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

| | Ten-Year Averages ¹ | | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 |
|--------------------------------------|--------------------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|-------------|-------------|
| | 1991–2000 | 2001–10 | | | | | | | | | | |
| Unemployment rate | | | | | | | | | | | | |
| Advanced economies | 6.9 | 6.6 | 5.9 | 6.5 | 6.7 | 6.5 | 6.2 | 5.8 | 5.4 | 5.8 | 8.2 | 9.3 |
| United States | 5.6 | 6.2 | 4.7 | 5.8 | 6.0 | 5.5 | 5.1 | 4.6 | 4.6 | 5.8 | 9.3 | 10.1 |
| Euro area | ... | 8.8 | 8.0 | 8.4 | 8.8 | 9.0 | 9.0 | 8.3 | 7.5 | 7.6 | 9.9 | 11.7 |
| Germany | 7.9 | 9.0 | 7.6 | 8.4 | 9.3 | 9.8 | 10.6 | 9.8 | 8.4 | 7.4 | 8.0 | 10.7 |
| France | 10.7 | 9.0 | 8.4 | 8.9 | 9.0 | 9.3 | 9.3 | 9.3 | 8.3 | 7.9 | 9.5 | 10.3 |
| Italy | 10.4 | 8.1 | 9.1 | 8.7 | 8.5 | 8.0 | 7.7 | 6.8 | 6.1 | 6.8 | 9.1 | 10.5 |
| Spain | 19.5 | 12.0 | 10.6 | 11.5 | 11.5 | 11.0 | 9.2 | 8.5 | 8.3 | 11.3 | 18.2 | 20.2 |
| Netherlands | 5.1 | 3.8 | 2.2 | 2.8 | 3.7 | 4.6 | 4.7 | 3.9 | 3.2 | 2.8 | 3.8 | 6.6 |
| Belgium | 8.5 | 8.1 | 6.6 | 7.5 | 8.2 | 8.4 | 8.5 | 8.3 | 7.5 | 7.0 | 8.7 | 9.9 |
| Greece | 9.8 | 9.6 | 10.8 | 10.3 | 9.7 | 10.5 | 9.9 | 8.9 | 8.3 | 7.6 | 9.5 | 10.5 |
| Austria | 3.9 | 4.7 | 3.6 | 4.2 | 4.3 | 4.8 | 5.2 | 4.8 | 4.4 | 3.9 | 5.3 | 6.4 |
| Portugal | 5.4 | 7.3 | 4.0 | 5.0 | 6.3 | 6.7 | 7.6 | 7.7 | 8.0 | 7.6 | 9.5 | 11.0 |
| Finland | 12.5 | 8.4 | 9.1 | 9.1 | 9.0 | 8.8 | 8.4 | 7.7 | 6.8 | 6.4 | 8.7 | 9.8 |
| Ireland | 11.2 | 6.4 | 3.9 | 4.4 | 4.7 | 4.5 | 4.4 | 4.4 | 4.5 | 6.1 | 12.0 | 15.5 |
| Slovak Republic | 12.8 | 14.5 | 19.3 | 18.6 | 17.5 | 18.1 | 16.2 | 13.3 | 11.0 | 9.6 | 10.8 | 10.3 |
| Slovenia | ... | 6.0 | 6.2 | 6.3 | 6.7 | 6.3 | 6.5 | 6.0 | 4.9 | 4.4 | 6.2 | 6.1 |
| Luxembourg | 2.6 | 4.3 | 2.3 | 2.6 | 3.5 | 3.9 | 4.3 | 4.5 | 4.4 | 4.4 | 6.8 | 6.0 |
| Cyprus | 3.0 | 4.4 | 3.0 | 3.3 | 4.1 | 4.7 | 5.3 | 4.6 | 3.9 | 3.7 | 5.6 | 5.9 |
| Malta | 5.7 | 7.1 | 7.6 | 7.5 | 7.6 | 7.4 | 7.2 | 7.1 | 6.4 | 5.8 | 7.3 | 7.6 |
| Japan | 3.3 | 4.8 | 5.0 | 5.4 | 5.3 | 4.7 | 4.4 | 4.1 | 3.8 | 4.0 | 5.4 | 6.1 |
| United Kingdom | 8.0 | 5.8 | 5.1 | 5.2 | 5.0 | 4.8 | 4.8 | 5.4 | 5.4 | 5.5 | 7.6 | 9.3 |
| Canada | 9.4 | 7.2 | 7.2 | 7.6 | 7.6 | 7.2 | 6.8 | 6.3 | 6.0 | 6.2 | 8.3 | 8.6 |
| Korea | 3.5 | 3.6 | 4.0 | 3.3 | 3.6 | 3.7 | 3.7 | 3.5 | 3.3 | 3.2 | 3.8 | 3.6 |
| Australia | 8.5 | 5.6 | 6.8 | 6.4 | 5.9 | 5.4 | 5.1 | 4.8 | 4.4 | 4.2 | 6.0 | 7.0 |
| Taiwan Province of China | 2.2 | 4.7 | 4.6 | 5.2 | 5.0 | 4.4 | 4.1 | 3.9 | 3.9 | 4.1 | 6.1 | 5.9 |
| Sweden | 7.6 | 6.5 | 4.9 | 4.9 | 5.6 | 6.3 | 7.6 | 7.0 | 6.1 | 6.2 | 8.5 | 8.2 |
| Switzerland | 3.1 | 3.0 | 1.6 | 2.3 | 3.4 | 3.5 | 3.4 | 3.0 | 2.5 | 2.7 | 3.5 | 4.5 |
| Hong Kong SAR | 3.2 | 5.8 | 5.1 | 7.3 | 7.9 | 6.8 | 5.6 | 4.8 | 4.0 | 3.5 | 6.0 | 6.5 |
| Czech Republic | 5.3 | 7.4 | 8.1 | 7.3 | 7.8 | 8.3 | 7.9 | 7.1 | 5.3 | 4.4 | 7.9 | 9.8 |
| Norway | 4.6 | 3.7 | 3.5 | 3.9 | 4.5 | 4.5 | 4.6 | 3.4 | 2.5 | 2.6 | 3.3 | 3.8 |
| Singapore | 2.0 | 3.1 | 2.7 | 3.6 | 4.0 | 3.4 | 3.1 | 2.7 | 2.1 | 2.2 | 3.6 | 3.7 |
| Denmark | 9.1 | 4.2 | 4.7 | 4.8 | 5.8 | 5.8 | 5.1 | 3.9 | 2.7 | 1.7 | 3.5 | 4.2 |
| Israel | 8.7 | 8.8 | 9.3 | 10.3 | 10.8 | 10.4 | 9.0 | 8.4 | 7.3 | 6.2 | 8.2 | 8.6 |
| New Zealand | 8.0 | 4.9 | 5.5 | 5.3 | 4.8 | 4.1 | 3.8 | 3.8 | 3.7 | 4.2 | 5.9 | 7.9 |
| Iceland | 3.3 | 3.6 | 1.4 | 2.5 | 3.4 | 3.1 | 2.1 | 1.3 | 1.0 | 1.6 | 8.6 | 10.5 |
| <i>Memorandum</i> | | | | | | | | | | | | |
| Major advanced economies | 6.5 | 6.6 | 5.9 | 6.5 | 6.6 | 6.4 | 6.2 | 5.8 | 5.5 | 5.9 | 8.2 | 9.4 |
| Newly industrialized Asian economies | 3.0 | 4.0 | 4.2 | 4.2 | 4.4 | 4.2 | 4.0 | 3.7 | 3.4 | 3.4 | 4.5 | 4.4 |
| Growth in employment | | | | | | | | | | | | |
| Advanced economies | 0.9 | 0.4 | 0.7 | 0.3 | 0.6 | 1.0 | 1.3 | 1.5 | 1.4 | 0.4 | -2.2 | -0.6 |
| United States | 1.4 | 0.3 | 0.0 | -0.3 | 0.9 | 1.1 | 1.8 | 1.9 | 1.1 | -0.5 | -3.3 | 0.6 |
| Euro area | ... | 0.5 | 1.5 | 0.7 | 0.4 | 0.8 | 1.0 | 1.6 | 1.8 | 0.8 | -2.0 | -1.9 |
| Germany | 0.3 | -0.1 | 0.4 | -0.6 | -0.9 | 0.4 | -0.1 | 0.7 | 1.7 | 1.3 | -0.6 | -3.2 |
| France | 0.6 | 0.4 | 1.8 | 0.6 | 0.1 | 0.1 | 0.6 | 1.0 | 1.4 | 0.5 | -1.8 | -0.6 |
| Italy | -0.7 | 0.7 | 2.5 | 1.4 | 0.9 | 1.4 | 0.7 | 1.8 | 1.0 | 0.8 | -1.7 | -1.2 |
| Spain | 1.6 | 1.5 | 3.2 | 2.4 | 3.1 | 3.5 | 4.1 | 3.9 | 3.0 | -0.5 | -5.6 | -1.8 |
| Japan | 0.3 | -0.4 | -0.5 | -1.3 | -0.2 | 0.2 | 0.4 | 0.4 | 0.5 | -0.4 | -1.9 | -1.3 |
| United Kingdom | 0.2 | 0.4 | 0.8 | 0.8 | 0.9 | 1.1 | 1.0 | 0.9 | 0.7 | 0.8 | -1.9 | -1.3 |
| Canada | 1.2 | 1.4 | 1.2 | 2.4 | 2.4 | 1.8 | 1.4 | 1.9 | 2.3 | 1.5 | -1.6 | 0.7 |
| Other advanced economies | 1.2 | 1.1 | 1.0 | 1.5 | 0.5 | 1.5 | 1.8 | 1.8 | 2.3 | 1.5 | -0.8 | 0.1 |
| <i>Memorandum</i> | | | | | | | | | | | | |
| Major advanced economies | 0.7 | 0.2 | 0.4 | -0.1 | 0.5 | 0.8 | 1.1 | 1.3 | 1.1 | 0.1 | -2.3 | -0.5 |
| Newly industrialized Asian economies | 1.7 | 1.2 | 0.8 | 2.0 | 0.3 | 1.9 | 1.8 | 1.5 | 1.7 | 1.1 | -0.1 | 1.0 |

Table B1 (concluded)

| | Ten-Year Averages ¹ | | | | | | | | | | 2009 | 2010 | |
|--------------------------------------|--------------------------------|------------|------------|------------|------------|------------|------------|------------|------------|-------------|-------------|------------|--|
| | 1991–2000 | 2001–2010 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | | | |
| Growth in real per capita GDP | | | | | | | | | | | | | |
| Advanced economies | 2.1 | 0.9 | 0.7 | 1.1 | 1.3 | 2.6 | 2.0 | 2.4 | 2.0 | -0.1 | -4.0 | 0.8 | |
| United States | 2.2 | 0.6 | 0.1 | 0.8 | 1.5 | 2.6 | 2.1 | 1.7 | 1.2 | -0.5 | -3.6 | 0.5 | |
| Euro area | ... | 0.5 | 1.5 | 0.4 | 0.2 | 1.5 | 1.2 | 2.4 | 2.1 | 0.2 | -4.6 | 0.0 | |
| Germany | 1.7 | 0.5 | 0.9 | -0.1 | -0.2 | 1.2 | 0.8 | 3.3 | 2.6 | 1.4 | -5.2 | 0.5 | |
| France | 1.6 | 0.5 | 1.1 | 0.4 | 0.4 | 1.5 | 1.2 | 1.7 | 1.7 | -0.2 | -2.9 | 0.4 | |
| Italy | 1.5 | -0.3 | 1.5 | 0.2 | 0.0 | 1.5 | -0.4 | 1.4 | 0.8 | -1.8 | -5.8 | -0.5 | |
| Spain | 2.5 | 0.5 | 2.5 | 1.2 | 1.4 | 1.6 | 1.9 | 2.4 | 1.8 | -0.8 | -5.0 | -1.4 | |
| Japan | 0.9 | 0.6 | -0.1 | 0.1 | 1.2 | 2.7 | 1.9 | 2.0 | 2.3 | -0.7 | -5.3 | 1.8 | |
| United Kingdom | 2.2 | 1.0 | 2.1 | 1.7 | 2.4 | 2.5 | 1.5 | 2.3 | 1.9 | 0.2 | -4.8 | 0.6 | |
| Canada | 1.9 | 0.8 | 0.7 | 1.8 | 0.9 | 2.1 | 2.0 | 1.8 | 1.4 | -0.7 | -3.6 | 1.1 | |
| Other advanced economies | 3.2 | 2.1 | 0.7 | 3.2 | 2.0 | 4.2 | 3.4 | 3.9 | 3.9 | 0.8 | -2.7 | 1.9 | |
| <i>Memorandum</i> | | | | | | | | | | | | | |
| Major advanced economies | 1.9 | 0.6 | 0.5 | 0.7 | 1.2 | 2.4 | 1.7 | 2.0 | 1.6 | -0.3 | -4.2 | 0.7 | |
| Newly industrialized Asian economies | 5.0 | 2.9 | 0.5 | 5.0 | 2.7 | 5.5 | 4.3 | 5.0 | 5.1 | 1.1 | -3.0 | 3.1 | |

¹Compound 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 | | | | | | | | | | | |
|---|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| | 1991–2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2014 |
| Emerging and developing economies | 3.6 | 3.8 | 4.8 | 6.2 | 7.5 | 7.1 | 7.9 | 8.3 | 6.0 | 1.7 | 5.1 | 6.6 |
| Regional groups | | | | | | | | | | | | |
| Africa | 2.4 | 4.9 | 6.5 | 5.4 | 6.7 | 5.7 | 6.1 | 6.3 | 5.2 | 1.7 | 4.0 | 5.3 |
| Sub-Sahara | 2.4 | 5.0 | 7.2 | 5.1 | 7.1 | 6.2 | 6.6 | 7.0 | 5.5 | 1.3 | 4.1 | 5.4 |
| Excluding Nigeria and South Africa | 2.8 | 5.4 | 4.6 | 4.3 | 7.0 | 7.1 | 7.5 | 8.1 | 6.6 | 2.6 | 5.1 | 5.5 |
| Central and eastern Europe | 2.0 | 0.2 | 4.4 | 4.8 | 7.3 | 6.0 | 6.6 | 5.5 | 3.0 | -5.0 | 1.8 | 4.0 |
| Commonwealth of Independent States ¹ | ... | 6.1 | 5.2 | 7.8 | 8.2 | 6.7 | 8.4 | 8.6 | 5.5 | -6.7 | 2.1 | 5.3 |
| Russia | ... | 5.1 | 4.7 | 7.3 | 7.2 | 6.4 | 7.7 | 8.1 | 5.6 | -7.5 | 1.5 | 5.0 |
| Excluding Russia | ... | 8.9 | 6.6 | 9.1 | 10.8 | 7.4 | 10.2 | 9.9 | 5.4 | -4.7 | 3.6 | 5.9 |
| Developing Asia | 7.4 | 5.8 | 6.9 | 8.2 | 8.6 | 9.0 | 9.8 | 10.6 | 7.6 | 6.2 | 7.3 | 8.5 |
| China | 10.4 | 8.3 | 9.1 | 10.0 | 10.1 | 10.4 | 11.6 | 13.0 | 9.0 | 8.5 | 9.0 | 9.5 |
| India | 5.6 | 3.9 | 4.6 | 6.9 | 7.9 | 9.2 | 9.8 | 9.4 | 7.3 | 5.4 | 6.4 | 8.1 |
| Excluding China and India | 4.7 | 2.9 | 4.8 | 5.8 | 6.3 | 6.1 | 6.1 | 6.3 | 4.5 | 1.5 | 4.0 | 5.9 |
| Middle East | 4.0 | 2.5 | 3.8 | 6.9 | 5.9 | 5.5 | 5.8 | 6.2 | 5.4 | 2.0 | 4.2 | 4.8 |
| Western Hemisphere | 3.3 | 0.7 | 0.6 | 2.2 | 6.0 | 4.7 | 5.7 | 5.7 | 4.2 | -2.5 | 2.9 | 4.0 |
| Brazil | 2.5 | 1.3 | 2.7 | 1.1 | 5.7 | 3.2 | 4.0 | 5.7 | 5.1 | -0.7 | 3.5 | 3.7 |
| Mexico | 3.5 | -0.2 | 0.8 | 1.7 | 4.0 | 3.2 | 5.1 | 3.3 | 1.3 | -7.3 | 3.3 | 4.9 |
| Analytical groups | | | | | | | | | | | | |
| By source of export earnings | | | | | | | | | | | | |
| Fuel | -0.1 | 4.3 | 4.8 | 7.0 | 7.9 | 6.7 | 7.2 | 7.4 | 5.4 | -2.1 | 3.1 | 4.6 |
| Nonfuel | 4.7 | 3.6 | 4.8 | 6.0 | 7.4 | 7.2 | 8.1 | 8.5 | 6.1 | 2.6 | 5.6 | 7.0 |
| of which, primary products | 3.6 | 3.7 | 3.1 | 4.3 | 6.1 | 5.6 | 5.4 | 5.6 | 4.8 | 1.3 | 4.6 | 5.4 |
| By external financing source | | | | | | | | | | | | |
| Net debtor countries | 3.5 | 2.1 | 3.2 | 4.5 | 6.4 | 6.0 | 6.7 | 6.6 | 4.8 | -0.1 | 3.8 | 5.5 |
| of which, official financing | 3.3 | 4.6 | 4.1 | 3.9 | 6.1 | 6.6 | 6.5 | 6.4 | 6.4 | 4.2 | 5.0 | 6.0 |
| Net debtor countries by debt-servicing experience | | | | | | | | | | | | |
| Countries with arrears and/or rescheduling during 2003–07 | 3.1 | 1.8 | 0.5 | 6.1 | 7.6 | 7.8 | 7.4 | 7.3 | 5.4 | 0.6 | 2.9 | 4.9 |
| Other groups | | | | | | | | | | | | |
| Heavily indebted poor countries | 2.6 | 4.4 | 3.3 | 4.3 | 6.1 | 6.3 | 6.0 | 5.8 | 6.0 | 4.0 | 4.7 | 5.8 |
| Middle East and north Africa | 3.7 | 2.9 | 3.8 | 6.9 | 5.8 | 5.4 | 5.7 | 5.9 | 5.2 | 2.2 | 4.2 | 4.8 |
| Memorandum | | | | | | | | | | | | |
| Real per capita GDP | | | | | | | | | | | | |
| Emerging and developing economies | 2.0 | 2.4 | 3.4 | 4.8 | 6.1 | 5.8 | 6.6 | 7.0 | 4.7 | 0.4 | 3.8 | 5.3 |
| Africa | -0.2 | 2.4 | 4.0 | 3.0 | 4.2 | 3.4 | 3.6 | 3.9 | 2.8 | -0.7 | 1.7 | 2.9 |
| Central and eastern Europe | 1.5 | -0.1 | 3.8 | 4.3 | 6.8 | 5.5 | 6.5 | 5.3 | 2.6 | -5.4 | 1.4 | 3.6 |
| Commonwealth of Independent States ¹ | ... | 6.3 | 5.6 | 7.8 | 8.4 | 6.9 | 8.4 | 8.6 | 5.5 | -6.7 | 2.4 | 5.3 |
| Developing Asia | 5.8 | 4.5 | 5.6 | 6.9 | 7.4 | 7.8 | 8.7 | 9.5 | 6.5 | 5.1 | 6.2 | 7.4 |
| Middle East | 2.0 | 0.5 | 2.0 | 5.1 | 4.0 | 3.2 | 3.2 | 3.5 | 3.0 | -0.2 | 2.1 | 2.6 |
| Western Hemisphere | 1.6 | -0.8 | -1.0 | 0.7 | 4.5 | 3.6 | 4.5 | 4.4 | 2.9 | -3.8 | 1.7 | 3.0 |

¹Georgia and Mongolia, which are not members of the Commonwealth of Independent States, are 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 | | | | | | | | | | 2009 | 2010 |
|--------------------------------------|-------------------|------------|------------|-------------|------------|-------------|-------------|------------|------------|-------------|-------------|------------|
| | 1991–2000 | 2001–10 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | | |
| Hourly earnings | | | | | | | | | | | | |
| Advanced economies | 4.2 | 3.1 | 3.5 | 3.9 | 4.9 | 2.1 | 3.2 | 2.7 | 3.5 | 3.2 | 1.9 | 2.0 |
| United States | 3.9 | 3.7 | 4.0 | 5.5 | 8.0 | 0.8 | 3.3 | 2.0 | 4.3 | 3.0 | 4.2 | 1.7 |
| Euro area | ... | 3.1 | 4.4 | 3.4 | 2.7 | 2.9 | 2.8 | 3.9 | 4.2 | 4.1 | 1.4 | 1.7 |
| Germany | 4.7 | 2.3 | 3.5 | 2.4 | 2.5 | 0.8 | 2.2 | 2.8 | 2.6 | 3.0 | 2.6 | 0.7 |
| France | 4.3 | 2.6 | 1.4 | 4.2 | 2.4 | 4.9 | 3.6 | 3.5 | 3.7 | 3.0 | -2.0 | 2.0 |
| Italy | 4.1 | 3.2 | 3.7 | 3.3 | 3.3 | 3.2 | 4.6 | 3.0 | 2.7 | 3.9 | 2.4 | 2.0 |
| Spain | 5.1 | 3.9 | 3.8 | 5.1 | 5.0 | 3.4 | 4.2 | 4.1 | 3.8 | 5.5 | 2.1 | 2.0 |
| Japan | 2.2 | 0.0 | 0.9 | -1.3 | 1.0 | 0.3 | 1.3 | 0.4 | 0.0 | 1.5 | -4.8 | 1.0 |
| United Kingdom | 5.0 | 3.5 | 4.3 | 3.5 | 3.6 | 3.6 | 3.7 | 5.2 | 3.4 | 3.0 | 1.6 | 3.2 |
| Canada | 3.2 | 2.8 | 2.8 | 3.3 | 4.0 | 3.6 | 4.3 | 3.0 | 3.4 | 0.9 | 1.6 | 0.9 |
| Other advanced economies | 6.3 | 4.7 | 4.9 | 5.5 | 4.6 | 5.1 | 4.7 | 5.1 | 5.3 | 5.0 | 2.7 | 4.0 |
| <i>Memorandum</i> | | | | | | | | | | | | |
| Major advanced economies | 3.9 | 2.8 | 3.2 | 3.6 | 5.1 | 1.5 | 3.1 | 2.3 | 3.2 | 2.7 | 1.8 | 1.6 |
| Newly industrialized Asian economies | 9.4 | 6.0 | 6.2 | 7.9 | 6.5 | 7.0 | 6.2 | 5.8 | 5.5 | 5.6 | 3.6 | 5.4 |
| Productivity¹ | | | | | | | | | | | | |
| Advanced economies | 3.5 | 2.2 | 0.8 | 4.2 | 4.5 | 3.5 | 4.1 | 2.6 | 3.2 | -0.1 | -2.6 | 1.8 |
| United States | 4.0 | 2.7 | 1.7 | 6.9 | 6.2 | 2.3 | 4.8 | 1.0 | 3.2 | 0.8 | -0.7 | 1.4 |
| Euro area | ... | 2.4 | 2.8 | 1.0 | 2.4 | 3.3 | 3.7 | 4.2 | 4.0 | 0.3 | 0.4 | 1.6 |
| Germany | 3.3 | 3.7 | 3.0 | 0.9 | 3.9 | 4.1 | 6.7 | 7.1 | 5.9 | 0.3 | 2.7 | 2.8 |
| France | 4.7 | 2.3 | 1.0 | 3.0 | 4.3 | 4.2 | 5.0 | 3.2 | 2.8 | -0.8 | -1.2 | 1.5 |
| Italy | 1.6 | 0.0 | 0.0 | -0.8 | -0.6 | 1.0 | 0.6 | 0.5 | 0.5 | -0.9 | -0.2 | 0.2 |
| Spain | 4.2 | 1.5 | 1.8 | 2.4 | 2.3 | 1.7 | 1.7 | 1.4 | 2.6 | -0.7 | 0.5 | 1.8 |
| Japan | 1.9 | -0.6 | -2.9 | 3.7 | 5.1 | 4.5 | 1.9 | 2.7 | 2.1 | -3.9 | -17.7 | 1.3 |
| United Kingdom | 2.9 | 2.8 | 3.4 | 2.6 | 5.0 | 6.6 | 4.7 | 3.3 | 3.9 | 0.1 | -3.9 | 3.2 |
| Canada | 3.5 | 0.5 | -2.5 | 1.8 | 0.4 | 1.1 | 3.4 | 2.1 | 2.7 | -1.9 | -2.2 | 0.7 |
| Other advanced economies | 4.4 | 3.1 | -0.7 | 5.3 | 3.7 | 5.8 | 3.5 | 4.7 | 4.7 | 1.7 | -0.6 | 3.1 |
| <i>Memorandum</i> | | | | | | | | | | | | |
| Major advanced economies | 3.4 | 2.1 | 0.9 | 4.4 | 4.9 | 3.1 | 4.2 | 2.2 | 3.1 | -0.4 | -3.3 | 1.6 |
| Newly industrialized Asian economies | 7.0 | 4.3 | -2.3 | 8.4 | 5.2 | 7.5 | 4.8 | 7.8 | 7.6 | 2.0 | -1.3 | 4.6 |
| Unit labor costs | | | | | | | | | | | | |
| Advanced economies | 0.8 | 0.9 | 2.7 | -0.2 | 0.4 | -1.3 | -0.8 | 0.2 | 0.3 | 3.3 | 4.9 | 0.2 |
| United States | -0.1 | 0.9 | 2.2 | -1.3 | 1.7 | -1.4 | -1.4 | 0.9 | 1.1 | 2.2 | 5.0 | 0.3 |
| Euro area | ... | 0.8 | 1.5 | 2.3 | 0.2 | -0.4 | -0.9 | -0.3 | 0.1 | 3.8 | 1.0 | 0.1 |
| Germany | 1.3 | -1.3 | 0.5 | 1.5 | -1.3 | -3.1 | -4.2 | -4.0 | -3.1 | 2.6 | -0.2 | -2.0 |
| France | -0.4 | 0.4 | 0.3 | 1.1 | -1.8 | 0.7 | -1.3 | 0.2 | 0.9 | 3.8 | -0.8 | 0.5 |
| Italy | 2.4 | 3.2 | 3.7 | 4.1 | 3.9 | 2.2 | 3.9 | 2.5 | 2.2 | 4.8 | 2.6 | 1.8 |
| Spain | 0.9 | 2.3 | 2.0 | 2.7 | 2.7 | 1.6 | 2.5 | 2.7 | 1.1 | 6.2 | 1.6 | 0.2 |
| Japan | 0.3 | 0.6 | 4.0 | -4.8 | -3.9 | -4.0 | -0.6 | -2.2 | -2.0 | 5.6 | 15.8 | -0.3 |
| United Kingdom ² | 2.1 | 0.6 | 0.9 | 0.9 | -1.4 | -2.8 | -1.0 | 1.8 | -0.4 | 3.0 | 5.7 | 0.0 |
| Canada | -0.3 | 2.2 | 5.4 | 1.5 | 3.6 | 2.4 | 0.8 | 0.9 | 0.7 | 2.9 | 4.0 | 0.1 |
| Other advanced economies | 2.1 | 1.4 | 5.5 | 0.0 | 0.6 | -1.0 | 0.9 | 0.2 | 0.5 | 3.2 | 3.3 | 0.8 |
| <i>Memorandum</i> | | | | | | | | | | | | |
| Major advanced economies | 0.5 | 0.8 | 2.3 | -0.7 | 0.3 | -1.5 | -1.1 | 0.1 | 0.1 | 3.1 | 5.5 | 0.0 |
| Newly industrialized Asian economies | 2.6 | 1.1 | 7.9 | -0.7 | 0.5 | -1.3 | 0.7 | -2.0 | -1.8 | 3.5 | 4.6 | 0.4 |

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

²Data refer to unit wage cost.

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

| | Average 1991–2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2014 |
|---|----------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Emerging and developing economies | 44.5 | 7.9 | 6.9 | 6.7 | 5.9 | 5.9 | 5.6 | 6.4 | 9.3 | 5.5 | 4.9 | 4.0 |
| Regional groups | | | | | | | | | | | | |
| Africa | 24.5 | 10.8 | 9.0 | 8.7 | 6.7 | 7.1 | 6.4 | 6.0 | 10.3 | 9.0 | 6.5 | 4.7 |
| Sub-Sahara | 28.9 | 13.3 | 11.1 | 10.7 | 7.8 | 8.8 | 7.3 | 6.8 | 11.9 | 10.5 | 7.3 | 5.1 |
| Excluding Nigeria and South Africa | 44.3 | 16.8 | 11.4 | 12.5 | 9.1 | 8.9 | 8.6 | 7.2 | 12.2 | 11.7 | 7.4 | 4.3 |
| Central and eastern Europe | 59.5 | 25.9 | 18.6 | 11.2 | 6.6 | 5.9 | 5.9 | 6.0 | 8.1 | 4.8 | 4.2 | 3.3 |
| Commonwealth of Independent States ¹ | ... | 20.3 | 14.0 | 12.3 | 10.4 | 12.1 | 9.4 | 9.7 | 15.6 | 11.8 | 9.4 | 6.9 |
| Russia | ... | 21.5 | 15.8 | 13.7 | 10.9 | 12.7 | 9.7 | 9.0 | 14.1 | 12.3 | 9.9 | 7.5 |
| Excluding Russia | ... | 17.1 | 9.2 | 8.6 | 9.1 | 10.7 | 8.8 | 11.5 | 19.6 | 10.6 | 8.0 | 5.6 |
| Developing Asia | 8.1 | 2.8 | 2.1 | 2.6 | 4.1 | 3.8 | 4.2 | 5.4 | 7.5 | 3.0 | 3.4 | 2.8 |
| China | 7.2 | 0.7 | -0.8 | 1.2 | 3.9 | 1.8 | 1.5 | 4.8 | 5.9 | -0.1 | 0.6 | 1.9 |
| India | 9.0 | 3.8 | 4.3 | 3.8 | 3.8 | 4.2 | 6.2 | 6.4 | 8.3 | 8.7 | 8.4 | 4.0 |
| Excluding China and India | 9.0 | 5.8 | 5.7 | 4.3 | 4.9 | 7.6 | 8.2 | 5.9 | 10.2 | 5.1 | 5.6 | 4.0 |
| Middle East | 10.3 | 3.8 | 5.3 | 6.1 | 7.1 | 7.2 | 8.3 | 11.2 | 15.0 | 8.3 | 6.6 | 5.6 |
| Western Hemisphere | 64.8 | 6.5 | 8.6 | 10.4 | 6.6 | 6.3 | 5.3 | 5.4 | 7.9 | 6.1 | 5.2 | 5.2 |
| Brazil | 204.4 | 6.8 | 8.4 | 14.8 | 6.6 | 6.9 | 4.2 | 3.6 | 5.7 | 4.8 | 4.1 | 4.5 |
| Mexico | 18.3 | 6.4 | 5.0 | 4.5 | 4.7 | 4.0 | 3.6 | 4.0 | 5.1 | 5.4 | 3.5 | 3.0 |
| Analytical groups | | | | | | | | | | | | |
| By source of export earnings | | | | | | | | | | | | |
| Fuel | 77.6 | 13.5 | 11.9 | 11.5 | 9.8 | 10.0 | 9.0 | 10.0 | 15.0 | 10.3 | 8.9 | 7.4 |
| Nonfuel | 35.8 | 6.5 | 5.7 | 5.6 | 5.0 | 4.9 | 4.8 | 5.6 | 7.9 | 4.3 | 3.9 | 3.2 |
| of which, primary products | 50.4 | 14.4 | 7.9 | 6.1 | 4.4 | 6.4 | 7.0 | 5.7 | 11.3 | 6.6 | 5.1 | 4.7 |
| By external financing source | | | | | | | | | | | | |
| Net debtor countries | 42.6 | 8.6 | 8.1 | 7.4 | 5.5 | 5.8 | 5.8 | 5.9 | 8.7 | 6.6 | 5.6 | 4.0 |
| of which, official financing | 24.4 | 8.2 | 3.7 | 7.6 | 7.3 | 7.9 | 8.5 | 7.9 | 13.1 | 9.8 | 6.3 | 4.9 |
| Net debtor countries by debt-servicing experience | | | | | | | | | | | | |
| Countries with arrears and/or rescheduling during 2003–07 | 31.9 | 9.1 | 12.5 | 9.3 | 7.0 | 8.2 | 8.7 | 7.9 | 11.5 | 9.4 | 6.5 | 4.9 |
| Other groups | | | | | | | | | | | | |
| Heavily indebted poor countries | 27.2 | 11.3 | 5.2 | 7.5 | 6.2 | 8.3 | 7.5 | 7.5 | 12.7 | 10.4 | 5.8 | 4.8 |
| Middle East and north Africa | 11.4 | 3.6 | 4.9 | 5.5 | 6.5 | 6.4 | 7.5 | 9.9 | 13.5 | 7.7 | 6.2 | 5.3 |
| Memorandum | | | | | | | | | | | | |
| Median | | | | | | | | | | | | |
| Emerging and developing economies | 8.7 | 4.7 | 3.6 | 4.4 | 4.5 | 6.0 | 6.1 | 6.4 | 10.4 | 4.9 | 4.4 | 4.0 |
| Africa | 9.0 | 5.3 | 4.1 | 5.5 | 4.2 | 6.0 | 6.2 | 6.8 | 10.4 | 7.0 | 5.6 | 4.8 |
| Central and eastern Europe | 43.2 | 5.6 | 4.4 | 2.3 | 3.3 | 3.6 | 4.2 | 5.3 | 8.6 | 3.2 | 2.1 | 3.0 |
| Commonwealth of Independent States ¹ | ... | 9.8 | 5.6 | 5.6 | 7.0 | 10.0 | 8.6 | 10.2 | 14.8 | 8.0 | 7.7 | 5.3 |
| Developing Asia | 6.5 | 3.6 | 3.5 | 4.0 | 4.3 | 5.8 | 5.6 | 5.6 | 8.8 | 5.1 | 4.9 | 4.0 |
| Middle East | 3.8 | 1.4 | 0.5 | 1.7 | 2.8 | 5.2 | 5.9 | 6.0 | 12.0 | 4.6 | 4.2 | 3.0 |
| Western Hemisphere | 9.7 | 4.5 | 4.6 | 5.1 | 4.4 | 4.9 | 4.9 | 5.8 | 8.5 | 3.5 | 3.7 | 3.1 |

¹Georgia and Mongolia, which are not members of the Commonwealth of Independent States, are included in this group for reasons of geography and similarities in economic structure.

Table B5. Summary of Financial Indicators

(Percent)

| | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 |
|--|------|------|------|------|------|------|------|------|-------|-------|
| Advanced economies | | | | | | | | | | |
| Central government fiscal balance¹ | | | | | | | | | | |
| Advanced economies | -0.9 | -2.4 | -3.0 | -2.7 | -2.1 | -1.4 | -1.0 | -2.7 | -7.1 | -6.3 |
| United States | 0.4 | -2.5 | -3.7 | -3.5 | -2.7 | -1.8 | -2.1 | -4.5 | -11.4 | -9.1 |
| Euro area | -1.6 | -2.1 | -2.3 | -2.5 | -2.2 | -1.4 | -1.0 | -1.7 | -3.9 | -4.2 |
| Japan | -6.1 | -6.6 | -6.7 | -5.6 | -4.3 | -4.7 | -2.2 | -3.6 | -5.5 | -5.3 |
| Other advanced economies ² | 0.9 | -0.3 | -0.7 | -0.1 | 0.3 | 0.9 | 1.5 | -0.4 | -4.5 | -4.9 |
| General government fiscal balance¹ | | | | | | | | | | |
| Advanced economies | -1.4 | -3.2 | -3.8 | -3.2 | -2.4 | -1.4 | -1.2 | -3.5 | -8.9 | -8.1 |
| United States | -0.4 | -3.7 | -4.8 | -4.3 | -3.2 | -2.2 | -2.8 | -5.9 | -12.5 | -10.0 |
| Euro area | -1.8 | -2.5 | -3.0 | -2.9 | -2.5 | -1.2 | -0.6 | -1.8 | -6.2 | -6.6 |
| Japan | -6.3 | -8.0 | -8.0 | -6.2 | -5.0 | -4.0 | -2.5 | -5.8 | -10.5 | -10.2 |
| Other advanced economies ² | 0.2 | -0.5 | -0.7 | -0.1 | 0.6 | 1.1 | 1.6 | -0.5 | -5.3 | -5.5 |
| General government structural balance³ | | | | | | | | | | |
| Advanced economies | -1.0 | -2.3 | -2.7 | -2.4 | -2.0 | -1.6 | -1.4 | -3.0 | -4.9 | -5.1 |
| Long-term interest rate⁴ | | | | | | | | | | |
| Advanced economies | 4.4 | 4.2 | 3.6 | 3.8 | 3.6 | 4.0 | 4.2 | 3.8 | 3.0 | 3.6 |
| United States | 5.0 | 4.6 | 4.0 | 4.3 | 4.3 | 4.8 | 4.6 | 3.7 | 3.4 | 4.6 |
| Euro area | 4.9 | 4.8 | 4.0 | 4.0 | 3.4 | 3.8 | 4.4 | 4.4 | 2.7 | 3.0 |
| Japan | 1.3 | 1.3 | 1.0 | 1.5 | 1.4 | 1.7 | 1.7 | 1.5 | 1.4 | 1.4 |
| Emerging and developing economies | | | | | | | | | | |
| Central government fiscal balance¹ | | | | | | | | | | |
| Weighted average | -2.7 | -3.1 | -2.4 | -1.1 | -0.2 | 0.3 | 0.4 | 0.1 | -3.5 | -2.4 |
| Median | -3.4 | -3.2 | -3.0 | -2.3 | -1.7 | -1.0 | -1.1 | -1.4 | -3.5 | -3.1 |
| General government fiscal balance¹ | | | | | | | | | | |
| Weighted average | -3.3 | -3.8 | -3.0 | -1.3 | -0.1 | 0.5 | 0.5 | -0.1 | -4.1 | -2.9 |
| Median | -3.2 | -3.3 | -2.9 | -2.1 | -1.4 | -0.7 | -1.0 | -1.4 | -3.9 | -3.3 |
| Growth of broad money | | | | | | | | | | |
| Weighted average | 16.8 | 15.3 | 17.4 | 16.9 | 17.0 | 21.7 | 20.5 | 17.7 | 14.8 | 12.9 |
| Median | 14.1 | 13.2 | 14.6 | 15.3 | 14.7 | 19.0 | 18.0 | 15.5 | 8.5 | 10.5 |

¹Percent of GDP.

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

³Percent of potential GDP.

⁴Annual 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 Transactions¹*(Percent of GDP)*

| | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 |
|--|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| General government fiscal balance | | | | | | | | | | |
| Advanced economies | -1.4 | -3.2 | -3.8 | -3.2 | -2.4 | -1.4 | -1.2 | -3.5 | -8.9 | -8.1 |
| United States | -0.4 | -3.7 | -4.8 | -4.3 | -3.2 | -2.2 | -2.8 | -5.9 | -12.5 | -10.0 |
| Euro area | -1.8 | -2.5 | -3.0 | -2.9 | -2.5 | -1.2 | -0.6 | -1.8 | -6.2 | -6.6 |
| Germany | -2.8 | -3.7 | -4.0 | -3.8 | -3.3 | -1.5 | -0.5 | -0.1 | -4.2 | -4.6 |
| France ² | -1.5 | -3.1 | -4.1 | -3.6 | -2.9 | -2.3 | -2.7 | -3.4 | -7.0 | -7.1 |
| Italy | -3.1 | -2.9 | -3.5 | -3.5 | -4.3 | -3.3 | -1.5 | -2.7 | -5.6 | -5.6 |
| Spain | -0.6 | -0.5 | -0.2 | -0.3 | 1.0 | 2.0 | 2.2 | -3.8 | -12.3 | -12.5 |
| Netherlands | -0.3 | -2.1 | -3.1 | -1.8 | -0.3 | 0.6 | 0.5 | 0.9 | -3.8 | -5.7 |
| Belgium | 0.4 | -0.1 | -0.1 | -0.4 | -2.8 | 0.2 | -0.3 | -1.2 | -5.9 | -6.3 |
| Greece | -4.5 | -4.8 | -5.7 | -7.5 | -5.1 | -2.8 | -3.6 | -5.0 | -6.4 | -7.1 |
| Austria ³ | -0.2 | -0.9 | -1.6 | -4.5 | -1.7 | -1.7 | -0.7 | -0.5 | -4.2 | -5.6 |
| Portugal | -4.3 | -2.8 | -2.9 | -3.4 | -6.1 | -3.9 | -2.6 | -2.6 | -6.9 | -7.3 |
| Finland | 5.0 | 4.1 | 2.4 | 2.2 | 2.6 | 3.9 | 5.2 | 4.4 | -2.9 | -4.2 |
| Ireland | 0.9 | -0.3 | 0.4 | 1.4 | 1.6 | 2.9 | 0.1 | -7.3 | -12.1 | -13.3 |
| Slovak Republic | -6.5 | -5.7 | -2.7 | -3.2 | -2.8 | -3.5 | -1.9 | -2.5 | -5.3 | -4.4 |
| Slovenia ⁴ | -1.3 | -1.5 | -1.3 | -1.3 | -1.0 | -0.8 | 0.3 | -0.3 | -5.9 | -5.6 |
| Luxembourg | 6.1 | 2.1 | 0.5 | -1.2 | -0.1 | 1.3 | 3.2 | 1.4 | -3.4 | -4.4 |
| Cyprus ⁴ | -2.2 | -4.4 | -6.5 | -4.1 | -2.4 | -1.2 | 3.4 | 0.9 | -4.1 | -6.3 |
| Malta | -6.4 | -5.5 | -9.8 | -4.7 | -2.9 | -2.6 | -2.2 | -4.7 | -4.5 | -4.4 |
| Japan | -6.3 | -8.0 | -8.0 | -6.2 | -5.0 | -4.0 | -2.5 | -5.8 | -10.5 | -10.2 |
| United Kingdom | 0.6 | -1.9 | -3.3 | -3.3 | -3.3 | -2.6 | -2.6 | -5.1 | -11.6 | -13.2 |
| Canada | 0.7 | -0.1 | -0.1 | 0.9 | 1.5 | 1.6 | 1.6 | 0.1 | -4.9 | -4.1 |
| Korea ⁴ | 0.5 | 2.2 | 2.5 | 2.1 | 1.8 | 1.7 | 3.5 | 1.2 | -2.8 | -2.7 |
| Australia ⁵ | 0.8 | 0.9 | 1.6 | 2.1 | 2.4 | 1.9 | 1.5 | -0.8 | -4.3 | -5.3 |
| Taiwan Province of China | -6.4 | -4.2 | -2.7 | -2.8 | -0.6 | -0.6 | -0.2 | -0.8 | -4.3 | -3.3 |
| Sweden | 1.7 | -1.4 | -1.2 | 0.6 | 2.0 | 2.4 | 3.8 | 2.5 | -3.5 | -3.9 |
| Switzerland | 0.0 | -0.3 | -1.4 | -1.2 | 0.1 | 1.7 | 2.2 | 0.9 | -1.5 | -1.5 |
| Hong Kong SAR | -4.9 | -4.8 | -3.2 | -0.3 | 1.0 | 4.1 | 7.7 | 0.1 | -3.4 | -1.5 |
| Czech Republic | -5.7 | -6.8 | -6.6 | -2.9 | -3.6 | -2.6 | -0.6 | -1.4 | -6.0 | -7.0 |
| Norway | 13.3 | 9.2 | 7.3 | 11.1 | 15.1 | 18.5 | 17.7 | 18.8 | 7.1 | 11.8 |
| Singapore | 4.8 | 4.0 | 5.7 | 5.9 | 7.5 | 7.5 | 11.1 | 6.3 | 2.5 | 2.4 |
| Denmark | 1.2 | 0.2 | -0.1 | 1.9 | 5.0 | 5.0 | 4.5 | 3.4 | -1.3 | -3.5 |
| Israel | -4.2 | -4.6 | -6.9 | -4.2 | -2.5 | -1.4 | -0.8 | -2.8 | -6.7 | -6.2 |
| New Zealand ⁶ | 2.6 | 3.2 | 4.6 | 5.5 | 4.7 | 3.9 | 0.4 | -2.5 | -3.6 | -5.2 |
| Iceland | -0.7 | -2.5 | -2.8 | 0.0 | 4.9 | 6.3 | 5.4 | -0.5 | -13.9 | -10.0 |
| <i>Memorandum</i> | | | | | | | | | | |
| Major advanced economies | -1.7 | -4.0 | -4.7 | -4.1 | -3.3 | -2.3 | -2.2 | -4.6 | -10.1 | -9.0 |
| Newly industrialized Asian economies | -1.8 | -0.3 | 0.6 | 0.7 | 1.5 | 1.9 | 3.7 | 0.9 | -2.8 | -2.3 |
| Fiscal balance excluding social security transactions | | | | | | | | | | |
| United States | -1.3 | -4.2 | -5.1 | -4.8 | -3.7 | -2.4 | -2.9 | -5.7 | -11.6 | -8.9 |
| Japan | -6.5 | -7.9 | -8.1 | -6.6 | -5.4 | -4.1 | -2.4 | -4.8 | -9.1 | -8.9 |
| Germany | -2.6 | -3.3 | -3.7 | -3.7 | -3.1 | -1.8 | -0.8 | -0.5 | -2.5 | -2.6 |
| France | -1.9 | -2.9 | -3.5 | -2.7 | -2.8 | -2.1 | -2.6 | -2.7 | -3.8 | -3.8 |
| Italy | 0.8 | 1.2 | 0.7 | 0.7 | -0.2 | 0.9 | 2.3 | 1.3 | -0.5 | -0.4 |
| Canada | 2.4 | 1.4 | 1.4 | 2.3 | 2.9 | 2.8 | 2.8 | 1.5 | -3.2 | -2.3 |

Table B6 (concluded)

| | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 |
|--|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Central government fiscal balance | | | | | | | | | | |
| Advanced economies | -0.9 | -2.4 | -3.0 | -2.7 | -2.1 | -1.4 | -1.0 | -2.7 | -7.1 | -6.3 |
| United States ⁷ | 0.4 | -2.5 | -3.7 | -3.5 | -2.7 | -1.8 | -2.1 | -4.5 | -11.4 | -9.1 |
| Euro area | -1.6 | -2.1 | -2.3 | -2.5 | -2.2 | -1.4 | -1.0 | -1.7 | -3.9 | -4.2 |
| Germany ⁸ | -1.3 | -1.7 | -1.8 | -2.4 | -2.1 | -1.5 | -1.1 | -0.6 | -2.0 | -2.6 |
| France | -2.3 | -3.6 | -3.9 | -3.2 | -3.0 | -2.7 | -2.1 | -2.8 | -4.5 | -4.0 |
| Italy | -3.1 | -3.0 | -3.0 | -3.0 | -3.9 | -2.6 | -2.3 | -2.7 | -4.3 | -4.3 |
| Spain | -0.8 | -0.7 | -0.5 | -1.3 | 0.2 | 0.7 | 1.3 | -2.8 | -8.1 | -8.7 |
| Japan ⁹ | -6.1 | -6.6 | -6.7 | -5.6 | -4.3 | -4.7 | -2.2 | -3.6 | -5.5 | -5.3 |
| United Kingdom | 0.9 | -1.8 | -3.3 | -3.0 | -2.9 | -2.6 | -2.6 | -4.9 | -11.2 | -13.2 |
| Canada | 1.1 | 0.8 | 0.3 | 0.8 | 0.1 | 0.8 | 1.0 | 0.2 | -2.9 | -3.1 |
| Other advanced economies | 0.9 | 0.2 | 0.3 | 1.1 | 1.8 | 2.5 | 3.4 | 1.4 | -2.1 | -1.9 |
| <i>Memorandum</i> | | | | | | | | | | |
| Major advanced economies | -1.2 | -3.0 | -3.7 | -3.4 | -2.9 | -2.3 | -1.9 | -3.6 | -8.2 | -7.2 |
| Newly industrialized Asian economies | -0.3 | 0.2 | 0.6 | 1.0 | 1.4 | 2.1 | 3.9 | 1.0 | -2.1 | -1.8 |

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

²Adjusted for valuation changes of the foreign exchange stabilization fund.

³Based on ESA95 methodology, according to which swap income is not included.

⁴Data cover the consolidated central government, including the social security funds but excluding privatization.

⁵Data are on a cash basis.

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

⁷Data are on a budget basis.

⁸Data are on an administrative basis and exclude social security transactions.

⁹Data are on a national income basis and exclude social security transactions.

Table B7. Advanced Economies: General Government Structural Balances¹*(Percent of potential GDP)*

| | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 |
|---------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Structural balance | | | | | | | | | | |
| Advanced economies | -1.0 | -2.3 | -2.7 | -2.4 | -2.0 | -1.6 | -1.4 | -3.0 | -4.9 | -5.1 |
| United States | 1.0 | -1.4 | -2.4 | -2.2 | -1.7 | -1.4 | -1.4 | -3.4 | -5.1 | -5.3 |
| Euro area ^{2,3} | -2.4 | -2.7 | -2.8 | -2.7 | -2.6 | -2.0 | -1.8 | -2.5 | -4.0 | -4.2 |
| Germany ² | -2.6 | -2.9 | -3.2 | -2.8 | -2.3 | -1.4 | -0.7 | -0.6 | -2.2 | -2.7 |
| France ² | -2.6 | -3.5 | -4.0 | -3.6 | -3.4 | -2.6 | -3.1 | -3.3 | -4.0 | -4.1 |
| Italy ² | -4.2 | -4.2 | -3.5 | -3.8 | -4.3 | -3.8 | -2.4 | -2.7 | -3.7 | -3.8 |
| Spain ² | -0.2 | 0.3 | 0.2 | -0.1 | -1.0 | -1.0 | -1.2 | -4.4 | -8.0 | -7.1 |
| Netherlands ² | -1.9 | -2.2 | -2.0 | -0.6 | -0.3 | 0.4 | -0.9 | -0.9 | -3.3 | -4.2 |
| Belgium ² | -0.6 | -0.3 | -1.2 | -0.9 | -0.2 | -0.7 | -1.0 | -2.1 | -4.3 | -4.2 |
| Greece | -4.1 | -4.1 | -5.7 | -7.9 | -5.2 | -3.5 | -4.4 | -7.1 | -7.4 | -7.3 |
| Austria ² | -0.8 | -0.8 | -0.7 | -1.6 | -1.6 | -2.4 | -1.8 | -1.8 | -3.3 | -4.5 |
| Portugal ² | -5.5 | -5.0 | -5.1 | -5.5 | -6.0 | -4.0 | -3.2 | -3.5 | -5.6 | -6.2 |
| Finland | 4.6 | 4.2 | 3.0 | 2.4 | 2.9 | 3.1 | 3.6 | 3.1 | -0.5 | -1.6 |
| Ireland ² | -3.8 | -4.6 | -5.1 | -4.6 | -5.4 | -5.8 | -8.9 | -12.8 | -11.7 | -9.8 |
| Slovak Republic | ... | ... | ... | ... | ... | ... | -3.7 | -3.4 | -3.4 | -3.2 |
| Slovenia | -0.8 | -1.1 | -0.6 | -0.9 | -1.0 | -2.0 | -2.4 | -3.2 | -5.3 | -4.0 |
| Cyprus | -4.0 | -5.4 | -6.6 | -4.2 | -2.4 | -1.2 | 3.0 | 0.3 | -3.9 | -5.5 |
| Malta | -5.7 | -5.5 | -9.2 | -3.7 | -2.5 | -2.7 | -3.0 | -5.5 | -3.9 | -3.3 |
| Japan | -5.7 | -7.0 | -7.1 | -5.7 | -4.7 | -3.8 | -2.6 | -5.2 | -7.6 | -8.0 |
| United Kingdom | 0.6 | -1.8 | -2.8 | -3.3 | -3.0 | -2.6 | -2.9 | -5.5 | -9.0 | -9.6 |
| Canada | 0.4 | -0.2 | 0.3 | 0.9 | 1.3 | 1.1 | 1.0 | 0.4 | -2.2 | -1.6 |
| Other advanced economies | 0.1 | 0.1 | 0.5 | 0.8 | 1.0 | 1.1 | 1.9 | 0.3 | -2.1 | -2.3 |
| Australia ⁴ | 0.3 | 0.3 | 0.8 | 1.0 | 1.4 | 1.7 | 1.7 | -0.6 | -3.2 | -3.8 |
| Sweden | 1.1 | -1.3 | -0.7 | 0.0 | 0.7 | 0.8 | 2.2 | 1.6 | -0.6 | -0.8 |
| Denmark | 1.0 | 0.5 | 0.9 | 1.6 | 2.6 | 2.7 | 3.1 | 2.1 | 1.7 | 1.3 |
| Norway ⁵ | -1.7 | -2.7 | -3.1 | -3.4 | -3.5 | -3.5 | -3.6 | -4.2 | -7.3 | -7.3 |
| New Zealand ⁶ | 1.6 | 2.6 | 3.6 | 4.3 | 4.7 | 4.1 | 3.1 | 0.6 | -2.1 | -3.4 |
| <i>Memorandum</i> | | | | | | | | | | |
| Major advanced economies | -1.1 | -2.7 | -3.3 | -2.9 | -2.5 | -2.0 | -1.7 | -3.3 | -5.2 | -5.4 |

¹On a national income accounts basis. The structural budget position is defined as the actual budget deficit (or surplus) minus the effects of cyclical deviations in 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.

²Excludes sizable one-off receipts from the sale of assets, including licenses.

³Excludes Luxembourg.

⁴Excludes commonwealth government privatization receipts.

⁵Excludes oil and income from the Government Pension Fund-Global.

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

Table B8. Advanced Economies: Exchange Rates

| | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | Exchange Rate Assumption 2009 |
|--|---------|---------|---------|---------|---------|--------|--------|---------|-------------------------------|
| <i>U.S. dollars per national currency unit</i> | | | | | | | | | |
| U.S. dollar nominal exchange rates | | | | | | | | | |
| Euro | 0.896 | 0.944 | 1.131 | 1.243 | 1.246 | 1.256 | 1.371 | 1.472 | 1.373 |
| Pound sterling | 1.440 | 1.501 | 1.634 | 1.832 | 1.820 | 1.843 | 2.002 | 1.853 | 1.569 |
| <i>National currency units per U.S. dollar</i> | | | | | | | | | |
| Japanese yen | 121.5 | 125.4 | 115.9 | 108.2 | 110.2 | 116.3 | 117.8 | 103.4 | 94.9 |
| Canadian dollar | 1.549 | 1.569 | 1.401 | 1.301 | 1.212 | 1.134 | 1.074 | 1.067 | 1.155 |
| Swedish krona | 10.329 | 9.737 | 8.086 | 7.349 | 7.473 | 7.378 | 6.759 | 6.591 | 7.768 |
| Danish krone | 8.323 | 7.895 | 6.588 | 5.991 | 5.997 | 5.947 | 5.444 | 5.098 | 5.430 |
| Swiss franc | 1.688 | 1.559 | 1.347 | 1.243 | 1.245 | 1.254 | 1.200 | 1.083 | 1.106 |
| Norwegian krone | 8.992 | 7.984 | 7.080 | 6.741 | 6.443 | 6.413 | 5.862 | 5.640 | 6.450 |
| Israeli new sheqel | 4.206 | 4.738 | 4.554 | 4.482 | 4.488 | 4.456 | 4.108 | 3.588 | 3.473 |
| Icelandic krona | 97.42 | 91.66 | 76.71 | 70.19 | 62.98 | 70.18 | 64.06 | 87.95 | 124.99 |
| Korean won | 1,291.0 | 1,251.1 | 1,191.6 | 1,145.3 | 1,024.1 | 954.8 | 929.3 | 1,102.0 | 1,303.6 |
| Australian dollar | 1.932 | 1.839 | 1.534 | 1.358 | 1.309 | 1.327 | 1.193 | 1.169 | 1.306 |
| New Taiwan dollar | 33.813 | 34.579 | 34.444 | 33.426 | 32.178 | 32.534 | 32.842 | 31.534 | 33.213 |
| Hong Kong dollar | 7.799 | 7.799 | 7.787 | 7.788 | 7.777 | 7.768 | 7.801 | 7.787 | 7.751 |
| Singapore dollar | 1.792 | 1.791 | 1.742 | 1.690 | 1.664 | 1.589 | 1.507 | 1.415 | 1.530 |
| <i>Index, 2000 = 100</i> | | | | | | | | | |
| Real effective exchange rates¹ | | | | | | | | | |
| United States | 103.2 | 102.3 | 92.7 | 86.8 | 83.2 | 84.9 | 81.2 | 78.3 | -2.3 |
| Euro area ³ | 100.5 | 106.4 | 121.6 | 128.0 | 129.6 | 130.3 | 137.8 | 146.8 | 0.3 |
| Germany | 99.1 | 101.4 | 105.9 | 105.9 | 103.2 | 100.2 | 99.7 | 99.3 | 0.2 |
| France | 98.8 | 100.8 | 103.3 | 105.6 | 105.8 | 107.1 | 110.4 | 112.7 | 0.1 |
| Italy | 102.1 | 106.9 | 119.1 | 124.6 | 128.4 | 132.7 | 139.8 | 148.5 | 0.1 |
| Spain | 101.2 | 103.9 | 110.6 | 115.0 | 118.9 | 121.5 | 125.3 | 131.8 | 0.1 |
| Netherlands | 102.3 | 105.9 | 113.5 | 114.1 | 113.9 | 113.6 | 117.2 | 123.3 | 0.1 |
| Belgium | 102.4 | 104.1 | 109.8 | 110.2 | 111.2 | 111.3 | 113.8 | 111.9 | 0.1 |
| Austria | 99.3 | 100.5 | 104.8 | 106.4 | 106.9 | 103.8 | 105.4 | 106.6 | 0.1 |
| Finland | 100.6 | 98.9 | 101.4 | 101.4 | 101.2 | 96.5 | 93.6 | 96.6 | -0.5 |
| Greece | 93.8 | 97.7 | 100.6 | 112.2 | 108.8 | 114.2 | 120.1 | 126.6 | -0.1 |
| Portugal | 100.0 | 102.1 | 104.6 | 106.8 | 109.9 | 111.3 | 110.4 | 111.0 | 0.0 |
| Ireland | 97.6 | 90.5 | 99.4 | 101.4 | 103.2 | 100.9 | 104.1 | 106.0 | 0.4 |
| Luxembourg | 102.3 | 103.1 | 107.2 | 107.2 | 108.2 | 108.3 | 110.4 | 108.1 | 0.1 |
| Japan | 92.1 | 85.6 | 78.6 | 76.3 | 70.8 | 63.2 | 58.3 | 64.7 | -1.6 |
| United Kingdom | 97.6 | 99.1 | 95.4 | 99.9 | 99.8 | 101.8 | 105.1 | 91.6 | -0.3 |
| Canada | 102.0 | 101.7 | 115.2 | 124.1 | 137.2 | 145.4 | 153.9 | 157.2 | 5.5 |
| Korea | 93.0 | 96.5 | 94.8 | 96.0 | 110.1 | 116.1 | 116.7 | 89.6 | 2.4 |
| Australia | 94.5 | 99.0 | 112.9 | 126.3 | 137.0 | 141.3 | 158.1 | 159.4 | 3.5 |
| Taiwan Province of China | 106.3 | 92.6 | 86.2 | 81.8 | 85.4 | 82.0 | 73.1 | 75.2 | -0.7 |
| Sweden | 96.0 | 92.3 | 93.8 | 89.9 | 85.2 | 82.7 | 86.5 | 85.9 | 7.6 |
| Switzerland | 106.3 | 112.4 | 113.8 | 112.5 | 111.6 | 109.8 | 108.2 | 115.7 | -0.3 |
| Hong Kong SAR | 103.8 | 99.0 | 87.4 | 77.4 | 74.8 | 71.9 | 68.0 | 66.8 | -1.2 |
| Norway | 102.9 | 113.9 | 109.5 | 105.4 | 111.5 | 114.2 | 122.4 | 128.8 | 3.4 |
| Singapore | 105.2 | 101.0 | 98.3 | 99.5 | 102.6 | 108.9 | 115.1 | 124.3 | 0.0 |
| Denmark | 102.4 | 106.4 | 113.2 | 115.9 | 120.9 | 120.5 | 123.0 | 127.1 | -0.6 |
| Israel | 103.3 | 89.6 | 81.6 | 76.3 | 78.5 | 79.8 | 83.8 | 86.4 | 1.6 |
| New Zealand | 101.4 | 110.1 | 127.1 | 140.8 | 152.4 | 142.5 | 158.1 | 153.5 | 3.6 |

¹Defined 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.

²In nominal effective terms. Average June 19–July 17 rates compared with July 30–August 27 rates.

³A 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)*

| | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 |
|---|-------------|-------------|-------------|-------------|-------------|------------|------------|------------|-------------|-------------|
| Emerging and developing economies | -2.7 | -3.1 | -2.4 | -1.1 | -0.2 | 0.3 | 0.4 | 0.1 | -3.5 | -2.4 |
| Regional groups | | | | | | | | | | |
| Africa | -2.0 | -1.6 | -1.5 | 0.7 | 2.1 | 4.7 | 0.8 | 1.6 | -4.9 | -2.2 |
| Sub-Sahara | -2.5 | -1.6 | -2.6 | 0.3 | 1.4 | 4.3 | 0.4 | 0.4 | -4.8 | -2.1 |
| Excluding Nigeria and South Africa | -2.2 | -3.2 | -2.7 | -1.5 | -0.2 | 5.6 | 0.8 | -0.2 | -3.3 | -1.2 |
| Central and eastern Europe | -7.3 | -7.9 | -5.8 | -4.7 | -2.5 | -2.3 | -2.4 | -2.9 | -5.4 | -5.0 |
| Commonwealth of Independent States ¹ | 1.9 | 1.0 | 1.3 | 2.9 | 5.6 | 5.8 | 4.6 | 2.8 | -5.9 | -2.6 |
| Russia | 2.7 | 1.3 | 1.7 | 4.3 | 7.5 | 7.4 | 6.2 | 3.5 | -6.8 | -3.2 |
| Excluding Russia | -0.9 | 0.1 | -0.2 | -1.4 | 0.2 | 1.3 | 0.1 | 0.8 | -3.3 | -0.6 |
| Developing Asia | -3.9 | -3.8 | -3.1 | -2.3 | -2.1 | -1.6 | -0.6 | -1.7 | -3.5 | -3.2 |
| China | -2.8 | -3.0 | -2.4 | -1.5 | -1.4 | -0.7 | 0.9 | -0.1 | -2.0 | -2.0 |
| India | -6.6 | -6.1 | -5.3 | -4.4 | -4.2 | -3.6 | -2.9 | -5.3 | -6.7 | -5.8 |
| Excluding China and India | -3.7 | -3.2 | -2.3 | -1.9 | -1.5 | -1.6 | -1.8 | -1.8 | -4.1 | -3.6 |
| Middle East | -0.2 | -1.8 | 0.0 | 3.0 | 6.8 | 6.9 | 5.6 | 8.8 | 0.9 | 2.5 |
| Western Hemisphere | -2.2 | -3.0 | -2.9 | -1.8 | -1.8 | -1.6 | -1.1 | -0.6 | -3.1 | -1.9 |
| Brazil | -1.9 | -0.7 | -3.7 | -1.4 | -3.4 | -3.1 | -2.3 | -0.4 | -3.5 | -1.1 |
| Mexico | -0.9 | -2.0 | -1.3 | -1.2 | -1.1 | -1.7 | -1.9 | -1.6 | -1.5 | -1.8 |
| Analytical groups | | | | | | | | | | |
| By source of export earnings | | | | | | | | | | |
| Fuel | 1.3 | 0.6 | 1.7 | 4.9 | 8.7 | 8.5 | 6.7 | 7.6 | -2.6 | 0.7 |
| Nonfuel | -3.7 | -4.0 | -3.4 | -2.6 | -2.3 | -1.6 | -1.1 | -1.7 | -3.7 | -3.2 |
| of which, primary products | -2.3 | -2.8 | -2.1 | -0.2 | 1.6 | 7.7 | 5.1 | 2.1 | -3.5 | -1.5 |
| By external financing source | | | | | | | | | | |
| Net debtor countries | -4.0 | -4.5 | -3.8 | -3.0 | -2.7 | -2.0 | -2.1 | -2.5 | -4.5 | -3.7 |
| of which, official financing | -3.0 | -3.7 | -3.3 | -3.2 | -3.0 | -0.1 | -2.5 | -3.2 | -3.6 | -3.3 |
| Net debtor countries by debt-servicing experience | | | | | | | | | | |
| Countries with arrears and/or rescheduling during 2003–07 | -3.1 | -6.0 | -3.0 | -2.4 | -2.1 | -0.3 | -2.0 | -2.1 | -3.4 | -2.6 |
| Other groups | | | | | | | | | | |
| Heavily indebted poor countries | -2.9 | -3.5 | -3.5 | -2.7 | -2.0 | 5.0 | -1.2 | -2.3 | -2.9 | -0.9 |
| Middle East and north Africa | -0.3 | -1.7 | 0.4 | 2.8 | 6.2 | 6.5 | 4.8 | 8.1 | -0.1 | 1.6 |
| Memorandum | | | | | | | | | | |
| Median | | | | | | | | | | |
| Emerging and developing economies | -3.4 | -3.2 | -3.0 | -2.3 | -1.7 | -1.0 | -1.1 | -1.4 | -3.5 | -3.1 |
| Africa | -3.3 | -3.3 | -3.2 | -2.9 | -2.1 | -0.4 | -0.9 | -1.4 | -3.5 | -3.1 |
| Central and eastern Europe | -3.6 | -3.5 | -2.8 | -2.0 | -1.3 | -0.7 | -0.2 | -2.3 | -3.6 | -4.3 |
| Commonwealth of Independent States ¹ | -2.0 | -0.4 | -1.5 | -0.3 | -1.7 | 0.4 | -1.5 | -0.3 | -6.0 | -3.2 |
| Developing Asia | -3.8 | -3.6 | -3.0 | -1.8 | -1.4 | -1.4 | -1.5 | -1.4 | -2.6 | -3.3 |
| Middle East | 0.9 | -0.1 | 1.2 | 1.7 | 1.7 | 1.2 | 2.7 | 0.1 | 0.7 | 0.5 |
| Western Hemisphere | -3.8 | -4.3 | -3.6 | -2.7 | -2.3 | -1.7 | -1.7 | -1.6 | -3.6 | -2.8 |

¹Georgia and Mongolia, which are not members of the Commonwealth of Independent States, are 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)

| | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 |
|---|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Emerging and developing economies | 16.8 | 15.3 | 17.4 | 16.9 | 17.0 | 21.7 | 20.5 | 17.7 | 14.8 | 12.9 |
| Regional groups | | | | | | | | | | |
| Africa | 18.9 | 18.5 | 15.5 | 14.1 | 17.0 | 26.6 | 24.7 | 24.3 | 10.6 | 14.5 |
| Sub-Saharan | 19.4 | 21.0 | 16.9 | 16.1 | 18.5 | 29.7 | 26.2 | 27.4 | 10.6 | 16.1 |
| Central and eastern Europe | 48.1 | 13.8 | 11.7 | 17.4 | 20.8 | 20.6 | 15.3 | 17.4 | 9.1 | 10.2 |
| Commonwealth of Independent States ¹ | 37.6 | 34.0 | 39.0 | 35.8 | 37.2 | 42.5 | 45.2 | 19.3 | 11.7 | 20.7 |
| Russia | 35.7 | 33.9 | 39.4 | 33.7 | 36.3 | 40.5 | 45.2 | 13.8 | 13.5 | 22.0 |
| Excluding Russia | 42.5 | 34.3 | 37.7 | 41.9 | 39.8 | 49.0 | 45.3 | 38.7 | 6.1 | 16.5 |
| Developing Asia | 15.0 | 13.7 | 17.3 | 14.0 | 11.4 | 17.4 | 17.3 | 16.9 | 23.2 | 11.9 |
| China | 17.6 | 16.9 | 19.6 | 14.4 | 7.6 | 17.0 | 16.7 | 17.8 | 32.2 | 10.4 |
| India | 14.7 | 14.5 | 16.3 | 13.3 | 19.2 | 21.4 | 21.0 | 19.2 | 15.8 | 17.4 |
| Excluding China and India | 10.5 | 7.4 | 13.7 | 13.8 | 13.8 | 15.3 | 15.9 | 13.3 | 9.0 | 11.8 |
| Middle East | 14.0 | 15.5 | 12.9 | 18.8 | 18.7 | 23.4 | 26.0 | 20.3 | 10.4 | 10.8 |
| Western Hemisphere | 8.0 | 13.7 | 17.0 | 16.3 | 18.0 | 19.9 | 15.9 | 15.4 | 9.4 | 12.4 |
| Brazil | 13.6 | 9.9 | 20.5 | 16.6 | 19.2 | 18.6 | 18.4 | 18.0 | 11.5 | 11.9 |
| Mexico | 16.0 | 10.8 | 13.5 | 12.6 | 15.0 | 12.8 | 11.5 | 11.9 | 7.0 | 7.4 |
| Analytical groups | | | | | | | | | | |
| By source of export earnings | | | | | | | | | | |
| Fuel | 21.4 | 21.4 | 23.9 | 26.5 | 26.8 | 37.6 | 34.0 | 21.7 | 12.1 | 18.6 |
| Nonfuel | 16.0 | 14.1 | 16.1 | 14.9 | 14.8 | 18.0 | 17.1 | 16.6 | 15.7 | 11.1 |
| of which, primary products | 13.9 | 12.9 | 8.7 | 19.8 | 15.7 | 23.7 | 14.9 | 8.7 | 4.2 | 7.4 |
| By external financing source | | | | | | | | | | |
| Net debtor countries | 15.6 | 13.8 | 15.1 | 15.6 | 17.4 | 19.0 | 16.8 | 16.0 | 9.7 | 11.6 |
| of which, official financing | 16.0 | 15.0 | 17.6 | 17.5 | 15.2 | 22.4 | 18.8 | 19.1 | 14.7 | 14.9 |
| Net debtor countries by debt-servicing experience | | | | | | | | | | |
| Countries with arrears and/or rescheduling during 2003–07 | -2.8 | 25.9 | 18.3 | 22.0 | 17.6 | 22.9 | 19.7 | 16.2 | 10.1 | 13.1 |
| Other groups | | | | | | | | | | |
| Heavily indebted poor countries | 19.5 | 20.3 | 14.4 | 14.7 | 14.5 | 21.6 | 21.1 | 20.0 | 10.3 | 12.0 |
| Middle East and north Africa | 14.7 | 15.1 | 13.0 | 17.4 | 18.2 | 22.4 | 24.6 | 19.3 | 10.6 | 10.7 |
| Memorandum | | | | | | | | | | |
| Median | | | | | | | | | | |
| Emerging and developing economies | 14.1 | 13.2 | 14.6 | 15.3 | 14.7 | 19.0 | 18.0 | 15.5 | 8.5 | 10.5 |
| Africa | 15.5 | 17.7 | 16.6 | 13.9 | 14.1 | 19.4 | 19.3 | 20.0 | 10.2 | 11.3 |
| Central and eastern Europe | 25.8 | 11.2 | 13.0 | 22.1 | 23.9 | 24.7 | 18.3 | 8.8 | 0.6 | 5.2 |
| Commonwealth of Independent States ¹ | 35.7 | 34.0 | 33.5 | 37.7 | 30.2 | 39.3 | 46.9 | 15.9 | 10.9 | 15.0 |
| Developing Asia | 9.4 | 9.4 | 14.0 | 16.2 | 12.0 | 16.2 | 15.5 | 11.3 | 8.0 | 9.7 |
| Middle East | 11.3 | 9.0 | 10.1 | 13.2 | 13.6 | 20.5 | 24.1 | 17.5 | 9.2 | 12.2 |
| Western Hemisphere | 9.9 | 8.6 | 8.5 | 13.4 | 12.5 | 15.6 | 11.7 | 11.9 | 7.1 | 7.6 |

¹Georgia and Mongolia, which are not members of the Commonwealth of Independent States, are 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 | | | | | | | | | | 2009 | 2010 | |
|--------------------------------------|-------------------|------------|-------------|------------|------------|-------------|-------------|-------------|------------|-------------|--------------|-------------|--|
| | 1991–2000 | 2001–10 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | | | |
| Export volume | | | | | | | | | | | | | |
| Advanced economies | 7.0 | 2.4 | -0.4 | 2.4 | 3.4 | 9.1 | 6.1 | 8.6 | 6.3 | 1.9 | -13.6 | 2.0 | |
| United States | 7.1 | 2.2 | -5.6 | -2.0 | 1.6 | 9.5 | 6.7 | 9.0 | 8.7 | 5.4 | -12.9 | 3.7 | |
| Euro area | 6.8 | 1.8 | 3.9 | 1.8 | 1.6 | 7.1 | 5.1 | 8.4 | 6.1 | 0.9 | -15.1 | 0.7 | |
| Germany | 5.9 | 3.5 | 6.4 | 4.3 | 2.5 | 10.2 | 7.7 | 12.9 | 7.5 | 2.9 | -16.9 | 0.9 | |
| France | 7.0 | 0.4 | 2.5 | 1.4 | -1.2 | 3.7 | 3.4 | 5.0 | 2.5 | -0.6 | -12.3 | 1.2 | |
| Italy | 5.5 | -1.3 | 2.6 | -2.9 | -2.0 | 4.9 | 1.1 | 6.2 | 4.6 | -3.7 | -21.2 | 0.4 | |
| Spain | 9.9 | 1.4 | 4.2 | 2.0 | 3.7 | 4.2 | 2.5 | 6.7 | 6.6 | -1.0 | -14.1 | 0.7 | |
| Japan | 4.4 | 2.1 | -6.9 | 7.4 | 9.2 | 14.0 | 6.9 | 9.7 | 8.4 | 2.0 | -27.3 | 5.2 | |
| United Kingdom | 6.0 | 1.4 | 3.0 | 1.0 | 1.8 | 5.0 | 7.9 | 11.3 | -2.8 | 0.8 | -12.9 | 1.0 | |
| Canada | 8.3 | -1.2 | -3.0 | 1.2 | -2.3 | 5.0 | 1.9 | 0.8 | 1.1 | -4.7 | -13.8 | 3.7 | |
| Other advanced economies | 8.7 | 4.6 | -1.4 | 6.0 | 7.9 | 13.1 | 7.7 | 9.2 | 8.1 | 2.9 | -8.1 | 2.2 | |
| <i>Memorandum</i> | | | | | | | | | | | | | |
| Major advanced economies | 6.2 | 1.6 | -1.0 | 1.3 | 1.8 | 8.3 | 5.8 | 8.9 | 5.4 | 1.6 | -16.4 | 2.4 | |
| Newly industrialized Asian economies | 10.6 | 6.2 | -4.0 | 9.8 | 13.0 | 17.3 | 9.3 | 10.9 | 9.5 | 3.0 | -7.1 | 2.9 | |
| Import volume | | | | | | | | | | | | | |
| Advanced economies | 7.0 | 2.1 | -0.4 | 2.7 | 4.2 | 9.2 | 6.5 | 7.6 | 4.7 | 0.5 | -13.7 | 1.2 | |
| United States | 9.3 | 1.3 | -2.8 | 3.4 | 4.4 | 11.0 | 6.1 | 6.1 | 2.0 | -3.2 | -16.1 | 4.6 | |
| Euro area | 6.3 | 1.6 | 2.1 | 0.4 | 2.9 | 6.7 | 5.9 | 8.2 | 5.5 | 0.9 | -13.6 | -1.2 | |
| Germany | 5.9 | 2.5 | 1.2 | -1.4 | 5.4 | 7.3 | 6.6 | 11.9 | 4.8 | 4.3 | -11.4 | -1.9 | |
| France | 5.9 | 1.8 | 2.3 | 1.6 | 1.3 | 6.4 | 6.3 | 5.9 | 5.4 | 0.6 | -10.5 | 0.4 | |
| Italy | 4.5 | -0.6 | 1.8 | 0.2 | 1.2 | 4.2 | 2.1 | 5.9 | 3.8 | -4.5 | -17.5 | -1.1 | |
| Spain | 9.5 | 1.5 | 4.5 | 3.7 | 6.2 | 9.6 | 7.7 | 10.2 | 8.0 | -4.9 | -21.0 | -4.2 | |
| Japan | 3.7 | 0.5 | 0.7 | 0.9 | 3.9 | 8.1 | 5.8 | 4.2 | 1.5 | 0.9 | -17.8 | -0.4 | |
| United Kingdom | 6.2 | 1.7 | 4.8 | 4.9 | 2.2 | 6.9 | 7.1 | 8.8 | -0.7 | -0.6 | -14.4 | -0.2 | |
| Canada | 6.8 | 1.5 | -5.1 | 1.7 | 4.1 | 8.0 | 7.1 | 4.7 | 5.8 | 0.8 | -14.8 | 4.7 | |
| Other advanced economies | 8.0 | 4.3 | -3.4 | 6.4 | 7.5 | 13.7 | 7.7 | 9.0 | 8.6 | 3.3 | -10.6 | 2.8 | |
| <i>Memorandum</i> | | | | | | | | | | | | | |
| Major advanced economies | 6.6 | 1.4 | -0.3 | 2.0 | 3.7 | 8.3 | 6.0 | 7.1 | 2.9 | -0.5 | -14.6 | 1.4 | |
| Newly industrialized Asian economies | 9.9 | 5.0 | -5.9 | 8.8 | 10.2 | 16.2 | 7.7 | 9.7 | 8.7 | 2.5 | -9.1 | 3.3 | |
| Terms of trade | | | | | | | | | | | | | |
| Advanced economies | -0.1 | 0.0 | 0.4 | 0.9 | 1.0 | -0.2 | -1.4 | -1.1 | 0.3 | -1.8 | 2.0 | -0.2 | |
| United States | 0.4 | 0.3 | 2.3 | 0.5 | -1.0 | -1.3 | -2.6 | -0.4 | 0.2 | -5.1 | 8.1 | 2.5 | |
| Euro area | -0.5 | 0.0 | 0.7 | 1.3 | 0.9 | -0.5 | -1.1 | -1.3 | 0.2 | -1.5 | 2.1 | -1.1 | |
| Germany | -1.0 | 0.0 | 0.2 | 1.4 | 1.9 | -0.4 | -1.1 | -1.3 | 0.4 | 0.4 | -0.9 | -1.0 | |
| France | -0.7 | 0.3 | 1.3 | 0.8 | 0.2 | 0.5 | -1.5 | -0.5 | 1.3 | -2.1 | 4.4 | -1.7 | |
| Italy | -0.5 | 0.4 | 0.8 | 1.2 | 2.2 | -0.1 | -1.9 | -3.0 | 1.0 | -1.7 | 7.0 | -1.1 | |
| Spain | 0.5 | 0.7 | 2.6 | 2.8 | 1.5 | -0.8 | 0.5 | 0.3 | 0.9 | -1.8 | 3.2 | -1.8 | |
| Japan | -0.1 | -3.1 | -0.1 | -0.4 | -2.0 | -4.0 | -6.0 | -6.7 | -4.5 | -9.6 | 6.1 | -3.1 | |
| United Kingdom | 0.4 | 0.2 | -0.2 | 2.6 | 1.3 | 0.2 | -2.7 | -0.5 | 1.1 | 1.3 | -0.5 | -0.6 | |
| Canada | -0.1 | 0.9 | -1.6 | -2.4 | 5.7 | 4.5 | 3.6 | 0.7 | 3.1 | 4.6 | -11.0 | 2.8 | |
| Other advanced economies | -0.1 | 0.0 | -0.5 | 0.6 | 0.5 | 0.0 | 0.2 | 0.0 | 0.1 | -0.3 | -0.4 | -0.4 | |
| <i>Memorandum</i> | | | | | | | | | | | | | |
| Major advanced economies | -0.1 | 0.0 | 0.6 | 0.8 | 1.5 | -0.1 | -2.3 | -1.6 | 0.6 | -2.5 | 3.3 | 0.1 | |
| Newly industrialized Asian economies | -0.4 | -1.0 | -0.6 | 0.2 | -0.9 | -2.2 | -2.0 | -1.7 | -0.4 | -3.9 | 2.3 | -0.4 | |
| Memorandum | | | | | | | | | | | | | |
| Trade in goods | | | | | | | | | | | | | |
| Advanced economies | | | | | | | | | | | | | |
| Export volume | 7.2 | 1.9 | -1.2 | 2.4 | 4.0 | 8.9 | 5.6 | 8.5 | 5.2 | 1.6 | -15.6 | 2.3 | |
| Import volume | 7.6 | 1.9 | -1.2 | 3.1 | 5.0 | 9.6 | 6.3 | 7.9 | 4.2 | 0.0 | -14.9 | 1.5 | |
| Terms of trade | 0.1 | 0.0 | 0.5 | 1.0 | 1.2 | -0.3 | -1.8 | -1.3 | 0.4 | -2.2 | 2.6 | 0.0 | |

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

(Annual percent change)

| | Ten-Year Averages | | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 |
|--|-------------------|---------|------|------|------|------|------|------|------|------|-------|------|
| | 1991–2000 | 2001–10 | | | | | | | | | | |
| Emerging and developing economies | | | | | | | | | | | | |
| Value in U.S. dollars | | | | | | | | | | | | |
| Exports | 9.1 | 12.3 | -2.8 | 8.5 | 21.7 | 28.9 | 26.4 | 21.8 | 19.0 | 22.6 | -25.0 | 14.3 |
| Imports | 8.2 | 12.3 | 0.3 | 7.6 | 20.5 | 28.5 | 20.7 | 19.0 | 22.7 | 23.2 | -20.5 | 10.3 |
| Volume | | | | | | | | | | | | |
| Exports | 8.3 | 6.3 | 1.7 | 6.9 | 11.4 | 14.2 | 10.9 | 10.4 | 8.8 | 4.4 | -7.9 | 3.7 |
| Imports | 7.2 | 7.7 | 2.7 | 6.3 | 11.6 | 16.8 | 12.3 | 11.8 | 13.4 | 9.2 | -9.7 | 4.7 |
| Unit value in U.S. dollars | | | | | | | | | | | | |
| Exports | 1.1 | 5.9 | -4.5 | 1.6 | 9.5 | 13.5 | 13.8 | 10.9 | 9.5 | 17.5 | -18.0 | 10.5 |
| Imports | 1.4 | 4.3 | -2.3 | 1.0 | 8.2 | 10.1 | 6.8 | 6.7 | 8.6 | 12.7 | -12.4 | 5.5 |
| Terms of trade | -0.3 | 1.6 | -2.3 | 0.5 | 1.2 | 3.1 | 6.6 | 3.9 | 0.8 | 4.3 | -6.4 | 4.8 |
| Memorandum | | | | | | | | | | | | |
| Real GDP growth in developing country trading partners | 3.3 | 2.7 | 1.9 | 2.6 | 3.2 | 4.8 | 4.1 | 4.7 | 4.4 | 2.0 | -2.7 | 2.2 |
| Market prices of nonfuel commodities exported by emerging and developing economies | -1.7 | 5.8 | -7.2 | 1.6 | 8.0 | 20.6 | 11.2 | 35.3 | 14.6 | 3.9 | -22.3 | 3.0 |
| Regional groups | | | | | | | | | | | | |
| Africa | | | | | | | | | | | | |
| Value in U.S. dollars | | | | | | | | | | | | |
| Exports | 4.2 | 10.8 | -6.6 | 3.3 | 25.3 | 28.6 | 27.6 | 18.3 | 19.3 | 25.1 | -32.8 | 19.0 |
| Imports | 3.0 | 12.6 | 2.2 | 11.4 | 22.3 | 23.6 | 18.8 | 12.9 | 24.6 | 24.1 | -15.3 | 9.0 |
| Volume | | | | | | | | | | | | |
| Exports | 4.4 | 3.0 | 1.7 | 2.3 | 7.0 | 8.0 | 4.7 | 2.2 | 6.9 | -0.3 | -5.5 | 4.0 |
| Imports | 3.3 | 7.8 | 8.0 | 9.7 | 7.1 | 6.5 | 10.7 | 5.7 | 18.7 | 10.0 | -1.8 | 4.2 |
| Unit value in U.S. dollars | | | | | | | | | | | | |
| Exports | 0.0 | 7.9 | -8.3 | 1.4 | 18.0 | 19.7 | 22.2 | 15.9 | 11.7 | 25.7 | -28.4 | 14.5 |
| Imports | -0.1 | 5.3 | -5.1 | 1.6 | 14.7 | 16.2 | 7.6 | 6.3 | 12.0 | 13.0 | -13.6 | 4.6 |
| Terms of trade | 0.1 | 2.5 | -3.3 | -0.2 | 2.8 | 3.0 | 13.6 | 9.0 | -0.3 | 11.3 | -17.1 | 9.4 |
| Sub-Saharan | | | | | | | | | | | | |
| Value in U.S. dollars | | | | | | | | | | | | |
| Exports | 3.9 | 11.2 | -6.9 | 3.9 | 25.9 | 29.6 | 26.6 | 19.1 | 20.4 | 23.6 | -32.0 | 19.5 |
| Imports | 3.2 | 12.6 | 2.1 | 11.6 | 24.8 | 22.6 | 21.7 | 13.7 | 23.0 | 20.7 | -16.2 | 9.4 |
| Volume | | | | | | | | | | | | |
| Exports | 4.5 | 3.3 | 1.7 | 1.5 | 7.9 | 8.1 | 4.9 | 3.1 | 8.2 | -0.1 | -5.7 | 4.5 |
| Imports | 3.7 | 7.9 | 7.4 | 10.5 | 8.5 | 5.6 | 13.0 | 7.2 | 19.7 | 8.0 | -4.0 | 4.4 |
| Unit value in U.S. dollars | | | | | | | | | | | | |
| Exports | -0.3 | 8.0 | -8.5 | 3.0 | 17.7 | 20.6 | 21.3 | 15.7 | 11.4 | 24.0 | -27.2 | 14.3 |
| Imports | -0.3 | 5.4 | -4.7 | 1.2 | 16.0 | 16.3 | 8.0 | 5.4 | 11.7 | 12.0 | -12.5 | 4.7 |
| Terms of trade | 0.0 | 2.4 | -4.0 | 1.8 | 1.5 | 3.7 | 12.4 | 9.7 | -0.3 | 10.6 | -16.8 | 9.1 |

Table B12 (continued)

| | Ten-Year Averages | | | | | | | | | | 2009 | 2010 | |
|---|-------------------|---------|------|------|------|------|------|------|------|------|-------|------|--|
| | 1991–2000 | 2001–10 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | | | |
| Central and eastern Europe | | | | | | | | | | | | | |
| Value in U.S. dollars | | | | | | | | | | | | | |
| Exports | 9.8 | 13.6 | 11.2 | 13.8 | 28.4 | 31.5 | 16.2 | 20.4 | 24.4 | 20.4 | -25.0 | 6.8 | |
| Imports | 11.1 | 12.0 | -3.2 | 14.8 | 30.7 | 31.8 | 16.8 | 22.4 | 26.6 | 19.6 | -31.6 | 9.1 | |
| Volume | | | | | | | | | | | | | |
| Exports | 7.6 | 7.3 | 8.2 | 8.3 | 11.9 | 16.0 | 9.5 | 14.1 | 10.1 | 6.8 | -12.8 | 3.7 | |
| Imports | 8.2 | 6.0 | -3.9 | 9.8 | 14.6 | 17.5 | 9.6 | 14.0 | 13.6 | 4.0 | -17.5 | 3.3 | |
| Unit value in U.S. dollars | | | | | | | | | | | | | |
| Exports | 2.3 | 6.0 | 3.1 | 5.2 | 14.8 | 13.5 | 6.2 | 5.6 | 13.1 | 12.8 | -13.8 | 3.1 | |
| Imports | 3.1 | 5.7 | 0.7 | 4.8 | 13.9 | 12.2 | 6.5 | 7.4 | 11.5 | 15.2 | -17.0 | 5.5 | |
| Terms of trade | -0.7 | 0.3 | 2.4 | 0.4 | 0.8 | 1.1 | -0.3 | -1.7 | 1.4 | -2.1 | 3.8 | -2.3 | |
| Commonwealth of Independent States¹ | | | | | | | | | | | | | |
| Value in U.S. dollars | | | | | | | | | | | | | |
| Exports | ... | 13.7 | -0.9 | 6.4 | 26.8 | 36.5 | 28.9 | 25.2 | 20.8 | 35.3 | -36.7 | 18.6 | |
| Imports | ... | 15.8 | 15.0 | 9.7 | 26.6 | 29.4 | 23.9 | 28.9 | 35.9 | 31.8 | -33.4 | 9.7 | |
| Volume | | | | | | | | | | | | | |
| Exports | ... | 4.9 | 4.0 | 7.1 | 12.7 | 12.7 | 3.8 | 6.4 | 6.6 | 1.3 | -9.5 | 5.7 | |
| Imports | ... | 11.4 | 18.1 | 8.4 | 22.4 | 19.8 | 14.6 | 19.9 | 23.1 | 16.2 | -24.8 | 5.8 | |
| Unit value in U.S. dollars | | | | | | | | | | | | | |
| Exports | ... | 8.5 | -4.7 | -0.8 | 12.6 | 21.2 | 23.9 | 17.7 | 13.4 | 34.1 | -29.7 | 12.7 | |
| Imports | ... | 4.0 | -2.3 | 1.2 | 3.6 | 8.2 | 7.9 | 7.7 | 10.4 | 13.4 | -11.5 | 3.6 | |
| Terms of trade | ... | 4.4 | -2.5 | -1.9 | 8.7 | 12.1 | 14.8 | 9.3 | 2.6 | 18.2 | -20.5 | 8.8 | |
| Developing Asia | | | | | | | | | | | | | |
| Value in U.S. dollars | | | | | | | | | | | | | |
| Exports | 13.5 | 13.6 | -1.6 | 14.0 | 23.4 | 27.7 | 23.7 | 23.0 | 21.2 | 16.7 | -17.3 | 13.4 | |
| Imports | 11.5 | 13.2 | -1.2 | 13.0 | 25.8 | 31.3 | 20.7 | 17.6 | 18.8 | 20.1 | -17.3 | 12.3 | |
| Volume | | | | | | | | | | | | | |
| Exports | 12.9 | 9.4 | 0.6 | 12.4 | 16.5 | 19.3 | 17.7 | 16.6 | 13.8 | 6.2 | -8.9 | 3.2 | |
| Imports | 10.6 | 9.0 | 2.1 | 12.1 | 17.8 | 20.0 | 13.5 | 10.8 | 10.9 | 7.0 | -7.1 | 5.7 | |
| Unit value in U.S. dollars | | | | | | | | | | | | | |
| Exports | 0.8 | 4.0 | -2.3 | 1.3 | 6.2 | 7.4 | 5.3 | 6.0 | 6.6 | 9.9 | -9.2 | 10.2 | |
| Imports | 1.4 | 3.9 | -3.2 | 0.5 | 6.9 | 9.5 | 6.3 | 6.3 | 7.1 | 12.2 | -11.2 | 6.6 | |
| Terms of trade | -0.6 | 0.1 | 1.0 | 0.8 | -0.7 | -1.9 | -0.9 | -0.3 | -0.4 | -2.0 | 2.3 | 3.4 | |
| Excluding China and India | | | | | | | | | | | | | |
| Value in U.S. dollars | | | | | | | | | | | | | |
| Exports | 11.9 | 7.1 | -9.0 | 6.1 | 12.1 | 17.8 | 15.3 | 16.6 | 12.9 | 15.0 | -16.5 | 6.9 | |
| Imports | 9.0 | 8.4 | -7.6 | 6.7 | 11.4 | 23.1 | 19.3 | 12.5 | 14.1 | 20.8 | -18.2 | 9.3 | |
| Volume | | | | | | | | | | | | | |
| Exports | 10.5 | 2.8 | -6.3 | 3.7 | 5.2 | 8.5 | 8.6 | 5.8 | 3.7 | 4.5 | -8.3 | 3.9 | |
| Imports | 7.5 | 4.4 | -5.0 | 5.2 | 5.5 | 15.2 | 12.4 | 4.7 | 5.6 | 8.9 | -10.5 | 4.8 | |
| Unit value in U.S. dollars | | | | | | | | | | | | | |
| Exports | 1.7 | 4.4 | -2.9 | 2.0 | 7.1 | 9.1 | 6.1 | 10.8 | 9.0 | 10.3 | -8.7 | 2.8 | |
| Imports | 2.1 | 3.8 | -2.8 | 0.7 | 5.8 | 7.3 | 6.2 | 7.8 | 8.1 | 10.8 | -8.5 | 4.3 | |
| Terms of trade | -0.4 | 0.6 | -0.1 | 1.3 | 1.2 | 1.8 | 0.0 | 2.8 | 0.8 | -0.4 | -0.2 | -1.4 | |

Table B12 (concluded)

| | Ten-Year Averages | | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 |
|----------------------------|-------------------|---------|-------|------|------|------|------|------|------|------|-------|------|
| | 1991–2000 | 2001–10 | | | | | | | | | | |
| Middle East | | | | | | | | | | | | |
| Value in U.S. dollars | | | | | | | | | | | | |
| Exports | 6.3 | 14.1 | -10.3 | 5.7 | 25.7 | 33.2 | 46.7 | 21.6 | 16.1 | 36.0 | -30.9 | 21.0 |
| Imports | 3.6 | 16.7 | 7.2 | 9.1 | 17.5 | 28.4 | 30.6 | 17.3 | 27.2 | 35.9 | -7.0 | 7.4 |
| Volume | | | | | | | | | | | | |
| Exports | 4.2 | 4.8 | 0.6 | 3.0 | 11.9 | 9.8 | 6.0 | 5.1 | 3.4 | 7.2 | -3.3 | 4.8 |
| Imports | 3.3 | 10.3 | 10.3 | 6.6 | 5.1 | 15.2 | 14.1 | 8.9 | 14.8 | 21.5 | 3.1 | 4.6 |
| Unit value in U.S. dollars | | | | | | | | | | | | |
| Exports | 2.5 | 9.0 | -10.9 | 3.5 | 12.6 | 23.2 | 32.9 | 15.7 | 12.0 | 26.5 | -27.6 | 16.9 |
| Imports | 0.4 | 5.1 | -2.7 | 2.3 | 11.9 | 11.6 | 7.3 | 9.2 | 10.4 | 10.6 | -10.7 | 3.2 |
| Terms of trade | 2.1 | 3.7 | -8.5 | 1.2 | 0.6 | 10.3 | 23.9 | 6.0 | 1.5 | 14.4 | -18.9 | 13.2 |
| Western Hemisphere | | | | | | | | | | | | |
| Value in U.S. dollars | | | | | | | | | | | | |
| Exports | 10.0 | 7.4 | -4.2 | 1.4 | 9.4 | 23.2 | 20.5 | 19.7 | 12.2 | 15.9 | -24.4 | 9.5 |
| Imports | 12.7 | 7.0 | -2.3 | -6.3 | 3.5 | 21.4 | 18.0 | 19.0 | 19.3 | 21.2 | -22.7 | 9.5 |
| Volume | | | | | | | | | | | | |
| Exports | 9.7 | 2.3 | 1.2 | 1.0 | 2.3 | 8.7 | 7.1 | 5.1 | 3.3 | -0.1 | -7.3 | 2.8 |
| Imports | 12.2 | 3.7 | -0.9 | -5.8 | -0.7 | 13.1 | 10.3 | 13.0 | 11.8 | 7.5 | -11.7 | 3.3 |
| Unit value in U.S. dollars | | | | | | | | | | | | |
| Exports | 0.4 | 5.0 | -5.2 | 0.4 | 7.1 | 13.2 | 12.7 | 14.3 | 8.7 | 16.0 | -18.0 | 6.4 |
| Imports | 0.6 | 3.3 | -1.4 | -0.7 | 4.5 | 7.3 | 7.2 | 5.4 | 6.6 | 12.5 | -12.1 | 6.0 |
| Terms of trade | -0.2 | 1.7 | -3.9 | 1.1 | 2.4 | 5.5 | 5.1 | 8.4 | 2.0 | 3.1 | -6.8 | 0.4 |

¹Georgia and Mongolia, which are not members of the Commonwealth of Independent States, are 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 | | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 |
|----------------------------|-------------------|---------|-------|------|------|------|------|------|------|------|-------|------|
| | 1991–2000 | 2001–10 | | | | | | | | | | |
| Fuel | | | | | | | | | | | | |
| Value in U.S. dollars | | | | | | | | | | | | |
| Exports | 5.7 | 13.4 | -10.1 | 4.9 | 26.3 | 34.8 | 42.8 | 22.8 | 16.6 | 35.3 | -35.2 | 22.6 |
| Imports | 0.4 | 16.5 | 12.6 | 11.6 | 18.4 | 27.1 | 29.9 | 20.0 | 31.1 | 31.8 | -16.5 | 8.2 |
| Volume | | | | | | | | | | | | |
| Exports | 3.4 | 4.0 | 0.4 | 2.5 | 11.7 | 8.9 | 5.6 | 4.0 | 3.7 | 4.0 | -5.3 | 4.8 |
| Imports | -0.4 | 11.1 | 16.2 | 9.0 | 8.9 | 15.2 | 16.6 | 12.6 | 19.8 | 18.4 | -7.3 | 4.8 |
| Unit value in U.S. dollars | | | | | | | | | | | | |
| Exports | 2.8 | 9.1 | -10.5 | 2.4 | 13.2 | 24.2 | 32.4 | 18.2 | 12.3 | 30.1 | -31.1 | 17.8 |
| Imports | 1.3 | 4.4 | -3.0 | 2.3 | 9.1 | 10.6 | 7.4 | 7.5 | 9.4 | 10.4 | -11.2 | 3.5 |
| Terms of trade | 1.5 | 4.5 | -7.7 | 0.1 | 3.7 | 12.3 | 23.2 | 9.9 | 2.7 | 17.9 | -22.4 | 13.7 |
| Nonfuel | | | | | | | | | | | | |
| Value in U.S. dollars | | | | | | | | | | | | |
| Exports | 10.8 | 11.8 | — | 9.8 | 20.2 | 26.8 | 20.4 | 21.4 | 20.0 | 17.1 | -19.9 | 11.0 |
| Imports | 10.5 | 11.4 | -1.8 | 6.9 | 20.9 | 28.7 | 18.9 | 18.8 | 20.9 | 21.3 | -21.5 | 10.9 |
| Volume | | | | | | | | | | | | |
| Exports | 10.4 | 7.2 | 2.3 | 8.5 | 11.3 | 16.0 | 12.9 | 13.2 | 11.0 | 4.6 | -9.1 | 3.3 |
| Imports | 9.5 | 6.9 | 0.4 | 5.8 | 12.1 | 17.1 | 11.4 | 11.6 | 12.1 | 7.0 | -10.2 | 4.7 |
| Unit value in U.S. dollars | | | | | | | | | | | | |
| Exports | 0.7 | 4.6 | -2.2 | 1.3 | 8.3 | 9.8 | 6.9 | 7.7 | 8.3 | 12.2 | -11.7 | 7.6 |
| Imports | 1.3 | 4.2 | -2.1 | 0.8 | 8.0 | 10.0 | 6.7 | 6.5 | 8.5 | 13.2 | -12.7 | 6.0 |
| Terms of trade | -0.5 | 0.4 | — | 0.5 | 0.3 | -0.2 | 0.2 | 1.1 | -0.1 | -0.9 | 1.2 | 1.5 |
| Primary products | | | | | | | | | | | | |
| Value in U.S. dollars | | | | | | | | | | | | |
| Exports | 4.4 | 11.4 | -3.5 | -0.8 | 18.0 | 40.8 | 21.4 | 38.8 | 19.0 | 5.3 | -20.6 | 10.9 |
| Imports | 3.5 | 11.9 | -1.2 | -0.2 | 13.8 | 25.8 | 26.5 | 13.9 | 27.7 | 29.0 | -19.1 | 13.0 |
| Volume | | | | | | | | | | | | |
| Exports | 5.6 | 5.0 | 8.3 | 1.0 | 6.7 | 13.8 | 3.9 | 3.4 | 8.4 | -0.7 | 0.7 | 4.8 |
| Imports | 4.6 | 9.4 | 4.2 | 2.5 | 7.2 | 14.3 | 13.6 | 8.6 | 34.3 | 11.0 | -3.5 | 5.3 |
| Unit value in U.S. dollars | | | | | | | | | | | | |
| Exports | -0.6 | 7.0 | -10.6 | -0.8 | 12.4 | 25.4 | 17.7 | 35.2 | 10.0 | 7.1 | -21.1 | 6.1 |
| Imports | -0.9 | 4.8 | -4.9 | -2.7 | 7.2 | 11.0 | 12.4 | 2.9 | 19.4 | 16.6 | -16.4 | 7.9 |
| Terms of trade | 0.3 | 2.1 | -6.1 | 2.0 | 4.9 | 13.0 | 4.7 | 31.4 | -7.9 | -8.1 | -5.7 | -1.6 |

Table B14. Advanced Economies: Current Account Transactions

(Billions of U.S. dollars)

| | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 |
|--------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Exports | 4,510.8 | 4,656.7 | 5,360.5 | 6,353.1 | 6,941.6 | 7,820.2 | 8,889.7 | 9,851.8 | 7,397.3 | 7,886.7 |
| Imports | 4,716.8 | 4,852.9 | 5,583.3 | 6,679.9 | 7,477.2 | 8,490.3 | 9,526.3 | 10,629.1 | 7,853.5 | 8,311.8 |
| Trade balance | -206.0 | -196.2 | -222.9 | -326.8 | -535.5 | -670.1 | -636.6 | -777.3 | -456.3 | -425.1 |
| Services, credits | 1,263.6 | 1,344.8 | 1,548.1 | 1,853.1 | 2,038.4 | 2,276.8 | 2,698.6 | 2,972.1 | 2,512.5 | 2,628.1 |
| Services, debits | 1,186.1 | 1,247.0 | 1,426.8 | 1,676.9 | 1,825.6 | 1,987.3 | 2,294.8 | 2,517.1 | 2,107.3 | 2,193.2 |
| Balance on services | 77.5 | 97.8 | 121.3 | 176.2 | 212.7 | 289.6 | 403.8 | 455.0 | 405.2 | 435.0 |
| Balance on goods and services | -128.6 | -98.4 | -101.6 | -150.6 | -322.8 | -380.6 | -232.7 | -322.3 | -51.1 | 9.9 |
| Income, net | 47.8 | 26.7 | 62.2 | 146.4 | 172.0 | 178.0 | 175.5 | 133.4 | 95.2 | 130.0 |
| Current transfers, net | -142.6 | -147.6 | -179.8 | -216.0 | -257.7 | -256.3 | -308.0 | -344.2 | -305.8 | -306.1 |
| Current account balance | -223.4 | -219.2 | -219.1 | -220.3 | -408.5 | -458.9 | -365.3 | -533.1 | -261.7 | -166.2 |
| Balance on goods and services | | | | | | | | | | |
| Advanced economies | -128.6 | -98.4 | -101.6 | -150.6 | -322.8 | -380.6 | -232.7 | -322.3 | -51.1 | 9.9 |
| United States | -365.5 | -421.6 | -495.0 | -610.0 | -715.3 | -760.4 | -701.4 | -695.9 | -342.3 | -330.9 |
| Euro area ¹ | 92.7 | 161.4 | 181.7 | 211.9 | 164.9 | 140.8 | 204.8 | 149.6 | 126.2 | 166.9 |
| Germany | 34.2 | 83.6 | 95.3 | 137.1 | 147.9 | 166.2 | 236.6 | 243.8 | 103.8 | 130.0 |
| France | 21.4 | 24.7 | 19.1 | 11.7 | -11.4 | -21.3 | -34.9 | -65.7 | -33.8 | -42.0 |
| Italy | 15.6 | 10.4 | 8.6 | 12.5 | 0.0 | -14.4 | -5.5 | -11.5 | 2.1 | 3.8 |
| Spain | -14.0 | -13.1 | -18.7 | -39.7 | -57.8 | -76.6 | -93.4 | -90.4 | -26.5 | -15.9 |
| Japan | 26.5 | 51.7 | 72.5 | 94.2 | 69.8 | 62.9 | 83.9 | 17.6 | -26.0 | -12.4 |
| United Kingdom | -34.6 | -42.1 | -42.5 | -59.5 | -78.0 | -76.5 | -90.0 | -71.2 | -44.9 | -44.1 |
| Canada | 40.6 | 31.9 | 32.0 | 42.1 | 41.5 | 31.4 | 26.9 | 22.8 | -24.0 | -19.0 |
| Other advanced economies | 111.8 | 120.3 | 149.7 | 170.6 | 194.3 | 221.2 | 243.0 | 254.7 | 259.8 | 249.5 |
| <i>Memorandum</i> | | | | | | | | | | |
| Major advanced economies | -261.8 | -261.4 | -310.0 | -371.8 | -545.4 | -612.1 | -484.4 | -560.0 | -365.0 | -314.7 |
| Newly industrialized Asian economies | 46.4 | 56.8 | 78.5 | 84.4 | 88.5 | 93.3 | 110.3 | 65.3 | 112.9 | 109.9 |
| Income, net | | | | | | | | | | |
| Advanced economies | 47.8 | 26.7 | 62.2 | 146.4 | 172.0 | 178.0 | 175.5 | 133.4 | 95.2 | 130.0 |
| United States | 31.7 | 27.4 | 45.3 | 67.2 | 72.4 | 48.1 | 90.8 | 118.2 | 86.9 | 115.8 |
| Euro area ¹ | -36.8 | -64.9 | -70.8 | -16.4 | -23.2 | 4.5 | -47.0 | -95.1 | -81.7 | -73.3 |
| Germany | -9.8 | -17.0 | -17.0 | 25.4 | 31.7 | 46.8 | 57.0 | 40.1 | 32.5 | 33.3 |
| France | 19.5 | 9.3 | 14.8 | 22.5 | 29.6 | 37.3 | 40.2 | 36.6 | 36.5 | 38.1 |
| Italy | -10.4 | -14.5 | -20.1 | -18.4 | -17.0 | -17.0 | -27.0 | -44.8 | -37.6 | -37.1 |
| Spain | -11.3 | -11.6 | -11.8 | -15.1 | -21.3 | -26.1 | -41.3 | -49.7 | -52.3 | -45.1 |
| Japan | 69.2 | 65.8 | 71.2 | 85.7 | 103.5 | 118.2 | 138.6 | 152.6 | 135.0 | 127.1 |
| United Kingdom | 13.6 | 27.5 | 28.6 | 32.7 | 39.8 | 17.6 | 41.6 | 49.9 | 23.6 | 23.4 |
| Canada | -25.4 | -19.3 | -21.4 | -18.7 | -18.9 | -12.3 | -10.5 | -14.3 | -8.6 | -5.1 |
| Other advanced economies | -4.6 | -9.7 | 9.3 | -4.2 | -1.6 | 1.8 | -38.0 | -78.0 | -59.9 | -57.9 |
| <i>Memorandum</i> | | | | | | | | | | |
| Major advanced economies | 88.4 | 79.0 | 101.3 | 196.5 | 241.0 | 238.6 | 330.7 | 338.3 | 268.4 | 295.5 |
| Newly industrialized Asian economies | 7.9 | 6.3 | 11.3 | 8.8 | 2.0 | 8.6 | 5.3 | 20.5 | -4.8 | -3.5 |

¹Calculated as the sum of the individual euro area countries.

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

| | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 |
|---|---------------------------------|-------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | <i>Billions of U.S. dollars</i> | | | | | | | | | |
| Emerging and developing economies | 48.0 | 80.7 | 149.6 | 223.8 | 448.3 | 659.7 | 664.5 | 724.6 | 355.6 | 548.1 |
| Regional groups | | | | | | | | | | |
| Africa | 1.4 | -8.4 | -3.8 | 1.8 | 14.5 | 52.4 | 31.7 | 32.4 | -37.1 | -22.3 |
| Sub-Sahara | -6.3 | -13.5 | -13.4 | -9.5 | -7.4 | 22.6 | 2.0 | 1.9 | -34.3 | -27.7 |
| Excluding Nigeria and South Africa | -8.6 | -7.1 | -7.8 | -7.7 | -5.0 | 0.3 | -8.4 | -19.9 | -32.0 | -34.6 |
| Central and eastern Europe | -11.5 | -19.4 | -32.2 | -53.2 | -59.1 | -87.3 | -130.8 | -155.2 | -48.4 | -62.5 |
| Commonwealth of Independent States ¹ | 33.0 | 30.3 | 35.7 | 63.5 | 87.5 | 96.3 | 71.7 | 108.1 | 48.0 | 79.6 |
| Russia | 33.9 | 29.1 | 35.4 | 59.5 | 84.4 | 94.3 | 77.0 | 102.4 | 45.4 | 62.0 |
| Excluding Russia | -0.9 | 1.1 | 0.3 | 4.0 | 3.1 | 1.9 | -5.3 | 5.7 | 2.6 | 17.5 |
| Developing Asia | 39.3 | 66.9 | 85.1 | 92.9 | 167.5 | 288.0 | 413.8 | 423.9 | 381.5 | 438.6 |
| China | 17.4 | 35.4 | 45.9 | 68.7 | 160.8 | 253.3 | 371.8 | 426.1 | 371.5 | 451.2 |
| India | 1.4 | 7.1 | 8.8 | 0.8 | -10.3 | -9.3 | -11.3 | -26.6 | -27.5 | -33.6 |
| Excluding China and India | 20.5 | 24.5 | 30.4 | 23.4 | 17.0 | 44.0 | 53.3 | 24.4 | 37.4 | 21.0 |
| Middle East | 40.0 | 27.8 | 55.9 | 96.8 | 202.9 | 262.6 | 264.9 | 345.3 | 42.8 | 151.6 |
| Western Hemisphere | -54.2 | -16.5 | 8.9 | 22.0 | 34.9 | 47.8 | 13.1 | -29.9 | -31.3 | -36.8 |
| Brazil | -23.2 | -7.6 | 4.2 | 11.7 | 14.0 | 13.6 | 1.6 | -28.2 | -18.8 | -33.3 |
| Mexico | -17.7 | -14.1 | -7.2 | -5.2 | -4.4 | -4.4 | -8.3 | -15.7 | -10.8 | -12.7 |
| Analytical groups | | | | | | | | | | |
| By source of export earnings | | | | | | | | | | |
| Fuel | 84.4 | 60.7 | 108.1 | 189.0 | 357.1 | 481.6 | 450.7 | 621.9 | 126.6 | 314.5 |
| Nonfuel | -36.4 | 20.0 | 41.5 | 34.9 | 91.2 | 178.1 | 213.8 | 102.7 | 228.9 | 233.6 |
| of which, primary products | -3.6 | -2.9 | -2.5 | 0.3 | -2.4 | 7.6 | 5.4 | -8.8 | -4.5 | -8.4 |
| By external financing source | | | | | | | | | | |
| Net debtor countries | -74.4 | -40.0 | -34.2 | -62.7 | -99.9 | -119.7 | -211.1 | -352.8 | -190.5 | -248.5 |
| of which, official financing | -2.1 | -4.5 | -6.2 | -4.3 | -6.3 | -6.7 | -9.6 | -18.8 | -17.2 | -21.9 |
| Net debtor countries by debt-servicing experience | | | | | | | | | | |
| Countries with arrears and/or rescheduling during 2003-07 | -13.5 | 4.0 | 5.1 | -4.4 | -12.0 | -13.7 | -27.3 | -47.9 | -30.9 | -35.1 |
| Other groups | | | | | | | | | | |
| Heavily indebted poor countries | -7.0 | -7.8 | -7.8 | -8.1 | -9.6 | -8.8 | -15.0 | -23.7 | -19.7 | -27.0 |
| Middle East and north Africa | 45.8 | 31.4 | 64.0 | 106.2 | 220.9 | 286.6 | 288.2 | 369.7 | 33.4 | 150.3 |

Table B15 (concluded)

| | Ten-Year Averages | | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 |
|---|---|------------|------------|------------|------------|------------|-------------|-------------|-------------|-------------|------------|------------|
| | 1991–2000 | 2001–10 | | | | | | | | | | |
| | <i>Percent of exports of goods and services</i> | | | | | | | | | | | |
| Emerging and developing economies | -6.2 | 8.3 | 2.6 | 4.0 | 6.2 | 7.2 | 11.5 | 13.9 | 11.7 | 10.5 | 6.7 | 9.1 |
| Regional groups | | | | | | | | | | | | |
| Africa | -7.6 | 1.1 | 0.9 | -5.4 | -1.9 | 0.7 | 4.6 | 14.2 | 7.2 | 6.0 | -9.9 | -5.1 |
| Sub-Sahara | -9.9 | -4.7 | -5.7 | -11.9 | -9.3 | -5.1 | -3.2 | 8.3 | 0.6 | 0.5 | -12.3 | -8.4 |
| Excluding Nigeria and South Africa | -18.8 | -10.7 | -16.3 | -12.2 | -11.4 | -8.6 | -4.4 | 0.2 | -5.0 | -9.3 | -21.0 | -19.0 |
| Central and eastern Europe | -8.6 | -13.7 | -6.0 | -9.1 | -11.8 | -15.1 | -14.4 | -18.0 | -21.6 | -21.3 | -8.7 | -10.6 |
| Commonwealth of Independent States ¹ | ... | 16.4 | 19.9 | 16.9 | 15.9 | 20.9 | 22.5 | 19.8 | 12.1 | 13.6 | 9.3 | 13.1 |
| Russia | ... | 23.6 | 29.9 | 24.1 | 23.3 | 29.2 | 31.4 | 28.2 | 19.6 | 19.6 | 14.1 | 16.5 |
| Excluding Russia | ... | 1.7 | -1.7 | 2.0 | 0.4 | 4.0 | 2.6 | 1.3 | -2.7 | 2.1 | 1.3 | 7.6 |
| Developing Asia | -1.4 | 12.5 | 5.7 | 8.5 | 8.9 | 7.5 | 11.0 | 15.3 | 18.1 | 15.9 | 17.0 | 17.3 |
| China | 7.4 | 19.2 | 5.8 | 9.7 | 9.5 | 10.5 | 19.2 | 23.9 | 27.7 | 26.9 | 28.8 | 29.7 |
| India | -11.0 | -2.6 | 2.3 | 10.0 | 10.3 | 0.7 | -6.6 | -4.8 | -4.8 | -9.8 | -10.5 | -12.3 |
| Excluding China and India | -4.7 | 5.5 | 6.2 | 6.9 | 7.8 | 5.0 | 3.2 | 7.1 | 7.5 | 3.0 | 5.4 | 2.8 |
| Middle East | -4.3 | 21.4 | 16.2 | 10.6 | 17.2 | 22.6 | 32.8 | 34.9 | 30.3 | 29.5 | 5.1 | 15.1 |
| Western Hemisphere | -17.7 | -1.0 | -13.4 | -4.1 | 2.0 | 4.0 | 5.4 | 6.2 | 1.5 | -3.0 | -4.0 | -4.3 |
| Brazil | -26.4 | -5.1 | -34.4 | -10.9 | 5.0 | 10.7 | 10.4 | 8.7 | 0.8 | -12.3 | -10.9 | -18.4 |
| Mexico | -19.5 | -4.6 | -10.3 | -8.1 | -4.1 | -2.6 | -1.9 | -1.6 | -2.9 | -5.1 | -4.4 | -4.8 |
| Analytical groups | | | | | | | | | | | | |
| By source of export earnings | | | | | | | | | | | | |
| Fuel | 0.8 | 22.7 | 19.1 | 13.0 | 18.5 | 24.2 | 32.2 | 35.2 | 28.2 | 29.1 | 9.0 | 18.3 |
| Nonfuel | -8.3 | 3.0 | -2.6 | 1.3 | 2.3 | 1.5 | 3.3 | 5.3 | 5.2 | 2.2 | 5.9 | 5.4 |
| of which, primary products | -9.3 | -3.1 | -9.0 | -7.3 | -5.3 | 0.4 | -3.1 | 7.3 | 4.4 | -6.8 | -4.3 | -7.3 |
| By external financing source | | | | | | | | | | | | |
| Net debtor countries | -13.6 | -7.0 | -7.9 | -4.0 | -3.0 | -4.3 | -5.8 | -5.9 | -8.7 | -12.4 | -8.3 | -10.0 |
| of which, official financing | -17.8 | -13.5 | -6.2 | -12.7 | -15.3 | -8.6 | -10.5 | -9.4 | -11.5 | -19.1 | -19.3 | -22.2 |
| Net debtor countries by debt-servicing experience | | | | | | | | | | | | |
| Countries with arrears and/or rescheduling during 2003–07 | -23.5 | -6.8 | -12.2 | 3.4 | 3.8 | -2.7 | -6.2 | -6.0 | -10.1 | -14.4 | -11.7 | -12.0 |
| Other groups | | | | | | | | | | | | |
| Heavily indebted poor countries | -27.9 | -19.1 | -21.0 | -20.8 | -17.9 | -15.1 | -15.2 | -11.6 | -17.0 | -22.8 | -22.3 | -27.3 |
| Middle East and north Africa | -4.4 | 20.3 | 15.8 | 10.3 | 16.8 | 21.4 | 31.3 | 33.5 | 28.9 | 27.9 | 3.5 | 13.3 |
| Memorandum | | | | | | | | | | | | |
| Median | | | | | | | | | | | | |
| Emerging and developing economies | -11.5 | -12.2 | -10.3 | -9.5 | -10.4 | -8.9 | -7.9 | -9.7 | -13.7 | -18.9 | -16.4 | -16.7 |

¹Georgia and Mongolia, which are not members of the Commonwealth of Independent States, are 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)*

| | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 |
|--|--------------|--------------|--------------|--------------|--------------|--------------|---------------|---------------|--------------|--------------|
| Emerging and developing economies | | | | | | | | | | |
| Exports | 1,575.8 | 1,709.7 | 2,081.5 | 2,682.8 | 3,392.2 | 4,132.3 | 4,916.0 | 6,028.3 | 4,521.3 | 5,169.8 |
| Imports | 1,417.8 | 1,526.0 | 1,838.8 | 2,362.4 | 2,850.8 | 3,391.9 | 4,162.0 | 5,129.7 | 4,076.9 | 4,496.8 |
| Trade balance | 158.0 | 183.6 | 242.6 | 320.4 | 541.4 | 740.4 | 754.0 | 898.6 | 444.4 | 673.0 |
| Services, net | -64.6 | -65.7 | -69.4 | -68.7 | -78.5 | -90.9 | -112.8 | -160.9 | -110.9 | -104.2 |
| Balance on goods and services | 93.3 | 117.9 | 173.3 | 251.7 | 462.9 | 649.4 | 641.2 | 737.7 | 333.5 | 568.8 |
| Income, net | -126.4 | -133.9 | -151.4 | -176.6 | -201.3 | -217.6 | -235.9 | -295.7 | -248.1 | -279.4 |
| Current transfers, net | 81.2 | 96.7 | 127.7 | 148.8 | 186.9 | 227.7 | 259.0 | 282.3 | 269.9 | 264.1 |
| Current account balance | 48.0 | 80.7 | 149.6 | 223.8 | 448.3 | 659.7 | 664.5 | 724.6 | 355.6 | 548.1 |
| <i>Memorandum</i> | | | | | | | | | | |
| Exports of goods and services | 1,851.3 | 2,005.7 | 2,420.5 | 3,115.6 | 3,908.7 | 4,743.4 | 5,670.0 | 6,906.8 | 5,308.0 | 6,027.1 |
| Interest payments | 130.0 | 121.2 | 123.3 | 135.6 | 146.0 | 170.3 | 210.4 | 230.7 | 205.0 | 214.7 |
| Oil trade balance | 200.7 | 212.2 | 270.3 | 357.1 | 559.3 | 660.3 | 750.2 | 988.7 | 578.0 | 751.3 |
| Regional groups | | | | | | | | | | |
| Africa | | | | | | | | | | |
| Exports | 126.5 | 130.8 | 163.9 | 210.7 | 268.8 | 317.8 | 379.2 | 474.5 | 318.7 | 379.3 |
| Imports | 107.4 | 119.6 | 146.3 | 180.8 | 214.7 | 242.3 | 302.0 | 374.8 | 317.3 | 345.8 |
| Trade balance | 19.1 | 11.2 | 17.6 | 29.9 | 54.1 | 75.5 | 77.2 | 99.7 | 1.4 | 33.5 |
| Services, net | -10.9 | -11.6 | -12.8 | -17.0 | -21.7 | -22.3 | -37.3 | -55.7 | -42.3 | -48.7 |
| Balance on goods and services | 8.2 | -0.5 | 4.8 | 13.0 | 32.4 | 53.3 | 39.9 | 44.0 | -40.9 | -15.2 |
| Income, net | -19.9 | -22.1 | -27.4 | -34.8 | -44.2 | -43.5 | -56.2 | -65.5 | -52.0 | -57.0 |
| Current transfers, net | 13.3 | 14.2 | 18.9 | 23.7 | 26.4 | 42.5 | 47.9 | 53.7 | 55.6 | 49.8 |
| Current account balance | 1.4 | -8.4 | -3.8 | 1.8 | 14.5 | 52.4 | 31.7 | 32.4 | -37.1 | -22.3 |
| <i>Memorandum</i> | | | | | | | | | | |
| Exports of goods and services | 150.1 | 155.6 | 195.3 | 249.1 | 313.8 | 369.0 | 437.3 | 537.6 | 374.1 | 440.1 |
| Interest payments | 11.6 | 10.8 | 11.2 | 11.1 | 11.7 | 10.9 | 11.4 | 12.4 | 13.4 | 14.1 |
| Oil trade balance | 38.8 | 39.4 | 54.3 | 73.8 | 112.1 | 131.9 | 157.8 | 212.6 | 119.3 | 157.7 |
| Central and eastern Europe | | | | | | | | | | |
| Exports | 143.7 | 163.5 | 210.0 | 276.1 | 321.0 | 386.4 | 480.8 | 578.6 | 433.7 | 463.1 |
| Imports | 175.6 | 201.7 | 263.7 | 347.6 | 405.8 | 496.5 | 628.8 | 751.9 | 514.2 | 561.2 |
| Trade balance | -32.0 | -38.2 | -53.6 | -71.4 | -84.8 | -110.1 | -148.0 | -173.3 | -80.5 | -98.2 |
| Services, net | 16.7 | 15.2 | 20.0 | 22.7 | 27.7 | 28.1 | 34.3 | 41.8 | 38.5 | 41.6 |
| Balance on goods and services | -15.3 | -22.9 | -33.7 | -48.7 | -57.2 | -82.0 | -113.7 | -131.6 | -42.0 | -56.6 |
| Income, net | -9.8 | -10.9 | -15.7 | -24.7 | -24.0 | -31.6 | -46.9 | -54.8 | -34.9 | -36.4 |
| Current transfers, net | 13.6 | 14.5 | 17.2 | 20.2 | 22.1 | 26.3 | 29.8 | 31.1 | 28.6 | 30.4 |
| Current account balance | -11.5 | -19.4 | -32.2 | -53.2 | -59.1 | -87.3 | -130.8 | -155.2 | -48.4 | -62.5 |
| <i>Memorandum</i> | | | | | | | | | | |
| Exports of goods and services | 190.6 | 211.7 | 271.7 | 351.7 | 409.3 | 484.4 | 604.2 | 729.4 | 554.2 | 590.5 |
| Interest payments | 13.1 | 12.6 | 15.8 | 22.0 | 22.9 | 30.1 | 44.4 | 54.3 | 40.7 | 41.9 |
| Oil trade balance | -17.9 | -18.6 | -23.1 | -29.1 | -41.1 | -56.0 | -63.8 | -88.4 | -56.2 | -71.0 |

Table B16 (continued)

| | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 |
|---|-------------|-------------|-------------|-------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Commonwealth of Independent States¹ | | | | | | | | | | |
| Exports | 145.9 | 155.2 | 196.8 | 268.7 | 346.2 | 433.4 | 523.5 | 708.1 | 448.4 | 531.7 |
| Imports | 97.3 | 106.8 | 135.1 | 174.8 | 216.5 | 279.2 | 379.3 | 500.0 | 333.2 | 365.5 |
| Trade balance | 48.6 | 48.4 | 61.7 | 93.9 | 129.7 | 154.2 | 144.2 | 208.1 | 115.2 | 166.3 |
| Services, net | -10.8 | -12.0 | -13.5 | -17.4 | -19.8 | -20.0 | -28.0 | -33.9 | -17.6 | -15.2 |
| Balance on goods and services | 37.8 | 36.4 | 48.2 | 76.5 | 109.9 | 134.3 | 116.2 | 174.2 | 97.5 | 151.1 |
| Income, net | -6.9 | -8.9 | -16.0 | -16.9 | -27.6 | -43.9 | -50.3 | -76.3 | -60.8 | -82.8 |
| Current transfers, net | 2.1 | 2.7 | 3.5 | 3.9 | 5.2 | 5.8 | 5.8 | 10.2 | 11.3 | 11.3 |
| Current account balance | 33.0 | 30.3 | 35.7 | 63.5 | 87.5 | 96.3 | 71.7 | 108.1 | 48.0 | 79.6 |
| <i>Memorandum</i> | | | | | | | | | | |
| Exports of goods and services | 165.8 | 178.6 | 224.2 | 304.3 | 389.0 | 486.3 | 590.7 | 794.0 | 514.4 | 606.9 |
| Interest payments | 11.3 | 10.3 | 10.6 | 13.3 | 15.8 | 21.7 | 29.8 | 35.2 | 32.6 | 27.5 |
| Oil trade balance | 37.8 | 45.0 | 59.3 | 88.0 | 136.3 | 176.9 | 214.2 | 303.9 | 177.5 | 230.2 |
| Developing Asia | | | | | | | | | | |
| Exports | 597.3 | 680.7 | 839.9 | 1,072.6 | 1,327.3 | 1,632.9 | 1,978.3 | 2,308.1 | 1,908.5 | 2,164.3 |
| Imports | 541.6 | 611.9 | 769.5 | 1,010.3 | 1,219.1 | 1,433.2 | 1,701.9 | 2,043.2 | 1,689.0 | 1,897.0 |
| Trade balance | 55.7 | 68.8 | 70.4 | 62.4 | 108.2 | 199.7 | 276.4 | 264.9 | 219.5 | 267.2 |
| Services, net | -15.4 | -13.0 | -17.6 | -7.1 | -3.8 | 4.4 | 17.3 | 19.3 | 35.2 | 46.7 |
| Balance on goods and services | 40.3 | 55.8 | 52.8 | 55.3 | 104.4 | 204.1 | 293.7 | 284.2 | 254.7 | 314.0 |
| Income, net | -42.5 | -40.1 | -33.8 | -34.7 | -26.9 | -21.8 | -11.1 | -11.8 | -23.1 | -21.1 |
| Current transfers, net | 41.5 | 51.2 | 66.1 | 72.3 | 90.0 | 105.7 | 131.3 | 151.6 | 149.9 | 151.3 |
| Current account balance | 39.3 | 66.9 | 85.1 | 92.9 | 167.5 | 288.0 | 413.8 | 423.9 | 381.5 | 438.6 |
| <i>Memorandum</i> | | | | | | | | | | |
| Exports of goods and services | 693.7 | 790.4 | 959.2 | 1,238.8 | 1,526.2 | 1,876.3 | 2,289.3 | 2,665.8 | 2,240.7 | 2,531.4 |
| Interest payments | 28.6 | 28.1 | 28.2 | 28.3 | 33.0 | 37.1 | 44.7 | 46.9 | 46.5 | 53.1 |
| Oil trade balance | -31.2 | -35.3 | -46.0 | -74.9 | -106.6 | -145.7 | -170.6 | -259.6 | -172.7 | -208.8 |
| Middle East | | | | | | | | | | |
| Exports | 213.7 | 225.9 | 284.0 | 378.3 | 554.7 | 674.4 | 782.9 | 1,064.9 | 735.8 | 890.7 |
| Imports | 139.2 | 151.9 | 178.5 | 229.2 | 299.3 | 351.2 | 446.7 | 607.0 | 564.4 | 605.9 |
| Trade balance | 74.5 | 74.1 | 105.5 | 149.0 | 255.4 | 323.2 | 336.1 | 457.9 | 171.5 | 284.8 |
| Services, net | -27.9 | -33.0 | -35.1 | -39.3 | -46.1 | -65.1 | -77.5 | -105.2 | -99.4 | -100.2 |
| Balance on goods and services | 46.6 | 41.1 | 70.4 | 109.7 | 209.4 | 258.1 | 258.6 | 352.7 | 72.1 | 184.6 |
| Income, net | 9.4 | 2.7 | 1.4 | 3.8 | 3.9 | 21.1 | 28.2 | 22.8 | 4.3 | 6.3 |
| Current transfers, net | -16.0 | -15.9 | -15.9 | -16.6 | -10.3 | -16.6 | -21.9 | -30.2 | -33.6 | -39.3 |
| Current account balance | 40.0 | 27.8 | 55.9 | 96.8 | 202.9 | 262.6 | 264.9 | 345.3 | 42.8 | 151.6 |
| <i>Memorandum</i> | | | | | | | | | | |
| Exports of goods and services | 247.2 | 261.9 | 325.4 | 428.7 | 618.4 | 752.6 | 875.3 | 1,169.9 | 842.0 | 1,006.3 |
| Interest payments | 9.4 | 9.3 | 8.2 | 11.4 | 11.4 | 16.7 | 23.2 | 26.5 | 18.0 | 20.2 |
| Oil trade balance | 150.4 | 155.2 | 197.9 | 262.0 | 404.6 | 487.9 | 553.1 | 747.4 | 465.6 | 596.2 |

CURRENT ACCOUNT: EMERGING AND DEVELOPING ECONOMIES, BY REGION

Table B16 (concluded)

| | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 |
|--------------------------------|--------------|--------------|------------|-------------|-------------|-------------|-------------|--------------|--------------|--------------|
| Western Hemisphere | | | | | | | | | | |
| Exports | 348.8 | 353.5 | 386.8 | 476.4 | 574.3 | 687.4 | 771.3 | 894.1 | 676.2 | 740.7 |
| Imports | 356.7 | 334.1 | 345.7 | 419.8 | 495.5 | 589.6 | 703.2 | 852.7 | 658.8 | 721.4 |
| Trade balance | -7.9 | 19.4 | 41.0 | 56.6 | 78.8 | 97.8 | 68.1 | 41.4 | 17.4 | 19.4 |
| Services, net | -16.3 | -11.3 | -10.3 | -10.6 | -14.8 | -16.1 | -21.6 | -27.2 | -25.3 | -28.4 |
| Balance on goods and services | -24.2 | 8.0 | 30.8 | 46.0 | 64.0 | 81.7 | 46.5 | 14.3 | -7.8 | -9.0 |
| Income, net | -56.6 | -54.6 | -59.8 | -69.4 | -82.4 | -98.0 | -99.5 | -110.0 | -81.6 | -88.3 |
| Current transfers, net | 26.6 | 30.0 | 38.0 | 45.3 | 53.4 | 64.1 | 66.2 | 65.9 | 58.2 | 60.5 |
| Current account balance | -54.2 | -16.5 | 8.9 | 22.0 | 34.9 | 47.8 | 13.1 | -29.9 | -31.3 | -36.8 |
| <i>Memorandum</i> | | | | | | | | | | |
| Exports of goods and services | 403.8 | 407.5 | 444.7 | 542.9 | 651.9 | 774.8 | 873.3 | 1,010.2 | 782.4 | 851.8 |
| Interest payments | 56.0 | 50.1 | 49.3 | 49.4 | 51.2 | 53.9 | 57.0 | 55.4 | 53.8 | 57.9 |
| Oil trade balance | 22.7 | 26.5 | 27.9 | 37.4 | 54.0 | 65.2 | 59.5 | 72.8 | 44.5 | 47.1 |

¹Georgia and Mongolia, which are not members of the Commonwealth of Independent States, are 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)

| | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 |
|-------------------------------------|--------------|-------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| By source of export earnings | | | | | | | | | | |
| Fuel | | | | | | | | | | |
| Exports | 406.7 | 426.4 | 538.4 | 725.8 | 1,036.8 | 1,273.7 | 1,485.0 | 2,008.9 | 1,301.4 | 1,595.5 |
| Imports | 230.4 | 257.1 | 304.4 | 386.9 | 502.7 | 603.3 | 790.9 | 1,042.0 | 870.0 | 941.8 |
| Trade balance | 176.2 | 169.3 | 234.1 | 339.0 | 534.1 | 670.4 | 694.1 | 966.8 | 431.4 | 653.8 |
| Services, net | -60.2 | -66.4 | -73.5 | -90.2 | -107.2 | -127.4 | -167.0 | -221.7 | -188.1 | -195.7 |
| Balance on goods and services | 116.0 | 102.9 | 160.6 | 248.8 | 426.9 | 542.9 | 527.1 | 745.1 | 243.3 | 458.0 |
| Income, net | -10.8 | -21.4 | -32.9 | -39.7 | -57.2 | -53.4 | -59.0 | -97.3 | -92.2 | -113.4 |
| Current transfers, net | -20.9 | -20.8 | -19.5 | -20.1 | -12.6 | -8.0 | -17.4 | -25.9 | -24.4 | -30.1 |
| Current account balance | 84.4 | 60.7 | 108.1 | 189.0 | 357.1 | 481.6 | 450.7 | 621.9 | 126.6 | 314.5 |
| <i>Memorandum</i> | | | | | | | | | | |
| Exports of goods and services | 440.7 | 465.5 | 585.0 | 782.3 | 1,109.8 | 1,366.5 | 1,596.2 | 2,134.1 | 1,412.0 | 1,721.8 |
| Interest payments | 26.8 | 24.8 | 24.5 | 30.1 | 32.8 | 42.2 | 55.3 | 62.4 | 54.6 | 51.3 |
| Oil trade balance | 265.5 | 278.4 | 355.3 | 487.0 | 741.4 | 905.0 | 1,043.1 | 1,423.6 | 865.5 | 1,111.4 |
| Nonfuel exports | | | | | | | | | | |
| Exports | 1,169.2 | 1,283.3 | 1,543.0 | 1,957.0 | 2,355.4 | 2,858.6 | 3,431.0 | 4,019.4 | 3,219.9 | 3,574.2 |
| Imports | 1,187.4 | 1,268.9 | 1,534.5 | 1,975.6 | 2,348.1 | 2,788.7 | 3,371.1 | 4,087.6 | 3,206.9 | 3,555.0 |
| Trade balance | -18.3 | 14.4 | 8.5 | -18.6 | 7.3 | 70.0 | 59.9 | -68.2 | 13.0 | 19.2 |
| Services, net | -4.4 | 0.6 | 4.2 | 21.6 | 28.7 | 36.5 | 54.3 | 60.8 | 77.2 | 91.5 |
| Balance on goods and services | -22.7 | 15.0 | 12.7 | 3.0 | 35.9 | 106.5 | 114.2 | -7.4 | 90.2 | 110.8 |
| Income, net | -115.6 | -112.5 | -118.4 | -137.0 | -144.1 | -164.2 | -176.9 | -198.3 | -155.8 | -165.9 |
| Current transfers, net | 102.1 | 117.5 | 147.3 | 168.9 | 199.5 | 235.7 | 276.4 | 308.2 | 294.3 | 294.2 |
| Current account balance | -36.4 | 20.0 | 41.5 | 34.9 | 91.2 | 178.1 | 213.8 | 102.7 | 228.9 | 233.6 |
| <i>Memorandum</i> | | | | | | | | | | |
| Exports of goods and services | 1,410.6 | 1,540.2 | 1,835.5 | 2,333.2 | 2,798.9 | 3,376.8 | 4,073.9 | 4,772.7 | 3,896.0 | 4,305.3 |
| Interest payments | 103.2 | 96.4 | 98.8 | 105.5 | 113.3 | 128.1 | 155.1 | 168.3 | 150.4 | 163.3 |
| Oil trade balance | -64.8 | -66.2 | -84.9 | -129.8 | -182.0 | -244.7 | -292.8 | -434.9 | -287.5 | -360.0 |
| Nonfuel primary products | | | | | | | | | | |
| Exports | 32.7 | 32.4 | 38.2 | 53.8 | 65.4 | 90.7 | 108.0 | 113.7 | 90.3 | 100.1 |
| Imports | 31.3 | 31.3 | 35.6 | 44.8 | 56.7 | 64.5 | 82.4 | 106.4 | 86.1 | 97.3 |
| Trade balance | 1.3 | 1.1 | 2.6 | 9.0 | 8.7 | 26.2 | 25.6 | 7.3 | 4.2 | 2.8 |
| Services, net | -2.7 | -2.9 | -2.9 | -3.5 | -4.1 | -4.5 | -7.1 | -8.4 | -7.8 | -8.7 |
| Balance on goods and services | -1.4 | -1.7 | -0.3 | 5.6 | 4.6 | 21.7 | 18.4 | -1.1 | -3.6 | -5.9 |
| Income, net | -4.5 | -4.1 | -6.0 | -9.9 | -13.3 | -23.6 | -23.4 | -19.8 | -11.6 | -13.1 |
| Current transfers, net | 2.5 | 3.0 | 3.8 | 4.7 | 6.4 | 9.4 | 10.3 | 11.8 | 10.5 | 10.4 |
| Current account balance | -3.6 | -2.9 | -2.5 | 0.3 | -2.4 | 7.6 | 5.4 | -8.8 | -4.5 | -8.4 |
| <i>Memorandum</i> | | | | | | | | | | |
| Exports of goods and services | 39.5 | 39.4 | 46.4 | 63.5 | 76.8 | 103.3 | 122.4 | 130.3 | 104.0 | 114.6 |
| Interest payments | 3.4 | 3.0 | 2.6 | 2.8 | 3.2 | 3.4 | 3.5 | 3.4 | 3.8 | 3.7 |
| Oil trade balance | -2.5 | -2.5 | -3.4 | -4.5 | -6.0 | -6.3 | -7.8 | -11.4 | -6.3 | -8.2 |

Table B17 (continued)

| | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 |
|--|--------------|--------------|--------------|--------------|--------------|---------------|---------------|---------------|---------------|---------------|
| By external financing source | | | | | | | | | | |
| Net debtor countries | | | | | | | | | | |
| Exports | 755.4 | 803.2 | 935.1 | 1,167.2 | 1,379.1 | 1,652.0 | 1,945.6 | 2,294.6 | 1,798.6 | 1,951.4 |
| Imports | 847.1 | 874.2 | 1,015.7 | 1,284.2 | 1,537.6 | 1,837.1 | 2,233.6 | 2,726.3 | 2,132.8 | 2,322.4 |
| Trade balance | -91.7 | -71.0 | -80.5 | -117.0 | -158.5 | -185.1 | -287.9 | -431.7 | -334.1 | -371.0 |
| Services, net | 9.1 | 12.8 | 20.7 | 32.3 | 35.6 | 40.7 | 54.4 | 65.3 | 76.7 | 82.0 |
| Balance on goods and services | -82.6 | -58.1 | -59.8 | -84.7 | -122.9 | -144.4 | -233.6 | -366.4 | -257.5 | -289.0 |
| Income, net | -87.7 | -89.0 | -105.3 | -126.9 | -151.2 | -180.5 | -211.3 | -246.0 | -180.6 | -201.0 |
| Current transfers, net | 96.1 | 107.1 | 131.0 | 148.9 | 174.4 | 205.0 | 233.7 | 259.4 | 247.4 | 246.9 |
| Current account balance | -74.4 | -40.0 | -34.2 | -62.7 | -99.9 | -119.7 | -211.1 | -352.8 | -190.5 | -248.5 |
| <i>Memorandum</i> | | | | | | | | | | |
| Exports of goods and services | 940.9 | 996.2 | 1,159.3 | 1,445.6 | 1,708.0 | 2,036.2 | 2,413.6 | 2,840.5 | 2,299.6 | 2,483.1 |
| Interest payments | 89.1 | 81.1 | 84.0 | 88.8 | 95.6 | 108.0 | 133.1 | 144.9 | 125.7 | 136.0 |
| Oil trade balance | -41.2 | -38.0 | -44.6 | -56.8 | -82.0 | -112.9 | -136.8 | -193.9 | -145.6 | -175.3 |
| Official financing | | | | | | | | | | |
| Exports | 27.0 | 27.8 | 32.3 | 39.6 | 47.2 | 57.1 | 66.6 | 78.6 | 69.1 | 77.5 |
| Imports | 32.9 | 37.3 | 45.0 | 55.1 | 66.5 | 78.2 | 95.7 | 118.7 | 111.8 | 120.2 |
| Trade balance | -5.8 | -9.5 | -12.8 | -15.4 | -19.3 | -21.0 | -29.1 | -40.1 | -42.6 | -42.6 |
| Services, net | -2.5 | -3.0 | -4.7 | -3.6 | -4.5 | -5.8 | -6.7 | -9.1 | -7.3 | -9.0 |
| Balance on goods and services | -8.3 | -12.4 | -17.5 | -19.0 | -23.8 | -26.8 | -35.8 | -49.1 | -50.0 | -51.7 |
| Income, net | -3.1 | -3.4 | -3.5 | -4.1 | -5.2 | -5.4 | -5.0 | -6.7 | -5.4 | -7.9 |
| Current transfers, net | 9.5 | 11.4 | 14.9 | 18.8 | 22.8 | 25.4 | 31.1 | 36.8 | 37.9 | 37.5 |
| Current account balance | -2.1 | -4.5 | -6.2 | -4.3 | -6.3 | -6.7 | -9.6 | -18.8 | -17.2 | -21.9 |
| <i>Memorandum</i> | | | | | | | | | | |
| Exports of goods and services | 34.2 | 35.3 | 40.2 | 50.4 | 60.0 | 71.1 | 83.9 | 98.5 | 89.1 | 98.7 |
| Interest payments | 2.2 | 2.1 | 2.0 | 2.3 | 2.3 | 2.5 | 2.5 | 2.7 | 2.6 | 2.9 |
| Oil trade balance | 2.2 | 0.2 | 0.2 | -0.2 | -1.3 | -2.8 | -6.1 | -8.2 | -6.9 | -6.5 |
| Net debtor countries by debt-servicing experience | | | | | | | | | | |
| Countries with arrears and/or rescheduling during 2003-07 | | | | | | | | | | |
| Exports | 88.7 | 94.4 | 110.6 | 133.3 | 157.5 | 188.0 | 222.5 | 277.1 | 212.6 | 235.7 |
| Imports | 93.8 | 88.1 | 105.6 | 136.3 | 167.8 | 201.1 | 247.3 | 316.5 | 256.6 | 274.5 |
| Trade balance | -5.1 | 6.3 | 5.0 | -2.9 | -10.3 | -13.1 | -24.8 | -39.4 | -44.0 | -38.8 |
| Services, net | -7.7 | -5.0 | -6.2 | -7.6 | -11.6 | -12.8 | -13.4 | -18.7 | -10.8 | -10.7 |
| Balance on goods and services | -12.8 | 1.3 | -1.2 | -10.6 | -21.9 | -25.9 | -38.1 | -58.1 | -54.8 | -49.5 |
| Income, net | -18.4 | -18.7 | -19.8 | -24.4 | -27.0 | -30.1 | -34.6 | -39.2 | -28.0 | -31.6 |
| Current transfers, net | 18.0 | 21.4 | 26.2 | 30.6 | 37.0 | 42.2 | 45.4 | 49.1 | 51.6 | 45.9 |
| Current account balance | -13.5 | 4.0 | 5.1 | -4.4 | -12.0 | -13.7 | -27.3 | -47.9 | -30.9 | -35.1 |
| <i>Memorandum</i> | | | | | | | | | | |
| Exports of goods and services | 110.6 | 116.7 | 135.8 | 162.8 | 192.0 | 228.2 | 271.4 | 332.7 | 264.7 | 291.7 |
| Interest payments | 19.0 | 17.3 | 16.6 | 16.7 | 15.5 | 15.2 | 16.9 | 18.1 | 12.7 | 12.9 |
| Oil trade balance | 1.7 | 4.1 | 4.4 | 8.4 | 11.5 | 13.4 | 12.0 | 15.4 | -0.2 | 7.9 |

Table B17 (concluded)

| | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 |
|--|-------------|-------------|-------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Other groups | | | | | | | | | | |
| Heavily indebted poor countries | | | | | | | | | | |
| Exports | 26.3 | 30.0 | 35.2 | 43.5 | 50.9 | 62.3 | 71.7 | 85.6 | 70.0 | 79.9 |
| Imports | 31.7 | 36.9 | 43.2 | 53.7 | 64.4 | 73.2 | 91.4 | 113.8 | 104.4 | 111.8 |
| Trade balance | -5.3 | -7.0 | -8.0 | -10.2 | -13.4 | -10.9 | -19.7 | -28.3 | -34.4 | -31.9 |
| Services, net | -4.1 | -5.1 | -6.7 | -7.7 | -9.1 | -10.7 | -13.5 | -15.6 | -12.8 | -15.1 |
| Balance on goods and services | -9.4 | -12.0 | -14.7 | -17.9 | -22.5 | -21.6 | -33.2 | -43.9 | -47.2 | -47.0 |
| Income, net | -5.1 | -4.7 | -5.4 | -6.6 | -7.7 | -10.8 | -10.1 | -11.9 | -8.8 | -11.3 |
| Current transfers, net | 7.5 | 8.9 | 12.3 | 16.4 | 20.6 | 23.5 | 28.4 | 32.0 | 36.3 | 31.3 |
| Current account balance | -7.0 | -7.8 | -7.8 | -8.1 | -9.6 | -8.8 | -15.0 | -23.7 | -19.7 | -27.0 |
| <i>Memorandum</i> | | | | | | | | | | |
| Exports of goods and services | 33.3 | 37.4 | 43.6 | 53.7 | 63.1 | 75.9 | 88.2 | 104.3 | 88.2 | 98.9 |
| Interest payments | 3.7 | 3.6 | 3.5 | 3.7 | 3.8 | 4.1 | 4.0 | 4.0 | 4.2 | 4.5 |
| Oil trade balance | -1.1 | -0.9 | -1.0 | -0.1 | 0.6 | 1.9 | -0.9 | -2.2 | -3.7 | -1.1 |
| Middle East and north Africa | | | | | | | | | | |
| Exports | 248.6 | 261.7 | 328.2 | 434.3 | 627.9 | 760.0 | 884.1 | 1,197.3 | 820.7 | 993.0 |
| Imports | 170.7 | 186.5 | 218.5 | 280.5 | 358.4 | 415.2 | 530.0 | 717.6 | 659.9 | 709.3 |
| Trade balance | 77.9 | 75.1 | 109.7 | 153.8 | 269.6 | 344.7 | 354.2 | 479.6 | 160.7 | 283.8 |
| Services, net | -26.7 | -31.6 | -33.3 | -37.5 | -44.0 | -62.9 | -75.8 | -106.6 | -101.3 | -101.5 |
| Balance on goods and services | 51.3 | 43.5 | 76.4 | 116.3 | 225.6 | 281.8 | 278.4 | 373.0 | 59.4 | 182.3 |
| Income, net | 4.7 | -2.6 | -4.6 | -3.6 | -5.4 | 10.2 | 19.0 | 12.7 | -5.1 | -5.6 |
| Current transfers, net | -10.1 | -9.5 | -7.7 | -6.5 | 0.7 | -5.4 | -9.3 | -16.0 | -20.8 | -26.4 |
| Current account balance | 45.8 | 31.4 | 64.0 | 106.2 | 220.9 | 286.6 | 288.2 | 369.7 | 33.4 | 150.3 |
| <i>Memorandum</i> | | | | | | | | | | |
| Exports of goods and services | 290.1 | 306.2 | 379.7 | 497.1 | 706.6 | 855.3 | 997.0 | 1,325.3 | 947.0 | 1,131.1 |
| Interest payments | -12.8 | -12.5 | -11.3 | -14.7 | -14.5 | -19.6 | -25.7 | -28.9 | -20.6 | -22.8 |
| Oil trade balance | 168.1 | 172.7 | 221.3 | 293.2 | 449.2 | 541.3 | 615.1 | 826.8 | 511.8 | 655.5 |

Table B18. Summary of Balance of Payments, Financial Flows, and External Financing*(Billions of U.S. dollars)*

| | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 |
|--|--------|--------|--------|---------|---------|---------|----------|---------|---------|---------|
| Emerging and developing economies | | | | | | | | | | |
| Balance of payments¹ | | | | | | | | | | |
| Balance on current account | 48.0 | 80.7 | 149.6 | 223.8 | 448.3 | 659.7 | 664.5 | 724.6 | 355.6 | 548.1 |
| Balance on goods and services | 93.3 | 117.9 | 173.3 | 251.7 | 462.9 | 649.4 | 641.2 | 737.7 | 333.5 | 568.8 |
| Income, net | -126.4 | -133.9 | -151.4 | -176.6 | -201.3 | -217.6 | -235.9 | -295.7 | -248.1 | -279.4 |
| Current transfers, net | 81.2 | 96.7 | 127.7 | 148.8 | 186.9 | 227.7 | 259.0 | 282.3 | 269.9 | 264.1 |
| Balance on capital and financial account | -6.7 | -96.7 | -178.3 | -267.6 | -329.8 | -579.0 | -586.3 | -608.9 | -311.9 | -514.0 |
| Balance on capital account ² | -8.4 | -21.5 | -1.7 | -16.4 | 23.3 | 55.2 | 30.3 | 48.5 | 50.7 | 42.9 |
| Balance on financial account | 1.7 | -75.2 | -176.6 | -251.2 | -353.2 | -634.1 | -616.6 | -657.4 | -362.6 | -556.9 |
| Direct investment, net | 170.7 | 151.6 | 150.0 | 191.6 | 251.7 | 254.4 | 411.2 | 425.0 | 279.0 | 269.5 |
| Portfolio investment, net | -55.8 | -42.2 | -16.1 | 3.0 | 7.1 | -108.4 | 20.9 | -169.7 | -108.8 | -107.6 |
| Other investment, net | -23.9 | -31.3 | -7.9 | -20.6 | -70.4 | -61.0 | 178.6 | -235.8 | -172.6 | -149.5 |
| Reserve assets | -89.4 | -153.3 | -302.6 | -425.2 | -541.6 | -719.1 | -1,227.3 | -676.9 | -360.2 | -569.2 |
| Errors and omissions, net | -41.3 | 16.0 | 28.7 | 43.7 | -118.5 | -80.7 | -78.2 | -115.7 | -43.6 | -39.7 |
| Financial flows | | | | | | | | | | |
| Total financial flows, net ³ | 91.1 | 78.1 | 126.0 | 174.0 | 188.4 | 85.0 | 610.7 | 19.5 | -2.4 | 12.3 |
| Official flows, net | 16.6 | 25.6 | -48.9 | -46.1 | -83.4 | -140.2 | -69.5 | -105.7 | 50.3 | -14.2 |
| Private portfolio flows, net ⁴ | 78.2 | 53.0 | 177.5 | 226.5 | 285.7 | 262.0 | 696.5 | 129.5 | -52.5 | 28.3 |
| Direct investment, net | 170.7 | 151.6 | 150.0 | 191.6 | 251.7 | 254.4 | 411.2 | 425.0 | 279.0 | 269.5 |
| Private portfolio investment, net | -47.1 | -45.9 | 1.8 | 17.7 | 32.7 | -32.4 | 88.1 | -85.4 | -99.8 | -110.4 |
| Other private financial flows, net | -45.4 | -52.8 | 25.7 | 17.2 | 1.2 | 39.9 | 197.1 | -210.1 | -231.6 | -130.8 |
| External financing⁵ | | | | | | | | | | |
| Net external financing ⁶ | 174.8 | 151.4 | 304.3 | 447.9 | 661.0 | 971.8 | 1,696.7 | 772.4 | 586.3 | 732.1 |
| Non-debt-creating flows | 158.2 | 137.7 | 178.6 | 263.0 | 419.3 | 548.2 | 722.1 | 635.1 | 487.7 | 518.7 |
| Capital transfers ⁷ | -8.4 | -21.5 | -1.7 | -16.4 | 23.3 | 55.2 | 30.3 | 48.5 | 50.7 | 42.9 |
| Foreign direct investment and equity security liabilities ⁸ | 166.7 | 159.2 | 180.4 | 279.5 | 396.0 | 493.1 | 691.8 | 586.7 | 437.1 | 476.0 |
| Net external borrowing ⁹ | 16.5 | 13.7 | 125.7 | 184.8 | 241.7 | 423.6 | 974.6 | 137.3 | 98.6 | 213.4 |
| Borrowing from official creditors ¹⁰ | 22.1 | 21.3 | -1.8 | -17.4 | -78.5 | -106.7 | -2.0 | 47.4 | 88.4 | 46.7 |
| of which, credit and loans from IMF ¹¹ | 19.1 | 13.7 | 2.0 | -14.5 | -40.0 | -31.0 | -5.6 | 17.5 | ... | ... |
| Borrowing from banks ¹⁰ | -9.6 | -19.5 | 29.8 | 33.9 | 58.8 | 91.3 | 240.5 | 114.7 | 118.3 | 82.4 |
| Borrowing from other private creditors ¹⁰ | 4.1 | 11.9 | 97.6 | 168.2 | 261.4 | 439.0 | 736.1 | -24.8 | -108.0 | 84.3 |
| Memorandum | | | | | | | | | | |
| Balance on goods and services in percent of GDP ¹² | 1.4 | 1.8 | 2.3 | 2.8 | 4.3 | 5.1 | 4.2 | 3.9 | 1.9 | 3.0 |
| Scheduled amortization of external debt | 524.3 | 625.4 | 661.7 | 707.2 | 886.6 | 1,033.6 | 1,108.5 | 1,334.4 | 1,335.3 | 1,264.9 |
| Gross external financing ¹³ | 699.1 | 776.8 | 966.0 | 1,155.0 | 1,547.6 | 2,005.4 | 2,805.2 | 2,106.8 | 1,921.6 | 1,997.0 |
| Gross external borrowing ¹⁴ | 540.1 | 638.1 | 785.8 | 888.6 | 1,125.4 | 1,450.1 | 2,071.0 | 1,469.8 | 1,438.4 | 1,480.8 |
| Exceptional external financing, net of which, | 28.8 | 56.5 | 34.2 | 18.2 | -9.7 | 20.5 | 16.1 | 12.5 | 14.1 | 8.7 |
| Arrears on debt service | 0.5 | 15.4 | 18.1 | 6.9 | -14.1 | -16.2 | -9.2 | -12.5 | ... | ... |
| Debt forgiveness | 2.0 | 3.0 | 2.8 | 1.8 | 12.2 | 35.8 | 17.1 | 2.5 | ... | ... |
| Rescheduling of debt service | 6.8 | 10.8 | 6.7 | 8.7 | 25.1 | 18.4 | 5.0 | 14.2 | ... | ... |

¹Standard presentation in accordance with the IMF's *Balance of Payments Manual, Fifth Edition* (1993).²Comprises capital transfers including debt forgiveness and acquisition/disposal of nonproduced, nonfinancial assets.³Comprise net direct investment, net portfolio investment, and other net official and private financial flows, and changes in reserves. In the standard balance of payments presentation above, total net financial flows are equal to the balance on financial account minus the change in reserve assets.⁴Private financial flows comprise direct investment, portfolio investment, and other long- and short-term investment flows. Because of limitations on the data coverage for net official flows, the residually derived data for net private flows may include some official flows.⁵As defined in the *World Economic Outlook* (see footnote 6). It should be noted that there is no generally accepted standard definition of external financing.⁶Defined 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).⁷Including other transactions on capital account.⁸Debt-creating foreign direct investment liabilities are not included.⁹Net disbursement of long- and short-term credits, including exceptional financing, by both official and private creditors.¹⁰Changes in liabilities.¹¹These comprise use of IMF resources under the General Resources Account, Trust Fund, and Poverty Reduction and Growth Facility.¹²This is often referred to as the resource balance and, with opposite sign, the net resource transfer.¹³Net external financing plus amortization due on external debt.¹⁴Net external borrowing plus amortization due on external debt.

Table B19. Emerging and Developing Economies, by Region: Balance of Payments and External Financing¹

(Billions of U.S. dollars)

| | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 |
|-------------------------------------|-------|-------|-------|-------|-------|-------|--------|--------|-------|-------|
| Africa | | | | | | | | | | |
| Balance of payments | | | | | | | | | | |
| Balance on current account | 1.4 | -8.4 | -3.8 | 1.8 | 14.5 | 52.4 | 31.7 | 32.4 | -37.1 | -22.3 |
| Balance on capital account | 4.0 | 4.9 | 3.7 | 5.4 | 14.2 | 39.4 | 14.1 | 6.1 | 9.3 | 11.4 |
| Balance on financial account | -7.0 | -0.2 | -5.1 | -17.3 | -30.6 | -75.0 | -28.1 | -23.3 | 47.8 | 36.6 |
| Change in reserves (- = increase) | -10.4 | -5.7 | -10.9 | -31.6 | -43.2 | -54.5 | -61.1 | -53.6 | 13.9 | -22.4 |
| Official flows, net | 5.6 | 5.2 | 4.2 | 2.4 | 8.3 | 6.6 | 6.6 | 6.0 | 15.6 | 16.4 |
| Private flows, net | 1.9 | 0.5 | 3.8 | 17.5 | 16.9 | 6.9 | 30.0 | 28.5 | 21.0 | 45.9 |
| External financing | | | | | | | | | | |
| Net external financing | 20.8 | 23.6 | 24.1 | 33.0 | 46.5 | 52.1 | 75.4 | 46.3 | 59.2 | 86.1 |
| Non-debt-creating inflows | 23.3 | 20.7 | 23.9 | 32.8 | 53.3 | 84.3 | 59.9 | 42.7 | 46.1 | 55.5 |
| Net external borrowing | -2.5 | 3.0 | 0.2 | 0.2 | -6.9 | -32.1 | 15.5 | 3.6 | 13.1 | 30.6 |
| From official creditors | 3.4 | 4.9 | 3.6 | 2.0 | -11.2 | -46.0 | 0.5 | 10.2 | 11.9 | 8.1 |
| of which, credit and loans from IMF | -0.4 | -0.1 | -0.8 | -0.7 | -1.0 | -3.1 | 0.0 | 0.7 | ... | ... |
| From banks | -0.3 | 0.7 | 0.6 | 1.9 | 1.1 | -2.8 | 4.4 | 3.6 | -0.1 | -0.8 |
| From other private creditors | -5.5 | -2.6 | -4.0 | -3.7 | 3.2 | 16.6 | 10.6 | -10.2 | 1.2 | 23.3 |
| <i>Memorandum</i> | | | | | | | | | | |
| Exceptional financing | 5.4 | 20.1 | 7.4 | 7.6 | 2.8 | 21.1 | 12.7 | 4.3 | 4.2 | 5.8 |
| Sub-Saharan | | | | | | | | | | |
| Balance of payments | | | | | | | | | | |
| Balance on current account | -6.3 | -13.5 | -13.4 | -9.5 | -7.4 | 22.6 | 2.0 | 1.9 | -34.3 | -27.7 |
| Balance on capital account | 3.9 | 4.7 | 3.7 | 5.3 | 14.1 | 39.2 | 15.2 | 6.6 | 9.8 | 11.9 |
| Balance on financial account | 1.4 | 5.5 | 4.6 | -5.2 | -9.3 | -46.4 | 1.2 | 6.1 | 45.2 | 41.6 |
| Change in reserves (- = increase) | -0.2 | -1.4 | -1.6 | -19.8 | -24.1 | -31.7 | -28.3 | -16.9 | 15.7 | -10.5 |
| Official flows, net | 7.8 | 7.7 | 6.4 | 4.8 | 9.8 | 8.4 | 7.4 | 5.9 | 15.4 | 16.1 |
| Private flows, net | -2.0 | -0.7 | 2.1 | 15.5 | 17.5 | 10.9 | 25.8 | 21.4 | 16.8 | 39.2 |
| External financing | | | | | | | | | | |
| Net external financing | 14.2 | 19.6 | 20.2 | 28.8 | 43.0 | 51.8 | 65.7 | 33.6 | 48.3 | 72.5 |
| Non-debt-creating inflows | 18.6 | 18.2 | 20.2 | 29.8 | 48.3 | 76.3 | 53.4 | 35.7 | 41.5 | 49.4 |
| Net external borrowing | -4.4 | 1.4 | 0.0 | -0.9 | -5.3 | -24.6 | 12.2 | -2.0 | 6.7 | 23.1 |
| From official creditors | 6.7 | 7.8 | 6.6 | 5.8 | -7.2 | -34.3 | 0.4 | 9.9 | 11.0 | 7.0 |
| of which, credit and loans from IMF | -0.2 | 0.2 | -0.4 | -0.3 | -0.4 | -3.1 | 0.0 | 0.7 | ... | ... |
| From banks | -0.6 | -0.2 | -0.3 | 1.1 | 1.5 | -2.4 | 4.3 | 3.4 | 0.0 | -0.8 |
| From other private creditors | -10.5 | -6.2 | -6.3 | -7.8 | 0.4 | 12.2 | 7.5 | -15.4 | -4.2 | 16.9 |
| <i>Memorandum</i> | | | | | | | | | | |
| Exceptional financing | 5.3 | 20.0 | 7.4 | 7.6 | 2.8 | 21.1 | 12.7 | 4.3 | 4.2 | 5.8 |
| Central and eastern Europe | | | | | | | | | | |
| Balance of payments | | | | | | | | | | |
| Balance on current account | -11.5 | -19.4 | -32.2 | -53.2 | -59.1 | -87.3 | -130.8 | -155.2 | -48.4 | -62.5 |
| Balance on capital account | 1.1 | 1.1 | 0.9 | 3.2 | 3.9 | 4.9 | 8.0 | 10.9 | 13.5 | 13.8 |
| Balance on financial account | 10.3 | 23.8 | 33.2 | 48.9 | 62.4 | 90.9 | 142.9 | 170.2 | 42.8 | 62.6 |
| Change in reserves (- = increase) | -1.7 | -8.0 | -10.8 | -12.8 | -44.1 | -32.7 | -36.3 | -5.7 | -1.9 | -0.6 |
| Official flows, net | -4.2 | 15.5 | 5.1 | 9.8 | 3.1 | 3.8 | -6.4 | 21.1 | 34.5 | 14.7 |
| Private flows, net | 16.1 | 16.5 | 39.0 | 52.3 | 103.4 | 118.8 | 185.5 | 154.7 | 6.4 | 47.1 |
| External financing | | | | | | | | | | |
| Net external financing | 21.9 | 35.6 | 55.6 | 95.7 | 128.0 | 184.5 | 231.9 | 204.5 | 56.1 | 82.7 |
| Non-debt-creating inflows | 17.4 | 13.1 | 17.5 | 40.0 | 56.2 | 78.6 | 89.8 | 84.5 | 47.9 | 59.3 |
| Net external borrowing | 4.4 | 22.6 | 38.1 | 55.7 | 71.8 | 105.9 | 142.1 | 120.0 | 8.2 | 23.4 |
| From official creditors | 5.5 | 4.3 | -3.7 | -6.6 | -9.9 | -7.3 | -5.7 | 13.8 | 32.5 | 16.5 |
| of which, credit and loans from IMF | 10.1 | 6.4 | 0.3 | -3.8 | -6.0 | -5.8 | -4.6 | 9.1 | ... | ... |
| From banks | -7.4 | 3.8 | 10.2 | 12.8 | 23.6 | 31.2 | 41.1 | 37.9 | -17.9 | -3.9 |
| From other private creditors | 6.3 | 14.5 | 31.6 | 49.5 | 58.0 | 82.0 | 106.7 | 68.3 | -6.4 | 10.9 |
| <i>Memorandum</i> | | | | | | | | | | |
| Exceptional financing | 11.0 | 7.1 | -0.6 | -3.4 | -4.7 | -3.4 | -2.8 | 2.7 | 7.1 | 2.2 |

BALANCE OF PAYMENTS AND EXTERNAL FINANCING: BY REGION

Table B19 (continued)

| | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 |
|---|-------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Commonwealth of Independent States² | | | | | | | | | | |
| Balance of payments | | | | | | | | | | |
| Balance on current account | 33.0 | 30.3 | 35.7 | 63.5 | 87.5 | 96.3 | 71.7 | 108.1 | 48.0 | 79.6 |
| Balance on capital account | -9.3 | -12.4 | -1.0 | -1.6 | -12.6 | 0.5 | -9.9 | 1.0 | 1.4 | 1.1 |
| Balance on financial account | -12.6 | -10.1 | -23.0 | -59.6 | -66.1 | -101.9 | -44.8 | -90.0 | -57.1 | -78.4 |
| Change in reserves (- = increase) | -14.4 | -15.1 | -32.7 | -54.9 | -77.1 | -127.8 | -168.1 | 33.2 | 20.8 | -78.3 |
| Official flows, net | 2.6 | 6.6 | -13.2 | -6.2 | -11.9 | -30.2 | -1.6 | -25.7 | 20.8 | 17.8 |
| Private flows, net | -0.8 | -1.6 | 22.9 | 1.6 | 22.9 | 56.2 | 124.9 | -97.4 | -98.5 | -17.8 |
| External financing | | | | | | | | | | |
| Net external financing | -2.0 | -0.3 | 41.0 | 58.3 | 81.8 | 120.6 | 275.8 | 161.6 | 18.8 | 109.4 |
| Non-debt-creating inflows | -4.6 | -5.1 | 12.1 | 22.5 | 11.5 | 37.7 | 58.6 | 95.4 | 36.2 | 55.0 |
| Net external borrowing | 2.6 | 4.8 | 28.9 | 35.9 | 70.3 | 82.8 | 217.2 | 66.1 | -17.4 | 54.4 |
| From official creditors | -3.9 | -10.7 | -3.9 | -3.0 | -18.3 | -25.7 | -0.2 | 6.4 | 21.0 | 8.3 |
| of which, credit and loans from IMF | -4.0 | -1.8 | -2.3 | -2.1 | -3.8 | -0.6 | -0.5 | 4.6 | ... | ... |
| From banks | 4.2 | -1.1 | 5.9 | 8.9 | 21.8 | 20.0 | 44.2 | 60.7 | 94.0 | 29.5 |
| From other private creditors | 2.3 | 16.6 | 27.0 | 29.9 | 66.8 | 88.5 | 173.3 | -1.0 | -132.3 | 16.6 |
| <i>Memorandum</i> | | | | | | | | | | |
| Exceptional financing | 0.1 | -0.2 | 0.9 | 0.4 | 0.7 | -1.2 | 0.2 | 0.1 | 0.1 | -0.2 |
| Developing Asia | | | | | | | | | | |
| Balance of payments | | | | | | | | | | |
| Balance on current account | 39.3 | 66.9 | 85.1 | 92.9 | 167.5 | 288.0 | 413.8 | 423.9 | 381.5 | 438.6 |
| Balance on capital account | 1.0 | 0.9 | 2.3 | 1.2 | 6.9 | 6.9 | 5.9 | 6.1 | 0.2 | 2.7 |
| Balance on financial account | -31.0 | -70.1 | -103.5 | -114.9 | -144.5 | -270.1 | -432.9 | -402.2 | -381.1 | -452.0 |
| Change in reserves (- = increase) | -58.8 | -110.8 | -166.8 | -258.8 | -235.2 | -322.6 | -629.5 | -437.5 | -329.3 | -344.3 |
| Official flows, net | -2.7 | -10.2 | -17.8 | 0.8 | 0.5 | -2.4 | 6.2 | -0.3 | 3.6 | 5.4 |
| Private flows, net | 30.5 | 51.0 | 81.1 | 143.1 | 90.2 | 54.9 | 200.6 | 35.7 | -54.3 | -113.0 |
| External financing | | | | | | | | | | |
| Net external financing | 50.6 | 76.9 | 104.2 | 173.5 | 240.0 | 296.1 | 474.4 | 258.0 | 266.4 | 270.3 |
| Non-debt-creating inflows | 55.1 | 68.5 | 84.5 | 112.6 | 169.0 | 210.8 | 292.8 | 215.7 | 196.9 | 180.6 |
| Net external borrowing | -4.5 | 8.4 | 19.7 | 60.9 | 71.0 | 85.3 | 181.6 | 42.3 | 69.5 | 89.7 |
| From official creditors | -2.3 | 7.2 | -1.7 | 2.4 | -7.2 | -3.1 | 6.0 | 13.5 | 11.9 | 11.9 |
| of which, credit and loans from IMF | -2.2 | -2.7 | -0.6 | -1.9 | -1.6 | -8.6 | -0.1 | 3.2 | ... | ... |
| From banks | -2.8 | -3.0 | 12.1 | 10.1 | 3.7 | 22.2 | 113.9 | 3.3 | 48.5 | 53.3 |
| From other private creditors | 0.5 | 4.2 | 9.3 | 48.4 | 74.5 | 66.2 | 61.6 | 25.5 | 9.1 | 24.6 |
| <i>Memorandum</i> | | | | | | | | | | |
| Exceptional financing | 3.7 | 3.9 | 3.9 | 0.1 | 2.8 | 0.3 | 0.2 | 0.2 | 1.2 | 0.1 |
| Excluding China and India | | | | | | | | | | |
| Balance of payments | | | | | | | | | | |
| Balance on current account | 20.5 | 24.5 | 30.4 | 23.4 | 17.0 | 44.0 | 53.3 | 24.4 | 37.4 | 21.0 |
| Balance on capital account | 1.0 | 1.0 | 2.4 | 1.3 | 2.8 | 2.9 | 2.8 | 3.1 | 0.3 | 2.7 |
| Balance on financial account | -17.8 | -20.0 | -30.1 | -17.9 | -7.2 | -34.2 | -51.7 | -25.1 | -36.9 | -34.5 |
| Change in reserves (- = increase) | -2.8 | -16.5 | -24.1 | -28.8 | -13.7 | -46.2 | -80.0 | -10.6 | -24.5 | -34.1 |
| Official flows, net | -4.2 | -7.0 | -12.2 | 0.1 | 1.0 | -2.5 | 4.9 | -2.5 | 0.3 | 1.7 |
| Private flows, net | -10.8 | 3.4 | 6.3 | 10.8 | 5.5 | 14.6 | 33.8 | -11.9 | -11.7 | -2.1 |
| External financing | | | | | | | | | | |
| Net external financing | -0.4 | 13.2 | 18.4 | 45.1 | 62.3 | 73.9 | 115.2 | 60.6 | 57.4 | 76.8 |
| Non-debt-creating inflows | 5.6 | 15.8 | 23.2 | 39.9 | 53.7 | 63.9 | 80.7 | 32.5 | 48.0 | 51.4 |
| Net external borrowing | -6.1 | -2.6 | -4.8 | 5.1 | 8.7 | 10.0 | 34.5 | 28.1 | 9.4 | 25.4 |
| From official creditors | -3.2 | 5.9 | 2.9 | -2.7 | -6.2 | -6.2 | 3.2 | 10.1 | 8.7 | 10.7 |
| of which, credit and loans from IMF | -2.2 | -2.7 | -0.6 | -1.9 | -1.6 | -8.6 | -0.1 | 3.2 | ... | ... |
| From banks | -6.1 | -5.0 | -5.1 | 0.5 | -5.2 | 1.9 | 1.1 | 2.0 | -2.7 | -4.0 |
| From other private creditors | 3.2 | -3.5 | -2.7 | 7.3 | 20.1 | 14.2 | 30.3 | 15.9 | 3.4 | 18.6 |
| <i>Memorandum</i> | | | | | | | | | | |
| Exceptional financing | 3.7 | 3.9 | 3.9 | 0.1 | 2.8 | 0.3 | 0.2 | 0.2 | 1.2 | 0.1 |

Table B19 (concluded)

| | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 |
|-------------------------------------|-------|-------|-------|-------|--------|--------|--------|--------|-------|--------|
| Middle East | | | | | | | | | | |
| Balance of payments | | | | | | | | | | |
| Balance on current account | 40.0 | 27.8 | 55.9 | 96.8 | 202.9 | 262.6 | 264.9 | 345.3 | 42.8 | 151.6 |
| Balance on capital account | -7.8 | -18.1 | -8.7 | -25.6 | 8.6 | -1.1 | 8.1 | 23.1 | 24.6 | 12.4 |
| Balance on financial account | -25.9 | -42.6 | -68.7 | -92.5 | -148.9 | -217.3 | -229.5 | -331.0 | -48.0 | -155.8 |
| Change in reserves (- = increase) | -5.9 | -15.0 | -47.8 | -44.9 | -108.5 | -131.3 | -199.3 | -161.9 | -44.4 | -105.4 |
| Official flows, net | -12.4 | -7.8 | -30.7 | -43.8 | -42.2 | -74.4 | -73.4 | -110.2 | -51.6 | -76.1 |
| Private flows, net | -8.1 | -19.7 | 9.9 | -3.7 | 2.0 | -11.6 | 43.3 | -58.9 | 48.0 | 25.8 |
| External financing | | | | | | | | | | |
| Net external financing | -19.7 | -31.8 | 19.3 | 31.8 | 101.2 | 228.5 | 411.3 | -56.8 | 65.7 | 71.4 |
| Non-debt-creating inflows | -1.6 | -10.3 | 2.2 | -4.7 | 52.1 | 59.7 | 92.9 | 105.0 | 78.2 | 83.1 |
| Net external borrowing | -18.1 | -21.6 | 17.1 | 36.5 | 49.2 | 168.8 | 318.4 | -161.9 | -12.5 | -11.7 |
| From official creditors | -3.4 | 0.5 | -0.6 | -2.1 | -1.1 | -1.4 | -0.8 | -6.0 | -1.0 | -2.6 |
| of which, credit and loans from IMF | 0.1 | 0.0 | -0.1 | 0.3 | -0.1 | -0.1 | -0.5 | -0.1 | ... | ... |
| From banks | -3.5 | -6.0 | 5.2 | 7.7 | 10.0 | 3.6 | 25.0 | -16.3 | -4.2 | 0.7 |
| From other private creditors | -11.2 | -16.1 | 12.4 | 30.9 | 40.3 | 166.5 | 294.3 | -139.6 | -7.3 | -9.8 |
| <i>Memorandum</i> | | | | | | | | | | |
| Exceptional financing | 0.9 | 0.7 | 2.5 | 0.4 | 2.6 | 0.3 | 1.4 | 1.3 | 1.4 | 0.7 |
| Western Hemisphere | | | | | | | | | | |
| Balance of payments | | | | | | | | | | |
| Balance on current account | -54.2 | -16.5 | 8.9 | 22.0 | 34.9 | 47.8 | 13.1 | -29.9 | -31.3 | -36.8 |
| Balance on capital account | 2.5 | 2.1 | 1.0 | 1.0 | 2.3 | 4.5 | 4.0 | 1.3 | 1.6 | 1.5 |
| Balance on financial account | 68.0 | 24.1 | -9.4 | -15.8 | -25.4 | -60.7 | -24.1 | 19.0 | 32.9 | 30.0 |
| Change in reserves (- = increase) | 1.8 | 1.5 | -33.6 | -22.2 | -33.5 | -50.3 | -133.1 | -51.5 | -19.3 | -18.1 |
| Official flows, net | 27.7 | 16.4 | 3.5 | -9.2 | -41.1 | -43.6 | -0.9 | 3.6 | 27.5 | 7.6 |
| Private flows, net | 38.5 | 6.4 | 20.9 | 15.7 | 50.3 | 36.9 | 112.2 | 67.0 | 24.8 | 40.4 |
| External financing | | | | | | | | | | |
| Net external financing | 103.3 | 47.4 | 60.1 | 55.5 | 63.5 | 90.1 | 227.9 | 158.9 | 120.1 | 112.2 |
| Non-debt-creating inflows | 68.6 | 50.8 | 38.4 | 59.9 | 77.1 | 77.1 | 128.1 | 91.8 | 82.4 | 85.2 |
| Net external borrowing | 34.6 | -3.4 | 21.7 | -4.4 | -13.6 | 13.0 | 99.8 | 67.1 | 37.7 | 27.0 |
| From official creditors | 22.7 | 15.1 | 4.6 | -10.2 | -30.9 | -23.3 | -1.8 | 9.5 | 12.0 | 4.6 |
| of which, credit and loans from IMF | 15.6 | 11.9 | 5.6 | -6.3 | -27.6 | -12.8 | 0.0 | 0.0 | ... | ... |
| From banks | 0.2 | -13.9 | -4.2 | -7.4 | -1.4 | 17.0 | 11.9 | 25.5 | -2.0 | 3.7 |
| From other private creditors | 11.8 | -4.7 | 21.3 | 13.2 | 18.6 | 19.2 | 89.7 | 32.1 | 27.7 | 18.7 |
| <i>Memorandum</i> | | | | | | | | | | |
| Exceptional financing | 7.6 | 25.0 | 20.1 | 13.1 | -14.0 | 3.4 | 4.3 | 4.0 | 0.1 | 0.1 |

¹For definitions, see footnotes to Table B18.

²Georgia and Mongolia, which are not members of the Commonwealth of Independent States, are 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 Financing¹*(Billions of U.S. dollars)*

| | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 |
|-------------------------------------|-------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| By source of export earnings | | | | | | | | | | |
| Fuel | | | | | | | | | | |
| Balance of payments | | | | | | | | | | |
| Balance on current account | 84.4 | 60.7 | 108.1 | 189.0 | 357.1 | 481.6 | 450.7 | 621.9 | 126.6 | 314.5 |
| Balance on capital account | -17.1 | -30.3 | -9.8 | -26.8 | 3.8 | 8.5 | -3.8 | 23.6 | 27.4 | 12.7 |
| Balance on financial account | -47.4 | -57.1 | -93.6 | -183.6 | -280.2 | -422.9 | -353.9 | -551.6 | -118.2 | -292.7 |
| Change in reserves (- = increase) | -24.8 | -23.0 | -71.5 | -120.5 | -208.9 | -295.5 | -384.9 | -171.9 | 13.6 | -191.4 |
| Official flows, net | -9.0 | -4.0 | -43.9 | -54.1 | -66.7 | -124.8 | -86.9 | -156.3 | -43.6 | -79.0 |
| Private flows, net | -13.9 | -30.0 | 21.8 | -9.0 | 2.8 | 8.1 | 117.9 | -223.1 | -88.1 | -22.3 |
| External financing | | | | | | | | | | |
| Net external financing | -17.0 | -34.4 | 56.2 | 76.4 | 160.6 | 289.6 | 619.7 | 29.3 | 69.0 | 150.7 |
| Non-debt-creating inflows | 1.8 | -5.7 | 23.6 | 27.1 | 74.0 | 100.9 | 133.1 | 182.9 | 118.9 | 127.6 |
| Net external borrowing | -18.8 | -28.7 | 32.6 | 49.2 | 86.6 | 188.6 | 486.6 | -153.6 | -49.9 | 23.1 |
| From official creditors | -4.4 | -8.6 | -4.1 | -6.6 | -34.9 | -53.5 | -1.6 | 0.2 | 3.0 | -4.0 |
| of which, credit and loans from IMF | -4.1 | -1.8 | -2.4 | -1.8 | -4.3 | -0.2 | -0.7 | -0.2 | ... | ... |
| From banks | 0.3 | -7.9 | 10.8 | 16.0 | 32.8 | 17.4 | 66.6 | 41.6 | 88.3 | 27.9 |
| From other private creditors | -14.7 | -12.2 | 25.9 | 39.8 | 88.7 | 224.7 | 421.6 | -195.4 | -141.2 | -0.9 |
| <i>Memorandum</i> | | | | | | | | | | |
| Exceptional financing | 2.9 | 2.7 | 3.3 | 3.2 | -0.3 | -1.7 | 2.3 | 2.4 | 2.3 | 0.5 |
| Nonfuel | | | | | | | | | | |
| Balance of payments | | | | | | | | | | |
| Balance on current account | -36.4 | 20.0 | 41.5 | 34.9 | 91.2 | 178.1 | 213.8 | 102.7 | 228.9 | 233.6 |
| Balance on capital account | 8.7 | 8.7 | 8.1 | 10.4 | 19.5 | 46.7 | 34.0 | 25.0 | 23.3 | 30.2 |
| Balance on financial account | 49.1 | -18.1 | -83.0 | -67.5 | -72.9 | -211.2 | -262.6 | -105.8 | -244.5 | -264.2 |
| Change in reserves (- = increase) | -64.6 | -130.3 | -231.1 | -304.7 | -332.7 | -423.6 | -842.4 | -505.1 | -373.8 | -377.8 |
| Official flows, net | 25.6 | 29.6 | -5.0 | 7.9 | -16.8 | -15.4 | 17.4 | 50.7 | 94.0 | 64.8 |
| Private flows, net | 92.1 | 82.9 | 155.7 | 235.5 | 282.9 | 253.9 | 578.7 | 352.7 | 35.6 | 50.6 |
| External financing | | | | | | | | | | |
| Net external financing | 191.7 | 185.8 | 248.1 | 371.5 | 500.4 | 682.3 | 1077.0 | 743.1 | 517.3 | 581.4 |
| Non-debt-creating inflows | 156.4 | 143.4 | 155.0 | 235.9 | 345.3 | 447.3 | 589.0 | 452.2 | 368.8 | 391.1 |
| Net external borrowing | 35.3 | 42.4 | 93.1 | 135.6 | 155.1 | 235.0 | 488.0 | 290.9 | 148.5 | 190.3 |
| From official creditors | 26.5 | 29.9 | 2.3 | -10.8 | -43.6 | -53.2 | -0.4 | 47.2 | 85.4 | 50.7 |
| of which, credit and loans from IMF | 23.3 | 15.5 | 4.4 | -12.7 | -35.7 | -30.8 | -4.9 | 17.7 | ... | ... |
| From banks | -9.9 | -11.6 | 19.0 | 17.9 | 26.0 | 73.9 | 173.9 | 73.1 | 30.0 | 54.5 |
| From other private creditors | 18.8 | 24.1 | 71.8 | 128.4 | 172.7 | 214.3 | 314.5 | 170.6 | 33.2 | 85.1 |
| <i>Memorandum</i> | | | | | | | | | | |
| Exceptional financing | 25.9 | 53.8 | 30.8 | 15.0 | -9.4 | 22.2 | 13.8 | 10.2 | 11.8 | 8.1 |
| By external financing source | | | | | | | | | | |
| Net debtor countries | | | | | | | | | | |
| Balance of payments | | | | | | | | | | |
| Balance on current account | -74.4 | -40.0 | -34.2 | -62.7 | -99.9 | -119.7 | -211.1 | -352.8 | -190.5 | -248.5 |
| Balance on capital account | 7.9 | 8.7 | 8.3 | 10.7 | 15.2 | 42.4 | 30.4 | 21.7 | 25.7 | 30.2 |
| Balance on financial account | 81.8 | 45.4 | 9.2 | 53.7 | 98.0 | 68.2 | 180.3 | 323.0 | 179.8 | 220.9 |
| Change in reserves (- = increase) | -15.9 | -47.3 | -99.3 | -80.0 | -112.7 | -165.7 | -333.9 | -100.7 | -73.1 | -87.1 |
| Official flows, net | 30.0 | 36.7 | 7.4 | 7.7 | -21.0 | -20.0 | 11.4 | 43.6 | 100.0 | 64.3 |
| Private flows, net | 71.4 | 56.3 | 103.6 | 132.3 | 238.2 | 280.0 | 519.1 | 384.0 | 153.1 | 245.4 |
| External financing | | | | | | | | | | |
| Net external financing | 160.5 | 130.8 | 177.0 | 237.3 | 310.8 | 489.3 | 766.1 | 555.1 | 329.5 | 413.9 |
| Non-debt-creating inflows | 119.1 | 90.4 | 95.6 | 149.9 | 209.6 | 294.0 | 389.6 | 281.9 | 243.2 | 271.2 |
| Net external borrowing | 41.4 | 40.4 | 81.4 | 87.4 | 101.2 | 195.2 | 376.5 | 273.1 | 86.3 | 142.7 |
| From official creditors | 31.1 | 22.0 | -2.7 | -15.3 | -32.8 | -44.7 | 1.2 | 35.9 | 75.1 | 45.1 |
| of which, credit and loans from IMF | 24.8 | 16.7 | 4.1 | -11.5 | -34.4 | -22.5 | -4.7 | 13.2 | ... | ... |
| From banks | -9.2 | -9.1 | 13.0 | 16.9 | 27.7 | 72.8 | 84.0 | 76.5 | -18.6 | 6.7 |
| From other private creditors | 19.4 | 27.5 | 71.1 | 85.8 | 106.3 | 167.1 | 291.3 | 160.6 | 29.8 | 90.9 |
| <i>Memorandum</i> | | | | | | | | | | |
| Exceptional financing | 24.4 | 51.4 | 28.8 | 16.2 | -10.7 | 23.4 | 15.4 | 10.6 | 12.7 | 9.0 |

Table B20 (continued)

| | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 |
|--|-------|------|-------|-------|-------|-------|-------|-------|-------|-------|
| Official financing | | | | | | | | | | |
| Balance of payments | | | | | | | | | | |
| Balance on current account | -2.1 | -4.5 | -6.2 | -4.3 | -6.3 | -6.7 | -9.6 | -18.8 | -17.2 | -21.9 |
| Balance on capital account | 3.4 | 3.0 | 2.9 | 4.6 | 3.4 | 16.2 | 11.3 | 5.5 | 8.1 | 8.3 |
| Balance on financial account | -1.1 | 0.8 | -13.2 | -0.3 | 3.3 | -9.0 | -1.2 | 15.3 | 8.1 | 14.1 |
| Change in reserves (= increase) | -1.3 | -2.3 | -16.1 | -2.7 | -2.0 | -5.1 | -7.8 | -4.8 | -6.1 | -6.1 |
| Official flows, net | 9.6 | 8.1 | 7.5 | 6.9 | 8.2 | 11.1 | 19.7 | 6.0 | 11.2 | 9.7 |
| Private flows, net | -7.7 | -4.1 | -3.6 | -3.6 | -2.0 | -2.1 | 4.4 | 15.0 | 6.1 | 13.4 |
| External financing | | | | | | | | | | |
| Net external financing | 4.4 | 6.7 | 6.4 | 8.3 | 10.4 | 13.4 | 17.3 | 23.2 | 20.5 | 25.2 |
| Non-debt-creating inflows | 5.4 | 5.3 | 5.4 | 8.1 | 8.0 | 23.2 | 21.3 | 20.6 | 19.5 | 21.9 |
| Net external borrowing | -1.0 | 1.5 | 1.0 | 0.2 | 2.4 | -9.8 | -4.0 | 2.6 | 1.1 | 3.2 |
| From official creditors | 6.7 | 7.7 | 7.5 | 6.7 | 7.9 | -5.8 | 1.0 | 5.6 | 9.2 | 6.6 |
| of which, credit and loans from IMF | 0.0 | 0.2 | 0.1 | 0.2 | 0.0 | -1.7 | 0.0 | 0.4 | ... | ... |
| From banks | -0.2 | 0.2 | -0.5 | -0.2 | 0.2 | 0.6 | 3.3 | 1.0 | 0.2 | 0.3 |
| From other private creditors | -7.6 | -6.5 | -6.0 | -6.2 | -5.8 | -4.6 | -8.3 | -3.9 | -8.3 | -3.7 |
| <i>Memorandum</i> | | | | | | | | | | |
| Exceptional financing | 1.8 | 12.8 | 2.1 | 2.8 | 1.9 | 8.9 | 7.6 | 1.8 | 3.3 | 5.1 |
| Net debtor countries by debt-servicing experience | | | | | | | | | | |
| Countries with arrears and/or rescheduling during 2003-07 | | | | | | | | | | |
| Balance of payments | | | | | | | | | | |
| Balance on current account | -13.5 | 4.0 | 5.1 | -4.4 | -12.0 | -13.7 | -27.3 | -47.9 | -30.9 | -35.1 |
| Balance on capital account | 4.1 | 4.3 | 3.6 | 2.4 | 6.7 | 19.1 | 13.6 | 4.4 | 7.3 | 8.2 |
| Balance on financial account | 12.1 | -5.1 | -8.5 | -0.6 | 3.3 | -9.6 | 9.6 | 36.5 | 14.5 | 19.8 |
| Change in reserves (= increase) | 8.9 | -1.1 | -11.0 | -11.1 | -16.6 | -14.2 | -30.9 | -2.3 | -3.0 | -10.4 |
| Official flows, net | 14.5 | 1.0 | -1.8 | -4.2 | 0.1 | -5.1 | 15.2 | 6.7 | 18.8 | 13.5 |
| Private flows, net | -10.6 | -3.0 | 5.3 | 14.9 | 23.2 | 25.9 | 39.7 | 34.0 | 3.1 | 20.6 |
| External financing | | | | | | | | | | |
| Net external financing | 14.6 | 9.1 | 14.3 | 20.1 | 27.3 | 37.3 | 70.9 | 57.0 | 33.7 | 45.5 |
| Non-debt-creating inflows | 13.2 | 12.5 | 14.8 | 18.6 | 27.4 | 47.0 | 50.6 | 39.8 | 32.4 | 38.7 |
| Net external borrowing | 1.4 | -3.4 | -0.5 | 1.5 | -0.1 | -9.7 | 20.3 | 17.2 | 1.3 | 6.8 |
| From official creditors | 14.4 | -0.2 | -0.7 | -4.3 | -6.0 | -24.1 | -3.6 | 3.3 | 13.6 | 7.4 |
| of which, credit and loans from IMF | 9.3 | -0.6 | -0.7 | -2.9 | -4.3 | -12.3 | -0.1 | 3.3 | ... | ... |
| From banks | 0.2 | -5.4 | -2.4 | -2.3 | -1.7 | -0.8 | 0.9 | 3.6 | 0.5 | 0.6 |
| From other private creditors | -13.1 | 2.2 | 2.6 | 8.0 | 7.7 | 15.1 | 23.1 | 10.2 | -12.8 | -1.2 |
| <i>Memorandum</i> | | | | | | | | | | |
| Exceptional financing | 5.1 | 30.5 | 20.7 | 20.8 | 14.3 | 19.9 | 17.0 | 7.3 | 4.1 | 5.5 |
| Other groups | | | | | | | | | | |
| Heavily indebted poor countries | | | | | | | | | | |
| Balance of payments | | | | | | | | | | |
| Balance on current account | -7.0 | -7.8 | -7.8 | -8.1 | -9.6 | -8.8 | -15.0 | -23.7 | -19.7 | -27.0 |
| Balance on capital account | 4.1 | 4.7 | 3.9 | 5.5 | 7.3 | 32.3 | 17.6 | 6.3 | 8.4 | 11.5 |
| Balance on financial account | 2.3 | 4.6 | 2.8 | 2.5 | 2.7 | -23.4 | -1.8 | 18.2 | 10.1 | 15.4 |
| Change in reserves (= increase) | -1.2 | -2.3 | -1.6 | -3.2 | -3.0 | -6.6 | -8.1 | -5.1 | -2.1 | -4.8 |
| Official flows, net | 9.4 | 8.8 | 7.3 | 6.3 | 10.0 | 15.7 | 16.7 | 6.5 | 12.0 | 10.6 |
| Private flows, net | -3.6 | 0.7 | -1.1 | 0.8 | 0.0 | -4.5 | 6.4 | 18.9 | 4.6 | 16.2 |
| External financing | | | | | | | | | | |
| Net external financing | 7.1 | 11.9 | 8.7 | 11.6 | 14.0 | 16.0 | 22.2 | 24.7 | 17.7 | 27.5 |
| Non-debt-creating inflows | 7.2 | 9.0 | 8.0 | 10.0 | 12.6 | 39.4 | 27.9 | 20.2 | 20.1 | 25.4 |
| Net external borrowing | -0.1 | 2.9 | 0.7 | 1.6 | 1.4 | -23.5 | -5.7 | 4.5 | -2.4 | 2.1 |
| From official creditors | 6.0 | 6.1 | 5.8 | 4.8 | 3.7 | -21.1 | -4.0 | 5.5 | 7.7 | 4.7 |
| of which, credit and loans from IMF | -0.1 | 0.1 | -0.4 | -0.3 | -0.2 | -3.5 | 0.1 | 0.9 | ... | ... |
| From banks | 0.3 | 0.7 | 0.2 | 0.3 | 0.5 | 0.7 | 2.6 | 0.5 | 0.1 | 0.0 |
| From other private creditors | -6.3 | -3.9 | -5.3 | -3.5 | -2.8 | -3.0 | -4.3 | -1.5 | -10.2 | -2.5 |
| <i>Memorandum</i> | | | | | | | | | | |
| Exceptional financing | 2.9 | 17.5 | 5.2 | 6.6 | 7.7 | 21.2 | 11.6 | 1.5 | 2.6 | 4.9 |

BALANCE OF PAYMENTS AND EXTERNAL FINANCING: BY ANALYTICAL CRITERIA

Table B20 (concluded)

| | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 |
|-------------------------------------|-------|-------|-------|--------|--------|--------|--------|--------|-------|--------|
| Middle East and north Africa | | | | | | | | | | |
| Balance of payments | | | | | | | | | | |
| Balance on current account | 45.8 | 31.4 | 64.0 | 106.2 | 220.9 | 286.6 | 288.2 | 369.7 | 33.4 | 150.3 |
| Balance on capital account | -7.6 | -17.9 | -8.6 | -25.5 | 8.8 | 0.2 | 7.1 | 22.7 | 24.5 | 12.0 |
| Balance on financial account | -32.9 | -47.3 | -76.7 | -103.1 | -166.4 | -241.4 | -253.0 | -355.1 | -39.1 | -154.1 |
| Change in reserves (- = increase) | -16.0 | -19.7 | -57.3 | -57.6 | -128.4 | -153.7 | -231.7 | -198.4 | -45.8 | -117.9 |
| Official flows, net | -13.9 | -9.6 | -32.2 | -45.7 | -42.2 | -73.7 | -72.1 | -107.7 | -48.0 | -72.4 |
| Private flows, net | -3.5 | -17.9 | 12.9 | 0.3 | 4.3 | -13.0 | 50.9 | -49.0 | 55.0 | 36.2 |
| External financing | | | | | | | | | | |
| Net external financing | -11.9 | -26.6 | 24.9 | 38.5 | 108.7 | 233.7 | 425.8 | -40.0 | 81.7 | 90.8 |
| Non-debt-creating inflows | 3.8 | -7.1 | 7.1 | 0.3 | 60.4 | 72.6 | 102.8 | 115.1 | 85.7 | 92.7 |
| Net external borrowing | -15.6 | -19.5 | 17.8 | 38.2 | 48.3 | 161.1 | 323.0 | -155.1 | -4.0 | -2.0 |
| From official creditors | -6.0 | -1.8 | -3.0 | -5.3 | -4.3 | -13.1 | 0.5 | -4.5 | 1.9 | 0.7 |
| of which, credit and loans from IMF | -0.2 | -0.3 | -0.6 | -0.1 | -0.8 | -0.2 | -0.6 | -0.2 | ... | ... |
| From banks | -3.3 | -5.1 | 6.2 | 8.5 | 9.7 | 3.2 | 25.1 | -16.2 | -4.2 | 0.7 |
| From other private creditors | -6.4 | -12.5 | 14.6 | 35.0 | 43.0 | 170.9 | 297.4 | -134.4 | -1.7 | -3.4 |
| <i>Memorandum</i> | | | | | | | | | | |
| Exceptional financing | 2.0 | 1.6 | 3.3 | 1.1 | 3.5 | 1.2 | 2.4 | 2.3 | 2.4 | 1.7 |

¹For definitions, see footnotes to Table B18.

Table B21. Summary of External Debt and Debt Service

| | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 |
|---|---------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| | <i>Billions of U.S. dollars</i> | | | | | | | | | |
| External debt | | | | | | | | | | |
| Emerging and developing economies | 2,385.8 | 2,444.6 | 2,662.4 | 2,910.9 | 3,160.5 | 3,482.7 | 4,306.8 | 4,529.2 | 4,575.0 | 4,748.3 |
| Regional groups | | | | | | | | | | |
| Africa | 274.6 | 280.4 | 304.6 | 321.0 | 291.0 | 252.9 | 283.3 | 286.8 | 300.6 | 324.7 |
| Central and eastern Europe | 285.7 | 327.8 | 407.8 | 492.3 | 535.4 | 694.2 | 931.2 | 1,051.3 | 1,041.2 | 1,061.0 |
| Commonwealth of Independent States ¹ | 201.0 | 212.4 | 253.2 | 298.1 | 360.9 | 464.8 | 677.6 | 724.8 | 692.8 | 734.6 |
| Developing Asia | 676.6 | 682.5 | 716.0 | 781.4 | 831.5 | 910.3 | 1,031.8 | 1,077.6 | 1,165.9 | 1,263.8 |
| Middle East | 173.3 | 178.4 | 189.1 | 215.9 | 346.5 | 413.6 | 545.9 | 524.3 | 518.7 | 482.8 |
| Western Hemisphere | 774.5 | 763.0 | 791.7 | 802.3 | 795.3 | 746.9 | 837.1 | 864.4 | 855.8 | 881.5 |
| Analytical groups | | | | | | | | | | |
| By external financing source | | | | | | | | | | |
| Net debtor countries | 1,641.9 | 1,693.9 | 1,838.9 | 1,980.7 | 2,027.1 | 2,209.6 | 2,648.1 | 2,859.8 | 2,886.6 | 3,017.7 |
| of which, official financing | 110.8 | 110.7 | 121.2 | 127.4 | 121.9 | 108.9 | 103.6 | 108.1 | 110.9 | 118.2 |
| Net debtor countries by debt-servicing experience | | | | | | | | | | |
| Countries with arrears and/or rescheduling during 2003–07 | 360.5 | 356.2 | 374.7 | 389.6 | 413.6 | 357.4 | 381.7 | 397.6 | 380.4 | 394.6 |
| Debt-service payments² | | | | | | | | | | |
| Emerging and developing economies | 584.3 | 639.8 | 670.1 | 699.6 | 879.5 | 1,011.1 | 1,086.8 | 1,298.6 | 1,302.9 | 1,226.0 |
| Regional groups | | | | | | | | | | |
| Africa | 41.5 | 39.5 | 44.9 | 47.1 | 66.1 | 87.7 | 59.7 | 64.9 | 59.3 | 62.9 |
| Central and eastern Europe | 71.0 | 94.9 | 103.0 | 130.8 | 167.9 | 206.0 | 253.1 | 335.9 | 378.1 | 352.1 |
| Commonwealth of Independent States ¹ | 53.3 | 65.3 | 70.0 | 94.2 | 119.9 | 149.5 | 195.7 | 265.1 | 214.6 | 176.3 |
| Developing Asia | 143.4 | 161.8 | 160.5 | 134.0 | 167.0 | 188.9 | 207.4 | 247.4 | 257.6 | 269.3 |
| Middle East | 45.7 | 39.8 | 46.7 | 58.8 | 77.9 | 83.5 | 89.1 | 97.1 | 96.3 | 101.9 |
| Western Hemisphere | 229.3 | 238.6 | 244.9 | 234.5 | 280.7 | 295.4 | 282.0 | 288.1 | 297.0 | 263.5 |
| Analytical groups | | | | | | | | | | |
| By external financing source | | | | | | | | | | |
| Net debtor countries | 424.7 | 462.0 | 485.4 | 502.2 | 622.9 | 695.2 | 752.0 | 885.5 | 948.4 | 903.6 |
| of which, official financing | 7.8 | 6.3 | 6.4 | 8.1 | 6.5 | 12.5 | 14.6 | 8.3 | 9.7 | 11.0 |
| Net debtor countries by debt-servicing experience | | | | | | | | | | |
| Countries with arrears and/or rescheduling during 2003–07 | 60.7 | 50.4 | 60.1 | 54.6 | 78.0 | 65.7 | 62.4 | 67.1 | 69.1 | 66.5 |

Table B21 (concluded)

| | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 |
|---|---|--------------|--------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| | <i>Percent of exports of goods and services</i> | | | | | | | | | |
| External debt³ | | | | | | | | | | |
| Emerging and developing economies | 128.9 | 121.9 | 110.0 | 93.4 | 80.9 | 73.4 | 76.0 | 65.6 | 86.2 | 78.8 |
| Regional groups | | | | | | | | | | |
| Africa | 182.9 | 180.2 | 156.0 | 128.9 | 92.7 | 68.5 | 64.8 | 53.4 | 80.3 | 73.8 |
| Central and eastern Europe | 149.9 | 154.8 | 150.1 | 140.0 | 130.8 | 143.3 | 154.1 | 144.1 | 187.9 | 179.7 |
| Commonwealth of Independent States ¹ | 121.2 | 118.9 | 112.9 | 97.9 | 92.8 | 95.6 | 114.7 | 91.3 | 134.7 | 121.0 |
| Developing Asia | 97.5 | 86.3 | 74.6 | 63.1 | 54.5 | 48.5 | 45.1 | 40.4 | 52.0 | 49.9 |
| Middle East | 70.1 | 68.1 | 58.1 | 50.3 | 56.0 | 55.0 | 62.4 | 44.8 | 61.6 | 48.0 |
| Western Hemisphere | 191.8 | 187.3 | 178.0 | 147.8 | 122.0 | 96.4 | 95.8 | 85.6 | 109.4 | 103.5 |
| Analytical groups | | | | | | | | | | |
| By external financing source | | | | | | | | | | |
| Net debtor countries | 174.5 | 170.0 | 158.6 | 137.0 | 118.7 | 108.5 | 109.7 | 100.7 | 125.5 | 121.5 |
| of which, official financing | 323.5 | 313.6 | 301.4 | 252.8 | 203.1 | 153.2 | 123.5 | 109.8 | 124.4 | 119.7 |
| Net debtor countries by debt-servicing experience | | | | | | | | | | |
| Countries with arrears and/or rescheduling during 2003–07 | 326.0 | 305.3 | 276.0 | 239.3 | 215.5 | 156.6 | 140.6 | 119.5 | 143.7 | 135.3 |
| Debt-service payments | | | | | | | | | | |
| Emerging and developing economies | 31.6 | 31.9 | 27.7 | 22.5 | 22.5 | 21.3 | 19.2 | 18.8 | 24.5 | 20.3 |
| Regional groups | | | | | | | | | | |
| Africa | 27.7 | 25.4 | 23.0 | 18.9 | 21.1 | 23.8 | 13.6 | 12.1 | 15.9 | 14.3 |
| Central and eastern Europe | 37.2 | 44.8 | 37.9 | 37.2 | 41.0 | 42.5 | 41.9 | 46.0 | 68.2 | 59.6 |
| Commonwealth of Independent States ¹ | 32.2 | 36.5 | 31.2 | 31.0 | 30.8 | 30.8 | 33.1 | 33.4 | 41.7 | 29.0 |
| Developing Asia | 20.7 | 20.5 | 16.7 | 10.8 | 10.9 | 10.1 | 9.1 | 9.3 | 11.5 | 10.6 |
| Middle East | 18.5 | 15.2 | 14.4 | 13.7 | 12.6 | 11.1 | 10.2 | 8.3 | 11.4 | 10.1 |
| Western Hemisphere | 56.8 | 58.6 | 55.1 | 43.2 | 43.1 | 38.1 | 32.3 | 28.5 | 38.0 | 30.9 |
| Analytical groups | | | | | | | | | | |
| By external financing source | | | | | | | | | | |
| Net debtor countries | 45.1 | 46.4 | 41.9 | 34.7 | 36.5 | 34.1 | 31.2 | 31.2 | 41.2 | 36.4 |
| of which, official financing | 22.8 | 17.8 | 16.0 | 16.2 | 10.8 | 17.5 | 17.4 | 8.4 | 10.9 | 11.1 |
| Net debtor countries by debt-servicing experience | | | | | | | | | | |
| Countries with arrears and/or rescheduling during 2003–07 | 54.9 | 43.2 | 44.3 | 33.6 | 40.6 | 28.8 | 23.0 | 20.2 | 26.1 | 22.8 |

¹Georgia and Mongolia, which are not members of the Commonwealth of Independent States, are included in this group for reasons of geography and similarities in economic structure.

²Debt-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.

³Total 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)

| | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Emerging and developing economies | | | | | | | | | | |
| Total debt | 2,385.8 | 2,444.6 | 2,662.4 | 2,910.9 | 3,160.5 | 3,482.7 | 4,306.8 | 4,529.2 | 4,575.0 | 4,748.3 |
| By maturity | | | | | | | | | | |
| Short-term | 334.0 | 337.8 | 396.7 | 502.8 | 591.9 | 721.0 | 1,007.4 | 992.2 | 944.1 | 996.1 |
| Long-term | 2,032.2 | 2,088.1 | 2,245.8 | 2,387.8 | 2,549.4 | 2,741.0 | 3,277.8 | 3,515.4 | 3,608.2 | 3,728.3 |
| By type of creditor | | | | | | | | | | |
| Official | 894.8 | 934.2 | 972.1 | 970.8 | 959.3 | 874.2 | 890.0 | 911.9 | 956.8 | 939.3 |
| Banks | 608.7 | 593.9 | 622.4 | 688.7 | 724.5 | 864.1 | 1,208.8 | 1,340.1 | 1,477.7 | 1,579.3 |
| Other private | 882.3 | 916.5 | 1,067.8 | 1,251.3 | 1,476.7 | 1,744.5 | 2,208.1 | 2,277.2 | 2,140.4 | 2,229.7 |
| Regional groups | | | | | | | | | | |
| Africa | | | | | | | | | | |
| Total debt | 274.6 | 280.4 | 304.6 | 321.0 | 291.0 | 252.9 | 283.3 | 286.8 | 300.6 | 324.7 |
| By maturity | | | | | | | | | | |
| Short-term | 12.3 | 15.5 | 16.2 | 24.4 | 23.4 | 22.4 | 33.8 | 27.1 | 28.3 | 32.6 |
| Long-term | 243.8 | 247.5 | 270.0 | 277.9 | 250.0 | 211.9 | 230.4 | 241.1 | 253.5 | 272.6 |
| By type of creditor | | | | | | | | | | |
| Official | 203.6 | 208.9 | 224.7 | 231.1 | 202.8 | 153.9 | 156.1 | 160.6 | 168.6 | 179.4 |
| Banks | 46.2 | 46.4 | 50.8 | 54.7 | 54.2 | 56.7 | 68.1 | 69.0 | 72.6 | 79.2 |
| Other private | 24.8 | 25.2 | 29.1 | 35.1 | 34.0 | 42.3 | 59.1 | 57.2 | 59.3 | 66.1 |
| Sub-Saharan | | | | | | | | | | |
| Total debt | 223.0 | 226.9 | 246.7 | 263.0 | 241.3 | 213.1 | 240.2 | 243.5 | 256.2 | 278.5 |
| By maturity | | | | | | | | | | |
| Short-term | 9.3 | 12.0 | 12.6 | 20.3 | 18.4 | 19.0 | 29.1 | 22.5 | 23.6 | 27.6 |
| Long-term | 195.1 | 197.5 | 215.7 | 224.0 | 205.3 | 175.5 | 192.0 | 202.4 | 213.8 | 231.3 |
| By type of creditor | | | | | | | | | | |
| Official | 166.3 | 169.1 | 181.6 | 188.4 | 166.4 | 127.1 | 127.2 | 131.1 | 138.4 | 148.1 |
| Banks | 36.3 | 36.4 | 39.3 | 42.8 | 44.0 | 47.1 | 57.9 | 59.5 | 62.8 | 69.0 |
| Other private | 20.3 | 21.5 | 25.9 | 31.8 | 30.8 | 39.0 | 55.2 | 52.9 | 54.9 | 61.4 |
| Central and eastern Europe | | | | | | | | | | |
| Total debt | 285.7 | 327.8 | 407.8 | 492.3 | 535.4 | 694.2 | 931.2 | 1,051.3 | 1,041.2 | 1,061.0 |
| By maturity | | | | | | | | | | |
| Short-term | 41.2 | 45.8 | 68.2 | 92.6 | 113.3 | 144.1 | 197.5 | 238.3 | 213.2 | 204.3 |
| Long-term | 244.6 | 282.0 | 339.6 | 399.7 | 422.1 | 550.1 | 733.7 | 813.0 | 828.0 | 856.7 |
| By type of creditor | | | | | | | | | | |
| Official | 77.2 | 82.4 | 79.7 | 74.9 | 66.5 | 66.9 | 66.2 | 68.1 | 85.3 | 95.1 |
| Banks | 90.9 | 106.1 | 133.9 | 166.4 | 190.9 | 255.2 | 333.6 | 374.8 | 366.9 | 372.4 |
| Other private | 117.6 | 139.4 | 194.3 | 251.0 | 277.9 | 372.1 | 531.4 | 608.5 | 588.9 | 593.4 |
| Commonwealth of Independent States¹ | | | | | | | | | | |
| Total debt | 201.0 | 212.4 | 253.2 | 298.1 | 360.9 | 464.8 | 677.6 | 724.8 | 692.8 | 734.6 |
| By maturity | | | | | | | | | | |
| Short-term | 24.8 | 28.2 | 40.3 | 47.8 | 60.0 | 87.2 | 146.0 | 111.1 | 76.7 | 70.5 |
| Long-term | 175.0 | 183.0 | 211.4 | 248.6 | 299.2 | 375.6 | 529.1 | 610.7 | 612.3 | 659.7 |
| By type of creditor | | | | | | | | | | |
| Official | 89.1 | 83.1 | 84.3 | 81.8 | 55.1 | 32.2 | 33.6 | 35.9 | 47.1 | 54.1 |
| Banks | 19.5 | 18.6 | 24.4 | 33.2 | 54.3 | 74.7 | 117.3 | 175.3 | 269.7 | 298.9 |
| Other private | 92.4 | 110.7 | 144.4 | 183.1 | 251.5 | 357.9 | 526.6 | 513.6 | 376.0 | 381.6 |

Table B22 (concluded)

| | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 |
|---------------------------|--------------|--------------|--------------|--------------|--------------|--------------|----------------|----------------|----------------|----------------|
| Developing Asia | | | | | | | | | | |
| Total debt | 676.6 | 682.5 | 716.0 | 781.4 | 831.5 | 910.3 | 1,031.8 | 1,077.6 | 1,165.9 | 1,263.8 |
| By maturity | | | | | | | | | | |
| Short-term | 105.5 | 107.1 | 129.1 | 175.1 | 223.2 | 258.8 | 327.6 | 314.0 | 341.2 | 379.8 |
| Long-term | 571.2 | 575.4 | 586.9 | 606.3 | 608.3 | 651.5 | 704.2 | 763.6 | 824.7 | 884.0 |
| By type of creditor | | | | | | | | | | |
| Official | 292.4 | 301.7 | 309.5 | 316.4 | 316.5 | 315.2 | 316.3 | 333.8 | 348.6 | 363.8 |
| Banks | 180.1 | 173.8 | 182.2 | 192.3 | 196.9 | 220.2 | 336.4 | 342.9 | 391.2 | 445.0 |
| Other private | 204.1 | 207.0 | 224.3 | 272.7 | 318.2 | 374.9 | 379.1 | 401.0 | 426.0 | 455.1 |
| Middle East | | | | | | | | | | |
| Total debt | 173.3 | 178.4 | 189.1 | 215.9 | 346.5 | 413.6 | 545.9 | 524.3 | 518.7 | 482.8 |
| By maturity | | | | | | | | | | |
| Short-term | 56.9 | 57.7 | 65.7 | 83.8 | 93.8 | 122.8 | 180.6 | 174.5 | 178.5 | 197.8 |
| Long-term | 116.4 | 120.7 | 123.3 | 132.1 | 252.7 | 290.8 | 365.3 | 349.8 | 340.2 | 285.0 |
| By type of creditor | | | | | | | | | | |
| Official | 53.3 | 57.2 | 62.6 | 64.7 | 155.9 | 165.6 | 176.5 | 166.5 | 156.5 | 92.9 |
| Banks | 59.1 | 53.9 | 47.3 | 60.1 | 58.2 | 85.3 | 136.3 | 128.6 | 125.0 | 131.8 |
| Other private | 60.9 | 67.3 | 79.2 | 91.0 | 132.4 | 162.7 | 233.1 | 229.2 | 237.2 | 258.1 |
| Western Hemisphere | | | | | | | | | | |
| Total debt | 774.5 | 763.0 | 791.7 | 802.3 | 795.3 | 746.9 | 837.1 | 864.4 | 855.8 | 881.5 |
| By maturity | | | | | | | | | | |
| Short-term | 93.3 | 83.5 | 77.1 | 79.1 | 78.3 | 85.7 | 121.9 | 127.2 | 106.3 | 111.1 |
| Long-term | 681.2 | 679.5 | 714.6 | 723.2 | 717.0 | 661.2 | 715.1 | 737.2 | 749.5 | 770.4 |
| By type of creditor | | | | | | | | | | |
| Official | 179.1 | 200.8 | 211.4 | 201.9 | 162.5 | 140.3 | 141.3 | 147.1 | 150.6 | 154.0 |
| Banks | 212.8 | 195.2 | 183.9 | 182.1 | 170.1 | 171.9 | 217.0 | 249.6 | 252.2 | 252.0 |
| Other private | 382.6 | 367.0 | 396.5 | 418.4 | 462.7 | 434.6 | 478.7 | 467.7 | 452.9 | 475.5 |

¹Georgia and Mongolia, which are not members of the Commonwealth of Independent States, are 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)

| | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 |
|-------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| By source of export earnings | | | | | | | | | | |
| Fuel | | | | | | | | | | |
| Total debt | 409.3 | 420.4 | 473.3 | 542.3 | 719.5 | 837.8 | 1,166.7 | 1,151.1 | 1,113.8 | 1,113.4 |
| By maturity | | | | | | | | | | |
| Short-term | 58.4 | 61.2 | 75.4 | 95.0 | 116.8 | 165.7 | 274.7 | 226.9 | 187.1 | 200.0 |
| Long-term | 349.7 | 357.9 | 396.4 | 445.8 | 601.0 | 670.1 | 889.4 | 921.3 | 922.9 | 909.0 |
| By type of creditor | | | | | | | | | | |
| Official | 178.7 | 181.2 | 191.0 | 193.1 | 235.1 | 195.6 | 211.1 | 196.1 | 188.9 | 128.4 |
| Banks | 73.6 | 65.1 | 64.5 | 84.5 | 117.5 | 159.2 | 250.3 | 306.4 | 396.2 | 432.3 |
| Other private | 156.9 | 174.1 | 217.8 | 264.8 | 366.9 | 483.0 | 705.3 | 648.7 | 528.7 | 552.6 |
| Nonfuel | | | | | | | | | | |
| Total debt | 1,976.5 | 2,024.1 | 2,189.1 | 2,368.5 | 2,441.0 | 2,644.9 | 3,140.2 | 3,378.0 | 3,461.1 | 3,635.0 |
| By maturity | | | | | | | | | | |
| Short-term | 275.6 | 276.6 | 321.3 | 407.8 | 475.1 | 555.3 | 732.7 | 765.3 | 757.0 | 796.1 |
| Long-term | 1,682.5 | 1,730.2 | 1,849.4 | 1,942.1 | 1,948.3 | 2,070.9 | 2,388.4 | 2,594.1 | 2,685.3 | 2,819.4 |
| By type of creditor | | | | | | | | | | |
| Official | 716.1 | 752.9 | 781.2 | 777.8 | 724.2 | 678.6 | 679.0 | 715.8 | 767.9 | 810.9 |
| Banks | 535.0 | 528.9 | 557.9 | 604.2 | 606.9 | 704.8 | 958.5 | 1,033.8 | 1,081.5 | 1,147.0 |
| Other private | 725.4 | 742.3 | 850.0 | 986.5 | 1,109.8 | 1,261.4 | 1,502.8 | 1,628.5 | 1,611.7 | 1,677.1 |
| Nonfuel primary products | | | | | | | | | | |
| Total debt | 94.8 | 94.7 | 98.2 | 100.2 | 100.5 | 94.2 | 100.5 | 113.3 | 112.1 | 114.0 |
| By maturity | | | | | | | | | | |
| Short-term | 6.0 | 6.5 | 8.0 | 8.9 | 8.4 | 10.8 | 12.5 | 16.4 | 13.1 | 14.2 |
| Long-term | 88.8 | 88.2 | 90.2 | 91.3 | 92.1 | 83.4 | 88.0 | 96.9 | 99.0 | 99.7 |
| By type of creditor | | | | | | | | | | |
| Official | 52.8 | 49.7 | 50.1 | 51.0 | 48.4 | 36.9 | 35.2 | 39.2 | 40.2 | 40.5 |
| Banks | 18.2 | 19.6 | 21.0 | 20.0 | 21.7 | 24.2 | 30.1 | 35.8 | 33.8 | 32.2 |
| Other private | 23.8 | 25.3 | 27.1 | 29.2 | 30.3 | 33.2 | 35.2 | 38.3 | 38.1 | 41.3 |
| By external financing source | | | | | | | | | | |
| Net debtor countries | | | | | | | | | | |
| Total debt | 1,641.9 | 1,693.9 | 1,838.9 | 1,980.7 | 2,027.1 | 2,209.6 | 2,648.1 | 2,859.8 | 2,886.6 | 3,017.7 |
| By maturity | | | | | | | | | | |
| Short-term | 191.2 | 190.3 | 212.4 | 263.2 | 296.8 | 348.8 | 474.1 | 528.6 | 489.9 | 496.9 |
| Long-term | 1,432.3 | 1,486.3 | 1,608.1 | 1,698.9 | 1,712.7 | 1,842.2 | 2,154.9 | 2,312.6 | 2,377.8 | 2,501.3 |
| By type of creditor | | | | | | | | | | |
| Official | 619.3 | 650.6 | 676.2 | 671.1 | 625.7 | 590.8 | 598.0 | 626.7 | 675.9 | 719.1 |
| Banks | 453.9 | 452.0 | 478.3 | 524.0 | 528.7 | 624.6 | 788.5 | 867.6 | 866.0 | 883.3 |
| Other private | 568.7 | 591.3 | 684.3 | 785.6 | 872.7 | 994.2 | 1,261.5 | 1,365.5 | 1,344.6 | 1,415.4 |
| Official financing | | | | | | | | | | |
| Total debt | 110.8 | 110.7 | 121.2 | 127.4 | 121.9 | 108.9 | 103.6 | 108.1 | 110.9 | 118.2 |
| By maturity | | | | | | | | | | |
| Short-term | 0.7 | 0.8 | 1.2 | 1.4 | 1.4 | 1.5 | 2.1 | 2.2 | 2.1 | 2.3 |
| Long-term | 110.1 | 109.9 | 120.0 | 126.0 | 120.5 | 107.4 | 101.6 | 105.9 | 108.8 | 115.8 |
| By type of creditor | | | | | | | | | | |
| Official | 91.8 | 90.9 | 98.5 | 101.8 | 108.9 | 94.4 | 83.3 | 86.9 | 90.8 | 98.2 |
| Banks | 17.0 | 17.4 | 17.7 | 18.3 | 7.2 | 7.8 | 8.0 | 7.3 | 6.0 | 5.3 |
| Other private | 2.0 | 2.4 | 4.9 | 7.3 | 5.8 | 6.6 | 12.4 | 13.9 | 14.1 | 14.7 |

Table B23 (concluded)

| | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Net debtor countries by debt-servicing experience | | | | | | | | | | |
| Countries with arrears and/or rescheduling during 2003–07 | | | | | | | | | | |
| Total debt | 360.5 | 356.2 | 374.7 | 389.6 | 413.6 | 357.4 | 381.7 | 397.6 | 380.4 | 394.6 |
| By maturity | | | | | | | | | | |
| Short-term | 15.4 | 12.6 | 11.1 | 13.3 | 9.0 | 10.5 | 16.1 | 19.6 | 18.8 | 19.4 |
| Long-term | 326.6 | 326.2 | 345.3 | 357.6 | 387.0 | 328.3 | 346.5 | 359.4 | 342.7 | 355.8 |
| By type of creditor | | | | | | | | | | |
| Official | 198.8 | 200.7 | 208.2 | 211.6 | 211.4 | 191.9 | 188.3 | 195.7 | 209.8 | 225.6 |
| Banks | 46.4 | 39.5 | 38.9 | 36.5 | 33.8 | 33.2 | 33.5 | 36.6 | 37.7 | 38.7 |
| Other private | 115.3 | 116.0 | 127.7 | 141.5 | 168.4 | 132.3 | 159.9 | 165.3 | 132.9 | 130.3 |
| Other groups | | | | | | | | | | |
| Heavily indebted poor countries | | | | | | | | | | |
| Total debt | 133.9 | 130.8 | 141.1 | 145.8 | 142.7 | 118.0 | 106.3 | 108.3 | 109.2 | 113.0 |
| By maturity | | | | | | | | | | |
| Short-term | 0.8 | 0.8 | 1.0 | 1.1 | 1.0 | 1.0 | 1.2 | 0.9 | 1.0 | 1.0 |
| Long-term | 114.6 | 112.6 | 121.8 | 126.0 | 124.1 | 98.4 | 85.9 | 88.7 | 89.4 | 92.6 |
| By type of creditor | | | | | | | | | | |
| Official | 114.4 | 112.6 | 121.1 | 123.5 | 125.0 | 98.8 | 81.6 | 84.6 | 85.7 | 90.0 |
| Banks | 17.2 | 17.3 | 17.6 | 17.9 | 15.1 | 16.1 | 17.7 | 17.5 | 18.0 | 18.5 |
| Other private | 2.2 | 1.0 | 2.4 | 4.4 | 2.5 | 3.1 | 7.0 | 6.2 | 5.5 | 4.5 |
| Middle East and north Africa | | | | | | | | | | |
| Total debt | 247.8 | 257.2 | 274.9 | 302.5 | 426.1 | 484.8 | 624.1 | 603.7 | 602.4 | 571.8 |
| By maturity | | | | | | | | | | |
| Short-term | 59.9 | 61.3 | 69.4 | 88.0 | 99.0 | 126.5 | 185.5 | 179.3 | 183.4 | 203.0 |
| Long-term | 187.9 | 195.9 | 205.5 | 214.5 | 327.1 | 358.3 | 438.6 | 424.5 | 419.1 | 368.8 |
| By type of creditor | | | | | | | | | | |
| Official | 109.6 | 118.3 | 129.2 | 131.5 | 217.7 | 219.2 | 235.5 | 227.0 | 220.5 | 160.9 |
| Banks | 72.2 | 67.3 | 62.6 | 75.9 | 72.0 | 98.7 | 150.5 | 142.3 | 139.3 | 146.8 |
| Other private | 66.0 | 71.7 | 83.1 | 95.0 | 136.5 | 167.0 | 238.2 | 234.5 | 242.6 | 264.1 |

Table B24. Emerging and Developing Economies: Ratio of External Debt to GDP¹

| | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 |
|---|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Emerging and developing economies | 36.6 | 36.7 | 35.2 | 32.3 | 29.4 | 27.5 | 27.9 | 24.2 | 26.0 | 24.6 |
| Regional groups | | | | | | | | | | |
| Africa | 62.6 | 60.6 | 52.3 | 44.5 | 34.7 | 26.3 | 25.6 | 22.4 | 25.4 | 24.9 |
| Sub-Sahara | 68.4 | 65.9 | 56.1 | 47.8 | 37.3 | 28.5 | 27.9 | 24.5 | 27.9 | 27.6 |
| Central and eastern Europe | 50.3 | 50.8 | 51.1 | 50.0 | 45.5 | 52.8 | 56.5 | 54.4 | 66.3 | 66.6 |
| Commonwealth of Independent States ² | 48.6 | 45.9 | 44.2 | 38.5 | 35.9 | 35.7 | 39.8 | 33.1 | 41.8 | 40.7 |
| Developing Asia | 27.8 | 25.7 | 23.7 | 22.3 | 20.7 | 19.3 | 17.5 | 15.0 | 15.3 | 15.1 |
| Middle East | 27.4 | 28.0 | 26.6 | 26.0 | 32.9 | 32.9 | 37.3 | 27.8 | 31.0 | 25.1 |
| Western Hemisphere | 38.3 | 42.4 | 42.1 | 36.7 | 30.1 | 24.0 | 23.0 | 20.5 | 22.1 | 20.6 |
| Analytical groups | | | | | | | | | | |
| By source of export earnings | | | | | | | | | | |
| Fuel | 36.4 | 35.9 | 34.5 | 30.9 | 31.8 | 29.7 | 33.7 | 25.7 | 30.0 | 26.7 |
| Nonfuel | 36.7 | 36.8 | 35.3 | 32.7 | 28.8 | 26.8 | 26.2 | 23.8 | 24.9 | 24.1 |
| of which, primary products | 79.1 | 80.3 | 75.2 | 61.1 | 51.3 | 39.6 | 37.2 | 38.3 | 40.5 | 38.0 |
| By external financing source | | | | | | | | | | |
| Net debtor countries | 42.9 | 45.0 | 43.5 | 39.9 | 34.6 | 32.9 | 32.9 | 31.0 | 34.0 | 32.9 |
| of which, official financing | 73.9 | 69.1 | 69.8 | 64.5 | 55.6 | 44.1 | 35.6 | 30.3 | 30.2 | 29.8 |
| Net debtor countries by debt-servicing experience | | | | | | | | | | |
| Countries with arrears and/or rescheduling during 2003–07 | 66.4 | 91.4 | 82.0 | 71.1 | 65.4 | 48.4 | 43.6 | 37.3 | 37.4 | 36.7 |
| Other groups | | | | | | | | | | |
| Heavily indebted poor countries | 108.8 | 97.1 | 92.6 | 83.3 | 72.2 | 52.7 | 40.7 | 34.2 | 34.4 | 32.9 |
| Middle East and north Africa | 32.6 | 33.3 | 31.5 | 29.5 | 33.5 | 32.1 | 35.5 | 27.0 | 30.2 | 25.0 |

¹Debt at year-end in percent of GDP in year indicated.

²Georgia and Mongolia, which are not members of the Commonwealth of Independent States, are included in this group for reasons of geography and similarities in economic structure.

Table B25. Emerging and Developing Economies: Debt-Service Ratios¹*(Percent of exports of goods and services)*

| | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 |
|---|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Interest payments² | | | | | | | | | | |
| Emerging and developing economies | 7.3 | 5.6 | 4.6 | 3.7 | 3.6 | 3.5 | 3.4 | 2.9 | 3.7 | 3.4 |
| Regional groups | | | | | | | | | | |
| Africa | 8.8 | 8.3 | 7.1 | 5.6 | 4.9 | 3.7 | 2.9 | 2.7 | 4.2 | 3.7 |
| Sub-Sahara | 7.0 | 5.8 | 5.3 | 4.1 | 4.0 | 2.6 | 2.4 | 2.2 | 3.5 | 3.2 |
| Central and eastern Europe | 7.0 | 5.9 | 4.8 | 4.3 | 4.3 | 4.7 | 4.9 | 5.2 | 5.6 | 5.8 |
| Commonwealth of Independent States ³ | 6.8 | 5.7 | 4.5 | 4.3 | 4.0 | 4.4 | 4.9 | 3.7 | 7.0 | 5.4 |
| Developing Asia | 5.1 | 3.5 | 2.9 | 2.3 | 2.2 | 2.0 | 2.0 | 1.8 | 2.1 | 2.1 |
| Middle East | 2.2 | 1.7 | 2.5 | 1.9 | 2.5 | 2.7 | 2.7 | 2.0 | 2.3 | 2.0 |
| Western Hemisphere | 13.8 | 11.0 | 8.3 | 7.0 | 6.5 | 6.6 | 6.0 | 5.1 | 6.0 | 5.9 |
| Analytical groups | | | | | | | | | | |
| By source of export earnings | | | | | | | | | | |
| Fuel | 5.3 | 4.3 | 4.1 | 3.4 | 3.4 | 3.4 | 3.4 | 2.5 | 4.2 | 3.2 |
| Nonfuel | 7.9 | 6.0 | 4.7 | 3.8 | 3.6 | 3.5 | 3.4 | 3.1 | 3.5 | 3.5 |
| of which, primary products | 7.8 | 6.3 | 5.0 | 3.5 | 3.3 | 2.7 | 2.4 | 2.1 | 2.7 | 2.4 |
| By external financing source | | | | | | | | | | |
| Net debtor countries | 9.6 | 7.7 | 6.0 | 5.0 | 4.9 | 4.9 | 4.7 | 4.3 | 5.0 | 5.2 |
| of which, official financing | 7.1 | 5.3 | 4.8 | 3.9 | 3.2 | 3.9 | 2.2 | 2.0 | 2.6 | 2.6 |
| Net debtor countries by debt-servicing experience | | | | | | | | | | |
| Countries with arrears and/or rescheduling during 2003–07 | 16.8 | 9.0 | 2.4 | 2.5 | 2.8 | 4.4 | 3.8 | 3.7 | 1.8 | 1.6 |
| Other groups | | | | | | | | | | |
| Heavily indebted poor countries | 8.3 | 5.5 | 4.9 | 3.9 | 3.6 | 3.9 | 2.3 | 2.0 | 2.5 | 2.6 |
| Middle East and north Africa | 3.8 | 3.5 | 3.8 | 2.9 | 3.0 | 3.2 | 2.8 | 2.2 | 2.7 | 2.3 |
| Amortization² | | | | | | | | | | |
| Emerging and developing economies | 24.3 | 26.3 | 23.1 | 18.7 | 18.9 | 17.8 | 15.8 | 15.9 | 20.9 | 16.9 |
| Regional groups | | | | | | | | | | |
| Africa | 18.9 | 17.1 | 15.9 | 13.3 | 16.1 | 20.1 | 10.7 | 9.4 | 11.7 | 10.6 |
| Sub-Sahara | 20.3 | 16.3 | 15.1 | 11.9 | 17.0 | 20.2 | 11.8 | 10.6 | 12.7 | 11.7 |
| Central and eastern Europe | 30.2 | 39.0 | 33.1 | 32.9 | 36.7 | 37.8 | 37.0 | 40.8 | 62.6 | 53.8 |
| Commonwealth of Independent States ³ | 25.3 | 30.8 | 26.7 | 26.7 | 26.9 | 26.4 | 28.2 | 29.6 | 34.7 | 23.6 |
| Developing Asia | 15.6 | 16.9 | 13.8 | 8.5 | 8.8 | 8.1 | 7.1 | 7.5 | 9.4 | 8.6 |
| Middle East | 16.3 | 13.5 | 11.9 | 11.8 | 10.2 | 8.4 | 7.5 | 6.3 | 9.1 | 8.1 |
| Western Hemisphere | 43.0 | 47.6 | 46.8 | 36.2 | 36.6 | 31.6 | 26.3 | 23.5 | 32.0 | 25.0 |
| Analytical groups | | | | | | | | | | |
| By source of export earnings | | | | | | | | | | |
| Fuel | 13.6 | 13.5 | 12.1 | 12.3 | 12.2 | 12.8 | 11.2 | 11.1 | 11.8 | 7.9 |
| Nonfuel | 27.7 | 30.1 | 26.6 | 20.9 | 21.6 | 19.8 | 17.6 | 18.0 | 24.2 | 20.5 |
| of which, primary products | 34.0 | 33.9 | 31.6 | 29.0 | 22.1 | 23.7 | 18.6 | 20.1 | 26.7 | 19.8 |
| By external financing source | | | | | | | | | | |
| Net debtor countries | 35.6 | 38.7 | 35.8 | 29.7 | 31.6 | 29.3 | 26.4 | 26.9 | 36.2 | 31.2 |
| of which, official financing | 15.7 | 12.5 | 11.2 | 12.2 | 7.7 | 13.6 | 15.2 | 6.4 | 8.3 | 8.5 |
| Net debtor countries by debt-servicing experience | | | | | | | | | | |
| Countries with arrears and/or rescheduling during 2003–07 | 38.1 | 34.1 | 41.9 | 31.1 | 37.8 | 24.4 | 19.2 | 16.5 | 24.2 | 21.2 |
| Other groups | | | | | | | | | | |
| Heavily indebted poor countries | 11.8 | 9.1 | 8.1 | 9.7 | 6.5 | 16.9 | 12.0 | 3.8 | 5.8 | 6.3 |
| Middle East and north Africa | 16.1 | 14.2 | 12.7 | 12.5 | 10.5 | 9.7 | 7.5 | 6.2 | 9.0 | 8.0 |

¹Excludes service payments to the IMF.²Interest payments on total debt and amortization on long-term debt. Estimates through 2008 reflect debt-service payments actually made. The estimates for 2009 and 2010 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.³Georgia and Mongolia, which are not members of the Commonwealth of Independent States, are included in this group for reasons of geography and similarities in economic structure. Data for Russia do not include part of amortization of commercial banks because of data limitations and issues of data consistency.

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

| | Eight-Year Averages | | Four-Year Average | | | | | Four-Year Average |
|--|------------------------------|-----------|----------------------|------|------|-------|------|----------------------|
| | 1991–98 | 1999–2006 | 2007–10 | 2007 | 2008 | 2009 | 2010 | 2011–14 |
| | <i>Annual percent change</i> | | | | | | | |
| Emerging and developing economies | | | | | | | | |
| Real GDP | 3.3 | 5.8 | 5.2 | 8.3 | 6.0 | 1.7 | 5.1 | 6.4 |
| Export volume ¹ | 8.2 | 9.6 | 2.5 | 9.8 | 4.6 | -7.2 | 3.6 | 7.7 |
| Terms of trade ¹ | -1.6 | 2.5 | 0.7 | 0.7 | 4.1 | -6.3 | 4.6 | -0.1 |
| Import volume ¹ | 7.1 | 9.3 | 4.2 | 13.8 | 9.4 | -9.5 | 4.6 | 8.1 |
| Regional groups | | | | | | | | |
| Africa | | | | | | | | |
| Real GDP | 2.2 | 5.2 | 4.3 | 6.3 | 5.2 | 1.7 | 4.0 | 5.3 |
| Export volume ¹ | 4.9 | 5.2 | 1.2 | 6.1 | -0.5 | -4.9 | 4.2 | 4.6 |
| Terms of trade ¹ | -2.3 | 4.5 | 1.0 | 1.9 | 10.9 | -14.7 | 8.1 | 0.6 |
| Import volume ¹ | 4.6 | 6.0 | 8.1 | 19.1 | 11.2 | -1.7 | 5.0 | 4.6 |
| Central and eastern Europe | | | | | | | | |
| Real GDP | 1.8 | 4.3 | 1.2 | 5.5 | 3.0 | -5.0 | 1.8 | 4.1 |
| Export volume ¹ | 10.0 | 8.4 | 1.3 | 9.3 | 7.0 | -12.6 | 3.3 | 5.7 |
| Terms of trade ¹ | 0.7 | 0.2 | 0.6 | 2.4 | -2.0 | 4.0 | -1.9 | 0.1 |
| Import volume ¹ | 11.2 | 8.7 | 0.4 | 13.8 | 4.4 | -17.1 | 3.1 | 5.7 |
| Commonwealth of Independent States² | | | | | | | | |
| Real GDP | ... | 7.1 | 2.2 | 8.6 | 5.5 | -6.7 | 2.1 | 4.4 |
| Export volume ¹ | ... | 8.1 | 1.0 | 8.5 | -0.5 | -8.9 | 5.7 | 5.8 |
| Terms of trade ¹ | ... | 7.4 | 1.2 | 2.6 | 20.3 | -21.6 | 8.5 | 0.4 |
| Import volume ¹ | ... | 11.8 | 2.9 | 23.7 | 15.9 | -26.0 | 5.8 | 9.3 |
| Developing Asia | | | | | | | | |
| Real GDP | 7.5 | 7.7 | 7.9 | 10.6 | 7.6 | 6.2 | 7.3 | 8.4 |
| Export volume ¹ | 13.0 | 13.7 | 3.8 | 14.7 | 6.5 | -8.1 | 3.3 | 10.9 |
| Terms of trade ¹ | -0.5 | -0.8 | 0.6 | -0.7 | -2.0 | 2.1 | 3.2 | -0.3 |
| Import volume ¹ | 10.2 | 12.5 | 3.9 | 11.3 | 6.9 | -7.0 | 5.3 | 11.4 |
| Middle East | | | | | | | | |
| Real GDP | 4.1 | 4.7 | 4.4 | 6.2 | 5.4 | 2.0 | 4.2 | 4.7 |
| Export volume ¹ | 5.6 | 5.6 | 3.0 | 4.1 | 5.8 | -1.9 | 4.0 | 4.5 |
| Terms of trade ¹ | -4.1 | 10.9 | 1.8 | 1.5 | 15.6 | -18.8 | 12.6 | 0.7 |
| Import volume ¹ | 3.4 | 8.4 | 9.9 | 13.7 | 20.3 | 2.5 | 3.9 | 5.5 |
| Western Hemisphere | | | | | | | | |
| Real GDP | 3.5 | 3.0 | 2.5 | 5.7 | 4.2 | -2.5 | 2.9 | 4.0 |
| Export volume ¹ | 8.8 | 7.1 | 1.1 | 5.8 | 3.1 | -6.7 | 2.7 | 4.4 |
| Terms of trade ¹ | -1.4 | 1.6 | -1.3 | 0.7 | 0.6 | -7.2 | 0.8 | -1.5 |
| Import volume ¹ | 11.7 | 5.1 | 2.7 | 12.5 | 7.4 | -11.2 | 3.6 | 3.2 |
| Analytical groups | | | | | | | | |
| Net debtor countries by debt-servicing experience | | | | | | | | |
| Countries with arrears and/or rescheduling during 2003–07 | | | | | | | | |
| Real GDP | 3.4 | 4.3 | 4.0 | 7.3 | 5.4 | 0.6 | 2.9 | 4.6 |
| Export volume ¹ | 6.9 | 6.5 | 2.2 | 5.6 | 1.3 | -2.9 | 5.0 | 4.2 |
| Terms of trade ¹ | -0.1 | 0.5 | 2.1 | 2.9 | 7.0 | -2.6 | 1.3 | -1.9 |
| Import volume ¹ | 9.7 | 5.2 | 6.3 | 16.2 | 11.3 | -3.3 | 2.2 | 2.4 |

Table B26 (concluded)

| | 1998 | 2002 | 2006 | 2007 | 2008 | 2009 | 2010 | 2014 |
|--|---|-------|-------|-------|-------|-------|-------|-------|
| | <i>Percent of exports of goods and services</i> | | | | | | | |
| Emerging and developing economies | | | | | | | | |
| Current account balance | -7.3 | 4.0 | 13.9 | 11.7 | 10.5 | 6.7 | 9.1 | 11.0 |
| Total external debt | 164.9 | 121.9 | 73.4 | 76.0 | 65.6 | 86.2 | 78.8 | 66.3 |
| Debt-service payments ³ | 33.8 | 31.9 | 21.3 | 19.2 | 18.8 | 24.5 | 20.3 | 17.3 |
| Interest payments | 9.3 | 5.6 | 3.5 | 3.4 | 2.9 | 3.7 | 3.4 | 3.1 |
| Amortization | 24.5 | 26.3 | 17.8 | 15.8 | 15.9 | 20.9 | 16.9 | 14.2 |
| Regional groups | | | | | | | | |
| Africa | | | | | | | | |
| Current account balance | -15.7 | -5.4 | 14.2 | 7.2 | 6.0 | -9.9 | -5.1 | -0.7 |
| Total external debt | 241.7 | 180.2 | 68.5 | 64.8 | 53.4 | 80.3 | 73.8 | 75.3 |
| Debt-service payments ³ | 35.9 | 25.4 | 23.8 | 13.6 | 12.1 | 15.9 | 14.3 | 13.7 |
| Interest payments | 13.1 | 8.3 | 3.7 | 2.9 | 2.7 | 4.2 | 3.7 | 4.0 |
| Amortization | 22.8 | 17.1 | 20.1 | 10.7 | 9.4 | 11.7 | 10.6 | 9.7 |
| Central and eastern Europe | | | | | | | | |
| Current account balance | -9.5 | -9.1 | -18.0 | -21.6 | -21.3 | -8.7 | -10.6 | -9.6 |
| Total external debt | 138.1 | 154.8 | 143.3 | 154.1 | 144.1 | 187.9 | 179.7 | 148.5 |
| Debt-service payments ³ | 24.7 | 44.8 | 42.5 | 41.9 | 46.0 | 68.2 | 59.6 | 49.5 |
| Interest payments | 7.3 | 5.9 | 4.7 | 4.9 | 5.2 | 5.6 | 5.8 | 6.2 |
| Amortization | 17.5 | 39.0 | 37.8 | 37.0 | 40.8 | 62.6 | 53.8 | 43.3 |
| Commonwealth of Independent States² | | | | | | | | |
| Current account balance | -5.8 | 16.9 | 19.8 | 12.1 | 13.6 | 9.3 | 13.1 | 11.2 |
| Total external debt | 174.9 | 118.9 | 95.6 | 114.7 | 91.3 | 134.7 | 121.0 | 111.2 |
| Debt-service payments ³ | 31.8 | 36.5 | 30.8 | 33.1 | 33.4 | 41.7 | 29.0 | 26.9 |
| Interest payments | 13.3 | 5.7 | 4.4 | 4.9 | 3.7 | 7.0 | 5.4 | 5.4 |
| Amortization | 18.5 | 30.8 | 26.4 | 28.2 | 29.6 | 34.7 | 23.6 | 21.5 |
| Developing Asia | | | | | | | | |
| Current account balance | 9.3 | 8.5 | 15.3 | 18.1 | 15.9 | 17.0 | 17.3 | 16.3 |
| Total external debt | 128.3 | 86.3 | 48.5 | 45.1 | 40.4 | 52.0 | 49.9 | 39.5 |
| Debt-service payments ³ | 30.2 | 20.5 | 10.1 | 9.1 | 9.3 | 11.5 | 10.6 | 9.8 |
| Interest payments | 6.3 | 3.5 | 2.0 | 2.0 | 1.8 | 2.1 | 2.1 | 1.9 |
| Amortization | 24.0 | 16.9 | 8.1 | 7.1 | 7.5 | 9.4 | 8.6 | 7.9 |
| Middle East | | | | | | | | |
| Current account balance | -15.0 | 10.6 | 34.9 | 30.3 | 29.5 | 5.1 | 15.1 | 23.1 |
| Total external debt | 113.3 | 68.1 | 55.0 | 62.4 | 44.8 | 61.6 | 48.0 | 46.8 |
| Debt-service payments ³ | 13.9 | 15.2 | 11.1 | 10.2 | 8.3 | 11.4 | 10.1 | 9.7 |
| Interest payments | 3.2 | 1.7 | 2.7 | 2.7 | 2.0 | 2.3 | 2.0 | 1.9 |
| Amortization | 10.7 | 13.5 | 8.4 | 7.5 | 6.3 | 9.1 | 8.1 | 7.7 |
| Western Hemisphere | | | | | | | | |
| Current account balance | -27.0 | -4.1 | 6.2 | 1.5 | -3.0 | -4.0 | -4.3 | -2.6 |
| Total external debt | 230.8 | 187.3 | 96.4 | 95.8 | 85.6 | 109.4 | 103.5 | 93.3 |
| Debt-service payments ³ | 53.6 | 58.6 | 38.1 | 32.3 | 28.5 | 38.0 | 30.9 | 26.5 |
| Interest payments | 15.1 | 11.0 | 6.6 | 6.0 | 5.1 | 6.0 | 5.9 | 4.9 |
| Amortization | 38.5 | 47.6 | 31.6 | 26.3 | 23.5 | 32.0 | 25.0 | 21.6 |
| Analytical groups | | | | | | | | |
| Net debtor countries by debt-servicing experience | | | | | | | | |
| Countries with arrears and/or rescheduling during 2003-07 | | | | | | | | |
| Current account balance | -30.4 | 3.4 | -6.0 | -10.1 | -14.4 | -11.7 | -12.0 | -10.6 |
| Total external debt | 341.8 | 305.3 | 156.6 | 140.6 | 119.5 | 143.7 | 135.3 | 123.0 |
| Debt-service payments ³ | 40.8 | 43.2 | 28.8 | 23.0 | 20.2 | 26.1 | 22.8 | 16.2 |
| Interest payments | 17.8 | 9.0 | 4.4 | 3.8 | 3.7 | 1.8 | 1.6 | 1.4 |
| Amortization | 23.0 | 34.1 | 24.4 | 19.2 | 16.5 | 24.2 | 21.2 | 14.8 |

¹Data refer to trade in goods and services.²Georgia and Mongolia, which are not members of the Commonwealth of Independent States, are included in this group for reasons of geography and similarities in economic structure.³Interest 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.