

H. International Perspectives

The quarterly data in this table are shown at the end month of the quarter.

	2003				2004										
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.
Unemployment rate (percent) ¹															
Euro area.....	8.80	8.80	8.80	8.80	8.80	8.80	8.80	8.80	9.00	9.00	9.00	9.00	9.00	8.90	8.90
France.....	9.70	9.70	9.60	9.70	9.60	9.80	9.80	9.80	9.80	9.80	9.80	9.80	9.90	9.90	9.90
Germany.....	10.50	10.50	10.50	10.40	10.30	10.30	10.40	10.50	10.50	10.50	10.50	10.60	10.70	10.70	10.80
Italy.....	8.60	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50
Netherlands.....	5.50	5.50	5.80	5.70	6.10	6.10	6.40	6.40	6.50	6.40	6.30	6.20	6.10	6.30	6.40
United Kingdom.....	5.10	5.00	5.00	4.90	4.90	4.80	4.80	4.70	4.70	4.70	4.70	4.80	4.70	4.60	4.60
Japan.....	5.10	5.20	5.20	4.90	5.00	5.00	4.70	4.70	4.60	4.60	4.90	4.80	4.60	4.70	4.50
Singapore.....	5.50	5.50	5.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50
South Korea.....	3.20	3.30	3.40	3.60	3.70	3.90	3.80	3.40	3.30	3.20	3.50	3.50	3.20	3.30	3.30
Taiwan.....	5.05	4.92	4.71	4.58	4.53	4.61	4.45	4.36	4.41	4.54	4.62	4.67	4.5	4.31	4.30
Canada.....	8.00	7.60	7.50	7.40	7.40	7.40	7.50	7.30	7.40	7.30	7.20	7.20	7.10	7.10	7.30
Mexico.....	3.87	3.63	3.80	2.96	3.81	3.92	3.86	3.58	3.48	3.78	3.75	4.35	4.01	3.60	3.78
United States.....	6.10	6.00	5.90	5.70	5.60	5.60	5.70	5.64	5.60	5.60	5.50	5.40	5.40	5.50	5.40
Short-term interest rate (percent per year)															
Euro area.....	2.15	2.14	2.16	2.15	2.09	2.07	2.03	2.05	2.09	2.11	2.12	2.11	2.12	2.15	2.22
France.....	2.08	2.08	2.08	2.08	2.05	2.03	1.97	2.00	2.04	2.05	2.06	2.06	2.07	2.08	2.10
Germany.....	2.13	2.13	2.15	2.13	2.07	2.05	2.01	2.03	2.07	2.09	2.10	2.09	2.10	2.13	2.14
Italy.....	2.08	2.08	2.14	2.10	2.02	1.99	1.93	1.99	2.08	2.13	2.10	2.07	2.12	2.11	2.13
Netherlands.....	2.15	2.14	2.16	2.15	2.09	2.07	2.03	2.05	2.09	2.11	2.12	2.11	2.12	2.15	2.17
United Kingdom.....	3.56	3.78	3.82	3.86	3.96	4.07	4.19	4.26	4.49	4.60	4.71	4.81	4.76	4.71	4.99
Singapore.....	0.72	0.76	0.63	0.71	0.77	0.68	0.65	0.65	0.75	0.75	0.91	1.26	1.35	1.29	1.24
South Korea.....	3.83	3.93	4.23	4.34	4.26	4.08	3.93	3.91	3.90	3.91	3.91	3.70	3.52	3.52	3.42
Taiwan.....	0.89	0.88	0.93	1.01	0.96	0.91	0.94	0.92	0.92	0.96	0.95	0.98	1.03	1.11	1.10
Canada.....	2.60	2.65	2.71	2.59	2.26	2.13	1.99	1.94	2.02	2.04	2.08	2.14	2.41	2.58	2.56
Mexico.....	5.20	5.38	5.23	6.18	5.11	5.63	6.28	5.96	7.08	7.26	7.30	7.50	7.75	8.11	8.58
United States.....	0.94	0.92	0.93	0.90	0.88	0.93	0.94	0.94	1.02	1.27	1.33	1.48	1.65	1.76	2.07
Long-term interest rate (percent per year)															
Euro area.....	4.23	4.31	4.44	4.36	4.26	4.18	4.02	4.24	4.35	4.41	4.35	4.15	4.11	4.08	3.86
France.....	4.24	4.34	4.48	4.36	4.22	4.24	4.01	4.23	4.41	4.41	4.35	4.2	4.13	4.03	3.90
Germany.....	4.20	4.20	4.40	4.30	4.20	4.10	3.90	4.10	4.30	4.30	4.20	4.10	4.00	3.90	3.80
Italy.....	4.31	4.38	4.51	4.46	4.32	4.34	4.17	4.35	4.49	4.54	4.44	4.28	4.25	4.13	4.00
Netherlands.....	4.21	4.27	4.41	4.33	4.18	4.12	3.93	4.13	4.37	4.42	4.31	4.15	4.09	3.96	3.84
United Kingdom.....	4.76	4.88	4.95	4.83	4.75	4.78	4.67	4.87	4.98	5.00	4.92	4.73	4.70	4.67	4.76
Japan.....	1.42	1.44	1.33	1.33	1.33	1.21	1.42	1.52	1.51	1.81	1.81	1.59	1.39	1.48	1.46
Singapore.....	3.54	3.95	4.03	3.75	3.39	3.36	3.07	3.26	3.31	3.68	3.53	3.34	3.29	3.09	2.91
South Korea.....	4.77	4.87	5.35	5.43	5.42	5.43	5.25	5.25	5.16	5.01	4.88	4.33	4.14	4.05	4.15
Taiwan.....	2.77	2.78	2.87	2.80	2.62	2.70	2.33	2.39	2.68	2.97	2.78	2.89	2.64	2.70	2.67
Canada.....	4.64	4.85	4.79	4.66	4.61	4.41	4.33	4.71	4.77	4.83	4.82	4.68	4.58	4.52	4.44
United States.....	4.27	4.29	4.30	4.27	4.15	4.06	3.83	4.35	4.72	4.73	4.50	4.28	4.13	4.10	4.19
Real GDP (percent change from the same quarter a year earlier) ¹															
Euro area.....	0.2	0.2	0.2	0.7	0.7	0.7	1.8	1.8	2.3	2.3	2.3	2.1	2.1	2.1	2.1
France.....	-0.2	0.2	0.2	1.0	1.0	1.0	1.8	1.8	2.8	2.8	2.8	2.1	2.1	2.1	2.1
Germany.....	-0.2	0.2	0.2	0.2	0.2	0.2	1.5	1.5	1.9	1.9	1.9	1.3	1.3	1.3	1.3
Italy.....	0.4	0.4	0.4	0.1	0.1	0.1	0.8	0.8	1.3	1.3	1.3	1.3	1.3	1.3	1.3
Netherlands.....	-1.4	-1.4	-1.4	-0.5	-0.5	-0.5	1.2	1.2	1.3	1.3	1.3	1.5	1.5	1.5	1.5
United Kingdom.....	2.2	2.2	2.2	2.9	2.9	2.9	3.4	3.4	3.6	3.6	3.6	3.0	3.0	3.0	3.0
Japan.....	0.7	0.7	0.7	2.2	2.2	2.2	3.9	3.9	3.0	3.0	3.0	2.7	2.7	2.7	2.7
Singapore.....	1.7	1.7	1.7	4.9	4.9	4.9	7.5	7.5	12.5	12.5	12.5	7.5	7.5	7.5	7.5
South Korea.....	2.3	2.3	2.3	4.1	4.1	4.1	5.2	5.2	5.5	5.5	5.5	3.5	3.5	3.5	3.5
Taiwan.....	3.7	3.7	3.7	5.6	5.6	5.6	6.5	6.5	7.2	7.2	7.2	6.2	6.2	6.2	6.2
Canada.....	1.3	1.3	1.3	1.7	1.7	1.7	1.6	1.6	2.8	2.8	2.8	3.3	3.3	3.3	3.3
Mexico.....	0.6	0.6	0.6	2.0	2.0	2.0	3.7	3.7	3.9	3.9	3.9	4.4	4.4	4.4	4.4
United States.....	3.5	3.5	3.5	4.4	4.4	4.4	5.0	5.0	4.8	4.8	4.8	4.0	4.0	4.0	4.0
Stock market prices (index number)															
France.....	50.08	53.88	54.71	56.83	58.12	59.67	59.88	58.62	58.69	58.62	59.63	58.26	57.41	58.40	59.07
Germany.....	46.22	51.89	53.16	56.28	57.60	57.14	57.54	55.70	56.56	55.66	57.52	55.29	53.72	55.28	56.22
Italy.....	58.42	61.28	63.69	63.08	65.10	66.05	66.28	64.98	66.52	65.08	66.85	65.68	64.52	66.77	68.75
Netherlands.....	46.51	50.06	50.36	51.19	53.56	54.24	54.37	51.92	51.76	51.12	52.32	50.02	48.99	49.21	49.87
United Kingdom.....	64.50	67.59	68.46	70.58	69.22	70.82	71.53	69.53	70.78	69.85	70.38	69.57	70.30	72.06	72.90
Japan.....	60.45	62.46	61.54	63.16	63.79	66.67	66.67	69.11	69.57	66.47	70.15	67.00	65.55	64.44	63.48
Singapore.....	79.71	84.26	83.78	86.25	90.05	92.78	92.47	91.44	90.04	87.43	89.84	92.47	93.77	97.12	97.21
South Korea.....	98.73	110.74	114.28	114.75	120.10	125.04	125.04	124.94	122.13	113.78	111.22	104.08	113.74	118.26	117.84
Taiwan.....	72.64	78.25	74.71	76.25	82.53	88.24	89.17	84.45	79.19	77.38	75.59	70.17	74.63	75.98	74.12
Canada.....	77.24	80.90	81.80	85.57	88.69	92.02	92.37	90.05	85.81	87.61	88.94	87.88	87.19	90.19	92.40
Mexico.....	120.19	123.92	131.44	135.14	144.88	153.54	156.07	163.05	152.86	154.21	157.98	155.44	157.71	168.44	177.69
United States.....	70.15	74.08	74.54	78.32	79.67	80.93	81.42	79.75	77.99	78.94	80.35	77.60	77.78	78.91	79.65
Exchange rate ²															
Euro area (€).....	1.1267	1.1714	1.1710	1.2298	1.2638	1.2640	1.2261	1.1989	1.2000	1.2146	1.2266	1.2191	1.2224	1.2507	1.2997
United Kingdom (£).....	1.6155	1.6792	1.6897	1.7516	1.8255	1.8673	1.8261	1.8031	1.7860	1.8279	1.8438	1.8203	1.7937	1.8077	1.8607
Japan (¥).....	114.80	109.50	109.18	107.74	106.27	106.71	108.52	107.66	112.20	109.43	109.49	110.23	110.09	108.78	104.70
Singapore (S\$).....	1.7466	1.7345	1.7282	1.7107	1.6965	1.6869	1.6996	1.6849	1.7124	1.7136	1.7121	1.7145	1.6948	1.6767	1.6505
South Korea (₩).....	1,165.40	1,169.34	1,186.39	1,192.34	1,183.35	1,167.53	1,166.29	1,152.86	1,177.88	1,159.02	1,158.70	1,158.03	1,148.72	1,141.57	1,086.44
Taiwan (NT\$).....	33.995	33.875	34.036	34.056	33.669	33.214	33.252	32.970	33.444	33.568	33.806	34.023	33.893	33.775	32.777
Canada (Can\$).....	1.3634	1.3221	1.3130	1.3138	1.2958	1.3299	1.3286	1.3420	1.3789	1.3578	1.3225	1.3127	1.2881	1.2469	1.1968
Mexico (Ps).....	10.923	11.180	11.149	11.251	10.920	11.032	11.019	11.270							