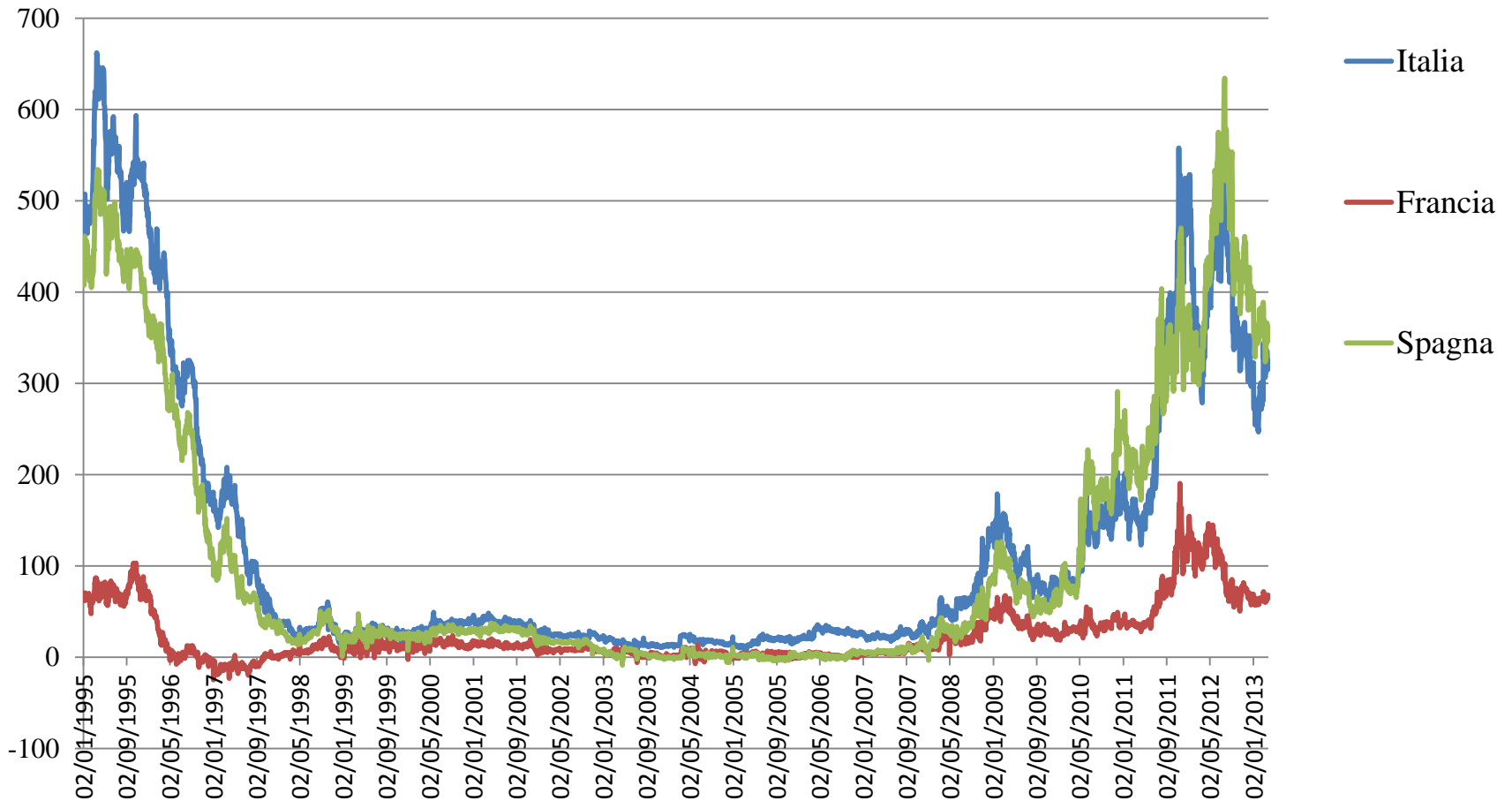
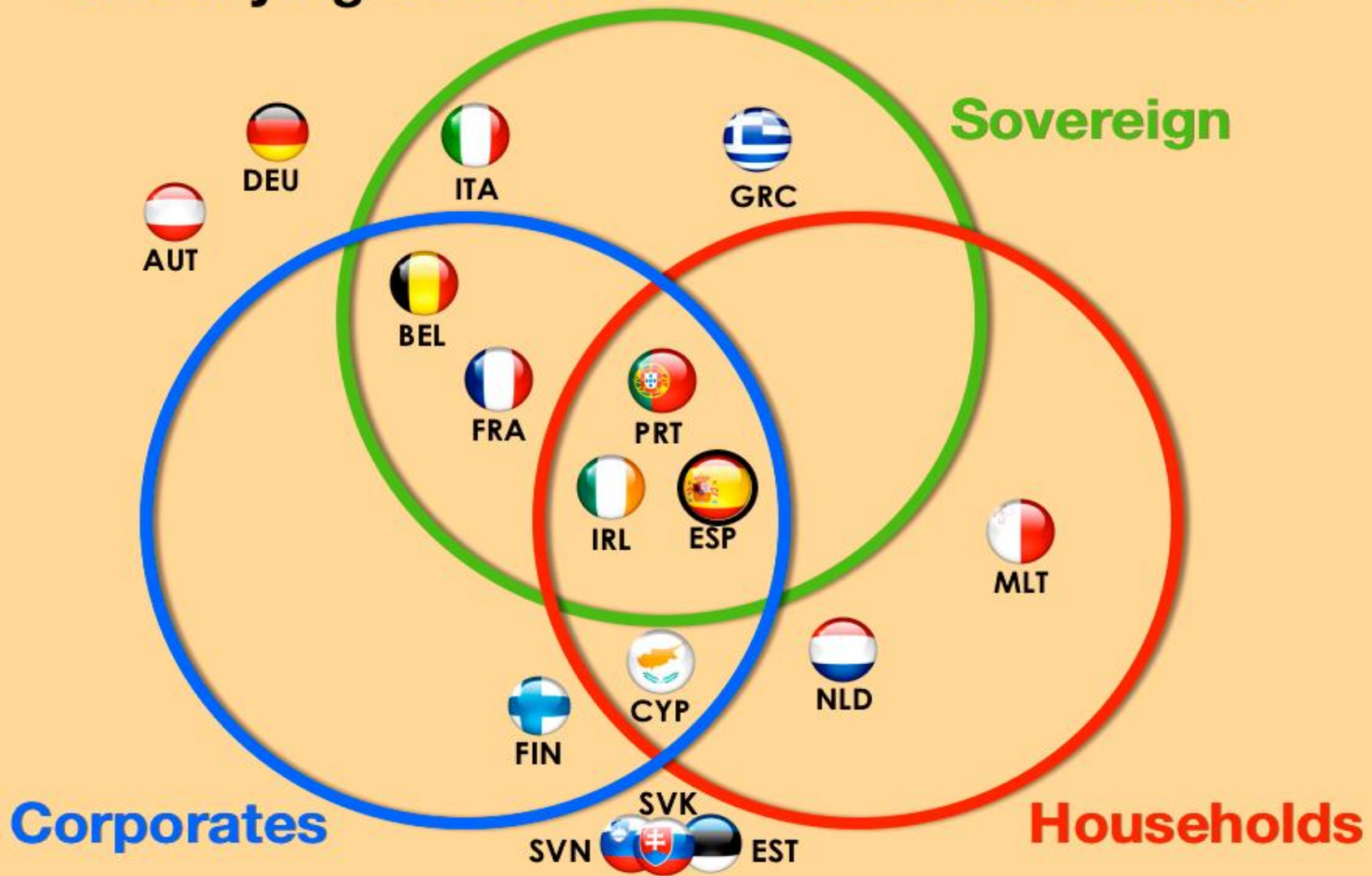


Spread sovrani di Italia, Francia e Spagna (differenziale di rendimento rispetto ai Bund decennali tedeschi, punti base)



Fonte: Datastream

Debt (latest) Classifying Source of Balance Sheet Stress



Top Manufacturing Countries, 1980 and 2010

Rank	1980		2010
1	US		US
2	Germany		China
3	Japan		Japan
4	UK		Germany
5	France		Italy
6	Italy		Brazil
7	China		South Korea
8	Brazil		France
9	Spain		UK
10	Canada		India
11	Mexico		Russia
12	Australia		Mexico
13	Netherlands		Indonesia
14	Argentina		Spain
15	India		Canada

Fonte: IHS Global Insight, McKinsey Global Institute