거시경제안정보고서

2010. 9. 29

(失機)

순 서

[요 약]

[참고 목차]

[표 목차]

[그림 목차]

요 약

[최근 경제상황 및 향후 여건]

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2009 2/4

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2010 2/4 . 2009
1/4 , ,
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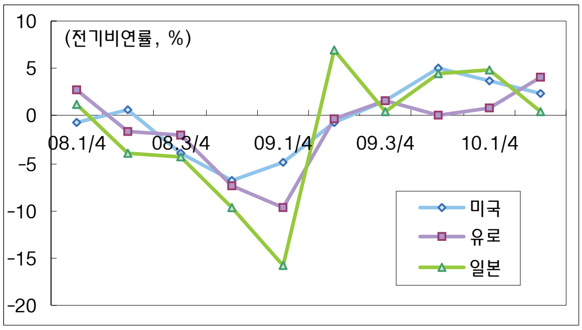

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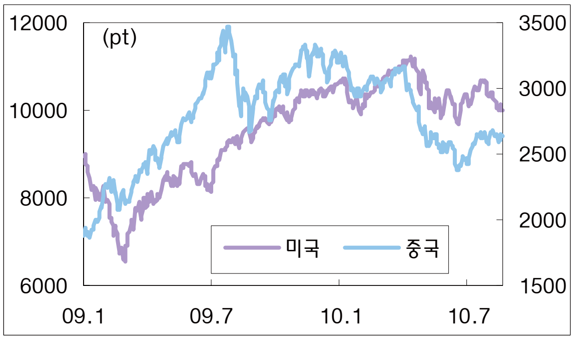

: Bloomberg

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(%)

(: %)	2009	2010		2011	
		IMF	OECD[1)]	IMF	OECD[1)]
2)	-0.6	4.6	4.6	4.3	4.5
	-2.6	3.3	2.6	2.9	3.2
	-4.0	1.0	1.2	1.3	1.8
	9.1	10.5	11.1	9.6	9.7

: 1) OECD (30)+BRICs , 2) (PPP)
: IMF World Economic Outlook(2010.7), OECD Interim Assessment(2010.9), OECD Economic Outlook(2010.5)

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3. , ,
2009 . , ·
2009 4/4 (+) ,
2010 2
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2009 2/4 2%
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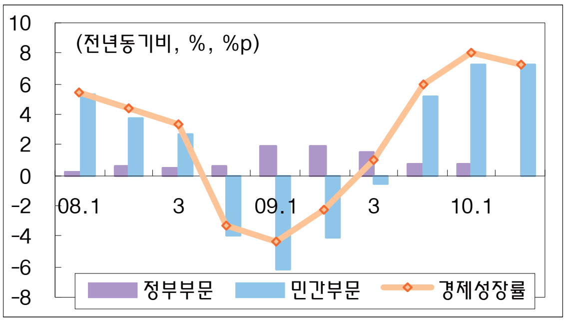

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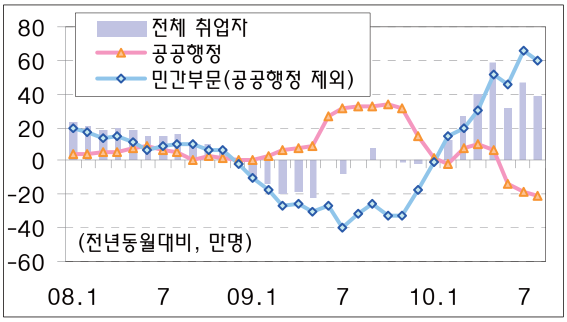

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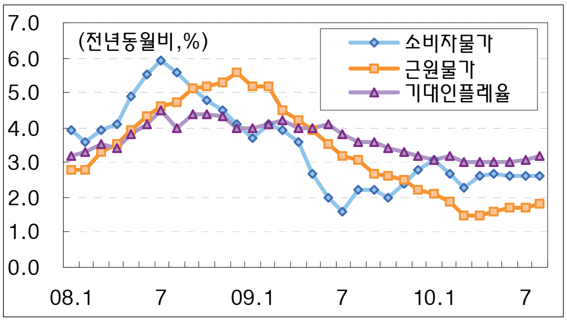

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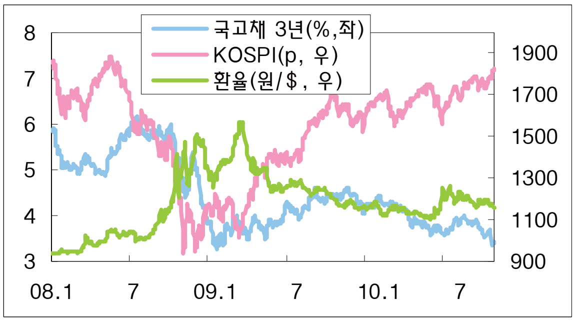

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4. 2010

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[거시경제의 단기위험요인]

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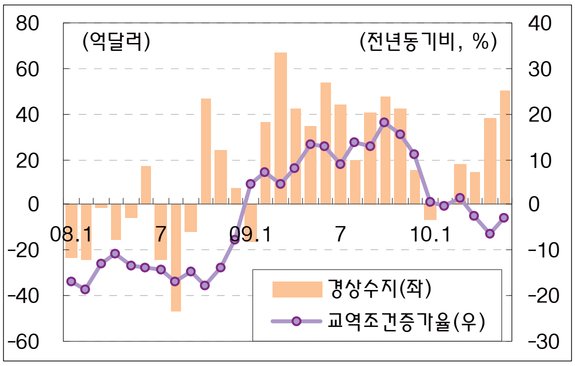

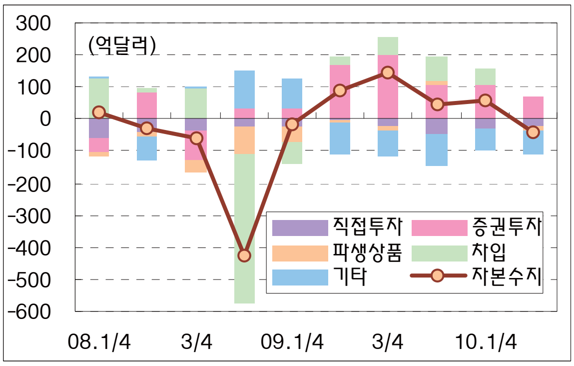

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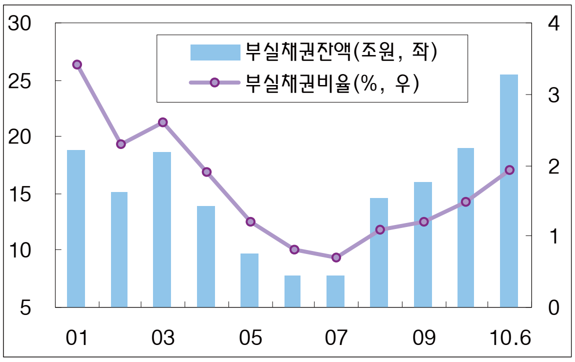

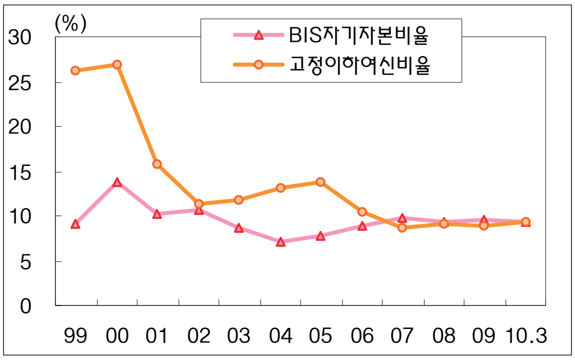

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(LTV) 50%

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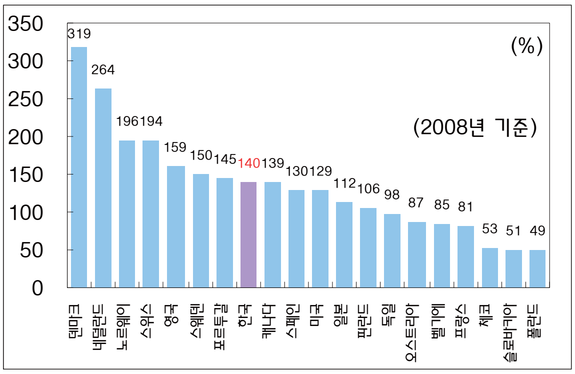
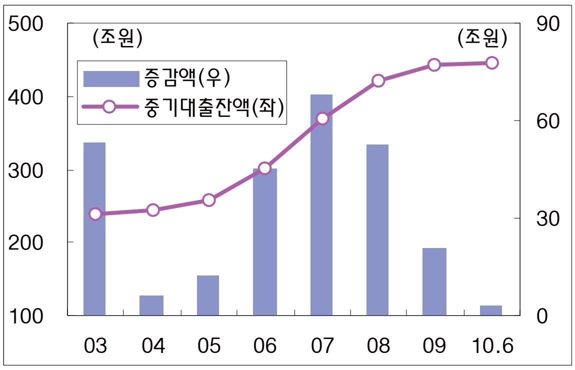


: OECD



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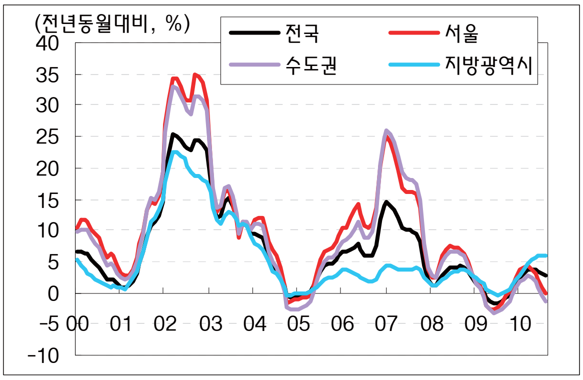

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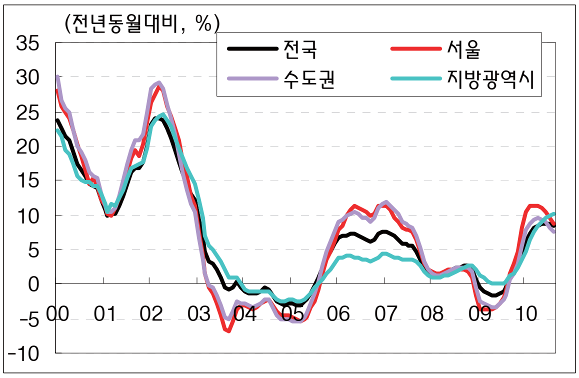

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13. 2008~2009

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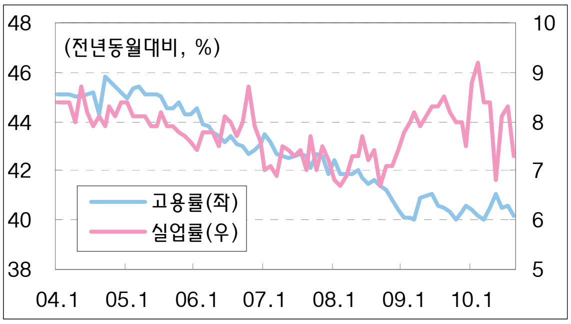

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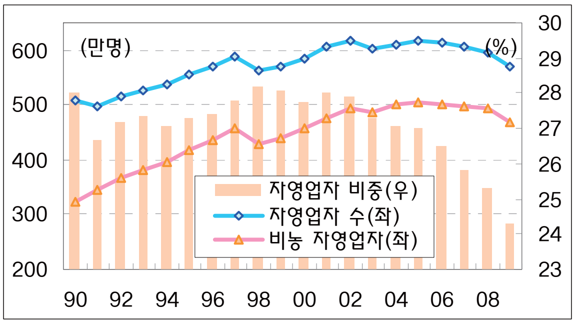

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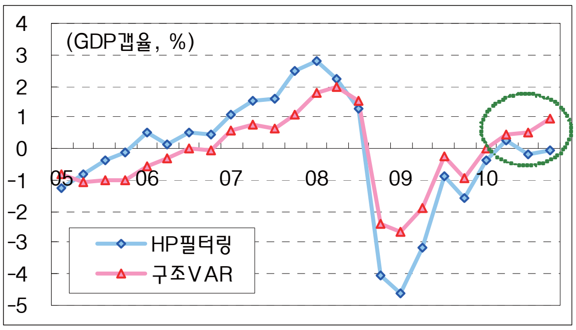
GDP



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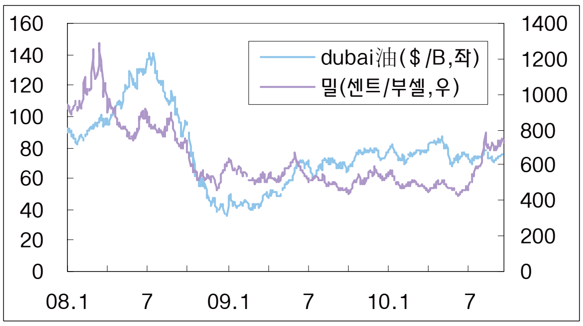

: Korea PDS

[거시경제의 중장기 위험요인]

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GDP

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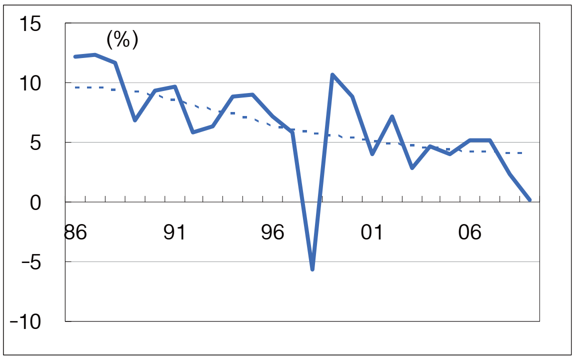

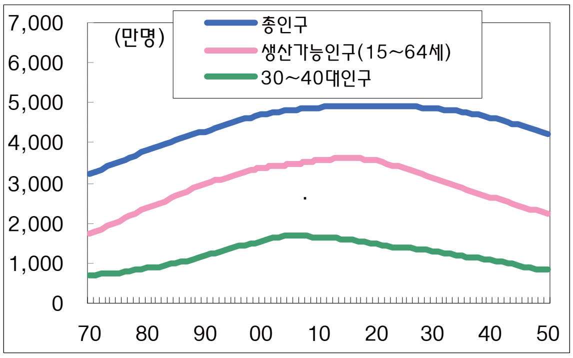

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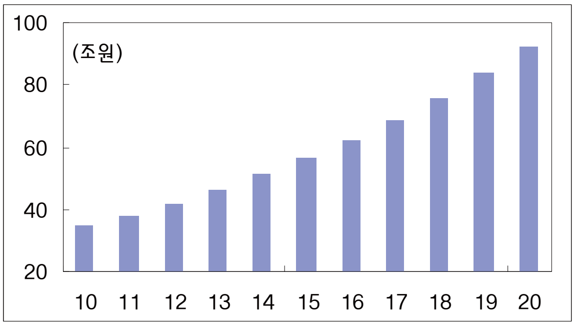

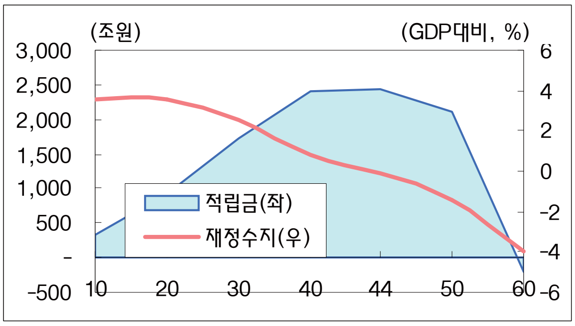

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21. , ,

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GDP 5% .

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22. 2009

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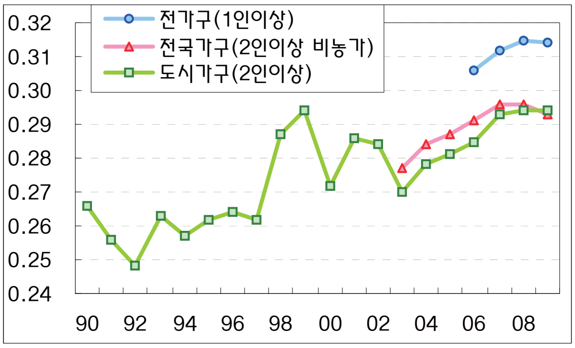

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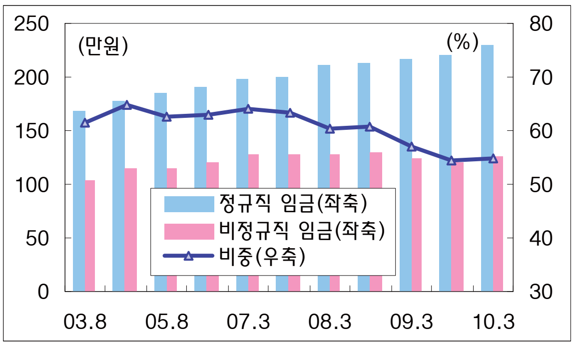

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25. , ,

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. R&D ,

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26. 2009 1.15 OECD
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65 2010 11.0% 2050
38.2% .

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28. .
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29. OECD 6 (2008) ,
2009 (2020 BAU 30%)
2010 4
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30.
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R&D
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[종합평가 및 정책대응]

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31. 2010

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R&D · ·

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Ⅰ. 최근 경제상황 및 정책대응 평가

1. 세계경제 상황

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. (Ⅰ-1) 2010 2/4

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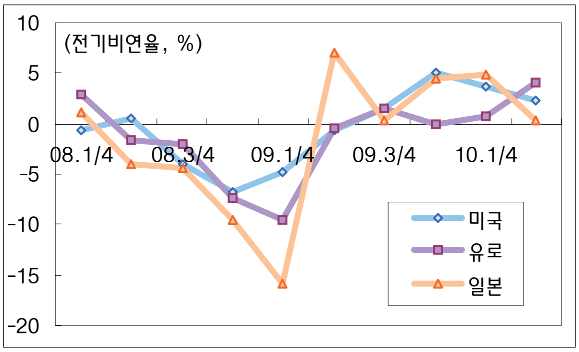
< Ⅰ-1>



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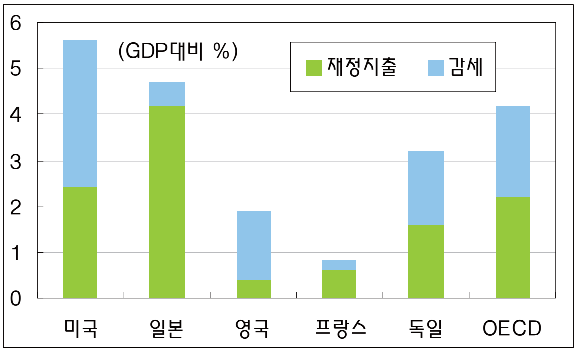

: OECD Economic Outlook('09.6)

2.

2009

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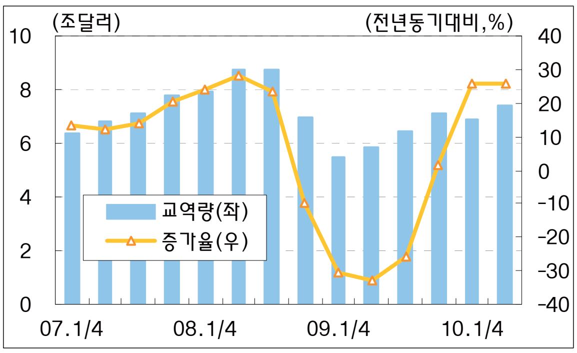
< Ⅰ-3>



: WTO

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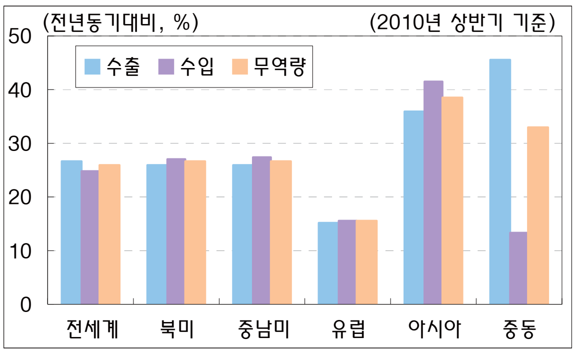

: WTO

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2009 3/4 ,

2/4

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2/4

4.1%( ) . , ·

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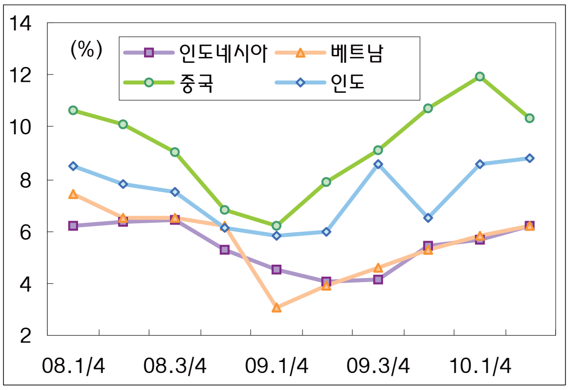

: Bloomberg

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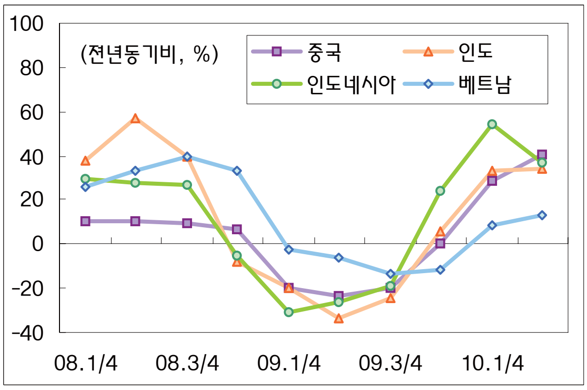

: Bloomberg

[Ⅰ-1]

주요국 정책동향

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(1)

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0~0.25%

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. 2011~12

PAYGO ,

.1) 2010 7

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(2)

ECB 1%

. EU 2010 5 IMF

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. . 3

GDP 3% , . .

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(3)

0.1%

. 2009 12 24.4 (GDP 4.8%)

. 2010 2/4

8 20 30

, 9,800 .

(4)

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(1, 2, 5 0.5%p)

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1) PAYGO

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2009 1/4 . , 2009 11

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6. 2009 2/4

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. 2010 5~6 ,

, 7 .

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7. .

2009 11 1.5 2010 6 1.2

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1.3 .

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2010 4~5 94 , 9 82

. 9.24

84 ,

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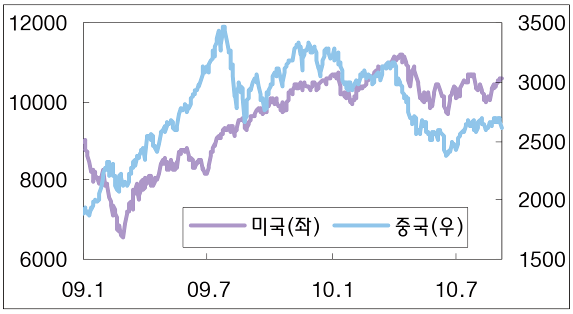
< I -7>



: Bloomberg

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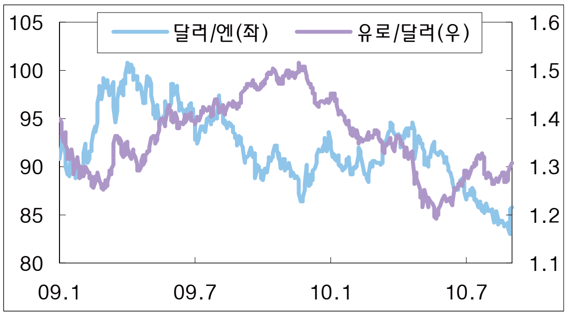

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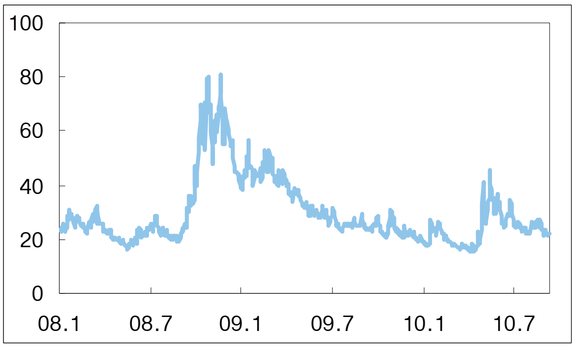
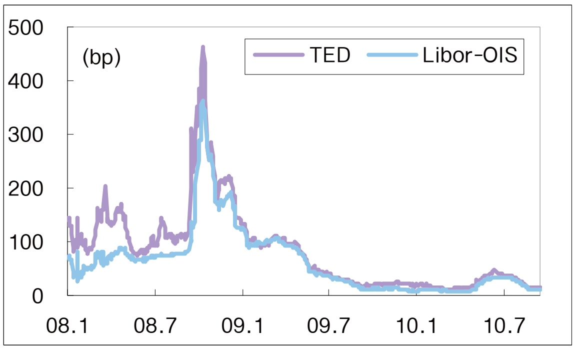
8. (VIX) Libor-OIS TED 2010 4~6 , 7 .2)3)4)

< I -9> VIX



: Bloomberg

< I -10> Libor-OIS TED

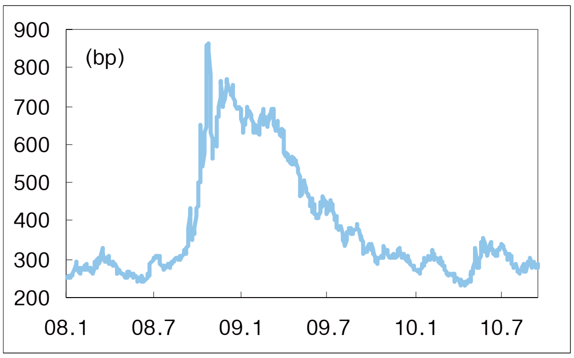


: Bloomberg

9.

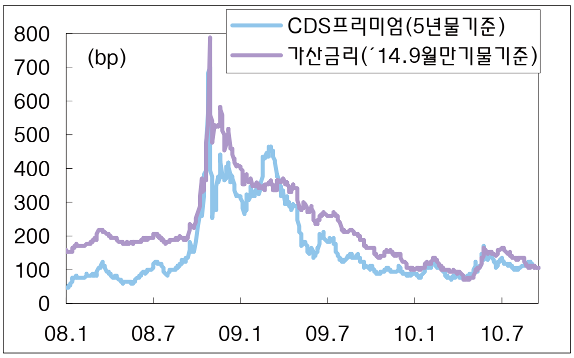
, . (EMBI+) 2010 4 230bp 8 303bp .5) CDS 2010 3 73bp 5 172bp 9.23 100bp .

< I -11> EMBI+



: Bloomberg

< I -12> CDS



: Bloomberg

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2) VIX(Volatility Index) : S&P 500 30 S&P 500 . .

3) Libor-OIS : 3 Libor 1 (Overnight Index Swap) .

4) TED(Treasury-EuroDollar) : 3 Libor 3 .

5) EMBI+(Emerging Market Bond Index Plus) : JP Morgan . 19 90 .

[Ⅰ-2]

유럽 재정위기 동향

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2009 10 2009
(3.7%→12.7%) 2010 4
CDS
. , 2010 5 (5.19 85
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2010 5 . 5
EU IMF 2010~13 1,100
EU 5,000
(European Stability Mechanism)
CDS . ECB FRB
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7
EU
(7.23)
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CDS .

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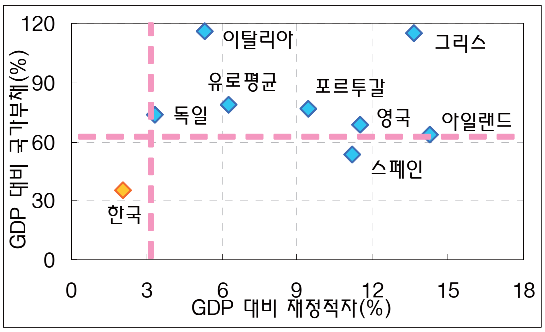
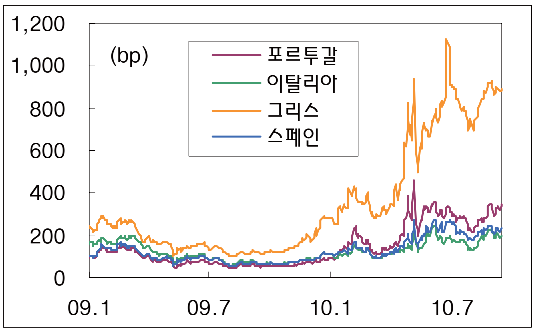


: European Council

CDS



: Bloomberg

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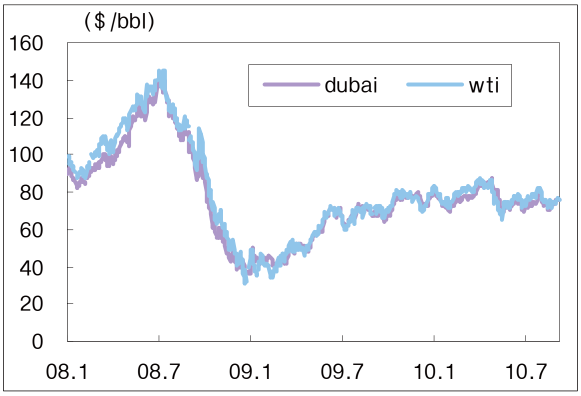
10. (油) 2009 40$, 2009 70$. 2010 1/4 80$ 5 , 70~80$.

< Ⅰ-13>



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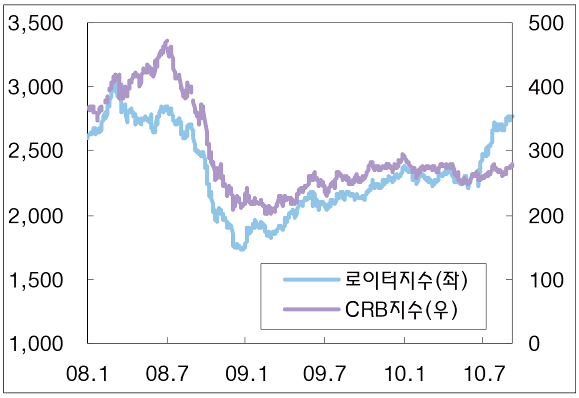

: KOREAPDS

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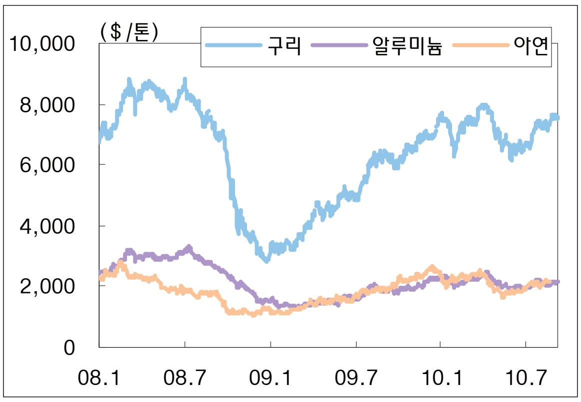
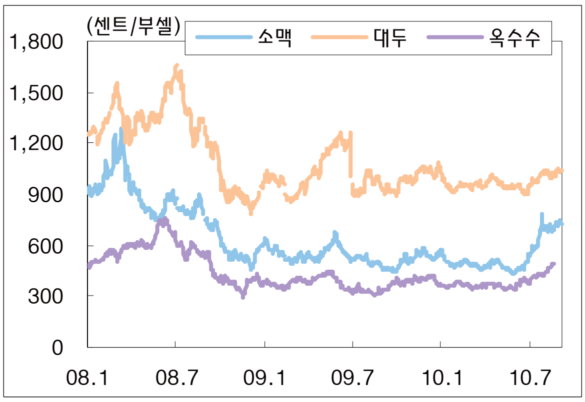


: KOREAPDS

< Ⅰ-16>



: KOREAPDS

2. 국내경제 상황

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12. 2009

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. 2010 GDP 1/4 2.1%, 2/4 1.4%

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, 2009

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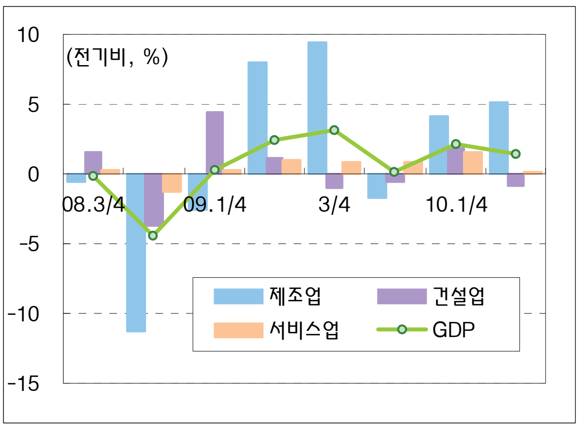

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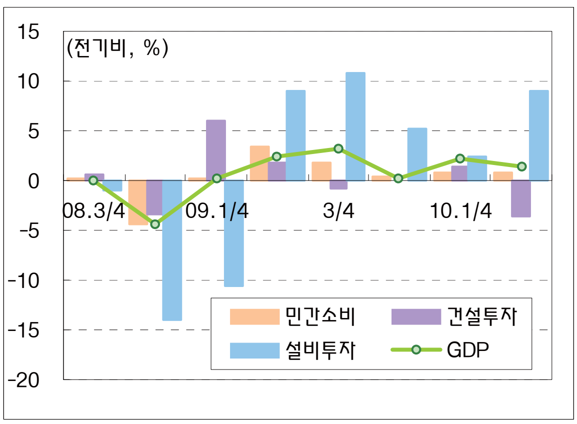

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6) (, %p) : (09.1/4) 2.3 (2/4) 0.8 (3/4) -0.9 (4/4) -0.6 (10.1/4) -0.5 (2/4) 0.1

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15. 2009 11 .

, ,

2010 1~8 32.9% .

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2010 1~8 37.1% .

< I -1>

(, %)

					LCD		
2008	-16.0	-6.0	56.8	-4.0	9.5	55.4	17.3
2009	-5.3	-27.5	38.9	-22.0	28.4	4.6	-13.2
2010 1~8	86.1	54.2	40.8	23.9	44.2	7.2	-28.9

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16. . 2010 1

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2009

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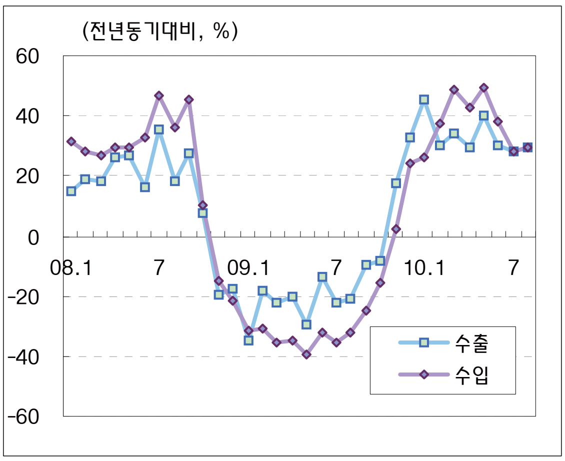
< I -19> ·



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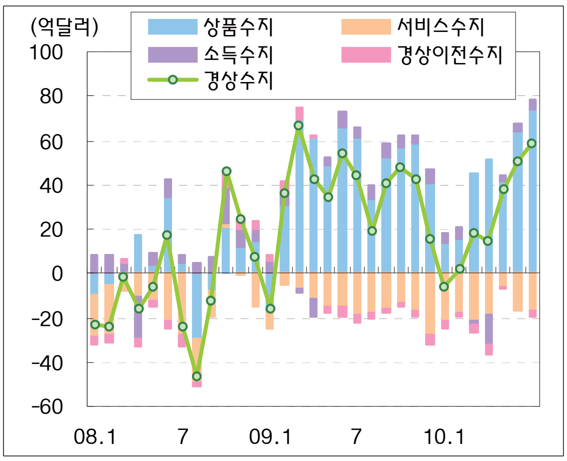

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17. 2009 2010
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2010 2 , 4 (非)
. 2010
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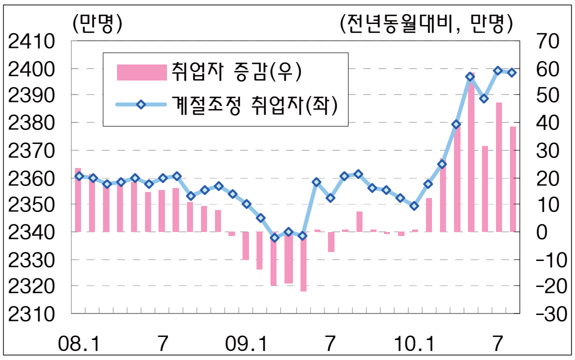
< I -21> ________



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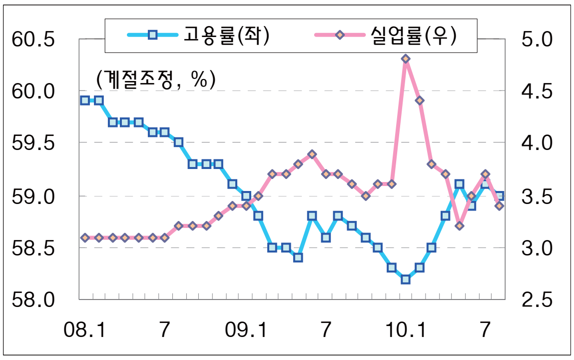

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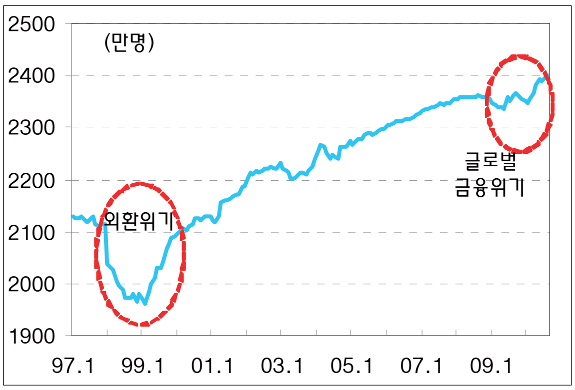
< I -23> ________



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< I -2> ________

	2009		2010 ( )	
	(%)	(%p)	(%)	(%p)
	-0.3	-0.9	1.2	-0.1
	-3.8	-2.9	-1.1	-1.2
	-1.6	-1.0	-0.8	-0.5
	0.0	-1.1	-0.8*	-0.7*

:
* '10.1/4

[I-3]

최근 고용회복의 특징

2009

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2010   80%

. 2010   8   2000   8

29.7   .

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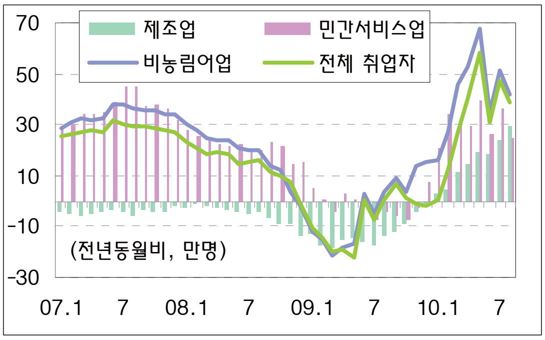

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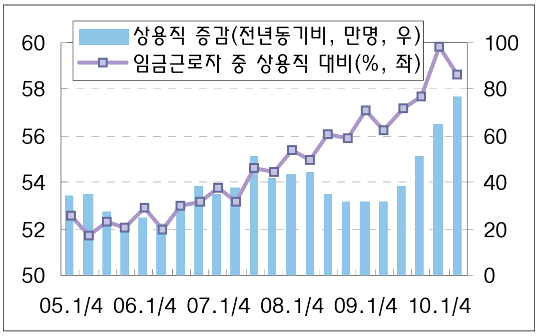

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2010

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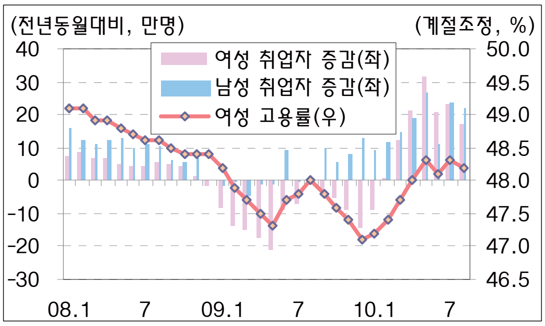

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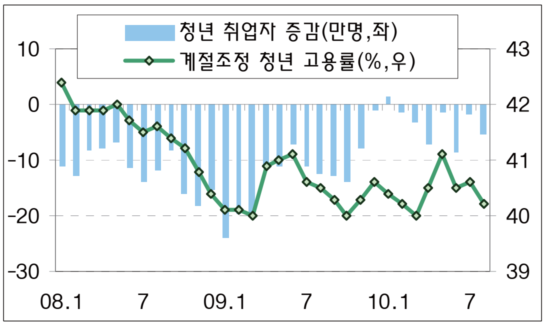

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(   )

19.

, 2009 4/4

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, 2010 2

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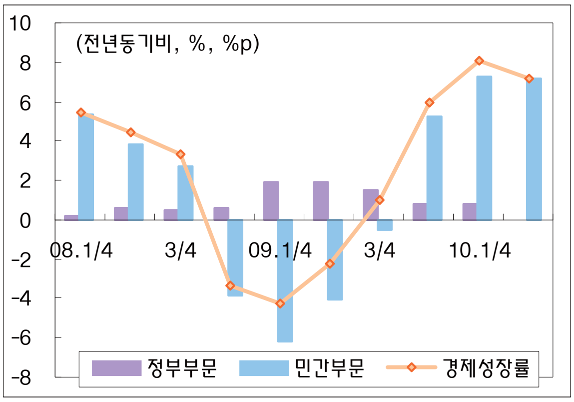
< I -24> ·



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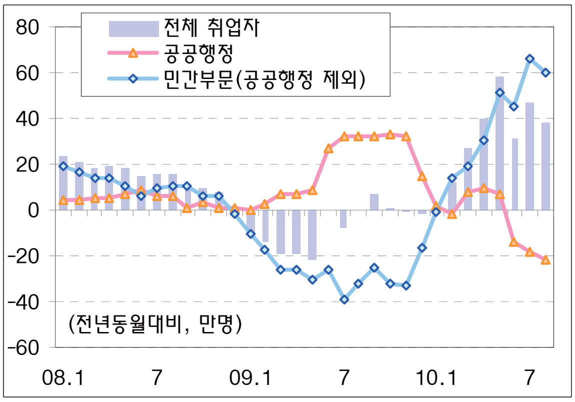
< I -25>



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20. 2009 4/4

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1 · 2 .

< I -3>

(, %)

	2008		2009				2010	
	3/4	4/4	1/4	2/4	3/4	4/4	1/4	2/4
	1.3	-0.5	-2.5	-2.2	-2.6	2.4	4.4	4.9
	6.9	4.0	1.3	0.5	-0.7	4.9	7.3	7.7
1	10.5	6.3	-3.4	-1.4	-5.0	6.3	16.0	17.9
2	7.1	4.9	1.1	2.5	0.8	6.0	8.1	9.7
3	6.3	4.3	1.5	2.6	1.3	5.6	5.6	6.8
4	5.8	4.3	1.2	1.7	0.6	4.2	5.9	7.1
5	7.2	3.0	1.8	-1.5	-2.1	4.4	7.4	6.4

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( )

21. 2008 2009
2/4 . 2009 2%
2010 2% .
1%
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22. .
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2009 2010
. 2009 ,
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23. , , , .
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, 1~8 19.6%(
) .
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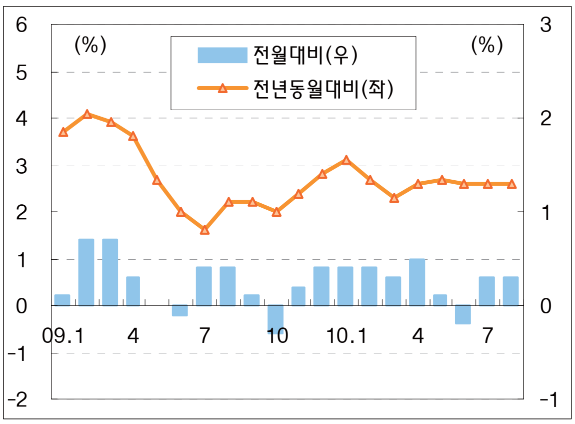
< Ⅰ-26>



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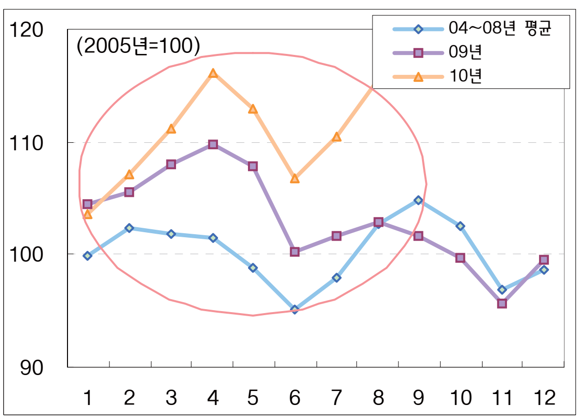
< Ⅰ-27>



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24. 2009

3/4 , 4/4

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2010 3 ,

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2010 4

. , 40～50%

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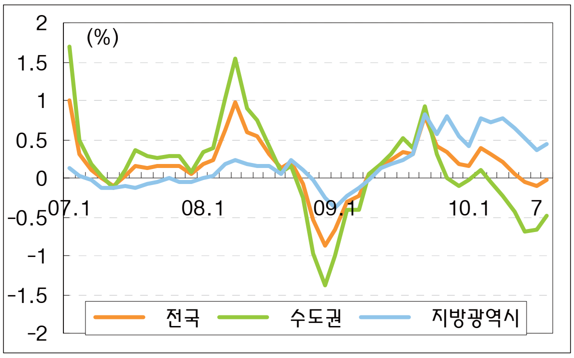
< Ⅰ-28>



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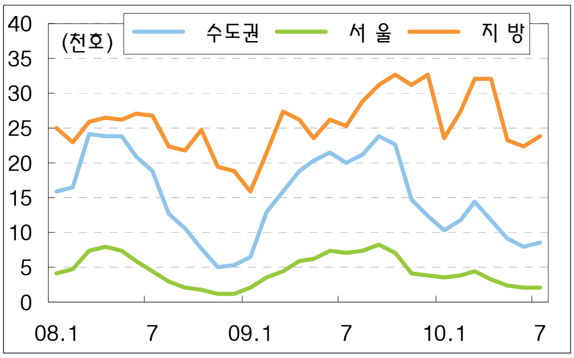
< Ⅰ-29>



:

25. 2009 3/4 4/4

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. 2009 4

, ('08.10 2.3%

) . 2010 ,

6 .

< Ⅰ-4>

(, %)

	09.9	10	11	12	10.1	2	3	4	5	6	7	8
	1.8	0.9	0.8	0.3	0.4	0.9	0.8	0.7	0.5	0.4	0.4	0.4
	2.5	1.0	0.7	0.1	0.3	0.7	0.7	0.6	0.3	0.1	0.1	0.2
	1.2	0.8	1.1	0.7	0.7	1.4	1.0	1.0	0.8	0.7	0.6	0.7

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( )

26. 2009 1/4

. 2010 ,

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27.

2010 4 1,700

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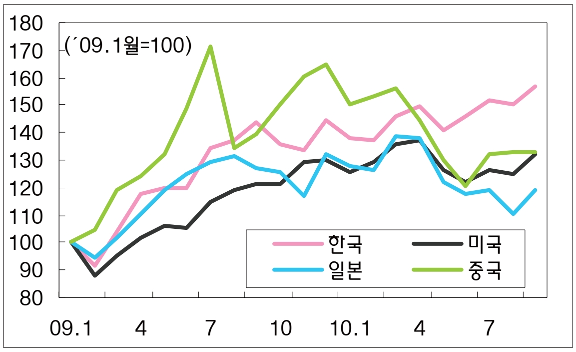
< Ⅰ-30>



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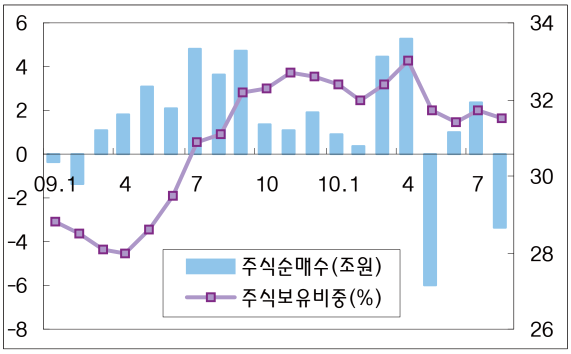
< Ⅰ-31>



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28. 2010 ,

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(arbitrage)

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7

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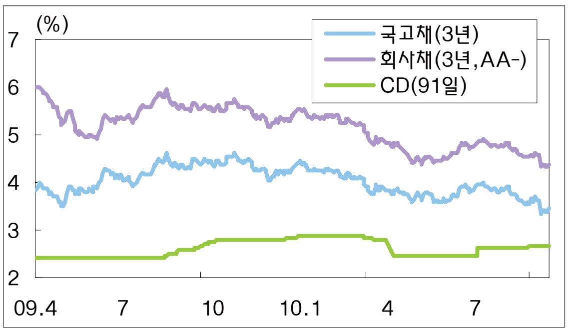
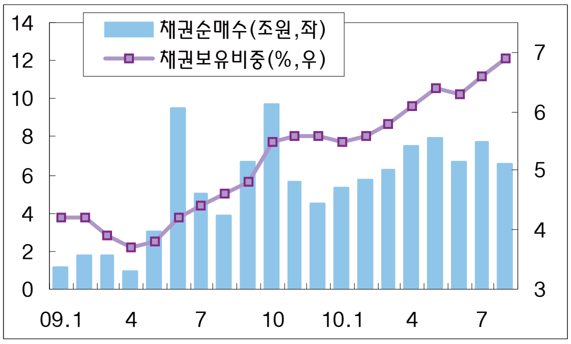
< Ⅰ-32>



: , www.kofiabond.or.kr

< Ⅰ-33>



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(   )

29.

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2010 ,

Fast-track

. , 2009

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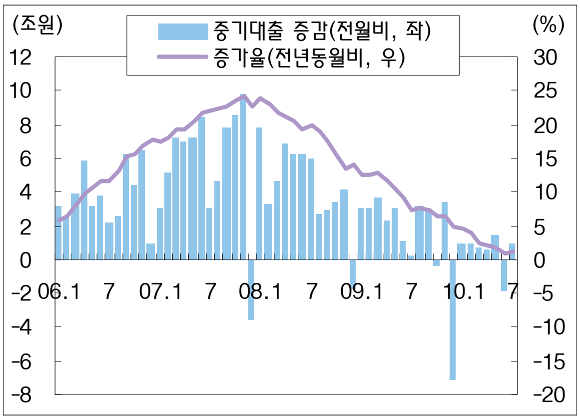
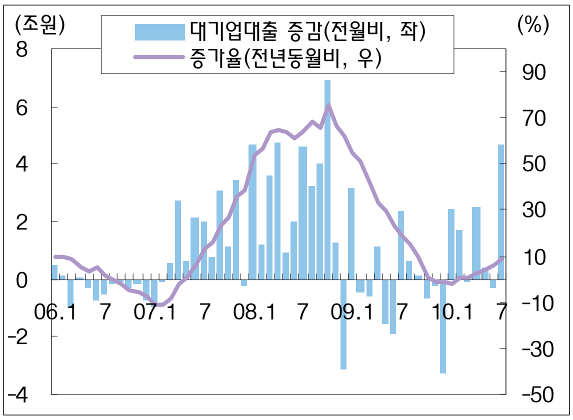
< I -34>



: , (fisis)

< I -35>



: , (fisis)

30.

. 2009

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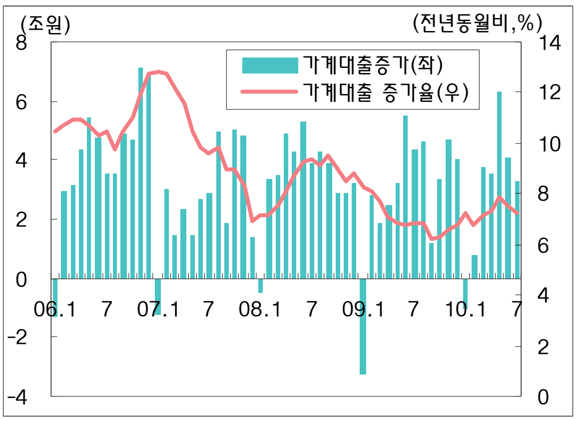
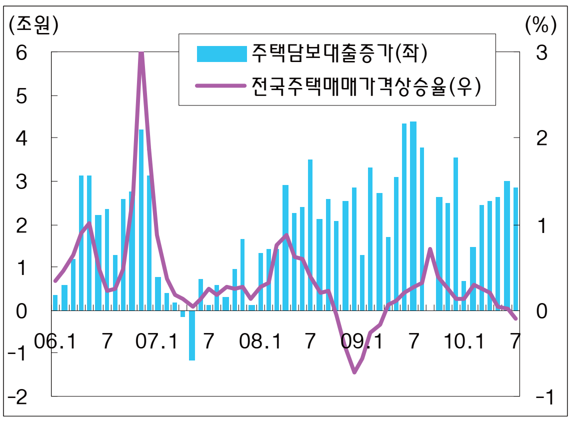
< I -36>



: , (ecos)

< I -37>



: ,

( )

31. 2009
. 2009 4/4
2010 1/4 ,
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< I -5>

(: %)

	08.1/4	2/4	3/4	4/4	09.1/4	2/4	3/4	4/4	10.1/4
	18.2	24.8	28.6	13.3	△0.8	△4.2	△3.1	7.5	17.4
	7.4	7.6	5.9	1.7	4.6	5.4	7.0	7.0	7.2
	613.5	630.5	457.2	133.0	203.4	341.6	447.1	353.2	483.3
	92.5	95.4	104.3	108.3	116.3	109.7	105.1	101.7	101.0
	21.7	22.4	23.4	24.4	26.0	25.6	25.9	24.6	24.6

: , ( ) 1,500

32. .
10 3 1
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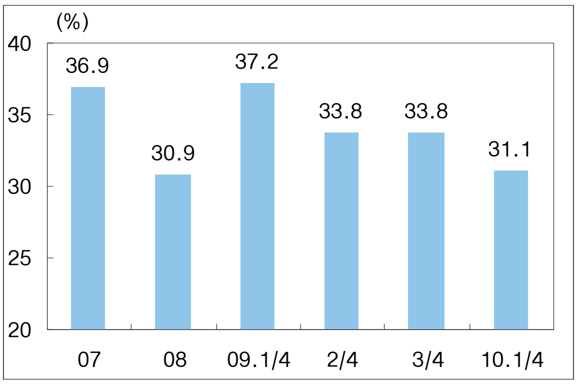
< I -38>
1



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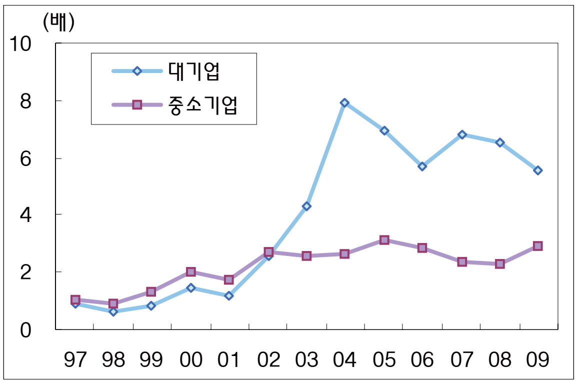
< I -39>



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33.

. 2008

(BSI)

100 , 2008 345 120

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34. , . BSI

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2010

. 2009 9

2010 6 5 ,

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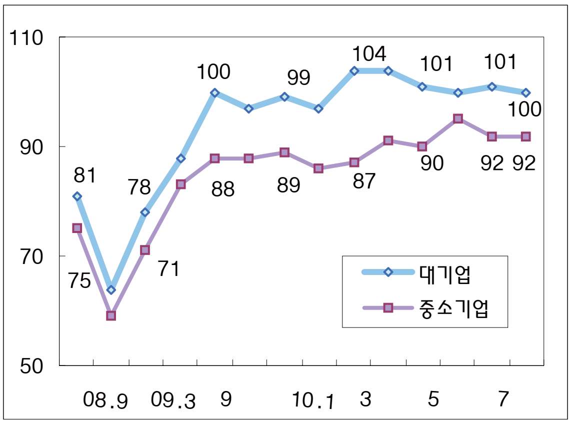
< I -40> BSI



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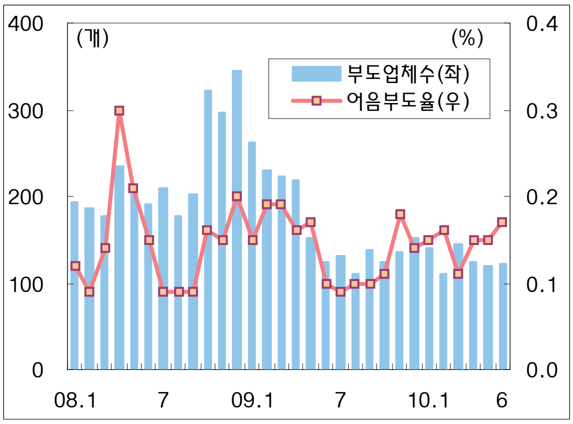
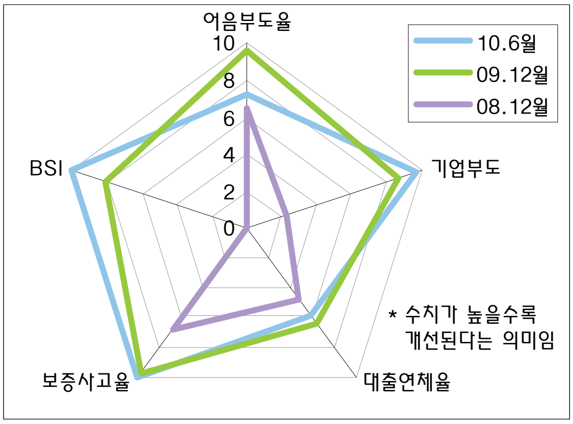
< I -41>



: ,

< I -42> Map



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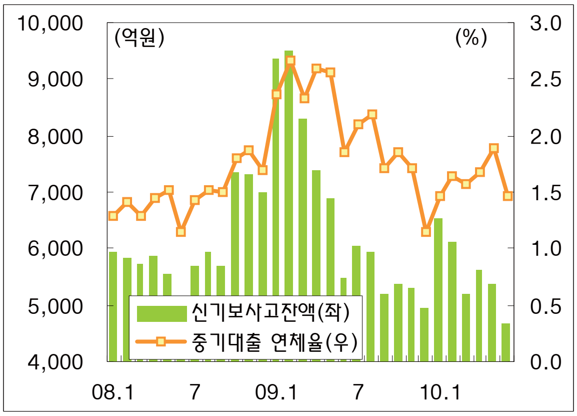
< I -43>



: , ,

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35. 2009

. 2010

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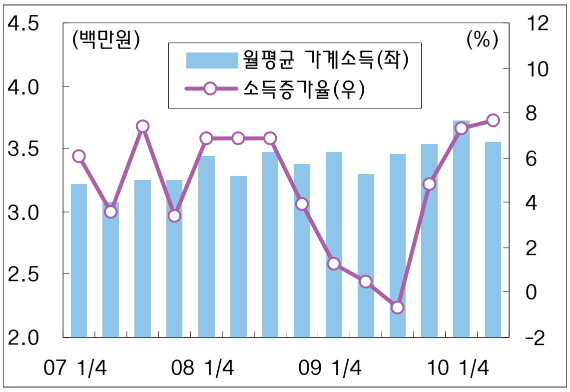
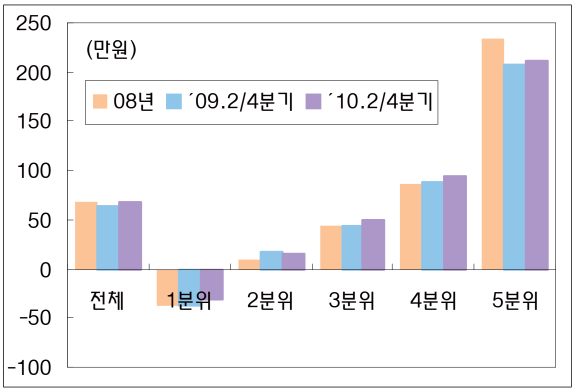
< Ⅰ-44>



: , (kosis)

< Ⅰ-45>



: , (kosis)

36.

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/ (DSR) 2008 6 16.6% 2009 3 14.1%

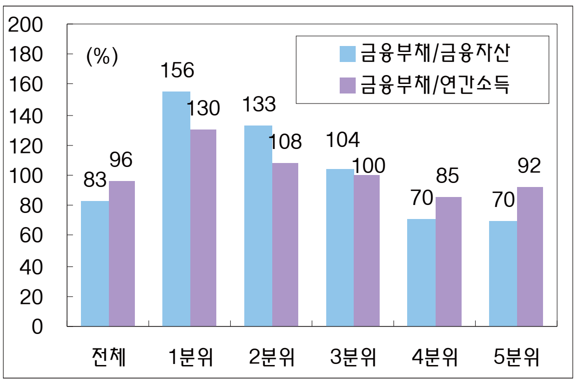
, / 2008 8 88.2%

2009 3 82.5% . , 1~2

100%

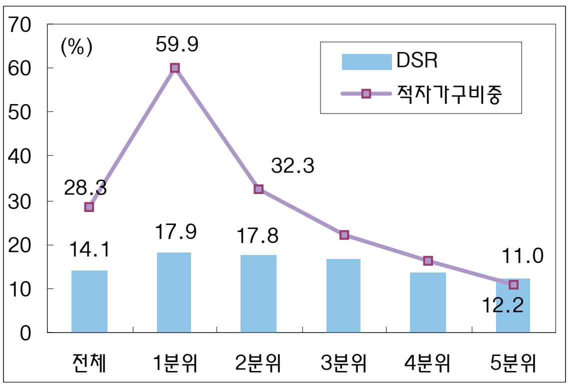
.

< Ⅰ-46>



: , ('09.3)

< Ⅰ-47>



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37.

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38. 2008~2009

2010

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. 2008

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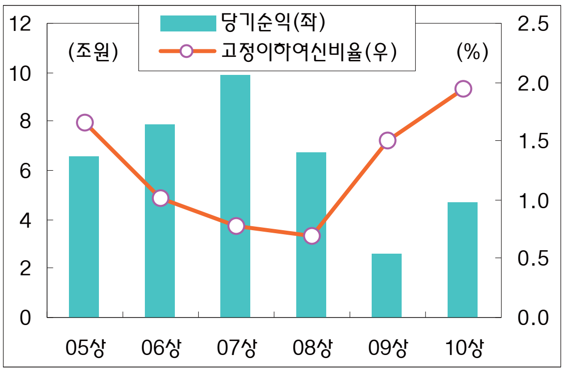
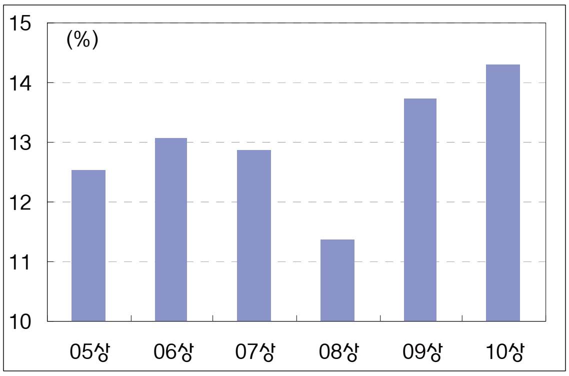
< I -48>



: ,

< I -49> BIS



: , BIS

39. 2 , .

, PF

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< I -6> 2

(: , %)

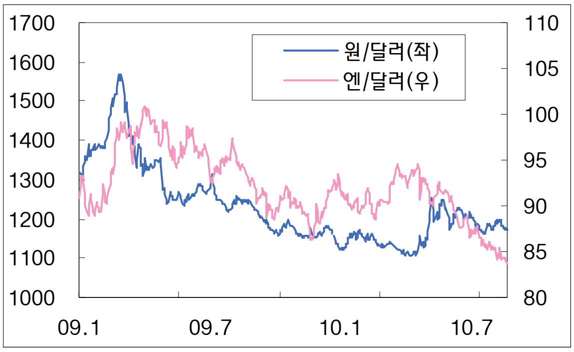
		'05	'06	'07	'08	'09
		3.7	2.6	4.4	2.0	2.9
		665.3	585.2	552.1	607.1	553.0
		3.3	3.0	3.8	1.9	3.7
	( )	229.9	232.9	237.4	214.5	271.1
	( )	294.0	281.6	288.4	275.2	302.5
		0.55	0.63	0.34	-0.04	-0.5
	BIS	9.18	9.09	9.09	9.47	9.46
		10.89	10.21	9.37	10.28	9.15

: ,

( )

40. 1,600 / 2009 4 1,100~1,200 , 2010 . 2010 1~4 / 1,100 . 5~6 1,250 , 6 1,160 . . 1,100 . (Ⅰ-4, Ⅰ-5)

< Ⅰ-50>



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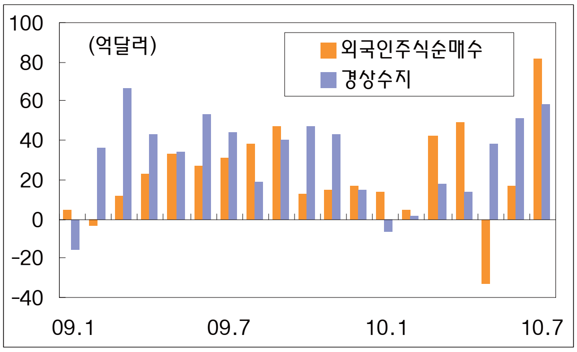
< Ⅰ-51>



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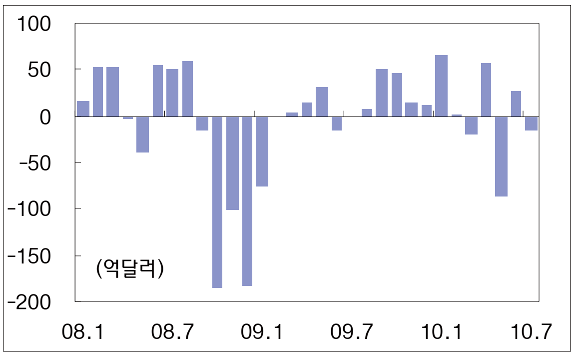
41. , . 2009 .7)

< Ⅰ-52>



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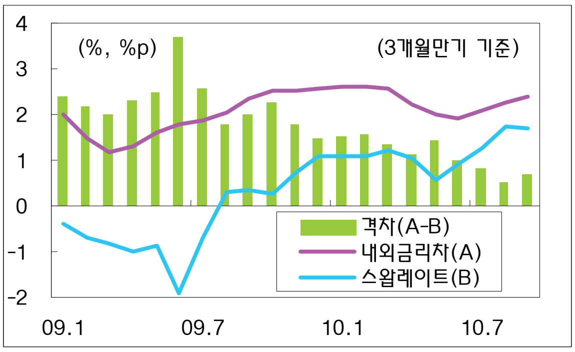
< Ⅰ-53>



:

7) , (arbitrage) .

[Ⅰ-4]

우리나라의 환율변동성이 높은 원인

2010 / 2008~2009

,

. , 2/4

,

.

/

(, %,)

	'07	'08	'09	'10 1/4	2/4	4	5	6
	3.0	18.3	14.6	7.1	12.8	5.8	18.1	15.2
1)	0.32	1.50	1.10	0.62	1.08	0.52	1.53	1.25
	2.1	12.0	9.4	5.6	10.9	4.6	16.3	12.6
2)	0.22	0.99	0.71	0.49	0.92	0.41	1.39	1.04

:

: 1) (-)/ × 100

2) (-) / × 100

(%, ,)

2008	0.98	0.67	0.75	1.05	1.16	0.33	0.64	0.36
2009	0.71	0.60	0.67	0.90	0.91	0.30	0.76	0.15
2010 1/4	0.49	0.48	0.54	0.56	0.66	0.22	0.51	0.15
2/4	0.92	0.65	0.52	0.85	0.89	0.34	0.72	0.13

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(NDF: Non-Deliverable Forward)

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[Ⅰ-5]

자본유출입 변동 완화방안 발표 이후 시장 동향

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-

. 2009

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「 」 (10.6.13).

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	(250%, 50%)
	- ' , ' ,

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5 ~6 /

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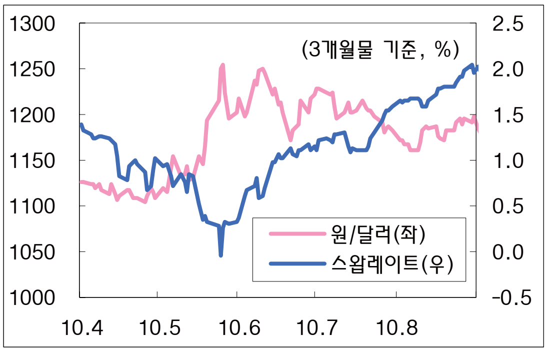
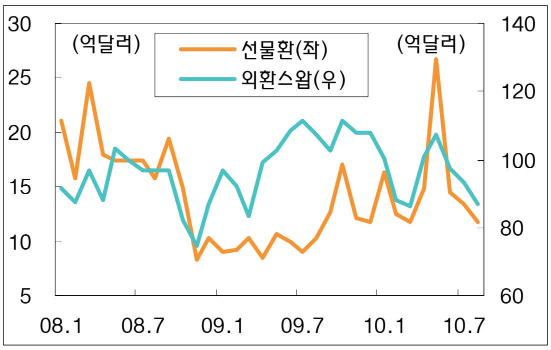
6 .





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3. 정책대응 평가

(　　　　　　　　　　)

42. 2009

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43.

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(　　　　　)

44.

. 2010 ‘ ’

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2010

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(　　　　　　　)

45.

. GDP

2009 4.1% 2010 2.7%( ) ,

2010

. (I -6) 2010 6~7

. ,

2010 60% 'Fast Track' 2010 .

46. ' '

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( )

47.

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2010 3 , 2010

6 ' '

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( )

48.

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[Ⅰ -6]

글로벌 금융위기 기간 중 재정기조 평가

(Fiscal Impulse Indicator, FI)

. 0 ,
0 .

(IMF)

① (Cyclically Adjusted Balance, CAB)

$$CAB_t = R_t \cdot \left(\frac{Y_t^p}{Y_t}\right)^{\alpha} - G_t$$

⇒

② (Fiscal Impulse Indicator, FI)

$$FI_t = -\frac{CAB_t - CAB_{t-1}}{Y_t}$$

* R : - , G : - , Y : GDP, Y^p : GDP

2008 (GDP %) 1.6, 2009 2.0
, 1997 (1.8), 2003
(1.9) . 2010 -0.8 2009
.

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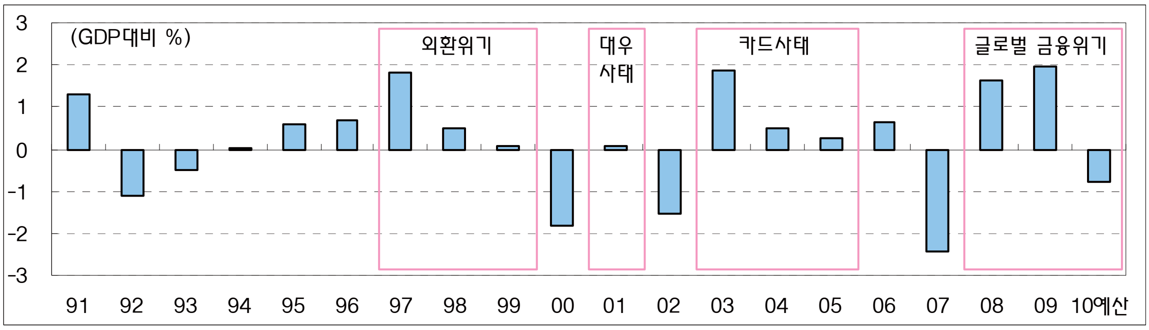
, , , ,
. , ,
. 2010
0 2009 , ,
,
.8)



:

8) (GDP %) : ('08) -1.5 ('09) -4.1 ('10) -2.7
(GDP %) : ('08) -1.6 ('09) -3.5 ('10) -2.5

Ⅱ. 거시경제여건 전망

1. 대외경제 여건

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49. , 2010

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50. ,

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. (Ⅱ-1)

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, . (Ⅱ-2)

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. (Ⅱ-3)

< Ⅱ-1>

(: %)	2009	2010		2011	
		IMF	OECD[1]	IMF	OECD[1]
[2]	-0.6	4.6	4.6	4.3	4.5
	-2.6	3.3	2.6	2.9	3.2
	-4.0	1.0	1.2	1.3	1.8
	-5.2	2.4	2.5	1.8	2.0
	9.1	10.5	11.1	9.6	9.7
	5.7	9.4	8.3	8.4	8.5

: 1) OECD (30)+BRICs , 2) (PPP)
: IMF World Economic Outlook('10.7), 2010 , OECD interim assessment('10.9), OECD Economic Outlook('10.5)

9) IMF 2010 2010 4 7.0% 7 9.0% .

[Ⅱ-1]

미국 경제의 재침체(Double Dip) 가능성

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. . 30

9% 6~8

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. 6~7

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, ('10.6 10.6%)

1.5

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,

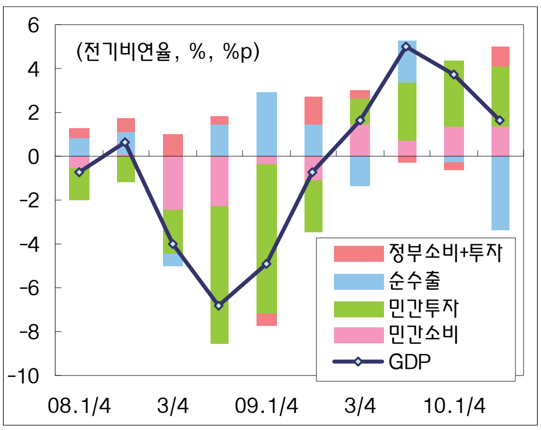
.10)

.11)

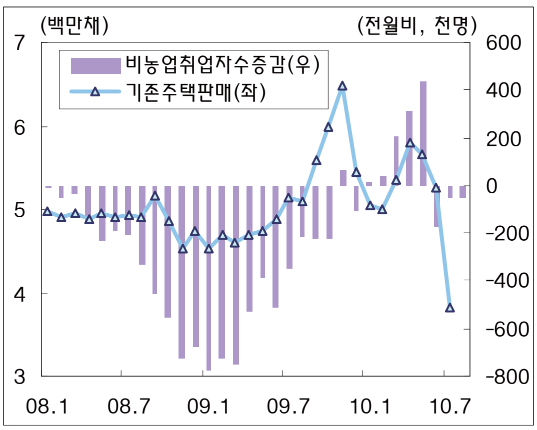
2/4

.

美 GDP



美



: : , (MBA)

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10) (, %p) : (09.4/4) 2.8 (10.1/4) 2.6 (2/4) 0.6

11) 2011 50 46 1,210

(CBPP) 2009 GDP 9.8% 2

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. EU

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2/4 10.3%

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. 2010 6

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1 , 80%

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.12)

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2010 9 10 3,500 (GDP 2.5%)

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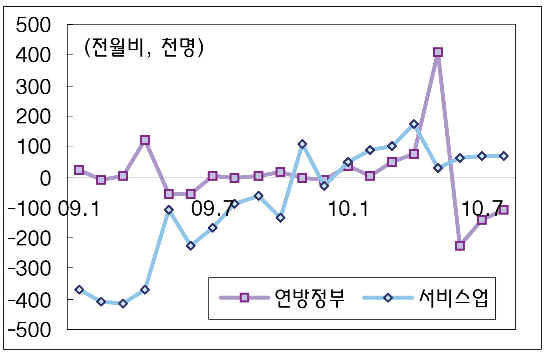
美



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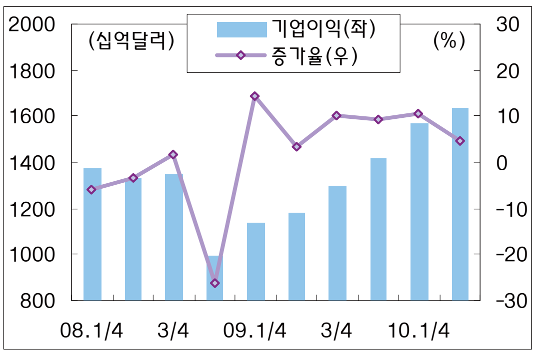

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12) 2010 2/4 3 . (FRB Survey, '10.7)

[Ⅱ-2]

중국경제 전망

2010 .

1/4 11.9%, 2/4 10.3%

. 18%

. 2009

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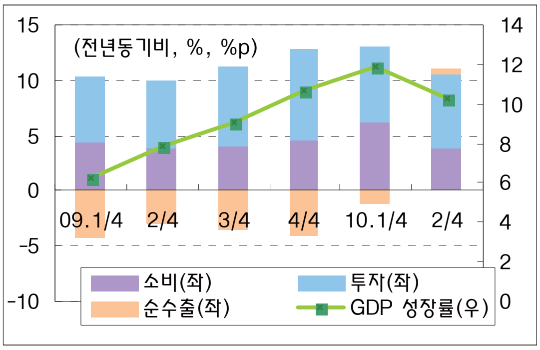
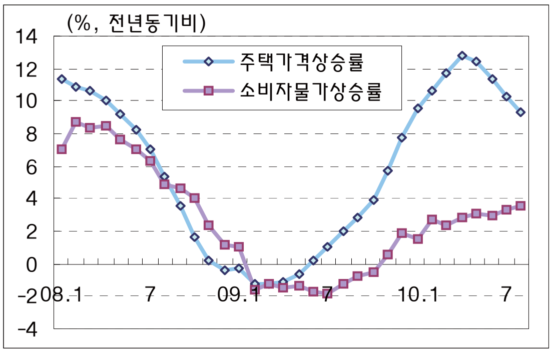
7 36% .

2010 4 7 2009 1

287 .

GDP





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7 8 3%

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9% .

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[Ⅱ-3]

글로벌 재정긴축의 영향

G20 2013

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(2), (3)

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(wealth effect) ,

(Ricardian equivalence) .

(→)

		2008	2011	2015	2020	2025
GDP (%)		0.4 0.5 2.8	3.2→1.9 1.8→1.1 4.5→3.7	2.8→3.4 2.5→3.2 3.4→3.8	2.4→2.7 1.7→1.7 3.0→3.2	2.3→2.6 1.5→1.7 2.9→3.1
(GDP %)	OECD	-6.5 -2.0 -3.2	-8.9→-7.4 -5.7→-5.0 -6.5→-5.6	-7.7→-1.7 -2.9→-0.2 -4.7→-1.2	-6.0→0.2 -2.3→0.2 -3.6→0.1	-3.7→2.0 -2.4→0.7 -2.5→1.2
(GDP %)	OECD	70 76 79	95→95 97→97 100→101	114→99 102→95 111→107	127→91 101→86 117→100	128→76 101→77 117→88

: OECD, '10.5

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51. .

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. (Ⅱ-4, Ⅱ-5) .

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52. .

2010 7 ,

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< Ⅱ-2>

(: $/bbl,)

( )		'09	'10					'11
			1/4	2/4	3/4	4/4		
EIA* ('10.8.10)	WTI	61.7	78.6	77.8	78.8	81.3	79.1	83.5
PIRA* ('10.8.24)	Brent	61.5	76.3	78.3	75.7	84.8	78.8	88.9

* EIA : 美 , PIRA : 美

53.

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, 2008

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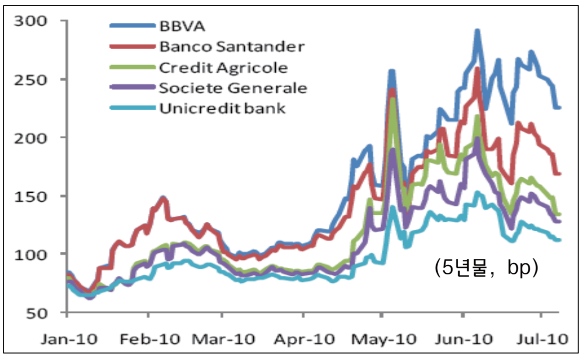
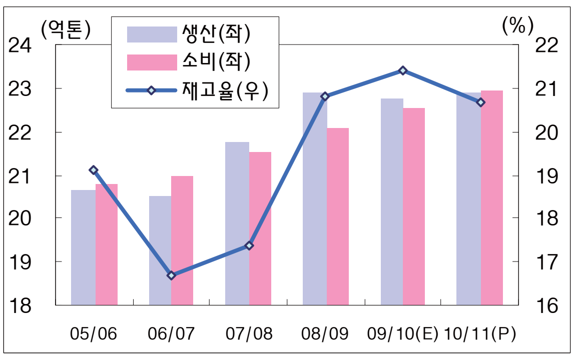
< Ⅱ-1> CDS



: ECB Financial Stability Review('10.6)

< Ⅱ-2> · ·



: USDA

[Ⅱ-4]

유럽 재정위기 확산 가능성

EU, IMF, ECB

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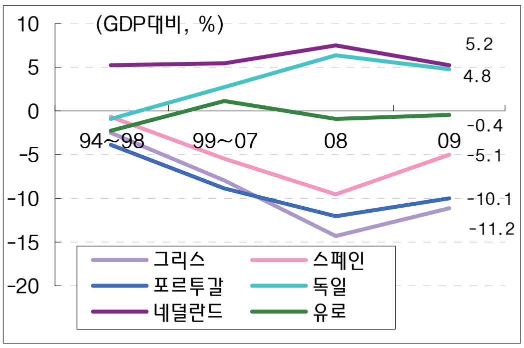

: IMF WEO DB

('07~'10)

(10 , %)				
(A)	12,561	22,901	8,369	3,970
(B) (, B/A)	885 (7.0)	665 (2.9)	455 (5.4)	156 (3.9)
(C) (, C/B)	680 (76.8)	415 (62.4)	355 (78.0)	82 (52.6)
	205	250	100	74
	329	256	222	55

: IMF GFSR('10.4)

[Ⅱ-5]

유로지역 은행여건

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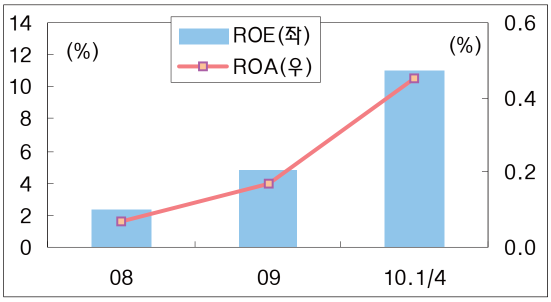
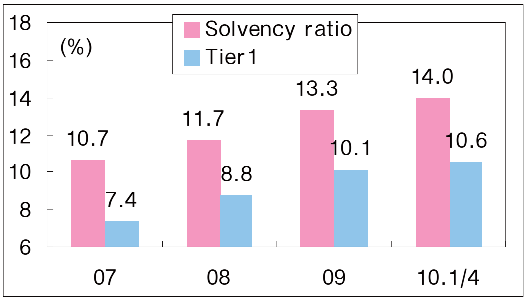


: ECB FSR('10.6)



: ECB FSR('10.6)

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(counterparty risk) 2010 5

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ECB

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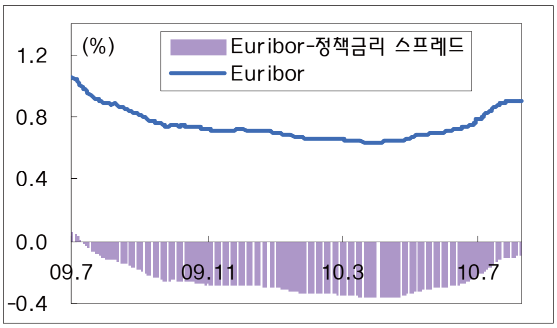
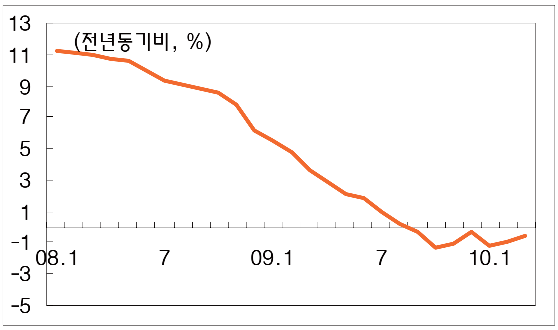
Euribor-



: Bloomberg



: Bloomberg

ECB (7.23)

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90%

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[Ⅱ-6]

세계 석유수급 현황 및 전망

2009

. OECD

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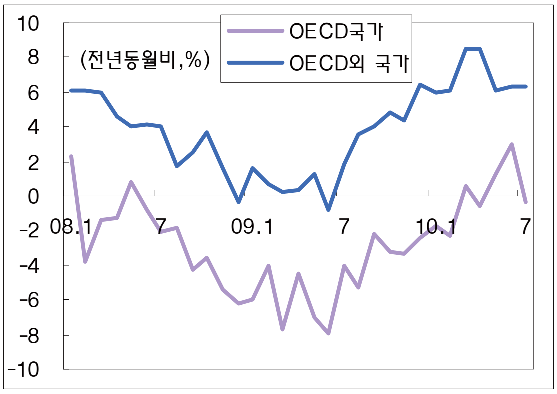
OECD .



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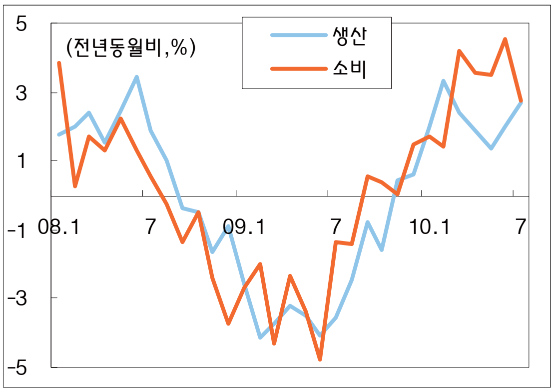

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7 2009

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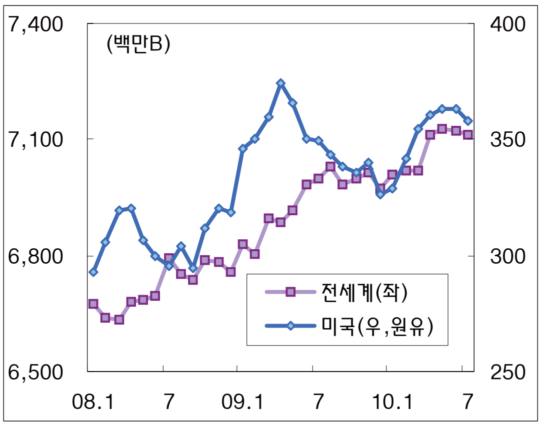

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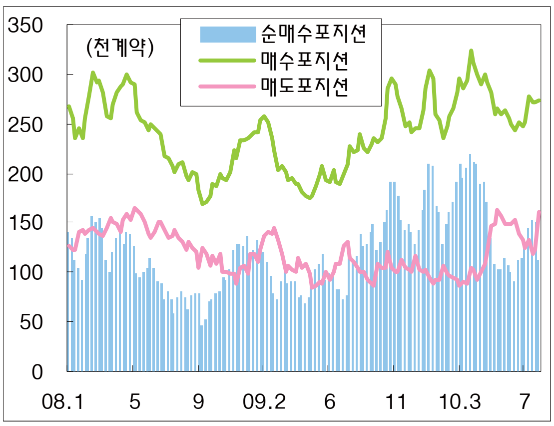

: CFTC, NYMEX

13) IEA (B/D, ’10.6) : (’10)86.4 (’11)87.7 (’12)88.9 (’13)90.0 (’14)90.1

2. 국내경제 여건

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54. 2010 3

2009 4/4 .

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(CSI) 2009 8 110

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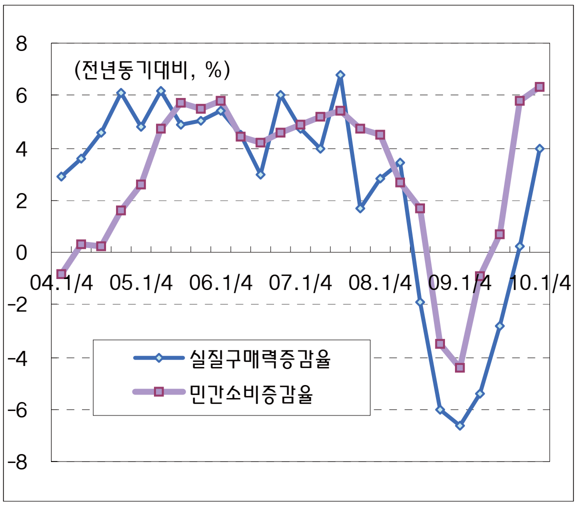
< Ⅱ-3>



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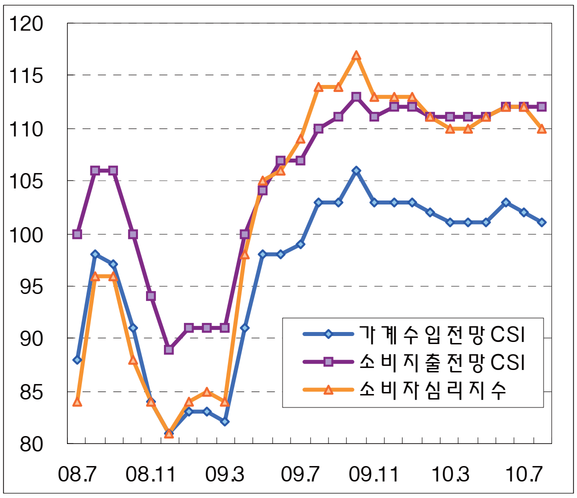

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56.

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(BSI) (100) .

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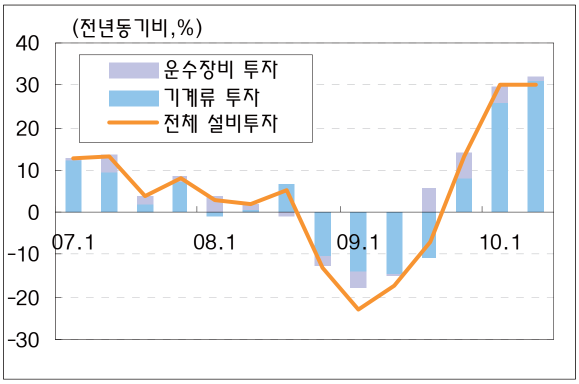

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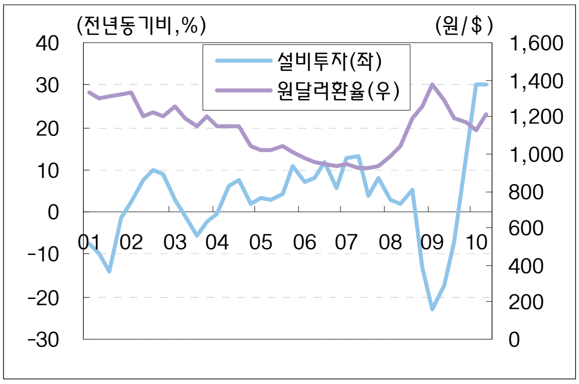

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57. .

2010 1/4 2000

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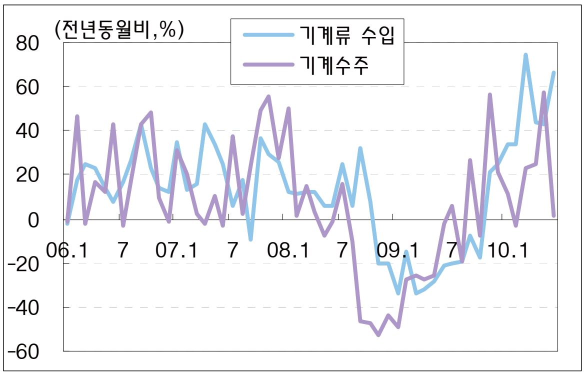

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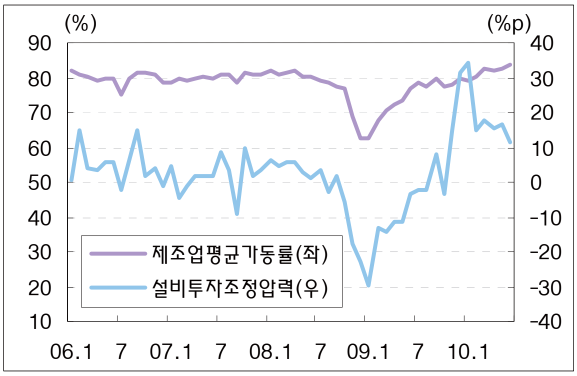

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58.

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, 2011

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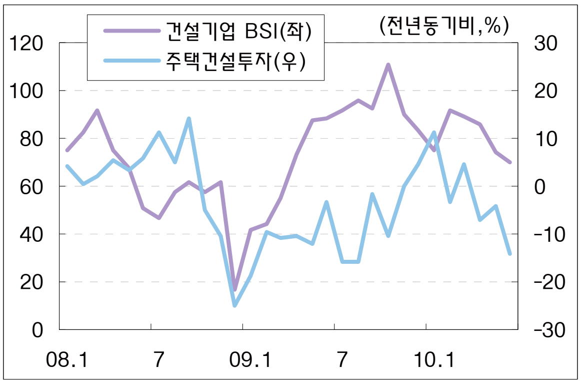

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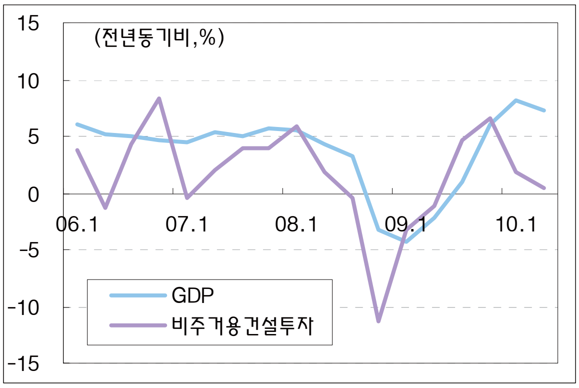
< Ⅱ-10> GDP



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59. 4 , 30 SOC

2010

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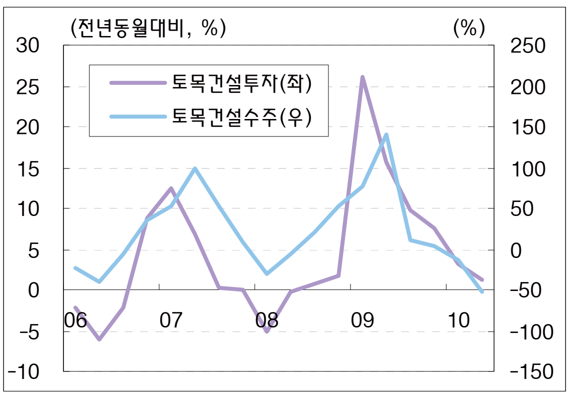
< Ⅱ-11>



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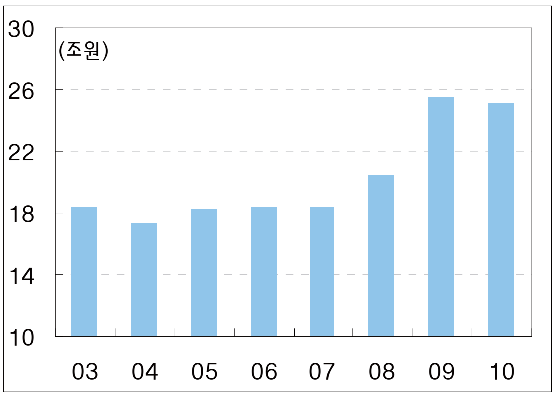
< Ⅱ-12> SOC



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( )

60. 2010 1~8 1%

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61. ,

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2010 2/4

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62.

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2009 4/4 ,

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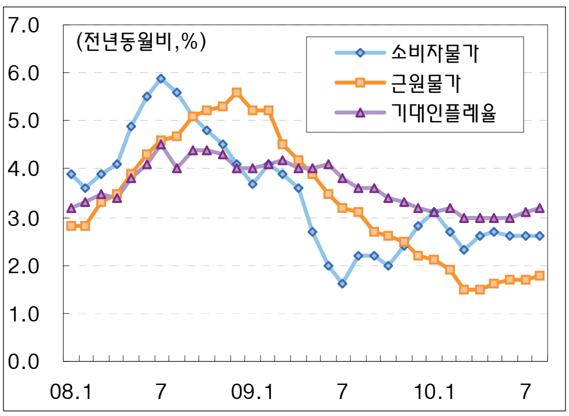
< Ⅱ-13>



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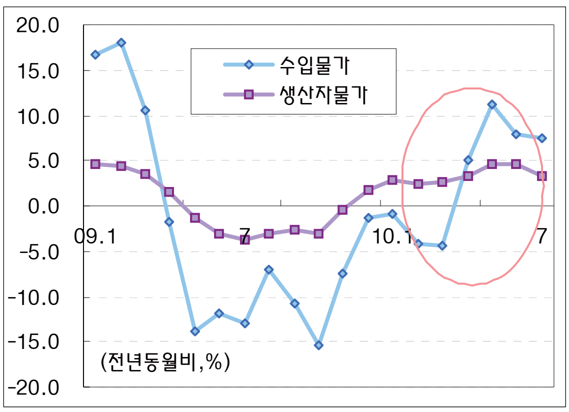
< Ⅱ-14>



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63. 2010 .
2009

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64. .

80%

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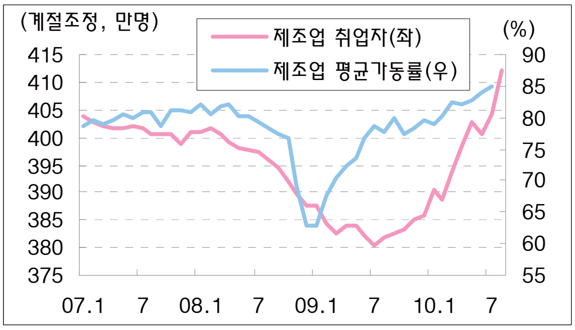
2010 2/4

30 .

< Ⅱ-15>



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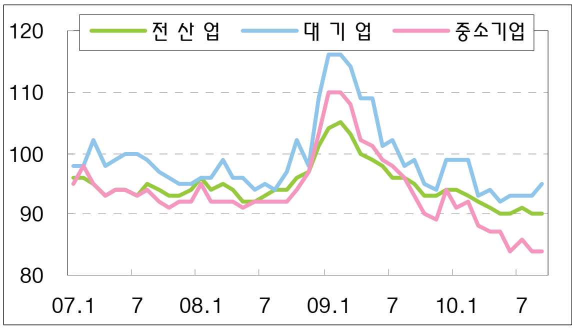
< Ⅱ-16> BSI14)



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65. · .

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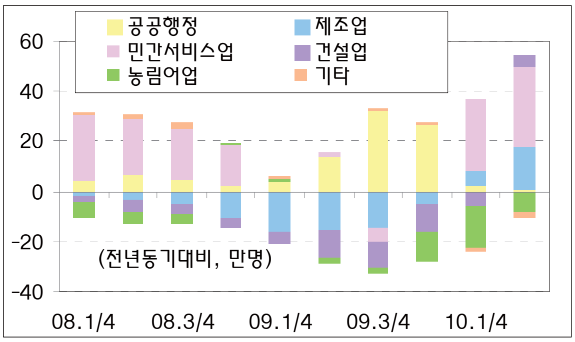

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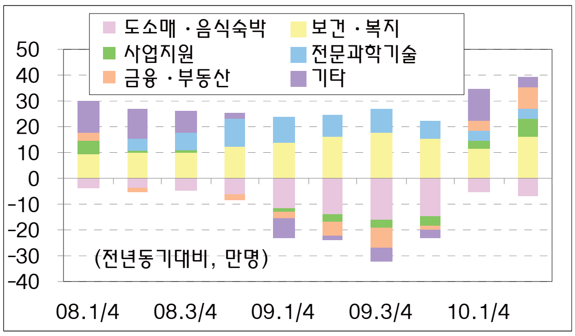

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14) BSI (100) ,
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66. 2010 . OECD
2009 11 9 100

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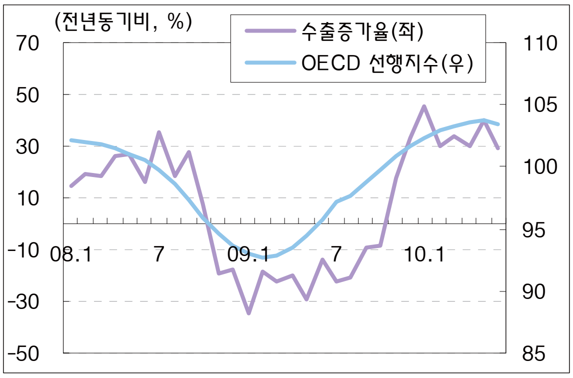
OECD



: OECD,

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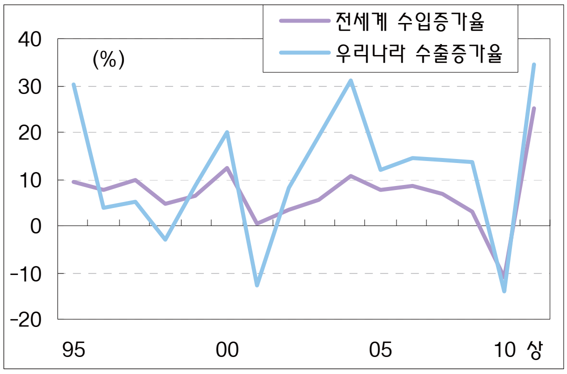

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67.
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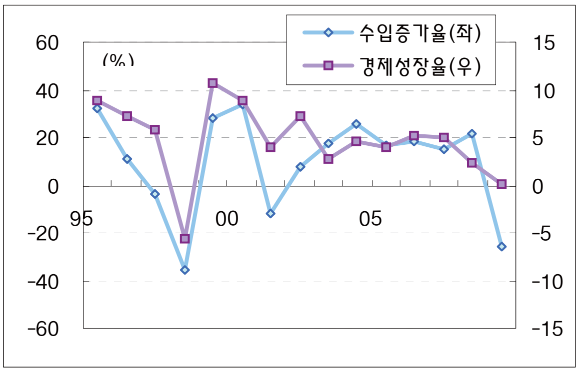

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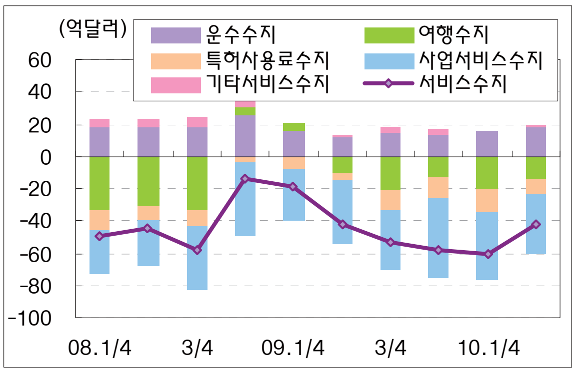

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(:)	2010	2011
	7,086	7,464
(+)	5,288	5,683
(+)	1,798	1,781

* , , , IIF 30

: 「Capital Flows to Emerging Market Economies」(IIF, ’10.4)

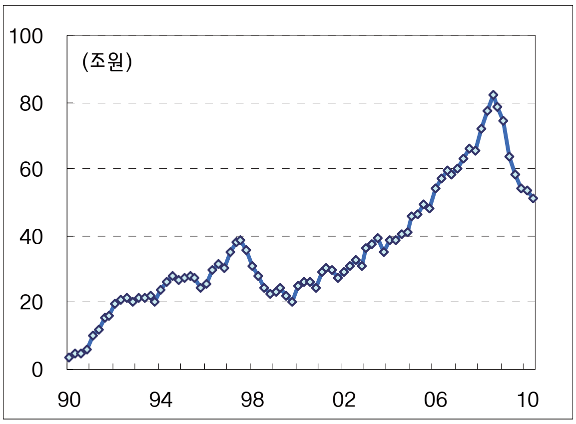
3. 평가 및 전망

( )

71. 2010 , , . , . . , . 2/4 (1.4%) 2010 5.8% .

72. , . . , . , . , 4/4 .15)

< II-23>



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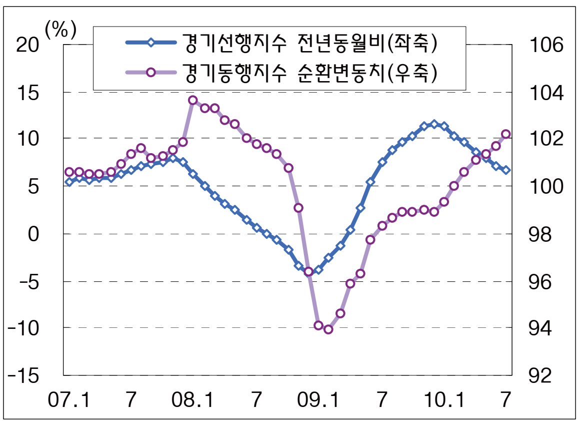
* 1990

< II-24>



:

15) 2010 .

Ⅲ. 거시경제의 단기 위험요인

1. 거시경제 위험요인 개관

73.

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74. ,

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75.

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2009

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최근 조기경보시스템 운용현황

(EWS)

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<EWS >

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EWS

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EWS .16) EWS

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16) , 「 」, 2009 ③('09.9)

2. 대외 부문

80. ,
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2009 2/4 2010
1/4 4 .
2009 ,
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81. , 2010 2/4 CDS ,
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	2007	2008	2009				2010	
			1/4	2/4	3/4	4/4	1/4	2/4
1.								
TED 17)(, bp)	84.0	154.8	103.9	68.6	26.0	21.7	15.5	29.2
美 *(, bp)	114.1	260.2	374.4	328.6	224.8	179.5	156.5	159.3
EMBI+18)(, bp)	190.1	383.1	656.2	492.3	374.7	307.32	281.9	293.7
2.								
CDS **(, bp)	24.7	165.3	364.4	215.2	140.6	94.6	94.5	110.5
***(, bp)	73	257	355	294	217	137	108	116
/GDP(%)	0.7	-5.4	-0.8	4.2	6.5	2.0	2.5	-1.9
3.								
(, %)	14.1	13.6	-25.2	-21.1	-17.6	11.7	35.8	33.1
(, %)	-2.5	-13.8	5.1	11.1	11.6	14.4	0.5	-3.9
/GDP(%)	0.6	-0.6	5.1	6.4	4.7	4.3	0.6	4.1
4.								
/GDP(, %)	36.5	40.6	54.3	46.1	44.8	41.1	44.3	40.7
/ (, %)	41.8	39.7	40.3	38.9	37.1	37.3	37.6	37.3
/ (, %)	61.1	74.5	71.4	63.6	58.0	55.5	56.7	55.5

* 美 A 10 , ** 5 *** '14.9

17) TED(Treasury-EuroDollar) : 3 Libor 3
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18) EMBI+(Emerging Market Bond Index Plus) : JP Morgan ·
19 90 , .

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82. -

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83. 2000 2008

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, 70%

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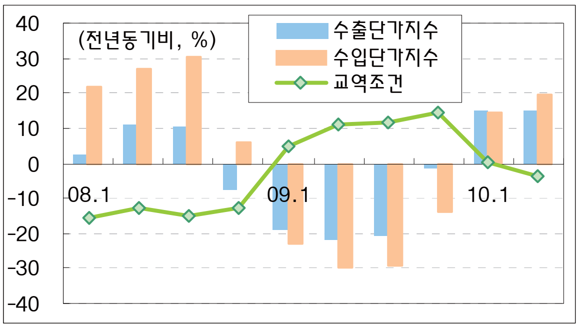
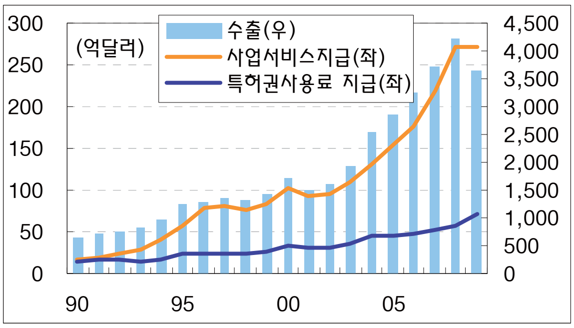
< Ⅲ-1> < Ⅲ-2>





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84.

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85. 2009 1/4

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2009 12 695 ,

2009 1 ~2010 7 798 . (Ⅲ-2)

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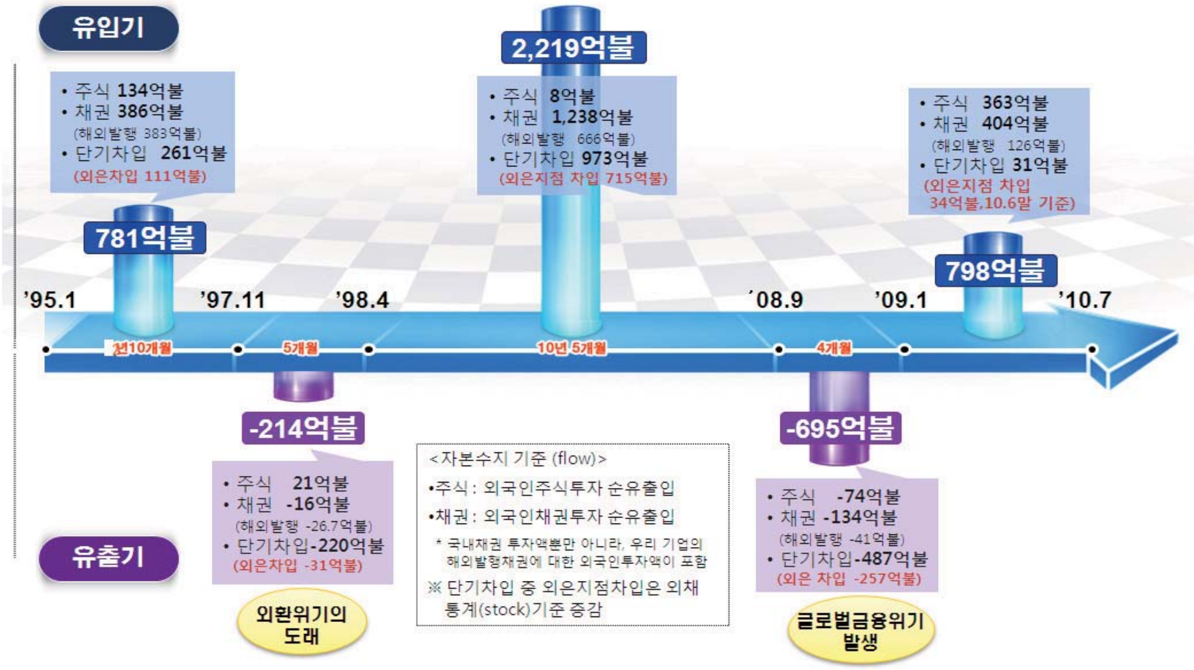

86.

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CDS

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87. ,

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[Ⅲ-2]

최근 자본유출입 동향 및 특징

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(501) .
2008 10 ~2009 3
271 , 285 .
2009
(265)
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2010 . 7
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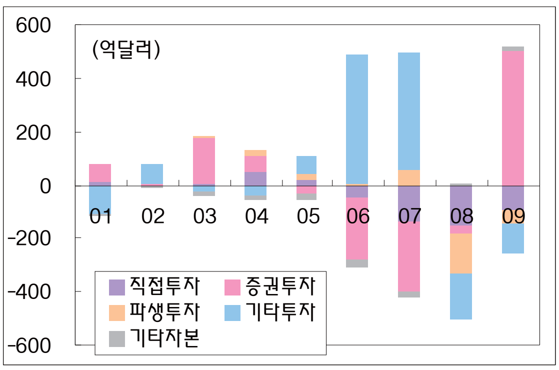
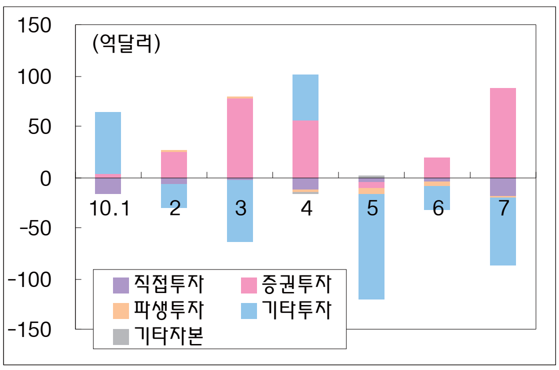
2001~2009



:

2010



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19) (,)
('10.1) 55.9 → (2) -5.8 → (3) -15.3 → (4) 56.3 → (5) -87.9 → (6) 24.4 → (7) -46.6

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88.

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89. .

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. (Ⅲ-3)

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. 2006~2008

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90. ,

. (Ⅲ-4)

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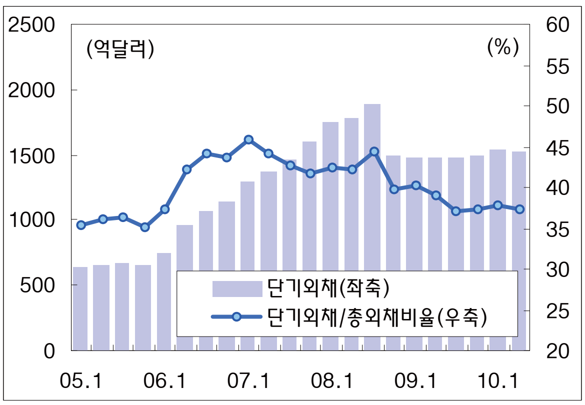
< Ⅲ-4>



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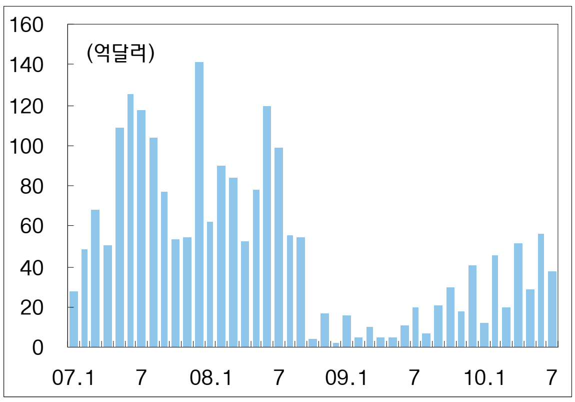
< Ⅲ-5>



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[Ⅲ-3]

외채건전성 수준에 대한 평가

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2008 9 ('08.4/4 -397 ,
-20.9%) 2009 , 2010
6 1,521 .

. 2008 9 44.5%
2010 6 37.3% ,
79.1% 55.5% .

(: , %)

	'07	'08.9	'08.12	'09.12	'10.3	'10.6
	3,832	4,261	3,779	4,019	4,112	4,074
	1,602	1,896	1,499	1,500	1,545	1,521
/	41.8	44.5	39.7	37.3	37.6	37.3
/	61.1	79.1	74.5	55.5	56.7	55.5

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(: %)

/	70.1	65.5	41.1	37.3	34.9	29.3	23.1	18.5
/	7,707	133	33	56	18	736	67	66

: IMF, World Bank('09)

[Ⅲ-4]

외국인의 국내채권 투자동향 및 평가

2007

2008

2009 .

2006 0.6% 2010 8 6.8% ,

2.0% 12.1% .

(, %)

	06	07	08	09	10.3	10.6	10.8
	4.6	38.4	37.5	56.5	61.8	67.8	74.7
*	0.6	4.6	4.3	5.6	5.8	6.3	6.8

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2007 24% 2010 7 51%

. 1

1 .

(%)

	08	09	10.3	10.6	10.7	10.8
1	55.2	46.9	40.2	35.6	34.9	33.4
1	44.8	53.1	59.8	64.4	65.1	66.6

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20) (%, ‘09) :

( ) 8 ( ) 67 ( ) 60 ( ) 75 ( ) 48 ( ) 54 ( ) 5

3. 금융 부문

91. 2010 ,

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, PF

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92. , ,

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< Ⅲ-2>

	'07	'08	'09				'10		
			1/4	2/4	3/4	4/4	1/4	2/4	8
M2 (%)	11.2	14.3	11.5	10.1	9.9	9.8	9.4	9.5	8
(,)	857.0	961.3	978.4	991.7	1,021.1	1,007.5	1,024.0	1,044.6	1,044.9
CD (, %)	5.82	3.93	2.43	2.41	2.75	2.86	2.78	2.46	2.66
(3 , , %)	5.74	3.41	3.94	4.16	4.39	4.41	3.89	3.86	3.55
(, %)	6.55	7.17	5.66	5.43	5.65	5.85	5.82	5.40	-
KOSPI (, p)	1,897	1,124	1,206	1,390	1,673	1,683	1,693	1,698	1,743
(,)	363.7	388.6	391.6	399.5	404.2	408.6	409.3	417.9	420.3
( )	220.8	238.8	246.4	253.5	259.3	264.2	267.2	273.2	275.1
(,%)	0.6	0.6	0.7	0.6	0.6	0.5	0.5	0.6	-
(, ,)	370.0	422.4	435.5	441.9	447.7	443.5	446.1	446.3	-
(,%)	1.0	1.7	2.3	1.9	1.7	1.1	1.6	1.5	-
BIS (,%)	12.31	12.31	12.94	13.74	14.21	14.37	14.70	14.27	-
(, ,%)	0.7	1.1	1.5	1.5	1.5	1.2	1.5	1.9	-
(,CD)	104.4	101.6	101.0	98.7	97.9	97.2	94.8	93.6	-

( )

93. (M1)

(M2)

. M2 9%

M1 10%

.

< Ⅲ-3>

(%,)

	09					10			10.7
	1/4	2/4	3/4	7	4/4	1/4	2/4	7	
M1	10.8	17.6	18.9	18.5	17.8	14.5	10.7	11.1	403.8
M2	11.5	10.1	9.9	9.7	9.8	9.4	9.5	9.3	1,653.1

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94. M2

GDP M2 (= k) 2010 . ,

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95. .

(=M1/M2) .

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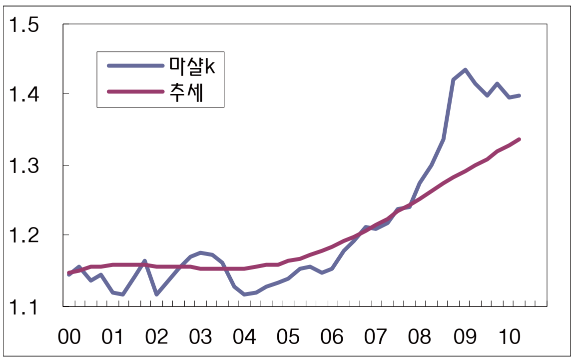
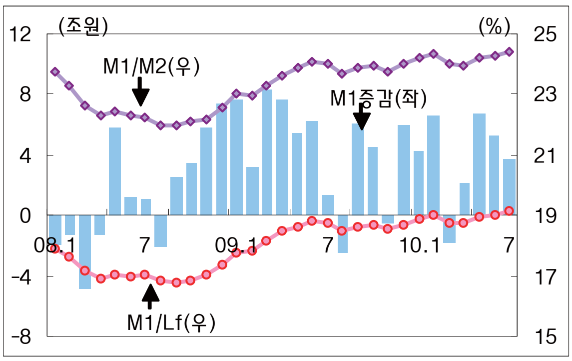
< Ⅲ-6> GDP M2



: , (ecos)

< Ⅲ-7> M1 M1/M2



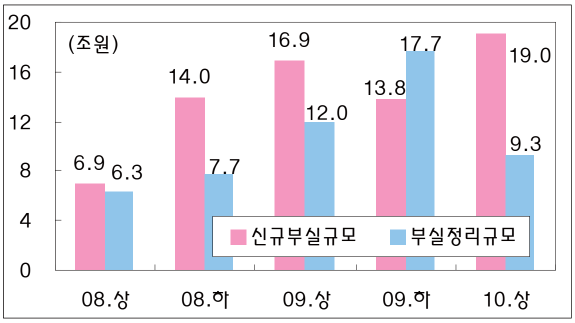
: , (ecos)

( )

96.

. 2009 1.24% 2010 6 1.94% .[21] ('09 5%) , .

< III-8>



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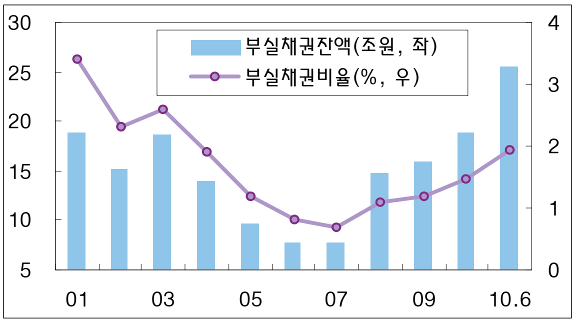
< III-9>



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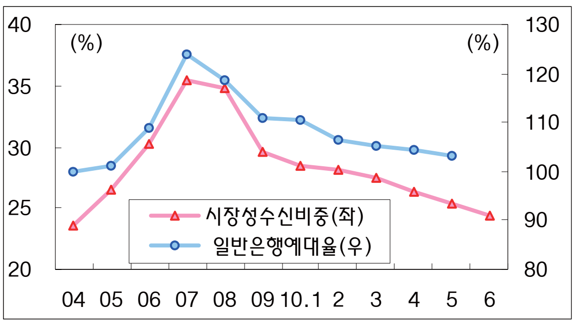
97.

. 2010 CD, , BIS .

98. , , , . .

. (III-5, III-6)

< III-10>



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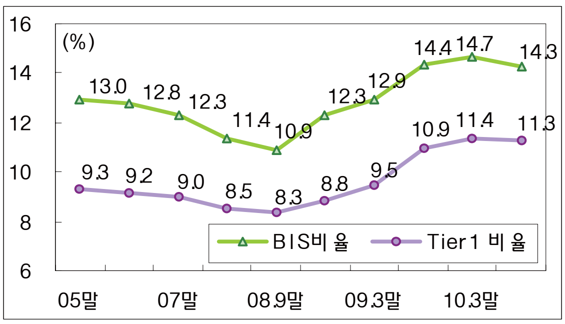
< III-11>



: , BIS

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21) (4.8), PF .

[Ⅲ-5]

부동산 PF(Project Financing) 현황

2010 6 PF PF 74.3 , PF 22.6 97 , . 45 PF 60% 11.9 .

PF , . 2007 2.7% 2010 6 7.5% . , PF , . . , 2010 6 3.8 PF .

PF , , PF , . PF - - .

, PF PF .

PF

( )

		'07.12	'08.12	'09.12	'10.3	'10.6
		41.8	52.5	51.0	47.9	44.9
		0.5	1.1	1.7	2.9	2.9
		12.1	11.5	11.8	11.9	11.9
		11.6	13.0	10.6	13.7	8.7
		4.6	5.5	5.7	5.7	5.4
		2.8	2.4	4.5	7.6	8.0
		8.1	9.0	9.4	8.9	7.7
		1.3	13.8	29.3	36.6	29.2
		4.1	4.6	4.6	4.5	4.3
		1.3	4.9	2.9	8.2	11.9
		70.7	83.1	82.4	78.9	74.3
		2.7	4.4	6.4	9.0	7.5

[Ⅲ-6]

금융규제 개편 국제논의 동향

( )

G20

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, 2010 (i) ,

(ii) (Too-Big-To-Fail), (iii)

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2010 6 G20 (i)

, (ii) , (iii)

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2009 12

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(QIS; Quantitative Impact Study) . BCBS

GDP

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. , ('10.9

BCBS) (BIS) 8%

13.0%

11 G20 .

( )

G20 .

G20 11

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, . T/F

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T/F

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(   )

99. 1997 231

2009 104 . , PF

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. 2005 ,

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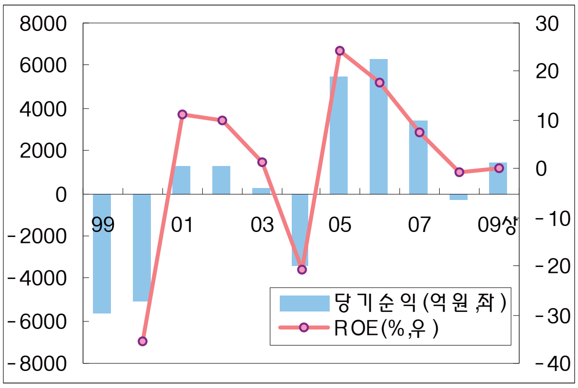
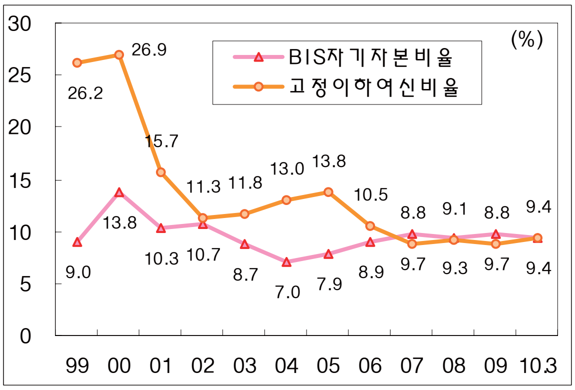
< Ⅲ-12>



: , (fisis)

< Ⅲ-13>



: (fisis)

100. ,

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(5)

, PF .

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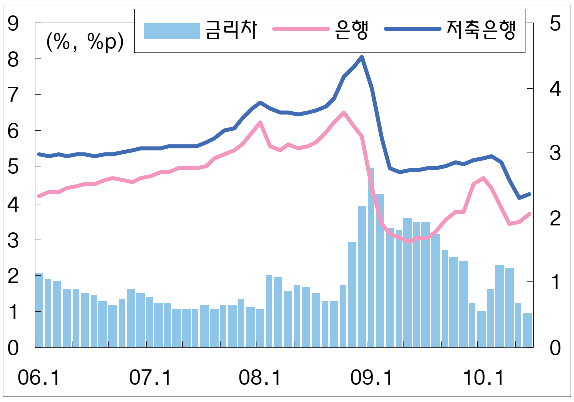
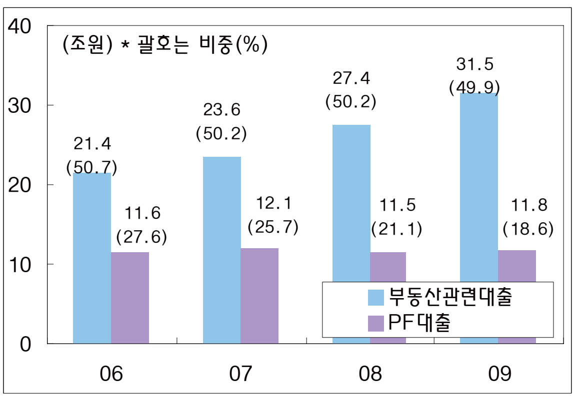
< Ⅲ-14>



: , (ecos)

< Ⅲ-15>



:

101. , (10.4~5) , PF . 2009 PF 12.5 30% 4 . PF 3.8 PF .[22)]

< Ⅲ-4> PF ( )

	( )					( )				
	'08.6		'09.12			'08.6		'09.12		
	447	(49.7)	177	(24.8)	-270	67,044	(54.9)	33,158	(26.5)	-33,886
	263	(29.3)	248	(34.7)	-15	39,926	(32.7)	52,695	(42.2)	12,769
	189	(21.0)	289	(40.5)	100	15,130	(12.4)	39,089	(31.3)	23,959
	899	(100.0)	714	(100.0)	-185	122,100	(100.0)	124,942	(100.0)	2,842

: ( ) (%), :

102.

.[23)]

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22) PF ('10.6 , ·)
- PF 3.8
- PF (1
BIS 8%)
- PF , PF

23) 2010 6 86.7 3.1% .

( )

103. 2003 ,

. .

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2008 140% OECD

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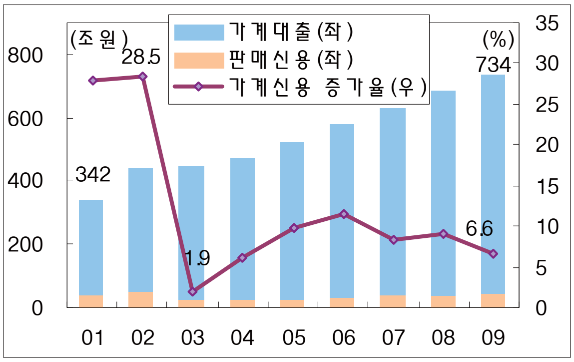
, ,

.24)

< Ⅲ-16> (,)



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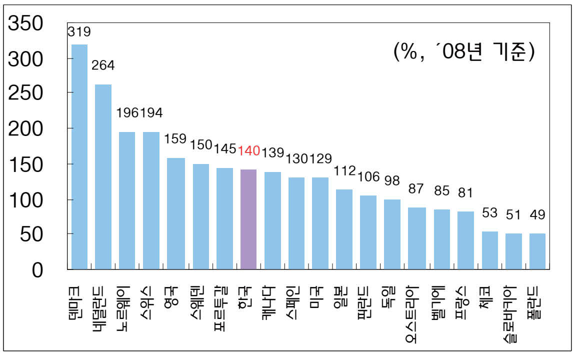
< Ⅲ-17>



: OECD

104. 2010 ,

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(4~5)

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< Ⅲ-18>

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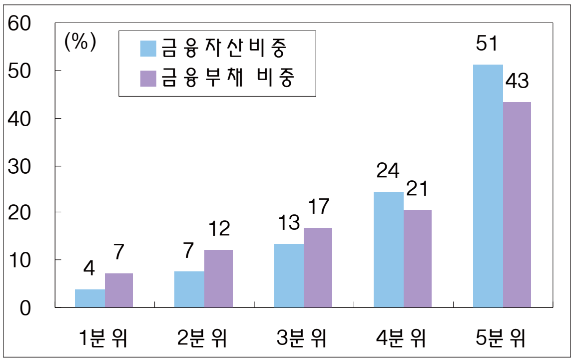
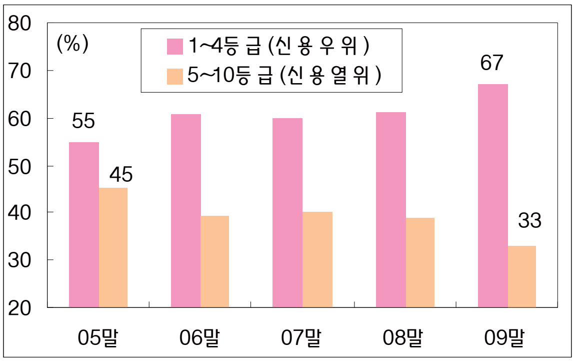


: , ('09.3)

< Ⅲ-19>



: (NICE)

24) / ('08 , %) : 46.4, 34.0, 23.3, 40.7

105.

, .

, ,

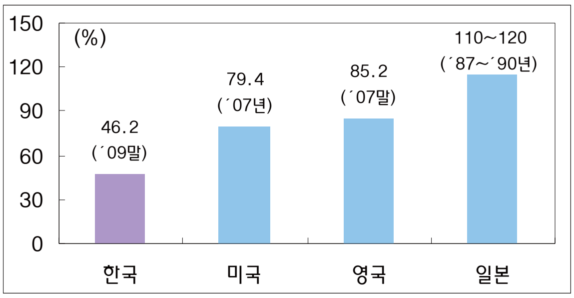
LTV 50% ,

310% .

. ,

0.57% .

< Ⅲ-20> LTV



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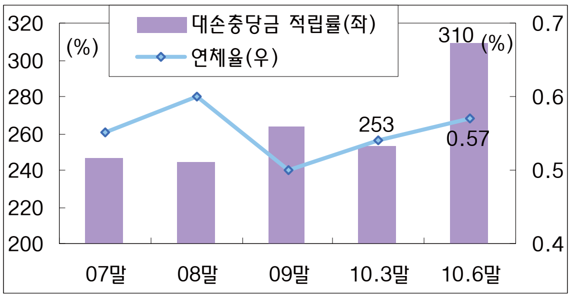
< Ⅲ-21>



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106.

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. , 90%

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.25) ,

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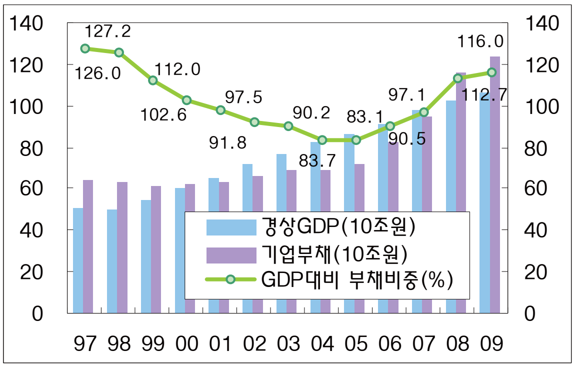
25) 2008 (, '10.5) , (DSR)
40% LTV 50%
1.4% , 1%p 10%
0.5%p . 20%
0.8%p , 10%
4.0%p .
, ('09.12) 1%p 0.19%p
0.4 , 2009
2.9% .

( )

107. GDP
1997 126% 2005 83% . , 2005
2009 GDP
116%(1,233) . ·
. , ( )
. (Ⅲ-7)

< Ⅲ-22> GDP



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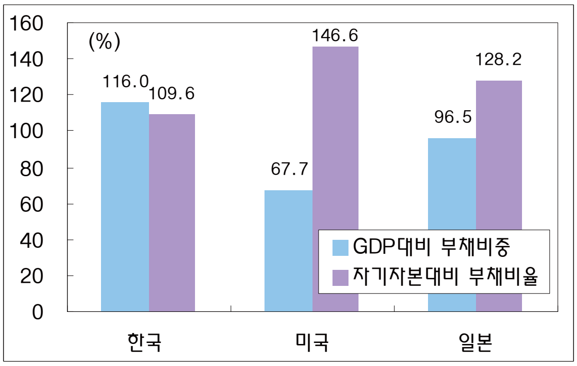
< Ⅲ-23>



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* '09 (, .
'08)

108. ,
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109. ,
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[Ⅲ-7]

기업부채비율 : 개별기업 비율은 낮고 국가전체 비율은 높은 이유

GDP ,

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, ,

.

GDP

.

= ↓	GDP = GDP ↑

1997 ,

.

.

(, %)

						+	
'97	20.2	7.6	7.7	4.9	79.8	100.0	396.3
'09	47.7	8.3	10.5	26.1	52.3	100.0	109.6

: ,

GDP ,

GDP

.

GDP

	( )	GDP( )	/GDP(%)
'97 (A)	644	512	127.2
'09 (B)	1,233	1,063	116.0
B - A	589 (91.5%)	551 (107.6%)	-11.2

: ,

(·)

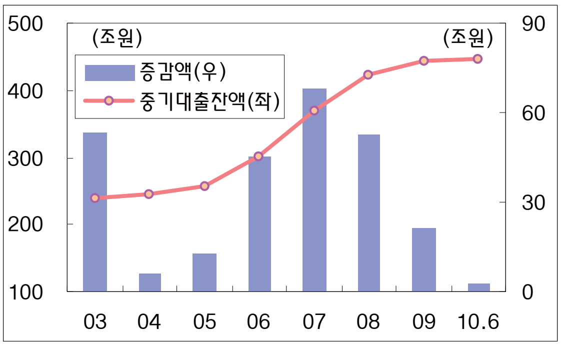
110. 2006 2008

, ,

.26)

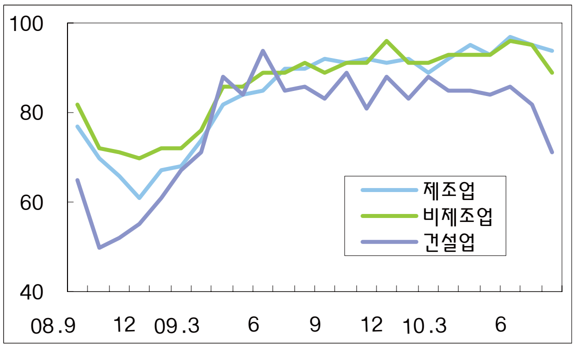
.27)

< Ⅲ-24>



: , (fisis)

< Ⅲ-25> BSI



: ,

111. ,

(10.7～10)

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< Ⅲ-5>

(: %)	'07	'08	'09	'10.1/4	2/4
	6.7	14.3	-0.2	15.7	21.1
	3.0	4.3	4.5	4.6	5.7
	72.6	77.8	69.5	77.5	79.1
	22.9	24.4	22.6	24.5	24.8

: , ( ) 1,500

26) · : 2009 18 → 2010 2.6

27) : 2008 63 → 2009 77

( )

112.

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Fast Track

.

, 2009

.

(, ,), , ,

2009 2 45 , 10 ,

11 , 78 , 512 ('09)

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< Ⅲ-6>

(:)

	2009			2010			
		C	D		C	D	
	29	24	5	16	9	7	45
	7	5	2	3	1	2	10
	10	3	7	1	1		11
	33	22	11	45	27	18	78
	512	291	221	('10.7~10)			512

113.

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10

3

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4. 부동산 부문

( )

114.

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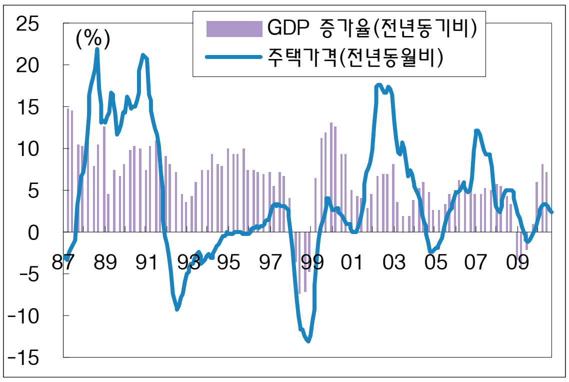
. (Ⅲ-8)

< Ⅲ-26> < Ⅲ-27>



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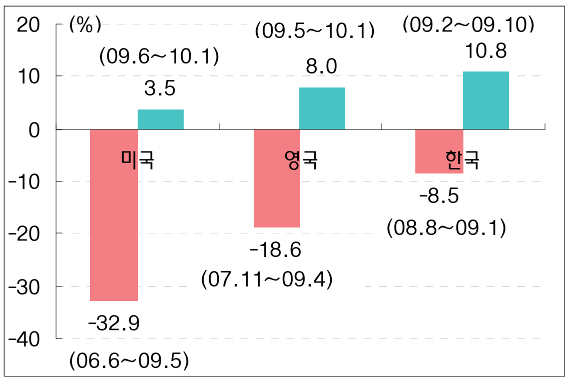


: 美 S&P, 英 Nationwide, 韓

115. .

3 , 4

50% .

2.8 2010

17.5 3 116%

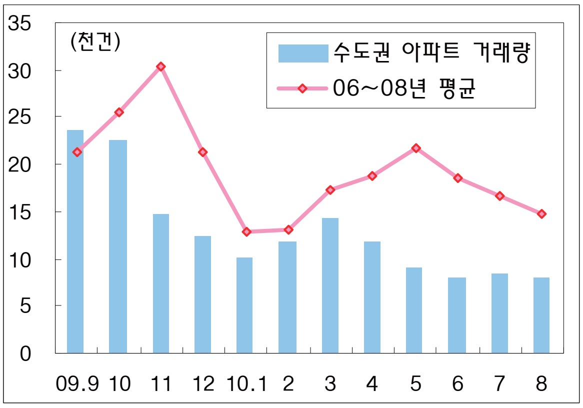
. (Ⅲ-9) 2005

.28)

.

28) 2005~2009 : 27.8%, 44.0%, 9.6%

< Ⅲ-28>



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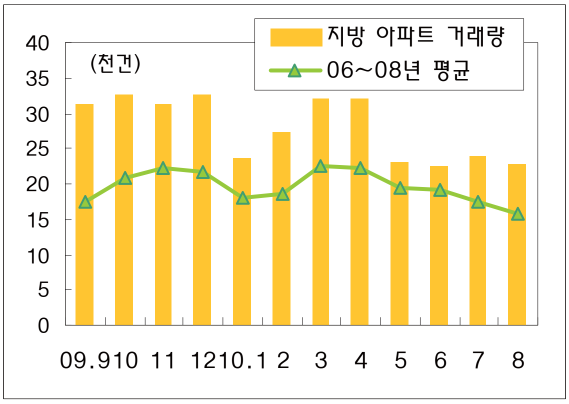
< Ⅲ-29>



: ' '

116.

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, 2008 · 2011

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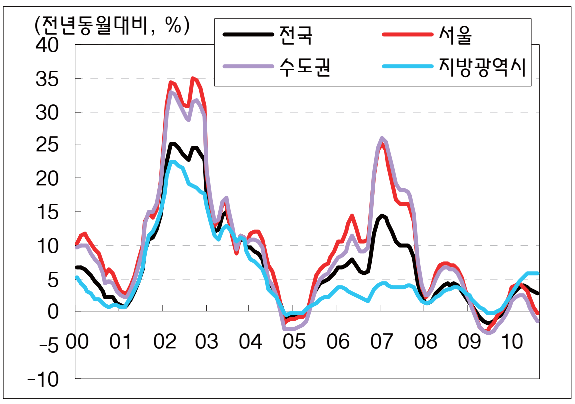
, ,

. 2009

101.2% , 95.4% 93.1% 100%

, .

< Ⅲ-30>



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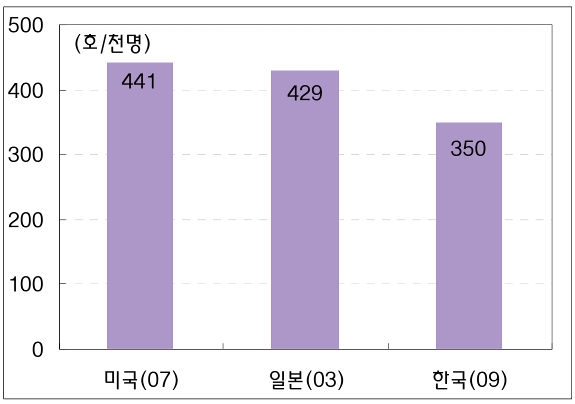
< Ⅲ-31>



: 日 , 美 American Community Survey
韓

117. ,

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. , (76.8%, ‘06)

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.29)

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118.

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10~11

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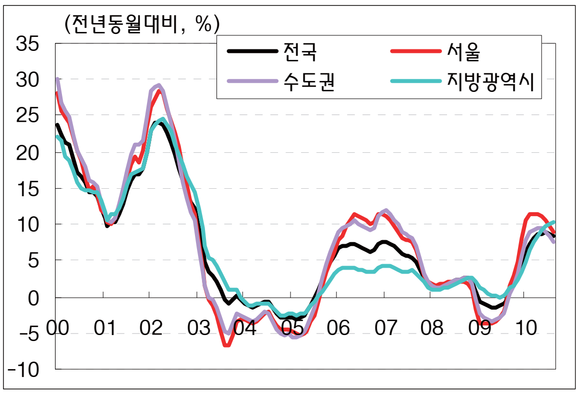
< Ⅲ-32>



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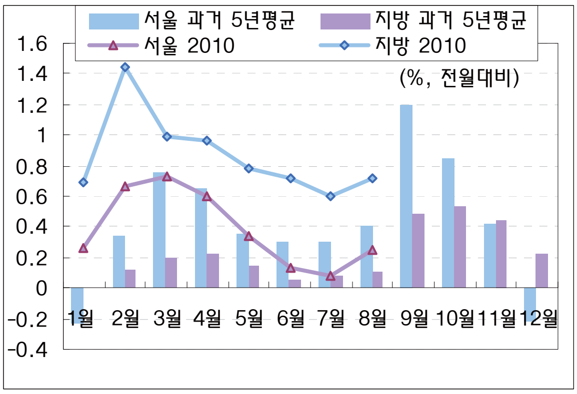
< Ⅲ-33>



:

29) 2010 8 29 ‘ . ’ .

[Ⅲ-8]

주택가격 수준 평가

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, 2000

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2000 (= /

) 2000

2006

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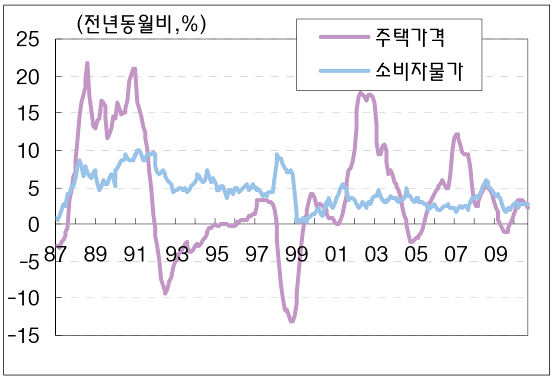

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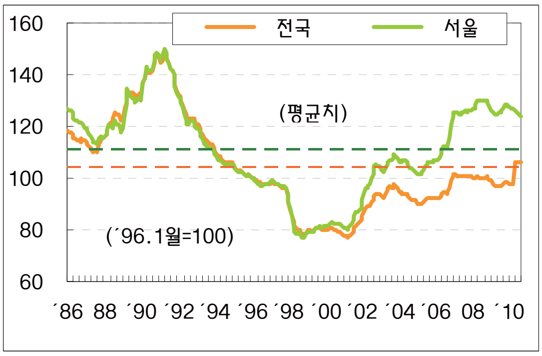

: ' ,

GDP

. (PIR)

, .

. GDP

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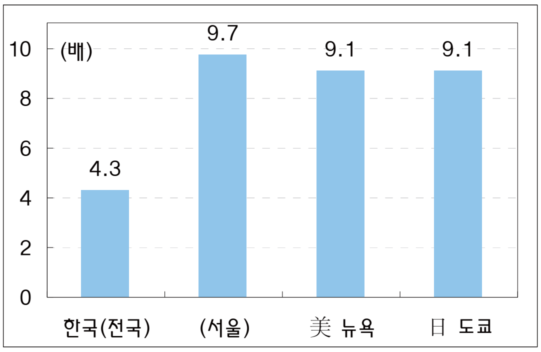
2008 . 2000

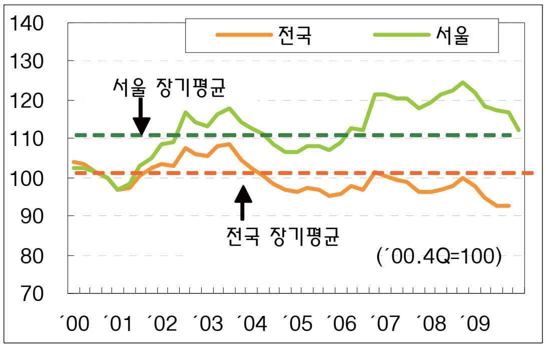
.

PIR



: ('08)

/ GDP



: ,

[Ⅲ-9]

미분양 주택 현황

2009 3 16.6 ,

2010 7 10.6 . ,

.

(10.2.11)

2009 10 2.0 2010 7 2.8

.30) , 2009 3 13.7 16

2010 7 7.8 .

(‘00 ~

’09 7.5) . ,

(46.5%) (59.4%)

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.

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4 23

,

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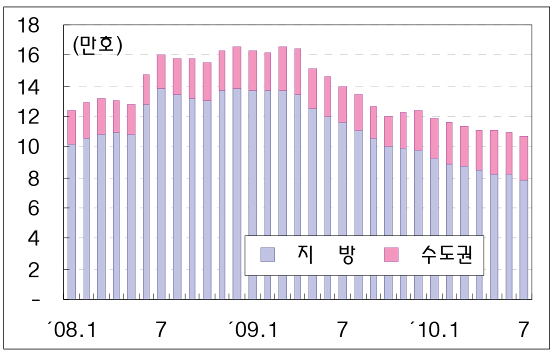
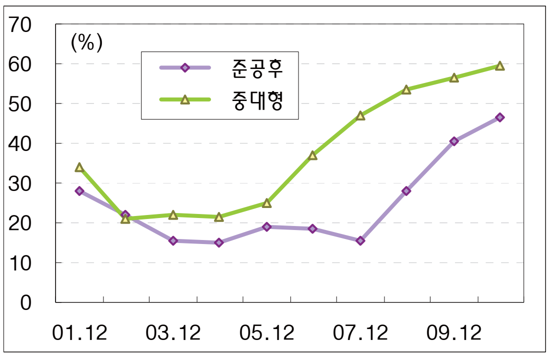
.



: ‘ ’



: ‘ ’

30) ( ) : (’09.1/4)1.2 → (2/4)3.1 → (3/4)2.9 → (4/4)8.3 → (’10.1)2.0

5. 노동 부문

(   )

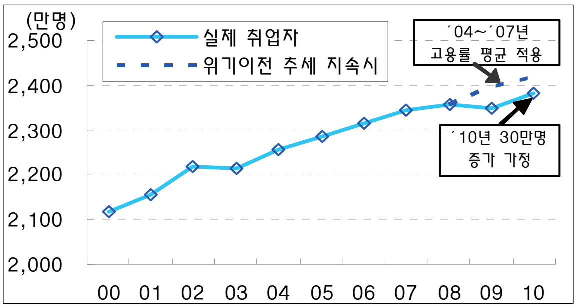
119.

.

40 , 2008~2009 1.2%p

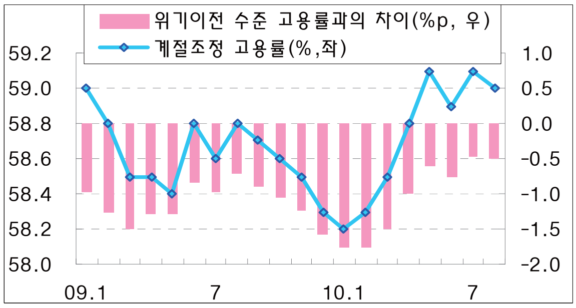
2007 .

< Ⅲ-34>



:

< Ⅲ-35>



:

120.

.

40

. (Ⅲ-10)

. OECD

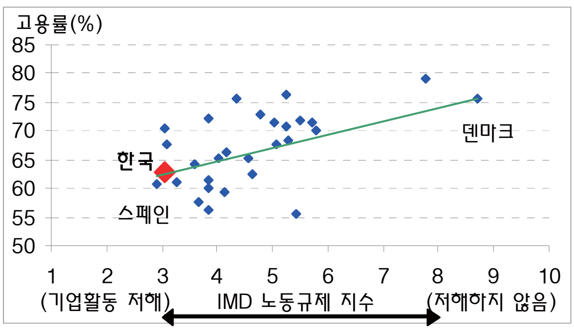
,

.31)

,

.

< Ⅲ-36>



: OECD, IMD

< Ⅲ-7>

OECD

('08)			
	2.13	2.29	2.08
	0.85	0.56	0.33
	1.09	1.17	0.29
	1.73	2.05	1.5
	2.63	2.85	1.96
	3.00	2.6	3.75
OECD	2.24	2.11	2.08

: OECD

31) OECD ('05 , '08)

[Ⅲ-10]

경제성장과 고용창출의 관계

(GDP 1%)

.32) 1980

.

, 1990

(-) .

, . .

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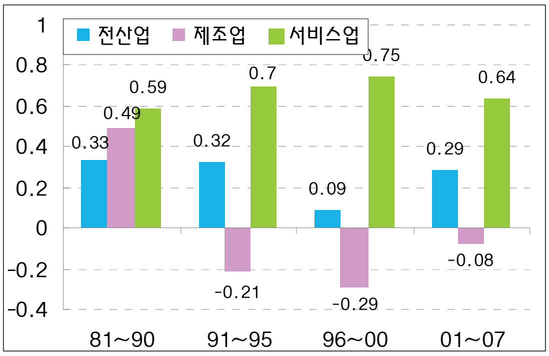
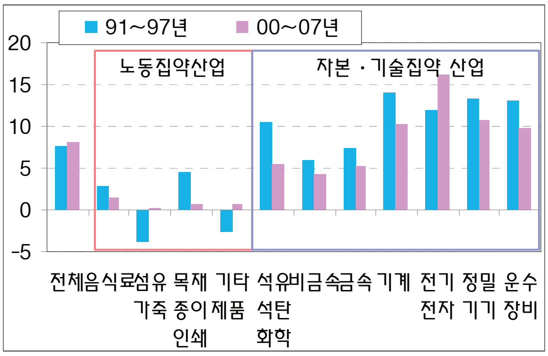
, .

,

.33) , ,

. .34)





: ('10.4) :

,

.

.

.

32) 10 .

. 1995 24.4 2008

14.0 .

.

33) ('90~'07 , %) :

47.5, 73.1, 73.6 86.8, 69.1

34) (·) ('08 , %) :

67.3(28.3), 78.6(44.0), 68.4(32.0), 77.3(45.1), 68.1(39.0)

( )

121.

.

,

. (Ⅲ-11)

122.

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,

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.

.35)36)

123.

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,

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< Ⅲ-37>

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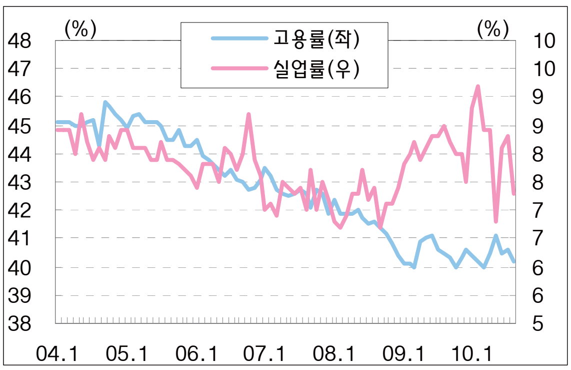

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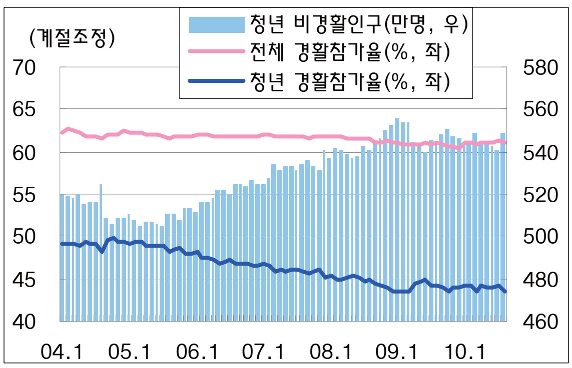
< Ⅲ-38>

.



:

35) 2010 5 10 .

36) (%) : (03) 65.2 (06) 65.7 (09) 67.6 (10) 68.9

2010 5 ,

‘ ’(42.5%) , ‘ ’ 10% .

[Ⅲ-11]

인구구조 변화에 따른 청년층 고용감소

(15~29)

.

,

.

50 ,

. 2010 8

,

8.0 ,

2.5 .

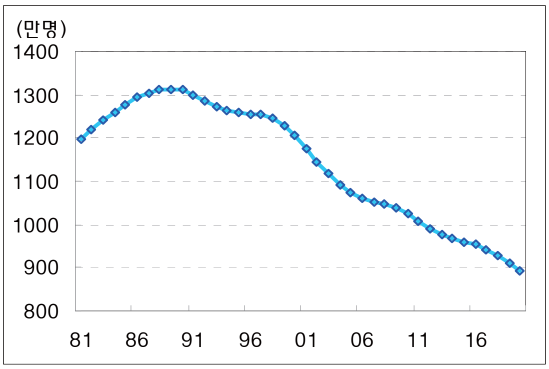
'10.8

(, , %)

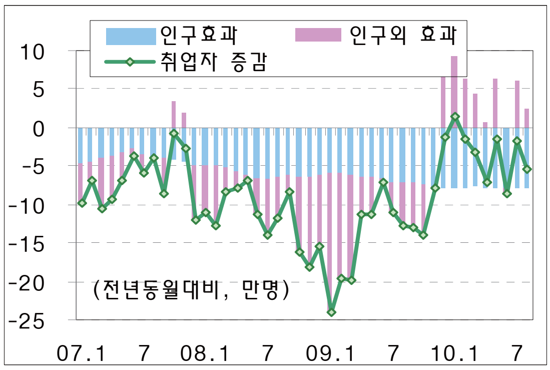
	(A)	37) (B)	(A-B)
15-29	-5.5	-8.0	2.5
30-39	3.8	-13.0	16.8
40-49	4.4	-6.9	11.3
50-59	30.9	19.6	11.3
60	4.9	7.3	-2.4
	38.6	-0.9	39.5

.

.



:



:

37) (1.2%) ( ) ('09.8) .

( )

124. 2000 .

,

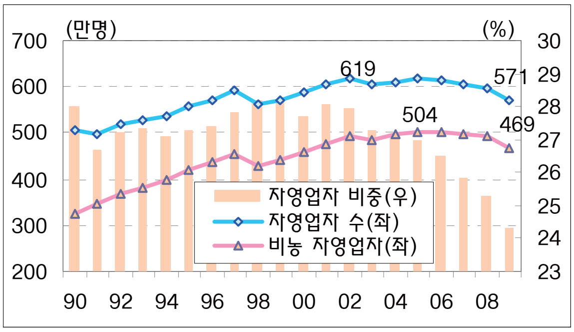
2000 . 2009

.38) ,

.39) 2010

.

< III-39>



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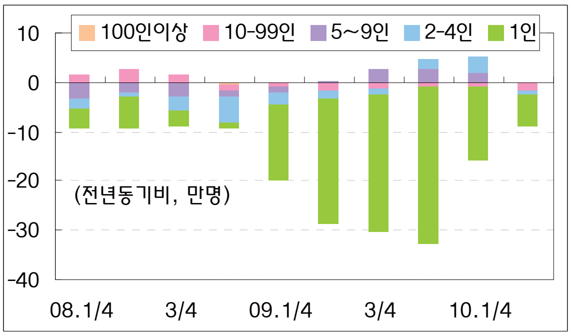
< III-40>



:

125. .

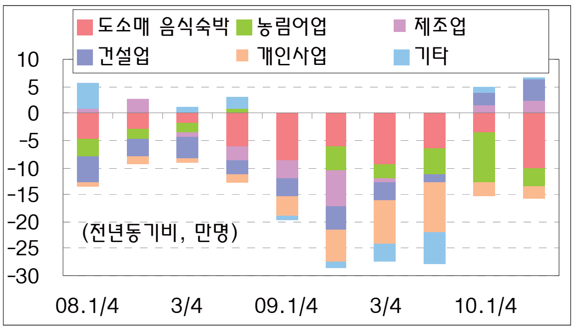
. .40)

,

.

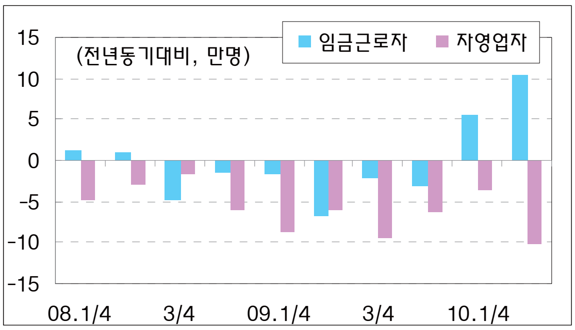
.

< III-41>



:

< III-42> ·



:

38) : ( ) ('08) 56 , ('04) 79 , ('05) 191
( ) ('08) 78 , ('04) 263 , ('02) 509

39) 2010 8 1~4 92.2% .

40) ('10.8 , %) : (·)31, ( )19, ( )10, ( )8

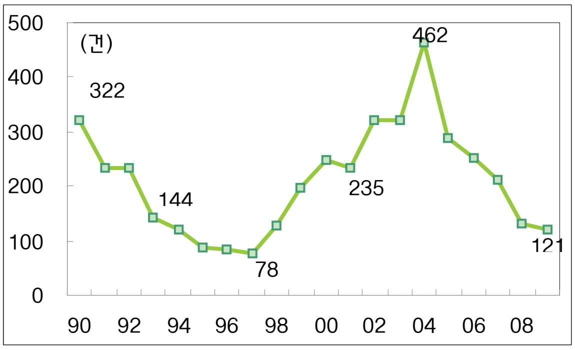
( )

126. .

2010 1~7 41 68 ,

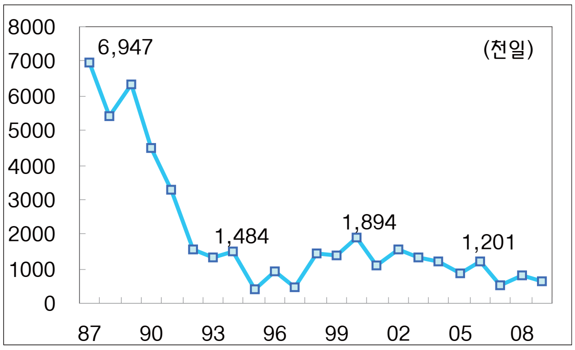
2009 62.7 2008 80.9 .[41]

< Ⅲ-43>



:

< Ⅲ-44>



:

127. ('10.1.1)

. 2010 7 1

.[42] ,

1,350 865

, 832 (96.2%)

. ,

.

, 2011 7

.

41) = × /8( )

42) . , ,

. ,

.

6. 물가 및 국제원자재 부문

( )

128.

.

3% . .

.

.

. 2010

2/4

.

,

. (Ⅲ-12)

< Ⅲ-8>

	2007	2008	2009					2010		
				1/4	2/4	3/4	4/4	1/4	2/4	8
(%)	2.5	4.7	2.8	3.9	2.8	2.0	2.4	2.7	2.6	2.6
(%)	2.5	5.0	7.5	10.9	10.4	5.7	3.5	2.8	3.3	5.7
(%)	2.4	4.2	3.6	4.9	3.9	3.0	2.4	1.9	1.6	1.8
(%)	2.9	3.9	3.8	4.1	4.0	3.7	3.3	3.1	3.0	3.2
(%)	1.4	8.6	-0.2	4.2	-1.0	-3.2	-0.5	2.6	4.2	3.1
(%)	4.5	36.2	-4.1	15.0	-9.5	-10.3	-8.4	-3.1	8.1	5.7
CRB	420.3	490.6	408.9	359.8	394.6	412.9	465.6	477.0	468.8	495.6
($/)	68.4	94.3	61.9	44.3	59.3	67.8	75.4	76.0	78.1	74.2
(%)	57.0	62.4	57.6	59.3	55.0	57.0	58.8	59.9	59.0	56.9
M1 (%)	-5.2	-1.8	16.3	10.8	17.6	18.9	17.8	14.5	10.7	-
M2 (%)	11.2	14.3	10.3	11.5	10.1	9.9	9.8	9.4	9.5	-
(GDP/M2)	0.81	0.75	0.70	0.70	0.71	0.71	0.70	0.71	0.71	-

129.

.43)

,

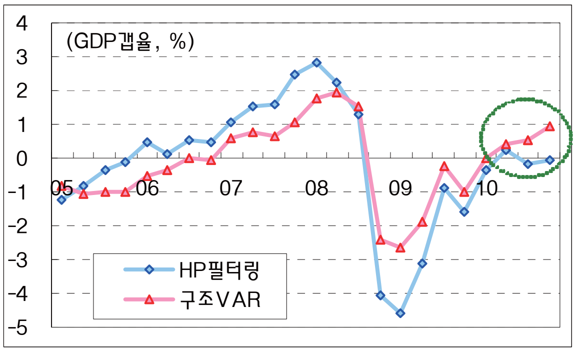
GDP (+)

.

. ,

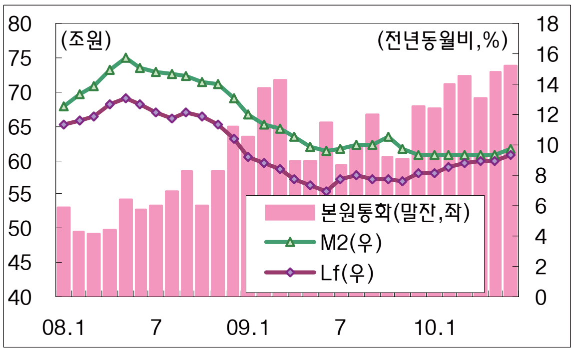
.

< Ⅲ-45> GDP



:

< Ⅲ-46>



:

130. 2009 4/4

, 2010 1/4 .

2009

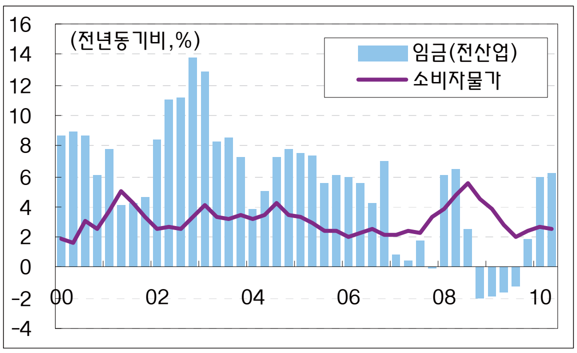
.

.

,

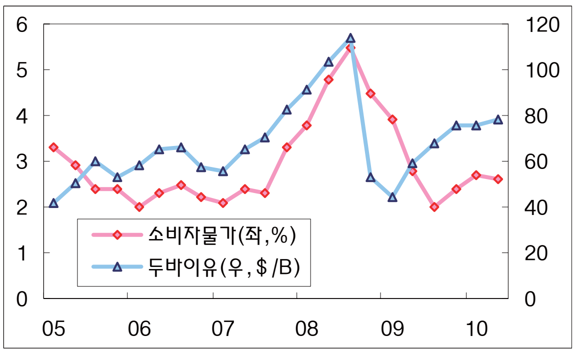
.

< Ⅲ-47>



: ,

< Ⅲ-48>



: , ( )

---

43) GDP GDP GDP , GDP (-) , (+) .

[Ⅲ-12]

우리나라 물가상승률이 선진국보다 높은 원인

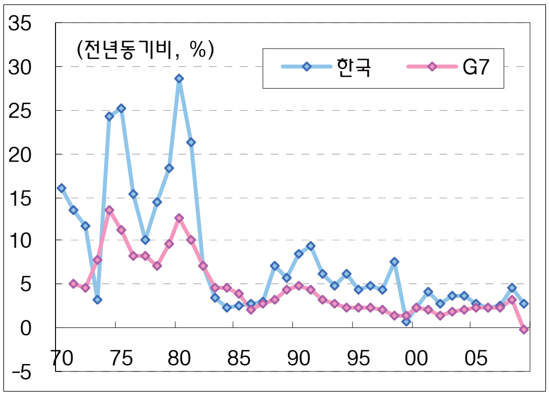
1970 10%

,

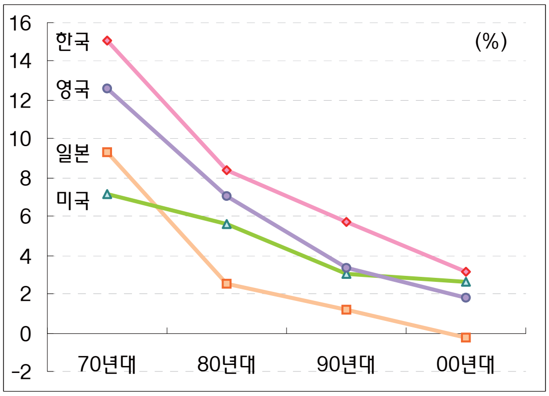
3% .

1%p .

G7



: , OECD



: , OECD

. ,

,

, ,

.

,

,

.

('90~'09 , %)

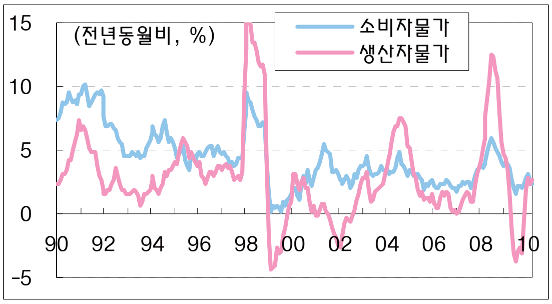
	5.6	2.6	2.0	1.1
	4.4	2.8	2.6	0.5

: , OECD

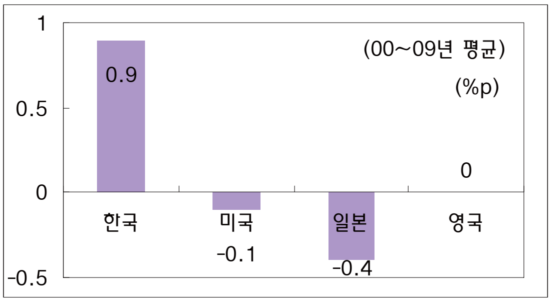
,

. , .

.



: , OECD



: , OECD

, .

, ,

.44)45)

( )

‘90~’97	1.9	1.1	1.3	2.3
‘98~’09	1.7	1.3	0.9	0.8

: OECD

( )

	3.5	1.9	2.1	3.2
	9.9	14.2	5.8	7.0

: OECD Statistics Extract (‘98.1 ~’09.12)

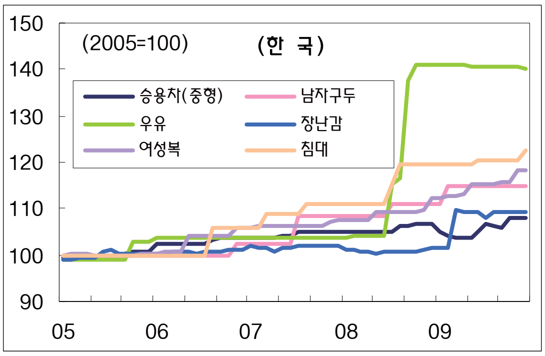
, ,

.

(price setter) ,

.

-



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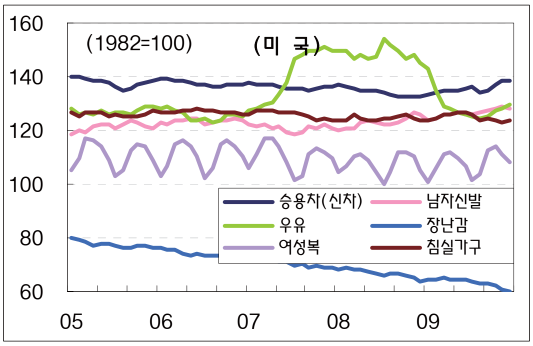


:

44) (‘05 , %) : 12.3, 8.8, 4.4, 9.4

45) (‘05 , %) : 27(‘07), 30, 129, 100

( )

131.

.

2007~2008

" " " (food crisis)" .

132. , ,

, . 2007~2008

. 2007~2008 100$

.

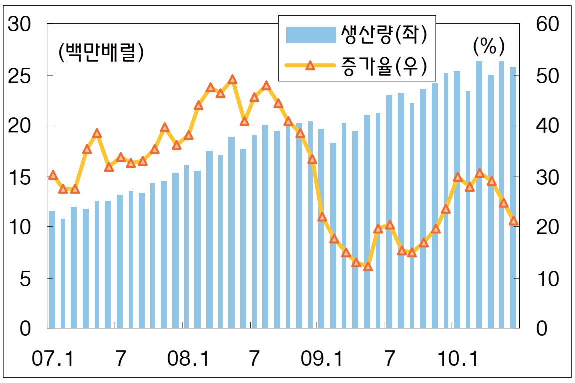
2007~2008

,

.46)

< Ⅲ-49> < Ⅲ-50>

,



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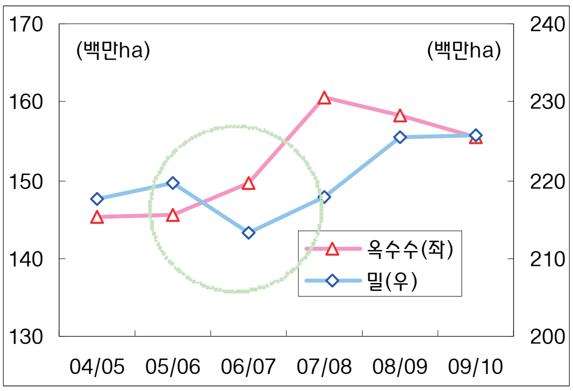


: USDA

133. , ,

. LED

. (Ⅲ-13)

46) (%, USDA, '10.7) : (07/08) 17.4 → (10/11) 20.7

[Ⅲ-13]

희토류 가격 동향 및 전망

(Rare earth elements) , ,
17 .
· · · LED
.

1 97%
. 2~3 · 1990
,
.

.

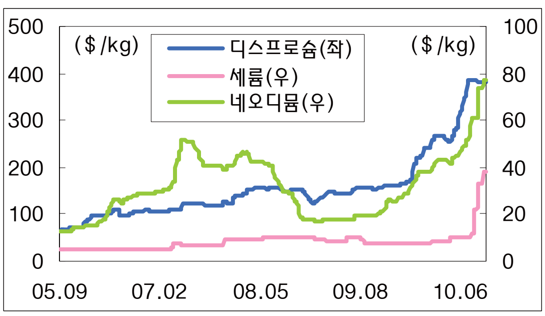
('09 ,)		('09 ,)		('06 ,)	
	36,000(36.4%)		120,000(96.8%)		59,000(54.6%)
CIS	19,000(19.2%)		2,700 (2.2%)	·	25,750(23.8%)
	13,000(13.1%)		650 (0.5%)		11,500(10.6%)
	5,400 (5.5%)		380 (0.3%)		9,750 (9.0%)
	3,100 (3.1%)		270 (0.2%)		2,000 (1.9%)
	99,000(100%)		124,000(100%)		108,000(100%)

:

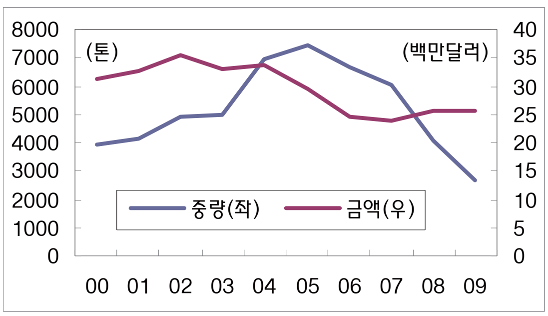
2009
28,417 2010 7,976 ,
.

1 , 383%,
139%, 133% .

2,600 ('09)
. ,
,
.



: KOREAPDS



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Ⅳ. 거시경제의 중장기 위험요인

1. 성장 및 고용창출 기반

(.)

134.

.

.

. IMF(WEO, ’09.10) ,

GDP (level)

. GDP

.

GDP (’94) .47)

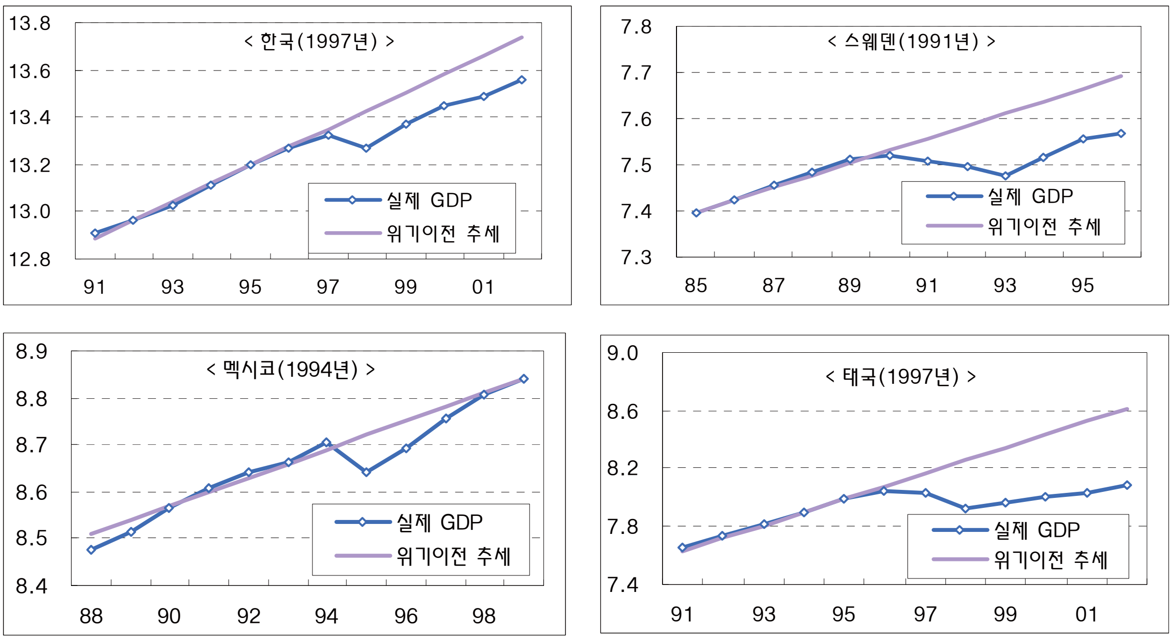
135.

. GDP 1 ,

. ,

.

< Ⅳ-1> GDP



註」GDP , 10 (8)

47) , FTA (’94.1)

.

( )

136. .

. ,

2010

. (Ⅳ-1)

.

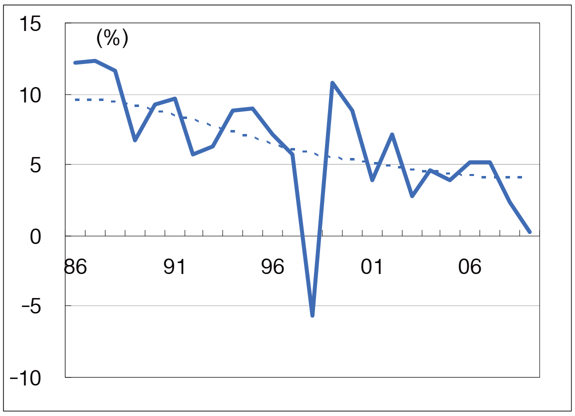
.

.

.

.48)

< Ⅳ-2> ____________



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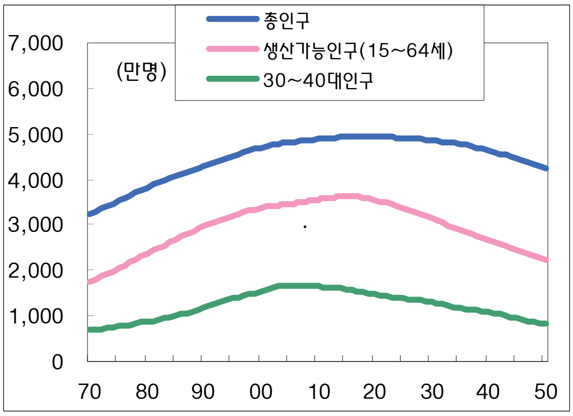
< Ⅳ-3> __________________



:

137.

, .

,

. , FTA ,

, R&D ,

.

---

48) KDI('07.4) 2000
4% 2020 2% , 2030 1%
.

[Ⅳ-1]

인구구조 변화가 고용에 미치는 영향

.

. 1990

.

	(%)	*(%)	( )
(‘90→’00)	1.14 → 0.49	17 → 25	37.9 → 43.2
(‘10→’20)	1.12 → 0.32	15 → 22	37.4 → 41.4

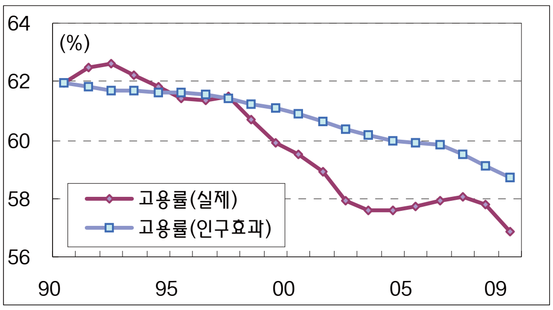
* : 65 /15-64

1990~2000 61.9% 59.5% 2.4%p 1.0%p .[49]

.[50]

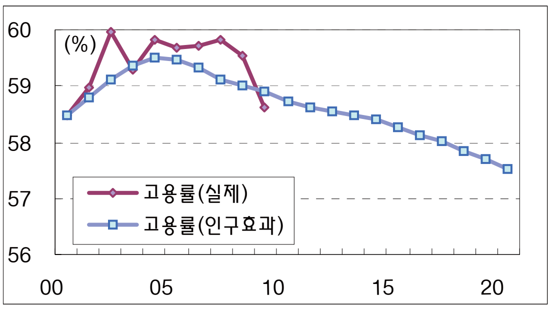
2004 , . 2004~2009 1.2%p (59.8%→58.6%) 0.6%p , 2010~2020 1.2%p .

( )



: ,

( )



: ,

, .

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, , .

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49)

.

50) (‘90→’00) : (15~64) 68.4%→68.9%(+0.5%p) / (65) 24.1%→22.1%(-2.0%p)

( )

138.

.

. ,

.

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139. .

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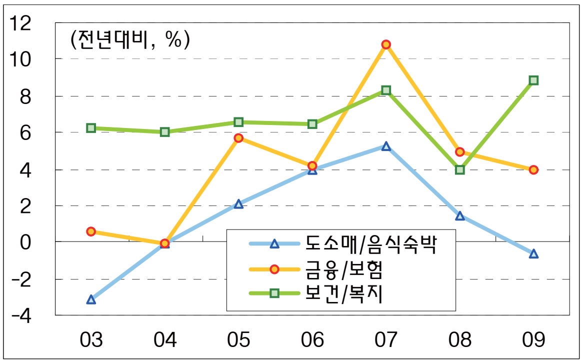
< Ⅳ-4>



:

< Ⅳ-1>

('05 , %)				
	100.0	100.0	100.0	100.0
/	39.0	27.8	36.2	20.2
/	9.6	5.6	9.1	8.3
/ /	18.7	22.2	21.0	20.5
	32.8	44.4	33.7	51.0
(·)	20.2	32.4	25.3	43.9

: ('07.7)

140. .

.

,

.

.

.

2. 재정건전성

(   )

141. , 1997

.   .

, 2000

.[51]   , Top-down

,

.

142. 2000   GDP   30%

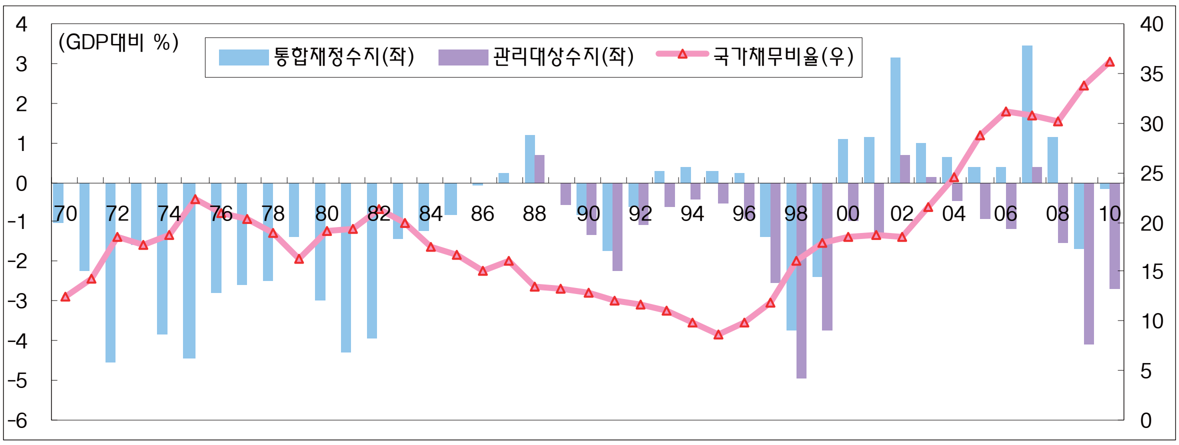
2008   .

,   2009   (

)   GDP   4.1%   , GDP

2008   30.1%   2009   33.8%   .[52]

<   Ⅳ-5>



:

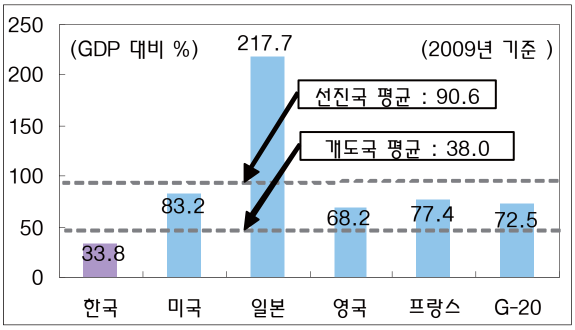
51)   ('02.12)   49
.('03   13   , '04~'06   12   )

52) 2009   1.7%   (167.3→164.5   )   , 2008~2010
66.7   ('08   GDP   6.5%)   .   , 2009
3.6%   (3   , 4.04%)   .

143.

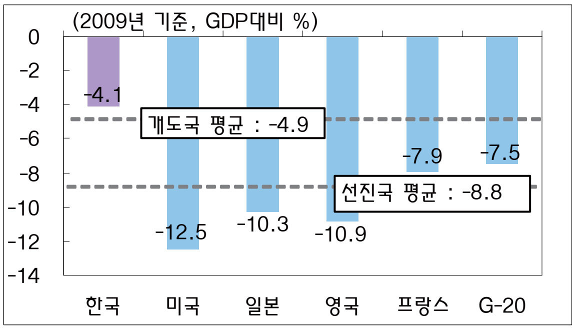
. 2009 (GDP 33.8%) G20 72.5% , (GDP 4.1%) G20 7.5% . .53) IMF 2015 OECD 22 , .54)

< Ⅳ-6>



: IMF, Fiscal Monitor, '10.5

< Ⅳ-7>



: IMF, Fiscal Monitor, '10.5
( )

144.

, . 5 , . (intergenerational report) . . . , , .

53) 2010 3.6% (164.5→170.5) . 2008 GDP 2009 3.8% 2010 1.7% , 2010 GDP 2.7% . (3 , 1~8 3.9%) (Debt dynamics) .

54) IMF (Fiscal Space), '10.9

( )

145. .

.

, .

.

('09.12) 2009

GDP 9.5% 2050 21.6% 2.3 , 2030

.

, . ,

.

146. OECD .

11%

7~8% .[55]

, (fee-for-service)

, .

2009 31.2 2020

92.6 3 .[56]

147.

.

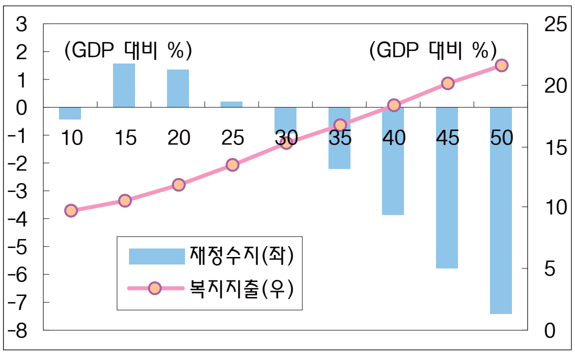
.

,

(在家)

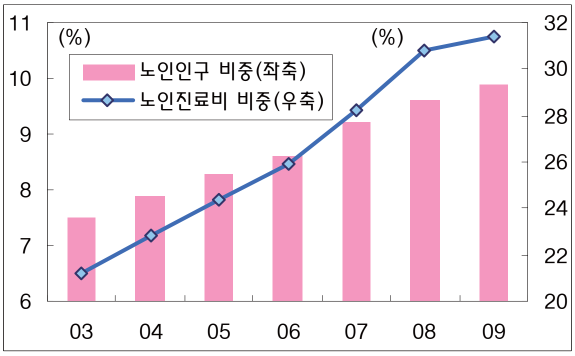
.

< Ⅳ-8>



: , '09.12

< Ⅳ-9>



:

55) '97~'07 1 : ( ) 8.7%, (OECD) 4.1%

56) , 2010

[Ⅳ-2]

의료비 지출 적정화를 위한 OECD 정책권고[57]

OECD

.

.

( )

(fee-for-service) .

, 1

.

1 ('07 ,)

					OECD
7000	6,300	2,000	2,000	1,500	2,500

( )

OECD 4 , OECD 2 .

.

(reference pricing) ,

.

('07 , %)

					OECD
24.7	12.0	16.3	15.1	19.3	17.3

( )

.

, ,

.

( )

. 1

(gate keeper) .

,

.

57) Health-care reform in Korea(OECD, '10.5).

, , .

( )

148. 4

. 2008

2047 2060 13 ,

.58)

9 2055 1 .

2060

.

,

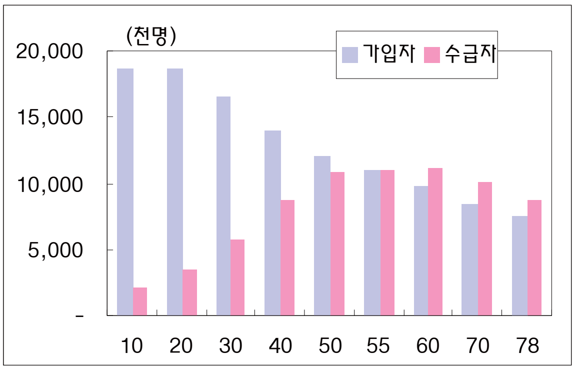
.

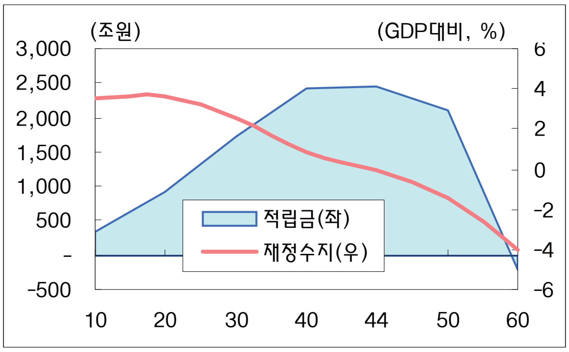
3

('13)

.

< Ⅳ-10> < Ⅳ-11> .





: , 2008

149.

.59) , 3.7 (

10)

. , 1973

1,400 (10)

.

.

---

58) 2008 (9%) .
('07 60% → '08 50% → '28 0.5% 40%)

59) 3 ,
8.5% 7.0%('12)
.

( )

150. 2010

. 3

, ,

.

< Ⅳ-2>

①	900~6,100 (GDP 29.2~109.9%)
②	500~35,500 (GDP 5.9~665.4%)
③	GDP 2.9~3.3%

151. 1989 1991 2003 13 1 3 , GDP 5%

.

,

.[60] ,

.[61] (Ⅳ-3)

152.

,

.[62]

.

,

.

---

60) 4.4:1 1:1 2:1 .

61) 50% .

62) 2009 2012 2050 , , 7 .

[Ⅳ-3]

통일 이후 독일의 성장률 변화

(1990) ①
(1990~1991), ② (1992～1995) ③
(1996) .

① (1990~1991) :

.

1990~1991
(‘80～’89 1.8%) . ,

1990 -14.4%, 1991 -30.3% .

② (1992～1995) :

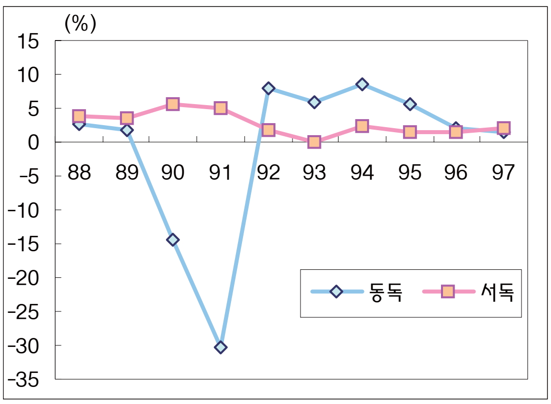
.
(‘90 6.0% → ’92 7 8.75%)
, (14% → 15%) ,
.

.

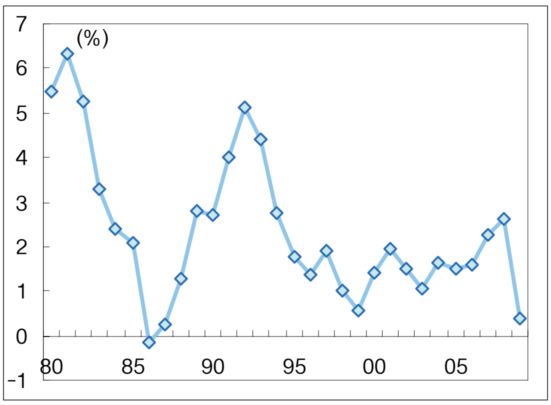
③ (1996) : ,
.

.

GDP



: (Deutsche Bundesbank ‘98)



: OECD

( )

153. 16~19

2009 25.6 .

, ,

, .

154.

. 2009 125%,

152% 12.8% .[63]

,

. ,

.

, ,

.

.

155.

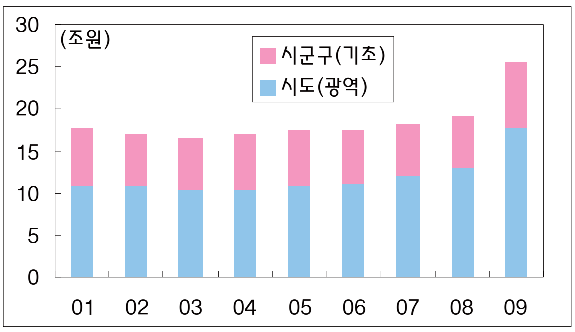
. 2005~2009

35.7% , 2009

42.7 ( ) 1.7 . ,

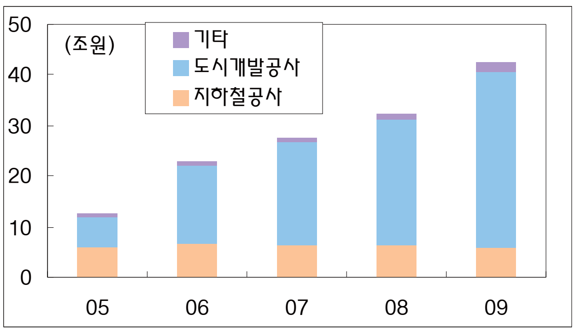
.[64]

< Ⅳ-12>



:

< Ⅳ-13>



:

63) .
( ) 11.8%, ( ) 30.9%, ( ) 37.0%, ( ) 30.1%, ( ) 13.0%, ( ) 11.5%, ( ) 11.2%

64) 2009 35 82% .

( )

156.

. 22 2005

98 2009 212 2 .

,

.

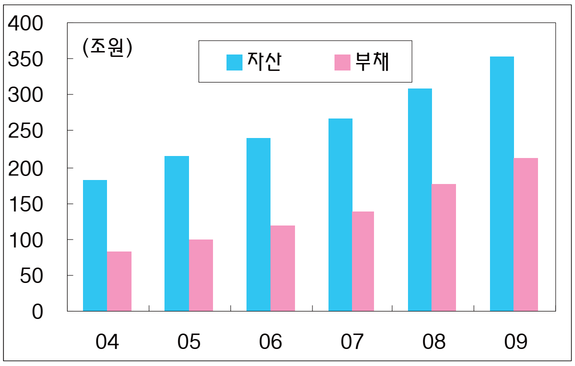
157.

. 2005~2009

215 351

.65)

< Ⅳ-14> ·



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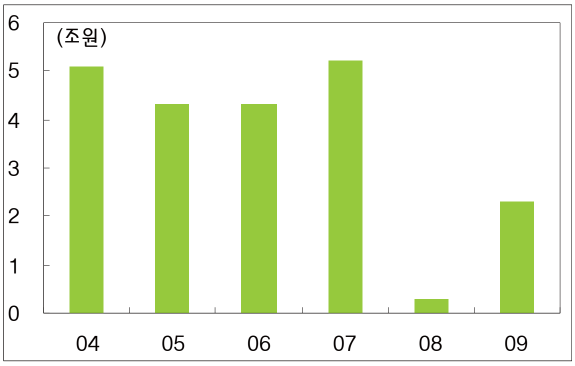
< Ⅳ-15>



:

158. ,

. LH ·

.

, .

, .

2012 5

.

65) LH , .
2009 109 , .
2009 9 153
.

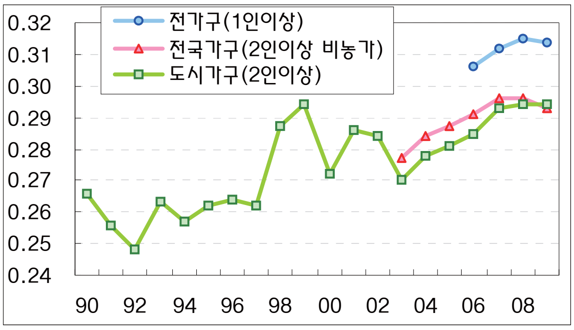
3. 부문간 격차

(   )

159. 1990   1997
. , 5 ,
2000
, .66)

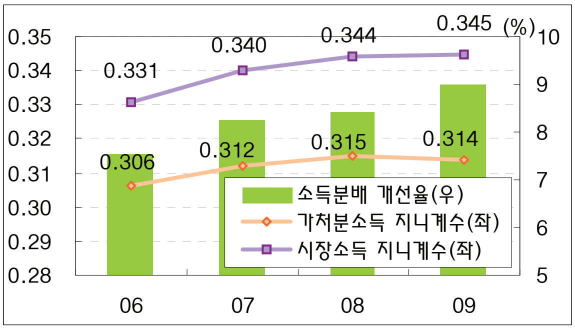
160. , 2009 .
,
.

< IV-16>



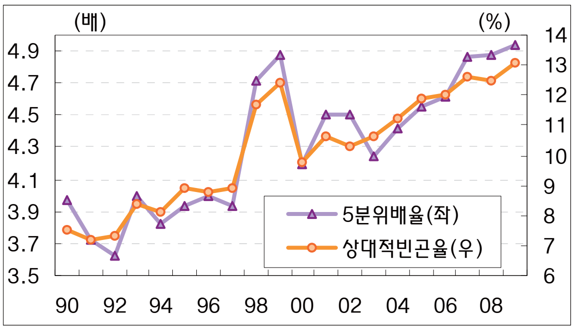
*
: ,

< IV-17>



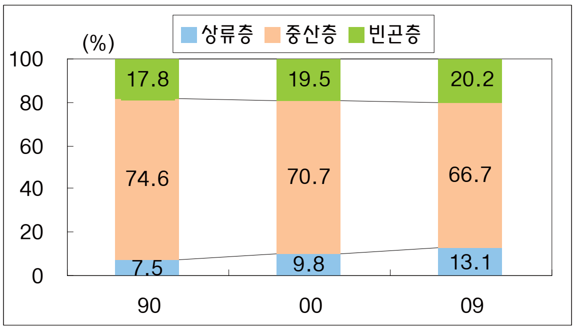
* (1)
: ,

< IV-18> 5 ,



* (2)
: ,

< IV-19>



* (2)
: ,

66) 0 1 , 1 .
5 = 20% ÷ 20% .
50% .
50% 150% .

161. ,

, .67)

· , ·

.

.

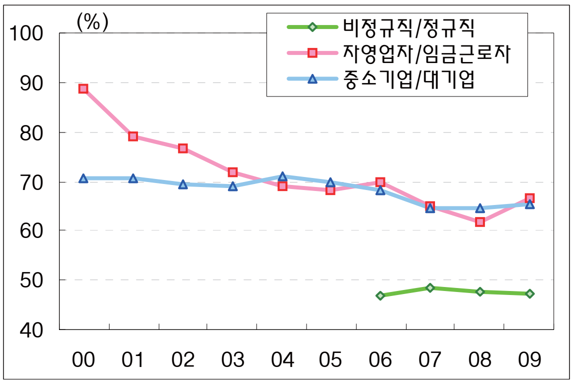
< Ⅳ-3> · (%)

	('09)	('08)
	21.3	31.3
	4.2('05)	7.0
	13.7	13.0
	5.7	13.4
	14.5	11.7
	25.4	17.7
OECD	11.6	15.8

* OECD · ·

: OECD

< Ⅳ-20>



: ,

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162.

. ,

. ,

.

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163.

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. ,

.

67) IMF ·

.(IMF , '07)

( )

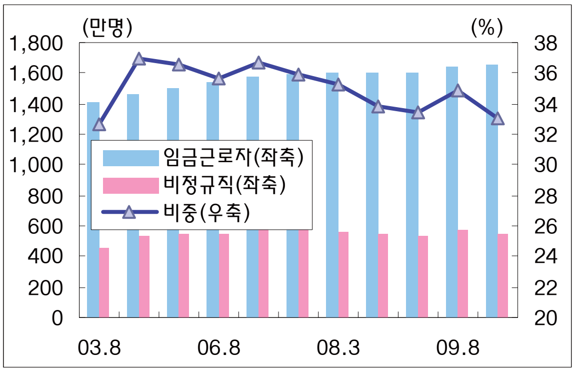
164. 2009

. ,

, .68)

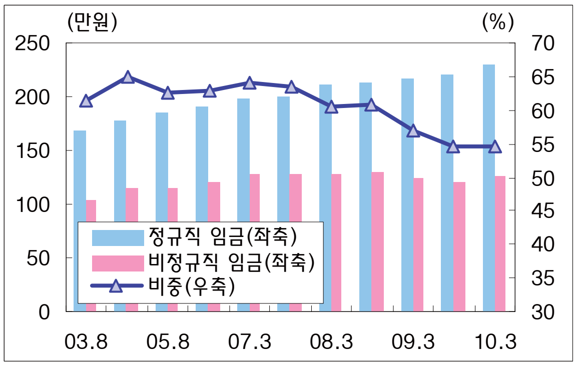
.

< Ⅳ-21>



:

< Ⅳ-22> -



:

< Ⅳ-4> -

(%, %p)

	78.6(-0.1)	79.6(0.1)	75.4(8.1)	76.6(0.3)	79.4(5.9)	55.5(0.5)	70.9(3.5)
	39.3(1.7)	43.3(2.4)	42.6(3.5)	36.8(2.7)	36.0(9.5)	23.0(3.5)	34.0(6.4)

: ('10.3)

165.

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, .

.

.

,

.

.

68) 60% , . . 80.7~85.8% . (, KDI, '09.12)

(·)

166. ,

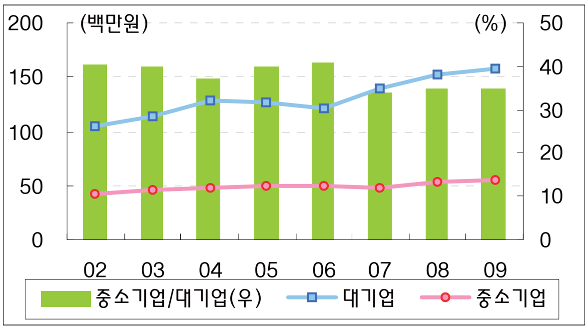
.

, . 2009

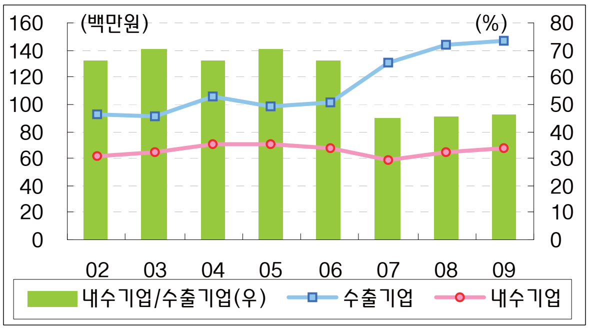
35% ,

46% .

< IV-23> -



< IV-24> -



* : 1

: ,

* : 1

: ,

167. .

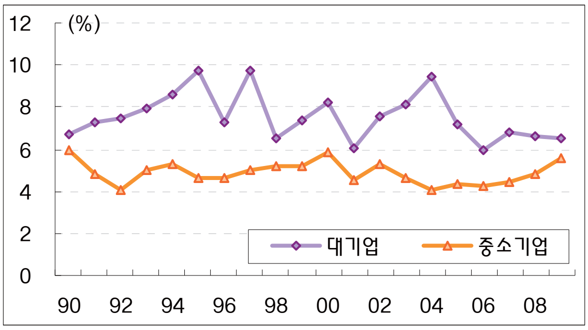
,

.

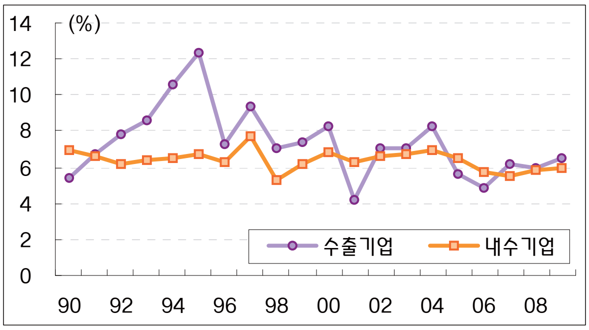
R&D ,

.

< IV-25> -



< IV-26> -



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: ,

168. .

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< Ⅳ-27> < Ⅳ-28>

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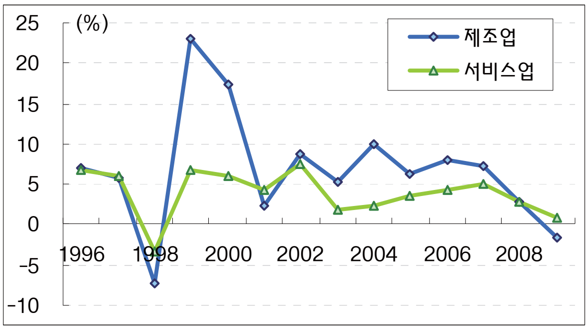
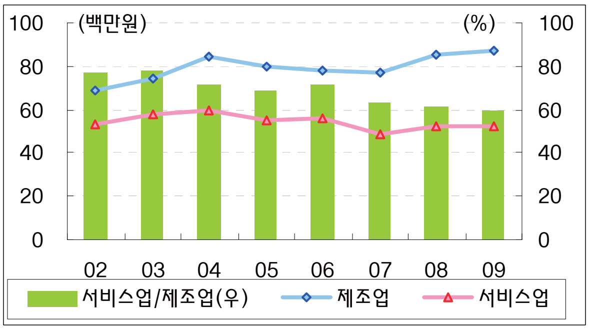




: ,　　　　　　　　: ,

< Ⅳ-5>

('00~'07 , =100)

54.7	83.6	85.9	76.0	81.9	86.8	89.4	64.3	127.6	74.8

:

169. · , , . 1990 , IT . · · , . · . ('00 : 0.633 → '08 : 0.533) . . .

170. - , - , · · (Balanced Growth) . · · , . · . (Ⅳ-4)

[Ⅳ-4]

서비스산업의 중요성 및 향후 정책방향

OECD

R&D

(%)

							OECD
GDP ('07)	59.7	76.9	70.1	76.1	77.4	68.9	68.8
('09)	68.5	80.9	69.9	78.2	73.8*	69.6	67.1

* '06

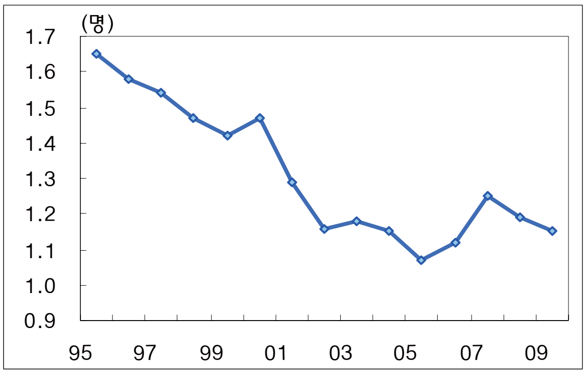
, R&D

4. 인구구조 변화

(·)

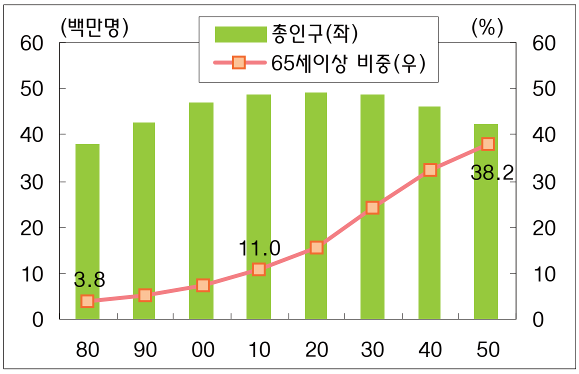
171. 2009 1.15 .69) 2008 OECD 1.71 2004 OECD . 2018 4,934 2050 4,234 .

< IV-29>



:

< IV-30> 65



:

172. 65 2010 11.0% 2050 38.2% 2018 , 2026 . , 2030 2050 .70)71)

173. · , . . , , . , . .

---

69) , 1 15 49 .

70) : 15~64 100 65 .

71) 2009 .

(   )

174.

「 1 · ('06~'10)」 2 ('11~'15) .

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, .

175. ·

. ,

, ·

. ,

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(   )

176. ,

.

. ,

(6～21) 2010 990

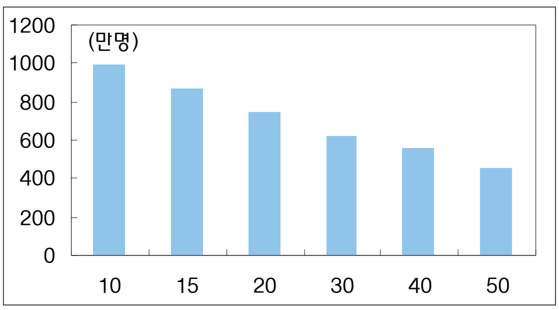
2050 460 .

. 2016

.

, .

< IV-31>



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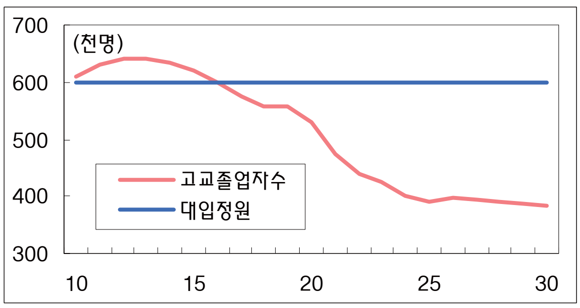
< IV-32>



:

177. 35~54 2011

.

,

. . .

.

< Ⅳ-6> 35~54 , ,

	2010	2020	2030	
35~54 ( )	1,655	1,573	1,370	-17.2%
( )	1,715	1,901	1,987	15.9%
(20~39)	461	384	330	-28.4%
(65)	298	423	641	115.1%
( )	2.73	2.48	2.35	-13.9%

:

178.

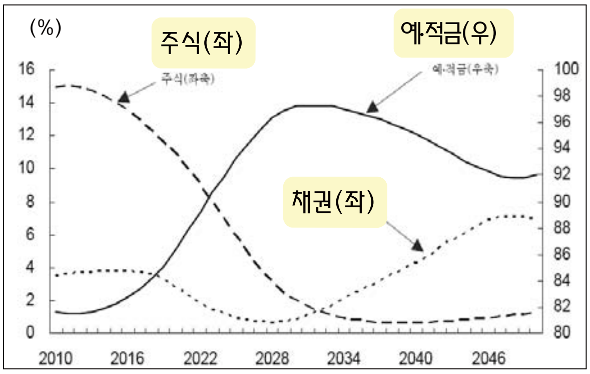
.

, .

,

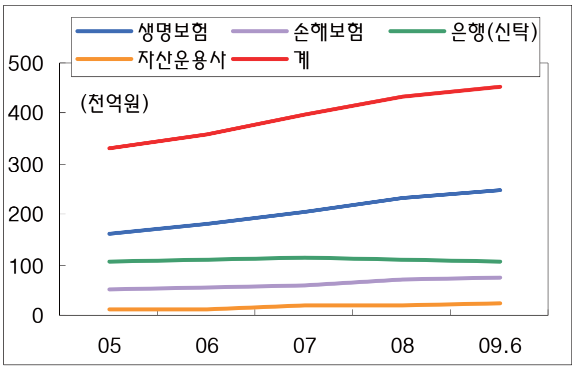
.

< Ⅳ-33> 2010~50



: ('07.7)

< Ⅳ-34>



:

179. .

. ,

. . .

.

5. 기후변화와 환경

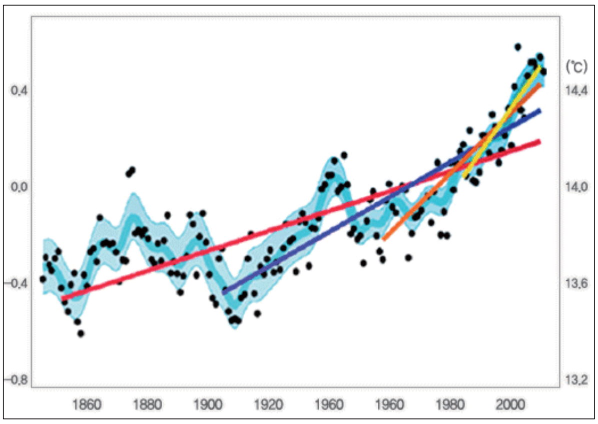
( )

180. · · ,
, ,
.

. 2009 12 15 UN
(IPCC) 2013
.72) 2010 12 16

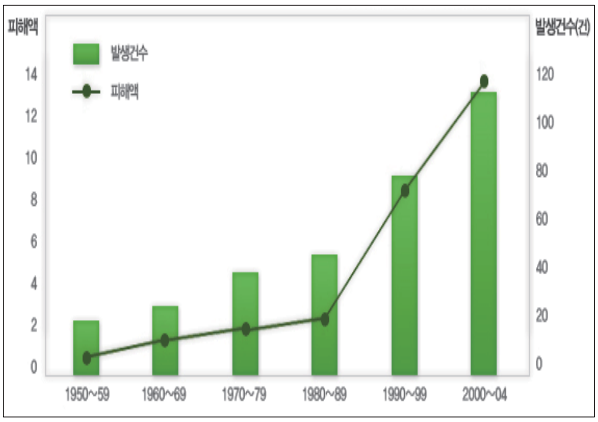
.

< IV-35>



* ( ) 1961~1999
( ) (℃)
: IPCC 4

< IV-36>
(1995~2004)

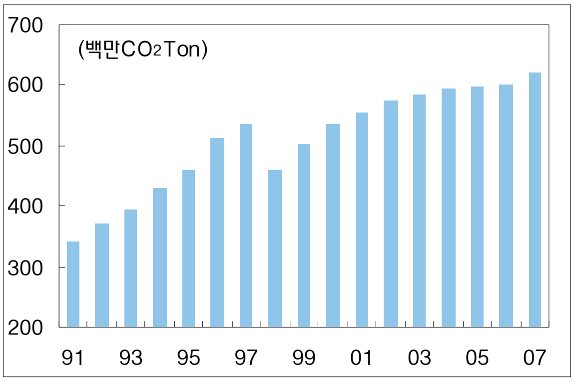


* : 10 (2005),
*
: Munich Re('06)

181.
1991~2007 2 (340.5 → 620.0 CO_2) . OECD
, OECD
4.1% OECD 6 .
, 2013
.

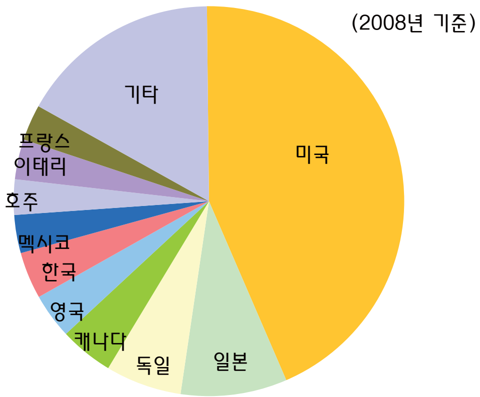
72) (, ,) : 192 2050 1990 50% , 2020 . (, , ,) : 2020 1990 40% . ( ).

<Ⅳ-37>



: ('10)

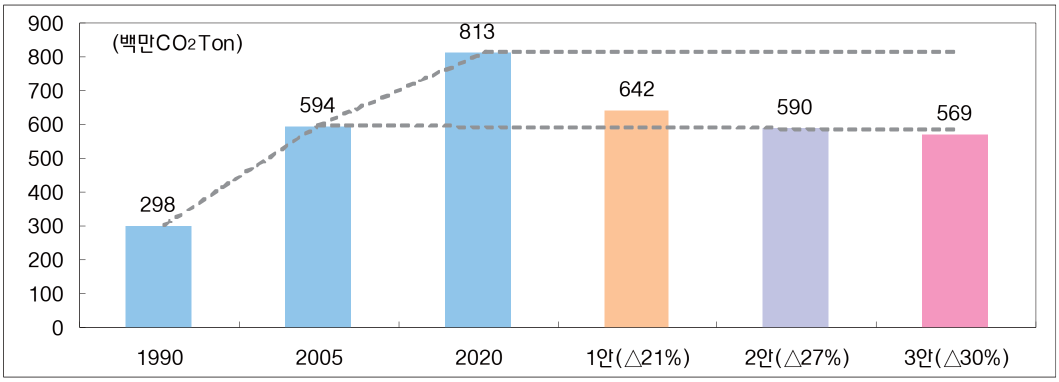
<Ⅳ-38>
OECD



: IEA

182. 2009 11 2012 2020 . 3 (1 2020 BAU -21%, 2 -27%, 3 -30%) 3 .[73]

<Ⅳ-39>



183. 2010 4 , 12 . . , .

73) BAU (Business As Usual,) : .

(   )

184.

. ,

.

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185.

.

.

EU 2010 7

2012 . , ,

, 2020

.[74]

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186.

2008 ‘ ’ , 2009

“ 5 ” .

(GGGI) .

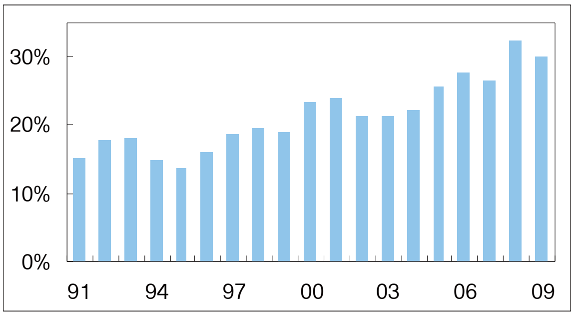
, . .

. , R&D

, .

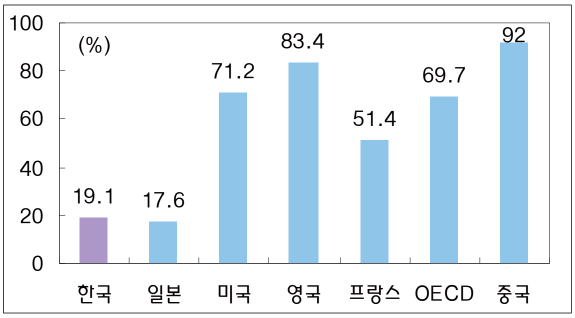
.

< IV-40> /



: ,

< IV-41>



: IEA

74) . . .

.

( )

187. .

100 (1912～2008) 6 1.7℃ ,

41 (1968～2008) 1.31℃ . 100

19% , 80㎜ 1970

2 .

< Ⅳ-7>

	100	2000			
		2020	2050	2100	
	1.7℃ (1912～2008)	1℃ (2006～2035)	2℃ (2036～2065)	4℃ (2071～2100)	
	0.7℃ 1906～2005)	0.7℃ (2011～2030)	1.8℃ (2046～2065)	2.7℃ (2080～2099)	IPCC

188.

. , ,

. 1994 5

2007 2,227 ,

10 3.2 .

. UN (IPCC) ,

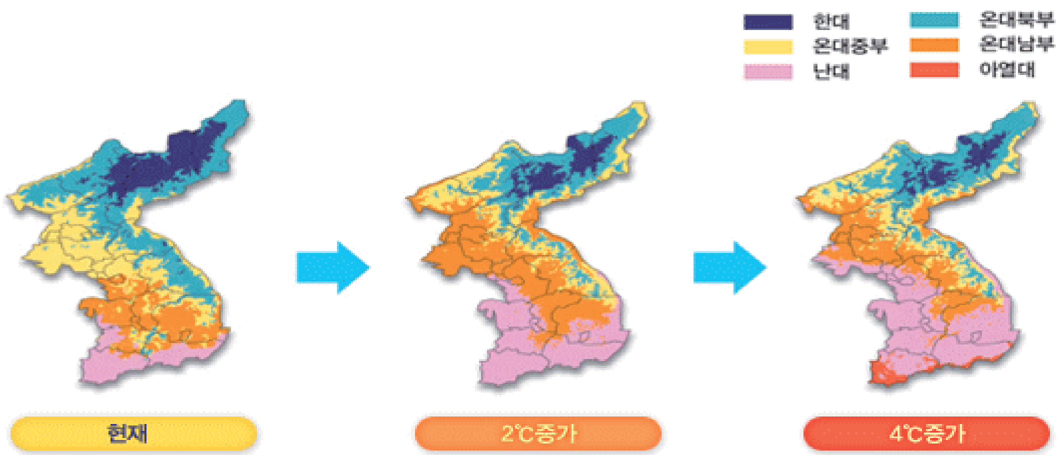
2℃ ,

.

(,) 34% 70%

, .

< Ⅳ-42>



189.

Ⅴ. 향후 정책대응

1. 단기대응과제

191.

(   )

192.

(   )

193.

(   )

194.

195.

2. 구조적 대응과제

(   )

196.

197.

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198.

. R&D

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199.

. FTA ,

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(FDI)

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200.

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