

Part 4

STATISTICAL APPENDIX

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TABLE A-1. TOTAL POPULATION

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997p	Average Annual Growth Rates		
											1970	1980	1990
											1980	1990	1997
	Thousands										In Percent		
Argentina	31,636	32,081	32,527	32,974	33,421	33,869	34,318	34,768	35,220	35,672	1.6	1.5	1.3
Bahamas	247	251	256	260	264	268	272	276	280	284	2.4	2.0	1.5
Barbados	255	256	257	258	259	260	261	262	263	264	0.4	0.3	0.4
Belize	179	184	189	194	199	204	209	215	221	227	1.8	2.5	2.6
Bolivia	6,283	6,425	6,573	6,729	6,894	7,064	7,238	7,414	7,592	7,773	2.4	2.1	2.4
Brazil	143,078	145,593	148,030	150,375	152,641	154,849	157,022	159,182	161,314	163,404	2.4	2.0	1.5
Chile	12,667	12,883	13,100	13,320	13,545	13,771	13,994	14,210	14,419	14,622	1.6	1.6	1.6
Colombia	31,307	31,953	32,596	33,239	33,887	34,534	35,178	35,814	36,442	37,065	2.2	2.1	1.9
Costa Rica	2,876	2,956	3,035	3,113	3,191	3,269	3,347	3,424	3,500	3,575	2.8	2.9	2.4
Dominican Republic	6,815	6,964	7,110	7,255	7,399	7,542	7,684	7,823	7,961	8,097	2.6	2.3	1.9
Ecuador	9,794	10,029	10,264	10,502	10,741	10,981	11,221	11,460	11,698	11,937	2.9	2.6	2.2
El Salvador	4,858	4,938	5,031	5,139	5,262	5,395	5,530	5,662	5,792	5,924	2.5	1.1	2.3
Guatemala	8,325	8,532	8,749	8,978	9,215	9,462	9,715	9,976	10,244	10,519	2.7	2.5	2.7
Guyana	792	794	796	802	809	817	825	835	844	854	0.8	0.5	0.9
Haiti	6,227	6,355	6,486	6,619	6,754	6,893	7,035	7,180	7,329	7,482	1.7	1.9	2.1
Honduras	4,592	4,734	4,879	5,028	5,180	5,336	5,494	5,654	5,816	5,981	3.2	3.2	3.0
Jamaica	2,344	2,355	2,366	2,382	2,398	2,414	2,431	2,447	2,465	2,483	1.3	1.1	0.7
Mexico	80,117	81,666	83,226	84,803	86,391	87,983	89,571	91,145	92,712	94,275	3.0	2.1	1.8
Nicaragua	3,411	3,484	3,568	3,667	3,776	3,891	4,008	4,124	4,236	4,349	3.1	2.5	2.8
Panama	2,305	2,351	2,398	2,444	2,491	2,538	2,585	2,631	2,677	2,722	2.6	2.1	1.8
Paraguay	3,969	4,095	4,219	4,340	4,460	4,580	4,703	4,828	4,958	5,089	2.8	3.1	2.8
Peru	20,751	21,163	21,569	21,966	22,354	22,740	23,130	23,532	23,947	24,371	2.8	2.2	1.8
Suriname	391	395	400	404	409	414	418	423	428	433	-0.2	1.0	1.1
Trinidad and Tobago	1,205	1,220	1,236	1,250	1,264	1,278	1,292	1,306	1,320	1,335	1.1	1.3	1.1
Uruguay	3,060	3,077	3,094	3,112	3,131	3,149	3,168	3,186	3,204	3,221	0.4	0.6	0.6
Venezuela	18,542	19,025	19,502	19,972	20,441	20,910	21,377	21,844	22,311	22,777	3.5	2.6	2.3
Latin America	406,028	413,758	421,454	429,123	436,776	444,412	452,027	459,622	467,191	474,736	2.5	2.1	1.7

Source: IDB estimates based on data from the Latin America Demographic Center and the United Nations Population Division.

TABLE A-2. URBAN AND RURAL POPULATION

Country										Average Annual Growth Rates			
	1980			1990			1997p			Urban		Rural	
	Urban	Rural	% Urban	Urban	Rural	% Urban	Urban	Rural	% Urban	1970	1980	1990	1997
	Thousands									In Percent			
Argentina	23,401	4,693	83.3	27,887	4,640	85.7	30,970	4,702	86.8	2.2	1.8	1.5	0.2
Bahamas	123	87	58.6	161	95	63.1	193	90	68.1	2.1	3.0	2.6	-0.5
Barbados	100	149	40.1	114	143	44.4	124	141	46.8	1.1	1.3	1.2	-0.3
Belize	75	71	51.7	90	99	47.7	108	118	47.8	...	1.8	2.5	2.7
Bolivia	2,365	2,990	44.2	3,435	3,137	52.3	4,701	3,072	60.5	3.2	3.8	4.5	-0.2
Brazil	80,334	41,338	66.0	112,643	35,387	76.1	135,272	28,132	82.8	4.2	3.5	2.7	-3.1
Chile	9,054	2,093	81.2	11,314	1,786	86.4	12,900	1,723	88.2	2.3	2.2	1.9	-0.6
Colombia	17,200	9,325	64.8	23,079	9,517	70.8	27,717	9,349	74.8	3.5	3.0	2.7	-0.2
Costa Rica	985	1,299	43.1	1,420	1,615	46.8	1,780	1,795	49.8	3.7	3.7	3.3	1.6
Dominican Republic	2,877	2,820	50.5	4,329	2,781	60.9	5,429	2,668	67.1	5.0	4.2	3.3	-0.6
Ecuador	3,739	4,223	47.0	5,775	4,490	56.3	7,452	4,485	62.4	4.7	4.2	3.8	0.0
El Salvador	1,880	2,667	41.3	2,332	2,699	46.4	2,941	2,983	49.6	3.0	2.2	3.3	1.4
Guatemala	2,587	4,233	37.9	3,628	5,121	41.5	4,729	5,790	45.0	3.4	3.4	3.8	1.8
Guyana	232	527	30.5	261	535	32.8	316	538	37.0	1.1	1.1	2.6	0.0
Haiti	1,272	4,081	23.8	1,840	4,646	28.4	2,422	5,060	32.4	3.7	3.7	4.0	1.2
Honduras	1,281	2,287	35.9	2,132	2,747	43.7	2,953	3,028	49.4	5.5	5.2	4.8	1.4
Jamaica	1,017	1,116	47.7	1,319	1,047	55.7	1,610	873	64.8	2.8	2.6	2.9	-2.5
Mexico	42,783	24,787	63.3	58,971	24,255	70.9	71,008	23,267	75.3	4.2	3.3	2.7	-0.6
Nicaragua	1,480	1,310	53.1	2,313	1,255	64.8	3,273	1,076	75.3	4.4	4.5	5.0	-2.0
Panama	970	980	49.7	1,281	1,116	53.4	1,518	1,205	55.8	3.2	3.0	2.5	1.1
Paraguay	1,312	1,802	42.1	2,030	2,189	48.1	2,685	2,404	52.8	4.1	4.5	4.1	1.4
Peru	11,153	6,171	64.4	15,132	6,437	70.2	17,385	6,986	71.3	4.0	3.1	2.1	1.0
Suriname	158	197	44.5	173	227	43.1	201	232	46.4	...	0.8	2.1	0.4
Trinidad and Tobago	616	466	56.9	839	397	67.9	883	452	66.2	5.1	3.3	0.8	1.7
Uruguay	2,442	472	83.8	2,644	450	85.4	2,795	426	86.8	0.6	0.8	0.8	-0.7
Venezuela	12,510	2,581	82.9	17,859	1,643	91.6	21,588	1,189	94.8	4.9	3.7	2.8	-4.5
Latin America	221,946	122,763	64.4	303,001	118,453	71.9	362,953	111,783	77.7	3.8	3.2	2.7	-0.8

Source: IDB estimates based on data from the Latin America Demographic Center and the United Nations Population Division.

TABLE B-1. GROSS DOMESTIC PRODUCT

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997p	Average Annual Growth Rates		
											1970	1980	1990
											1980	1990	1997
	Millions of 1990 U.S. Dollars										In Percent		
Argentina	166,852	155,364	153,216	169,073	186,470	198,057	214,798	205,008	214,308	232,310	2.6	-0.9	5.2
Bahamas	3,085	3,147	3,134	3,050	2,989	3,039	3,067	3,076	3,205	3,317	...	2.8	0.7
Barbados	1,710	1,796	1,711	1,660	1,578	1,601	1,673	1,711	1,801	1,874	2.8	1.5	0.5
Belize	320	362	402	413	445	464	474	498	505	513	...	...	4.4
Bolivia	5,086	5,279	5,524	5,815	5,910	6,163	6,450	6,752	7,029	7,323	4.4	0.0	4.2
Brazil	440,504	454,445	435,458	436,929	433,332	451,480	478,537	498,810	513,775	529,195	8.7	2.3	1.9
Chile	28,948	32,004	33,188	35,833	40,232	43,043	45,500	50,336	54,044	57,861	2.5	3.4	7.7
Colombia	45,234	46,743	48,547	49,337	51,284	54,272	57,624	61,052	62,328	64,412	5.6	3.8	4.1
Costa Rica	5,349	5,635	5,838	5,959	6,406	6,805	7,106	7,258	7,219	7,441	5.6	2.2	3.5
Dominican Rep.	6,061	6,340	5,985	6,018	6,513	6,705	7,009	7,350	7,897	8,556	7.3	2.3	3.8
Ecuador	12,657	12,573	12,975	13,694	14,228	14,613	15,323	15,714	16,032	16,621	9.4	2.0	3.6
El Salvador	6,187	5,101	5,348	5,539	5,957	6,396	6,783	7,217	7,365	7,663	...	-1.5	5.2
Guatemala	7,354	7,644	7,881	8,170	8,565	8,902	9,261	9,719	10,005	10,411	5.7	1.1	3.9
Guyana	406	382	369	400	432	488	529	556	597	634	1.6	-3.1	6.5
Haiti	2,147	2,115	2,051	1,989	1,695	1,650	1,475	1,541	1,582	1,600	4.4	-0.3	-3.4
Honduras	2,960	3,088	3,091	3,191	3,371	3,581	3,531	3,683	3,820	4,006	5.3	2.3	3.3
Jamaica	3,660	3,914	4,125	4,157	4,228	4,288	4,343	4,376	4,313	4,253	0.1	1.5	1.0
Mexico	245,921	254,196	265,948	275,636	283,519	285,284	298,530	279,204	294,191	315,563	6.6	2.3	2.7
Nicaragua	1,780	1,768	1,766	1,764	1,775	1,758	1,836	1,923	2,023	2,137	0.0	-1.1	2.4
Panama	4,879	4,942	5,313	5,791	6,249	6,569	6,758	6,899	7,066	7,357	6.7	3.7	5.1
Paraguay	5,765	6,093	6,271	6,414	6,528	6,792	6,983	7,307	7,387	7,576	8.4	3.7	2.8
Peru	44,618	38,792	36,869	37,953	37,636	39,852	45,403	49,048	50,127	53,836	4.0	-0.6	4.2
Suriname	313	328	329	338	302	264	258	275	294	308	3.7	-1.2	-0.8
Trinidad & Tobago	4,979	4,932	4,987	5,150	5,077	5,003	5,221	5,355	5,545	5,730	5.1	-2.1	1.9
Uruguay	8,177	8,282	8,355	8,624	9,303	9,582	10,190	10,011	10,539	11,072	3.2	1.0	3.7
Venezuela	60,392	55,262	59,411	65,385	70,208	69,817	68,095	70,639	70,374	74,423	4.0	0.7	3.8
Latin America	1,115,343	1,120,527	1,118,092	1,158,280	1,194,232	1,236,465	1,306,758	1,315,319	1,363,371	1,435,992	6.0	1.6	3.1

TABLE B-2. GROSS DOMESTIC PRODUCT PER CAPITA

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997p	Average Annual Growth Rates		
											1970	1980	1990
											1980	1990	1997
	1990 Dollars										In Percent		
Argentina	5,274	4,843	4,710	5,128	5,579	5,848	6,259	5,896	6,085	6,512	1.0	-2.4	4.3
Bahamas	12,492	12,515	12,243	11,735	11,328	11,349	11,280	11,145	11,452	11,694	...	0.7	-1.0
Barbados	6,696	7,010	6,656	6,435	6,092	6,158	6,410	6,532	6,847	7,092	2.4	1.2	0.2
Belize	1,786	1,968	2,128	2,130	2,235	2,271	2,261	2,318	2,289	2,261	...	...	2.0
Bolivia	809	822	840	864	857	872	891	911	926	942	2.0	-2.0	2.0
Brazil	3,079	3,121	2,942	2,906	2,839	2,916	3,048	3,134	3,185	3,239	6.1	0.3	0.5
Chile	2,285	2,484	2,534	2,690	2,970	3,126	3,251	3,542	3,748	3,957	0.8	1.7	6.9
Colombia	1,445	1,463	1,489	1,484	1,513	1,572	1,638	1,705	1,710	1,738	3.3	1.7	2.5
Costa Rica	1,860	1,906	1,924	1,914	2,007	2,081	2,123	2,120	2,063	2,081	2.7	-0.7	1.3
Dominican Rep.	889	910	842	829	880	889	912	940	992	1,057	4.6	0.1	2.2
Ecuador	1,292	1,254	1,264	1,304	1,325	1,331	1,366	1,371	1,370	1,392	6.3	-0.6	1.5
El Salvador	1,274	1,033	1,063	1,078	1,132	1,186	1,227	1,275	1,271	1,293	...	-2.5	3.3
Guatemala	883	896	901	910	929	941	953	974	977	990	2.9	-1.4	1.4
Guyana	513	481	464	499	534	597	641	666	707	743	0.8	-3.5	6.4
Haiti	345	333	316	300	251	239	210	215	216	214	2.6	-2.1	-6.1
Honduras	644	652	633	635	651	671	643	652	657	670	2.0	-0.9	0.4
Jamaica	1,562	1,662	1,744	1,745	1,763	1,776	1,787	1,788	1,750	1,713	-1.2	0.4	0.4
Mexico	3,070	3,113	3,195	3,250	3,282	3,242	3,333	3,063	3,173	3,347	3.5	0.1	1.0
Nicaragua	522	508	495	481	470	452	458	466	478	491	-2.9	-3.5	-0.5
Panama	2,117	2,102	2,216	2,369	2,508	2,588	2,615	2,622	2,640	2,702	4.0	1.5	3.7
Paraguay	1,452	1,488	1,487	1,478	1,464	1,483	1,485	1,513	1,490	1,489	5.4	0.6	0.0
Peru	2,150	1,833	1,709	1,728	1,684	1,752	1,963	2,084	2,093	2,209	1.2	-2.8	2.7
Suriname	802	830	823	836	738	639	616	650	687	712	3.9	-2.2	-2.2
Trinidad & Tobago	4,132	4,041	4,035	4,121	4,018	3,916	4,042	4,101	4,199	4,292	3.9	-3.4	0.9
Uruguay	2,672	2,692	2,700	2,771	2,972	3,043	3,217	3,142	3,290	3,437	2.8	0.3	3.6
Venezuela	3,257	2,905	3,046	3,274	3,435	3,339	3,185	3,234	3,154	3,267	0.5	-1.9	1.7
Latin America	2,747	2,708	2,653	2,699	2,734	2,782	2,891	2,862	2,918	3,025	3.3	-0.4	1.6

TABLE B-3. TOTAL CONSUMPTION

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997p	Average Annual Growth Rates		
											1970	1980	1990
											1980	1990	1997
	Millions of 1990 U.S. Dollars										In Percent		
Argentina	131,060	124,304	123,815	138,839	154,472	162,374	172,378	164,155	172,351	183,318	2.5	-0.2	5.0
Bahamas	...	...	...	...	...	...	...	...	...	...	...	...	...
Barbados	1,380	1,432	1,393	1,411	1,350	1,343	1,370	1,413	...	...	0.3	2.5	...
Belize	258	279	292	318	325	333	346	375	362	370	...	...	3.6
Bolivia	4,670	4,797	4,941	5,095	5,252	5,439	5,650	5,849	5,974	6,168	5.3	0.6	3.2
Brazil ¹	332,003	345,086	341,380	346,248	344,468	362,190	387,294	418,297	432,751	447,735	8.3	2.8	3.3
Chile	21,093	22,679	23,134	25,165	27,987	29,453	31,598	33,451	36,019	38,284	1.6	2.2	6.8
Colombia	35,138	36,600	37,722	38,483	39,418	41,051	43,476	46,227	47,897	49,386	5.6	3.6	3.8
Costa Rica	4,210	4,436	4,626	4,706	4,968	5,281	5,559	5,720	5,840	5,851	4.9	1.8	3.5
Dominican Rep.	5,973	5,878	4,882	5,601	6,287	6,186	6,411	7,331	7,864	9,156	7.4	1.1	5.7
Ecuador	9,120	8,991	9,824	9,277	9,835	10,413	10,659	10,720	11,652	11,270	8.1	3.0	2.9
El Salvador	5,660	4,578	5,258	5,416	5,819	6,264	6,730	7,341	7,466	7,581	...	-0.4	6.5
Guatemala	6,678	6,875	7,053	7,364	7,990	8,294	8,733	9,149	9,234	9,647	5.3	1.2	4.3
Guyana	368	299	282	285	261	327	372	387	421	...	0.1	-4.5	...
Haiti	2,054	2,039	1,998	2,060	1,808	1,910	1,672	1,921	1,938	1,956	4.8	0.1	-0.5
Honduras	2,405	2,534	2,475	2,528	2,627	2,669	2,642	2,860	2,879	3,001	5.5	2.7	2.1
Jamaica	2,924	3,129	3,149	3,150	2,957	3,042	3,091	2,773	3,170	...	4.7	2.1	...
Mexico	180,569	193,993	207,513	219,295	226,964	228,940	238,892	221,815	222,754	234,407	6.4	2.7	2.4
Nicaragua	1,992	1,760	1,715	1,880	1,845	1,730	1,747	1,768	1,714	1,859	2.4	-1.3	0.7
Panama	3,912	4,436	4,168	4,678	4,829	4,908	4,857	4,805	5,418	5,497	3.1	2.1	2.7
Paraguay	4,465	4,537	5,051	5,255	5,648	5,902	6,728	6,927	7,116	7,285	6.8	4.9	6.1
Peru	35,865	30,049	29,045	30,260	30,348	31,457	34,543	37,092	38,391	40,406	3.0	0.0	3.8
Suriname	244	225	256	277	235	191	155	188	232	255	4.9	-1.0	1.6
Trinidad & Tobago	3,820	3,652	3,437	3,892	3,680	3,817	3,426	3,574	3,734	3,992	5.7	-2.3	1.1
Uruguay	7,034	7,005	6,940	7,239	7,994	8,462	9,003	8,875	9,352	9,816	2.2	1.3	4.3
Venezuela	44,482	42,230	43,986	48,186	52,377	51,749	49,622	49,929	47,856	50,414	12.5	0.1	2.2
Latin America²	847,376	861,823	874,333	916,908	949,745	983,727	1,036,957	1,052,944	1,082,386	1,127,655	6.0	1.9	3.4

¹ Includes changes in inventories from 1987. ² Latin American aggregate excludes Barbados (1996-97), Guyana (1997), and Jamaica (1997).

TABLE B-4. GROSS DOMESTIC INVESTMENT

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997p	Average Annual Growth Rates		
											1970	1980	1990
											1980	1990	1997
	Millions of 1990 U.S. Dollars										In Percent		
Argentina	32,253	25,286	21,446	28,210	37,666	43,695	53,205	44,555	48,253	61,330	4.1	-6.3	11.7
Bahamas	...	...	...	...	...	...	...	...	...	...	...	...	...
Barbados	289	340	322	287	140	206	212	227	...	...	4.2	0.6	...
Belize	86	113	115	124	127	147	113	113	109	114	...	...	0.2
Bolivia	693	588	692	895	943	942	842	946	1,143	1,415	1.6	-4.4	11.6
Brazil ¹	96,581	97,731	87,092	85,510	78,129	83,718	94,261	106,914	108,812	118,090	9.5	-1.1	2.4
Chile	6,535	8,268	8,719	8,782	10,689	12,955	13,035	17,536	18,843	21,251	3.3	3.8	12.5
Colombia	9,831	9,121	9,004	8,229	11,631	16,064	20,320	22,322	22,011	22,895	7.0	2.0	12.2
Costa Rica	1,384	1,524	1,595	1,382	1,908	2,157	2,035	1,896	1,579	2,100	9.7	1.3	4.1
Dominican Rep.	1,614	1,790	1,505	1,353	1,681	1,806	1,919	2,484	2,735	3,290	11.6	1.5	7.9
Ecuador	2,872	3,088	2,265	3,568	3,227	2,888	3,164	3,563	2,586	3,696	10.7	-5.1	2.3
El Salvador	702	886	741	870	1,116	1,226	1,401	1,614	1,282	1,355	...	-3.2	5.5
Guatemala	1,102	1,123	1,072	1,257	1,622	1,611	1,610	1,643	1,441	1,471	5.0	-2.9	3.4
Guyana	74	125	156	131	129	136	145	159	159	...	0.6	0.4	...
Haiti	242	247	250	230	60	55	24	45	45	44	14.8	-1.9	-19.4
Honduras	722	686	710	845	935	1,206	1,308	1,165	1,229	1,254	5.8	-0.6	7.8
Jamaica	943	1,121	1,150	1,219	1,158	1,146	1,162	1,599	1,111	...	-8.6	3.2	...
Mexico	55,060	56,466	61,545	65,921	77,925	74,858	83,621	49,336	68,789	83,587	9.1	-0.1	5.0
Nicaragua	464	390	340	368	382	375	510	601	719	806	0.3	-2.8	9.5
Panama	431	302	894	1,091	1,523	1,827	2,062	2,231	1,673	1,861	5.0	-1.4	25.5
Paraguay	1,185	1,308	1,434	1,538	1,439	1,473	1,539	1,653	1,652	1,699	16.1	2.8	3.3
Peru	9,561	7,552	7,790	8,004	8,235	9,246	12,167	14,571	13,731	15,538	7.8	-2.0	9.4
Suriname	54	70	70	75	70	67	90	74	86	73	5.2	-2.3	0.4
Trinidad & Tobago	600	710	689	717	539	555	803	691	771	693	17.5	-9.1	-0.3
Uruguay	1,025	1,003	916	1,140	1,343	1,553	1,594	1,557	1,695	1,833	8.2	-6.5	7.8
Venezuela	15,540	6,867	6,071	11,716	16,465	13,226	8,814	12,936	11,412	13,047	4.7	-8.9	8.4
Latin America²	239,841	226,706	216,584	233,464	259,082	273,137	305,957	290,432	311,863	357,442	7.6	-1.7	5.9

¹ Excludes Changes in Inventories from 1987. ² Latin American aggregate excludes Barbados (1996-97), Guyana (1997), and Jamaica (1997).

TABLE B-5. EXPORTS OF GOODS AND SERVICES¹

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997p	Average Annual Growth Rates		
											1970	1980	1990
											1980	1990	1997
	Millions of 1990 U.S. Dollars										In Percent		
Argentina	11,787	12,668	14,800	14,045	14,340	14,682	17,018	20,885	22,201	23,910	5.0	4.1	8.3
Bahamas	...	...	...	...	...	...	...	...	...	...	...	...	...
Barbados	891	984	873	837	779	803	878	891	...	...	8.3	0.4	...
Belize	202	230	245	246	293	295	301	290	293	323	...	...	4.4
Bolivia	706	879	977	1,048	1,060	1,116	1,284	1,401	1,496	1,488	1.5	2.0	6.8
Brazil	35,214	37,004	35,170	35,039	41,446	46,893	46,893	44,845	45,760	49,421	10.3	8.4	3.7
Chile	6,638	7,708	8,372	9,413	10,724	11,103	12,394	13,755	15,135	16,640	9.5	6.8	10.1
Colombia	6,808	7,381	8,679	9,717	10,260	10,898	10,903	11,797	12,292	13,533	5.2	5.1	7.9
Costa Rica	1,567	1,815	1,963	2,138	2,398	2,668	2,878	3,090	3,370	3,508	6.6	5.4	8.6
Dominican Rep.	1,584	1,675	1,832	1,578	1,733	1,862	2,084	4,558	4,922	5,562	8.8	0.1	16.2
Ecuador	3,013	2,962	3,263	3,605	3,951	4,117	4,474	4,696	4,866	5,040	13.2	4.5	6.9
El Salvador	909	786	973	968	1,031	1,342	1,455	1,658	1,768	2,213	...	-4.8	13.8
Guatemala	1,299	1,471	1,568	1,491	1,615	1,771	1,830	2,060	2,242	2,508	5.7	-1.4	6.9
Guyana	249	250	251	292	404	418	447	456	493	...	-2.3	-3.8	...
Haiti	320	314	318	284	148	202	131	198	211	228	7.6	-0.7	-3.9
Honduras	978	1,027	1,033	1,012	1,092	1,080	971	1,103	1,192	1,203	4.3	0.3	2.0
Jamaica	1,946	1,952	2,217	2,352	2,470	2,575	2,660	2,851	2,994	...	-0.1	3.9	...
Mexico	46,045	47,090	48,805	51,043	51,902	53,842	63,235	84,095	99,828	117,099	7.8	7.2	12.1
Nicaragua	251	332	392	333	400	415	455	527	726	755	1.4	-4.7	10.8
Panama	3,379	3,791	4,438	6,185	5,663	5,075	4,901	5,380	5,416	6,163	9.9	6.2	6.3
Paraguay	1,448	1,571	1,880	2,018	1,936	2,702	2,877	3,362	2,972	2,948	10.5	5.5	8.2
Peru	4,080	4,844	4,120	4,594	4,631	4,796	5,693	6,130	6,824	7,725	3.3	-2.6	6.0
Suriname	92	124	93	67	146	76	78	108	107	126	4.5	-7.4	0.2
Trinidad & Tobago	2,037	1,969	2,289	2,486	2,474	2,522	2,682	2,957	3,117	3,257	1.9	1.9	6.5
Uruguay	1,736	1,916	2,159	2,215	2,433	2,499	3,019	2,992	3,293	3,726	7.0	4.6	8.7
Venezuela	15,560	16,423	18,806	19,608	19,208	21,517	23,252	24,224	26,247	28,862	-3.5	1.7	7.3
Latin America²	148,737	157,166	165,513	172,616	182,537	195,269	212,794	244,309	267,765	296,238	4.6	4.9	8.2

¹ Non-Factor Services. ² Latin American aggregate excludes Barbados (1996-97), Guyana (1997), and Jamaica (1997).

TABLE B-6. IMPORTS OF GOODS AND SERVICES¹

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997p	Average Annual Growth Rates		
											1970	1980	1990
											1980	1990	1997
	Millions of 1990 U.S. Dollars										In Percent		
Argentina	8,248	6,894	6,846	12,020	20,009	22,694	27,802	24,587	28,497	36,248	9.0	-3.8	23.1
Bahamas	...	...	...	...	...	...	...	...	...	...	...	...	...
Barbados	849	961	878	876	692	751	788	820	...	...	4.4	1.6	...
Belize	225	259	248	276	301	311	286	279	259	295	...	...	1.6
Bolivia	982	985	1,086	1,223	1,344	1,335	1,326	1,444	1,584	1,747	3.0	0.6	7.4
Brazil	23,294	25,377	28,184	29,868	30,710	41,322	49,912	71,246	73,548	86,051	9.2	-0.1	16.5
Chile	5,319	6,651	7,037	7,526	9,168	10,468	11,527	14,406	15,953	18,314	4.6	3.2	13.5
Colombia	6,544	6,359	6,858	7,093	10,025	13,741	17,074	19,294	19,872	21,403	7.4	2.1	16.4
Costa Rica	1,812	2,141	2,346	2,267	2,868	3,302	3,367	3,448	3,570	4,018	7.6	3.1	8.2
Dominican Rep.	3,109	3,003	2,233	2,514	3,188	3,149	3,406	7,023	7,624	9,453	10.1	-1.9	15.4
Ecuador	2,348	2,469	2,377	2,757	2,785	2,806	2,973	3,266	3,073	3,384	9.8	-1.1	4.0
El Salvador	1,083	1,148	1,624	1,715	2,009	2,437	2,803	3,396	3,152	3,486	...	-1.6	14.9
Guatemala	1,724	1,825	1,812	1,943	2,662	2,774	2,912	3,133	2,912	3,214	4.5	-3.0	7.3
Guyana	285	292	320	308	363	393	436	446	477	...	-2.8	-3.6	...
Haiti	469	486	515	584	322	516	352	624	611	628	14.5	-0.2	3.3
Honduras	1,146	1,160	1,127	1,194	1,284	1,374	1,389	1,445	1,480	1,452	5.1	-0.5	2.9
Jamaica	2,152	2,287	2,390	2,565	2,357	2,475	2,570	2,847	2,961	...	-1.0	5.9	...
Mexico	35,753	43,353	51,915	60,624	73,272	72,357	87,218	76,043	97,179	119,530	12.0	4.4	13.5
Nicaragua	927	714	682	817	852	763	876	972	1,136	1,284	7.2	1.2	7.6
Panama	2,843	3,588	4,187	6,163	5,765	5,242	5,062	5,517	5,441	6,164	5.7	2.8	7.0
Paraguay	1,334	1,323	2,093	2,397	2,495	3,284	4,161	4,635	4,353	4,356	11.2	8.1	16.1
Peru	4,888	3,652	4,086	4,906	5,577	5,647	6,999	8,745	8,819	9,834	4.3	-1.4	13.2
Suriname	76	91	90	80	150	70	66	95	131	146	6.6	-7.6	6.0
Trinidad & Tobago	1,477	1,399	1,427	1,946	1,616	1,891	1,690	1,868	2,077	2,212	13.1	-2.9	5.9
Uruguay	1,618	1,641	1,659	1,970	2,468	2,932	3,427	3,413	3,801	4,304	6.7	-0.2	12.8
Venezuela	15,190	10,259	9,451	14,125	17,841	16,675	13,594	16,449	15,141	17,899	9.2	-7.1	7.2
Latin America²	123,696	128,316	141,472	167,757	200,121	218,708	252,017	275,442	303,651	355,422	8.9	0.6	13.6

¹ Non-Factor Services. ² Latin American aggregate excludes Barbados (1996-97), Guyana (1997), and Jamaica (1997).

TABLE B-7. VALUE ADDED BY AGRICULTURE, FORESTRY AND FISHING

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997p	Average Annual Growth Rates		
											1970	1980	1990
											1980	1990	1997
	Millions of 1990 U.S. Dollars										In Percent		
Argentina	12,559	11,481	12,446	12,976	12,852	13,249	13,730	14,050	14,275	14,346	2.4	0.7	2.8
Bahamas	...	...	...	...	...	...	...	...	...	...	...	...	...
Barbados	81	74	79	77	69	66	66	66	77	79	-0.6	-1.8	0.9
Belize	61	65	74	76	87	87	89	95	103	115	...	...	7.3
Bolivia	823	811	848	932	892	929	779	790	824	863	5.7	1.7	0.8
Brazil	29,821	30,671	29,530	30,346	31,976	31,583	33,942	35,941	37,063	...	5.4	3.1	...
Chile	2,509	2,666	2,909	2,979	3,344	3,441	3,701	3,957	4,109	4,101	2.3	5.8	5.5
Colombia	7,141	7,448	7,882	8,210	8,059	8,320	8,398	8,838	8,856	8,873	4.3	2.9	2.2
Costa Rica	837	899	922	979	1,019	1,043	1,074	1,117	1,113	1,105	2.7	2.8	2.6
Dominican Rep.	934	955	873	910	965	972	954	1,012	1,108	1,146	3.1	0.8	2.3
Ecuador	1,598	1,641	1,740	1,844	1,907	1,875	1,948	2,010	2,081	2,146	3.5	4.3	3.4
El Salvador	863	859	915	912	985	960	937	980	999	995	...	-1.8	1.9
Guatemala	1,901	1,959	2,040	2,103	2,166	2,211	2,268	2,347	2,407	2,474	4.8	1.3	3.0
Guyana	148	140	124	139	164	172	188	202	214	218	0.1	-3.3	5.7
Haiti	716	708	682	681	674	657	645	580	579	564	1.4	-0.7	-2.8
Honduras	555	610	617	655	678	674	680	739	758	782	2.3	2.6	3.1
Jamaica	263	239	267	266	301	331	356	363	375	338	0.7	0.3	4.4
Mexico	20,162	19,708	20,871	21,072	20,863	21,158	21,352	21,564	21,814	22,120	3.4	1.6	1.5
Nicaragua	502	548	548	525	537	536	601	635	682	743	-0.9	-2.5	3.9
Panama	470	498	504	510	533	534	548	572	576	570	0.8	2.4	1.7
Paraguay	1,582	1,706	1,742	1,726	1,726	1,825	1,810	1,961	1,986	2,068	6.3	4.5	2.4
Peru	3,008	2,865	2,681	2,733	2,566	2,832	3,265	3,426	3,623	3,754	0.4	1.4	3.4
Suriname	34	33	33	39	39	38	35	34	33	32	3.5	0.6	-0.6
Trinidad & Tobago	101	107	125	129	127	138	139	135	140	139	-0.6	-1.3	3.3
Uruguay	913	946	947	969	1,084	1,045	1,140	1,176	1,275	1,261	1.4	1.7	3.7
Venezuela	3,427	3,251	3,201	3,276	3,344	3,445	3,407	3,389	3,454	3,548	3.3	2.0	1.1
Latin America	91,010	90,888	92,598	95,064	96,955	98,120	102,053	105,979	108,522	...	3.8	2.1	...

TABLE B-8. VALUE ADDED BY INDUSTRY

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997p	Average Annual Growth Rates		
											1970	1980	1990
											1980	1990	1997
	Millions of 1990 U.S. Dollars										In Percent		
Argentina	63,394	57,131	55,194	61,195	68,028	72,552	78,312	73,674	77,540	...	2.1	-2.3	...
Bahamas	...	...	...	...	...	...	...	...	...	...	...	...	...
Barbados	259	275	270	207	232	231	243	260	266	276	2.5	1.2	0.0
Belize	70	81	90	94	102	111	106	109	107	109	...	...	3.7
Bolivia	1,523	1,645	1,761	1,835	1,868	1,970	2,062	2,206	2,280	2,359	3.4	-1.3	4.6
Brazil	149,583	153,903	141,087	138,293	132,850	141,715	151,659	154,412	158,303	...	9.1	1.1	...
Chile	12,403	13,446	13,639	14,771	15,914	16,936	17,803	19,313	20,735	22,074	1.8	3.5	6.4
Colombia	16,749	17,502	17,831	17,925	18,290	19,023	19,925	21,077	21,205	21,714	5.0	5.1	2.7
Costa Rica	1,399	1,465	1,500	1,518	1,653	1,775	1,851	1,890	1,816	1,917	8.3	1.8	3.4
Dominican Rep.	2,001	2,122	1,989	1,922	2,180	2,230	2,420	2,476	2,657	2,952	10.4	2.6	4.2
Ecuador	5,342	5,025	4,935	5,171	5,383	5,669	6,077	6,237	6,293	6,527	13.7	0.9	3.3
El Salvador	1,363	1,400	1,430	1,488	1,625	1,618	1,747	1,864	1,896	2,043	...	-2.7	4.8
Guatemala	1,485	1,537	1,560	1,599	1,714	1,770	1,823	1,911	1,965	2,072	7.0	0.4	3.8
Guyana	94	81	81	92	95	114	123	125	140	156	-0.4	-5.8	8.6
Haiti	511	509	472	417	286	283	195	226	242	251	7.1	-1.6	-8.5
Honduras	685	731	725	731	812	890	832	882	919	952	5.6	2.6	3.4
Jamaica	1,447	1,666	1,781	1,748	1,756	1,745	1,745	1,746	1,733	...	-1.9	1.8	...
Mexico	67,556	71,467	75,578	78,196	80,559	80,653	84,379	78,350	86,475	94,432	7.2	2.3	3.5
Nicaragua	397	386	377	392	381	383	394	418	442	465	0.9	-0.6	2.4
Panama	735	706	778	897	988	1,137	1,185	1,201	1,241	1,288	5.3	0.1	7.8
Paraguay	1,485	1,562	1,605	1,643	1,684	1,743	1,819	1,908	1,913	1,943	10.6	3.5	2.8
Peru	17,189	14,673	14,068	14,762	14,627	15,679	18,623	20,062	20,185	22,306	4.0	-1.0	5.4
Suriname	84	83	82	80	81	68	63	80	90	93	4.4	-3.1	1.3
Trinidad & Tobago	2,237	2,215	2,251	2,331	2,276	2,145	2,312	2,388	2,452	2,535	4.7	-3.2	1.7
Uruguay	2,758	2,743	2,678	2,714	2,830	2,703	2,784	2,677	2,787	2,938	3.9	-1.2	0.9
Venezuela	29,343	26,863	29,832	33,112	34,996	36,017	35,877	37,837	39,063	41,934	3.4	1.7	5.7
Latin America	380,093	379,215	371,594	383,133	391,210	409,159	434,357	433,328	452,746	...	5.8	0.8	...

TABLE B-9. INDUSTRY: VALUE ADDED BY MINING AND QUARRYING

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997p	Average Annual Growth Rates		
											1970	1980	1990
											1980	1990	1997
	Millions of 1990 U.S. Dollars										In Percent		
Argentina	4,295	4,261	4,383	4,508	5,009	5,511	5,998	6,397	6,883	...	3.4	0.6	...
Bahamas	...	...	...	...	...	...	...	...	...	...	...	...	...
Barbados	1	1	10	1	1	1	1	1	1	1	11.4	30.1	2.2
Belize	1	2	2	3	3	3	3	3	3	3	...	...	7.4
Bolivia	459	526	566	579	586	621	642	689	682	680	-0.4	-0.6	3.3
Brazil	6,035	6,274	6,446	6,506	6,557	6,593	6,903	7,117	7,810	...	7.7	7.4	...
Chile	4,693	5,059	5,106	5,738	5,656	5,646	6,149	6,722	7,594	8,206	2.8	3.9	6.2
Colombia	3,824	4,269	4,522	4,493	4,319	4,248	4,317	5,084	5,475	5,656	-1.8	17.8	3.6
Costa Rica ¹	...	...	...	...	...	...	...	...	...	...	...	...	...
Dominican Rep.	256	254	224	211	174	111	210	229	235	242	18.0	-1.6	-0.6
Ecuador	2,153	1,944	1,926	2,089	2,210	2,452	2,713	2,816	2,763	2,891	10.4	2.4	5.1
El Salvador	20	20	20	22	23	26	29	30	32	33	...	2.3	6.3
Guatemala	20	21	20	21	28	31	32	37	45	58	23.9	-0.2	13.6
Guyana	38	28	33	40	35	52	56	50	57	66	-4.3	-6.3	11.3
Haiti	3	3	3	3	2	2	2	3	3	4	-2.0	-21.2	2.9
Honduras	45	51	47	49	54	56	54	63	67	71	3.8	-0.6	4.2
Jamaica	230	312	383	404	394	396	423	394	424	...	3.7	1.3	...
Mexico	6,094	6,054	6,223	6,272	6,384	6,441	6,604	6,428	6,963	7,263	8.6	4.3	2.3
Nicaragua	9	12	9	9	11	11	10	13	17	21	-13.9	-8.1	7.2
Panama	4	3	4	6	9	10	11	10	10	11	4.1	-4.5	20.8
Paraguay	20	22	22	23	25	24	26	26	27	27	26.7	6.7	2.9
Peru	1,026	976	891	911	887	959	1,001	1,024	1,050	1,111	6.5	-3.5	1.6
Suriname	9	10	10	10	10	11	14	14	15	18	-2.5	-0.4	7.3
Trinidad & Tobago	1,067	1,054	1,060	1,027	976	889	942	945	928	891	3.1	-3.2	-2.1
Uruguay	18	19	15	18	20	22	24	29	31	32	...	...	7.1
Venezuela	11,836	11,804	13,830	14,995	15,268	16,650	17,598	18,657	20,177	21,966	0.6	2.5	8.1
Latin America	42,157	42,979	45,755	47,938	48,641	50,767	53,761	56,781	61,293	...	3.4	3.5	...

¹ Included in Manufacturing.

TABLE B-10. INDUSTRY: VALUE ADDED BY MANUFACTURING

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997p	Average Annual Growth Rates		
											1970	1980	1990
											1980	1990	1997
	Millions of 1990 U.S. Dollars										In Percent		
Argentina	45,444	41,994	41,046	45,095	49,716	52,269	55,509	51,642	54,328	59,869	1.6	-2.1	4.5
Bahamas	...	...	...	...	...	...	...	...	...	...	...	...	...
Barbados	115	121	118	113	102	99	106	114	114	117	5.0	-0.5	-0.4
Belize	43	48	53	53	57	60	63	65	65	67	...	...	4.3
Bolivia	828	869	937	982	983	1,023	1,078	1,152	1,197	1,248	6.8	-0.9	4.6
Brazil	103,652	106,637	96,549	94,268	90,413	97,596	105,416	107,103	107,981	...	9.1	0.8	...
Chile	5,377	5,966	6,025	6,346	7,071	7,584	7,893	8,488	8,784	9,174	1.2	2.9	5.5
Colombia	8,798	9,292	9,685	9,764	10,202	10,370	10,532	10,638	10,351	10,610	6.0	2.8	1.7
Costa Rica ¹	1,066	1,103	1,131	1,155	1,274	1,356	1,403	1,454	1,394	1,457	7.9	2.1	3.5
Dominican Rep.	1,016	1,063	1,018	1,044	1,172	1,195	1,229	1,221	1,267	1,366	9.0	2.4	3.2
Ecuador	2,624	2,494	2,511	2,591	2,684	2,751	2,872	2,935	3,033	3,129	9.8	0.7	2.9
El Salvador	1,078	1,107	1,161	1,230	1,351	1,331	1,429	1,527	1,551	1,677	...	-2.9	5.3
Guatemala	1,134	1,161	1,186	1,214	1,254	1,290	1,329	1,372	1,398	1,433	6.0	0.4	2.7
Guyana ²	42	39	34	37	44	46	49	55	59	64	4.8	-6.8	6.5
Haiti	354	347	323	265	208	207	138	151	156	157	7.1	-1.8	-9.4
Honduras	430	446	449	457	485	515	506	534	558	593	6.4	2.3	3.6
Jamaica	720	774	804	744	756	741	744	735	713	684	-1.5	1.7	-1.5
Mexico	48,652	52,149	55,312	57,532	58,837	58,393	60,769	57,837	64,115	70,399	7.1	2.3	3.8
Nicaragua	308	302	298	317	300	300	303	312	319	329	3.0	-1.3	1.1
Panama	436	441	502	555	606	644	671	673	678	700	3.9	1.2	5.9
Paraguay	998	1,057	1,084	1,096	1,100	1,122	1,139	1,173	1,147	1,159	8.3	3.1	1.2
Peru	12,515	10,554	9,942	10,556	10,306	10,801	12,503	13,070	13,423	14,295	3.5	-1.2	3.9
Suriname	39	39	40	38	34	29	29	29	31	31	3.5	-3.8	-2.9
Trinidad & Tobago	620	652	670	726	744	722	769	798	845	905	2.0	-1.0	4.2
Uruguay	2,232	2,228	2,195	2,184	2,217	2,018	2,100	2,040	2,122	2,246	3.1	-0.8	0.1
Venezuela	13,041	11,499	12,193	13,382	13,723	13,580	13,249	14,300	13,921	14,485	5.6	3.2	2.9
Latin America	251,563	252,384	245,265	251,744	255,640	266,041	281,827	279,416	289,549	...	5.8	0.6	...

¹ Includes Mining and Quarrying. ² Includes Electricity, Gas and Water.

TABLE B-11. INDUSTRY: VALUE ADDED BY CONSTRUCTION

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997p	Average Annual Growth Rates		
											1970	1980	1990
											1980	1990	1997
	Millions of 1990 U.S. Dollars										In Percent		
Argentina	10,763	8,123	6,812	8,540	9,986	11,109	12,793	11,399	11,524	13,921	3.3	-6.0	7.0
Bahamas	...	...	...	...	...	...	...	...	...	...	...	...	...
Barbados	99	107	96	89	82	84	86	93	97	101	-0.9	1.2	-0.7
Belize	19	24	27	29	32	37	30	29	27	26	...	...	0.5
Bolivia	156	165	170	180	200	211	214	227	250	269	3.5	-6.0	6.3
Brazil	30,564	31,508	28,436	27,450	25,649	26,914	28,488	28,528	30,089	...	9.0	-0.2	...
Chile	1,430	1,589	1,748	1,721	1,956	2,416	2,390	2,627	2,865	3,060	-0.3	5.9	8.5
Colombia	3,009	2,764	2,403	2,408	2,583	3,053	3,641	3,831	3,812	3,828	4.6	3.2	4.2
Costa Rica	171	192	188	173	178	207	220	202	182	212	9.4	-1.7	1.3
Dominican Rep.	637	721	671	588	731	805	858	907	1,025	1,201	11.1	5.3	6.6
Ecuador	588	611	520	515	513	491	517	510	523	533	5.3	-2.3	-1.7
El Salvador	206	213	186	205	218	226	252	267	274	290	...	-3.1	3.9
Guatemala	158	170	157	159	200	193	193	210	212	223	11.9	-3.0	3.5
Guyana	15	14	15	15	15	16	19	21	24	27	1.0	-1.1	8.1
Haiti	132	136	124	128	59	57	43	56	66	73	13.4	0.6	-7.5
Honduras	137	157	141	138	184	223	183	184	177	164	3.6	1.9	0.5
Jamaica	405	477	485	488	490	488	457	490	463	489	-6.9	1.9	0.3
Mexico	9,545	9,748	10,426	10,678	11,511	11,833	12,830	9,820	10,940	12,055	6.6	0.4	2.7
Nicaragua	63	53	50	46	50	51	60	70	82	89	-1.5	7.9	6.6
Panama	83	50	58	135	185	260	266	277	265	278	6.8	-11.1	24.1
Paraguay	337	345	342	352	370	380	394	409	422	434	19.0	2.8	2.9
Peru	3,428	2,924	3,017	3,069	3,202	3,662	4,838	5,672	5,411	6,564	5.1	0.5	10.6
Suriname	27	24	21	20	24	17	11	25	30	29	8.3	-5.1	2.6
Trinidad & Tobago	490	449	459	513	487	466	529	571	601	657	12.4	-6.2	4.9
Uruguay	322	329	281	310	358	432	438	368	384	395	8.6	-5.9	2.3
Venezuela	3,410	2,489	2,682	3,512	4,728	4,469	3,693	3,509	3,577	4,028	9.4	-5.3	6.2
Latin America	66,191	63,385	59,515	61,462	63,992	68,100	73,443	70,304	73,320	...	6.6	-1.2	...

TABLE B-12. INDUSTRY: VALUE ADDED BY ELECTRICITY, GAS AND WATER

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997p	Average Annual Growth Rates		
											1970	1980	1990
											1980	1990	1997
	Millions of 1990 U.S. Dollars										In Percent		
Argentina	2,891	2,752	2,953	3,051	3,317	3,664	4,011	4,235	4,804	...	7.1	3.1	...
Bahamas	...	...	...	...	...	...	...	...	...	...	...	...	...
Barbados	44	45	46	5	47	47	49	52	53	56	7.2	4.8	2.7
Belize	7	7	8	9	10	11	11	12	12	13	...	...	7.7
Bolivia	79	84	89	95	100	115	128	139	151	163	5.1	4.8	8.6
Brazil	9,332	9,483	9,656	10,069	10,232	10,612	10,852	11,664	12,423	...	11.5	6.4	...
Chile	903	833	760	965	1,231	1,291	1,371	1,475	1,493	1,635	5.0	2.0	8.8
Colombia	1,118	1,177	1,222	1,259	1,186	1,352	1,436	1,524	1,566	1,621	8.7	4.8	4.1
Costa Rica	162	170	181	189	201	212	228	234	240	248	10.1	6.0	4.8
Dominican Rep.	92	84	76	80	103	119	123	118	130	144	8.4	0.2	6.9
Ecuador	-23	-24	-23	-24	-24	-25	-25	-24	-25	-26	9.3	9.6	0.9
El Salvador	59	59	62	31	32	35	37	39	40	42	...	1.6	-4.1
Guatemala	172	186	197	205	232	255	269	292	310	357	9.3	4.5	8.5
Guyana ¹	...	...	...	...	...	...	...	...	...	...	...	...	...
Haiti	22	23	22	20	16	17	12	15	17	17	12.6	4.8	-3.8
Honduras	73	77	87	88	88	95	88	101	117	125	12.0	9.5	6.3
Jamaica	92	102	109	111	116	121	122	127	133	...	4.1	5.1	...
Mexico	3,265	3,515	3,617	3,714	3,826	3,986	4,176	4,266	4,457	4,715	9.4	6.0	3.7
Nicaragua	17	18	20	20	20	21	21	23	24	25	2.4	2.2	4.2
Panama	212	213	214	202	189	223	237	241	289	298	9.5	6.1	4.3
Paraguay	130	138	157	171	190	217	261	300	318	323	18.8	8.8	11.2
Peru	220	217	218	227	232	257	280	297	301	335	9.3	3.7	5.6
Suriname	10	10	11	12	12	11	10	12	14	15	10.2	3.3	4.7
Trinidad & Tobago	60	60	62	65	69	68	72	75	77	81	6.6	6.6	3.9
Uruguay	186	167	187	203	234	231	223	239	250	265	4.2	4.0	5.9
Venezuela	1,057	1,070	1,126	1,223	1,278	1,318	1,337	1,371	1,388	1,455	8.6	5.3	3.9
Latin America	20,182	20,468	21,058	21,989	22,937	24,251	25,327	26,828	28,584	...	9.3	5.3	...

¹ Included in Manufacturing.

TABLE B-13. VALUE ADDED BY SERVICES

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997p	Average Annual Growth Rates		
											1970	1980	1990
											1980	1990	1997
	Millions of 1990 U.S. Dollars										In Percent		
Argentina	90,899	86,753	85,576	94,902	105,590	112,256	122,757	117,284	122,493	...	3.0	-0.1	...
Bahamas	...	...	...	...	...	...	...	...	...	...	...	...	...
Barbados	967	1,003	910	961	886	900	931	950	992	1,029	3.3	1.2	0.3
Belize	139	160	175	179	193	201	208	215	216	222	...	...	4.2
Bolivia	2,313	2,387	2,457	2,558	2,649	2,748	2,860	2,960	3,091	3,231	4.9	0.5	3.9
Brazil	187,196	194,119	193,949	202,143	200,753	214,207	225,488	233,511	241,295	...	8.2	3.2	...
Chile	12,621	13,974	14,563	15,729	17,955	19,135	20,055	22,125	23,632	25,364	3.2	2.3	7.7
Colombia	21,344	21,792	22,834	23,202	24,935	26,929	29,301	31,137	32,267	33,824	6.5	3.2	5.6
Costa Rica	3,113	3,271	3,416	3,462	3,735	3,987	4,180	4,251	4,290	4,419	5.4	2.1	3.8
Dominican Rep.	3,127	3,263	3,122	3,186	3,369	3,503	3,634	3,863	4,132	4,458	7.5	2.6	4.0
Ecuador	5,716	5,906	6,300	6,679	6,937	7,068	7,299	7,467	7,658	7,948	8.4	2.2	3.8
El Salvador	3,961	2,843	3,004	3,139	3,347	3,818	4,099	4,374	4,470	4,625	...	-0.7	6.3
Guatemala	3,968	4,148	4,282	4,468	4,685	4,920	5,170	5,461	5,634	5,865	5.6	1.3	4.4
Guyana	120	118	121	121	123	127	136	144	154	163	3.2	-0.4	4.1
Haiti	919	898	897	891	735	711	635	735	762	786	5.7	0.9	-1.7
Honduras	1,389	1,428	1,408	1,418	1,491	1,626	1,606	1,668	1,724	1,816	9.2	2.0	3.1
Jamaica	1,951	2,009	2,077	2,143	2,171	2,212	2,242	2,266	2,205	...	1.9	1.4	...
Mexico	158,203	163,022	169,498	176,368	182,097	183,473	192,799	179,289	185,902	199,011	6.8	2.4	2.5
Nicaragua	881	834	841	847	857	839	841	871	899	929	0.2	-0.2	1.4
Panama	3,674	3,738	4,031	4,384	4,728	4,898	5,025	5,126	5,249	5,499	8.1	4.7	4.9
Paraguay	2,697	2,825	2,924	3,046	3,119	3,225	3,354	3,437	3,488	3,565	8.5	3.4	3.0
Peru	24,420	21,255	20,120	20,459	20,444	21,341	23,515	25,560	26,319	27,777	4.4	-0.5	3.4
Suriname	169	186	184	188	177	151	137	145	151	162	5.0	-0.6	-1.7
Trinidad & Tobago	2,641	2,610	2,611	2,690	2,674	2,721	2,771	2,833	2,952	3,056	5.8	-1.0	2.0
Uruguay	4,506	4,594	4,730	4,940	5,390	5,834	6,266	6,158	6,477	6,873	3.1	2.3	5.2
Venezuela	27,622	25,148	26,378	28,997	31,868	30,355	28,811	29,414	27,857	28,940	4.6	-0.4	1.8
Latin America	564,558	568,283	576,410	607,099	630,908	657,187	694,122	691,245	714,309	...	6.0	1.9	...

TABLE B-14. SERVICES: VALUE ADDED BY WHOLESALE AND RETAIL TRADE

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997p	Average Annual Growth Rates		
											1970	1980	1990
											1980	1990	1997
	Millions of 1990 U.S. Dollars										In Percent		
Argentina	25,898	24,066	23,897	27,564	31,536	32,852	35,641	32,815	...	...	3.3	-1.5	...
Bahamas	...	...	...	...	...	...	...	...	...	...	...	...	...
Barbados	301	308	293	275	253	259	272	281	299	313	2.1	1.8	0.2
Belize	46	56	63	62	66	69	72	74	73	79	...	...	4.3
Bolivia	600	636	671	714	728	750	777	798	831	868	6.2	2.1	4.0
Brazil	41,592	42,715	39,738	39,405	38,459	41,167	43,588	46,826	49,201	...	9.2	1.0	...
Chile	4,105	4,754	4,974	5,452	6,409	6,875	7,227	8,250	9,023	9,762	3.2	3.1	9.4
Colombia	6,557	6,677	6,865	6,895	7,071	7,717	8,186	8,611	8,585	8,920	5.7	2.4	3.7
Costa Rica	1,062	1,119	1,173	1,175	1,322	1,421	1,492	1,517	1,526	1,586	5.3	1.3	4.5
Dominican Rep.	1,029	1,046	904	946	1,027	1,090	1,151	1,280	1,405	1,568	6.7	0.0	5.2
Ecuador	2,592	2,647	2,747	2,855	2,942	2,992	3,100	3,168	3,306	3,415	8.4	1.7	3.2
El Salvador	763	789	814	865	1,158	1,032	1,127	1,248	1,265	1,320	...	-3.2	6.6
Guatemala	1,805	1,868	1,898	1,977	2,066	2,150	2,272	2,410	2,475	2,568	5.2	-0.1	4.1
Guyana	22	21	22	23	24	25	27	28	30	31	2.2	-3.1	5.2
Haiti	357	357	354	343	206	176	132	164	165	166	5.7	-0.2	-9.1
Honduras	335	320	318	325	334	361	361	382	399	413	5.1	-0.9	3.2
Jamaica	802	829	868	887	934	971	988	1,027	1,041	...	-2.3	2.0	...
Mexico	60,903	63,198	65,773	68,612	71,072	70,120	74,873	63,228	65,817	72,333	5.6	1.9	1.7
Nicaragua	420	408	409	429	435	425	432	454	477	501	-0.4	-0.6	2.6
Panama	632	667	810	934	1,054	1,110	1,163	1,150	1,136	1,233	5.3	1.2	8.0
Paraguay ¹	1,462	1,530	1,585	1,655	1,664	1,728	1,802	1,830	1,812	1,840	8.5	3.5	2.3
Peru	8,421	7,078	6,877	7,107	6,853	7,147	8,390	9,248	9,600	10,320	6.1	-0.9	4.8
Suriname	50	65	61	60	64	40	35	39	40	47	3.9	-5.2	-4.0
Trinidad & Tobago	877	826	716	745	739	763	805	828	903	1,011	4.6	-2.7	2.6
Uruguay	1,062	1,052	1,054	1,142	1,297	1,513	1,664	1,510	1,595	1,725	4.2	0.2	6.4
Venezuela	11,954	10,070	10,450	11,289	12,420	11,919	10,967	10,978	9,943	10,358	2.9	-0.7	0.4
Latin America	173,646	173,102	173,331	181,735	190,133	194,673	206,544	198,143	...	...	5.6	0.8	...

¹ Includes Financial Services except property rents.

TABLE B-15. SERVICES: VALUE ADDED BY TRANSPORT AND COMMUNICATION

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997p	Average Annual Growth Rates		
											1970	1980	1990
											1980	1990	1997
	Millions of 1990 U.S. Dollars										In Percent		
Argentina	8,387	8,296	8,033	8,866	10,003	10,551	11,569	11,598	...	...	2.0	0.9	...
Bahamas	...	...	...	...	...	...	...	...	...	...	...	...	...
Barbados	114	122	122	119	115	116	120	123	128	132	2.2	3.3	1.0
Belize	26	33	37	40	48	51	51	54	56	57	...	...	7.1
Bolivia	453	488	515	548	574	599	635	672	731	781	8.6	3.6	6.0
Brazil	17,945	19,398	19,687	21,549	22,383	23,888	25,522	27,748	33,577	...	11.4	6.1	...
Chile	1,841	2,104	2,269	2,460	2,887	3,054	3,219	3,691	4,080	4,605	4.0	4.9	10.3
Colombia	4,131	4,264	4,423	4,575	4,819	5,028	5,320	5,639	5,892	6,146	7.8	2.8	4.7
Costa Rica	253	277	296	304	347	384	414	439	450	468	10.9	4.7	6.8
Dominican Rep.	466	497	465	497	572	608	639	704	780	874	9.5	3.0	7.3
Ecuador	993	1,072	1,120	1,187	1,255	1,312	1,366	1,408	1,451	1,497	11.0	4.7	4.3
El Salvador	365	369	393	411	450	480	508	536	542	562	...	-0.3	5.4
Guatemala	536	591	628	665	715	749	780	840	870	924	8.1	2.8	5.7
Guyana	26	24	25	25	26	27	30	32	36	39	2.8	-0.1	6.0
Haiti	43	45	45	42	37	33	19	21	21	21	4.2	-1.1	-8.9
Honduras	157	167	173	178	186	192	187	201	210	218	4.8	4.9	3.4
Jamaica	332	345	357	372	392	423	444	489	533	...	2.2	3.7	...
Mexico	21,764	22,666	24,173	25,585	27,532	28,445	30,922	29,398	31,962	34,998	10.9	2.7	5.6
Nicaragua	70	68	68	71	73	70	69	73	76	80	1.2	-1.3	2.1
Panama	846	823	847	868	900	871	910	995	1,022	1,066	19.8	10.3	3.3
Paraguay	223	233	242	254	260	269	280	290	297	305	9.0	4.3	3.4
Peru	2,236	2,027	1,917	1,956	1,997	2,108	2,257	2,454	2,626	...	6.2	0.2	...
Suriname	21	20	19	21	20	24	23	22	25	27	4.3	-0.9	3.9
Trinidad & Tobago	391	401	402	414	408	409	402	414	421	530	6.2	3.7	3.6
Uruguay	499	541	544	595	668	745	863	918	968	1,013	3.2	2.0	8.2
Venezuela	2,910	2,727	2,716	2,845	3,001	3,028	2,925	3,021	3,056	3,256	7.4	-0.6	2.2
Latin America	65,027	67,597	69,515	74,449	79,667	83,463	89,474	91,777	...	...	8.2	3.2	...

TABLE B-16. SERVICES: VALUE ADDED BY FINANCIAL SERVICES

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997p	Average Annual Growth Rates		
											1970	1980	1990
											1980	1990	1997
	Millions of 1990 U.S. Dollars										In Percent		
Argentina	23,324	21,469	21,014	24,763	28,276	30,873	34,821	32,930	...	...	4.1	-0.9	...
Bahamas	...	...	...	...	...	...	...	...	...	...	...	...	...
Barbados ¹	...	...	...	...	...	...	...	...	...	...	...	...	...
Belize	14	15	16	17	17	18	19	20	21	21	...	3.1	4.1
Bolivia	477	463	471	481	499	522	549	563	586	603	6.3	-2.0	3.6
Brazil ²	25,985	26,341	25,520	23,469	22,385	21,903	21,285	19,706	17,954	...	7.5 ^a	2.5	...
Chile	3,117	3,428	3,467	3,951	4,277	4,529	4,860	5,257	5,566	5,909	4.1	0.7	7.9
Colombia	4,770	4,792	5,320	5,432	6,239	7,299	8,639	9,207	9,644	10,008	6.1	3.4	9.4
Costa Rica	633	676	719	729	788	863	912	906	917	947	4.5	4.3	4.0
Dominican Rep.	596	649	672	677	681	680	685	694	706	726	6.9	5.3	1.1
Ecuador ³	1,002	1,042	1,270	1,449	1,537	1,567	1,627	1,674	1,673	1,791	7.7	0.1	5.0
El Salvador ⁴	1,836	704	730	751	796	1,151	1,258	1,320	1,356	1,398	...	...	9.7
Guatemala	664	690	722	754	787	826	868	928	969	1,024	3.9	2.4	5.1
Guyana	37	38	39	39	40	41	44	47	51	54	3.6	1.7	4.7
Haiti	118	118	124	126	120	112	100	104	106	107	7.5	1.8	-2.1
Honduras	361	384	398	424	452	489	516	548	577	622	22.4	4.5	6.6
Jamaica	277	293	308	349	309	276	273	209	91	...	...	...	...
Mexico	30,241	31,134	32,209	33,245	34,345	35,589	37,065	37,876	38,849	41,025	6.6	4.0	3.5
Nicaragua	101	100	98	98	98	98	98	102	105	110	0.6	-1.0	1.6
Panama	975	1,020	1,169	1,360	1,559	1,690	1,679	1,674	1,758	1,819	5.6	2.0	6.5
Paraguay ⁵	339	348	356	368	394	404	418	431	444	446	6.9	1.1	3.3
Peru ¹	...	...	...	...	...	...	...	...	...	...	...	...	...
Suriname	41	43	43	45	49	46	40	46	46	47	8.0	2.5	1.1
Trinidad & Tobago	372	358	401	432	453	464	476	489	494	505	8.2	-8.3	3.4
Uruguay	1,440	1,476	1,540	1,606	1,777	1,928	2,091	2,048	2,189	2,361	2.4	1.7	6.3
Venezuela	6,150	5,537	5,930	7,014	7,552	7,368	6,744	6,883	6,341	6,814	3.0	0.5	2.0
Latin America	102,872	101,117	102,536	107,580	113,430	118,735	125,070	123,664	...	...	7.6	1.9	...

¹ Included in Other Services. ² Includes Government until 1979. ³ Includes Value-Added Tax from 1990. ⁴ Included in Other Services before 1988.

⁵ Property Rents only. ^a 1970-1979.

TABLE B-17. SERVICES: VALUE ADDED BY GOVERNMENT

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997p	Average Annual Growth Rates			
											1970	1980	1990	
											1980	1990	1997	
	Millions of 1990 U.S. Dollars										In Percent			
Argentina ¹
Bahamas
Barbados	266	269	273	267	254	254	254	257	259	260	1.6	1.5	-0.4	
Belize	32	33	35	36	38	38	40	40	39	37	...	...	1.4
Bolivia	554	562	555	560	583	600	616	632	639	664	6.7	-0.9	2.1	
Brazil ²	65,875	67,041	68,174	69,271	70,351	71,391	72,405	75,446	76,472	...	...	1.8	...
Chile ¹	...	...	...	...	...	...	...	...	...	...	...	...	...
Colombia	3,607	3,749	3,856	3,844	4,325	4,334	4,453	4,800	5,395	5,605	7.0	5.1	5.2	
Costa Rica	840	857	870	879	887	905	928	947	952	957	6.1	1.2	1.4	
Dominican Rep.	472	485	498	492	502	518	537	539	570	588	7.7	4.0	2.4	
Ecuador	596	597	611	617	615	601	594	595	589	590	8.5	2.2	-0.2	
El Salvador	393	389	395	397	383	385	395	412	413	418	...	3.1	0.9	
Guatemala	508	532	552	578	610	668	705	719	736	748	6.4	4.4	4.4	
Guyana	28	28	28	27	26	26	27	27	28	28	...	-0.8	0.3	
Haiti	293	257	247	244	249	274	288	286	289	289	11.3	1.3	1.5	
Honduras	228	235	201	193	201	230	192	185	190	197	19.8	1.3	-2.2	
Jamaica	365	358	349	346	347	345	340	340	339	...	8.0	-1.0	...	
Mexico ¹	...	...	...	...	...	...	...	...	...	...	...	...	...
Nicaragua	196	164	170	149	149	146	138	135	130	124	4.6	3.2	-3.5	
Panama	837	808	766	782	739	744	768	794	808	837	5.6	2.8	0.4	
Paraguay	178	202	207	214	230	240	256	274	301	316	5.2	5.2	5.8	
Peru	2,935	2,518	2,213	2,061	2,087	2,149	2,214	2,268	2,222	...	8.3	0.1	...	
Suriname	55	55	56	58	41	38	36	35	37	38	7.4	7.5	-4.5	
Trinidad & Tobago	510	509	532	522	506	507	487	492	492	492	5.0	1.6	-0.4	
Uruguay ¹	...	...	...	...	...	...	...	...	...	...	...	...	...
Venezuela	3,267	3,401	3,660	3,944	3,987	3,878	3,892	3,920	3,770	3,644	6.8	2.2	0.9	
Latin America	82,034	83,048	84,248	85,481	87,109	88,273	89,563	93,143	94,670	...	7.2	1.8	...	

¹ Included in Other Services. ² Included in Financial Services before 1980.

TABLE B-18. SERVICES: VALUE ADDED BY OTHER SERVICES

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997p	Average Annual Growth Rates		
											1970	1980	1990
											1980	1990	1997
	Millions of 1990 U.S. Dollars										In Percent		
Argentina ¹	33,289	32,922	32,631	33,709	35,775	37,979	40,725	39,942	...	...	2.4	0.5	...
Bahamas	...	...	...	...	...	...	...	...	...	...	...	...	...
Barbados ²	285	304	223	300	264	270	286	290	307	325	7.6	-0.8	0.8
Belize	22	23	23	24	24	25	26	26	27	28	...	...	2.8
Bolivia	228	239	245	254	266	277	284	294	304	314	-3.6	0.2	3.5
Brazil	35,800	38,624	40,831	48,449	47,175	55,858	62,688	63,785	64,091	...	...	...	...
Chile ¹	3,558	3,689	3,854	3,866	4,381	4,677	4,749	4,927	4,963	5,087	2.1	0.8	4.1
Colombia	2,279	2,310	2,370	2,456	2,481	2,551	2,704	2,881	2,751	3,146	6.4	2.4	3.9
Costa Rica	325	342	358	374	390	413	434	441	445	461	3.2	2.2	3.8
Dominican Rep.	565	586	584	574	588	607	623	647	672	702	8.0	3.5	2.3
Ecuador	534	550	553	570	588	597	612	623	638	655	7.1	3.7	2.2
El Salvador ³	604	593	673	715	559	771	811	858	894	927	...	-6.4	5.8
Guatemala	456	467	483	494	509	527	545	564	583	602	6.5	1.2	3.2
Guyana	7	7	7	7	8	8	9	9	10	11	-10.5	-0.2	5.2
Haiti	108	119	127	135	123	116	95	160	180	202	-2.9	4.7	6.8
Honduras	308	321	318	298	318	353	350	352	349	367	7.4	2.2	1.7
Jamaica	174	184	196	190	190	196	197	202	201	...	11.1	-7.6	...
Mexico ¹	45,294	46,023	47,344	48,926	49,148	49,320	49,939	48,786	49,274	50,655	7.1	1.9	1.2
Nicaragua	94	94	96	100	102	100	103	107	110	114	-1.4	-1.4	2.5
Panama	384	419	440	440	477	484	505	513	525	544	18.9	0.3	3.3
Paraguay	496	513	534	555	569	583	598	613	634	658	10.8	3.2	3.2
Peru ²	10,828	9,633	9,113	9,335	9,507	9,938	10,655	11,591	11,871	...	2.4	-0.5	...
Suriname	4	4	4	3	3	3	3	3	3	3	1.3	-0.7	-1.5
Trinidad & Tobago	492	517	560	578	567	577	600	610	641	518	4.7	3.3	0.0
Uruguay ¹	1,505	1,525	1,592	1,597	1,648	1,648	1,647	1,682	1,725	1,773	2.7	4.6	1.9
Venezuela	3,341	3,414	3,623	3,905	4,908	4,162	4,283	4,613	4,747	4,869	8.7	-2.5	4.5
Latin America	140,979	143,420	146,781	157,855	160,569	172,042	183,471	184,517	...	...	7.1	4.0	...

¹ Includes Government. ² Includes Financial Services. ³ Includes Financial Services before 1988 and Value-Added Tax from 1993.

NATIONAL ACCOUNTS METHODOLOGICAL NOTE

In order to permit comparisons of gross domestic product and its major aggregates among countries and calculate values for Latin America, Statistics and Quantitative Analysis computes a consistent set of National Accounts estimates in constant 1990 dollars.

The estimates presented in this section of the Statistical Appendix cover 10 sectors of origin for value added, their aggregates for the sectors of Industry and Services, and four main components of expenditure on gross domestic product.

The preparation of the estimates is done as follows:

1. Rebasing each country's national accounts in constant local currency to a common base year; and
2. Conversion of the estimates obtained in step one into U.S. dollars.

The first step is necessitated by the fact that countries use different base years for the calculation of constant price series in their own national accounts.¹

While the rebasing is only partial and therefore imperfect, it nonetheless allows for more meaningful comparisons of national accounts aggregates across countries by using the relative price systems of a common base year.²

1. The rebasing was done in a series of steps:

1.1. On the origin side, each of the 10 sectors was rebased (rescaled) to 1990 using the implicit price deflator calculated for the sector:

$$S_t^{90} = S_t^b \times PS_{90}$$

Where S_t^{90} = constant value added of sector S in prices of 1990

S_t^b = constant value added of sector S in prices of national base year b

PS_{90} = value of the implicit price deflator of sector S in 1990

Gross domestic product was obtained as the sum of the ten³ sectors.⁴

1.2. On the expenditure side, the same exercise (i.e., taking the main components, rebasing them, and summing them) could generate a series for gross domestic product that is different from that calculated on the sector side.

Therefore, to ensure consistency between the two measures, the rebasing procedure on the expenditure side is carried out for each component except for consumption, which is treated as a residual category. The adjustment is made on the expenditure side because in most countries of the region, gross domestic product is first calculated on the origin side. Private consumption, or total consumption when the former is not available, is taken as the residual category because, in most Latin American countries, it is derived as a residual in the elaboration of the National Accounts by the local authorities.⁵

2. The conversion of the rebased expenditure and sector of origin estimates from local currency into U.S. dollars was also done in a series of steps:

2.1. Exports and imports of goods and non-factor services were each converted into 1990 dollars⁶ such that their values in 1990 coincided with the "equivalent" concepts in the Balance of Payments.

2.2. The remaining elements (gross domestic product, investment and each of the sectors of origin)⁷ were converted by using the conversion factor calculated for 1990 according to the following method:

The conversion factor cf_t^j is estimated as a function of the ratio of the implicit price deflator of GDP for country "j" over the implicit price deflator of the United States. The use of alternative price indicators does not significantly change the results. However, for Trinidad and Tobago the consumer price index is preferred.

$$cf_t^j = a^j \times (IPD_t^j)^{b^j} \times (IPD_t^{US})^{c^j} \quad (1)$$

Where cf_t^j = conversion factor for year t for country j
 IPD_t^j = implicit price deflator for year t for country j
 j = country for which estimate is being carried out
 US = United States
 t = year

The estimation of the parameters a^j , b^j and c^j were carried out through a least squares regression for annual data for the period 1960-95. The exchange rate observed is the principal rate published in *International Financial Statistics* by the International Monetary Fund. The use of alternative exchange rates in the case of multiple exchange rate systems or parallel rates does not significantly modify the estimate of the coefficients over this period of time. The regression was performed for each country where exchange rates varied sufficiently to allow reasonable estimates. There were 17 such cases. Of the remaining countries, several had only recently experienced exchange rate variations (e.g., Guatemala and the Dominican Republic), while others have not modified their exchange rates (Bahamas, Panama). In these cases GDP-weighted averages of three years around 1990 were used to estimate the conversion factor in 1990:

$$cf_t^j = \left(\sum_{k=1989}^{1991} GDP_k^j \times EX_k^j \right) \quad (2)$$

Where EX^j = market exchange rate of country j
 GDP^j = nominal gross domestic product of country j

If the assumption is that in the long run the exchange rate moves in line with the relative prices of the country vis-à-vis the United States, the coefficients b^j and c^j should be equal to 1 and -1, respectively.

The classification by economic activity corresponds to the major divisions of the International Standard Industrial Classification of all Economic Activities (ISIC), Series M, No. 4, Rev. 2, United Nations (1968), as published in A System of National Accounts, Studies in Methods, Series F, No. 2, Rev. 3, United Nations, New York, 1968.

Each activity has been briefly identified in each table. The complete description under each heading for those which are incomplete is as follows:

Agriculture, Forestry and Fishing: Agriculture, Hunting, Forestry and Fishing.

Wholesale and Retail Trade: Wholesale and Retail Trade, Restaurants and Hotels.

Transport and Communications: Transport, Storage and Communications.

Financial Services: Financing, Insurance, Real Estate, and Services to Enterprises including adjustments for banking services, and in those cases where series are presented at market prices, payments of import duties less subsidies on imports.

Other Services: Community, Social and Personal Services.

The aggregation of activities into major sectors is as follows:

Industry: Includes Mining and Quarrying, Manufacturing, Electricity, Gas and Water, and Construction.

Services: Includes Wholesale and Retail Trade, Transport and Communications, Financial, Government and Other Services.

Growth Rate Calculations:

Growth rates for any period (e.g., 1970-80) are based on a geometric average formula between 1970 and 1980. The growth rate for the Latin American region is calculated over the set of countries for which data are available both for the beginning and the end of the period.

Source:

The original National Account data used for this presentation come from official sources in the member countries. For each country, the source is identified under the heading "Total GDP" in the list of sources accompanying the Statistical Profile for each country chapter.

¹ Argentina, 1986; Barbados, 1974; Bolivia, 1990; Brazil, 1980; Chile, 1986; Colombia, 1975; Costa Rica, 1966; Dominican Republic, 1970; Ecuador, 1975; El Salvador, 1990; Guatemala, 1958; Guyana, 1988; Haiti, 1976; Honduras, 1978; Jamaica, 1986; Mexico, 1993; Nicaragua, 1980; Panama, 1982; Paraguay, 1982; Peru, 1979; Suriname, 1980; Trinidad and Tobago, 1985; Uruguay, 1983; and Venezuela, 1984.

² The determination of a common base year across a group of countries is not without its problems given the different economic situations affecting individual countries and the difficulty of evaluating the degree of "normality" of a system of relative prices.

³ For those countries that measure value added by sector at factor cost or basic prices rather than market prices (see the note to Table B-3), an adjustment has been made for net indirect taxes (the difference between the two).

⁴ As Gross Domestic Product is calculated as the sum of the rebased sectors, the growth rate for it may differ in some years from that calculated using a country's constant price series on its original base year. However, the observed differences between the two series over the period 1960 to 1995 were, on average, less than 1 percent.

⁵ Since consumption is a residual item, its annual growth rate in 1990 prices may be different from the growth rate obtained from the original series for a few countries in some years, but the trend remains the same.

⁶ Converting local currencies into dollars remains a difficult operation due to the large and sometimes erratic movements in relative prices and exchange rates in the countries of the region, not to mention the difficulty of arriving at a correct statistical estimation of these movements. If available, conversion factors based on the Purchasing Power Parity methodology of the International Comparison Project would have been preferred. This option will be pursued in the future. For the time being, it was decided to temporarily adopt a method of smoothing out the market-based exchange rate. This last method is based on the idea that an underlying real long-run exchange rate, or fundamental equilibrium exchange rate, exists. However, it is realized that this method is imperfect because the market exchange rate bears little reference to the relative prices of non-tradable goods and services.

The intensity of the bias depends on the importance of the non-tradable sector in the country, and on the situation of the relative prices between tradable and non-tradable goods. In extreme low-income countries where the agriculture and services sectors are important, the bias may be higher and the estimate of per capita GDP will probably be underestimated. Smoothing out the exchange rate helps to avoid sharp swings due to variable supply and demand conditions for foreign currency.

⁷ Consumption is directly available as a residual component in dollars. The implicit conversion factor for consumption changes slightly over time, and is somewhat different from the conversion factor (calculated in step two). For this reason, the growth rate of consumption in 1990 dollars may differ slightly from the growth rate in local currency. In general, the difference is small, and the trend is the same.

TABLE C-1. CURRENT REVENUES

(As a Percent of GDP)

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997 ^p
Argentina	13.1	14.0	13.4	15.4	17.7	17.5	16.8	17.1	15.6	...
Bahamas	16.8	15.2	15.9	15.9	17.0	16.5	18.0	18.5	18.5	18.6
Barbados	28.9	29.2	27.3	30.4	31.4	31.5	30.0	31.0	29.7	32.7
Belize ¹	25.5	26.1	26.1	24.8	25.2	23.8	24.4	22.1	23.4	22.8
Bolivia ²	12.3	6.4	7.8	7.8	9.6	10.2	11.8	...	...	...
Brazil	21.4	21.5	22.9	20.9	23.5	25.5	...	...	...	...
Chile	31.4	29.6	25.7	27.1	26.3	25.8	25.5	26.2	25.5	25.6
Colombia	10.1	10.1	10.1	12.0	12.2	13.3	13.2	13.0	13.6	14.1
Costa Rica	15.5	15.3	14.5	14.8	15.5	15.7	15.1	16.3	16.8	17.0
Dominican Rep.	14.9	15.7	12.5	13.6	15.3	15.9	15.1	15.0	14.1	15.9
Ecuador	15.1	16.6	18.3	15.5	15.9	16.0	15.7	17.4	16.8	17.2
El Salvador	11.4	9.4	9.5	10.3	11.0	11.1	11.8	13.0	13.4	12.0
Guatemala	10.1	9.5	8.1	9.1	10.6	9.1	7.6	8.6	9.2	9.5
Guyana	41.6	31.1	34.1	31.4	38.6	37.8	31.6	33.5	34.8	31.9
Haiti	...	...	7.3	7.6	5.5	5.5	3.2	8.0	9.2	11.4
Honduras	15.6	14.8	16.5	17.7	17.3	16.9	16.0	18.2	16.7	16.0
Jamaica	28.5	29.9	27.6	28.8	28.7	31.4	32.0	34.5	33.0	32.0
Mexico	15.7	16.4	15.9	18.7	18.7	15.4	15.0	15.2	15.4	15.5
Nicaragua	20.3	23.0	14.6	19.3	20.4	19.5	20.1	22.5	22.6	25.3
Panama	12.4	11.6	24.3	18.5	19.0	18.3	17.7	18.6	18.7	18.3
Paraguay	8.0	11.4	12.4	11.8	13.3	12.2	14.5	15.3	14.7	13.1
Peru	8.2	6.5	8.8	9.1	11.0	11.1	13.0	13.6	14.2	14.0
Suriname	29.3	31.2	31.5	27.2	22.8	12.6	19.0	34.7	34.4	30.8
Trinidad & Tobago	28.6	26.3	25.7	29.9	26.3	27.4	25.6	26.8	28.1	25.4
Uruguay	16.8	15.6	17.8	18.3	18.9	18.5	18.7	18.7	19.2	...
Venezuela	18.2	19.7	22.4	22.8	17.2	16.5	17.1	12.5	15.0	19.7

¹ Fiscal year (April - March) used.² Due to changes in methodology and coverage, data from 1989 are not comparable with those of earlier years.

TABLE C-2. TOTAL EXPENDITURES

(As a Percent of GDP)

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997 ^p
Argentina	17.5	16.8	15.6	17.5	18.8	17.9	17.0	18.0	17.5	...
Bahamas	20.1	19.3	18.3	20.2	19.2	17.2	18.7	19.8	19.0	20.7
Barbados	31.2	31.4	34.8	32.3	33.9	31.6	32.0	30.2	33.3	34.5
Belize ¹	18.8	27.7	27.1	29.7	30.0	31.9	32.8	26.8	27.5	27.0
Bolivia ²	17.6	12.3	15.5	14.3	16.5	17.8	19.6	...	...	...
Brazil	37.9	41.7	37.5	26.3	30.9	39.6	...	...	...	...
Chile	28.1	24.9	24.5	25.1	23.6	23.8	23.6	22.7	23.1	23.4
Colombia	11.8	11.8	11.2	12.8	14.5	14.3	14.9	15.2	17.3	18.2
Costa Rica	18.0	19.4	19.0	17.9	17.5	17.6	22.0	20.8	22.1	21.0
Dominican Rep.	15.5	15.3	12.5	10.8	12.5	16.3	16.3	14.5	14.7	15.4
Ecuador	17.1	16.2	14.8	14.1	16.2	15.6	15.8	19.0	19.3	18.5
El Salvador	16.3	14.9	13.4	15.5	16.2	14.6	14.2	14.4	15.5	13.3
Guatemala	12.9	13.2	10.2	9.1	10.7	10.5	9.1	9.4	9.4	10.7
Guyana	74.9	48.0	69.8	60.3	59.6	48.5	40.5	40.1	39.8	41.4
Haiti	...	...	9.1	8.3	8.6	9.6	7.4	14.7	11.9	14.0
Honduras	22.4	21.3	23.0	21.9	24.8	27.4	23.0	22.6	19.6	19.0
Jamaica	34.9	32.2	26.8	27.8	26.7	29.2	30.1	33.8	42.0	38.8
Mexico	24.8	21.1	18.6	15.7	14.6	15.0	15.5	15.9	15.9	16.7
Nicaragua	45.9	29.9	34.8	27.0	28.1	27.4	30.3	33.8	32.9	32.2
Panama	17.4	18.3	18.0	18.7	22.9	18.2	18.4	17.3	17.2	19.4
Paraguay	6.6	7.6	7.2	7.4	13.7	13.0	13.8	16.0	15.7	13.2
Peru	12.0	12.8	12.3	10.7	12.7	13.0	14.8	16.8	15.9	14.9
Suriname	51.5	48.6	41.7	46.5	40.0	42.5	29.0	44.4	52.6	45.5
Trinidad & Tobago	34.3	30.7	27.4	30.2	29.2	27.7	25.8	26.8	27.6	26.9
Uruguay	18.7	19.0	17.8	17.9	18.6	19.6	20.7	20.9	21.1	...
Venezuela	24.3	20.8	24.5	24.2	21.0	19.0	24.0	20.3	19.1	21.5

¹ Fiscal year (April - March) used.² Due to changes in methodology and coverage, data from 1989 are not comparable with those of earlier years.

TABLE C-3. CURRENT SAVINGS

(As a Percent of GDP)

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997 ^p
Argentina	-2.3	-0.2	-0.8	-0.8	-0.3	0.6	0.7	0.2	-0.8	...
Bahamas	-0.2	-0.6	0.2	-1.1	0.6	1.5	1.9	1.7	1.1	0.8
Barbados	4.5	4.5	-0.6	3.0	0.6	3.1	2.3	3.3	0.9	4.9
Belize ¹	7.3	8.6	9.3	7.3	5.7	2.9	2.6	-0.6	2.2	2.6
Bolivia ²	-2.1	-0.6	0.4	2.0	0.1	-0.9	-2.0	...	...	...
Brazil	-13.3	-21.7	-23.4	-5.2	-8.3	-13.3	...	...	...	...
Chile	10.4	8.9	6.4	6.5	7.1	6.4	6.6	7.6	7.1	6.8
Colombia	1.1	0.7	1.1	2.7	2.0	1.7	0.9	0.1	-1.1	-1.1
Costa Rica	-0.1	-1.1	-2.3	-1.6	-0.2	0.0	-4.6	-2.6	-3.4	-1.7
Dominican Rep.	7.0	9.0	6.0	8.2	9.4	7.7	7.4	7.1	5.9	4.7
Ecuador	0.1	2.7	6.3	3.2	2.5	3.2	3.3	2.4	2.1	2.5
El Salvador	-1.4	-2.6	-1.9	-1.8	-0.6	-0.2	0.3	1.9	1.1	1.0
Guatemala	-0.2	-0.6	-0.3	1.5	2.9	1.7	0.8	1.9	2.5	2.7
Guyana	-10.3	-4.9	-14.6	-17.4	-11.5	1.9	5.4	6.4	10.8	4.0
Haiti	...	...	-1.5	-0.6	-2.9	-3.7	-3.9	-5.7	-2.3	-0.9
Honduras	-1.9	-2.7	-0.7	1.5	0.0	-1.5	-0.6	2.5	1.3	-0.1
Jamaica	2.3	4.1	4.9	6.1	7.3	6.7	6.0	7.4	-1.6	-0.7
Mexico	-7.3	-2.9	-0.2	5.0	6.3	2.3	1.6	1.1	1.5	0.4
Nicaragua	-19.5	-3.6	-18.6	-4.2	-1.8	-1.1	-1.2	0.2	0.2	2.5
Panama	-4.5	-5.8	6.7	2.6	-2.2	2.1	1.6	3.3	4.1	1.9
Paraguay	2.6	4.7	6.2	6.1	2.1	1.1	3.2	3.3	2.0	2.2
Peru	-2.5	-4.2	-2.2	-0.1	1.0	1.1	1.9	0.4	1.5	2.3
Suriname	-19.7	-13.5	-6.3	-17.8	-14.8	-26.4	-6.7	-3.8	-11.2	-7.2
Trinidad & Tobago	-2.3	-2.0	-0.1	3.1	-1.2	1.4	1.4	2.0	2.2	1.4
Uruguay	0.1	-1.1	1.9	2.1	2.0	1.1	0.6	0.2	-0.1	...
Venezuela	1.4	2.7	3.7	5.9	1.6	2.6	2.6	-2.5	0.3	2.9

¹ Fiscal year (April - March) used.² Due to changes in methodology and coverage, data from 1989 are not comparable with those of earlier years.

TABLE C-4. OVERALL SURPLUS OR DEFICIT

(As a Percent of GDP)

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997 ^p
Argentina	-3.8	-2.6	-1.7	-1.2	-0.1	0.3	0.1	-0.4	-1.7	...
Bahamas	-3.4	-4.1	-2.4	-4.3	-2.2	-0.7	-0.7	-1.1	-0.5	-2.1
Barbados	-2.3	-2.2	-7.5	-1.9	-2.5	0.0	-1.9	0.9	-3.6	-1.8
Belize ¹	7.1	-0.8	0.7	-3.2	-3.4	-6.7	-7.4	-3.5	-2.0	-1.6
Bolivia ²	-4.5	-1.8	-1.4	0.8	-1.0	-4.2	-3.8	...	...	...
Brazil	-16.3	-17.5	-5.8	-0.4	-3.8	-9.3	...	...	...	...
Chile	3.6	5.0	1.4	2.2	2.8	2.0	2.0	3.5	2.5	2.2
Colombia	-1.4	-1.7	-0.1	-0.8	-2.2	-0.9	0.8	-2.2	-3.8	-4.2
Costa Rica	-2.5	-4.1	-4.4	-3.1	-1.9	-1.9	-6.9	-4.5	-5.3	-4.0
Dominican Rep.	0.0	0.7	0.5	3.6	3.8	0.5	-0.1	1.2	0.1	1.0
Ecuador	-2.0	0.4	3.5	1.4	-0.3	0.4	-0.1	-1.6	-2.5	-1.3
El Salvador	-3.0	-3.7	-1.5	-3.2	-3.3	-1.3	-0.7	-0.4	-1.9	-1.1
Guatemala	-1.7	-2.9	-1.8	0.0	0.5	-1.3	-1.4	-0.7	-0.1	-1.1
Guyana	-31.6	-7.0	-21.7	-24.3	-17.4	-6.9	-1.5	-3.3	-1.9	-4.6
Haiti	...	...	-1.3	-0.5	-2.8	-3.8	-4.1	-8.3	-2.7	-0.7
Honduras	-4.1	-6.0	-4.1	-3.2	-5.4	-7.8	-6.4	-4.0	-2.2	-2.3
Jamaica	-1.5	-0.2	3.0	4.4	4.2	3.5	3.6	1.9	-8.1	-6.1
Mexico	-9.1	-4.7	-2.6	2.9	4.1	0.3	-0.5	-0.7	-0.4	-1.2
Nicaragua	-25.1	-3.5	-18.7	4.1	-3.3	0.0	-5.1	-5.1	-4.0	-2.8
Panama	-4.9	-6.6	6.4	-0.1	-3.7	0.1	0.0	1.4	1.7	-0.3
Paraguay	1.4	3.8	5.2	4.5	-0.2	-0.8	1.0	-0.3	-0.8	0.2
Peru	-3.9	-6.3	-3.5	-1.5	-1.5	-1.6	2.9	-1.6	2.2	0.1
Suriname	-21.3	-14.0	-6.3	-17.4	-8.7	-9.4	4.1	4.6	0.5	-4.0
Trinidad & Tobago	-5.7	-4.2	-1.2	-0.2	-2.8	-0.2	0.0	0.2	0.5	0.7
Uruguay	-2.0	-3.4	-0.1	0.4	0.3	-1.1	-2.1	-2.2	-2.0	...
Venezuela	-6.1	-1.1	-2.1	-1.4	-3.8	-2.5	-6.8	-4.6	0.2	2.0

¹ Fiscal year (April - March) used.² Due to changes in methodology and coverage, data from 1989 are not comparable with those of earlier years.

TABLE C-5. DOMESTIC BORROWING

(As a Percent of GDP)

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997 ^p
Argentina	0.2	1.5	-0.7	0.3	-0.8	...	...	...	...	...
Bahamas	3.8	4.3	3.9	4.0	...	...	...	...	...	...
Barbados	...	...	...	...	...	...	...	...	...	...
Belize ¹	...	...	...	...	...	4.0	4.5	3.2	-0.8	1.3
Bolivia	...	1.1	1.8	-0.6	1.1	2.1	2.3	...	...	...
Brazil	...	...	...	...	...	...	...	...	...	...
Chile	-5.8	-5.8	-1.3	-0.9	-0.4	-0.2	-0.2	-0.4	-1.1	-0.5
Colombia	0.2	1.0	0.3	0.7	1.9	1.0	...	...	...	...
Costa Rica	2.3	3.7	3.5	4.2	2.5	2.8	7.0	5.5	6.6	5.1
Dominican Rep.	-0.3	0.9	-0.1	-3.9	-1.9	-0.3	0.3	-0.1	0.9	0.2
Ecuador	1.5	0.8	-0.1	...	...	...	...	...	...	...
El Salvador	2.3	3.0	-0.1	1.5	0.7	-0.3	-1.2	-0.8	-0.3	-0.5
Guatemala	1.5	2.4	1.5	0.9	0.1	1.3	-0.4	0.3	-0.2	0.0
Guyana	33.4	24.7	4.7	0.6	2.6	-11.2	-2.2	8.3	-3.3	-7.8
Haiti	...	...	1.1	0.4	2.5	3.2	3.6	-0.2	2.4	-0.3
Honduras	3.4	4.6	-0.9	-1.2	-0.4	1.5	2.5	0.1	1.0	-0.4
Jamaica	-0.6	-2.8	-5.1	-8.2	-3.4	-4.3	...	...	...	...
Mexico	...	...	...	...	...	...	...	...	...	...
Nicaragua	24.7	-0.1	10.7	-4.6	-6.1	0.0	-1.2	2.8	-0.4	2.1
Panama	0.4	0.2	0.0	0.0	0.0	...	...	...	...	...
Paraguay	-1.2	-3.7	-4.5	-5.8	0.0	0.3	-1.1	-0.4	0.4	...
Peru	0.5	3.4	1.7	-0.5	0.6	0.1	-4.1	-0.5	-3.0	0.1
Suriname	20.9	16.7	2.2	18.9	8.7	8.5	-2.2	-5.8	1.9	3.7
Trinidad & Tobago	5.8	5.0	3.3	1.9	3.6	-1.9	-1.1	2.4	-0.5	1.5
Uruguay	1.9	3.3	0.1	-0.3	-0.3	0.7	1.6	...	...	...
Venezuela	...	...	...	...	...	...	...	...	...	...

¹ Fiscal year (April - March) used.

TABLE C-6. FOREIGN BORROWING

(As a Percent of GDP)

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997 ^p
Argentina	1.2	1.0	1.4	-0.2	-0.1	...	...	...	...	...
Bahamas	0.2	1.0	0.8	0.8	...	...	...	...	...	...
Barbados	...	...	...	...	...	...	...	...	...	...
Belize ¹	...	...	...	...	...	2.7	3.0	0.3	-1.5	-1.2
Bolivia	...	0.7	-0.2	0.0	0.9	2.7	2.0	...	...	...
Brazil	...	...	...	...	...	...	...	...	...	...
Chile	2.0	0.4	0.4	0.6	0.2	-1.3	0.0	-2.0	-1.0	-0.5
Colombia	1.2	0.7	0.3	-0.3	-0.7	-0.6	...	...	...	...
Costa Rica	0.2	1.2	0.9	1.7	1.5	-0.9	-0.1	-1.0	-1.4	-1.1
Dominican Rep.	0.3	-0.1	-0.1	-0.8	-1.4	-1.6	-1.3	-1.1	-1.0	-1.1
Ecuador	-0.7	-1.8	-1.9	...	...	...	...	...	...	...
El Salvador	0.7	0.7	1.3	1.6	2.6	1.7	1.9	1.2	2.1	1.6
Guatemala	0.7	0.4	0.4	0.2	-0.1	0.0	1.4	0.4	0.3	1.1
Guyana	-5.9	2.8	17.4	16.3	7.7	2.0	0.4	1.4	6.5	7.0
Haiti	...	...	0.2	0.1	0.3	0.6	0.5	8.4	0.3	1.0
Honduras	3.7	1.9	7.1	1.4	5.3	6.8	3.9	3.9	1.2	1.5
Jamaica	3.5	1.6	1.2	3.0	-0.7	0.8	...	...	...	...
Mexico	...	...	...	...	...	...	...	...	...	...
Nicaragua	0.4	3.6	8.0	0.5	9.4	0.0	6.3	2.4	4.4	0.7
Panama	0.0	0.0	0.0	2.7	1.4	...	...	...	...	...
Paraguay	-0.2	-0.1	-0.7	1.3	0.2	0.5	0.2	0.7	0.4	...
Peru	3.4	2.9	1.8	2.0	0.9	1.5	1.2	2.2	0.7	-0.2
Suriname	0.8	0.4	0.1	0.5	0.0	0.9	-2.0	1.1	-2.3	0.7
Trinidad & Tobago	-0.1	-0.8	-2.0	-1.7	-0.8	2.1	1.1	-2.6	0.0	-2.2
Uruguay	0.1	0.1	0.0	-0.1	-0.1	0.4	0.5	...	...	...
Venezuela	...	...	...	...	...	...	...	...	...	...

¹ Fiscal year (April - March) used.

TABLE C-7. TAX REVENUES

(As a Percent of Current Revenue)

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997 ^p
Argentina	92.1	93.2	92.1	92.3	95.0	94.0	94.0	93.3	97.1	...
Bahamas	88.7	88.0	88.0	86.5	90.0	89.6	90.4	90.5	89.8	89.8
Barbados	85.6	92.1	92.9	93.2	91.9	90.3	90.0	90.9	90.6	93.5
Belize ¹	89.4	84.7	84.3	86.1	85.2	87.7	89.6	88.0	88.9	89.6
Bolivia ²	...	93.3	93.9	94.7	96.7	96.7	95.4	...	...	...
Brazil	73.3	73.2	83.6	75.9	70.0	72.4	...	...	...	...
Chile	57.7	58.6	63.2	64.8	67.4	68.9	69.6	67.2	72.3	69.4
Colombia	92.6	91.5	90.1	87.9	90.4	87.4	87.8	85.8	84.4	86.2
Costa Rica	93.0	94.4	96.3	97.0	97.2	98.1	97.6	98.2	98.2	99.2
Dominican Rep.	78.3	78.7	83.6	86.9	90.3	92.9	93.4	93.3	93.9	93.5
Ecuador	51.2	50.6	43.0	49.2	46.1	47.9	50.3	45.8	43.6	54.7
El Salvador	89.9	92.4	93.2	92.4	88.0	93.2	92.1	92.4	83.5	90.0
Guatemala	87.0	83.2	84.4	81.0	78.4	87.4	88.9	91.7	95.0	96.2
Guyana	92.1	89.4	94.3	94.1	96.0	95.2	94.6	94.2	93.1	93.1
Haiti	...	...	100.0	100.0	100.0	100.0	100.0	77.4	84.2	77.5
Honduras	82.2	84.8	89.8	87.4	92.6	92.4	93.0	89.5	88.0	86.9
Jamaica	88.9	89.4	87.1	85.0	87.0	89.9	89.8	88.7	90.0	88.8
Mexico	72.2	67.5	67.2	58.4	60.1	72.7	75.0	60.7	57.5	61.8
Nicaragua	92.2	94.2	89.8	92.0	94.6	95.4	95.2	95.8	95.8	95.0
Panama	73.5	72.4	48.2	67.8	65.4	65.0	66.8	67.3	63.7	65.3
Paraguay	86.7	76.6	72.3	73.4	65.2	69.9	67.5	73.3	71.2	70.5
Peru	92.7	95.5	95.7	94.0	88.0	85.8	85.6	85.2	84.3	85.5
Suriname	66.1	62.9	64.8	74.4	72.4	67.7	80.0	87.1	90.4	87.1
Trinidad & Tobago	80.9	82.7	86.7	84.6	86.8	84.8	83.6	85.1	84.5	83.6
Uruguay	90.7	92.0	90.5	87.7	88.3	87.2	84.6	84.1	83.2	...
Venezuela	79.9	74.9	76.9	77.5	76.3	78.4	79.3	98.8	90.2	87.5

¹ Fiscal year (April - March) used.² Due to changes in methodology and coverage, data from 1989 are not comparable with those of earlier years.

TABLE C-8. DIRECT TAXES

(As a Percent of Current Revenue)

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997 ^p
Argentina	...	...	...	...	...	...	...	...	...	...
Bahamas	3.3	3.3	3.9	4.1	3.2	3.7	3.1	3.0	4.6	3.4
Barbados	34.0	38.6	40.6	43.3	43.8	40.3	36.3	39.2	40.0	36.3
Belize ¹	21.5	19.7	20.4	22.1	25.9	24.6	27.2	23.3	20.3	19.4
Bolivia	...	...	...	...	...	...	...	...	...	...
Brazil	49.6	53.1	57.3	52.4	50.6	51.7	...	...	...	...
Chile	19.0	16.7	17.4	19.3	17.7	18.2	18.8	19.6	21.2	20.0
Colombia	34.5	35.4	34.9	41.6	43.9	35.3	37.4	35.5	...	...
Costa Rica	17.4	17.4	18.3	16.7	16.7	20.3	22.2	22.3	21.7	22.1
Dominican Rep.	17.9	19.9	21.9	18.6	16.5	16.6	16.3	17.9	18.8	18.3
Ecuador	9.2	11.1	7.3	9.6	9.3	8.7	10.1	11.6	11.2	12.8
El Salvador	26.5	28.5	26.7	27.9	25.3	24.2	25.2	25.9	23.1	25.4
Guatemala	21.7	20.2	19.7	25.3	18.5	20.9	15.9	19.0	22.9	21.8
Guyana	36.6	34.2	33.8	30.2	33.6	33.6	35.9	38.6	38.3	37.5
Haiti	...	...	15.4	16.4	19.0	15.9	18.1	11.3	17.1	14.6
Honduras	24.5	24.9	21.6	22.2	27.3	28.3	24.7	28.5	25.4	24.1
Jamaica	38.5	38.4	41.5	36.4	36.4	34.6	37.3	34.2	36.0	34.9
Mexico	30.4	29.4	28.7	24.9	28.2	35.0	33.6	26.3	24.8	26.5
Nicaragua	18.6	23.5	24.9	17.6	16.6	13.2	10.8	12.4	13.5	14.0
Panama	38.5	31.5	21.1	31.3	29.9	29.1	29.5	30.5	28.3	29.0
Paraguay	19.9	13.5	11.3	11.9	12.6	12.0	13.8	14.9	15.1	14.2
Peru	27.4	23.6	14.3	14.2	16.5	18.7	18.3	19.4	23.4	23.4
Suriname	34.7	35.1	37.4	42.1	38.5	38.2	46.8	47.9	48.2	50.2
Trinidad & Tobago	55.8	54.7	48.6	52.0	47.8	43.5	46.4	51.9	53.7	48.0
Uruguay	19.8	15.2	14.0	11.8	14.7	16.2	15.6	16.4	...	...
Venezuela	57.8	62.5	67.6	65.5	56.5	53.9	43.1	58.0	55.8	54.5

¹ Fiscal year (April - March) used.

TABLE C-9. INDIRECT TAXES

(As a Percent of Current Revenue)

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997 ^p
Argentina	...	...	...	...	...	...	...	...	...	...
Bahamas	85.4	84.6	84.1	82.4	86.8	85.9	87.2	87.5	85.2	86.5
Barbados	51.7	53.5	52.4	49.9	48.1	49.9	53.6	51.6	50.6	57.2
Belize ¹	67.9	65.0	64.0	64.0	59.3	63.2	62.4	64.7	68.6	70.1
Bolivia	...	...	...	...	...	...	...	...	...	...
Brazil	23.7	20.1	26.3	23.5	19.4	20.7	...	...	...	...
Chile	38.7	41.8	45.8	45.5	49.7	50.7	50.7	47.6	51.0	49.4
Colombia	58.1	56.0	55.2	46.4	46.4	51.6	50.5	50.3	...	...
Costa Rica	75.6	77.0	78.1	80.2	80.5	77.8	75.4	75.9	76.4	77.1
Dominican Rep.	60.4	58.7	61.6	68.3	73.8	76.2	77.1	74.9	74.7	74.8
Ecuador	42.0	39.5	35.8	39.5	36.8	39.2	40.1	34.2	32.5	41.9
El Salvador	64.5	63.9	69.7	64.3	62.6	67.1	65.4	66.5	60.4	64.6
Guatemala	65.3	63.0	64.7	55.7	59.9	66.5	73.0	72.7	72.1	74.4
Guyana	55.5	55.2	60.6	63.9	62.3	61.6	58.7	55.6	54.8	55.7
Haiti	...	...	84.6	83.6	81.0	84.1	81.9	58.8	49.4	63.6
Honduras	57.7	59.9	68.2	65.1	65.4	64.2	68.3	61.0	62.6	62.8
Jamaica	50.4	51.0	45.6	48.6	50.6	55.2	52.5	54.5	54.1	53.9
Mexico	41.8	38.1	38.5	33.4	31.9	37.7	41.4	34.4	32.7	35.2
Nicaragua	73.6	70.5	64.7	74.4	77.9	82.2	84.4	83.4	82.3	81.1
Panama	35.0	40.9	27.1	36.5	35.6	35.9	37.3	36.8	35.5	36.3
Paraguay	64.2	58.4	54.8	55.0	47.6	56.3	52.6	57.1	55.1	56.4
Peru	65.3	71.9	81.4	79.9	71.5	67.0	67.2	65.8	60.9	62.1
Suriname	31.4	27.7	27.4	32.3	33.9	29.5	33.2	39.1	42.1	36.9
Trinidad & Tobago	25.1	28.0	38.0	32.5	39.0	41.3	37.2	33.1	30.8	35.6
Uruguay	70.9	76.9	76.5	75.8	73.6	71.0	68.9	67.8	...	...
Venezuela	22.1	12.3	9.3	12.0	19.9	24.5	36.2	40.8	34.5	33.0

¹ Fiscal year (April - March) used.

TABLE C-10. NON-TAX REVENUES

(As a Percent of Current Revenue)

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997 ^p
Argentina	7.9	6.8	7.9	7.7	5.0	6.0	6.0	6.7	2.9	...
Bahamas	11.3	12.0	12.0	13.5	10.0	10.4	9.6	9.5	10.2	10.2
Barbados	14.4	7.9	7.1	6.8	8.1	9.7	10.0	9.1	9.4	6.5
Belize ¹	10.6	15.3	15.7	13.9	14.8	12.3	10.4	12.0	11.1	10.4
Bolivia	...	2.4	2.4	2.2	1.9	2.1	1.9	...	...	...
Brazil	26.7	26.8	16.4	24.1	30.0	27.6	...	...	...	...
Chile	42.3	41.4	36.8	35.2	32.6	31.1	30.4	32.8	27.7	30.6
Colombia	7.4	8.5	9.9	12.1	9.6	12.6	12.2	14.2	15.6	13.8
Costa Rica	7.0	5.6	3.7	3.0	2.8	1.9	2.4	1.8	1.8	0.8
Dominican Rep.	21.7	21.3	16.4	13.1	9.7	7.1	6.6	6.7	6.1	6.5
Ecuador	48.8	49.4	57.0	50.8	53.9	52.1	49.7	54.2	56.4	45.3
El Salvador	10.1	7.6	6.8	6.9	10.2	4.3	6.1	7.6	16.5	10.0
Guatemala	13.0	16.8	15.6	19.0	21.6	12.6	11.1	8.3	5.0	3.8
Guyana	7.9	10.6	5.7	5.9	4.0	4.8	5.4	5.8	6.9	6.9
Haiti	...	...	...	...	...	...	...	22.6	15.8	22.5
Honduras	17.8	15.2	10.2	12.6	7.4	7.6	3.9	7.7	8.0	13.1
Jamaica	11.1	10.6	12.9	15.0	13.0	10.1	10.2	11.3	10.0	11.2
Mexico	27.8	32.5	32.8	41.6	39.9	27.3	25.0	39.3	42.5	38.2
Nicaragua	7.8	5.8	10.2	8.0	5.4	4.6	4.8	4.2	4.2	5.0
Panama	26.5	27.6	51.8	32.2	34.6	35.0	33.2	32.7	36.3	34.7
Paraguay	13.3	23.4	27.7	26.6	34.8	30.1	32.5	26.7	28.8	29.5
Peru	7.3	4.5	4.3	6.0	12.0	14.2	14.4	14.8	15.7	14.5
Suriname	33.9	37.1	35.2	25.6	27.6	32.3	20.0	12.9	9.6	12.9
Trinidad & Tobago	19.1	17.3	13.3	15.4	13.2	15.2	16.4	14.9	15.5	16.4
Uruguay	9.3	8.0	9.5	12.3	11.7	12.8	15.4	15.9	16.8	...
Venezuela	20.1	25.1	23.1	22.5	23.7	21.6	20.7	1.2	9.8	12.5

¹ Fiscal year (April - March) used.

TABLE C-11. CURRENT EXPENDITURES

(As a Percent of Total Expenditures)

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997 ^p
Argentina	87.9	84.2	90.7	92.6	95.7	94.6	95.0	94.0	93.5	...
Bahamas	84.2	82.0	85.9	84.1	85.0	87.5	85.8	84.7	91.5	85.6
Barbados	78.4	78.7	80.2	85.0	90.9	89.7	86.4	91.6	86.5	80.6
Belize ¹	97.2	62.8	61.9	58.7	65.1	65.4	66.7	84.6	77.2	74.9
Bolivia ²	82.0	83.6	82.9	83.8	83.3	82.5	80.6	...	...	...
Brazil	91.6	103.6	123.5	99.3	103.1	98.0	...	...	...	...
Chile	74.6	83.2	78.7	82.2	81.3	81.2	79.9	81.4	79.7	80.1
Colombia	77.1	79.3	80.5	72.7	71.0	80.7	83.1	84.4	84.7	83.3
Costa Rica	86.6	84.5	88.7	92.0	90.0	88.8	89.5	90.8	91.2	88.9
Dominican Rep.	51.5	43.8	52.2	50.6	47.8	50.1	47.2	54.7	56.2	72.7
Ecuador	88.2	86.0	81.1	86.8	83.2	82.4	78.1	78.9	76.1	79.1
El Salvador	78.8	80.3	85.0	78.1	71.6	77.2	82.7	77.5	79.7	82.7
Guatemala	80.7	76.2	83.0	83.0	72.8	70.9	74.9	71.6	71.8	63.7
Guyana	69.4	74.8	69.7	80.9	84.0	74.1	64.7	67.4	60.1	67.5
Haiti	67.7	69.6	97.0	98.0	98.0	96.6	95.4	93.3	96.6	87.8
Honduras	78.0	81.9	74.6	74.3	69.6	67.1	71.8	69.2	78.6	84.7
Jamaica	74.9	80.0	84.5	81.7	80.1	84.6	86.6	80.1	82.3	84.3
Mexico	92.7	91.4	86.7	86.9	84.8	86.7	86.5	88.4	87.7	90.7
Nicaragua	86.7	88.9	95.5	87.0	78.7	75.2	70.3	66.0	67.9	70.5
Panama	97.2	95.2	97.6	84.6	92.7	88.7	87.5	88.7	85.4	84.3
Paraguay	80.7	88.1	85.0	77.9	82.5	84.6	82.0	75.6	80.4	83.4
Peru	88.5	83.5	89.5	86.4	79.2	76.8	75.3	78.3	79.6	78.7
Suriname	95.1	92.2	90.6	96.7	94.2	91.6	88.5	86.7	86.7	83.5
Trinidad & Tobago	89.9	92.2	94.2	88.7	94.4	94.2	93.6	92.6	93.8	89.3
Uruguay	88.9	87.9	89.1	90.6	90.9	88.7	87.0	88.7	91.3	...
Venezuela	68.9	81.5	76.4	69.7	74.3	73.1	60.8	73.6	77.0	78.1

¹ Fiscal year (April - March) used.² Due to changes in methodology and coverage, data from 1989 are not comparable with those of earlier years.

TABLE C-12. PURCHASE OF GOODS AND SERVICES

(As a Percent of Total Expenditures)

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997 ^p
Argentina	22.4	21.2	21.5	20.0	18.9	17.1	17.2	17.3	17.2	...
Bahamas	68.4	67.4	69.6	67.3	67.3	67.4	66.5	65.0	67.6	63.9
Barbados	45.2	46.9	45.6	49.1	52.0	50.0	49.1	50.0	47.0	43.6
Belize ¹	78.7	51.6	52.4	49.0	55.6	53.2	53.5	58.2	60.9	58.7
Bolivia ²	46.8	54.8	52.6	54.6	52.0	49.6	47.4	...	...	...
Brazil	15.4	15.5	14.7	18.3	12.2	11.8	...	...	...	...
Chile	27.6	28.8	28.4	30.2	31.5	32.4	32.9	32.7	33.9	33.4
Colombia	23.2	24.4	27.1	22.3	21.8	24.9	25.8	24.8	21.9	21.3
Costa Rica	35.6	34.0	35.3	34.9	33.1	34.8	29.8	30.9	29.9	30.6
Dominican Rep.	24.8	23.9	27.4	25.1	26.4	24.6	25.8	29.6	28.2	34.3
Ecuador	39.0	37.8	42.6	47.2	43.8	45.5	45.3	39.0	40.0	42.3
El Salvador	59.3	60.5	61.1	49.1	45.4	45.9	47.0	48.9	47.1	51.1
Guatemala	51.0	47.0	56.0	47.8	47.9	46.3	48.0	41.3	39.6	38.3
Guyana	34.9	35.4	19.6	20.8	24.1	25.3	30.7	30.4	32.8	34.8
Haiti	...	...	84.5	89.2	81.9	78.0	83.3	74.4	80.8	72.0
Honduras	56.0	60.7	53.6	47.9	43.1	37.3	40.6	40.3	44.0	47.1
Jamaica	35.6	37.2	40.4	39.6	34.3	50.0	48.9	47.7	47.3	55.1
Mexico	13.5	16.6	17.0	22.1	17.2	18.6	19.1	16.3	15.9	12.7
Nicaragua	66.2	76.5	81.2	58.3	50.4	46.9	37.7	36.5	40.7	35.0
Panama	71.0	66.6	63.3	53.4	55.0	50.7	46.6	47.9	48.2	43.7
Paraguay	45.0	50.0	52.1	53.7	49.8	56.6	53.8	52.3	55.9	...
Peru	39.1	38.4	35.5	34.8	38.5	36.6	36.3	36.7	40.4	40.1
Suriname	67.9	63.5	60.5	58.1	62.9	65.5	57.5	68.0	68.0	67.0
Trinidad & Tobago	47.0	43.6	43.6	42.1	45.1	45.6	44.0	44.6	43.5	37.5
Uruguay	71.6	69.5	69.6	72.4	73.8	74.1	74.1	74.9	79.2	...
Venezuela	23.0	24.5	20.3	22.1	26.4	24.6	21.4	21.6	16.1	20.8

¹ Fiscal year (April - March) used.² Due to changes in methodology and coverage, data from 1989 are not comparable with those of earlier years.

TABLE C-13. INTEREST PAYMENTS

(As a Percent of Total Expenditures)

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997 ^p
Argentina	4.9	5.1	4.1	8.2	8.6	5.5	6.6	8.1	8.9	...
Bahamas	10.6	9.3	10.8	11.7	11.0	13.4	11.6	11.8	12.3	11.5
Barbados	11.3	10.4	12.1	13.8	17.2	13.7	13.9	15.4	15.6	13.2
Belize ¹	11.3	6.7	5.0	4.2	4.4	6.2	6.5	7.6	7.5	7.5
Bolivia ²	...	7.2	8.3	10.0	9.7	11.4	12.5	...	...	...
Brazil	45.9	58.0	72.5	31.2	45.2	48.8	...	...	...	...
Chile	7.9	11.4	8.2	7.3	6.0	5.2	4.1	3.2	2.4	1.9
Colombia	11.5	11.5	11.9	10.9	8.4	9.3	9.1	9.3	12.2	12.6
Costa Rica	15.2	15.2	17.6	23.2	20.8	17.7	18.6	26.9	27.5	24.4
Dominican Rep.	9.1	4.5	3.3	6.5	4.2	7.8	5.4	6.4	3.8	3.3
Ecuador	26.2	30.2	22.5	23.0	22.8	23.3	21.7	18.2	21.2	25.2
El Salvador	6.1	6.8	9.1	16.5	13.3	13.7	11.2	9.5	10.0	9.9
Guatemala	11.4	10.4	11.1	17.5	9.2	8.6	9.7	10.8	11.9	6.9
Guyana	27.2	23.3	38.3	43.7	41.5	35.2	27.3	24.4	19.2	23.0
Haiti	...	...	8.3	6.6	7.3	9.9	9.5	5.8	5.8	6.8
Honduras	13.5	14.3	11.4	14.2	18.6	17.2	21.7	20.6	23.9	23.4
Jamaica	26.1	30.6	33.1	31.8	33.7	32.9	37.7	32.4	35.0	29.2
Mexico	57.4	49.5	41.9	28.4	21.7	15.0	12.2	24.0	23.3	21.0
Nicaragua	0.2	0.0	0.0	4.2	10.2	14.0	17.1	14.1	10.6	16.5
Panama	13.2	15.6	17.2	13.1	17.4	15.0	18.2	9.8	9.3	14.6
Paraguay	10.8	11.7	10.3	0.0	6.7	6.0	4.8	4.5	3.2	...
Peru	28.2	23.4	27.6	25.1	16.4	17.5	14.0	18.0	13.8	10.8
Suriname	9.2	10.5	10.9	10.0	10.1	9.3	7.0	2.1	2.0	1.4
Trinidad & Tobago	11.3	16.0	16.7	15.9	18.3	21.3	20.8	18.6	16.9	16.5
Uruguay	8.7	10.3	10.4	9.5	7.7	7.2	6.1	7.1	...	...
Venezuela	11.0	16.6	16.0	14.3	16.6	15.9	16.7	23.4	21.9	10.6

¹ Fiscal year (April - March) used.² Due to changes in methodology and coverage, data from 1989 are not comparable with those of earlier years.

TABLE C-14. CURRENT TRANSFERS AND SUBSIDIES

(As a Percent of Total Expenditures)

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997 ^p
Argentina	60.7	58.0	64.4	63.7	68.2	72.1	37.6	37.2	37.6	...
Bahamas	5.2	5.2	5.6	5.1	6.7	6.8	7.7	7.9	11.6	10.2
Barbados	21.9	21.4	22.5	22.1	21.7	26.0	23.4	26.2	24.0	23.8
Belize ¹	7.2	4.5	4.5	5.5	5.0	6.0	6.7	6.4	8.8	8.8
Bolivia ²	16.3	11.4	13.5	9.7	8.0	7.2	10.9	...	...	...
Brazil	30.3	30.1	36.3	49.8	45.7	37.5	...	...	...	...
Chile	39.1	43.0	42.2	44.7	43.9	43.6	43.0	45.6	43.4	44.9
Colombia	42.0	43.2	41.0	39.4	38.8	46.5	48.1	50.2	50.4	49.4
Costa Rica	35.8	35.2	35.9	33.9	36.1	36.3	41.0	32.9	33.8	34.0
Dominican Rep.	15.3	12.2	17.1	14.7	11.5	11.0	8.7	12.7	17.6	24.0
Ecuador	21.5	17.3	14.7	14.3	12.1	12.0	8.2	6.3	7.1	11.3
El Salvador	13.3	13.0	14.8	12.5	12.9	17.6	22.8	19.1	22.6	21.7
Guatemala	18.3	18.8	15.8	17.8	15.7	16.0	17.2	19.4	20.3	18.6
Guyana	7.3	16.1	11.8	16.4	18.4	13.6	6.7	12.3	7.7	9.3
Haiti	...	...	1.3	1.0	0.6	1.9	0.0	8.4	7.2	4.5
Honduras	8.5	6.8	9.6	12.2	7.8	12.6	9.5	8.3	10.7	14.2
Jamaica	13.2	12.3	11.0	10.3	12.1	1.6	...	...	...	...
Mexico	21.5	23.4	25.1	31.9	43.8	49.9	53.7	47.1	47.4	57.0
Nicaragua	20.3	12.4	14.4	24.5	18.1	14.3	15.6	15.4	16.7	18.9
Panama	13.0	13.0	17.1	18.1	20.2	23.1	22.6	30.5	27.2	23.3
Paraguay	16.9	19.4	21.0	22.7	24.3	21.3	18.7	18.1	20.6	...
Peru	21.1	21.7	26.5	26.5	24.3	22.6	25.0	23.7	25.4	27.8
Suriname	18.0	18.2	19.2	28.6	21.1	16.8	24.0	16.5	16.7	15.1
Trinidad & Tobago	31.6	32.6	33.9	30.8	30.9	27.3	28.8	29.4	33.5	35.3
Uruguay	6.0	5.6	9.0	8.7	9.4	7.4	6.9	6.7	6.5	...
Venezuela	34.9	40.4	40.1	33.3	31.3	32.6	22.6	28.6	39.0	46.8

¹ Fiscal year (April - March) used.² Due to changes in methodology and coverage, data from 1989 are not comparable with those of earlier years.

TABLE C-15. CAPITAL EXPENDITURES¹*(As a Percent of Total Expenditures)*

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997 ^p
Argentina	12.1	15.8	9.3	7.4	4.3	5.4	5.0	6.0	6.5	...
Bahamas	15.8	18.0	14.1	15.9	15.0	12.5	14.2	15.3	8.5	14.4
Barbados	21.6	21.3	19.8	15.0	9.1	10.3	13.6	8.4	13.5	19.4
Belize ²	2.8	37.2	38.1	41.3	34.9	34.6	33.3	15.4	22.8	25.1
Bolivia ³	18.0	16.4	17.1	16.2	16.7	17.5	19.4	...	...	...
Brazil	8.4	-3.6	-23.5	0.7	-3.1	2.0	...	...	...	...
Chile	25.4	16.8	21.3	17.8	18.7	18.8	20.1	18.6	20.3	19.9
Colombia	22.9	20.7	19.5	27.3	29.0	19.3	16.9	15.6	15.3	16.7
Costa Rica	13.4	15.5	11.3	8.0	10.0	11.2	10.5	9.2	8.8	11.1
Dominican Rep.	48.5	56.2	47.8	49.4	52.2	49.9	52.8	45.3	43.8	27.3
Ecuador	11.8	14.0	18.9	13.2	16.8	17.6	21.9	21.1	23.9	20.9
El Salvador	21.2	19.7	15.0	21.9	28.4	22.8	19.0	22.5	20.3	17.3
Guatemala	19.3	23.8	17.0	17.0	27.2	29.1	25.1	28.4	28.2	36.3
Guyana	30.6	25.2	30.3	19.1	16.0	25.9	35.3	32.6	39.9	32.5
Haiti	32.3	30.4	3.0	2.0	2.0	3.4	4.6	6.7	3.4	12.2
Honduras	22.0	18.1	25.4	25.7	30.4	32.9	28.2	30.8	21.4	15.3
Jamaica	25.1	20.0	15.5	18.3	19.9	15.4	13.4	19.9	17.7	15.7
Mexico	7.3	8.6	13.3	13.1	15.2	13.3	13.5	11.6	12.3	9.3
Nicaragua	13.3	11.1	4.5	13.0	21.3	24.8	29.7	34.0	32.1	29.5
Panama	2.8	4.8	2.4	15.4	7.3	11.3	12.5	11.3	14.6	15.7
Paraguay	19.3	11.9	15.0	22.1	17.5	15.4	18.0	24.4	19.6	16.6
Peru	11.5	16.5	10.5	13.6	20.8	23.2	24.7	21.7	20.4	21.3
Suriname	4.9	7.8	9.4	3.3	5.8	8.4	11.5	13.3	13.3	16.5
Trinidad & Tobago	10.1	7.8	5.8	11.3	5.6	5.8	6.4	7.4	6.2	10.7
Uruguay	11.1	12.1	10.9	9.4	9.1	11.3	13.0	11.3	8.7	...
Venezuela	31.1	18.5	23.6	30.3	25.7	26.9	39.2	26.4	23.0	21.9

¹ Includes Net Lending.² Fiscal year (April - March) used.³ Due to changes in methodology and coverage, data from 1989 are not comparable with those of earlier years.

TABLE C-16. TOTAL INVESTMENT

(As a Percent of Total Expenditures)

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997 ^p
Argentina	4.9	3.8	2.2	1.6	1.8	2.0	1.6	1.3	1.1	...
Bahamas	7.5	10.5	5.1	3.4	4.4	5.5	7.2	10.1	7.0	11.3
Barbados	...	...	...	...	...	...	...	...	...	...
Belize ¹	31.8	36.0	40.3	48.0	44.6	32.6	...	...	...	...
Bolivia ²	15.5	...	...	...	...	...	...	...	...	...
Brazil	3.0	2.4	1.6	2.7	2.0	1.6	...	...	...	...
Chile	10.1	10.1	9.0	10.3	12.0	13.2	13.5	12.7	14.3	13.8
Colombia	2.3	1.9	12.5	13.2	12.4	15.5	15.6	15.6	15.0	16.7
Costa Rica	4.1	3.7	3.9	3.3	3.6	3.5	3.4	4.0	3.0	4.4
Dominican Rep.	...	...	...	...	...	...	...	32.0	32.5	18.0
Ecuador	7.9	4.5	5.2	3.5	4.2	5.6	13.9	11.2	15.2	...
El Salvador	18.0	15.2	8.4	13.2	19.5	18.4	14.4	16.0	16.6	14.8
Guatemala	10.3	10.2	9.7	9.6	10.0	9.3	9.6	13.5	13.8	15.5
Guyana	13.1	16.1	16.5	8.8	12.6	16.5	28.3	29.7	34.1	28.2
Haiti	...	...	...	...	...	...	...	6.7	3.4	12.2
Honduras	14.9	13.9	8.4	12.8	17.6	21.4	17.3	15.5	15.3	11.7
Jamaica	16.3	14.3	9.3	11.3	15.6	10.5	...	...	...	...
Mexico	2.0	2.2	4.2	6.0	6.5	6.4	7.7	5.3	5.9	4.8
Nicaragua	8.0	4.4	2.8	7.8	12.0	9.1	15.3	15.8	19.1	15.0
Panama	2.2	3.7	1.2	3.1	4.1	8.1	12.5	8.3	8.3	12.6
Paraguay	16.5	9.6	9.0	10.1	9.1	10.3	11.9	15.2	13.0	...
Peru	7.8	11.5	9.3	11.4	12.8	13.2	15.4	14.6	13.5	15.5
Suriname	3.5	6.6	7.5	2.2	5.4	8.2	11.5	13.3	13.3	14.0
Trinidad & Tobago	12.2	10.2	8.0	11.9	7.6	7.2	6.7	8.4	7.0	12.8
Uruguay	8.8	9.0	8.8	8.1	7.7	7.8	8.7	7.9	...	...
Venezuela	7.8	2.5	2.8	5.0	5.8	5.2	2.9	2.9	2.0	2.1

¹ Fiscal year (April - March) used.² Due to changes in methodology and coverage, data from 1989 are not comparable with those of earlier years.

TABLE C-17. FINANCIAL INVESTMENT AND NET LENDING

(As a Percent of Total Expenditures)

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997 ^p
Argentina	0.6	0.8	0.5	0.3	0.4	0.4	0.3	0.2	0.1	...
Bahamas	1.0	-0.1	3.4	6.1	3.7	5.4	5.9	3.8	0.3	0.1
Barbados	3.5	2.8	-0.2	0.7	0.5	1.2	2.5	-1.1	0.0	0.9
Belize ¹	-29.0	-0.5	-4.9	-8.6	-11.4	-0.2	...	...	...	...
Bolivia ²	0.4	...	...	...	...	...	...	...	...	...
Brazil	11.5	9.6	6.5	7.4	5.5	6.0	...	...	...	...
Chile	5.7	4.0	3.8	4.3	5.4	4.7	5.3	4.3	4.0	4.4
Colombia	2.0	3.3	1.1	8.0	13.8	3.8	1.3	...	0.3	...
Costa Rica	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Dominican Rep.	3.9	1.6	0.8	0.6	0.3	0.5	1.1	1.1	0.9	0.4
Ecuador	0.0	0.1	1.1	0.0	0.0	0.1	5.2	4.9	3.0	...
El Salvador	1.4	2.1	-0.4	5.0	3.1	1.2	0.8	1.7	0.0	-1.7
Guatemala	1.9	2.2	2.2	2.3	1.2	4.4	4.2	3.8	3.1	4.9
Guyana	0.0	0.0	0.0	0.0	0.0	0.0	...	...	...	...
Haiti	...	...	...	...	...	...	...	...	...	...
Honduras	1.8	0.9	1.4	2.7	1.1	1.3	4.1	6.7	-2.8	-0.7
Jamaica	2.6	1.7	4.7	1.6	3.2	1.9	...	...	...	...
Mexico	0.2	0.3	0.0	0.0	0.0	0.0	...	0.7	0.4	0.1
Nicaragua	0.0	0.0	0.0	3.4	0.8	0.9	2.1	3.1	0.0	0.1
Panama	0.3	0.2	0.2	0.1	0.8	0.4	...	...	3.4	-1.8
Paraguay	2.2	2.2	0.8	0.9	2.6	1.0	1.7	3.1	2.3	...
Peru	...	...	...	...	...	...	...	...	...	...
Suriname	1.4	1.2	1.9	1.1	0.4	0.1	...	...	...	2.5
Trinidad & Tobago	-2.2	-2.4	-2.2	-0.6	-2.0	-1.4	-0.3	-1.1	-0.8	-2.1
Uruguay	...	...	...	...	...	...	...	...	...	...
Venezuela	9.5	8.3	11.8	12.4	10.3	10.2	17.6	7.1	7.2	4.3

¹ Fiscal year (April - March) used.² Due to changes in methodology and coverage, data from 1989 are not comparable with those of earlier years.

GOVERNMENT FINANCE NOTES

The statistical tables refer generally to the central government. The data do not cover extrabudgetary revenues and expenditures of the central government, or the transactions of state and local governments, decentralized agencies or other entities comprising the general government, except for Chile, where the data reflect the general government concept. The data for Argentina refer to "National Administration" and include decentralized agencies in addition to central government.

Total Revenues:

Include current and capital revenues.

Current Revenue: Includes all non-repayable receipts raised by the government in the form of tax and non-tax revenue, but excludes the sale of fixed government capital assets. Current revenue excludes the proceeds from government borrowings and from the issuance of government bonds and the sale of other financial assets.

Tax Revenue — Direct Taxes:

Income Taxes: Include taxes imposed on the actual or presumptive income and profits of individuals and corporations in the form of dividends, rents, royalties, interest, wages, pensions, and other income; and on capital gains on land, financial securities, equity or other assets.

Property Taxes: Include taxes on the use or ownership of wealth and tangible property such as real estate holdings, land, and other fixed assets. Included also are betterment levies and special levies on improvements of immovable property.

Other Direct Taxes: Include taxes on inheritances, gifts and property transfers.

Tax Revenue — Indirect Taxes:

Production and Sales Taxes: Include all general sales, value-added and turnover taxes, and all other taxes and duties levied on the production, extraction, sale, leasing or delivery of goods and rendering of services.

International Trade Taxes: Include all taxes on international trade and commercial transactions in the form of both specific and ad-valorem import and export duties raised for purposes of revenue mobilization and for protectionism. Also included are taxes that are levied on foreign exchange transactions.

Other Indirect Taxes: Include revenue from fiscal monopolies, business and professional licenses, motor vehicle registrations, poll and stamp taxes, and excise duties.

Non-Tax Revenue: Comprises noncompulsory current revenue arising from government ownership of property, enterprises, financial assets, land or intangible holdings, in the form of dividends, interest, rents, royalties and entrepreneurial income. Also included are administrative fees, charges, fines and forfeits levied by the government.

Capital Revenue: Includes sales of fixed assets, stocks (strategic materials, stabilization stocks, grains), land and intangible assets.

Total Expenditures and Net Lending:

Include all payments by the government in the form of current and capital expenditures and financial investment and net lending, but exclude amortization payments on domestic and external government debt.

Current Expenditures: Include expenditures for goods and services, interest payments and transfers and subsidies:

Goods and Services: Include wages and salaries to government employees and the purchases of goods and services for the operation of the administration other than fixed assets and land.

Interest Payments: Include domestic and external interest payments on government debt outstanding in the form of bonds and other financial liabilities.

Current Transfers: Include transfers and subsidies intended to support the current expenditures of state and local governments, decentralized agencies, and public enterprises.

Capital Expenditures: Comprises fixed investment, capital transfers and financial investment and net lending:

Fixed Investment: Includes government outlays for investment in capital equipment, public works, and construction and the acquisition of any other fixed assets for non-military productive purposes. Also included is the purchase of inventories and of land, subsoil deposits, and nonfinancial intangible assets such as patents, copyrights, and trademarks.

Capital Transfers: Include unrequited transfers with the purpose of permitting the acquisition of fixed assets by the beneficiary, compensation for damages or destruction of fixed assets or capital gains. Includes transfers for the construction of bridges, highways, hospitals, schools and other buildings. However, transfers for military construction or the purchase of military equipment are classified as current transfers. Also included is the amortization by the government of debts contracted by third parties, only if the government does not assume the debt. Includes transfers to those enterprises that have accumulated large losses in various years or suffered losses beyond their control. The nonreimbursable unrequited transfers of irregular character for both parties to the transaction are also considered as capital transfers.

Financial Investment and Net Lending: This category comprises government transactions in financial claims undertaken for purposes of public policy rather than for management of government liquidity. It covers government net loans to, and the acquisition of financial assets issued by other government levels, financial and nonfinancial public enterprises and government participation in the equity capital and debt of private enterprises. Net lending to financial institutions includes the provision of funds for their capitalization and the financing of any government lending activity considered to be part of the financial sector.

Current Savings:

Represent current revenue less current expenditures. By disbursing only part of its current receipts for current expenditures, the government generates a current account surplus available for the financing of real investment, financial investment and capital transfers, thereby contributing to domestic capital formation.

Surplus (+) or Deficit (-):

Total revenues plus grants less total expenditures and net lending.

Source:

Official statistics of member countries and IDB estimates. All calculations use current values in local currency.

TABLE D-1. BALANCE OF PAYMENTS SUMMARY¹*(Millions of U.S. Dollars)*

Item	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997p
Current Account Balance	-9,830	-8,047	-1,542	-17,798	-33,990	-44,878	-49,377	-34,232	-37,116	-63,428
Trade Balance	25,019	29,526	30,510	12,087	-5,733	-9,574	-14,505	577	2,197	-16,970
Exports of Goods (fob)	115,365	128,037	141,099	141,500	150,720	164,568	191,433	232,532	259,437	287,955
Imports of Goods (fob)	90,346	98,511	110,590	129,413	156,453	174,143	205,940	231,956	257,240	304,924
Service Balance	-5,625	-4,382	-6,582	-7,715	-9,060	-11,286	-10,204	-9,436	-11,807	-13,621
Transportation	-4,559	-4,654	-5,136	-6,743	-7,419	-8,976	-9,131	-10,047	-10,580	-13,281
Travel	2,094	3,311	2,235	2,088	1,403	1,875	2,839	5,037	4,342	4,405
Other Services	-3,158	-3,039	-3,681	-3,060	-3,050	-4,194	-3,913	-4,245	-4,406	-4,353
Addendum: Freight and Insurance	-3,441	-3,522	-4,209	-5,819	-6,741	-9,023	-9,838	-10,314	...	...
Income Balance	-35,597	-40,020	-35,565	-32,817	-31,434	-35,634	-37,716	-40,746	-42,902	-48,508
Compensation of Employees	530	614	623	545	657	63	133	-16	-16	-409
Investment Income	-36,032	-40,531	-36,079	-33,252	-32,088	-35,742	-37,863	-40,683	-43,055	...
Current Transfers Balance	6,372	6,829	10,097	10,647	12,237	11,615	13,047	15,373	14,914	15,671
General Government	1,864	2,017	3,203	2,335	2,004	1,451	1,510	1,764	1,720	1,451
Other Sectors	4,508	4,812	6,893	8,312	10,232	9,847	11,295	13,275	12,693	7,138
Capital and Financial Account Balance ^a	5,093	5,698	16,808	34,639	56,171	68,669	49,056	61,970	63,745	77,875
Capital Account Balance	35	-16	11	268	326	322	1,128	2,013	5,424	...
Financial Account Balance	5,058	5,714	16,797	34,371	55,846	68,347	47,928	59,958	58,321	77,354
Direct Investment	8,036	7,307	7,029	11,382	13,760	12,125	25,235	27,687	37,285	55,251
Abroad	-309	-748	-1,061	-1,349	-742	-2,059	-2,909	-2,891	-1,622	-3,588
In Reporter	8,339	8,046	8,083	12,705	14,493	13,916	27,754	30,026	38,012	52,900
Portfolio Investment	4,323	1,843	11,354	16,909	36,123	70,412	65,976	4,891	33,313	27,583
Assets	1,273	-544	-9,825	-9,087	1,039	-3,870	-4,494	-1,005	...	...
Liabilities	3,050	2,387	21,179	25,995	35,081	74,227	70,420	5,910	...	...
Other Investment	-7,301	-3,436	-1,586	6,080	5,963	-14,190	-43,283	27,379	-12,276	-5,480
Assets	8,293	3,443	-5,278	1,818	-2,002	-8,943	-28,083	-17,362	...	...
Liabilities	-15,639	-6,959	3,534	4,129	7,965	-5,830	-15,172	44,023	...	...
Change in Reserves (- Increase)	6,835	-2,424	-15,123	-17,973	-22,612	-21,744	4,160	-23,606	-27,015	-15,107
Errors and Omissions	-2,080	4,800	-99	1,175	492	-2,046	-3,842	-4,132	387	659

¹ The totals in this table are those shown for Latin America in the following Appendix D tables. Totals are incomplete for some countries because of unavailable data. Furthermore, countries may provide estimates for aggregates but not their components. Therefore, components do not always correspond with the tables.^a Includes Errors and Omissions for El Salvador (1995-97), Jamaica (1996-97), and Panama (1997).

TABLE D-2. CURRENT ACCOUNT BALANCE

(Millions of U.S. Dollars)

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997p
Argentina	-1,572.0	-1,305.0	4,552.0	-647.0	-5,462.0	-7,672.0	-10,118.0	-2,768.0	-3,787.0	-10,119.0
Bahamas	-66.5	-84.2	-36.6	-179.8	35.8	48.7	-42.2	-145.9	-263.3	-462.1
Barbados	48.0	28.0	-7.9	-23.5	143.4	70.0	132.3	90.2	104.4	58.4
Belize	-2.6	-19.0	15.4	-25.8	-28.6	-48.5	-40.1	-2.8	-2.3	-42.1
Bolivia	-324.9	-291.7	-219.8	-283.9	-561.2	-538.9	-87.8	-315.5	-364.1	-662.7
Brazil	4,156.0	1,002.0	-3,823.0	-1,450.0	6,089.0	20.0	-1,153.0	-18,136.0	-24,800.0	-33,482.0
Chile	-231.0	-689.0	-487.0	-99.0	-956.0	-2,547.0	-1,587.0	-1,403.0	-3,742.0	-4,062.0
Colombia	-216.0	-201.0	542.0	2,349.0	901.0	-2,102.0	-3,113.0	-4,101.0	-4,754.0	-4,968.5
Costa Rica	-178.5	-414.9	-424.0	-75.2	-370.4	-620.2	-233.6	-143.0	-125.2	-422.0
Dominican Rep.	-18.9	-327.3	-279.6	-157.3	-707.9	-421.4	-226.6	-101.1	-238.6	-224.9
Ecuador	-680.0	-715.0	-360.0	-708.0	-122.0	-678.0	-681.0	-735.0	111.0	-743.0
El Salvador	25.8	-194.4	-151.7	-167.5	-109.0	-77.2	-18.1	-261.5	-169.0	95.9
Guatemala	-414.0	-367.1	-212.9	-183.7	-705.9	-701.7	-625.3	-572.0	-451.5	-660.6
Guyana	-93.6	-113.3	-149.6	-119.0	-138.5	-140.2	-124.9	-134.8	-50.0	-68.4
Haiti	-40.4	-62.7	-21.9	-56.1	7.9	-16.6	4.0	-38.0	-73.5	-85.8
Honduras	-110.8	-170.3	-51.4	-172.4	-258.0	-327.2	-345.7	-179.7	-190.1	-94.9
Jamaica	47.5	-282.4	-312.1	-240.1	28.5	-184.0	16.9	-245.2	-238.4	-403.5
Mexico	-2,374.0	-5,825.0	-7,451.0	-14,888.0	-24,442.0	-23,400.0	-29,662.0	-1,576.0	-1,923.0	-7,226.8
Nicaragua	-715.4	-361.7	-305.2	-264.2	-769.0	-604.3	-644.5	-490.0	-419.3	-649.0
Panama	721.7	111.6	208.4	-212.4	-270.0	-143.4	22.3	-343.0	-60.3	-249.9
Paraguay	-210.2	255.6	-172.3	-324.1	-600.1	-412.6	-566.6	-500.5	-637.4	-669.4
Peru	-1,819.0	-570.0	-1,384.0	-1,510.0	-2,101.0	-2,302.0	-2,662.0	-4,298.0	-3,605.0	-3,414.0
Suriname	114.3	293.5	66.8	-133.4	25.4	44.0	58.6	72.9	9.6	5.5
Trinidad & Tobago	-88.6	-38.5	459.0	-4.7	138.9	113.1	217.8	293.8	-37.4	-554.8
Uruguay	22.1	133.5	185.9	42.4	-8.8	-243.8	-438.3	-212.5	-233.4	-321.1
Venezuela	-5,809.0	2,161.0	8,279.0	1,736.0	-3,749.0	-1,993.0	2,541.0	2,014.0	8,824.0	5,999.0
Latin America	-9,830.0	-8,047.3	-1,541.5	-17,797.7	-33,989.5	-44,878.2	-49,376.8	-34,231.6	-37,115.8	-63,427.8

TABLE D-3. TRADE BALANCE (FOB)

(Millions of U.S. Dollars)

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997p
Argentina	4,242.0	5,709.0	8,628.0	4,419.0	-1,450.0	-2,426.0	-4,238.0	2,238.0	1,622.0	-3,195.0
Bahamas ^{1,2}	-672.1	-910.8	-796.5	-816.9	-767.7	-738.0	-815.3	-931.3	-1,014.1	-1,038.2
Barbados ²	-338.9	-416.4	-408.7	-416.1	-277.8	-326.7	-354.8	-445.7	-456.2	-600.6
Belize	-41.8	-64.1	-59.2	-97.5	-103.9	-118.5	-75.4	-67.6	-54.2	-80.7
Bolivia	-48.4	-6.0	55.2	-43.9	-432.4	-396.2	-30.0	-182.3	-236.1	-491.0
Brazil	19,168.0	16,112.0	10,747.0	10,578.0	15,239.0	14,329.0	10,861.0	-3,157.0	-5,539.0	-8,372.0
Chile	2,210.0	1,484.0	1,283.0	1,484.0	722.0	-990.0	732.0	1,368.0	-1,094.0	-1,296.0
Colombia	827.0	1,474.0	1,971.0	2,959.0	1,234.0	-1,657.0	-2,292.0	-2,699.0	-2,133.0	-2,392.3
Costa Rica	-97.9	-238.6	-442.5	-199.5	-471.8	-760.8	-605.8	-473.5	-413.6	-714.4
Dominican Rep. ³	-718.3	-1,039.4	-1,058.3	-1,070.5	-1,611.8	-1,540.4	-1,541.9	-1,492.2	-1,531.9	-1,806.4
Ecuador	622.0	662.0	1,009.0	643.0	1,018.0	592.0	561.0	354.0	1,220.1	598.0
El Salvador ⁴	-355.9	-662.7	-665.6	-704.6	-962.3	-1,034.9	-1,155.3	-1,444.0	-1,242.9	-1,107.5
Guatemala	-339.9	-358.3	-216.6	-443.0	-1,044.1	-1,020.8	-996.5	-875.1	-643.4	-940.1
Guyana	18.6	11.6	-22.9	17.2	-61.0	-68.3	-40.6	-40.8	-5.0	-24.4
Haiti	-103.5	-111.0	-176.8	-246.6	-138.5	-185.0	-83.8	-379.9	-351.1	-319.5
Honduras ³	-34.0	-44.5	-11.8	-71.9	-150.9	-231.0	-257.4	-110.7	-132.7	-125.4
Jamaica ²	-356.9	-589.8	-502.1	-391.6	-424.6	-815.1	-513.8	-813.2	-1,263.1	-1,780.9
Mexico ⁵	2,611.0	405.0	-881.0	-7,279.0	-15,934.0	-13,481.0	-18,464.0	7,089.0	6,531.0	623.6
Nicaragua	-482.6	-228.6	-237.3	-419.9	-547.7	-392.4	-417.5	-334.8	-359.7	-741.8
Panama ⁶	156.8	-123.9	-157.7	-399.6	-375.5	-334.2	-250.5	-575.0	-629.8	-562.6
Paraguay	-159.1	164.1	-253.5	-746.8	-869.1	-892.0	-1,270.0	-1,440.8	-1,428.9	-1,393.7
Peru	-134.0	1,246.0	399.0	-189.0	-341.0	-607.0	-997.0	-2,170.0	-2,000.0	-1,814.0
Suriname	212.3	389.7	163.3	-2.0	122.1	84.4	99.3	123.0	8.0	30.7
Trinidad & Tobago	405.3	505.5	1,012.5	564.2	695.7	547.2	741.1	587.7	275.7	-294.4
Uruguay	292.3	462.8	426.0	61.0	-121.8	-386.7	-706.0	-563.0	-686.9	-723.1
Venezuela	-1,863.0	5,694.0	10,706.0	4,900.0	1,322.0	3,275.0	7,606.0	7,013.0	13,756.0	11,592.0
Latin America	25,019.0	29,525.6	30,509.5	12,087.0	-5,733.1	-9,574.4	-14,505.2	576.8	2,197.2	-16,969.7

¹ Includes goods for processing in Free Trade Zone.² Include goods procured in ports by carriers.³ Include goods for processing from 1993.⁴ Include goods for processing from 1995.⁵ Includes goods for processing.⁶ Includes activity within the Colón Free Zone.

TABLE D-4. EXPORTS OF GOODS (FOB)

(Millions of U.S. Dollars)

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997p
Argentina	9,134.0	9,573.0	12,354.0	11,978.0	12,235.0	13,117.0	15,839.0	20,964.0	23,811.0	25,223.0
Bahamas ^{1,2}	310.8	221.0	283.5	229.4	216.6	192.2	198.5	225.4	273.2	295.0
Barbados ²	179.4	187.3	218.9	206.6	189.8	187.6	189.8	245.4	286.7	240.4
Belize	119.4	124.4	129.2	126.1	140.6	132.0	156.5	164.3	171.1	176.5
Bolivia	542.5	723.5	830.8	760.3	608.4	715.5	985.1	1,041.4	1,132.0	1,151.7
Brazil	33,773.0	34,375.0	31,408.0	31,619.0	35,793.0	39,630.0	44,102.0	46,506.0	47,747.0	52,986.0
Chile	7,054.0	8,079.0	8,372.0	8,942.0	10,007.0	9,198.0	11,604.0	16,025.0	15,405.0	16,923.0
Colombia	5,343.0	6,031.0	7,079.0	7,507.0	7,263.0	7,429.0	8,748.0	10,222.0	10,651.0	11,648.5
Costa Rica	1,180.7	1,333.4	1,354.2	1,498.1	1,739.1	1,866.8	2,122.0	2,480.2	2,743.6	2,953.8
Dominican Rep. ³	889.7	924.4	734.5	658.3	562.5	3,114.0	3,361.5	3,652.8	4,195.3	4,801.8
Ecuador	2,205.0	2,354.0	2,724.0	2,851.0	3,101.0	3,066.0	3,843.0	4,411.0	4,900.0	5,264.0
El Salvador ⁴	610.6	557.5	643.9	586.8	598.1	731.5	1,252.2	1,652.1	1,789.2	2,415.9
Guatemala	1,073.3	1,126.1	1,211.4	1,230.0	1,283.7	1,363.2	1,550.1	2,157.5	2,236.9	2,602.6
Guyana	214.6	204.7	203.9	239.0	381.7	415.5	463.4	495.7	575.0	594.0
Haiti	180.4	148.3	265.8	202.0	75.6	81.6	57.4	137.3	147.5	192.7
Honduras ³	889.4	911.2	895.2	840.6	839.3	1,001.9	1,141.4	1,460.4	1,626.2	1,839.0
Jamaica ²	898.4	1,028.9	1,190.6	1,196.7	1,116.5	1,105.4	1,551.0	1,792.7	1,379.4	1,361.2
Mexico ⁵	30,692.0	35,171.0	40,711.0	42,687.0	46,196.0	51,885.0	60,882.0	79,542.0	96,000.0	110,431.4
Nicaragua	235.7	318.7	332.4	268.1	223.1	267.0	363.7	530.2	673.5	708.6
Panama ⁶	2,505.9	2,742.1	3,346.2	4,191.8	5,104.2	5,416.9	6,044.3	6,104.0	5,888.6	6,934.9
Paraguay	871.0	1,180.0	1,382.3	1,120.8	1,081.5	1,827.0	2,281.7	3,030.4	2,766.7	2,643.4
Peru	2,731.0	3,533.0	3,321.0	3,406.0	3,661.0	3,516.0	4,598.0	5,591.0	5,897.0	6,754.0
Suriname	639.7	980.3	831.6	617.5	608.6	298.3	293.6	415.6	434.3	538.1
Trinidad & Tobago	1,469.5	1,550.8	1,960.1	1,774.5	1,691.4	1,500.1	1,777.6	2,456.1	2,565.2	2,528.6
Uruguay	1,404.5	1,599.0	1,692.9	1,604.7	1,801.4	1,731.6	1,917.6	2,147.6	2,448.5	2,780.5
Venezuela	10,217.0	13,059.0	17,623.0	15,159.0	14,202.0	14,779.0	16,110.0	19,082.0	23,693.0	23,966.0
Latin America	115,364.5	128,036.6	141,099.4	141,500.3	150,720.1	164,568.1	191,433.4	232,532.1	259,436.9	287,954.6

¹ Includes goods for processing in Free Trade Zone.² Include goods procured in ports by carriers.³ Include goods for processing from 1993.⁴ Include goods for processing from 1995.⁵ Includes goods for processing.⁶ Includes activity within the Colón Free Zone.

TABLE D-5. IMPORTS OF GOODS (FOB)

(Millions of U.S. Dollars)

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997p
Argentina	4,892.0	3,864.0	3,726.0	7,559.0	13,685.0	15,543.0	20,077.0	18,726.0	22,189.0	28,418.0
Bahamas ^{1,2}	982.9	1,131.8	1,080.0	1,046.3	984.3	930.2	1,013.8	1,156.7	1,287.3	1,333.2
Barbados	518.4	603.7	627.6	622.7	467.7	514.3	544.6	691.2	742.9	841.0
Belize	161.2	188.5	188.4	223.6	244.5	250.5	231.8	231.9	225.3	257.2
Bolivia	590.9	729.5	775.6	804.2	1,040.8	1,111.7	1,015.1	1,223.7	1,368.1	1,642.7
Brazil	14,605.0	18,263.0	20,661.0	21,041.0	20,554.0	25,301.0	33,241.0	49,663.0	53,286.0	61,358.0
Chile	4,844.0	6,595.0	7,089.0	7,458.0	9,285.0	10,188.0	10,872.0	14,657.0	16,499.0	18,219.0
Colombia	4,516.0	4,557.0	5,108.0	4,548.0	6,029.0	9,086.0	11,040.0	12,921.0	12,784.0	14,040.8
Costa Rica	1,278.6	1,572.0	1,796.7	1,697.6	2,210.9	2,627.6	2,727.8	2,953.7	3,157.2	3,668.2
Dominican Rep. ³	1,608.0	1,963.8	1,792.8	1,728.8	2,174.3	4,654.4	4,903.4	5,145.0	5,727.2	6,608.2
Ecuador	1,583.0	1,692.0	1,715.0	2,208.0	2,083.0	2,474.0	3,282.0	4,057.0	3,680.0	4,666.0
El Salvador ⁴	966.5	1,220.2	1,309.5	1,291.4	1,560.5	1,766.4	2,407.4	3,096.1	3,032.1	3,523.4
Guatemala	1,413.2	1,484.4	1,428.0	1,673.0	2,327.8	2,384.0	2,546.6	3,032.6	2,880.3	3,542.7
Guyana	196.0	193.1	226.8	221.8	442.7	483.8	504.0	536.5	580.0	618.4
Haiti	283.9	259.3	442.6	448.6	214.1	266.6	141.2	517.2	498.6	512.2
Honduras	923.4	955.7	907.0	912.5	990.2	1,232.9	1,398.8	1,571.1	1,758.9	1,964.4
Jamaica ²	1,255.3	1,618.7	1,692.7	1,588.3	1,541.1	1,920.5	2,064.8	2,605.9	2,642.5	3,142.1
Mexico ⁵	28,081.0	34,766.0	41,592.0	49,966.0	62,130.0	65,366.0	79,346.0	72,453.0	89,469.0	109,807.8
Nicaragua	718.3	547.3	569.7	688.0	770.8	659.4	781.2	865.0	1,033.2	1,450.4
Panama ⁶	2,349.1	2,866.0	3,503.9	4,591.4	5,479.7	5,751.1	6,294.8	6,679.0	6,518.4	7,497.5
Paraguay	1,030.1	1,015.9	1,635.8	1,867.6	1,950.6	2,719.0	3,551.7	4,471.2	4,195.6	4,037.1
Peru	2,865.0	2,287.0	2,922.0	3,595.0	4,002.0	4,123.0	5,596.0	7,761.0	7,897.0	8,568.0
Suriname	427.4	590.6	668.3	619.5	486.5	213.9	194.3	292.6	426.3	507.4
Trinidad & Tobago	1,064.2	1,045.2	947.6	1,210.3	995.6	952.9	1,036.6	1,868.5	2,289.5	2,823.0
Uruguay	1,112.2	1,136.2	1,266.9	1,543.7	1,923.2	2,118.3	2,623.6	2,710.6	3,135.4	3,503.6
Venezuela	12,080.0	7,365.0	6,917.0	10,259.0	12,880.0	11,504.0	8,504.0	12,069.0	9,937.0	12,374.0
Latin America	90,345.6	98,510.9	110,589.9	129,413.3	156,453.3	174,142.5	205,939.5	231,955.5	257,239.8	304,924.3

¹ Includes goods for processing in Free Trade Zone.² Include goods procured in ports by carriers.³ Include goods for processing from 1993.⁴ Include goods for processing from 1995.⁵ Includes goods for processing.⁶ Includes activity within the Colón Free Zone.

TABLE D-6. SERVICE BALANCE

(Millions of U.S. Dollars)

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997p
Argentina	-687.0	-600.0	-674.0	-1,599.0	-2,257.0	-2,730.0	-2,941.0	-2,222.0	-2,495.0	-3,069.0
Bahamas	784.0	952.3	927.1	804.9	874.1	891.3	883.4	903.2	862.4	697.0
Barbados	405.9	465.6	403.7	398.9	409.7	416.9	492.5	550.1	573.1	687.5
Belize	21.1	23.4	55.4	54.5	61.0	58.0	33.2	47.6	46.8	32.8
Bolivia	-126.5	-154.9	-164.7	-154.2	-146.4	-140.3	-124.5	-151.7	-172.0	-211.7
Brazil	-3,023.0	-2,785.0	-3,761.0	-3,891.0	-3,342.0	-5,590.0	-5,346.0	-7,495.0	-8,984.0	-11,195.0
Chile	-690.0	-460.0	-230.0	31.0	-177.0	-223.0	-150.0	-351.0	-354.0	-314.0
Colombia	-262.0	-274.0	-150.0	-219.0	-45.0	199.0	623.0	184.0	-227.0	-38.3
Costa Rica	6.6	1.9	59.3	156.6	130.7	222.9	334.9	362.8	316.8	358.3
Dominican Rep.	616.4	576.4	656.8	719.4	793.5	788.7	974.1	1,058.5	1,208.6	1,429.5
Ecuador	-166.0	-110.0	-112.0	-148.0	-113.0	-143.0	-163.0	-118.0	-91.0	-385.0
El Salvador	-13.4	-41.1	14.6	-12.0	12.4	24.2	-56.7	-137.0	-90.1	-72.8
Guatemala	-122.1	-79.2	-27.6	102.4	88.7	74.3	52.6	-29.0	-100.7	-73.1
Guyana	-37.9	-43.8	-46.3	-48.2	-34.0	-32.8	-40.2	-38.4	-41.8	-48.8
Haiti	-102.6	-100.4	-19.8	-25.7	3.3	5.6	-57.2	-180.4	-174.2	-193.2
Honduras	-81.1	-80.8	-82.5	-51.7	-41.2	-85.1	-87.5	-67.6	-74.7	-48.9
Jamaica	217.7	155.3	329.1	321.8	389.6	437.2	367.2	353.5	...	908.2
Mexico	-197.0	-672.0	-2,229.0	-2,090.0	-2,684.0	-2,529.0	-2,721.0	64.0	82.0	420.0
Nicaragua	-100.7	-97.2	-52.5	-66.0	-62.1	-56.4	-56.9	-101.6	-116.4	-79.5
Panama	544.5	406.3	409.2	348.9	294.2	298.2	310.6	402.5	525.3	480.9
Paraguay	-4.9	91.4	39.9	356.7	283.7	473.8	739.6	942.4	843.0	781.8
Peru	-333.0	-307.0	-365.0	-413.0	-575.0	-575.0	-502.0	-773.0	-679.0	-739.0
Suriname	-95.7	-119.6	-134.3	-134.6	-135.7	-55.1	-40.9	-57.8	-124.7	-127.8
Trinidad & Tobago	-182.7	-158.9	-150.6	-129.1	-109.1	-112.9	-111.5	100.7	235.5	242.6
Uruguay	32.8	11.6	73.1	173.7	271.5	281.9	469.1	501.5	559.6	528.6
Venezuela	-2,028.0	-982.0	-1,351.0	-2,202.0	-2,951.0	-3,185.0	-3,086.0	-3,184.0	-3,335.0	-3,592.0
Latin America¹	-5,624.6	-4,381.7	-6,582.1	-7,714.7	-9,060.1	-11,285.6	-10,204.2	-9,435.7	-11,806.5	-13,620.9

¹ Latin American aggregate excludes Jamaica (1996).

TABLE D-7. SERVICE TRANSACTIONS: TRANSPORTATION BALANCE

(Millions of U.S. Dollars)

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997p
Argentina	43.0	155.0	219.0	-161.0	-460.0	-841.0	-1,075.0	-969.0	-1,142.0	-1,555.0
Bahamas	-102.1	-97.2	-78.5	-76.0	-67.3	-73.4	-65.0	-81.8	-115.4	-132.3
Barbados	-77.0	-90.8	-89.1	-86.9	-69.2	-77.4	-82.9	-100.4	-106.0	...
Belize	-14.2	-15.9	-14.0	-22.1	-23.0	-24.7	-26.7	-32.3	-31.5	-34.1
Bolivia	-91.7	-123.9	-131.9	-120.8	-113.5	-117.9	-119.0	-133.1	-143.0	-169.7
Brazil	-1,040.0	-1,452.0	-1,643.0	-1,655.0	-1,360.0	-2,417.0	-2,100.0	-3,200.0	-3,480.0	-6,514.0
Chile	-298.0	-344.0	-225.0	-262.0	-310.0	-382.0	-157.0	-532.0	-575.0	-589.0
Colombia	-87.0	-110.0	-104.0	-53.0	25.0	181.0	193.0	278.0	258.0	...
Costa Rica	-89.2	-112.0	-127.5	-118.1	-143.2	-192.5	-180.2	-200.3	-237.8	-293.8
Dominican Rep.	-118.2	-150.5	-113.0	-108.3	-159.9	-11.9	-11.4	-10.6	-16.3	-11.9
Ecuador	-94.0	-66.0	-72.0	-133.0	-124.0	-150.0	-170.0	-137.0	-76.0	-276.0
El Salvador	-5.7	-20.4	-57.1	-81.0	-106.0	-113.0	-134.3	-211.2	-171.1	-180.6
Guatemala	-135.8	-139.6	-125.7	-159.7	-183.7	-197.2	-216.1	-224.9	-224.5	-260.1
Guyana	-10.9	-6.1	-6.8	-2.5	-39.4	-37.3	-36.4	-35.7	-37.8	-41.4
Haiti	-80.9	-77.6	-25.5	-30.8	-21.5	-16.8	-44.9	...	...	...
Honduras	-57.1	-58.7	-54.3	-51.7	-55.6	-95.2	-118.0	-140.3	-151.1	...
Jamaica	-92.7	-171.2	-143.3	-166.4	-178.9	-224.3	-188.7	-241.7	...	...
Mexico	-792.0	-1,266.0	-1,619.0	-1,952.0	-2,245.0	-2,388.0	-3,220.0	-2,259.0	-2,766.0	-1,226.4
Nicaragua	-67.1	-43.6	-45.2	-29.6	-65.0	-52.8	-62.2	-65.2	-72.1	-53.3
Panama	282.6	172.7	144.3	64.9	-23.3	-25.0	-37.9	17.6	119.9	89.9
Paraguay	-150.7	-136.9	-184.7	-187.6	-208.6	-328.4	-320.4	-441.5	-438.0	-433.4
Peru	-168.0	-95.0	-154.0	-297.0	-292.0	-333.0	-424.0	-567.0	-504.0	-537.0
Suriname	-49.3	-58.3	-62.6	-55.2	-49.4	-30.5	-21.8	-36.5	-31.4	-37.4
Trinidad & Tobago	-58.0	-90.9	-74.7	-106.3	-61.9	-44.5	-58.8	99.6	101.7	102.5
Uruguay	-15.1	-0.5	-5.3	-19.5	50.1	-10.3	16.5	22.9	8.9	...
Venezuela	-1,190.0	-255.0	-343.0	-872.0	-1,134.0	-973.0	-470.0	-846.0	-749.0	-1,128.0
Latin America¹	-4,559.1	-4,654.4	-5,135.9	-6,742.6	-7,419.3	-8,976.1	-9,131.2	-10,047.4	-10,579.5	-13,281.0

¹ Latin American aggregate excludes Barbados (1997), Colombia (1997), Haiti (1995-97), Honduras (1997), Jamaica (1996-97), and Uruguay (1997).

TABLE D-8. SERVICE TRANSACTIONS: TRAVEL BALANCE

(Millions of U.S. Dollars)

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997p
Argentina	-341.0	-224.0	-268.0	-957.0	-1,430.0	-1,608.0	-1,636.0	-1,010.0	-1,071.0	-1,094.0
Bahamas	972.3	1,118.9	1,128.0	985.9	1,050.5	1,125.7	1,134.0	1,133.0	1,163.3	1,166.2
Barbados	425.0	490.1	458.9	422.0	428.5	481.1	543.9	597.9	618.5	685.1
Belize	15.5	21.0	31.5	37.9	45.8	48.9	52.7	62.2	66.9	61.2
Bolivia	-2.2	-1.7	-2.1	-0.5	-2.4	0.1	1.3	6.9	10.4	8.7
Brazil	-588.0	474.0	-122.0	-212.0	-319.0	-801.0	-1,212.0	-2,419.0	-3,593.0	-4,377.0
Chile	-243.0	12.0	105.0	270.0	174.0	234.0	318.0	208.0	143.0	176.0
Colombia	-77.0	-159.0	-48.0	-41.0	65.0	61.0	50.0	43.0	3.0	...
Costa Rica	105.3	93.8	129.5	186.2	212.7	317.9	330.5	343.3	359.1	406.9
Dominican Rep.	641.1	570.7	582.1	602.0	682.2	1,118.2	1,274.3	1,389.7	1,592.0	1,888.4
Ecuador	6.0	18.0	13.0	12.0	14.0	40.0	49.0	20.0	62.0	63.0
El Salvador	-19.7	-45.7	15.2	14.0	15.4	17.7	16.0	13.0	13.7	...
Guatemala	-33.1	-14.6	18.3	45.0	83.1	87.4	54.3	71.4	80.9	120.8
Guyana	-5.7	-14.0	-7.5	-15.4	18.7	17.9	11.1	11.5	11.8	11.5
Haiti	39.6	37.2	-3.3	5.2	18.7	12.7	-9.2	...	...	...
Honduras	-9.5	-10.0	-8.5	-6.2	-6.4	5.0	15.0	50.1	55.0	83.6
Jamaica	431.8	490.4	637.7	703.5	776.5	862.6	842.4	874.5	979.7	932.4
Mexico	847.0	574.0	7.0	147.0	-23.0	605.0	1,026.0	3,008.0	3,545.0	3,902.5
Nicaragua	3.6	3.2	-2.5	-11.4	-6.9	10.2	10.1	9.5	-5.8	14.8
Panama	77.8	74.5	73.2	94.5	94.9	103.1	139.0	182.8	207.3	213.3
Paraguay	54.8	52.2	24.9	365.6	337.7	412.4	523.1	774.3	645.5	558.7
Peru	30.0	-16.0	-79.0	-39.0	-100.0	-54.0	65.0	131.0	281.0	320.0
Suriname	-6.8	-10.0	-20.9	-27.4	-16.7	5.1	8.1	17.8	6.1	6.4
Trinidad & Tobago	-76.6	-34.1	-27.6	-9.2	-3.8	-25.4	-3.0	8.1	34.7	34.5
Uruguay	64.3	61.4	126.8	232.8	277.0	318.1	398.0	374.9	524.7	495.2
Venezuela	-218.0	-251.0	-527.0	-717.0	-984.0	-1,521.0	-1,163.0	-865.0	-1,392.0	-1,273.0
Latin America¹	2,093.5	3,311.3	2,234.7	2,087.5	1,402.5	1,874.7	2,838.6	5,036.9	4,341.8	4,405.2

¹ Latin American aggregate excludes Colombia (1997), El Salvador (1997), and Haiti (1995-97).

TABLE D-9. SERVICE TRANSACTIONS: OTHER SERVICES BALANCE

(Millions of U.S. Dollars)

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997p
Argentina	-389.0	-531.0	-625.0	-481.0	-367.0	-281.0	-230.0	-243.0	-282.0	-420.0
Bahamas	-86.2	-69.4	-122.4	-105.0	-109.1	-161.0	-185.6	-148.0	-185.5	-336.9
Barbados	58.0	66.4	33.9	63.9	50.4	13.2	31.5	52.6	60.6	...
Belize	19.8	18.3	37.9	38.7	38.2	33.8	7.2	17.7	11.4	5.7
Bolivia	-32.6	-29.3	-30.7	-32.9	-30.5	-22.5	-6.8	-25.6	-39.4	-50.7
Brazil	-1,395.0	-1,807.0	-1,996.0	-2,024.0	-1,663.0	-2,372.0	-2,034.0	-1,876.0	-1,911.0	-304.0
Chile	-149.0	-128.0	-110.0	23.0	-41.0	-75.0	-311.0	-27.0	78.0	99.0
Colombia	-98.0	-5.0	2.0	-125.0	-135.0	-43.0	380.0	-137.0	-488.0	...
Costa Rica	-9.5	20.1	57.3	88.5	61.2	97.5	184.6	219.8	195.5	245.2
Dominican Rep.	93.5	156.2	187.6	225.7	271.2	-317.6	-288.8	-320.6	-367.1	-447.0
Ecuador	-78.0	-62.0	-53.0	-27.0	-3.0	-33.0	-42.0	-1.0	-77.0	-172.0
El Salvador	12.1	25.0	56.5	55.1	102.9	119.5	61.6	61.2	67.3	107.6
Guatemala	46.8	75.0	79.8	217.1	189.3	184.1	214.4	124.5	42.9	66.2
Guyana	-21.3	-23.7	-32.0	-30.3	-13.2	-13.4	-14.8	-14.2	-6.8	-9.3
Haiti	-61.4	-60.1	9.0	-0.1	...	...	-3.1	...	...	...
Honduras	-14.5	-12.1	-19.7	6.2	20.8	5.1	15.5	22.6	21.4	...
Jamaica	-121.4	-163.9	-165.3	-215.3	-208.0	-201.1	-286.5	-279.3	...	-24.2
Mexico	-252.0	20.0	-617.0	-285.0	-416.0	-746.0	-528.0	-685.0	-697.0	-2,256.2
Nicaragua	-37.2	-56.8	-4.8	-25.0	9.8	-13.8	-4.8	-45.9	-38.5	-41.0
Panama	184.1	159.1	191.7	189.5	222.6	220.1	209.5	202.1	198.1	177.7
Paraguay	91.0	176.1	199.7	178.7	154.6	389.8	536.9	609.6	635.5	656.5
Peru	-193.0	-196.0	-132.0	-78.0	-184.0	-188.0	-143.0	-456.0	-522.0	...
Suriname	-39.6	-51.4	-50.7	-52.0	-69.6	-29.7	-27.3	-39.1	-99.4	-96.8
Trinidad & Tobago	-48.1	-33.9	-48.4	-13.6	-43.4	-43.0	-49.7	-7.0	99.0	105.6
Uruguay	-16.3	-49.3	-48.4	-39.6	-55.6	-25.8	54.6	103.7	26.0	54.2
Venezuela	-621.0	-476.0	-481.0	-613.0	-833.0	-691.0	-1,453.0	-1,473.0	-1,194.0	-1,191.0
Latin America¹	-3,157.8	-3,038.7	-3,681.0	-3,060.4	-3,050.4	-4,193.8	-3,912.6	-4,244.9	-4,406.0	-4,353.4

¹ Latin American aggregate excludes Barbados (1997), Colombia (1997), Haiti (1992-93; 1995-97), Honduras (1997), and Jamaica (1996).

TABLE D-10. SERVICE TRANSACTIONS: FREIGHT AND INSURANCE

(Millions of U.S. Dollars)

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997p
Argentina	137.0	193.0	142.0	-224.0	-518.0	-585.0	-846.0	-818.0	-974.0	-1,267.0
Bahamas	-75.9	-103.2	-97.4	-99.6	-98.0	-115.4	-141.7	-153.7	-158.6	-163.9
Barbados	-63.3	-56.9	-75.4	-77.7	-54.3	-81.5	-102.9	-118.7	-113.2	...
Belize	-20.3	-23.7	-23.2	-27.6	-30.2	-30.9	-32.6	-32.9	...	...
Bolivia	-102.3	-130.2	-138.1	-127.4	-115.8	-117.0	-121.5	-140.0	...	...
Brazil	394.0	71.0	-72.0	-230.0	-152.0	-998.0	-411.0	-1,122.0	...	-2,866.0
Chile	8.0	-64.0	140.0	49.0	139.0	32.0	9.0	-240.0	-214.0	-297.0
Colombia	-246.0	-171.0	-86.0	-126.0	-174.0	-277.0	-248.0	-462.0	-557.0	...
Costa Rica	-146.0	-176.2	-194.5	-153.9	-242.7	-291.4	-302.9	-334.4	-314.1	-378.6
Dominican Rep.	-148.9	-187.9	-156.3	-157.2	-216.1	-503.5	-502.4	-532.7	-522.3	-581.4
Ecuador	-29.0	5.0	...	-31.0	-30.0	-66.0	-74.0	-79.0	-61.0	-276.0
El Salvador	-73.8	-94.1	-95.7	-115.5	-145.8	-152.0	-179.2	...	...	...
Guatemala	-148.2	-157.7	-135.3	-171.0	-197.9	-222.1	-241.5	-261.4	-264.0	...
Guyana	...	...	...	...	-4.4	-4.8	-5.0	-5.4	-9.0	-9.6
Haiti	-52.6	-51.6	5.4	4.0	1.4	1.6	-31.4	...	...	...
Honduras	-84.9	-87.0	-85.4	-85.3	-92.9	-108.4	-122.8	-136.2	-153.4	-171.4
Jamaica	-201.6	-260.1	-251.8	-250.4	-249.4	-321.6	-352.2	-473.8	...	...
Mexico	-862.0	-1,184.0	-1,664.0	-1,725.0	-2,050.0	-2,577.0	-3,830.0	-2,601.0	-3,068.0	...
Nicaragua	-75.1	-49.1	-51.0	-41.6	-62.8	-49.1	-58.3	-62.3	-69.2	-48.3
Panama	-170.9	-256.7	-377.5	-506.5	-558.9	-634.6	-691.5	-703.6	-628.0	-624.7
Paraguay	-150.6	-139.6	-209.1	-251.5	-271.4	-329.0	-294.7	-407.4	-410.7	-393.0
Peru	-66.0	-9.0	-151.0	-292.0	-305.0	-371.0	-472.0	-625.0	-589.0	-628.0
Suriname	-38.2	-42.4	-39.8	-29.6	-36.0	-22.9	-14.4	-25.6	...	...
Trinidad & Tobago	-124.2	-154.6	-161.8	-232.1	-212.2	-191.9	-164.3	-248.8	...	18.0
Uruguay	-20.7	-24.3	-8.1	20.3	44.2	22.0	77.8	46.6	-17.2	-20.8
Venezuela	-1,079.0	-368.0	-423.0	-937.0	-1,108.0	-1,028.0	-684.0	-1,001.0	-925.0	-1,137.0
Latin America¹	-3,440.5	-3,522.3	-4,209.0	-5,818.6	-6,741.2	-9,022.5	-9,837.5	-10,314.3	...	...

¹ Latin American aggregate excludes Ecuador (1990), El Salvador (1995), Guyana (1988-91), and Haiti (1995).

TABLE D-11. INCOME BALANCE

(Millions of U.S. Dollars)

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997p
Argentina	-5,127.0	-6,422.0	-4,400.0	-4,260.0	-2,416.0	-2,927.0	-3,259.0	-3,216.0	-3,248.0	-4,205.0
Bahamas	-166.9	-131.6	-172.8	-179.0	-82.6	-128.4	-137.6	-135.7	-148.8	-160.2
Barbados	-35.5	-25.8	-45.7	-39.5	-28.9	-41.0	-40.7	-47.7	-52.2	-59.2
Belize	-7.7	-9.4	-10.2	-10.8	-16.1	-17.5	-25.3	-23.0	-26.0	-23.8
Bolivia	-285.3	-280.7	-269.5	-268.3	-225.0	-239.3	-199.3	-226.1	-206.2	-212.2
Brazil	-12,080.0	-12,546.0	-11,608.0	-9,651.0	-7,997.0	-10,322.0	-9,091.0	-11,105.0	-12,723.0	-16,091.0
Chile	-1,932.0	-1,940.0	-1,737.0	-1,926.0	-1,881.0	-1,655.0	-2,499.0	-2,730.0	-2,794.0	-2,979.0
Colombia	-1,745.0	-2,299.0	-2,305.0	-2,089.0	-2,022.0	-1,782.0	-2,307.0	-2,265.0	-2,925.0	-3,129.6
Costa Rica	-342.6	-369.6	-232.7	-173.9	-202.6	-225.4	-128.4	-185.8	-168.0	-201.5
Dominican Rep.	-270.6	-248.7	-248.7	-192.7	-321.4	-552.6	-623.1	-659.4	-1,062.5	-1,193.3
Ecuador	-1,233.0	-1,364.0	-1,364.0	-1,313.0	-1,147.0	-1,257.0	-1,224.0	-1,202.0	-1,308.0	-1,347.0
El Salvador	-105.5	-101.3	-131.7	-120.8	-97.2	-111.6	-94.6	-70.0	-90.5	-87.2
Guatemala	-176.3	-179.4	-195.7	-102.8	-141.0	-118.4	-130.0	-159.1	-229.9	-181.4
Guyana	-93.8	-102.7	-108.7	-109.0	-96.6	-101.8	-106.1	-117.7	-53.9	-59.2
Haiti	-27.1	-25.6	-18.2	-18.0	-11.9	-10.6	-11.2	-30.6	-10.7	-13.6
Honduras	-231.3	-237.6	-236.8	-246.1	-282.0	-229.4	-211.7	-265.4	-259.4	-232.6
Jamaica	-335.2	-350.1	-430.0	-438.8	-293.9	-195.9	-294.1	-320.1	...	-219.3
Mexico	-7,043.0	-8,101.0	-8,316.0	-8,265.0	-9,209.0	-11,030.0	-12,259.0	-12,689.0	-13,067.0	-13,400.4
Nicaragua	-262.1	-204.8	-217.0	-363.3	-494.8	-429.1	-465.5	-358.6	-300.3	-194.5
Panama	-87.9	-266.5	-262.4	-384.1	-392.7	-310.5	-186.7	-324.7	-107.5	-331.6
Paraguay	-81.3	-23.4	-14.3	-6.3	-48.6	-94.7	-67.7	-74.3	-90.9	-106.9
Peru	-1,515.0	-1,685.0	-1,733.0	-1,367.0	-1,632.0	-1,615.0	-1,800.0	-1,997.0	-1,573.0	-1,497.0
Suriname	-15.1	-11.3	-15.2	-20.0	-13.3	-6.2	-3.8	-2.6	2.8	-0.2
Trinidad & Tobago	-302.0	-377.6	-396.8	-442.1	-448.1	-325.8	-412.1	-390.1	-536.0	-498.0
Uruguay	-324.3	-348.9	-321.3	-232.4	-187.1	-192.4	-242.6	-227.0	-188.6	-207.8
Venezuela	-1,771.0	-2,368.0	-774.0	-598.0	-1,746.0	-1,715.0	-1,896.0	-1,924.0	-1,735.0	-1,877.0
Latin America¹	-35,596.5	-40,020.0	-35,564.7	-32,816.9	-31,433.8	-35,633.6	-37,715.5	-40,745.9	-42,901.6	-48,508.5

¹ Latin American aggregate excludes Jamaica (1996).

TABLE D-12. INVESTMENT INCOME BALANCE

(Millions of U.S. Dollars)

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997p
Argentina	-5,127.0	-6,422.0	-4,400.0	-4,260.0	-2,416.0	-2,927.0	-3,259.0	-3,216.0	-3,248.0	-4,205.0
Bahamas	-149.6	-110.8	-138.3	-132.0	-58.0	-105.4	-112.6	-119.7	-119.7	-129.1
Barbados	-43.7	-34.4	-56.8	-56.7	-39.9	-52.4	-47.9	-55.8	-61.2	...
Belize	-6.2	-7.9	-8.4	-9.3	-15.0	-16.2	-20.0	-21.5	-24.0	-21.1
Bolivia	-284.7	-276.1	-264.9	-263.6	-220.3	-234.3	-193.6	-222.5	-204.4	-223.5
Brazil	-12,084.0	-12,547.0	-11,613.0	-9,652.0	-8,002.0	-10,210.0	-8,960.0	-10,948.0	-12,660.0	-16,137.0
Chile	-1,918.0	-1,923.0	-1,730.0	-1,926.0	-1,881.0	-1,655.0	-2,499.0	-2,730.0	-2,794.0	-2,979.0
Colombia	-1,742.0	-2,291.0	-2,269.0	-1,999.0	-1,953.0	-1,711.0	-2,231.0	-2,142.0	-2,727.0	...
Costa Rica	-351.7	-379.6	-244.7	-187.3	-216.8	-241.4	-138.4	-193.5	-186.5	-220.8
Dominican Rep.	-270.6	-248.7	-248.7	-192.7	-321.4	-558.1	-633.6	-675.0	-1,080.2	-1,209.1
Ecuador	-1,047.0	-1,190.0	-1,209.0	-1,115.0	-947.0	-925.0	-1,000.0	-936.0	-1,038.0	-1,067.0
El Salvador	-118.1	-106.9	-137.7	-126.7	-103.9	-116.7	-99.6	...	...	...
Guatemala	-177.0	-191.4	-204.4	-139.9	-178.5	-151.7	-148.7	-159.1	-229.9	-203.1
Guyana	...	...	...	...	-93.9	-92.7	-97.6	-108.7	-44.9	-41.9
Haiti	-27.1	-25.6	-18.2	-18.0	-11.9	-10.6	-11.2	...	...	...
Honduras	-243.1	-251.2	-249.7	-276.7	-334.0	-41.1	-3.6	-34.3	-41.0	-41.5
Jamaica	-407.4	-435.4	-517.1	-478.9	-348.2	-240.2	-335.5	-366.6	-209.0	...
Mexico	-7,585.0	-8,681.0	-8,922.0	-8,881.0	-9,839.0	-11,677.0	-12,906.0	-13,384.0	-13,792.0	...
Nicaragua	-262.1	-204.8	-217.0	-363.3	-494.8	-429.1	-465.5	-358.6	-300.3	-194.5
Panama	-170.6	-354.8	-354.4	-478.0	-481.7	-402.5	-281.6	-420.4	-185.1	-426.0
Paraguay	-105.0	-62.5	-48.1	-48.7	-112.5	-94.7	-67.7	-74.3	-90.9	-106.9
Peru	-1,515.0	-1,685.0	-1,733.0	-1,367.0	-1,632.0	-1,615.0	-1,800.0	-1,997.0	-1,573.0	-1,497.0
Suriname	-12.2	-9.6	-13.0	-16.9	-10.4	-4.6	-2.8	-1.4	4.2	0.9
Trinidad & Tobago	-297.9	-375.7	-394.8	-439.3	-444.3	-324.3	-410.7	-388.7	-536.0	-498.0
Uruguay	-324.3	-348.9	-321.3	-232.4	-187.1	-192.4	-242.6	-227.0	-188.6	...
Venezuela	-1,763.0	-2,368.0	-765.0	-592.0	-1,745.0	-1,714.0	-1,895.0	-1,915.0	-1,725.0	-1,865.0
Latin America¹	-36,032.3	-40,531.3	-36,078.5	-33,252.4	-32,087.6	-35,742.4	-37,863.2	-40,683.3	-43,054.5	...

¹ Latin American aggregate excludes El Salvador (1995-96), Guyana (1988-91), Haiti (1995-96).

TABLE D-13. CURRENT TRANSFERS BALANCE

(Millions of U.S. Dollars)

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997p
Argentina	...	8.0	998.0	793.0	661.0	411.0	320.0	432.0	334.0	350.0
Bahamas	-11.5	5.9	5.6	11.2	12.0	23.8	27.3	17.9	37.2	39.3
Barbados	16.6	4.7	42.7	33.2	40.4	20.8	35.3	33.6	39.8	30.6
Belize	25.8	31.1	29.4	28.0	30.4	29.5	27.5	40.2	31.1	29.6
Bolivia	135.3	149.9	159.2	182.5	242.6	236.9	266.0	244.6	250.2	252.2
Brazil	91.0	221.0	799.0	1,514.0	2,189.0	1,603.0	2,423.0	3,621.0	2,446.0	2,176.0
Chile	181.0	227.0	197.0	312.0	380.0	321.0	330.0	310.0	500.0	527.0
Colombia	964.0	898.0	1,026.0	1,698.0	1,734.0	1,138.0	862.0	679.0	532.0	591.7
Costa Rica	255.4	191.4	191.9	141.6	173.3	143.1	165.7	153.5	139.6	135.6
Dominican Rep.	353.6	384.4	370.6	386.5	431.8	882.9	964.3	992.0	1,147.2	1,345.3
Ecuador	97.0	97.0	107.0	110.0	120.0	130.0	145.0	231.0	290.0	391.0
El Salvador	500.5	610.7	631.0	669.9	938.2	1,045.0	1,288.5	1,389.5	1,254.5	1,363.4
Guatemala	224.3	249.8	227.0	259.7	390.5	363.2	448.6	491.2	522.5	534.0
Guyana	19.5	21.6	28.3	21.0	53.0	62.6	61.9	62.1	50.7	64.0
Haiti	192.9	174.3	192.9	234.2	155.0	173.4	156.2	552.9	462.5	440.5
Honduras	235.6	192.6	279.7	197.3	216.1	218.3	210.9	264.0	276.7	312.0
Jamaica	521.9	502.2	290.9	268.5	357.4	389.8	457.6	534.6	542.3	688.5
Mexico	2,255.0	2,543.0	3,975.0	2,746.0	3,385.0	3,640.0	3,782.0	3,960.0	4,531.0	5,130.0
Nicaragua	130.0	168.9	201.6	585.0	335.6	273.6	295.4	305.0	357.1	366.8
Panama	108.3	95.7	219.3	222.4	204.0	203.1	148.9	154.2	151.7	163.4
Paraguay	35.1	23.5	55.6	72.3	33.9	100.3	31.5	72.2	39.4	49.4
Peru	163.0	176.0	316.0	459.0	446.0	495.0	637.0	642.0	647.0	636.0
Suriname	12.8	34.7	53.0	23.2	52.3	20.9	4.0	10.3	123.5	102.8
Trinidad & Tobago	-9.2	-7.5	-6.2	2.4	0.4	4.7	0.3	-4.5	-12.5	-5.0
Uruguay	21.3	8.0	8.1	40.1	28.6	53.4	41.2	76.0	82.5	81.2
Venezuela	-147.0	-183.0	-302.0	-364.0	-374.0	-368.0	-83.0	109.0	138.0	-124.0
Latin America	6,372.2	6,828.9	10,096.6	10,647.0	12,236.5	11,615.3	13,047.1	15,373.3	14,914.0	15,671.3

TABLE D-14. CAPITAL AND FINANCIAL ACCOUNT BALANCE, EXCLUDING RESERVES¹*(Millions of U.S. Dollars)*

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997p
Argentina	3,625.0	-272.0	-2,145.0	3,028.0	8,363.0	12,149.0	10,674.0	2,707.0	7,570.0	13,176.0
Bahamas	70.2	72.2	59.1	167.4	-6.8	-0.1	55.2	92.1	156.7	396.1
Barbados	27.1	-34.4	40.8	20.9	-32.1	-0.5	-11.0	-79.8	-7.0	-17.6
Belize	24.3	21.3	22.1	21.8	22.4	32.8	3.6	1.4	37.3	27.4
Bolivia	287.4	305.3	255.0	261.5	569.7	462.2	417.2	607.1	610.8	949.9
Brazil	-2,080.0	710.0	4,594.0	229.0	9,974.0	9,504.0	8,810.0	29,609.0	32,492.0	26,739.0
Chile	1,108.0	1,268.0	2,658.0	753.0	2,928.0	2,737.0	5,064.0	2,091.0	5,383.0	7,405.0
Colombia	939.0	478.0	-2.0	-777.0	183.0	2,702.0	2,783.0	4,662.0	6,786.0	5,542.0
Costa Rica	142.0	318.2	183.4	391.4	345.3	261.6	-81.0	202.7	109.8	505.0
Dominican Rep.	42.2	310.9	351.3	-33.6	202.3	677.1	501.2	488.6	430.3	564.2
Ecuador	629.0	719.0	345.0	622.0	337.0	1,237.0	1,154.0	1,838.0	1,449.0	1,520.0
El Salvador	51.3	163.6	16.9	-28.1	135.0	98.9	83.9	408.1	333.9	266.7
Guatemala	305.8	371.4	134.9	651.7	572.4	737.0	696.2	550.9	722.2	857.6
Guyana	50.9	88.2	164.5	158.6	193.4	186.3	163.0	122.8	111.0	63.4
Haiti	24.8	69.5	29.2	33.2	-3.0	-1.6	21.1	127.7	80.8	92.8
Honduras	202.3	306.2	220.4	132.3	373.6	293.2	279.8	304.4	304.3	329.3
Jamaica	-26.7	232.5	348.0	207.6	223.6	227.3	301.2	153.9	509.7	251.4
Mexico	-1,155.0	1,863.0	9,484.0	25,320.0	26,467.0	32,585.0	14,587.0	15,472.0	3,331.0	14,220.8
Nicaragua	707.4	495.0	447.1	288.7	709.2	396.8	664.9	433.0	415.1	288.6
Panama	18.5	172.6	283.4	-269.0	-296.1	-20.5	134.8	626.5	-9.4	531.2
Paraguay	-156.3	-19.8	29.2	151.0	-204.5	180.7	363.9	251.2	494.7	344.8
Peru	1,338.0	979.0	1,812.0	1,294.0	2,238.0	1,737.0	5,462.0	4,681.0	4,500.0	4,816.0
Suriname	-120.3	-311.4	-31.7	56.0	-92.3	-72.6	-84.3	-30.2	38.1	90.2
Trinidad & Tobago	40.0	151.5	-149.3	-69.2	-190.7	-41.9	-110.5	-335.0	176.4	323.3
Uruguay	178.1	-74.1	-181.4	-397.7	-43.3	213.6	526.6	411.9	199.5	669.7
Venezuela	-1,180.0	-2,686.0	-2,161.0	2,425.0	3,203.0	2,388.0	-3,404.0	-3,427.0	-2,480.0	-2,078.0
Latin America	5,093.0	5,697.7	16,807.9	34,638.5	56,171.1	68,669.3	49,055.8	61,970.3	63,745.2	77,874.9

¹ Includes Errors and Omissions for El Salvador (1995-97), Jamaica (1996-97), and Panama (1997).

TABLE D-15. CAPITAL ACCOUNT BALANCE

(Millions of U.S. Dollars)

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997p
Argentina	...	...	...	...	...	...	...	...	...	...
Bahamas	-3.0	-16.6	-7.7	-5.6	-9.8	-9.4	-11.6	-12.5	-24.4	-12.9
Barbados	...	...	...	...	...	...	20.3	...	0.2	...
Belize	...	...	...	...	...	...	...	-2.6	-2.2	-3.4
Bolivia	49.0	6.4	7.4	0.5	0.6	1.0	1.2	2.0	40.4	25.3
Brazil	3.0	23.0	35.0	42.0	54.0	81.0	173.0	352.0	453.0	44.0
Chile	...	...	...	...	...	...	...	...	...	...
Colombia	...	...	...	...	...	...	...	...	...	...
Costa Rica	...	...	...	...	...	...	...	...	28.1	...
Dominican Rep.	...	...	...	...	...	77.0	659.5	68.0	72.0	144.5
Ecuador	...	...	...	...	...	...	43.0	...	7.0	138.0
El Salvador	...	...	...	...	...	...	...	...	...	...
Guatemala	...	...	...	...	...	...	...	61.6	65.0	78.0
Guyana	...	...	...	...	81.7	65.7	16.4	10.1	524.0	...
Haiti	...	...	...	...	...	...	...	...	...	...
Honduras	20.0	26.0	41.5	45.0	52.8	54.0	31.9	14.2	...	4.1
Jamaica	-15.4	-15.0	-15.9	-15.7	-17.6	-12.9	14.7	37.1	...	...
Mexico	...	...	...	...	...	...	...	...	...	...
Nicaragua	...	...	...	259.4	53.0	147.7	141.5	1,452.7	4,208.1	103.7
Panama	...	...	...	...	130.0	...	...	...	...	...
Paraguay	0.1	0.4	...	...	...	...	...	...	...	...
Peru	4.0	-20.0	-25.0	-40.0	3.0	-71.0	45.0	42.0	66.0	...
Suriname	-2.7	-2.8	-5.0	-1.9	-5.7	0.5	-0.2	...	...	...
Trinidad & Tobago	-20.4	-17.2	-19.2	-16.1	-16.5	-11.5	-6.4	-11.9	-13.0	...
Uruguay	...	...	...	...	...	...	...	...	...	...
Venezuela	...	...	...	...	...	...	...	...	...	...
Latin America	34.6	-15.8	11.1	267.6	325.5	322.1	1,128.3	2,012.7	5,424.2	...

TABLE D-16. CAPITAL TRANSFERS BALANCE

(Millions of U.S. Dollars)

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997p
Argentina	...	...	...	...	...	...	...	...	...	...
Bahamas	-3.0	-16.6	-7.7	-5.6	-9.8	-9.4	-11.6	-12.5	-24.4	-12.9
Barbados	...	...	...	...	...	...	20.3	...	0.2	...
Belize	...	...	...	...	...	...	...	-2.6	-2.2	-3.4
Bolivia	49.0	6.4	7.4	0.5	0.6	1.0	1.2	2.0	40.4	25.3
Brazil	3.0	23.0	35.0	42.0	54.0	81.0	173.0	352.0	453.0	44.0
Chile	...	...	...	...	...	...	...	...	...	...
Colombia	...	...	...	...	...	...	...	...	...	...
Costa Rica	...	...	...	...	...	...	...	...	28.1	...
Dominican Rep.	...	...	...	...	...	...	...	...	...	...
Ecuador	...	...	...	...	...	...	43.0	...	7.0	138.0
El Salvador	...	...	...	...	...	...	...	...	...	...
Guatemala	...	...	...	...	...	...	...	61.6	65.0	78.0
Guyana	...	...	...	...	81.7	65.7	16.4	10.1	524.0	...
Haiti	...	...	...	...	...	...	...	...	...	...
Honduras	20.0	26.0	41.5	45.0	52.8	54.0	31.9	14.2	...	4.1
Jamaica	-15.4	-15.0	-15.9	-15.7	-17.6	-12.9	14.7	37.1	...	...
Mexico	...	...	...	...	...	...	...	...	...	...
Nicaragua	...	...	...	259.4	53.0	147.7	141.5	1,452.7	4,208.1	103.7
Panama	...	...	...	...	130.0	...	...	...	...	...
Paraguay	0.1	0.4	...	...	...	...	...	...	...	...
Peru	4.0	-20.0	-25.0	-40.0	3.0	-71.0	45.0	42.0	66.0	...
Suriname	-2.7	-2.8	-5.0	-1.9	-5.7	0.5	-0.2	...	...	...
Trinidad & Tobago	-20.4	-17.2	-19.2	-16.1	-16.5	-11.5	-6.4	-11.9	-13.0	...
Uruguay	...	...	...	...	...	...	...	...	...	...
Venezuela	...	...	...	...	...	...	...	...	...	...
Latin America	34.6	-15.8	11.1	267.6	325.5	245.1	468.8	1,944.7	5,352.2	...

TABLE D-17. FINANCIAL ACCOUNT BALANCE

(Millions of U.S. Dollars)

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997p
Argentina	3,625.0	-272.0	-2,145.0	3,028.0	8,363.0	12,149.0	10,674.0	2,707.0	7,570.0	13,176.0
Bahamas	73.2	88.8	66.8	173.0	3.0	9.3	66.8	104.6	181.1	409.0
Barbados	27.1	-34.4	40.8	20.9	-32.1	-0.5	-31.3	-79.8	-7.2	-17.6
Belize	24.3	21.3	22.1	21.8	22.4	32.8	3.6	4.0	39.5	30.8
Bolivia	238.4	298.9	247.6	261.0	569.1	461.2	416.0	605.1	570.4	924.6
Brazil	-2,083.0	687.0	4,559.0	187.0	9,920.0	9,423.0	8,637.0	29,257.0	32,039.0	26,695.0
Chile	1,108.0	1,268.0	2,658.0	753.0	2,928.0	2,737.0	5,064.0	2,091.0	5,383.0	7,405.0
Colombia	939.0	478.0	-2.0	-777.0	183.0	2,702.0	2,783.0	4,662.0	6,786.0	5,542.0
Costa Rica	142.0	318.2	183.4	391.4	345.3	261.6	-81.0	202.7	81.7	505.0
Dominican Rep.	42.2	310.9	351.3	-33.6	202.3	600.1	-158.3	420.6	358.3	419.7
Ecuador	629.0	719.0	345.0	622.0	337.0	1,237.0	1,111.0	1,838.0	1,442.0	1,382.0
El Salvador	51.3	163.6	16.9	-28.1	135.0	98.9	83.9	408.1	333.9	266.7
Guatemala	305.8	371.4	134.9	651.7	572.4	737.0	696.2	489.3	657.2	779.6
Guyana	50.9	88.2	164.5	158.6	111.7	120.6	146.6	112.7	-413.0	63.4
Haiti	24.8	69.5	29.2	33.2	-3.0	-1.6	21.1	127.7	80.8	92.8
Honduras	182.3	280.2	178.9	87.3	320.8	239.2	247.9	290.2	304.3	325.2
Jamaica	-11.3	247.5	363.9	223.3	241.2	240.2	286.5	116.8	509.7	251.4
Mexico	-1,155.0	1,863.0	9,484.0	25,320.0	26,467.0	32,585.0	14,587.0	15,472.0	3,331.0	14,220.8
Nicaragua	707.4	495.0	447.1	29.3	656.2	249.1	523.4	-1,019.7	-3,793.0	184.9
Panama	18.5	172.6	283.4	-269.0	-426.1	-20.5	134.8	626.5	-9.4	531.2
Paraguay	-156.4	-20.2	29.2	151.0	-204.5	180.7	363.9	251.2	494.7	344.8
Peru	1,334.0	999.0	1,837.0	1,334.0	2,235.0	1,808.0	5,417.0	4,639.0	4,434.0	4,816.0
Suriname	-117.6	-308.6	-26.7	57.9	-86.6	-73.1	-84.1	-30.2	38.1	90.2
Trinidad & Tobago	60.4	168.7	-130.1	-53.1	-174.2	-30.4	-104.1	-323.1	189.4	323.3
Uruguay	178.1	-74.1	-181.4	-397.7	-43.3	213.6	526.6	411.9	199.5	669.7
Venezuela	-1,180.0	-2,686.0	-2,161.0	2,425.0	3,203.0	2,388.0	-3,404.0	-3,427.0	-2,480.0	-2,078.0
Latin America	5,058.4	5,713.5	16,796.8	34,370.9	55,845.6	68,347.2	47,927.5	59,957.6	58,321.0	77,353.6

TABLE D-18. FINANCIAL ACCOUNT: DIRECT INVESTMENT

(Millions of U.S. Dollars)

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997p
Argentina	1,147.0	1,028.0	1,836.0	2,439.0	4,019.0	3,262.0	2,982.0	4,628.0	4,885.0	6,298.0
Bahamas	36.7	25.0	-17.2	...	7.4	27.0	23.5	106.7	88.1	209.6
Barbados	10.6	5.4	9.8	6.1	13.6	6.8	11.9	8.5	9.8	...
Belize	14.0	18.6	17.2	13.6	15.6	9.2	15.4	20.8	16.6	11.9
Bolivia	30.4	35.0	65.9	93.7	120.1	121.6	128.0	372.3	472.0	608.2
Brazil	2,629.0	608.0	324.0	89.0	1,924.0	801.0	2,035.0	3,475.0	9,519.0	18,601.0
Chile	952.0	1,277.0	653.0	696.0	540.0	600.0	1,673.0	2,220.0	3,561.0	3,468.0
Colombia	159.0	547.0	484.0	433.0	679.0	719.0	1,515.0	2,033.0	3,254.0	5,303.3
Costa Rica	121.4	95.2	160.4	172.8	221.6	244.4	292.9	390.0	421.9	446.2
Dominican Rep.	106.1	110.0	132.8	145.0	179.7	214.0	347.5	389.8	357.9	405.2
Ecuador	155.0	160.0	126.0	160.0	178.0	469.0	531.0	470.0	447.0	577.0
El Salvador	17.0	14.4	1.9	25.2	15.3	16.4	...	38.0	...	...
Guatemala	329.7	76.2	47.6	90.7	94.1	142.5	65.2	75.2	76.9	82.3
Guyana	6.2	9.2	6.5	23.5	146.6	69.5	106.7	74.4	53.0	47.5
Haiti	10.1	9.4	8.0	13.6	...	...	...	7.4	4.1	5.0
Honduras	48.3	51.0	43.5	52.1	47.6	52.1	41.5	69.4	90.0	121.5
Jamaica	-12.0	57.1	137.9	133.2	142.4	77.9	116.8	166.7	...	...
Mexico	2,879.0	3,174.0	2,634.0	4,762.0	4,393.0	4,389.0	10,972.0	9,526.0	7,619.0	11,500.0
Nicaragua	...	...	...	...	15.0	38.8	40.0	70.4	85.0	162.0
Panama	-595.1	51.5	131.9	41.2	138.7	155.7	353.6	178.9	237.6	...
Paraguay	8.4	12.8	76.3	83.5	136.6	119.2	124.1	163.7	297.6	215.0
Peru	26.0	59.0	41.0	-7.0	136.0	670.0	3,083.0	2,083.0	3,571.0	2,005.0
Suriname	-171.0	-299.7	-76.8	18.5	-54.3	-46.6	-30.2	-21.3	54.2	56.0
Trinidad & Tobago	62.9	148.9	109.4	169.3	177.9	379.2	516.2	298.9	400.0	782.0
Uruguay	44.5	...	...	...	...	101.5	154.5	156.6	168.9	...
Venezuela	21.0	34.0	76.0	1,728.0	473.0	-514.0	136.0	686.0	1,595.0	4,346.0
Latin America¹	8,036.2	7,307.0	7,029.1	11,382.0	13,759.9	12,125.2	25,234.6	27,687.4	37,284.6	55,250.7

¹ Latin American aggregate excludes Barbados (1997), El Salvador (1994; 1996-97), Haiti (1992-94), Jamaica (1996-97), Nicaragua (1988-91; 1997), Panama (1997) and Uruguay (1989-92; 1997).

TABLE D-19. FINANCIAL ACCOUNT: PORTFOLIO INVESTMENT

(Millions of U.S. Dollars)

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997p
Argentina	-656.0	2,618.0	-1,309.0	483.0	910.0	28,304.0	4,537.0	5,173.0	10,868.0	10,448.0
Bahamas	...	...	...	...	...	...	...	...	...	...
Barbados	42.5	-4.2	-25.2	-2.8	-11.9	-8.4	46.9	37.4	25.9	...
Belize	...	...	...	...	0.2	7.0	6.1	3.7	10.1	10.1
Bolivia	...	...	...	...	...	...	...	...	5.0	-53.0
Brazil	176.0	-421.0	512.0	3,808.0	14,466.0	12,322.0	51,135.0	9,745.0	...	10,330.0
Chile	-8.0	83.0	361.0	187.0	457.0	730.0	908.0	35.0	1,098.0	2,370.0
Colombia	...	179.0	-4.0	86.0	126.0	498.0	584.0	-170.0	1,656.0	-136.0
Costa Rica	-6.0	-13.2	-28.2	-13.0	-16.9	-5.1	-1.2	-24.4	-21.5	-24.3
Dominican Rep.	...	...	...	...	...	51.0	-31.4	-17.0	-12.7	-14.6
Ecuador	...	...	...	...	...	...	...	...	...	...
El Salvador	...	...	...	...	...	...	...	68.5	71.5	111.0
Guatemala	-220.6	-24.8	-16.6	74.9	11.7	85.4	-4.0	-16.3	-16.0	-22.0
Guyana	...	...	...	...	2.8	3.6	15.8	3.2	...	...
Haiti	...	...	...	...	...	...	...	...	...	...
Honduras	-0.2	0.1	0.1	0.1	0.1	...	...	...	...	...
Jamaica	...	...	...	...	...	...	...	...	...	...
Mexico	2,677.0	298.0	-3,985.0	12,138.0	19,206.0	28,355.0	7,415.0	-10,377.0	14,697.0	3,600.0
Nicaragua	...	...	...	...	...	...	...	...	...	...
Panama	2,154.2	-468.1	-235.8	-246.7	-117.4	-809.3	373.3	313.6	3,642.7	...
Paraguay	...	...	...	...	...	...	...	...	...	...
Peru	...	...	...	...	...	228.0	572.0	145.0	341.0	348.0
Suriname	...	...	0.9	-4.1	2.6	...	...	...	...	...
Trinidad & Tobago	...	...	...	...	...	...	...	8.8	9.9	-10.0
Uruguay	164.2	129.8	107.8	47.4	83.4	29.3	158.1	288.8	179.9	...
Venezuela	...	-534.0	15,976.0	351.0	1,003.0	621.0	261.0	-326.0	758.0	626.0
Latin America	4,323.1	1,842.6	11,354.0	16,908.8	36,122.6	70,411.5	65,975.6	4,891.3	33,312.8	27,583.2

TABLE D-20. FINANCIAL ACCOUNT: OTHER INVESTMENT

(Millions of U.S. Dollars)

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997p
Argentina	3,134.0	-3,918.0	-2,672.0	106.0	3,434.0	-19,417.0	3,155.0	-7,094.0	-8,183.0	-3,570.0
Bahamas	36.5	63.8	84.0	173.0	-4.4	-17.7	43.3	-2.1	93.0	199.4
Barbados	-26.0	-35.6	56.2	17.6	-33.8	1.1	-90.1	-125.7	-42.9	-17.6
Belize	10.3	2.7	4.9	8.2	6.6	16.6	-17.9	-20.5	12.8	8.8
Bolivia	208.0	263.9	181.7	167.3	449.0	339.6	288.0	232.8	93.4	369.4
Brazil	-4,888.0	500.0	3,723.0	-3,710.0	-6,470.0	-3,700.0	-44,533.0	16,037.0	22,520.0	-2,236.0
Chile	164.0	-92.0	1,644.0	-130.0	1,931.0	1,407.0	2,483.0	-164.0	724.0	1,567.0
Colombia	780.0	-248.0	-482.0	-1,296.0	-622.0	1,485.0	684.0	2,799.0	1,876.0	374.7
Costa Rica	26.6	236.2	51.2	231.6	140.6	22.3	-372.7	-162.9	-318.7	83.1
Dominican Rep.	-63.9	200.9	218.5	-178.6	22.6	335.1	-474.4	47.8	13.1	29.1
Ecuador	474.0	559.0	219.0	462.0	159.0	768.0	580.0	1,368.0	995.0	805.0
El Salvador	34.3	149.2	15.0	-53.3	119.7	82.5	83.9	301.6	262.4	155.7
Guatemala	196.7	320.0	103.9	486.1	466.6	509.1	635.0	430.4	596.3	719.3
Guyana	44.7	79.0	158.0	135.1	-37.7	47.5	24.1	35.1	-466.0	15.9
Haiti	14.7	60.1	21.2	19.6	-3.0	-1.6	21.1	120.3	76.7	87.8
Honduras	134.2	229.1	135.3	35.1	273.1	187.1	206.4	220.8	214.3	203.7
Jamaica	0.7	190.4	226.0	90.1	98.8	162.3	169.7	-49.9	509.7	251.4
Mexico	-6,711.0	-1,609.0	10,835.0	8,420.0	2,868.0	-159.0	-3,800.0	16,323.0	-18,985.0	-879.2
Nicaragua	707.4	495.0	447.1	29.3	641.2	210.3	483.4	-1,090.1	-3,878.0	22.9
Panama	-1,540.6	589.2	387.3	-63.5	-447.4	633.1	-592.1	134.0	-3,889.7	531.2
Paraguay	-1,64.8	-33.0	-47.1	67.5	-341.1	61.5	239.8	87.5	197.1	129.8
Peru	1,308.0	940.0	1,796.0	1,341.0	2,099.0	910.0	1,762.0	2,411.0	522.0	2,463.0
Suriname	53.4	-8.9	49.2	43.5	-34.9	-26.5	-53.9	-8.9	-16.1	34.2
Trinidad & Tobago	-2.5	19.8	-239.5	-222.4	-352.1	-409.6	-620.3	-630.8	-220.5	-448.7
Uruguay	-30.6	-203.9	-289.2	-445.1	-126.7	82.8	214.0	-33.5	-149.3	669.7
Venezuela	-1,201.0	-2,186.0	-18,213.0	346.0	1,727.0	2,281.0	-3,801.0	-3,787.0	-4,833.0	-7,050.0
Latin America	-7,300.9	-3,436.1	-1,586.3	6,080.1	5,963.1	-14,189.5	-43,282.7	27,378.9	-12,276.4	-5,480.4

TABLE D-21. CHANGE IN RESERVES (- INCREASE)

(Millions of U.S. Dollars)

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997p
Argentina	-1,888.0	1,826.0	-3,121.0	-2,040.0	-3,106.0	-4,512.0	-541.0	49.0	-3,775.0	-3,082.0
Bahamas	0.7	25.2	-11.7	-12.6	28.0	-18.6	-9.1	2.9	7.6	-56.5
Barbados	-27.6	48.9	42.3	40.8	-80.3	-21.0	-58.9	-23.5	-60.6	-15.0
Belize	-18.7	-11.3	-12.5	16.8	-0.1	14.2	3.6	-3.1	-20.9	-0.9
Bolivia	12.8	57.3	-5.0	-8.4	-41.2	-81.7	-170.7	-152.3	-292.9	-142.4
Brazil	-1,250.0	-893.0	-474.0	369.0	-14,670.0	-8,709.0	-7,215.0	-12,920.0	-8,665.0	7,871.0
Chile	-756.0	-548.0	-2,122.0	-1,049.0	-2,344.0	-169.0	-2,917.0	-740.0	-1,107.0	-3,184.0
Colombia	-193.0	-434.0	-610.0	-1,763.0	-1,274.0	-464.0	-153.0	-351.0	-1,598.0	16.0
Costa Rica	-188.0	-112.3	197.2	-416.1	-176.8	59.6	65.5	-154.1	75.8	-127.9
Dominican Rep.	-58.9	90.0	49.0	-357.4	-63.5	-156.0	386.6	-131.0	15.2	-39.5
Ecuador	26.0	-118.0	-195.0	-78.0	-22.0	-490.0	-453.0	233.0	-245.0	-235.0
El Salvador	30.1	-110.0	-164.6	70.0	-91.6	-112.0	-113.0	-146.6	-164.9	-362.6
Guatemala	110.6	-59.0	41.8	-551.3	51.6	-120.5	-47.3	157.3	-199.0	-287.0
Guyana	32.2	29.5	-18.1	-40.5	-67.1	-57.1	-21.8	0.8	-63.0	16.0
Haiti	1.2	3.9	39.0	-20.0	-11.3	-19.1	12.8	-175.6	48.6	-34.2
Honduras	21.6	28.9	-20.1	-66.9	-92.0	105.3	-17.2	-136.4	-174.3	-295.1
Jamaica	25.2	39.9	-65.3	52.9	-192.2	-92.9	-331.0	55.3	-271.3	152.1
Mexico	6,721.0	-542.0	-3,261.0	-8,154.0	-1,173.0	-6,057.0	18,398.0	-9,648.0	-1,805.0	-10,494.0
Nicaragua	-43.9	-78.6	7.3	-41.7	-0.5	79.4	-84.6	-3.1	-37.9	-173.2
Panama	5.5	-47.9	-355.7	-148.4	116.2	-93.0	-104.7	-77.2	-237.7	-281.3
Paraguay	168.2	-145.2	-219.3	-298.9	346.9	-86.2	-327.8	-47.7	44.3	215.3
Peru	149.0	-242.0	-212.0	-899.0	-554.0	-667.0	-3,068.0	-950.0	-1,877.0	-1,635.0
Suriname	9.2	0.2	-18.3	78.3	21.5	-12.7	-34.3	-96.6	21.4	-31.4
Trinidad & Tobago	27.4	-158.5	-197.7	102.7	124.4	-29.4	-113.6	-40.1	-219.0	-155.8
Uruguay	46.8	3.2	-40.2	-113.5	-186.2	-178.6	-98.5	-218.0	-118.6	-321.1
Venezuela	3,872.0	-1,077.0	-4,376.0	-2,645.0	845.0	144.0	1,173.0	1,910.0	-6,296.0	-2,424.0
Latin America	6,835.4	-2,423.8	-15,122.9	-17,973.2	-22,612.2	-21,744.3	4,160.0	-23,606.0	-27,015.2	-15,107.5

TABLE D-22. ERRORS AND OMISSIONS¹*(Millions of U.S. Dollars)*

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997p
Argentina	-165.0	-249.0	715.0	-341.0	205.0	35.0	-16.0	12.0	-8.0	25.0
Bahamas	-4.4	-13.2	-10.8	25.0	-49.6	-30.0	-3.9	50.9	99.0	122.5
Barbados	-47.6	-42.5	-75.1	-38.2	-31.1	-48.5	-62.3	13.2	-36.8	-25.8
Belize	-2.9	9.1	-25.0	-12.8	6.3	1.5	32.8	4.5	-14.1	15.6
Bolivia	24.7	-70.9	-30.3	30.9	32.7	158.5	-158.6	-139.3	46.2	-144.8
Brazil	-827.0	-819.0	-296.0	852.0	-1,393.0	-815.0	-442.0	1,447.0	973.0	-1,128.0
Chile	-121.0	-31.0	-49.0	394.0	372.0	-21.0	-560.0	52.0	-534.0	-159.0
Colombia	-530.0	157.0	70.0	191.0	191.0	-135.0	482.0	-210.0	-434.0	-589.5
Costa Rica	224.6	208.9	43.4	99.9	201.9	299.0	249.1	94.4	-60.4	44.9
Dominican Rep.	35.6	-73.6	-120.7	548.3	569.0	-99.7	-661.2	-256.5	-206.9	-299.8
Ecuador	25.0	114.0	210.0	164.0	-192.0	-69.0	-20.0	-1,336.0	-1,315.0	-542.0
El Salvador	-107.1	140.9	299.4	125.6	65.6	90.3	47.3	0.0	0.0	0.0
Guatemala	-2.4	54.7	36.2	83.3	81.8	85.2	-23.6	-136.2	-71.7	90.0
Guyana	10.5	-4.4	3.2	0.9	12.2	11.0	-16.3	11.2	2.0	-11.0
Haiti	14.3	-10.7	-46.3	42.9	6.4	37.3	-37.9	85.9	-55.9	27.2
Honduras	-93.1	-138.9	-107.4	152.0	29.2	-71.3	83.1	11.7	60.1	60.7
Jamaica	-46.0	10.0	29.3	-20.4	-59.9	49.7	12.9	36.1	0.0	0.0
Mexico	-3,193.0	4,504.0	1,228.0	-2,278.0	-852.0	-3,128.0	-3,323.0	-4,248.0	398.0	3,500.0
Nicaragua	51.9	-54.7	-149.2	17.2	60.2	128.1	64.2	60.1	42.1	533.6
Panama	-745.7	-236.3	-136.1	629.9	449.9	256.9	-52.5	-206.3	307.5	0.0
Paraguay	198.3	-90.6	362.4	472.0	457.7	318.1	530.5	297.0	98.4	109.3
Peru	332.0	-167.0	-215.0	1,114.0	417.0	1,232.0	267.0	567.0	982.0	233.0
Suriname	-3.2	17.7	-16.8	-0.9	45.4	41.3	60.0	53.9	-69.1	-64.3
Trinidad & Tobago	21.1	45.4	-112.0	-29.0	-72.6	-41.8	6.3	81.4	80.0	387.3
Uruguay	-247.0	-62.6	35.7	468.8	238.3	208.7	10.2	18.6	152.5	-27.5
Venezuela	3,117.0	1,603.0	-1,742.0	-1,516.0	-299.0	-539.0	-310.0	-497.0	-48.0	-1,498.0
Latin America	-2,080.4	4,800.3	-99.1	1,175.4	492.4	-2,045.7	-3,841.9	-4,132.4	386.9	659.4

¹ Included in Capital and Financial Account Balance for El Salvador (1995-97), Jamaica (1996-97), and Panama (1997).

BALANCE OF PAYMENTS NOTES

The concepts and definitions underlying the Balance of Payments statistics are described in the IMF Balance of Payments Manual, Fifth Edition (1993). For analytical purposes, the tables follow a summarized uniform presentation of the balance of payments for the Latin American countries.

Current Account Balance:

This account is the sum of the trade, services (factor services), income (non-factor services), and current transfers balances.

Trade Balance: Records the difference between merchandise exports and imports, both expressed as “free on board” (f.o.b.) values.

Exports of Goods (f.o.b.): Merchandise exports (includes goods for processing, e.g., maquiladora exports; repairs on goods; goods procured in ports by carriers; and non-monetary gold).

Imports of Goods (f.o.b.): Merchandise imports (includes goods for processing, e.g., maquiladora imports; repairs on goods; goods procured in ports by carriers; and non-monetary gold).

Service Balance: This is the net result of receipts and payments under the categories of transportation, travel and other services.

Service Transactions — Transportation Balance: Most transportation services (e.g., freight transportation by sea and air).

Service Transactions — Travel Balance: Includes all receipts for goods and services provided to foreigners visiting the reporting country (credit), and all payments for goods and services provided by foreigners to the residents of the reporting country traveling abroad (debit).

Service Transactions — Other Services Balance: Refers to receipts and payments of the following items: property income; insurance services; communications services; construction services; management fees; financial services; computer and information services; royalties; and other business services related to merchandise transactions and other trade-related services, operational leasing, miscellaneous business, professional and technical services, and personal, cultural and recreational services.

Service Transactions — Freight and Insurance: An addendum item taken from Transport and Other Services, respectively. Covers net transactions in connection with all forms of transportation used for international shipments, including ocean and inland waterway shipping, air, rail and road transportation. Also includes insurance claims paid by foreigners to residents (credit) and by residents to foreigners (debit) with respect to international shipments.

Income Balance: The entries in this account cover net accrued income derived from holdings of external financial assets by residents, and from accrued liabilities to non-residents, respectively; includes income in arrears. These holdings constitute approximately all non-factor services, and are composed of two elements: (1) Investment Income which includes Direct Investment, Portfolio Investment and Other Investment

Income; and (2) Compensation of Employees—domestic workers working for foreign firms and expenditure of foreign workers in the home country, usually workers employed by residents other than the government of the home country.

Investment Income Balance: The total of (1) Direct Investment Income which is income derived from dividends on shares and profits of enterprises; (2) Portfolio Investment Income which is income derived from interest and dividends on bonds, securities, and other equity and debt instruments; and (3) Other Investment Income which is income derived from interest on loans and deposits. The credits of Investment Income are income received by residents of the reporting country from assets invested abroad; the debits are income paid to non-residents on their assets invested in the reporting country.

Current Transfers Balance: Refers to receipts and payments without a quid pro quo. They may be in cash or in kind and include (1) general government transfers between the home government and all non-residents, and all current international cooperation between governments and international organizations (such as inter-governmental grants, withholding taxes on interest and dividends, and pensions); and (2) other sectors (mainly private transfer payments), especially workers' remittances (transfers by migrants employed in-country—credit, and from migrants employed abroad—debit).

Capital and Financial Account Balance (excludes Reserves):

Transactions likely to result in a change in the stock of assets of one or other of the parties, but do not directly affect the level of disposable income, or influence the current consumption of goods and services. This is the net result of capital inflows and outflows of the Capital Account Balance and the Financial Account Balance. Capital movements in the following categories are entered on a net basis.

Capital Account Balance: Sum of Capital Transfers and the acquisition or disposal of assets which are non-produced and non-financial (e.g., tangible assets such as embassy-negotiated land transactions, and intangible assets, such as patents or franchises, which may be needed for the production of goods and services but which themselves have not been produced).

Capital Transfers Balance: Consists of the transfer of ownership of a fixed asset or the forgiveness of a liability by a creditor when no counterpart is received in return (e.g., debt forgiveness); or a transfer of cash when it is linked to, or conditional upon, the acquisition or disposal of a fixed asset (e.g., migrants' transfers; contra-entries to flows of goods and changes in financial items that arise from the migration of individuals from one economy to another).

Financial Account Balance (excludes Reserves): All transactions associated with changes in legal ownership of the foreign financial assets and liabilities of an economy; all public and private investment capital transactions. An increase in liabilities or a fall in assets is recorded with a positive sign, while a decrease in liabilities or an increase in assets is recorded with a negative sign. This item is the sum of Direct Investment Balance, Portfolio Investment Balance, and Other Investment Balance.

Financial Account — Direct Investment Balance: The flow of international capital where the investor (either foreign or domestic) seeks to have an effective voice in the management of an enterprise located in a foreign economy. In addition to branches and subsidiaries, ownership of 10% or more of the voting stock of an enterprise is considered as direct investment.

Financial Account — Portfolio Investment Balance: Transactions which usually are in the form of long-term corporate bonds or debentures which provide the holder with a guaranteed income. Includes holdings of less than 10% of the voting stock of an enterprise, and does not confer on the holders an 'effective voice' in the management of an enterprise. Includes equity securities (instruments and records acknowledging claims to the residual values of incorporated enterprises), and debt securities (bonds, debentures, notes, money market instruments and financial derivatives that usually do not extend to actual delivery and are utilized for hedging of risk, investment and trading purposes).

Financial Account — Other Investment Balance: A residual category composed of transactions not covered under direct or portfolio investment.

Change in Reserves (a minus sign signifies an increase):

Foreign assets available to the authorities for financing or regulating a payments imbalance. The change in the holdings of such items reflects the responses to the aggregate deficit or surplus accruing as a result of autonomous transactions. Shows the change in the net position in actual assets and liabilities available to an economy's monetary authorities to use in meeting balance of payments needs. Thus, this category includes changes in monetary gold; Special Drawing Rights (SDRs) in the International Monetary Fund (IMF); reserve position in the IMF; foreign exchange assets; and other assets.

Errors and Omissions:

This item, estimated as a residual, is an offset to the overstatement or understatement of the recorded components in the Balance of Payments. Positive net errors and omissions suggest that the debit entries have been overestimated, or that the credits have been underestimated. Hence, if the balance of those components is a credit, the item for net errors and omissions will be shown as a debit of equal value, and vice versa.

Sources:

The historical data are from the International Monetary Fund Balance of Payments magnetic tapes, various dates. The source for the latest year(s) is IDB estimates based on official information in the countries.

TABLE E-1. DISBURSED TOTAL EXTERNAL DEBT OUTSTANDING¹*(Millions of U.S. Dollars)*

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997p
Argentina	56,610.1	59,615.2	54,671.7	56,778.1	59,268.8	70,575.0	77,433.5	83,536.1	93,840.7	...
Bahamas	171.3	221.0	266.2	412.4	440.4	453.3	413.7	394.3	360.8	...
Barbados	696.3	641.7	682.8	651.7	609.3	569.7	614.5	596.7	581.2	...
Belize	139.3	144.4	153.2	170.1	186.7	196.6	198.2	255.5	282.7	...
Bolivia	4,793.2	4,082.4	4,268.7	4,046.4	4,224.1	4,293.0	4,836.8	5,244.2	5,147.9	...
Brazil	117,215.6	111,344.2	111,087.9	110,405.3	124,449.5	136,610.1	149,857.0	158,903.2	177,608.1	...
Chile	19,581.9	18,032.3	19,227.2	17,946.9	19,133.7	20,636.9	24,728.4	25,567.8	27,410.5	...
Colombia	17,015.0	16,883.0	17,193.8	17,181.4	17,266.2	18,926.7	21,929.1	25,045.9	28,859.0	...
Costa Rica	4,250.7	4,204.4	3,678.3	3,952.8	3,905.9	3,830.4	3,867.7	3,761.9	3,427.6	...
Dominican Rep.	3,756.6	3,799.7	3,866.0	4,202.7	4,269.4	4,327.7	4,095.3	4,220.8	4,082.3	...
Ecuador	9,945.6	10,246.1	10,586.9	10,575.9	10,234.7	11,819.9	12,725.7	13,977.4	14,409.5	...
El Salvador	1,987.6	2,058.3	2,141.6	2,175.6	2,248.4	2,005.6	2,187.2	2,586.8	2,891.4	...
Guatemala	2,532.0	2,516.9	2,866.0	2,869.9	2,813.5	3,106.9	3,328.9	3,568.8	3,681.1	...
Guyana	1,756.1	1,532.5	1,882.3	1,911.0	1,844.8	1,917.0	1,974.7	1,970.1	1,555.9	...
Haiti	803.6	790.4	865.3	744.3	764.1	772.7	683.0	805.4	896.2	...
Honduras	3,170.7	3,213.7	3,634.4	3,321.1	3,558.9	3,984.1	4,368.2	4,513.9	4,397.4	...
Jamaica	4,490.2	4,435.9	4,546.2	4,282.5	4,126.7	3,975.0	4,208.4	4,166.3	3,943.6	...
Mexico	99,215.7	93,840.6	104,442.1	114,067.4	112,265.0	131,572.3	140,006.1	166,104.1	157,124.6	...
Nicaragua	7,615.5	8,307.4	9,019.6	9,610.8	9,750.2	9,826.1	10,107.9	8,889.3	5,453.9	...
Panama	5,733.3	5,654.9	5,660.1	5,533.7	5,280.9	5,363.5	5,528.6	5,537.1	6,941.4	...
Paraguay	2,257.6	2,303.9	1,989.0	1,944.7	1,602.2	1,567.3	1,954.7	2,219.9	2,130.7	...
Peru	15,268.3	15,304.6	16,330.7	18,281.5	18,541.4	19,480.7	22,075.4	26,244.0	28,955.4	...
Suriname	96.6	117.7	125.5	194.2	204.9	206.1	198.1	197.2	178.0	...
Trinidad & Tobago	2,098.4	2,137.8	2,511.1	2,488.0	2,452.7	2,240.0	2,493.2	2,730.6	2,232.8	...
Uruguay	3,820.8	4,448.6	4,415.1	4,191.2	4,573.5	4,850.7	5,077.3	5,317.3	5,898.8	...
Venezuela	34,734.9	32,371.3	33,170.4	34,121.6	37,701.8	37,349.8	36,559.8	35,537.0	35,048.2	...
Latin America	419,756.9	408,248.9	419,282.1	432,061.2	451,717.7	500,457.1	541,451.4	591,891.6	617,339.7	...

¹ Sum of Long-Term and Short-Term External Debt and Use of IMF credit.

TABLE E-2. DISBURSED TOTAL EXTERNAL DEBT OUTSTANDING: LONG-TERM

(Millions of U.S. Dollars)

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997p
Argentina	49,346.3	53,632.3	48,705.5	49,374.0	49,854.9	58,403.3	66,052.3	67,235.2	75,348.1	...
Bahamas	171.3	221.0	266.2	412.4	440.4	453.3	413.7	394.3	360.8	...
Barbados	528.9	479.9	504.2	482.7	400.6	348.1	370.7	369.6	381.7	...
Belize	127.1	136.7	147.6	159.9	176.5	179.6	184.2	220.3	252.2	...
Bolivia	4,339.2	3,625.6	3,863.7	3,671.4	3,809.8	3,879.1	4,307.2	4,690.0	4,523.4	...
Brazil	103,559.8	94,095.7	94,342.4	93,372.8	103,852.1	112,903.5	119,619.9	129,069.6	143,540.5	...
Chile	16,057.6	13,789.2	14,688.7	14,790.4	15,180.8	16,031.0	17,999.2	18,612.8	20,421.0	...
Colombia	15,406.0	15,269.0	15,783.8	15,449.8	14,726.3	15,289.3	17,448.1	19,502.7	22,975.3	...
Costa Rica	3,863.3	3,849.0	3,367.0	3,595.4	3,508.9	3,410.4	3,445.5	3,339.8	3,082.0	...
Dominican Rep.	3,378.9	3,424.2	3,518.2	3,839.5	3,802.4	3,842.6	3,647.7	3,659.7	3,519.9	...
Ecuador	9,147.0	9,585.2	10,030.3	10,093.5	9,931.6	10,215.3	10,776.6	12,504.0	12,754.9	...
El Salvador	1,742.9	1,868.0	1,938.4	2,079.4	2,159.7	1,904.0	2,002.2	2,064.4	2,298.3	...
Guatemala	2,244.6	2,240.9	2,592.6	2,599.1	2,506.7	2,665.9	2,889.9	2,976.8	2,886.5	...
Guyana	994.6	1,261.0	1,754.4	1,760.2	1,673.1	1,731.4	1,787.2	1,781.9	1,370.1	...
Haiti	685.2	688.1	750.7	620.7	638.0	647.9	635.0	751.1	836.1	...
Honduras	2,859.0	2,951.2	3,492.2	3,170.7	3,322.0	3,739.4	4,002.0	4,095.9	3,981.2	...
Jamaica	3,774.4	3,785.5	3,967.5	3,736.6	3,593.6	3,486.0	3,514.8	3,536.0	3,305.7	...
Mexico	86,532.2	80,088.0	81,808.8	85,444.6	81,780.4	90,527.7	96,823.4	112,975.5	113,777.8	...
Nicaragua	6,950.5	7,589.4	8,280.4	9,152.6	9,311.3	9,440.1	9,760.8	8,540.5	5,122.4	...
Panama	4,005.2	3,935.3	3,988.0	3,918.1	3,771.2	3,799.4	3,930.4	3,913.6	5,210.6	...
Paraguay	2,119.6	2,120.9	1,731.0	1,703.7	1,384.2	1,306.5	1,374.7	1,443.9	1,398.2	...
Peru	12,718.1	12,995.4	13,959.0	15,656.7	15,804.7	16,946.0	18,851.2	20,213.7	21,792.7	...
Suriname	...	...	...	...	...	...	...	...	...	...
Trinidad & Tobago	1,856.9	1,806.1	2,054.7	1,976.1	1,973.4	1,957.6	2,079.0	2,031.6	1,948.9	...
Uruguay	3,036.8	3,112.7	3,113.8	2,928.2	3,177.3	3,438.5	3,814.6	3,960.2	4,231.6	...
Venezuela	29,463.9	29,089.2	28,158.7	28,588.6	29,627.5	30,177.3	30,478.2	30,507.7	30,266.1	...
Latin America	364,909.3	351,639.5	352,810.8	358,577.1	366,407.4	396,723.2	426,208.5	458,390.8	485,586.0	...

TABLE E-3. DISBURSED TOTAL EXTERNAL DEBT OUTSTANDING: SHORT-TERM¹*(Millions of U.S. Dollars)*

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997p
Argentina	3,586.0	2,883.0	2,883.0	4,921.0	7,100.0	8,652.0	7,170.0	10,170.0	12,200.0	...
Bahamas	...	...	...	...	...	...	...	...	...	...
Barbados	157.0	157.5	177.9	169.0	158.0	171.0	190.0	190.0	190.1	...
Belize	4.4	4.4	5.2	10.2	10.2	17.0	14.0	35.2	30.5	...
Bolivia	245.0	205.0	148.0	130.2	165.2	193.4	266.0	286.4	348.4	...
Brazil	10,322.7	14,826.0	14,925.0	15,795.0	19,798.0	23,403.0	30,051.0	29,692.0	34,000.0	...
Chile	2,202.0	2,973.0	3,382.0	2,199.0	3,231.0	4,130.0	6,438.0	6,955.0	6,989.5	...
Colombia	1,609.0	1,614.0	1,410.0	1,731.6	2,539.9	3,637.4	4,481.0	5,543.2	5,883.7	...
Costa Rica	316.0	320.0	300.0	274.4	315.5	338.6	355.8	397.8	344.9	...
Dominican Rep.	160.0	253.0	276.0	274.0	344.0	299.0	258.0	401.4	466.8	...
Ecuador	394.0	336.0	292.0	300.0	203.3	1,533.5	1,751.0	1,299.9	1,509.6	...
El Salvador	234.0	185.0	203.0	96.2	88.7	101.6	185.0	522.4	593.1	...
Guatemala	199.4	203.0	206.8	206.8	276.0	441.0	439.0	592.0	794.6	...
Guyana	651.5	165.2	12.0	1.4	3.7	9.0	9.0	16.4	17.4	...
Haiti	71.0	61.0	77.0	91.0	91.0	91.0	13.0	25.6	35.2	...
Honduras	275.0	227.1	110.0	116.7	125.0	126.6	257.0	319.4	358.3	...
Jamaica	233.0	267.0	222.0	154.5	176.0	153.6	375.9	389.9	476.5	...
Mexico	7,879.0	8,662.0	16,082.0	21,857.0	24,535.0	36,257.4	39,322.6	37,300.4	30,068.0	...
Nicaragua	665.0	718.0	739.2	433.8	415.5	362.6	296.1	309.5	302.7	...
Panama	1,400.0	1,400.0	1,400.0	1,400.0	1,400.0	1,451.0	1,465.0	1,513.0	1,600.0	...
Paraguay	138.0	183.0	258.0	241.0	218.0	260.8	580.0	776.0	732.5	...
Peru	1,749.0	1,551.0	1,617.0	1,919.0	2,106.0	1,651.9	2,286.0	5,075.0	6,238.5	...
Suriname	...	...	...	...	...	...	...	...	...	...
Trinidad & Tobago	127.0	127.0	127.0	127.0	197.0	127.5	323.0	648.8	260.2	...
Uruguay	475.0	1,134.4	1,200.6	1,205.2	1,343.8	1,373.9	1,232.8	1,336.3	1,658.6	...
Venezuela	5,271.0	2,284.0	2,000.0	2,284.0	5,128.0	4,493.0	3,439.0	2,790.7	2,585.7	...
Latin America	38,364.0	40,739.6	48,053.7	55,938.0	69,968.8	89,275.8	101,198.2	106,586.3	107,684.8	...

¹ Includes Arrears on Long-Term Debt.

TABLE E-4. DISBURSED TOTAL EXTERNAL DEBT OUTSTANDING: USE OF IMF CREDIT

(Millions of U.S. Dollars)

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997p
Argentina	3,677.8	3,099.9	3,083.2	2,483.1	2,313.9	3,519.7	4,211.2	6,130.9	6,292.6	...
Bahamas	...	...	...	...	...	...	...	...	...	...
Barbados	10.4	4.3	0.7	0.0	50.7	50.6	53.8	37.1	9.4	...
Belize	7.8	3.3	0.4	0.0	0.0	0.0	0.0	0.0	0.0	...
Bolivia	209.0	251.8	257.0	244.8	249.1	220.5	263.6	267.8	276.1	...
Brazil	3,333.1	2,422.5	1,820.5	1,237.5	799.4	303.6	186.1	141.6	67.6	...
Chile	1,322.3	1,270.1	1,156.5	957.5	721.9	475.9	291.2	0.0	0.0	...
Colombia	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	...
Costa Rica	71.4	35.4	11.3	83.0	81.5	81.4	66.4	24.3	0.7	...
Dominican Rep.	217.7	122.5	71.8	89.2	123.0	186.1	189.6	159.7	95.6	...
Ecuador	404.6	324.9	264.6	182.4	99.8	71.1	198.1	173.5	145.0	...
El Salvador	10.7	5.3	0.2	0.0	0.0	0.0	0.0	0.0	0.0	...
Guatemala	88.0	73.0	66.6	64.0	30.8	0.0	0.0	0.0	0.0	...
Guyana	110.0	106.3	112.9	149.4	168.0	176.6	178.5	171.8	168.4	...
Haiti	47.4	41.3	37.6	32.6	35.1	33.8	35.0	28.7	24.9	...
Honduras	36.7	35.4	32.2	33.7	111.9	118.1	109.2	98.6	57.9	...
Jamaica	482.8	383.4	356.7	391.4	357.1	335.4	317.7	240.4	161.4	...
Mexico	4,804.5	5,090.6	6,551.3	6,765.8	5,949.6	4,787.2	3,860.1	15,828.2	13,278.8	...
Nicaragua	0.0	0.0	0.0	24.4	23.4	23.4	51.0	39.3	28.8	...
Panama	328.1	319.6	272.1	215.6	109.7	113.1	133.2	110.5	130.8	...
Paraguay	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	...
Peru	801.2	758.2	754.7	705.8	630.7	882.8	938.2	955.3	924.2	...
Suriname	...	...	...	...	...	...	...	...	...	...
Trinidad & Tobago	114.5	204.7	329.4	384.9	282.3	154.9	91.2	50.2	23.7	...
Uruguay	309.0	201.5	100.7	57.8	52.4	38.3	29.9	20.8	8.6	...
Venezuela	0.0	998.1	3,011.7	3,249.0	2,946.3	2,679.5	2,642.6	2,238.6	2,196.4	...
Latin America	16,387.0	15,752.1	18,292.1	17,351.9	15,136.6	14,252.0	13,846.6	26,717.3	23,890.9	...

TABLE E-5. DISBURSED EXTERNAL PUBLIC DEBT OUTSTANDING: LONG-TERM

(Millions of U.S. Dollars)

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997p
Argentina	47,546.3	51,832.3	46,905.5	47,574.0	47,610.9	52,033.9	55,832.3	55,970.2	62,391.8	...
Bahamas	171.3	221.0	266.2	412.4	440.4	453.3	413.7	394.3	360.8	...
Barbados	528.9	479.9	504.2	482.7	400.6	348.1	370.7	369.6	381.7	...
Belize	119.3	129.0	136.5	151.0	170.1	176.0	182.7	220.3	252.2	...
Bolivia	4,139.2	3,425.6	3,687.2	3,529.4	3,669.5	3,694.7	4,116.7	4,450.9	4,238.4	...
Brazil	92,045.7	88,088.2	87,671.4	85,535.9	90,672.3	91,987.7	94,919.3	97,183.0	94,587.2	...
Chile	13,696.4	10,865.5	10,426.1	10,070.5	9,577.5	8,867.4	8,994.9	7,183.9	4,889.8	...
Colombia	13,846.0	13,989.0	14,670.8	14,468.8	13,476.3	13,242.9	14,357.6	13,949.6	14,813.6	...
Costa Rica	3,546.7	3,545.3	3,063.0	3,291.6	3,175.1	3,130.4	3,217.5	3,125.6	2,889.0	...
Dominican Rep.	3,261.3	3,319.6	3,419.4	3,756.7	3,736.4	3,792.1	3,612.5	3,640.4	3,514.7	...
Ecuador	9,027.7	9,427.0	9,866.7	9,951.0	9,831.4	9,974.3	10,552.2	12,064.0	12,434.9	...
El Salvador	1,687.7	1,828.7	1,912.6	2,058.3	2,148.0	1,896.0	1,994.2	2,059.8	2,296.7	...
Guatemala	2,131.6	2,118.1	2,465.7	2,472.2	2,365.6	2,483.2	2,729.2	2,834.8	2,765.5	...
Guyana	994.6	1,261.0	1,757.4	1,760.2	1,673.1	1,731.4	1,787.2	1,781.9	1,370.1	...
Haiti	685.2	688.1	750.7	620.7	638.0	647.9	635.0	751.1	836.1	...
Honduras	2,757.7	2,867.2	3,425.8	3,095.9	3,231.8	3,651.0	3,901.9	3,982.3	3,855.1	...
Jamaica	3,723.5	3,743.5	3,933.9	3,708.8	3,565.8	3,457.8	3,436.8	3,408.0	3,182.7	...
Mexico	80,601.2	76,117.0	75,973.8	77,824.6	71,105.4	74,989.2	79,334.7	94,388.1	93,437.8	...
Nicaragua	6,950.5	7,589.4	8,280.4	9,152.6	9,311.3	9,440.1	9,760.8	8,540.5	5,122.4	...
Panama	4,005.2	3,935.3	3,988.0	3,918.1	3,771.2	3,799.4	3,930.4	3,913.6	5,135.6	...
Paraguay	2,091.2	2,093.5	1,711.9	1,683.4	1,363.2	1,280.8	1,356.9	1,427.1	1,377.2	...
Peru	12,332.1	12,611.4	13,629.0	15,438.7	15,576.7	16,382.0	17,678.2	18,925.7	20,414.7	...
Suriname	...	...	...	...	...	...	...	...	...	...
Trinidad & Tobago	1,856.9	1,806.1	1,781.6	1,749.9	1,787.7	1,807.5	1,961.3	1,941.2	1,870.9	...
Uruguay	2,950.6	3,007.8	3,044.9	2,899.7	3,142.6	3,371.5	3,752.4	3,832.9	4,097.1	...
Venezuela	25,180.9	25,166.2	24,508.7	24,938.6	25,829.5	26,855.3	28,041.8	28,494.3	28,452.1	...
Latin America	335,877.7	330,155.7	327,781.4	330,545.7	328,270.4	339,493.9	356,870.9	374,833.1	374,968.1	...

TABLE E-6. DISBURSED MULTILATERAL PUBLIC DEBT OUTSTANDING

(As a Percent of Total Debt)

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997p
Argentina	7.1	7.3	9.2	9.5	8.5	10.1	10.0	11.3	10.5	...
Bahamas	...	...	...	...	...	...	...	...	...	...
Barbados	24.0	25.7	26.5	27.5	28.2	28.8	26.5	27.4	33.2	...
Belize	29.8	35.9	37.7	35.7	34.2	32.0	35.8	35.1	31.8	...
Bolivia	26.9	35.2	37.2	42.4	43.3	46.5	47.0	49.1	51.1	...
Brazil	9.7	10.0	10.3	10.0	8.1	6.9	6.3	5.9	5.3	...
Chile	17.3	19.7	21.5	24.0	22.6	21.0	17.7	11.2	7.6	...
Colombia	33.0	33.5	35.5	35.8	34.0	29.9	24.6	21.2	16.5	...
Costa Rica	24.7	25.5	31.0	29.9	30.2	31.8	33.9	35.8	37.5	...
Dominican Rep.	19.8	20.6	22.2	21.0	20.3	20.5	22.9	24.5	25.0	...
Ecuador	19.5	19.2	20.1	21.1	22.0	20.1	20.3	21.4	20.2	...
El Salvador	36.6	37.8	36.7	38.5	41.0	52.6	57.2	52.4	53.7	...
Guatemala	35.2	36.2	35.8	34.6	32.9	28.1	29.6	28.1	28.1	...
Guyana	20.4	24.0	24.8	27.7	29.1	29.9	30.8	32.4	43.0	...
Haiti	53.8	56.9	56.5	68.3	68.3	66.7	76.7	75.8	77.1	...
Honduras	42.9	46.2	43.5	49.9	50.6	49.0	47.2	47.9	48.2	...
Jamaica	24.1	24.6	25.7	27.6	27.1	29.0	28.1	29.2	28.0	...
Mexico	10.4	11.5	13.7	13.6	13.8	12.2	12.2	11.2	11.3	...
Nicaragua	11.4	10.6	10.3	9.8	11.1	11.3	13.0	16.4	28.4	...
Panama	17.7	17.6	18.0	17.3	13.1	11.7	10.7	11.2	9.8	...
Paraguay	34.4	31.8	36.8	37.0	43.2	43.8	36.3	35.0	37.8	...
Peru	13.4	13.3	13.5	10.3	11.2	14.1	14.4	14.2	12.4	...
Suriname	...	...	...	...	...	...	...	...	...	...
Trinidad & Tobago	3.2	3.2	4.1	6.3	8.5	13.1	16.0	19.3	25.7	...
Uruguay	14.8	14.1	15.8	20.5	21.3	22.5	24.0	23.7	20.4	...
Venezuela	0.9	1.7	4.9	6.5	7.2	7.7	8.6	9.3	8.0	...
Latin America	12.0	12.7	14.3	14.4	13.6	13.0	12.7	12.3	11.4	...

TABLE E-7. SERVICE PAYMENTS ON THE TOTAL EXTERNAL DEBT¹*(Millions of U.S. Dollars)*

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997p
Argentina	5,023.1	5,060.4	6,161.0	5,544.6	5,003.1	6,556.4	8,174.8	9,692.0	14,021.2	...
Bahamas	67.5	56.1	45.2	73.2	78.7	81.9	95.4	85.3	93.5	...
Barbados	94.1	101.9	140.6	148.9	112.6	112.9	89.1	118.7	101.1	...
Belize	26.3	18.1	20.0	19.5	19.4	21.2	30.1	37.7	44.3	...
Bolivia	543.2	332.0	442.4	347.8	287.8	334.1	347.4	371.3	412.5	...
Brazil	16,842.6	14,122.4	8,168.8	8,337.1	8,666.1	11,242.9	16,212.4	22,366.1	25,091.2	...
Chile	2,147.5	2,667.8	2,771.7	3,882.5	2,693.4	2,841.9	2,932.8	5,151.7	6,270.4	...
Colombia	3,342.7	3,905.0	4,093.5	3,754.9	4,008.1	3,706.6	5,570.0	4,344.9	5,400.7	...
Costa Rica	403.5	345.4	521.2	443.0	542.5	551.8	503.7	646.7	637.8	...
Dominican Rep.	339.7	322.3	232.0	266.3	345.8	375.1	544.9	409.1	445.2	...
Ecuador	1,058.6	1,047.4	1,112.2	1,106.0	1,077.9	920.5	1,000.1	1,863.2	1,314.0	...
El Salvador	203.1	219.6	207.8	354.1	241.0	293.9	339.4	283.2	314.4	...
Guatemala	372.7	303.2	213.6	288.6	536.9	305.9	308.4	347.0	353.2	...
Guyana	66.3	377.9	295.5	106.9	101.6	92.3	97.0	109.0	104.6	...
Haiti	67.2	62.5	32.8	26.7	5.3	4.9	79.3	93.8	26.4	...
Honduras	394.0	190.2	506.0	307.3	377.0	360.7	432.6	553.4	563.9	...
Jamaica	735.4	642.5	706.3	759.3	681.2	563.9	596.6	672.9	682.2	...
Mexico	15,473.0	15,563.3	11,315.5	13,545.0	20,812.5	24,218.1	21,942.6	28,909.4	48,017.9	...
Nicaragua	20.5	11.3	15.8	672.6	124.7	186.7	273.9	287.8	227.9	...
Panama	28.1	13.3	345.1	335.5	965.9	281.9	385.7	374.3	954.0	...
Paraguay	381.4	149.9	324.9	275.3	648.8	285.6	255.7	288.3	283.3	...
Peru	347.1	604.5	475.3	1,151.5	1,003.4	3,211.9	1,141.9	1,239.7	2,931.5	...
Suriname	...	...	...	...	...	...	45.2	41.0	40.0	...
Trinidad & Tobago	383.0	247.1	449.1	427.8	576.5	701.1	544.6	416.7	861.2	...
Uruguay	890.4	659.9	986.7	805.9	524.4	586.6	676.9	865.5	664.5	...
Venezuela	5,551.5	6,817.8	5,273.7	3,321.4	3,331.4	4,579.9	4,744.9	5,515.6	4,711.2	...
Latin America²	54,802.5	53,841.8	44,856.7	46,301.7	52,766.0	62,418.7	67,365.4	85,084.3	114,568.1	...

¹ Includes Interest and Amortization Payments.² For 1988-1993, Latin American total excludes Suriname.

TABLE E-8. SERVICE PAYMENTS ON THE TOTAL EXTERNAL DEBT: INTEREST

(Millions of U.S. Dollars)

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997p
Argentina	3,103.4	2,129.3	2,717.1	2,926.8	2,825.4	3,300.9	4,110.4	5,358.3	5,904.3	...
Bahamas	...	...	...	...	...	...	...	...	...	...
Barbados	44.8	48.0	48.6	46.0	42.7	40.9	40.7	41.7	39.7	...
Belize	5.4	7.3	7.1	6.4	6.6	6.9	8.2	11.4	12.8	...
Bolivia	121.4	125.9	144.1	138.1	120.9	139.4	159.7	172.7	182.4	...
Brazil	12,629.8	5,215.1	2,256.4	3,527.8	3,830.4	4,431.2	6,631.1	10,846.1	10,636.5	...
Chile	1,262.1	1,636.3	1,792.0	1,555.8	1,340.2	1,120.5	1,240.8	1,486.9	1,593.5	...
Colombia	1,539.6	1,762.0	1,700.8	1,555.6	1,394.0	1,302.1	1,677.9	1,998.0	2,036.0	...
Costa Rica	228.6	169.6	206.3	233.4	239.7	209.1	215.4	250.3	215.4	...
Dominican Rep.	181.9	120.9	85.9	105.9	148.9	147.3	209.4	174.9	198.4	...
Ecuador	372.4	494.2	473.6	503.9	420.4	403.5	491.7	665.8	669.2	...
El Salvador	78.5	69.1	84.1	81.4	84.0	121.9	98.2	122.9	136.7	...
Guatemala	125.8	131.7	111.6	131.9	173.6	115.4	126.7	152.3	159.7	...
Guyana	54.7	58.6	120.2	53.0	48.9	41.5	36.4	34.9	32.0	...
Haiti	17.4	17.1	14.7	16.1	4.9	4.5	0.8	31.7	13.1	...
Honduras	158.0	72.1	177.7	160.0	173.8	150.8	178.3	217.0	173.5	...
Jamaica	251.0	230.2	260.0	239.9	211.9	203.8	216.0	233.2	228.2	...
Mexico	8,712.2	9,310.4	7,303.7	8,186.1	7,538.0	8,101.2	9,236.9	11,208.3	11,721.5	...
Nicaragua	11.6	4.8	11.4	200.2	64.5	69.3	104.4	85.3	87.5	...
Panama	12.9	5.0	224.0	206.8	363.5	136.3	220.5	201.8	490.7	...
Paraguay	133.0	74.5	90.0	106.7	246.1	88.2	96.0	129.2	106.7	...
Peru	218.6	238.3	246.5	524.5	464.4	1,137.7	541.5	720.7	1,704.7	...
Suriname	...	...	...	...	...	...	...	...	...	...
Trinidad & Tobago	161.1	179.9	216.3	212.6	180.2	144.3	155.2	175.7	193.6	...
Uruguay	353.8	368.7	428.1	255.1	262.5	262.7	304.0	379.1	367.2	...
Venezuela	3,122.7	3,086.3	3,242.2	2,424.6	2,137.2	2,161.7	2,117.6	2,402.9	2,141.0	...
Latin America	32,900.7	25,555.3	21,962.4	23,398.6	22,322.7	23,841.1	28,217.8	37,101.1	39,044.3	...

TABLE E-9. SERVICE PAYMENTS ON THE TOTAL EXTERNAL DEBT: AMORTIZATION

(Millions of U.S. Dollars)

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997p
Argentina	1,919.7	2,931.1	3,443.9	2,617.8	2,177.7	3,255.5	4,064.4	4,333.7	8,116.9	...
Bahamas	...	...	...	...	...	...	...	...	...	...
Barbados	49.3	53.9	92.0	102.9	69.9	72.0	48.4	77.0	61.4	...
Belize	20.9	10.8	12.9	13.1	12.8	14.3	21.9	26.3	31.5	...
Bolivia	421.8	206.1	298.3	209.7	166.9	194.7	187.7	198.6	230.1	...
Brazil	4,212.8	8,907.3	5,912.4	4,809.3	4,835.7	6,811.7	9,581.3	11,520.0	14,454.7	...
Chile	885.4	1,031.5	979.7	2,326.7	1,353.2	1,721.4	1,692.0	3,664.8	4,676.9	...
Colombia	1,803.1	2,143.0	2,392.7	2,199.3	2,614.1	2,404.5	3,892.1	2,346.9	3,364.7	...
Costa Rica	174.9	175.8	314.9	209.6	302.8	342.7	288.3	396.4	422.4	...
Dominican Rep.	157.8	201.4	146.1	160.4	196.9	227.8	335.5	234.2	246.8	...
Ecuador	686.2	553.2	638.6	602.1	657.5	517.0	508.4	1,197.4	644.8	...
El Salvador	124.6	150.5	123.7	272.7	157.0	172.0	241.2	160.3	177.7	...
Guatemala	246.9	171.5	102.0	156.7	363.3	190.5	181.7	194.7	193.5	...
Guyana	11.6	319.3	175.3	53.9	52.7	50.8	60.6	74.1	72.6	...
Haiti	49.8	45.4	18.1	10.6	0.4	0.4	78.5	62.1	13.3	...
Honduras	236.0	118.1	328.3	147.3	203.2	209.9	254.3	336.4	390.4	...
Jamaica	484.4	412.3	446.3	519.4	469.3	360.1	380.6	439.7	454.0	...
Mexico	6,760.8	6,252.9	4,011.8	5,358.9	13,274.5	16,116.9	12,705.7	17,701.1	36,296.4	...
Nicaragua	8.9	6.5	4.4	472.4	60.2	117.4	169.5	202.5	140.4	...
Panama	15.2	8.3	121.1	128.7	602.4	145.6	165.2	172.5	463.3	...
Paraguay	248.4	75.4	234.9	168.6	402.7	197.4	159.7	159.1	176.6	...
Peru	128.5	366.2	228.8	627.0	539.0	2,074.2	600.4	519.0	1,226.8	...
Suriname	...	...	...	...	...	...	...	...	...	...
Trinidad & Tobago	221.9	67.2	232.8	215.2	396.3	556.8	389.4	241.0	667.6	...
Uruguay	536.6	291.2	558.6	550.8	261.9	323.9	372.9	486.4	297.3	...
Venezuela	2,428.8	3,731.5	2,031.5	896.8	1,194.2	2,418.2	2,627.3	3,112.7	2,570.2	...
Latin America	21,834.3	28,230.4	22,849.1	22,829.9	30,364.6	38,495.7	39,007.0	47,856.9	75,390.3	...

TABLE E-10. TOTAL EXTERNAL DEBT TO GROSS DOMESTIC PRODUCT

(In Percent)

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997p
Argentina	44.9	77.8	38.7	29.9	25.9	27.4	27.5	29.8	31.7	...
Bahamas	6.6	7.4	8.5	13.3	14.0	13.9	12.2	11.3	9.6	...
Barbados	44.9	37.4	39.7	38.4	38.4	34.5	35.4	32.0	29.1	...
Belize	44.2	39.8	38.1	39.4	38.9	37.4	36.5	43.6	46.7	...
Bolivia	104.3	86.6	87.7	75.7	74.8	74.9	80.9	78.1	71.5	...
Brazil	38.0	26.9	24.0	18.3	31.1	31.2	27.4	22.6	22.9	...
Chile	81.1	63.9	63.2	52.2	44.8	45.2	47.4	38.0	38.1	...
Colombia	43.4	42.7	42.7	41.7	39.1	37.2	32.0	31.1	33.7	...
Costa Rica	92.1	80.5	64.4	70.1	58.0	50.9	46.5	41.7	38.0	...
Dominican Rep.	69.9	56.8	54.7	55.4	48.4	45.0	39.6	35.8	31.0	...
Ecuador	99.3	104.3	99.1	90.0	80.9	82.6	76.6	77.9	75.7	...
El Salvador	40.6	36.2	40.2	40.9	37.7	28.9	27.0	27.2	27.8	...
Guatemala	32.3	29.9	37.5	30.5	26.9	27.3	25.6	24.4	23.3	...
Guyana	424.4	402.9	475.0	567.6	500.5	421.9	364.9	317.3	221.6	...
Haiti	...	...	43.5	33.7	41.4	49.6	40.5	41.5	41.8	...
Honduras	68.5	62.2	119.2	108.2	104.1	113.6	127.3	113.9	107.6	...
Jamaica	126.7	108.9	107.0	114.7	123.1	94.3	99.8	81.5	66.8	...
Mexico	54.1	42.1	39.7	36.3	30.8	32.7	33.2	57.9	46.9	...
Nicaragua	1,176.6	842.1	406.0	552.5	528.4	499.0	546.0	465.8	273.8	...
Panama	117.6	115.7	106.5	94.7	79.5	74.0	71.5	70.0	84.3	...
Paraguay	37.4	52.8	37.8	31.1	24.9	22.8	25.0	24.7	22.1	...
Peru	40.2	35.5	45.2	42.9	44.3	48.4	44.3	44.5	47.5	...
Suriname	27.3	33.7	39.7	53.4	60.6	101.6	63.7	47.0	31.1	...
Trinidad & Tobago	46.7	49.5	49.5	46.9	45.1	48.9	50.4	51.4	39.4	...
Uruguay	50.4	55.7	52.8	41.7	38.6	35.1	31.2	29.5	30.8	...
Venezuela	57.5	75.6	68.3	63.8	62.4	62.2	62.6	46.0	49.9	...
Latin America	49.1	43.1	37.9	31.6	35.3	35.7	33.9	35.1	33.7	...

TABLE E-11. DEBT SERVICE RATIO¹*(In Percent)*

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997p
Argentina	45.1	43.0	41.6	38.5	34.1	42.1	44.3	40.7	51.9	...
Bahamas	4.3	3.3	2.5	4.6	4.9	5.0	5.6	4.8	5.1	...
Barbados	12.1	11.5	16.1	18.1	13.9	12.9	8.9	10.2	8.1	...
Belize	13.6	8.6	8.2	7.8	6.9	7.5	10.8	12.6	14.4	...
Bolivia	81.0	38.3	45.3	37.9	37.2	37.3	28.6	30.0	31.3	...
Brazil	46.7	37.7	23.2	23.9	21.7	25.8	33.1	42.5	46.2	...
Chile	26.4	27.8	27.1	35.1	21.8	24.3	20.3	26.8	33.4	...
Colombia	49.5	53.3	47.2	41.3	43.3	37.3	46.1	31.6	37.2	...
Costa Rica	25.0	18.9	26.5	20.2	21.0	19.0	15.2	17.1	15.5	...
Dominican Rep.	17.8	16.4	12.7	14.3	18.1	8.1	10.7	7.4	7.1	...
Ecuador	40.0	36.5	34.1	32.5	29.0	24.8	21.8	35.4	22.9	...
El Salvador	21.6	24.2	21.4	39.4	24.7	25.8	20.7	13.9	14.3	...
Guatemala	29.4	21.3	13.6	17.1	28.3	15.1	13.7	12.3	12.6	...
Guyana	25.2	150.5	117.6	36.5	20.8	17.4	16.6	17.3	14.7	...
Haiti	24.4	26.4	10.3	10.3	4.6	4.2	123.7	38.9	10.3	...
Honduras	38.4	17.9	49.0	30.3	36.2	29.7	31.6	31.9	29.4	...
Jamaica	43.7	33.7	31.9	34.7	30.7	23.8	21.1	21.2	...	...
Mexico	42.1	36.7	23.2	26.3	37.5	39.4	30.8	32.4	44.9	...
Nicaragua	7.5	3.3	4.0	198.8	40.3	50.8	57.6	44.5	28.3	...
Panama	0.8	0.4	7.8	6.2	15.3	4.2	5.2	4.9	12.8	...
Paraguay	32.7	9.5	17.3	13.6	34.0	9.6	7.0	6.0	6.4	...
Peru	9.7	13.8	11.5	27.2	22.3	73.8	20.2	18.4	40.3	...
Suriname	...	...	...	...	...	...	12.3	7.9	7.6	...
Trinidad & Tobago	22.0	13.5	19.6	19.6	26.9	37.8	25.9	14.9	28.4	...
Uruguay	50.8	32.5	45.7	36.6	19.9	21.3	20.8	24.7	17.3	...
Venezuela	50.2	48.7	28.0	20.3	21.5	28.4	26.8	26.6	18.7	...
Latin America	40.1	35.3	26.5	27.1	28.8	31.3	29.1	30.8	37.6	...

¹ Debt Service to Exports of Goods and (Non-Factor) Services.

EXTERNAL DEBT NOTES

Unless otherwise specified, the concept used in the tables is disbursed debt (i.e., the credit effectively used by the country).

Principal repayments and interest payments are recorded on a "cash" basis. The difference with the Balance of Payments approach of what was "due" is equal to the amount due but fallen in arrears and/or the payment of old arrears and/or the part which has been rescheduled.

Total External Debt:

The sum of long- and short-term external debt and the use of International Monetary Fund (IMF) credit:

Long-term Debt: Debt with an original or extended maturity of more than one year, repayable in foreign currency, goods or services. This is divided into public or publicly guaranteed debt and private non-guaranteed debt:

Public or Publicly Guaranteed: includes all external long-term debt contracted directly by public bodies or by private entities with a guarantee of payment by any of the following public institutions: central governments or their departments; political subdivisions (such as states, provinces, departments or municipalities); central banks; autonomous institutions (such as corporations, development banks, railways, utilities, etc.) where (a) the budget of the institution is subject to the approval of the government of the reporting country; or where (b) the government owns more than 50 percent of the voting stock or more than half of the members of the Board of Directors are government representatives; or where (c) in the case of default the state would become liable for the debt of the institution.

Consequently, long-term public or publicly guaranteed debt excludes: obligations with a maturity of less than one year; loans contracted with the option of repayment in local currency; the debt of the private sector without the guarantee of the public sector; the "purchases" and "repurchases" operations with the International Monetary Fund and the "swap" transactions between central banks.

Private Non-guaranteed: is the external obligation of a private resident of the country with a non-resident that is not guaranteed by a public institution of that country.

Short-term Debt: Debt with an original maturity of one year or less. It could be public or private, but there is no available data for this distinction.

Use of IMF Credit: Net credit (purchases, repurchases and charges) transactions with respect to all uses of IMF resources, excluding those resulting from drawings in the reserve tranche and the IMF Trust Fund. The use of IMF credit is a special item and is not included in either short- or long-term debt.

Data are also presented on a regional level, by types of credits and creditors. For this purpose, the latter are defined as follows:

Suppliers: include credits from manufacturers, exporters or other suppliers of goods to finance the purchase of their products;

Private Banks: consist of credits extended by commercial banks, whether their ownership is private or public, as well as credits from private financial institutions other than commercial banks;

Bond Issues: consist of securities offered to the general public, which are traded in the stock exchanges, as well as securities privately placed with a limited number of investors, usually banking institutions, that could trade them on the stock exchanges at a later date;

Other: consists of debts that arise from a settlement for compensation to foreigners for property owned by them, which has been acquired by the public authorities by means of expropriation or by common consent and other unclassified debt;

Official Multilateral: includes loans and credits extended by international, regional or subregional financial organizations, such as the World Bank, the International Development Association, the Inter-American Development Bank (IDB) and the Central American Bank for Economic Integration. However, this category does not include the loans made out of the funds administered by the IDB on behalf of a government. Loans from the Canadian Fund, for example, are registered with the Canadian Government as official bilateral loans; and

Official Bilateral: includes direct loans from governments or public entities, and government loans administered by the IDB as explained above.

Sources:

The World Bank Debtor Reporting System (DRS) is the source for most of the data in the tables, supplemented where necessary by IDB estimates using official information from the countries.

TABLE F-1. MARKET EXCHANGE RATES¹*(Local Currency per U.S. Dollar)*

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997p
Argentina ²	-	-	0.5	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Bahamas	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Barbados	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Belize	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Bolivia	2.4	2.7	3.2	3.6	3.9	4.3	4.6	4.8	5.1	5.3
Brazil ²	-	-	-	-	-	-	0.6	0.9	1.0	1.1
Chile	245.0	267.0	304.9	349.2	362.6	404.2	420.2	396.8	412.3	419.3
Colombia ³	299.2	382.6	502.3	633.1	759.3	863.1	844.8	912.8	1,036.7	1,143.1
Costa Rica	75.8	81.5	91.6	122.4	134.5	142.2	157.1	179.7	207.7	232.6
Dominican Rep.	6.1	6.3	8.5	12.7	12.8	12.7	13.2	13.6	13.8	14.3
Ecuador	301.6	526.4	767.8	1,046.3	1,534.0	1,919.1	2,196.7	2,564.5	3,189.5	3,998.3
El Salvador	5.0	5.0	6.8	8.0	8.4	8.7	8.7	8.8	8.8	8.8
Guatemala	2.6	2.8	4.5	5.0	5.2	5.6	5.8	5.8	6.0	6.1
Guyana	10.0	27.2	39.5	111.8	125.0	126.7	138.3	142.0	140.4	142.4
Haiti ⁴	6.0	6.6	7.5	7.7	9.1	12.4	14.7	14.5	16.1	16.2
Honduras	2.0	2.0	4.1	5.3	5.5	6.5	8.4	9.5	11.7	13.0
Jamaica	5.5	5.7	7.2	12.1	23.0	24.9	33.1	35.1	37.1	35.4
Mexico	2.3	2.5	2.8	3.0	3.1	3.1	3.4	6.4	7.6	7.9
Nicaragua ²	-	-	0.1	4.3	5.0	5.6	6.7	7.5	8.4	9.4
Panama	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Paraguay	550.0	1,056.2	1,229.8	1,325.2	1,500.3	1,744.4	1,911.5	1,970.4	2,062.8	2,191.1
Peru ²	-	-	0.2	0.8	1.2	2.0	2.2	2.3	2.5	2.7
Suriname ⁵	6.6	7.8	9.8	10.2	14.8	51.2	208.5	457.1	404.9	408.7
Trinidad & Tobago	3.8	4.3	4.3	4.3	4.3	5.4	5.9	5.9	6.0	6.3
Uruguay	0.4	0.6	1.2	2.0	3.0	3.9	5.1	6.3	8.0	9.4
Venezuela	14.5	34.7	46.9	56.8	68.4	90.8	148.5	176.8	417.3	488.6

Sources: Official statistics, IDB estimates and International Monetary Fund, *International Financial Statistics*, various issues.¹ Period average. ² (-) Indicates that the exchange rate is less than half of a significant digit, given the magnitude of the depreciations experienced.³ Refers to annual average until 1990; representative market rate from 1991. ⁴ Reference rate for 1988-1997.⁵ Average exchange rate, taking into account parallel rate.

TABLE F-2. AVERAGE ANNUAL GROWTH OF CONSUMER PRICES

(In Percent)

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997p
Argentina	348.3	3,084.6	2,315.5	171.7	24.9	10.6	4.2	3.4	0.2	0.5
Bahamas	4.5	5.3	4.7	7.1	5.8	2.6	1.5	2.0	1.4	0.5
Barbados	4.9	6.1	3.1	6.3	6.0	1.2	0.1	1.8	2.4	7.7
Belize	5.4	0.0	3.0	2.3	2.3	1.4	2.6	2.8	6.4	1.1
Bolivia	15.9	15.2	17.1	21.4	12.1	8.5	7.9	10.2	12.4	4.7
Brazil	690.0	1,289.0	2,937.7	440.9	1,008.7	2,148.5	2,668.6	84.4	18.2	7.5
Chile	15.0	16.2	26.6	22.0	15.6	12.1	12.0	7.9	7.3	6.3
Colombia	28.0	25.9	29.2	30.4	27.0	22.6	23.8	21.0	20.2	17.7
Costa Rica	20.8	16.5	19.0	28.7	21.8	9.8	13.5	23.2	17.5	13.2
Dominican Rep.	58.4	40.6	50.4	47.1	4.2	5.3	8.2	12.5	5.4	8.3
Ecuador	58.1	75.7	48.6	48.8	54.4	45.0	27.4	22.9	24.4	30.7
El Salvador	19.9	17.5	24.1	14.4	11.2	18.6	10.6	10.1	9.7	4.5
Guatemala	10.9	11.3	41.2	33.2	10.0	11.9	10.9	8.4	11.1	9.2
Guyana	39.9	89.7	63.6	101.5	28.2	10.0	16.1	8.1	4.5	4.2
Haiti	4.1	7.9	20.4	18.2	17.9	18.9	37.4	30.2	20.5	16.1
Honduras	4.5	9.9	23.3	34.0	8.7	10.8	21.7	29.5	23.8	20.2
Jamaica	8.8	17.2	29.8	80.2	40.2	30.1	26.8	25.6	15.8	9.2
Mexico	114.2	20.1	26.6	22.7	15.5	9.7	6.9	35.0	34.4	20.6
Nicaragua	10,215.2	4,770.3	7,485.2	2,742.3	20.3	20.4	7.8	11.0	11.6	10.0
Panama	0.4	0.1	0.8	1.3	1.8	0.5	1.3	0.9	1.3	1.2
Paraguay	22.5	26.6	38.1	24.2	15.2	18.2	20.5	13.4	9.8	7.0
Peru	660.0	3,321.1	7,592.3	409.5	73.5	48.6	23.7	11.1	11.5	8.6
Suriname	7.3	0.7	21.8	26.0	43.7	143.5	368.5	235.6	-0.7	7.1
Trinidad & Tobago	7.7	11.4	11.1	3.8	6.5	10.8	8.8	5.2	3.4	3.7
Uruguay	62.3	80.5	112.3	102.0	68.4	54.1	44.7	42.2	28.3	19.8
Venezuela	29.3	84.7	40.6	34.2	31.4	38.1	60.8	59.9	99.9	50.0
Latin America	271.2	464.7	661.7	160.5	190.0	268.7	294.4	44.1	21.7	12.2

Sources: Official statistics, IDB estimates and International Monetary Fund, *International Financial Statistics*, various issues.

TABLE F-3. REAL EFFECTIVE EXCHANGE RATE

(Index 1990=100)

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997p
Argentina	130.3	148.7	100.0	73.4	64.6	59.0	58.1	57.7	...	...
Bahamas	99.0	97.1	100.0	96.9	94.4	92.4	96.2	99.6	99.0	96.9
Barbados	101.3	97.8	100.0	98.2	95.4	94.5	93.1	91.7	90.3	89.0
Belize	92.8	94.2	100.0	98.7	100.8	98.5	103.2	105.6	100.3	97.3
Bolivia	81.3	84.6	100.0	95.7	97.7	99.5	107.2	110.9	104.9	100.8
Brazil	142.4	116.0	100.0	126.2	138.3	122.4	102.7	90.5	89.1	85.0
Chile	99.2	96.9	100.0	97.2	92.0	100.5	88.5	83.7	80.8	73.9
Colombia	85.0	88.2	100.0	97.2	89.4	84.6	75.6	74.5	69.5	62.1
Costa Rica	101.8	98.1	100.0	109.6	107.5	109.2	111.8	106.9	110.5	110.0
Dominican Rep.	119.7	99.0	100.0	99.0	98.5	94.5	91.0	88.6	85.0	82.7
Ecuador	105.4	91.1	100.0	94.2	94.0	80.6	75.9	77.3	77.7	72.4
El Salvador	88.0	89.2	100.0	97.3	96.3	87.5	83.2	77.3	72.7	71.3
Guatemala	79.8	82.6	100.0	85.0	80.5	79.3	75.8	77.0	73.6	66.1
Guyana	56.4	71.4	100.0	116.7	106.1	97.3	97.6	96.9	89.7	90.2
Haiti	87.6	89.5	100.0	129.7	131.3	124.7	124.7	125.0	92.3	85.0
Honduras	68.8	64.0	100.0	108.9	109.0	114.5	120.2	108.0	109.0	100.7
Jamaica	95.5	89.2	100.0	111.1	127.8	111.8	95.0	94.6	70.9	128.9
Mexico	109.6	100.2	100.0	90.9	85.6	80.5	85.7	115.0	105.8	91.2
Nicaragua	91.3	149.2	100.0	104.5	107.2	110.2	118.1	116.9	114.9	115.0
Panama	90.6	94.6	100.0	102.7	105.1	108.2	112.3	115.8	116.2	116.2
Paraguay	78.4	102.5	100.0	88.4	91.3	91.0	88.8	88.0	84.2	80.6
Peru	212.6	120.2	100.0	80.8	78.9	91.2	84.1	82.1	79.9	78.2
Suriname	68.6	85.1	100.0	84.7	88.1	120.5	110.6	81.4	73.5	66.0
Trinidad & Tobago	100.9	102.2	100.0	99.6	97.6	108.3	117.2	119.6	117.4	118.4
Uruguay	96.5	92.2	100.0	86.9	81.3	69.1	65.3	63.6	62.3	59.3
Venezuela	75.6	88.8	100.0	93.0	89.6	85.5	89.5	71.6	84.8	64.7

Sources: Official statistics, IDB estimates and International Monetary Fund, *International Financial Statistics*, various issues.

TABLE F-4. TERMS OF TRADE

(Index 1990=100 except where noted)

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997p
Argentina	97.9	96.6	100.0	101.7	109.0	109.4	108.3	109.4	119.0	120.3
Bahamas	...	...	...	...	...	...	...	...	...	...
Barbados	...	...	...	...	...	...	...	...	...	...
Belize	...	...	100.0	98.0	94.7	96.6	97.7	97.5	96.2	95.7
Bolivia	110.5	94.5	100.0	92.6	70.4	71.2	84.1	74.7	66.9	67.9
Brazil	114.8	106.1	100.0	104.9	103.4	107.3	113.9	113.8	111.8	118.2
Chile	103.8	103.3	100.0	102.3	101.3	92.2	101.7	115.2	95.6	101.1
Colombia	103.6	102.6	100.0	106.8	108.6	105.0	120.2	122.5	123.4	132.5
Costa Rica	104.8	103.1	100.0	104.0	105.8	104.7	107.1	108.2	107.8	114.4
Dominican Rep.	137.1	131.1	100.0	114.6	107.2	105.2	110.8	123.3	118.5	123.3
Ecuador	93.4	100.8	100.0	88.4	89.5	77.9	81.2	79.7	86.9	91.4
El Salvador	85.5	82.3	100.0	98.5	98.6	97.1	131.4	138.0	134.5	149.7
Guatemala	98.8	97.6	100.0	104.3	103.8	97.7	112.6	115.6	109.4	117.3
Guyana ¹	109.8	97.4	100.0	128.7	125.6	103.2	101.8	74.9	110.4	110.1
Haiti	113.5	86.8	100.0	84.1	79.9	80.7	80.8	85.7	80.7	87.5
Honduras	105.3	101.0	100.0	105.2	99.2	103.0	114.0	115.4	111.9	123.9
Jamaica ¹	92.3	89.2	86.0	83.0	79.6	78.5	78.4	83.4	89.4	...
Mexico	85.6	92.7	100.0	100.5	105.6	105.7	105.7	105.7	105.7	104.0
Nicaragua	113.4	103.8	100.0	92.7	67.9	78.6	90.9	104.8	96.8	104.2
Panama	101.1	100.5	100.0	95.6	97.5	98.6	99.1	93.8	94.4	99.7
Paraguay	91.1	95.5	100.0	99.5	98.6	103.5	108.1	111.1	109.8	113.1
Peru	96.8	94.1	100.0	96.1	95.1	92.1	93.9	94.7	94.2	100.5
Suriname ¹	84.7	122.0	99.1	84.1	77.0	75.0	83.2	91.1	81.4	83.9
Trinidad & Tobago ¹	68.5	66.5	71.1	71.6	69.6	72.5	88.2	98.9	88.3	90.0
Uruguay	102.9	105.5	100.0	99.6	104.3	94.3	95.3	101.4	98.5	102.0
Venezuela	72.2	91.0	100.0	82.6	79.4	74.0	74.8	77.6	92.1	90.2

¹ Index 1980 = 100.

TABLE F-5. ANNUAL GROWTH OF TOTAL DOMESTIC CREDIT¹*(Annual Growth Rates)*

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997p
Argentina	...	...	...	84.0	23.2	20.5	10.8	5.3	6.5	15.2
Bahamas	12.3	13.5	20.5	5.5	4.5	15.7	8.5	9.6	7.8	22.8
Barbados	12.1	8.4	11.0	7.3	0.4	2.2	1.5	3.4	7.9	14.3
Belize	-9.7	0.4	5.9	38.4	23.3	14.4	7.4	16.6	-0.7	15.8
Bolivia	51.4	65.3	48.3	31.4	45.1	52.6	22.4	-2.2	14.0	22.3
Brazil	...	...	900.0	420.0	1,351.9	2,666.2	864.3	17.3	25.3	15.3
Chile	12.3	11.4	20.3	14.1	19.9	24.3	8.9	22.4	16.4	14.3
Colombia	42.6	...	...	6.8	32.9	50.0	54.1	36.2	25.3	42.0
Costa Rica	15.5	7.6	20.7	10.8	24.0	23.8	16.3	8.5	83.7	33.8
Dominican Rep.	28.8	33.1	23.6	15.2	23.2	15.7	30.4	21.6	30.1	26.5
Ecuador	80.5	10.2	14.7	80.5	47.2	257.6	36.5	-22.0	33.5	54.8
El Salvador	9.9	19.2	7.4	20.6	32.1	12.2	28.3	19.7	16.3	20.4
Guatemala	8.0	12.1	20.0	6.6	28.5	8.2	35.2	27.2	13.8	12.2
Guyana	60.7	127.8	34.5	102.4	47.6	1.3	1.2	12.9	-14.5	-7.4
Haiti	7.5	15.7	-1.3	4.0	16.8	14.7	23.5	22.2	12.8	27.3
Honduras	13.0	12.2	1.9	4.3	10.9	18.4	27.1	9.1	25.3	33.9
Jamaica	2.9	8.7	-5.1	0.6	56.5	70.9	31.1	61.1	29.3	42.2
Mexico	66.9	46.5	42.3	36.6	21.8	12.7	31.5	22.8	2.6	0.9
Nicaragua	...	...	25,400.0	1,332.5	510.8	15.5	9.0	1.1	-9.0	19.0
Panama	-15.5	-0.7	-12.4	9.0	20.6	15.7	12.5	11.1	15.3	9.4
Paraguay	28.3	25.7	37.2	58.8	108.8	30.3	13.6	7.7	14.6	27.1
Peru	...	1,600.0	5,711.8	157.5	97.7	77.9	7.2	46.3	22.5	73.6
Suriname	22.9	16.8	3.5	23.3	17.2	37.8	24.3	37.0	202.9	...
Trinidad & Tobago	3.5	4.0	0.8	10.7	2.3	-1.4	-13.0	20.3	16.0	18.2
Uruguay	78.4	75.0	92.5	50.6	65.7	43.3	42.2	45.8	31.0	...
Venezuela	51.9	19.7	65.3	11.6	41.5	26.8	95.3	70.5	18.9	36.4

Sources: Official statistics, IDB estimates and International Monetary Fund, *International Financial Statistics*, various issues.¹ At end of period.TABLE F-6. ANNUAL GROWTH OF NOMINAL MONEY SUPPLY¹*(Annual Growth Rates)*

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997p
Argentina	500.0	4,450.0	1,023.8	148.6	49.0	33.0	8.2	1.6	14.6	12.7
Bahamas	9.1	1.6	14.3	7.0	3.8	0.4	9.1	6.8	0.5	15.7
Barbados	12.4	-12.5	14.6	-5.9	1.5	-5.1	8.3	-17.0	46.4	-3.2
Belize	-3.0	22.1	6.1	11.6	6.8	7.9	5.7	7.8	5.5	1.3
Bolivia	35.3	2.4	39.4	45.1	32.9	30.0	29.3	21.1	21.7	19.5
Brazil	...	...	...	400.0	960.0	2,000.0	2,194.7	25.7	29.5	22.1
Chile	46.5	17.2	23.3	44.8	26.3	21.2	16.2	22.2	16.2	20.2
Colombia	25.7	...	...	31.7	44.3	27.7	27.4	23.5	23.4	17.2
Costa Rica	53.3	-2.0	3.9	20.0	37.2	7.0	37.9	-6.0	16.9	54.3
Dominican Rep.	55.9	24.3	41.2	24.5	16.9	22.7	1.4	17.1	29.8	19.3
Ecuador	52.7	43.8	65.9	46.7	48.4	63.7	32.5	2.7	28.9	30.0
El Salvador	7.9	13.4	22.4	18.1	29.5	17.2	5.2	15.8	12.9	-2.1
Guatemala	14.4	20.7	33.0	18.6	9.1	20.4	40.1	9.9	13.5	29.9
Guyana	54.8	33.9	54.5	65.5	31.5	32.0	10.4	16.7	14.5	10.0
Haiti	-22.1	61.1	-12.6	7.0	27.8	22.7	31.8	31.6	-13.1	10.2
Honduras	11.9	20.0	23.6	11.1	22.5	11.9	36.1	21.7	29.4	41.0
Jamaica	53.0	-8.5	27.4	94.7	71.3	26.2	25.7	38.0	14.4	2.8
Mexico	67.8	37.3	63.1	123.9	15.1	17.7	1.1	3.5	36.9	32.2
Nicaragua	...	...	5,200.0	1,330.2	11.5	-4.7	36.3	13.2	33.3	32.0
Panama	-31.3	1.0	41.0	28.7	14.8	10.8	13.5	1.3	3.3	18.3
Paraguay	35.5	31.7	28.3	32.4	22.5	16.5	30.0	28.2	-2.3	10.3
Peru	...	900.0	6,970.0	127.3	76.9	52.6	28.9	34.2	19.7	64.3
Suriname	24.5	11.3	4.0	28.2	11.6	87.6	245.6	178.2	-2.0	...
Trinidad & Tobago	-13.6	13.7	20.8	13.4	-7.7	16.3	19.5	4.7	-6.1	21.1
Uruguay	64.4	72.5	101.0	98.4	69.0	57.7	39.4	33.7	25.5	...
Venezuela	18.7	15.6	58.4	28.4	7.6	11.2	140.1	39.4	145.0	66.9

Sources: Official statistics, IDB estimates and International Monetary Fund, *International Financial Statistics*, various issues.¹ M1 at end of period.

TABLE F-7. TOTAL RESERVES MINUS MONETARY GOLD

(Millions of U.S. Dollars)

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997p
Argentina	3,363.0	1,463.0	4,592.0	6,005.0	9,990.0	13,791.0	14,327.0	14,288.0	18,104.0	22,320.0
Bahamas	172.0	146.8	158.2	181.3	155.3	172.3	176.6	179.2	171.4	227.1
Barbados	135.5	109.5	117.5	87.3	140.0	150.5	195.8	219.1	289.7	264.9
Belize	51.7	59.9	69.8	53.0	52.9	38.8	34.5	37.6	58.4	59.4
Bolivia	105.8	204.9	166.8	106.4	181.8	223.4	451.0	660.0	955.0	1,086.6
Brazil	6,972.0	7,535.0	7,441.0	8,033.0	22,521.0	30,604.0	37,070.0	49,708.0	58,323.0	50,827.0
Chile	3,160.5	3,628.6	6,068.5	7,041.3	9,167.7	9,640.3	13,087.6	14,139.8	14,833.2	17,305.8
Colombia	3,248.0	3,616.0	4,212.0	6,029.0	7,389.0	7,552.0	7,750.0	8,102.0	9,597.0	9,507.0
Costa Rica	668.0	742.6	520.6	919.8	1,018.7	1,024.0	893.2	1,046.6	1,000.2	1,261.8
Dominican Rep.	254.0	164.0	61.6	441.9	499.8	651.2	252.1	365.6	350.3	391.0
Ecuador	397.6	540.4	838.5	924.3	868.2	1,379.9	1,844.2	1,627.6	1,858.5	2,092.8
El Salvador	161.6	265.9	414.8	287.2	422.1	536.2	649.4	758.3	936.9	1,307.9
Guatemala	201.2	306.0	282.0	807.3	765.2	867.8	863.1	702.0	869.7	1,111.1
Guyana	4.0	13.4	28.7	124.4	188.1	247.5	247.1	268.9	329.7	315.5
Haiti	13.0	12.6	3.2	17.3	...	...	30.9	105.8	107.9	77.1
Honduras	50.0	21.1	40.4	104.9	197.5	97.2	171.0	261.5	249.2	580.4
Jamaica	147.2	107.5	168.2	106.1	324.1	417.0	735.9	681.3	880.0	682.1
Mexico	5,279.0	6,329.0	9,863.0	17,726.0	18,942.0	25,110.0	6,278.0	16,847.0	19,433.0	28,797.0
Nicaragua	38.1	115.8	106.6	134.1	130.5	55.0	141.0	136.2	197.3	377.9
Panama	72.2	119.4	343.5	499.1	504.4	597.4	704.3	781.4	866.5	1,147.8
Paraguay	323.7	432.6	661.4	962.1	561.5	631.2	1,016.4	1,026.6	869.1	694.7
Peru	511.0	808.4	1,039.8	2,443.0	2,849.0	3,407.9	6,992.4	8,221.7	10,578.3	10,982.2
Suriname	12.6	9.3	21.1	1.1	17.3	17.7	39.7	132.9	96.3	109.1
Trinidad & Tobago	127.1	246.5	492.0	338.6	172.2	206.3	352.4	358.2	543.9	706.1
Uruguay	532.0	501.3	523.5	335.8	509.4	758.4	968.6	1,150.1	1,251.0	1,556.4
Venezuela	3,092.0	4,106.0	8,321.0	10,666.0	9,562.0	9,216.0	8,067.0	6,283.0	11,788.0	14,378.0
Latin America	29,092.7	31,605.3	46,555.7	64,375.4	87,129.6	107,392.8	103,339.3	128,088.5	154,537.5	168,166.7

Sources: Official statistics, IDB estimates and International Monetary Fund, *International Financial Statistics*, various issues.

TABLE F-8. GOLD (NATIONAL VALUATION)

(Millions of U.S. Dollars)

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997p
Argentina	1,421.0	1,421.0	1,421.0	1,430.0	1,446.0	1,672.0	1,651.0	1,679.0	1,611.0	120.0
Bahamas	...	...	...	...	...	...	...	...	...	...
Barbados	3.9	3.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Belize	...	...	...	...	...	...	...	...	...	...
Bolivia	37.8	37.8	37.8	37.8	37.8	39.6	37.7	37.7	39.6	39.6
Brazil	1,144.0	1,194.0	1,735.0	731.0	747.0	1,107.0	1,418.0	1,767.0	1,381.0	903.0
Chile	679.4	592.0	641.5	596.9	574.0	612.0	652.0	642.8	637.4	533.0
Colombia	468.0	249.0	248.0	323.0	172.0	119.0	112.0	119.0	94.0	104.0
Costa Rica	...	...	...	...	96.0	...	...	...	...	...
Dominican Rep.	7.6	7.5	6.8	6.5	6.1	6.9	6.8	6.8	6.7	5.5
Ecuador	165.7	165.7	165.7	165.7	165.7	165.6	165.6	166.6	166.6	166.7
El Salvador	19.8	19.8	19.8	19.8	19.8	19.8	19.8	19.8	19.8	19.8
Guatemala	22.1	22.9	8.8	8.8	5.1	8.8	8.8	8.9	8.9	9.0
Guyana	...	...	...	...	...	...	...	...	...	...
Haiti	...	...	...	...	...	...	...	...	...	...
Honduras	1.1	1.1	1.1	7.8	7.8	8.5	8.3	8.4	8.0	6.4
Jamaica	...	...	...	...	...	...	...	...	...	...
Mexico	...	...	...	...	...	...	...	...	...	...
Nicaragua	...	...	...	...	...	...	...	...	...	...
Panama	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Paraguay	14.3	14.0	14.0	12.8	11.6	13.7	13.4	13.5	12.9	10.1
Peru	587.1	671.6	728.9	556.5	515.6	434.0	362.9	366.6	349.7	272.0
Suriname	20.4	19.8	18.7	17.7	16.2	841.7	14.3	41.3	58.2	...
Trinidad & Tobago	2.0	2.0	2.0	2.0	2.0	1.4	1.4	1.4	1.3	1.3
Uruguay	969.8	855.4	736.9	640.4	541.2	453.6	497.4	525.4	672.1	650.8
Venezuela	3,439.0	3,439.0	3,439.0	3,439.0	3,439.0	3,440.0	3,440.0	3,440.0	3,440.0	3,440.0
Latin America¹	9,003.0	8,715.6	9,224.9	7,995.7	7,802.9	8,943.5	8,409.4	8,844.3	8,507.2	6,281.2

Sources: Official statistics, IDB estimates and International Monetary Fund, *International Financial Statistics*, various issues.¹ For 1997, Latin American aggregate excludes Suriname.

TABLE F-9. TOTAL RESERVES

(Millions of U.S. Dollars)

Country	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997p
Argentina	4,784.0	2,884.0	6,013.0	7,435.0	11,436.0	15,463.0	15,978.0	15,967.0	19,715.0	22,440.0
Bahamas	172.0	146.8	158.2	181.3	155.3	172.3	176.6	179.2	171.4	227.1
Barbados	139.4	112.6	117.5	87.3	140.0	150.5	195.8	219.1	289.7	264.9
Belize	51.7	59.9	69.8	53.0	52.9	38.8	34.5	37.6	58.4	59.4
Bolivia	143.6	242.7	204.6	144.2	219.6	263.0	488.7	697.7	994.6	1,126.2
Brazil	8,116.0	8,729.0	9,176.0	8,764.0	23,268.0	31,711.0	38,488.0	51,475.0	59,704.0	51,730.0
Chile	3,839.9	4,220.6	6,710.0	7,638.2	9,741.7	10,252.3	13,739.6	14,782.6	15,470.6	17,838.8
Colombia	3,716.0	3,865.0	4,460.0	6,352.0	7,561.0	7,671.0	7,862.0	8,221.0	9,691.0	9,611.0
Costa Rica	668.0	742.6	520.6	919.8	1,114.6	1,024.0	893.2	1,046.6	1,000.2	1,261.8
Dominican Rep.	261.6	171.5	68.4	448.4	505.9	658.1	258.9	372.4	357.0	396.5
Ecuador	563.3	706.1	1,004.2	1,090.0	1,033.9	1,545.5	2,009.8	1,794.2	2,025.1	2,259.5
El Salvador	181.4	285.7	434.6	307.0	441.9	556.0	669.2	778.1	956.7	1,327.7
Guatemala	223.3	328.9	290.8	816.1	770.3	876.6	871.9	710.9	878.6	1,120.1
Guyana	4.0	13.4	28.7	124.4	188.1	247.5	247.1	268.9	329.7	315.5
Haiti	13.0	12.6	3.2	17.3	...	...	30.9	105.8	107.9	77.1
Honduras	51.1	22.2	41.5	112.7	205.2	105.6	179.3	269.9	257.2	586.8
Jamaica	147.2	107.5	168.2	106.1	324.1	417.0	735.9	681.3	880.0	682.1
Mexico	5,279.0	6,329.0	9,863.0	17,726.0	18,942.0	25,110.0	6,278.0	16,847.0	19,433.0	28,797.0
Nicaragua	38.1	115.8	106.6	134.1	130.5	55.0	141.0	136.2	197.3	377.9
Panama	72.2	119.4	343.5	499.1	504.4	597.4	704.3	781.4	866.5	1,147.8
Paraguay	338.0	446.5	675.4	974.9	573.1	644.9	1,029.8	1,040.1	882.0	704.8
Peru	1,098.1	1,480.0	1,768.7	2,999.5	3,364.6	3,841.9	7,355.3	8,588.3	10,928.0	11,254.2
Suriname	33.0	29.0	39.7	18.8	33.5	859.4	54.0	174.3	154.5	109.1
Trinidad & Tobago	129.1	248.5	494.0	340.6	174.2	207.7	353.8	359.6	545.2	707.4
Uruguay	1,501.8	1,356.7	1,260.4	976.2	1,050.6	1,212.0	1,466.0	1,675.5	1,923.1	2,207.2
Venezuela	6,531.0	7,545.0	11,760.0	14,105.0	13,001.0	12,656.0	11,507.0	9,723.0	15,228.0	17,818.0
Latin America	38,095.7	40,320.9	55,780.6	72,371.0	94,932.5	116,336.4	111,748.7	136,932.7	163,044.7	174,447.9

Sources: Official statistics, IDB estimates and International Monetary Fund, *International Financial Statistics*, various issues.