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Table A1. Summary of World Output¹
(Annual percent change)

	Ten-Year Averages										2007	2008
	1989–98	1999–2008	1999	2000	2001	2002	2003	2004	2005	2006		
World	3.2	4.4	3.8	4.8	2.5	3.1	4.0	5.3	4.8	5.4	5.2	4.8
Advanced economies	2.7	2.6	3.5	4.0	1.2	1.6	1.9	3.2	2.5	2.9	2.5	2.2
United States	3.0	2.6	4.4	3.7	0.8	1.6	2.5	3.6	3.1	2.9	1.9	1.9
Euro area	...	2.1	3.0	3.8	1.9	0.9	0.8	2.0	1.5	2.8	2.5	2.1
Japan	2.0	1.5	-0.1	2.9	0.2	0.3	1.4	2.7	1.9	2.2	2.0	1.7
Other advanced economies ²	3.2	3.5	4.7	5.3	1.7	3.2	2.5	4.1	3.2	3.7	3.7	3.1
Other emerging market and developing countries	3.8	6.5	4.1	6.0	4.3	5.1	6.7	7.7	7.5	8.1	8.1	7.4
Regional groups												
Africa	2.2	4.8	2.8	3.2	4.3	3.6	4.7	5.8	5.6	5.6	5.7	6.5
Central and eastern Europe	1.1	4.4	0.5	4.9	0.2	4.5	4.8	6.7	5.6	6.3	5.8	5.2
Commonwealth of Independent States ³	...	7.1	5.2	9.0	6.3	5.3	7.9	8.4	6.6	7.7	7.8	7.0
Developing Asia	7.3	8.1	6.5	7.0	6.0	7.0	8.3	8.8	9.2	9.8	9.8	8.8
Middle East	4.5	4.9	1.9	5.4	3.0	4.0	6.6	5.6	5.4	5.6	5.9	5.9
Western Hemisphere	3.1	3.3	0.3	3.9	0.5	0.3	2.4	6.0	4.6	5.5	5.0	4.3
<i>Memorandum</i>												
European Union	2.0	2.5	3.0	3.9	2.1	1.4	1.5	2.7	2.0	3.2	3.0	2.5
Analytical groups												
By source of export earnings												
Fuel	-0.3	6.0	3.0	7.1	4.3	4.0	6.9	7.3	6.7	6.7	7.0	6.9
Nonfuel	4.6	6.6	4.3	5.9	4.2	5.2	6.6	7.8	7.6	8.4	8.3	7.5
of which, primary products	2.5	3.7	0.6	1.6	2.9	2.8	3.6	6.1	5.1	4.2	5.2	5.3
By external financing source												
Net debtor countries	3.4	5.0	2.8	4.7	2.4	3.4	4.8	6.5	6.2	6.9	6.5	6.1
of which, official financing	4.1	5.4	3.9	4.6	3.5	3.9	4.7	6.5	7.1	7.1	6.7	6.5
Net debtor countries by debt-servicing experience												
Countries with arrears and/or rescheduling during 2001–05	3.4	4.7	1.1	3.2	2.5	1.6	5.2	6.9	7.2	6.8	6.8	6.4
<i>Memorandum</i>												
Median growth rate												
Advanced economies	3.0	2.9	4.1	4.0	1.9	1.7	1.9	3.7	3.0	3.3	3.4	2.6
Other emerging market and developing countries	3.3	4.7	3.4	4.2	3.6	3.5	4.7	5.4	5.4	5.8	5.6	5.4
Output per capita												
Advanced economies	2.0	2.0	2.9	3.4	0.6	1.0	1.3	2.6	2.0	2.4	2.0	1.7
Other emerging market and developing countries	2.2	5.2	2.7	4.6	2.9	3.7	5.4	6.4	6.2	6.9	6.8	6.2
World growth based on market exchange rates	2.5	3.1	3.1	4.1	1.5	1.9	2.6	3.9	3.3	3.8	3.5	3.3
Value of world output in billions of U.S. dollars												
At market exchange rates	26,246	40,909	30,925	31,775	31,559	32,834	36,882	41,452	44,745	48,245	53,352	57,323
At purchasing power parities	32,232	56,697	42,039	45,010	47,227	49,474	52,510	56,782	61,259	66,229	70,807	75,632

¹Real GDP.

²In this table, "other advanced economies" means advanced economies excluding the United States, euro area countries, and Japan.

³Mongolia, which is not a member of the Commonwealth of Independent States, is included in this group for reasons of geography and similarities in economic structure.

Table A2. Advanced Economies: Real GDP and Total Domestic Demand*(Annual percent change)*

	Ten-Year Averages										Fourth Quarter ¹				
	1989–98	1999–2008	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2006	2007	2008
Real GDP															
Advanced economies	2.7	2.6	3.5	4.0	1.2	1.6	1.9	3.2	2.5	2.9	2.5	2.2	3.0	2.3	2.3
United States	3.0	2.6	4.4	3.7	0.8	1.6	2.5	3.6	3.1	2.9	1.9	1.9	2.6	2.0	2.0
Euro area	...	2.1	3.0	3.8	1.9	0.9	0.8	2.0	1.5	2.8	2.5	2.1	3.3	2.0	2.2
Germany	2.5	1.5	1.9	3.1	1.2	—	-0.3	1.1	0.8	2.9	2.4	2.0	3.9	1.7	1.7
France	1.9	2.1	3.3	3.9	1.9	1.0	1.1	2.5	1.7	2.0	1.9	2.0	2.1	2.2	1.8
Italy	1.6	1.4	1.9	3.6	1.8	0.3	—	1.2	0.1	1.9	1.7	1.3	2.8	0.9	1.4
Spain	2.8	3.6	4.7	5.0	3.6	2.7	3.1	3.3	3.6	3.9	3.7	2.7	4.0	3.0	2.9
Netherlands	3.1	2.3	4.7	3.9	1.9	0.1	0.3	2.2	1.5	3.0	2.6	2.5	2.9	2.6	2.5
Belgium	2.3	2.2	3.3	3.9	0.7	1.4	1.0	2.8	1.4	3.0	2.6	1.9	3.0	2.3	2.0
Austria	2.7	2.3	3.3	3.4	0.8	0.9	1.2	2.3	2.0	3.3	3.3	2.5	3.3	3.3	2.0
Finland	1.6	3.4	3.9	5.0	2.6	1.6	1.8	3.7	2.9	5.0	4.3	3.0	6.6	1.9	5.8
Greece	1.9	4.1	3.4	4.5	4.5	3.9	4.9	4.7	3.7	4.3	3.9	3.6	4.4	3.5	4.1
Portugal	3.6	1.7	3.9	3.9	2.0	0.8	-0.7	1.5	0.5	1.3	1.8	1.8	1.6	1.9	1.9
Ireland	6.4	6.0	10.7	9.1	5.9	6.4	4.3	4.3	5.9	5.7	4.6	3.0	4.8	2.1	8.8
Luxembourg	4.9	4.8	8.4	8.4	2.5	3.8	1.3	3.6	4.0	6.2	5.4	4.2	5.9	4.4	3.8
Slovenia	...	4.3	5.4	4.1	3.1	3.7	2.8	4.4	4.1	5.7	5.4	3.8	6.0	6.7	5.0
Japan	2.0	1.5	-0.1	2.9	0.2	0.3	1.4	2.7	1.9	2.2	2.0	1.7	2.5	1.3	1.9
United Kingdom	2.0	2.7	3.0	3.8	2.4	2.1	2.8	3.3	1.8	2.8	3.1	2.3	3.2	2.9	2.2
Canada	2.1	3.1	5.5	5.2	1.8	2.9	1.9	3.1	3.1	2.8	2.5	2.3	1.9	2.8	2.5
Korea	5.9	5.5	9.5	8.5	3.8	7.0	3.1	4.7	4.2	5.0	4.8	4.6	4.0	5.2	4.3
Australia	3.3	3.4	4.4	3.4	2.1	4.1	3.1	3.7	2.8	2.7	4.4	3.8	3.0	4.6	3.5
Taiwan Province of China	6.8	4.0	5.7	5.8	-2.2	4.6	3.5	6.2	4.1	4.7	4.1	3.8	4.0	3.5	4.3
Sweden	1.4	3.1	4.5	4.3	1.1	2.0	1.7	4.1	2.9	4.2	3.6	2.8	3.8	4.5	2.3
Switzerland	1.4	1.8	1.3	3.6	1.2	0.4	-0.2	2.5	2.4	3.2	2.4	1.6	2.9	1.9	1.8
Hong Kong SAR	3.8	5.3	4.0	10.0	0.6	1.8	3.2	8.6	7.5	6.9	5.7	4.7	7.2	4.7	6.4
Denmark	2.2	2.0	2.6	3.5	0.7	0.5	0.4	2.1	3.1	3.5	1.9	1.5	3.7	1.7	1.5
Norway	3.5	2.6	2.0	3.3	2.0	1.5	1.0	3.9	2.7	2.8	3.5	3.8	2.9	3.9	3.4
Israel	5.1	3.7	2.9	8.9	-0.4	-0.6	2.3	5.2	5.3	5.2	5.1	3.8	3.8	6.8	3.6
Singapore	7.8	5.8	7.2	10.1	-2.4	4.2	3.1	8.8	6.6	7.9	7.5	5.8	6.6	7.1	6.2
New Zealand	2.1	3.3	4.3	3.9	2.7	5.2	3.5	4.4	2.7	1.6	2.8	2.3	2.1	2.1	2.9
Cyprus	4.7	3.7	4.8	5.0	4.0	2.0	1.8	4.2	3.9	3.8	3.8	3.7	3.6	3.7	4.1
Iceland	1.9	3.4	4.1	4.3	3.9	-0.1	2.7	7.6	7.2	2.6	2.1	-0.1	2.5	5.3	-0.1
<i>Memorandum</i>															
Major advanced economies	2.5	2.2	3.1	3.6	1.0	1.2	1.8	2.9	2.3	2.6	2.1	1.9	2.7	1.9	1.9
Newly industrialized Asian economies	6.1	5.0	7.5	7.9	1.2	5.5	3.2	5.9	4.7	5.3	4.9	4.4	4.5	4.8	4.7
Real total domestic demand															
Advanced economies	2.7	2.6	4.1	4.0	1.1	1.7	2.1	3.3	2.5	2.7	2.2	2.1	...	...	...
United States	3.1	2.9	5.3	4.4	0.9	2.2	2.8	4.1	3.1	2.8	1.4	1.6	2.1	1.6	1.8
Euro area	...	2.1	3.6	3.3	1.2	0.4	1.5	1.9	1.7	2.6	2.1	2.4	2.5	2.0	2.3
Germany	2.3	0.8	2.7	2.2	-0.5	-2.0	0.6	-0.2	0.3	1.9	1.2	2.4	0.7	2.6	1.8
France	1.6	2.5	3.8	4.3	1.8	1.1	1.7	3.2	2.3	2.4	1.5	2.7	1.9	3.1	2.2
Italy	1.4	1.6	3.2	2.8	1.6	1.3	0.9	1.1	0.3	1.6	1.9	1.4	2.9	1.8	1.0
Spain	2.6	4.6	6.9	5.8	4.2	3.2	3.8	4.8	5.1	4.9	4.3	2.8	5.1	3.8	3.0
Japan	2.0	1.2	—	2.4	1.0	-0.4	0.8	1.9	1.7	1.4	1.2	1.6	1.9	0.7	2.0
United Kingdom	2.0	3.1	4.2	3.9	2.9	3.1	2.8	3.8	1.6	3.0	3.4	2.3	3.6	3.1	2.1
Canada	1.8	3.8	4.2	4.8	1.2	3.2	4.6	4.3	5.1	4.4	3.2	3.2	3.5	4.0	2.8
Other advanced economies	4.2	3.6	5.5	5.4	0.4	3.8	1.5	4.5	3.3	3.5	4.4	3.5	...	...	...
<i>Memorandum</i>															
Major advanced economies	2.5	2.3	3.8	3.7	1.1	1.3	2.1	3.1	2.3	2.5	1.6	1.9	2.1	1.9	1.9
Newly industrialized Asian economies	6.2	3.9	8.0	7.6	—	4.5	0.3	4.6	2.6	3.5	4.6	4.0	4.0	4.9	2.8

¹From fourth quarter of preceding year.

Table A3. Advanced Economies: Components of Real GDP*(Annual percent change)*

	Ten-Year Averages		1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
	1989–98	1999–2008										
Private consumer expenditure												
Advanced economies	2.7	2.7	4.1	3.9	2.3	2.2	1.9	2.8	2.5	2.5	2.6	2.3
United States	3.0	3.3	5.1	4.7	2.5	2.7	2.8	3.6	3.2	3.1	2.9	2.2
Euro area	...	1.9	3.4	3.1	2.0	0.8	1.2	1.6	1.5	1.8	1.6	2.1
Germany	2.5	0.9	3.0	2.4	1.9	-0.8	0.1	0.2	-0.1	1.0	-0.1	1.9
France	1.6	2.6	3.5	3.6	2.6	2.4	2.0	2.5	2.2	2.0	2.1	2.7
Italy	1.8	1.3	2.5	2.4	0.7	0.2	1.0	0.7	0.6	1.5	1.8	1.4
Spain	2.4	3.8	5.0	5.6	3.7	2.8	2.9	4.2	4.2	3.8	3.3	2.2
Japan	2.3	1.2	1.0	0.7	1.6	1.1	0.4	1.6	1.6	0.9	1.7	1.8
United Kingdom	2.2	3.1	4.5	4.6	3.0	3.5	2.9	3.4	1.5	2.1	3.0	2.4
Canada	2.1	3.5	3.8	4.0	2.3	3.6	3.0	3.4	3.8	4.2	4.1	3.1
Other advanced economies	4.2	3.6	5.9	5.6	2.6	3.8	1.1	3.4	3.2	3.2	3.7	3.2
<i>Memorandum</i>												
Major advanced economies	2.6	2.5	3.8	3.5	2.2	2.0	2.0	2.7	2.3	2.3	2.3	2.1
Newly industrialized Asian economies	6.1	4.0	8.2	7.3	3.2	5.1	-0.2	2.4	3.3	3.4	3.8	3.6
Public consumption												
Advanced economies	1.8	2.2	2.8	2.5	2.8	3.3	2.3	1.7	1.5	1.8	1.9	1.7
United States	1.0	2.1	3.1	1.7	3.1	4.3	2.5	1.5	0.8	1.4	1.6	1.4
Euro area	...	1.9	1.9	2.3	2.0	2.4	1.8	1.3	1.3	1.9	2.0	1.8
Germany	1.8	0.8	1.2	1.4	0.5	1.5	0.4	-1.5	0.5	0.9	1.8	1.2
France	1.7	1.7	1.4	1.9	1.2	1.9	2.0	2.3	0.9	1.4	2.0	2.0
Italy	—	1.5	1.3	2.3	3.6	2.1	2.0	1.6	1.5	-0.3	0.3	0.8
Spain	3.7	4.9	4.0	5.3	3.9	4.5	4.8	6.3	5.5	4.8	5.1	4.4
Japan	2.8	2.2	4.2	4.3	3.0	2.4	2.3	1.9	1.7	0.4	0.8	1.0
United Kingdom	1.0	2.8	3.7	3.1	2.4	3.5	3.5	3.2	2.7	2.1	1.9	2.5
Canada	0.9	2.8	2.1	3.1	3.9	2.5	3.1	2.5	2.2	3.3	2.5	2.5
Other advanced economies	3.9	2.6	1.9	2.1	3.1	3.6	2.2	1.8	2.6	3.1	3.3	2.5
<i>Memorandum</i>												
Major advanced economies	1.4	2.0	2.8	2.3	2.7	3.2	2.3	1.5	1.2	1.2	1.5	1.5
Newly industrialized Asian economies	5.9	2.9	0.8	2.4	3.5	4.4	2.5	1.8	2.9	3.7	4.7	2.8
Gross fixed capital formation												
Advanced economies	3.4	2.6	5.6	5.0	-0.8	-1.5	2.1	4.6	4.1	4.2	1.8	1.4
United States	4.6	2.2	8.2	6.1	-1.7	-3.5	3.2	6.1	5.8	2.6	-2.4	-1.3
Euro area	...	2.9	6.3	5.0	0.5	-1.5	1.2	2.3	2.6	5.0	4.8	3.3
Germany	2.9	1.4	4.7	3.0	-3.6	-6.1	-0.3	-0.2	1.0	6.1	6.0	3.8
France	1.3	3.7	8.3	7.2	2.4	-1.7	2.2	3.6	4.0	3.7	3.9	3.3
Italy	1.1	2.2	3.6	6.4	2.5	4.0	-1.7	1.6	-0.5	2.3	2.3	2.0
Spain	3.4	5.9	10.4	6.6	4.8	3.4	5.9	5.1	6.9	6.8	5.8	3.0
Japan	0.9	0.4	-0.8	1.2	-0.9	-4.9	-0.5	1.4	2.4	3.4	0.7	1.9
United Kingdom	2.6	3.6	3.0	2.7	2.6	3.6	1.1	5.9	1.5	8.2	5.6	2.1
Canada	1.7	5.4	7.3	4.7	4.0	1.6	6.2	7.7	8.5	7.2	3.4	4.0
Other advanced economies	5.6	3.9	2.9	7.1	-4.6	3.8	2.8	7.4	4.3	5.2	6.8	4.0
<i>Memorandum</i>												
Major advanced economies	3.1	2.2	5.6	4.8	-0.6	-2.5	1.8	4.3	4.1	3.8	0.5	0.7
Newly industrialized Asian economies	8.2	3.6	2.9	10.9	-6.2	2.6	2.5	8.1	1.8	3.6	6.2	4.8

Table A3 (concluded)

	Ten-Year Averages		1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
	1989–98	1999–2008										
Final domestic demand												
Advanced economies	2.5	2.5	4.1	3.7	1.8	1.4	2.1	2.9	2.6	2.7	2.1	1.9
United States	3.0	2.9	5.4	4.5	1.8	1.8	2.8	3.8	3.3	2.7	1.7	1.4
Euro area	...	2.1	3.7	3.3	1.7	0.6	1.3	1.6	1.6	2.6	2.2	2.1
Germany	2.4	1.0	3.0	2.3	0.4	-1.5	0.1	-0.2	0.3	2.0	1.5	2.2
France	1.6	2.5	3.9	3.9	2.2	1.4	2.1	2.7	2.2	2.2	2.1	2.7
Italy	1.3	1.5	2.5	3.1	1.6	1.3	0.6	1.1	0.5	1.3	1.6	1.4
Spain	3.2	4.5	6.6	6.6	4.1	2.9	3.8	4.7	4.6	4.9	4.3	3.1
Japan	2.0	1.2	1.1	1.4	1.2	-0.2	0.5	1.6	1.8	1.4	1.3	1.7
United Kingdom	2.0	3.1	4.1	4.0	2.8	3.5	2.7	3.7	1.8	3.1	3.2	2.4
Canada	1.8	3.8	4.2	4.0	2.9	3.0	3.7	4.1	4.5	4.7	3.6	3.2
Other advanced economies	4.4	3.4	4.3	5.4	0.9	3.7	1.7	3.9	3.3	3.6	4.4	3.3
<i>Memorandum</i>												
Major advanced economies	2.4	2.4	4.0	3.6	1.7	1.3	2.0	2.8	2.4	2.4	1.8	1.8
Newly industrialized Asian economies	6.6	3.7	5.5	7.6	0.7	4.3	0.9	3.6	2.9	3.5	4.6	3.8
Stock building¹												
Advanced economies	—	—	-0.2	0.1	-0.6	—	0.1	0.2	-0.1	0.1	-0.2	0.1
United States	0.1	—	—	-0.1	-0.9	0.4	—	0.4	-0.2	0.1	-0.3	0.1
Euro area	...	—	-0.1	—	-0.4	-0.3	0.2	0.2	0.1	—	-0.1	0.2
Germany	—	-0.1	-0.2	-0.1	-0.9	-0.6	0.5	—	0.1	-0.1	-0.4	0.2
France	—	-0.1	-0.1	0.5	-0.4	-0.3	-0.3	0.6	—	0.2	-0.6	-0.1
Italy	—	0.1	0.1	-0.2	0.1	—	0.1	-0.1	-0.2	1.2	0.2	—
Spain	-0.1	—	0.2	-0.1	-0.1	—	-0.1	—	-0.1	0.1	—	—
Japan	—	—	-1.0	1.0	-0.2	-0.3	0.2	0.3	-0.1	0.1	-0.1	—
United Kingdom	—	—	0.2	-0.1	0.1	-0.3	0.2	0.1	-0.1	-0.2	0.2	-0.1
Canada	—	—	0.1	0.8	-1.7	0.2	0.8	0.1	0.3	-0.2	-0.4	0.1
Other advanced economies	-0.1	0.1	0.9	—	-0.5	0.1	-0.1	0.5	—	-0.1	—	0.2
<i>Memorandum</i>												
Major advanced economies	—	—	-0.2	0.1	-0.6	0.1	0.1	0.3	-0.1	0.1	-0.2	0.1
Newly industrialized Asian economies	-0.3	0.2	2.1	-0.1	-0.7	0.2	-0.5	0.9	-0.2	—	-0.1	0.1
Foreign balance¹												
Advanced economies	—	-0.1	-0.6	-0.1	—	-0.2	-0.4	-0.3	-0.2	—	0.3	0.1
United States	-0.1	-0.4	-1.0	-0.9	-0.2	-0.7	-0.4	-0.7	-0.2	-0.1	0.4	0.3
Euro area	...	0.1	-0.5	0.5	0.7	0.5	-0.6	0.2	-0.2	0.2	0.3	-0.1
Germany	0.2	0.7	-0.8	1.0	1.7	2.0	-0.8	1.3	0.5	1.1	1.3	-0.3
France	0.3	-0.3	-0.4	-0.5	0.1	-0.1	-0.7	-0.9	-0.7	-0.5	0.4	-0.2
Italy	0.2	-0.2	-1.2	0.8	0.2	-1.0	-0.8	0.1	-0.3	0.2	-0.1	-0.1
Spain	-0.2	-0.9	-1.7	-0.4	-0.2	-0.6	-0.8	-1.7	-1.6	-1.2	-0.9	-0.3
Japan	0.1	0.4	-0.1	0.5	-0.8	0.7	0.7	0.8	0.3	0.8	0.8	—
United Kingdom	0.1	-0.4	-1.0	-0.1	-0.5	-1.1	-0.1	-0.6	—	-0.2	-0.4	—
Canada	0.3	-0.6	1.4	0.6	0.7	-0.1	-2.5	-1.0	-1.7	-1.4	-0.6	-0.8
Other advanced economies	—	0.7	0.4	0.8	0.8	0.2	1.2	0.7	0.9	1.2	0.2	0.6
<i>Memorandum</i>												
Major advanced economies	—	-0.1	-0.7	-0.2	—	-0.2	-0.4	-0.2	-0.2	0.1	0.4	0.1
Newly industrialized Asian economies	-0.2	1.4	0.3	0.5	1.1	1.0	2.9	2.0	2.4	2.4	0.8	1.0

¹Changes expressed as percent of GDP in the preceding period.

Table A4. Other Emerging Market and Developing Countries—by Country: Real GDP¹*(Annual percent change)*

	Average 1989–98	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Africa	2.2	2.8	3.2	4.3	3.6	4.7	5.8	5.6	5.6	5.7	6.5
Algeria	1.7	3.2	2.2	2.6	4.7	6.9	5.2	5.1	3.6	4.8	5.2
Angola	0.3	3.2	3.0	3.1	14.5	3.3	11.2	20.6	18.6	23.1	27.2
Benin	4.1	5.3	4.9	6.2	4.5	3.9	3.1	2.9	3.8	4.0	5.3
Botswana	6.5	7.2	8.3	4.9	5.7	6.2	6.3	3.8	2.6	5.0	5.2
Burkina Faso	4.5	7.4	1.8	6.6	4.7	8.0	4.6	7.1	5.9	6.0	6.1
Burundi	-1.0	-1.0	-0.9	2.1	4.4	-1.2	4.8	0.9	5.1	3.5	5.8
Cameroon ²	-0.3	4.4	4.2	4.5	4.0	4.0	3.7	2.0	3.8	3.8	5.3
Cape Verde	5.5	11.9	7.3	6.1	5.3	4.7	4.4	5.8	6.5	6.9	7.5
Central African Republic	0.2	3.6	1.8	0.3	-0.6	-7.6	1.3	2.2	3.8	4.0	4.3
Chad	3.5	-0.7	-0.9	11.7	8.5	14.7	33.6	7.9	0.5	1.5	4.1
Comoros	0.9	1.9	1.4	3.3	4.1	2.5	-0.2	4.2	1.2	1.0	3.0
Congo, Dem. Rep. of	-5.3	-4.3	-6.9	-2.1	3.5	5.8	6.6	6.5	5.1	6.5	8.4
Congo, Rep. of	3.0	-2.6	7.6	3.8	4.6	0.8	3.5	7.8	6.1	3.7	7.3
Côte d'Ivoire	3.8	1.8	-4.6	—	-1.6	-1.7	1.6	1.8	0.9	1.7	3.8
Djibouti	-1.7	3.0	0.5	2.0	2.6	3.2	3.0	3.2	4.8	4.8	5.7
Equatorial Guinea	26.9	24.1	13.5	61.9	18.8	11.6	31.7	6.7	-5.2	10.1	8.1
Eritrea	...	—	-13.1	9.2	0.6	3.9	2.0	4.8	2.0	1.3	1.3
Ethiopia	1.9	6.0	5.9	7.7	1.2	-3.5	13.1	10.2	9.0	10.5	9.6
Gabon	4.8	-8.9	-1.9	2.1	-0.3	2.4	1.1	3.0	1.2	4.8	4.2
Gambia, The	4.0	6.4	5.5	5.8	-3.2	6.9	7.0	5.1	6.5	7.0	6.0
Ghana	4.3	4.4	3.7	4.2	4.5	5.2	5.6	5.9	6.2	6.3	6.9
Guinea	4.2	4.5	2.9	3.8	4.2	1.2	2.7	3.3	2.2	1.5	5.1
Guinea-Bissau	0.2	7.6	7.5	0.2	-7.1	-0.6	2.2	3.2	2.7	2.5	2.1
Kenya	2.3	2.4	0.6	4.7	0.3	2.8	4.6	5.8	6.1	6.4	6.5
Lesotho	4.9	-0.3	2.0	1.8	2.8	2.7	4.2	2.9	7.2	4.9	5.2
Liberia	...	...	29.3	2.9	3.7	-31.3	2.6	5.3	7.8	9.4	10.4
Madagascar	1.5	4.7	4.7	6.0	-12.7	9.8	5.3	4.6	4.9	6.5	7.3
Malawi	3.7	3.5	0.8	-4.1	1.9	4.2	5.0	2.3	7.9	5.5	5.2
Mali	5.9	3.0	-3.2	12.1	4.3	7.2	2.4	6.1	5.3	5.2	4.8
Mauritania	2.2	6.7	1.9	2.9	1.1	5.6	5.2	5.4	11.4	0.9	4.4
Mauritius	5.9	4.6	7.2	4.2	1.5	3.8	4.7	3.1	3.5	4.7	4.7
Morocco	2.8	0.5	1.8	7.6	3.3	6.1	5.2	2.4	8.0	2.5	5.9
Mozambique, Rep. of	5.0	7.5	1.9	13.1	8.2	7.9	7.5	6.2	8.5	7.0	7.0
Namibia	3.7	3.4	3.5	2.4	6.7	3.5	6.6	4.2	4.6	4.8	4.6
Niger	1.9	-0.6	-1.4	7.1	3.0	4.5	-0.8	7.4	5.2	5.6	5.4
Nigeria	3.4	1.5	5.4	3.1	1.5	10.7	6.0	7.2	5.6	4.3	8.0
Rwanda	-1.8	7.6	6.0	6.7	9.4	0.9	4.0	6.0	5.3	4.5	4.6
São Tomé and Príncipe	1.3	2.5	0.4	3.1	11.6	6.8	4.8	5.4	7.0	6.0	6.0
Senegal	2.5	6.3	3.2	4.6	0.7	6.7	5.8	5.3	2.1	5.1	5.7
Seychelles	5.7	1.9	4.3	-2.3	1.2	-5.9	-2.9	1.2	5.3	6.1	5.9
Sierra Leone	-6.6	-8.1	3.8	18.2	27.4	9.5	7.4	7.3	7.4	7.4	7.0
South Africa	1.4	2.4	4.2	2.7	3.7	3.1	4.8	5.1	5.0	4.7	4.2
Sudan	2.6	3.1	8.4	6.2	5.4	7.1	5.1	8.6	11.8	11.2	10.7
Swaziland	4.2	3.5	2.6	1.6	2.9	2.9	2.1	2.3	2.1	1.0	1.0
Tanzania	3.1	3.5	5.1	6.2	7.2	5.7	6.7	6.7	6.2	7.1	7.5
Togo	1.7	2.6	-1.0	-2.3	-0.2	5.2	2.3	1.2	2.0	2.9	3.5
Tunisia	4.6	6.1	4.7	5.0	1.7	5.6	6.0	4.0	5.4	6.0	6.2
Uganda	6.1	8.3	5.3	4.8	6.9	4.4	5.7	6.7	5.4	6.2	6.5
Zambia	-1.2	2.2	3.6	4.9	3.3	5.1	5.4	5.2	5.9	6.0	6.2
Zimbabwe	2.9	-3.6	-7.3	-2.7	-4.4	-10.4	-3.8	-5.3	-4.8	-6.2	-4.5

Table A4 (continued)

	Average 1989–98	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Central and eastern Europe³	1.1	0.5	4.9	0.2	4.5	4.8	6.7	5.6	6.3	5.8	5.2
Albania	-0.5	10.1	7.3	7.0	2.9	5.7	5.9	5.5	5.0	6.0	6.0
Bosnia and Herzegovina	...	9.5	5.2	3.6	5.0	3.5	6.1	5.0	6.0	5.8	6.5
Bulgaria	-5.6	2.3	5.4	4.1	4.5	5.0	6.6	6.2	6.1	6.0	5.9
Croatia	...	-0.9	2.9	4.4	5.6	5.3	4.3	4.3	4.8	5.6	4.7
Czech Republic	—	1.3	3.6	2.5	1.9	3.6	4.6	6.5	6.4	5.6	4.6
Estonia	...	0.3	10.8	7.7	8.0	7.2	8.3	10.2	11.2	8.0	6.0
Hungary	-0.2	4.2	5.2	4.1	4.4	4.2	4.8	4.2	3.9	2.1	2.7
Latvia	...	4.7	6.9	8.0	6.5	7.2	8.7	10.6	11.9	10.5	6.2
Lithuania	...	-1.5	4.1	6.6	6.9	10.3	7.3	7.6	7.5	8.0	6.5
Macedonia, FYR	...	4.3	4.5	-4.5	0.9	2.8	4.1	4.1	3.0	5.0	5.0
Malta	...	...	-1.0	-1.6	2.6	-0.3	0.1	3.3	3.3	3.2	2.6
Serbia	...	-18.0	4.5	4.8	4.2	2.5	8.4	6.2	5.7	6.0	5.0
Poland	2.5	4.5	4.3	1.2	1.4	3.9	5.3	3.6	6.1	6.6	5.3
Romania	-2.9	-1.2	2.1	5.7	5.1	5.2	8.5	4.1	7.7	6.3	6.0
Slovak Republic	...	0.3	0.7	3.2	4.1	4.2	5.4	6.0	8.3	8.8	7.3
Turkey	4.3	-4.7	7.4	-7.5	7.9	5.8	8.9	7.4	6.1	5.0	5.3
Commonwealth of Independent States^{3,4}	...	5.2	9.0	6.3	5.3	7.9	8.4	6.6	7.7	7.8	7.0
Russia	...	6.4	10.0	5.1	4.7	7.3	7.2	6.4	6.7	7.0	6.5
Excluding Russia	...	2.4	6.7	9.1	6.6	9.3	11.0	6.9	9.8	9.4	8.1
Armenia	...	3.3	6.0	9.6	13.2	14.0	10.5	14.0	13.3	11.1	10.0
Azerbaijan	...	11.4	6.2	6.5	8.1	10.5	10.4	24.3	31.0	29.3	23.2
Belarus	...	3.4	5.8	4.7	5.0	7.0	11.4	9.3	9.9	7.8	6.4
Georgia	...	3.0	1.9	4.7	5.5	11.1	5.9	9.6	9.4	11.0	9.0
Kazakhstan	...	2.7	9.8	13.5	9.8	9.3	9.6	9.7	10.7	8.7	7.8
Kyrgyz Republic	...	3.7	5.4	5.3	-0.0	7.0	7.0	-0.2	2.7	7.5	7.0
Moldova	...	-3.4	2.1	6.1	7.8	6.6	7.4	7.5	4.0	5.0	5.0
Mongolia	-0.3	3.2	3.9	1.9	1.8	5.4	13.3	7.6	8.6	8.5	7.5
Tajikistan	...	3.7	8.3	10.2	9.1	10.2	10.6	6.7	7.0	7.5	8.0
Turkmenistan	...	16.5	18.6	20.4	15.8	17.1	14.7	9.0	9.0	10.0	10.0
Ukraine	...	-0.2	5.9	9.2	5.2	9.6	12.1	2.7	7.1	6.7	5.4
Uzbekistan	...	4.3	3.8	4.2	4.0	4.2	7.7	7.0	7.3	8.8	7.5

Table A4 (continued)

	Average 1989-98	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Developing Asia	7.3	6.5	7.0	6.0	7.0	8.3	8.8	9.2	9.8	9.8	8.8
Afghanistan, Rep. of	...	...	...	...	28.6	15.7	8.0	14.0	7.5	13.0	8.4
Bangladesh	4.7	5.4	5.6	4.8	4.8	5.8	6.1	6.3	6.4	5.8	6.0
Bhutan	4.7	7.9	7.6	7.2	10.0	7.6	6.8	6.9	11.0	22.4	7.8
Brunei Darussalam	...	3.1	2.9	2.7	3.9	2.9	0.5	0.4	5.1	1.9	2.3
Cambodia	...	12.1	8.8	8.1	6.6	8.5	10.3	13.3	10.8	9.5	7.7
China	9.6	7.6	8.4	8.3	9.1	10.0	10.1	10.4	11.1	11.5	10.0
Fiji	3.8	8.9	-1.4	2.0	3.2	1.1	5.4	0.7	3.6	-3.1	1.9
India	5.7	6.9	5.4	3.9	4.5	6.9	7.9	9.0	9.7	8.9	8.4
Indonesia	4.8	0.8	5.4	3.6	4.5	4.8	5.0	5.7	5.5	6.2	6.1
Kiribati	2.7	7.3	3.9	1.7	5.8	1.4	-2.9	-0.2	5.8	2.5	1.6
Lao PDR	6.6	7.3	5.8	5.7	5.9	6.1	6.4	7.1	7.6	7.1	7.6
Malaysia	7.4	6.1	8.9	0.3	4.4	5.5	7.2	5.2	5.9	5.8	5.6
Maldives	6.7	7.2	4.8	3.5	6.5	8.5	9.5	-4.5	19.1	5.5	4.5
Myanmar	5.3	10.9	13.7	11.3	12.0	13.8	13.6	13.6	12.7	5.5	4.0
Nepal	4.8	4.5	6.1	5.6	0.1	3.9	4.7	3.1	2.8	2.5	4.0
Pakistan	4.1	3.7	4.3	2.0	3.2	4.8	7.4	7.7	6.9	6.4	6.5
Papua New Guinea	4.2	1.9	-2.5	-0.1	-0.2	2.2	2.7	3.4	2.6	5.2	4.0
Philippines	3.0	3.4	6.0	1.8	4.4	4.9	6.4	4.9	5.4	6.3	5.8
Samoa	2.4	2.1	3.7	7.1	4.4	1.6	3.3	5.4	2.3	3.0	3.5
Solomon Islands	4.8	-0.5	-14.3	-9.0	-1.6	6.4	8.0	5.0	6.1	5.4	4.2
Sri Lanka	5.0	4.3	6.0	-1.5	4.0	6.0	5.4	6.0	7.4	6.5	6.5
Thailand	5.8	4.4	4.8	2.2	5.3	7.1	6.3	4.5	5.0	4.0	4.5
Timor-Leste, Dem. Rep. of	...	...	15.5	16.5	-6.7	-6.2	0.3	2.3	-2.9	27.4	3.8
Tonga	1.4	2.3	5.4	2.6	3.0	3.2	1.4	2.3	1.3	-3.5	0.8
Vanuatu	4.4	-3.2	2.7	-2.6	-7.4	3.2	5.5	6.8	5.5	5.0	4.0
Vietnam	7.7	4.8	6.8	6.9	7.1	7.3	7.8	8.4	8.2	8.3	8.2
Middle East	4.5	1.9	5.4	3.0	4.0	6.6	5.6	5.4	5.6	5.9	5.9
Bahrain	4.8	4.3	5.2	4.6	5.2	7.2	5.6	7.8	7.6	6.8	6.5
Egypt	3.7	6.1	5.4	3.5	3.2	3.2	4.1	4.5	6.8	7.1	7.3
Iran, I.R. of	5.5	1.9	5.1	3.7	7.5	7.2	5.1	4.4	4.9	6.0	6.0
Iraq	...	...	...	...	...	...	...	...	...	...	...
Jordan	2.7	3.4	4.3	5.3	5.8	4.2	8.6	7.1	6.3	6.0	6.0
Kuwait	2.7	-1.8	4.7	0.2	3.0	16.5	10.5	10.0	5.0	3.5	4.8
Lebanon	-0.1	-0.8	1.7	4.5	3.3	4.1	7.4	1.0	—	2.0	3.5
Libya	-1.1	1.1	3.4	5.9	1.4	5.9	5.0	6.3	5.6	9.2	6.9
Oman	5.2	-0.2	5.5	7.5	2.6	2.0	5.4	5.8	5.9	6.0	6.3
Qatar	4.1	5.5	10.9	6.3	3.2	6.3	17.7	9.2	10.3	14.2	14.1
Saudi Arabia	3.1	-0.7	4.9	0.5	0.1	7.7	5.3	6.1	4.3	4.1	4.3
Syrian Arab Republic	5.3	-3.1	2.3	3.7	5.9	1.1	2.8	3.3	4.4	3.9	3.7
United Arab Emirates	6.6	3.1	12.4	1.7	2.6	11.9	9.7	8.2	9.4	7.7	6.6
Yemen, Rep. of	...	3.8	6.2	3.8	3.9	3.7	4.0	4.6	4.0	3.6	4.3

Table A4 (concluded)

	Average 1989–98	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Western Hemisphere	3.1	0.3	3.9	0.5	0.3	2.4	6.0	4.6	5.5	5.0	4.3
Antigua and Barbuda	3.5	4.9	3.3	1.5	2.0	4.3	5.2	5.5	12.2	3.8	1.8
Argentina	3.8	-3.4	-0.8	-4.4	-10.9	8.8	9.0	9.2	8.5	7.5	5.5
Bahamas, The	1.6	4.0	1.9	0.8	2.3	1.4	1.8	2.5	3.4	3.1	4.0
Barbados	0.7	0.4	2.3	-2.6	0.6	2.0	4.8	4.1	3.9	4.2	2.7
Belize	6.5	8.7	13.0	5.0	5.1	9.3	4.6	3.5	5.8	4.1	3.0
Bolivia	4.3	0.4	2.5	1.7	2.5	2.7	4.2	4.0	4.6	4.0	5.4
Brazil	2.0	0.3	4.3	1.3	2.7	1.1	5.7	2.9	3.7	4.4	4.0
Chile	7.5	-0.4	4.5	3.5	2.2	4.0	6.0	5.7	4.0	5.9	5.0
Colombia	3.6	-4.2	2.9	1.5	1.9	3.9	4.9	4.7	6.8	6.6	4.8
Costa Rica	5.1	8.2	1.8	1.1	2.9	6.4	4.3	5.9	8.2	6.0	5.0
Dominica	2.3	1.6	1.3	-4.2	-5.1	0.1	3.0	3.3	4.0	3.2	2.8
Dominican Republic	4.2	8.1	8.1	3.6	4.4	-1.9	2.0	9.3	10.7	8.0	4.5
Ecuador	2.9	-6.3	2.8	5.3	4.2	3.6	8.0	6.0	3.9	2.7	3.4
El Salvador	4.6	3.4	2.2	1.7	2.3	2.3	1.9	3.1	4.2	4.2	3.8
Grenada	3.6	7.3	7.0	-4.2	1.2	6.4	-6.5	12.8	0.7	3.0	4.0
Guatemala	3.8	3.7	2.5	2.4	3.9	2.5	3.2	3.5	4.9	4.8	4.3
Guyana	3.9	3.0	-1.3	2.3	1.1	-0.7	1.6	-1.9	5.1	5.6	4.6
Haiti	-0.6	2.6	1.3	-0.6	-0.5	0.2	-2.6	0.4	2.2	3.2	4.3
Honduras	3.4	-1.9	5.7	2.6	2.7	3.5	5.0	4.1	6.0	5.4	3.4
Jamaica	1.2	1.0	0.7	1.5	1.1	2.3	1.0	1.4	2.5	1.4	2.0
Mexico	3.4	3.8	6.6	—	0.8	1.4	4.2	2.8	4.8	2.9	3.0
Nicaragua	2.3	7.0	4.1	3.0	0.8	2.5	5.3	4.4	3.7	4.2	4.7
Panama	5.8	3.9	2.7	0.6	2.2	4.2	7.5	6.9	8.1	8.5	8.8
Paraguay	3.2	-1.5	-3.3	2.1	—	3.8	4.1	2.9	4.3	5.0	4.0
Peru	1.6	0.9	3.0	0.2	5.0	4.0	5.1	6.7	7.6	7.0	6.0
St. Kitts and Nevis	4.3	3.9	6.5	1.7	-0.3	-1.2	7.3	4.4	4.0	4.0	4.1
St. Lucia	3.5	3.9	0.1	-3.7	0.8	3.1	4.5	3.8	5.0	3.5	4.3
St. Vincent and the Grenadines	3.4	3.6	2.0	-0.1	3.2	2.8	6.8	2.2	6.9	4.4	6.2
Suriname	0.8	-0.9	-0.1	6.8	2.6	6.0	8.1	5.5	5.8	5.3	4.0
Trinidad and Tobago	3.0	8.0	6.9	4.2	7.9	14.4	8.8	8.0	12.0	6.0	5.8
Uruguay	3.6	-2.8	-1.4	-3.4	-11.0	2.2	11.8	6.6	7.0	5.2	3.8
Venezuela	2.1	-6.0	3.7	3.4	-8.9	-7.8	18.3	10.3	10.3	8.0	6.0

¹For many countries, figures for recent years are IMF staff estimates. Data for some countries are for fiscal years.

²The percent changes in 2002 are calculated over a period of 18 months, reflecting a change in the fiscal year cycle (from July–June to January–December).

³Data for some countries refer to real net material product (NMP) or are estimates based on NMP. For many countries, figures for recent years are IMF staff estimates. The figures should be interpreted only as indicative of broad orders of magnitude because reliable, comparable data are not generally available. In particular, the growth of output of new private enterprises of the informal economy is not fully reflected in the recent figures.

⁴Mongolia, which is not a member of the Commonwealth of Independent States, is included in this group for reasons of geography and similarities in economic structure.

Table A5. Summary of Inflation

(Percent)

	Ten-Year Averages		1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
	1989–98	1999–2008										
GDP deflators												
Advanced economies	3.2	1.7	0.9	1.5	1.9	1.6	1.7	2.0	2.0	2.1	1.9	1.6
United States	2.5	2.3	1.4	2.2	2.4	1.7	2.1	2.9	3.2	3.2	2.6	1.7
Euro area	...	1.9	1.0	1.5	2.4	2.6	2.2	2.0	1.9	1.9	2.0	1.9
Japan	0.9	-1.1	-1.3	-1.7	-1.2	-1.5	-1.6	-1.1	-1.3	-0.9	-0.6	0.1
Other advanced economies ¹	4.0	1.9	1.1	2.0	2.0	1.8	2.1	2.1	1.9	1.9	1.9	2.0
Consumer prices												
Advanced economies	3.5	2.0	1.4	2.2	2.1	1.5	1.8	2.0	2.3	2.3	2.1	2.0
United States	3.3	2.7	2.2	3.4	2.8	1.6	2.3	2.7	3.4	3.2	2.7	2.3
Euro area ²	...	2.1	1.1	2.1	2.4	2.3	2.1	2.1	2.2	2.2	2.0	2.0
Japan	1.5	-0.2	-0.3	-0.8	-0.7	-0.9	-0.3	—	-0.3	0.3	—	0.5
Other advanced economies	4.0	1.9	1.1	1.8	2.1	1.7	1.8	1.7	2.1	2.1	2.1	2.2
Other emerging market and developing countries³	50.3	6.2	10.2	7.0	6.5	5.7	5.7	5.4	5.2	5.1	5.9	5.3
Regional groups												
Africa ³	28.4	8.1	10.8	12.6	11.4	8.0	7.8	5.5	6.6	6.3	6.6	6.0
Central and eastern Europe	63.4	11.3	23.7	23.1	19.7	14.9	9.2	6.1	4.9	5.0	5.1	4.1
Commonwealth of Independent States ⁴	...	17.7	69.1	24.1	19.9	13.4	11.9	10.3	12.1	9.4	8.9	8.3
Developing Asia	9.7	3.3	2.5	1.8	2.7	2.0	2.5	4.1	3.6	4.0	5.3	4.4
Middle East	11.4	6.7	6.6	4.0	3.8	5.3	6.2	7.2	6.9	7.5	10.8	9.2
Western Hemisphere	134.2	7.1	8.3	7.6	6.1	8.9	10.6	6.5	6.3	5.4	5.3	5.8
<i>Memorandum</i>												
European Union	11.5	2.4	2.2	3.1	3.0	2.5	2.2	2.3	2.3	2.3	2.3	2.3
Analytical groups												
By source of export earnings												
Fuel	74.1	13.0	36.2	13.9	13.5	11.7	11.3	9.6	9.9	8.7	9.2	8.6
Nonfuel ³	46.5	5.2	6.6	6.0	5.5	4.8	4.9	4.8	4.5	4.5	5.5	4.8
of which, primary products	80.7	12.8	25.5	30.9	25.2	9.0	6.9	4.0	8.4	7.8	7.5	6.1
By external financing source												
Net debtor countries ³	55.8	7.1	10.3	8.7	8.0	7.9	7.0	5.3	6.0	6.3	6.0	5.3
of which, official financing	27.7	5.9	5.5	3.9	4.1	3.7	5.9	7.4	7.3	7.0	7.5	6.8
Net debtor countries by debt-servicing experience³												
Countries with arrears and/or rescheduling during 2001–05	45.1	10.0	13.4	9.7	10.6	13.0	9.6	6.8	9.5	10.8	8.7	8.3
<i>Memorandum</i>												
Median inflation rate												
Advanced economies	3.1	2.1	1.4	2.7	2.6	2.2	2.1	1.9	2.2	2.2	2.0	2.1
Other emerging market and developing countries ³	10.3	4.7	4.0	4.0	4.7	3.3	4.1	4.5	5.5	5.6	6.1	5.0

¹In this table, "other advanced economies" means advanced economies excluding the United States, euro area countries, and Japan.²Based on Eurostat's harmonized index of consumer prices.³Excludes Zimbabwe.⁴Mongolia, which is not a member of the Commonwealth of Independent States, is included in this group for reasons of geography and similarities in economic structure.

Table A6. Advanced Economies: Consumer Prices
(Annual percent change)

	Ten-Year Averages										End of Period				
	1989-98	1999-2008	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2006	2007	2008
Consumer prices															
Advanced economies	3.5	2.0	1.4	2.2	2.1	1.5	1.8	2.0	2.3	2.3	2.1	2.0	2.0	2.4	1.9
United States	3.3	2.7	2.2	3.4	2.8	1.6	2.3	2.7	3.4	3.2	2.7	2.3	2.5	3.3	2.2
Euro area ¹	...	2.1	1.1	2.1	2.4	2.3	2.1	2.1	2.2	2.2	2.0	2.0	1.9	2.2	2.0
Germany	2.6	1.6	0.6	1.4	1.9	1.4	1.0	1.8	1.9	1.8	2.1	1.8	1.4	1.9	1.7
France	2.2	1.8	0.6	1.8	1.8	1.9	2.2	2.3	1.9	1.9	1.6	1.8	1.7	2.1	1.8
Italy	4.5	2.2	1.7	2.6	2.3	2.6	2.8	2.3	2.2	2.2	1.9	1.9	2.1	1.9	1.9
Spain	4.8	3.1	2.2	3.5	2.8	3.6	3.1	3.1	3.4	3.6	2.5	2.8	2.7	2.9	2.5
Netherlands	2.2	2.4	2.0	2.3	5.1	3.8	2.2	1.4	1.5	1.7	2.0	2.2	1.7	2.0	2.2
Belgium	2.2	2.0	1.1	2.7	2.4	1.6	1.5	1.9	2.5	2.3	1.8	1.8	2.1	1.8	1.8
Austria	2.3	1.7	0.5	2.0	2.3	1.7	1.3	2.0	2.1	1.7	1.9	1.9	1.5	2.2	1.9
Finland	2.6	1.6	1.3	2.9	2.7	2.0	1.3	0.1	0.8	1.3	1.5	1.8	1.2	1.5	1.8
Greece	12.0	3.2	2.1	2.9	3.7	3.9	3.4	3.0	3.5	3.3	3.0	3.2	3.2	3.3	3.0
Portugal	6.7	2.9	2.2	2.8	4.4	3.7	3.3	2.5	2.1	3.0	2.5	2.4	2.5	2.5	2.4
Ireland	2.5	3.2	2.5	5.2	4.0	4.7	4.0	2.3	2.2	2.7	2.5	2.1	3.0	2.5	2.0
Luxembourg	2.5	2.3	1.0	3.2	2.7	2.1	2.0	2.2	2.5	2.7	2.2	2.2	2.3	2.6	2.0
Slovenia	...	5.1	6.2	8.8	8.4	7.5	5.6	3.6	2.5	2.5	3.2	3.1	2.8	3.8	2.4
Japan	1.5	-0.2	-0.3	-0.8	-0.7	-0.9	-0.3	—	-0.3	0.3	—	0.5	0.3	—	0.5
United Kingdom ¹	3.7	1.6	1.3	0.9	1.2	1.3	1.4	1.3	2.0	2.3	2.4	2.0	2.8	2.1	2.0
Canada	2.5	2.2	1.7	2.7	2.5	2.3	2.7	1.8	2.2	2.0	2.2	1.9	1.3	2.6	2.1
Korea	6.2	2.7	0.8	2.3	4.1	2.8	3.5	3.6	2.8	2.2	2.6	2.7	2.1	3.0	2.7
Australia	3.1	3.0	1.5	4.5	4.4	3.0	2.8	2.3	2.7	3.5	2.3	2.8	3.3	2.9	2.4
Taiwan Province of China	3.3	0.8	0.2	1.3	—	-0.2	-0.3	1.6	2.3	0.6	1.2	1.5	0.7	1.7	1.5
Sweden	4.1	1.6	0.5	1.3	2.7	1.9	2.3	1.0	0.8	1.5	1.9	2.0	1.4	2.0	2.0
Switzerland	2.6	1.0	0.8	1.6	1.0	0.6	0.6	0.8	1.2	1.0	1.0	1.0	0.6	1.5	0.8
Hong Kong SAR	8.3	-0.7	-3.9	-3.7	-1.6	-3.0	-2.6	-0.4	0.9	2.0	2.0	3.2	2.3	3.7	1.5
Denmark	2.3	2.1	2.5	2.9	2.4	2.4	2.1	1.2	1.8	1.9	1.9	2.0	1.8	1.9	2.0
Norway	2.7	2.0	2.3	3.1	3.0	1.3	2.5	0.4	1.6	2.3	0.8	2.5	2.2	1.2	2.6
Israel	12.7	2.0	5.2	1.1	1.1	5.7	0.7	-0.4	1.3	2.1	0.5	2.5	-0.1	2.8	2.0
Singapore	2.2	0.9	—	1.3	1.0	-0.4	0.5	1.7	0.5	1.0	1.7	1.7	0.8	2.6	1.2
New Zealand	2.7	2.3	-0.1	2.6	2.6	2.6	1.7	2.3	3.0	3.4	2.4	2.7	2.7	3.0	2.5
Cyprus	4.1	2.6	1.6	4.1	2.0	2.8	4.1	2.3	2.6	2.5	2.0	2.4	1.8	2.0	2.4
Iceland	5.8	4.4	3.4	5.1	6.6	4.8	2.1	3.2	4.0	6.8	4.8	3.3	7.0	3.8	3.0
<i>Memorandum</i>															
Major advanced economies	2.9	1.9	1.4	2.1	1.9	1.3	1.7	2.0	2.3	2.3	2.1	1.9	1.9	2.3	1.8
Newly industrialized Asian economies	5.3	1.6	—	1.2	1.9	1.0	1.5	2.4	2.3	1.6	2.0	2.3	1.6	2.7	2.1

¹Based on Eurostat's harmonized index of consumer prices.

Table A7. Other Emerging Market and Developing Countries—by Country: Consumer Prices¹*(Annual percent change)*

	Average										End of Period			
	1989–98	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2006	2007	2008
Africa	28.4	10.8	12.6	11.4	8.0	7.8	5.5	6.6	6.3	6.6	6.0	7.2	6.5	5.6
Algeria	18.0	2.6	0.3	4.2	1.4	2.6	3.6	1.6	2.5	4.5	4.3	4.4	4.4	4.2
Angola	397.8	248.2	325.0	152.6	108.9	98.3	43.6	23.0	13.3	11.9	8.9	12.2	10.0	8.0
Benin	7.2	0.3	4.2	4.0	2.4	1.5	0.9	5.4	3.8	3.0	2.8	5.3	2.9	2.9
Botswana	11.3	7.8	8.5	6.6	8.0	9.2	7.0	8.6	11.6	7.0	7.0	8.5	7.4	6.5
Burkina Faso	4.4	-1.1	-0.3	4.7	2.3	2.0	-0.4	6.4	2.4	0.5	2.0	1.5	0.5	2.0
Burundi	14.4	3.4	24.3	9.3	-1.3	10.7	8.0	13.6	2.7	5.3	5.7	9.1	5.4	4.0
Cameroon ²	4.8	2.9	0.8	2.8	6.3	0.6	0.3	2.0	5.1	2.0	2.7	2.4	4.3	0.9
Cape Verde	7.3	4.3	-2.4	3.7	1.9	1.2	-1.9	0.4	5.4	2.5	2.3	6.2	0.2	3.0
Central African Republic	3.7	-1.4	3.2	3.8	2.3	4.4	-2.2	2.9	6.7	3.1	2.3	7.2	3.1	1.7
Chad	4.5	-8.4	3.8	12.4	5.2	-1.8	-5.4	7.9	7.9	3.0	3.0	3.0	21.0	0.8
Comoros	2.9	1.1	5.9	5.6	3.6	3.7	4.5	3.0	3.4	3.0	3.0	1.7	3.0	3.0
Congo, Dem. Rep. of	790.1	284.9	550.0	357.3	25.3	12.8	4.0	21.4	13.2	17.5	8.8	18.2	12.0	8.0
Congo, Rep. of	5.9	3.1	0.4	0.8	3.1	1.5	3.6	2.5	4.8	7.0	5.0	8.2	5.0	3.0
Côte d'Ivoire	5.7	0.7	2.5	4.4	3.1	3.3	1.5	3.9	2.5	2.5	3.0	2.0	3.0	3.0
Djibouti	4.5	0.2	1.6	1.8	0.6	2.0	3.1	3.1	3.5	3.5	3.5	3.5	3.5	3.5
Equatorial Guinea	6.7	0.4	4.8	8.8	7.6	7.3	4.2	5.7	4.5	6.1	5.7	3.8	6.1	5.5
Eritrea	...	8.4	19.9	14.6	16.9	22.7	25.1	12.5	17.3	22.7	25.2	17.7	25.6	25.5
Ethiopia	7.6	4.8	6.2	-5.2	-7.2	15.1	8.6	6.8	12.3	17.8	15.9	11.6	17.7	15.1
Gabon	5.7	-0.7	0.5	2.1	0.2	2.1	0.4	—	4.0	5.5	3.0	6.4	4.5	2.7
Gambia, The	5.8	3.8	0.9	4.5	8.6	17.0	14.2	3.2	1.4	5.0	4.5	1.4	5.0	4.0
Ghana	28.1	12.4	25.2	32.9	14.8	26.7	12.6	15.1	10.9	9.4	8.8	10.5	9.0	8.3
Guinea	3.2	4.6	6.8	5.4	3.0	12.9	17.5	31.4	34.7	23.4	13.8	39.1	15.0	10.0
Guinea-Bissau	44.1	-2.1	8.6	3.3	3.3	-3.5	0.8	3.4	2.0	3.0	2.6	3.2	2.8	2.5
Kenya	16.2	5.8	10.0	5.8	2.0	9.8	11.6	10.3	14.5	6.9	7.2	15.6	5.3	7.2
Lesotho	11.7	8.6	6.1	6.9	12.5	7.3	5.0	3.4	6.1	6.6	6.4	6.4	6.9	6.1
Liberia	...	...	5.3	12.1	14.2	10.3	3.6	6.9	7.2	11.2	9.0	8.9	9.5	8.5
Madagascar	16.5	8.1	10.7	6.9	16.2	-1.1	14.0	18.4	10.8	10.1	6.9	10.9	7.7	6.0
Malawi	25.8	44.8	29.6	27.2	14.9	9.6	11.6	12.3	9.0	7.0	6.0	10.1	8.2	7.5
Mali	3.9	-1.2	-0.7	5.2	5.0	-1.3	-3.1	6.4	1.9	2.5	2.5	2.5	2.5	2.5
Mauritania	5.5	3.6	6.8	7.7	5.4	5.3	10.4	12.1	6.2	7.6	7.3	8.9	7.9	6.0
Mauritius	8.8	6.9	4.2	5.3	6.5	3.9	4.7	4.9	5.5	10.7	7.5	7.6	10.0	7.0
Morocco	4.7	0.7	1.9	0.6	2.8	1.2	1.5	1.0	3.3	2.5	2.0	3.3	2.5	2.0
Mozambique, Rep. of	36.2	2.9	12.7	9.1	16.8	13.5	12.6	6.4	13.2	6.4	5.7	9.4	5.5	5.3
Namibia	10.9	8.6	9.3	9.3	11.3	7.2	4.1	2.3	5.1	6.3	5.9	6.0	6.6	5.5
Niger	4.6	-2.3	2.9	4.0	2.7	-1.8	0.4	7.8	0.1	—	2.0	0.4	0.9	2.0
Nigeria	33.0	6.6	6.9	18.0	13.7	14.0	15.0	17.8	8.3	5.3	7.4	8.5	6.0	8.0
Rwanda	16.7	-2.4	3.9	3.4	2.0	7.4	12.0	9.2	8.8	8.2	5.0	11.9	5.0	5.0
São Tomé and Príncipe	42.8	11.0	11.0	10.0	10.1	9.9	13.8	17.2	23.6	16.6	11.4	23.3	13.5	9.5
Senegal	4.0	0.8	0.7	3.0	2.3	—	0.5	1.7	2.1	5.4	2.9	3.9	4.1	2.5
Seychelles	1.6	6.3	6.3	6.0	0.2	3.3	3.9	0.9	-0.4	4.4	12.9	0.8	9.8	14.3
Sierra Leone	45.2	34.1	-0.9	2.6	-3.7	7.5	14.2	12.1	9.5	10.8	10.2	8.3	11.0	9.4
South Africa	10.8	5.2	5.4	5.7	9.2	5.8	1.4	3.4	4.7	6.6	6.2	5.8	6.9	5.6
Sudan	81.5	16.0	8.0	4.9	8.3	7.7	8.4	8.5	7.2	8.0	6.5	15.7	7.0	6.0
Swaziland	9.7	5.9	7.2	7.5	11.7	7.4	3.4	4.8	5.3	6.8	6.3	5.5	6.6	5.6
Tanzania	22.5	9.0	6.2	5.1	4.6	4.4	4.1	4.4	7.3	5.6	5.0	6.7	5.0	5.0
Togo	5.9	-0.1	1.9	3.9	3.1	-0.9	0.4	6.8	2.2	3.2	3.0	1.6	3.3	3.0
Tunisia	5.3	2.7	2.3	2.0	2.7	2.7	3.6	2.0	4.5	3.0	3.0	3.3	3.0	3.0
Uganda	26.4	0.2	5.8	4.5	-2.0	5.7	5.0	8.0	6.6	7.5	5.1	7.2	6.6	4.9
Zambia	78.5	26.8	26.1	21.7	22.2	21.4	18.0	18.3	9.1	11.3	5.7	8.2	9.0	5.0
Zimbabwe ³	23.8	58.0	55.6	73.4	133.2	365.0	350.0	237.8	1,016.7	16,170.2	...	1,281.1	137,873.1	...

Table A7 (continued)

	Average 1989–98	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	End of Period		
												2006	2007	2008
Central and eastern Europe⁴	63.4	23.7	23.1	19.7	14.9	9.2	6.1	4.9	5.0	5.1	4.1	5.1	4.7	3.8
Albania	34.6	0.4	—	3.1	5.2	2.3	2.9	2.4	2.4	2.5	3.3	2.5	3.1	3.0
Bosnia and Herzegovina	...	2.9	5.0	3.2	0.3	0.5	0.3	3.6	7.5	2.5	1.9	...	...	...
Bulgaria	111.1	2.6	8.2	7.5	5.8	2.3	6.1	5.0	7.3	8.2	7.9	6.5	11.9	3.8
Croatia	...	4.0	4.6	3.8	1.7	1.8	2.0	3.3	3.2	2.3	2.8	2.0	2.7	2.8
Czech Republic	13.9	2.3	3.8	4.7	1.8	0.1	2.8	1.8	2.5	2.9	4.4	1.8	4.0	4.5
Estonia	...	3.3	4.0	5.8	3.6	1.3	3.0	4.1	4.4	6.0	7.0	5.1	7.2	5.7
Hungary	22.7	10.0	9.8	9.2	5.3	4.6	6.8	3.6	3.9	7.6	4.5	6.5	5.9	3.7
Latvia	...	2.4	2.6	2.5	1.9	2.9	6.2	6.7	6.5	9.0	8.9	6.8	9.7	8.3
Lithuania	...	1.5	1.1	1.6	0.3	-1.1	1.2	2.7	3.8	5.2	4.6	4.5	5.0	4.2
Macedonia, FYR	...	-0.3	6.4	5.5	2.2	1.2	-0.4	0.5	3.2	2.0	3.0	3.0	3.5	2.5
Malta	3.0	2.3	3.0	2.5	2.6	1.9	2.7	2.5	2.6	0.6	2.0	0.8	1.3	1.9
Poland	70.4	7.3	10.1	5.5	1.9	0.8	3.5	2.1	1.0	2.2	2.7	1.4	2.7	3.1
Romania	102.7	45.8	45.7	34.5	22.5	15.3	11.9	9.0	6.6	4.3	4.8	4.9	4.5	4.8
Serbia	...	41.1	70.0	91.8	19.5	11.7	10.1	17.3	12.7	6.4	8.8	6.6	9.0	7.5
Slovak Republic	...	10.6	12.0	7.1	3.3	8.5	7.5	2.8	4.4	2.4	2.0	4.2	2.0	2.0
Turkey	75.6	64.9	55.0	54.2	45.1	25.3	8.6	8.2	9.6	8.2	4.6	9.7	6.0	4.0
Commonwealth of Independent States^{4,5}	...	69.1	24.1	19.9	13.4	11.9	10.3	12.1	9.4	8.9	8.3	9.3	8.8	8.0
Russia	...	85.7	20.8	21.5	15.8	13.7	10.9	12.7	9.7	8.1	7.5	9.0	8.0	7.0
Excluding Russia	...	35.8	32.5	16.3	8.2	8.1	9.0	10.9	8.9	10.4	10.3	9.9	10.6	10.0
Armenia	...	0.6	-0.8	3.1	1.1	4.7	7.0	0.6	2.9	3.7	4.9	5.2	4.0	4.5
Azerbaijan	...	-8.5	1.8	1.5	2.8	2.2	6.7	9.7	8.4	16.6	17.0	11.4	20.0	15.0
Belarus	...	293.7	168.6	61.1	42.6	28.4	18.1	10.3	7.0	8.1	10.0	6.6	9.7	10.2
Georgia	...	19.1	4.0	4.7	5.6	4.8	5.7	8.3	9.2	8.5	8.1	8.8	9.3	7.0
Kazakhstan	...	8.4	13.3	8.4	5.9	6.4	6.9	7.6	8.6	8.6	7.8	8.4	8.8	7.2
Kyrgyz Republic	...	35.9	18.7	6.9	2.1	3.1	4.1	4.3	5.6	7.0	7.0	5.1	8.5	7.0
Moldova	...	39.3	31.3	9.8	5.3	11.7	12.5	11.9	12.7	11.2	8.9	14.1	10.0	8.0
Mongolia	...	7.6	11.6	5.6	0.9	5.1	8.3	12.7	5.1	6.7	7.2	6.0	7.5	7.0
Tajikistan	...	27.5	32.9	38.6	12.2	16.4	7.2	7.3	10.0	9.9	12.6	12.5	9.0	8.0
Turkmenistan	...	23.5	8.0	11.6	8.8	5.6	5.9	10.7	8.2	6.5	9.0	7.2	6.0	12.5
Ukraine	...	22.7	28.2	12.0	0.8	5.2	9.0	13.5	9.0	11.5	10.8	11.6	11.0	10.6
Uzbekistan	...	29.1	25.0	27.3	27.3	11.6	6.6	10.0	14.2	12.2	9.8	11.4	11.0	10.0

INFLATION: OTHER EMERGING MARKET AND DEVELOPING COUNTRIES

Table A7 (continued)

	Average 1989-98	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	End of Period		
												2006	2007	2008
Developing Asia	9.7	2.5	1.8	2.7	2.0	2.5	4.1	3.6	4.0	5.3	4.4	4.1	5.7	3.9
Afghanistan, Rep. of	...	...	...	...	5.1	24.1	13.2	12.3	5.1	8.3	7.6	4.8	8.5	7.0
Bangladesh	6.6	6.2	2.5	1.9	3.7	5.4	6.1	7.0	6.5	7.2	6.3	7.5	6.8	5.9
Bhutan	10.0	6.8	4.0	3.4	2.5	2.1	4.6	5.3	5.0	4.9	4.7	5.3	4.8	4.5
Brunei Darussalam	...	—	1.2	0.6	-2.3	0.3	0.9	1.1	0.2	1.2	1.2	...	...	...
Cambodia	...	4.0	-0.8	0.2	3.3	1.2	3.8	5.9	4.7	6.5	5.5	2.8	6.5	5.5
China	9.4	-1.4	0.4	0.7	-0.8	1.2	3.9	1.8	1.5	4.5	3.9	2.0	5.7	3.5
Fiji	4.6	2.0	1.1	4.3	0.8	4.2	2.8	2.4	2.5	5.5	4.5	3.1	7.0	2.5
India	9.7	4.7	4.0	3.8	4.3	3.8	3.8	4.2	6.1	6.2	4.4	6.7	4.9	4.0
Indonesia	12.2	20.7	3.8	11.5	11.8	6.8	6.1	10.5	13.1	6.3	6.2	6.6	6.5	5.7
Kiribati	3.8	1.8	0.4	6.0	3.2	2.5	-1.9	-0.5	-0.2	0.2	1.0	-0.2	0.2	1.0
Lao PDR	18.3	128.4	23.2	9.3	10.6	15.5	10.5	7.2	6.8	4.0	4.5	4.7	4.1	4.4
Malaysia	3.7	2.7	1.6	1.4	1.8	1.1	1.4	3.0	3.6	2.1	2.4	3.1	2.2	2.4
Maldives	8.8	3.0	-1.2	0.7	0.9	-2.8	6.3	3.3	3.7	7.0	7.0	5.0	7.0	6.0
Myanmar	28.3	10.9	-1.7	34.5	58.1	24.9	3.8	10.7	25.7	36.9	27.5	38.7	35.0	20.0
Nepal	9.5	11.4	3.4	2.4	2.9	4.8	4.0	4.5	8.0	6.5	5.3	8.3	5.6	5.3
Pakistan	9.9	5.7	3.6	4.4	2.5	3.1	4.6	9.3	7.9	7.8	7.0	7.6	7.0	6.5
Papua New Guinea	7.6	14.9	15.6	9.3	11.8	14.7	2.1	1.7	2.3	3.0	4.8	-1.0	6.3	4.8
Philippines	10.1	6.4	4.0	6.8	2.9	3.5	6.0	7.6	6.2	3.0	4.0	4.3	4.1	3.2
Samoa	5.5	0.8	-0.2	1.9	7.4	4.3	7.9	7.8	3.2	2.6	3.0	2.2	2.3	2.3
Solomon Islands	11.3	8.0	6.9	7.6	9.3	10.0	6.9	7.3	8.1	6.3	7.3	7.5	7.0	6.7
Sri Lanka	11.9	4.0	1.5	12.1	10.2	2.6	7.9	10.6	9.5	17.0	11.5	17.9	13.0	11.0
Thailand	5.5	0.3	1.6	1.7	0.6	1.8	2.8	4.5	4.6	2.0	2.0	3.5	2.3	1.2
Timor-Leste, Dem. Rep. of	...	...	63.6	3.6	4.8	7.0	3.2	1.8	4.1	5.4	3.9	6.7	5.4	3.9
Tonga	4.4	3.9	5.3	6.9	10.4	11.1	11.7	9.7	7.0	5.9	5.3	6.4	5.6	5.4
Vanuatu	3.8	2.2	2.5	3.7	2.0	3.0	1.4	1.2	1.6	2.5	3.0	2.5	2.5	3.5
Vietnam	26.9	4.1	-1.6	-0.4	4.0	3.2	7.7	8.3	7.5	7.3	7.6	6.6	8.0	7.3
Middle East	11.4	6.6	4.0	3.8	5.3	6.2	7.2	6.9	7.5	10.8	9.2	9.4	9.9	9.3
Bahrain	1.1	-1.3	-0.7	-1.2	-0.5	1.7	2.3	2.6	2.9	2.9	2.7	2.9	2.8	2.7
Egypt	12.3	3.7	2.8	2.4	2.4	3.2	8.1	8.8	4.2	10.9	7.8	7.2	8.5	7.9
Iran, I.R. of	23.3	20.1	12.6	11.4	15.8	15.6	15.2	12.1	13.6	19.0	17.7	16.6	19.0	17.7
Iraq	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Jordan	7.4	0.6	0.7	1.8	1.8	1.6	3.4	3.5	6.3	5.0	4.5	7.5	4.3	3.3
Kuwait	3.6	3.1	1.6	1.4	0.8	1.0	1.3	4.1	2.8	2.6	2.6	3.6	2.6	2.6
Lebanon	31.9	0.2	-0.4	-0.4	1.8	1.3	1.7	-0.7	5.6	3.5	2.5	7.2	2.0	3.0
Libya	6.4	2.6	-2.9	-8.8	-9.9	-2.1	-2.2	2.0	3.4	16.2	6.9	7.2	16.2	6.9
Oman	1.7	0.5	-1.2	-0.8	-0.3	0.2	0.7	1.9	3.2	3.8	3.5	3.5	3.6	3.2
Qatar	3.0	2.2	1.7	1.4	0.2	2.3	6.8	8.8	11.8	12.0	10.0	...	...	...
Saudi Arabia	1.4	-1.3	-1.1	-1.1	0.2	0.6	0.4	0.7	2.2	3.0	3.0	2.9	3.0	3.0
Syrian Arab Republic	9.1	-3.7	-3.9	3.4	-0.5	5.8	4.4	7.2	10.0	7.0	7.0	11.9	-3.2	5.0
United Arab Emirates	3.6	2.1	1.4	2.7	2.9	3.2	5.0	6.2	9.3	8.0	6.4	...	...	...
Yemen, Rep. of	37.7	8.0	10.9	11.9	12.2	10.8	12.5	11.7	18.2	12.5	12.1	16.5	13.2	11.0

Table A7 (concluded)

	Average 1989–98	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	End of Period		
												2006	2007	2008
Western Hemisphere	134.2	8.3	7.6	6.1	8.9	10.6	6.5	6.3	5.4	5.3	5.8	5.0	5.4	5.7
Antigua and Barbuda	3.8	0.6	-0.6	-0.4	2.4	2.0	2.0	2.1	1.8	3.2	2.0	0.0	3.2	2.0
Argentina	125.4	-1.2	-0.9	-1.1	25.9	13.4	4.4	9.6	10.9	9.5	12.6	9.8	10.0	13.0
Bahamas, The	3.2	1.3	1.6	2.0	2.2	3.0	0.9	2.2	1.8	2.4	2.4	2.3	2.6	2.4
Barbados	3.4	1.5	2.4	2.6	-1.2	1.6	1.4	6.0	7.3	5.5	3.6	5.6	5.7	2.3
Belize	2.1	-1.3	0.7	1.2	2.2	2.6	3.1	3.7	4.3	3.3	3.3	3.0	3.5	3.0
Bolivia	11.7	2.2	4.6	1.6	0.9	3.3	4.4	5.4	4.3	8.5	13.3	5.0	10.4	16.0
Brazil	456.2	4.9	7.1	6.8	8.4	14.8	6.6	6.9	4.2	3.6	3.9	3.1	4.0	4.0
Chile	12.9	3.3	3.8	3.6	2.5	2.8	1.1	3.1	3.4	3.9	4.1	2.6	5.5	3.0
Colombia	23.6	10.9	9.2	8.0	6.3	7.1	5.9	5.0	4.3	5.5	4.6	4.5	5.0	4.3
Costa Rica	17.4	10.0	11.0	11.3	9.2	9.4	12.3	13.8	11.5	9.1	6.9	9.4	9.0	6.0
Dominica	2.9	1.2	0.9	1.6	0.1	1.6	2.4	1.6	2.6	2.2	2.0	1.6	1.5	1.5
Dominican Republic	17.4	6.5	7.7	8.9	5.2	27.4	51.5	4.2	7.6	5.8	4.2	5.0	6.0	4.0
Ecuador	40.6	52.2	96.1	37.7	12.6	7.9	2.7	2.1	3.3	2.1	2.3	2.9	2.3	2.3
El Salvador	12.2	0.5	2.3	3.7	1.9	2.1	4.5	3.7	4.6	4.4	3.7	4.9	4.0	3.5
Grenada	2.8	0.6	2.1	1.7	1.1	2.2	2.3	3.5	3.8	2.4	2.0	1.7	2.0	2.0
Guatemala	15.3	5.2	6.0	7.3	8.1	5.6	7.6	9.1	6.6	6.2	6.1	5.8	6.0	6.0
Guyana	28.9	7.5	6.1	2.7	5.3	6.0	4.7	6.9	6.7	9.6	3.3	4.2	8.0	5.0
Haiti	20.8	8.7	13.7	14.2	9.9	39.3	21.2	15.8	14.2	9.0	7.8	12.4	8.0	7.5
Honduras	19.3	11.6	11.0	9.7	7.7	7.7	8.1	8.8	5.6	6.9	9.0	5.3	8.0	9.0
Jamaica	27.8	6.0	8.1	7.0	7.1	10.5	13.5	15.3	8.6	6.6	10.1	5.8	8.9	8.9
Mexico	20.4	16.6	9.5	6.4	5.0	4.5	4.7	4.0	3.6	3.9	4.2	4.1	3.6	3.6
Nicaragua	154.7	7.2	9.9	4.7	4.0	6.5	8.5	9.6	9.1	8.2	7.3	9.5	7.3	7.0
Panama	1.0	1.3	1.4	0.3	1.0	0.6	0.5	2.9	2.5	3.8	3.6	2.2	4.4	3.6
Paraguay	18.1	6.8	9.0	7.3	10.5	14.2	4.3	6.8	9.6	7.6	3.9	12.5	5.0	3.0
Peru	201.6	3.5	3.8	2.0	0.2	2.3	3.7	1.6	2.0	1.5	2.3	1.1	2.7	2.0
St. Kitts and Nevis	3.7	3.4	2.1	2.1	2.1	2.3	2.2	3.4	8.5	5.2	3.2	8.4	4.0	2.5
St. Lucia	3.3	3.5	3.7	5.4	-0.3	1.0	1.5	3.9	2.4	2.5	2.9	-0.6	2.5	2.9
St. Vincent and the Grenadines	3.3	1.0	0.2	0.8	0.8	0.2	3.0	3.7	3.0	6.1	4.1	4.8	5.8	3.2
Suriname	59.7	98.7	58.6	39.8	15.5	23.0	9.1	9.9	11.3	4.6	4.3	4.7	4.5	4.0
Trinidad and Tobago	6.7	3.4	3.6	5.5	4.2	3.8	3.7	6.9	8.3	8.5	7.5	9.1	8.0	7.0
Uruguay	53.1	5.7	4.8	4.4	14.0	19.4	9.2	4.7	6.4	8.0	6.8	6.4	8.3	6.0
Venezuela	52.1	23.6	16.2	12.5	22.4	31.1	21.7	16.0	13.7	18.0	19.0	17.0	17.0	21.0

¹In accordance with standard practice in the *World Economic Outlook*, movements in consumer prices are indicated as annual averages rather than as December/December changes during the year, as is the practice in some countries. For many countries, figures for recent years are IMF staff estimates. Data for some countries are for fiscal years. In this table, Africa excludes Zimbabwe.

²The percent changes in 2002 are calculated over a period of 18 months, reflecting a change in the fiscal year cycle (from July–June to January–December).

³Given recent trends, it is not possible to forecast inflation with any degree of precision and consequently no projection for 2008 is shown.

⁴For many countries, inflation for the earlier years is measured on the basis of a retail price index. Consumer price indices with a broader and more up-to-date coverage are typically used for more recent years.

⁵Mongolia, which is not a member of the Commonwealth of Independent States, is included in this group for reasons of geography and similarities in economic structure.

Table A8. Major Advanced Economies: General Government Fiscal Balances and Debt¹*(Percent of GDP)*

	Average 1991–2000	2001	2002	2003	2004	2005	2006	2007	2008	2012
Major advanced economies										
Actual balance	-3.0	-1.7	-4.0	-4.8	-4.2	-3.5	-2.7	-2.4	-2.6	-2.1
Output gap ²	—	0.5	-0.5	-1.0	-0.4	-0.5	-0.2	-0.4	-0.8	—
Structural balance ²	-2.8	-1.9	-3.8	-4.3	-4.0	-3.3	-2.6	-2.2	-2.3	-2.1
United States										
Actual balance	-2.2	-0.4	-3.8	-4.8	-4.4	-3.6	-2.6	-2.6	-2.9	-2.6
Output gap ²	—	0.7	-0.4	-0.6	—	0.2	0.3	-0.5	-1.2	—
Structural balance ²	-2.2	-0.7	-3.7	-4.6	-4.3	-3.7	-2.7	-2.4	-2.5	-2.6
Net debt	49.4	35.6	38.4	41.4	43.2	44.2	44.1	45.0	46.7	51.0
Gross debt	65.4	53.7	56.1	59.4	60.4	60.9	60.2	60.8	62.2	65.8
Euro area										
Actual balance	-3.8	-1.9	-2.6	-3.1	-2.9	-2.6	-1.6	-0.9	-1.1	-0.8
Output gap ²	-0.1	1.3	0.1	-1.0	-1.0	-1.4	-0.6	-0.3	-0.2	—
Structural balance ²	-3.3	-2.2	-2.5	-2.6	-2.4	-1.9	-1.2	-0.8	-0.9	-0.7
Net debt	56.9	58.5	58.5	59.8	60.3	60.9	58.9	57.0	55.9	51.6
Gross debt	69.2	68.3	68.2	69.3	69.7	70.4	68.6	66.6	65.4	60.5
Germany³										
Actual balance	-2.2	-2.8	-3.7	-4.0	-3.8	-3.4	-1.6	-0.2	-0.5	-0.5
Output gap ²	0.2	1.3	-0.2	-1.7	-2.0	-2.4	-1.0	-0.1	0.2	—
Structural balance ^{2,4}	-2.0	-2.6	-2.9	-3.0	-2.9	-2.5	-1.2	-0.4	-0.7	-0.5
Net debt	43.6	52.1	54.3	57.7	60.0	61.7	60.2	58.1	56.9	54.6
Gross debt	52.4	57.9	59.6	62.8	64.7	66.3	66.0	63.7	62.3	59.4
France										
Actual balance	-3.8	-1.5	-3.1	-4.1	-3.6	-3.0	-2.5	-2.5	-2.7	-1.3
Output gap ²	-1.4	1.0	—	-0.9	-0.5	-0.8	-0.9	-1.2	-1.3	—
Structural balance ^{2,4}	-2.9	-2.1	-3.1	-3.4	-3.1	-2.7	-1.9	-1.7	-2.0	-1.2
Net debt	42.8	48.2	49.1	53.2	55.3	57.0	54.4	53.6	53.7	50.8
Gross debt	52.0	56.9	58.8	62.9	65.0	66.7	64.1	63.3	63.4	60.5
Italy										
Actual balance	-6.3	-3.1	-2.9	-3.5	-3.5	-4.2	-4.4	-2.1	-2.3	-2.5
Output gap ²	-0.7	1.4	0.5	-0.7	-0.7	-1.9	-1.3	-0.8	-0.7	—
Structural balance ^{2,4}	-6.0	-3.8	-3.9	-3.3	-3.4	-3.5	-3.9	-1.8	-2.0	-2.5
Net debt	108.3	105.2	102.1	101.5	100.9	103.1	103.1	101.7	101.1	98.4
Gross debt	113.8	108.7	105.6	104.3	103.8	106.2	106.8	105.3	104.7	102.0
Japan										
Actual balance	-3.8	-6.3	-8.0	-8.0	-6.2	-4.8	-4.1	-3.9	-3.8	-2.9
Excluding social security	-5.6	-6.5	-7.9	-8.1	-6.6	-5.1	-4.1	-3.8	-3.9	-3.8
Output gap ²	-0.1	-1.4	-2.3	-2.3	-1.2	-1.0	-0.5	-0.2	-0.2	—
Structural balance ²	-3.8	-5.7	-7.0	-7.0	-5.7	-4.5	-4.0	-3.8	-3.8	-2.9
Excluding social security	-5.6	-6.2	-7.3	-7.6	-6.3	-4.9	-4.0	-3.8	-3.8	-3.8
Net debt	31.7	66.3	72.6	76.5	82.7	84.0	87.1	89.8	92.1	95.0
Gross debt	100.2	151.7	160.9	167.2	178.1	191.4	193.1	194.4	194.9	189.6
United Kingdom										
Actual balance	-3.4	0.9	-1.8	-3.5	-3.4	-3.3	-2.7	-2.5	-2.3	-1.4
Output gap ²	-0.6	0.6	-0.1	-0.1	0.5	-0.2	-0.2	0.2	-0.1	—
Structural balance ²	-2.3	-0.1	-1.9	-3.0	-3.6	-3.2	-2.7	-2.5	-2.2	-1.3
Net debt	34.0	32.5	32.5	34.2	35.9	37.8	38.5	38.4	38.5	37.8
Gross debt	39.6	38.1	37.7	39.0	40.5	42.4	43.1	43.0	43.1	42.5
Canada										
Actual balance	-3.6	0.7	-0.1	-0.1	0.8	1.6	1.0	0.9	0.9	0.6
Output gap ²	4.1	0.3	0.2	-0.7	-0.3	0.2	0.3	0.2	-0.2	—
Structural balance ²	-3.4	0.4	-0.2	0.2	0.9	1.5	0.9	0.9	1.0	0.5
Net debt	61.0	43.7	42.6	38.6	34.4	30.1	27.6	25.1	23.2	16.7
Gross debt	105.2	91.5	89.4	85.2	80.2	78.4	73.5	68.4	64.7	51.3

Note: The methodology and specific assumptions for each country are discussed in Box A1 in the Statistical Appendix.

¹Debt data refer to end of year. Debt data are not always comparable across countries.

²Percent of potential GDP.

³Beginning in 1995, the debt and debt-service obligations of the Treuhandanstalt (and of various other agencies) were taken over by the general government. This debt is equivalent to 8 percent of GDP, and the associated debt service to ½ to 1 percent of GDP.

⁴Excludes one-off receipts from the sale of mobile telephone licenses (the equivalent of 2.5 percent of GDP in 2000 for Germany, 0.1 percent of GDP in 2001 and 2002 for France, and 1.2 percent of GDP in 2000 for Italy). Also excludes one-off receipts from sizable asset transactions, in particular 0.5 percent of GDP for France in 2005.

Table A9. Summary of World Trade Volumes and Prices

(Annual percent change)

	Ten-Year Averages		1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
	1989–98	1999–2008										
Trade in goods and services												
World trade¹												
Volume	6.7	6.7	5.8	12.2	0.2	3.5	5.5	10.8	7.5	9.2	6.6	6.7
Price deflator												
In U.S. dollars	0.2	3.4	-1.6	-0.4	-3.5	1.2	10.4	9.5	5.7	4.8	7.0	2.4
In SDRs	0.1	2.2	-2.4	3.2	—	-0.6	2.1	3.6	5.9	5.2	3.6	1.2
Volume of trade												
Exports												
Advanced economies	6.7	5.6	5.6	11.7	-0.6	2.3	3.3	9.0	5.8	8.2	5.4	5.3
Other emerging market and developing countries	7.6	9.3	3.7	13.8	2.7	7.0	11.1	14.6	11.1	11.0	9.2	9.0
Imports												
Advanced economies	6.4	5.7	8.0	11.7	-0.6	2.7	4.1	9.3	6.1	7.4	4.3	5.0
Other emerging market and developing countries	7.0	10.1	0.6	13.7	3.3	6.3	10.5	16.7	12.1	14.9	12.5	11.3
Terms of trade												
Advanced economies	—	-0.3	-0.3	-2.6	0.3	0.8	1.0	-0.1	-1.6	-0.9	0.2	-0.2
Other emerging market and developing countries	-0.9	2.4	4.2	6.0	-2.4	0.6	0.9	3.0	5.7	4.7	0.2	1.0
Trade in goods												
World trade¹												
Volume	6.8	6.8	5.6	12.8	-0.5	3.7	6.4	10.9	7.4	9.3	6.3	6.9
Price deflator												
In U.S. dollars	0.1	3.7	-1.2	0.4	-3.7	0.6	9.9	10.0	6.4	5.4	7.4	2.4
In SDRs	—	2.4	-1.9	4.0	-0.3	-1.1	1.7	4.0	6.6	5.9	3.9	1.2
World trade prices in U.S. dollars²												
Manufactures	0.5	3.1	-2.7	-5.3	-3.4	2.1	14.3	9.5	3.7	3.8	7.9	2.8
Oil	-1.2	19.1	37.5	57.0	-13.8	2.5	15.8	30.7	41.3	20.5	6.6	9.5
Nonfuel primary commodities	-2.2	5.8	-7.2	4.8	-4.9	1.7	6.9	18.5	10.3	28.4	12.2	-6.7
Food	-1.5	2.8	-12.6	2.5	0.2	3.4	5.2	14.3	-0.3	9.9	8.7	-0.5
Beverages	0.3	-1.0	-21.3	-15.1	-16.1	16.5	4.9	3.0	21.0	6.3	2.9	-3.4
Agricultural raw materials	-0.3	2.4	1.2	4.4	-4.9	1.8	3.7	5.5	1.6	10.1	3.5	-1.8
Metals	-4.5	11.8	-1.1	12.2	-9.8	-2.7	12.2	36.1	26.4	56.5	17.9	-12.0
World trade prices in SDRs²												
Manufactures	0.4	1.8	-3.4	-1.8	0.1	0.4	5.7	3.6	3.9	4.2	4.4	1.6
Oil	-1.3	17.6	36.4	62.8	-10.7	0.8	7.1	23.6	41.6	21.0	3.2	8.2
Nonfuel primary commodities	-2.3	4.5	-7.9	8.6	-1.5	—	-1.2	12.1	10.5	29.0	8.6	-7.8
Food	-1.6	1.5	-13.3	6.2	3.8	1.6	-2.8	8.1	-0.1	10.4	5.2	-1.6
Beverages	0.2	-2.2	-21.9	-12.0	-13.1	14.6	-3.0	-2.5	21.3	6.7	-0.4	-4.5
Agricultural raw materials	-0.4	1.2	0.4	8.3	-1.5	—	-4.1	-0.2	1.8	10.6	0.1	-2.9
Metals	-4.6	10.4	-1.9	16.3	-6.6	-4.4	3.7	28.8	26.7	57.2	14.1	-13.0
World trade prices in euros²												
Manufactures	1.1	1.0	2.2	9.3	-0.3	-3.1	-4.5	-0.4	3.5	2.9	0.3	1.0
Oil	-0.7	16.7	44.4	81.3	-11.1	-2.8	-3.3	18.9	41.0	19.5	-0.8	7.6
Nonfuel primary commodities	-1.6	3.7	-2.6	20.9	-1.9	-3.5	-10.8	7.8	10.0	27.4	4.4	-8.3
Food	-1.0	0.7	-8.2	18.3	3.3	-1.9	-12.2	3.9	-0.5	9.0	1.1	-2.2
Beverages	0.9	-3.0	-17.3	-2.0	-13.5	10.5	-12.4	-6.3	20.8	5.4	-4.3	-5.1
Agricultural raw materials	0.3	0.4	6.3	20.6	-1.9	-3.5	-13.4	-4.1	1.4	9.2	-3.8	-3.5
Metals	-4.0	9.5	3.8	29.6	-6.9	-7.8	-6.3	23.8	26.2	55.3	9.7	-13.5

Table A9 (concluded)

	Ten-Year Averages										2007	2008
	1989–98	1999–2008	1999	2000	2001	2002	2003	2004	2005	2006		
Trade in goods												
Volume of trade												
Exports												
Advanced economies	6.6	5.5	5.1	12.5	-1.5	2.3	3.9	8.7	5.5	8.7	4.7	5.4
Other emerging market and developing countries	7.4	9.2	3.4	13.9	2.2	7.3	12.0	14.3	10.9	11.0	9.0	8.8
Fuel exporters	3.9	4.8	-0.3	7.1	0.6	2.5	11.7	8.6	5.8	3.9	3.3	5.8
Nonfuel exporters	8.8	10.8	4.4	16.0	2.8	8.9	12.1	16.2	12.7	13.9	11.5	10.1
Imports												
Advanced economies	6.6	5.9	8.3	12.3	-1.5	3.0	5.0	9.6	6.1	7.8	3.9	5.1
Other emerging market and developing countries	7.1	10.0	-0.2	14.1	3.1	6.6	12.1	17.2	12.2	12.5	12.4	11.7
Fuel exporters	1.4	11.1	-10.4	10.8	16.0	7.7	9.8	16.5	18.0	14.0	17.4	14.8
Nonfuel exporters	8.9	9.8	1.9	14.7	0.9	6.4	12.6	17.3	11.1	12.1	11.4	11.1
Price deflators in SDRs												
Exports												
Advanced economies	-0.2	1.5	-3.1	0.5	-0.1	-0.9	2.6	3.2	3.8	3.9	4.3	1.1
Other emerging market and developing countries	0.8	5.6	4.2	14.9	-1.0	—	1.5	7.6	14.2	10.6	3.6	2.0
Fuel exporters	—	12.9	20.6	43.8	-7.3	1.0	4.4	17.1	33.0	17.5	2.9	5.0
Nonfuel exporters	1.0	3.1	-0.1	6.0	1.4	-0.4	0.5	4.4	7.6	7.7	3.9	0.6
Imports												
Advanced economies	-0.5	1.9	-2.9	3.7	-0.6	-1.9	1.3	3.4	5.9	5.2	3.8	1.2
Other emerging market and developing countries	1.7	2.9	-0.7	6.8	1.4	-0.7	0.2	4.4	7.4	6.7	3.8	0.7
Fuel exporters	1.9	2.2	-3.3	1.9	0.3	1.2	0.6	4.2	7.1	7.2	3.0	-0.1
Nonfuel exporters	1.6	3.1	-0.2	7.7	1.6	-1.1	0.1	4.4	7.5	6.7	3.9	0.8
Terms of trade												
Advanced economies	0.3	-0.4	-0.2	-3.1	0.5	1.0	1.2	-0.2	-2.0	-1.2	0.4	-0.2
Other emerging market and developing countries	-0.9	2.6	4.9	7.5	-2.3	0.7	1.3	3.1	6.4	3.6	-0.2	1.3
Regional groups												
Africa	-1.4	5.1	8.0	13.1	-3.5	0.3	2.7	4.4	14.3	9.5	-0.1	3.6
Central and eastern Europe	-0.4	—	-1.8	-2.3	3.6	1.0	-0.4	1.2	-0.6	-1.7	0.9	0.3
Commonwealth of Independent States ³	-2.3	7.1	7.0	23.7	-2.5	-2.3	10.4	12.4	14.7	9.2	-0.1	1.0
Developing Asia	-0.1	-0.9	-1.2	-4.3	—	0.7	—	-2.1	-1.3	-0.7	-0.3	0.3
Middle East	-2.1	10.2	32.4	39.8	-8.2	2.0	-0.2	10.8	24.7	5.8	-0.3	5.2
Western Hemisphere	-0.5	3.0	2.7	7.8	-4.4	1.2	3.3	5.5	5.6	8.8	0.7	-0.4
Analytical groups												
By source of export earnings												
Fuel exporters	-1.9	10.5	24.7	41.2	-7.5	-0.2	3.8	12.3	24.2	9.5	-0.1	5.0
Nonfuel exporters	-0.6	—	—	-1.6	-0.1	0.7	0.4	—	0.1	1.0	—	-0.2
Memorandum												
World exports in billions of U.S. dollars												
Goods and services	5,423	11,382	7,092	7,889	7,617	7,995	9,310	11,282	12,822	14,697	16,786	18,334
Goods	4,325	9,148	5,629	6,348	6,074	6,351	7,425	9,023	10,296	11,893	13,581	14,854
Average oil price ⁴	-1.2	19.1	37.5	57.0	-13.8	2.5	15.8	30.7	41.3	20.5	6.6	9.5
In U.S. dollars a barrel	18.20	42.33	18.0	28.2	24.3	25.0	28.9	37.8	53.4	64.3	68.5	75.0
Export unit value of manufactures ⁵	0.5	3.1	-2.7	-5.3	-3.4	2.1	14.3	9.5	3.7	3.8	7.9	2.8

¹Average of annual percent change for world exports and imports.

²As represented, respectively, by the export unit value index for the manufactures of the advanced economies; the average of U.K. Brent, Dubai, and West Texas Intermediate crude oil prices; and the average of world market prices for nonfuel primary commodities weighted by their 1995–97 shares in world commodity exports.

³Mongolia, which is not a member of the Commonwealth of Independent States, is included in this group for reasons of geography and similarities in economic structure.

⁴Average of U.K. Brent, Dubai, and West Texas Intermediate crude oil prices.

⁵For the manufactures exported by the advanced economies.

Table A10. Summary of Balances on Current Account

(Billions of U.S. dollars)

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Advanced economies	-107.9	-265.7	-204.5	-211.1	-208.9	-220.6	-431.6	-508.8	-499.8	-550.2
United States	-299.8	-417.4	-384.7	-459.6	-522.1	-640.2	-754.9	-811.5	-784.3	-788.3
Euro area ¹	28.6	-37.0	8.0	47.3	42.9	109.3	27.9	0.9	-21.2	-48.8
Japan	114.5	119.6	87.8	112.6	136.2	172.1	165.7	170.4	195.9	195.1
Other advanced economies ²	48.8	69.1	84.4	88.6	134.1	138.3	129.7	131.3	109.9	91.8
<i>Memorandum</i>										
Newly industrialized Asian economies	57.1	38.9	48.1	55.5	80.0	83.9	79.8	87.6	90.9	87.0
Other emerging market and developing countries	-19.3	86.4	40.8	78.4	146.3	211.5	438.2	596.0	593.3	623.6
Regional groups										
Africa	-14.2	8.1	0.9	-6.8	-1.8	1.0	16.4	28.9	-0.5	7.8
Central and eastern Europe	-25.8	-31.8	-16.0	-23.9	-37.4	-59.7	-61.9	-88.1	-119.2	-134.3
Commonwealth of Independent States ³	23.8	48.3	33.1	30.2	35.9	63.5	88.3	98.4	77.2	57.7
Developing Asia	38.3	38.1	36.5	64.6	82.9	89.2	163.8	278.1	389.2	445.7
Middle East	15.1	71.7	40.0	30.3	59.0	96.7	196.7	233.8	227.0	247.1
Western Hemisphere	-56.4	-48.0	-53.8	-15.9	7.7	20.9	34.9	44.9	19.5	-0.4
<i>Memorandum</i>										
European Union	-15.8	-84.2	-27.3	19.1	20.9	62.9	-30.0	-95.3	-167.3	-217.7
Analytical groups										
By source of export earnings										
Fuel	40.0	151.3	84.9	65.0	109.3	184.3	348.4	423.1	367.0	380.6
Nonfuel	-59.3	-64.9	-44.1	13.5	37.0	27.2	89.8	172.9	226.3	242.9
of which, primary products	-0.9	-1.5	-3.1	-4.1	-2.6	0.6	0.3	9.1	10.5	5.8
By external financing source										
Net debtor countries	-92.3	-94.1	-73.8	-35.2	-31.2	-70.1	-94.0	-96.4	-169.3	-207.0
of which, official financing	-8.7	-6.6	-4.6	-2.3	0.1	-1.7	-4.6	-7.6	-15.6	-18.7
Net debtor countries by debt-servicing experience										
Countries with arrears and/or rescheduling during 2001–05	-19.0	-8.4	-10.2	7.7	11.2	-2.6	-7.7	5.8	-13.6	-15.1
World¹	-127.2	-179.3	-163.7	-132.7	-62.6	-9.1	6.6	87.2	93.5	73.3
<i>Memorandum</i>										
In percent of total world current account transactions	-0.9	-1.1	-1.1	-0.8	-0.3	—	—	0.3	0.3	0.2
In percent of world GDP	-0.4	-0.6	-0.5	-0.4	-0.2	—	—	0.2	0.2	0.1

¹Reflects errors, omissions, and asymmetries in balance of payments statistics on current account, as well as the exclusion of data for international organizations and a limited number of countries. Calculated as the sum of the balance of individual euro area countries. See "Classification of Countries" in the introduction to this Statistical Appendix.

²In this table, "other advanced economies" means advanced economies excluding the United States, euro area countries, and Japan.

³Mongolia, which is not a member of the Commonwealth of Independent States, is included in this group for reasons of geography and similarities in economic structure.

Table A11. Advanced Economies: Balance on Current Account*(Percent of GDP)*

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Advanced economies	-0.4	-1.0	-0.8	-0.8	-0.7	-0.7	-1.3	-1.4	-1.3	-1.4
United States	-3.2	-4.3	-3.8	-4.4	-4.8	-5.5	-6.1	-6.2	-5.7	-5.5
Euro area ¹	0.4	-0.6	0.1	0.7	0.5	1.1	0.3	—	-0.2	-0.4
Germany	-1.3	-1.7	—	2.0	1.9	4.3	4.6	5.0	5.4	5.1
France	3.1	1.6	1.9	1.4	0.8	0.1	-1.1	-1.2	-1.6	-1.8
Italy	0.7	-0.5	-0.1	-0.8	-1.3	-0.9	-1.5	-2.4	-2.3	-2.2
Spain	-2.9	-4.0	-3.9	-3.3	-3.5	-5.3	-7.4	-8.6	-9.8	-10.2
Netherlands	3.8	1.9	2.4	2.5	5.5	8.5	7.7	8.6	7.4	6.7
Belgium	7.9	4.0	3.4	4.6	4.1	3.5	2.6	2.0	2.5	2.5
Austria	-3.2	-2.5	-1.9	0.3	-0.2	1.7	2.1	3.2	3.7	3.7
Finland	5.9	8.7	9.6	10.1	6.4	7.7	4.9	5.2	5.0	5.0
Greece	-5.4	-6.8	-6.3	-5.6	-5.6	-5.0	-6.4	-9.6	-9.7	-9.6
Portugal	-8.5	-10.2	-9.9	-8.1	-6.1	-7.7	-9.7	-9.4	-9.2	-9.2
Ireland	0.2	-0.4	-0.6	-1.0	—	-0.6	-3.5	-4.2	-4.4	-3.3
Luxembourg	10.7	13.2	8.8	11.6	8.0	11.8	11.1	10.6	10.5	10.3
Slovenia	-3.3	-2.7	0.2	1.0	-0.8	-2.7	-1.9	-2.5	-3.4	-3.1
Japan	2.6	2.6	2.1	2.9	3.2	3.7	3.6	3.9	4.5	4.3
United Kingdom	-2.4	-2.6	-2.2	-1.6	-1.3	-1.6	-2.5	-3.2	-3.5	-3.6
Canada	0.3	2.7	2.3	1.7	1.2	2.3	2.0	1.6	1.8	1.2
Korea	5.5	2.4	1.7	1.0	2.0	4.1	1.9	0.7	0.1	-0.4
Australia	-5.3	-3.8	-2.0	-3.8	-5.4	-6.0	-5.8	-5.5	-5.7	-5.6
Taiwan Province of China	2.7	2.8	6.3	8.6	9.6	5.6	4.5	6.8	6.8	7.1
Sweden	4.2	4.1	4.4	5.1	7.3	6.9	7.0	7.2	6.0	5.7
Switzerland	11.0	12.3	7.8	8.3	12.9	12.9	13.5	15.1	15.8	15.0
Hong Kong SAR	6.3	4.1	5.9	7.6	10.4	9.5	11.4	10.8	11.2	9.5
Denmark	1.9	1.4	3.1	2.5	3.4	3.1	3.8	2.4	1.3	1.3
Norway	5.6	15.0	16.1	12.6	12.3	12.7	15.5	16.4	14.6	15.1
Israel	-1.4	-0.8	-1.1	-0.9	1.2	2.4	3.3	5.6	3.7	3.2
Singapore	17.4	11.6	14.0	13.7	24.2	20.1	24.5	27.5	27.0	25.4
New Zealand	-6.2	-5.1	-2.8	-3.9	-4.3	-6.4	-8.6	-8.7	-8.5	-8.6
Cyprus	-1.7	-5.3	-3.3	-3.7	-2.2	-5.0	-5.6	-5.9	-5.5	-5.6
Iceland	-6.8	-10.2	-4.3	1.5	-4.8	-9.8	-16.1	-27.3	-11.6	-6.0
<i>Memorandum</i>										
Major advanced economies	-0.9	-1.6	-1.4	-1.4	-1.5	-1.4	-2.0	-2.2	-1.9	-1.9
Euro area ²	-0.5	-1.5	-0.3	0.8	0.4	0.8	—	-0.2	-0.1	-0.3
Newly industrialized Asian economies	5.8	3.5	4.7	5.1	6.9	6.5	5.5	5.6	5.4	4.9

¹Calculated as the sum of the balances of individual euro area countries.²Corrected for reporting discrepancies in intra-area transactions.

Table A12. Other Emerging Market and Developing Countries—by Country: Balance on Current Account*(Percent of GDP)*

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Africa	-3.2	1.8	0.2	-1.4	-0.3	0.1	2.0	3.1	—	0.6
Algeria	—	16.7	12.8	7.6	13.0	13.1	20.7	25.6	19.4	18.4
Angola	-27.5	8.7	-16.0	-1.3	-5.2	3.5	16.8	23.3	7.6	10.7
Benin	-7.3	-7.7	-6.4	-8.4	-8.3	-7.2	-6.2	-6.4	-6.3	-6.1
Botswana	11.0	8.8	9.9	3.3	5.6	2.9	14.4	19.3	20.6	10.0
Burkina Faso	-10.5	-12.3	-11.2	-9.9	-8.9	-10.4	-11.4	-10.3	-11.4	-10.9
Burundi	-5.0	-8.6	-4.6	-3.5	-4.6	-8.1	-9.6	-12.0	-14.2	-11.4
Cameroon	-3.5	-1.4	-3.6	-5.1	-1.8	-3.8	-3.3	-0.7	-1.5	-3.1
Cape Verde	-13.7	-10.9	-10.6	-11.1	-11.1	-14.3	-3.4	-6.5	-12.6	-16.7
Central African Republic	-1.6	-1.3	-1.7	-1.6	-2.1	-1.8	-6.5	-3.8	-3.4	-4.3
Chad	-13.5	-20.5	-35.4	-95.2	-47.2	-12.0	-5.5	-6.3	-1.0	-3.1
Comoros	-6.8	1.7	3.0	-1.4	-3.1	-2.9	-3.4	-5.6	-3.7	-4.8
Congo, Dem. Rep. of	-2.6	-4.0	-4.0	-1.6	1.0	-2.4	-10.6	-7.5	-8.1	-10.9
Congo, Rep. of	-17.2	7.9	-5.6	0.6	1.5	2.0	11.2	12.8	4.9	6.8
Côte d'Ivoire	-1.4	-2.8	-0.6	6.7	2.1	1.6	0.2	3.0	2.6	1.3
Djibouti	-4.3	-9.6	-3.4	-1.6	3.4	-1.3	1.2	-8.9	-14.5	-18.8
Equatorial Guinea	-29.5	-15.7	-40.8	0.1	-33.3	-21.9	-5.5	4.4	3.4	6.3
Eritrea	-17.9	0.5	4.2	7.4	7.6	5.6	0.4	-2.1	-3.7	-1.9
Ethiopia	-6.7	-4.2	-3.0	-4.7	-1.4	-4.2	-6.8	-10.4	-5.9	-3.0
Gabon	8.4	19.7	11.0	6.8	9.5	11.2	20.2	19.7	15.2	16.7
Gambia, The	-2.8	-4.1	-3.3	-3.6	-7.1	-11.0	-25.5	-19.8	-21.8	-18.6
Ghana	-11.6	-8.4	-5.3	0.5	1.7	-2.7	-7.0	-9.7	-9.7	-7.7
Guinea	-6.9	-6.4	-2.7	-2.5	-3.4	-5.8	-4.5	-5.9	-8.7	-12.0
Guinea-Bissau	-13.3	-5.6	-22.1	-10.7	-2.8	3.1	-7.3	-12.2	-12.7	-5.0
Kenya	-1.8	-2.3	-3.1	2.2	-0.2	0.1	-0.8	-2.4	-3.7	-5.1
Lesotho	-23.6	-18.0	-12.4	-19.4	-12.3	-5.5	-7.0	4.4	1.6	0.7
Liberia	...	-20.2	-17.1	1.0	-14.1	-5.6	-9.4	-28.3	-24.3	-43.4
Madagascar	-5.6	-5.6	-1.3	-6.0	-4.9	-9.1	-10.9	-8.6	-19.7	-23.5
Malawi	-8.3	-5.3	-6.8	-12.9	-7.2	-7.3	-11.6	-6.2	-3.0	-2.9
Mali	-8.5	-10.0	-10.4	-3.1	-6.2	-8.4	-8.3	-4.9	-4.5	-4.7
Mauritania	-2.5	-9.0	-11.7	3.0	-13.6	-34.6	-47.2	-1.3	-6.8	-7.0
Mauritius	-1.6	-1.5	3.4	5.7	2.4	0.8	-3.5	-5.3	-8.8	-7.6
Morocco	-0.4	-1.3	4.3	3.6	3.2	1.7	2.4	3.4	0.7	0.2
Mozambique, Rep. of	-22.0	-18.2	-19.4	-19.3	-15.1	-8.6	-10.7	-7.8	-9.1	-8.8
Namibia	6.9	10.5	1.5	4.4	5.1	9.5	7.2	15.0	18.5	12.8
Niger	-6.5	-6.2	-4.8	-6.3	-8.3	-7.8	-9.4	-8.6	-11.0	-10.8
Nigeria	-8.4	11.7	4.5	-11.7	-2.7	5.3	9.3	12.2	1.8	6.0
Rwanda	-7.7	-5.0	-5.9	-6.7	-7.8	-3.0	-3.2	-7.5	-7.3	-6.5
São Tomé and Príncipe	-15.7	-17.5	-16.4	-13.9	-11.4	-13.8	-19.4	-45.9	-41.2	-42.0
Senegal	-4.8	-6.6	-4.4	-5.7	-6.1	-6.1	-7.8	-10.1	-9.6	-9.8
Seychelles	-19.8	-7.3	-23.4	-16.3	6.4	-0.3	-27.6	-23.2	-30.4	-32.4
Sierra Leone	-7.9	-8.8	-6.3	-2.0	-4.8	-5.8	-7.1	-5.7	-6.7	-10.0
South Africa	-0.5	-0.1	0.3	0.8	-1.1	-3.2	-4.0	-6.5	-6.7	-6.4
Sudan	-8.8	-8.2	-12.5	-10.3	-7.8	-6.5	-10.7	-14.7	-10.7	-8.5
Swaziland	-2.6	-5.4	-4.5	4.8	6.5	3.1	1.6	1.6	0.2	-1.1
Tanzania	-9.9	-5.3	-5.0	-6.8	-4.7	-3.9	-4.5	-8.6	-10.6	-10.8
Togo	-3.4	-9.0	-9.3	-5.4	-4.2	-3.0	-5.3	-6.0	-6.4	-6.3
Tunisia	-2.2	-4.2	-5.1	-3.5	-2.9	-2.0	-1.1	-2.3	-2.6	-2.7
Uganda	-9.4	-7.1	-3.8	-4.9	-5.8	-1.2	-2.1	-4.1	-2.4	-6.3
Zambia	-13.7	-18.2	-19.9	-15.3	-14.8	-11.8	-10.0	0.5	-0.5	-2.0
Zimbabwe ¹	2.8	0.4	-0.3	-0.6	-2.9	-8.3	-11.2	-4.0	-0.9	...

CURRENT ACCOUNT: OTHER EMERGING MARKET AND DEVELOPING COUNTRIES

Table A12 (continued)

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Central and eastern Europe	-4.4	-5.3	-2.7	-3.5	-4.5	-5.9	-5.2	-6.6	-7.3	-7.5
Albania	2.2	-3.6	-3.6	-7.1	-5.3	-3.9	-6.5	-5.9	-7.4	-6.5
Bosnia and Herzegovina	-8.3	-7.5	-13.3	-19.1	-20.9	-19.7	-21.7	-11.5	-15.3	-15.0
Bulgaria	-5.0	-5.6	-5.6	-2.4	-5.5	-6.6	-12.0	-15.8	-20.3	-19.0
Croatia	-7.1	-2.5	-3.6	-8.3	-6.1	-5.1	-6.4	-7.8	-8.4	-8.8
Czech Republic	-2.4	-4.7	-5.3	-5.7	-6.3	-5.2	-1.6	-3.1	-3.4	-3.5
Estonia	-4.4	-5.4	-5.2	-10.6	-11.3	-12.3	-10.0	-15.5	-16.9	-15.9
Hungary	-7.8	-8.4	-6.0	-7.0	-7.9	-8.4	-6.8	-6.5	-5.6	-5.1
Latvia	-8.9	-4.8	-7.6	-6.6	-8.2	-12.9	-12.6	-21.1	-25.3	-27.3
Lithuania	-11.0	-5.9	-4.7	-5.2	-6.9	-7.7	-7.1	-10.9	-14.0	-12.6
Macedonia, FYR	-2.7	-1.9	-7.2	-9.4	-3.3	-7.7	-1.3	-0.4	-2.8	-5.9
Malta	-3.7	-12.5	-3.8	2.7	-2.8	-6.3	-8.0	-6.1	-9.4	-8.2
Poland	-7.4	-5.8	-2.8	-2.5	-2.1	-4.2	-1.7	-2.3	-3.7	-5.1
Romania	-4.1	-3.7	-5.5	-3.3	-5.8	-8.4	-8.7	-10.3	-13.8	-13.2
Serbia	-4.1	-1.7	-2.4	-7.9	-7.0	-11.7	-8.5	-11.5	-14.7	-15.0
Slovak Republic	-4.8	-3.3	-8.3	-8.0	-6.0	-7.8	-8.6	-8.3	-5.3	-4.5
Turkey	-0.7	-5.0	2.4	-0.8	-3.3	-5.2	-6.2	-7.9	-7.5	-7.0
Commonwealth of Independent States²	8.2	13.6	8.0	6.5	6.3	8.2	8.8	7.6	4.8	3.0
Russia	12.6	18.0	11.1	8.4	8.2	10.1	11.1	9.7	5.9	3.3
Excluding Russia	-0.9	1.5	-0.8	0.9	0.4	2.2	1.6	1.0	1.2	1.9
Armenia	-16.6	-14.6	-9.5	-6.2	-6.8	-4.5	-3.9	-1.4	-4.0	-4.2
Azerbaijan	-13.1	-3.5	-0.9	-12.3	-27.8	-29.8	1.3	15.7	31.4	39.9
Belarus	-1.6	-2.7	-3.2	-2.1	-2.4	-5.2	1.6	-4.1	-7.9	-8.1
Georgia	-10.0	-7.9	-6.4	-8.4	-9.3	-12.2	-9.8	-13.8	-15.7	-15.2
Kazakhstan	-0.2	3.0	-5.4	-4.2	-0.9	0.8	-1.8	-2.2	-2.2	-1.1
Kyrgyz Republic	-14.5	-4.3	-1.5	-4.0	-2.2	4.9	3.2	-6.6	-17.9	-15.1
Moldova	-5.8	-7.6	-1.7	-4.0	-6.6	-2.3	-10.3	-12.0	-8.0	-7.3
Mongolia	-5.8	-5.0	-6.6	-8.5	-6.8	1.5	1.3	7.0	2.1	-18.0
Tajikistan	-0.9	-1.6	-4.9	-3.5	-1.3	-3.9	-2.5	-2.9	-11.6	-12.6
Turkmenistan	-14.8	8.2	1.7	6.7	2.7	0.6	5.1	15.3	13.0	12.5
Ukraine	5.3	4.7	3.7	7.5	5.8	10.6	2.9	-1.5	-3.5	-6.2
Uzbekistan	-1.0	1.8	-1.0	1.2	8.7	10.1	13.6	18.8	21.1	21.0

Table A12 (continued)

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Developing Asia	1.8	1.7	1.5	2.4	2.8	2.6	4.1	5.9	6.9	7.0
Afghanistan, Rep. of	...	...	...	-3.7	3.0	3.7	0.5	-1.4	-1.4	-2.4
Bangladesh	-0.9	-1.4	-0.9	0.3	0.3	-0.3	—	1.2	1.3	0.8
Bhutan	-4.2	-9.7	-11.2	-13.6	-12.5	-20.1	-14.9	4.4	10.3	6.6
Brunei Darussalam	33.7	48.6	51.5	42.5	49.6	47.9	56.0	55.2	55.2	55.9
Cambodia	-5.0	-2.8	-1.2	-2.4	-3.6	-2.2	-4.2	-2.0	-2.8	-4.4
China	1.4	1.7	1.3	2.4	2.8	3.6	7.2	9.4	11.7	12.2
Fiji	-3.8	-5.7	-3.3	-1.6	-3.6	-11.0	-10.8	-20.0	-22.8	-21.3
India	-0.7	-1.0	0.3	1.4	1.5	0.1	-1.0	-1.1	-2.1	-2.6
Indonesia	3.7	4.8	4.3	4.0	3.5	0.6	0.1	2.7	1.6	1.2
Kiribati	16.5	-1.2	22.0	10.7	12.5	-3.0	-39.9	-37.9	-50.7	-51.7
Lao PDR	-4.0	-10.6	-8.2	-7.2	-8.1	-14.3	-20.2	-13.3	-22.9	-21.1
Malaysia	15.9	9.4	8.3	8.4	12.7	12.6	15.3	17.2	14.4	13.3
Maldives	-13.4	-8.2	-9.4	-5.6	-4.6	-16.5	-35.8	-40.7	-40.5	-36.6
Myanmar	-5.9	-0.8	-2.4	0.2	-1.0	2.4	3.7	7.2	6.9	4.8
Nepal	4.3	3.2	4.5	4.2	2.4	2.7	2.0	2.2	2.5	2.4
Pakistan	-2.6	-0.3	0.4	3.9	4.9	1.8	-1.4	-3.9	-4.9	-4.9
Papua New Guinea	2.8	8.5	6.5	-1.0	4.5	2.2	3.9	5.3	7.8	4.0
Philippines	-3.8	-2.9	-2.5	-0.5	0.4	1.9	2.0	4.3	3.8	2.6
Samoa	2.0	1.0	0.1	-1.1	-1.0	0.5	2.4	-6.2	-6.2	-1.0
Solomon Islands	4.3	-10.6	-10.9	-10.2	-2.5	3.1	-24.2	-26.5	-40.0	-27.5
Sri Lanka	-3.6	-6.5	-1.1	-1.4	-0.4	-3.2	-2.8	-5.0	-5.1	-4.8
Thailand	10.2	7.6	4.4	3.7	3.4	1.7	-4.5	1.6	3.7	2.2
Timor-Leste, Dem. Rep. of	2.1	-60.2	-52.8	-37.2	-25.4	30.4	83.6	118.2	149.7	172.2
Tonga	-0.6	-6.2	-9.5	5.1	-3.1	4.2	-2.6	-8.2	-10.5	-19.0
Vanuatu	-4.9	2.0	2.0	-9.7	-10.7	-7.3	-10.0	-8.0	-13.2	-13.7
Vietnam	4.5	2.3	1.6	-1.9	-4.9	-3.4	-0.9	-0.3	-3.2	-3.2
Middle East	2.7	11.4	6.3	4.8	8.3	11.7	19.4	19.7	16.7	16.0
Bahrain	-0.3	10.6	3.0	-0.4	2.3	4.0	11.9	12.8	17.2	15.2
Egypt	-1.9	-1.2	—	0.7	2.4	4.3	3.2	0.8	1.4	0.8
Iran, I.R. of	6.3	13.0	5.2	3.1	0.6	0.9	8.8	8.7	7.6	6.6
Iraq	...	...	...	...	...	...	...	...	...	...
Jordan	5.0	0.7	-0.1	5.6	11.6	—	-17.9	-14.0	-12.6	-11.9
Kuwait	16.8	38.9	23.9	11.2	19.7	30.6	40.5	43.0	37.8	35.3
Lebanon	-19.0	-17.2	-19.3	-14.2	-13.2	-15.5	-13.6	-6.2	-10.6	-9.4
Libya	14.0	32.2	13.3	3.3	21.5	24.3	41.6	48.1	29.9	30.7
Oman	-2.9	15.5	9.8	6.9	3.9	1.2	8.7	8.4	4.1	7.1
Qatar	12.5	23.2	27.3	21.9	25.3	22.4	33.4	31.0	33.8	35.7
Saudi Arabia	0.3	7.6	5.1	6.3	13.1	20.7	28.5	27.4	22.2	20.1
Syrian Arab Republic	1.6	5.2	5.7	7.2	0.8	-3.2	-4.1	-6.1	-5.6	-6.6
United Arab Emirates	1.6	17.3	9.5	5.0	8.6	10.0	18.3	22.0	22.6	23.0
Yemen, Rep. of	7.2	13.8	6.8	4.1	1.5	1.6	3.8	3.2	-2.9	-0.6

CURRENT ACCOUNT: OTHER EMERGING MARKET AND DEVELOPING COUNTRIES

Table A12 (concluded)

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Western Hemisphere	-3.1	-2.4	-2.8	-0.9	0.4	1.0	1.4	1.5	0.6	—
Antigua and Barbuda	-3.1	-3.2	-8.0	-11.5	-12.9	-8.3	-11.9	-16.5	-14.2	-10.7
Argentina	-4.2	-3.2	-1.4	8.9	6.3	2.1	1.9	2.5	0.9	0.4
Bahamas, The	-5.1	-10.4	-11.6	-7.8	-8.6	-5.4	-14.3	-25.4	-21.1	-16.5
Barbados	-5.9	-5.7	-4.4	-6.8	-6.3	-12.4	-12.5	-8.4	-8.6	-8.5
Belize	-10.1	-20.3	-21.9	-17.7	-18.2	-14.8	-14.4	-2.0	-3.0	-3.1
Bolivia	-5.9	-5.3	-3.4	-4.1	1.0	3.8	6.5	11.7	15.1	9.9
Brazil	-4.3	-3.8	-4.2	-1.5	0.8	1.8	1.6	1.2	0.8	0.3
Chile	0.1	-1.2	-1.6	-0.9	-1.1	2.2	1.1	3.6	3.7	2.3
Colombia	0.8	0.9	-1.3	-1.7	-1.2	-0.9	-1.5	-2.1	-3.9	-3.5
Costa Rica	-3.8	-4.3	-3.7	-5.1	-5.0	-4.3	-4.8	-4.9	-4.8	-5.0
Dominica	-20.3	-23.2	-22.0	-16.1	-15.3	-20.3	-34.7	-22.8	-20.0	-22.6
Dominican Republic	-2.4	-5.1	-3.4	-3.7	6.0	6.1	-1.4	-3.2	-3.4	-2.3
Ecuador	4.6	5.3	-3.2	-4.8	-1.5	-1.7	0.8	3.6	2.4	2.5
El Salvador	-1.9	-3.3	-1.1	-2.8	-4.7	-4.0	-4.6	-4.7	-4.9	-5.0
Grenada	-14.1	-21.5	-26.6	-32.0	-32.3	-12.4	-24.7	-23.9	-28.5	-25.1
Guatemala	-6.2	-6.1	-6.7	-5.9	-4.7	-5.1	-5.1	-5.2	-5.1	-4.7
Guyana	-8.1	-14.1	-15.7	-13.4	-8.8	-6.2	-15.5	-17.5	-19.7	-17.0
Haiti	-0.7	-1.2	-1.9	-1.3	-1.6	-1.5	1.8	0.6	2.1	1.5
Honduras	-4.4	-3.9	-4.1	-3.1	-4.0	-6.0	-0.9	-1.6	-5.5	-5.0
Jamaica	-3.9	-4.9	-10.7	-10.3	-9.4	-5.8	-11.2	-11.1	-10.9	-10.8
Mexico	-2.9	-3.2	-2.8	-2.2	-1.4	-1.0	-0.6	-0.3	-0.7	-1.1
Nicaragua	-24.9	-20.1	-19.4	-17.7	-15.7	-12.6	-14.9	-15.8	-15.8	-16.3
Panama	-10.1	-5.9	-1.5	-0.8	-4.5	-7.5	-5.0	-3.8	-5.4	-6.6
Paraguay	-2.3	-2.3	-4.1	1.8	2.3	2.0	0.1	-2.0	-0.2	-0.3
Peru	-3.4	-2.8	-2.1	-1.9	-1.5	—	1.4	2.8	1.3	1.1
St. Kitts and Nevis	-22.4	-21.0	-32.0	-39.1	-34.9	-20.2	-22.6	-28.8	-30.7	-29.7
St. Lucia	-16.6	-13.4	-15.7	-15.1	-19.7	-10.9	-17.1	-32.2	-20.1	-18.2
St. Vincent and the Grenadines	-20.6	-7.1	-10.4	-11.5	-20.8	-25.1	-24.0	-26.4	-26.7	-29.9
Suriname	-19.0	-3.8	-15.2	-5.6	-10.8	-4.1	-10.8	5.0	2.4	-1.7
Trinidad and Tobago	0.5	6.6	5.9	1.6	8.8	13.0	23.8	25.6	19.7	17.2
Uruguay	-2.4	-2.8	-2.9	3.2	-0.5	0.3	—	-2.4	-2.8	-2.8
Venezuela	2.2	10.1	1.6	8.2	14.1	13.8	17.8	15.0	7.8	4.1

¹Given recent trends, it is not possible to forecast nominal GDP with any precision and consequently no projection for 2008 is shown.

²Mongolia, which is not a member of the Commonwealth of Independent States, is included in this group for reasons of geography and similarities in economic structure.

Table A13. Emerging Market and Developing Countries: Net Capital Flows¹

(Billions of U.S. dollars)

	Average 1996–98	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Emerging Market and Developing Countries											
Private capital flows, net ²	167.0	74.4	72.1	80.6	90.1	168.3	239.4	271.1	220.9	495.4	291.3
Private direct investment, net	142.2	177.5	170.0	185.9	154.7	164.4	191.5	262.7	258.3	302.2	293.9
Private portfolio flows, net	61.7	64.0	12.5	-79.8	-91.3	-11.7	21.1	23.3	-111.9	20.6	-93.1
Other private capital flows, net	-36.7	-166.8	-110.6	-25.8	26.0	14.5	25.1	-17.0	73.6	171.0	88.8
Official flows, net ³	10.8	18.2	-32.3	0.1	-2.7	-48.7	-67.2	-146.4	-165.8	-132.1	-141.2
Change in reserves ⁴	-67.8	-98.1	-137.6	-122.6	-195.4	-359.7	-509.2	-595.3	-754.2	-1085.3	-887.1
<i>Memorandum</i>											
Current account ⁵	-70.9	36.4	124.2	87.5	133.0	227.7	298.3	522.4	691.7	689.9	715.8
Africa											
Private capital flows, net ²	6.5	8.9	1.6	7.1	5.4	7.0	17.2	26.5	17.3	42.1	45.9
Private direct investment, net	5.8	8.6	7.8	23.2	13.5	17.2	16.8	24.2	20.4	27.1	27.7
Private portfolio flows, net	5.0	9.1	-1.8	-7.9	-1.6	-0.5	5.3	3.7	17.9	11.7	14.9
Other private capital flows, net	-4.3	-8.8	-4.4	-8.1	-6.6	-9.7	-4.9	-1.4	-20.9	3.3	3.3
Official flows, net ³	4.9	4.0	1.2	1.4	3.7	2.5	-0.1	-6.4	-11.7	5.5	5.5
Change in reserves ⁴	-5.0	-0.6	-13.6	-10.3	-5.8	-11.6	-31.9	-43.4	-54.7	-52.1	-63.0
Central and eastern Europe											
Private capital flows, net ²	27.1	35.7	38.5	10.9	53.8	53.7	75.3	116.1	122.4	140.5	145.5
Private direct investment, net	14.8	22.5	24.0	24.0	24.1	17.5	36.2	51.7	67.2	68.6	68.4
Private portfolio flows, net	1.7	5.3	3.0	0.4	1.7	6.4	26.3	18.9	7.7	5.8	17.0
Other private capital flows, net	10.7	8.2	11.3	-13.8	27.2	28.7	11.1	43.4	46.6	64.6	58.3
Official flows, net ³	-0.5	-2.4	1.6	6.0	-7.5	-5.1	-6.6	-8.3	-4.9	-3.0	-3.1
Change in reserves ⁴	-8.9	-12.1	-6.0	-3.0	-18.4	-12.9	-14.5	-47.0	-22.7	-27.1	-23.2
Commonwealth of Independent States											
Private capital flows, net ²	-5.7	-13.3	-27.4	7.1	15.8	18.3	7.6	34.4	58.8	82.4	42.8
Private direct investment, net	5.5	4.7	2.3	4.9	5.2	5.4	13.0	11.4	22.7	12.8	24.5
Private portfolio flows, net	2.2	-0.9	-10.0	-1.2	0.4	-0.5	8.1	-3.1	12.7	13.8	6.1
Other private capital flows, net	-13.3	-17.1	-19.7	3.3	10.3	13.4	-13.6	26.2	23.4	55.8	12.3
Official flows, net ³	-1.0	-1.8	-5.8	-4.9	-10.4	-8.9	-7.3	-22.2	-29.6	-5.3	-5.5
Change in reserves ⁴	5.4	-6.5	-20.4	-14.4	-15.1	-32.7	-54.8	-77.2	-129.1	-153.3	-94.0
Emerging Asia⁶											
Private capital flows, net ²	41.0	-2.9	5.9	23.3	24.4	65.3	146.8	83.3	40.5	157.2	5.1
Private direct investment, net	56.0	71.4	60.8	53.1	53.4	70.2	66.9	107.0	102.0	97.7	94.1
Private portfolio flows, net	16.0	54.1	19.7	-50.1	-60.0	7.9	11.8	-13.5	-120.8	-26.7	-146.1
Other private capital flows, net	-31.0	-128.3	-74.6	20.3	31.1	-12.9	68.1	-10.2	59.3	86.2	57.1
Official flows, net ³	4.2	6.5	-1.7	-13.0	3.0	-17.8	-13.2	-21.0	-22.5	-17.0	-17.6
Change in reserves ⁴	-45.3	-84.8	-59.4	-85.8	-154.7	-236.0	-340.1	-288.9	-373.9	-624.0	-519.7
Middle East⁷											
Private capital flows, net ²	13.3	-4.7	-8.9	-6.9	-20.7	1.7	-22.1	-24.5	-28.1	-10.6	4.5
Private direct investment, net	6.9	4.2	4.9	12.3	9.6	17.7	10.1	18.1	17.9	24.1	23.4
Private portfolio flows, net	2.0	-8.5	0.1	-13.3	-16.8	-14.9	-14.7	-10.7	-15.7	-3.6	10.5
Other private capital flows, net	4.4	-0.5	-13.9	-5.9	-13.4	-1.1	-17.5	-31.9	-30.3	-31.1	-29.4
Official flows, net ³	-0.2	7.5	-20.9	-14.3	-9.5	-23.7	-31.3	-58.1	-78.7	-111.9	-121.0
Change in reserves ⁴	-8.2	-0.8	-31.2	-11.0	-3.1	-33.4	-45.7	-106.5	-125.3	-115.9	-136.1
Western Hemisphere											
Private capital flows, net ²	84.7	50.7	62.4	39.1	11.5	22.2	14.5	35.3	9.9	83.7	47.5
Private direct investment, net	53.1	66.1	70.2	68.4	49.0	36.3	48.6	50.4	28.0	71.9	55.8
Private portfolio flows, net	34.9	4.9	1.5	-7.6	-14.9	-10.2	-15.8	28.1	-13.7	19.4	4.5
Other private capital flows, net	-3.3	-20.2	-9.3	-21.6	-22.6	-3.9	-18.2	-43.1	-4.4	-7.6	-12.7
Official flows, net ³	3.4	4.4	-6.7	24.9	18.1	4.4	-8.6	-30.5	-18.4	-0.4	0.6
Change in reserves ⁴	-5.8	6.6	-7.0	1.9	1.6	-33.0	-22.3	-32.4	-48.6	-113.0	-51.1
<i>Memorandum</i>											
Fuel exporting countries											
Private capital flows, net ²	-4.1	-25.6	-47.3	-9.1	-15.2	5.7	-24.8	-14.0	-18.0	34.6	15.4
Other countries											
Private capital flows, net ²	171.1	100.0	119.4	89.6	105.3	162.5	264.1	285.1	238.9	460.7	275.9

¹Net capital flows comprise net direct investment, net portfolio investment, and other long- and short-term net investment flows, including official and private borrowing. In this table, Hong Kong SAR, Israel, Korea, Singapore, and Taiwan Province of China are included.

²Because of data limitations, flows listed under "private capital flows, net" may include some official flows.

³Excludes grants and includes overseas investments of official investment agencies.

⁴A minus sign indicates an increase.

⁵The sum of the current account balance, net private capital flows, net official flows, and the change in reserves equals, with the opposite sign, the sum of the capital account and errors and omissions. For regional current account balances, see Table A10 of the Statistical Appendix.

⁶Consists of developing Asia and the newly industrialized Asian economies.

⁷Includes Israel.

Table A14. Emerging Market and Developing Countries: Private Capital Flows¹*(Billions of U.S. dollars)*

	Average 1996–98	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Emerging Market and Developing Countries											
Private capital flows, net	167.0	74.4	72.1	80.6	90.1	168.3	239.4	271.1	220.9	495.4	291.3
Inflow	324.0	202.9	315.7	163.8	174.1	418.4	632.0	809.3	1,111.2	1,336.8	1,259.1
Outflow	-148.3	-137.8	-243.3	-89.4	-83.6	-254.1	-394.4	-538.6	-890.1	-841.5	-967.8
Africa											
Private capital flows, net	6.5	8.9	1.6	7.1	5.4	7.0	17.2	26.5	17.3	42.1	45.9
Inflow	16.2	21.8	10.3	19.4	16.3	21.4	29.7	40.8	56.0	65.8	75.1
Outflow	-5.9	-12.9	-8.7	-12.3	-11.0	-14.4	-12.5	-14.3	-38.6	-23.7	-29.2
Central and eastern Europe											
Private capital flows, net	27.1	35.7	38.5	10.9	53.8	53.7	75.3	116.1	122.4	140.5	145.5
Inflow	29.3	44.1	48.5	19.9	55.0	64.2	104.6	136.2	169.6	171.3	166.1
Outflow	-1.2	-8.0	-9.8	-8.9	-1.0	-10.2	-29.3	-19.6	-46.7	-30.5	-20.4
Commonwealth of Independent States²											
Private capital flows, net	-5.7	-13.3	-27.4	7.1	15.8	18.3	7.6	34.4	58.8	82.4	42.8
Inflow	16.7	2.8	-2.7	10.9	22.5	46.1	67.1	114.5	163.3	180.2	152.8
Outflow	-1.1	-16.1	-24.7	-3.8	-6.7	-27.8	-59.5	-80.0	-104.4	-97.8	-110.0
Emerging Asia³											
Private capital flows, net	41.0	-2.9	5.9	23.3	24.4	65.3	146.8	83.3	40.5	157.2	5.1
Inflow	124.3	51.0	136.2	47.5	66.1	209.9	309.1	366.6	508.0	641.0	641.5
Outflow	-74.8	-63.2	-130.3	-29.8	-41.7	-149.1	-164.1	-285.5	-468.0	-484.3	-636.9
Middle East⁴											
Private capital flows, net	13.3	-4.7	-8.9	-6.9	-20.7	1.7	-22.1	-24.5	-28.1	-10.6	4.5
Inflow	23.9	-5.8	38.2	-3.5	-10.6	31.1	57.3	64.3	111.4	105.5	115.3
Outflow	-10.6	1.1	-47.1	-3.5	-10.1	-29.3	-79.3	-88.8	-139.5	-116.1	-110.8
Western Hemisphere											
Private capital flows, net	84.7	50.7	62.4	39.1	11.5	22.2	14.5	35.3	9.9	83.7	47.5
Inflow	113.5	89.0	85.2	69.6	24.7	45.6	64.3	86.9	103.0	173.0	108.3
Outflow	-10.4	-38.3	-22.8	-30.5	-13.3	-23.4	-49.7	-51.6	-93.1	-89.2	-60.8

¹Private capital flows comprise direct investment, portfolio investment, and other long- and short-term investment flows. In this table, Hong Kong SAR, Israel, Korea, Singapore, and Taiwan Province of China are included.

²Mongolia, which is not a member of the Commonwealth of Independent States, is included in this group for reasons of geography and similarities in economic structure.

³Consists of developing Asia and the newly industrialized Asian economies.

⁴Includes Israel.

Table A15. Other Emerging Market and Developing Countries: Reserves¹

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
	<i>Billions of U.S. dollars</i>									
Other emerging market and developing countries	713.3	802.5	897.5	1,075.0	1,398.2	1,850.9	2,341.4	3,044.0	4,094.6	4,942.5
Regional groups										
Africa	42.1	54.2	64.4	72.0	90.3	126.3	160.3	215.0	267.2	330.1
Sub-Sahara	29.3	35.2	35.6	36.1	40.0	62.4	83.1	114.7	138.5	173.2
Excluding Nigeria and South Africa	17.3	19.0	18.8	22.5	26.1	32.1	36.1	49.3	59.3	73.8
Central and eastern Europe	90.6	92.7	93.0	123.9	151.8	174.7	204.7	227.4	254.5	277.7
Commonwealth of Independent States ²	16.5	33.2	43.9	58.1	92.4	148.5	214.5	343.5	496.8	590.8
Russia	9.1	24.8	33.1	44.6	73.8	121.5	176.5	284.0	419.5	500.8
Excluding Russia	7.4	8.4	10.8	13.5	18.6	27.0	38.0	59.6	77.3	90.0
Developing Asia	307.7	320.7	379.5	496.2	669.7	933.9	1,155.3	1,478.0	2,068.0	2,548.8
China	158.3	168.9	216.3	292.0	409.2	615.5	822.5	1,069.5	1,559.5	1,969.5
India	33.2	38.4	46.4	68.2	99.5	127.2	132.5	163.7	201.7	231.4
Excluding China and India	116.2	113.4	116.9	136.0	161.1	191.2	200.3	244.8	306.8	347.9
Middle East	113.5	146.1	157.9	163.9	198.3	246.7	351.1	476.0	591.1	726.9
Western Hemisphere	143.0	155.7	158.8	160.7	195.6	220.8	255.5	304.1	417.1	468.2
Brazil	23.9	31.5	35.8	37.7	49.1	52.8	53.6	85.6	175.1	206.9
Mexico	31.8	35.5	44.8	50.6	59.0	64.1	74.1	73.1	80.3	86.2
Analytical groups										
By source of export earnings										
Fuel	125.7	190.3	214.5	230.2	305.8	428.1	619.4	894.8	1,178.1	1,450.8
Nonfuel	587.6	612.2	683.1	844.8	1,092.4	1,422.8	1,722.0	2,149.2	2,916.6	3,491.7
of which, primary products	24.7	25.5	24.3	25.7	26.8	28.3	31.0	38.7	43.0	47.5
By external financing source										
Net debtor countries	404.6	423.1	446.3	529.9	648.5	750.5	832.6	1,002.6	1,257.1	1,408.6
of which, official financing	28.8	28.4	32.2	36.9	47.9	54.1	60.4	74.1	92.1	103.2
Net debtor countries by debt-servicing experience										
Countries with arrears and/or rescheduling during 2001–05	72.8	76.0	68.0	75.7	89.9	101.8	115.7	143.9	186.7	216.2
Other groups										
Heavily indebted poor countries	9.6	10.2	10.9	13.3	16.0	19.2	20.3	26.0	30.4	34.8
Middle East and north Africa	126.7	165.5	187.1	200.6	249.7	312.5	430.7	578.3	721.8	886.4

Table A15 (concluded)

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
	<i>Ratio of reserves to imports of goods and services³</i>									
Other emerging market and developing countries	46.3	44.7	49.5	55.3	60.5	62.8	66.4	72.5	81.5	86.7
Regional groups										
Africa	31.2	39.2	45.5	47.0	48.4	53.6	57.2	66.5	68.2	75.6
Sub-Sahara	28.7	33.6	33.3	31.3	28.1	34.7	38.1	44.9	45.7	51.6
Excluding Nigeria and South Africa	30.2	33.2	31.1	35.4	34.6	34.0	31.2	37.8	38.6	42.1
Central and eastern Europe	38.8	34.6	34.9	41.2	39.4	34.8	35.2	32.3	29.1	27.8
Commonwealth of Independent States ²	17.6	30.5	34.3	40.9	52.6	65.2	76.9	97.7	110.7	111.9
Russia	17.2	40.6	44.6	52.9	71.5	93.0	107.4	135.6	150.6	149.5
Excluding Russia	18.1	17.5	20.0	23.4	25.6	27.8	33.2	41.9	45.4	46.6
Developing Asia	58.6	49.1	58.3	68.1	74.5	79.5	81.8	89.0	105.8	114.8
China	83.3	67.4	79.7	89.0	91.1	101.5	115.5	125.4	153.5	170.1
India	52.9	52.6	65.0	90.0	107.1	97.0	72.5	71.5	69.6	67.5
Excluding China and India	42.6	34.5	37.9	41.8	45.1	43.8	38.7	42.3	47.3	48.4
Middle East	64.1	75.6	78.7	74.2	78.0	77.7	90.7	101.4	108.2	117.1
Western Hemisphere	38.0	35.9	37.3	40.5	47.6	44.8	43.8	44.2	51.5	52.1
Brazil	37.6	43.5	49.2	61.1	77.2	65.9	54.8	71.1	117.1	121.5
Mexico	20.4	18.6	24.2	27.3	31.4	29.8	30.5	26.3	25.4	24.8
Analytical groups										
By source of export earnings										
Fuel	48.2	66.1	67.9	65.7	74.4	82.5	96.4	113.9	121.2	128.7
Nonfuel	45.9	40.6	45.6	53.1	57.5	58.5	59.8	63.0	71.9	76.3
of which, primary products	62.2	60.1	57.7	59.2	54.9	45.7	41.3	46.3	45.2	45.4
By external financing source										
Net debtor countries	39.9	36.4	39.1	45.0	47.7	43.9	40.7	41.4	43.5	43.3
of which, official financing	30.4	27.1	31.1	34.7	39.8	37.2	34.3	34.9	37.8	37.7
Net debtor countries by debt-servicing experience										
Countries with arrears and/or rescheduling during 2001–05	43.0	40.5	37.1	43.0	45.0	40.5	36.5	39.8	44.3	45.9
Other groups										
Heavily indebted poor countries	27.1	28.5	29.1	32.8	35.3	34.3	30.3	33.6	34.9	36.0
Middle East and north Africa	59.7	72.0	78.4	76.4	82.5	82.4	93.8	105.4	111.3	120.3

¹In this table, official holdings of gold are valued at SDR 35 an ounce. This convention results in a marked underestimate of reserves for countries that have substantial gold holdings.

²Mongolia, which is not a member of the Commonwealth of Independent States, is included in this group for reasons of geography and similarities in economic structure.

³Reserves at year-end in percent of imports of goods and services for the year indicated.

Table A16. Summary of Sources and Uses of World Saving

(Percent of GDP)

	Averages		2001	2002	2003	2004	2005	2006	2007	2008	Average 2009–12
	1985–92	1993–2000									
World¹											
Saving	22.8	22.2	21.3	20.5	20.9	21.9	22.5	23.3	23.6	23.8	24.3
Investment	22.5	22.5	21.5	20.9	21.1	22.0	22.4	23.0	23.3	23.6	24.5
Advanced economies											
Saving	22.3	21.7	20.4	19.2	19.1	19.8	19.7	20.0	19.9	19.7	19.8
Investment	22.8	21.9	20.8	19.9	19.9	20.5	20.9	21.4	21.1	21.1	21.4
Net lending	-0.5	-0.2	-0.4	-0.7	-0.8	-0.7	-1.2	-1.3	-1.2	-1.4	-1.6
Current transfers	-0.4	-0.5	-0.5	-0.6	-0.6	-0.6	-0.7	-0.7	-0.7	-0.7	-0.6
Factor income	-0.2	—	0.7	0.2	0.2	0.5	0.5	0.5	0.4	0.2	—
Resource balance	—	0.4	-0.5	-0.4	-0.4	-0.5	-1.0	-1.2	-0.9	-0.9	-1.0
United States											
Saving	16.7	16.8	16.4	14.2	13.3	13.8	14.0	14.1	13.3	12.8	13.0
Investment	19.3	19.4	19.1	18.4	18.4	19.4	19.9	20.0	18.8	18.3	18.6
Net lending	-2.6	-2.7	-2.8	-4.2	-5.1	-5.5	-6.0	-5.9	-5.5	-5.5	-5.6
Current transfers	-0.4	-0.6	-0.5	-0.6	-0.6	-0.7	-0.7	-0.7	-0.7	-0.5	-0.5
Factor income	-0.2	-0.2	1.3	0.5	0.1	0.5	0.5	0.5	0.4	—	-0.5
Resource balance	-2.0	-1.9	-3.6	-4.0	-4.5	-5.2	-5.7	-5.7	-5.2	-5.0	-4.6
Euro area											
Saving	...	21.4	21.3	20.8	20.8	21.6	21.1	21.6	21.9	21.9	22.1
Investment	...	21.1	21.0	20.0	20.1	20.4	20.8	21.6	22.0	22.2	22.6
Net lending	...	0.4	0.2	0.8	0.7	1.2	0.4	0.1	-0.2	-0.4	-0.5
Current transfers ²	-0.5	-0.7	-0.8	-0.7	-0.8	-0.8	-0.9	-0.9	-1.0	-1.0	-1.0
Factor income ²	-0.3	-0.4	-0.6	-0.9	-0.8	-0.2	-0.3	-0.2	-0.5	-0.6	-0.7
Resource balance ²	1.0	1.6	1.5	2.3	2.1	2.1	1.5	1.2	1.3	1.2	1.0
Germany											
Saving	24.0	20.7	19.5	19.3	19.3	21.3	21.7	22.8	23.7	23.7	23.1
Investment	21.5	21.7	19.5	17.3	17.4	17.1	17.1	17.8	18.3	18.6	18.9
Net lending	2.5	-1.0	—	2.0	1.9	4.3	4.6	5.0	5.4	5.1	4.2
Current transfers	-1.6	-1.5	-1.3	-1.3	-1.3	-1.3	-1.3	-1.2	-1.4	-1.3	-1.3
Factor income	0.9	-0.1	-0.5	-0.8	-0.7	0.6	0.9	1.0	1.0	1.0	1.0
Resource balance	3.2	0.5	1.8	4.1	3.9	5.0	4.9	5.2	5.9	5.4	4.5
France											
Saving	20.7	20.1	22.0	20.3	19.7	19.7	19.1	19.8	19.6	19.1	19.7
Investment	21.0	18.5	20.0	19.0	18.9	19.5	20.2	21.0	21.1	20.9	21.2
Net lending	-0.3	1.6	1.9	1.4	0.8	0.1	-1.1	-1.2	-1.6	-1.8	-1.5
Current transfers	-0.6	-0.8	-1.1	-1.0	-1.1	-1.1	-1.3	-1.2	-1.0	-1.0	-1.0
Factor income	-0.3	0.3	1.5	0.6	0.8	1.1	1.2	1.1	0.6	0.6	0.6
Resource balance	0.6	2.1	1.6	1.7	1.1	0.1	-1.0	-1.1	-1.2	-1.5	-1.1
Italy											
Saving	20.3	21.1	20.5	20.4	19.4	19.9	19.1	18.8	19.3	19.7	20.4
Investment	22.2	19.5	20.6	21.1	20.7	20.8	20.6	21.2	21.6	22.0	22.5
Net lending	-1.9	1.5	-0.1	-0.8	-1.3	-0.9	-1.5	-2.4	-2.3	-2.2	-2.1
Current transfers	-0.3	-0.5	-0.5	-0.4	-0.5	-0.6	-0.6	-0.8	-0.6	-0.6	-0.6
Factor income	-1.7	-1.2	-0.9	-1.2	-1.3	-1.1	-1.0	-0.9	-0.9	-0.9	-0.9
Resource balance	0.1	3.2	1.4	0.8	0.6	0.7	—	-0.7	-0.8	-0.7	-0.6
Japan											
Saving	33.6	30.0	26.9	25.9	26.1	26.8	27.0	28.0	28.6	28.4	28.0
Investment	30.8	27.5	24.8	23.1	22.8	23.0	23.4	24.1	24.1	24.1	24.2
Net lending	2.8	2.5	2.1	2.9	3.2	3.7	3.6	3.9	4.6	4.3	3.8
Current transfers	-0.1	-0.2	-0.2	-0.1	-0.2	-0.2	-0.2	-0.2	-0.3	-0.2	-0.2
Factor income	0.7	1.1	1.7	1.7	1.7	1.9	2.3	2.7	3.1	2.9	3.2
Resource balance	2.3	1.5	0.6	1.3	1.7	2.0	1.5	1.4	1.7	1.6	0.8
United Kingdom											
Saving	16.9	16.2	15.6	15.8	15.7	15.9	15.0	14.8	15.0	15.0	15.2
Investment	19.4	17.5	17.7	17.4	17.1	17.5	17.5	18.0	18.5	18.5	19.0
Net lending	-2.5	-1.3	-2.2	-1.6	-1.3	-1.6	-2.5	-3.2	-3.5	-3.6	-3.8
Current transfers	-0.7	-0.9	-0.7	-0.9	-0.9	-0.9	-1.0	-0.9	-0.9	-0.9	-1.0
Factor income	-0.1	0.4	1.2	2.2	2.2	2.2	2.1	1.4	0.8	0.7	0.6
Resource balance	-1.7	-0.8	-2.7	-2.9	-2.6	-3.0	-3.6	-3.7	-3.4	-3.3	-3.4
Canada											
Saving	18.0	18.7	22.2	21.0	21.2	22.9	23.8	24.2	24.2	24.1	24.7
Investment	21.0	19.4	19.2	19.3	20.0	20.7	21.7	22.5	22.4	23.0	23.7
Net lending	-3.0	-0.7	3.0	1.7	1.2	2.3	2.0	1.6	1.8	1.2	1.0
Current transfers	-0.2	—	0.1	—	—	—	-0.1	—	—	—	—
Factor income	-3.3	-3.4	-2.8	-2.6	-2.5	-1.9	-1.6	-0.8	-0.9	-0.7	-0.7
Resource balance	0.5	2.7	5.7	4.3	3.7	4.2	3.7	2.5	2.8	1.9	1.6

Table A16 (continued)

	Averages		2001	2002	2003	2004	2005	2006	2007	2008	Average 2009–12
	1985–92	1993–2000									
Newly industrialized Asian economies											
Saving	35.4	33.5	30.0	29.8	31.6	32.9	31.6	31.6	31.5	31.1	30.7
Investment	29.1	30.7	25.3	24.7	24.7	26.4	25.8	25.9	26.1	26.2	26.8
Net lending	6.3	2.9	4.6	5.1	6.9	6.5	5.8	5.7	5.4	4.9	3.9
Current transfers	0.1	-0.3	-0.6	-0.7	-0.7	-0.7	-0.7	-0.7	-0.8	-0.8	-0.8
Factor income	1.2	0.6	0.8	0.6	1.0	0.7	0.4	0.5	0.7	0.5	0.6
Resource balance	5.0	2.5	4.5	5.1	6.7	6.6	6.0	5.9	5.4	5.1	4.1
Other emerging market and developing countries¹											
Saving	24.5	24.1	24.7	26.0	27.9	29.7	31.4	32.6	33.2	33.8	34.3
Investment	25.0	25.2	24.1	24.8	25.9	27.3	27.2	27.8	29.1	30.0	31.2
Net lending	-2.5	-1.2	0.6	1.2	2.0	2.4	4.2	4.8	4.1	3.8	3.0
Current transfers	0.4	0.9	1.2	1.4	1.6	1.6	1.6	1.6	1.4	1.3	1.2
Factor income	-2.0	-1.5	-2.0	-2.0	-2.0	-2.1	-1.9	-1.9	-1.5	-1.2	-0.7
Resource balance	-0.5	-0.5	1.4	1.8	2.4	2.9	4.5	5.1	4.2	3.7	2.5
<i>Memorandum</i>											
Acquisition of foreign assets	0.8	3.6	3.3	3.6	5.9	7.1	9.1	10.3	11.4	9.8	8.0
Change in reserves	0.2	1.0	1.5	2.3	3.8	4.8	5.1	5.7	7.2	5.1	4.6
Regional groups											
Africa¹											
Saving	18.4	18.0	21.2	20.2	21.7	22.7	24.2	26.0	24.5	25.3	24.3
Investment	20.4	20.0	20.8	21.5	21.6	22.6	22.2	22.8	24.5	24.6	25.2
Net lending	-2.0	-2.0	0.4	-1.2	—	0.1	2.0	3.1	—	0.7	-0.9
Current transfers	2.3	2.5	3.0	3.1	3.1	3.2	3.1	2.9	3.0	2.8	2.6
Factor income	-4.3	-3.9	-4.4	-4.8	-4.6	-5.1	-5.7	-5.3	-5.4	-5.4	-4.0
Resource balance	0.1	-0.6	1.8	0.4	1.5	2.0	4.7	5.5	2.5	3.4	0.4
<i>Memorandum</i>											
Acquisition of foreign assets	0.2	1.9	6.1	2.9	3.8	4.5	5.8	7.8	6.5	7.0	5.6
Change in reserves	0.3	1.0	2.4	1.3	2.0	4.6	5.3	6.0	5.1	5.4	3.9
Central and eastern Europe											
Saving	27.0	20.8	19.2	19.0	18.4	18.7	18.7	18.2	18.7	19.5	21.2
Investment	27.6	23.9	22.0	22.5	22.9	24.5	23.9	24.6	25.5	26.3	27.1
Net lending	-0.6	-3.0	-2.7	-3.5	-4.5	-5.8	-5.1	-6.4	-6.8	-6.8	-5.9
Current transfers	1.5	1.9	1.9	1.8	1.7	1.6	1.7	1.7	1.5	1.5	1.6
Factor income	-1.5	-1.0	-1.3	-1.6	-2.0	-2.9	-2.6	-2.7	-2.4	-2.1	-2.3
Resource balance	-0.6	-3.9	-3.3	-3.8	-4.1	-4.5	-4.2	-5.3	-5.9	-6.3	-5.3
<i>Memorandum</i>											
Acquisition of foreign assets	1.0	2.4	1.7	3.4	2.3	3.5	5.1	5.3	3.1	2.2	2.2
Change in reserves	-0.6	2.1	0.5	2.7	1.6	1.4	4.0	1.7	1.7	1.3	1.3
Commonwealth of Independent States³											
Saving	...	24.1	29.8	26.6	27.5	29.6	29.6	28.6	27.0	25.5	22.5
Investment	...	21.6	21.9	20.2	21.2	21.4	21.0	21.2	22.2	22.6	23.5
Net lending	...	2.5	7.9	6.4	6.3	8.3	8.6	7.4	4.8	3.0	-1.0
Current transfers	...	0.5	0.5	0.6	0.6	0.5	0.6	0.6	0.6	0.4	0.4
Factor income	...	-2.1	-1.7	-2.0	-2.8	-2.1	-2.9	-3.6	-2.6	-2.1	-1.7
Resource balance	...	4.0	9.1	7.9	8.4	9.9	11.0	10.5	6.8	4.6	0.3
<i>Memorandum</i>											
Acquisition of foreign assets	...	4.1	6.9	5.5	11.6	14.4	15.4	16.5	14.5	9.6	5.9
Change in reserves	...	0.8	3.5	3.3	5.7	7.1	7.7	10.0	9.6	4.9	2.6

Table A16 (continued)

	Averages		2001	2002	2003	2004	2005	2006	2007	2008	Average 2009–12
	1985–92	1993–2000									
Developing Asia											
Saving	27.8	33.1	31.6	33.6	36.5	38.4	41.1	43.5	45.3	46.7	48.5
Investment	30.7	33.2	30.1	31.2	33.8	35.8	36.9	37.6	38.4	39.8	41.2
Net lending	-2.9	-0.1	1.5	2.4	2.8	2.6	4.1	5.9	6.9	7.0	7.3
Current transfers	0.8	1.2	1.7	1.9	2.1	2.0	2.1	2.1	1.9	1.7	1.4
Factor income	-2.0	-1.3	-1.8	-1.6	-1.1	-1.0	-0.7	-0.6	-0.3	-0.2	0.2
Resource balance	-1.7	-0.1	1.6	2.1	1.8	1.6	2.7	4.4	5.4	5.5	5.7
<i>Memorandum</i>											
Acquisition of foreign assets	1.5	6.2	3.2	5.2	6.2	7.3	9.8	11.7	15.2	14.2	12.3
Change in reserves	0.6	1.6	2.4	4.2	5.5	7.5	5.9	6.9	10.5	7.5	7.7
Middle East											
Saving	16.8	24.2	27.6	27.6	31.3	34.8	41.5	42.1	43.0	43.5	40.4
Investment	23.2	22.6	21.4	23.0	23.0	23.0	22.2	22.4	26.4	27.6	29.0
Net lending	-6.4	1.6	6.2	4.6	8.3	11.7	19.3	19.6	16.6	15.9	11.4
Current transfers	-3.3	-3.0	-2.5	-2.5	-2.2	-1.9	-1.7	-1.8	-1.8	-1.6	-1.5
Factor income	2.0	2.9	1.4	0.4	0.1	0.3	1.0	1.9	2.1	2.5	3.7
Resource balance	-5.1	1.7	7.4	6.8	10.4	13.4	20.0	19.5	16.3	15.0	9.2
<i>Memorandum</i>											
Acquisition of foreign assets	—	3.4	5.2	2.7	12.8	16.9	22.7	24.1	21.1	20.5	15.4
Change in reserves	-0.4	0.8	1.8	0.6	4.6	5.5	10.3	10.5	8.5	8.8	6.5
Western Hemisphere											
Saving	19.0	17.1	16.5	17.8	18.7	20.8	21.0	21.7	21.5	21.4	20.6
Investment	19.1	20.0	19.5	18.7	18.2	19.8	19.6	20.2	20.9	21.5	21.5
Net lending	-0.1	-3.0	-3.0	-0.9	0.5	1.0	1.4	1.6	0.6	—	-0.9
Current transfers	0.8	0.9	1.4	1.7	2.0	2.1	2.0	2.0	1.9	1.8	1.8
Factor income	-2.5	-2.5	-3.2	-3.1	-3.3	-3.3	-3.1	-3.1	-2.6	-2.3	-2.0
Resource balance	1.7	-1.3	-1.2	0.5	1.7	2.2	2.5	2.6	1.3	0.5	-0.7
<i>Memorandum</i>											
Acquisition of foreign assets	0.5	1.8	1.9	1.2	2.9	2.8	2.9	3.1	5.3	2.3	1.4
Change in reserves	0.4	0.4	-0.1	-0.1	1.8	1.1	1.3	1.7	3.3	1.4	0.8
Analytical groups											
By source of export earnings											
Fuel											
Saving	27.4	24.9	30.3	28.4	30.6	33.6	37.9	37.8	36.0	35.1	31.3
Investment	29.1	22.6	22.8	22.8	22.5	22.8	21.9	22.0	24.5	25.0	26.1
Net lending	-1.7	2.3	7.5	5.6	8.1	10.8	16.0	15.8	11.5	10.1	5.2
Current transfers	-1.4	-2.0	-1.9	-1.8	-1.4	-1.1	-0.9	-0.9	-0.9	-0.9	-0.8
Factor income	—	-0.7	-1.1	-2.0	-2.5	-2.3	-2.2	-2.0	-1.5	-1.2	-0.2
Resource balance	-0.2	5.0	10.5	9.4	12.0	14.3	19.1	18.7	13.9	12.1	6.2
<i>Memorandum</i>											
Acquisition of foreign assets	0.6	3.7	6.6	3.3	11.8	14.4	18.6	18.8	16.8	14.2	9.9
Change in reserves	-0.2	0.4	2.7	1.1	5.0	6.9	9.6	10.4	9.0	7.3	4.8
Nonfuel¹											
Saving	23.2	23.9	23.5	25.5	27.3	28.7	29.7	31.2	32.4	33.4	35.2
Investment	24.4	25.7	24.4	25.2	26.7	28.3	28.6	29.4	30.3	31.4	32.8
Net lending	-1.7	-1.9	-0.9	0.3	0.7	0.4	1.1	1.8	2.1	2.0	2.4
Current transfers	1.1	1.4	1.9	2.1	2.3	2.2	2.2	2.2	2.1	2.0	1.8
Factor income	-1.9	-1.7	-2.2	-2.0	-1.9	-2.0	-1.8	-1.8	-1.5	-1.2	-0.9
Resource balance	-0.7	-1.6	-0.5	0.2	0.3	0.2	0.7	1.4	1.5	1.3	1.5
<i>Memorandum</i>											
Acquisition of foreign assets	0.8	3.6	2.6	3.7	4.6	5.4	6.6	8.0	10.0	8.5	7.5
Change in reserves	0.3	1.2	1.2	2.6	3.6	4.3	4.0	4.4	6.7	4.5	4.6

Table A16 (concluded)

	Averages		2001	2002	2003	2004	2005	2006	2007	2008	Average 2009–12
	1985–92	1993–2000									
By external financing source											
Net debtor countries¹											
Saving	21.0	19.6	18.4	19.7	20.7	21.5	21.6	22.3	22.7	23.2	23.8
Investment	23.1	22.4	20.4	20.5	21.4	22.8	23.1	23.6	24.6	25.4	26.2
Net lending	-2.1	-2.7	-2.0	-0.9	-0.6	-1.3	-1.5	-1.3	-1.9	-2.2	-2.4
Current transfers	1.4	1.8	2.4	2.6	2.8	2.7	2.8	2.8	2.6	2.5	2.4
Factor income	-2.7	-2.7	-2.5	-2.5	-2.5	-2.8	-2.9	-2.9	-2.6	-2.4	-2.2
Resource balance	-0.9	-2.6	-1.8	-1.0	-0.9	-1.2	-1.4	-1.2	-1.9	-2.2	-2.7
<i>Memorandum</i>											
Acquisition of foreign assets	0.6	1.7	1.9	2.4	3.1	3.0	3.2	4.4	4.5	2.8	2.1
Change in reserves	0.3	0.9	0.4	1.6	2.1	1.6	1.9	2.4	3.1	1.7	1.2
Official financing											
Saving	15.0	16.8	18.9	19.8	21.2	21.0	21.5	21.7	21.3	21.8	22.0
Investment	18.2	20.4	20.0	20.5	21.2	21.2	21.9	22.7	23.8	24.5	24.7
Net lending	-3.2	-3.6	-1.1	-0.7	—	-0.2	-0.4	-1.0	-2.5	-2.7	-2.7
Current transfers	3.1	4.5	5.7	6.3	6.8	6.8	7.3	7.5	7.5	7.3	7.1
Factor income	-0.3	-2.1	-2.2	-2.6	-2.8	-3.0	-2.9	-3.3	-3.5	-2.9	-2.4
Resource balance	-6.0	-6.0	-4.7	-4.5	-3.9	-3.9	-4.7	-5.2	-6.5	-7.1	-7.4
<i>Memorandum</i>											
Acquisition of foreign assets	-0.5	0.9	1.9	1.8	5.0	3.2	3.2	3.1	4.9	3.2	2.7
Change in reserves	0.2	0.3	0.4	0.4	2.9	1.7	1.4	2.4	2.8	1.6	1.2
Net debtor countries by debt-servicing experience											
Countries with arrears and/or rescheduling during 2001–05¹											
Saving	16.2	19.4	16.6	20.0	22.1	20.5	20.9	23.1	22.0	22.4	22.0
Investment	22.6	22.9	18.5	18.4	20.2	20.5	21.3	22.2	22.7	23.3	24.1
Net lending	-6.4	-3.5	-1.9	1.7	1.9	—	-0.4	0.9	-0.8	-0.9	-2.1
Current transfers	1.4	1.9	2.9	3.9	4.0	3.8	4.4	4.1	4.0	3.8	3.5
Factor income	-6.1	-3.0	-4.4	-4.3	-3.7	-4.5	-4.3	-3.9	-4.3	-4.5	-3.8
Resource balance	-1.7	-2.4	-0.4	2.0	1.6	0.6	-0.4	0.7	-0.5	-0.2	-1.8
<i>Memorandum</i>											
Acquisition of foreign assets	0.4	2.0	-0.1	3.3	3.8	2.3	2.1	3.3	3.6	2.4	1.4
Change in reserves	0.2	0.6	-1.6	0.7	2.2	1.6	1.7	2.4	3.2	2.0	1.2

Note: The estimates in this table are based on individual countries' national accounts and balance of payments statistics. Country group composites are calculated as the sum of the U.S. dollar values for the relevant individual countries. This differs from the calculations in the April 2005 and earlier *World Economic Outlooks*, where the composites were weighted by GDP valued at purchasing power parities as a share of total world GDP. For many countries, the estimates of national saving are built up from national accounts data on gross domestic investment and from balance-of-payments-based data on net foreign investment. The latter, which is equivalent to the current account balance, comprises three components: current transfers, net factor income, and the resource balance. The mixing of data source, which is dictated by availability, implies that the estimates for national saving that are derived incorporate the statistical discrepancies. Furthermore, error omissions and asymmetries in balance of payments statistics affect the estimates for net lending; at the global level, net lending, which in theory would be zero, equals the world current account discrepancy. Notwithstanding these statistical shortcomings, flow of funds estimates, such as those presented in these tables, provide a useful framework for analyzing development in saving and investment, both over time and across regions and countries.

¹Excludes Zimbabwe.

²Calculated from the data of individual euro area countries.

³Mongolia, which is not a member of the Commonwealth of Independent States, is included in this group for reasons of geography and similarities in economic structure.

Table A17. Summary of World Medium-Term Baseline Scenario

	Eight-Year Averages		Four-Year Average	2005	2006	2007	2008	Four-Year Average
	1989–96	1997–2004	2005–08					2009–12
<i>Annual percent change unless otherwise noted</i>								
World real GDP	3.1	3.8	5.1	4.8	5.4	5.2	4.8	5.1
Advanced economies	2.7	2.7	2.5	2.5	2.9	2.5	2.2	2.6
Other emerging market and developing countries	3.7	5.3	7.8	7.5	8.1	8.1	7.4	7.3
<i>Memorandum</i>								
Potential output								
Major advanced economies	2.6	2.4	2.3	2.3	2.3	2.3	2.3	2.3
World trade, volume¹	6.6	6.5	7.5	7.5	9.2	6.6	6.7	7.2
Imports								
Advanced economies	6.1	6.2	5.7	6.1	7.4	4.3	5.0	5.6
Other emerging market and developing countries	7.4	7.6	12.7	12.1	14.9	12.5	11.3	11.0
Exports								
Advanced economies	6.6	5.7	6.2	5.8	8.2	5.4	5.3	5.5
Other emerging market and developing countries	7.4	8.6	10.1	11.1	11.0	9.2	9.0	9.8
Terms of trade								
Advanced economies	-0.1	-0.0	-0.6	-1.6	-0.9	0.2	-0.2	0.0
Other emerging market and developing countries	-0.2	0.6	2.9	5.7	4.7	0.2	1.0	-0.4
World prices in U.S. dollars								
Manufactures	2.2	0.0	4.5	3.7	3.8	7.9	2.8	1.7
Oil	4.1	8.0	18.7	41.3	20.5	6.6	9.5	-2.2
Nonfuel primary commodities	-0.4	-0.1	10.3	10.3	28.4	12.2	-6.7	-6.8
Consumer prices								
Advanced economies	4.0	1.8	2.2	2.3	2.3	2.1	2.0	2.1
Other emerging market and developing countries ²	62.1	7.9	5.4	5.2	5.1	5.9	5.3	4.4
Interest rates (in percent)								
Real six-month LIBOR ³	3.2	2.1	2.0	0.5	2.1	2.6	2.7	3.2
World real long-term interest rate ⁴	4.1	2.7	2.0	1.3	1.7	2.4	2.7	2.8
<i>Percent of GDP</i>								
Balances on current account								
Advanced economies	-0.1	-0.5	-1.3	-1.3	-1.4	-1.3	-1.4	-1.6
Other emerging market and developing countries	-1.6	0.5	4.2	4.1	4.8	4.0	3.7	1.6
Total external debt								
Other emerging market and developing countries	33.6	37.3	26.5	28.5	27.0	25.7	24.7	12.6
Debt service								
Other emerging market and developing countries	4.6	6.3	4.9	5.7	5.7	4.4	4.0	2.1

¹Data refer to trade in goods and services.

²Excludes Zimbabwe.

³London interbank offered rate on U.S. dollar deposits less percent change in U.S. GDP deflator.

⁴GDP-weighted average of 10-year (or nearest maturity) government bond rates for the United States, Japan, Germany, France, Italy, the United Kingdom, and Canada.