



## FEBRUARY 2010 ECONOMIC OUTLOOK FOR GREECE: ANSWERS FROM SEV

MAIN FORECAST		2009	2010		
Real GDP growth		-1.2	-0.3		
Consumer price inflation		1.2	1.4		
Unemployment rate		9.0	9.9		
Employment growth		-1.1	-0.5		
Components of aggregate demand - in re	eal terms				
Annual % change		2009	2010		
Private consumption		0.0	0.0		
Public consumption		0.1	0.0		
Investment (Gross fixed capital formation)		-0.2	0.0		
Exports		-0.2	0.0		
Imports		-0.2	0.0		
FOONIONIO OFNITIMENT					
ECONOMIC SENTIMENT					
	Positive	Negative	Unchanged		
Trend in business climate over the next	rositive	Industry	Officialiged		
6 months		Services			
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	Positive	Negative	Unchanged		
Trond in profitability over the next C	, Oak ve	_	Gilonangeu		
Trend in profitability over the next 6 months		Industry			
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	Increase	Increase	Unchanged	Decrease	Decrease
Investment intentions of the second	(faster pace)	(slower pace)	_	(slower pace)	(faster pace)
Investment intentions over the next 6				Industry	
months					Services
	Global demand	Domestic demand	Cost of finance	Availability of finance	
				-	
Influence on companies' investment	neutral	negative	negative	negative	
decisions		-	-	-	
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Driving force habind investment	Replacement	Extension	Rationalisation	Innovation	
Driving force behind investment	neutral	negative	positive	positive	
decisions in the next 6 months					
	Industry: past 6 months	Industry: next 6 months	Services: past 6 months	Services: next 6 months	
Overall trend in employment		·	The state of the s		
Overall trend in employment	Industry: past 6 months  Down	Industry: next 6 months	Services: past 6 months  Down	Services: next 6 months Same	
	Down	na	The state of the s		
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POLICY MIX					
	Tight, appropriate for the euro area	Tight	Appropriate	Loose	Loose, appropriate for the euro area
Monetary policy is			yes		
	adequate	inadequate			
Consistency between fiscal and monetary policies		yes			
	excellent committment	satisfactory committment	neither satisfactory nor unsatisfactory committment	unsatisfactory committment	no clear committment creating an extremely worrying situation
Regarding the sustainability of public finances, government shows				yes	
	respect the 3% limit	be in balance			
In 2015, the government deficit will	yes	no			