



Norwegian Ministry
of Finance

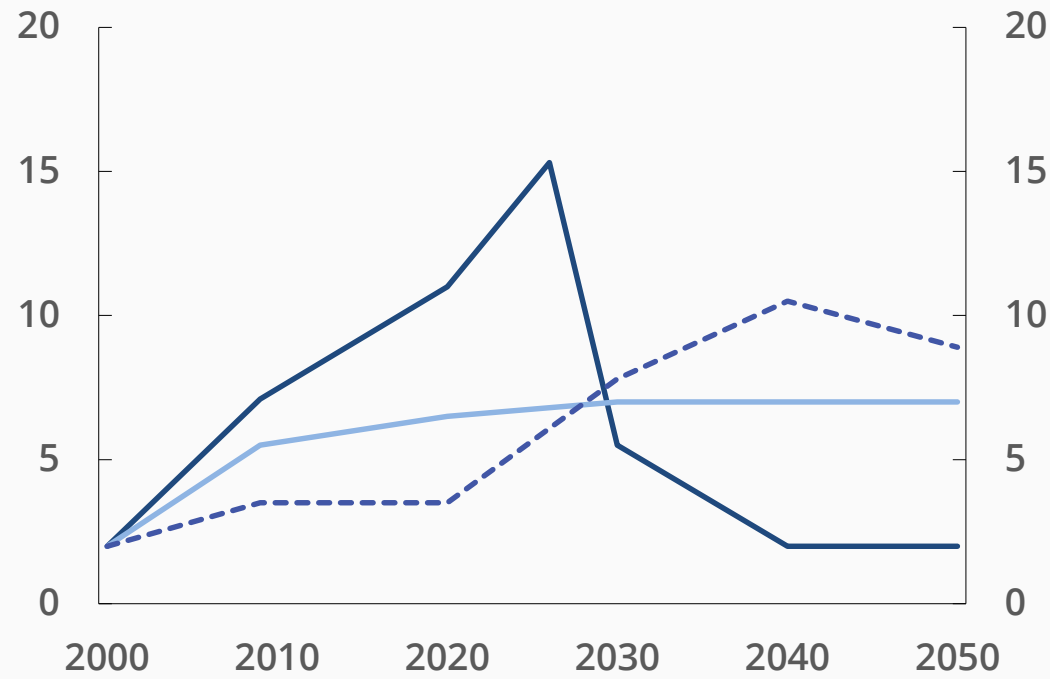
The importance of Assessing Fiscal Sustainability

Minister of Finance Siv Jensen

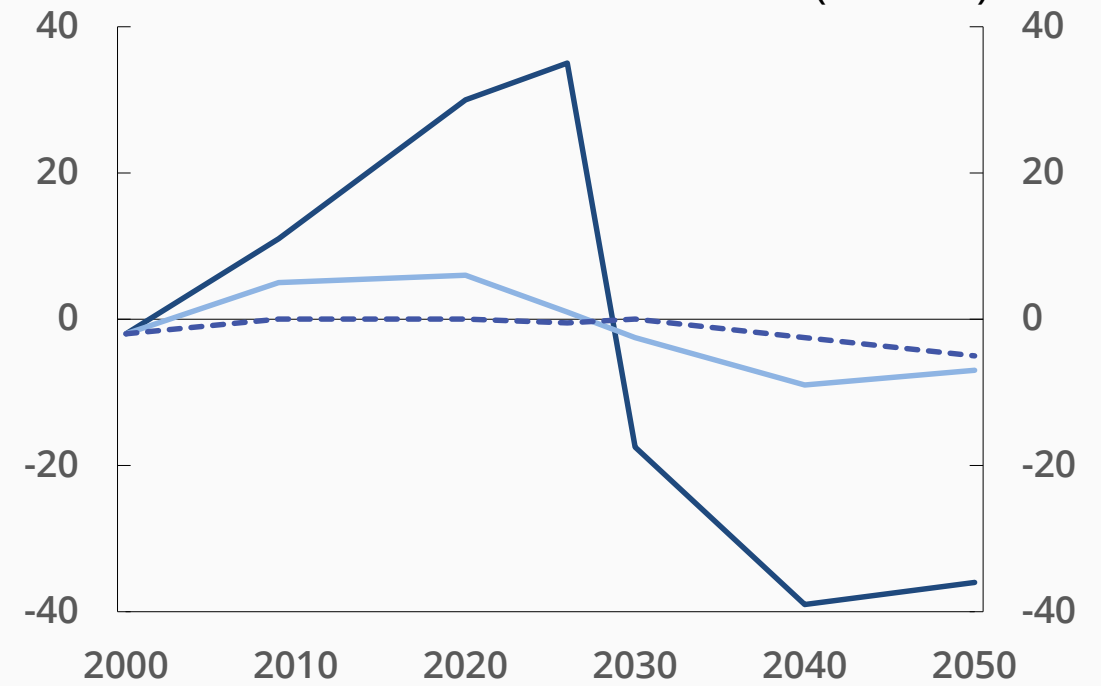
Oslo, October 23 2018

Central Government non-oil deficit and public employment

A. Central Government non-oil deficit
Percent of Mainland GDP



A. Local Government hours worked
Percent deviation from benchmark (MAKKO)



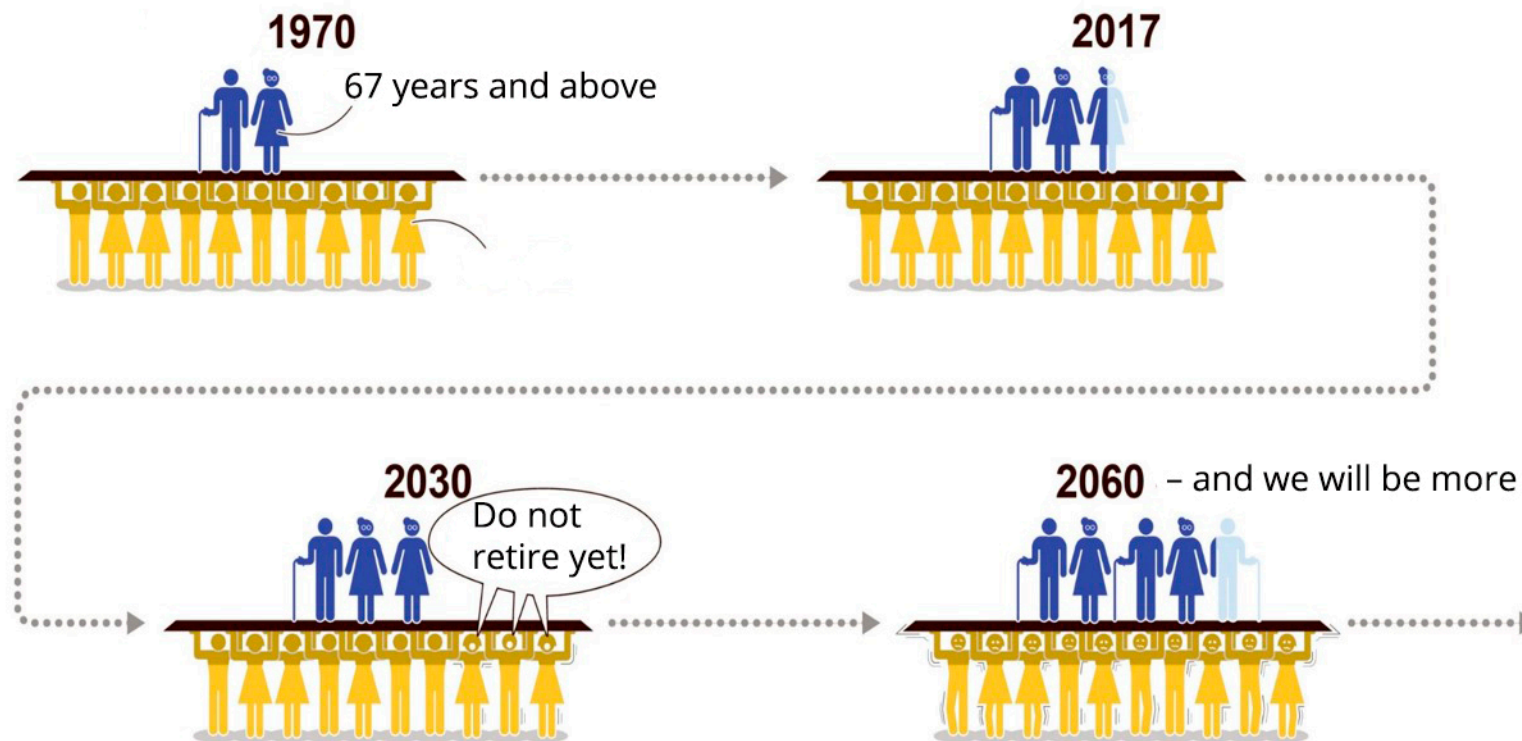
— Denial

— Real return

- - - Reference



An increasing lifespan challenges the welfare system



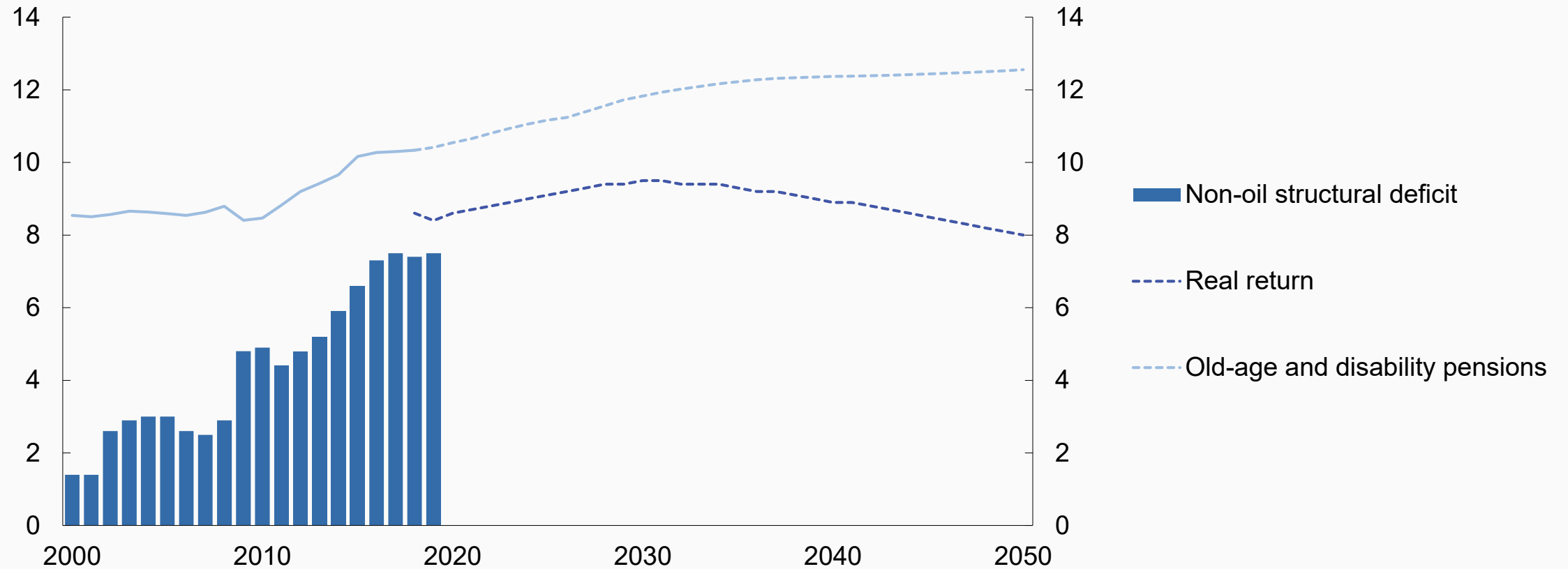
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Real return and old-age and disability pensions

Percent of trend Mainland GDP



The fiscal gap

Per decade 2030-2060. Percent of Mainland GDP

