

# Austerity measures across Europe

**1 France:** Unions have launched their eighth strike since March in protest against pension reform which raises minimum retirement age to 62 from 60 and full retirement age to 67 from 65.

**Debt as share of GDP:** **86.2%**

*Under EU rules member states must keep debt to within 60% of GDP*

**2 Ireland:** Government bill to bail out nation's banks may reach €50bn – roughly €25,000 for every taxpayer.

**Debt/GDP:** **57.7%**

**3 Britain:** Chancellor **George Osborne's** *Comprehensive Spending Review* on October 20 will detail Coalition's plans to reduce public spending by £83 billion (€95bn).

**Debt/GDP:** **53.2%**

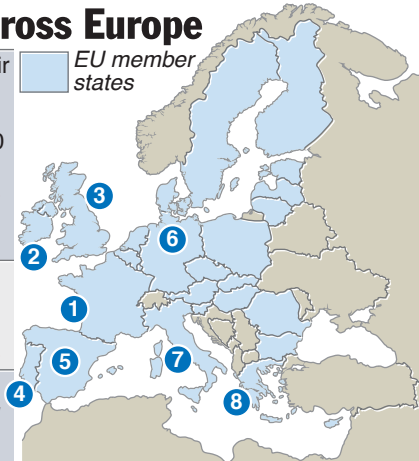
**4 Portugal:** Two largest unions plan strike on November 24 in biggest shutdown of public services since 1988. Government has announced 5% cut in public sector wage bill and 2% increase in VAT to 23%.

**Debt/GDP:** **76.9%**

**5 Spain:** September saw Spain's first general strike since 2002, as government struggles with jobless rate that has hit 20%.

**Debt/GDP:** **53.2%**

EU member states



**6 Germany:** Chancellor **Angela Merkel's** cabinet plans €80 billion in budget cuts and tax rises.

**Debt/GDP:** **72.1%**

**7 Italy:** Unions plan nationwide demonstration on October 16 against cuts to reduce deficit by €25 billion.

**Debt/GDP:** **115.2%**

**8 Greece:** Recipient of €110 billion IMF/EU bailout deal, Greeks face more belt-tightening – including huge cuts to public sector – to slash heaviest debt burden in euro zone.

**Debt/GDP:** **127%**

