

Table A.2 East Asia and Pacific outlook in summary, 1981–2003

Real economy (percent change, unless stated)	1981–90	1991–00	1997	1998	1999	2000	2001	2002e	2003f
Real GDP growth	7.4	7.7	6.4	0.6	5.6	7.1	5.5	6.7	6.4
Private consumption per capita	5.6	5.7	2.6	−0.5	4.6	6.0	4.1	6.0	6.0
GDP per capita	5.7	6.4	5.2	−0.5	4.5	6.0	4.6	5.7	5.5
Population	1.6	1.2	1.1	1.1	1.1	1.0	0.9	0.9	0.9
Gross domestic investment/GDP ^a	23.2	28.7	30.7	29.2	28.3	29.2	30.5	33.0	34.0
Inflation ^b	5.5	5.6	4.2	9.2	1.8	5.0	6.6	3.1	2.7
Central government budget balance/GDP	−1.3	−1.2	−0.7	−1.5	−2.3	−3.3	−3.3	−3.4	−3.3
Export market growth ^c	6.7	9.6	7.3	−1.2	7.7	14.1	−2.6	3.4	7.3
Export volume ^d	8.2	11.4	13.7	3.6	3.6	21.5	2.6	16.5	13.8
Terms of trade/GDP ^e	−0.3	−0.2	0.1	−0.3	0.4	0.2	−0.3	−0.4	−0.4
Current account/GDP	−1.4	0.5	1.1	4.4	4.2	3.6	2.6	2.5	2.2
Workers remittances (billions of dollars)	—	—	14.2	8.3	10.6	10.3	10.4	11.0	—
Memorandum items									
GDP growth: East Asia excluding China	5.7	4.6	3.3	−9.5	3.1	5.5	2.3	4.2	4.2
External financing and debt (billions of dollars unless stated)									
	1995	1996	1997	1998	1999	2000	2001	2002e	2003f
Net inward FDI	51.3	58.6	62.2	57.6	48.9	44.0	48.9	57.0	61.0
Net inward portfolio equity flows	9.1	10.1	0.0	−2.8	4.6	19.3	2.9	5.4	7.0
Net inward debt flows	54.2	52.0	44.5	−32.5	−11.6	−18.0	−12.0	−8.3	−13
From public sources	9.1	3.6	17.3	14.7	12.5	7.0	3.5	−2.3	−8.0
From private sources	45.0	48.4	27.2	−47.2	−24.1	−25.0	−15.5	−6.0	−5
Gross market-based capital inflows	60.0	71.5	76.2	27.3	28.2	48.7	20.7	41.0	50.0
Total external debt	462	498	529	535	541	497	504	—	—
Medium- and long-term	352	368	396	449	467	433	411	—	—
Short-term	110	130	133	86	75	64	93	—	—
Owed by public-sector borrowers	263	263	278	295	314	294	289	—	—
Owed by private-sector borrowers	199	235	250	240	227	203	215	—	—
Owed to public-sector creditors	167	160	159	185	206	194	187	—	—
Owed to private-sector creditors	295	338	370	350	335	303	317	—	—
Gross foreign exchange reserves	154.5	199.7	212.5	233.2	262.5	272.6	320.3	377.3	432.3

— Not available.

Note: e = estimate, f = forecast.

a. Fixed investment, measured in real terms.

b. Local currency GDP deflator, median.

c. Weighted average growth of import demand in export markets.

d. Goods and non-factor services.

e. Change in terms of trade, measured as a percentage of GDP.

Table A.23 External financing: East Asia and Pacific, 1997–2003
(billions of dollars)

	1997	1998	1999	2000	2001	2002e	2003f
Current account balance	16.1	58.8	60.4	55.7	42.6	42.8	41.0
as a percentage of GDP	1.1	4.4	4.2	3.6	2.6	2.5	2.2
Financed by:							
Net equity flows	62.2	54.8	53.5	63.3	51.8	62.4	68.0
Net FDI inflows	62.2	57.6	48.9	44.0	48.9	57.0	61.0
Net portfolio equity inflows	0.0	-2.8	4.6	19.3	2.9	5.4	7.0
Net debt flows	44.5	-32.5	-11.6	-18.0	-12.0	-8.3	-13.0
Official creditors	17.3	14.7	12.5	7.0	3.5	-2.3	-8.0
World Bank	2.0	2.8	2.4	1.8	0.9	-1.9	—
IMF	5.9	7.0	1.9	1.2	-2.5	-2.8	—
Others	9.3	4.8	8.2	3.9	5.1	2.4	—
Private creditors	27.2	-47.2	-24.1	-25.0	-15.5	-6.0	-5.0
Net medium- and long-term debt flows	22.8	-3.3	-10.7	-14.8	-15.0	-6.6	—
Bonds	13.3	0.7	0.9	-1.6	-0.4	6.5	—
Banks	3.9	-4.9	-11.5	-11.8	-12.9	-12.0	—
Others	5.6	0.9	-0.2	-1.3	-1.8	-1.1	—
Net short-term debt flows	4.4	-43.9	-13.4	-10.2	-0.4	0.6	—
Balancing item ^a	-110.1	-60.4	-73.0	-90.9	-34.8	-40.0	-41.0
Change in reserves (- = increase)	-12.8	-20.7	-29.3	-10.1	-47.7	-57.0	-55.0
Memo items:							
Bilateral aid grants (ex. technical cooperation grants)	2.4	2.5	2.7	2.6	2.2	2.1	2.0
Net private flows (debt + equity)	89.5	7.6	29.4	38.3	36.4	56.4	63.0
Net official flows (aid + debt)	19.7	17.2	15.3	9.5	5.7	-0.2	-6.0
Workers' remittances	14.2	8.3	10.6	10.3	10.4	11.0	—

— Not available.

Note: e = estimate; f = forecast.

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