
Appendix B: Summary Statistical Tables

THE SUMMARY STATISTICAL TABLES are divided into six sections (see index of tables overleaf for full details):

- **Summary tables.** These tables provide a snapshot of recent history and the outlook for the global economy and each of the six developing country regions (for the full World Bank classification of countries by region and income level, see table B.52).
- **Key macro variables.** These provide detail on growth and inflation indicators by region and (historically) for selected economies. Although detailed country forecasts form the basis for the regional growth and inflation projections, detailed developing country forecasts are not shown separately.
- **Current account tables.** These tables combine data from the IMF's balance of payments statistics, with aid-related data from the OECD's Development Assistance Committee publications, and our own preferred measure of workers' remittances (see appendix A).
- **Capital account tables.** New external financing tables have been developed. They combine the IMF's current account, foreign-exchange reserve, and net inward foreign direct investment data with the World Bank's portfolio equity and debtor reporting system (DRS) data to produce an overall tabulation of how regions finance themselves externally.
- **External liabilities and assets.** These provide a summary of the DRS debt data that is provided on a country-by-country basis in volume 2.
- **Key debt ratios and country classifications.** These tables provide a summary of indicators typically used by country risk analysts to monitor and classify countries. The World Bank's own debt classifications are defined and tabulated. The precise method used to categorize countries as severely, moderately or less indebted is shown by a box in table B.51. The two key ingredients used are the present value of future debt-service streams to (i) gross national income and (ii) to exports of goods and services. These variables are averaged over 2000–2002.

The use of critical values to define the boundaries between indebtedness categories implies that changes in country classifications should be interpreted with caution. If a country has an indicator that is close to the critical value, a small change in the indicator may trigger a change in indebtedness classification even if economic fundamentals have not changed significantly. Moreover, these indicators do not represent an exhaustive set of useful indicators of external debt. They may not, for example, adequately capture the debt servicing capacity of countries in which government budget constraints are key to debt service difficulties. Moreover, rising external debt may not necessarily imply payment difficulties, especially if there is a commensurate increase in the country's debt servicing capacity. Thus, these indicators should be used in the broader context of a country-specific analysis of debt sustainability.

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Table B.1 Global outlook in summary, 2002–06*% change from previous year, except interest rates and oil price*

	2002	2003e	2004f	2005f	2006f	GEP 2004 forecasts	
						2003	2004
<i>Global conditions</i>							
World trade volume (GNFS)	3.5	4.6	8.7	7.9	7.1	4.6	7.9
<i>Consumer prices</i>							
G-7 countries ^{a,b}	1.3	2.0	1.4	1.7	1.9	1.4	0.9
United States	1.6	2.3	1.5	2.3	2.7	1.9	1.2
<i>Commodity prices (\$ terms)</i>							
Non-oil commodities	5.1	10.0	10.4	-2.9	-2.8	6.9	1.0
Oil price (OPEC average, \$)	24.9	28.9	26.0	23.0	20.0	26.5	22.0
Oil price (% change)	2.4	16.0	-10.0	-11.5	-13.0	6.3	-17.0
Manufactures unit export value ^c	-1.3	6.5	4.3	-1.7	-0.8	4.0	-0.4
<i>Interest rates</i>							
\$, 6-month (%)	1.8	1.2	1.5	3.5	3.7	1.0	2.0
€, 6-month (%)	3.3	2.3	2.0	2.4	3.4	2.1	2.1
<i>Real GDP growth^d</i>							
World	1.8	2.6	3.7	3.1	3.0	2.0	3.0
Memo item: World (PPP weights) ^e	2.9	3.7	4.6	4.1	3.9	3.1	3.9
High-income	1.4	2.1	3.3	2.6	2.5	1.5	2.5
OECD countries	1.4	2.0	3.2	2.6	2.4	1.5	2.5
Euro area	0.9	0.4	1.7	2.3	2.3	0.7	1.7
Japan	-0.3	2.7	3.1	1.4	1.2	0.8	1.3
United States	2.2	3.2	4.6	3.2	2.9	2.2	3.4
Non-OECD countries	2.3	2.6	5.0	4.5	4.2	2.1	4.1
Developing countries	3.4	4.8	5.4	5.2	5.0	4.0	4.9
East Asia and Pacific ^f	6.7	7.7	7.4	6.7	6.3	6.1	6.7
Europe and Central Asia	4.6	5.5	4.9	4.8	4.7	4.3	4.5
Latin America and the Caribbean	-0.6	1.3	3.8	3.7	3.5	1.8	3.7
Middle East and N. Africa	3.3	5.1	3.7	3.9	4.0	3.3	3.9
South Asia	4.3	6.5	7.2	6.7	6.5	5.4	5.4
Sub-Saharan Africa	3.3	2.4	3.4	4.2	3.9	2.8	3.5
Memo items:							
<i>Developing countries</i>							
Excluding transition countries	3.3	4.6	5.5	5.2	5.0	3.9	4.9
Excluding China and India	2.1	3.4	4.4	4.5	4.2	3.0	4.1

Note: GNFS = goods and nonfactor services; PPP = purchasing power parity; e = estimate; f = forecast. GEP 2004 is *Global Economic Prospects and the Developing Countries*, World Bank, August 2003.

a. Canada, France, Germany, Italy, Japan, the United Kingdom, and the United States.

b. In local currency, aggregated using 1995 GDP weights.

c. Unit value index of manufactured exports from major economies, expressed in U.S. dollars.

d. GDP in 1995 constant dollars; 1995 prices and market exchange rates.

e. GDP measured at 1995 PPP weights.

f. Now excludes the Republic of Korea, which has been reclassified as high-income OECD.

Table B.2 East Asia and Pacific outlook in summary, 1981–2004

Real economy (% change, unless stated)	1981–90	1991–2000	1998	1999	2000	2001	2002	2003e	2004f
Real GDP growth	7.3	7.7	0.6	5.6	7.2	5.6	6.7	7.7	7.4
Private consumption per capita	5.6	5.4	–0.6	4.4	6.0	4.2	4.6	5.4	5.4
GDP per capita	5.7	6.3	–0.5	4.6	6.2	4.7	5.8	6.8	6.6
Population	1.6	1.3	1.1	1.0	0.9	0.9	0.9	0.8	0.8
Gross domestic investment/GDP ^a	23.2	28.7	31.7	30.4	31.4	32.7	34.7	38.2	39.5
Inflation ^b	5.5	5.6	9.2	0.0	4.9	2.1	3.6	2.8	3.8
Central govt. budget balance/GDP	–1.3	–1.2	–1.5	–2.3	–3.3	–3.3	–3.4	–2.9	–3.1
Export market growth ^c	6.7	8.3	–1.6	7.7	14.7	–2.3	4.1	7.0	10.4
Export volume ^d	8.2	11.5	3.2	4.1	22.6	2.4	15.6	21.1	18.3
Terms of trade/GDP ^e	0.1	0.3	0.2	–0.3	–0.3	–0.5	0.1	0.1	–0.3
Current account/GDP	–1.4	0.4	4.5	4.2	3.5	2.4	3.4	2.6	1.7
Workers' remittances (\$ billions)	—	9.1	9.8	12.1	12.2	13.7	17.0	17.6	—
Memo item:									
GDP growth: East Asia (excluding China)	5.6	4.6	–9.5	3.1	5.8	2.4	4.4	5.0	5.9
External Financing and Debt (\$ billions, unless stated)									
	1995	1996	1997	1998	1999	2000	2001	2002	2003e
Net inward FDI	50.8	58.6	62.1	57.7	50.0	44.2	48.2	54.8	56.8
Net inward portfolio equity flows	6.3	9.7	–3.9	–3.4	2.3	4.8	1.0	3.5	4.8
Net inward debt flows	54.1	52.2	44.9	–32.5	–12.2	–17.7	–8.1	–10.9	0.5
From public sources	9.1	3.6	17.3	14.7	12.6	7.0	3.2	–7.8	–8.9
From private sources	45.0	48.6	27.6	–47.1	–24.7	–24.7	–11.3	–3.1	9.4
Gross market-based capital inflows	60.0	71.5	76.2	27.3	28.2	48.3	20.1	40.9	48.5
Total external debt	455.6	490.4	526.3	533.2	538.6	497.3	501.3	497.4	514.7
Medium and long term	346.8	365.3	394.3	447.2	464.8	434.1	410.5	397.9	402.7
Short term	108.8	128.7	132.1	85.9	73.8	63.2	90.8	99.5	112.1
Owed by public sector borrowers	256.7	256.8	272.0	288.6	307.5	284.7	277.7	277.8	287.4
Owed by private sector borrowers	198.9	237.2	254.4	244.6	231.1	212.6	223.6	219.6	227.3
Owed to public sector creditors	160.9	153.7	152.5	179.1	200.3	188.2	180.5	183.3	190.9
Owed to private sector creditors	294.7	340.3	373.8	354.1	338.3	309.1	320.8	314.1	323.8
Gross foreign-exchange reserves	154.5	199.7	212.5	233.2	262.5	272.6	320.3	408.3	544.5

Note: — = not available; e = estimate; f = forecast.

a. Fixed investment, measured in real terms.

b. Local currency GDP deflator, median.

c. Weighted average growth of import demand in export markets.

d. Goods and non-factor services.

e. Change in terms of trade, measured as a percentage of GDP.

Table B.3 Europe and Central Asia outlook in summary, 1981–2004

Real economy (% change, unless stated)	1981–90	1991–2000	1998	1999	2000	2001	2002	2003e	2004f
Real GDP growth	1.6	–1.5	–0.2	2.9	6.8	2.4	4.6	5.5	4.9
Private consumption per capita	0.1	–0.5	0.4	–0.2	4.8	3.5	5.5	6.3	5.5
GDP per capita	0.9	–1.7	–0.2	2.9	6.8	2.4	4.5	5.4	4.9
Population	0.9	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Gross domestic investment/GDP ^a	32.1	24.0	21.8	20.8	21.8	20.6	20.3	21.0	21.5
Inflation ^b	1.1	52.5	10.6	6.5	6.5	5.4	4.3	4.7	5.2
Central govt. budget balance/GDP	–0.5	–4.4	–4.2	–4.4	–2.5	–3.7	–3.7	–3.8	–3.5
Export market growth ^c	3.3	5.6	4.0	–0.3	13.6	4.9	4.4	9.0	8.1
Export volume ^d	0.1	1.2	5.8	3.9	16.0	6.1	7.1	13.5	10.3
Terms of trade/GDP ^e	–0.3	–0.7	–0.4	–0.5	2.6	–0.4	0.3	0.0	–0.7
Current account/GDP	–0.5	–0.7	–2.5	0.0	1.9	1.9	0.8	0.6	–0.5
Workers' remittances (\$ billions)	—	6.2	10.5	9.3	9.7	10.2	10.3	10.4	—
Memo items:									
GDP growth: transition countries	1.2	–2.3	–0.9	4.7	6.7	4.5	3.9	5.6	4.9
Central and Eastern Europe	1.1	0.8	2.8	3.9	3.6	3.0	3.0	4.1	4.3
Commonwealth of Independent States	1.3	–4.2	–3.9	5.4	9.2	5.7	4.7	6.6	5.4
External Financing and Debt (\$ billions, unless stated)									
	1995	1996	1997	1998	1999	2000	2001	2002	2003e
Net inward FDI	17.4	16.4	22.6	26.2	28.4	29.3	31.8	32.9	26.2
Net inward portfolio equity flows	1.7	4.3	4.0	4.0	2.0	1.2	0.3	–0.4	0.7
Net inward debt flows	23.4	22.9	32.8	41.5	16.1	21.0	2.0	24.9	29.5
From public sources	6.8	8.6	6.6	7.4	–0.7	–0.1	2.0	2.2	–6.5
From private sources	16.7	14.3	26.3	34.1	16.9	21.1	0.1	22.7	36.0
Gross market-based capital inflows	21.9	26.9	51.2	43.4	31.0	41.4	26.6	35.0	58.0
Total external debt	349.0	367.1	387.5	485.2	495.6	503.9	498.9	545.8	577.4
Medium and long term	304.7	315.0	331.6	414.5	423.3	423.5	423.9	468.9	484.2
Short term	44.3	52.1	56.0	70.7	72.3	80.4	75.0	77.0	93.2
Owed by public sector borrowers	286.6	286.8	288.7	320.9	316.1	304.4	292.0	310.6	323.8
Owed by private sector borrowers	62.4	80.3	98.8	164.3	179.5	199.5	206.9	235.2	253.5
Owed to public sector creditors	156.1	160.1	156.1	172.3	171.1	166.4	158.8	165.0	167.9
Owed to private sector creditors	192.9	207.1	231.4	312.9	324.5	337.5	340.0	380.8	409.5
Gross foreign-exchange reserves	81.1	83.4	90.7	95.6	102.8	119.6	130.0	174.9	235.6

Note: — = not available; e = estimate; f = forecast.

a. Fixed investment, measured in real terms.

b. Local currency GDP deflator, median.

c. Weighted average growth of import demand in export markets.

d. Goods and non-factor services.

e. Change in terms of trade, measured as a percentage of GDP.

Table B.4 Latin America and the Caribbean outlook in summary, 1981–2004

Real economy (% change, unless stated)	1981–90	1991–2000	1998	1999	2000	2001	2002	2003e	2004f
Real GDP growth	1.1	3.3	2.0	0.1	3.7	0.3	−0.6	1.3	3.8
Private consumption per capita	−1.0	2.3	−0.1	−1.7	2.2	−0.9	−3.6	−1.6	2.3
GDP per capita	−0.9	1.6	0.4	−1.5	2.1	−1.2	−2.0	−0.1	2.4
Population	2.0	1.7	1.6	1.6	1.6	1.5	1.5	1.5	1.4
Gross domestic investment/GDP ^a	20.2	20.0	21.4	19.8	19.7	19.2	18.0	17.5	18.1
Inflation ^b	17.3	11.9	8.2	4.6	7.5	5.6	5.8	4.2	4.0
Central govt. budget balance/GDP	−9.1	−3.3	−5.2	−4.1	−3.0	−2.9	−3.0	−2.4	−1.4
Export market growth ^c	4.4	9.8	7.2	5.6	13.0	−1.4	−0.1	4.8	8.6
Export volume ^d	5.4	8.7	7.9	6.6	10.3	1.1	2.6	5.4	11.2
Terms of trade/GDP ^e	−0.4	0.0	−0.9	0.3	1.1	−0.6	−0.1	−0.3	0.0
Current account/GDP	−1.5	−2.9	−4.5	−3.2	−2.4	−2.8	−0.9	−0.3	−0.6
Workers' remittances (\$ billions)	—	12.5	15.2	16.9	19.2	22.9	26.8	29.6	—
Memo items:									
GDP growth: Central America	1.0	4.6	5.9	4.7	3.2	1.9	2.0	3.1	3.1
Caribbean	2.0	3.9	4.2	6.9	5.8	2.7	3.0	0.5	0.8
External Financing and Debt (\$ billions, unless stated)									
	1995	1996	1997	1998	1999	2000	2001	2002	2003e
Net inward FDI	30.5	44.3	66.7	73.8	88.0	77.0	69.9	44.7	36.6
Net inward portfolio equity flows	4.8	12.2	13.3	−2.2	−3.6	−0.5	2.3	1.5	1.4
Net inward debt flows	61.2	36.5	25.4	38.0	12.1	−9.7	6.3	−7.9	19.5
From public sources	22.0	−10.7	−8.7	10.9	1.5	−11.1	20.4	12.7	10.2
From private sources	39.2	47.2	34.1	27.2	10.6	1.4	−14.1	−20.6	9.3
Gross market-based capital inflows	42.8	84.9	120.6	84.5	75.3	88.4	77.0	43.5	64.3
Total external debt	612.2	633.7	665.8	748.4	770.2	751.9	729.3	727.9	762.1
Medium and long term	488.8	516.7	541.8	632.9	664.0	648.6	639.8	652.2	678.2
Short term	123.4	116.9	124.0	115.5	106.2	103.4	89.5	75.7	84.0
Owed by public sector borrowers	401.4	399.5	379.3	412.7	419.0	403.7	398.8	423.3	454.8
Owed by private sector borrowers	210.8	234.2	286.5	335.6	351.2	348.2	330.5	304.7	307.3
Owed to public sector creditors	187.3	164.0	145.7	160.8	162.9	149.8	162.6	182.6	200.5
Owed to private sector creditors	424.8	469.7	520.1	587.6	607.3	602.1	566.7	545.3	561.6
Gross foreign-exchange reserves	125.1	153.1	166.7	157.5	150.0	152.9	155.9	156.0	188.8

Note: — = not available; e = estimate; f = forecast.

a. Fixed investment, measured in real terms.

b. Local currency GDP deflator, median.

c. Weighted average growth of import demand in export markets.

d. Goods and non-factor services.

e. Change in terms of trade, measured as a percentage of GDP.

Table B.5 Middle East and North Africa outlook in summary, 1981–2004

Real economy (% change, unless stated)	1981–90	1991–2000	1998	1999	2000	2001	2002	2003e	2004f
Real GDP growth	2.4	3.3	3.5	1.9	4.4	3.5	3.3	5.1	3.7
Private consumption per capita	1.5	0.0	1.2	0.3	1.5	3.0	1.4	-0.1	1.3
GDP per capita	-0.6	1.0	1.7	0.1	2.5	1.6	1.4	3.1	1.8
Population	3.1	2.2	1.8	1.8	1.8	1.9	1.9	1.9	2.0
Gross domestic investment/GDP ^a	26.7	21.8	21.5	23.0	22.7	23.2	22.6	23.7	23.7
Inflation ^b	8.4	6.4	-0.4	7.6	10.9	0.9	2.6	1.1	0.8
Central govt. budget balance/GDP	-3.9	-0.9	-3.2	-2.1	-1.1	-1.9	-2.9	-1.1	-3.3
Export market growth ^c	5.3	7.4	1.0	8.1	14.7	-1.4	4.8	6.1	10.0
Export volume ^d	0.7	5.0	-1.7	3.7	7.8	3.4	-0.4	7.3	6.4
Terms of trade/GDP ^e	-0.6	-0.3	-4.8	0.0	5.8	-1.0	-1.0	-1.9	-2.0
Current account/GDP	-1.7	-1.8	-4.2	1.2	7.2	4.4	4.6	4.5	2.4
Workers' remittances (\$ billions)	—	11.2	10.6	10.7	11.0	13.2	13.0	13.0	—
Memo items:									
GDP growth: resource poor, labor abundant	4.5	3.8	5.4	4.3	3.8	4.5	2.9	4.2	3.9
Resource rich, labor abundant	2.8	3.5	3.4	2.3	4.4	4.0	5.7	5.9	5.0
Resource rich, labor importing	-1.3	3.2	0.6	0.3	6.2	2.0	1.1	4.7	2.6
External Financing and Debt (\$ billions, unless stated)									
	1995	1996	1997	1998	1999	2000	2001	2002	2003e
Net inward FDI	-0.7	0.6	6.3	7.4	2.9	2.4	5.8	2.7	2.0
Net inward portfolio equity flows	0.0	0.2	0.7	0.2	0.6	0.2	-0.1	-0.3	0.0
Net inward debt flows	2.4	-0.9	-2.9	7.1	-1.8	-6.1	0.9	0.9	-7.8
From public sources	-1.1	-0.6	-3.7	-1.5	-2.5	-2.8	-1.1	-2.8	-2.0
From private sources	3.5	-0.3	0.8	8.6	0.6	-3.4	2.0	3.8	-5.7
Gross market-based capital inflows	11.3	4.5	18.7	12.1	13.6	10.3	12.4	14.8	8.2
Total external debt	186.4	180.5	172.6	189.3	193.6	180.7	178.4	189.0	188.1
Medium and long term	154.2	149.1	140.5	152.3	152.6	143.4	141.4	151.1	150.3
Short term	32.2	31.4	32.1	37.0	41.0	37.3	37.1	37.9	37.9
Owed by public sector borrowers	149.0	143.6	134.0	143.7	145.6	136.9	134.8	144.6	144.9
Owed by private sector borrowers	37.4	36.9	38.7	45.6	48.0	43.8	43.6	44.4	43.2
Owed to public sector creditors	107.9	107.5	99.7	104.1	98.5	90.9	88.6	91.5	94.1
Owed to private sector creditors	78.5	73.0	72.9	85.2	95.1	89.8	89.8	97.5	94.1
Gross foreign-exchange reserves	44.9	56.4	63.0	61.6	64.2	76.5	85.2	97.4	106.6

Note: — = not available; e = estimate; f = forecast.

a. Fixed investment, measured in real terms.

b. Local currency GDP deflator, median.

c. Weighted average growth of import demand in export markets.

d. Goods and non-factor services.

e. Change in terms of trade, measured as a percentage of GDP.

Table B.6 South Asia outlook in summary, 1981–2004

Real economy (% change, unless stated)	1981–90	1991–2000	1998	1999	2000	2001	2002	2003	2004f
Real GDP growth	5.8	5.2	5.4	6.4	4.2	4.7	4.3	6.5	7.2
Private consumption per capita	2.3	2.3	2.9	4.0	1.2	3.2	2.1	4.6	4.6
GDP per capita	3.5	3.2	3.6	4.7	2.5	3.0	2.7	4.8	5.5
Population	2.2	2.0	1.8	1.7	1.6	1.6	1.6	1.6	1.5
Gross domestic investment/GDP ^a	20.2	21.6	22.1	22.3	22.5	22.3	23.3	24.4	25.3
Inflation ^b	8.9	8.1	7.3	4.4	3.9	3.8	3.5	4.1	3.6
Central govt. budget balance/GDP	-12.6	-10.3	-11.4	-12.3	-9.1	-8.5	-9.7	-9.3	-9.1
Export market growth ^c	5.0	7.5	3.0	6.2	13.4	0.1	3.4	5.3	8.2
Export volume ^d	6.4	11.1	9.1	12.5	21.2	7.3	17.3	16.4	11.2
Terms of trade/GDP ^e	0.0	0.1	0.8	-1.2	-0.8	-0.4	-1.1	-0.8	-0.2
Current account/GDP	-2.0	-1.5	-1.8	-0.9	-0.7	0.5	1.4	0.7	0.5
Workers' remittances (\$ billions)	—	10.6	13.3	15.1	12.8	13.1	16.9	18.2	—
Memo item:									
GDP growth: South Asia (excluding India)	5.5	4.4	3.7	4.2	5.1	3.1	3.4	5.4	5.9
External Financing and Debt (\$ billions, unless stated)									
	1995	1996	1997	1998	1999	2000	2001	2002	2003e
Net inward FDI	2.9	3.5	4.9	3.5	3.1	3.4	5.0	4.2	5.1
Net inward portfolio equity flows	1.6	4.1	2.9	-0.6	2.4	2.8	1.9	1.0	7.0
Net inward debt flows	2.5	2.7	0.7	4.7	0.5	3.4	-0.7	0.4	-2.3
From public sources	-1.2	1.0	0.3	2.3	2.5	0.5	2.2	-2.4	-0.6
From private sources	3.7	1.6	0.4	2.4	-2.0	2.9	-2.8	2.8	-1.7
Gross market-based capital inflows	7.4	10.5	12.7	5.1	4.2	4.5	3.3	2.7	6.2
Total external debt	151.7	149.6	149.6	157.6	162.0	159.9	156.3	168.3	171.3
Medium and long term	142.6	139.3	141.4	150.5	154.9	153.9	151.4	161.1	162.9
Short term	9.0	10.3	8.2	7.1	7.0	6.0	4.9	7.2	8.4
Owed by public sector borrowers	134.3	129.9	129.7	139.3	144.6	138.5	137.2	147.2	150.4
Owed by private sector borrowers	17.3	19.8	19.9	18.3	17.4	21.4	19.1	21.1	20.9
Owed to public sector creditors	108.9	104.1	98.9	104.6	113.3	102.8	101.1	106.3	112.1
Owed to private sector creditors	42.8	45.5	50.7	53.0	48.7	57.2	55.2	62.0	59.2
Gross foreign-exchange reserves	24.2	24.8	30.0	32.9	37.9	42.6	52.8	79.8	114.4

Note: — = not available; e = estimate; f = forecast.

a. Fixed investment, measured in real terms.

b. Local currency GDP deflator, median.

c. Weighted average growth of import demand in export markets.

d. Goods and non-factor services.

e. Change in terms of trade, measured as a percentage of GDP.

Table B.7 Sub-Saharan Africa outlook in summary, 1981–2004

Real economy (% change, unless stated)	1981–90	1991–2000	1998	1999	2000	2001	2002	2003e	2004f
Real GDP growth	1.7	2.1	2.2	2.4	3.1	3.1	3.3	2.4	3.4
Private consumption per capita	-0.9	-0.8	-1.5	-0.4	-1.7	1.1	1.4	0.3	0.9
GDP per capita	-1.2	-0.5	-0.5	-0.1	0.7	0.9	1.2	0.4	1.4
Population	2.9	2.7	2.6	2.5	2.4	2.2	2.1	2.1	2.0
Gross domestic investment/GDP ^a	18.6	17.2	18.4	18.2	18.4	19.1	19.7	20.4	20.9
Inflation ^b	9.6	9.5	8.2	6.0	7.8	6.4	5.4	4.2	4.0
Central govt. budget balance/GDP	-4.5	-4.6	-2.5	-2.2	-0.4	-1.3	-2.3	-2.6	-2.1
Export market growth ^c	4.8	7.5	7.7	7.4	12.1	0.4	2.3	4.3	7.4
Export volume ^d	1.5	4.3	4.0	3.9	5.1	3.2	1.9	1.7	5.1
Terms of trade/GDP ^e	-0.9	0.1	-2.9	1.2	2.9	-0.7	0.9	1.7	-1.4
Current account/GDP	-2.7	-2.3	-5.5	-3.0	-0.6	-3.1	-2.8	-2.6	-3.7
Workers' remittances (\$ billions)	—	2.7	3.6	3.5	3.6	3.9	4.1	4.1	—
Memo items:									
GDP growth: Sub-Saharan Africa excluding South Africa and oil-exporters	2.3	2.8	3.8	3.5	2.0	3.8	2.7	2.5	4.6
Oil exporters	1.8	2.1	3.1	1.0	4.0	3.0	4.0	3.8	3.8
External Financing and Debt (\$ billions, unless stated)									
	1995	1996	1997	1998	1999	2000	2001	2002	2003e
Net inward FDI	4.3	4.2	8.4	6.9	9.3	5.8	14.3	7.8	8.5
Net inward portfolio equity flows	3.0	2.4	5.6	8.7	9.0	4.1	-1.0	-0.4	0.5
Net inward debt flows	7.6	3.1	4.4	-1.3	-1.0	-0.7	-1.8	-0.1	4.9
From public sources	3.5	2.0	1.4	0.4	0.3	0.6	0.2	2.2	1.5
From private sources	4.1	1.2	3.0	-1.8	-1.3	-1.3	-2.0	-2.2	3.4
Gross market-based capital inflows	7.8	7.8	7.9	6.4	10.0	11.6	9.9	9.0	15.3
Total external debt	235.4	231.2	220.7	228.4	214.7	211.2	202.6	210.3	219.7
Medium and long term	194.7	188.6	179.8	186.0	173.7	178.1	170.9	181.2	190.9
Short term	40.6	42.6	40.8	42.4	41.0	33.1	31.7	29.1	28.8
Owed by public sector borrowers	182.9	178.3	171.0	177.7	163.3	166.7	158.5	168.7	174.8
Owed by private sector borrowers	52.4	52.9	49.7	50.7	51.4	44.4	44.1	41.7	44.9
Owed to public sector creditors	146.2	143.9	138.1	145.5	135.0	140.9	134.5	143.3	148.6
Owed to private sector creditors	89.2	87.3	82.6	82.9	79.8	70.2	68.1	67.0	71.1
Gross foreign-exchange reserves	17.9	20.6	28.1	26.8	28.2	34.0	34.3	35.1	37.4

Note: — = not available; e = estimate; f = forecast.

a. Fixed investment, measured in real terms.

b. Local currency GDP deflator, median.

c. Weighted average growth of import demand in export markets.

d. Goods and non-factor services.

e. Change in terms of trade, measured as a percentage of GDP.

Table B.8 Global real GDP growth, 1981–2004

GDP in 1995 prices and exchange rates, average annual growth (%)

	GDP 2002 (1995 dollars)	Average		1998	1999	2000	2001	2002	2003e	2004f
		1981–90	1991–2000							
World	34,418	3.1	2.7	2.1	3.0	4.0	1.4	1.8	2.6	3.7
High-income	27,853	3.2	2.5	2.2	3.1	3.8	1.0	1.4	2.1	3.3
Industrial countries	26,991	3.1	2.5	2.2	3.0	3.6	1.1	1.4	2.0	3.3
European Union (15)	9,601	2.4	2.1	2.9	2.8	3.7	1.7	1.1	0.7	1.9
Japan	5,668	4.1	1.5	-1.2	0.2	2.8	0.4	-0.3	2.7	3.1
United States	9,287	3.2	3.2	4.2	4.4	3.7	0.5	2.2	3.2	4.6
Other high-income	861	4.9	5.6	1.0	4.5	7.6	-1.0	2.3	2.6	5.0
Asian NIEs	640	7.3	6.1	0.9	5.1	7.6	-1.5	3.0	2.7	5.6
Developing countries	6,565	2.6	3.1	1.7	2.9	5.2	3.0	3.4	4.8	5.4
Excluding China	5,358	2.1	2.2	0.6	2.1	4.7	2.0	2.4	3.8	4.7
Excluding Central Europe & CIS	5,512	3.0	4.6	2.2	2.6	5.0	2.7	3.3	4.6	5.5
Severely indebted	1,598	1.5	3.3	-0.7	0.0	3.3	0.8	0.2	2.4	4.2
Moderately indebted	1,649	2.8	0.8	-1.8	1.9	6.2	1.8	3.6	4.5	5.2
Less indebted	3,319	3.1	4.6	5.1	5.1	5.8	4.7	4.9	6.1	6.0
Middle-income countries	5,430	2.2	3.1	1.9	2.6	5.4	2.6	3.3	4.6	5.2
Upper-middle-income countries	2,286	0.9	3.1	1.9	0.8	4.1	0.6	-0.1	2.0	4.0
Lower-middle-income countries	3,144	3.4	3.2	2.0	4.2	6.6	4.2	5.9	6.5	6.1
Low-income countries	1,135	4.3	3.1	0.4	4.3	4.2	4.5	4.1	5.4	6.1
East Asia and Pacific	1,833	7.3	7.7	0.6	5.6	7.2	5.6	6.7	7.7	7.4
China	1,208	9.3	10.1	7.8	7.1	8.0	7.5	8.0	9.1	—
Indonesia	225	6.4	4.2	-13.0	0.3	5.3	3.4	3.7	4.0	—
Europe and Central Asia	1,258	1.8	-1.5	-0.2	2.9	6.8	2.4	4.6	5.5	4.9
Russian Federation	469	2.0	-3.9	-5.3	6.4	10.0	5.0	4.3	6.8	—
Turkey	205	5.2	3.6	3.1	-4.7	7.4	-7.5	7.8	5.0	—
Poland	146	-0.3	3.7	4.8	4.1	4.0	1.0	1.4	4.2	—
Latin America and the Caribbean	1,925	1.1	3.3	2.0	0.1	3.7	0.3	-0.6	1.3	3.8
Brazil	812	1.5	2.7	0.1	0.8	4.4	1.4	1.9	-0.2	—
Mexico	376	1.8	3.5	4.9	3.7	6.6	-0.3	1.0	1.2	—
Argentina	250	-1.5	4.5	3.9	-3.4	-0.8	-4.4	-10.9	7.6	—
Middle East and North Africa	509	1.6	3.3	3.5	1.9	4.4	3.5	3.3	5.1	3.7
Saudi Arabia	143	-1.7	2.3	1.7	-0.8	4.9	1.2	1.0	4.8	—
Iran, Islamic Rep. of	118	2.7	4.2	2.0	2.5	5.9	4.8	6.7	6.2	—
Egypt, Arab Rep. of	83	5.5	4.3	4.5	6.3	5.1	3.5	3.0	3.1	—
South Asia	669	5.6	5.2	5.4	6.4	4.2	4.7	4.3	6.5	7.2
India	517	5.8	5.5	6.0	7.1	3.9	5.2	4.6	6.8	—
Sub-Saharan Africa	371	1.7	2.2	2.2	2.4	3.1	3.1	3.3	2.4	3.4
South Africa	183	1.3	1.7	0.8	2.0	3.5	2.7	3.6	1.9	—
Nigeria	34	1.1	2.7	1.9	1.1	4.2	2.2	1.8	3.0	—

Note: — = not available; e = estimate; f = forecast.

Table B.9 Global inflation, 1991–2003*Consumer price indexes; local currency (% change)^a*

	Weights 1995	Average 1991–2000	1997	1998	1999	2000	2001	2002	2003e
World	100.0	3.3	2.6	1.9	1.7	2.6	1.5	2.0	1.8
High income	82.6	2.2	1.8	1.2	1.3	2.1	1.0	1.7	1.3
Industrial countries	—	2.2	1.7	1.2	1.4	2.1	1.1	1.8	1.3
European Union (15)	—	2.6	1.6	1.0	1.6	2.3	1.9	2.2	1.8
Japan	—	0.7	1.8	0.6	-1.1	-0.4	-1.2	-0.3	-0.4
United States	—	2.7	1.7	1.6	2.7	3.4	1.6	2.4	1.9
Other high income	—	3.0	2.1	0.4	-0.9	0.7	-2.0	0.1	-0.3
Asian NIEs	—	3.0	2.0	0.4	-1.0	0.7	-2.0	0.0	-0.5
Developing countries	17.3	8.4	6.7	5.6	3.3	5.1	3.9	3.4	3.9
Excluding China	—	8.5	6.9	5.6	3.4	5.1	3.9	3.6	4.0
Excluding Central Europe & CIS	—	8.4	6.2	5.9	3.1	5.1	4.0	4.1	4.2
Severely indebted	—	11.3	6.5	5.9	2.8	5.9	3.7	4.4	5.4
Moderately indebted	—	8.4	7.5	4.5	4.2	4.9	4.5	3.9	3.8
Less indebted	—	8.1	6.6	6.6	3.2	4.3	3.5	3.1	3.7
Middle-income countries	—	8.1	6.5	4.7	3.4	4.5	3.9	3.0	3.7
Upper-middle-income countries	—	7.3	5.0	4.7	3.4	4.5	3.2	2.0	2.7
Lower-middle-income countries	—	8.1	6.9	5.2	3.5	4.7	4.5	3.5	4.4
Low-income countries	—	10.1	8.3	6.4	3.2	5.8	3.8	3.9	5.3
East Asia and Pacific	—	3.6	5.6	7.0	1.3	2.8	3.2	3.5	2.8
China	—	7.0	0.4	-1.0	-1.0	0.4	-1.4	-0.1	1.8
Indonesia	—	13.4	10.3	77.6	1.9	9.3	12.6	10.0	5.1
Europe and Central Asia	—	74.3	11.1	5.3	7.0	5.1	3.6	2.1	3.6
Russian Federation	—	—	11.1	84.4	36.5	20.2	18.6	15.1	12.0
Turkey	—	74.3	99.1	69.7	68.8	39.0	68.5	29.7	18.4
Poland	—	24.2	13.0	8.4	9.7	8.7	3.6	0.7	1.7
Latin America and the Caribbean	—	15.0	6.9	7.5	5.0	5.5	4.4	7.1	5.9
Brazil	—	180.2	4.4	2.4	8.4	5.3	9.4	14.7	10.4
Mexico	—	17.5	15.7	18.6	12.3	9.0	4.4	5.7	4.0
Argentina	—	9.2	0.3	0.7	-1.8	-0.7	-1.5	41.0	3.7
Middle East and North Africa	—	5.1	3.9	2.3	1.2	0.1	2.5	1.4	4.3
Saudi Arabia	—	0.7	-0.4	-0.9	-0.2	-1.8	-0.6	0.7	0.6
Iran, Islamic Rep. of	—	24.1	15.8	20.2	19.0	12.8	10.6	16.4	15.5
Egypt, Arab Rep. of	—	8.7	4.3	3.6	3.2	2.3	2.5	3.0	4.5
South Asia	—	8.4	6.3	12.7	0.5	4.9	2.2	3.3	4.2
India	—	8.4	6.3	15.3	0.5	3.5	5.2	3.2	3.1
Sub-Saharan Africa	—	8.0	6.2	4.6	4.1	6.5	4.4	4.3	5.1
South Africa	—	8.5	6.2	9.0	2.2	7.0	4.6	12.4	0.3
Nigeria	—	29.0	10.2	11.9	0.2	14.5	16.5	12.2	20.9

Note: — = not available; e = estimate.

a. Developing country aggregates computed using median. Industrial aggregates use 1995 US\$ GDP weights. World total is GDP weighted average of developing and high-income total. Inflation is calculated on a December/December basis. Where country CPI series ended before December 2003, estimates were made by extending the index series using the last available y/y change (effectively making the December inflation reading identical with the latest available one). These were then aggregated.

Table B.10 Commodity prices, 1980–2004

Current \$

	Unit	1980	1990	1998	1999	2000	2001	2002	2003	2004f
Energy										
Coal, Australia	\$/mt	34.16	39.67	29.23	25.89	26.25	32.31	27.06	27.84	40.00
Crude oil, average	\$/bbl	36.87	22.88	13.07	18.07	28.23	24.35	24.93	28.90	26.00
Natural gas, Europe	\$/mmbtu	3.40	2.55	2.42	2.13	3.86	4.06	3.05	3.91	3.80
Non-energy commodities^a										
Agriculture										
Beverages										
Cocoa	¢/kg	260.4	126.7	167.6	113.5	90.6	106.9	177.8	175.1	172.0
Coffee, arabica	¢/kg	346.6	197.2	298.1	229.1	192.0	137.3	135.7	141.5	149.9
Coffee, robusta	¢/kg	324.3	118.2	182.3	148.9	91.3	60.7	66.2	81.5	83.8
Food										
Fats and oils										
Palm oil	\$/mt	583.7	289.8	671.1	436.0	310.3	285.7	390.3	443.3	500.0
Soybean meal	\$/mt	262.4	200.2	170.3	152.2	189.2	181.0	175.2	210.9	240.0
Soybeans	\$/mt	296.2	246.8	243.3	201.7	211.8	195.8	212.7	264.0	320.0
Grains										
Maize	\$/mt	125.3	109.3	102.0	90.2	88.5	89.6	99.3	105.4	110.0
Rice, Thailand	\$/mt	410.7	270.9	304.2	248.4	202.4	172.8	191.9	197.6	205.0
Wheat, U.S.	\$/mt	172.7	135.5	126.1	112.0	114.1	126.8	148.1	146.1	155.0
Other food										
Bananas, U.S.	\$/mt	377.3	540.9	489.5	373.8	424.0	583.3	528.6	374.8	400.0
Sugar, world	¢/kg	63.16	27.67	19.67	13.81	18.04	19.04	15.18	15.63	15.0
Raw materials										
Cotton	¢/kg	206.2	181.9	144.5	117.1	130.2	105.8	101.9	139.9	145.5
Rubber, Malaysia	¢/kg	142.5	86.5	72.2	62.9	69.1	60.0	77.1	105.6	110.2
Sawnwood, Malaysia	\$/cum	396.0	533.0	484.2	600.8	594.7	481.4	526.5	551.0	560.0
Fertilizers										
Triple superphosphate	\$/mt	180.3	131.8	173.1	154.5	137.7	126.9	133.1	149.3	160.0
Metals and minerals										
Aluminum	\$/mt	1,456	1,639	1,357	1,361	1,549	1,444	1,350	1,431	1,650
Copper	\$/mt	2,182	2,661	1,654	1,573	1,813	1,578	1,559	1,779	2,400
Gold	\$/toz	607	383	294	278	279	271	310	363	380
Nickel	\$/mt	6,519	8,864	4,630	6,011	8,638	5,945	6,772	9,629	14,000
Memo items:										
Deflator Index (MUV 1990 = 100) ^a		78.8	100.0	99.6	99.3	97.2	94.3	93.1	99.2	103.5
Reuters/CRB Commodity Futures Index (1967 = 100)		294.2	234.8	215.2	194.5	218.6	207.3	209.4	240.5	—

Note: MUV = manufacturing unit value; CRB = Commodity Research Bureau; f = forecast; bbl = barrel; cum = cubic meter; kg = kilogram; mmbtu = million British thermal units; mt = metric ton; — = not available; toz = troy oz.

a. Unit value index in U.S. dollar terms of manufactures exported from the G-5 countries weighted by exports to developing countries.

Source: World Bank Development Prospects Group. See Web site <http://www.worldbank.org/prospects> for details of price series and forecasts.

Table B.11 Commodity price indexes, 1980–2004*Weighted index unless indicated otherwise (constant 1990 \$)*

	Weights ^a	1980	1990	1998	1999	2000	2001	2002	2003	2004f
Energy										
Coal, Australia		109.3	100.0	74.0	65.7	68.1	86.4	73.2	70.8	73.1
Crude oil, average		204.5	100.0	57.3	79.5	127.0	112.8	117.0	127.4	109.8
Natural gas, Europe		169.0	100.0	95.3	84.3	155.7	168.6	128.6	154.5	132.5
Non-energy commodities^a	100.0	159.2	100.0	99.5	88.6	89.4	83.7	89.1	92.1	97.4
Agriculture	69.1	175.2	100.0	108.2	93.5	90.3	84.6	92.8	95.3	96.0
Beverages	16.9	230.2	100.0	141.1	108.4	90.9	76.4	90.8	87.9	86.4
Cocoa	3.9	260.8	100.0	132.8	90.3	73.6	89.5	150.7	139.4	131.2
Coffee, arabica	8.0	223.0	100.0	151.7	117.0	100.2	73.8	73.9	72.4	73.5
Coffee, robusta	2.8	348.2	100.0	154.8	126.9	79.5	54.5	60.1	69.5	68.5
Food	29.4	176.7	100.0	105.3	88.2	87.0	91.2	96.7	97.2	100.4
Fats and oils	10.1	188.6	100.0	133.3	105.8	99.0	94.4	108.7	121.6	133.9
Palm oil	2.3	255.6	100.0	232.5	151.6	110.2	104.5	144.6	154.2	166.7
Soybean meal	4.1	166.3	100.0	85.4	76.6	97.2	95.9	94.0	106.2	115.9
Soybeans	2.0	152.3	100.0	99.0	82.3	88.3	84.1	92.5	107.9	125.3
Grains	6.9	170.4	100.0	101.6	87.0	81.8	82.9	94.6	90.9	91.2
Maize	1.7	145.4	100.0	93.7	83.2	83.4	87.0	97.5	97.2	97.3
Rice, Thailand	2.9	192.4	100.0	112.7	92.4	76.9	67.7	76.1	73.6	73.1
Wheat, U.S.	1.9	161.7	100.0	93.4	83.3	86.6	99.2	117.3	108.7	110.5
Other food	12.4	170.4	100.0	84.5	74.5	80.0	93.2	88.1	80.7	78.0
Bananas, U.S.	2.3	88.5	100.0	90.9	69.6	80.7	114.3	104.9	69.9	71.5
Sugar, world	7.5	289.6	100.0	71.4	50.3	67.1	73.0	58.9	57.0	52.4
Raw materials	22.8	132.7	100.0	87.6	89.2	94.0	82.0	89.4	98.3	97.4
Cotton	5.9	143.8	100.0	79.7	64.8	73.7	61.7	60.2	77.5	77.3
Rubber, Malaysia	4.8	209.0	100.0	83.8	73.2	82.2	73.6	95.7	123.1	123.2
Sawnwood, Malaysia	2.9	94.3	100.0	91.2	113.5	114.8	95.7	106.1	104.2	101.5
Fertilizers	2.7	163.5	100.0	122.6	114.9	108.8	104.7	107.9	107.0	107.5
Triple superphosphate	0.9	173.5	100.0	131.8	118.0	107.5	102.0	108.4	114.2	117.3
Metals and minerals	28.2	119.5	100.0	75.8	74.2	85.4	79.6	78.1	82.7	100.0
Aluminum	7.9	112.7	100.0	83.1	83.6	97.2	93.4	88.4	88.0	97.2
Copper	9.3	104.0	100.0	62.4	59.5	70.1	62.9	62.9	67.4	87.1
Gold ^a	—	201.1	100.0	77.0	73.2	74.9	74.9	86.8	95.6	95.8
Nickel	2.2	93.3	100.0	52.4	68.3	100.3	71.1	82.0	109.5	152.6
Memo item:										
Deflator Index (MUV 1990 = 100) ^b		78.8	100.0	99.6	99.3	97.2	94.3	93.1	99.2	103.5

Note: MUV = manufacturing unit value; — = not available; f = forecast.

a. The World Bank primary commodity price indexes are computed from 1988–89 export values in U.S. dollars for low- and middle-income economies, rebased to 1990. Energy and gold prices are not included in the index.

b. Unit value index in U.S. dollar terms of manufactures exported from the G-5 countries weighted by exports to developing countries.

Source: World Bank Development Prospects Group. See Web site <http://www.worldbank.org/prospects> for details of price series and forecasts.

Table B.12 Global nominal GDP growth, 1981–2004

% change from a year earlier

	Average		1997	1998	1999	2000	2001	2002	2003e	2004f
	1981–90	1991–2000								
World	9.4	6.6	6.7	4.9	4.4	6.0	3.6	3.6	3.8	4.8
High-income	8.4	4.6	5.5	3.6	3.4	4.8	2.4	2.5	2.9	4.0
Industrial countries	7.9	4.4	5.4	3.6	3.4	4.7	2.5	2.5	2.9	3.9
European Union (15)	8.6	5.0	6.6	5.5	3.4	5.1	4.0	3.4	2.7	3.5
Japan	6.2	1.5	2.1	-1.3	-1.3	0.8	-1.1	-1.5	0.2	0.8
United States	7.6	5.4	6.2	5.3	6.0	5.9	2.9	3.8	4.9	6.2
Other high-income	25.2	9.6	8.7	2.3	3.1	9.4	-2.0	3.1	1.9	5.5
Asian NIEs	12.2	8.5	9.3	2.0	1.5	5.6	-1.9	1.6	0.9	6.4
Developing countries	15.2	15.7	12.7	11.0	9.5	11.9	9.5	8.5	8.2	9.0
Excluding China	15.1	15.7	12.7	11.3	9.5	12.0	9.5	8.5	8.1	8.9
Excluding Central Europe & CIS	15.2	13.9	11.3	10.2	9.5	11.0	9.0	7.9	7.9	8.8
Severely indebted	15.2	15.0	11.2	9.3	8.1	11.3	8.8	8.3	8.1	8.9
Moderately indebted	14.9	17.0	14.8	12.3	7.2	12.1	10.6	8.7	7.9	9.2
Less indebted	15.6	14.9	12.9	11.4	11.3	11.9	9.5	8.1	8.3	8.6
Middle-income countries	16.4	15.9	12.8	10.0	8.5	12.3	9.1	8.5	7.5	8.2
Upper-middle-income countries	16.8	15.7	13.4	10.0	7.9	13.1	7.3	7.9	7.4	8.8
Lower-middle-income countries	16.1	16.3	11.9	10.9	8.9	12.2	9.8	9.3	7.8	7.6
Low-income countries	14.3	15.5	12.1	12.1	11.0	9.6	11.0	8.4	9.2	9.8
East Asia and Pacific	13.2	12.1	10.4	6.2	8.9	10.9	9.1	7.8	8.1	10.6
China	15.2	17.0	9.7	5.2	4.8	9.0	8.8	7.7	10.5	—
Indonesia	15.7	19.6	17.9	57.7	13.1	13.0	14.6	11.1	7.7	—
Europe and Central Asia	4.7	48.0	21.6	14.8	11.3	14.5	12.7	11.0	12.2	12.1
Russian Federation	—	99.6	16.5	12.3	83.5	51.5	23.7	20.2	21.0	—
Turkey	54.0	77.9	95.2	81.1	48.2	60.9	43.2	55.0	30.7	—
Poland	71.8	29.0	21.6	17.2	11.3	16.0	5.1	2.8	4.6	—
Latin America and the Caribbean	25.0	17.0	12.4	12.4	6.1	11.1	7.7	6.3	7.2	7.4
Brazil	337.4	214.7	11.8	5.0	6.5	13.1	9.0	12.2	12.7	—
Mexico	66.7	22.2	25.7	21.0	19.5	19.4	5.1	5.9	7.4	—
Argentina	431.4	15.2	7.6	2.1	-5.2	0.2	-5.5	16.3	18.8	—
Middle East and North Africa	12.4	13.0	7.8	6.8	10.0	14.7	5.9	5.3	6.8	5.1
Saudi Arabia	-2.9	6.1	4.6	-11.5	10.4	17.1	-1.2	3.0	-0.8	—
Iran, Islamic Rep. of	18.6	31.9	17.3	18.7	26.8	40.1	14.0	29.7	10.5	—
Egypt, Arab Rep. of	19.3	13.4	12.1	8.2	8.5	12.3	6.6	7.2	1.7	—
South Asia	14.7	13.1	12.7	10.8	9.8	7.9	8.8	7.8	9.2	9.9
India	14.7	13.9	11.3	14.4	11.2	7.9	9.2	8.2	15.9	—
Sub-Saharan Africa	14.1	14.1	11.3	11.5	10.6	11.0	11.2	8.8	9.0	9.3
South Africa	16.5	11.9	11.0	7.8	8.4	11.0	10.7	14.0	6.9	—
Nigeria	17.9	32.3	4.1	-3.8	19.2	26.9	10.2	13.6	18.5	—

Note: — = not available; e = estimate; f = forecast. Developing countries aggregated using median growth rates. Industrial aggregates use 1995 US\$ GDP weights. World total is GDP weighted average of developing and high-income total.

Table B.13 Global goods export growth, 1981–2004*BoP goods exports (current \$); average annual growth (%)*

	Exports 2002 (\$ billions)	Average		1998	1999	2000	2001	2002	2003e	2004f
		1981–90	1991–2000							
World	6,314	6.4	6.8	-2.5	3.6	12.1	-3.8	5.0	15.5	14.9
High-income	4,491	7.4	6.0	-1.5	2.7	9.4	-4.7	3.7	14.1	16.0
Industrial countries	3,936	7.1	5.7	-0.4	2.4	7.8	-3.8	3.7	14.3	16.3
European Union (15)	2,200	7.1	5.0	2.3	0.1	3.0	0.2	7.5	18.6	19.5
Japan	395	8.1	5.0	-8.6	7.6	13.8	-16.1	2.8	13.5	13.9
United States	698	6.2	7.2	-1.1	2.3	12.6	-6.5	-4.6	2.8	9.1
Other high-income	555	10.7	8.8	-9.8	5.0	21.6	-10.7	3.3	12.1	13.4
Asian NIEs	459	13.2	9.2	-9.2	4.0	19.0	-11.0	5.2	12.1	14.5
Developing countries	1,823	2.7	9.6	-6.1	7.0	23.0	-0.9	8.5	18.9	12.3
Excluding China	1,497	2.2	8.6	-7.3	7.2	22.0	-2.4	5.9	15.7	10.5
Excluding Central Europe & CIS	1,480	3.2	9.7	-6.4	8.9	22.7	-2.3	8.1	17.7	11.9
Severely indebted	220	3.4	6.0	-9.8	0.3	20.3	-2.0	2.8	15.3	8.9
Moderately indebted	668	4.7	9.4	-7.9	6.9	23.5	-5.6	5.6	12.7	10.5
Less indebted	935	1.1	11.1	-3.7	9.2	24.9	2.2	12.1	24.2	14.2
Middle-income countries	1,432	2.5	10.1	-5.4	7.2	23.5	-0.6	8.9	20.3	13.1
Upper-middle-income countries	639	1.5	9.9	-5.0	8.7	23.1	-1.8	4.3	16.9	11.8
Lower-middle-income countries	793	3.6	10.4	-5.7	5.9	23.9	0.5	13.0	23.0	14.2
Low-income countries	391	3.4	6.9	-10.4	5.8	24.1	-6.4	6.8	13.8	9.0
East Asia and Pacific	762	8.4	14.1	-2.4	8.3	22.9	-1.9	12.6	20.0	15.5
China	326	11.8	17.1	0.5	6.1	27.9	6.8	22.4	33.7	—
Indonesia	57	3.3	9.2	-8.8	-0.4	27.6	-9.3	1.4	7.3	—
Europe and Central Asia	383	1.2	9.0	-4.8	-1.6	24.7	3.8	10.8	24.4	14.8
Russian Federation	107	1.0	9.5	-15.9	1.0	39.5	-3.8	5.3	20.8	—
Turkey	40	14.8	9.0	-4.5	-5.9	6.5	11.9	15.8	25.5	—
Poland	47	1.9	8.5	5.6	-7.4	19.4	16.0	12.2	32.1	—
Latin America and the Caribbean	349	5.4	10.1	-1.2	5.7	19.6	-3.6	0.1	15.2	8.6
Brazil	60	4.5	5.8	-3.5	-6.1	14.7	5.7	3.7	21.1	—
Mexico	161	11.2	15.8	6.2	16.0	22.2	-4.8	1.5	18.9	—
Argentina	26	4.4	7.9	0.0	-11.8	13.3	1.0	-3.1	13.9	—
Middle East and North Africa	165	-2.8	5.3	-28.1	29.9	43.0	-4.6	7.2	10.6	4.1
Saudi Arabia	72	-6.9	5.7	-36.1	30.7	52.9	-5.9	5.3	10.2	—
Iran, Islamic Rep. of	28	-1.6	3.9	-28.6	60.3	34.8	-9.9	17.9	6.3	—
Egypt, Arab Rep. of	7	4.5	6.1	-20.3	18.9	34.8	-0.5	1.3	8.7	—
South Asia	74	8.4	8.7	-2.4	6.9	12.6	3.2	11.7	19.1	15.0
India	53	8.4	8.9	-4.6	10.1	14.5	0.7	16.2	19.1	—
Sub-Saharan Africa	91	0.7	3.3	-13.7	7.2	21.1	-3.6	1.5	16.2	-0.3
South Africa	31	-0.7	2.7	-6.1	-2.2	10.5	-3.1	1.2	17.4	—
Nigeria	14	-1.4	3.7	-41.0	43.5	51.4	-10.8	-12.5	16.4	—

Note: — = not available; e = estimate; f = forecast.

Table B.14 Global goods import growth, 1981–2004*BoP goods imports (current \$); average annual growth (%)*

	Exports 2002 (\$ billions)	Average		1998	1999	2000	2001	2002	2003e	2004f
		1981–90	1991–2000							
World	6,264	5.9	6.9	-1.9	4.5	12.8	-3.8	4.2	15.9	15.3
High-income	4,662	6.6	6.5	-1.1	6.2	12.3	-5.2	3.3	14.4	14.8
Industrial countries	4,148	6.4	6.1	0.4	6.3	11.3	-4.5	3.3	14.7	14.7
European Union (15)	2,082	5.9	4.8	3.7	2.3	5.6	-2.1	5.0	19.1	18.7
Japan	302	4.9	5.2	-18.1	11.4	22.2	-8.6	-3.4	14.0	14.7
United States	1,190	7.6	9.5	5.0	12.4	18.8	-6.1	2.0	7.6	7.2
Other high-income	514	9.0	9.3	-11.8	4.9	19.9	-10.9	3.3	12.1	15.5
Asian NIEs	428	11.5	9.6	-13.9	2.6	21.8	-13.0	3.0	11.8	16.5
Developing countries	1,602	2.9	8.8	-4.6	-1.7	16.6	1.5	7.0	20.4	16.6
Excluding China	1,320	2.6	7.7	-5.2	-4.1	13.5	0.2	4.4	15.7	14.4
Excluding Central Europe & CIS	1,275	3.4	9.4	-4.7	1.1	18.1	-0.6	6.0	18.9	16.7
Severely indebted	156	0.1	6.9	-7.8	-11.9	8.6	-1.6	-8.5	11.3	17.2
Moderately indebted	551	4.4	6.6	-14.4	-5.5	17.6	-1.7	6.8	15.6	16.3
Less indebted	894	2.9	11.1	4.0	3.8	19.6	4.0	10.4	25.0	16.7
Middle-income countries	1,280	3.0	9.6	-3.5	-1.3	18.4	1.4	7.0	20.9	16.7
Upper-middle-income countries	563	0.9	11.6	1.6	-0.8	15.7	-0.8	0.2	11.8	13.7
Lower-middle-income countries	717	4.6	8.1	-8.1	-1.7	21.3	3.5	13.0	28.0	18.8
Low-income countries	322	2.9	5.2	-10.6	-4.2	12.3	-4.5	7.0	18.5	16.2
East Asia and Pacific	617	8.9	11.9	-17.5	11.2	29.1	1.1	12.7	25.6	22.7
China	281	9.3	17.6	0.3	15.9	35.2	8.1	21.3	42.5	—
Indonesia	31	6.5	4.6	-34.4	-12.2	38.9	-7.1	1.1	7.4	—
Europe and Central Asia	375	1.6	7.3	-4.2	-12.2	16.4	1.7	12.5	27.2	16.8
Russian Federation	61	3.8	0.2	-19.4	-31.9	13.5	19.8	13.4	27.0	—
Turkey	48	11.0	8.9	-5.4	-12.5	35.1	-26.8	23.7	33.1	—
Poland	54	-4.1	14.7	11.7	-0.4	6.8	2.3	9.5	29.2	—
Latin America and the Caribbean	329	1.3	12.6	5.9	-3.8	15.1	-2.0	-6.5	4.2	7.2
Brazil	47	-1.0	10.4	-3.4	-14.6	13.3	-0.5	-15.0	2.3	—
Mexico	169	7.8	15.4	14.0	13.3	22.8	-3.4	0.1	1.4	—
Argentina	9	-8.8	20.4	3.4	-18.4	-1.0	-19.9	-53.1	49.1	—
Middle East and North Africa	112	1.2	2.5	3.5	-2.7	8.1	6.6	6.2	16.6	14.2
Saudi Arabia	30	-3.3	2.6	4.4	-6.6	7.9	3.3	3.5	14.9	—
Iran, Islamic Rep. of	22	7.4	-1.9	1.2	-6.0	13.2	25.5	20.2	24.1	—
Egypt, Arab Rep. of	13	8.9	4.1	3.3	3.7	1.4	-9.2	-7.7	10.8	—
South Asia	91	6.0	7.1	-4.7	3.3	8.7	3.8	8.7	23.4	16.3
India	65	7.7	7.8	-2.0	1.6	9.5	3.5	11.9	26.3	—
Sub-Saharan Africa	79	-1.2	3.7	1.7	-5.1	5.7	-0.2	3.2	17.3	3.6
South Africa	27	-0.9	4.7	-5.7	-9.8	11.3	-6.0	3.3	24.2	—
Nigeria	11	-7.6	5.9	-3.1	-6.8	1.6	5.7	-1.2	12.4	—

Note: — = not available; e = estimate; f = forecast.

Table B.15 Global goods trade balances, 1996–2004

\$ billions

	% of GDP 2002	1996	1997	1998	1999	2000	2001	2002	2003e	2004f
World	-0.1	103.9	122.9	84.8	41.2	5.0	4.9	18.6	7.3	-14.6
High income	-0.7	91.1	104.4	86.1	-57.8	-191.4	-157.0	-150.4	-190.1	-164.1
Industrial countries	-8.4	88.0	106.0	76.9	-68.0	-212.2	-176.4	-195.2	-239.3	-206.8
European Union (15)	1.4	170.9	175.6	152.3	107.1	57.1	107.2	134.6	147.1	190.5
Japan	2.3	82.8	102.4	122.9	122.7	116.1	71.7	93.1	104.2	116.1
United States	-4.7	-189.9	-196.5	-248.8	-348.5	-457.9	-432.5	-492.6	-563.3	-590.0
Other high income	5.3	3.1	-1.6	9.2	10.2	20.8	19.4	44.8	49.1	42.7
Asian NIEs	5.9	0.5	-9.0	12.7	18.7	11.3	19.4	31.3	36.5	31.9
Developing countries	2.1	12.8	18.5	-1.3	99.0	194.0	160.8	127.0	142.7	109.2
Excluding China	1.7	-6.7	-27.7	-47.9	63.1	159.5	126.8	82.8	108.6	90.2
Excluding Central Europe & CIS	2.9	26.6	40.5	21.8	94.6	158.4	135.9	150.8	171.7	139.6
Severely indebted	5.8	8.2	5.3	0.9	23.0	46.4	44.7	61.4	77.1	69.3
Moderately indebted	1.3	-11.8	-16.9	12.8	60.1	94.9	73.2	18.7	12.5	6.0
Less indebted	1.3	16.5	30.1	-14.9	15.9	52.8	41.0	47.0	53.1	33.9
Middle-income countries	2.3	23.9	27.1	6.0	90.2	160.7	136.6	113.1	132.0	106.3
Upper-middle-income countries	5.0	34.5	13.2	-19.7	25.2	67.0	60.0	84.8	130.4	132.4
Lower-middle-income countries	0.8	-10.6	13.9	25.7	65.1	92.9	75.7	28.3	1.6	-26.1
Low-income countries	1.4	-11.0	-8.6	-7.3	8.8	29.6	24.2	13.9	10.6	3.0
East Asia and Pacific	5.2	3.5	46.0	98.2	97.6	99.7	84.9	93.0	89.5	68.4
China	3.5	19.5	46.2	46.6	36.0	34.5	34.0	44.2	34.1	—
Indonesia	14.9	6.9	11.9	21.5	24.7	28.8	25.4	25.8	27.7	—
Europe and Central Asia	-2.9	-24.4	-37.4	-37.4	-6.1	13.7	20.4	-32.1	-45.1	-47.2
Russian Federation	13.5	22.5	17.0	16.9	36.1	60.7	47.8	46.6	61.8	—
Turkey	-4.5	-10.6	-15.4	-14.3	-10.5	-22.4	-4.5	-8.3	-16.1	—
Poland	-3.9	-7.3	-9.8	-12.8	-15.1	-12.3	-7.7	-7.2	-7.9	—
Latin America and the Caribbean	1.2	3.7	-14.6	-36.3	-7.7	4.8	-1.0	19.6	58.8	68.6
Brazil	2.8	-5.6	-6.8	-6.6	-1.3	-0.8	2.7	13.1	24.8	—
Mexico	-1.3	6.4	0.6	-8.0	-5.7	-8.0	-10.0	-7.9	20.2	—
Argentina	16.4	1.8	-2.1	-3.1	-0.8	2.6	7.6	16.7	15.9	—
Middle East and North Africa	9.4	35.8	33.5	-5.3	24.6	67.8	53.3	53.2	52.2	41.1
Saudi Arabia	21.9	35.4	34.4	11.3	25.0	49.8	44.4	42.0	45.0	—
Iran, Islamic Rep. of	5.2	7.4	4.3	-1.2	7.6	13.1	6.5	5.6	2.0	—
Egypt, Arab Rep. of	-6.4	-8.4	-8.6	-10.2	-9.9	-8.3	-6.9	-5.8	-6.5	—
South Asia	-2.7	-17.9	-16.1	-14.0	-12.6	-11.5	-12.4	-16.9	-24.1	-29.2
India	-2.4	-10.1	-10.0	-10.8	-8.0	-6.9	-8.4	-12.4	-19.5	—
Sub-Saharan Africa	3.3	12.1	7.1	-6.4	3.3	16.1	12.7	10.3	11.4	7.6
South Africa	4.0	2.7	2.3	2.1	4.1	4.3	5.0	4.4	3.3	—
Nigeria	5.8	9.7	5.7	-0.2	4.3	10.8	8.2	2.6	3.5	—

Note: — = not available; e = estimate; f = forecast.

Table B.16 Global trade prices and volumes, 1981–2004*Average annual percent change; prices are in dollar terms unless indicated otherwise*

	Average change									
	1981–90	1991–2000	1997	1998	1999	2000	2001	2002	2003e	2004f
Trade prices										
Manufactured goods prices	2.4	-0.3	-7.0	-3.8	-0.3	-2.1	-2.9	-1.3	6.5	4.4
Developing countries' export price (GNFS)	-1.2	1.1	-1.7	-9.6	-1.2	4.8	-3.6	-0.4	4.4	1.2
Oil price	-4.7	2.1	-6.1	-31.8	38.3	56.2	-13.7	2.4	15.9	-10.0
Non-oil commodity prices	-2.2	-1.4	2.2	-15.7	-11.2	-1.3	-9.1	5.1	10.0	10.4
Terms of trade (GNFS)										
World	-0.4	-0.2	-0.3	0.0	-0.4	-0.9	-0.5	0.4	-0.2	-0.4
High-income	0.4	0.0	-0.4	1.0	-0.5	-2.4	-0.1	0.6	0.1	0.1
Developing countries	-2.4	-1.0	0.1	-3.9	-0.3	5.0	-1.8	-0.2	-0.8	-1.5
Severely indebted	-3.5	-0.2	0.6	-6.3	-0.5	5.6	-2.9	-1.4	0.1	-2.8
Moderately indebted	-2.3	-1.1	-1.6	-4.4	0.5	8.0	-3.2	1.6	1.1	-3.2
Less indebted	-2.1	-1.0	1.5	-2.6	0.0	2.7	-0.9	-1.1	-1.9	-0.2
Middle-income countries	-2.3	-1.2	-0.4	-4.2	0.1	5.2	-1.7	0.5	-0.7	-1.4
Upper-middle-income countries	-2.4	-0.1	0.1	-5.8	0.7	6.2	-1.2	0.4	-1.1	-1.6
Lower-middle-income countries	-1.9	-1.7	-0.5	-2.6	-0.4	4.2	-2.0	0.5	-0.3	-1.4
Low-income countries	-2.5	0.4	3.3	-3.4	-1.0	3.3	-2.9	-4.3	-1.8	-2.3
East Asia and Pacific	0.2	1.1	1.2	0.8	-1.1	-0.9	-1.3	0.3	0.4	-0.9
Europe and Central Asia	-1.6	-2.3	-1.2	-1.3	-1.5	7.0	-1.0	0.8	-0.1	-1.7
Latin America and the Caribbean	-2.9	0.0	1.1	-5.2	1.6	5.5	-3.0	-0.6	-1.1	0.0
Middle East and North Africa	-3.4	-1.4	-1.7	-16.9	0.2	23.9	-4.0	-3.6	-6.9	-6.3
South Asia	0.4	0.9	9.6	5.8	-8.8	-5.6	-2.7	-7.1	-5.0	-1.0
Sub-Saharan Africa	-3.6	0.1	-5.3	-9.5	4.0	9.6	-2.1	2.7	4.9	-4.5
Global export volumes (GNFS)										
World	4.8	6.7	10.1	4.2	5.5	13.0	0.4	3.7	4.6	8.7
High-income	5.1	6.8	10.4	4.1	5.6	12.3	-0.4	2.4	2.2	7.4
Developing countries	3.6	6.7	9.3	4.8	5.0	15.4	3.5	8.5	13.5	13.0
Severely indebted	3.2	5.8	7.8	6.3	-5.6	11.2	5.8	4.1	9.1	10.4
Moderately indebted	4.2	4.6	7.7	3.0	6.6	13.1	0.9	5.4	7.4	11.7
Less indebted	3.0	7.8	10.6	5.5	7.1	18.4	4.6	11.7	18.5	14.2
Middle-income countries	3.8	6.7	10.2	4.2	6.5	15.2	3.3	8.5	14.0	13.3
Upper-middle-income countries	3.1	8.9	10.0	7.2	6.1	13.4	0.1	2.2	6.7	12.4
Lower-middle-income countries	4.0	4.6	9.7	2.2	6.4	16.6	5.5	12.5	18.3	13.6
Low-income countries	2.1	7.0	3.8	8.6	-5.1	17.0	5.0	8.4	9.8	10.9
East Asia and Pacific	6.4	11.5	13.9	3.2	4.1	22.6	2.4	15.6	21.1	18.3
Europe and Central Asia	2.6	1.2	8.3	5.8	3.9	16.0	6.1	7.1	13.5	10.3
Latin America and the Caribbean	5.5	8.7	9.9	7.9	6.6	10.3	1.1	2.6	5.4	11.2
Middle East and North Africa	0.9	5.0	2.5	-1.7	3.7	7.8	3.4	-0.4	7.3	6.4
South Asia	5.6	11.1	-0.1	9.1	12.5	21.2	7.3	17.3	16.4	11.2
Sub-Saharan Africa	1.5	4.3	5.0	4.0	3.9	5.1	3.2	1.9	1.7	5.1

Note: GNFS = goods and nonfactor services; e = estimate; f = forecast.

Table B.17 Global current account balances, 1999–2004

\$ billions

	Percent of GDP (2002)				1999	2000	2001	2002	2003e	2004f
	Merchandise balance	Services balance	Income balance	Transfers, net						
World	0.0	0.0	-0.3	-0.1	-139.7	-187.3	-192.4	-137.7	-219.9	-249.1
High income	-0.7	0.2	0.1	-0.5	-132.8	-243.5	-213.5	-216.2	-295.7	-273.4
Industrial countries	-0.7	0.2	0.1	-0.5	-159.5	-277.4	-245.3	-251.4	-344.3	-319.0
European Union (15)	1.5	0.2	-0.3	-0.7	-21.1	-60.0	-5.1	64.4	16.6	61.7
Japan	2.3	-1.1	1.6	-0.1	114.6	119.7	87.8	112.4	139.1	143.3
United States	-4.6	0.6	0.0	-0.6	-290.9	-411.5	-393.7	-480.9	-557.1	-589.6
Other high income	2.2	2.2	0.1	0.0	26.7	33.9	31.9	35.2	48.6	45.6
Asian NIEs	2.5	3.9	0.3	-0.5	25.5	20.4	26.1	33.1	40.0	37.7
Developing countries	3.0	-0.8	-2.0	1.5	-6.9	56.2	21.0	78.5	75.8	24.2
Excluding China	2.8	-0.9	-2.3	1.6	-28.1	35.7	3.6	43.1	49.4	12.6
Excluding Central Europe & CIS	3.1	-0.9	-2.1	1.5	-6.7	30.2	7.8	70.8	60.7	26.7
Severely indebted	6.0	-2.5	-4.3	2.1	-38.7	-23.4	-26.3	5.6	13.2	2.4
Moderately indebted	5.4	-0.6	-2.2	1.1	44.8	70.1	47.1	44.7	48.3	34.0
Less indebted	1.2	-0.4	-1.3	1.4	-13.1	9.5	0.3	28.3	14.4	-12.2
Middle-income countries	3.3	-0.7	-2.0	1.0	1.0	51.3	19.4	70.3	71.7	24.6
Upper-middle-income countries	3.9	-1.1	-2.8	0.0	-59.9	-33.1	-40.1	-2.1	6.9	-2.7
Lower-middle-income countries	3.0	-0.4	-1.4	1.7	60.9	84.4	59.4	72.4	64.8	27.3
Low-income countries	1.2	-1.3	-2.2	3.8	-7.9	4.9	1.6	8.2	4.2	-0.4
East Asia and Pacific	5.3	-1.2	-1.5	0.8	60.0	53.3	39.4	61.0	51.3	38.9
China	3.5	-0.5	-1.2	1.0	21.1	20.5	17.4	35.4	26.4	—
Indonesia	—	—	—	—	5.8	8.0	6.9	7.5	4.0	—
Europe and Central Asia	1.1	0.3	-2.0	1.4	-1.6	16.2	16.6	6.3	7.5	-7.8
Russian Federation	13.5	-3.1	-1.8	0.0	24.6	46.8	33.6	29.9	41.5	—
Turkey	-4.5	4.3	-2.5	1.9	-1.3	-9.8	3.4	-1.5	-7.6	—
Poland	-3.8	0.4	-1.0	1.7	-12.5	-10.0	-5.4	-5.0	-5.0	—
Latin America and the Caribbean	1.4	-0.9	-3.1	1.7	-56.6	-46.8	-54.0	-15.4	-4.4	-10.1
Brazil	2.9	-1.1	-4.0	0.5	-25.4	-24.2	-23.2	-7.7	2.0	—
Mexico	-1.2	-0.8	-1.8	1.6	-14.0	-18.2	-18.1	-14.0	-12.0	—
Argentina	16.9	-1.6	-6.3	0.4	-12.0	-8.9	-4.0	9.6	8.3	—
Middle East and North Africa	9.5	-2.3	-1.1	-0.8	6.1	39.5	24.8	25.7	26.0	14.5
Saudi Arabia	—	—	—	—	0.4	14.3	9.4	11.7	12.5	—
Iran, Islamic Rep. of	—	—	—	—	6.6	12.6	4.1	2.9	0.8	—
Egypt, Arab Rep. of	-6.4	3.0	-0.3	4.4	-1.6	-1.0	-0.4	0.6	1.2	—
South Asia	-2.7	1.0	-1.0	4.1	-5.2	-4.1	2.8	8.9	5.3	4.3
India	-2.4	1.2	-0.8	2.9	-3.2	-2.6	1.8	4.7	1.3	—
Sub-Saharan Africa	4.8	-3.2	-3.8	2.6	-9.7	-1.9	-8.6	-8.0	-9.8	-15.4
South Africa	4.2	-0.8	-2.6	-0.5	-0.6	-0.6	-0.3	0.3	-2.3	—
Nigeria	—	—	—	—	0.5	3.5	-0.3	-2.1	-1.6	—

Note: — = not available; e = estimate; f = forecast.

Table B.18 Global current account balances, 1981–2004

% of GDP

	Average		1997	1998	1999	2000	2001	2002	2003e	2004f
	1981–90	1991–2000								
World	-0.5	-0.2	0.0	-0.3	-0.5	-0.6	-0.6	-0.5	-0.6	-0.6
High-income	-0.2	0.1	0.3	0.1	-0.5	-1.0	-0.9	-0.9	-1.0	-0.9
Industrial countries	-0.4	-0.1	0.3	0.0	-0.7	-1.2	-1.0	-1.1	-1.2	-1.0
European Union (15)	0.1	0.2	1.1	0.5	-0.3	-0.8	-0.1	0.6	0.2	0.5
Japan	2.3	2.4	2.2	3.0	2.6	2.5	2.1	2.8	3.2	3.1
United States	-1.9	-1.8	-1.5	-2.3	-3.1	-4.2	-3.9	-4.6	-5.1	-5.1
Other high-income	10.5	4.0	3.1	5.7	6.9	8.0	7.8	8.5	11.1	9.7
Asian NIEs	6.9	5.2	3.4	9.3	10.5	7.9	10.5	13.3	15.9	13.8
Developing countries	-1.6	-1.6	-1.4	-1.8	-0.1	1.0	0.4	1.3	1.1	0.3
Excluding China	-1.8	-2.3	-2.4	-2.8	-0.6	0.8	0.1	0.9	0.9	0.2
Excluding Central Europe & CIS	-1.7	-1.6	-1.2	-1.5	-0.1	0.6	0.2	1.4	1.1	0.4
Severely indebted	-2.2	-2.5	-3.5	-4.4	-3.1	-1.8	-2.1	0.5	1.1	0.2
Moderately indebted	-2.0	-1.5	-1.8	0.4	3.9	5.5	3.8	3.4	3.0	1.9
Less indebted	-1.1	-1.2	0.0	-1.4	-0.4	0.3	0.0	0.8	0.3	-0.3
Middle-income countries	-1.3	-1.6	-1.2	-1.6	0.1	1.1	0.4	1.5	1.3	0.4
Upper-middle-income countries	-1.5	-2.9	-3.2	-4.3	-2.8	-1.4	-1.7	-0.1	0.3	-0.1
Lower-middle-income countries	-1.2	-0.2	0.5	1.0	2.7	3.4	2.3	2.7	2.0	0.8
Low-income countries	-2.7	-2.0	-2.2	-2.9	-0.8	0.5	0.1	0.7	0.3	-0.1
East Asia and Pacific	-1.4	0.5	1.2	4.5	4.2	3.5	2.4	3.4	2.6	1.7
China	0.2	1.6	4.1	3.3	2.1	1.9	1.5	2.8	1.9	0.7
Indonesia	-3.1	-0.4	-2.3	4.1	4.1	5.3	4.9	4.3	2.0	2.7
Europe and Central Asia	-0.5	-2.5	-2.5	-2.5	0.0	1.9	1.9	0.8	0.6	-0.5
Russian Federation	—	—	0.0	0.1	12.6	18.0	10.8	8.6	9.8	5.9
Turkey	-1.3	-1.1	-1.4	1.0	-0.7	-4.9	2.3	-0.8	-3.2	-2.0
Poland	-1.4	-3.7	-3.9	-4.4	-8.1	-6.1	-2.9	-2.6	-2.4	-1.4
Latin America and the Caribbean	-1.5	-2.8	-3.3	-4.5	-3.2	-2.4	-2.8	-0.9	-0.3	-0.5
Brazil	-1.1	-2.1	-3.8	-4.3	-4.7	-4.0	-4.6	-1.7	0.4	-0.7
Mexico	-0.8	-3.7	-1.9	-3.8	-2.9	-3.1	-2.9	-2.2	-2.0	-2.3
Argentina	-2.2	-3.1	-4.2	-4.9	-4.2	-3.1	-1.5	9.4	6.5	4.8
Middle East and North Africa	-1.7	-2.0	1.0	-4.2	1.2	7.2	4.4	4.6	4.6	2.5
Saudi Arabia	-7.3	-6.6	0.2	-9.0	0.3	7.6	5.0	6.1	6.6	4.6
Iran, Islamic Rep. of	-0.4	1.9	2.2	-2.1	6.6	12.5	3.6	2.7	0.7	-3.1
Egypt, Arab Rep. of	-3.4	1.5	-0.9	-3.1	-1.8	-1.0	-0.4	0.7	1.7	2.1
South Asia	-2.0	-1.5	-1.0	-1.8	-0.9	-0.7	0.5	1.4	0.7	0.5
India	-1.7	-1.2	-0.7	-1.7	-0.7	-0.6	0.4	0.9	0.2	0.0
Sub-Saharan Africa	-2.7	-2.0	-2.2	-5.5	-3.0	-0.6	-3.1	-2.8	-2.6	-3.7
South Africa	0.4	-0.2	-1.5	-1.7	-0.5	-0.5	-0.3	0.3	-1.4	-1.4
Nigeria	-0.7	0.4	1.5	-13.2	1.4	8.4	-0.6	-4.6	-3.2	-6.8

Note: — = not available; e = estimate; f = forecast.

Table B.19 Workers' remittances received by developing countries, 1995–2003

\$ billions

	1995	1996	1997	1998	1999	2000	2001	2002	2003e
All developing countries	51.1	56.0	66.1	62.9	67.6	68.4	77.0	88.1	93.0
<i>East Asia and Pacific</i>	9.9	11.4	15.9	9.8	12.1	12.2	13.7	17.0	17.6
China	0.4	1.7	4.6	0.3	0.5	0.8	1.2	2.4	2.4
Indonesia	0.4	0.8	0.7	1.0	1.1	1.2	1.0	1.3	1.3
Malaysia	0.1	0.2	0.2	0.2	0.3	0.3	0.4	0.4	0.4
Philippines	5.4	4.9	6.8	5.1	6.9	6.2	6.2	7.4	8.0
Thailand	3.4	3.6	3.3	2.8	2.9	3.4	2.5	2.8	2.8
<i>Europe and Central Asia</i>	5.6	6.3	7.3	10.5	9.3	9.7	10.2	10.3	10.4
Albania	0.4	0.6	0.3	0.5	0.4	0.6	0.7	0.7	0.7
Croatia	0.5	0.7	0.6	0.6	0.5	0.6	0.7	0.8	0.8
Poland	0.7	0.8	0.8	1.1	0.8	0.8	1.1	1.4	1.4
Russian Federation	0.2	0.1	0.2	0.3	0.4	0.5	0.6	0.8	0.8
Turkey	3.3	3.5	4.2	5.4	4.5	4.6	2.8	1.9	1.9
<i>Latin America and the Caribbean</i>	12.9	12.9	13.8	15.2	16.9	19.2	22.9	26.8	29.6
Brazil	3.0	2.1	1.6	1.2	1.5	1.3	1.4	2.0	2.0
Colombia	0.8	0.8	0.8	0.8	1.3	1.6	2.0	2.4	2.5
Dominican Republic	0.8	1.0	1.1	1.4	1.6	1.8	2.0	2.2	2.2
El Salvador	1.1	1.1	1.2	1.3	1.4	1.8	1.9	2.0	2.1
Mexico	4.4	5.0	5.5	6.5	6.6	7.6	9.9	11.0	13.2
<i>Middle East and North Africa</i>	10.0	10.5	10.8	10.6	10.7	11.0	13.2	13.0	13.0
Egypt, Arab Rep. of	3.2	3.1	3.7	3.4	3.2	2.9	2.9	2.9	2.9
Jordan	1.2	1.5	1.7	1.5	1.7	1.8	2.0	2.1	2.0
Lebanon	1.2	1.2	1.2	1.2	1.4	1.6	2.3	2.3	2.1
Morocco	2.0	2.2	1.9	2.0	1.9	2.2	3.3	2.9	3.2
<i>South Asia</i>	10.0	12.3	14.6	13.3	15.1	12.8	13.1	16.9	18.2
Bangladesh	1.2	1.3	1.5	1.6	1.8	2.0	2.1	2.9	3.2
India	6.2	8.8	10.3	9.5	11.1	8.5	8.2	8.4	8.4
Pakistan	1.7	1.3	1.7	1.2	1.0	1.1	1.5	3.6	4.2
Sri Lanka	0.8	0.8	0.9	1.0	1.1	1.2	1.2	1.3	1.5
<i>Sub-Saharan Africa</i>	2.7	2.7	3.7	3.6	3.5	3.5	3.9	4.1	4.1
Lesotho	0.4	0.4	0.4	0.3	0.3	0.3	0.2	0.2	0.2
Nigeria	0.8	0.9	1.9	1.6	1.3	1.3	1.3	1.3	1.3
Senegal	0.1	0.2	0.2	0.1	0.2	0.2	0.2	0.2	0.2
Sudan	0.3	0.2	0.4	0.7	0.7	0.6	0.7	1.0	1.0

Note: e = estimate.

Table B.20 Net official development assistance from DAC countries, 1995–2002*\$ billions*

	1995	1996	1997	1998	1999	2000	2001	2002
Total ODA	58.9	55.6	48.5	52.1	56.4	53.7	52.3	58.3
Australia	1.2	1.1	1.1	1.0	1.0	1.0	0.9	1.0
Austria	0.8	0.6	0.5	0.5	0.5	0.4	0.5	0.5
Belgium	1.0	0.9	0.8	0.9	0.8	0.8	0.9	1.1
Canada	2.1	1.8	2.0	1.7	1.7	1.7	1.5	2.0
Denmark	1.6	1.8	1.6	1.7	1.7	1.7	1.6	1.6
Finland	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.5
France	8.4	7.5	6.3	5.7	5.6	4.1	4.2	5.5
Germany	7.5	7.6	5.9	5.6	5.5	5.0	5.0	5.3
Greece	—	0.2	0.2	0.2	0.2	0.2	0.2	0.3
Ireland	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.4
Italy	1.6	2.4	1.3	2.3	1.8	1.4	1.6	2.3
Japan	14.5	9.4	9.4	10.6	15.3	13.5	9.8	9.3
Luxembourg	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Netherlands	3.2	3.2	2.9	3.0	3.1	3.1	3.2	3.3
New Zealand	0.1	0.1	0.2	0.1	0.1	0.1	0.1	0.1
Norway	1.2	1.3	1.3	1.3	1.4	1.3	1.3	1.7
Portugal	0.3	0.2	0.3	0.3	0.3	0.3	0.3	0.3
Spain	1.3	1.3	1.2	1.4	1.4	1.2	1.7	1.7
Sweden	1.7	2.0	1.7	1.6	1.6	1.8	1.7	2.0
Switzerland	1.1	1.0	0.9	0.9	1.0	0.9	0.9	0.9
United Kingdom	3.2	3.2	3.4	3.9	3.4	4.5	4.6	4.9
United States	7.4	9.4	6.9	8.8	9.1	10.0	11.4	13.3

Note: — = not available.

Table B.21 External financing: all developing countries, 1997–2003*\$ billions*

	1997	1998	1999	2000	2001	2002	2003e
Current account balance	-83.7	-102.4	-6.9	56.2	21.0	78.5	75.8
as % GDP	-1.4	-1.8	-0.1	1.0	0.4	1.3	1.1
Financed by:							
Net equity flows	193.7	182.1	194.4	174.8	179.4	152.0	149.5
Net FDI inflows	171.1	175.6	181.7	162.2	175.0	147.1	135.2
Net portfolio equity inflows	22.6	6.6	12.6	12.6	4.4	4.9	14.3
Net debt flows	105.3	57.6	13.8	-9.8	-1.2	7.3	44.3
Official creditors	13.2	34.2	13.7	-5.9	26.9	4.1	-6.3
World Bank	9.2	8.7	8.8	7.9	7.5	-0.2	-1.9
IMF	3.4	14.1	-2.2	-10.6	19.5	14.0	8.0
Others	0.6	11.4	7.1	-3.1	-0.1	-9.7	-12.4
Private creditors	92.2	23.4	0.1	-3.9	-28.1	3.2	50.6
Net medium- and long-term debt flows	84.2	87.0	22.4	5.2	-5.3	1.8	18.6
Bonds	38.2	39.7	29.8	16.5	12.2	12.7	33.1
Banks	43.9	52.4	-5.1	-5.8	-10.2	-3.9	-6.6
Others	2.0	-5.1	-2.3	-5.5	-7.3	-7.0	-7.9
Net short-term debt flows	8.0	-63.6	-22.3	-9.1	-22.9	1.4	32.0
Balancing item ^a	-162.5	-120.7	-163.1	-168.6	-119.0	-65.0	6.3
Change in reserves (- = increase)	-52.8	-16.6	-38.1	-52.6	-80.2	-172.9	-276.0
Memo items:							
Bilateral aid grants (excluding technical cooperation grants)	25.3	26.7	28.5	28.7	27.9	31.2	34.3
Net private flows (debt + equity)	285.8	205.5	194.5	170.9	151.3	155.3	200.2
Net official flows (aid + debt)	38.4	60.9	42.2	22.8	54.8	35.3	28.0
Workers' remittances	66.1	62.9	67.6	68.4	77.0	88.1	93.0

Note: e = estimate.

a. Combination of errors and omissions and net acquisition of foreign assets (including FDI) by developing countries.

Table B.22 External financing: East Asia and Pacific, 1997–2003

\$ billions

	1997	1998	1999	2000	2001	2002	2003e
Current account balance	17.0	59.4	60.0	53.3	39.4	61.0	51.3
as % GDP	1.2	4.5	4.2	3.5	2.4	3.4	2.6
Financed by:							
Net equity flows	58.2	54.2	52.3	49.0	49.2	58.3	61.6
Net FDI inflows	62.1	57.7	50.0	44.2	48.2	54.8	56.8
Net portfolio equity inflows	-3.9	-3.4	2.3	4.8	1.0	3.5	4.8
Net debt flows	44.9	-32.5	-12.2	-17.7	-8.1	-10.9	0.5
Official creditors	17.3	14.7	12.6	7.0	3.2	-7.8	-8.9
World Bank	2.0	2.8	2.4	1.8	0.9	-1.7	-1.5
IMF	5.9	7.0	1.9	1.2	-2.5	-2.7	-0.5
Others	9.3	4.8	8.2	3.9	4.8	-3.4	-6.9
Private creditors	27.6	-47.1	-24.7	-24.7	-11.3	-3.1	9.4
Net medium- and long-term debt flows	22.9	-3.8	-10.9	-14.6	-12.0	-10.8	-2.7
Bonds	13.3	0.7	0.9	-1.6	0.7	0.8	5.8
Banks	4.0	-4.8	-11.4	-11.6	-10.9	-9.4	-4.9
Others	5.7	0.3	-0.4	-1.3	-1.8	-2.2	-3.5
Net short-term debt flows	4.7	-43.3	-13.9	-10.1	0.7	7.7	12.1
Balancing item ^a	-107.3	-60.5	-70.8	-74.5	-32.9	-20.4	22.8
Change in reserves (- = increase)	-12.8	-20.7	-29.3	-10.1	-47.7	-88.0	-136.2
Memo items:							
Bilateral aid grants	2.4	2.5	2.5	2.5	2.2	2.2	2.2
(excluding technical cooperation grants)							
Net private flows (debt + equity)	85.8	7.1	27.5	24.3	38.0	55.2	71.0
Net official flows (aid + debt)	19.6	17.1	15.1	9.5	5.4	-5.6	-6.7
Workers' remittances	15.9	9.8	12.1	12.2	13.7	17.0	17.6

Note: e = estimate.

a. Combination of errors and omissions and net acquisition of foreign assets (including FDI) by developing countries.

Table B.23 External financing: Europe and Central Asia, 1997–2003*\$ billions*

	1997	1998	1999	2000	2001	2002	2003e
Current account balance	-26.8	-25.1	-1.6	16.2	16.6	6.3	7.5
as % GDP	-2.5	-2.5	0.0	1.9	1.9	0.8	0.6
Financed by:							
Net equity flows	26.7	30.1	30.4	30.5	32.1	32.5	26.9
Net FDI inflows	22.6	26.2	28.4	29.3	31.8	32.9	26.2
Net portfolio equity inflows	4.0	4.0	2.0	1.2	0.3	-0.4	0.7
Net debt flows	32.8	41.5	16.1	21.0	2.0	24.9	29.5
Official creditors	6.6	7.4	-0.7	-0.1	2.0	2.2	-6.5
World Bank	3.9	1.5	1.9	2.1	2.1	1.0	-0.7
IMF	2.4	5.3	-3.1	-0.7	6.1	4.6	-2.1
Others	0.3	0.6	0.5	-1.5	-6.2	-3.4	-3.7
Private creditors	26.3	34.1	16.9	21.1	0.1	22.7	36.0
Net medium- and long-term debt flows	17.7	29.7	17.9	11.6	6.8	21.2	18.9
Bonds	9.2	16.0	8.2	5.3	1.6	4.1	13.9
Banks	8.4	14.8	10.6	8.0	7.4	18.7	7.1
Others	0.1	-1.1	-0.9	-1.7	-2.1	-1.6	-2.0
Net short-term debt flows	8.5	4.4	-1.0	9.5	-6.8	1.4	17.1
Balancing item ^a	-25.4	-41.7	-37.7	-50.9	-40.4	-18.8	-3.1
Change in reserves (- = increase)	-7.3	-4.9	-7.2	-16.8	-10.3	-44.9	-60.7
Memo items:							
Bilateral aid grants (excluding technical cooperation grants)	5.4	5.4	8.2	8.6	7.1	8.5	9.1
Net private flows (debt + equity)	52.9	64.2	47.2	51.5	32.2	55.2	62.9
Net official flows (aid + debt)	12.0	12.8	7.5	8.5	9.1	10.7	2.5
Workers' remittances	7.3	10.5	9.3	9.7	10.2	10.3	10.4

Note: e = estimate.

a. Combination of errors and omissions and net acquisition of foreign assets (including FDI) by developing countries.

Table B.24 External financing: Latin America and the Caribbean, 1997–2003*\$ billions*

	1997	1998	1999	2000	2001	2002	2003e
Current account balance	-66.0	-90.3	-56.6	-46.8	-54.0	-15.4	-4.4
as % GDP	-3.3	-4.5	-3.2	-2.4	-2.8	-0.9	-0.3
Financed by:							
Net equity flows	80.0	71.7	84.4	76.5	72.2	46.2	38.0
Net FDI inflows	66.7	73.8	88.0	77.0	69.9	44.7	36.6
Net portfolio equity inflows	13.3	-2.2	-3.6	-0.5	2.3	1.5	1.4
Net debt flows	25.4	38.0	12.1	-9.7	6.3	-7.9	19.5
Official creditors	-8.7	10.9	1.5	-11.1	20.4	12.7	10.2
World Bank	0.8	2.4	2.1	2.0	1.3	-0.3	-0.5
IMF	-3.9	2.5	-0.9	-10.7	15.6	11.9	11.4
Others	-5.5	5.9	0.3	-2.4	3.5	1.2	-0.7
Private creditors	34.1	27.2	10.6	1.4	-14.1	-20.6	9.3
Net medium- and long-term debt flows	41.7	54.7	18.5	4.0	-0.7	-11.6	6.7
Bonds	10.8	17.3	19.3	5.2	3.6	0.5	13.2
Banks	31.9	39.1	-1.5	-0.3	-2.7	-10.3	-5.8
Others	-1.0	-1.7	0.8	-0.9	-1.7	-1.8	-0.7
Net short-term debt flows	-7.7	-27.6	-7.9	-2.6	-13.4	-9.0	2.6
Balancing item ^a	-25.9	-28.6	-47.4	-17.1	-21.6	-22.8	-20.2
Change in reserves (- = increase)	-13.5	9.2	7.5	-2.9	-2.9	-0.1	-32.9
Memo items:							
Bilateral aid grants	2.7	3.2	2.9	2.5	3.2	2.7	2.9
(excluding technical cooperation grants)							
Net private flows (debt + equity)	114.1	98.8	95.0	78.0	58.1	25.6	47.3
Net official flows (aid + debt)	-6.0	14.0	4.4	-8.7	23.6	15.5	13.1
Workers' remittances	13.8	15.2	16.9	19.2	22.9	26.8	29.6

Note: e = estimate.

a. Combination of errors and omissions and net acquisition of foreign assets (including FDI) by developing countries.

Table B.25 External financing: Middle East and North Africa, 1997–2003*\$ billions*

	1997	1998	1999	2000	2001	2002	2003e
Current account balance	5.1	-19.8	6.1	39.5	24.8	25.7	26.0
as % GDP	1.0	-4.2	1.2	7.2	4.4	4.6	4.6
Financed by:							
Net equity flows	7.0	7.6	3.6	2.7	5.7	2.4	2.0
Net FDI inflows	6.3	7.4	2.9	2.4	5.8	2.7	2.0
Net portfolio equity inflows	0.7	0.2	0.6	0.2	-0.1	-0.3	0.0
Net debt flows	-2.9	7.1	-1.8	-6.1	0.9	0.9	-7.8
Official creditors	-3.7	-1.5	-2.5	-2.8	-1.1	-2.8	-2.0
World Bank	-0.3	-0.2	0.2	-0.3	-0.1	-0.3	-0.3
IMF	0.3	0.0	0.0	-0.2	-0.1	-0.3	-0.5
Others	-3.8	-1.3	-2.7	-2.3	-0.9	-2.3	-1.2
Private creditors	0.8	8.6	0.6	-3.4	2.0	3.8	-5.7
Net medium- and long-term debt flows	-0.2	3.9	-0.4	0.5	2.3	3.0	-5.7
Bonds	1.5	1.3	1.4	1.2	4.4	5.0	-0.8
Banks	-0.1	3.8	-0.6	0.9	-1.1	-1.5	-4.2
Others	-1.7	-1.3	-1.2	-1.6	-1.0	-0.5	-0.7
Net short-term debt flows	1.1	4.7	1.0	-3.9	-0.3	0.8	-0.1
Balancing item ^a	-2.5	3.6	-5.2	-23.8	-22.6	-16.8	-11.0
Change in reserves (- = increase)	-6.6	1.5	-2.6	-12.2	-8.8	-12.2	-9.2
Memo items:							
Bilateral aid grants (excluding technical cooperation grants)	3.0	3.5	2.7	3.1	2.2	2.4	3.6
Net private flows (debt + equity)	7.8	16.3	4.2	-0.7	7.7	6.1	-3.8
Net official flows (aid + debt)	-0.7	1.9	0.2	0.3	1.1	-0.4	1.6
Workers' remittances	10.8	10.6	10.7	11.0	13.2	13.0	13.0

Note: e = estimate.

a. Combination of errors and omissions and net acquisition of foreign assets (including FDI) by developing countries.

Table B.26 External financing: South Asia, 1997–2003

\$ billions

	1997	1998	1999	2000	2001	2002	2003e
Current account balance	-5.4	-9.4	-5.2	-4.1	2.8	8.9	5.3
as % GDP	-1.0	-1.8	-0.9	-0.7	0.5	1.4	0.7
Financed by:							
Net equity flows	7.8	2.9	5.5	6.2	6.9	5.2	12.1
Net FDI inflows	4.9	3.5	3.1	3.4	5.0	4.2	5.1
Net portfolio equity inflows	2.9	-0.6	2.4	2.8	1.9	1.0	7.0
Net debt flows	0.7	4.7	0.5	3.4	-0.7	0.4	-2.3
Official creditors	0.3	2.3	2.5	0.5	2.2	-2.4	-0.6
World Bank	1.1	0.8	1.0	0.7	1.5	-1.0	-0.8
IMF	-0.8	-0.4	-0.1	-0.3	0.3	0.1	-0.2
Others	0.0	2.0	1.6	0.1	0.4	-1.4	0.4
Private creditors	0.4	2.4	-2.0	2.9	-2.8	2.8	-1.7
Net medium- and long-term debt flows	2.5	3.7	-2.1	3.9	-1.8	0.5	-2.9
Bonds	2.3	4.2	-1.2	5.4	0.0	-0.5	-4.1
Banks	1.3	0.7	-0.5	-2.0	-1.4	1.0	1.1
Others	-1.1	-1.1	-0.4	0.5	-0.3	-0.1	0.2
Net short-term debt flows	-2.1	-1.3	0.1	-1.0	-1.1	2.3	1.2
Balancing item ^a	2.1	4.8	4.2	-0.9	1.2	12.4	19.5
Change in reserves (- = increase)	-5.2	-3.0	-5.0	-4.7	-10.2	-27.0	-34.6
Memo items:							
Bilateral aid grants	2.1	2.1	2.3	2.1	3.2	2.5	2.6
(excluding technical cooperation grants)							
Net private flows (debt + equity)	8.2	5.3	3.5	9.2	4.0	8.0	10.4
Net official flows (aid + debt)	2.4	4.5	4.8	2.6	5.3	0.1	2.0
Workers' remittances	14.6	13.3	15.1	12.8	13.1	16.9	18.2

Note: e = estimate.

a. Combination of errors and omissions and net acquisition of foreign assets (including FDI) by developing countries.

Table B.27 External financing: Sub-Saharan Africa, 1997–2003*\$ billions*

	1997	1998	1999	2000	2001	2002	2003e
Current account balance	-7.6	-17.3	-9.7	-1.9	-8.6	-8.0	-9.8
as % GDP	-2.2	-5.5	-3.0	-0.6	-3.1	-2.8	-2.6
Financed by:							
Net equity flows	14.0	15.6	18.3	9.9	13.3	7.4	9.0
Net FDI inflows	8.4	6.9	9.3	5.8	14.3	7.8	8.5
Net portfolio equity inflows	5.6	8.7	9.0	4.1	-1.0	-0.4	0.5
Net debt flows	4.4	-1.3	-1.0	-0.7	-1.8	-0.1	4.9
Official creditors	1.4	0.4	0.3	0.6	0.2	2.2	1.5
World Bank	1.7	1.3	1.1	1.5	1.8	2.2	1.9
IMF	-0.5	-0.3	0.0	0.1	0.1	0.5	-0.2
Others	0.3	-0.6	-0.8	-1.0	-1.7	-0.5	-0.3
Private creditors	3.0	-1.8	-1.3	-1.3	-2.0	-2.2	3.4
Net medium- and long-term debt flows	-0.4	-1.3	-0.6	-0.2	0.1	-0.5	4.3
Bonds	1.0	0.3	1.2	1.0	1.9	2.7	5.2
Banks	-1.7	-1.2	-1.6	-0.8	-1.5	-2.4	0.1
Others	0.2	-0.3	-0.2	-0.5	-0.3	-0.8	-1.1
Net short-term debt flows	3.5	-0.5	-0.6	-1.0	-2.0	-1.8	-0.9
Balancing item ^a	-3.4	1.6	-6.1	-1.5	-2.7	1.4	-1.7
Change in reserves (- = increase)	-7.5	1.4	-1.5	-5.8	-0.3	-0.7	-2.4
Memo items:							
Bilateral aid grants (excluding technical cooperation grants)	9.6	10.1	9.9	10.0	10.0	13.0	13.9
Net private flows (debt + equity)	17.0	13.8	17.0	8.6	11.3	5.2	12.4
Net official flows (aid + debt)	11.0	10.6	10.2	10.6	10.3	15.1	15.4
Workers' remittances	3.7	3.6	3.5	3.5	3.9	4.1	4.1

Note: e = estimate.

a. Combination of errors and omissions and net acquisition of foreign assets (including FDI) by developing countries.

Table B.28 Net inward foreign direct investment, 1995–2003

\$ billions

	1995	1996	1997	1998	1999	2000	2001	2002	2003e
All developing countries	105.3	127.6	171.1	175.6	181.7	162.2	175.0	147.1	135.2
<i>East Asia and Pacific</i>	50.8	58.6	62.1	57.7	50.0	44.2	48.2	54.8	56.8
China	35.8	40.2	44.2	43.8	38.8	38.4	44.2	49.3	53.5
Malaysia	4.2	5.1	5.1	2.2	3.9	3.8	0.6	3.2	1.6
Philippines	1.5	1.5	1.2	2.3	1.7	1.3	1.0	1.1	0.4
Thailand	2.1	2.3	3.9	7.3	6.1	3.4	3.8	0.9	1.5
Vietnam	1.8	2.4	2.2	1.7	1.4	1.3	1.3	1.4	1.3
<i>Europe and Central Asia</i>	17.4	16.4	22.6	26.2	28.4	29.3	31.8	32.9	26.2
Czech Republic	2.6	1.4	1.3	3.7	6.3	5.0	5.6	9.3	3.5
Hungary	4.9	2.4	2.2	2.1	2.0	1.7	2.6	0.9	0.0
Poland	3.7	4.5	4.9	6.4	7.3	9.3	5.7	4.1	4.0
Russian Federation	2.1	2.6	4.9	2.8	3.3	2.7	2.5	3.0	4.1
Slovak Republic	0.2	0.4	0.2	0.6	0.4	2.1	1.6	4.0	1.1
<i>Latin America and the Caribbean</i>	30.5	44.3	66.7	73.8	88.0	77.0	69.9	44.7	36.6
Argentina	5.6	6.9	9.2	7.3	24.0	10.4	2.2	0.8	0.4
Brazil	4.9	11.2	19.7	31.9	28.6	32.8	22.5	16.6	10.1
Chile	3.0	5.0	5.3	4.8	9.0	3.6	4.5	1.7	2.4
Mexico	9.5	9.2	12.8	11.9	13.1	16.1	26.2	14.6	11.5
Venezuela, R. B. de	1.0	2.2	6.2	5.0	2.9	4.7	3.7	0.7	2.5
<i>Middle East and North Africa</i>	-0.7	0.6	6.3	7.4	2.9	2.4	5.8	2.7	2.0
Algeria	0.0	0.3	0.3	0.5	0.5	0.4	1.2	1.1	1.0
Egypt, Arab Rep. of	0.6	0.6	0.9	1.1	1.1	1.2	0.5	0.6	0.5
Morocco	0.3	0.3	1.2	0.4	1.4	0.4	2.8	0.4	0.4
<i>South Asia</i>	2.9	3.5	4.9	3.5	3.1	3.4	5.0	4.2	5.1
India	2.1	2.4	3.6	2.6	2.2	2.7	4.3	3.0	4.1
Pakistan	0.7	0.9	0.7	0.5	0.5	0.3	0.4	0.8	0.7
Sri Lanka	0.1	0.1	0.4	0.2	0.2	0.2	0.2	0.2	0.2
<i>Sub-Saharan Africa</i>	4.3	4.2	8.4	6.9	9.3	5.8	14.3	7.8	8.5
Angola	0.5	0.2	0.4	1.1	2.5	0.9	2.1	1.3	1.7
Nigeria	1.1	1.6	1.5	1.1	1.0	0.9	1.1	1.3	1.3
South Africa	1.2	0.8	3.8	0.6	1.5	1.0	7.3	0.7	0.6

Note: e = estimate.

Table B.29 Net inward portfolio equity flows, 1995–2003

\$ billions

	1995	1996	1997	1998	1999	2000	2001	2002	2003e
All developing countries	17.3	32.9	22.6	6.6	12.6	12.6	4.4	4.9	14.3
<i>East Asia and Pacific</i>	6.3	9.7	-3.9	-3.4	2.3	4.8	1.0	3.5	4.8
China	0.4	1.9	5.7	0.8	0.6	6.9	0.8	2.2	3.0
Indonesia	1.5	1.8	-5.0	-4.4	-0.8	-1.0	0.4	0.9	1.0
Malaysia	2.2	2.7	-8.0	-0.4	0.1	-1.8	-0.7	-0.3	-0.1
Philippines	—	2.1	-0.4	0.3	1.4	-0.2	0.4	0.4	0.4
Thailand	2.1	1.2	3.9	0.3	0.9	0.9	0.0	0.2	0.5
<i>Europe and Central Asia</i>	1.7	4.3	4.0	4.0	2.0	1.2	0.3	-0.4	0.7
Czech Republic	1.2	0.6	0.4	1.1	0.1	0.6	0.6	-0.3	-0.2
Hungary	—	0.4	1.0	0.6	1.2	-0.4	0.1	-0.1	0.2
Poland	0.2	0.7	0.6	1.7	0.0	0.4	-0.3	-0.8	0.4
Russian Federation	0.0	2.2	1.3	0.7	-0.3	0.2	0.5	2.6	0.8
Turkey	0.2	0.2	0.0	-0.5	0.4	0.5	-0.1	0.0	1.0
<i>Latin America and the Caribbean</i>	4.8	12.2	13.3	-2.2	-3.6	-0.5	2.3	1.5	1.4
Argentina	1.1	1.0	1.4	-0.2	-10.8	-3.2	-0.1	-0.1	0.3
Brazil	2.8	5.8	5.1	-1.8	2.6	3.1	2.5	2.0	2.2
Chile	-0.2	-0.7	1.7	0.6	0.5	-0.4	-0.2	-0.3	0.3
Mexico	0.5	2.8	3.2	-0.7	3.8	0.4	0.2	-0.1	-0.5
Venezuela, R. B. de	0.3	1.3	1.4	0.0	0.4	-0.5	-0.1	0.1	-1.0
<i>Middle East and North Africa</i>	0.0	0.2	0.7	0.2	0.6	0.2	-0.1	-0.3	0.0
Egypt, Arab Rep. of	0.0	0.0	0.5	-0.2	0.7	0.3	0.0	-0.2	0.0
<i>South Asia</i>	1.6	4.1	2.9	-0.6	2.4	2.8	1.9	1.0	7.0
India	1.6	4.0	2.6	-0.6	2.3	2.8	2.0	1.0	7.0
<i>Sub-Saharan Africa</i>	3.0	2.4	5.6	8.7	9.0	4.1	-1.0	-0.4	0.5
South Africa	2.9	2.3	5.5	8.6	9.0	4.2	-1.0	-0.4	0.5

Note: — = not available; e = estimate.

Table B.30 Net inward debt flows to developing countries, 1995–2003

\$ billions

	1995	1996	1997	1998	1999	2000	2001	2002	2003e
All developing countries	151.3	116.5	105.3	57.6	13.8	-9.8	-1.2	7.3	44.3
<i>East Asia and Pacific</i>	54.1	52.2	44.9	-32.5	-12.2	-17.7	-8.1	-10.9	0.5
China	17.8	13.9	18.5	-14.2	-1.6	-5.3	0.0	0.6	—
Indonesia	9.9	12.3	10.1	-4.6	-3.8	-0.7	-6.0	-7.0	—
Malaysia	5.1	6.4	8.4	-3.6	-0.7	0.4	4.7	3.7	—
Philippines	-0.7	4.5	7.6	-3.1	3.1	0.8	2.7	1.1	—
Thailand	21.2	13.9	-1.3	-7.9	-9.4	-13.7	-10.0	-9.9	—
<i>Europe and Central Asia</i>	23.4	22.9	32.8	41.5	16.1	21.0	2.0	24.9	29.5
Bulgaria	-0.2	0.0	0.0	0.1	0.7	0.4	0.0	0.5	—
Czech Republic	4.8	4.1	3.2	1.4	-0.2	-1.7	0.3	1.0	—
Hungary	2.8	-2.0	-1.4	2.7	2.0	0.4	1.7	0.5	—
Poland	0.3	1.0	2.5	4.2	1.7	3.5	1.0	1.2	—
Russian Federation	4.9	7.3	7.6	21.9	-4.2	-2.8	-3.9	-2.7	—
Turkey	4.4	3.1	4.2	5.5	10.9	18.3	-4.5	12.1	—
<i>Latin America and the Caribbean</i>	61.2	36.5	25.4	38.0	12.1	-9.7	6.3	-7.9	19.5
Argentina	22.0	14.1	17.1	11.7	6.3	4.3	-4.7	-1.8	—
Brazil	8.8	19.2	-1.3	6.7	-5.9	-4.2	5.2	-1.4	—
Chile	-0.3	1.2	2.0	4.8	2.1	2.4	1.4	2.3	—
Colombia	2.9	4.4	3.6	0.8	1.3	-0.2	3.3	-1.2	—
Mexico	25.6	-4.9	-4.9	9.0	6.9	-16.4	-3.2	-8.7	—
Venezuela, R. B. de	-1.7	-0.2	2.6	1.7	0.2	0.9	-2.2	-3.1	—
<i>Middle East and North Africa</i>	2.4	-0.9	-2.9	7.1	-1.8	-6.1	0.9	0.9	-7.8
Algeria	1.4	1.6	-0.4	-1.6	-1.9	-1.6	-2.0	-1.5	—
Egypt, Arab Rep. of	0.1	-0.5	0.6	1.1	-0.6	-0.7	0.1	-0.6	—
Lebanon	0.8	1.1	1.1	1.7	1.5	1.8	2.7	4.4	—
<i>South Asia</i>	2.5	2.7	0.7	4.7	0.5	3.4	-0.7	0.4	-2.3
India	-0.7	0.7	-1.6	3.0	-1.1	3.4	-1.9	-0.9	—
Pakistan	2.6	1.1	1.6	0.7	0.7	-0.3	0.4	0.5	—
<i>Sub-Saharan Africa</i>	7.6	3.1	4.4	-1.3	-1.0	-0.7	-1.8	-0.1	4.9
South Africa	3.4	0.7	-0.4	-0.3	-0.7	1.2	-0.8	-0.5	—

Note: — = not available; e = estimate.

Table B.31 Net inward short-term debt flows to developing countries, 1995–2003

\$ billions

	1995	1996	1997	1998	1999	2000	2001	2002	2003e
All developing countries	58.3	30.8	8.0	-63.6	-22.3	-9.1	-22.9	1.4	32.0
<i>East Asia and Pacific</i>	27.2	19.6	4.7	-43.3	-13.9	-10.1	0.7	7.7	12.1
China	4.8	3.1	6.1	-14.1	-2.2	-2.1	1.8	6.3	—
Indonesia	6.5	6.3	0.6	-9.7	-1.6	1.5	-1.0	0.7	—
Malaysia	1.1	3.8	3.9	-6.5	-2.5	-1.4	1.7	2.1	—
Philippines	-0.4	2.7	3.8	-4.6	-1.4	0.2	0.1	-0.5	—
Thailand	14.9	3.6	-9.9	-8.2	-6.2	-8.5	-1.7	-1.3	—
<i>Europe and Central Asia</i>	9.0	6.7	8.5	4.4	-1.0	9.5	-6.8	1.4	17.1
Bulgaria	0.1	0.3	-0.2	-0.3	0.1	0.1	-0.1	0.5	—
Czech Republic	2.2	0.7	2.4	-0.5	1.1	0.2	0.6	-0.3	—
Hungary	0.8	0.2	0.0	1.4	-1.2	0.6	0.5	1.0	—
Poland	1.3	0.6	1.1	2.4	-0.2	1.0	0.0	0.4	—
Russian Federation	-0.4	0.3	-1.4	-0.5	-1.0	2.0	2.5	-1.6	—
Turkey	4.4	1.6	0.6	3.2	2.3	5.4	-12.6	-1.2	—
<i>Latin America and the Caribbean</i>	14.7	0.2	-7.7	-27.6	-7.9	-2.6	-13.4	-9.0	2.6
Argentina	14.2	2.1	8.5	-1.0	-1.5	-1.1	-8.3	-0.4	—
Brazil	-0.4	4.3	-16.0	-24.0	0.7	1.8	-2.5	-4.9	—
Chile	-0.4	-0.8	-1.3	0.3	-0.4	1.4	0.0	1.2	—
Colombia	1.1	0.3	-0.1	0.5	-2.3	-1.1	0.9	0.1	—
Mexico	-2.0	-7.5	-2.0	-1.5	-2.3	-5.1	-4.4	-4.7	—
Venezuela, R. B. de	-0.6	-0.2	1.5	-2.0	-0.1	2.0	-0.3	0.0	—
<i>Middle East and North Africa</i>	2.4	0.7	1.1	4.7	1.0	-3.9	-0.3	0.8	-0.1
Algeria	-0.4	0.1	-0.2	0.0	0.0	0.0	0.0	-0.1	—
Egypt, Arab Rep. of	0.4	0.0	0.6	1.3	0.0	-0.2	-0.7	0.1	—
Lebanon	0.0	0.3	0.1	0.2	0.2	0.3	0.1	-0.1	—
<i>South Asia</i>	2.0	1.2	-2.1	-1.3	0.1	-1.0	-1.1	2.3	1.2
India	0.8	1.7	-1.7	-0.7	-0.4	-0.5	-0.7	1.8	—
Pakistan	1.3	-0.4	-0.3	-0.5	-0.1	-0.3	-0.2	0.2	—
<i>Sub-Saharan Africa</i>	3.0	2.4	3.5	-0.5	-0.6	-1.0	-2.0	-1.8	-0.9
South Africa	1.9	1.2	0.1	0.5	-0.6	0.3	-1.2	-1.0	—

Note: — = not available; e = estimate.

Table B.32 Net inward debt flows to public sector and publicly guaranteed borrowers, 1995–2003

\$ billions

	1995	1996	1997	1998	1999	2000	2001	2002	2003e
All developing countries	61.9	38.4	41.4	70.3	30.8	2.7	19.2	3.9	-0.6
<i>East Asia and Pacific</i>	16.2	12.8	29.0	18.8	11.2	3.2	0.3	-10.3	-9.8
China	12.4	10.7	11.1	2.5	1.6	-1.1	0.0	-5.3	—
Indonesia	1.0	-0.6	3.6	9.0	2.0	0.9	-2.2	-3.1	—
Malaysia	2.4	0.3	1.7	0.5	0.9	1.4	3.1	1.8	—
Philippines	-1.1	0.3	1.8	1.3	4.6	1.6	1.3	2.2	—
Thailand	0.9	1.3	9.4	4.6	1.9	-0.2	-2.7	-6.1	—
<i>Europe and Central Asia</i>	10.6	11.7	15.5	21.8	6.9	5.1	-1.7	3.0	-1.2
Bulgaria	-0.3	-0.4	0.2	0.3	0.4	0.2	-0.1	-0.3	—
Czech Republic	2.0	2.8	0.9	1.0	-1.0	-1.0	-0.9	0.0	—
Hungary	0.3	-3.1	-1.8	-0.4	1.5	-1.4	-0.8	-0.8	—
Poland	-1.1	0.2	0.5	-0.1	-0.3	-1.4	-3.3	0.1	—
Russian Federation	5.3	7.0	7.1	16.2	-3.5	-3.9	-7.0	-4.3	—
Turkey	-0.8	0.5	2.5	-1.0	4.6	11.4	9.2	7.6	—
<i>Latin America and the Caribbean</i>	31.7	13.7	-2.0	24.6	11.4	-6.9	19.3	9.5	17.9
Argentina	6.7	10.1	4.9	8.3	8.7	6.4	7.6	-1.4	—
Brazil	1.5	2.7	-0.3	12.1	0.5	-6.7	9.3	10.8	—
Chile	-2.2	-2.0	-0.3	0.6	0.6	-0.4	0.4	1.1	—
Colombia	-0.6	1.4	1.1	1.0	3.4	0.9	2.5	-1.3	—
Mexico	26.4	0.6	-9.9	0.7	-3.7	-9.8	-3.3	-2.4	—
Venezuela, R. B. de	-0.6	0.2	0.4	0.2	-0.6	-0.5	-1.7	-2.6	—
<i>Middle East and North Africa</i>	-0.7	-2.0	-4.7	0.1	-1.8	-2.9	0.8	0.4	-6.7
Algeria	1.7	1.5	-0.3	-1.6	-2.0	-1.6	-1.9	-1.4	—
Egypt, Arab Rep. of	-0.3	-0.2	-0.1	-0.5	-0.7	-0.6	0.8	-0.8	—
Lebanon	0.8	0.4	0.5	1.7	1.4	1.4	2.5	4.7	—
<i>South Asia</i>	-1.0	0.5	0.8	5.5	1.4	4.5	0.7	-1.7	-3.1
India	-2.5	-1.5	-1.5	3.6	-0.1	3.8	-1.2	-2.6	—
Pakistan	0.9	1.1	1.6	0.9	1.2	0.3	0.9	0.4	—
<i>Sub-Saharan Africa</i>	5.1	1.5	2.9	-0.4	1.7	-0.4	-0.2	3.0	2.2
South Africa	2.0	0.6	1.1	-1.0	1.6	0.0	-0.4	1.4	—

Note: — = not available; e = estimate.

Table B.33 Net inward debt flows to private sector borrowers, 1995–2003

\$ billions

	1995	1996	1997	1998	1999	2000	2001	2002	2003e
All developing countries	89.3	78.1	63.9	-12.7	-17.0	-12.5	-20.4	3.4	44.9
<i>East Asia and Pacific</i>	37.9	39.3	15.9	-51.3	-23.4	-20.9	-8.4	-0.6	10.3
China	5.4	3.2	7.4	-16.7	-3.2	-4.1	-0.1	5.9	—
Indonesia	9.0	12.9	6.5	-13.6	-5.8	-1.6	-3.8	-3.9	—
Malaysia	2.7	6.1	6.7	-4.0	-1.6	-1.0	1.6	1.9	—
Philippines	0.4	4.2	5.8	-4.3	-1.4	-0.8	1.4	-1.1	—
Thailand	20.4	12.6	-10.7	-12.5	-11.3	-13.5	-7.3	-3.7	—
<i>Europe and Central Asia</i>	12.8	11.2	17.4	19.8	9.3	15.8	3.7	21.9	30.7
Bulgaria	0.1	0.4	-0.2	-0.2	0.3	0.2	0.1	0.8	—
Czech Republic	2.8	1.3	2.3	0.4	0.8	-0.6	1.2	1.0	—
Hungary	2.5	1.1	0.5	3.1	0.5	1.8	2.5	1.3	—
Poland	1.5	0.8	2.0	4.3	2.1	4.9	4.3	1.0	—
Russian Federation	-0.4	0.3	0.5	2.4	-0.7	1.1	3.1	1.5	—
Turkey	5.1	2.7	1.8	6.5	6.3	6.8	-13.7	4.5	—
<i>Latin America and the Caribbean</i>	29.5	22.7	27.4	13.5	0.7	-2.8	-13.0	-17.4	1.6
Argentina	15.3	3.9	12.3	3.4	-2.4	-2.1	-12.3	-0.5	—
Brazil	7.3	16.5	-1.0	-5.3	-6.4	2.4	-4.2	-12.2	—
Chile	2.0	3.2	2.3	4.2	1.5	2.8	1.0	1.1	—
Colombia	3.5	3.0	2.5	-0.2	-2.1	-1.1	0.7	0.1	—
Mexico	-0.8	-5.5	5.0	8.3	10.5	-6.6	0.1	-6.2	—
Venezuela, R. B. de	-1.1	-0.4	2.2	1.5	0.7	1.4	-0.4	-0.4	—
<i>Middle East and North Africa</i>	3.1	1.1	1.8	7.0	0.0	-3.2	0.1	0.5	-1.1
Algeria	-0.4	0.1	-0.2	0.0	0.0	0.0	0.0	-0.1	—
Egypt, Arab Rep. of	0.4	-0.2	0.6	1.5	0.1	-0.1	-0.7	0.1	—
Lebanon	0.1	0.7	0.6	0.1	0.1	0.4	0.2	-0.2	—
<i>South Asia</i>	3.5	2.1	-0.1	-0.8	-0.9	-1.1	-1.4	2.1	0.8
India	1.8	2.2	-0.1	-0.5	-1.0	-0.4	-0.7	1.7	—
Pakistan	1.7	0.0	0.0	-0.2	-0.5	-0.6	-0.5	0.1	—
<i>Sub-Saharan Africa</i>	2.5	1.6	1.6	-0.9	-2.7	-0.3	-1.5	-3.1	2.6
South Africa	1.4	0.1	-1.5	0.7	-2.3	1.3	-0.4	-1.9	—

Note: — = not available; e = estimate.

Table B.34 Net inward debt flows from public sector creditors, 1995–2003

\$ billions

	1995	1996	1997	1998	1999	2000	2001	2002	2003e
All developing countries	39.2	3.9	13.2	34.2	13.7	-5.9	26.9	4.1	-6.3
<i>East Asia and Pacific</i>	9.1	3.6	17.3	14.7	12.6	7.0	3.2	-7.8	-8.9
China	7.9	4.4	4.3	2.3	3.4	1.5	2.2	-1.2	—
Indonesia	1.1	-0.8	3.6	8.5	4.8	2.9	-0.8	-1.4	—
Malaysia	0.4	-0.8	-0.2	0.2	0.6	0.6	2.1	-0.2	—
Philippines	-1.1	-0.3	0.6	0.7	0.2	0.3	-0.3	-0.4	—
Thailand	0.5	0.4	8.4	1.8	2.5	0.3	-1.4	-5.5	—
<i>Europe and Central Asia</i>	6.8	8.6	6.6	7.4	-0.7	-0.1	2.0	2.2	-6.5
Bulgaria	-0.2	-0.1	0.3	0.3	0.3	0.2	-0.3	-0.3	—
Czech Republic	0.0	0.1	-0.1	0.0	0.0	0.1	0.2	0.0	—
Hungary	-0.9	-0.9	-0.1	-1.1	0.2	-0.2	-0.2	0.0	—
Poland	-1.5	0.2	-0.1	-0.5	-0.4	-0.5	-4.1	-1.1	—
Russian Federation	5.6	6.8	4.2	6.3	-3.0	-3.3	-4.8	-3.5	—
Turkey	-0.8	-0.8	-0.2	-0.4	-0.1	4.4	10.4	6.7	—
<i>Latin America and the Caribbean</i>	22.0	-10.7	-8.7	10.9	1.5	-11.1	20.4	12.7	10.2
Argentina	3.3	0.4	-0.1	1.0	-0.1	0.9	10.3	-1.4	—
Brazil	-1.8	-0.8	-1.2	9.5	4.5	-8.5	9.5	12.2	—
Chile	-2.1	-0.6	-0.4	-0.1	-0.1	-0.1	-0.1	-0.3	—
Colombia	-0.4	-0.1	-0.5	0.2	1.0	0.1	1.1	-0.2	—
Mexico	22.5	-9.6	-8.0	-1.9	-5.4	-4.8	-0.7	0.2	—
Venezuela, R. B. de	-0.3	-0.1	-0.3	1.0	-0.1	-0.3	-1.1	-0.6	—
<i>Middle East and North Africa</i>	-1.1	-0.6	-3.7	-1.5	-2.5	-2.8	-1.1	-2.8	-2.0
Algeria	1.2	1.5	0.3	-0.3	-0.4	-0.4	-1.0	-1.4	—
Egypt, Arab Rep. of	0.0	0.0	0.0	-0.2	-0.5	-0.6	-0.7	-0.7	—
Lebanon	0.1	0.2	0.1	0.2	0.1	0.1	0.1	0.0	—
<i>South Asia</i>	-1.2	1.0	0.3	2.3	2.5	0.5	2.2	-2.4	-0.6
India	-2.8	-0.8	-1.0	0.6	0.8	-0.3	0.4	-3.7	—
Pakistan	1.0	0.9	0.7	0.9	1.2	0.3	1.1	0.8	—
<i>Sub-Saharan Africa</i>	3.5	2.0	1.4	0.4	0.3	0.6	0.2	2.2	1.5
South Africa	0.0	0.0	-0.4	-0.4	0.0	0.1	0.0	0.0	—

Note: — = not available; e = estimate.

Table B.35 Net inward debt flows from private sector creditors, 1995–2003

\$ billions

	1995	1996	1997	1998	1999	2000	2001	2002	2003e
All developing countries	112.1	112.5	92.2	23.4	0.1	-3.9	-28.1	3.2	50.6
<i>East Asia and Pacific</i>	45.0	48.6	27.6	-47.1	-24.7	-24.7	-11.3	-3.1	9.4
China	9.9	9.5	14.2	-16.5	-5.0	-6.8	-2.2	1.8	—
Indonesia	8.8	13.1	6.5	-13.0	-8.6	-3.6	-5.2	-5.6	—
Malaysia	4.8	7.2	8.6	-3.8	-1.3	-0.2	2.6	3.9	—
Philippines	0.5	4.9	7.0	-3.7	2.9	0.4	3.0	1.5	—
Thailand	20.7	13.4	-9.7	-9.6	-11.9	-14.0	-8.6	-4.4	—
<i>Europe and Central Asia</i>	16.7	14.3	26.3	34.1	16.9	21.1	0.1	22.7	36.0
Bulgaria	0.0	0.0	-0.3	-0.3	0.4	0.1	0.3	0.7	—
Czech Republic	4.8	4.0	3.2	1.4	-0.2	-1.7	0.1	1.0	—
Hungary	3.7	-1.1	-1.3	3.8	1.8	0.7	1.9	0.6	—
Poland	1.8	0.7	2.6	4.7	2.2	4.0	5.1	2.2	—
Russian Federation	-0.7	0.5	3.4	12.3	-1.2	0.5	0.9	0.8	—
Turkey	5.2	4.0	4.4	5.9	11.0	13.8	-14.9	5.4	—
<i>Latin America and the Caribbean</i>	39.2	47.2	34.1	27.2	10.6	1.4	-14.1	-20.6	9.3
Argentina	18.7	13.7	17.3	10.7	6.4	3.4	-15.0	-0.4	—
Brazil	10.6	20.1	-0.1	-2.7	-10.4	4.3	-4.3	-13.6	—
Chile	1.8	1.8	2.4	4.8	2.2	2.5	1.5	2.6	—
Colombia	3.3	4.5	4.1	0.6	0.2	-0.3	2.2	-1.0	—
Mexico	3.1	4.8	3.1	10.8	12.2	-11.6	-2.5	-8.9	—
Venezuela, R. B. de	-1.4	0.0	2.9	0.7	0.3	1.2	-1.1	-2.4	—
<i>Middle East and North Africa</i>	3.5	-0.3	0.8	8.6	0.6	-3.4	2.0	3.8	-5.7
Algeria	0.1	0.1	-0.7	-1.3	-1.5	-1.2	-1.0	-0.1	—
Egypt, Arab Rep. of	0.1	-0.4	0.6	1.3	-0.1	-0.1	0.8	0.1	—
Lebanon	0.7	0.8	1.0	1.6	1.4	1.7	2.6	4.4	—
<i>South Asia</i>	3.7	1.6	0.4	2.4	-2.0	2.9	-2.8	2.8	-1.7
India	2.0	1.5	-0.6	2.5	-1.9	3.6	-2.3	2.8	—
Pakistan	1.6	0.1	0.9	-0.2	-0.6	-0.7	-0.7	-0.3	—
<i>Sub-Saharan Africa</i>	4.1	1.2	3.0	-1.8	-1.3	-1.3	-2.0	-2.2	3.4
South Africa	3.4	0.7	0.0	0.1	-0.7	1.2	-0.8	-0.5	—

Note: — = not available; e = estimate.

Table B.36 Gross market-based capital flows to developing countries, 1995–2003

\$ billions

	1995	1996	1997	1998	1999	2000	2001	2002	2003
All developing countries	151.2	206.1	287.3	178.6	162.4	204.5	149.1	145.9	200.5
<i>East Asia and Pacific</i>	60.0	71.5	76.2	27.3	28.2	48.3	20.1	40.9	48.5
China	15.2	16.1	26.4	10.1	8.7	29.0	6.7	16.0	24.1
Indonesia	17.5	24.2	21.1	1.2	2.8	0.9	1.0	1.5	6.6
Malaysia	10.4	10.9	11.9	3.4	6.8	6.9	5.4	12.8	7.4
Philippines	3.3	5.6	7.7	5.7	7.3	6.8	4.8	6.3	6.5
Thailand	12.5	14.1	8.9	6.7	2.2	4.3	2.3	3.7	3.9
<i>Europe and Central Asia</i>	21.9	26.9	51.2	43.4	31.0	41.4	26.6	35.0	58.0
Czech Republic	1.6	3.2	4.4	3.6	8.5	3.9	3.1	4.6	7.1
Hungary	5.2	3.5	4.2	4.0	3.9	2.1	3.1	1.9	6.8
Poland	1.5	0.9	4.5	4.6	5.0	4.5	5.4	6.6	10.2
Russian Federation	4.0	5.8	20.0	13.3	0.7	5.2	4.7	10.8	17.7
Turkey	7.1	8.6	10.3	9.8	12.9	22.1	6.9	7.3	10.3
<i>Latin America and the Caribbean</i>	42.8	84.9	120.6	84.5	75.3	88.4	77.0	43.5	64.3
Argentina	9.4	24.1	28.6	26.7	21.0	19.3	6.5	2.1	0.7
Brazil	7.1	14.5	32.3	18.0	14.6	28.0	23.6	14.5	18.4
Chile	2.6	5.5	8.9	4.8	8.6	5.9	5.3	4.1	5.1
Mexico	15.1	29.3	30.4	19.9	18.4	21.3	19.9	14.8	28.7
Venezuela, R. B. de	1.9	2.9	7.5	7.8	2.0	3.0	4.8	0.8	4.1
<i>Middle East and North Africa</i>	11.3	4.5	18.7	12.1	13.6	10.3	12.4	14.8	8.2
Egypt, Arab Rep. of	0.3	0.2	1.5	1.7	4.4	1.1	2.6	0.6	1.1
Lebanon	0.7	0.9	1.5	1.9	1.4	1.9	3.3	1.0	0.2
Saudi Arabia	3.1	0.8	9.7	6.5	4.1	2.4	1.9	5.7	0.8
<i>South Asia</i>	7.4	10.5	12.7	5.1	4.2	4.5	3.3	2.7	6.2
India	5.3	6.7	10.7	4.0	3.8	4.4	2.6	2.2	5.2
Pakistan	2.0	3.1	1.7	0.9	0.0	0.0	0.2	0.4	1.1
<i>Sub-Saharan Africa</i>	7.8	7.8	7.9	6.4	10.0	11.6	9.9	9.0	15.3
South Africa	4.2	5.8	5.7	3.0	7.8	9.2	6.9	5.4	10.7

Table B.37 Gross international equity issuance by developing countries, 1995–2003

\$ billions

	1995	1996	1997	1998	1999	2000	2001	2002	2003
All developing countries	6.4	12.6	21.4	8.0	13.5	34.3	5.7	10.9	19.0
<i>East Asia and Pacific</i>	4.1	5.2	10.7	4.0	6.2	22.1	3.5	7.2	12.9
China	0.8	2.1	9.1	1.2	3.7	21.9	2.9	5.5	9.4
Indonesia	1.4	1.3	0.9	0.0	1.2	0.0	0.3	0.3	1.2
Malaysia	0.6	0.6	0.4	0.2	0.0	0.0	0.0	1.2	0.6
Philippines	0.7	1.0	0.3	0.4	0.2	0.2	0.0	0.0	0.1
Thailand	0.5	0.2	0.0	2.2	1.0	0.0	0.2	0.1	1.5
<i>Europe and Central Asia</i>	0.6	1.3	3.1	2.6	1.4	3.4	0.3	1.6	2.4
Hungary	0.3	0.4	1.7	0.4	0.5	0.0	0.0	0.0	0.0
Poland	0.1	0.0	0.7	1.0	0.7	0.4	0.0	0.2	0.6
Russian Federation	0.0	0.8	0.1	0.0	0.0	0.4	0.2	1.3	0.6
Turkey	0.1	0.0	0.4	0.8	0.0	2.4	0.0	0.1	0.1
<i>Latin America and the Caribbean</i>	0.9	3.6	4.9	0.3	0.8	6.8	1.2	1.1	1.2
Argentina	0.0	0.4	1.1	0.0	0.3	0.4	0.0	0.0	0.0
Brazil	0.2	0.4	2.4	0.1	0.2	3.1	1.1	1.1	0.6
Chile	0.2	0.1	0.6	0.1	0.0	0.0	0.0	0.0	0.1
Mexico	0.0	0.7	0.8	0.0	0.2	3.3	0.0	0.0	0.5
<i>Middle East and North Africa</i>	0.0	0.4	0.7	0.4	0.1	0.4	0.0	0.0	0.0
Egypt, Arab Rep. of	0.0	0.2	0.3	0.1	0.1	0.3	0.0	0.0	0.0
Morocco	0.0	0.1	0.0	0.1	0.0	0.1	0.0	0.0	0.0
<i>South Asia</i>	0.3	1.3	1.1	0.1	0.9	0.9	0.5	0.3	1.3
India	0.3	1.3	1.0	0.1	0.9	0.9	0.5	0.3	1.3
<i>Sub-Saharan Africa</i>	0.4	0.8	1.0	0.7	4.2	0.6	0.3	0.7	1.3
South Africa	0.3	0.6	1.0	0.7	4.2	0.6	0.3	0.7	1.3

Table B.38 Gross international bond issues in developing countries, 1995–2003

\$ billions

	1995	1996	1997	1998	1999	2000	2001	2002	2003
All developing countries	39.4	78.1	99.2	65.4	63.2	59.5	63.3	55.7	86.2
<i>East Asia and Pacific</i>	9.9	20.8	20.2	4.5	8.6	5.1	7.1	12.5	11.2
China	1.6	4.1	6.1	1.8	1.7	1.3	2.6	0.9	3.2
Indonesia	2.5	5.5	5.6	0.5	0.0	0.0	0.1	0.9	1.5
Malaysia	2.8	2.5	3.1	0.0	2.2	1.4	2.4	6.0	1.3
Philippines	0.8	3.3	3.0	1.9	4.5	2.4	1.8	4.8	5.0
Thailand	2.2	5.1	2.4	0.3	0.0	0.0	0.3	0.0	0.3
<i>Europe and Central Asia</i>	6.5	6.8	15.7	21.7	13.6	15.0	10.8	16.3	26.4
Croatia	0.1	0.1	0.5	0.1	0.6	0.9	0.9	0.8	1.0
Hungary	3.3	0.3	0.4	1.8	2.4	0.5	1.2	0.1	2.2
Poland	0.3	0.3	1.2	1.9	1.7	1.6	2.8	2.7	4.7
Russian Federation	0.3	1.2	7.0	10.5	0.0	0.1	1.4	3.6	8.3
Turkey	2.4	2.9	4.2	3.4	5.8	8.5	2.2	3.5	5.5
<i>Latin America and the Caribbean</i>	19.8	46.8	57.4	36.6	37.3	35.6	37.8	22.2	40.8
Argentina	5.5	13.7	16.0	15.0	13.5	12.2	1.5	0.0	0.0
Brazil	4.7	10.9	15.0	6.5	7.6	11.2	11.9	7.0	14.1
Colombia	1.2	1.9	1.3	1.4	1.7	1.5	4.3	1.0	1.8
Mexico	6.9	18.0	14.9	8.4	9.5	7.2	8.2	7.4	15.2
Venezuela, R. B. de	0.7	1.0	5.9	3.3	2.2	0.5	1.7	0.0	3.7
<i>Middle East and North Africa</i>	1.0	1.0	2.1	1.5	1.9	2.4	5.3	2.7	1.0
Egypt, Arab Rep. of	0.0	0.0	0.0	0.0	0.1	0.0	1.5	0.0	0.0
Lebanon	0.4	0.5	1.3	1.5	1.4	1.9	3.3	1.0	0.2
Tunisia	0.6	0.1	0.5	0.0	0.2	0.5	0.5	0.7	0.4
<i>South Asia</i>	0.8	1.4	2.7	0.1	0.1	0.0	0.1	0.2	0.5
India	0.8	1.1	2.2	0.0	0.1	0.0	0.1	0.1	0.5
Pakistan	0.0	0.3	0.5	0.0	0.0	0.0	0.0	0.0	0.0
<i>Sub-Saharan Africa</i>	1.5	1.3	1.1	1.0	1.7	1.5	2.2	1.9	6.4
South Africa	1.3	1.0	1.1	1.0	1.7	1.5	2.2	1.9	6.4

Table B.39 Gross international bank lending to developing-country borrower, 1995–2003

\$ billions

	1995	1996	1997	1998	1999	2000	2001	2002	2003
All developing countries	105.4	115.4	166.6	105.2	85.7	110.7	80.1	79.3	95.3
<i>East Asia and Pacific</i>	46.0	45.5	45.3	18.8	13.4	21.1	9.5	21.3	24.4
China	12.7	9.8	11.1	7.0	3.4	5.8	1.3	9.6	11.5
Indonesia	13.6	17.3	14.7	0.7	1.6	0.9	0.5	0.3	4.0
Malaysia	7.0	7.8	8.3	3.2	4.6	5.5	3.0	5.6	5.5
Philippines	1.8	1.2	4.4	3.4	2.6	4.6	3.0	1.5	1.4
Thailand	9.8	8.8	6.5	4.3	1.2	4.3	1.8	3.6	2.1
<i>Europe and Central Asia</i>	14.8	18.7	32.4	19.0	16.1	23.0	15.5	17.1	29.2
Czech Republic	1.6	3.2	3.5	2.4	0.6	1.2	0.8	0.2	2.2
Hungary	1.6	2.8	2.1	1.8	0.9	1.5	1.8	1.8	4.5
Poland	1.2	0.6	2.5	1.7	2.7	2.6	2.6	3.7	4.9
Russian Federation	3.6	3.8	12.9	2.8	0.7	4.7	3.1	5.9	8.8
Turkey	4.6	5.7	5.7	5.7	7.1	11.2	4.7	3.7	4.8
<i>Latin America and the Caribbean</i>	22.1	34.5	58.2	47.6	37.3	46.0	38.0	20.2	22.3
Argentina	3.8	10.0	11.5	11.8	7.2	6.7	5.0	2.1	0.7
Brazil	2.2	3.2	14.9	11.4	6.9	13.7	10.6	6.4	3.7
Chile	1.8	4.3	7.2	4.3	7.6	6.5	5.6	2.1	3.1
Colombia	3.2	2.3	4.9	1.8	2.0	2.2	0.6	1.2	0.2
Mexico	8.2	10.6	14.7	11.5	8.7	10.9	11.7	7.4	13.0
<i>Middle East and North Africa</i>	10.3	3.0	15.9	10.2	11.6	7.5	7.1	12.1	7.2
Egypt, Arab Rep. of	0.3	0.0	1.2	1.6	4.2	0.8	1.1	0.6	1.1
Iran	1.0	0.6	0.5	0.5	0.7	1.0	1.0	3.0	2.0
Saudi Arabia	3.1	0.8	9.7	6.5	4.4	2.4	1.9	5.7	0.8
<i>South Asia</i>	6.3	7.8	8.9	5.0	3.2	3.6	2.7	2.2	4.5
India	4.1	5.0	7.5	3.9	2.8	3.5	2.0	1.8	3.4
Pakistan	2.0	2.8	1.3	0.9	0.0	0.0	0.2	0.4	1.1
<i>Sub-Saharan Africa</i>	6.0	5.8	5.8	4.7	4.1	9.5	7.4	6.4	7.7
South Africa	2.6	4.1	3.6	1.3	1.9	7.1	4.4	2.8	3.1

Table B.40 Total infrastructure financing to developing countries, 1995–2003

\$ billions

	1995	1996	1997	1998	1999	2000	2001	2002	2003e
Total infrastructure finance^a	47.9	53.4	89.7	70.3	72.1	77.0	53.8	44.7	50.5
<i>By region:</i>									
East Asia and Pacific	20.7	23.5	23.6	22.3	14.6	22.5	9.6	18.5	25.9
Debt	13.0	13.3	14.1	12.1	8.4	12.6	5.6	10.4	14.8
Equity	7.7	10.2	9.5	10.2	6.2	9.9	4.0	8.1	11.1
Latin America and the Caribbean	9.6	15.7	34.0	25.0	20.7	28.6	27.1	10.5	5.4
Debt	6.2	9.0	19.2	12.9	12.4	14.7	13.9	6.2	3.9
Equity	3.4	6.7	14.8	12.1	8.3	13.9	13.2	4.3	1.5
Europe and Central Asia	9.0	7.9	14.8	15.6	15.3	16.4	8.6	11.9	13.2
Debt	5.8	4.9	9.9	9.1	9.1	9.8	5.5	6.9	8.3
Equity	3.2	3.0	4.9	6.5	6.2	6.6	3.1	5.0	4.9
Other regions	8.7	6.3	17.3	7.4	21.5	9.5	8.5	3.8	6.0
Debt	5.4	4.4	9.7	5.8	11.4	6.2	5.6	2.3	3.9
Equity	3.3	1.9	7.6	1.6	10.1	3.3	2.9	1.5	2.1
<i>By sector:</i>									
Telecommunications	16.7	26.6	44.0	39.6	39.6	45.4	30.3	24.3	21.6
Debt	7.3	11.7	19.4	17.4	17.4	20.0	13.3	10.7	9.5
Equity	9.3	14.9	24.7	22.2	22.2	25.4	17.0	13.6	12.1
Transport	15.1	10.5	25.3	12.0	9.2	9.0	8.1	5.8	8.1
Debt	10.9	7.6	18.2	8.6	6.6	6.4	5.8	4.2	5.8
Equity	4.2	2.9	7.1	3.3	2.6	2.5	2.3	1.6	2.3
Power	5.5	7.2	12.7	17.2	20.9	19.4	14.3	10.8	16.3
Debt	4.0	5.3	9.4	12.7	15.5	14.4	10.6	8.0	12.1
Equity	1.4	1.9	3.3	4.5	5.4	5.1	3.7	2.8	4.2
Utility (water & sewerage)	10.6	9.1	7.6	1.5	2.3	3.3	1.2	3.9	4.5
Debt	8.2	7.0	5.9	1.1	1.8	2.5	0.9	3.0	3.5
Equity	2.4	2.1	1.7	0.3	0.5	0.7	0.3	0.9	1.0

Note: e = estimate.

a. The total volume of capital raised internationally through bank loans, bonds, and equity offering for developing countries' infrastructure.

Table B.41 Change in foreign-exchange reserves, 1995–2003

\$ billions (– = increase)

	Gross foreign-exchange reserves									
	2002	1995	1996	1997	1998	1999	2000	2001	2002	2003e
All developing countries	951.4	–96.1	–90.4	–52.8	–16.6	–38.1	–52.6	–80.2	–172.9	–276.0
<i>East Asia and Pacific</i>	408.3	–29.0	–45.2	–12.8	–20.7	–29.3	–10.1	–47.7	–88.0	–136.2
China	286.4	–22.0	–31.5	–34.9	–5.1	–9.7	–10.9	–46.6	–74.2	–116.7
Indonesia	30.8	–1.5	–4.5	1.7	–6.3	–3.8	–2.0	1.2	–3.7	–4.0
Malaysia	33.3	1.9	–3.2	6.1	–4.7	–4.9	1.0	–1.0	–3.7	–10.2
Philippines	13.0	–0.4	–3.7	2.8	–2.0	–4.0	0.2	–0.4	0.3	–0.3
Thailand	38.0	–6.6	–1.7	11.5	–2.7	–5.4	1.9	–0.4	–5.7	–2.9
<i>Europe and Central Asia</i>	174.9	–41.0	–2.3	–7.3	–4.9	–7.2	–16.8	–10.3	–44.9	–60.7
Czech Republic	23.3	–7.7	1.5	2.6	–2.8	–0.3	–0.2	–1.2	–9.1	–3.0
Hungary	9.7	–5.2	2.3	1.3	–0.9	–1.5	–0.2	0.6	0.6	–2.3
Poland	28.0	–8.9	–3.1	–2.6	–6.9	1.1	–0.2	1.2	–2.8	–3.8
Russian Federation	44.1	–10.3	3.0	–1.5	5.0	–0.7	–15.8	–8.3	–11.5	–29.1
Turkey	26.9	–5.3	–4.0	–2.2	–0.8	–3.7	0.9	3.6	–8.2	–6.9
<i>Latin America and the Caribbean</i>	156.0	–23.4	–28.0	–13.5	9.2	7.5	–2.9	–2.9	–0.1	–32.9
Argentina	10.4	0.0	–4.0	–4.4	–2.3	–1.6	1.7	9.9	4.1	–2.7
Brazil	37.4	–12.6	–8.6	7.5	8.2	7.8	2.3	–3.2	–1.7	–11.7
Chile	14.8	–1.0	–0.8	–2.3	2.0	1.1	–0.5	0.6	–0.8	–0.3
Mexico	49.9	–9.1	–3.9	–9.0	–3.3	0.5	–4.2	–9.2	–5.5	–7.8
Venezuela, R. B. de	8.0	1.7	–5.4	–2.9	2.4	–0.1	–0.9	3.8	0.8	–7.5
<i>Middle East and North Africa</i>	97.4	–3.8	–11.5	–6.6	1.5	–2.6	–12.2	–8.8	–12.2	–9.2
Algeria	23.1	0.6	–2.2	–3.8	1.2	2.4	–7.5	–6.1	–5.1	–9.8
Egypt, Arab Rep. of	13.2	–2.7	–1.2	–1.3	0.6	3.6	1.4	0.0	–0.3	–0.1
Saudi Arabia	16.7	–1.2	–5.7	–0.6	0.8	–2.8	–2.5	3.2	–1.9	–0.9
<i>South Asia</i>	79.8	4.1	–0.6	–5.2	–3.0	–5.0	–4.7	–10.2	–27.0	–34.6
Bangladesh	1.7	1.9	0.5	0.2	–0.3	0.3	0.1	0.2	–0.4	–0.9
India	67.0	1.2	–2.3	–4.6	–2.6	–5.0	–5.3	–8.0	–21.7	–30.6
Pakistan	8.1	0.0	1.2	–0.6	0.2	–0.5	0.0	–2.1	–4.4	–2.6
<i>Sub-Saharan Africa</i>	35.1	–3.0	–2.8	–7.5	1.4	–1.5	–5.8	–0.3	–0.7	–2.4
Botswana	5.4	0.0	–0.3	–0.7	–0.2	–0.4	0.0	0.4	0.4	0.1
Nigeria	7.3	–0.1	–2.6	–3.5	0.5	1.7	–4.5	–0.5	3.1	0.2
South Africa	5.6	–1.1	1.9	–3.8	0.6	–1.9	0.3	0.0	0.2	–0.6

Note: e = estimate.

Table B.42 Total external debt of developing countries, 1995–2003

\$ billions

	1995	1996	1997	1998	1999	2000	2001	2002	2003e
All developing countries	1,990.3	2,056.1	2,122.6	2,342.1	2,374.7	2,305.0	2,266.7	2,338.8	2,433.3
<i>East Asia and Pacific</i>	455.6	490.4	526.3	533.2	538.6	497.3	501.3	497.4	514.7
China	118.1	128.8	146.7	144.0	152.1	145.7	170.1	168.3	—
Indonesia	124.4	128.9	136.2	151.2	151.2	144.4	134.0	132.2	—
Malaysia	34.3	39.7	47.2	42.4	41.9	41.9	44.6	48.6	—
Philippines	39.4	44.0	50.7	53.5	58.0	57.4	57.8	59.3	—
Thailand	100.0	112.8	109.7	104.9	96.8	79.7	67.2	59.2	—
<i>Europe and Central Asia</i>	349.0	367.1	387.5	485.2	495.6	503.9	498.9	545.8	577.4
Bulgaria	10.4	10.1	9.9	10.0	10.1	10.2	9.6	10.5	—
Czech Republic	16.2	20.1	23.1	24.2	22.8	21.5	22.3	26.4	—
Hungary	31.7	27.3	24.6	28.5	29.9	29.5	30.3	35.0	—
Poland	44.3	43.5	40.4	55.5	60.7	63.3	63.3	69.5	—
Russian Federation	121.5	126.4	127.6	177.9	174.8	160.0	152.5	147.5	—
Turkey	73.8	79.8	84.8	97.1	102.2	117.4	113.4	131.6	—
<i>Latin America and the Caribbean</i>	612.2	633.7	665.8	748.4	770.2	751.9	729.3	727.9	762.1
Argentina	98.8	111.4	128.4	141.5	145.3	145.9	136.7	132.3	—
Brazil	160.5	181.3	198.0	241.0	243.7	238.8	226.4	227.9	—
Chile	22.0	23.0	22.8	30.2	34.3	37.0	38.4	41.9	—
Colombia	25.0	28.9	31.9	33.1	34.4	33.9	36.7	33.9	—
Mexico	165.4	156.3	147.6	159.0	166.5	150.3	145.7	141.3	—
Venezuela, R. B. de	35.5	34.5	35.7	37.8	37.6	38.2	35.0	32.6	—
<i>Middle East and North Africa</i>	186.4	180.5	172.6	189.3	193.6	180.7	178.4	189.0	188.1
Algeria	33.0	33.6	30.9	30.7	28.0	25.3	22.6	22.8	—
Egypt, Arab Rep. of	33.5	31.5	30.1	32.4	31.0	29.2	29.3	30.8	—
Lebanon	3.0	4.0	5.0	6.8	8.2	9.9	12.4	17.1	—
<i>South Asia</i>	151.7	149.6	149.6	157.6	162.0	159.9	156.3	168.3	171.3
India	94.5	93.5	94.3	97.6	98.3	99.1	97.5	104.4	—
Pakistan	30.2	29.8	30.1	32.3	33.9	32.8	31.7	33.7	—
<i>Sub-Saharan Africa</i>	235.4	231.2	220.7	228.4	214.7	211.2	202.6	210.3	219.7
South Africa	25.4	26.1	25.3	24.8	23.9	24.9	24.1	25.0	—

Note: — = not available; e = estimate.

Table B.43 Total external debt of developing countries: medium and long term, 1995–2003

\$ billions

	1995	1996	1997	1998	1999	2000	2001	2002	2003e
All developing countries	1,631.9	1,674.1	1,729.4	1,983.5	2,033.4	1,981.7	1,937.8	2,012.4	2,069.0
<i>East Asia and Pacific</i>	346.8	365.3	394.3	447.2	464.8	434.1	410.5	397.9	402.7
China	95.8	103.4	115.2	126.7	136.9	132.6	128.4	120.4	—
Indonesia	98.4	96.7	103.3	131.1	131.2	121.8	112.2	108.9	—
Malaysia	27.1	28.6	32.3	33.9	35.9	37.3	38.3	40.2	—
Philippines	34.1	36.1	38.9	46.3	52.3	51.5	51.8	53.8	—
Thailand	55.9	65.1	71.9	75.3	73.4	64.8	54.0	47.3	—
<i>Europe and Central Asia</i>	304.7	315.0	331.6	414.5	423.3	423.5	423.9	468.9	484.2
Bulgaria	9.9	9.2	9.1	9.6	9.7	9.8	9.3	9.6	—
Czech Republic	11.1	14.3	15.0	16.6	14.0	12.5	12.8	15.7	—
Hungary	28.4	23.9	21.2	23.7	26.3	25.4	25.7	29.3	—
Poland	42.1	40.8	36.6	49.3	54.6	56.2	56.3	60.6	—
Russian Federation	111.2	114.5	121.7	163.1	159.0	144.4	133.5	131.2	—
Turkey	58.1	62.5	66.8	75.9	78.8	88.5	97.1	116.4	—
<i>Latin America and the Caribbean</i>	488.8	516.7	541.8	632.9	664.0	648.6	639.8	652.2	678.2
Argentina	77.4	87.9	96.4	110.6	115.9	117.6	116.7	117.5	—
Brazil	129.3	145.4	163.2	211.1	214.5	207.8	198.1	204.5	—
Chile	18.6	20.4	21.5	28.6	33.1	34.5	35.8	38.2	—
Colombia	19.5	23.0	26.2	26.9	30.5	31.1	33.0	30.1	—
Mexico	128.1	126.4	119.8	132.7	142.4	131.4	131.1	131.4	—
Venezuela, R. B. de	32.5	31.8	31.5	35.5	35.5	34.1	31.2	28.8	—
<i>Middle East and North Africa</i>	154.2	149.1	140.5	152.3	152.6	143.4	141.4	151.1	150.3
Algeria	32.8	33.3	30.7	30.5	27.8	25.0	22.4	22.7	—
Egypt, Arab Rep. of	31.1	29.2	27.1	28.2	26.8	25.1	26.0	27.3	—
Lebanon	1.6	2.3	3.2	4.8	6.0	7.3	9.8	14.5	—
<i>South Asia</i>	142.6	139.3	141.4	150.5	154.9	153.9	151.4	161.1	162.9
India	89.4	86.7	89.3	93.3	94.4	95.6	94.8	99.9	—
Pakistan	27.0	27.0	27.6	30.1	32.1	31.3	30.4	32.1	—
<i>Sub-Saharan Africa</i>	194.7	188.6	179.8	186.0	173.7	178.1	170.9	181.2	190.9
South Africa	15.7	15.2	14.3	13.3	13.1	15.3	15.7	17.6	—

Note: — = not available; e = estimate.

Table B.44 Total external debt of developing countries: short term, 1995–2003

\$ billions

	1995	1996	1997	1998	1999	2000	2001	2002	2003e
All developing countries	358.5	382.0	393.2	358.6	341.3	323.3	329.0	326.4	364.3
<i>East Asia and Pacific</i>	108.8	128.7	132.1	85.9	73.8	63.2	90.8	99.5	112.1
China	22.3	25.4	31.5	17.3	15.2	13.1	41.6	47.9	—
Indonesia	26.0	32.2	32.9	20.1	20.0	22.6	21.8	23.3	—
Malaysia	7.3	11.1	14.9	8.5	6.0	4.6	6.3	8.4	—
Philippines	5.3	8.0	11.8	7.2	5.7	5.9	6.0	5.6	—
Thailand	44.1	47.7	37.8	29.7	23.4	14.9	13.2	11.9	—
<i>Europe and Central Asia</i>	44.3	52.1	56.0	70.7	72.3	80.4	75.0	77.0	93.2
Bulgaria	0.5	0.9	0.7	0.4	0.4	0.4	0.3	0.8	—
Czech Republic	5.1	5.7	8.1	7.6	8.8	9.0	9.6	10.8	—
Hungary	3.2	3.4	3.4	4.8	3.5	4.2	4.6	5.7	—
Poland	2.2	2.7	3.8	6.2	6.0	7.1	7.0	8.9	—
Russian Federation	10.2	12.0	5.9	14.8	15.7	15.6	19.0	16.3	—
Turkey	15.7	17.3	18.0	21.2	23.5	28.9	16.3	15.2	—
<i>Latin America and the Caribbean</i>	123.4	116.9	124.0	115.5	106.2	103.4	89.5	75.7	84.0
Argentina	21.4	23.5	32.0	31.0	29.4	28.3	20.0	14.8	—
Brazil	31.2	35.9	34.9	29.9	29.2	31.0	28.3	23.4	—
Chile	3.4	2.6	1.3	1.6	1.2	2.5	2.6	3.8	—
Colombia	5.5	5.9	5.8	6.2	4.0	2.9	3.7	3.8	—
Mexico	37.3	29.8	27.9	26.3	24.1	18.9	14.6	9.9	—
Venezuela, R. B. de	3.1	2.7	4.2	2.2	2.1	4.1	3.7	3.7	—
<i>Middle East and North Africa</i>	32.2	31.4	32.1	37.0	41.0	37.3	37.1	37.9	37.9
Algeria	0.3	0.3	0.2	0.2	0.2	0.2	0.2	0.1	—
Egypt, Arab Rep. of	2.4	2.3	3.0	4.3	4.3	4.1	3.4	3.5	—
Lebanon	1.4	1.7	1.8	2.0	2.2	2.5	2.7	2.5	—
<i>South Asia</i>	9.0	10.3	8.2	7.1	7.0	6.0	4.9	7.2	8.4
India	5.0	6.7	5.0	4.3	3.9	3.5	2.7	4.6	—
Pakistan	3.2	2.8	2.5	2.2	1.8	1.5	1.3	1.5	—
<i>Sub-Saharan Africa</i>	40.6	42.6	40.8	42.4	41.0	33.1	31.7	29.1	28.8
South Africa	9.7	10.8	10.9	11.4	10.8	9.6	8.4	7.4	—

Note: — = not available; e = estimate.

Table B.45 Total external debt of developing countries: owed by public sector and publicly guaranteed borrowers, 1995–2003

\$ billions

	1995	1996	1997	1998	1999	2000	2001	2002	2003e
All developing countries	1,411.0	1,394.8	1,374.7	1,483.0	1,496.1	1,435.0	1,398.9	1,472.2	1,536.2
<i>East Asia and Pacific</i>	256.7	256.8	272.0	288.6	307.5	284.7	277.7	277.8	287.4
China	94.7	102.3	112.8	99.4	99.2	94.8	91.7	88.5	—
Indonesia	65.3	60.0	58.8	76.4	83.9	80.6	77.8	78.9	—
Malaysia	16.0	15.7	16.8	18.2	18.9	19.2	24.1	26.2	—
Philippines	29.3	27.5	27.3	30.5	36.6	32.4	31.4	34.7	—
Thailand	16.8	16.9	24.7	31.3	34.7	32.5	27.9	23.0	—
<i>Europe and Central Asia</i>	286.6	286.8	288.7	320.9	316.1	304.4	292.0	310.6	323.8
Bulgaria	9.5	8.8	8.7	9.1	9.0	9.0	8.5	8.5	—
Czech Republic	9.7	12.2	12.8	11.6	7.7	6.5	5.6	6.9	—
Hungary	24.4	18.9	15.3	15.9	16.9	14.4	12.7	13.6	—
Poland	41.1	39.2	34.2	35.1	33.2	30.8	25.7	29.4	—
Russian Federation	111.2	114.5	119.8	140.9	136.4	122.6	111.2	102.7	—
Turkey	51.0	49.1	48.1	50.6	51.6	60.7	68.4	83.9	—
<i>Latin America and the Caribbean</i>	401.4	399.5	379.3	412.7	419.0	403.7	398.8	423.3	454.8
Argentina	61.4	68.8	73.0	82.7	88.6	91.7	85.1	89.0	—
Brazil	98.4	96.4	87.3	103.0	100.9	95.1	101.8	117.4	—
Chile	7.2	4.9	4.4	5.0	5.7	5.3	5.6	6.8	—
Colombia	13.9	14.9	15.4	16.7	20.2	20.8	21.8	21.2	—
Mexico	109.7	106.1	92.4	95.4	92.4	81.5	77.0	76.3	—
Venezuela, R. B. de	30.5	29.9	29.0	29.6	28.7	28.0	25.2	23.3	—
<i>Middle East and North Africa</i>	149.0	143.6	134.0	143.7	145.6	136.9	134.8	144.6	144.9
Algeria	32.8	33.3	30.7	30.5	27.8	25.0	22.4	22.6	—
Egypt, Arab Rep. of	30.8	29.1	27.0	27.8	26.3	24.5	25.3	26.6	—
Lebanon	1.6	1.9	2.3	4.0	5.3	6.6	9.0	13.8	—
<i>South Asia</i>	134.3	129.9	129.7	139.3	144.6	138.5	137.2	147.2	150.4
India	82.8	79.4	80.1	84.9	86.4	83.2	83.1	88.3	—
Pakistan	25.4	25.0	25.3	27.5	29.8	28.7	28.3	30.1	—
<i>Sub-Saharan Africa</i>	182.9	178.3	171.0	177.7	163.3	166.7	158.5	168.7	174.8
South Africa	10.7	11.2	11.9	10.7	8.2	9.1	7.9	9.4	—

Note: — = not available; e = estimate.

Table B.46 Total external debt of developing countries: owed by private sector borrowers, 1995–2003

\$ billions

	1995	1996	1997	1998	1999	2000	2001	2002	2003e
All developing countries	579.4	661.3	747.9	859.1	878.6	870.0	867.9	866.7	897.1
<i>East Asia and Pacific</i>	198.9	237.2	254.4	244.6	231.1	212.6	223.6	219.6	227.3
China	23.4	26.6	33.9	44.6	52.9	50.9	78.4	79.7	—
Indonesia	59.1	68.9	77.3	74.8	67.3	63.8	56.2	53.3	—
Malaysia	18.3	24.0	30.4	24.3	23.0	22.7	20.5	22.4	—
Philippines	10.1	16.5	23.5	23.0	21.4	25.0	26.5	24.7	—
Thailand	83.2	96.0	85.0	73.6	62.0	47.2	39.3	36.2	—
<i>Europe and Central Asia</i>	62.4	80.3	98.8	164.3	179.5	199.5	206.9	235.2	253.5
Bulgaria	0.9	1.3	1.2	1.0	1.1	1.2	1.1	1.9	—
Czech Republic	6.5	7.8	10.2	12.7	15.1	15.0	16.7	19.5	—
Hungary	7.3	8.4	9.3	12.6	13.0	15.2	17.6	21.4	—
Poland	3.2	4.3	6.2	20.4	27.5	32.5	37.6	40.1	—
Russian Federation	10.2	12.0	7.8	36.9	38.3	37.4	41.3	44.8	—
Turkey	22.8	30.8	36.7	46.6	50.6	56.7	45.0	47.6	—
<i>Latin America and the Caribbean</i>	210.8	234.2	286.5	335.6	351.2	348.2	330.5	304.7	307.3
Argentina	37.4	42.6	55.4	58.8	56.7	54.2	51.6	43.3	—
Brazil	62.1	84.9	110.7	138.0	142.8	143.7	124.6	110.5	—
Chile	14.9	18.2	18.4	25.2	28.6	31.8	32.8	35.2	—
Colombia	11.1	14.0	16.5	16.3	14.2	13.1	14.9	12.7	—
Mexico	55.6	50.2	55.2	63.5	74.1	68.8	68.6	64.9	—
Venezuela, R. B. de	5.1	4.5	6.7	8.2	8.9	10.2	9.7	9.3	—
<i>Middle East and North Africa</i>	37.4	36.9	38.7	45.6	48.0	43.8	43.6	44.4	43.2
Algeria	0.3	0.3	0.2	0.2	0.2	0.2	0.2	0.2	—
Egypt, Arab Rep. of	2.7	2.5	3.1	4.6	4.8	4.7	4.0	4.1	—
Lebanon	1.4	2.1	2.7	2.7	2.9	3.3	3.5	3.2	—
<i>South Asia</i>	17.3	19.8	19.9	18.3	17.4	21.4	19.1	21.1	20.9
India	11.7	14.1	14.3	12.7	11.9	15.9	14.4	16.2	—
Pakistan	4.8	4.8	4.8	4.8	4.1	4.1	3.4	3.5	—
<i>Sub-Saharan Africa</i>	52.4	52.9	49.7	50.7	51.4	44.4	44.1	41.7	44.9
South Africa	14.6	14.8	13.3	14.1	15.7	15.8	16.1	15.6	—

Note: — = not available; e = estimate.

Table B.47 Total external debt of developing countries: owed to public sector creditors, 1995–2003

\$ billions

	1995	1996	1997	1998	1999	2000	2001	2002	2003e
All developing countries	867.3	833.2	791.1	866.4	881.1	839.1	826.1	872.1	914.1
<i>East Asia and Pacific</i>	160.9	153.7	152.5	179.1	200.3	188.2	180.5	183.3	190.9
China	37.0	39.4	39.8	45.1	50.4	50.4	50.5	50.7	—
Indonesia	51.2	46.1	45.5	58.2	66.3	65.9	62.1	65.2	—
Malaysia	5.5	4.2	4.0	4.5	4.8	5.0	5.9	5.8	—
Philippines	23.4	21.0	19.7	22.2	23.6	22.0	19.8	21.0	—
Thailand	11.2	10.6	17.8	21.4	25.3	23.9	20.8	16.6	—
<i>Europe and Central Asia</i>	156.1	160.1	156.1	172.3	171.1	166.4	158.8	165.0	167.9
Bulgaria	3.7	3.4	3.4	3.8	3.9	3.9	3.4	3.5	—
Czech Republic	1.3	1.3	1.1	1.1	1.1	1.1	1.2	1.5	—
Hungary	4.8	3.7	3.3	2.3	2.3	1.9	1.7	1.9	—
Poland	32.2	30.5	26.6	27.1	25.1	23.7	17.8	19.7	—
Russian Federation	67.1	75.6	76.8	88.3	86.7	82.5	71.7	62.2	—
Turkey	18.0	15.9	14.3	15.0	13.8	17.4	26.9	35.9	—
<i>Latin America and the Caribbean</i>	187.3	164.0	145.7	160.8	162.9	149.8	162.6	182.6	200.5
Argentina	27.1	26.1	24.2	25.9	25.5	25.6	35.2	35.7	—
Brazil	28.0	25.4	22.2	32.7	37.7	31.1	37.2	52.2	—
Chile	3.6	2.7	2.2	2.2	2.1	1.9	1.7	1.5	—
Colombia	7.1	6.5	5.6	6.0	7.8	7.7	8.6	8.7	—
Mexico	54.8	42.6	32.1	31.4	26.3	20.8	19.9	20.5	—
Venezuela, R. B. de	6.9	6.3	5.5	6.7	6.6	6.1	4.9	4.4	—
<i>Middle East and North Africa</i>	107.9	107.5	99.7	104.1	98.5	90.9	88.6	91.5	94.1
Algeria	17.2	20.2	20.3	21.5	20.4	19.2	17.7	17.6	—
Egypt, Arab Rep. of	29.1	27.7	25.9	26.9	25.7	24.0	23.4	24.7	—
Lebanon	0.4	0.6	0.7	0.9	0.9	0.9	1.0	1.0	—
<i>South Asia</i>	108.9	104.1	98.9	104.6	113.3	102.8	101.1	106.3	112.1
India	59.5	55.9	52.8	53.9	58.6	50.6	49.8	49.9	—
Pakistan	24.3	23.8	22.8	25.1	27.7	26.6	26.9	29.2	—
<i>Sub-Saharan Africa</i>	146.2	143.9	138.1	145.5	135.0	140.9	134.5	143.3	148.6
South Africa	0.9	0.9	0.4	0.0	0.0	0.1	0.1	0.1	—

Note: — = not available; e = estimate.

Table B.48 Total external debt of developing countries: owed to private sector creditors, 1995–2003

\$ billions

	1995	1996	1997	1998	1999	2000	2001	2002	2003e
All developing countries	1,123.0	1,222.9	1,331.5	1,475.7	1,493.5	1,465.9	1,440.7	1,466.8	1,519.2
<i>East Asia and Pacific</i>	294.7	340.3	373.8	354.1	338.3	309.1	320.8	314.1	323.8
China	81.1	89.4	106.9	98.9	101.6	95.3	119.6	117.5	—
Indonesia	73.1	82.8	90.7	93.1	84.9	78.5	72.0	67.0	—
Malaysia	28.9	35.5	43.2	37.9	37.1	37.0	38.8	42.8	—
Philippines	16.0	23.0	31.1	31.4	34.4	35.4	38.0	38.3	—
Thailand	88.9	102.3	91.9	83.5	71.5	55.8	46.4	42.6	—
<i>Eastern Europe and Central Asia</i>	192.9	207.1	231.4	312.9	324.5	337.5	340.0	380.8	409.5
Bulgaria	6.7	6.7	6.5	6.2	6.2	6.3	6.2	7.0	—
Czech Republic	14.9	18.7	22.0	23.1	21.7	20.5	21.1	24.9	—
Hungary	26.8	23.6	21.3	26.2	27.6	27.6	28.6	33.1	—
Poland	12.0	13.0	13.8	28.4	35.6	39.6	45.5	49.8	—
Russian Federation	54.4	50.8	50.8	89.6	88.1	77.6	80.8	85.4	—
Turkey	55.8	64.0	70.5	82.2	88.4	100.0	86.5	95.6	—
<i>Latin America and the Caribbean</i>	424.8	469.7	520.1	587.6	607.3	602.1	566.7	545.3	561.6
Argentina	71.7	85.3	104.2	115.6	119.8	120.3	101.5	96.6	—
Brazil	132.5	155.9	175.8	208.4	206.0	207.7	189.2	175.7	—
Chile	18.5	20.3	20.6	28.0	32.2	35.1	36.7	40.5	—
Colombia	18.0	22.4	26.3	27.1	26.6	26.2	28.1	25.2	—
Mexico	110.6	113.6	115.6	127.5	140.2	129.5	125.8	120.7	—
Venezuela, R. B. de	28.6	28.2	30.2	31.0	31.0	32.0	30.0	28.2	—
<i>Middle East and North Africa</i>	78.5	73.0	72.9	85.2	95.1	89.8	89.8	97.5	94.1
Algeria	15.9	13.4	10.6	9.2	7.6	6.1	4.9	5.2	—
Egypt, Arab Rep. of	4.4	3.8	4.2	5.5	5.3	5.2	6.0	6.1	—
Lebanon	2.5	3.4	4.3	5.9	7.3	8.9	11.5	16.1	—
<i>South Asia</i>	42.8	45.5	50.7	53.0	48.7	57.2	55.2	62.0	59.2
India	35.0	37.6	41.5	43.7	39.7	48.5	47.7	54.5	—
Pakistan	5.9	6.0	7.2	7.2	6.2	6.1	4.8	4.5	—
<i>Sub-Saharan Africa</i>	89.2	87.3	82.6	82.9	79.8	70.2	68.1	67.0	71.1
South Africa	24.4	25.2	24.9	24.8	23.9	24.7	23.9	24.9	—

Note: — = not available; e = estimate.

Table B.49 Gross foreign exchange reserves of developing countries, 1995–2003

\$ billions

	1995	1996	1997	1998	1999	2000	2001	2002	2003e
All developing countries	447.7	538.1	591.0	607.6	645.7	698.3	778.5	951.4	1,227.4
<i>East Asia and Pacific</i>	154.5	199.7	212.5	233.2	262.5	272.6	320.3	408.3	544.5
China	73.6	105.0	139.9	145.0	154.7	165.6	212.2	286.4	403.1
Indonesia	13.3	17.8	16.1	22.4	26.2	28.3	27.0	30.8	34.7
Malaysia	22.9	26.2	20.0	24.7	29.7	28.6	29.6	33.3	43.5
Philippines	6.2	9.9	7.1	9.1	13.1	12.9	13.3	13.0	13.3
Thailand	35.5	37.2	25.7	28.4	33.8	31.9	32.3	38.0	41.0
<i>Europe and Central Asia</i>	81.1	83.4	90.7	95.6	102.8	119.6	130.0	174.9	235.6
Czech Republic	13.8	12.4	9.7	12.5	12.8	13.0	14.2	23.3	26.3
Hungary	11.9	9.6	8.3	9.2	10.7	10.9	10.3	9.7	12.0
Poland	14.7	17.7	20.3	27.2	26.1	26.3	25.2	28.0	31.7
Russian Federation	14.3	11.3	12.8	7.8	8.5	24.3	32.5	44.1	73.2
Turkey	12.4	16.4	18.6	19.4	23.2	22.3	18.7	26.9	33.8
<i>Latin America and the Caribbean</i>	125.1	153.1	166.7	157.5	150.0	152.9	155.9	156.0	188.8
Argentina	13.7	17.7	22.2	24.5	26.1	24.4	14.5	10.4	13.1
Brazil	49.7	58.3	50.8	42.6	34.8	32.5	35.7	37.4	49.1
Chile	14.1	14.9	17.3	15.3	14.2	14.7	14.0	14.8	15.1
Mexico	15.3	19.2	28.1	31.5	31.0	35.1	44.4	49.9	57.7
Venezuela, R. B. de	5.7	11.1	14.0	11.6	11.7	12.6	8.8	8.0	15.5
<i>Middle East and North Africa</i>	44.9	56.4	63.0	61.6	64.2	76.5	85.2	97.4	106.6
Algeria	2.0	4.2	8.0	6.8	4.4	11.9	18.0	23.1	32.9
Egypt, Arab Rep. of	16.0	17.2	18.5	17.9	14.3	12.9	12.9	13.2	13.3
Saudi Arabia	7.1	12.8	13.5	12.7	15.5	18.0	14.8	16.7	17.7
<i>South Asia</i>	24.2	24.8	30.0	32.9	37.9	42.6	52.8	79.8	114.4
Bangladesh	2.2	1.7	1.6	1.9	1.6	1.5	1.3	1.7	2.6
India	17.5	19.7	24.3	27.0	32.0	37.3	45.3	67.0	97.6
Pakistan	1.7	0.5	1.2	1.0	1.5	1.5	3.6	8.1	10.7
<i>Sub-Saharan Africa</i>	17.9	20.6	28.1	26.8	28.2	34.0	34.3	35.1	37.4
Botswana	4.6	5.0	5.6	5.9	6.2	6.3	5.8	5.4	5.3
Nigeria	1.4	4.1	7.6	7.1	5.5	9.9	10.5	7.3	7.1
South Africa	2.8	0.9	4.8	4.2	6.1	5.8	5.8	5.6	6.2

Note: e = estimate.

Table B.50 Key external debt ratios for developing countries

%, averages for 2000–02

	Total external debt (EDT) to exports of G&S (XGS)	Present value (PV) of EDT as % of XGS	EDT as % of gross national income (GNI)	PV as % of GNI	Total debt service as % of XGS	Interest service as % of XGS
Albania	84	56	30	20	4	2
Algeria	109	104	43	42	20	6
Angola	129	125	123	118	11	2
Argentina	372	393	63	66	16	7
Armenia	168	109	52	34	11	4
Azerbaijan	55	44	26	21	7	1
Bangladesh	182	117	35	22	8	2
Belarus	11	10	7	7	2	0
Belize	178	202	114	129	40	11
Benin	288	136	76	36	10	4
Bhutan	265	244	79	73	5	1
Bolivia	282	105	62	23	28	7
Bosnia and Herzegovina	107	76	47	34	7	3
Botswana	17	14	10	8	2	1
Brazil	316	336	45	48	72	20
Bulgaria	132	136	77	79	17	5
Burkina Faso	493	145	56	16	16	5
Burundi	2,492	1,553	176	110	48	14
Cambodia	129	109	86	73	1	0
Cameroon	321	183	102	58	14	6
Cape Verde	160	102	74	48	8	3
Central African Republic	831	597	107	77	1	0
Chad	542	259	77	37	12	4
Chile	174	173	63	63	32	7
China	52	50	15	14	9	2
Colombia	191	204	43	46	39	12
Comoros	753	535	119	84	13	3
Congo, Dem. Rep. of	836	805	178	171	89	28
Congo, Rep. of	211	200	241	228	1	0
Costa Rica	64	67	31	33	9	4
Côte d'Ivoire	235	188	114	91	17	6
Croatia	145	142	78	76	28	5
Czech Republic	62	62	46	46	11	3
Djibouti	133	87	57	37	5	1
Dominica	150	138	88	81	8	4
Dominican Republic	59	56	32	30	6	3
Ecuador	222	244	87	95	30	14
Egypt, Arab Rep. of	149	129	32	28	10	4
El Salvador	102	109	43	46	8	5
Equatorial Guinea	13	10	57	47	0	0
Eritrea	345	200	69	40	6	4
Estonia	90	89	87	86	15	4
Ethiopia ^a	614	374	103	63	10	4
Fiji	43	41	12	12	6	2
Gabon	107	107	87	87	12	5
Gambia, The	256	132	150	77	9	3
Georgia	178	133	56	42	12	4
Ghana	291	155	137	73	8	4
Grenada	161	141	91	80	12	6
Guatemala	94	90	22	21	8	4
Guinea	391	165	111	47	16	4
Guinea-Bissau	1,145	747	354	231	24	8
Guyana	205	119	221	129	11	5
Haiti	113	76	34	23	3	1
Honduras	174	100	86	49	13	3
Hungary	88	82	66	62	37	3
India	130	103	22	17	16	5
Indonesia	191	189	90	89	24	6
Iran, Islamic Rep. of	29	25	9	7	5	1
Jamaica	120	129	76	82	18	7

(Table continues on next page)

Table B.50 Key external debt ratios for developing countries (continued)

%, averages for 2000–02

	Total external debt (EDT) to exports of G&S (XGS)	Present value (PV) of EDT as % of XGS	EDT as % of gross national income (GNI)	PV as % of GNI	Total debt service as % of XGS	Interest service as % of XGS
Jordan	129	118	92	84	9	3
Kazakhstan	159	149	85	80	37	7
Kenya	197	147	54	40	15	3
Kyrgyz Republic	282	208	126	93	27	4
Lao PDR	522	280	162	87	9	2
Latvia	175	174	86	85	17	4
Lebanon	333	352	96	102	43	21
Lesotho	115	78	64	44	12	3
Liberia	1,584	1,686	526	559	1	0
Lithuania	97	94	51	50	20	5
Macedonia, FYR of	101	83	45	37	15	3
Madagascar	417	129	107	33	7	3
Malawi	609	183	168	51	8	3
Malaysia	44	44	58	57	7	2
Maldives	57	42	45	34	5	1
Mali	279	123	109	48	9	2
Mauritania	600	148	243	60	17	5
Mauritius	63	60	40	39	9	2
Mexico	75	82	24	26	23	6
Moldova	138	126	86	79	23	5
Mongolia	149	102	100	69	8	2
Morocco	129	119	55	51	26	8
Mozambique	444	86	138	27	7	2
Myanmar	241	150	—	—	4	1
Nepal	228	133	53	31	8	2
Nicaragua	501	221	174	77	12	4
Niger	527	149	92	26	8	3
Nigeria	138	143	78	81	7	2
Oman	39	38	24	23	15	2
Pakistan	256	201	57	45	22	6
Panama	91	107	71	84	18	6
Papua New Guinea	117	113	85	82	13	3
Paraguay	96	92	44	42	11	4
Peru	280	296	53	56	33	12
Philippines	130	135	75	77	20	7
Poland	127	122	39	38	25	5
Romania	103	106	36	37	22	4
Russian Federation	121	122	49	50	12	6
Rwanda	912	438	83	40	14	5
Samoa	249	178	95	68	8	5
São Tomé and Príncipe	1,903	640	751	253	35	15
Senegal	247	152	86	53	14	5
Serbia and Montenegro	280	269	108	104	3	3
Seychelles	48	49	42	43	3	1
Sierra Leone	1,181	585	207	102	19	8
Slovak Republic	84	84	62	62	22	6
Solomon Islands	139	100	66	47	4	2
Somalia	—	—	—	—	—	—
South Africa	66	66	22	22	12	3
Sri Lanka	129	103	60	48	10	3
St. Kitts and Nevis	157	148	84	80	23	11
St. Lucia	110	107	67	65	7	4
St. Vincent and the Grenadines	116	95	63	51	7	3
Sudan	620	600	137	133	1	0
Swaziland	27	26	26	25	2	1
Syrian Arab Republic	274	270	116	114	3	2
Tajikistan	152	118	113	88	10	2
Tanzania	483	117	79	19	10	5
Thailand	71	69	50	49	24	3

Table B.50 Key external debt ratios for developing countries

%, averages for 2000–02

	Total external debt (EDT) to exports of G&S (XGS)	Present value (PV) of EDT as % of XGS	EDT as % of gross national income (GNI)	PV as % of GNI	Total debt service as % of XGS	Interest service as % of XGS
Togo	314	231	125	92	3	1
Tonga	102	68	50	34	4	1
Trinidad and Tobago	55	61	31	35	5	4
Tunisia	123	123	66	65	14	5
Turkey	227	232	75	77	48	10
Turkmenistan	—	—	—	—	—	—
Uganda	378	116	72	22	7	3
Ukraine	63	59	37	35	15	3
Uruguay	274	278	65	65	33	12
Uzbekistan	142	136	60	57	23	5
Vanuatu	50	33	38	25	1	1
Venezuela, R. B. de	101	113	29	33	23	7
Vietnam	72	61	41	35	6	2
Yemen, Rep. of	101	68	59	40	3	1
Zambia	566	406	177	127	29	10
Zimbabwe	197	190	35	33	3	1

Note: — = not available. For definition of indicators, see Sources and Definitions section. Numbers in italics include the effects of traditional relief and HIPC relief (countries that have reached the completion point) and are based on public and publicly guaranteed debt only. Exports comprise the total value of goods and services exported, receipts of compensations of employees and investment income, and workers' remittances. In the ratios, the numerator refers to the 2002 data and the denominator is an average of 2000 to 2002 data.

a. As of December 31, 2002, Ethiopia had yet to reach the completion point under HIPC.

Table B.51 Classification of countries by levels of external indebtedness

135 economies in the World Bank Debtor Reporting System

Severely indebted low-income	Severely indebted middle-income	Moderately indebted low-income	Moderately indebted middle-income	Less indebted low-income	Less indebted middle-income
Angola	Argentina	Benin	Bulgaria	Armenia	Albania
Bhutan	Belize	Burkina Faso	Chile	Azerbaijan	Algeria
Burundi	Brazil	Cambodia	Colombia	Bangladesh	Belarus
Central African Republic	Dominica	Cameroon	Croatia	Equatorial Guinea	Bolivia
Chad	Ecuador	Eritrea	Grenada	Haiti	Bosnia and Herzegovina
Comoros	Estonia	Gambia, The	Honduras	India	Botswana
Congo, Dem. Rep. of	Gabon	Georgia	Hungary	Lesotho	Cape Verde
Congo, Rep. of	Guyana	Ghana	Kazakhstan	Madagascar	China
Côte d'Ivoire	Jamaica	Guinea	Lithuania	Mozambique	Costa Rica
Ethiopia ^a	Jordan	Kenya	Malaysia	Solomon Islands	Czech Republic
Guinea-Bissau	Latvia	Malawi	Morocco	Tanzania	Djibouti
Indonesia	Lebanon	Mali	Philippines	Uganda	Dominican Republic
Kyrgyz Republic	Panama	Mauritania	Russian Federation	Ukraine	Egypt, Arab Rep. of
Lao PDR	Peru	Moldova	Samoa	Vietnam	El Salvador
Liberia	Serbia and Montenegro	Mongolia	Slovak Republic	Yemen, Rep. of	Fiji
Myanmar	Syrian Arab Republic	Nepal	Sri Lanka		Guatemala
Nicaragua	Turkey	Niger	St. Kitts and Nevis		Iran, Islamic Rep. of
Nigeria	Uruguay	Pakistan	St. Lucia		Macedonia, FYR of
Papua New Guinea		Senegal	St. Vincent and the Grenadines		Maldives
Rwanda		Uzbekistan	Thailand		Mauritius
São Tomé and Príncipe		Zimbabwe	Tunisia		Mexico
Sierra Leone			Turkmenistan		Oman
Somalia					Paraguay
Sudan					Poland
Tajikistan					Romania
Togo					Seychelles
Zambia					South Africa
					Swaziland
					Tonga
					Trinidad and Tobago
					Vanuatu
					Venezuela, R. B. de

a. As of December 31, 2002, Ethiopia had yet to reach the completion point under HIPC.

Income and indebtedness classification criteria

Income classification	Indebtedness classification		
	PV/XGS higher than 220 percent or PV/GNI higher than 80 percent	PV/XGS less than 220 percent but higher than 132 percent or PV/GNI less than 80 percent but higher than 48 percent	PV/XGS less than 132 percent and PV/GNI less than 48 percent
Low-income: GNI per capita is \$735 or less	Severely indebted low-income countries	Moderately indebted low-income countries	Less indebted low-income countries
Middle-income: GNI per capita between \$736 and \$9,075	Severely indebted middle-income countries	Moderately indebted middle-income countries	Less indebted middle-income countries

Note: PV/XGS is present value of debt service to exports of goods and services. PV/GNI is present value of debt service to gross national income.

Table B.52 Classification of countries by region and level of income

Income group	Subgroup	Sub-Saharan Africa		Asia		Europe and Central Asia		Middle East and North Africa		Americas
		East and Southern Africa	West Africa	East Asia and Pacific	South Asia	Eastern Europe and Central Asia	Rest of Europe	Middle East	North Africa	
<i>Low-income</i>		Angola	Benin	Cambodia	Afghanistan	Azerbaijan		Yemen, Rep. of		Haiti
		Burundi	Burkina Faso	Indonesia	Bangladesh	Georgia				Nicaragua
		Comoros	Cameroon	Korea, Dem.	Bhutan	Kyrgyz Republic				
		Congo, Dem. Rep. of	Central African Republic	Rep. of Lao PDR	India	Moldova				
		Eritrea	Chad	Mongolia	Nepal	Tajikistan				
		Ethiopia	Congo, Rep. of	Myanmar	Pakistan	Uzbekistan				
		Kenya	Côte d'Ivoire	Papua New Guinea						
		Lesotho	Equatorial Guinea	Solomon Islands						
		Madagascar	Guinea							
		Malawi	Gambia, The							
		Mozambique	Ghana	Timor-Leste						
		Rwanda	Guinea	Vietnam						
		Somalia	Guinea-Bissau							
		Sudan	Liberia							
		Tanzania	Mali							
		Uganda	Mauritania							
		Zambia	Niger							
		Zimbabwe	Nigeria							
			São Tomé and Príncipe							
			Senegal							
		Sierra Leone								
		Togo								
<i>Middle-income</i>	<i>Lower</i>	Namibia	Cape Verde	China	Maldives	Albania	Turkey	Iran, Islamic Rep. of	Algeria	Bolivia
		South Africa		Fiji	Sri Lanka	Armenia		Djibouti		Brazil
		Swaziland		Kiribati		Belarus		Iraq	Egypt, Arab Rep. of	Colombia
				Marshall Islands		Bosnia and Herzegovina		Jordan	Morocco	Cuba
				Micronesia, Federated States of		Bulgaria		Syrian Arab Republic	Tunisia	Dominican Republic
				Philippines		Kazakhstan		West Bank and Gaza		Ecuador
				Samoa		Macedonia, FYR ^a				El Salvador
				Thailand		Romania				Guatemala
				Tonga		Russian Federation				Guyana
				Vanuatu		Serbia and Montenegro				Honduras
	<i>Upper</i>	Botswana	Gabon	American Samoa		Croatia		Lebanon	Libya	Argentina
		Mauritius		Malaysia		Czech Republic		Oman		Belize
		Mayotte		N. Mariana Islands		Estonia		Saudi Arabia		Chile
		Seychelles		Palau		Hungary				Costa Rica
						Latvia				Dominica
						Lithuania				Grenada
						Poland				Mexico
						Slovak Republic				Panama
										St. Kitts and Nevis
										St. Lucia
								Trinidad and Tobago		
								Uruguay		
								Venezuela, R. B. de		

(Table continues on next page)

Table B.52 Classification of countries by region and level of income (continued)

Income group	Subgroup	Sub-Saharan Africa		Asia		Europe and Central Asia		Middle East and North Africa		Americas
		East and Southern Africa	West Africa	East Asia and Pacific	South Asia	Eastern Europe and Central Asia	Rest of Europe	Middle East	North Africa	
High-income	OECD			Australia Japan Korea, Rep. of New Zealand			Austria Belgium Denmark Finland France ^b Germany Greece Iceland Ireland Italy Luxembourg Netherlands Norway Portugal Spain Sweden Switzerland United Kingdom			Canada United States
	Non-OECD			Brunei French Polynesia Guam Hong Kong, China ^c Macao, China ^d New Caledonia Singapore Taiwan, China		Slovenia	Andorra Channel Islands Cyprus Faeroe Islands Greenland Isle of Man Liechtenstein Monaco San Marino	Bahrain Israel Kuwait Qatar United Arab Emirates	Malta	Antigua and Barbuda Aruba Bahamas, The Barbados Bermuda Cayman Islands Netherlands Antilles Puerto Rico Virgin Islands (U.S.)

Note: For operational and analytical purposes, the World Bank's main criterion for classifying economies is gross national income (GNI) per capita. Every economy is classified as low income, middle income (subdivided into lower middle and upper middle), or high income. Other analytical groups, based on geographic regions and levels of external debt, are also used.

Low-income and middle-income economies are sometimes referred to as developing economies. The use of the term is convenient; it is not intended to imply that all economies in the group are experiencing similar development or that other economies have reached a preferred or final stage of development. Classification by income does not necessarily reflect development status.

This table classifies all World Bank member economies and all other economies with populations of more than 30,000. Economies are divided among income groups according to 2002 GNI per capita, calculated using the *World Bank Atlas* method. The groups are: low income, \$735 or less; lower middle income, \$736–2,935; upper middle income, \$2,936–9,075; and high income, \$9,076 or more.

a. Former Yugoslav Republic of Macedonia.

b. The French overseas departments French Guiana, Guadeloupe, Martinique, and Réunion are included in France.

c. On July 1, 1997, China resumed its exercise of sovereignty over Hong Kong.

d. On December 20, 1999, China resumed its exercise of sovereignty over Macao.