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Social Protection in Fiscal Stimulus Packages: Some Evidence

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1. Introduction

Many countries have responded to the financial and economic crisis by implementing expansionary monetary or/and fiscal policies. The extent of the monetary easing varies from country to country as does the size and composition of the fiscal stimuli. Some countries included certain measures in their fiscal stimulus plans to protect the most vulnerable members of the societies. In this paper, we collect information on the extent of those social protection measures in order to better understand how the policy responses to the crisis addressed concerns about poverty, vulnerability, and deterioration in human development outcomes.

There is a growing literature on the size of national stimulus packages. Some of these studies show compilations of stimulus measures for specific “groups of countries”, such as OECD countries (OECD 2009a), G-20 countries (IMF 2009a; Prasad and Sorkin 2009), EU countries (Saha and Weizsaecker 2009), Latin American and Caribbean countries (UNECLAC 2009), and Asia-Pacific countries (UNESCAP 2009). Other studies give a general overview of worldwide stimulus packages (ILO 2009a and 2009b; Ortiz 2009). For the most part, these studies focus on aggregate macroeconomic issues, including the expected/projected effect on economic growth, implications for fiscal balances as well as for longer term debt burdens.

There are some attempts at disentangling the various components of the fiscal stimulus packages. The ILO (2009a), for instance, provides an overview of fiscal initiatives directed at supporting the labor market. A number of studies also analyze the so called “greening” or “climate friendly” component of stimulus packages (see, for instance, Hoehne, Burck, Eisbrenner, van der Straeten and others 2009 and Klepper 2009).

This paper contributes to the literature by, first, presenting a collection of data on 48 fiscal stimulus packages worldwide announced by individual countries and areas¹; and, second, by taking a closer look at those measures of the stimulus packages that may be categorized as social protection components.²

The size of social protection measures is relevant because they could directly help prevent people from losing their income, shedding their assets, or reverting to coping strategies that may be harmful to their current and future wellbeing (for example, by cutting spending on health or education). Indirectly, social protection measures can also help to build a more sustainable and resilient economy by providing the poor with the capacity to climb out of poverty.

Section 2 will elaborate on the definitions and methodologies used in the paper. Section 3 will present the size of the fiscal stimulus packages announced worldwide. Section 4 will

¹ These 48 announced stimulus packages are those we were able to find reliable data on. We do not claim that this list is exhaustive.

² Other studies that have looked into what falls under the broader category of social protection components of stimulus plans include OECD (2009b) and UNECLAC (2009).

show the social protection component of the stimulus packages and Section 5 provides a conclusion of the findings.

2. Definitions and Methodologies

We collected fiscal stimulus data mainly from official sources (mostly government and central bank websites but also IMF Article IV consultations)³. Financial support measures (including financial bail-outs, measures taken by the central bank, the granting of public loans and government guarantees, and the acquisition of securities and loans issued by the private sector) are excluded from our calculation. Due to the often limited information, we focus on the fiscal stimulus plans announced, not necessarily on what has been passed by the legislature or implemented.

Only discretionary measures in the announced fiscal stimulus packages are included.⁴ Non-discretionary measures (automatic fiscal stabilizers) are excluded from our computation. Non-discretionary dimensions of fiscal policies include, for example, the degree of progressiveness of the tax system and unemployment insurances. Non-discretionary fiscal measures are important mechanisms that can help smooth households' income fluctuations and stabilize the economy without any deliberate fiscal policy changes. In contrast, discretionary fiscal measures arise from deliberate actions by policy makers.⁵ As this paper focuses on the deliberate fiscal policy changes adopted by the governments to stimulate their economies, only discretionary fiscal measures are counted.

There is no unanimous definition of social protection or clear categorization of social protection measures in the literature or in policy practice.⁶ When measuring the social protection components of each fiscal stimulus package, we define social protection measures as policy interventions that are intended to reduce poverty and vulnerability (including transitory poverty and vulnerability due to economic or other shocks) and to improve human welfare. Many social protection measures support the poor and vulnerable groups of people, which includes the (non-working) young, unemployed, working poor, non-working elderly, special groups (sick, disabled, elder and minorities) to cope with economic hardships⁷.

³ It should be noted that some of these official sources are only available in the native language which we translated into English to the best of our knowledge but without claim of completeness.

⁴ Again, it should be pointed out that there is the caveat of data and information availability.

⁵ The IMF (2008) states that "discretionary fiscal policy [...] involves active changes in policies that affect government expenditures, taxes, and transfers and are often undertaken for reasons other than stabilization." For an analysis on the effectiveness of discretionary fiscal policy measures in times of economic downturn, see IMF (ibid.).

⁶ Annex 1 lists different definitions of social protection adopted by several international organizations.

⁷ Our definition is similar to the one in Holzmann and Jorgensen (2001, p.536) who define social protection as "public interventions (i) to assist individuals, households, and communities better manage risk, and (ii) to provide support to the critically poor". As Holzmann and Jorgensen (ibid.) point out: "This definition combines the traditional SP [social protection] tools, including labor market interventions, social insurance programs and social safety nets, under a unifying theme." We are aware, that our definition of social protection may not be precise and can be broadly looked at as social policy measures. For the purpose of this paper, we decided to use this relatively broad definition.

Examples of interventions in our computation include measures taken in the areas of public education, health, housing, labor market policies, social services, both contributory social insurance programs and non-contributory safety net (social assistance) programs.⁸ For the purpose of clarification, the latter two categories are explained in more detail below.

Social insurance programs, in general, include publicly provided or mandated insurance against unemployment, aging, disability, sickness or death. During the economic crisis, governments can help by reducing individual contributions to the social insurance programs and offsetting it with public funding. We count such government assistance in individual social insurance contribution as social protection measures.

Safety nets, often referred to as social assistance or social welfare programs, are non-contributory transfer programs targeted at the poor and those vulnerable to poverty and shocks⁹. There is no universal consensus on the types of interventions covered under the safety net label. When we compute social protection measures, we include cash transfers (needs-based transfers, food stamps, non-contributory pensions), food and nutrition (quantity rations and in-kind transfers, supplemental feeding and nutrition, school feeding, emergency food distribution), general commodity price subsidies (price support for food, subsidized sales of food, subsidies for energy prices), public works (the poor work for food or cash), conditional cash transfers (transfers to poor households conditional on specific behavior), fee waivers (health fees, school fees, scholarships) and etc.

3. Size of Fiscal Stimulus Packages¹⁰

Annex 3 lists the sources of the fiscal stimulus packages considered in the paper.

3.1. Overview of the Scale of Fiscal Stimulus

Table 1 shows individual countries' fiscal stimulus plans in total size and as a percentage of GDP. According to our calculations for 48 countries, the total fiscal stimulus size amounts to USD2.4 trillion (about 3.9% of world's GDP in 2008).¹¹

⁸ It is noted that some narrower definitions of social protection used in other studies exclude interventions measures taken on public health, education, housing or labor market policies (see Annex 1). For the purpose of this study, we include in our computation the parts of interventions taken in the above mentioned areas that target the poor and the vulnerable, especially in response to the current economic and financial crisis.

⁹ Annex 2 lists different definitions of safety net adopted by several international organizations.

¹⁰ Cut-off date for data and information collected is 30th June 2009.

¹¹ There have been several studies measuring the total size of worldwide fiscal stimulus packages announced. A study by UN-DESA (2009, p.14) estimates the total as of mid-2009 at about USD2.6 trillion (about 4% of world's GDP) to be spent between 2009 and 2011. Ortiz (2009, p.1) estimates that the world's total fiscal stimulus amount announced as of March 2009 is USD2.18 trillion (3.5% of world's GDP).

Table 1. Summary of Individual Countries Fiscal Stimulus Plans

Country	Total Size of Stimulus Package Announced (LCU billions)	Converted (USD billions)	Calculated % of 2008 GDP
Argentina	ARS 13.20	3.85	1.27%
Australia	AUD 67.90	47.04	5.75%
Austria	EUR 11.68	16.25	4.14%
Bangladesh	BDT 79.24	1.15	1.38%
Belgium	EUR 3.54	4.93	1.03%
Canada	CAD 51.61	42.15	3.22%
Chile	CLP 2,516.44	4.00	2.84%
China	CNY 4,000	585.26	13.30%
China,P.R.: Hong Kong	HKD 87.60	11.30	5.22%
Czech Republic	CZK 75.60	3.91	2.04%
Egypt	EGP 15.00	2.72	1.67%
Finland	EUR 7.82	10.89	4.20%
France	EUR 26.00	36.18	1.34%
Georgia	GEL 3.80	2.28	19.92%
Germany	EUR 57.84	80.50	2.32%
Honduras	HNL 19.40	1.03	7.24%
India	RUR 1,860.00	38.39	3.53%
Indonesia	IDR 69,300.00	6.33	1.40%
Israel	ILS 10.65	2.80	1.47%
Japan	JPY 27,000.00	297.52	5.32%
Kazakhstan	KZT 2,200.00	18.21	13.83%
Kenya	KES 22.00	0.28	1.04%
Korea	KRW 67,200.00	53.35	6.56%
Lithuania	LTL 2.25	0.92	2.02%
Malaysia	MYR 42.00	12.12	5.67%
Mexico	MXN 180.30	13.32	1.49%
Netherlands	EUR 6.00	8.35	1.02%
Nigeria	NGN 205.30	1.55	0.82%
Norway	NOK 20.00	2.86	0.79%
Peru	PEN 10.03	3.20	2.69%
Philippines	PHP 330.00	6.95	4.40%
Poland	PLN 31.50	10.64	2.49%
Portugal	EUR 2.18	3.03	1.31%
Russia	RUR 1,576.00	53.64	3.78%
Singapore	SGD 14.70	10.21	5.71%
Slovenia	EUR 0.86	1.20	2.32%

Table 1 (continued).

South Africa	ZAR 92.13	9.90	4.03%
Spain	EUR 11.17	15.55	1.02%
Sri Lanka	LKR 9.52	0.08	0.22%
Sweden	SEK 105 .00	13.44	3.33%
Switzerland	CHF 2.09	1.97	0.39%
Taiwan	NTD 500.00	15.26	4.04%
Tanzania	TZS 1,700.00	1.33	6.85%
Thailand	THB 1,567.60	44.92	17.22%
Turkey	TL 57.87	37.95	6.09%
United Kingdom	GBP 20.00	29.16	1.39%
United States	USD 787.00	787.00	5.52%
Vietnam	VND 143,000.00	8.42	9.68%

Source: Own computation; official government documents (see Annex 3); IMF 2009b.

With USD787 billion, the U.S. government has announced the largest fiscal stimulus in absolute amount. China's package, totalling CNY4 trillion (equivalent to USD585 billion), is the second largest; Japan with JPY27 trillion (equivalent to USD298 billion) and Germany with EUR58 billion (equivalent to USD81 billion) follow in third and fourth place. Russia and Korea have been hit hard as the global economic crisis crashed demand for their exports; both countries responded by stimulating the domestic economy with a fiscal package of each about USD50 billion. Also, Thailand and India announced much bigger fiscal stimulus packages than many much richer economies. The smallest fiscal packages were announced by Honduras (HNL19.40 billion, equivalent to USD1.03 billion), Lithuania (LTL2.25 billion, equivalent to USD0.92 billion), Kenya (KES22 billion, equivalent to USD0.28 billion) and Sri Lanka (LKR9.52 billion, equivalent to USD0.08 billion).

When expressing the stimulus as percentage of 2008 national GDP, on average, the 48 countries spend about 4.3% of their 2008 GDP on fiscal stimulus. We find that 4 countries have announced a fiscal stimulus accounting for more than 10% of their 2008 GDP.¹² While having the largest fiscal stimulus in terms of total size, the U.S. stimulus package accounts for 6% of its 2008 GDP. China plans to spend 13% of its 2008 GDP on its fiscal stimulus.

¹² It should be noted that we are computing the size of the fiscal stimulus plans in percentage of 2008 GDP, for reasons of comparability. Many of these plans' measures only enter in effect in 2009 and most cover various years to come (for more information, see Annex 3).

4. Social Protection Components of Fiscal Stimulus Packages

Annex 4 lists the details of social protection measures we identified in each country's fiscal stimulus plan. Table 2 summarizes the total amount of social protection components of the 35 fiscal stimulus packages that provided information on social protection measures. These total amounts may understate the actual size of social protection components of the fiscal stimulus in some countries because breakdown information of some countries' stimulus plans is incomplete. In addition, additional social protection measures may have been put in place that were not included in the stimulus plans. Thus, the size of social protection stimulus in Table 2 only reflects those spending or tax cut items announced in official sources that are included in stimulus plans and that fall in the social protection category as defined in Section 2.

We find that the 35 countries, on average, spend about 25% of their stimuli on social protection measures. In total, this amounts to about USD653 billion, almost 1% of 2008 global GDP.

Table 2. Summary of Social Protection Components of Fiscal Stimulus Packages

Country	Social protection components (LCU billions)	Social protection components (USD billions)	Calculated % of stimulus package
Australia	AUD 15.10	10.46	22.24%
Austria	EUR 2.93	4.08	25.10%
Bangladesh	BDT 3.74	0.05	12.79%
Belgium	EUR 0.37	0.51	10.44%
Canada	CAD 13.50	11.02	26.16%
Chile	CLP 68.00	0.11	2.70%
China	CNY 920.00	134.61	23.00%
Czech Republic	CZK 18.40	0.95	24.34%
Finland	EUR 3.36	4.67	42.89%
France	EUR 4.20	5.85	16.15%
Georgia	GEL 1.60	0.96	42.11%
Germany	EUR 14.40	20.03	24.89%
Honduras	HNL 7.24	0.38	37.30%
Indonesia	IDR 6,077.00	0.55	8.77%
Israel	ILS 0.40	0.11	3.76%
Japan	JPY 7,500.00	82.64	27.78%
Kenya	KES 8.51	0.11	38.70%
Korea	KRW 7,700.00	6.11	11.46%
Malaysia	MYR 14.40	4.16	34.29%
Mexico	MXN 10.00	0.74	5.55%
Netherlands	EUR 1.86	2.58	30.92%
Norway	NOK 6.40	0.91	32.00%
Peru	PEN 0.75	0.24	7.48%
Philippines	PHP 50.00	1.05	15.15%
Portugal	EUR 0.58	0.81	26.61%
Russia	RUR 525.13	17.87	33.32%
Singapore	SGD 7.70	5.35	52.38%
Slovenia	EUR 0.25	0.35	29.15%
South Africa	ZAR 51.33	5.52	55.72%
Switzerland	CHF 0.33	0.31	15.63%
Taiwan	NTD 234.00	7.15	46.82%
Thailand	THB 367.57	10.53	23.45%
Turkey	TL 0.86	0.56	1.48%
United States	USD 310.44	310.44	39.45%
Vietnam	VND 24,009.80	1.41	16.79%

Source: Own computation; official government documents (see Annex 3); IMF 2009b.

29 out of 35 countries will spend more than 10% of their fiscal stimulus on social protection. Amongst the 35 countries, South Africa (56%), Singapore (52%), Taiwan (47%) and Finland (43%) are the biggest spenders on social protection calculated as percentage of their stimulus packages. Peru (7%), Mexico (6%), Israel (4%), Chile (3%) and Turkey (1%) will spend the least of their stimulus on social protection.

Among the 19 countries whose social protection components of the fiscal stimulus plan exceed USD1 billion, the top 2 social protection spenders are the U.S. and China. The U.S. plans to spend USD310 billion and China will spend USD135 billion on social protection. The smallest social protection spender is Bangladesh in absolute size.

It is also useful to examine which social protection items each country has been focusing on. Many stimulus packages include labor market measures to cushion the negative effects of the economic downturn on workers. Social safety net measures are also commonly adopted to protect low-income households.

Spending on public and social housing constructions and maintenance is one social protection measure adopted by 10 of the 35 countries we have data on (Australia, China, France, Honduras, Malaysia, Russia, South Africa, Switzerland, United States, and Vietnam). For example, China announced to spend CNY400 billion, 10% of its total stimulus, on public housing. Vietnam spends VND24 trillion, 17% of its total stimulus, in building houses for workers and low-income families. Advanced economies like Australia (AUD6 billion on social housing constructions, AUD0.4 billion on public housing repair and maintenance) and France (building 100,000 social housing units at EUR1.9 billion) will also dedicate more than 40% of its own social protection spending on public housing.

12 countries also explicitly announced direct or indirect stimulus funding on health, such as increasing spending on public health (China, Honduras, Indonesia, Japan, Kenya, Peru, South Africa, Thailand, United States) or compensating for the contribution to statutory health insurance (Germany) or providing health insurance assistance (United States, Switzerland) or lowering the VAT rate for medication (Austria).

13 countries have new measures on education (Austria, China, Finland, Honduras, Malaysia, Netherlands, Peru, Russia, South Africa, Switzerland, Taiwan, Thailand, United States). Developing countries tend to focus on primary education, including China's CNY150 billion on pro-poor and pro-rural health care and education, Malaysia's MYR0.2 billion for preschool education. Developed countries, instead, choose to support professional schools for the unemployed or non-working young (Netherlands, Switzerland).

21 out of 35 countries announced specific and direct labor market measures to support employment (Austria, Belgium, Canada, Finland, France, Germany, Israel, Japan, Kenya, Korea, Malaysia, Mexico, Netherlands, Portugal, Russia, Singapore, Slovenia, South Africa, Switzerland, Thailand, United States). Other countries like China have announced big spending plans on infrastructure projects which will help creating many new jobs.

8 countries have announced direct measures to assist and enhance social security (Australia, Bangladesh, Czech Republic, Finland, Philippines, Russia, Turkey, Vietnam).

5. Conclusion

In this paper, we collected evidence on fiscal stimulus packages announced by 48 governments in response to the current financial and economic crisis. Drawing from the official sources, we identified the fiscal stimulus size for 48 countries. According to our calculations, for 48 countries the total fiscal stimulus size worldwide equals USD2.4 trillion (about 3.9% of world's GDP in 2008). When expressing the stimulus as percentage of 2008 national GDP, we find that 4 countries have announced a fiscal stimulus accounting for more than 10% of their 2008 GDP. Our data also show that a couple of developing countries (e.g. Thailand and India) announced much bigger fiscal stimulus packages relative to their national GDP than many much richer economies.

This paper also contributes to the understanding of how the policy responses to the crisis addressed concerns about poverty, vulnerability, and deterioration in human development outcomes. We identified and counted social protection measures announced by 35 individual governments. Analyzing the social protection component of the announced stimulus measures, we find that the 35 countries, on average, spend about 25% of their stimuli on social protection measures. In total, this amounts to about USD653 billion, almost 1% of 2008 global GDP. 29 out of 35 countries will spend more than 10% of their fiscal stimulus on social protection. More analysis on the fiscal stimulus data and social protection measures we collected will be conducted later.

Annex 1: Definitions of Social Protection

- The **Asian Development Bank** (ADB 2009) defines “social protection [as] [...] policies and programs designed to reduce poverty and vulnerability by promoting efficient labor markets, diminishing people's exposure to risks, enhancing their capacity to protect themselves against hazards and interruption/loss of income.” ADB names five main areas in social protection: labor market, social insurance, social assistance, micro- and area-based schemes and child protection.
- The **U.K. Department for International Development** (UK DFID 2005, p.6) defines social protection broadly as “[...] a sub-set of public actions carried out by the state or privately that address risk, vulnerability and chronic poverty.” For operational reasons, UK DFID (2005) sub-divides social protection into three key components: social insurance, social assistance and setting and enforcing minimum standards.
- **The International Labour Organization** (García and Gruat 2003, pp.13-14) defines “social protection [...] as the set of public measures that a society provides for its members to protect them against economic and social distress that would be caused by the absence or a substantial reduction of income from work as a result of various contingencies (sickness, maternity, employment injury, unemployment, invalidity, old age, and death of the breadwinner); the provision of health care; and, the provision of benefits for families with children. This concept of social protection is also reflected in the various ILO standards.”
- The **International Monetary Fund** (IMF 2001, pp.106-107) defines “government outlays on social protection include expenditures on services and transfers provided to individual person and households and expenditures on services provided on a collective basis. [...] Collective social protection services are concerned with matters such as formulation and administration of government policy; formulation and enforcement of legislation and standards for providing social protection; and applied research and experimental development into social protection affairs and services.” Health care is not included in the IMF definition of social protection expenses as it is classified as a separate expense.
- The **Organisation for Economic Co-operation and Development** (OECD 2009c) writes that “social protection and empowerment provide security and unlock human potential and thereby encourage poor people to take advantage of opportunities, which in turn promotes more sustainable pro-poor growth strategies. Social protection cuts across all sectors, and is considered important for breaking the intergenerational cycle of poverty, and for achieving a social contract on nation-building and accelerating progress towards the MDGs.” The OECD (ibid.) also states that “social protection measures [as] [...] investments in people of all ages [that] [...] have a clear gender dimension.”

- A report by the **United Nations** (UN ECOSOC 2000, p.4) provides the following definition of social protection: “There are substantial differences among societies in terms of how they approach and define social protection. Differing traditions, cultures and organisational and political structures affect definitions of social protection, as well as the choice about how members of society should receive that protection. In the context of this report social protection is broadly understood as a set of public and private policies and programmes undertaken by societies in response to various contingencies to offset the absence or substantial reduction of income from work; to provide assistance for families with children as well as provide people with health care and housing. This definition is not exhaustive; it basically serves as a starting point of the analysis in this report as well as a means to facilitate this analysis.”

Annex 2: Definitions of Safety Nets and Social Assistance¹³

- The **Asian Development Bank** defines “social assistance as programs designed to assist the most vulnerable individuals, households, and communities meet a subsistence floor and improve living standards” (Howell 2001).
- The **U.K. Department for International Development** defines social assistance as “non-contributory transfers to those deemed eligible by society on the basis of their vulnerability or poverty.” Examples include social transfers and initiatives such as fee waivers for education and health, and school meals (UK DFID 2005).
- **The International Labour Organization** defines social assistance as “tax-financed benefits to those with low incomes” (ILO 2000).
- The **International Monetary Fund** defines safety nets as “instruments aimed at mitigating possible adverse effects of reform measures on the poor” (Chu and Gupta 1998).
- The **Organisation for Economic Co-operation and Development** defines social assistance as “support targeted to households that are clustered within the lower segment of the income distribution and provided to prevent extreme hardship among those with no other resources, reduce social exclusion, minimize disincentives to paid employment, and promote self-sufficiency” (Adema 2006).
- The **Food and Agriculture Organization** defines social safety nets as “cash or in-kind transfer programs that seek to reduce poverty by redistributing wealth and/or protect households against income shocks. Social safety nets seek to ensure a minimum level of well-being, a minimum level of nutrition, or help households manage risk” (FAO 2003).

¹³ Grosh, del Ninno, Teslius and Ouerghi (2008, p.5, box 1.1).

Annex 3. Announcement Dates and Source Links of Stimulus Plans

Country	Announced date of stimulus	Covering years
Argentina	December 2008	n.a.
Sources: www.casarosada.gov.ar/index.php?option=com_content&task=view&id=5307 www.casarosada.gov.ar/index.php?option=com_content&task=view&id=5306&Itemid=66#		
Australia	October 2008 February 2009	2008-2010
Sources: www.economicstimulusplan.gov.au/pages/default.aspx http://www.pm.gov.au/node/5331		
Austria	October 2008 December 2008	2009-2010
Source: www.oenb.at/en/img/mop_2009_q1_in_focus05_tcm16-111592.pdf		
Bangladesh¹⁴	April 2009	2009-2010
Sources: http://www.mof.gov.bd/en/budget/09_10/mtbf/en/Chapter_1.pdf http://www.mof.gov.bd/en/budget/09_10/speech/bs_09_10_en.pdf http://www.cpd.org.bd/downloads/Implementation%20Challenges%20of%20the%20Budget%20FY2009-10.pdf (unofficial source)		
Belgium	May 2009	2009-2013
Source: www.stabilityprogramme.be/en/Stability_program_2009_2013_Belgium_Cabinet_Finances_20090424_EN.pdf		

¹⁴ Regarding the social protection component of Bangladesh's stimulus package, we calculate the size and share based on the first fiscal stimulus package only, since details of the second stimulus package are not available. According to our data sources, the first fiscal stimulus package amounted to an estimated BDT29.24 billion of which BDT3.74 billion were allocated to social protection. A second fiscal stimulus package of BDT50.00 billion was later announced in the budget speech, indicating that the programmes under the first fiscal stimulus package would be continued.

Canada	January 2009	2009-2010
Source: www.fin.gc.ca/pub/report-rapport/2009-1/cepexs-eng.asp		
Chile	January 2009	2009-2010
Source: www.gobiernodechile.cl/viewNoticia.aspx?idArticulo=26271		
China	March 2009	2008 Q4 - 2010 Q4
Source: www.ndrc.gov.cn/xwzx/xwtt/t20090306_264928.htm		
China, P.R.: Hong Kong	May 2009 (part of the measures were announced before this date)	2008-2010
Source: http://www3.news.gov.hk/isd/ebulletin/en/category/businessandfinance/090526/html/090526en03003.htm		
Czech Republic	End 2008 January 2009 February 2009	2009-2011
Source: www.mfcr.cz/cps/rde/xbcr/mfcr/Fiscal_Policy_Response_to_the_Deteriorating_Economic_Outlook.doc		
Egypt	November 2008	n.a.
Source: http://www.bloomberg.com/apps/news?pid=newsarchive&sid=aJ06xio48d3I (unofficial source)		
Finland	January 2009	2009-2010
Source: http://eesc.europa.eu/events/2009-Financial-Markets/2009-03-17/docs/contributions/contribution-FI-EN.doc		
France	December 2008	2009-2010
Sources: www.relance.gouv.fr/spip.php?page=chiffre-relance www.relance.gouv.fr/IMG/pdf/Allocution_du_Ministre_Senat_7_juillet_030709.pdf		
Georgia	February 2009	n.a.
Sources: www.president.gov.ge/?l=E&m=0&sm=6&id=2855 www.georgia.gov.ge/pdf/2009_05_15_17_27_09_1.pdf		

Germany	November 2008 January 2009	2009-2010
Sources: www.vwl.uni-freiburg.de/fakultaet/fiwil/publikationen/231.pdf (unofficial source) www.bmwi.de/BMWi/Navigation/Wirtschaft/Konjunktur/Konjunkturpaket-2/umweltpraemie.did=287664.html		
Honduras	March 2009	2009-2012 (short-term measures of HNL14.1billion are budgeted for 2009, some other measures are budgeted up to 2012)
Source: www.sdp.gob.hn/NEWSDP/visorArch.aspx?ID=PCEFI0309.pdf		
India	n.a.	2008-2009
Source: http://indiabudget.nic.in/ub2009-10/bs/speecha.htm		
Indonesia	March 2009	2009
Sources: www.bi.go.id/web/en/Publikasi/Investor+Relation+Unit/Government+Press+Release/The+2009+Revised+Budget+Fiscal+Stimulus+Programme.htm www.bi.go.id/NR/rdonlyres/AE350D5E-BCB8-4AA4-BE29-9FB44C66B04B/15743/APBNPenyesuaian_2009_ENGLISH1.pdf		
Israel	December 2008	n.a.
Source: www.bankisrael.gov.il/develeng/develeng123/develeng.pdf		
Japan	October 2008, December 2008, April 2009	2008-2010
Sources: http://www.kantei.go.jp/foreign/asospeech/2009/05/21speech_e.html http://www5.cao.go.jp/keizai1/2009/0420economic_effects.pdf http://www5.cao.go.jp/keizai1/2009/0420summary-english.pdf http://www.kantei.go.jp/foreign/asospeech/2009/04/090410siryou.pdf		
Kazakhstan	November 2008	2009-2010
Source: http://en.government.kz/site/news/112008/05		
Kenya	June 2009	n.a.
Source: http://www.treasury.go.ke/index.php?option=com_docman&task=cat_view&Itemid=54&gid=87&orderby=dmd_ate_published http://www.nation.co.ke/News/-/1056/609752/-/ujtf4s/-/index.html		

Korea	n.a.	2008-2012
Source: www.mosf.go.kr/recover_eng/general_3.html and private communication with Ministry of Strategy and Finance		
Lithuania	n.a.	n.a.
Source: http://www.skatinimoplanas.lt/lt/pages/apie-esp		
Malaysia	November 2008 March 2009	2008-2009 2009-2010
Source: http://www.epu.gov.my/html/themes/epu/images/common/pdf/kp/The_Global_Economic_Crisis-ChallengesFacedbytheMalaysianEconomy.pdf		
Mexico	February 2008 (FONADIN) April 2008 (Programa de Apoyo Alimentario Vivir Mejor) October 2008 (PICE) January 2009 (ANFEFE)	2008-2009
Sources: http://www.apartados.hacienda.gob.mx/sala_de_prensa/vocero/documentos/2009/vocero_02_2009.pdf http://www.eclac.org/publicaciones/xml/1/36241/2009-321-ThereactionoftheGovernmentsoftheAmericas-31may-WEB.pdf http://www.shcp.gob.mx/SALAPRENSA/sala_prensa_presentaciones/1_presentacion_acc_imef_22112008.pdf http://www.shcp.gob.mx/comunicados_principal/comunicado_023_2009.pdf http://www.presidencia.gob.mx/prensa/?contenido=34116#b7 ftp://ftp2.sat.gob.mx/asistencia_servicio_ftp/publicaciones/boletines/SHCPcomunicado_021_2008.pdf http://www.cefp.gob.mx/foro/alimentos/foroalimentos2.pdf http://www.presidencia.gob.mx/prensa/comunicados/?contenido=40351		
Netherlands	March 2009	2009-2011
Sources: www.minaz.nl/dsc?c=getobject&s=obj&objectid=118821 www.minaz.nl/english/News/Press_releases_and_news_items/2009/Maart/Balkenende_presents_measures_to_tackle_crisis www.government.nl/Government/Supplementary_policy_agreement		
Nigeria	n.a.	n.a.
Source: www.fmf.gov.ng/FMF_News.aspx?id=127		
Norway	January 2009	2008-2009
Source: www.regjeringen.no/en/dep/smk/Press-Center/Press-releases/2009/norways-government-presents-measures-to-.html?id=543719		

Peru	December 2008	2009
Source: www.mef.gob.pe/PRENSA/discursos/Resumen_Medidas.pdf		
Philippines	January 2009	2009
Source: www.neda.gov.ph/erp/abouterpfunded.asp		
Poland	December 2008	2009
Source: www.mf.gov.pl/files/aktualnoci/2009/stability_and_development_plan.pdf?PortalMF=22051b5016643889463b664b613a5025		
Portugal	December 2008	2009
Sources: www.portugal.gov.pt/pt/GC17/Governo/Ministerios/MTSS/Documentos/Pages/20081213_MTSS_Doc_IIE_Emprego.aspx www.portugal.gov.pt/pt/Documentos/Governo/PCM/Apres_IIE.pdf		
Russia	November 2008	2009
Source: www.premier.gov.ru/eng/anticrisis/		
Singapore	January 2009	2009
Sources: www.mof.gov.sg/budget_2009/speech_toc/downloads/FY2009_Budget_Statement.pdf www.singaporebudget.gov.sg/resilience.html		
Slovenia	December 2008 April 2009	2008-2010
Sources: http://www.vlada.si/en/projects/measures_taken_in_response_to_global_financial_and_economic_turmoil/the_first_budgetary_stimulus_measures/ http://www.vlada.si/en/projects/measures_taken_in_response_to_global_financial_and_economic_turmoil/the_second_stimulus_package/		
South Africa	February 2009	2009-2011
Sources: www.treasury.gov.za/documents/national%20budget/2009/guides/Treasury%20budget%20highlights.pdf www.info.gov.za/speeches/budget/speech2009.pdf		

Spain	November 2008 May 2009	2008-2009
Source: http://www.imf.org/external/pubs/ft/scr/2009/cr09128.pdf http://www.la-moncloa.es/ActualidadHome/2008/281108-Consejo.htm http://www.la-moncloa.es/ActualidadHome/2009/120509DebateEstado.htm		
Sri Lanka	January 2009 February 2009 May 2009	n.a.
Sources: www.news.lk/index.php?option=com_content&task=view&id=8255&Itemid=51 www.news.lk/index.php?option=com_content&task=view&id=8610&Itemid=44 www.news.lk/index.php?option=com_content&task=view&id=9876&Itemid=51		
Sweden	April 2009 (part of the measures were announced before this date)	2009-2010
Source: http://www.sweden.gov.se/sb/d/11760/a/124400		
Switzerland	November 2008 February 2009 June 009	2009-2010
Sources: www.seco.admin.ch/themen/02860/02942/index.html?lang=fr#sprungmarke1_28 www.seco.admin.ch/aktuell/00277/01164/01980/index.html?lang=de&msg-id=27480		
Taiwan	April 2009	2009-2012
Sources: www.ey.gov.tw/ct.asp?xItem=51379&ctNode=2313&mp=1 www.ey.gov.tw/public/Attachment/93915474571.pdf		
Tanzania	June 2009	2009-2010
Source: http://allafrica.com/stories/200906150875.html (unofficial source)		
Thailand	January 2009 May 2009	1st Package: 2009 2nd Package: 2009-2012
Sources: http://thailand.prd.go.th/view_inside.php?id=4038 http://thailand.prd.go.th/view_inside.php?id=4210 www.thailandoutlook.com/NR/rdonlyres/B3CA1781-AAED-4363-AAD0-9EB27C1E23B9/0/EconPackageSlideShowENGFinal19jan09200dpi.pdf		

Turkey	2008 June 2009	2008-2010
Source: www.treasury.gov.tr/iro_files/Announcements/PEP2008_eng.pdf		
United Kingdom¹⁵	November 2008	2008-2009
Source: http://www.hm-treasury.gov.uk/d/pbr08_complereport_1721.pdf		
United States	February 2009	2009-2019
Sources: www.cbo.gov/ftpdocs/99xx/doc9989/hr1conference.pdf www.usbudgetwatch.org/stimulus www.cbo.gov/ftpdocs/99xx/doc9989/hr1conference.pdf		
Vietnam	December 2008 April 2009	n.a.
Sources: www.chinhphu.vn/portal/page?_pageid=439,1090459&_dad=portal&_schema=PORTAL&item_id=26437742&p_details=1 http://vietnamnews.vnagency.com.vn/showarticle.php?num=01COM230409		

¹⁵ We only include a GBP20 billion stimulus announced in the Pre-Budget Report 2008. There is no precise total amount available for the further targeted action announced in Budget 2009 (Morgan Stanley reported a GBP5 billion stimulus in 2009/10 from Budget 2009).

Annex 4. Social Protection Measures at a Glance

Country	Social Protection Measures
Australia	AUD6billion construction of new social housing; AUD0.4billion repairs and maintenance to existing public housing dwellings; AUD3.9billion support payments for low and middle income families; AUD4.8billion down payment to pensioners, careers and seniors.
Austria	EUR0.6billion for lower unemployment insurance contribution; EUR .41 billion on higher pensions, EUR .3 billion on student tuition fee reduction; EUR0.5billion for 13th family allowance installment; EUR0.2billion for lower VAT rate for medication; EUR0.24billion for higher long-term care allowance; EUR0.03billion for higher heating subsidy; EUR0.15billion for regional job support initiatives; EUR0.1billion for public funding for pre-school kindergarten year; EUR0.4billion for subsidies for short-term working; EUR0.41 billion on higher pensions; EUR0.3 billion on student tuition fee partly abolished.
Bangladesh	BDT3.74billion expenditure on social security.
Belgium	EUR0.3698billion aimed at insuring employment and strengthening purchasing power.
Canada	CAD13.5billion to help those hardest hit, including enhancing Employment Insurance (EI) benefits, freezing EI rates and reducing personal income taxes.
Chile	CLP68billion: Payment of a special bonus of CLP40,000 per household for beneficiaries of <i>Subsidio Único Familiar</i> (SUF), of the <i>Chile Solidario</i> system and recipients of family allocation (<i>asignación familiar</i>). This bonus is paid only once in March and will benefit more than 1.7 million families.
China	CNY400 billion for public housing; CNY370billion for rural infrastructure; CNY150billion pro-poor, pro-rural health care and education.
Czech Republic	1st Package: CZK18.4billion decrease in social security contribution paid by employees.
Finland	EUR0.044billion for labour policy and education; EUR2.363billion in tax cuts, benefits, social security contributions (2008 decision); EUR0.948billion in tax cuts, benefits, social security contributions (2009 supplementary).
France	EUR0.1billion increase in government social spending; EUR1.6billion support to economic activity and employment (excl. ISP); EUR1.9billion for housing and solidarity; EUR0.6billion doubling of PTZ.
Georgia	GEL1.6billion social package.
Germany	2 nd Package: EUR6.782billion for the reduction of contribution to statutory health insurance; EUR2.143billion for families / child-related benefits; EUR2.3billion for employment safeguarding/ security; EUR1.97billion for the qualification campaign; EUR0.4 billion for training opportunities; EUR0.8billion for contribution guarantee of unemployment insurance.
Honduras	HNL1.2665billion for programs and projects Solidarity Network (public investment); HNL2.085billion for programs and projects Solidarity Network (social spending); HNL0.2354billion for social protection; HNL1.3191billion for social programs for health and education; HNL0.1955billion for housing (public investment); HNL0.3325billion for water and sanitation; HNL0.8749billion for conditional transfers; HNL0.7284billion for subsidizing energy consumption of less than 150 kw/h; HNL 0.1 billion for Social Programs for Health and Education (public-private investment); HNL 0.1 billion for Housing (public-private Investment).
Indonesia	IDR6,077billion Includes direct cash transfer paid out, subsidised cooking oil, subsidised generic medicine, interest subsidy for water.
Israel	ILS0.4billion for augmentation of vocational training.

Japan	JPY2,500billion in measures to support employment; JPY2,800billion for health, longevity and child-rearing; JPY2,200billion for safety and security.
Kenya	KES0.655billion to employ an additional 4,200 nurses on contract terms; KES1.3billion to hire an additional 10,500 primary school teachers on contract; KES0.353billion to recruit an additional 2,100 secondary school teachers on contract terms; KES0.525billion to constituencies for the construction of Jua Kali (informal sector) sheds; KES0.21billion to constituencies to equip the sheds with appropriate tools and equipment; KES4billion for construction and equipping of health centres in every constituency; KES1.47billion for constituencies (KES0.007billion per constituency) for equipping schools with water harvesting and underground water storage facilities.
Korea	KRW4,200billion support to the low income class; KRW3,500billion to create jobs and maintain the employment level.
Malaysia	1st Package: MYR1.2billion to build additional low and medium cost houses and enhance housing programmes; MYR0.2billion for Abandoned Housing Projects (SPNB); MYR0.3billion for Skill Training Funds; MYR0.2billion for buying places to train youth in private training institutions: MYR0.1billion for enhancing Youth Programme (Rakan Muda Sekolah dan Rakan Muda Sektoral); MYR0.2billion for Preschool Education (PERMATA, KEMAS, Tadika Perpaduan and preschool classes); MYR0.2billion for Assistance to Sek. Agama Bantuan Kerajaan, Missionary, SJK Cina & SJK Tamil (MYR5million each) 2nd Package: MYR2billion to reduce unemployment and increase employment opportunities; MYR10billion to ease the burden of the Rakyat, especially the vulnerable groups (which includes microcredit programs).
Mexico	MXN10billion related to programs to extend the temporary employment, job retention, support and direct funding to families, etc.
Netherlands	EUR0.7Billion for labor market: investment in labor market (including accreditation of prior learning (APL), part-time unemployment benefit, schooling, reintegration); EUR0.25billion for labor market: for youth unemployment; EUR0.13billion for labor market: resources available for debt relief; EUR0.25billion for education: support professional schools, school beginners, etc.; EUR0.28billion to support/strengthen knowledge infrastructure, etc.; EUR0.08billion for building and maintenance of youth welfare institutions; EUR0.165billion for maintenance and building of schools.
Norway	NOK6.4billion for increase of municipal budgets in order to renovate and build new schools, nursing homes, and churches.
Peru	PEN0.2billion for rehabilitation of basic health and education infrastructure; PEN0.45billion in increase to social programs; PEN0.1billion for support to workers in affected sectors / areas.
Philippines	PHP20billion in tax cuts for low and middle income earners; PHP30billion in additional benefits to members by social security institutions.
Portugal	EUR0.285billion to maintain employment; EUR0.105billion to support young people in access to employment; EUR0.137billion to support the return to work; EUR0.053billion to extend social protection.
Russia	RUR43.7billion for co-financing of regional programmes to relieve tensions in the labour market; RUR33.9billion to increase the size of the unemployment benefit; RUR315.5billion to increase allocations to the pension fund; RUR12.5billion to cover the insurance part of the labor pension; RUR11.5billion to increase monthly allowances; RUR12.7billion for indexation of government allowances, social benefits and the cost of the range of social services with due account of the updated inflation forecast; RUR33.9billion additional increase in financing of active employment measures; RUR0.027billion subsidies for educational loans; RUR35billion for providing housing for all Second World War veterans; RUR26.3billion for enabling families who possess a government maternity capital certificate to use such money to improve their housing conditions.
Singapore	SGD5.1billion for helping Singaporeans to stay employed; SGD2.6billion to provide additional support for families and communities;

Slovenia	<p>EUR 0.230billion of in-work benefit to maintain existing jobs by providing partial subsidy for companies temporarily reducing working time;</p> <p>EUR 0.008billion on new scheme for training employees;</p> <p>EUR 0.004billion to co-finance employees training;</p> <p>EUR 0.003billion to prepare graduation candidates for employment.</p>
South Africa	<p>ZAR24.8billion to provinces for increasing services, mainly health and education;</p> <p>ZAR12billion more for social grants;</p> <p>ZAR1.2billion for grant administration fees;</p> <p>ZAR4.1billion for the second phase of the expanded public works programme;</p> <p>ZAR4billion for the school nutrition programme to feed more children more often;</p> <p>ZAR0.6billion for municipalities to extend free basic services;</p> <p>ZAR3.7billion more for increased housing provision;</p> <p>ZAR0.932billion for the treatment and prevention of HIV and Aids.</p>
Switzerland	<p>1st Package:</p> <p>CHF0.045billion investment in housing assistance</p> <p>3rd Package:</p> <p>CHF0.2 deduction in health insurance premium;</p> <p>CHF0.012billion in support for first-job seekers (young people with little work experience);</p> <p>CHF0.04billion in support for unemployed graduates;</p> <p>CHF0.03billion to support short-term work and continuing education.</p>
Taiwan	<p>TWD99.3billion disaster prevention and public safety</p> <p>TWD126.8billion living and culture environment improvement - bicycle lane, retail market reconstruction;</p> <p>TWD8billion public education assistance.</p>
Thailand	<p>1st Package:</p> <p>THB18.97billion aimed at low-income earners: One-time living cost allowance of THB2,000 for those earning < THB15,000 per month;</p> <p>THB11.409billion aimed at households: To extend 5 public service subsidies program for 6 months;</p> <p>THB6.9billion aimed at unemployed: 1 month training and 3 months wage subsidy;</p> <p>THB19billion aimed at parents/students: Free education for 15 years;</p> <p>THB3billion healthcare measure: THB600 per month stipend for community healthcare workers;</p> <p>THB1.095billion healthcare measure to improve standards of 2,609 health service stations;</p> <p>THB15.2billion aimed at rural communities for the "Sufficient Economy Fund for Improvement in Quality of Life";</p> <p>THB9billion aimed at senior citizens: Old-age support payment of THB500 per month;</p> <p>THB1billion for the Ministry of Commerce's measures to reduce living expenses;</p> <p>THB10billion to BAAC for the Rural Labour Repatriation fund;</p> <p>THB25billion to BAAC for Loans to develop local communities;</p> <p>THB10billion to Islamic Bank for Loans to develop communities in the southern region;</p> <p>2nd Package:</p> <p>THB138billion for education;</p> <p>THB99billion for public health.</p>
Turkey	<p>Revenue Measures:</p> <p>TL0.384billion reduction of social security contributions for young and female workers as of May 2008;</p> <p>TL0.15billion Treasury subsidy of employer's share of insurance premium for disabled personnel;</p> <p>Expenditure Measures:</p> <p>TL0.325billion increase in unemployment insurance payment (unemployment insurance payment will be calculated in terms of gross instead of net and thereby its amount will be increased by 11%).</p>

<p>United States</p>	<p>USD19.991billion for food stamps; USD39.231billion for unemployment compensation; USD18.033billion for Economic Recovery Payments, TANF, and Child Support; USD0.879billion in Assistance for Unemployed Workers and Struggling Families; USD4billion for Public Housing Capital Fund: building repair and modernization, including critical safety repairs; USD90.042billion for Medicaid Matches (State Fiscal Relief); USD9.81billion for Other Department of Health and Human Services; USD25.069billion in Health Insurance Assistance; USD-0.392billion in Savings from Health Insurance Assistance; USD13billion for Education for the Disadvantaged; USD53.6billion for State Fiscal Stabilization on Public Education; USD12.2billion for Special Education; USD16.56billion for Student Financial Assistance; USD2.124billion for Other Education; USD1.549billion for Other, Title VIII (Departments of Labor, Health and Human Services, Education); USD4.74billion for exclusion of up to USD2,400 of unemployment insurance benefits from gross income for taxable year 2009; USD8.996billion in Other Housing Assistance.</p>
<p>Vietnam</p>	<p>2nd Package: VND24,000billion for building houses for workers and those on low incomes; VND9.8billion for other stimulative and social security purposes.</p>

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