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# Statistical Appendix

The summary statistical tables have been significantly revised for this edition of *Global Development Finance*. The tables in this statistical appendix are now divided into three sets (see the list of tables on the next page for full details):

- **External financing.** These tables combine the IMF's current account, foreign exchange reserve, and net inward foreign direct investment data with the World Bank's portfolio equity and debtor reporting system (DRS) data to produce an overall tabulation of how regions finance themselves externally.
- **External liabilities and assets.** These tables provide a summary of the DRS debt data that is provided on a country-by-country basis in volume II.
- **Key external debt ratios and country classifications.** These tables provide a summary of indicators typically used by country risk analysts to monitor and classify countries. The two key ratios found in table A.29 are the present value

of each country's future debt-service streams (PV) to (a) gross national income (GNI) and (b) to exports of goods and services. These variables are especially important in the Heavily Indebted Poor Countries (HIPC) Initiative, where countries are classified based on the ratio of the present value of public and publicly guaranteed debt to exports of goods and services. These variables are averaged over three years, 2002–4.

These indicators do not represent an exhaustive set of useful indicators of external debt. They may not, for example, adequately capture the debt servicing capacity of countries in which government budget constraints are key to debt service difficulties. Moreover, rising external debt may not necessarily imply payment difficulties, especially if there is a commensurate increase in the country's debt servicing capacity. Thus these indicators should be used in the broader context of a country-specific analysis of debt sustainability.

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**Table A.1 External financing: all developing countries, 1998–2005**

\$ billions

	1998	1999	2000	2001	2002	2003	2004	2005e
Current account balance	-89.2	-3.5	47.8	20.5	72.0	123.8	158.3	245.8
as % GDP	-1.6	-0.1	0.8	0.4	1.2	1.8	2.0	2.6
<b>Financial flows:</b>								
Net equity flows	179.4	195.9	182.9	183.3	166.1	186.8	248.8	298.9
Net FDI inflows	172.4	183.3	168.8	176.9	160.3	161.6	211.5	237.5
Net portfolio equity inflows	6.9	12.6	14.1	6.4	5.8	25.2	37.3	61.4
Net debt flows	54.3	16.3	-1.0	-1.5	10.7	72.8	119.1	120.1
Official creditors	34.3	13.9	-5.7	27.4	5.2	-12.3	-28.7	-71.4
World Bank	8.7	8.8	7.9	7.5	-0.2	-0.9	1.3	0.7
IMF	14.1	-2.2	-10.7	19.5	14.0	2.4	-14.7	-41.1
Others	11.5	7.3	-2.9	0.4	-8.6	-13.8	-15.4	-31.0
Private creditors	19.9	2.5	4.7	-28.9	5.5	85.1	147.8	191.6
Net medium- and long-term debt flows	85.7	22.0	11.5	-6.2	1.2	30.2	77.8	122.3
Bonds	40.6	30.6	20.5	11.0	10.8	26.4	43.0	61.7
Banks	50.3	-7.1	-5.2	-10.8	-2.8	9.8	39.4	67.4
Others	-5.2	-1.5	-3.8	-6.3	-6.8	-5.9	-4.6	-6.7
Net short-term debt flows	-65.8	-19.6	-6.8	-22.7	4.2	54.9	70.0	69.3
Balancing item *	-128.1	-175.6	-184.4	-120.6	-76.9	-91.8	-121.4	-271.9
Change in reserves (- = increase)	-16.4	-33.2	-45.4	-81.7	-171.9	-291.6	-404.8	-393.0
<b>Memo items:</b>								
Bilateral aid grants (ex technical cooperation grants)	26.7	28.5	28.7	27.9	32.5	43.7	50.3	52.6
Net private flows (debt+equity)	199.3	198.3	187.7	154.4	171.5	271.9	396.6	490.5
Net official flows (aid+debt)	61.1	42.4	23.0	55.3	37.7	31.4	21.6	-18.8

Note: e = estimate.

\* Combination of errors and omissions and net acquisition of foreign assets (including FDI) by developing countries.

**Table A.2 External financing: East Asia and Pacific, 1998–2005**

\$ billions

	1998	1999	2000	2001	2002	2003	2004	2005e
Current account balance	59.8	60.3	53.7	39.8	61.2	74.9	93.6	143.4
as % GDP	4.5	4.2	3.4	2.4	3.2	3.5	3.8	4.9
<b>Financial flows:</b>								
Net equity flows	54.7	53.0	50.9	50.6	61.3	72.2	82.1	91.8
Net FDI inflows	57.8	50.8	44.3	48.5	57.2	59.8	64.6	65.3
Net portfolio equity inflows	-3.1	2.2	6.6	2.0	4.0	12.4	17.6	26.5
Net debt flows	-33.5	-11.7	-16.0	-8.2	-10.3	1.9	37.8	43.9
Official creditors	14.7	12.5	7.0	3.2	-7.9	-7.4	-5.5	-1.9
World Bank	2.8	2.4	1.8	0.9	-1.7	-1.5	-1.9	-1.2
IMF	7.0	1.9	1.2	-2.5	-2.7	-0.5	-1.6	-1.6
Others	4.8	8.2	3.9	4.8	-3.5	-5.4	-1.9	0.9
Private creditors	-48.2	-24.2	-22.9	-11.3	-2.4	9.3	43.3	45.8
Net medium- and long-term debt flows	-3.5	-10.9	-13.1	-13.0	-12.5	-9.2	9.1	15.8
Bonds	1.0	0.9	-0.7	0.4	0.1	2.5	9.7	12.3
Banks	-4.8	-12.0	-11.3	-11.8	-10.3	-8.6	1.4	8.1
Others	0.3	0.2	-1.0	-1.6	-2.3	-3.1	-2.0	-4.6
Net short-term debt flows	-44.7	-13.3	-9.9	1.7	10.1	18.5	34.2	30.0
Balancing item *	-60.3	-72.3	-78.5	-34.5	-24.1	-12.3	23.4	-61.2
Change in reserves	-20.7	-29.3	-10.1	-47.7	-88.0	-136.7	-237.0	-217.9
(- = increase)								
<b>Memo items:</b>								
Bilateral aid grants	2.5	2.5	2.5	2.2	2.2	2.5	2.8	2.7
(ex technical cooperation grants)								
Net private flows (debt+equity)	6.5	28.8	28.0	39.2	58.9	81.5	125.4	137.7
Net official flows (aid+debt)	17.1	15.0	9.5	5.3	-5.7	-4.9	-2.7	0.8

Note: e = estimate.

\* Combination of errors and omissions and net acquisition of foreign assets (including FDI) by developing countries.

**Table A.3 External financing: Europe and Central Asia, 1998–2005**

\$ billions

	1998	1999	2000	2001	2002	2003	2004	2005e
Current account balance	-24.5	-1.3	16.3	17.5	5.6	-2.0	4.2	24.8
as % GDP	-2.5	-0.2	1.8	1.8	0.5	-0.1	0.3	1.2
<b>Financial flows:</b>								
Net equity flows	31.4	31.7	31.5	33.0	34.8	36.4	66.5	77.9
Net FDI inflows	27.4	29.7	30.2	32.7	34.9	35.9	62.4	75.6
Net portfolio equity inflows	4.0	2.0	1.3	0.3	-0.1	0.5	4.2	2.3
Net debt flows	42.9	18.6	20.0	2.3	27.6	57.9	83.2	82.9
Official creditors	7.5	-0.6	0.0	2.2	2.7	-6.8	-10.5	-30.9
World Bank	1.5	1.9	2.1	2.1	1.0	-0.7	0.4	0.0
IMF	5.3	-3.1	-0.7	6.1	4.6	-2.0	-5.9	-9.7
Others	0.6	0.7	-1.4	-5.9	-2.9	-4.1	-5.0	-21.2
Private creditors	35.4	19.2	20.0	0.1	24.9	64.7	93.7	113.8
Net medium- and long-term debt flows	29.7	17.6	11.4	5.5	21.1	32.2	64.6	81.3
Bonds	16.0	8.2	5.3	1.6	3.9	10.4	25.7	34.6
Banks	14.6	10.1	7.7	6.1	18.7	23.4	40.6	48.5
Others	-1.0	-0.7	-1.6	-2.2	-1.5	-1.6	-1.7	-1.8
Net short-term debt flows	5.7	1.6	8.6	-5.3	3.8	32.5	29.0	32.4
Balancing item *	-44.7	-42.6	-51.1	-41.7	-24.2	-31.4	-74.6	-90.9
Change in reserves (- = increase)	-5.1	-6.4	-16.6	-11.1	-43.7	-60.9	-79.3	-94.7
<b>Memo items:</b>								
Bilateral aid grants (ex technical cooperation grants)	5.4	8.2	8.6	7.1	8.5	8.6	10.3	9.7
Net private flows (debt+equity)	66.7	50.9	51.5	33.1	59.7	101.1	160.2	191.7
Net official flows (aid+debt)	12.9	7.6	8.5	9.3	11.2	1.8	-0.2	-21.2

Note: e = estimate.

\* Combination of errors and omissions and net acquisition of foreign assets (including FDI) by developing countries.

**Table A.4 External financing: Latin America and the Caribbean, 1998–2005**

\$ billions

	1998	1999	2000	2001	2002	2003	2004	2005e
Current account balance	-89.4	-55.4	-46.8	-51.9	-14.9	8.4	19.0	33.9
as % GDP	-4.5	-3.1	-2.4	-2.7	-0.9	0.5	0.9	1.5
<b>Financial flows:</b>								
Net equity flows	71.9	84.7	78.8	73.6	49.6	44.5	60.2	73.9
Net FDI inflows	74.1	88.3	79.3	71.1	48.2	41.1	60.8	61.4
Net portfolio equity inflows	-2.2	-3.6	-0.6	2.5	1.4	3.4	-0.6	12.5
Net debt flows	37.9	12.8	-4.7	6.2	-8.6	10.2	-11.4	-15.9
Official creditors	10.9	1.6	-11.1	20.4	12.8	4.9	-10.5	-36.5
World Bank	2.4	2.1	2.0	1.3	-0.3	-0.4	-1.0	-1.8
IMF	2.5	-0.9	-10.7	15.6	11.9	5.6	-6.3	-28.8
Others	6.0	0.4	-2.4	3.5	1.3	-0.3	-3.2	-5.9
Private creditors	27.0	11.2	6.4	-14.1	-21.4	5.4	-1.0	20.5
Net medium- and long-term debt flows	55.3	19.5	8.0	-0.6	-11.4	3.2	-3.9	18.5
Bonds	17.9	20.1	8.3	2.9	-0.4	11.3	-1.1	14.1
Banks	39.1	-1.4	0.5	-2.0	-9.1	-7.2	-2.8	4.4
Others	-1.7	0.8	-0.8	-1.4	-1.9	-0.9	0.0	0.0
Net short-term debt flows	-28.3	-8.3	-1.6	-13.6	-10.0	2.2	2.9	2.0
Balancing item *	-29.6	-49.7	-24.3	-25.1	-25.4	-29.9	-42.9	-59.7
Change in reserves	9.2	7.6	-3.0	-2.9	-0.8	-33.2	-24.9	-32.1
(- = increase)								
<b>Memo items:</b>								
Bilateral aid grants	3.2	2.9	2.5	3.2	2.8	3.0	4.9	3.2
(ex technical cooperation grants)								
Net private flows (debt+equity)	98.9	95.8	85.2	59.5	28.2	49.9	59.3	94.4
Net official flows (aid+debt)	14.1	4.5	-8.6	23.6	15.6	7.9	-5.5	-33.3

Note: e = estimate.

\* Combination of errors and omissions and net acquisition of foreign assets (including FDI) by developing countries.

**Table A.5 External financing: Middle East and North Africa, 1998–2005**

\$ billions

	1998	1999	2000	2001	2002	2003	2004	2005e
Current account balance	-9.7	6.2	25.3	15.4	12.0	28.3	43.8	67.2
as % GDP	-2.9	1.8	7.0	4.0	3.1	6.7	9.3	11.9
<b>Financial flows:</b>								
Net equity flows	2.9	3.1	4.4	3.3	3.5	5.7	6.0	10.0
Net FDI inflows	2.7	2.4	4.1	3.4	3.7	5.6	5.3	9.1
Net portfolio equity inflows	0.2	0.7	0.2	-0.1	-0.2	0.1	0.6	0.9
Net debt flows	3.6	-3.0	-3.8	0.3	2.3	-0.4	-1.8	2.2
Official creditors	-1.6	-2.5	-2.7	-1.2	-2.5	-2.5	-4.1	-2.4
World Bank	-0.2	0.2	-0.3	-0.1	-0.3	-0.3	-0.6	-0.2
IMF	0.0	0.0	-0.2	-0.1	-0.3	-0.6	-0.5	-0.4
Others	-1.4	-2.8	-2.2	-1.0	-1.9	-1.6	-3.0	-1.8
Private creditors	5.2	-0.5	-1.1	1.5	4.8	2.1	2.3	4.6
Net medium- and long-term debt flows	1.8	-1.4	0.8	3.8	4.5	0.2	2.3	3.7
Bonds	1.3	1.4	1.2	4.4	5.0	0.7	3.3	2.2
Banks	2.0	-1.6	0.4	-0.1	-0.3	-1.0	-0.8	1.6
Others	-1.5	-1.2	-0.9	-0.4	-0.2	0.6	-0.2	-0.1
Net short-term debt flows	3.3	1.0	-1.9	-2.3	0.3	1.9	0.0	0.9
Balancing item *	1.5	-7.4	-21.1	-9.5	-5.8	-11.6	-33.7	-58.2
Change in reserves (- = increase)	1.7	1.2	-4.8	-9.5	-12.0	-22.0	-14.3	-21.3
<b>Memo items:</b>								
Bilateral aid grants (ex technical cooperation grants)	3.5	2.7	3.1	2.2	2.4	3.6	4.5	4.1
Net private flows (debt+equity)	8.1	2.6	3.3	4.8	8.3	7.8	8.3	14.6
Net official flows (aid+debt)	1.8	0.2	0.3	1.1	-0.1	1.2	0.4	1.7

Note: e = estimate.

\* Combination of errors and omissions and net acquisition of foreign assets (including FDI) by developing countries.

**Table A.6 External financing: South Asia, 1998–2005**

\$ billions

	1998	1999	2000	2001	2002	2003	2004	2005e
Current account balance	-9.5	-5.3	-6.3	2.2	11.4	10.6	-4.6	-24.1
as % GDP	-1.8	-0.9	-1.1	0.4	1.8	1.4	-0.6	-2.6
<b>Financial flows:</b>								
Net equity flows	2.9	5.5	6.7	8.8	7.8	13.7	15.9	20.6
Net FDI inflows	3.5	3.1	4.4	6.1	6.7	5.6	7.2	8.4
Net portfolio equity inflows	-0.6	2.4	2.4	2.7	1.0	8.0	8.8	12.2
Net debt flows	4.7	0.5	3.5	-0.9	0.0	0.3	7.7	6.4
Official creditors	2.3	2.5	0.5	2.2	-2.4	-1.7	1.0	3.4
World Bank	0.8	1.0	0.7	1.5	-1.0	-0.2	2.0	1.6
IMF	-0.4	-0.1	-0.3	0.3	0.1	-0.1	-0.3	-0.1
Others	2.0	1.6	0.0	0.4	-1.5	-1.5	-0.7	1.9
Private creditors	2.4	-2.0	3.0	-3.1	2.4	2.1	6.7	3.0
Net medium- and long-term debt flows	3.7	-2.1	3.9	-2.0	0.6	1.3	3.9	0.6
Bonds	4.2	-1.2	5.4	-0.2	-0.5	-3.0	4.1	-1.6
Banks	0.7	-0.5	-2.0	-1.4	1.2	4.4	0.0	2.2
Others	-1.1	-0.4	0.5	-0.3	-0.1	0.0	-0.2	0.0
Net short-term debt flows	-1.3	0.1	-0.9	-1.1	1.8	0.7	2.9	2.4
Balancing item *	4.8	4.3	0.8	0.1	7.8	10.4	8.2	3.4
Change in reserves (- = increase)	-3.0	-5.0	-4.7	-10.2	-27.0	-35.0	-27.2	-6.3
<b>Memo items:</b>								
Bilateral aid grants (ex technical cooperation grants)	2.1	2.3	2.1	3.2	2.5	3.9	3.5	4.5
Net private flows (debt+equity)	5.3	3.5	9.7	5.8	10.1	15.8	22.7	23.6
Net official flows (aid+debt)	4.5	4.8	2.6	5.3	0.1	2.2	4.5	7.9

Note: e = estimate.

\* Combination of errors and omissions and net acquisition of foreign assets (including FDI) by developing countries.



**Table A.7 External financing: Sub-Saharan Africa, 1998–2005**

\$ billions

	1998	1999	2000	2001	2002	2003	2004	2005e
Current account balance	-15.9	-7.9	5.7	-2.4	-3.4	3.8	2.4	0.6
as % GDP	-5.1	-2.6	1.8	-0.8	-1.0	0.9	0.5	0.1
<b>Financial flows:</b>								
Net equity flows	15.5	18.0	10.7	14.0	9.1	14.3	18.0	24.7
Net FDI inflows	6.9	9.0	6.5	15.0	9.5	13.6	11.3	17.6
Net portfolio equity inflows	8.7	9.0	4.2	-1.0	-0.4	0.7	6.7	7.2
Net debt flows	-1.3	-0.9	0.0	-1.4	-0.2	2.8	3.6	0.6
Official creditors	0.5	0.4	0.7	0.6	2.6	1.2	0.8	-3.2
World Bank	1.3	1.1	1.5	1.8	2.2	2.2	2.5	2.2
IMF	-0.3	0.0	0.1	0.1	0.5	-0.1	-0.1	-0.4
Others	-0.5	-0.7	-0.8	-1.3	0.0	-0.9	-1.5	-5.0
Private creditors	-1.8	-1.3	-0.7	-2.0	-2.8	1.5	2.8	3.8
Net medium- and long-term debt flows	-1.3	-0.7	0.4	0.1	-1.0	2.5	1.7	2.3
Bonds	0.3	1.2	1.0	1.9	2.7	4.6	1.2	0.0
Banks	-1.3	-1.7	-0.6	-1.5	-3.0	-1.2	0.9	2.5
Others	-0.2	-0.2	0.0	-0.3	-0.7	-0.9	-0.4	-0.2
Net short-term debt flows	-0.5	-0.6	-1.1	-2.1	-1.8	-1.0	1.1	1.5
Balancing item *	0.2	-7.9	-10.2	-9.9	-5.2	-16.9	-1.7	-5.3
Change in reserves (- = increase)	1.5	-1.3	-6.2	-0.3	-0.3	-3.9	-22.2	-20.7
<b>Memo items:</b>								
Bilateral aid grants (ex technical cooperation grants)	10.1	9.9	10.0	10.0	14.0	22.0	24.2	28.4
Net private flows (debt+equity)	13.7	16.7	9.9	12.1	6.3	15.8	20.7	28.5
Net official flows (aid+debt)	10.6	10.3	10.7	10.7	16.6	23.3	25.1	25.2

Note: e = estimate.

\* Combination of errors and omissions and net acquisition of foreign assets (including FDI) by developing countries.

**Table A.8 Net inward foreign direct investment, 1997–2005**

\$ billions

	1997	1998	1999	2000	2001	2002	2003	2004	2005e
All developing countries	168.7	172.4	183.3	168.8	176.9	160.3	161.6	211.5	237.5
<i>East Asia and Pacific</i>	62.1	57.8	50.8	44.3	48.5	57.2	59.8	64.6	65.3
China	44.2	43.8	38.8	38.4	44.2	49.3	53.5	54.9	53.0
Indonesia	4.7	-0.2	-1.9	-4.6	-3.0	0.1	-0.6	1.0	2.3
Malaysia	5.1	2.2	3.9	3.8	0.6	3.2	2.5	4.6	4.2
Philippines	1.2	2.3	1.7	1.3	1.0	1.8	0.3	0.5	1.1
Thailand	3.9	7.3	6.1	3.4	3.9	1.0	1.9	1.4	3.1
<i>Europe and Central Asia</i>	24.6	27.4	29.8	30.2	32.7	34.9	35.9	62.4	75.6
Czech Rep.	1.3	3.7	6.3	5.0	5.6	8.5	2.0	4.5	11.0
Hungary	4.2	3.3	3.3	2.8	3.9	3.0	2.2	4.6	4.0
Poland	4.9	6.4	7.3	9.3	5.7	4.1	4.1	12.6	7.7
Russian Fed.	4.9	2.8	3.3	2.7	2.7	3.5	8.0	12.5	14.6
Ukraine	0.6	0.7	0.5	0.6	0.8	0.7	1.4	1.7	7.8
Turkey	0.8	0.9	0.8	1.0	3.3	1.1	1.8	2.7	7.2
<i>Latin America and the Caribbean</i>	66.7	74.1	88.3	79.3	71.1	48.2	41.1	60.8	61.4
Argentina	9.2	7.3	24.0	10.4	2.2	2.1	1.7	4.1	4.7
Brazil	19.7	31.9	28.6	32.8	22.5	16.6	10.1	18.2	15.2
Chile	5.3	4.6	8.8	4.9	4.2	2.6	4.4	7.6	7.2
Mexico	12.8	12.4	13.4	17.1	27.7	15.5	12.3	17.4	17.8
Venezuela, R. B. de	6.2	5.0	2.9	4.7	3.7	0.8	2.7	1.5	3.0
<i>Middle East and North Africa</i>	2.1	2.7	2.4	4.1	3.4	3.7	5.6	5.3	9.1
Algeria	0.3	0.5	0.5	0.4	1.2	1.1	0.6	0.9	1.4
Egypt, Arab Rep. of	0.9	1.1	1.1	1.2	0.5	0.6	0.2	1.3	3.1
Morocco	0.0	0.0	0.0	0.2	0.1	0.1	2.3	0.8	1.0
<i>South Asia</i>	4.9	3.5	3.1	4.4	6.1	6.7	5.6	7.2	8.4
India	3.6	2.6	2.2	3.6	5.5	5.6	4.6	5.3	5.6
Pakistan	0.7	0.5	0.5	0.3	0.4	0.8	0.5	1.1	2.2
<i>Sub-Saharan Africa</i>	8.3	6.9	9.0	6.5	15.0	9.5	13.6	11.3	17.6
Angola	0.4	1.1	2.5	0.9	2.1	1.7	3.5	1.4	1.5
South Africa	3.8	0.6	1.5	1.0	7.3	0.7	0.8	0.6	6.3

Note: e = estimate. The data do not match GDF Volume II because of revisions of the estimates.

**Table A.9 Net inward portfolio equity flows, 1997–2005**

\$ billions

	1997	1998	1999	2000	2001	2002	2003	2004	2005e
<i>All developing countries</i>	30.6	6.9	12.6	14.1	6.4	5.8	25.2	37.3	61.4
<i>East Asia and Pacific</i>	4.1	-3.1	2.2	6.6	2.0	4.0	12.4	17.6	26.5
China	5.7	0.8	0.6	6.9	0.8	2.2	7.7	10.9	19.0
Indonesia	-5.0	-4.4	-0.8	-1.0	0.4	0.9	1.1	2.1	-0.2
Malaysia	0.0	0.0	0.0	0.0	0.0	-0.1	1.3	4.4	0.9
Philippines	-0.4	0.3	1.4	-0.2	0.4	0.4	0.5	0.4	1.5
Thailand	3.9	0.3	0.9	0.9	0.4	0.5	1.8	-0.3	5.3
<i>Europe and Central Asia</i>	4.0	4.0	2.0	1.3	0.3	-0.1	0.5	4.2	5.8
Czech Rep.	0.4	1.1	0.1	0.6	0.6	-0.3	1.1	0.7	-1.5
Hungary	1.0	0.6	1.2	-0.4	0.1	-0.1	0.3	1.5	0.0
Poland	0.6	1.7	0.0	0.4	-0.3	-0.5	-0.8	1.9	1.3
Russian Fed.	1.3	0.7	-0.3	0.2	0.5	2.6	0.4	0.2	-0.2
Turkey	0.0	-0.5	0.4	0.5	-0.1	0.0	0.9	1.4	5.7
<i>Latin America and the Caribbean</i>	13.3	-2.2	-3.6	-0.6	2.5	1.4	3.4	-0.6	8.5
Argentina	1.4	-0.2	-10.8	-3.2	0.0	-0.1	0.1	-0.1	0.0
Brazil	5.1	-1.8	2.6	3.1	2.5	2.0	3.0	2.1	6.5
Chile	1.7	0.6	0.5	-0.4	-0.2	-0.3	0.3	0.0	1.7
Mexico	3.2	-0.7	3.8	0.4	0.2	-0.1	-0.1	-2.5	3.4
Venezuela, R. B. de	1.4	0.2	0.4	-0.6	0.0	0.0	0.1	-0.2	0.1
<i>Middle East and North Africa</i>	0.7	0.2	0.7	0.2	-0.1	-0.2	0.1	0.6	0.9
Egypt, Arab Rep. of	0.5	-0.2	0.7	0.3	0.0	-0.2	0.0	0.0	0.7
<i>South Asia</i>	2.9	-0.6	2.4	2.4	2.7	1.0	8.0	8.8	12.2
India	2.6	-0.6	2.3	2.3	2.9	1.0	8.2	8.8	12.2
<i>Sub-Saharan Africa</i>	5.6	8.7	9.0	4.2	-1.0	-0.4	0.7	6.7	7.2
South Africa	5.5	8.6	9.0	4.2	-1.0	-0.4	0.7	6.7	7.1

Note: e = estimate. The data do not match GDF Volume II because of revisions of the estimates.

**Table A.10 Net inward debt flows to developing countries, 1997–2005**

\$ billions

	1997	1998	1999	2000	2001	2002	2003	2004	2005 <sup>e</sup>
All developing countries	107.2	54.3	16.3	-1.0	-1.5	10.7	72.8	119.1	120.1
<i>East Asia and Pacific</i>	44.9	-33.5	-11.7	-16.0	-8.2	-10.3	1.9	37.8	43.9
China	18.5	-14.2	-1.6	-5.2	0.0	4.0	13.5	37.3	—
Indonesia	10.1	-4.6	-3.8	-0.7	-6.0	-7.5	-5.5	-3.0	—
Malaysia	8.4	-3.6	-0.7	0.3	5.2	3.4	-1.5	3.5	—
Philippines	7.5	-4.1	3.7	2.6	2.1	-0.8	0.6	-0.7	—
Thailand	-1.3	-7.9	-9.4	-13.7	-10.0	-10.0	-7.5	-1.4	—
<i>Europe and Central Asia</i>	35.6	42.9	18.6	20.0	2.3	27.6	57.9	83.2	82.9
Bulgaria	1.0	0.2	0.3	0.5	-0.2	0.6	1.0	1.7	—
Czech Rep.	3.3	1.4	-0.2	-1.7	-0.5	1.0	3.5	5.2	—
Hungary	-1.4	2.7	2.0	0.4	1.7	0.5	4.4	14.6	—
Poland	3.8	5.1	4.8	0.8	2.5	1.2	7.0	-2.2	—
Russian Fed.	7.6	21.9	-4.2	-2.8	-3.9	-2.6	12.8	10.8	—
Turkey	4.2	5.5	10.9	18.2	-4.5	13.2	4.9	13.4	—
<i>Latin America and the Caribbean</i>	25.2	37.9	12.8	-4.7	6.2	-8.6	10.2	-11.4	-15.9
Argentina	17.1	11.7	6.4	4.3	-5.6	-1.8	-0.1	-4.1	—
Brazil	-1.3	6.7	-4.9	-1.0	5.5	-1.6	3.9	-11.2	—
Chile	1.8	4.0	1.7	2.9	0.5	1.6	1.9	0.5	—
Colombia	3.6	0.8	1.3	-0.2	2.8	-0.9	0.6	0.6	—
Mexico	-4.9	9.0	6.9	-15.8	-2.9	-8.2	-1.3	-2.9	—
Venezuela, R. B. de	2.6	1.7	0.2	0.9	-1.1	-3.2	0.1	0.4	—
<i>Middle East and North Africa</i>	-3.5	3.6	-3.0	-3.8	0.3	2.3	-0.4	-1.8	2.2
Algeria	-0.4	-1.7	-1.9	-1.6	-2.0	-1.4	-1.3	-2.5	—
Egypt, Arab Rep. of	0.6	1.1	-0.6	-0.7	0.1	-0.7	-1.1	-2.0	—
Lebanon	1.1	1.7	1.5	1.8	2.7	4.4	1.2	3.4	—
<i>South Asia</i>	0.7	4.7	0.5	3.5	-0.9	0.0	0.3	7.7	6.4
India	-1.6	3.0	-1.1	3.4	-1.9	-1.4	0.0	7.1	—
Pakistan	1.6	0.7	0.7	-0.3	0.3	0.6	-1.1	-0.8	—
<i>Sub-Saharan Africa</i>	4.4	-1.3	-0.9	0.0	-1.4	-0.2	2.8	3.6	0.6
South Africa	-0.4	-0.3	-0.7	1.2	-0.8	-0.5	2.7	1.2	—

Note: e = estimate; — = not available.

**Table A.11 Net inward short-term debt flows to developing countries, 1997–2005**

\$ billions

	1997	1998	1999	2000	2001	2002	2003	2004	2005e
All developing countries	9.2	-65.8	-19.6	-6.8	-22.7	4.2	54.9	70.0	69.3
<i>East Asia and Pacific</i>	4.7	-44.7	-13.3	-9.9	1.7	10.1	18.5	34.2	30.0
China	6.1	-14.1	-2.2	-2.1	1.8	9.6	18.4	29.3	—
Indonesia	0.6	-9.7	-1.6	1.5	-1.0	0.2	-0.9	1.6	—
Malaysia	3.9	-6.5	-2.5	-1.4	2.2	1.6	0.3	2.8	—
Philippines	3.8	-5.9	-0.9	0.5	0.5	-0.4	0.6	-1.1	—
Thailand	-9.9	-8.2	-6.2	-8.5	-1.7	-1.3	-1.0	0.5	—
<i>Europe and Central Asia</i>	10.9	5.7	1.6	8.6	-5.3	3.8	32.5	29.0	32.4
Bulgaria	0.8	-0.2	-0.3	0.2	-0.2	0.6	0.6	0.6	—
Czech Rep.	2.4	-0.5	1.1	0.2	0.6	-0.3	1.6	3.2	—
Hungary	0.0	1.4	-1.2	0.6	0.5	1.0	2.5	3.3	—
Poland	2.5	3.3	2.8	-1.7	1.5	0.4	4.8	-2.7	—
Russian Fed.	-1.4	-0.5	-1.0	2.0	2.5	-1.6	9.6	5.0	—
Turkey	0.6	3.2	2.3	5.4	-12.6	0.1	4.4	8.9	—
<i>Latin America and the Caribbean</i>	-7.8	-28.3	-8.3	-1.6	-13.6	-10.0	2.2	2.9	2.0
Argentina	8.5	-1.0	-1.5	-1.1	-8.3	-0.4	0.7	-0.3	—
Brazil	-16.0	-24.0	0.7	1.8	-2.5	-4.9	1.2	0.7	—
Chile	-1.5	-0.4	-0.8	1.9	-0.9	0.5	1.7	0.2	—
Colombia	-0.1	0.5	-2.3	-1.1	0.4	0.4	-0.1	1.8	—
Mexico	-2.0	-1.5	-2.3	-5.1	-4.4	-4.7	-0.7	-0.1	—
Venezuela, R. B. de	1.5	-2.0	-0.1	2.0	0.7	-0.2	-0.2	0.0	—
<i>Middle East and North Africa</i>	0.0	3.3	1.0	-1.9	-2.3	0.3	1.9	0.0	0.9
Algeria	-0.2	0.0	0.0	0.0	0.0	-0.1	0.0	0.3	—
Egypt, Arab Rep. of	0.6	1.3	0.0	-0.2	-0.7	0.1	0.3	-0.9	—
Lebanon	0.1	0.2	0.2	0.3	0.1	-0.1	0.6	0.8	—
<i>South Asia</i>	-2.1	-1.3	0.1	-0.9	-1.1	1.8	0.7	2.9	2.4
India	-1.7	-0.7	-0.4	-0.5	-0.7	1.4	0.9	2.5	—
Pakistan	-0.3	-0.5	-0.1	-0.3	-0.2	0.2	-0.3	0.0	—
<i>Sub-Saharan Africa</i>	3.5	-0.5	-0.6	-1.1	-2.1	-1.8	-1.0	1.1	1.5
South Africa	0.1	0.5	-0.6	0.3	-1.2	-1.0	0.0	0.6	—

Note: e = estimate; — = not available.

**Table A.12 Net inward debt flows to public sector and publicly guaranteed borrowers, 1997–2005**

\$ billions

	1997	1998	1999	2000	2001	2002	2003	2004	2005e
All developing countries	42.0	69.4	31.0	9.3	20.1	4.1	-11.2	-3.1	-36.5
<i>East Asia and Pacific</i>	29.0	19.1	11.1	4.7	-0.8	-11.7	-12.4	-2.5	2.5
China	11.1	2.5	1.6	-1.1	0.0	-5.3	-5.7	1.5	—
Indonesia	3.6	9.0	2.0	0.9	-2.2	-3.1	-0.9	-4.4	—
Malaysia	1.7	0.5	0.9	1.4	3.1	2.0	-2.1	0.0	—
Philippines	1.8	1.6	4.6	3.0	0.2	0.7	0.8	1.4	—
Thailand	9.4	4.6	1.9	-0.2	-2.7	-6.2	-5.4	-2.2	—
<i>Europe and Central Asia</i>	15.6	21.8	7.0	5.2	-1.5	3.6	-4.6	-0.2	-13.8
Bulgaria	0.2	0.3	0.4	0.2	-0.1	-0.3	0.0	-0.7	—
Czech Rep.	1.0	1.0	-1.0	-1.0	-0.9	0.2	0.5	1.7	—
Hungary	-1.8	-0.4	1.5	-1.4	-0.8	-0.8	0.5	3.2	—
Poland	0.5	-0.1	-0.3	-1.4	-3.3	0.1	1.7	0.5	—
Russian Fed.	7.1	16.2	-3.5	-3.9	-7.0	-4.1	-7.2	-7.1	—
Turkey	2.5	-1.0	4.6	11.3	9.2	7.5	-1.7	-2.1	—
<i>Latin America and the Caribbean</i>	-2.0	25.2	12.4	-2.9	19.4	9.5	9.3	-2.5	-20.0
Argentina	4.9	8.4	8.7	6.4	6.7	-1.5	-0.9	-2.3	—
Brazil	-0.3	12.7	1.5	-3.4	9.6	10.4	3.1	-5.2	—
Chile	-0.3	0.6	0.6	-0.4	0.4	1.1	1.1	1.3	—
Colombia	1.1	1.0	3.4	0.9	2.5	-1.3	1.7	0.4	—
Mexico	-9.9	0.7	-3.7	-9.1	-3.0	-1.9	-0.6	-1.4	—
Venezuela, R. B. de	0.4	0.2	-0.6	-0.5	-1.7	-2.6	0.3	1.0	—
<i>Middle East and North Africa</i>	-4.1	-1.9	-2.9	-2.6	2.3	2.2	-2.3	-1.8	-1.4
Algeria	-0.3	-1.7	-2.0	-1.6	-1.9	-1.4	-1.7	-2.8	—
Egypt, Arab Rep. of	-0.1	-0.5	-0.7	-0.6	0.8	-0.8	-1.1	-0.8	—
Lebanon	0.5	1.7	1.4	1.4	2.5	4.7	0.6	2.5	—
<i>South Asia</i>	0.8	5.5	1.4	4.5	0.5	-2.4	-2.8	0.8	-1.8
India	-1.5	3.6	-0.1	3.8	-1.2	-3.4	-3.7	0.5	—
Pakistan	1.6	0.9	1.2	0.3	0.9	0.4	-0.5	-0.8	—
<i>Sub-Saharan Africa</i>	2.8	-0.4	1.8	0.4	0.2	2.9	1.6	3.1	-2.1
South Africa	1.1	-1.0	1.6	0.0	-0.4	1.4	0.0	1.1	—

Note: e = estimate; — = not available.

**Table A.13 Net inward debt flows to private sector borrowers, 1997–2005**

\$ billions

	1997	1998	1999	2000	2001	2002	2003	2004	2005e
<i>All developing countries</i>	65.2	-15.1	-14.6	-10.3	-21.6	6.6	84.0	122.2	156.7
<i>East Asia and Pacific</i>	15.9	-52.6	-22.8	-20.6	-7.4	1.4	14.3	40.3	41.4
China	7.4	-16.7	-3.2	-4.1	-0.1	9.2	19.4	35.8	—
Indonesia	6.5	-13.6	-5.8	-1.6	-3.8	-4.4	-4.6	1.3	—
Malaysia	6.7	-4.0	-1.6	-1.1	2.1	1.4	0.6	3.6	—
Philippines	5.8	-5.7	-0.9	-0.5	1.9	-1.5	-0.1	-2.1	—
Thailand	-10.7	-12.5	-11.3	-13.5	-7.3	-3.7	-2.0	0.8	—
<i>Europe and Central Asia</i>	20.0	21.0	11.6	14.8	3.8	24.0	62.4	83.3	96.7
Bulgaria	0.8	-0.1	-0.1	0.3	-0.1	0.9	1.0	2.4	—
Czech Rep.	2.3	0.4	0.8	-0.6	0.4	1.6	3.0	3.5	—
Hungary	0.5	3.1	0.5	1.8	2.5	1.3	5.8	11.4	—
Poland	3.3	5.2	5.1	2.2	5.8	1.0	5.3	-2.7	—
Russian Fed.	0.5	2.4	-0.7	1.1	3.1	1.5	20.0	17.8	—
Turkey	1.8	6.5	6.3	6.8	-13.7	5.7	4.7	15.5	—
<i>Latin America and the Caribbean</i>	27.2	12.7	0.4	-1.8	-13.2	-18.1	0.9	-8.9	4.1
Argentina	12.3	3.4	-2.4	-2.1	-12.3	-0.5	0.8	-1.8	—
Brazil	-1.0	-5.3	-6.4	2.4	-4.2	-11.9	0.8	-6.0	—
Chile	2.1	3.5	1.1	3.3	0.1	0.5	0.8	-0.9	—
Colombia	2.5	-0.2	-2.1	-1.1	0.3	0.4	-1.1	0.2	—
Mexico	5.0	8.3	10.5	-6.6	0.1	-6.2	-0.7	-1.5	—
Venezuela, R. B. de	2.2	1.5	0.7	1.4	0.6	-0.6	-0.2	-0.6	—
<i>Middle East and North Africa</i>	0.6	5.5	-0.1	-1.2	-1.9	0.1	2.0	0.0	3.6
Algeria	-0.2	0.0	0.0	0.0	0.0	-0.1	0.5	0.4	—
Egypt, Arab Rep. of	0.6	1.5	0.1	-0.1	-0.7	0.1	0.0	-1.2	—
Lebanon	0.6	0.1	0.1	0.4	0.2	-0.2	0.6	0.9	—
<i>South Asia</i>	-0.1	-0.8	-0.9	-1.1	-1.4	2.3	3.2	6.9	8.2
India	-0.1	-0.5	-1.0	-0.4	-0.7	2.0	3.7	6.6	—
Pakistan	0.0	-0.2	-0.5	-0.6	-0.5	0.1	-0.6	-0.1	—
<i>Sub-Saharan Africa</i>	1.6	-0.9	-2.7	-0.4	-1.6	-3.1	1.2	0.5	2.7
South Africa	-1.5	0.7	-2.3	1.3	-0.4	-1.9	2.6	0.1	—

Note: e = estimate; — = not available.

**Table A.14 Net inward debt flows from public sector creditors, 1997–2005**

\$ billions

	1997	1998	1999	2000	2001	2002	2003	2004	2005e
<i>All developing countries</i>	13.1	34.3	13.9	-5.7	27.4	5.2	-12.3	-28.7	-71.4
<i>East Asia and Pacific</i>	17.3	14.7	12.5	7.0	3.2	-7.9	-7.4	-5.5	-1.9
China	4.3	2.3	3.4	1.5	2.2	-1.2	-3.2	0.0	—
Indonesia	3.6	8.5	4.8	2.9	-0.8	-1.4	-0.3	-3.7	—
Malaysia	-0.2	0.2	0.6	0.6	2.1	-0.2	-0.1	0.7	—
Philippines	0.6	0.7	0.2	0.3	-0.3	-0.5	-0.6	-1.1	—
Thailand	8.4	1.8	2.5	0.3	-1.5	-5.5	-4.5	-2.6	—
<i>Europe and Central Asia</i>	6.7	7.5	-0.6	0.0	2.2	2.7	-6.8	-10.5	-30.9
Bulgaria	0.3	0.4	0.3	0.2	-0.3	-0.3	0.1	0.1	—
Czech Rep.	-0.1	0.0	0.0	0.1	0.2	0.0	0.1	0.0	—
Hungary	-0.1	-1.1	0.2	-0.2	-0.2	0.0	-0.5	0.4	—
Poland	-0.1	-0.5	-0.4	-0.5	-4.1	-1.1	-1.7	-2.8	—
Russian Fed.	4.2	6.3	-3.0	-3.3	-4.8	-3.3	-4.3	-4.9	—
Turkey	-0.2	-0.4	-0.1	4.4	10.4	6.7	-1.3	-3.4	—
<i>Latin America and the Caribbean</i>	-8.7	10.9	1.6	-11.1	20.4	12.8	4.9	-10.5	-36.5
Argentina	-0.1	1.1	-0.1	0.9	10.3	-1.4	-0.9	-2.2	—
Brazil	-1.2	9.5	4.5	-8.5	9.5	12.1	3.0	-7.3	—
Chile	-0.4	-0.1	-0.1	-0.1	-0.1	-0.3	-0.1	-0.1	—
Colombia	-0.5	0.2	1.0	0.1	1.1	0.0	2.1	0.1	—
Mexico	-8.0	-1.9	-5.3	-4.8	-0.7	0.2	-0.3	-1.2	—
Venezuela, R. B. de	-0.3	1.0	-0.1	-0.3	-1.1	-0.6	-0.6	-0.4	—
<i>Middle East and North Africa</i>	-4.0	-1.6	-2.5	-2.7	-1.2	-2.5	-2.5	-4.1	-2.4
Algeria	0.3	-0.4	-0.4	-0.4	-1.0	-1.3	-1.3	-2.3	—
Egypt, Arab Rep. of	0.0	-0.2	-0.5	-0.6	-0.7	-0.8	-0.8	-0.9	—
Lebanon	0.1	0.2	0.1	0.1	0.1	0.0	0.6	0.0	—
<i>South Asia</i>	0.3	2.3	2.5	0.5	2.2	-2.4	-1.7	1.0	3.4
India	-1.0	0.6	0.8	-0.3	0.4	-3.8	-2.7	0.9	—
Pakistan	0.7	0.9	1.2	0.3	1.1	0.9	-0.3	-1.0	—
<i>Sub-Saharan Africa</i>	1.4	0.5	0.4	0.7	0.6	2.6	1.2	0.8	-3.2
South Africa	-0.4	-0.4	0.0	0.1	0.0	0.0	0.1	0.0	—

Note: e = estimate; — = not available.



Table A.15 Net inward debt flows from private sector creditors, 1997–2005

\$ billions

	1997	1998	1999	2000	2001	2002	2003	2004	2005e
All developing countries	94.1	19.9	2.5	4.7	-28.9	5.5	85.1	147.8	191.6
<i>East Asia and Pacific</i>	27.6	-48.2	-24.2	-22.9	-11.3	-2.4	9.3	43.3	45.8
China	14.2	-16.5	-5.0	-6.8	-2.2	5.2	16.9	37.3	—
Indonesia	6.5	-13.0	-8.6	-3.6	-5.2	-6.1	-5.1	0.7	—
Malaysia	8.6	-3.8	-1.3	-0.3	3.1	3.6	-1.4	2.8	—
Philippines	7.0	-4.8	3.5	2.3	2.4	-0.3	1.2	0.4	—
Thailand	-9.7	-9.6	-11.9	-14.0	-8.5	-4.4	-3.0	1.2	—
<i>Europe and Central Asia</i>	28.8	35.3	19.2	20.0	0.1	24.9	64.7	93.7	113.8
Bulgaria	0.7	-0.2	-0.1	0.2	0.1	0.9	0.9	1.6	—
Czech Rep.	3.3	1.4	-0.2	-1.7	-0.7	1.7	3.3	5.2	—
Hungary	-1.3	3.8	1.8	0.7	1.9	0.6	6.8	14.2	—
Poland	3.9	5.6	5.2	1.3	6.6	2.2	8.7	0.6	—
Russian Fed.	3.4	12.3	-1.2	0.5	0.9	0.8	17.0	15.7	—
Turkey	4.4	5.9	11.0	13.8	-14.9	6.5	4.3	16.8	—
<i>Latin America and the Caribbean</i>	33.8	27.0	11.2	6.4	-14.1	-21.4	5.4	-1.0	20.5
Argentina	17.3	10.7	6.4	3.4	-16.0	-0.5	0.8	-1.8	—
Brazil	-0.1	-2.1	-9.4	7.5	-4.0	-13.6	0.9	-3.9	—
Chile	2.2	4.1	1.8	3.0	0.6	1.9	2.0	0.6	—
Colombia	4.1	0.6	0.2	-0.3	1.7	-0.9	-1.4	0.5	—
Mexico	3.1	10.8	12.2	-11.0	-2.3	-8.4	-1.0	-1.7	—
Venezuela, R. B. de	2.9	0.7	0.3	1.2	0.0	-2.6	0.7	0.8	—
<i>Middle East and North Africa</i>	0.5	5.2	-0.5	-1.1	1.5	4.8	2.1	2.3	4.6
Algeria	-0.7	-1.3	-1.5	-1.2	-1.0	-0.1	0.1	-0.2	—
Egypt, Arab Rep. of	0.6	1.3	-0.1	-0.1	0.8	0.1	-0.3	-1.1	—
Lebanon	1.0	1.6	1.4	1.7	2.6	4.4	0.6	3.4	—
<i>South Asia</i>	0.4	2.4	-2.0	3.0	-3.1	2.4	2.1	6.7	3.0
India	-0.6	2.5	-1.9	3.6	-2.3	2.4	2.8	6.2	—
Pakistan	0.9	-0.2	-0.6	-0.7	-0.7	-0.3	-0.8	0.2	—
<i>Sub-Saharan Africa</i>	3.0	-1.8	-1.3	-0.7	-2.0	-2.8	1.5	2.8	3.8
South Africa	0.0	0.1	-0.7	1.2	-0.8	-0.5	2.6	1.1	—

Note: e = estimate; — = not available.

**Table A.16 Gross market-based capital flows to developing countries, 1998–2005**

\$ billions

	1998	1999	2000	2001	2002	2003	2004	2005e
All developing countries	160.4	149.7	201.8	135.9	131.6	186.0	249.4	385.2
<i>East Asia and Pacific</i>	25.5	27.0	48.5	19.6	41.1	50.6	55.8	84.8
China	9.2	8.3	29.1	7.5	15.8	24.8	31.9	50.1
Indonesia	0.7	2.4	1.1	1.0	1.6	6.5	4.1	7.2
Malaysia	3.4	7.4	6.8	5.1	12.8	7.3	10.5	8.2
Philippines	5.8	7.2	7.3	3.6	6.5	7.1	5.4	8.2
Thailand	6.4	1.5	4.2	2.5	3.6	4.3	3.6	8.4
<i>Europe and Central Asia</i>	35.3	29.4	40.4	24.9	32.3	50.0	81.4	142.3
Czech Rep.	3.0	1.4	1.4	0.8	0.7	2.5	4.6	3.4
Hungary	3.6	3.4	2.1	2.7	1.8	5.4	8.7	10.3
Poland	3.6	4.4	3.6	4.7	6.5	7.9	6.9	19.1
Russian Fed.	8.3	0.7	5.3	4.6	9.9	16.4	26.8	62.8
Turkey	9.9	12.8	22.3	6.8	7.3	7.5	14.9	24.1
<i>Latin America and the Caribbean</i>	81.8	72.5	87.7	71.9	40.8	60.6	68.2	94.9
Argentina	25.4	20.1	18.8	6.3	1.9	0.7	0.8	2.5
Brazil	17.8	15.1	27.9	23.7	13.2	17.8	23.4	30.5
Chile	4.2	9.6	7.7	6.1	3.6	5.2	8.0	10.2
Mexico	19.3	17.4	20.9	18.4	13.2	26.7	22.6	30.2
Venezuela, R. B. de	7.6	1.8	2.9	4.8	0.6	4.1	4.7	6.5
<i>Middle East and North Africa</i>	4.8	8.6	6.4	8.5	8.5	5.6	15.5	22.4
Egypt, Arab Rep. of	1.8	4.5	1.1	2.4	1.0	0.4	1.7	6.7
Lebanon	1.5	1.4	1.9	3.3	1.0	0.2	4.4	1.8
<i>South Asia</i>	5.3	4.1	5.8	3.0	2.1	5.8	16.7	25.8
India	4.3	3.7	5.4	2.6	1.6	4.1	15.1	24.1
Pakistan	0.9	0.0	0.0	0.2	0.4	1.5	1.3	1.3
<i>Sub-Saharan Africa</i>	7.7	8.1	13.0	7.9	6.9	13.6	11.9	15.2
South Africa	4.9	6.0	10.4	4.9	3.7	8.3	6.2	8.4

Note: e = estimate.

**Table A.17 Gross international equity issuance by developing countries, 1998–2005**

\$ billions

	1998	1999	2000	2001	2002	2003	2004	2005e
All developing countries	8.0	10.1	35.5	5.6	10.7	17.1	35.2	56.2
<i>East Asia and Pacific</i>	4.3	6.0	21.5	3.5	7.2	12.1	20.6	30.0
China	1.4	3.6	21.1	2.9	5.4	8.8	17.7	26.6
Indonesia	0.0	0.8	0.0	0.3	0.3	0.9	0.7	0.8
Malaysia	0.2	0.1	0.2	0.0	1.3	0.6	0.9	1.4
Philippines	0.5	0.4	0.1	0.0	0.1	0.1	0.2	0.9
Thailand	2.3	0.8	0.0	0.2	0.1	1.5	1.1	0.3
<i>Europe and Central Asia</i>	2.4	1.1	3.3	0.3	1.6	1.3	5.5	10.0
Czech Rep.	0.1	0.3	0.2	0.0	0.0	0.0	0.2	0.3
Hungary	0.3	0.2	0.0	0.0	0.0	0.0	0.8	0.0
Poland	0.8	0.3	0.1	0.0	0.2	0.6	0.9	0.9
Russian Fed.	0.0	0.1	0.5	0.2	1.3	0.6	2.7	6.5
Turkey	0.8	0.0	2.4	0.0	0.1	0.1	0.8	1.5
<i>Latin America and the Caribbean</i>	0.2	0.7	6.5	0.7	1.2	1.2	2.4	5.5
Argentina	0.0	0.3	0.4	0.0	0.0	0.0	0.2	0.0
Brazil	0.0	0.2	2.7	0.7	1.1	0.6	1.9	3.0
Chile	0.1	0.0	1.7	0.0	0.0	0.1	0.2	0.3
Mexico	0.0	0.2	1.6	0.0	0.0	0.5	0.1	2.0
<i>Middle East and North Africa</i>	0.4	0.3	0.4	0.0	0.0	0.0	0.2	1.2
Egypt, Arab Rep. of	0.1	0.3	0.3	0.0	0.0	0.0	0.1	0.7
<i>South Asia</i>	0.1	0.9	1.8	0.5	0.3	1.3	4.6	8.3
India	0.1	0.9	1.8	0.5	0.3	1.3	4.6	8.3
<i>Sub-Saharan Africa</i>	0.7	1.2	2.0	0.7	0.5	1.2	2.0	1.0
South Africa	0.7	1.2	2.0	0.7	0.5	1.2	1.9	1.0

Note: e = estimate.

**Table A.18 Gross international bond issuance in developing countries, 1998–2005**

\$ billions

	1998	1999	2000	2001	2002	2003	2004	2005e
All developing countries	57.2	61.5	60.5	60.9	51.7	82.2	102.4	130.9
<i>East Asia and Pacific</i>	4.2	8.2	5.1	7.1	12.5	11.6	15.7	20.3
China	1.9	1.4	1.3	2.6	0.9	3.3	6.2	4.9
Indonesia	0.0	0.0	0.0	0.1	0.8	1.5	1.4	5.0
Malaysia	0.1	2.6	1.4	2.4	6.0	1.4	3.5	3.2
Philippines	1.9	4.2	2.4	1.8	4.8	5.1	3.3	4.1
Thailand	0.3	0.0	0.0	0.3	0.0	0.3	1.4	2.2
<i>Europe and Central Asia</i>	15.3	12.9	14.4	10.3	13.8	26.5	38.2	54.7
Czech Rep.	0.6	0.4	0.0	0.1	0.4	0.3	2.6	1.7
Hungary	1.6	2.3	0.5	1.2	0.0	2.4	5.5	7.3
Poland	1.1	1.6	1.4	2.5	2.7	4.7	3.9	11.8
Russian Fed.	5.8	0.0	0.1	1.5	3.7	8.6	10.5	16.3
Turkey	3.4	5.7	8.6	2.2	3.5	5.5	6.4	9.8
<i>Latin America and the Caribbean</i>	34.7	36.8	36.3	36.7	21.1	38.8	35.9	43.0
Argentina	13.7	13.3	11.9	1.7	0.0	0.0	0.0	0.5
Brazil	6.4	7.8	11.4	12.8	7.4	13.6	11.6	14.6
Chile	0.5	2.4	0.5	3.0	1.7	2.8	1.3	2.7
Mexico	7.9	8.8	8.5	8.2	7.1	14.1	12.8	10.0
Venezuela, R. B. de	3.3	1.4	0.5	1.7	0.0	3.7	4.0	5.9
<i>Middle East and North Africa</i>	1.5	1.9	2.4	5.3	2.7	1.0	5.6	5.4
Egypt, Arab Rep. of	0.0	0.1	0.0	1.5	0.0	0.0	0.0	2.8
Lebanon	1.5	1.4	1.9	3.3	1.0	0.2	4.4	1.8
<i>South Asia</i>	0.4	0.0	0.6	0.1	0.2	0.5	5.1	5.3
India	0.4	0.0	0.6	0.1	0.2	0.5	4.5	4.7
Pakistan	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.6
<i>Sub-Saharan Africa</i>	1.0	1.8	1.7	1.5	1.5	3.9	2.0	2.3
South Africa	1.0	1.8	1.7	1.5	1.5	3.9	2.0	2.3

Note: e = estimate.

**Table A.19 Gross international bank lending to developing countries, 1998–2005**

\$ billions

	1998	1999	2000	2001	2002	2003	2004	2005e
All developing countries	95.2	78.1	105.9	69.3	69.1	86.7	111.8	198.1
<i>East Asia and Pacific</i>	17.0	12.9	21.9	9.0	21.5	26.9	19.5	34.5
China	5.8	3.3	6.7	2.0	9.6	12.6	8.0	18.5
Indonesia	0.7	1.6	1.0	0.5	0.5	4.2	2.1	1.4
Malaysia	3.2	4.7	5.2	2.7	5.6	5.3	6.2	3.5
Philippines	3.4	2.6	4.8	1.8	1.7	1.9	2.0	3.2
Thailand	3.8	0.7	4.1	2.0	3.5	2.5	1.1	5.9
<i>Europe and Central Asia</i>	17.6	15.4	22.7	14.4	16.8	22.2	37.8	77.6
Czech Rep.	2.3	0.6	1.2	0.8	0.3	2.2	1.8	1.4
Hungary	1.7	0.9	1.5	1.5	1.8	3.0	2.3	3.0
Poland	1.6	2.6	2.1	2.2	3.5	2.6	2.1	6.4
Russian Fed.	2.6	0.6	4.7	2.9	4.9	7.2	13.6	40.1
Turkey	5.7	7.1	11.3	4.6	3.7	2.0	7.6	12.7
<i>Latin America and the Caribbean</i>	46.9	35.0	44.8	34.6	18.5	20.6	29.9	46.3
Argentina	11.7	6.5	6.6	4.5	1.9	0.7	0.7	2.0
Brazil	11.4	7.2	13.8	10.2	4.7	3.7	9.8	13.0
Chile	3.7	7.2	5.5	3.1	1.8	2.2	6.6	7.3
Mexico	11.4	8.4	10.9	10.2	6.1	12.1	9.6	18.2
Venezuela, R. B. de	4.3	0.4	2.4	3.0	0.6	0.4	0.7	0.5
<i>Middle East and North Africa</i>	2.9	6.5	3.6	3.2	5.8	4.6	9.7	15.7
Egypt, Arab Rep. of	1.6	4.2	0.8	0.9	1.0	0.4	1.6	3.2
<i>South Asia</i>	4.8	3.2	3.4	2.4	1.7	4.0	7.0	12.2
India	3.8	2.8	3.0	2.0	1.2	2.3	6.0	11.0
Pakistan	0.9	0.0	0.0	0.2	0.4	1.5	0.8	0.7
<i>Sub-Saharan Africa</i>	6.0	5.1	9.4	5.6	4.9	8.5	7.9	11.9
South Africa	3.2	3.1	6.8	2.7	1.7	3.2	2.4	5.1

Note: e = estimate.

**Table A.20 Change in foreign exchange reserves, 1998–2005**

\$ billions (– = increase)

	1998	1999	2000	2001	2002	2003	2004	2005e
<i>All developing countries</i>	-16.4	-33.2	-45.4	-81.7	-171.9	-291.6	-404.8	-393.0
<i>East Asia and Pacific</i>	-20.7	-29.3	-10.1	-47.7	-88.0	-136.7	-237.0	-217.9
China	-5.1	-9.7	-10.9	-46.6	-74.2	-116.8	-206.7	-208.9
Indonesia	-6.3	-3.8	-2.0	1.2	-3.7	-4.0	0.0	2.0
Malaysia	-4.7	-4.9	1.0	-1.0	-3.7	-10.2	-21.9	-4.3
Philippines	-2.0	-4.0	0.2	-0.4	0.2	-0.3	0.5	-2.8
Thailand	-2.7	-5.4	1.9	-0.4	-5.7	-2.9	-7.5	-2.0
<i>Europe and Central Asia</i>	-5.1	-6.4	-16.6	-11.1	-43.7	-60.9	-79.3	-94.7
Czech Rep.	-2.8	-0.3	-0.2	-1.2	-9.1	-3.0	-1.6	-1.3
Hungary	-0.9	-1.5	-0.2	0.6	0.6	-2.3	-3.3	-3.0
Poland	-6.9	1.1	-0.2	1.2	-2.8	-3.8	-2.8	-5.9
Romania	0.8	1.4	-1.0	-1.4	-2.2	-1.9	-6.6	-5.3
Russian Fed.	5.0	-0.7	-15.8	-8.3	-11.5	-29.1	-47.6	-54.9
Turkey	-0.8	-3.7	0.9	3.6	-8.2	-6.9	-1.7	-14.9
<i>Latin America and the Caribbean</i>	9.2	7.6	-3.0	-2.9	-0.8	-33.2	-24.9	-32.1
Argentina	-2.3	-1.6	1.7	9.9	4.1	-2.7	-4.9	-4.7
Brazil	8.2	7.8	2.3	-3.2	-1.7	-11.7	-3.6	-0.8
Chile	2.0	1.1	-0.5	0.6	-0.8	-0.4	-0.3	-1.2
Mexico	-3.3	0.5	-4.2	-9.2	-5.5	-7.8	-5.0	-10.2
Venezuela, R. B. de	2.4	-0.1	-0.9	3.8	0.8	-7.5	-2.3	-5.6
<i>Middle East and North Africa</i>	1.7	1.2	-4.8	-9.5	-12.0	-22.0	-14.3	-21.3
Algeria	1.2	2.4	-7.5	-6.1	-5.1	-9.8	-10.2	-13.1
Egypt, Arab Rep. of	0.6	3.6	1.4	0.0	-0.3	-0.2	-0.7	-6.4
Lebanon	-0.6	-1.2	1.8	0.9	-2.2	-5.3	0.8	-0.2
<i>South Asia</i>	-3.0	-5.0	-4.7	-10.2	-27.0	-35.0	-27.2	-6.3
India	-2.6	-5.0	-5.3	-8.0	-21.7	-30.6	-27.5	-5.9
Pakistan	0.2	-0.5	0.0	-2.1	-4.4	-2.6	1.1	-0.3
<i>Sub-Saharan Africa</i>	1.5	-1.3	-6.2	-0.3	-0.3	-3.9	-22.2	-20.7
Angola	0.2	-0.3	-0.7	0.5	0.4	-0.3	-0.7	-1.8
Nigeria	0.5	1.7	-4.5	-0.5	3.1	0.2	-9.8	-11.3
South Africa	0.6	-1.9	0.3	0.0	0.2	-0.6	-6.6	-5.5

Note: e = estimate.

**Table A.21 Total external debt of developing countries, 1997–2005**

\$ billions

	1997	1998	1999	2000	2001	2002	2003	2004	2005e
All developing countries	2,107.0	2,321.8	2,345.7	2,283.9	2,280.7	2,359.0	2,581.8	2,755.7	2,800.4
<i>East Asia and Pacific</i>	526.3	533.3	538.8	498.0	516.9	515.9	541.5	588.9	633.7
China	146.7	144.0	152.1	145.7	184.8	186.4	208.7	248.9	—
Indonesia	136.2	151.2	151.2	144.4	134.1	132.2	136.9	140.6	—
Malaysia	47.2	42.4	41.9	41.9	45.1	48.3	48.5	52.1	—
Philippines	50.7	53.6	58.3	58.3	58.3	59.9	62.5	60.6	—
Thailand	109.7	104.9	96.8	79.7	67.2	59.4	51.8	51.3	—
<i>Europe and Central Asia</i>	390.4	490.3	502.9	511.0	508.1	561.4	680.5	794.9	870.1
Bulgaria	11.1	11.4	11.0	11.2	10.5	11.5	13.4	15.7	—
Czech Rep.	23.2	24.3	22.8	21.6	22.8	27.7	34.8	45.6	—
Hungary	24.6	28.5	29.9	29.5	30.3	35.0	47.4	63.2	—
Poland	41.7	57.7	65.9	65.8	67.4	78.5	95.5	99.2	—
Russian Fed.	127.6	177.8	174.8	160.0	152.5	147.4	175.5	197.3	—
Turkey	84.8	97.1	102.2	117.3	113.4	131.2	145.4	161.6	—
<i>Latin America and the Caribbean</i>	669.5	752.1	772.3	758.7	753.0	750.0	785.9	779.0	723.7
Argentina	128.2	141.4	145.7	147.4	154.1	149.9	166.1	169.2	—
Brazil	198.0	241.7	245.2	243.4	231.1	233.1	236.6	222.0	—
Chile	27.0	33.7	34.8	37.3	38.6	41.2	43.3	44.1	—
Colombia	31.9	33.1	34.4	33.9	36.2	33.2	37.0	37.7	—
Mexico	147.6	159.0	166.5	150.3	145.7	140.2	141.6	138.7	—
Venezuela, R. B. de	35.7	37.8	37.6	38.2	36.0	34.0	34.8	35.6	—
<i>Middle East and North Africa</i>	151.2	160.9	155.7	145.2	143.0	151.4	161.2	163.9	162.5
Algeria	30.9	30.7	28.0	25.3	22.6	22.9	23.6	22.0	—
Egypt, Arab Rep. of	30.1	32.4	31.0	29.2	29.3	30.0	31.4	30.3	—
Lebanon	5.0	6.8	8.2	9.9	12.4	17.1	18.6	22.2	—
<i>South Asia</i>	149.6	157.6	162.0	160.0	156.2	168.7	181.5	193.9	194.8
India	94.3	97.6	98.3	99.1	97.5	104.8	112.6	122.7	—
Pakistan	30.1	32.3	33.9	32.8	31.7	33.7	35.9	35.7	—
<i>Sub-Saharan Africa</i>	219.9	227.7	214.0	211.0	203.6	211.7	231.2	235.1	215.6
South Africa	25.3	24.8	23.9	24.9	24.1	25.0	27.8	28.5	—

Note: e = estimate; — = not available.

**Table A.22 Total external debt of developing countries: medium and long-term, 1997–2005**

\$ billions

	1997	1998	1999	2000	2001	2002	2003	2004	2005e
All developing countries	1,719.8	1,971.4	2,012.7	1,967.5	1,943.7	2,021.4	2,161.0	2,261.0	2,243.7
<i>East Asia and Pacific</i>	394.2	448.7	465.8	435.4	410.9	398.8	400.8	414.0	426.6
China	115.2	126.7	136.9	132.6	128.5	120.5	120.4	131.3	—
Indonesia	103.3	131.1	131.2	121.8	112.3	109.4	114.0	116.1	—
Malaysia	32.3	33.9	35.9	37.3	38.3	39.9	39.9	40.7	—
Philippines	38.9	47.8	53.4	52.8	52.3	54.4	56.3	55.5	—
Thailand	71.9	75.3	73.4	64.8	54.0	47.5	40.8	39.8	—
<i>Europe and Central Asia</i>	331.2	415.2	423.5	424.4	425.5	474.2	547.6	634.4	675.9
Bulgaria	9.1	9.6	9.7	9.8	9.3	9.6	10.8	12.4	—
Czech Rep.	15.1	16.6	14.0	12.6	13.2	16.9	20.8	28.5	—
Hungary	21.2	23.7	26.3	25.4	25.7	29.3	38.4	50.8	—
Poland	36.6	49.3	54.6	56.2	56.3	64.6	76.0	82.3	—
Russian Fed.	121.7	163.1	159.0	144.4	133.5	131.1	145.1	162.2	—
Turkey	66.8	75.9	78.8	88.4	97.0	114.8	122.4	129.7	—
<i>Latin America and the Caribbean</i>	541.2	633.0	662.9	651.0	659.2	670.8	697.3	682.6	632.7
Argentina	96.2	110.5	116.2	119.1	134.0	134.8	143.1	141.8	—
Brazil	163.2	211.8	216.0	212.5	202.8	209.7	212.0	196.8	—
Chile	21.5	28.6	30.5	31.1	33.3	35.4	35.8	36.4	—
Colombia	26.2	26.9	30.5	31.1	33.0	29.5	33.4	32.4	—
Mexico	119.8	132.7	142.4	131.4	131.1	130.3	132.5	129.6	—
Venezuela, R. B. de	31.5	35.5	35.5	34.1	31.2	29.4	30.5	31.2	—
<i>Middle East and North Africa</i>	132.7	138.8	132.5	123.7	123.8	131.8	139.7	142.4	140.1
Algeria	30.7	30.5	27.8	25.0	22.4	22.8	23.4	21.6	—
Egypt, Arab Rep. of	27.1	28.2	26.8	25.1	26.0	26.5	27.6	27.4	—
Lebanon	3.2	4.8	6.0	7.3	9.8	14.5	15.5	18.2	—
<i>South Asia</i>	141.4	150.5	155.0	154.0	151.3	161.9	174.1	183.6	181.9
India	89.3	93.3	94.4	95.6	94.8	100.7	107.6	115.2	—
Pakistan	27.6	30.1	32.1	31.3	30.4	32.1	34.6	34.4	—
<i>Sub-Saharan Africa</i>	179.1	185.2	173.1	179.1	173.0	183.9	201.5	203.8	186.6
South Africa	14.3	13.3	13.1	15.3	15.7	17.6	20.4	20.6	—

Note: e = estimate; — = not available.



**Table A.23 Total external debt of developing countries: short-term, 1997–2005**

\$ billions

	1997	1998	1999	2000	2001	2002	2003	2004	2005e
All developing countries	387.2	350.4	333.0	316.4	337.0	337.6	420.8	494.8	556.7
<i>East Asia and Pacific</i>	132.1	84.6	73.0	62.6	105.9	117.0	140.6	174.8	207.2
China	31.5	17.3	15.2	13.1	56.3	65.9	88.3	117.6	—
Indonesia	32.9	20.1	20.0	22.6	21.8	22.8	22.9	24.5	—
Malaysia	14.9	8.5	6.0	4.6	6.8	8.4	8.6	11.4	—
Philippines	11.8	5.9	4.9	5.5	6.0	5.6	6.2	5.0	—
Thailand	37.8	29.7	23.4	14.9	13.2	11.9	11.0	11.5	—
<i>Europe and Central Asia</i>	59.1	75.1	79.4	86.7	82.6	87.1	133.0	160.5	194.2
Bulgaria	2.0	1.8	1.3	1.5	1.2	1.8	2.7	3.2	—
Czech Rep.	8.1	7.6	8.8	9.0	9.6	10.8	14.0	17.1	—
Hungary	3.4	4.8	3.5	4.2	4.6	5.7	9.0	12.3	—
Poland	5.1	8.4	11.3	9.7	11.1	13.9	19.5	16.8	—
Russian Fed.	5.9	14.7	15.7	15.6	19.0	16.3	30.5	35.1	—
Turkey	18.0	21.2	23.5	28.9	16.3	16.4	23.0	31.9	—
<i>Latin America and the Caribbean</i>	128.3	119.1	109.5	107.7	93.8	79.2	88.6	96.3	91.0
Argentina	32.0	31.0	29.4	28.3	20.0	15.1	23.0	27.5	—
Brazil	34.9	29.9	29.2	31.0	28.3	23.4	24.6	25.3	—
Chile	5.5	5.1	4.3	6.2	5.3	5.8	7.5	7.7	—
Colombia	5.8	6.2	4.0	2.9	3.3	3.7	3.6	5.3	—
Mexico	27.9	26.3	24.1	18.9	14.6	9.9	9.2	9.1	—
Venezuela, R. B. de	4.2	2.2	2.1	4.1	4.8	4.6	4.3	4.4	—
<i>Middle East and North Africa</i>	18.6	22.1	23.2	21.5	19.2	19.6	21.4	21.5	22.4
Algeria	0.2	0.2	0.2	0.2	0.2	0.1	0.1	0.4	—
Egypt, Arab Rep. of	3.0	4.3	4.3	4.1	3.4	3.5	3.8	2.9	—
Lebanon	1.8	2.0	2.2	2.5	2.7	2.5	3.1	4.0	—
<i>South Asia</i>	8.2	7.1	7.0	6.1	5.0	6.8	7.4	10.3	12.8
India	5.0	4.3	3.9	3.5	2.7	4.1	5.0	7.5	—
Pakistan	2.5	2.2	1.8	1.5	1.3	1.5	1.2	1.2	—
<i>Sub-Saharan Africa</i>	40.8	42.4	40.9	31.9	30.5	27.8	29.8	31.2	29.0
South Africa	10.9	11.4	10.8	9.6	8.4	7.4	7.4	7.9	—

Note: e = estimate; — = not available.

**Table A.24 Total external debt of developing countries: owed by public and publicly guaranteed borrowers, 1997–2005**

\$ billions

	1997	1998	1999	2000	2001	2002	2003	2004	2005e
All developing countries	1,366.8	1,470.6	1,476.4	1,422.3	1,400.9	1,470.1	1,557.9	1,589.5	1,482.9
<i>East Asia and Pacific</i>	271.9	288.8	307.4	288.0	277.5	277.8	278.6	280.6	279.9
China	112.8	99.4	99.2	94.9	91.8	88.6	85.3	90.8	—
Indonesia	58.8	76.4	83.9	80.6	77.9	79.4	84.3	82.6	—
Malaysia	16.8	18.2	18.9	19.2	24.2	26.4	25.4	25.6	—
Philippines	27.2	30.7	36.6	35.8	31.2	34.0	37.2	36.3	—
Thailand	24.7	31.3	34.7	32.5	27.9	22.9	17.7	15.3	—
<i>Europe and Central Asia</i>	288.6	320.8	315.7	304.5	292.1	309.5	336.3	352.5	327.8
Bulgaria	8.7	9.1	9.0	9.0	8.5	8.5	8.9	8.6	—
Czech Rep.	12.9	11.6	7.7	6.6	5.7	7.1	8.7	12.0	—
Hungary	15.3	15.9	16.9	14.4	12.7	13.6	16.3	20.7	—
Poland	34.2	35.1	33.2	30.8	25.7	29.4	35.0	36.6	—
Russian Fed.	119.8	140.9	136.4	122.6	111.2	102.6	103.9	103.2	—
Turkey	48.1	50.6	51.6	60.6	68.4	82.3	88.6	89.7	—
<i>Latin America and the Caribbean</i>	378.6	412.8	420.5	409.5	420.7	445.0	474.1	476.6	426.4
Argentina	72.8	82.6	88.9	93.2	102.4	106.3	114.7	117.9	—
Brazil	87.4	103.6	102.4	99.8	106.5	122.3	129.9	122.9	—
Chile	4.4	5.0	5.7	5.3	5.6	6.8	8.0	9.4	—
Colombia	15.4	16.7	20.2	20.8	21.8	20.7	22.8	23.4	—
Mexico	92.4	95.4	92.4	81.5	77.0	76.3	77.5	77.2	—
Venezuela, R. B. de	29.0	29.6	28.7	28.0	25.2	23.4	24.5	25.9	—
<i>Middle East and North Africa</i>	127.7	131.8	125.5	117.2	117.2	125.3	132.8	135.2	129.8
Algeria	30.7	30.5	27.8	25.0	22.4	22.7	22.9	20.9	—
Egypt, Arab Rep. of	27.0	27.8	26.3	24.5	25.3	25.9	27.3	27.4	—
Lebanon	2.3	4.0	5.3	6.6	9.0	13.8	14.8	17.5	—
<i>South Asia</i>	129.7	139.3	144.6	135.4	132.8	141.1	150.2	155.3	147.7
India	80.1	84.9	86.4	80.1	78.8	82.3	85.6	88.7	—
Pakistan	25.3	27.5	29.8	28.7	28.3	30.1	33.0	32.9	—
<i>Sub-Saharan Africa</i>	170.3	177.0	162.7	167.7	160.6	171.4	186.0	189.2	171.3
South Africa	11.9	10.7	8.2	9.1	7.9	9.4	9.1	9.8	—

Note: e = estimate; — = not available.

**Table A.25 Total external debt of developing countries: owed by private sector borrowers, 1997–2005**

\$ billions

	1997	1998	1999	2000	2001	2002	2003	2004	2005e
<i>All developing countries</i>	740.2	851.3	869.3	861.6	879.7	889.0	1,023.9	1,166.2	1,317.5
<i>East Asia and Pacific</i>	254.4	244.5	231.4	210.1	239.4	238.1	262.9	308.3	353.8
China	33.9	44.6	52.9	50.9	93.1	97.8	123.3	158.1	—
Indonesia	77.3	74.8	67.3	63.8	56.2	52.8	52.7	58.0	—
Malaysia	30.4	24.3	23.0	22.6	20.9	21.9	23.2	26.6	—
Philippines	23.5	22.9	21.7	22.5	27.1	25.9	25.2	24.2	—
Thailand	85.0	73.6	62.0	47.2	39.3	36.5	34.1	36.0	—
<i>Europe and Central Asia</i>	101.8	169.5	187.1	206.5	216.0	251.9	344.3	442.5	542.3
Bulgaria	2.4	2.3	2.0	2.2	2.0	2.9	4.5	7.0	—
Czech Rep.	10.2	12.7	15.1	15.0	17.1	20.6	26.1	33.5	—
Hungary	9.3	12.6	13.0	15.2	17.6	21.4	31.0	42.4	—
Poland	7.5	22.6	32.8	35.1	41.7	49.1	60.5	62.6	—
Russian Fed.	7.8	36.9	38.3	37.4	41.3	44.8	71.6	94.1	—
Turkey	36.7	46.6	50.6	56.7	45.0	48.9	56.8	71.9	—
<i>Latin America and the Caribbean</i>	290.9	339.3	351.9	349.2	332.3	305.0	311.8	302.3	297.3
Argentina	55.4	58.8	56.7	54.2	51.6	43.6	51.4	51.3	—
Brazil	110.7	138.0	142.8	143.7	124.6	110.8	106.7	99.1	—
Chile	22.7	28.7	29.2	32.0	33.0	34.4	35.3	34.6	—
Colombia	16.5	16.3	14.2	13.1	14.5	12.5	14.2	14.4	—
Mexico	55.2	63.5	74.1	68.8	68.6	63.8	64.1	61.5	—
Venezuela, R. B. de	6.7	8.2	8.9	10.2	10.8	10.6	10.4	9.7	—
<i>Middle East and North Africa</i>	23.6	29.1	30.2	28.0	25.8	26.0	28.4	28.7	32.7
Algeria	0.2	0.2	0.2	0.2	0.2	0.2	0.7	1.1	—
Egypt, Arab Rep. of	3.1	4.6	4.8	4.7	4.0	4.1	4.1	2.9	—
Lebanon	2.7	2.7	2.9	3.3	3.5	3.2	3.8	4.7	—
<i>South Asia</i>	19.9	18.3	17.4	24.6	23.4	27.6	31.3	38.6	47.0
India	14.3	12.7	11.9	19.0	18.7	22.6	27.1	34.0	—
Pakistan	4.8	4.8	4.1	4.1	3.4	3.5	2.9	2.8	—
<i>Sub-Saharan Africa</i>	49.7	50.7	51.3	43.3	43.0	40.3	45.2	45.8	44.3
South Africa	13.3	14.1	15.7	15.8	16.1	15.6	18.7	18.7	—

Note: e = estimate; — = not available.

**Table A.26 Total external debt of developing countries: owed to public sector creditors, 1997–2005**

\$ billions

	1997	1998	1999	2000	2001	2002	2003	2004	2005e
All developing countries	790.1	865.6	880.0	839.5	827.1	875.7	926.3	924.1	820.8
<i>East Asia and Pacific</i>	152.5	179.1	200.2	188.1	180.4	183.7	190.1	193.6	190.1
China	39.8	45.1	50.4	50.4	50.6	50.8	51.4	57.2	—
Indonesia	45.5	58.2	66.4	66.0	62.1	65.7	71.0	69.5	—
Malaysia	4.0	4.5	4.8	5.0	5.9	5.8	6.2	7.0	—
Philippines	19.6	22.1	23.6	21.9	19.7	20.9	22.2	21.6	—
Thailand	17.8	21.4	25.3	23.9	20.8	16.6	13.1	10.7	—
<i>Europe and Central Asia</i>	156.3	172.5	170.9	166.8	159.3	166.0	169.8	168.5	131.0
Bulgaria	3.4	3.9	3.9	3.9	3.4	3.5	4.1	4.5	—
Czech Rep.	1.1	1.1	1.1	1.2	1.3	1.6	2.1	2.2	—
Hungary	3.3	2.3	2.3	1.9	1.7	1.9	1.7	2.3	—
Poland	26.6	27.1	25.1	23.7	17.8	19.7	20.4	18.6	—
Russian Fed.	76.8	88.3	86.7	82.5	71.7	62.2	58.2	58.0	—
Turkey	14.3	15.0	13.8	17.3	26.9	35.8	37.5	35.3	—
<i>Latin America and the Caribbean</i>	145.3	160.6	162.8	149.7	162.3	182.4	196.0	187.4	148.2
Argentina	24.0	25.8	25.4	25.5	35.2	35.6	36.9	35.6	—
Brazil	22.2	32.7	37.7	31.1	37.2	52.1	58.2	52.3	—
Chile	2.2	2.2	2.1	1.9	1.7	1.5	1.4	1.3	—
Colombia	5.6	6.0	7.8	7.7	8.6	8.9	11.3	11.5	—
Mexico	32.1	31.4	26.3	20.8	19.9	20.5	20.6	19.6	—
Venezuela, R. B. de	5.5	6.7	6.6	6.1	4.9	4.4	3.9	3.5	—
<i>Middle East and North Africa</i>	99.5	103.8	98.2	90.7	88.2	91.5	96.4	95.6	90.2
Algeria	20.3	21.5	20.4	19.2	17.7	17.7	17.9	16.2	—
Egypt, Arab Rep. of	25.9	26.9	25.7	24.0	23.4	24.7	26.4	26.4	—
Lebanon	0.7	0.9	0.9	0.9	1.0	1.0	1.7	1.8	—
<i>South Asia</i>	98.9	104.6	113.3	102.7	101.1	106.3	113.4	116.1	113.8
India	52.8	53.9	58.6	50.6	49.8	49.8	50.7	51.7	—
Pakistan	22.8	25.1	27.7	26.7	27.0	29.3	32.3	32.0	—
<i>Sub-Saharan Africa</i>	137.6	145.0	134.5	141.6	135.8	145.9	160.7	162.9	147.5
South Africa	0.4	0.0	0.0	0.1	0.1	0.1	0.2	0.3	—

Note: e = estimate; — = not available.

**Table A.27 Total external debt of developing countries: owed to private sector creditors, 1997–2005**

\$ billions

	1997	1998	1999	2000	2001	2002	2003	2004	2005e
All developing countries	1,316.9	1,456.3	1,465.7	1,444.4	1,453.6	1,483.4	1,655.5	1,831.6	1,979.6
<i>East Asia and Pacific</i>	373.8	354.2	338.6	309.9	336.5	332.2	351.4	395.3	443.7
China	106.9	98.9	101.6	95.3	134.3	135.5	157.3	191.7	—
Indonesia	90.7	93.1	84.9	78.5	72.0	66.5	65.9	71.1	—
Malaysia	43.2	37.9	37.1	36.9	39.2	42.5	42.4	45.2	—
Philippines	31.1	31.5	34.7	36.4	38.5	39.1	40.3	39.0	—
Thailand	91.9	83.5	71.5	55.8	46.4	42.7	38.7	40.6	—
<i>Europe and Central Asia</i>	234.1	317.8	331.9	344.2	348.8	395.4	510.7	626.4	739.1
Bulgaria	7.7	7.5	7.1	7.3	7.1	8.0	9.3	11.2	—
Czech Rep.	22.1	23.1	21.7	20.4	21.5	26.1	32.7	43.4	—
Hungary	21.3	26.2	27.6	27.6	28.6	33.1	45.7	60.9	—
Poland	15.1	30.6	40.9	42.2	49.6	58.8	75.1	80.6	—
Russian Fed.	50.8	89.5	88.1	77.6	80.8	85.3	117.3	139.3	—
Turkey	70.5	82.2	88.4	100.0	86.5	95.4	107.9	126.2	—
<i>Latin America and the Caribbean</i>	524.2	591.5	609.5	608.9	590.7	567.6	589.9	591.6	575.5
Argentina	104.2	115.6	120.3	121.9	118.9	114.3	129.2	133.7	—
Brazil	175.8	209.0	207.5	212.3	193.9	181.0	178.4	169.7	—
Chile	24.9	31.5	32.7	35.4	36.9	39.7	41.9	42.7	—
Colombia	26.3	27.1	26.6	26.2	27.7	24.3	25.7	26.3	—
Mexico	115.6	127.5	140.2	129.5	125.8	119.6	121.1	119.1	—
Venezuela, R. B. de	30.2	31.0	31.0	32.0	31.1	29.6	30.9	32.1	—
<i>Middle East and North Africa</i>	51.7	57.1	57.5	54.6	54.8	59.9	64.8	68.3	72.3
Algeria	10.6	9.2	7.6	6.1	4.9	5.2	5.7	5.7	—
Egypt, Arab Rep. of	4.2	5.5	5.3	5.2	6.0	5.3	5.0	3.9	—
Lebanon	4.3	5.9	7.3	8.9	11.5	16.1	16.9	20.4	—
<i>South Asia</i>	50.7	53.0	48.7	57.3	55.1	62.5	68.1	77.8	80.9
India	41.5	43.7	39.7	48.5	47.7	55.0	61.9	71.1	—
Pakistan	7.2	7.2	6.2	6.1	4.7	4.4	3.5	3.7	—
<i>Sub-Saharan Africa</i>	82.4	82.7	79.5	69.4	67.8	65.8	70.6	72.2	68.1
South Africa	24.9	24.8	23.9	24.7	23.9	24.9	27.6	28.2	—

Note: e = estimate; — = not available.

**Table A.28 Gross foreign exchange reserves of developing countries, 1997–2005**

\$ billions

	1997	1998	1999	2000	2001	2002	2003	2004	2005e
All developing countries	571.6	588.0	621.2	666.6	748.3	920.1	1,211.8	1,616.6	2,009.5
<i>East Asia and Pacific</i>	212.5	233.2	262.5	272.7	320.4	408.4	545.0	782.0	999.9
China	139.9	145.0	154.7	165.6	212.2	286.4	403.3	609.9	818.9
Indonesia	16.1	22.4	26.2	28.3	27.0	30.8	34.7	34.7	32.8
Malaysia	20.0	24.7	29.7	28.6	29.6	33.3	43.5	65.4	69.7
Philippines	7.2	9.1	13.1	13.0	13.4	13.2	13.5	13.0	15.8
Thailand	25.7	28.4	33.8	31.9	32.3	38.0	41.0	48.5	50.5
<i>Europe and Central Asia</i>	90.8	95.9	102.3	118.9	130.0	173.8	234.6	313.9	408.7
Czech Rep.	9.7	12.5	12.8	13.0	14.2	23.3	26.3	27.8	29.1
Hungary	8.3	9.2	10.7	10.9	10.3	9.7	12.0	15.3	18.3
Poland	20.3	27.2	26.1	26.3	25.2	28.0	31.7	34.6	40.5
Romania	3.7	2.9	1.5	2.5	3.9	6.1	8.0	14.6	19.9
Russian Fed.	12.8	7.8	8.5	24.3	32.5	44.1	73.2	120.8	175.7
Turkey	18.6	19.4	23.2	22.3	18.7	26.9	33.8	35.5	50.4
<i>Latin America and the Caribbean</i>	166.5	157.3	149.7	152.7	155.5	156.4	189.5	214.4	246.5
Argentina	22.2	24.5	26.1	24.4	14.5	10.4	13.1	18.0	22.7
Brazil	50.8	42.6	34.8	32.5	35.7	37.4	49.1	52.7	53.5
Chile	17.3	15.3	14.2	14.7	14.0	14.8	15.2	15.5	16.7
Mexico	28.1	31.5	31.0	35.1	44.4	49.9	57.7	62.8	73.0
Venezuela, R. B. de	14.0	11.6	11.7	12.6	8.8	8.0	15.5	17.9	23.5
<i>Middle East and North Africa</i>	43.7	42.0	40.8	45.6	55.1	67.1	89.1	103.3	124.6
Algeria	8.0	6.8	4.4	11.9	18.0	23.1	32.9	43.1	56.2
Egypt, Arab Rep. of	18.5	17.9	14.3	12.9	12.9	13.2	13.4	14.1	20.5
Lebanon	5.9	6.5	7.7	5.9	5.0	7.2	12.5	11.7	11.8
<i>South Asia</i>	30.0	32.9	37.9	42.6	52.8	79.8	114.8	142.0	148.3
India	24.3	27.0	32.0	37.3	45.3	67.0	97.6	125.2	131.0
Pakistan	1.2	1.0	1.5	1.5	3.6	8.1	10.7	9.6	9.8
<i>Sub-Saharan Africa</i>	28.1	26.6	27.9	34.1	34.4	34.7	38.6	60.9	81.6
Angola	0.4	0.2	0.5	1.2	0.7	0.4	0.6	1.4	3.2
Nigeria	7.6	7.1	5.5	9.9	10.5	7.3	7.1	17.0	28.3
South Africa	4.8	4.2	6.1	5.8	5.8	5.6	6.2	12.8	18.3

Note: e = estimate.

**Table A.29 Key external debt ratios for developing countries**

%, averages for 2002–4

Country	Total external debt (EDT) to exports of G&S (XGS)	Present Value (PV) of EDT as a % of XGS	EDT as a % of gross national income (GNI)	PV as % of GNI	Total Debt service as a % of XGS	Interest service as % of XGS
Albania	74	51	25	17	4	1
Algeria	82	80	33	32	22	4
Angola	89	82	74	68	19	2
Argentina	451	510	141	159	33	6
Armenia	113	130	43	50	10	1
Azerbaijan	56	45	29	23	7	1
Bangladesh	179	124	37	26	6	2
Barbados	44	48	27	29	6	3
Belarus	30	30	20	20	3	1
Belize	188	208	99	109	65	15
<i>Benin</i>	268	113	56	24	9	3
Bhutan	431	432	99	100	9	4
<i>Bolivia</i>	275	136	77	38	23	6
Bosnia and Herzegovina	80	63	44	34	4	1
Botswana	14	12	8	6	1	0
Brazil	239	258	44	47	58	16
Bulgaria	139	143	81	83	22	5
<i>Burkina Faso</i>	432	203	48	23	13	4
<i>Burundi</i>	3,069	203	227	15	195	37
Cambodia	117	99	80	68	1	0
<i>Cameroon</i>	296	72	81	20	20	8
Cape Verde	144	100	67	46	7	2
<i>Central African Republic</i>	730	599	91	75	12	2
<i>Chad</i>	172	79	73	33	5	1
Chile	145	141	58	57	32	5
China	48	46	15	15	5	1
Colombia	189	204	45	49	38	12
<i>Comoros</i>	389	276	99	70	4	1
<i>Congo, Dem. Rep. of</i>	765	131	208	36	8	4
<i>Congo, Rep. of</i>	230	356	214	331	14	5
Costa Rica	66	70	34	36	8	2
<i>Côte d'Ivoire</i>	172	170	91	90	8	1
Croatia	200	194	113	110	33	8
Czech Republic	73	71	53	51	13	2
Djibouti	—	—	65	45	—	—
Dominica	176	159	93	84	14	6
Dominican Republic	62	61	39	39	7	3
Ecuador	191	205	65	70	42	14
Egypt, Arab Rep. of	123	108	36	32	9	3
El Salvador	114	123	50	54	10	5
Equatorial Guinea	10	9	—	—	—	—
<i>Eritrea</i>	260	154	90	53	7	3
Estonia	138	132	116	111	20	5
<i>Ethiopia</i>	460	144	97	30	7	3
Fiji	16	16	9	9	1	0
Gabon	124	117	80	75	7	1
<i>Gambia, The</i>	398	231	186	108	20	5
Georgia	133	100	49	37	14	2
<i>Ghana</i>	222	76	95	32	8	3
Grenada	232	213	115	106	16	10
Guatemala	85	88	22	23	8	4
<i>Guinea</i>	416	186	100	45	20	5
<i>Guinea-Bissau</i>	791	779	331	326	46	10
<i>Guyana</i>	171	65	189	72	6	2
<i>Haiti</i>	98	76	37	29	11	4
<i>Honduras</i>	171	68	95	38	9	3
Hungary	115	108	80	76	31	3
India	106	95	21	18	16	3
Indonesia	181	175	63	61	26	6

(continued)

Table A.29 (continued)

%, averages for 2002–4

Country	Total external debt (EDT) to exports of G&S (XGS)	Present Value (PV) of EDT as a % of XGS	EDT as a % of gross national income (GNI)	PV as % of GNI	Total Debt service as a % of XGS	Interest service as % of XGS
Iran, Islamic Rep. of	33	31	10	9	5	1
Jamaica	126	141	79	89	16	7
Jordan	108	101	77	72	9	2
Kazakhstan	193	182	107	101	52	5
Kenya	185	136	47	34	10	2
<i>Kyrgyz Republic</i>	240	173	114	82	18	3
<i>Lao PDR</i>	365	276	101	76	9	2
Latvia	243	239	112	110	26	6
Lebanon	470	488	116	121	92	30
Lesotho	88	64	60	44	6	2
<i>Liberia</i>	1,891	2,133	674	760	0	0
Lithuania	95	96	53	53	18	3
Macedonia, FYR	107	94	45	39	13	3
<i>Madagascar</i>	330	170	74	38	8	3
<i>Malawi</i>	584	186	188	60	10	4
Malaysia	42	42	52	53	7	2
Maldives	58	46	52	42	5	1
<i>Mali</i>	251	98	83	33	8	2
<i>Mauritania</i>	526	186	161	57	13	5
Mauritius	70	69	44	43	8	3
Mexico	69	77	22	24	25	5
Moldova	117	108	81	75	15	4
Mongolia 1/	143	108	114	86	4	2
Morocco	96	91	41	39	16	3
<i>Mozambique</i>	310	54	98	17	6	2
Myanmar	233	176	—	—	4	1
<i>Nepal</i>	180	119	56	37	6	2
<i>Nicaragua</i>	283	78	127	35	7	3
<i>Niger</i>	452	156	74	25	12	3
Nigeria	141	140	72	71	9	4
Oman	30	29	18	18	8	2
Pakistan	194	156	44	35	23	4
Panama	106	129	77	94	16	7
Papua New Guinea	87	80	72	66	19	3
Paraguay	109	104	54	52	16	5
Peru	245	265	52	57	21	11
Philippines	120	124	71	73	23	7
Poland	126	121	47	45	44	4
Romania	138	136	52	51	22	5
Russian Federation	117	120	45	46	13	5
<i>Rwanda</i>	964	150	96	15	14	6
Samoa	451	400	177	158	17	13
<i>São Tomé and Príncipe</i>	1,655	459	666	185	44	14
<i>Senegal</i>	165	61	60	22	14	3
Serbia and Montenegro	216	209	80	77	13	5
Seychelles	101	104	94	96	9	2
<i>Sierra Leone</i>	903	188	177	37	14	7
Slovak Republic	87	86	68	67	20	4
Solomon Islands	169	129	76	58	16	6
<i>Somalia</i>	—	—	—	—	—	—
South Africa	58	54	18	17	8	3
Sri Lanka	134	111	61	50	9	3
St. Kitts and Nevis	217	212	96	94	32	15
St. Lucia	109	105	64	62	7	4
St. Vincent and the Grenadines	143	129	71	64	12	4
<i>Sudan</i>	478	625	116	151	8	2
Swaziland	24	25	26	27	2	1
Syrian Arab Rep.	250	249	102	101	4	2
Tajikistan	78	55	58	41	9	2

(continued)



**Table A.29 (continued)**

%, averages for 2002–4

Country	Total external debt (EDT) to exports of G&S (XGS)	Present Value (PV) of EDT as a % of XGS	EDT as a % of gross national income (GNI)	PV as % of GNI	Total Debt service as a % of XGS	Interest service as % of XGS
<i>Tanzania</i>	398	<i>115</i>	76	22	6	3
Thailand	52	50	36	35	12	2
<i>Togo</i>	242	<i>191</i>	106	<b>83</b>	3	0
Tonga	125	90	46	33	4	1
Trinidad and Tobago	49	53	29	31	7	3
Tunisia	148	147	79	79	16	6
Turkey	213	221	67	69	45	10
<i>Uganda</i>	379	<i>162</i>	78	<b>33</b>	8	3
Ukraine	70	71	42	42	14	2
Uruguay	338	351	104	108	42	16
Uzbekistan	130	123	48	45	22	4
Vanuatu	81	64	44	35	2	1
Venezuela, R. B. de	106	125	38	45	20	7
Vietnam	75	65	45	39	3	1
Yemen, Rep. of	95	66	53	37	4	1
<i>Zambia</i>	530	<i>112</i>	170	<b>36</b>	31	6
Zimbabwe	264	264	33	33	5	1

*Note:* For definition of indicators, see Sources and Definitions section. Numbers in italics include the effects of traditional relief and HIPC relief and are based on publicly guaranteed debt only. Under the Multilateral Debt Relief Initiative (MDRI), IDA, IMF and the African Development Fund are currently finalizing arrangements to provide debt stock cancellation to post-completion point HIPCs on debt owed to the three institutions. The IMF and ADF are providing 100 percent stock cancellation on debts outstanding as of year-end 2004, while IDA will provide 100 percent stock cancellation on debts owed as of year-end 2003. The present value of debt for HIPCs provided in the GDF does not incorporate debt reduction under the MDRI and may include penalty charges. Exports comprise the total value of goods and services exported, receipts of compensations of employees and investment income and worker's remittances. In the ratios, the numerator refers to the 2004 data and the denominator is an average of 2002 to 2004 data. For exports and GNI averages, staff estimates are used when necessary.

— = not available.

Table A.30 Classification of countries by region and level of income

Income group	Subgroup	Sub-Saharan Africa		Asia		Europe and Central Asia		Middle East and North Africa		
		East and Southern Africa	West Africa	East Asia and Pacific	South Asia	Eastern Europe and Central Asia	Rest of Europe	Middle East	North Africa	Americas
<i>Low-income countries</i>		Burundi Comoros Congo, Dem. Rep. of Eritrea Ethiopia Kenya Lesotho Madagascar Malawi Mozambique Rwanda Somalia Sudan Tanzania Uganda Zambia Zimbabwe	Benin Burkina Faso Cameroon Central African Republic Chad Congo, Rep. of Côte d'Ivoire Gambia, The Ghana Guinea Guinea-Bissau Liberia Mali Mauritania Niger Nigeria São Tomé and Príncipe Senegal Sierra Leone Togo	Cambodia Korea, Dem. People's Rep. of Lao PDR Mongolia Myanmar Papua New Guinea Solomon Islands Timor-Leste Vietnam	Afghanistan Bangladesh Bhutan India Nepal Pakistan	Kyrgyz Republic Moldova Tajikistan Uzbekistan		Yemen, Rep. of		Haiti Nicaragua
<i>Middle-income countries</i>	<i>Lower</i>	Angola Namibia Swaziland	Cape Verde	China Fiji Indonesia Kiribati Marshall Islands Micronesia, Fed. Sts. of Philippines Samoa Thailand Tonga Vanuatu	Maldives Sri Lanka	Albania Armenia Azerbaijan Belarus Bosnia and Herzegovina Bulgaria Georgia Kazakhstan Macedonia, FYR <sup>a</sup> Romania Serbia and Montenegro Turkmenistan Ukraine		Iran, Islamic Rep. of Iraq Jordan Syrian Arab Rep. West Bank and Gaza	Algeria Djibouti Egypt, Arab Rep. of Morocco Tunisia	Bolivia Brazil Colombia Cuba Dominican Republic Ecuador El Salvador Guatemala Guyana Honduras Jamaica Paraguay Peru Suriname
	<i>Upper</i>	Botswana Mauritius Mayotte Seychelles South Africa	Equatorial Guinea Gabon	American Samoa Malaysia N. Mariana Islands Palau		Croatia Czech Republic Estonia Hungary Latvia Lithuania Poland Russian Federation Slovak Republic	Turkey	Lebanon Oman	Libya	Antigua and Barbuda Argentina Barbados Belize Chile Costa Rica Dominica Grenada Mexico Panama St. Kitts and Nevis St. Lucia St. Vincent Trinidad and Tobago Uruguay Venezuela, R. B. de

(continued)

Table A.30 (continued)

Income group	Subgroup	Sub-Saharan Africa		Asia		Europe and Central Asia		Middle East and North Africa		
		East and Southern Africa	West Africa	East Asia and Pacific	South Asia	Eastern Europe and Central Asia	Rest of Europe	Middle East	North Africa	Americas
High-income countries	OECD			Australia Japan Korea, Rep. New Zealand			Austria Belgium Denmark Finland France <sup>b</sup> Germany Greece Iceland Ireland Italy Luxembourg Netherlands Norway Portugal Spain Sweden Switzerland United Kingdom			Canada United States
	Non-OECD			Brunei French Polynesia Guam Hong Kong, China <sup>c</sup> Macao, China <sup>d</sup> New Caledonia Singapore Taiwan, China		Slovenia	Andorra Channel Islands Cyprus Faeroe Islands Greenland Isle of Man Liechtenstein Monaco San Marino	Bahrain Israel Kuwait Qatar Saudi Arabia United Arab Emirates	Malta	Aruba Bahamas, The Bermuda Cayman Islands Netherlands Antilles Puerto Rico Virgin Islands (U.S.)
Total	209	25	23	36	8	27	28	14	7	41

Source: World Bank data.

Note: For operational and analytical purposes, the World Bank's main criterion for classifying economies is gross national income (GNI) per capita. Every economy is classified as low income, middle income (subdivided into lower middle and upper middle), or high income. Other analytical groups, based on geographic regions and levels of external debt, are also used. Low-income and middle-income economies are sometimes referred to as developing economies. The use of the term is convenient; it is not intended to imply that all economies in the group are experiencing similar development or that other economies have reached a preferred or final stage of development. Classification by income does not necessarily reflect development status. This table classifies all World Bank member economies, and all other economies with populations of more than 30,000. Economies are divided among income groups according to 2004 GNI per capita, calculated using the World Bank Atlas method. The groups are: low income, \$825 or less; lower middle income, \$826–3,255; upper middle income, \$3,256–10,065; and high income, \$10,066 or more.

a. Former Yugoslav Republic of Macedonia.

b. The French overseas departments French Guiana, Guadeloupe, Martinique, and Réunion are included in France.

c. On 1 July 1997 China resumed its exercise of sovereignty over Hong Kong.

d. On 20 December 1999 China resumed its exercise of sovereignty over Macao.