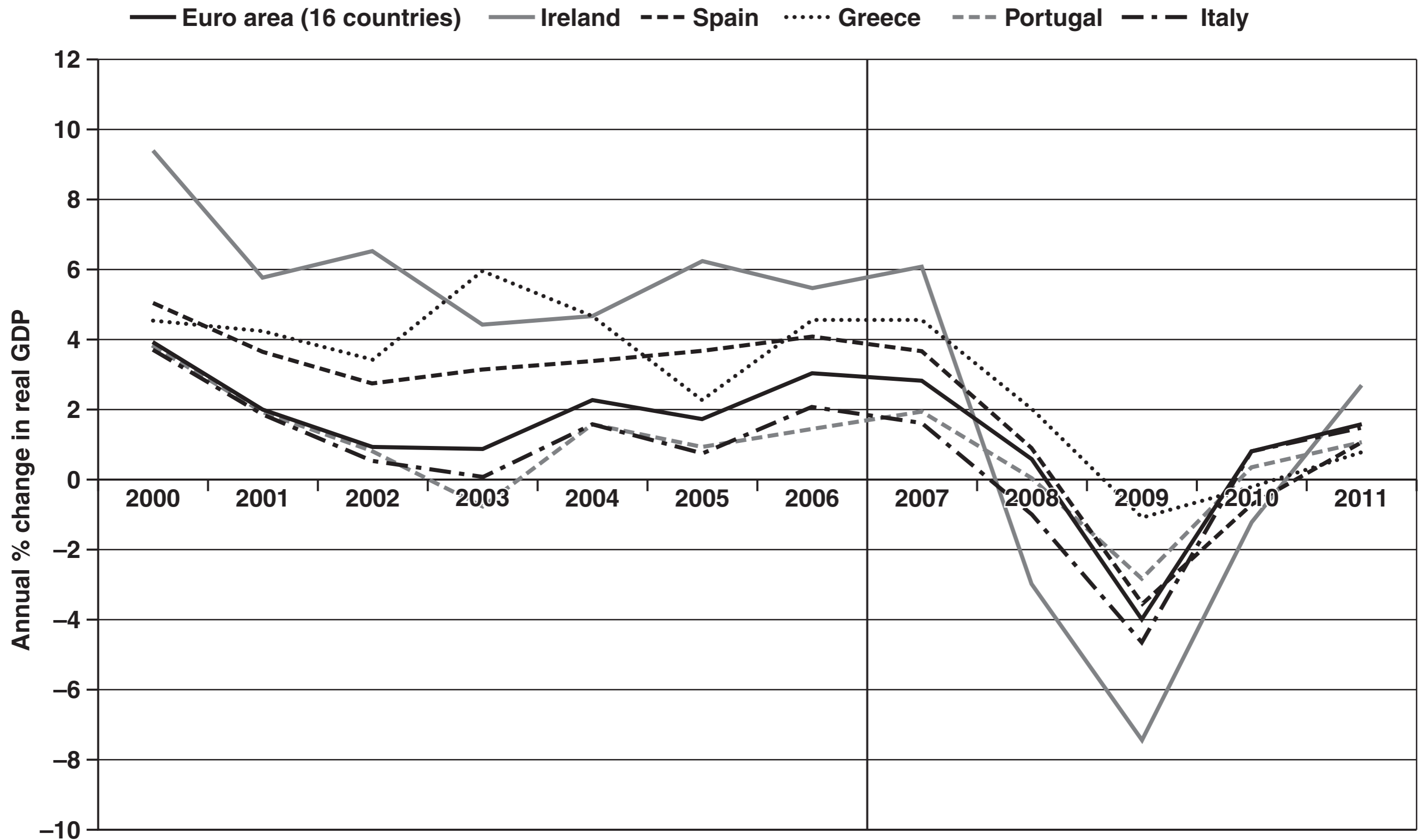


Fig. 2.1 ANNUAL GDP GROWTH RATES FOR THE PIIGS AND FOR THE EURO AREA<sup>1</sup>



<sup>1</sup> Annual data shown at the mid-point of each year