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Nota di contenuto	Cover; Contents; I. Portugal's Export Rebound in 2006: Recovery or Blip?; A. Introduction; B. What Explains the Export Rebound since 2006?; C. Recent Trends in the Export Sector; D. Conclusion; References; II. Making Portugal's Tax System More Pro-Growth; A. Background; Figures; 1. Portugal: Tax Burden and Composition, 2005; B. Tax Policy; Boxes; 1. Characteristics of Pro-Growth Tax System; C. Domestic Tax Administration; D. Conclusion; Appendixes; I. Main Features of the Portuguese Tax System; References; III. The Importance of Labor Market Flexibility in Regaining Competitiveness A. Introduction B. The Importance of Labor Market Flexibility; C. The Flexibility of Portugal's Labor Market; D. Quantifying the Benefits of Labor Market Reform; 2. The Impact of Reform in Labor, Goods, and Services Markets in Portugal; 3. The Impact of Labor and Product Market Reforms in Portugal; E. Concluding Remarks; References
Sommario/riassunto	This Selected Issues paper analyzes Portugal's export performance in 2006 and assesses whether it might augur a sustained recovery. The paper examines the factors underlying the recent export rebound, and searches for signs of fundamental changes in structures of the export industries during the last decade. It highlights the importance of labor market flexibility. Using a four-country version of the IMF Global Economic Model, the paper attempts to illustrate the benefits of labor market reform to help close the competitiveness gap.