

## Quarterly non-financial accounts for General Government

IV quarter 2011

The quarterly non-financial accounts for General Government analyse the dynamics of the main public finance indicators. Moreover, the account gives information on the aggregates constituting general government expenditure (compensation of employees, intermediate consumption, social benefits, and interest) and revenue (taxes and social contribution).

The estimates, drawn up on accrual basis, are not seasonally adjusted and are expressed in millions of euros at current prices.

### Quarterly non-financial accounts for General Government

Items	Oct-Dec '10 <sup>(1)</sup>	Oct-Dec '11 <sup>(1)</sup>	Oct-Dec '11 <sup>(2)</sup> Oct-Dec '10	Jan-Dec '11 <sup>(2)</sup> Jan-Dec '10
<b>EXPENDITURE</b>				
Compensation of employees	53,344	52,538	-1.5	-1.2
Intermediate consumption	25,512	26,163	2.6	1.2
Social benefits other than social transfers in kind	89,646	91,317	1.9	2.2
Other current expenditure	29,362	29,045	-1.1	-2.4
<b>Current expenditure net interest</b>	<b>197,864</b>	<b>199,063</b>	<b>0.6</b>	<b>0.5</b>
Interests	19,244	21,949	14.1	10.0
<b>Total current expenditures</b>	<b>217,108</b>	<b>221,012</b>	<b>1.8</b>	<b>1.4</b>
Gross fixed capital formation	9,705	10,682	10.1	-0.8
Other capital expenditures	7,712	3,280	-57.5	-26.3
<b>Total capital expenditures</b>	<b>17,417</b>	<b>13,962</b>	<b>-19.8</b>	<b>-11.0</b>
<b>Total expenditure</b>	<b>234,525</b>	<b>234,974</b>	<b>0.2</b>	<b>0.5</b>
<b>REVENUE</b>				
Current Taxes on Income, Wealth, etc.	79,267	77,549	-2.2	-0.1
Taxes on Production and Imports	57,552	58,563	1.8	2.0
Social contributions receivable	66,508	66,846	0.5	1.4
Other current revenues	12,763	14,084	10.4	5.6
<b>Total current revenues</b>	<b>216,090</b>	<b>217,042</b>	<b>0.4</b>	<b>1.4</b>
Capital taxes	297	4,122	1287.9	99.1
Other capital revenues	911	2,344	157.3	-2.8
<b>Total capital revenues</b>	<b>1,208</b>	<b>6,466</b>	<b>435.3</b>	<b>47.3</b>
<b>Total revenue</b>	<b>217,298</b>	<b>223,508</b>	<b>2.9</b>	<b>1.9</b>
<b>BALANCING ITEMS</b>				
<b>Current balance</b>	<b>-1,018</b>	<b>-3,970</b>		
<b>Net lending (+) or Net borrowing (-)</b>	<b>-17,227</b>	<b>-11,466</b>		
<b>Current balance/GDP</b>	<b>-0.2</b>	<b>-1.0</b>		
<b>Net lending (+) or Net borrowing (-)/GDP</b>	<b>-4.2</b>	<b>-2.8</b>		

(1) Levels in millions of euros at current price (national currency) and not seasonally adjusted.

(2) Percentage change on the same period of the previous year.

For more detailed information please refer to the Italian version

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