

The Euro Area Debt Crisis at Five Years

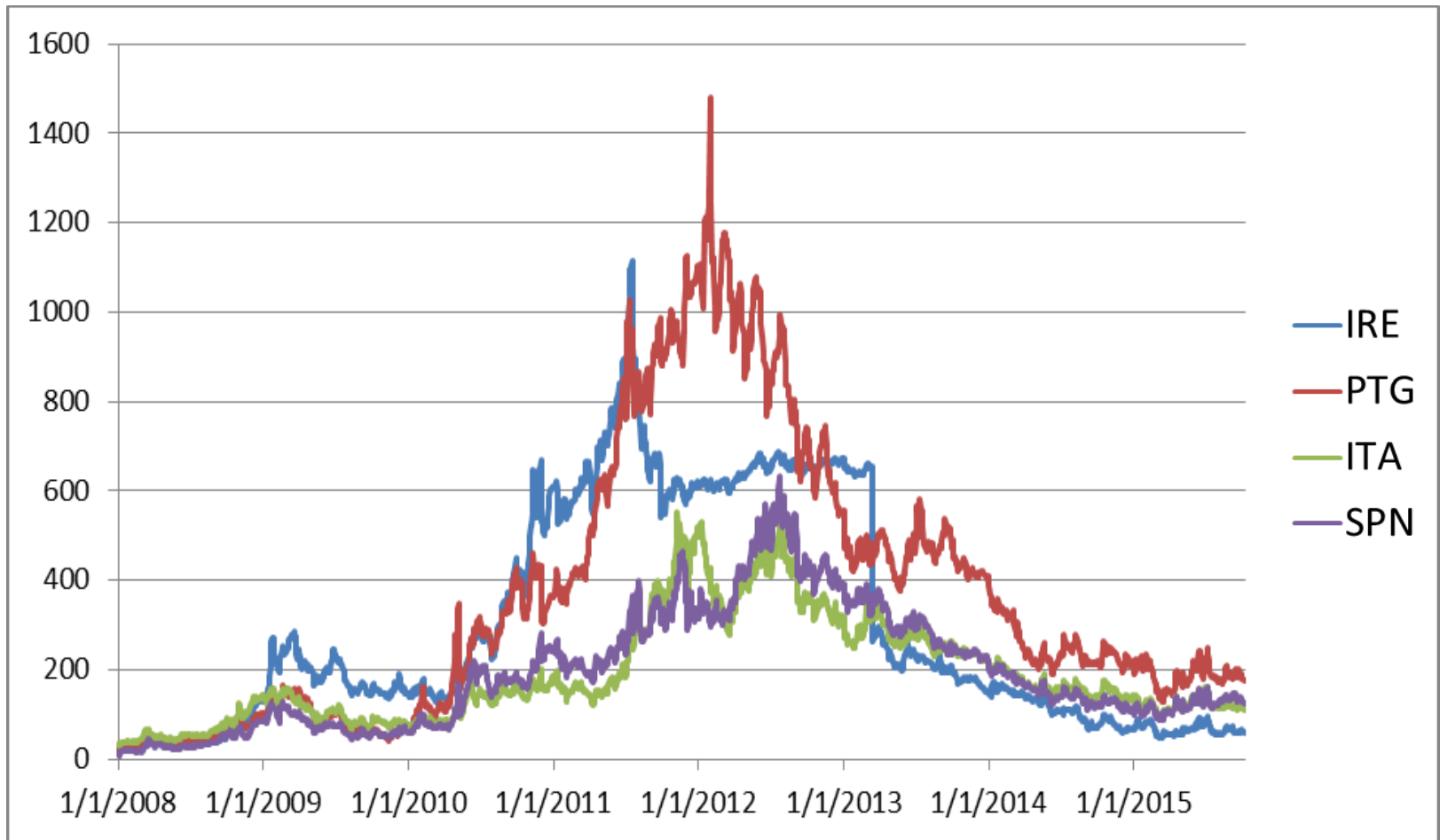
William R. Cline

Senior Fellow

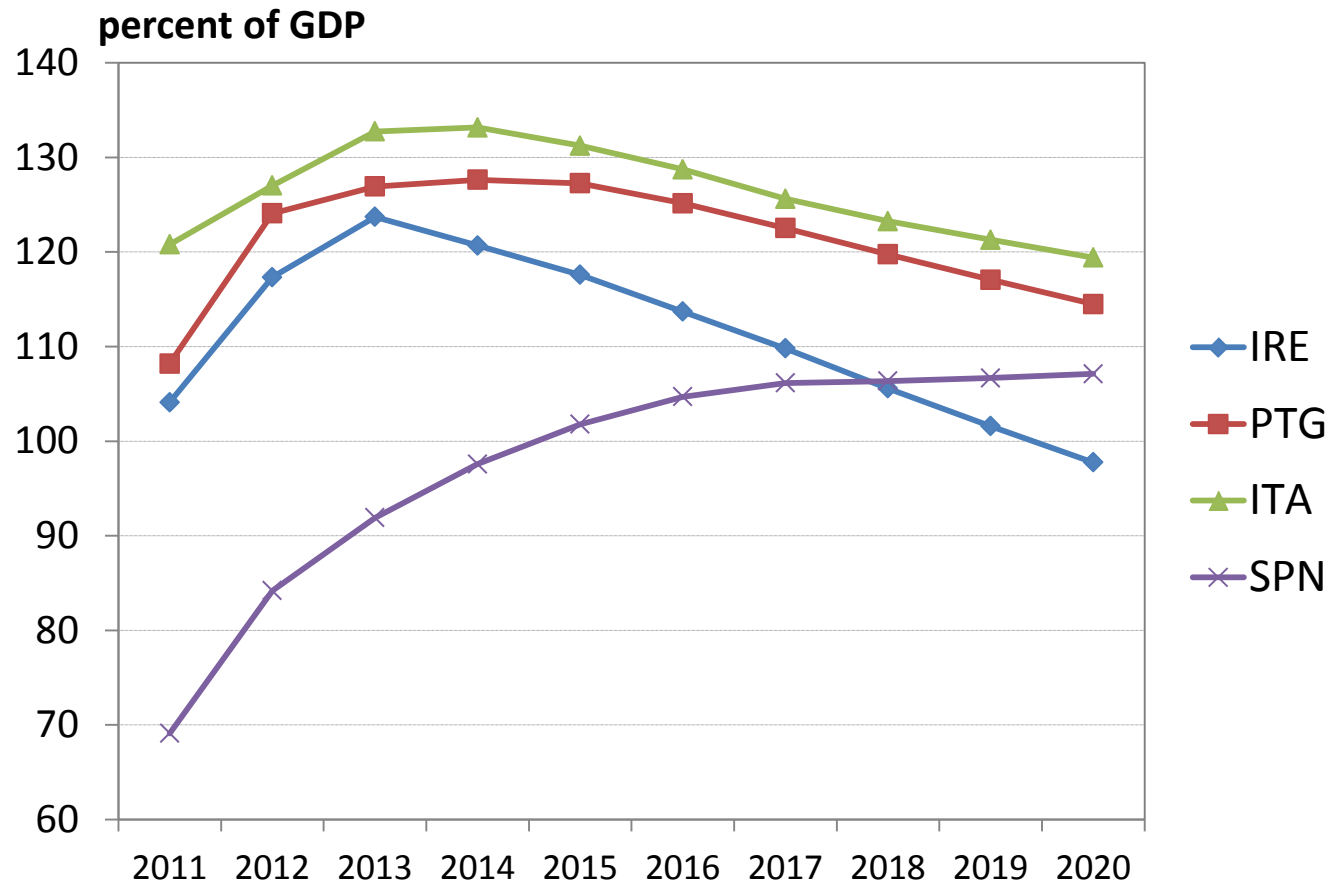
Peterson Institute for International Economics

October 14, 2015

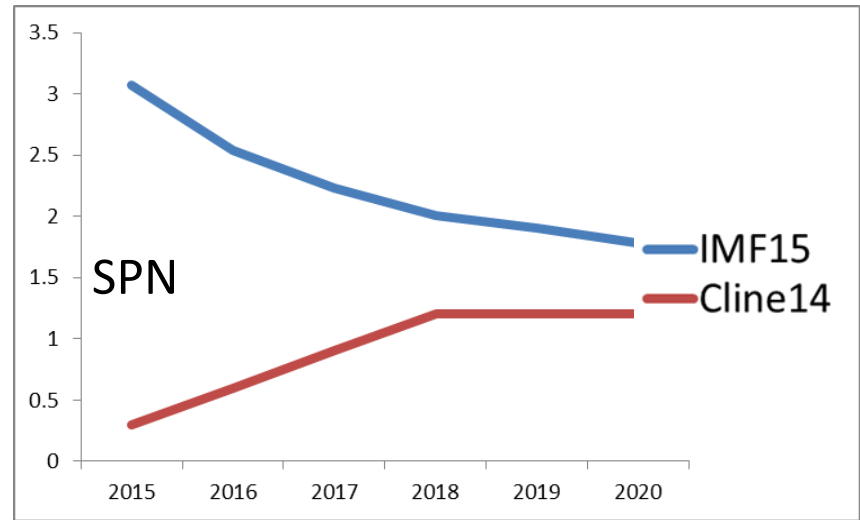
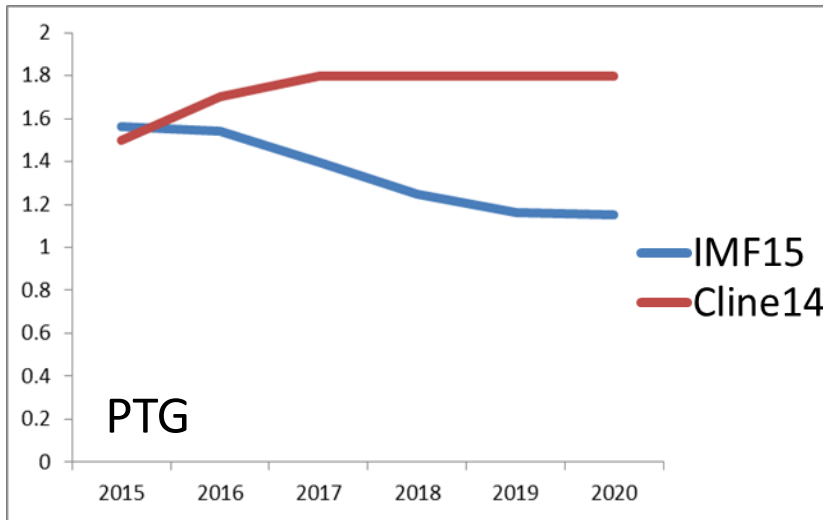
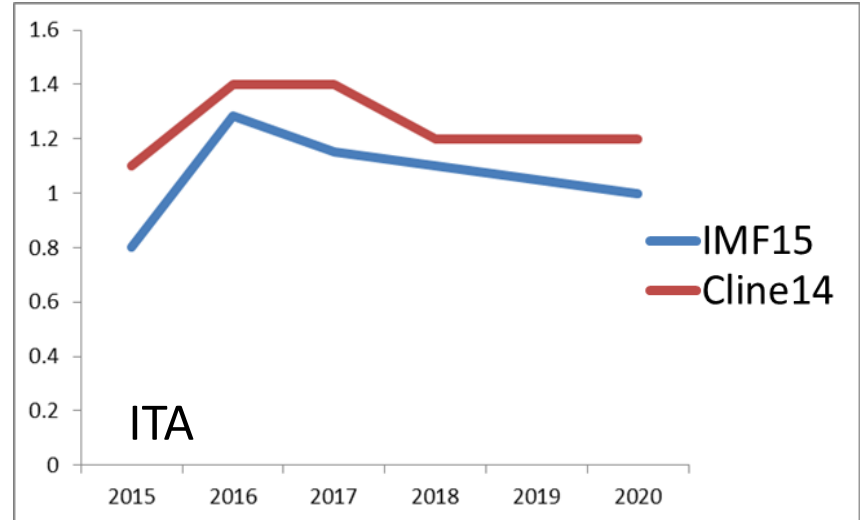
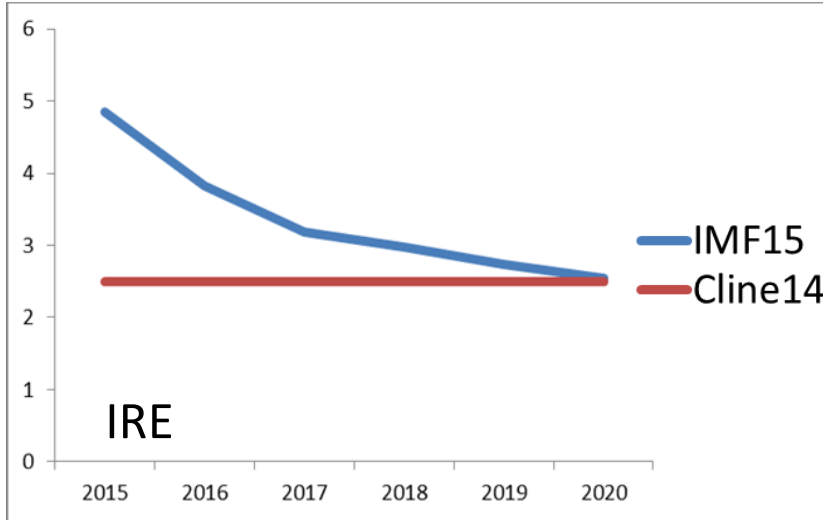
Sovereign Risk Spreads (basis points)



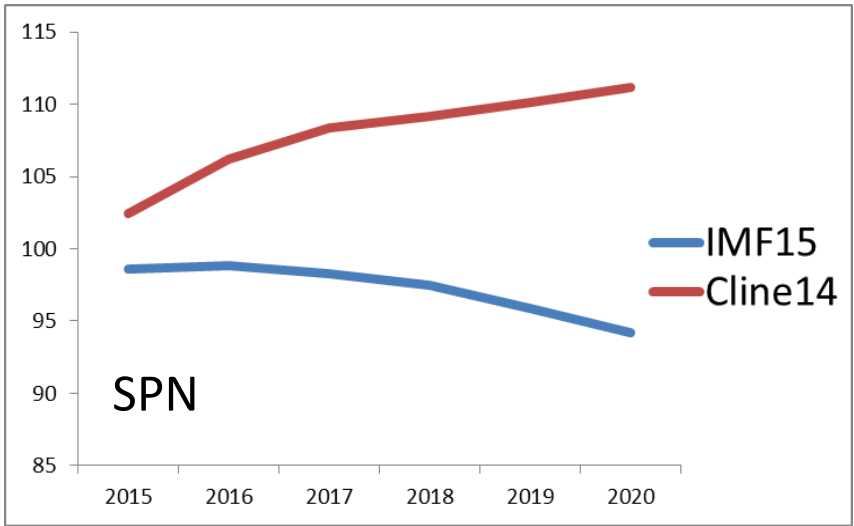
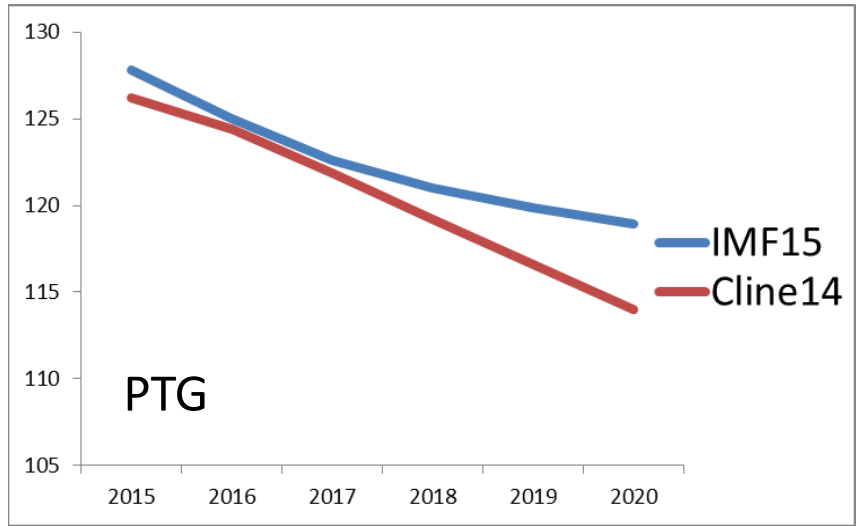
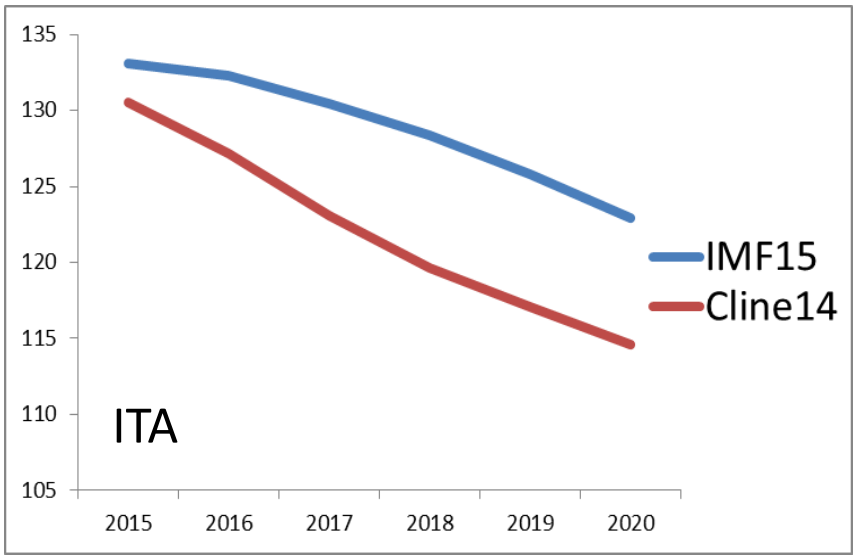
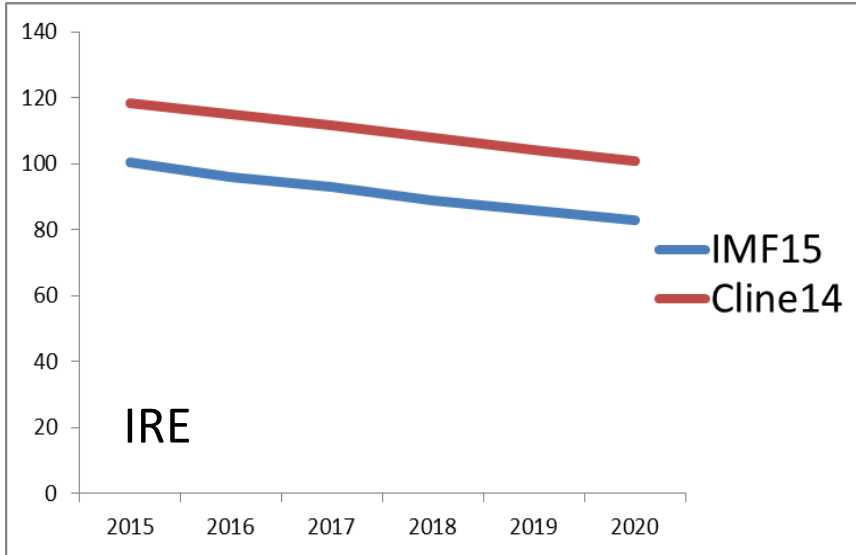
Probability-weighted debt /GDP paths



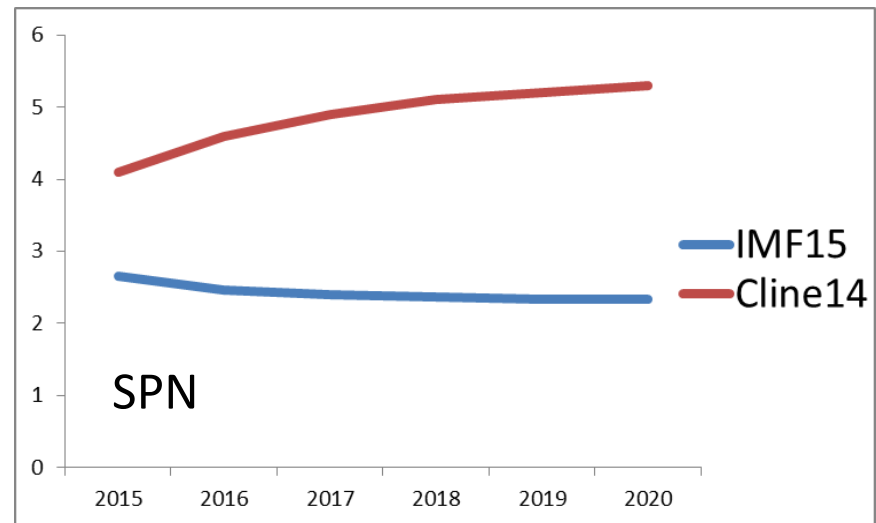
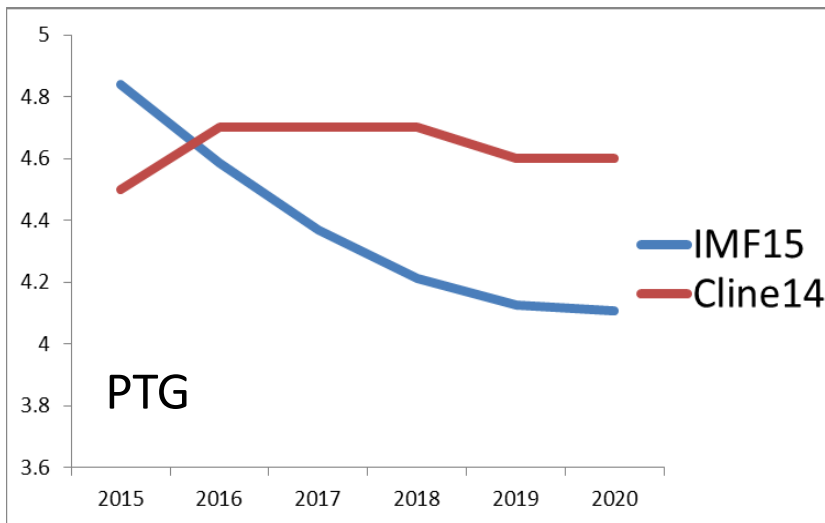
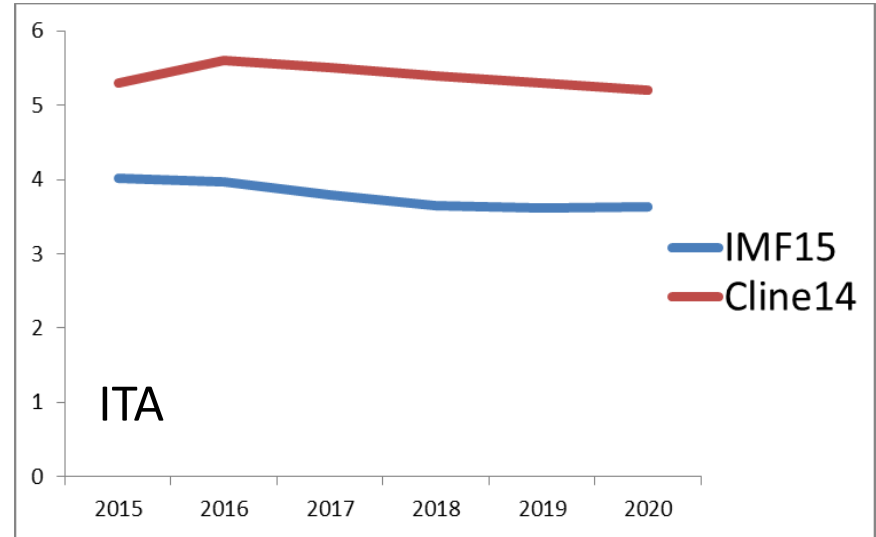
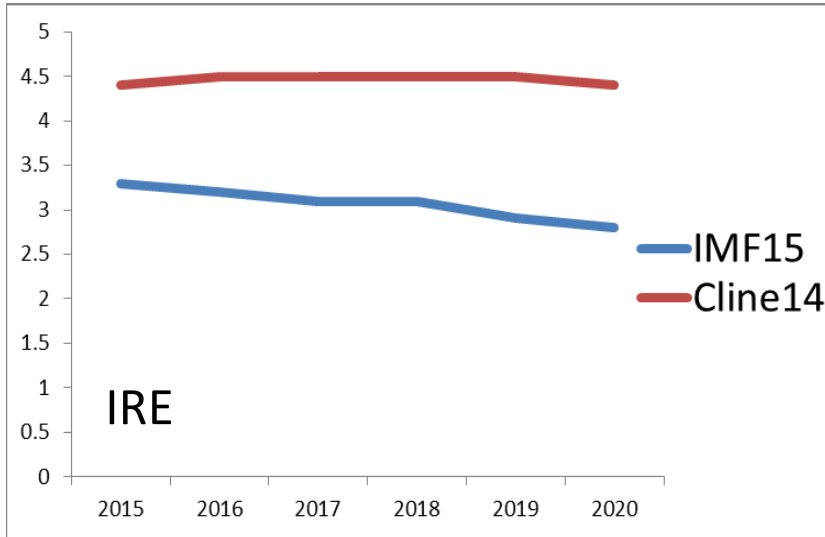
Growth(%)



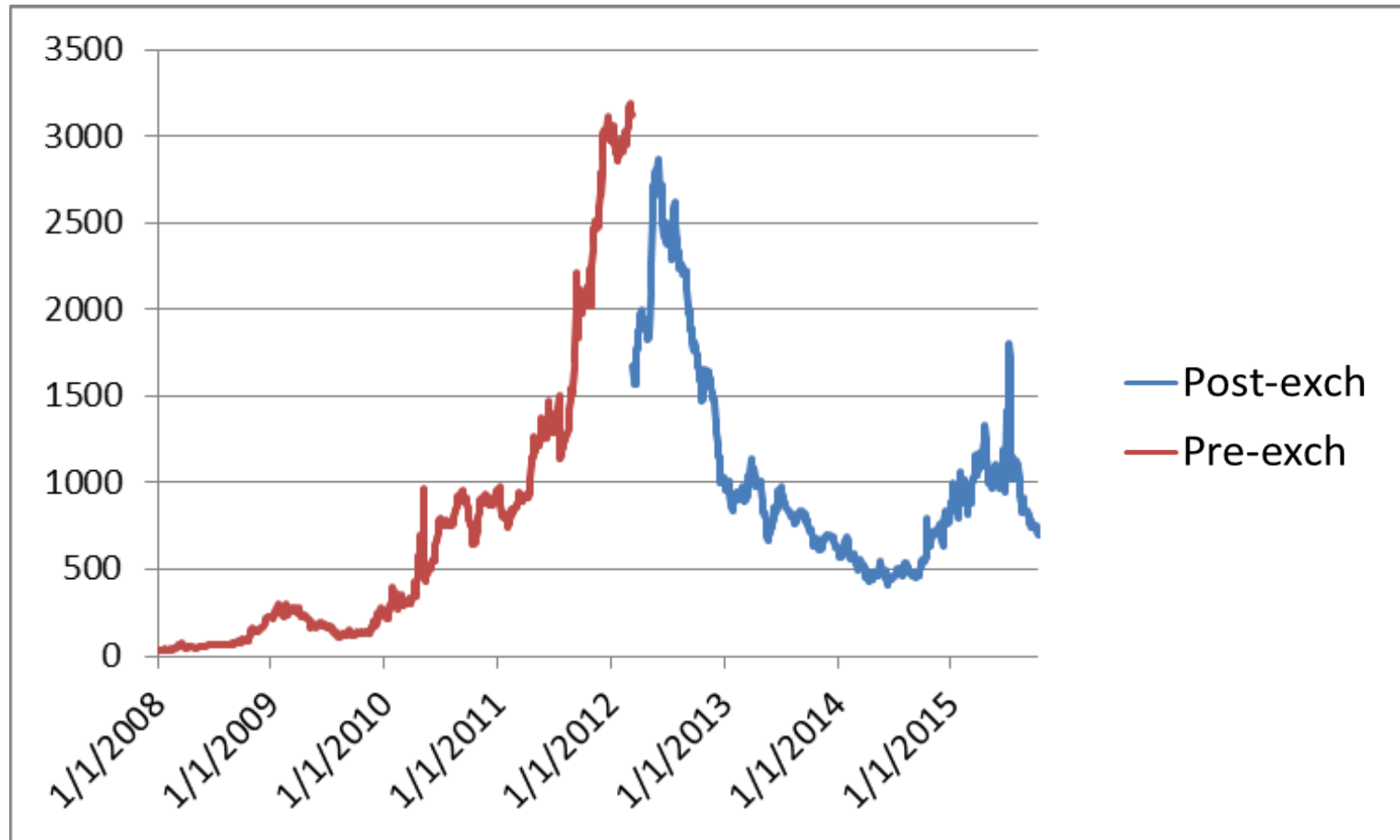
Gross Debt to GDP Ratio (%)



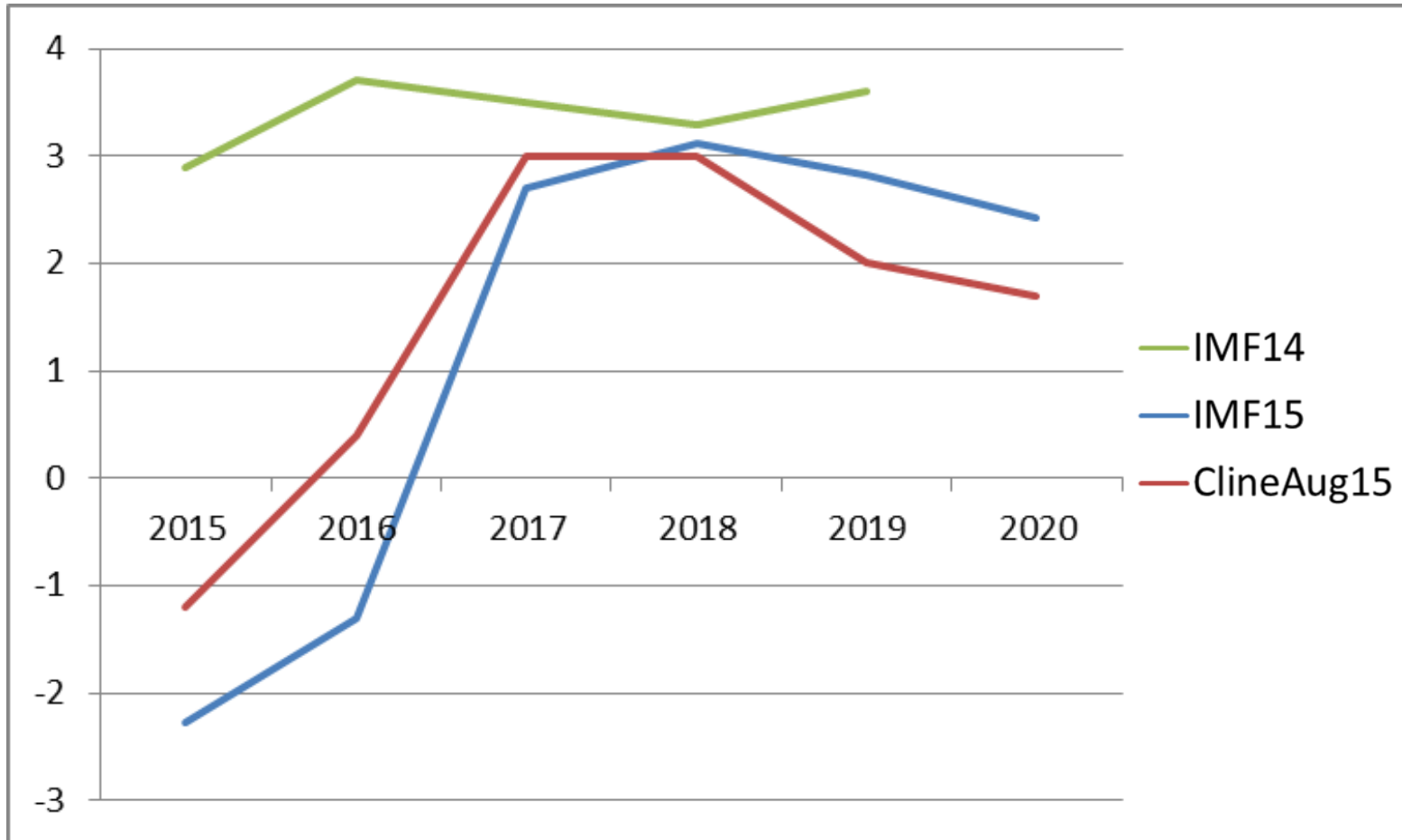
Interest Payments to GDP Ratio (%)



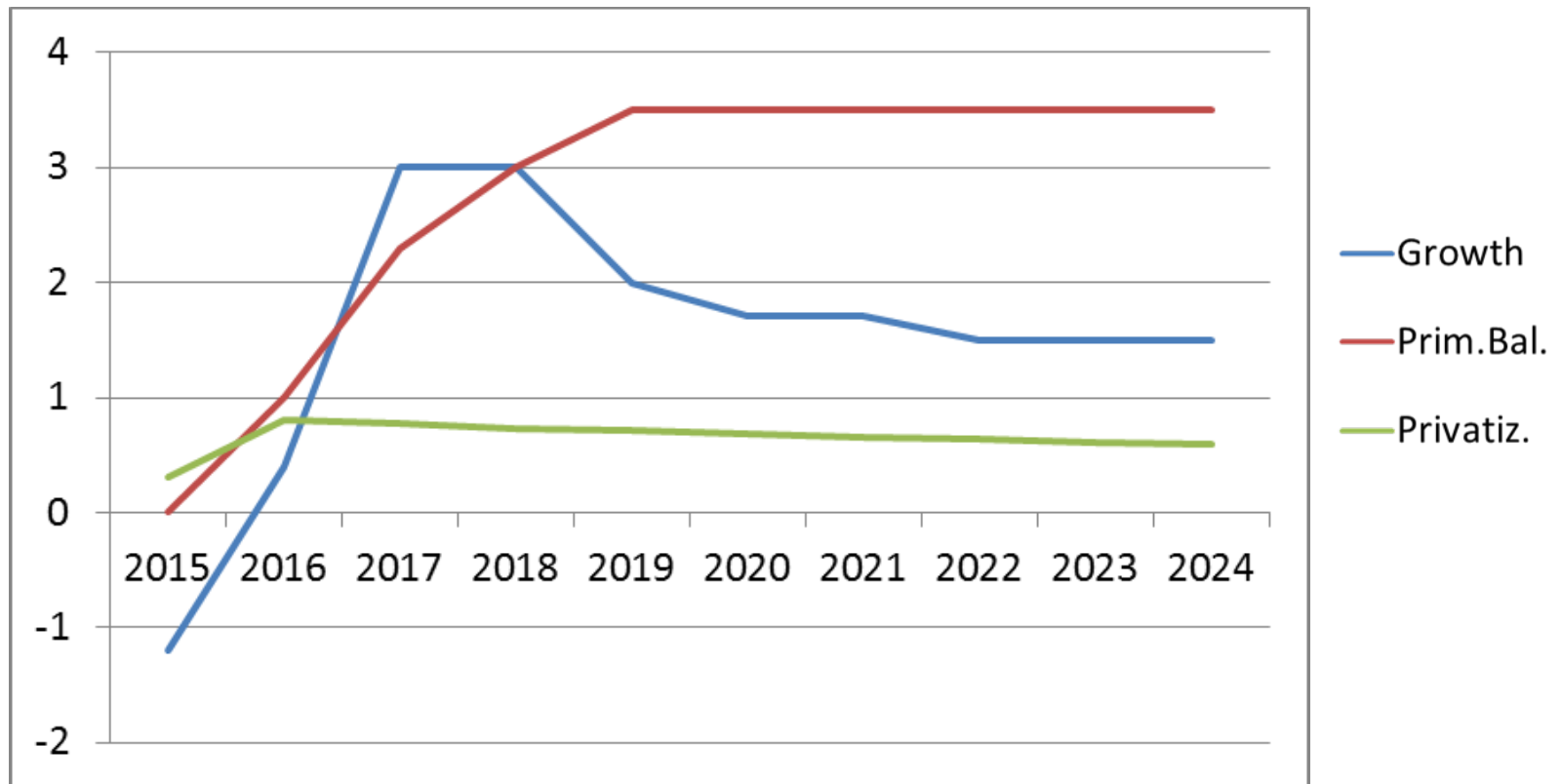
Greek Sovereign Spread before and after Bond Exchange (basis points)



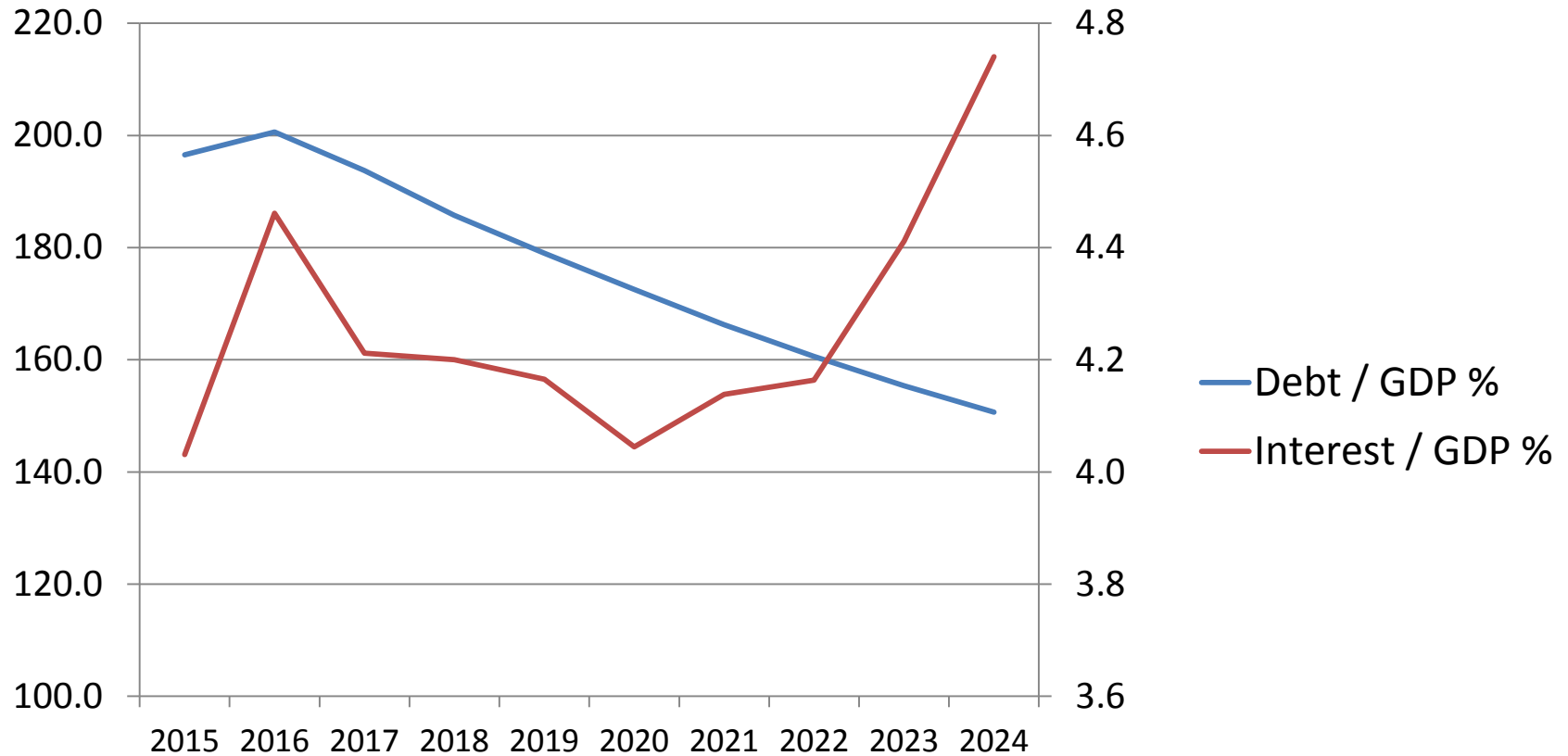
Greece Baseline Growth (%)



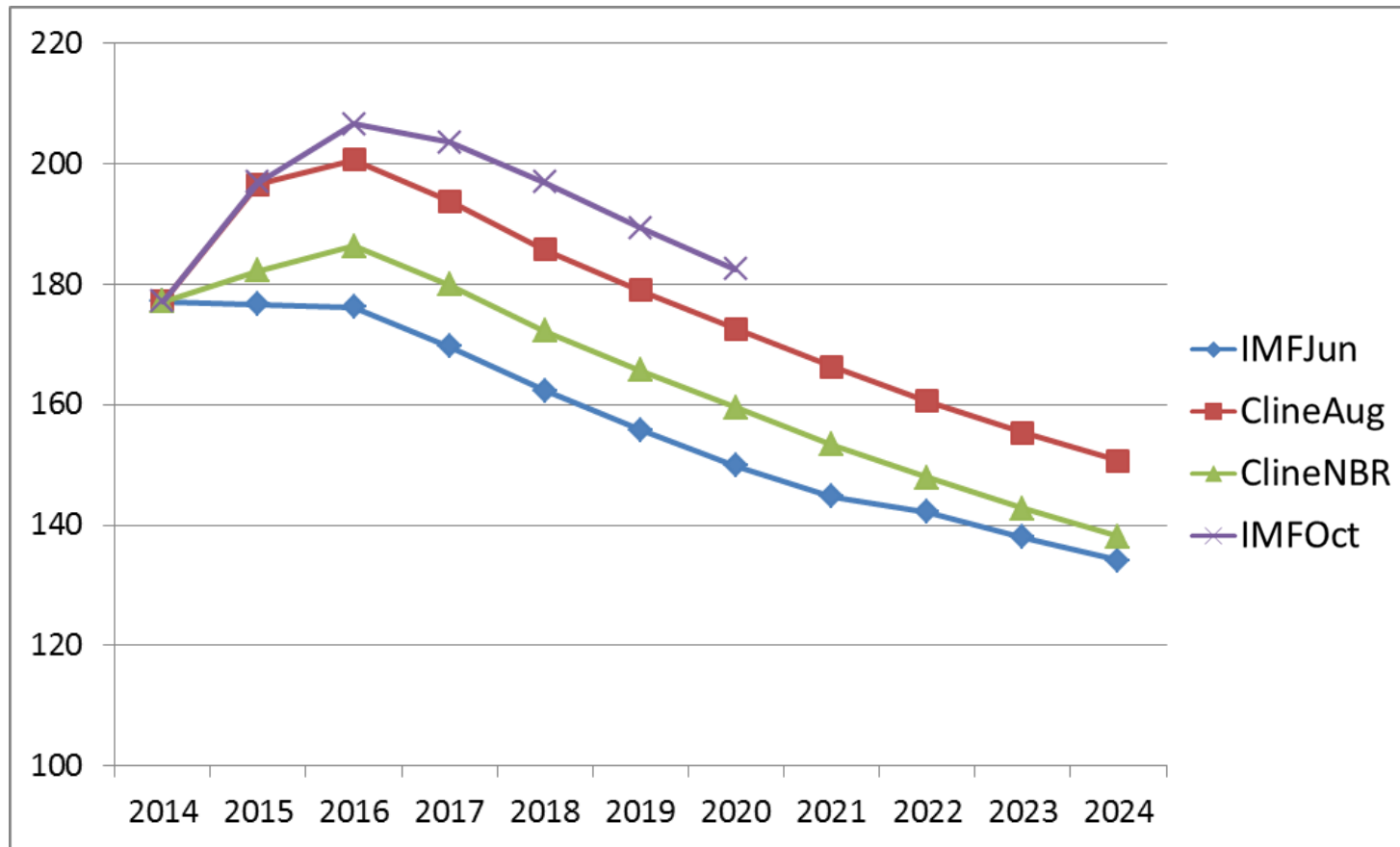
Greece: growth, primary surplus, and privatization receipts (% GDP)



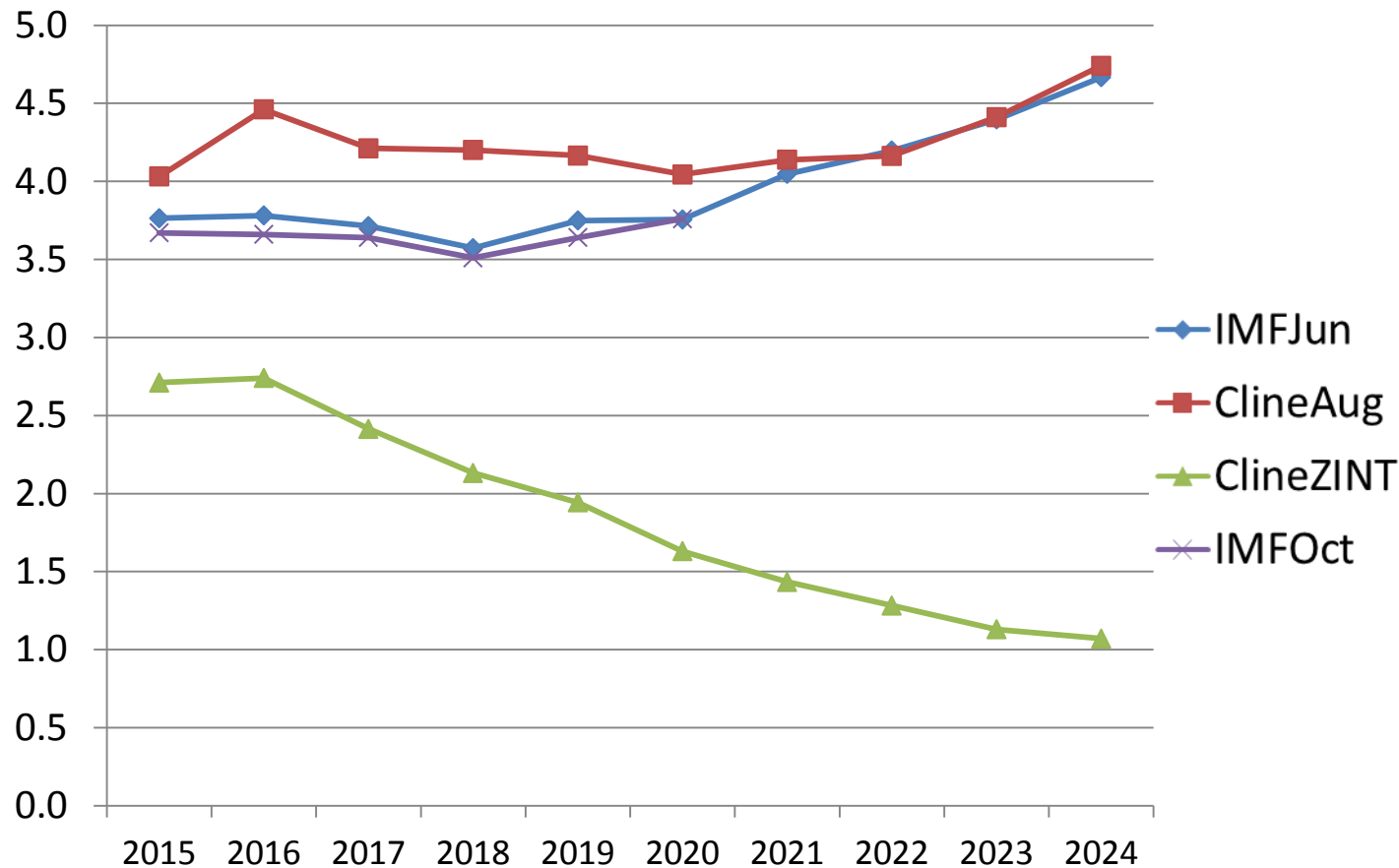
Greece: Debt and Interest Payments as % GDP



Greece: Gross Debt as % GDP. Before and After July 2015 Crisis and Package



Greece: Interest as % GDP. Before and After July 2015 Crisis and Package



Greece: Gross Financing Needs as % of GDP

