

Olli Rehn  
Bank of Finland

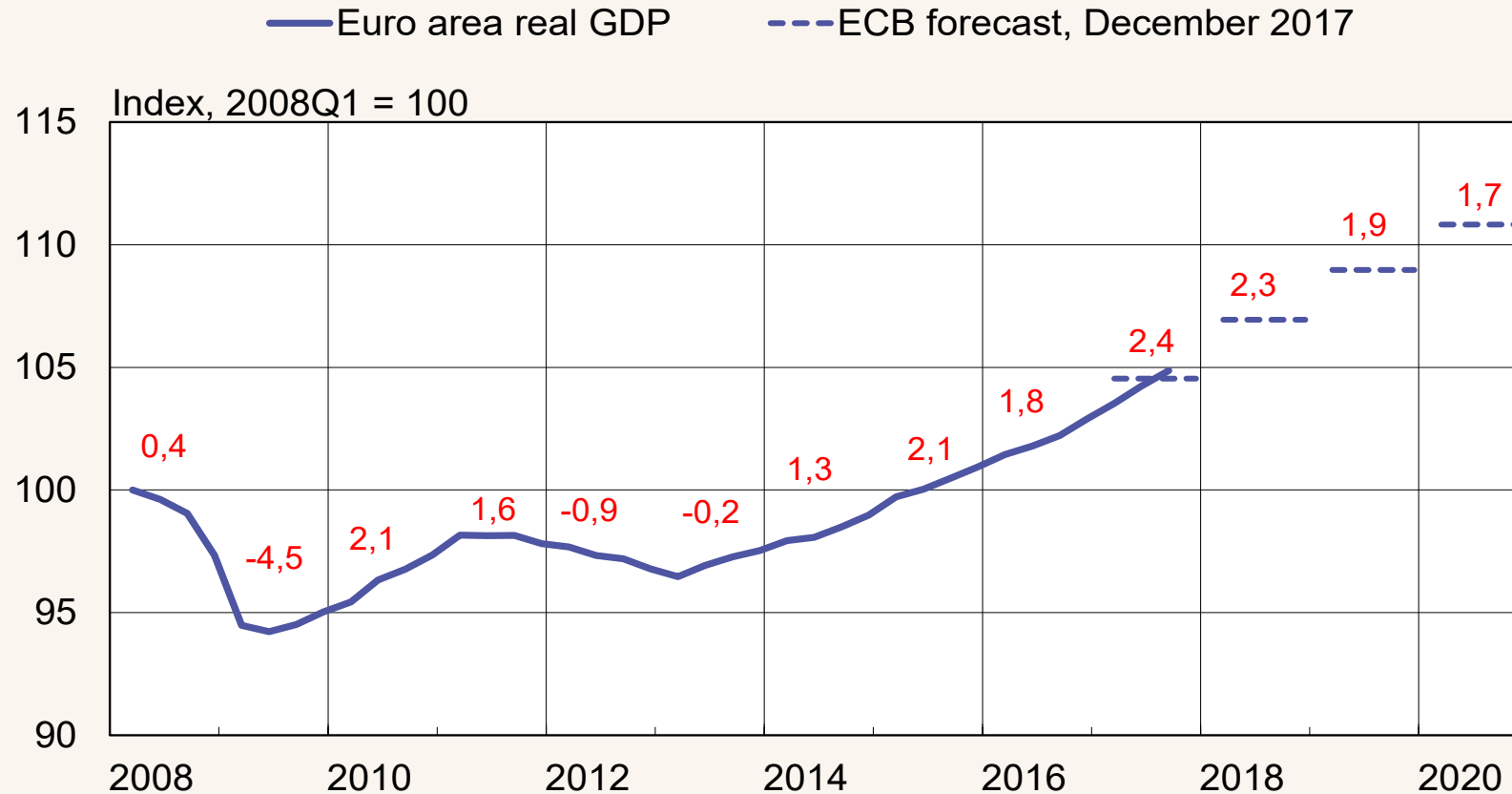
## Lessons of the Crisis for Euro Area Reform

Olli Rehn  
Trinity Economic Forum in Dublin, on 3 February 2018





# Level and growth of GDP in the euro area, 2008-2020

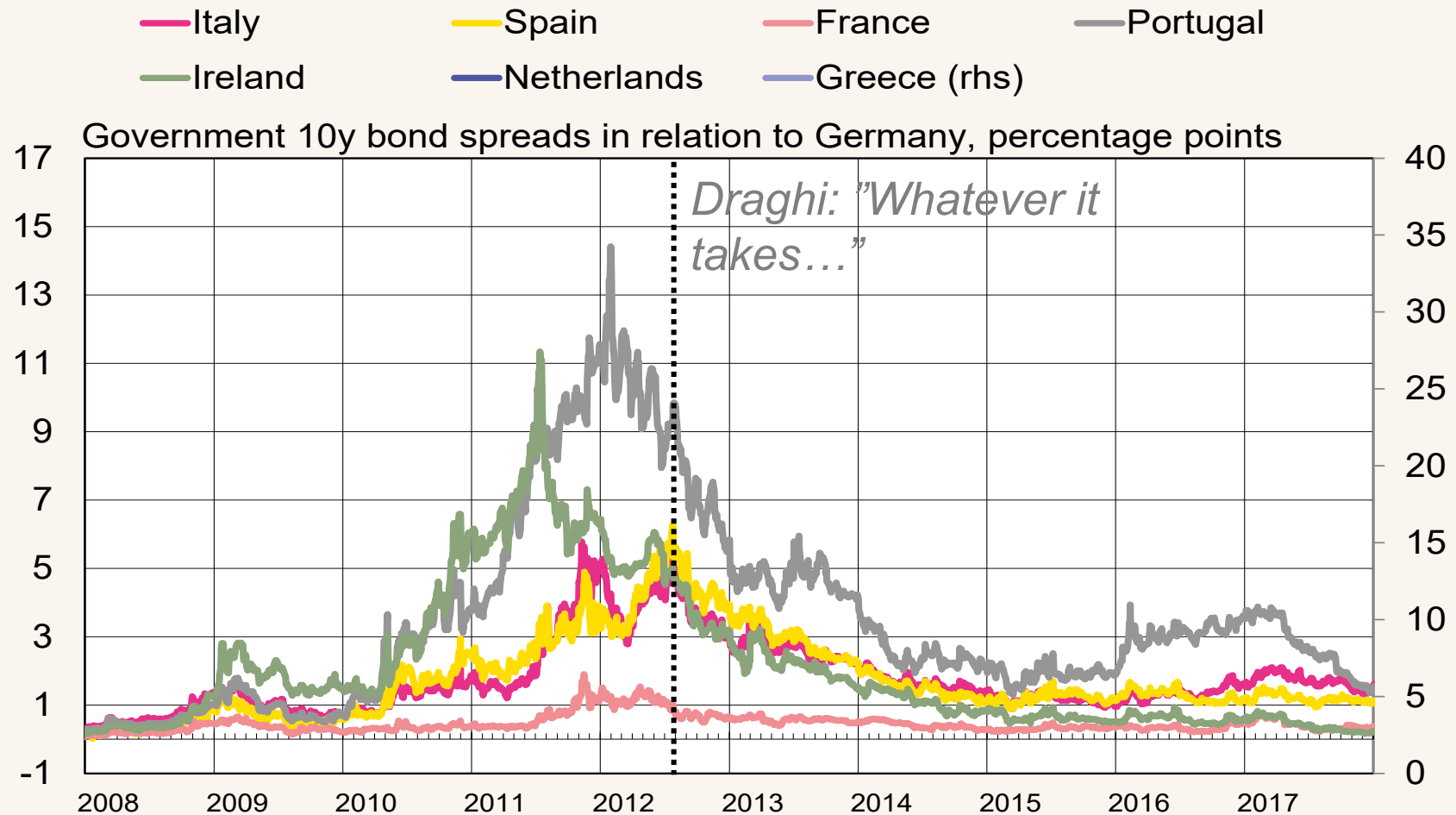


Figures next to the line are annual growth rates.

Sources: ECB, Eurostat and Macrobond.



# Dramatic increase and decrease in bond spreads

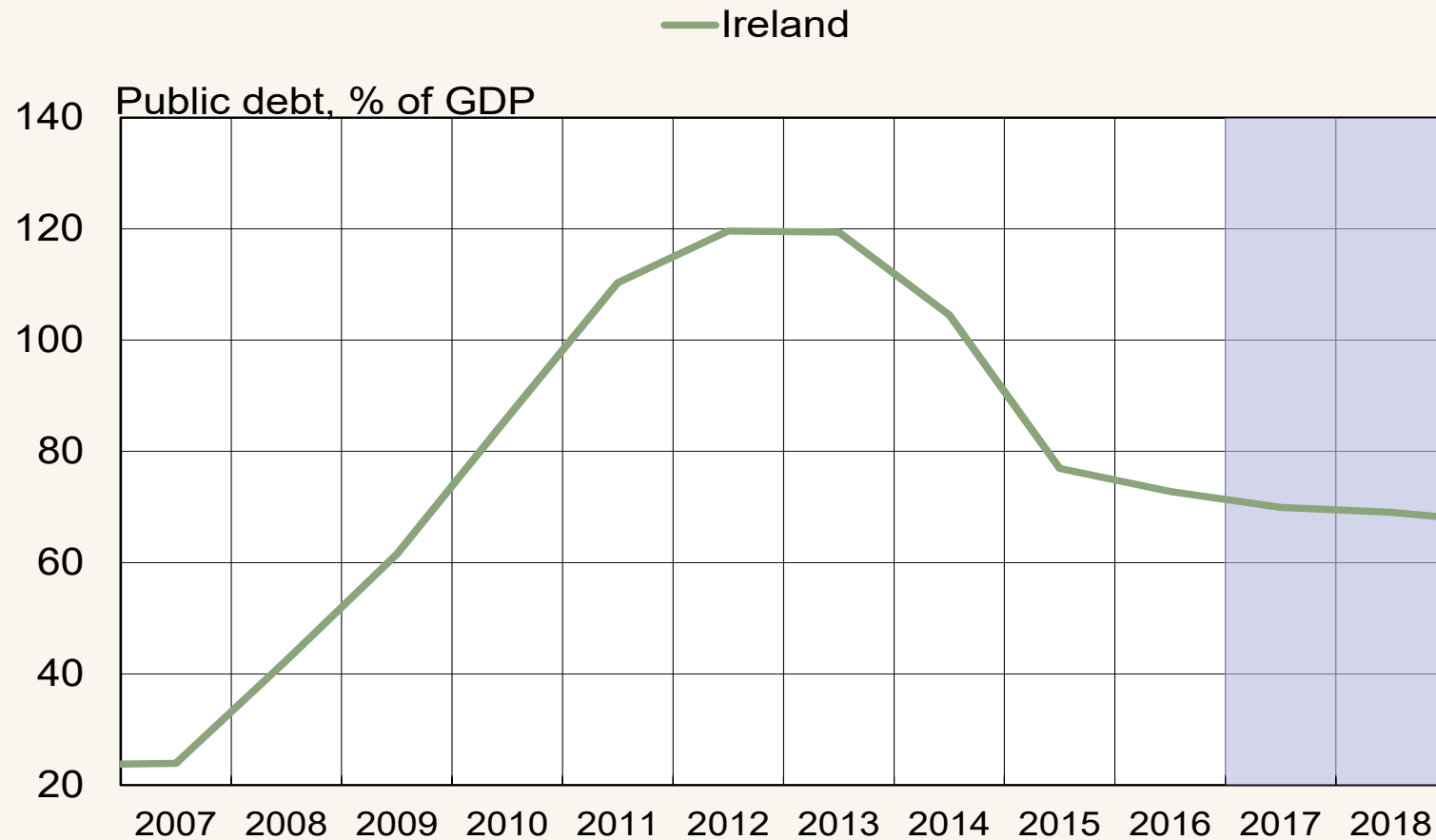


Source: Macrobond.

patu32422@vvk10spread(Eng)



## Public finances have stabilised in Ireland



The figures for 2016-2018 are based on the European Commission's forecast.  
Sources: European Commission and Macrobond.



**Thank you!**