



Council of the
European Union

Brussels, 22 February 2017
(OR. en)

6606/17
ADD 2

ECOFIN 144
EF 32
FISC 55
FDI 1
UEM 53
MI 153
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WTO 41

COVER NOTE

From: Secretary-General of the European Commission,
signed by Mr Jordi AYET PUIGARNAU, Director

date of receipt: 20 February 2017

To: Mr Jeppe TRANHOLM-MIKKELSEN, Secretary-General of the Council of
the European Union

No. Cion doc.: SWD(2017) 94 final PART 3/3

Subject: COMMISSION STAFF WORKING DOCUMENT ON THE MOVEMENT OF
CAPITAL AND THE FREEDOM OF PAYMENTS

Delegations will find attached document SWD(2017) 94 final PART 3/3.

Encl.: SWD(2017) 94 final PART 3/3



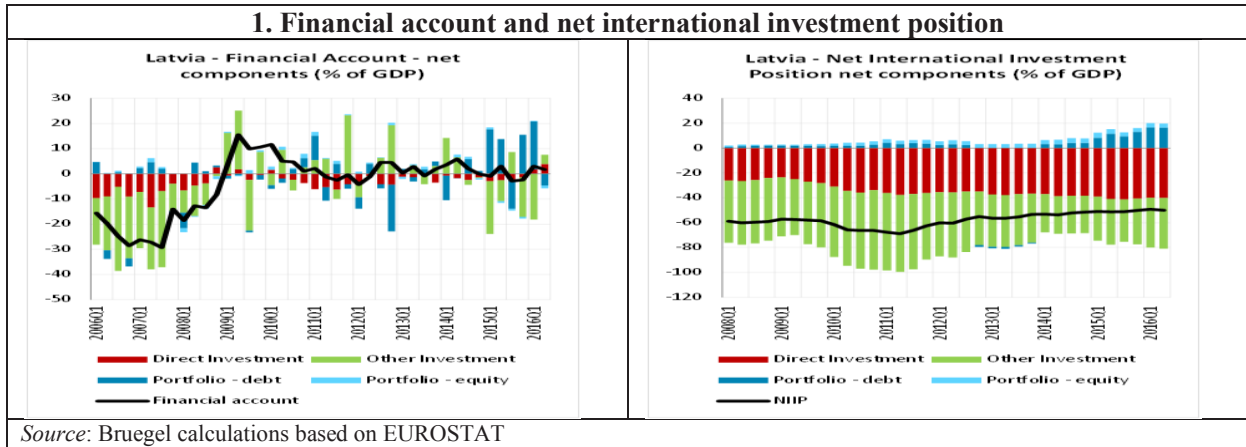
Brussels, 20.2.2017
SWD(2017) 94 final

PART 3/3

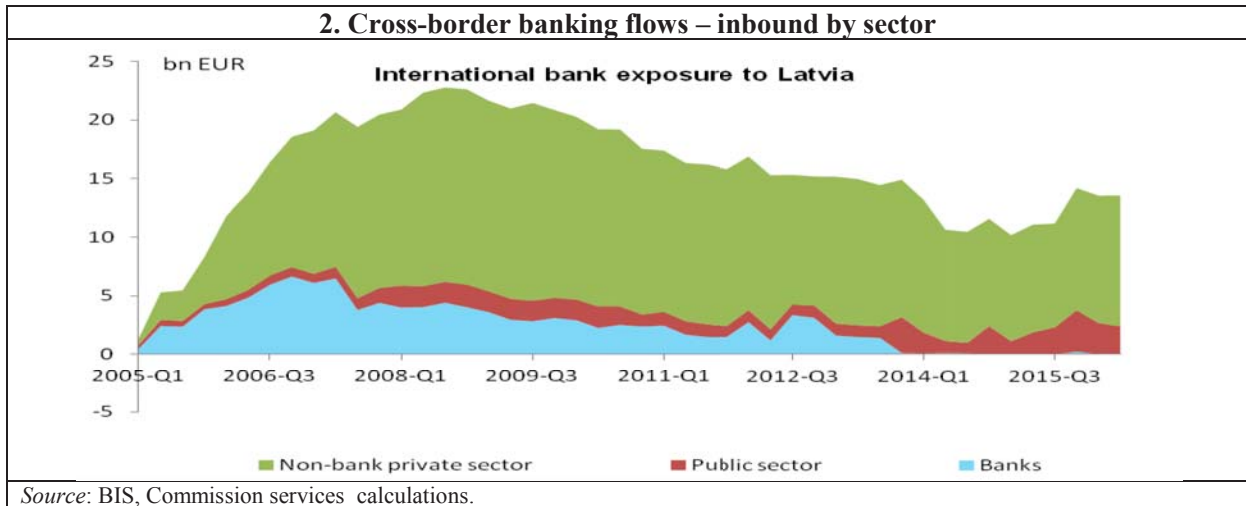
COMMISSION STAFF WORKING DOCUMENT
ON THE MOVEMENT OF CAPITAL AND THE FREEDOM OF PAYMENTS

Latvia

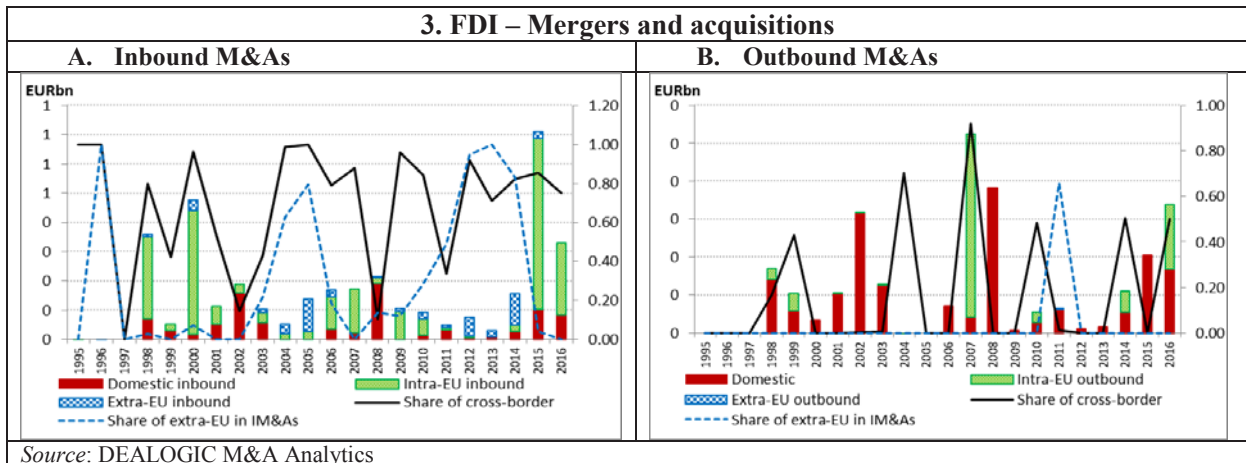
1. Financial account and net international investment position



2. Cross-border banking flows – inbound by sector

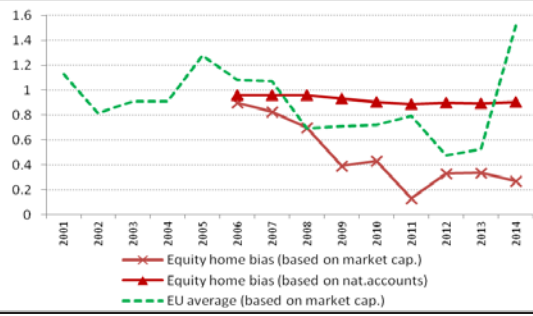


3. FDI – Mergers and acquisitions

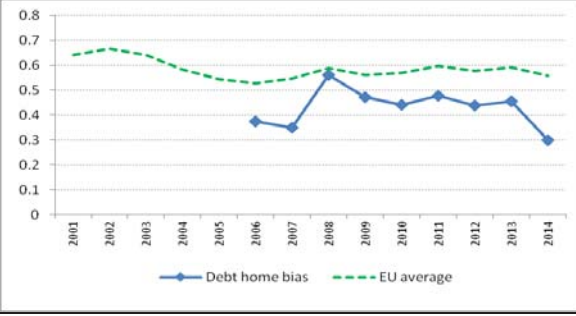


4. Home bias

A. Equity home bias



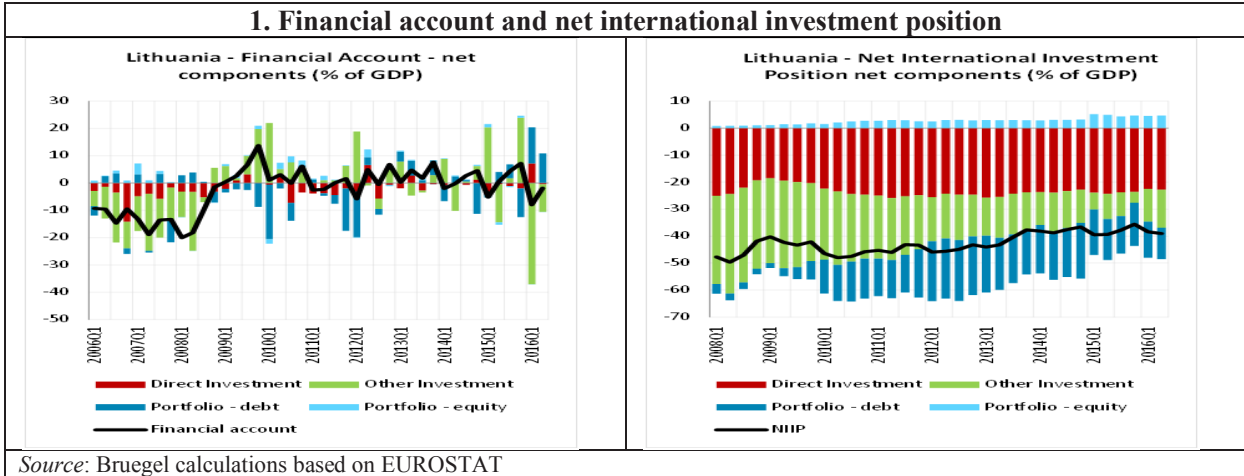
B. Debt home bias



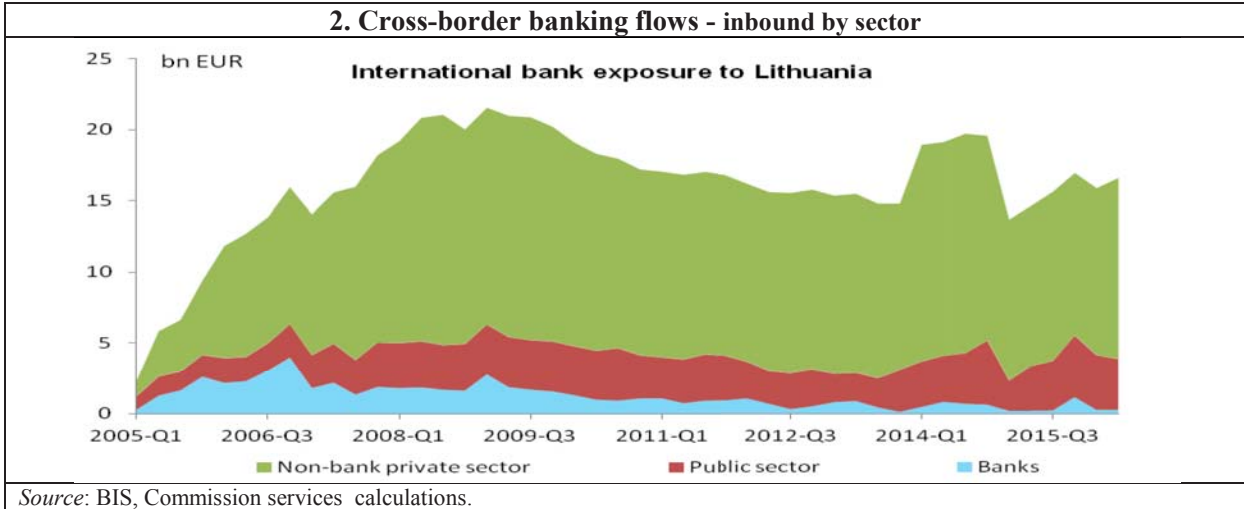
Source: Bruegel estimations

Lithuania

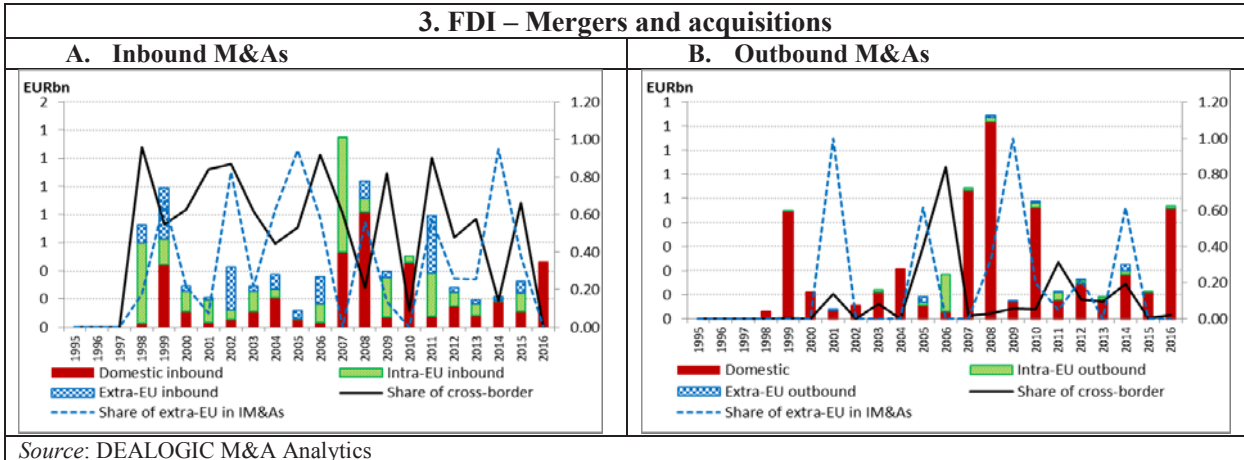
1. Financial account and net international investment position



2. Cross-border banking flows - inbound by sector

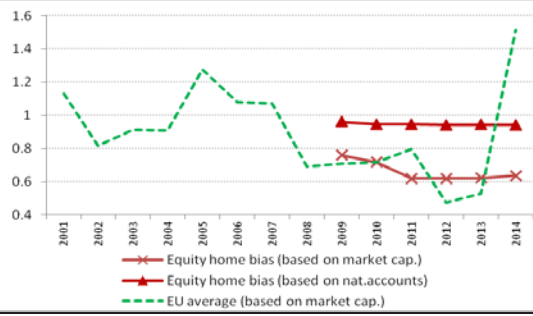


3. FDI – Mergers and acquisitions

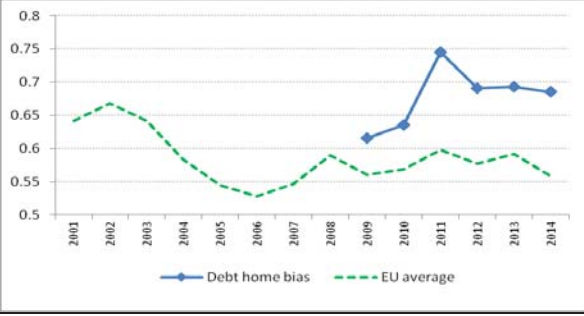


4. Home bias

A. Equity home bias

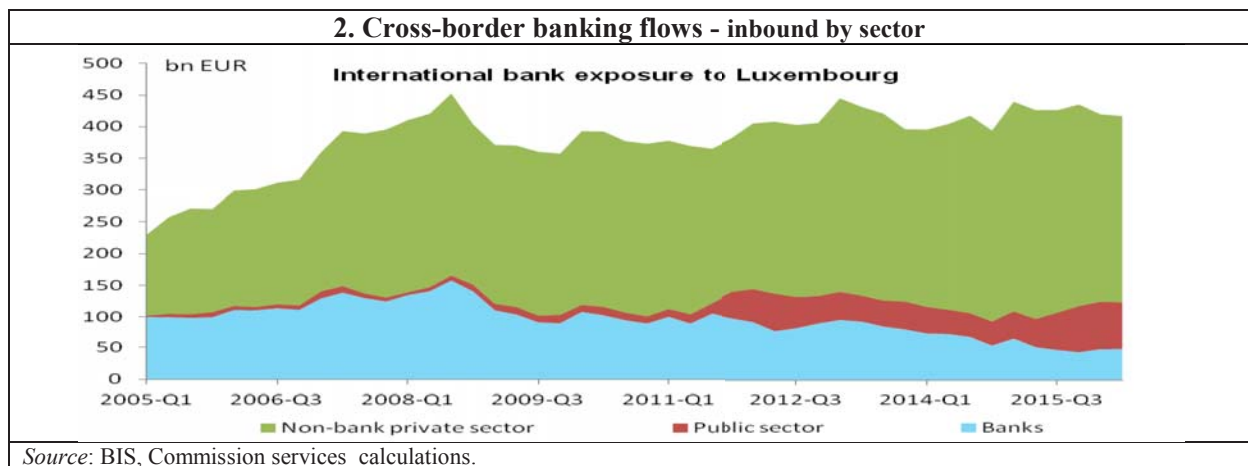
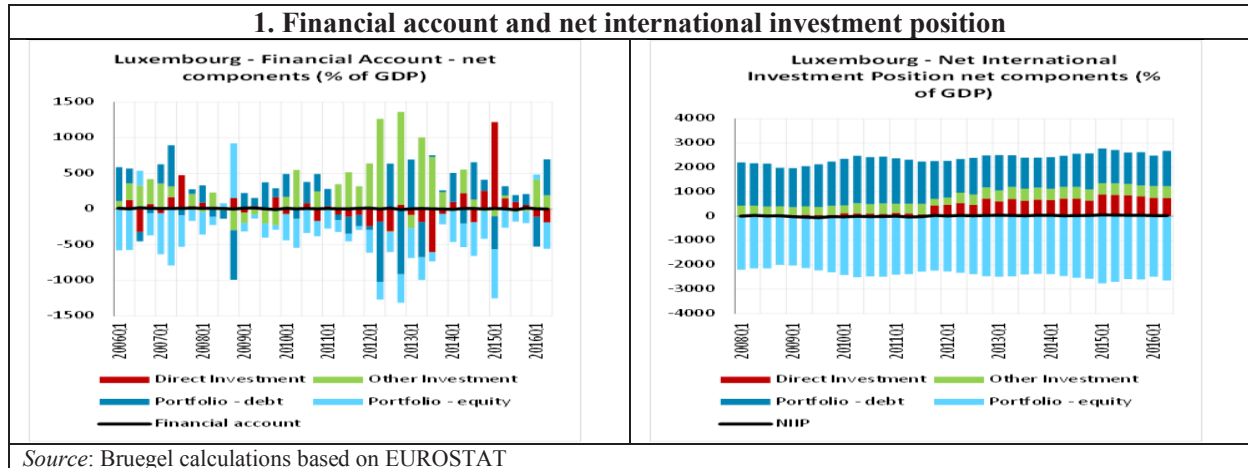


B. Debt home bias

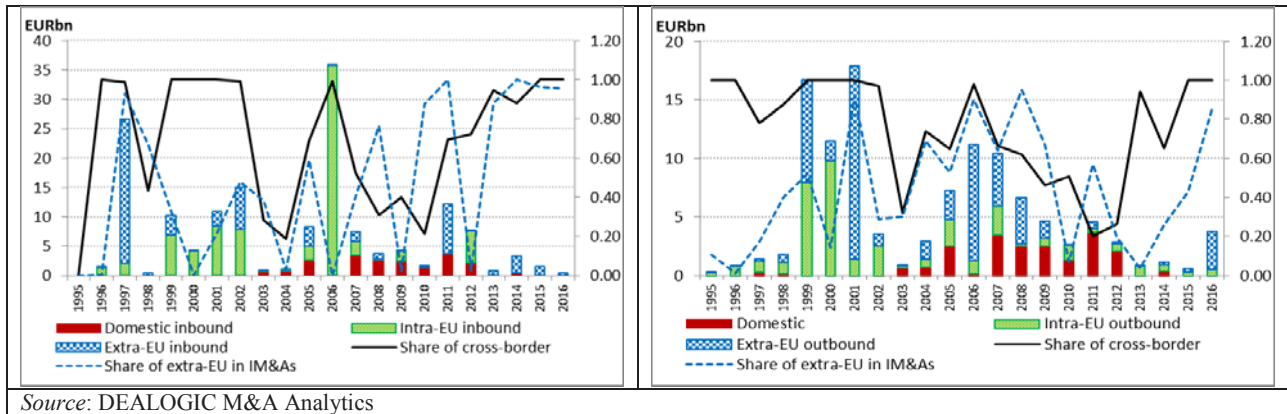


Source: Bruegel estimations

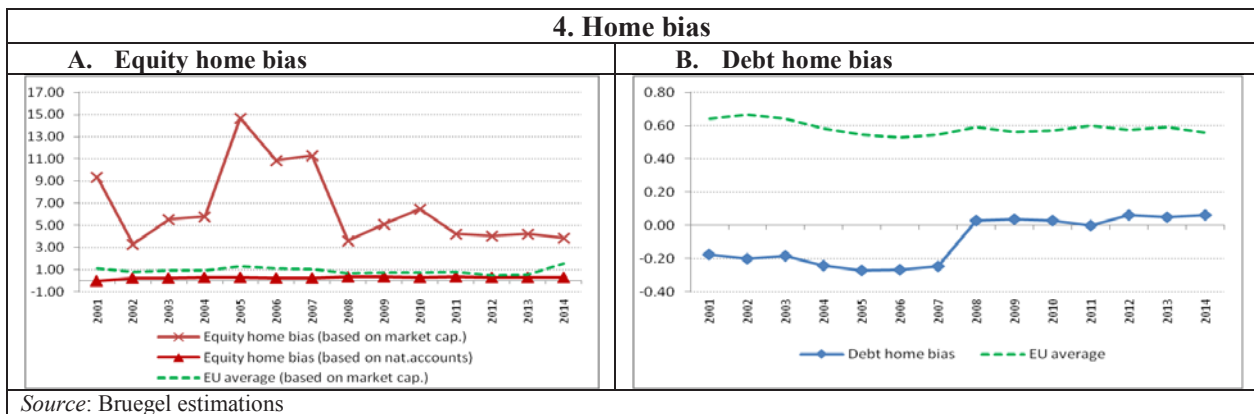
Luxembourg



3. FDI – Mergers and acquisitions	
A. Inbound M&As	B. Outbound M&As



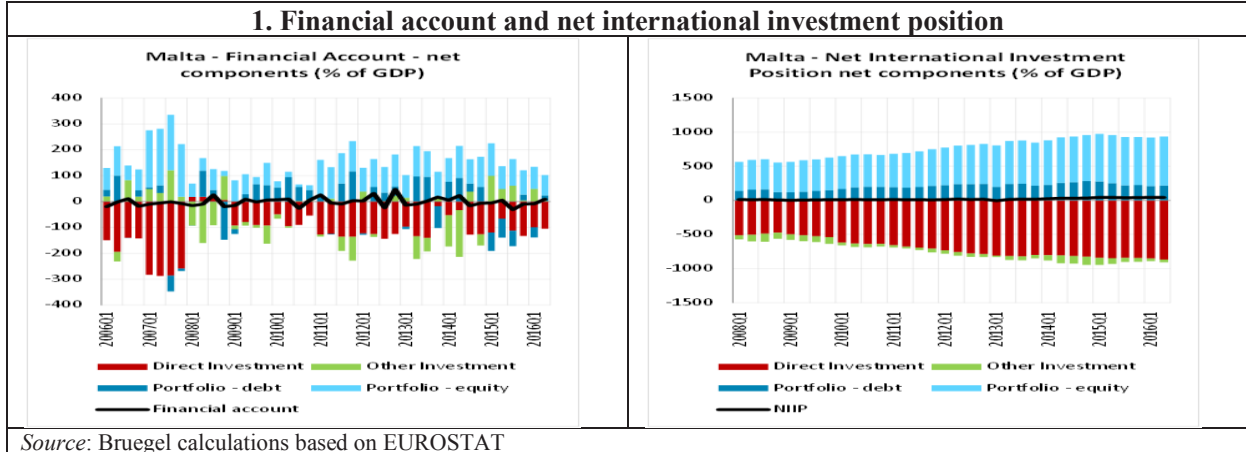
Source: DEALOGIC M&A Analytics



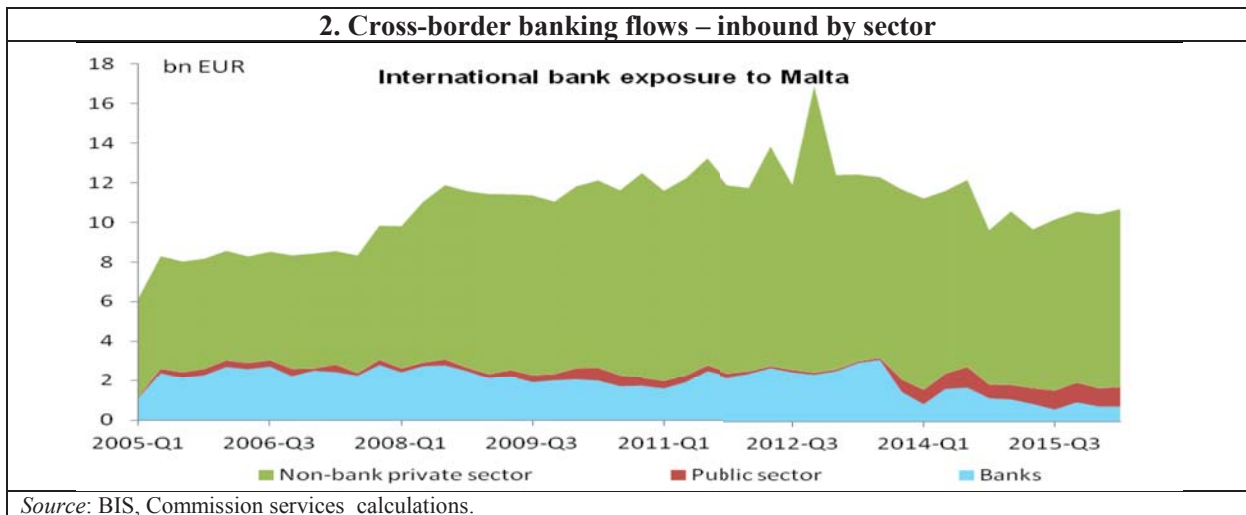
Source: Bruegel estimations

Malta

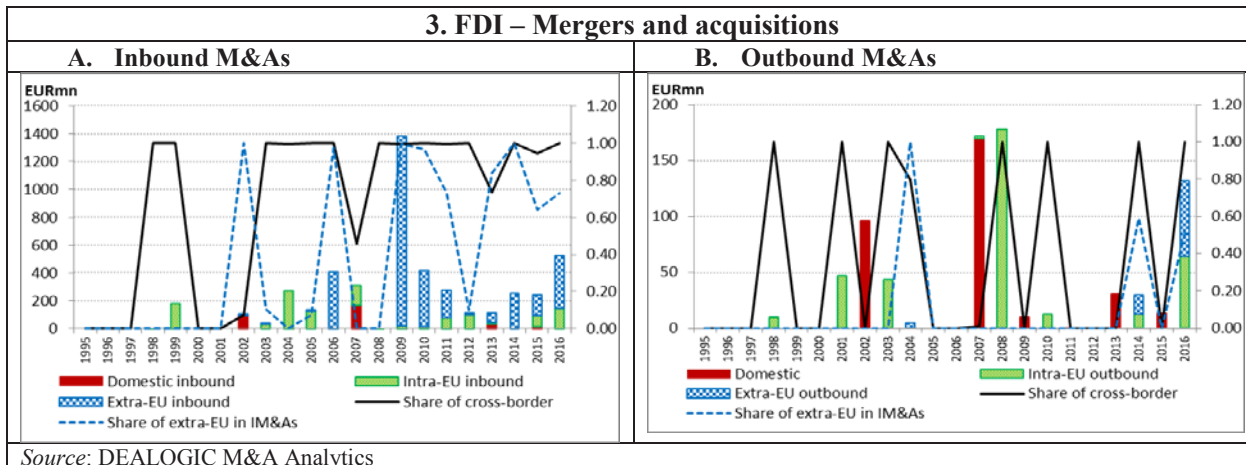
1. Financial account and net international investment position



2. Cross-border banking flows – inbound by sector

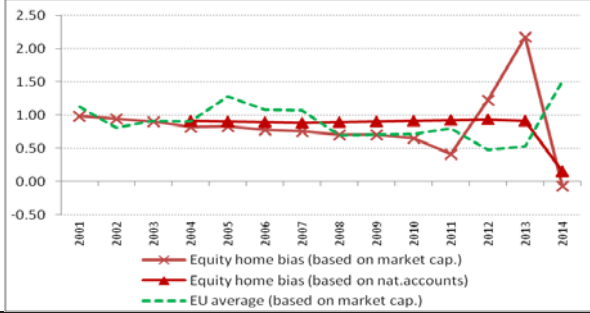


3. FDI – Mergers and acquisitions

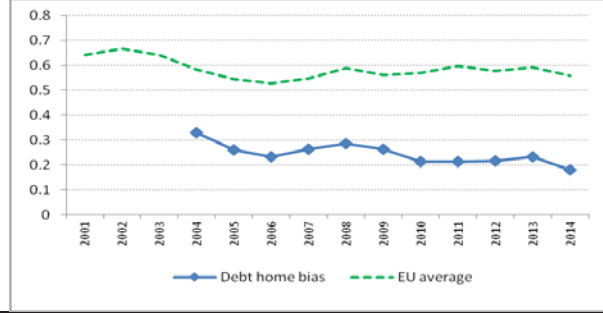


4. Home bias

A. Equity home bias



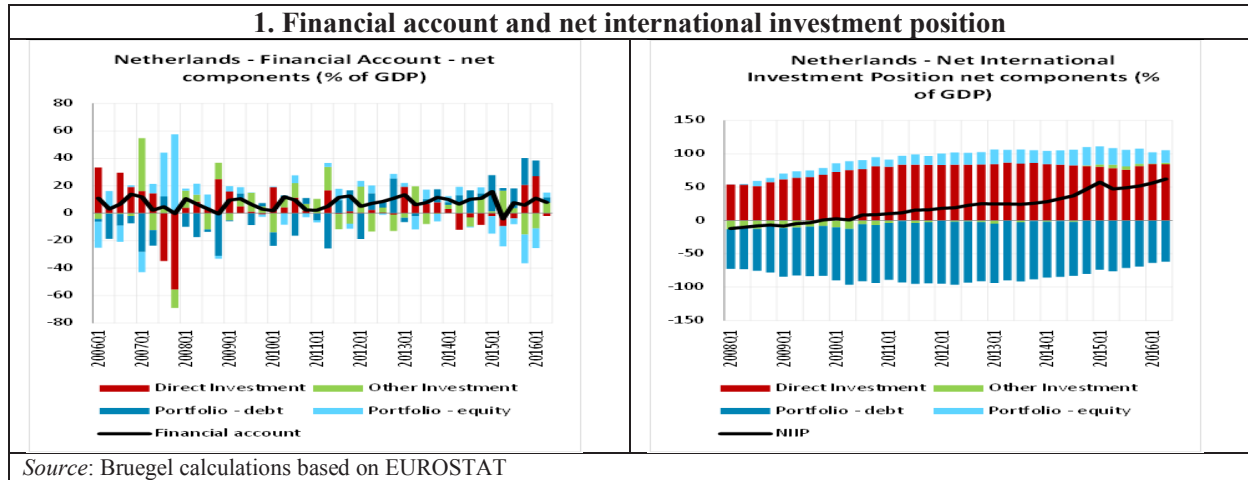
B. Debt home bias



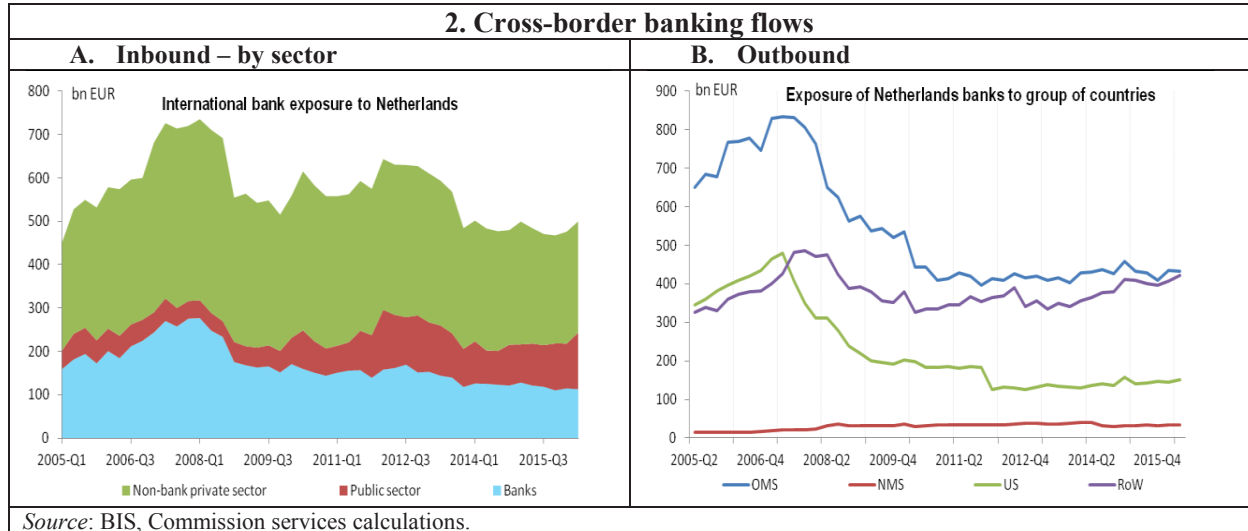
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Netherlands

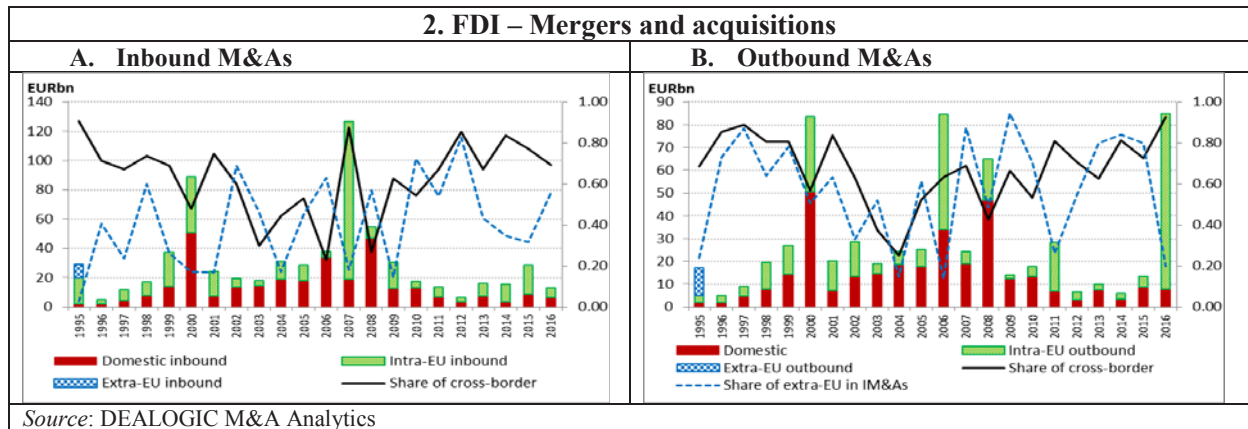
1. Financial account and net international investment position



2. Cross-border banking flows

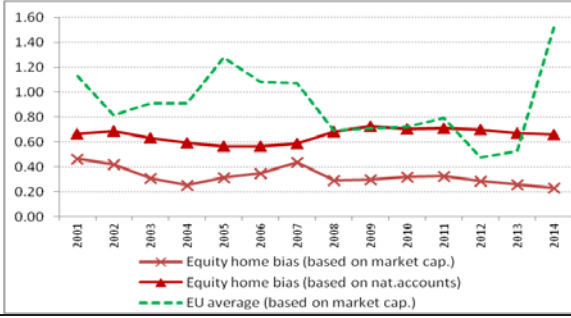


2. FDI – Mergers and acquisitions

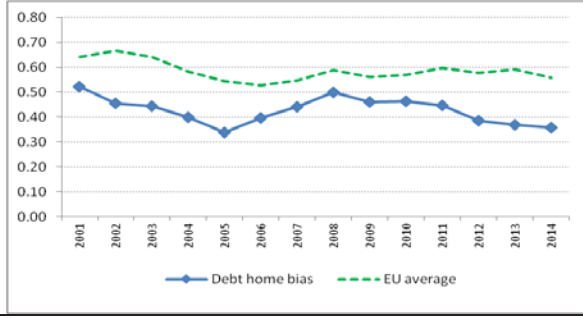


4. Home bias

A. Equity home bias



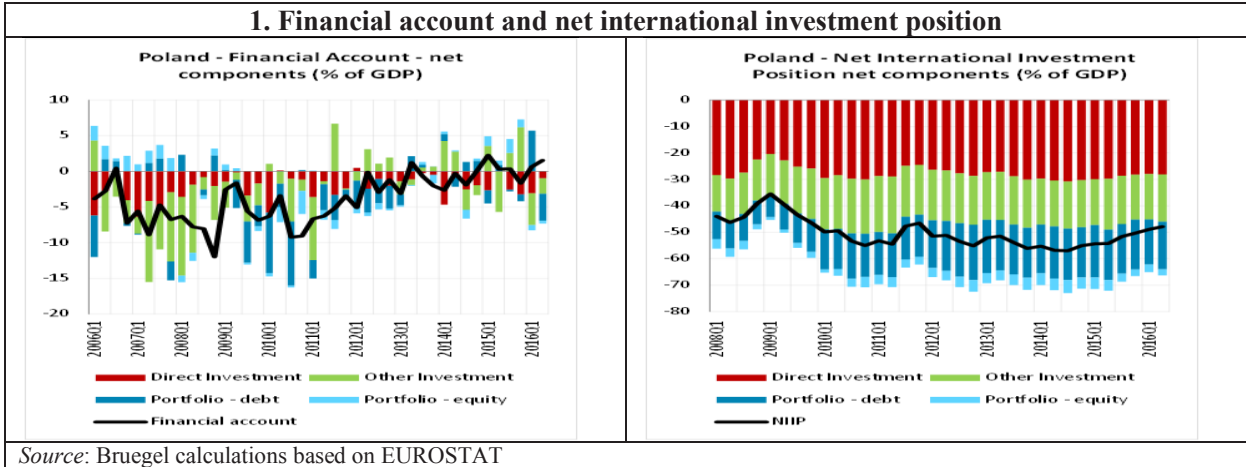
B. Debt home bias



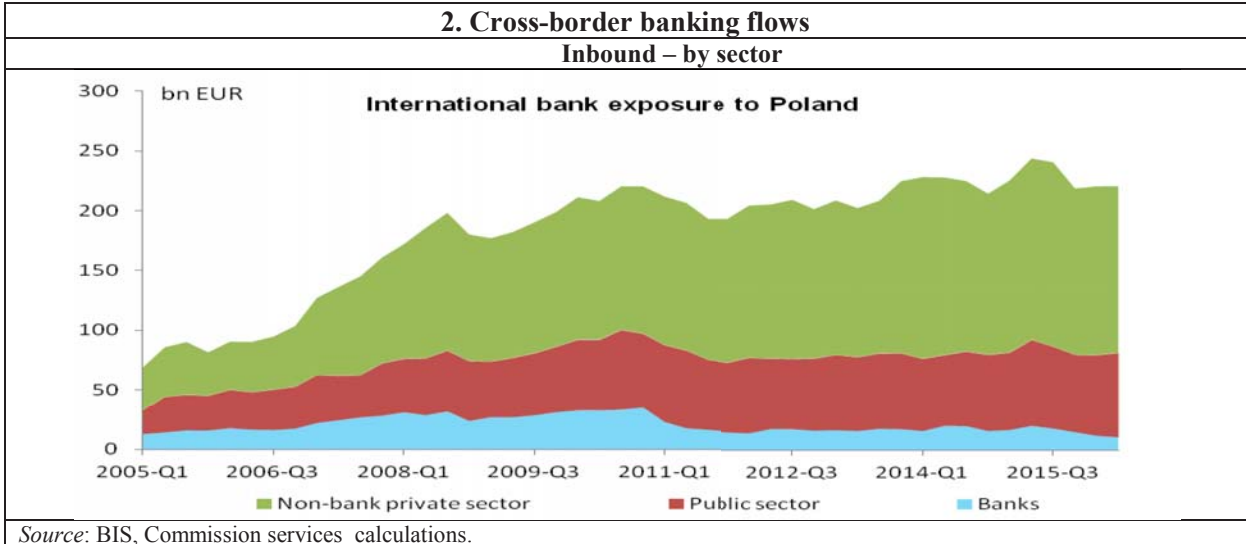
Source: Bruegel estimations

Poland

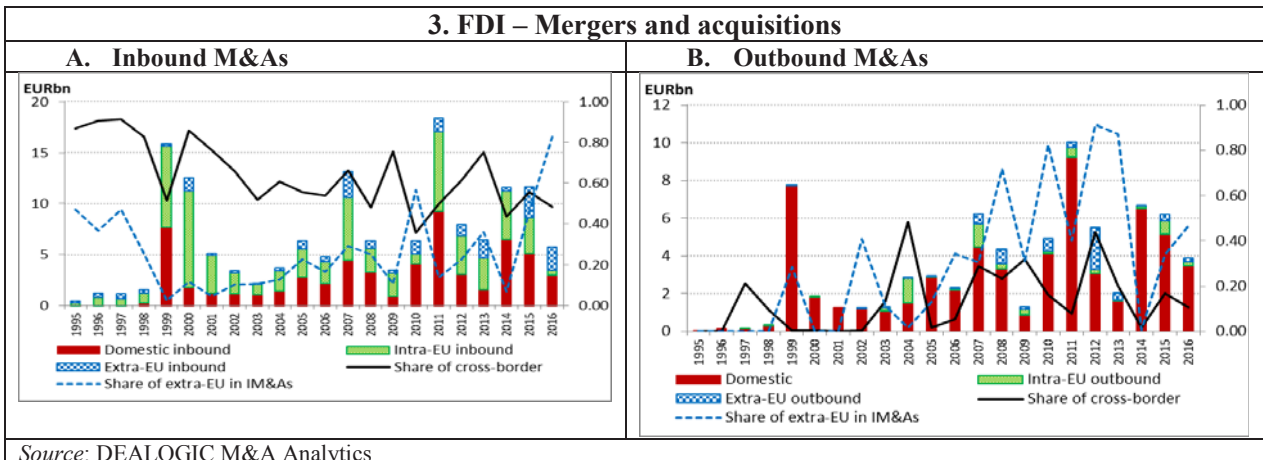
1. Financial account and net international investment position



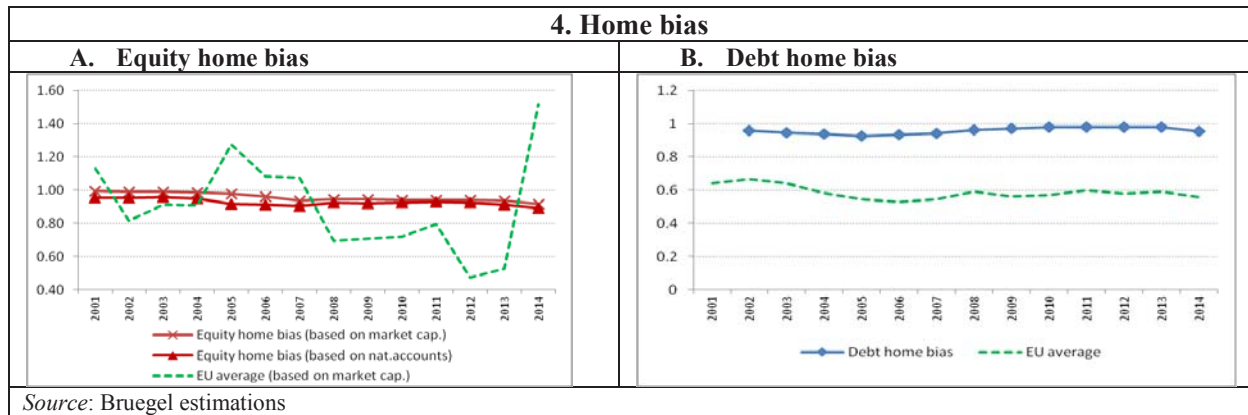
2. Cross-border banking flows Inbound – by sector



3. FDI – Mergers and acquisitions

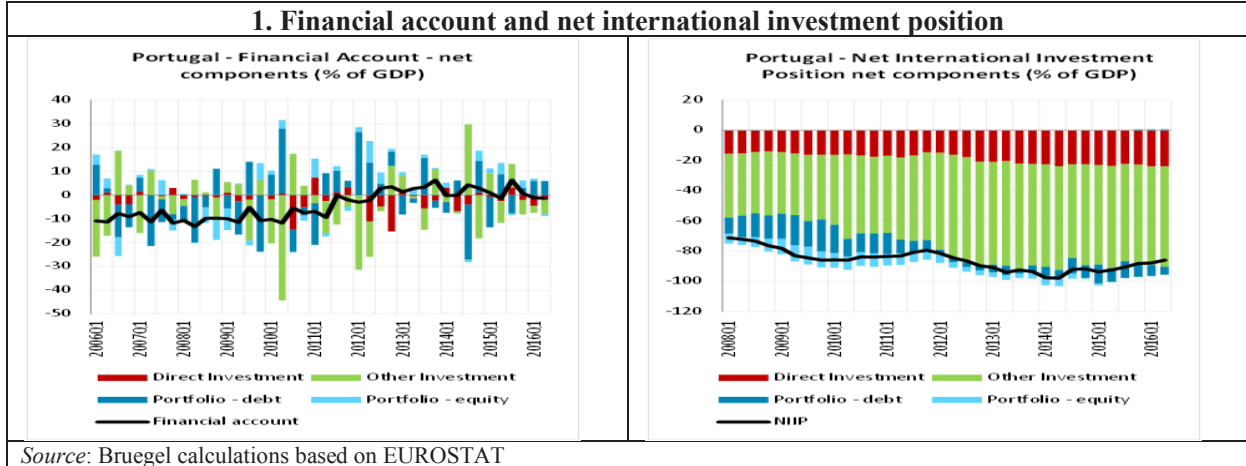


4. Home bias

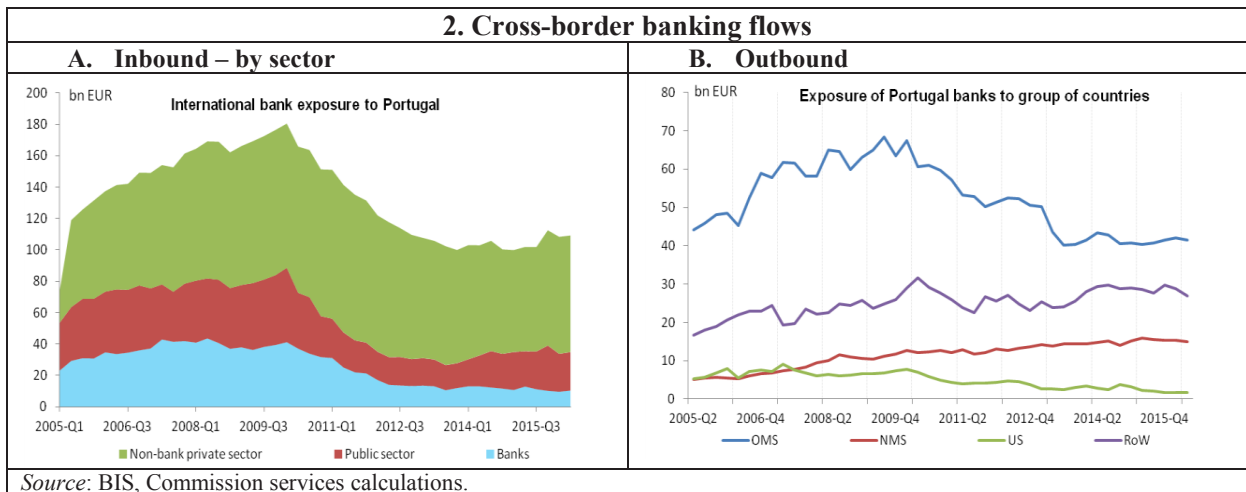


Portugal

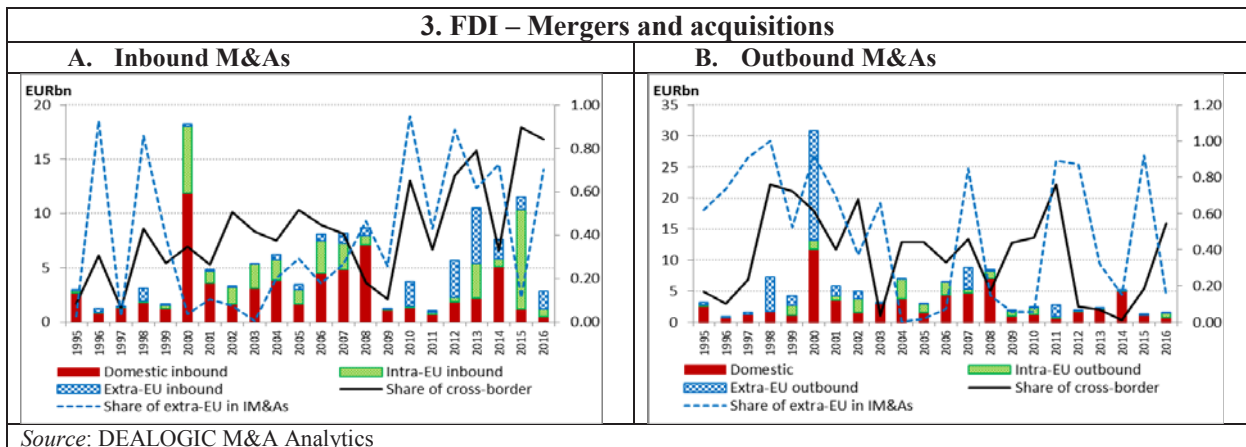
1. Financial account and net international investment position



2. Cross-border banking flows

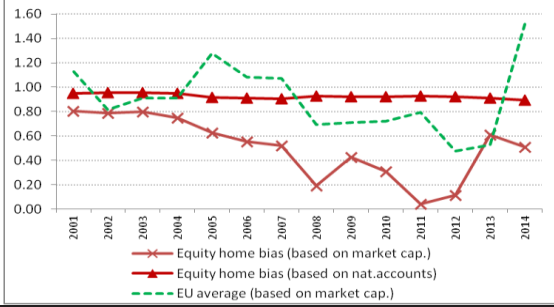


3. FDI – Mergers and acquisitions

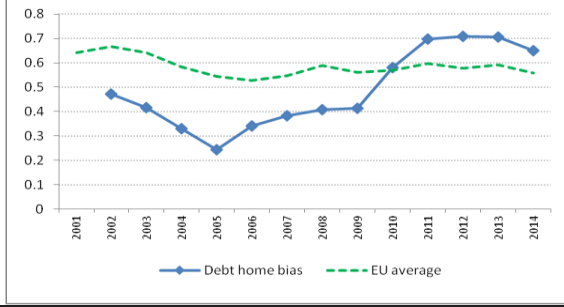


4. Home bias

A. Equity home bias



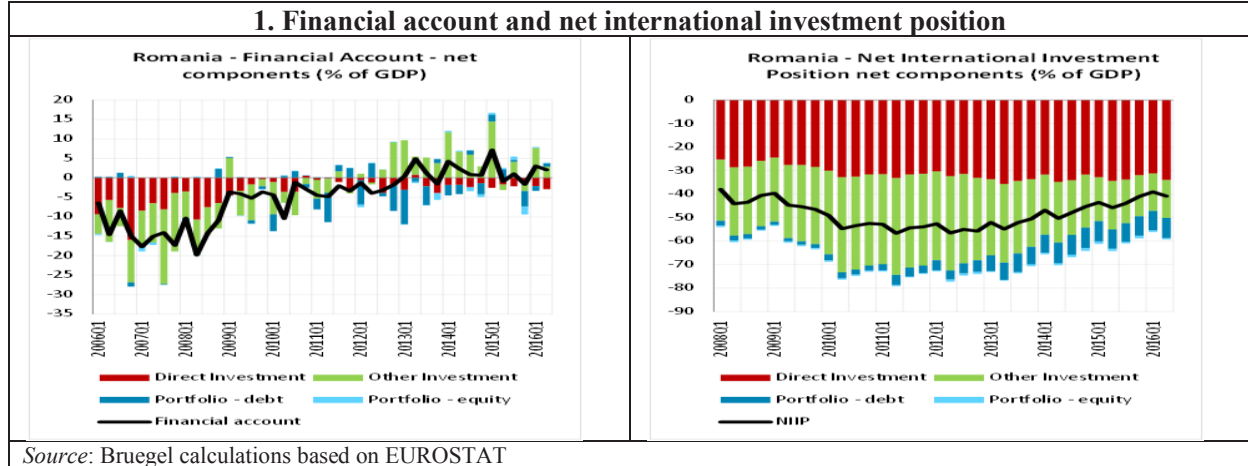
B. Debt home bias



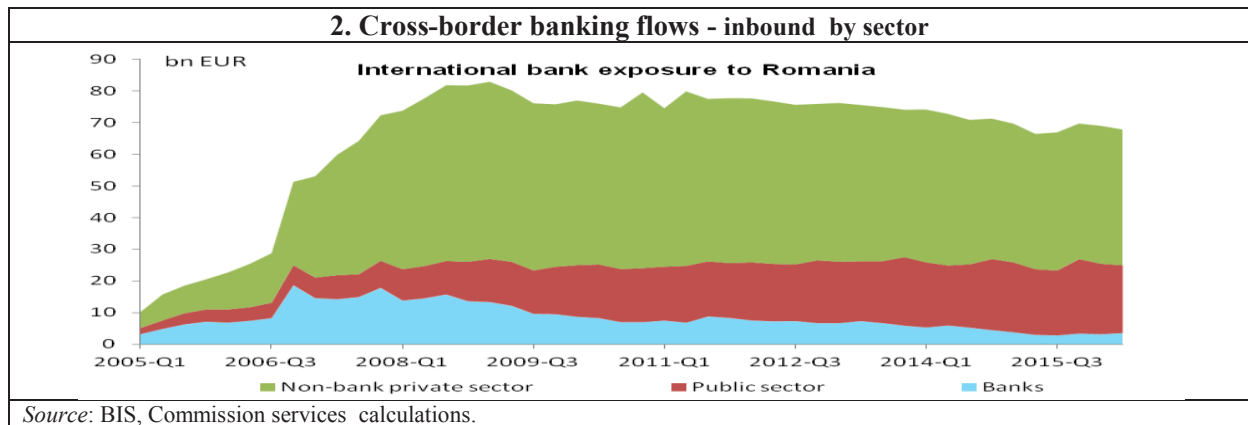
Source: Bruegel estimations

Romania

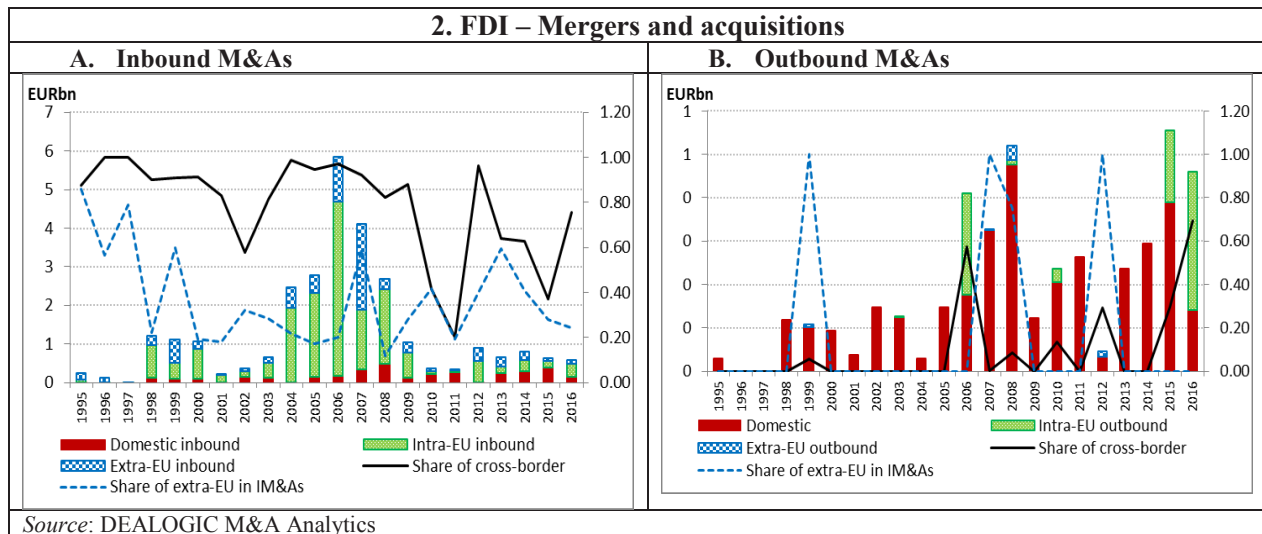
1. Financial account and net international investment position



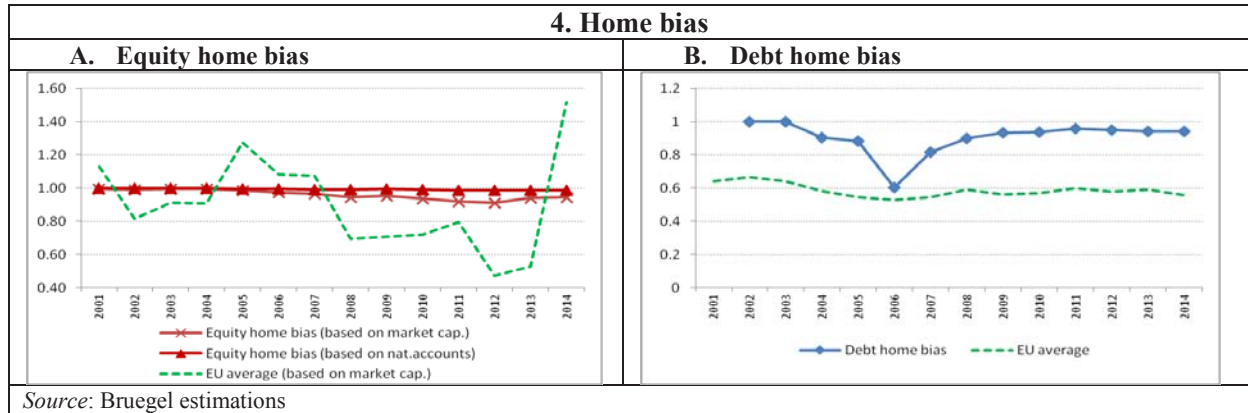
2. Cross-border banking flows - inbound by sector



2. FDI – Mergers and acquisitions

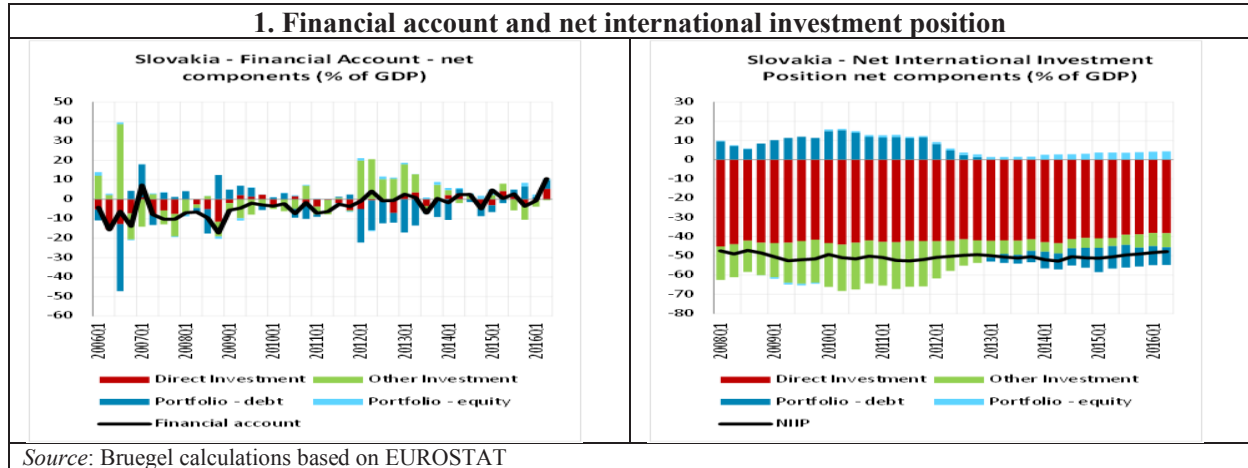


4. Home bias

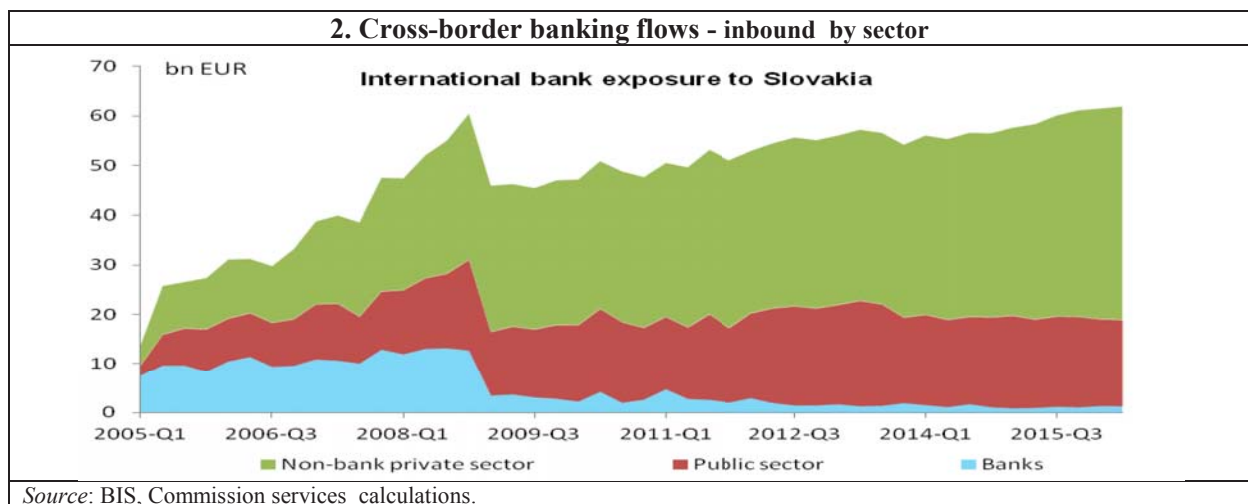


Slovakia

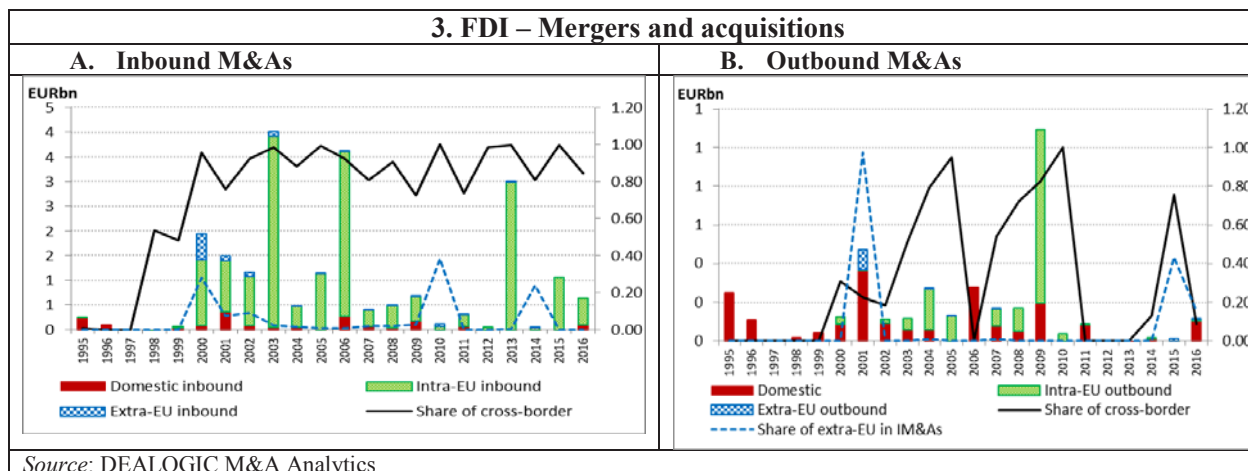
1. Financial account and net international investment position



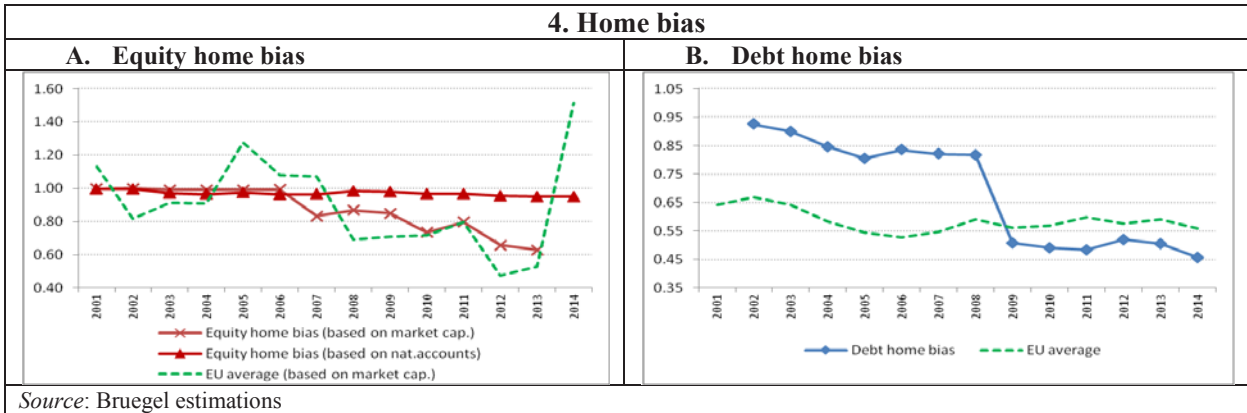
2. Cross-border banking flows - inbound by sector



3. FDI – Mergers and acquisitions

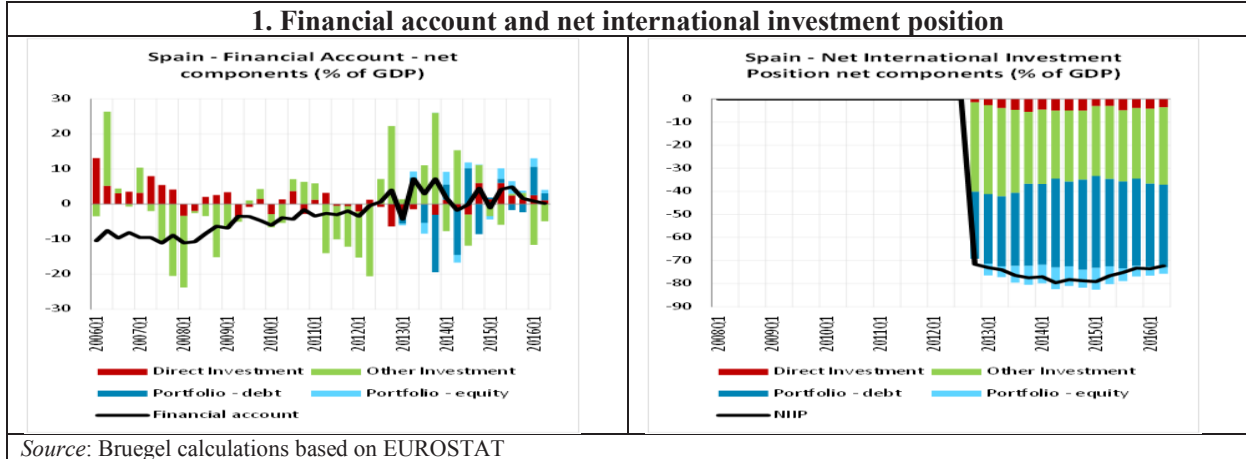


4. Home bias

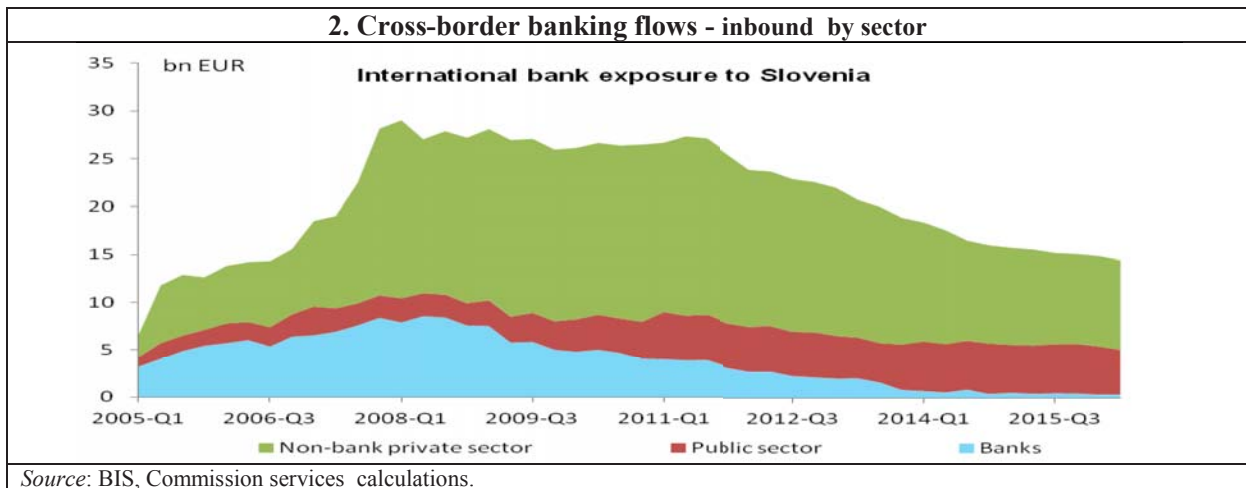


Slovenia

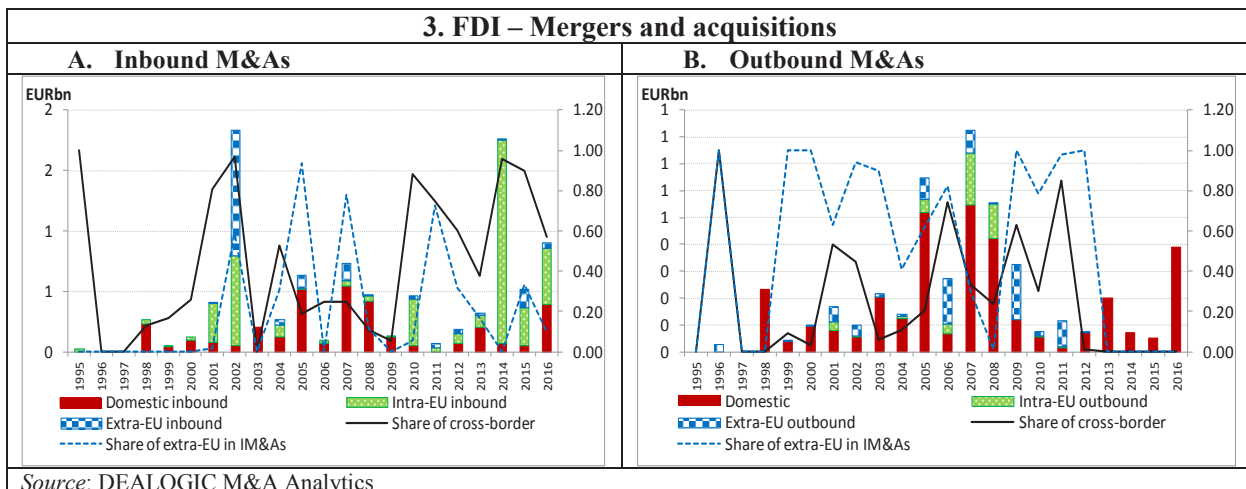
1. Financial account and net international investment position



2. Cross-border banking flows - inbound by sector

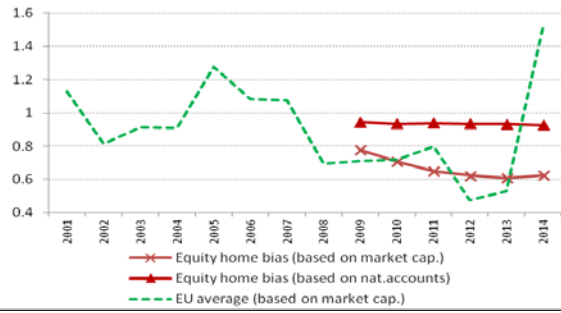


3. FDI – Mergers and acquisitions

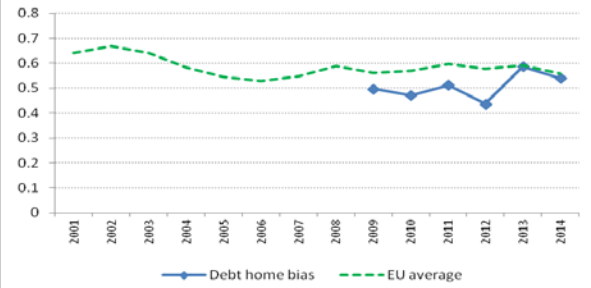


4. Home bias

A. Equity home bias



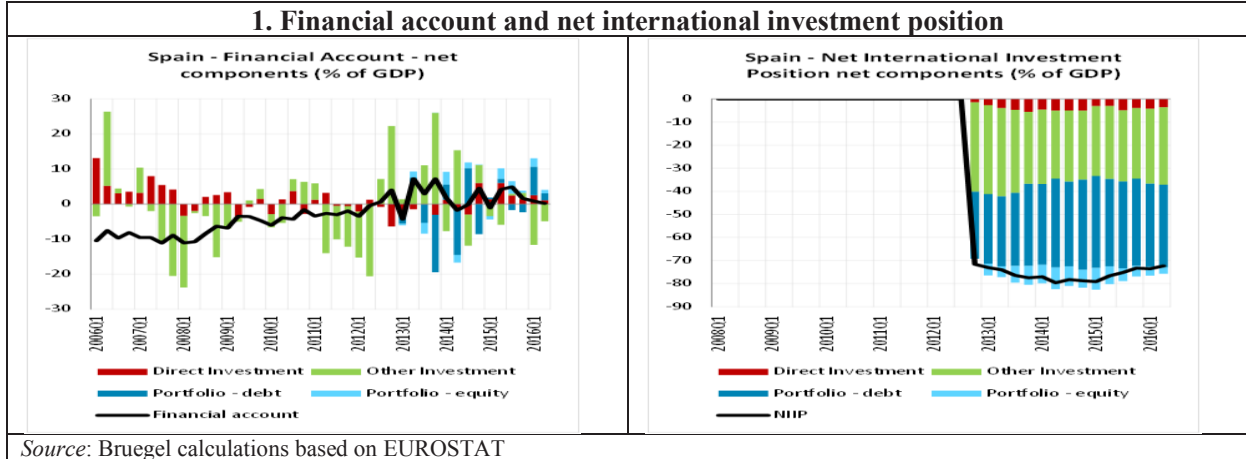
B. Debt home bias



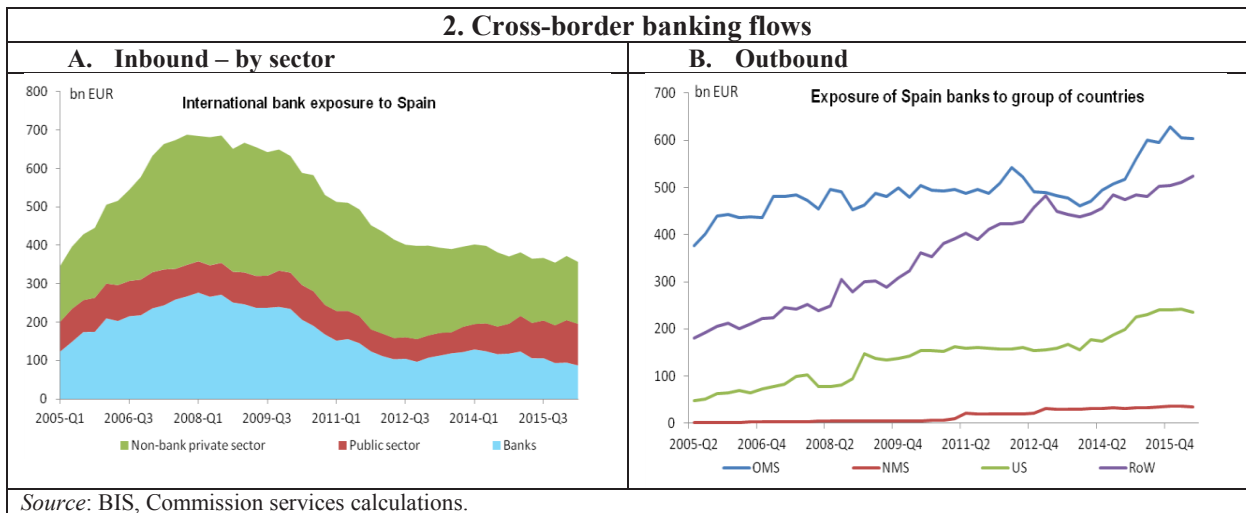
Source: Bruegel estimations

Spain

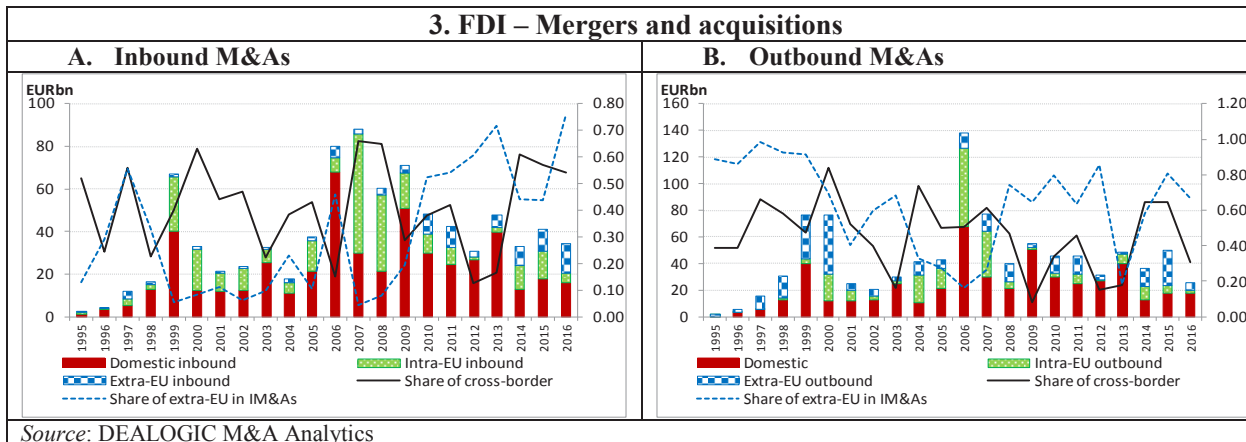
1. Financial account and net international investment position



2. Cross-border banking flows

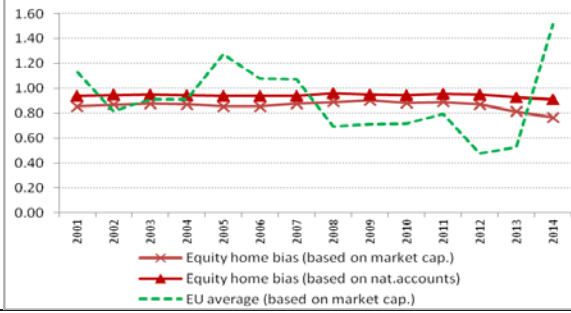


3. FDI – Mergers and acquisitions

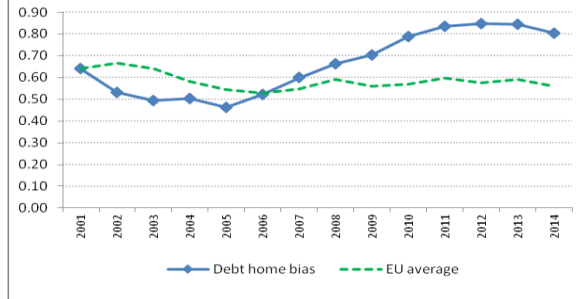


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A. Equity home bias



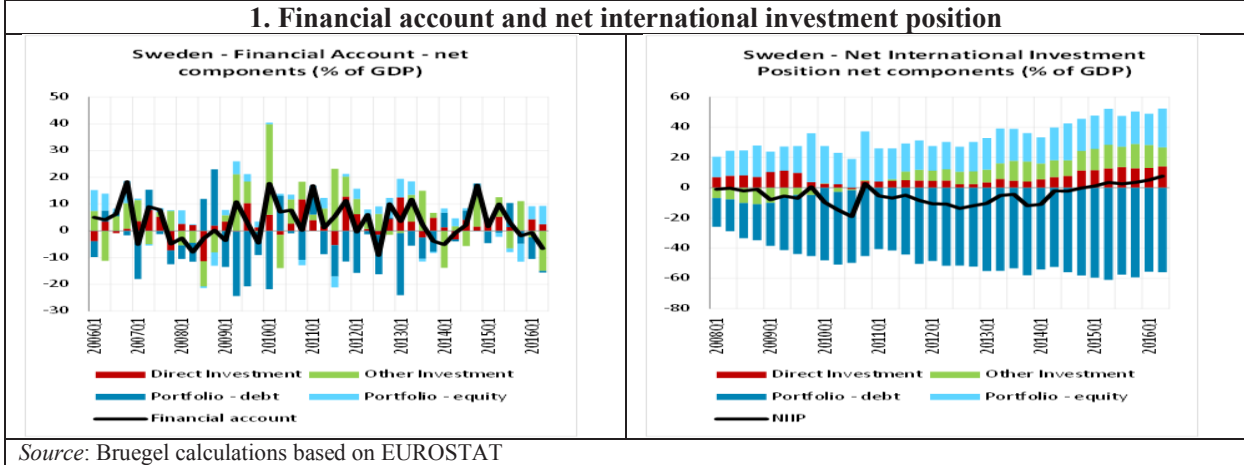
B. Debt home bias



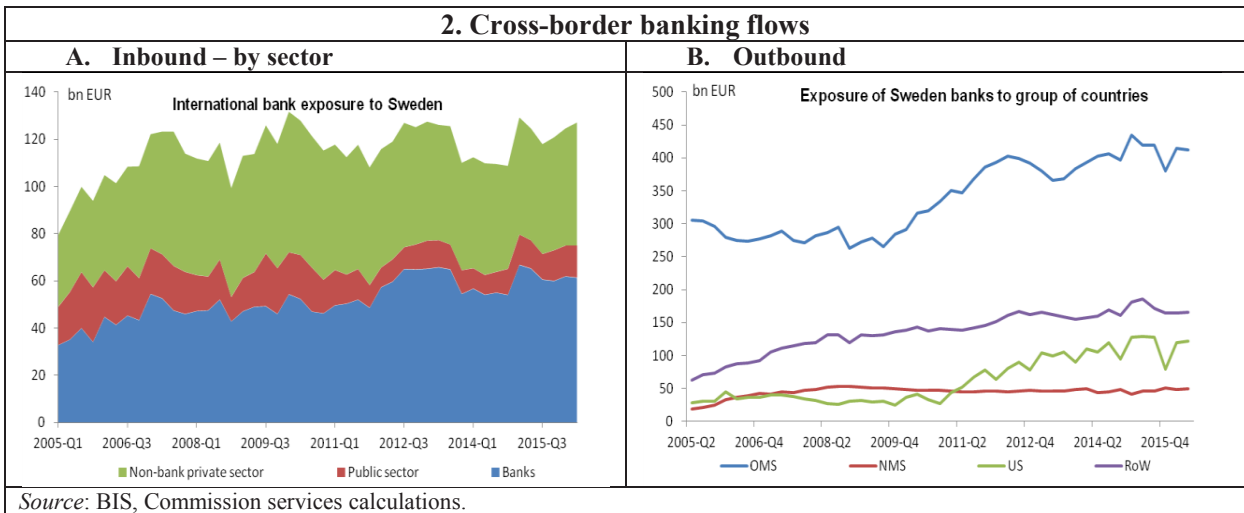
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Sweden

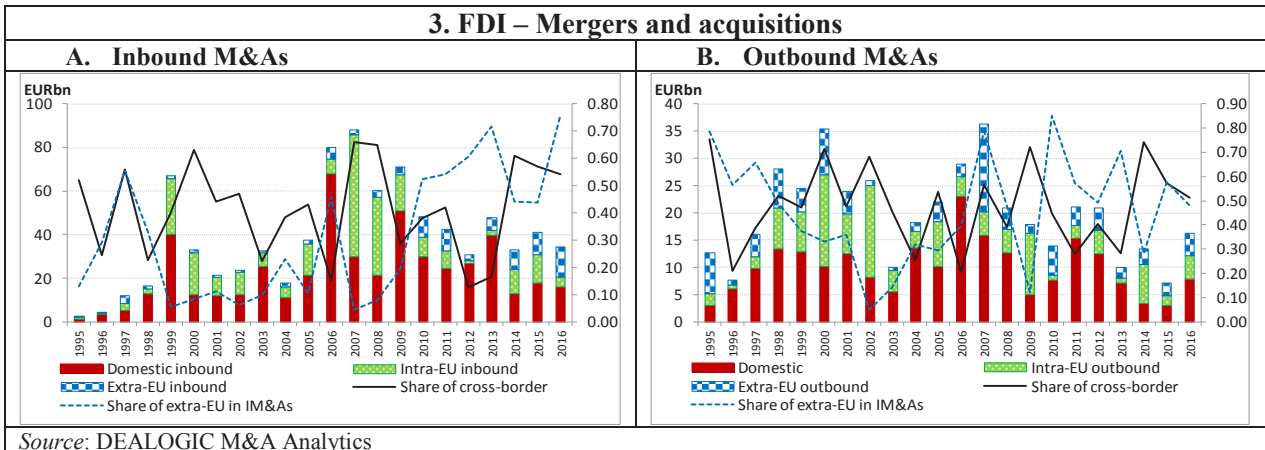
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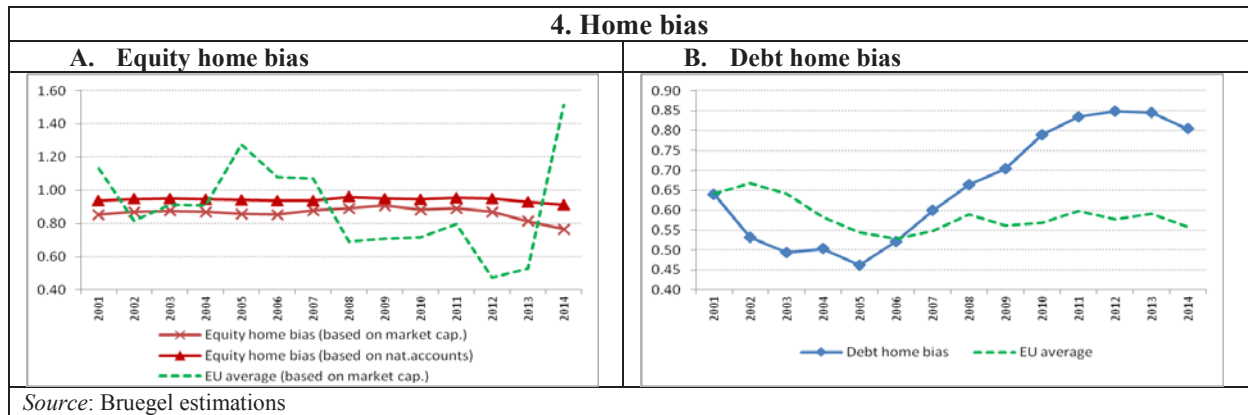
2. Cross-border banking flows



3. FDI - Mergers and acquisitions

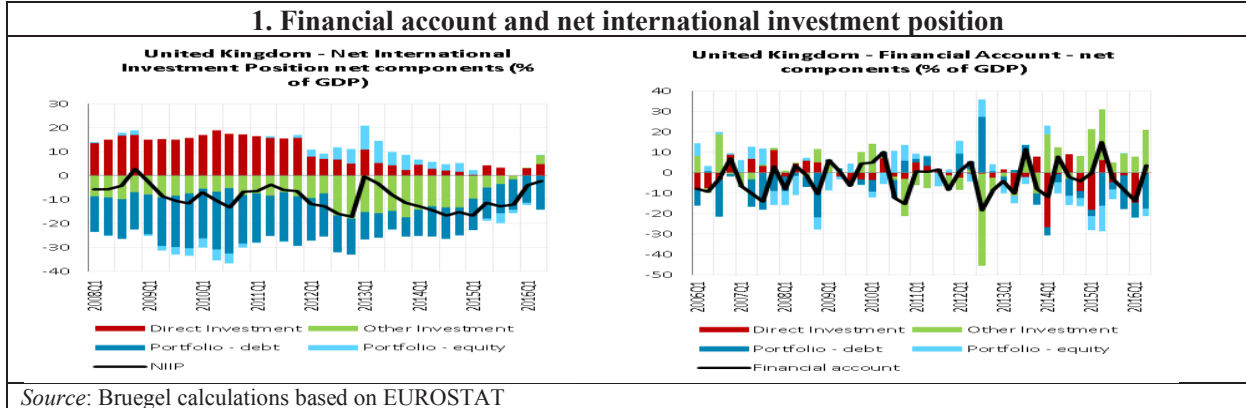


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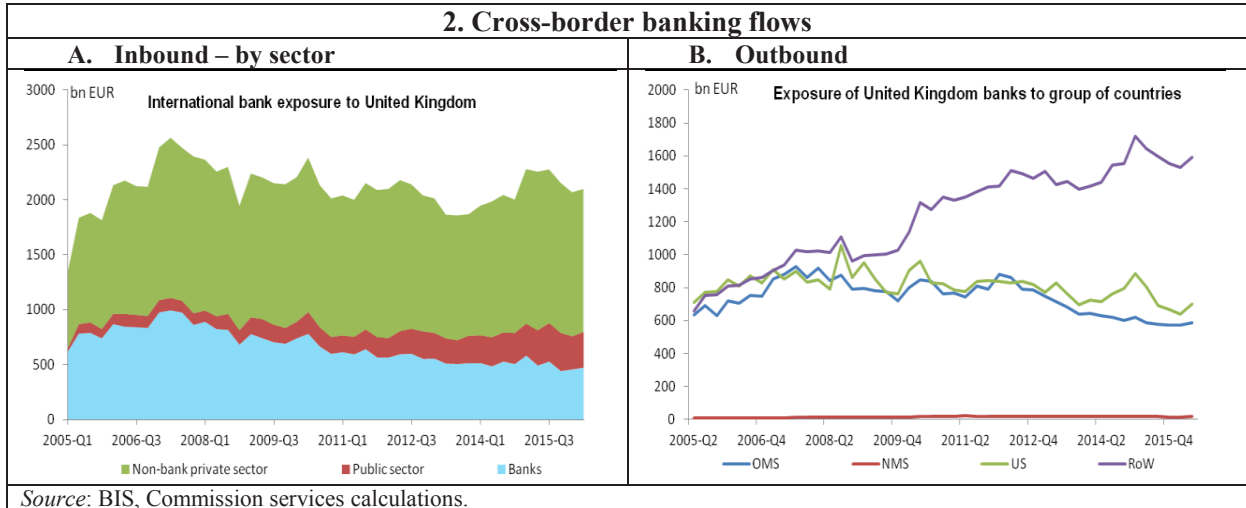


United Kingdom

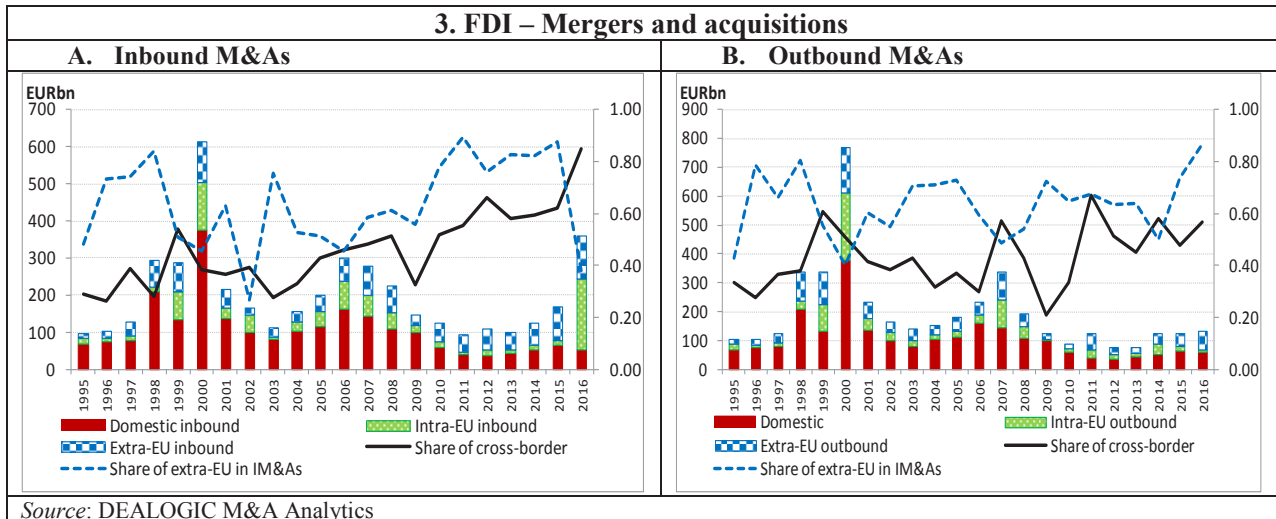
1. Financial account and net international investment position



2. Cross-border banking flows



3. FDI – Mergers and acquisitions



4. Home bias

