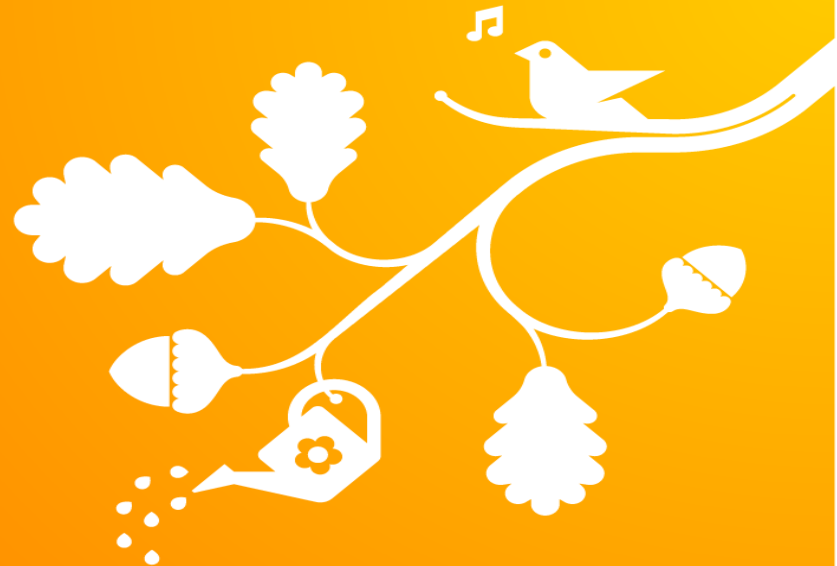


# *Latvia: OECD accession*

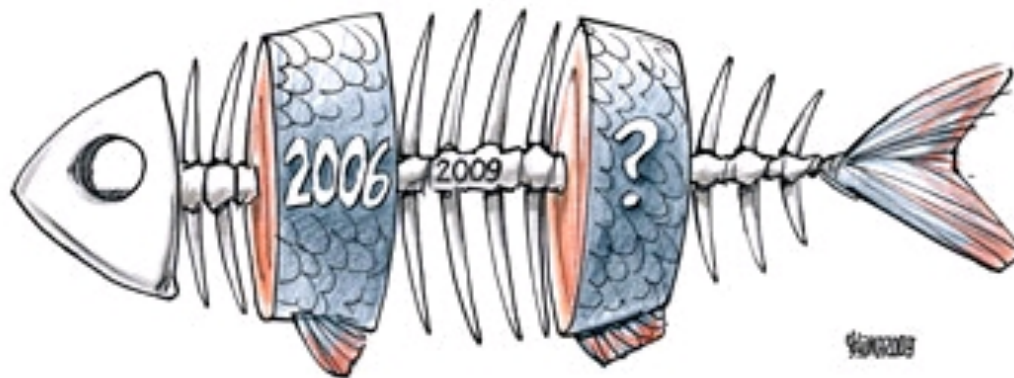
***Mārtiņš Kazāks***

Chief Economist in Latvia  
Swedbank

May 26, 2016



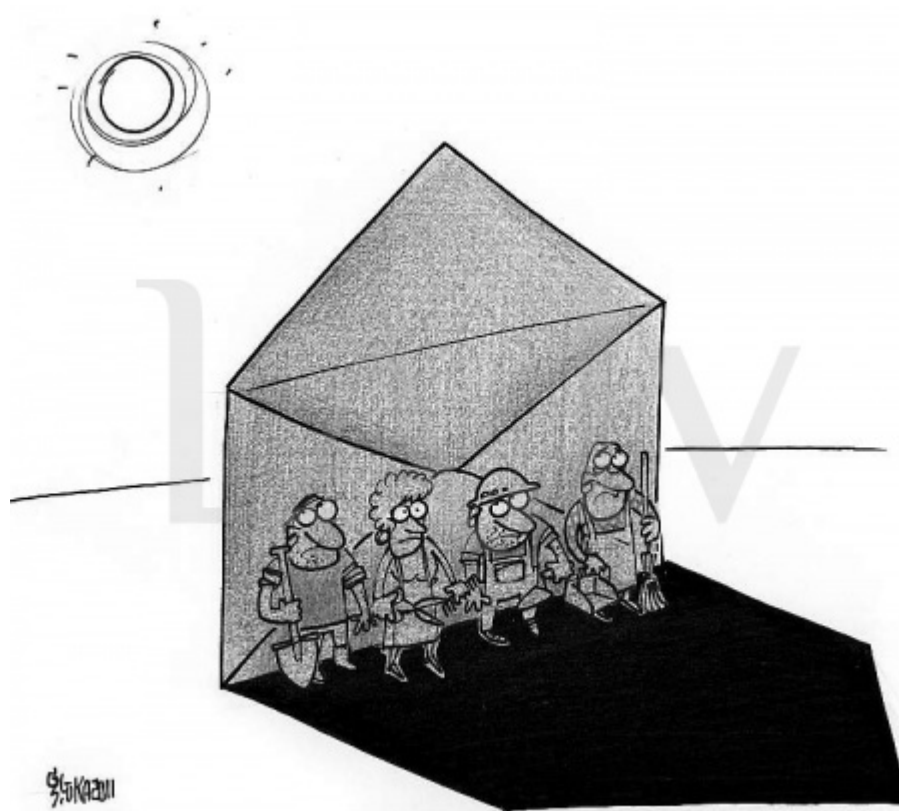
# An economy is always cyclical



REŅĢĒDĀJA DZĪVES LĪNĪJA

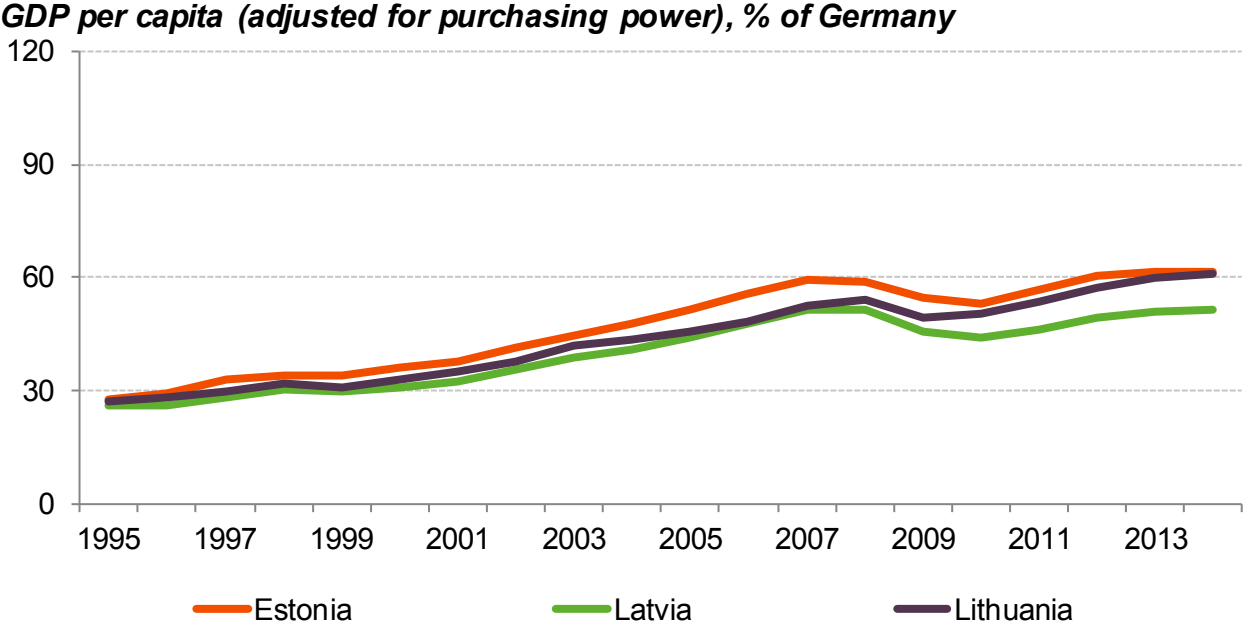
Avots: [www.karikatura.lv](http://www.karikatura.lv);  
Autors: Gatis Šūka

# Grey economy impairs growth



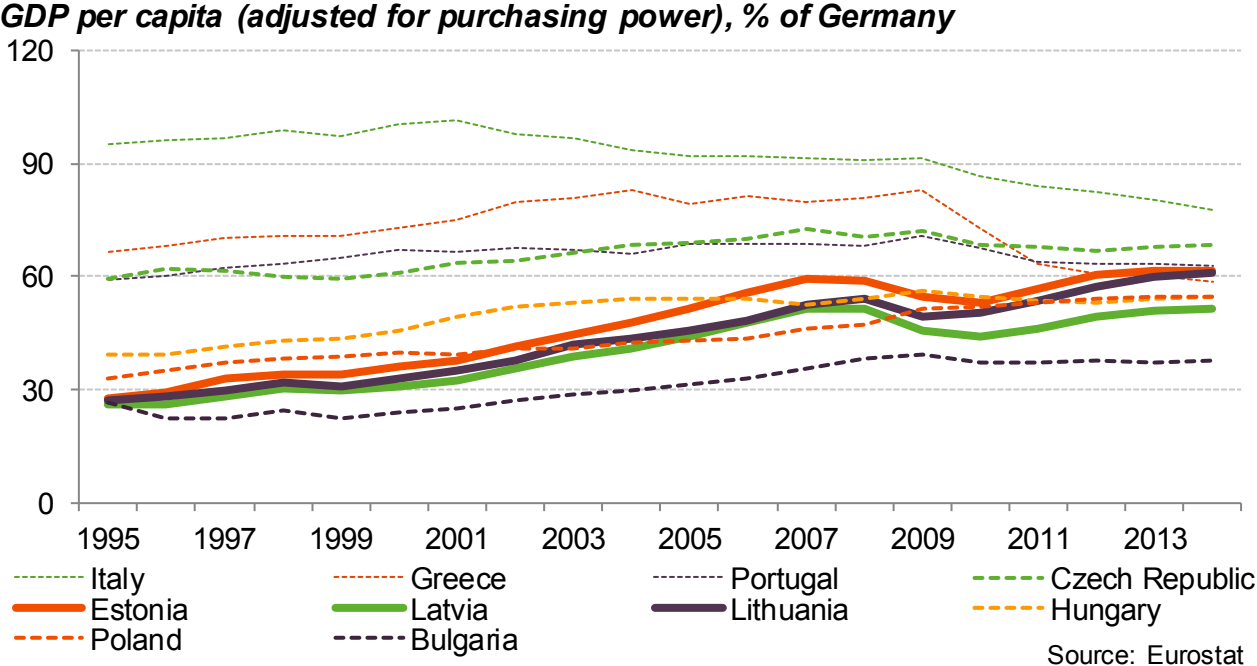
Avots: [www.karikatura.lv](http://www.karikatura.lv);  
Autors: Gatis Šjūka

# Income convergence



Source: Eurostat

# Income convergence: *not everyone makes it... will we?*



**Thank you!**

