

Table 2
General Government Financial Liabilities, 2000-2030¹
As a percentage of nominal GDP

	Interest rates constant, ² net financial liabilities										Interest rate/growth rate differentials constant, ^{2,3} net financial liabilities					
	Due to demographic changes					Due to demographic changes					Due to demographic changes			Due to demographic changes		
	Overall change from 2000	Due to primary balance	Due to interest rate differential	Overall change from 2000	Due to primary balance	Due to interest rate differential	Overall change from 2000	Due to primary balance	Due to interest rate differential	Overall change from 2000	Due to primary balance	Due to interest rate differential	Overall change from 2000	Due to primary balance	Due to interest rate differential	
United States	39					39										
2000	10	2	9	4	4	0	4	4	8	2	6	4	4	4	0	
2015	50	44	39	58	48	10	104	104	65	44	21	53	48	5		
2030	122	83	44	83	48	10	104	104	65	44	21	53	48	5		
Japan	24					24										
2000	78	54	25	48	41	7	99	99	76	54	22	47	41	6		
2015	102	167	123	206	142	64	289	289	265	167	98	192	142	50		
2030	314	290	167	206	142	64	289	289	265	167	98	192	142	50		
Germany	45					44										
2000	4	-18	22	1	1	0	49	49	5	-18	22	1	1	0		
2015	49	4	22	1	1	0	49	49	5	-18	22	1	1	0		
2030	105	61	-2	41	34	7	93	93	48	-2	50	39	34	5		
France	41					41										
2000	0	-23	23	2	-1	-1	37	37	-3	-23	20	-2	-1	-1		
2015	40	4	58	58	50	8	88	88	48	4	44	55	50	6		
2030	103	62	4	58	50	8	88	88	48	4	44	55	50	6		

Table 2 (continued)

		Interest rates constant ² , net financial liabilities						Interest rate/growth rate differentials constant ^{2,3} net financial liabilities					
		Due to demographic changes			Due to demographic changes			Due to demographic changes			Due to demographic changes		
	Level	Overall change from 2000	Due to primary balance	Due to interest rate differential	Overall change from 2000	Due to primary balance	Due to interest rate differential	Overall change from 2000	Due to primary balance	Due to interest rate differential	Overall change from 2000	Due to primary balance	Due to interest rate differential
Italy	2000	107											
	2015	82	-24	34	11	10	1	80	-27	31	11	10	1
	2030	146	39	88	117	87	29	127	20	69	109	87	22
United Kingdom	2000	40											
	2015	14	-26	1	7	6	1	14	-26	1	7	6	1
	2030	-9	-49	-4	28	20	8	-9	-49	-3	27	20	6
Canada	2000	54											
	2015	6	-48	14	-7	-5	-1	5	-49	13	-6	-5	-1
	2030	-13	-67	12	37	35	2	-13	-67	12	36	35	1

¹Increase over and above the stock of net financial liabilities in 2000 projected in the OECD Secretariat's Medium-Term Reference Scenario (MTRS) as described in the OECD *Economic Outlook* 57.

²Interest rates derived (from the MTRS in 2000) from an average real interest rate for the major seven countries, individual inflation rates and individual implicit interest rates on the stock of debt.

³Differentials derived from the MTRS in 2000 and held constant thereafter.