

Budget deficit forecasts

Britain's economy will contract at its fastest pace in six decades and its budget deficit will soar to over 10% – well above the government's prediction of 4.4% – according to a report by the Confederation of British Industry

Deficit forecasts 2009/10*

Britain	10.6%
Ireland	9.5%
Romania	7.5%
Spain	6.2%
Netherlands	5.5%
France	5.4%
Latvia	5.0%
Portugal	4.6%
Germany	4.0%
Greece	3.7%
Italy	3.7%
Malta	3.5%

*EU Stability and Growth Pact requires member states to keep budget deficits below 3% of gross domestic product (GDP)