

WORLD TABLES

The Third Edition Volume I Economic Data

123.7	684.0	Gross domestic in	123.7	684.0	Gross domestic in
Private consumption	-5.0	Gross national sav	Private consumption	-5.0	Gross national sav
7689.0	938.0	net current transf	7689.0	938.0	net current transf
912.0		abroad)	912.0		abroad)
7715.0		Net balance of go	7715.0		Net balance of go
5992.0		Gross national sav	5992.0		Gross national sav
721.0		net current transf	721.0		net current transf
1002.0		Foreign exchange	1002.0		Foreign exchange
	162.0 363.0 275			162.0 363.0 275	
Public administration and def			Public administration and def		
Other branches			Other branches		
GDP at factor cost	0.3691		GDP at factor cost	0.3691	
Net indirect taxes	0.3691		Net indirect taxes	0.3691	
GDP at market prices	0.3691		GDP at market prices	0.3691	
0.89	0.3691		0.89	0.3691	
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WORLD TABLES

The Third Edition

**Volume I—Economic Data
from the data files of The World Bank**

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NOTES ON THE ORGANIZATION AND CONTENT OF TABLES

Data are generally shown for calendar years, though in some instances they relate to fiscal years. If the fiscal year ends after June 30, such data are shown for the calendar year in which the fiscal year ends. To preserve continuity and comparability, time series have been adjusted to the extent possible when changes in definitions or other changes have created discontinuities in the original data series.

The data are organized in five series of tables. In Series I there is one table for each country; it includes historical data for population, national accounts, and prices. In addition, there are derived indicators such as growth rates, shares, and ratios suitable for comparing countries in 1950–60, 1960–70, and 1970–81. In Series II there is one table for each country; it includes historical data for the balance of payments, external public debt, and central government finances. In Series III each table presents annual data on the manufacturing profile and the destination and origin of manufacturing trade as classified by the International Standard Industrial Classification (ISIC). Each table in Series IV covers related economic topics for countries and country groups. Series V presents five tables showing the main results of the U.N. International Comparison Project (ICP) on purchasing-power parities and real gross domestic products.

Brief definitions of data and explanations of adjustments and computational procedures for each of the series of tables are given below. More detailed definitions are available from the sources identified in footnotes throughout these notes.

SERIES I

Economic Data Sheet 1:

Population, National Accounts, and Prices

Average annual rates of growth or relative shares are shown for 1950–60, 1960–70, and 1970–81.¹ For 1950–60 end-period growth rates are used because data are not available for all the intervening years. These average annual rates of growth may not, however, give trend values if the 1950 or 1960 values were unduly influenced by cyclical or exceptional factors. The method of least squares has been used to obtain growth rates for 1960–70 and 1970–81. Because this method uses all the annual data in the relevant period, the resulting growth rates are better indicators of general trends.

Each country table includes gross national product per capita for 1981, in U.S. dollars. It is computed by the method used and described in the *World Bank Atlas*.² Gross national product (GNP), defined below, is converted first from the national currency into average 1979–81 U.S. dollars on the basis of the weighted average of 1979–81 prices and exchange rates and then into 1981 U.S. dol-

lars by means of the implicit U.S. GNP deflator for 1981 (base period 1979–81).

Population

Population figures are midyear estimates prepared by the World Bank to provide a consistent set of data from material obtained from the Population Division of the U.N. Statistical Office, the U.S. Bureau of the Census, and the Bank's data files. In addition to historical data, the average annual rates of growth of population for 1950–60, 1960–70, and 1970–81 are included.³

National Accounts

Several systems of national accounts are in use around the world. Some countries adhere to the principles of the French national accounting system. Countries with nonmarket economies use the material product system (MPS). But most countries follow

1. The end-period growth rate used for 1950–60 is a geometric mean of the annual growth ratios and is calculated from the 1950 and 1960 values of the series. The least squares growth rate used for 1960–70 and 1970–81 is calculated by regressing the annual values of the variable for each year of the relevant period using the following logarithmic form:

$$\log X_t = a + bt + e_t$$

where X_t is the value of variable in year t , t is time measured in years, and e is the error term. Then the average annual rate of growth of X is $[\text{antilog } b] - 1$.

2. For a more detailed description of this method and its underlying rationale, see World Bank, *1983 World Bank Atlas* (Washington, D.C.: World Bank, 1983).

3. The method for computing the average annual rate of growth is described in note 1.

the U.N. system of national accounts (SNA) adopted in 1953.⁴ To improve comparability, most data presented here—except the material product data compiled in the nonmarket economies—have been adjusted to the extent possible to conform to the SNA.

Gross domestic product (GDP) measures the total final output of a country's economy—that is, all goods produced and services rendered within its territory by residents and nonresidents—without regard to its allocation among domestic and foreign claims. Its value is calculated before deductions are made for depreciation and other capital consumption allowances.

Gross national product (GNP) is the measure of total domestic and foreign output claimed by residents of a country. The difference between GDP and GNP is the net factor income from abroad, defined below.

GDP can be measured and presented in three standard ways: first, by industrial origin, as the total value added by all industries (that is, gross output minus input) to the final output of the economy; second, by final expenditure, as the aggregate of final demand expenditures; and third, by the disposition of income, as the sum of the remuneration accruing to the factors of production (usually net of provisions for the consumption of fixed capital). In the tables of Series I, the categories under *GDP by industrial origin* present data using the first of these methods; those under *resources and expenditures* use the second. The third method is not used because the relevant data are more difficult to obtain. Statistical discrepancies may arise when reconciling the GDP measured by these different methods.

GDP (or GNP) can be valued either at factor cost or at market prices. At factor cost it comprises compensation of employees, operating surplus, and provision for the consumption of fixed capital. This valuation is used for *GDP by industrial origin* because it provides a more accurate measure of sectoral value added, free of the possible distorting effects of a country's indirect tax and subsidy system. At market prices, GDP (or GNP) includes, in addition to factor cost components, indirect taxes less subsidies to producers; this valuation is used for the *resources and expenditures*.

GDP by industrial origin at factor cost and *resources and expenditures* at market prices are first measured in current values of the national currency. They vary from year to year because of change in the volume of production and changes in prices. The effects of inflation are removed by deflating the current value series by appropriate price indices to obtain constant value series. This has been done for both *GDP by industrial origin* at factor cost and *resources and expenditures* at market prices. The constant value series are suitable for measuring the changes in the components of GDP in real, or quantitative, terms.

GDP by industrial origin is presented at both current factor cost and constant factor cost and shows the value added in each of the following sectors of the economy:⁵

- *Agriculture* corresponds to ISIC major division 1 and includes agriculture, forestry, hunting, and fishing.
- *Mining* corresponds to major division 2 and includes coal and metal mining, petroleum and natural gas production, and quarrying.

- *Manufacturing* corresponds to major division 3.
- *Construction* corresponds to major division 5.
- *Electricity, gas, and water* corresponds to major division 4.
- *Transportation and communications* corresponds to major division 7.

- *Trade and finance* corresponds to major divisions 6 and 8.
- *Public administration and defense* corresponds to division 91.

• *Other branches* corresponds to major division 9 less division 91 and includes ownership of dwellings and private services, together with any statistical discrepancy that may arise from the use of alternative methods of calculating GDP.

• *GDP at factor cost* is the total value added by the various sectors.

• *Net indirect taxes* are indirect taxes less subsidies. Indirect taxes are taxes chargeable to the costs of production of industries, producers of government services, and producers of private nonprofit services to households in respect of the production, sale, purchase, or use of goods and services. Subsidies are grants on current account by the public authorities to private industries and public corporations and to government enterprises to compensate for losses that are clearly the consequence of the price policies of the public authorities. Excluded are current grants to producers of private nonprofit services to households.

• *GDP at market prices* is *GDP at factor cost* plus *net indirect taxes*.

Historical data are presented for each of these components at both current and constant factor costs. When the components are given at current factor cost, they are also expressed as a percentage of GDP at factor cost to indicate their relative importance, and when the components are given at constant factor cost, their average annual rates of growth have been included to indicate growth in real, or quantitative, terms.

Resources and expenditures is presented at both current market prices and constant market prices and includes the following components:

- *GNP*.
- *Net factor income from abroad* comprises the income received from abroad by residents as compensation for factor services rendered, less payments abroad for factor services rendered by nonresidents.

• *GDP* is *GNP* less *net factor income from abroad*.

• *Imports of goods and N.F.S.* comprises the value of goods and nonfactor services purchased from the rest of the world. Included in goods and nonfactor services are merchandise, transport, travel, insurance, and other nonfactor services. Gifts in kind and imports by means of international transfers are included, but the value of military equipment transferred between governments is generally excluded.

• *Exports of goods and N.F.S.* comprises the value of goods and nonfactor services sold to the rest of the world.

• *Total resources* is defined as GDP plus imports minus exports of goods and nonfactor services. These are the resources from all domestic and external sources, excluding unrequited transfers of resources among countries, and are available for

4. U.N. Statistical Office, *A System of National Accounts and Supporting Tables*, "Studies in Methods," series F, no. 2 (New York: United Nations, 1953). See also *A System of National Accounts and Supporting Tables*, "Studies in Methods," series F, no. 2, rev. 2 (New York: United Nations, 1964), and *A System of National Accounts*, "Studies in Methods," series F, no. 2, rev. 3 (New York: United Nations, 1968). For an analytical description of the material product system, see U.N. Statistical Office, *Basic Principles of the System of Balances of the National Economy*, "Studies in Methods," series F, no. 17 (New York: United Nations, 1971).

5. As defined in U.N. Statistical Office, *International Standard Industrial Classification of All Economic Activities* (ISIC), Statistical Paper, series M, no. 4, rev. 2 (New York: United Nations, 1968).

private consumption, general government consumption, and gross domestic investment.

- *Private consumption* comprises the market value of all goods and services purchased or received as income in kind by households and private nonprofit institutions, including the imputed rent for owner-occupied houses.⁶

- *General government consumption* comprises all current expenditure for purchases of goods and services by government bodies: that is, central, regional, and local governments; separately operated social security funds; and international authorities that exercise tax or governmental expenditure functions within the national territory. It excludes outlays of public nonfinancial enterprises and public financial institutions. The current expenditure of general government covers outlays for compensation of employees, purchases of goods (excluding the acquisition of land and depreciable assets) and services from other sectors of the economy, military equipment, and other purchases from abroad. Capital expenditure on national defense (except for civil defense) is treated as consumption, whereas all expenditure on capital formation (including civil defense) is included in gross domestic investment.

- *Gross domestic investment*, or *gross domestic capital formation*, measures the outlays for the addition of reproducible capital goods to the fixed assets of private and public enterprises, private nonprofit institutions, and general government (reduced by their net sales of used or scrapped capital goods) and the value of the net increase or decrease in inventories. This category includes all new items produced domestically or purchased from abroad, as well as all imported secondhand goods. It also covers all new dwellings (including those acquired by owner-occupants), expenditures on the improvement of durable goods and nonreproducible tangible assets (such as land, mineral deposits, plantations, orchards, and vineyards), and additions to livestock herds. Dealers' margins and other transfer costs arising from sales or purchases of land and other nonreproducible tangible assets and of used equipment are included. Government outlays for construction and durable goods for military purposes are excluded (see *general government consumption* above).

Historical data are presented for each of these components at both current and constant market prices. When the components are given at current market prices, they are expressed as a percentage of GDP at factor cost to indicate their relative importance, and when the components are given at constant market prices, their average annual rates of growth have been included to indicate growth in real, or quantitative, terms.

- *Investment financing* shows how:
- *Gross domestic investment* at market prices, defined above, is financed from:
- *Gross national saving (excluding net current transfers from abroad)*, which shows the amount of gross domestic capital formation financed from national output. It is *gross domestic investment* plus the net exports of goods and services (factor and nonfactor).
- *Net balance of goods and services* is the net income from exports of goods and services (factor and nonfactor).

- *Gross national saving (including net current transfers from abroad)* shows the total resources available for investment from 1967 onward (net current transfers from abroad are not available before 1967). It is *gross national saving (excluding net current transfers from abroad)* with net current transfers from abroad added. The data source, which is the International Monetary Fund's (IMF) *Balance of Payments Yearbook*, does not, however, distinguish between current and capital transfers, so all transfers are included. *Net current transfers from abroad* are named "net unrequited transfers" in the balance of payments section of the Series II tables. They comprise net transfer payments—between private persons, nonofficial organizations, and governments of the compiling country and the rest of the world—that carry no provision for repayment. Included are transfers by migrants; gifts, dowries, and inheritances; alimony and other support remittances; and government grants of real resources and financial items, such as subsidies to current budgets (including defense budgets), grants of technical assistance, and government contributions to international organizations for administrative expenses.

Prices

Prices include various domestic price indexes, using 1975 as the base year, their average annual rates of growth, and the foreign exchange rate.

- The *consumer price index*, or retail price index, is included as an indicator of changes in the cost of living. The index measures the change in the cost, relative to a specific base period, of a typical basket of goods and services purchased by a representative group of consumers. Where a retail price index is included, the typical basket of goods and services includes not only consumer goods and services but also a broader range at the retail stage of distribution. Both the coverage and method of constructing this index vary from country to country, and in developing countries this index frequently reflects price movements in principal cities or covers only a limited number of items.

- The *wholesale price index* measures average changes in the level of commodity prices at a wholesale stage of distribution. In practice, the point at which prices are obtained may vary, and the wholesale price index may pertain to prices charged by producers to wholesalers, by wholesalers to retailers, or to a combination of both. The commodity coverage of the index also varies widely among countries. The index may refer only to goods consumed in the domestic market, which includes imports but excludes exports, or to domestically produced goods, thus including exports but not imports. It may also reflect all goods sold at the nonretail level, which would include both imports and exports.

- The *implicit GDP deflator* is the index of the annual ratios of GDP at current market prices to GDP at constant market prices. It provides a comprehensive measure of the aggregate price movements of all goods and services making up the GDP.

- The *foreign exchange rate* is, with few exceptions, the average annual value of national currency units per U.S. dollar and generally represents the "trade conversion factor" calculated by the IMF and shown as line *rf* in IMF, *International Financial Statistics*.⁷

6. In some cases, this item may include a statistical discrepancy as well.

7. A more detailed description of the method for deriving the exchange rates, and of the associated conceptual and technical problems, is contained in an IFS Supplement (November 1, 1982).

SERIES II

Economic Data Sheet 2:

Balance of Payments, External Public Debt, Foreign Trade Indexes, and Central Government Finances

A table is presented for each country for which data are available. Tables include data for 1970 and 1975, and annually for 1976–81. They also include average annual rates of growth for 1970–75 and 1975–81 for the foreign trade indexes, as well as relative shares for 1970, 1975, and 1981 for all other items.

Balance of Payments

This broad category contains a systematic record of the economic transactions between a nation's residents and nonresidents during a period, generally one calendar or fiscal year. It covers the flows of real resources (including factor services) across the boundaries of the domestic economy, changes in foreign assets and liabilities resulting from economic transactions, and transfer payments to and from the rest of the world. It does not, however, record changes in foreign assets or liabilities that arise from changes in valuation, from changes in the territory of the compiling country, or from any other changes in coverage.

Information is taken from the balance of payments files of the IMF and in general is comparable to that published in the *Balance of Payments Yearbooks* of the IMF. It is expressed in U.S. dollars, converted from data in national currencies by using the *foreign exchange rate* described in the notes on Series I.⁸

- *Exports of goods and N.F.S.* comprises the value of goods and nonfactor services sold to the rest of the world. Included as goods and nonfactor services are merchandise, transport, travel, insurance, and other nonfactor services. Gifts in kind and exports financed by means of international transfers are included, but the value of military equipment transferred between governments is generally excluded. In the tables of Series I this item is valued at current market prices in the national currency.

- *Merchandise exports*, a component of *exports of goods and N.F.S.*, is the market value of movable goods whose ownership changes from a resident to a foreigner (includes nonmonetary gold). The valuation is free on board (f.o.b.) at the customs frontier of the exporting country.

- *Imports of goods and N.F.S.* comprises the value of goods and nonfactor services purchased from the rest of the world. In the tables of Series I this item is valued at current market prices in the national currency.

- *Merchandise imports*, a component of *imports of goods and N.F.S.*, is the market value of movable goods whose ownership changes from a foreigner to a resident (includes nonmonetary gold). The valuation is f.o.b. at the customs frontier of the exporting country.

- *Net exports of goods and N.F.S.* is the difference between *exports of goods and nonfactor services* and *imports of goods and nonfactor services*.

- *Net factor service income from abroad* represents the net value of transactions between residents and nonresidents in payment for factor services rendered. Factor services include services of labor and capital; factor service income thus comprises income from direct investment abroad, interest, dividends, workers' remittances, and so forth. All property incomes are measured net of taxes levied by the country in which the property is located. Net factor service income from abroad is subdivided into the compo-

nents *direct investment income (net)*, *workers' remittances (net)*, and *other investment income (net)*, each of which is defined below.

- *Direct investment income (net)* comprises the difference between income accruing to residents (including governments) from direct investment enterprises abroad and income accruing to nonresidents from direct investment within the compiling country. It covers interest, dividends, and remitted earnings of branches. Undistributed earnings of direct investment corporations or foreign subsidiaries—that is, earnings other than dividends—should also be included, but for many countries the data are not available. Data are net of taxes paid in the country in which the investment is located.

- *Workers' remittances (net)* comprises net transfers by migrant workers. Although technically they may be considered residents of the country where they are employed, their general center of interest does not rest there. Hence, workers' remittances are treated as factor income. Also included are remitted earnings of residents temporarily working abroad or serving foreign governments or international organizations, net of nonresidents' earnings remitted to the rest of the world.

- *Other investment income (net)* comprises official income receivable or payable by the compiling country's general government or central bank, by a foreign general government or central bank, or by an international organization, except where the income results from a government's being a direct investor in a direct investment enterprise abroad. It includes interest earned on deposits, debt securities, and other loans; dividends on equity securities; and all income payable to, by, or through the IMF. Also included is private investment income from abroad, such as dividends on equity securities and interest earned on bank deposits, debt securities, and loans.

- *Net unrequited transfers*, which is net of *workers' remittances (net)*, comprises net transfer payments—between private persons, nonofficial organizations, and governments of the compiling country and the rest of the world—that carry no provision for repayment. Included are transfers by migrants; gifts, dowries, and inheritances; alimony and other support remittances; and government grants of real resources and financial items, such as subsidies to current budgets (including defense budgets), grants of technical assistance, and government contributions to international organizations for administrative expenses, other than those items already included in *workers' remittances (net)*.

- The *current account balance* comprises the sum of *net exports of goods and nonfactor services*, *net factor service income from abroad*, and *net unrequited transfers*.

- *Direct investment (net)* comprises the amount invested by nonresidents where the investment is sufficient to give the nonresident a lasting interest and an effective voice in the management of the enterprise, minus the direct investment by residents in the rest of the world. It includes reinvestment of direct investment income for countries where the necessary information is available (see *direct investment income (net)* above).

- *Long-term capital (net)* comprises the excess of long-term liabilities over long-term assets and thus covers the net value of capital that nonresidents provide to the country.

8. A comprehensive discussion of these transactions and their treatment may be found in International Monetary Fund, *Balance of Payments Manual*, 4th ed. (Washington, D.C., 1977).

- *Liabilities* comprises long-term investment of foreign central and deposit banks, foreign general governments, and nonresidents in bonds, debentures, and the like (with an original contractual maturity of more than one year) and in the corporate equities (with no stated maturity) of the compiling country. These include reserves that, from the viewpoint of the foreign creditor, constitute part of its reserve assets.

- *Assets* comprises long-term investment of central and deposit banks, general governments, and residents of the compiling country in bonds, debentures, and the like (with an original contractual maturity of more than one year) and in the corporate equities (with no stated maturity) of countries in the rest of the world.

- *Other capital (net)* is the sum of the components *short-term capital (net)* and *other (net)*, which are described below.

- *Short-term capital (net)* comprises capital (including currency) of central and deposit banks, general governments, and other residents, payable on demand or with an original contractual maturity of one year or less.

- *Other (net)* comprises the allocation and cancellation of special drawing rights, monetary gold, and net errors and omissions.

- *Change in reserves* indicates the net change in a country's holdings of international reserves resulting from transactions on current and capital accounts.

External Public Debt

As defined in the World Bank's debt reporting system (DRS), external public debt is debt with an original or extended maturity of over one year owed to nonresidents by public debtors—that is, governments, government agencies, and autonomous public bodies—or by private debtors whose obligations are guaranteed for repayment by a public body. Although the DRS covers debt repayable in local currency, only debts repayable in foreign currency or in goods and services are shown here.

The components of external public debt are expressed in U.S. dollars; they are also expressed as a percentage of the total *debt outstanding, including undisbursed*.

- *Debt outstanding—including undisbursed* comprises the total commitment of public and publicly guaranteed loans, disbursed and undisbursed (portions not yet drawn by the recipient), net of commitment cancellations and principal repayments. Data refer to December 31 of the year indicated.

- *Debt outstanding—disbursed* comprises the total amount drawn on public and publicly guaranteed loans, net of commitment cancellations and principal repayments. Data refer to December 31 of the year indicated.

- *Principal repayment* comprises repayments (amortization) of the principal of public and publicly guaranteed loans.

- *Interest payment* comprises the payment of interest on the disbursed portion of outstanding debt; it may include commitment charges on undisbursed debt. Where it has not been possible to separate interest from principal payments, interest is included with principal repayment.

- *Total debt service* is the sum of *principal repayment* and *interest payment*.

Foreign Trade Indexes (1975= 100)

These are export and import price indexes and the derived terms of trade index. For each index, average annual rates of growth are included.

- The *export price index* measures changes in the aggregate price level of a country's merchandise exports over time. It is the unit value index of the United Nations Conference on Trade and Development (UNCTAD). For countries with developed market economies, the index is from U.N. sources; for developing countries it is prepared by the Secretariat of UNCTAD.⁹

- The *import price index* measures changes in the aggregate price level of a country's merchandise imports over time. Like the export price index, it is also the unit value index of UNCTAD. In the UNCTAD estimates freight costs are explicitly included.

- The *terms of trade index* measures the relative level of export prices compared with import prices. Calculated as the ratio of the *export price index* to the *import price index*, it shows changes over time in the level of export prices as a percentage of import prices.

Central Government Finances

This section covers both the current and capital accounts of the central government and includes data from the *Government Finance Statistics Yearbook* data files of the IMF on the sources of revenue and types of expenditure classified by economic type and function.¹⁰

The central government covers all government departments, offices, establishments, and other bodies that are agencies or instruments of the central authority of a country and includes decentralized agencies, departmental enterprises, and relevant nonprofit institutions attached to the central authority. Also included are social security funds, if operating nationally, even when organized separately from the central government. Operations of public nonfinancial enterprises and financial institutions are excluded from government; only payments to the government from profits (determined after their provision both for operating expenses and for capital costs and retained reserves) or subsidies from the government are recorded in the central government statistics.

The statistics record outlays during the current period and differ from the system of national accounts (SNA), which seeks to measure all output arising during the current period, whether from current, past, or future outlays. Government lending and acquisition of equities for public policy purposes are grouped with other expenditures and not offset against borrowing. The performance of the monetary authority in its functions, such as foreign exchange and monetary management, and the acceptance of deposits from the public are not included in government.

Statistics are generally on a cash or payments basis. They are recorded as close to the payments stage as possible, so that tax revenue records tax receipts, not tax accrued, and expenditures are recorded at the payments stage.

The components of *central government finances* are expressed in prices in the country's national currency.¹¹ Current revenue sources are expressed as a percentage of total current revenue, and current expenditure types as a percentage of total

9. The method that UNCTAD uses is described in United Nations Conference on Trade and Development, *Supplement 1977: Handbook of International Trade and Development Statistics* (New York: United Nations, 1978), explanatory notes to table 7.2, p. 306.

10. Concepts and definitions are based primarily on these in *A Manual on Government Finance Statistics* which has been discussed in draft form with government officials and is to be published in revised form by the IMF.

11. Data availability varies. Footnotes to the tables give the years to which the percentage shares refer.

current expenditure. Appropriate percentages show the relative importance of components of the capital account.

- *Current revenue* is the sum of *tax revenue* and *nontax revenue*.

- *Tax revenue* is defined as all government revenue from compulsory, unrequited, nonrepayable receipts for public purposes, including interest collected on tax arrears and penalties collected on nonpayment or late payment of taxes. Tax revenue is shown net of refunds and other corrective transactions. Components of tax revenue, identified and shown as a percentage of *current revenue*, are as follows:

- *Taxes on income, profits, and capital gains*.

- *Social security contributions* include employers' and employees' social security contributions, and those of self-employed and unemployed persons.

- *Domestic taxes on goods and services* includes general sales, turnover, or value added taxes, selective excises on goods, taxes on profits of fiscal monopolies, selective taxes on services, and taxes on the use of goods or property.

- *Profits of fiscal monopolies* is a component of, and is included in, *Domestic taxes on goods and services*.

- *Taxes on international trade and transactions* includes import duties, export duties, profits of export or import marketing boards, exchange profits, and exchange taxes.

- *Other taxes* includes employers' payroll or manpower taxes, taxes on property, and other taxes.

- *Nontax revenue* comprises all government revenue that is not a compulsory payment for public purposes. Proceeds of grants and borrowing, funds arising from the repayment of previous loans by governments, and incurrence of liabilities are not included.

- *Departmental and public enterprises* comprises the total of net revenue of the government from the operation of industries or commercial activities. This includes the operating surpluses of all departmental enterprises that yield an operating surplus (operating deficits are not offset, but are regarded as subsidies) and property income from nonfinancial public enterprises and public financial institutions (not including fiscal monopolies and import or marketing boards). Included are dividends, interest, profit sharing, and royalties; taxes paid or repayments of loans to governments are excluded.

- *Current grants* comprises all nonrepayable unrequited transfers received from governments or international organizations in the rest of the world, supranational authorities, and other levels of national government for the purpose of current expenditure. These are shown as a percentage of *current revenue*.

- *Current expenditure by economic type* comprises expenditure other than for capital transfers or the acquisition of land, intangible assets, stocks, or durable goods.

- *Goods and services* comprises payments of wages and salaries in cash to employees (including the armed forces) before deduction of withholding taxes and employees' contributions to social security and pension funds, as well as employers' contributions to superannuation schemes outside government.

- *Interest payments* comprises payments to other levels of government and payment of interest on debt due to sectors outside the general government sector.

- *Transfers to other levels of governments* comprises transfers designated for current purposes or for general or diverse purposes. Transfers of the proceeds of taxes levied by one level of government and transferred to other levels of government are also included, as are block grants, all-purpose grants, or matching grants not for the purpose of capital formation.

- *Other transfers and subsidies* comprises those (in cash, but not in kind) made to nonfinancial enterprises, to nonprofit institutions, to households, supranational authorities, or foreign governments; and operating deficits of departmental enterprises. Included are payments on current account to compensate for operating losses that result from government policy to maintain prices at a level below costs and for other losses.

- *Current surplus (including current grants)* is the sum of *current revenue* and *current grants* less *current expenditure*.

- *Capital revenue (sales)* comprises revenue from the sale of fixed capital assets, stocks, land, and intangible assets.

- *Capital grants* are nonrepayable and unrequited transfers to enable the recipient to finance the acquisition of fixed capital assets, to be compensated for damage or destruction of fixed capital assets, or to increase financial capital. They comprise capital grants from governments or international organizations in the rest of the world, supranational authorities, and other levels of national government.

- *Total resources for capital* is the sum of *current surplus*, *capital revenue (sales)*, and *capital grants*. Each of these components is expressed as a percentage of *total resources for capital*.

- *Capital expenditure by economic type* is expenditure for acquisition of land, intangible assets, stocks, and nonmilitary, nonfinancial assets of more than a minimum value and to be used for more than one year for productive purposes, and also for capital transfers.

- *Capital transfers* are nonrepayable and unrequited transfers to enable the recipients to finance the acquisition of fixed capital assets, to compensate them for the damage or destruction of fixed capital assets, or to increase their financial capital. They comprise domestic capital transfers to other levels of national government, to nonfinancial public enterprises, and to financial institutions and households, as well as transfers to the rest of the world, to supranational authorities, and in cash to all other nonresident institutions and persons.

- *Lending minus repayments* comprises domestic and overseas loans made and equities acquired by the central government, except for purposes of liquidity management, less loan repayments received and equities sold.

- *Overall surplus* is derived as *total resources for capital* less *capital expenditure* and *lending minus repayments*. For a few countries a "cash adjustment" item in expenditure has also been deducted (see *total expenditure* below). *Overall surplus* is shown according to methods of financing, and the financing components are expressed as a percentage of *overall surplus*. The financing components are:

- *Domestic financing* is financing from other general government, monetary authorities, deposit money banks, and other domestic sources.

- *Financing abroad* is financing from international development institutions, foreign governments, and other foreign sources, and includes changes in cash, deposits, and negotiable securities.

- *Total expenditure by function* comprises *Current expenditure* and *Capital expenditure*. In addition to showing total expenditure by function, the table shows capital expenditure for education, health, social security and welfare, housing and community amenities, and economic services. For a few countries *total expenditure* also includes a cash adjustment item that was necessary to arrive at the total but could not be allocated to its components, so the components do not add up to the total. The functional components of *total expenditure* are:

- *Defense* comprises expenditure intended mainly for military purposes by all departments for ordinary operations, construction works, and equipment.

- *Education* comprises provision, management, inspection, and support of preprimary, primary, and secondary schools, universities and colleges, and technical, vocational, and other training institutions. Also included is expenditure on the general administration and regulation of the education system, on research into its objectives, organization, administration, and methodology, and on subsidiary services such as transport of students, school meals, and medical and dental services in schools.

- *Health* comprises expenditures on hospitals, medical and dental centers, and clinics (but not criminal asylums) with a major medical component; provision of national health and medical insurance schemes for individual health services outside hospitals; family planning; and preventive care such as immunization, inoculation, cancer tests, and other field programs. Also included is expenditure on the general administration and regulation of relevant government departments, hospitals and clinics, health and sanitation, and the national health and medical insurance schemes.

- *Social security and welfare* comprises expenditures to compensate for temporary loss of income of the sick and temporarily disabled; to cover payments to the elderly, the permanently disabled, and the unemployed; payments of family, maternity, and child allowances; and so on. It includes the costs of welfare services such as care of the aged and the disabled and child care. Also included is expenditure on general administration, regulation, and research on social security and welfare services.

- *Housing and community amenities* comprises expenditure on housing, such as income-related schemes; on provision, assis-

tance, or support of housing and slum clearance activities; on community development; and on sanitary services.

- *Economic services* comprises expenditure that is shown separately for the following components:

- *Agriculture* includes forestry, fishing, and hunting.

- *Industry* includes mining, manufacturing, and construction.

- *Electricity, gas, and water.*

- *Transport and communications* includes roads; inland and coastal waterways; sea and air transport (including construction and maintenance of airports and navigational facilities); research on transportation; and government support for public enterprises operating railway, post office, telephone, and telegraph services.

- *Other economic services* includes tourism, trade and commerce (promotion, regulation, and provision of services), retailing and consumer interests (promotion and regulation of retail trade), multipurpose flood control, power, irrigation, and land conservation projects.

- *Other* comprises expenditure on the general administration of government not included elsewhere; contributions to the administrative costs of international organizations; international development aid; maintenance of internal order and fire protection; expenditure on, and transfers for, basic and general research in the biological, physical, and social sciences; provisions of recreational and related social services; support for broadcasting and the press; interest and commission payments on public debt; transfers of a general character to other levels of government; and outlays in connection with disasters and other calamities.

SERIES III

Economic Data Sheet 3:

Industrial Statistics and Trade in Manufactures

A table for each country for which data are available presents annual data on the manufacturing profile and on the destination and origin of trade in manufactures classified by the International Standard Industrial Classification (ISIC) major division 3 and its nine two-digit ISIC divisions. Users of this table should note the following:

- Manufacturing data shown under the year 1967 may refer to 1968 or 1969 if data for 1967 are not available; similarly, data shown under 1970 may refer to 1972 or 1973.
- Manufacturing data coverage refers to the size of establishments as determined by the number of employees or persons engaged. In some instances, size may be determined by the amount of sales or production of the establishment.
- Certain manufacturing sectors (for example, ISIC 32, 33, 39) may be underestimated because a good portion of production takes place in small-scale industries which are generally excluded from the estimates, unless otherwise indicated in the footnotes.
- Trade data shown under 1980 may refer to 1979 if 1980 estimates are not available.
- Users should note that trade data may not always be comparable to manufacturing data because of differences in coverage, leads and lags in trade, differences in evaluation, and differences in the years being shown.

Industrial Statistics

To meet its requirements for industrial statistics for various operational and analytical purposes, the Bank launched a research

project to compile a consistent time-series of data on manufacturing activities at the four-digit level of the ISIC for as many countries as possible. The data are derived from national sources, supplemented by those from the *UN Yearbook of Industrial Statistics*. Through an adjustment process, the Bank has standardized the data to the greatest extent possible, making it feasible to make comparisons over time and across countries. The two-digit components of ISIC major division 3 are defined below:

ISIC Code	Sector
3	Total manufacturing
31	Food, beverages, and tobacco
32	Textiles, apparel, and leather
33	Wood and wood products, including furniture
34	Paper, paper products, printing, and publishing
35	Chemicals and chemical products, petroleum, coal, rubber, and plastic products
36	Nonmetallic mineral products except products of petroleum and coal
37	Basic metals
38	Fabricated metal products, machinery, and equipment
39	Other manufacturing

Selected data generated from this project are presented in this section.

- *Value added* in manufacturing is represented by the contribution of establishments in each branch of activity to the gross domestic product in terms of the national accounting concept. The estimates, as generally shown here, are based on the "census"

value added concept. This is defined as the value of gross output less the cost of materials, fuels, and other supplies consumed; contract and commission work done by others; repair and maintenance work done by others; goods supplied in the same condition as received; and electricity purchased. If estimates are compiled for inputs "received" rather than for inputs "consumed," the result is adjusted for the net change in the value of stocks of materials, fuels, and other supplies between the beginning and the end of the period. For estimates compiled according to the national accounting value added concept, the cost of nonindustrial services is deducted and receipts for nonindustrial services are included.

- *Gross output* is estimated on the basis of either production or shipment. On the production basis, it consists of the value of all products of the establishment; the value of industrial services rendered to others; the value of goods shipped in the same condition as received; the value of electricity sold; the value of fixed assets produced during the period by the unit for its own use; and the net change in the value of work-in-progress between the beginning and the end of the reference period. For estimates compiled on a shipment basis, the net change in the value of stocks of finished goods between the beginning and the end of the reference period is included. These definitions of output are normally used for the calculation of "census" value added estimates. The valuation of output is at current prices and may be either (a) in approximate factor values (factor cost), that is, excluding commodity taxes on final products and including current subsidies related to the production activity; or (b) in producer's values (market prices), that is, including all indirect taxes and excluding all current subsidies.

- *Wages and salaries* covers all payments to employees in cash or in kind made by the employer during the reference period in which the work was done. The payments include all regular and overtime cash payments, bonuses, and cost-of-living allowances; wages and salaries paid during vacation and sick leave; taxes, social insurance contributions, and the like payable by the employees and deducted from wages and salaries by the employer; and payments in kind. Excluded are social insurance contributions and contributions to pension and welfare funds payable by the employer; pension payments; and family allowances and similar social benefits. These items are considered "supplements to wages and salaries"; added to wages and salaries, they give the total compensation of employees as defined in the national accounts.

SERIES IV

Comparative Economic Data

These eleven tables contain a variety of derived economic indicators that have been standardized to the extent possible. They are arranged in a form suitable for comparison among country groups and between individual countries. Data for the developing economies (excluding the high-income oil exporters) are presented by income group, by geographic regions, and by countries in the geographic regions. The remaining countries are grouped into high-income oil exporters, industrial market economies, and East European nonmarket economies; data are given separately for the groups and for the countries in them. The classification of individual countries into each of these groups is shown in the Classification of Countries.

Apart from availability of basic data, illustrative and analytical relevance was the essential criterion for the selection of in-

- *Number of establishments* refers to the production units, not entities, which, under single ownership or control, engage in one or predominantly one kind of activity at a single location—for example, an individual mine, workshop, factory, or generating station.

- *Number of employees* usually refers to the average number of regular employees during the reference period. Occasionally, however, this number may refer to employees on the payroll at a specific period of the year. The term "regular employees" excludes working proprietors, active business partners, unpaid family workers, and homeworkers in contrast to the occasionally used term "number of persons engaged," which excludes homeworkers.

- *Value added per worker* is the average contribution of each worker to the total manufacturing value added. It is derived by dividing the total value added by the number of employees.

Trade in Manufactures

This section of the table presents the export and import values of manufactures as defined by ISIC major division 3, and its nine two-digit ISIC divisions. Also included are the percentage distributions in manufactured exports and imports of these components to their destinations and from their origins—to and from the world; to and from industrial market economies, developing economies, and other economies; and to and from geographical groups of developing countries. The table uses data from the World Bank Trade System. The trade data in that system are available according to the Standard International Trade Classification (SITC), a commodity-oriented classification. The Bank has developed an SITC/ISIC concordance scheme that reclassifies the trade data according to ISIC, an industry-oriented classification. The Bank's SITC/ISIC concordance uses as its basis the U.N.'s broad SITC/ISIC concordance.¹²

Although the SITC is the most common classification used by countries in presenting trade data, the ISIC is used here as a step toward meeting the demand for trade data by industrial origin for use in several areas: for example, to correlate the growth of exports of certain commodities with the growth of the industries that produce those commodities. The ISIC is also useful for studies of the extent to which a country's imports compete with the domestic industries producing similar items.

dicators and for the decision to express them as ratios or growth rates.

Although considerable effort has been made to standardize the basic data—their definitions, coverage, timing, valuation, and so on—this has not always been possible for all countries. This lack of standardization should be taken into account whenever direct comparisons among countries are made; in particular, most of the data for the nonmarket economies are not suitable for direct comparison with other countries.

All rates of growth have been calculated from data in constant prices. Average annual growth rates for 1950–60 have been calculated from data for the initial and terminal years only, but least squares regression analysis has been used for the later periods.

12. *Classification of Commodities by Industrial Origin, Links between the SITC and the ISIC*, United Nations, Special Papers, series M, no. 43, rev. 1.

Group data are obtained by cumulating the data for each country in the group for each year. If the required data are unavailable for a country in the group, the composition of the group—and the internal weightings of the countries in the group—change over time and from one indicator to the next. As a result, the country group and world totals may not be comparable or reconcilable from one indicator or table to the next. Real or apparent discrepancies between data shown in different tables may arise from accounting differences between national accounts and balance of payments and use of calendar or fiscal years.

For aggregation of country data, values in national currencies have been converted to U.S. dollars. All conversions to current or constant U.S. dollars have been made in accord with the method used in the *World Bank Atlas*, 1983 edition. Under this procedure GNP is converted from the national currency into average 1979–81 U.S. dollars on the basis of the weighted average of 1979–81 prices and exchanges rates. Conversion into the GNP series in current U.S. dollars for any specific year is achieved by linking the implicit U.S. deflators between the base period (1979–81) and the specific year in question. The GNP series in constant U.S. dollars are derived by applying the growth rates of the constant GNP series in national currency to the 1981 GNP in current U.S. dollars calculated above. Thus, the difference between the current and constant dollar series in the Atlas method is nothing but the year-to-year change in U.S. inflation expressed as U.S. deflator.

Additional and more detailed explanations of indicator definitions and calculation procedures are provided in the following paragraphs.

Table 1. Selected Economic Development Indicators: Population and Production

Population growth rates are based on midyear estimates of population for countries. For country groups, the total population in a year is the sum of the midyear estimates for the countries in the group.

Gross domestic product growth rates are based on GDP at constant market prices in U.S. dollars. For country groups, total GDP in a year is the sum of the GDP at market prices in constant 1981 U.S. dollars for the countries in the group.

GDP per capita growth rates are the growth rates computed from the group aggregates for GDP and midyear population.

Gross production in agriculture growth rates for countries are based on agricultural production indexes obtained generally from the U.N. Food and Agricultural Organization (FAO) and rebased in 1976. They reflect growth rates for production of both crops and livestock. Growth rates for country groups are based on a composite index (with 1976 as the base year) for countries in the group; the composite index is a weighted average of the indexes for the individual countries. The weights are the percentage contributions of countries' agricultural production to the aggregate agricultural production of the group measured by each country's agricultural value added in 1976, expressed in 1976 U.S. dollars.

Gross production in manufacturing growth rates for countries are based on their manufacturing production indexes rebased in 1976. Growth rates for country groups are based on a composite index (with 1976 as the base year) for countries in the groups; the composite index is a weighted average of the indexes for the individual countries. The weights are the percentage contributions of countries' manufacturing production to the aggregate manufacturing production of the group, measured by each

country's value added in manufacturing in 1976, expressed in 1976 U.S. dollars.

Table 2. Selected Economic Development Indicators: Expenditure

This table presents the average annual real rates of growth for *private consumption*, *general government consumption*, *gross domestic investment*, *exports of goods and N.F.S.*, and *imports of goods and N.F.S.* Definitions of these indicators and data for computing the growth rates for individual countries are presented as components of *resources and expenditures* at constant market prices in the Series I tables. For a country group, the growth rates are computed from annual aggregates obtained by adding the data for individual countries after conversion from national currencies to constant 1977 U.S. dollars.

Table 3. Economic Structure Indicators: Expenditure

This table presents indicators of economic structure as percentages of the expenditures on GDP at current market prices. The data for a country group are the aggregate for the countries in the group of the expenditures on GDP at market prices after conversion to current U.S. dollars. Definitions of *gross domestic investment*, *general government consumption*, *exports of goods and N.F.S.*, and *imports of goods and N.F.S.*, and data for computing the percentages for the individual countries are presented in the Series I tables as components of *resources and expenditures* at current market prices.

Table 4. Economic Structure Indicators: Product

This table presents details on the contribution of the major economic sectors to total GDP at current factor cost. The data for the industrial origins of the country group are the aggregate for the countries in the group after conversion to current U.S. dollars. *Agriculture* and *manufacturing* are defined as in the Series I tables, but *other industries* comprises *mining*, *construction*, and *electricity, gas, and water*, and *services* comprises *transport and communications*, *trade and finance*, *public administration and defense*, and *other branches*.

Table 5. Foreign Trade Structure: Export Composition

This table presents the five commodity groups of exports as percentages of total exports of merchandise. It uses information from the World Bank Trade System. The commodity groups are defined below in the Standard International Trade Classification (SITC):¹³

Food and beverages includes (0) food, (1) beverages and tobacco, (22) oilseeds, oil nuts, and oil kernels, and (4) animals and vegetable oils and fats.

Nonfood agriculture includes (2) crude materials, inedible, except fuels (excluding [22] oilseeds, oil nuts, and oil kernels, [27] crude fertilizers and crude minerals, and [28] metalliferous ores and metal scrap).

Fuels, minerals, and metals includes (3) mineral fuels, lubricants, and related materials, (27) crude fertilizers and crude minerals, (28) metalliferous ores and metal scrap, and (68) nonferrous metals.

Machinery and equipment includes (7) machinery and transport equipment.

Other manufactures includes (5) chemicals, (6) manufactured goods, classified chiefly by material (excluding [68] nonferrous

13. U.N. Statistical Office, *Standard International Trade Classification*, Statistical Papers, series M, no. 34, rev. 2 (New York: United Nations, 1975).

metals), (8) miscellaneous manufactured articles, and (9) commodities and transactions not classified by kind.

Table 6. Foreign Trade Structure: Import Composition

This table presents the six commodity groups of imports as percentages of total imports of merchandise. It uses information from the World Bank Trade System. Total imports of merchandise are divided into the same commodity groups as *exports* in Table 5, except that in this table nonfuel minerals and metals are identified as a separate category from fuels, minerals, and metals. *Nonfuel minerals and metals* includes (27) crude fertilizers and crude minerals, (28) metalliferous ores and metal scrap, and (68) nonferrous metals.

Table 7. Capital Flows

This table presents indicators, some of which are included in the Series II tables for individual countries. The indicators in this table have been obtained from IMF, *International Financial Statistics*, so that data for 1960 and 1965 can be included for comparison. *Current account balance*, *direct investment (net)*, *long-term capital (net)*, and *short-term capital (net)* are defined as in the Series II tables.

Table 8. Selected Economic Indicators: I

Commodity concentration ratios are shown only for the exports of individual developing countries and are intended to indicate the degree of export specialization. The ratio expresses the current value of the three major primary commodities in the exports of a country as a percentage of the total current value of merchandise exports; it is compiled from the World Bank's commodity trade data file. In general, "primary commodities" characteristically are products of farming, forestry, fishing, hunting, and the extractive industries. But commodities that characteristically are associated with other sectors, such as manufacturing, are classified as "primary" if they underwent little change in the other sector and if the primary sector contributed nearly all the value of the product.¹⁴

International reserves as months of imports of goods and N.F.S. is an indicator of the adequacy of a country's international reserves and measures the number of months for which the country's international reserves could finance its "average monthly imports." It is expressed as the ratio of international reserves over the value of the average monthly imports as expressed in imports of goods and N.F.S. International reserves are measured in U.S. dollars and taken from the IMF. International reserves include holdings of monetary gold, special drawing rights with the IMF, the reserve position with the IMF if a Fund member, foreign exchange held by monetary authorities, and other claims on nonresidents. Imports of goods and N.F.S. are expressed in U.S. dollars and presented in the balance of payments section of the Series II tables.

The *external public debt service ratio* is an indicator of the cost of servicing external public debt from the country's export earnings. It expresses the *total debt service* (from the external public debt section of the Series II tables) as a percentage of *exports of goods and services* (from the balance of payments section of the Series II tables).

Table 9. Selected Economic Indicators: II

Total per capita consumption index (1975 = 100) indicates changes over time in the real level of total private and govern-

ment consumption of goods and services on a per capita basis. It is the ratio of *private consumption* and *general government consumption* at constant market prices (from the national accounts section of the Series I tables) to *population* (from the Series I tables), converted to an index with a base year of 1975. For country groups, consumption at constant market prices has been obtained by converting consumption at constant market prices for each country into U.S. dollars and aggregating across countries in the group.

Food consumption per capita (calories per day) represents the estimated nutritive value, measured in calories, which are also called kilocalories (or large calories). The indicator measures the energy-producing value of food when oxidized in the body, as calculated by the FAO, and expresses net food supplies available per day at the retail level divided by population. For country groups, total calories consumed by countries in the group are aggregated and divided by total population for the whole group.

Energy consumption per capita (kilograms of coal equivalent) expresses the annual consumption of commercial energy (coal and lignite, petroleum, natural gas, and hydro, nuclear, and geothermal electricity) in kilograms of coal equivalent per capita.¹⁵

Average national savings rate is *gross national saving (excluding net current transfers from abroad)* (from the national accounts section of Series I tables), expressed as a percentage of *gross national product* at current market prices (from the national accounts section of the Series I tables). For country groups, gross national saving and GNP are aggregated after conversion from current market prices in national currency to current U.S. dollars.

Table 10. Rank Order by Country: I

This table presents six sets of country rankings based on growth rates and ratios. The countries are listed in descending order of average annual rates of GDP growth from 1970 to 1981.

Average annual growth rates for GDP (also shown in Table 1), *exports of goods and N.F.S.* (also shown in Table 2), *gross domestic investment* (also shown in Table 2), and *GNP per capita* are computed by means of least squares regression analysis for 1970 through 1981.

In addition, countries are ranked by the following indicators.

Average marginal national savings rate (1970–81) is the change in gross national saving between 1970 and 1981 divided by the change in GNP at current market prices between 1970 and 1981 (all data are from the national accounts section in the Series I tables).

Average national savings rate (1970–81) is the sum of gross national saving divided by the sum of GNP at current market prices (all data are from the national accounts section of the Series I tables).

Table 11. Rank Order by Country: II

This table presents five sets of country rankings based on growth rates and ratios. The countries are listed in descending order of GNP per capita for 1981.

GNP per capita is measured at current market prices in U.S. dollars.

Average national savings rate, 1970–81, is described in the note for Table 10.

Commodity concentration ratios for 1970–80 are described in the note for Table 8. For 1970–80, the current value of the three

14. U.N. Statistical Office, *Classification by Broad Economic Categories*, Statistical Papers, series M, no. 53, rev. 1 (New York: United Nations, 1976).

15. For more details, see U.N. Statistical Office, *World Energy Supplies 1969–72*, Statistical Papers, series J, no. 17 (New York: United Nations, 1974), pp. viii–xiii.

major exported commodities is aggregated over the period and expressed as a percentage of the aggregated current value of merchandise exports.

Gross domestic product (average annual growth rate), 1970–81, is described in the note for Table 10.

SERIES V

Purchasing-power Parities and Real Gross Domestic Products: Results of the International Comparison Project (ICP)

These five tables present the main results of the United Nations International Comparison Project (ICP) as published in its Phase III report.¹⁶ The ICP compares per capita real gross domestic products (GDP) of countries by converting local currency values to a common currency, say the U.S. dollar, by purchasing-power parities (PPP). The PPP is defined here as the number of units of a country's currency required to buy the quantity of goods and services that can be bought in the United States with one U.S. dollar. Compared with official exchange rates, whose levels and movements do not adequately reflect relative purchasing powers of currencies, the PPPs provide a better basis for making international comparisons of volumes of output.

The ICP, sponsored by the United Nations and supported by the World Bank and numerous other national and international agencies, has completed three phases. The Phase III report, the source of these tables, covers thirty-four countries with data for 1975. The Phase IV results, with 1980 data for about seventy countries, are expected in 1984. Phase V, with 1985 as the reference year, is now being planned. Research is continuing on less costly and abbreviated methods, such as shortcut and reduced information methods, of extending comparisons to countries where full-scale ICP comparisons are not possible. The aim is to establish eventually a system of PPP-based comparisons of GDP covering all countries of the world on an annual basis.

The PPPs are weighted averages of price ratios, with the United States as the base. The weights are expenditures on GDP, which are divided into about 150 detailed categories. For each category, price ratios are computed for up to a dozen representative items which are then combined into the category PPP.

Unlike conventional PPPs, which are binary where pairs of countries are compared, the PPPs used by the ICP are from the Geary-Khamis system of multilateral comparison where all the countries in the sample are compared simultaneously. Binary comparisons are not transitive, that is, comparisons of countries A and B and of B and C will not yield a comparison of A and C. The Geary-Khamis system also yields a set of average prices, called "international" prices, which is used to revalue the set of real quantities of each country in the sample. As a result, both price and quantity comparisons are transitive and base-country invariant. But the results are likely to be affected as more countries are brought into the system. For various conceptual and practical reasons, ICP comparisons are conducted in a regional setting, and there is yet to be a convergence of opinion as to how these regional comparisons are to be integrated into a global framework.

Share of agricultural value added to GDP, 1970–81, is the ratio of the sum of value added in the agricultural sector for 1970–81 to the sum of GDP at factor cost for 1970–81 expressed as a percentage (all data are from the national accounts section of the Series I tables).

Readers are referred to the ICP publications for a more detailed exposition of methods, concepts, and results.¹⁷

Table 1. Gross Domestic Product per Capita in National Currency, U.S. Dollars, and International Dollars, 1975

This table presents the 1975 GDP per capita in U.S. dollars at exchange rates and in international dollars for the thirty-four countries covered by the ICP. An *international dollar* is a dollar with the same purchasing power over total U.S. GDP as the U.S. dollar in a given year, but with a purchasing power over subaggregates and over detailed categories determined by average international prices rather than U.S. relative price. *GDP per capita in international dollars* is equal to the sum of per capita quantities valued at international prices. It is also equal to GDP per capita in local currency divided by the PPP. The *exchange rate deviation index* is the ratio of GDP per capita in international dollars to GDP per capita converted to U.S. dollars by the exchange rate. It is also equal to the ratio of exchange rate to the PPP.

Table 2. Purchasing-power Parities and Price Indexes for Gross Domestic Product, Consumption, Capital Formation, and Government, 1975

This table presents purchasing-power parities and price indexes of GDP and its three main components—consumption, capital formation, and government.

Purchasing-power parity (PPP) is the number of units of a country's currency required to purchase the quantity of goods and services that can be bought in the United States with one U.S. dollar.

Price index here means the PPP divided by the exchange rate. It is also equal to the reciprocal of the exchange rate deviation index.

Table 3. Expenditures per Capita in National Currency, 1975

This table presents expenditures per capita in national currency for thirty-five summary categories and for various subaggregates leading up to the GDP. The ICP follows the United Nations System of National Accounts (SNA) concepts except for consumption and government. Expenditures on education and health are regarded as consumption regardless of the source of financing. As a result, some health and education expenditures that, according to the SNA, are reported under government, are transferred by the ICP to the "consumption expenditure of the population."

16. Irving Kravis, Alan Heston, and Robert Summers, *World Product and Income, International Comparisons of Real Gross Product*, ICP Phase III report (Baltimore: Johns Hopkins University Press, 1982).

17. In addition to the Phase III report already cited, see Irving Kravis, Zoltan Kenessey, Alan Heston, and Robert Summers, *A System of International Comparisons of Gross Product and Purchasing Power*, ICP Phase I report (Baltimore: Johns Hopkins University Press, 1975); Irving Kravis, Alan Heston, and Robert Summers, *International Comparisons of Real Product and Purchasing Power*, ICP Phase II report (Baltimore: Johns Hopkins University Press, 1978).

Table 4. Purchasing-power Parities per U.S. Dollar, 1975

This table presents PPPs for all the categories and aggregates shown in Table 2. Note that the international price shown in the last column is more than, less than, or equal to 1.0 depending on whether the purchasing power of the U.S. dollar is respectively more than, less than, or equal to that of the international dollar.

Table 5. Quantities per Capita Valued at International Prices, 1975

This table presents the comparisons of real GDP corresponding to the categories and aggregates presented in the previous two tables.

International price is the quantity-weighted average of the purchasing-power-adjusted prices in the countries included in the computation.

Values in this table can be derived by dividing the values in Table 3 by the corresponding values in Table 2 and multiplying by the international prices for the respective categories shown in the last column of Table 4.

GLOSSARY OF ACRONYMS INITIALS AND SYMBOLS

English
Français
Español

DRS	Debt Reporting System of the World Bank Système de notification de la dette extérieure à la Banque mondiale <i>Sistema de notificación de la deuda externa al Banco Mundial</i>	IMF	International Monetary Fund
		FMI	Fonds monétaire international
		FMI	<i>Fondo Monetario Internacional</i>
FAO	United Nations Food and Agricultural Organization	ISIC	International Standard Industrial Classification of all economic activities, adopted by the U.N. Statistical Office
FAO	Organisation des Nations Unies pour l'alimentation et l'agriculture	CITI	Classification internationale type, par industrie, de toutes les branches d'activité économique, adoptée par le Bureau de statistique des Nations Unies
FAO	<i>Organización de las Naciones Unidas para la Agricultura y la Alimentación</i>	CIU	<i>Clasificación industrial internacional uniforme de todas las actividades económicas, adoptada por la Oficina de Estadística de las Naciones Unidas</i>
f.o.b.	Free on board	OECD	Organisation for Economic Co-operation and Development
f.o.b.	franco à bord	OCDE	Organisation de coopération et de développement économiques
f.o.b.	<i>libre a bordo</i>	OCDE	<i>Organización de Cooperación y Desarrollo Económicos</i>
GATT	United Nations General Agreement on Tariffs and Trade	MPS	"Material Product System" of national accounting (System of Balances of the National Economy), used in the centrally planned economies
GATT	Accord général sur les tarifs douaniers et le commerce	CPM	Système de comptabilité du produit matériel (système de balances de l'économie nationale), utilisé dans les économies planifiées
GATT	<i>Acuerdo General sobre Aranceles Aduaneros y Comercio</i>	SPM	<i>"Sistema de producto material" de la contabilidad nacional (sistema de balances de la economía nacional, utilizado en las economías planificadas)</i>
GDI	Gross domestic investment (or gross domestic capital formation)	n.e.i.	Not elsewhere included
FBC	Formation brute de capital	n.i.a.	Non inclus ailleurs
FBC	<i>Formación bruta de capital</i>	n.i.s.	<i>No incluido separadamente</i>
GDP	Gross domestic product	N.F.S.	Nonfactor services
PIB	Produit intérieur brut	SNF	Services non facteurs
PIB	<i>Producto interno bruto</i>	SNF	<i>Servicios no atribuibles a factores</i>
GNP	Gross national product		
PNB	Produit national brut		
PNB	<i>Producto nacional bruto</i>		
ILO	International Labour Organisation		
OIT	Organisation internationale du travail		
OIT	<i>Organización Internacional del Trabajo</i>		

NMP	Net material product, the national income concept in the MPS	UNESCO	United Nations Educational, Scientific and Cultural Organization
PMN	Produit matériel net, concept de revenu national dans le CPM	UNESCO	Organisation des Nations Unies pour l'éducation, la science et la culture
PMN	<i>Producto material neto, concepto de ingreso nacional en el SPM</i>	UNESCO	<i>Organización de las Naciones Unidas para la Educación, la Ciencia y la Cultura</i>
o/w	Of which	WHO	World Health Organization
dt	dont	OMS	Organisation mondiale de la santé
d/c	<i>del cual; de los cuales</i>	OMS	<i>Organización Mundial de la Salud</i>
SITC	Standard International Trade Classification, adopted by the U.N. Statistical Office	..	Not available
CTCI	Classification type pour le commerce international, adoptée par le Bureau de statistique des Nations Unies	..	Non connu
		..	<i>No disponible</i>
CUCI	<i>Clasificación uniforme para el comercio internacional, adoptada por la Oficina de Estadística de las Naciones Unidas</i>	*	Too small to be shown
		*	Trop petit pour être indiqué
		*	<i>Demasiado pequeño para ser expresado</i>
SNA	System of National Accounts, adopted by the U.N. Statistical Office	.	Not applicable
SCN	Système de comptabilité nationale, adopté par le Bureau de statistique des Nations Unies	.	Sans objet
SCN	<i>Sistema de Cuentas Nacionales, adoptado por la Oficina de Estadística de las Naciones Unidas</i>	.	<i>No aplicable</i>
		0.0	Minimal growth
UNCTAD	United Nations Conference on Trade & Development	0.0	Croissance minimum
		0.0	<i>Crecimiento mínimo</i>
CNUCED	Conférence des Nations Unies sur le commerce et le développement	−0.0	Minimal decline
UNCTAD	<i>Conferencia de las Naciones Unidas sobre Comercio y Desarrollo</i>	−0.0	Baisse minimum
		−0.0	<i>Decrecimiento mínimo</i>