

El FMI nos echa una mano ... pero al cuello

las proyecciones del FMI para España son desoladoras para este año y pésimas o malas o por debajo de la media o en el pelotón de los torpes para años venideros, tanto ha sido así que el Gobierno atónico por el informe simplemente ha dicho " a veces el FMI no acierta" y es verdad porque tiene meteduras de pata históricas "hasta la ingle" pero por el momento no creo que haya un gestor de fondos serio en el mundo que aparte de Letras, Obligaciones y Bonos compre algo en España salvo gangas.

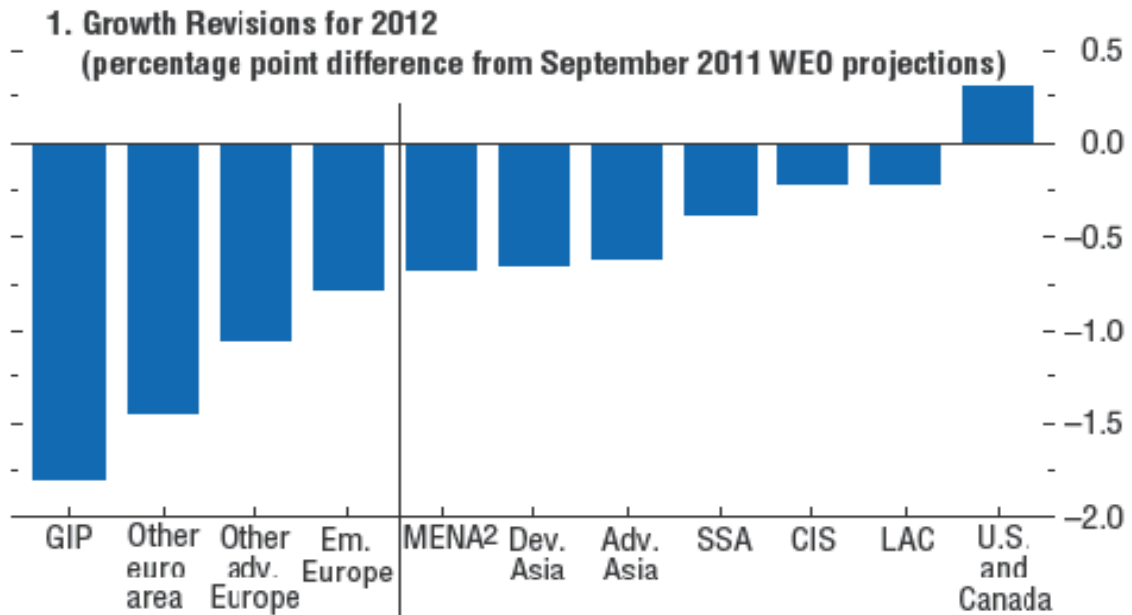
Para España dice:

PARAMETRO	AÑO 2012	AÑO 2013
PIB	-1.8%	0.1%
IPC	+1.9	+1.6%
BALANZA COMERCIAL	-2.1	-1.7
PARO	24.2%	23.9%

**A esto sumadle nuestra crisis bancaria, nuestra crisis de Deuda, nuestra crisis de liquidez, nuestra crisis de inversores, nuestra crisis de imagen, nuestra crisis de valores, nuestra crisis política, nuestra crisis de ideas, y muchas crisis más ....**

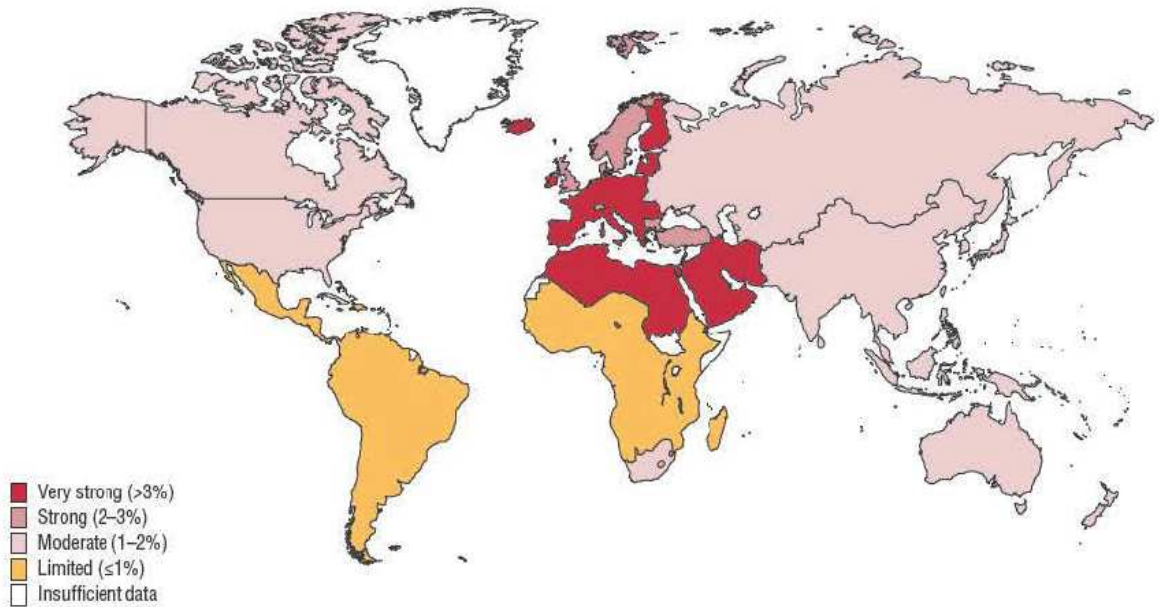
Os voy a poner varios gráficos de su informe:

#### 1. CRECIMIENTO POR REGIONES PARA 2012



## 2. EFECTOS DE UNA INTENSIFICACION DE LA CRISIS DEL AREA EURO

**Figure 2.2. The Effects of an Intensified Euro Area Crisis on Various Regions**  
(Peak deviation of output from WEO baseline)

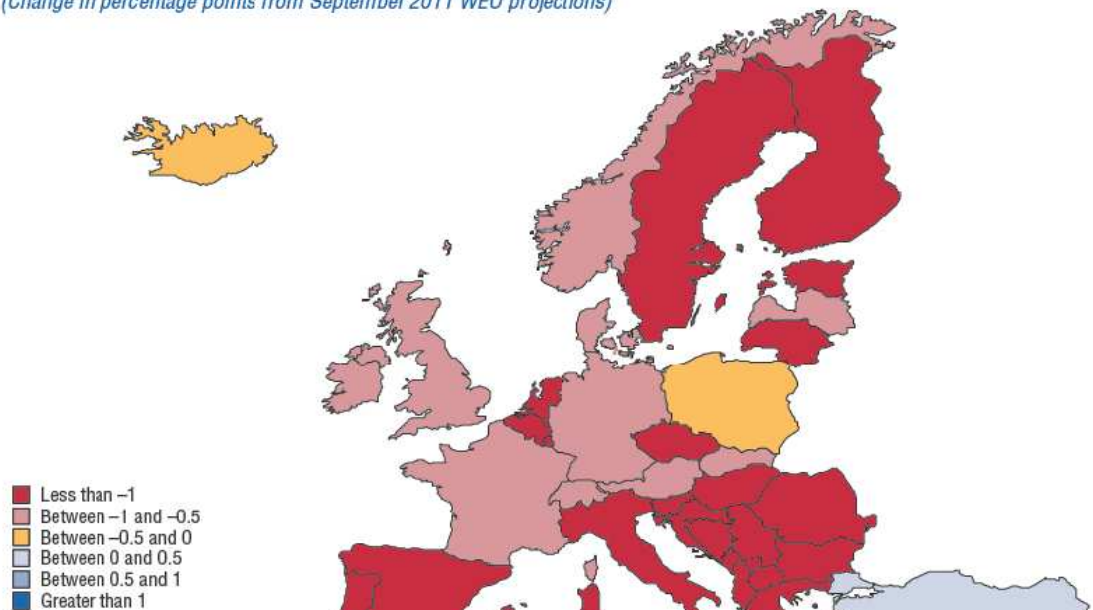


Source: IMF staff estimates.

Note: Peak deviation of output from the WEO baseline under the first downside scenario described in Chapter 1 (increased bank and sovereign stress in the euro area). Simulations were conducted using the IMF's Global Economic Model, which is a six-region model (supplemented with satellite models) that does not explicitly model individual countries (except the United States and Japan).

## 3. REVISIONES PIB PARA 2012

**Figure 2.3. Europe: Revisions to 2012 GDP Growth Forecasts**  
(Change in percentage points from September 2011 WEO projections)



Source: IMF staff estimates.

#### 4. PREVISIONES SOBRE PRINCIPALES PARAMETROS MACROECONOMICOS EN EUROPA

**Table 2.1. Selected European Economies: Real GDP, Consumer Prices, Current Account Balance, and Unemployment**

*(Annual percent change unless noted otherwise)*

	Real GDP			Consumer Prices <sup>1</sup>			Current Account Balance <sup>2</sup>			Unemployment <sup>3</sup>		
	Projections			Projections			Projections			Projections		
	2011	2012	2013	2011	2012	2013	2011	2012	2013	2011	2012	2013
<b>Europe</b>	<b>2.0</b>	<b>0.2</b>	<b>1.4</b>	<b>3.2</b>	<b>2.7</b>	<b>2.2</b>	<b>0.5</b>	<b>0.6</b>	<b>0.8</b>	...	...	...
<b>Advanced Europe</b>	<b>1.4</b>	<b>-0.1</b>	<b>1.1</b>	<b>2.8</b>	<b>2.1</b>	<b>1.7</b>	<b>1.1</b>	<b>1.3</b>	<b>1.5</b>	<b>9.4</b>	<b>10.0</b>	<b>9.9</b>
Euro Area <sup>4,5</sup>	1.4	-0.3	0.9	2.7	2.0	1.6	-0.3	0.7	1.0	10.1	10.9	10.8
Germany	3.1	0.6	1.5	2.5	1.9	1.8	5.7	5.2	4.9	6.0	5.6	5.5
France	1.7	0.5	1.0	2.3	2.0	1.6	-2.2	-1.9	-1.5	9.7	9.9	10.1
Italy	0.4	-1.9	-0.3	2.9	2.5	1.8	-3.2	-2.2	-1.5	8.4	9.5	9.7
Spain	0.7	-1.8	0.1	3.1	1.9	1.6	-3.7	-2.1	-1.7	21.6	24.2	23.9
Netherlands	1.3	-0.5	0.8	2.5	1.8	1.8	7.5	8.2	7.8	4.5	5.5	5.5
Belgium	1.9	0.0	0.8	3.5	2.4	1.9	-0.1	-0.3	0.4	7.2	8.0	8.3
Austria	3.1	0.9	1.8	3.6	2.2	1.9	1.2	1.4	1.4	4.2	4.4	4.3
Greece	-6.9	-4.7	0.0	3.1	-0.5	-0.3	-9.7	-7.4	-6.6	17.3	19.4	19.4
Portugal	-1.5	-3.3	0.3	3.6	3.2	1.4	-6.4	-4.2	-3.5	12.7	14.4	14.0
Finland	2.9	0.6	1.8	3.3	2.9	2.1	-0.7	-1.0	-0.3	7.8	7.7	7.8
Ireland	0.7	0.5	2.0	1.1	1.7	1.2	0.1	1.0	1.7	14.4	14.5	13.8
Slovak Republic	3.3	2.4	3.1	4.1	3.8	2.3	0.1	-0.4	-0.4	13.4	13.8	13.6
Slovenia	-0.2	-1.0	1.4	1.8	2.2	1.8	-1.1	0.0	-0.3	8.1	8.7	8.9
Luxembourg	1.0	-0.2	1.9	3.4	2.3	1.6	6.9	5.7	5.6	6.0	6.0	6.0
Estonia	7.6	2.0	3.6	5.1	3.9	2.6	3.2	0.9	-0.3	12.5	11.3	10.0
Cyprus	0.5	-1.2	0.8	3.5	2.8	2.2	-8.5	-6.2	-6.3	7.8	9.5	9.6
Malta	2.1	1.2	2.0	2.4	2.0	1.9	-3.2	-3.0	-2.9	6.4	6.6	6.5
United Kingdom <sup>5</sup>	0.7	0.8	2.0	4.5	2.4	2.0	-1.9	-1.7	-1.1	8.0	8.3	8.2
Sweden	4.0	0.9	2.3	1.4	2.5	2.0	6.7	3.0	2.9	7.5	7.5	7.7
Switzerland	1.9	0.8	1.7	0.2	-0.5	0.5	14.0	12.1	11.6	3.1	3.4	3.6
Czech Republic	1.7	0.1	2.1	1.9	3.5	1.9	-2.9	-2.1	-1.9	6.7	7.0	7.4
Norway	1.7	1.8	2.0	1.3	1.5	2.0	14.6	14.8	13.7	3.3	3.6	3.5
Denmark	1.0	0.5	1.2	2.8	2.6	2.2	6.2	4.8	4.5	6.1	5.8	5.5
Iceland	3.1	2.4	2.6	4.0	4.8	3.5	-6.5	-2.8	-1.5	7.4	6.3	6.0
<b>Emerging Europe<sup>6</sup></b>	<b>5.3</b>	<b>1.9</b>	<b>2.9</b>	<b>5.3</b>	<b>6.2</b>	<b>4.5</b>	<b>-6.0</b>	<b>-5.6</b>	<b>-5.5</b>	...	...	...

#### 5. COMPARATIVA DE PROYECCIONES POR BLOQUES ECONÓMICOS

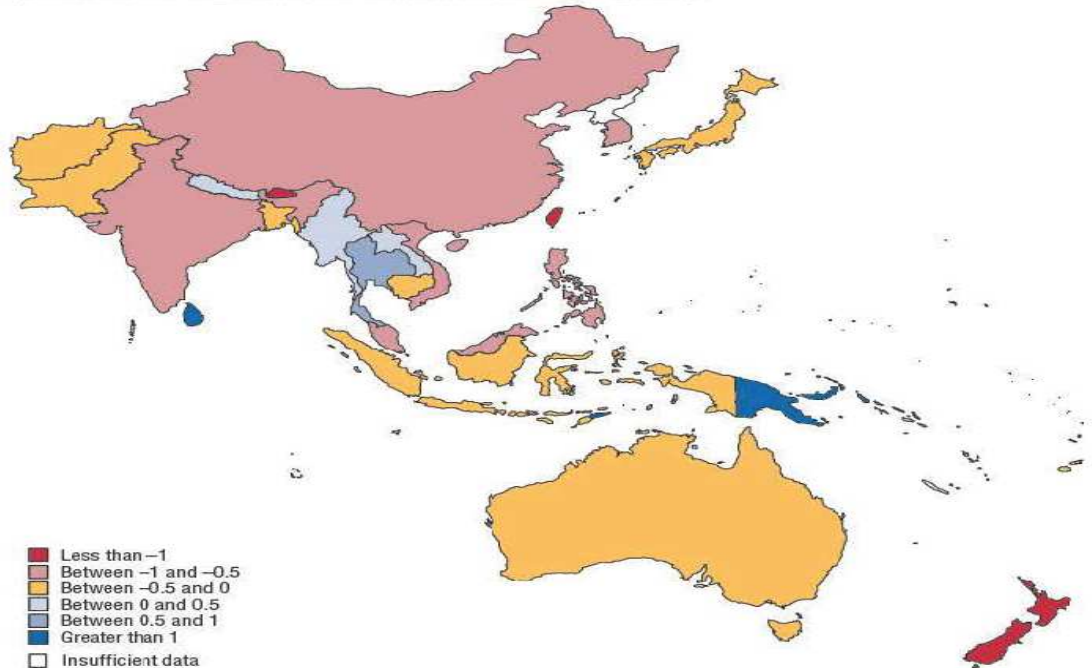
**Table 2.1. Selected European Economies: Real GDP, Consumer Prices, Current Account Balance, and Unemployment**

*(Annual percent change unless noted otherwise)*

	Real GDP			Consumer Prices <sup>1</sup>			Current Account Balance <sup>2</sup>			Unemployment <sup>3</sup>		
	Projections			Projections			Projections			Projections		
	2011	2012	2013	2011	2012	2013	2011	2012	2013	2011	2012	2013
<b>Europe</b>	<b>2.0</b>	<b>0.2</b>	<b>1.4</b>	<b>3.2</b>	<b>2.7</b>	<b>2.2</b>	<b>0.5</b>	<b>0.6</b>	<b>0.8</b>	...	...	...
<b>Advanced Europe</b>	<b>1.4</b>	<b>-0.1</b>	<b>1.1</b>	<b>2.8</b>	<b>2.1</b>	<b>1.7</b>	<b>1.1</b>	<b>1.3</b>	<b>1.5</b>	<b>9.4</b>	<b>10.0</b>	<b>9.9</b>
Euro Area <sup>4,5</sup>	1.4	-0.3	0.9	2.7	2.0	1.6	-0.3	0.7	1.0	10.1	10.9	10.8
Germany	3.1	0.6	1.5	2.5	1.9	1.8	5.7	5.2	4.9	6.0	5.6	5.5
France	1.7	0.5	1.0	2.3	2.0	1.6	-2.2	-1.9	-1.5	9.7	9.9	10.1
Italy	0.4	-1.9	-0.3	2.9	2.5	1.8	-3.2	-2.2	-1.5	8.4	9.5	9.7
Spain	0.7	-1.8	0.1	3.1	1.9	1.6	-3.7	-2.1	-1.7	21.6	24.2	23.9
Netherlands	1.3	-0.5	0.8	2.5	1.8	1.8	7.5	8.2	7.8	4.5	5.5	5.5
Belgium	1.9	0.0	0.8	3.5	2.4	1.9	-0.1	-0.3	0.4	7.2	8.0	8.3
Austria	3.1	0.9	1.8	3.6	2.2	1.9	1.2	1.4	1.4	4.2	4.4	4.3
Greece	-6.9	-4.7	0.0	3.1	-0.5	-0.3	-9.7	-7.4	-6.6	17.3	19.4	19.4
Portugal	-1.5	-3.3	0.3	3.6	3.2	1.4	-6.4	-4.2	-3.5	12.7	14.4	14.0
Finland	2.9	0.6	1.8	3.3	2.9	2.1	-0.7	-1.0	-0.3	7.8	7.7	7.8
Ireland	0.7	0.5	2.0	1.1	1.7	1.2	0.1	1.0	1.7	14.4	14.5	13.8
Slovak Republic	3.3	2.4	3.1	4.1	3.8	2.3	0.1	-0.4	-0.4	13.4	13.8	13.6
Slovenia	-0.2	-1.0	1.4	1.8	2.2	1.8	-1.1	0.0	-0.3	8.1	8.7	8.9
Luxembourg	1.0	-0.2	1.9	3.4	2.3	1.6	6.9	5.7	5.6	6.0	6.0	6.0
Estonia	7.6	2.0	3.6	5.1	3.9	2.6	3.2	0.9	-0.3	12.5	11.3	10.0
Cyprus	0.5	-1.2	0.8	3.5	2.8	2.2	-8.5	-6.2	-6.3	7.8	9.5	9.6
Malta	2.1	1.2	2.0	2.4	2.0	1.9	-3.2	-3.0	-2.9	6.4	6.6	6.5
United Kingdom <sup>5</sup>	0.7	0.8	2.0	4.5	2.4	2.0	-1.9	-1.7	-1.1	8.0	8.3	8.2
Sweden	4.0	0.9	2.3	1.4	2.5	2.0	6.7	3.0	2.9	7.5	7.5	7.7
Switzerland	1.9	0.8	1.7	0.2	-0.5	0.5	14.0	12.1	11.6	3.1	3.4	3.6
Czech Republic	1.7	0.1	2.1	1.9	3.5	1.9	-2.9	-2.1	-1.9	6.7	7.0	7.4
Norway	1.7	1.8	2.0	1.3	1.5	2.0	14.6	14.8	13.7	3.3	3.6	3.5
Denmark	1.0	0.5	1.2	2.8	2.6	2.2	6.2	4.8	4.5	6.1	5.8	5.5
Iceland	3.1	2.4	2.6	4.0	4.8	3.5	-6.5	-2.8	-1.5	7.4	6.3	6.0
<b>Emerging Europe<sup>6</sup></b>	<b>5.3</b>	<b>1.9</b>	<b>2.9</b>	<b>5.3</b>	<b>6.2</b>	<b>4.5</b>	<b>-6.0</b>	<b>-5.6</b>	<b>-5.5</b>	...	...	...

## 6. REVISIONES DE PIB PARA EL AREA ASIATICA Y AUSTRALIA

**Figure 2.8. Asia: Revisions to 2012 GDP Growth Forecasts**  
(Change in percentage points from September 2011 WEO projections)



Source: IMF staff estimates.

## 7. PROYECCIONES PRINCIPALES PARAMETROS MACRO PARA ASI Y AUSTRALIA

**Table 2.3. Selected Asian Economies: Real GDP, Consumer Prices, Current Account Balance, and Unemployment**  
(Annual percent change unless noted otherwise)

	Real GDP			Consumer Prices <sup>1</sup>			Current Account Balance <sup>2</sup>			Unemployment <sup>3</sup>		
	Projections			Projections			Projections			Projections		
	2011	2012	2013	2011	2012	2013	2011	2012	2013	2011	2012	2013
<b>Asia</b>	<b>5.9</b>	<b>6.0</b>	<b>6.5</b>	<b>5.0</b>	<b>3.9</b>	<b>3.6</b>	<b>2.0</b>	<b>1.4</b>	<b>1.7</b>	...	...	...
<b>Advanced Asia</b>	<b>1.3</b>	<b>2.6</b>	<b>2.8</b>	<b>1.6</b>	<b>1.4</b>	<b>1.4</b>	<b>2.2</b>	<b>1.8</b>	<b>2.0</b>	<b>4.3</b>	<b>4.3</b>	<b>4.2</b>
Japan	-0.7	2.0	1.7	-0.3	0.0	0.0	2.0	2.2	2.7	4.5	4.5	4.4
Australia	2.0	3.0	3.5	3.4	2.7	3.0	-2.2	-4.6	-5.1	5.1	5.2	5.2
New Zealand	1.4	2.3	3.2	4.0	2.1	2.4	-4.1	-5.4	-6.3	6.5	6.0	5.4
<b>Newly Industrialized Asian Economies</b>	<b>4.0</b>	<b>3.4</b>	<b>4.2</b>	<b>3.6</b>	<b>2.9</b>	<b>2.7</b>	<b>6.5</b>	<b>5.9</b>	<b>5.7</b>	<b>3.6</b>	<b>3.5</b>	<b>3.5</b>
Korea	3.6	3.5	4.0	4.0	3.4	3.2	2.4	1.9	1.5	3.4	3.3	3.3
Taiwan Province of China	4.0	3.6	4.7	1.4	1.3	1.8	8.8	8.0	8.4	4.4	4.4	4.3
Hong Kong SAR	5.0	2.6	4.2	5.3	3.8	3.0	4.1	3.2	3.5	3.4	3.5	3.5
Singapore	4.9	2.7	3.9	5.2	3.5	2.3	21.9	21.8	21.3	2.0	2.1	2.1
<b>Developing Asia</b>	<b>7.8</b>	<b>7.3</b>	<b>7.9</b>	<b>6.5</b>	<b>5.0</b>	<b>4.6</b>	<b>1.8</b>	<b>1.2</b>	<b>1.4</b>	...	...	...
China	9.2	8.2	8.8	5.4	3.3	3.0	2.8	2.3	2.6	4.0	4.0	4.0
India	7.2	6.9	7.3	8.6	8.2	7.3	-2.8	-3.2	-2.9	...	...	...
<b>ASEAN-5</b>	<b>4.5</b>	<b>5.4</b>	<b>6.2</b>	<b>5.9</b>	<b>5.4</b>	<b>4.7</b>	<b>2.8</b>	<b>1.7</b>	<b>1.4</b>	...	...	...
Indonesia	6.5	6.1	6.6	5.4	6.2	6.0	0.2	-0.4	-0.9	6.6	6.4	6.3
Thailand	0.1	5.5	7.5	3.8	3.9	3.3	3.4	1.0	1.4	0.7	0.7	0.7
Malaysia	5.1	4.4	4.7	3.2	2.7	2.5	11.5	10.8	10.4	3.2	3.1	3.0
Philippines	3.7	4.2	4.7	4.8	3.4	4.1	2.7	0.9	1.0	7.0	7.0	7.0
Vietnam	5.9	5.6	6.3	18.7	12.6	6.8	-0.5	-1.6	-1.4	4.5	4.5	4.5
<b>Other Developing Asia<sup>4</sup></b>	<b>4.6</b>	<b>5.0</b>	<b>5.0</b>	<b>10.6</b>	<b>9.7</b>	<b>9.2</b>	<b>-0.7</b>	<b>-2.0</b>	<b>-2.0</b>	...	...	...
<i>Memorandum</i>												
Emerging Asia <sup>5</sup>	7.3	6.8	7.4	6.1	4.7	4.3	2.5	1.9	2.0	...	...	...

<sup>1</sup>Movements in consumer prices are shown as annual averages. December–December changes can be found in Tables A6 and A7 in the Statistical Appendix.

<sup>2</sup>Percent of GDP.

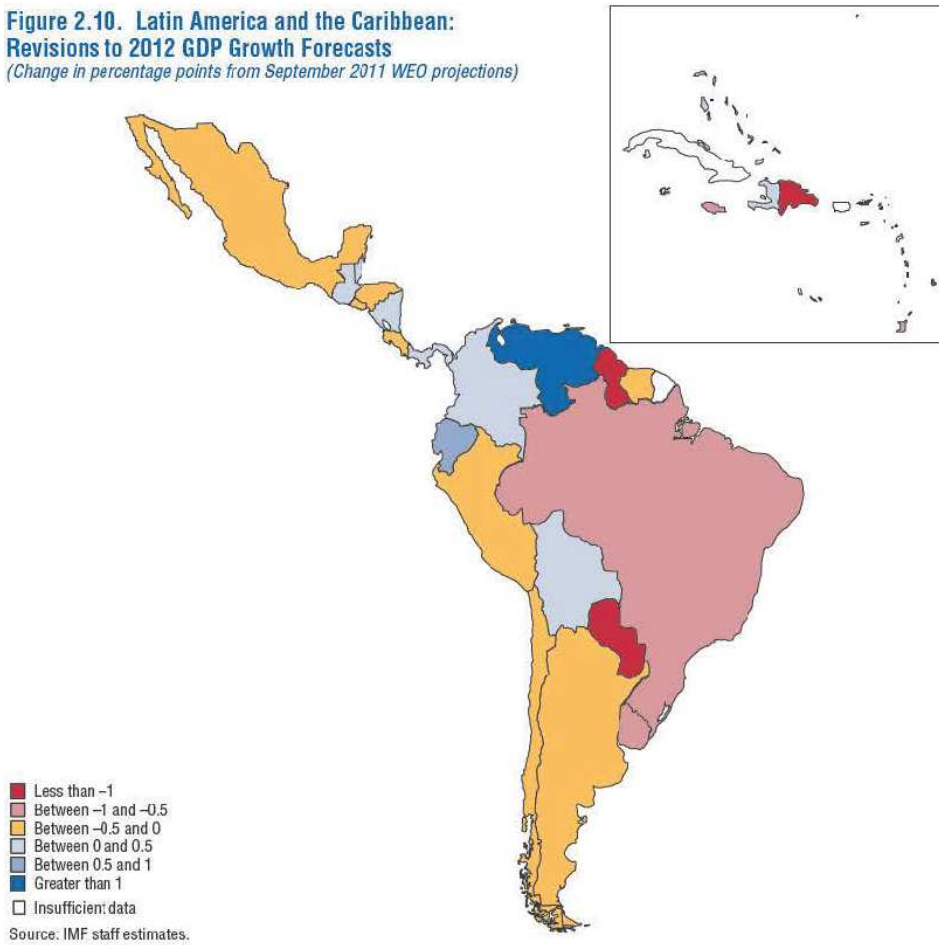
<sup>3</sup>Percent. National definitions of unemployment may differ.

<sup>4</sup>Other Developing Asia comprises Islamic Republic of Afghanistan, Bangladesh, Bhutan, Brunei Darussalam, Cambodia, Republic of Fiji, Kiribati, Lao People's Democratic Republic, Maldives, Myanmar, Nepal, Pakistan, Papua New Guinea, Samoa, Solomon Islands, Sri Lanka, Timor-Leste, Tonga, Tuvalu, and Vanuatu.

<sup>5</sup>Emerging Asia comprises all economies in Developing Asia and the Newly Industrialized Asian Economies.

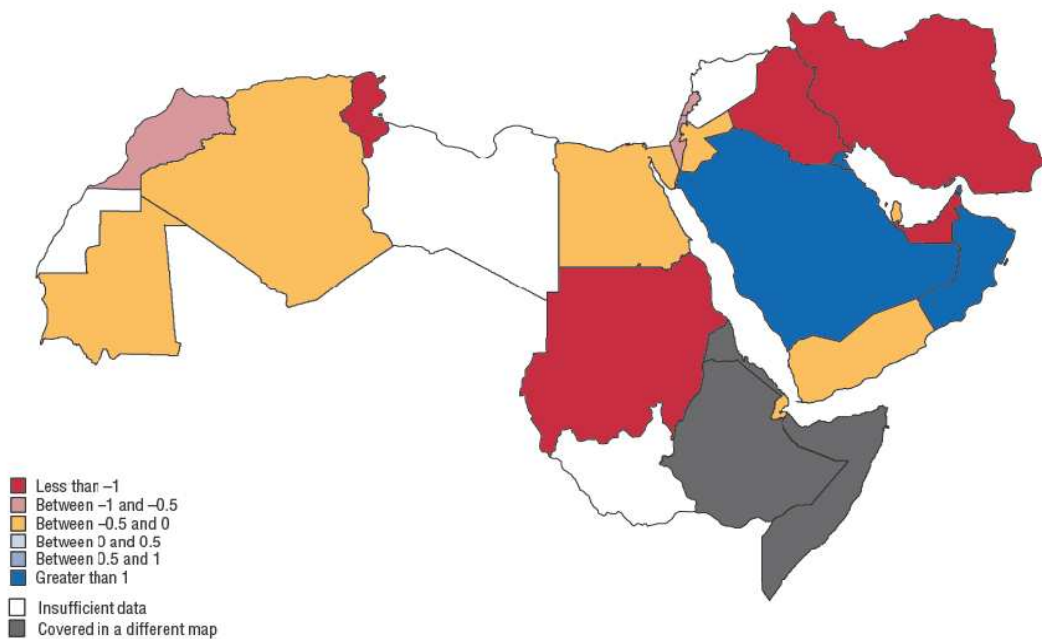
## 8. REVISIONES PIB PARA 2012 EN AREA LATINOAMERICANA

**Figure 2.10. Latin America and the Caribbean: Revisions to 2012 GDP Growth Forecasts**  
*(Change in percentage points from September 2011 WEO projections)*



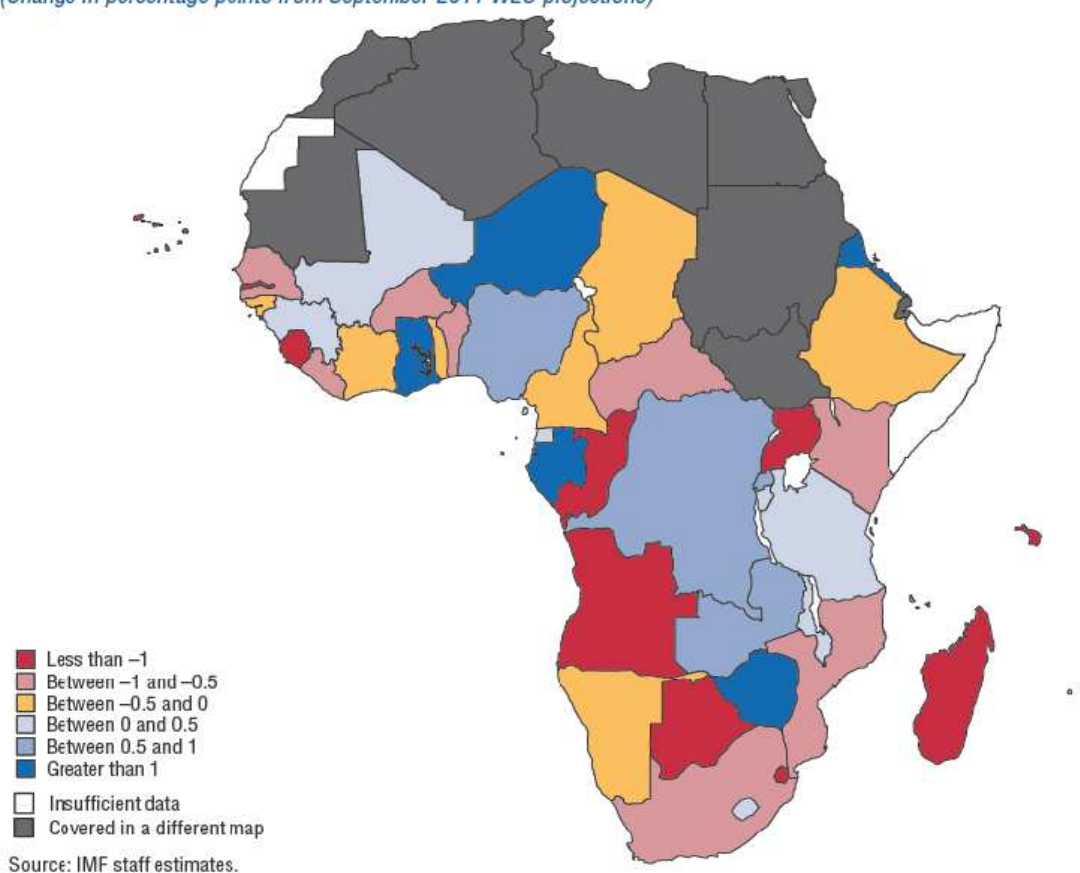
## 9. REVISIONES DE PIB 2012 PARA ESTE Y NORTE DE AFRICA

**Figure 2.14. Middle East and North Africa: Revisions to 2012 GDP Growth Forecasts**  
*(Change in percentage points from September 2011 WEO projections)*



## 10. REVISIONES DE PIB 2012 PARA EL RESTO DE AFRICA

**Figure 2.16. Sub-Saharan Africa: Revisions to 2012 GDP Growth Forecasts**  
(Change in percentage points from September 2011 WEO projections)



## 11. PROYECCION DE DATOS MACRO PARA LA EUROPA EMERGENTE

	Real GDP		Consumer Prices <sup>1</sup>			Current Account Balance <sup>2</sup>			Unemployment <sup>3</sup>						
	Projections		Projections			Projections			Projections						
	2011	2012	2013	2011	2012	2013	2011	2012	2013	2011	2012	2013			
<b>Emerging Europe<sup>6</sup></b>				<b>5.3</b>	<b>1.9</b>	<b>2.9</b>	<b>5.3</b>	<b>6.2</b>	<b>4.5</b>	<b>-6.0</b>	<b>-5.6</b>	<b>-5.5</b>	...	...	...
Turkey				8.5	2.3	3.2	6.5	10.6	7.1	-9.9	-8.8	-8.2	9.9	10.3	10.5
Poland				4.3	2.6	3.2	4.3	3.8	2.7	-4.3	-4.5	-4.3	9.6	9.4	9.1
Romania				2.5	1.5	3.0	5.8	2.9	3.1	-4.2	-4.2	-4.7	7.2	7.2	7.1
Hungary				1.7	0.0	1.8	3.9	5.2	3.5	1.6	3.3	1.2	11.0	11.5	11.0
Bulgaria				1.7	0.8	1.5	3.4	2.1	2.3	1.9	2.1	1.6	12.5	12.5	12.0
Serbia				1.8	0.5	3.0	11.2	4.1	4.3	-9.1	-8.6	-7.9	23.7	23.9	23.6
Croatia				0.0	-0.5	1.0	2.3	2.2	2.4	0.9	0.4	-0.2	13.2	13.5	12.7
Lithuania				5.9	2.0	2.7	4.1	3.1	2.5	-1.7	-2.0	-2.3	15.5	14.5	13.0
Latvia				5.5	2.0	2.5	4.2	2.6	2.2	-1.2	-1.9	-2.5	15.6	15.5	14.6