

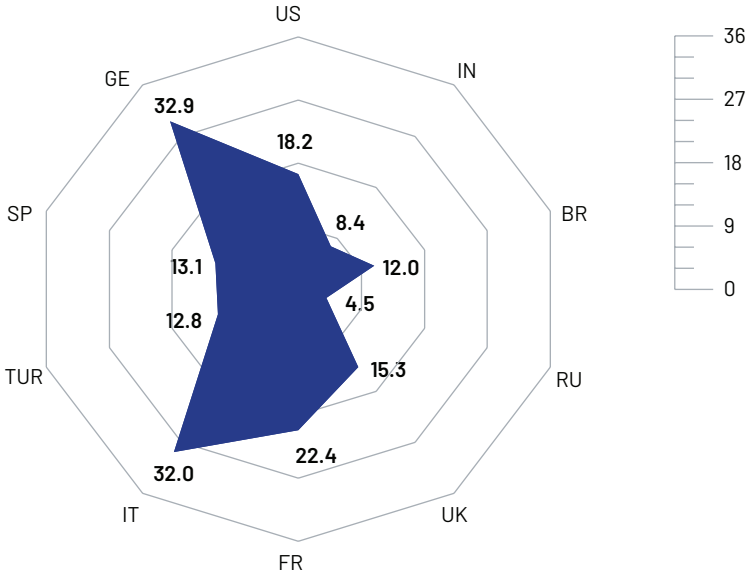
Chart 22: Governments continue to loosen purse strings

Fiscal stimulus (% of 2019 GDP) in Top 10 C19 nations

Source: Worldometer (As on 19 January 2021), IMF Policy Tracker (As on 8 January 2021), Acuity Knowledge Partners

Note: Fiscal stimulus measures include tax and spending as well as loans and guarantees

Government response: Fiscal measures with direct or indirect impact on budget balance



- » The chart dwells on the top 10 C19 countries (total number of cases) and the corresponding C19-related government response
- » As most of the European countries were hit with new waves of C19 cases in late 2020, governments announced further measures to support the economy get through fresh lockdown restrictions
- » Among DM countries, Germany and Italy made a comeback, retaining top positions in the fiscal stimulus, while the fresh stimulus announced by the new US president is yet to get official nod. In EMs, Turkey tops the chart, followed by Brazil