

Year	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Q1	10	12	15	18	20	22	25	28	30	32	35
Q2	15	18	20	22	25	28	30	32	35	38	40
Q3	20	22	25	28	30	32	35	38	40	42	45
Q4	25	28	30	32	35	38	40	42	45	48	50
Annual Total	70	80	90	100	115	128	140	150	160	170	180

Source: Author's calculations based on data from the Ministry of Finance, Republic of Serbia.

