

Table EI.2 International Financial Flows and Investment

Sources: Organisation for Economic Co-Operation and Development and World Bank

	Average Annual Official Development Assistance (ODA) and Official Aid (OA) (million US\$) (a)		ODA and OA as a Percentage of Gross Domestic Product (GDP) (b)	ODA and OA Per Capita (US\$) (a)	Direct Foreign Investment (million US\$)		Total External Debt (million US\$)		Debt Service as a Percentage of Total Exports	International Tourism Receipts (million US\$)	
	1985-87	1995-97			1985-87	1995-97	1985-87	1995-97		1985-87	1995-97
WORLD	41778	63183	X	11	88182	339354	X	X	X	140,488	427,057
ASIA (EXCL. MIDDLE EAST)	X	X	X	X	X	X	X	X	X	14,830	65,888
Armenia	X	229	2.7	64	X	28	X	529	7	X	8
Azerbaijan	X	136	1.2	18	X	509	X	420	3	X	154
Bangladesh	1470	1182	1.0	10	2	51	8433	15819	12	16	33
Bhutan	35	69	X	36	0	0	23	88	6	1	6
Cambodia	166	465	3.5	45	X	216	X	2088	1	X	121
China	1140	2751	0.1	2	1949	40088	25252	131201	9	1,548	10,336
Georgia	X	259	2.7	50	X	33	X	1331	4	X	X
India	1881	1787	0.1	2	145	2640	48199	94076	24	1,223	2,908
Indonesia	812	1123	0.2	6	318	5073	44042	129837	32	651	5,968
Japan	(5591)	(11095)	(0.4)	(88)	675	1147	X	X	X	1,566	3,875
Kazakhstan	X	108	0.2	7	X	1141	X	3717	5	X	X
Korea, Dem People's Rep	63	86	X	4	0	4	c	X	X	X	X
Korea, Rep	(5)	(82)	X	(2)	436	2315	52318	130048	9	1,544	5,406
Kyrgyzstan	X	253	X	55	X	64	X	767	9	X	4
Lao People's Dem Rep	156	331	X	68	0	94	883	2249	6	X	52
Malaysia	262	(193)	(0.1)	(9)	535	4772	21663	40415	8	651	3,895
Mongolia	674	223	6.3	89	X	7	X	585	10	X	21
Myanmar	373	91	X	2	(1)	98	3768	5343	13	14	34
Nepal	300	418	1.8	19	1	17	782	2409	7	57	118
Pakistan	744	765	0.4	5	122	783	15072	29879	29	181	126
Philippines	704	831	0.3	12	149	1406	28209	41136	13	1,010	2,662
Singapore	26	11	0.0	3	1864	7820	X	X	X	1,838	8,111
Sri Lanka	500	467	1.1	26	38	202	4125	7957	7	82	203
Tajikistan	X	93	X	16	X	17	X	745	2	X	X
Thailand	465	775	0.2	13	259	2716	18823	89040	13	1,513	8,343
Turkmenistan	X	21	X	5	X	64	X	975	23	d	7
Uzbekistan	X	101	X	4	X	152	X	2304	9	X	X
Viet Nam	1696	933	0.8	12	X	1567	X	24437	6	28	e
EUROPE	X	X	X	X	X	X	X	X	X	72,752	203,888
Albania	X	194	2.7	62	X	69	X	674	4	X	9
Austria	(216)	(617)	(0.4)	(77)	256	2951	X	X	X	6,967	13,659
Belarus	X	113	0.2	11	X	98	X	1308	2	X	40
Belgium	(558)	(904)	(0.4)	(89)	X	X	X	X	X	2,305	5,870
Bosnia and Herzegovina	X	884	X	256	X	X	X	X	X	X	13
Bulgaria	X	168	0.5	20	0	232	5994	10072	17	398	417
Croatia	X	77	X	17	X	341	X	5168	7	X	1,843
Czech Rep	X	129	X	12	0	1763	4347	19166	10	X	3,550
Denmark	(665)	(1677)	(1.4)	(320)	120	2568	X	X	X	1,768	3,419
Estonia	X	62	0.9	42	X	206	X	450	1	X	433
Finland	(319)	(392)	(0.4)	(76)	242	1430	X	X	X	655	1,616
France	(4142)	(7400)	(0.6)	(127)	3664	22917	X	X	X	9,845	28,067
Germany	(3722)	(6994)	(0.4)	(85)	1110	3469	X	X	X	6,240	17,338
Greece	21	X	X	0	534	1032	X	X	X	1,843	3,886
Hungary	X	39	0.1	4	0	2860	16817	27641	37	375	2,180
Iceland	X	X	X	0	12	66	X	X	X	62	159
Ireland	(51)	(173)	(0.2)	(48)	71	2264	X	X	X	670	2,980
Italy	(2039)	(1768)	(0.2)	(31)	1692	4034	X	X	X	10,262	29,247
Latvia	X	75	0.8	30	X	361	X	480	3	X	128
Lithuania	X	125	0.8	34	X	193	X	1177	3	X	276
Macedonia, FYR	X	111	1.8	56	X	12	X	1546	5	X	X
Moldova, Rep	X	56	X	13	X	36	X	855	8	X	41
Netherlands	(1657)	(3140)	(1.0)	(202)	2554	9328	X	X	X	2,192	6,205
Norway	(754)	(1287)	(1.2)	(294)	259	3048	X	X	X	1,023	2,429
Poland	X	1860	0.8	48	14	4355	37517	42542	8	146	7,900
Portugal	(24)	(242)	(0.2)	(25)	326	1035	X	X	X	1,605	4,288
Romania	X	250	0.2	11	0	632	6857	8764	13	X	556
Russian Federation	X	1193	X	8	0	3579	32447	123752	7	X	5,952
Slovakia	X	104	X	19	0	210	1289	7786	12	X	609
Slovenia	X	77	0.3	39	X	227	X	X	X	X	1,196
Spain	(201)	(1278)	(0.2)	(32)	3330	6070	X	X	X	11,656	26,553
Sweden	(1102)	(1811)	(1.0)	(205)	705	10100	X	X	X	1,592	3,633
Switzerland	(424)	(1007)	(0.6)	(140)	1903	3558	c	X	X	4,239	8,739
Ukraine	X	296	0.3	6	X	470	X	9597	6	X	199
United Kingdom	(1713)	(3278)	(0.3)	(56)	9925	28061	X	X	X	8,503	19,473
Yugoslavia	X	88	X	8	X	0	22074	f	14128	X	42
MIDDLE EAST & N. AFRICA	X	X	X	X	X	X	X	X	X	9,207	21,428
Afghanistan	260	241	X	12	0	0	c	X	X	X	1
Algeria	148	290	0.2	10	3	5	21771	32386	30	98	24
Egypt	1677	2061	X	32	1114	708	40018	31471	11	1,091	3,245
Iran, Islamic Rep	2	187	X	3	(153)	31	6009	16801	30	27	227
Iraq	42	336	X	16	5	0	c	X	X	109	13
Israel	1722	1248	1.2	218	156	2115	X	X	X	1,138	2,893
Jordan	561	506	3.4	85	29	17	5080	8138	12	544	721
Kuwait	4	4	X	3	0	124	X	X	X	88	135
Lebanon	86	221	0.9	72	6	88	895	3999	9	X	808
Libyan Arab Jamahiriya	8	9	X	X	(59)	95	c	X	X	2	6
Morocco	521	537	0.6	20	27	600	18011	21219	29	765	1,248
Oman	59	47	X	21	112	68	2711	3399	8	49	100
Saudi Arabia	27	22	0.0	1	234	(1503)	c	X	X	2,326	1,313
Syrian Arab Rep	815	262	X	18	36	90	13093	21201	6	228	1,265
Tunisia	217	131	0.3	14	88	273	5881	11234	16	570	1,464
Turkey	286	183	0.0	3	113	804	33297	82269	23	1,473	5,973
United Arab Emirates	51	7	X	3	X	X	X	X	X	X	X
Yemen	457	267	X	17	3	(139)	3935	5478	3	64	48

Notes: "0" is either zero or less than one-half the unit of measure. a. ODA and OA flows to recipients are shown as positive numbers; flows from donors are shown as negative numbers (in parentheses). b. GDP figures are calculated using purchasing power parity. c. Data are from 1995-96. d. Data are from 1996-97. e. Data are from 1986-87. f. Data before 1993 refer to the former Socialist Federal Republic of Yugoslavia. g. Data are from 1985-86. h. Data for Ethiopia before 1993 include Eritrea. i. As defined by the World Bank (World Development Indicators 1999). j. Data represent only the Republic of Korea.

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Sources: Organisation for Economic Co-Operation and Development and World Bank

	Average Annual Official Development Assistance (ODA) and Official Aid (OA) (million US\$) (a)		ODA and OA as a Percentage of Gross Domestic Product (GDP) (b)	ODA and OA Per Capita (US\$) (a)	Direct Foreign Investment (million US\$)		Total External Debt (million US\$)		Debt Service as a Percentage of Total Exports 1995-97	International Tourism Receipts (million US\$)	
	1985-87	1995-97			1985-87	1995-97	1985-87	1995-97		1985-87	1995-97
	X	X	X	X	X	X	X	X	X	X	X
SUB-SAHARAN AFRICA	X	X			X	X	X	X		1,676	5,338
Angola	133	466	2.3	41	210	300	4035	10739	14	X	9
Benin	125	267	3.8	49	0	2	1012	1611	8	30	28
Botswana	120	99	0.9	66	79	87	438	626	4 c	38	174
Burkina Faso	256	428	4.3	40	1	0	659	1286	11	6	32
Burundi	178	204	4.9	33	1	1	598	1117	37	1	1
Cameroon	192	453	1.8	33	116	29	4003	9394	21	39	38
Central African Rep	142	144	X	43	8	5	474	921	7	5	5
Chad	183	257	3.9	37	30	15	275	975	10	6	10
Congo	99	274	X	104	26	7	3625	5439	14	6	5
Congo, Dem Rep	469	177	X	4	7	1	7373	12799	2	13	4
Côte d'Ivoire	178	875	X	63	62	248	11562	18010	26	49	78
Equatorial Guinea	34	30	X	73	0	174	162	286	2	X	2
Eritrea	X	145	5.0	44	X	0	X	52	0	X	67
Ethiopia	784	793	2.8	14	(1)	6	6234 h	10155	24	10	30
Gabon	77	104	1.2	94	72	(93)	1923	4318	13	9	7
Gambia	86	43	X	37	1	10	281	437	13	19	22
Ghana	320	602	2.1	33	5	119	2779	5992	27	28	249
Guinea	174	365	2.9	50	7	9	1767	3334	20	X	4
Guinea-Bissau	82	143	X	128	1	1	390	918	41	X	X
Kenya	482	602	1.8	22	31	22	4841	6922	26	302	440
Lesotho	96	105	3.2	53	4	27	211	669	6	8	19
Liberia	90	143	X	64	2	18	1461	2091	X	X	X
Madagascar	290	502	3.9	35	6	11	3073	4191	15	7	64
Malawi	195	429	6.3	43	0	1	1182	2253	19	7	7
Mali	377	502	7.0	49	(4)	17	1749	2970	14	31	19
Mauritania	236	252	6.2	105	4	5	1740	2405	23	9	11
Mozambique	571	996	8.9	56	3	36	3496	5833	26	X	X
Namibia	13	182	2.3	115	0	153	X	X	X	X	214
Niger	337	292	3.6	31	17	1	1411	1567	18	7	17
Nigeria	54	202	0.2	2	416	1404	23292	31318	12	86	75
Rwanda	212	659	14.1	118	17	1	474	1061	18	7	1
Senegal	512	560	3.9	66	(9)	36	3275	3725	16	110	147
Sierra Leone	79	178	7.9	41	(44)	3	870	1169	43	10	9
Somalia	486	129	X	15	22	0	1816	2628	X	X	X
South Africa	X	418	0.1	11	X	1159	X	25543	11	476	1,962
Sudan	1000	219	0.5	8	(1)	0	9945	16967	9	32	8
Tanzania, United Rep	698	913	5.4	30	2	143	6506	7345	17	20	313
Togo	137	161	2.6	39	10	0	1078	1427	7	31	13
Uganda	226	787	3.6	40	(1)	141	1522	3652	21	3	94
Zambia	403	1089	12.5	130	51	65	5655	6933	76	7	57
Zimbabwe	261	398	1.5	36	(7)	58	2631	5006	22	29	208
NORTH AMERICA	X	X	X	X	X	X	X	X	X	24,467	78,050
Canada	(1737)	(1969)	(0.3)	(66)	4107	7722	X	X	X	3,897	8,597
United States	(9361)	(7874)	(0.1)	(29)	37955	76241	X	X	X	20,570	69,453
C. AMERICA & CARIBBEAN	X	X	X	X	X	X	X	X	X	8,633	20,145
Belize	23	18	1.9	84	5	18	126	311	11	33	85
Costa Rica	237	11	0.0	3	70	293	4566	3612	14	129	700
Cuba	750	67	X	6	0	11 c	X	X	X	137	1,182
Dominican Rep	152	103	X	13	58	401	3704	4339	6	453	1,841
El Salvador	376	310	1.9	54	18	15	1900	2935	9	42	51
Guatemala	153	246	0.6	24	94	81	2768	3838	11	82	295
Haiti	181	480	5.1	62	5	5	757	920	26	72	81
Honduras	272	363	2.8	62	32	87	3002	4600	26	26	105
Jamaica	171	79	0.9	32	13	218	4349	4052	17	506	1,097
Mexico	184	262	0.0	3	1753	10396	102400	158106	32	3,130	6,902
Nicaragua	279	681	X	150	0	113	6803	7323	32	8	61
Panama	54	90	X	34	18	482	5083	6227	10	200	342
Trinidad and Tobago	20	25	0.3	20	7	320	1724	2380	17	91	96
SOUTH AMERICA	X	X	X	X	X	X	X	X	X	4,304	12,494
Argentina	75	241	0.1	7	491	5506	53951	107439	46	1,119	4,649
Bolivia	280	768	3.6	101	19	483	5405	5243	31	37	162
Brazil	197	421	0.0	3	964	11904	110816	177392	45	1,507	2,389
Chile	18	167	0.1	12	153	4373	21006	28135	26	163	962
Colombia	68	252	0.1	6	672	3858	15544	28575	30	306	908
Ecuador	171	227	0.4	19	69	498	9504	14469	27	157	275
Guyana	28	168	6.7	201	1	82	1623	1782	17	20	41
Paraguay	66	124	0.7	25	2	218	2142	2151	5	125	874
Peru	295	443	0.4	18	18	2419	15082	30229	27	202	581
Suriname	16	88	X	215	(31)	(6) c	X	X	X	9	18
Uruguay	16	64	0.2	20	29	151	4041	5958	18	234	696
Venezuela	15	40	0.0	2	35	2752	34748	35577	23	425	940
OCEANIA	X	X	X	X	X	X	X	X	X	2,525	13,799
Australia	(709)	(1110)	(0.3)	(61)	4221	9183	X	X	X	1,489	8,503
Fiji	38	45	1.4	58	14	30	451	227	4	144	297
New Zealand	(72)	(133)	(0.2)	(36)	1254	2016	X	X	X	657	2,368
Papua New Guinea	278	369	X	84	89	255	2124	2380	16	16	67
Solomon Islands	36	44	4.7	113	5	20	80	146	3	5	11
LOW INCOME (i)	19150	25007	X	13	1304	9070	216402	400398	19	2,607	6,143
MIDDLE INCOME (i)	18356	30189	X	11	9521	120361	889428	1708726	16	25,547	107,526
HIGH INCOME (i)	2607	2257	X	3	77357	209923	52318 j	130048 j	X	112,335	313,388

Notes: "0" is either zero or less than one-half the unit of measure. a. ODA and OA flows to recipients are shown as positive numbers; flows from donors are shown as negative numbers (in parentheses). b. GDP figures are calculated using purchasing power parity. c. Data are from 1995-96. d. Data are from 1996-97. e. Data are from 1986-87. f. Data before 1993 refer to the former Socialist Federal Republic of Yugoslavia. g. Data are from 1985-86. h. Data for Ethiopia before 1993 include Eritrea. i. As defined by the World Bank (World Development Indicators 1999). j. Data represent only the Republic of Korea.

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Sources: Official development assistance (ODA) and official aid (OA): Organisation for Economic Co-Operation and Development (OECD), 1998 Development Co-Operation (OECD, Paris, 1999), Geographical Distribution of Financial Flows to Aid Recipients, 1993–97 (OECD, Paris, 1999), and World Development Indicators 1999, on CD-ROM (Development Data Group, World Bank, Washington, D.C., 1999). ODA and OA as a percentage of gross domestic product (GDP): calculated using data from World Bank, World Development Indicators 1999, on CD-ROM (Development Data Group, World Bank, Washington, D.C., 1999). Population figures: United Nations (U.N.) Population Division, World Population Prospects, 1950–2050 (The 1998 Revision), on diskette (U.N., New York, 1999). Direct foreign investment, total external debt, debt service as a percentage of total exports, and international tourism receipts: World Bank, World Development Indicators 1999, on CD-ROM (Development Data Group, World Bank, Washington, D.C., 1999).

Average annual official development assistance (ODA) and official aid (OA) data are in current U.S. dollars and include the net amount of disbursed grants and concessional loans given or received by a country less repayments of concessional loans. Grants include gifts of money, goods, or services for which no repayment is required. A concessional loan has a grant element of 25 percent or more. The grant element is the amount by which the face value of the loan exceeds its present market value because of below-market interest rates, favorable maturity schedules, or repayment grace periods. Nonconcessional loans are not a component of ODA. ODA and OA contributions are shown as negative numbers (in parentheses); receipts are shown as positive numbers. Data for some developing countries (e.g., Republic of Korea) are shown as negative numbers because of net repayments of concessional loans. Data for donor countries include contributions made directly to developing countries and through multilateral institutions.

ODA and OA sources include the development assistance agencies of OECD and members of Organization of Petroleum Exporting Countries as well as other countries. Grants and concessional loans to and from multilateral development agencies are also included in contributions and receipts. OECD gathers ODA and OA data through questionnaires and reports from countries and multilateral agencies. Only limited data are available on ODA and OA flows among developing countries. These data are included when known.

GDP data used to calculate ODA and OA as a percentage of gross domestic product (GDP) are estimates calculated according to purchasing power parity. For an explanation of purchasing power parity, please refer to the Sources and Technical Notes for Data Table EI.1.

ODA and OA per capita estimates are calculated using the average 1995–97 ODA and OA estimates in current international dollars and U.N. Population Division population data for 1995–97.

Direct foreign investment is the net inflow of capital to acquire a lasting management interest (10 percent or more of the voting stock) in a country other than that of the investor. It includes equity capital, reinvestment of earnings, other long-term capital, and short-term capital as shown in the balance of payments between countries.

The World Bank operates the Debtor Reporting System (DRS), which compiles reports supplied by the Bank's member countries. Countries submit detailed reports on the annual status, transactions, and terms of the long-term external debt of public agencies and of publicly guaranteed private debt. Additional data are drawn from the World Bank, the International Monetary Fund (IMF), regional development banks, government lending agencies, and the Creditor Reporting System (CRS). The CRS is operated by OECD to compile reports from the members of its Development Assistance Committee. For further information on international debt, refer to Global Development Finance 1999, Volumes 1 and 2 (World Bank, Washington, D.C., 1999).

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Total external debt (current U.S. dollars) includes long-term debt outstanding, short-term debt, use of IMF credit, and private nonguaranteed debt outstanding. A long-term debt is an obligation with maturity of at least one year that is owed to nonresidents and is repayable in foreign currency, goods, or services. Long-term debt is divided into long-term public debt and long-term publicly guaranteed private debt. A short-term debt is a public or publicly guaranteed private debt that has a maturity of one year or less. This class of debt is especially difficult for countries to monitor. Only a few countries supply these data through the DRS; the World Bank supplements these data with creditor-country reports, information from international clearinghouse banks, and other sources to derive rough estimates of short-term debt.

Use of IMF credit refers to all drawings on the Fund's General Resources Account. Use of IMF credit is converted to dollars by applying the average special drawing right exchange rate in effect for the year being calculated.

A private debt is an external obligation of a private debtor that is not guaranteed by a public entity. Data for this class of debt are less extensive than those for public debt; many countries do not report these data through the DRS. These data are included in the total when available.

Debt service as a percentage of total exports (in foreign currencies, goods, and services) comprises interest payments and principal repayments made on the disbursed long-term public debt as well as private, nonguaranteed debt; IMF debt repurchases; IMF charges; and interest payments on short-term debt as a percent of exports.

Debt data are reported to the World Bank in the units of currency in which they are payable. The World Bank converts these data to U.S. dollars using the IMF par values, central rates, or the current market rates, where appropriate. Debt service data are converted to U.S. dollars at the average exchange rate for the given year. Comparability of data among countries and years is limited by variations in methods, definitions, and comprehensiveness of data collection and reporting.

External debt data pertain to only those countries within the DRS, which focuses on low- and middle-income economies. Many economies are not represented within the system, and the estimates that are presented may not be comprehensive due to different reporting frameworks.

These data do not account for the term structure and the concessionality mix of debt, which can lead to a misrepresentation of a country's underlying solvency.

Exports of goods and services represent the value of all goods and other marketed services provided to the world. Included are the value of merchandise, freight, insurance, travel, and other nonfactor services. Factor and property income (formerly called factor services), such as investment income, interest, and labor income, is excluded.

International tourism receipts include all expenditures (i.e., payments for goods and services) by international inbound visitors including money spent on national carriers for international transport. These receipts should include any payments made for goods and services in the destination country. Figures are in current U.S. dollars. The World Bank also reports expenditures of international outbound visitors in other countries.