7. General Government

Sources: MoF, CZSO

Table 7.1: **Net lending/borrowing and debt**

		2000	2001	2002	2003	2004	2005	2006	2007	2008 Prel.	2009 Forecast
General government net lending (+)/net borrowing(-)	*bill. CZK*	**-81**	**-135**	**-167**	**-170**	**-83**	**-107**	**-84**	**-21**	**-52**	**-167**
General government debt	*bill. CZK*	**405**	**591**	**702**	**775**	**855**	**889**	**951**	**1021**	**1106**	**1250**
	prev. year=100	119,1	145,9	118,7	110,3	110,3	103,9	107,1	107,3	108,3	113,0
	% GDP	18,5	25,1	28,5	30,1	30,4	29,8	29,6	28,9	29,8	33,9
Interest derivatives [1]	*bill. CZK*	**0,0**	**0,0**	**0,0**	**-0,5**	**-0,5**	**-0,2**	**-0,4**	**-0,7**	**-1,9**	**0,5**
EDP B.9 [2]	*bill. CZK*	**-81**	**-135**	**-167**	**-171**	**-83**	**-107**	**-85**	**-22**	**-54**	**-167**
	% GDP	**-3,7**	**-5,7**	**-6,8**	**-6,6**	**-3,0**	**-3,6**	**-2,6**	**-0,6**	**-1,5**	**-4,5**
Interest expenditure	*% GDP*	**0,8**	**1,0**	**1,2**	**1,1**	**1,2**	**1,2**	**1,1**	**1,1**	**1,1**	**1,3**
Primary balance	*% GDP*	**-2,9**	**-4,7**	**-5,5**	**-5,5**	**-1,8**	**-2,4**	**-1,5**	**0,5**	**-0,3**	**-3,2**

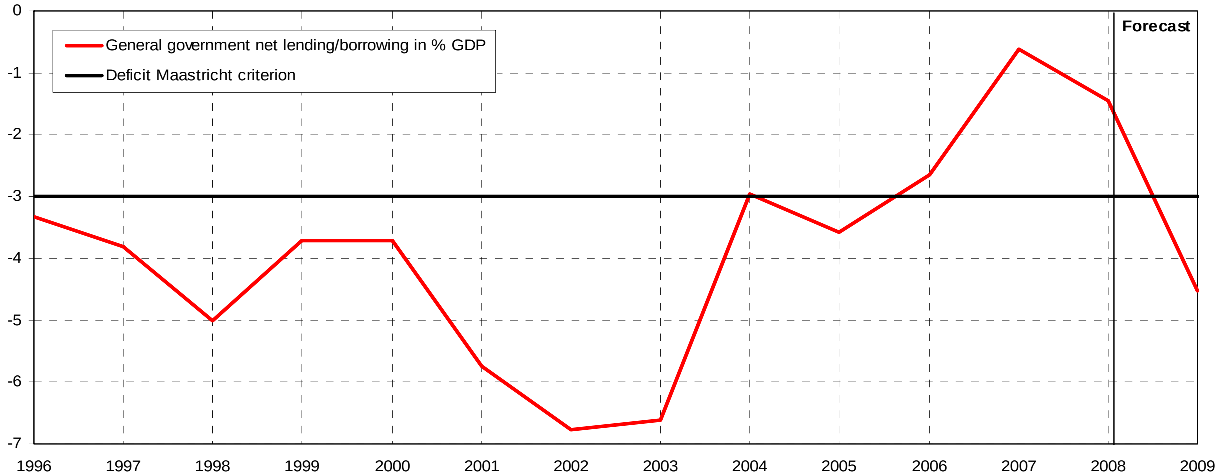
Note: Government debt consists of the following financial instruments: currency and deposits, securities other than shares excluding financial derivatives and loans. Government debt means total gross debt at nominal value outstanding at the end of the year and consolidated between and within the sectors of general government. The nominal value is considered to be an equivalent to the face value of liabilities. It is therefore equal to the amount that the government will have to refund to creditors at maturity.

[1] Hedging instruments used to avoid interest rate change risk.

[2] General government net lending/borrowing relevant for fulfilment of maastricht convergence criteria. Compared to net lending/borrowing from national accounts, this item is adjusted for interest rate derivatives.

Graph 7.1: **Net lending/borrowing**

in % of GDP



Graph 7.2: **Debt**

in % of GDP