

# Mid-Year Economic and Fiscal Outlook

## Financial Year 2016 and 2017 Outlook

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**Ministry of Finance, Trade and The Blue Economy, August 2016**

MYEFO looks at the state of the economy for the current year (2016) based on developments and data from the first half of the year. MYEFO comments on economic and fiscal performance for the first half of the year; updates forecasted economic conditions for the second half of the year; and provides an initial forecast of anticipated 2017 economic activity and tax revenues. Combined, this allows for the determination of a recommended Government expenditure “envelope” for 2017. MYEFO is compiled by the Ministry of Finance, with inputs from the Macro-Economic Framework Working Group (MFWG).