

MASTER FILES

ROOM C-120

01

SM/86/207
Correction 1

CONTAINS CONFIDENTIAL
INFORMATION

September 4, 1986

To: Members of the Executive Board
From: The Secretary
Subject: World Economic Outlook - Statistical Appendix

The following corrections have been made in SM/86/207 (8/20/86):

Page 2, last 3 columns, line 7: for "-1.1 2.2 2.7"
read "2.8 2.7 2.2"
columns 12 and 13, line 9: for "2.7 2.8"
read "3.0 2.9"
line 10: for "2.7 2.9"
read "3.0 3.0"
columns 12-14, line 11: for "1.7 2.8 2.1"
read "2.2 2.9 2.2"

Page 6, line above footnote 2: delete. Add footnote 1.

Page 10, column 9, line 1: for "3.3" read "3.4"
last 2 columns, line 7: for "1.5 5.7"
read "2.5 4.1"

Page 76, columns 1-7, line 7: for "21.9 15.8 3.5 3.3 5.7 3.3 1.9"
read "19.0 12.6 5.1 2.3 2.3 2.8 2.1"
line 8: for "16.2 11.0 11.4 8.2 14.0 10.3 7.6"
read "15.4 14.0 14.2 11.7 6.3 6.0 6.4"

Corrected pages are attached.

Att: (4)

Other Distribution:
Department Heads

Table A1. World Output, 1968-87¹
(Annual changes, in percent)

	Average 1968-77 ²	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987
World	4.4	4.5	3.3	2.0	1.6	0.5	2.6	4.4	3.1	2.9	3.1
Industrial countries	3.5	4.2	3.3	1.3	1.4	-0.5	2.6	4.7	3.0	2.8	3.0
United States	2.7	5.3	2.5	-0.2	1.9	-2.5	3.6	6.4	2.7	2.9	3.5
Other industrial countries	4.3	3.5	3.9	2.1	1.1	0.8	2.0	3.4	3.2	2.7	2.6
Of which,											
Japan	6.5	5.2	5.3	4.3	3.7	3.1	3.2	5.1	4.5	2.7	2.7
Germany, Fed. Rep. of	3.7	3.3	4.0	1.5	—	-1.0	1.5	3.0	2.4	3.0	3.2
Developing countries	6.2	5.1	4.3	3.5	2.2	1.6	1.4	4.2	3.2	2.7	2.9
Median growth rates	5.2	5.7	4.9	3.7	3.2	1.4	1.3	2.8	2.5	3.0	3.0
By region											
Africa	5.3	1.1	3.2	3.7	1.8	0.8	-1.7	1.7	2.0	1.4	1.2
Asia	5.4	9.1	4.4	5.4	5.5	5.0	7.6	8.0	6.0	4.8	4.7
Europe	6.0	5.4	3.8	1.5	2.3	2.3	1.1	3.5	2.2	2.3	2.4
Middle East	9.2	1.7	2.3	-2.2	-1.8	-0.1	0.1	0.9	-1.2	—	0.1
Western Hemisphere	6.0	4.1	6.1	5.3	0.9	-1.0	-3.1	3.2	3.7	2.7	3.5
By analytical criteria											
Fuel exporters	8.4	2.7	3.7	1.0	0.9	-0.2	-2.0	1.4	0.1	-1.2	0.5
Non-fuel exporters	5.4	6.0	4.6	4.5	2.8	2.5	3.1	5.6	4.8	4.6	4.0
Market borrowers	6.5	4.6	6.0	4.5	2.2	0.4	-1.0	3.5	2.9	2.5	2.8
Official borrowers	3.9	3.6	2.1	3.0	3.3	2.1	1.7	3.2	1.8	2.9	3.4
Other countries³	6.2	4.8	2.1	3.0	1.9	2.8	4.2	3.6	3.2	3.4	3.5

¹ Real GDP (or GNP) for industrial and developing countries and real net material product (NMP) for other countries. Composites for the country groups are averages of percentage changes for individual countries weighted by the average U.S. dollar value of their respective GDPs (GNPs or NMPs where applicable) over the preceding three years. Because of the uncertainty surrounding the valuation of the composite NMP of the other countries, they have been assigned—somewhat arbitrarily—a weight of 15 percent in the calculation of the growth of world output. Excluding China prior to 1978.

² Compound annual rates of change.

³ The U.S.S.R. and other countries of Eastern Europe that are not members of the Fund.

Output: Industrial Countries

Table A2. Industrial Countries: Real GNP and Total Domestic Demand, 1968-87¹

(Annual changes, in percent)

	Average 1968-77 ²	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	Fourth Quarter ³		
												1985	1986	1987
Real GNP														
Canada ⁴	4.9	4.6	3.9	1.5	3.7	-3.3	3.1	5.5	4.0	3.3	3.7	3.9	2.8	3.4
United States	2.7	5.3	2.5	-0.2	1.9	-2.5	3.6	6.4	2.7	2.9	3.5	2.9	3.2	3.4
Japan	6.5	5.2	5.3	4.3	3.7	3.1	3.2	5.1	4.5	2.7	2.7	4.0	2.2	2.4
France ⁴	4.5	3.8	3.3	1.1	0.5	1.8	0.7	1.5	1.3	2.2	2.2	2.0	2.3	2.2
Germany, Fed. Rep. of	3.7	3.3	4.0	1.5	—	-1.0	1.5	3.0	2.4	3.0	3.2	2.4	4.0	1.7
Italy ⁴	3.8	2.7	4.9	3.9	0.2	-0.5	-0.2	2.8	2.3	3.1	2.6	2.3	3.3	2.5
United Kingdom ⁵	2.3	3.8	2.1	-2.2	-1.3	1.4	3.4	1.8	3.4	2.5	2.4	2.8	2.7	2.2
Other industrial countries	3.9	2.0	3.1	2.1	0.4	0.3	1.7	3.3	3.0	2.5	2.2	2.4	2.4	2.0
All industrial countries	3.5	4.2	3.3	1.3	1.4	-0.5	2.6	4.7	3.0	2.8	3.0	3.0	2.9	2.8
Of which,														
Seven major countries above	3.4	4.6	3.4	1.1	1.6	-0.6	2.8	4.9	3.0	2.8	3.1	3.0	3.0	2.9
European countries	3.7	3.0	3.3	1.4	-0.1	0.4	1.6	2.4	2.4	2.6	2.5	2.2	2.9	2.2
Real total domestic demand														
Canada	5.1	2.5	5.1	1.9	4.8	-6.4	3.7	4.2	4.6	2.8	2.5	5.6	1.5	3.2
United States	2.7	4.9	1.5	-1.8	2.2	-1.9	5.1	8.3	3.4	3.5	3.1	3.9	3.0	3.1
Japan	6.2	6.0	6.5	0.8	2.1	2.8	1.8	3.8	3.6	4.1	4.7	4.0	4.5	4.2
France	4.4	3.7	4.1	2.1	-0.5	4.1	-0.5	0.6	2.0	3.0	2.7	2.9	2.7	2.8
Germany, Fed. Rep. of	3.8	3.6	5.5	1.1	-2.6	-2.0	2.0	2.0	1.4	4.1	4.0	3.0	4.9	2.5
Italy	3.4	2.0	5.7	7.0	-2.2	-0.3	-1.1	3.3	2.4	4.4	3.8	1.8	6.0	3.1
United Kingdom	1.7	4.3	3.8	-3.3	-1.7	2.3	4.5	2.5	2.2	3.0	3.0	2.1	2.8	3.0
Other industrial countries	3.7	1.6	3.5	2.0	-1.3	0.3	0.5	2.7	2.7	3.1	2.5	2.9	3.1	2.3
All industrial countries	3.4	4.0	3.6	0.2	0.6	-0.2	2.8	5.1	3.0	3.5	3.4	3.5	3.4	3.2
Of which,														
Seven major countries above	3.4	4.5	3.6	-0.1	0.9	-0.3	3.2	5.4	3.1	3.6	3.5	3.6	3.4	3.3
European countries	3.5	2.8	4.4	1.6	-2.0	0.7	1.2	1.9	2.2	3.6	3.2	2.8	3.8	2.7

¹ Composites for the country groups are averages of percentage changes for individual countries weighted by the average U.S. dollar value of their respective GNPs over the preceding three years.

² Compound annual rates of change.

³ From fourth quarter of preceding year.

⁴ GDP at market prices.

⁵ Average of expenditure, income, and output estimates of GDP at market prices.

Table A4. Industrial Countries: Employment and Unemployment, 1968-87¹
(In percent)

	Average 1968-77	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987
Growth in employment²											
Canada	2.6	3.5	4.1	3.0	2.8	-3.3	0.8	2.5	2.8	3.3	2.1
United States	2.2	4.4	2.9	0.5	1.1	-0.9	1.3	4.1	2.0	2.2	2.3
Japan	0.8	1.2	1.3	1.0	0.8	1.0	1.7	0.6	0.7	0.8	0.6
France	1.0	0.4	—	0.1	-0.6	0.1	-0.4	-0.9	-0.3	0.2	0.5
Germany, Fed. Rep. of	0.5	1.1	1.8	1.5	-0.6	-1.9	-1.7	0.1	0.8	1.3	1.0
Italy	1.3	0.4	1.0	1.4	0.3	-0.2	0.3	0.4	0.5	0.8	0.6
United Kingdom	-0.1	0.9	1.1	-1.8	-3.7	-2.0	-0.9	—	1.3	0.4	0.4
Other industrial countries	0.8	—	0.8	0.3	-0.8	-0.8	-0.9	0.3	0.9	1.1	1.0
All industrial countries	1.4	2.2	1.9	0.6	0.2	-0.7	0.4	1.9	1.4	1.6	1.5
Of which,											
Seven major countries above	1.5	2.7	2.1	0.7	0.3	-0.7	0.6	2.2	1.4	1.6	1.5
European countries	0.6	0.5	0.9	0.3	-1.1	-1.0	-0.8	-0.2	0.6	0.8	0.7
Unemployment rates³											
Canada	6.0	8.3	7.4	7.5	7.5	11.0	11.9	11.3	10.5	9.7	9.5
United States	5.7	6.1	5.9	7.2	7.6	9.7	9.6	7.5	7.2	7.1	6.7
Japan	1.5	2.2	2.1	2.0	2.2	2.4	2.7	2.7	2.6	2.8	3.0
France	3.3	5.5	6.2	6.6	7.7	8.4	8.6	10.0	10.4	10.7	10.7
Germany, Fed. Rep. of	1.9	3.8	3.3	3.4	4.9	6.8	8.2	8.1	8.2	7.9	7.5
Italy ⁴	6.1	7.2	7.7	7.6	8.4	9.1	9.9	10.4	10.6	11.2	11.3
United Kingdom	2.7	4.4	4.2	5.2	8.1	9.5	10.4	10.8	11.3	11.6	11.5
Other industrial countries	2.6	5.5	5.9	6.7	8.1	9.6	11.0	11.7	11.7	11.4	11.2
All industrial countries	3.7	5.1	5.0	5.7	6.6	8.1	8.6	8.1	8.1	8.0	7.8
Of which,											
Seven major countries above	3.9	5.0	4.9	5.5	6.3	7.8	8.1	7.5	7.4	7.4	7.3
European countries	3.1	5.2	5.4	6.0	7.6	8.9	9.9	10.5	10.8	10.9	10.7

¹ The figures in the table are not comparable among countries since they are based on the differing labor force definitions and concepts used by the respective national statistical agencies.

² Composites for the country groups are averages of percentage changes for individual countries weighted by the average U.S. dollar value of their respective GNPs over the preceding three years.

³ National unemployment rates weighted by labor force in the respective countries.

⁴ Figures for 1968 to 1977 have been adjusted by the staff to allow for a discontinuity in Italian labor force statistics.

Table A5. Developing Countries: Real GDP, 1968-87¹

(Annual changes, in percent)

	Average 1968-77 ²	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987
Developing countries	6.2	5.1	4.3	3.5	2.2	1.6	1.4	4.2	3.2	2.7	2.9
Median growth rates	5.2	5.7	4.9	3.7	3.2	1.4	1.3	2.8	2.5	3.0	3.0
By region											
Africa	5.3	1.1	3.2	3.7	1.8	0.8	-1.7	1.7	2.0	1.4	1.2
Asia	5.4	9.1	4.4	5.4	5.5	5.0	7.6	8.0	6.0	4.8	4.7
Europe	6.0	5.4	3.8	1.5	2.3	2.3	1.1	3.5	2.2	2.3	2.4
Middle East	9.2	1.7	2.3	-2.2	-1.8	-0.1	0.1	0.9	-1.2	—	0.1
Western Hemisphere	6.0	4.1	6.1	5.3	0.9	-1.0	-3.1	3.2	3.7	2.7	3.5
By predominant export											
Fuel exporters	8.4	2.7	3.7	1.0	0.9	-0.2	-2.0	1.4	0.1	-1.2	0.5
Non-fuel exporters	5.4	6.0	4.6	4.5	2.8	2.5	3.1	5.6	4.8	4.6	4.0
Primary product exporters	5.4	3.5	4.6	4.2	1.1	0.3	-0.4	3.6	3.5	4.3	3.5
Agricultural exporters	6.0	3.8	4.8	4.1	0.5	0.9	0.1	3.6	4.1	4.7	4.0
Mineral exporters	3.3	2.3	3.8	4.9	3.8	-2.4	-2.5	3.9	0.8	2.4	0.6
Exporters of manufactures	5.7	9.2	4.3	4.6	4.8	5.0	7.4	8.4	6.4	5.3	5.2
Service and remittance countries	4.6	5.9	5.7	5.7	2.5	3.2	2.6	3.3	4.0	2.6	1.8
By financial criteria											
Capital exporting countries	10.2	0.7	1.4	-4.1	-3.2	-0.9	-0.6	0.6	-1.7	-0.4	-0.2
Capital importing countries	5.7	5.7	4.8	4.6	3.1	2.0	1.7	4.8	4.1	3.3	3.4
Market borrowers	6.5	4.6	6.0	4.5	2.2	0.4	-1.0	3.5	2.9	2.5	2.8
Official borrowers	3.9	3.6	2.1	3.0	3.3	2.1	1.7	3.2	1.8	2.9	3.4
Diversified borrowers	4.9	8.2	3.2	5.3	4.6	5.2	7.1	7.8	7.0	4.9	4.6
Countries with recent debt-servicing problems	5.6	3.5	5.4	4.5	1.2	-0.1	-2.5	2.6	2.9	2.3	2.9
Countries without debt-servicing problems	5.8	8.0	4.1	4.8	4.9	4.2	6.1	7.0	5.3	4.1	3.9
By miscellaneous criteria											
Capital importing fuel exporters	7.1	4.3	5.5	5.2	4.2	0.4	-3.1	2.0	1.5	-1.8	1.0
Fifteen heavily indebted countries	6.4	3.4	6.1	4.8	0.7	-0.5	-3.5	2.1	3.3	2.5	3.4
Small low-income countries	3.7	3.6	2.8	3.0	2.8	2.2	2.4	4.1	4.1	4.9	4.2
Sub-Saharan Africa ³	3.7	1.9	2.1	2.9	2.2	0.6	0.1	2.3	2.6	2.8	3.3
By alternative analytical categories											
Oil exporting countries	9.2	1.4	2.4	-1.1	-1.2	-0.2	-1.2	0.8	-0.3	-0.5	-0.3
Non-oil developing countries	5.5	6.1	4.9	4.8	3.2	2.2	2.2	5.3	4.4	3.8	3.9
Net oil exporters	6.0	6.0	7.7	7.3	6.7	1.0	-2.7	3.9	2.1	-1.5	2.6
Net oil importers	5.4	6.1	4.5	4.4	2.7	2.4	3.2	5.6	4.8	4.7	4.1

¹ Except where otherwise indicated, arithmetic averages of country growth rates weighted by the average U.S. dollar value of GDPs over the preceding three years. Excluding China prior to 1978.

² Compound annual rates of change.

³ Excluding Nigeria and South Africa.

Table A8. Inflation, 1968-87¹
(In percent)

	Average 1968-77 ²	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987
Industrial countries³	7.4	7.6	8.1	9.3	8.8	7.2	4.9	4.2	3.8	3.1	3.1
United States	6.5	7.3	8.8	9.1	9.6	6.4	3.9	3.9	3.4	2.6	3.2
Other industrial countries ³	8.2	7.7	7.6	9.4	8.3	7.7	5.6	4.5	4.2	3.5	3.0
Of which,											
Japan	8.3	4.8	3.0	3.8	3.2	1.9	0.8	1.3	1.7	1.0	1.3
Germany, Fed. Rep. of	5.3	4.3	4.0	4.8	4.0	4.4	3.2	1.8	2.2	3.0	1.5
Developing countries⁴	15.2	18.7	21.5	27.1	26.1	24.4	33.0	37.9	39.6	28.7	16.2
Median inflation rates	8.5	9.9	11.6	14.6	13.3	10.4	9.4	10.0	8.7	9.0	7.0
By region⁴											
Africa	10.2	16.9	16.7	16.4	22.0	11.4	19.3	20.0	13.1	13.8	14.9
Asia	8.8	4.0	8.0	13.1	10.6	6.3	6.6	7.2	7.4	6.2	5.4
Europe	10.0	19.8	25.9	37.9	24.1	23.7	23.1	28.0	28.6	27.1	21.5
Middle East	9.8	12.6	11.7	16.8	15.2	12.7	12.3	14.7	11.7	11.2	11.1
Western Hemisphere	27.9	41.9	46.5	54.2	59.0	66.4	102.7	123.4	145.7	86.5	32.2
By analytical criteria⁴											
Fuel exporters	10.8	12.4	12.1	15.5	16.1	17.8	25.0	19.8	13.1	20.2	19.0
Non-fuel exporters	17.1	21.4	25.7	32.3	30.9	27.8	37.3	48.0	54.4	32.9	15.0
Market borrowers	20.8	28.2	31.8	36.4	38.8	38.7	56.0	66.8	70.8	47.2	22.5
Official borrowers	10.5	13.7	19.4	22.2	29.9	14.0	22.6	18.3	23.7	24.1	17.4

¹ As measured by changes in GNP deflators for industrial countries and changes in consumer prices for developing countries.² Compound annual rates of change.³ Averages of percentage changes in GNP deflators for individual countries weighted by the average U.S. dollar value of their respective GNPs over the preceding three years.⁴ Percentage changes of geometric averages of indices of consumer prices for individual countries weighted by the average U.S. dollar value of their respective GDPs over the preceding three years. Excluding China prior to 1978.

Table A9. Industrial Countries: GNP Deflators and Consumer Prices, 1968-87¹

(Annual changes, in percent)

	Average 1968-77 ²	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	Fourth Quarter ³		
												1985	1986	1987
GNP deflator														
Canada	6.9	6.0	10.0	10.6	10.8	8.9	4.9	3.6	3.4	3.1	3.4	3.9	3.2	3.2
United States	6.5	7.3	8.8	9.1	9.6	6.4	3.9	3.9	3.4	2.6	3.2	3.3	2.4	3.5
Japan	8.3	4.8	3.0	3.8	3.2	1.9	0.8	1.3	1.7	1.0	1.3	1.8	0.6	1.6
France ⁴	7.9	9.4	10.4	12.2	11.9	12.5	9.6	7.2	5.9	4.3	3.2	6.2	3.5	3.2
Germany, Fed. Rep. of	5.3	4.3	4.0	4.8	4.0	4.4	3.2	1.8	2.2	3.0	1.5	2.4	2.4	1.7
Italy ⁴	10.9	13.9	15.9	20.7	18.3	17.8	14.9	10.8	8.8	9.3	6.2	9.6	8.6	6.5
United Kingdom ⁴	11.0	11.2	14.5	19.8	11.7	7.4	5.0	3.9	6.1	3.8	4.1	7.3	2.5	4.1
Other industrial countries	8.5	9.1	7.7	9.2	9.3	9.7	7.2	6.6	5.4	4.6	4.3	5.4	4.4	4.6
All industrial countries	7.4	7.6	8.1	9.3	8.8	7.2	4.9	4.2	3.8	3.1	3.1	3.9	2.7	3.3
Of which,														
Seven major countries above	7.3	7.3	8.2	9.3	8.7	6.8	4.5	3.9	3.6	2.9	2.9	3.7	2.4	3.1
European countries	8.2	8.7	9.0	11.1	9.8	9.4	7.2	5.6	5.2	4.4	3.5	5.5	3.7	3.9
Consumer prices														
Canada	6.4	8.8	9.2	10.2	12.5	10.8	5.8	4.4	4.0	4.0	4.0	4.2	4.2	3.6
United States	6.1	7.6	11.3	13.5	10.4	6.1	3.2	4.3	3.5	1.8	3.3	3.5	1.2	4.0
Japan	9.3	3.8	3.6	8.1	4.9	2.6	1.8	2.3	2.0	0.4	1.0	1.8	-0.3	2.4
France	8.0	9.1	10.8	13.3	13.4	11.8	9.6	7.4	5.8	2.7	2.7	4.8	2.6	3.0
Germany, Fed. Rep. of	4.5	2.7	4.1	5.4	6.3	5.3	3.3	2.4	2.2	-0.2	0.9	1.8	-1.0	2.0
Italy	9.8	12.1	14.8	21.2	18.7	16.3	14.6	10.8	9.2	6.0	5.0	8.7	5.0	5.5
United Kingdom	11.3	8.3	13.4	18.0	11.9	8.6	4.6	4.9	6.1	3.4	4.0	5.5	3.3	4.6
Other industrial countries	8.0	8.6	7.8	10.2	10.3	9.6	7.6	6.3	5.7	4.2	4.0	5.8	3.8	4.8
All industrial countries	7.2	7.2	9.0	11.8	9.9	7.3	4.9	4.6	4.0	2.2	2.9	3.9	1.8	3.6
Of which,														
Seven major countries above	7.1	6.9	9.3	12.1	9.9	6.9	4.4	4.4	3.8	1.9	2.8	3.6	1.6	3.4
European countries	7.8	7.6	8.8	11.8	11.1	9.5	7.2	6.1	5.3	2.7	3.0	4.7	2.3	4.0

¹ Composites for the country groups are averages of percentage changes for individual countries weighted by the average U.S. dollar value of their respective GNPs over the preceding three years.² Compound annual rates of change.³ From fourth quarter of preceding year.⁴ GDP at market prices.

Table A52. Capital Importing Developing Countries: Fund Charges and Repurchases from the Fund, 1978-87¹

(In percent of exports of goods and services)

	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987
Capital importing countries	0.5	0.7	0.5	0.4	0.5	0.7	0.9	1.2	1.9	2.1
By region										
Africa	0.4	0.9	0.5	0.5	0.6	0.9	1.3	1.9	3.7	4.0
Asia	0.4	0.5	0.3	0.4	0.4	0.5	0.7	0.9	1.1	1.1
Europe	0.7	0.6	0.8	0.8	0.9	1.2	1.5	1.5	2.1	2.7
Non-oil Middle East	0.9	0.8	0.6	0.5	0.5	0.2	0.1	0.1	0.2	0.1
Western Hemisphere	0.6	0.9	0.4	0.3	0.3	0.6	0.9	1.2	2.8	3.5
By predominant export										
Non-fuel exporters	0.7	0.8	0.6	0.5	0.6	0.8	1.1	1.4	2.1	2.3
Primary product exporters	0.9	1.3	0.8	0.8	1.0	1.4	1.8	2.4	4.1	4.4
Agricultural exporters	1.0	1.1	0.7	0.7	1.0	1.4	1.8	2.4	3.7	3.9
Mineral exporters	0.8	1.8	1.1	1.0	1.0	1.4	1.9	2.6	5.4	5.8
Exporters of manufactures	0.3	0.3	0.2	0.2	0.3	0.4	0.6	0.7	0.9	1.1
Service and remittance countries	1.2	1.0	1.0	0.9	0.7	0.5	0.7	1.0	1.3	1.8
By financial criteria										
Market borrowers	0.4	0.6	0.3	0.2	0.3	0.4	0.6	0.7	1.3	1.7
Official borrowers	1.3	1.3	1.4	1.7	1.7	2.1	3.1	4.2	6.3	6.4
Diversified borrowers	0.7	0.7	0.7	0.7	0.8	1.0	1.3	1.6	2.2	2.3
Countries with recent debt-servicing problems	0.7	1.0	0.6	0.5	0.6	0.9	1.3	1.7	3.3	3.9
Countries without debt-servicing problems	0.5	0.4	0.4	0.4	0.4	0.5	0.7	0.8	1.0	1.1
By miscellaneous criteria										
Capital importing fuel exporters	0.1	0.3	0.1	0.1	0.1	0.1	0.2	0.3	0.6	0.9
Fifteen heavily indebted countries	0.6	0.9	0.4	0.4	0.5	0.9	1.2	1.5	3.0	3.7
Small low-income countries	2.3	2.4	2.4	2.9	3.0	3.3	4.8	6.5	7.5	8.2
Sub-Saharan Africa ²	0.7	0.9	0.9	1.2	1.4	2.0	3.1	4.4	6.4	6.9
By alternative analytical categories										
Non-oil developing countries	0.6	0.8	0.5	0.5	0.6	0.7	1.0	1.3	2.0	2.3
Net oil exporters	0.2	0.9	0.5	0.3	0.3	0.4	0.5	0.7	1.1	1.4
Net oil importers	0.7	0.8	0.6	0.5	0.6	0.8	1.1	1.4	2.2	2.4
Memorandum item										
Capital importing countries : Fund charges and repurchases from the Fund in billions of U.S. dollars										
Total	1.6	2.7	2.3	2.3	2.5	3.3	5.0	6.3	10.0	12.1
Charges	0.4	0.4	0.5	0.7	1.4	2.1	2.9	3.1	3.2	2.7
Repurchases	1.3	2.4	1.9	1.5	1.1	1.2	2.1	3.1	6.8	9.4

¹ Fund charges on and repurchases (or repayments of principal) for use of Fund credit. Projected charges and repurchases do not take into account prospective programs.² Excluding Nigeria and South Africa.

Table A53. Results of Baseline Medium-Term Scenario, 1977-91

	Average 1977-81 ¹	1982	1983	1984	1985	1986	1987	Average 1988-91 ¹	
<i>(In percent)</i>									
Industrial countries									
Growth of real GNP	2.8	-0.5	2.6	4.7	3.0	2.8	3.0	3.0	
Real six-month LIBOR ²	3.0	6.8	5.8	7.1	5.1	4.3	3.7	3.3	
Increase in GNP deflator	8.3	7.2	4.9	4.2	3.8	3.1	3.1	3.3	
World economy									
Change in world price of manufactures ³	8.4	-2.3	-3.1	-3.3	1.0	17.0	6.0	3.0	
Change in world price of oil ³	23.6	-4.2	-11.7	-2.1	-4.7	-47.0	-14.9	3.0	
Change in world price of non-oil primary commodities ³	4.6	-10.1	7.1	3.7	-12.2	-1.5	-1.5	4.0	
Capital importing developing countries									
Growth of total external credit ^{3,4}									
Private	19.0	12.6	5.1	2.3	2.3	2.8	2.1	1.6	
Official	15.4	14.0	14.2	11.7	6.3	6.0	6.4	7.4	
Growth of real GDP	4.9	2.0	1.7	4.8	4.1	3.3	3.4	4.8	
Growth of import volume	7.1	-6.4	-2.1	4.2	2.5	-0.1	1.8	5.2	
Growth of export volume	5.0	-1.6	7.9	10.9	2.6	4.6	4.9	4.8	
	Average 1977-81	1982	1983	1984	1985	1986	1987	1989	1991
<i>(In percent of exports of goods and services)</i>									
Current account balance	-14.1	-18.0	-9.8	-4.0	-3.8	-7.2	-5.6	-4.8	-4.8
Total external debt	122.5	150.8	159.9	153.0	168.5	179.9	175.5	163.4	150.9
Debt service payments	18.5	24.7	22.2	22.9	23.8	25.8	24.6	23.7	21.5
Interest payments	8.1	14.2	13.4	13.5	13.6	13.4	12.2	10.1	9.2
Amortization payments	10.3	10.4	8.7	9.4	10.2	12.4	12.4	13.7	12.3

¹ Compound annual rates of change.² London Interbank Offered Rate on six-month U.S. dollar deposits, deflated by U.S. GNP deflator.³ In U.S. dollars.⁴ Includes trade financing.