## Eurozone pigs' debt crisis Markets fear that high budget deficits and government debt levels

in Portugal, Ireland, Greece and

Spain - the so-called "pigs" - could force them either into default or out of the single currency altogether **Budget deficit** Debt\*

(% of GDP, 2009 est.) (% of GDP) Greece 12.7% 124.9%

Ireland 11.7% 82.9% 11.4%

**Spain** 66.3% **Portugal** 9.3% 84 6% **France** 8.4% 82.5%

Italy 5.1% 116.7%

3.2% Germany 76.7% Eurozone average 6.9% 84.0%

80.3% UK\* 12.6%

\*2010 forecast UK is not in eurozone Maastricht Treaty set budget deficit ceiling at no more than 3% of GDP and public debt at below 60% of GDP

Source: European Commission © GRAPHIC NEWS