

1. Record Nr.	UNINA9910463662203321
Titolo	Austria : 2014 article IV consultation-staff report; press release; and statement by the executive director for Austria // International Monetary Fund
Pubbl/distr/stampa	Washington, District of Columbia : , : International Monetary Fund, , 2014 ©2014
ISBN	1-4983-7072-1 1-4983-1180-6 1-4983-9559-7
Descrizione fisica	1 online resource (74 p.)
Collana	IMF Country Report ; ; Number 14/278
Disciplina	330.9436
Soggetti	Electronic books. Austria Economic conditions Austria Economic policy
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Description based upon print version of record.
Nota di contenuto	Cover; CONTENTS; INTRODUCTION; RECENT ECONOMIC DEVELOPMENTS, OUTLOOK, AND RISKS; POLICY DISCUSSIONS; A. Completing Bank Restructuring and Strengthening Macro-Financial Stability; BOXES; 1. Pre-Crisis Imbalances and Post-Crisis Growth; 2. Austria's Banking Sector as Inter-Mediator of Western European Savings; B. Rationalizing Public Expenditure to Accelerate Debt Reduction and Reduce Labor Taxes; 3. The Scope for Fiscal Expenditure Rationalization in Austria; C. Raising Potential Growth Through Higher Labor Productivity; STAFF APPRAISAL; FIGURES; 1. The Big Picture 2. Recent Economic Developments 3. Financial Market Indicators; 4. External Linkages; 5. External Sector; 6. Banking Sector; 7. Housing Prices; 8. Long-Term Government Expenditure Growth; 9. Volatility of Government Spending; 10. Tax Burden on Labor; 11. Labor Market Conditions; 12. Fiscal Developments and Outlook; 13. Composition of Government Spending, 2012; 14. Comparison of Pension Parameters; 15. Real GDP per Capita Comparisons; 16. Productivity; 17. Cyclical

Indicators; 18. Capital Productivity; 19. Structural Indicators; TABLES; 1. Selected Economic Indicators, 2010-15
2. Medium-Term Macroeconomic Framework, 2010-193. Balance of Payments, 2010-19; 4. General Government Operations, 2010-19; 5. General Government Balance Sheet, 2007-12; 6. Financial Soundness Indicators, 2009-13; 7. Authorities' Response to Past IMF Policy Recommendations; ANNEX; Public Debt Sustainability Analysis (DSA)

Sommario/riassunto

KEY ISSUES Context: Austria did not experience a severe boom-bust cycle and came through the crisis relatively well. The main impact was on the banking sector and public debt. With cyclical slack low and the recovery taking hold, this is the time to resolve crisis legacies and address long-standing structural issues. Outlook and risks: The recovery is taking hold, driven by a pick-up in exports. The most acute risks are mainly geopolitical and could in particular lead to financial spillovers. Financial sector policies: Bank restructuring should now be rapidly completed and bad asset disposal