

Table A.6 South Asia 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	5.8	5.2	4.2	6.0	5.8	4.0	4.3	4.9	5.3
Private consumption per capita	2.3	2.4	1.3	-0.3	-0.1	0.1	3.5	2.0	2.3
GDP per capita	3.5	3.2	2.4	4.1	3.9	2.1	2.6	3.2	3.6
Population	2.2	1.9	1.8	1.8	1.9	1.9	1.7	1.7	1.6
Gross domestic investment/GDP ^a	20.1	21.9	21.8	22.2	22.6	22.8	23.6	23.9	23.9
Inflation ^b	8.9	8.1	7.3	7.5	4.6	5.8	6.1	5.0	5.1
Central government budget balance/GDP	-12.6	-10.3	-9.9	-10.7	-9.8	-9.7	-10.3	-10.3	-9.8
Export market growth ^c	5.0	12.7	8.2	3.7	7.1	12.9	0.2	2.8	6.3
Export volume ^d	6.4	9.3	5.6	8.6	1.8	7.7	3.8	5.3	10.0
Terms of trade/GDP ^e	0.0	-0.1	0.3	0.9	-0.4	-0.8	0.4	0.0	0.2
Current account/GDP	-2.0	-1.5	-1.1	-1.8	-1.0	-0.5	-1.3	-1.1	-0.8
Workers remittances (billions of dollars)	—	—	14.6	13.3	15.1	13.5	14.9	16.0	—
Memorandum items									
GDP growth: South Asia excluding India	5.5	4.3	3.2	3.7	3.6	4.2	3.8	3.9	4.8
External Financing and Debt (billions of dollars unless stated)									
	1995	1996	1997	1998	1999	2000	2001	2002e	2003f
Net inward FDI	2.9	3.5	4.9	3.5	3.1	3.1	4.1	5.0	6.0
Net inward portfolio equity flows	1.6	4.1	2.9	-0.6	2.4	1.7	1.6	0.8	2.0
Net inward debt flows	2.5	2.6	0.6	4.7	0.5	3.4	-0.3	0.9	-1.0
From public sources	-1.2	1.0	0.3	2.3	2.5	0.5	2.5	1.9	-1.0
From private sources	3.7	1.6	0.3	2.4	-2.0	2.9	-2.7	-1.0	0.0
Gross market-based capital inflows	7.4	10.5	12.7	5.1	4.2	4.8	3.3	2.6	3.0
Total external debt	157	155	155	163	167	165	162	—	—
Medium- and long-term	148	145	147	156	160	159	157	—	—
Short-term	9	10	8	7	7	6	5	—	—
Owed by public-sector borrowers	140	135	135	145	150	144	142	—	—
Owed by private-sector borrowers	17	20	20	18	17	21	19	—	—
Owed to public-sector creditors	114	110	104	110	119	108	107	—	—
Owed to private-sector creditors	43	46	51	53	49	57	55	—	—
Gross foreign exchange reserves	24.2	24.8	30.0	32.9	37.9	42.6	52.8	70.8	85.8

— 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.27 External financing: South Asia, 1997–2003

(billions of dollars)

	1997	1998	1999	2000	2001	2002e	2003f
Current account balance	-5.8	-9.6	-5.5	-6.1	-2.9	-7.6	-6.1
as a percentage of GDP	-1.1	-1.8	-1.0	-1.0	-0.5	-1.1	-0.8
Financed by:							
Net equity flows	7.8	2.9	5.5	4.7	5.7	5.8	8.0
Net FDI inflows	4.9	3.5	3.1	3.1	4.1	5.0	6.0
Net portfolio equity inflows	2.9	-0.6	2.4	1.7	1.6	0.8	2.0
Net debt flows	0.6	4.7	0.5	3.4	-0.3	0.9	-1.0
Official creditors	0.3	2.3	2.5	0.5	2.5	1.9	-1.0
World Bank	1.1	0.8	1.0	0.7	1.5	1.1	—
IMF	-0.8	-0.4	-0.1	-0.3	0.3	0.1	—
Others	0.0	2.0	1.6	0.0	0.7	0.7	—
Private creditors	0.3	2.4	-2.0	2.9	-2.7	-1.0	0.0
Net medium- and long-term debt flows	2.4	3.7	-2.1	3.9	-1.9	-1.6	—
Bonds	2.3	4.2	-1.2	5.4	0.0	-0.4	—
Banks	1.3	0.7	-0.5	-2.0	-1.7	-1.1	—
Others	-1.2	-1.2	-0.4	0.5	-0.1	-0.1	—
Net short-term debt flows	-2.1	-1.3	0.1	-1.0	-0.9	0.6	—
Balancing item ^a	2.6	4.9	4.5	2.6	7.8	19.0	14.1
Change in reserves (- = increase)	-5.2	-3.0	-5.0	-4.7	-10.2	-18.0	-15.0
Memo items:							
Bilateral aid grants	2.4	2.3	2.4	2.3	3.6	4.2	4.0
(ex. technical cooperation grants)							
Net private flows (debt + equity)	8.2	5.3	3.5	7.7	2.9	4.8	8.0
Net official flows (aid + debt)	2.7	4.6	4.9	2.8	5.5	6.0	3.0
Workers' remittances	14.6	13.3	15.1	13.5	14.9	16.0	—

— Not available.

Note: e = estimate; f = forecast.

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