Portugal: o contexto macroeconómico

Álvaro Santos Pereira

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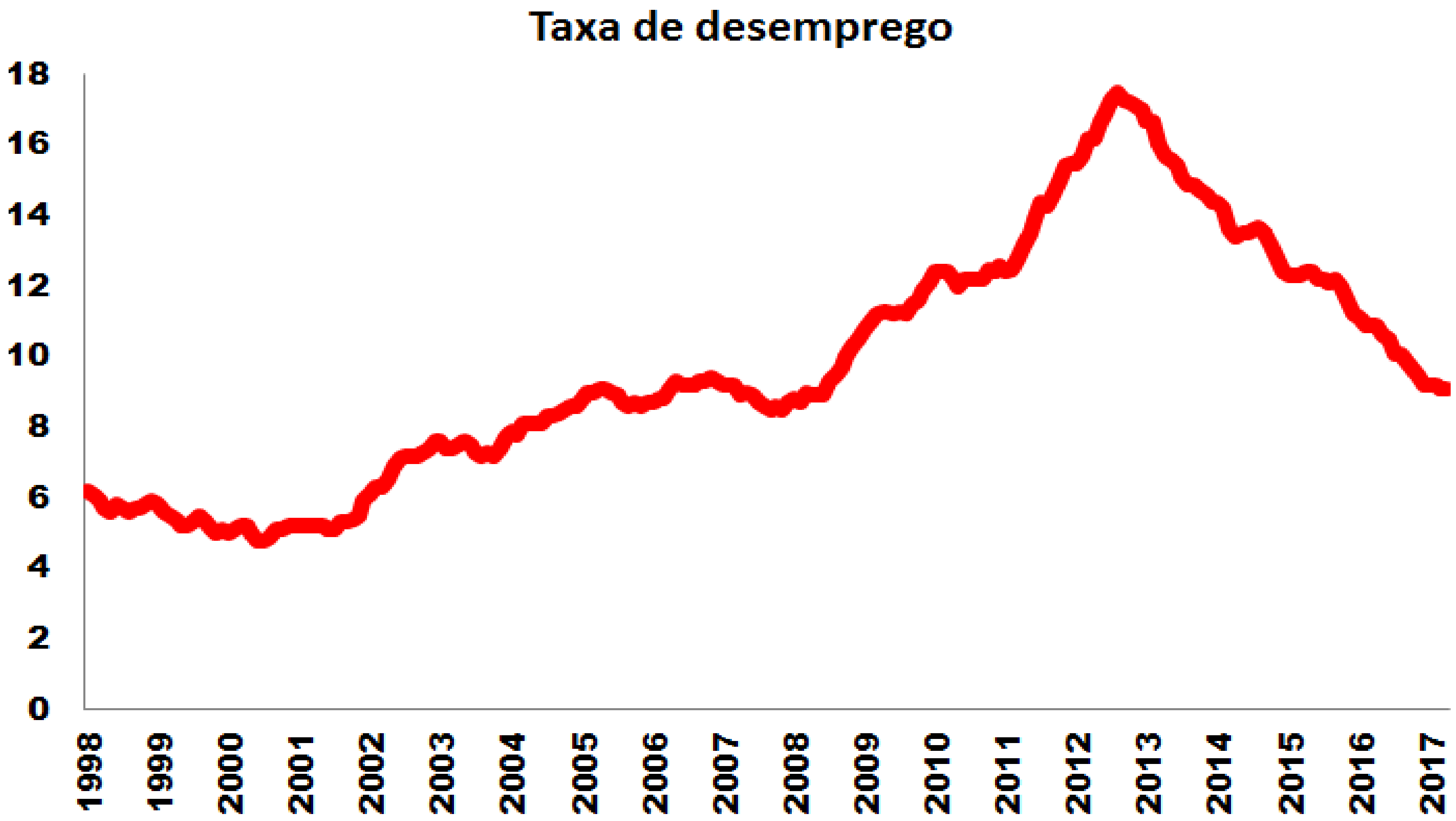
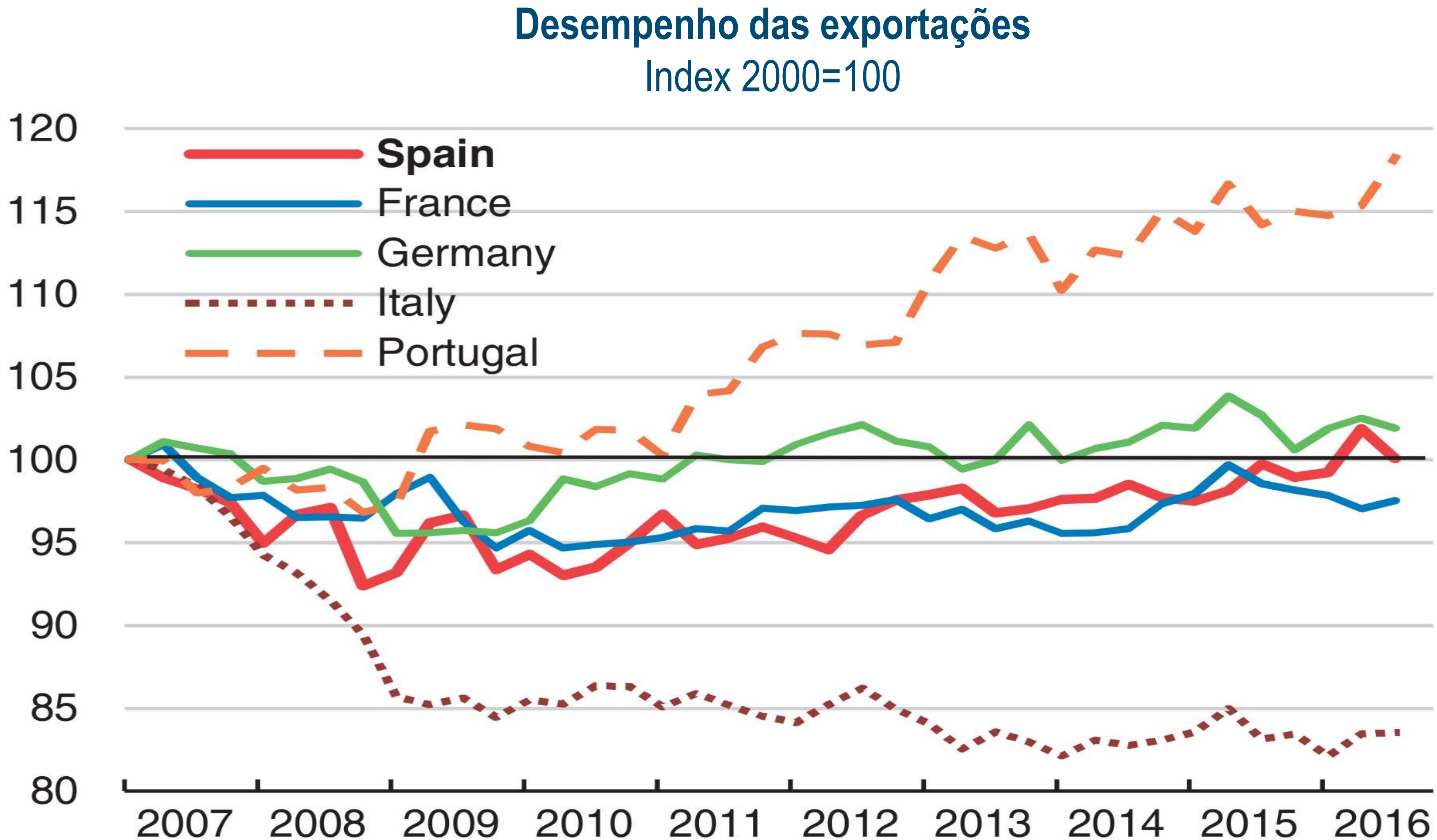
OECD
BETTER POLICIES FOR BETTER LIVES

Os últimos indicadores da economia nacional são muito positivos

O desemprego continua a baixar

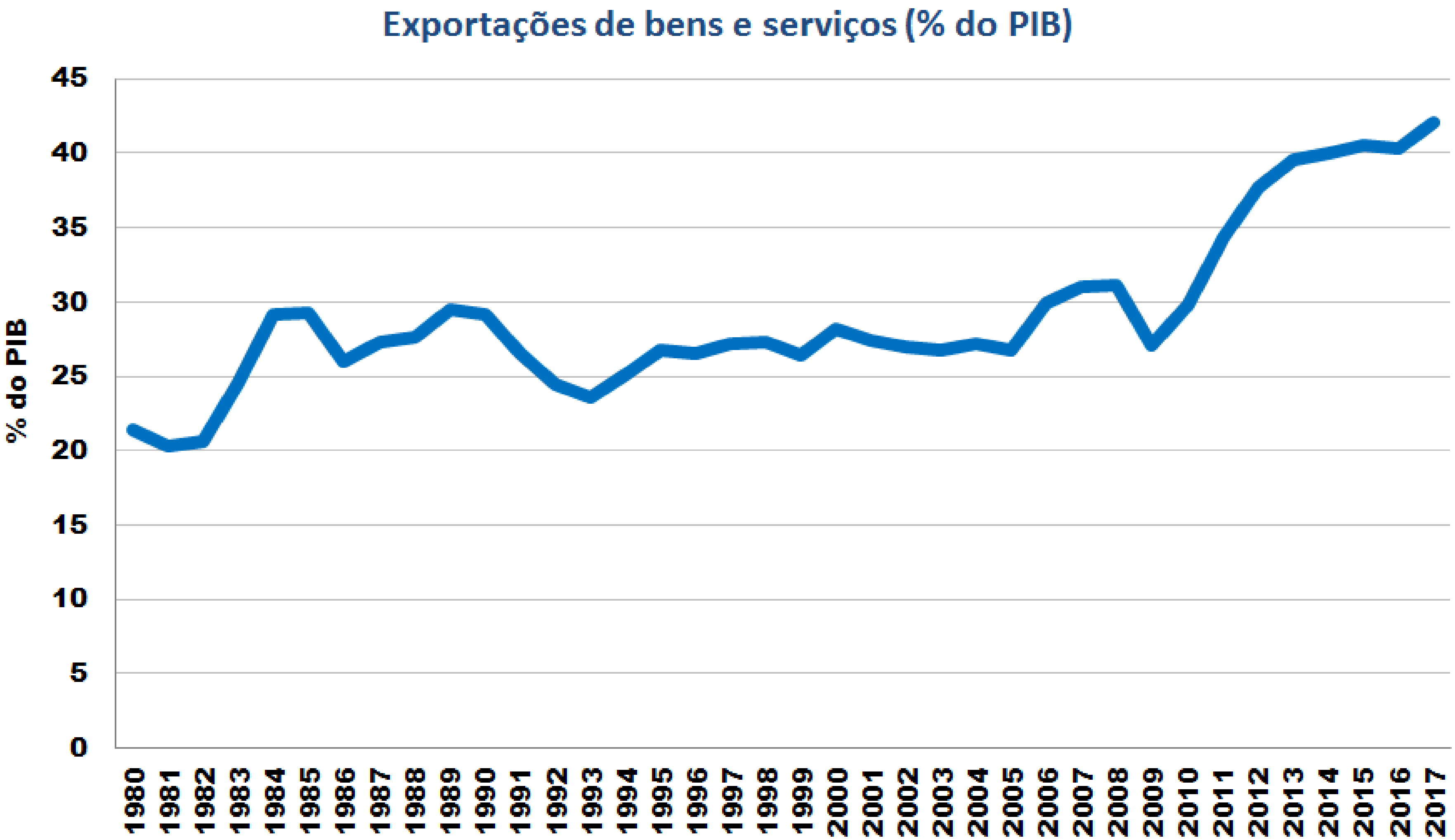


A competitividade melhorou



Source: OECD (2017), OECD Economic Outlook: Statistics and Projections (database).

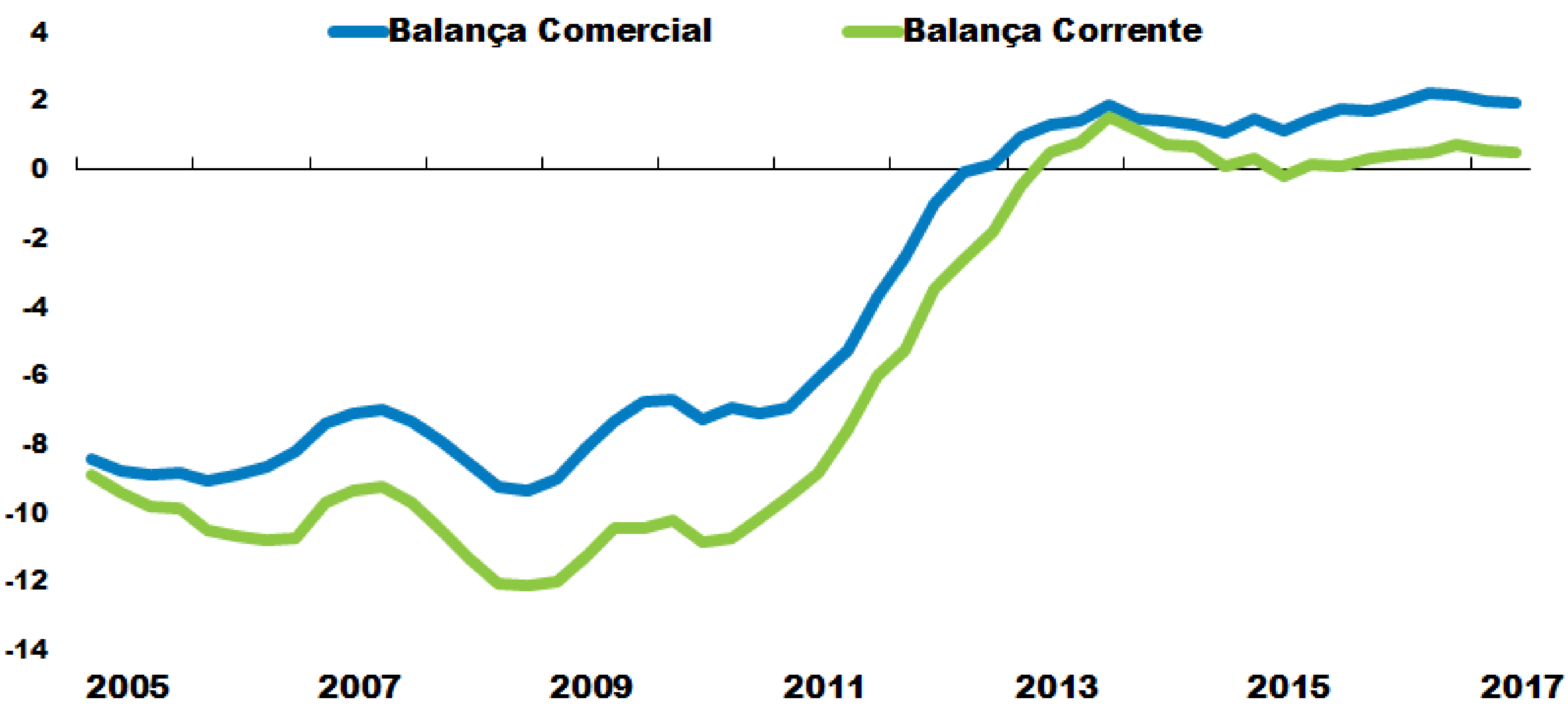
A economia está mais aberta



Source: OECD (2017), World Bank.

Os desequilíbrios externos foram corrigidos

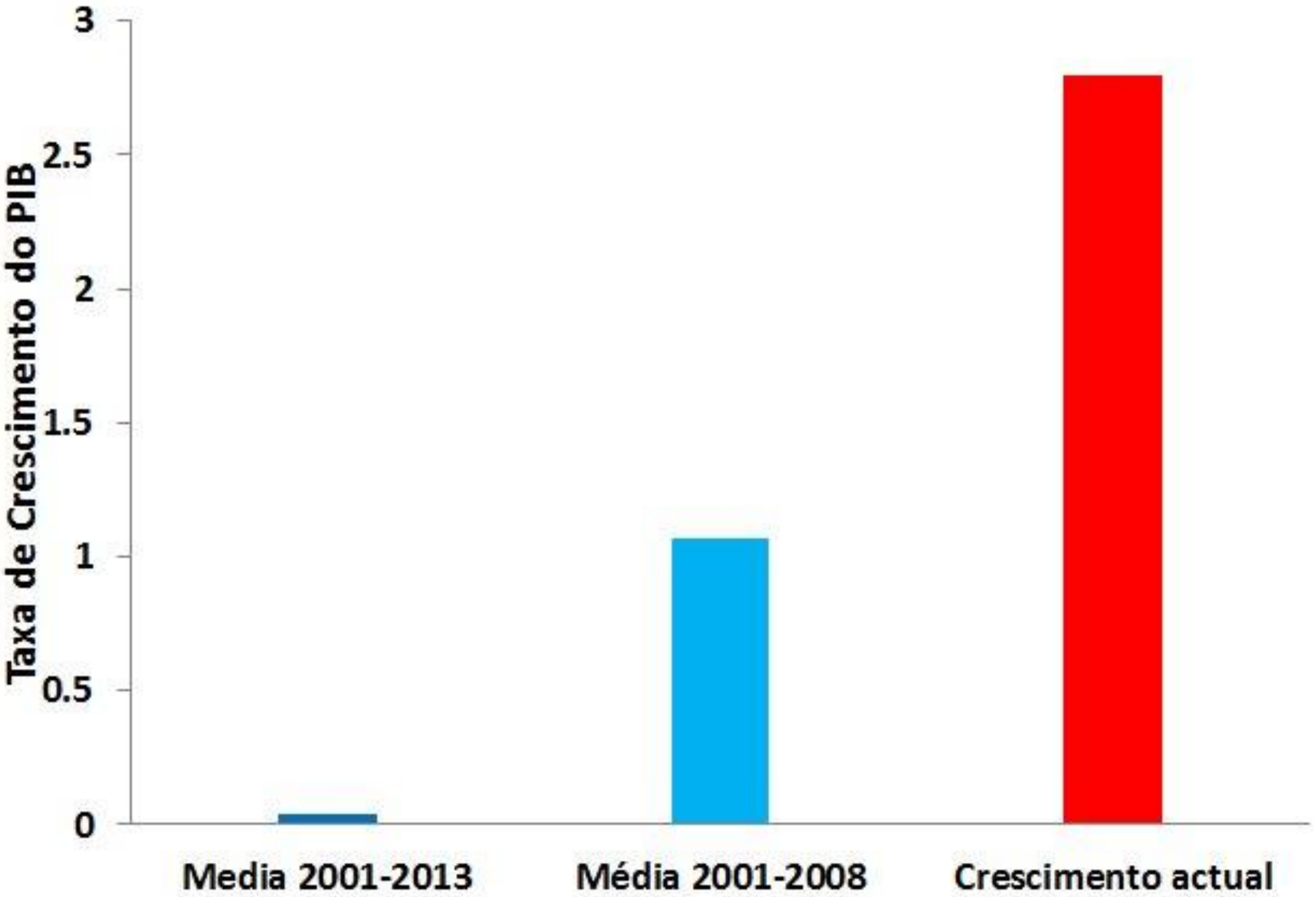
Balança de Pagamentos (% do PIB)



1. Source: Eurostat (2017), "National accounts (ESA 2010)", Eurostat Database.

O que mudou?

As reformas estão a dar frutos



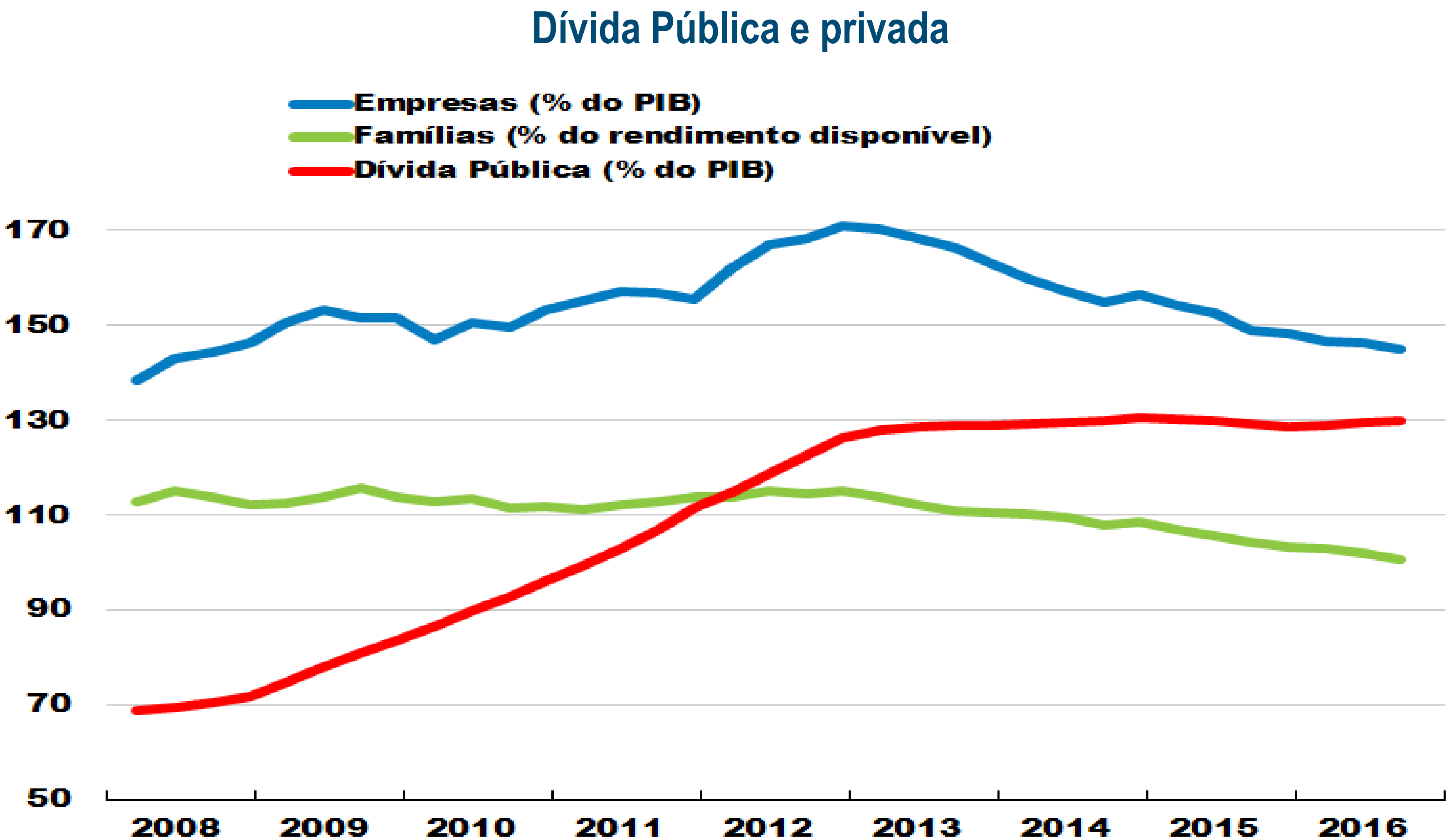
O contexto internacional está mais positivo

Year-on-year (%)

	2016	2017		2018	
		Interim projections	Difference from June Economic Outlook	Interim projections	Difference from June Economic Outlook
World	3.1	3.5	0.0	3.7	0.1
United States	1.5	2.1	0.0	2.4	0.0
Euro area	1.8	2.1	0.3	1.9	0.1
Germany	1.9	2.2	0.2	2.1	0.1
France	1.1	1.7	0.4	1.6	0.1
Italy	1.0	1.4	0.4	1.2	0.4
Japan	1.0	1.6	0.2	1.2	0.2
Canada	1.5	3.2	0.4	2.3	0.0
United Kingdom	1.8	1.6	0.0	1.0	0.0
China	6.7	6.8	0.2	6.6	0.2
India[1]	7.1	6.7	-0.6	7.2	-0.5
Brazil	-3.6	0.6	-0.1	1.6	0.0
Russia	-0.2	2.0	0.6	2.1	0.5
G20	3.2	3.7	0.1	3.8	0.0

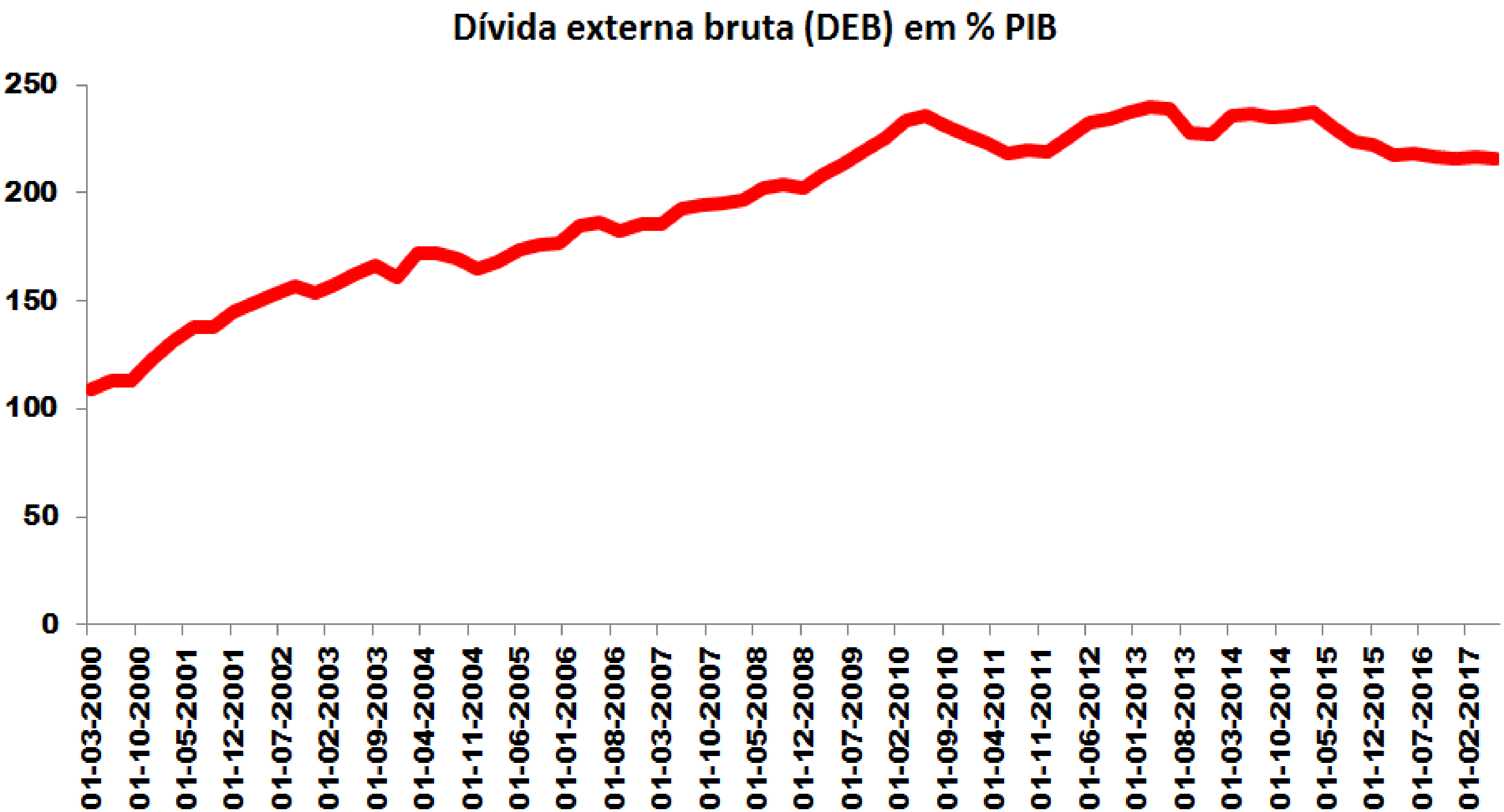
Riscos

A dívida pública e privada ainda são altas

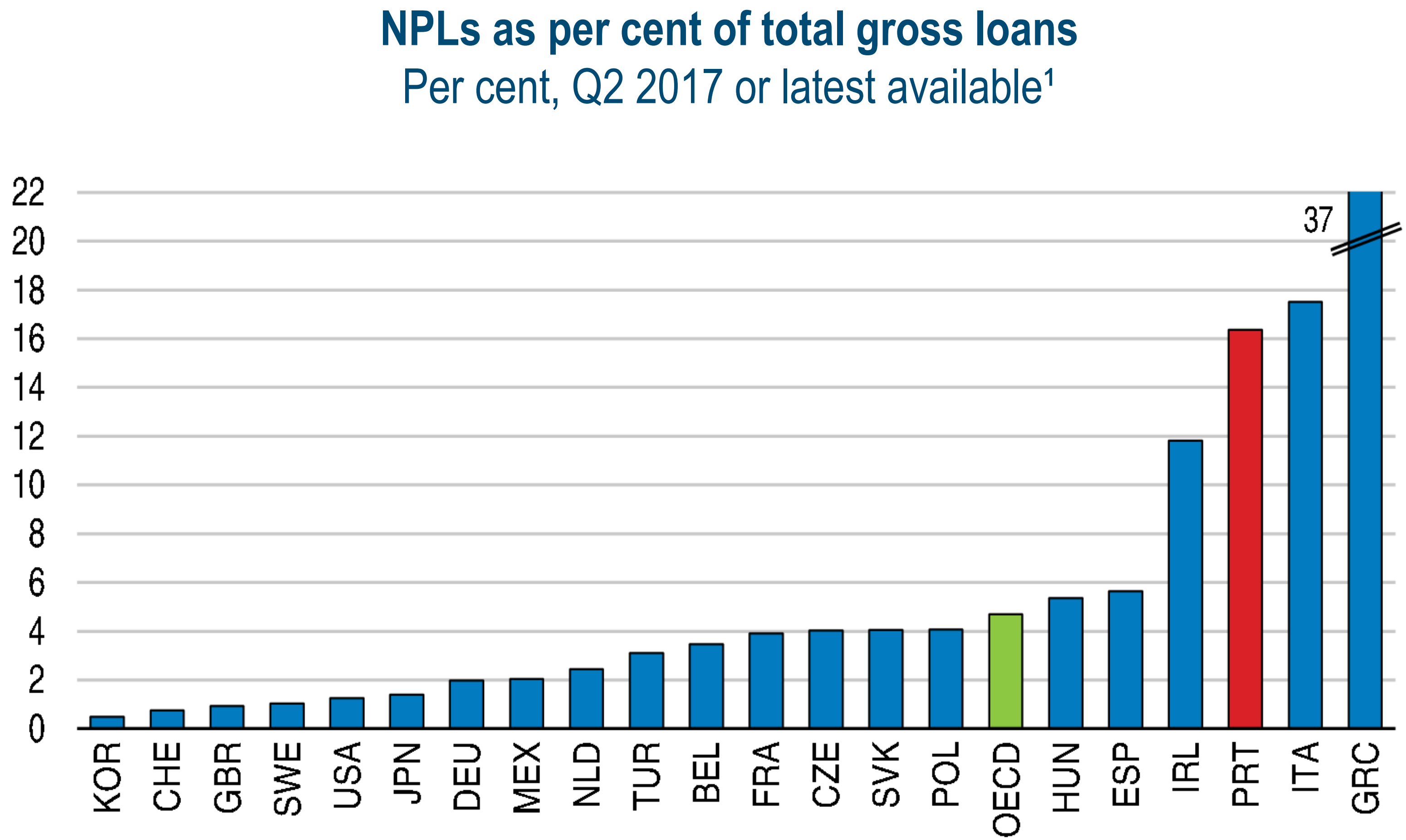


Source: Banco de Portugal (2016), *BPstat Database* and OECD (2017), OECD Economic Outlook: Statistics and Projections (database).

A dívida externa permanece elevada



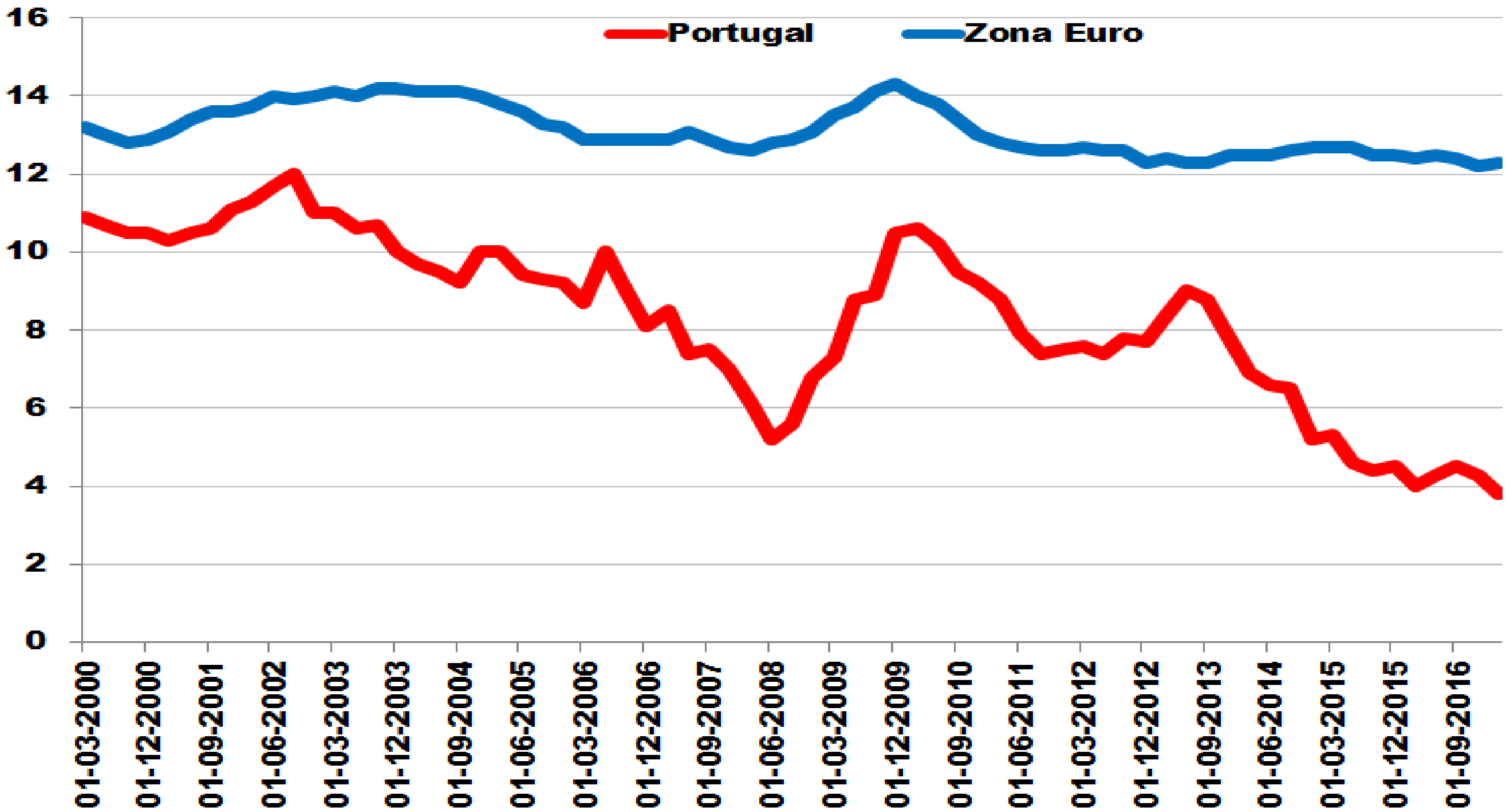
Crédito mal parado



Source: IMF (2017), *Financial Soundness Indicators* (FSI Database), International Monetary Fund.

A poupança continua a descer

Taxa de poupança dos particulares (% rendimento disponível)



Source: Banco de Portugal (2016)

O que falta fazer?

- Nova onda de reformas
- Baixar Impostos
- Baixar endividamento público e privado