



	Revenue ^a		Expense		Cash surplus or deficit		Net incurrence of liabilities				Debt and interest payments	
	% of GDP		% of GDP		% of GDP		% of GDP		Foreign	Total debt % of GDP	Interest % of revenue	
	1995	2007	1995	2007	1995	2007	Domestic	2007				1995	2007
Afghanistan ^b	..	7.4	..	17.1	..	-1.7	..	0.3	..	2.1	9.3	0.1
Albania ^b	21.2	23.6	25.6	21.9	-8.9	-3.0	7.4	1.9	2.1	1.0	..	15.5
Algeria ^b	30.2	40.1	24.2	18.6	-1.3	6.1	-7.4	-3.6	8.6	-1.2	..	2.1
Angola	..	..	..	..	..	..	..	..	..	..	..	..
Argentina	..	18.1	..	18.3	..	-0.5	..	0.5	..	1.5	..	26.5
Armenia ^b	..	21.0	..	16.6	..	-0.6	..	0.3	..	1.8	..	1.5
Australia	..	27.5	..	25.6	..	1.7	..	..	..	..	21.0	3.5
Austria	37.1	37.1	41.7	38.4	-4.2	-0.9	..	..	..	..	59.2	7.3
Azerbaijan ^b	18.0	..	19.8	..	-3.1	..	..	..	..	..	..	..
Bangladesh ^b	..	10.3	..	10.1	..	-1.3	..	2.4	..	0.5	..	20.7
Belarus ^b	30.0	38.7	28.7	35.0	-2.7	0.4	2.2	0.3	0.4	3.2	9.0	0.9
Belgium	41.5	40.8	45.6	41.1	-3.8	0.3	..	..	..	..	84.1	9.2
Benin ^b	..	17.2	..	13.9	..	0.3	..	-2.7	..	2.5	..	1.3
Bolivia	..	23.3	..	21.8	..	1.2	..	-0.2	..	-0.1	..	8.0
Bosnia and Herzegovina	..	40.3	..	37.5	..	1.0	..	0.3	..	0.3	..	1.2
Botswana ^b	40.5	..	30.4	..	4.9	..	0.2	..	-0.4	..	..	..
Brazil ^b	26.9	..	32.9	..	-2.7	..	..	..	..	..	..	..
Bulgaria ^b	35.5	37.2	39.4	32.0	-5.1	3.5	7.4	-0.6	-0.8	-0.8	..	2.8
Burkina Faso	..	13.0	..	12.8	..	-6.1	..	0.1	..	4.3	..	3.1
Burundi ^b	19.3	..	23.6	..	-4.7	..	3.1	..	4.0	..	..	..
Cambodia	..	9.8	..	8.6	..	-1.7	..	-0.3	..	2.1	..	1.5
Cameroon ^b	11.8	..	10.6	..	0.2	..	-0.3	..	0.3	..	..	..
Canada ^b	20.3	21.0	24.2	19.1	-4.3	1.8	4.9	-0.9	0.0	0.2	45.1	6.1
Central African Republic ^b	..	8.3	..	9.7	..	-0.5	..	1.3	..	0.2	..	8.0
Chad	..	..	..	..	..	..	..	..	..	..	..	..
Chile	..	27.5	..	17.3	..	8.8	..	-1.1	..	-0.3	..	2.2
China ^b	5.4	10.3	..	11.4	..	-1.4	1.6	1.2	..	-0.1	..	4.3
Hong Kong, China	..	..	..	..	..	..	..	..	..	..	..	..
Colombia	..	24.0	..	25.5	..	-1.8	..	1.5	..	-1.0	49.1	26.5
Congo, Dem. Rep. ^b	5.3	..	8.2	..	0.0	..	0.0	..	0.2	..	..	..
Congo, Rep.	..	39.9	..	24.8	..	9.6	..	..	..	..	..	6.5
Costa Rica ^b	20.3	24.7	21.3	21.7	-2.1	1.7	..	..	-0.8	..	..	12.6
Cote d'Ivoire ^b	20.1	19.2	..	20.5	..	-0.8	-1.2	-0.1	3.8	1.2	107.7	8.9
Croatia ^b	43.1	41.0	42.5	39.7	-1.3	-1.3	-2.7	0.7	0.8	-0.5	..	4.8
Cuba	..	..	..	..	..	..	..	..	..	..	..	..
Czech Republic ^b	33.2	31.0	32.6	33.6	-0.9	-1.7	-0.5	1.8	-0.4	0.8	25.0	3.0
Denmark	39.1	40.4	38.2	36.3	1.5	4.8	..	..	..	..	23.9	4.5
Dominican Republic ^b	..	18.1	..	17.2	..	-1.8	..	0.1	..	2.5	..	8.4
Ecuador ^b	30.9	..	26.3	..	0.1	..	..	..	..	..	..	..
Egypt, Arab Rep. ^b	34.8	27.1	28.1	29.3	3.4	-4.6	..	7.3	..	0.5	..	18.7
El Salvador	..	19.2	..	17.2	..	0.8	..	0.4	..	-1.0	40.5	10.8
Eritrea	..	..	..	..	..	..	..	..	..	..	..	..
Estonia	..	32.7	..	27.5	..	3.2	..	..	..	..	4.2	0.2
Ethiopia ^b	..	..	..	..	..	..	..	..	..	..	..	..
Finland	40.6	38.9	49.9	34.0	-7.5	5.5	8.9	-0.4	0.2	-0.8	37.5	3.2
France	43.3	41.8	47.6	44.5	-4.1	-2.3	..	..	..	..	66.7	5.9
Gabon	..	..	..	..	..	..	..	..	..	..	..	..
Gambia, The ^b	23.7	..	..	..	..	..	..	..	..	..	..	..
Georgia ^b	12.2	24.0	15.4	22.9	-4.3	0.8	2.2	-0.1	2.4	0.2	22.7	2.3
Germany	29.9	28.5	38.6	29.0	-8.3	-0.4	..	0.2	..	0.1	40.8	6.0
Ghana ^b	17.0	25.5	..	29.1	..	-7.6	..	5.0	..	2.3	..	9.6
Greece	35.1	38.9	42.6	41.7	-9.1	-3.7	..	..	..	..	113.7	11.1
Guatemala ^b	8.4	12.5	7.6	13.5	-0.5	-2.0	..	1.9	0.4	1.2	22.2	10.7
Guinea ^b	11.2	..	12.1	..	-4.3	..	-0.1	..	4.5	..	..	..
Guinea-Bissau	..	..	..	..	..	..	..	..	..	..	..	..
Haiti	..	..	..	..	..	..	..	..	..	..	..	..

Central government finances

4.10

ECONOMY

	Revenue ^a		Expense		Cash surplus or deficit		Net incurrence of liabilities				Debt and interest payments	
	% of GDP		% of GDP		% of GDP		% of GDP		Foreign	Total debt % of GDP	Interest % of revenue	
	1995	2007	1995	2007	1995	2007	Domestic	2007				1995	2007
Honduras	..	22.1	..	22.5	..	-1.1	..	1.3	..	1.1	..	2.6
Hungary	42.7	38.1	49.6	42.9	-4.7	-4.9	3.9	-0.8	-0.7	4.5	69.4	10.2
India ^b	12.3	13.6	14.4	15.3	-2.2	-1.4	5.1	2.8	0.0	0.2	53.7	23.9
Indonesia ^b	17.7	18.4	9.7	16.9	3.0	-1.1	-0.6	0.0	-0.4	-0.4	28.8	14.8
Iran, Islamic Rep. ^b	24.2	37.2	15.8	20.5	1.1	10.6	..	-0.6	0.1	0.0	..	0.8
Iraq	..	..	..	..	..	..	..	..	..	..	..	..
Ireland	33.6	33.3	37.5	32.2	-2.2	0.4	..	..	..	..	27.4	2.8
Israel	..	40.2	..	42.1	..	0.3	..	..	..	..	..	10.4
Italy	40.4	37.9	48.0	39.8	-7.5	-1.8	..	..	..	..	104.8	12.4
Jamaica ^b	..	64.4	33.3	63.1	..	-28.9	..	..	..	..	128.7	20.1
Japan	20.7	..	..	..	..	..	1.5	..	..	..	..	..
Jordan ^b	28.2	32.3	26.1	36.6	0.9	-5.1	-2.5	3.1	6.1	-3.0	77.5	8.1
Kazakhstan ^b	14.0	15.9	18.7	14.1	-1.8	1.2	0.8	1.0	2.8	-0.4	5.3	1.5
Kenya ^b	21.6	18.9	25.9	19.7	-5.1	-3.0	3.9	2.1	-1.3	0.1	..	10.9
Korea, Dem. Rep.	..	..	..	..	..	..	..	..	..	..	..	..
Korea, Rep. ^b	17.8	26.6	14.3	20.1	2.4	4.6	-0.3	-2.6	-0.1	-0.1	..	5.6
Kuwait	36.8	48.3	46.4	32.0	-13.6	16.3	..	..	..	..	..	0.1
Kyrgyz Republic ^b	16.7	21.0	25.6	18.4	-10.8	-1.5	..	0.1	..	1.3	..	2.6
Lao PDR	..	13.6	..	10.8	..	-3.0	..	0.1	..	3.8	..	3.1
Latvia ^b	25.8	28.1	28.3	27.8	-2.7	0.9	2.4	-0.2	1.5	0.4	..	1.1
Lebanon	..	21.5	..	32.2	..	-11.5	..	3.9	..	2.7	..	56.0
Lesotho ^b	46.1	63.0	31.8	47.4	4.7	9.2	0.0	..	5.8	..	..	4.0
Liberia	..	..	..	..	..	..	..	..	..	..	..	..
Libya	..	..	..	..	..	..	..	..	..	..	..	..
Lithuania	..	29.3	..	29.7	..	-0.9	..	-0.7	..	1.8	19.3	2.2
Macedonia, FYR	..	..	..	..	..	..	..	..	..	..	..	..
Madagascar	..	11.8	..	11.2	..	-2.7	..	0.7	..	2.2	..	7.0
Malawi	..	..	..	..	..	..	..	..	..	..	..	..
Malaysia ^b	24.4	..	17.2	..	2.4	..	..	..	-0.8	..	..	..
Mali	..	16.2	..	15.2	..	-5.6	..	-1.0	..	3.5	..	1.7
Mauritania	..	..	..	..	..	..	..	..	..	..	..	..
Mauritius ^b	21.6	20.9	19.9	21.3	-1.3	-2.3	3.1	-0.6	-0.6	2.1	40.4	14.8
Mexico ^b	15.3	..	15.0	..	-0.6	..	..	..	5.5	..	..	..
Moldova ^b	28.4	34.3	38.4	32.5	-6.3	-0.3	3.0	0.1	2.7	0.2	23.3	3.2
Mongolia	..	40.5	..	25.0	..	7.7	..	2.6	..	2.8	46.9	1.0
Morocco ^b	..	34.8	..	29.2	..	2.5	..	-2.9	..	0.1	..	5.6
Mozambique	..	..	..	..	..	..	..	..	..	..	..	..
Myanmar	6.4	8.0	..	3.4	..	-1.8	..	1.8	..	0.0	..	..
Namibia ^b	31.7	..	35.7	..	-5.0	..	..	..	..	..	..	..
Nepal ^b	10.5	11.9	..	15.1	..	-1.0	0.6	1.2	2.5	0.3	43.0	6.0
Netherlands	41.5	41.3	50.8	40.8	-9.2	0.3	..	..	..	..	44.0	4.4
New Zealand	..	36.8	..	32.7	..	3.1	..	-1.7	..	2.8	38.6	3.4
Nicaragua ^b	12.8	19.5	14.2	19.0	0.6	0.4	..	..	3.4	..	..	6.5
Niger	..	13.9	..	12.0	..	-1.0	..	-2.0	..	2.5	..	1.8
Nigeria	..	..	..	..	..	..	..	..	..	..	..	..
Norway	..	50.3	..	31.7	..	18.0	..	-1.3	..	1.6	46.1	1.6
Oman ^b	27.8	..	32.4	..	-8.9	..	-0.1	..	0.0	..	..	..
Pakistan ^b	17.2	14.4	19.1	16.2	-5.3	-4.1	..	..	..	..	..	29.2
Panama ^b	26.1	..	22.0	..	1.5	..	..	..	..	..	..	..
Papua New Guinea ^b	22.7	..	24.5	..	-0.5	..	1.5	..	-0.7	..	..	..
Paraguay ^b	..	20.3	..	16.8	..	1.8	..	0.9	..	-0.3	..	4.0
Peru ^b	17.4	20.0	17.4	17.0	-1.3	2.0	..	2.1	3.9	-2.0	27.2	8.7
Philippines ^b	17.7	15.8	15.9	17.2	-0.8	-1.5	-0.5	1.2	-0.7	0.9	77.7	26.5
Poland	..	32.7	..	34.5	..	-2.0	..	1.9	..	1.7	47.4	5.9
Portugal	35.3	39.4	37.8	41.9	-3.0	-2.6	-3.5	-0.2	4.1	2.5	70.9	7.0
Puerto Rico	..	..	..	..	..	..	..	..	..	..	..	..



	Revenue ^a		Expense		Cash surplus or deficit		Net incurrence of liabilities				Debt and interest payments	
	% of GDP		% of GDP		% of GDP		% of GDP		Foreign	Total debt % of GDP	Interest % of revenue	
	1995	2007	1995	2007	1995	2007	Domestic	2007				1995	2007
Romania	..	25.8	..	26.8	..	-2.4	..	2.0	..	1.2	..	2.6
Russian Federation	..	31.6	..	23.2	..	6.2	..	0.5	..	-0.8	7.2	1.4
Rwanda ^b	10.6	..	15.0	..	-5.6	..	2.9	..	..	..	..	..
Saudi Arabia	..	..	..	..	..	..	..	..	..	..	..	..
Senegal ^b	15.2	..	..	..	..	..	..	..	..	..	..	..
Serbia ^b	..	..	..	..	..	..	..	..	..	..	..	..
Sierra Leone ^b	9.4	12.3	..	23.7	..	-2.5	0.3	..	..	..	..	21.0
Singapore ^b	26.7	21.6	12.4	13.6	19.8	12.5	10.3	13.6	0.0	..	86.7	0.1
Slovak Republic	..	29.1	..	30.6	..	-1.8	..	-1.2	..	1.7	31.3	5.2
Slovenia ^b	35.8	38.6	34.3	38.6	-0.1	-0.7	-0.4	1.5	0.3	-0.4	..	3.7
Somalia	..	..	..	..	..	..	..	..	..	..	..	..
South Africa	..	32.0	..	30.1	..	1.7	..	0.3	..	-0.2	..	8.3
Spain	32.0	27.8	37.1	25.1	-5.8	2.6	..	..	..	..	35.4	4.4
Sri Lanka ^b	20.4	15.8	26.0	20.1	-7.6	-6.5	5.2	4.2	3.2	2.8	85.0	30.7
Sudan ^b	7.2	..	6.8	..	-0.4	..	0.3	..	..	..	..	..
Swaziland ^b	..	..	..	..	..	..	..	..	..	..	..	..
Sweden	35.0	..	44.1	..	-9.3	..	..	..	-1.2	..	47.4	..
Switzerland ^b	22.6	18.6	25.7	18.4	-0.6	0.6	-0.5	-1.1	..	..	25.4	4.6
Syrian Arab Republic ^b	22.9	..	..	..	..	..	..	..	..	..	..	..
Tajikistan ^b	9.3	13.5	11.4	13.7	-3.3	-6.6	0.1	..	2.3	..	..	5.1
Tanzania	..	..	..	..	..	..	..	..	..	..	..	..
Thailand	..	19.6	..	17.7	..	0.1	..	2.7	..	-1.0	26.2	5.6
Timor-Leste	..	..	..	..	..	..	..	..	..	..	..	..
Togo ^b	..	17.0	..	17.5	..	-0.8	..	-0.5	..	0.7	..	5.6
Trinidad and Tobago ^b	27.2	33.4	25.3	28.4	-0.1	1.8	2.8	-0.9	2.6	-0.3	..	6.1
Tunisia ^b	30.0	30.0	28.4	29.0	-2.5	-2.2	0.9	0.3	2.9	-1.0	50.9	8.8
Turkey ^b	..	25.5	..	24.2	..	1.4	..	1.3	..	-0.3	43.8	22.8
Turkmenistan	..	..	..	..	..	..	..	..	..	..	..	..
Uganda ^b	10.6	12.7	..	16.5	..	-1.9	..	1.6	..	1.5	..	7.8
Ukraine ^b	..	34.7	..	35.0	..	-0.6	..	0.5	..	0.4	12.4	1.5
United Arab Emirates ^b	10.1	..	9.3	..	0.5	..	..	..	..	..	..	..
United Kingdom	37.0	38.1	36.9	40.8	0.3	-2.7	-0.3	3.5	0.0	0.0	48.4	5.7
United States	..	19.6	..	21.6	..	-2.1	..	0.7	..	1.7	47.3	11.6
Uruguay ^b	27.6	26.9	27.1	26.9	-1.2	-1.6	7.9	-0.4	1.1	4.4	59.3	14.2
Uzbekistan	..	..	..	..	..	..	..	..	..	..	..	..
Venezuela, RB ^b	16.9	28.3	18.5	25.1	-2.3	2.2	1.1	1.2	0.1	3.3	..	10.4
Vietnam	..	..	..	..	..	..	..	..	..	..	..	..
West Bank and Gaza	..	..	..	..	..	..	..	..	..	..	..	..
Yemen, Rep. ^b	17.3	..	19.1	..	-3.9	..	..	..	..	..	..	..
Zambia ^b	20.0	17.7	21.4	23.0	-3.1	-0.8	28.0	..	16.2	..	..	7.2
Zimbabwe ^b	26.7	..	32.1	..	-5.4	..	-1.4	..	1.6	..	..	..
World	.. w	26.8 w	.. w	27.4 w	.. w	-0.8 w	.. m	.. m	.. m	.. m	.. m	5.6 m
Low income	..	..	..	..	..	..	..	..	..	..	..	..
Middle income	16.4	18.2	..	18.6	..	-1.5	..	1.0	..	0.0	..	5.6
Lower middle income	11.9	16.2	..	16.1	..	-1.1	..	1.1	..	0.1	..	5.6
Upper middle income	..	..	..	..	..	..	..	0.3	..	0.4	..	4.8
Low & middle income	..	17.9	..	18.4	..	-1.5	..	..	..	..	..	7.1
East Asia & Pacific	8.4	11.6	..	12.2	..	-1.1	..	2.1	..	..	..	..
Europe & Central Asia	..	30.1	..	27.4	..	1.8	..	0.3	..	0.4	..	2.2
Latin America & Carib.	21.2	..	23.4	..	-1.5	..	..	1.7	..	1.2	..	8.7
Middle East & N. Africa	28.8	33.0	..	25.2	..	2.4	..	-0.2	..	0.1	..	8.1
South Asia	13.1	13.5	15.3	15.1	-2.7	-1.8	3.8	2.6	1.1	0.4	53.7	22.3
Sub-Saharan Africa	..	..	..	..	..	..	..	..	..	..	..	..
High income	..	27.0	..	28.0	..	-1.0	..	..	..	..	44.0	5.2
Euro area	34.8	35.0	42.4	35.9	-7.5	-0.7	..	..	..	..	44.0	5.9

a. Excludes grants. b. Data were reported on a cash basis and have been adjusted to the accrual framework.

About the data

Tables 4.10–4.12 present an overview of the size and role of central governments relative to national economies. The tables are based on the concepts and recommendations of the second edition of the International Monetary Fund's (IMF) *Government Finance Statistics Manual 2001*. Before 2005 *World Development Indicators* reported data derived on the basis of the 1986 manual's cash-based method. The 2001 manual, harmonized with the 1993 System of National Accounts, recommends an accrual accounting method, focusing on all economic events affecting assets, liabilities, revenues, and expenses, not only those represented by cash transactions. It takes all stocks into account, so that stock data at the end of an accounting period equal stock data at the beginning of the period plus flows over the period. The 1986 manual considered only the debt stock data. Further, the new manual no longer distinguishes between current and capital revenue or expenditures, and it introduces the concepts of nonfinancial and financial assets. Most countries still follow the 1986 manual, however. The IMF has reclassified historical *Government Finance Statistics Yearbook* data to conform to the 2001 manual's format. Because of reporting differences, the reclassified data understate both revenue and expense.

The 2001 manual describes government's economic functions as the provision of goods and services on a nonmarket basis for collective or individual consumption, and the redistribution of income and wealth through transfer payments. Government activities are financed mainly by taxation and other income transfers, though other financing such as

borrowing for temporary periods can also be used. *Government* excludes public corporations and quasi corporations (such as the central bank).

Units of government at many levels meet this definition, from local administrative units to the national government, but inadequate statistical coverage precludes presenting subnational data. Although data for general government under the 2001 manual are available for a few countries, only data for the central government are shown to minimize disparities. Still, different accounting concepts of central government make cross-country comparisons potentially misleading.

Central government can refer to consolidated or budgetary accounting. For most countries central government finance data have been consolidated into one account, but for others only budgetary central government accounts are available. Countries reporting budgetary data are noted in *Primary data documentation*. Because budgetary accounts may not include all central government units (such as social security funds), they usually provide an incomplete picture.

Data on government revenue and expense are collected by the IMF through questionnaires to member countries and by the Organisation for Economic Cooperation and Development. Despite IMF efforts to standardize data collection, statistics are often incomplete, untimely, and not comparable across countries.

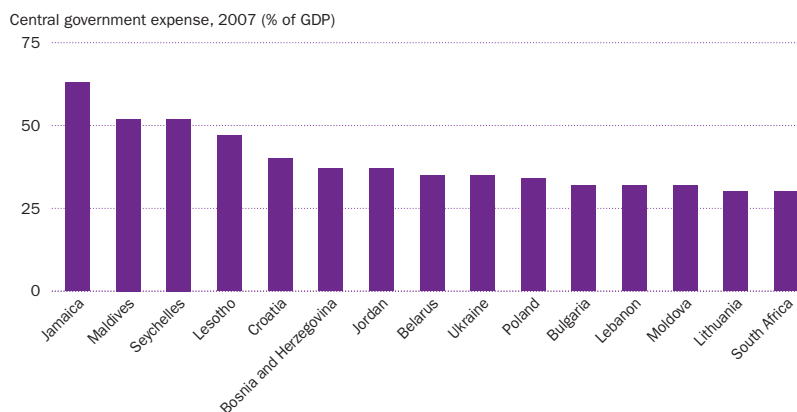
Government finance statistics are reported in local currency. The indicators here are shown as percentages of GDP. Many countries report government finance data by fiscal year; see *Primary data documentation* for information on fiscal year end by country.

Definitions

- **Revenue** is cash receipts from taxes, social contributions, and other revenues such as fines, fees, rent, and income from property or sales. Grants, usually considered revenue, are excluded.
- **Expense** is cash payments for government operating activities in providing goods and services. It includes compensation of employees, interest and subsidies, grants, social benefits, and other expenses such as rent and dividends.
- **Cash surplus or deficit** is revenue (including grants) minus expense, minus net acquisition of nonfinancial assets. In editions before 2005 nonfinancial assets were included under revenue and expenditure in gross terms. This cash surplus or deficit is close to the earlier overall budget balance (still missing is lending minus repayments, which are included as a financing item under net acquisition of financial assets).
- **Net incurrence of liabilities** is domestic financing (obtained from residents) and foreign financing (obtained from nonresidents), or the means by which a government provides financial resources to cover a budget deficit or allocates financial resources arising from a budget surplus. The net incurrence of liabilities should be offset by the net acquisition of financial assets (a third financing item). The difference between the cash surplus or deficit and the three financing items is the net change in the stock of cash.
- **Total debt** is the entire stock of direct government fixed-term contractual obligations to others outstanding on a particular date. It includes domestic and foreign liabilities such as currency and money deposits, securities other than shares, and loans. It is the gross amount of government liabilities reduced by the amount of equity and financial derivatives held by the government. Because debt is a stock rather than a flow, it is measured as of a given date, usually the last day of the fiscal year.
- **Interest payments** are interest payments on government debt—including long-term bonds, long-term loans, and other debt instruments—to domestic and foreign residents.

Fifteen developing economies had a government expenditure to GDP ratio of 30 percent or higher

4.10a



Source: International Monetary Fund, *Government Finance Statistics* data files, and *World Development Indicators* data files.

Data sources

Data on central government finances are from the IMF's *Government Finance Statistics Yearbook 2008* and data files. Each country's accounts are reported using the system of common definitions and classifications in the IMF's *Government Finance Statistics Manual 2001*. See these sources for complete and authoritative explanations of concepts, definitions, and data sources.