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**World
Development
Indicators**

The World Bank

Foreword



In my 1997 address to the Annual Meetings of the Board of Governors of the World Bank Group and the International Monetary Fund, I noted that our **primary goal in development** must be to reduce the disparities across and within countries—to **bring more people** into the economic mainstream and to promote equitable access to the **fruits of development**, regardless of nationality, race, or gender. I said then, and I write here, that the **key development challenge of our time** is the challenge of inclusion.

In the many international conferences of the 1990s, the **world's leaders** have committed themselves to reducing these disparities. And they have set **clear targets** for reducing poverty, improving child and maternal mortality, expanding **education opportunities**, closing the gender gap, and reversing environmental degradation. In 1996 the members of the OECD's Development Assistance Committee endorsed a set of related goals and committed themselves to supporting countries that want to achieve them through more effective **development cooperation** efforts.

The World Bank is equally committed to helping countries **fight the scourges** of poverty, illiteracy, disease, hunger, and environmental degradation. And **together with our development partners** we are working hard to meet the challenge of inclusion. The *World Development Indicators*, the product of a broad global knowledge partnership of national and international development institutions, is one contribution to this effort. We believe that by **reporting regularly** and systematically on progress toward the targets the international community has set for itself, we will focus attention on the task ahead and make those responsible for **advancing the development agenda** accountable for results.

This year's *World Development Indicators* begins with the first of a series of annual reports we plan to publish on progress toward the international development goals. The main—and not surprising—message is that these goals are **difficult to attain**. Countries that have succeeded in these areas have done so by sustaining **economic growth**, investing in their people, and implementing the right policies. But as the recent difficulties in East Asia warn, good and open governance that builds a social consensus is equally important. Without it, success can prove brittle.

In closing, I want to thank those of you who took me at my word last year and provided comments on the newly redesigned *World Development Indicators*. We have benefited greatly from your suggestions, which are reflected in some of the many further improvements I hope you will notice in this second edition. Please continue to review this product critically and to offer us your suggestions.

James D. Wolfensohn
President
The World Bank Group

This book and its companion volume, the *World Bank Atlas*, were prepared by a team led by K. Sarwar Lateef. The team consisted of Mehdi Akhlaghi, Aelim Chi, David Cieslikowski, Demet Kaya, Saeed Ordoubadi, Sulekha Patel, Eric Swanson, K. M. Vijayalakshmi, Amy Wilson, and Estela Zamora, working closely with other teams in the Development Economics Vice Presidency's Development Data Group. The CD-ROM development team included Mehdi Akhlaghi, Azita Amjadi, Elizabeth Crayford, Reza Farivari, Vasantha Hevaganinge, Yusri Harun, Angelo Kostopoulos, André Léger, Patricia McComas, and William Prince. The work was carried out under the management of Shaida Badiee.

The choice of indicators and textual content was shaped through close consultation with and substantial contributions from staff in the World Bank's four thematic networks—Environmentally and Socially Sustainable Development; Finance, Private Sector, and Infrastructure; Human Development; and Poverty Reduction and Economic Management—and staff of the International Finance Corporation and the Multilateral Investment Guarantee Agency. Most important, we received substantial help, guidance, and data from our external partners. For individual acknowledgments of contributions to the book's content, please see the *Credits* section. For a listing of our key partners, see the *Partners* section.

Bruce Ross-Larson was the principal editor, and Peter Grundy, the art director. The cover and page design and the layout and desktopping were done by the American Writing Division of Communications Development Incorporated, with Grundy & Northedge of London. The External Affairs Vice Presidency oversaw publication and dissemination of the book.



Now in its second year, the *World Development Indicators* continues to evolve. The response to last year's book and CD-ROM was encouraging, and we learned much from the comments of our readers and partners. This year's edition reflects many of your suggestions:

- The introductions to each section focus on key development issues and trends. The first section, *World View*, reports on progress toward international development goals—goals that should be achieved early in the 21st century. This report will become a standard feature of the *World Development Indicators*. The introduction to the third section, *Environment*, reports on three big issues for development and the environment: genuine saving, trade in goods from polluting industries, and demand for transport fuels.
- We have tried to provide more timely data. Coverage of most indicators extends through 1996, and the introduction to the fourth section, *Economy*, includes preliminary estimates of macroeconomic indicators for 1997 for 37 developing countries and projections of world economic growth through 2000. The sixth section, *Global Links*, includes recent estimates of capital flows.
- Every section includes new indicators. *World View* contains two tables on long-term growth. *People* has new tables on employment, unemployment, and reproductive health. *Economy* includes the most recent data on relative prices from the International Comparison Programme. *States and Markets* has added a table on military expenditures and trade in arms. *Global Links* provides new coverage of interregional trade flows and tariff rates.

Although we have added new indicators and relocated some tables, we have maintained the book's general plan. Most tables show indicators for both a recent and an earlier year or period, and cover 148 economies with populations of more than one million. For users who need time series of primary data, the *World Development Indicators* CD-ROM contains time series from the *World Development Indicators* database, extended back to 1960 wherever data permits. And for those who want a brief overview of the world economy, the *World Bank Atlas* presents maps, tables, and figures for 43 indicators in 210 economies. In addition, the *Atlas* has been expanded to include *World View* and *Global Links* sections.

Producing the *World Development Indicators* has been stimulating. The process has strengthened the World Bank's partnerships with other international organizations, statistical offices, nongovernmental organizations, and notably with private suppliers and users of data. With the new international commitment to monitoring development progress, timely, accurate, and comprehensive indicators have become even more important. This obliges us to work harder to bring you the best information available. We hope we are succeeding in this, and we look forward to hearing from you. Please write us or send us email at info@worldbank.org. We would also appreciate your completing the user survey at the back of the book or at <http://www.worldbank.org/wdi/>.

Shaida Badiee
Director
Development Data Group

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World View has been reorganized to provide better coverage of key international development goals and has been expanded with new tables showing long-term trends in basic indicators. Table 1.1 now includes rankings of country performance in total GNP, GNP growth rate, and GDP per capita. Data for small economies (populations under 1 million) and those with limited data availability are now shown in table 1.6.

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Partners

Defining, gathering, and disseminating international statistics is a collective effort of many people and organizations. The indicators presented in the *World Development Indicators* are the fruit of decades of work at many levels, from the field workers who have administered censuses and household surveys in every part of the world to the committees and working parties of the national and international statistical agencies that have developed the nomenclature, classifications, and standards that are fundamental to an international statistical system. Nongovernmental organizations and the private sector have also made important contributions, both in gathering primary data and in organizing and publishing their results. And academic researchers have played a crucial role in developing statistical methods and carrying on a continuing dialogue about the quality and interpretation of statistical indicators. What all these contributors have in common is a strong belief that accurate data, readily available, will improve the quality of public and private decisionmaking.

The organizations listed here have made the *World Development Indicators* possible by sharing their data and their expertise with us. More important, their collaboration contributes to the success of the World Bank's development efforts and to those of many others to improve the quality of life of the world's people. These organizations, like the World Bank, draw on the efforts and resources of national statistical offices and other agencies that gather and maintain primary statistical databases but that are too numerous to name individually. Nevertheless, we acknowledge our debt and gratitude to all those whose efforts have helped to build a base of comprehensive, quantitative information about the world and its people. For your convenience we have included URLs (Web addresses) for organizations that maintain websites. The addresses shown were active on 1 January 1998. For information about the World Bank, visit its website at www.worldbank.org.

International agencies

Food and Agriculture Organization



The Food and Agriculture Organization (FAO), a specialized agency of the United Nations, was founded in October 1945 with a mandate to raise nutrition levels and living standards, to increase agricultural productivity, and to better the condition of rural populations. Since its inception the FAO has worked to alleviate poverty and hunger by promoting agricultural development, improved nutrition, and the pursuit of food security—the access of all people at all times to the food they need for an active and healthy life. The organization provides direct development assistance; collects, analyzes, and disseminates information; offers policy and planning advice to governments; and serves as an international forum for debate on food and agricultural issues.

Statistical publications of the FAO include the *Production Yearbook*, *Trade Yearbook*, and *Fertilizer Yearbook*. The FAO makes much of its data available on diskette through its Agrostat PC system. FAO publications can be ordered from national sales agents or directly from the FAO Distribution and Sales Section, Viale delle Terme di Caracalla, 00100 Rome, Italy; website: www.fao.org/default.htm.



International Civil Aviation Organization

The International Civil Aviation Organization (ICAO), a specialized agency of the United Nations, was founded on 7 December 1944. It is responsible for establishing international standards and recommended practices and procedures for the technical, economic, and legal aspects of international civil aviation operations.

The ICAO promotes the adoption of safety measures, establishes visual and instrument flight rules for pilots and crews, develops aeronautical charts, coordinates aircraft radio frequencies, and sets uniform regulations for the operation of air services and customs procedures.

To obtain ICAO publications contact ICAO, Document Sales Unit, 999 University Street, Montreal, Quebec H3C 5H7, Canada; telephone: (514) 954 8022; fax: (514) 954 6769; email: sales_unit@icao.org; website: www.cam.org/~icao.



International Labour Organization

The International Labour Organization (ILO), a specialized agency of the United Nations, seeks the promotion of social justice and internationally recognized human and labor rights. Founded in 1919, it is the only surviving major creation of the Treaty of Versailles, which brought the League of Nations into being. It became the first specialized agency of the United Nations in 1946. The ILO has a structure that is unique within the United Nations system, a tripartite structure that has workers and employers participating as equal partners with governments in the work of its governing organs. As part of its mandate, the ILO maintains an extensive statistical publication program. *Yearbook of Labour Statistics* is its most comprehensive collection of labor force data.

Publications can be ordered from the International Labour Office, 4 route des Morillons, CH-1211 Geneva 22, Switzerland, or from sales agents and major booksellers throughout the world and ILO offices in many countries. Fax: (41 22) 798 86 85; website: www.ilo.org.



International Monetary Fund

The International Monetary Fund (IMF) was established at a conference in Bretton Woods, New Hampshire, U.S.A., on 1–22 July 1944. (The conference also established the World Bank.) The IMF came into official existence on 27 December 1945, and commenced financial operations on 1 March 1947. It currently has 181 member countries.

The statutory purposes of the IMF are to promote international monetary cooperation, facilitate the expansion and balanced growth of international trade, promote exchange rate stability, help establish a multilateral payments system, make the general resources of the IMF temporarily available to its members under adequate safeguards, and shorten the duration and lessen the degree of disequilibrium in the international balances of payments of members.

The IMF maintains an extensive program for the development and compilation of international statistics, and is responsible for collecting and reporting statistics on international financial transactions and the balance of payments. In April 1996 it undertook an important initiative aimed at improving the quality of international statistics, establishing the Special Data Dissemination Standard to guide members that have or seek access to international capital markets in providing economic and financial data to the public.

The IMF's major statistical publications include *International Financial Statistics*, *Balance of Payments Statistics Yearbook*, *Government Finance Statistics Yearbook*, and *Direction of Trade Statistics*.

For more information on IMF statistical publications contact the International Monetary Fund, Publications Services, Catalog Orders, 700 19th Street, N.W., Washington, D.C. 20431, U.S.A.; telephone: (202) 623 7430; fax: (202) 623 7201; telex: RCA 248331 IMF UR; email: pubweb@imf.org; website: www.imf.org; SDDS bulletin board: dsbb.imf.org.



International Telecommunication Union

Founded in Paris in 1865 as the International Telegraph Union, the International Telecommunication Union (ITU) took its current name in 1934 and became a specialized agency of the United Nations in 1947. The ITU is an intergovernmental organization within which the public and private sectors cooperate for the development of telecommunications. The ITU adopts international regulations and treaties governing all terrestrial and space uses of the frequency spectrum and the use of the geostationary-satellite orbit. It also develops standards for the interconnection of telecommunications systems worldwide. The ITU fosters the development of telecommunications in developing countries by establishing medium-term development policies and strategies in consultation with other partners in the sector and providing specialized technical assistance in management, telecommunications policy, human resource management, research and development, technology choice and transfer, network installation and maintenance, and investment financing and resource mobilization.

The *Telecommunications Yearbook* is the ITU's main statistical publication. Publications can be ordered from ITU Sales and Marketing Service, Place des Nations, CH-1211 Geneva 20, Switzerland; telephone: (41 22) 730 6141 (English), (41 22) 730 6142 (French), and (41 22) 730 6143 (Spanish); fax: (41 22) 730 5194; email: sales.online@itu.ch; telex: 421 000 uit ch; telegram: ITU GENEVE; website: www.itu.ch.



Organisation for Economic Co-operation and Development

The Organisation for Economic Co-operation and Development (OECD) was set up in 1948 as the Organisation for European Economic Co-operation (OEEC) to administer Marshall Plan funding in Europe. In 1960, when the Marshall Plan had completed its task, the OEEC's member countries agreed to bring in Canada and the United States to form an organization to coordinate policy among industrial countries.

The OECD is the international organization of the industrialized, market economy countries. Representatives of member countries meet at the OECD to exchange information and harmonize policy with a view to maximizing economic growth in member countries and helping nonmember countries develop more rapidly. The OECD has set up a number of specialized committees to further its aims. One of these is the Development Assistance Committee (DAC), whose members have agreed to coordinate their policies on assistance to developing and transition economies. Also associated with the OECD are several agencies or bodies that have their own governing statutes, including the International Energy Agency (IEA) and the Centre for Co-operation with Economies in Transition.

The OECD's main statistical publications include *Geographical Distribution of Financial Flows to Developing Countries*, *National Accounts of OECD Countries*, *Labour Force Statistics*, *Revenue Statistics of OECD Member Countries*, *International Direct Investment Statistics Yearbook*, *Basic Science and Technology Statistics*, *Industrial Structure Statistics*, and *Services: Statistics on International Transactions*.

For information on OECD publications contact OECD, 2, rue André-Pascal, 75775 Paris Cedex 16, France; telephone: (33 1) 45 24 82 00; fax: (33 1) 45 24 85 00; websites: www.oecd.org and www.oecdwash.org.

United Nations



The United Nations and its specialized agencies maintain a number of programs for the collection of international statistics, some of which are described elsewhere in this book. At United Nations headquarters the Statistics Division of the Department of Economic and Social Information and Policy Analysis provides a wide range of statistical outputs and services for producers and users of statistics worldwide. By increasing the global availability and use of official statistics, the division's work facilitates national and international policy formulation, implementation, and monitoring.

The Statistics Division publishes statistics on international trade, national accounts, demography and population, gender, industry, energy, environment, human settlements, and disability. Its major statistical publications include the *International Trade Statistics Yearbook*, *Yearbook of National Accounts*, and *Monthly Bulletin of Statistics*, along with general statistics compendiums such as the *Statistical Yearbook* and *World Statistics Pocketbook*.

For publications contact the United Nations Sales Section, DC2-0853, New York, N.Y. 10017, U.S.A.; fax: (212) 963 3489; email: statistics@un.org; website: www.un.org.

United Nations Children's Fund



The United Nations Children's Fund (UNICEF), the only organization of the United Nations dedicated exclusively to children, works with other United Nations bodies and with governments and non-governmental organizations to improve children's lives in more than 140 developing countries through community-based services in primary health care, basic education, and safe water and sanitation.

UNICEF's major publications include *The State of the World's Children* and *The Progress of Nations*.

For information on UNICEF publications contact UNICEF House, 3 United Nations Plaza, New York, N.Y. 10017, U.S.A.; telephone: (212) 326 7000; fax: (212) 888 7465; telex: RCA-239521; website: www.unicef.org.

United Nations Conference on Trade and Development



The United Nations Conference on Trade and Development (UNCTAD) is the principal organ of the United Nations General Assembly in the field of trade and development. It was established as a permanent intergovernmental body in 1964 in Geneva with a view to accelerating economic growth and development, particularly in developing countries. UNCTAD discharges its mandate through policy analysis; intergovernmental deliberations, consensus building, and negotiation; monitoring, implementation, and follow-up; and technical cooperation.

UNCTAD produces a number of publications containing trade and economic statistics, including the *Handbook of International Trade and Development Statistics*.

For information contact UNCTAD, Palais des Nations, CH-1211 Geneva 10, Switzerland; telephone: (41 22) 907 12 34 or 917 12 34; fax: (41 22) 907 00 57; telex: 42962; website: www.unicc.org/unctad.



United Nations Educational, Scientific, and Cultural Organization

The United Nations Educational, Scientific, and Cultural Organization (UNESCO) is a specialized agency of the United Nations established in 1945 to promote "collaboration among nations through education, science, and culture in order to further universal respect for justice, for the rule of law, and for the human rights and fundamental freedoms . . . for the peoples of the world, without distinction of race, sex, language, or religion . . ."

UNESCO's principal statistical publications are the *Statistical Yearbook*, *World Education Report* (biennial), and *Basic Education and Literacy: World Statistical Indicators*.

For publications contact UNESCO Publishing, Promotion, and Sales Division, 1, rue Miollis F, 75732 Paris Cedex 15, France; fax: (33 1) 45 68 57 41; email: c.laje@unesco.org; website: www.unesco.org.



United Nations Environment Programme

The mandate of the United Nations Environment Programme (UNEP) is to provide leadership and encourage partnership in caring for the environment by inspiring, informing, and enabling nations and people to improve their quality of life without compromising that of future generations. UNEP publications include *Global Environment Outlook* and *Our Planet* (a bimonthly magazine). For information contact UNEP, P.O. Box 30552, Nairobi, Kenya; telephone: (254 2) 62 1234 or 3292; fax: (254 2) 62 3927 or 3692; website: www.unep.org.



United Nations Industrial Development Organization

The United Nations Industrial Development Organization (UNIDO) was established in 1966 to act as the central coordinating body for industrial activities and to promote industrial development and cooperation at the global, regional, national, and sectoral levels. In 1985 UNIDO became the sixteenth specialized agency of the United Nations, with a mandate to help develop scientific and technological plans and programs for industrialization in the public, cooperative, and private sectors.

UNIDO's databases and information services include the Industrial Statistics Database (IND-STAT), Commodity Balance Statistics Database (COMBAL), Industrial Development Abstracts (IDA), and the International Referral System on Sources of Information. Among its publications is the *International Yearbook of Industrial Statistics*.

For information contact UNIDO Public Information Section, Vienna International Centre, P.O. Box 300, A-1400 Vienna, Austria; telephone: (43 1) 211 31 5021 or 5022; fax: (43 1) 209 2669; email: unido-pinfo@unido.org; website: www.unido.org.



World Health Organization

The constitution of the World Health Organization (WHO) was adopted on 22 July 1946 by the International Health Conference, convened in New York by the Economic and Social Council. The objective of the WHO, a specialized agency of the United Nations, is the attainment by all people of the highest possible level of health. The WHO carries out a wide range of functions, including coordinating international health work; helping governments strengthen health services; providing technical assistance and emergency aid; working for the prevention and control of disease; promoting improved nutrition, housing, sanitation, recreation, and economic and working conditions; promoting and coordinating biomedical and health services research; promoting improved standards of teaching and training in health and medical professions; establishing international standards for biological, pharmaceutical, and similar products; and standardizing diagnostic procedures.

The WHO publishes the *World Health Statistics Annual* and many other technical and statistical publications.

For publications contact Distribution and Sales, Division of Publishing, Language, and Library Services, World Health Organization Headquarters, CH-1211 Geneva 27, Switzerland; telephone: (41 22) 791 2476 or 2477; fax: (41 22) 791 4857; email: publications@who.ch; website: www.who.ch.



The World Intellectual Property Organization

The World Intellectual Property Organization (WIPO) is a specialized agency of the United Nations based in Geneva, Switzerland. The objectives of WIPO are to promote the protection of intellectual property throughout the world through cooperation among states and, where appropriate, in collaboration with other international organizations and to ensure administrative cooperation among the intellectual property unions—that is, the “unions” created by the Paris and Berne Conventions and several subtreaties concluded by members of the Paris Union. WIPO is responsible for administering various multilateral treaties dealing with the legal and administrative aspects of intellectual property. A substantial part of WIPO’s activities and resources is devoted to development cooperation with developing countries.

For information contact the World Intellectual Property Organization, 34, chemin des Colombettes, Geneva, Switzerland; mailing address: P.O. Box 18, CH-1211 Geneva 20, Switzerland; telephone: (41 22) 338 9111; fax: (41 22) 733 5428; telex: 412912 ompi ch; website: <http://www.wipo.int>.



World Trade Organization

The World Trade Organization (WTO), established on 1 January 1995, is the successor to the General Agreement on Tariffs and Trade (GATT). The WTO provides the legal and institutional foundation of the multilateral trading system and embodies the results of the Uruguay Round of trade negotiations, which ended with the Marrakesh Declaration of 15 April 1994. The WTO is mandated to administer and implement multilateral trade agreements, serving as a forum for multilateral trade negotiations, seeking to resolve trade disputes, overseeing national trade policies, and cooperating with other international institutions involved in global economic policymaking.

The WTO's Statistics and Information Systems Divisions compile statistics on world trade and maintain the Integrated Database, which contains the basic records of the outcome of the Uruguay Round. The *WTO Annual Report* includes a statistical appendix.

For publications contact World Trade Organization, Publications Services, Centre William Rappard, 154 rue de Lausanne, CH-1211 Geneva, Switzerland; telephone: (41 22) 739 5208 or 5308; fax: (41 22) 739 5458; email: publications@wto.org; website: www.wto.org.

Private and nongovernmental organizations



Currency Data & Intelligence, Inc.

Currency Data & Intelligence, Inc. is a research and publishing firm that produces currency-related products and undertakes research for international agencies and universities worldwide. Its flagship product, the *World Currency Yearbook*, is the most comprehensive source of information on currency. It includes official and unofficial exchange rates and discussions of economic, social, and political issues that affect the value of currencies in world markets. A second publication, the monthly *Global Currency Report*, covers devaluations and other critical developments in exchange rate restrictions and valuations and provides parallel market exchange rates.

For information contact Currency Data & Intelligence, Inc., 328 Flatbush Avenue, Suite 344, Brooklyn, N.Y. 11238, U.S.A.; telephone: (718) 230 7176; fax: (718) 230 1992; email: currency-data@aol.com.



Euromoney Publications PLC

Euromoney Publications PLC provides a wide range of financial, legal, and general business information. The monthly *Euromoney* magazine carries a semiannual rating of country creditworthiness.

For information contact Euromoney Publications PLC, Nestor House, Playhouse Yard, London EC4V 5EX, U.K.; telephone: (44 171) 779 8999; fax: (44 171) 779 8407; website: www.euromoney.com.

Institutional Investor, Inc.

Institutional Investor magazine is published monthly by Institutional Investor, Inc., which develops country credit ratings every six months based on information provided by leading international banks.

For information contact Institutional Investor, Inc., 488 Madison Avenue, New York, N.Y. 10022, U.S.A.; telephone: (212) 224 3300.



International Road Federation

The International Road Federation (IRF) is a not-for-profit, nonpolitical service organization representing the views and interests of road-related industries around the world. The IRF has more than 600 corporate and institutional members in approximately 100 countries—companies, associations, research institutes, and administrations concerned with developing and modernizing road infrastructure. To encourage better road and transport systems worldwide, the IRF assists in the transfer and application of technology and management practices that will produce maximum economic and social

returns from national road investments, through its consultative status with the United Nations and the OECD and its advisory capacity with the European Union.

The IRF publishes *World Road Statistics*.

For information contact International Road Federation, 63 rue de Lausanne, CH-1202 Geneva, Switzerland; telephone: (41 22) 731 7150; fax: (41 22) 731 7158; email: IRD@dial.eunet.ch; website: <http://is.eunet.ch/geneva-intl/gj/egi/egi149.html>



Moody's Investor Service

Moody's Investors Service is a global credit analysis and financial opinion firm. It provides the international investment community with globally consistent credit ratings on debt and other securities issued by North American state and regional government entities, by corporations worldwide, and by some sovereign issuers. It also publishes extensive financial data in both print and electronic form. Clients of Moody's Investors Service include investment banks, brokerage firms, insurance companies, public utilities, research libraries, manufacturers, and government agencies and departments.

Moody's publishes *Sovereign*, *Subnational* and *Sovereign-Guaranteed Issuers*.

For information contact Moody's Investors Service, 99 Church Street, New York, N.Y. 10007, U.S.A.; website: www.moody.com.



Political Risk Services

Political Risk Services is a global leader in political and economic risk forecasting and market analysis and has served international companies large and small for nearly 20 years. The data it contributed to this year's *World Development Indicators* come from the *International Country Risk Guide*, a monthly publication that monitors and rates political, financial, and economic risk in 130 countries. The guide's data series and commitment to independent and unbiased analysis make it the standard for any organization practicing effective risk management.

For information contact Political Risk Services, 6320 Fly Road, Suite 102, P.O. Box 248, East Syracuse, N.Y. 13057, U.S.A.; telephone: (315) 431 0511; fax: (315) 431 0200; email: custserv@polrisk.com; website: www.prsgroup.com

Price Waterhouse

Price Waterhouse is one of the world's largest international organizations of accountants and consultants. Founded in 1849, it now consists of a network of 27 individual practice firms in 119 countries and territories. Staffed with professionals committed to client service, it is equipped to advise on matters relating to international operations, not only in individual countries but also on a regional or global basis.

For information contact Price Waterhouse World Firm Services BV, Inc., 1251 Avenue of the Americas, New York, N.Y. 10020, U.S.A.; telephone: (212) 819 5000; fax: (212) 790 6620; telex: 362196; website: www.pricewaterhouse.com.

Standard and Poor's Rating Services

Standard and Poor's *Sovereign Ratings* provides issuer and local and foreign currency debt ratings for sovereign governments and for sovereign-supported and supranational issuers worldwide. Standard & Poor's Rating Services monitors the credit quality of \$1.5 trillion worth of bonds and other financial instruments and offers investors global coverage of debt issuers. Standard & Poor's also has ratings on commercial paper, mutual funds, and the financial condition of insurance companies worldwide.

For information contact The McGraw-Hill Companies, Inc., Executive Offices, 1221 Avenue of the Americas, New York, N.Y. 10020, U.S.A.; subscriber services: (212) 208 1146; website: www.ratings.standardpoor.com.

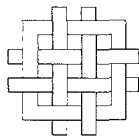
World Conservation Monitoring Centre



The World Conservation Monitoring Centre (WCMC) provides information on the conservation and sustainable use of the world's living resources and helps others to develop information systems of their own. It works in close collaboration with a wide range of organizations and people to increase access to the information needed for wise management of the world's living resources. Committed to the principle of data exchange with other centers and noncommercial users, the WCMC, whenever possible, places the data it manages in the public domain.

For information contact World Conservation Monitoring Centre, 219 Huntingdon Road, Cambridge CB3 0DL, U.K.; telephone: (44 12) 2327 7314; fax: (44 12) 2327 7136; website: www.wcmc.org.uk.

World Resources Institute



The World Resources Institute is an independent center for policy research and technical assistance on global environmental and development issues. The institute provides—and helps other institutions provide—objective information and practical proposals for policy and institutional change that will foster environmentally sound, socially equitable development. The institute's current areas of work include trade, forests, energy, economics, technology, biodiversity, human health, climate change, sustainable agriculture, resource and environmental information, and national strategies for environmental and resource management.

For information contact World Resources Institute, 1709 New York Avenue, N.W., Washington, D.C. 20006, U.S.A.; telephone: (202) 638 6300; fax: (202) 638 0036; telex 64414 WRIWASH; website: www.wri.org.



The World Bank Group

The World Bank Group is made up of five organizations: the International Bank for Reconstruction and Development (IBRD), the International Development Association (IDA), the International Finance Corporation (IFC), the Multilateral Investment Guarantee Agency (MIGA), and the International Centre for Settlement of Investment Disputes (ICSID).

Established in 1944 at a conference of world leaders in Bretton Woods, New Hampshire, the World Bank is a lending institution whose aim is to help integrate developing and transition countries with the global economy, and reduce poverty by promoting economic growth. The Bank lends for policy reforms and development projects and provides policy advice, technical assistance, and non-lending services to its 181 member countries.