

THE CHALLENGE TO SUSTAINABLE ECONOMIC GROWTH IN EUROPE

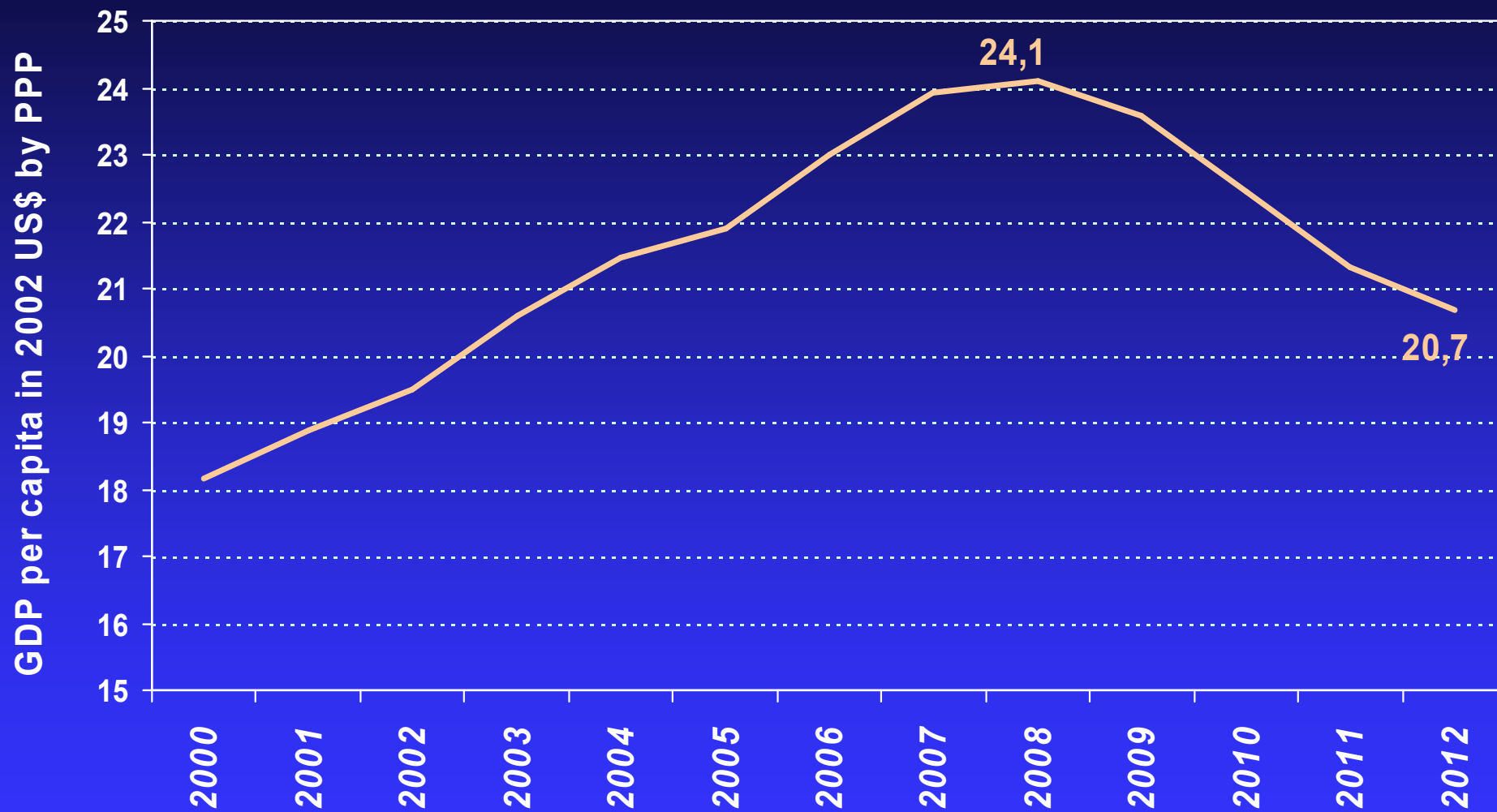
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**OSCE Parliamentary Assembly Economic Conference
“Fostering Economic Co-operation and Stability in the OSCE region”
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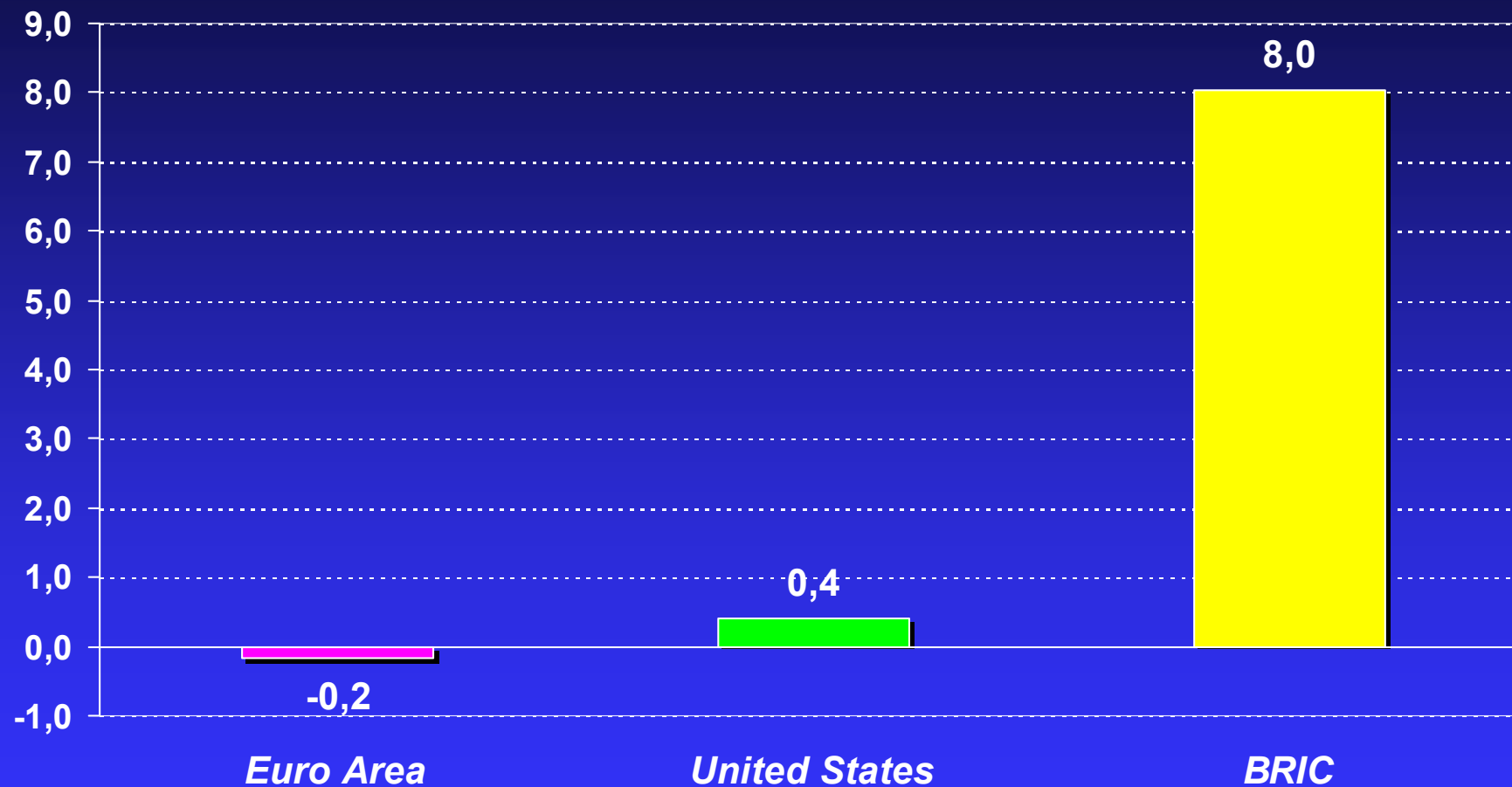
www.cato.org, www.iea.ru

Greece' GDP per capita, 2000–2012



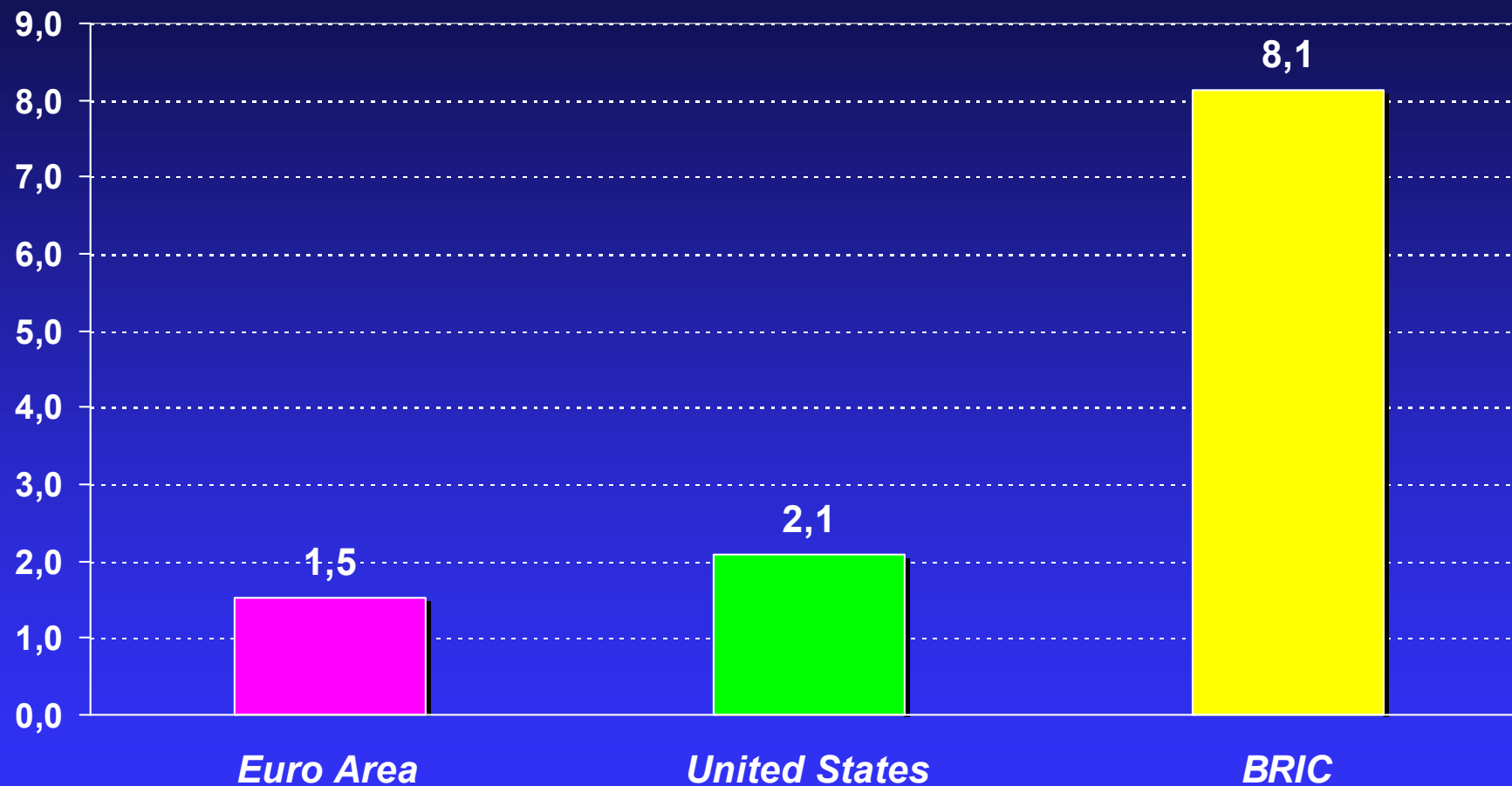
Source: IMF.

GDP Growth Rates in the Euro Area in 2007–2011, %



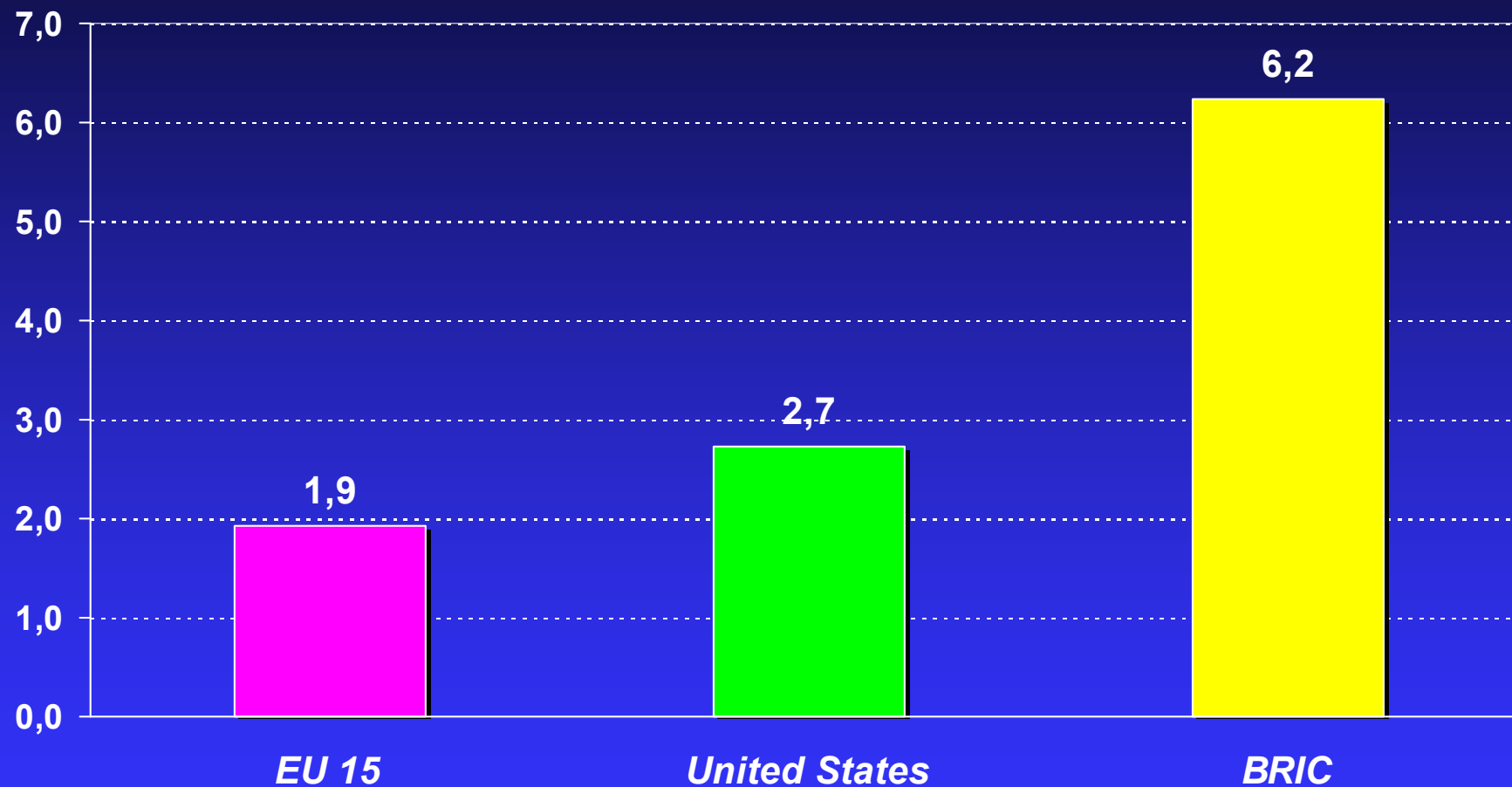
Source: IMF.

GDP Growth Rates in the Euro Area in 1998–2011, %



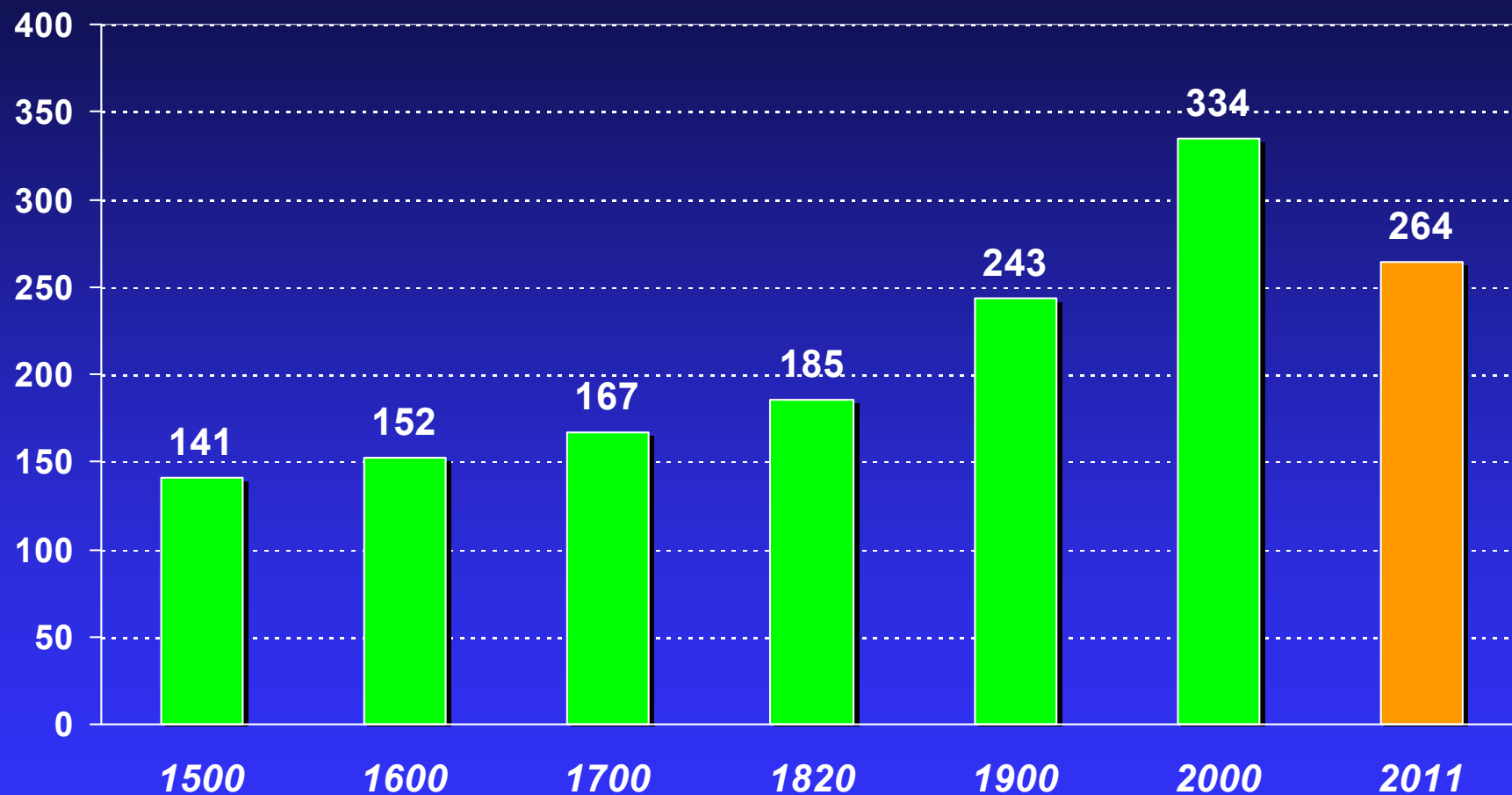
Source: IMF.

GDP Growth Rates in EU15 in 1980–2011, %



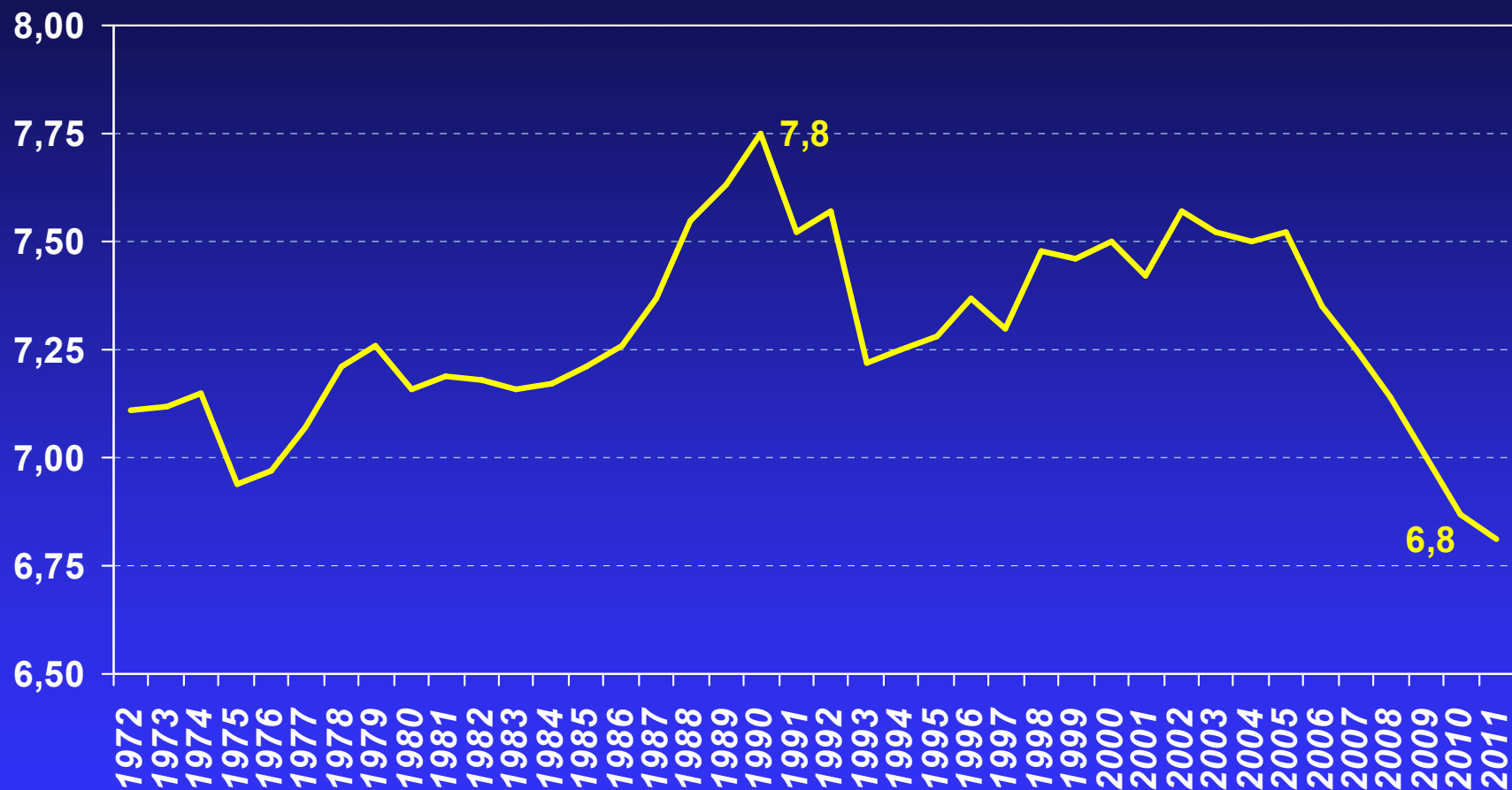
Source: IMF.

GDP per capita in the EU15 as % of the World, 1500–2011



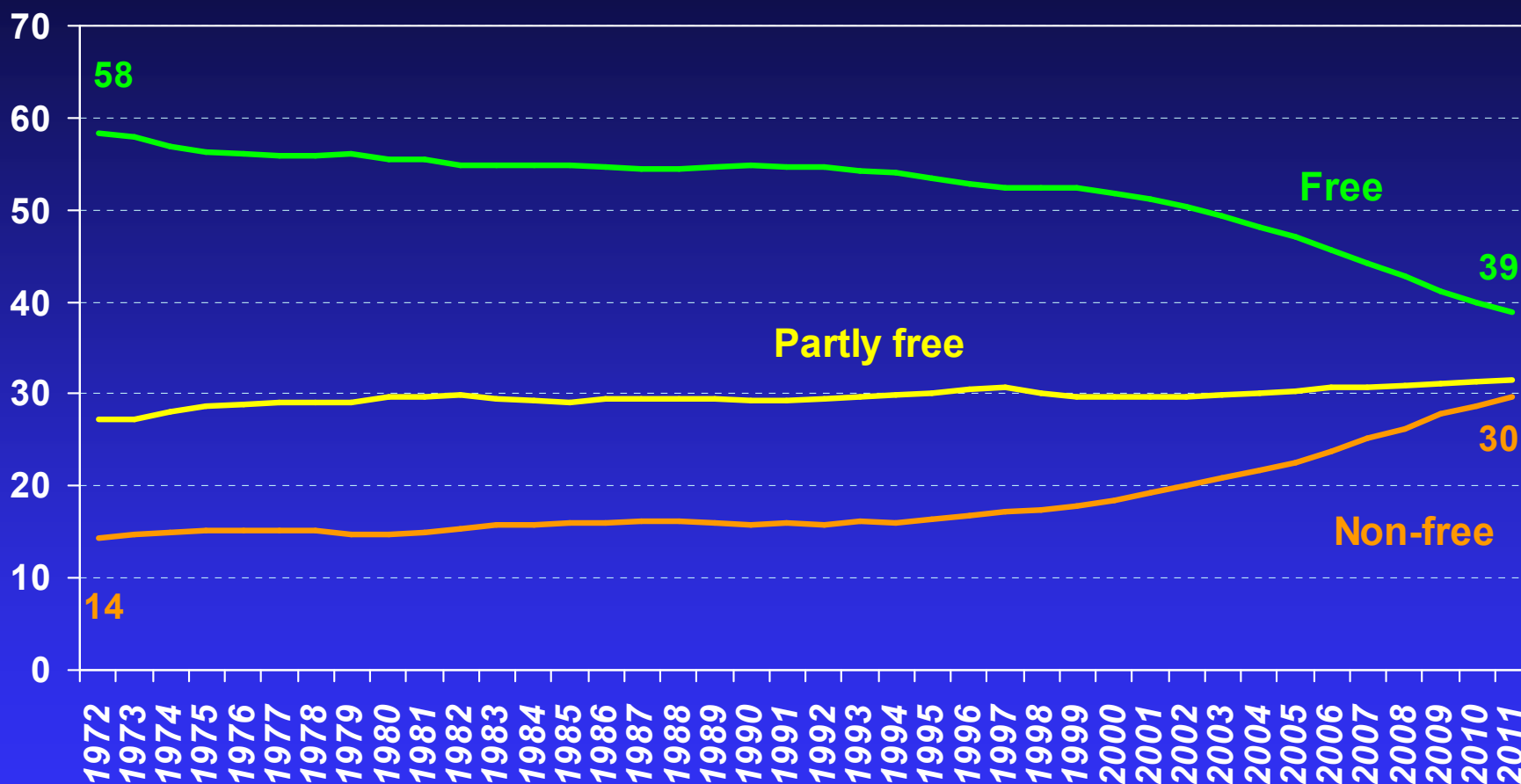
Source: Angus Maddison's data, Eurostat.

World Average Index of Political Rights & Civil Liberties (weighted by nations' GDP by PPP), 1972–2011



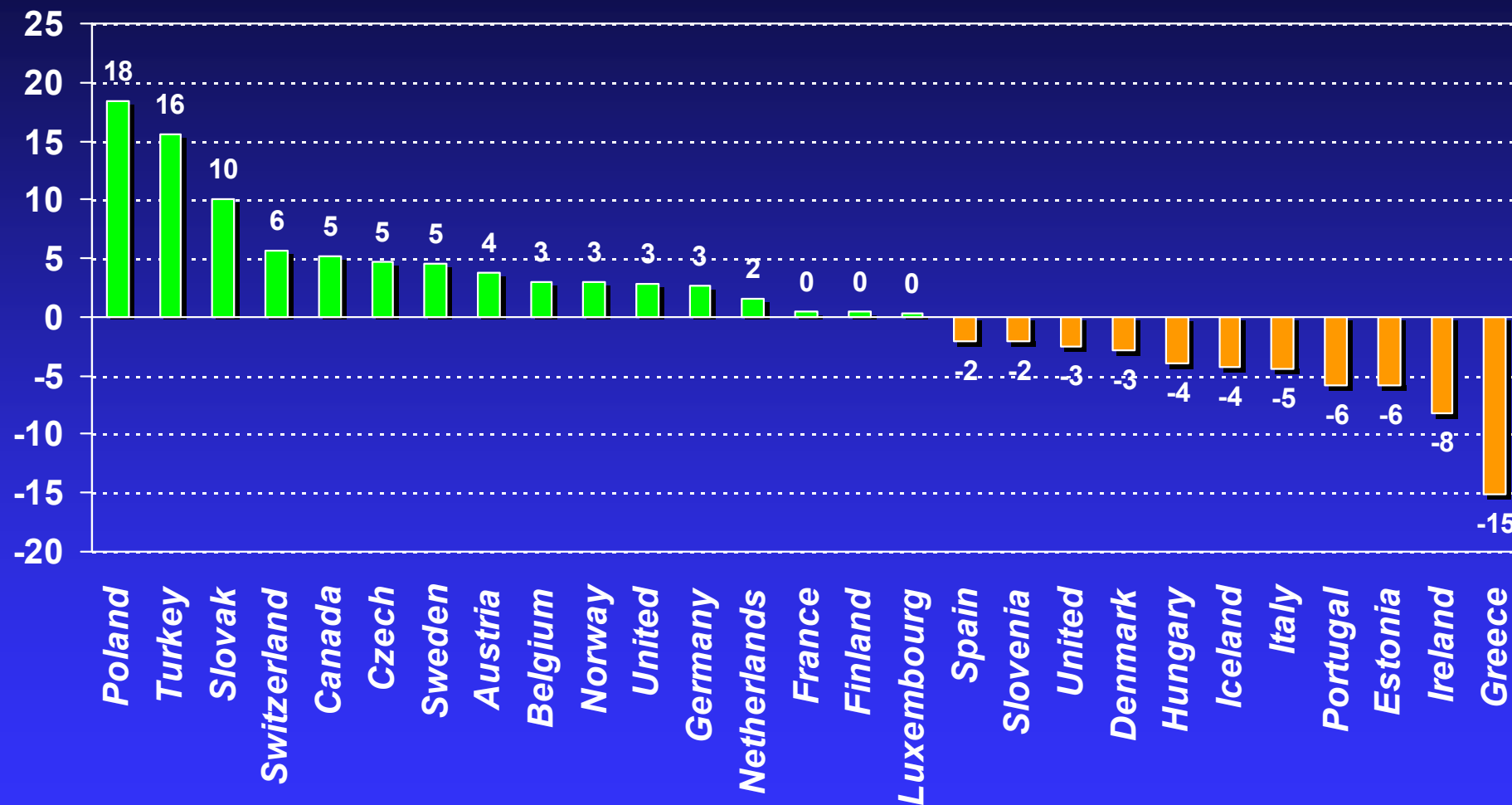
Source: calculations based on the Freedom House' data.

World GDP produced in Free, Partly Free and Non-Free countries in 1972–2011, %



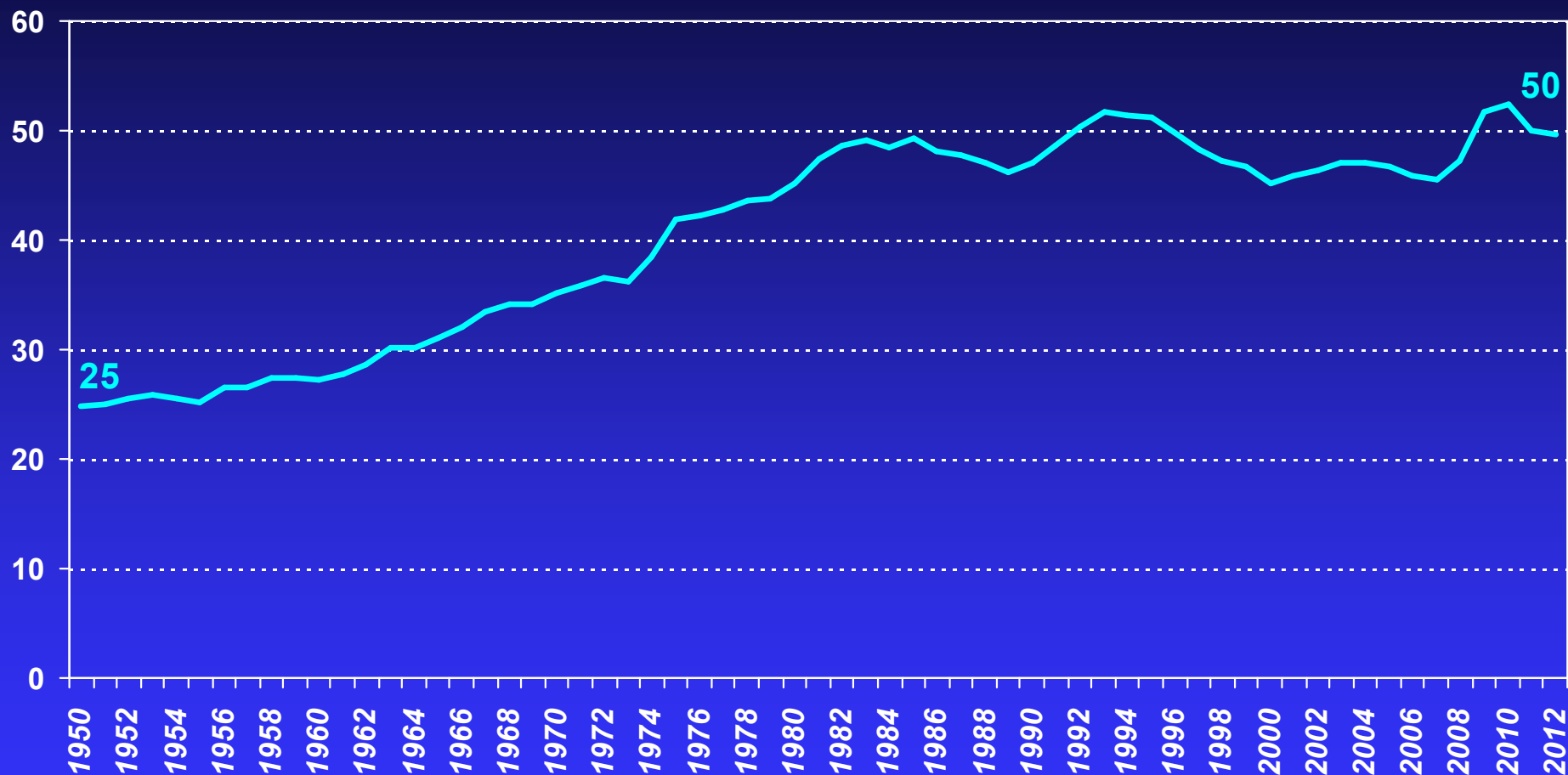
Source: calculations based on the Freedom House' data.

GDP growth in OSCE in 2007-2012, %



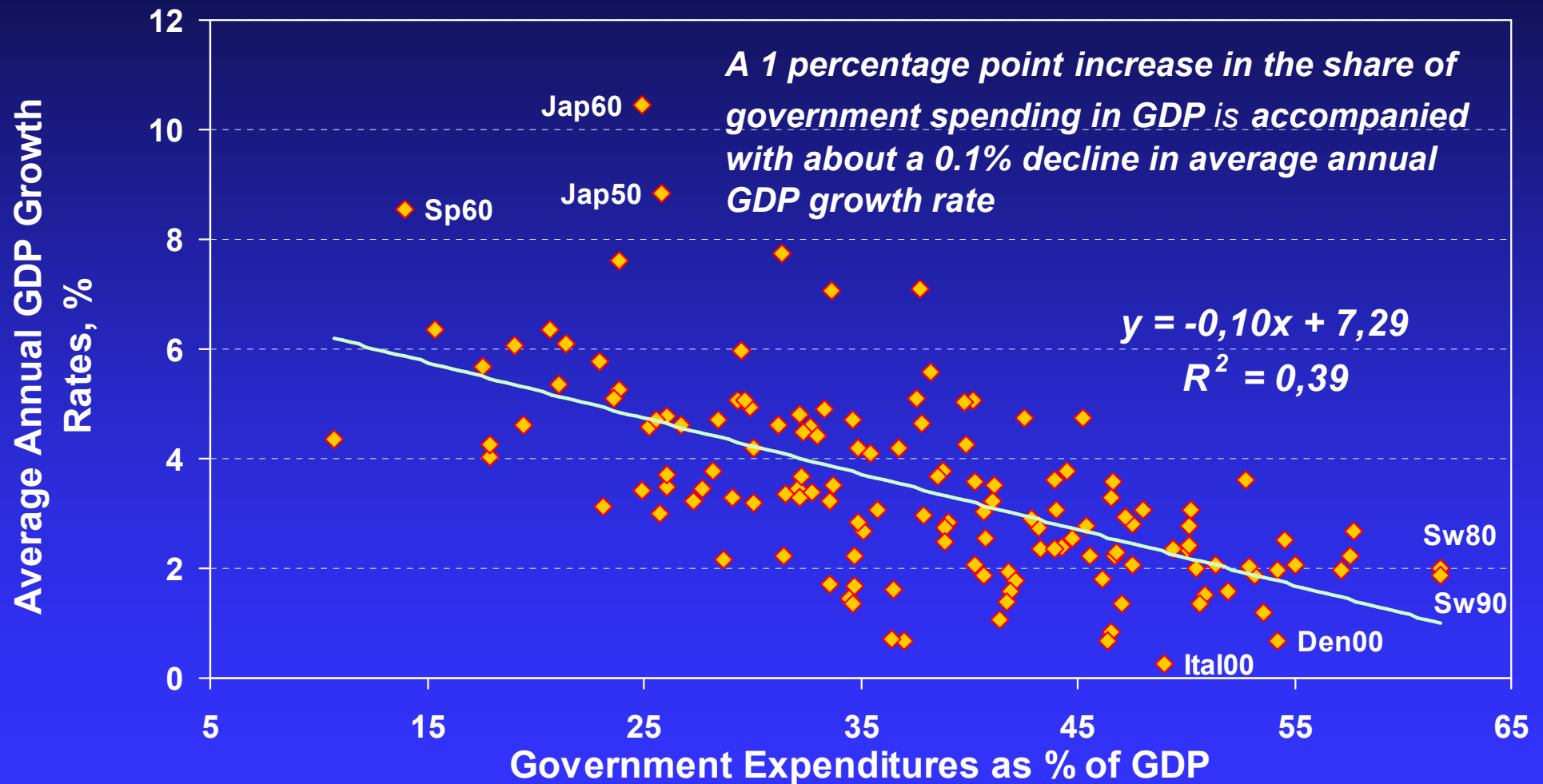
Source: IMF.

Government Expenditure (Size of Government) as % of GDP in the EU15, 1950–2012



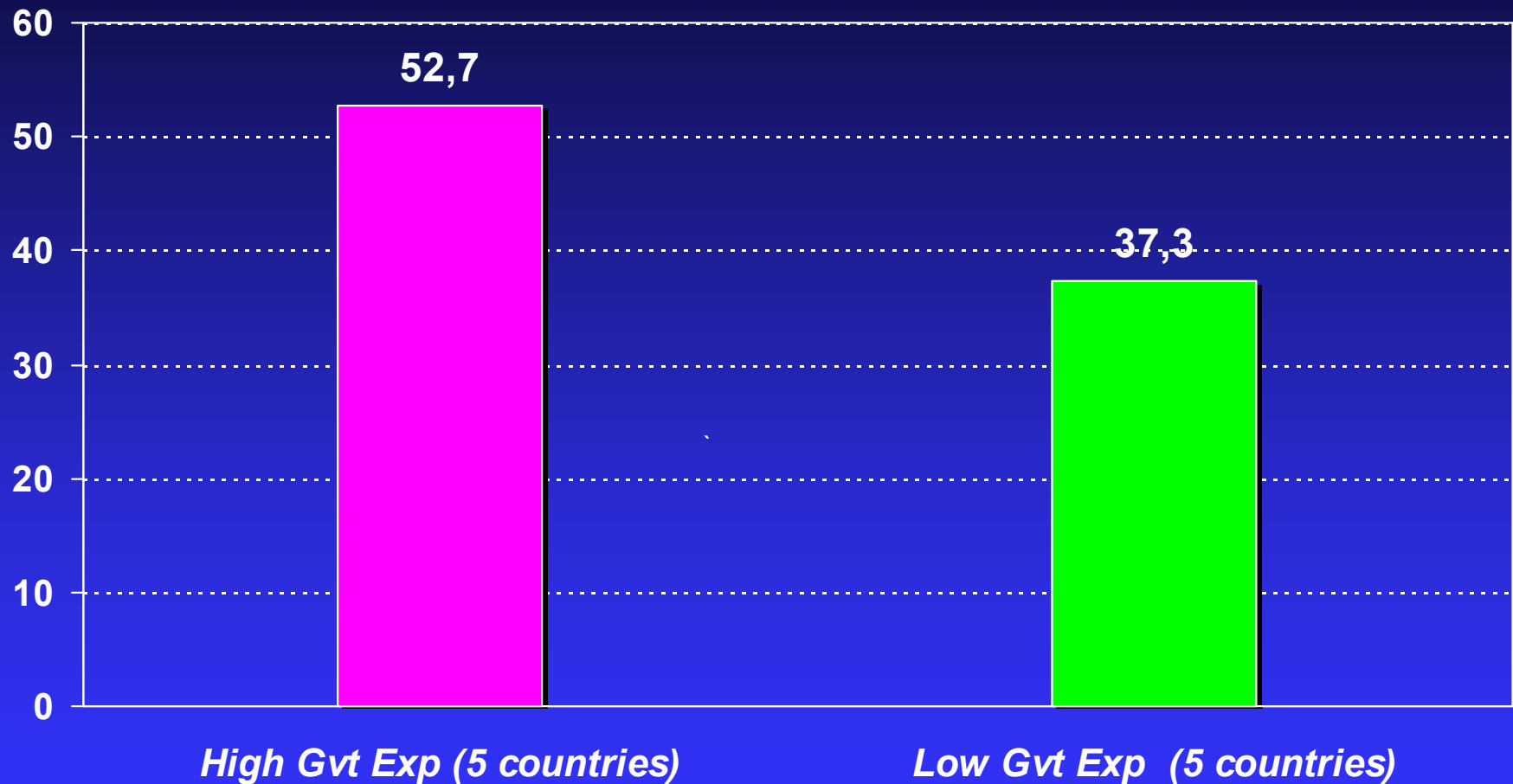
Source: IMF, Eurostat, OECD.

Size of Government and Economic Growth in OECD countries, 1951–2010 (24 countries, 6 decades, 144 observations)



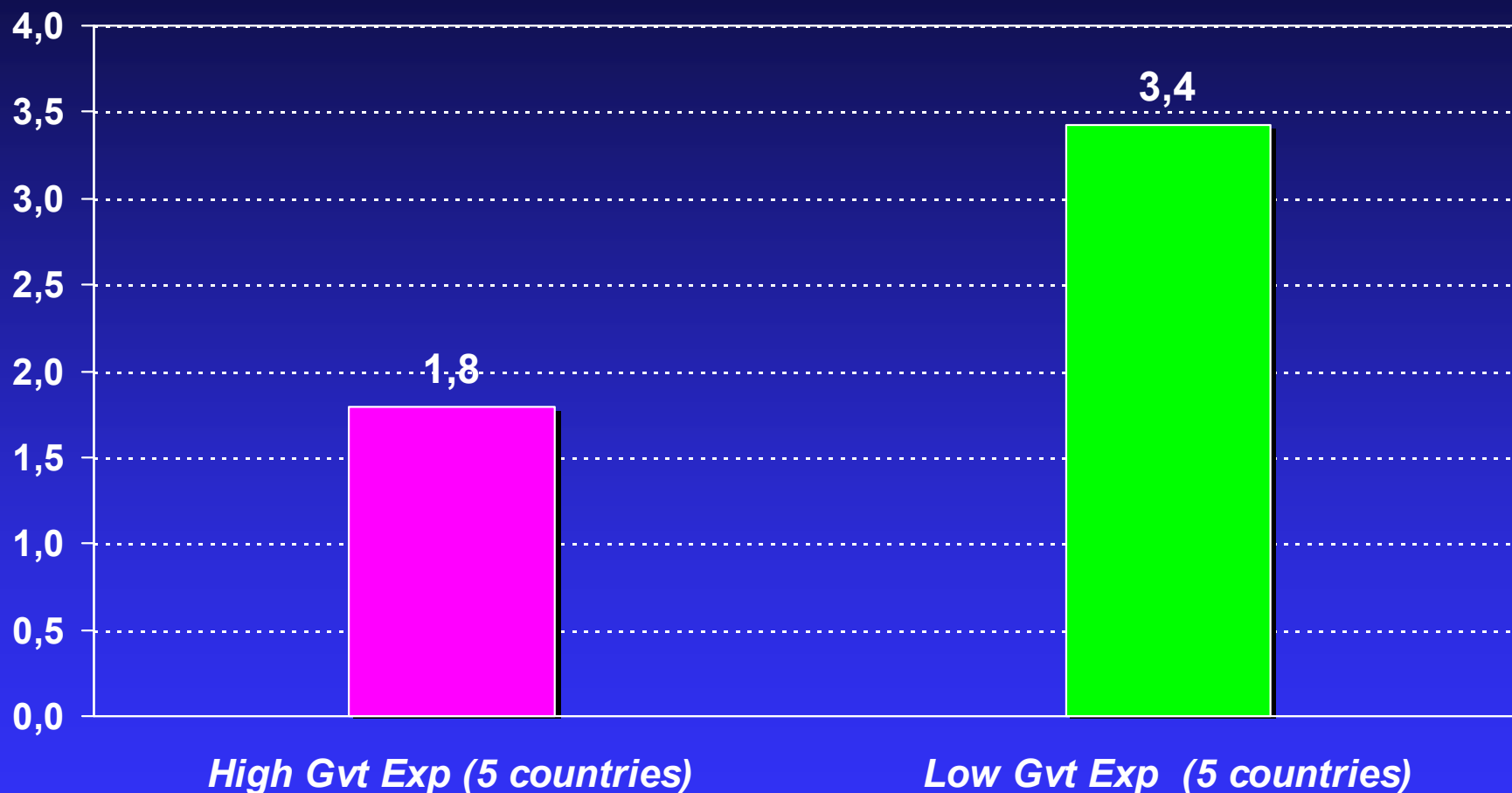
Source: IEA's calculations.

Size of Government as % of GDP in European Countries with High and Low Size of Government, 2000–2011



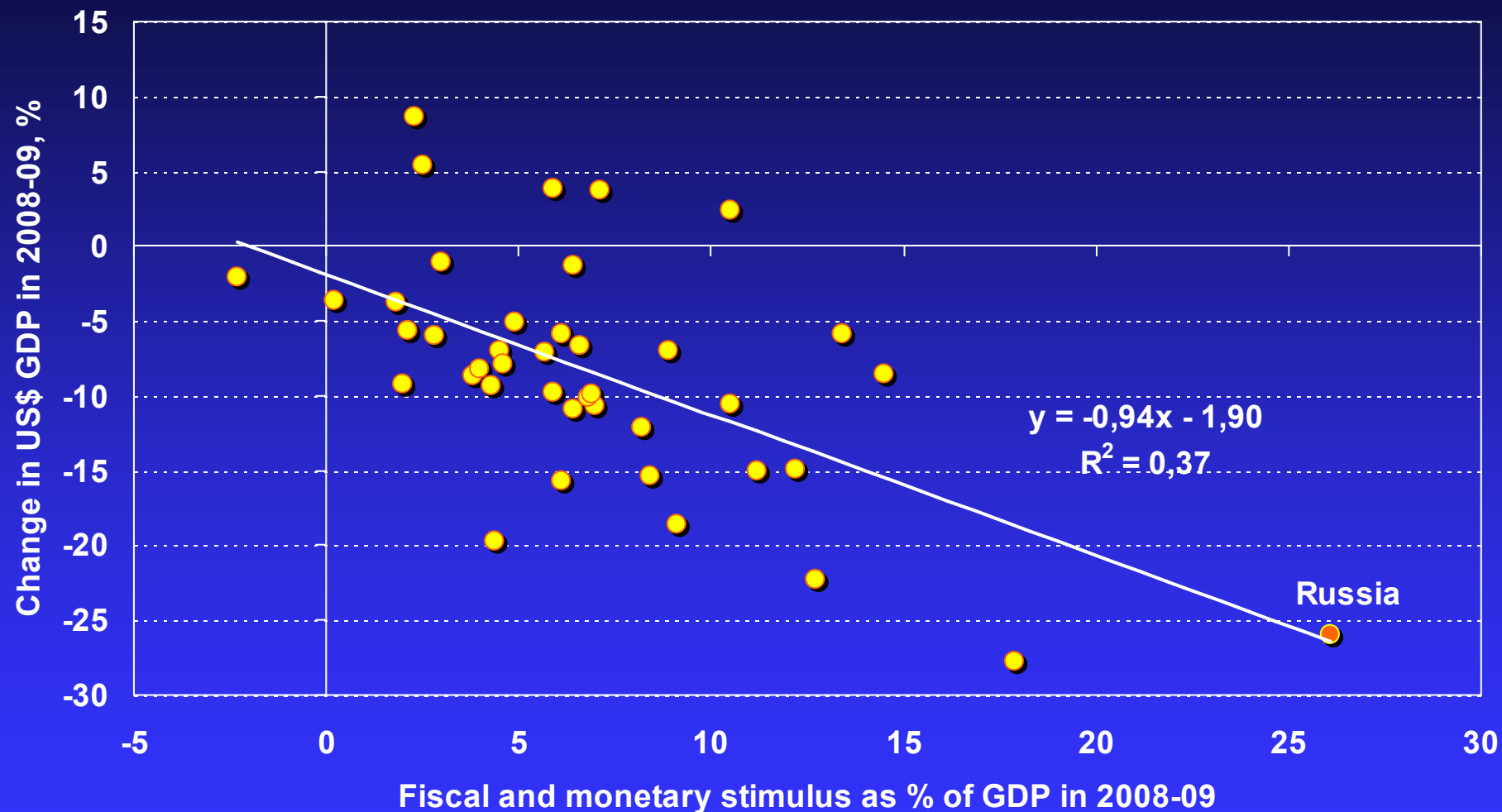
Source: IEA's calculations.

GDP Growth Rates in European Countries with High and Low Size of Government, 2000–2011



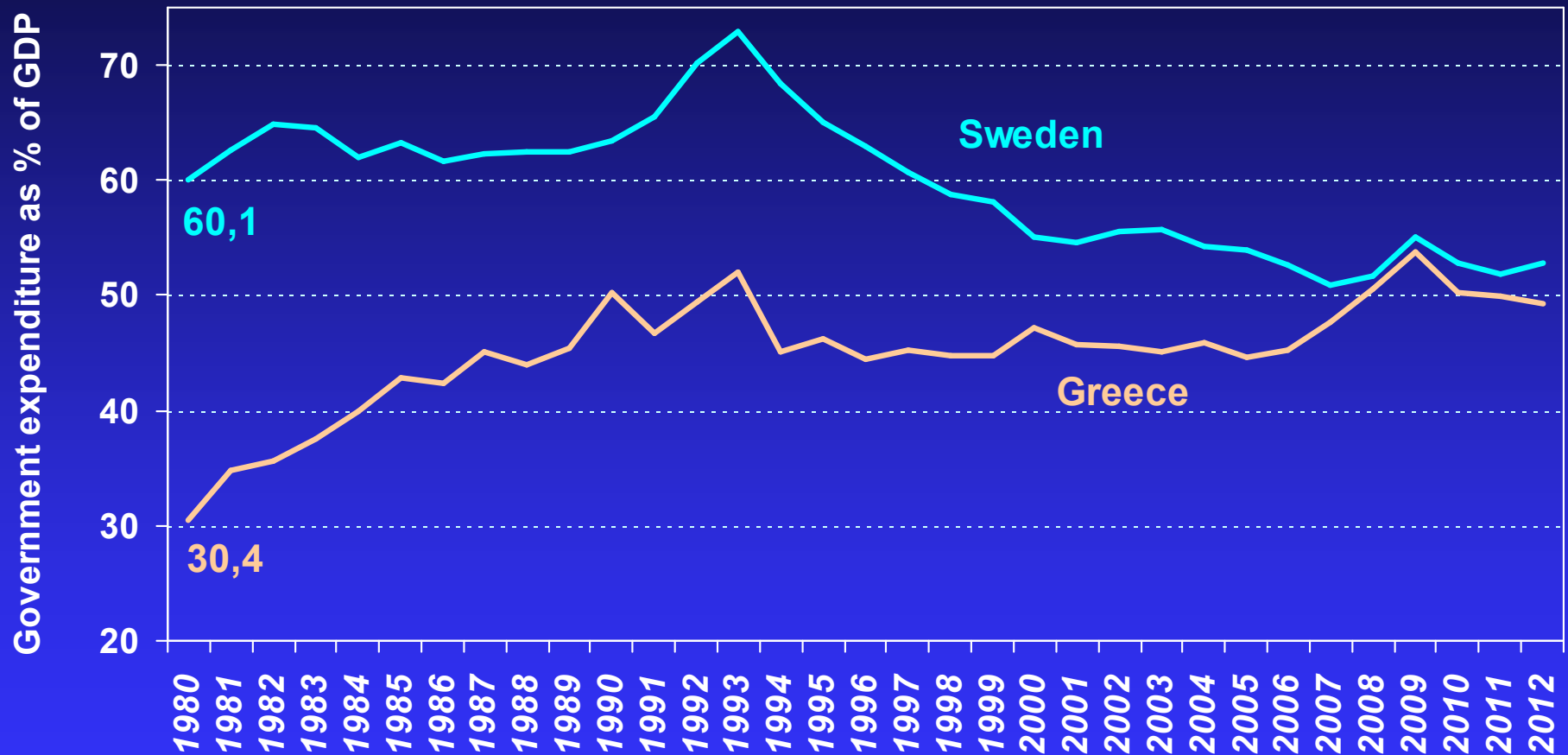
Source: IEA's calculations.

Results of fiscal and monetary stimulus' policies during global financial crisis of 2008-09.



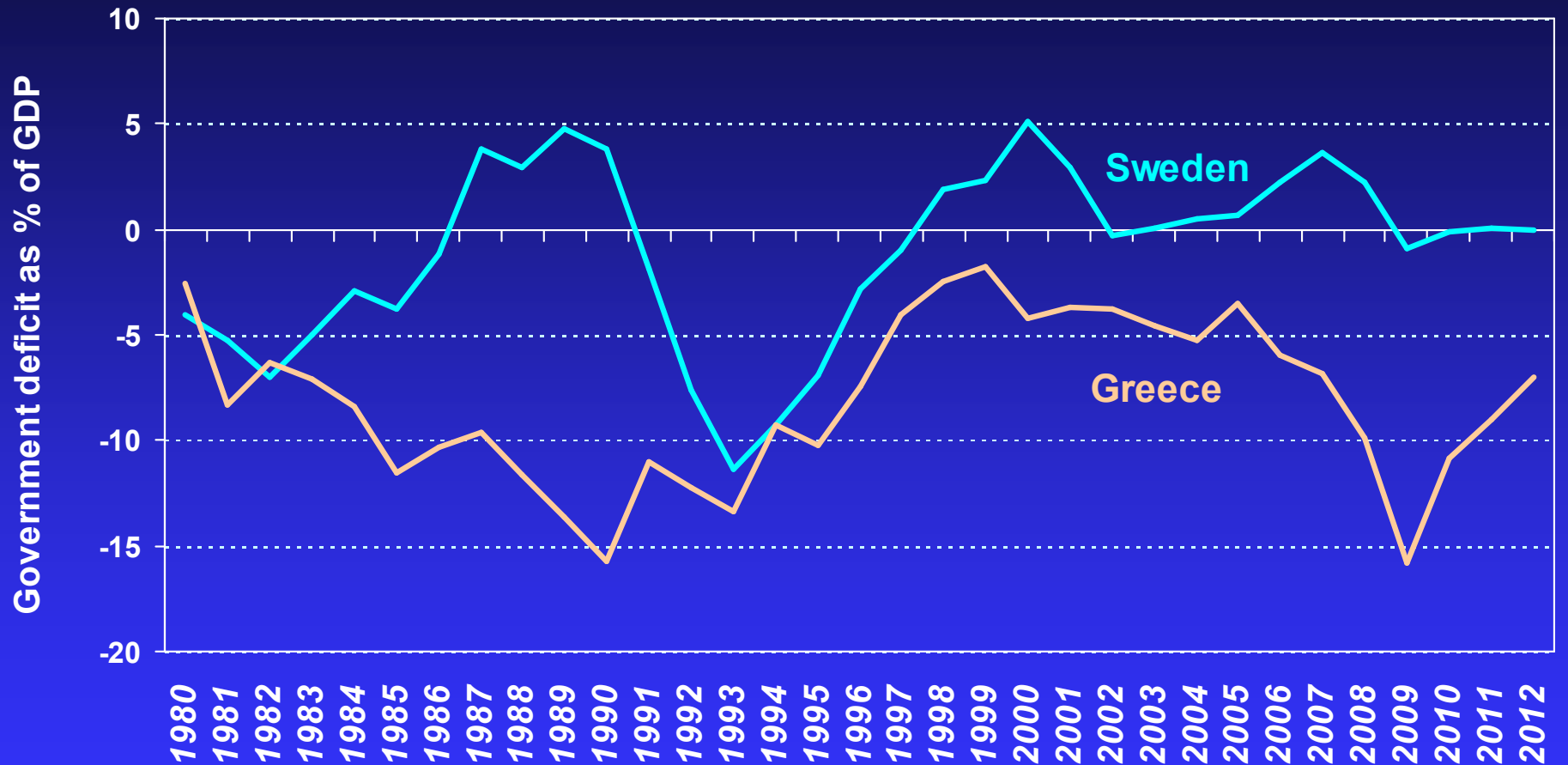
Source: IEA's calculations.

Size of Government in Sweden and Greece, 1980–2012



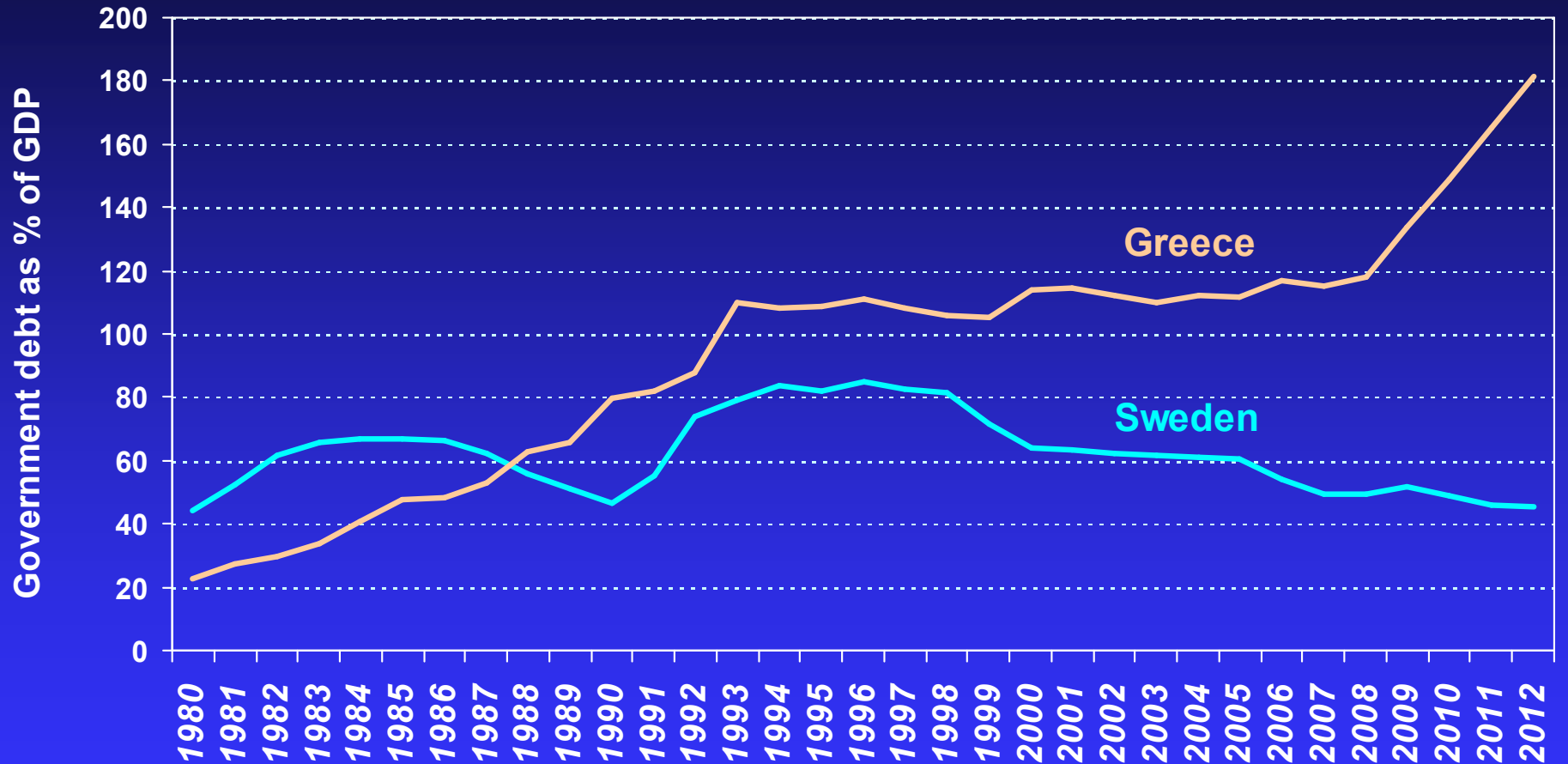
Source: IEA's calculations.

Budget Deficit as % of GDP in Sweden and Greece, 1980-2012



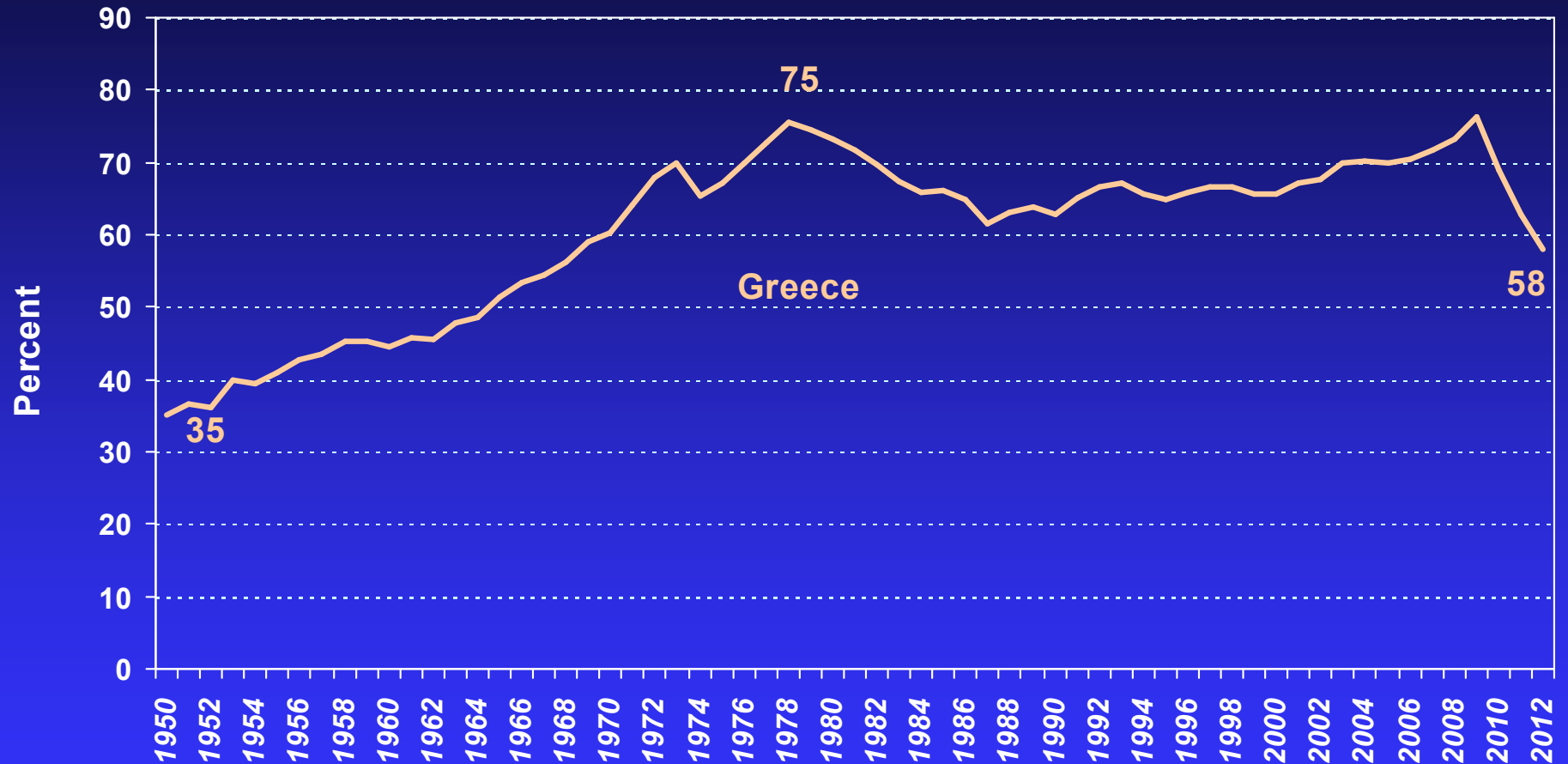
Source: IEA's calculations.

Government Debt as % of GDP in Sweden and Greece, 1980–2012



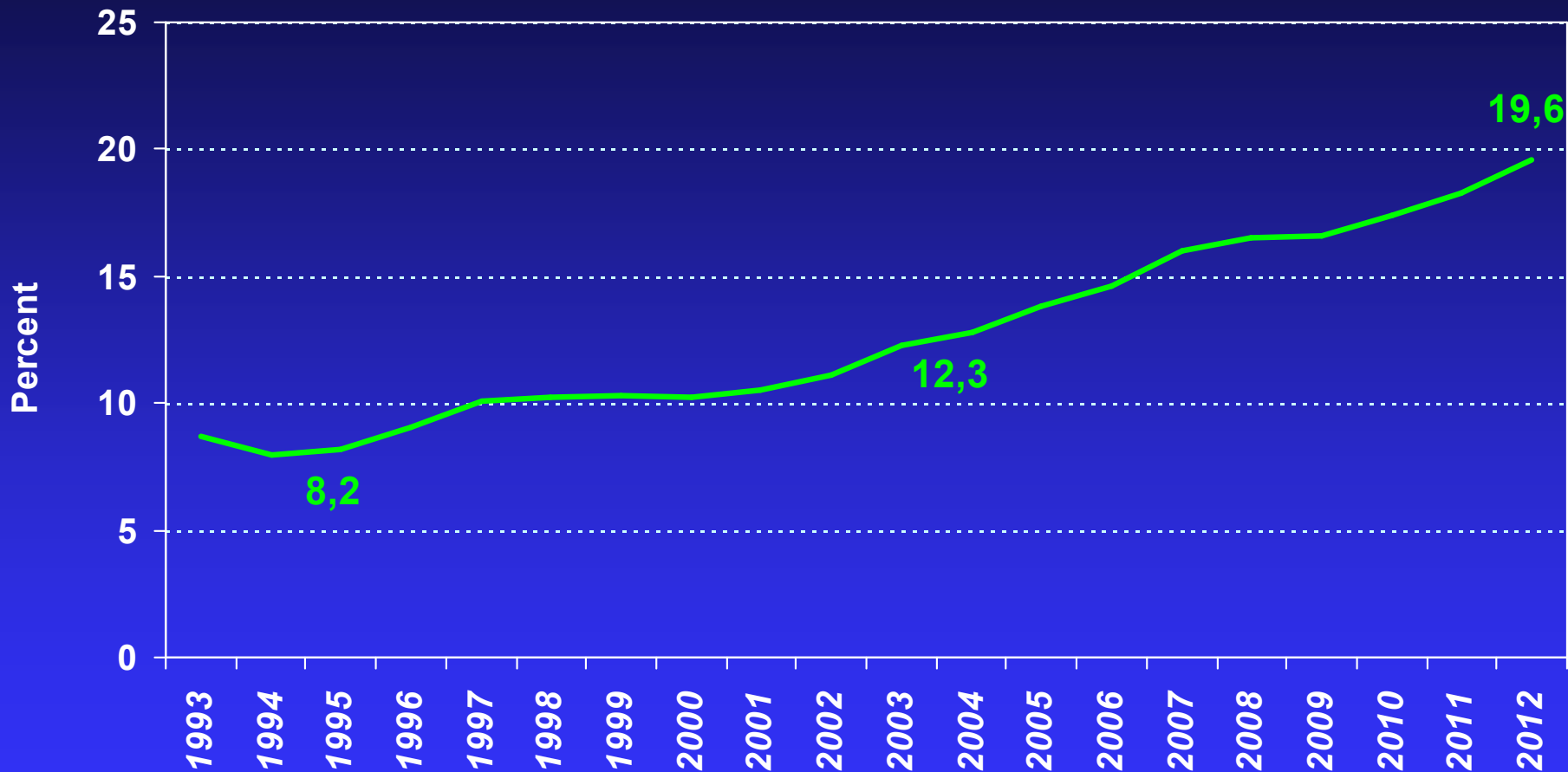
Source: IEA's calculations.

Greece' GDP per capita as % of Sweden, 1950–2012



Source: IEA's calculations.

Georgia's GDP per capita as % of the EU15, 1993–2012



Source: IEA's calculations based on Geostat' and Eurostat' data.