

Table 1.8. Public Debt and Stabilization Costs*(In percent of GDP)*

| | Gross Government Debt | | 2008–10 (Percent change) | Financial Stabilization Costs ¹ |
|----------------|-----------------------|------|--------------------------------|--|
| | 2008 | 2010 | | |
| Canada | 64 | 77 | 20.3 | 4.4 |
| France | 67 | 80 | 19.4 | 1.8 |
| Germany | 67 | 87 | 29.9 | 3.1 |
| Italy | 106 | 121 | 14.2 | 0.9 |
| Japan | 196 | 227 | 15.8 | 1.7 |
| United Kingdom | 52 | 73 | 40.4 | 9.1 |
| United States | 71 | 98 | 38.0 | 12.7 |

Sources: Debt-to-GDP estimates are from the IMF, *World Economic Outlook*, April 2009. Financial stabilization costs are estimates by the IMF Fiscal Affairs Department in "Companion Paper—The State of Public Finances: Outlook and Medium-Term Policies after the 2008 Crisis," March 6, 2009 (IMF, 2009a).

¹Based on support measures announced through mid-February. This is the net cost, which is gross support minus recovery over the next five years. The recovery rates differ by type of support, with higher recovery expected from guarantees and central bank liquidity support than from direct support.