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

	Average									Projections		
	1992–2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2015
World	3.2	2.9	3.6	4.9	4.5	5.1	5.2	3.0	-0.6	4.2	4.3	4.6
Advanced Economies	2.8	1.7	1.9	3.2	2.7	3.0	2.8	0.5	-3.2	2.3	2.4	2.3
United States	3.5	1.8	2.5	3.6	3.1	2.7	2.1	0.4	-2.4	3.1	2.6	2.4
Euro Area	2.1	0.9	0.8	2.2	1.7	3.0	2.8	0.6	-4.1	1.0	1.5	1.7
Japan	0.9	0.3	1.4	2.7	1.9	2.0	2.4	-1.2	-5.2	1.9	2.0	1.7
Other Advanced Economies ²	3.7	3.3	2.5	4.0	3.5	3.9	3.9	1.2	-2.3	3.0	3.4	3.1
Emerging and Developing Economies	3.8	4.8	6.2	7.5	7.1	7.9	8.3	6.1	2.4	6.3	6.5	6.7
Regional Groups												
Central and Eastern Europe	2.6	4.4	4.8	7.3	5.9	6.5	5.5	3.0	-3.7	2.8	3.4	4.0
Commonwealth of Independent States ³	...	5.2	7.7	8.2	6.7	8.5	8.6	5.5	-6.6	4.0	3.6	5.0
Developing Asia	7.3	6.9	8.2	8.6	9.0	9.8	10.6	7.9	6.6	8.7	8.7	8.5
Middle East and North Africa	3.4	3.8	6.9	5.8	5.3	5.7	5.6	5.1	2.4	4.5	4.8	4.8
Sub-Saharan Africa	2.8	7.4	5.0	7.1	6.3	6.5	6.9	5.5	2.1	4.7	5.9	5.4
Western Hemisphere	3.0	0.5	2.2	6.0	4.7	5.6	5.8	4.3	-1.8	4.0	4.0	4.0
<i>Memorandum</i>												
European Union	2.3	1.4	1.5	2.7	2.2	3.4	3.1	0.9	-4.1	1.0	1.8	2.1
Analytical Groups												
By Source of Export Earnings												
Fuel	0.3	4.8	7.0	7.9	6.7	7.2	7.2	5.3	-1.8	4.0	4.1	4.6
Nonfuel	4.8	4.8	6.0	7.4	7.2	8.1	8.6	6.3	3.3	6.9	7.0	7.1
of Which, Primary Products	3.7	3.8	4.3	5.6	6.2	6.2	6.6	6.7	1.5	5.8	6.1	5.6
By External Financing Source												
Net Debtor Economies	3.3	3.2	4.6	6.6	6.0	6.7	6.7	4.8	0.5	5.1	5.3	5.5
of Which, Official Financing	3.5	3.9	3.9	5.8	6.3	6.4	6.2	5.7	5.0	5.1	6.5	6.1
Net Debtor Economies by Debt-Servicing Experience												
Economies with Arrears and/or Rescheduling during 2004–08	2.8	-0.6	6.4	7.9	8.0	7.8	7.8	6.2	2.0	3.8	4.2	4.6
<i>Memorandum</i>												
Median Growth Rate												
Advanced Economies	3.1	1.9	1.9	3.9	3.2	3.6	3.6	1.2	-3.0	1.3	2.0	2.4
Emerging and Developing Economies	3.6	3.9	4.8	5.5	5.6	6.1	6.2	5.0	1.5	3.7	4.2	4.7
Output per Capita												
Advanced Economies	2.1	1.1	1.3	2.5	1.9	2.3	2.0	-0.2	-3.7	1.7	1.8	1.7
Emerging and Developing Economies	2.4	3.6	5.0	6.3	6.0	6.8	7.2	5.0	1.3	5.3	5.4	5.8
World Growth Based on Market Exchange Rates	2.6	2.0	2.7	4.0	3.4	3.9	3.9	1.8	-2.0	3.2	3.4	3.7
Value of World Output in Billions of U.S. Dollars												
At Market Exchange Rates	29,136	33,210	37,332	41,998	45,431	49,155	55,392	61,221	57,937	61,781	65,003	81,790
At Purchasing Power Parities	35,317	45,993	48,640	52,495	56,505	61,251	66,190	69,569	69,809	73,200	77,436	99,395

¹Real GDP.²In this table, Other Advanced Economies means advanced economies excluding the United States, Euro Area countries, and Japan.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.

Table A2. Advanced Economies: Real GDP and Total Domestic Demand¹*(Annual percent change)*

	Average									Projections			Projections		
	1992–2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2015	2009:Q4 ²	2010:Q4 ²	2011:Q4 ²
Real GDP															
Advanced Economies	2.8	1.7	1.9	3.2	2.7	3.0	2.8	0.5	-3.2	2.3	2.4	2.3	-0.5	2.2	2.5
United States	3.5	1.8	2.5	3.6	3.1	2.7	2.1	0.4	-2.4	3.1	2.6	2.4	0.1	2.8	2.4
Euro Area	2.1	0.9	0.8	2.2	1.7	3.0	2.8	0.6	-4.1	1.0	1.5	1.7	-2.2	1.2	1.8
Germany	1.7	0.0	-0.2	1.2	0.7	3.2	2.5	1.2	-5.0	1.2	1.7	1.2	-2.4	1.2	2.1
France	2.1	1.1	1.1	2.3	1.9	2.4	2.3	0.3	-2.2	1.5	1.8	2.2	-0.3	1.5	1.9
Italy	1.6	0.5	0.0	1.5	0.7	2.0	1.5	-1.3	-5.0	0.8	1.2	1.3	-3.0	1.4	1.3
Spain	3.0	2.7	3.1	3.3	3.6	4.0	3.6	0.9	-3.6	-0.4	0.9	1.7	-3.1	-0.1	1.8
Netherlands	3.0	0.1	0.3	2.2	2.0	3.4	3.6	2.0	-4.0	1.3	1.3	1.8	-2.6	1.7	1.2
Belgium	2.3	1.4	0.8	3.1	2.0	2.8	2.8	0.8	-3.0	1.2	1.3	1.9	-0.6	0.7	1.8
Greece	2.5	3.4	5.9	4.6	2.2	4.5	4.5	2.0	-2.0	-2.0	-1.1	1.4	-2.5	-1.5	-0.4
Austria	2.2	1.6	0.8	2.5	2.5	3.5	3.5	2.0	-3.6	1.3	1.7	2.2	-1.8	1.8	1.4
Portugal	2.9	0.8	-0.8	1.5	0.9	1.4	1.9	0.0	-2.7	0.3	0.7	1.4	-1.0	-0.4	0.3
Finland	2.9	1.8	2.0	4.1	2.9	4.4	4.9	1.2	-7.8	1.2	2.2	2.1	-5.1	0.9	4.2
Ireland	7.5	6.5	4.4	4.6	6.2	5.4	6.0	-3.0	-7.1	-1.5	1.9	2.5	-5.0	0.5	2.8
Slovak Republic	...	4.6	4.8	5.0	6.7	8.5	10.6	6.2	-4.7	4.1	4.5	4.2	-2.7	3.0	5.4
Slovenia	...	4.0	2.8	4.3	4.5	5.8	6.8	3.5	-7.3	1.1	2.0	3.8	-3.0	2.8	1.7
Luxembourg	4.4	4.1	1.5	4.4	5.4	5.6	6.5	0.0	-4.2	2.1	2.4	2.5	-0.5	3.4	2.6
Cyprus	4.8	2.1	1.9	4.2	3.9	4.1	5.1	3.6	-1.7	-0.7	1.9	3.3	-2.8	0.7	2.3
Malta	...	2.6	-0.3	0.7	3.9	3.6	3.8	2.1	-1.9	0.5	1.5	2.7	0.5	0.8	1.0
Japan	0.9	0.3	1.4	2.7	1.9	2.0	2.4	-1.2	-5.2	1.9	2.0	1.7	-1.4	1.6	2.3
United Kingdom	2.9	2.1	2.8	3.0	2.2	2.9	2.6	0.5	-4.9	1.3	2.5	2.5	-3.1	2.3	2.6
Canada	3.3	2.9	1.9	3.1	3.0	2.9	2.5	0.4	-2.6	3.1	3.2	2.1	-1.2	3.4	3.3
Korea	6.0	7.2	2.8	4.6	4.0	5.2	5.1	2.3	0.2	4.5	5.0	4.0	6.1	3.4	6.2
Australia	3.8	3.9	3.2	3.6	3.2	2.6	4.7	2.4	1.3	3.0	3.5	3.2	2.7	2.9	4.0
Taiwan Province of China	5.3	5.3	3.7	6.2	4.7	5.4	6.0	0.7	-1.9	6.5	4.8	5.0	8.5	2.1	6.3
Sweden	2.2	2.4	1.9	4.1	3.3	4.2	2.6	-0.2	-4.4	1.2	2.5	2.3	-0.1	1.7	2.4
Switzerland	1.3	0.4	-0.2	2.5	2.6	3.6	3.6	1.8	-1.5	1.5	1.8	2.0	0.0	1.3	2.1
Hong Kong SAR	3.4	1.8	3.0	8.5	7.1	7.0	6.4	2.1	-2.7	5.0	4.4	4.2	2.4	5.1	3.5
Czech Republic	...	1.9	3.6	4.5	6.3	6.8	6.1	2.5	-4.3	1.7	2.6	3.5	-4.1	2.3	3.5
Norway	3.6	1.5	1.0	3.9	2.7	2.3	2.7	1.8	-1.5	1.1	1.8	2.0	-1.2	1.8	1.7
Singapore	6.6	4.2	3.8	9.2	7.6	8.7	8.2	1.4	-2.0	5.7	5.3	4.5	4.0	5.6	6.1
Denmark	2.5	0.5	0.4	2.3	2.4	3.4	1.7	-0.9	-5.1	1.2	1.6	2.3	-3.3	0.7	-1.2
Israel	5.3	-0.7	1.5	5.0	5.1	5.3	5.2	4.0	0.7	3.2	3.5	3.7	1.7	2.8	4.0
New Zealand	3.3	4.9	4.1	4.4	3.2	1.0	2.8	-0.1	-1.6	2.9	3.2	2.4	0.4	3.8	2.9
Iceland	3.0	0.1	2.4	7.7	7.5	4.6	6.0	1.0	-6.5	-3.0	2.3	3.4	-9.1	-1.2	3.4
<i>Memorandum</i>															
Major Advanced Economies	2.6	1.3	1.8	2.9	2.4	2.6	2.2	0.2	-3.4	2.4	2.3	2.1	-0.9	2.3	2.3
Newly Industrialized Asian Economies	5.5	5.8	3.2	5.9	4.8	5.8	5.8	1.8	-0.9	5.2	4.9	4.3	6.1	3.4	5.9
Real Total Domestic Demand															
Advanced Economies	2.9	1.8	2.2	3.2	2.7	2.8	2.3	0.1	-3.4	2.1	2.3	2.3	-1.3	2.2	2.4
United States	3.9	2.4	2.8	4.0	3.2	2.6	1.4	-0.7	-3.4	3.3	2.8	2.5	-0.8	3.3	2.6
Euro Area	1.9	0.4	1.4	1.9	1.9	2.9	2.4	0.7	-3.4	0.1	1.1	1.5	-2.7	0.7	1.3
Germany	1.5	-2.0	0.6	-0.1	0.0	2.2	1.0	1.7	-1.8	-0.6	1.3	1.0	-3.0	1.2	1.4
France	1.9	1.1	1.8	3.0	2.8	2.7	3.2	0.7	-2.0	1.4	1.5	2.0	-0.5	0.9	1.8
Italy	1.3	1.3	0.8	1.3	0.9	2.0	1.3	-1.5	-3.8	1.0	1.2	1.2	-2.1	1.3	1.6
Spain	2.9	3.2	3.8	4.8	5.1	5.2	4.2	-0.5	-6.0	-1.0	0.6	1.7	-5.0	-0.5	1.6
Japan	1.0	-0.4	0.8	1.9	1.7	1.2	1.3	-1.3	-4.0	1.0	1.5	1.5	-3.3	1.7	1.4
United Kingdom	3.1	3.2	2.9	3.5	2.1	2.4	3.0	0.1	-5.3	0.6	1.9	2.5	-2.7	0.9	2.2
Canada	2.7	3.2	4.6	4.2	4.9	4.2	4.2	2.4	-2.5	3.7	3.1	1.9	-0.1	3.1	3.4
Other Advanced Economies	3.8	4.0	1.9	4.5	3.4	4.0	4.5	1.9	-2.4	4.1	3.6	3.7	2.9	2.4	5.0
<i>Memorandum</i>															
Major Advanced Economies	2.7	1.4	2.2	3.0	2.5	2.4	1.7	-0.3	-3.3	2.1	2.2	2.1	-1.6	2.4	2.2
Newly Industrialized Asian Economies	4.8	5.0	0.8	4.7	2.9	4.2	4.3	1.9	-3.0	5.1	4.3	4.4	4.2	2.1	6.5

¹When economies are not listed alphabetically, they are ordered on the basis of economic size.²From the fourth quarter of the preceding year.

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

	Averages										Projections	
	1992–2001	2002–11	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Private Consumer Expenditure												
Advanced Economies	3.0	1.8	2.3	2.0	2.7	2.7	2.6	2.5	0.3	-0.8	1.6	1.9
United States	3.9	2.1	2.7	2.8	3.5	3.4	2.9	2.7	-0.2	-0.6	2.4	2.1
Euro Area	1.5	1.0	0.9	1.2	1.6	1.8	2.0	1.6	0.4	-1.1	0.1	1.0
Germany	1.9	0.1	-0.8	0.1	0.1	0.3	1.3	-0.3	0.4	0.2	-1.1	0.7
France	1.9	1.8	2.3	2.1	2.3	2.5	2.6	2.4	1.0	0.9	1.0	1.2
Italy	1.5	0.5	0.2	1.0	0.7	1.1	1.2	1.1	-0.8	-1.8	0.9	1.2
Spain	2.7	1.7	2.8	2.9	4.2	4.2	3.8	3.6	-0.6	-4.9	0.2	1.2
Japan	1.4	0.8	1.1	0.4	1.6	1.3	1.5	1.6	-0.7	-1.0	1.3	0.8
United Kingdom	3.3	1.5	3.5	3.0	3.1	2.2	1.5	2.1	0.9	-3.2	0.2	1.4
Canada	2.8	3.1	3.6	3.0	3.3	3.7	4.1	4.6	3.0	0.2	3.0	3.0
Other Advanced Economies ¹	4.2	2.9	4.2	1.7	3.5	3.6	3.6	4.5	1.4	0.4	2.8	3.7
<i>Memorandum</i>												
Major Advanced Economies	2.9	1.6	2.0	2.0	2.5	2.5	2.3	2.1	0.0	-0.7	1.5	1.7
Newly Industrialized Asian Economies	5.7	3.2	5.9	0.5	2.9	3.9	3.9	4.7	1.0	0.4	3.8	4.7
Public Consumption												
Advanced Economies	1.8	1.8	3.4	2.2	1.7	1.3	1.6	2.0	2.5	2.3	1.3	-0.6
United States	1.3	1.5	4.5	2.2	1.4	0.6	1.0	1.4	3.0	1.8	1.7	-1.9
Euro Area	1.0	1.7	2.4	1.7	1.6	1.6	2.1	2.3	2.1	2.2	0.8	0.4
Germany	1.7	1.1	1.5	0.4	-0.7	0.4	1.0	1.7	2.0	3.0	0.9	0.9
France	1.4	1.5	1.9	2.0	2.2	1.2	1.3	1.5	1.1	1.6	1.5	0.7
Italy	0.3	1.1	2.4	1.9	2.2	1.9	0.5	0.9	0.8	0.6	0.2	0.0
Spain	3.0	4.1	4.5	4.8	6.3	5.5	4.6	5.5	5.4	3.8	0.4	0.0
Japan	2.9	1.4	2.4	2.3	1.9	1.6	0.4	1.5	0.3	1.6	2.7	-0.2
United Kingdom	1.3	2.0	3.5	3.4	3.0	2.0	1.6	1.2	2.6	2.2	1.3	-1.0
Canada	0.9	2.7	2.5	3.1	2.0	1.4	3.0	3.3	3.7	3.0	4.2	0.6
Other Advanced Economies	2.8	2.3	3.3	2.3	1.8	2.1	3.2	2.9	2.9	3.6	0.0	1.0
<i>Memorandum</i>												
Major Advanced Economies	1.6	1.5	3.3	2.1	1.5	1.0	1.0	1.5	2.2	1.9	1.7	-0.9
Newly Industrialized Asian Economies	4.0	2.6	3.8	2.3	2.3	2.5	3.8	3.7	3.6	4.6	-1.6	0.9
Gross Fixed Capital Formation												
Advanced Economies	3.7	0.7	-1.2	2.1	4.5	4.3	3.9	2.2	-1.9	-12.0	0.9	5.4
United States	6.4	0.4	-2.7	3.1	6.2	5.3	2.5	-1.2	-3.6	-14.5	1.8	9.3
Euro Area	1.7	0.5	-1.5	1.3	2.3	3.2	5.4	4.8	-0.4	-11.1	-0.4	1.9
Germany	1.2	0.6	-6.1	-0.3	-0.3	0.9	7.8	5.0	3.1	-8.9	2.9	3.2
France	2.0	1.4	-1.7	2.2	3.3	4.4	4.4	6.5	0.6	-6.9	-0.8	2.4
Italy	1.4	-0.3	3.7	-1.2	2.3	0.8	2.9	1.7	-4.0	-12.1	1.7	2.4
Spain	3.6	0.5	3.4	5.9	5.1	7.0	7.2	4.6	-4.4	-15.3	-5.1	-0.7
Japan	-1.0	-1.8	-4.9	-0.5	1.4	3.1	0.5	-1.2	-2.6	-14.3	-2.5	4.4
United Kingdom	4.0	0.8	3.6	1.1	5.1	2.4	6.5	7.8	-3.5	-14.9	-2.6	4.7
Canada	3.7	3.0	1.6	6.2	7.8	9.3	6.9	3.7	0.9	-10.1	3.8	1.6
Other Advanced Economies	4.1	3.3	3.8	2.7	6.2	4.7	5.5	6.6	0.2	-5.2	4.9	4.4
<i>Memorandum</i>												
Major Advanced Economies	3.7	0.3	-2.2	1.8	4.4	4.2	3.4	1.1	-2.3	-13.1	0.8	6.4
Newly Industrialized Asian Economies	4.4	2.6	2.6	2.0	6.1	2.2	3.8	4.5	-2.7	-3.8	6.7	4.6

Table A3 (concluded)

	Averages										Projections	
	1992–2001	2002–11	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Final Domestic Demand												
Advanced Economies	2.9	1.6	1.7	2.0	2.9	2.8	2.7	2.4	0.2	-2.5	1.5	2.0
United States	4.0	1.7	1.9	2.8	3.6	3.3	2.5	1.7	-0.4	-2.7	2.2	2.5
Euro Area	1.4	1.0	0.7	1.3	1.8	2.1	2.8	2.4	0.6	-2.6	0.1	1.0
Germany	1.7	0.4	-1.4	0.1	-0.1	0.5	2.5	1.2	1.4	-1.2	0.2	1.3
France	1.8	1.7	1.4	2.1	2.5	2.6	2.7	3.0	0.9	-0.6	0.8	1.3
Italy	1.2	0.5	1.3	0.7	1.4	1.2	1.4	1.2	-1.2	-3.5	0.9	1.2
Spain	3.0	1.9	3.2	4.0	4.8	5.2	4.9	4.2	-0.6	-6.1	-1.0	0.5
Japan	1.0	0.3	-0.2	0.5	1.6	1.9	1.1	1.0	-0.9	-3.7	0.9	1.3
United Kingdom	3.0	1.5	3.5	2.8	3.4	2.2	2.3	2.9	0.5	-4.1	0.0	1.4
Canada	2.6	3.0	3.0	3.7	3.9	4.4	4.5	4.1	2.6	-1.6	3.4	2.2
Other Advanced Economies	3.9	3.0	3.9	1.9	3.9	3.6	3.9	4.7	1.4	-0.3	3.2	3.5
<i>Memorandum</i>												
Major Advanced Economies	2.7	1.3	1.3	2.0	2.7	2.6	2.3	1.8	0.0	-2.6	1.5	2.0
Newly Industrialized Asian Economies	5.0	2.9	4.6	1.2	3.6	3.2	3.9	4.6	0.5	0.1	3.7	4.1
Stock Building²												
Advanced Economies	0.0	0.0	0.1	0.1	0.3	-0.1	0.1	-0.1	-0.2	-0.9	0.7	0.2
United States	0.0	0.1	0.5	0.1	0.4	-0.1	0.1	-0.3	-0.4	-0.9	1.1	0.3
Euro Area	0.4	-0.1	-0.3	0.1	0.2	-0.2	0.1	0.0	0.1	-0.7	0.0	0.1
Germany	-0.2	-0.2	-0.6	0.5	0.0	-0.4	-0.2	-0.1	0.1	-0.5	-0.8	0.0
France	0.1	-0.1	-0.3	-0.3	0.5	0.2	0.0	0.2	-0.3	-1.4	0.6	0.2
Italy	0.0	0.0	0.0	0.1	-0.1	-0.3	0.5	0.1	-0.3	-0.3	0.6	0.0
Spain	-0.1	0.0	0.0	-0.1	0.0	-0.1	0.3	-0.1	0.1	0.0	0.0	0.1
Japan	0.0	0.0	-0.3	0.2	0.3	-0.1	0.2	0.3	-0.4	-0.3	0.1	0.1
United Kingdom	0.1	0.0	-0.3	0.2	0.1	0.0	0.0	0.1	-0.4	-1.2	0.7	0.5
Canada	0.1	0.2	0.2	0.8	0.1	0.3	-0.1	0.2	-0.1	-0.8	0.3	1.0
Other Advanced Economies	-0.1	0.0	0.1	-0.1	0.6	0.0	0.0	-0.3	0.4	-2.0	1.3	0.2
<i>Memorandum</i>												
Major Advanced Economies	0.0	0.0	0.1	0.1	0.3	-0.1	0.1	-0.1	-0.3	-0.8	0.6	0.3
Newly Industrialized Asian Economies	-0.3	0.0	0.3	-0.3	0.9	-0.1	0.3	-0.4	1.2	-3.4	1.5	0.3
Foreign Balance²												
Advanced Economies	-0.1	0.1	-0.1	-0.3	-0.2	-0.1	0.2	0.5	0.4	0.4	0.3	0.1
United States	-0.5	0.0	-0.7	-0.5	-0.7	-0.3	-0.1	0.6	1.2	1.2	-0.3	-0.4
Euro Area	0.5	0.1	0.6	-0.6	0.3	-0.2	0.1	0.4	0.0	-0.7	0.8	0.4
Germany	0.2	0.4	2.0	-0.8	1.4	0.7	1.1	1.5	-0.3	-3.3	1.8	0.5
France	0.2	-0.4	0.0	-0.7	-0.7	-0.9	-0.4	-0.9	-0.4	-0.2	0.1	0.2
Italy	0.3	-0.3	-0.8	-0.8	0.2	-0.3	0.0	0.2	0.1	-1.3	-0.1	-0.1
Spain	-0.1	-0.2	-0.6	-0.8	-1.7	-1.7	-1.4	-0.9	1.4	2.8	0.6	0.3
Japan	0.0	0.5	0.7	0.7	0.8	0.3	0.8	1.1	0.1	-1.2	1.4	0.5
United Kingdom	-0.2	0.0	-1.1	-0.1	-0.7	0.0	0.4	-0.6	0.5	0.7	0.5	0.6
Canada	0.7	-1.1	-0.1	-2.5	-0.9	-1.7	-1.3	-1.6	-1.9	-0.4	-0.6	0.0
Other Advanced Economies	0.4	0.5	-0.1	0.5	0.3	0.7	0.9	0.9	0.0	1.6	0.0	0.6
<i>Memorandum</i>												
Major Advanced Economies	-0.1	0.0	-0.1	-0.4	-0.2	-0.2	0.1	0.5	0.5	0.1	0.3	0.0
Newly Industrialized Asian Economies	0.4	1.4	0.7	1.9	1.1	1.7	1.8	2.3	0.4	2.1	0.9	1.1

¹In this table, Other Advanced Economies means advanced economies excluding the G7 and Euro Area countries.

²Changes expressed as percent of GDP in the preceding period.

Table A4. Emerging and Developing Economies: Real GDP¹*(Annual percent change)*

	Average									Projections		
	1992–2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2015
Central and Eastern Europe²	2.6	4.4	4.8	7.3	5.9	6.5	5.5	3.0	-3.7	2.8	3.4	4.0
Albania	5.5	4.2	5.8	5.7	5.8	5.4	6.0	7.8	2.8	2.3	3.2	5.0
Bosnia and Herzegovina	...	5.0	3.5	6.3	4.3	6.2	6.5	5.4	-3.4	0.5	4.0	4.5
Bulgaria	-2.5	4.5	5.0	6.6	6.2	6.3	6.2	6.0	-5.0	0.2	2.0	5.0
Croatia	...	5.4	5.0	4.2	4.2	4.7	5.5	2.4	-5.8	0.2	2.5	3.0
Estonia	...	7.9	7.6	7.2	9.4	10.0	7.2	-3.6	-14.1	0.8	3.6	3.3
Hungary	2.5	4.4	4.3	4.9	3.5	4.0	1.0	0.6	-6.3	-0.2	3.2	3.0
Kosovo	...	-0.7	5.4	2.6	3.8	3.8	4.0	5.4	4.0	4.8	6.3	5.3
Latvia	...	6.5	7.2	8.7	10.6	12.2	10.0	-4.6	-18.0	-4.0	2.7	4.0
Lithuania	...	6.9	10.2	7.4	7.8	7.8	9.8	2.8	-15.0	-1.6	3.2	2.9
Macedonia, Former Yugoslav Republic of	-0.8	0.9	2.8	4.1	4.1	3.9	5.9	4.8	-0.7	2.0	3.0	4.0
Montenegro	...	1.9	2.5	4.4	4.2	8.6	10.7	6.9	-7.0	-1.7	4.6	4.0
Poland	4.6	1.4	3.9	5.3	3.6	6.2	6.8	5.0	1.7	2.7	3.2	4.0
Romania	0.3	5.0	5.3	8.5	4.1	7.9	6.3	7.3	-7.1	0.8	5.1	4.1
Serbia	...	3.9	2.4	8.3	5.6	5.2	6.9	5.5	-2.9	2.0	3.0	5.0
Turkey	3.0	6.2	5.3	9.4	8.4	6.9	4.7	0.7	-4.7	5.2	3.4	4.0
Commonwealth of Independent States^{2,3}	...	5.2	7.7	8.2	6.7	8.5	8.6	5.5	-6.6	4.0	3.6	5.0
Russia	...	4.7	7.3	7.2	6.4	7.7	8.1	5.6	-7.9	4.0	3.3	5.0
Excluding Russia	...	6.6	9.1	10.8	7.6	10.5	10.0	5.3	-3.5	3.9	4.5	5.1
Armenia	...	13.2	14.0	10.5	13.9	13.2	13.7	6.8	-14.4	1.8	3.0	4.5
Azerbaijan	...	8.1	10.5	10.2	26.4	34.5	25.0	10.8	9.3	2.7	0.6	0.7
Belarus	...	5.0	7.0	11.4	9.4	10.0	8.6	10.0	0.2	2.4	4.6	6.6
Georgia	...	5.5	11.1	5.9	9.6	9.4	12.3	2.3	-4.0	2.0	4.0	5.0
Kazakhstan	...	9.8	9.3	9.6	9.7	10.7	8.9	3.2	1.2	2.4	4.2	6.5
Kyrgyz Republic	...	0.0	7.0	7.0	-0.2	3.1	8.5	8.4	2.3	4.6	5.3	3.4
Moldova	...	7.8	6.6	7.4	7.5	4.8	3.0	7.8	-6.5	2.5	3.6	4.0
Mongolia	1.2	4.7	7.0	10.6	7.3	8.6	10.2	8.9	-1.6	7.2	7.1	12.8
Tajikistan	...	9.1	10.2	10.6	6.7	7.0	7.8	7.9	3.4	4.0	5.0	5.0
Turkmenistan	...	15.8	17.1	14.7	13.0	11.4	11.6	10.5	4.1	12.0	12.2	6.9
Ukraine	...	5.2	9.6	12.1	2.7	7.3	7.9	2.1	-15.1	3.7	4.1	4.0
Uzbekistan	...	4.0	4.2	7.7	7.0	7.3	9.5	9.0	8.1	8.0	7.0	6.0

Table A4 (continued)

	Average										Projections		
	1992–2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2015	
Developing Asia	7.3	6.9	8.2	8.6	9.0	9.8	10.6	7.9	6.6	8.7	8.7	8.5	
Afghanistan, Islamic Republic of	...	...	15.1	8.8	16.1	8.2	14.2	3.4	22.5	8.6	7.0	7.1
Bangladesh	5.0	4.8	5.8	6.1	6.3	6.5	6.3	6.0	5.4	5.4	5.9	6.2	
Bhutan	5.6	10.8	4.0	8.0	7.0	6.4	19.7	5.0	6.3	6.8	6.6	4.7	
Brunei Darussalam	2.2	3.9	2.9	0.5	0.4	4.4	0.2	-1.9	-0.5	0.5	1.0	1.6	
Cambodia	7.0	6.6	8.5	10.3	13.3	10.8	10.2	6.7	-2.5	4.8	6.8	6.8	
China	10.3	9.1	10.0	10.1	10.4	11.6	13.0	9.6	8.7	10.0	9.9	9.5	
Fiji	3.1	3.2	1.0	5.5	0.6	1.9	-0.5	-0.1	-2.5	2.1	2.4	2.6	
India	5.7	4.6	6.9	7.9	9.2	9.8	9.4	7.3	5.7	8.8	8.4	8.1	
Indonesia	3.6	4.5	4.8	5.0	5.7	5.5	6.3	6.0	4.5	6.0	6.2	7.0	
Kiribati	4.0	6.1	2.3	2.2	3.9	1.9	0.4	-1.1	-0.7	1.5	1.2	1.2	
Lao People's Democratic Republic	6.1	6.9	6.2	7.0	6.8	8.6	7.8	7.8	7.6	7.2	7.4	9.2	
Malaysia	6.2	5.4	5.8	6.8	5.3	5.8	6.2	4.6	-1.7	4.7	5.0	5.0	
Maldives	7.1	6.5	8.5	9.5	-4.6	18.0	7.2	6.3	-3.0	3.4	3.7	4.5	
Myanmar	8.3	12.0	13.8	13.6	13.6	13.1	11.9	3.6	4.8	5.3	5.0	5.0	
Nepal	4.9	0.1	3.9	4.7	3.5	3.4	3.3	5.3	4.7	3.0	4.0	4.8	
Pakistan	3.6	3.2	4.9	7.4	7.7	6.1	5.6	2.0	2.0	3.0	4.0	6.0	
Papua New Guinea	3.6	2.0	4.4	0.6	3.9	2.3	7.2	6.7	4.5	8.0	5.5	5.0	
Philippines	3.3	4.4	4.9	6.4	5.0	5.3	7.1	3.8	0.9	3.6	4.0	4.0	
Samoa	4.0	6.2	3.8	4.2	7.0	2.2	2.3	5.0	-4.9	-2.8	3.0	3.0	
Solomon Islands	1.1	-2.8	6.5	4.9	5.4	6.9	10.7	7.3	-2.2	3.4	5.2	10.5	
Sri Lanka	4.6	4.0	5.9	5.4	6.2	7.7	6.8	6.0	3.5	5.5	6.5	6.5	
Thailand	3.8	5.3	7.1	6.3	4.6	5.1	4.9	2.5	-2.3	5.5	5.5	5.0	
Timor-Leste	...	2.4	0.1	4.2	6.2	-5.8	8.4	12.8	7.4	7.5	7.4	5.8	
Tonga	1.2	3.1	1.8	0.0	-0.2	-0.3	0.4	0.8	-0.5	0.6	1.7	1.8	
Vanuatu	2.7	-4.2	3.7	4.4	5.1	7.2	6.7	6.3	3.3	3.8	4.2	4.5	
Vietnam	7.7	7.1	7.3	7.8	8.4	8.2	8.5	6.2	5.3	6.0	6.5	7.5	
Middle East and North Africa	3.4	3.8	6.9	5.8	5.3	5.7	5.6	5.1	2.4	4.5	4.8	4.8	
Algeria	2.0	4.7	6.9	5.2	5.1	2.0	3.0	2.4	2.0	4.6	4.1	4.2	
Bahrain	4.9	5.2	7.2	5.6	7.9	6.7	8.1	6.1	2.9	3.5	4.0	5.3	
Djibouti	-1.1	2.6	3.2	3.0	3.2	4.8	5.1	5.8	5.0	4.5	5.4	7.0	
Egypt	4.5	3.2	3.2	4.1	4.5	6.8	7.1	7.2	4.7	5.0	5.5	6.5	
Iran, Islamic Republic of	2.9	7.5	7.2	5.1	4.7	5.8	7.8	2.3	1.8	3.0	3.2	3.2	
Iraq	...	...	...	...	-0.7	6.2	1.5	9.5	4.2	7.3	7.9	6.6
Jordan	5.1	5.8	4.2	8.6	8.1	8.0	8.9	7.8	2.8	4.1	4.5	5.5	
Kuwait	9.3	3.0	17.3	10.2	10.6	5.1	2.5	6.4	-2.7	3.1	4.8	4.9	
Lebanon	4.2	3.3	4.1	7.5	2.5	0.6	7.5	9.0	9.0	6.0	4.5	4.0	
Libya	-1.7	-1.3	13.0	4.4	10.3	6.7	7.5	3.4	1.8	5.2	6.1	6.8	
Mauritania	2.9	1.1	5.6	5.2	5.4	11.4	1.0	3.7	-1.1	4.6	5.2	4.7	
Morocco	2.4	3.3	6.3	4.8	3.0	7.8	2.7	5.6	5.2	3.2	4.5	5.0	
Oman	4.4	2.1	0.3	3.4	4.9	6.0	7.7	12.3	3.4	4.7	4.7	4.5	
Qatar	7.9	3.2	6.3	17.7	9.2	15.0	13.7	15.8	9.0	18.5	14.3	4.9	
Saudi Arabia	1.9	0.1	7.7	5.3	5.6	3.2	2.0	4.3	0.1	3.7	4.0	4.6	
Sudan	4.5	5.4	7.1	5.1	6.3	11.3	10.2	6.8	4.5	5.5	6.0	5.0	
Syrian Arab Republic	4.1	5.9	-2.1	6.7	4.5	5.1	4.3	5.2	4.0	5.0	5.5	5.6	
Tunisia	4.9	1.7	5.6	6.0	4.1	5.3	6.3	4.6	3.0	4.0	5.0	5.4	
United Arab Emirates	4.3	2.6	11.9	9.7	8.2	8.7	6.1	5.1	-0.7	1.3	3.1	4.8	
Yemen, Republic of	5.4	3.9	3.7	4.0	5.6	3.2	3.3	3.6	3.9	7.8	3.8	4.6	

Table A4 (continued)

	Average									Projections		
	1992–2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2015
Sub-Saharan Africa	2.8	7.4	5.0	7.1	6.3	6.5	6.9	5.5	2.1	4.7	5.9	5.4
Angola	1.5	14.5	3.3	11.2	20.6	18.6	20.3	13.2	-0.4	7.1	8.3	4.5
Benin	4.7	4.4	4.0	3.0	2.9	3.8	4.6	5.0	2.7	3.2	4.4	6.0
Botswana	5.4	9.0	6.3	6.0	1.6	5.1	4.8	3.1	-6.0	6.3	5.1	6.6
Burkina Faso	5.1	4.4	7.8	4.5	8.7	5.5	3.6	5.2	3.2	4.4	4.7	6.5
Burundi	-2.1	4.4	-1.2	4.8	0.9	5.1	3.6	4.5	3.5	3.9	4.5	4.9
Cameroon ⁴	2.2	4.0	4.0	3.7	2.3	3.2	3.3	2.9	2.0	2.6	2.9	3.5
Cape Verde	7.3	5.3	4.7	4.3	6.5	10.8	7.8	5.9	4.1	5.0	5.5	6.2
Central African Republic	1.3	-0.6	-7.1	1.0	2.4	3.8	3.7	2.0	1.7	3.3	4.0	5.5
Chad	2.9	8.5	14.7	33.6	7.9	0.2	0.2	-0.4	-1.6	4.4	3.9	2.7
Comoros	2.0	4.1	2.5	-0.2	4.2	1.2	0.5	1.0	1.1	1.5	2.5	4.0
Congo, Democratic Republic of	-5.0	3.5	5.8	6.6	7.9	5.6	6.3	6.1	2.8	5.4	7.0	7.0
Congo, Republic of	1.6	4.6	0.8	3.5	7.8	6.2	-1.6	5.6	7.6	12.1	6.6	1.9
Côte d'Ivoire	3.3	-1.6	-1.7	1.6	1.9	0.7	1.6	2.3	3.8	3.0	4.0	6.0
Equatorial Guinea	38.3	19.5	14.0	38.0	9.7	1.3	21.4	10.7	5.3	0.9	2.1	0.7
Eritrea	...	3.0	-2.7	1.5	2.6	-1.0	1.4	-9.8	3.6	1.8	2.8	3.7
Ethiopia	4.4	1.2	-3.5	9.8	12.6	11.5	11.8	11.2	9.9	7.0	7.7	7.7
Gabon	1.3	-0.3	2.4	1.1	3.0	1.2	5.3	2.7	-1.4	5.4	4.9	2.0
Gambia, The	4.6	-3.2	6.9	7.0	5.1	6.5	6.3	6.1	4.6	4.8	5.0	5.1
Ghana	4.3	4.5	5.2	5.6	5.9	6.4	5.7	7.3	3.5	4.5	20.1	4.8
Guinea	4.3	4.2	1.2	2.3	3.0	2.5	1.8	4.9	-0.3	3.0	3.6	3.9
Guinea-Bissau	0.8	1.8	-3.5	3.1	5.0	2.2	0.3	3.5	3.0	3.5	4.3	4.7
Kenya	2.1	0.3	2.8	4.6	5.9	6.4	7.0	1.5	2.1	4.1	5.8	6.5
Lesotho	4.2	1.1	4.3	2.3	1.1	6.5	2.4	4.5	1.4	3.0	2.8	12.6
Liberia	...	3.8	-31.3	2.6	5.3	7.8	9.4	7.1	4.6	5.9	9.0	5.7
Madagascar	3.0	-12.4	9.8	5.3	4.6	5.0	6.2	7.1	-5.0	-1.0	3.7	5.1
Malawi	2.1	1.7	5.7	5.4	3.3	13.6	1.2	9.4	8.0	6.0	6.3	7.1
Mali	3.9	4.3	7.2	1.2	6.1	6.1	4.2	4.9	4.5	5.1	6.3	4.4
Mauritius	5.6	1.9	4.3	5.5	1.5	3.9	5.4	4.2	1.5	4.1	4.7	5.2
Mozambique	7.1	9.2	6.5	8.8	8.7	6.3	7.3	6.7	6.3	6.5	7.5	7.8
Namibia	3.5	4.8	4.3	12.3	2.5	7.1	5.5	3.3	-0.7	1.7	2.2	3.0
Niger	1.5	5.3	7.1	-0.8	8.4	5.8	3.4	9.3	-0.9	4.4	3.8	4.0
Nigeria	2.7	21.2	10.3	10.6	5.4	6.2	7.0	6.0	5.6	7.0	7.3	6.0
Rwanda	1.7	13.5	1.4	7.0	9.0	8.6	5.5	11.2	4.1	5.4	5.9	7.1
São Tomé and Príncipe	1.7	11.6	5.4	6.6	5.7	6.7	6.0	5.8	4.0	4.5	5.5	6.0
Senegal	3.3	0.7	6.7	5.9	5.6	2.4	4.8	2.3	1.5	3.4	4.1	5.0
Seychelles	4.0	1.2	-5.9	-2.9	5.8	8.3	11.5	-0.9	-7.6	4.0	5.0	5.0
Sierra Leone	-5.3	27.4	9.5	7.4	7.2	7.3	6.4	5.5	4.0	4.8	5.5	6.5
South Africa	2.2	3.7	2.9	4.6	5.3	5.6	5.5	3.7	-1.8	2.6	3.6	4.5
Swaziland	2.9	1.8	3.9	2.5	2.2	2.9	3.5	2.4	0.4	1.1	2.5	2.4
Tanzania	3.3	7.2	6.9	7.8	7.4	6.7	7.1	7.4	5.5	6.2	6.7	7.0
Togo	0.6	-0.3	5.2	2.4	1.2	3.9	1.9	1.8	2.5	2.6	3.3	4.3
Uganda	6.6	8.7	6.5	6.8	6.3	10.8	8.4	8.7	7.1	5.6	6.4	7.5
Zambia	0.3	3.3	5.1	5.4	5.3	6.2	6.2	5.7	6.3	5.8	6.0	6.5
Zimbabwe ⁵	...	...	...	...	...	-3.8	-3.6	-14.5	4.0	2.2	0.0	2.0

Table A4 (concluded)

	Average									Projections		
	1992–2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2015
Western Hemisphere	3.0	0.5	2.2	6.0	4.7	5.6	5.8	4.3	-1.8	4.0	4.0	4.0
Antigua and Barbuda	3.3	2.0	4.3	5.4	5.0	12.9	6.5	1.8	-6.7	-2.0	0.8	4.4
Argentina ⁶	2.7	-10.9	8.8	9.0	9.2	8.5	8.7	6.8	0.9	3.5	3.0	3.0
Bahamas, The	2.7	2.6	-0.9	-0.8	5.7	4.3	0.7	-1.7	-5.0	-0.5	2.0	2.5
Barbados	1.1	0.7	2.0	4.8	3.9	3.2	3.4	0.2	-5.3	-0.5	3.0	2.5
Belize	5.4	5.1	9.3	4.6	3.0	4.7	1.2	3.8	-1.1	1.0	2.0	2.5
Bolivia	3.4	2.5	2.7	4.2	4.4	4.8	4.6	6.1	3.3	4.0	4.0	4.0
Brazil	2.6	2.7	1.1	5.7	3.2	4.0	6.1	5.1	-0.2	5.5	4.1	4.1
Chile	6.0	2.2	4.0	6.0	5.6	4.6	4.6	3.7	-1.5	4.7	6.0	4.5
Colombia	2.7	2.5	4.6	4.7	5.7	6.9	7.5	2.4	0.1	2.2	4.0	4.5
Costa Rica	5.1	2.9	6.4	4.3	5.9	8.8	7.9	2.8	-1.1	3.5	4.2	4.4
Dominica	1.5	-5.1	0.1	3.0	3.3	4.8	2.5	3.2	-0.3	1.4	2.5	3.0
Dominican Republic	6.2	5.8	-0.3	1.3	9.3	10.7	8.5	5.3	3.5	3.5	6.0	8.0
Ecuador	2.3	3.4	3.3	8.8	5.7	4.7	2.0	7.2	0.4	2.5	2.3	2.0
El Salvador	4.4	2.3	2.3	1.9	3.3	4.2	4.3	2.4	-3.5	1.0	2.5	4.0
Grenada	3.8	1.6	7.1	-5.7	11.0	-2.3	4.9	2.2	-7.7	0.8	2.0	4.0
Guatemala	3.6	3.9	2.5	3.2	3.3	5.4	6.3	3.3	0.6	2.5	3.5	3.5
Guyana	4.5	1.1	-0.7	1.6	-1.9	5.1	7.0	2.0	3.3	4.4	4.9	3.3
Haiti	0.1	-0.3	0.4	-3.5	1.8	2.2	3.3	0.8	2.9	-8.5	7.0	4.5
Honduras	3.2	3.8	4.5	6.2	6.1	6.6	6.2	4.0	-1.9	2.0	2.0	3.0
Jamaica	0.5	1.0	3.5	1.4	1.0	2.7	1.5	-0.9	-2.8	-0.3	1.5	2.1
Mexico	3.0	0.8	1.7	4.0	3.2	4.9	3.3	1.5	-6.5	4.2	4.5	4.0
Nicaragua	3.9	0.8	2.5	5.3	4.3	4.2	3.1	2.8	-1.5	1.8	2.5	4.0
Panama	4.6	2.2	4.2	7.5	7.2	8.5	12.1	10.7	2.4	5.0	6.3	6.5
Paraguay	1.7	0.0	3.8	4.1	2.9	4.3	6.8	5.8	-4.5	5.3	5.0	4.5
Peru	3.8	5.0	4.0	5.0	6.8	7.7	8.9	9.8	0.9	6.3	6.0	5.8
St. Kitts and Nevis	4.3	1.0	0.5	7.6	5.6	5.5	2.0	4.6	-5.5	-1.0	0.5	2.0
St. Lucia	1.7	0.6	3.5	3.8	4.4	4.8	1.5	0.7	-5.2	1.1	2.3	3.8
St. Vincent and the Grenadines	2.9	3.2	2.8	6.8	2.6	7.6	8.0	-0.6	-2.5	0.5	1.5	4.5
Suriname	0.8	2.8	6.3	8.5	4.4	3.8	5.2	6.0	2.5	4.0	4.7	6.0
Trinidad and Tobago	4.6	7.9	14.4	7.9	6.2	13.5	4.6	2.3	-3.5	2.1	2.3	2.8
Uruguay	2.2	-7.1	2.3	4.6	6.8	4.3	7.5	8.5	2.9	5.7	3.9	3.9
Venezuela	1.5	-8.9	-7.8	18.3	10.3	9.9	8.2	4.8	-3.3	-2.6	0.4	2.3

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

²Data for some countries refer to real net material product (NMP) or are estimates based on NMP. For many countries, figures for recent years are IMF staff estimates. The figures should be interpreted only as indicative of broad orders of magnitude because reliable, comparable data are not generally available. In particular, the growth of output of new private enterprises of the informal economy is not fully reflected in the recent figures.

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.

⁴The percent changes in 2002 are calculated over a period of 18 months, reflecting a change in the fiscal year cycle (from July–June to January–December).

⁵The Zimbabwe dollar ceased circulating in early 2009. Data are based on IMF staff estimates of price and exchange rate developments in U.S. dollars. IMF staff estimates of U.S. dollar values may differ from authorities' estimates. Real GDP is in constant 2009 prices.

⁶Private analysts are of the view that real GDP growth has been lower than the official reports since the last quarter of 2008.

Table A5. Summary of Inflation
(Percent)

	Average 1992–2001	2002	2003	2004	2005	2006	2007	2008	2009	Projections		
										2010	2011	2015
GDP Deflators												
Advanced Economies	2.0	1.6	1.8	2.0	2.1	2.2	2.3	2.0	0.9	0.8	1.1	1.8
United States	1.9	1.6	2.2	2.8	3.3	3.3	2.9	2.1	1.2	0.7	1.5	1.9
Euro Area	2.1	2.6	2.2	1.9	2.0	2.0	2.4	2.3	1.1	0.6	1.1	1.8
Japan	-0.3	-1.5	-1.6	-1.1	-1.2	-0.9	-0.7	-0.8	-1.0	-1.7	-1.2	0.6
Other Advanced Economies ¹	2.8	1.9	2.2	2.4	1.9	2.1	2.7	3.1	1.0	2.2	1.8	2.4
Consumer Prices												
Advanced Economies	2.4	1.6	1.8	2.0	2.3	2.4	2.2	3.4	0.1	1.5	1.4	2.0
United States	2.7	1.6	2.3	2.7	3.4	3.2	2.9	3.8	-0.3	2.1	1.7	2.2
Euro Area ²	2.3	2.3	2.1	2.2	2.2	2.2	2.1	3.3	0.3	1.1	1.3	1.9
Japan	0.4	-0.9	-0.3	0.0	-0.3	0.3	0.0	1.4	-1.4	-1.4	-0.5	1.0
Other Advanced Economies ¹	2.7	1.7	1.8	1.8	2.1	2.1	2.1	3.8	1.5	2.3	2.0	2.2
Emerging and Developing Economies	39.0	6.9	6.7	5.9	5.9	5.6	6.5	9.2	5.2	6.2	4.7	3.8
Regional Groups												
Central and Eastern Europe	52.9	18.6	11.1	6.6	5.9	5.9	6.0	8.1	4.7	5.2	3.6	3.2
Commonwealth of Independent States ³	...	14.0	12.3	10.4	12.1	9.5	9.7	15.6	11.2	7.2	6.1	5.1
Developing Asia	7.4	2.1	2.6	4.1	3.8	4.2	5.4	7.4	3.1	5.9	3.7	2.8
Middle East and North Africa	10.1	4.9	5.5	6.5	6.4	7.5	10.0	13.5	6.6	6.5	6.4	5.3
Sub-Saharan Africa	26.3	11.3	10.9	7.6	8.9	7.3	7.1	11.6	10.6	8.0	6.9	5.5
Western Hemisphere	51.9	8.5	10.4	6.6	6.3	5.3	5.4	7.9	6.0	6.2	5.9	5.1
<i>Memorandum</i>												
European Union	6.3	2.5	2.2	2.3	2.3	2.3	2.4	3.7	0.9	1.5	1.5	2.0
Analytical Groups												
By Source of Export Earnings												
Fuel	72.1	11.9	11.5	9.8	10.0	9.0	10.1	15.0	9.4	8.0	7.5	6.2
Nonfuel	30.5	5.7	5.6	5.0	4.9	4.8	5.6	7.9	4.3	5.8	4.1	3.3
of Which, Primary Products	35.9	5.6	5.0	3.8	5.2	5.2	5.1	9.1	5.2	4.2	4.1	3.6
By External Financing Source												
Net Debtor Countries	39.8	7.9	7.4	5.5	5.9	5.8	6.1	9.0	7.1	7.5	5.1	4.1
of Which, Official Financing	19.0	4.3	8.2	7.3	8.4	8.7	9.3	14.1	9.1	7.3	6.6	5.0
Net Debtor Countries by Debt-Servicing Experience												
Countries with Arrears and/or Rescheduling during 2004–08	30.6	16.3	11.9	7.8	8.1	9.0	8.4	11.3	6.7	7.9	6.9	6.4
<i>Memorandum</i>												
Median Inflation Rate												
Advanced Economies	2.5	2.3	2.1	2.0	2.1	2.2	2.1	3.8	0.8	1.6	1.7	2.0
Emerging and Developing Economies	8.5	3.6	4.4	4.5	6.0	6.1	6.5	10.3	3.9	4.9	4.6	4.0

¹In this table, Other Advanced Economies means advanced economies excluding the United States, Euro Area countries, and Japan.

²Based on Eurostat's harmonized index of consumer prices.

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.

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

	Average									Projections			End of Period		
	1992–2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2015	2009	Projections	
														2010	2011
Consumer Prices															
Advanced Economies	2.4	1.6	1.8	2.0	2.3	2.4	2.2	3.4	0.1	1.5	1.4	2.0	1.0	1.3	1.5
United States	2.7	1.6	2.3	2.7	3.4	3.2	2.9	3.8	-0.3	2.1	1.7	2.2	2.0	1.7	1.9
Euro Area ¹	2.3	2.3	2.1	2.2	2.2	2.2	2.1	3.3	0.3	1.1	1.3	1.9	0.9	1.2	1.5
Germany	2.1	1.4	1.0	1.8	1.9	1.8	2.3	2.8	0.1	0.9	1.0	2.0	0.8	0.9	1.0
France	1.6	1.9	2.2	2.3	1.9	1.9	1.6	3.2	0.1	1.2	1.5	1.8	0.1	1.2	1.5
Italy	3.3	2.6	2.8	2.3	2.2	2.2	2.0	3.5	0.8	1.4	1.7	2.0	1.0	1.5	1.7
Spain	3.7	3.6	3.1	3.1	3.4	3.6	2.8	4.1	-0.3	1.2	1.0	1.8	0.9	1.1	1.0
Netherlands	2.5	3.8	2.2	1.4	1.5	1.7	1.6	2.2	1.0	1.1	1.3	1.5	1.0	1.1	1.3
Belgium	1.9	1.6	1.5	1.9	2.5	2.3	1.8	4.5	-0.2	1.6	1.5	1.7	0.1	1.2	1.3
Greece	7.6	3.9	3.4	3.0	3.5	3.3	3.0	4.2	1.4	1.9	1.0	1.7	2.0	0.9	1.1
Austria	1.9	1.7	1.3	2.0	2.1	1.7	2.2	3.2	0.4	1.3	1.5	2.0	1.1	1.3	1.5
Portugal	4.0	3.7	3.3	2.5	2.1	3.0	2.4	2.7	-0.9	0.8	1.1	1.8	-0.9	0.8	1.1
Finland	1.8	2.0	1.3	0.1	0.8	1.3	1.6	3.9	1.6	1.1	1.4	1.7	1.8	1.1	1.4
Ireland	2.7	4.7	4.0	2.3	2.2	2.7	2.9	3.1	-1.7	-2.0	-0.6	2.0	-2.6	-1.1	0.1
Slovak Republic	...	3.5	8.4	7.5	2.8	4.3	1.9	3.9	0.9	0.8	2.0	3.0	0.0	1.4	2.4
Slovenia	...	7.5	5.6	3.6	2.5	2.5	3.6	5.7	0.8	1.5	2.3	2.9	1.6	2.1	2.4
Luxembourg	2.1	2.1	2.0	2.2	2.5	2.7	2.3	3.4	0.8	1.0	1.3	1.9	2.5	0.7	1.2
Cyprus	3.5	2.8	4.0	1.9	2.0	2.2	2.2	4.4	0.2	2.7	2.3	2.4	1.6	2.1	2.5
Malta	3.1	2.6	1.9	2.7	2.5	2.6	0.7	4.7	1.8	2.0	2.1	2.4	-0.4	4.2	1.5
Japan	0.4	-0.9	-0.3	0.0	-0.3	0.3	0.0	1.4	-1.4	-1.4	-0.5	1.0	-1.7	-1.1	-0.2
United Kingdom ¹	2.1	1.3	1.4	1.3	2.0	2.3	2.3	3.6	2.2	2.7	1.6	2.0	2.1	2.0	1.7
Canada	1.7	2.3	2.7	1.8	2.2	2.0	2.1	2.4	0.3	1.8	2.0	2.0	0.8	1.8	2.0
Korea	4.6	2.8	3.5	3.6	2.8	2.2	2.5	4.7	2.8	2.9	3.0	3.0	2.8	3.0	3.0
Australia	2.3	3.0	2.8	2.3	2.7	3.5	2.3	4.4	1.8	2.4	2.4	2.5	2.1	2.3	2.3
Taiwan Province of China	2.2	-0.2	-0.3	1.6	2.3	0.6	1.8	3.5	-0.9	1.5	1.5	2.0	-6.4	1.5	1.5
Sweden	2.0	1.9	2.3	1.0	0.8	1.5	1.7	3.3	2.2	2.4	2.1	2.0	3.1	2.2	2.0
Switzerland	1.5	0.6	0.6	0.8	1.2	1.1	0.7	2.4	-0.4	0.7	1.0	1.0	-0.4	0.7	1.0
Hong Kong SAR	4.1	-3.0	-2.6	-0.4	0.9	2.0	2.0	4.3	0.5	2.0	1.7	2.6	-2.6	2.0	1.7
Czech Republic	...	1.9	0.1	2.8	1.8	2.5	2.9	6.3	1.0	1.6	2.0	2.0	1.0	2.3	2.2
Norway	2.3	1.3	2.5	0.5	1.5	2.3	0.7	3.8	2.2	2.5	1.8	2.5	2.0	2.3	2.2
Singapore	1.5	-0.4	0.5	1.7	0.5	1.0	2.1	6.5	0.2	2.1	1.9	2.4	-0.3	2.3	1.3
Denmark	2.1	2.4	2.1	1.2	1.8	1.9	1.7	3.4	1.3	2.0	2.0	2.0	1.2	2.6	2.0
Israel	7.8	5.7	0.7	-0.4	1.4	2.1	0.5	4.6	3.3	2.3	2.6	2.5	4.0	2.6	2.6
New Zealand	1.8	2.6	1.7	2.3	3.0	3.4	2.4	4.0	2.1	2.1	2.5	2.0	2.0	2.3	0.5
Iceland	3.2	4.8	2.1	3.2	4.0	6.8	5.0	12.4	12.0	6.2	3.8	2.5	7.5	4.2	3.4
<i>Memorandum</i>															
Major Advanced Economies	2.1	1.3	1.7	2.0	2.3	2.4	2.2	3.2	-0.1	1.4	1.3	1.9	1.1	1.2	1.4
Newly Industrialized Asian Economies	3.6	1.0	1.5	2.4	2.2	1.6	2.2	4.5	1.3	2.3	2.3	2.6	-0.6	2.4	2.3

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

Table A7. Emerging and Developing Economies: Consumer Prices¹*(Annual percent change)*

	Average 1992–2001	2002	2003	2004	2005	2006	2007	2008	2009	Projections			End of Period		
										2010	2011	2015	2009	Projections	
														2010	2011
Central and Eastern Europe²	52.9	18.6	11.1	6.6	5.9	5.9	6.0	8.1	4.7	5.2	3.6	3.2	4.6	4.7	3.8
Albania	31.1	5.2	2.3	2.9	2.4	2.4	2.9	3.4	2.2	3.5	2.9	3.0	3.5	2.9	2.9
Bosnia and Herzegovina	...	0.3	0.5	0.3	3.6	6.1	1.5	7.4	-0.4	1.6	1.9	2.5	0.0	1.6	1.9
Bulgaria	80.8	5.8	2.3	6.1	6.0	7.4	7.6	12.0	2.5	2.2	2.9	3.0	1.6	2.7	3.0
Croatia	...	1.7	1.8	2.0	3.3	3.2	2.9	6.1	2.4	2.3	2.8	3.0	1.9	2.6	2.7
Estonia	...	3.6	1.3	3.0	4.1	4.4	6.6	10.4	-0.1	0.8	1.1	2.5	-1.7	1.0	1.2
Hungary	17.6	5.3	4.6	6.8	3.6	3.9	7.9	6.1	4.2	4.3	2.5	3.0	5.6	3.0	2.4
Kosovo	...	3.6	0.3	-1.1	-1.4	0.6	4.4	9.4	-2.4	1.5	1.7	1.8	0.1	1.6	2.3
Latvia	...	2.0	2.9	6.2	6.9	6.6	10.1	15.3	3.3	-3.7	-2.5	1.0	-1.4	-3.3	-0.5
Lithuania	...	0.3	-1.1	1.2	2.7	3.8	5.8	11.1	4.2	-1.2	-1.0	1.6	1.2	-1.0	-0.3
Macedonia, Former Yugoslav Republic of	72.6	2.2	1.2	-0.4	0.5	3.2	2.3	8.3	-0.8	1.9	3.0	3.0	-1.6	2.0	3.0
Montenegro	...	19.7	7.5	3.1	3.4	2.1	3.5	9.0	3.6	-0.6	3.0	3.2	...	...	...
Poland	20.2	1.9	0.8	3.5	2.1	1.0	2.5	4.2	3.5	2.3	2.4	2.5	3.5	2.4	2.5
Romania	88.2	22.5	15.3	11.9	9.0	6.6	4.8	7.8	5.6	4.0	3.1	3.0	4.7	3.2	3.0
Serbia	...	19.5	11.7	10.1	17.3	12.7	6.5	12.4	8.1	4.8	4.8	4.0	6.6	6.0	4.5
Turkey	74.9	45.1	25.3	8.6	8.2	9.6	8.8	10.4	6.3	9.7	5.7	4.0	6.5	8.4	6.1
Commonwealth of Independent States^{2,3}	...	14.0	12.3	10.4	12.1	9.5	9.7	15.6	11.2	7.2	6.1	5.1	8.6	6.6	5.9
Russia	...	15.8	13.7	10.9	12.7	9.7	9.0	14.1	11.7	7.0	5.7	5.0	8.8	6.0	5.4
Excluding Russia	...	9.2	8.7	9.1	10.7	8.9	11.5	19.5	10.2	7.7	7.2	5.2	8.1	8.0	7.0
Armenia	...	1.1	4.7	7.0	0.6	2.9	4.4	9.0	3.4	6.8	5.2	4.0	6.5	6.2	4.7
Azerbaijan	...	2.8	2.2	6.7	9.7	8.4	16.6	20.8	1.5	4.7	3.5	3.0	0.9	4.0	3.0
Belarus	...	42.6	28.4	18.1	10.3	7.0	8.4	14.8	13.0	7.3	6.2	5.5	10.1	8.0	5.5
Georgia	...	5.6	4.8	5.7	8.3	9.2	9.2	10.0	1.7	4.9	5.0	5.0	3.0	5.0	5.0
Kazakhstan	...	5.9	6.6	7.1	7.9	8.7	10.8	17.1	7.3	7.3	6.6	6.0	6.3	7.7	6.8
Kyrgyz Republic	...	2.1	3.1	4.1	4.3	5.6	10.2	24.5	6.8	8.4	7.6	8.0	0.0	13.0	6.3
Moldova	...	5.2	11.7	12.4	11.9	12.7	12.4	12.7	0.0	7.7	5.7	4.0	0.4	9.0	5.0
Mongolia	57.1	0.9	5.1	7.9	12.5	4.5	8.2	26.8	6.3	7.3	5.3	5.0	1.9	7.5	5.5
Tajikistan	...	12.2	16.4	7.2	7.3	10.0	13.2	20.4	6.5	7.0	8.3	5.0	5.1	9.0	7.5
Turkmenistan	...	8.8	5.6	5.9	10.7	8.2	6.3	14.5	-2.7	5.0	5.4	4.5	0.0	4.7	6.0
Ukraine	...	0.7	5.2	9.0	13.5	9.1	12.8	25.2	15.9	9.2	8.9	4.9	12.3	9.4	9.0
Uzbekistan	...	27.3	11.6	6.6	10.0	14.2	12.3	12.7	14.1	9.2	9.4	7.0	10.6	10.0	9.0

Table A7 (continued)

	Average 1992–2001	2002	2003	2004	2005	2006	2007	2008	2009	Projections			End of Period		
										2010	2011	2015	2009	Projections	
														2010	2011
Developing Asia	7.4	2.1	2.6	4.1	3.8	4.2	5.4	7.4	3.1	5.9	3.7	2.8	4.7	4.9	3.4
Afghanistan, Islamic Republic of	...	5.1	24.1	13.2	12.3	5.1	13.0	26.8	-12.0	2.3	4.4	4.0	-2.2	5.0	4.0
Bangladesh	4.9	3.7	5.4	6.1	7.0	7.1	9.1	7.7	6.1	7.4	7.2	4.0	6.2	8.5	6.1
Bhutan	8.3	2.5	2.1	4.6	5.3	5.0	5.2	8.4	8.7	8.0	4.5	3.9	8.3	7.0	4.5
Brunei Darussalam	1.9	-2.3	0.3	0.9	1.1	0.2	0.3	2.7	1.8	1.8	1.8	1.8	...	...	...
Cambodia	17.8	0.1	1.0	3.9	6.3	6.1	7.7	25.0	-0.7	5.2	7.7	3.0	5.3	7.5	5.2
China	6.9	-0.8	1.2	3.9	1.8	1.5	4.8	5.9	-0.7	3.1	2.4	2.0	0.7	3.1	2.4
Fiji	3.2	0.8	4.2	2.8	2.4	2.5	4.8	7.8	3.7	4.0	3.0	3.0	6.8	3.0	3.0
India	8.0	4.3	3.8	3.8	4.2	6.2	6.4	8.3	10.9	13.2	5.5	4.0	15.0	8.1	4.6
Indonesia	13.4	11.8	6.8	6.1	10.5	13.1	6.0	9.8	4.8	4.7	5.8	4.2	2.8	5.7	5.3
Kiribati	3.1	3.2	1.9	-0.9	-0.3	-1.5	4.2	11.0	8.8	2.4	2.5	2.5	0.1	2.4	2.5
Lao People's Democratic Republic	28.5	10.6	15.5	10.5	7.2	6.8	4.5	7.6	0.0	6.9	6.8	3.6	3.9	7.7	6.3
Malaysia	3.3	1.8	1.1	1.4	3.0	3.6	2.0	5.4	0.6	2.0	2.1	2.5	1.2	2.0	2.1
Maldives	5.9	0.9	-2.8	6.3	2.5	3.5	7.4	12.3	4.0	4.3	5.2	3.0	4.0	4.5	6.0
Myanmar	24.7	58.1	24.9	3.8	10.7	26.3	32.9	22.5	7.9	7.8	9.1	9.2	6.5	9.0	9.2
Nepal	8.6	2.9	4.7	4.0	4.5	8.0	6.4	7.7	13.2	11.8	8.0	5.0	11.4	12.1	6.0
Pakistan	8.3	2.5	3.1	4.6	9.3	7.9	7.8	12.0	20.8	11.5	7.5	6.0	13.1	12.0	8.0
Papua New Guinea	9.7	11.8	14.7	2.1	1.8	2.4	0.9	10.8	6.9	7.1	8.0	5.0	5.7	8.5	7.5
Philippines	7.5	3.0	3.5	6.0	7.6	6.2	2.8	9.3	3.2	5.0	4.0	4.0	4.4	4.5	4.0
Samoa	3.9	7.4	4.3	7.8	7.8	3.2	4.5	6.2	14.4	-0.2	3.0	4.0	9.8	-0.6	6.0
Solomon Islands	9.6	9.5	10.5	6.9	7.0	11.1	7.7	17.4	7.1	4.8	6.2	5.2	1.8	6.5	6.0
Sri Lanka	9.9	9.6	9.0	9.0	11.0	10.0	15.8	22.6	3.4	9.4	8.2	7.0	4.8	9.1	7.3
Thailand	4.1	0.7	1.8	2.8	4.5	4.6	2.2	5.5	-0.8	3.2	1.9	1.4	3.5	2.7	2.0
Timor-Leste	...	4.7	7.2	3.2	1.8	4.1	8.9	7.6	1.3	4.0	4.0	4.0	2.7	4.0	4.0
Tonga	4.0	10.8	11.5	10.6	8.3	6.0	7.5	7.3	3.5	3.2	4.2	6.0	2.8	4.2	4.1
Vanuatu	2.8	2.0	3.0	1.4	1.2	2.0	3.9	4.8	4.5	3.7	3.0	3.0	2.3	3.9	3.0
Vietnam	8.6	4.1	3.3	7.9	8.4	7.5	8.3	23.1	6.7	12.0	10.3	5.0	6.5	12.5	8.0
Middle East and North Africa	10.1	4.9	5.5	6.5	6.4	7.5	10.0	13.5	6.6	6.5	6.4	5.3	5.2	6.7	6.2
Algeria	14.1	1.4	2.6	3.6	1.6	2.3	3.6	4.9	5.7	5.5	5.2	4.5	5.8	5.3	5.1
Bahrain	-0.3	-0.5	1.7	2.2	2.6	2.0	3.3	3.5	2.8	2.4	2.0	2.0	2.8	2.0	2.0
Djibouti	3.1	0.6	2.0	3.1	3.1	3.5	5.0	12.0	1.7	3.0	4.0	3.0	2.2	3.1	3.5
Egypt	7.7	2.4	3.2	8.1	8.8	4.2	11.0	11.7	16.2	12.0	9.5	6.5	10.0	10.0	9.0
Iran, Islamic Republic of	23.0	15.7	15.6	15.3	10.4	11.9	18.4	25.4	10.3	8.5	10.0	10.0	8.0	10.0	10.0
Iraq	...	...	...	...	37.0	53.2	30.8	2.7	-2.8	5.1	5.0	4.0	-4.4	6.0	5.0
Jordan	2.9	1.8	1.6	3.4	3.5	6.3	5.4	14.9	-0.7	5.3	4.6	2.5	2.7	5.3	4.6
Kuwait	1.6	0.8	1.0	1.3	4.1	3.1	5.5	10.5	4.7	4.5	4.0	3.5	4.7	4.5	4.0
Lebanon	13.8	1.8	1.3	1.7	-0.7	5.6	4.1	10.8	1.2	5.0	3.4	2.2	3.4	4.2	2.8
Libya	3.6	-9.9	-2.1	1.0	2.9	1.4	6.2	10.4	2.7	4.5	3.5	3.0	2.7	4.5	3.5
Mauritania	5.4	5.4	5.3	10.4	12.1	6.2	7.3	7.3	2.2	4.8	4.8	5.0	5.0	4.6	5.1
Morocco	3.2	2.8	1.2	1.5	1.0	3.3	2.0	3.9	1.0	2.0	2.6	2.6	-1.6	2.0	2.6
Oman	-0.1	-0.3	0.2	0.7	1.9	3.4	5.9	12.6	3.5	3.9	2.9	1.5	3.7	3.4	2.5
Qatar	2.4	0.2	2.3	6.8	8.8	11.8	13.8	15.0	-4.9	1.0	3.0	4.0	-4.9	1.0	3.0
Saudi Arabia	0.3	0.2	0.6	0.4	0.6	2.3	4.1	9.9	5.1	5.2	5.0	3.0	4.2	5.5	4.7
Sudan	55.7	8.3	7.7	8.4	8.5	7.2	8.0	14.3	11.3	10.0	9.0	5.5	11.5	10.0	8.0
Syrian Arab Republic	5.1	-0.5	5.8	4.4	7.2	10.4	4.7	15.2	2.5	5.0	5.0	5.0	2.5	5.0	5.0
Tunisia	3.8	2.7	2.7	3.6	2.0	4.5	3.1	5.0	3.7	4.2	3.5	2.9	4.3	4.7	3.5
United Arab Emirates	3.4	2.9	3.1	5.0	6.2	9.3	11.6	11.5	1.0	2.2	3.0	3.2	1.6	2.6	3.1
Yemen, Republic of	31.2	12.2	10.8	12.5	9.9	10.8	7.9	19.0	3.7	9.3	8.4	7.0	8.8	9.7	7.1

Table A7 (continued)

	Average 1992–2001	2002	2003	2004	2005	2006	2007	2008	2009	Projections			End of Period		
										2010	2011	2015	2009	Projections	
														2010	2011
Sub-Saharan Africa	26.3	11.3	10.9	7.6	8.9	7.3	7.1	11.6	10.6	8.0	6.9	5.5	8.2	7.7	6.4
Angola	569.9	108.9	98.3	43.6	23.0	13.3	12.2	12.5	14.0	15.0	9.8	6.0	14.0	13.0	9.5
Benin	7.8	2.4	1.5	0.9	5.4	3.8	1.3	8.0	2.2	2.5	2.8	2.8	-2.9	2.8	2.8
Botswana	10.0	8.0	9.2	7.0	8.6	11.6	7.1	12.6	8.1	6.1	6.2	5.3	5.8	5.9	6.0
Burkina Faso	4.6	2.3	2.0	-0.4	6.4	2.4	-0.2	10.7	2.6	2.3	2.0	2.0	-0.3	2.0	2.0
Burundi	15.3	-1.3	10.7	8.0	13.4	2.8	8.3	24.4	11.3	8.0	7.2	5.0	8.5	7.5	7.0
Cameroon ⁴	5.2	6.3	0.6	0.3	2.0	4.9	1.1	5.3	3.0	3.0	2.7	2.7	0.9	3.0	2.7
Cape Verde	5.5	1.9	1.2	-1.9	0.4	4.8	4.4	6.8	1.2	1.4	2.0	2.0	1.0	1.4	2.0
Central African	4.6	2.3	4.4	-2.2	2.9	6.7	0.9	9.3	3.5	2.1	2.9	2.5	-1.2	3.4	2.5
Chad	5.3	5.2	-1.8	-4.8	3.7	7.7	-7.4	8.3	10.1	6.0	3.0	3.0	4.7	3.0	3.0
Comoros	4.3	3.6	3.7	4.5	3.0	3.4	4.5	4.8	4.8	2.2	2.3	3.0	2.2	2.1	2.6
Congo, Democratic Republic of	818.7	25.3	12.8	4.0	21.4	13.2	16.7	18.0	46.2	26.2	13.5	8.3	52.3	15.0	12.0
Congo, Republic of	6.4	3.0	1.7	3.7	2.5	4.7	2.6	6.0	4.3	4.0	3.0	3.0	2.5	3.0	3.0
Côte d'Ivoire	6.3	3.1	3.3	1.5	3.9	2.5	1.9	6.3	1.0	1.4	2.5	2.5	-1.7	2.1	2.5
Equatorial Guinea	7.8	7.6	7.3	4.2	5.7	4.5	2.8	4.3	7.1	7.1	6.6	5.6	7.7	6.9	6.4
Eritrea	...	16.9	22.7	25.1	12.5	15.1	9.3	19.9	34.7	20.5	15.0	14.0	30.2	16.8	14.5
Ethiopia	4.6	-7.2	15.1	8.6	6.8	12.3	15.8	25.3	36.4	3.8	9.3	6.0	2.7	10.5	7.0
Gabon	5.5	0.2	2.1	0.4	1.2	-1.4	5.0	5.3	2.1	7.5	9.0	3.0	0.8	7.5	9.0
Gambia, The	3.8	8.6	17.0	14.3	5.0	2.1	5.4	4.5	4.6	3.9	5.0	5.0	2.7	5.0	5.0
Ghana	27.1	14.8	26.7	12.6	15.1	10.2	10.7	16.5	19.3	10.6	8.9	5.0	16.0	9.5	8.5
Guinea	6.0	3.0	11.0	17.5	31.4	34.7	22.9	18.4	4.7	16.6	12.3	5.0	7.9	19.4	8.0
Guinea-Bissau	27.3	3.3	-3.5	0.8	3.3	0.7	4.6	10.4	-1.7	2.5	2.5	2.5	-6.0	2.5	2.5
Kenya	14.5	2.0	9.8	11.6	10.3	14.5	9.8	13.1	11.8	8.0	5.0	5.0	11.5	7.2	5.0
Lesotho	9.5	12.5	7.3	5.0	3.4	6.1	8.0	10.7	7.7	5.9	5.7	4.7	5.1	5.8	5.6
Liberia	...	14.2	10.3	3.6	6.9	7.2	13.7	17.5	7.4	7.2	4.3	5.0	9.7	4.8	4.7
Madagascar	16.1	16.2	-1.1	14.0	18.4	10.8	10.4	9.2	9.0	9.6	8.9	5.0	8.0	9.2	8.5
Malawi	33.0	17.4	9.6	11.4	15.5	13.9	7.9	8.7	8.4	8.4	7.7	5.6	7.6	8.1	7.2
Mali	4.0	4.9	-1.2	-3.1	6.4	1.5	1.5	9.1	2.2	2.1	2.6	3.4	1.6	2.3	2.8
Mauritius	6.8	6.5	3.9	4.7	4.9	9.0	8.8	9.7	2.5	2.1	2.4	2.5	1.5	2.5	2.7
Mozambique	26.1	16.8	13.5	12.6	6.4	13.2	8.2	10.3	3.3	9.3	5.6	5.6	4.2	8.0	5.6
Namibia	9.7	11.3	7.2	4.1	2.3	5.1	6.7	10.0	9.1	6.5	5.9	4.9	7.0	6.1	5.7
Niger	5.3	2.7	-1.8	0.4	7.8	0.1	0.1	11.3	4.3	8.4	2.0	2.0	-3.1	4.2	2.0
Nigeria	29.2	12.9	14.0	15.0	17.9	8.2	5.4	11.6	12.4	11.5	9.5	8.5	11.9	10.7	8.5
Rwanda	14.6	2.0	7.4	12.0	9.1	8.8	9.1	15.4	10.4	6.4	6.5	5.0	5.7	7.0	6.0
São Tomé and Príncipe	31.9	9.2	9.6	12.8	17.2	23.1	18.5	26.0	17.0	12.3	7.4	3.0	16.1	9.0	6.0
Senegal	4.6	2.3	0.0	0.5	1.7	2.1	5.9	5.8	-1.1	1.6	2.1	2.1	-2.2	2.1	2.1
Seychelles	2.7	0.2	3.3	3.9	0.6	-1.9	5.3	37.0	31.8	3.2	2.5	3.0	-2.5	6.9	3.0
Sierra Leone	23.5	-3.7	7.5	14.2	12.0	9.5	11.6	14.8	9.2	15.5	7.8	5.7	10.8	12.5	9.5
South Africa	8.0	9.2	5.8	1.4	3.4	4.7	7.1	11.5	7.1	5.8	5.8	4.5	6.3	5.8	5.7
Swaziland	8.8	11.7	7.4	3.4	4.8	5.3	8.2	13.1	7.6	6.2	5.6	4.8	5.4	5.9	5.3
Tanzania	17.1	4.6	4.4	4.1	4.4	7.3	7.0	10.3	12.1	7.8	5.0	5.0	12.2	5.4	5.0
Togo	6.5	3.1	-0.9	0.4	6.8	2.2	1.0	8.7	2.0	2.1	2.6	2.4	-2.4	4.5	1.5
Uganda	11.0	-2.0	5.7	5.0	8.0	6.6	6.8	7.3	14.2	10.5	7.5	5.0	12.3	8.2	5.9
Zambia	52.4	22.2	21.4	18.0	18.3	9.0	10.7	12.4	13.4	8.2	7.5	5.0	9.9	8.0	7.0
Zimbabwe ⁵	...	...	...	...	...	...	...	...	...	5.0	5.0	5.0	...	8.9	1.9

Table A7 (concluded)

	Average 1992–2001	2002	2003	2004	2005	2006	2007	2008	2009	Projections			End of Period		
										Projections			Projections		
										2010	2011	2015	2009	2010	2011
Western Hemisphere	51.9	8.5	10.4	6.6	6.3	5.3	5.4	7.9	6.0	6.2	5.9	5.1	4.8	6.8	5.8
Antigua and Barbuda	2.4	2.4	2.0	2.0	2.1	1.8	1.4	5.3	-0.6	3.5	1.6	2.2	2.4	1.9	2.1
Argentina ⁶	4.6	25.9	13.4	4.4	9.6	10.9	8.8	8.6	6.3	10.1	9.1	9.7	7.7	9.7	9.7
Bahamas, The	2.0	2.2	3.0	1.0	2.2	1.8	2.5	4.5	2.1	1.7	1.4	2.0	1.3	1.7	1.2
Barbados	2.5	-1.2	1.6	1.4	6.1	7.3	4.0	8.1	3.5	5.3	4.7	2.2	3.2	7.3	2.2
Belize	1.6	2.2	2.6	3.1	3.7	4.2	2.3	6.4	2.0	1.5	3.0	2.5	-0.4	3.5	2.5
Bolivia	7.1	0.9	3.3	4.4	5.4	4.3	8.7	14.0	3.5	3.3	3.7	3.5	0.3	4.0	3.5
Brazil	157.1	8.4	14.8	6.6	6.9	4.2	3.6	5.7	4.9	5.1	4.6	4.5	4.3	5.3	4.8
Chile	7.6	2.5	2.8	1.1	3.1	3.4	4.4	8.7	1.7	2.0	3.0	3.0	-1.4	3.7	3.0
Colombia	17.8	6.3	7.1	5.9	5.0	4.3	5.5	7.0	4.2	3.5	3.7	3.0	2.0	3.8	3.4
Costa Rica	14.2	9.2	9.4	12.3	13.8	11.5	9.4	13.4	7.8	4.9	5.2	4.0	4.0	5.5	5.0
Dominica	1.7	0.1	1.6	2.4	1.6	2.6	3.2	6.4	0.0	2.3	1.5	1.5	3.2	1.5	1.5
Dominican Republic	7.2	5.2	27.4	51.5	4.2	7.6	6.1	10.6	1.5	6.5	4.3	4.1	5.8	6.0	4.0
Ecuador	41.4	12.6	7.9	2.7	2.1	3.3	2.3	8.4	5.1	4.0	3.5	3.0	4.3	3.7	3.2
El Salvador	7.2	1.9	2.1	4.5	4.7	4.0	4.6	7.3	0.5	0.5	2.2	2.8	-0.2	1.5	2.8
Grenada	2.1	1.1	2.2	2.3	3.5	4.2	3.9	8.0	-0.3	3.6	1.9	2.0	-2.4	4.7	2.0
Guatemala	9.0	8.1	5.6	7.6	9.1	6.6	6.8	11.4	1.9	3.3	3.4	4.0	-0.3	4.3	4.0
Guyana	8.9	5.4	6.0	4.7	6.9	6.7	12.2	8.1	2.9	3.8	4.0	4.0	3.6	4.0	4.0
Haiti	19.8	9.3	26.7	28.3	16.8	14.2	9.0	14.4	3.4	5.6	7.8	6.5	-4.7	8.5	8.0
Honduras	15.9	7.7	7.7	8.1	8.8	5.6	6.9	11.4	5.5	5.1	6.5	6.5	3.0	6.5	6.5
Jamaica	19.3	7.0	10.1	13.5	15.1	8.5	9.3	22.0	9.6	14.9	7.0	6.0	10.2	13.2	6.1
Mexico	16.7	5.0	4.5	4.7	4.0	3.6	4.0	5.1	5.3	4.6	3.7	3.0	3.6	5.3	3.0
Nicaragua	10.7	3.8	5.3	8.5	9.6	9.1	11.1	19.8	3.7	5.1	6.4	6.9	0.9	7.0	7.0
Panama	1.1	1.0	0.6	0.5	2.9	2.5	4.2	8.8	2.4	3.3	2.9	2.5	1.9	3.0	2.7
Paraguay	11.8	10.5	14.2	4.3	6.8	9.6	8.1	10.2	2.6	3.9	3.6	3.2	1.9	4.0	3.5
Peru	17.5	0.2	2.3	3.7	1.6	2.0	1.8	5.8	2.9	1.5	1.8	2.0	0.2	2.0	2.0
St. Kitts and Nevis	3.1	2.1	2.3	2.2	3.4	8.5	4.5	5.4	1.9	2.5	2.2	2.2	1.0	2.2	2.2
St. Lucia	3.1	-0.3	1.0	1.5	3.9	3.6	1.9	7.2	0.6	1.7	2.5	2.2	1.0	1.9	2.1
St. Vincent and the Grenadines	2.0	1.3	0.2	3.0	3.7	3.0	6.9	10.1	0.6	1.8	2.7	2.9	-1.5	2.4	2.9
Suriname	77.3	15.5	23.0	9.1	9.9	11.3	6.4	14.6	0.7	5.5	5.5	5.5	5.7	5.5	4.9
Trinidad and Tobago	5.3	4.2	3.8	3.7	6.9	8.3	7.9	12.1	7.0	3.2	5.0	5.0	1.3	5.0	5.0
Uruguay	26.5	14.0	19.4	9.2	4.7	6.4	8.1	7.9	7.1	6.2	6.0	5.0	5.9	6.5	5.5
Venezuela	40.8	22.4	31.1	21.7	16.0	13.7	18.7	30.4	27.1	29.7	33.1	23.9	25.1	34.3	32.0

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

²For many countries, inflation for the earlier years is measured on the basis of a retail price index. Consumer price index (CPI) inflation data with broader and more up-to-date coverage are typically used for more recent years.

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.

⁴The percent changes in 2002 are calculated over a period of 18 months, reflecting a change in the fiscal year cycle (from July–June to January–December).

⁵The Zimbabwe dollar ceased circulating in early 2009. Data are based on IMF staff estimates of price and exchange rate developments in U.S. dollars. IMF staff estimates of U.S. dollar values may differ from authorities' estimates.

⁶Private analysts estimate that CPI inflation has been considerably higher. The authorities have established a board of academic advisors to assess these issues.

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

	Average 1994–2003	2004	2005	2006	2007	2008	2009	Projections		
								2010	2011	2015
Major Advanced Economies										
Net Lending/Borrowing	-3.6	-4.2	-3.3	-2.3	-2.1	-4.7	-10.0	-9.5	-7.6	-5.4
Output Gap ²	-0.5	-0.2	0.1	0.8	1.2	-0.2	-4.5	-3.1	-2.1	-0.1
Structural Balance ²	-3.2	-3.6	-3.0	-2.5	-2.4	-4.0	-6.4	-7.3	-6.2	-5.4
United States										
Net Lending/Borrowing	...	-4.4	-3.2	-2.0	-2.7	-6.6	-12.5	-11.0	-8.2	-6.5
Output Gap ²	-0.7	0.1	1.0	1.5	1.6	0.1	-3.8	-2.0	-1.0	0.0
Structural Balance ²	...	-3.5	-2.7	-2.5	-2.9	-5.4	-7.9	-9.2	-7.3	-6.6
Net Debt	44.4	42.2	42.6	41.9	42.3	47.2	58.3	66.2	72.0	85.5
Gross Debt	63.3	61.4	61.6	61.1	62.1	70.6	83.2	92.6	97.4	109.7
Euro Area										
Net Lending/Borrowing	-2.7	-2.9	-2.5	-1.3	-0.6	-2.0	-6.3	-6.8	-6.1	-4.0
Output Gap ²	-0.1	-0.5	-0.5	0.8	1.9	1.1	-3.4	-3.1	-2.5	0.0
Structural Balance ²	-2.7	-2.9	-2.7	-2.0	-1.7	-2.6	-4.3	-4.7	-4.5	-4.1
Net Debt	60.7	61.3	61.7	59.6	57.0	59.5	68.3	73.9	77.8	84.2
Gross Debt	69.1	69.1	69.7	67.9	65.7	69.1	78.3	84.1	88.1	94.9
Germany³										
Net Lending/Borrowing	-2.5	-3.8	-3.3	-1.6	0.2	0.0	-3.3	-5.7	-5.1	-1.7
Output Gap ²	0.0	-1.9	-2.3	-0.4	0.9	1.0	-4.3	-3.5	-2.6	-0.1
Structural Balance ^{2,4}	-1.9	-2.6	-2.2	-1.4	0.0	-0.5	-1.1	-3.8	-3.7	-1.7
Net Debt	51.8	61.1	63.3	61.8	58.4	59.3	64.3	68.6	71.8	74.8
Gross Debt	58.6	65.7	68.0	67.6	65.0	65.9	72.5	76.7	79.6	81.5
France										
Net Lending/Borrowing	-3.3	-3.6	-3.0	-2.3	-2.7	-3.4	-7.9	-8.2	-7.0	-4.1
Output Gap ²	0.0	0.4	0.3	0.8	1.0	-0.2	-3.5	-3.1	-2.8	-0.1
Structural Balance ^{2,4}	-3.1	-3.6	-3.4	-2.6	-3.1	-3.2	-4.9	-4.6	-4.5	-4.3
Net Debt	48.4	55.2	56.7	53.9	54.1	57.8	67.7	74.5	78.9	85.1
Gross Debt	57.6	64.9	66.3	63.7	63.8	67.5	77.4	84.2	88.6	94.8
Italy										
Net Lending/Borrowing	-4.2	-3.6	-4.4	-3.3	-1.5	-2.7	-5.3	-5.2	-4.9	-4.6
Output Gap ²	-0.1	0.0	-0.4	0.8	1.5	-0.5	-3.7	-3.3	-2.8	0.0
Structural Balance ^{2,5}	-4.4	-4.8	-4.6	-3.3	-2.5	-2.6	-3.9	-3.5	-3.4	-4.6
Net Debt	110.5	102.0	103.8	104.4	101.2	103.9	113.2	116.0	117.8	122.1
Gross Debt	113.9	103.8	105.8	106.5	103.4	106.0	115.8	118.6	120.5	124.7
Japan										
Net Lending/Borrowing	-6.0	-6.2	-4.8	-4.0	-2.4	-4.2	-10.3	-9.8	-9.1	-7.3
Output Gap ²	-0.9	-1.1	-0.8	-0.4	0.4	-1.6	-7.1	-5.7	-4.2	-0.2
Structural Balance ²	-5.6	-5.7	-4.5	-3.9	-2.5	-3.5	-7.4	-7.5	-7.4	-7.2
Net Debt	48.3	82.7	84.3	83.8	81.5	96.9	111.6	121.7	129.8	154.0
Gross Debt	125.9	178.1	191.1	190.1	187.7	198.8	217.6	227.3	234.1	248.8
United Kingdom										
Net Lending/Borrowing	-2.1	-3.4	-3.3	-2.6	-2.7	-4.8	-10.9	-11.4	-9.4	-4.3
Output Gap ²	-0.1	0.1	-0.3	0.0	0.4	-0.3	-5.5	-5.0	-3.9	-0.4
Structural Balance ²	-1.9	-3.3	-3.1	-2.7	-2.9	-5.2	-7.8	-7.6	-6.2	-3.8
Net Debt	37.8	35.5	37.3	38.0	38.3	45.5	61.5	71.6	78.3	83.9
Gross Debt	43.1	40.2	42.1	43.2	44.1	52.0	68.2	78.2	84.9	90.6
Canada										
Net Lending/Borrowing	-0.9	0.9	1.5	1.6	1.6	0.1	-5.0	-5.1	-2.8	0.0
Output Gap ²	0.4	0.4	0.6	0.7	0.7	-1.2	-5.2	-3.6	-2.2	0.0
Structural Balance ²	-0.9	0.7	1.3	1.2	1.2	0.7	-2.0	-3.0	-1.5	0.0
Net Debt	55.4	34.7	30.4	25.9	22.8	22.6	28.2	31.8	33.0	30.4
Gross Debt	89.5	71.5	70.3	68.7	64.2	70.4	81.6	82.3	80.9	70.5

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

¹Debt data refer to the end of the year. Debt data are not always comparable across countries.²Percent of potential GDP.³Beginning in 1995, the debt and debt-service obligations of the Treuhandanstalt (and of various other agencies) were taken over by the general government. This debt is equivalent to 8 percent of GDP, and the associated debt service to ½ to 1 percent of GDP.⁴Excludes sizable one-time receipts from the sale of assets, including licenses.⁵Excludes one-time measures based on the authorities' data and, in the absence of the latter, receipts from the sale of assets.

Table A9. Summary of World Trade Volumes and Prices*(Annual percent change)*

	Averages		2002	2003	2004	2005	2006	2007	2008	2009	Projections	
	1992–2001	2002–11									2010	2011
Trade in Goods and Services												
World Trade¹												
Volume	6.6	4.7	3.6	5.4	10.7	7.7	8.8	7.2	2.8	-10.7	7.0	6.1
Price Deflator												
In U.S. Dollars	-1.1	4.7	1.1	10.4	9.6	5.4	5.5	8.3	11.4	-10.9	6.7	1.9
In SDRs	-0.3	2.8	-0.6	2.1	3.7	5.6	5.9	4.1	7.9	-8.7	7.3	2.2
Volume of Trade												
Exports												
Advanced Economies	6.4	3.6	2.5	3.3	9.1	6.2	8.6	6.3	1.9	-11.7	6.6	5.0
Emerging and Developing Economies	8.0	7.5	7.1	11.0	14.8	11.5	10.4	9.7	4.0	-8.2	8.3	8.4
Imports												
Advanced Economies	6.6	3.2	2.7	4.2	9.2	6.5	7.6	4.7	0.6	-12.0	5.4	4.6
Emerging and Developing Economies	6.5	8.4	6.3	10.3	15.9	11.7	10.9	12.7	8.5	-8.4	9.7	8.2
Terms of Trade												
Advanced Economies	0.0	-0.1	0.8	1.0	-0.2	-1.4	-1.1	0.2	-1.7	2.9	-1.3	-0.3
Emerging and Developing Economies	-0.3	1.2	0.3	0.8	2.3	5.0	2.7	-0.2	3.7	-5.1	3.0	-0.4
Trade in Goods												
World Trade¹												
Volume	6.9	4.6	3.8	6.2	10.9	7.5	8.8	6.5	2.4	-11.8	8.0	6.2
Price Deflator												
In U.S. Dollars	-1.2	4.8	0.5	10.0	9.8	6.2	6.2	8.4	12.2	-12.1	7.2	2.1
In SDRs	-0.5	2.9	-1.2	1.7	3.9	6.5	6.6	4.2	8.6	-9.9	7.8	2.4
World Trade Prices in U.S. Dollars²												
Manufactures	-1.6	4.5	2.0	14.5	8.6	3.6	3.7	8.7	8.5	-6.9	2.7	1.1
Oil	2.3	13.1	2.5	15.8	30.7	41.3	20.5	10.7	36.4	-36.3	29.5	3.8
Nonfuel Primary Commodities	-1.3	6.3	1.9	5.9	15.2	6.1	23.2	14.1	7.5	-18.7	13.9	-0.5
Food	-2.0	5.5	3.5	6.3	14.0	-0.9	10.5	15.2	23.4	-14.7	3.1	-0.6
Beverages	-2.0	7.6	24.3	4.8	-0.9	18.1	8.4	13.8	23.3	1.6	-0.4	-10.8
Agricultural Raw Materials	0.1	1.4	-0.2	0.6	4.1	0.5	8.8	5.0	-0.8	-17.0	22.6	-5.5
Metal	-1.1	11.3	-3.5	11.8	34.6	22.4	56.2	17.4	-8.0	-28.6	30.9	3.9
World Trade Prices in SDRs²												
Manufactures	-0.9	2.6	0.3	5.9	2.7	3.9	4.2	4.5	5.1	-4.6	3.3	1.3
Oil	3.1	11.0	0.8	7.1	23.6	41.6	21.0	6.4	32.1	-34.8	30.3	4.0
Nonfuel Primary Commodities	-0.6	4.3	0.2	-2.1	9.0	6.3	23.8	9.6	4.1	-16.7	14.5	-0.2
Food	-1.3	3.6	1.8	-1.7	7.8	-0.7	11.0	10.7	19.5	-12.6	3.7	-0.3
Beverages	-1.3	5.7	22.2	-3.1	-6.3	18.3	8.8	9.4	19.4	4.1	0.1	-10.6
Agricultural Raw Materials	0.9	-0.5	-1.9	-7.0	-1.6	0.8	9.3	0.9	-3.9	-14.9	23.4	-5.2
Metal	-0.4	9.3	-5.1	3.3	27.3	22.7	56.9	12.8	-10.9	-26.8	31.6	4.2
World Trade Prices in Euros²												
Manufactures	1.7	0.3	-3.2	-4.4	-1.2	3.4	2.9	-0.4	1.0	-1.6	4.9	2.1
Oil	5.7	8.5	-2.8	-3.3	18.9	41.0	19.5	1.4	27.1	-32.7	32.2	4.9
Nonfuel Primary Commodities	2.0	2.0	-3.3	-11.6	4.8	5.9	22.3	4.5	0.1	-14.1	16.3	0.6
Food	1.3	1.3	-1.8	-11.2	3.7	-1.1	9.6	5.6	14.9	-9.8	5.3	0.5
Beverages	1.2	3.3	17.9	-12.5	-9.9	17.8	7.5	4.2	14.8	7.3	1.7	-9.9
Agricultural Raw Materials	3.4	-2.7	-5.4	-16.0	-5.3	0.3	8.0	-3.8	-7.6	-12.3	25.2	-4.5
Metal	2.2	6.8	-8.4	-6.7	22.4	22.2	55.0	7.5	-14.3	-24.6	33.6	5.0

Table A9 (concluded)

	Averages		2002	2003	2004	2005	2006	2007	2008	2009	Projections	
	1992–2001	2002–11									2010	2011
Trade in Goods												
Volume of Trade												
Exports												
Advanced Economies	6.6	3.4	2.5	3.9	9.0	5.7	8.6	5.3	1.5	-13.5	8.1	5.2
Emerging and Developing Economies	7.7	7.1	6.9	11.5	14.0	10.7	9.5	8.7	3.9	-9.1	8.5	8.2
Fuel Exporters	3.5	4.2	2.4	11.8	8.9	5.6	4.0	4.4	2.3	-8.6	6.5	5.6
Nonfuel Exporters	9.3	8.2	8.5	11.3	15.8	12.6	11.9	10.6	4.6	-9.3	9.2	9.3
Imports												
Advanced Economies	7.1	3.3	3.1	4.9	9.6	6.4	7.9	4.2	0.0	-13.0	6.7	4.8
Emerging and Developing Economies	6.9	8.4	6.3	11.5	16.7	11.8	10.4	12.4	7.9	-9.5	10.1	8.5
Fuel Exporters	1.8	9.8	9.2	9.0	15.0	16.4	11.9	21.7	14.0	-12.8	9.2	8.6
Nonfuel Exporters	8.5	8.1	5.7	12.0	17.0	10.9	10.1	10.4	6.5	-8.7	10.3	8.5
Price Deflators in SDRs												
Exports												
Advanced Economies	-1.1	2.2	-1.0	2.7	3.0	3.7	4.2	3.8	5.7	-6.7	5.4	1.9
Emerging and Developing Economies	1.8	5.2	-0.2	1.2	7.5	14.3	12.1	5.5	13.9	-14.3	12.7	3.0
Fuel Exporters	3.5	9.2	0.9	4.5	17.4	32.6	18.7	7.9	26.0	-28.0	22.1	4.0
Nonfuel Exporters	1.2	3.6	-0.5	0.1	4.0	7.5	9.3	4.4	8.8	-7.7	9.0	2.6
Imports												
Advanced Economies	-1.2	2.3	-1.9	1.5	3.3	5.5	5.7	3.5	8.0	-10.3	6.5	2.1
Emerging and Developing Economies	1.9	3.6	-0.7	0.0	4.3	7.5	8.5	5.4	10.0	-9.9	9.5	3.4
Fuel Exporters	1.7	3.8	0.5	0.8	4.8	7.8	8.9	5.4	8.7	-7.0	7.3	2.0
Nonfuel Exporters	1.7	3.6	-1.0	-0.1	4.2	7.5	8.5	5.4	10.4	-10.6	10.0	3.8
Terms of Trade												
Advanced Economies	0.1	-0.1	0.9	1.2	-0.3	-1.7	-1.4	0.3	-2.2	4.0	-1.1	-0.2
Emerging and Developing Economies	-0.1	1.5	0.6	1.2	3.1	6.3	3.3	0.1	3.5	-4.9	2.9	-0.4
Regional Groups												
Central and Eastern Europe	-0.6	-0.1	0.4	0.8	1.1	-0.1	-1.8	1.4	-2.2	3.2	-3.2	-0.7
Commonwealth of Independent States ³	...	4.4	-1.9	8.7	12.1	14.8	9.3	2.2	15.7	-21.1	8.4	1.5
Developing Asia	-0.3	-0.5	0.7	-0.6	-2.0	-1.4	-1.1	-2.3	-2.9	6.0	0.4	-1.3
Middle East and North Africa	1.7	4.3	0.3	1.2	8.8	22.6	5.2	0.9	13.4	-18.1	12.3	1.4
Sub-Saharan Africa	-0.2	3.5	1.9	1.5	3.7	12.6	8.2	2.9	10.2	-16.4	11.3	2.0
Western Hemisphere	0.0	1.8	1.4	2.4	5.5	5.1	8.4	2.0	2.9	-5.4	-2.2	-1.7
Analytical Groups												
By Source of Export Earnings												
Fuel Exporters	1.7	5.2	0.3	3.7	12.0	23.0	9.1	2.4	15.9	-22.5	13.7	2.0
Nonfuel Exporters	-0.4	0.0	0.4	0.3	-0.2	0.0	0.7	-0.9	-1.4	3.3	-0.9	-1.1
Memorandum												
World Exports in Billions of U.S. Dollars												
Goods and Services	6,424	14,657	8,008	9,329	11,322	12,893	14,844	17,278	19,748	15,716	17,981	19,446
Goods	5,123	11,688	6,367	7,441	9,035	10,334	11,951	13,817	15,859	12,285	14,288	15,502
Average Oil Price ⁴	2.3	13.1	2.5	15.8	30.7	41.3	20.5	10.7	36.4	-36.3	29.5	3.8
In U.S. Dollars a Barrel	19.22	60.22	24.95	28.89	37.76	53.35	64.27	71.13	97.03	61.78	80.00	83.00
Export Unit Value of Manufactures ⁵	-1.6	4.5	2.0	14.5	8.6	3.6	3.7	8.7	8.5	-6.9	2.7	1.1

¹Average of annual percent change for world exports and imports.²As represented, respectively, by the export unit value index for manufactures of the advanced economies; the average of U.K. Brent, Dubai, and West Texas Intermediate crude oil prices; and the average of world market prices for nonfuel primary commodities weighted by their 2002–04 shares in world commodity exports.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.⁴Average of U.K. Brent, Dubai, and West Texas Intermediate crude oil prices.⁵For manufactures exported by the advanced economies.

Table A10. Summary of Balances on Current Account*(Billions of U.S. dollars)*

	2002	2003	2004	2005	2006	2007	2008	2009	Projections		
									2010	2011	2015
Advanced Economies	-217.1	-219.3	-219.8	-409.8	-449.9	-347.6	-528.8	-147.3	-185.3	-220.0	-373.7
United States	-459.1	-521.5	-631.1	-748.7	-803.5	-726.6	-706.1	-418.0	-487.2	-523.9	-638.2
Euro Area ¹	47.9	42.9	116.9	45.3	47.6	47.3	-106.0	-43.8	-4.7	13.1	-7.4
Japan	112.6	136.2	172.1	165.7	170.4	211.0	157.1	141.7	149.7	131.1	113.8
Other Advanced Economies ²	81.6	123.0	122.4	128.0	135.6	120.7	126.2	172.8	156.9	159.7	158.1
<i>Memorandum</i>											
Newly Industrialized Asian Economies	55.8	80.8	82.9	79.4	89.7	111.7	84.8	142.5	121.3	128.2	152.8
Emerging and Developing Economies	80.5	149.0	222.3	449.7	665.6	657.9	709.2	321.7	420.1	491.1	769.1
Regional Groups											
Central and Eastern Europe	-19.3	-32.2	-53.2	-58.5	-87.1	-132.6	-152.1	-37.9	-63.0	-72.4	-99.3
Commonwealth of Independent States ³	30.3	35.7	63.5	87.5	96.3	71.7	107.5	42.6	78.6	81.4	-4.0
Developing Asia	66.9	85.0	92.9	167.5	289.2	414.7	424.1	319.0	349.7	389.9	731.8
Middle East and North Africa	31.4	63.9	106.2	219.2	286.4	279.2	347.8	34.8	119.1	174.0	256.7
Sub-Saharan Africa	-12.6	-12.7	-8.5	-2.7	31.0	10.1	8.6	-18.1	-17.1	-22.0	-20.0
Western Hemisphere	-16.2	9.2	21.4	36.7	49.8	14.8	-26.7	-18.6	-47.3	-59.9	-96.2
<i>Memorandum</i>											
European Union	18.7	17.8	65.5	-8.3	-41.6	-69.2	-196.1	-49.8	-34.3	-21.1	-64.1
Analytical Groups											
By Source of Export Earnings											
Fuel	60.6	107.8	188.7	355.6	481.7	441.9	602.2	136.7	300.0	365.1	371.5
Nonfuel	19.9	41.1	33.5	94.1	183.9	216.0	107.0	185.0	120.1	126.0	397.6
of Which, Primary Products	-4.4	-4.4	-0.9	-1.6	9.5	6.1	-12.3	-3.0	-11.4	-17.0	-17.3
By External Financing Source											
Net Debtor Countries	-36.7	-31.7	-57.2	-94.3	-116.6	-215.1	-361.8	-160.5	-265.0	-313.5	-406.7
of Which, Official Financing	-5.6	-7.4	-6.2	-8.4	-8.9	-11.2	-22.6	-15.4	-22.1	-22.8	-22.5
Net Debtor Countries by Debt-Servicing Experience											
Countries with Arrears and/or Rescheduling during 2004-08	2.2	2.3	-6.1	-7.6	-5.5	-17.9	-32.7	-27.4	-28.9	-35.5	-37.3
World¹	-136.6	-70.3	2.5	40.0	215.7	310.3	180.4	174.4	234.8	271.1	395.4
<i>Memorandum</i>											
In Percent of Total World Current Account Transactions	-0.8	-0.4	0.0	0.2	0.7	0.9	0.5	0.6	0.7	0.7	0.8
In Percent of World GDP	-0.4	-0.2	0.0	0.1	0.4	0.6	0.3	0.3	0.4	0.4	0.5

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

²In this table, Other Advanced Economies means advanced economies excluding the United States, Euro Area countries, and Japan.

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.

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

	2002	2003	2004	2005	2006	2007	2008	2009	Projections		
									2010	2011	2015
Advanced Economies	-0.8	-0.7	-0.7	-1.2	-1.2	-0.9	-1.3	-0.4	-0.4	-0.5	-0.7
United States	-4.3	-4.7	-5.3	-5.9	-6.0	-5.2	-4.9	-2.9	-3.3	-3.4	-3.5
Euro Area ¹	0.7	0.5	1.2	0.4	0.4	0.4	-0.8	-0.4	0.0	0.1	-0.1
Germany	2.0	1.9	4.7	5.1	6.5	7.6	6.7	4.8	5.5	5.6	3.6
France	1.4	0.8	0.6	-0.4	-0.5	-1.0	-2.3	-1.5	-1.9	-1.8	-0.9
Italy	-0.8	-1.3	-0.9	-1.7	-2.6	-2.4	-3.4	-3.4	-2.8	-2.7	-2.4
Spain	-3.3	-3.5	-5.3	-7.4	-9.0	-10.0	-9.6	-5.1	-5.3	-5.1	-5.0
Netherlands	2.5	5.5	7.5	7.3	9.3	8.7	4.8	5.2	5.0	5.3	5.0
Belgium	4.6	4.1	3.5	2.6	2.0	2.2	-2.5	-0.3	-0.5	-0.1	2.2
Greece	-6.5	-6.5	-5.8	-7.5	-11.3	-14.4	-14.6	-11.2	-9.7	-8.1	-7.3
Austria	2.7	1.7	2.1	2.0	2.8	3.1	3.5	1.4	1.8	1.7	1.9
Portugal	-8.1	-6.1	-7.6	-9.5	-10.0	-9.4	-12.1	-10.1	-9.0	-10.2	-8.9
Finland	8.8	5.2	6.6	3.6	4.6	4.2	3.0	1.4	2.0	1.8	1.9
Ireland	-1.0	0.0	-0.6	-3.5	-3.6	-5.3	-5.2	-2.9	0.4	-0.1	-0.7
Slovak Republic	-7.9	-5.9	-7.8	-8.5	-7.8	-5.3	-6.5	-3.2	-1.8	-1.9	-2.7
Slovenia	1.1	-0.8	-2.7	-1.7	-2.5	-4.8	-6.2	-0.3	-1.5	-1.2	1.8
Luxembourg	10.5	8.1	11.9	11.0	10.3	9.7	5.3	5.7	11.2	11.6	13.3
Cyprus	-3.7	-2.2	-5.0	-5.9	-7.0	-11.7	-17.7	-9.3	-11.4	-10.9	-11.0
Malta	2.5	-3.1	-6.0	-8.8	-9.2	-6.2	-5.4	-3.9	-5.1	-5.1	-4.5
Japan	2.9	3.2	3.7	3.6	3.9	4.8	3.2	2.8	2.8	2.4	1.8
United Kingdom	-1.7	-1.6	-2.1	-2.6	-3.3	-2.7	-1.5	-1.3	-1.7	-1.6	-1.4
Canada	1.7	1.2	2.3	1.9	1.4	1.0	0.5	-2.7	-2.6	-2.5	-1.9
Korea	0.9	1.9	3.9	1.8	0.6	0.6	-0.6	5.1	1.6	2.2	1.9
Australia	-3.6	-5.2	-6.0	-5.7	-5.2	-6.1	-4.4	-4.1	-3.5	-3.7	-5.8
Taiwan Province of China	8.8	9.8	5.8	4.8	7.0	8.4	6.2	11.2	8.5	7.7	8.0
Sweden	5.0	7.2	6.7	7.0	8.6	8.6	7.8	6.4	5.4	5.8	5.7
Switzerland	8.3	12.8	13.3	14.0	15.2	10.0	2.4	8.7	9.5	9.6	11.9
Hong Kong SAR	7.6	10.4	9.5	11.4	12.1	12.3	13.6	11.1	12.1	10.1	7.6
Czech Republic	-5.7	-6.3	-5.3	-1.3	-2.6	-3.1	-3.1	-1.0	-1.7	-2.4	-2.5
Norway	12.6	12.3	12.7	16.3	17.2	14.1	18.6	13.8	16.8	16.7	15.1
Singapore	13.2	23.4	17.5	22.0	24.9	27.6	19.2	19.1	22.0	22.4	21.3
Denmark	2.5	3.4	3.1	4.3	3.0	1.5	2.2	4.0	3.1	2.6	1.0
Israel	-1.1	0.5	1.7	3.1	5.1	2.9	0.7	3.7	3.9	3.7	3.2
New Zealand	-3.9	-4.2	-6.2	-8.3	-8.4	-8.0	-8.6	-3.0	-4.6	-5.7	-8.2
Iceland	1.6	-4.8	-9.8	-16.1	-25.6	-16.3	-15.8	3.8	5.4	1.8	4.5
<i>Memorandum</i>											
Major Advanced Economies	-1.4	-1.5	-1.4	-1.9	-2.0	-1.3	-1.5	-0.9	-1.1	-1.2	-1.4
Euro Area ²	0.6	0.3	0.8	0.1	-0.1	0.1	-1.5	-0.6	-0.3	-0.2	-0.3
Newly Industrialized Asian Economies	4.9	6.7	6.2	5.3	5.4	6.1	4.9	8.9	6.6	6.6	6.0

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

Table A12. Emerging and Developing Economies: Balance on Current Account*(Percent of GDP)*

	2002	2003	2004	2005	2006	2007	2008	2009	Projections		
									2010	2011	2015
Central and Eastern Europe	-3.0	-4.0	-5.4	-5.0	-6.6	-8.0	-7.8	-2.3	-3.5	-3.9	-4.3
Albania	-7.2	-5.0	-4.0	-6.1	-5.6	-10.4	-15.2	-14.0	-12.6	-11.3	-5.2
Bosnia and Herzegovina	-17.8	-19.4	-16.4	-18.0	-8.4	-12.6	-14.9	-7.5	-7.2	-6.8	-5.8
Bulgaria	-2.4	-5.5	-6.6	-12.4	-18.4	-26.9	-24.2	-9.5	-6.3	-5.8	-6.3
Croatia	-7.3	-5.4	-4.6	-5.7	-6.7	-7.6	-9.2	-5.6	-6.3	-6.8	-7.0
Estonia	-10.6	-11.3	-11.3	-10.0	-16.9	-17.8	-9.4	4.6	4.7	3.9	-4.6
Hungary	-7.0	-8.0	-8.4	-7.2	-7.5	-6.8	-7.2	0.4	-0.4	-1.0	-3.5
Kosovo	-6.7	-8.1	-8.3	-7.4	-6.7	-8.8	-16.0	-18.7	-18.3	-21.0	-13.4
Latvia	-6.6	-8.1	-12.9	-12.5	-22.5	-22.3	-13.0	9.4	7.0	6.3	4.0
Lithuania	-5.2	-6.9	-7.6	-7.1	-10.7	-14.6	-11.9	3.8	2.7	2.6	-0.8
Macedonia, Former Yugoslav Republic of	-9.4	-4.1	-8.4	-2.6	-0.9	-7.2	-13.1	-7.3	-6.0	-5.3	-4.0
Montenegro	...	-6.7	-7.2	-8.5	-24.1	-39.5	-52.4	-27.2	-17.0	-12.0	-9.0
Poland	-2.5	-2.1	-4.0	-1.2	-2.7	-4.8	-5.1	-1.6	-2.8	-3.2	-2.9
Romania	-3.3	-5.8	-8.4	-8.6	-10.4	-13.4	-12.2	-4.4	-5.5	-5.5	-5.5
Serbia	-8.3	-7.2	-12.1	-8.7	-10.1	-15.6	-17.5	-5.7	-8.2	-8.6	-7.3
Turkey	-0.3	-2.5	-3.7	-4.6	-6.0	-5.8	-5.7	-2.3	-4.0	-4.4	-4.7
Commonwealth of Independent States¹	6.5	6.2	8.2	8.7	7.4	4.2	4.9	2.6	4.0	3.6	-0.1
Russia	8.4	8.2	10.1	11.0	9.5	6.0	6.2	3.9	5.1	4.6	-0.4
Excluding Russia	1.0	0.2	2.2	1.3	0.6	-1.3	1.0	-1.2	0.2	0.2	1.2
Armenia	-6.2	-6.8	-0.5	-1.0	-1.8	-6.4	-11.5	-13.8	-13.0	-12.6	-7.9
Azerbaijan	-12.3	-27.8	-29.8	1.3	17.6	27.3	35.5	23.6	25.3	24.2	23.7
Belarus	-2.3	-2.4	-5.3	1.4	-3.9	-6.7	-8.6	-12.9	-10.4	-9.2	-4.8
Georgia	-6.4	-9.6	-6.9	-11.1	-15.1	-19.7	-22.7	-12.2	-14.2	-13.8	-12.7
Kazakhstan	-4.2	-0.9	0.8	-1.8	-2.5	-7.9	4.6	-3.1	0.7	-0.2	-0.9
Kyrgyz Republic	-4.0	1.7	4.9	2.8	-3.1	-0.2	-8.1	3.5	-15.4	-12.5	-3.9
Moldova	-1.2	-6.6	-1.8	-7.6	-11.4	-15.3	-16.3	-7.9	-9.7	-9.7	-7.5
Mongolia	-8.6	-7.1	1.3	1.3	7.0	6.7	-14.0	-5.6	-6.6	-16.5	4.8
Tajikistan	-3.5	-1.3	-3.9	-2.7	-2.8	-8.6	-7.7	-7.3	-8.0	-8.3	-9.1
Turkmenistan	6.7	2.7	0.6	5.1	15.7	15.5	18.7	-9.7	-8.7	1.3	18.3
Ukraine	7.5	5.8	10.6	2.9	-1.5	-3.7	-7.1	-1.7	-2.3	-2.3	-3.3
Uzbekistan	1.2	5.8	7.2	7.7	9.1	7.3	12.5	5.1	5.1	5.0	4.9

Table A12 (continued)

	2002	2003	2004	2005	2006	2007	2008	2009	Projections		
									2010	2011	2015
Developing Asia	2.5	2.8	2.7	4.2	6.1	7.0	5.7	4.1	4.1	4.1	5.0
Afghanistan, Islamic Republic of	-3.7	-17.0	-4.6	-2.5	-4.9	0.9	-1.6	0.7	-1.7	-1.3	-3.2
Bangladesh	0.3	0.3	-0.3	0.0	1.2	1.1	1.9	2.9	2.1	1.1	0.6
Bhutan	-15.1	-22.8	-17.6	-29.2	-4.3	12.2	-2.2	-9.6	-7.2	-13.8	-23.4
Brunei Darussalam	41.2	47.7	48.6	52.8	56.3	50.9	57.9	47.0	45.9	47.6	56.4
Cambodia	-2.4	-3.6	-2.2	-3.8	-0.6	-1.8	-10.2	-4.8	-9.4	-10.8	-7.8
China	2.4	2.8	3.6	7.2	9.5	11.0	9.4	5.8	6.2	6.5	8.0
Fiji	2.5	-6.4	-12.6	-9.9	-18.7	-13.6	-17.9	-9.6	-11.7	-13.9	-8.5
India	1.4	1.5	0.1	-1.3	-1.1	-1.0	-2.2	-2.1	-2.2	-2.0	-2.0
Indonesia	4.0	3.5	0.6	0.1	3.0	2.4	0.0	2.0	1.4	0.4	-1.1
Kiribati	7.6	-19.5	-11.1	-18.5	-2.9	-1.0	-0.6	-4.1	-7.1	-8.1	-10.3
Lao People's Democratic Republic	-9.8	-13.1	-17.8	-18.1	-10.8	-15.8	-17.8	-16.5	-10.1	-14.0	-16.5
Malaysia	8.0	12.0	12.1	15.0	16.4	15.7	17.5	16.7	15.4	14.7	12.2
Maldives	-5.6	-4.5	-15.8	-36.4	-33.0	-41.5	-51.4	-31.0	-24.9	-15.8	-7.4
Myanmar	0.2	-1.0	2.4	3.7	7.1	0.6	-2.5	-1.0	-1.9	-2.0	3.1
Nepal	4.1	2.4	2.7	1.6	2.1	-0.1	2.7	4.3	-2.1	0.0	-1.4
Pakistan	3.9	4.9	1.8	-1.4	-3.9	-4.8	-8.4	-5.6	-3.8	-4.1	-3.4
Papua New Guinea	-1.4	4.3	2.1	6.1	8.0	3.3	10.0	-6.8	-16.1	-18.5	5.6
Philippines	-0.4	0.4	1.9	2.0	4.5	4.9	2.2	5.3	3.5	2.3	0.4
Samoa	-8.9	-8.3	-8.4	-9.6	-11.1	-15.9	-6.2	-2.0	-20.1	-20.0	-8.5
Solomon Islands	-4.4	6.3	16.3	-7.0	-1.6	-8.2	-16.4	-21.1	-31.2	-28.0	-32.9
Sri Lanka	-1.4	-0.4	-3.1	-2.5	-5.3	-4.3	-9.4	0.3	-1.9	-1.4	-0.9
Thailand	3.7	3.4	1.7	-4.3	1.1	6.3	0.6	7.7	2.5	0.3	0.2
Timor-Leste	-15.9	-15.4	20.7	78.4	165.2	296.1	404.8	191.0	171.1	234.1	185.7
Tonga	0.6	0.7	0.4	-5.2	-8.2	-8.8	-11.6	-15.7	-18.6	-20.0	-12.1
Vanuatu	-4.6	-5.7	-6.0	-8.4	-5.3	-6.9	-5.9	-2.2	-4.4	-5.0	-6.3
Vietnam	-1.7	-4.9	-3.5	-1.1	-0.3	-9.8	-11.9	-7.8	-6.9	-6.0	-4.8
Middle East and North Africa	4.1	7.3	10.4	17.2	19.0	15.7	15.5	1.8	5.2	7.0	7.7
Algeria	7.7	13.0	13.0	20.5	24.7	22.8	20.2	0.3	2.5	3.4	6.0
Bahrain	-0.7	2.0	4.2	11.0	13.8	15.8	10.6	4.1	5.5	5.7	6.0
Djibouti	-1.6	3.4	-1.3	-3.2	-14.7	-24.1	-27.6	-17.3	-25.5	-32.0	-47.5
Egypt	0.7	2.4	4.3	3.2	1.6	1.9	0.5	-2.4	-2.6	-2.1	-1.5
Iran, Islamic Republic of	3.1	0.6	0.6	8.8	9.2	11.9	7.2	2.4	2.3	1.7	0.3
Iraq	...	...	...	6.1	18.9	12.7	15.1	-19.4	-21.0	-5.5	2.0
Jordan	5.7	11.5	0.1	-18.0	-11.6	-17.6	-10.3	-5.6	-8.9	-9.7	-6.4
Kuwait	11.2	19.7	30.6	42.5	49.8	44.7	40.8	25.8	31.6	32.6	42.3
Lebanon	-14.1	-13.2	-15.5	-13.4	-5.3	-6.8	-11.5	-11.1	-12.8	-12.8	-12.3
Libya	3.0	19.9	21.4	38.9	44.6	40.7	40.7	16.9	24.5	25.6	29.7
Mauritania	3.0	-13.6	-34.6	-47.2	-1.3	-18.3	-15.7	-12.8	-7.5	-9.7	-3.6
Morocco	3.7	3.2	1.7	1.8	2.2	-0.1	-5.2	-5.0	-5.0	-4.4	-2.7
Oman	6.8	2.4	4.5	16.8	15.4	6.2	9.1	0.3	2.4	3.2	1.2
Qatar	21.9	25.3	22.4	33.2	28.3	30.7	33.0	16.4	25.1	39.4	26.9
Saudi Arabia	6.3	13.1	20.8	28.5	27.8	24.3	27.9	5.5	9.1	10.8	10.2
Sudan	-10.3	-7.9	-6.5	-11.1	-15.2	-12.5	-9.0	-12.9	-8.4	-8.5	-7.8
Syrian Arab Republic	-3.6	-12.6	-1.6	-2.3	-1.8	-2.2	-3.6	-4.5	-4.0	-3.5	-4.0
Tunisia	-3.6	-2.9	-2.7	-1.0	-2.0	-2.6	-4.2	-3.4	-2.7	-3.0	-3.2
United Arab Emirates	4.9	8.5	9.0	16.9	22.1	9.4	8.5	-3.1	7.8	7.7	11.1
Yemen, Republic of	4.1	1.5	1.6	3.8	1.1	-7.0	-4.6	-10.7	-3.6	-5.6	-3.8

Table A12 (continued)

	2002	2003	2004	2005	2006	2007	2008	2009	Projections		
									2010	2011	2015
Sub-Saharan Africa	-3.8	-2.9	-1.5	-0.4	4.3	1.2	0.9	-2.1	-1.7	-2.0	-1.4
Angola	-1.3	-5.2	3.5	16.8	25.2	15.9	7.5	-3.3	3.6	3.1	2.8
Benin	-8.4	-8.3	-7.2	-5.5	-4.5	-9.4	-6.4	-7.0	-7.3	-6.6	-6.0
Botswana	3.2	5.7	3.5	15.2	17.2	15.4	4.9	-5.1	-7.6	-7.7	2.0
Burkina Faso	-10.2	-9.0	-11.0	-11.6	-9.1	-8.2	-11.7	-6.3	-7.7	-7.1	-5.1
Burundi	-3.5	-4.6	-8.4	-1.2	-14.5	-15.7	-12.2	-12.1	-10.2	-7.6	-15.0
Cameroon	-5.1	-1.8	-3.4	-3.4	1.6	1.4	-1.8	-2.7	-4.3	-4.9	-1.9
Cape Verde	-11.2	-11.2	-14.4	-3.4	-5.0	-8.7	-12.4	-19.4	-25.1	-24.3	-13.2
Central African Republic	-1.6	-2.2	-1.7	-6.5	-3.0	-6.2	-10.3	-7.7	-7.9	-8.3	-7.7
Chad	-94.7	-48.8	-17.4	2.4	-9.0	-10.6	-13.7	-32.5	-29.7	-26.3	-7.4
Comoros	-1.7	-3.2	-4.6	-7.2	-6.1	-6.7	-11.6	-5.1	-10.1	-10.5	-9.9
Congo, Democratic Republic of	-1.6	1.0	-2.4	-10.4	-2.1	-1.5	-15.9	-13.1	-20.0	-20.8	-11.9
Congo, Republic of	0.6	2.5	-7.3	2.2	1.5	-8.6	-1.2	-12.4	-0.5	2.9	2.3
Côte d'Ivoire	6.7	2.1	1.6	0.2	2.8	-0.7	2.4	7.3	4.4	3.2	-2.6
Equatorial Guinea	0.9	-33.3	-21.6	-6.2	7.1	4.2	9.9	-13.8	-5.0	-10.8	-3.6
Eritrea	6.8	9.7	-0.7	0.3	-3.6	-6.1	-5.5	-5.0	-2.2	3.2	-3.5
Ethiopia	-4.7	-1.4	-4.0	-6.3	-9.1	-4.5	-5.6	-5.0	-7.8	-9.3	-5.5
Gabon	6.8	9.5	11.2	22.9	15.8	18.2	21.3	11.6	2.1	2.3	3.9
Gambia, The	-2.8	-4.9	-10.1	-18.5	-13.4	-12.3	-16.0	-14.3	-14.4	-13.6	-10.2
Ghana	-1.1	-1.6	-4.0	-8.3	-9.9	-12.0	-18.7	-5.1	-12.8	-8.1	-5.1
Guinea	-2.5	-0.8	-2.8	-0.4	-2.2	-8.8	-11.4	-10.2	-10.0	-8.4	-8.8
Guinea-Bissau	-2.8	-3.3	4.6	-0.2	-5.5	5.8	2.8	1.6	-1.2	-0.2	0.4
Kenya	2.2	-0.2	0.1	-0.8	-2.5	-4.1	-6.9	-6.2	-6.7	-6.4	-2.5
Lesotho	-21.7	-13.5	-6.1	-7.9	4.7	14.1	9.6	-1.5	-19.9	-15.7	-11.9
Liberia	-12.7	-34.2	-33.4	-38.3	-13.7	-31.2	-57.8	-23.9	-41.6	-43.2	-19.7
Madagascar	-6.0	-6.0	-9.2	-10.6	-8.8	-12.7	-20.5	-16.8	-13.2	-5.6	-7.4
Malawi	-8.6	-11.4	-11.1	-15.4	-7.8	-1.6	-9.9	-7.9	-1.0	-1.0	-1.6
Mali	-3.1	-6.3	-8.5	-8.6	-4.2	-7.8	-7.9	-9.7	-9.4	-9.2	-9.1
Mauritius	5.2	1.7	-1.8	-5.2	-9.4	-5.6	-10.4	-8.2	-8.6	-8.3	-5.1
Mozambique	-20.7	-17.3	-10.7	-11.6	-10.7	-9.7	-11.9	-11.9	-13.6	-13.2	-14.4
Namibia	3.4	6.1	7.0	4.7	13.8	9.1	2.7	-2.2	-6.6	-5.0	-3.8
Niger	-9.7	-7.5	-7.3	-8.9	-8.6	-7.8	-13.2	-22.3	-22.6	-20.6	-6.7
Nigeria	-13.0	-6.0	5.5	6.5	26.5	18.8	20.4	11.6	12.4	12.0	11.0
Rwanda	-2.0	-2.5	1.8	1.0	-4.3	-2.2	-4.9	-7.2	-7.3	-5.8	-5.2
São Tomé and Príncipe	-17.0	-14.5	-16.8	-10.3	-28.8	-38.1	-50.1	-32.2	-38.3	-39.7	-55.4
Senegal	-5.6	-6.1	-6.1	-7.7	-9.5	-11.8	-14.3	-8.7	-8.7	-9.0	-9.4
Seychelles	-13.4	0.2	-5.9	-19.7	-13.9	-20.8	-44.7	-23.1	-32.5	-28.8	-23.8
Sierra Leone	-2.0	-4.8	-5.7	-7.0	-5.6	-5.5	-11.7	-8.4	-9.6	-9.0	-11.3
South Africa	0.8	-1.0	-3.0	-3.5	-5.3	-7.2	-7.1	-4.0	-5.0	-6.7	-7.4
Swaziland	9.1	4.4	4.4	-4.1	-7.4	0.7	-4.1	-6.3	-12.8	-12.4	-5.5
Tanzania	-6.2	-4.2	-3.6	-4.1	-7.7	-9.0	-9.8	-9.4	-8.0	-8.2	-7.2
Togo	-5.5	-4.2	-3.0	5.3	-3.0	-6.2	-7.4	-5.7	-6.9	-6.4	-4.5
Uganda	-4.6	-4.7	0.1	-1.4	-3.4	-3.9	-3.2	-4.8	-5.3	-6.1	-4.9
Zambia	-14.0	-14.9	-11.4	-8.4	1.2	-6.5	-7.1	-3.3	-3.5	-3.9	-4.7
Zimbabwe ²	...	...	...	-13.2	-10.1	-8.2	-24.0	-30.1	-23.5	-13.7	-13.6

Table A12 (concluded)

	2002	2003	2004	2005	2006	2007	2008	2009	Projections		
									2010	2011	2015
Western Hemisphere	-0.9	0.5	1.0	1.4	1.6	0.4	-0.6	-0.5	-1.0	-1.2	-1.6
Antigua and Barbuda	-11.5	-12.9	-14.5	-18.8	-31.6	-32.9	-28.9	-23.1	-15.8	-16.0	-18.9
Argentina	8.5	6.3	1.7	2.6	3.2	2.3	1.5	2.8	2.8	2.0	1.4
Bahamas, The	-7.0	-5.2	-2.8	-9.6	-18.9	-17.5	-15.4	-11.4	-14.4	-13.6	-11.4
Barbados	-6.5	-6.3	-12.0	-13.1	-8.4	-5.4	-10.5	-5.1	-5.7	-5.5	-5.1
Belize	-17.7	-18.2	-14.7	-13.6	-2.1	-4.0	-10.1	-7.0	-6.2	-5.2	-8.3
Bolivia	-4.1	1.0	3.8	6.5	11.3	12.0	12.1	3.5	2.6	2.0	2.1
Brazil	-1.5	0.8	1.8	1.6	1.3	0.1	-1.7	-1.5	-2.9	-2.9	-3.2
Chile	-0.9	-1.1	2.2	1.2	4.9	4.4	-1.5	2.2	-0.8	-2.1	-2.8
Colombia	-1.5	-1.1	-0.8	-1.3	-1.8	-2.8	-2.8	-1.8	-3.1	-2.9	-1.1
Costa Rica	-5.1	-5.0	-4.3	-4.9	-4.5	-6.3	-9.2	-2.2	-4.3	-4.6	-4.9
Dominica	-18.9	-20.0	-20.4	-26.0	-15.7	-25.0	-31.8	-28.1	-29.8	-30.5	-24.9
Dominican Republic	-3.2	5.1	4.8	-1.4	-3.6	-5.3	-9.9	-5.0	-6.1	-5.5	-3.3
Ecuador	-3.9	-1.4	-1.6	1.0	3.9	3.6	2.2	-1.1	-0.6	-1.6	-3.4
El Salvador	-2.8	-4.7	-4.1	-3.5	-4.2	-6.0	-7.6	-1.8	-2.7	-2.8	-2.7
Grenada	-26.6	-25.3	-9.0	-31.3	-33.2	-43.2	-38.7	-25.7	-25.0	-26.0	-24.8
Guatemala	-6.1	-4.7	-4.9	-4.6	-5.0	-5.2	-4.5	-0.6	-3.3	-3.7	-4.4
Guyana	-7.5	-5.8	-6.7	-10.1	-13.1	-11.1	-13.2	-8.5	-10.0	-9.4	-7.0
Haiti	-0.9	-1.6	-1.6	2.6	-1.4	-0.3	-4.5	-3.2	-9.5	-6.0	-5.4
Honduras	-3.6	-6.8	-7.7	-3.0	-3.7	-9.0	-12.9	-3.2	-6.1	-6.7	-6.8
Jamaica	-11.3	-7.5	-6.4	-9.6	-9.9	-16.3	-18.1	-11.7	-9.1	-7.5	-3.2
Mexico	-2.0	-1.0	-0.7	-0.5	-0.5	-0.8	-1.5	-0.6	-1.1	-1.4	-1.5
Nicaragua	-18.3	-16.2	-14.5	-15.1	-13.4	-17.6	-23.8	-15.0	-18.1	-17.4	-11.3
Panama	-0.8	-4.5	-7.5	-4.9	-3.1	-7.2	-11.6	0.0	-8.5	-8.9	-4.4
Paraguay	1.8	2.3	2.1	0.3	1.4	1.7	-2.4	-0.2	-1.5	-1.2	-0.2
Peru	-1.9	-1.5	0.0	1.4	3.1	1.1	-3.7	0.2	-0.7	-1.8	-2.0
St. Kitts and Nevis	-39.1	-34.8	-20.1	-18.3	-20.4	-24.1	-34.3	-27.3	-27.7	-26.5	-20.3
St. Lucia	-15.0	-14.7	-10.9	-17.1	-30.2	-31.3	-30.7	-20.0	-21.2	-22.1	-23.7
St. Vincent and the Grenadines	-11.5	-20.8	-24.8	-22.3	-24.0	-34.6	-37.3	-29.6	-28.5	-27.2	-19.2
Suriname	-14.4	-18.0	-10.3	-13.0	7.5	7.5	3.9	-2.0	-5.7	-4.4	10.1
Trinidad and Tobago	0.9	8.7	12.4	22.5	39.6	25.7	33.8	14.5	24.0	23.7	17.6
Uruguay	2.9	-0.7	0.0	0.2	-2.0	-0.9	-4.8	0.8	-1.0	-0.9	0.3
Venezuela	8.2	14.1	13.8	17.7	14.7	8.8	12.3	2.5	10.5	10.8	8.2

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.

²The Zimbabwe dollar ceased circulating in early 2009. Data are based on IMF staff estimates of price and exchange rate developments in U.S. dollars. IMF staff estimates of U.S. dollar values may differ from authorities' estimates.

Table A13. Emerging and Developing Economies: Net Financial Flows¹*(Billions of U.S. dollars)*

	Average 1999–2001	2002	2003	2004	2005	2006	2007	2008	2009	Projections	
										2010	2011
Emerging and Developing Economies											
Private Financial Flows, Net	74.5	60.6	178.6	230.3	289.3	254.2	689.3	179.2	180.2	209.8	211.5
Private Direct Investment, Net	162.0	150.0	147.8	186.7	252.1	255.8	412.1	439.9	274.8	294.1	322.6
Private Portfolio Flows, Net	-23.3	-45.8	3.1	23.1	36.5	-43.4	88.6	-84.7	23.2	-27.8	-22.4
Other Private Financial Flows, Net	-64.3	-43.5	27.7	20.5	0.7	41.8	188.6	-176.0	-117.9	-56.5	-88.8
Official Financial Flows, Net ²	-8.7	17.6	-54.4	-63.0	-105.8	-193.6	-98.4	-116.9	80.2	-2.3	-85.6
Change in Reserves ³	-70.7	-154.6	-304.1	-422.5	-539.7	-718.1	-1,226.0	-666.6	-538.8	-632.4	-608.2
<i>Memorandum</i>											
Current Account ⁴	41.8	80.5	149.0	222.3	449.7	665.6	657.9	709.2	321.7	420.1	491.1
Central and Eastern Europe											
Private Financial Flows, Net	24.2	16.5	39.0	52.2	102.5	118.2	186.1	153.9	23.0	57.1	82.7
Private Direct Investment, Net	16.1	13.0	15.1	31.7	40.0	64.4	77.7	67.8	31.3	41.8	46.9
Private Portfolio Flows, Net	2.6	0.5	5.6	17.0	18.3	-0.6	-3.6	-10.0	8.7	16.0	13.7
Other Private Financial Flows, Net	5.5	3.0	18.3	3.5	44.2	54.5	111.9	96.1	-16.9	-0.7	22.0
Official Financial Flows, Net ²	0.7	15.3	4.9	9.5	3.2	4.8	-6.2	22.9	34.7	26.3	6.3
Change in Reserves ³	-5.4	-8.0	-10.8	-12.8	-44.1	-32.7	-36.1	-5.2	-22.3	-21.1	-17.3
Commonwealth of Independent States⁵											
Private Financial Flows, Net	-8.0	0.0	22.0	6.1	29.3	52.2	129.8	-95.6	-55.6	-56.5	-34.6
Private Direct Investment, Net	4.0	5.1	5.4	13.2	11.7	21.3	28.3	53.0	18.9	19.2	29.8
Private Portfolio Flows, Net	1.0	1.0	2.0	4.7	3.9	4.9	19.5	-30.9	2.4	-9.1	-1.5
Other Private Financial Flows, Net	-13.0	-6.1	14.5	-11.8	13.7	26.0	82.0	-117.7	-77.0	-66.6	-62.8
Official Financial Flows, Net ²	-7.7	5.0	-12.2	-10.6	-18.6	-26.4	-6.6	-25.9	14.5	18.3	-1.7
Change in Reserves ³	-13.8	-15.1	-32.7	-54.9	-77.1	-127.8	-168.1	33.1	-14.0	-41.7	-47.2
Developing Asia											
Private Financial Flows, Net	6.9	53.0	82.3	144.1	88.1	54.2	195.9	33.8	145.5	76.0	8.5
Private Direct Investment, Net	49.0	60.1	58.6	68.0	93.7	85.2	152.6	133.5	66.8	48.1	35.8
Private Portfolio Flows, Net	-12.5	-12.1	23.9	39.0	14.4	-46.1	68.9	-4.6	20.3	-8.4	-10.4
Other Private Financial Flows, Net	-29.6	5.0	-0.2	37.0	-20.0	15.0	-25.6	-95.0	58.3	36.3	-16.9
Official Financial Flows, Net ²	2.2	-10.7	-17.7	0.7	1.6	-2.5	-0.6	8.7	9.8	7.4	9.0
Change in Reserves ³	-34.2	-111.9	-167.8	-259.3	-234.2	-322.0	-627.9	-440.5	-460.8	-448.1	-419.4
Middle East and North Africa											
Private Financial Flows, Net	-1.8	-19.0	11.0	-4.1	2.0	-19.9	43.9	5.4	16.8	12.9	4.7
Private Direct Investment, Net	7.9	9.8	17.7	12.5	35.9	45.0	43.2	61.2	70.0	71.7	77.8
Private Portfolio Flows, Net	-8.0	-18.3	-15.5	-23.7	-10.6	-30.2	-44.1	0.4	-44.8	-56.2	-63.3
Other Private Financial Flows, Net	-1.7	-10.4	8.9	7.1	-23.3	-34.6	44.8	-56.2	-8.4	-2.5	-9.8
Official Financial Flows, Net ²	-14.4	-11.3	-32.9	-46.4	-41.8	-76.5	-75.5	-121.5	-28.3	-75.8	-104.6
Change in Reserves ³	-14.7	-19.7	-57.3	-52.5	-127.9	-153.3	-231.6	-186.0	8.0	-60.0	-71.0
Sub-Saharan Africa											
Private Financial Flows, Net	4.1	2.1	5.9	19.1	21.3	15.8	26.3	24.8	18.2	40.6	51.7
Private Direct Investment, Net	10.3	10.7	12.7	11.8	16.7	9.0	22.9	32.6	22.8	25.4	30.8
Private Portfolio Flows, Net	-0.7	-1.3	-0.5	9.9	5.8	17.2	9.5	-20.6	6.9	11.6	13.4
Other Private Financial Flows, Net	-5.5	-7.3	-6.3	-2.5	-1.2	-10.3	-6.1	12.8	-11.6	3.6	7.5
Official Financial Flows, Net ²	-0.7	3.2	-1.2	-6.4	-8.8	-43.1	-3.8	-3.3	6.2	7.9	8.1
Change in Reserves ³	-2.8	-1.4	-1.8	-18.9	-23.2	-31.9	-29.2	-17.1	8.2	-12.8	-16.2
Western Hemisphere											
Private Financial Flows, Net	49.1	7.9	18.5	13.0	46.1	33.7	107.4	56.9	32.3	79.7	98.4
Private Direct Investment, Net	74.8	51.3	38.3	49.6	54.2	30.9	87.4	91.9	65.0	87.9	101.5
Private Portfolio Flows, Net	-5.6	-15.6	-12.4	-23.8	4.8	11.5	38.3	-19.0	29.7	18.4	25.7
Other Private Financial Flows, Net	-20.1	-27.8	-7.4	-12.8	-12.9	-8.7	-18.4	-16.0	-62.4	-26.6	-28.7
Official Financial Flows, Net ²	11.1	16.1	4.7	-9.8	-41.4	-50.0	-5.8	2.2	43.4	13.7	-2.7
Change in Reserves ³	0.2	1.4	-33.8	-24.1	-33.2	-50.4	-133.1	-50.9	-57.8	-48.7	-37.2
<i>Memorandum</i>											
Fuel Exporting Countries											
Private Financial Flows, Net	-18.5	-29.3	18.8	-8.3	7.1	-4.7	116.7	-161.3	-95.4	-85.0	-79.6
Other Countries											
Private Financial Flows, Net	93.0	90.0	159.8	238.7	282.3	258.9	572.6	340.5	275.6	294.8	291.0

¹Net financial flows comprise net direct investment, net portfolio investment, and other net official and private financial flows, and changes in reserves.²Excludes grants and includes transactions in external assets and liabilities of official agencies.³A minus sign indicates an increase.⁴The sum of the current account balance, net private financial flows, net official flows, and the change in reserves equals, with the opposite sign, the sum of the capital account and errors and omissions.⁵Georgia 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 A14. Emerging and Developing Economies: Private Financial Flows¹*(Billions of U.S. dollars)*

	Average 1999–2001	2002	2003	2004	2005	2006	2007	2008	2009	Projections	
										2010	2011
Emerging and Developing Economies											
Private Financial Flows, Net	74.5	60.6	178.6	230.3	289.3	254.2	689.3	179.2	180.2	209.8	211.5
Assets	-128.2	-102.3	-137.7	-237.6	-392.8	-749.4	-1,034.4	-627.5	-299.1	-450.1	-544.6
Liabilities	202.7	163.0	316.3	468.0	682.2	1,003.6	1,723.8	806.7	479.2	659.9	756.1
Central and Eastern Europe											
Private Financial Flows, Net	24.2	16.5	39.0	52.2	102.5	118.2	186.1	153.9	23.0	57.1	82.7
Assets	-9.0	-2.6	-10.4	-31.0	-17.6	-55.3	-45.6	-28.4	-5.1	-18.6	-13.7
Liabilities	33.2	19.0	49.4	83.2	120.1	173.6	231.6	182.4	28.2	75.7	96.4
Commonwealth of Independent States											
Private Financial Flows, Net	-8.0	0.0	22.0	6.1	29.3	52.2	129.8	-95.6	-55.6	-56.5	-34.6
Assets	-16.5	-24.1	-24.4	-53.1	-80.4	-100.3	-160.5	-261.5	-80.9	-128.9	-126.3
Liabilities	8.5	24.2	46.4	59.1	109.8	152.5	290.3	165.9	25.3	72.5	91.7
Developing Asia											
Private Financial Flows, Net	6.9	53.0	82.3	144.1	88.1	54.2	195.9	33.8	145.5	76.0	8.5
Assets	-52.1	-34.2	-37.6	-27.7	-141.2	-237.4	-326.5	-270.5	-119.9	-147.7	-215.7
Liabilities	59.0	87.2	119.9	171.8	229.3	291.6	522.4	304.3	265.3	223.7	224.2
Middle East and North Africa											
Private Financial Flows, Net	-1.8	-19.0	11.0	-4.1	2.0	-19.9	43.9	5.4	16.8	12.9	4.7
Assets	-7.4	-7.0	-22.5	-70.6	-91.6	-238.1	-361.9	20.0	13.8	-32.6	-59.4
Liabilities	5.6	-11.9	33.5	66.5	93.6	218.3	405.9	-14.6	3.1	45.5	64.1
Sub-Saharan Africa											
Private Financial Flows, Net	4.1	2.1	5.9	19.1	21.3	15.8	26.3	24.8	18.2	40.6	51.7
Assets	-9.4	-8.1	-10.7	-9.4	-15.4	-27.9	-28.0	-6.3	-9.0	-18.2	-18.3
Liabilities	13.6	10.3	16.6	28.6	36.6	43.8	54.4	31.2	27.2	58.8	70.1
Western Hemisphere											
Private Financial Flows, Net	49.1	7.9	18.5	13.0	46.1	33.7	107.4	56.9	32.3	79.7	98.4
Assets	-33.7	-26.3	-32.0	-45.8	-46.7	-90.2	-111.8	-80.6	-97.9	-104.0	-111.2
Liabilities	82.8	34.2	50.5	58.7	92.7	123.9	219.2	137.5	130.2	183.7	209.6

¹Private financial flows comprise direct investment, portfolio investment, and other long- and short-term investment flows.

Table A15. Emerging and Developing Economies: Reserves¹

	2002	2003	2004	2005	2006	2007	2008	2009	Projections	
									2010	2011
	<i>Billions of U.S. Dollars</i>									
Emerging and Developing Economies	1,032.7	1,363.7	1,815.3	2,310.6	3,080.8	4,377.3	4,961.4	5,500.2	6,132.5	6,740.7
Regional Groups										
Central and Eastern Europe	92.8	115.9	135.8	166.2	211.7	268.1	265.5	287.8	308.9	326.2
Commonwealth of Independent States ²	58.1	92.3	148.8	214.4	356.1	548.7	504.0	518.1	559.8	606.9
Russia	44.6	73.8	121.5	176.5	296.2	467.6	413.4	424.6	446.4	478.0
Excluding Russia	13.5	18.5	27.3	37.9	59.8	81.2	90.6	93.5	113.3	129.0
Developing Asia	497.1	671.1	935.8	1,157.7	1,491.5	2,131.6	2,537.4	2,998.2	3,446.2	3,865.6
China	292.0	409.2	615.5	822.5	1,069.5	1,531.3	1,950.3	2,343.5	2,706.1	3,051.1
India	68.2	99.5	127.2	132.5	171.3	267.6	248.0	268.2	296.2	324.8
Excluding China and India	136.9	162.4	193.1	202.7	250.7	332.6	339.0	386.4	443.9	489.7
Middle East and North Africa	188.9	250.2	313.8	436.5	597.5	839.0	1,001.6	993.6	1,053.6	1,124.6
Sub-Saharan Africa	35.2	38.9	60.5	80.5	113.7	144.7	155.5	147.3	160.1	176.2
Excluding Nigeria and South Africa	21.6	25.0	30.1	33.4	48.1	63.6	71.6	72.0	81.5	93.7
Western Hemisphere	160.5	195.4	220.6	255.3	310.3	445.1	497.5	555.3	604.0	641.2
Brazil	37.5	48.9	52.5	53.3	85.2	179.5	192.9	238.4	258.1	273.3
Mexico	50.6	59.0	64.1	74.1	76.3	87.1	95.1	100.5	115.5	130.5
Analytical Groups										
By Source of Export Earnings										
Fuel	214.9	291.7	419.1	612.9	927.2	1,343.1	1,474.2	1,444.9	1,541.4	1,663.3
Nonfuel	817.8	1,071.9	1,396.2	1,697.7	2,153.6	3,034.1	3,487.2	4,055.2	4,591.1	5,077.4
of Which, Primary Products	30.1	32.0	35.6	39.0	47.3	59.0	72.1	81.8	87.6	93.6
By External Financing Source										
Net Debtor Countries	462.2	587.1	688.6	780.7	981.2	1,363.5	1,415.4	1,564.1	1,726.1	1,858.9
of Which, Official Financing	22.8	40.1	44.4	45.4	51.2	61.5	64.5	76.1	84.1	93.5
Net Debtor Countries by Debt-Servicing Experience										
Countries with Arrears and/or Rescheduling during 2004–08	30.1	36.1	47.1	61.1	74.5	103.2	107.6	123.6	139.9	148.8
Other Groups										
Heavily Indebted Poor Countries	15.4	18.0	22.3	23.1	30.4	40.9	45.1	53.0	57.5	65.2

Table A15 (continued)

	2002	2003	2004	2005	2006	2007	2008	2009	Projections	
									2010	2011
	<i>Ratio of Reserves to Imports of Goods and Services³</i>									
Emerging and Developing Economies	54.3	60.4	63.1	67.0	75.3	86.7	80.3	108.8	102.4	100.9
Regional Groups										
Central and Eastern Europe	39.5	37.9	33.9	35.6	37.4	37.4	30.7	47.3	44.9	43.9
Commonwealth of Independent States ²	40.9	52.5	65.3	76.8	101.2	115.6	81.3	119.3	107.7	103.8
Russia	52.9	71.5	93.0	107.4	141.7	165.5	112.3	166.9	141.1	132.3
Excluding Russia	23.3	25.4	28.1	33.0	41.9	42.3	36.0	51.9	55.8	57.8
Developing Asia	67.7	74.0	79.1	81.4	89.3	106.7	106.5	144.6	135.3	132.3
China	89.0	91.1	101.5	115.5	125.4	148.0	158.2	211.6	188.9	182.5
India	90.0	107.1	97.0	72.8	75.5	95.1	73.6	88.1	87.2	82.4
Excluding China and India	41.4	44.5	43.3	38.4	42.4	48.8	41.7	58.4	57.3	57.2
Middle East and North Africa	69.3	80.2	80.3	90.7	104.1	114.1	104.6	117.1	111.6	109.5
Sub-Saharan Africa	30.6	27.2	34.5	38.3	47.9	49.0	43.1	49.4	45.6	46.2
Excluding Nigeria and South Africa	35.7	34.5	33.5	31.1	39.7	41.2	35.3	40.7	39.6	42.1
Western Hemisphere	40.2	47.2	44.4	43.4	44.8	53.8	50.0	70.2	64.3	62.9
Brazil	60.8	76.8	65.6	54.4	70.7	113.8	87.6	136.5	120.1	115.7
Mexico	27.3	31.4	29.8	30.5	27.4	28.5	28.5	39.1	35.4	36.8
Analytical Groups										
By Source of Export Earnings										
Fuel	57.3	67.1	77.0	89.7	112.7	123.7	106.0	126.7	116.1	114.1
Nonfuel	53.6	58.8	59.9	61.4	65.8	76.6	72.8	103.6	98.5	97.3
of Which, Primary Products	60.3	57.1	52.1	45.9	48.4	47.5	44.4	63.1	55.5	53.9
By External Financing Source										
Net Debtor Countries	42.9	47.1	43.9	41.6	43.9	50.1	42.7	59.8	57.5	56.3
of Which, Official Financing	35.9	54.2	50.4	43.0	41.8	41.6	35.6	45.5	44.8	45.5
Net Debtor Countries by Debt-Servicing Experience										
Countries with Arrears and/or Rescheduling during 2004–08	30.4	30.8	31.6	33.8	35.0	39.0	32.3	43.0	46.6	45.5
Other Groups										
Heavily Indebted Poor Countries	31.0	30.8	30.9	26.9	30.8	33.6	30.0	35.1	37.4	39.1

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

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.

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

Table A16. Summary of Sources and Uses of World Savings*(Percent of GDP)*

	Averages		2004	2005	2006	2007	2008	2009	Projections		
	1988–95	1996–2003							2010	2011	2012–15
World											
Savings	22.6	21.9	22.2	22.9	24.2	24.3	23.9	21.4	22.6	23.5	24.7
Investment	23.4	22.1	22.1	22.6	23.3	23.7	23.8	21.5	22.3	23.1	24.3
Advanced Economies											
Savings	22.2	21.1	20.1	20.2	21.0	20.7	19.5	17.1	17.8	18.5	19.2
Investment	22.7	21.3	20.7	21.1	21.6	21.5	21.0	18.0	18.4	19.0	20.0
Net Lending	-0.6	-0.2	-0.6	-0.9	-0.6	-0.8	-1.5	-0.9	-0.6	-0.5	-0.8
Current Transfers	-0.4	-0.5	-0.7	-0.7	-0.7	-0.8	-0.8	-0.8	-0.8	-0.8	-0.8
Factor Income	-0.5	0.3	0.5	0.7	1.1	0.5	0.1	-0.2	0.1	0.1	-0.1
Resource Balance	0.3	0.0	-0.5	-0.9	-1.0	-0.6	-0.7	0.2	0.1	0.1	0.1
United States											
Savings	15.9	17.0	14.5	15.1	16.2	14.5	12.6	10.8	12.2	13.5	15.0
Investment	18.4	19.6	19.7	20.3	20.5	19.5	18.2	15.0	15.7	16.9	18.5
Net Lending	-2.5	-2.7	-5.2	-5.2	-4.3	-5.0	-5.6	-4.3	-3.5	-3.4	-3.6
Current Transfers	-0.4	-0.6	-0.7	-0.8	-0.7	-0.8	-0.9	-0.9	-0.8	-0.7	-0.7
Factor Income	-0.7	0.8	0.7	1.3	2.0	0.8	0.1	-0.7	0.7	0.9	0.5
Resource Balance	-1.3	-2.9	-5.1	-5.7	-5.7	-5.0	-4.8	-2.6	-3.4	-3.6	-3.3
Euro Area											
Savings	...	21.4	21.6	21.3	22.1	22.6	21.3	18.7	18.9	19.1	19.6
Investment	...	20.8	20.4	20.8	21.7	22.2	22.0	19.1	19.0	19.1	19.7
Net Lending	...	0.6	1.2	0.5	0.5	0.4	-0.8	-0.4	-0.1	0.0	-0.1
Current Transfers ¹	-0.6	-0.7	-0.8	-0.9	-0.9	-1.0	-1.1	-1.1	-1.1	-1.2	-1.3
Factor Income ¹	-0.7	-0.5	-0.1	-0.2	0.1	-0.3	-0.9	-0.8	-1.0	-1.2	-1.4
Resource Balance ¹	0.9	1.8	2.1	1.6	1.3	1.7	1.1	1.6	2.1	2.4	2.7
Germany											
Savings	23.1	20.1	21.8	22.0	24.1	26.0	25.9	21.8	21.6	22.0	21.3
Investment	23.6	20.2	17.1	16.9	17.6	18.3	19.2	17.0	16.1	16.4	17.0
Net Lending	-0.5	-0.1	4.7	5.1	6.5	7.6	6.7	4.8	5.5	5.6	4.3
Current Transfers	-1.6	-1.3	-1.3	-1.3	-1.2	-1.3	-1.4	-1.5	-1.6	-1.7	-2.1
Factor Income	-0.5	-0.5	0.9	1.1	1.9	1.8	1.2	1.0	0.3	-0.2	-1.4
Resource Balance	1.6	1.7	5.0	5.3	5.7	7.2	6.9	5.3	6.8	7.5	7.8
France											
Savings	20.2	21.0	20.1	19.9	20.6	21.2	19.9	17.7	18.4	18.9	19.9
Investment	20.3	18.9	19.5	20.3	21.1	22.2	22.2	19.2	20.3	20.7	21.2
Net Lending	-0.2	2.1	0.6	-0.4	-0.5	-1.0	-2.3	-1.5	-1.9	-1.8	-1.3
Current Transfers	-0.7	-0.9	-1.1	-1.3	-1.2	-1.2	-1.2	-1.3	-1.3	-1.3	-1.3
Factor Income	-0.6	1.0	1.1	1.4	1.6	1.5	1.3	1.4	1.4	1.4	1.4
Resource Balance	1.0	2.0	0.6	-0.5	-0.9	-1.3	-2.3	-1.6	-2.0	-1.9	-1.3
Italy											
Savings	20.4	20.9	19.9	19.0	19.0	19.4	17.7	15.5	16.1	16.2	16.9
Investment	21.0	20.2	20.8	20.7	21.6	21.9	21.1	18.9	18.9	18.9	19.3
Net Lending	-0.6	0.7	-0.9	-1.7	-2.6	-2.4	-3.4	-3.4	-2.8	-2.7	-2.5
Current Transfers	-0.5	-0.5	-0.6	-0.7	-0.9	-0.9	-1.0	-1.1	-0.8	-0.8	-0.8
Factor Income	-1.5	-1.1	-1.1	-1.0	-0.9	-1.3	-1.9	-1.9	-2.0	-2.0	-1.6
Resource Balance	1.3	2.3	0.7	0.0	-0.8	-0.3	-0.5	-0.4	0.0	0.1	-0.1
Japan											
Savings	33.1	28.1	26.8	27.2	27.7	28.4	26.8	23.0	22.7	23.0	23.4
Investment	30.7	25.6	23.0	23.6	23.8	23.7	23.6	20.3	19.8	20.6	21.5
Net Lending	2.3	2.5	3.7	3.6	3.9	4.7	3.2	2.7	2.8	2.4	1.9
Current Transfers	-0.2	-0.2	-0.2	-0.2	-0.2	-0.3	-0.3	-0.2	-0.2	-0.2	-0.2
Factor Income	0.8	1.5	1.9	2.3	2.7	3.1	3.1	2.5	2.5	2.5	2.7
Resource Balance	1.7	1.3	2.0	1.5	1.4	1.9	0.4	0.5	0.5	0.1	-0.7
United Kingdom											
Savings	15.8	16.0	15.0	14.5	14.2	15.6	15.3	12.5	12.3	13.3	14.5
Investment	18.4	17.4	17.1	17.1	17.5	18.3	16.9	13.8	14.0	14.9	16.0
Net Lending	-2.6	-1.5	-2.1	-2.6	-3.3	-2.7	-1.5	-1.3	-1.7	-1.6	-1.5
Current Transfers	-0.7	-0.8	-0.9	-0.9	-0.9	-1.0	-1.0	-1.0	-1.1	-1.1	-1.1
Factor Income	-0.4	0.7	1.5	1.7	0.7	1.5	2.1	2.1	1.8	1.6	1.6
Resource Balance	-1.5	-1.3	-2.7	-3.4	-3.1	-3.2	-2.6	-2.3	-2.4	-2.2	-2.1
Canada											
Savings	16.7	20.8	23.0	24.0	24.4	24.4	23.7	18.5	18.4	19.0	20.3
Investment	19.9	19.8	20.7	22.1	23.0	23.4	23.2	21.2	21.0	21.5	22.4
Net Lending	-3.2	1.0	2.3	1.9	1.4	1.0	0.5	-2.7	-2.6	-2.5	-2.1
Current Transfers	-0.1	0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.2	-0.2	-0.2
Factor Income	-3.5	-2.9	-1.9	-1.7	-1.0	-0.7	-0.9	-0.8	-1.4	-1.5	-1.7
Resource Balance	0.5	3.8	4.2	3.7	2.5	1.9	1.5	-1.8	-1.0	-0.7	-0.2

Table A16 (continued)

	Averages		2004	2005	2006	2007	2008	2009	Projections		
	1988–95	1996–2003							2010	2011	2012–15
Newly Industrialized Asian Economies											
Savings	35.6	32.3	32.9	31.6	31.9	32.4	32.8	32.4	31.8	31.9	31.7
Investment	32.2	28.1	26.7	26.1	26.4	26.1	27.8	23.6	25.5	25.8	25.9
Net Lending	3.4	4.1	6.2	5.5	5.5	6.4	5.0	8.8	6.2	6.2	5.8
Current Transfers	-0.1	-0.4	-0.7	-0.7	-0.7	-0.7	-0.6	-0.6	-0.5	-0.5	-0.4
Factor Income	1.2	0.5	0.6	0.2	0.6	1.0	1.7	1.5	-0.5	-0.4	0.2
Resource Balance	2.3	4.1	6.3	5.9	5.6	6.1	3.8	7.9	7.2	7.0	6.0
Emerging and Developing Economies											
Savings	24.2	25.0	29.8	31.6	33.5	33.6	33.7	31.1	32.6	33.3	34.1
Investment	26.2	24.9	27.3	27.4	28.3	29.4	29.9	29.2	30.4	31.0	31.7
Net Lending	-1.9	0.1	2.5	4.2	5.2	4.2	3.7	1.9	2.2	2.3	2.4
Current Transfers	0.6	1.1	1.7	1.7	1.8	1.7	1.5	1.4	1.4	1.3	1.3
Factor Income	-1.6	-1.8	-1.9	-1.8	-1.6	-1.5	-1.6	-1.3	-1.5	-1.3	-0.6
Resource Balance	-0.9	0.8	2.8	4.3	5.1	4.1	3.8	1.7	2.3	2.2	1.8
<i>Memorandum</i>											
Acquisition of Foreign Assets	1.6	4.0	7.0	9.4	11.5	14.2	6.9	4.2	4.9	4.9	4.7
Change in Reserves	0.7	1.5	4.7	5.0	5.7	7.9	3.5	3.0	3.1	2.7	2.4
Regional Groups											
Central and Eastern Europe											
Savings	22.1	18.2	16.4	16.6	16.9	16.9	16.9	16.5	16.4	16.7	17.7
Investment	24.1	21.4	21.8	21.5	23.5	25.0	24.8	18.8	19.9	20.5	21.8
Net Lending	-1.8	-3.2	-5.4	-5.0	-6.6	-8.1	-7.8	-2.3	-3.5	-3.8	-4.1
Current Transfers	1.7	2.1	2.0	1.9	2.0	1.8	1.7	1.9	1.7	1.7	1.6
Factor Income	-2.1	-1.3	-2.5	-2.0	-2.4	-3.0	-2.7	-2.3	-2.2	-2.3	-2.2
Resource Balance	-1.4	-4.0	-4.9	-4.8	-6.2	-6.9	-6.9	-2.0	-3.1	-3.2	-3.5
<i>Memorandum</i>											
Acquisition of Foreign Assets	0.9	2.0	4.0	5.1	6.1	5.2	2.2	1.1	2.5	2.2	2.6
Change in Reserves	-0.1	1.2	1.3	3.7	2.5	2.2	0.3	1.4	1.2	0.9	1.0
Commonwealth of Independent States²											
Savings	...	25.4	30.4	30.5	30.7	31.1	30.8	22.6	26.0	26.9	26.5
Investment	...	20.8	22.1	21.7	23.4	27.0	26.0	19.9	21.8	23.3	25.2
Net Lending	...	4.6	8.4	8.8	7.3	4.0	4.8	2.8	4.1	3.7	1.3
Current Transfers	...	0.5	0.5	0.5	0.5	0.3	0.5	0.4	0.3	0.3	0.2
Factor Income	...	-2.9	-2.2	-2.7	-3.4	-3.0	-3.5	-3.6	-3.5	-2.6	-1.4
Resource Balance	...	6.9	9.9	11.0	10.3	6.8	8.0	5.8	7.2	6.0	2.6
<i>Memorandum</i>											
Acquisition of Foreign Assets	...	6.5	14.0	15.4	14.8	17.5	9.8	2.3	6.9	6.5	4.7
Change in Reserves	...	2.1	7.1	7.7	9.8	9.9	-1.5	0.9	2.1	2.1	1.1

Table A16 (continued)

	Averages								Projections		
	1988–95	1996–2003	2004	2005	2006	2007	2008	2009	2010	2011	2012–15
Developing Asia											
Savings	30.6	33.1	38.4	41.5	44.1	45.0	43.9	43.6	45.4	45.7	46.0
Investment	32.9	31.7	35.8	37.3	38.0	37.9	38.2	39.5	41.3	41.5	41.3
Net Lending	-2.3	1.4	2.6	4.2	6.1	7.1	5.7	4.1	4.1	4.1	4.6
Current Transfers	0.9	1.5	2.1	2.2	2.2	2.2	2.1	1.8	1.9	1.9	1.8
Factor Income	-1.7	-1.5	-1.0	-0.6	-0.4	-0.1	-0.1	-0.2	-0.1	0.0	0.3
Resource Balance	-1.5	1.4	1.6	2.6	4.3	5.0	3.8	2.5	2.3	2.3	2.6
<i>Memorandum</i>											
Acquisition of Foreign Assets	4.2	5.5	7.3	9.6	11.6	15.1	8.9	6.6	5.7	5.5	5.3
Change in Reserves	1.5	2.3	7.4	5.8	6.8	10.7	6.0	5.9	5.2	4.4	3.5
Middle East and North Africa											
Savings	20.2	27.3	35.5	41.2	42.8	41.6	42.4	29.6	32.7	34.1	34.6
Investment	24.3	23.4	25.3	23.9	24.0	26.0	26.8	27.8	27.3	27.0	26.6
Net Lending	-4.0	3.9	10.3	17.5	19.1	15.8	15.5	2.5	6.2	7.5	8.3
Current Transfers	-2.1	-1.3	-0.6	0.0	-0.4	-0.6	-0.7	-1.1	-1.1	-1.2	-1.3
Factor Income	1.0	0.7	-0.4	-0.1	1.1	1.3	0.5	0.1	-0.9	-0.1	2.3
Resource Balance	-2.9	4.5	11.3	17.6	18.6	15.2	15.8	3.0	7.4	8.3	7.1
<i>Memorandum</i>											
Acquisition of Foreign Assets	0.3	5.6	15.2	24.0	32.5	36.3	12.5	1.0	6.3	8.1	8.5
Change in Reserves	0.3	2.2	5.1	10.1	10.2	13.0	8.3	-0.4	2.6	2.9	3.7
Sub-Saharan Africa											
Savings	16.2	16.1	18.3	19.4	25.0	22.8	23.3	20.3	21.6	21.5	21.6
Investment	17.1	18.3	19.7	19.6	20.4	21.6	22.1	21.9	22.7	23.0	22.4
Net Lending	-0.9	-2.2	-1.4	-0.2	4.6	1.2	0.9	-1.9	-1.5	-1.8	-1.1
Current Transfers	1.9	2.2	2.6	2.5	4.5	4.5	4.4	4.8	4.0	3.8	3.4
Factor Income	-3.0	-4.1	-5.1	-5.5	-4.4	-6.0	-6.1	-4.3	-5.0	-5.2	-4.6
Resource Balance	0.2	-0.3	1.1	2.7	4.4	2.6	2.4	-2.5	-0.6	-0.4	0.0
<i>Memorandum</i>											
Acquisition of Foreign Assets	0.5	2.6	2.7	4.5	8.7	7.9	4.2	2.3	5.0	4.7	4.5
Change in Reserves	0.5	0.8	3.6	3.8	4.5	3.6	1.8	-0.9	1.3	1.5	2.1
Western Hemisphere											
Savings	18.2	18.3	21.9	22.0	23.2	22.5	22.8	19.2	19.9	20.4	21.2
Investment	19.1	20.6	20.8	20.5	21.6	22.2	23.4	19.5	20.8	21.7	22.7
Net Lending	-0.9	-2.3	1.1	1.5	1.6	0.3	-0.7	-0.3	-1.0	-1.3	-1.6
Current Transfers	0.8	1.2	2.1	2.0	2.1	1.8	1.5	1.5	1.3	1.4	1.4
Factor Income	-2.1	-2.8	-3.1	-2.9	-3.1	-2.8	-2.6	-2.0	-2.5	-2.5	-2.2
Resource Balance	0.3	-0.7	2.1	2.4	2.6	1.3	0.4	0.2	0.2	-0.1	-0.8
<i>Memorandum</i>											
Acquisition of Foreign Assets	0.4	2.0	2.6	3.0	2.9	5.8	2.0	3.6	2.9	2.7	2.1
Change in Reserves	0.7	0.3	1.1	1.3	1.6	3.6	1.2	1.5	1.1	0.8	0.7
Analytical Groups											
By Source of Export Earnings											
Fuel Exporters											
Savings	25.6	28.1	34.5	38.4	40.1	38.3	38.7	27.8	31.4	32.4	31.8
Investment	28.5	22.9	23.7	22.6	23.4	26.1	25.5	23.9	24.1	24.6	25.2
Net Lending	-2.8	5.2	10.8	15.9	16.8	12.3	13.1	4.2	7.7	7.9	6.7
Current Transfers	-2.0	-1.8	-1.1	-0.6	-0.3	-0.5	-0.6	-0.8	-0.8	-0.8	-0.9
Factor Income	-1.2	-1.2	-2.1	-2.4	-1.9	-1.9	-2.5	-2.1	-2.8	-2.0	0.1
Resource Balance	0.4	8.2	14.1	18.8	19.2	14.9	16.4	6.8	10.7	10.5	7.5
<i>Memorandum</i>											
Acquisition of Foreign Assets	0.6	6.6	14.7	20.9	25.2	27.2	12.2	2.0	7.4	8.3	7.4
Change in Reserves	-0.3	1.7	6.6	9.3	10.5	11.1	3.6	-0.8	2.3	2.6	2.5
Nonfuel Exporters											
Savings	23.6	24.4	28.7	29.8	31.7	32.2	32.1	31.9	32.9	33.5	34.8
Investment	25.2	25.3	28.2	28.6	29.7	30.4	31.3	30.6	32.0	32.7	33.5
Net Lending	-1.5	-1.0	0.5	1.2	2.0	1.9	0.8	1.4	0.8	0.8	1.3
Current Transfers	1.3	1.7	2.3	2.4	2.4	2.3	2.1	2.0	2.0	1.9	1.9
Factor Income	-1.7	-2.0	-1.9	-1.6	-1.5	-1.4	-1.3	-1.0	-1.2	-1.1	-0.8
Resource Balance	-1.2	-0.7	0.0	0.4	1.1	1.0	-0.1	0.4	0.0	-0.1	0.2
<i>Memorandum</i>											
Acquisition of Foreign Assets	1.8	3.5	5.1	6.4	7.6	10.4	5.3	4.7	4.3	4.0	3.9
Change in Reserves	0.9	1.4	4.2	3.9	4.3	7.0	3.5	4.0	3.4	2.8	2.4

Table A16 (concluded)

	Averages		2004	2005	2006	2007	2008	2009	Projections		
	1988–95	1996–2003							2010	2011	2012–15
By External Financing Source											
Net Debtor Countries											
Savings	20.0	19.0	21.6	21.7	22.8	23.1	22.5	21.4	21.8	22.3	23.7
Investment	21.7	21.2	22.7	23.2	24.3	25.6	26.2	23.1	24.4	25.2	26.5
Net Lending	-1.5	-2.2	-1.1	-1.4	-1.5	-2.5	-3.7	-1.7	-2.6	-2.9	-2.9
Current Transfers	1.6	2.3	3.0	3.0	3.1	2.9	2.8	2.9	2.6	2.6	2.6
Factor Income	-1.5	-2.1	-2.5	-2.4	-2.5	-2.5	-2.4	-2.1	-2.3	-2.3	-2.2
Resource Balance	-1.7	-2.4	-1.6	-2.0	-2.1	-2.9	-4.1	-2.5	-2.9	-3.2	-3.3
<i>Memorandum</i>											
Acquisition of Foreign Assets	0.5	2.0	3.3	3.3	4.4	6.3	1.6	2.4	2.6	2.3	2.2
Change in Reserves	0.7	0.8	1.7	2.0	2.5	4.2	1.0	1.7	1.6	1.2	1.2
Official Financing											
Savings	16.7	17.7	20.7	21.0	21.6	22.4	21.4	22.1	22.2	23.0	24.1
Investment	20.0	20.7	23.0	23.8	23.9	24.4	24.4	23.5	24.6	25.1	25.2
Net Lending	-3.3	-3.0	-2.3	-2.8	-2.3	-2.0	-3.6	-2.0	-3.0	-2.8	-1.6
Current Transfers	5.3	6.5	9.5	10.2	10.3	10.7	10.4	10.5	10.1	9.8	9.3
Factor Income	-2.2	-2.0	-2.3	-2.2	-1.8	-0.7	-0.6	-0.6	-0.6	-0.6	-0.1
Resource Balance	-6.5	-7.4	-9.5	-10.9	-10.9	-12.0	-13.5	-12.0	-12.7	-11.9	-10.8
<i>Memorandum</i>											
Acquisition of Foreign Assets	1.0	0.5	1.4	0.8	0.4	2.4	-0.1	1.2	1.2	1.1	1.5
Change in Reserves	1.3	1.3	0.9	0.8	1.7	2.7	0.9	2.6	1.7	1.8	1.9
Net Debtor Countries by Debt-Servicing Experience											
Countries with Arrears and/or Rescheduling during 2004–08											
Savings	15.7	15.0	19.6	21.3	23.0	21.8	21.2	19.7	20.1	20.3	20.1
Investment	18.6	17.9	20.1	21.4	22.5	23.6	24.2	21.7	21.9	23.3	22.7
Net Lending	-2.2	-2.8	-0.4	-0.1	0.5	-1.8	-3.3	-2.3	-2.1	-3.3	-2.9
Current Transfers	1.6	2.9	5.3	5.2	5.0	4.6	3.9	4.5	4.0	3.9	3.7
Factor Income	-2.2	-3.8	-4.7	-3.4	-2.9	-3.5	-3.5	-1.4	-3.1	-3.8	-3.2
Resource Balance	-1.6	-2.0	-1.2	-2.0	-1.7	-2.9	-3.8	-5.7	-3.1	-3.5	-3.4
<i>Memorandum</i>											
Acquisition of Foreign Assets	1.8	3.0	2.9	2.2	3.1	4.9	0.8	1.4	2.2	1.4	1.8
Change in Reserves	0.3	0.3	3.0	3.3	2.2	3.7	0.5	1.9	1.8	0.9	1.5

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

¹Calculated from the data of individual Euro Area countries.

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 A17. Summary of World Medium-Term Baseline Scenario

	Averages		2008	2009	Projections			
	1992–99	2000–07			2010	2011	2008–11	2012–15
	<i>Annual Percent Change unless Noted Otherwise</i>							
World Real GDP	3.1	4.2	3.0	-0.6	4.2	4.3	2.7	4.5
Advanced Economies	2.8	2.6	0.5	-3.2	2.3	2.4	0.5	2.4
Emerging and Developing Economies	3.5	6.4	6.1	2.4	6.3	6.5	5.3	6.7
<i>Memorandum</i>								
Potential Output								
Major Advanced Economies	2.6	2.1	1.5	0.9	0.9	1.2	1.1	1.7
World Trade, Volume¹	6.9	7.0	2.8	-10.7	7.0	6.1	1.1	6.8
Imports								
Advanced Economies	6.9	5.7	0.6	-12.0	5.4	4.6	-0.6	5.4
Emerging and Developing Economies	6.2	10.4	8.5	-8.4	9.7	8.2	4.2	9.2
Exports								
Advanced Economies	6.6	5.9	1.9	-11.7	6.6	5.0	0.2	5.4
Emerging and Developing Economies	7.9	10.1	4.0	-8.2	8.3	8.4	2.9	8.9
Terms of Trade								
Advanced Economies	0.2	-0.3	-1.7	2.9	-1.3	-0.3	-0.1	0.0
Emerging and Developing Economies	-0.7	1.6	3.7	-5.1	3.0	-0.4	0.2	-0.2
World Prices in U.S. Dollars								
Manufactures	-0.9	3.9	8.5	-6.9	2.7	1.1	1.2	1.5
Oil	-0.9	18.8	36.4	-36.3	29.5	3.8	3.9	1.2
Nonfuel Primary Commodities	-1.5	7.9	7.5	-18.7	13.9	-0.5	-0.3	-1.4
Consumer Prices								
Advanced Economies	2.5	2.1	3.4	0.1	1.5	1.4	1.6	1.9
Emerging and Developing Economies	48.0	6.7	9.2	5.2	6.2	4.7	6.3	3.9
Interest Rates (in percent)								
Real Six-Month LIBOR ²	3.2	1.1	0.9	-0.1	-0.2	0.3	0.2	2.7
World Real Long-Term Interest Rate ³	3.8	2.1	0.4	3.2	2.2	3.1	2.2	3.5
	<i>Percent of GDP</i>							
Balances on Current Account								
Advanced Economies	0.0	-0.9	-1.3	-0.4	-0.4	-0.5	-0.6	-0.7
Emerging and Developing Economies	-1.5	2.7	3.7	1.8	2.1	2.2	2.5	2.4
Total External Debt								
Emerging and Developing Economies	37.5	32.7	24.2	26.9	25.0	24.3	25.1	22.5
Debt Service								
Emerging and Developing Economies	6.8	8.6	7.5	7.8	6.8	6.5	7.1	6.2

¹Data refer to trade in goods and services.²London interbank offered rate on U.S. dollar deposits minus percent change in U.S. GDP deflator.³GDP-weighted average of 10-year (or nearest maturity) government bond rates for Canada, France, Germany, Italy, Japan, the United Kingdom, and the United States.