

## Summary

### Central Government

Revenues by GFS system increased slightly from ANG 981.6 mln in 2003 to ANG 1,032.9 mln in 2004. This increase was mainly caused by an increase in taxes of which, 'taxes on property' with 17.2 percent, 'taxes on goods and services' with 7.6 percent, 'taxes on international trade and transaction' with 6.0 percent and 'other taxes' with 22.5 percent.

Expenses by GFS system have increased from ANG 1,083.4 in 2003 to ANG 1,187.5 mln in 2004. This is mainly caused by an increase in 'grants to other general government units' from ANG 155.8 mln in 2003 to ANG 241.0 mln in 2004 (55%).

The Government final consumption expenditure is much lower for the years 2001 until 2004 compared to those of the years 1999 and 2000. This is mainly caused by a high decrease in 'consumption of fixed capital' and a decrease in 'compensation of employees'. The reasons for these decreases are on the one hand that some government departments such as the Post Office and the Central Lab have become government operations or Non Private Institutions serving households and on the other side that employees of the government were reallocated or had to resign their job with an unemployment compensation. These actions were all part of the adjustment program applied in 1999.

'Compensation of employees' increases slightly from ANG 229.4 mln in 2003 to ANG 235.0 mln in 2004. Analysis by function shows that the wages increased in almost all functions except for 'health/ environmental protection', 'recreation, culture and religion', 'education' (it stayed the same) and 'housing and community amenities' (has decreased).

In 2004, the total number of employees has decreased by 867 persons (21%). However, compared to 2003, the number of employees increased from 3,096 in 2003 to 3,213 in 2004. This is an increase of 117 employees.

The total debt has increased from ANG 2,918.5 mln in 2003 to ANG 2,984.6 mln in 2004. The share of the domestic debt is increasing and that of the foreign debt is decreasing.

Gross value added by industry in market prices increases from ANG 303.1 mln to ANG 313.1 mln in 2004. By comparing 2004 with 1999 it can be concluded that in 2004 the gross value added by industry has decreased by ANG 159.4 mln (almost 34%).

## Island Government of Curaçao

Revenues by GFS system decreased slightly from ANG 828.0 mln in 2003 to ANG 825.0 mln in 2004. 'Taxes' has a share of 79 percent, followed by 'grants' with 17 percent and 'other revenue' with 4 percent.

Expenses by GFS system increased slightly from ANG 803.2 mln in 2003 to ANG 825.1 mln in 2004. This is mainly caused by an increase in 'miscellaneous other expense' and an increase in 'compensation of employees'

Government final consumption expenditure increased from ANG 357.0 mln to ANG 373.9 mln in 2004. Final consumption expenditure increased in all functions except 'social protection'.

'Compensation of employees' increased slightly from ANG 252.0 mln in 2003 to ANG 270.5 mln in 2004. There is a decrease in the figures from 2000 until 2002 and an increase from 2003.

By comparing 2004 with 2003, it can be concluded that in 2004 the total number of employees has decreased by 333 (8%). The reason for this decrease is the adjustment program.

Total debt has increased from ANG 2,729.2 mln in 2003 to 2,900.1 mln in 2004. Just as in the case of the Central Government, the share of the long-term domestic debt is increasing.

Gross value added by industry increased slightly from ANG 334.0 mln in 2003 to ANG 336.9 mln in 2004. This slight increase is caused by an increase in 'education' by 11 percent and an increase in 'public administration' by 1 percent.