

Global Development Finance

Financing the Poorest Countries

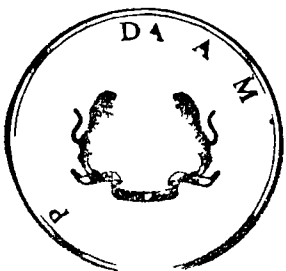
ANALYSIS AND SUMMARY TABLES

2002



Global Development Finance

Financing the Poorest Countries



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THE WORLD BANK



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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. Summary statistical tables are included for selected regional and analytical groups comprising 148 countries.

Country Tables contains statistical tables on the external debt of the 136 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 x to xii summarize graphically the relation between

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.

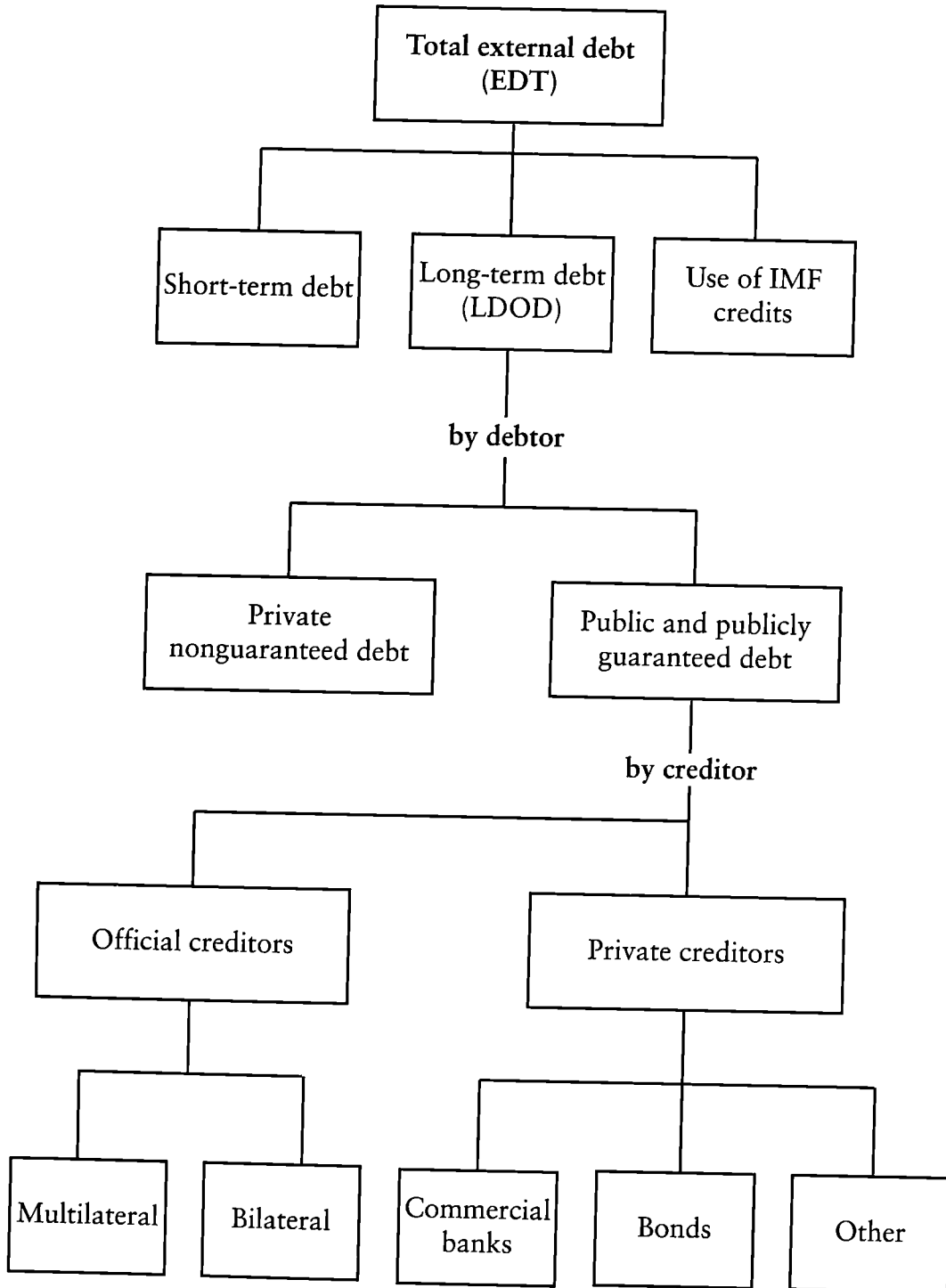
The economic aggregates presented in the tables are prepared for the convenience of users; their inclusion is not an endorsement of their value for economic analysis. Although debt indicators can give useful information about developments in debt-servicing capacity, conclusions drawn from them will not 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

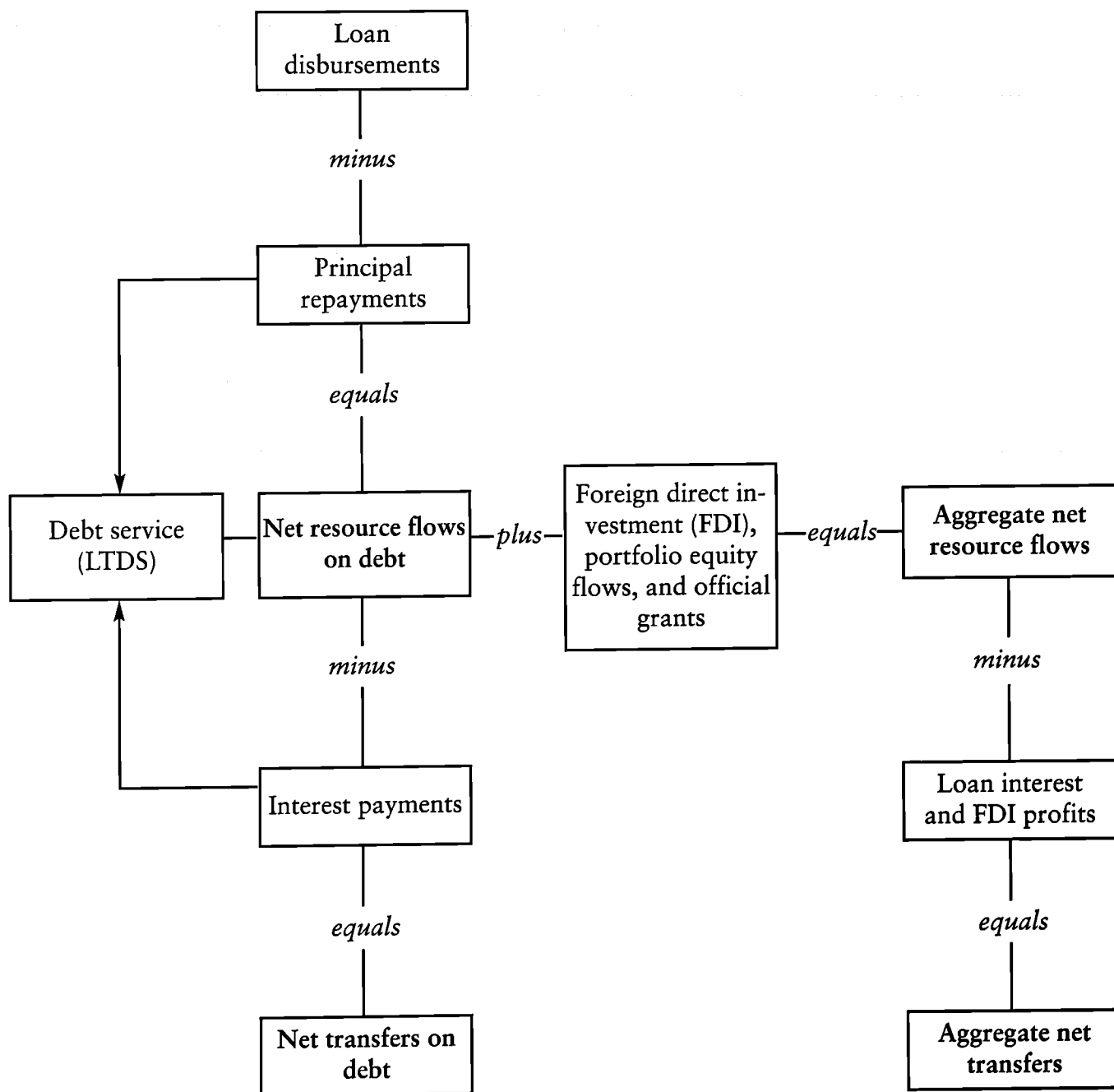
| | | | |
|-------|---|----------|---|
| CIS | Commonwealth of Independent States | Mercosur | Southern Cone Common Market (Argentina, Brazil, Paraguay, Uruguay; Bolivia and Chile are associate members) |
| CPPR | Country Portfolio Performance Review | MILIC | moderately indebted low-income country |
| DAC | Development Assistance Committee (of the OECD) | MIMIC | moderately indebted middle-income country |
| DCB | debt conversion bond | MUV | manufacturing unit value |
| DDSR | debt and debt service reduction | MYRA | multiyear rescheduling agreement |
| DRS | Debtor Reporting System (of the World Bank) | NAFTA | North American Free Trade Agreement |
| EI | eligible interest bond | NBC | National Bank of Commerce (Tanzania) |
| EMBI | Emerging Market Bond Index | NGO | nongovernmental organization |
| EPZ | export processing zone | NIE | newly industrialized economy |
| EU | European Union | NPV | net present value |
| FDI | foreign direct investment | OA | official aid |
| FfD | Financing for Development | ODA | official development assistance |
| FLIRB | front-loaded interest reduction bond | OECD | Organisation for Economic Co-operation and Development |
| FRN | floating-rate note | OPEC | Organization of Petroleum Exporting Countries |
| G-7 | Group of Seven (Canada, France, Germany, Italy, Japan, United Kingdom, United States) | PRSC | Poverty Reduction Support Credit |
| GATS | General Agreement on Trade in Services | PRSP | Poverty Reduction Strategy Paper |
| GDP | gross domestic product | REER | real effective exchange rate |
| GNI | gross national income | SDR | special drawing right (of the International Monetary Fund) |
| HIPC | heavily indebted poor countries | SILIC | severely indebted low-income country |
| HIV | human immunodeficiency virus | SIMIC | severely indebted middle-income country |
| IBRD | International Bank for Reconstruction and Development (of the World Bank Group) | SMEs | small and medium enterprises |
| ICT | information and communications technology | U.N. | United Nations |
| IDA | International Development Association (of the World Bank Group) | UNCTAD | United Nations Conference on Trade and Development |
| IFC | International Finance Corporation | URR | unremunerated reserve requirement |
| IMF | International Monetary Fund | VAR | vector autoregression |
| LIBOR | London interbank offered rate | WTO | World Trade Organization |
| LILIC | less indebted low-income country | XGS | exports of goods and services |
| LIMIC | less indebted middle-income country | | |
| M&A | mergers and acquisitions | | |

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) • Short-term capital inflow | <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) • Short-term capital outflow |
| Reserve account | Net changes in reserves | |

Aggregate net resource flows

Net resource flows on debt (long-term)

