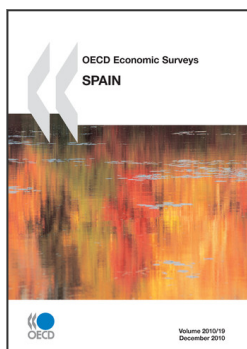


## Glossary

<b>ALMP</b>	Active labour market programme
<b>CAP</b>	Common agricultural policy
<b>CO<sub>2</sub></b>	Carbon dioxide
<b>CPFF</b>	<i>Consejo de Política Fiscal y Financiera</i> (Fiscal and financial policy council)
<b>ECB</b>	European Central Bank
<b>EP</b>	<i>Contrato temporal de fomento del empleo</i> (temporary employment promotion contract)
<b>EPL</b>	Employment protection legislation
<b>EU</b>	European Union
<b>EU15</b>	EU members prior to enlargement in 2004
<b>FROB</b>	<i>Fondo de reestructuración ordenada bancaria</i> (Fund for the Orderly Restructuring of Banks)
<b>GDP</b>	Gross domestic product
<b>HICP</b>	Harmonised index of consumer prices
<b>hm<sup>3</sup></b>	Cubic hectometre (equals 1 million metres)
<b>IMF</b>	International Monetary Fund
<b>IPS</b>	Institutional systems of protection
<b>IRR</b>	Internal rate of return
<b>MFP</b>	Multifactor productivity
<b>NPL</b>	Non-performing loan
<b>PEP</b>	<i>Contrato de fomento de la contratación indefinida</i> (permanent employment promotion contract)
<b>PES</b>	Public employment service
<b>PMR</b>	Product market regulation
<b>R&amp;D</b>	Research and development
<b>RBA</b>	River basin authority
<b>SME</b>	Small and medium-sized enterprises
<b>SSC</b>	Social security contribution
<b>VAT</b>	Value added tax
<b>VET</b>	Vocational education and training
<b>VRR</b>	VAT revenue ratio



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