.615195	0.5401
DLOG(PCGNAT(-1))	0.352046	0.071494	4.924149	0.0000
LOG(PCGNAT(-1))-LOG(PVAMPB(-1))	-0.201838	0.032763	-6.160530	0.0000
TIME=61	0.040368	0.006738	5.990988	0.0000
TIME>123	-0.011657	0.002214	-5.264328	0.0000
TIME>139	-0.012380	0.003216	-3.849805	0.0002
TIME=148	-0.015517	0.007092	-2.188004	0.0314
R-squared	0.708748	Mean dependent var		0.009510
Adjusted R-squared	0.688189	S.D. dependent var		0.011785
S.E. of regression	0.006581	Akaike info criterion		-7.136282
Sum squared resid	0.003681	Schwarz criterion		-6.944407
Log likelihood	335.2690	Durbin-Watson stat		1.901750
F-stat	34.47397	Prob(F-statistic)		0.000000
Serial Correl. LM 4	0.723766	Prob(F-stat) LM		0.487957
ARCH 4	0.381697	Prob(F-stat) ARCH		0.683840

Explanatory variables

PVAMPB IMPLICIT PRICE DEFLATOR, VALUE ADDED AT BASIC PRICES MARKET SECTOR
 TIME TIME TREND

Equation response to 1% shocks of explanatory variables

Quarters	1	2	3	4	8	12	16	40
PVAMPB	0.00	0.20	0.43	0.63	0.97	1.00	1.00	1.00

Deflator, consumption excl. indirect taxes on products

Dependent Variable: DLOG(PCN)

Method: Least Squares

Date: 03/26/07 Time: 13:03

Sample: 1984:1 2006:4

Included observations: 92

DLOG(PCN) = C(1) + C(2)*DLOG(PVAMPB)+ C(3)* (DLOG(PPI_ROW)) +C(7) * DLOG(PMOIL)
+ C(4)*(LOG(PCN(-1)) -C(5)*LOG(PVAMPB(-1))-C(6)*LOG(PMOIL(-1))-(1-C(5)-C(6)) *LOG(PPI_ROW(-1)))
+C(9)*(TIME=133) +C(10)*(TIME=148)

	Coefficient	Std. Error	t-Statistic	Prob.
C(1)	-0.010648	0.003533	-3.013595	0.0034
C(2)	0.524657	0.058523	8.965000	0.0000
C(3)	0.053098	0.016102	3.297652	0.0014
C(7)	0.010570	0.002779	3.803400	0.0003
C(4)	-0.088058	0.019962	-4.411380	0.0000
C(5)	0.826837	0.062563	13.21614	0.0000
C(6)	0.020062	0.010116	1.983236	0.0506
C(9)	0.011118	0.003369	3.300438	0.0014
C(10)	-0.009498	0.003476	-2.732580	0.0077
R-squared	0.786003	Mean dependent var	0.010692	
Adjusted R-squared	0.765377	S.D. dependent var	0.006822	
S.E. of regression	0.003305	Akaike info criterion	-8.494354	
Sum squared resid	0.000906	Schwarz criterion	-8.247657	
Log likelihood	399.7403	Durbin-Watson stat	2.307254	
Serial Correl. LM 4	1.289637	Prob(F-stat) LM	0.280964	
ARCH 4	1.098195	Prob(F-stat) ARCH	0.338050	

Explanatory variables

PMOIL	IMPLICIT PRICE DEFLATOR, IMPORTS OF PETROLEUM AND ENERGY PRODUCTS
PPI_ROW	TRADE WEIGHTED PPI
PVAMPB	IMPLICIT PRICE DEFLATOR, VALUE ADDED AT BASIC PRICES MARKET SECTOR
TIME	TIME TREND

Equation response to 1% shocks of explanatory variables

Quarters	1	2	3	4	8	12	16	40
PMOIL	0.01	0.01	0.01	0.01	0.02	0.02	0.02	0.02
PPI_ROW	0.05	0.06	0.07	0.08	0.10	0.12	0.13	0.15
PVAMPB	0.52	0.55	0.57	0.60	0.67	0.72	0.75	0.82

Deflator, exports of good and services

Dependent Variable: DLOG(PEX)

Method: Least Squares

Date: 04/02/07 Time: 15:53

Sample: 1983:1 2006:4

Included observations: 96

DLOG(PEX)=C(1)+C(2)*DLOG(PVAMPB(-0))+C(3)*(LOG(PEX(-1))-C(4) *LOG(PPI_ROW(-1))-(1-C(4))*LOG(PVAMPB(-1)))+C(72) *DLOG(PPI_ROW_NC(-0))+C(31)*DLOG(NEER)+C(32) *(TIME>112)+C(71)*(TIME>136)

	Coefficient	Std. Error	t-Statistic	Prob.
C(1)	-0.007302	0.002951	-2.474254	0.0153
C(2)	0.631644	0.156665	4.031804	0.0001
C(3)	-0.113098	0.026725	-4.231845	0.0001
C(4)	0.688101	0.128853	5.340201	0.0000
C(72)	0.866532	0.171084	5.064936	0.0000
C(31)	-0.269575	0.047217	-5.709247	0.0000
C(32)	0.011946	0.002913	4.100735	0.0001
C(71)	0.013597	0.004553	2.986376	0.0037
R-squared	0.564321	Mean dependent var		0.010184
Adjusted R-squared	0.529664	S.D. dependent var		0.013639
S.E. of regression	0.009354	Akaike info criterion		-6.426361
Sum squared resid	0.007700	Schwarz criterion		-6.212665
Log likelihood	316.4653	Durbin-Watson stat		1.940747
Serial Correl. LM 4	0.007368	Prob(F-stat) LM		0.992660
ARCH 4	3.545328	Prob(F-stat) ARCH		0.032910

Explanatory variables

NEER	EFFECTIVE EXCHANGE RATE
PPI_ROW	TRADE WEIGHTED PPI
PPI_ROW_NC	TRADE WEIGHTED PPI, EXPRESSED IN NATIONAL CURRENCIES
PVAMPB	IMPLICIT PRICE DEFLATOR, VALUE ADDED AT BASIC PRICES MARKET SECTOR
TIME	TIME TREND

Equation response to 1% shocks of explanatory variables

Quarters	1	2	3	4	8	12	16	40
NEER	-13.03	-11.83	-10.71	-9.72	-6.45	-4.40	-2.05	-1.52
PPI_ROW	0.00	0.08	0.15	0.21	0.39	0.50	0.57	0.68
PPI_ROW_NC	0.87	0.77	0.68	0.60	0.37	0.23	0.14	0.01
PVAMPB	0.63	0.59	0.56	0.53	0.45	0.40	0.36	0.31

Deflator, consumption by private social institutions

Dependent Variable: DLOG(PGPR)

Method: Least Squares

Date: 07/06/06 Time: 16:46

Sample: 1984:1 2005:4

Included observations: 88

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.035753	0.008489	4.211489	0.0001
DLOG(PGPR(-1))	0.193918	0.104485	1.855936	0.0671
DLOG(PGPR(-2))	0.270257	0.103114	2.620937	0.0104
LOG(PGPR(-1))-LOG(PVAMPB(-1))	-0.255976	0.067443	-3.795447	0.0003
TIME	-0.000237	7.23E-05	-3.279678	0.0015
TIME=144	0.057023	0.014819	3.847888	0.0002
R-squared	0.339888	Mean dependent var		0.011111
Adjusted R-squared	0.299637	S.D. dependent var		0.017257
S.E. of regression	0.014442	Akaike info criterion		-5.571651
Sum squared resid	0.017102	Schwarz criterion		-5.402741
Log likelihood	251.1526	Durbin-Watson stat		2.195038
F-stat	8.444263	Prob(F-statistic)		0.000002
Serial Correl. LM 4	11.87797	Prob(F-stat) LM		0.000030
ARCH 4	1.379402	Prob(F-stat) ARCH		0.257439

Explanatory variables

PVAMPB IMPLICIT PRICE DEFLATOR, VALUE ADDED AT BASIC PRICES MARKET SECTOR
 TIME TIME TREND

Equation response to 1% shocks of explanatory variables

Quarters	1	2	3	4	8	12	16	40
PVAMPB	0.00	0.26	0.50	0.74	1.12	1.03	0.99	1.00

Deflator, government production of goods and services and res. sales

Dependent Variable: DLOG(PGSAL)

Method: Least Squares

Date: 09/08/06 Time: 13:01

Sample: 1992:1 2005:4

Included observations: 56

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-0.012437	0.016327	-0.761785	0.4496
DLOG(PGSAL(-1))	-0.365024	0.113935	-3.203805	0.0023
LOG(PGSAL(-1))-LOG(PVANM(-1))	-0.147243	0.027558	-5.343120	0.0000
R-squared	0.374502	Mean dependent var		-0.038212
Adjusted R-squared	0.350898	S.D. dependent var		0.135762
S.E. of regression	0.109380	Akaike info criterion		-1.535903
Sum squared resid	0.634086	Schwarz criterion		-1.427402
Log likelihood	46.00529	Durbin-Watson stat		1.848876
F-stat	15.86622	Prob(F-statistic)		0.000004
Serial Correl. LM 4	130.5732	Prob(F-stat) LM		0.000000
ARCH 4	0.057947	Prob(F-stat) ARCH		0.943762

Explanatory variables

PVANM IMPLICIT PRICE DEFLATOR, VALUE ADDED, NON-MARKET SECTOR

Equation response to 1% shocks of explanatory variables

Quarters	1	2	3	4	8	12	16	40
PVANM	0.00	0.15	0.22	0.31	0.55	0.71	0.82	0.99

Deflator, gross fixed investment of market sector

Dependent Variable: DLOG(PIFIXM/PVAMPB)

Method: Least Squares

Date: 12/12/06 Time: 19:00

Sample: 1984:1 2005:4

Included observations: 88

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.105112	0.031917	3.293250	0.0015
LOG(PIFIXM(-1))-LOG(PVAMPB(-1))	-0.307293	0.071985	-4.268842	0.0001
DLOG(PPI_ROW)	0.110846	0.028576	3.878940	0.0002
LOG(TIME)	-0.022895	0.006877	-3.329286	0.0013
R-squared	0.281495	Mean dependent var		-0.000879
Adjusted R-squared	0.255834	S.D. dependent var		0.007490
S.E. of regression	0.006461	Akaike info criterion		-7.201607
Sum squared resid	0.003507	Schwarz criterion		-7.089001
Log likelihood	320.8707	Durbin-Watson stat		2.131146
F-stat	10.96978	Prob(F-statistic)		0.000004
Serial Correl. LM 4	2.948887	Prob(F-stat) LM		0.228906
ARCH 4	0.453705	Prob(F-stat) ARCH		0.636836

Explanatory variables

PPI_ROW TRADE WEIGHTED PPI
 PVAMPB IMPLICIT PRICE DEFLATOR, VALUE ADDED AT BASIC PRICES MARKET SECTOR
 TIME TIME TREND

Equation response to 1% shocks of explanatory variables

Quarters	1	2	3	4	8	12	16	40
PPI_ROW	0.11	0.08	0.05	0.04	0.01	0.00	0.00	0.00
PVAMPB	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00

Deflator, gross fixed investment of non-market sector

Dependent Variable: DLOG(PIFIXNM)

Method: Least Squares

Date: 02/20/07 Time: 12:42

Sample: 1982:1 2005:4

Included observations: 96

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.000465	0.000210	2.214952	0.0293
DLOG(PIFIXNM(-1))	1.707103	0.071123	24.00224	0.0000
DLOG(PIFIXNM(-2))	-0.853929	0.091091	-9.374442	0.0000
DLOG(PIFIXNM(-4))	0.091297	0.036042	2.533095	0.0131
LOG(PIFIXNM(-1))-LOG(PIFIXM(-1))	-0.028029	0.008636	-3.245471	0.0017
TIME=62	-0.007071	0.001091	-6.483151	0.0000
(TIME=65)-(TIME=66)	-0.003040	0.000738	-4.118733	0.0001
R-squared	0.982181	Mean dependent var		0.011465
Adjusted R-squared	0.980980	S.D. dependent var		0.007549
S.E. of regression	0.001041	Akaike info criterion		-10.82680
Sum squared resid	9.65E-05	Schwarz criterion		-10.63981
Log likelihood	526.6862	Durbin-Watson stat		2.242452
F-stat	817.6019	Prob(F-statistic)		0.000000
Serial Correl. LM 4	0.427311	Prob(F-stat) LM		0.653622
ARCH 4	0.480347	Prob(F-stat) ARCH		0.620128

Explanatory variables

PIFIXM IMPLICIT PRICE DEFLATOR, GROSS FIXED INVESTMENT OF MARKET SECTOR
 TIME TIME TREND

Equation response to 1% shocks of explanatory variables

Quarters	1	2	3	4	8	12	16	40
PIFIXM	0.00	0.03	0.10	0.23	1.08	1.63	1.40	1.06

Deflator, imports of goods less petroleum and energy products

Dependent Variable: DLOG(PMNOIL)

Method: Least Squares

Date: 04/18/07 Time: 10:54

Sample: 1986:1 2005:4

Included observations: 80

DLOG(PMNOIL) = C(61) + C(62)*DLOG(PPI_ROW(-1)) + C(63) *DLOG(PMNOCOMB_CSC)
+ C(64)*(LOG(PMNOIL(-1)) - C(65) *LOG(PPI_ROW(-1)) -(1- C(65))*LOG(PVAMPB(-1))) + C(68)
((TIME=64)-(TIME=65))+C(70)(TIME>120)+C(72) *(DLOG(NEER(-0)))

	Coefficient	Std. Error	t-Statistic	Prob.
C(61)	0.000173	0.002737	0.063137	0.9498
C(62)	0.249704	0.088295	2.828068	0.0061
C(63)	0.127075	0.045536	2.790641	0.0067
C(64)	-0.186350	0.054574	-3.414643	0.0011
C(65)	0.734733	0.165767	4.432321	0.0000
C(68)	-0.072816	0.018068	-4.030209	0.0001
C(70)	0.016861	0.005361	3.145212	0.0024
C(72)	-0.236308	0.118318	-1.997227	0.0496
R-squared	0.582183	Mean dependent var		0.007916
Adjusted R-squared	0.541561	S.D. dependent var		0.025206
S.E. of regression	0.017067	Akaike info criterion		-5.208743
Sum squared resid	0.020971	Schwarz criterion		-4.970540
Log likelihood	216.3497	Durbin-Watson stat		2.418895
Serial Correl. LM 4	2.351023	Prob(F-stat) LM		0.102753
ARCH 4	4.229092	Prob(F-stat) ARCH		0.018185

Explanatory variables

NEER	EFFECTIVE EXCHANGE RATE
PMNOCOMB_CSC	PRICE INDEX OF COMMODITIES: NON FUEL
PPI_ROW	TRADE WEIGHTED PPI
PVAMPB	IMPLICIT PRICE DEFULATOR, VALUE ADDED AT BASIC PRICES MARKET SECTOR
TIME	TIME TREND

Equation response to 1% shocks of explanatory variables

Quarters	1	2	3	4	8	12	16	40
NEER	-12.40	-10.16	-8.12	-6.49	-3.03	-1.54	-0.52	-0.65
PMNOCOMB_CSC	0.05	0.05	0.04	0.04	0.01	0.00	0.00	0.00
PPI_ROW	0.00	0.39	0.45	0.50	0.63	0.69	0.71	0.73
PVAMPB	0.00	0.05	0.09	0.12	0.20	0.24	0.25	0.26

Deflator, net indirect taxes on products

Dependent Variable: DLOG(PTXPTNET)

Method: Least Squares

Date: 03/26/07 Time: 13:10

Sample: 1984:1 2006:4

Included observations: 92

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.590917	0.135754	4.352851	0.0000
DLOG((TXPT)/(CP95+CG95))	1.072210	0.056952	18.82642	0.0000
DLOG((SUBPT)/(CP95+CG95))	-0.220026	0.041795	-5.264421	0.0000
LOG(PTXPTNET(-1))-LOG((TXPT(-1)-SUBPT(-1))/(CP95(-1)+CG95(-1)))	-0.314003	0.072652	-4.322010	0.0000
TIME>101	-0.014064	0.003475	-4.047798	0.0001
TIME=125	-0.033451	0.013095	-2.554428	0.0124
R-squared	0.830523	Mean dependent var		0.015230
Adjusted R-squared	0.820670	S.D. dependent var		0.030419
S.E. of regression	0.012882	Akaike info criterion		-5.803053
Sum squared resid	0.014270	Schwarz criterion		-5.638588
Log likelihood	272.9404	Durbin-Watson stat		2.156897
F-stat	84.28868	Prob(F-statistic)		0.000000
Serial Correl. LM 4	3.139875	Prob(F-stat) LM		0.048410
ARCH 4	1.177903	Prob(F-stat) ARCH		0.312785

Explanatory variables

CG95	REAL GOVERNMENT PURCHASE OF GOODS AND SERVICES
CP95	REAL PRIVATE CONSUMPTION EXPENDITURE
SUBPT	SUBSIDIES TO THE PRODUCTS
TIME	TIME TREND
TXPT	INDIRECT TAXES ON PRODUCTS

Equation response to 1% shocks of explanatory variables

Quarters	1	2	3	4	8	12	16	40
CG95	-0.09	-0.10	-0.10	-0.11	-0.11	-0.11	-0.12	-0.12
CP95	-0.75	-0.79	-0.82	-0.84	-0.87	-0.88	-0.87	-0.87
SUBPT	-0.22	-0.27	-0.31	-0.33	-0.36	-0.36	-0.31	-0.19
TXPT	1.07	1.17	1.24	1.29	1.35	1.36	1.31	1.19

Deflator, value added at basic prices of market sector

Dependent Variable: DLOG(PVAMPB)

Method: Least Squares

Date: 04/19/07 Time: 16:35

Sample: 1982:1 2006:4

Included observations: 100

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.107319	0.010384	10.33505	0.0000
DLOG(ULCM*ULC_IRAP2)	0.110011	0.062546	1.758884	0.0819
DLOG(VA95PEM(-1))	-0.211580	0.082905	-2.552066	0.0123
LOG(PVAMPB(-1))-LOG((WTM(-1)*ULC_IRAP2(-1))+LOG(VA95PEM(-1))	-0.236023	0.025862	-9.126086	0.0000
(TFPM(-1)-TFPM_P_HP(-1))/TFPM_P_HP(-1)	0.429539	0.072962	5.887163	0.0000
TIME>92	0.012149	0.002599	4.674942	0.0000
R-squared	0.694215	Mean dependent var		0.012205
Adjusted R-squared	0.677950	S.D. dependent var		0.009985
S.E. of regression	0.005666	Akaike info criterion		-7.450417
Sum squared resid	0.003018	Schwarz criterion		-7.294107
Log likelihood	378.5209	Durbin-Watson stat		2.001353
F-stat	42.68114	Prob(F-statistic)		0.000000
Serial Correl. LM 4	0.084233	Prob(F-stat) LM		0.919288
ARCH 4	0.030628	Prob(F-stat) ARCH		0.969846

Explanatory variables

TFPM	TOTAL FACTOR PRODUCTIVITY, MARKET SECTOR
TFPM_P_HP	TREND OF TOTAL FACTOR PRODUCTIVITY, MARKET SECTOR
TIME	TIME TREND
ULC_IRAP2	CORRECTION ON IMPLICIT SOCIAL CONTRIBUTION TAX RATE AFTER THE INTRODUCTION OF THE REGIONAL TAX ON PRODUCTIVE ACTIVITIES
ULCM	UNIT LABOUR COSTS, MARKET SECTOR
VA95PEM	LABOUR PRODUCTIVITY, MARKET SECTOR
WTM	PER CAPITA LABOUR COST, MARKET SECTOR

Equation response to 1% shocks of explanatory variables

Quarters	1	2	3	4	8	12	16	40
TFPM	0.00	0.43	0.76	1.01	1.53	1.74	1.80	1.84
ULC_IRAP2	0.11	0.32	0.48	0.60	0.86	0.95	0.98	1.00
ULCM	0.11	0.08	0.06	0.05	0.02	0.01	0.00	0.00
VA95PEM	0.00	-0.44	-0.57	-0.67	-0.88	-0.95	-0.98	-0.99
WTM	0.00	0.24	0.42	0.55	0.85	0.95	0.98	1.00

Appreciation coefficient of households financial wealth

Dependent Variable: DLOG(1+REVCOEFF)

Method: Least Squares

Date: 03/26/07 Time: 15:08

Sample: 1990:2 2006:4

Included observations: 67

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-0.000215	0.003639	-0.058978	0.9532
DLOG(1+REVCOEFF(-4))	0.127346	0.073654	1.728979	0.0889
LOG(1+REVCOEFF(-1))-(DLOG(TFPM_P_HP(-1))-DLOG(PPI_ROW_NC(-1)))	-1.013207	0.105460	-9.607487	0.0000
DLOG(DOWJONES(-2))	0.143394	0.061592	2.328102	0.0232
DLOG(RMEURO3)	-0.045721	0.034565	-1.322770	0.1908
DLOG(PMCRUDE)	-0.057704	0.025399	-2.271892	0.0266
R-squared	0.675158	Mean dependent var		-0.001358
Adjusted R-squared	0.648532	S.D. dependent var		0.044850
S.E. of regression	0.026589	Akaike info criterion		-4.331330
Sum squared resid	0.043126	Schwarz criterion		-4.133895
Log likelihood	151.0996	Durbin-Watson stat		2.087953
F-stat	25.35675	Prob(F-statistic)		0.000000
Serial Correl. LM 4	0.188204	Prob(F-stat) LM		0.828941
ARCH 4	0.693633	Prob(F-stat) ARCH		0.503593

Explanatory variables

DOWJONES	DOW JONES: 65 COMPOSITE AVERAGE - CLOSE INDEX
PMCRUDE	PETROLEUM PRICE
PPI_ROW_NC	TRADE WEIGHTED PPI, EXPRESSED IN NATIONAL CURRENCIES
RMEURO3	EUROCURRENCY DEPOSIT RATE: 3-MONTH EURO
TFPM_P_HP	TREND OF TOTAL FACTOR PRODUCTIVITY, MARKET SECTOR

Equation response to 1% shocks of explanatory variables

Quarters	1	2	3	4	8	12	16	40
DOWJONES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
PMCRUDE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
PPI_ROW_NC	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
RMEURO3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Appreciation coefficient of non residents financial wealth

Dependent Variable: DLOG(1+REVRDM)

Method: Least Squares

Date: 03/26/07 Time: 15:09

Sample: 1990:1 2006:4

Included observations: 68

Variable	Coefficient	Std. Error	t-Statistic	Prob.
LOG(1+REVRDM(-1))-DLOG(PPI_ROW(-1))	-0.960007	0.135094	-7.106193	0.0000
D(DLOG(PPI_ROW))	0.813293	0.205231	3.962821	0.0002
TIME>103	0.046318	0.012498	3.705940	0.0004
TIME>121	-0.034491	0.014706	-2.345385	0.0221
R-squared	0.450034	Mean dependent var		-0.000229
Adjusted R-squared	0.424255	S.D. dependent var		0.060162
S.E. of regression	0.045649	Akaike info criterion		-3.278627
Sum squared resid	0.133368	Schwarz criterion		-3.148067
Log likelihood	115.4733	Durbin-Watson stat		2.024376
Serial Correl. LM 4	0.302208	Prob(F-stat) LM		0.740267
ARCH 4	0.618677	Prob(F-stat) ARCH		0.541897

Explanatory variables

PPI_ROW TRADE WEIGHTED PPI
 TIME TIME TREND

Equation response to 1% shocks of explanatory variables

Quarters	1	2	3	4	8	12	16	40
PPI_ROW	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Interest rate on bank deposits

Dependent Variable: RMBOR-RMEURO3

Method: Least Squares

Date: 03/26/07 Time: 15:10

Sample: 1984:1 2006:4

Included observations: 92

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-0.532951	0.123034	-4.331724	0.0000
TIME=91	-3.669239	0.525579	-6.981323	0.0000
TIME>104	0.451705	0.133644	3.379904	0.0011
RMBOR(-1)-RMEURO3(-1)	0.674790	0.055635	12.12880	0.0000
R-squared	0.829500	Mean dependent var		-1.092931
Adjusted R-squared	0.823688	S.D. dependent var		1.222196
S.E. of regression	0.513195	Akaike info criterion		1.546182
Sum squared resid	23.17645	Schwarz criterion		1.655825
Log likelihood	-67.12435	Durbin-Watson stat		1.560989
F-stat	142.7100	Prob(F-statistic)		0.000000
Serial Correl. LM 4	4.186255	Prob(F-stat) LM		0.018411
ARCH 4	13.40329	Prob(F-stat) ARCH		0.000008

Explanatory variables

RMEURO3 EUROCURRENCY DEPOSIT RATE: 3-MONTH EURO
 TIME TIME TREND

Equation response to 1% shocks of explanatory variables

Quarters	1	2	3	4	8	12	16	40
RMEURO3	0.18	0.17	0.17	0.17	0.15	0.11	0.11	0.09

Government benchmark 10-year yield

Dependent Variable: RMGB10-RMGB10_GY

Method: Least Squares

Date: 03/26/07 Time: 15:10

Sample: 1992:1 2006:4

Included observations: 60

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-1.957370	0.358774	-5.455713	0.0000
NETSWAPSPREAD	0.974097	0.038790	25.11182	0.0000
GDEBTABIP(-4)	0.014592	0.002883	5.060753	0.0000
RMGB10(-1)-RMGB10_GY(-1)	0.195467	0.035588	5.492493	0.0000
TIME>112	0.563693	0.083830	6.724234	0.0000
R-squared	0.996283	Mean dependent var	1.724667	
Adjusted R-squared	0.996012	S.D. dependent var	2.092256	
S.E. of regression	0.132122	Akaike info criterion	-1.130521	
Sum squared resid	0.960098	Schwarz criterion	-0.955992	
Log likelihood	38.91563	Durbin-Watson stat	1.362623	
F-stat	3685.119	Prob(F-statistic)	0.000000	
Serial Correl. LM 4	3.886234	Prob(F-stat) LM	0.026612	
ARCH 4	6.691565	Prob(F-stat) ARCH	0.002505	

Explanatory variables

GDEBTABIP GENERAL GOV. DEBT INCLUDING BANCA DI ITALIA, PERCENT OF GDP

NETSWAPSPREAD 10-YEAR SWAP RATE SPREAD RELATIVE TO GERMANY

RMGB10_GY GOV. BENCHMARK, CONSTANT MATURITY, 10-YEAR YIELD, GERMANY

TIME TIME TREND

Equation response to 1% shocks of explanatory variables

Quarters	1	2	3	4	8	12	16	40
GDEBTABIP	0.00	0.00	0.00	0.00	0.02	0.02	0.02	0.02
NETSWAPSPREAD	0.05	0.05	0.07	0.07	0.04	0.05	0.06	0.00
RMGB10_GY	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00

Yield on 12 month treasury bills

Dependent Variable: DLOG(1+RMGBS12/100)

Method: Least Squares

Date: 03/26/07 Time: 15:10

Sample: 1984:1 2006:4

Included observations: 92

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.000864	0.000867	0.995702	0.3222
DLOG(1+RMEURO3/100)	0.746772	0.062597	11.92983	0.0000
LOG(1+RMGBS12(-1)/100)	-0.151546	0.062195	-2.436636	0.0169
LOG(1+RMEURO3(-1)/100)	0.135157	0.059758	2.261753	0.0262
D861	-0.013243	0.004163	-3.181277	0.0020
R-squared	0.652749	Mean dependent var		-0.001374
Adjusted R-squared	0.636783	S.D. dependent var		0.006378
S.E. of regression	0.003844	Akaike info criterion		-8.232001
Sum squared resid	0.001285	Schwarz criterion		-8.094947
Log likelihood	383.6720	Durbin-Watson stat		1.847417
F-stat	40.88476	Prob(F-statistic)		0.000000

Explanatory variables

RMEURO3 EUROCURRENCY DEPOSIT RATE: 3-MONTH EURO

Equation response to 1% shocks of explanatory variables

Quarters	1	2	3	4	8	12	16	40
RMEURO3	0.13	0.13	0.13	0.14	0.13	0.10	0.10	0.08

Short term bank prime rate

Dependent Variable: D(RMLEND)

Method: Least Squares

Date: 03/26/07 Time: 15:11

Sample: 1984:1 2006:4

Included observations: 92

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.151910	0.066699	2.277533	0.0253
D(RMEURO3)	0.650299	0.036916	17.61543	0.0000
D(RMEURO3(-1))	0.097135	0.035687	2.721892	0.0079
RMLEND(-1)-RMEURO3(-1)	-0.170558	0.054552	-3.126497	0.0024
TIME=65	-1.059707	0.275887	-3.841092	0.0002
TIME>104	0.343159	0.111597	3.074983	0.0028
TIME>128	0.346299	0.137216	2.523761	0.0135
R-squared	0.816428	Mean dependent var		-0.114583
Adjusted R-squared	0.803469	S.D. dependent var		0.596303
S.E. of regression	0.264352	Akaike info criterion		0.249965
Sum squared resid	5.939959	Schwarz criterion		0.441840
Log likelihood	-4.498377	Durbin-Watson stat		2.076272
F-stat	63.00539	Prob(F-statistic)		0.000000
Serial Correl. LM 4	0.400481	Prob(F-stat) LM		0.671286
ARCH 4	1.070187	Prob(F-stat) ARCH		0.347415

Explanatory variables

RMEURO3 EUROCURRENCY DEPOSIT RATE: 3-MONTH EURO
 TIME TIME TREND

Equation response to 1% shocks of explanatory variables

Quarters	1	2	3	4	8	12	16	40
RMEURO3	0.12	0.14	0.14	0.15	0.14	0.12	0.11	0.10

Total self employment

Dependent Variable: DLOG(SELF)

Method: Least Squares

Date: 03/26/07 Time: 15:13

Sample: 1983:1 2006:4

Included observations: 96

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-0.087293	0.016759	-5.208695	0.0000
DLOG(VAMPB95)	0.210729	0.092952	2.267086	0.0258
DLOG(VAMPB95(-4))	0.194794	0.092285	2.110789	0.0376
LOG(SELF(-1))-LOG(EMPM(-1))	-0.203378	0.039314	-5.173188	0.0000
TIME=93	-0.022974	0.005995	-3.832393	0.0002
TIME>140	-0.021251	0.003469	-6.126560	0.0000
TIME	-0.000237	5.56E-05	-4.259635	0.0001
TIME=145	0.023358	0.006433	3.631271	0.0005
R-squared	0.458288	Mean dependent var		0.000189
Adjusted R-squared	0.415197	S.D. dependent var		0.007766
S.E. of regression	0.005939	Akaike info criterion		-7.334839
Sum squared resid	0.003104	Schwarz criterion		-7.121144
Log likelihood	360.0723	Durbin-Watson stat		2.134489
F-stat	10.63542	Prob(F-statistic)		0.000000
Serial Correl. LM 4	6.070880	Prob(F-stat) LM		0.003418
ARCH 4	1.586204	Prob(F-stat) ARCH		0.210308

Explanatory variables

EMPM EMPLOYEES - MARKET SECTOR

TIME TIME TREND

VAMPB95 REAL VALUE ADDED AT BASIC PRICES, MARKET SECTOR

Equation response to 1% shocks of explanatory variables

Quarters	1	2	3	4	8	12	16	40
EMPM	0.00	0.20	0.36	0.49	0.80	0.92	0.97	1.00
VAMPB95	0.21	0.17	0.13	0.11	0.14	0.06	0.02	0.00

Total factor productivity, market sector

Dependent Variable: DLOG(TFPM)-DLOG(TFPM_P_HP)

Method: Least Squares

Date: 03/26/07 Time: 15:16

Sample: 1984:1 2006:4

Included observations: 92

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.754283	0.165385	4.560774	0.0000
DLOG(CG95+CG95+EX95+IFIX95-M95)	0.439236	0.074251	5.915540	0.0000
ASAD_COR(-1)	-0.754032	0.165043	-4.568688	0.0000
R-squared	0.295393	Mean dependent var		-0.000154
Adjusted R-squared	0.279559	S.D. dependent var		0.005965
S.E. of regression	0.005063	Akaike info criterion		-7.701792
Sum squared resid	0.002281	Schwarz criterion		-7.619560
Log likelihood	357.2824	Durbin-Watson stat		2.060109
F-stat	18.65577	Prob(F-statistic)		0.000000
Serial Correl. LM 4	0.623371	Prob(F-stat) LM		0.538511
ARCH 4	0.084284	Prob(F-stat) ARCH		0.919245

Explanatory variables

ASAD_COR	SUPPLY VS. DEMAND RATIO
CG95	REAL GOVERNMENT PURCHASE OF GOODS AND SERVICES
CP95	REAL PRIVATE CONSUMPTION EXPENDITURE
EX95	REAL EXPORTS OF GOODS AND SERVICES
IFIX95	REAL GROSS FIXED INVESTMENT, TOTAL
M95	REAL IMPORTS OF GOODS AND SERVICES
TFPM_P_HP	TREND OF TOTAL FACTOR PRODUCTIVITY, MARKET SECTOR

Equation response to 1% shocks of explanatory variables

Quarters	1	2	3	4	8	12	16	40
ASAD_COR	0.00	-0.75	-1.50	-2.25	-5.17	-8.00	-10.74	-25.57
CG95	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04
CP95	0.29	0.29	0.29	0.29	0.29	0.30	0.30	0.29
EX95	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.12
IFIX95	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.09
M95	-0.08	-0.08	-0.09	-0.09	-0.08	-0.09	-0.10	-0.10

Per capita wage, market sector

Dependent Variable: DLOG(WM*(1+RWSSM)*ULC_IRAP2)

Method: Least Squares

Date: 04/20/07 Time: 14:28

Sample: 1984:1 2006:4

Included observations: 92

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.274861	0.043717	6.287340	0.0000
DLOG(PM(-1))	0.059325	0.017996	3.296656	0.0014
(TFPM-TFPM_P_HP)/TFPM_P_HP	0.119362	0.041894	2.849152	0.0055
LOG(WM(-1)*(1+RWSSM(-1))*ULC_IRAP2(-1))-LOG(PVAMPB(-1))-LOG(TFPM_P_HP(-1))-(1-MSHM)*LOG(KM95(-1)/EMPM_LR)-0.06	-0.222385	0.052227	-4.258069	0.0001
LOG(UR(-1))	-0.026156	0.004560	-5.736093	0.0000
LOG(TIME3)	-0.063039	0.010727	-5.876861	0.0000
LOG(WEDGE(M(-1)))	0.058634	0.016495	3.554582	0.0006
((TIME=90)-(TIME=91))-((TIME=113)-(TIME=112))-((TIME=101)-(TIME=102))	-0.008921	0.001600	-5.576471	0.0000
R-squared	0.767681	Mean dependent var		0.012389
Adjusted R-squared	0.748321	S.D. dependent var		0.007773
S.E. of regression	0.003900	Akaike info criterion		-8.172989
Sum squared resid	0.001277	Schwarz criterion		-7.953703
Log likelihood	383.9575	Durbin-Watson stat		2.019738
F-stat	39.65313	Prob(F-statistic)		0.000000
Serial Correl. LM 4	0.344776	Prob(F-stat) LM		0.709401
ARCH 4	4.502136	Prob(F-stat) ARCH		0.013786

Explanatory variables

EMPM_LR	EMPLOYEES - MARKET SECTOR TREND COMPONENT
KM95	REAL GROSS CAPITAL STOCK, MARKET SECTOR
MSHM	AVERAGE LABOUR SHARE, MARKET SECTOR
PM	IMPLICIT PRICE DEFLATOR, IMPORTS OF GOODS AND SERVICES
PVAMPB	IMPLICIT PRICE DEFLATOR, VALUE ADDED AT BASIC PRICES MARKET SECTOR
RWSSM	IMPLICIT SOCIAL CONTRIBUTION RATE, MARKET SECTOR
TFPM	TOTAL FACTOR PRODUCTIVITY, MARKET SECTOR
TFPM_P_HP	TREND OF TOTAL FACTOR PRODUCTIVITY, MARKET SECTOR
TIME	TIME TREND
ULC_IRAP2	CORRECTION ON IMPLICIT SOCIAL CONTRIBUTION TAX RATE AFTER THE INTRODUCTION OF THE REGIONAL TAX ON PRODUCTIVE ACTIVITIES
UR	UNEMPLOYMENT RATE, LABOR FORCE SURVEY
WEDGE(M)	FISCAL WEDGE, MARKET SECTOR

Equation response to 1% shocks of explanatory variables

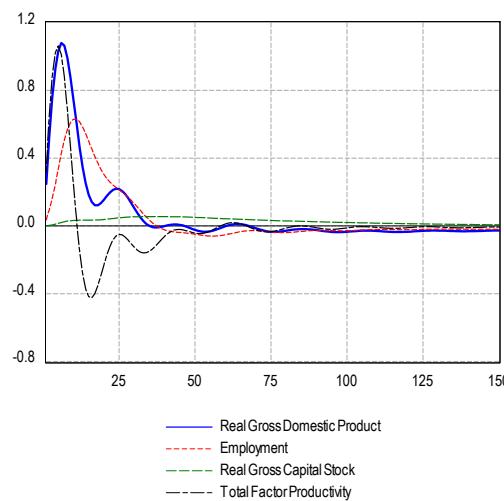
Quarters	1	2	3	4	8	12	16	40
EMPM_LR	-0.08	-0.14	-0.19	-0.22	-0.30	-0.33	-0.34	-0.35
KM95	0.00	0.08	0.14	0.19	0.29	0.33	0.34	0.35
PM	0.00	0.06	0.05	0.04	0.01	0.01	0.00	0.00
PVAMPB	0.00	0.22	0.39	0.53	0.83	0.94	0.98	1.00
RWSSM	-0.29	-0.28	-0.28	-0.28	-0.29	-0.29	-0.28	-0.29
TFPM	0.12	0.21	0.29	0.34	0.47	0.51	0.53	0.53
TIME3	-0.06	-0.11	-0.15	-0.18	-0.24	-0.27	-0.28	-0.28
ULC_IRAP2	-0.99	-0.99	-0.99	-0.99	-0.99	-0.99	-0.99	-0.99
UR	0.00	-0.38	-0.68	-0.94	-1.45	-1.55	-1.47	-1.32
WEDGE	0.00	0.06	0.10	0.14	0.22	0.25	0.26	0.26

SECTION 3. The simulation outcomes in detail

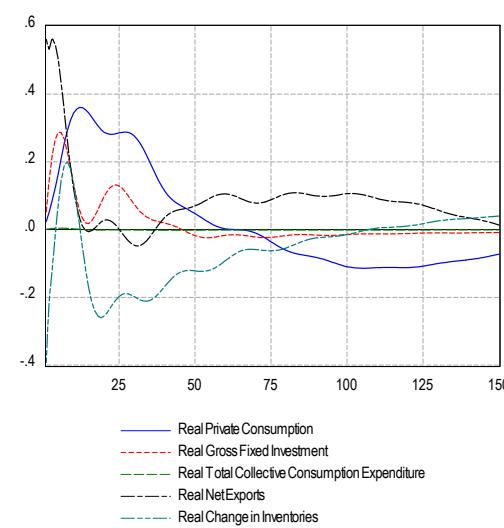
A Increase on World Trade

Variables	1	4	8	12	16	20	40	160
REAL GROSS DOMESTIC PRODUCT	0.2	0.9	1.0	0.5	0.1	0.2	-0.0	-0.0
TOTAL REAL VALUE ADDED	0.3	1.0	1.0	0.4	0.1	0.1	-0.0	-0.0
REAL VALUE ADDED , MARKET SECTOR	0.3	1.2	1.2	0.5	0.1	0.1	-0.0	-0.0
REAL NET INDIRECT TAXES ON PRODUCTS	0.0	0.2	0.5	0.6	0.5	0.4	0.2	-0.1
REAL PRIVATE CONSUMPTION EXPENDITURE	0.0	0.2	0.5	0.6	0.6	0.5	0.2	-0.1
REAL GROSS FIXED INVESTMENT, TOTAL	0.3	1.3	1.1	0.3	0.1	0.5	0.1	-0.0
REAL EXPORTS OF GOODS AND SERVICES	3.9	3.7	3.0	2.4	2.2	2.1	1.9	0.7
REAL IMPORTS OF GOODS AND SERVICES	1.6	1.5	1.9	2.1	2.0	1.9	1.6	0.6
TOTAL EMPLOYMENT	0.0	0.3	0.7	0.8	0.6	0.4	-0.0	-0.0
TOTAL EMPLOYMENT, MARKET SECTOR	0.1	0.4	0.9	1.0	0.7	0.5	-0.0	-0.0
EMPLOYEES - MARKET SECTOR	0.0	0.4	1.0	1.0	0.7	0.4	-0.1	-0.0
TOTAL SELF EMPLOYMENT	0.1	0.3	0.7	0.8	0.7	0.6	0.0	-0.0
PARTICIPATION RATE (15-64)	0.0	0.1	0.3	0.4	0.4	0.3	0.0	-0.0
UNEMPLOYMENT RATE, LABOR FORCE SURVEY	-0.5	-4.6	-9.8	-10.0	-6.6	-4.3	1.1	0.4
PER CAPITA LABOUR COST	0.0	0.3	1.3	2.3	2.8	2.8	2.8	0.7
TOTAL FACTOR PRODUCTIVITY, MARKET SECTOR	0.3	1.0	0.7	-0.1	-0.4	-0.2	-0.1	-0.0
LABOUR PRODUCTIVITY, TOTAL	0.2	0.7	0.3	-0.4	-0.5	-0.3	0.0	0.0
TOTAL REAL GROSS OPERATING SURPLUS	0.5	1.7	1.5	0.2	-0.4	-0.2	-0.0	-0.0
REAL PERSONAL DISPOSABLE INCOME	0.2	0.6	1.2	1.9	2.1	1.7	0.2	-0.2
IMPLICIT PRICE DEFLATOR, GROSS DOMESTIC PRODUCT	-0.0	0.3	1.4	2.2	2.5	2.5	2.7	0.7
IMPLICIT PRICE DEFLATOR, TOTAL VALUE ADDED	-0.0	0.3	1.5	2.4	2.6	2.7	2.8	0.7
IMPLICIT PRICE DEFLATOR, HOUSEHOLD CONSUMPTION	-0.0	0.1	0.8	1.5	1.7	1.9	2.3	0.6
TOTAL GOV. REVENUES (% of gdp)	-0.1	-0.3	-0.2	0.1	0.1	-0.1	-0.1	0.0
TOTAL DIRECT TAXES, GENERAL GOVERNMENT (% of gdp)	-0.0	-0.0	0.0	0.2	0.1	0.0	-0.0	0.1
INDIRECT TAXES EXCL. TRANSFERS TO EU (% of gdp)	-0.0	-0.1	-0.2	-0.1	-0.1	-0.1	-0.1	-0.0
TOTAL SOCIAL CONTRIBUTIONS (% of gdp)	-0.0	-0.1	-0.0	0.1	0.1	0.1	0.0	0.0
TOTAL GOV. EXPENDITURES (% of gdp)	-0.1	-0.3	-0.1	0.1	0.1	0.1	0.0	-0.0
TOTAL GOV. CURRENT ACCOUNT EXPENDITURES (% of gdp)	-0.1	-0.3	-0.1	0.1	0.1	0.1	0.0	-0.0
INTEREST PAYMENTS, GENERAL GOVERNMENT (% of gdp)	-0.0	-0.0	0.2	0.3	0.2	0.1	0.0	-0.0
GENERAL GOVERNEMNT PRIMARY BALANCE (% of gdp)	-0.0	-0.0	0.1	0.3	0.2	0.0	-0.1	0.0
GENERAL GOVERNEMNT BALANCE (% of gdp)	-0.0	-0.0	-0.1	-0.1	-0.0	-0.1	-0.1	0.0
GENERAL GOV. DEBT , EU DEFINITION (% of gdp)	-0.2	-1.2	-2.3	-2.4	-2.2	-2.1	-0.9	0.5
INTEREST RATE ON BANK DEPOSITS	-0.0	0.3	1.2	0.9	0.3	0.0	-0.1	-0.0
SHORT TERM BANK PRIME RATE	-0.0	0.2	1.0	0.9	0.4	0.1	-0.1	-0.0
REAL EUROCURRENCY DEPOSIT RATE: 3-MONTH	-0.0	0.1	0.5	0.2	-0.1	-0.1	-0.1	0.0

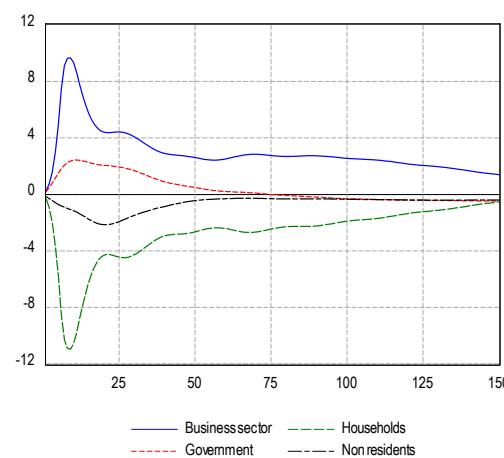
CONTRIBUTIONS TO REAL GDP VARIATIONS FROM BASELINE SCENARIO



CONTRIBUTIONS TO REAL GDP VARIATIONS FROM BASELINE SCENARIO



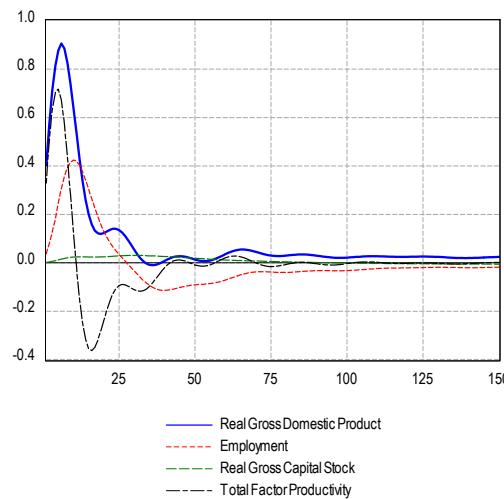
VARIATIONS FROM BASELINE SCENARIO OF NET FINANCIAL ASSETS (% OF GDP)



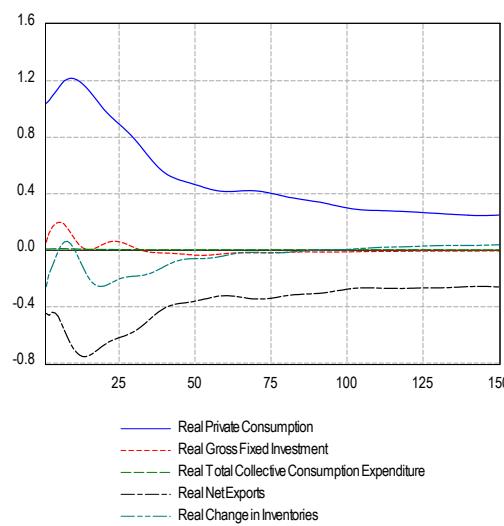
A Increase on Consumption

Variables	1	4	8	12	16	20	40	160
REAL GROSS DOMESTIC PRODUCT	0.4	0.8	0.8	0.4	0.2	0.1	0.0	0.0
TOTAL REAL VALUE ADDED	0.3	0.7	0.7	0.3	-0.0	-0.0	-0.1	-0.0
REAL VALUE ADDED , MARKET SECTOR	0.3	0.8	0.8	0.3	-0.0	-0.1	-0.1	-0.0
REAL NET INDIRECT TAXES ON PRODUCTS	1.3	1.6	1.8	1.8	1.7	1.5	0.8	0.3
REAL PRIVATE CONSUMPTION EXPENDITURE	1.8	1.9	2.0	2.0	1.9	1.7	0.9	0.3
REAL GROSS FIXED INVESTMENT, TOTAL	0.3	0.9	0.8	0.2	0.0	0.2	-0.1	-0.0
REAL EXPORTS OF GOODS AND SERVICES	0.0	-0.1	-0.5	-0.9	-0.9	-0.8	-0.4	-0.1
REAL IMPORTS OF GOODS AND SERVICES	1.7	1.5	1.6	1.7	1.5	1.3	0.7	0.2
TOTAL EMPLOYMENT	0.0	0.2	0.5	0.5	0.3	0.2	-0.2	-0.0
TOTAL EMPLOYMENT, MARKET SECTOR	0.1	0.3	0.6	0.6	0.4	0.2	-0.2	-0.0
EMPLOYEES - MARKET SECTOR	0.0	0.3	0.7	0.7	0.4	0.2	-0.2	-0.0
TOTAL SELF EMPLOYMENT	0.1	0.2	0.5	0.5	0.4	0.3	-0.2	-0.0
PARTICIPATION RATE (15-64)	0.0	0.1	0.2	0.3	0.2	0.1	-0.1	-0.0
UNEMPLOYMENT RATE, LABOR FORCE SURVEY	-0.5	-3.7	-6.9	-6.7	-3.8	-1.5	2.5	0.3
PER CAPITA LABOUR COST	0.0	0.3	1.1	1.8	2.0	2.0	1.3	0.2
TOTAL FACTOR PRODUCTIVITY, MARKET SECTOR	0.3	0.7	0.4	-0.2	-0.4	-0.2	-0.0	-0.0
LABOUR PRODUCTIVITY, TOTAL	0.2	0.5	0.2	-0.3	-0.4	-0.2	0.1	0.0
TOTAL REAL GROSS OPERATING SURPLUS	0.5	1.1	0.9	0.0	-0.4	-0.3	-0.0	-0.0
REAL PERSONAL DISPOSABLE INCOME	0.2	0.5	1.0	1.5	1.6	1.3	-0.0	0.4
IMPLICIT PRICE DEFLATOR, GROSS DOMESTIC PRODUCT	-0.0	0.2	1.0	1.6	1.8	1.7	1.3	0.2
IMPLICIT PRICE DEFLATOR, TOTAL VALUE ADDED	-0.0	0.3	1.1	1.8	1.9	1.9	1.3	0.2
IMPLICIT PRICE DEFLATOR, HOUSEHOLD CONSUMPTION	-0.1	0.1	0.6	1.1	1.2	1.3	1.1	0.2
TOTAL GOV. REVENUES (% of gdp)	0.0	-0.1	-0.1	0.1	0.2	0.0	-0.0	-0.0
TOTAL DIRECT TAXES, GENERAL GOVERNMENT (% of gdp)	-0.0	-0.0	0.0	0.1	0.1	-0.0	-0.0	-0.1
INDIRECT TAXES EXCL. TRANSFERS TO EU (% of gdp)	0.1	0.0	-0.0	0.0	0.0	0.0	0.0	0.0
TOTAL SOCIAL CONTRIBUTIONS (% of gdp)	-0.0	-0.1	-0.0	0.0	0.1	0.0	-0.0	-0.0
TOTAL GOV. EXPENDITURES (% of gdp)	-0.1	-0.2	-0.1	0.1	0.1	0.0	-0.1	-0.1
TOTAL GOV. CURRENT ACCOUNT EXPENDITURES (% of gdp)	-0.1	-0.2	-0.1	0.1	0.1	0.0	-0.1	-0.1
INTEREST PAYMENTS, GENERAL GOVERNMENT (% of gdp)	-0.0	-0.0	0.2	0.2	0.2	0.1	-0.1	-0.1
GENERAL GOVERNEMNT PRIMARY BALANCE (% of gdp)	0.1	0.1	0.2	0.3	0.2	0.1	-0.0	-0.0
GENERAL GOVERNEMNT BALANCE (% of gdp)	0.1	0.1	0.0	0.1	0.1	0.0	0.0	0.0
GENERAL GOV. DEBT , EU DEFINITION (% of gdp)	-0.4	-1.2	-2.0	-2.2	-2.1	-1.9	-1.0	-0.4
INTEREST RATE ON BANK DEPOSITS	-0.0	0.3	0.9	0.6	0.2	-0.0	-0.2	-0.0
SHORT TERM BANK PRIME RATE	-0.0	0.2	0.7	0.6	0.2	0.0	-0.2	-0.0
REAL EUROCURRENCY DEPOSIT RATE: 3-MONTH	0.0	0.2	0.3	0.2	-0.1	-0.1	-0.1	-0.0

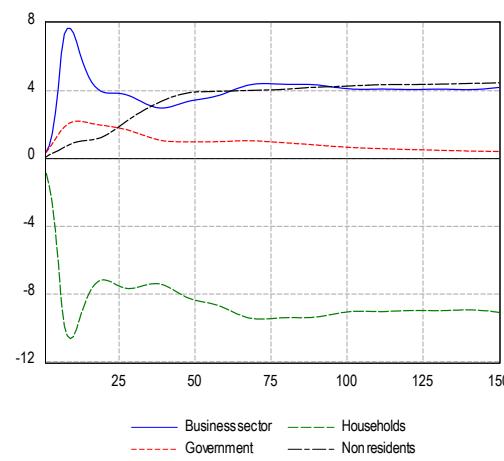
CONTRIBUTIONS TO REAL GDP VARIATIONS FROM BASELINE SCENARIO



CONTRIBUTIONS TO REAL GDP VARIATIONS FROM BASELINE SCENARIO



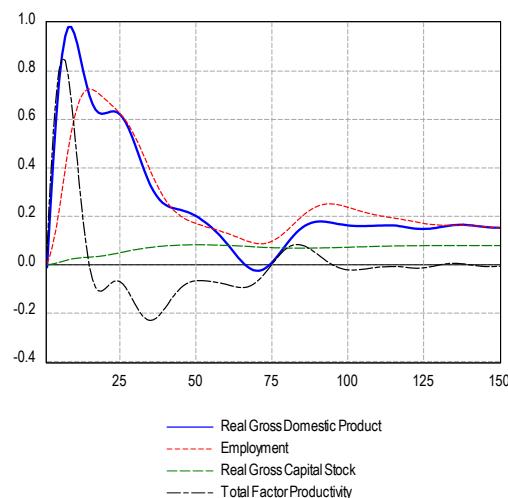
VARIATIONS FROM BASELINE SCENARIO OF NET FINANCIAL ASSETS (% OF GDP)



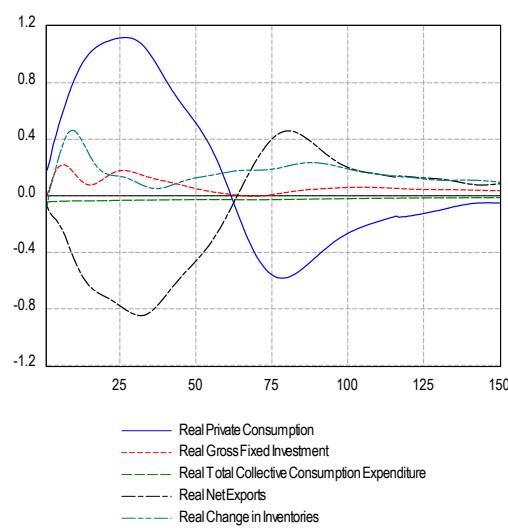
A reduction of Implicit tax rate on oil consumption

Variables	1	4	8	12	16	20	40	160
REAL GROSS DOMESTIC PRODUCT	-0.0	0.6	1.0	0.9	0.7	0.6	0.2	0.2
TOTAL REAL VALUE ADDED	-0.0	0.6	1.0	0.8	0.6	0.5	0.1	0.2
REAL VALUE ADDED , MARKET SECTOR	0.1	0.8	1.2	1.0	0.7	0.6	0.2	0.2
REAL NET INDIRECT TAXES ON PRODUCTS	-0.1	0.5	1.0	1.4	1.5	1.6	1.2	-0.1
REAL PRIVATE CONSUMPTION EXPENDITURE	0.3	0.7	1.2	1.5	1.7	1.8	1.3	-0.1
REAL GROSS FIXED INVESTMENT, TOTAL	0.0	0.9	1.0	0.5	0.4	0.6	0.5	0.2
REAL EXPORTS OF GOODS AND SERVICES	0.0	0.0	-0.1	-0.5	-0.6	-0.7	-0.7	0.0
REAL IMPORTS OF GOODS AND SERVICES	0.3	0.6	1.0	1.4	1.5	1.6	1.2	-0.0
TOTAL EMPLOYMENT	0.0	0.2	0.6	0.9	1.0	0.9	0.4	0.2
TOTAL EMPLOYMENT, MARKET SECTOR	0.0	0.2	0.7	1.1	1.1	1.1	0.4	0.2
EMPLOYEES - MARKET SECTOR	0.0	0.3	0.8	1.2	1.2	1.1	0.4	0.2
TOTAL SELF EMPLOYMENT	0.0	0.2	0.5	0.8	1.0	1.0	0.5	0.2
PARTICIPATION RATE (15-64)	0.0	0.2	0.3	0.5	0.6	0.6	0.3	0.1
UNEMPLOYMENT RATE, LABOR FORCE SURVEY	-0.1	-0.6	-6.5	-10.0	-10.5	-10.4	-2.8	-1.9
PER CAPITA LABOUR COST	-0.3	-0.6	-0.4	0.2	0.7	1.0	1.6	-0.2
TOTAL FACTOR PRODUCTIVITY, MARKET SECTOR	0.1	0.7	0.8	0.3	-0.1	-0.1	-0.2	0.0
LABOUR PRODUCTIVITY, TOTAL	-0.0	0.4	0.4	-0.1	-0.4	-0.4	-0.2	-0.0
TOTAL REAL GROSS OPERATING SURPLUS	0.1	1.3	1.8	1.1	0.5	0.4	0.1	0.2
REAL PERSONAL DISPOSABLE INCOME	1.0	1.4	1.6	2.1	2.4	2.4	1.4	-0.1
IMPLICIT PRICE DEFLATOR, GROSS DOMESTIC PRODUCT	-1.2	-1.4	-1.0	-0.4	-0.1	0.1	0.8	-0.6
IMPLICIT PRICE DEFLATOR, TOTAL VALUE ADDED	-0.2	-0.3	0.2	0.7	1.1	1.3	1.8	-0.2
IMPLICIT PRICE DEFLATOR, HOUSEHOLD CONSUMPTION	-1.2	-1.3	-1.1	-0.7	-0.5	-0.3	0.5	-0.5
TOTAL GOV. REVENUES (% of gdp)	-0.6	-0.8	-0.9	-0.7	-0.6	-0.6	-0.4	0.5
TOTAL DIRECT TAXES, GENERAL GOVERNMENT (% of gdp)	0.2	0.1	0.2	0.3	0.3	0.2	0.2	0.8
INDIRECT TAXES EXCL. TRANSFERS TO EU (% of gdp)	-0.9	-1.0	-1.0	-1.0	-0.9	-0.9	-0.8	-0.4
TOTAL SOCIAL CONTRIBUTIONS (% of gdp)	0.1	0.0	0.0	0.1	0.1	0.1	0.1	0.0
TOTAL GOV. EXPENDITURES (% of gdp)	0.2	0.1	0.0	0.2	0.3	0.3	0.7	0.6
TOTAL GOV. CURRENT ACCOUNT EXPENDITURES (% of gdp)	0.2	0.1	0.1	0.2	0.3	0.3	0.7	0.6
INTEREST PAYMENTS, GENERAL GOVERNMENT (% of gdp)	0.1	0.0	0.1	0.3	0.3	0.3	0.6	0.5
GENERAL GOVERNEMNT PRIMARY BALANCE (% of gdp)	-0.8	-0.9	-0.8	-0.6	-0.5	-0.6	-0.5	0.5
GENERAL GOVERNEMNT BALANCE (% of gdp)	-0.8	-0.9	-0.9	-0.9	-0.9	-0.9	-1.1	-0.0
GENERAL GOV. DEBT , EU DEFINITION (% of gdp)	1.5	1.6	1.7	2.1	2.7	3.3	6.9	5.7
INTEREST RATE ON BANK DEPOSITS	-0.0	-0.1	0.4	0.6	0.3	0.2	-0.2	-0.0
SHORT TERM BANK PRIME RATE	-0.0	-0.1	0.3	0.5	0.4	0.2	-0.1	-0.0
REAL EUROCURRENCY DEPOSIT RATE: 3-MONTH	1.3	1.3	0.2	0.2	0.1	0.0	-0.1	0.1

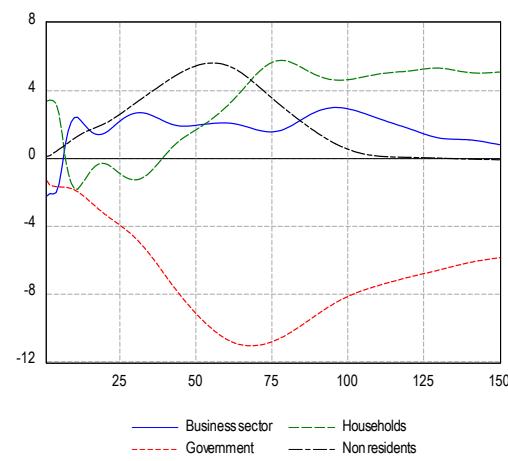
CONTRIBUTIONS TO REAL GDP VARIATIONS FROM BASELINE SCENARIO



CONTRIBUTIONS TO REAL GDP VARIATIONS FROM BASELINE SCENARIO



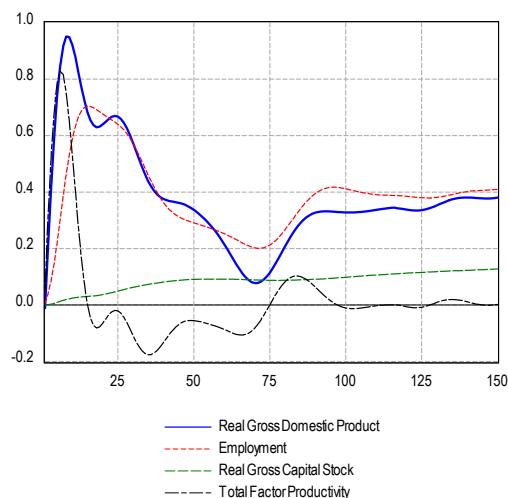
VARIATIONS FROM BASELINE SCENARIO OF NET FINANCIAL ASSETS (% OF GDP)



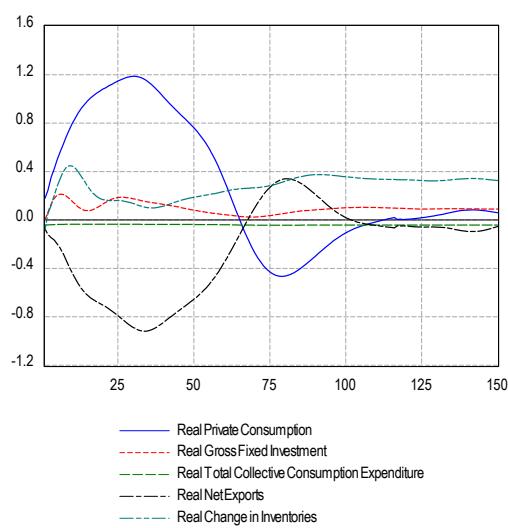
A reduction of Implicit Tax rate excluded oil taxes

Variables	1	4	8	12	16	20	40	160
REAL GROSS DOMESTIC PRODUCT	-0.0	0.6	1.0	0.8	0.7	0.6	0.4	0.4
TOTAL REAL VALUE ADDED	-0.0	0.6	0.9	0.8	0.6	0.5	0.2	0.5
REAL VALUE ADDED , MARKET SECTOR	0.1	0.8	1.2	0.9	0.7	0.7	0.3	0.6
REAL NET INDIRECT TAXES ON PRODUCTS	-0.1	0.5	1.0	1.3	1.5	1.6	1.4	0.0
REAL PRIVATE CONSUMPTION EXPENDITURE	0.3	0.7	1.1	1.5	1.7	1.8	1.6	0.0
REAL GROSS FIXED INVESTMENT, TOTAL	0.0	0.9	1.0	0.5	0.4	0.7	0.6	0.5
REAL EXPORTS OF GOODS AND SERVICES	0.0	0.0	-0.1	-0.4	-0.6	-0.7	-0.8	0.1
REAL IMPORTS OF GOODS AND SERVICES	0.3	0.6	1.0	1.4	1.5	1.6	1.4	0.1
TOTAL EMPLOYMENT	0.0	0.2	0.6	0.9	0.9	0.9	0.5	0.5
TOTAL EMPLOYMENT, MARKET SECTOR	0.0	0.2	0.7	1.0	1.1	1.0	0.6	0.7
EMPLOYEES - MARKET SECTOR	0.0	0.3	0.8	1.1	1.2	1.1	0.5	0.7
TOTAL SELF EMPLOYMENT	0.0	0.2	0.5	0.8	1.0	1.0	0.6	0.6
PARTICIPATION RATE (15-64)	0.0	0.2	0.3	0.5	0.6	0.6	0.4	0.4
UNEMPLOYMENT RATE, LABOR FORCE SURVEY	-0.1	-0.6	-6.3	-9.7	-10.1	-10.2	-4.5	-5.3
PER CAPITA LABOUR COST	-0.3	-0.6	-0.4	0.2	0.7	1.0	1.8	-0.5
TOTAL FACTOR PRODUCTIVITY, MARKET SECTOR	0.1	0.7	0.8	0.3	-0.0	-0.1	-0.1	0.0
LABOUR PRODUCTIVITY, TOTAL	-0.0	0.4	0.3	-0.1	-0.4	-0.4	-0.2	-0.1
TOTAL REAL GROSS OPERATING SURPLUS	0.1	1.3	1.7	1.1	0.5	0.4	0.3	0.6
REAL PERSONAL DISPOSABLE INCOME	1.0	1.4	1.6	2.0	2.4	2.4	1.9	0.1
IMPLICIT PRICE DEFLATOR, GROSS DOMESTIC PRODUCT	-1.2	-1.3	-0.9	-0.4	-0.1	0.0	0.7	-1.5
IMPLICIT PRICE DEFLATOR, TOTAL VALUE ADDED	-0.2	-0.3	0.2	0.7	1.0	1.2	2.0	-0.3
IMPLICIT PRICE DEFLATOR, HOUSEHOLD CONSUMPTION	-1.2	-1.3	-1.0	-0.7	-0.5	-0.3	0.4	-1.4
TOTAL GOV. REVENUES (% of gdp)	-0.6	-0.8	-0.8	-0.6	-0.6	-0.6	-0.6	0.9
TOTAL DIRECT TAXES, GENERAL GOVERNMENT (% of gdp)	0.2	0.1	0.2	0.3	0.3	0.2	0.3	1.8
INDIRECT TAXES EXCL. TRANSFERS TO EU (% of gdp)	-0.9	-1.0	-1.0	-1.0	-0.9	-0.9	-1.0	-1.1
TOTAL SOCIAL CONTRIBUTIONS (% of gdp)	0.1	0.0	0.0	0.1	0.1	0.1	0.1	0.1
TOTAL GOV. EXPENDITURES (% of gdp)	0.2	0.1	0.0	0.2	0.3	0.3	0.7	1.2
TOTAL GOV. CURRENT ACCOUNT EXPENDITURES (% of gdp)	0.2	0.1	0.1	0.2	0.3	0.3	0.7	1.2
INTEREST PAYMENTS, GENERAL GOVERNMENT (% of gdp)	0.1	0.0	0.1	0.3	0.3	0.3	0.6	1.0
GENERAL GOVERNEMNT PRIMARY BALANCE (% of gdp)	-0.8	-0.9	-0.8	-0.6	-0.6	-0.6	-0.7	0.6
GENERAL GOVERNEMNT BALANCE (% of gdp)	-0.8	-0.9	-0.9	-0.8	-0.9	-0.9	-1.3	-0.3
GENERAL GOV. DEBT , EU DEFINITION (% of gdp)	1.5	1.6	1.6	2.0	2.6	3.3	7.3	11.9
INTEREST RATE ON BANK DEPOSITS	-0.0	-0.1	0.4	0.6	0.3	0.2	-0.1	-0.0
SHORT TERM BANK PRIME RATE	-0.0	-0.1	0.3	0.5	0.3	0.2	-0.0	-0.0
REAL EUROCURRENCY DEPOSIT RATE: 3-MONTH	1.2	1.2	0.2	0.2	0.1	0.1	0.0	0.2

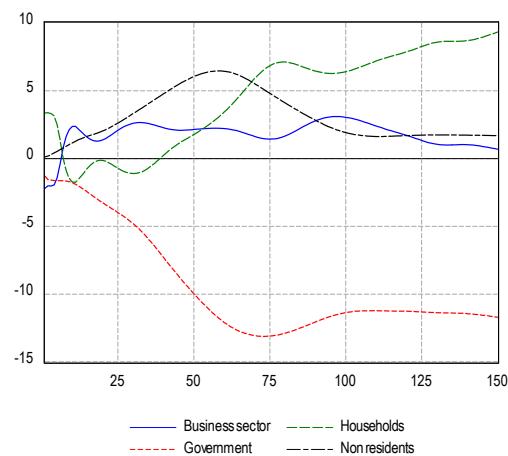
CONTRIBUTIONS TO REAL GDP VARIATIONS FROM BASELINE SCENARIO



CONTRIBUTIONS TO REAL GDP VARIATIONS FROM BASELINE SCENARIO



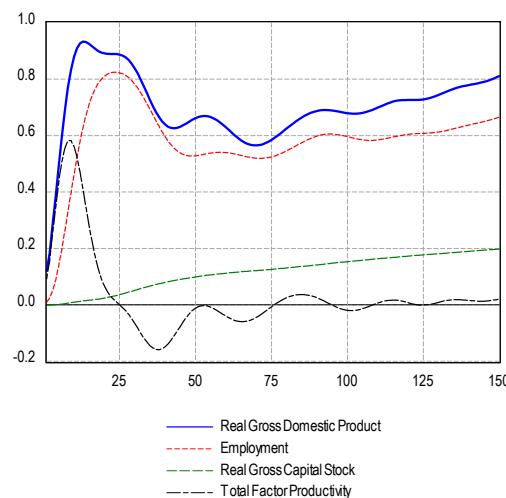
VARIATIONS FROM BASELINE SCENARIO OF NET FINANCIAL ASSETS (% OF GDP)



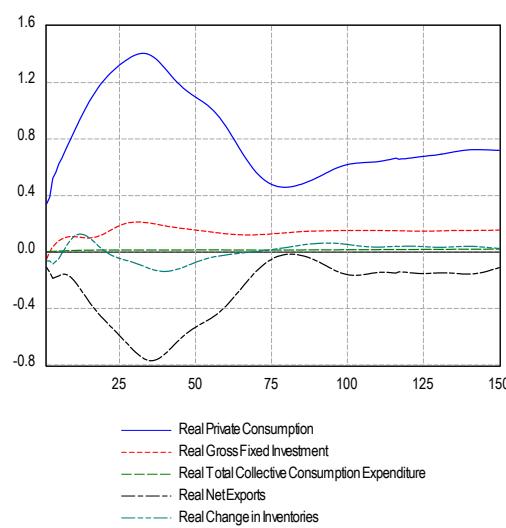
A reduction of Implicit Social Contribution Rate, Market Sector

Variables	1	4	8	12	16	20	40	160
REAL GROSS DOMESTIC PRODUCT	0.1	0.4	0.8	0.9	0.9	0.9	0.6	0.8
TOTAL REAL VALUE ADDED	0.1	0.3	0.7	0.9	0.8	0.8	0.5	0.8
REAL VALUE ADDED , MARKET SECTOR	0.1	0.4	0.9	1.0	1.0	0.9	0.5	0.9
REAL NET INDIRECT TAXES ON PRODUCTS	0.4	0.8	1.1	1.4	1.6	1.8	1.8	0.9
REAL PRIVATE CONSUMPTION EXPENDITURE	0.6	0.9	1.3	1.6	1.8	2.0	2.0	1.0
REAL GROSS FIXED INVESTMENT, TOTAL	-0.2	0.3	0.5	0.5	0.5	0.6	0.9	1.0
REAL EXPORTS OF GOODS AND SERVICES	0.0	0.1	0.2	0.1	-0.0	-0.1	-0.5	0.3
REAL IMPORTS OF GOODS AND SERVICES	0.4	0.7	0.7	1.0	1.2	1.4	1.4	0.3
TOTAL EMPLOYMENT	0.0	0.1	0.4	0.8	1.0	1.1	0.8	0.9
TOTAL EMPLOYMENT, MARKET SECTOR	0.0	0.1	0.5	0.9	1.1	1.3	0.9	1.1
EMPLOYEES - MARKET SECTOR	0.0	0.2	0.6	1.0	1.2	1.3	0.9	1.1
TOTAL SELF EMPLOYMENT	0.0	0.1	0.4	0.7	1.0	1.1	1.0	1.1
PARTICIPATION RATE (15-64)	0.0	0.2	0.3	0.5	0.6	0.7	0.6	0.7
UNEMPLOYMENT RATE, LABOR FORCE SURVEY	-0.2	1.6	-3.0	-7.5	-10.5	-12.3	-8.0	-8.8
PER CAPITA LABOUR COST	-0.0	-0.6	-0.9	-0.8	-0.4	-0.1	0.9	-0.8
TOTAL FACTOR PRODUCTIVITY, MARKET SECTOR	0.1	0.3	0.6	0.5	0.2	0.1	-0.1	0.0
LABOUR PRODUCTIVITY, TOTAL	0.1	0.2	0.3	0.1	-0.1	-0.3	-0.3	-0.1
TOTAL REAL GROSS OPERATING SURPLUS	0.1	0.9	1.5	1.4	1.1	0.8	0.5	1.0
REAL PERSONAL DISPOSABLE INCOME	1.3	1.3	1.3	1.5	1.8	2.1	2.2	0.9
IMPLICIT PRICE DEFLATOR, GROSS DOMESTIC PRODUCT	-0.0	-0.2	-0.3	-0.2	-0.0	0.2	1.1	-0.7
IMPLICIT PRICE DEFLATOR, TOTAL VALUE ADDED	-0.0	-0.2	-0.4	-0.2	0.0	0.2	1.1	-0.7
IMPLICIT PRICE DEFLATOR, HOUSEHOLD CONSUMPTION	-0.0	-0.1	-0.2	-0.2	-0.1	0.1	0.8	-0.6
TOTAL GOV. REVENUES (% of gdp)	-0.5	-0.7	-0.7	-0.7	-0.6	-0.6	-0.6	0.2
TOTAL DIRECT TAXES, GENERAL GOVERNMENT (% of gdp)	0.1	0.1	0.0	0.1	0.1	0.1	0.1	1.0
INDIRECT TAXES EXCL. TRANSFERS TO EU (% of gdp)	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.0
TOTAL SOCIAL CONTRIBUTIONS (% of gdp)	-0.7	-0.8	-0.8	-0.8	-0.7	-0.7	-0.7	-0.8
TOTAL GOV. EXPENDITURES (% of gdp)	-0.0	-0.1	-0.3	-0.2	-0.2	-0.1	0.2	0.3
TOTAL GOV. CURRENT ACCOUNT EXPENDITURES (% of gdp)	-0.0	-0.1	-0.3	-0.2	-0.2	-0.1	0.2	0.3
INTEREST PAYMENTS, GENERAL GOVERNMENT (% of gdp)	-0.0	-0.0	-0.1	-0.0	0.1	0.1	0.3	0.5
GENERAL GOVERNEMNT PRIMARY BALANCE (% of gdp)	-0.5	-0.6	-0.6	-0.5	-0.4	-0.4	-0.4	0.4
GENERAL GOVERNEMNT BALANCE (% of gdp)	-0.5	-0.6	-0.5	-0.4	-0.4	-0.5	-0.8	-0.1
GENERAL GOV. DEBT , EU DEFINITION (% of gdp)	0.0	0.3	0.6	0.7	0.9	1.1	3.2	5.9
INTEREST RATE ON BANK DEPOSITS	-0.0	-0.2	-0.2	0.1	0.2	0.2	-0.0	-0.0
SHORT TERM BANK PRIME RATE	-0.0	-0.1	-0.2	0.1	0.2	0.2	0.0	-0.0
REAL EUROCURRENCY DEPOSIT RATE: 3-MONTH	0.0	-0.1	-0.1	0.1	0.1	0.1	-0.0	0.1

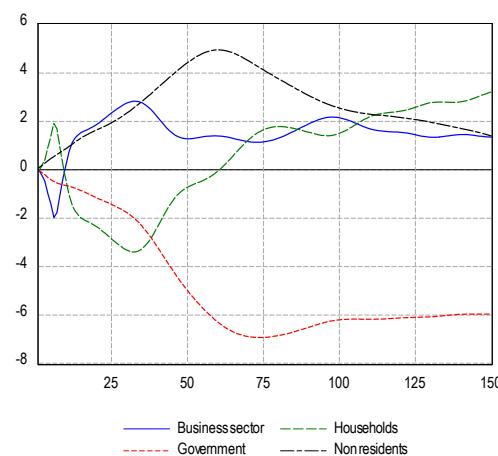
CONTRIBUTIONS TO REAL GDP VARIATIONS FROM BASELINE SCENARIO



CONTRIBUTIONS TO REAL GDP VARIATIONS FROM BASELINE SCENARIO



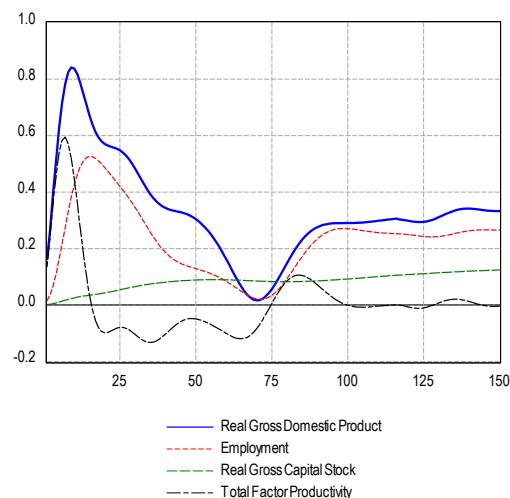
VARIATIONS FROM BASELINE SCENARIO OF NET FINANCIAL ASSETS (% OF GDP)



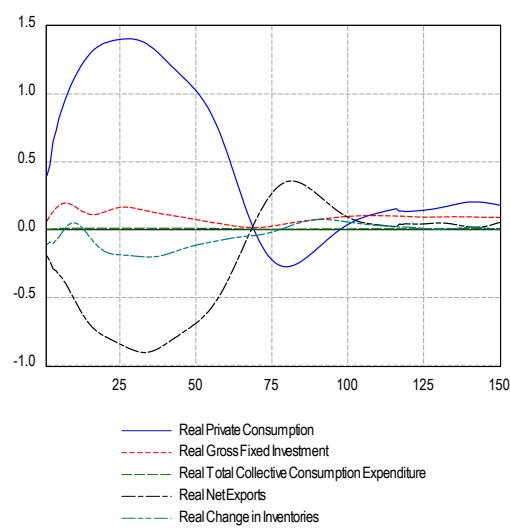
A reduction of Implicit Tax Rate on Labour Income

Variables	1	4	8	12	16	20	40	160
REAL GROSS DOMESTIC PRODUCT	0.2	0.5	0.8	0.8	0.6	0.6	0.3	0.3
TOTAL REAL VALUE ADDED	0.1	0.5	0.7	0.7	0.5	0.4	0.2	0.4
REAL VALUE ADDED , MARKET SECTOR	0.1	0.5	0.9	0.8	0.5	0.4	0.2	0.4
REAL NET INDIRECT TAXES ON PRODUCTS	0.5	1.0	1.5	1.8	2.0	2.0	1.8	0.2
REAL PRIVATE CONSUMPTION EXPENDITURE	0.7	1.2	1.7	2.0	2.2	2.3	2.0	0.2
REAL GROSS FIXED INVESTMENT, TOTAL	0.3	0.8	0.9	0.7	0.5	0.7	0.6	0.5
REAL EXPORTS OF GOODS AND SERVICES	0.0	-0.0	-0.2	-0.4	-0.6	-0.7	-0.7	0.1
REAL IMPORTS OF GOODS AND SERVICES	0.7	1.0	1.3	1.6	1.7	1.8	1.5	0.0
TOTAL EMPLOYMENT	0.0	0.1	0.4	0.6	0.7	0.6	0.2	0.3
TOTAL EMPLOYMENT, MARKET SECTOR	0.0	0.2	0.5	0.8	0.8	0.8	0.3	0.4
EMPLOYEES - MARKET SECTOR	0.0	0.2	0.6	0.8	0.9	0.8	0.3	0.4
TOTAL SELF EMPLOYMENT	0.0	0.1	0.4	0.6	0.7	0.7	0.3	0.4
PARTICIPATION RATE (15-64)	0.0	0.1	0.2	0.3	0.4	0.4	0.2	0.3
UNEMPLOYMENT RATE, LABOR FORCE SURVEY	-0.2	-0.9	-4.8	-7.7	-8.2	-7.7	-2.0	-3.4
PER CAPITA LABOUR COST	0.0	-0.1	0.2	0.7	1.2	1.5	1.9	-0.4
TOTAL FACTOR PRODUCTIVITY, MARKET SECTOR	0.1	0.5	0.6	0.3	-0.0	-0.1	-0.1	0.0
LABOUR PRODUCTIVITY, TOTAL	0.1	0.3	0.3	0.0	-0.2	-0.2	-0.1	0.0
TOTAL REAL GROSS OPERATING SURPLUS	0.2	0.8	1.2	0.8	0.4	0.2	0.1	0.4
REAL PERSONAL DISPOSABLE INCOME	1.5	1.7	2.0	2.4	2.8	2.9	2.0	0.2
IMPLICIT PRICE DEFLATOR, GROSS DOMESTIC PRODUCT	-0.0	0.0	0.3	0.8	1.2	1.4	1.8	-0.4
IMPLICIT PRICE DEFLATOR, TOTAL VALUE ADDED	-0.0	0.0	0.4	0.9	1.3	1.5	1.9	-0.4
IMPLICIT PRICE DEFLATOR, HOUSEHOLD CONSUMPTION	-0.0	-0.0	0.2	0.5	0.8	1.0	1.5	-0.3
TOTAL GOV. REVENUES (% of gdp)	-1.0	-1.1	-1.1	-0.9	-0.9	-0.9	-0.9	0.6
TOTAL DIRECT TAXES, GENERAL GOVERNMENT (% of gdp)	-1.0	-1.0	-1.0	-0.9	-0.9	-0.9	-0.9	0.6
INDIRECT TAXES EXCL. TRANSFERS TO EU (% of gdp)	0.0	0.0	0.0	0.0	0.0	0.0	0.1	-0.0
TOTAL SOCIAL CONTRIBUTIONS (% of gdp)	-0.0	-0.1	-0.1	-0.0	0.0	0.0	-0.0	-0.0
TOTAL GOV. EXPENDITURES (% of gdp)	-0.0	-0.1	-0.2	-0.0	0.1	0.1	0.5	1.0
TOTAL GOV. CURRENT ACCOUNT EXPENDITURES (% of gdp)	-0.0	-0.1	-0.1	-0.0	0.1	0.1	0.5	1.0
INTEREST PAYMENTS, GENERAL GOVERNMENT (% of gdp)	-0.0	-0.0	0.1	0.2	0.3	0.3	0.6	1.1
GENERAL GOVERNEMNT PRIMARY BALANCE (% of gdp)	-0.9	-0.9	-0.9	-0.7	-0.7	-0.7	-0.8	0.7
GENERAL GOVERNEMNT BALANCE (% of gdp)	-0.9	-0.9	-0.9	-0.9	-0.9	-1.0	-1.4	-0.4
GENERAL GOV. DEBT , EU DEFINITION (% of gdp)	0.1	0.4	0.6	1.0	1.7	2.4	7.2	12.9
INTEREST RATE ON BANK DEPOSITS	-0.0	0.0	0.4	0.5	0.4	0.2	-0.1	-0.0
SHORT TERM BANK PRIME RATE	-0.0	0.0	0.3	0.5	0.4	0.3	-0.1	-0.0
REAL EUROCURRENCY DEPOSIT RATE: 3-MONTH	0.0	0.0	0.2	0.2	0.1	0.1	0.0	0.2

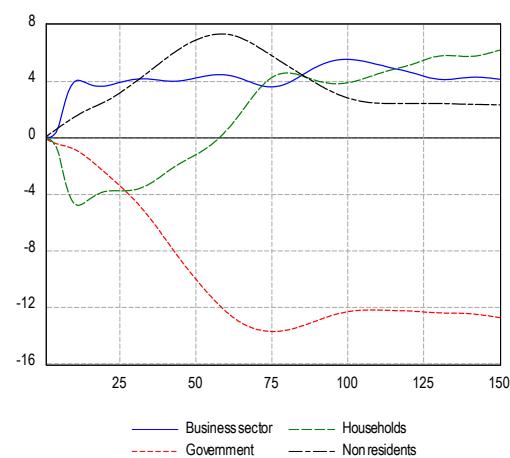
CONTRIBUTIONS TO REAL GDP VARIATIONS FROM BASELINE SCENARIO



CONTRIBUTIONS TO REAL GDP VARIATIONS FROM BASELINE SCENARIO



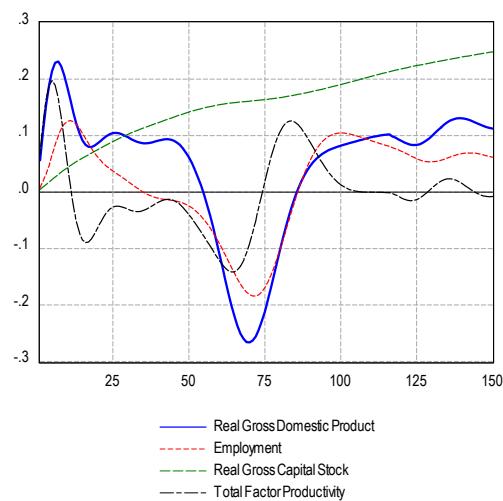
VARIATIONS FROM BASELINE SCENARIO OF NET FINANCIAL ASSETS (% OF GDP)



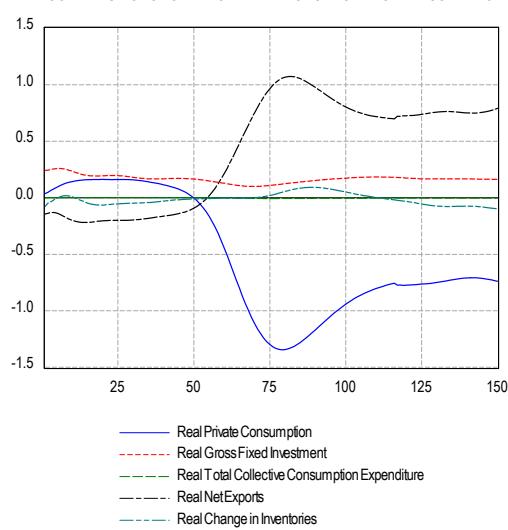
A Reduction of Implicit Tax Rate on Corporate Profits

Variables	1	4	8	12	16	20	40	160
REAL GROSS DOMESTIC PRODUCT	0.1	0.2	0.2	0.1	0.1	0.1	0.1	0.1
TOTAL REAL VALUE ADDED	0.1	0.2	0.2	0.1	0.1	0.1	0.1	0.3
REAL VALUE ADDED , MARKET SECTOR	0.1	0.2	0.3	0.1	0.1	0.1	0.1	0.3
REAL NET INDIRECT TAXES ON PRODUCTS	0.0	0.1	0.2	0.2	0.2	0.2	0.2	-1.0
REAL PRIVATE CONSUMPTION EXPENDITURE	0.1	0.1	0.2	0.3	0.3	0.3	0.2	-1.1
REAL GROSS FIXED INVESTMENT, TOTAL	1.2	1.2	1.2	1.1	1.0	1.0	0.8	1.0
REAL EXPORTS OF GOODS AND SERVICES	0.0	-0.0	-0.1	-0.2	-0.2	-0.2	-0.1	0.3
REAL IMPORTS OF GOODS AND SERVICES	0.5	0.4	0.5	0.5	0.5	0.5	0.3	-0.5
TOTAL EMPLOYMENT	0.0	0.1	0.1	0.2	0.1	0.1	-0.0	0.1
TOTAL EMPLOYMENT, MARKET SECTOR	0.0	0.1	0.2	0.2	0.1	0.1	-0.0	0.1
EMPLOYEES - MARKET SECTOR	0.0	0.1	0.2	0.2	0.1	0.1	-0.0	0.1
TOTAL SELF EMPLOYMENT	0.0	0.1	0.1	0.2	0.1	0.1	-0.0	0.1
PARTICIPATION RATE (15-64)	0.0	0.0	0.1	0.1	0.1	0.1	-0.0	0.1
UNEMPLOYMENT RATE, LABOR FORCE SURVEY	-0.1	-0.9	-1.9	-2.0	-1.4	-0.8	0.4	-0.8
PER CAPITA LABOUR COST	0.2	0.3	0.5	0.6	0.7	0.7	0.6	-0.3
TOTAL FACTOR PRODUCTIVITY, MARKET SECTOR	0.1	0.2	0.1	-0.0	-0.1	-0.1	-0.0	0.0
LABOUR PRODUCTIVITY, TOTAL	0.0	0.1	0.1	-0.0	-0.1	-0.0	0.1	0.2
TOTAL REAL GROSS OPERATING SURPLUS	-0.1	0.1	0.1	-0.1	-0.2	-0.2	-0.1	0.1
REAL PERSONAL DISPOSABLE INCOME	0.1	0.2	0.4	0.5	0.6	0.6	0.5	-1.0
IMPLICIT PRICE DEFLATOR, GROSS DOMESTIC PRODUCT	-0.0	0.0	0.2	0.4	0.4	0.4	0.3	-0.7
IMPLICIT PRICE DEFLATOR, TOTAL VALUE ADDED	-0.0	0.0	0.2	0.4	0.4	0.4	0.3	-0.8
IMPLICIT PRICE DEFLATOR, HOUSEHOLD CONSUMPTION	-0.0	0.0	0.1	0.2	0.3	0.3	0.3	-0.6
TOTAL GOV. REVENUES (% of gdp)	-1.0	-1.0	-1.0	-1.0	-1.0	-1.0	-0.8	0.6
TOTAL DIRECT TAXES, GENERAL GOVERNMENT (% of gdp)	-1.0	-1.0	-1.0	-1.0	-1.0	-1.1	-0.8	0.7
INDIRECT TAXES EXCL. TRANSFERS TO EU (% of gdp)	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.1
TOTAL SOCIAL CONTRIBUTIONS (% of gdp)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
TOTAL GOV. EXPENDITURES (% of gdp)	-0.0	-0.1	0.0	0.1	0.1	0.2	0.6	1.1
TOTAL GOV. CURRENT ACCOUNT EXPENDITURES (% of gdp)	-0.0	-0.1	0.0	0.1	0.1	0.2	0.6	1.1
INTEREST PAYMENTS, GENERAL GOVERNMENT (% of gdp)	-0.0	-0.0	0.1	0.1	0.2	0.2	0.6	1.1
GENERAL GOVERNEMNT PRIMARY BALANCE (% of gdp)	-0.9	-1.0	-0.9	-0.9	-1.0	-1.0	-0.8	0.6
GENERAL GOVERNEMNT BALANCE (% of gdp)	-0.9	-1.0	-1.0	-1.1	-1.2	-1.2	-1.3	-0.5
GENERAL GOV. DEBT , EU DEFINITION (% of gdp)	0.2	0.7	1.5	2.4	3.4	4.4	9.3	12.9
INTEREST RATE ON BANK DEPOSITS	-0.0	0.0	0.2	0.2	0.0	-0.0	-0.1	0.0
SHORT TERM BANK PRIME RATE	-0.0	0.0	0.2	0.2	0.1	0.0	-0.0	0.0
REAL EUROCURRENCY DEPOSIT RATE: 3-MONTH	-0.0	0.0	0.1	0.1	0.0	0.0	0.1	0.2

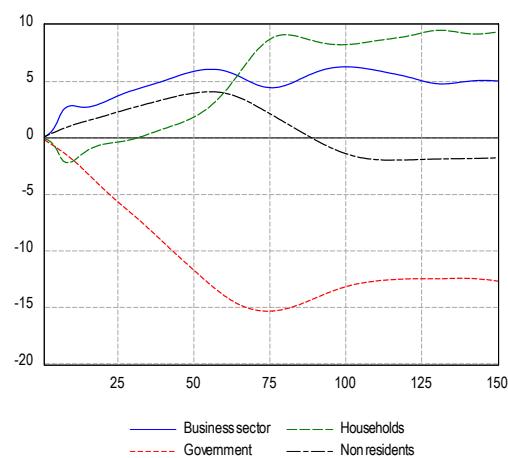
CONTRIBUTIONS TO REAL GDP VARIATIONS FROM BASELINE SCENARIO



CONTRIBUTIONS TO REAL GDP VARIATIONS FROM BASELINE SCENARIO



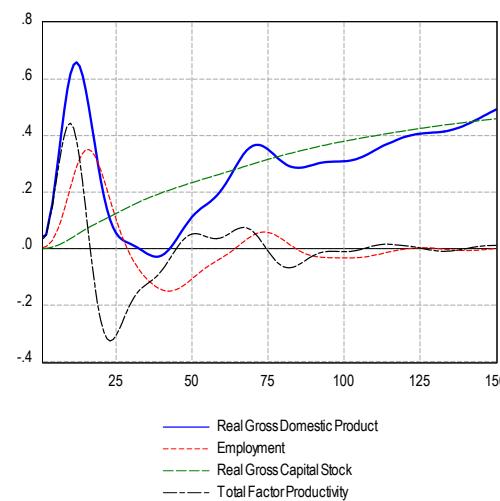
VARIATIONS FROM BASELINE SCENARIO OF NET FINANCIAL ASSETS (% OF GDP)



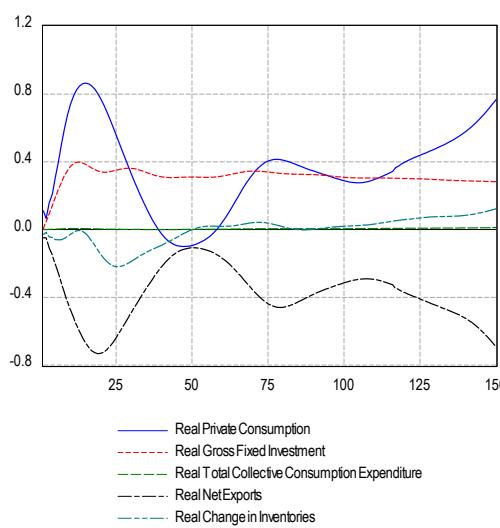
100 Basis Point Reduction On Short Term And Long Term Interest Rates

Variables	1	4	8	12	16	20	40	160
REAL GROSS DOMESTIC PRODUCT	0.0	0.2	0.5	0.7	0.5	0.2	-0.0	0.5
TOTAL REAL VALUE ADDED	0.0	0.1	0.5	0.6	0.4	0.1	-0.0	0.4
REAL VALUE ADDED , MARKET SECTOR	0.0	0.2	0.5	0.7	0.5	0.1	-0.0	0.5
REAL NET INDIRECT TAXES ON PRODUCTS	0.1	0.3	0.8	1.2	1.3	1.2	-0.0	1.1
REAL PRIVATE CONSUMPTION EXPENDITURE	0.2	0.4	1.0	1.4	1.4	1.3	-0.0	1.2
REAL GROSS FIXED INVESTMENT, TOTAL	0.0	0.7	1.5	1.9	1.9	1.7	1.6	1.6
REAL EXPORTS OF GOODS AND SERVICES	0.0	-0.0	-0.1	-0.4	-0.7	-0.8	-0.2	-0.0
REAL IMPORTS OF GOODS AND SERVICES	0.2	0.5	1.2	1.5	1.6	1.5	0.4	0.6
TOTAL EMPLOYMENT	0.0	0.0	0.2	0.4	0.5	0.4	-0.2	0.0
TOTAL EMPLOYMENT, MARKET SECTOR	0.0	0.0	0.2	0.4	0.5	0.4	-0.2	0.0
EMPLOYEES - MARKET SECTOR	0.0	0.0	0.2	0.5	0.6	0.4	-0.2	0.0
TOTAL SELF EMPLOYMENT	0.0	0.0	0.2	0.4	0.5	0.4	-0.2	0.0
PARTICIPATION RATE (15-64)	0.0	0.0	0.1	0.1	0.2	0.2	-0.1	-0.0
UNEMPLOYMENT RATE, LABOR FORCE SURVEY	-0.1	-0.6	-2.6	-5.6	-6.7	-4.9	3.5	-0.2
PER CAPITA LABOUR COST	0.0	0.0	0.3	0.8	1.4	1.8	0.8	0.4
TOTAL FACTOR PRODUCTIVITY, MARKET SECTOR	0.0	0.1	0.4	0.4	0.0	-0.3	-0.1	0.0
LABOUR PRODUCTIVITY, TOTAL	0.0	0.1	0.3	0.2	-0.1	-0.2	0.2	0.4
TOTAL REAL GROSS OPERATING SURPLUS	0.1	0.2	0.7	0.8	0.3	-0.2	0.1	0.5
REAL PERSONAL DISPOSABLE INCOME	0.3	-0.1	-0.5	-0.6	-0.4	-0.3	-1.6	1.5
IMPLICIT PRICE DEFLATOR, GROSS DOMESTIC PRODUCT	-0.0	0.0	0.2	0.7	1.3	1.6	0.7	0.0
IMPLICIT PRICE DEFLATOR, TOTAL VALUE ADDED	-0.0	0.0	0.2	0.8	1.4	1.7	0.8	0.0
IMPLICIT PRICE DEFLATOR, HOUSEHOLD CONSUMPTION	-0.0	0.0	0.1	0.4	0.8	1.1	0.7	0.0
TOTAL GOV. REVENUES (% of gdp)	-0.0	-0.0	-0.2	-0.2	-0.1	-0.1	-0.3	-1.6
TOTAL DIRECT TAXES, GENERAL GOVERNMENT (% of gdp)	-0.0	-0.0	-0.1	-0.1	-0.1	-0.1	-0.3	-1.7
INDIRECT TAXES EXCL. TRANSFERS TO EU (% of gdp)	0.0	0.0	-0.0	-0.0	-0.0	-0.0	-0.0	0.1
TOTAL SOCIAL CONTRIBUTIONS (% of gdp)	-0.0	-0.0	-0.0	-0.0	0.0	0.0	-0.0	-0.0
TOTAL GOV. EXPENDITURES (% of gdp)	-0.1	-0.4	-0.6	-0.6	-0.6	-0.7	-1.1	-2.4
TOTAL GOV. CURRENT ACCOUNT EXPENDITURES (% of gdp)	-0.1	-0.4	-0.6	-0.6	-0.6	-0.7	-1.1	-2.4
INTEREST PAYMENTS, GENERAL GOVERNMENT (% of gdp)	-0.1	-0.4	-0.4	-0.4	-0.5	-0.6	-1.1	-2.3
GENERAL GOVERNEMNT PRIMARY BALANCE (% of gdp)	0.0	0.0	-0.1	-0.0	0.0	0.0	-0.3	-1.5
GENERAL GOVERNEMNT BALANCE (% of gdp)	0.1	0.4	0.4	0.4	0.5	0.6	0.8	0.8
GENERAL GOV. DEBT , EU DEFINITION (% of gdp)	-0.1	-0.4	-1.3	-2.3	-3.0	-3.5	-5.0	-11.6
INTEREST RATE ON BANK DEPOSITS	-1.0	-1.0	-0.8	-0.5	-0.4	-0.7	-1.3	-1.0
SHORT TERM BANK PRIME RATE	-0.7	-0.9	-0.8	-0.5	-0.4	-0.6	-1.3	-1.0
REAL EUROCURRENCY DEPOSIT RATE: 3-MONTH	-1.0	-1.0	-0.9	-0.8	-0.8	-1.0	-1.2	-1.2

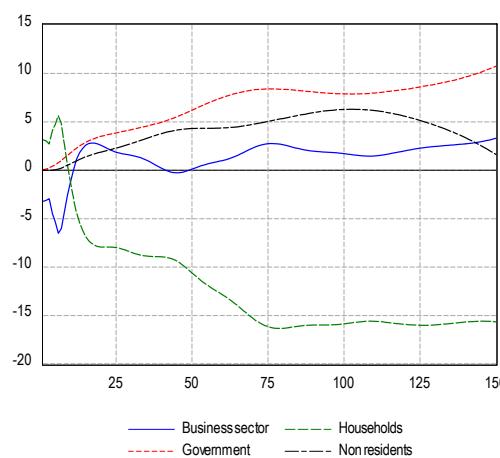
CONTRIBUTIONS TO REAL GDP VARIATIONS FROM BASELINE SCENARIO



CONTRIBUTIONS TO REAL GDP VARIATIONS FROM BASELINE SCENARIO



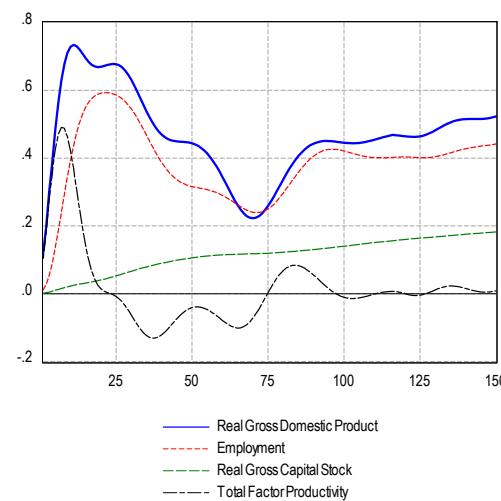
VARIATIONS FROM BASELINE SCENARIO OF NET FINANCIAL ASSETS (% OF GDP)



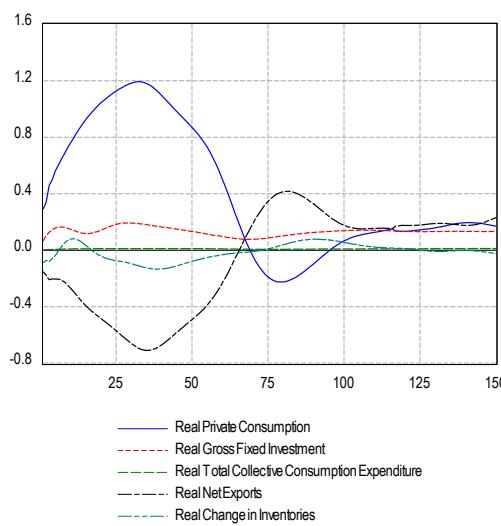
A Reduction on Regional Tax On Productive Activities

Variables	1	4	8	12	16	20	40	160
REAL GROSS DOMESTIC PRODUCT	0.1	0.4	0.7	0.7	0.7	0.7	0.5	0.5
TOTAL REAL VALUE ADDED	0.1	0.4	0.6	0.7	0.6	0.6	0.3	0.6
REAL VALUE ADDED , MARKET SECTOR	0.1	0.4	0.7	0.8	0.7	0.6	0.4	0.7
REAL NET INDIRECT TAXES ON PRODUCTS	0.4	0.7	1.0	1.2	1.4	1.5	1.5	0.2
REAL PRIVATE CONSUMPTION EXPENDITURE	0.5	0.8	1.1	1.4	1.6	1.7	1.7	0.2
REAL GROSS FIXED INVESTMENT, TOTAL	0.3	0.7	0.8	0.6	0.6	0.7	0.8	0.8
REAL EXPORTS OF GOODS AND SERVICES	0.0	0.0	0.0	-0.1	-0.2	-0.3	-0.5	0.3
REAL IMPORTS OF GOODS AND SERVICES	0.6	0.7	0.8	1.0	1.2	1.3	1.3	-0.0
TOTAL EMPLOYMENT	0.0	0.1	0.4	0.6	0.7	0.8	0.5	0.6
TOTAL EMPLOYMENT, MARKET SECTOR	0.0	0.1	0.5	0.7	0.9	0.9	0.6	0.7
EMPLOYEES - MARKET SECTOR	0.0	0.2	0.5	0.8	0.9	0.9	0.6	0.7
TOTAL SELF EMPLOYMENT	0.0	0.1	0.3	0.6	0.7	0.8	0.7	0.7
PARTICIPATION RATE (15-64)	0.0	0.2	0.2	0.4	0.5	0.5	0.4	0.4
UNEMPLOYMENT RATE, LABOR FORCE SURVEY	-0.2	0.5	-3.2	-6.4	-8.1	-9.1	-5.1	-5.8
PER CAPITA LABOUR COST	2.1	1.7	1.6	1.9	2.2	2.5	3.4	1.5
TOTAL FACTOR PRODUCTIVITY, MARKET SECTOR	0.1	0.4	0.5	0.3	0.1	0.0	-0.1	0.0
LABOUR PRODUCTIVITY, TOTAL	0.1	0.2	0.3	0.0	-0.1	-0.2	-0.2	0.0
TOTAL REAL GROSS OPERATING SURPLUS	-1.7	-1.0	-0.6	-0.7	-1.1	-1.3	-1.7	-1.3
REAL PERSONAL DISPOSABLE INCOME	1.2	1.2	1.3	1.5	1.8	2.0	1.9	0.2
IMPLICIT PRICE DEFLATOR, GROSS DOMESTIC PRODUCT	-0.0	-0.1	-0.1	0.1	0.3	0.5	1.1	-0.7
IMPLICIT PRICE DEFLATOR, TOTAL VALUE ADDED	-0.0	-0.1	-0.1	0.1	0.3	0.5	1.2	-0.7
IMPLICIT PRICE DEFLATOR, HOUSEHOLD CONSUMPTION	-0.0	-0.1	-0.1	0.1	0.2	0.3	0.9	-0.6
TOTAL GOV. REVENUES (% of gdp)	-0.6	-0.8	-1.0	-0.9	-0.9	-0.9	-0.8	0.5
TOTAL DIRECT TAXES, GENERAL GOVERNMENT (% of gdp)	0.1	-0.0	-0.2	-0.2	-0.2	-0.2	-0.1	1.3
INDIRECT TAXES EXCL. TRANSFERS TO EU (% of gdp)	-1.0	-1.0	-1.0	-1.0	-0.9	-0.9	-1.0	-1.1
TOTAL SOCIAL CONTRIBUTIONS (% of gdp)	0.3	0.2	0.2	0.2	0.2	0.3	0.3	0.3
TOTAL GOV. EXPENDITURES (% of gdp)	-0.0	-0.1	-0.2	-0.1	-0.1	-0.0	0.4	0.8
TOTAL GOV. CURRENT ACCOUNT EXPENDITURES (% of gdp)	-0.0	-0.1	-0.2	-0.1	-0.0	-0.0	0.4	0.8
INTEREST PAYMENTS, GENERAL GOVERNMENT (% of gdp)	-0.0	-0.0	-0.0	0.1	0.1	0.2	0.5	0.9
GENERAL GOVERNEMNT PRIMARY BALANCE (% of gdp)	-0.5	-0.7	-0.9	-0.8	-0.7	-0.7	-0.7	0.6
GENERAL GOVERNEMNT BALANCE (% of gdp)	-0.5	-0.7	-0.8	-0.8	-0.8	-0.9	-1.2	-0.3
GENERAL GOV. DEBT , EU DEFINITION (% of gdp)	0.0	0.3	0.8	1.3	1.9	2.5	6.2	10.6
INTEREST RATE ON BANK DEPOSITS	-0.0	-0.1	0.0	0.2	0.2	0.2	-0.0	-0.0
SHORT TERM BANK PRIME RATE	-0.0	-0.1	-0.0	0.2	0.2	0.2	0.0	-0.0
REAL EUROCURRENCY DEPOSIT RATE: 3-MONTH	0.0	-0.0	0.0	0.1	0.1	0.0	0.0	0.2

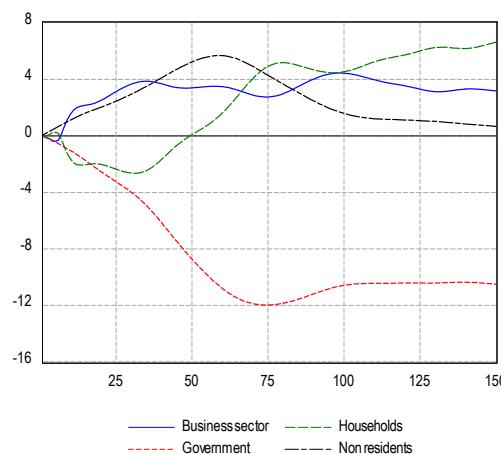
CONTRIBUTIONS TO REAL GDP VARIATIONS FROM BASELINE SCENARIO



CONTRIBUTIONS TO REAL GDP VARIATIONS FROM BASELINE SCENARIO



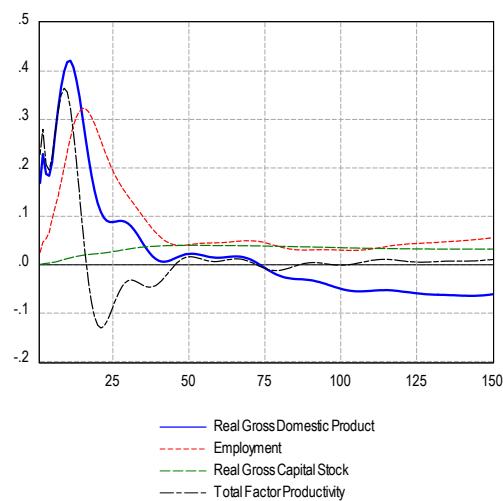
VARIATIONS FROM BASELINE SCENARIO OF NET FINANCIAL ASSETS (% OF GDP)



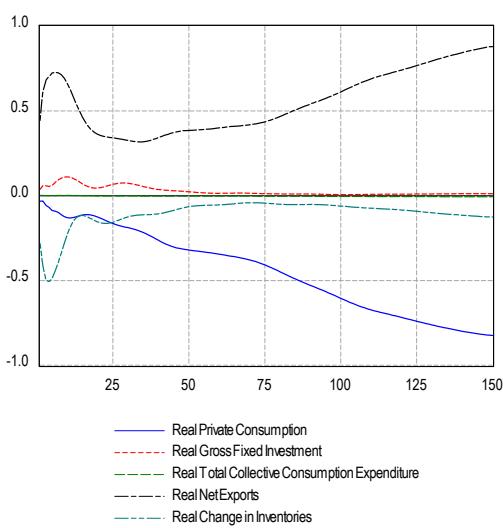
An Appreciation of US Dollar Versus Euro

Variables	1	4	8	12	16	20	40	160
REAL GROSS DOMESTIC PRODUCT	0.2	0.2	0.4	0.4	0.3	0.1	0.0	-0.1
TOTAL REAL VALUE ADDED	0.2	0.2	0.4	0.5	0.3	0.2	0.1	0.1
REAL VALUE ADDED , MARKET SECTOR	0.2	0.3	0.5	0.6	0.4	0.2	0.1	0.1
REAL NET INDIRECT TAXES ON PRODUCTS	-0.0	-0.1	-0.1	-0.1	-0.1	-0.2	-0.4	-1.0
REAL PRIVATE CONSUMPTION EXPENDITURE	-0.1	-0.1	-0.2	-0.2	-0.2	-0.2	-0.4	-1.1
REAL GROSS FIXED INVESTMENT, TOTAL	0.2	0.3	0.5	0.5	0.3	0.2	0.2	0.1
REAL EXPORTS OF GOODS AND SERVICES	1.4	2.0	1.8	1.3	0.9	0.6	0.3	0.2
REAL IMPORTS OF GOODS AND SERVICES	-0.3	-0.6	-0.8	-0.7	-0.6	-0.6	-0.6	-0.5
TOTAL EMPLOYMENT	0.0	0.1	0.2	0.4	0.4	0.4	0.1	0.1
TOTAL EMPLOYMENT, MARKET SECTOR	0.0	0.1	0.3	0.4	0.5	0.4	0.1	0.1
EMPLOYEES - MARKET SECTOR	0.0	0.1	0.3	0.5	0.5	0.4	0.1	0.1
TOTAL SELF EMPLOYMENT	0.0	0.1	0.2	0.4	0.4	0.4	0.1	0.1
PARTICIPATION RATE (15-64)	0.0	0.0	0.1	0.2	0.2	0.2	0.1	0.1
UNEMPLOYMENT RATE, LABOR FORCE SURVEY	-0.4	-1.1	-2.9	-5.2	-5.8	-4.8	-0.9	-0.9
PER CAPITA LABOUR COST	0.0	0.3	0.5	1.0	1.5	1.8	2.3	2.9
TOTAL FACTOR PRODUCTIVITY, MARKET SECTOR	0.2	0.2	0.4	0.3	0.0	-0.1	-0.0	0.0
LABOUR PRODUCTIVITY, TOTAL	0.2	0.1	0.2	0.1	-0.1	-0.2	-0.0	0.0
TOTAL REAL GROSS OPERATING SURPLUS	0.3	0.3	0.6	0.6	0.2	-0.1	0.0	0.1
REAL PERSONAL DISPOSABLE INCOME	-0.2	-0.1	0.3	0.6	0.8	0.8	-0.2	-0.8
IMPLICIT PRICE DEFLATOR, GROSS DOMESTIC PRODUCT	0.0	0.3	0.5	1.0	1.4	1.7	2.3	2.9
IMPLICIT PRICE DEFLATOR, TOTAL VALUE ADDED	-0.0	0.2	0.5	1.0	1.4	1.7	2.3	2.9
IMPLICIT PRICE DEFLATOR, HOUSEHOLD CONSUMPTION	0.3	0.5	0.8	1.2	1.5	1.8	2.5	3.1
TOTAL GOV. REVENUES (% of gdp)	-0.0	-0.1	-0.1	-0.1	0.0	0.0	-0.1	0.0
TOTAL DIRECT TAXES, GENERAL GOVERNMENT (% of gdp)	-0.0	-0.0	0.0	0.0	0.1	0.1	0.0	0.1
INDIRECT TAXES EXCL. TRANSFERS TO EU (% of gdp)	-0.0	-0.0	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1
TOTAL SOCIAL CONTRIBUTIONS (% of gdp)	-0.0	-0.0	-0.0	-0.0	0.0	0.0	0.0	0.0
TOTAL GOV. EXPENDITURES (% of gdp)	-0.0	-0.0	-0.0	-0.0	0.1	0.1	0.1	0.1
TOTAL GOV. CURRENT ACCOUNT EXPENDITURES (% of gdp)	-0.0	-0.0	-0.0	-0.0	0.1	0.1	0.1	0.1
INTEREST PAYMENTS, GENERAL GOVERNMENT (% of gdp)	-0.0	0.0	0.1	0.1	0.2	0.1	0.1	0.1
GENERAL GOVERNEMNT PRIMARY BALANCE (% of gdp)	-0.0	-0.0	0.0	0.0	0.1	0.1	-0.0	0.0
GENERAL GOVERNEMNT BALANCE (% of gdp)	0.0	-0.0	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1
GENERAL GOV. DEBT , EU DEFINITION (% of gdp)	-0.2	-0.5	-0.9	-1.3	-1.4	-1.4	-0.9	0.9
INTEREST RATE ON BANK DEPOSITS	-0.0	0.2	0.3	0.5	0.5	0.3	0.0	0.0
SHORT TERM BANK PRIME RATE	-0.0	0.2	0.3	0.4	0.4	0.3	0.1	0.0
REAL EUROCURRENCY DEPOSIT RATE: 3-MONTH	-0.3	-0.3	-0.0	0.1	0.1	-0.0	-0.1	0.0

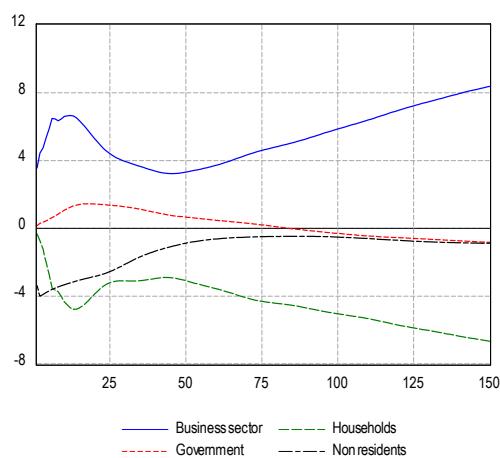
CONTRIBUTIONS TO REAL GDP VARIATIONS FROM BASELINE SCENARIO



CONTRIBUTIONS TO REAL GDP VARIATIONS FROM BASELINE SCENARIO



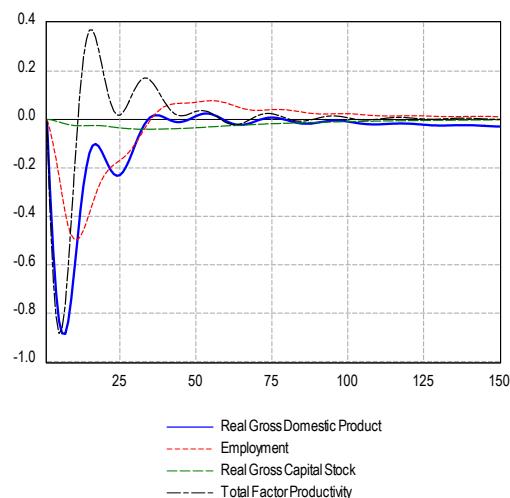
VARIATIONS FROM BASELINE SCENARIO OF NET FINANCIAL ASSETS (% OF GDP)



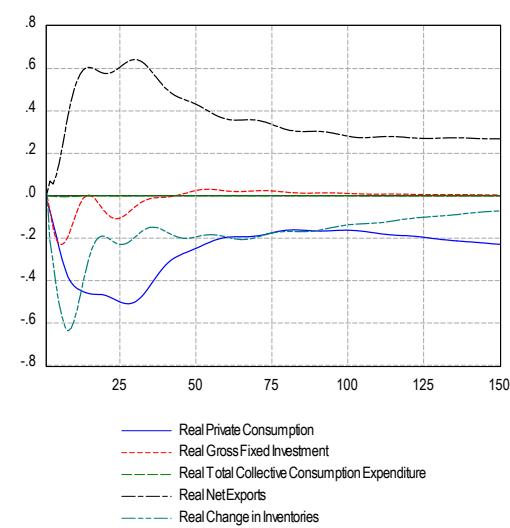
10\$ Increase of oil per barrel price

Variables	1	4	8	12	16	20	40	160
REAL GROSS DOMESTIC PRODUCT	-0.0	-0.7	-0.8	-0.4	-0.1	-0.2	0.0	-0.0
TOTAL REAL VALUE ADDED	-0.0	-0.8	-0.9	-0.3	-0.0	-0.1	0.1	0.0
REAL VALUE ADDED , MARKET SECTOR	-0.0	-0.9	-1.0	-0.4	-0.0	-0.1	0.1	0.0
REAL NET INDIRECT TAXES ON PRODUCTS	-0.0	-0.3	-0.6	-0.7	-0.7	-0.7	-0.5	-0.3
REAL PRIVATE CONSUMPTION EXPENDITURE	-0.1	-0.3	-0.6	-0.7	-0.8	-0.8	-0.5	-0.3
REAL GROSS FIXED INVESTMENT, TOTAL	-0.0	-1.0	-0.9	-0.2	-0.0	-0.4	-0.0	0.0
REAL EXPORTS OF GOODS AND SERVICES	-0.0	0.0	0.4	0.8	0.9	0.8	0.7	0.1
REAL IMPORTS OF GOODS AND SERVICES	-0.0	-0.3	-0.9	-1.1	-1.1	-1.0	-0.7	-0.2
TOTAL EMPLOYMENT	-0.0	-0.2	-0.6	-0.6	-0.5	-0.3	0.1	0.0
TOTAL EMPLOYMENT, MARKET SECTOR	-0.0	-0.3	-0.7	-0.7	-0.5	-0.4	0.1	0.0
EMPLOYEES - MARKET SECTOR	-0.0	-0.3	-0.7	-0.8	-0.5	-0.3	0.1	0.0
TOTAL SELF EMPLOYMENT	-0.0	-0.2	-0.5	-0.6	-0.5	-0.4	0.0	0.0
PARTICIPATION RATE (15-64)	-0.0	-0.1	-0.2	-0.3	-0.3	-0.2	0.0	0.0
UNEMPLOYMENT RATE, LABOR FORCE SURVEY	0.0	3.2	7.7	8.0	5.0	3.2	-1.7	-0.2
PER CAPITA LABOUR COST	0.0	-0.1	-0.8	-1.6	-1.9	-1.9	-1.8	-0.2
TOTAL FACTOR PRODUCTIVITY, MARKET SECTOR	-0.0	-0.8	-0.6	0.1	0.4	0.2	0.1	0.0
LABOUR PRODUCTIVITY, TOTAL	-0.0	-0.6	-0.3	0.3	0.4	0.2	-0.0	-0.0
TOTAL REAL GROSS OPERATING SURPLUS	-0.0	-1.3	-1.3	-0.2	0.4	0.2	0.1	0.0
REAL PERSONAL DISPOSABLE INCOME	-0.2	-0.6	-1.0	-1.6	-1.7	-1.4	-0.2	-0.3
IMPLICIT PRICE DEFLATOR, GROSS DOMESTIC PRODUCT	0.0	-0.0	-0.9	-1.5	-1.7	-1.7	-1.7	-0.2
IMPLICIT PRICE DEFLATOR, TOTAL VALUE ADDED	0.0	-0.0	-1.0	-1.7	-1.8	-1.8	-1.8	-0.2
IMPLICIT PRICE DEFLATOR, HOUSEHOLD CONSUMPTION	0.2	0.2	-0.3	-0.8	-0.9	-1.0	-1.2	0.1
TOTAL GOV. REVENUES (% of gdp)	0.0	0.2	0.2	-0.1	-0.1	0.0	0.1	0.0
TOTAL DIRECT TAXES, GENERAL GOVERNMENT (% of gdp)	-0.0	0.0	-0.0	-0.1	-0.1	0.0	0.0	-0.0
INDIRECT TAXES EXCL. TRANSFERS TO EU (% of gdp)	0.0	0.1	0.1	0.1	0.1	0.1	0.0	0.0
TOTAL SOCIAL CONTRIBUTIONS (% of gdp)	-0.0	0.1	0.0	-0.0	-0.1	-0.0	-0.0	0.0
TOTAL GOV. EXPENDITURES (% of gdp)	0.0	0.2	0.1	-0.1	-0.1	-0.0	0.0	0.0
TOTAL GOV. CURRENT ACCOUNT EXPENDITURES (% of gdp)	0.0	0.2	0.1	-0.1	-0.1	-0.0	0.0	0.0
INTEREST PAYMENTS, GENERAL GOVERNMENT (% of gdp)	-0.0	0.0	-0.1	-0.3	-0.2	-0.1	-0.0	0.0
GENERAL GOVERNEMNT PRIMARY BALANCE (% of gdp)	0.0	0.0	-0.1	-0.2	-0.2	-0.0	0.1	-0.0
GENERAL GOVERNEMNT BALANCE (% of gdp)	0.0	-0.0	0.1	0.0	-0.0	0.1	0.1	-0.0
GENERAL GOV. DEBT , EU DEFINITION (% of gdp)	-0.0	0.8	1.8	1.8	1.6	1.6	0.7	0.0
INTEREST RATE ON BANK DEPOSITS	0.0	-0.1	-0.9	-0.7	-0.1	0.0	0.2	0.0
SHORT TERM BANK PRIME RATE	0.0	-0.0	-0.7	-0.7	-0.2	-0.0	0.2	0.0
REAL EUROCURRENCY DEPOSIT RATE: 3-MONTH	-0.2	-0.2	-0.4	-0.2	0.1	0.1	0.1	0.0

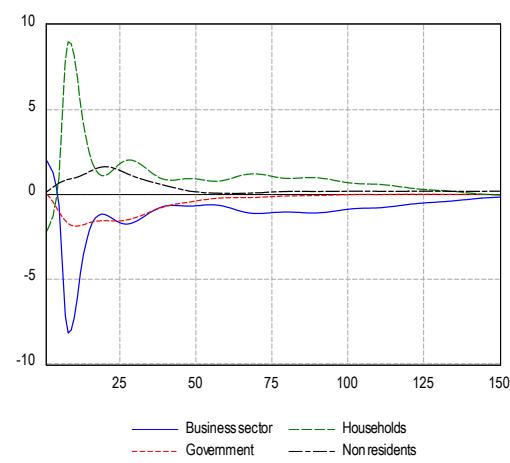
CONTRIBUTIONS TO REAL GDP VARIATIONS FROM BASELINE SCENARIO



CONTRIBUTIONS TO REAL GDP VARIATIONS FROM BASELINE SCENARIO



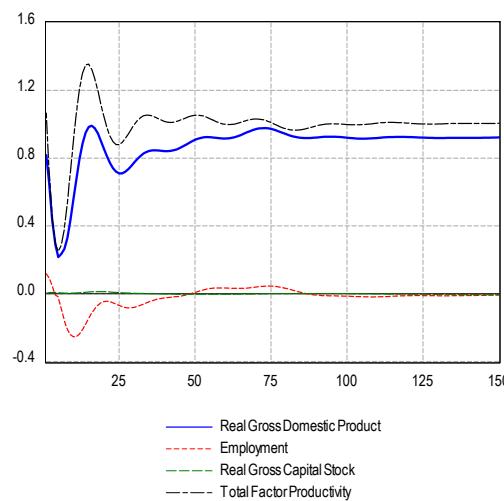
VARIATIONS FROM BASELINE SCENARIO OF NET FINANCIAL ASSETS (% OF GDP)



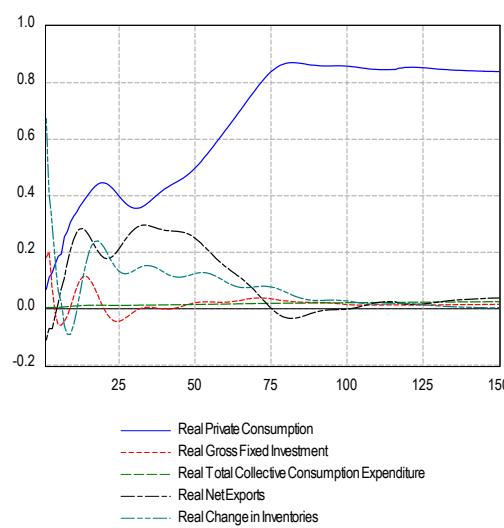
1 Point per Cent Increase of The Trend Of Total Factor Productivity, Market Sector

Variables	1	4	8	12	16	20	40	160
REAL GROSS DOMESTIC PRODUCT	0.8	0.3	0.3	0.8	1.0	0.9	0.8	0.9
TOTAL REAL VALUE ADDED	0.9	0.3	0.3	0.8	1.0	0.9	0.9	0.9
REAL VALUE ADDED , MARKET SECTOR	1.1	0.4	0.4	1.0	1.2	1.0	1.0	1.0
REAL NET INDIRECT TAXES ON PRODUCTS	0.1	0.2	0.3	0.5	0.6	0.7	0.6	1.0
REAL PRIVATE CONSUMPTION EXPENDITURE	0.1	0.3	0.5	0.6	0.7	0.7	0.7	1.1
REAL GROSS FIXED INVESTMENT, TOTAL	0.9	-0.1	-0.1	0.5	0.5	0.0	-0.0	0.1
REAL EXPORTS OF GOODS AND SERVICES	0.0	0.3	0.6	0.8	0.8	0.6	0.6	0.3
REAL IMPORTS OF GOODS AND SERVICES	0.4	0.3	0.0	-0.2	-0.1	-0.0	-0.2	0.2
TOTAL EMPLOYMENT	0.2	-0.0	-0.3	-0.3	-0.2	-0.1	-0.0	-0.0
TOTAL EMPLOYMENT, MARKET SECTOR	0.2	-0.0	-0.3	-0.4	-0.2	-0.1	-0.0	-0.0
EMPLOYEES - MARKET SECTOR	0.2	-0.0	-0.4	-0.4	-0.2	-0.0	-0.0	-0.0
TOTAL SELF EMPLOYMENT	0.2	0.0	-0.1	-0.2	-0.2	-0.1	-0.1	-0.0
PARTICIPATION RATE (15-64)	0.1	-0.0	-0.1	-0.2	-0.1	-0.1	-0.0	-0.0
UNEMPLOYMENT RATE, LABOR FORCE SURVEY	-1.8	-0.1	4.2	3.8	0.9	0.1	0.3	-0.0
PER CAPITA LABOUR COST	-0.0	0.1	-0.4	-0.8	-0.8	-0.7	-0.9	0.0
TOTAL FACTOR PRODUCTIVITY, MARKET SECTOR	1.1	0.3	0.5	1.2	1.3	1.1	1.0	1.0
LABOUR PRODUCTIVITY, TOTAL	0.8	0.3	0.6	1.2	1.2	0.9	0.9	0.9
TOTAL REAL GROSS OPERATING SURPLUS	1.6	0.1	0.2	1.2	1.5	1.1	1.0	1.0
REAL PERSONAL DISPOSABLE INCOME	0.5	0.2	-0.2	-0.6	-0.4	-0.0	0.6	1.2
IMPLICIT PRICE DEFLATOR, GROSS DOMESTIC PRODUCT	-0.1	-0.5	-1.2	-1.5	-1.4	-1.3	-1.6	-0.8
IMPLICIT PRICE DEFLATOR, TOTAL VALUE ADDED	-0.1	-0.6	-1.2	-1.6	-1.5	-1.4	-1.7	-0.8
IMPLICIT PRICE DEFLATOR, HOUSEHOLD CONSUMPTION	-0.1	-0.3	-0.7	-1.1	-1.1	-1.0	-1.3	-0.7
TOTAL GOV. REVENUES (% of gdp)	-0.3	0.1	0.1	-0.1	-0.1	0.0	-0.0	-0.3
TOTAL DIRECT TAXES, GENERAL GOVERNMENT (% of gdp)	-0.1	0.1	-0.1	-0.1	-0.1	0.0	-0.0	-0.3
INDIRECT TAXES EXCL. TRANSFERS TO EU (% of gdp)	-0.1	0.0	0.1	0.1	0.0	0.0	0.0	0.0
TOTAL SOCIAL CONTRIBUTIONS (% of gdp)	-0.1	0.0	0.0	-0.0	-0.1	-0.0	-0.0	-0.0
TOTAL GOV. EXPENDITURES (% of gdp)	-0.2	-0.2	-0.2	-0.4	-0.4	-0.3	-0.3	-0.5
TOTAL GOV. CURRENT ACCOUNT EXPENDITURES (% of gdp)	-0.2	-0.2	-0.2	-0.4	-0.4	-0.3	-0.3	-0.4
INTEREST PAYMENTS, GENERAL GOVERNMENT (% of gdp)	-0.0	-0.1	-0.2	-0.3	-0.2	-0.1	-0.2	-0.3
GENERAL GOVERNEMNT PRIMARY BALANCE (% of gdp)	-0.1	0.2	0.1	-0.0	0.1	0.2	0.2	-0.1
GENERAL GOVERNEMNT BALANCE (% of gdp)	-0.0	0.3	0.3	0.3	0.2	0.3	0.3	0.1
GENERAL GOV. DEBT , EU DEFINITION (% of gdp)	-0.7	0.1	0.4	-0.0	-0.5	-0.8	-1.9	-3.7
INTEREST RATE ON BANK DEPOSITS	-0.1	-0.6	-0.7	-0.4	0.1	0.2	0.0	0.0
SHORT TERM BANK PRIME RATE	-0.1	-0.5	-0.6	-0.5	0.0	0.1	-0.0	0.0
REAL EUROCURRENCY DEPOSIT RATE: 3-MONTH	-0.0	-0.3	-0.3	-0.1	0.1	0.1	-0.0	-0.1

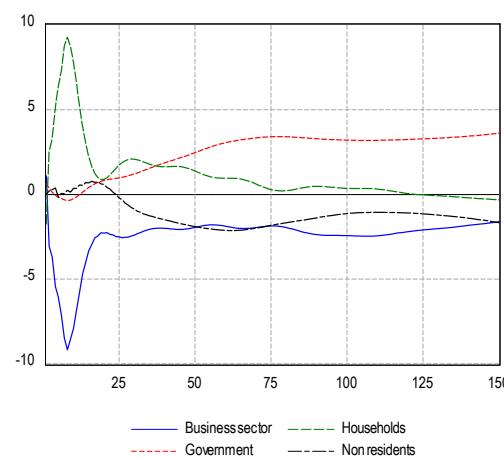
CONTRIBUTIONS TO REAL GDP VARIATIONS FROM BASELINE SCENARIO



CONTRIBUTIONS TO REAL GDP VARIATIONS FROM BASELINE SCENARIO



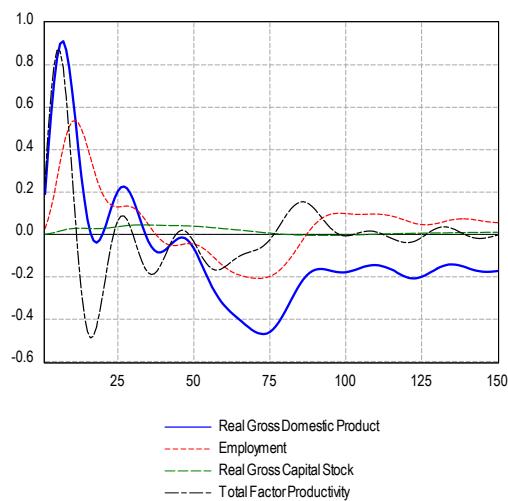
VARIATIONS FROM BASELINE SCENARIO OF NET FINANCIAL ASSETS (% OF GDP)



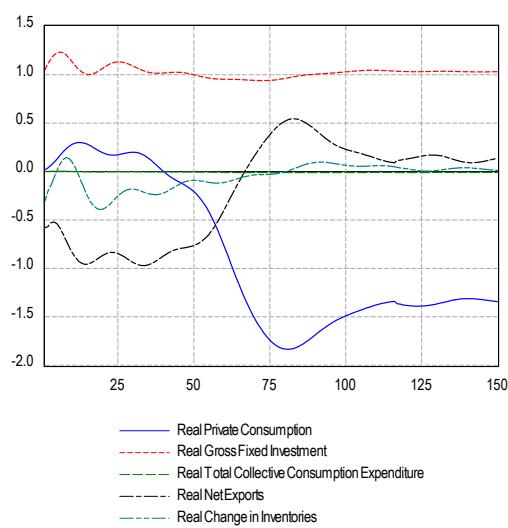
An Increase to 1 Point of GDP of General Government Real Gross Fixed Invsetment

Variables	1	4	8	12	16	20	40	160
REAL GROSS DOMESTIC PRODUCT	0.2	0.7	0.9	0.4	0.0	0.0	-0.1	-0.2
TOTAL REAL VALUE ADDED	0.2	0.8	0.9	0.4	-0.0	-0.0	-0.1	0.1
REAL VALUE ADDED , MARKET SECTOR	0.2	0.9	1.1	0.5	-0.0	-0.0	-0.1	0.1
REAL NET INDIRECT TAXES ON PRODUCTS	0.0	0.2	0.4	0.5	0.4	0.3	0.0	-1.7
REAL PRIVATE CONSUMPTION EXPENDITURE	0.0	0.2	0.4	0.5	0.4	0.3	0.0	-1.8
REAL GROSS FIXED INVESTMENT, TOTAL	5.1	5.8	5.9	5.2	5.0	5.3	5.1	6.1
REAL EXPORTS OF GOODS AND SERVICES	0.0	-0.1	-0.5	-1.0	-1.1	-0.9	-0.8	0.1
REAL IMPORTS OF GOODS AND SERVICES	2.1	1.7	1.9	2.2	2.1	1.8	1.6	-0.1
TOTAL EMPLOYMENT	0.0	0.2	0.6	0.7	0.5	0.3	-0.0	0.1
TOTAL EMPLOYMENT, MARKET SECTOR	0.0	0.3	0.7	0.8	0.6	0.3	-0.1	0.1
EMPLOYEES - MARKET SECTOR	0.0	0.3	0.8	0.9	0.6	0.2	-0.1	0.1
TOTAL SELF EMPLOYMENT	0.1	0.2	0.6	0.7	0.6	0.4	-0.0	0.1
PARTICIPATION RATE (15-64)	0.0	0.1	0.2	0.3	0.3	0.2	0.0	0.1
UNEMPLOYMENT RATE, LABOR FORCE SURVEY	-0.4	-3.5	-8.1	-8.7	-5.0	-2.0	1.6	-0.7
PER CAPITA LABOUR COST	0.0	0.2	1.0	1.9	2.3	2.2	2.2	-0.3
TOTAL FACTOR PRODUCTIVITY, MARKET SECTOR	0.2	0.8	0.7	-0.1	-0.5	-0.3	-0.1	0.0
LABOUR PRODUCTIVITY, TOTAL	0.2	0.5	0.3	-0.3	-0.5	-0.3	-0.0	-0.0
TOTAL REAL GROSS OPERATING SURPLUS	0.4	1.3	1.3	0.2	-0.6	-0.4	-0.1	0.1
REAL PERSONAL DISPOSABLE INCOME	0.1	0.4	1.0	1.5	1.7	1.3	0.2	-1.8
IMPLICIT PRICE DEFLATOR, GROSS DOMESTIC PRODUCT	-0.0	0.2	1.1	1.9	2.0	1.9	2.1	-0.2
IMPLICIT PRICE DEFLATOR, TOTAL VALUE ADDED	-0.0	0.2	1.2	2.0	2.2	2.0	2.2	-0.2
IMPLICIT PRICE DEFLATOR, HOUSEHOLD CONSUMPTION	-0.0	0.1	0.7	1.2	1.4	1.4	1.8	-0.2
TOTAL GOV. REVENUES (% of gdp)	-0.1	-0.2	-0.2	0.1	0.1	-0.0	0.1	1.8
TOTAL DIRECT TAXES, GENERAL GOVERNMENT (% of gdp)	-0.0	-0.0	0.0	0.2	0.1	0.0	0.1	2.0
INDIRECT TAXES EXCL. TRANSFERS TO EU (% of gdp)	-0.0	-0.1	-0.2	-0.1	-0.1	-0.1	-0.1	-0.2
TOTAL SOCIAL CONTRIBUTIONS (% of gdp)	-0.0	-0.1	-0.0	0.0	0.1	0.1	0.0	0.0
TOTAL GOV. EXPENDITURES (% of gdp)	0.9	0.8	0.9	1.2	1.3	1.3	1.7	2.3
TOTAL GOV. CURRENT ACCOUNT EXPENDITURES (% of gdp)	-0.1	-0.2	-0.1	0.2	0.3	0.3	0.7	1.3
INTEREST PAYMENTS, GENERAL GOVERNMENT (% of gdp)	-0.0	-0.0	0.2	0.4	0.4	0.3	0.7	1.3
GENERAL GOVERNEMNT PRIMARY BALANCE (% of gdp)	-1.0	-1.0	-0.9	-0.8	-0.8	-1.0	-0.9	0.8
GENERAL GOVERNEMNT BALANCE (% of gdp)	-1.0	-1.0	-1.1	-1.1	-1.2	-1.3	-1.6	-0.5
GENERAL GOV. DEBT , EU DEFINITION (% of gdp)	0.1	0.1	0.0	0.8	2.1	3.4	9.2	15.1
INTEREST RATE ON BANK DEPOSITS	-0.0	0.2	1.0	0.8	0.2	-0.1	-0.2	-0.0
SHORT TERM BANK PRIME RATE	-0.0	0.1	0.8	0.8	0.3	-0.0	-0.1	-0.0
REAL EUROCURRENCY DEPOSIT RATE: 3-MONTH	-0.0	0.1	0.4	0.3	-0.0	-0.1	0.0	0.3

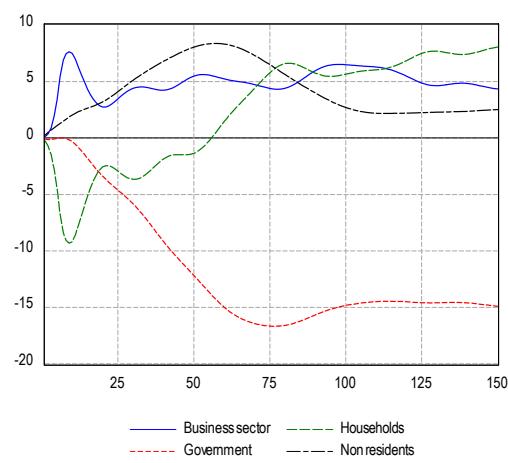
CONTRIBUTIONS TO REAL GDP VARIATIONS FROM BASELINE SCENARIO



CONTRIBUTIONS TO REAL GDP VARIATIONS FROM BASELINE SCENARIO



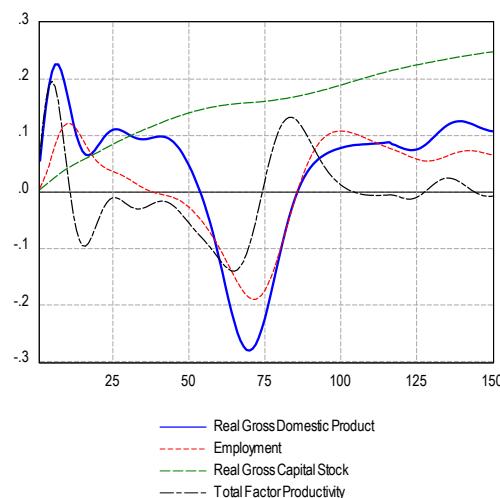
VARIATIONS FROM BASELINE SCENARIO OF NET FINANCIAL ASSETS (% OF GDP)



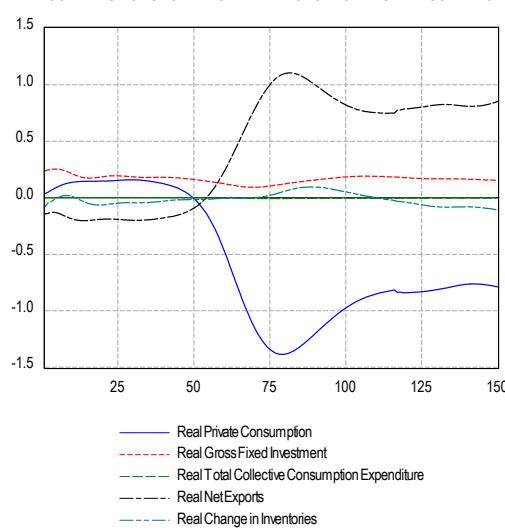
Increase Of Capital Transfers From Public Administration At Const Prices

Variables	1	4	8	12	16	20	40	160
REAL GROSS DOMESTIC PRODUCT	0.1	0.2	0.2	0.1	0.1	0.1	0.1	0.1
TOTAL REAL VALUE ADDED	0.1	0.2	0.2	0.1	0.0	0.1	0.1	0.3
REAL VALUE ADDED , MARKET SECTOR	0.1	0.2	0.3	0.1	0.1	0.1	0.1	0.3
REAL NET INDIRECT TAXES ON PRODUCTS	0.0	0.1	0.2	0.2	0.2	0.2	0.2	-1.0
REAL PRIVATE CONSUMPTION EXPENDITURE	0.1	0.1	0.2	0.2	0.2	0.2	0.2	-1.1
REAL GROSS FIXED INVESTMENT, TOTAL	1.2	1.2	1.1	0.9	0.9	0.9	0.9	0.9
REAL EXPORTS OF GOODS AND SERVICES	0.0	-0.0	-0.1	-0.2	-0.2	-0.2	-0.1	0.3
REAL IMPORTS OF GOODS AND SERVICES	0.5	0.4	0.5	0.5	0.5	0.4	0.4	-0.5
TOTAL EMPLOYMENT	0.0	0.1	0.1	0.2	0.1	0.1	-0.0	0.1
TOTAL EMPLOYMENT, MARKET SECTOR	0.0	0.1	0.2	0.2	0.1	0.1	-0.0	0.1
EMPLOYEES - MARKET SECTOR	0.0	0.1	0.2	0.2	0.1	0.1	-0.0	0.1
TOTAL SELF EMPLOYMENT	0.0	0.1	0.1	0.2	0.1	0.1	0.0	0.1
PARTICIPATION RATE (15-64)	0.0	0.0	0.1	0.1	0.1	0.1	0.0	0.1
UNEMPLOYMENT RATE, LABOR FORCE SURVEY	-0.1	-0.9	-1.9	-1.9	-1.2	-0.7	0.2	-0.8
PER CAPITA LABOUR COST	0.2	0.3	0.4	0.6	0.7	0.7	0.7	-0.4
TOTAL FACTOR PRODUCTIVITY, MARKET SECTOR	0.1	0.2	0.1	-0.0	-0.1	-0.1	-0.0	0.0
LABOUR PRODUCTIVITY, TOTAL	0.0	0.1	0.1	-0.0	-0.1	-0.0	0.1	0.2
TOTAL REAL GROSS OPERATING SURPLUS	-0.1	0.1	0.1	-0.1	-0.2	-0.2	-0.1	0.1
REAL PERSONAL DISPOSABLE INCOME	0.1	0.2	0.3	0.5	0.6	0.6	0.6	-1.1
IMPLICIT PRICE DEFLATOR, GROSS DOMESTIC PRODUCT	-0.0	0.0	0.2	0.4	0.4	0.4	0.3	-0.8
IMPLICIT PRICE DEFLATOR, TOTAL VALUE ADDED	-0.0	0.0	0.2	0.4	0.4	0.4	0.3	-0.8
IMPLICIT PRICE DEFLATOR, HOUSEHOLD CONSUMPTION	-0.0	0.0	0.1	0.2	0.3	0.3	0.3	-0.7
TOTAL GOV. REVENUES (% of gdp)	0.0	-0.0	-0.0	0.0	0.0	0.0	0.1	1.7
TOTAL DIRECT TAXES, GENERAL GOVERNMENT (% of gdp)	0.0	-0.0	-0.0	0.0	0.0	-0.0	0.1	1.8
INDIRECT TAXES EXCL. TRANSFERS TO EU (% of gdp)	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.1
TOTAL SOCIAL CONTRIBUTIONS (% of gdp)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
TOTAL GOV. EXPENDITURES (% of gdp)	1.0	0.9	1.0	1.1	1.1	1.2	1.6	2.1
TOTAL GOV. CURRENT ACCOUNT EXPENDITURES (% of gdp)	-0.0	-0.1	0.0	0.1	0.1	0.2	0.6	1.1
INTEREST PAYMENTS, GENERAL GOVERNMENT (% of gdp)	-0.0	-0.0	0.1	0.1	0.2	0.2	0.6	1.2
GENERAL GOVERNEMNT PRIMARY BALANCE (% of gdp)	-1.0	-1.0	-1.0	-0.9	-0.9	-1.0	-0.8	0.7
GENERAL GOVERNEMNT BALANCE (% of gdp)	-1.0	-1.0	-1.0	-1.1	-1.1	-1.2	-1.4	-0.4
GENERAL GOV. DEBT , EU DEFINITION (% of gdp)	0.2	0.7	1.5	2.4	3.4	4.4	9.3	13.4
INTEREST RATE ON BANK DEPOSITS	-0.0	0.0	0.2	0.1	0.0	-0.0	-0.0	0.0
SHORT TERM BANK PRIME RATE	-0.0	0.0	0.2	0.1	0.0	-0.0	-0.0	0.0
REAL EUROCURRENCY DEPOSIT RATE: 3-MONTH	-0.0	0.0	0.1	0.1	0.0	0.0	0.1	0.2

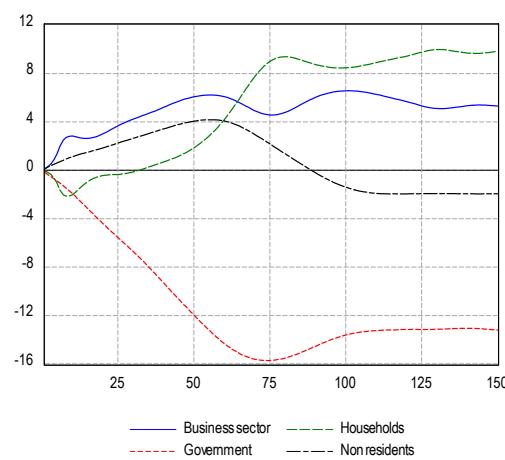
CONTRIBUTIONS TO REAL GDP VARIATIONS FROM BASELINE SCENARIO



CONTRIBUTIONS TO REAL GDP VARIATIONS FROM BASELINE SCENARIO



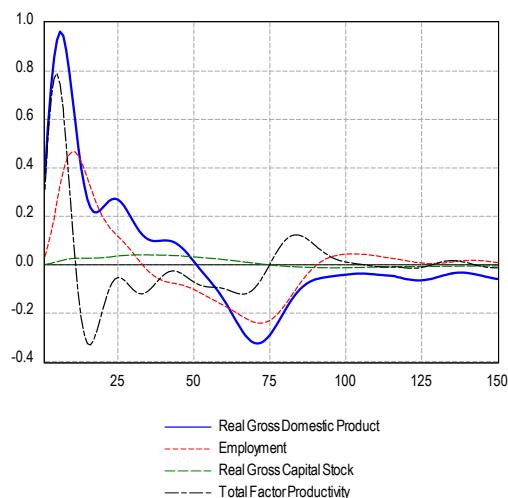
VARIATIONS FROM BASELINE SCENARIO OF NET FINANCIAL ASSETS (% OF GDP)



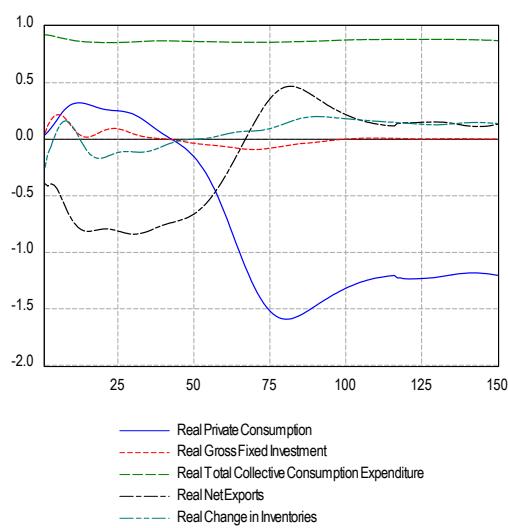
Increase Gov. Purchase Of Goods And Services Excl. Social Benefits Paid In Kind

Variables	1	4	8	12	16	20	40	160
REAL GROSS DOMESTIC PRODUCT	0.4	0.9	0.9	0.5	0.2	0.2	0.1	-0.1
TOTAL REAL VALUE ADDED	0.3	0.8	0.8	0.3	0.1	0.1	-0.1	-0.0
REAL VALUE ADDED , MARKET SECTOR	0.3	0.9	0.9	0.4	0.1	0.1	-0.1	-0.0
REAL NET INDIRECT TAXES ON PRODUCTS	1.2	1.5	1.8	1.8	1.7	1.7	1.3	-0.4
REAL PRIVATE CONSUMPTION EXPENDITURE	0.1	0.2	0.5	0.5	0.5	0.4	0.1	-1.7
REAL GROSS FIXED INVESTMENT, TOTAL	0.3	1.0	0.9	0.2	0.1	0.4	0.0	0.0
REAL EXPORTS OF GOODS AND SERVICES	0.0	-0.1	-0.6	-0.9	-1.0	-1.0	-0.8	-0.0
REAL IMPORTS OF GOODS AND SERVICES	1.5	1.3	1.6	1.7	1.7	1.6	1.3	-0.2
TOTAL EMPLOYMENT	0.0	0.2	0.6	0.6	0.4	0.3	-0.1	0.0
TOTAL EMPLOYMENT, MARKET SECTOR	0.1	0.3	0.7	0.7	0.5	0.3	-0.1	0.0
EMPLOYEES - MARKET SECTOR	0.0	0.3	0.7	0.8	0.5	0.3	-0.1	0.0
TOTAL SELF EMPLOYMENT	0.1	0.2	0.5	0.6	0.5	0.4	-0.1	0.0
PARTICIPATION RATE (15-64)	0.0	0.1	0.2	0.3	0.3	0.2	-0.0	0.0
UNEMPLOYMENT RATE, LABOR FORCE SURVEY	-0.5	-3.9	-7.6	-7.5	-4.8	-2.9	1.6	0.0
PER CAPITA LABOUR COST	0.0	0.3	1.1	1.9	2.3	2.4	2.3	0.1
TOTAL FACTOR PRODUCTIVITY, MARKET SECTOR	0.3	0.8	0.5	-0.1	-0.3	-0.2	-0.0	-0.0
LABOUR PRODUCTIVITY, TOTAL	0.2	0.5	0.2	-0.3	-0.4	-0.2	0.0	-0.0
TOTAL REAL GROSS OPERATING SURPLUS	0.4	1.2	1.0	0.1	-0.4	-0.2	-0.1	-0.0
REAL PERSONAL DISPOSABLE INCOME	0.2	0.5	1.0	1.6	1.7	1.4	0.2	-1.6
IMPLICIT PRICE DEFLATOR, GROSS DOMESTIC PRODUCT	-0.0	0.2	1.1	1.8	2.0	2.1	2.2	0.1
IMPLICIT PRICE DEFLATOR, TOTAL VALUE ADDED	-0.0	0.3	1.2	1.9	2.1	2.2	2.3	0.1
IMPLICIT PRICE DEFLATOR, HOUSEHOLD CONSUMPTION	-0.1	0.1	0.7	1.1	1.4	1.5	1.8	0.1
TOTAL GOV. REVENUES (% of gdp)	0.0	-0.1	-0.1	0.2	0.2	0.0	0.1	1.7
TOTAL DIRECT TAXES, GENERAL GOVERNMENT (% of gdp)	-0.0	-0.1	0.0	0.1	0.1	-0.0	0.1	1.7
INDIRECT TAXES EXCL. TRANSFERS TO EU (% of gdp)	0.1	0.0	-0.0	0.0	0.0	0.0	0.0	-0.0
TOTAL SOCIAL CONTRIBUTIONS (% of gdp)	-0.0	-0.1	-0.0	0.0	0.1	0.0	-0.0	0.0
TOTAL GOV. EXPENDITURES (% of gdp)	0.9	0.7	0.9	1.2	1.2	1.2	1.5	2.1
TOTAL GOV. CURRENT ACCOUNT EXPENDITURES (% of gdp)	0.9	0.8	0.9	1.2	1.2	1.2	1.5	2.1
INTEREST PAYMENTS, GENERAL GOVERNMENT (% of gdp)	-0.0	-0.0	0.2	0.3	0.3	0.3	0.6	1.1
GENERAL GOVERNEMNT PRIMARY BALANCE (% of gdp)	-0.9	-0.9	-0.8	-0.7	-0.7	-0.8	-0.8	0.7
GENERAL GOVERNEMNT BALANCE (% of gdp)	-0.9	-0.9	-1.0	-1.0	-1.0	-1.1	-1.4	-0.4
GENERAL GOV. DEBT , EU DEFINITION (% of gdp)	-0.2	-0.3	-0.2	0.5	1.5	2.5	7.8	13.3
INTEREST RATE ON BANK DEPOSITS	-0.0	0.3	0.9	0.7	0.2	0.1	-0.1	-0.0
SHORT TERM BANK PRIME RATE	-0.0	0.2	0.8	0.7	0.3	0.1	-0.1	-0.0
REAL EUROCURRENCY DEPOSIT RATE: 3-MONTH	0.0	0.2	0.4	0.2	-0.0	-0.0	0.0	0.2

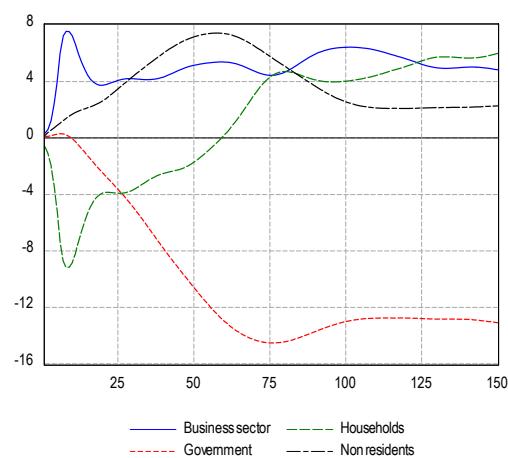
CONTRIBUTIONS TO REAL GDP VARIATIONS FROM BASELINE SCENARIO



CONTRIBUTIONS TO REAL GDP VARIATIONS FROM BASELINE SCENARIO



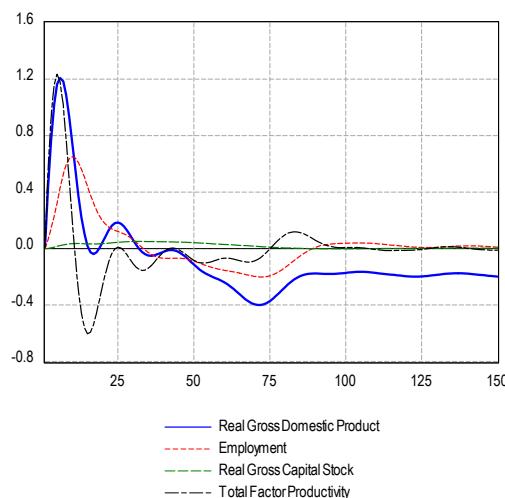
VARIATIONS FROM BASELINE SCENARIO OF NET FINANCIAL ASSETS (% OF GDP)



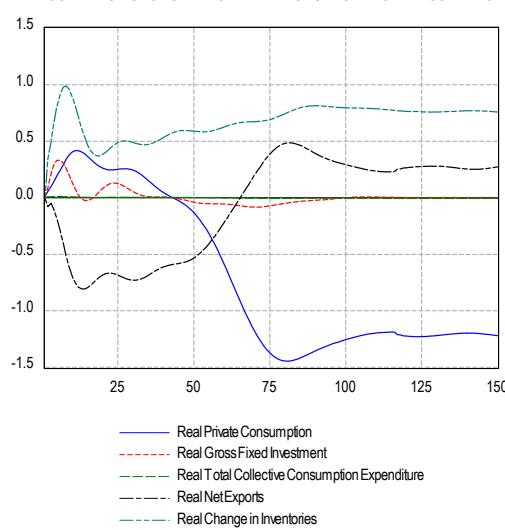
Increase Impl. Price DEFLATOR Of Govern. Purchase Excl. Soc. Benefits Paid In Kind

Variables	1	4	8	12	16	20	40	160
REAL GROSS DOMESTIC PRODUCT	0.0	1.0	1.1	0.4	-0.0	0.0	-0.0	-0.2
TOTAL REAL VALUE ADDED	0.0	1.1	1.1	0.3	-0.1	0.0	-0.0	-0.0
REAL VALUE ADDED , MARKET SECTOR	0.0	1.3	1.3	0.4	-0.1	0.0	-0.0	0.0
REAL NET INDIRECT TAXES ON PRODUCTS	0.1	0.2	0.6	0.7	0.5	0.4	0.1	-1.5
REAL PRIVATE CONSUMPTION EXPENDITURE	0.0	0.2	0.6	0.7	0.6	0.4	0.1	-1.7
REAL GROSS FIXED INVESTMENT, TOTAL	0.0	1.4	1.3	0.1	-0.1	0.4	0.0	-0.0
REAL EXPORTS OF GOODS AND SERVICES	0.0	-0.1	-0.7	-1.3	-1.3	-1.2	-0.9	-0.2
REAL IMPORTS OF GOODS AND SERVICES	0.0	0.3	1.1	1.4	1.3	1.1	0.8	-0.4
TOTAL EMPLOYMENT	0.0	0.3	0.8	0.8	0.5	0.3	-0.1	0.0
TOTAL EMPLOYMENT, MARKET SECTOR	0.0	0.3	0.9	0.9	0.6	0.3	-0.1	0.0
EMPLOYEES - MARKET SECTOR	0.0	0.4	1.0	1.0	0.6	0.2	-0.1	0.0
TOTAL SELF EMPLOYMENT	0.0	0.3	0.7	0.8	0.6	0.4	-0.1	0.0
PARTICIPATION RATE (15-64)	0.0	0.1	0.3	0.4	0.3	0.2	-0.0	0.0
UNEMPLOYMENT RATE, LABOR FORCE SURVEY	-0.0	-4.5	-10.7	-10.0	-5.0	-2.2	1.7	0.0
PER CAPITA LABOUR COST	0.0	0.3	1.5	2.6	2.9	2.8	2.7	0.6
TOTAL FACTOR PRODUCTIVITY, MARKET SECTOR	0.0	1.2	0.8	-0.3	-0.6	-0.3	-0.0	-0.0
LABOUR PRODUCTIVITY, TOTAL	0.0	0.8	0.4	-0.5	-0.6	-0.3	0.1	-0.0
TOTAL REAL GROSS OPERATING SURPLUS	0.0	1.8	1.6	-0.1	-0.7	-0.3	-0.0	0.0
REAL PERSONAL DISPOSABLE INCOME	0.1	0.7	1.2	2.0	2.2	1.7	0.2	-1.6
IMPLICIT PRICE DEFULATOR, GROSS DOMESTIC PRODUCT	0.2	0.3	1.6	2.6	2.7	2.6	2.7	0.8
IMPLICIT PRICE DEFULATOR, TOTAL VALUE ADDED	0.0	0.2	1.6	2.6	2.7	2.6	2.7	0.6
IMPLICIT PRICE DEFULATOR, HOUSEHOLD CONSUMPTION	-0.0	0.1	0.9	1.5	1.8	1.8	2.1	0.5
TOTAL GOV. REVENUES (% of gdp)	0.1	-0.2	-0.2	0.2	0.2	0.0	0.1	1.6
TOTAL DIRECT TAXES, GENERAL GOVERNMENT (% of gdp)	-0.0	-0.1	0.0	0.2	0.1	-0.0	0.1	1.6
INDIRECT TAXES EXCL. TRANSFERS TO EU (% of gdp)	0.1	-0.0	-0.1	-0.0	0.0	0.0	0.0	-0.0
TOTAL SOCIAL CONTRIBUTIONS (% of gdp)	-0.0	-0.1	-0.1	0.1	0.1	0.0	-0.0	0.0
TOTAL GOV. EXPENDITURES (% of gdp)	1.0	0.6	0.8	1.2	1.2	1.1	1.4	2.0
TOTAL GOV. CURRENT ACCOUNT EXPENDITURES (% of gdp)	1.0	0.7	0.8	1.2	1.2	1.1	1.4	2.0
INTEREST PAYMENTS, GENERAL GOVERNMENT (% of gdp)	-0.0	-0.1	0.3	0.5	0.4	0.3	0.5	1.1
GENERAL GOVERNEMNT PRIMARY BALANCE (% of gdp)	-0.9	-0.9	-0.8	-0.5	-0.6	-0.8	-0.8	0.7
GENERAL GOVERNEMNT BALANCE (% of gdp)	-0.9	-0.9	-1.0	-1.0	-1.0	-1.1	-1.3	-0.4
GENERAL GOV. DEBT , EU DEFINITION (% of gdp)	0.0	-0.5	-0.9	-0.1	1.1	2.1	7.2	12.8
INTEREST RATE ON BANK DEPOSITS	-0.0	0.2	1.4	1.0	0.1	-0.1	-0.1	-0.0
SHORT TERM BANK PRIME RATE	-0.0	0.1	1.1	1.0	0.3	-0.0	-0.1	-0.0
REAL EUROCURRENCY DEPOSIT RATE: 3-MONTH	0.0	0.1	0.6	0.3	-0.1	-0.1	0.0	0.2

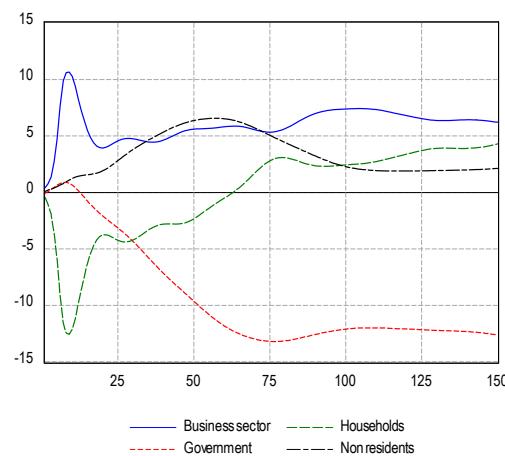
CONTRIBUTIONS TO REAL GDP VARIATIONS FROM BASELINE SCENARIO



CONTRIBUTIONS TO REAL GDP VARIATIONS FROM BASELINE SCENARIO



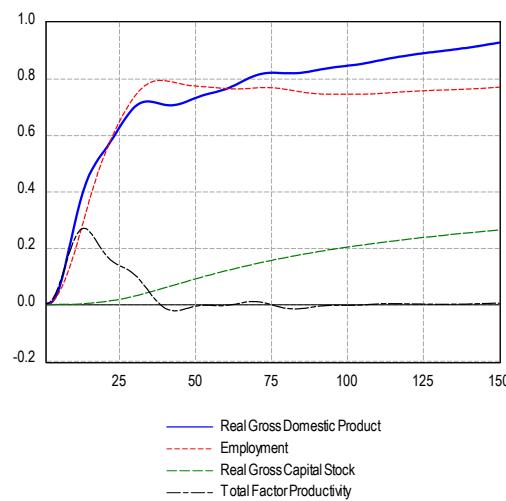
VARIATIONS FROM BASELINE SCENARIO OF NET FINANCIAL ASSETS (% OF GDP)



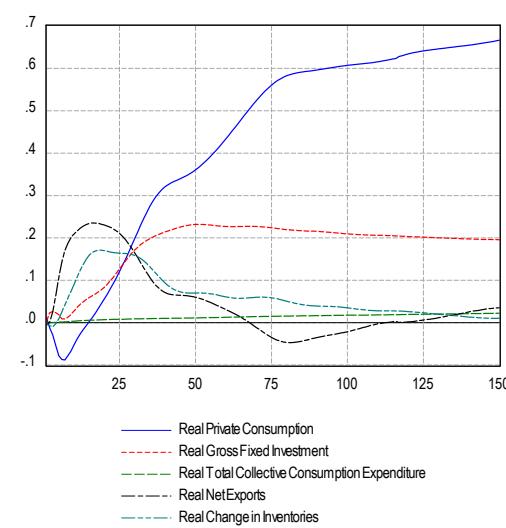
1 Point per Cent Increase of Population Aged 15-64

Variables	1	4	8	12	16	20	40	160
REAL GROSS DOMESTIC PRODUCT	0.0	0.0	0.2	0.4	0.5	0.5	0.7	0.9
TOTAL REAL VALUE ADDED	0.0	0.0	0.2	0.4	0.5	0.6	0.7	1.0
REAL VALUE ADDED , MARKET SECTOR	0.0	0.1	0.3	0.5	0.6	0.7	0.8	1.1
REAL NET INDIRECT TAXES ON PRODUCTS	0.0	-0.1	-0.2	-0.1	-0.0	0.1	0.5	0.8
REAL PRIVATE CONSUMPTION EXPENDITURE	0.0	-0.1	-0.1	-0.0	0.0	0.1	0.5	0.9
REAL GROSS FIXED INVESTMENT, TOTAL	0.0	0.1	0.1	0.2	0.3	0.4	1.1	1.1
REAL EXPORTS OF GOODS AND SERVICES	0.0	0.1	0.4	0.5	0.6	0.6	0.4	0.3
REAL IMPORTS OF GOODS AND SERVICES	0.0	-0.1	-0.3	-0.3	-0.2	-0.2	0.2	0.2
TOTAL EMPLOYMENT	0.0	0.0	0.2	0.3	0.5	0.7	1.1	1.0
TOTAL EMPLOYMENT, MARKET SECTOR	0.0	0.0	0.2	0.4	0.6	0.8	1.2	1.2
EMPLOYEES - MARKET SECTOR	0.0	0.0	0.2	0.4	0.7	0.9	1.2	1.2
TOTAL SELF EMPLOYMENT	0.0	0.0	0.1	0.3	0.5	0.7	1.2	1.2
PARTICIPATION RATE (15-64)	-0.6	-0.5	-0.5	-0.4	-0.3	-0.2	0.0	0.0
UNEMPLOYMENT RATE, LABOR FORCE SURVEY	10.9	10.8	8.4	7.2	5.2	3.5	-1.0	-0.1
PER CAPITA LABOUR COST	-0.0	-0.6	-1.1	-1.5	-1.7	-1.8	-1.4	-0.9
TOTAL FACTOR PRODUCTIVITY, MARKET SECTOR	0.0	0.0	0.2	0.3	0.2	0.2	-0.0	0.0
LABOUR PRODUCTIVITY, TOTAL	0.0	0.0	0.1	0.1	0.0	-0.1	-0.3	-0.0
TOTAL REAL GROSS OPERATING SURPLUS	0.0	0.4	0.6	0.9	1.0	1.0	0.8	1.1
REAL PERSONAL DISPOSABLE INCOME	0.0	-0.1	-0.3	-0.6	-0.5	-0.3	0.7	1.0
IMPLICIT PRICE DEFLATOR, GROSS DOMESTIC PRODUCT	-0.0	-0.2	-0.7	-1.0	-1.1	-1.3	-1.1	-0.8
IMPLICIT PRICE DEFLATOR, TOTAL VALUE ADDED	-0.0	-0.3	-0.7	-1.0	-1.2	-1.3	-1.2	-0.9
IMPLICIT PRICE DEFLATOR, HOUSEHOLD CONSUMPTION	-0.0	-0.1	-0.4	-0.6	-0.8	-0.9	-1.0	-0.7
TOTAL GOV. REVENUES (% of gdp)	0.0	-0.0	-0.0	-0.1	-0.1	-0.0	-0.0	-0.3
TOTAL DIRECT TAXES, GENERAL GOVERNMENT (% of gdp)	0.0	0.0	0.0	-0.0	-0.0	0.0	-0.0	-0.2
INDIRECT TAXES EXCL. TRANSFERS TO EU (% of gdp)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
TOTAL SOCIAL CONTRIBUTIONS (% of gdp)	-0.0	-0.1	-0.1	-0.1	-0.1	-0.1	-0.0	-0.0
TOTAL GOV. EXPENDITURES (% of gdp)	0.0	0.0	-0.1	-0.2	-0.2	-0.2	-0.2	-0.4
TOTAL GOV. CURRENT ACCOUNT EXPENDITURES (% of gdp)	0.0	0.0	-0.1	-0.2	-0.2	-0.2	-0.2	-0.4
INTEREST PAYMENTS, GENERAL GOVERNMENT (% of gdp)	-0.0	-0.0	-0.1	-0.2	-0.1	-0.1	-0.1	-0.2
GENERAL GOVERNEMNT PRIMARY BALANCE (% of gdp)	-0.0	-0.1	-0.0	-0.0	0.0	0.1	0.1	-0.1
GENERAL GOVERNEMNT BALANCE (% of gdp)	-0.0	-0.1	0.1	0.1	0.1	0.2	0.2	0.2
GENERAL GOV. DEBT , EU DEFINITION (% of gdp)	0.0	0.3	0.5	0.5	0.4	0.3	-1.1	-3.2
INTEREST RATE ON BANK DEPOSITS	-0.0	-0.3	-0.5	-0.3	-0.2	-0.1	0.1	0.0
SHORT TERM BANK PRIME RATE	-0.0	-0.2	-0.4	-0.3	-0.2	-0.1	0.1	0.0
REAL EUROCURRENCY DEPOSIT RATE: 3-MONTH	-0.0	-0.1	-0.2	-0.1	-0.0	0.0	0.0	-0.1

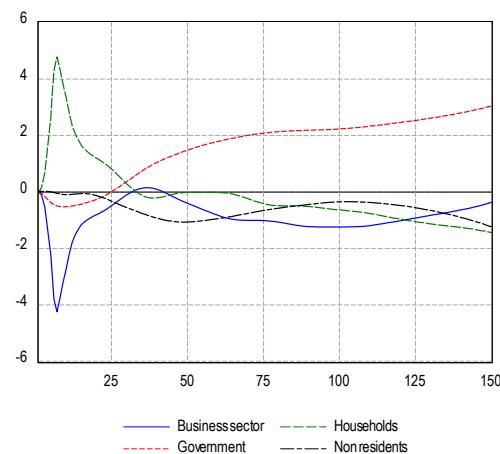
CONTRIBUTIONS TO REAL GDP VARIATIONS FROM BASELINE SCENARIO



CONTRIBUTIONS TO REAL GDP VARIATIONS FROM BASELINE SCENARIO



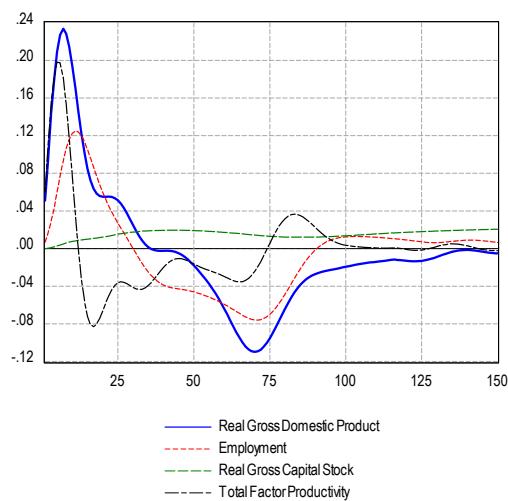
VARIATIONS FROM BASELINE SCENARIO OF NET FINANCIAL ASSETS (% OF GDP)



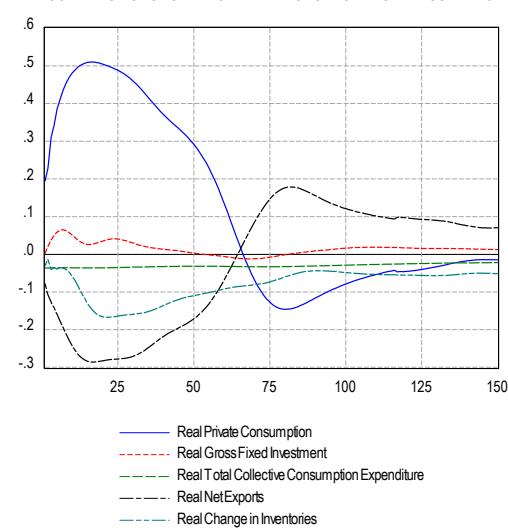
An Increase Of Total Compensation Of Employees General Government

Variables	1	4	8	12	16	20	40	160
REAL GROSS DOMESTIC PRODUCT	0.1	0.2	0.2	0.1	0.1	0.1	-0.0	-0.0
TOTAL REAL VALUE ADDED	0.0	0.1	0.2	0.1	-0.0	-0.0	-0.1	-0.0
REAL VALUE ADDED , MARKET SECTOR	0.1	0.2	0.3	0.1	0.0	0.0	-0.0	0.0
REAL NET INDIRECT TAXES ON PRODUCTS	0.4	0.5	0.7	0.7	0.8	0.7	0.5	-0.0
REAL PRIVATE CONSUMPTION EXPENDITURE	0.3	0.6	0.8	0.8	0.9	0.8	0.6	-0.0
REAL GROSS FIXED INVESTMENT, TOTAL	0.0	0.2	0.3	0.2	0.1	0.2	0.1	0.1
REAL EXPORTS OF GOODS AND SERVICES	0.0	-0.0	-0.1	-0.2	-0.3	-0.3	-0.2	0.0
REAL IMPORTS OF GOODS AND SERVICES	0.3	0.5	0.6	0.7	0.7	0.6	0.4	-0.0
TOTAL EMPLOYMENT	0.0	0.1	0.1	0.2	0.1	0.1	-0.1	0.0
TOTAL EMPLOYMENT, MARKET SECTOR	0.0	0.1	0.2	0.2	0.1	0.1	-0.1	0.0
EMPLOYEES - MARKET SECTOR	0.0	0.1	0.2	0.2	0.2	0.1	-0.1	0.0
TOTAL SELF EMPLOYMENT	0.0	0.0	0.1	0.2	0.1	0.1	-0.0	0.0
PARTICIPATION RATE (15-64)	0.0	0.0	0.0	0.1	0.1	0.1	-0.0	0.0
UNEMPLOYMENT RATE, LABOR FORCE SURVEY	-0.1	-0.9	-1.9	-2.2	-1.6	-0.9	0.9	-0.1
PER CAPITA LABOUR COST	2.1	2.1	2.3	2.5	2.5	2.5	2.1	0.6
TOTAL FACTOR PRODUCTIVITY, MARKET SECTOR	0.1	0.2	0.2	-0.0	-0.1	-0.1	-0.0	0.0
LABOUR PRODUCTIVITY, TOTAL	0.0	0.1	0.0	-0.1	-0.1	-0.1	-0.0	-0.0
TOTAL REAL GROSS OPERATING SURPLUS	0.1	0.3	0.3	0.1	-0.1	-0.1	-0.0	0.0
REAL PERSONAL DISPOSABLE INCOME	0.8	0.8	1.0	1.1	1.2	1.1	0.5	-0.1
IMPLICIT PRICE DEFLATOR, GROSS DOMESTIC PRODUCT	1.0	1.1	1.3	1.4	1.5	1.5	1.3	0.3
IMPLICIT PRICE DEFLATOR, TOTAL VALUE ADDED	1.2	1.2	1.4	1.6	1.7	1.7	1.4	0.4
IMPLICIT PRICE DEFLATOR, HOUSEHOLD CONSUMPTION	-0.0	0.0	0.1	0.3	0.4	0.4	0.4	-0.1
TOTAL GOV. REVENUES (% of gdp)	0.0	0.0	0.1	0.1	0.2	0.1	0.1	0.4
TOTAL DIRECT TAXES, GENERAL GOVERNMENT (% of gdp)	-0.1	-0.1	-0.0	0.0	0.0	-0.0	0.0	0.3
INDIRECT TAXES EXCL. TRANSFERS TO EU (% of gdp)	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.0
TOTAL SOCIAL CONTRIBUTIONS (% of gdp)	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.0
TOTAL GOV. EXPENDITURES (% of gdp)	0.6	0.5	0.5	0.5	0.5	0.5	0.6	0.4
TOTAL GOV. CURRENT ACCOUNT EXPENDITURES (% of gdp)	0.6	0.5	0.5	0.5	0.5	0.5	0.6	0.4
INTEREST PAYMENTS, GENERAL GOVERNMENT (% of gdp)	-0.1	-0.1	0.0	0.1	0.1	0.1	0.2	0.2
GENERAL GOVERNEMNT PRIMARY BALANCE (% of gdp)	-0.6	-0.5	-0.4	-0.3	-0.3	-0.3	-0.3	0.2
GENERAL GOVERNEMNT BALANCE (% of gdp)	-0.6	-0.5	-0.4	-0.4	-0.4	-0.4	-0.4	-0.0
GENERAL GOV. DEBT , EU DEFINITION (% of gdp)	-1.0	-0.8	-0.6	-0.2	0.2	0.5	2.5	2.5
INTEREST RATE ON BANK DEPOSITS	-0.0	0.1	0.2	0.2	0.1	0.0	-0.1	0.0
SHORT TERM BANK PRIME RATE	-0.0	0.0	0.2	0.2	0.1	0.0	-0.1	0.0
REAL EUROCURRENCY DEPOSIT RATE: 3-MONTH	0.0	0.0	0.1	0.1	0.0	-0.0	0.0	0.0

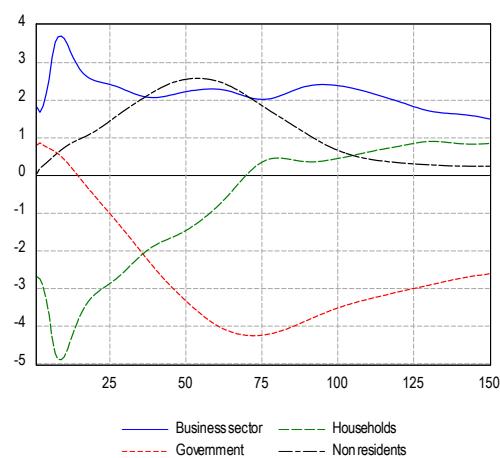
CONTRIBUTIONS TO REAL GDP VARIATIONS FROM BASELINE SCENARIO



CONTRIBUTIONS TO REAL GDP VARIATIONS FROM BASELINE SCENARIO



VARIATIONS FROM BASELINE SCENARIO OF NET FINANCIAL ASSETS (% OF GDP)



SECTION 4. List of variables

Name: ABSTOCK
 Display Name: STOCK ABITAZIONI
 Description: HOUSEHOLDS RESIDENTIAL FIXED CAPITAL STOCK
 Source: BANCA D'ITALIA
 Units: BILLIONS OF EURO, ANNUAL RATES

Name: ASAD_COR
 Display Name: RAPPORTO OFFERTA/DOMANDA A PREZZI CORRENTI
 Description: SUPPLY VS. DEMAND RATIO
 Source: ISTAT
 Units:

Name: ASAD_V
 Display Name: RAPPORTO OFFERTA/DOMANDA(COMPONENTE REALE)
 Description: SUPPLY VS. DEMAND RATIO
 Source: ISTAT
 Units:

Name: BIPADJ
 Display Name: DIFFERENZA TRA BIP E CN
 Description: RESIDUAL: TRADE BALANCE MISMATCH BETWEEN BOP AND NIA
 Source: ISTAT
 Units: BILLIONS OF EURO

Name: BIPCEEC
 Display Name: TRASFERIMENTI DA UE
 Description: BALANCE OF PAYMENTS: TRANSFER FROM EU - CREDITS
 Source: ISTAT
 Units: BILLIONS OF EURO, ANNUAL RATES

Name: BIPCRNT
 Display Name: SALDO PARTITE CORRENTI
 Description: BALANCE OF PAYMENTS: CURRENT ACCOUNT
 Source: BANCA D'ITALIA
 Units: BILLIONS OF EURO, MONTHLY AVERAGE, SEASONALLY ADJUSTED

Name: BIPDEEC
 Display Name: IMPOSTE INDIRETTE UE
 Description: INDIRECT TAXES: TRANSFERS TO EU
 Source: ISTAT
 Units: BILLIONS OF EURO, ANNUAL RATES

Name:	BIPINC
Display Name:	REDDITI NETTI DA CAPITALE
Description:	BALANCE OF PAYMENTS: NET CAPITAL INCOME
Source:	BANCA D'ITALIA
Units:	BILLIONS OF EURO, MONTHLY AVERAGE, SEASONALLY ADJUSTED
 Name:	 BIPINCC
Display Name:	REDDITI DA CAPITALE(CREDITI)
Description:	BALANCE OF PAYMENTS: CAPITAL INCOME(CREDITS)
Source:	BANCA D'ITALIA
Units:	BILLIONS OF EURO, MONTHLY AVERAGE, SEASONALLY ADJUSTED
 Name:	 BIPINCC_RES
Display Name:	REDDITI DA CAPITALE(CREDITI)RESIDUO
Description:	BALANCE OF PAYMENTS: CAPITAL INCOME(CREDITS)RESIDUALS
Source:	
Units:	BILLIONS OF EURO
 Name:	 BIPINCD
Display Name:	REDDITI DA CAPITALE(DEBITI)
Description:	BALANCE OF PAYMENTS: CAPITAL INCOME(DEBTS)
Source:	BANCA D'ITALIA
Units:	BILLIONS OF EURO, MONTHLY AVERAGE, SEASONALLY ADJUSTED
 Name:	 BIPINCD_GOV
Display Name:	INTERESSI DA P.A. A RESTO DEL MONDO
Description:	INTEREST PAYMENTS FROM GENERAL GOVERNMENT TO REST OF THE
Source:	ISTAT
Units:	BILLIONS OF EURO
 Name:	 BIPINCD_PRIV
Display Name:	REDDITI DA CAPITALE DA SETTORE PRIVATO A RESTO DEL MONDO
Description:	CAPITAL INCOME FROM PRIVATE SECTOR TO REST OF THE WORLD
Source:	ISTAT
Units:	BILLIONS OF EURO
 Name:	 BIPINCD_RES
Display Name:	REDDITI DA CAPITALE(DEBITI)RESIDUO
Description:	BALANCE OF PAYMENTS: CAPITAL INCOME(DEBTS)RESIDUALS
Source:	
Units:	BILLIONS OF EURO
 Name:	 BIPK
Display Name:	SALDO CONTO CAPITALE
Description:	BALANCE OF PAYMENTS: CAPITAL ACCOUNT
Source:	BANCA D'ITALIA
Units:	BILLIONS OF EURO, MONTHLY AVERAGE, SEASONALLY ADJUSTED

Name:	BIPLAB
Display Name:	BOP - REDDITI DA LAVORO
Description:	BALANCE OF PAYMENTS: LABOR INCOME
Source:	BANCA D'ITALIA
Units:	BILLIONS OF EURO, MONTHLY AVERAGE, SEASONALLY ADJUSTED
 Name:	 BIPOTH
Display Name:	ALTRE PARTITE CORRENTI
Description:	BALANCE OF PAYMENTS: RESIDUAL CURRENT ACCOUNT
Source:	BANCA D'ITALIA
Units:	BILLIONS OF EURO, MONTHLY AVERAGE, SEASONALLY ADJUSTED
 Name:	 BIPTTRAN
Display Name:	BOP - TRASFERIMENTI CORRENTI
Description:	BALANCE OF PAYMENTS: CURRENT TRANSFERS
Source:	BANCA D'ITALIA
Units:	BILLIONS OF EURO, MONTHLY AVERAGE, SEASONALLY ADJUSTED
 Name:	 CCA
Display Name:	AMMORTAMENTI
Description:	CAPITAL CONSUMPTION ALLOWANCES, TOTAL
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 CCAG
Display Name:	AMMORTAMENTI P.A.
Description:	CAPITAL CONSUMPTION ALLOWANCES, GOVERNMENT
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 CCAG95
Display Name:	AMMORTAMENTI P.A. A PREZZI COSTANTI
Description:	CAPITAL CONSUMPTION ALLOWANCES, GOVERNMENT
Source:	
Units:	BILLIONS OF 2000 EURO, ANNUAL RATES
 Name:	 CDIV
Display Name:	UTILI DISTRIBUITI
Description:	COMPANY
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 CG
Display Name:	CONSUMI INTERMEDI P.A.
Description:	GOVERNMENT PURCHASE OF GOODS AND SERVICES
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES

Name:	CG95
Display Name:	CONSUMI INTERMEDI P.A. A PREZZI COSTANTI
Description:	REAL GOVERNMENT PURCHASE OF GOODS AND SERVICES
Source:	
Units:	BILLIONS OF 2000 EURO, ANNUAL RATES
 Name:	 CGINT
Display Name:	CONSUMI INTERMEDI P.A. AL NETTO PRESTAZIONI NATURA
Description:	GOV. PURCHASE OF GOODS AND SERV. EXCL. SOCIAL BENEFITS PAID IN KIND
Source:	
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 CGINT95
Display Name:	CONSUMI INTERMEDI REALI P.A. AL NETTO PRESTAZIONI IN NATURA
Description:	REAL GOV. PURCHASE OF GOODS AND SERV. EXCL. SOCIAL BENEF. PAID IN
KIND	
Source:	ISTAT
Units:	BILLIONS OF 2000 EURO, ANNUAL RATES
 Name:	 CGNAT
Display Name:	PRESTAZIONI IN NATURA DELLA P.A.
Description:	SOCIAL BENEFITS PAID IN KIND, GENERAL GOVERNMENT
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 CGNAT95
Display Name:	PRESTAZIONI IN NATURA DELLA P.A. A PREZZI COST.
Description:	SOCIAL BENEFITS PAID IN KIND, GENERAL GOVERNMENT
Source:	
Units:	BILLIONS OF 2000 EURO, ANNUAL RATES
 Name:	 CINT
Display Name:	INTERESSI PAGATI DA SOCIETA'
Description:	COMPANY
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 CONS_OIL95
Display Name:	CONSUMI ENERGETICI A PREZZI CONCATENATI
Description:	REAL OIL AND ENERGY CONSUMPTION
Source:	ISTAT
Units:	BILLIONS OF 2000 EURO, ANNUAL RATES
 Name:	 CORPAS
Display Name:	ATTIVITA FINANZIARIE IMPRESE
Description:	BUSINESS SECTOR FINANCIAL ASSETS
Source:	BANCA D'ITALIA
Units:	BILLIONS OF EURO

Name:	CORPBAL
Display Name:	INDEBITAMENTO NETTO IMPRESE
Description:	BUSINESS SECTOR BALANCE
Source:	ISTAT
Units:	BILLIONS OF EURO
 Name:	 CORPLI
Display Name:	PASSIVITA FINANZIARIE IMPRESE
Description:	BUSINESS SECTOR FINANCIAL LIABILITIES
Source:	BANCA D'ITALIA
Units:	BILLIONS OF EURO
 Name:	 CORPNFA
Display Name:	ATTIVITA FINANZIARIE NETTE IMPRESE
Description:	BUSINESS SECTOR NET FINANCIAL ASSETS
Source:	BANCA D'ITALIA
Units:	BILLIONS OF EURO
 Name:	 CP
Display Name:	CONSUMI FAMIGLIE
Description:	PRIVATE CONSUMPTION EXPENDITURES
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 CP95
Display Name:	CONSUMI FAMIGLIE A PREZZI COSTANTI
Description:	REAL PRIVATE CONSUMPTION EXPENDITURE
Source:	ISTAT
Units:	BILLIONS OF 2000 EURO, ANNUAL RATES
 Name:	 CRENT
Display Name:	FITTI TERRENI PAGATI DA SOCIETA'
Description:	COMPANY
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 DEFODEBT
Display Name:	RACCORDO VARIAZIONE DEBITO - FABBISOGNO
Description:	CHANGE IN GENERAL GOV. DEBT RESIDUAL
Source:	
Units:	BILLIONS OF EURO
 Name:	 DEPAB
Display Name:	COEFF. RIVALUTAZIONE STOCK ABITAZIONI
Description:	APPRECIATION COEFFICIENT OF HOUSEHOLDS RESIDENTIAL CAPITAL STOCK
Source:	
Units:	PERCENT/100

Name: DEPOSITI
 Display Name: DEPOSITI BANCARI
 Description: BANK DEPOSITS: RESIDENTS OF ITALY
 Source: BANCA D'ITALIA
 Units: BILLIONS OF EURO, SEASONALLY ADJUSTED

Name: DOWJONES
 Display Name: DOWJONES
 Description: DOW JONES: 65 COMPOSITE AVERAGE - CLOSE INDEX
 Source: REUTERS AMERICA INC
 Units: INDEX

Name: E
 Display Name: UNITA LAVORO TOT.
 Description: TOTAL EMPLOYMENT
 Source: ISTAT
 Units: THOUSANDS, SEASONALLY ADJUSTED

Name: ELF
 Display Name: OCCUPATI , FORZE LAVORO
 Description: EMPLOYED, LABOUR FORCE SURVEY
 Source: ISTAT
 Units: THOUSANDS, SEASONALLY ADJUSTED

Name: EM
 Display Name: UNITA LAVORO MARKET
 Description: TOTAL EMPLOYMENT, MARKET SECTOR
 Source: ISTAT
 Units: THOUSANDS, SEASONALLY ADJUSTED

Name: EMP
 Display Name: UNITA LAVORO DIPENDENTE
 Description: EMPLOYEES
 Source: ISTAT
 Units: THOUSANDS, SEASONALLY ADJUSTED

Name: EMPGM
 Display Name: UNITA LAVORO MARKET DELLA PA
 Description: EMPLOYEES - PUBLIC ADMINISTRATION (MARKET)
 Source: ISTAT
 Units: THOUSANDS, SEASONALLY ADJUSTED

Name: EMPGNM
 Display Name: UNITA LAVORO DIP. P.A. NON MARKET
 Description: EMPLOYEES, NON-MARKET SECTOR - GENERAL GOVERNMENT
 Source:
 Units: THOUSANDS

Name:	EMPM
Display Name:	UNITA LAVORO MARKET
Description:	EMPLOYEES - MARKET SECTOR
Source:	ISTAT
Units:	THOUSANDS, SEASONALLY ADJUSTED
 Name:	 EMPM_LR
Display Name:	TREND UNITA LAVORO MARKET
Description:	EMPLOYEES - MARKET SECTOR TREND COMPONENT
Source:	
Units:	THOUSANDS, SEASONALLY ADJUSTED
 Name:	 EMPNM
Display Name:	UNITA LAVORO DIP. NON MARKET
Description:	EMPLOYEES, NON-MARKET SECTOR
Source:	ISTAT
Units:	THOUSANDS, SEASONALLY ADJUSTED
 Name:	 EMPNM_G
Display Name:	UNITA LAVORO NON MARKET RESIDUO
Description:	EMPLOYEES, NON-MARKET SECTOR - RESIDUAL
Source:	
Units:	THOUSANDS, SEASONALLY ADJUSTED
 Name:	 EMU_WEIGHT
Display Name:	PESI COMMERCIO ITALIA
Description:	TOTAL TRADE WEIGHT OF EUROLAND, 2000 WEIGHTS
Source:	BANCA D'ITALIA
Units:	PERCENT/100
 Name:	 ERES
Display Name:	RACCORDO TRA FORZE LAVORO E UNITA LAVORO
Description:	EMPLOYMENT DEFINITION MISMATCH: LABOUR SOURCE SURVEY VS. NIA
Source:	
Units:	THOUSANDS, SEASONALLY ADJUSTED
 Name:	 EX
Display Name:	ESPORTAZIONI
Description:	EXPORTS OF GOODS AND SERVICES
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 EX95
Display Name:	ESPORTAZIONI A PREZZI COST.
Description:	REAL EXPORTS OF GOODS AND SERVICES
Source:	ISTAT
Units:	BILLIONS OF 2000 EURO, ANNUAL RATES

Name: G
 Display Name: CONSUMI COLLETTIVI
 Description: TOTAL COLLECTIVE CONSUMPTION EXPENDITURE
 Source: ISTAT
 Units: BILLIONS OF EURO, ANNUAL RATES

Name: G95
 Display Name: CONSUMI COLLETTIVI A PREZZI COST.
 Description: REAL TOTAL COLLECTIVE CONSUMPTION EXPENDITURE.
 Source: ISTAT
 Units: BILLIONS OF 2000 EURO, ANNUAL RATES

Name: GBAL
 Display Name: INDEBITAMENTO P.A.
 Description: GENERAL GOVERNEMNT BALANCE
 Source: ISTAT
 Units: BILLIONS OF EURO, ANNUAL RATES

Name: GBALP
 Display Name: INDEBITAMENTO P.A. % PIL
 Description: GENERAL GOVERNEMNT BALANCE, PERCENT OF GDP
 Source: ISTAT
 Units: PERCENT

Name: GBDEFO
 Display Name: RACCORDO TRA INDEBITAMENTO E FABBISOGNO
 Description: GENERAL GOVERNMENT BORROWING RESIDUAL
 Source:
 Units: BILLIONS OF EURO, ANNUAL RATES

Name: GBORROW
 Display Name: FABBISOGNO P.A.
 Description: GENERAL GOV. BORROWING REQUIREMENT
 Source: BANCA D ITALIA
 Units: BILLIONS OF EURO, ANNUAL RATES

Name: GDEBTABI
 Display Name: DEBITO P.A. DEFIN. UE
 Description: GENERAL GOV. DEBT INCLUDING BANCA DI ITALIA, EU DEFINITION
 Source: BANCA D ITALIA
 Units: BILLIONS OF EURO

Name: GDEBTABI12
 Display Name: DEBITO P.A. DEFIN. EUROSTAT
 Description: GENERAL GOV. DEBT, EUROSTAT DEFINITION
 Source: BANCA D ITALIA
 Units: BILLIONS OF EURO

Name:	GDEBTABIP
Display Name:	DEBITO P.A. % PIL
Description:	GENERAL GOV. DEBT INCLUDING BANCA DI ITALIA, PERCENT OF GDP
Source:	
Units:	PERCENT
 Name:	 GDEBTBI
Display Name:	CONTO TESORERIA
Description:	GOV. CREDIT VS. BANCA D ITALIA
Source:	BANCA D ITALIA
Units:	BILLIONS OF EURO
 Name:	 GDP
Display Name:	PIL PREZZI CORRENTI
Description:	GROSS DOMESTIC PRODUCT
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 GDP95
Display Name:	PIL PREZZI COST.
Description:	REAL GROSS DOMESTIC PRODUCT
Source:	
Units:	BILLIONS OF 2000 EURO, ANNUAL RATES
 Name:	 GDP95_LR
Display Name:	TREND PIL PREZZI COST.
Description:	REAL GROSS DOMESTIC PRODUCT
Source:	
Units:	BILLIONS OF 2000 EURO, ANNUAL RATES
 Name:	 GDP95_RES
Display Name:	PIL PREZZI COST. - RES.
Description:	REAL GROSS DOMESTIC PRODUCT - RESIDUAL
Source:	
Units:	BILLIONS OF 2000 EURO, ANNUAL RATES
 Name:	 GEXP
Display Name:	TOTALE SPESE DELLE AA PP
Description:	TOTAL GOV. EXPENDITURES
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 GEXPCAP
Display Name:	USCITE CONTO CAPITALE P.A.
Description:	TOTAL GOV. CAPITAL ACCOUNT EXPENDITURES
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES

Name:	GEXPCAPOTH
Display Name:	ALTRE USCITE CONTO CAPITALE
Description:	GOV. CAPITAL ACCOUNT EXPENDITURES, OTHER
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 GEXPCUR
Display Name:	USCITE CORRENTI P.A.
Description:	TOTAL GOV. CURRENT ACCOUNT EXPENDITURES
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 GEXPCUROTH
Display Name:	ALTRE USCITE CORRENTI P.A.
Description:	GOV. CURRENT ACCOUNT EXPENDITURES, OTHER
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 GGEN
Display Name:	CONSUMI COLLETTIVI P.A.
Description:	TOTAL GOV. CONSUMPTION EXPENDITURES
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 GGEN95
Display Name:	CONSUMI COLLETTIVI P.A. PREZZI COST.
Description:	TOTAL REAL GOV. CONSUMPTION EXPENDITURES
Source:	ISTAT
Units:	BILLIONS OF 2000 EURO, ANNUAL RATES
 Name:	 GINTC
Display Name:	INTERESSI ATTIVI P.A.
Description:	REVENUE ACTIVE INTERESTS, GENERAL GOVERNMENT
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 GOP
Display Name:	RISULTATO LORDO GESTIONE MARKET
Description:	GROSS OPERATING SURPLUS MARKET SECTOR
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 GOP95
Display Name:	RISULTATO LORDO GESTIONE PREZZI COST. MARKET
Description:	REAL GROSS OPERATING SURPLUS MARKET SECTOR
Source:	ISTAT
Units:	BILLIONS OF 2000 EURO, ANNUAL RATES

Name:	GOPN
Display Name:	PROFITTI NETTI IMPRESE
Description:	CORPORATE NET PROFITS
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 GOPNM
Display Name:	RISULTATO LORDO GESTIONE NON MARKET
Description:	GROSS OPERATING SURPLUS - NON MARKET SECTOR
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 GOVAS
Display Name:	ATTIVITA' FINANZIARIE PA
Description:	GOVERNMENT FINANCIAL ASSETS
Source:	BANCA D ITALIA
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 GOVLI
Display Name:	PASSIVITA' FINANZIARIE PA
Description:	GOVERNMENT FINANCIAL LIABILITIES
Source:	BANCA D ITALIA
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 GOVLI_GOV
Display Name:	PASSIVITA' FINANZIARIE INTRA-PA
Description:	WITHIN GOVERNMENT FINANCIAL LIABILITIES
Source:	BANCA D ITALIA
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 GOVNFA
Display Name:	ATTIVITA' FINANZIARIE NETTE PA
Description:	GOVERNMENT NET FINANCIAL ASSETS
Source:	BANCA D ITALIA
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 GPR
Display Name:	CONSUMI COLLETTIVI ISP
Description:	CONSUMPTION BY PRIVATE SOCIAL INSTITUTIONS
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 GPR95
Display Name:	CONSUMI COLLETTIVI ISP OPREZZI COST.
Description:	REAL CONSUMPTION BY PRIVATE SOCIAL INSTITUTIONS
Source:	ISTAT
Units:	BILLIONS OF 2000 EURO, ANNUAL RATES
 Name:	 GPRIMBAL
Display Name:	SALDO PRIMARIO P.A.
Description:	GENERAL GOVERNEMNT PRIMARY BALANCE
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES

Name: GPRIMBALP
 Display Name: SALDO PRIMARIO P.A. % PIL
 Description: GENERAL GOVERNEMNT PRIMARY BALANCE, PERCENT OF GDP
 Source: ISTAT
 Units: PERCENT

Name: GREV
 Display Name: TOT. ENTRATE P.A.
 Description: TOTAL GOV. REVENUES
 Source: ISTAT
 Units: BILLIONS OF EURO, ANNUAL RATES

Name: GREVCAP
 Display Name: ENTRATE C/CAP P.A.
 Description: TOTAL GOV. CAPITAL ACCOUNT REVENUES
 Source: ISTAT
 Units: BILLIONS OF EURO AT ANNUAL RATES

Name: GREVCUR
 Display Name: ENTRATE CORRENTI P.A.
 Description: TOTAL GOV. CURRENT ACCOUNT REVENUES
 Source: ISTAT
 Units: BILLIONS OF EURO, ANNUAL RATES

Name: GREVCUROTH
 Display Name: ALTRE ENTRATE CORRENTI P.A.
 Description: GOV. CURRENT ACCOUNT REVENUES, OTHER
 Source: ISTAT
 Units: BILLIONS OF EURO, ANNUAL RATES

Name: GSAL
 Display Name: PROD. BENI E SERVIZI E VENDITE RESIDUALI P.A.
 Description: GOV. REVENUES - PRODUCTION OF GOODS AND SERVICES AND RESIDUAL
 SALES
 Source: ISTAT
 Units: BILLIONS OF EURO - ANNUAL RATES

Name: GSAL95
 Display Name: PROD. BENI E SERVIZI E VENDITE RESIDUALI P.A. PREZZI COST.
 Description: GOV. REVEN. - PROD. OF GOODS AND SERV. AND RESIDUAL SALES AT CONST.
 PRICES
 Source:
 Units: BILLIONS OF 2000 EURO - ANNUAL RATES

Name: HOUSAS
 Display Name: ATTIVITA FINANZIARIE FAMIGLIE
 Description: HOUSEHOLD FINANCIAL ASSETS
 Source: BANCA D ITALIA
 Units: BILLIONS OF EURO

Name:	HOUSLI
Display Name:	PASSIVITA FINANZIARIE FAMIGLIE
Description:	HOUSEHOLD FINANCIAL LIABILITIES
Source:	BANCA D ITALIA
Units:	BILLIONS OF EURO
 Name:	 HOUSNFA
Display Name:	ATTIVITA FINANZIARIE FAMIGLIE
Description:	HOUSEHOLD NET FINANCIAL ASSETS
Source:	BANCA D ITALIA
Units:	BILLIONS OF EURO
 Name:	 ICI
Display Name:	ICI
Description:	MUNICIPAL TAX ON PROPERTY
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 IFIX
Display Name:	INVESTIMENTI TOTALI
Description:	GROSS FIXED INVESTMENT, TOTAL
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 IFIX95
Display Name:	INVESTIMENTI TOTALI PREZZI COST.
Description:	REAL GROSS FIXED INVESTMENT, TOTAL
Source:	ISTAT
Units:	BILLIONS OF 2000 EURO, ANNUAL RATES
 Name:	 IFIXG
Display Name:	INVESTIMENTI P.A.
Description:	GROSS FIXED INVESTMENT, GENERAL GOVERNMENT
Source:	ISTAT
Units:	BILLIONS OF EURO
 Name:	 IFIXG95
Display Name:	INVESTIMENTI P.A.A PREZZI COST.
Description:	REAL GROSS FIXED INVESTMENT, GENERAL GOVERNMENT
Source:	
Units:	BILLIONS OF 2000 EURO
 Name:	 IFIXG_IMM
Display Name:	INVESTIMENTI P.A. NETTO DISMISSIONI
Description:	GROSS FIXED INVESTMENT EXCEPT ESTATE DIVESTMENTS,GENERAL GOV.
Source:	ISTAT
Units:	BILLIONS OF EURO

Name:	IFIXM
Display Name:	INVESTIMENTI MARKET
Description:	GROSS FIXED INVESTMENT, MARKET SECTOR
Source:	
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 IFIXM95
Display Name:	INVESTIMENTI MARKET PREZZI COST.
Description:	REAL GROSS FIXED INVESTMENT, MARKET SECTOR
Source:	
Units:	BILLIONS OF 2000 EURO, ANNUAL RATES
 Name:	 IFIXNM
Display Name:	INVESTIMENTI NON MARKET
Description:	GROSS FIXED INVESTMENT, NON-MARKET SECTOR
Source:	
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 IFIXNM95
Display Name:	INVESTIMENTI NON MARKET PREZZI COST.
Description:	REAL GROSS FIXED INVESTMENT, NON-MARKET SECTOR
Source:	
Units:	BILLIONS OF 2000 EURO, ANNUAL RATES
 Name:	 IFIXP
Display Name:	INVESTIMENTI FAMIGLIE
Description:	HOUSEHOLD FIXED INVESTMENT
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 IFIXPC
Display Name:	INVESTIMENTI FAMIGLIE PRODUTTRICI
Description:	HOUSEHOLD FIXED INVESTMENT IMPUTED TO SELF EMPLOYED
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 IMM
Display Name:	DISMISSIONI IMMOBILIARI PA
Description:	ESTATE DIVESTMENTS, GENERAL GOVERNMENT
Source:	ISTAT
Units:	BILLIONS OF EURO
 Name:	 INTGD
Display Name:	INTERESSI PASSIVI P.A.
Description:	INTEREST PAYMENTS, GENERAL GOVERNMENT
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES

Name:	INTP_FAMCONS
Display Name:	INTERESSI PASSIVI FAMIGLIE
Description:	INTEREST PAYMENTS, HOUSEHOLDS
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 INVAB
Display Name:	INVESTIMENTI ABITAZIONI
Description:	GROSS FIXED INVESTMENT, RESIDENTIAL CONSTRUCTION
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 INVCH
Display Name:	VARIAZIONE SCORTE
Description:	CHANGE IN INVENTORIES
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 INVCH95
Display Name:	VARIAZIONE SCORTE PREZZI COST.
Description:	REAL CHANGE IN INVENTORIES
Source:	
Units:	BILLIONS OF 2000 EURO, ANNUAL RATES
 Name:	 IRAP
Display Name:	IRAP
Description:	REGIONAL TAX ON PRODUCTIVE ACTIVITIES
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 IRAPM
Display Name:	IRAP MARKET
Description:	REGIONAL TAX ON PRODUCTIVE ACTIVITIES MARKET SECTOR
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 JIMP_ROW
Display Name:	INDICE DOMANDA MONDIALE
Description:	TRADE WEIGHTED WORLD DEMAND INDEX
Source:	
Units:	INDEX 2000=1.0
 Name:	 K95
Display Name:	STOCK CAPITALE
Description:	REAL GROSS CAPITAL STOCK, TOTAL
Source:	ISTAT
Units:	BILLIONS OF 2000 EURO

Name:	KDEPM95
Display Name:	TASSO DEPREZ. CAPITALE - SETT. MARKET
Description:	IMPLICIT DEPRECIATION RATE OF CAPITAL STOCK, MARKET SECTOR
Source:	
Units:	PERCENT/100
 Name:	KDEPNM95
Display Name:	TASSO DEPREZ. CAPITALE - NON MARKET
Description:	IMPLICIT DEPRECIATION RATE, NON-MARKET SECTOR
Source:	
Units:	PERCENT/100
 Name:	KM95
Display Name:	STOCK CAPITALE SETT. MARKET
Description:	REAL GROSS CAPITAL STOCK, MARKET SECTOR
Source:	ISTAT
Units:	BILLIONS OF 2000 EURO
 Name:	KNM95
Display Name:	STOCK CAPITALE NON MARKET
Description:	REAL GROSS CAPITAL STOCK, NON-MARKET SECTOR
Source:	ISTAT
Units:	BILLIONS OF 2000 EURO
 Name:	L
Display Name:	FORZA LAVORO
Description:	CIVILIAN LABOR FORCE AGED 15-64, LABOR FORCE SURVEY
Source:	ISTAT
Units:	THOUSANDS, ANNUAL RATES, SEASONALLY ADJUSTED
 Name:	LABC
Display Name:	COSTO LAVORO PROCAPITE, MARKET
Description:	PER CAPITA LABOR COST, MARKET SECTOR
Source:	
Units:	BILLIONS OF EURO
 Name:	LABC2
Display Name:	CLUP, MARKET
Description:	UNIT LABOR COST, MARKET SECTOR
Source:	
Units:	BILLIONS OF EURO
 Name:	M
Display Name:	IMPORTAZIONI
Description:	IMPORTS OF GOODS AND SERVICES
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES

Name:	M90NEER
Display Name:	TASSO DI CAMBIO EFFETTIVO (MEDIA 2000)
Description:	EFFECTIVE EXCHANGE RATE (AVERAGE 2000)
Source:	
Units:	INDEX
 Name:	 M95
Display Name:	IMPORTAZIONI PREZZI COST.
Description:	REAL IMPORTS OF GOODS AND SERVICES
Source:	ISTAT
Units:	BILLIONS OF 2000 EURO, ANNUAL RATES
 Name:	 MARKUP
Display Name:	MARKUP MARKET
Description:	MARKUP, MARKET SECTOR
Source:	
Units:	INDEX
 Name:	 MNOIL
Display Name:	IMPORTAZIONI NON PETROLIFERI
Description:	IMPORTS OF GOODS LESS PETROLEUM AND ENERGY PRODUCTS
Source:	ISTAT
Units:	BILLIONS OF EURO
 Name:	 MNOIL95
Display Name:	IMPORTAZIONI NON PETROLIFERI PREZZI COST.
Description:	REAL IMPORTS OF GOODS LESS PETROLEUM AND ENERGY PRODUCTS
Source:	ISTAT
Units:	BILLIONS OF 2000 EURO
 Name:	 MOIL
Display Name:	IMPORTAZIONI PROD. PETROLIFERI
Description:	IMPORTS OF GOODS - PETROLEUM AND ENERGY PRODUCTS
Source:	ISTAT
Units:	BILLIONS OF EURO
 Name:	 MOIL95
Display Name:	IMPORTAZIONI PROD. PETROLIFERI PREZZI COST.
Description:	REAL IMPORTS OF GOODS - PETROLEUM AND ENERGY PRODUCTS
Source:	ISTAT
Units:	BILLIONS OF 2000 EURO
 Name:	 MSH
Display Name:	MEDIA DEL LABOUR SHARE
Description:	AVERAGE LABOUR SHARE
Source:	
Units:	PERCENT/100
 Name:	 MSHM
Display Name:	MEDIA DEL LABOUR SHARE MARKET
Description:	AVERAGE LABOUR SHARE, MARKET SECTOR
Source:	
Units:	PERCENT/100

Name:	N0_14
Display Name:	POPOLAZIONE < 14
Description:	POPULATION AGED 0-14, LABOR FORCE SURVEY
Source:	ISTAT
Units:	THOUSANDS, ANNUAL RATES, SEASONALLY ADJUSTED
 Name:	 N15_64
Display Name:	POPOLAZIONE 15-64
Description:	POPULATION AGED 15-64, LABOR FORCE SURVEY
Source:	ISTAT
Units:	THOUSANDS, ANNUAL RATES, SEASONALLY ADJUSTED
 Name:	 N65
Display Name:	POPOLAZIONE > 65
Description:	POPULATION AGED 65 AND OVER, LABOR FORCE SURVEY
Source:	ISTAT
Units:	THOUSANDS, ANNUAL RATES, SEASONALLY ADJUSTED
 Name:	 NEER
Display Name:	TASSO DI CAMBIO EFFETTIVO
Description:	EFFECTIVE EXCHANGE RATE
Source:	
Units:	INDEX
 Name:	 NEER\$_NOT_EMU
Display Name:	TASSO DI CAMBIO EFFETTIVO PAESI NON EMU
Description:	EFFECTIVE EXCHANGE RATE VERSUS NON-EMU COUNTRIES
Source:	
Units:	INDEX IN U.S. DOLLARS
 Name:	 NEER_IN_EMU
Display Name:	TASSO DI CAMBIO EFFETTIVO PAESI EMU
Description:	EFFECTIVE EXCHANGE RATE VERSUS EMU MEMBER COUNTRIES
Source:	INDEX IN EURO
Units:	INDEX IN EURO - FROM 1999 IS A CONSTANT
 Name:	 NEER_NOT_EMU
Display Name:	TASSO DI CAMBIO EFFETTIVO PAESI NON EMU
Description:	EFFECTIVE EXCHANGE RATE VERSUS NON-EMU COUNTRIES
Source:	
Units:	INDEX IN EURO
 Name:	 NETSWAPSPREAD
Display Name:	DIFF RISPETTO ALLA GERMANIA NEI TASSI SWAP A 10 ANNI
Description:	10-YEAR SWAP RATE SPREAD RELATIVE TO GERMANY
Source:	
Units:	PERCENT

Name:	PART15_64
Display Name:	TASSO PARTECIPAZIONE
Description:	PARTICIPATION RATE (15-64)
Source:	ISTAT
Units:	PERCENT/100
 Name:	 PART15_64_LR
Display Name:	TREND TASSO PARTECIPAZIONE
Description:	PARTICIPATION RATE (15-64) TREND COMPONENT
Source:	
Units:	PERCENT/100
 Name:	 PC
Display Name:	DEFLATORE CONSUMI
Description:	IMPLICIT PRICE DEFULATOR, HOUSEHOLD CONSUMPTION
Source:	ISTAT
Units:	INDEX BASE: 2000=1.00, ANNUAL RATES
 Name:	 PCGINT
Display Name:	DEFLAT. CONSUMI INTERMEDI ESCL. PREST.SOCIALI
Description:	IMPL. PRICE DEFLATOR OF GOV. PURCHASE EXCL. SOC. BENEFITS PAID IN
KIND	
Source:	ISTAT
Units:	INDEX BASE: 2000=1.00, ANNUAL RATES
 Name:	 PCGNAT
Display Name:	DEFLAT. PREST.SOCIALI NATURA
Description:	IMPL. PRICE DEFLATOR OF GOVERN. SOCIAL BENEFITS PAID IN KIND
Source:	
Units:	INDEX BASE: 2000=1.00, ANNUAL RATES
 Name:	 PCN
Display Name:	DEFLATORE CONSUMI NETTO IMPOSTE INDIRETTE
Description:	IMPL. PRICE DEFL. OF CONSUMPTION EXCL. INDIRECT TAXES ON PRODUCTS
Source:	
Units:	INDEX BASE: 2000=1.00, ANNUAL RATES
 Name:	 PCREDCH
Display Name:	ACCREDITAMENTO FAMIGLIE
Description:	TOTAL HOUSEHOLD INDEBTEDNESS
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 PEX
Display Name:	DEFLATORE ESPORTAZIONI
Description:	IMPLICIT PRICE DEFULATOR, EXPORTS OF GOODS AND SERVICES
Source:	ISTAT
Units:	INDEX BASE: 2000=1.00, ANNUAL RATES

Name:	PG
Display Name:	DEFLATORE CONSUMI COLLETTIVI
Description:	IMPLICIT PRICE DEFLATOR, TOTAL COLLECTIVE CONSUMPTION EXPENDITURE
Source:	ISTAT
Units:	INDEX BASE: 2000=1.00, ANNUAL RATES
 Name:	 PGDP
Display Name:	DEFLATORE PIL
Description:	IMPLICIT PRICE DEFLATOR, GROSS DOMESTIC PRODUCT
Source:	ISTAT
Units:	INDEX BASE: 2000=1.00, ANNUAL RATES
 Name:	 PGPR
Display Name:	DEFLATORE CONSUMI ISP
Description:	IMPLICIT PRICE DEFLATOR, CONSUMPTION BY PRIVATE SOCIAL INSTITUTIONS
Source:	ISTAT
Units:	INDEX BASE: 2000=1.00, ANNUAL RATES
 Name:	 PGSAL
Display Name:	DEFLATORE VENDITE P.A.
Description:	IMPL. PRICE DEFL. GOV. PRODUCTION OF GOODS AND SERV. AND RES. SALES
Source:	
Units:	INDEX BASE: 2000=1.00, ANNUAL RATES
 Name:	 PIFIX
Display Name:	DEFLATORE INVESTIMENTI
Description:	IMPLICIT PRICE DEFLATOR, TOTAL GROSS FIXED INVESTMENT
Source:	ISTAT
Units:	INDEX BASE: 2000=1.00, ANNUAL RATES
 Name:	 PIFIXG
Display Name:	DEFLAT. INVESTIMENTI P.A.
Description:	IMPL. PRICE DEFL. GROSS FIXED INVESTMENT, GENERAL GOVERNMENT
Source:	
Units:	INDEX BASE: 2000=1.00, ANNUAL RATES
 Name:	 PIFIXM
Display Name:	DEFLATORE INVESTIMENTI MARKET
Description:	IMPLICIT PRICE DEFLATOR, GROSS FIXED INVESTMENT OF MARKET SECTOR
Source:	ISTAT
Units:	INDEX BASE: 2000=1.00, ANNUAL RATES
 Name:	 PIFIXNM
Display Name:	DEFLAT. INVESTIMENTI NON MARKET
Description:	IMPLICIT PRICE DEFLATOR INVESTMENT, NON-MARKET SECTOR
Source:	
Units:	INDEX BASE: 2000=1.00, ANNUAL RATES

Name:	PM
Display Name:	DEFLAT. IMPORTAZIONI
Description:	IMPLICIT PRICE DEFLATOR, IMPORTS OF GOODS AND SERVICES
Source:	ISTAT
Units:	INDEX BASE: 2000=1.00, ANNUAL RATES
 Name:	 PMCOMB_CSC
Display Name:	INDICE PREZZI COMBUSTIBILI EURO
Description:	PRICE INDEX OF COMMODITIES: FUEL
Source:	CENTRO STUDI CONFINDUSTRIA
Units:	INDEX BASE 1977=100 EURO
 Name:	 PMCOMB_CSCD
Display Name:	INDICE PREZZI COMBUSTIBILI DOLLARI
Description:	PRICE INDEX OF COMMODITIES: FUEL
Source:	CENTRO STUDI CONFINDUSTRIA
Units:	INDEX BASE 1977=100 DOLLARS
 Name:	 PMCRUDE
Display Name:	PREZZO DEL PETROLIO
Description:	PETROLEUM PRICE
Source:	IMF
Units:	US DOLLARS PER BARREL
 Name:	 PMNOCOMB_CSC
Display Name:	INDICE PREZZI TOT. ESCL. COMBUSTIBILI EURO
Description:	PRICE INDEX OF COMMODITIES: NON FUEL
Source:	CENTRO STUDI CONFINDUSTRIA
Units:	INDEX BASE 1977=100 EURO
 Name:	 PMNOCOMB_CSCD
Display Name:	INDICE PREZZI TOT. ESCL. COMBUSTIBILI DOLLARI
Description:	PRICE INDEX OF COMMODITIES: NON FUEL
Source:	CENTRO STUDI CONFINDUSTRIA
Units:	INDEX BASE 1977=100 DOLLARS
 Name:	 PMNOIL
Display Name:	DEFLAT. IMPORTAZIONI PROD. NON PETROLIFERI
Description:	IMPL. PRICE DEFL. IMPORTS OF GOODS LESS PETROL. AND ENERGY
Source:	ISTAT
Units:	INDEX BASE: 2000=1.00, ANNUAL RATES
 Name:	 PMOIL
Display Name:	DEFLAT. IMPORTAZIONI PROD. PETROLIFERI
Description:	IMPLICIT PRICE DEFLATOR, IMPORTS OF PETROLEUM AND ENERGY
Source:	CONFINDUSTRIA
Units:	INDEX BASE: 2000=1.00, ANNUAL RATES

Name:	PMTOT_CSC
Display Name:	INDICE PREZZI TOT. EURO
Description:	PRICE INDEX OF COMMODITIES: TOTAL
Source:	CENTRO STUDI CONFINDUSTRIA
Units:	INDEX BASE 1977=100 EURO
 Name:	 PPI_ROW
Display Name:	INDICE PREZZI ESTERI PROD. IN EURO
Description:	TRADE WEIGHTED PPI
Source:	
Units:	INDEX BASE
 Name:	 PPI_ROW_EU
Display Name:	INDICE PREZZI ESTERI PROD. AREA EURO, IN EURO
Description:	TRADE WEIGHTED PPI OF EURO COUNTRIES
Source:	
Units:	INDEX BASE
 Name:	 PPI_ROW_NC
Display Name:	INDICE PREZZI ESTERI PROD. IN VALUTA LOC.
Description:	TRADE WEIGHTED PPI, EXPRESSED IN NATIONAL CURRENCIES
Source:	
Units:	INDEX BASE: 2000=1.00, ANNUAL RATES
 Name:	 PPI_ROW_NC_EU
Display Name:	INDICE PREZZI PROD. AREA EURO IN VALUTA LOC.
Description:	TRADE WEIGHTED PPI OF EURO COUNTRIES, NATIONAL CURRENCIES
Source:	
Units:	INDEX BASE: 2000=1.00, ANNUAL RATES
 Name:	 PPI_ROW_NC_NOEU
Display Name:	INDICE PREZZI PROD. AREA NON-EURO IN VALUTA LOC.
Description:	TRADE WEIGHTED PPI OF NOT-EURO COUNTRIES, NATIONAL CURRENCIES
Source:	
Units:	INDEX BASE: 2000=1.00, ANNUAL RATES
 Name:	 PPI_ROW_NOEU
Display Name:	INDICE PREZZI ESTERI PROD. AREA EURO, IN EURO
Description:	TRADE WEIGHTED PPI OF NOT-EURO COUNTRIES
Source:	
Units:	INDEX BASE
 Name:	 PTXPTNET
Display Name:	DEFLAT. IMPOSTE IND. NETTE PRODOTTI
Description:	IMPLICIT PRICE DEFLATOR, NET INDIRECT TAXES ON PRODUCTS
Source:	ISTAT
Units:	INDEX BASE: 2000=1.00, ANNUAL RATES

Name:	PVAMPB
Display Name:	DEFLAT. VAL. AGG. PB MARKET
Description:	IMPLICIT PRICE DEFLATOR, VALUE ADDED AT BASIC PRICES MARKET SECTOR
Source:	ISTAT
Units:	INDEX BASE: 2000=1.00, ANNUAL RATES
 Name:	 PVANM
Display Name:	DEFLAT. VAL. AGG. NON MARKET
Description:	IMPLICIT PRICE DEFLATOR, VALUE ADDED, NON-MARKET SECTOR
Source:	ISTAT
Units:	INDEX BASE: 2000=1.00, ANNUAL RATES
 Name:	 PVAPB
Display Name:	DEFLAT. VAL. AGG. PB
Description:	IMPLICIT PRICE DEFLATOR, TOTAL VALUE ADDED AT BASIC PRICES
Source:	ISTAT
Units:	INDEX BASE: 2000=1.00, ANNUAL RATES
 Name:	 PWSSG
Display Name:	PREZZI IMPLICITI REDDITI DA LAVORO DIP PA
Description:	IMPLICIT PRICE, COMPENSATION OF EMPLOYEES, GENERAL GOVERNMENT
Source:	
Units:	PERCENT/100
 Name:	 QBIPCEEC
Display Name:	TRASFERIM. DA UE / PIL
Description:	RELATION BETWEEN TRANSFER FROM EU AND GROSS DOMESTIC PRODUCT
Source:	
Units:	PERCENT/100
 Name:	 QBIPDEEC
Display Name:	IMPOSTE INDIR. ALLA UE / PIL
Description:	RELATION BETWEEN TRANSFER TO EU AND GROSS DOMESTIC PRODUCT
Source:	
Units:	PERCENT/100
 Name:	 QBIPINCD_GOV
Display Name:	QUOTA INTERESSI DA PA A RDM
Description:	SHARE OF INTEREST PAID FROM GENERAL GOVERNMENT TO REST OF THE
Source:	WORLD
Units:	PERCENT/100
 Name:	 QBIPINCD_PRIV
Display Name:	QUOTA REDDITI CAPITALE PAGATI DAL SETTORE PRIVATO A RDM
Description:	SHARE OF CAPITAL INCOME FROM PRIVATE SECTOR TO REST OF THE WORLD
Source:	
Units:	PERCENT/100

Name:	QCCA
Display Name:	AMMORTAMENTI / VALORE AGGIUNTO MARKET
Description:	REL.BETWEEN CAPITAL CONS. ALLOW. AND VALUE ADDED, MARKET SECTOR
Source:	
Units:	PERCENT/100
 Name:	 QCCAG95
Display Name:	AMMORTAMENTI P.A. / STOCK CAPITALE
Description:	REL. BETWEEN REAL CAPITAL CONS. ALLOW. AND REAL CAPITAL STOCK, GOV.
Source:	
Units:	PERCENT/100
 Name:	 QCORPLI_CORP
Display Name:	QUOTA PASSIVITA' FINANZIARIE INTERNE IMPRESE
Description:	SHARE OF WITHIN BUSINESS SECTOR FINANCIAL LIABILITIES
Source:	
Units:	PERCENT/100
 Name:	 QCORPLI_GOV
Display Name:	QUOTA PASSIVITA' FINANZIARIE IMPRESE DETENUTE DA PA
Description:	SHARE OF BUSINESS SECTOR FINANCIAL LIABILITIES HELD BY GOVERNMENT
Source:	
Units:	PERCENT/100
 Name:	 QCORPLI_HOUS
Display Name:	QUOTA PASSIVITA' FINANZIARIE IMPRESE DETENUTE DA FAMIGLIE
Description:	SHARE OF BUSINESS SECTOR FINANCIAL LIABILITIES HELD BY HOUSEHOLDS
Source:	
Units:	PERCENT/100
 Name:	 QCORPLI_RDM
Display Name:	QUOTA PASSIVITA' FINANZIARIE IMPRESE DETENUTE DA RDM
Description:	SHARE OF BUSINESS SECTOR FINANCIAL LIABILITIES HELD BY REST OF
Source:	
Units:	PERCENT/100
 Name:	 QGEXPCAPOTH
Display Name:	ALTRE USCITE IN C/CAP P.A. / PIL
Description:	RELATION BETWEEN OTHER GOVERNMENT CAPITAL EXPENDITURES AND GDP
Source:	
Units:	PERCENT/100
 Name:	 QGOVLI_CORP
Display Name:	QUOTA PASSIVITA' FINANZIARIE PA DETENUTE DA IMPRESE
Description:	SHARE OF GOVERNMENT FINANCIAL LIABILITIES HELD BY BUSINESS SECTOR
Source:	
Units:	PERCENT/100

Name:	QGOVLI_GOV
Display Name:	QUOTA PASSIVITA' FINANZIARIE INTERNE PA
Description:	SHARE OF WITHIN GOVERNMENT FINANCIAL LIABILITIES
Source:	
Units:	PERCENT/100
 Name:	 QGOVLI_HOUS
Display Name:	QUOTA PASSIVITA' FINANZIARIE PA DETENUTE DA FAMIGLIE
Description:	SHARE OF GOVERNMENT FINANCIAL LIABILITIES HELD BY HOUSEHOLDS
Source:	
Units:	PERCENT/100
 Name:	 QGOVLI_RDM
Display Name:	QUOTA PASSIVITA' FINANZIARIE PA DETENUTE DA RDM
Description:	SHARE OF GOVERNMENT FINANCIAL LIABILITIES HELD BY REST OF THE
Source:	
Units:	PERCENT/100
 Name:	 QHOUSLI_CORP
Display Name:	QUOTA PASSIVITA' FINANZIARIE FAMIGLIE DETENUTE DA IMPRESE
Description:	SHARE OF HOUSEHOLD FINANCIAL LIABILITIES HELD BY BUSINESS SECTOR
Source:	
Units:	PERCENT/100
 Name:	 QHOUSLI_GOV
Display Name:	QUOTA PASSIVITA' FINANZIARIE FAMIGLIE DETENUTE DA PA
Description:	SHARE OF HOUSEHOLD FINANCIAL LIABILITIES HELD BY GOVERNMENT
Source:	
Units:	PERCENT/100
 Name:	 QHOUSLI_HOUS
Display Name:	QUOTA PASSIVITA' FINANZIARIE INTERNE FAMIGLIE
Description:	SHARE OF WITHIN HOUSEHOLD FINANCIAL LIABILITIES
Source:	
Units:	PERCENT/100
 Name:	 QHOUSLI_RDM
Display Name:	QUOTA PASSIVITA' FINANZIARIE FAMIGLIE DETENUTE DA RDM
Description:	SHARE OF HOUSEHOLD FINANCIAL LIABILITIES HELD BY REST OF THE WORLD
Source:	
Units:	PERCENT/100
 Name:	 QRDMAS_GOV
Display Name:	QUOTA DEBITO PA DETENUTO DA RDM
Description:	SHARE OF GOVERNMENT DEBT HELD BY REST OF THE WORLD
Source:	
Units:	PERCENT/100

Name:	QRDMLI_CORP
Display Name:	QUOTA PASSIVITA' FINANZIARIE RDM DETENUTE DA IMPRESE
Description:	SHARE OF REST OF THE WORLD FIN. LIABILITIES HELD BY BUSINESS SECTOR
Source:	
Units:	PERCENT/100
 Name:	 QRDMLI_GOV
Display Name:	QUOTA PASSIVITA' FINANZIARIE RDM DETENUTE DA PA
Description:	SHARE OF REST OF THE WORLD FINANCIAL LIABILITIES HELD BY
Source:	GOVERNMENT
Units:	PERCENT/100
 Name:	 QRDMLI_HOUS
Display Name:	QUOTA PASSIVITA' FINANZIARIE RDM DETENUTE DA FAMIGLIE
Description:	SHARE OF REST OF THE WORLD FINANCIAL LIABILITIES HELD BY
Source:	HOUSEHOLDS
Units:	PERCENT/100
 Name:	 QRDMLI_RDM
Display Name:	QUOTA PASSIVITA' FINANZIARIE INTERNE RDM
Description:	SHARE OF WITHIN FINANCIAL LIABILITIES OF REST OF THE WORLD
Source:	
Units:	PERCENT/100
 Name:	 QSUBP
Display Name:	CONTRIBUTI IN C/CAP ALLE FAMIGLIE/ PIL
Description:	RELATION BETWEEN CAPITAL TRANSFERS TO HOUSEHOLDS AND GDP
Source:	
Units:	PERCENT/100
 Name:	 QTFRCH
Display Name:	VARIAZIONE NETTA FONDI QUIESCENZA/ PIL
Description:	RELATION BETWEEN CHANGE IN WORKERS SEVERANCE FUND AND GDP
Source:	
Units:	PERCENT/100
 Name:	 QVAGM95
Display Name:	RAPPORTO V.A. MARKET E VBS P.A.
Description:	RELATION BETWEEN GOVERN. REAL VALUE ADDED MARKET AND GOVERN.
Source:	SALES
Units:	PERCENT/100
 Name:	 QVGOTH
Display Name:	TRASF. CORRENTI USCITA PA / PIL
Description:	RELATION BETWEEN CURRENT TRANSFERS PAID, GOV. ACCOUNT, AND GDP
Source:	
Units:	PERCENT/100

Name:	QYSELFIMPDIF
Display Name:	RES. REDDITI AUTONOMI / SALARI MARKET
Description:	RELATION BETWEEN SELF_EMPLOYED INCOME, RESIDUAL AND MARKET
Source:	WAGE
Units:	PERCENT/100
 Name:	 QZHOUS
Display Name:	TASSO REND. ABITAZIONI PROPRIETA
Description:	THEOR. PROFIT RATE OF HOUSEHOLDS RESIDENTIAL FIXED CAPITAL STOCK
Source:	
Units:	PERCENT/100
 Name:	 RDMAS
Display Name:	ATTIVITA FINANZIARIE RDM
Description:	REST OF THE WORLD FINANCIAL ASSETS
Source:	BANCA D ITALIA
Units:	BILLIONS OF EURO
 Name:	 RDMBAL
Display Name:	INDEBITAMENTO NETTO RDM
Description:	REST OF THE WORLD BALANCE
Source:	ISTAT
Units:	BILLIONS OF EURO
 Name:	 RDMLI
Display Name:	PASSIVITA FINANZIARIE RDM
Description:	REST OF THE WORLD FINANCIAL LIABILITIES
Source:	BANCA D ITALIA
Units:	BILLIONS OF EURO
 Name:	 RDMNFA
Display Name:	PASSIVITA FINANZIARIE NETTE RDM
Description:	REST OF THE WORLD NET FINANCIAL ASSETS
Source:	BANCA D ITALIA
Units:	BILLIONS OF EURO
 Name:	 REER
Display Name:	TASSO CAMBIO EFF. REALE
Description:	REAL EFFECTIVE EXCHANGE RATE
Source:	
Units:	INDEX
 Name:	 RES_BIPTRAN
Display Name:	BOP - TRASFERIMENTI CORRENTI RESIDUO
Description:	BALANCE OF PAYMENTS: CURRENT TRANSFERS RESIDUAL
Source:	
Units:	BILLIONS OF EURO, MONTHLY AVERAGE, SEASONALLY ADJUSTED

Name:	RES_GOVLI
Display Name:	PASSIVITA' DELLA PA: RESIDUO
Description:	GOVERNMENT LIABILITIES RESIDUAL
Source:	
Units:	BILLIONS OF EURO, MONTHLY AVERAGE, SEASONALLY ADJUSTED
 Name:	 RES_GREVCUR
Display Name:	ENTRATE CORRENTI DELLA PA: RESIDUO
Description:	GOV. CURRENT ACCOUNT REVENUES, RESIDUAL
Source:	
Units:	BILLIONS OF EURO, MONTHLY AVERAGE, SEASONALLY ADJUSTED
 Name:	 RES_RDMBAL
Display Name:	INDEBITAMENTO NETTO RDM RESIDUO
Description:	REST OF THE WORLD BALANCE: RESIDUAL
Source:	
Units:	BILLIONS OF EURO
 Name:	 RES_SHARE
Display Name:	QUOTA RISULTATO LORDO DI GESTIONE LAV. AUTONOMI
Description:	SHARE OF PRIVATE OPERATING SURPLUS IMPUTED TO SELF EMPLOYED
Source:	
Units:	PERCENT/100
 Name:	 RESYSELF
Display Name:	RISULTATO LORDO DI GESTIONE LAV. AUTONOMI
Description:	GROSS OPERATING SURPLUS IMPUTED TO SELF EMPLOYED
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 REVCOEFF
Display Name:	COEFF. RIVAL. ATTIVITA' FAMIGLIE
Description:	APPRECIATION COEFFICIENT OF HOUSEHOLDS FINANCIAL ASSETS
Source:	
Units:	PERCENT/100
 Name:	 REVRDM
Display Name:	COEFF. RIVAL. PASSIVITA' RDM
Description:	APPRECIATION COEFFICIENT OF REST OF THE WORLD FINANCIAL LIABILITIES
Source:	
Units:	PERCENT/100
 Name:	 RGDEBTS
Display Name:	QUOTA DEBITO PUBBLICO A BREVE
Description:	SHARE OF SHORT TERM GOV. DEBT
Source:	
Units:	PERCENT/100

Name:	RMBOR
Display Name:	TASSO DEPOSITI
Description:	INTEREST RATE ON BANK DEPOSITS
Source:	BANCA D'ITALIA
Units:	PERCENT PER ANNUM, MONTHLY AVERAGE
 Name:	 RMEURO3
Display Name:	TASSO A 3 MESI EURO
Description:	EUROCURRENCY DEPOSIT RATE: 3-MONTH EURO
Source:	OECD
Units:	PERCENT PER ANNUM, PERIOD AVERAGE
 Name:	 RMGB10
Display Name:	TASSO BTP 10 ANNI
Description:	GOV. BENCHMARK 10-YEAR YIELD
Source:	OECD
Units:	PERCENT PER ANNUM, PERIOD AVERAGE
 Name:	 RMGB10_GY
Display Name:	TASSO BUND 10 ANNI
Description:	GOV. BENCHMARK, CONSTANT MATURITY, 10-YEAR YIELD, GERMANY
Source:	OECD
Units:	PERCENT PER ANNUM, PERIOD AVERAGE
 Name:	 RMGBS12
Display Name:	TASSO BOT 12 MESI
Description:	YIELD ON 12 MONTH TREASURY BILLS
Source:	BANCA DI ITALIA
Units:	PERCENT PER ANNUM, PERIOD AVERAGE
 Name:	 RMLEND
Display Name:	TASSO SUGLI IMPIEGHI BANCARI - PRIME RATE
Description:	SHORT TERM BANK PRIME RATE
Source:	BANCA DI ITALIA
Units:	PERCENT PER ANNUM, PERIOD AVERAGE
 Name:	 RRCP3
Display Name:	TASSO REALE BTP 10 ANNI
Description:	REAL INTEREST RATE GOVERNMENT 10-YEAR YIELD
Source:	
Units:	PERCENT PER ANNUM, PERIOD AVERAGE
 Name:	 RTCOH
Display Name:	ALIQUOTA IMPL. ALTRE IMPOSTE IMPRESE
Description:	IMPLICIT TAX RATE ON CORPORATE, OTHER
Source:	
Units:	PERCENT/100
 Name:	 RTCZ1
Display Name:	ALIQUOTA IMPL. REDDITI IMPRESE
Description:	IMPLICIT TAX RATE, CORPORATE PROFITS
Source:	
Units:	PERCENT/100

Name:	RTCZ2
Display Name:	ALIQUOTA IMPL. TOTALE REDDITI IMPRESE
Description:	TOTAL IMPLICIT TAX RATE, CORPORATE PROFITS
Source:	
Units:	PERCENT/100
 Name:	 RTDCAPGAIN
Display Name:	ALIQUOTA IMPL. CAPITAL GAINS
Description:	IMPLICIT TAX RATE, CAPITAL GAINS
Source:	
Units:	PERCENT/100
 Name:	 RTDCAPOTH
Display Name:	ALIQUOTA IMPL. DEPOSITI
Description:	IMPLICIT TAX RATE, CAPITAL INCOME, BANK DEPOSITS
Source:	
Units:	PERCENT/100
 Name:	 RTDFUNDS
Display Name:	ALIQUOTA IMPL. FONDI INVESTIMENTO
Description:	IMPLICIT TAX RATE, TAX ON SECURITIES HELD UNDER ASSET MANAGEMENT SCHEMES
Source:	
Units:	PERCENT/100
 Name:	 RTICI
Display Name:	ALIQUOTA IMPL. ICI
Description:	IMPLICIT TAX RATE, MUNICIPAL TAX ON PROPERTY
Source:	
Units:	PERCENT/100
 Name:	 RTINTG
Display Name:	ALIQUOTA IMPL. INTERESSI TITOLI STATO
Description:	IMPLICIT TAX RATE, INTEREST FROM GOV. BONDS
Source:	
Units:	PERCENT/100
 Name:	 RTINTG_SH98
Display Name:	FATTORE CORREZIONE ALIQUOTA IMPL. INTERESSI TITOLI STATO
Description:	IMPLICIT TAX RATE, INTEREST FROM GOV. BONDS,CORRECTION FACTOR
Source:	
Units:	PERCENT/100
 Name:	 RTIRAP
Display Name:	ALIQUOTA IMPL. IRAP
Description:	IMPLICIT TAX RATE, REGIONAL TAX ON PRODUCTIVE ACTIVITIES
Source:	
Units:	PERCENT/100

Name:	RTIRAPM
Display Name:	ALIQUOTA IMPL. IRAP MARKET
Description:	IMPL. TAX RATE,REGIONAL TAX ON PRODUCTIVE ACTIVITIES, MARKET
SECTOR	
Source:	
Units:	PERCENT/100
 Name:	 RTPL
Display Name:	ALIQUOTA IMPL. REDDITI LAVORO
Description:	IMPLICIT TAX RATE, LABOR INCOME
Source:	
Units:	PERCENT/100
 Name:	 RTPOTH
Display Name:	ALIQUOTA IMPL. ALTRI REDDITI
Description:	IMPLICIT TAX RATE, PERSONAL INCOME, OTHER
Source:	
Units:	PERCENT/100
 Name:	 RTW_G
Display Name:	ALIQUOTA IMPL. CONTRIBUTI PRIV.
Description:	IMPLICIT TAX RATE, SOCIAL CONTRIBUTIONS - PRIVATE SECTOR
Source:	
Units:	PERCENT/100
 Name:	 RTWEE
Display Name:	ALIQUOTA IMPL. CONTRIBUTI LAV. DIP.
Description:	IMPLICIT TAX RATE, SOCIAL CONTRIBUTIONS, EMPLOYEES
Source:	
Units:	PERCENT/100
 Name:	 RTWER
Display Name:	ALIQ. IMPL. CONTRIBUTI DATORI LAVORO
Description:	IMPLICIT TAX RATE, SOCIAL CONTRIBUTIONS, EMPLOYERS
Source:	
Units:	PERCENT/100
 Name:	 RTWSELF
Display Name:	ALIQ. IMPL. CONTRIBUTI LAVORATORI AUTONOMI
Description:	IMPLICIT TAX RATE, SOCIAL CONTRIBUTIONS, SELF-EMPLOYED
Source:	
Units:	PERCENT/100
 Name:	 RTXPT
Display Name:	ALIQ. IMPL. IMPOSTE INDIRETTE PRODOTTI
Description:	IMPLICIT TAX RATE, INDIRECT TAX ON PRODUCTS
Source:	
Units:	PERCENT/100

Name:	RTXPT_NOOIL
Display Name:	ALIQ. IMPL. EXCL. PROD. PETROLIFERI
Description:	IMPLICIT TAX RATE, EXCL. OIL TAXES
Source:	
Units:	PERCENT/100
 Name:	 RTXPT_OIL
Display Name:	ALIQ. IMPL. CONSUMI PETROLIFERI
Description:	IMPLICIT TAX RATE, OIL CONSUMPTIONS
Source:	
Units:	PERCENT/100
 Name:	 RTXPZG
Display Name:	ALIQUOTA IMPL. IRAP PAGATA DALLA P.A.
Description:	IMPL. TAX RATE, REG. TAX ON PRODUCTIVE ACTIVITIES PAID FROM GEN. GOV.
Source:	
Units:	PERCENT/100
 Name:	 RTXPZOTH
Display Name:	ALIQUOTA IMPL. ALTRE IMPOSTE PRODUZ.
Description:	IMPLICIT TAX RATE, OTHER INDIRECT TAXES ON OUTPUT
Source:	
Units:	PERCENT/100
 Name:	 RVGREV
Display Name:	ALIQ. IMPL. AIUTI INT. E ALTRI TRASF.
Description:	IMPL. TAX RATE - REVENUES FROM INTERN. AIDS AND OTHER TRANSFERS
Source:	
Units:	PERCENT/100
 Name:	 RWSSM
Display Name:	ALIQ. IMPL. CONTRIBUTI MARKET
Description:	IMPLICIT SOCIAL CONTRIBUTION RATE, MARKET SECTOR
Source:	
Units:	PERCENT/100
 Name:	 RWSSNM
Display Name:	ALIQ. IMPL. CONTRIBUTI NON MARKET
Description:	IMPLICIT SOCIAL CONTRIBUTION RATE, NON-MARKET SECTOR
Source:	
Units:	PERCENT/100
 Name:	 RX_EU
Display Name:	TASSO CAMBIO EURO-DOLLARO
Description:	EXCHANGE RATE, EURO PER U.S. DOLLAR
Source:	IMF
Units:	EURO PER U.S. DOLLAR, PERIOD AVERAGE

Name: RX_IT
 Display Name: TASSO CAMBIO LIRA-DOLLARO
 Description: EXCHANGE RATE, EURO PER U.S. DOLLAR
 Source: IMF
 Units: EURO PER U.S. DOLLAR, PERIOD AVERAGE

Name: RX_IT_EU
 Display Name: TASSO CAMBIO LIRA-EURO
 Description: EXCHANGE RATE, EURO PER EURO
 Source: IMF
 Units: EURO PER EURO, PERIOD AVERAGE

Name: SAVEGR
 Display Name: RISPARMIO FAMIGLIE
 Description: HOUSEHOLDS GROSS SAVINGS
 Source: ISTAT
 Units: BILLIONS OF EURO, ANNUAL RATES

Name: SAVERATE
 Display Name: TASSO DI RISPARMIO
 Description: PERSONAL SAVING RATE
 Source:
 Units: PERCENT

Name: SELF
 Display Name: UNITA DI LAVORO INDIPENDENTI
 Description: TOTAL SELF EMPLOYMENT
 Source: ISTAT
 Units: THOUSANDS

Name: SH
 Display Name: QUOTA REDDITI LAVORO DIP. SU VALORE AGGIUNTO
 Description: SHARE OF VALUE ADDED IMPUTED TO EMPLOYEES
 Source:
 Units: PERCENT/100

Name: SH_VGHOTH
 Display Name: RAPPORTO ALTRE PRESTAZIONI SOCIALI SU PIL
 Description: RELATION BETWEEN OTHER SOCIAL TRANSFERS AND GDP
 Source:
 Units: PERCENT

Name: SHM
 Display Name: QUOTA DI REDDITO DA LAV. DIP. - MARKET
 Description: LABOUR SHARE, MARKET SECTOR
 Source:
 Units: PERCENT

Name: SPREAD
 Display Name: DIFFERENZIALE TASSI BANCARI
 Description: SPREAD BETWEEN BANK LENDING AND BORROWING RATES
 Source:
 Units: PERCENT

Name: SUBG
 Display Name: CONTRIB. PRODUZIONE P.A.
 Description: SUBSIDIES TO THE ECONOMY , GENERAL GOVERNMENT
 Source: ISTAT
 Units: BILLIONS OF EURO, ANNUAL RATES

Name: SUBIFIX
 Display Name: CONTRIB. INVESTIMENTI P.A.
 Description: CAPITAL TRANSFERS, GENERAL GOVERNMENT
 Source: ISTAT
 Units: BILLIONS OF EURO, ANNUAL RATES

Name: SUBIFIX95
 Display Name: CONTRIB. INVESTIMENTI P.A. PREZZI COST.
 Description: CAPITAL TRANSFERS, PUBLIC ADMINISTRATION AT CONST PRICES
 Source:
 Units: BILLIONS OF 2000 EURO, ANNUAL RATES

Name: SUBP
 Display Name: CONTRIB. C/CAP A FAMIGLIE
 Description: CAPITAL TRANSFERS TO HOUSEHOLDS
 Source: ISTAT
 Units: BILLIONS OF EURO, ANNUAL RATES

Name: SUBP_FC
 Display Name: CONTRIB. C/CAP A FAMIGLIE CONSUM.
 Description: CAPITAL TRANSFERS TO CONSUMER HOUSEHOLDS
 Source: ISTAT
 Units: BILLIONS OF EURO, ANNUAL RATES

Name: SUBPT
 Display Name: CONTRIBUTI AI PRODOTTI
 Description: SUBSIDIES TO THE PRODUCTS
 Source: ISTAT
 Units: BILLIONS OF EURO, ANNUAL RATES

Name: SUBPT95
 Display Name: CONTRIBUTI AI PRODOTTI A PREZZI COST.
 Description: SUBSIDIES TO THE PRODUCTS AT CONSTANT PRICES
 Source:
 Units: BILLIONS OF 2000 EURO, ANNUAL RATES

Name:	SUBPZ
Display Name:	CONTRIBUTI ALLA PRODUZIONE
Description:	OTHER SUBSIDIES TO THE PRODUCTION
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 SUBPZ95
Display Name:	CONTRIBUTI ALLA PRODUZIONE A PREZZI COST.
Description:	OTHER SUBSIDIES TO THE PRODUCTION AT CONSTANT PRICES
Source:	
Units:	BILLIONS OF 2000 EURO, ANNUAL RATES
 Name:	 SUBTOT
Display Name:	TOT. CONTRIBUTI PRODUZIONE
Description:	TOTAL SUBSIDIES TO THE ECONOMY
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 TC
Display Name:	IMPOSTE PAGATE DALLE IMPRESE
Description:	DIRECT TAXES, CORPORATE
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 TCCAP
Display Name:	IMPOSTE SUI REDDITI DA CAPITALE - IMPRESE
Description:	TAXES ON CAPITAL INCOME, CORPORATE
Source:	
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 TCK
Display Name:	IMPOSTE IN CONTO CAP. SULLE IMPRESE
Description:	CAPITAL TAXES ON CORPORATIONS
Source:	
Units:	BILLIONS OF EURO
 Name:	 TCOTH
Display Name:	ALTRE IMPOSTE SULLE IMPRESE
Description:	TAXES ON CORPORATE, OTHER
Source:	
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 TCZ
Display Name:	IMPOSTE IMPRESE NETTO REDDITI DA CAPITALE
Description:	TOTAL TAXES, CORPORATE, EXCL. TAXES ON CAPITAL INCOME
Source:	
Units:	BILLIONS OF EURO, SEASONALLY ADJUSTED ANNUAL RATES

Name:	TD
Display Name:	TOTALE IMPOSTE DIRETTE
Description:	TOTAL DIRECT TAXES, GENERAL GOVERNMENT
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 TDCAP
Display Name:	IMPOSTE SOSTITUTIVE INTERESSI
Description:	TOTAL DIRECT TAXES ON CAPITAL INCOME
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 TDCAPGAINS
Display Name:	TASSA CAPITAL GAINS
Description:	TAX ON CAPITAL GAINS
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 TDCAPGAINS_SH
Display Name:	SHARE AZIONI FAMIGLIE
Description:	HOUSEHOLD SHARE OF STOCKS
Source:	BANCA D'ITALIA
Units:	PERCENT/100
 Name:	 TDCAPOTH
Display Name:	RESIDUO IMPOSTE SU REDDITI DA CAPITALE
Description:	DIRECT TAXES ON CAPITAL INCOME, OTHER
Source:	
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 TDCAPOTH_SH
Display Name:	SHARE DEPOSITI FAMIGLIE
Description:	HOUSEHOLD SHARE OF BANK DEPOSITS
Source:	BANCA D'ITALIA
Units:	PERCENT/100
 Name:	 TDFUNDS
Display Name:	IMPOSTA FONDI INVESTIMENTO
Description:	TAX ON SECURITIES HELD UNDER ASSET MANAGEMENT SCHEMES
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 TDFUNDS_SH
Display Name:	SHARE FONDI FAMIGLIE
Description:	HOUSEHOLD SHARE OF SECURITIES HELD UNDER ASSET MANAG. SCHEMES
Source:	BANCA D'ITALIA
Units:	PERCENT/100
 Name:	 TFP
Display Name:	PRODUTTIVITÀ TOTALE DEI FATTORI
Description:	TOTAL FACTOR PRODUCTIVITY
Source:	
Units:	

Name: TFFPM
 Display Name: PRODUTTIVITÀ TOTALE DEI FATTORI- MARKET
 Description: TOTAL FACTOR PRODUCTIVITY, MARKET SECTOR
 Source:
 Units:

Name: TFFPM_P_HP
 Display Name: TREND DELLA PRODUTTIVITÀ TOTALE DEI FATTORI - MARKET
 Description: TREND OF TOTAL FACTOR PRODUCTIVITY, MARKET SECTOR
 Source:
 Units:

Name: TFRCH
 Display Name: VARIAZIONE NETTA FONDI QUIESCENZA
 Description: CHANGE IN WORKERS SEVERANCE FUND
 Source: ISTAT
 Units: BILLIONS OF EURO, ANNUAL RATES

Name: TIME
 Display Name: TIME TREND
 Description: TIME TREND
 Source:
 Units:

Name: TINTG
 Display Name: SOSTITUTIVA INTERESSI TITOLI DI STATO
 Description: WITHHOLDING TAXES ON INTEREST FROM GOV. BONDS
 Source: ISTAT
 Units: BILLIONS OF EURO, ANNUAL RATES

Name: TINTG_SH
 Display Name: SHARE TITOLI FAMIGLIE
 Description: HOUSEHOLDS SHARE OF GOV. BONDS
 Source:
 Units: PERCENT/100

Name: TINTG_SH98
 Display Name: QUOTA FAMIGLIE SOSTITUTIVA TITOLI DI STATO
 Description: HOUSEHOLDS SHARE OF WITHHOLDING TAXES ON INTEREST FROM GOV.
 Source: BONDS
 Units: PERCENT/100

Name: TP
 Display Name: IMPOSTE REDDITO E PATRIMONIO DELLE FAMIGLIE
 Description: TAXES ON INCOME AND WEALTH, HOUSEHOLDS
 Source: ISTAT
 Units: BILLIONS OF EURO, ANNUAL RATES

Name:	TPCAP
Display Name:	IMPOSTE REDD CAPITALE PERSONE FISICHE
Description:	TAXES ON CAPITAL INCOME, HOUSEHOLDS
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 TPK
Display Name:	IMPOSTE C/CAP FAMIGLIE
Description:	TAXES ON CAPITAL, HOUSEHOLDS
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 TPK_FC
Display Name:	IMPOSTE C/CAP FAMIGLIE CONSUM.
Description:	TAXES ON CAPITAL,CONSUMER HOUSEHOLDS
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 TPL
Display Name:	GETTITO IRPEF
Description:	TAXES ON PERSONAL INCOME
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 TPOTH
Display Name:	ALTRE IMPOSTE PERSONE FISICHE
Description:	OTHER PERSONAL TAXES
Source:	
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 TW
Display Name:	CONTRIBUTI SOCIALI
Description:	TOTAL SOCIAL CONTRIBUTIONS
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 TW_G
Display Name:	CONTRIBUTI SOCIALI NON PA
Description:	TOTAL SOCIAL CONTRIBUTIONS EXCL. GENERAL GOV.
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 TWEET
Display Name:	CONTRIBUTI SOCIALI LAV. DIPENDENTI
Description:	SOCIAL CONTRIBUTIONS, EMPLOYEES
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES

Name:	TWER
Display Name:	CONTRIBUTI SOCIALI DATORI
Description:	SOCIAL CONTRIBUTIONS, EMPLOYERS
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 TWSELF
Display Name:	CONTRIBUTI SOCIALI LAV. AUTONOMI
Description:	SOCIAL CONTRIBUTIONS, SELF-EMPLOYED
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 TX
Display Name:	IMPOSTE INDIRETTE ESCLUSO UE
Description:	INDIRECT TAXES EXCL. TRANSFERS TO EU
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 TXG
Display Name:	IMPOSTE INDIRETTE PAGATE DALLA PA
Description:	INDIRECT TAXES PAID BY GENERAL GOVERNMENT
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 TXG95
Display Name:	IMPOSTE INDIRETTE REALI PAGATE DALLA PA
Description:	REAL INDIRECT TAXES PAID BY GENERAL GOVERNMENT
Source:	ISTAT
Units:	BILLIONS OF 2000 EURO, ANNUAL RATES
 Name:	 TXPT
Display Name:	IMPOSTE INDIRETTE SUI PRODOTTI
Description:	INDIRECT TAXES ON PRODUCTS
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 TXPT_NOOIL
Display Name:	IMPOSTE IND. SU PRODOTTI NON PETROLIFERI
Description:	TAXES ON NO-OIL PRODUCTS
Source:	ISTAT
Units:	BILLIONS OF EURO
 Name:	 TXPT_OIL
Display Name:	IMPOSTE IND. SUI PRODOTTI PETROLIFERI
Description:	TAXES ON OIL PRODUCTS
Source:	ISTAT
Units:	BILLIONS OF EURO
 Name:	 TXPTG
Display Name:	RESIDUO IMPOSTE INDIRETTE PRODOTTI PA
Description:	INDIRECT TAXES ON PRODUCTS - GENERAL GOVERNMENT RESIDUAL
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES

Name:	TXPTG95
Display Name:	RESIDUE IMPOSTE INDIRETTE PRODOTTI PA
Description:	REAL INDIRECT TAXES ON PRODUCTS - GENERAL GOVERNMENT RESIDUAL
Source:	
Units:	BILLIONS OF 2000 EURO, ANNUAL RATES
 Name:	 TXPTG_SH
Display Name:	SHARE IMPOSTE INDIRETTE PRODOTTI PA
Description:	SHARE OF INDIRECT TAXES ON PRODUCTS - GENERAL GOVERNMENT
Source:	
Units:	PERCENT/100
 Name:	 TXPTNET
Display Name:	IMPOSTE INDIRETTE NETTE PRODOTTI
Description:	NET INDIRECT TAXES ON PRODUCTS
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 TXPTNET95
Display Name:	IMPOSTE INDIRETTE NETTE PRODOTTI P.COST.
Description:	REAL NET INDIRECT TAXES ON PRODUCTS
Source:	ISTAT
Units:	BILLIONS OF 2000 EURO, ANNUAL RATES
 Name:	 TXPZ
Display Name:	IMPOSTE INDIRETTE SU PRODUZIONE
Description:	INDIRECT TAXES ON OUTPUT
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 TXPZG
Display Name:	IRAP P.A.
Description:	REGIONAL TAX ON PRODUCTIVE ACTIVITIES PAID FROM GENERAL
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 TXPZNET
Display Name:	IMPOSTE INDIRETTE NETTE SU PRODUZIONE
Description:	NET INDIRECT TAXES ON OUTPUT
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 TXPZOTH
Display Name:	ALTRE IMPOSTE INDIRETTE SU PRODUZIONE
Description:	OTHER INDIRECT TAXES ON OUTPUT
Source:	
Units:	BILLIONS OF EURO, ANNUAL RATES

Name:	TXTOT
Display Name:	IMPOSTE INDIRETTE - TOTALE
Description:	INDIRECT TAXES TOTAL
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 U
Display Name:	DISOCCUPATI - TOTALE
Description:	NUMBER OF UNEMPLOYED, LABOR FORCE SURVEY
Source:	ISTAT
Units:	THOUSANDS OF PERSONS, SEASONALLY ADJUSTED
 Name:	 UCCM4
Display Name:	COSTO D USO DEL CAPITALE, SETTORE MARKET
Description:	USER COST OF CAPITAL, MARKET SECTOR
Source:	ISTAT
Units:	RATE
 Name:	 ULC
Display Name:	COSTO UNITARIO DEL LAVORO
Description:	UNIT LABOUR COSTS, TOTAL
Source:	
Units:	INDEX
 Name:	 ULC_IRAP2
Display Name:	FATTORE DI CORREZIONE IRAP
Description:	CORR. ON IMPL. SOCIAL CONTRIB. TAX RATE OF THE REG. TAX ON PROD.
ACTIV.	
Source:	
Units:	RATE
 Name:	 ULCM
Display Name:	COSTO UNITARIO DEL LAVORO
Description:	UNIT LABOUR COSTS, MARKET SECTOR
Source:	
Units:	INDEX
 Name:	 ULCNM
Display Name:	COSTO UNITARIO LAVORO NON MARKET
Description:	UNIT LABOUR COSTS, NON-MARKET SECTOR
Source:	ISTAT
Units:	INDEX BASE: 2000=1.0, SEASONALLY ADJUSTED
 Name:	 UR
Display Name:	TASSO DI DISOCCUPAZIONE
Description:	UNEMPLOYMENT RATE, LABOR FORCE SURVEY
Source:	ISTAT
Units:	PERCENT, SEASONALLY ADJUSTED

Name:	VA95PE
Display Name:	PRODUTTIVITA LAVORO TOTALE
Description:	LABOUR PRODUCTIVITY, TOTAL
Source:	ISTAT
Units:	BILLIONS OF 2000 EURO PER THOUSAND EMPLOYEES
 Name:	 VA95PEM
Display Name:	PRODUTTIVITA LAVORO MARKET
Description:	LABOUR PRODUCTIVITY, MARKET SECTOR
Source:	ISTAT
Units:	BILLIONS OF 2000 EURO PER THOUSAND EMPLOYEES
 Name:	 VA95PENM
Display Name:	PRODUTTIVITA DEL LAVORO NON MARKET
Description:	LABOUR PRODUCTIVITY, NON-MARKET SECTOR
Source:	ISTAT
Units:	BILLIONS OF 2000 EURO PER THOUSAND EMPLOYEES
 Name:	 VA95PENM_G
Display Name:	PRODUTTIVITA LAVORO NON MARKET NETTO PA
Description:	LABOUR PRODUCTIVITY, NON-MARKET SECTOR EXCL. GEN. GOVERNMENT
Source:	ISTAT
Units:	BILLIONS OF 2000 EURO PER THOUSAND EMPLOYEES
 Name:	 VAG
Display Name:	VALORE AGGIUNTO PA
Description:	VALUE ADDED AT BASIC PRICES GENERAL GOVERNMENT
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 VAG95
Display Name:	VALORE AGGIUNTO PA P.COST.
Description:	REAL VALUE ADDED AT BASIC PRICES GENERAL GOVERNMENT
Source:	ISTAT
Units:	BILLIONS OF 2000 EURO, ANNUAL RATES
 Name:	 VAGM95
Display Name:	VALORE AGGIUNTO PA MARKET P.COST.
Description:	REAL VALUE ADDED AT BASIC PRICES GENERAL GOVERN. MARKET SECTOR
Source:	ISTAT
Units:	BILLIONS OF 2000 EURO, ANNUAL RATES
 Name:	 VAMPB
Display Name:	VALORE AGGIUNTO AI PREZZI BASE, MARKET
Description:	VALUE ADDED AT BASIC PRICES, MARKET SECTOR
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES

Name:	VAMPB95
Display Name:	VALORE AGGIUNTO AI PREZZI BASE P. COSTANTI MARKET
Description:	REAL VALUE ADDED AT BASIC PRICES, MARKET SECTOR
Source:	ISTAT
Units:	BILLIONS OF 2000 EURO, ANNUAL RATES
 Name:	 VAMPB95LR
Display Name:	TREND VALORE AGGIUNTO AI PREZZI BASE PREZZI COST. MARKET
Description:	TREND OF REAL VALUE ADDED AT BASIC PRICES, MARKET SECTOR
Source:	
Units:	BILLIONS OF 2000 EURO, ANNUAL RATES
 Name:	 VANM
Display Name:	VALORE AGGIUNTO NON MARKET
Description:	VALUE ADDED AT BASIC PRICES NON-MARKET SECTOR
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 VANM95
Display Name:	VALORE AGGIUNTO P. COSTANTI NON MARKET
Description:	REAL VALUE ADDED AT BASIC PRICES NON-MARKET SECTOR
Source:	ISTAT
Units:	BILLIONS OF 2000 EURO, ANNUAL RATES
 Name:	 VANM_G95
Display Name:	VALORE AGGIUNTO P.COST. - NON MARKET NETTO PA
Description:	REAL VALUE ADDED AT BASIC PRICES NON-MARKET EXCL. GEN. GOVERN.
Source:	
Units:	BILLIONS OF 2000 EURO, ANNUAL RATES
 Name:	 VAPB
Display Name:	VALORE AGGIUNTO AI PREZZI BASE
Description:	TOTAL VALUE ADDED AT BASIC PRICES
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 VAPB95
Display Name:	VALORE AGGIUNTO AI PREZZI BASE P.COSTANTI
Description:	TOTAL REAL VALUE ADDED AT BASIC PRICES
Source:	ISTAT
Units:	BILLIONS OF 2000 EURO, ANNUAL RATES
 Name:	 VGH_SH
Display Name:	SHARE PRESTAZIONI PRIVATE
Description:	SHARE OF PRIVATE SOCIAL TRANSFERS
Source:	
Units:	PERCENT/100

Name:	VGHH
Display Name:	PRESTAZIONI SOCIALI DELLA PA
Description:	TOTAL SOCIAL TRANSFERS, GENERAL GOVERNMENT
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 VGHHDIS
Display Name:	INDENNITA DISOCCUPAZIONE E INTEGRAZIONE
Description:	SOCIAL TRANSFERS FOR UNEMPLOYMENT
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 VGHHDIS95
Display Name:	INDENNITA DISOCCUPAZIONE E INTEGRAZIONE REALE PROCAPITE
Description:	REAL TRANSFERS PER THOUSAND OF UNEMPLOYED PERSONS
Source:	
Units:	BILLIONS OF 2000 EURO, ANNUAL RATES
 Name:	 VGHHOTH
Display Name:	ALTRE PRESTAZIONI SOCIALI DELLA PA
Description:	OTHER SOCIAL TRANSFERS, GENERAL GOVERNMENT
Source:	
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 VGHHP
Display Name:	PRESTAZIONI SOCIALI TOTALI
Description:	TRANSFERS TO HOUSEHOLDS
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 VGHPENS
Display Name:	PENSIONI
Description:	PENSION EXPENDITURE, GENERAL GOVERNMENT
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 VGHPENS95
Display Name:	PENSIONI REALI PRO CAPITE - ANZIANI
Description:	REAL PENSION EXPENDITURE PER THOUSAND OF PERSONS AGED 65 AND OVER
Source:	
Units:	BILLIONS OF 2000 EURO, ANNUAL RATES
 Name:	 VGHPRES
Display Name:	PRESTAZIONI SOCIALI PRIVATE
Description:	PRIVATE SOCIAL TRANSFERS
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES

Name:	VGOTH
Display Name:	ALTRE SPESE CORRENTI DELLA PA
Description:	OTHER CURRENT EXPENDITURES, GENERAL GOVERNMENT
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 VGREV
Display Name:	AIUTI INTERNAZIONALI + TRASF. DIVERSI IN ENTRATA
Description:	CURRENT REVENUE FROM INTERNATIONAL AID AND OTHER TRANSFERS
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 WEDGEM
Display Name:	CUNEO FISCALE E CONTRIBUTIVO, MARKET
Description:	FISCAL WEDGE, MARKET SECTOR
Source:	
Units:	RATE
 Name:	 WM
Display Name:	SALARI PRO CAPITE, MARKET
Description:	PER CAPITA WAGE,
Source:	
Units:	BILLIONS OF EURO
 Name:	 WNM
Display Name:	SALARI PRO CAPITE - NON MARKET
Description:	PER CAPITA WAGE, NON-MARKET SECTOR
Source:	ISTAT
Units:	
 Name:	 WS
Display Name:	SALARI - TOTALE
Description:	TOTAL WAGES AND SALARIES
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 WSM
Display Name:	SALARI - MARKET
Description:	WAGES AND SALARIES, MARKET SECTOR
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 WSNM
Display Name:	SALARI - NON MARKET
Description:	WAGES AND SALARIES, NON-MARKET SECTOR
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 WSS
Display Name:	REDDITI DA LAVORO DIP - TOTALE
Description:	TOTAL COMPENSATION OF EMPLOYEES
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES

Name:	WSSG
Display Name:	REDDITI DA LAVORO DIP PA
Description:	TOTAL COMPENSATION OF EMPLOYEES, GENERAL GOVERNMENT
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 WSSG95
Display Name:	REDDITI DA LAVORO DIP PA P. COSTANTI
Description:	REAL TOTAL COMPENSATION OF EMPLOYEES, GENERAL GOVERNMENT
Source:	
Units:	BILLIONS OF 2000 EURO, ANNUAL RATES
 Name:	 WSSIN
Display Name:	REDDITI DA LAVORO DIP DA ESTERO
Description:	TOTAL COMPENSATION OF EMPLOYEES FROM REST OF THE WORLD
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 WSSM
Display Name:	REDDITI DA LAVORO DIP - MARKET
Description:	TOTAL COMPENSATION OF EMPLOYEES , MARKET SECTOR
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 WSSNM
Display Name:	REDDITI DA LAVORO DIP- NON MARKET
Description:	TOTAL COMPENSATION OF EMPLOYEES, NON-MARKET SECTOR
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 WSSOUT
Display Name:	REDDITI DA LAVORO DIP VERSO ESTERO
Description:	TOTAL COMPENSATION OF EMPLOYEES TO THE REST OF THE WORLD
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 WTM
Display Name:	COSTO LAVORO P.CAP - MARKET
Description:	PER CAPITA LABOUR COST, MARKET SECTOR
Source:	
Units:	BILLIONS OF EURO
 Name:	 WTNM
Display Name:	COSTO LAVORO P.CAP - NON MARKET
Description:	PER CAPITA LABOUR COST, NON-MARKET SECTOR
Source:	ISTAT
Units:	
 Name:	 WTOT
Display Name:	SALARI PRO CAPITE - INTERA ECONOMIA
Description:	PER CAPITA WAGE
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES

Name:	WTTOT
Display Name:	COSTO LAVORO PRO CAPITE TOTALE
Description:	PER CAPITA LABOUR COST
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 YD
Display Name:	REDDITO DISPONIBILE DELLE FAMIGLIE
Description:	PERSONAL DISPOSABLE INCOME
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 YD95
Display Name:	REDDITO DISPONIBILE REALE DELLE FAMIGLIE
Description:	REAL PERSONAL DISPOSABLE INCOME
Source:	
Units:	BILLIONS OF 1995 EURO, ANNUAL RATES
 Name:	 YDRESID
Display Name:	REDDITO DISPONIBILE DELLE FAMIGLIE, RESIDUO
Description:	PERSONAL DISPOSABLE INCOME, RESIDUAL
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 YFINCAP
Display Name:	REDDITI DA CAPITALE DELLE FAMIGLIE
Description:	NET INCOME FROM INTERESTS, DIVIDENDS AND RENTS, HOUSEHOLDS
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 YFINCAP_RES
Display Name:	REDDITI DA CAPITALE DELLE FAMIGLIE, RESIDUO
Description:	NET INCOME FROM INTERESTS, DIVIDENDS AND RENTS, HOUSEHOLDS,
Source:	ISTAT
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 YFUNDS
Display Name:	REDDITI FONDI INVESTIMENTO
Description:	INCOME FROM SECURITIES HELD UNDER ASSET MANAGEMENT SCHEMES
Source:	
Units:	BILLIONS OF EURO, ANNUAL RATES
 Name:	 YLD
Display Name:	REDDITI DISPONIBILI DA LAVORO
Description:	DISPOSABLE LABOUR INCOME
Source:	
Units:	BILLIONS OF EURO

Name: YP
 Display Name: REDDITO TOTALE DELLE FAMIGLIE
 Description: PERSONAL INCOME
 Source: ISTAT
 Units: BILLIONS OF EURO, ANNUAL RATES

Name: YSELF
 Display Name: REDDITI TOTALI DEI LAVORATORI INDIP
 Description: SELF-EMPLOYED INCOME
 Source: ISTAT
 Units: BILLIONS OF EURO, AT ANNUAL RATES

Name: YSELFIMP
 Display Name: REDDITO DA LAVORO AUTONOMO
 Description: SELF_EMPLOYED INCOME
 Source: ISTAT
 Units: BILLIONS OF EURO, AT ANNUAL RATES

Name: YSELFIMPDIF
 Display Name: REDDITO DA LAVORO AUTONOMO, RESIDUO
 Description: SELF_EMPLOYED INCOME, RESIDUAL
 Source:
 Units: BILLIONS OF EURO, AT ANNUAL RATES

Name: Z1
 Display Name: RISULTATO LORDO DI GESTIONE NETTO REDDITI AUTONOMI
 Description: PROFITS
 Source: ISTAT
 Units: BILLIONS OF EURO, ANNUAL RATES

Name: ZGN
 Display Name: RISULTATO NETTO DI GESTIONE DELLA PA
 Description: GENERAL GOVERNMENT NET PROFITS
 Source: ISTAT
 Units: BILLIONS OF EURO, ANNUAL RATES

Name: ZGN95
 Display Name: RIS. NETTO DI GESTIONE REALE PA
 Description: REAL GENERAL GOVERNMENT NET PROFITS
 Source: ISTAT
 Units: BILLIONS OF 2000 EURO, ANNUAL RATES
