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## 10. APPENDIX C: ECONOMIC EFFECTS OF SECESSION IN SPAIN AND THE EU



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	EU		Spain (excluding Catalonia)	
	NPV* of GDP, 2015-2030	Cumulative GDP, 2015-2030	NPV of GDP, 2015-2030	Cumulative GDP, 2015-2030
Reference, in bn Euro 2004	163299.6	210032.6	10715.6	13856.5
S01, in bn Euro 2004	163197.2	209906.8	10495.3	13582.5
S01, % change from reference	-0.1	-0.1	-2.1	-2.0
S02, in bn Euro 2004	163147.3	209844.1	10442.4	13518.3
S02, % change from reference	-0.1	-0.1	-2.5	-2.4

\* To calculate the Net Present Value (NPV) of the GDP a discount rate of 3% has been applied.  
Source: GEM-E3-CAT

Detailed results can be found in the excel files accompanying this report. Below are provided the excel file names and a short description of their content.

- *GEME3\_Data\_Apendix.xlsx* file: includes the Social Accounting, Consumption, Trade and Bilateral duties matrices for Catalonia and Spain (presented in Appendix B of this report).
- *report\_S01.xlsx* file : Includes the detailed GEM-E3-CAT results for all model regions for the default scenario S01 (mutual agreement on secession).
- *report\_S01\_GC.xlsx* file: Includes the detailed GEM-E3-CAT results for all model regions for the mutual agreement on secession scenario where additional revenues to the Catalan government are used for increase in public spending.
- *report\_S01\_SSC.xlsx* file: Includes the detailed GEM-E3-CAT results for all model regions for the mutual agreement on secession scenario where additional revenues to the Catalan government are used for the reduction of employers' social security contributions.
- *report\_S01\_Taxes.xlsx* file: Includes the detailed GEM-E3-CAT results for all model regions for the mutual agreement on secession scenario where additional revenues to the Catalan government are used for reduction of indirect taxes.

- *report\_S02.xlsx* file : Includes the detailed GEM-E3-CAT results for all model regions for the default scenario S02 (unilateral secession).
- *report\_S02\_GC.xlsx* file: Includes the detailed GEM-E3-CAT results for all model regions for the unilateral secession scenario where additional revenues to the Catalan government are used for increase in public spending.
- *report\_S02\_SSC.xlsx* file: Includes the detailed GEM-E3-CAT results for all model regions for the unilateral secession scenario where additional revenues to the Catalan government are used for the reduction of employers' social security contributions.
- *report\_S02\_Taxes.xlsx* file: Includes the detailed GEM-E3-CAT results for all model regions for the unilateral secession scenario where additional revenues to the Catalan government are used for reduction of indirect taxes.