Estonia (The Call for Innovative and Open Government: An Overview of Country Initiatives)

The Estonian economy began to soften towards the end of 2007 (as part of the natural economic cycle). Less than a year later, as the global financial crisis spread to the real economy, and in response to an expanding fiscal gap, the Estonian government revised the 2009 budget. Three supplementary budgets representing 9.3% of GDP were passed in 2009. Roughly half came from expenditure cuts and the other half from increased revenues (both taxes and other income, such as extra dividends from state-owned companies).

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