

Global Development Finance

Building Coalitions for Effective
Development Finance

ANALYSIS AND SUMMARY TABLES

2001



THE WORLD BANK

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The Report Team

THIS REPORT WAS PREPARED BY THE Economic Policy and Prospects Group, and drew on resources throughout the Development Economics Vice Presidency, the Economic Policy Sector Board, and the World Bank operational regions. The task manager and principal author of the report was Ashoka Mody, assisted by William Shaw, with direction by Uri Dadush. The chapter authors were Hans Timmer (chapter 1); Himmat Kalsi and Shoko Negishi (chapter 2); Deepak Mishra, Ashoka Mody, and Antu Panini Murshid (chapter 3); Robert Keyfitz and Malvina Pollock (chapter 4); and Marco Ferroni, Ashoka Mody, and Aristomene Varoudakis (chapter 5). Ibrahim Al-Ghelaiqah, John Baffes, Betty P. Dow, Caroline Farah, Fernando Martel Garcia, Annette I. De Kleine, Robert Lynn, Dominique van der Mensbrugghe, Donald O. Mitchell, Elliot Joseph Riordan, Virendra Singh, Shane S. Streifel, and Bert Wolfe contributed to chapter 1. Additional contributions and background papers were provided by Mark Taylor, Eung Ju Kim, and Jung Yeon Kim (chapter 2); David Wheeler (chapter 3); Eung Ju Kim and Debashri Mukerji (chapter 4); and Scott Barrett, Anne Hassberger, Dilip Ratha, Devesh Roy, and Todd Sandler (chapter 5). The financial flow and debt estimates were developed in a collaborative effort by Punam Chuhan, Nevin Fahmy, and Ibrahim Levent of the Financial Data Team along with Himmat Kalsi, Eung Ju Kim, and Malvina Pollock of the Economic Prospects Group. The report was prepared under the general direction of Jo Ritzen and Nicholas Stern.

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Preface

GLOBAL DEVELOPMENT FINANCE WAS formerly published as *World Debt Tables*. The new name reflects the report's expanded scope and greater coverage of private financial flows.

Global Development Finance consists of two volumes: *Analysis and Summary Tables* and *Country Tables*. *Analysis and Summary Tables* contains analysis and commentary on recent developments in international finance for developing countries, with particular focus on the global financial crisis. Summary statistical tables are included for selected regional and analytical groups comprising 150 countries.

Country Tables contains statistical tables on the external debt of the 137 countries that report public and publicly guaranteed debt under the Debtor Reporting System. Also included are tables of selected debt and resource flow statistics for individual reporting countries, as well as summary tables for regional and income groups.

For the convenience of readers, charts on pages xi to xiii summarize graphically the relation be-

tween debt stock and its components; the computation of flows, aggregate net resource flows, and aggregate net transfers; and the relation between net resource flows and the balance of payments. Exact definitions of these and other terms used in *Global Development Finance* are found in the Sources and Definitions section.

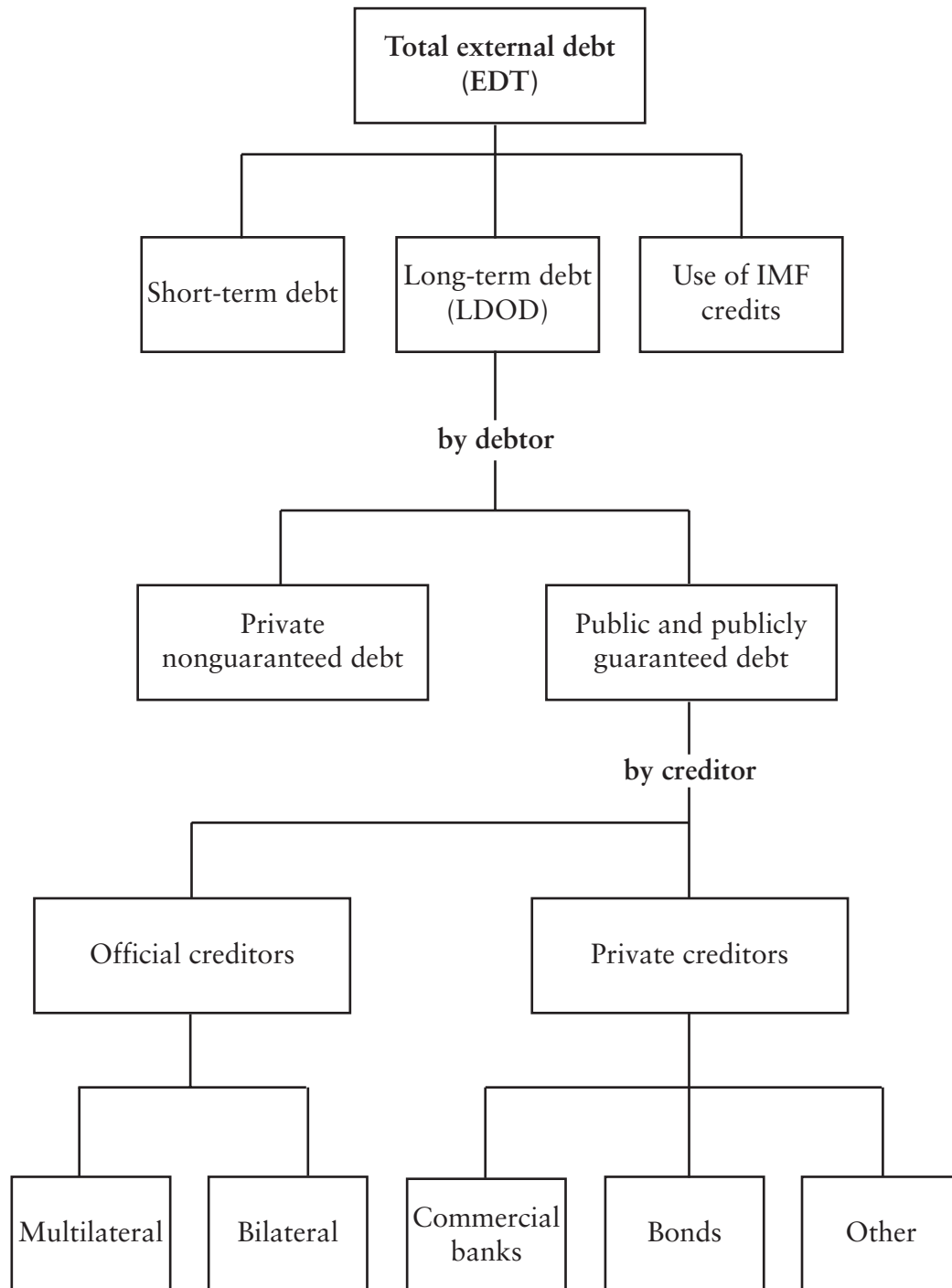
The economic aggregates presented in the tables are prepared for the convenience of users; their inclusion is not an endorsement of their value for economic analysis. Although debt indicators can give useful information about developments in debt-servicing capacity, conclusions drawn from them will not be valid unless accompanied by careful economic evaluation. The macroeconomic information provided is from standard sources, but many of them are subject to considerable margins of error, and the usual care must be taken in interpreting the indicators. This is particularly true for the most recent year or two, when figures are preliminary or subject to revision.

Acronyms and Abbreviations

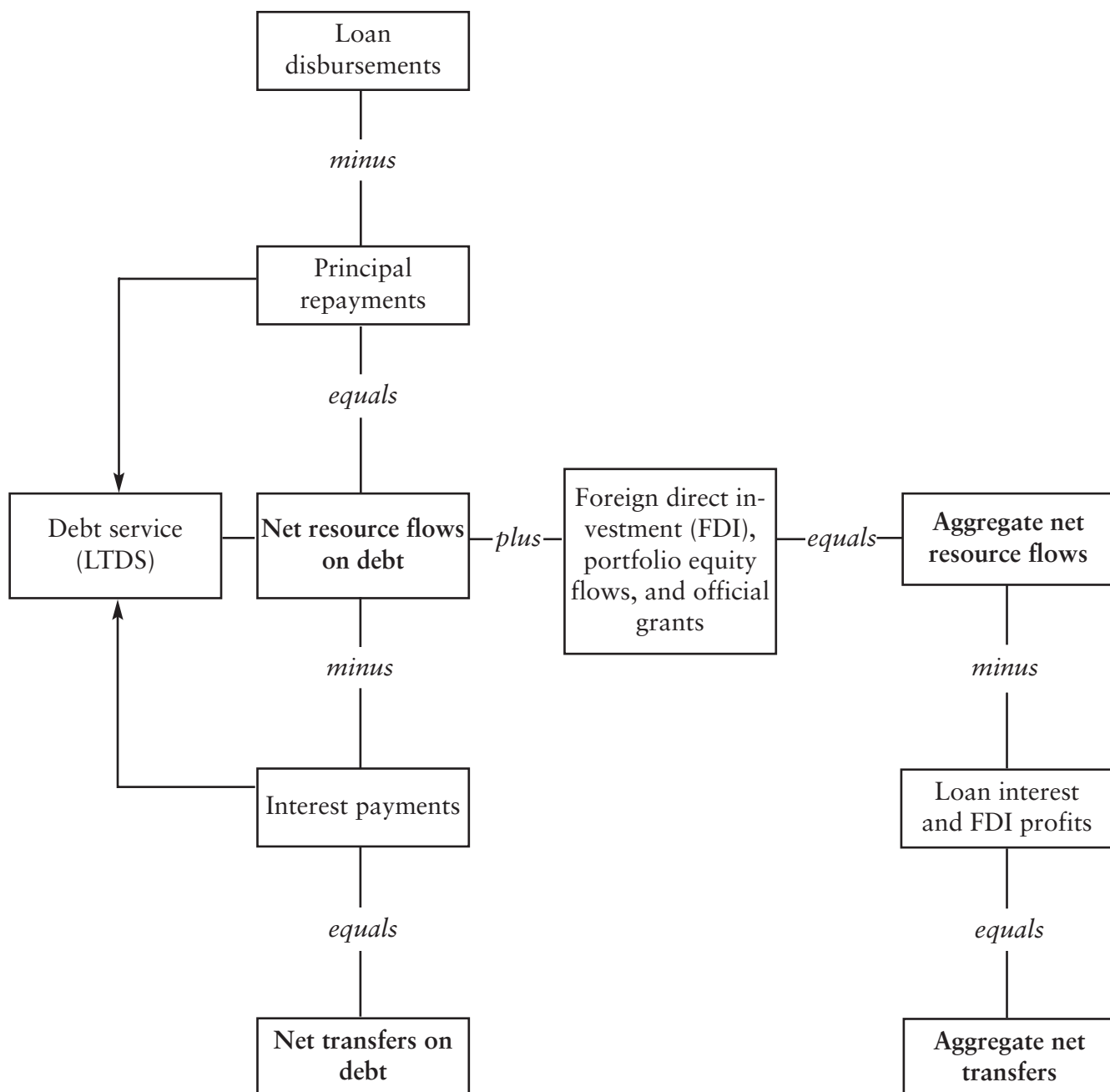
AIDS	acquired immune deficiency syndrome	IDB	Inter-American Development Bank
CDF	Comprehensive Development Framework	IMF	International Monetary Fund
CFC	chlorofluorocarbon	LIBOR	London interbank offered rate
CGIAR	Consultative Group for International Agricultural Research	LILIC	less indebted low-income country
CIS	Commonwealth of Independent States	LIMIC	less indebted middle-income country
CPIA	Country Policy and Institutional Assessment index	M&A	mergers and acquisitions
CRS	Creditor Reporting System (of the OECD)	Mercosur	Southern Cone Common Market (Argentina, Brazil, Paraguay, and Uruguay)
DAC	Development Assistance Committee (of the OECD)	MILIC	moderately indebted low-income country
DDSR	debt and debt service reduction	MIMIC	moderately indebted middle-income country
DGF	Development Grant Facility	MMV	Medicines for Malaria Venture
DRF	Debt Reduction Facility (of the International Development Association)	MYRA	multiyear rescheduling agreement
DRS	Debtor Reporting System (of the World Bank)	NAFTA	North American Free Trade Agreement
DSA	debt sustainability analysis	NATO	North Atlantic Treaty Organization
ECB	European Central Bank	NGO	nongovernmental organization
EMBI	Emerging Market Bond Index	NPV	net present value
EU	European Union	ODA	official development assistance
FDI	foreign direct investment	OECD	Organisation for Economic Co-operation and Development
G-7	Group of Seven (Canada, France, Germany, Italy, Japan, United Kingdom, United States)	OPEC	Organization of Petroleum Exporting Countries
GDP	gross domestic product	PRIN	principal notes
GEF	Global Environment Facility	PRSP	Poverty Reduction Strategy Paper
GNP	gross national product	PV	present value
HIPC	heavily indebted poor countries	R&D	research and development
HIV	human immunodeficiency virus	Saar	seasonally adjusted annual rate
IAN	interest arrears notes	SDR	special drawing right (of the International Monetary Fund)
IBRD	International Bank for Reconstruction and Development (of the World Bank Group)	SILIC	severely indebted low-income country
ICT	information and communications technology	UNCTAD	United Nations Conference on Trade and Development
IDA	International Development Association (of the World Bank Group)	XGS	exports of goods and services

Dollars are current U.S. dollars, unless otherwise specified.

Debt stock and its components



Aggregate net resource flows and net transfers (long-term) to developing countries



Note: Includes only loans with an original maturity of more than one year (long-term loans). Excludes IMF transactions.

Aggregate net resource flows (long-term) and the balance of payments

	<i>Credits</i>	<i>Debits</i>
Current account	<ul style="list-style-type: none"> • Exports of goods and services • Income received • Current transfers Including workers' remittances and private grants 	<ul style="list-style-type: none"> • Imports of goods and services • Income paid • Current transfers
	<ul style="list-style-type: none"> • Official unrequited transfers (by foreign governments) 	<ul style="list-style-type: none"> • Official unrequited transfers (by national government)
Capital and financial account	<ul style="list-style-type: none"> • Official unrequited transfers (by foreign governments) • Foreign direct investment (by nonresidents) (disinvestment shown as negative) • Portfolio investment (by nonresidents) (amortizations shown as negative) • Other long-term capital inflows (by nonresidents) (amortizations shown as negative) 	<ul style="list-style-type: none"> • Official unrequited transfers (by national government) • Foreign direct investment (by residents) (disinvestment shown as negative) • Portfolio investment (abroad by residents) (amortizations shown as negative) • Other long-term capital outflow (by residents) (amortizations shown as negative)
	<ul style="list-style-type: none"> • Short-term capital inflow 	<ul style="list-style-type: none"> • Short-term capital outflow
Reserve account	Net changes in reserves	



Aggregate net resource flows



Net resource flows on debt (long-term)

