

LENGTH AND SEVERITY OF THE RECESSION

	TOTAL GDP LOSS	LENGTH (NO. OF QUARTERS)
Poland	-0.40%	1
Australia	-1.00%	1
Israel	-1.21%	2
Argentina	-1.69%	2
South Africa	-2.65%	3
Switzerland	-3.25%	4
Canada	-3.36%	6
Norway	-3.44%	11
New Zealand	-3.45%	5
Portugal	-3.68%	4
France	-3.87%	4
Chile	-4.11%	4
United States	-4.14%	6
Belgium	-4.23%	3
South Korea	-4.58%	2
Spain	-4.89%	7
Czech Republic	-4.94%	3
Netherlands	-5.29%	5
Austria	-5.44%	4
Brazil	-6.14%	2
United Kingdom	-6.15%	6
Germany	-6.62%	4
Italy	-6.76%	7
Bulgaria	-7.05%	5
Croatia	-7.41%	8
Sweden	-7.43%	7
Slovakia	-7.62%	1
Denmark	-8.06%	6
Hungary	-8.32%	6
Greece	-8.95%	9
Slovenia	-9.71%	3
Finland	-9.96%	4
Romania	-10.00%	9
Ireland	-12.24%	13
Iceland	-15.07%	11
Lithuania	-16.95%	6
Estonia	-20.33%	7
Latvia	-25.14%	8

Source: OECD, *Quarterly National Accounts*

Figure 14.5