GDP growth since the crisis

% change (Q2 2008-Q2 2017)

Source: OECD

Poland's GDP is more than 30 per cent bigger than in Q2 2008, far above the 6 per cent for the EU and the 14 per cent for the US. Portugal and Italy are not yet back to pre-crisis levels despite their recent recoveries.

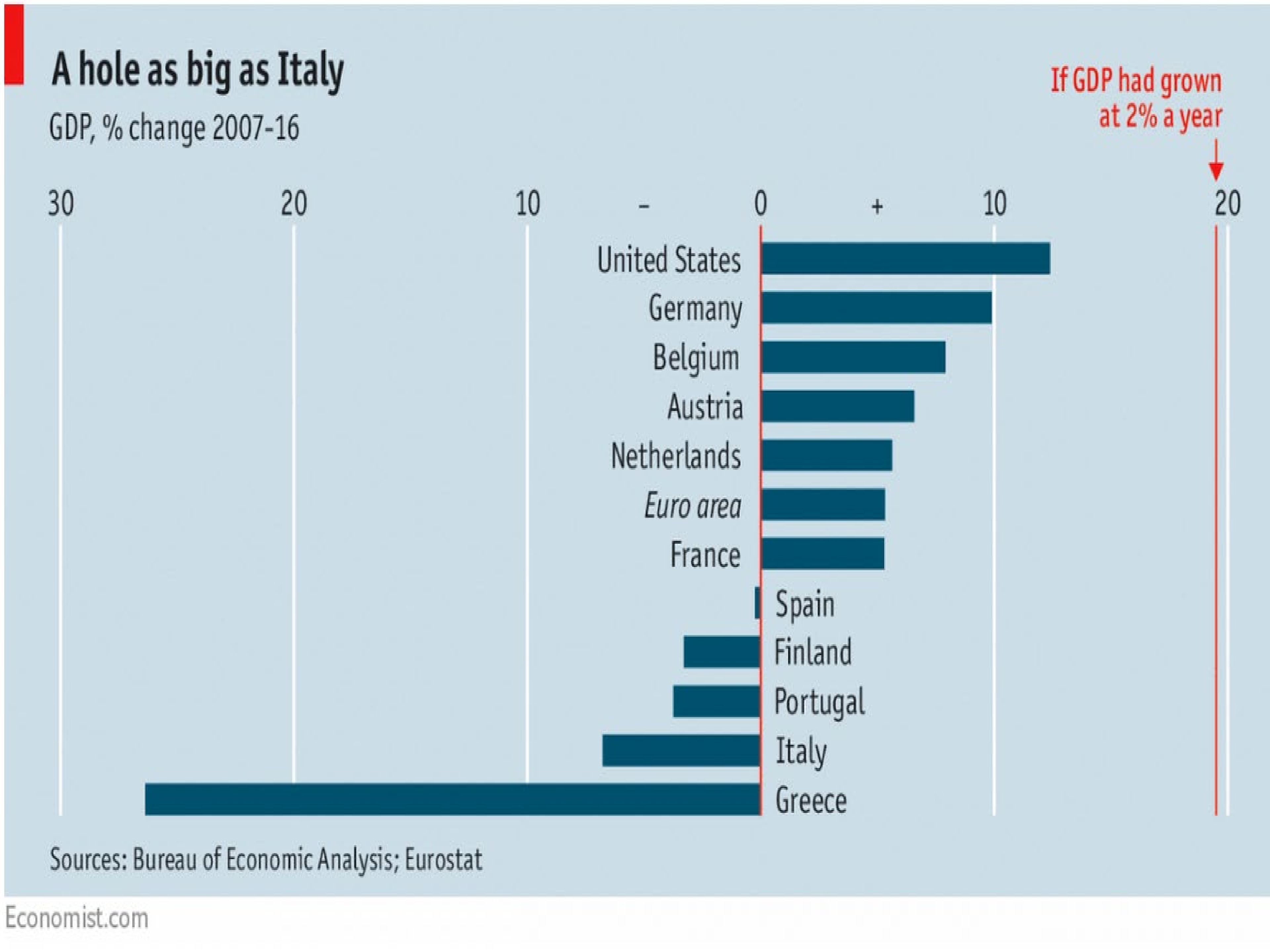

A hole as big as Italy
GDP, % change 2007-16
If GDP had grown at 2% a year
30
20
10
-
0
+
10
20
United States
Germany
Belgium
Austria
Netherlands
Euro area
France
Spain
Finland
Portugal
Italy
Greece
Sources: Bureau of Economic Analysis; Eurostat
Economist.com

Figure 1 Currency misalignments within the Eurozone (%)

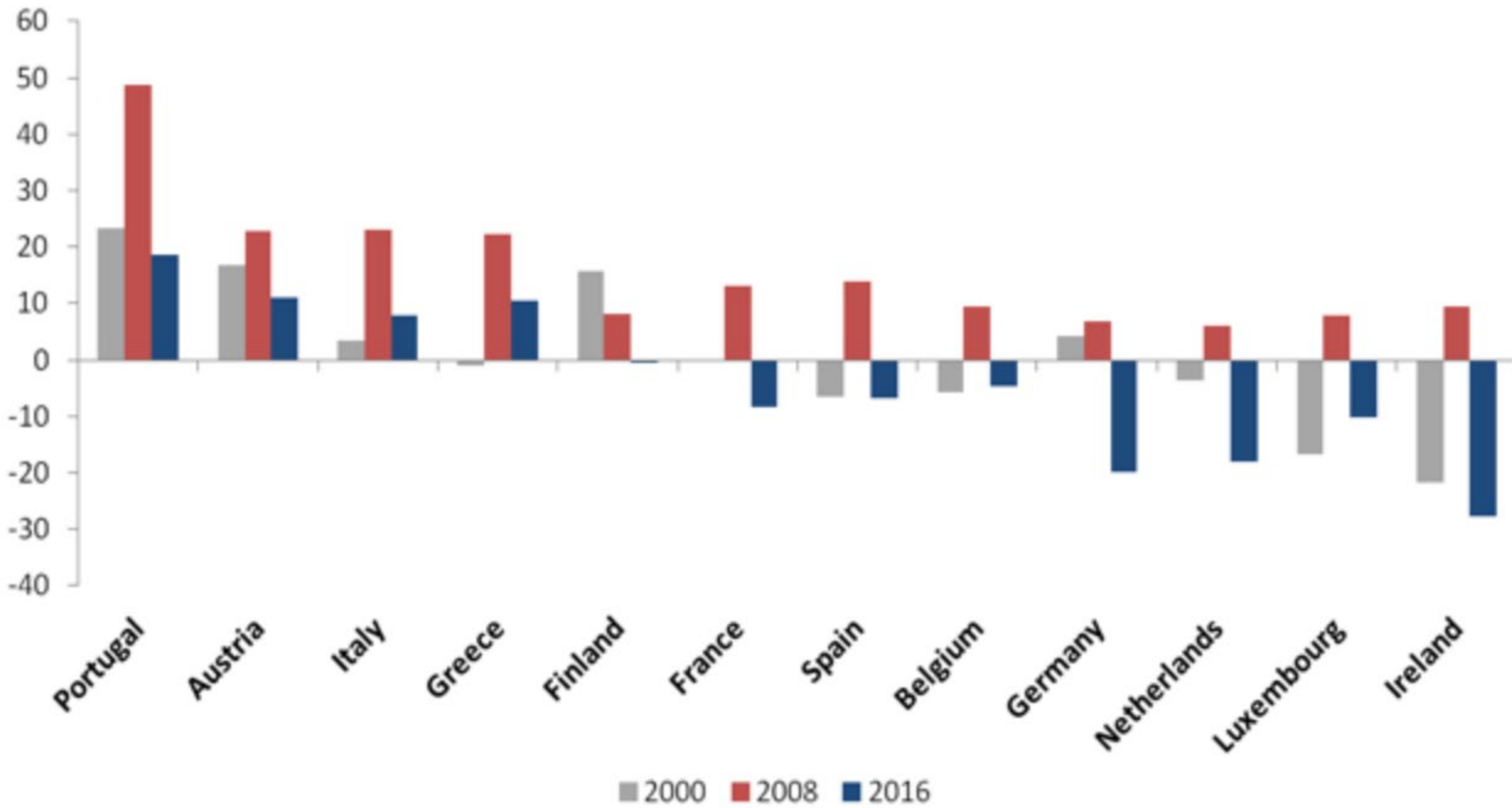


Figure 2 Changes in the real effective exchange rates

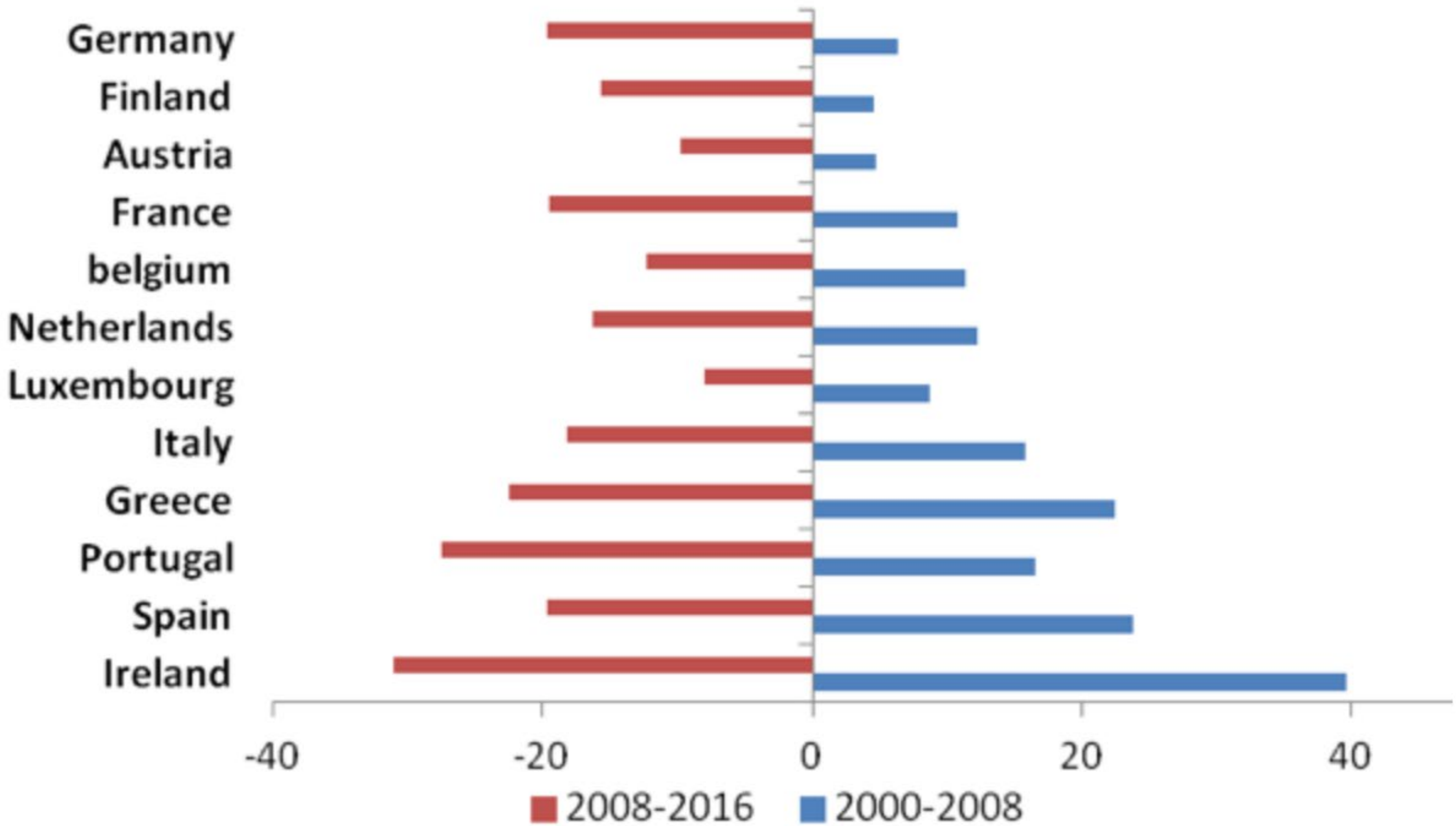


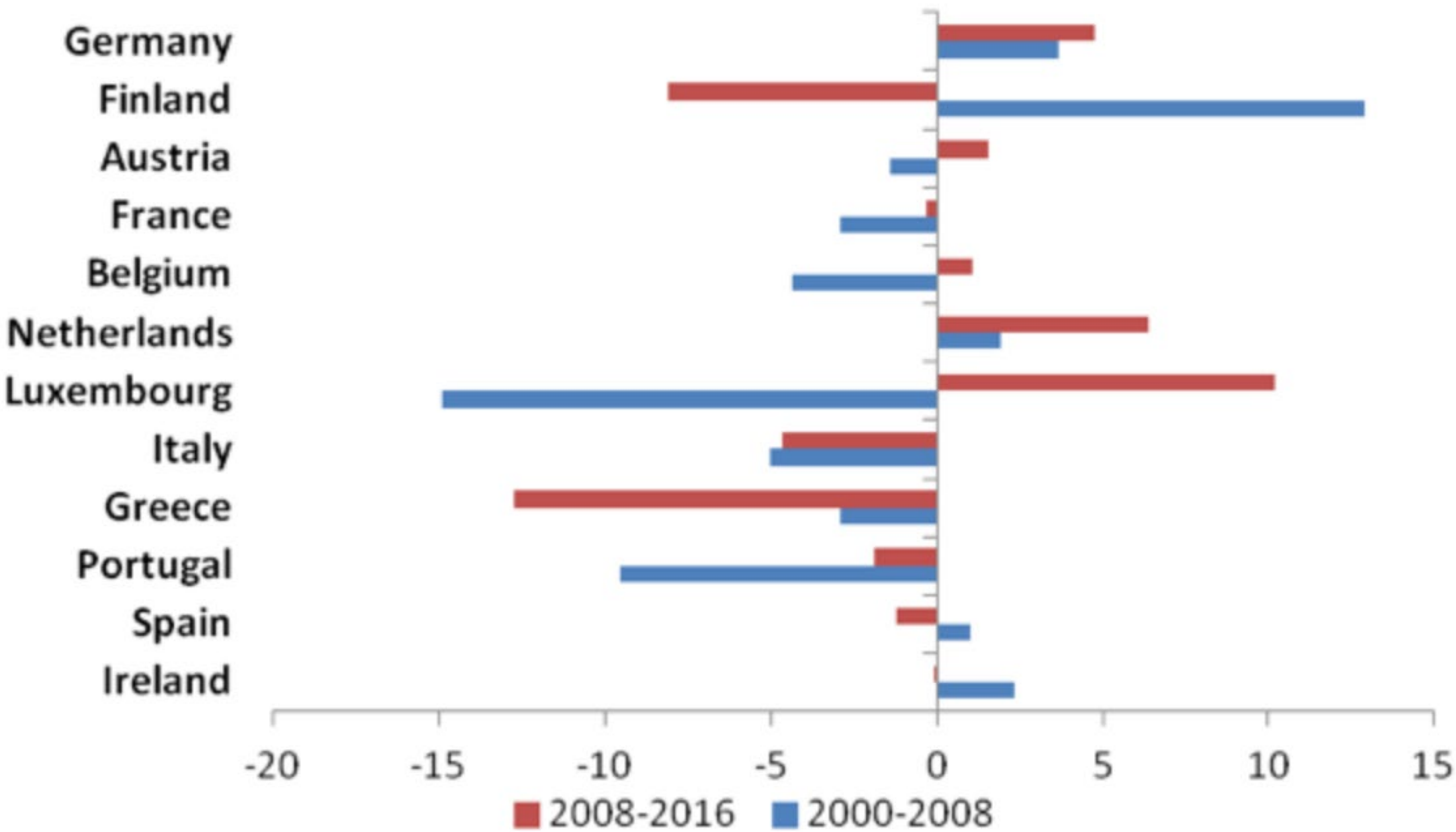
Table 1 Currency misalignments

	Currency misalignments (%)	
	2008	2016
Austria	22.8	11
Belgium	9.5	-4.7
Finland	8.2	-0.5
France	13.1	-8.3
Germany	6.8	-19.8
Greece	22.3	10.4
Ireland	9.5	-27.7
Italy	23.1	7.8
Luxembourg	7.8	-10.2
Netherlands	6	-18
Portugal	48.7	18.5
Spain	13.8	-6.9

Note: Positive values correspond to over-valuation; negative values correspond to under-valuation.

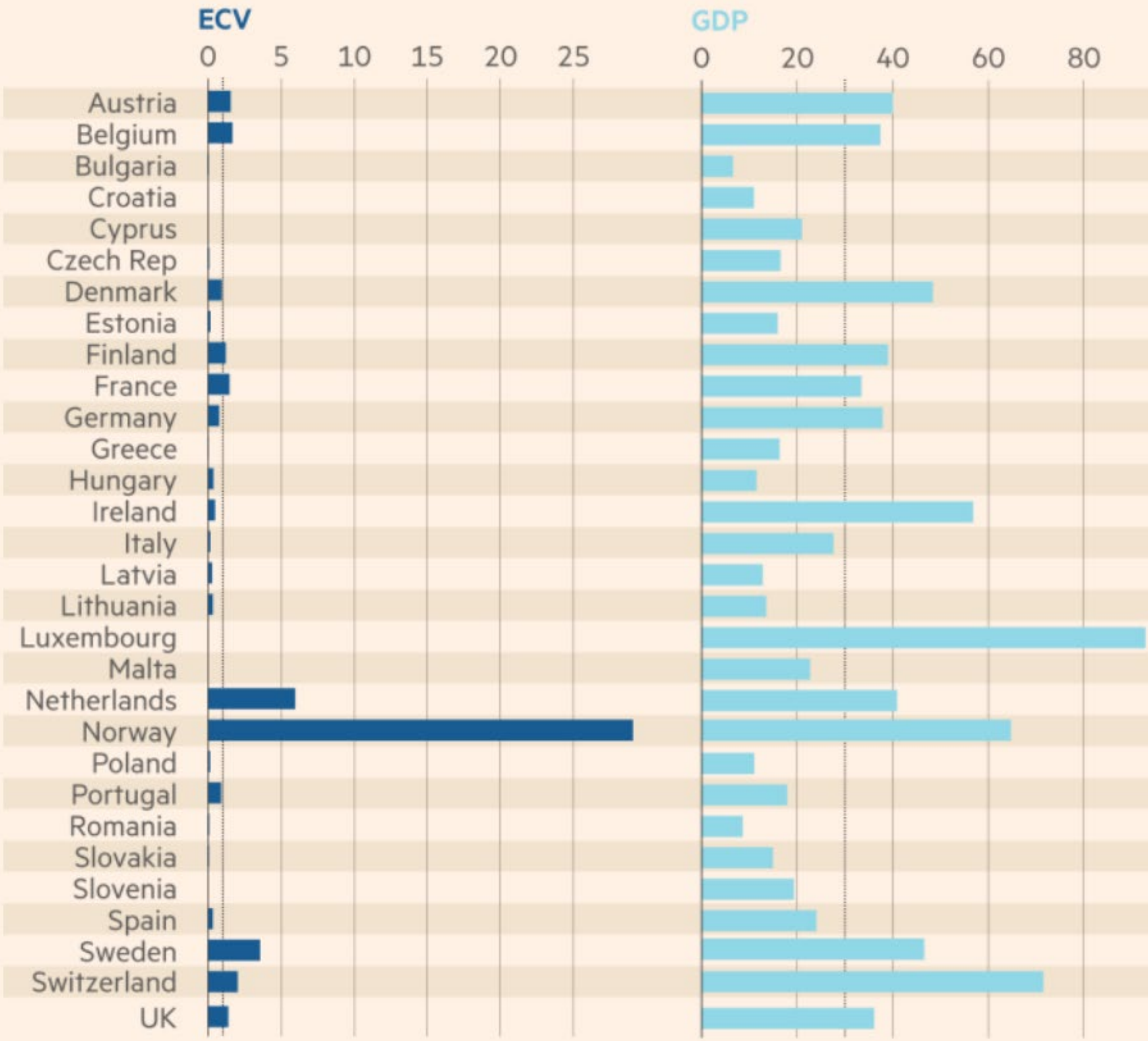
Source: EQCHANGE database (CEPII)

Figure 3 Changes in the equilibrium exchange rates



How GDP and incentives affect sales of electrically chargeable vehicles (ECVs)

An ECV market share of 1% or higher only occurs in western European countries with a GDP per capita of more than €30,000. In countries with a GDP below €17,000 the market share remains close to zero.



Source: Eurostat; European Automobile Manufacturers' Association 2016

The market share of ECVs is only substantial in countries that offer extensive fiscal and non-fiscal incentives. Sweden, for example, offers many and has a 3.6% market share. Poland offers none and has a market share close to zero.

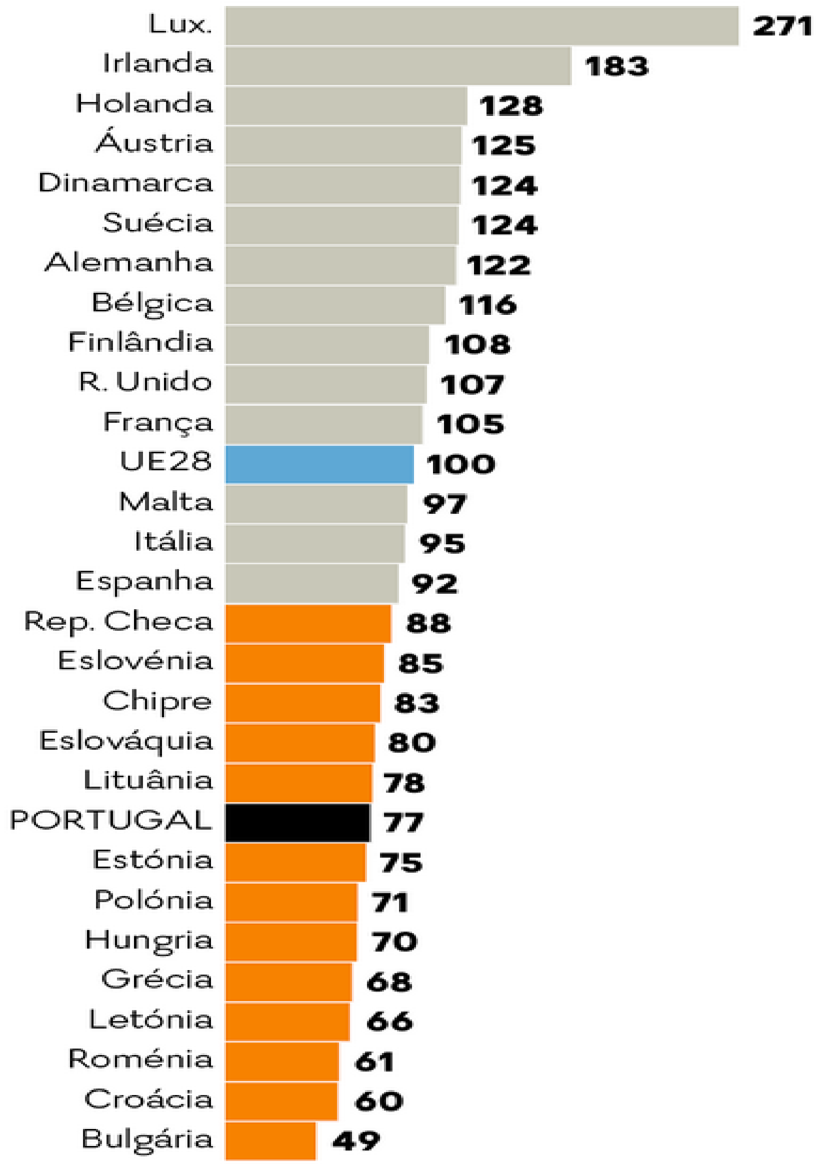
■ Incentive

■ No incentive

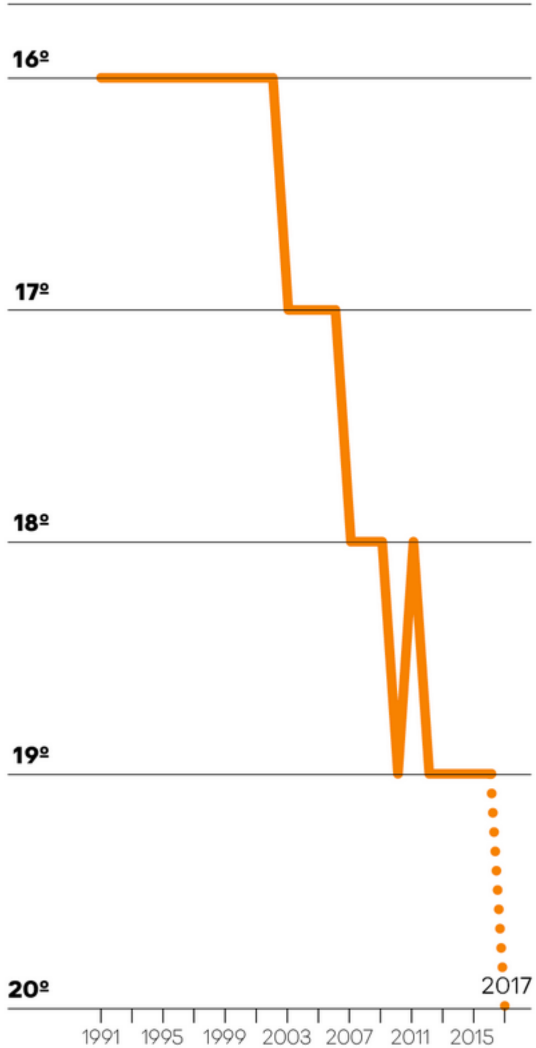
Source: Eurostat;
European Automobile Manufacturers' Association 2016

PREVISÃO DE BRUXELAS QUANTO AO PIB *PER CAPITA* EM 2017

Em paridades de poder de compra UE28 =100

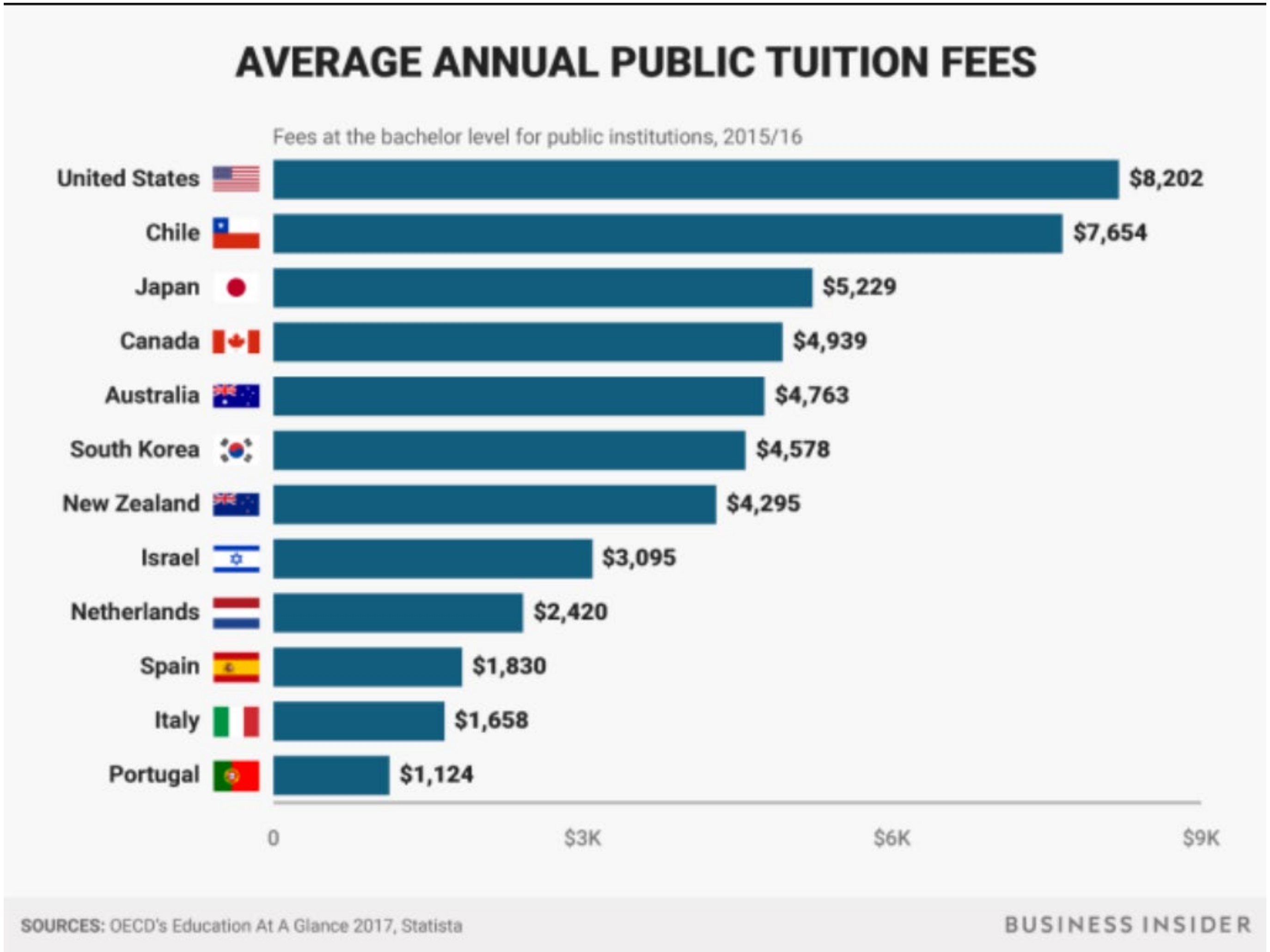


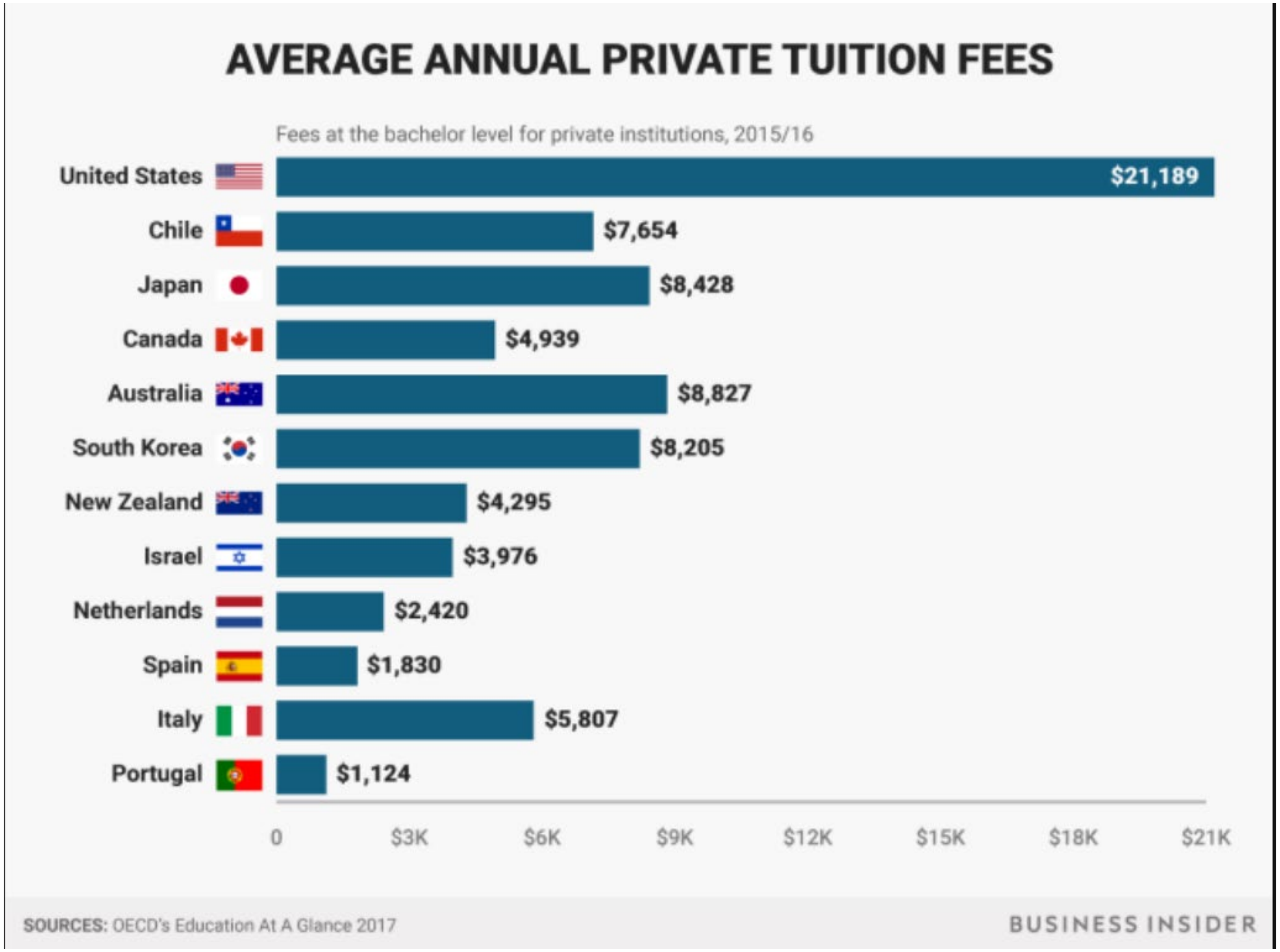
POSIÇÃO DE PORTUGAL NESTE *RANKING* EUROPEU DO PIB *PER CAPITA*



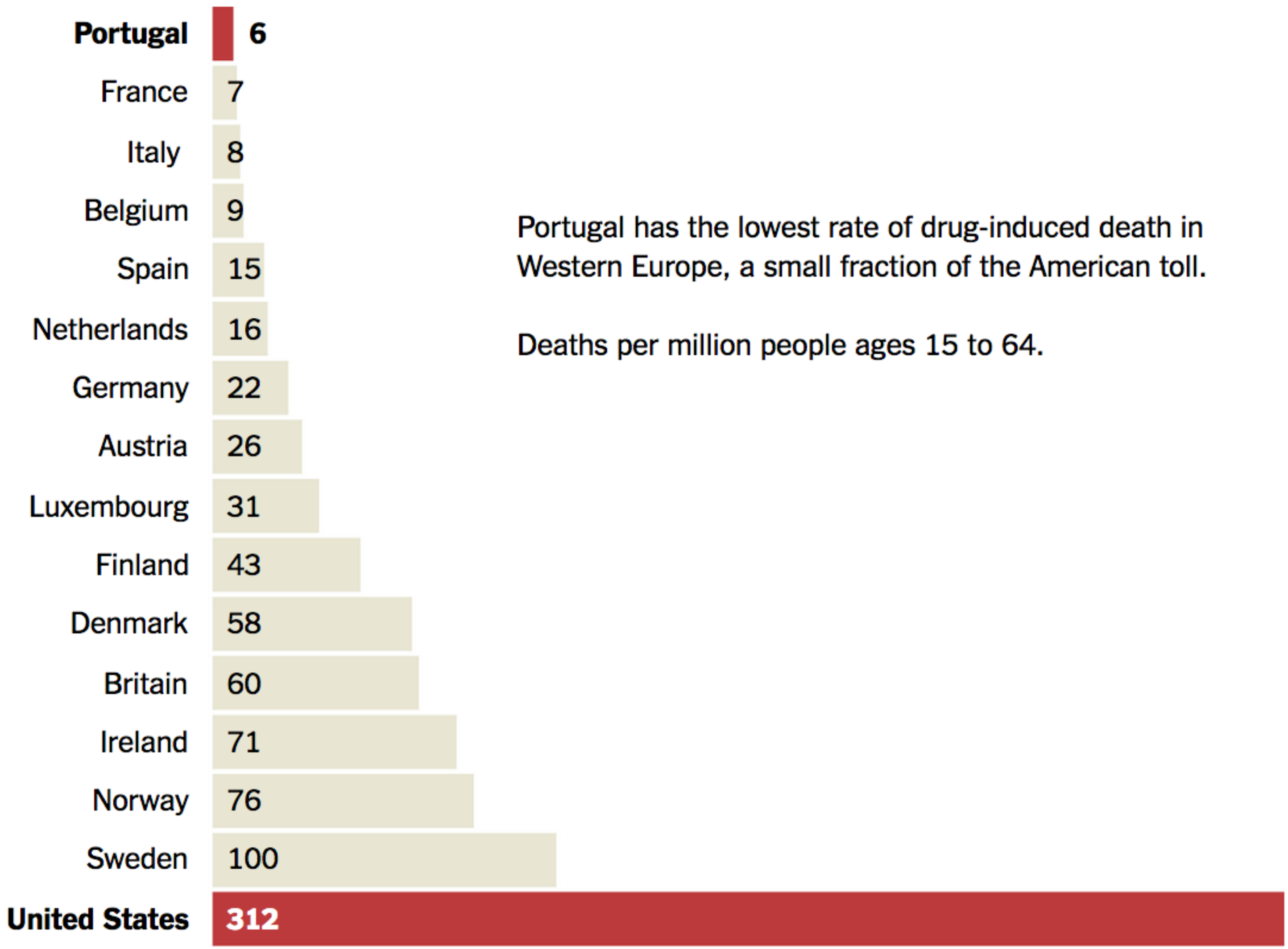
Nota: Dados não disponíveis para Luxemburgo e Irlanda e não ajustados de efeitos de calendário para Eslováquia

FONTE: EUROSTAT E COMISSÃO EUROPEIA


AVERAGE ANNUAL PUBLIC TUITION FEES
Fees at the bachelor level for public institutions, 2015/16
United States
$8,202
Chile
$7,654
Japan
$5,229
Canada
$4,939
Australia
$4,763
South Korea
$4,578
New Zealand
$4,295
Israel
$3,095
Netherlands
$2,420
Spain
$1,830
Italy
$1,658
Portugal
$1,124
0
$3K
$6K
$9K
SOURCES: OECD's Education At A Glance 2017, Statista
BUSINESS INSIDER


AVERAGE ANNUAL PRIVATE TUITION FEES
Fees at the bachelor level for private institutions, 2015/16
United States
$21,189
Chile
$7,654
Japan
$8,428
Canada
$4,939
Australia
$8,827
South Korea
$8,205
New Zealand
$4,295
Israel
$3,976
Netherlands
$2,420
Spain
$1,830
Italy
$5,807
Portugal
$1,124
0
$3K
$6K
$9K
$12K
$15K
$18K
$21K
SOURCES: OECD's Education At A Glance 2017
BUSINESS INSIDER

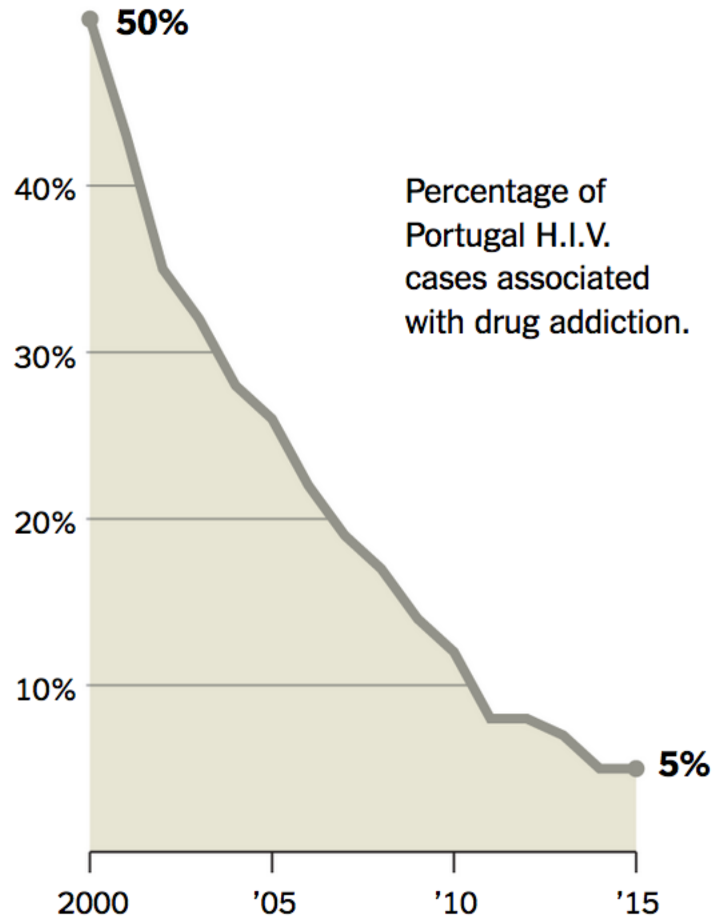
A Stark Difference: Drug-Related Deaths



2015 data except: U.S. (2016); Belgium, Britain, Denmark, Ireland, Norway, Poland, Spain (2014); France (2013)

By The New York Times | Source: European Monitoring Center for Drugs and Drug Addiction

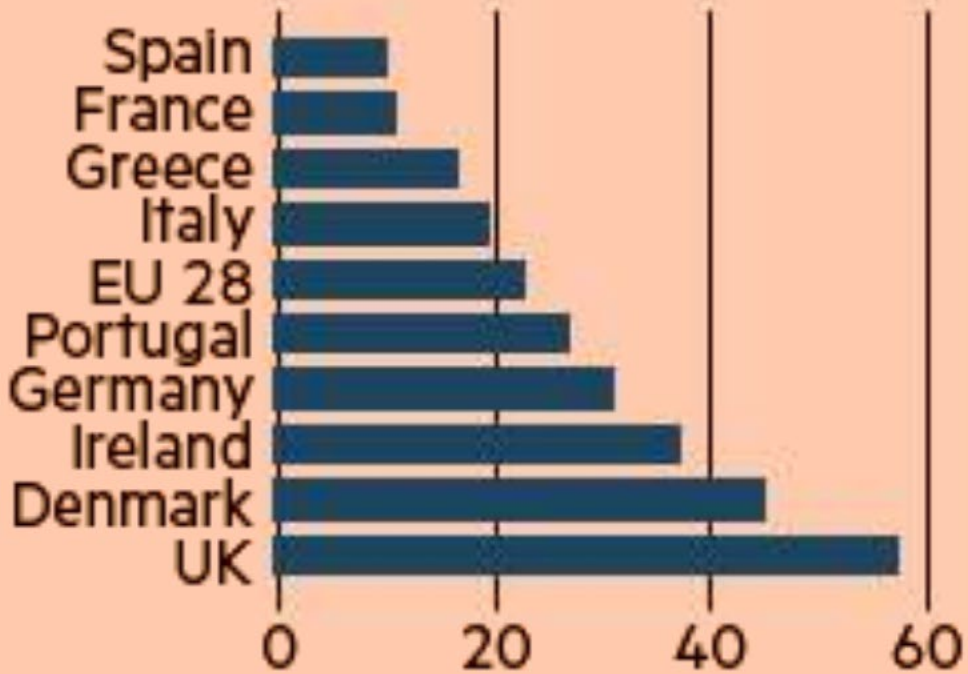
Drug-Related H.I.V. Infections



By The New York Times | Source: Portugal Minister of Health

Transition from temporary to permanent contracts

2015 (%)

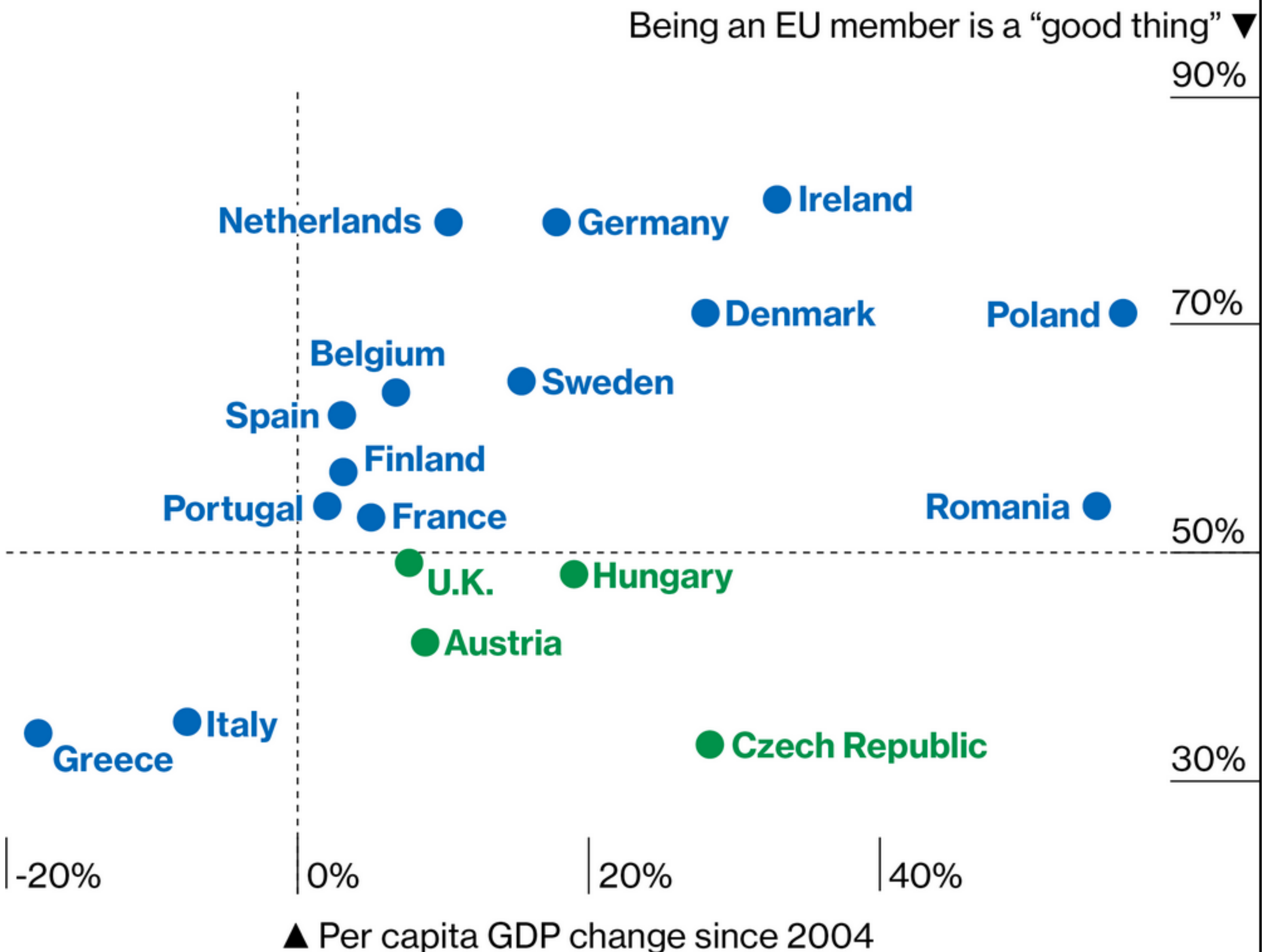


Source: OECD

In 2015, most of the UK's temporary workers moved into stable employment, an exception among big EU countries where temporary jobs are rarely a stepping stone to full jobs. Transition rates were particularly low in Spain and France.

To the Polls in Prague

Czechs dislike the EU despite strong GDP growth since joining

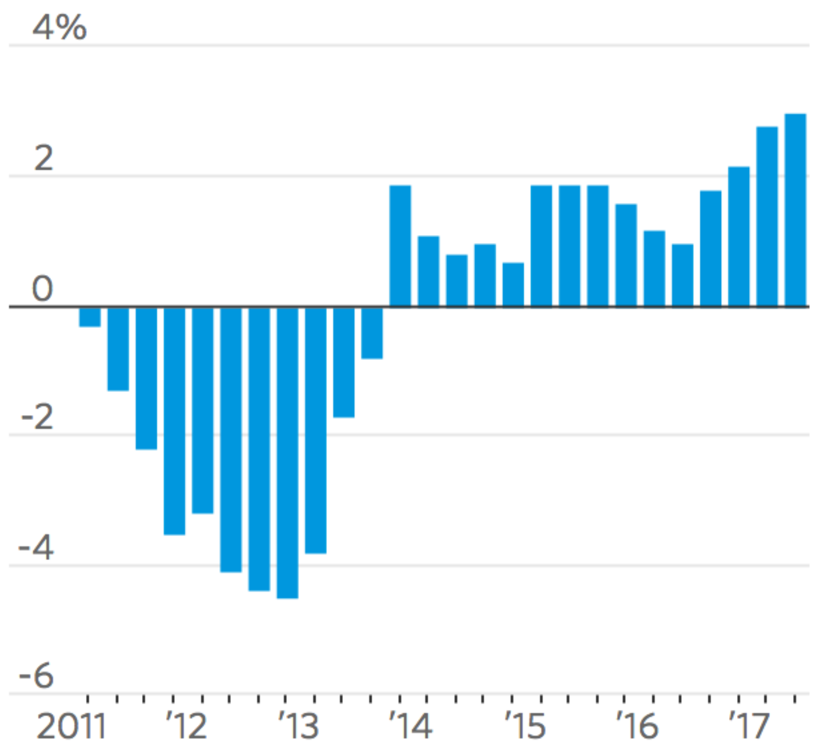


DATA: EUROBAROMETER, WORLD BANK; GRAPHIC BY BLOOMBERG BUSINESSWEEK

Comeback Kid

Portugal is recording strong GDP growth...

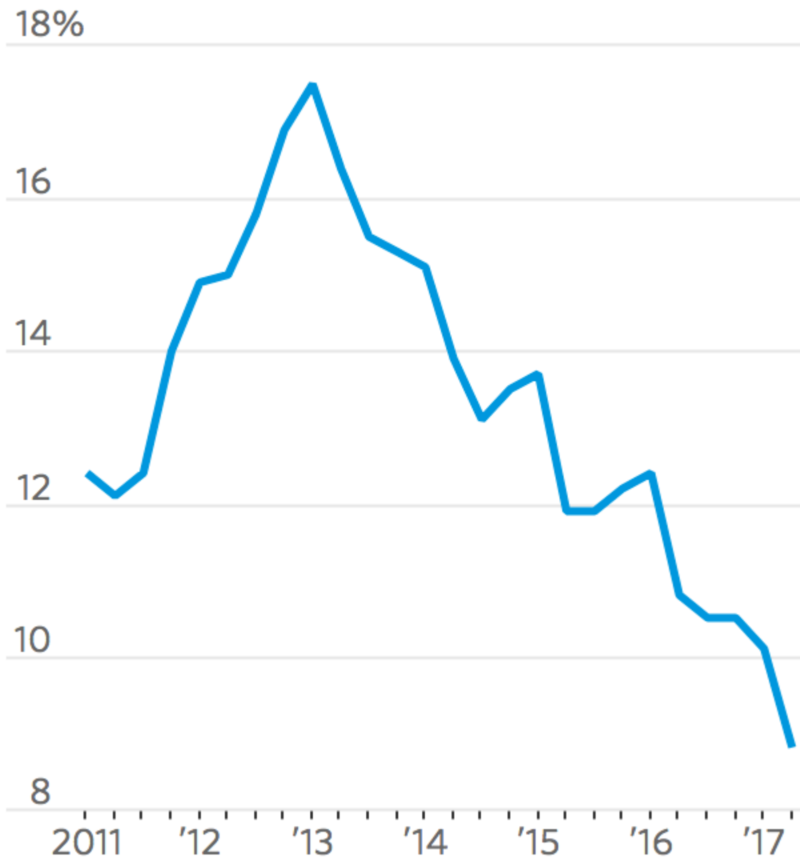
Change from a year earlier



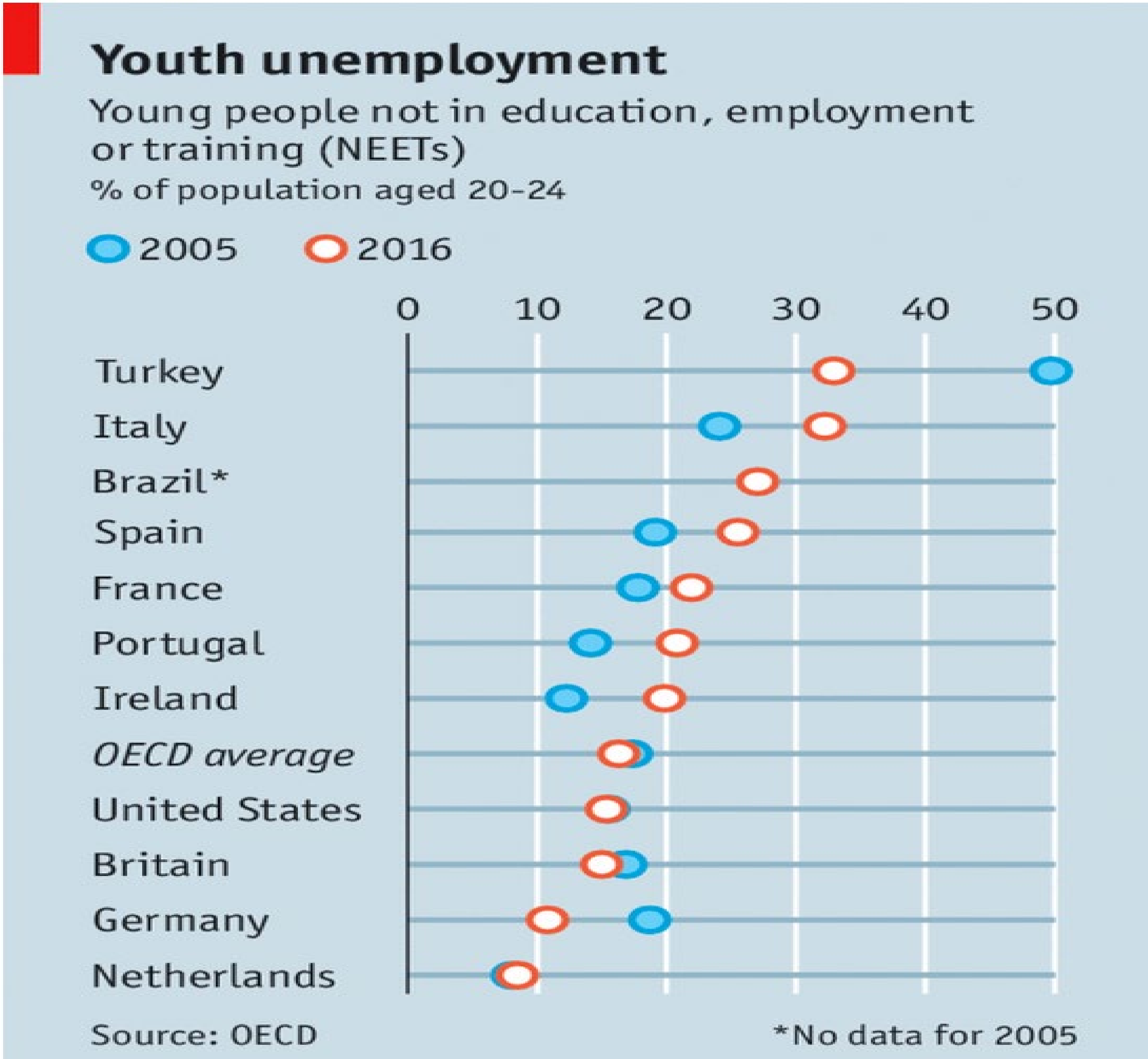
Source: Portuguese statistics agency

THE WALL STREET JOURNAL

...and a sharp drop in the unemployment rate.



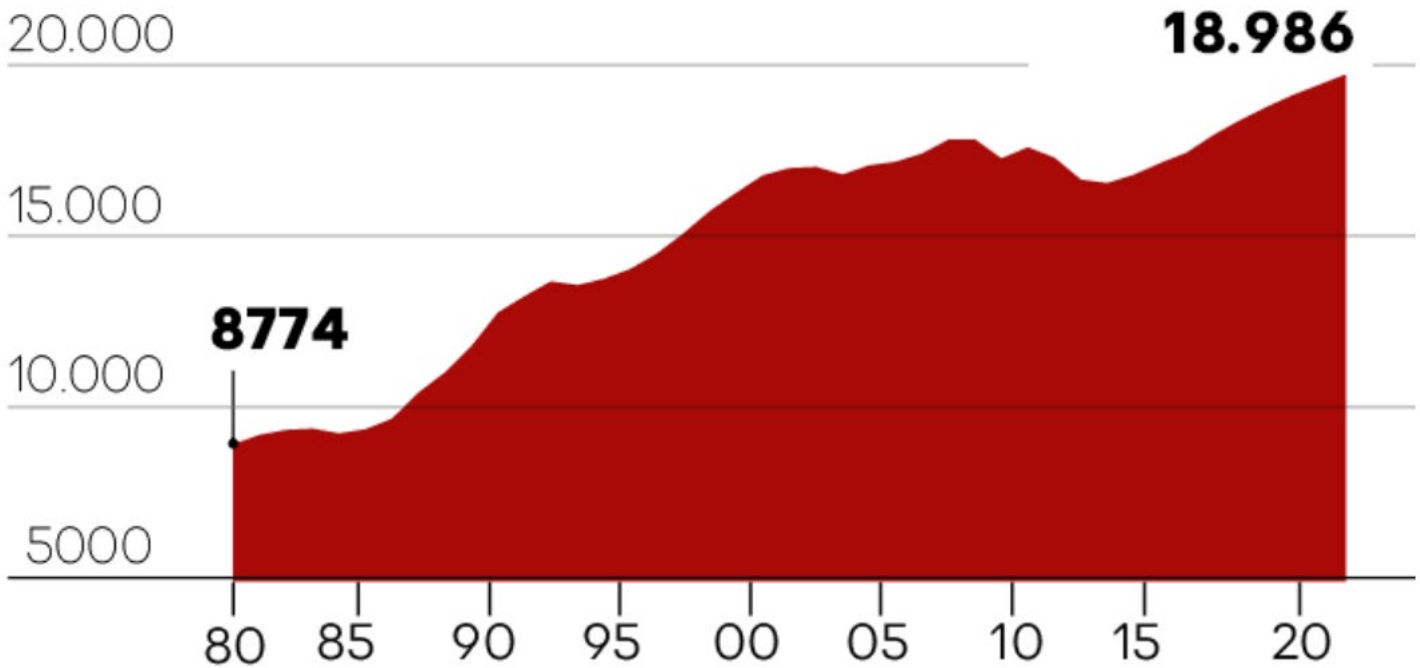
Source: Portuguese statistics agency
THE WALL STREET JOURNAL



Economist.com

EVOLUÇÃO DO PIB PER CAPITA PORTUGUÊS

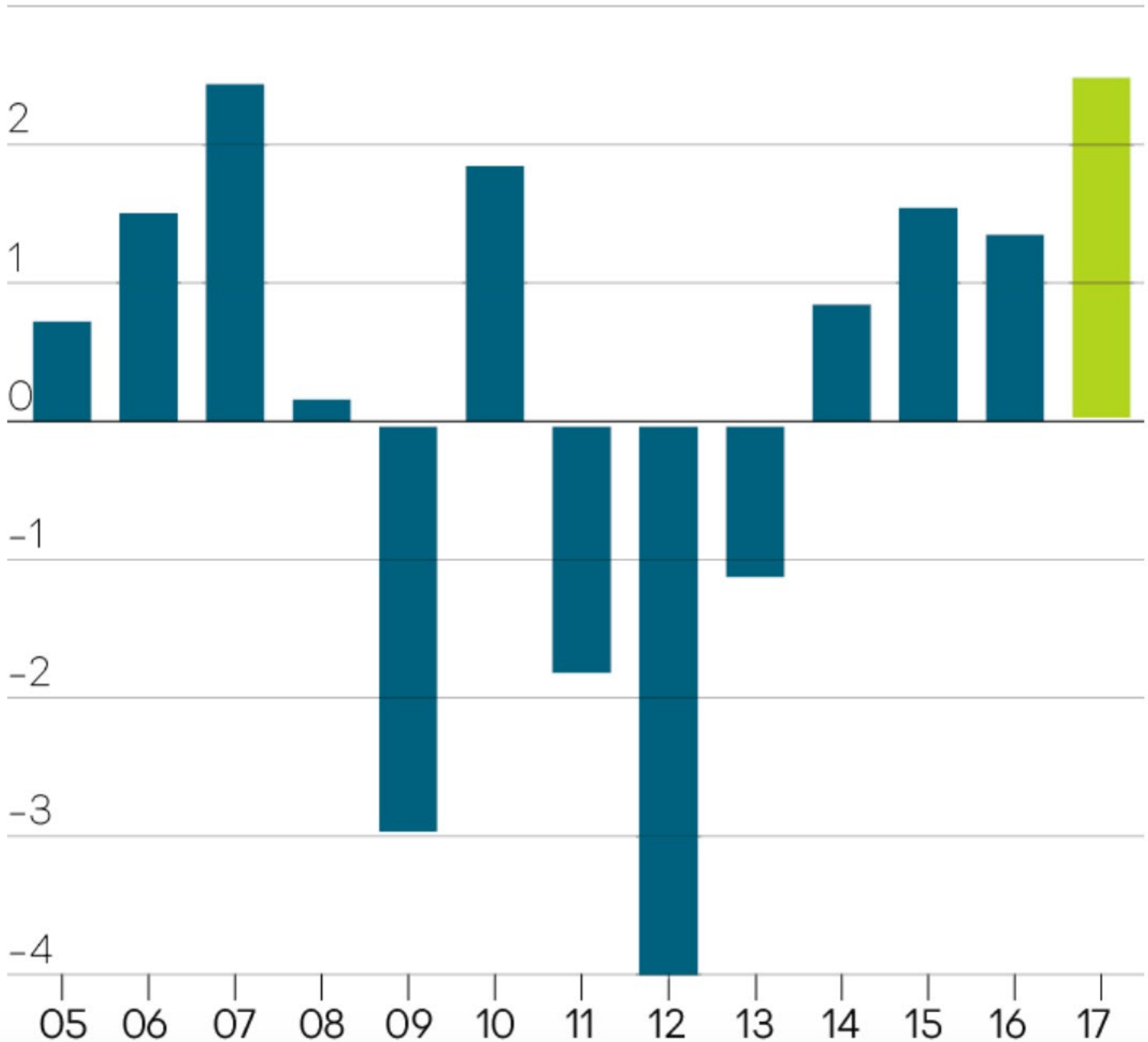
Em euros, preços de 2011



FONTE: FMI

CRESCIMENTO DO PIB ANUAL PORTUGUÊS

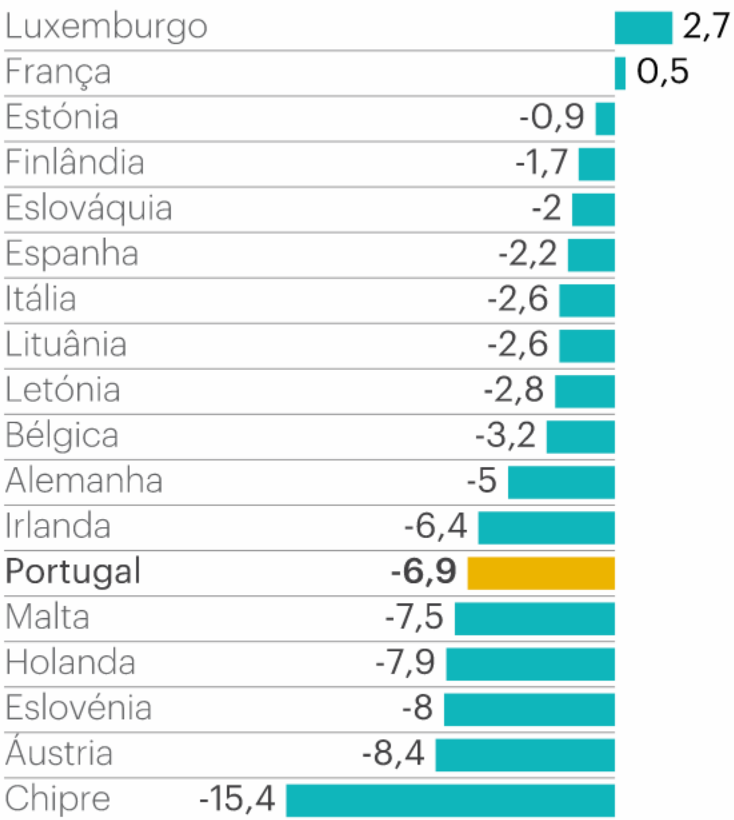
Em percentagem



Dívida em trajectória descendente

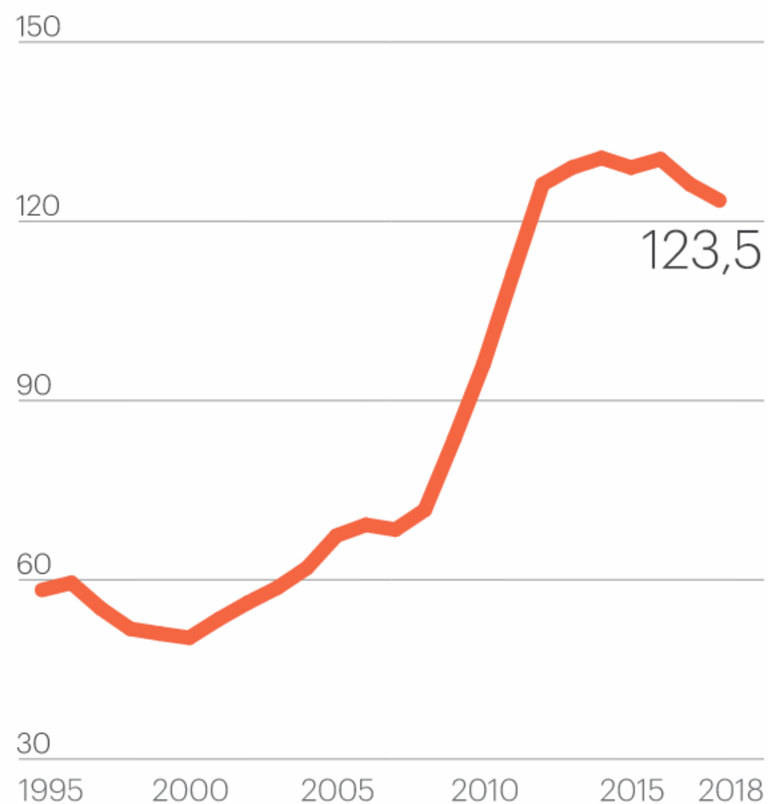
Variação da dívida prevista

Entre 2016 e 2018, em pontos %



Dívida pública portuguesa

Em % do PIB



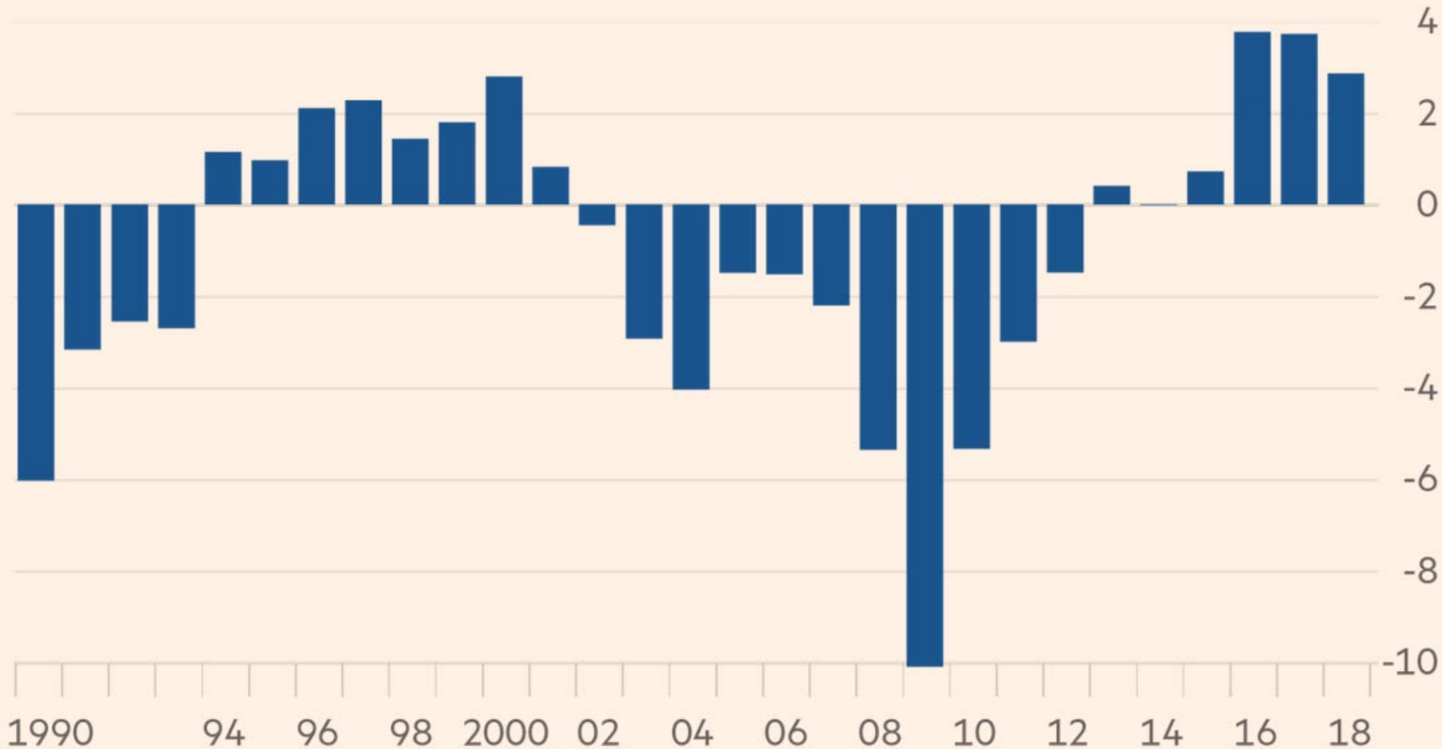
Fonte: *Draft budget* 2018; Comissão Europeia

PÚBLICO

Greece's general government debt
% of GDP
180
160
140
120
100
Forecast
2000
02
04
06
08
10
12
14
16
18
Source: European Commission
© FT

Greece budget primary balance

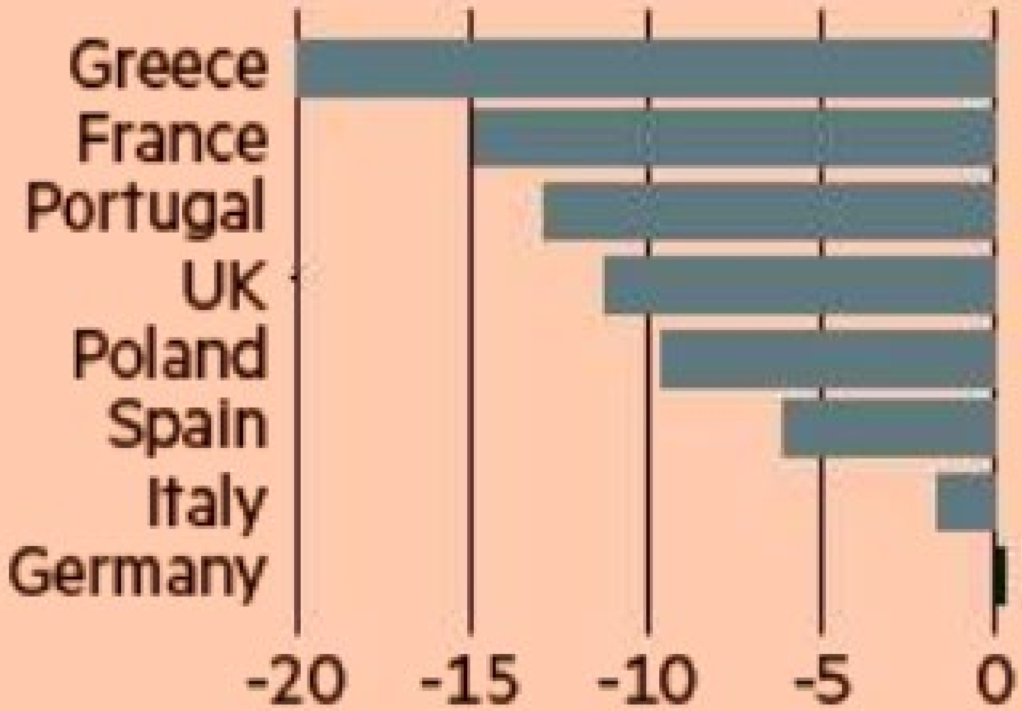
% of GDP



Source: Thomson Reuters Datastream

Capital value

Change in GDP per head if capital city was removed, 2015 (%)



Source: IW Koln

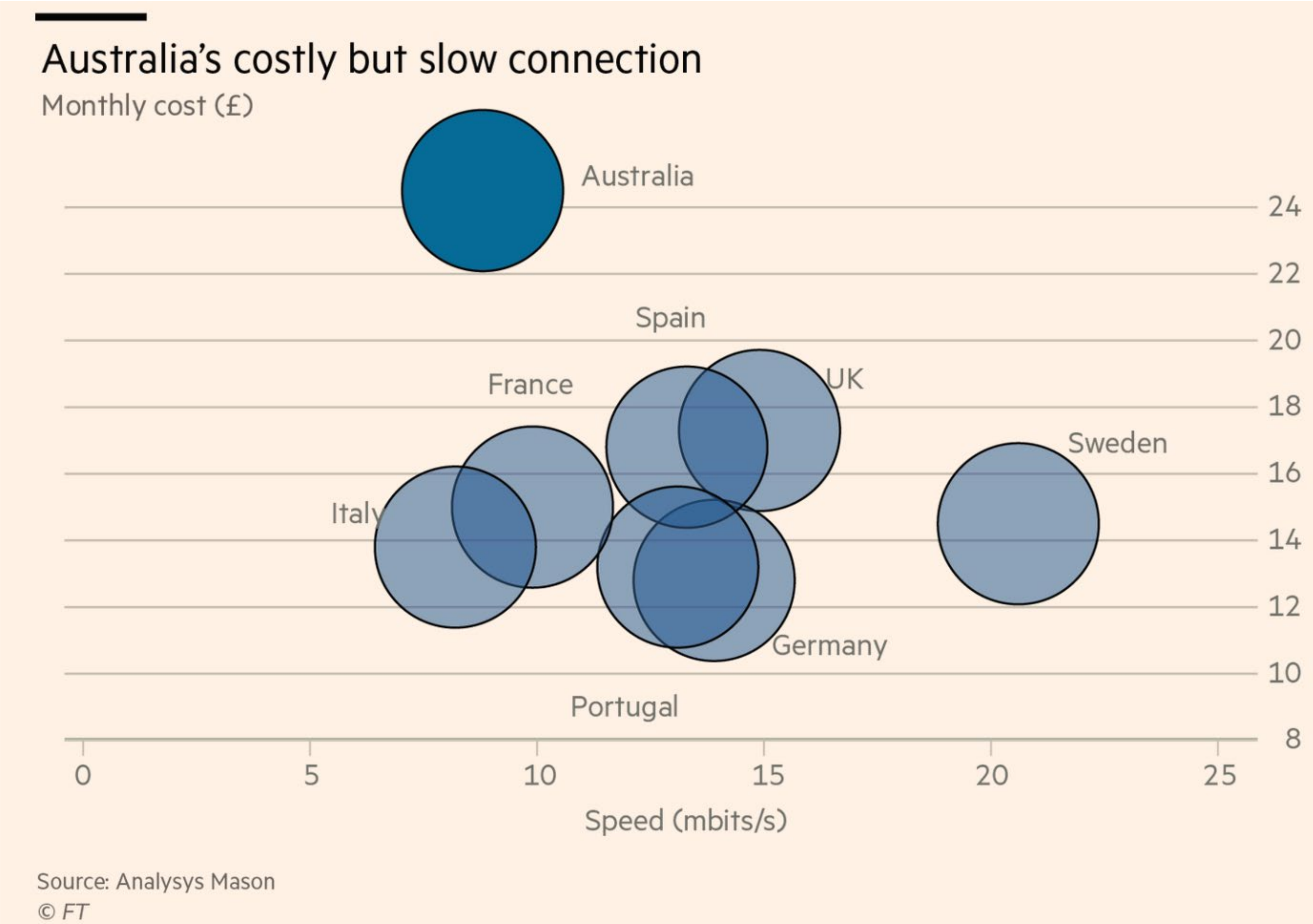
Europe's capital cities power most economies. If Athens and Paris were removed from their home countries, GDP per person would drop 19.8% and 14.8% respectively. Germany is an exception, as Berlin is struggling.

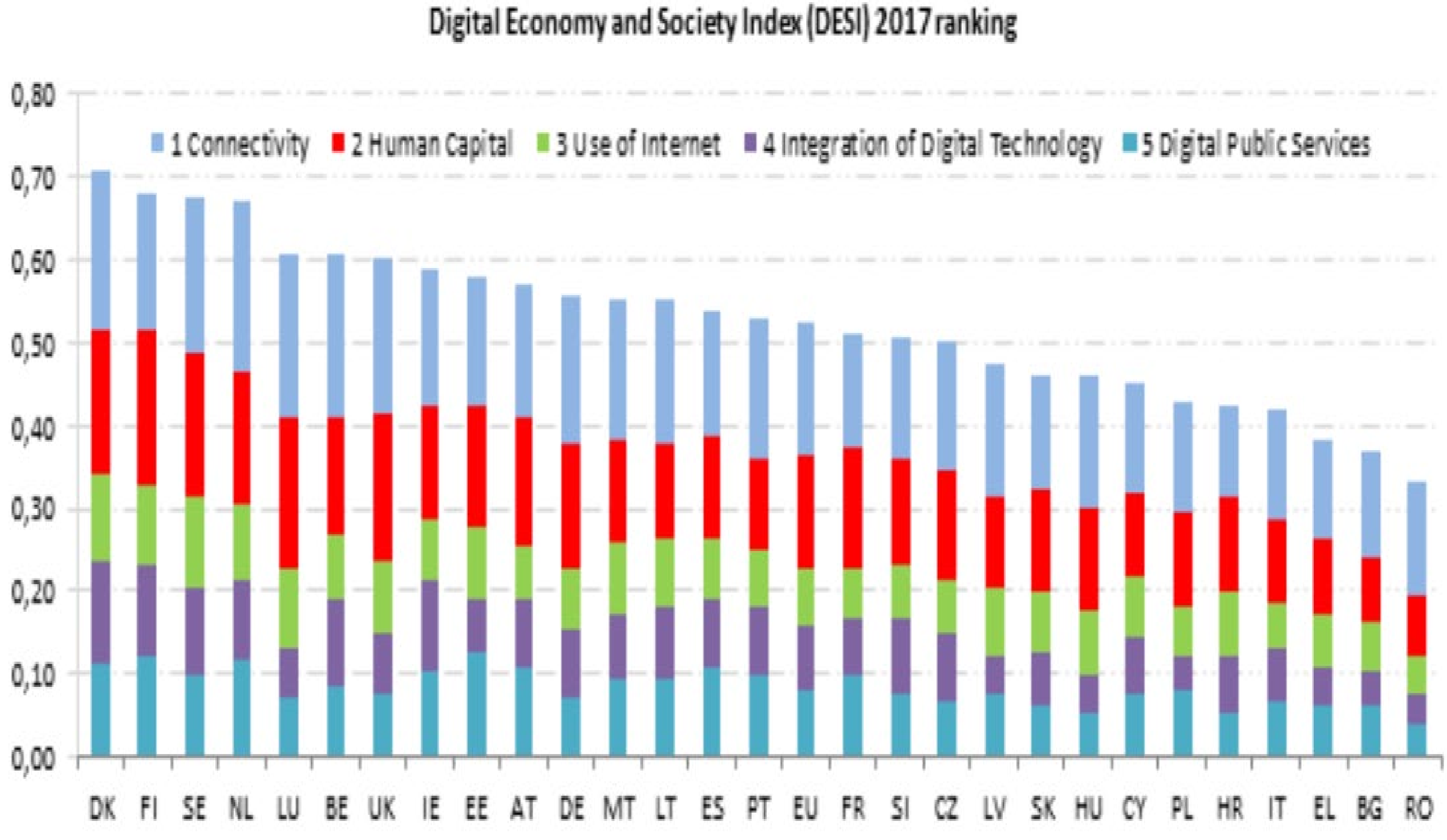
Mobile misery

Average page-loads (seconds)

Source: Google Data

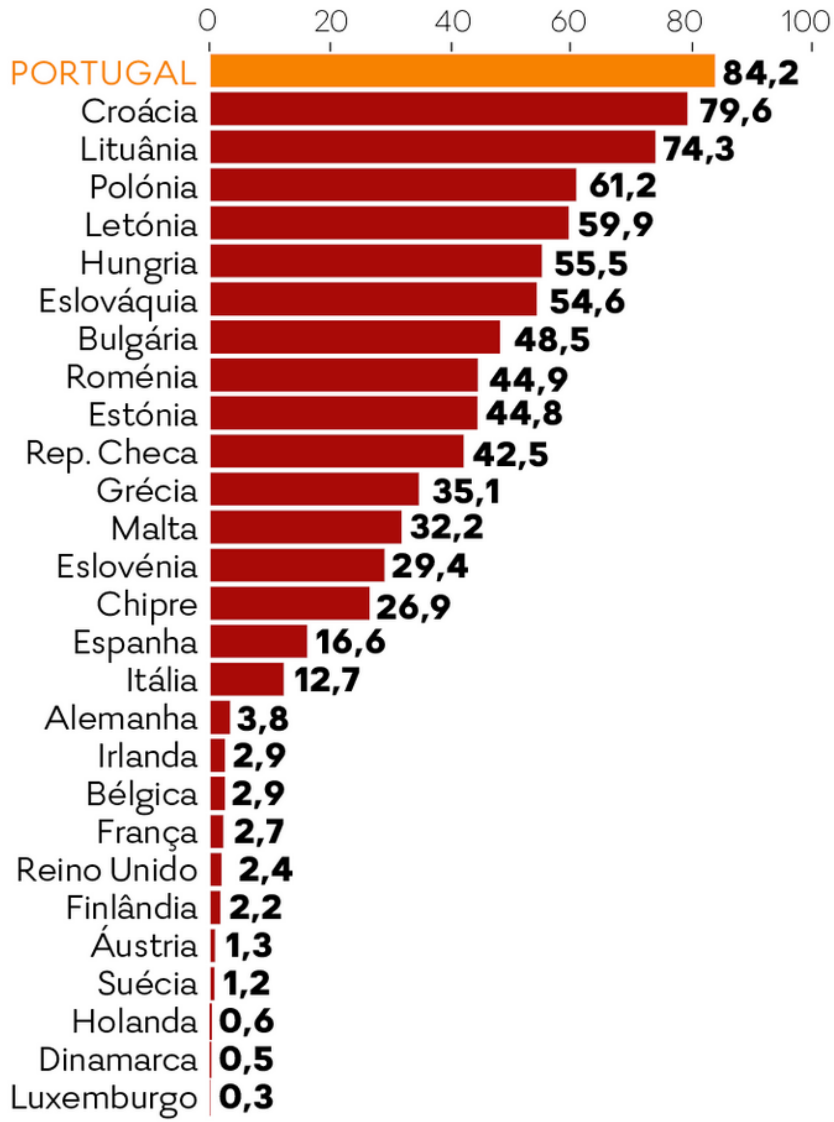
Research by Google shows that more than half of visits are abandoned if a site takes longer than three seconds to load, and that worsens to 90 per cent at five seconds. Slow load times are a huge problem for ecommerce sites


Australia's costly but slow connection
Monthly cost (£)
Australia
Spain
UK
France
Sweden
Italy
Germany
Portugal
24
22
20
18
16
14
12
10
8
0
5
10
15
20
25
Speed (mbits/s)
Source: Analysys Mason
© FT


Digital Economy and Society Index (DESI) 2017 ranking
1 Connectivity
2 Human Capital
3 Use of Internet
4 Integration of Digital Technology
5 Digital Public Services
0,80
0,70
0,60
0,50
0,40
0,30
0,20
0,10
0,00
DK FI SE NL LU BE UK IE EE AT DE MT LT ES PT EU FR SI CZ LV SK HU CY PL HR IT EL BG RO

O QUE SERIA DO PAÍS SEM O DINHEIRO DO PORTUGAL 2020?

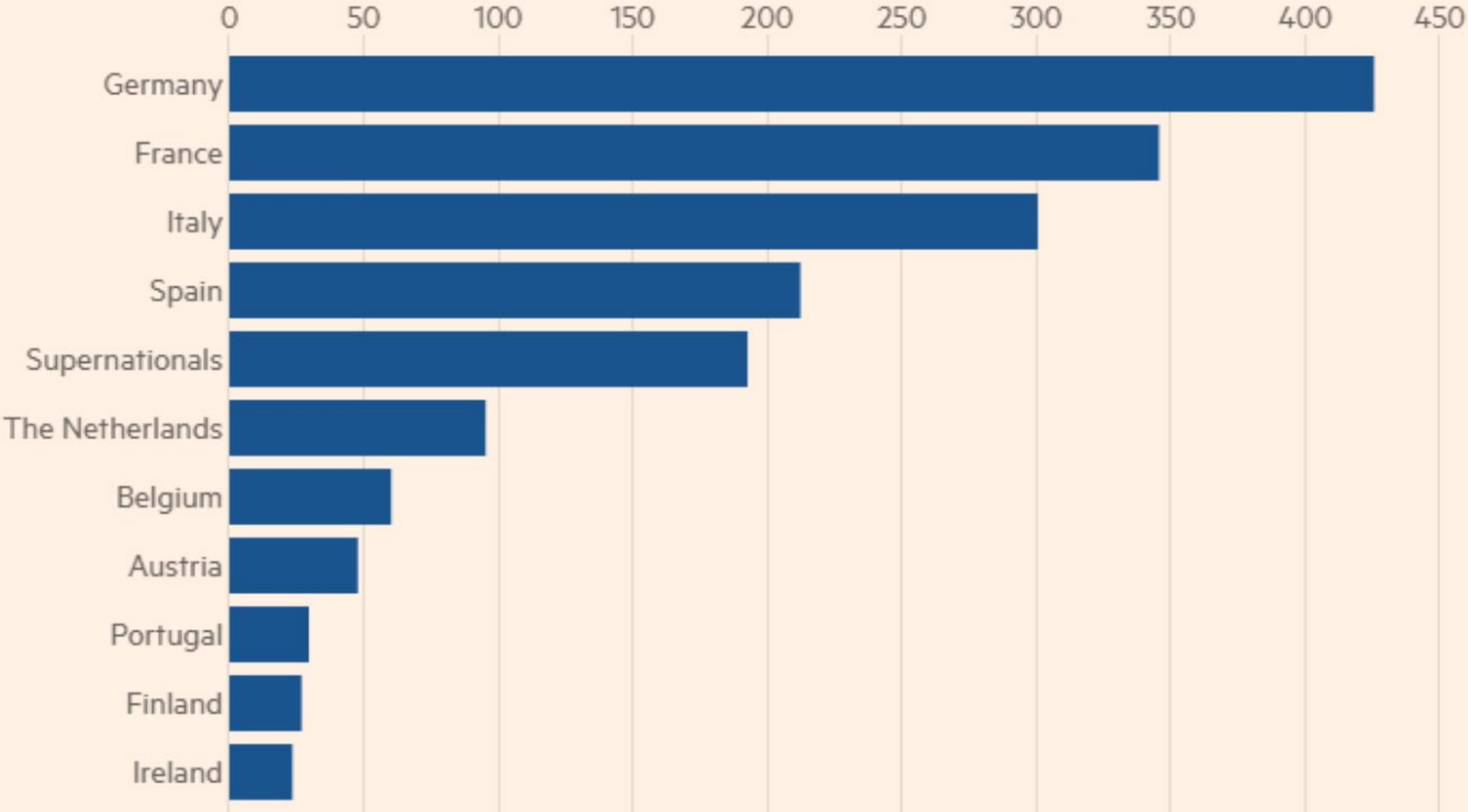
Fundos comunitários em percentagem
do investimento público 2015/2017



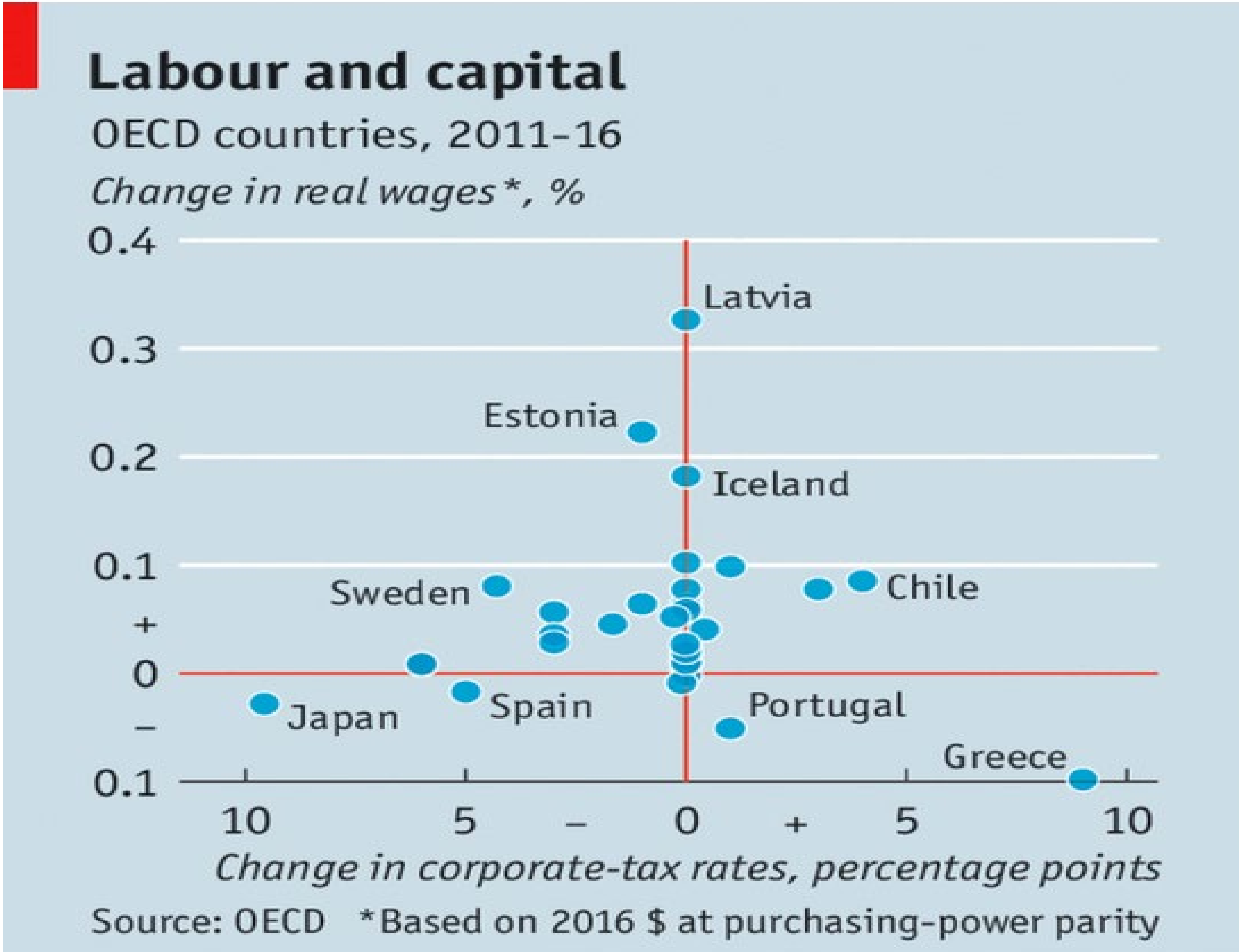
FONTE: COMISSÃO EUROPEIA

The ECB's bondholdings

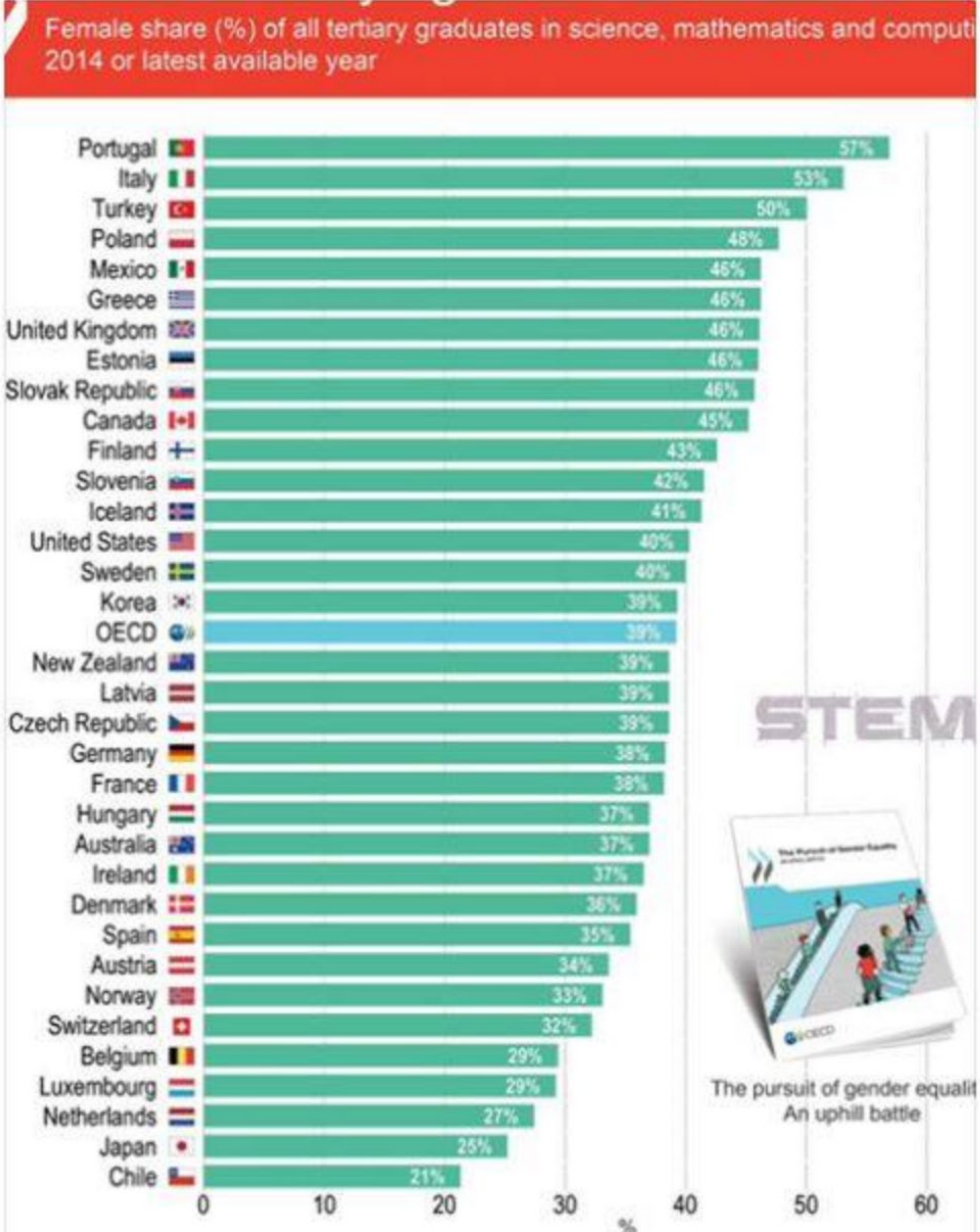
Cumulative monthly net purchases, €bn

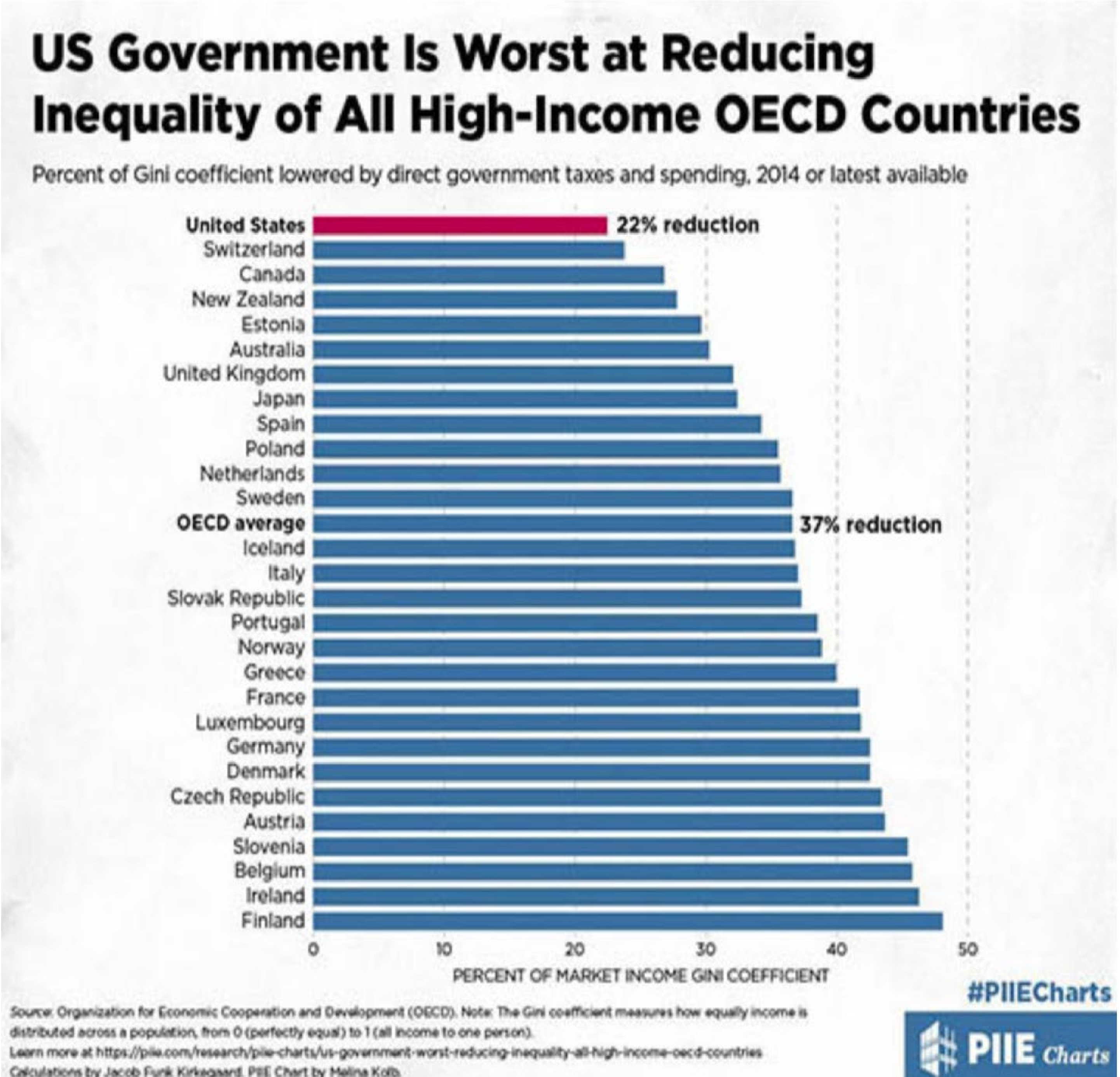


Source: ECB



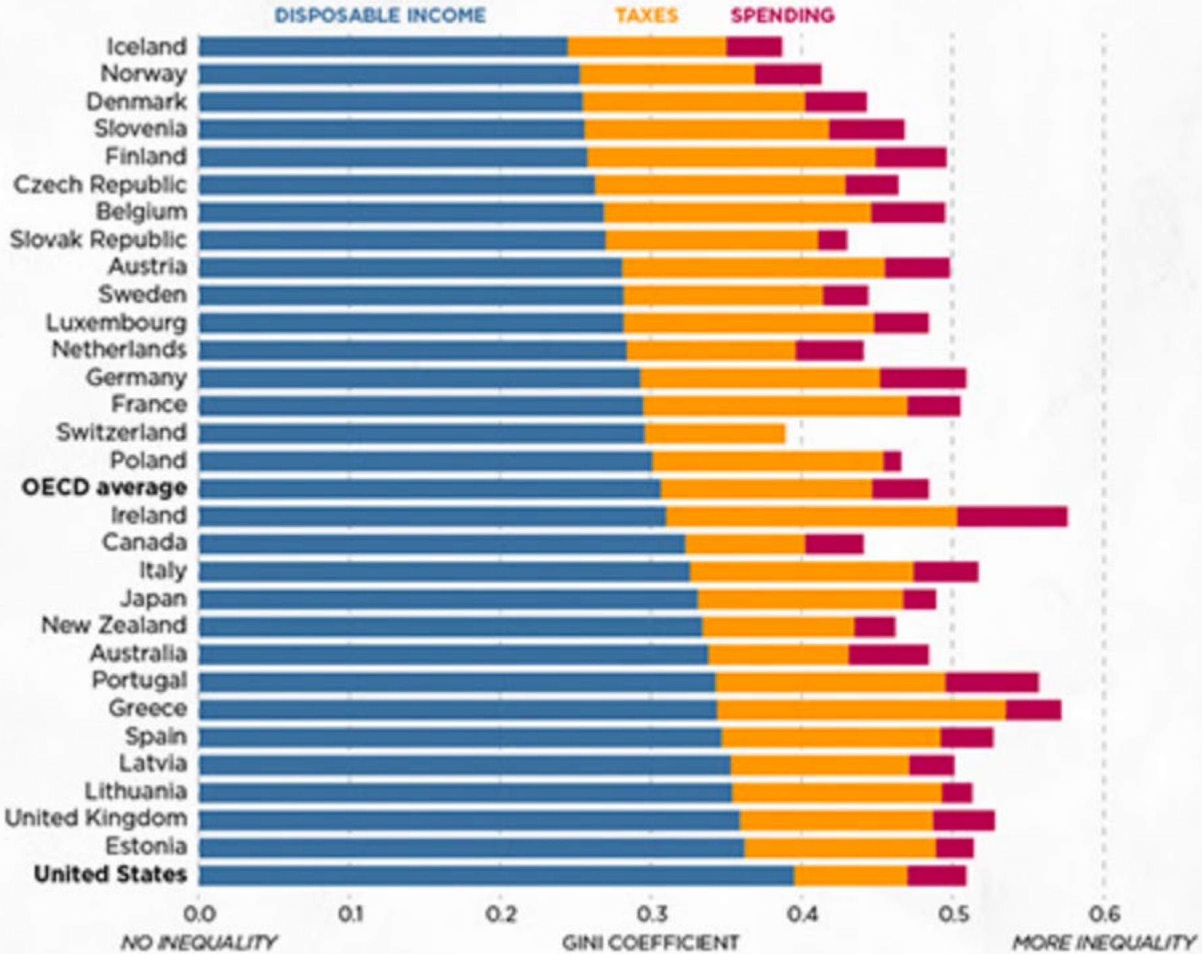
Economist.com


Female share (%) of all tertiary graduates in science, mathematics and computi
2014 or latest available year
Portugal 57%
Italy 53%
Turkey 50%
Poland 48%
Mexico 46%
Greece 46%
United Kingdom 46%
Estonia 46%
Slovak Republic 46%
Canada 45%
Finland 43%
Slovenia 42%
Iceland 41%
United States 40%
Sweden 40%
Korea 39%
OECD 39%
New Zealand 39%
Latvia 39%
Czech Republic 39%
Germany 38%
France 38%
Hungary 37%
Australia 37%
Ireland 37%
Denmark 36%
Spain 35%
Austria 34%
Norway 33%
Switzerland 32%
Belgium 29%
Luxembourg 29%
Netherlands 27%
Japan 25%
Chile 21%
0 10 20 30 40 50 60
%
STEM
The pursuit of gender equalit
An uphill battle


US Government Is Worst at Reducing Inequality of All High-Income OECD Countries
Percent of Gini coefficient lowered by direct government taxes and spending, 2014 or latest available
United States
22% reduction
Switzerland
Canada
New Zealand
Estonia
Australia
United Kingdom
Japan
Spain
Poland
Netherlands
Sweden
OECD average
37% reduction
Iceland
Italy
Slovak Republic
Portugal
Norway
Greece
France
Luxembourg
Germany
Denmark
Czech Republic
Austria
Slovenia
Belgium
Ireland
Finland
0
10
20
30
40
50
PERCENT OF MARKET INCOME GINI COEFFICIENT
#PIIECharts
Source: Organization for Economic Cooperation and Development (OECD). Note: The Gini coefficient measures how equally income is distributed across a population, from 0 (perfectly equal) to 1 (all income to one person).
Learn more at https://piie.com/research/piie-charts/us-government-worst-reducing-inequality-all-high-income-oecd-countries
Calculations by Jacob Funk Kirkegaard. PIIE Chart by Melina Kolb.
PIIE Charts

How Governments Tax Reduces Inequality More Than How They Spend

Reduction of Gini coefficients from direct government taxes vs. spending for high-income OECD countries, 2014



Source: Organization for Economic Cooperation and Development (OECD). Note: Total bar lengths are market income Gini coefficients, measure of how equally income is distributed across a population before taxes or government transfers from 0 (perfectly equal) to 1 (all income to one person). Learn more at https://piie.com/research/piie-charts/how-governments-tax-bigger-factor-how-they-spend-reducing-inequality

Compiled by Jacob Funk Kirkegaard. PIIE Chart by Melina Kolb.

#PIIECharts

PIIE Charts

Figura 1. Dívida pública

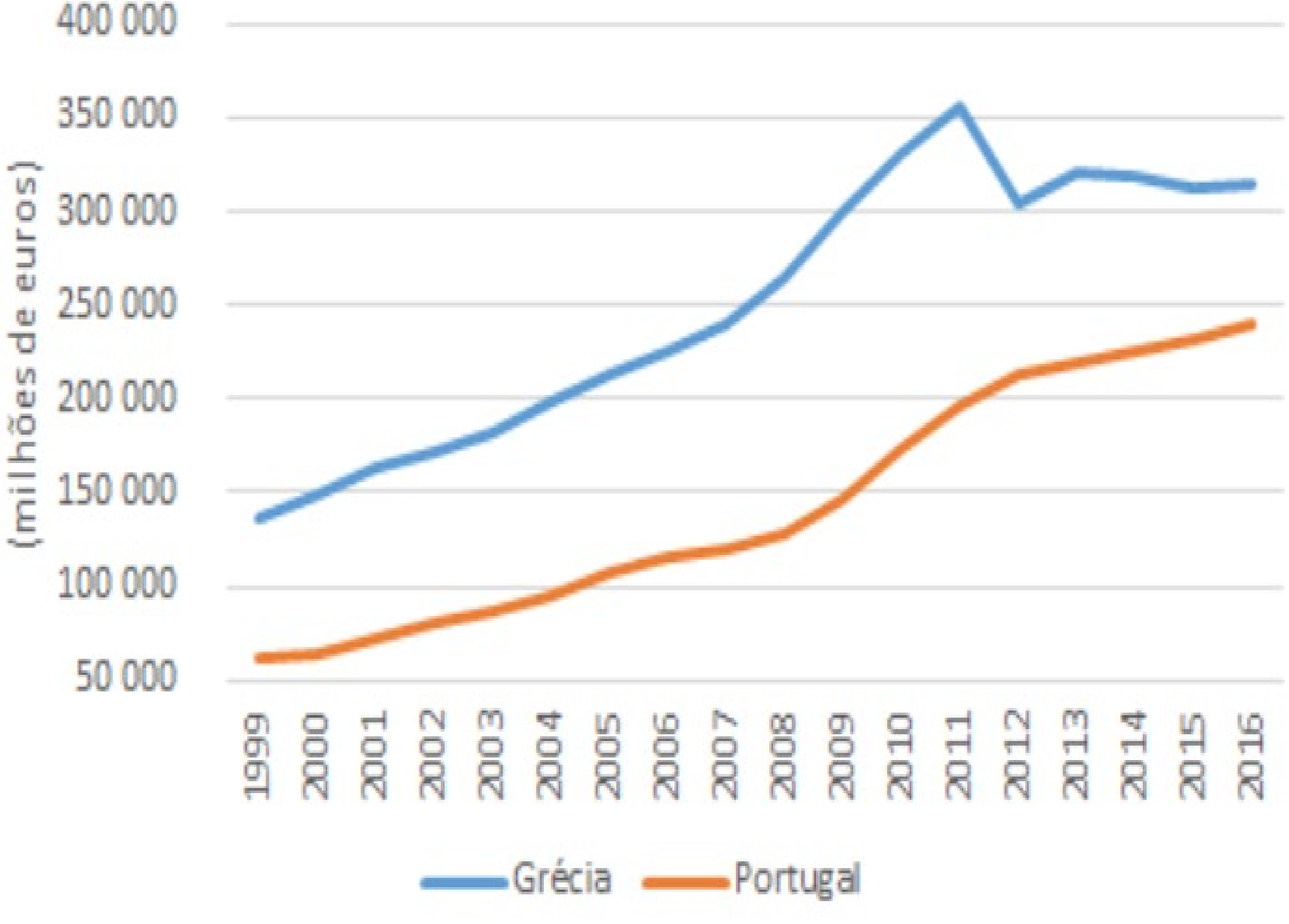


Figura 2. Despesa com juros

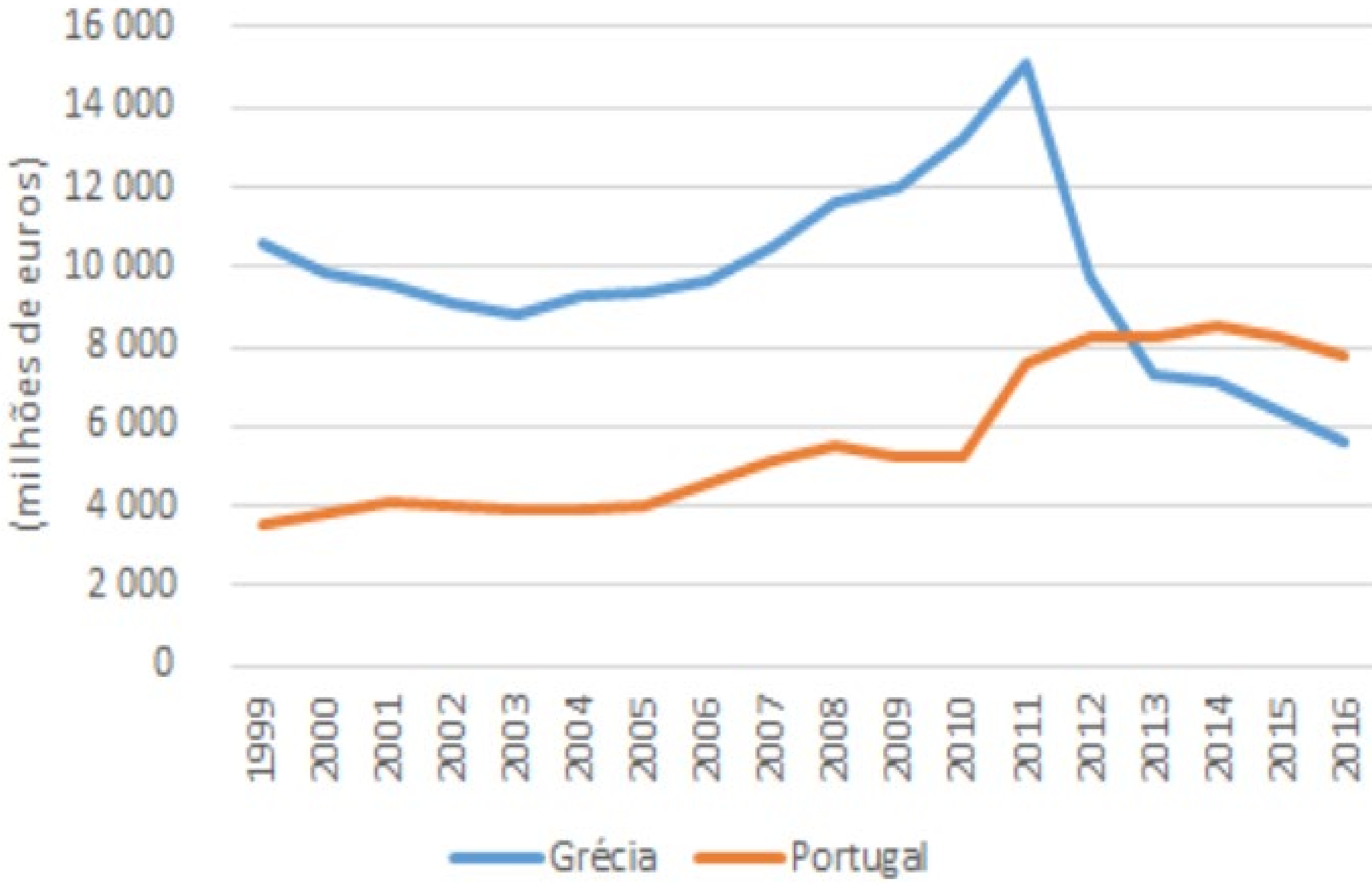


Figura 3. PIB Nominal

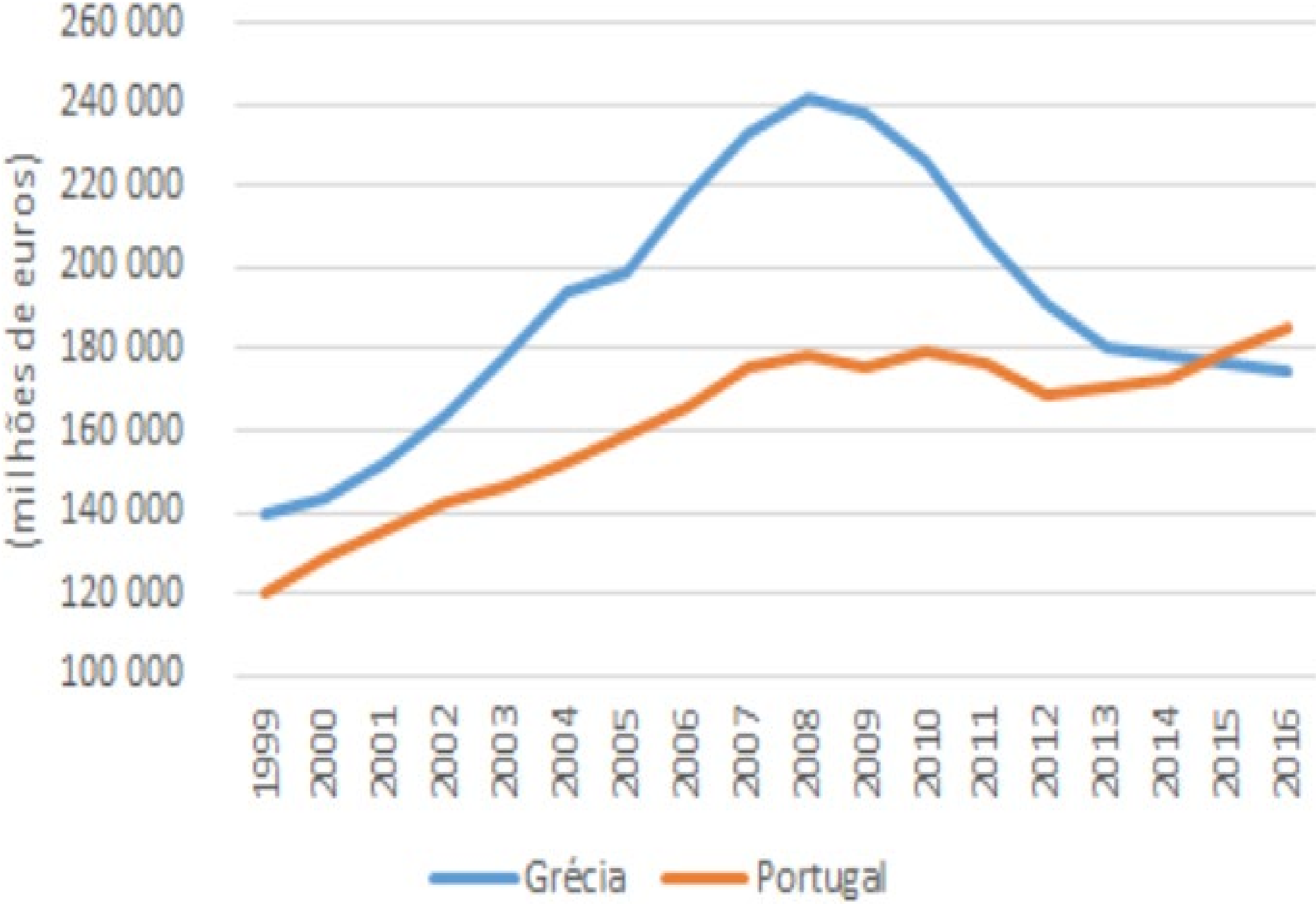
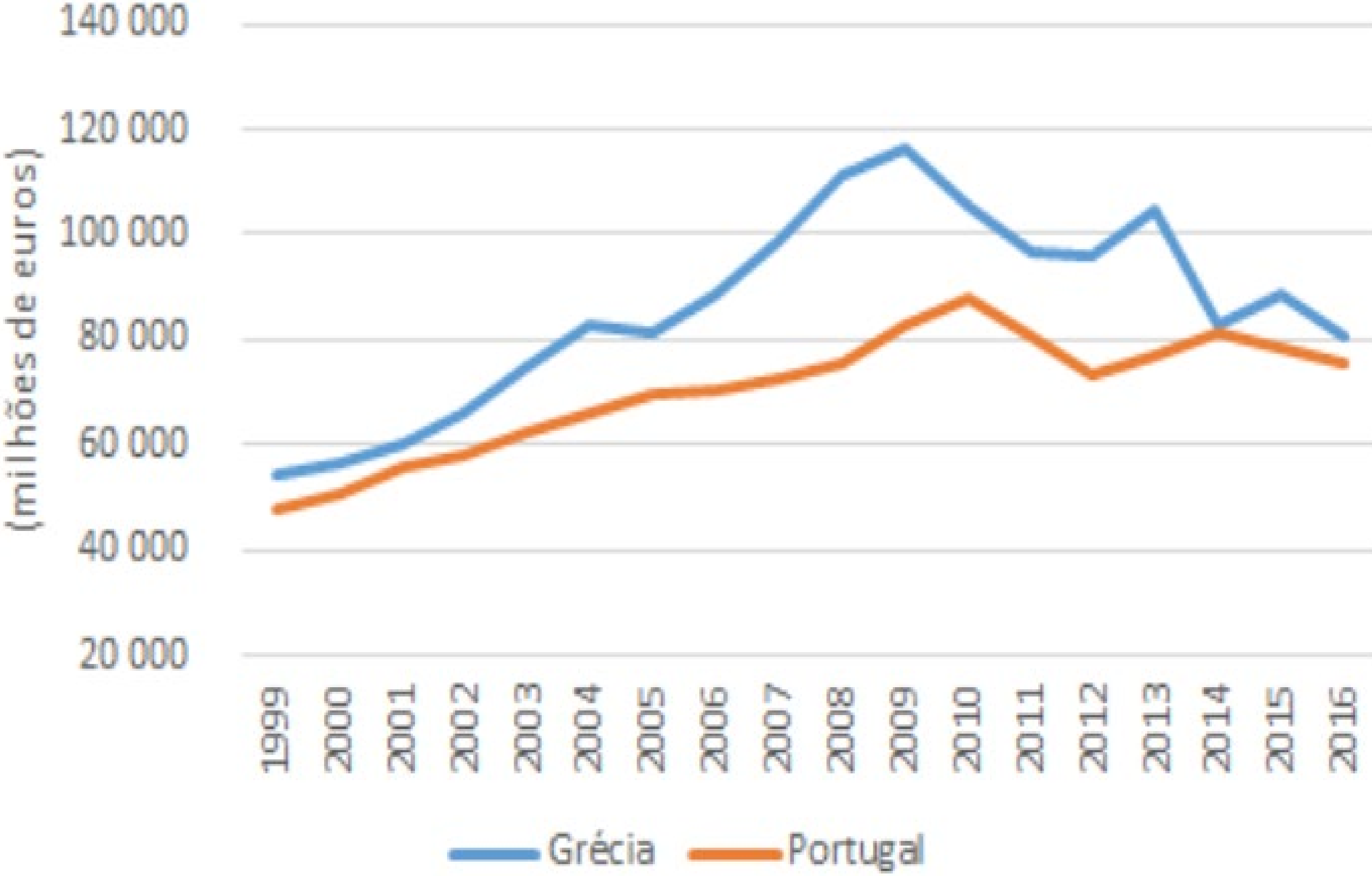


Figura 4. Despesa pública primária



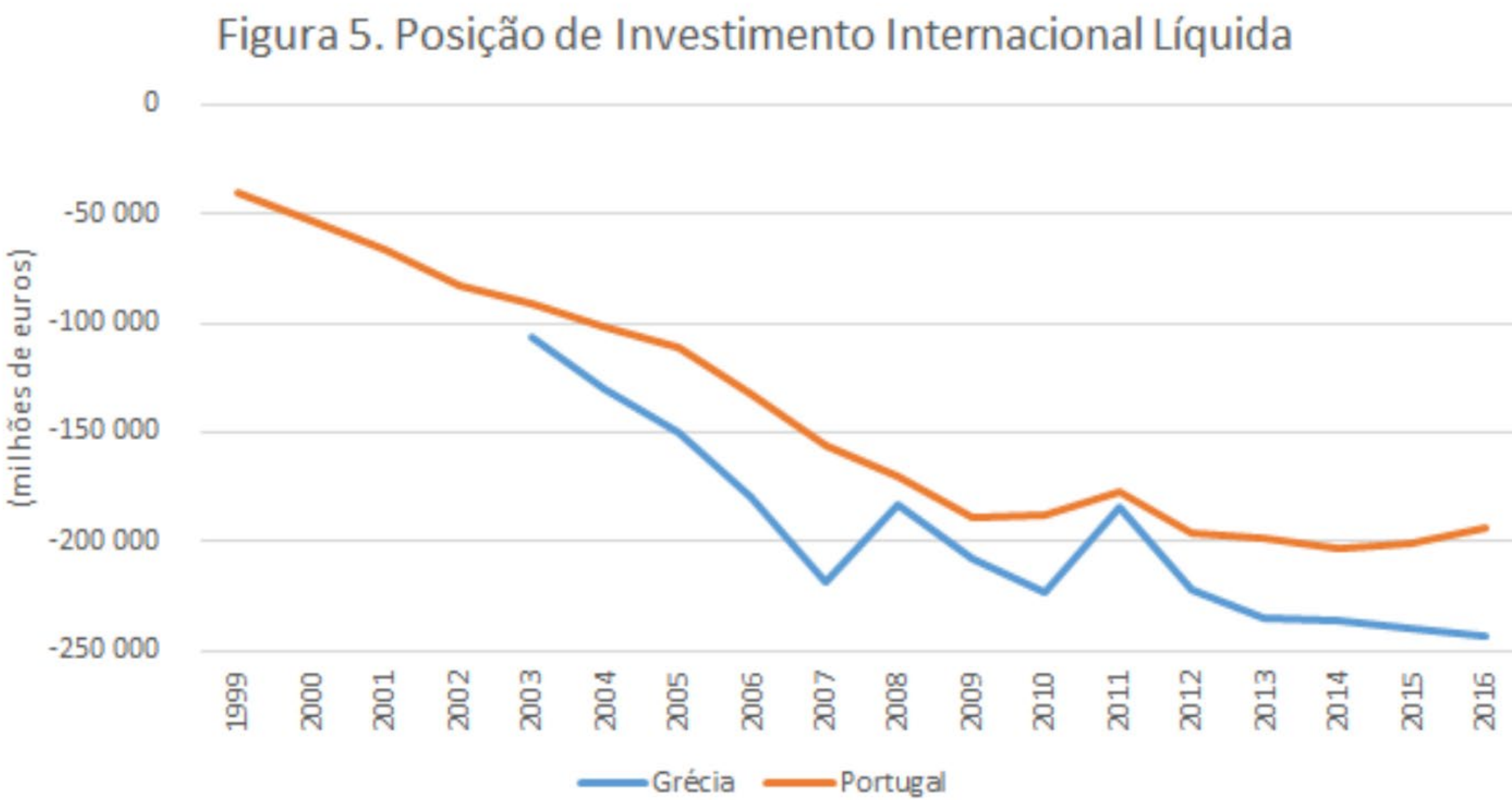


Figura 5. Posição de Investimento Internacional Líquida
0
-50 000
-100 000
-150 000
-200 000
-250 000
(milhões de euros)
1999
2000
2001
2002
2003
2004
2005
2006
2007
2008
2009
2010
2011
2012
2013
2014
2015
2016
Grécia
Portugal

F: Eurostat

Gastos públicos em Educação e Cultura (2015)

União Europeia (posição relativa dos países em relação ao PIB e aos OE nacionais)

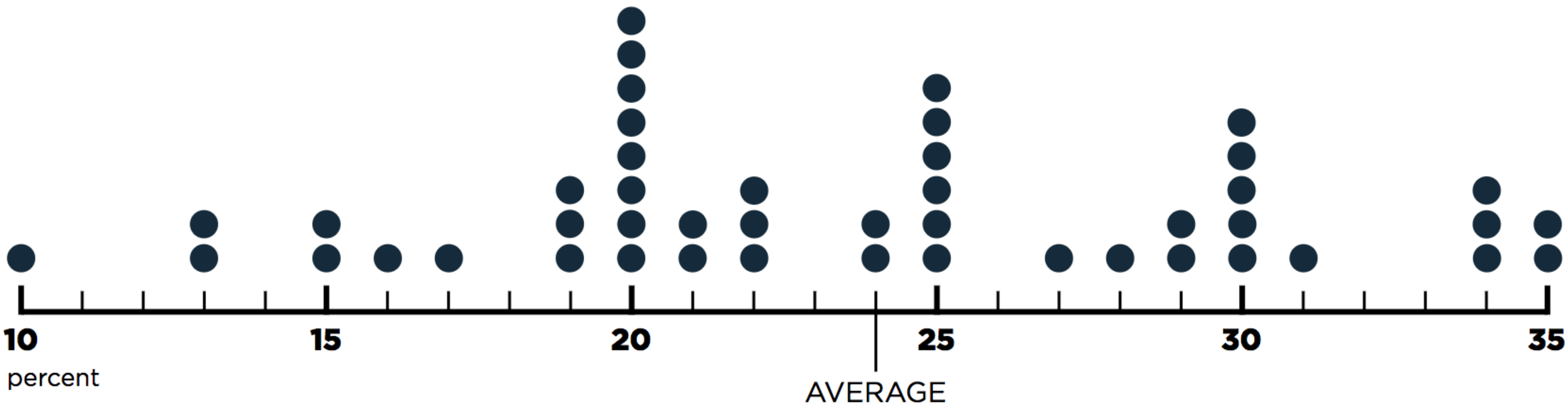
	EDUCAÇÃO		CULTURA	
	PIB	**OE**	**PIB**	**OE**
1	Dinamarca	Letónia	Estónia	Letónia
2	Suécia	Lituânia	Letónia	Estónia
3	Bélgica	Estónia	Malta	Malta
4	Finlândia	Chipre	Hungria	Bulgária
5	Estónia	Malta	Bulgária	Lituânia
6	Letónia	Suécia	Dinamarca	Hungria
7	**Portugal**	Dinam.	França	Croácia
8	Chipre	Polónia	Croácia	Polónia
9	Eslovénia	Irlanda	Eslovénia	Eslovénia
10	França	Luxemb.	R. Checa	R. Checa
11	Malta	**Portugal**	Lituânia	França
12	Lituânia	Holanda	Polónia	Dinamarca
13	Holanda	R. Unido	Bélgica	Luxemb.
14	Luxemb.	Bélgica	Luxemb.	Roménia
15	Hungria	R. Checa	Áustria	Eslováquia
16	Polónia	Eslovénia	Eslováquia	Holanda
17	R. Unido	Finlândia	Finlândia	Áustria
18	Áustria	Hungria	Suécia	Suécia
19	R. Checa	Média UE28		Média UE27
		Croácia	Alemanha	Bélgica
20	Croácia	Bulgária	Itália	Alemanha
21	Grécia	Alemanha	Holanda	Finlândia
22	Alemanha	França	Roménia	Irlanda
23	Eslováquia	Áustria	Chipre	Itália
24	Espanha	Espanha	R. Unido	Chipre
25	Bulgária	Eslováquia	Irlanda	R. Unido
26	Itália	Roménia	**Portugal**	**Portugal**
27	Irlanda	Itália	Grécia	Grécia
28	Roménia	Grécia		

Obs. Espanha: Ausência de dados

Fonte: Eurostat

PÚBLICO

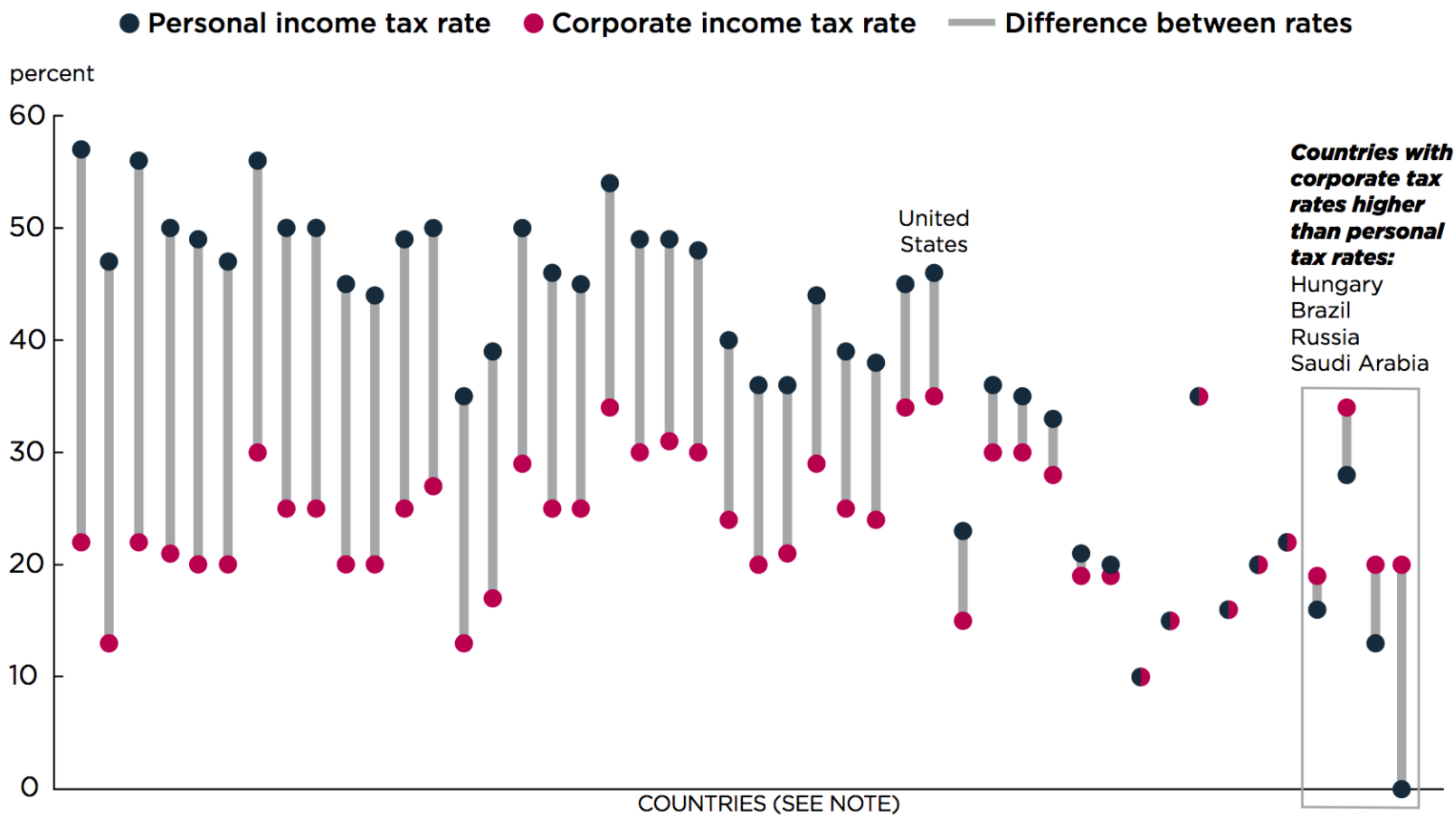
Figure 1 **Statutory corporate income tax rates for advanced and large emerging economies, 2017**



Bulgaria	10.0	Finland	20.0	South Korea	24.2	India	30.0
Cyprus	12.5	Iceland	20.0	Austria	25.0	Japan	30.0
Ireland	12.5	Russia	20.0	China	25.0	Mexico	30.0
Latvia	15.0	Saudi Arabia	20.0	Israel	25.0	Germany	30.2
Lithuania	15.0	Turkey	20.0	Netherlands	25.0	Italy	31.4
Romania	16.0	United Kingdom	20.0	Norway	25.0	Belgium	34.0
Slovenia	17.0	Portugal	21.0	Spain	25.0	Brazil	34.0
Czech Republic	19.0	Switzerland	21.1	Canada	26.8	France	34.4
Hungary	19.0	Denmark	22.0	New Zealand	28.0	Malta	35.0
Poland	19.0	Slovakia	22.0	Greece	29.0	United States	35.0
Croatia	20.0	Sweden	22.0	Luxembourg	29.2		
Estonia	20.0	Chile	24.0	Australia	30.0		

Note: Figures are rounded on the scale. Statutory tax rates are the legally imposed rates, not including any tax benefits.
Source: World Bank's Doing Business project, at www.doingbusiness.org.

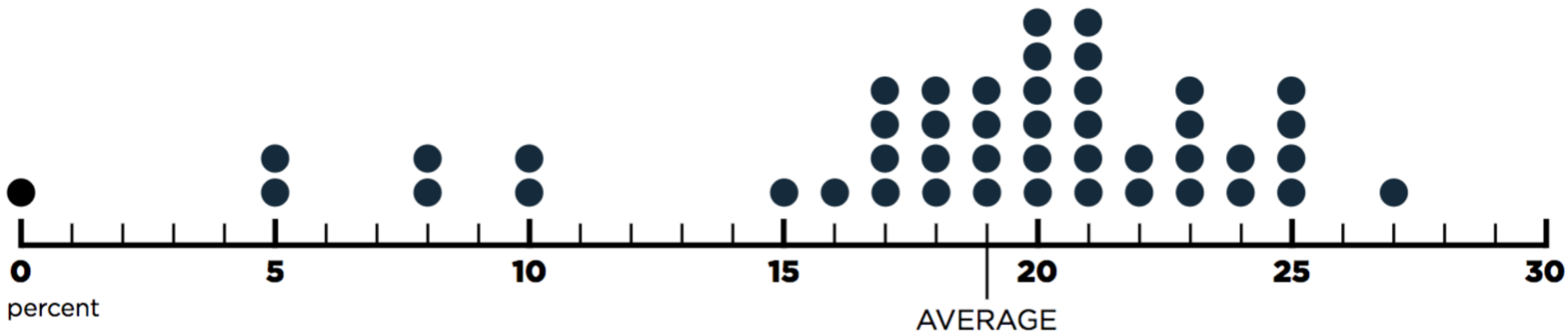
Figure 2 **Top marginal personal income tax rates and statutory corporate income tax rates for advanced and large emerging economies, 2017**



Note: Countries are ordered by difference between personal and corporate tax rates, from left to right: Sweden, Ireland, Denmark, Portugal, Finland, Croatia, Japan, Austria, Israel, United Kingdom, Iceland, Netherlands, Canada, Cyprus, Slovenia, Greece, Spain, China, France, Australia, Italy, Germany, Chile, Turkey, Switzerland, Luxembourg, Norway, South Korea, Belgium, United States, Latvia, India, Mexico, New Zealand, Poland, Czech Republic, Bulgaria, Lithuania, Malta, Romania, Estonia, Slovakia, Hungary, Brazil, Russia, and Saudi Arabia.

Sources: World Bank's Doing Business project and KPMG.

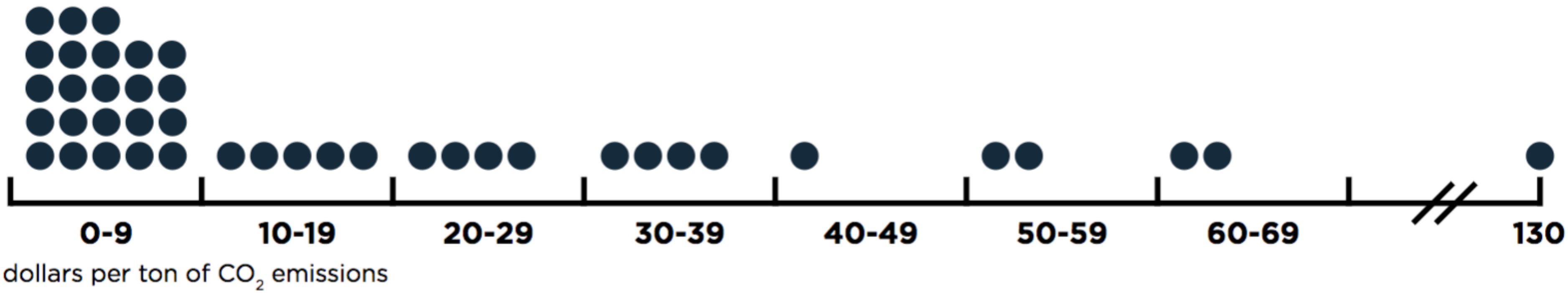
Figure 3 Value-added tax rates for advanced and large emerging economies, 2017



United States	0	Luxembourg	17	France	20	Ireland	23
Canada	5	India	18	Slovakia	20	Poland	23
Saudi Arabia	5	Malta	18	United Kingdom	20	Portugal	23
Japan	8	Russia	18	Belgium	21	Finland	24
Switzerland	8	Turkey	18	Czech Republic	21	Iceland	24
Australia	10	Chile	19	Latvia	21	Croatia	25
South Korea	10	Cyprus	19	Lithuania	21	Denmark	25
New Zealand	15	Germany	19	Netherlands	21	Norway	25
Mexico	16	Romania	19	Spain	21	Sweden	25
Brazil	17	Austria	20	Italy	22	Hungary	27
China	17	Bulgaria	20	Slovenia	22		
Israel	17	Estonia	20	Greece	23		

Source: World Bank's Doing Business project, at www.doingbusiness.org.

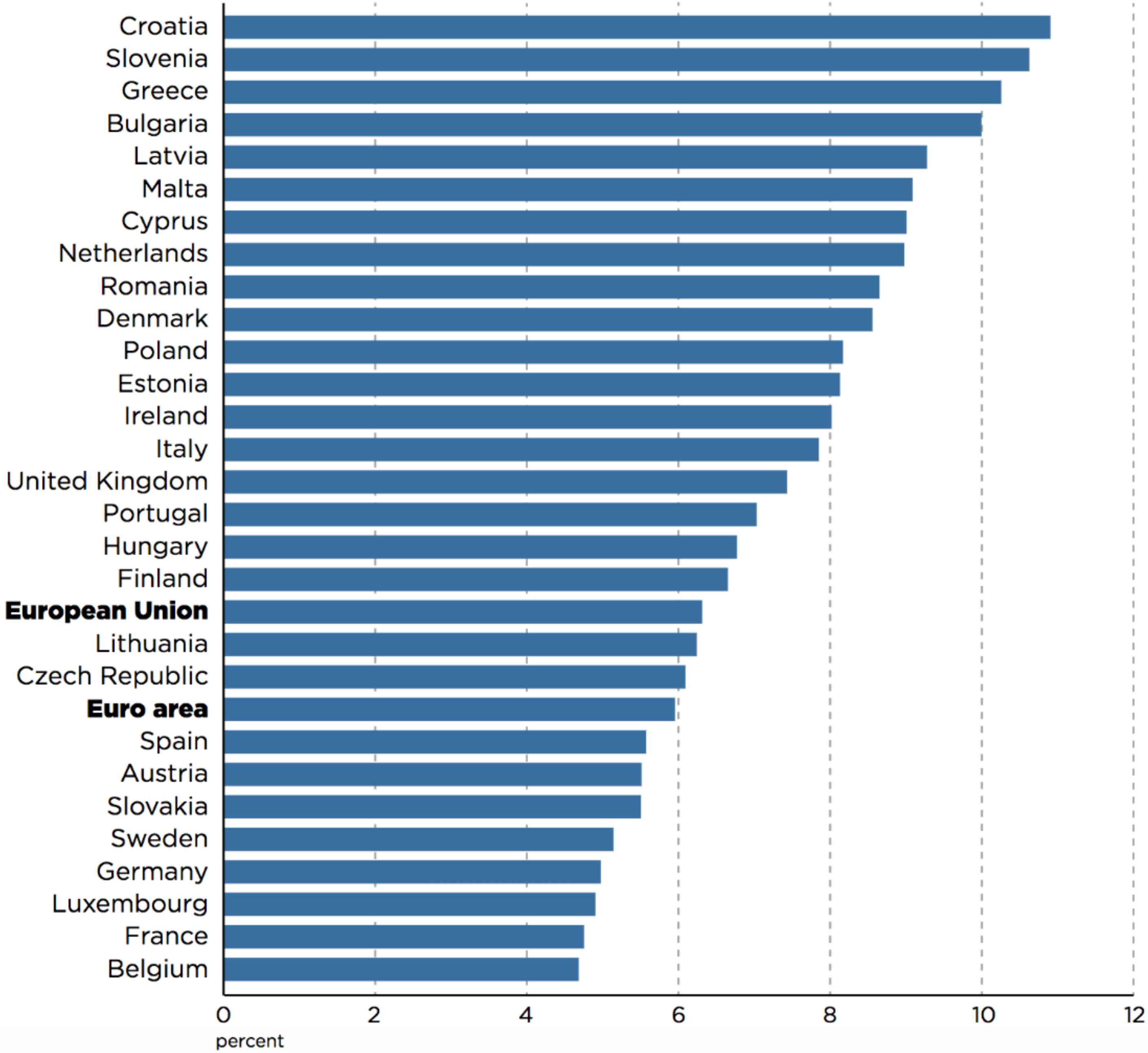
Figure 4 Differences in carbon tax rates are high



Australia	0	Latvia	4	South Korea	9	France	31
Brazil	0	Chile	5	Israel	11	Greece	33
Saudi Arabia	0	China	5	New Zealand	11	Japan	36
United States	0	Turkey	5	Spain	14	Austria	41
Poland	1	Czech Republic	6	Netherlands	17	Norway	52
India	1	Hungary	6	Slovenia	19	Italy	57
Estonia	2	Luxembourg	6	Ireland	22	Switzerland	62
Malta	2	Portugal	6	Canada	23	Finland	64
Russia	3	Belgium	7	Denmark	25	Sweden	130
Mexico	3	Iceland	8	United Kingdom	28		
Bulgaria	4	Slovakia	8	Germany	30		

Note: No data available for Croatia, Cyprus, Lithuania, and Romania.
Source: World Bank.

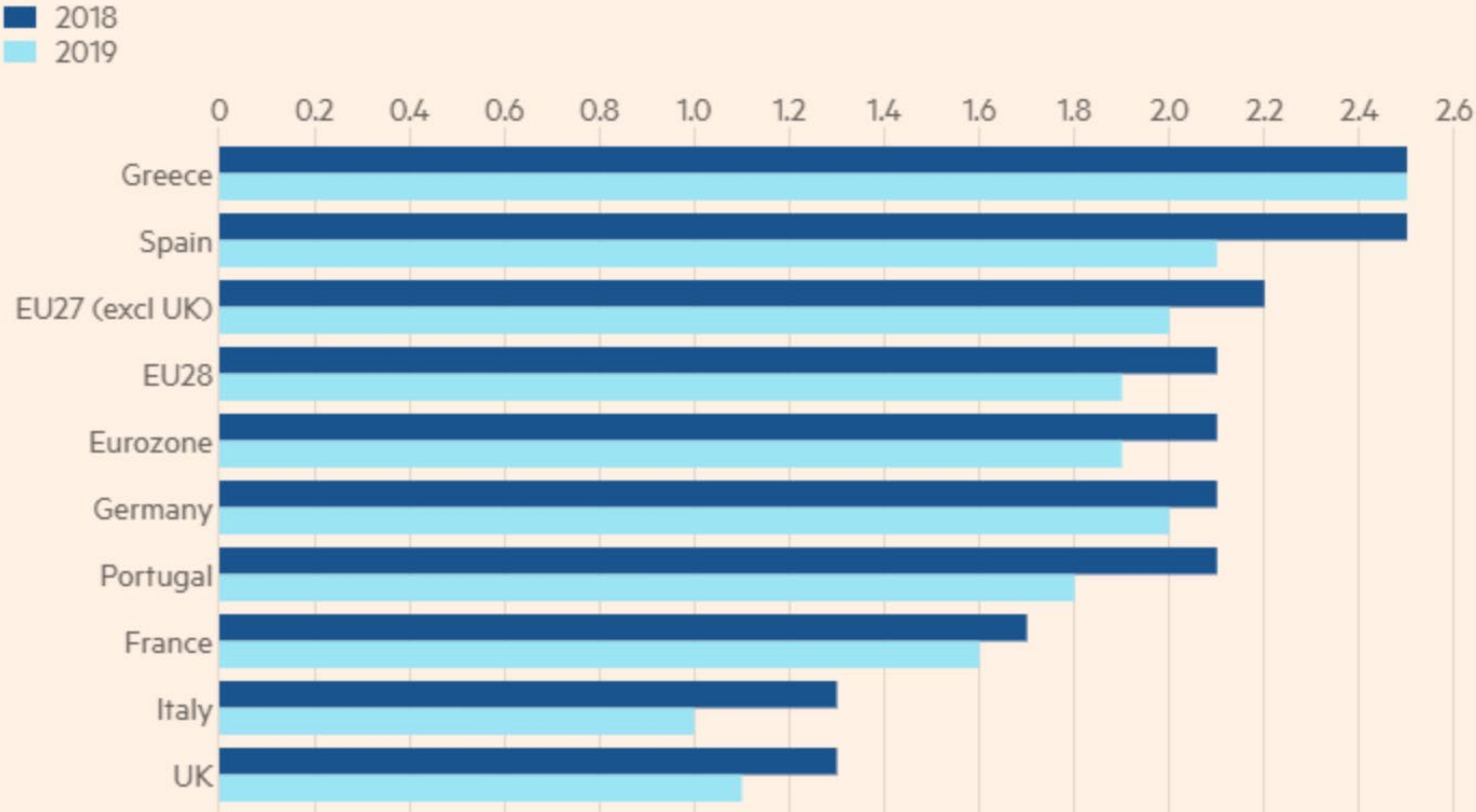
Figure 5 **Carbon tax revenues as share of total revenue, for EU members, 2015**



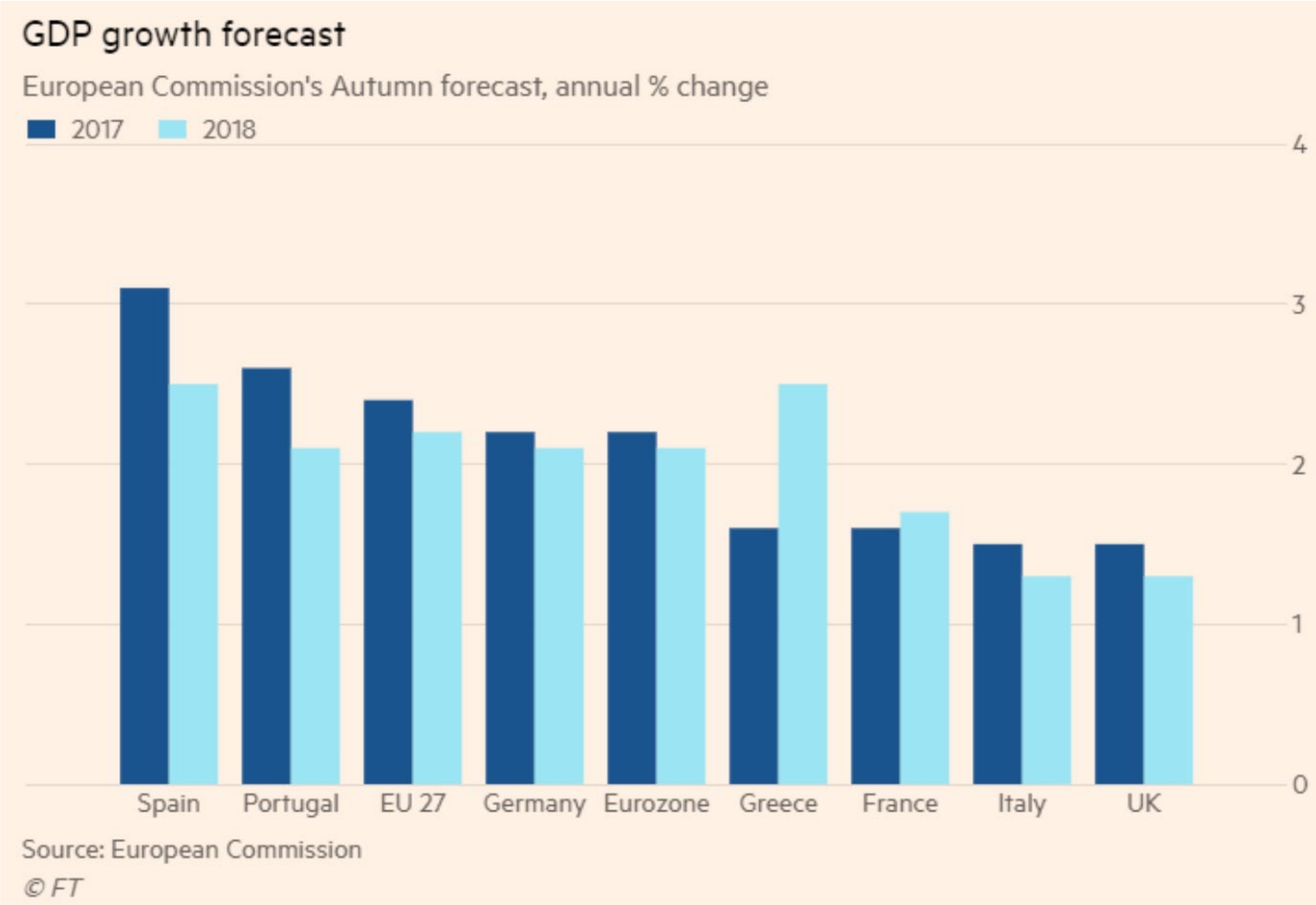
Source: European Commission.

UK growth predicted to lag behind EU economies at time of Brexit

European Commission forecasts for GDP growth (%)



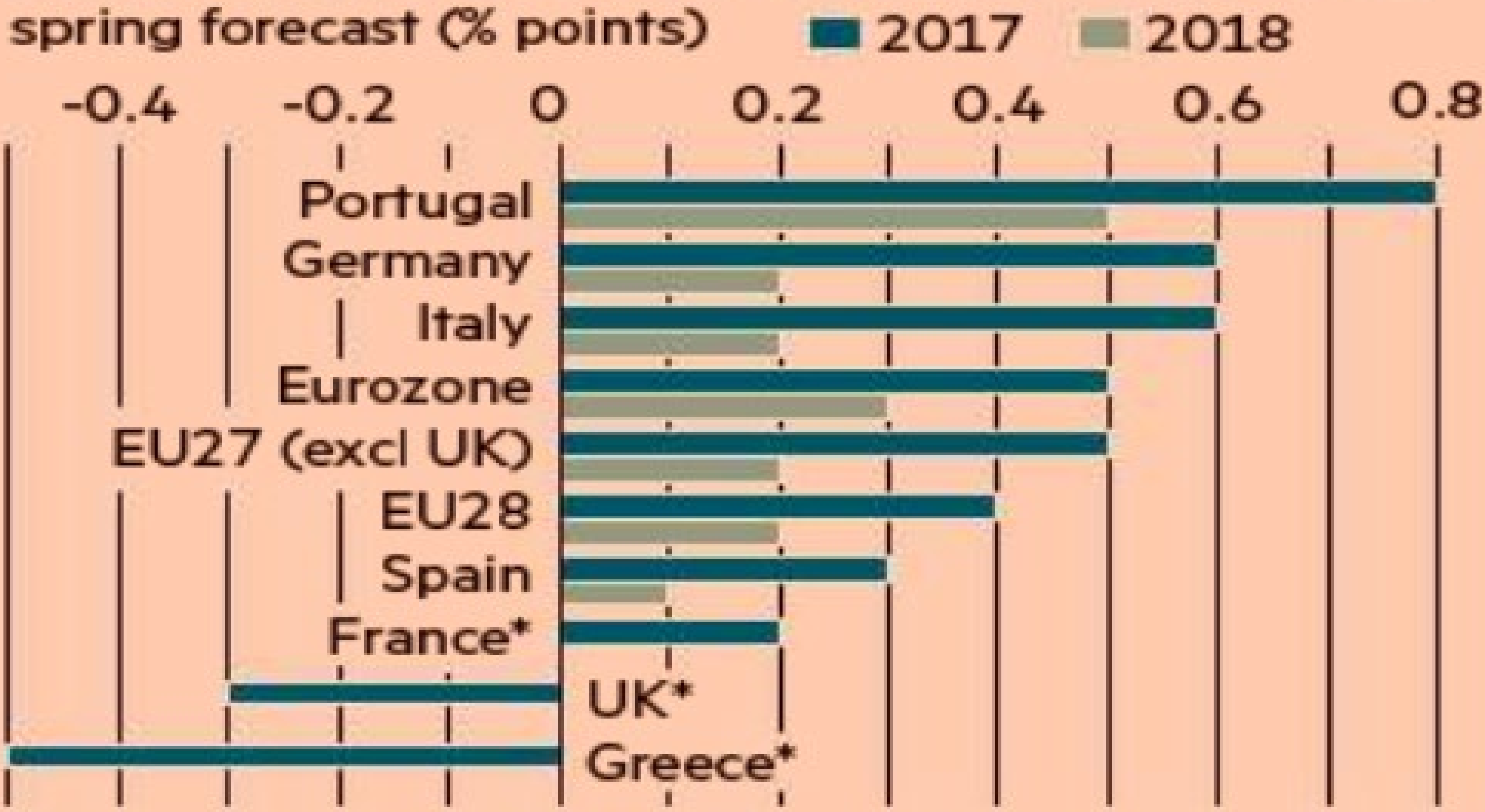
Source: European Commission



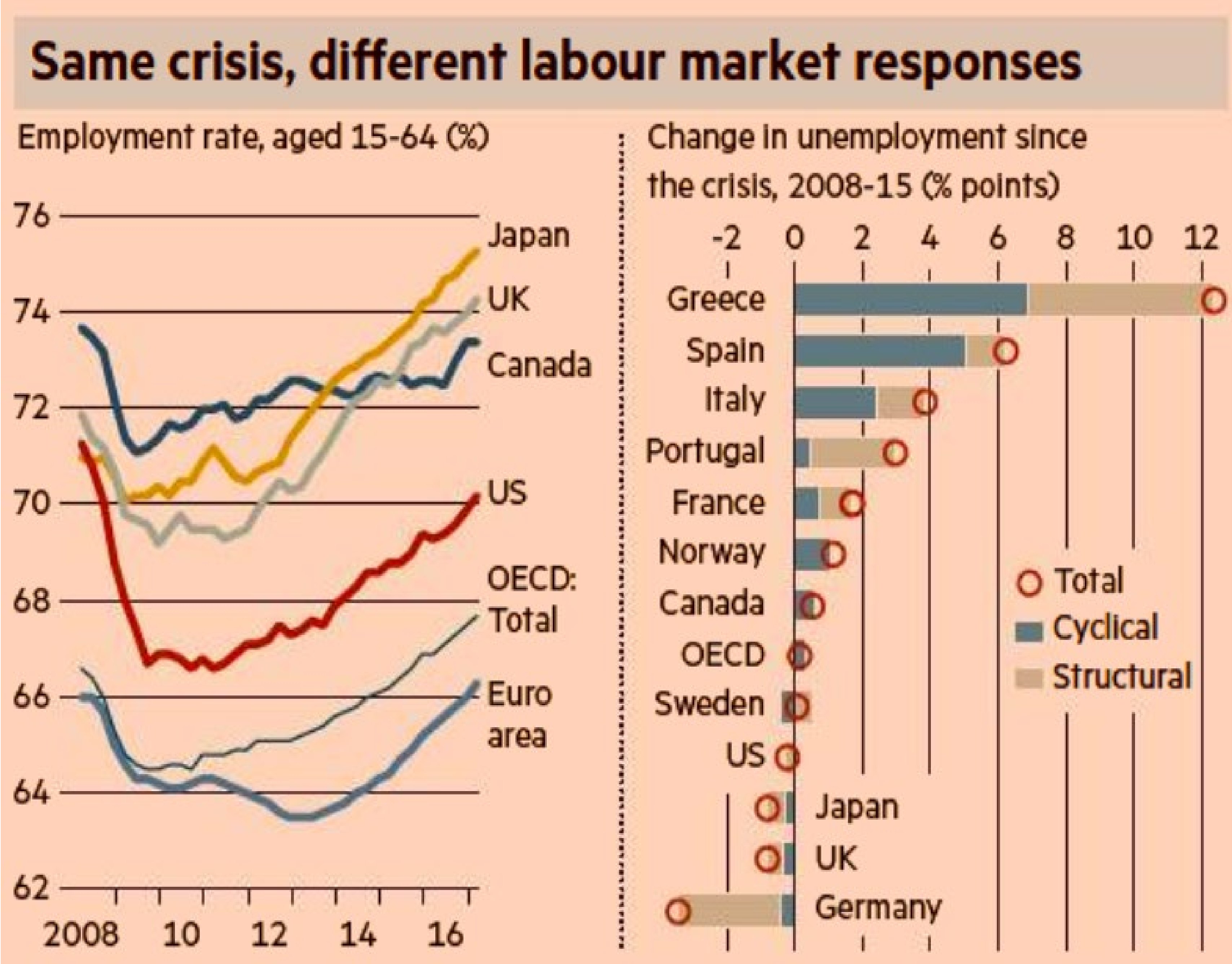
GDP growth forecast
European Commission's Autumn forecast, annual % change
2017
2018
4
3
2
1
0
Spain
Portugal
EU 27
Germany
Eurozone
Greece
France
Italy
UK
Source: European Commission
© FT

Brussels expects UK to lag behind main EU economies at Brexit date

Change in forecast for GDP growth, difference from spring forecast (% points)



Source: European Commission * Forecast for 2018 unchanged



Same crisis, different labour market responses
Employment rate, aged 15-64 (%)
76
74
72
70
68
66
64
62
2008
10
12
14
16
Japan
UK
Canada
US
OECD:
Total
Euro
area
Change in unemployment since
the crisis, 2008-15 (% points)
-2
0
2
4
6
8
10
12
Greece
Spain
Italy
Portugal
France
Norway
Canada
OECD
Sweden
US
Japan
UK
Germany
Total
Cyclical
Structural

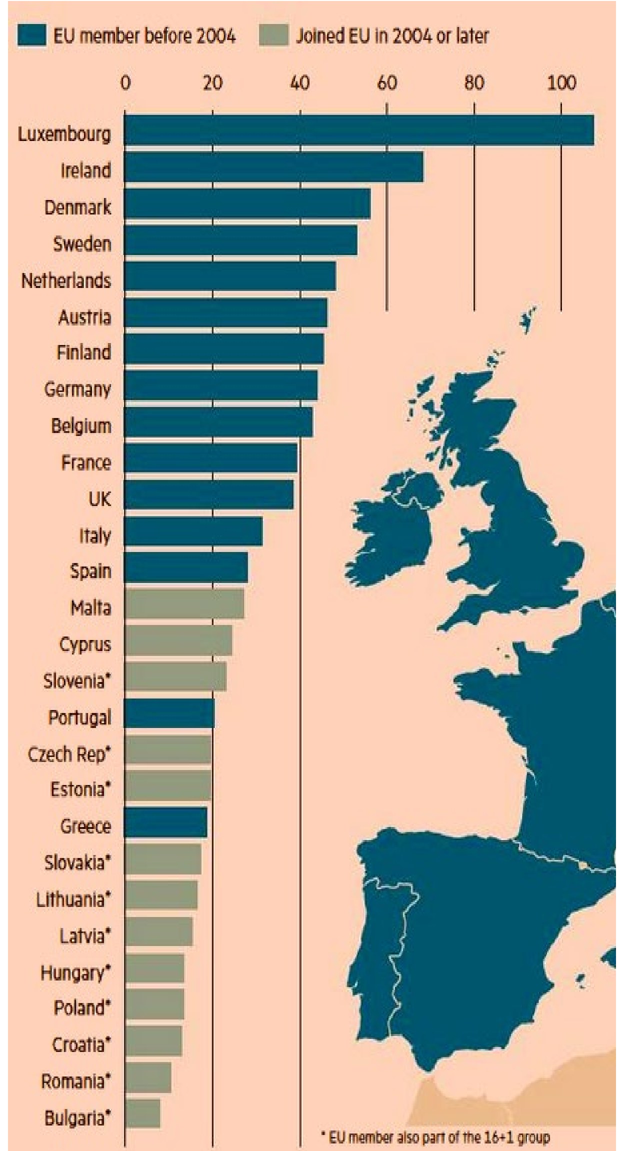
Change in unemployment since the crisis
2008-15 (% points)
-2
0
2
4
6
8
10
12
Greece
Spain
Italy
Portugal
France
Norway
Canada
OECD
Sweden
US
Japan
UK
Germany
Total
Cyclical
Structural
Source: OECD
© FT

AS MAIORES DAS RESERVAS DE OURO

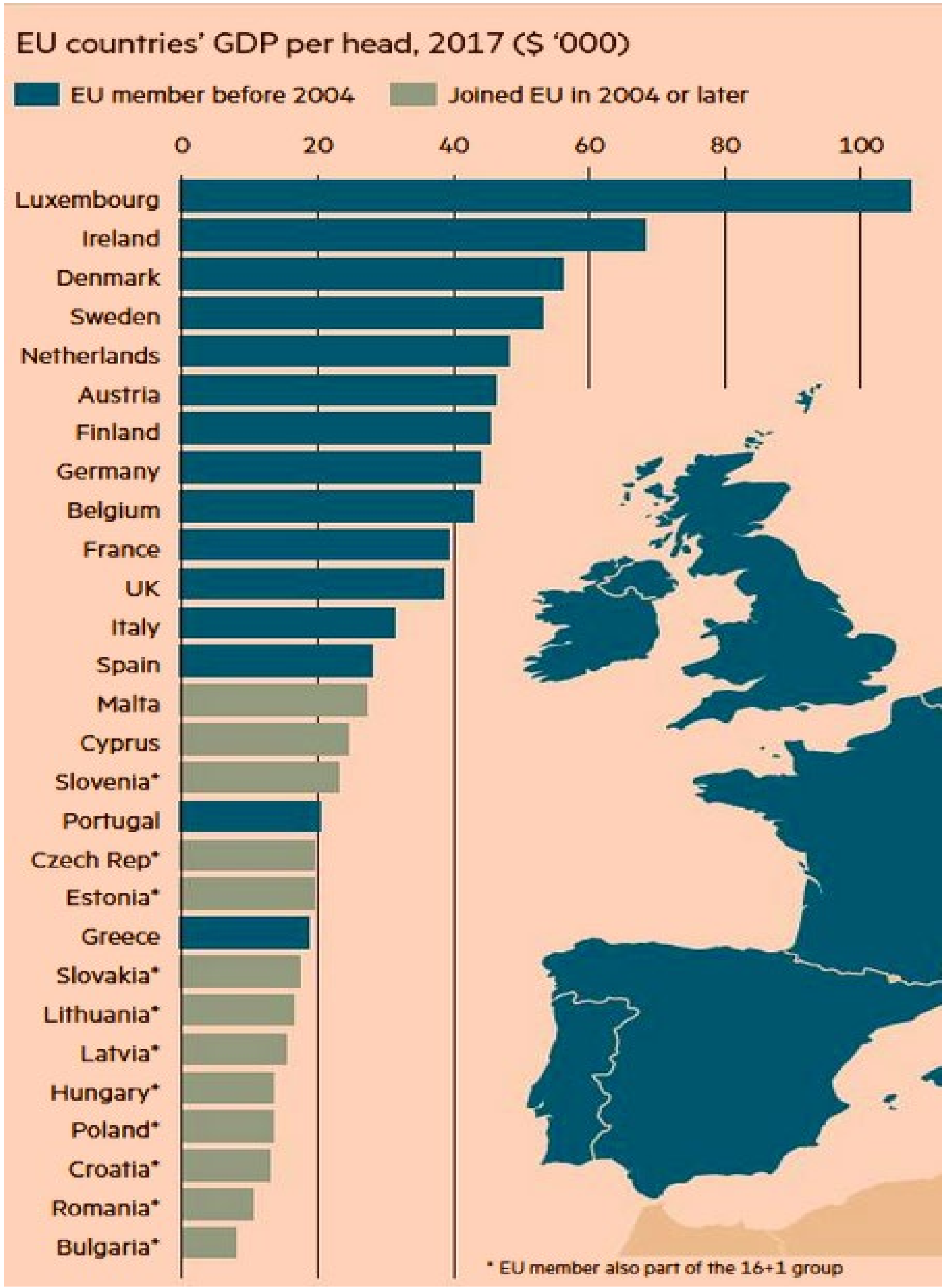
		TONELADAS	RESERVAS
1	EUA	8134	75%
2	Alemanha	3374	70%
3	FMI	2814	–
4	Itália	2452	68%
5	França	2436	63%
6	China	1843	2%
7	Rússia	1779	17%
8	Suíça	1040	5%
9	Japão	765	3%
10	Holanda	613	66%
11	Índia	558	6%
12	BCE	505	29%
13	Turquia	496	18%
14	Taiwan	424	4%
15	PORTUGAL	383	59%
16	Arábia Saudita	323	3%
17	Reino Unido	310	9%
18	Cazaquistão	289	37%
19	Líbano	287	21%
20	Espanha	282	18%
OUTROS			
	Mundo	33.500	–
	Zona Euro	10.782	56%
	CBGA4*	11.948	30%

*Central Bank Gold Agreement

FONTE: "WORLD OFFICIAL GOLD RESERVES", WORLD GOLD COUNCIL, NOVEMBRO 2017



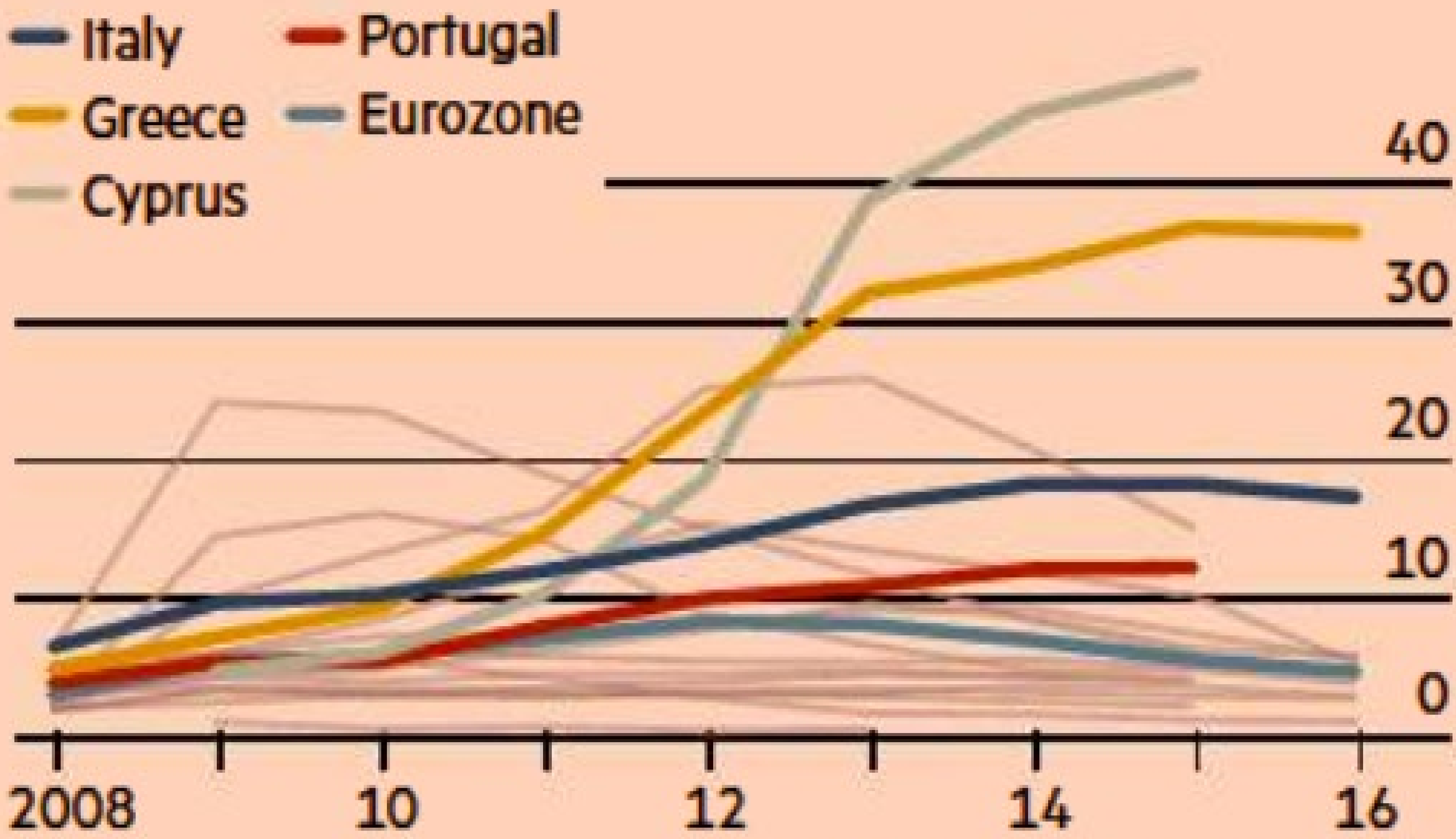
EU member before 2004
Joined EU in 2004 or later
0
20
40
60
80
100
Luxembourg
Ireland
Denmark
Sweden
Netherlands
Austria
Finland
Germany
Belgium
France
UK
Italy
Spain
Malta
Cyprus
Slovenia*
Portugal
Czech Rep*
Estonia*
Greece
Slovakia*
Lithuania*
Latvia*
Hungary*
Poland*
Croatia*
Romania*
Bulgaria*
* EU member also part of the 16+1 group


EU countries' GDP per head, 2017 ($ '000)
EU member before 2004
Joined EU in 2004 or later
0
20
40
60
80
100
Luxembourg
Ireland
Denmark
Sweden
Netherlands
Austria
Finland
Germany
Belgium
France
UK
Italy
Spain
Malta
Cyprus
Slovenia*
Portugal
Czech Rep*
Estonia*
Greece
Slovakia*
Lithuania*
Latvia*
Hungary*
Poland*
Croatia*
Romania*
Bulgaria*
* EU member also part of the 16+1 group


UK leads in online retail sales
Internet sales as % of total, 2016
UK
Ireland
Netherlands
Germany
France
Sweden
Poland
Russia
Spain
Portugal
Italy
0
5
10
15

The eurozone's bad loans

Bank non-performing loans to total gross loans (%)

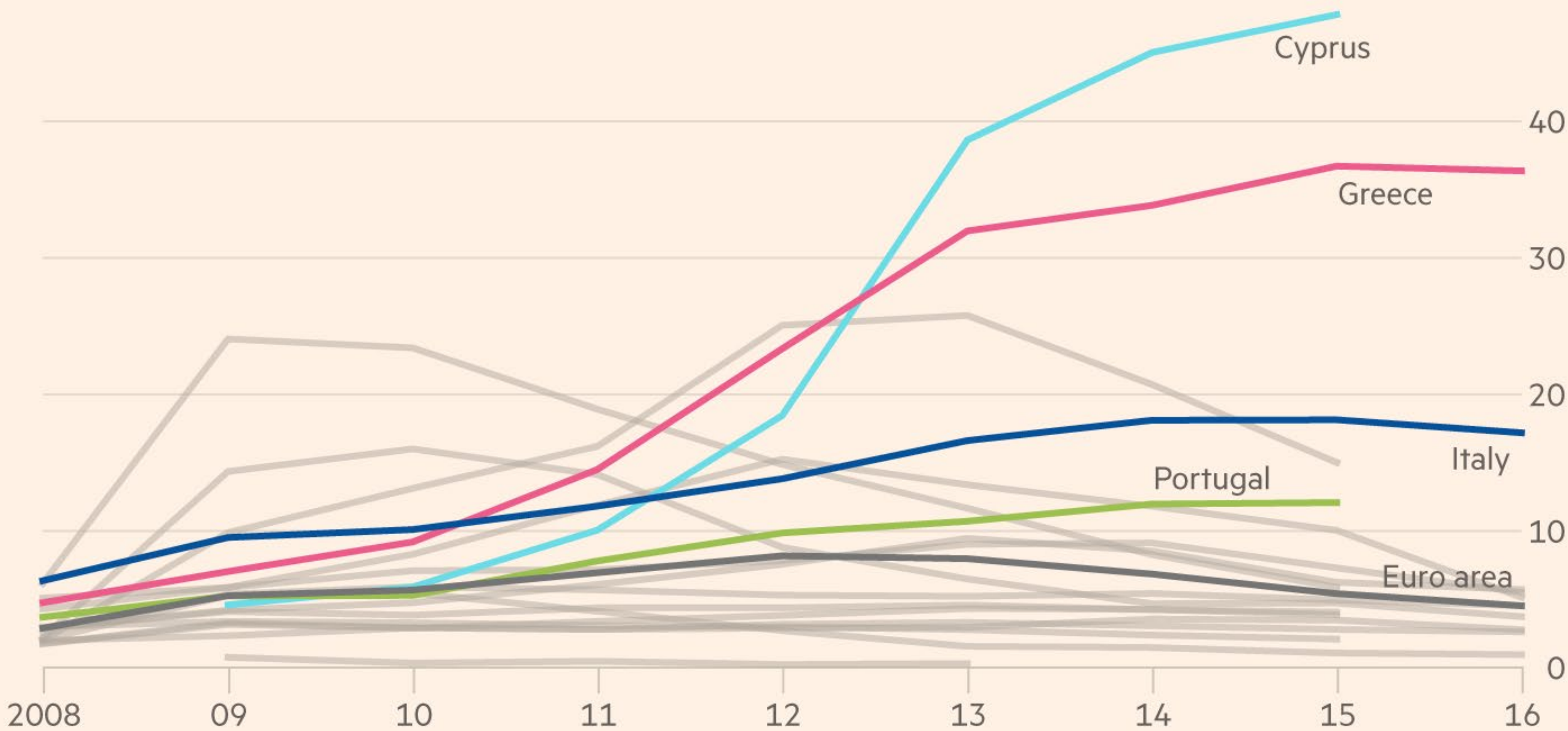


Each line represents a eurozone country

Source: World Bank

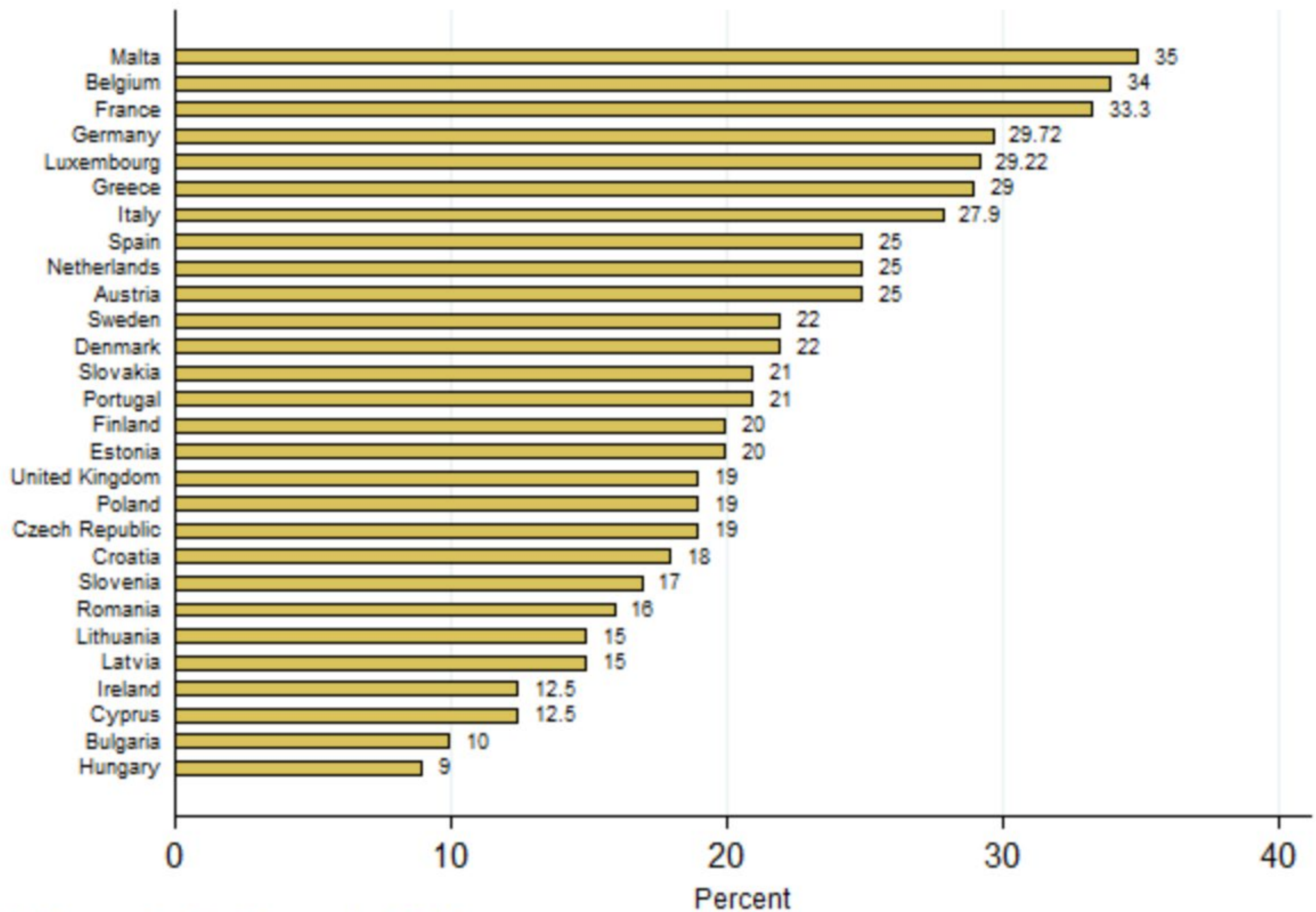
The eurozone's bad loans

Bank nonperforming loans to total gross loans (%) - each line represents a eurozone country



Source: World Bank

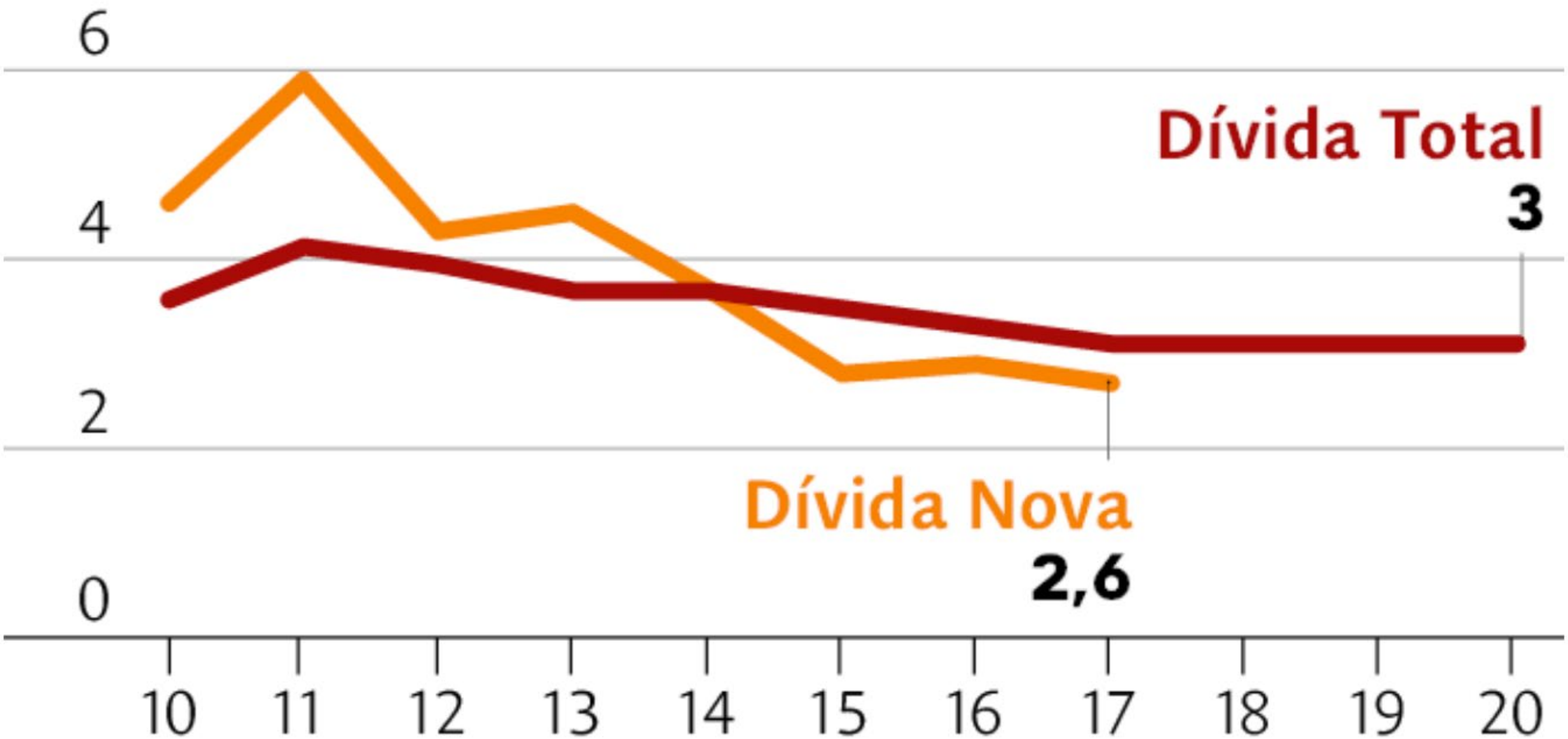
Figure 2. Corporate tax rates by EU member states



Data Source: Trading Economics 2017

CUSTO DA DÍVIDA A DIMINUIR

Taxa de juro implícita, em %



FONTE: IGCP; BANCO DE PORTUGAL

ORIENTAÇÃO DA POLÍTICA ORÇAMENTAL NA OCDE

Variação do saldo primário estrutural entre 2016 e 2019, em % do PIB potencial

Nota: Valores positivos significam aperto orçamental (melhoria do saldo primário estrutural - sem juros e corrigido do ciclo) e valores negativos representam expansão orçamental (agravamento do saldo primário estrutural). Portugal é um dos países em expansão precisamente porque uma tem uma redução do saldo primário entre 2016 e 2019.

FONTE: OCDE, ECONOMIC OUTLOOK, NOVEMBRO 2017

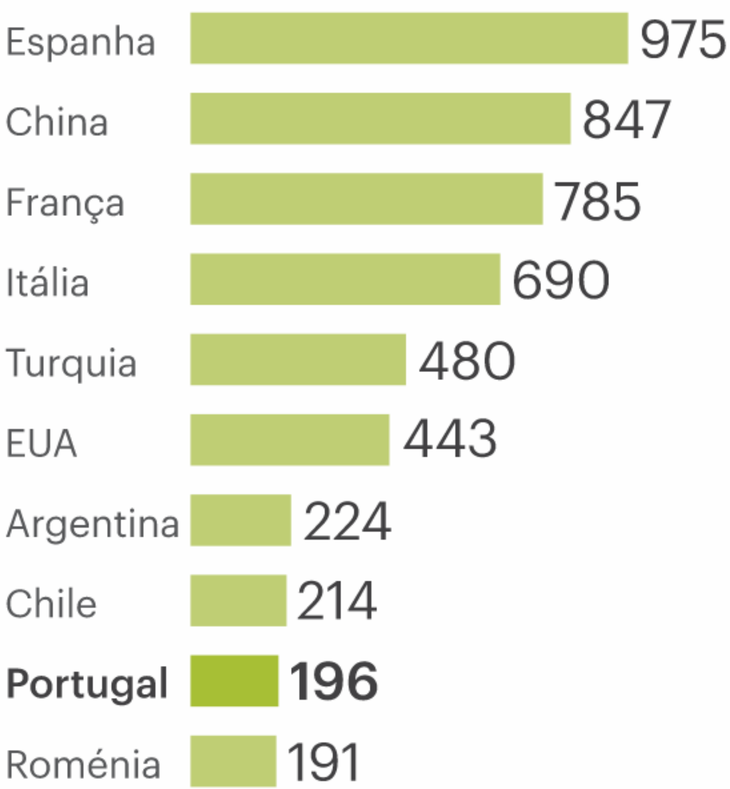
Federal, state, and local tax burden as a percentage of GDP for OECD members

	Tax rate %
Denmark	46.6
France	45.5
Belgium	44.8
Finland	44.0
Austria	43.5
Italy	43.3
Sweden	43.3
Hungary	39.4
Norway	38.1
Netherlands	37.8
Iceland	37.1
Luxembourg	37.0
Germany	36.9
Greece	36.8
Slovenia	36.6
Portugal	34.5
Spain	33.8
Estonia	33.6
Czech Republic	33.5
New Zealand	32.8
U.K.	32.5
Slovak Republic	32.3
Poland	32.1
Japan	32.0
Canada	31.9
Israel	31.4
Turkey	30.0
Latvia	29.0
Switzerland	27.9
Australia	27.8
U.S.	26.4
Korea	25.3
Ireland	23.6
Chile	20.7
Mexico	17.4

GRAPHIC BY BLOOMBERG BUSINESSWEEK;
FIGURES FOR 2015, EXCEPT FOR AUSTRALIA, JAPAN, AND POLAND (2014);
DATA: ORGANIZATION FOR ECONOMIC COOPERATION AND DEVELOPMENT

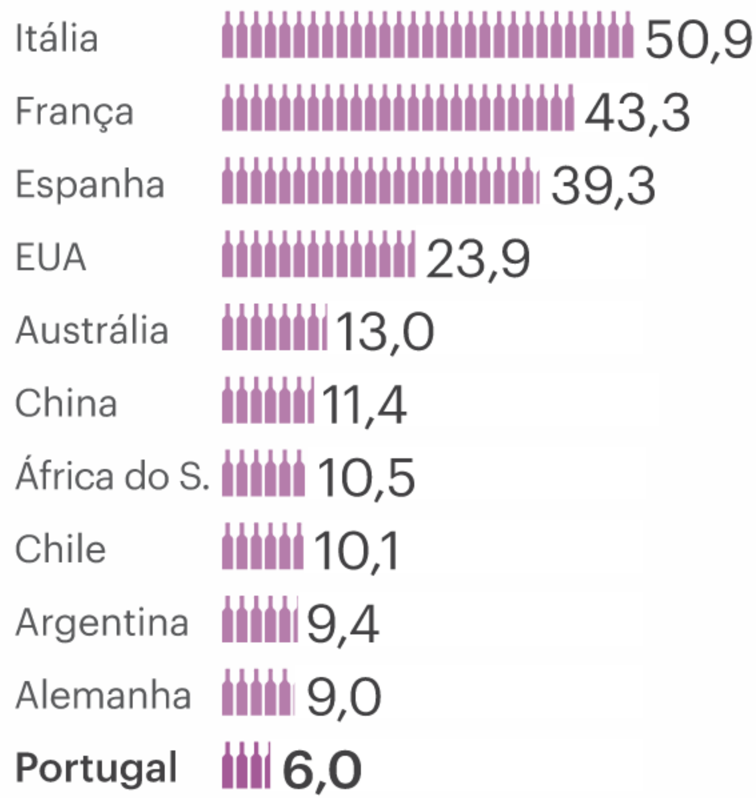
Área de vinha por país em 2016

Em milhares de hectares



Produção de vinho em 2016

Em milhões de hectolitros



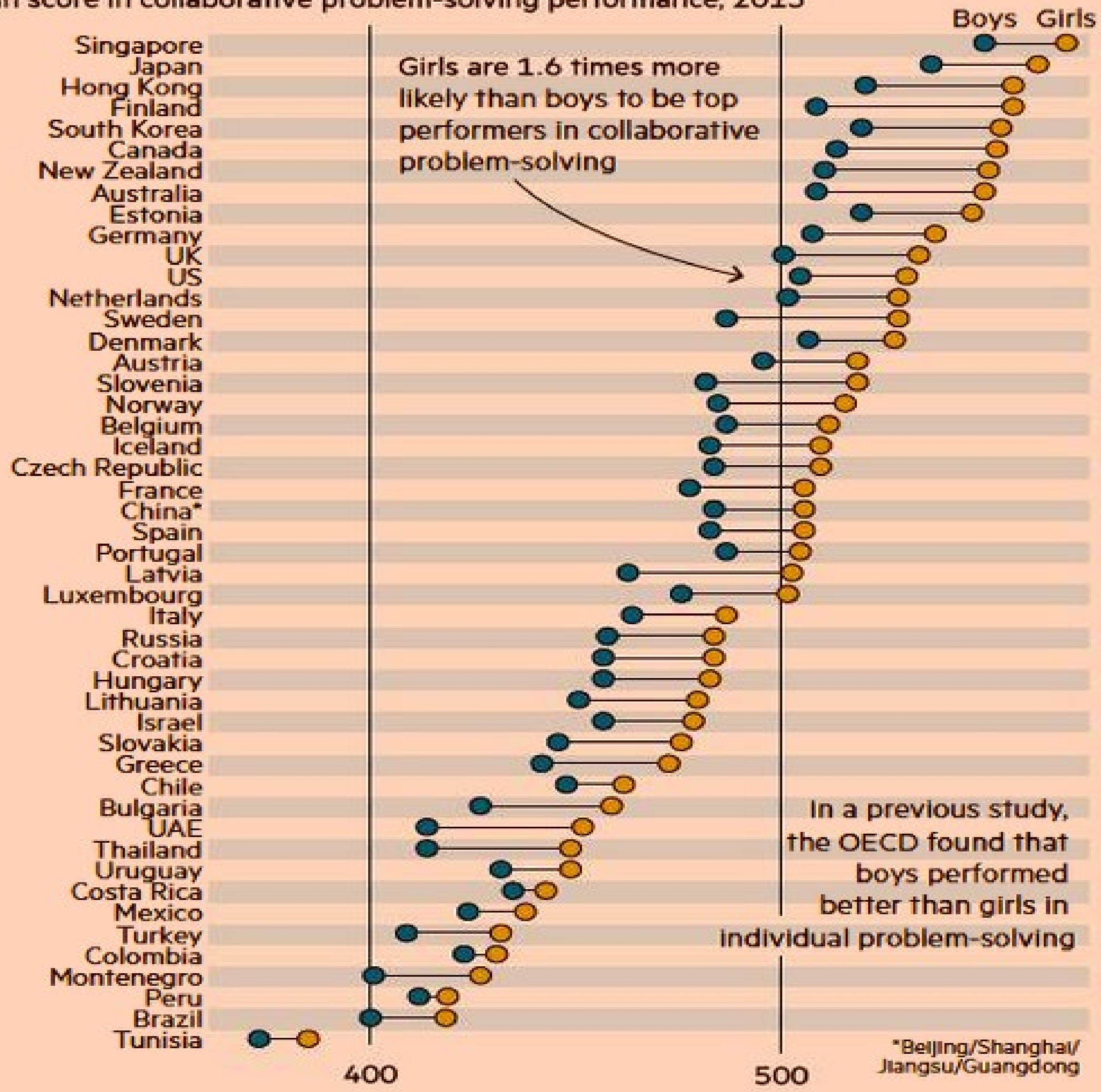
Fonte: OIV

PÚBLICO

Graphical Insight Girls outperform boys worldwide

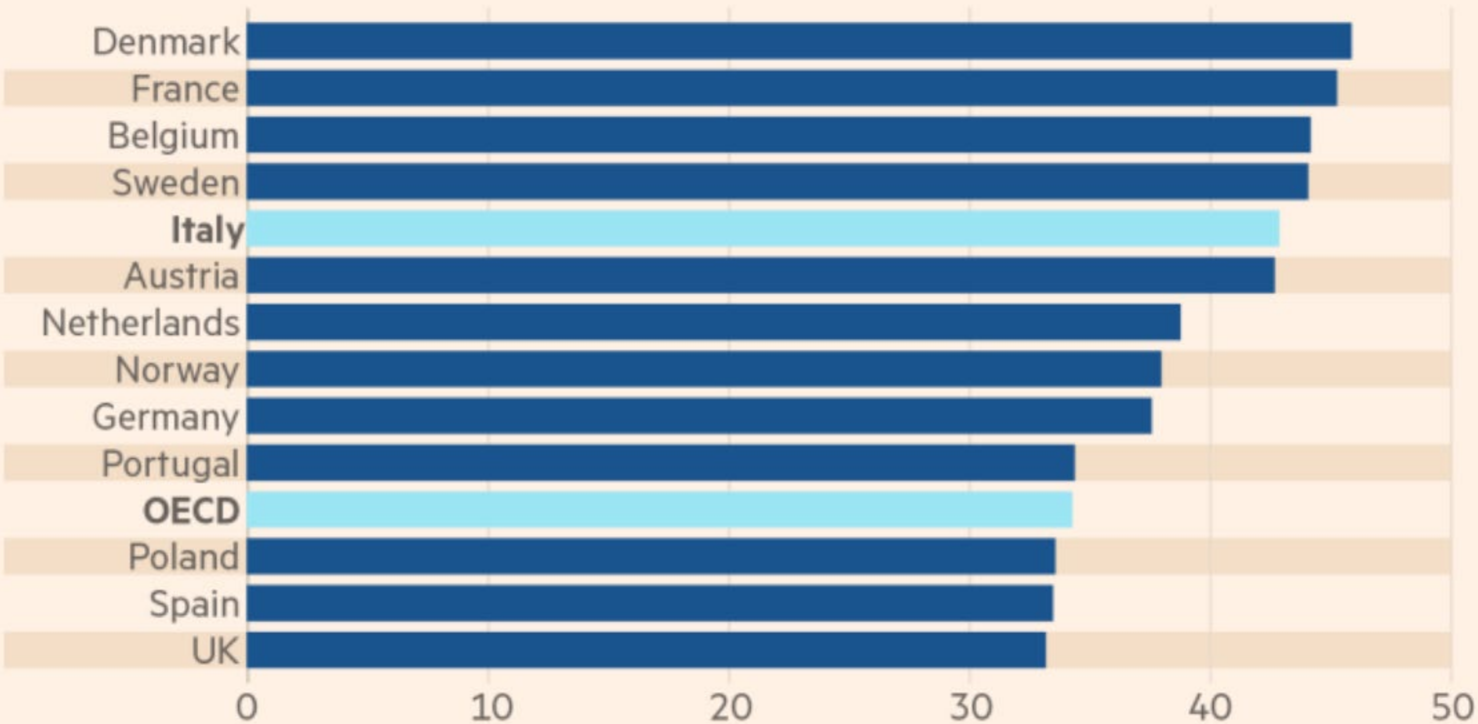
When it comes to working together, girls lead the world

Mean score in collaborative problem-solving performance, 2015



Tax revenues

As a % of GDP, 2016

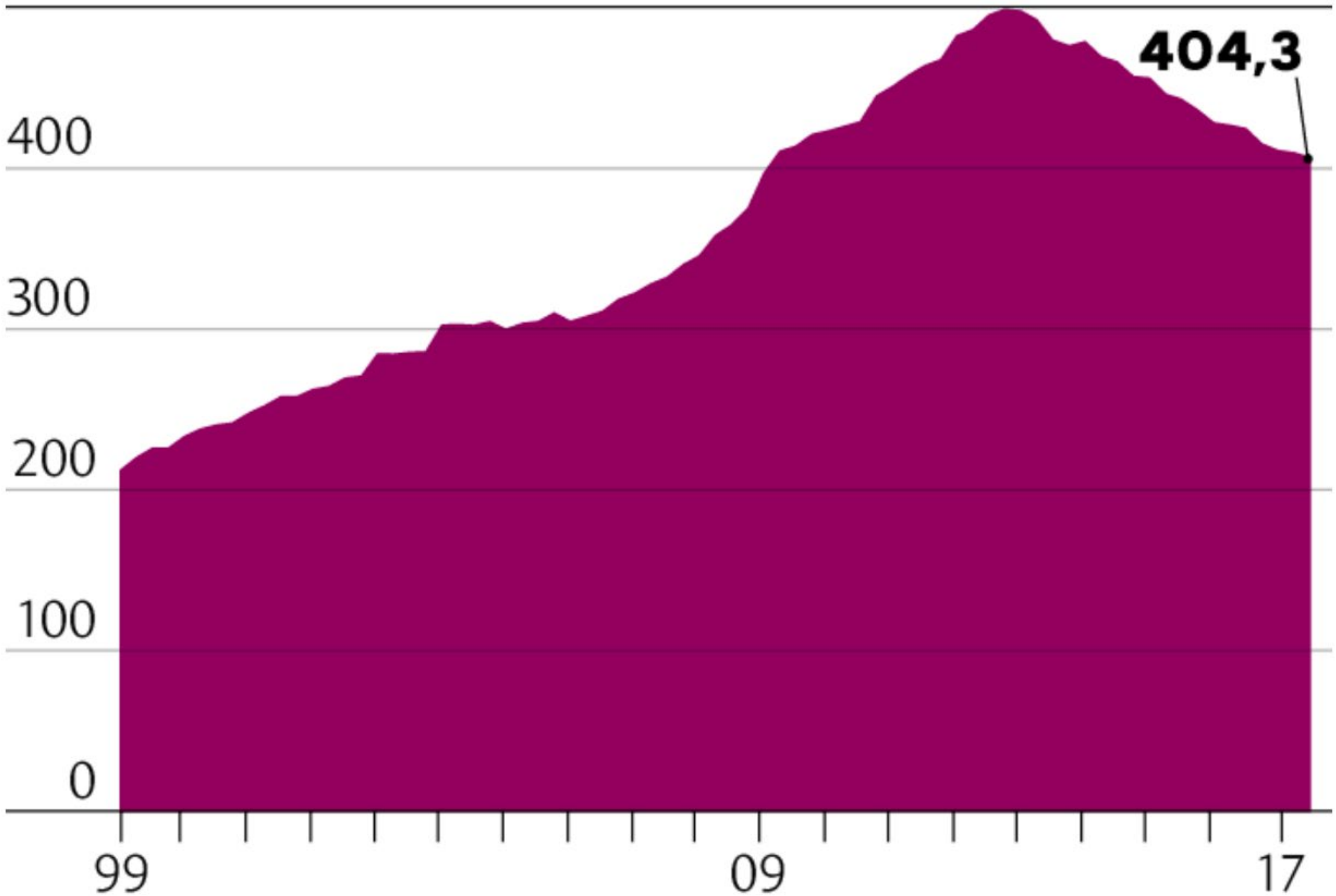


Source: OECD

Gross public debt
As a % of GDP, 2016
Italy
Portugal
Belgium
France
UK
Spain
OECD
Austria
Germany
Netherlands
Poland
Denmark
Sweden
Norway
0
20
40
60
80
100
120
140
160
Source: OECD
© FT

DÍVIDA TOTAL DE PORTUGAL

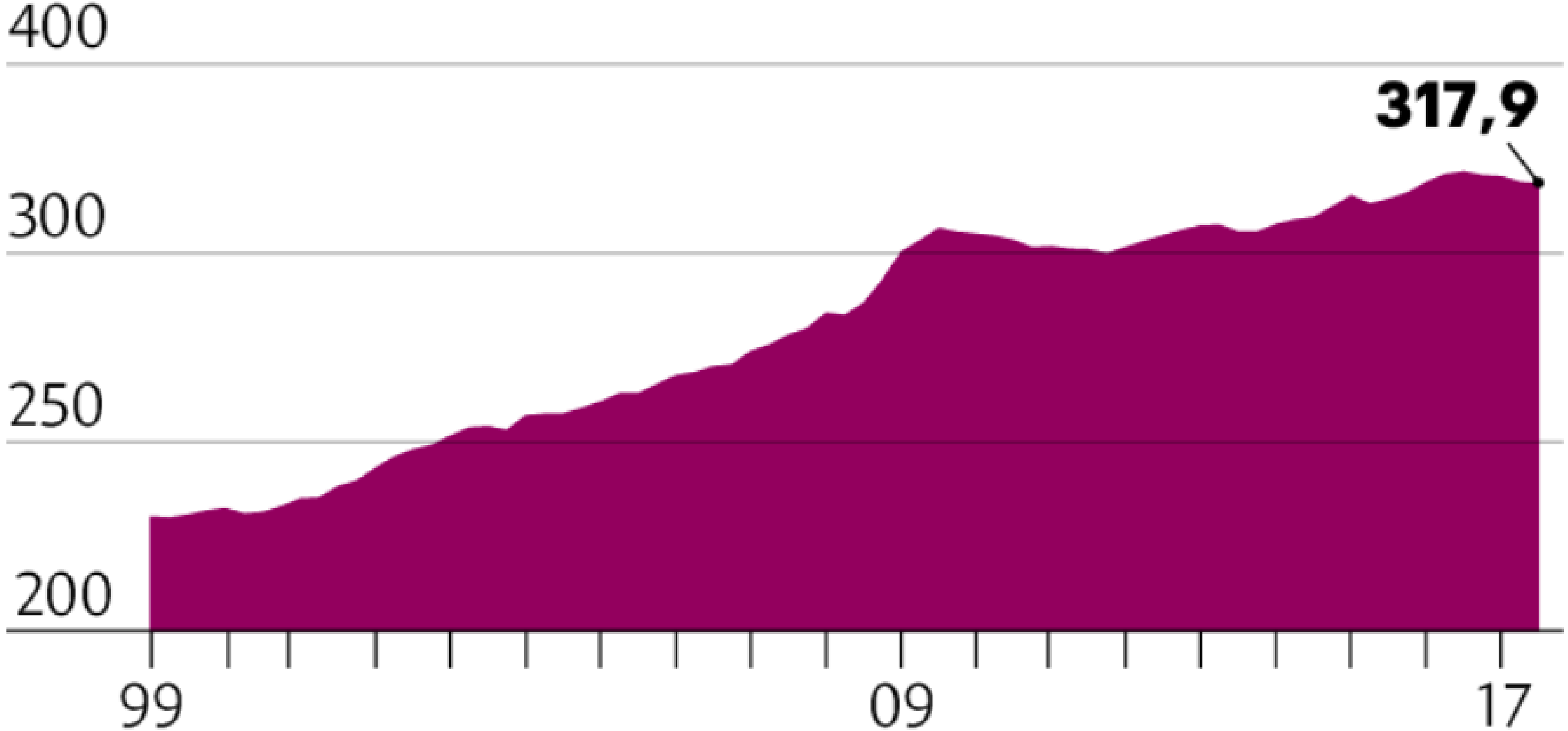
Em percentagem do PIB



Nota: Dívida abrange particulares, empresas, Governo e sector financeiro. A dívida do sector financeiro inclui as emissões de dívida e os créditos bancários fora de Portugal.

DÍVIDA TOTAL MUNDIAL

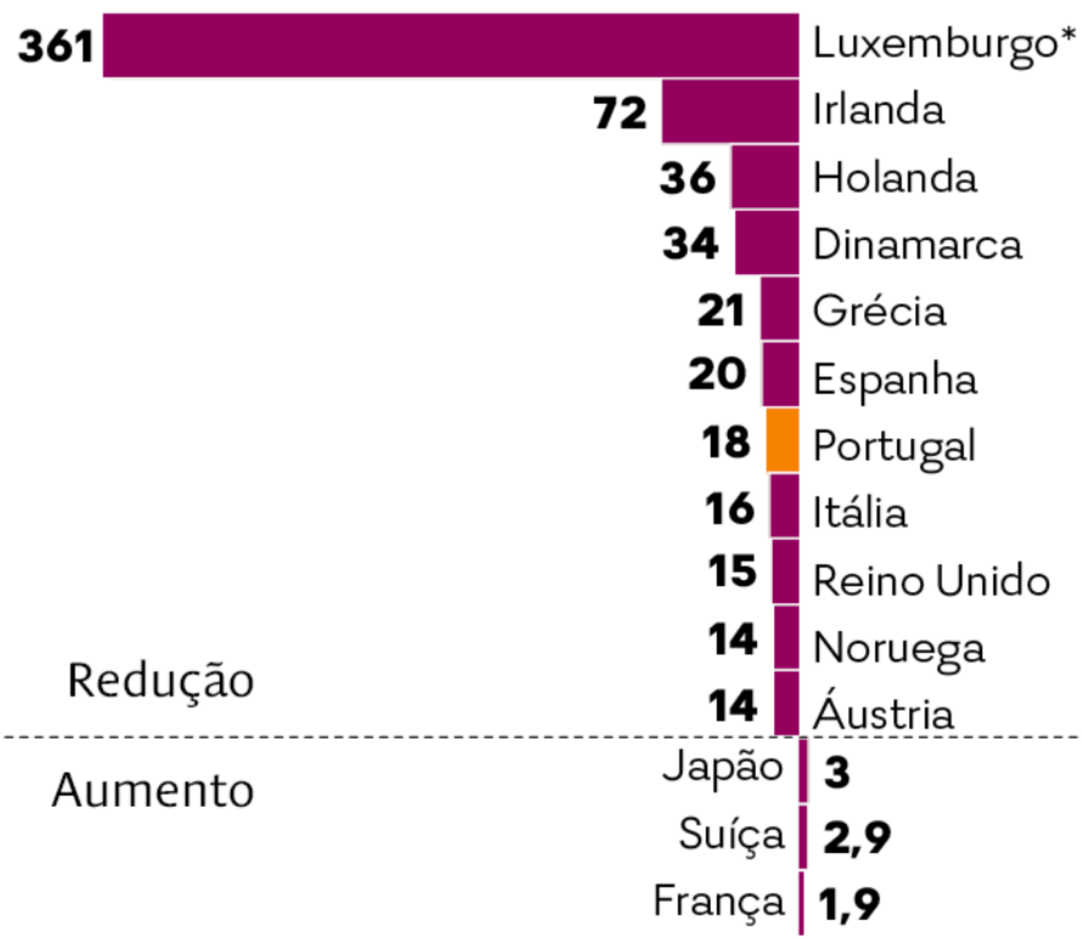
Em percentagem do PIB



Nota: Dívida abrange particulares, empresas, Governo e sector financeiro

PORTUGAL EM 7º NOS PAÍSES DESENVOLVIDOS QUE MAIS REDUZIRAM A DÍVIDA

Variação em pontos percentuais do PIB entre setembro de 2016 e setembro de 2017



Nota: * O sector financeiro luxemburguês revela alguma volatilidade

JUROS A 10 ANOS EM MÍNIMOS EM LANÇAMENTO DE DÍVIDA

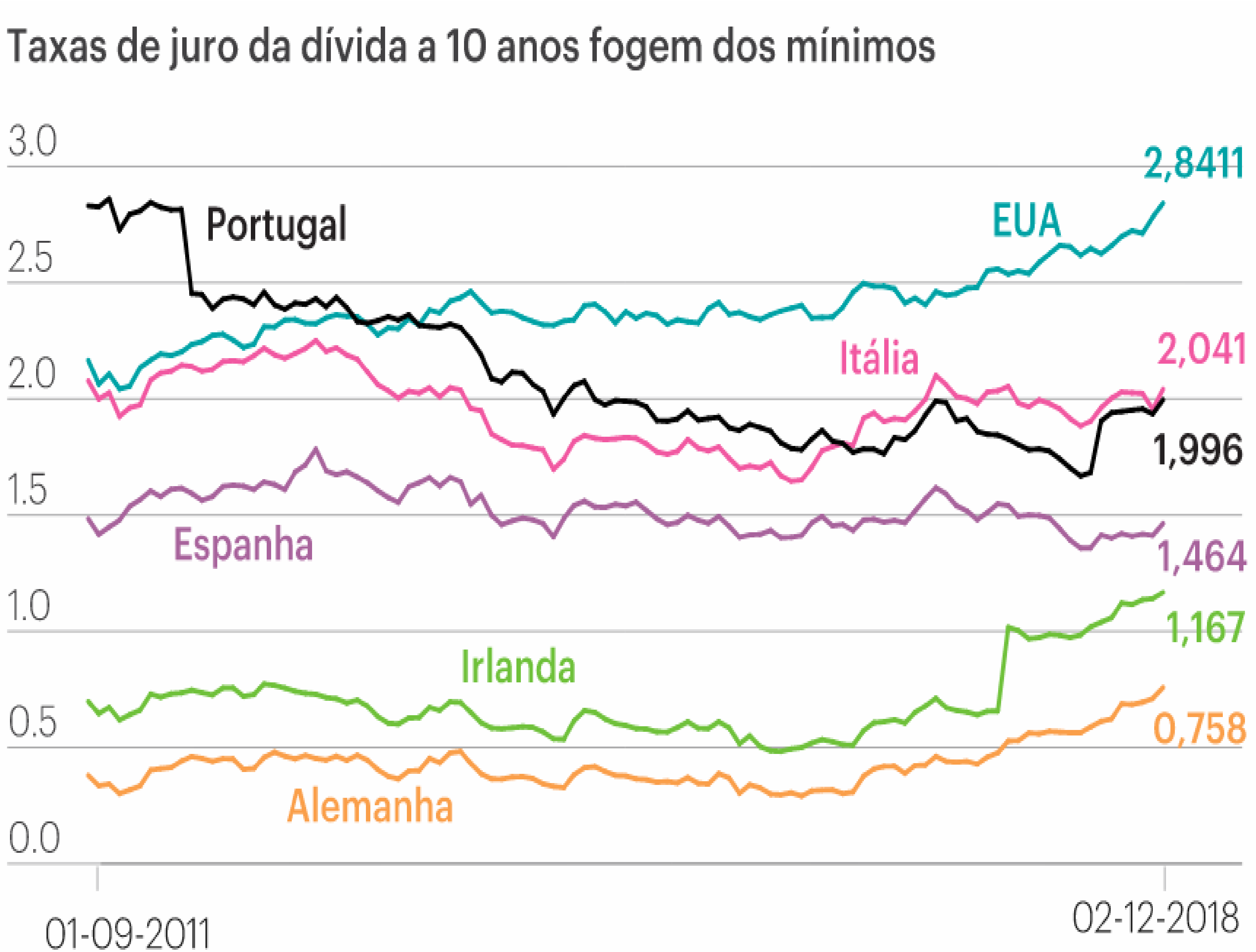
DATA	LINHA DE OT	JUROS %	VALOR € milhões
Jul. 2006	2016	**4,242**	**3000**
Abr. 2007	2017	**4,364**	**3000**
Fev. 2008	2018	**4,454**	**3000**
Fev. 2009	2019	**4,757**	**4000**
Fev. 2010	2020	**4,823**	**3000**
Mai. 2013	2024	**5,669**	**3000**
Fev. 2014	2024	**5,112**	**3000**
Jan. 2015	2025	**2,92**	**3500**
Jan. 2016	2026	**2,973**	**4000**
Jan. 2017	2027	**4,227**	**3000**
Jan. 2018	2028	**2,137**	**4000**

FONTE: IGCP

Taxa de juro da dívida a 10 anos

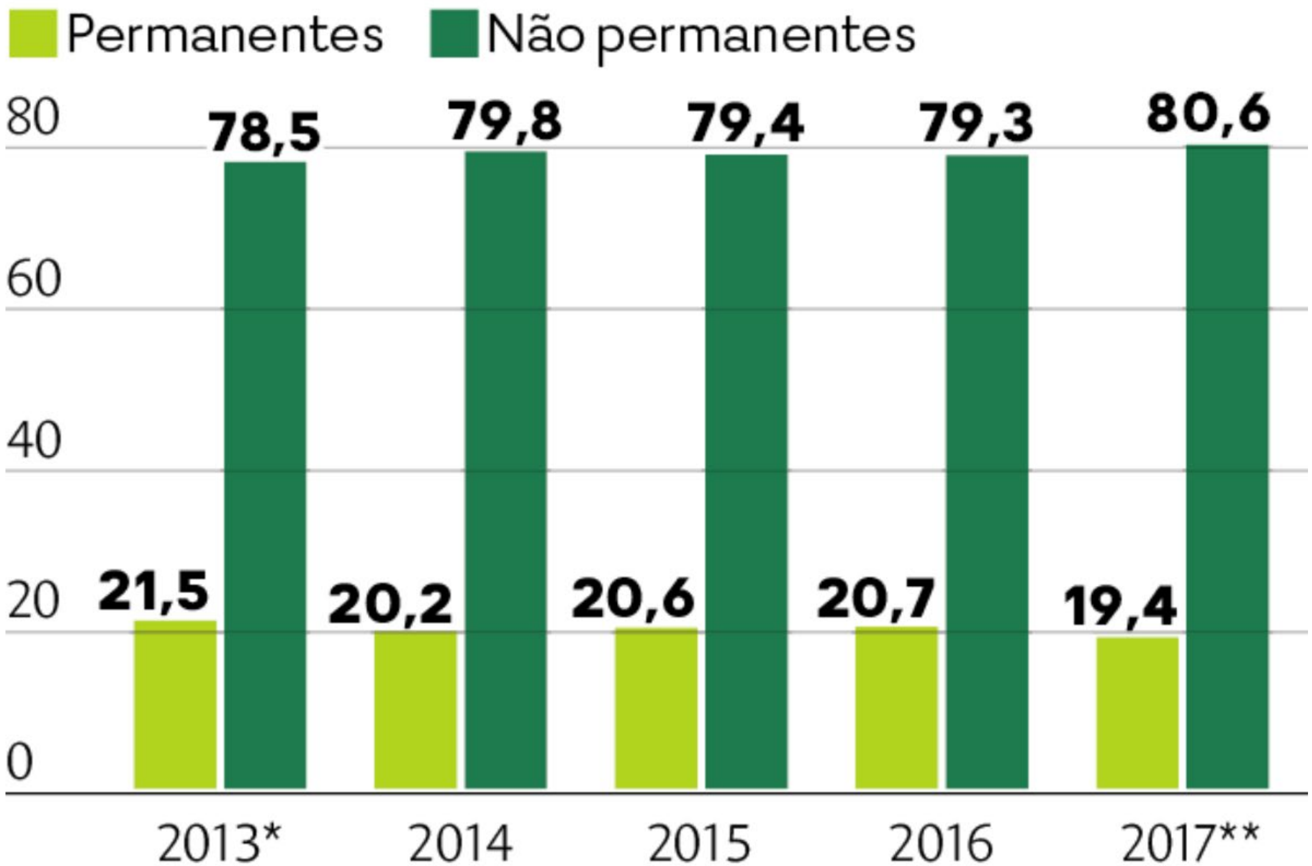
Em %

Fonte: Reuters PÚBLICO


Taxas de juro da dívida a 10 anos fogem dos mínimos
3.0
2.5
2.0
1.5
1.0
0.5
0.0
Portugal
EUA
2,8411
Itália
2,041
1,996
Espanha
1,464
Irlanda
1,167
0,758
Alemanha
01-09-2011
02-12-2018

CONTRATOS INICIADOS EM CADA ANO POR TIPO DE CONTRATO

Valores em percentagem do total de contratos



*Valores relativos ao quarto trimestre.

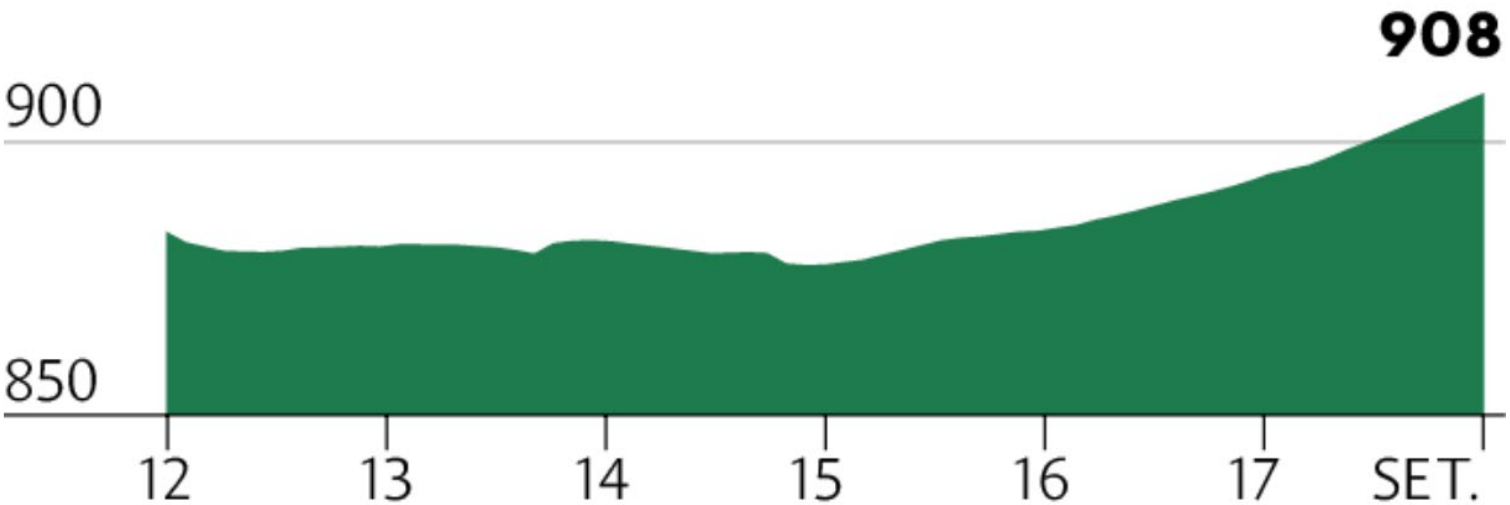
**Valores para os três primeiros trimestres

FONTE: MINISTÉRIO DO TRABALHO, SOLIDARIEDADE E SEGURANÇA SOCIAL COM BASE NOS DADOS DO FUNDO DE COMPENSAÇÃO DO TRABALHO

Evoluções das remunerações base

TODOS OS CONTRATOS

Valores em euros

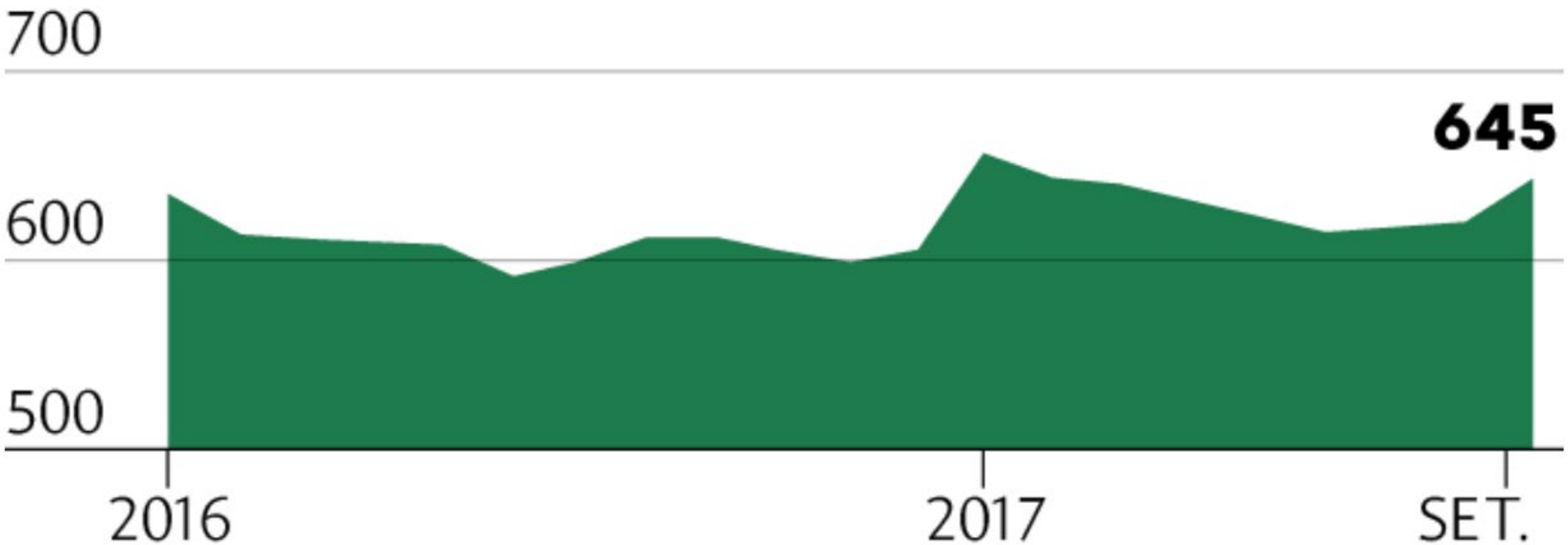


Média a 12 meses das remunerações base de trabalhadores por conta de outrem e membros de órgãos estatutários

FONTE: MINISTÉRIO DO TRABALHO, SOLIDARIEDADE E SEGURANÇA SOCIAL COM BASE NOS DADOS DAS DECLARAÇÕES DE REMUNERAÇÃO À SEGURANÇA SOCIAL

NOVOS CONTRATOS

Valores em euros

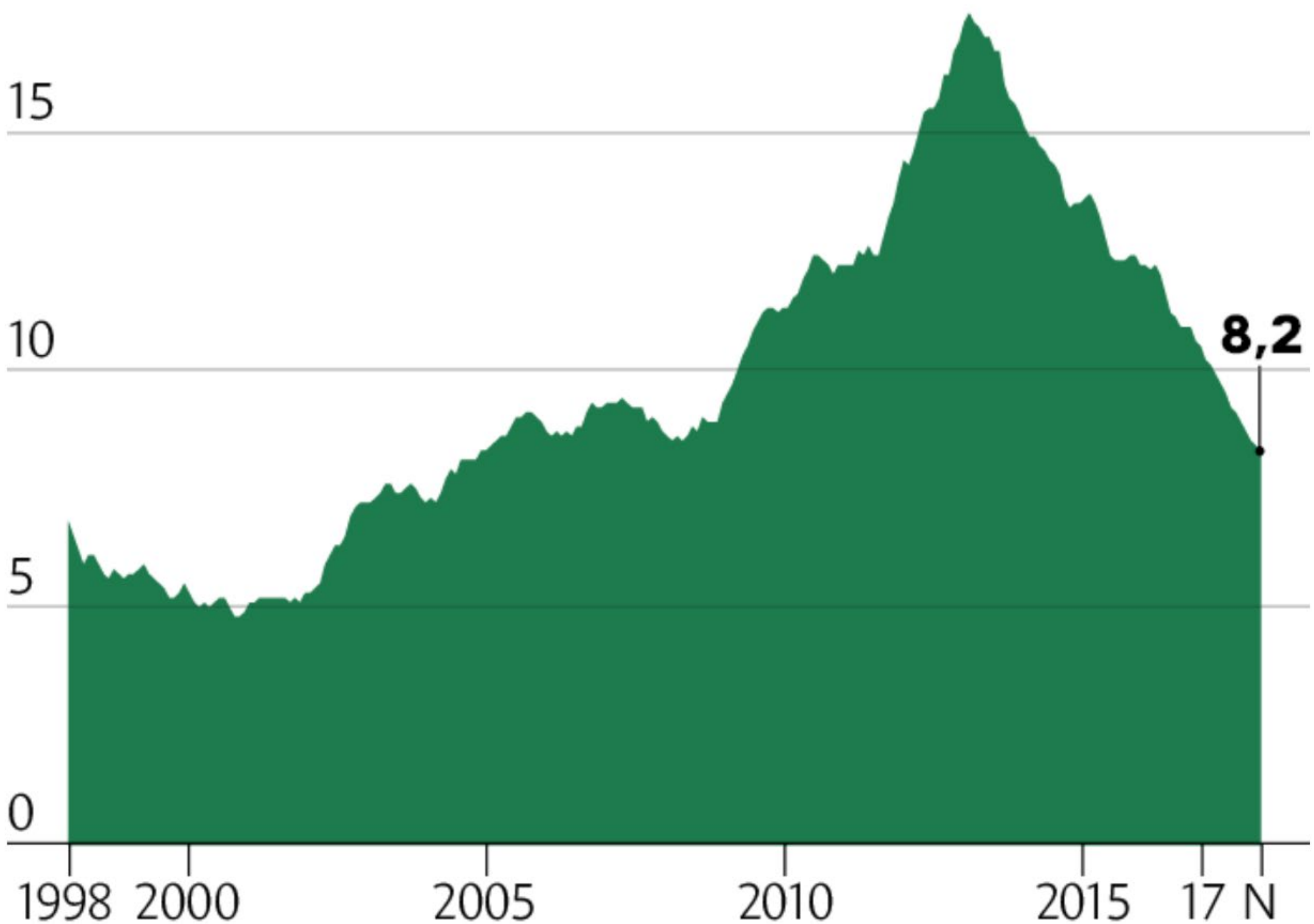


Contratos comunicados ao Fundo de Compensação do Trabalho desde janeiro de 2016, com âmbito geográfico ao nível do Continente

FONTE: MINISTÉRIO DO TRABALHO E SOLIDARIEDADE SOCIAL COM BASE NOS DADOS DO FUNDO DE COMPENSAÇÃO DO TRABALHO

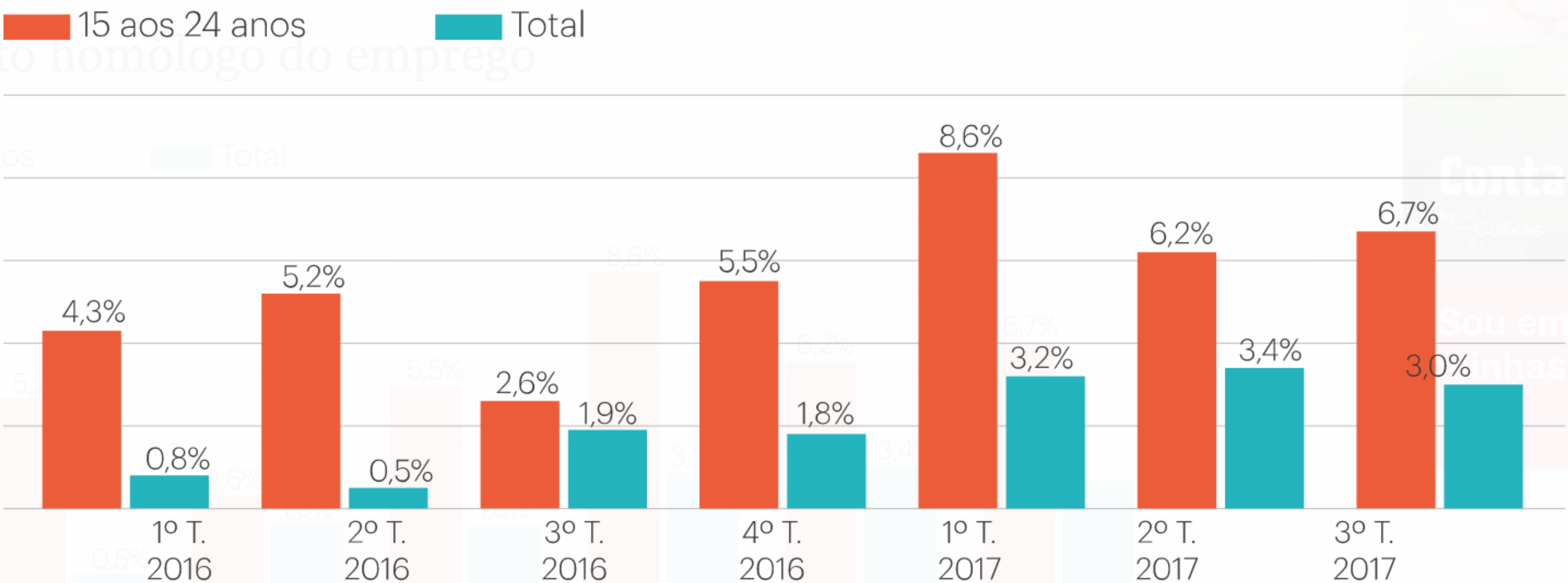
TAXA DE DESEMPREGO AJUSTADA DE SAZONALIDADE

Em % da população ativa com idade entre 15 e 74 anos



FONTE:INE

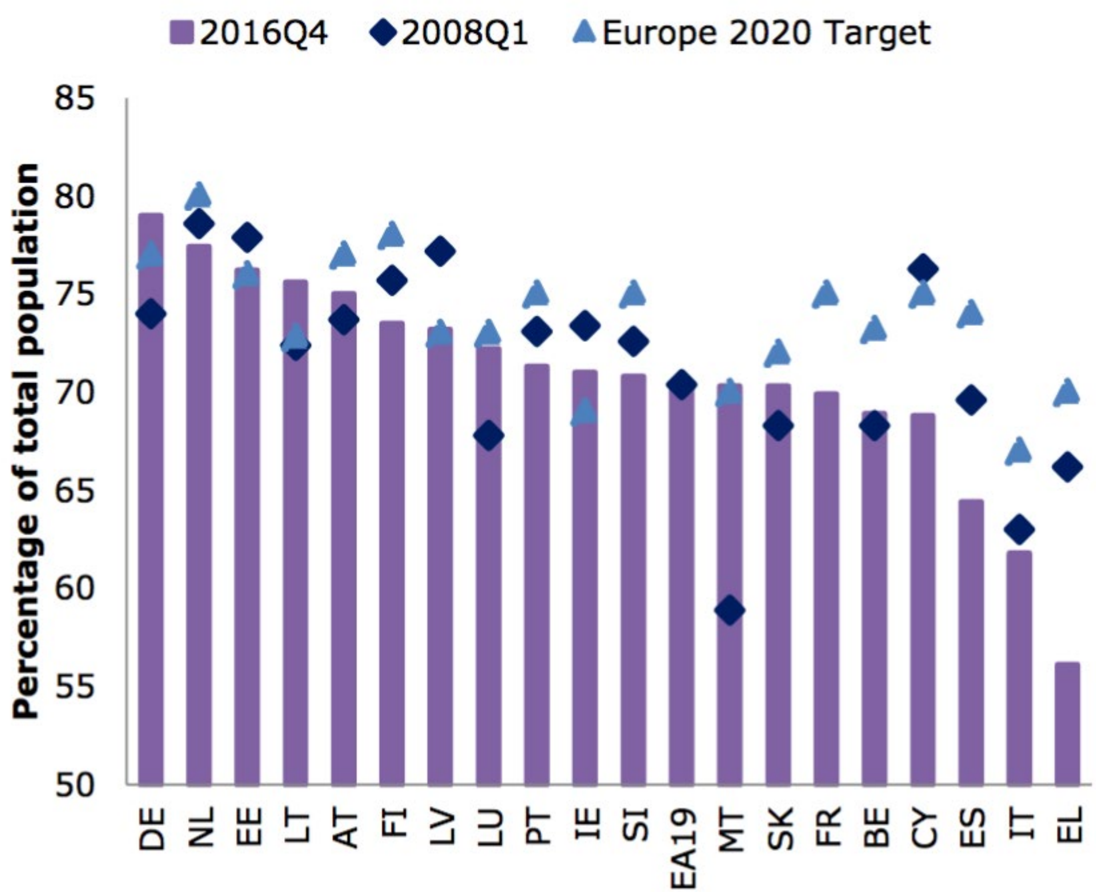
Crescimento homólogo do emprego



Fonte: Cálculos efetuados a partir dos dados do INE, Inquérito ao Emprego sobre população empregada

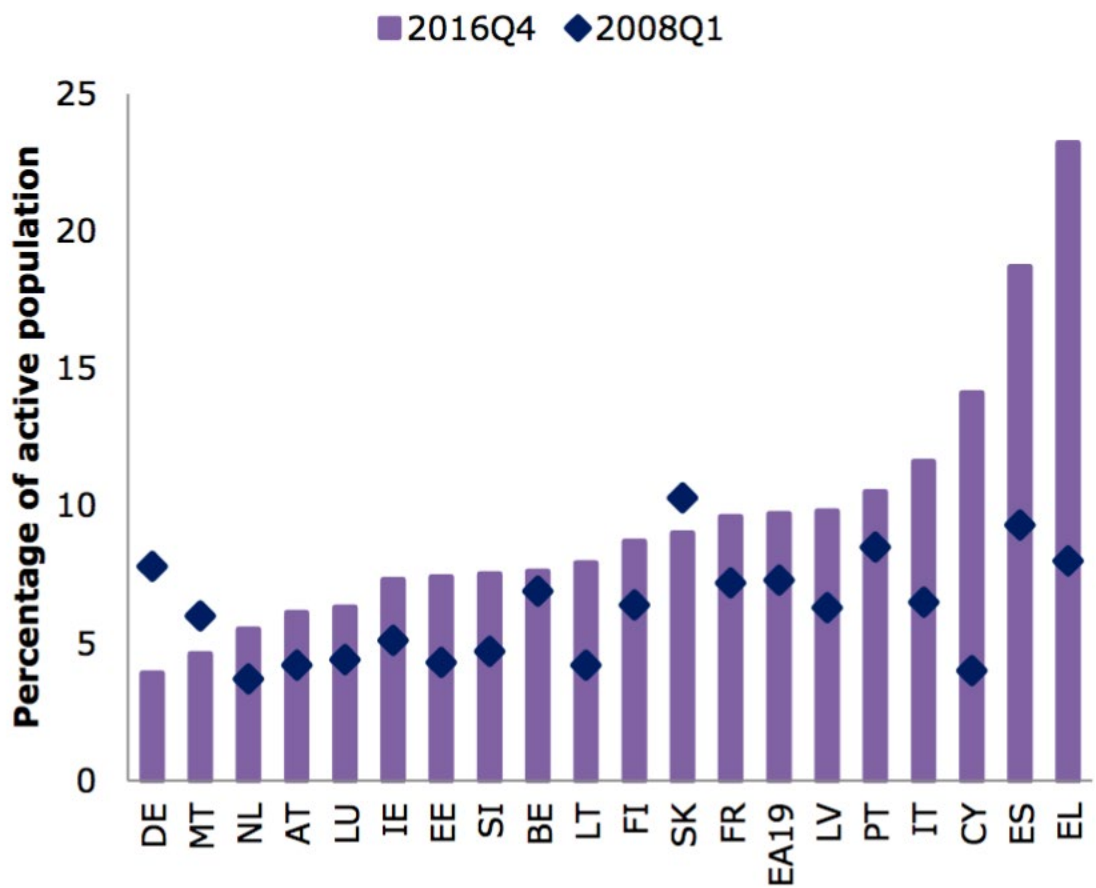
PÚBLICO

Graph III.2: **Employment rates across euro area Member States**



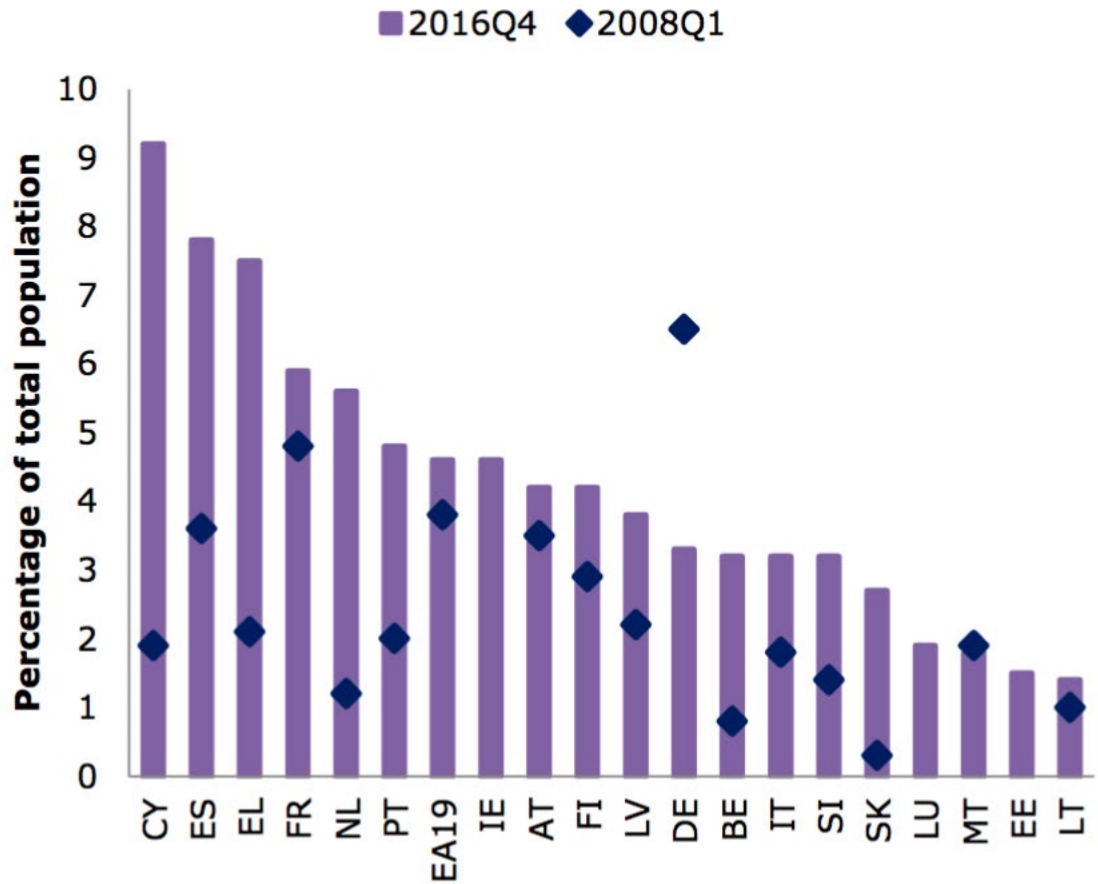
Source: Eurostat, Labour Force Survey.

Graph III.5: **Unemployment rates across euro area Member States**



Source: Eurostat, Labour Force Survey.

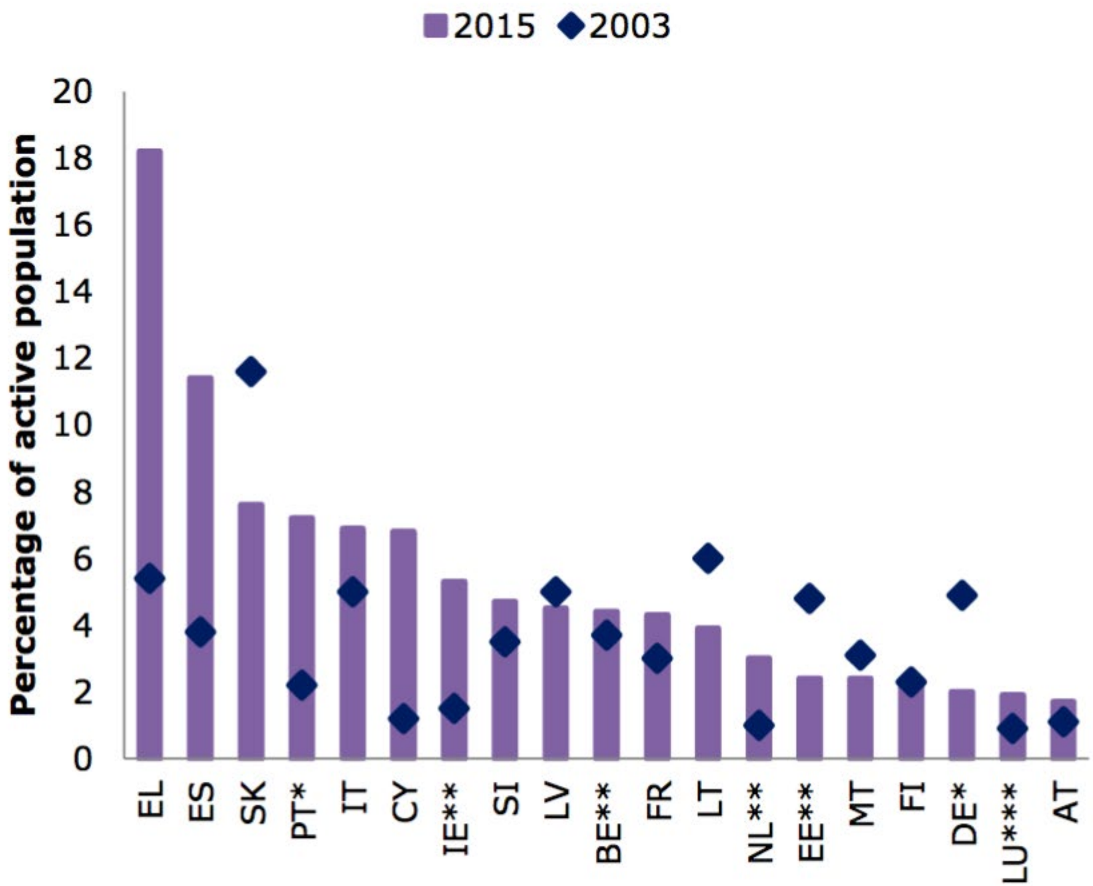
Graph III.8: **Underemployed part-time workers**



(1) Underemployed part-time workers are persons working part-time who wish to work additional hours and are available to do so.

Source: Eurostat, Labour Force Survey.

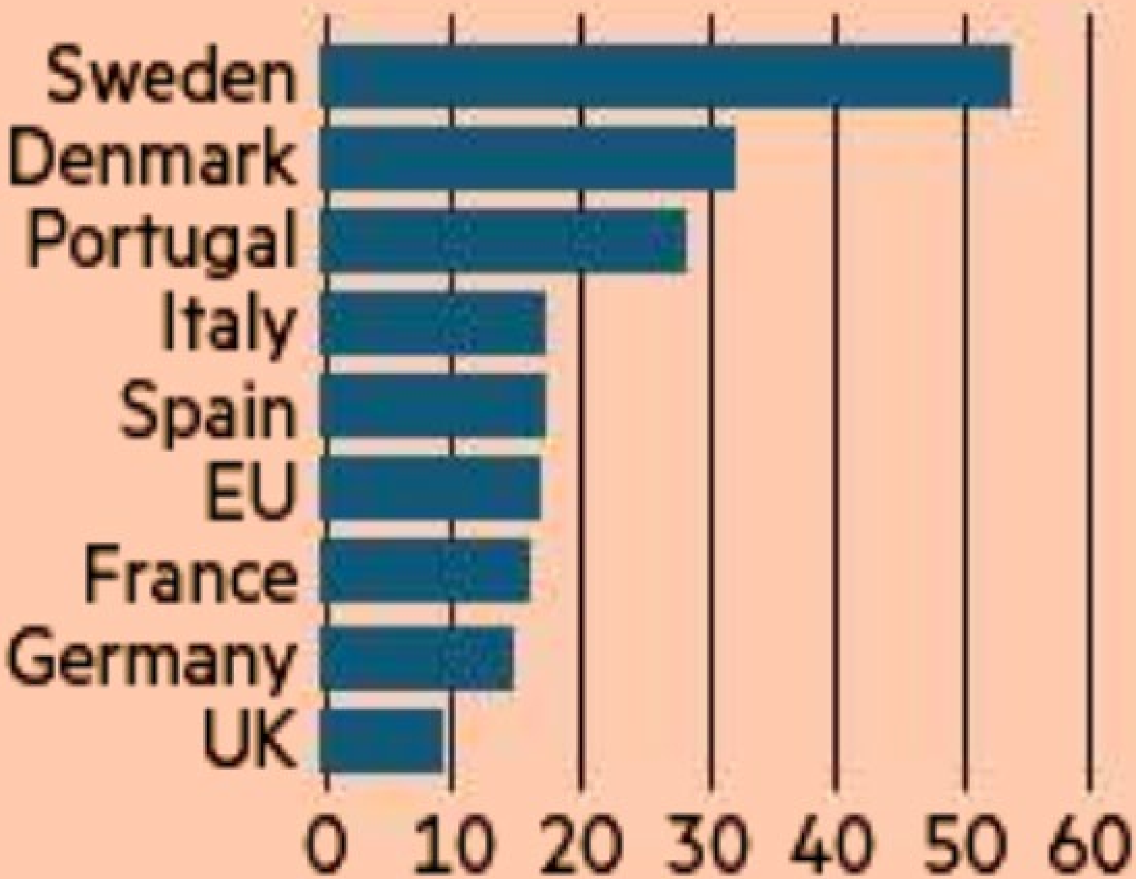
Graph III.9: **Long-term unemployment rate**



(1) The long term unemployment rate is the share of unemployed persons since 12 months or more in the total number of active persons in the labour market. Active persons are those who are either employed or unemployed.
(2) Stars * attached to country label indicates significance level at which null-hypothesis of hysteresis can be rejected. See note (1) in Table II.1.
Source: Eurostat and authors' estimates.

Renewable energy

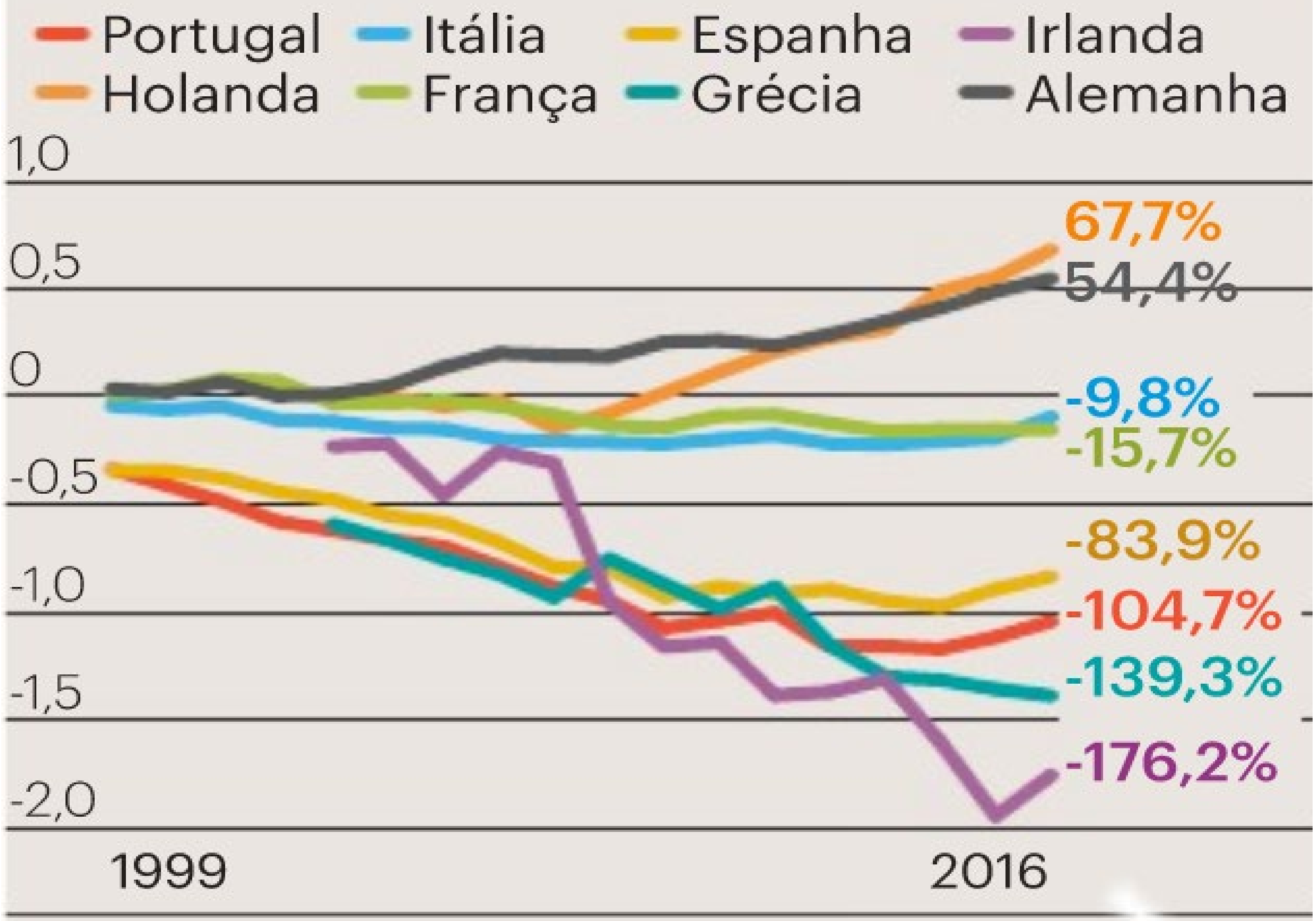
% of energy consumption, 2016



Source: Eurostat

Renewable energy accounts for 17 per cent of energy consumption in the EU, nearly double the level in 2004. In Sweden, more than half of energy consumed is from renewable sources, while in the UK the proportion is below 10 per cent

Posição de investimento internacional líquida (% do PIB)



Fonte: Eurostat (autora: Marlene Teixeira)

CUSTO DE VIDA

CIDADES MAIS CARAS DO MUNDO

1	Hamilton, Bermuda
2	Zurique, Suíça
3	Genebra, Suíça

330	Lisboa, Portugal
344	Porto, Portugal

MAIS BARATAS

538	Alexandria, Egito
539	Nova Bombaim, Índia
540	Trivandrum, Índia

EUROPA

MAIS CARAS

1	Zurique, Suíça
2	Genebra, Suíça
3	Basileia, Suíça

123	Lisboa, Portugal
128	Porto, Portugal

MAIS BARATAS

191	Dnipro, Ucrânia
192	Lviv, Ucrânia
193	Cracóvia, Ucrânia

IMOBILIÁRIO

MAIS CARAS

1	Pequim, China
2	Xangai, China
3	Hong Kong, China

61	Lisboa, Portugal
110	Porto, Portugal

MAIS BARATAS

277	Memphis, EUA
278	Detroit, EUA
279	Cleveland, EUA

ALIMENTAÇÃO

CABAZ BÁSICO

Hamilton, Bermudas	**€541,07**
Lisboa, Portugal	**€171,22**
Porto, Portugal	**€166,12**
Trivandrum, Índia	**€78,98**

O cabaz inclui leite, pão, arroz, ovos, queijo, frango, bife, maçãs, bananas, laranjas, tomates, batatas, cebolas e alface e tem como referência a dieta ocidental, com 2400 calorias

QUALIDADE DE VIDA

A MELHOR

1	Camberra, Austrália
2	Wellington, Nova Zelândia
3	Raleigh, EUA

78	Porto, Portugal
82	Lisboa, Portugal

A PIOR

182	Daca, Bangladesh
183	Nairóbi, Quénia
184	Caracas, Venezuela

SISTEMA DE SAÚDE

O MELHOR

1	Seul, Coreia do Sul
2	Chiang Mai, Tailândia
3	Camberra, Austrália

43	Porto, Portugal
78	Lisboa, Portugal

O PIOR

167	Daca, Bangladesh
168	Caracas, Venezuela
169	Baku, Azerbaijão

CRIMINALIDADE

A MAIOR

1	San Pedro Sula, Honduras
2	Caracas, Venezuela
3	Port Moresby, Papua-Nova Guiné

173	Porto, Portugal
256	Lisboa, Portugal

A MENOR

325	Basileia, Suíça
326	Doha, Qatar
327	Abu Dhabi, Emirados Árabes Unidos

TRÂNSITO

O MAIOR

1	Calcutá, Índia
2	Deli, Índia
3	Bombaim, Índia

114	Lisboa, Portugal
139	Porto, Portugal

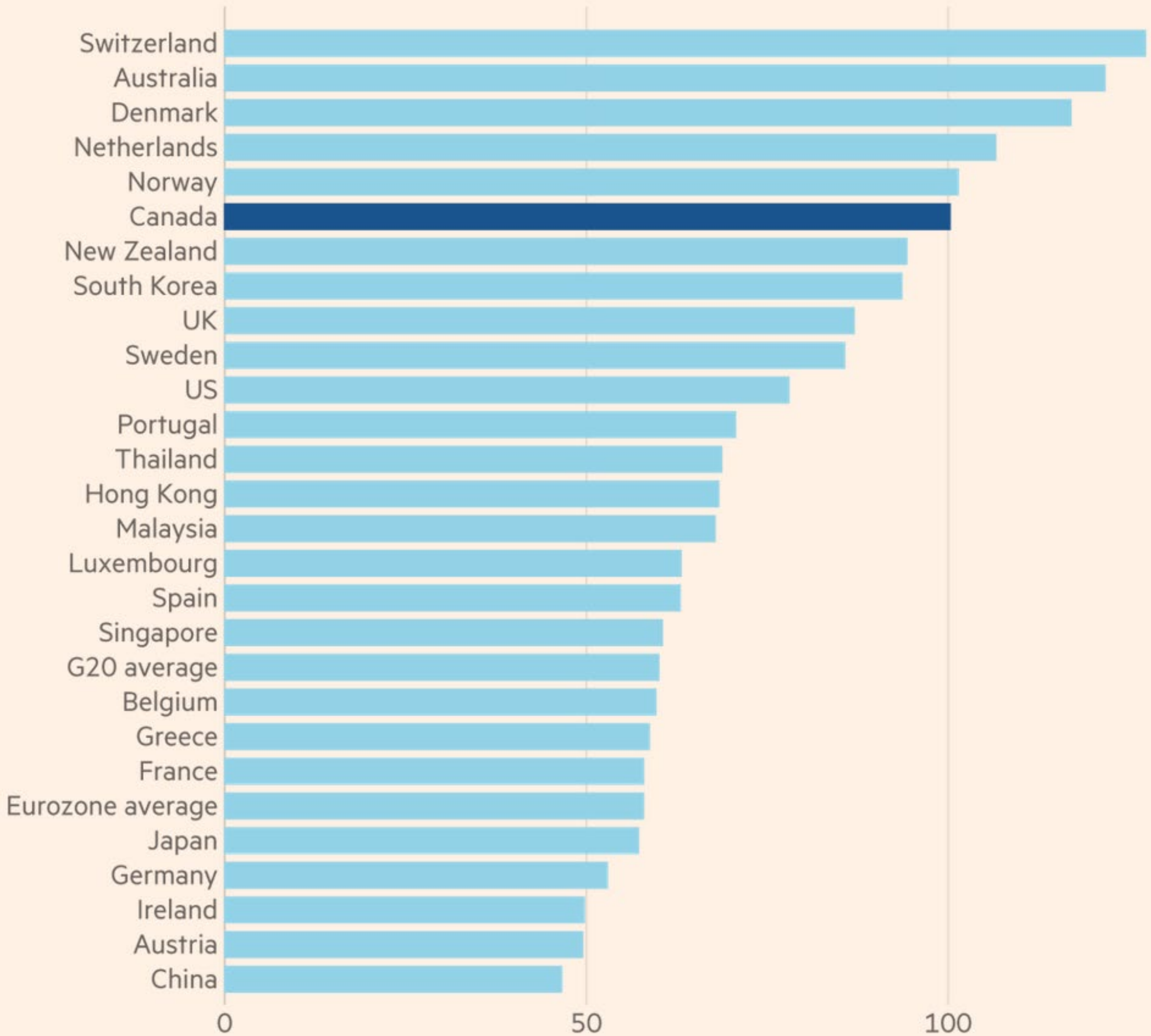
O MENOR

182	Brasov, Roménia
183	Gotemburgo, Suécia
184	Viena, Áustria

FONTE: NUMBEO

Canadian household debt looms large

As a % of GDP, Q2 2017



Sources: Thomson Reuters Datastream; Bank of International Settlements