

Annex II.1: Policy Responses to the Crisis: Financial Sector Rescue Efforts

Headline support for the financial sector and upfront financing need, in per cent of GDP								
1	Capital injection (A)	Purchase of assets and lending by treasury (B)	Central bank support provided with treasury backing (C)	Liquidity provision and other support by central bank (D)	Guarantees (E)	Total (A+B+C+D+E)	Upfront government financing	8
OECD members								
Australia	0	0.7	0	0	n.a.	0.7	0.7	0.7
Austria	5.3	0	0	0	30	35.3	5.3	5.3
Belgium	4.7	0	0	0	26.2	30.9	4.7	4.7
Canada	0	8.8	0	1.6	11.7	22	8.8	8.8
France	1.2	1.3	0	0	16.4	19	1.5	1.5
Germany	3.7	0.4	0	0	17.6	21.7	3.7	3.7
Greece	2.1	3.3	0	0	6.2	11.6	5.4	5.4
Hungary	1.1	0	0	4	1.1	6.2	1.1	1.1
Ireland	5.3	0	0	0	257	263	5.3	5.3
Italy	1.3	0	0	2.5	0	3.8	1.3	1.3
Japan	2.4	6.7	0	0	3.9	12.9	0.2	0.2
Netherlands	3.4	2.8	0	0	33.7	39.8	6.2	6.2
Norway	0	13.8	0	0	0	13.8	13.8	13.8
Poland	0.4	0	0	0	3.2	3.6	0.4	0.4
Portugal	2.4	0	0	0	12	14.4	2.4	2.4
South Korea	2.5	1.2	0	0	10.6	14.3	0.2	0.2
Spain	0	4.6	0	0	18.3	22.8	4.6	4.6
Sweden	2.1	5.3	0	15.3	47.3	70	5.8	5.8
Switzerland	1.1	0	0	10.9	0	12.1	1.1	1.1
Turkey	0	0	0	0.2	0	0.2	0	0
United Kingdom	3.5	13.8	12.9	0	17.4	47.5	19.8	19.8
United States	4	6	1.1	31.3	31.3	73.7	6.3	6.3
Non-OECD G20 members								
Argentina	0	0.9	0	0	0	0.9	0	0
Brazil	0	0	0	1.5	0	1.5	0	0
China	0.5	0	0	0	0	0.5	0	0
India	0	0	0	5.6	0	5.6	0	0
Indonesia	0	0	0	0	0.1	0.1	0.1	0.1
Russia	0.1	0.4	2.9	3.2	0.5	7.1	0.6	0.6
Saudi Arabia	0.6	0.6	0	8.2	n.a.	9.4	1.2	1.2
G20 average	1.9	3.3	1	9.3	12.4	27.9	3.3	3.3

Source: Wehinger, Gert (2009): The Turmoil and the Financial Industry: Developments and Policy Responses, OECD.