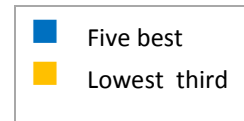




SPRING 2011 REFORM BAROMETER - GREECE

	Level			Rank			Gap		Areas of Action	
	2009	2010	Change	2009	2010	change	EU top 5	Gap ¹	2010	
Pillar I	1 GDP per capita (Purchasing Power Parity- PPP)	21913	21221	-3,2%	20	21	-1	NL IE SE AT DE	-30%	
	2 GDP per capita (€ at 2000 prices)	16272	16054	-1,3%	19	20	-1	DK SE IE FI AT	-47%	
	3 Labour productivity per hour worked (PPP)	25,5	25,5	0,1%	20	22	-2	NL BE FR DE IE	-38%	
	4 Labour productivity per person employed (PPP)	51832	52158	0,6%	18	19	-1	IE BE FR SE NL	-22%	
	5 Private investment (excluding non residential, %GDP)	9,6	8,5	-1,0	13	21	-8	BG BE AT DE IT	-5,1	
	6 Industrial activity (% total value added)	11,2	11,4	0,2	29	29	0	IE SK CZ FI SI	-21,2	
	7 R&D expenditure (% GDP) *	0,6	0,6	0,0	27	26	1	FI SE DK DE AT	-2,5	
	8 Operating surplus (% total value added)	57,3	57,6	0,3	1	2	-1	BG GR MT SK IE	3,6	
Pillar II	9 Current Account (% GDP)	-14,0	-10,6	3,4	32	31	1	LU SE NL DE DK	-16,5	
	10 Export market share (gain from 2000)	-19,9	-25,5	-5,6	30	30	0	RO LT CZ HU BG	-88,9	
	11 Net export contribution to GDP	2,2	3,8	1,6	14	3	11	BG IE GR HU CY	-0,1	
	12 Share in global trade	0,3	0,2	-0,1	23	23	0	DE FR NL UK IT	-4,0	
	13 Relative unit labour cost (gain from 2000)	2,7	2,5	-0,2	12	12	0	DE PL AT SE FR	10,3	
	14 High-tech exports (% total exports) **	4,7	5,9	1,1	24	23	1	MT LU IE HU CY	-22,9	
Pillar III	15 Employment rate (% working age population)	61,2	60,1	-1,1	23	26	-3	NL DK SE AT DE	-8,6	
	16 Employment rate 15-24 (% population 15-24)	22,9	20,9	-2,0	28	27	1	NL DK AT UK DE	-32,7	
	17 Employment rate 55-64 (% population 55-64)	42,2	42,3	0,1	22	21	1	SE DE UK CY DK	-17,4	
	18 Annual hours worked (per capita)	2032	2042	0,5%	2	2	0	PL GR HU LV CZ	4%	
	19 Labour participation (% working age population)	70,1	69,4	-0,7	23	23	0	DK SE NL PT DE	-10,6	
	20 Working age population (as % total population)	67,1	67,3	0,2	19	18	1	SK PL CY CZ RO	0,9	
	21 Unemployment rate (% labour force)	9,5	12,5	3,0	23	26	-3	AT NL LU MT CY	6,9	
Pillar IV	22 Gross debt - general government (% GDP)	126,8	140,2	13,4	30	30	0	EE LU BG RO LT	116,2	
	23 Net debt - general government (% GDP)*	88,6	99,9	11,3	29	30	-1	FI EE SE BG CZ	98,5	
	24 Government budget balance (% GDP)	-15,4	-9,6	5,8	32	29	3	SE EE LU FI DE	-7,5	
	25 Primary balance (% GDP)	-10,1	-3,7	6,4	31	18	13	HU SE IT EE MT	-3,3	
	26 Tax burden (% GDP)	33,3	34,4	0,0	12	13	-1	LV SK RO BG LT	3,9	
	27 Highest marginal tax rate, individual rate (%)*	40,0	40,0	0	15	16	-1	BG CZ LT RO SK	31	
	28 Public investment (% total public expenditure)	6,9	6,1	-0,1	19	23	-4	PL CZ RO BG LV	-7,9	
	29 Budgetary adjustment related to age (% GDP)	N/A	7,7	N/A	N/A	28	N/A	PL EE HU BG SE	7,6	
	30 Net foreign assets (% GDP) *	101,0	113,0	12,0	23	23	0	NL BE DE DK FI	137,3	
Pillar V	31 Net financial assets, households (% GDP) *	55,5	59,9	4,4	15	16	-1	BE IT NL FR DE	-98,5	
	32 Net financial liabilities, non financial corporations (% GDP)*	66,7	70,3	3,6	5	4	1	SK NL DE GR PL	7,8	
	33 Regulatory tier 1 capital to risk weighted assets *	9,4	11,7	2,3	28	28	0	MT LU BE BG EE	-5,5	
	34 Non performing loans to total gross loans *	5,0	7,7	2,7	27	26	1	FI LU SE SI AT	6,0	
	35 Loans to private sector (% GDP)	83,4	113,9	30,5	8	16	-8	RO SK PL CZ HU	30,9	
	36 Bank liabilities (%GDP) *	187,9	202,9	15,0	11	11	0	SK RO PL LT BG	126	



1. Percentage points, when not indicated otherwise

* 2008/ 2009 data
** 2007/ 2008 data

PRIORITIES FOR REFORM: ANSWERS FROM SEV (GREECE)

	Policy Area	Concrete Recommendations	Are the proposed recommendations already in the agenda of your Government?	
			Yes	No
Priority 1	16	-- Fight waste in public enterprises -- Centralise the financial supervision of public enterprises -- Introduce stronger expenditure mechanisms -- Better manage human resources in the public sector	X	
Priority 2	1	-- Simplify the tax system -- Develop a fully operational e-procurement system -- Create one stop shops for business operation and licencing -- Reduce government bureaucracy	X	
Priority 3	7	-- Deregulate all restricted professions -- Adopt the Services Directive -- Open up energy and transportation sectors -- Simplify the procedures for licencing new businesses and investments	X	
Priority 4	12	-- Facilitate greater use of temporary contracts and part-time work -- Implement active labour market policies specialised for young people, women, older people, long term unemployed and low skilled -- Implement 84% of basic salary of National Collective Agreement to new entrants under 25 years old -- Extend the use of the availability of workers more than 3 continuous months in the calendar year	X	
Priority 5	14	-- Revise the secondary/supplementary public pension funds -- Revise the list of heavy and arduous professions -- Centralise procurement in hospitals -- Establish electronic drug prescriptions to all social security funds	X	

Policy areas

1. Business Environment - Regulatory barriers to entrepreneurship
2. Business Dynamics - Start-up conditions
3. R&D and Innovation
4. ICT
5. Competition policy framework
6. Sector specific regulation (telecom, energy)
7. Market integration - Openness to trade and investment
8. Active labour market policies
9. Job protection
10. Labour supply measures for specific groups (older workers, women...)
11. Wage bargaining and wage-setting policies
12. Labour market mismatch and labour mobility
13. Making work-pay: interplay of tax and benefit system
14. Pension and health care reforms
15. Quality of fiscal institutions and budgetary framework
16. Consolidation of public expenditures
17. Public sector efficiency
18. Public investment
19. Tax reforms
20. Access to bond markets
21. Access to equity markets
22. Venture capital and SME financing instruments
23. Bank lending conditions
24. Long term investment instruments