

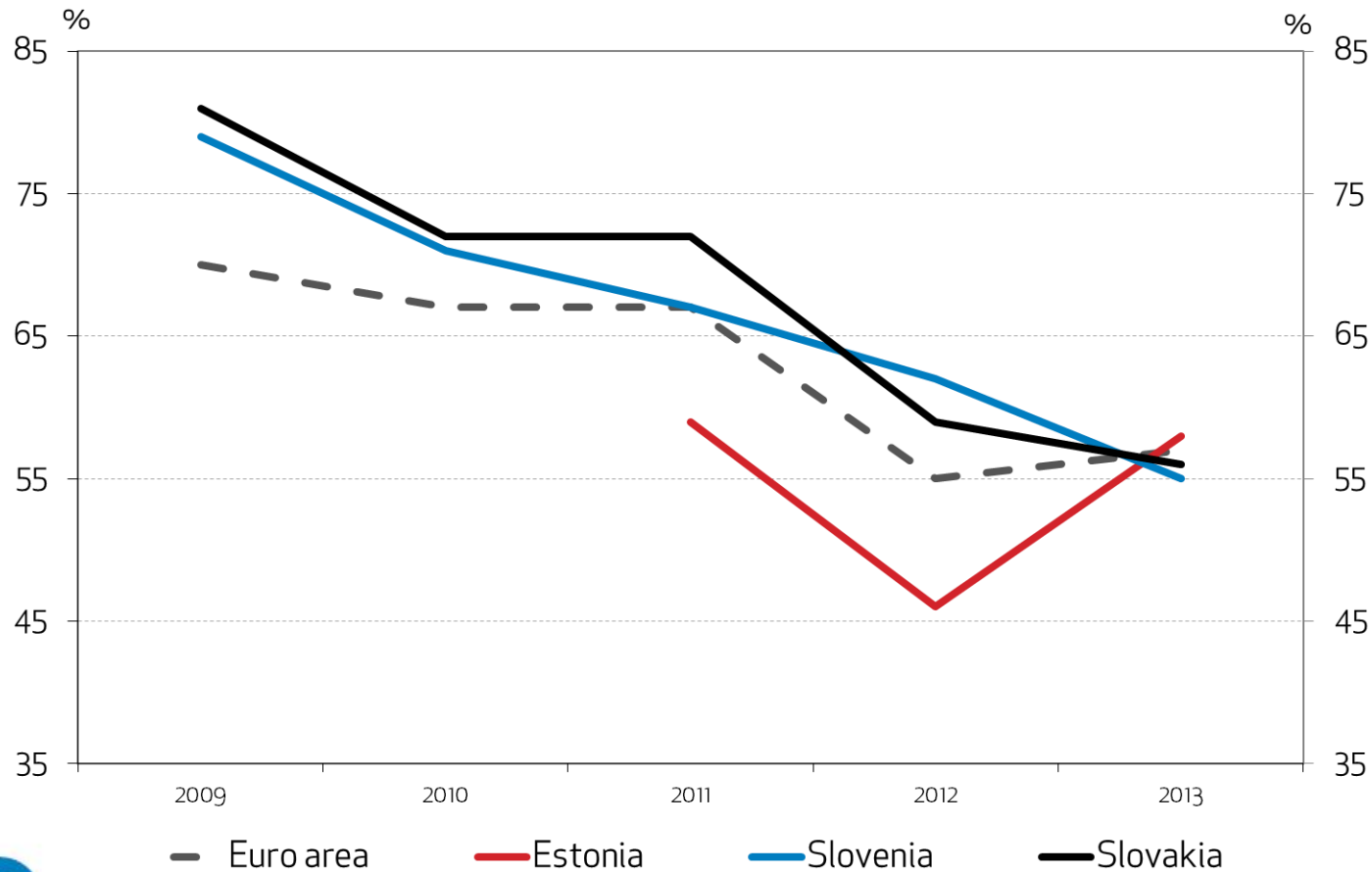
# Does the Euro matter?

Lajos Bokros



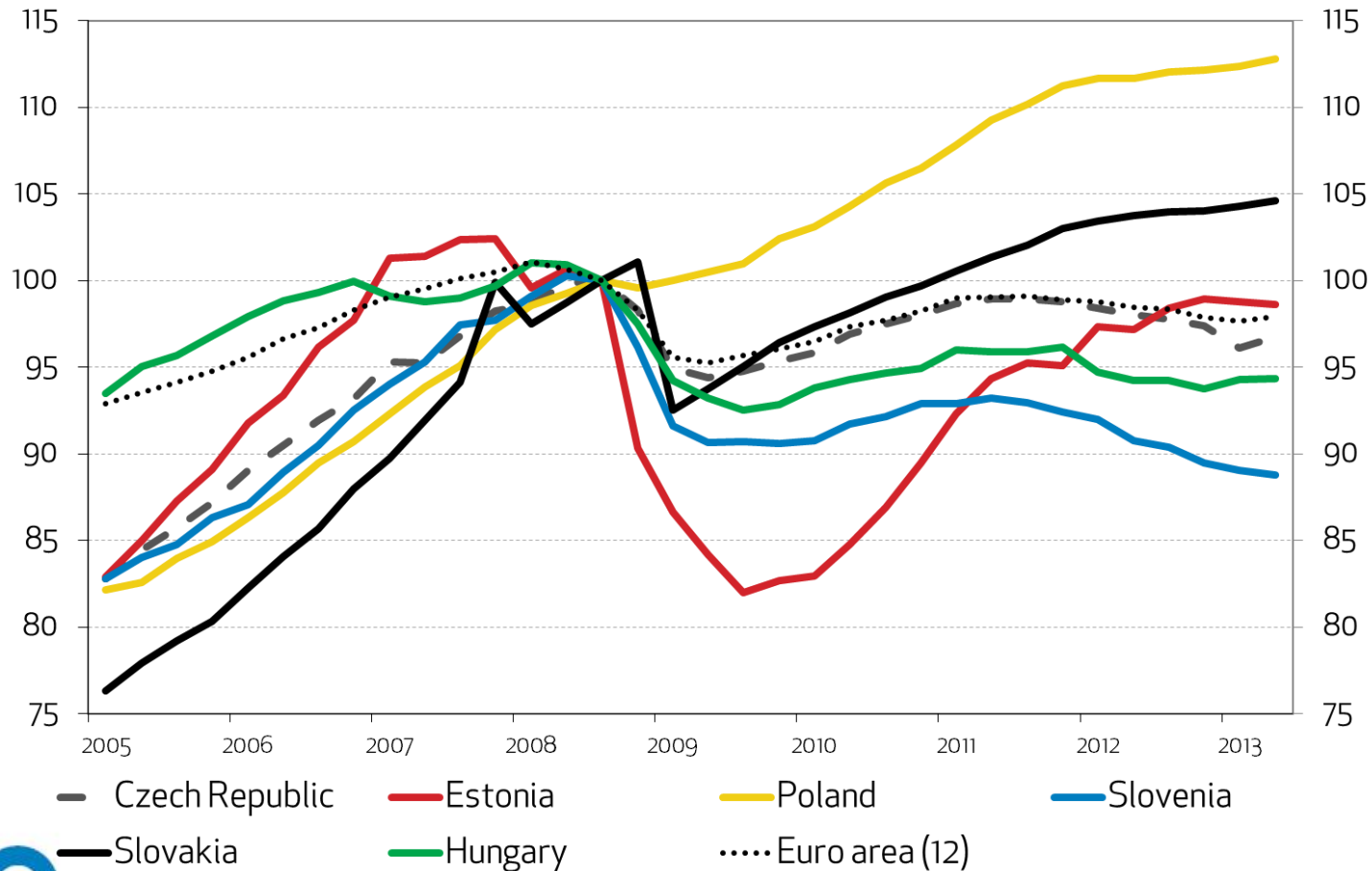
# Public opinion

(Proportion of people thinking "Euro is a good thing")



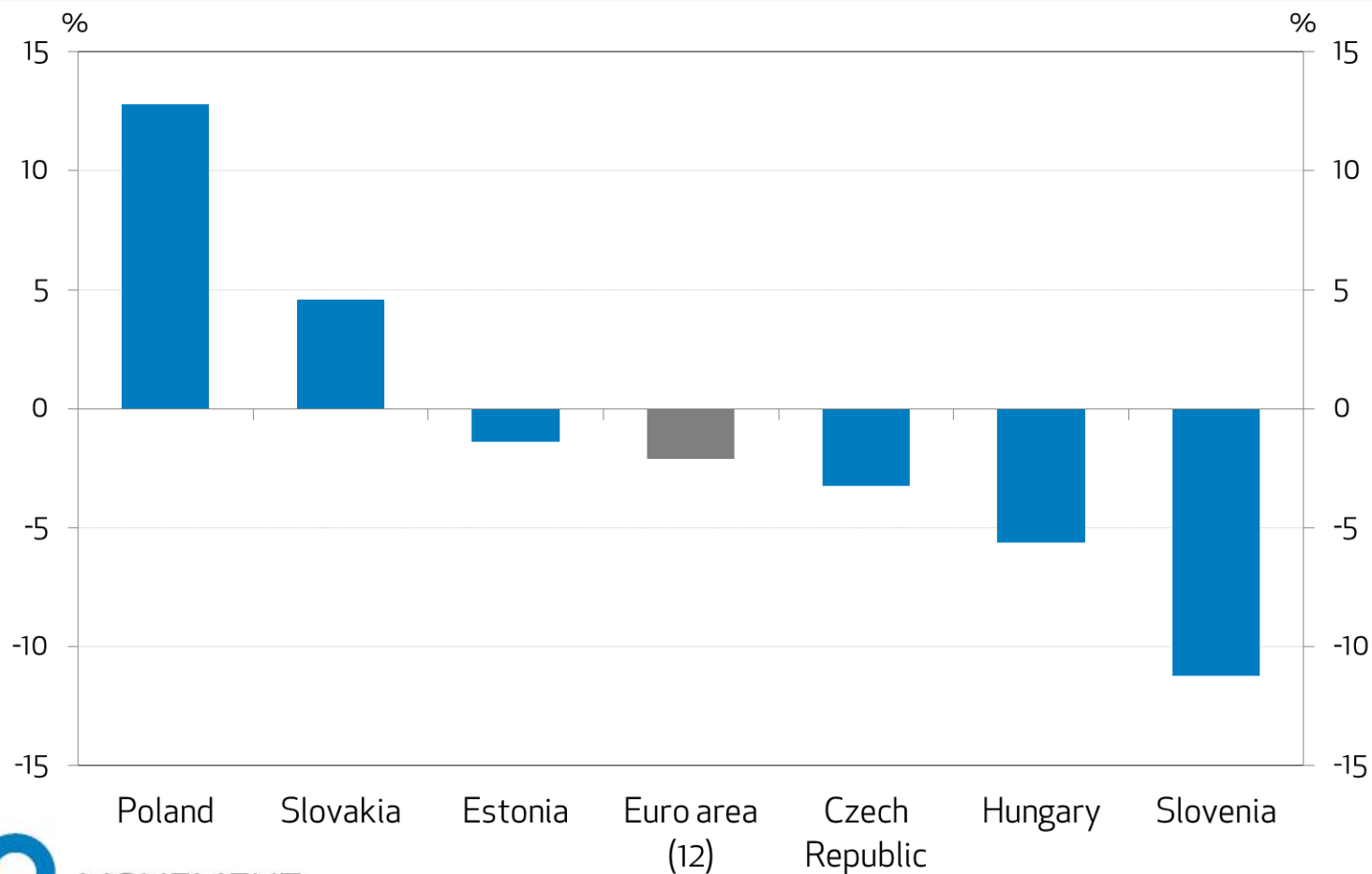
# Growth

(GDP levels compared to 2008; 2008=100)



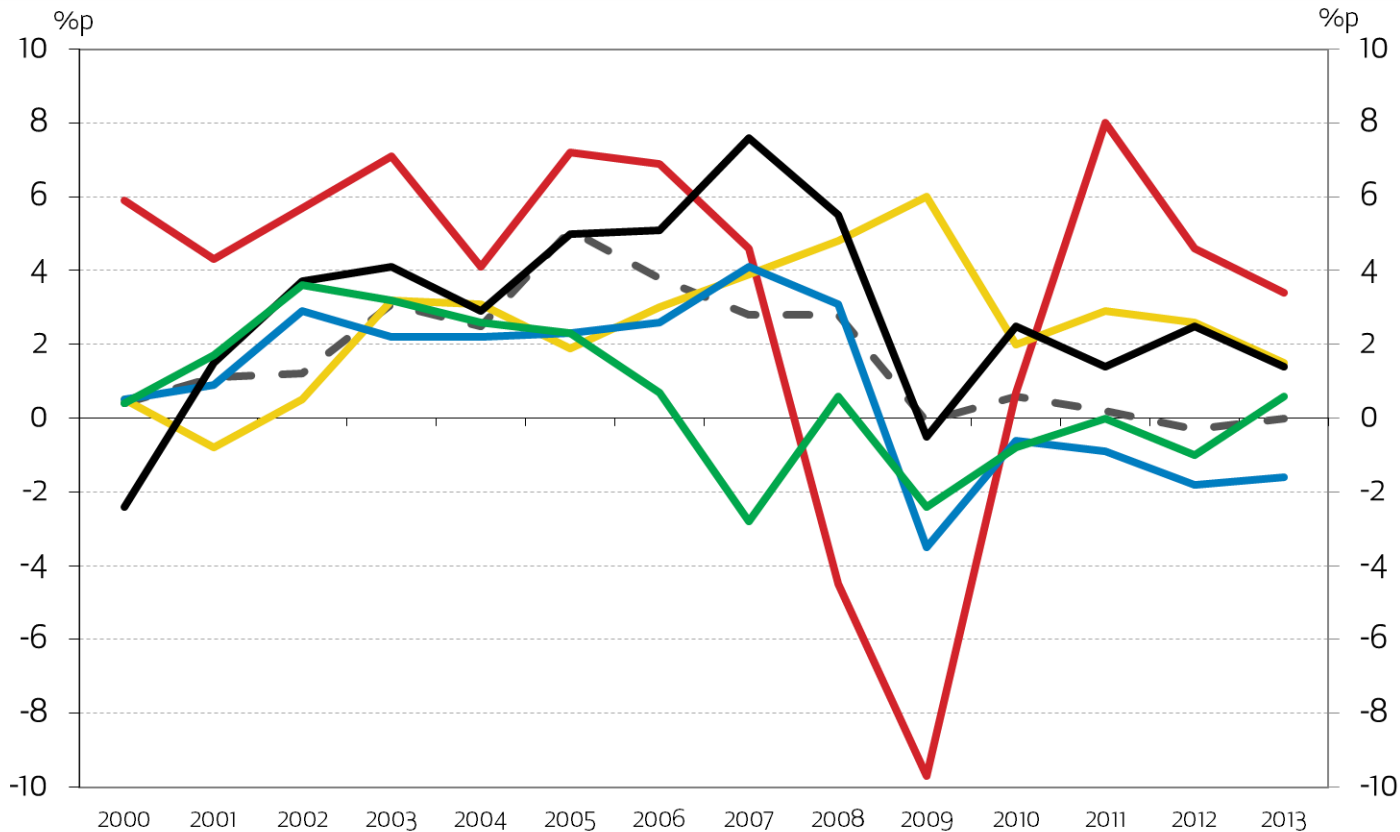
# Growth

(Cumulated GDP-growth since 2008Q3)



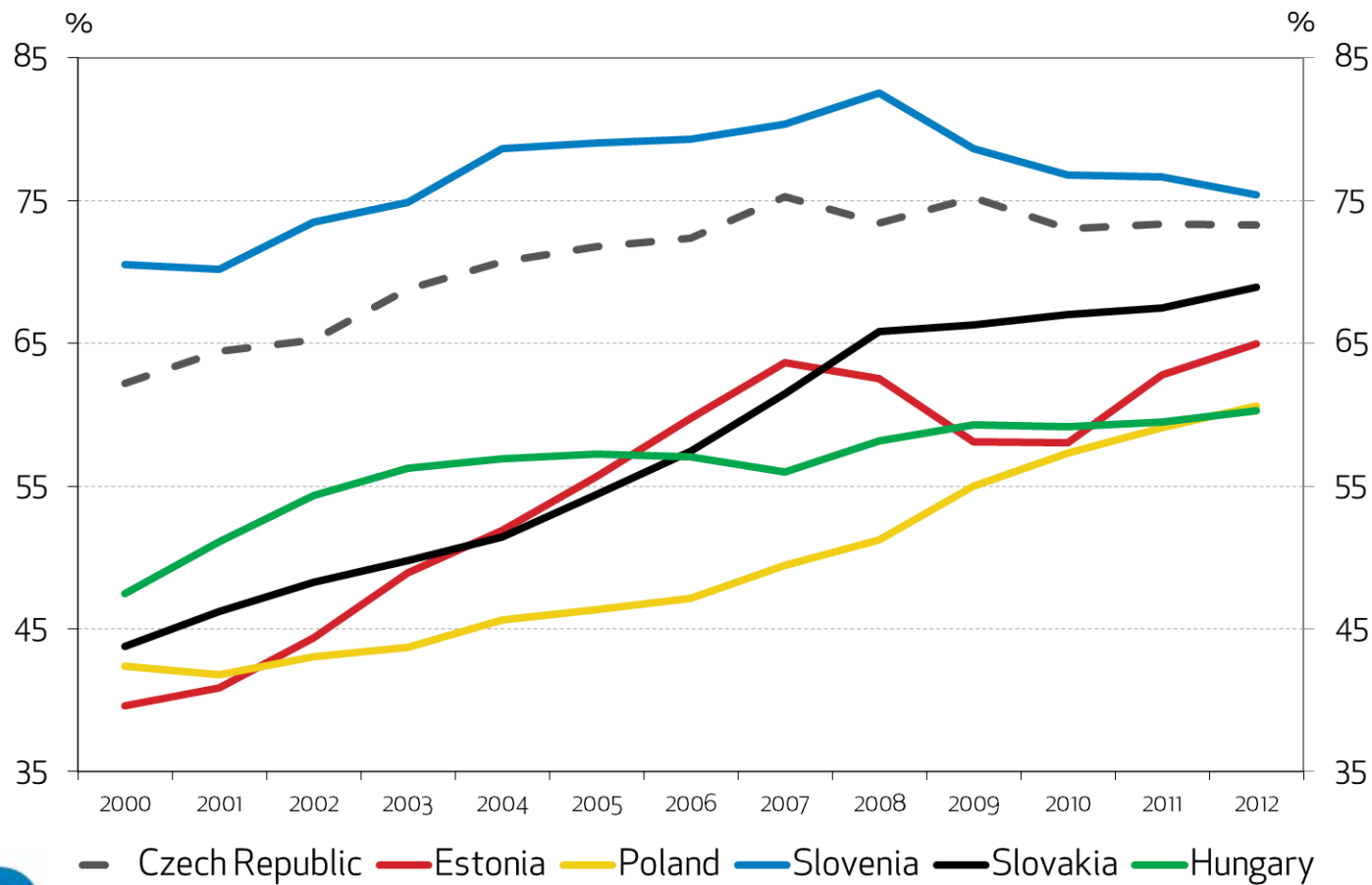
# Growth difference

(Growth differential vis-à-vis the Euro area [12])



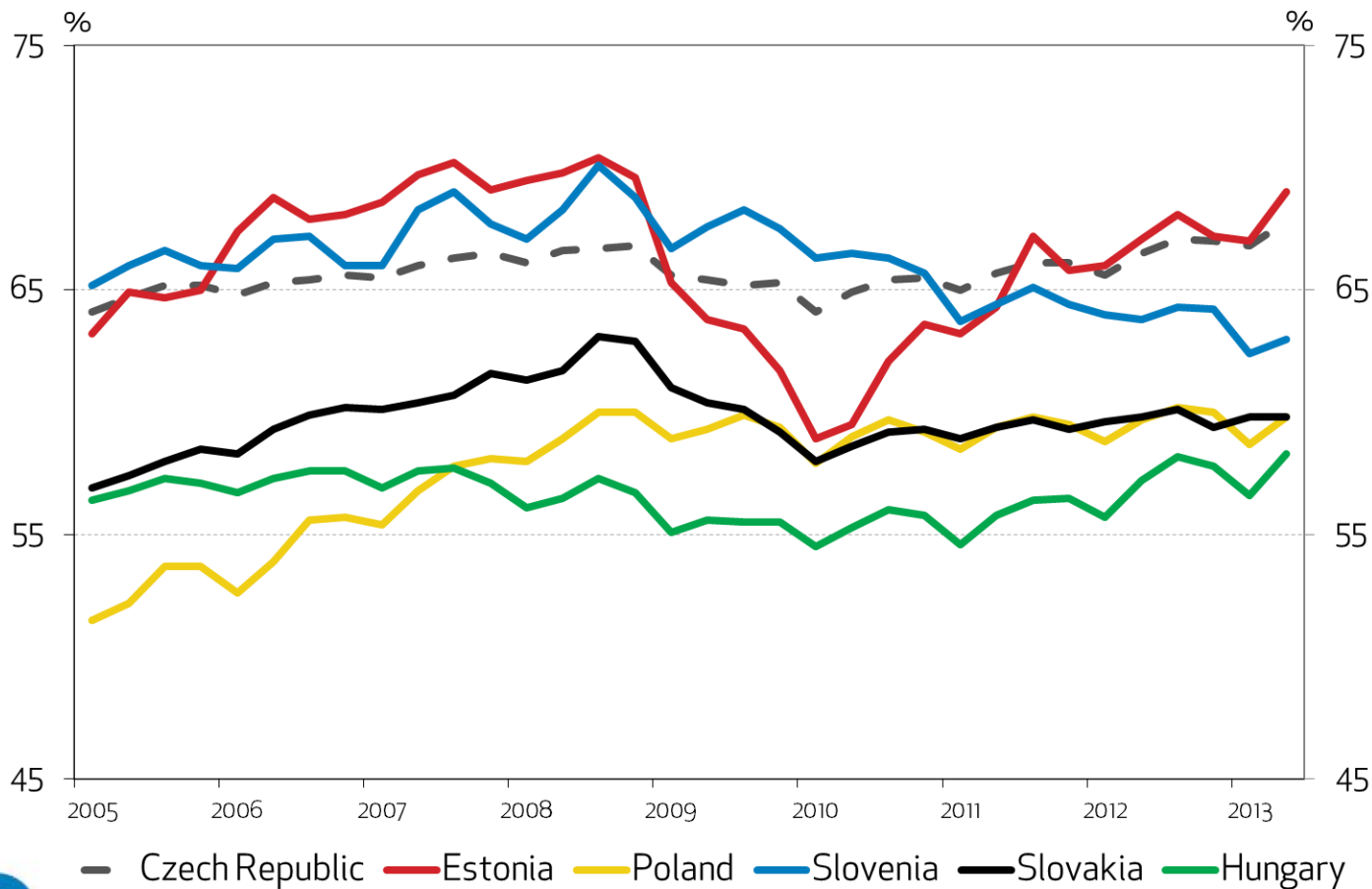
# Convergence

(GDP per capita as % of Euro area [12])



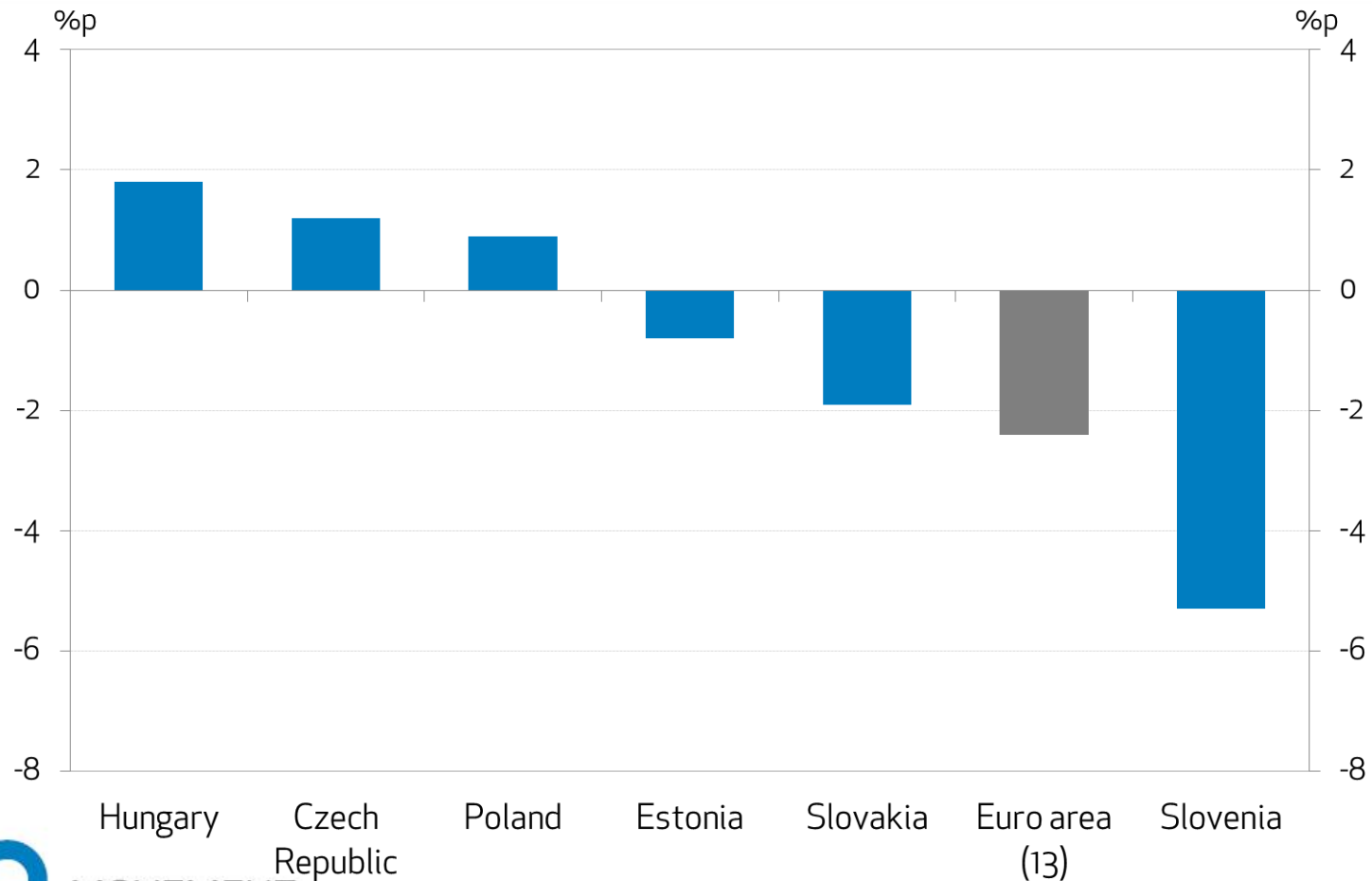
# Employment

(Employment rate of population aged 15 to 64)



# Employment

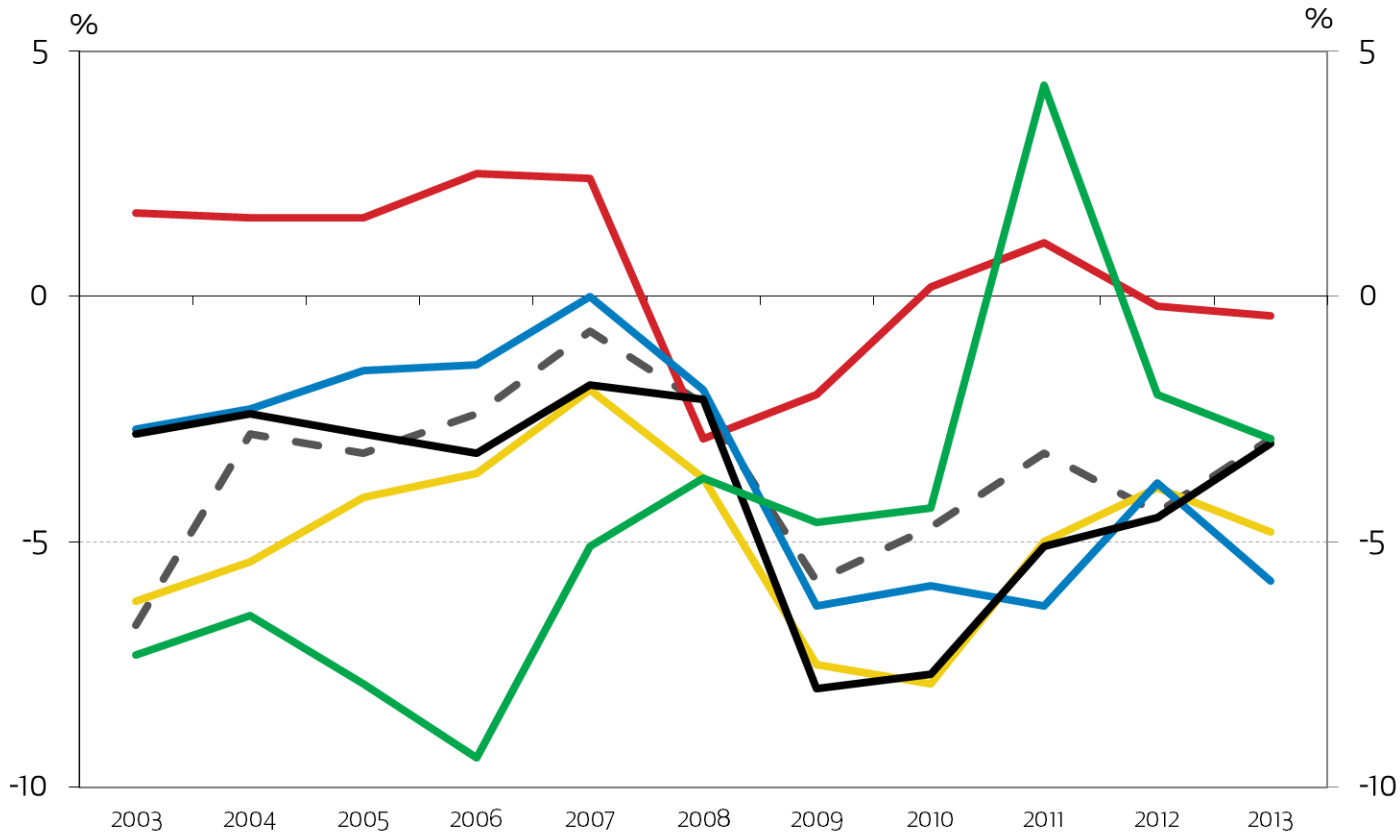
(Change in employment rate since 2008Q3)





# Budget

(General governments' budget balance, as % of GDP)



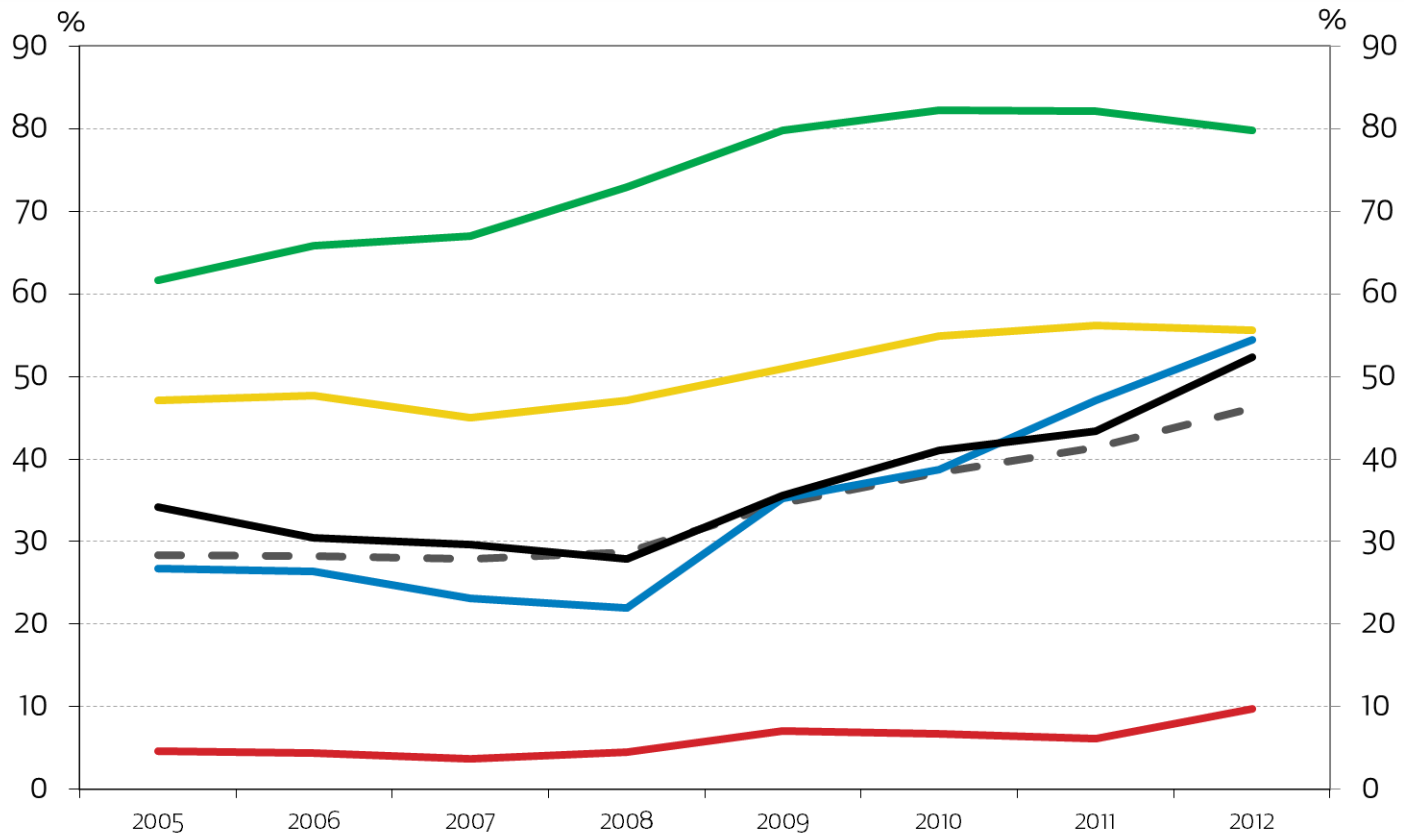
MOVEMENT  
FOR A MODERN  
HUNGARY

— Czech Republic — Estonia — Poland — Slovenia — Slovakia — Hungary

*In Europe, at Home.*

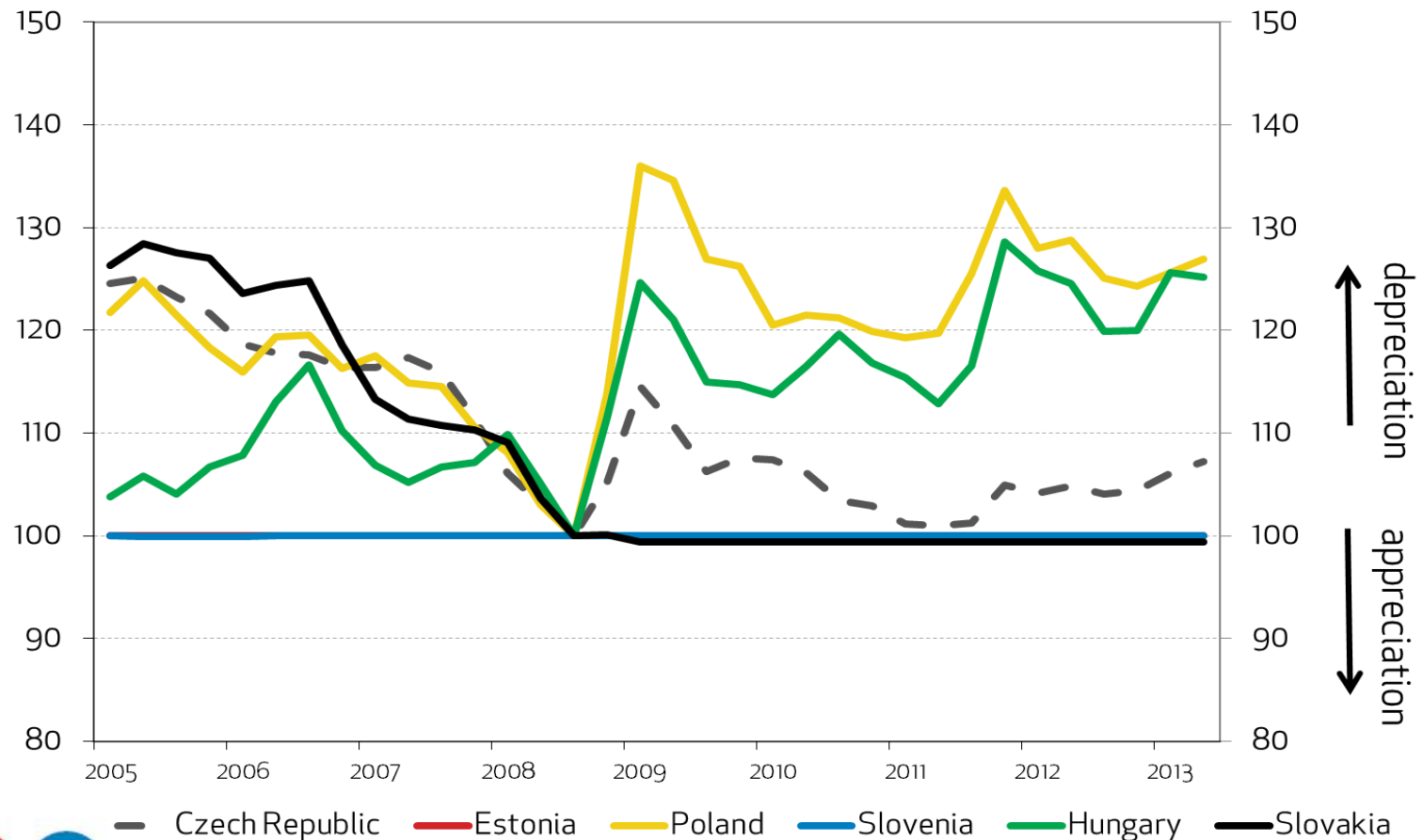
# Debt

(General governments' gross debt, as % of GDP)



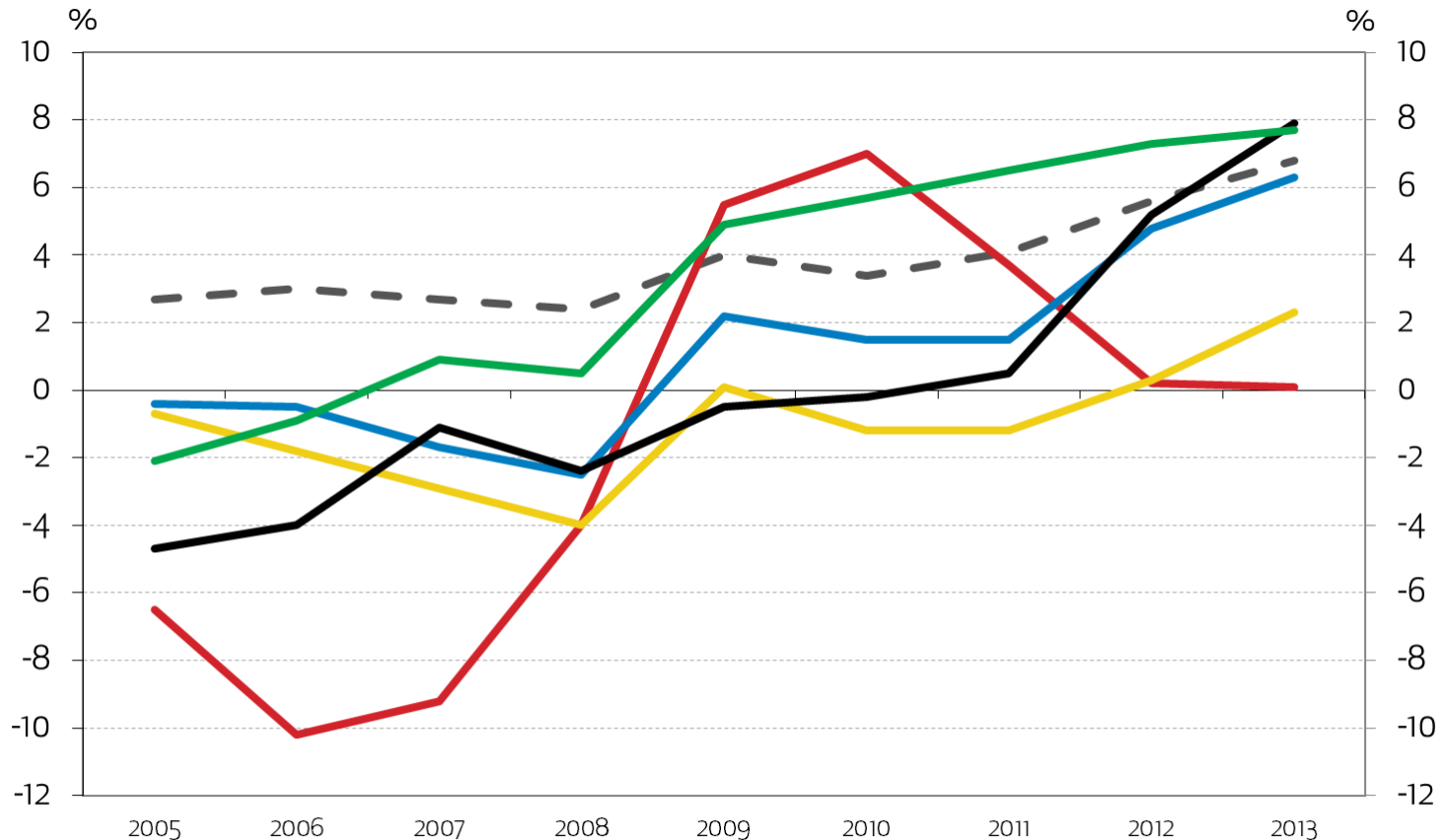
# Nominal exchange rates

(National currencies vs. Euro, 2008Q3=100)



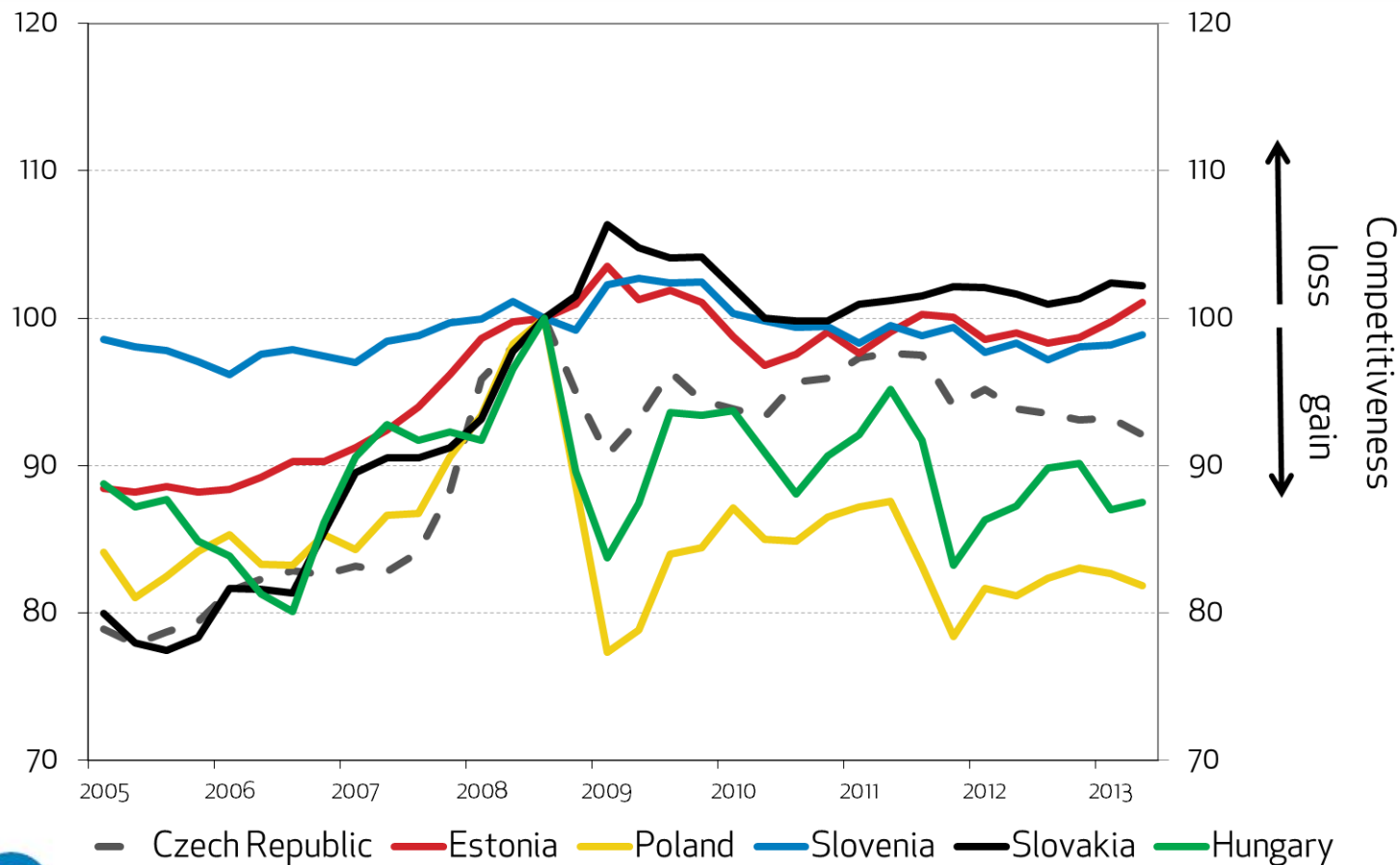
# Trade balance

(External balance of goods and services, as % of GDP)

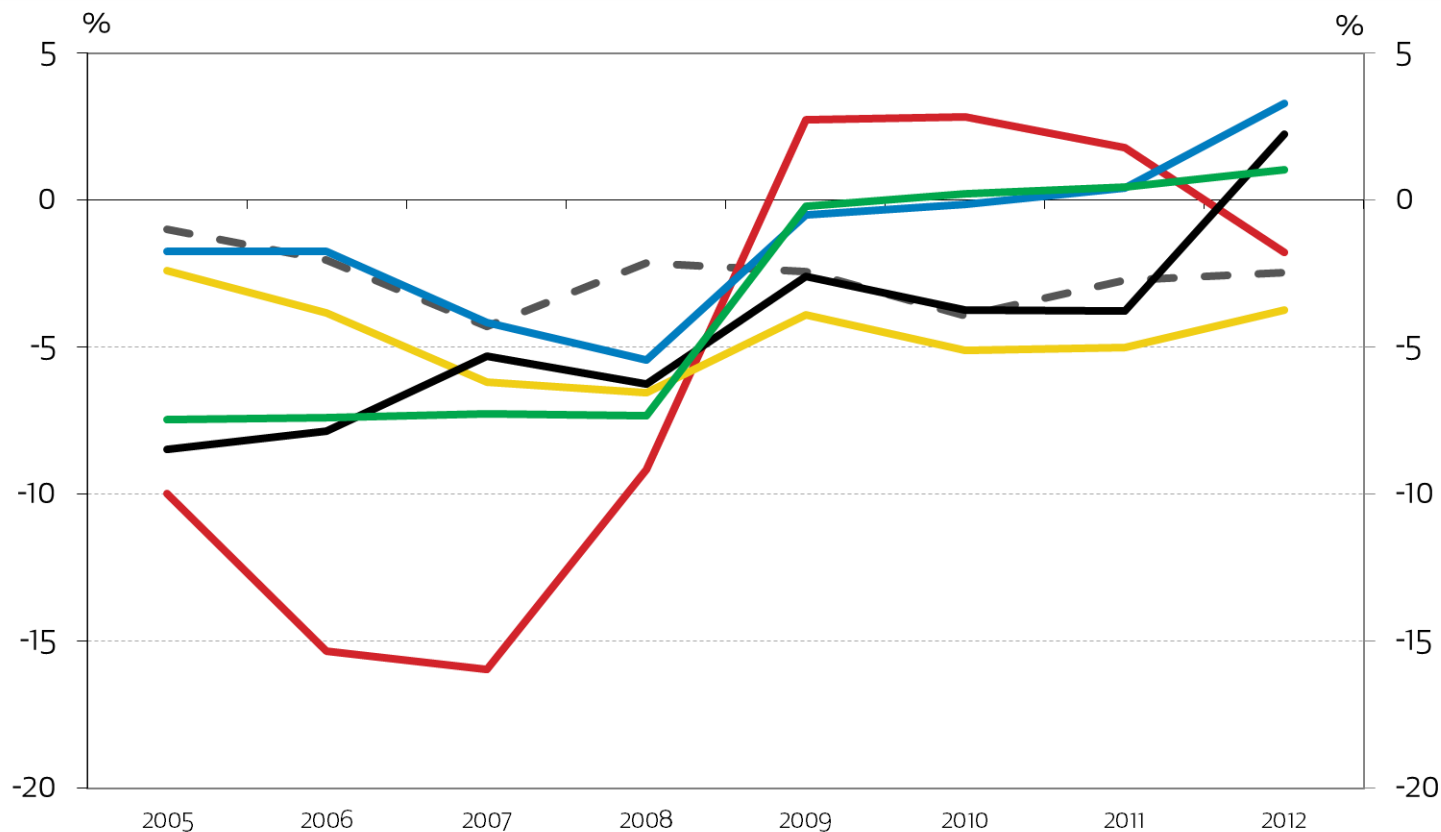


# Real exchange rates

(Real effective exchange rate - 42 trading partners)



# Current account (As % of GDP)



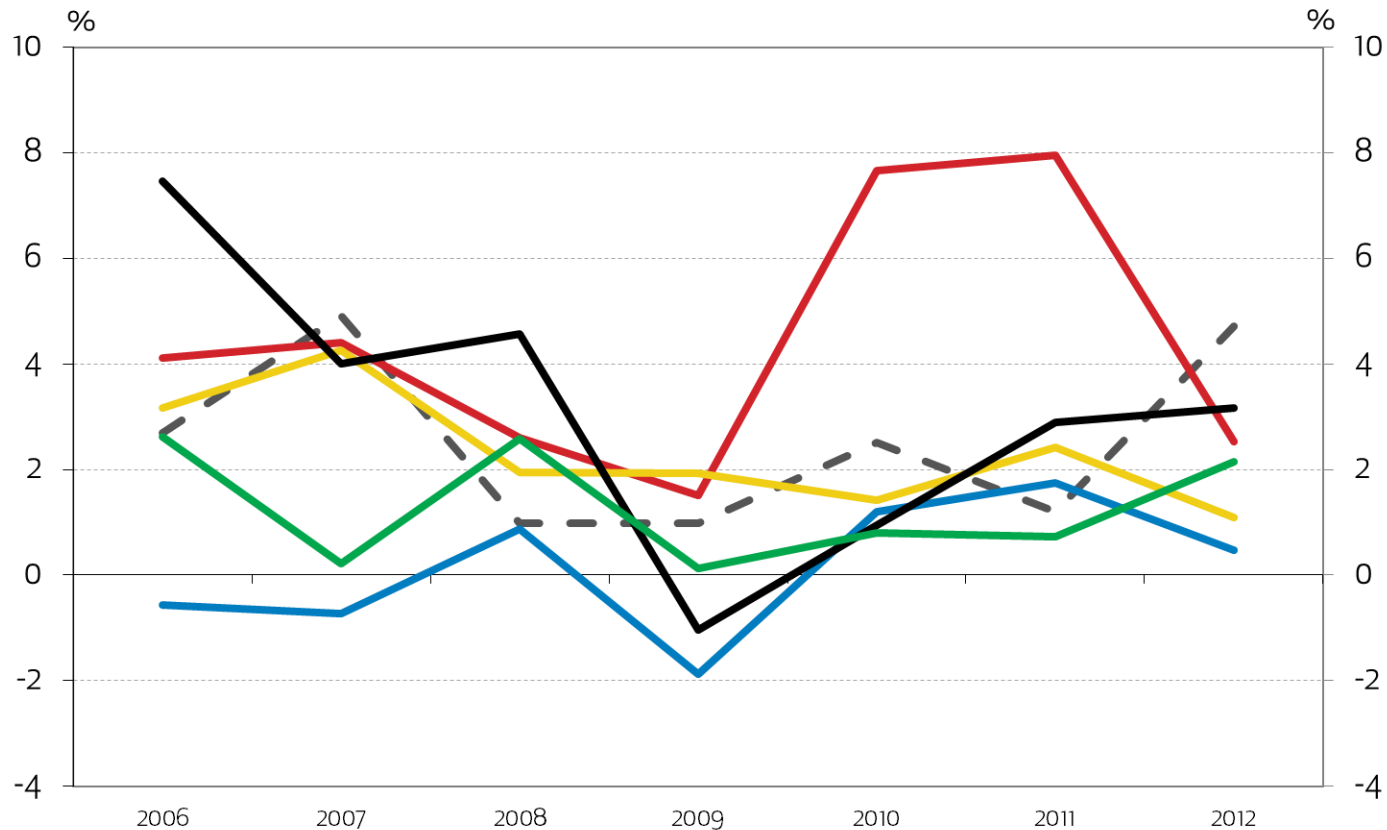
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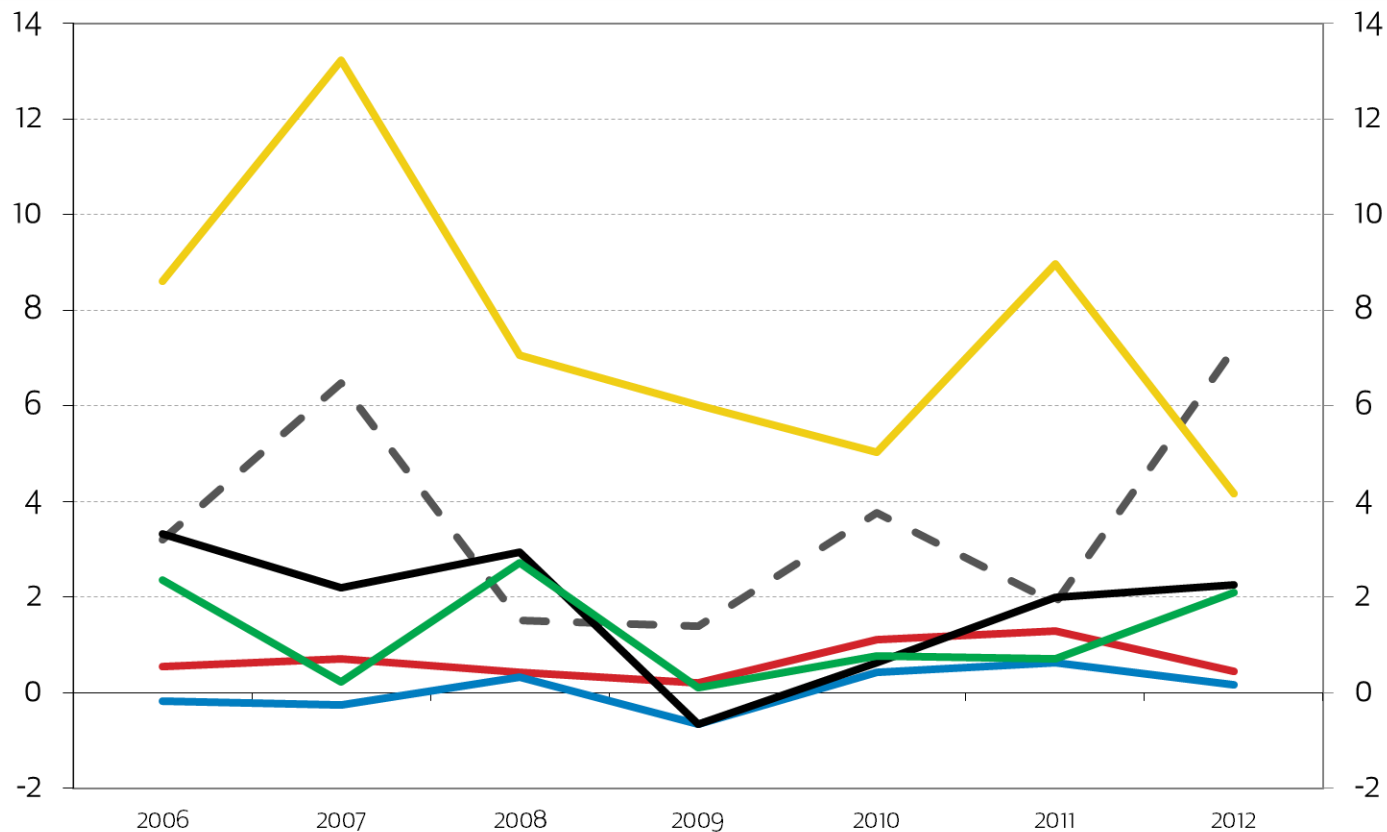
# Foreign direct investment

(Net FDI, as % of GDP)



# Foreign direct investment

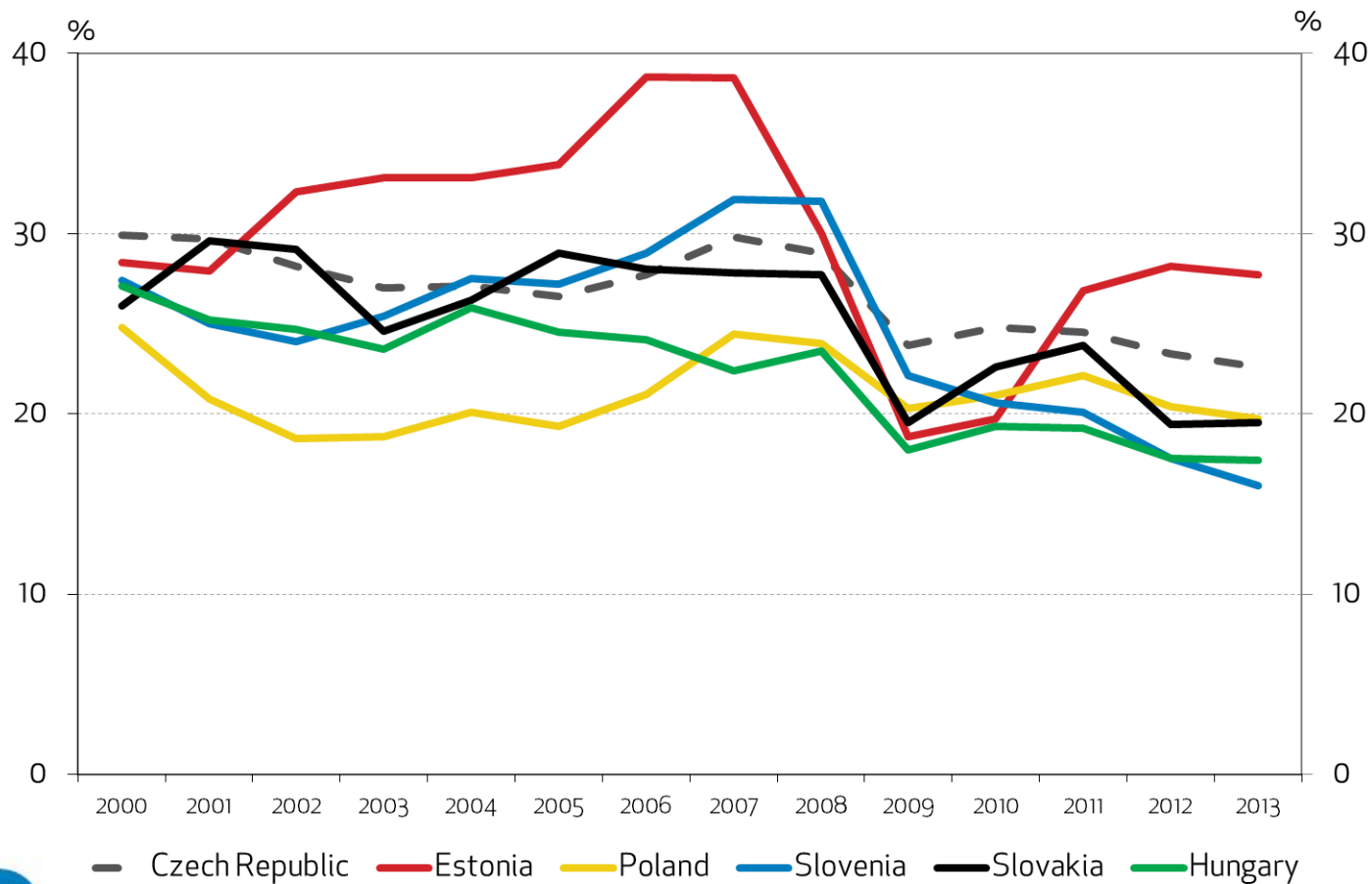
(Net FDI, billions of Euros)





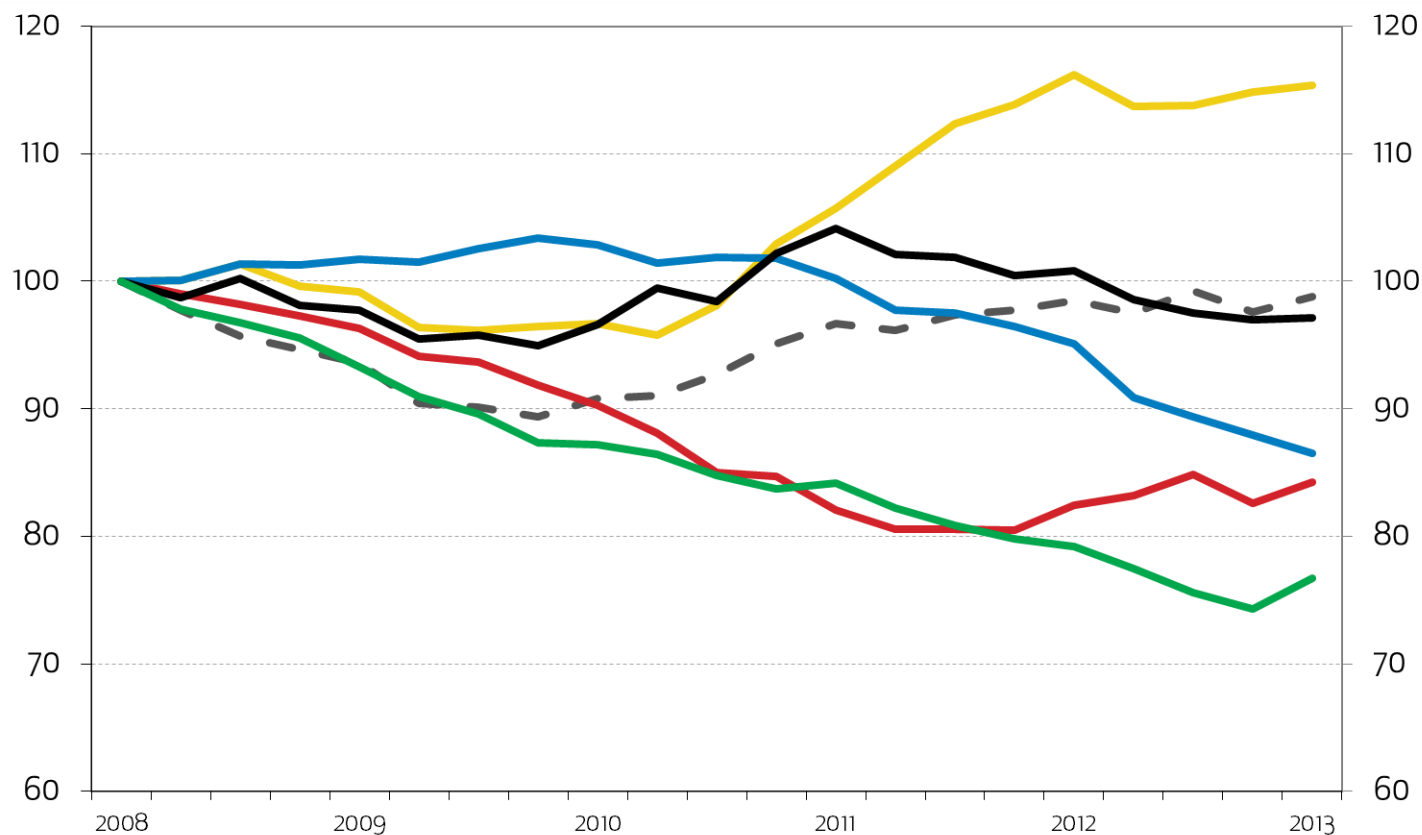
# Aggregate investment

(As % of GDP)



# Corporate loans

(Outstanding loans, exchange rate adjusted, 2008 October =100)



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# Household loans

(Outstanding loans, exchange rate adjusted, 2008 October =100)

