

## **EMU: Forecast (member states)**

	<b>EMU</b>		<b>Italy</b>
	<b>2004</b>	<b>2005</b>	<b>2004</b>
GDP	1.7	2.1	1.2
Consumption	1.4	1.8	2.4
Investments	2.0	3.2	2.2
Exports	3.5	4.7	4.3
Imports	3.1	4.8	5.7
Consumer price index	1.6	1.5	2.1
Unemployment rate	9.0	8.7	8.9
Employment	0.5	1.0	1.0
	<b>Spain</b>		<b>Belgium</b>
	<b>2004</b>		<b>2004</b>
GDP	2.9		2.7
Consumption	3.2		1.8
Investments	3.8		3.5
Exports	6.7		6.4
Imports	8.3		6.0
Consumer price index	2.7		1.5
Unemployment rate	11.0		8.5
Employment	2.5		0.3
	<b>Austria</b>		<b>Ireland</b>
	<b>2004</b>		<b>2004</b>
GDP	1.7		3.6
Consumption	1.8		3.3
Investments	2.7		2.2
Exports	5.0		3.7
Imports	5.0		2.6
Consumer price index	1.2		2.2
Unemployment rate	5.5		5.0
Employment	0.3		1.3
	<b>Netherlands</b>		<b>France</b>
	<b>2004</b>		<b>2004</b>
GDP	1.0		1.8
Consumption	0.8		1.7
Investments	3.8		2.9
Exports	4.3		4.8
Imports	3.0		5.4
Consumer price index	1.5		1.8
Unemployment rate	5.2		9.8
Employment	-0.1		0.2
	<b>Finland</b>		<b>Portugal</b>
	<b>2004</b>		<b>2004</b>
GDP	2.7		1.5
Consumption	2.7		1.2
Investments	0.3		1.9
Exports	3.8		5.1
Imports	3.4		3.1
Consumer price index	0.8		2.1
Unemployment rate	9.0		6.5
Employment	0.2		0.8

	<b>Greece</b>		<b>GB</b>
	<b>2004</b>		<b>2004</b>
GDP	4.1		2.7
Consumption	3.4		2.3
Investments	7.2		5.2
Exports	6.6		2.7
Imports	5.7		4.0
Consumer price index	3.6		1.7
Unemployment rate	8.9		4.9
Employment	0.9		0.5

*Source:* **All:** Unemployment rate und Employment: OECD, Paris. **EMU:** DIW, Berlin. **Austria:** Wifo, Vienna. **Spain:** La Caixa, Barcelona. **Belgium:** INR, Brussels. **Netherlands:** CPB, Den Haag. **Finland:** ETLA, Helsinki. **France:** COE, Paris. **Ireland:** ESRI, Dublin. **Italy:** Banca Intesa, Mailand. **Portugal:** OECD, Paris. **Greece:** OECD, Paris. **GB:** NIESR, London.

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