

Winkler, Adalbert

Article

The Euro at 20: Still a Project Projected to Fail?

Intereconomics

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Correction

In the Forum article “The Euro at 20: Still a Project Projected to Fail?” by Adalbert Winkler in *Intereconomics*, Vol. 54, No. 2, 2019, p. 90-95, DOI: 10.1007/s10272-019-0800-9, Table 1 and Figure 2 contain incorrect data. The adjustments appear here.

Intereconomics regrets this inconvenience.

Table 1

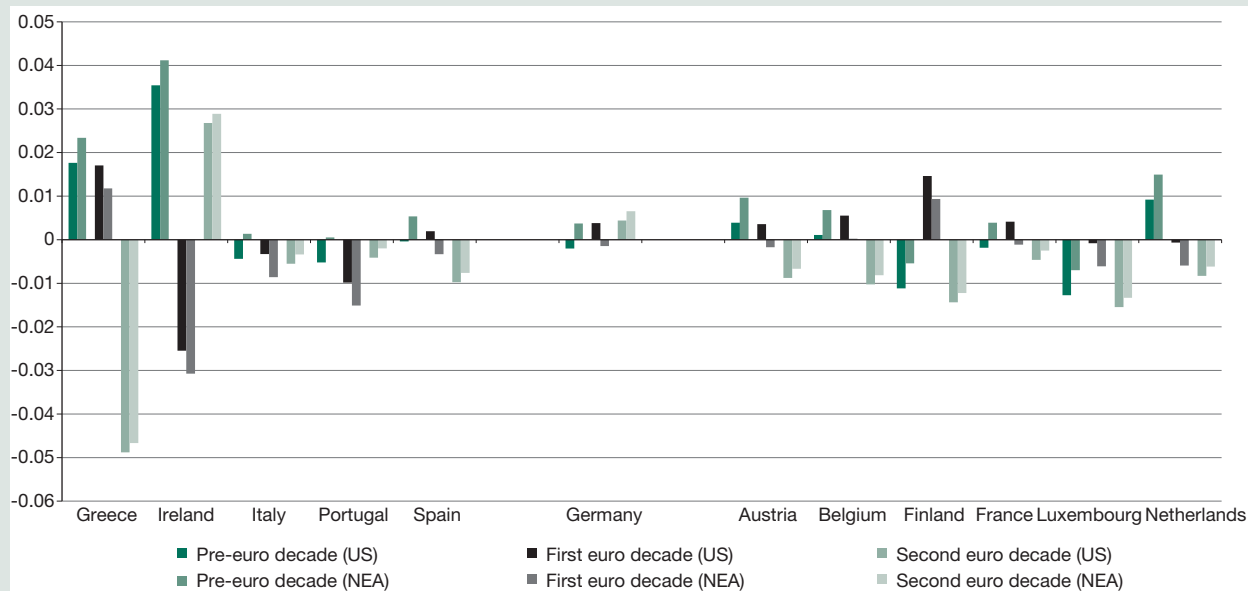
Difference-in-difference: Euro area versus the United States

	Pre- and post-euro periods (2018-1999) versus (1998-1981)	The pre-euro decade (1998-1991) versus the 1980s (1990-1981)	The first euro decade (2009-1999) versus the pre-euro decade (1998-1991)	The second euro decade (2018-2010) versus the first euro decade (2009-1999)
Inflation (% p.a.)	-0.0161	-0.0229	-0.0038	0.0006
Gross government debt-to-GDP ratio (change in percentage points)	-46.02	21.84	-35.40	2.94
GDP growth (% p.a.)	0.0045	-0.0007	0.0060	-0.0023
Unemployment rate (average in %)	0.65	2.07	-0.76	0.59

Source: Author's compilation based on IMF data. Euro area aggregates for unemployment (before 1991) and inflation (before 1992) are calculated based on individual EAMS data (the original EAMS + Greece) weighted by the respective EAMS population share; for GDP growth (before 1992) and government debt-to-GDP (before 1995) the weighting is performed by using the respective EAMS shares in total GDP.

Figure 2

Average GDP per capita growth in Euro Area Member States (% p.a.): difference-in-difference to the US and an average of selected mature non-euro area (NEA) countries (1998-1992 vs. 1991-1981; 2009-1999 vs. 1998-1992; 2018-2010 vs. 2009-1999)



Source: Author's calculation based on IMF data.