

COLEGIO UNIVERSITARIO DE ESTUDIOS FINANCIEROS

**GRADO EN ADMINISTRACIÓN Y DIRECCIÓN DE EMPRESAS
(PROGRAMA BILINGÜE)**

Trabajo Fin de GRADO



**ANALYSIS OF SPANISH GENERAL
BUDGETS STABILITY**

**Main sources of income and comparison with other
European countries.**

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Madrid, abril de 2019

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1. INTRODUCTION

Today, in the first quarter of 2019 in an uncertainty environment in which the government hasn't approved yet its General Budgets (from now on, abbreviated to GB) for this year 2019, it should be highlighted the key role Governments, the different Ministries and Public Administrations play on this matters and therefore, on the performance and development of the Spanish economy. GB determine the specific expenditure and activities the government will perform in the following year with some achieved revenues¹.

Thus, based on the great importance they may have on the economic and political situation, in this TFG their stability, especially since the so recent economic crisis experienced will be studied by using the theoretical framework in which they are developed as well as different data from the last decades available at IGAE, from the Ministry of Public Finance in Spain.

Focused on a vital part of the GB, its main sources of revenue, which, depending on the collecting the Government achieves, determines its yearly expenditure. They will be classified, primarily, in social contributions, indirect taxes, direct taxes and other sources. In order to support the following stability of the General Budgets analysis, the evolution of the principal Spanish revenues in the last years will be studied, focusing on the effects the economic crisis has had on the consequent financing of the Government. Also, by using the data from *Eurostat*, how the revenues structure of other European countries of comparable dimensions and characteristics (like Italy, Germany and France may be) is will be observed, and, in addition, their evolution during and after the economic crisis compared to Spain.

In short, the main objective of this TFG is to see how the General Budgets, fundamental element in our economy, are sustained by the different sources of income and have experienced the recent economic recession on their general performance as compared with other close countries.

¹ Ministerio de Hacienda (2019). *Introducción a la lectura de los Presupuestos Generales del Estado*.

2. THE SPANISH PUBLIC SECTOR²

2.1. INTRODUCTION TO THE SPANISH PUBLIC SECTOR AND PUBLIC FINANCE

As defined by Serrano Sanz & Bandrés, the public sector is *“the group of economic units controlled by public powers, understanding control as a decisive influence on decisions. It is composed by Public Administrations and public companies. Public Administrations are institutional units whose main function is the production of services not intended for selling or the performance of income distribution operations while public companies produce goods and services for its subsequent sale”*.

The state plays a key role in the economy by setting rules and regulations market players have to obey. It also participates in the market and occasionally performs business activities as well.

In Spain, the public sector has experienced important transformations. Not only since its change of government system towards a democracy after the so called Transition, but also after its entry in the European Union which has implied different rules and regulations Spain has to comply with. Two thirds of Spanish economic laws are based in European regulations.

It intervenes through the *“Public Finance”*, defined by the Ministry of Public Finance as *“the department of the State’s General Administration, in charge of the proposal and implementation of the Government’s policy in several matters: Public finance, budgets and expenses, public companies, managing financing systems and cooperation with the autonomic and local Administration, supporting the Governments delegations and sub delegations, performing public function, public employment and their training, organizing and reforming the State’s General Administration, services procedures and inspection, driving the electronic Administration evaluating public policies and improving the public management and services quality”*³.

² Serrano Sanz, J & Bandrés, E. (2017). *Lecciones de economía española*. 13th edition. Madrid: Civitas (Thomson Reuters). Chapter 14.

³Ministerio de Hacienda (2019). *Historia del Ministerio*.

It treats possible market failures, manages income distribution and economic cycle issues. Furthermore, it allows to confirm the level of scope the public sector currently has and is based on two main components: public income and expenditures. The higher the proportion of public expenditure with respect to GDP, the greater the level of interventionism. Each year in the Spanish General Budget, public powers can decide on a wide range of issues related to expenditure, the way it is distributed and for instance, whether to reduce or increase them, this is called “*Discretionary fiscal policy*”. In particular, expenditure is affected by the economic conditions, as, for instance, unemployment tends to increase in bad economic situations, and therefore expenditure on unemployment will typically increase during these times.

2.2. SPAIN AS A DECENTRALIZED STATE

Since 1978’s Spanish Constitution, Spain is a decentralized state with the governmental power divided among three main different levels as may be seen in table 1: Central, Autonomic and Local, as well as the influence the European Union and its regulations play on the development of the Spanish public sector. Both Autonomic and Local can decide their own budget independently from the State Government. In this sense, apart from the Central Government’s Budget, Autonomic and Local Administrations have their own budgets⁴.

CENTRAL PUBLIC SECTOR	AUTONOMOUS COMMUNITIES	LOCAL ADMINISTRATIONS	EUROPEAN UNION
Central Administration	Autonomic Administrations	Council	
Social Security	Public companies	Town Halls, Deputies	
Public companies		Public companies	

Table 1: Organization of the Spanish public sector

Source: Own elaboration. Data from Lecciones de Economía Española, Chapter 14.

⁴ Ministerio de Hacienda (2019). *Introducción a la lectura de los Presupuestos Generales del Estado*.

The Central Government or Administration provides the basic public services (such as justice and security), it invests in large infrastructures, facilitates aid to specific economic sectors and even social benefits for public employees.

On the other hand, the different autonomous communities which comprise Spain, focus on services like education, healthcare and attention to dependence and disability.

While local entities direct their budgets towards more local issues like transport, waste, cultural and sport activities or water treatment among others.

These three different levels of government all comprise two different types of entities:

-Public Administrations: Financed by taxes, they act based on their authority.

-Public companies: Of less importance, they take part in the market with the aim to achieve some objectives, in exchange for a price in order to cover the production costs.

After the privatization processes performed in the last decades of the 20th century, the number of public companies has been reduced significantly and nowadays they have a small weight on total production of goods and services. Some public companies still operating are, for instance, Renfe or Aena. However, this decentralization of the public sector is much more related to the expenditure side of the General Budgets, while, the income earned by the Public Finance is still mostly earned by the “*State Tax Agency*”.

In addition to these three levels of government, in Spain there’s a fourth component of the Public Sector named Social Security, of great importance even though it doesn’t have a specific geographic nature as the Local Administration may have. Its activity is based on a wide range of social expenditures (as pensions, social exclusion, incapacity, unemployment or elderly aid).

On the other hand, its earnings come from the different contributions. Social Security has a fund called *Social Security Reserve Fund*, which acts as a guarantee in case its expenditures are greater than the worker’s contributions⁵.

The different Public Administrations spend in order to achieve a Welfare State.

⁵ BBVA (2019). *Qué es el Fondo de Reserva de la Seguridad Social*.

2.3. PUBLIC SECTOR REGULATIONS

As stated before, after the various changes Spain experienced with the entrance in the European Union, which caused a new responsibility to follow other rules set by the EU, there was a need of a reformation of the institutional framework by performing a modernisation of the Public Finance and a liberalization of regulations concerning the private sector. It's also noteworthy how these transformations have provided a positive effect in Spain, with, among others, a more transparent public administration or simplified administrative procedures. However, there's still an active range of issues such as the great quantity but low quality number of regulations which causes legal uncertainty.

2.4. INTRODUCTION TO SPANISH GENERAL BUDGETS⁶

The activities mentioned the public sector in Spain performs are explained in detail in the State's General Budgets. They are defined by the law which regulates them (Law 47/2003) as "*the ciphered, joint and systematic expression of the rights and obligations to be liquidated during a period by each one of the entities and organisations that are part of the State public sector*"⁷. They contain the predicted revenues and expenditures, the objectives and activities Spain expects to perform or achieve the following year.

As stated by the Public Finance Ministry, it is the government who elaborates them and the Spanish Parliament who approves them. The process is developed in different stages which involve the presentation, of the Stability Program to the European Union, a report on the situation and expectations of the Spanish economy, the elaboration of the norms that are going to be followed when elaborating the GB, its stability, debt objectives and expenditure limits. After this, the Law Project is presented to the Spanish Parliament for its approval and before the 15th of October it must be presented to the European Union. Then, the Budget is approved after the debate and an amendments process in order to have the GB on the way when the next period or year starts.

In summary, they are elaborated from April to September from the previous year (when for instance, elaborating the budget for 2017, they started elaborating them in April 2016),

⁶ Ministerio de Hacienda (2019). *Introducción a la lectura de los Presupuestos Generales del Estado*.

⁷ España. Ley 47/2003 de 26 de noviembre de general presupuestaria.

after this, they are presented to the EU and lastly, discussed in the Spanish Parliament from October to December.

They are also regulated by the article 134 of the Spanish Constitution of 1978. This article establishes how they are elaborated and approved. If they are not approved by the first day of the following year, the previous year GB are extended. According to this article of the Constitution, they can't create tributes. Instead, they can modify them when the law allows them to⁸.

2.5. NEW ORGANIC LAW 2/2012 OF BUDGET STABILITY AND FINANCIAL SUSTAINABILITY⁹

In 2012, after the economic crisis, a different regulatory framework was needed and a new law was promulgated: The Budget Stability and Financial Sustainability Law (Ley Orgánica 2/2012, de 27 de abril). It is based in three main objectives: *guaranteeing financial sustainability, strengthening the trust in the stability of the Spanish economy and bolstering Spanish compromise with European Union in stability matters.*

It defines budget stability as *the situation of equilibrium or surplus*, and establishes this stability as *the framework in which the General Budgets will be elaborated, approved and implemented.*

While, on the other hand, the financial sustainability is understood as *a permanent budget stability in the Public Administrations, which should have a capacity to finance current and future expenditure obligations inside the deficit limits, public debt and default of commercial debt corresponding the established in this budget stability and financial sustainability law, the payment default law and the European law.*

Likewise, it includes as well different principles such as the *multi-annual principle*, in terms of the performance of the GB's. The *principle of transparency*, which establishes the different Public Administrations and the Public Finance in charge for the availability of information regarding the economic and financial situation of the Administrations. The *principle of responsibility*, which finds the different Administrations (Local or from the

⁸España. Constitución Española. Artículo 134.

⁹España. Ley Orgánica 2/2012 de 27 de abril de Estabilidad Presupuestaria y Sostenibilidad Financiera.

Autonomous communities among others) liable for their non-compliance of their responsibilities. And, lastly, the *Institutional loyalty principle*, in which the Administrations have to act inside their competences, and cooperating with and considering other Administrations.

It is applied to the different Administrations that compose the public sector in Spain mentioned earlier (Central Administration, Autonomous Communities, Local and Social Security Administrations), as well as to public companies.

The Government has the authority to ensure the compliance of this law and its principles.

This law incorporates for the first time the sustainability in a permanent nature in all public administrations, as well as an expenditure rule under which their expenditure can't increase more than the GDP, and sets a debt limit of a 60% of the GDP (being the repayment of interests and principal of debt a priority).

3. FINANCING SOURCES OF THE SPANISH PUBLIC SECTOR

In order to perform an analysis of the financing sources of the Spanish public sector, the main sources of income, their evolution in the last years with the economic crisis effects and a comparison with other European countries of comparable size and dimension will now be studied in detail.

3.1. MAIN SOURCES OF INCOME IN SPAIN

For the so called Well-Being state developed countries aim to be built, a design of a strong structure and source of income is needed in order to finance the expenditure the state carries out¹⁰.

The different sources of income contribute, as it may be estimated with the national accounts data available¹¹ in different proportions and may be classified as follows:

3.1.1. Contributions to Social Security

Workers contributions conform an obligation for both workers and business owners who, providing working activity are part of a labour relationship, which lasts in temporal incapacity such as illness or pregnancy. Contributions are based in quotas calculated by applying the corresponding percentage of contribution to the worker's base. The applied contribution percentage is allocated among worker and the employer company, and different percentages are implemented depending on the nature of the base, such as extra hours worked, unemployment, occupational accidents and illnesses and regular working hours. The company subtracts the corresponding amount from the salary workers will perceive and then deposits this quantity and the given amount they owe as employers to

¹⁰ López-Rodríguez, D & García Ciria, C (2018). *Estructura impositiva de España en el contexto de la Unión Europea*. Banco de España.

¹¹ Ministerio de Hacienda (2018) IGAE: Contabilidad nacional. Operaciones no financieras. Total sector AAPP y subsectores. Información anual.

Social Security, by presenting the contribution documents in any bank or financial entity¹².

These contributions are classified by the Public Finance Ministry into *effective social contributions*, which are the payments workers, employers or unemployed are obliged to make to the Social Security or insurance companies in order in exchange for the different social benefits the State provides. Also, the *imputed social contributions*, which employers pay, for instance, to the employees. Lastly, the *social contributions by paying agents*, which are paid by employers and households¹³.

By adding, from the national accounts available at *IGAE*, the different social security contributions (*Effective social contributions charged to employers, effective social contributions charged to households and imputed social contributions*) from 2017, it may be obtained that they conform a 32% of total non-financial revenues (143.056 from 442.223 million euros¹⁴).

3.1.2. Direct and indirect taxes

To continue with the main sources of income the Spanish Government collects, taxes should be introduced, which are defined, by the Spanish Tax Agency as obligations both people and corporations are obliged to pay. These obligations are based on the economic capacity or payment capacity, rooted on the notion that having a greater economic capacity enables to pay a greater quantity of taxes and obligations. We must distinguish between direct and indirect taxes. The main difference among them relies on the concept that direct taxes are applied to wealth (e.g. personal income tax or wealth tax), whilst indirect taxes are implemented on what is performed with that wealth (as consumption through the value added tax)¹⁵.

¹² Ministerio de Trabajo, Migraciones y Seguridad Social (2019) *Régimen general de la Seguridad Social. Información general*.

¹³ Ministerio de Hacienda y Función Pública (2017). *Avance de la actuación económica y financiera de las Administraciones Públicas*.

¹⁴ Tables with data located in the annex.

¹⁵ Agencia Tributaria (n.a.). *Portal Educativo. ¿Qué impuestos hay?*

3.1.2.1 Indirect taxes¹⁶

Regarding the indirect taxes, we firstly find the taxes on production and imports, which are applied on the imports of different goods and services as well as on several elements used on different stages of production (such as land usage or the employment of labour force). Since ESA 2010, they are divided on taxes on products and other taxes on production. Taxes on products involve VAT (Value Added Tax), the taxes on imports (excluding the VAT) and taxes on products (after excluding the VAT and taxes on imports) By analysing these three sources jointly with the most recent data available in the IGAE document of all Public Administrations, they sum 114.920 million euros. And, being the total amount of non-financial resources 442.223, they amount a 26% of the total resources.

Furthermore, VAT is applied to both domestically produced and imported products. They amounted a 17% of the total amount. Different tax levels may be applied depending on the nature of the good or service being transferred; being the general rate a 21%, with two additional rates of 10% (applied, for instance, to transports and house acquisitions) and 4% for medicines, books and vegetables among others¹⁷.

Looking at taxes on imports after excluding the VAT, they involve, according to the Ministry of Public Finance, all the obligations paid to the Public Administrations for the imported goods and services. They have a very little weight on total income, as they only amounted a 0.03% in 2017.

While, taxes on products after excluding VAT and taxes on imports tax the production or transfer of goods or services to consume it or to produce capital. They contribute in a 9% to the Public Administrations.

On the other hand, taxes on production levy the different activities carried out by companies, ranging from production to the selling of services. They accounted for a 5% of total income in 2017.

¹⁶ Ministerio de Hacienda y Función Pública (2017). *Avance de la actuación económica y financiera de las Administraciones Públicas*.

¹⁷ Agencia Tributaria (n.a.). *Portal Educativo. ¿Qué impuestos hay?*

3.1.2.2 Direct taxes¹⁸

While, from direct taxes, the Ministry of Finance identifies various taxes on income, which amounted 114.269 million euros and supposed a 26% of the total in 2017:

Firstly, the taxes on personal income (IRPF in Spain). Taxing people's personal income started with the fiscal reform taken place in 1978, it is based on an improvement of wellness, a sustained and continued growth with the mentioned earlier two principles of the new Organic Law 2/2012; a budget sustainability and a financial stability¹⁹.

Secondly, the corporate taxes, which tax corporation's revenue during the period and according to the Ministry of Finance, there has been a clear impact of the better financial results of both multinational companies and small and medium enterprises in Spain.

Equivalently, the Spanish government collects taxes on Wealth, which are collected by the Autonomous Communities in Spain²⁰.

While, taxes on capital include, most remarkably, taxes on successions and donations or taxes on the increase on the value of urban nature fields. According to the law which regulates the tribute on successions (Ley 29/1987, de 18 de diciembre), it levies individual's possible wealth increases, acts as a complement of the Personal Income Tax and is an obligation for those acquiring goods as a consequence of the death of the transmitter, those receiving different donations "inter vivos" and the beneficiaries of life assurances²¹. They accounted for a 1% of total non-financial resources in 2017.

¹⁸ Ministerio de Hacienda y Función Pública (2017). *Avance de la actuación económica y financiera de las Administraciones Públicas*.

¹⁹ España. Ley 35/2006, de 28 de noviembre, del Impuesto sobre la Renta de las Personas Físicas y de modificación parcial de las leyes de los Impuestos sobre Sociedades, sobre la Renta de no Residentes y sobre el Patrimonio.

²⁰ Agencia Tributaria (n.a.). *Portal Educativo. ¿Qué impuestos hay?*

²¹ España. Ley 29/1987, de 18 de diciembre, del Impuesto sobre Sucesiones y Donaciones.

3.1.2.3. Other sources of income²²

The Spanish Government obtains revenues from other sources as well, as the property rents, which the Administrations obtain a result of offering financing to other institutions. They include the distributed rents from entities and other property rents (accounting around a 1% and a 0,1% of non-financial revenues each in 2017), as well as the interests received, which supposed another 1% of total non-financial income during that same year.

The Ministry of Public Finance recognises as well, which are the selling of goods and services, other current transfers and capital transfers. Firstly, the selling of goods and services are classified, according to SEC 2010, in the resources obtained from the sale of market production and for own final use and the derived of non-market production (described as the production transferred for a minimal price or free of charge). In 2017, they represented a 6% (24.794 million euros) of the total.

Other current transfers, by contrast, contain all the different resources obtained from international cooperation and the compensations from non-life insurances. In total, they contributed in a 2%.

Lastly, capital transfers are defined as the acquisition or the transfer of assets. They include the taxes on capital previously described and amount a very marginal proportion of revenues.

3.1.3 Fiscal pressure

When studying the different sources of income, the concept of fiscal pressure should be explained. It is defined by the Spanish Ministry of Public Finance as *the taxes and social contributions collected by European institutions and the Public Administrations. It is expressed as a function of GDP*. It increased in 2017, as a consequence of an increase in social contributions and taxes on personal incomes and on wealth as well as a drop in the doubtful collections adjustment. In accordance with the different regulations established

²² Ministerio de Hacienda y Función Pública (2017). *Avance de la actuación económica y financiera de las Administraciones Públicas*.

by the European System of Accounts (ESA) and European regulations, this fiscal pressure is determined and calculated with the various tributes and social contributions identified in the ESA²³.

This European System of Accounts is defined as the accounting framework of the different economies, that allows to see an economy's structure, specific parts and its development, as well as its relations with other economies. Their regulations are compatible with other international and European Union members' regulations²⁴.

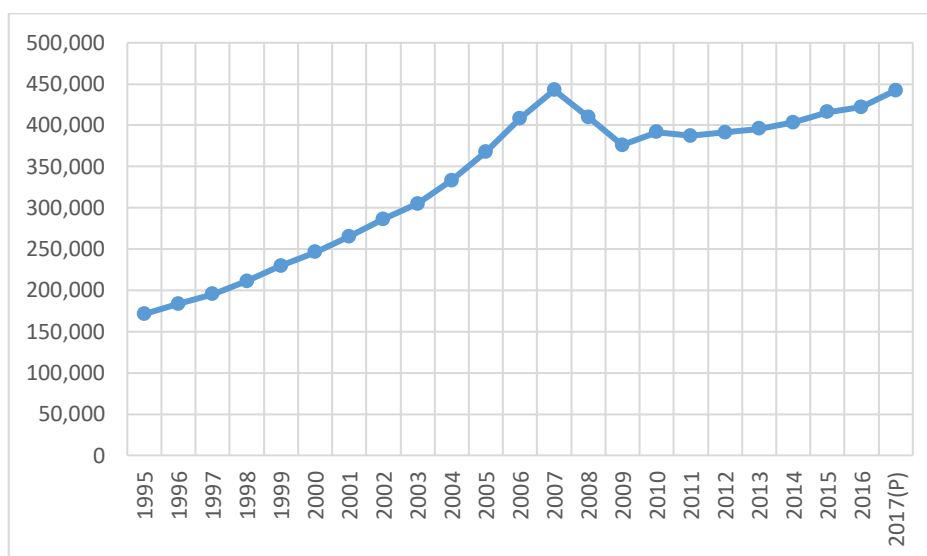
²³ Ministerio de Hacienda y Función Pública (2017). *Avance de la actuación económica y financiera de las Administraciones Públicas*.

²⁴ European Commission (2013). *European System of Accounts. ESA 2010*.

3.2. EVOLUTION IN THE LAST YEARS

In the recent years Spain has suffered the effects and consequences of the economic crisis that started on the last years of the 2000s. A study of the evolution of the main sources of income the Spanish General Budget has had during the last years and the possible impact the economic crisis may have had on them will now be conducted through the use of graphs and the data available at IGAE's accounts²⁵.

To begin with, in the following graph, the evolution of all non-financial resources Spain has perceived from 1995 until 2017 is shown. It can be observed how there was a sustained growth from 1995 until 2007, with the different transformations and new regulations (mentioned in the description of the Spanish public sector) predominantly after the entrance in the European Union acting as a possible main reason.



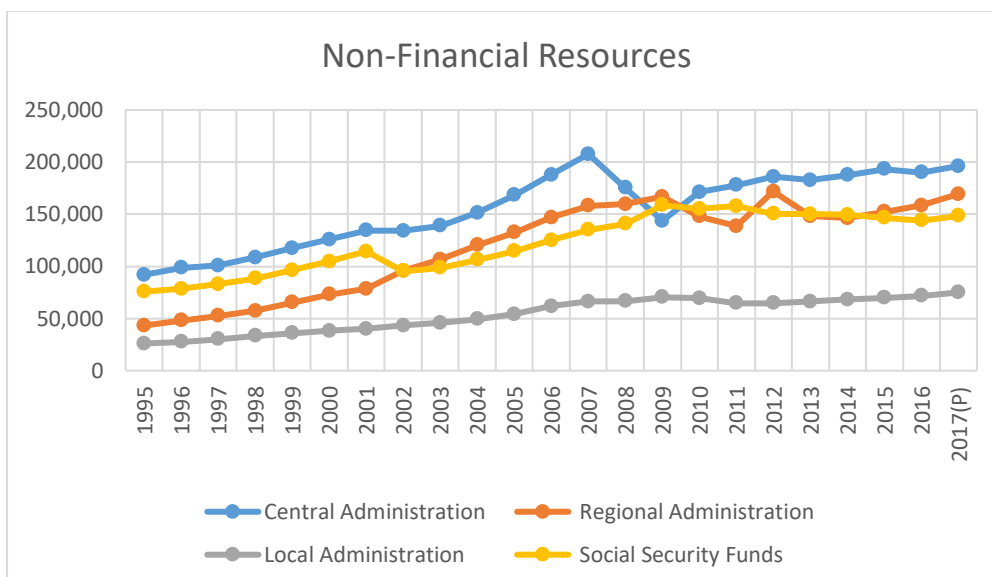
Graph 1: Evolution of non-financial resources of all Spanish Public Administrations (1995-2007) in million euros.

Source: Own elaboration. Data from IGAE

²⁵ Tables with data located in the annex.

The highest peak in the graph is distinguished in 2007, corresponding to the last instants before the start of the economic crisis. After this years, resources started to drop until 2009 where it maintained a stable and slight growth until today, where it is reaching back the levels from 2007.

Secondly, it can be concluded that not all the different Public Administrations that constitute the Spanish public sector (Central, Regional, Local Administrations and the Social Security Funds) have suffered the effects of the crisis in the same way. Instead, the effect has not only been different on each Administration, but in a different timing. Clearly, the Central Administration was the most affected by presenting the greatest drop in 2008 until 2009 where it started to grow again. While, the opposite effect can be distinguished by looking at the Local Administration, which has run a sustained growth since 1995 that didn't drop during the crisis.



Graph 2: Evolution of the different Public Administration's non-financial resources (1995-2017) in million euros.

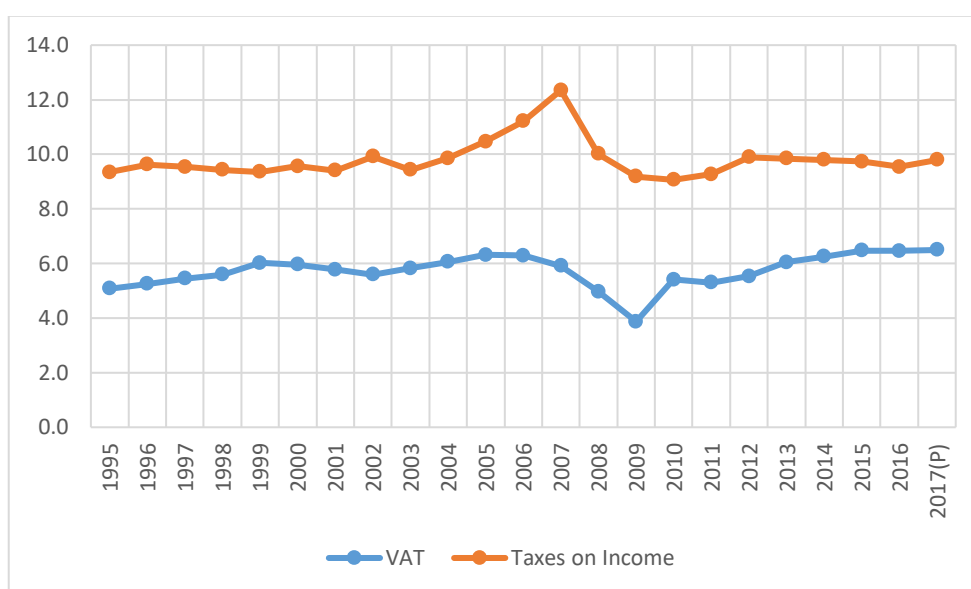
Source: Own elaboration. Data from IGAE.

Looking at non-financial resources from the Regional Administration, another different effect can be noted, as like the Central Administration it experienced a fall after the crisis but a few years later and in a smaller proportion. While, when considering the Social

Security Funds, which before the crisis had as well a constant growth every year, around 2009 it stopped growing but has maintained, almost intact, its rate until 2017.

To continue, provided the large proportion of total non-financial resources the Spanish Public Administrations obtained from the VAT, taxes on income and the sum of social contributions (in total, a 75%), a deeper study of this sources will now be carried out to see, in greater detail, their development, in terms of their proportion from total GDP on the last decades.

Firstly, in graph 3, it can be noted how VAT has had, since 1995, a lower impact on the total GDP compared to the taxes on income. On the other side, their evolution throughout the crisis years significantly differs. Firstly, from 1995 until around 2003 their trend roughly converged with the exception of 2002, but when arriving to the years right before the crisis started, a different conclusion may be obtained. Taxes on income increased sharply from 2003 until 2007, but, in 2008, when the crisis started, it suffered an important drop, followed by a smoother downfall exactly during the years the crisis was ongoing. But, in 2012 this negative trend stopped and the proportion of taxes on income of the GDP has remained almost constant.

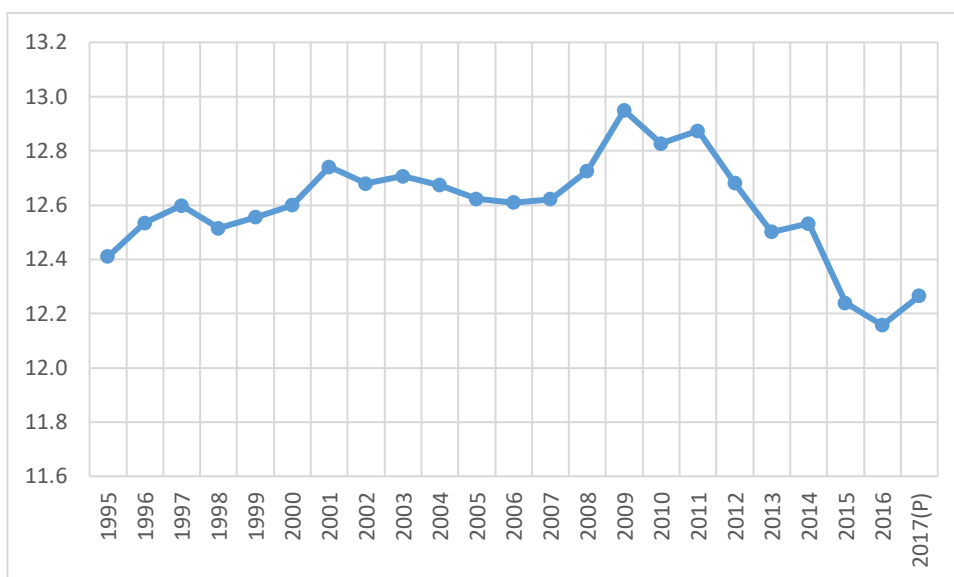


Graph 3: Evolution of VAT and taxes on income (1995-2007) expressed as a % of GDP.

Source: Own elaboration. Data from IGAE.

While, VAT's (Value Added Taxes) development on the last years can't be described in the same way. In the last decades, they have experienced a downfall as well, but some time before the crisis, in 2007. Achieved, during the economic recession, in 2009, its lowest level of proportion to GDP, while growing the next year in almost a 2% of GDP and keeping, until 2017 a sustained growth rate.

Conversely, distinct results may be obtained when observing graph 4, which provides a view of the evolution of the sum of the total contributions to the Social Security obtained by the Public Administrations from 1995 to 2017. To begin with, it presents a greater volatility in its trend, with an inconstant growth from 1995 until 2001 (given the drop in 1998) and more stable levels with small downfalls from 2001 until 2007. From 2007 until 2009, concurring with years of the beginning of the crisis, the proportion of social contributions increased. After this, it started to drop until today, with different outliers in 2011 and 2014 in which the contributions seemed to increase. In 2017, the sum of total contributions to the Social Security amounted a 12,3% of the total GDP, while the highest level was achieved in 2009, when the crisis had just burst, with a 12,9% of total GDP.



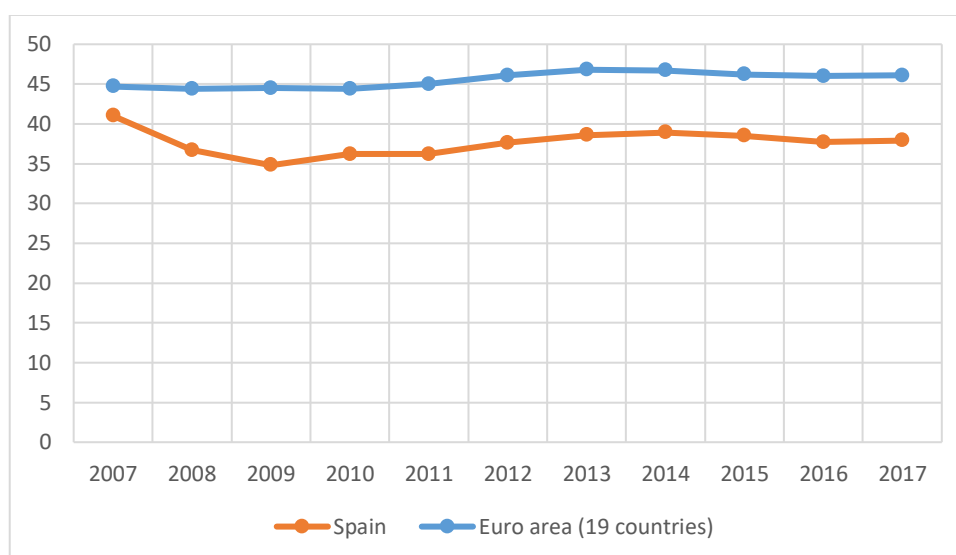
Graph 4: Evolution of the sum of social contributions (1995-2017) expressed as a % of GDP.

Source: Own elaboration. Data from IGAE.

3.3 COMPARISON WITH OTHER EUROPEAN COUNTRIES

In order to develop a comparison of the different structures of income from different European countries comparable in terms of size and dimensions with Spain: Italy, Germany and France; as well as with the average of 19 countries in the euro area different data available in *Eurostat* will be used²⁶.

Firstly, it can be differentiated in graph 5, which expresses the total government income as a percentage of total GDP, that Spain has, nowadays and in the last ten years, a smaller proportion of total government revenue compared to the average from 19 countries in the euro area. This sustains the idea that is expressed at Fedea policy papers, that Spain has a lower fiscal pressure as compared to other European countries²⁷.



Graph 5: Total Government revenue (2007-2017) expressed as a % of total GDP.

Source: Own elaboration. Data from Eurostat

The government revenue had a much stronger drop after the economic crisis in Spain, especially from 2007 to 2009. After this, it started to slightly grow again and from 2011, it can be observed how the pattern of growth has been a close approximation with the

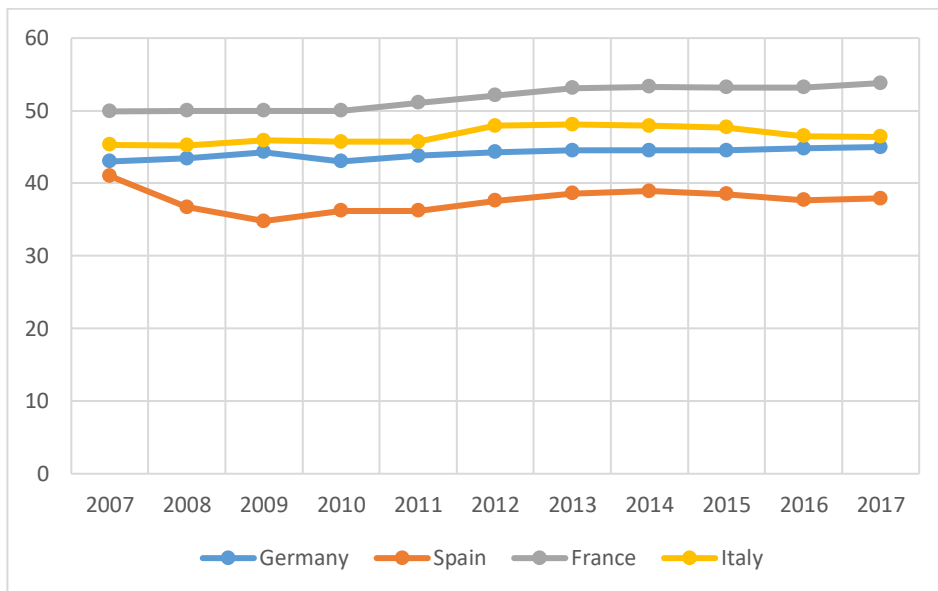
²⁶ Tables with data located in the annex.

²⁷ Conde-Ruiz J.I, Díaz M, Marín C & Rubio Ramírez J. (2017). *Los ingresos públicos en España*. Fedea

euro area's pattern. However, from the levels in 2007 to 2017, the average euro area countries have increased the proportion of revenue in the GDP while Spain is still more than a 3% lower than in 2007 and hasn't restored the prior to the crisis levels yet.

While, when comparing Spain with Germany, France and Italy in graph 6, we may state Spain is also lagging in terms of the proportion of GDP revenues comprise with a 37.9% in 2017.

Also, as mentioned by López- Rodríguez & García Ciria, this lower revenue proportion is, in most part, a result of the lower fiscal pressure in the indirect taxes and the lower tax rates on these type of tributes. From the beginning of the economic crisis, the noticeable drop in the total revenues comes from the apparent great increase that the economy was experiencing some years before as a result of the growth the housing sector was developing²⁸.



Graph 6: Total Government revenue (2007-2017) expressed as a % of total GDP.

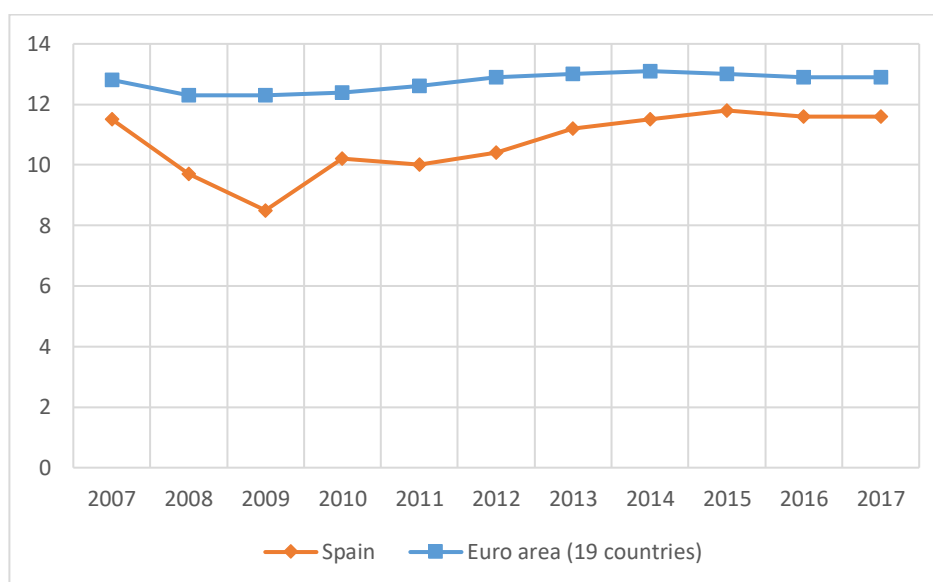
Source: Own elaboration. Data from Eurostat.

Conversely, the proportion is led by France, with a 53.8% in 2017. None of the three countries used in the comparison have suffered such a great decrease in their revenues

²⁸ López-Rodríguez. D & García Ciria. C (2018). *Estructura impositiva de España en el contexto de la Unión Europea*. Banco de España.

during the crisis as Spain has. And, while French total government revenues have increased in around a 4% of GDP, Spain hasn't achieved back its pre-crisis levels yet.

To continue, several differences on the principal sources of revenue and their contribution to total GDP in each country can be noted. First of all, regarding main taxes such as taxes on production and income in Graph 7. Spain is, in this matter, slightly below the euro area countries average (in 1% less revenues of the total GDP). Also, a different outcome from the crisis may be observed in the euro area countries, as the greatest decrease from 2007 (moments before the beginning of the crisis) until 2014 was just a 0,5%, while in Spain from 2007 until 2009 there was a drop of a 3% on these taxes on production and income.



Graph 7: Taxes on production and income (2007-2017) expressed as a % of GDP.

Source: Own elaboration. Data from Eurostat.

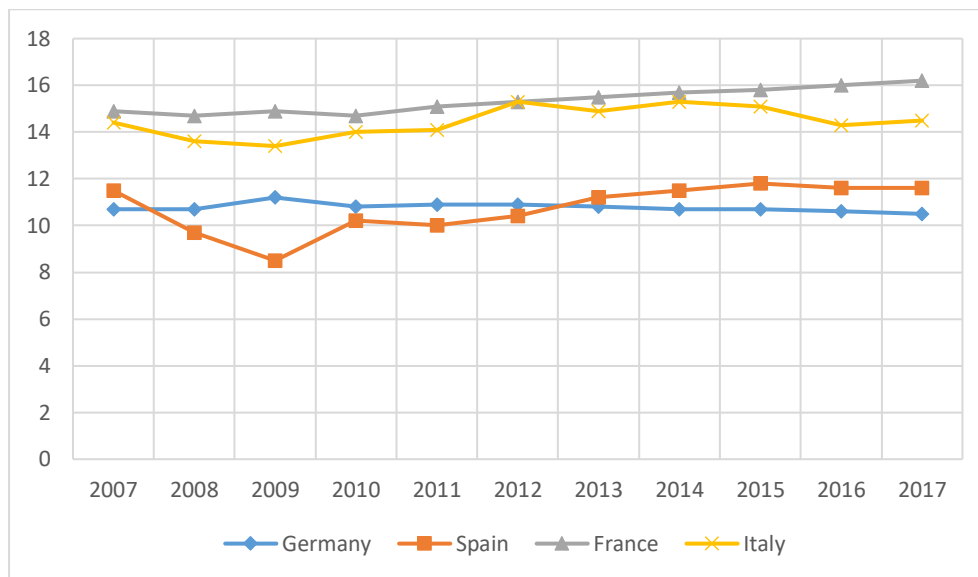
In addition, it is noticeable how from 2007 until 2017 the euro area has kept a more stable development than in Spain, especially during crisis times.

On the other hand, when considering graph 8, which compares the taxes on production and income with France, Italy and Germany, it may be concluded that, although Spain experienced the biggest downfall and lost, in 2008 its position of greater amount of this

revenues against Germany, it nowadays has a 0,01% of total GDP more than in 2007 and is has, once again, a greater proportion of taxes on production and income than Germany.

Also, France has, once again, a higher collection of this taxes and is the country which has incurred the greatest increase in this taxes, maintaining, throughout the last ten years, a growth rate.

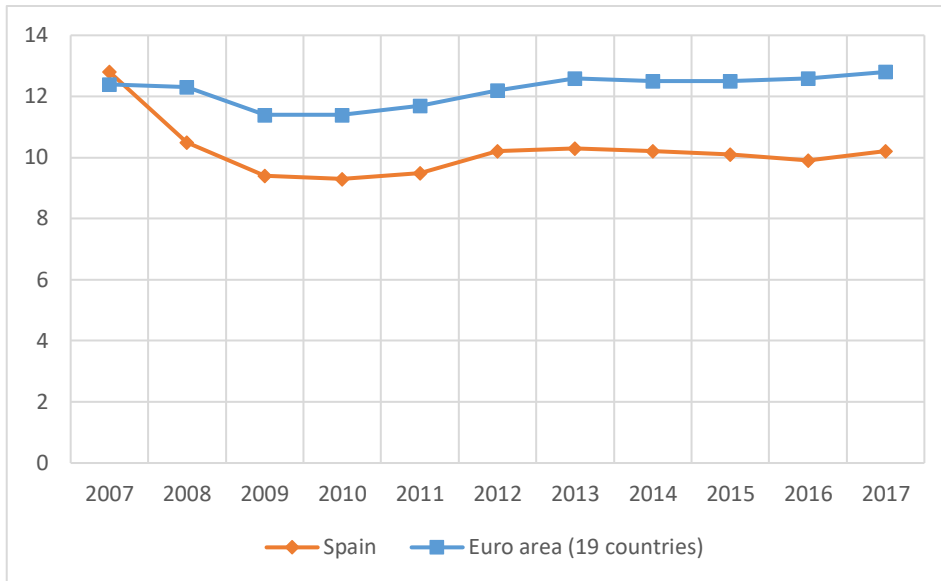
Italy, held, as Spain (yet softer and more stable), a decrease in the proportion this tax amounts of its total GDP during 2008 and 2009.



Graph 8: Taxes on production and income (2007-2017) expressed as a % of GDP.

Source: Own elaboration. Data from Eurostat.

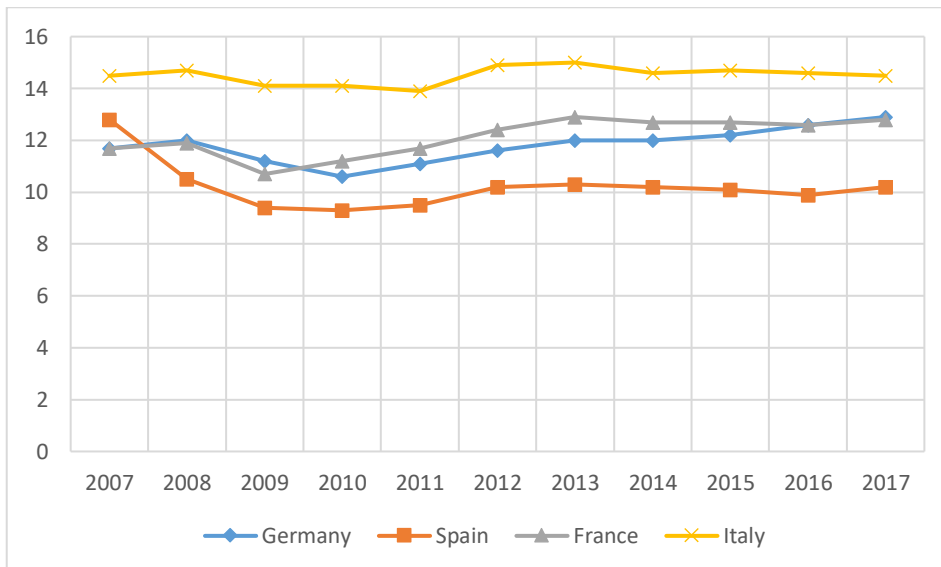
Whilst, when studying the contribution of taxes on income and wealth in graph 9, we may conclude Spain gently surpassed the euro area average before the crisis burst. After this, it started to decrease and nowadays has a 2,6% lower proportion of contribution to the total GDP than the nineteen euro area countries.



Graph 9: Evolution of taxes on income and wealth (2007-2017) expressed as a % of GDP.

Source: Own elaboration. Data from Eurostat.

On the other hand, when comparing it with other European countries in graph 10 below, it may be observed it was the most affected one by the economic recession, as from being right after the leader, Italy, it has, today, the lowest levels among the 4 countries and is the only one that hasn't recovered its previous levels yet.

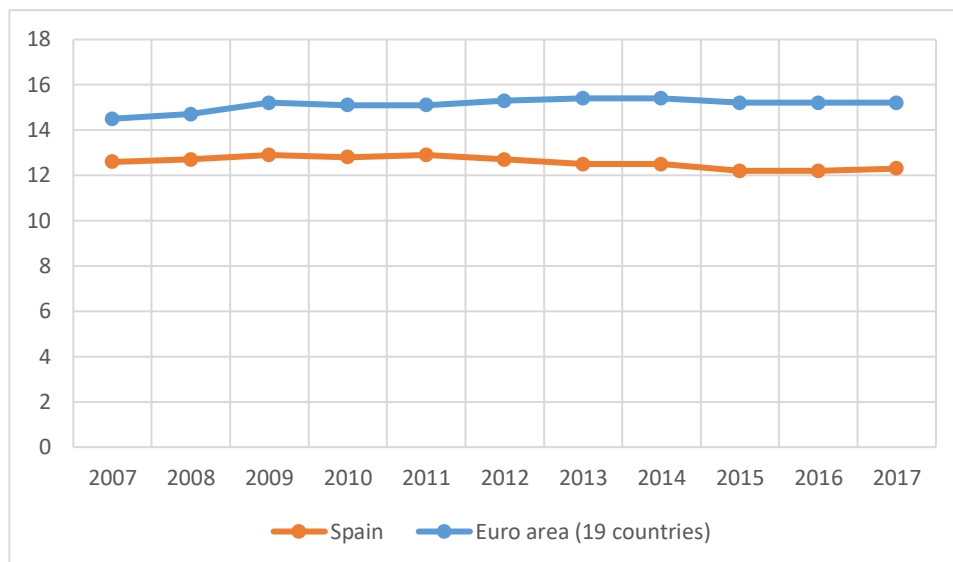


Graph 10: Evolution of taxes on income and wealth (2007-2017) expressed as a % of GDP.

Source: Own elaboration. Data from Eurostat.

Nevertheless, in these taxes a distinct evolution in the crisis period may be regarded. In this case, although lower than the Spanish decrease, Germany, Italy and France, present a decrease in the proportion these taxes contribute to their total GDP, especially in France and Germany.

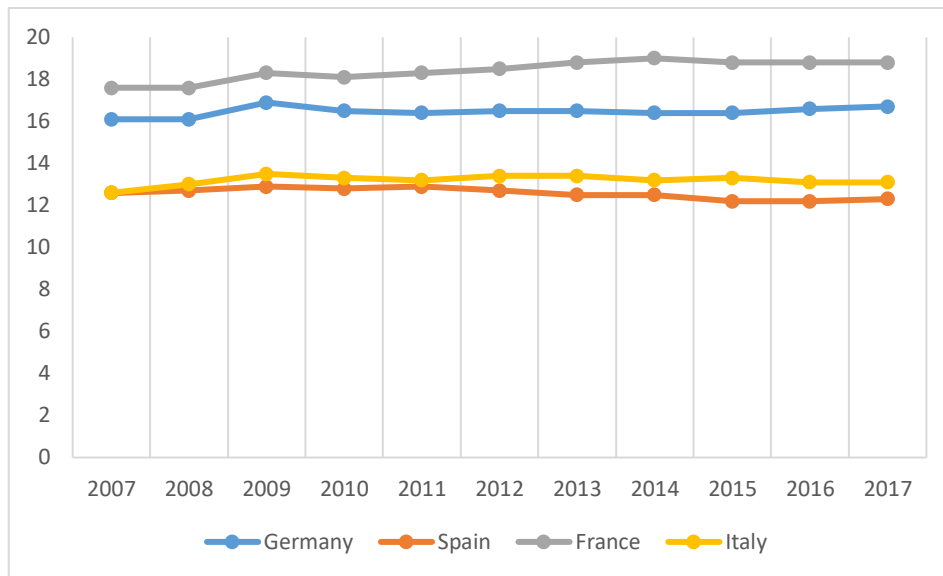
While, regarding the net social contributions, we may find a different evolution. Firstly, it can be seen in Graph 11 how Spain is, once again, below the Euro area level and Italy, Germany and France in this case, but the development during and after the crisis was distinct. As, instead of dropping in 2008, it experienced a slight growth in the immediate years after the crisis, but started to drop after 2014. This decrease may be related the increase in the unemployment growth.



Graph 11: Evolution of net social contributions (2007-2017) expressed as a % of GDP.

Source: Own elaboration. Data from Eurostat.

Meanwhile, it may be observed that the rest of the European countries have had a slightly noticeable different evolution, as they all have increased, at least, a 0,5% from 2007 until 2017.



Graph 12: Evolution of net social contributions (2007-2017) expressed as a % of GDP.

Source: Own elaboration. Data from Eurostat.

To conclude, Spain has, on average, the lowest proportion of the distinct revenues as a percentage of total GDP when comparing it with other European countries, with the exception of taxes on production and income, where, Germany presents a slightly lower portion since 2013. By contrast, France tends to be the leader in terms of proportion in most sources of revenue. And, as stated by López-Rodríguez & García Ciria, Spain has, compared to the rest of countries part of the European Union a greater weight of social contributions but a smaller weight from indirect taxes²⁹.

²⁹ López-Rodríguez. D & García Ciria. C (2018). *Estructura impositiva de España en el contexto de la Unión Europea*. Banco de España.

4. MAIN EXPENSES³⁰

Like it was mentioned earlier, the General Budgets contain the expenditure the Government makes during the year. For that reason, it may be significant to look at the biggest sources of expenditure from the most recent data available at IGAE³¹:

The greatest expense comes from the social benefits distinct from social transfers in kind, which involved a 37% of total non-financial expenses in 2017 (177.711 from 478.126 million euros³²). They involve all the transfers performed by the different Public Administrations to households in order to relieve the effects that facing, for instance, unemployment or illness may imply.

The second greatest expenditure source is the salaried remuneration, which conform all the payments done by the Public Administrations to their workers. They include the social contributions charged to the employer. They supposed a 25,7% (123.045 million euros) of total non-financial expenses.

While, intermediate consumptions, conveyed a 12,3% (58.817 million euros). They involve all of the goods and services that have been consumed in the production process. Social transfers in kind (production acquired in the market) and interests supposed around a 6% each. Interests embrace the given obligations the Public Sector has corresponding to a needed financing to develop their activity. On the other hand, social transfers in kind are related to all the goods and services acquired to deliver them afterwards to households, in terms, among others, of medical or educational assistance to those households who need them.

It is also remarkable the disbursement the gross formation of fixed capital supposes to the Public Administrations, 23.019 million euros (around a 5% of total non-financial expenses).

³⁰ Ministerio de Hacienda y Función Pública (2017). *Avance de la actuación económica y financiera de las Administraciones Públicas*.

³¹ Ministerio de Hacienda (2018) IGAE: Contabilidad nacional. Operaciones no financieras. Total sector AAPP y subsectores. Información anual.

³² Tables with data located in the annex.

Other noteworthy expenses seen in the Public Administrations accounts in the IGAE include products subsidies, other subsidies to production, international current cooperation and EU own resources (including VAT).

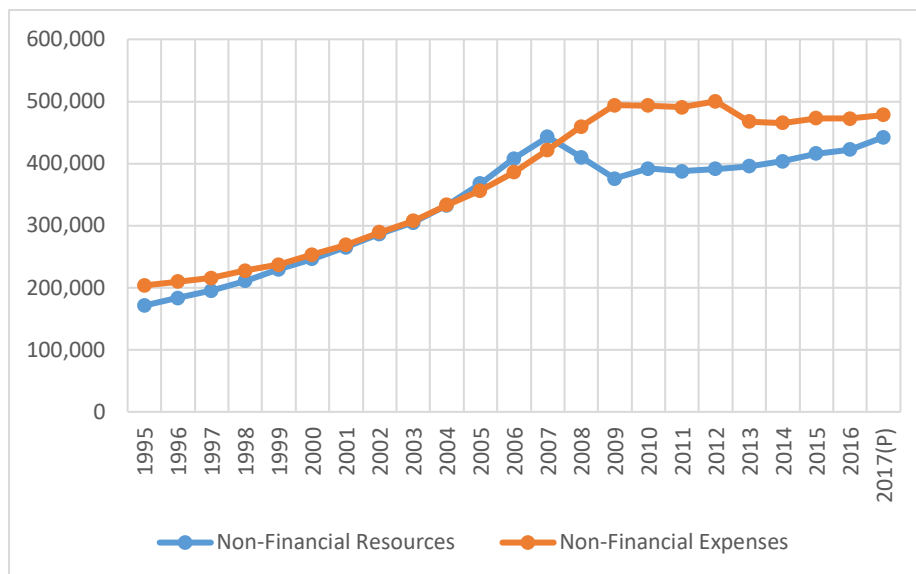
5. ANALYSIS OF THE GENERAL BUDGETS STABILITY

In order to conduct a final analysis of the General Budgets stability in Spain, we must introduce the concept of Budget Balance, defined by the Eurostat as *the difference between the government expenditure and income*³³. This Budget Balance can be a deficit when the expenditure is greater than the resources obtained³⁴ and, by contrast, a surplus when the resources are greater than the expenditure.

By looking at the total expenditures and resources obtained by all Public Administrations in the data available at IGAE, from 1995 until 2017, it may be affirmed that ever since 1995, the Spanish Administrations has predominantly experienced a budget deficit situation, especially the immediate years following the explosion of the economic crisis. More specifically, in the most recent period available, 2017, total non-financial governmental expenditure amounted 478.126 million euros, whilst non-financial revenues were only 442.223, constituting a so called need of financing of 35.903 million euros as it may be observed in table 2.

³³ European Commission (2019). *Statistics explained. Glossary: Public balance.*

³⁴ European Commission (2019). *Statistics explained. Glossary: Budget deficit*



Graph 13: Evolution of non-financial resources and expenses (1995-2007) in million euros.

Source: Own elaboration. Data from IGAE.

However, the budget deficit that can be firstly seen in graph 13, just in the first year of data available, there was already a need of financing of 32.327 million euros which started to decrease until 2005 (being almost unnoticeable from 1999 to 2004), where the first surplus and financing capacity was achieved. This surplus extended during three years just until 2008, corresponding with the start of the crisis, where the financing need was of 49.343 million euros. After this, and following the development of the economic crisis, there was a high level of financing need, reaching the greatest deficit in 2009 with a financing need of 118.194 million euros. Since then, this deficit has kept decreasing in a continued nature until today.

Also, by taking into consideration what is stated in the Organic Law 2/2012 regarding budget stability and financial sustainability, which takes budget stability as when the Public Administrations are in an equilibrium or surplus condition³⁵, we may arrive to the conclusion that as nowadays the Spanish Public Administrations aren't in a surplus condition, but, instead in a financing need situation. Consequently, the General Budgets aren't developed with stability.

³⁵ España. Ley Orgánica 2/2012 de 27 de abril de Estabilidad Presupuestaria y Sostenibilidad Financiera.

Year	2009	2010	2011	2012	2013	2014	2015	2016	2017(P)
Total Non-Financial Revenues	375.808	391.798	387.378	391.330	395.639	403.482	415.736	422.159	442.223
Total Non-Financial Expenses	494.002	493.202	490.592	500.177	467.326	465.424	472.740	472.155	478.126
Financing Capacity or Need	-118.194	-101.404	-103.214	-108.847	-71.687	-61.942	-57.004	-49.996	-35.903

Table 2: Evolution of Financing Capacity or Need of Public Administrations.

Source: Own elaboration. Data from IGAE.

However, as can be noted at Table 2, what was a large financing need in 2009 is now almost a 70% lower (35.903 million euros). Therefore, if the non-financial revenues keep growing in this sustained pace and the financing need continues this decline until the achievement of an equilibrium situation in the Public Administrations, an estimation can be made that the General Budgets in Spain may be developed in stability in a close future.

6. ANALYSIS OF 2019 DISMISSED GENERAL BUDGETS

Today, as of March 2019, the General Budgets of 2019 still haven't been approved. As we stated at the beginning of their and main sources of income, the undertaken process from the elaboration isn't a simple or rapid one. A proof of this is how they are elaborated during several months (from April to September) presented on the first days of October and subsequently approved from October to December³⁶. On this section an analysis and study of this rejected GB and its possible consequences for Spain and its economy will be developed.

To begin with, the fact that when the GB haven't been approved, the previous year budgets are extended should be highlighted. Hence, instead of running in 2019 their corresponding General Budgets adapted to the Government and different Ministries needs

³⁶ Ministerio de Hacienda (2019). *Introducción a la Lectura de los Presupuestos Generales del Estado*

and circumstances, the Budgets of 2018 are still in place³⁷. Also, as stated by *Expansión* last February, they received a totality of six amendments, which involve a return of the presented project of GB as well as some given reasons for this. These amendments were performed by several political parties, each of them for particular causes³⁸.

The content of these rejected GB is particularly remarkable, as they are said to be, by José Luis Feito (president of the IEE, Economic Studies Institute in Spain) especially damaging for the Spanish economy. They have found the total estimated income for the government as overconfident, and, given the total predicted expenditure and the possibility of not collecting the total expected revenues, the public deficit objective wouldn't be met and could rise again. Therefore, the possibility of achieving a sustainable GB if the current path was kept (mentioned beforehand when analysing the stability of the GB) could be hindered. They also sustain the idea that these GB proposed to increase the direct taxes, but performed in a way which eases the possibility of collecting, in the end, less revenues than the expected³⁹.

Other problems and consequences are exposed by G. Jorrín in *El Confidencial*, more specifically, legal problems as a result of the level of deficit they might have implied and therefore the non-compliance of the Budget Stability Law. Also, this issue with the Stability Law happens with the Social Security Funds and a surpass of up to 8.800 million euros⁴⁰.

To continue, a presented measure to try to solve the problem of not being able to fulfil the deficit objectives was advancing the due date of several payments of the VAT which some entities in particular have to pay. However, this strategy has been rejected by the EU governmental institutions⁴¹

³⁷ *Expansión* (2019) *Diez claves del debate de los Presupuestos Generales del Estado de 2019*. Online Video.

³⁸ *Expansión* (2019) *Diez claves del debate de los Presupuestos Generales del Estado de 2019*.

³⁹ *Expansión* (2019) *El IEE ve los PGE de 2019 “dañinos” para la economía*.

⁴⁰ Javier G. Jorrín (2019). *El Presupuesto de Sánchez incumple la Ley de Estabilidad y se arriesga a ser impugnado*. *El Confidencial*.

⁴¹ Javier G. Jorrín (2019) *Bruselas no aceptará la “trampa del IVA” del Gobierno para cuadrar los impuestos*. *El Confidencial*

As a conclusion, these rejected General Budgets suppose a complex situation for Spain, given the uncertainty they may suppose and the general discomfort with the population. If they had been approved, the level of the government indebtedness would have been worsened and given how recent the last crisis is from today, these conditions weren't and are not the best for the Spanish economy. They violated several principles defined in the Organic Law 2/2012, as the principle of financial sustainability given the barriers it set to accomplish the debt limits set⁴².

All these circumstances favour an uncertain environment which affects the Spanish economic activity and development.

⁴² España. Ley Orgánica 2/2012, de 27 de abril de Estabilidad Presupuestaria y Sostenibilidad Financiera

7. CONCLUSIONS

1- The General Budgets perform a major role in our economic development every year, as they establish the expenditure the Spanish Government is going to perform in the following year with a particular income stream. Having to follow not only national but also European rules and regulations, the process for implementing them isn't a short or simple one.

2- Through this TFG different main sources of income the Spanish Public Administrations have been learnt. They are classified, primarily, in contributions to social security, direct taxes, indirect taxes and other revenues the Administrations may perceive from their activities such as the providing of financing to other institutions.

Through the use of data and graphs it has been seen that they contribute, in different amounts to the total non-financial revenues, being, the greatest contributors, the VAT, the social contributions and the taxes on income. During the economic crisis Spain suffered from 2008, each one experienced a different impact and reduction.

Indeed, this last economic crisis has affected the total government revenue, which is nowadays restoring the previous to the crisis levels. In addition, the Central Administration was the most affected by the crisis, as opposed to the Social Security whose resources have maintained, during and after the recession, a sustained growth.

3- In general terms, Spain presents the lower proportion of different sources of income (as a % of total GDP) when comparing it, with Eurostat data, with other European countries of comparable characteristics and the average euro area countries, while France and Italy tend to lead in this subject. The crisis has had a more drastic impact in Spain and different effects on each source of income, but the trend regarding the net social contribution particularly converged among Germany, Italy, France and Spain.

4- According to the Organic Law of Budget Stability and Financial Sustainability, we may state nowadays Spain's budgets aren't in a surplus condition, but if its revenues continue increasing and financing need decreasing in this rate, it might achieve the Budget equilibrium and therefore, the stability. This stability achievement could have been jeopardized by the recently rejected General Budgets plan presented by the Government

for this year 2019, which while it was claimed to disobey the Organic Law 2/2012, was based on several unfeasible strategies, as, for instance, in the advancing of the VAT revenues.

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10. ANNEX

1. View of the accounts used from IGAE used in the description and elaboration of graphs of the main sources of income:

ADMINISTRACIONES PÚBLICAS (S.13)															
Operaciones no financieras, SEC 2010, Base 2010															
Millones de euros															
Fecha de actualización: 27/09/2018															
CÓDIGO	CONCEPTOS	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017(P)
T8	RECURSOS NO FINANCIEROS	332.994	347.803	408.070	442.005	418.046	375.808	391.799	397.378	391.330	395.639	403.482	415.736	422.159	442.233
T8C	RECURSOS CORRIENTES	325.717	340.632	400.821	436.962	407.001	376.669	391.041	387.800	389.734	391.801	397.509	408.553	417.108	434.867
F.11	Producción de mercado	7.942	8.722	9.740	10.650	10.992	11.119	10.926	10.924	11.570	11.923	12.741	12.809	13.524	13.646
F.12	Producción para uso final propio	4.266	4.854	5.543	6.256	7.331	8.152	7.884	7.594	7.301	7.024	6.928	7.218	7.101	7.216
F.131	Pagos por otra producción no de mercado	2.173	2.267	2.588	2.800	3.143	3.401	4.042	3.942	5.264	5.090	4.584	4.086	4.163	4.112
D.211r	Impuestos del tipo valor añadido IVA	52.190	58.800	63.344	63.943	55.457	41.782	58.458	56.733	57.584	62.058	64.909	69.942	72.243	75.738
D.212r	Impuestos y derechos sobre las importaciones, excluido IVA	127	130	150	145	140	120	131	127	118	124	132	143	129	133
D.214r	Impuestos sobre los productos, excluido IVA e importaciones	40.629	44.835	49.115	48.875	40.165	36.711	37.164	34.172	32.233	33.821	34.617	36.821	37.182	39.049
D.29r	Otros impuestos sobre la producción	9.090	10.082	11.103	11.669	12.359	13.535	14.654	15.481	18.616	19.007	19.986	20.553	19.982	20.322
D.39r	Otros subvenciones a la producción	0	0	0	0	0	0	0	0	0	0	0	0	0	0
D.41r	Intereses	1.861	2.091	3.204	5.080	5.638	3.954	3.525	5.240	4.920	5.448	4.949	4.106	3.065	2.564
D.42r	Rentas de sociedades	3.998	3.619	4.298	4.839	5.477	6.136	5.615	4.533	5.331	5.715	4.955	4.190	4.602	4.103
D.43r-(-)D.45r	Otras rentas de la propiedad	239	249	330	502	305	307	342	367	408	424	456	555	579	577
D.51r	Impuestos sobre la renta	84.954	97.356	112.987	133.431	111.813	99.057	97.970	99.290	102.890	100.978	101.666	105.220	106.690	114.269
D.59r	Otros impuestos corrientes	3.189	3.556	3.945	4.474	4.907	2.680	2.766	2.713	2.800	3.940	3.948	4.232	4.347	
D.613r	Cotizaciones sociales efectivas a cargo de los empleadores	74.135	80.215	87.115	93.702	96.548	91.229	90.708	90.397	85.145	82.954	85.401	88.382	91.952	97.881
D.615r	Cotizaciones sociales efectivas a cargo de los hogares	28.597	30.438	32.791	33.013	37.546	39.731	39.025	38.591	38.180	37.844	36.753	36.258	36.729	37.650
D.612r	Cotizaciones sociales impagadas	6.636	6.807	7.193	7.702	8.155	8.767	8.916	8.814	8.534	8.079	7.908	7.680	7.335	7.225
D.73r	Transferencias corrientes entre administraciones públicas	0	0	0	0	0	0	0	0	0	0	0	0	0	0
D.74r	Cooperación internacional corriente	1.729	1.764	1.626	1.764	926	1.867	1.306	1.620	1.124	1.212	1.219	566	1.170	1.328
D.72r	Indemnizaciones de seguros no vida	142	166	175	204	198	204	195	190	145	148	165	144	141	143
D.75r	Otras transferencias corrientes	4.320	4.481	5.574	5.963	6.201	6.837	7.414	7.072	6.878	6.416	6.210	6.192	6.299	6.444
T8C	RECURSOS DE CAPITAL	7.277	7.171	7.249	5.043	3.045	139	797	422	1.994	3.818	8.973	6.783	6.884	5.354
D.91r	Impuestos sobre el capital	3.605	4.317	4.863	5.552	4.849	4.318	4.234	3.896	3.980	5.094	5.665	6.332	6.425	5.743
D.9r, S.13	Transferencias de capital entre administraciones públicas	0	0	0	0	0	0	0	0	0	0	0	0	0	0
D.92r (exc. D.9r, S.13)	Ayudas a la inversión	6.369	5.182	4.229	3.995	3.446	4.334	4.149	3.650	4.855	4.605	4.095	4.651	1.763	2.246
D.99r (exc. D.9r, S.13)	Otras transferencias de capital	818	1.492	2.576	1.143	918	838	932	843	816	640	520	651	660	576
D.999r	Ajuste por revalorización inerte	-3.515	-3.820	-4.419	-4.877	-4.148	-0.343	-4.558	-4.831	-7.055	-8.641	-4.307	-4.811	-3.794	-3.209

ADMINISTRACIONES PÚBLICAS (S.13)															
Operaciones no financieras, SEC 2010, Base 2010															
Porcentaje del PIB															
Fecha de actualización: 27/09/2018															
CÓDIGO	CONCEPTOS	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017(P)
T8	RECURSOS NO FINANCIEROS	96,7	95,4	95,4	97,0	96,7	94,8	94,2	94,2	93,4	93,4	94,0	94,2	94,5	95,7
T8C	RECURSOS CORRIENTES	97,8	98,8	98,8	98,4	98,4	98,8	98,2	98,2	97,8	98,2	98,5	97,8	97,8	97,8
F.11	Producción de mercado	0,9	0,9	1,0	1,0	1,0	1,0	1,0	1,0	1,0	1,0	1,0	1,0	1,0	1,0
F.12	Producción para uso final propio	0,5	0,5	0,5	0,5	0,5	0,5	0,5	0,5	0,5	0,5	0,5	0,5	0,5	0,5
F.131	Pagos por otra producción no de mercado	0,3	0,3	0,3	0,3	0,3	0,3	0,3	0,3	0,3	0,3	0,3	0,3	0,3	0,3
D.211r	Impuestos del tipo valor añadido IVA	6,1	6,3	6,3	6,3	5,9	5,0	5,9	5,4	5,3	5,3	5,3	5,3	5,3	5,3
D.212r	Impuestos y derechos sobre las importaciones, excluido IVA	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
D.214r	Impuestos sobre los productos, excluido IVA e importaciones	4,8	4,8	4,8	4,8	4,8	4,8	4,8	4,8	4,8	4,8	4,8	4,8	4,8	4,8
D.29r	Otros impuestos sobre la producción	1,1	1,1	1,1	1,1	1,1	1,1	1,1	1,1	1,1	1,1	1,1	1,1	1,1	1,1
D.39r	Otros subvenciones a la producción	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
D.41r	Intereses	0,2	0,2	0,3	0,3	0,3	0,3	0,3	0,3	0,3	0,3	0,3	0,3	0,3	0,3
D.42r	Rentas de sociedades	0,4	0,4	0,4	0,4	0,4	0,4	0,4	0,4	0,4	0,4	0,4	0,4	0,4	0,4
D.43r-(-)D.45r	Otras rentas de la propiedad	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
D.51r	Impuestos sobre la renta	9,9	10,1	11,2	12,3	10,0	9,2	9,1	9,3	9,0	8,8	9,8	9,7	9,5	9,4
D.59r	Otros impuestos corrientes	0,4	0,4	0,4	0,4	0,4	0,4	0,4	0,4	0,4	0,4	0,4	0,4	0,4	0,4
D.613r	Cotizaciones sociales efectivas a cargo de los empleadores	6,8	6,6	6,6	6,7	6,6	6,1	6,1	6,1	6,1	6,1	6,2	6,1	6,2	6,1
D.615r	Cotizaciones sociales efectivas a cargo de los hogares	3,3	3,3	3,3	3,2	3,3	3,7	3,6	3,6	3,7	3,6	3,4	3,4	3,3	3,3
D.612r	Cotizaciones sociales impagadas	0,7	0,7	0,7	0,7	0,7	0,7	0,7	0,7	0,7	0,7	0,7	0,7	0,7	0,7
D.73r	Transferencias corrientes entre administraciones públicas	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
D.74r	Cooperación internacional corriente	0,2	0,2	0,2	0,2	0,1	0,2	0,1	0,2	0,1	0,1	0,1	0,1	0,1	0,1
D.72r	Indemnizaciones de seguros no vida	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
D.75r	Otras transferencias corrientes	0,1	0,1	0,1	0,1	0,1	0,1	0,1	0,1	0,1	0,1	0,1	0,1	0,1	0,1
T8C	RECURSOS DE CAPITAL	0,8	0,8	0,7	0,5	0,3	0,3	0,8	0,3	0,8	1,4	3,4	1,6	1,6	0,8
D.91r	Impuestos sobre el capital	0,4	0,5	0,5	0,5	0,5	0,5	0,5	0,5	0,5	0,5	0,5	0,5	0,5	0,5
D.9r, S.13	Transferencias de capital entre administraciones públicas	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
D.92r (exc. D.9r, S.13)	Ayudas a la inversión	0,7	0,6	0,4	0,4	0,3	0,4	0,3	0,3	0,3	0,4	0,4	0,4	0,4	0,2
D.99r (exc. D.9r, S.13)	Otras transferencias de capital	0,1	0,2	0,3	0,1	0,1	0,1	0,1	0,1	0,1	0,1	0,1	0,1	0,1	0,0
D.999r	Ajuste por revalorización inerte	-0,4	-0,4	-0,4	-0,4	-0,4	-0,9	-0,9	-0,9	-0,9	-0,9	-0,9	-0,9	-0,9	-0,3

ADMINISTRACIONES PÚBLICAS (S.131)															
Operaciones no financieras, SEC 2010, Base 2010															
Millones de euros															
Fecha de actualización: 27/09/2018															
CÓDIGO	CONCEPTOS	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017(P)
T8	RECURSOS NO FINANCIEROS	151.271	168.297	197.775	207.433	175.425	143.046	171.034	177.969	181.764	182.742	187.332	193.085	198.082	196.131
T8C	RECURSOS CORRIENTES	148.087	168.210	197.436	208.431	178.114	149.223	175.444	180.912	182.084	183.792	188.087	194.326	198.443	196.839
F.11	Producción de mercado	2.141	2.405	2.474	2.762	2.643	2.422	2.313	2.189	2.527	2.704	2.997	3.021	3.025	3.060
F.12	Producción para uso final propio	1.066	1.587	1.931	2.264	2.734	3.127	2.718	2.617	2.271	2.087	1.933	2.163	1.986	1.989
F.131	Pagos por otra producción no de mercado	176	175	210	249	316	298	298	278	280	278	280	280	277	244
D.211r	Impuestos del tipo valor añadido IVA	48.587	52.627	56.306	56.663	48.932	36.681	52.060	50.957	51.403	55.321	57.621	62.343	64.249	67.374
D.212r	Impuestos y derechos sobre las importaciones, excluido IVA	20													

ADMINISTRACION REGIONAL (S.1312)

Operaciones no financieras, SEC 2010, Base 2010

Miliones de euros
Fecha de actualización: 27/09/2018

CÓDIGO	CONCEPTOS	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017(P)
TR	RECURSOS NO FINANCIEROS	126.947	132.349	144.798	157.064	169.786	184.947	197.989	198.484	171.495	148.175	141.237	132.242	119.478	108.153
TBC	RECURSOS CORRIENTES	112.133	123.443	137.788	148.747	159.188	185.151	198.444	198.479	164.817	139.487	139.487	144.808	151.812	163.783
F.11	Producción de mercancías	2.037	2.118	2.624	2.851	3.273	3.792	3.997	3.434	3.665	3.588	4.300	4.335	4.800	4.722
F.12	Producción para uso final propio	2.597	3.063	3.346	3.748	4.318	4.762	4.840	4.808	4.829	4.728	4.696	4.739	4.803	4.965
F.131	Pagos por otra producción no de mercancías	1.531	1.602	1.839	1.902	2.019	2.277	2.519	2.339	2.685	2.974	2.618	2.415	2.499	2.409
D.211v	Impuestos del tipo valor añadido IVA	1.382	1.815	1.679	1.776	1.928	1.208	1.454	1.381	1.503	1.077	1.218	1.424	1.428	1.098
D.212v	Impuestos y derechos sobre las importaciones, excluido IVA	25	22	23	24	22	19	21	22	22	22	20	25	25	26
D.212iv	Impuestos y derechos sobre las producciones, excluido IVA e importaciones	17.827	21.247	24.224	23.910	15.023	12.523	12.091	10.333	9.474	9.263	9.530	10.418	10.867	12.147
D.22v	Otros impuestos sobre la producción	294	343	333	358	361	319	349	497	728	839	628	618	634	619
D.3v	Otros subvenciones a la producción														
D.41v	Intereses	287	484	670	1.067	1.275	977	485	519	645	586	540	397	333	316
D.42v	Rentas de sociedades	50	67	74	47	22	20	32	31	131	241	213	143	253	194
D.43v - (+) (-)	Otros rentas de la propiedad	3	5	5	7	7	6	5	4	3	2	3	1	1	1
D.51v	Impuestos sobre la renta	17.782	19.503	22.369	24.975	26.402	33.847	28.068	33.972	45.320	33.165	32.677	34.814	37.764	41.266
D.52v	Otros impuestos corrientes	1.122	1.270	1.523	1.885	2.213	45	131	76	682	1.239	1.013	1.028	1.096	1.171
D.611v	Cotizaciones sociales efectivas a cargo de los empleadores														
D.612v	Cotizaciones sociales efectivas a cargo de los hogares	307	372	399	442	479	520	517	506	398	329	392	337	296	295
D.73v	Transferencias corrientes entre administraciones públicas	61.153	70.244	77.013	84.745	89.039	93.050	83.907	70.571	62.413	61.007	79.209	83.714	85.973	91.241
D.74v	Cooperación internacional corriente	788	588	525	581	298	792	479	544	490	437	568	383	462	639
D.75v	Indemnizaciones de seguros no vida	42	30	56	52	55	30	44	43	21	39	56	36	34	79
D.76v	Otros transferencias corrientes	806	978	1.218	1.397	1.515	1.428	1.915	1.869	1.607	1.412	1.317	1.271	1.267	1.266
TBK	RECURSOS DE CAPITAL	8.234	8.946	9.009	9.219	9.678	11.454	9.405	7.514	7.088	6.724	6.740	7.542	6.426	5.408
D.91v	Impuestos sobre el capital	1.913	2.315	2.519	2.759	2.774	2.512	2.259	2.020	2.087	2.247	2.409	2.455	2.423	2.458
D.92 S.13	Transferencias de capital entre administraciones públicas	2.999	3.475	3.426	4.441	5.080	4.031	5.087	5.592	2.438	1.914	1.848	2.053	1.674	1.736
D.92 (exc. D.92_S.13)	Apoyo a la inversión	2.466	3.266	2.621	2.286	2.217	2.334	2.666	2.562	3.102	2.968	2.264	3.236	3.263	3.342
D.99 (exc. D.92_S.13)	Otros transferencias de capital	141	184	192	209	213	249	289	300	164	197	213	326	255	191
D.995v	Ajuno por revalorización inerte	-285	-284	-358	-476	-406	-710	-414	-780	-403	-546	-434	-328	-229	-277

ADMINISTRACION LOCAL (S.1313)

Operaciones no financieras, SEC 2010, Base 2010

Miliones de euros
Fecha de actualización: 27/09/2018

CÓDIGO	CONCEPTOS	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017(P)
TR	RECURSOS NO FINANCIEROS	69.377	54.146	61.809	66.288	66.790	76.392	69.642	64.697	64.854	66.428	68.387	69.898	71.797	75.879
TBC	RECURSOS CORRIENTES	43.878	48.857	54.828	59.223	59.443	68.448	57.831	58.834	60.874	62.480	64.189	65.383	67.402	70.646
F.11	Producción de mercancías	3.562	4.080	4.548	4.969	4.902	5.213	5.126	5.264	5.520	5.599	5.580	5.480	5.631	5.640
F.12	Producción para uso final propio	183	202	226	244	270	263	289	289	301	299	299	316	312	323
F.131	Pagos por otra producción no de mercancías	463	487	608	648	748	862	1.251	1.321	1.406	1.387	1.480	1.388	1.471	1.455
D.211v	Impuestos del tipo valor añadido IVA	4.221	4.714	5.261	5.504	4.977	5.813	4.944	4.385	4.676	5.100	5.540	5.613	6.068	6.366
D.212v	Impuestos y derechos sobre las importaciones, excluido IVA	47	47	79	73	74	39	66	70	88	67	74	73	74	77
D.212iv	Impuestos sobre las producciones, excluido IVA e importaciones	3.833	4.218	4.832	4.889	5.128	5.689	5.024	4.739	5.259	5.360	5.412	5.269	5.644	5.775
D.22v	Otros impuestos sobre la producción	8.532	9.230	10.377	10.899	11.313	12.452	13.243	13.911	14.988	15.474	16.334	16.261	16.738	17.180
D.3v	Otros subvenciones a la producción														
D.41v	Intereses	303	309	322	400	393	550	441	489	557	475	453	387	321	293
D.42v	Rentas de sociedades	158	198	159	83	126	106	113	42	67	97	89	66	71	93
D.43v - (+) (-)	Otros rentas de la propiedad	19	21	4	7	7	7	39	52	40	64	88	88	87	78
D.51v	Impuestos sobre la renta	1.234	1.492	1.522	1.679	1.316	1.263	1.184	1.563	1.800	1.516	1.539	1.603	1.600	1.777
D.52v	Otros impuestos corrientes	1.812	2.069	2.126	2.280	2.431	2.387	2.406	2.422	2.599	2.726	2.669	2.643	2.868	2.797
D.611v	Cotizaciones sociales efectivas a cargo de los empleadores														
D.612v	Cotizaciones sociales efectivas a cargo de los hogares	268	346	310	319	405	402	348	330	293	347	348	251	260	266
D.73v	Transferencias corrientes entre administraciones públicas	14.797	15.503	18.506	19.823	21.728	21.796	19.302	19.940	20.613	21.543	21.518	22.314	23.259	23.132
D.74v	Cooperación internacional corriente	78	67	28	56	5	27	4	7	4	3	4	4	2	6
D.75v	Indemnizaciones de seguros no vida	84	97	105	134	127	138	123	120	111	97	94	87	84	97
D.76v	Otros transferencias corrientes	1.404	1.796	1.803	2.147	1.941	2.101	1.824	1.831	1.889	1.687	1.729	1.733	1.655	1.804
TBK	RECURSOS DE CAPITAL	6.099	6.889	6.921	7.067	7.808	11.744	11.731	8.761	3.978	3.740	4.440	4.933	4.395	4.303
D.91v	Impuestos sobre el capital	1.679	1.977	2.204	2.523	2.816	1.731	3.080	1.753	1.684	2.881	2.307	2.759	2.817	2.917
D.92 S.13	Transferencias de capital entre administraciones públicas	2.843	3.054	3.197	3.666	4.308	6.249	4.297	3.542	1.689	1.590	1.549	1.331	1.176	1.247
D.92 (exc. D.92_S.13)	Apoyo a la inversión	617	622	342	338	369	201	263	247	436	345	264	272	164	89
D.99 (exc. D.92_S.13)	Otros transferencias de capital	342	432	518	800	365	363	291	219	169	144	168	177	138	130
D.995v	Ajuno por revalorización inerte														

FONDOS DE LA SEGURIDAD SOCIAL (S.1314)

Operaciones no financieras, SEC 2010, Base 2010

Miliones de euros
Fecha de actualización: 27/09/2018

CÓDIGO	CONCEPTOS	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017(P)
TR	RECURSOS NO FINANCIEROS	186.162	114.712	125.183	138.656	148.932	188.647	155.173	187.837	158.272	149.934	149.485	144.586	144.666	148.418
TBC	RECURSOS CORRIENTES	186.989	115.891	125.931	138.798	141.731	189.453	156.286	189.833	152.033	151.059	150.248	147.201	144.470	148.912
F.11	Producción de mercancías	202	119	94	88	84	52	72	62	58	62	64	63	68	64
F.12	Producción para uso final propio	3	3	3	3	3	3	4	4	4	4	4	4	4	4
F.131	Pagos por otra producción no de mercancías														
D.211v	Impuestos del tipo valor añadido IVA														
D.212v	Impuestos y derechos sobre las producciones, excluido IVA e importaciones														
D.22v	Otros impuestos sobre la producción														
D.3v	Otros subvenciones a la producción														
D.41v	Intereses	1.130	1.465	1.960	2.600	3.089	2.768	2.887	3.176	3.183	2.843	2.599	1.925	1.224	616
D.42v	Rentas de sociedades														
D.43v - (+) (-)	Otros rentas de la propiedad														
D.51v	Impuestos sobre la renta														
D.52v	Otros impuestos corrientes														
D.611v	Cotizaciones sociales efectivas a cargo de los empleadores	72.488	78.537	85.302	91.972	94.703	89.461	88.895	89.626	83.508	81.467	83.707	84.418	86.020	85.909
D.612v	Cotizaciones sociales efectivas a cargo de los hogares	27.276	29.809	31.315	33.508	35.757	38.852	37.321	36.920	36.541	35.663	33.204	31.717	31.163	30.483

2. View of the expenditure accounts from IGAE used in the analysis of the main expenses:

ADMINISTRACIONES PÚBLICAS (S.13)																
Operaciones no financieras. SEC 2010. Base 2010																
Millones de euros																
Fecha de actualización: 27/09/2018																
CÓDIGO	CONCEPTOS	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017(P)	
TEC	EMPLOS CORRIENTES	283.488	305.308	329.213	357.494	392.786	424.943	431.168	436.731	427.825	432.899	433.856	437.870	441.929	447.616	
D.1p	Remuneración de asalariados	84.489	90.719	98.039	107.445	116.136	125.564	124.884	122.601	113.925	114.711	115.206	119.356	121.645	123.045	
F.2	Consumos intermedios	38.688	43.222	47.156	54.229	59.220	61.033	61.055	61.311	58.639	54.778	55.190	57.474	57.242	58.817	
D.29p	Otros impuestos sobre la producción	153	165	181	177	246	285	305	338	379	394	438	476	491	505	
D.31p	Subvenciones a los productos	3.620	3.827	4.173	4.739	5.063	5.462	5.645	5.282	5.086	4.938	7.728	8.488	7.426	7.897	
D.39p	Otros subvenciones a la producción	5.233	5.901	6.256	7.118	7.301	6.976	6.837	6.915	4.901	3.817	3.598	3.784	3.803	4.191	
D.41p	Intereses	17.101	16.220	16.100	16.892	17.286	18.379	20.279	26.356	30.962	35.656	36.055	33.281	31.356	29.817	
D.42p+,-D.45p	Otras rentas de la propiedad	12	16	18	23	12	14	10	9	11	12	10	11	11	11	
D.51p	Impuestos corrientes sobre la renta... a pagar	7	3	16	29	69	23	33	53	39	198	34	-31	47	294	
D.62p	Pensiones sociales corrientes de los transeúntes sociales en	99.871	106.604	114.878	124.029	137.229	155.226	162.805	164.182	168.590	170.763	171.883	170.363	174.884	177.711	
D.63p	Pensiones sociales en especie: producción adquirida en el	21.133	23.377	26.167	28.026	28.872	31.689	31.558	30.538	28.570	28.204	27.667	28.202	29.154	30.014	
D.71p	Primas netas de seguros no vida	189	215	221	255	255	261	237	231	217	193	194	185	189	201	
D.73p	Transferencias corrientes entre administraciones públicas	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
D.74p	Cooperación internacional corriente	969	1.011	2.143	1.928	3.103	2.920	2.229	2.567	1.239	1.820	1.717	1.090	1.158	1.147	
D.75p	Otras transferencias corrientes	5.218	5.270	5.764	6.182	7.055	7.220	6.843	6.552	5.681	5.039	5.405	5.461	5.485	5.924	
D.76p	Recursos propios de la UE: IVA y RRD	7.805	8.726	8.921	8.425	8.859	9.891	8.428	9.876	9.661	10.376	9.541	9.210	10.008	8.082	
D.8	Ajustes por la variación de los derechos por pensiones	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
TEK	EMPLOS DE CAPITAL	49.844	51.239	56.682	64.319	66.683	69.809	62.834	53.861	72.852	34.427	31.568	35.170	30.226	30.510	
F.51g	Formación bruta de capital fijo	34.130	38.862	43.599	50.201	51.496	55.142	50.693	39.638	23.876	23.052	22.299	27.096	21.886	23.019	
F.52+P.53	variación de existencias y adquisiciones menos cesiones de	0	0	0	0	0	0	-31	11	25	42	-56	-131	-185	-44	
NP	Adquisiciones netas de activos no financieros no producidos	346	98	-892	536	1.711	1.548	1.299	938	659	636	822	926	850	672	
D.9p_S.13	Transferencia de capital entre administraciones públicas	0	0	0	0	0	0	0	0	0	0	0	0	0		
D.92p (exc. D.9p_S.13)	Ayudas a la inversión	10.191	10.628	12.344	11.727	12.336	11.012	8.010	6.794	5.488	4.009	3.910	4.425	3.817	3.442	
D.99p (exc. D.9p_S.13)	Otras transferencias de capital	5.177	1.851	1.731	1.855	1.140	1.337	2.063	6.480	-40.294	4.488	4.593	2.854	4.838	3.421	
R.8g	AHORRO (TRC-TEC)	42.229	55.524	71.608	79.458	84.298	49.274	-46.127	-48.931	-38.991	-41.998	-36.347	-28.617	-24.824	-10.749	
R.9	CAPACIDAD (+) O NECESIDAD (-) DE FINANCIACIÓN (TR-TE)	-338	11.256	22.175	29.792	-49.343	-118.194	-102.404	-103.214	-108.847	-71.687	-61.942	-57.004	-49.996	-35.903	
	SALDO PREMIO (PR-D41p)	16.763	27.476	38.275	37.684	-32.097	-99.818	-61.125	-76.808	-77.885	-36.831	-25.987	-23.723	-18.640	-4.084	
	Saldo neto de las ayudas a las I+D+i					-12	496	773	-3.815	-38.280	-3.277	-1.390	-552	-2.387	-458	
	Capacidad (+) o necesidad (-) de financiación sin las ayudas a las I+D+i	-338	11.256	22.175	29.792	-49.331	-118.890	-102.176	-99.699	-76.538	-68.410	-60.592	-56.452	-47.609	-35.395	

3. View of the data used from Eurostat for the elaboration of the graphs in the comparison of sources of income with other European countries:

Total general government revenue (% GDP)	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Germany	43	43.4	44.3	43	43.8	44.3	44.5	44.5	44.5	44.8	45
Spain	41	36.7	34.8	36.2	36.2	37.6	38.6	38.9	38.5	37.7	37.9
France	49.9	50	50	50	51.1	52.1	53.1	53.3	53.2	53.2	53.8
Italy	45.3	45.2	45.9	45.7	45.7	47.9	48.1	47.9	47.7	46.5	46.4
Euro area (19 countries)	44.7	44.4	44.5	44.4	45	46.1	46.8	46.7	46.2	46	46.1
Taxes on production and income (% GDP)	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Germany	10.7	10.7	11.2	10.8	10.9	10.9	10.8	10.7	10.7	10.6	10.5
Spain	11.5	9.7	8.5	10.2	10	10.4	11.2	11.5	11.8	11.6	11.6
France	14.9	14.7	14.9	14.7	15.1	15.3	15.5	15.7	15.8	16	16.2
Italy	14.4	13.6	13.4	14	14.1	15.3	14.9	15.3	15.1	14.3	14.5
Euro area (19 countries)	12.8	12.3	12.3	12.4	12.6	12.9	13	13.1	13	12.9	12.9
Taxes on income, wealth (% GDP)	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Germany	11.7	12	11.2	10.6	11.1	11.6	12	12	12.2	12.6	12.9
Spain	12.8	10.5	9.4	9.3	9.5	10.2	10.3	10.2	10.1	9.9	10.2
France	11.7	11.9	10.7	11.2	11.7	12.4	12.9	12.7	12.7	12.6	12.8
Italy	14.5	14.7	14.1	14.1	13.9	14.9	15	14.6	14.7	14.6	14.5
Euro area (19 countries)	12.4	12.3	11.4	11.4	11.7	12.2	12.6	12.5	12.5	12.6	12.8
Net Social Contributions (% GDP)	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Germany	16.1	16.1	16.9	16.5	16.4	16.5	16.5	16.4	16.4	16.6	16.7
Spain	12.6	12.7	12.9	12.8	12.9	12.7	12.5	12.5	12.2	12.2	12.3
France	17.6	17.6	18.3	18.1	18.3	18.5	18.8	19	18.8	18.8	18.8
Italy	12.6	13	13.5	13.3	13.2	13.4	13.4	13.2	13.3	13.1	13.1
Euro area (19 countries)	14.5	14.7	15.2	15.1	15.1	15.3	15.4	15.4	15.2	15.2	15.2