

1. Record Nr.	UNINA9910788526903321
Titolo	Ireland : : 2007 Article IV Consultation: Staff Report; Staff Supplement; and Public Information Notice on the Executive Board Discussion
Pubbl/distr/stampa	Washington, D.C. : , : International Monetary Fund, , 2007
ISBN	1-4623-5444-0 1-4527-0120-2 1-280-89289-7 1-4527-1653-6 9786613734204
Descrizione fisica	1 online resource (49 p.)
Collana	IMF Staff Country Reports
Disciplina	332.152
Soggetti	Monetary policy - Ireland Fiscal policy - Ireland Banks and Banking Exports and Imports Macroeconomics Public Finance Real Estate Labor Housing Supply and Markets Fiscal Policy Debt Debt Management Sovereign Debt Wages, Compensation, and Labor Costs: General Monetary Policy, Central Banking, and the Supply of Money and Credit: General Property & real estate Public finance & taxation Banking Finance Labour income economics International economics Housing prices Public debt Fiscal stance

Fiscal policy
Wages
Prices
Housing
Debts, Public
Credit
Ireland Economic conditions 1949-
Ireland Economic policy
Ireland

Lingua di pubblicazione

Inglese

Formato

Materiale a stampa

Livello bibliografico

Monografia

Note generali

Cover title.

"Under Article IV of the IMF's Articles of Agreement, the IMF holds bilateral discussions with members, usually every year"--Cover.
"September 2007"--Cover.

Nota di contenuto

""Cover""; ""Contents""; ""I. Introduction""; ""II. Strong Growth in 2006, Though Housing Market Started to Cool""; ""III. Growth Slowdown Ahead, with Risks on the Downside""; ""IV. Ample Room for Fiscal Stabilizers, but Population Aging Ahead""; ""V. Banks have Large Exposures to Property, but Big Cushions Too""; ""VI. Labor Market Flexibility is Crucial to Facilitating Adjustment""; ""VII. Staff Appraisal""; ""Tables""; ""1. Selected Economic Indicators""; ""2. Summary of Balance of Payments""; ""3. Contributions to GDP Growth""; ""4. General Government Finances""
""5. Indicators of External and Financial Vulnerability""""Figure""; ""1. Banking System Developments""; ""Boxes""; ""1. Fund Policy Recommendations and Implementation""; ""2. Spillovers to Ireland""; ""3. Long-Term Fiscal Sustainability""; ""4. Finance and Growth""; ""Appendices""; ""I. Staff Analytical Work, 2002a€?07""; ""II. Sustainability Exercise""; ""Contents""; ""I. Fund Relations""; ""II. Statistical Issues""

Sommario/riassunto

This 2007 Article IV Consultation highlights that economic performance of Ireland remains strong, supported by sound policies. The growth rate of real GNP per capita continues to be one of the highest among advanced economies and the unemployment rate one of the lowest. However, in recent years, economic growth became more reliant on house building, and competitiveness eroded. Rapidly rising housing prices were accompanied by surging bank credit to property-related sectors and strong wage growth. The banking system continues to perform well, but rapid credit growth has led to vulnerabilities.