

Table I. 9. Correlation of Variables (all members)

	GDP	Variability of Current Receipts	Reserves	Current Payments	Current Receipts	Normal Capital Flows	Variability of Current and Capital Account Receipts	Population
GDP	1.0000							
Variability of Current Receipts	0.8944	1.0000						
Reserves	0.7814	0.7697	1.0000					
Current Payments	0.8994	0.9583	0.8290	1.0000				
Current Receipts	0.9041	0.9454	0.8623	0.9940	1.0000			
Normal Capital Flows	0.4226	0.6097	0.2201	0.5775	0.4935	1.0000		
Variability of Current and Capital Account Receipts	0.7766	0.8390	0.7588	0.8884	0.8982	0.4236	1.0000	
Population	0.2400	0.2282	0.3168	0.2201	0.2176	0.1343	0.1819	1.0000