

De steunmaatregelen van de Belgische overheden ten gunste van de financiële sector en de weerslag ervan op de overheidsfinanciën

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ABSTRACT

During the recent financial crisis, the Belgian authorities have taken various measures in favour of the financial sector. The acquisition of holdings in and the granting of loans to some big financial institutions led in total (2008 and 2009) to a net increase by slightly more than 6 % of GDP of the public debt. However, they had no impact on the overall balance because, in exchange for this financial support, financial assets of a similar value were acquired. Nevertheless, interest costs increased by about a quarter-percentage point of GDP. Moreover, guarantees in various forms on bank liabilities and on specified portfolios of risky assets, have been granted in exchange for a fee and the coverage of the deposit insurance scheme has been enlarged and extended. The final budgetary impact cannot be assessed now, notably because the future yield of the financial assets is difficult to predict.

Keywords: guarantee and recapitalisation schemes, government debt, State aid to the financial sector, public intervention in the financial sector, deposit guarantee scheme

JEL Classification Code: G18, G28, H63, H81