

## List of Tables

### Output

- B1. Advanced Economies: Unemployment, Employment, and Real per Capita GDP
- B2. Emerging and Developing Economies: Real GDP

### Inflation

- B3. Advanced Economies: Hourly Earnings, Productivity, and Unit Labor Costs in Manufacturing
- B4. Emerging and Developing Economies: Consumer Prices

### Financial Policies

- B5. Summary of Financial Indicators
- B6. Advanced Economies: General and Central Government Fiscal Balances and Balances Excluding Social Security Transactions
- B7. Advanced Economies: General Government Structural Balances
- B8. Advanced Economies: Exchange Rates
- B9. Emerging and Developing Economies: Central Government Fiscal Balances
- B10. Emerging and Developing Economies: Broad Money Aggregates

### Foreign Trade

- B11. Advanced Economies: Export Volumes, Import Volumes, and Terms of Trade in Goods and Services
- B12. Emerging and Developing Economies, by Region: Total Trade in Goods
- B13. Emerging and Developing Economies, by Source of Export Earnings: Total Trade in Goods

### Current Account Transactions

- B14. Advanced Economies: Current Account Transactions
- B15. Emerging and Developing Economies: Balances on Current Account
- B16. Emerging and Developing Economies, by Region: Current Account Transactions
- B17. Emerging and Developing Economies, by Analytical Criteria: Current Account Transactions

### Balance of Payments and External Financing

- B18. Summary of Balance of Payments, Capital Flows, and External Financing
- B19. Emerging and Developing Economies, by Region: Balance of Payments and External Financing
- B20. Emerging and Developing Economies, by Analytical Criteria: Balance of Payments and External Financing

## **External Debt and Debt Service**

- B21. Summary of External Debt and Debt Service
- B22. Emerging and Developing Economies, by Region: External Debt, by Maturity and Type of Creditor
- B23. Emerging and Developing Economies, by Analytical Criteria: External Debt, by Maturity and Type of Creditor
- B24. Emerging and Developing Economies: Ratio of External Debt to GDP
- B25. Emerging and Developing Economies: Debt-Service Ratios

## **Medium-Term Baseline Scenario**

- B26. Emerging and Developing Economies, Medium-Term Baseline Scenario: Selected Economic Indicators

**Table B1. Advanced Economies: Unemployment, Employment, and Real per Capita GDP***(Percent)*

	Ten-Year Averages <sup>1</sup>		2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
	1990–99	2000–09										
<b>Unemployment rate</b>												
<b>Advanced economies</b>	<b>6.8</b>	<b>5.9</b>	<b>5.7</b>	<b>5.8</b>	<b>6.3</b>	<b>6.5</b>	<b>6.3</b>	<b>6.1</b>	<b>5.7</b>	<b>5.4</b>	<b>5.6</b>	<b>5.9</b>
United States	5.8	5.2	4.0	4.7	5.8	6.0	5.5	5.1	4.6	4.6	5.4	6.3
Euro area	...	8.0	8.1	7.8	8.2	8.7	8.8	8.6	8.2	7.4	7.3	7.4
Germany	7.1	8.4	6.9	6.9	7.7	8.8	9.2	10.6	9.8	8.4	7.9	7.7
France	10.7	8.7	9.1	8.4	8.6	9.0	9.3	9.2	8.3	7.8	7.9	7.9
Italy	10.3	7.6	10.1	9.1	8.6	8.4	8.0	7.7	6.8	6.0	5.9	5.8
Spain	19.7	10.4	13.9	10.6	11.5	11.5	11.0	9.2	8.5	8.3	9.5	10.4
Netherlands	5.4	3.4	2.9	2.2	2.8	3.7	4.6	4.7	3.9	3.2	2.8	2.9
Belgium	8.5	7.8	6.9	6.6	7.5	8.2	8.4	8.4	8.2	7.5	7.6	8.3
Austria	3.8	4.4	3.6	3.6	4.2	4.3	4.8	5.2	4.8	4.4	4.4	4.5
Finland	11.9	8.2	9.8	9.1	9.1	9.0	8.8	8.4	7.7	6.8	6.7	6.7
Greece	9.3	9.5	11.4	10.8	10.3	9.7	10.5	9.9	8.9	8.3	7.5	7.4
Portugal	5.4	6.4	4.0	4.0	5.0	6.3	6.7	7.6	7.7	7.7	7.6	7.4
Ireland	12.1	4.5	4.3	3.9	4.4	4.6	4.4	4.4	4.4	4.6	5.3	5.0
Luxembourg	2.5	3.8	2.5	2.3	2.6	3.5	3.9	4.3	4.5	4.4	4.8	4.9
Slovenia	...	6.0	7.0	6.2	6.3	6.7	6.3	6.5	5.9	4.8	4.8	5.0
Cyprus	2.8	4.0	3.4	3.0	3.3	4.1	4.7	5.3	4.6	3.9	3.9	3.9
Malta	5.5	7.1	6.8	7.6	7.5	7.6	7.4	7.3	7.3	6.3	6.5	6.8
Japan	3.0	4.5	4.7	5.0	5.4	5.3	4.7	4.4	4.1	3.9	3.9	3.9
United Kingdom	8.2	5.2	5.5	5.1	5.2	5.0	4.8	4.8	5.4	5.4	5.5	5.4
Canada	9.6	6.8	6.8	7.2	7.6	7.6	7.2	6.8	6.3	6.0	6.1	6.3
Korea	3.3	3.6	4.4	4.0	3.3	3.6	3.7	3.7	3.5	3.3	3.1	3.0
Australia	8.6	5.4	6.3	6.8	6.4	5.9	5.4	5.0	4.8	4.4	4.3	4.3
Taiwan Province of China	2.0	4.2	3.0	4.6	5.2	5.0	4.4	4.1	3.9	3.9	3.9	3.8
Sweden	7.2	6.2	5.6	4.9	4.9	5.6	6.3	7.6	7.0	6.1	6.6	7.1
Switzerland	3.0	2.9	1.7	1.6	2.3	3.4	3.5	3.4	3.3	2.5	3.2	4.1
Hong Kong SAR	2.8	5.4	5.1	4.9	7.2	7.9	6.9	5.7	4.8	4.1	3.9	3.8
Denmark	9.6	4.5	5.4	4.7	4.8	5.7	5.8	5.1	4.0	2.8	3.1	3.2
Norway	4.9	3.6	3.4	3.5	3.9	4.5	4.5	4.6	3.4	2.5	2.5	3.0
Israel	8.8	8.8	8.8	9.3	10.3	10.8	10.4	9.0	8.4	7.3	6.7	6.7
Singapore	1.9	2.8	2.7	2.7	3.6	4.0	3.4	3.1	2.7	2.1	2.1	2.2
New Zealand	7.9	4.4	6.0	5.3	5.2	4.6	3.9	3.7	3.8	3.6	4.1	4.4
Iceland	3.3	2.2	1.3	1.4	2.5	3.4	3.1	2.1	1.3	1.0	3.2	2.9
<i>Memorandum</i>												
Major advanced economies	6.5	6.0	5.5	5.8	6.4	6.6	6.3	6.2	5.8	5.5	5.7	6.0
Newly industrialized Asian economies	2.9	3.9	4.0	4.2	4.2	4.4	4.2	4.0	3.7	3.4	3.3	3.2
<b>Growth in employment</b>												
<b>Advanced economies</b>	<b>0.9</b>	<b>1.0</b>	<b>2.1</b>	<b>0.7</b>	<b>0.3</b>	<b>0.6</b>	<b>1.0</b>	<b>1.2</b>	<b>1.5</b>	<b>1.3</b>	<b>0.9</b>	<b>0.3</b>
United States	1.3	1.0	2.5	—	-0.3	0.9	1.1	1.8	1.9	1.1	0.9	-0.1
Euro area	...	1.1	2.4	1.4	0.8	0.7	0.8	0.8	1.5	1.4	1.1	0.5
Germany	0.4	0.4	1.8	0.4	-0.6	-0.9	0.4	-0.2	0.7	0.1	1.9	0.2
France	0.4	0.8	2.7	1.8	0.6	0.1	0.1	0.4	0.8	1.2	0.4	—
Italy	-0.7	1.4	1.9	2.6	1.4	0.9	1.3	0.6	2.0	2.6	0.6	0.7
Spain	2.0	2.7	5.0	3.2	2.3	2.4	2.7	3.2	3.2	3.0	1.1	0.9
Japan	0.5	-0.1	-0.2	-0.5	-1.3	-0.2	0.2	0.4	0.4	0.5	-0.1	-0.2
United Kingdom	0.2	0.8	1.2	0.8	0.8	1.0	1.0	1.0	0.9	0.7	0.2	0.3
Canada	1.0	1.9	2.5	1.2	2.4	2.4	1.8	1.4	1.9	2.3	1.5	1.2
Other advanced economies	1.2	1.6	2.9	1.1	1.5	0.5	1.6	1.9	1.7	1.9	1.3	1.2
<i>Memorandum</i>												
Major advanced economies	0.7	0.8	1.8	0.4	-0.1	0.5	0.8	1.0	1.3	1.0	0.7	0.1
Newly industrialized Asian economies	1.5	1.6	3.6	0.8	2.0	0.3	1.9	1.8	1.5	1.7	1.2	1.3

**Table B1 (concluded)**

	Ten-Year Averages <sup>1</sup>		2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
	1990–99	2000–09										
<b>Growth in real per capita GDP</b>												
<b>Advanced economies</b>	<b>2.0</b>	<b>1.7</b>	<b>3.3</b>	<b>0.6</b>	<b>0.9</b>	<b>1.2</b>	<b>2.5</b>	<b>1.9</b>	<b>2.4</b>	<b>2.1</b>	<b>0.8</b>	<b>0.8</b>
United States	1.9	1.1	2.5	-0.3	0.6	1.5	2.7	2.1	1.9	1.2	-0.5	-0.4
Euro area	...	1.5	3.5	1.5	0.4	0.2	1.4	1.1	2.2	2.0	0.9	0.8
Germany	1.7	1.4	3.0	1.0	-0.1	-0.3	1.1	0.8	3.1	2.6	1.5	1.1
France	1.5	1.2	3.2	1.2	0.3	0.4	1.8	1.1	1.4	1.4	0.8	0.7
Italy	1.4	0.8	3.3	1.5	0.2	—	1.5	-0.5	1.2	1.0	-0.1	-0.1
Spain	2.5	1.7	4.2	2.5	1.2	1.4	1.6	1.9	2.3	2.0	0.1	0.2
Japan	1.2	1.6	2.7	-0.1	0.1	1.2	2.7	1.9	2.4	2.1	1.4	1.6
United Kingdom	1.8	2.1	3.4	2.0	1.7	2.4	2.8	1.2	2.4	2.6	1.3	1.4
Canada	1.3	1.6	4.3	0.7	1.8	0.9	2.0	2.1	1.7	1.6	—	0.6
Other advanced economies	3.2	3.1	5.0	0.5	3.1	1.8	4.1	3.2	3.8	3.9	2.6	2.7
<i>Memorandum</i>												
Major advanced economies	1.8	1.4	3.0	0.4	0.6	1.1	2.3	1.7	2.1	1.7	0.4	0.4
Newly industrialized Asian economies	5.0	4.2	6.9	0.4	4.8	2.6	5.4	4.3	5.0	5.1	3.5	3.9

<sup>1</sup>Compound annual rate of change for employment and per capita GDP; arithmetic average for unemployment rate.

**Table B2. Emerging and Developing Economies: Real GDP***(Annual percent change)*

	Average 1990–99	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2013
<b>Emerging and developing economies</b>	<b>3.2</b>	<b>5.9</b>	<b>3.8</b>	<b>4.7</b>	<b>6.2</b>	<b>7.5</b>	<b>7.1</b>	<b>7.8</b>	<b>7.9</b>	<b>6.7</b>	<b>6.6</b>	<b>7.0</b>
<b>Regional groups</b>												
Africa	2.3	3.5	4.9	6.1	5.3	6.5	5.7	5.9	6.2	6.3	6.4	5.3
Sub-Sahara	2.2	3.8	5.0	6.8	5.0	6.8	6.2	6.4	6.8	6.6	6.7	5.2
Excluding Nigeria and South Africa	2.7	3.1	5.5	4.5	4.4	6.8	7.2	7.0	8.0	7.3	7.7	5.1
Central and eastern Europe	1.2	4.9	0.4	4.2	4.8	6.9	6.1	6.6	5.8	4.4	4.3	5.0
Commonwealth of Independent States <sup>1</sup>	...	9.1	6.1	5.2	7.8	8.2	6.5	8.2	8.5	7.0	6.5	5.7
Russia	...	10.0	5.1	4.7	7.3	7.2	6.4	7.4	8.1	6.8	6.3	5.6
Excluding Russia	...	6.6	8.9	6.6	9.0	10.8	6.7	10.1	9.6	7.4	7.0	5.8
Developing Asia	7.2	6.9	5.8	6.9	8.1	8.6	9.0	9.6	9.7	8.2	8.4	8.9
China	9.9	8.4	8.3	9.1	10.0	10.1	10.4	11.1	11.4	9.3	9.5	10.0
India	5.6	5.4	3.9	4.6	6.9	7.9	9.1	9.7	9.2	7.9	8.0	8.0
Excluding China and India	4.8	5.6	2.8	4.7	5.6	6.2	5.9	6.0	6.3	5.8	6.1	6.6
Middle East	4.3	5.4	3.0	3.9	6.9	5.9	5.7	5.8	5.8	6.1	6.1	6.0
Western Hemisphere	2.9	4.1	0.7	0.4	2.1	6.2	4.6	5.5	5.6	4.4	3.6	4.0
Brazil	1.7	4.3	1.3	2.7	1.1	5.7	3.2	3.8	5.4	4.8	3.7	4.0
Mexico	3.3	6.6	—	0.8	1.4	4.2	2.8	4.8	3.3	2.0	2.3	3.8
<b>Analytical groups</b>												
<b>By source of export earnings</b>												
Fuel	-0.2	7.0	4.5	4.8	6.8	7.7	6.8	7.2	7.3	6.7	6.4	5.3
Nonfuel	4.2	5.6	3.7	4.7	6.0	7.5	7.1	7.9	8.0	6.7	6.7	7.4
of which, primary products	3.1	3.3	4.0	3.5	4.8	7.2	5.9	4.9	5.7	5.4	5.6	5.3
<b>By external financing source</b>												
Net debtor countries	3.1	4.7	2.2	3.2	4.5	6.4	5.9	6.7	6.5	5.6	5.5	5.8
of which, official financing	4.3	4.8	4.2	3.9	5.3	6.5	7.0	7.1	6.8	6.4	6.5	6.5
<b>Net debtor countries by debt-servicing experience</b>												
Countries with arrears and/or rescheduling during 2002–06	3.2	3.2	2.4	1.4	5.5	6.6	6.5	6.5	6.5	6.1	6.0	5.7
<b>Other groups</b>												
Heavily indebted poor countries	2.4	3.2	4.8	3.5	4.3	6.3	6.1	5.7	5.5	6.1	6.4	5.8
Middle East and north Africa	4.0	5.1	3.3	3.9	6.8	5.8	5.5	5.8	5.7	6.0	6.2	5.9
<b>Memorandum</b>												
<b>Real per capita GDP</b>												
Emerging and developing economies	1.6	4.5	2.4	3.4	4.9	6.2	5.8	6.5	6.6	5.4	5.4	5.8
Africa	-0.4	1.1	2.5	3.7	2.9	4.1	3.4	3.6	3.9	4.0	4.1	3.1
Central and eastern Europe	0.7	4.5	—	3.8	4.4	6.5	5.7	6.3	5.4	4.1	4.0	4.7
Commonwealth of Independent States <sup>1</sup>	...	9.3	6.3	5.4	8.0	8.4	6.7	8.3	8.7	7.1	6.6	5.8
Developing Asia	5.6	5.6	4.4	5.6	6.9	7.4	7.8	8.4	8.6	7.1	7.3	7.8
Middle East	2.1	3.5	1.1	2.0	5.0	4.0	3.8	3.9	3.9	4.1	4.2	4.3
Western Hemisphere	1.2	2.6	-0.7	-0.9	0.7	4.9	3.3	4.2	4.3	3.1	2.4	2.8

<sup>1</sup>Mongolia, 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 B3. Advanced Economies: Hourly Earnings, Productivity, and Unit Labor Costs in Manufacturing**

(Annual percent change)

	Ten-Year Averages		2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
	1990–99	2000–09										
<b>Hourly earnings</b>												
<b>Advanced economies</b>	<b>4.1</b>	<b>3.4</b>	<b>5.4</b>	<b>2.8</b>	<b>4.6</b>	<b>4.5</b>	<b>2.5</b>	<b>3.4</b>	<b>3.0</b>	<b>3.9</b>	<b>3.0</b>	<b>3.1</b>
United States	3.6	4.7	9.0	2.4	7.3	7.0	2.0	4.2	2.8	5.4	3.3	4.0
Euro area	...	3.2	5.2	4.4	3.4	2.7	2.9	2.8	3.4	2.9	2.6	2.3
Germany	4.9	2.1	3.6	3.5	2.4	2.5	0.7	2.1	2.8	2.0	0.5	0.5
France	4.5	2.9	3.3	1.1	4.0	2.5	4.2	1.8	3.4	3.2	3.0	2.5
Italy	4.5	2.8	1.7	2.5	3.2	2.8	4.0	1.5	3.8	3.1	3.0	3.0
Spain	5.8	4.0	2.9	4.1	5.0	4.9	4.0	3.5	4.2	3.5	4.2	3.2
Japan	2.9	0.4	-0.1	0.9	-1.3	1.0	0.3	1.3	0.4	0.5	0.7	0.6
United Kingdom	5.5	3.9	4.7	4.3	3.5	3.6	3.6	3.7	5.2	3.5	3.3	3.7
Canada	2.9	3.2	3.3	2.8	3.3	4.0	2.9	4.8	1.9	3.1	2.4	3.0
Other advanced economies	6.7	5.1	7.1	4.5	5.4	4.6	5.1	4.7	5.1	5.1	4.9	4.6
<i>Memorandum</i>												
Major advanced economies	3.9	3.4	5.5	2.4	4.5	4.6	2.1	3.2	2.7	3.7	2.5	2.9
Newly industrialized Asian economies	10.3	6.6	9.0	6.2	7.9	6.5	6.9	6.2	5.8	6.0	5.7	5.3
<b>Productivity<sup>1</sup></b>												
<b>Advanced economies</b>	<b>3.1</b>	<b>3.2</b>	<b>5.0</b>	<b>0.7</b>	<b>4.3</b>	<b>4.5</b>	<b>3.4</b>	<b>3.4</b>	<b>3.9</b>	<b>3.4</b>	<b>2.6</b>	<b>2.5</b>
United States	3.8	4.0	3.9	1.7	6.9	6.2	2.3	4.6	4.3	3.7	3.2	3.0
Euro area	...	3.1	6.7	2.8	1.4	2.3	3.2	3.1	3.6	3.3	2.0	2.2
Germany	3.1	3.8	5.3	3.0	0.9	3.9	3.9	4.7	5.7	5.2	2.7	2.8
France	4.2	3.7	6.3	0.8	2.9	4.3	3.5	4.4	4.4	3.7	3.5	3.0
Italy	1.1	—	1.2	-1.2	-1.0	-1.0	1.4	-1.7	1.2	1.2	-1.1	0.8
Spain	4.1	2.4	1.9	2.1	2.3	2.2	2.2	1.5	3.5	3.6	2.5	2.6
Japan	1.5	2.7	6.8	-3.0	3.7	5.3	5.3	1.6	3.2	1.9	1.7	0.4
United Kingdom	2.6	4.0	6.3	3.4	2.1	5.5	6.4	3.6	4.3	2.9	2.1	3.3
Canada	2.4	1.7	6.0	-2.5	1.8	0.2	1.6	3.8	-0.1	2.1	1.8	2.0
Other advanced economies	3.9	4.0	7.7	-0.9	5.3	3.5	5.1	3.1	5.1	4.5	3.3	3.2
<i>Memorandum</i>												
Major advanced economies	3.1	3.4	4.8	0.8	4.3	4.9	3.2	3.6	3.9	3.3	2.5	2.4
Newly industrialized Asian economies	6.3	6.2	13.1	-2.2	8.4	5.0	7.3	4.8	8.8	7.4	4.8	5.2
<b>Unit labor costs</b>												
<b>Advanced economies</b>	<b>1.0</b>	<b>0.3</b>	<b>0.5</b>	<b>2.1</b>	<b>0.3</b>	<b>0.1</b>	<b>-0.9</b>	<b>-0.1</b>	<b>-0.8</b>	<b>0.5</b>	<b>0.4</b>	<b>0.6</b>
United States	-0.2	0.7	4.9	0.7	0.4	0.8	-0.2	-0.4	-1.5	1.6	0.1	1.0
Euro area	...	0.2	-1.4	1.5	2.0	0.3	-0.3	-0.3	-0.2	-0.4	0.6	0.1
Germany	1.7	-1.7	-1.7	0.5	1.5	-1.3	-3.1	-2.5	-2.8	-3.0	-2.2	-2.2
France	0.3	-0.8	-2.8	0.3	1.1	-1.8	0.7	-2.5	-0.9	-0.5	-0.5	-0.5
Italy	3.3	2.9	0.5	3.7	4.3	3.8	2.5	3.2	2.5	1.9	4.1	2.2
Spain	1.7	1.5	1.0	2.0	2.7	2.7	1.7	1.9	0.7	-0.1	1.7	0.7
Japan	1.4	-2.2	-6.5	4.0	-4.8	-4.1	-4.7	-0.4	-2.7	-1.3	-0.9	0.2
United Kingdom <sup>2</sup>	2.9	-0.1	-1.5	0.9	1.4	-1.8	-2.6	0.1	0.9	0.5	1.2	0.4
Canada	0.5	1.5	-2.5	5.4	1.5	3.8	1.3	1.0	2.0	1.0	0.6	1.0
Other advanced economies	2.9	0.9	-0.6	5.3	-0.1	0.7	-0.4	1.2	-0.1	0.5	1.4	1.4
<i>Memorandum</i>												
Major advanced economies	0.9	0.1	0.8	1.6	0.1	-0.2	-1.0	-0.4	-1.2	0.4	—	0.5
Newly industrialized Asian economies	4.1	—	-3.6	7.9	-0.7	0.6	-1.2	0.7	-2.8	-1.3	0.8	0.2

<sup>1</sup>Refers to labor productivity, measured as the ratio of hourly compensation to unit labor costs.

<sup>2</sup>Data refer to unit wage cost.

**Table B4. Emerging and Developing Economies: Consumer Prices***(Annual percent change)*

	Average 1990–99	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2013
<b>Emerging and developing economies</b>	<b>51.4</b>	<b>8.5</b>	<b>7.6</b>	<b>6.7</b>	<b>6.6</b>	<b>5.9</b>	<b>5.7</b>	<b>5.4</b>	<b>6.3</b>	<b>7.4</b>	<b>5.6</b>	<b>4.5</b>
<b>Regional groups</b>												
Africa	24.9	11.7	11.0	9.1	8.6	6.3	7.1	6.4	6.3	7.5	5.9	4.5
Sub-Sahara	29.1	15.0	13.5	11.2	10.6	7.4	8.8	7.3	7.2	8.5	6.6	5.1
Excluding Nigeria and South Africa	44.4	24.6	17.3	11.8	12.6	8.8	9.3	8.6	7.8	8.5	6.3	4.3
Central and eastern Europe	60.1	24.9	21.5	16.4	10.1	6.3	5.1	5.4	5.6	6.4	4.3	3.1
Commonwealth of Independent States <sup>1</sup>	...	24.1	20.3	14.0	12.3	10.4	12.1	9.4	9.7	13.1	9.5	5.9
Russia	...	20.8	21.5	15.8	13.7	10.9	12.7	9.7	9.0	11.4	8.4	5.2
Excluding Russia	...	34.1	17.1	9.2	8.6	9.1	10.6	8.8	11.6	17.3	12.4	7.6
Developing Asia	8.6	1.9	2.7	2.0	2.5	4.1	3.8	4.1	5.3	5.9	4.1	3.6
China	7.5	0.4	0.7	-0.8	1.2	3.9	1.8	1.5	4.8	5.9	3.6	3.4
India	9.5	4.0	3.8	4.3	3.8	3.8	4.2	6.2	6.4	5.2	4.0	3.9
Excluding China and India	9.7	2.7	5.5	5.2	3.9	4.8	7.5	7.9	5.6	6.8	5.5	3.5
Middle East	10.9	4.1	3.8	5.3	6.1	7.0	6.2	7.0	10.4	11.5	10.0	7.1
Western Hemisphere	98.4	8.3	6.5	8.7	10.5	6.6	6.3	5.3	5.4	6.6	6.1	6.2
Brazil	325.4	7.1	6.8	8.4	14.8	6.6	6.9	4.2	3.6	4.8	4.3	4.5
Mexico	20.1	9.5	6.4	5.0	4.5	4.7	4.0	3.6	4.0	3.8	3.2	3.0
<b>Analytical groups</b>												
<b>By source of export earnings</b>												
Fuel	76.0	14.4	13.4	11.8	11.5	9.7	9.6	8.5	9.7	12.1	10.1	7.7
Nonfuel	45.2	7.1	6.3	5.5	5.4	5.0	4.8	4.6	5.5	6.3	4.6	3.8
of which, primary products	55.0	17.8	15.4	8.4	6.7	4.0	7.2	7.4	6.5	7.9	5.7	4.5
<b>By external financing source</b>												
Net debtor countries	52.2	9.4	8.3	8.0	7.2	5.4	5.9	6.0	5.9	6.4	5.0	4.0
of which, official financing	17.5	3.8	4.1	4.8	6.1	7.2	7.8	7.3	9.1	11.1	8.1	5.3
<b>Net debtor countries by debt-servicing experience</b>												
Countries with arrears and/or rescheduling during 2002–06	28.5	7.3	8.0	10.5	7.3	5.9	8.6	9.6	6.8	7.5	6.4	4.5
<b>Other groups</b>												
Heavily indebted poor countries	31.6	15.0	12.0	5.4	7.4	6.3	8.7	8.1	7.6	8.7	6.8	5.2
Middle East and north Africa	12.1	3.7	3.7	4.9	5.6	6.5	5.6	6.4	9.2	10.2	8.9	6.3
<b>Memorandum</b>												
<b>Median</b>												
Emerging and developing economies	10.1	4.0	4.7	3.3	4.2	4.5	5.7	5.6	6.3	7.0	5.4	4.0
Africa	9.7	5.8	5.2	4.6	5.3	4.1	6.4	5.4	6.7	6.6	5.2	4.0
Central and eastern Europe	55.7	6.4	5.5	3.3	2.3	3.5	3.3	3.9	4.8	7.0	3.8	2.8
Commonwealth of Independent States <sup>1</sup>	...	18.7	9.8	5.6	5.6	7.0	10.0	8.6	10.2	11.8	8.8	5.2
Developing Asia	8.1	2.5	3.8	3.3	3.5	4.6	5.3	6.2	5.9	5.9	5.0	3.9
Middle East	5.3	0.7	1.4	0.8	1.7	3.4	4.1	5.6	6.7	8.0	6.8	4.5
Western Hemisphere	11.8	4.7	4.5	4.6	5.1	4.4	4.9	4.9	5.8	6.2	4.5	3.2

<sup>1</sup>Mongolia, 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 B5. Summary of Financial Indicators***(Percent)*

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>Advanced economies</b>										
<b>Central government fiscal balance<sup>1</sup></b>										
Advanced economies	0.1	-0.9	-2.4	-3.0	-2.7	-2.2	-1.5	-1.0	-2.0	-1.7
United States	1.9	0.4	-2.6	-3.8	-3.6	-3.0	-2.0	-1.8	-3.9	-3.6
Euro area	-0.4	-1.6	-2.1	-2.4	-2.3	-2.3	-1.5	-0.7	-1.1	-1.0
Japan	-6.6	-6.1	-6.6	-6.7	-5.6	-4.3	-4.7	-3.4	-3.5	-3.5
Other advanced economies <sup>2</sup>	1.7	1.0	-0.1	-0.5	—	0.4	1.0	1.1	0.6	1.4
<b>General government fiscal balance<sup>1</sup></b>										
Advanced economies	—	-1.4	-3.2	-3.8	-3.2	-2.5	-1.6	-1.2	-2.2	-2.1
United States	1.6	-0.4	-3.8	-4.8	-4.4	-3.6	-2.6	-2.5	-4.5	-4.2
Euro area	-1.0	-1.9	-2.6	-3.1	-2.9	-2.6	-1.4	-0.6	-1.1	-1.1
Japan	-7.6	-6.3	-8.0	-8.0	-6.2	-5.0	-3.8	-3.4	-3.4	-3.3
Other advanced economies <sup>2</sup>	1.8	0.4	-0.4	-0.6	—	0.7	1.1	1.3	0.7	0.7
<b>General government structural balance<sup>3</sup></b>										
Advanced economies	-1.0	-1.7	-3.3	-3.8	-3.4	-2.8	-2.0	-1.7	-2.4	-1.8
<b>Long-term interest rate<sup>4</sup></b>										
Advanced economies	5.1	4.4	4.2	3.6	3.7	3.5	4.0	4.2	3.8	3.9
United States	6.0	5.0	4.6	4.0	4.3	4.3	4.8	4.6	3.5	3.7
Euro area	5.4	5.0	4.9	3.9	3.8	3.3	3.8	4.5	4.5	4.5
Japan	1.7	1.3	1.3	1.0	1.5	1.4	1.7	1.7	1.7	1.9
<b>Emerging and developing economies</b>										
<b>Central government fiscal balance<sup>1</sup></b>										
Weighted average	-2.3	-2.8	-3.2	-2.5	-1.2	-0.3	0.2	0.3	—	-0.2
Median	-2.9	-3.6	-3.6	-3.2	-2.4	-1.8	-1.2	-1.6	-1.8	-1.6
<b>General government fiscal balance<sup>1</sup></b>										
Weighted average	-2.5	-3.3	-3.9	-3.0	-1.4	-0.2	0.3	0.3	—	-0.2
Median	-2.9	-3.4	-3.5	-3.0	-2.4	-1.7	-0.9	-1.5	-1.6	-1.6
<b>Growth of broad money</b>										
Weighted average	15.1	15.4	16.7	15.0	16.4	16.6	20.8	19.4	16.5	15.1
Median	14.0	14.0	13.3	13.5	14.2	14.3	17.7	16.2	12.9	12.7

<sup>1</sup>Percent of GDP.<sup>2</sup>In this table, other advanced economies means advanced economies excluding the United States, euro area countries, and Japan.<sup>3</sup>Percent of potential GDP.<sup>4</sup>Annual data are period average. For the United States, 10-year treasury bond yield at constant maturity; for Japan, 10-year government bond yield; for the euro area, a weighted average of national 10-year government bond yields through 1998 and 10-year euro bond yield thereafter.

**Table B6. Advanced Economies: General and Central Government Fiscal Balances and Balances Excluding Social Security Transactions<sup>1</sup>***(Percent of GDP)*

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>General government fiscal balance</b>										
<b>Advanced economies</b>	—	<b>-1.4</b>	<b>-3.2</b>	<b>-3.8</b>	<b>-3.2</b>	<b>-2.5</b>	<b>-1.6</b>	<b>-1.2</b>	<b>-2.2</b>	<b>-2.1</b>
United States	1.6	-0.4	-3.8	-4.8	-4.4	-3.6	-2.6	-2.5	-4.5	-4.2
Euro area	-1.0	-1.9	-2.6	-3.1	-2.9	-2.6	-1.4	-0.6	-1.1	-1.1
Germany	1.3	-2.8	-3.7	-4.0	-3.8	-3.4	-1.6	—	-0.7	-0.4
France <sup>2</sup>	-1.5	-1.5	-3.1	-4.1	-3.6	-3.0	-2.5	-2.4	-2.8	-3.0
Italy	-0.8	-3.1	-2.9	-3.5	-3.5	-4.2	-3.4	-1.9	-2.5	-2.5
Spain	-0.9	-0.6	-0.5	-0.2	-0.3	1.0	1.8	2.2	0.5	0.4
Netherlands	2.1	-0.2	-2.0	-3.0	-1.9	-0.2	0.6	0.6	1.1	1.4
Belgium	0.1	0.6	—	—	—	-2.3	0.4	-0.1	-0.3	-0.7
Austria <sup>3</sup>	-1.6	-0.1	-0.7	-1.8	-1.3	-1.7	-1.5	-0.8	-0.8	-0.8
Finland	6.9	5.0	4.2	2.6	2.4	2.9	4.1	5.3	5.0	4.9
Greece	-3.7	-4.5	-4.7	-5.6	-7.3	-5.1	-2.5	-2.7	-1.6	-1.0
Portugal	-2.9	-4.3	-2.9	-2.9	-3.4	-6.2	-3.9	-3.0	-2.4	-1.5
Ireland <sup>4</sup>	4.7	0.9	-0.5	0.4	1.5	1.0	2.9	0.5	-1.3	-1.5
Luxembourg	6.0	6.1	2.1	0.5	-1.2	-0.1	0.7	1.1	—	-0.4
Slovenia <sup>5</sup>	-1.3	-1.3	-1.5	-1.3	-1.3	-1.1	-0.8	-0.1	-0.6	-0.3
Cyprus <sup>5</sup>	-2.3	-2.2	-4.4	-6.5	-4.1	-2.4	-1.2	1.4	0.3	0.5
Malta	-6.2	-6.4	-5.5	-9.8	-4.9	-3.1	-2.5	-2.7	-2.7	-1.4
Japan	-7.6	-6.3	-8.0	-8.0	-6.2	-5.0	-3.8	-3.4	-3.4	-3.3
United Kingdom	1.4	0.7	-1.9	-3.3	-3.4	-3.4	-2.6	-3.0	-3.1	-3.2
Canada	2.9	0.7	-0.1	-0.1	0.8	1.6	1.0	1.0	0.1	—
Korea <sup>5</sup>	1.1	0.6	2.3	2.7	2.2	1.9	1.8	2.7	2.3	2.4
Australia <sup>6</sup>	1.7	0.8	1.0	1.6	2.0	2.4	1.6	0.9	1.0	1.1
Taiwan Province of China	-4.5	-6.4	-4.2	-2.7	-2.8	-0.6	-0.6	0.9	—	—
Sweden	3.8	1.6	-1.4	-1.1	0.6	1.9	2.3	3.2	2.1	1.4
Switzerland	2.2	—	-1.2	-1.8	-1.2	-0.2	1.9	2.2	0.8	0.7
Hong Kong SAR	-0.6	-4.9	-4.8	-3.2	1.7	1.0	4.0	7.2	-0.3	2.9
Denmark	2.3	1.2	0.2	-0.1	1.9	5.0	4.9	4.5	3.6	3.1
Norway	15.4	13.3	9.2	7.3	11.1	15.1	18.4	16.9	19.6	19.3
Israel	-2.1	-4.2	-4.5	-6.9	-4.9	-3.1	-1.8	-0.8	-1.1	-0.9
Singapore	7.9	4.8	4.0	5.7	6.0	7.6	7.6	9.1	7.1	7.0
New Zealand <sup>7</sup>	1.2	1.6	1.7	3.4	4.6	5.7	5.3	3.5	3.0	2.4
Iceland	1.7	-0.7	-2.6	-2.8	—	4.9	6.3	5.2	3.1	1.1
<i>Memorandum</i>										
Major advanced economies	-0.2	-1.7	-4.0	-4.8	-4.2	-3.5	-2.6	-2.2	-3.4	-3.2
Newly industrialized Asian economies	-0.2	-1.8	-0.2	0.7	1.0	1.6	1.9	3.3	1.8	2.2
<b>Fiscal balance excluding social security transactions</b>										
United States	0.5	-1.3	-4.3	-5.2	-4.9	-4.1	-2.8	-2.5	-4.5	-4.0
Japan	-8.2	-6.5	-7.9	-8.1	-6.6	-5.4	-3.8	-2.9	-2.8	-3.0
Germany	1.3	-2.6	-3.3	-3.7	-3.7	-3.1	-1.5	—	-0.4	-0.5
France	-1.9	-1.9	-2.9	-3.5	-2.7	-2.8	-2.2	-2.0	-2.4	-2.3
Italy	3.1	0.8	1.2	0.7	0.7	-0.1	0.9	2.0	1.6	1.7
Canada	4.8	2.4	1.4	1.4	2.2	3.0	2.5	2.5	1.7	1.6

**Table B6 (concluded)**

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>Central government fiscal balance</b>										
<b>Advanced economies</b>	<b>0.1</b>	<b>-0.9</b>	<b>-2.4</b>	<b>-3.0</b>	<b>-2.7</b>	<b>-2.2</b>	<b>-1.5</b>	<b>-1.0</b>	<b>-2.0</b>	<b>-1.7</b>
United States <sup>8</sup>	1.9	0.4	-2.6	-3.8	-3.6	-3.0	-2.0	-1.8	-3.9	-3.6
Euro area	-0.4	-1.6	-2.1	-2.4	-2.3	-2.3	-1.5	-0.7	-1.1	-1.0
Germany <sup>9</sup>	1.4	-1.3	-1.7	-1.8	-2.3	-2.6	-1.3	-0.9	-1.0	-1.0
France	-2.5	-2.4	-3.6	-3.9	-3.2	-3.1	-2.6	-2.1	-2.4	-2.3
Italy	-1.1	-3.1	-3.0	-3.0	-3.0	-3.8	-3.9	-0.4	-1.7	-1.7
Spain	-1.0	-0.6	-0.5	-0.3	-1.2	0.4	0.8	1.3	0.1	—
Japan <sup>10</sup>	-6.6	-6.1	-6.6	-6.7	-5.6	-4.3	-4.7	-3.4	-3.5	-3.5
United Kingdom	1.7	0.9	-1.8	-3.4	-3.1	-3.1	-2.6	-3.3	-3.3	-0.7
Canada	1.9	1.1	0.8	0.3	0.8	0.1	0.6	0.7	—	-0.2
Other advanced economies	1.6	1.1	0.5	0.6	1.3	2.2	2.8	3.4	2.5	2.8
<i>Memorandum</i>										
Major advanced economies	—	-1.2	-3.0	-3.8	-3.5	-3.1	-2.4	-1.9	-3.0	-2.7
Newly industrialized Asian economies	0.5	-0.5	0.4	0.6	1.2	1.6	2.2	3.3	1.8	2.2

<sup>1</sup>On a national income accounts basis except as indicated in footnotes. See Box A1 for a summary of the policy assumptions underlying the projections.

<sup>2</sup>Adjusted for valuation changes of the foreign exchange stabilization fund.

<sup>3</sup>Based on ESA95 methodology, according to which swap income is not included.

<sup>4</sup>Data include the impact of discharging future pension liabilities of the formerly state-owned telecommunications company at a cost of 1.8 percent of GDP in 1999.

<sup>5</sup>Data cover the consolidated central government, including the social security funds but excluding privatization.

<sup>6</sup>Data are on a cash basis.

<sup>7</sup>Government balance is revenue minus expenditure plus balance of state-owned enterprises, excluding privatization receipts.

<sup>8</sup>Data are on a budget basis.

<sup>9</sup>Data are on an administrative basis and exclude social security transactions.

<sup>10</sup>Data are on a national income basis and exclude social security transactions.

**Table B7. Advanced Economies: General Government Structural Balances<sup>1</sup>***(Percent of potential GDP)*

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>Structural balance</b>										
<b>Advanced economies</b>	<b>-1.0</b>	<b>-1.7</b>	<b>-3.3</b>	<b>-3.8</b>	<b>-3.4</b>	<b>-2.8</b>	<b>-2.0</b>	<b>-1.7</b>	<b>-2.4</b>	<b>-1.8</b>
United States	0.6	-0.7	-3.7	-4.6	-4.3	-3.7	-2.8	-2.6	-3.8	-2.8
Euro area <sup>2,3</sup>	-1.6	-2.3	-2.6	-2.7	-2.4	-2.1	-1.2	-0.6	-0.9	-0.6
Germany <sup>2</sup>	-1.2	-2.6	-2.9	-3.2	-2.8	-2.4	-1.1	—	-0.6	-0.1
France <sup>2</sup>	-2.5	-2.4	-3.5	-3.8	-3.5	-3.1	-2.3	-2.0	-2.0	-1.8
Italy <sup>2</sup>	-2.6	-3.9	-4.1	-3.5	-3.7	-4.0	-3.3	-2.1	-2.4	-2.3
Spain <sup>2</sup>	-1.3	-0.8	-0.2	0.1	0.7	1.2	1.8	2.1	1.0	1.3
Netherlands <sup>2</sup>	0.4	-0.9	-2.0	-2.3	-1.3	-0.2	1.0	0.4	0.8	1.3
Belgium <sup>2</sup>	-0.5	-0.4	-0.2	-1.0	-0.6	0.4	-0.1	-0.1	—	—
Austria <sup>2</sup>	-3.5	-1.1	-0.5	-0.9	-0.8	-1.1	-1.4	-1.1	-0.9	-0.8
Finland	6.6	4.8	4.5	3.1	2.7	3.7	4.2	5.4	4.8	5.1
Greece	-3.3	-4.7	-5.0	-6.3	-8.4	-6.1	-3.6	-3.8	-2.5	-1.6
Portugal <sup>2</sup>	-4.8	-5.6	-5.1	-5.2	-5.3	-5.8	-3.4	-2.6	-1.8	-0.8
Ireland <sup>2</sup>	4.2	0.7	-0.7	0.3	1.7	1.1	2.7	0.3	-0.8	-1.2
Slovenia	-1.7	-1.2	-1.3	-0.5	-0.6	-0.5	-0.8	-0.7	-1.0	-0.3
Cyprus	—	—	—	-0.1	—	—	—	—	—	—
Malta	...	...	...	...	...	...	...	...	...	...
Japan	-7.4	-5.7	-7.0	-7.1	-5.7	-4.7	-3.7	-3.5	-3.4	-3.2
United Kingdom	1.5	0.6	-2.0	-3.0	-3.6	-3.2	-2.6	-3.1	-3.1	-3.2
Canada	2.0	0.4	-0.2	0.2	0.9	1.5	0.9	0.8	0.5	0.8
Other advanced economies	0.9	0.6	-0.1	—	0.5	1.3	1.5	1.3	1.0	1.0
Australia <sup>4</sup>	1.6	1.0	1.1	1.5	1.9	2.4	1.7	0.8	0.9	1.0
Sweden	1.9	1.0	-1.7	-0.6	0.2	1.4	1.4	2.9	2.6	2.6
Denmark	1.2	1.1	0.4	0.5	0.7	2.1	3.5	3.5	3.1	2.5
Norway <sup>5</sup>	-2.4	-1.1	-3.4	-5.3	-4.1	-3.5	-2.9	-3.1	-3.7	-4.0
New Zealand <sup>6</sup>	1.3	2.1	3.2	4.2	4.8	5.3	4.3	3.5	3.1	2.5
<i>Memorandum</i>										
Major advanced economies	-1.2	-1.9	-3.8	-4.3	-4.0	-3.4	-2.6	-2.3	-3.0	-2.4

<sup>1</sup>On a national income accounts basis. The structural budget position is defined as the actual budget deficit (or surplus) minus the effects of cyclical deviations of output from potential output. Because of the margin of uncertainty that attaches to estimates of cyclical gaps and to tax and expenditure elasticities with respect to national income, indicators of structural budget positions should be interpreted as broad orders of magnitude. Moreover, it is important to note that changes in structural budget balances are not necessarily attributable to policy changes but may reflect the built-in momentum of existing expenditure programs. In the period beyond that for which specific consolidation programs exist, it is assumed that the structural deficit remains unchanged.

<sup>2</sup>Excludes one-off receipts from the sale of mobile telephone licenses equivalent to 2.5 percent of GDP in 2000 for Germany, 0.1 percent of GDP in 2001 and 2002 for France, 1.2 percent of GDP in 2000 for Italy, 0.1 percent of GDP in 2000 for Spain, 0.7 percent of GDP in 2000 for the Netherlands, and 0.2 percent of GDP in 2001 for Belgium, 0.4 percent of GDP in 2000 for Austria, 0.3 percent of GDP in 2000 for Portugal, and 0.2 percent of GDP in 2002 for Ireland. Also excludes one-off receipts from sizable asset transactions, in particular 0.5 percent of GDP for France in 2005.

<sup>3</sup>Excludes Luxembourg.

<sup>4</sup>Excludes commonwealth government privatization receipts.

<sup>5</sup>Excludes oil.

<sup>6</sup>Government balance is revenue minus expenditure plus balance of state-owned enterprises, excluding privatization receipts.

**Table B8. Advanced Economies: Exchange Rates**

	2000	2001	2002	2003	2004	2005	2006	2007	Exchange Rate Assumption 2008
<i>U.S. dollars per national currency unit</i>									
<b>U.S. dollar nominal exchange rates</b>									
Euro	0.924	0.896	0.944	1.131	1.243	1.246	1.256	1.371	1.471
Pound sterling	1.516	1.440	1.501	1.634	1.832	1.820	1.843	2.002	1.962
<i>National currency units per U.S. dollar</i>									
Japanese yen	107.7	121.5	125.2	115.8	108.1	110.0	116.3	117.6	106.7
Canadian dollar	1.485	1.548	1.569	1.397	1.299	1.211	1.134	1.069	1.006
Swedish krona	9.132	10.314	9.707	8.068	7.338	7.450	7.367	6.751	6.414
Danish krone	8.060	8.317	7.870	6.577	5.985	5.987	5.941	5.436	5.105
Swiss franc	1.687	1.686	1.554	1.346	1.242	1.243	1.253	1.199	1.101
Norwegian krone	8.782	8.989	7.932	7.074	6.730	6.439	6.407	5.846	5.477
Israeli new sheqel	4.077	4.205	4.735	4.548	4.481	4.485	4.450	4.104	3.881
Icelandic krona	78.28	96.84	91.19	76.64	70.07	62.94	70.02	63.96	67.83
Korean won	1,130.3	1,290.8	1,249.0	1,191.2	1,144.1	1,023.9	954.5	929.2	935.0
Australian dollar	1.717	1.932	1.839	1.534	1.358	1.309	1.327	1.193	1.110
New Taiwan dollar	31.216	33.787	34.571	34.441	33.418	32.156	32.529	32.840	31.617
Hong Kong dollar	7.791	7.799	7.799	7.787	7.788	7.777	7.768	7.801	7.799
Singapore dollar	1.724	1.792	1.791	1.742	1.690	1.664	1.589	1.507	1.403
<i>Index, 2000 = 100</i>									
<b>Real effective exchange rates<sup>1</sup></b>									
United States	100.0	103.2	102.4	92.7	86.8	84.6	82.6	79.6	-1.4
Euro area <sup>3</sup>	100.0	100.6	106.4	122.1	129.4	128.6	129.4	135.2	0.3
Germany	100.0	99.3	101.6	106.0	105.4	100.1	97.4	97.8	—
France	100.0	98.9	100.6	104.1	105.1	103.8	105.1	107.3	0.2
Italy	100.0	102.8	107.8	119.6	127.3	132.1	135.6	140.2	0.1
Spain	100.0	101.2	103.3	110.4	114.7	117.7	119.5	121.4	0.1
Netherlands	100.0	102.3	106.2	113.6	115.3	114.3	114.5	116.8	0.2
Belgium	100.0	100.6	102.2	107.8	111.0	112.5	111.1	113.1	0.1
Austria	100.0	98.4	98.1	102.8	106.0	108.4	106.1	106.7	—
Finland	100.0	100.1	98.3	100.1	100.3	99.7	96.3	97.5	0.1
Greece	100.0	95.6	100.1	106.4	123.8	122.1	126.5	133.2	0.1
Portugal	100.0	100.1	102.3	104.1	102.9	104.2	104.5	107.2	0.2
Ireland	100.0	97.8	90.3	98.4	101.8	103.8	106.5	109.9	0.6
Luxembourg	100.0	100.5	101.4	105.4	107.9	109.6	108.5	110.1	0.1
Japan	100.0	92.2	86.0	78.9	77.0	72.3	66.6	62.1	4.3
United Kingdom	100.0	97.4	98.9	94.8	99.4	103.6	108.2	111.3	-3.5
Canada	100.0	101.8	100.8	114.3	121.6	131.6	146.2	155.1	-0.5
Korea	100.0	93.0	96.3	94.6	95.5	106.4	111.1	109.1	-3.0
Australia	100.0	94.6	99.2	113.1	126.1	135.3	140.0	155.2	2.8
Taiwan Province of China	100.0	106.3	92.5	86.1	81.4	83.8	81.5	76.7	0.7
Sweden	100.0	95.6	92.6	95.4	90.4	84.9	82.4	84.2	0.9
Switzerland	100.0	106.3	112.3	113.4	111.6	109.9	109.4	107.8	3.2
Hong Kong SAR	100.0	103.8	98.9	87.3	77.1	73.5	71.8	67.2	-1.0
Denmark	100.0	102.5	106.6	113.1	112.6	112.0	114.8	119.5	0.2
Norway	100.0	103.1	113.9	108.5	102.5	106.6	107.6	112.2	0.6
Israel	100.0	103.4	89.7	80.9	75.2	76.2	78.9	79.8	7.3
Singapore	100.0	105.3	101.0	98.2	99.0	100.9	108.7	113.5	1.1
New Zealand	100.0	99.0	107.1	120.6	132.4	141.4	134.4	146.6	1.4

<sup>1</sup>Defined as the ratio, in common currency, of the unit labor costs in the manufacturing sector to the weighted average of those of its industrial country trading partners, using 1999–2001 trade weights.

<sup>2</sup>In nominal effective terms. Average December 4, 2007–January 2, 2008 rates compared with January 30–February 27, 2008 rates.

<sup>3</sup>A synthetic euro for the period prior to January 1, 1999, is used in the calculation of real effective exchange rates for the euro. See Box 5.5 in the October 1998 *World Economic Outlook*.

**Table B9. Emerging and Developing Economies: Central Government Fiscal Balances***(Percent of GDP)*

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>Emerging and developing economies</b>	<b>-2.3</b>	<b>-2.8</b>	<b>-3.2</b>	<b>-2.5</b>	<b>-1.2</b>	<b>-0.3</b>	<b>0.2</b>	<b>0.3</b>	<b>—</b>	<b>-0.2</b>
<b>Regional groups</b>										
Africa	-0.1	-2.0	-1.7	-1.0	0.4	2.0	4.9	1.5	2.8	2.9
Sub-Saharan	-1.0	-2.4	-1.7	-2.1	-0.1	1.3	4.5	0.3	1.5	2.0
Excluding Nigeria and South Africa	-2.5	-2.1	-2.8	-2.4	-1.2	0.2	5.9	-0.2	-0.1	0.9
Central and eastern Europe	-4.2	-7.7	-7.9	-6.0	-4.7	-2.9	-2.7	-2.6	-2.6	-2.4
Commonwealth of Independent States <sup>1</sup>	0.4	1.9	1.0	1.3	2.9	5.7	5.9	5.1	5.0	3.0
Russia	0.9	2.7	1.3	1.7	4.3	7.5	7.4	6.6	5.6	2.9
Excluding Russia	-1.5	-0.9	0.1	-0.1	-1.5	0.2	1.4	0.6	3.3	3.4
Developing Asia	-4.4	-4.0	-3.8	-3.2	-2.3	-2.1	-1.8	-0.7	-1.8	-1.6
China	-3.3	-2.7	-3.0	-2.4	-1.5	-1.3	-0.8	1.1	-0.8	-0.7
India	-7.2	-6.6	-6.1	-5.3	-4.4	-4.2	-3.6	-3.2	-3.1	-3.1
Excluding China and India	-4.0	-3.9	-3.3	-2.7	-2.1	-1.9	-2.0	-2.5	-2.8	-2.4
Middle East	4.1	-0.2	-1.9	0.2	3.2	6.1	6.5	5.7	7.0	6.2
Western Hemisphere	-2.2	-2.3	-3.4	-3.0	-1.8	-1.9	-1.7	-1.5	-1.6	-1.7
Brazil	-2.1	-1.9	-0.7	-3.7	-1.4	-3.4	-3.2	-2.3	-2.2	-2.3
Mexico	-1.5	-1.0	-2.2	-1.5	-1.3	-1.2	-2.0	-2.2	-2.7	-2.8
<b>Analytical groups</b>										
<b>By source of export earnings</b>										
Fuel	3.5	1.3	0.4	1.9	4.7	8.0	8.1	6.6	7.7	6.2
Nonfuel	-3.7	-3.9	-4.1	-3.5	-2.6	-2.3	-1.8	-1.2	-1.9	-1.8
of which, primary products	-1.7	-2.0	-2.7	-1.9	—	2.1	7.1	5.1	3.1	3.4
<b>By external financing source</b>										
Net debtor countries	-3.8	-4.1	-4.5	-3.9	-2.9	-2.6	-2.1	-2.2	-2.2	-2.0
of which, official financing	-4.8	-4.8	-4.5	-4.4	-3.1	-2.9	-1.0	-3.7	-3.5	-2.4
<b>Net debtor countries by debt-servicing experience</b>										
Countries with arrears and/or rescheduling during 2002–06	-3.3	-3.3	-4.6	-2.7	-2.2	-1.6	-0.4	-1.7	-2.0	-1.4
<b>Other groups</b>										
Heavily indebted poor countries	-4.1	-3.5	-4.0	-3.5	-2.7	-1.7	6.4	-1.4	-1.9	-0.6
Middle East and north Africa	3.8	-0.3	-1.7	0.5	3.0	5.6	6.2	5.4	6.7	5.9
<b>Memorandum</b>										
<b>Median</b>										
Emerging and developing economies	-2.9	-3.6	-3.6	-3.2	-2.4	-1.8	-1.2	-1.6	-1.8	-1.6
Africa	-2.9	-3.5	-3.6	-3.2	-2.7	-1.7	-0.8	-0.6	-1.7	-1.7
Central and eastern Europe	-2.7	-4.2	-5.2	-4.4	-3.3	-3.1	-2.7	-2.1	-2.0	-1.5
Commonwealth of Independent States <sup>1</sup>	-1.3	-2.3	-0.4	-1.0	-1.0	-1.8	0.1	-0.8	-1.0	-1.4
Developing Asia	-3.8	-3.9	-3.9	-3.4	-2.0	-2.9	-2.2	-2.5	-2.4	-1.9
Middle East	6.1	0.9	-0.1	1.2	1.7	1.1	1.2	1.8	0.5	0.5
Western Hemisphere	-2.6	-4.3	-4.6	-3.7	-2.6	-2.4	-1.4	-2.1	-1.7	-1.4

<sup>1</sup>Mongolia, 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 B10. Emerging and Developing Economies: Broad Money Aggregates***(Annual percent change)*

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>Emerging and developing economies</b>	<b>15.1</b>	<b>15.4</b>	<b>16.7</b>	<b>15.0</b>	<b>16.4</b>	<b>16.6</b>	<b>20.8</b>	<b>19.4</b>	<b>16.5</b>	<b>15.1</b>
<b>Regional groups</b>										
Africa	19.3	20.1	18.7	15.5	14.2	17.4	24.6	22.9	19.3	16.1
Sub-Saharan	21.9	21.1	21.4	16.9	15.7	19.2	27.2	23.8	19.7	16.8
Central and eastern Europe	24.7	38.2	10.7	10.6	14.8	17.9	18.2	16.5	13.7	11.5
Commonwealth of Independent States <sup>1</sup>	57.8	37.9	34.0	39.1	35.6	36.7	42.0	44.0	35.4	29.1
Russia	57.2	35.7	33.9	39.4	33.7	36.3	40.5	45.2	34.9	28.6
Excluding Russia	59.2	43.2	34.3	38.1	41.3	38.0	47.0	40.4	37.0	30.5
Developing Asia	12.4	14.9	14.0	16.3	13.9	11.3	17.2	17.0	14.3	13.6
China	12.3	17.6	16.9	19.6	14.4	7.6	17.0	16.7	14.0	13.0
India	16.1	14.6	14.6	16.3	13.3	19.2	20.9	19.2	17.9	17.8
Excluding China and India	10.1	10.2	8.2	9.9	13.2	13.5	15.1	16.0	12.2	11.7
Middle East	13.0	14.0	16.2	12.7	18.6	20.3	23.0	24.7	20.5	20.0
Western Hemisphere	7.9	6.0	18.6	10.9	15.9	17.2	18.6	12.5	11.4	10.8
Brazil	5.7	7.6	27.2	0.5	14.2	17.4	13.8	9.7	8.6	8.4
Mexico	12.9	16.0	10.8	13.5	12.6	15.0	12.8	11.5	9.7	8.4
<b>Analytical groups</b>										
<b>By source of export earnings</b>										
Fuel	29.9	21.6	21.9	23.7	26.5	27.9	36.9	32.5	28.2	24.9
Nonfuel	12.4	14.3	15.7	13.3	14.3	14.1	17.1	16.1	13.4	12.4
of which, primary products	24.1	19.5	13.8	8.7	19.2	18.0	24.5	18.5	12.2	9.0
<b>By external financing source</b>										
Net debtor countries	12.5	13.5	15.5	11.0	14.5	16.4	17.6	15.6	13.2	12.2
of which, official financing	23.4	16.9	12.6	16.3	17.0	17.7	21.1	18.5	15.5	14.8
<b>Net debtor countries by debt-servicing experience</b>										
Countries with arrears and/or rescheduling during 2002–06	9.8	1.3	19.9	14.5	15.7	16.4	19.9	18.8	17.3	14.4
<b>Other groups</b>										
Heavily indebted poor countries	30.2	20.1	17.7	18.7	14.2	15.2	21.6	18.7	14.1	13.7
Middle East and north Africa	13.1	14.7	15.7	12.9	17.5	19.4	22.1	23.6	20.1	19.1
<b>Memorandum</b>										
<b>Median</b>										
Emerging and developing economies	14.0	14.0	13.3	13.5	14.2	14.3	17.7	16.2	12.9	12.7
Africa	13.2	16.2	18.1	17.6	13.9	14.3	18.7	18.8	14.0	13.1
Central and eastern Europe	21.2	21.3	9.5	12.0	15.8	14.9	21.5	16.3	10.2	9.0
Commonwealth of Independent States <sup>1</sup>	43.3	35.7	34.1	33.5	37.7	30.2	39.3	39.8	26.5	24.0
Developing Asia	12.3	9.8	13.3	13.1	16.3	11.9	14.9	12.8	10.3	11.3
Middle East	10.2	11.6	10.9	8.1	12.3	17.0	20.2	19.6	14.8	15.1
Western Hemisphere	9.2	9.2	8.4	8.1	13.1	11.8	13.8	11.1	8.8	8.3

<sup>1</sup>Mongolia, 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 B11. Advanced Economies: Export Volumes, Import Volumes, and Terms of Trade in Goods and Services***(Annual percent change)*

	Ten-Year Averages		2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
	1990–99	2000–09										
<b>Export volume</b>												
<b>Advanced economies</b>	<b>6.5</b>	<b>5.4</b>	<b>11.7</b>	<b>-0.5</b>	<b>2.4</b>	<b>3.3</b>	<b>9.0</b>	<b>6.0</b>	<b>8.2</b>	<b>5.8</b>	<b>4.5</b>	<b>4.2</b>
United States	7.1	5.0	8.7	-5.4	-2.3	1.3	9.7	6.9	8.4	8.0	8.7	6.8
Euro area	6.1	5.2	12.0	3.9	1.7	1.5	7.0	4.8	7.8	6.0	4.1	3.7
Germany	5.9	7.3	13.5	6.4	4.3	2.5	10.0	7.1	12.5	7.8	5.3	4.2
France	6.2	3.5	12.4	2.5	1.5	-1.2	4.0	2.8	5.5	2.7	1.8	3.2
Italy	4.4	2.8	9.0	2.6	-2.9	-2.0	4.9	1.0	6.2	5.0	2.7	2.2
Spain	9.4	4.5	10.2	4.2	2.0	3.7	4.2	2.6	5.1	5.3	3.9	4.0
Japan	3.8	6.9	12.8	-6.8	7.4	9.2	14.0	6.9	9.7	8.8	5.0	3.3
United Kingdom	5.6	3.6	9.1	2.9	1.0	1.7	4.9	8.2	11.0	-5.4	1.3	2.7
Canada	7.9	1.0	8.9	-3.0	1.2	-2.3	4.8	2.2	0.7	0.9	-3.0	0.1
Other advanced economies	7.9	7.3	14.9	-1.9	6.4	8.2	12.8	7.6	9.0	7.4	5.1	4.8
<i>Memorandum</i>												
Major advanced economies	5.9	4.8	10.7	-0.9	1.2	1.7	8.3	5.7	8.6	5.1	4.4	4.0
Newly industrialized Asian economies	9.8	9.4	17.3	-3.8	10.1	13.3	17.2	9.5	10.9	8.7	6.2	6.2
<b>Import volume</b>												
<b>Advanced economies</b>	<b>6.3</b>	<b>5.1</b>	<b>11.7</b>	<b>-0.5</b>	<b>2.7</b>	<b>4.1</b>	<b>9.3</b>	<b>6.3</b>	<b>7.4</b>	<b>4.2</b>	<b>3.1</b>	<b>3.7</b>
United States	8.3	4.4	13.1	-2.7	3.4	4.1	11.3	5.9	5.9	1.9	-0.7	2.6
Euro area	5.8	4.9	11.1	2.0	0.4	3.0	6.9	5.5	7.8	5.1	4.1	3.9
Germany	5.9	5.4	10.2	1.2	-1.4	5.4	7.2	6.7	11.2	4.8	4.6	4.3
France	5.0	4.8	14.9	2.2	1.7	1.1	7.1	5.0	6.8	3.6	2.5	3.9
Italy	4.1	3.1	5.8	1.8	0.2	1.2	4.2	2.2	5.9	4.4	2.8	2.8
Spain	9.3	6.3	10.8	4.5	3.7	6.2	9.6	7.7	8.3	6.6	3.0	3.1
Japan	3.5	4.2	9.2	0.7	0.9	3.9	8.1	5.8	4.2	1.7	2.6	5.1
United Kingdom	5.3	4.1	9.0	4.8	4.8	2.0	6.6	7.1	10.0	-3.2	0.2	0.4
Canada	6.2	4.0	8.1	-5.1	1.7	4.1	8.3	7.5	5.0	5.7	4.5	1.2
Other advanced economies	7.2	7.3	14.3	-3.9	6.5	7.4	13.8	7.8	8.8	8.2	5.7	5.4
<i>Memorandum</i>												
Major advanced economies	6.0	4.4	10.9	-0.2	2.0	3.5	8.5	5.9	7.2	2.4	1.7	3.0
Newly industrialized Asian economies	9.3	8.5	17.6	-5.6	9.1	10.0	16.7	7.6	9.5	8.3	6.6	6.6
<b>Terms of trade</b>												
<b>Advanced economies</b>	<b>—</b>	<b>-0.4</b>	<b>-2.6</b>	<b>0.3</b>	<b>0.8</b>	<b>1.0</b>	<b>-0.1</b>	<b>-1.5</b>	<b>-1.1</b>	<b>—</b>	<b>-1.0</b>	<b>0.1</b>
United States	0.5	-0.6	-2.3	2.2	0.5	-0.9	-1.3	-2.7	-0.2	0.2	-2.2	0.4
Euro area	-0.1	-0.6	-3.8	0.7	1.3	0.9	-0.3	-1.4	-1.4	-0.7	-1.3	-0.1
Germany	-1.4	-0.9	-4.6	0.2	1.4	1.9	-0.3	-1.4	-1.7	-1.3	-2.3	-1.1
France	-0.3	-0.7	-3.3	1.1	0.8	0.1	0.6	-2.4	-0.5	-0.7	-2.5	0.4
Italy	0.7	-0.8	-7.8	0.8	1.2	2.2	-0.1	-1.8	-2.9	-0.2	-0.2	1.0
Spain	1.1	0.4	-2.7	2.6	2.8	1.5	-0.8	0.5	0.7	0.2	-1.0	0.5
Japan	-0.2	-3.4	-5.2	-0.1	-0.4	-2.0	-4.0	-6.0	-6.8	-4.4	-4.9	0.5
United Kingdom	0.7	0.1	-0.8	-0.6	2.5	1.0	0.4	-2.5	—	1.4	-0.2	-0.6
Canada	-0.7	2.1	4.0	-1.6	-2.4	5.7	4.7	4.0	0.9	3.3	2.3	0.3
Other advanced economies	-0.2	—	-0.8	-0.6	0.5	0.1	0.3	0.1	-0.1	0.2	-0.1	0.4
<i>Memorandum</i>												
Major advanced economies	—	-0.6	-3.3	0.5	0.8	1.5	—	-2.4	-1.5	—	-1.7	—
Newly industrialized Asian economies	-0.4	-1.2	-3.3	-0.6	0.2	-1.3	-1.6	-2.2	-1.9	-0.3	-1.3	0.3
<b>Memorandum</b>												
<b>Trade in goods</b>												
Advanced economies												
Export volume	6.4	5.4	12.5	-1.5	2.3	3.9	8.7	5.5	8.6	5.3	4.8	4.3
Import volume	6.7	5.2	12.3	-1.5	3.0	5.0	9.5	6.2	7.6	3.8	3.5	3.6
Terms of trade	0.3	-0.5	-3.1	0.5	1.1	1.3	-0.1	-1.9	-1.5	-0.1	-1.1	—

**Table B12. Emerging and Developing Economies, by Region: Total Trade in Goods**

(Annual percent change)

	Ten-Year Averages		2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
	1990–99	2000–09										
<b>Emerging and developing economies</b>												
Value in U.S. dollars												
Exports	7.8	17.3	25.3	-2.5	8.7	22.0	29.0	25.3	21.6	18.6	20.2	8.7
Imports	7.4	16.5	17.6	0.6	7.5	20.6	28.7	19.8	19.3	21.5	20.0	11.8
Volume												
Exports	7.4	9.4	14.0	1.9	6.9	11.4	14.0	10.8	10.8	8.7	7.0	8.8
Imports	6.8	11.2	14.6	3.1	6.2	11.4	16.9	12.4	12.5	12.3	12.2	11.3
Unit value in U.S. dollars												
Exports	0.7	7.5	10.6	-4.4	1.8	9.7	13.6	13.6	10.2	9.2	12.5	0.2
Imports	1.4	4.8	2.8	-2.4	1.2	8.4	10.2	6.7	6.2	8.2	7.1	0.4
Terms of trade	-0.7	2.6	7.5	-2.1	0.7	1.2	3.1	6.4	3.8	0.9	5.0	-0.2
<i>Memorandum</i>												
Real GDP growth in developing economy trading partners	3.1	3.5	5.0	1.7	2.4	2.9	4.8	3.9	4.5	4.2	2.9	2.8
Market prices of nonfuel commodities exported by emerging and developing economies	-2.8	8.1	5.7	-7.2	1.5	8.0	20.8	11.3	35.5	14.6	5.1	-7.4
<b>Regional groups</b>												
<b>Africa</b>												
Value in U.S. dollars												
Exports	3.2	17.1	28.2	-6.6	3.6	25.8	29.0	28.2	18.1	15.3	27.4	8.0
Imports	3.6	14.9	3.3	1.8	12.0	22.7	23.9	19.4	17.0	22.3	18.9	10.6
Volume												
Exports	4.0	5.4	9.8	1.7	2.2	6.8	7.9	5.0	2.7	4.3	6.1	7.6
Imports	4.7	9.1	0.5	7.2	10.7	7.1	8.1	11.7	11.2	14.6	10.9	10.0
Unit value in U.S. dollars												
Exports	-0.6	11.2	16.7	-8.2	1.6	18.0	20.0	22.4	15.1	10.6	20.2	0.5
Imports	-0.2	5.6	3.0	-4.9	1.4	14.7	15.2	7.2	5.3	6.8	7.8	0.7
Terms of trade	-0.4	5.4	13.2	-3.5	0.2	2.8	4.1	14.2	9.3	3.6	11.6	-0.1
<b>Sub-Saharan</b>												
Value in U.S. dollars												
Exports	2.8	17.3	25.7	-6.8	4.3	26.6	30.2	27.4	18.9	15.6	27.0	9.8
Imports	3.6	15.3	2.9	1.6	12.5	25.4	23.0	22.5	19.4	20.7	18.4	10.0
Volume												
Exports	3.9	5.9	10.9	1.6	1.3	7.7	7.9	5.3	3.4	4.7	7.4	9.0
Imports	3.8	9.7	-0.7	6.3	11.9	8.5	7.7	14.5	14.6	14.7	11.0	9.1
Unit value in U.S. dollars												
Exports	-0.9	10.9	13.1	-8.3	3.2	17.8	21.0	21.6	15.0	10.5	18.1	0.8
Imports	0.1	5.4	4.0	-4.3	0.8	16.0	15.0	7.4	4.2	5.3	7.0	0.8
Terms of trade	-1.0	5.1	8.8	-4.2	2.4	1.5	5.2	13.2	10.3	4.9	10.4	0.1

Table B12 (continued)

	Ten-Year Averages		2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
	1990–99	2000–09										
<b>Central and eastern Europe</b>												
Value in U.S. dollars												
Exports	7.6	19.4	13.8	11.5	14.0	29.0	32.3	16.2	21.4	25.8	20.1	11.8
Imports	9.8	18.5	16.9	-0.1	14.1	29.5	31.9	16.3	23.0	25.6	20.9	10.4
Volume												
Exports	7.0	11.8	16.4	9.5	7.5	12.1	16.8	10.3	15.0	11.1	9.8	9.8
Imports	10.1	11.0	16.8	1.3	8.7	12.2	17.7	9.2	14.7	12.2	9.5	8.9
Unit value in U.S. dollars												
Exports	0.8	6.9	-2.2	2.0	6.2	15.1	13.4	5.4	5.6	13.2	9.4	1.8
Imports	1.5	6.8	0.1	-1.5	5.2	15.5	12.1	6.4	7.3	11.9	10.5	1.4
Terms of trade	-0.7	0.1	-2.3	3.6	1.0	-0.3	1.2	-0.9	-1.6	1.1	-0.9	0.4
<b>Commonwealth of Independent States<sup>1</sup></b>												
Value in U.S. dollars												
Exports	...	20.6	36.9	-0.9	6.3	26.8	36.5	28.9	25.3	20.3	28.0	5.1
Imports	...	22.7	14.6	15.0	9.7	26.6	29.3	23.8	29.0	35.5	30.4	16.1
Volume												
Exports	...	7.4	10.0	4.1	7.2	12.2	12.5	3.7	6.8	6.3	5.0	6.2
Imports	...	17.8	15.1	17.7	8.7	23.9	19.5	15.4	20.3	22.5	20.5	14.7
Unit value in U.S. dollars												
Exports	...	12.3	23.8	-4.8	-0.8	13.2	21.8	24.2	16.9	13.1	21.6	-1.2
Imports	...	4.4	-0.3	-2.2	1.4	2.0	8.4	7.7	7.8	10.7	8.5	1.1
Terms of trade	...	7.5	24.2	-2.7	-2.2	11.0	12.3	15.3	8.5	2.2	12.1	-2.3
<b>Developing Asia</b>												
Value in U.S. dollars												
Exports	12.9	17.8	22.2	-1.6	13.8	23.4	27.8	23.7	23.0	21.2	14.7	12.9
Imports	10.2	17.9	25.9	-1.2	12.5	25.7	31.4	20.8	17.4	19.2	17.7	13.3
Volume												
Exports	11.9	13.9	20.7	0.5	12.7	16.3	19.4	17.2	17.7	14.8	9.1	12.1
Imports	9.3	13.3	19.4	1.8	11.9	17.9	19.7	13.5	11.7	11.6	12.5	13.9
Unit value in U.S. dollars												
Exports	1.2	3.6	1.3	-2.1	1.0	6.3	7.3	5.8	4.8	5.7	5.1	0.8
Imports	1.4	4.2	5.9	-3.0	0.6	6.8	9.9	6.5	5.2	6.8	4.7	-0.4
Terms of trade	-0.2	-0.6	-4.3	0.9	0.5	-0.4	-2.3	-0.6	-0.4	-1.0	0.4	1.2
<b>Excluding China and India</b>												
Value in U.S. dollars												
Exports	11.6	10.8	18.6	-9.0	5.7	11.9	17.9	15.0	16.8	13.2	12.1	8.3
Imports	9.5	12.3	21.0	-7.7	5.6	10.9	23.3	19.8	12.4	13.7	17.0	10.2
Volume												
Exports	10.1	6.3	16.9	-6.7	4.3	4.6	8.6	7.0	8.6	7.2	5.8	7.7
Imports	7.9	8.0	18.1	-5.6	4.8	5.5	14.1	12.2	6.5	6.6	9.6	9.7
Unit value in U.S. dollars												
Exports	1.9	4.3	1.5	-2.6	1.4	7.3	9.0	7.5	7.7	5.7	5.9	0.5
Imports	2.4	4.1	2.7	-2.3	0.8	5.5	8.4	6.8	5.5	6.8	6.7	0.4
Terms of trade	-0.5	0.2	-1.2	-0.3	0.6	1.7	0.5	0.6	2.1	-1.0	-0.7	0.1

**Table B12 (concluded)**

	Ten-Year Averages		2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
	1990–99	2000–09										
<b>Middle East</b>												
Value in U.S. dollars												
Exports	5.8	19.6	45.0	-10.3	6.7	25.8	32.0	40.3	20.0	12.7	31.0	4.9
Imports	4.4	15.5	6.7	7.2	9.1	17.5	28.5	22.3	15.9	15.7	19.7	14.1
Volume												
Exports	5.2	4.9	5.4	0.6	2.9	12.8	7.8	6.4	3.4	0.3	4.5	5.6
Imports	3.9	9.5	7.7	10.7	6.4	5.0	15.6	14.4	6.0	4.9	11.3	13.6
Unit value in U.S. dollars												
Exports	1.0	14.3	38.7	-11.0	4.2	11.8	22.8	32.2	16.3	12.5	25.6	-0.6
Imports	0.6	5.6	-0.7	-3.0	2.4	11.9	11.3	7.0	9.4	10.4	7.8	0.6
Terms of trade	0.3	8.3	39.7	-8.2	1.7	-0.1	10.3	23.6	6.3	1.9	16.5	-1.2
<b>Western Hemisphere</b>												
Value in U.S. dollars												
Exports	9.1	11.7	20.1	-4.3	1.2	9.4	23.2	20.7	19.2	12.9	15.8	2.6
Imports	12.2	11.0	16.0	-2.3	-6.6	3.5	21.4	18.2	19.1	19.0	19.7	6.4
Volume												
Exports	9.5	4.5	9.6	1.0	0.7	2.1	8.2	7.2	4.8	4.2	3.2	4.0
Imports	11.7	6.9	13.6	-1.2	-5.9	-0.5	13.1	10.7	13.1	12.4	11.0	5.3
Unit value in U.S. dollars												
Exports	-0.3	7.1	9.7	-5.2	0.6	7.2	13.8	12.7	14.1	8.4	12.4	-1.2
Imports	0.6	3.8	2.2	-1.1	-1.0	4.2	7.4	6.9	5.4	5.9	7.8	1.0
Terms of trade	-0.8	3.1	7.3	-4.2	1.6	2.9	6.0	5.5	8.3	2.3	4.3	-2.2

<sup>1</sup>Mongolia, 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 B13. Emerging and Developing Economies, by Source of Export Earnings: Total Trade in Goods***(Annual percent change)*

	Ten-Year Averages		2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
	1990–99	2000–09										
<b>Fuel</b>												
Value in U.S. dollars												
Exports	3.5	20.3	48.3	-9.9	5.1	26.0	34.4	39.6	21.9	14.1	31.4	4.8
Imports	0.3	18.9	9.3	12.3	11.4	19.1	27.4	25.4	21.2	24.1	25.4	14.7
Volume												
Exports	2.6	5.2	7.0	0.5	2.8	11.3	8.8	5.9	3.6	1.7	4.4	5.9
Imports	-0.6	13.8	11.0	16.0	8.5	10.1	15.9	17.6	13.2	14.2	17.8	14.4
Unit value in U.S. dollars												
Exports	1.3	14.6	39.0	-10.5	2.5	13.4	23.8	32.1	17.6	12.2	26.0	-1.0
Imports	1.7	4.6	-1.4	-3.2	2.9	8.5	10.5	6.9	7.4	8.8	6.7	0.3
Terms of trade	-0.4	9.5	41.0	-7.5	-0.3	4.5	12.1	23.6	9.5	3.2	18.1	-1.3
<b>Nonfuel</b>												
Value in U.S. dollars												
Exports	9.6	16.3	18.4	0.4	9.9	20.8	27.2	20.2	21.5	20.4	15.8	10.4
Imports	9.6	16.0	19.1	-1.3	6.8	20.9	28.9	18.8	18.9	20.9	18.9	11.1
Volume												
Exports	9.5	10.9	16.2	2.5	8.3	11.5	15.8	12.6	13.7	11.7	8.0	9.9
Imports	9.0	10.7	15.2	0.9	5.8	11.7	17.1	11.4	12.3	11.9	10.9	10.6
Unit value in U.S. dollars												
Exports	0.5	5.0	2.0	-2.1	1.6	8.6	10.2	7.0	7.2	8.0	7.3	0.6
Imports	1.2	4.8	3.6	-2.2	0.8	8.4	10.2	6.7	5.9	8.1	7.2	0.5
Terms of trade	-0.7	0.1	-1.5	0.2	0.7	0.2	—	0.3	1.1	-0.1	0.1	0.2
<b>Primary products</b>												
Value in U.S. dollars												
Exports	2.1	14.0	7.9	-4.4	-0.1	22.0	44.6	22.1	34.8	18.3	5.1	-0.3
Imports	0.4	13.6	9.2	-1.1	3.5	11.8	27.4	24.8	15.3	21.5	16.2	11.2
Volume												
Exports	6.6	5.9	2.8	7.4	1.9	8.0	15.7	5.1	-0.3	5.8	6.8	6.4
Imports	0.7	10.0	6.8	4.4	6.8	5.4	17.2	15.8	9.5	14.0	10.6	9.7
Unit value in U.S. dollars												
Exports	-2.1	7.7	4.9	-10.7	-1.6	12.9	25.3	16.5	35.4	11.7	-1.9	-6.6
Imports	—	3.5	2.2	-5.1	-2.4	7.0	9.0	7.8	5.2	6.7	5.0	0.9
Terms of trade	-2.1	4.0	2.6	-5.9	0.8	5.5	15.0	8.0	28.7	4.7	-6.6	-7.4

**Table B14. Advanced Economies: Current Account Transactions**

(Billions of U.S. dollars)

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Exports	4,694.8	4,461.5	4,599.8	5,285.8	6,255.9	6,830.5	7,681.1	8,740.9	9,839.3	10,405.1
Imports	4,934.7	4,663.2	4,794.1	5,509.3	6,581.1	7,374.0	8,343.8	9,375.5	10,542.1	11,074.0
Trade balance	-239.9	-201.7	-194.3	-223.5	-325.2	-543.6	-662.7	-634.6	-702.8	-668.9
Services, credits	1,250.3	1,246.6	1,326.6	1,523.8	1,819.7	1,998.5	2,190.0	2,557.2	2,853.9	3,002.6
Services, debits	1,167.7	1,175.7	1,234.3	1,410.4	1,657.3	1,800.8	1,949.3	2,243.0	2,469.1	2,590.2
Balance on services	82.7	71.0	92.3	113.5	162.5	197.6	240.7	314.2	384.8	412.4
Balance on goods and services	-157.2	-130.8	-102.0	-110.1	-162.7	-345.9	-421.9	-320.3	-318.0	-256.5
Income, net	33.6	55.0	39.0	82.6	151.9	148.0	147.6	152.1	153.9	100.8
Current transfers, net	-139.7	-129.2	-145.8	-179.6	-213.3	-240.8	-250.9	-295.1	-300.1	-304.4
<b>Current account balance</b>	<b>-263.3</b>	<b>-205.0</b>	<b>-208.8</b>	<b>-207.0</b>	<b>-224.2</b>	<b>-438.7</b>	<b>-525.2</b>	<b>-463.3</b>	<b>-464.2</b>	<b>-460.1</b>
<b>Balance on goods and services</b>										
<b>Advanced economies</b>	<b>-157.2</b>	<b>-130.8</b>	<b>-102.0</b>	<b>-110.1</b>	<b>-162.7</b>	<b>-345.9</b>	<b>-421.9</b>	<b>-320.3</b>	<b>-318.0</b>	<b>-256.5</b>
United States	-379.8	-365.1	-423.7	-496.9	-612.1	-714.4	-758.5	-708.5	-626.8	-564.7
Euro area <sup>1</sup>	38.6	94.4	162.9	181.9	210.2	152.1	117.7	149.9	102.6	93.0
Germany	1.0	34.2	83.6	95.3	136.4	138.0	151.9	201.0	202.1	194.1
France	16.5	21.4	24.7	19.1	9.8	-15.3	-27.3	-42.2	-76.9	-83.1
Italy	10.6	15.6	10.4	8.6	12.5	—	-13.8	-14.7	-18.9	-16.9
Spain	-17.7	-14.0	-13.1	-18.7	-39.7	-57.8	-72.8	-90.6	-105.4	-104.6
Japan	69.0	26.5	51.7	72.5	94.2	69.8	62.9	86.1	68.6	61.4
United Kingdom	-29.4	-38.6	-46.4	-48.1	-64.1	-80.4	-85.5	-97.4	-99.3	-88.0
Canada	41.3	40.6	31.9	32.1	41.4	42.4	31.9	28.2	3.1	-0.9
Other advanced economies	103.1	111.5	121.5	148.4	167.6	184.6	209.6	221.3	233.9	242.7
<i>Memorandum</i>										
Major advanced economies	-270.7	-265.4	-267.8	-317.4	-381.9	-559.9	-638.4	-547.5	-548.1	-498.0
Newly industrialized Asian economies	41.3	45.7	56.1	77.2	83.1	86.8	90.4	101.4	86.3	92.2
<b>Income, net</b>										
<b>Advanced economies</b>	<b>33.6</b>	<b>55.0</b>	<b>39.0</b>	<b>82.6</b>	<b>151.9</b>	<b>148.0</b>	<b>147.6</b>	<b>152.1</b>	<b>153.9</b>	<b>100.8</b>
United States	21.1	31.7	27.7	45.4	56.4	48.1	36.6	74.3	118.0	60.6
Euro area <sup>1</sup>	-26.7	-36.5	-64.1	-68.8	-23.2	-34.2	-22.1	-54.2	-73.5	-81.2
Germany	-7.7	-9.8	-17.0	-17.0	16.3	25.9	28.8	31.9	35.8	37.4
France	19.5	19.5	9.3	14.8	22.5	23.3	26.4	39.0	38.3	39.7
Italy	-12.1	-10.4	-14.5	-20.1	-18.4	-17.0	-17.1	-19.4	-21.4	-22.0
Spain	-6.9	-11.3	-11.6	-11.8	-15.1	-21.3	-26.3	-45.1	-54.6	-59.0
Japan	60.4	69.2	65.8	71.2	85.7	103.5	118.2	138.2	133.7	146.0
United Kingdom	6.9	16.8	35.2	40.3	48.7	45.9	15.0	-13.5	-11.4	-14.4
Canada	-22.3	-25.4	-19.3	-21.5	-18.7	-18.6	-10.4	-14.7	-17.1	-18.9
Other advanced economies	-5.7	-0.8	-6.2	16.0	3.1	3.5	10.4	22.0	4.2	8.7
<i>Memorandum</i>										
Major advanced economies	65.7	91.7	87.1	113.0	192.5	211.0	197.5	235.9	275.9	228.5
Newly industrialized Asian economies	2.4	7.6	5.9	10.9	7.1	-3.2	4.1	12.6	8.4	5.9

<sup>1</sup>Calculated as the sum of the individual euro area countries.

**Table B15. Emerging and Developing Economies: Balances on Current Account**

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
	<i>Billions of U.S. dollars</i>									
<b>Emerging and developing economies</b>	<b>86.9</b>	<b>41.1</b>	<b>76.6</b>	<b>144.3</b>	<b>213.6</b>	<b>439.5</b>	<b>606.7</b>	<b>630.9</b>	<b>729.4</b>	<b>662.2</b>
<b>Regional groups</b>										
Africa	8.3	1.3	-8.6	-3.9	2.0	15.8	29.6	1.6	21.7	12.7
Sub-Sahara	0.5	-6.3	-13.7	-13.5	-9.5	-6.2	-0.6	-28.1	-17.6	-19.3
Excluding Nigeria and South Africa	-4.8	-8.8	-6.9	-7.7	-6.9	-4.4	2.1	-8.7	-8.9	-8.7
Central and eastern Europe	-31.3	-15.8	-24.0	-37.2	-59.3	-61.3	-90.9	-121.5	-150.3	-151.9
Commonwealth of Independent States <sup>1</sup>	48.3	33.1	30.2	36.0	63.8	88.3	97.8	76.1	106.2	62.8
Russia	46.8	33.9	29.1	35.4	59.5	84.4	94.3	76.6	98.6	57.7
Excluding Russia	1.4	-0.8	1.1	0.6	4.3	3.8	3.5	-0.5	7.5	5.1
Developing Asia	38.5	36.7	64.8	82.6	89.2	161.4	277.5	383.5	367.5	407.1
China	20.5	17.4	35.4	45.9	68.7	160.8	249.9	360.7	385.9	442.7
India	-4.6	1.4	7.1	8.8	0.8	-10.3	-9.8	-19.3	-37.9	-46.1
Excluding China and India	22.6	17.9	22.3	28.0	19.7	10.9	37.4	42.2	19.6	10.4
Middle East	71.5	39.9	30.3	59.1	97.1	200.3	247.3	274.6	398.3	370.3
Western Hemisphere	-48.3	-54.0	-16.0	7.7	20.8	35.0	45.4	16.4	-14.1	-38.9
Brazil	-24.2	-23.2	-7.6	4.2	11.7	14.2	13.6	3.6	-10.7	-16.0
Mexico	-18.7	-17.7	-14.1	-8.6	-6.6	-5.2	-2.2	-7.4	-9.3	-16.3
<b>Analytical groups</b>										
<b>By source of export earnings</b>										
Fuel	151.7	83.6	61.6	106.4	185.9	349.7	432.4	423.5	619.6	548.0
Nonfuel	-64.8	-42.5	15.0	37.9	27.7	89.8	174.3	207.3	109.8	114.2
of which, primary products	-2.4	-3.5	-4.5	-2.9	—	0.6	9.9	9.2	0.3	-3.7
<b>By external financing source</b>										
Net debtor countries	-95.4	-72.6	-34.9	-30.9	-70.3	-102.1	-109.3	-187.8	-282.6	-319.2
of which, official financing	-5.1	-3.9	-4.2	-5.7	-5.6	-6.1	-6.5	-17.2	-24.8	-24.8
<b>Net debtor countries by debt-servicing experience</b>										
Countries with arrears and/or rescheduling during 2002–06	-8.4	-5.1	12.0	15.0	0.1	-9.1	0.1	-16.1	-27.9	-34.0
<b>Other groups</b>										
Heavily indebted poor countries	-7.0	-7.1	-8.3	-7.4	-7.7	-9.3	-7.3	-13.8	-17.1	-20.4
Middle East and north Africa	78.1	45.7	33.9	67.2	106.7	218.5	271.9	298.4	431.9	397.9

**Table B15 (concluded)**

	Ten-Year Averages		2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
	1990–99	2000–09										
	<i>Percent of exports of goods and services</i>											
<b>Emerging and developing economies</b>	<b>-7.0</b>	<b>7.7</b>	<b>4.5</b>	<b>2.2</b>	<b>3.7</b>	<b>5.8</b>	<b>6.7</b>	<b>11.0</b>	<b>12.6</b>	<b>11.0</b>	<b>10.7</b>	<b>8.9</b>
<b>Regional groups</b>												
Africa	-8.6	1.9	5.4	0.9	-5.6	-2.0	0.8	5.1	8.0	0.4	4.1	2.2
Sub-Sahara	-10.6	-5.3	0.4	-5.9	-12.3	-9.5	-5.2	-2.7	-0.2	-8.9	-4.5	-4.4
Excluding Nigeria and South Africa	-20.7	-7.5	-9.3	-17.5	-12.4	-11.6	-8.0	-3.9	1.6	-5.4	-4.4	-3.8
Central and eastern Europe	-5.8	-12.5	-13.7	-6.5	-8.8	-10.7	-13.1	-11.6	-14.4	-15.4	-15.9	-14.5
Commonwealth of Independent States <sup>1</sup>	...	18.1	29.3	20.0	16.9	16.1	21.0	22.7	20.1	13.1	14.3	8.0
Russia	...	25.8	40.9	29.9	24.1	23.3	29.2	31.4	28.1	19.7	20.0	11.4
Excluding Russia	...	1.8	2.8	-1.6	1.9	0.8	4.3	3.2	2.3	-0.2	3.0	1.8
Developing Asia	-3.1	10.6	5.5	5.3	8.3	8.7	7.2	10.6	14.9	17.0	14.2	14.0
China	8.7	16.2	7.3	5.8	9.7	9.5	10.5	19.2	23.5	27.1	24.8	24.7
India	-13.7	-3.5	-7.7	2.3	10.0	10.3	0.7	-6.6	-5.1	-8.5	-14.5	-16.0
Excluding China and India	-7.8	4.8	6.4	5.4	6.4	7.3	4.3	2.1	6.1	6.1	2.5	1.3
Middle East	-6.6	27.1	26.5	16.1	11.5	18.0	22.6	33.8	35.0	34.3	38.6	34.1
Western Hemisphere	-16.2	-1.5	-11.5	-13.4	-3.9	1.7	3.8	5.4	5.9	1.9	-1.4	-3.8
Brazil	-23.8	-5.7	-37.5	-34.4	-10.9	5.0	10.7	10.6	8.7	1.9	-4.7	-6.8
Mexico	-20.0	-5.0	-10.4	-10.3	-8.1	-4.8	-3.3	-2.3	-0.8	-2.5	-2.9	-4.8
<b>Analytical groups</b>												
<b>By source of export earnings</b>												
Fuel	-2.4	25.6	31.3	18.9	13.1	18.1	23.7	32.2	32.6	28.0	31.4	26.5
Nonfuel	-8.5	1.4	-4.5	-2.9	0.9	2.0	1.1	3.1	5.0	4.9	2.3	2.1
of which, primary products	-9.9	-1.8	-5.9	-9.1	-11.5	-6.2	0.1	0.7	9.4	7.5	0.3	-2.9
<b>By external financing source</b>												
Net debtor countries	-12.7	-6.1	-9.0	-6.9	-3.1	-2.4	-4.3	-5.3	-4.8	-6.9	-8.9	-9.3
of which, official financing	-18.5	-9.2	-9.1	-7.0	-7.3	-8.6	-6.8	-6.3	-5.5	-12.5	-15.4	-13.9
<b>Net debtor countries by debt-servicing experience</b>												
Countries with arrears and/or rescheduling during 2002–06	-15.5	-1.4	-4.6	-2.9	6.6	7.3	—	-3.1	—	-4.1	-6.1	-6.9
<b>Other groups</b>												
Heavily indebted poor countries	-26.2	-21.0	-25.1	-25.2	-28.2	-21.5	-17.7	-18.0	-11.4	-19.1	-20.8	-22.8
Middle East and north Africa	-6.7	25.7	24.9	15.8	11.0	17.6	21.5	32.1	33.6	32.4	36.5	31.9
<b>Memorandum</b>												
<b>Median</b>												
Emerging and developing economies	-13.1	-10.7	-9.9	-10.1	-8.9	-8.8	-7.9	-9.3	-8.8	-12.8	-16.0	-15.0

<sup>1</sup>Mongolia, 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 B16. Emerging and Developing Economies, by Region: Current Account Transactions***(Billions of U.S. dollars)*

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>Emerging and developing economies</b>										
Exports	1,653.1	1,612.5	1,752.9	2,139.3	2,760.1	3,459.3	4,205.9	4,987.6	5,996.4	6,518.0
Imports	1,448.5	1,457.3	1,566.7	1,889.4	2,431.0	2,913.2	3,475.8	4,222.6	5,067.9	5,664.1
Trade balance	204.6	155.2	186.3	249.9	329.2	546.1	730.1	764.9	928.5	853.9
Services, net	-60.7	-66.5	-67.4	-72.0	-71.7	-76.2	-94.3	-110.6	-134.9	-153.2
Balance on goods and services	143.9	88.7	118.9	177.9	257.5	469.9	635.9	654.4	793.6	700.7
Income, net	-125.7	-125.4	-134.9	-153.5	-182.6	-200.5	-227.4	-246.1	-307.4	-290.4
Current transfers, net	68.7	77.9	92.7	119.9	138.8	170.1	198.3	222.6	243.2	251.9
<b>Current account balance</b>	<b>86.9</b>	<b>41.1</b>	<b>76.6</b>	<b>144.3</b>	<b>213.6</b>	<b>439.5</b>	<b>606.7</b>	<b>630.9</b>	<b>729.4</b>	<b>662.2</b>
<i>Memorandum</i>										
Exports of goods and services	1,934.2	1,898.6	2,059.9	2,488.8	3,204.3	3,988.1	4,828.7	5,721.3	6,841.9	7,447.2
Interest payments	137.3	131.2	125.3	137.9	151.0	170.3	212.1	241.9	246.8	270.9
Oil trade balance	242.0	194.3	207.8	263.9	349.0	522.7	617.5	694.2	960.6	998.9
<b>Regional groups</b>										
<b>Africa</b>										
Exports	133.1	124.3	128.9	162.1	209.1	268.1	316.6	365.0	465.1	502.2
Imports	103.2	105.1	117.7	144.3	178.8	213.5	249.7	305.4	363.2	401.6
Trade balance	29.9	19.3	11.2	17.7	30.4	54.7	66.9	59.6	101.9	100.6
Services, net	-11.1	-11.4	-11.8	-12.7	-16.8	-20.7	-22.2	-29.3	-35.7	-35.6
Balance on goods and services	18.8	7.9	-0.6	5.1	13.5	33.9	44.7	30.2	66.2	64.9
Income, net	-22.0	-19.8	-22.0	-27.1	-34.0	-43.2	-44.3	-61.7	-80.8	-88.4
Current transfers, net	11.5	13.2	14.0	18.1	22.5	25.1	29.2	33.1	36.3	36.2
<b>Current account balance</b>	<b>8.3</b>	<b>1.3</b>	<b>-8.6</b>	<b>-3.9</b>	<b>2.0</b>	<b>15.8</b>	<b>29.6</b>	<b>1.6</b>	<b>21.7</b>	<b>12.7</b>
<i>Memorandum</i>										
Exports of goods and services	154.9	147.5	153.3	193.1	246.7	312.7	369.6	424.9	533.0	576.5
Interest payments	12.6	11.3	10.6	10.9	10.7	11.2	9.7	10.9	12.6	13.7
Oil trade balance	46.4	39.4	40.2	54.8	73.8	111.2	130.5	146.1	203.3	223.6
<b>Central and eastern Europe</b>										
Exports	167.2	186.4	212.6	274.3	362.8	421.7	512.2	644.3	774.0	865.1
Imports	218.9	218.6	249.5	323.0	426.0	495.2	609.3	765.4	925.3	1,021.6
Trade balance	-51.7	-32.3	-36.9	-48.7	-63.1	-73.5	-97.1	-121.1	-151.4	-156.4
Services, net	15.8	13.2	11.4	14.5	18.1	24.1	24.9	30.7	35.3	38.6
Balance on goods and services	-35.9	-19.1	-25.5	-34.3	-45.0	-49.5	-72.2	-90.4	-116.1	-117.8
Income, net	-7.1	-7.9	-10.8	-16.7	-30.9	-31.6	-41.2	-56.0	-60.1	-62.0
Current transfers, net	11.7	11.1	12.2	13.8	16.6	19.8	22.5	24.9	25.8	27.9
<b>Current account balance</b>	<b>-31.3</b>	<b>-15.8</b>	<b>-24.0</b>	<b>-37.2</b>	<b>-59.3</b>	<b>-61.3</b>	<b>-90.9</b>	<b>-121.5</b>	<b>-150.3</b>	<b>-151.9</b>
<i>Memorandum</i>										
Exports of goods and services	228.2	244.5	271.8	347.2	451.7	526.6	629.7	791.2	944.3	1,050.4
Interest payments	12.7	13.8	13.9	16.7	25.5	27.4	34.8	44.3	50.0	53.8
Oil trade balance	-22.9	-21.3	-21.7	-26.9	-31.7	-49.0	-66.8	-74.1	-101.2	-104.1

**Table B16 (concluded)**

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>Commonwealth of Independent States<sup>1</sup></b>										
Exports	147.3	145.9	155.1	196.8	268.6	346.4	433.9	522.0	667.9	701.7
Imports	84.6	97.3	106.8	135.1	174.8	216.4	279.1	378.2	493.2	572.4
Trade balance	62.7	48.6	48.3	61.6	93.9	130.0	154.8	143.8	174.7	129.4
Services, net	-7.0	-10.8	-11.9	-13.3	-17.2	-19.5	-19.5	-27.1	-27.9	-29.8
Balance on goods and services	55.6	37.8	36.5	48.3	76.6	110.4	135.3	116.7	146.8	99.5
Income, net	-9.8	-6.9	-8.9	-15.9	-16.8	-27.7	-43.8	-46.7	-46.4	-42.0
Current transfers, net	2.4	2.1	2.7	3.7	4.0	5.6	6.3	6.2	5.8	5.3
<b>Current account balance</b>	<b>48.3</b>	<b>33.1</b>	<b>30.2</b>	<b>36.0</b>	<b>63.8</b>	<b>88.3</b>	<b>97.8</b>	<b>76.1</b>	<b>106.2</b>	<b>62.8</b>
<i>Memorandum</i>										
Exports of goods and services	164.7	165.9	178.6	224.1	304.3	389.3	486.8	583.3	743.4	785.3
Interest payments	13.3	12.3	13.4	25.0	25.2	36.7	58.5	64.5	56.7	61.2
Oil trade balance	39.7	37.7	44.5	59.1	88.0	137.3	177.7	214.2	302.4	316.9
<b>Developing Asia</b>										
Exports	603.2	593.6	675.7	833.6	1,065.7	1,318.4	1,622.2	1,966.6	2,255.2	2,545.3
Imports	547.0	540.3	607.8	763.7	1,003.5	1,212.6	1,423.3	1,696.3	1,997.0	2,261.9
Trade balance	56.2	53.3	67.9	69.9	62.3	105.8	198.9	270.3	258.2	283.4
Services, net	-13.4	-14.5	-12.1	-16.2	-7.0	-2.4	7.9	13.8	21.6	27.9
Balance on goods and services	42.8	38.9	55.8	53.7	55.3	103.3	206.8	284.1	279.8	311.3
Income, net	-40.3	-43.3	-40.8	-34.8	-34.2	-27.4	-28.6	-17.6	-44.8	-45.8
Current transfers, net	36.0	41.1	49.8	63.7	68.1	85.5	99.3	117.1	132.6	141.6
<b>Current account balance</b>	<b>38.5</b>	<b>36.7</b>	<b>64.8</b>	<b>82.6</b>	<b>89.2</b>	<b>161.4</b>	<b>277.5</b>	<b>383.5</b>	<b>367.5</b>	<b>407.1</b>
<i>Memorandum</i>										
Exports of goods and services	695.4	689.5	784.8	952.3	1,230.9	1,516.5	1,865.8	2,251.0	2,583.4	2,914.4
Interest payments	32.2	28.5	28.0	27.4	28.4	33.1	40.4	44.8	50.0	57.4
Oil trade balance	-37.1	-34.6	-38.6	-50.2	-80.5	-114.0	-151.6	-176.7	-241.1	-254.2
<b>Middle East</b>										
Exports	238.3	213.7	228.0	286.7	378.5	531.2	637.5	718.3	940.9	986.7
Imports	129.8	139.2	151.9	178.5	229.4	280.6	325.2	376.3	450.3	514.0
Trade balance	108.4	74.5	76.1	108.2	149.1	250.5	312.2	342.0	490.5	472.7
Services, net	-32.1	-27.9	-33.1	-34.5	-38.8	-43.8	-70.3	-77.4	-97.9	-119.6
Balance on goods and services	76.3	46.6	43.1	73.7	110.3	206.7	241.9	264.6	392.7	353.1
Income, net	9.9	9.3	3.1	1.3	2.8	11.4	26.1	33.5	30.8	46.3
Current transfers, net	-14.8	-16.0	-15.9	-15.9	-16.0	-17.8	-20.7	-23.5	-25.1	-29.1
<b>Current account balance</b>	<b>71.5</b>	<b>39.9</b>	<b>30.3</b>	<b>59.1</b>	<b>97.1</b>	<b>200.3</b>	<b>247.3</b>	<b>274.6</b>	<b>398.3</b>	<b>370.3</b>
<i>Memorandum</i>										
Exports of goods and services	269.6	247.2	263.9	328.0	428.9	591.9	705.9	800.4	1,032.3	1,085.5
Interest payments	9.3	9.4	9.3	8.2	11.4	10.4	14.5	19.7	22.7	29.4
Oil trade balance	183.7	150.4	157.2	199.1	261.6	383.0	462.4	523.3	717.9	743.1
<b>Western Hemisphere</b>										
Exports	364.1	348.5	352.7	385.8	475.3	573.5	683.5	771.4	893.4	916.9
Imports	365.0	356.8	333.1	344.7	418.6	494.8	589.1	701.0	838.9	892.6
Trade balance	-0.9	-8.3	19.6	41.1	56.7	78.7	94.4	70.4	54.6	24.3
Services, net	-12.9	-15.1	-10.0	-9.7	-10.0	-13.7	-15.1	-21.3	-30.4	-34.6
Balance on goods and services	-13.8	-23.4	9.6	31.5	46.8	65.0	79.3	49.2	24.2	-10.3
Income, net	-56.3	-56.9	-55.4	-60.3	-69.6	-81.9	-95.6	-97.5	-106.0	-98.5
Current transfers, net	21.8	26.4	29.9	36.6	43.6	51.9	61.7	64.8	67.8	69.9
<b>Current account balance</b>	<b>-48.3</b>	<b>-54.0</b>	<b>-16.0</b>	<b>7.7</b>	<b>20.8</b>	<b>35.0</b>	<b>45.4</b>	<b>16.4</b>	<b>-14.1</b>	<b>-38.9</b>
<i>Memorandum</i>										
Exports of goods and services	421.3	404.1	407.4	444.0	541.8	651.1	770.9	870.6	1,005.5	1,035.1
Interest payments	57.3	55.8	50.1	49.7	49.7	51.5	54.3	57.8	54.8	55.4
Oil trade balance	32.1	22.7	26.3	28.0	37.9	54.2	65.3	61.5	79.2	73.5

<sup>1</sup>Mongolia, 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 B17. Emerging and Developing Economies, by Analytical Criteria: Current Account Transactions***(Billions of U.S. dollars)*

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>By source of export earnings</b>										
<b>Fuel</b>										
Exports	453.0	408.1	429.1	540.5	726.2	1,014.1	1,235.9	1,410.6	1,853.3	1,942.3
Imports	207.1	232.6	259.2	308.8	393.4	493.2	597.8	741.9	930.1	1,066.9
Trade balance	245.9	175.5	169.9	231.6	332.8	520.9	638.2	668.7	923.2	875.4
Services, net	-59.0	-59.0	-65.0	-71.9	-87.0	-101.7	-129.9	-156.9	-186.7	-218.9
Balance on goods and services	186.9	116.5	104.9	159.7	245.8	419.2	508.3	511.8	736.5	656.5
Income, net	-16.4	-12.1	-22.7	-34.1	-40.8	-50.2	-51.0	-56.3	-78.8	-63.1
Current transfers, net	-18.8	-20.8	-20.6	-19.3	-19.1	-19.3	-24.9	-31.9	-38.2	-45.5
<b>Current account balance</b>	<b>151.7</b>	<b>83.6</b>	<b>61.6</b>	<b>106.4</b>	<b>185.9</b>	<b>349.7</b>	<b>432.4</b>	<b>423.5</b>	<b>619.6</b>	<b>548.0</b>
<i>Memorandum</i>										
Exports of goods and services	484.1	443.2	469.5	587.9	784.6	1,086.7	1,324.5	1,513.3	1,972.9	2,068.8
Interest payments	29.7	28.1	28.2	39.0	42.2	53.1	77.7	88.7	84.1	95.5
Oil trade balance	314.9	266.2	279.0	354.6	484.3	715.7	873.3	996.0	1,375.4	1,438.1
<b>Nonfuel exports</b>										
Exports	1,200.0	1,204.4	1,323.9	1,598.8	2,033.9	2,445.1	2,969.9	3,577.0	4,143.1	4,575.8
Imports	1,241.4	1,224.7	1,307.4	1,580.6	2,037.5	2,420.0	2,878.0	3,480.7	4,137.8	4,597.3
Trade balance	-41.4	-20.3	16.4	18.2	-3.6	25.2	92.0	96.3	5.3	-21.5
Services, net	-1.7	-7.5	-2.4	-0.1	15.3	25.5	35.6	46.3	51.8	65.6
Balance on goods and services	-43.0	-27.8	14.0	18.2	11.7	50.7	127.6	142.6	57.1	44.1
Income, net	-109.2	-113.3	-112.2	-119.4	-141.8	-150.3	-176.4	-189.7	-228.6	-227.3
Current transfers, net	87.5	98.6	113.2	139.1	157.9	189.4	223.2	254.5	281.3	297.3
<b>Current account balance</b>	<b>-64.8</b>	<b>-42.5</b>	<b>15.0</b>	<b>37.9</b>	<b>27.7</b>	<b>89.8</b>	<b>174.3</b>	<b>207.3</b>	<b>109.8</b>	<b>114.2</b>
<i>Memorandum</i>										
Exports of goods and services	1,450.1	1,455.4	1,590.4	1,900.9	2,419.6	2,901.3	3,504.2	4,208.0	4,869.0	5,378.4
Interest payments	107.6	103.1	97.1	98.9	108.8	117.2	134.4	153.2	162.7	175.4
Oil trade balance	-72.9	-71.9	-71.2	-90.7	-135.3	-193.0	-255.8	-301.8	-414.8	-439.1
<b>Nonfuel primary products</b>										
Exports	33.5	32.0	32.0	39.0	56.4	68.8	92.8	109.8	115.4	115.1
Imports	30.8	30.4	31.5	35.2	44.8	55.9	64.5	78.3	91.0	101.2
Trade balance	2.7	1.6	0.5	3.8	11.6	12.9	28.3	31.4	24.4	13.9
Services, net	-2.9	-3.3	-3.5	-3.7	-5.1	-5.3	-6.0	-8.3	-9.8	-11.3
Balance on goods and services	-0.2	-1.8	-3.0	0.1	6.5	7.6	22.3	23.2	14.6	2.6
Income, net	-4.7	-4.4	-4.8	-7.0	-11.4	-14.3	-24.7	-26.4	-27.6	-20.3
Current transfers, net	2.5	2.7	3.3	4.0	4.9	7.2	12.2	12.4	13.4	14.0
<b>Current account balance</b>	<b>-2.4</b>	<b>-3.5</b>	<b>-4.5</b>	<b>-2.9</b>	<b>—</b>	<b>0.6</b>	<b>9.9</b>	<b>9.2</b>	<b>0.3</b>	<b>-3.7</b>
<i>Memorandum</i>										
Exports of goods and services	39.9	38.5	38.9	47.0	65.9	80.2	105.1	123.4	130.2	130.5
Interest payments	3.3	3.2	2.7	2.3	2.4	2.6	2.6	2.4	2.2	2.0
Oil trade balance	-1.9	-2.0	-2.0	-2.7	-3.9	-5.2	-6.0	-7.2	-9.9	-10.8

**Table B17 (continued)**

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>By external financing source</b>										
<b>Net debtor countries</b>										
Exports	854.0	851.8	907.9	1,060.2	1,319.5	1,563.5	1,877.4	2,228.6	2,617.2	2,832.2
Imports	945.7	921.5	950.6	1,106.1	1,403.8	1,687.8	2,011.1	2,439.6	2,923.1	3,193.8
Trade balance	-91.6	-69.7	-42.7	-46.0	-84.3	-124.3	-133.7	-211.0	-305.8	-361.6
Services, net	4.0	-3.2	0.3	4.0	17.6	24.2	29.0	30.2	26.8	34.0
Balance on goods and services	-87.7	-73.0	-42.4	-42.0	-66.7	-100.1	-104.7	-180.8	-279.1	-327.6
Income, net	-91.8	-92.6	-95.8	-112.4	-141.6	-170.3	-201.3	-231.1	-254.5	-257.5
Current transfers, net	84.0	93.0	103.3	123.4	138.0	168.3	196.6	224.1	251.0	265.8
<b>Current account balance</b>	<b>-95.4</b>	<b>-72.6</b>	<b>-34.9</b>	<b>-30.9</b>	<b>-70.3</b>	<b>-102.1</b>	<b>-109.3</b>	<b>-187.8</b>	<b>-282.6</b>	<b>-319.2</b>
<i>Memorandum</i>										
Exports of goods and services	1,058.9	1,054.0	1,119.0	1,300.6	1,622.6	1,921.9	2,294.0	2,716.1	3,168.8	3,432.3
Interest payments	99.7	93.1	86.3	87.6	96.0	103.5	119.2	136.2	144.6	152.3
Oil trade balance	-43.2	-43.3	-39.3	-47.6	-64.3	-96.2	-121.2	-139.0	-185.5	-188.8
<b>Official financing</b>										
Exports	44.8	44.5	46.4	54.1	67.4	80.0	97.5	113.2	135.1	150.3
Imports	56.2	55.7	58.5	68.7	85.9	100.6	120.4	151.4	182.0	199.8
Trade balance	-11.4	-11.2	-12.1	-14.5	-18.4	-20.6	-22.9	-38.1	-47.0	-49.5
Services, net	-2.7	-2.4	-2.9	-3.6	-3.0	-2.9	-4.2	-7.5	-9.9	-8.5
Balance on goods and services	-14.1	-13.6	-15.0	-18.1	-21.5	-23.6	-27.1	-45.7	-56.9	-58.0
Income, net	-3.0	-3.3	-3.5	-4.4	-3.8	-6.9	-7.5	-4.3	-4.7	-6.3
Current transfers, net	12.1	13.0	14.3	16.8	19.7	24.3	28.0	32.7	36.8	39.5
<b>Current account balance</b>	<b>-5.1</b>	<b>-3.9</b>	<b>-4.2</b>	<b>-5.7</b>	<b>-5.6</b>	<b>-6.1</b>	<b>-6.5</b>	<b>-17.2</b>	<b>-24.8</b>	<b>-24.8</b>
<i>Memorandum</i>										
Exports of goods and services	55.6	56.0	57.7	66.7	82.8	97.9	119.0	137.1	160.6	178.6
Interest payments	3.1	2.9	3.0	3.3	3.6	3.9	3.9	4.1	4.4	4.8
Oil trade balance	-1.4	-2.1	-1.8	-2.5	-2.9	-4.7	-7.1	-10.7	-11.8	-11.9
<b>Net debtor countries by debt-servicing experience</b>										
<b>Countries with arrears and/or rescheduling during 2002–06</b>										
Exports	152.6	145.3	151.0	171.4	200.8	239.6	283.5	326.8	381.9	412.4
Imports	137.7	130.4	123.3	142.4	182.1	234.6	271.2	325.6	386.7	422.2
Trade balance	14.9	14.8	27.8	29.0	18.7	5.0	12.2	1.2	-4.8	-9.8
Services, net	-15.8	-16.0	-13.6	-15.9	-15.0	-18.2	-20.2	-23.5	-29.6	-30.0
Balance on goods and services	-0.9	-1.1	14.2	13.1	3.7	-13.1	-8.0	-22.3	-34.3	-39.8
Income, net	-26.9	-26.0	-26.2	-26.8	-35.7	-38.0	-40.5	-47.4	-52.2	-54.9
Current transfers, net	19.4	22.0	24.1	28.7	32.1	42.1	48.6	53.5	58.7	60.7
<b>Current account balance</b>	<b>-8.4</b>	<b>-5.1</b>	<b>12.0</b>	<b>15.0</b>	<b>0.1</b>	<b>-9.1</b>	<b>0.1</b>	<b>-16.1</b>	<b>-27.9</b>	<b>-34.0</b>
<i>Memorandum</i>										
Exports of goods and services	181.9	175.3	182.8	205.7	247.2	293.6	344.2	397.2	457.4	494.0
Interest payments	28.7	23.5	21.9	20.4	20.5	20.2	20.0	21.6	19.8	19.4
Oil trade balance	3.6	2.3	2.9	2.9	2.4	-0.4	1.5	-1.8	-5.1	-1.7

Table B17 (concluded)

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>Other groups</b>										
<b>Heavily indebted poor countries</b>										
Exports	21.7	22.1	23.0	26.9	34.8	40.8	50.9	56.6	66.2	72.2
Imports	27.5	28.8	31.5	35.1	43.5	52.4	61.2	73.7	86.3	95.5
Trade balance	-5.8	-6.7	-8.4	-8.2	-8.8	-11.6	-10.3	-17.1	-20.1	-23.3
Services, net	-3.7	-4.1	-4.3	-5.1	-5.9	-6.7	-8.4	-9.9	-11.5	-11.1
Balance on goods and services	-9.4	-10.7	-12.8	-13.3	-14.7	-18.3	-18.7	-26.9	-31.5	-34.4
Income, net	-4.2	-4.2	-3.9	-4.3	-5.2	-6.1	-7.6	-6.8	-7.8	-9.0
Current transfers, net	6.7	7.9	8.3	10.2	12.1	15.1	19.0	20.0	22.2	23.0
<b>Current account balance</b>	<b>-7.0</b>	<b>-7.1</b>	<b>-8.3</b>	<b>-7.4</b>	<b>-7.7</b>	<b>-9.3</b>	<b>-7.3</b>	<b>-13.8</b>	<b>-17.1</b>	<b>-20.4</b>
<i>Memorandum</i>										
Exports of goods and services	27.7	28.2	29.5	34.3	43.7	51.8	64.1	72.1	82.4	89.6
Interest payments	3.0	2.9	2.8	2.5	2.7	3.0	2.8	2.7	2.7	2.9
Oil trade balance	—	-0.8	-0.6	-1.1	-1.4	-2.4	-2.4	-5.0	-4.2	-4.0
<b>Middle East and north Africa</b>										
Exports	275.4	248.6	263.7	330.9	434.5	604.4	723.0	817.8	1,067.4	1,121.1
Imports	160.2	170.7	186.5	218.5	280.6	339.7	390.1	457.2	547.6	623.5
Trade balance	115.2	77.9	77.2	112.3	153.9	264.7	333.0	360.6	519.8	497.6
Services, net	-31.3	-26.7	-31.7	-32.7	-36.9	-41.7	-68.1	-76.3	-97.0	-119.4
Balance on goods and services	83.9	51.3	45.5	79.6	117.0	223.0	264.9	284.3	422.8	378.2
Income, net	4.4	4.6	-2.1	-4.7	-4.5	2.2	16.4	24.4	19.5	34.5
Current transfers, net	-10.1	-10.1	-9.5	-7.7	-5.7	-6.8	-9.4	-10.3	-10.4	-14.8
<b>Current account balance</b>	<b>78.1</b>	<b>45.7</b>	<b>33.9</b>	<b>67.2</b>	<b>106.7</b>	<b>218.5</b>	<b>271.9</b>	<b>298.4</b>	<b>431.9</b>	<b>397.9</b>
<i>Memorandum</i>										
Exports of goods and services	313.7	290.1	308.2	382.4	497.3	680.1	808.5	920.1	1,182.5	1,245.8
Interest payments	-13.0	-12.8	-12.5	-11.3	-14.7	-13.2	-17.1	-22.3	-25.2	-31.9
Oil trade balance	204.0	168.1	174.8	222.5	292.8	427.6	515.7	584.1	798.5	828.0

**Table B18. Summary of Balance of Payments, Capital Flows, and External Financing**

(Billions of U.S. dollars)

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>Emerging and developing economies</b>										
<b>Balance of payments<sup>1</sup></b>										
Balance on current account	86.9	41.1	76.6	144.3	213.6	439.5	606.7	630.9	729.4	662.2
Balance on goods and services	143.9	88.7	118.9	177.9	257.5	469.9	635.9	654.4	793.6	700.7
Income, net	-125.7	-125.4	-134.9	-153.5	-182.6	-200.5	-227.4	-246.1	-307.4	-290.4
Current transfers, net	68.7	77.9	92.7	119.9	138.8	170.1	198.3	222.6	243.2	251.9
Balance on capital and financial account	-46.8	6.2	-49.2	-146.1	-233.0	-370.1	-572.7	-648.0	-729.1	-666.5
Balance on capital account <sup>2</sup>	20.9	1.4	-1.3	11.5	10.1	18.6	51.5	25.1	23.4	30.0
Balance on financial account	-67.7	4.8	-47.9	-157.6	-243.1	-388.8	-624.2	-673.1	-752.6	-696.6
Direct investment, net	153.4	175.6	163.1	152.4	194.5	246.9	242.4	304.9	299.9	312.8
Portfolio investment, net	-33.1	-53.3	-46.6	-24.0	6.1	-24.0	-110.1	-11.2	-142.6	-42.8
Other investment, net	-96.3	-21.1	-12.9	6.8	-14.5	-71.6	-54.0	222.9	79.1	82.7
Reserve assets	-91.5	-95.4	-151.3	-291.5	-428.3	-539.6	-701.2	-1187.9	-988.0	-1048.3
Errors and omissions, net	-40.3	-48.1	-27.4	0.8	18.3	-69.8	-33.6	17.3	0.3	4.9
<b>Capital flows</b>										
Total capital flows, net <sup>3</sup>	23.8	100.2	103.3	133.8	184.5	149.5	76.3	514.4	234.5	350.8
Net official flows	-25.8	12.6	3.6	-35.3	-56.6	-97.3	-143.4	-109.5	-138.1	-119.3
Net private flows <sup>4</sup>	61.0	89.1	102.2	170.9	242.5	269.8	255.7	628.8	373.2	473.2
Direct investment, net	153.4	175.6	163.1	152.4	194.5	246.9	242.4	304.9	299.9	312.8
Private portfolio investment, net	-13.8	-45.0	-40.3	7.6	43.7	14.8	-33.8	103.1	6.9	90.0
Other private flows, net	-78.5	-40.6	-20.2	12.4	5.9	10.0	49.0	222.9	68.3	72.2
<b>External financing<sup>5</sup></b>										
Net external financing <sup>6</sup>	245.8	186.3	182.4	315.6	472.8	628.5	865.6	1,462.8	1,292.1	1,321.3
Non-debt-creating flows	203.3	173.8	168.4	192.1	290.4	417.5	540.0	822.2	786.7	832.0
Capital transfers <sup>7</sup>	20.9	1.4	-1.3	11.5	10.1	18.6	51.5	25.1	23.4	30.0
Foreign direct investment and equity security liabilities <sup>8</sup>	182.5	172.4	169.8	180.7	280.4	399.0	488.7	797.1	763.4	802.0
Net external borrowing <sup>9</sup>	42.5	12.5	13.9	123.6	182.4	211.0	325.5	640.6	505.4	489.3
Borrowing from official creditors <sup>10</sup>	-17.9	19.4	7.4	-5.6	-20.4	-81.6	-103.1	—	10.8	10.5
of which, credit and loans from IMF <sup>11</sup>	-10.8	19.0	13.4	1.8	-14.9	-39.7	-30.3	-5.2	—	—
Borrowing from banks <sup>10</sup>	-36.5	-8.8	-18.6	28.0	34.9	35.0	77.9	133.9	195.5	223.7
Borrowing from other private creditors <sup>10</sup>	96.9	2.0	25.2	101.2	167.9	257.6	350.7	506.7	299.1	255.1
<b>Memorandum</b>										
Balance on goods and services in percent of GDP <sup>12</sup>	2.2	1.4	1.8	2.4	2.9	4.4	5.1	4.3	4.4	3.5
Scheduled amortization of external debt	322.9	299.2	317.1	353.1	365.5	457.0	536.7	438.4	468.8	505.5
Gross external financing <sup>13</sup>	568.7	485.5	499.4	668.7	838.3	1,085.5	1,402.3	1,901.1	1,760.9	1,826.8
Gross external borrowing <sup>14</sup>	365.4	311.8	331.0	476.6	547.9	667.9	862.1	1,078.9	974.1	994.7
Exceptional external financing, net	18.7	28.4	52.5	33.0	17.3	-22.7	22.0	12.4	10.7	3.6
of which, arrears on debt service	-31.5	0.1	11.5	17.5	9.6	-6.6	0.5	0.7	...	...
Debt forgiveness	11.6	2.1	3.1	2.3	1.8	23.8	33.9	5.4	...	...
Rescheduling of debt service	12.0	7.4	10.7	6.8	8.7	5.3	2.6	2.2	...	...

<sup>1</sup>Standard presentation in accordance with the IMF *Balance of Payments Manual, Fifth Edition* (1993).

<sup>2</sup>Comprises capital transfers including debt forgiveness and acquisition/disposal of nonproduced, nonfinancial assets.

<sup>3</sup>Comprise net direct investment, net portfolio investment, and other long- and short-term net investment flows, including official and private borrowing. In the standard balance of payments presentation above, total net capital flows are equal to the balance on financial account minus the change in reserve assets.

<sup>4</sup>Because of limitations on the data coverage for net official flows, the residually derived data for net private flows may include some official flows.

<sup>5</sup>As defined in the *World Economic Outlook* (see footnote 6). It should be noted that there is no generally accepted standard definition of external financing.

<sup>6</sup>Defined as the sum of with opposite sign the goods and services balance, net income and current transfers, direct investment abroad, change in reserve assets, the net acquisition of other assets (such as recorded private portfolio assets, export credit, and the collateral for debt-reduction operations), and net errors and omissions. Thus, net external financing, according to the definition adopted in the *World Economic Outlook*, measures the total amount required to finance the current account, direct investment outflows, net reserve transactions (often at the discretion of the monetary authorities), the net acquisition of nonreserve external assets, and the net transactions underlying the errors and omissions (not infrequently reflecting capital flight).

<sup>7</sup>Including other transactions on capital account.

<sup>8</sup>Debt-creating foreign direct investment liabilities are not included.

<sup>9</sup>Net disbursement of long- and short-term credits, including exceptional financing, by both official and private creditors.

<sup>10</sup>Changes in liabilities.

<sup>11</sup>These comprise use of IMF resources under the General Resources Account, Trust Fund, and Poverty Reduction and Growth Facility.

<sup>12</sup>This is often referred to as the resource balance and, with opposite sign, the net resource transfer.

<sup>13</sup>Net external financing plus amortization due on external debt.

<sup>14</sup>Net external borrowing plus amortization due on external debt.

**Table B19. Emerging and Developing Economies, by Region: Balance of Payments and External Financing<sup>1</sup>***(Billions of U.S. dollars)*

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>Africa</b>										
<b>Balance of payments</b>										
Balance on current account	8.3	1.3	-8.6	-3.9	2.0	15.8	29.6	1.6	21.7	12.7
Balance on capital account	3.4	4.1	4.9	3.7	5.5	5.5	31.7	10.6	5.0	6.7
Balance on financial account	-11.2	-4.2	2.2	-4.4	-17.2	-26.7	-64.3	-18.2	-25.2	-19.0
Change in reserves (- = increase)	-13.4	-10.6	-5.7	-11.5	-31.8	-43.3	-54.2	-61.4	-87.6	-87.0
Official flows, net	1.5	1.4	4.3	1.4	-1.2	-5.3	-18.2	-1.6	4.4	6.1
Private flows, net	1.7	6.5	5.7	7.0	16.0	30.5	39.6	47.1	57.5	64.2
<b>External financing</b>										
Net external financing	14.5	23.5	24.7	25.8	33.9	39.0	52.4	78.3	92.8	101.4
Non-debt-creating inflows	15.8	23.3	20.8	24.1	33.1	42.3	79.8	64.1	70.0	74.5
Net external borrowing	-1.3	0.1	4.0	1.6	0.8	-3.3	-27.4	14.2	22.8	26.9
From official creditors	0.5	-0.2	2.3	-0.1	-1.7	-16.2	-50.5	-5.1	3.1	2.1
of which, credit and loans from IMF	-0.1	-0.3	-0.1	-0.8	-0.7	-0.8	-3.0	—	...	...
From banks	-0.2	-0.3	1.1	0.5	1.7	0.9	-2.8	3.6	0.8	2.1
From other private creditors	-1.6	0.7	0.6	1.3	0.8	12.0	25.9	15.6	18.8	22.7
<i>Memorandum</i>										
Exceptional financing	5.4	5.4	19.5	6.6	6.7	2.1	22.3	10.8	2.0	4.7
<b>Sub-Saharan</b>										
<b>Balance of payments</b>										
Balance on current account	0.5	-6.3	-13.7	-13.5	-9.5	-6.2	-0.6	-28.1	-17.6	-19.3
Balance on capital account	3.4	4.0	4.7	3.6	5.4	5.4	31.5	11.3	5.7	7.5
Balance on financial account	-3.4	4.2	7.9	5.3	-5.0	-5.1	-35.2	10.3	12.9	12.1
Change in reserves (- = increase)	-6.8	-0.4	-1.3	-2.2	-20.0	-24.2	-31.4	-28.9	-43.0	-48.5
Official flows, net	4.4	4.7	7.2	4.4	2.5	-1.2	-5.9	-1.3	5.2	6.0
Private flows, net	-0.1	1.5	4.1	4.5	12.7	28.9	33.6	42.9	50.2	56.7
<b>External financing</b>										
Net external financing	13.5	16.9	20.8	22.0	29.9	37.0	53.0	69.7	82.0	88.8
Non-debt-creating inflows	14.2	18.8	18.4	20.6	30.3	38.8	72.1	60.2	64.0	68.1
Net external borrowing	-0.8	-1.8	2.4	1.4	-0.4	-1.7	-19.1	9.4	17.9	20.6
From official creditors	3.4	3.1	5.1	2.8	2.0	-12.1	-38.2	-4.7	3.9	2.1
of which, credit and loans from IMF	—	-0.2	0.2	-0.4	-0.3	-0.2	-3.0	—	...	...
From banks	-0.3	-0.6	0.3	-0.5	1.0	1.2	-2.3	3.1	0.5	1.7
From other private creditors	-3.9	-4.3	-3.0	-1.0	-3.3	9.2	21.3	11.1	13.5	16.8
<i>Memorandum</i>										
Exceptional financing	5.3	5.3	19.4	6.6	6.7	2.1	22.3	10.8	2.0	4.7
<b>Central and eastern Europe</b>										
<b>Balance of payments</b>										
Balance on current account	-31.3	-15.8	-24.0	-37.2	-59.3	-61.3	-90.9	-121.5	-150.3	-151.9
Balance on capital account	0.5	0.8	0.8	0.6	2.4	3.8	4.3	11.4	16.8	20.6
Balance on financial account	34.1	14.4	27.8	35.5	53.3	63.8	93.0	124.8	136.5	134.0
Change in reserves (- = increase)	-6.2	-2.7	-18.1	-12.8	-14.7	-45.9	-22.7	-42.9	-25.1	-21.7
Official flows, net	1.6	6.0	-7.5	-4.8	-6.0	-8.1	-4.6	-2.6	-0.9	-2.5
Private flows, net	38.6	11.1	53.7	53.3	74.3	118.1	120.4	170.5	162.5	158.2
<b>External financing</b>										
Net external financing	50.8	27.3	48.1	59.3	100.1	134.5	175.9	219.8	202.6	200.9
Non-debt-creating inflows	24.0	23.5	24.5	19.6	44.1	67.7	76.4	88.2	92.8	99.6
Net external borrowing	26.7	3.8	23.6	39.7	56.0	66.8	99.5	131.6	109.8	101.3
From official creditors	1.7	6.2	-7.6	-5.0	-6.2	-8.4	-3.9	-2.8	-0.9	-2.5
of which, credit and loans from IMF	3.3	9.9	6.1	—	-3.8	-5.9	-5.1	-4.5	...	...
From banks	3.9	-7.5	3.2	12.5	14.0	16.7	22.1	25.1	11.8	11.9
From other private creditors	21.2	5.2	28.0	32.2	48.2	58.4	81.4	109.2	98.8	91.9
<i>Memorandum</i>										
Exceptional financing	4.8	11.0	7.0	-0.3	-3.6	-4.9	-3.4	-2.9	3.0	-1.9

Table B19 (continued)

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>Commonwealth of Independent States<sup>2</sup></b>										
<b>Balance of payments</b>										
Balance on current account	48.3	33.1	30.2	36.0	63.8	88.3	97.8	76.1	106.2	62.8
Balance on capital account	10.5	-9.3	-12.5	-1.4	-2.3	-13.9	-1.1	-14.2	-8.2	-7.9
Balance on financial account	-53.6	-12.6	-10.2	-23.6	-55.8	-65.1	-100.7	-60.0	-100.1	-57.6
Change in reserves (- = increase)	-20.4	-14.4	-15.1	-32.7	-55.0	-77.2	-128.8	-170.9	-154.5	-143.0
Official flows, net	-5.8	-5.0	-10.5	-9.3	-7.4	-20.3	-29.7	-4.2	-4.6	-3.7
Private flows, net	-27.4	6.9	15.6	18.4	6.7	32.5	57.9	115.1	59.1	89.1
<b>External financing</b>										
Net external financing	2.6	-2.4	-0.8	40.8	61.0	79.4	137.8	249.1	195.4	225.7
Non-debt-creating inflows	14.0	-5.3	-7.3	9.2	20.3	7.7	41.3	48.1	57.5	66.1
Net external borrowing	-11.4	2.9	6.5	31.7	40.7	71.6	96.5	201.0	137.9	159.6
From official creditors	-5.8	-3.9	-10.6	-3.8	-2.9	-19.1	-24.3	1.9	1.6	1.7
of which, credit and loans from IMF	-4.1	-4.0	-1.8	-2.3	-2.1	-3.8	-0.6	-0.5	...	...
From banks	-28.7	4.3	-1.1	2.4	7.0	19.6	14.1	39.6	55.8	103.7
From other private creditors	23.1	2.6	18.2	33.1	36.6	71.1	106.7	159.4	80.5	54.1
<i>Memorandum</i>										
Exceptional financing	2.3	-0.1	-0.3	0.8	0.4	0.8	-1.0	—	—	0.1
<b>Developing Asia</b>										
<b>Balance of payments</b>										
Balance on current account	38.5	36.7	64.8	82.6	89.2	161.4	277.5	383.5	367.5	407.1
Balance on capital account	0.5	0.6	1.8	6.2	3.2	9.1	11.1	13.2	8.4	9.4
Balance on financial account	-24.3	-27.9	-69.8	-103.1	-113.9	-141.1	-263.5	-407.1	-369.4	-409.0
Change in reserves (- = increase)	-14.6	-58.3	-110.0	-165.3	-258.5	-234.8	-321.2	-619.3	-453.6	-556.9
Official flows, net	6.0	-2.4	7.2	-1.3	2.2	-6.6	-4.1	7.3	8.1	7.2
Private flows, net	-6.1	32.7	32.9	63.5	142.4	100.2	61.7	204.9	76.1	140.7
<b>External financing</b>										
Net external financing	69.5	51.5	77.8	107.7	174.5	243.5	299.1	551.9	537.4	523.4
Non-debt-creating inflows	71.3	55.2	70.4	88.7	114.0	171.0	209.7	438.8	391.4	411.2
Net external borrowing	-1.8	-3.7	7.4	19.0	60.5	72.5	89.4	113.1	145.9	112.2
From official creditors	-3.7	-2.3	7.3	-1.3	2.3	-6.5	-4.0	7.3	8.1	7.2
of which, credit and loans from IMF	0.9	-2.2	-2.7	-0.6	-1.9	-1.6	-8.6	-0.2	...	...
From banks	-9.0	-2.7	-2.9	12.0	10.1	4.3	25.4	47.7	96.7	74.7
From other private creditors	10.8	1.3	3.0	8.2	48.1	74.7	68.1	58.1	41.1	30.3
<i>Memorandum</i>										
Exceptional financing	16.9	3.5	3.6	3.4	0.3	2.5	-0.1	-0.4	0.2	-0.1
<b>Excluding China and India</b>										
<b>Balance of payments</b>										
Balance on current account	22.6	17.9	22.3	28.0	19.7	10.9	37.4	42.2	19.6	10.4
Balance on capital account	0.5	0.6	1.9	6.3	3.3	5.0	7.1	13.2	8.4	9.5
Balance on financial account	-20.0	-14.7	-19.7	-29.6	-16.9	-3.8	-30.1	-52.0	-21.2	-12.3
Change in reserves (- = increase)	2.0	-2.3	-15.6	-22.7	-28.6	-13.4	-43.0	-72.0	-42.9	-43.2
Official flows, net	6.5	-3.4	6.0	3.3	-2.9	-5.6	-6.3	4.3	5.4	5.3
Private flows, net	-18.8	-9.2	-10.2	-10.3	14.5	15.1	19.1	15.7	16.2	25.5
<b>External financing</b>										
Net external financing	0.5	0.5	14.1	21.9	46.1	65.9	77.7	116.3	104.9	115.7
Non-debt-creating inflows	15.3	5.8	17.7	27.4	41.4	55.6	63.6	87.3	78.6	95.3
Net external borrowing	-14.8	-5.2	-3.6	-5.5	4.7	10.2	14.1	29.0	26.3	20.3
From official creditors	-3.2	-3.3	6.0	3.4	-2.8	-5.6	-6.2	4.3	5.4	5.3
of which, credit and loans from IMF	0.9	-2.2	-2.7	-0.6	-1.9	-1.6	-8.6	-0.2	...	...
From banks	-6.4	-6.0	-5.0	-5.1	0.5	-4.6	3.3	-0.7	-2.8	-3.4
From other private creditors	-5.2	4.0	-4.7	-3.8	7.1	20.4	17.1	25.3	23.7	18.4
<i>Memorandum</i>										
Exceptional financing	16.9	3.5	3.6	3.4	0.3	2.5	-0.1	-0.4	0.2	-0.1

## BALANCE OF PAYMENTS AND EXTERNAL FINANCING: BY REGION

Table B19 (concluded)

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>Middle East</b>										
<b>Balance of payments</b>										
Balance on current account	71.5	39.9	30.3	59.1	97.1	200.3	247.3	274.6	398.3	370.3
Balance on capital account	2.8	2.6	1.5	1.3	0.1	11.9	1.3	1.3	0.5	0.2
Balance on financial account	-61.8	-31.2	-31.3	-56.2	-93.3	-191.2	-226.4	-278.8	-396.0	-366.7
Change in reserves (= increase)	-30.3	-11.2	-3.7	-35.6	-45.9	-105.1	-124.8	-160.8	-192.8	-184.0
Official flows, net	-23.3	-13.0	-8.3	-26.2	-35.2	-26.2	-68.2	-109.4	-148.1	-126.9
Private flows, net	-7.7	-7.5	-19.2	5.6	-12.1	-48.1	-33.4	-8.6	-55.1	-55.8
<b>External financing</b>										
Net external financing	27.5	-9.3	-12.3	29.0	46.8	71.6	107.8	152.4	104.0	105.9
Non-debt-creating inflows	6.4	8.8	9.3	12.1	20.1	53.9	61.1	73.5	72.1	77.1
Net external borrowing	21.1	-18.1	-21.6	16.9	26.6	17.7	46.7	78.9	31.9	28.8
From official creditors	-3.6	-3.4	0.5	-0.6	-2.1	-1.0	-0.8	-1.0	-3.5	-0.2
of which, credit and loans from IMF	-0.1	0.1	—	-0.1	-0.1	-0.1	-0.1	-0.1	...	...
From banks	0.2	-3.5	-6.0	5.2	7.7	-2.0	2.4	7.4	6.6	6.1
From other private creditors	24.5	-11.2	-16.1	12.2	21.0	20.7	45.1	72.5	28.8	22.9
<i>Memorandum</i>										
Exceptional financing	0.4	0.9	0.7	2.5	0.4	0.4	0.3	0.7	1.1	0.8
<b>Western Hemisphere</b>										
<b>Balance of payments</b>										
Balance on current account	-48.3	-54.0	-16.0	7.7	20.8	35.0	45.4	16.4	-14.1	-38.9
Balance on capital account	3.1	2.6	2.2	1.1	1.2	2.3	4.2	2.9	0.9	1.0
Balance on financial account	49.2	66.4	33.2	-5.8	-16.3	-28.5	-62.2	-33.8	1.6	21.7
Change in reserves (= increase)	-6.7	1.7	1.4	-33.6	-22.4	-33.2	-49.5	-132.6	-74.3	-55.7
Official flows, net	-5.8	25.5	18.4	4.9	-8.9	-30.9	-18.6	1.0	2.9	0.6
Private flows, net	61.9	39.3	13.6	23.0	15.2	36.7	9.5	99.7	73.0	76.8
<b>External financing</b>										
Net external financing	81.0	95.7	44.8	53.1	56.5	60.5	92.6	211.3	160.0	163.9
Non-debt-creating inflows	71.8	68.2	50.7	38.4	58.7	74.8	71.7	109.4	102.9	103.4
Net external borrowing	9.2	27.5	-6.0	14.7	-2.3	-14.4	20.8	101.8	57.1	60.5
From official creditors	-7.0	23.1	15.5	5.2	-9.7	-30.4	-19.6	-0.5	2.3	2.0
of which, credit and loans from IMF	-10.7	15.6	11.9	5.6	-6.3	-27.6	-12.8	—	...	...
From banks	-2.7	0.9	-13.0	-4.6	-5.7	-4.7	16.8	10.4	23.6	25.4
From other private creditors	18.9	3.5	-8.5	14.2	13.2	20.7	23.7	91.9	31.1	33.1
<i>Memorandum</i>										
Exceptional financing	-11.2	7.6	22.0	20.0	13.1	-23.6	3.9	4.1	4.4	—

<sup>1</sup>For definitions, see footnotes to Table B18.<sup>2</sup>Mongolia, 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 B20. Emerging and Developing Economies, by Analytical Criteria: Balance of Payments and External Financing<sup>1</sup>**  
(Billions of U.S. dollars)

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>By source of export earnings</b>										
<b>Fuel</b>										
<b>Balance of payments</b>										
Balance on current account	151.7	83.6	61.6	106.4	185.9	349.7	432.4	423.5	619.6	548.0
Balance on capital account	13.7	-6.7	-10.7	—	-1.3	-1.7	-0.9	-14.4	-5.6	-6.9
Balance on financial account	-144.8	-52.5	-45.5	-93.5	-178.5	-316.4	-407.2	-403.0	-609.3	-535.2
Change in reserves (- = increase)	-73.3	-30.9	-12.5	-72.0	-121.5	-205.7	-286.3	-350.2	-419.1	-396.0
Official flows, net	-28.0	-15.9	-18.1	-31.9	-41.9	-56.1	-115.1	-118.5	-154.3	-133.8
Private flows, net	-43.3	-6.7	-15.4	9.9	-16.0	-37.6	3.5	64.7	-37.0	-6.9
<b>External financing</b>										
Net external financing	27.2	-6.0	-13.1	65.8	94.5	123.5	190.6	350.7	264.9	300.7
Non-debt-creating inflows	27.8	12.1	13.6	33.2	52.0	66.5	101.1	114.3	129.2	136.4
Net external borrowing	-0.6	-18.1	-26.7	32.6	42.5	56.9	89.5	236.4	135.7	164.3
From official creditors	-8.0	-4.5	-8.7	-4.4	-6.7	-36.3	-51.8	-3.2	-3.2	-1.0
of which, credit and loans from IMF	-3.9	-4.1	-1.8	-2.4	-2.2	-4.3	-0.2	-0.2	...	...
From banks	-29.4	0.2	-8.2	7.1	14.0	18.9	10.4	44.3	61.4	108.9
From other private creditors	36.8	-13.8	-9.8	29.9	35.2	74.3	130.9	195.3	77.5	56.4
<i>Memorandum</i>										
Exceptional financing	3.9	2.8	2.7	3.1	3.0	-3.2	-1.8	-0.3	1.0	0.8
<b>Nonfuel</b>										
<b>Balance of payments</b>										
Balance on current account	-64.8	-42.5	15.0	37.9	27.7	89.8	174.3	207.3	109.8	114.2
Balance on capital account	7.1	8.1	9.4	11.5	11.4	20.3	52.4	39.5	29.0	36.9
Balance on financial account	77.2	57.4	-2.4	-64.1	-64.6	-72.4	-217.0	-270.0	-143.3	-161.3
Change in reserves (- = increase)	-18.2	-64.6	-138.8	-219.5	-306.8	-333.9	-414.9	-837.7	-568.9	-652.2
Official flows, net	2.2	28.5	21.7	-3.4	-14.7	-41.2	-28.4	9.0	16.2	14.5
Private flows, net	104.3	95.8	117.6	161.0	258.5	307.4	252.3	564.1	410.2	480.1
<b>External financing</b>										
Net external financing	218.6	192.3	195.4	249.8	378.3	505.0	675.0	1,112.1	1,027.2	1,020.6
Non-debt-creating inflows	175.5	161.7	154.8	158.9	238.4	350.9	438.9	707.9	657.5	695.5
Net external borrowing	43.1	30.6	40.7	91.0	139.9	154.1	236.0	404.2	369.6	325.0
From official creditors	-9.8	24.0	16.1	-1.2	-13.6	-45.3	-51.2	3.2	14.0	11.5
of which, credit and loans from IMF	-6.9	23.1	15.2	4.2	-12.6	-35.4	-30.1	-5.0	...	...
From banks	-7.2	-9.1	-10.5	20.8	20.9	16.1	67.5	89.6	134.1	114.9
From other private creditors	60.1	15.7	35.0	71.3	132.7	183.3	219.8	311.4	221.6	198.7
<i>Memorandum</i>										
Exceptional financing	14.8	25.5	49.8	29.9	14.4	-19.5	23.8	12.7	9.7	2.8
<b>By external financing source</b>										
<b>Net debtor countries</b>										
<b>Balance of payments</b>										
Balance on current account	-95.4	-72.6	-34.9	-30.9	-70.3	-102.1	-109.3	-187.8	-282.6	-319.2
Balance on capital account	7.0	7.8	9.4	11.9	12.1	29.0	49.7	42.0	32.4	40.0
Balance on financial account	91.2	79.3	53.4	22.3	60.1	87.1	54.4	136.8	246.0	269.8
Change in reserves (- = increase)	-11.3	-17.3	-61.5	-92.0	-82.0	-112.1	-162.4	-345.0	-171.2	-138.3
Official flows, net	5.1	26.1	18.0	-0.3	-19.3	-28.4	-34.4	3.4	9.0	6.9
Private flows, net	108.2	72.4	99.3	116.2	162.0	241.7	275.8	482.8	407.5	403.3
<b>External financing</b>										
Net external financing	149.2	153.0	140.0	178.0	249.6	326.2	487.4	729.9	611.0	614.0
Non-debt-creating inflows	114.4	120.5	102.7	103.5	157.6	237.3	292.8	370.0	344.7	372.3
Net external borrowing	34.9	32.5	37.3	74.4	92.0	88.9	194.7	359.9	266.3	241.7
From official creditors	-6.7	23.3	13.0	-0.1	-19.2	-42.0	-50.9	4.5	13.7	10.0
of which, credit and loans from IMF	-6.6	23.2	15.4	4.4	-12.5	-35.3	-29.8	-4.7	...	...
From banks	-0.1	-9.8	-8.3	11.1	18.5	1.2	56.8	64.6	50.3	49.8
From other private creditors	41.7	19.0	32.6	63.5	92.8	129.7	188.8	290.8	202.2	181.9
<i>Memorandum</i>										
Exceptional financing	13.8	26.2	50.8	30.9	15.2	-18.6	24.8	14.1	10.4	3.6

## BALANCE OF PAYMENTS AND EXTERNAL FINANCING: BY ANALYTICAL CRITERIA

Table B20 (continued)

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>Official financing</b>										
<b>Balance of payments</b>										
Balance on current account	-5.1	-3.9	-4.2	-5.7	-5.6	-6.1	-6.5	-17.2	-24.8	-24.8
Balance on capital account	1.9	3.5	3.9	7.1	6.6	8.3	25.3	21.1	10.6	12.8
Balance on financial account	6.3	5.6	4.1	-0.7	1.7	2.8	-14.0	3.8	21.1	19.4
Change in reserves (- = increase)	-0.4	-1.2	0.4	-6.7	-2.9	-5.7	-9.1	-11.5	-4.3	-6.2
Official flows, net	14.7	6.1	7.2	6.7	3.8	5.3	2.8	9.5	8.8	8.1
Private flows, net	2.0	2.2	-2.7	0.1	1.3	5.9	4.4	12.4	16.8	18.5
<b>External financing</b>										
Net external financing	6.9	11.2	6.3	16.6	11.6	17.6	20.1	38.0	35.9	37.6
Non-debt-creating inflows	5.7	7.4	8.6	11.0	10.4	13.0	32.9	31.3	22.1	24.5
Net external borrowing	1.1	3.8	-2.4	5.6	1.2	4.7	-12.8	6.7	13.8	13.2
From official creditors	4.6	4.6	6.3	5.9	3.3	2.7	-9.3	2.9	8.7	7.1
of which, credit and loans from IMF	-0.1	—	1.6	0.3	0.1	—	-4.7	0.1	...	...
From banks	0.5	0.3	1.5	0.9	0.3	0.1	0.2	0.3	0.3	0.4
From other private creditors	-4.0	-1.1	-10.2	-1.1	-2.3	1.9	-3.6	3.5	4.8	5.7
<i>Memorandum</i>										
Exceptional financing	10.6	0.5	1.9	1.4	1.4	3.4	9.5	5.9	0.3	1.1
<b>Net debtor countries by debt-servicing experience</b>										
<b>Countries with arrears and/or rescheduling during 2002-06</b>										
<b>Balance of payments</b>										
Balance on current account	-8.4	-5.1	12.0	15.0	0.1	-9.1	0.1	-16.1	-27.9	-34.0
Balance on capital account	4.2	4.5	4.3	3.6	3.8	6.7	19.5	12.9	4.2	7.0
Balance on financial account	-0.9	4.3	-9.2	-14.6	-2.9	1.7	-18.5	-2.0	21.7	24.0
Change in reserves (- = increase)	-2.4	7.3	-5.0	-15.9	-13.5	-16.2	-24.5	-44.1	-25.6	-30.4
Official flows, net	-2.1	10.1	6.5	6.0	-7.7	-9.2	-19.7	-1.1	-1.1	0.3
Private flows, net	4.1	-12.7	-8.9	-4.2	17.6	28.5	39.9	45.4	47.4	56.0
<b>External financing</b>										
Net external financing	13.7	8.8	9.3	13.0	22.5	36.0	40.8	75.4	71.0	77.4
Non-debt-creating inflows	9.3	12.5	12.3	16.6	22.1	33.5	50.7	49.8	42.5	54.6
Net external borrowing	4.4	-3.6	-3.1	-3.5	0.5	2.5	-9.9	25.6	28.5	22.7
From official creditors	-2.5	9.8	4.8	5.3	-7.3	-13.0	-34.6	-4.4	-1.8	-3.3
of which, credit and loans from IMF	2.0	8.0	-1.5	-0.1	-3.8	-5.2	-20.4	-0.2	...	...
From banks	2.8	-1.2	-5.0	-2.6	-1.8	-4.5	-0.5	0.3	3.1	3.9
From other private creditors	4.1	-12.2	-2.8	-6.2	9.7	20.0	25.3	29.7	27.1	22.1
<i>Memorandum</i>										
Exceptional financing	8.4	7.7	30.8	23.6	20.4	7.3	18.7	16.1	6.5	4.6
<b>Other groups</b>										
<b>Heavily indebted poor countries</b>										
<b>Balance of payments</b>										
Balance on current account	-7.0	-7.1	-8.3	-7.4	-7.7	-9.3	-7.3	-13.8	-17.1	-20.4
Balance on capital account	3.8	4.2	3.5	3.6	5.2	6.8	35.8	15.9	4.7	8.2
Balance on financial account	2.4	4.3	6.6	3.8	2.4	3.3	-28.5	-1.6	12.7	12.9
Change in reserves (- = increase)	-0.8	-0.8	-1.6	-2.5	-2.7	-2.9	-5.6	-4.6	-5.6	-6.4
Official flows, net	3.2	4.6	5.1	4.4	2.6	5.0	1.1	0.1	5.4	5.8
Private flows, net	1.2	2.8	4.5	3.4	3.8	5.3	1.5	8.1	13.2	17.1
<b>External financing</b>										
Net external financing	7.1	8.7	11.4	10.4	10.6	12.6	12.7	17.5	22.5	26.5
Non-debt-creating inflows	6.9	7.3	7.8	8.0	9.2	10.7	41.5	23.6	15.8	22.0
Net external borrowing	0.1	1.4	3.6	2.4	1.4	1.9	-28.8	-6.1	6.7	4.5
From official creditors	2.1	2.4	3.7	2.9	1.6	-0.1	-24.6	-5.8	4.3	1.3
of which, credit and loans from IMF	0.2	—	0.1	-0.2	-0.1	-0.2	-3.5	—	...	...
From banks	0.5	0.2	1.4	—	0.1	0.6	0.7	2.4	0.6	0.7
From other private creditors	-2.4	-1.2	-1.5	-0.5	-0.4	1.5	-4.8	-2.7	1.8	2.6
<i>Memorandum</i>										
Exceptional financing	2.6	3.2	15.1	4.3	5.1	6.7	22.3	11.2	0.9	3.8

Table B20 (concluded)

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>Middle East and north Africa</b>										
<b>Balance of payments</b>										
Balance on current account	78.1	45.7	33.9	67.2	106.7	218.5	271.9	298.4	431.9	397.9
Balance on capital account	2.9	2.8	1.7	1.4	0.2	12.0	2.6	0.6	-0.2	-0.5
Balance on financial account	-69.3	-38.1	-35.9	-64.2	-104.0	-209.2	-251.1	-301.7	-428.4	-393.3
Change in reserves (- = increase)	-37.0	-21.3	-8.3	-45.0	-58.5	-125.0	-147.2	-192.9	-238.0	-224.4
Official flows, net	-26.2	-16.2	-11.1	-29.1	-38.9	-30.3	-80.4	-109.6	-148.6	-126.6
Private flows, net	-5.7	-1.7	-16.9	9.6	-6.9	-42.9	-23.1	0.2	-42.3	-43.0
<b>External financing</b>										
Net external financing	28.9	-1.5	-7.1	34.4	53.1	77.5	111.6	164.8	119.5	123.2
Non-debt-creating inflows	8.2	14.1	12.4	16.9	24.8	60.6	73.5	80.5	82.0	87.3
Net external borrowing	20.7	-15.6	-19.5	17.5	28.2	16.9	38.1	84.3	37.5	35.9
From official creditors	-6.3	-6.0	-1.8	-3.1	-5.3	-4.4	-13.3	-0.6	-3.5	0.8
of which, credit and loans from IMF	-0.3	-0.2	-0.3	-0.6	-0.6	-0.8	-0.2	-0.1	...	...
From banks	0.2	-3.3	-5.1	6.2	8.5	-2.2	1.8	7.9	7.0	6.4
From other private creditors	26.8	-6.4	-12.6	14.4	25.1	23.5	49.6	77.0	34.0	28.7
<i>Memorandum</i>										
Exceptional financing	1.1	2.0	1.6	3.2	1.1	1.3	1.1	1.4	1.9	1.6

<sup>1</sup>For definitions, see footnotes to Table B18.

Table B21. Summary of External Debt and Debt Service

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
	<i>Billions of U.S. dollars</i>									
<b>External debt</b>										
<b>Emerging and developing economies</b>	<b>2,378.4</b>	<b>2,396.4</b>	<b>2,463.2</b>	<b>2,690.0</b>	<b>2,945.2</b>	<b>3,082.0</b>	<b>3,392.3</b>	<b>4,043.6</b>	<b>4,545.9</b>	<b>4,958.6</b>
<b>Regional groups</b>										
Africa	278.9	270.7	277.3	299.8	316.3	283.0	236.5	252.0	262.3	277.0
Central and eastern Europe	299.5	305.1	353.5	442.3	540.2	588.8	748.0	943.8	1,061.8	1,144.7
Commonwealth of Independent States <sup>1</sup>	210.1	200.4	211.3	252.4	298.8	360.4	459.9	643.5	763.2	907.1
Developing Asia	652.8	674.7	678.3	711.3	775.5	816.4	894.0	991.9	1,137.2	1,245.2
Middle East	176.0	173.3	178.6	192.1	215.8	237.0	308.5	374.1	419.1	461.0
Western Hemisphere	761.1	772.2	764.1	792.1	798.6	796.5	745.4	838.2	902.3	923.6
<b>Analytical groups</b>										
<b>By external financing source</b>										
Net debtor countries	1,788.2	1,783.6	1,838.5	1,994.3	2,152.9	2,183.7	2,352.1	2,750.0	3,010.5	3,174.7
of which, official financing	117.8	121.7	124.2	135.0	143.2	137.0	124.0	123.6	133.1	140.8
<b>Net debtor countries by debt-servicing experience</b>										
Countries with arrears and/or rescheduling during 2002–06	508.8	512.0	505.4	528.5	542.4	545.8	477.9	499.0	511.2	490.5
<b>Debt-service payments<sup>2</sup></b>										
<b>Emerging and developing economies</b>	<b>447.2</b>	<b>422.2</b>	<b>410.2</b>	<b>463.4</b>	<b>479.2</b>	<b>624.8</b>	<b>717.8</b>	<b>671.8</b>	<b>706.3</b>	<b>772.8</b>
<b>Regional groups</b>										
Africa	27.2	26.7	22.1	27.2	29.8	42.6	66.1	33.3	27.7	32.7
Central and eastern Europe	58.2	66.9	68.7	86.6	99.6	112.8	132.3	162.3	185.2	209.7
Commonwealth of Independent States <sup>1</sup>	61.5	39.8	47.0	63.1	74.5	107.5	146.5	131.0	130.4	139.3
Developing Asia	93.8	100.0	109.6	109.2	99.3	112.6	124.3	129.4	138.0	159.5
Middle East	19.2	22.4	15.5	19.6	26.0	45.1	38.9	36.7	37.6	39.0
Western Hemisphere	187.3	166.3	147.2	157.8	149.9	204.0	209.6	179.1	187.3	192.6
<b>Analytical groups</b>										
<b>By external financing source</b>										
Net debtor countries	330.6	322.6	310.1	338.3	337.4	424.4	456.4	451.8	492.5	534.0
of which, official financing	7.5	8.2	8.1	8.3	10.7	9.3	12.9	15.0	11.0	12.8
<b>Net debtor countries by debt-servicing experience</b>										
Countries with arrears and/or rescheduling during 2002–06	76.9	77.1	60.1	62.2	55.3	82.2	74.7	53.2	50.5	56.1

**Table B21 (concluded)**

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
	<i>Percent of exports of goods and services</i>									
<b>External debt<sup>3</sup></b>										
<b>Emerging and developing economies</b>	<b>123.0</b>	<b>126.2</b>	<b>119.6</b>	<b>108.1</b>	<b>91.9</b>	<b>77.3</b>	<b>70.3</b>	<b>70.7</b>	<b>66.4</b>	<b>66.6</b>
<b>Regional groups</b>										
Africa	180.0	183.6	180.9	155.3	128.2	90.5	64.0	59.3	49.2	48.0
Central and eastern Europe	131.2	124.8	130.0	127.4	119.6	111.8	118.8	119.3	112.4	109.0
Commonwealth of Independent States <sup>1</sup>	127.6	120.8	118.3	112.6	98.2	92.6	94.5	110.3	102.7	115.5
Developing Asia	93.9	97.9	86.4	74.7	63.0	53.8	47.9	44.1	44.0	42.7
Middle East	65.3	70.1	67.7	58.6	50.3	40.0	43.7	46.7	40.6	42.5
Western Hemisphere	180.6	191.1	187.6	178.4	147.4	122.3	96.7	96.3	89.7	89.2
<b>Analytical groups</b>										
<b>By external financing source</b>										
Net debtor countries	168.9	169.2	164.3	153.3	132.7	113.6	102.5	101.2	95.0	92.5
of which, official financing	211.6	217.4	215.4	202.5	172.9	140.0	104.2	90.1	82.9	78.8
<b>Net debtor countries by debt-servicing experience</b>										
Countries with arrears and/or rescheduling during 2002–06	279.7	292.0	276.5	256.9	219.4	185.9	138.8	125.6	111.8	99.3
<b>Debt-service payments</b>										
<b>Emerging and developing economies</b>	<b>23.1</b>	<b>22.2</b>	<b>19.9</b>	<b>18.6</b>	<b>15.0</b>	<b>15.7</b>	<b>14.9</b>	<b>11.7</b>	<b>10.3</b>	<b>10.4</b>
<b>Regional groups</b>										
Africa	17.6	18.1	14.4	14.1	12.1	13.6	17.9	7.8	5.2	5.7
Central and eastern Europe	25.5	27.4	25.3	24.9	22.1	21.4	21.0	20.5	19.6	20.0
Commonwealth of Independent States <sup>1</sup>	37.3	24.0	26.3	28.2	24.5	27.6	30.1	22.5	17.5	17.7
Developing Asia	13.5	14.5	14.0	11.5	8.1	7.4	6.7	5.7	5.3	5.5
Middle East	7.1	9.1	5.9	6.0	6.1	7.6	5.5	4.6	3.6	3.6
Western Hemisphere	44.5	41.2	36.1	35.5	27.7	31.3	27.2	20.6	18.6	18.6
<b>Analytical groups</b>										
<b>By external financing source</b>										
Net debtor countries	31.2	30.6	27.7	26.0	20.8	22.1	19.9	16.6	15.5	15.6
of which, official financing	13.5	14.6	14.0	12.5	12.9	9.5	10.8	10.9	6.8	7.2
<b>Net debtor countries by debt-servicing experience</b>										
Countries with arrears and/or rescheduling during 2002–06	42.3	44.0	32.9	30.3	22.4	28.0	21.7	13.4	11.0	11.4

<sup>1</sup>Mongolia, 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.

<sup>2</sup>Debt-service payments refer to actual payments of interest on total debt plus actual amortization payments on long-term debt. The projections incorporate the impact of exceptional financing items.

<sup>3</sup>Total debt at year-end in percent of exports of goods and services in year indicated.

**Table B22. Emerging and Developing Economies, by Region: External Debt, by Maturity and Type of Creditor**  
(Billions of U.S. dollars)

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>Emerging and developing economies</b>										
<b>Total debt</b>	<b>2,378.4</b>	<b>2,396.4</b>	<b>2,463.2</b>	<b>2,690.0</b>	<b>2,945.2</b>	<b>3,082.0</b>	<b>3,392.3</b>	<b>4,043.6</b>	<b>4,545.9</b>	<b>4,958.6</b>
By maturity										
Short-term	309.2	356.1	349.7	422.2	521.6	628.2	773.5	927.6	1,076.0	1,199.5
Long-term	2,050.1	2,021.3	2,095.5	2,248.9	2,404.2	2,435.6	2,599.6	3,095.1	3,449.1	3,738.6
By type of creditor										
Official	890.0	888.1	915.3	951.1	950.6	829.1	734.8	739.8	750.3	760.9
Banks	647.9	622.4	619.8	663.1	725.4	731.8	860.5	1,083.7	1,318.8	1,576.5
Other private	840.5	885.9	928.0	1,075.8	1,269.1	1,521.1	1,797.0	2,220.1	2,476.8	2,621.1
<b>Regional groups</b>										
<b>Africa</b>										
<b>Total debt</b>	<b>278.9</b>	<b>270.7</b>	<b>277.3</b>	<b>299.8</b>	<b>316.3</b>	<b>283.0</b>	<b>236.5</b>	<b>252.0</b>	<b>262.3</b>	<b>277.0</b>
By maturity										
Short-term	12.9	14.3	15.2	16.0	17.8	15.3	18.8	22.0	22.8	23.8
Long-term	247.0	237.5	244.2	264.9	279.2	249.5	198.5	209.2	218.6	232.7
By type of creditor										
Official	201.3	200.6	206.4	220.8	228.7	195.3	139.1	135.9	138.6	145.2
Banks	48.5	45.5	45.5	50.1	54.5	54.4	57.3	65.5	69.3	73.8
Other private	29.1	24.6	25.4	28.9	33.1	33.3	40.1	50.7	54.4	58.0
<b>Sub-Saharan</b>										
<b>Total debt</b>	<b>224.3</b>	<b>219.1</b>	<b>223.8</b>	<b>241.9</b>	<b>258.3</b>	<b>233.3</b>	<b>196.5</b>	<b>208.9</b>	<b>218.5</b>	<b>232.2</b>
By maturity										
Short-term	11.1	11.3	11.7	12.3	13.7	10.3	15.4	17.6	17.9	18.5
Long-term	194.1	188.8	194.2	210.5	225.3	204.8	161.9	170.5	179.8	193.2
By type of creditor										
Official	161.5	163.3	166.6	177.6	185.9	159.0	112.7	108.1	110.9	117.1
Banks	37.9	35.6	35.5	38.6	42.6	44.1	47.1	54.4	58.0	62.2
Other private	24.8	20.2	21.7	25.6	29.7	30.2	36.8	46.4	49.7	52.9
<b>Central and eastern Europe</b>										
<b>Total debt</b>	<b>299.5</b>	<b>305.1</b>	<b>353.5</b>	<b>442.3</b>	<b>540.2</b>	<b>588.8</b>	<b>748.0</b>	<b>943.8</b>	<b>1,061.8</b>	<b>1,144.7</b>
By maturity										
Short-term	62.2	53.9	60.4	89.2	115.5	137.7	170.1	219.7	253.2	285.6
Long-term	237.3	251.2	293.1	353.1	424.7	451.2	577.9	724.1	808.7	859.1
By type of creditor										
Official	77.4	83.1	76.5	74.2	70.3	62.2	62.1	62.9	65.6	65.9
Banks	118.4	104.4	133.2	167.6	201.0	218.0	278.7	328.8	376.4	417.8
Other private	103.7	117.6	143.9	200.5	268.9	308.7	407.2	552.1	619.9	660.9
<b>Commonwealth of Independent States<sup>1</sup></b>										
<b>Total debt</b>	<b>210.1</b>	<b>200.4</b>	<b>211.3</b>	<b>252.4</b>	<b>298.8</b>	<b>360.4</b>	<b>459.9</b>	<b>643.5</b>	<b>763.2</b>	<b>907.1</b>
By maturity										
Short-term	20.8	24.3	27.6	39.9	47.4	62.2	89.0	97.3	104.3	108.6
Long-term	189.3	176.0	183.7	212.5	251.3	298.2	370.9	546.3	658.9	798.5
By type of creditor										
Official	100.9	89.1	83.0	84.3	81.8	54.1	31.6	32.4	33.1	33.1
Banks	15.4	19.5	18.6	21.0	27.9	46.9	61.2	99.4	155.6	259.6
Other private	93.7	91.8	109.7	147.1	189.0	259.3	367.2	511.7	574.6	614.4

Table B22 (concluded)

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>Developing Asia</b>										
<b>Total debt</b>	<b>652.8</b>	<b>674.7</b>	<b>678.3</b>	<b>711.3</b>	<b>775.5</b>	<b>816.4</b>	<b>894.0</b>	<b>991.9</b>	<b>1,137.2</b>	<b>1,245.2</b>
By maturity										
Short-term	53.3	105.3	106.6	128.7	174.7	222.8	259.1	289.4	355.8	408.4
Long-term	599.5	569.3	571.7	582.5	600.7	593.5	634.9	702.5	781.3	836.8
By type of creditor										
Official	286.8	277.4	285.1	291.4	297.0	287.4	283.8	288.8	295.0	299.1
Banks	180.6	177.8	171.4	179.7	190.0	194.7	221.5	269.7	367.9	443.8
Other private	185.5	219.4	221.8	240.1	288.5	334.3	388.7	433.4	474.3	502.3
<b>Middle East</b>										
<b>Total debt</b>	<b>176.0</b>	<b>173.3</b>	<b>178.6</b>	<b>192.1</b>	<b>215.8</b>	<b>237.0</b>	<b>308.5</b>	<b>374.1</b>	<b>419.1</b>	<b>461.0</b>
By maturity										
Short-term	53.1	56.9	56.9	68.8	82.4	93.7	125.8	151.9	173.4	192.2
Long-term	122.9	116.4	121.7	123.2	133.4	143.3	182.8	222.1	245.7	268.8
By type of creditor										
Official	55.8	53.3	57.8	62.7	64.8	64.7	71.7	70.2	68.5	66.4
Banks	63.0	59.1	53.9	57.6	67.0	66.4	91.7	110.4	127.7	144.8
Other private	57.3	60.9	66.9	71.8	84.0	105.9	145.1	193.5	223.0	249.8
<b>Western Hemisphere</b>										
<b>Total debt</b>	<b>761.1</b>	<b>772.2</b>	<b>764.1</b>	<b>792.1</b>	<b>798.6</b>	<b>796.5</b>	<b>745.4</b>	<b>838.2</b>	<b>902.3</b>	<b>923.6</b>
By maturity										
Short-term	106.9	101.3	83.0	79.5	83.8	96.5	110.7	147.3	166.4	180.9
Long-term	654.2	670.9	681.1	712.6	714.8	700.0	634.7	690.9	735.9	742.8
By type of creditor										
Official	167.9	184.5	206.6	217.7	208.0	165.5	146.5	149.7	149.7	151.2
Banks	222.0	216.1	197.2	186.9	185.0	151.4	150.2	209.9	222.0	236.8
Other private	371.1	371.6	360.3	387.5	405.6	479.6	448.7	478.6	530.6	535.6

<sup>1</sup>Mongolia, 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 B23. Emerging and Developing Economies, by Analytical Criteria: External Debt, by Maturity and Type of Creditor***(Billions of U.S. dollars)*

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>By source of export earnings</b>										
<b>Fuel</b>										
<b>Total debt</b>	<b>442.6</b>	<b>426.4</b>	<b>441.6</b>	<b>496.0</b>	<b>556.8</b>	<b>619.2</b>	<b>736.3</b>	<b>961.4</b>	<b>1,106.5</b>	<b>1,276.3</b>
By maturity										
Short-term	53.5	58.4	61.2	79.5	95.2	115.8	168.4	190.6	210.5	227.9
Long-term	389.1	368.0	380.4	416.5	461.6	503.4	567.9	770.8	896.0	1,048.3
By type of creditor										
Official	195.9	181.5	184.1	193.8	195.7	144.9	101.4	98.0	94.9	96.8
Banks	87.3	87.0	78.5	84.9	100.1	120.8	154.7	209.0	281.4	401.6
Other private	159.5	157.8	179.1	217.4	260.9	353.5	480.2	654.4	730.3	777.9
<b>Nonfuel</b>										
<b>Total debt</b>	<b>1,935.8</b>	<b>1,970.0</b>	<b>2,021.5</b>	<b>2,194.0</b>	<b>2,388.4</b>	<b>2,462.8</b>	<b>2,656.0</b>	<b>3,082.1</b>	<b>3,439.4</b>	<b>3,682.3</b>
By maturity										
Short-term	255.7	297.7	288.5	342.7	426.4	512.4	605.1	737.0	865.5	971.5
Long-term	1,661.0	1,653.4	1,715.1	1,832.4	1,942.6	1,932.2	2,031.7	2,324.2	2,553.1	2,690.3
By type of creditor										
Official	694.1	706.5	731.2	757.3	754.8	684.2	633.4	641.8	655.5	664.2
Banks	560.7	535.4	541.4	578.2	625.3	611.0	705.8	874.7	1,037.4	1,174.9
Other private	681.0	728.1	749.0	858.5	1,008.2	1,167.6	1,316.8	1,565.7	1,746.5	1,843.2
<b>Nonfuel primary products</b>										
<b>Total debt</b>	<b>87.0</b>	<b>89.5</b>	<b>86.5</b>	<b>89.8</b>	<b>93.9</b>	<b>89.3</b>	<b>77.0</b>	<b>80.7</b>	<b>84.0</b>	<b>82.8</b>
By maturity										
Short-term	6.8	5.9	6.4	7.9	8.7	8.3	10.4	11.8	12.3	12.6
Long-term	80.1	83.6	80.1	81.9	85.1	81.0	66.6	68.9	71.7	70.2
By type of creditor										
Official	49.0	49.8	46.7	48.1	49.0	40.9	27.6	29.1	29.1	27.6
Banks	17.7	17.5	18.2	19.8	19.1	0.7	0.6	0.8	0.3	0.3
Other private	20.2	22.3	21.5	21.9	25.7	47.6	48.7	50.9	54.6	54.9
<b>By external financing source</b>										
<b>Net debtor countries</b>										
<b>Total debt</b>	<b>1,788.2</b>	<b>1,783.6</b>	<b>1,838.5</b>	<b>1,994.3</b>	<b>2,152.9</b>	<b>2,183.7</b>	<b>2,352.1</b>	<b>2,750.0</b>	<b>3,010.5</b>	<b>3,174.7</b>
By maturity										
Short-term	232.5	219.9	203.7	236.1	286.0	339.7	403.7	517.8	584.8	639.6
Long-term	1,536.6	1,544.7	1,616.9	1,739.2	1,847.7	1,825.8	1,929.2	2,211.4	2,404.9	2,514.6
By type of creditor										
Official	664.7	675.5	699.8	729.5	724.3	654.1	604.8	616.0	632.6	644.4
Banks	529.5	504.0	512.0	540.4	586.2	557.5	641.6	785.6	864.6	937.2
Other private	594.0	604.2	626.6	724.4	842.4	972.1	1,105.6	1,348.4	1,513.3	1,593.1
<b>Official financing</b>										
<b>Total debt</b>	<b>117.8</b>	<b>121.7</b>	<b>124.2</b>	<b>135.0</b>	<b>143.2</b>	<b>137.0</b>	<b>124.0</b>	<b>123.6</b>	<b>133.1</b>	<b>140.8</b>
By maturity										
Short-term	12.2	15.9	7.8	7.5	7.3	7.6	8.0	7.6	7.8	8.2
Long-term	105.5	105.8	116.4	127.5	136.0	129.4	116.0	116.1	125.3	132.6
By type of creditor										
Official	77.2	80.3	85.4	93.2	98.9	91.4	75.9	74.6	82.1	87.3
Banks	7.8	9.1	9.9	10.5	10.9	11.5	12.6	11.8	12.9	14.0
Other private	32.7	32.3	28.9	31.3	33.5	34.2	35.4	37.2	38.1	39.5

**Table B23 (concluded)**

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>Net debtor countries by debt-servicing experience</b>										
<b>Countries with arrears and/or rescheduling during 2002–06</b>										
<b>Total debt</b>	<b>508.8</b>	<b>512.0</b>	<b>505.4</b>	<b>528.5</b>	<b>542.4</b>	<b>545.8</b>	<b>477.9</b>	<b>499.0</b>	<b>511.2</b>	<b>490.5</b>
By maturity										
Short-term	32.7	28.8	17.2	19.4	23.7	39.5	48.9	55.4	56.0	56.8
Long-term	457.0	464.3	470.3	490.1	499.4	488.1	409.7	422.7	434.4	413.1
By type of creditor										
Official	276.4	281.3	287.9	302.6	303.4	284.0	247.8	248.5	247.8	249.4
Banks	89.3	86.5	77.5	75.3	74.0	67.9	69.7	70.1	75.6	80.5
Other private	143.1	144.2	140.1	150.5	164.9	193.9	160.4	180.4	187.7	160.5
<b>Other groups</b>										
<b>Heavily indebted poor countries</b>										
<b>Total debt</b>	<b>110.8</b>	<b>113.0</b>	<b>111.7</b>	<b>120.2</b>	<b>124.9</b>	<b>108.6</b>	<b>75.9</b>	<b>67.6</b>	<b>72.6</b>	<b>77.2</b>
By maturity										
Short-term	1.1	2.9	0.7	0.6	0.8	0.8	0.7	0.6	0.7	0.7
Long-term	109.7	110.1	111.0	119.5	124.1	107.8	75.2	67.0	71.9	76.5
By type of creditor										
Official	104.5	104.2	102.9	109.3	112.7	98.7	65.0	57.6	62.7	66.7
Banks	2.9	6.5	7.0	7.5	8.4	6.2	7.3	6.7	6.8	7.4
Other private	3.4	2.2	1.8	3.3	3.9	3.8	3.7	3.3	3.1	3.0
<b>Middle East and north Africa</b>										
<b>Total debt</b>	<b>253.6</b>	<b>248.9</b>	<b>258.7</b>	<b>279.0</b>	<b>303.4</b>	<b>317.3</b>	<b>379.7</b>	<b>450.1</b>	<b>496.9</b>	<b>542.6</b>
By maturity										
Short-term	54.9	59.9	60.5	72.5	86.6	98.9	129.4	156.5	178.6	197.7
Long-term	198.4	188.7	197.9	206.1	216.4	218.0	249.9	293.1	317.8	344.4
By type of creditor										
Official	114.2	109.8	119.1	129.3	131.4	125.6	123.5	124.6	123.4	124.0
Banks	76.8	72.2	67.3	73.0	82.9	80.8	106.0	125.7	143.6	161.2
Other private	62.7	66.9	72.4	76.8	89.1	110.8	150.3	199.7	230.0	257.4

**Table B24. Emerging and Developing Economies: Ratio of External Debt to GDP<sup>1</sup>**

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>Emerging and developing economies</b>	<b>37.1</b>	<b>36.9</b>	<b>37.0</b>	<b>35.6</b>	<b>32.8</b>	<b>28.8</b>	<b>27.0</b>	<b>26.6</b>	<b>25.1</b>	<b>24.9</b>
<b>Regional groups</b>										
Africa	62.7	62.6	60.5	51.8	44.4	34.1	24.9	23.1	20.5	19.6
Sub-Saharan	67.3	68.5	65.9	55.5	47.6	36.5	26.6	24.5	21.9	20.9
Central and eastern Europe	45.3	48.6	49.2	49.8	49.3	45.1	51.2	51.4	51.0	51.8
Commonwealth of Independent States <sup>2</sup>	59.5	48.4	45.6	44.1	38.5	35.9	35.4	38.0	34.5	34.7
Developing Asia	28.2	27.8	25.6	23.6	22.2	20.3	19.1	17.3	16.9	16.7
Middle East	28.0	27.4	28.1	27.0	26.2	23.3	26.0	27.0	24.2	24.1
Western Hemisphere	37.8	39.5	44.1	43.9	38.4	31.4	25.2	24.3	22.2	21.4
<b>Analytical groups</b>										
<b>By source of export earnings</b>										
Fuel	41.5	37.6	37.3	35.9	31.7	27.7	26.6	28.2	25.1	25.6
Nonfuel	36.2	36.8	36.9	35.5	33.1	29.1	27.2	26.2	25.1	24.7
of which, primary products	69.1	75.7	73.3	68.0	56.8	44.8	32.2	29.6	28.5	26.7
<b>By external financing source</b>										
Net debtor countries	43.9	45.0	46.5	44.7	41.3	35.6	33.3	32.6	31.2	30.5
of which, official financing	59.5	60.9	61.3	61.0	57.6	48.5	38.6	33.7	31.4	29.9
<b>Net debtor countries by debt-servicing experience</b>										
Countries with arrears and/or rescheduling during 2002–06	68.7	70.3	83.1	73.2	65.9	57.8	42.6	37.8	33.5	29.1
<b>Other groups</b>										
Heavily indebted poor countries	102.8	102.4	95.7	91.2	82.9	63.3	39.0	30.0	27.5	26.5
Middle East and north Africa	33.6	32.8	33.6	32.0	29.8	25.7	26.4	26.8	24.0	23.8

<sup>1</sup>Debt at year-end in percent of GDP in year indicated.

<sup>2</sup>Mongolia, 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 B25. Emerging and Developing Economies: Debt-Service Ratios<sup>1</sup>***(Percent of exports of goods and services)*

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>Interest payments<sup>2</sup></b>										
<b>Emerging and developing economies</b>	<b>7.4</b>	<b>7.3</b>	<b>6.1</b>	<b>5.7</b>	<b>4.7</b>	<b>4.4</b>	<b>4.6</b>	<b>4.4</b>	<b>3.7</b>	<b>3.8</b>
<b>Regional groups</b>										
Africa	7.7	7.7	5.4	4.8	3.7	3.3	2.5	2.1	2.0	2.1
Sub-Sahara	6.4	6.7	4.2	4.2	3.2	3.3	2.2	2.3	2.3	2.4
Central and eastern Europe	10.3	10.4	9.3	9.0	7.9	7.1	7.3	7.5	7.4	7.3
Commonwealth of Independent States <sup>3</sup>	8.0	7.4	7.5	10.9	8.3	9.4	11.9	11.0	7.6	7.8
Developing Asia	4.7	4.2	3.5	2.9	2.3	2.2	2.2	2.0	1.9	2.0
Middle East	2.1	2.0	1.6	2.4	1.8	1.7	2.1	2.2	1.6	1.8
Western Hemisphere	13.6	13.8	11.4	9.7	7.9	7.4	6.7	6.2	5.1	5.1
<b>Analytical groups</b>										
<b>By source of export earnings</b>										
Fuel	5.4	5.6	4.7	6.3	4.8	4.8	5.9	5.7	3.9	4.1
Nonfuel	8.1	7.8	6.5	5.6	4.6	4.2	4.1	3.9	3.7	3.6
of which, primary products	8.2	7.9	5.7	4.2	3.1	2.8	2.1	1.8	1.5	1.4
<b>By external financing source</b>										
Net debtor countries	10.3	9.8	8.2	7.2	6.0	5.6	5.5	5.3	5.0	5.0
of which, official financing	4.7	4.6	4.1	3.4	3.4	3.3	2.9	2.7	2.5	2.4
<b>Net debtor countries by debt-servicing experience</b>										
Countries with arrears and/or rescheduling during 2002–06	15.2	13.0	9.0	6.4	5.3	5.0	4.7	4.2	3.4	3.4
<b>Other groups</b>										
Heavily indebted poor countries	6.8	6.5	3.9	4.2	3.7	3.5	2.1	1.6	1.6	1.6
Middle East and north Africa	3.3	3.1	2.6	2.9	2.2	1.9	2.3	2.1	1.6	1.7
<b>Amortization<sup>2</sup></b>										
<b>Emerging and developing economies</b>	<b>15.7</b>	<b>15.0</b>	<b>13.8</b>	<b>12.9</b>	<b>10.3</b>	<b>11.3</b>	<b>10.3</b>	<b>7.4</b>	<b>6.6</b>	<b>6.6</b>
<b>Regional groups</b>										
Africa	9.9	10.4	9.0	9.3	8.4	10.4	15.4	5.7	3.2	3.6
Sub-Sahara	8.9	10.1	7.6	8.2	7.1	10.7	15.2	6.0	3.2	3.9
Central and eastern Europe	15.2	17.0	15.9	16.0	14.2	14.3	13.7	13.0	12.2	12.6
Commonwealth of Independent States <sup>3</sup>	29.3	16.6	18.9	17.2	16.2	18.2	18.2	11.4	9.9	10.0
Developing Asia	8.8	10.3	10.5	8.6	5.7	5.3	4.5	3.8	3.4	3.5
Middle East	5.1	7.1	4.3	3.6	4.3	5.9	3.4	2.4	2.0	1.8
Western Hemisphere	30.8	27.4	24.7	25.9	19.8	24.0	20.5	14.4	13.5	13.5
<b>Analytical groups</b>										
<b>By source of export earnings</b>										
Fuel	14.0	11.5	10.9	10.1	9.7	11.7	11.2	6.1	4.9	4.9
Nonfuel	16.2	16.0	14.7	13.7	10.5	11.1	10.0	7.8	7.3	7.3
of which, primary products	16.5	17.9	20.7	17.5	16.1	10.3	15.6	5.8	5.2	7.7
<b>By external financing source</b>										
Net debtor countries	20.9	20.8	19.5	18.9	14.8	16.5	14.4	11.3	10.5	10.6
of which, official financing	8.8	10.1	9.9	9.1	9.4	6.2	7.9	8.3	4.4	4.8
<b>Net debtor countries by debt-servicing experience</b>										
Countries with arrears and/or rescheduling during 2002–06	27.1	31.0	23.9	23.9	17.1	22.9	17.0	9.2	7.6	8.0
<b>Other groups</b>										
Heavily indebted poor countries	12.8	11.9	7.6	6.7	9.3	5.5	25.1	10.9	2.9	6.2
Middle East and north Africa	6.1	7.7	5.4	4.8	5.3	6.4	4.9	2.7	2.2	1.9

<sup>1</sup>Excludes service payments to the IMF.<sup>2</sup>Interest payments on total debt and amortization on long-term debt. Estimates through 2007 reflect debt-service payments actually made. The estimates for 2008 and 2009 take into account projected exceptional financing items, including accumulation of arrears and rescheduling agreements. In some cases, amortization on account of debt-reduction operations is included.<sup>3</sup>Mongolia, 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 B26. Emerging and Developing Economies, Medium-Term Baseline Scenario: Selected Economic Indicators**

	Eight-Year Averages		Four-Year Average	2006	2007	2008	2009	Four-Year
	1990–97	1998–2005	2006–09					Average
<i>Annual percent change</i>								
<b>Emerging and developing economies</b>								
Real GDP	3.3	5.1	7.2	7.8	7.9	6.7	6.6	7.0
Export volume <sup>1</sup>	8.2	8.4	8.9	10.9	8.9	7.1	8.7	9.8
Terms of trade <sup>1</sup>	-0.6	1.4	2.5	4.7	1.4	4.5	-0.5	—
Import volume <sup>1</sup>	8.0	7.7	12.4	14.4	12.8	11.8	10.7	10.8
<b>Regional groups</b>								
<b>Africa</b>								
Real GDP	2.1	4.7	6.2	5.9	6.2	6.3	6.4	5.7
Export volume <sup>1</sup>	5.2	5.5	5.3	3.4	4.8	5.6	7.3	4.6
Terms of trade <sup>1</sup>	-1.0	2.8	5.6	8.4	2.8	11.0	0.7	-0.5
Import volume <sup>1</sup>	4.0	6.8	11.1	10.6	13.7	10.8	9.2	6.1
<b>Central and eastern Europe</b>								
Real GDP	1.0	3.8	5.3	6.6	5.8	4.4	4.3	4.9
Export volume <sup>1</sup>	8.7	8.8	10.8	13.7	10.7	9.5	9.3	9.9
Terms of trade <sup>1</sup>	-1.6	0.2	-0.2	-1.4	1.6	-1.2	0.4	0.5
Import volume <sup>1</sup>	10.2	8.5	11.0	14.1	12.4	9.1	8.7	9.5
<b>Commonwealth of Independent States<sup>2</sup></b>								
Real GDP	...	5.5	7.5	8.2	8.5	7.0	6.5	5.8
Export volume <sup>1</sup>	...	5.9	6.8	8.0	6.5	6.8	6.0	5.3
Terms of trade <sup>1</sup>	...	5.3	4.3	6.7	2.7	10.4	-2.0	-1.3
Import volume <sup>1</sup>	...	7.2	17.6	17.1	21.4	18.8	13.1	8.5
<b>Developing Asia</b>								
Real GDP	7.8	6.9	9.0	9.6	9.7	8.2	8.4	8.9
Export volume <sup>1</sup>	13.6	12.3	13.3	17.8	14.1	9.5	12.0	13.6
Terms of trade <sup>1</sup>	0.1	-1.4	0.8	2.8	0.7	-0.3	0.1	0.8
Import volume <sup>1</sup>	11.9	9.8	13.4	16.3	13.4	11.5	12.6	14.6
<b>Middle East</b>								
Real GDP	4.8	4.5	6.0	5.8	5.8	6.1	6.1	6.0
Export volume <sup>1</sup>	7.4	4.6	3.6	3.1	1.9	3.7	5.8	5.4
Terms of trade <sup>1</sup>	0.3	7.2	5.7	7.1	0.8	17.1	-1.2	-0.9
Import volume <sup>1</sup>	5.2	6.8	10.6	11.4	4.7	12.6	13.8	9.9
<b>Western Hemisphere</b>								
Real GDP	3.3	2.6	4.8	5.5	5.6	4.4	3.6	4.2
Export volume <sup>1</sup>	8.6	5.4	4.2	5.2	4.8	2.8	4.0	6.6
Terms of trade <sup>1</sup>	-0.2	1.7	3.0	7.4	2.1	4.9	-2.1	-1.3
Import volume <sup>1</sup>	12.4	4.5	10.4	12.5	12.6	11.3	5.3	6.0
<b>Analytical groups</b>								
<b>Net debtor countries by debt-servicing experience</b>								
<b>Countries with arrears and/or rescheduling during 2002–06</b>								
Real GDP	4.2	3.1	6.2	6.5	6.5	6.1	6.0	5.8
Export volume <sup>1</sup>	8.3	4.9	5.8	5.4	5.8	5.4	6.8	6.6
Terms of trade <sup>1</sup>	—	-1.0	2.5	6.8	0.8	1.6	0.9	-0.2
Import volume <sup>1</sup>	8.4	2.7	9.3	10.2	9.8	9.3	8.0	7.3

Table B26 (concluded)

	1997	2001	2005	2006	2007	2008	2009	2013
	<i>Percent of exports of goods and services</i>							
<b>Emerging and developing economies</b>								
Current account balance	-4.8	2.2	11.0	12.6	11.0	10.7	8.9	6.3
Total external debt	139.9	126.2	77.3	70.3	70.7	66.4	66.6	61.7
Debt-service payments <sup>3</sup>	22.2	22.2	15.7	14.9	11.7	10.3	10.4	10.0
Interest payments	8.2	7.3	4.4	4.6	4.4	3.7	3.8	4.0
Amortization	14.0	15.0	11.3	10.3	7.4	6.6	6.6	6.0
<b>Regional groups</b>								
<b>Africa</b>								
Current account balance	-3.5	0.9	5.1	8.0	0.4	4.1	2.2	-1.2
Total external debt	219.3	183.6	90.5	64.0	59.3	49.2	48.0	50.5
Debt-service payments <sup>3</sup>	26.1	18.1	13.6	17.9	7.8	5.2	5.7	5.6
Interest payments	12.4	7.7	3.3	2.5	2.1	2.0	2.1	2.6
Amortization	13.7	10.4	10.4	15.4	5.7	3.2	3.6	3.0
<b>Central and eastern Europe</b>								
Current account balance	-10.9	-6.5	-11.6	-14.4	-15.4	-15.9	-14.5	-10.0
Total external debt	114.6	124.8	111.8	118.8	119.3	112.4	109.0	95.7
Debt-service payments <sup>3</sup>	21.0	27.4	21.4	21.0	20.5	19.6	20.0	18.8
Interest payments	9.4	10.4	7.1	7.3	7.5	7.4	7.3	7.0
Amortization	11.6	17.0	14.3	13.7	13.0	12.2	12.6	11.8
<b>Commonwealth of Independent States</b>								
Current account balance	-4.3	20.0	22.7	20.1	13.1	14.3	8.0	-9.3
Total external debt	135.1	120.8	92.6	94.5	110.3	102.7	115.5	164.7
Debt-service payments <sup>3</sup>	17.3	24.0	27.6	30.1	22.5	17.5	17.7	25.8
Interest payments	9.4	7.4	9.4	11.9	11.0	7.6	7.8	13.3
Amortization	7.9	16.6	18.2	18.2	11.4	9.9	10.0	12.6
<b>Developing Asia</b>								
Current account balance	1.7	5.3	10.6	14.9	17.0	14.2	14.0	14.0
Total external debt	117.0	97.9	53.8	47.9	44.1	44.0	42.7	29.0
Debt-service payments <sup>3</sup>	14.4	14.5	7.4	6.7	5.7	5.3	5.5	3.9
Interest payments	5.1	4.2	2.2	2.2	2.0	1.9	2.0	1.5
Amortization	9.3	10.3	5.3	4.5	3.8	3.4	3.5	2.4
<b>Middle East</b>								
Current account balance	6.3	16.1	33.8	35.0	34.3	38.6	34.1	23.8
Total external debt	75.8	70.1	40.0	43.7	46.7	40.6	42.5	48.4
Debt-service payments <sup>3</sup>	13.0	9.1	7.6	5.5	4.6	3.6	3.6	3.8
Interest payments	2.6	2.0	1.7	2.1	2.2	1.6	1.8	2.2
Amortization	10.4	7.1	5.9	3.4	2.4	2.0	1.8	1.6
<b>Western Hemisphere</b>								
Current account balance	-19.4	-13.4	5.4	5.9	1.9	-1.4	-3.8	-4.8
Total external debt	203.0	191.1	122.3	96.7	96.3	89.7	89.2	86.7
Debt-service payments <sup>3</sup>	42.2	41.2	31.3	27.2	20.6	18.6	18.6	19.0
Interest payments	13.8	13.8	7.4	6.7	6.2	5.1	5.1	5.7
Amortization	28.4	27.4	24.0	20.5	14.4	13.5	13.5	13.3
<b>Analytical groups</b>								
<b>Net debtor countries by debt-servicing experience</b>								
<b>Countries with arrears and/or rescheduling during 2002–06</b>								
Current account balance	-16.0	-2.9	-3.1	—	-4.1	-6.1	-6.9	-9.0
Total external debt	288.4	292.0	185.9	138.8	125.6	111.8	99.3	88.4
Debt-service payments <sup>3</sup>	38.0	44.0	28.0	21.7	13.4	11.0	11.4	9.5
Interest payments	14.7	13.0	5.0	4.7	4.2	3.4	3.4	2.8
Amortization	23.3	31.0	22.9	17.0	9.2	7.6	8.0	6.6

<sup>1</sup>Data refer to trade in goods and services.

<sup>2</sup>Mongolia, 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.

<sup>3</sup>Interest payments on total debt plus amortization payments on long-term debt only. Projections incorporate the impact of exceptional financing items. Excludes service payments to the IMF.