

ANNUAL ECONOMIC REPORT ON THE OIC COUNTRIES 2002

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This report analyses the economic situation in the OIC countries during the most recent five-year period for which the data are available. It examines the major economic developments in these countries and investigates the interlinkages of these developments with those in both developing and developed countries during the same period. The analysis is carried out in the light of the slowdown of the world economic activity which began in the middle of 2000 and continued in 2001. The report shows that, as a substantial part of the developing countries, the OIC countries as a group followed in general similar trends. However, economic growth and performance in the group of OIC countries remained below the levels maintained by the developing countries. In this regard, the report shows a mixed picture and highlights a number of challenges confronting the OIC countries in their efforts to further their economic progress.

1. INTRODUCTION

The *Annual Economic Report on the OIC Countries* analyses the economic situation in the OIC countries during the most recent five-year period for which the data are available. It examines the major economic developments in the OIC member countries and investigates their interlinkages with those in both the developing and developed countries and the world economy as a whole. The analysis is usually carried out in the light of the global, regional and national developments using the Centre's Statistical Data Base (BASEIND) which includes current data on OIC member countries especially compiled from various national and international sources.

This year's Report analyses the recent trends in the major economic indicators of the OIC countries in the light of the slowdown of world economic activity, which began in the middle of 2000 and continued in 2001. In this context, the Report also considers the increasing signs in the first half of 2002 that the global slowdown has bottomed out, most clearly in the United States and, to a lesser extent, in Europe and some

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countries in Asia, and, thus, the expected slight recovery in world economic activity in 2002.

In view of this situation, the Report shows that, as a substantial part of the developing countries, the OIC countries as a group followed in general the same trends. However, economic growth and recovery in the group of OIC countries remained below the levels maintained by the developing countries. In this regard, the Report shows a mixed picture and highlights a number of challenges confronting the OIC countries in their efforts to further their economic progress.

In addition, the Report devotes a special section to shed light on the World Summit on Sustainable Development, which was held in Johannesburg, South Africa, from 26 August to 4 September 2002 (Johannesburg Summit 2002). This version of the Report is based on statistical data and information available up to the end of the first half of 2002.

2. RECENT DEVELOPMENTS IN THE WORLD ECONOMY

Due to the slowdown of world economic activity, which began in the middle of 2000 and continued in 2001, global output grew by only 2.5 percent in 2001 compared with 4.7 percent in 2000. However, there have been increasing signs in late 2001 and early 2002 that the global slowdown has bottomed out, most clearly in the United States and, to a lesser extent, in Europe and some countries in Asia. While serious concerns remained in a number of countries, notably Japan and, for different reasons, Argentina, most indicators suggested that recovery in the world economy has been under way. In this regard, the IMF expected a slight recovery in the world economic activity in 2002, with global growth projected at 2.8 percent for the year as a whole (Table A.1 in the Annex).

However, after a relatively better first quarter, concerns about the pace and sustainability of the improvement have risen significantly. According to the IMF's September issue of World Economic Outlook, financial markets have weakened markedly, with equity markets falling accompanied by a depreciation of the US dollar. The incoming data in both the US and the euro area have fallen short of expectations. Financing conditions for emerging markets have deteriorated, particularly in South

America and Turkey. Yet, according to the same source, the global improvement is still expected to continue, but global growth in the second half of 2002 and in 2003 will be weaker than earlier expected.

Among the developed countries, an improvement has been observed in the United States. Although economic activity in the United States remained weak during the second half of 2001, leading indicators in the first half of 2002 have slightly turned up. Consumer and business confidence has relatively strengthened, and industrial production, including the high-tech sector, is leveling off. Growing expectations of improvement have been particularly apparent in financial markets, where equity markets have rebounded after falling sharply due to the events of 11 September 2001. At the same time, aided by the decline in oil prices in late 2000 and during 2001, inflationary pressures remain moderate. Supported by the substantial reduction in interest rates and tax cuts over 2001, private consumption has remained strong. Partly reflecting market expectations of recovery, the U.S. dollar has strengthened further against the euro and the yen. With activity expected to accelerate significantly in the second half of 2002, GDP growth is projected at 2.3 percent in 2002 compared with 1.2 percent in 2001. Yet, much continues to depend on both the notably high current account deficit and the external developments, including the speed of recovery in the rest of the world, oil prices, and geopolitical developments.

On the other hand, GDP growth in the European Union began to slow down from mid-2000, and after a temporary rebound in late 2000 and early 2001, continued to weaken in the remainder of the year to reach 1.7 percent compared with 3.4 percent in 2000. However, although economic activity and demand remain weak, signs of recovery have begun to emerge, particularly in the euro area, where business confidence, and to a lesser degree, consumer confidence have improved. Overall, GDP growth is expected to turn up in 2002, slightly behind the pickup in the United States. The pattern and drivers of the recovery in the European Union in 2002 are likely to be broadly similar to those in the United States, but the pace slightly slower, reflecting the more moderate nature of the preceding slowdown. In contrast to the United States, there is less risk of domestic imbalances, and corporate profitability remains strong due to the strength of cross-country linkages, particularly among countries of the euro area. However, weaker external demand or rigidities in labour markets could dampen the pace of the rebound in the short and medium terms.

In contrast, Japan is experiencing its third and most severe recession of the past decade. The proximate causes of the current downturn in economic activity include both domestic factors such as falling consumer confidence and external factors such as the global slowdown. Yet, the inability to achieve sustained growth over the past decade reflects the failure to deal decisively with deep structural impediments, particularly and most urgently in the banking system, whose difficulties go back to the sudden and sharp rise of the asset price in the early 1990s. Short-term prospects are a source of considerable concern. Real output is expected to fall by 1 percent in 2002 after a decline of 0.4 percent in 2001, as the pronounced weakness in private demand seen in 2001 continued through the first half of 2002. Overall, the outlook remains very difficult with few signs of a sustained recovery in domestic demand. While GDP growth (compared with the same period in 2001) is expected to return to positive levels by the fourth quarter of 2002, this will primarily depend on an improvement in both domestic and external environments.

In the emerging markets, there are signs of recovery in a number of Asian markets, particularly in the newly industrialised Asian countries, such as Korea, aided by the improvement in the high-tech sector, although not as yet in most Latin American countries. However, the outlook varies widely among the countries in the two regions. In Latin America, the recovery is likely to be strongest in Mexico and Central America, which are closely linked to the United States. Yet, in other countries, the pace of recovery will be quite slow, particularly in Argentina where the situation remains extremely difficult and a substantial decline in output appears unavoidable. In the Middle East, growth has been adversely affected by lower oil prices in 2001, but the recent rebound in these prices will help. Turkey is gradually recovering from the severe recession of 2001, but the economy remains vulnerable to adverse shocks. While the poorest countries have clearly been adversely affected by the slowdown, primarily through lower commodity prices, growth has in general been surprisingly well sustained, especially in those countries with the strongest domestic policies in Africa.

In the case of the developing countries as a group, the slow recovery achieved in 1999 accelerated in 2000, with average real GDP growth recorded at 5.7 per cent compared to 3.9 per cent in 1999. However, due to the weakened world economic activity in late 2000 and during 2001, real output growth of the group declined to 4 percent in 2001, but is

expected to recover slightly by 4.3 per cent in 2002. As a substantial part of the developing countries, the OIC countries as a group followed in general the same trends. However, as we shall see in the next section, economic growth and recovery in the group of OIC countries remained below the levels maintained by the developing countries.

3. MAJOR DEVELOPMENTS IN THE OIC COUNTRIES

3.1. Overview

The OIC region is geographically vast. The current 57 OIC member countries are dispersed over a large area on four continents, extending from Albania (Europe) in the north to Mozambique (Africa) in the south, and from Guyana (Latin America) in the west to Indonesia (Asia) in the east. As such, the OIC countries as a group account for one sixth of the world area and one fifth of the world population. The OIC member countries constitute a substantial part of the world developing countries. Thus, being at different levels of economic development, they do not make up a homogeneous economic group. However, as a group, the OIC countries are well-endowed with potential economic resources in different fields and sectors, such as agriculture and arable land, energy and mining, human resources, and a vast strategic trading region. Yet, this inherent potential does not manifest itself in the form of reasonable levels of economic and human development in many OIC countries and in the OIC countries as a group.

In 2001, the OIC countries as a group accounted for only 4.7 per cent of the world GDP in current US dollars and 8.6 per cent of the world merchandise exports (see Table A.3 and Table A.8 in the Annex). The average real per capita GDP grew by 1 percent only, a rate, which is lower than the rate recorded by the developing countries in the same year (Table 3). Moreover, out of the world's 49 least developed countries, 22 are OIC member countries, almost all of them depending for their growth and development on exports of a few non-oil primary commodities, mostly agricultural ones. The picture becomes worse when we consider the OIC countries' external debt. According to the World Bank's classification of all economies according to their indebtedness in January 2002, 23 OIC countries are classified as severely indebted countries and another 15 are classified as moderately indebted (World Bank, *Global Development Finance 2002*: 130).

Against this concise background, the rest of this section examines in detail the trends in the major economic indicators of the OIC countries in the five-year period of 1997-2001, in comparison with those of both developing and developed countries as well as the trends in the world economy as a whole. However, it is important to point out in this regard that since the OIC countries, unlike the industrial ones, are not made up of an economically homogeneous group, overall group analysis is rather difficult and may conceal some underlying factors. For this reason, an attempt has been made to divide those countries into 4 sub-groups, which, presumably, would better illustrate their overall performance and the developments they experienced.

The first group includes the least developed member countries of the OIC, which will be named hereafter as the **OIC-LDC group**. This group is made up of those members of the OIC which are designated as least developed countries by the United Nations, namely Afghanistan, Bangladesh, Benin, Burkina Faso, Chad, Comoros, Djibouti, Gambia, Guinea, Guinea-Bissau, Maldives, Mali, Mauritania, Mozambique, Niger, Senegal, Sierra Leone, Somalia, Sudan, Togo, Uganda and Yemen.

The second group includes roughly the middle-income OIC countries, which will be named hereafter as the **OIC-MIC group**. These are Cameroon, Egypt, Guyana, Indonesia, Côte d'Ivoire, Jordan, Lebanon, Malaysia, Morocco, Pakistan, Suriname, Syria, Tunisia, and Turkey.

The third group comprises the oil-exporting members of the OIC, which will be named hereafter as the **OIC-OEC group**. These are Algeria, Bahrain, Brunei, Gabon, Iran, Iraq, Kuwait, Libya, Nigeria, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (U.A.E.).

The last group comprises the Central Asian member countries in transition, which will be named hereafter as the **OIC-TC group**. These are Albania, Azerbaijan, Kazakhstan, Kyrgyz Republic, Tajikistan, Turkmenistan, and Uzbekistan.

The averages of the major economic indicators for these sub-groups and for the group of the OIC countries as a whole were computed on the basis of percentage changes for individual countries weighted by the 1996 GDP values in terms of the US dollar.

3.2. Structure of the Economy

In this sub-section, we present an overall picture of the structure of the OIC economies based on an analysis of the sectoral distribution of the output (GDP) and the reflection of this picture in the structure of the main source of export earnings. Table 1 below displays the averages of sectoral shares in GDP for the different sub-groups of OIC countries and for the OIC countries as a group. The average of the five-year period (1996-2000) has been computed in order to avoid problems resulting from missing data for some countries and the effects of year-to-year cyclical fluctuations in others.

TABLE 1: STRUCTURE OF OUTPUT
(Value added as % of GDP, average 1996-2000)*

	Agriculture	Industry:	Of which Manufacture	Services
OIC-LDC	30	23	11	47
OIC-MIC	18	34	21	48
OIC-OEC	13	45	10	44
OIC-TC	23	31	13	47
OIC countries	17	38	16	46

Source: Table A.4 in the Annex.

* The figures may not add up to 100 percent due to rounding.

With the highest share in GDP (46 per cent), the services sector plays a major role and constitutes an important source of income in many OIC countries. At the OIC sub-group level, the highest share of services in GDP (48 per cent) was recorded in the OIC-MIC group. This share was 47 percent in both the OIC-LDC and the OIC-TC. The lowest share of services in GDP (44 per cent) was recorded in the OIC-OEC group. At the individual country level, the services sector retains the highest share of GDP in 34 OIC countries. It varies from 22 per cent in Albania to 75 per cent in Djibouti (Table A.4 in the Annex).

With a 38 per cent share in the GDP, industry constitutes the second major economic activity in the OIC countries as a group. The highest share of industry in GDP (45 per cent) is registered in the OIC-OEC group, and the lowest share (23 per cent) in the OIC-LDC. At the individual country level, the industrial sector takes the lead in 12 OIC countries, 8 of which are oil exporting countries. The share of industry in GDP varies from 12 per cent in Guinea-Bissau to 54 per cent in Gabon (Table A.4 in the Annex). Such a significant role of industry in

the economies of OIC oil exporting countries is to be expected because oil production is classified under industrial activities. Yet, the share of industry in the GDP of an economy, per se, does not reflect the industrialisation level of that economy. Therefore, the performance of the manufacturing sector must also be considered.

The figures on the share of the manufacturing sector in the GDP indicate the weak performance of this sector in most of the OIC economies. Yet, in some countries, particularly in the OIC-MIC group, it is gaining importance. The share of the manufacturing sector in the OIC countries varies from 4.0 per cent in Comoros and Djibouti to 33 per cent in Malaysia. Although countries belonging mostly to the OIC-MIC group such as Indonesia, Syria, Egypt, Morocco, Tunisia, and Turkey take up the top ranks, a few countries from other sub-groups achieved similar ranks. These include Turkmenistan and Tajikistan from the OIC-TC group and Bangladesh from the OIC-LDC group. Regarding the sub-group averages, the highest share of manufacturing (21 per cent) is recorded in the OIC-MIC group and lowest (10 per cent) in the OIC-OEC group.

On the other hand, while agriculture is widely known to be the primary economic activity and is assumed to play the major role in the economies of most developing countries, this argument does not hold in the case of many OIC countries. The share of agriculture in GDP amounts to 17 per cent in the OIC countries as a group. The highest share of agriculture in GDP (30 per cent) was recorded in the OIC-LDC group and the lowest share (13 per cent) recorded in the OIC-OEC group. At the individual country level, the agriculture sector dominates in 8 countries, 5 of which are OIC least developed countries. The share of agriculture in GDP varies from only 1 per cent in Bahrain, Kuwait and Qatar to 58 per cent in Guinea-Bissau and 52 per cent in Albania (see Table A.4 in the Annex).

The overall picture of the structure of the economies of the OIC countries described above in terms of the composition of their output (GDP) also reflects the structure of their export earnings. In general, agriculture and oil production are the main productive economic activities that contribute the highest shares to the output of almost half of the OIC countries. Indeed, according to the recent IMF classification of all economies by their main source of export earnings, 15 OIC countries

are classified as non-oil primary product exporting countries, almost all of them are LDCs in sub-Saharan Africa. In addition, 13 OIC countries in the Middle East and North Africa are classified as oil-exporting countries (IMF 2002: 151).

There is no doubt that the exports of oil and agricultural commodities play a critical role in the prospects of growth and development in these countries, especially in the OIC-OEC and OIC-LDC groups. Yet, the large share of primary commodities in output and exports brings about a significant exposure of the economy to the risks of external shocks such as those due to fluctuating trends in international commodity prices and/or adverse seasonal factors and, thus, affects economic growth and long-term policy making. This issue has been further discussed in last year's Report.

3.3. Economic Growth

In 2001, with a total population of 1.3 billion, or 21.5 per cent of the world's population, the combined income (GDP) of the OIC countries in current US dollars amounted to \$1461 billion, i.e. only 4.7 per cent of the world GDP. With a 26.2 per cent share of the total OIC population, the income of the OIC-LDC group (20 countries for which the data are available) amounted to \$101 billion or 6.9 per cent of the total OIC income. In contrast, with 46.5 per cent of the total OIC population, the income of the OIC-MIC group (14 countries) stood at \$656 billion or 44.9 per cent of the total OIC income. On the other hand, with 22.2 per cent of the total OIC population, the income of the OIC-OEC group (13 countries) reached \$654 billion or 44.8 per cent of the total OIC income. Lastly, with 5.1 per cent of the total OIC population, the OIC-TC group (7 countries) generated \$49.9 billion or 3.4 per cent of the total OIC income (see Tables A.2 and A.3 in the annex).

As it may be observed, the shares of the OIC-LDC and OIC-TC groups in the total OIC income are very low, even less than the national income of one member country (i.e. Saudi Arabia). The 27 countries in these two groups accounted for only 10.3 per cent of the total OIC income. In contrast, the shares of the OIC-MIC and OIC-OEC groups are quite high. The 27 countries in these two groups generated 89.7 per cent of the total OIC output. Roughly, this means that only two-thirds of the OIC population generate 90.0 per cent of the OIC income. Moreover, only 6 countries, namely Saudi Arabia, Turkey, Indonesia, Iran, Egypt, and Malaysia contributed 52 per cent to the overall OIC income.

Accordingly, growth performance of the OIC countries as a group is highly influenced by the developments in the OIC-MIC and OIC-OEC groups. Similarly, the performance of these two groups is also influenced by the developments in certain countries within them like those mentioned above. This is because average growth rates are computed on the basis of percentage changes for individual countries weighted by the GDP values in US dollars. For this reason, the arguments in the following analysis relating to the average growth rates of OIC countries as a group and the sub-groups of OIC countries must be considered cautiously within this framework.

As shown in Table 2, the growth performance of the OIC group deteriorated sharply in 1998 and 1999 when the average real GDP growth rate dropped to only 0.5 per cent in 1998 and further down to a negative rate of 1.3 per cent in 1999. However, like everywhere else, the year 2000 witnessed a strong recovery in the economic performance of the OIC countries with an average real GDP growth rate of 5.8 per cent, the highest rate achieved by the OIC group during the five-year period under consideration. When this rate is compared with the world average and the average rates of both developed and developing countries in the same year, it appears that the OIC countries as a group performed quite better. Yet, in none of the other four years of the period under consideration could the growth performance of the OIC countries as a group reach the average growth performance of the developing countries.

TABLE 2: REAL GDP GROWTH RATES
(Average annual % change)

	1997	1998	1999	2000	2001
OIC-LDC	5.7	5.2	5.3	5.0	4.8
OIC-MIC	5.1	-2.6	1.0	5.4	0.8
OIC-OEC	4.2	3.7	-5.9	6.2	6.0
OIC-TC	1.3	2.2	4.4	8.4	8.2
OIC countries	4.7	0.5	-1.3	5.8	3.3
World (*)	4.2	2.8	3.6	4.7	2.5
Developed countries (*)	3.4	2.7	3.3	3.9	1.2
Developing countries (*)	5.8	3.5	3.9	5.7	4.0

Source: Table A.5 in the Annex.

(*) IMF, *World Economic Outlook*, April 2002, p. 157.

These trends can be explained, in part, by the negative effects of the Asian crisis in 1997-98 and the fall in world commodity prices in the

same period, but later by the improved situation and recovery in the world economy in 1999 and 2000. However, affected by the slowdown of world economy, which began in late 2000 and continued in 2001 due to weakening economic activity in major economies particularly in the United States, the economic performance of the OIC countries deteriorated again when the group recorded 3.3 per cent average real GDP growth rate in 2001. Although this rate was relatively higher than that of the world average and the one achieved by the developed countries, it was still below the average rate recorded by the group of developing countries.

As mentioned above, growth performance of the OIC countries as a group is highly influenced by that of the major OIC sub-groups, i.e. the OIC-MIC and the OIC-OEC. Similarly, the average performance of these groups is also influenced by the developments in the major countries within them. Accordingly, and considering the figures in Table 2 above, it seems that the economies of the countries in the OIC-MIC and the OIC-OEC groups were the most negatively affected by the adverse external factors during the period under consideration. At the individual country level, it has been observed that the number of countries which experienced negative rates of growth increased from 5 in 1997 to 10 in 1999, of which 8 countries are from the OIC-MIC and OIC-OEC groups. In 2000, the number decreased to 6. However, although this number further decreased to 3 countries only in 2001, the real GDP growth deteriorated in the major countries within the OIC-MIC and OIC-OEC groups such as Turkey, Indonesia, Malaysia, Egypt, Saudi Arabia, Libya, and Qatar (see Table A.5 in the Annex).

On the other hand, the OIC-LDC group followed, in general, similar growth trends during the period under consideration. However, the fluctuation of the average rate of real growth around 5 per cent may, in part, be explained by the negative impact of the fluctuation in world commodity prices in the same period. In contrast, the group of OIC-TC countries managed to reverse their unfavourable growth trends of the early 1990s and were quite successful in maintaining positive rates in the second half of the decade. This was so even in the two-year period of the Asian financial crisis. The group achieved the highest average real GDP growth rate of 8.4 per cent in 2000. This rate was much higher than the OIC average and the averages of all other OIC groups.

To enrich the above analysis on the overall economic growth in the OIC countries and to make the picture clearer, we now consider the growth performance taking into account the average rates of growth in population. With a total population growing at an average rate of 2.0 per cent a year, the economy of the OIC countries as a group must be able to grow at least by the same rate to maintain the same level of per capita income. For this reason, we conclude this section by presenting a brief discussion on the per capita income levels in the OIC countries in terms of both current US dollar value and average growth rate of real per capita income.

In terms of current US dollar value (see Table A.6 in the Annex), the average OIC per capita GDP amounted to \$1219 in 1997, the highest level during the period under consideration. However, in 1998, it dropped sharply to \$1070 before increasing again to \$1170 in 2000, and decreasing to \$1116 in 2001. During the period under consideration, the OIC-LDC group maintained the highest average per capita GDP of \$307 in 1998 and the lowest of \$294 in 2001. The OIC-MIC group recorded the highest level of \$1343 in 1997 and the lowest level of \$1079 in 2001. In contrast, the OIC-OEC group maintained the highest level of \$2246 in 2001 and the lowest level of \$1949 in 1999. Lastly, the OIC-TC group recorded the highest level of \$771 in 1998 and the lowest level of \$719 in 2000.

TABLE 3: REAL PER CAPITA GDP GROWTH RATES
(Average annual % change)

	1997	1998	1999	2000	2001
OIC-LDC	1.0	1.0	1.0	1.0	1.0
OIC-MIC	1.0	1.0	1.0	1.0	1.0
OIC-OEC	1.0	1.0	0.9	1.0	1.0
OIC-TC	1.0	1.0	1.0	1.1	1.1
OIC countries	1.0	1.0	1.0	1.0	1.0
Developed countries (*)	2.8	2.1	2.8	2.8	0.7
Developing countries (*)	4.2	1.8	2.2	4.0	2.4
<i>Memo:</i>					
Total OIC Population	2.1	2.1	2.0	1.9	2.0

Source: Derived from Table A.2 and Table A.5 in the Annex.

(*) IMF, *World Economic Outlook*, April 2002, p. 157.

These figures reflect a high level of income inequalities and a huge gap between the rich and poor countries within the OIC community. In this respect, the income per person in 13 OIC oil-exporting countries (22.2 per cent of the total OIC population) was more than seven times that

in 20 OIC least developed countries (26.2 per cent of the total OIC population) in 2001. At the individual country level, the income per person in the richest country was 186 times that in the poorest country (see Table A.6 in the Annex). In fact, these discrepancies may constitute one of the basic factors that hinder intra-OIC economic co-operation.

On the other hand, Table 3 displays the average real per capita GDP growth rates in OIC countries as a group and in the sub-groups of the OIC countries as well as those of both developing and developed countries during the period 1997-2001. The average growth rate of real per capita GDP of the OIC countries as a group remained stagnant at the level of 1 per cent during the period under consideration. Similar trends have also been observed in the case of the sub-groups of the OIC countries. In none of the five years of the period under consideration could the average real per capita GDP growth rate of the OIC countries reach that of the developing countries. When the average growth rates of real per capita GDP of the OIC countries are compared with their average population growth rates, it seems that the OIC countries should double their real GDP growth in order to maintain the same level of per capita income.

3.4. Inflation

In economic theory, a low level of inflation is regarded as an indication of macroeconomic stability in the economy. In fact, the governments of the industrial countries and many of the developing countries paid special attention and applied different fiscal and monetary policies over the last two decades to control inflation rates and maintain price stability in their economies. As a result of these efforts, the average rates of inflation have fallen significantly in developed as well as developing countries. Even the countries in transition, which experienced hyperinflation in the early 1990s, started recently to bring it under control. The average inflation rate in these countries fell from more than 200 per cent in 1994 to only 15.9 per cent in 2001. (IMF 2001: 168)

In contrast, when the average inflation rates in the OIC countries are considered, Table 4 shows that, during the period under consideration the annual average inflation rate in the group of OIC countries was considerably higher than that achieved by both the developing and developed countries. In fact, the average rate of inflation in the OIC

countries as a group accelerated during the first half of the 1990s where it reached a peak of 84.5 per cent in 1994 (SESRTCIC, *Annual Economic Report*, March 1998). Then, it fell steadily to reach 17.3 per cent in 1997, but climbed up again to 24.9 per cent in 1998 before declining again to 15.4 per cent in 1999 and further to 10.3 per cent in 2000, the lowest level reached in the period under consideration. Yet, in 2001, the average rate of inflation in the OIC countries as a group increased again, albeit slightly, to 11.5 per cent.

Similar trends have been observed in the case of the sub-groups of the OIC countries. The average inflation rate had a tendency to increase in all the groups in the early 1990s, and then it commenced to decline in the second half of the decade, particularly in the last three years. During the period under consideration, inflation reached its peak in 1997 in the OIC-LDC and OIC-TC groups and in 1998 in the case of OIC-MIC and OIC-OEC groups. The lowest average inflation rate was realised in 2000 in all the OIC sub-groups, except the OIC-TC where it was in 2001.

TABLE 4: AVERAGE INFLATION RATES
(Annual % change in consumer prices)

	1997	1998	1999	2000	2001
OIC-LDC	8.7	8.1	5.6	4.0	4.1
OIC-MIC	24.5	39.5	22.8	15.2	17.3
OIC-OEC	5.6	6.1	5.5	3.2	3.7
OIC-TC	38.8	15.6	15.4	15.7	13.5
OIC countries	17.3	24.9	15.4	10.3	11.5
Developed countries (*)	2.1	1.5	1.4	2.3	2.2
Developing countries (*)	10.0	10.6	6.9	6.1	5.7
Countries in transition (*)	27.3	21.8	44.1	20.2	15.9

Source: Table A.7 in the Annex.

(*) IMF, *World Economic Outlook*, April 2002, p. 168.

During the period under consideration, the OIC-OEC and the OIC-LDC groups experienced average inflation rates lower than those of both the developing and the OIC groups. In contrast, the average rates in the OIC-MIC group were above the OIC averages. This was also true for the OIC-TC group, except in 1998 and 1999 when it was lower in the former and equal in the latter. At the individual country level, the OIC countries with the highest inflation rates in 2001 were Chad (12.4 per cent) from the OIC-LDC, Turkey (54.4 per cent) from the OIC-MIC, Iran (11.7 per cent)

from the OIC-OEC, and Tajikistan (38.6 per cent) from the OIC-TC (Table A.7 in the Annex).

3.5. Foreign Trade and Payments Balances

Having examined the performance of the main indicators of the domestic economy, this sub-section now takes up the developments in the foreign sector of the OIC countries. It examines the trends in the exports and imports of merchandise as well as the trade balances. It also presents an overall picture of the situation of the current account balance and the international reserve position.

3.5.1. Exports and Imports of Merchandise

In 2001, the total OIC countries' exports of merchandise amounted to \$520.2 billion (Table A.8 in the Annex). However, this accounted for only 8.6 per cent of the world total merchandise exports in that year. In fact, this was the highest share in world exports achieved by the OIC countries in the last decade; the lowest share of 6.4 per cent was recorded in 1998 (see Table 5 below).

TABLE 5: MERCHANDISE EXPORTS
(Average annual % change)

	1997	1998	1999	2000	2001
OIC-LDC	1.1	-4.2	8.6	28.3	9.6
OIC-MIC	3.0	-8.6	8.9	13.1	-0.5
OIC-OEC	17.2	-26.7	25.6	51.3	-5.1
OIC-TC	1.0	-20.7	6.7	35.0	10.3
OIC countries	9.5	-16.8	16.2	32.9	-2.1
Developed countries	2.9	0.1	3.8	6.5	-4.2
Developing countries	6.2	-6.7	6.9	18.7	-1.9
World	4.0	-2.2	4.8	11.2	-5.2
Share in the world total (%)					
OIC countries	7.5	6.4	7.1	8.3	8.6
Developed countries	65.6	67.1	66.4	63.0	63.6
Developing countries	34.3	32.9	33.6	36.7	37.8

Source: Table A.8 and Table A.9 in the Annex.

As shown in Table 5, the highest average rates of change in merchandise exports were recorded in 2000 while the lowest were recorded in 1998. It is clear that the export performance deteriorated

markedly in 1998 when all the groups, except the group of the developed countries, experienced negative rates of growth in exports, the worst of which were recorded in the OIC group. However, a strong recovery took place in the following two years when all the groups managed to reverse the trend and maintained positive rates of growth the highest of which were recorded in the OIC group. Yet, the export performance deteriorated again in 2001 when all the groups experienced negative rates, the lowest of which were recorded in the OIC group.

During the period under consideration, similar trends in export performance were also observed in the OIC sub-groups. The average rates of change in exports dropped sharply in 1998 when all the OIC sub-groups experienced negative rates of growth in exports varying from 4.2 per cent in the OIC-LDC group to 26.7 per cent in the OIC-OEC group. In contrast, the highest rates of increase in exports were recorded in 2000 in all the OIC sub-groups. In 2001, the OIC-LDC and OIC-TC groups recorded positive rates of growth in exports while the OIC-MIC and OIC-OEC experienced negative rates.

It is clear then that the export performance of the OIC countries was negatively affected by the world economic recession which took place in 1998 due to the Asian financial crisis in mid-1997, and later by the global slowdown which started in late 2000 and continued through 2001. The export performance of many OIC countries was also negatively affected by the marked fall in world commodity prices in the same periods. In particular, this is very clear in the case of the OIC-OEC group, for which the average rate of growth in exports is highly correlated with the rates of change in world oil prices. The average rate of change in exports of this group recorded the negative rates of 26.7 and 5.1 per cent in 1998 and 2001, respectively. This was matched with the negative rates of change in world oil prices recorded in these two years, i.e. -32.1 per cent in 1998 and -14 per cent in 2001- (see Table A.1 in the Annex).

Another important observation about the export performance of the OIC countries is its heavy concentration in a few countries in certain OIC sub-groups. In 2001, the OIC-MIC and OIC-OEC groups together accounted for about 93 per cent of the OIC countries' total exports, leaving the remaining 6 per cent to be shared by the OIC-LDC and OIC-TC groups. At the individual country level, Malaysia, Indonesia and

Turkey from the OIC-MIC accounted for 35 per cent of the total OIC countries' exports in 2001. Together with Saudi Arabia, the U.A.E and Iran from the OIC-OEC group, these 6 countries accounted for 62 per cent of the total OIC countries' exports in the same year (calculated from Table A.8 in the Annex).

Similar to the developments on the export side, the imports of the OIC countries as a group, on the other hand, followed in general the same trend. In 2001, the total OIC countries' imports of merchandise amounted to about \$421 billion, which makes up only 6.5 per cent of the world total merchandise imports (Table A.10 in the Annex). The figures in Table 6 show that the highest average rate of growth in imports of the OIC countries as a group (19.4 per cent) was recorded in 2000 and the lowest (-9.2 per cent) in 1998. In 2001, the total merchandise imports of the OIC countries remained almost at the same level of 2000. The OIC-MIC and OIC-OEC groups recorded the highest average rate of growth in imports in 2000, while that was the case for the OIC-TC in 2001 and for the OIC-LDC in 1998.

TABLE 6: MERCHANDISE IMPORTS (Average annual % change)

	1997	1998	1999	2000	2001
OIC-LDC	-0.4	8.7	7.9	5.2	8.2
OIC-MIC	1.9	-20.3	2.4	19.1	-4.1
OIC-OEC	2.0	3.1	1.1	15.8	3.6
OIC-TC	-6.4	-10.2	-8.0	12.4	13.3
OIC countries	1.5	-9.2	2.0	19.4	-0.1
Developed countries	3.2	2.2	6.3	9.5	-3.0
Developing countries	4.8	-8.3	2.7	16.5	-1.4
World	3.7	-1.2	5.1	11.9	-2.4
Share in the world total (%)					
OIC countries	6.8	6.3	6.1	6.4	6.5
Developed countries	64.8	67.1	67.9	66.1	65.8
Developing countries	35.1	32.8	32.0	33.8	34.2

Source: Table A.10 and Table A.11 in the Annex.

Similar to exports, the imports of the OIC countries are heavily concentrated in a few countries in certain OIC sub-groups. In 2001, the OIC-MIC group accounted for 56 per cent of the OIC countries' total imports, the OIC-OEC accounted for 34 per cent, and the remaining 10 per cent was shared by both the OIC-LDC and the OIC-TC groups. At the individual country level, Malaysia, Turkey and Indonesia from the OIC-MIC accounted for 37.6 per cent of the total OIC countries' imports

in 2001. Together with the U.A.E., Saudi Arabia and Iran from the OIC-OEC group, these 6 countries accounted for 60.0 per cent of the total OIC countries' imports in the same year (calculated from Table A.10 in the Annex).

3.5.2. Trade Balance, Current Account and Reserves Positions

As a result of the developments in exports and imports discussed above, the OIC countries as a group recorded a trade surplus in all the years of the period under consideration except in 1998. The highest trade surplus (\$110.1 billion) was recorded in 2000 (calculated using the data in Tables A.8 and A.10 in the Annex). When the OIC sub-groups are considered, the OIC-OEC group recorded a trade surplus in all the years of the period under consideration while the OIC-LDC experienced trade deficits during the same period. Except in 1999, the OIC-MIC group experienced trade deficits, while except in 1997 and 1998, The OIC-TC group recorded a trade surplus in the last three years of the period under consideration.

On the other hand, Table 7 below summarises the current account balance of the OIC countries in terms of the US dollar and according to the number of deficit or surplus countries in the latest five years for which the data are available. It also summarises the international reserve position in terms of the US dollar and the number of deteriorating and improving countries. The term "deteriorating" indicates a decrease in or depletion of international foreign exchange reserves excluding gold. These reserves are usually used to partially finance the deficit in the current account balance. In contrast, the term "improving" indicates an addition to or accumulation of these reserves. This may occur even when a country has a deficit current account balance, provided that it manages to finance its deficit through external financing channels such as external borrowing (foreign debt).

The OIC countries maintained a surplus in their combined current account balance only in the last two years of the period under consideration, the highest of which amounted to \$45.1 billion in 2000. In fact, this is the third time in a decade that the OIC countries maintained a surplus current account balance. The first time was in 1990 when the combined OIC countries' current account recorded a surplus balance of \$3.3 billion (SESRTCIC, *Annual Economic Report*, March 1998).

In general, the deterioration in the current account balance is financed through foreign exchange reserves. However, the actual picture, as shown in Table 7, does not conform to this assumption, particularly in the last two years of the period under consideration when the OIC countries maintained a surplus in their combined current account balance while they succeeded in improving the position of their foreign exchange reserves. This implies that many OIC countries managed to finance their current account deficits through external financial channels, particularly through external borrowing (foreign debt). This is obvious since while the net foreign direct investment (FDI) flows into the OIC countries were decreasing significantly in the last two years, their total external debt remained almost at the same level (see Table 7).

TABLE 7: CURRENT ACCOUNT AND RESERVES POSITION

	1996	1997	1998	1999	2000
Current account balance (billion US \$)					
OIC countries	-8.0	-11.4	-22.5	20.0	45.1
Developed countries (*)	30.9	79.5	24.3	-138.6	-256.2
Developing countries (*)	-74.9	-58.0	-85.3	-11.2	65.6
Number of OIC countries with:					
(-) current account balance	38	42	41	31	23
(+) current account balance	14	10	8	12	17
Reserves Excluding Gold (billion US \$)	139.1	157.9	167.4	185.9	199.5
Number of OIC countries with:					
Deteriorating position	12	16	20	16	16
Improving position	34	26	22	26	25
Memorandum					
Foreign debt (billion US \$)	582.9	585.5	628.0	625.0	618.6
As % of developing countries	26.0	25.1	24.7	24.4	24.8
FDI (billion US \$)	17.8	21.5	15.4	11.2	5.8
As % of developing countries	13.6	12.5	8.6	6.1	3.5

Source: Table A.12 to Table A.15 in the Annex.

(*) IMF, *World Economic Outlook*, April 2002, p. 192.

(-) Deficit current account balance. (+) Surplus current account balance.

4. THE JOHANNESBURG 2002 WORLD SUMMIT ON SUSTAINABLE DEVELOPMENT

4.1. Background

The World Summit on Sustainable Development (Johannesburg Summit 2002) was held in Johannesburg, South Africa from 26 August to 4

September 2002. The Johannesburg Summit is an extension of the United Nations Conference on Environment and Development, Rio de Janeiro, 3-14 June 1992 (Earth Summit) in which the international community, represented by 182 Governments, adopted Agenda 21: an unprecedented global plan of action for sustainable development¹. Ten years later, the Johannesburg Summit presented another opportunity for all the countries around the globe to adopt concrete steps and identify quantifiable targets for better implementation of Agenda 21.

The 2002 Johannesburg Summit brought together thousands of participants, including heads of States and national delegates. In addition to governments, there was active participation by representatives from non-governmental organisations (NGOs), business and industry, farmers, indigenous people, local authorities, scientific and technological communities, women, workers and trade unions. These represent the major groups identified in Agenda 21. The aim of the Summit was to focus the world's attention and direct action toward meeting difficult challenges, including improving peoples' lives and conserving global natural resources in a world with a continuously growing population and ever increasing demands for food, water, shelter, sanitation, energy, health services and economic security.

The 55th Session of the United Nations General Assembly decided in December 2000 that the Commission on Sustainable Development (CSD)² serve as the central organising body of the 2002 Johannesburg World Summit on Sustainable Development. The 10th Session of the CSD (known as CSD10), which acts as the Preparatory Committee for the Summit, held 4 preparatory meetings during 2001-2002. In addition, the Secretary General of the United Nations convened an Advisory Panel of eminent persons for the Summit to explore the challenges of sustainable development and make recommendations to him to be met through the Summit process. The work of this Panel is also intended to assist member States, especially in the context of the substantive preparatory process.

¹ The full document is available at http://www.un.org/esa/sustdev/Agenda_21.htm

² The Commission on Sustainable Development (CSD) was created in December 1992 to ensure effective follow-up of the 1992 Earth Summit and to monitor and report on the implementation of Agenda 21 at the local, national, regional and international levels.

4.2. Main Themes

Based on the outcomes of the preparatory meetings of the CSD10 and the key points arising from the meetings of the Secretary General's Advisory Panel, the following issues outlined the main themes of the Summit:

Eradication of Poverty: The gap between the rich and poor has become wider than ever before. Disparities around the world were emphasised. The eradication of poverty and redressing the balance between the rich and poor were priority issues for the Summit. Health, water and sanitation, education and other related pressing problems of the poor countries were emphasised. It was also felt that the agenda for multilateral trade negotiations was set without sufficient regard to differences between countries and regions.

Sustainable Development, Spirituality and Partnerships: It was felt that a better balance was needed between economic efficiency, human values and spirituality, and between public goods and private interests. This needed to be achieved through co-operation and partnerships. The international community should take specific practical measures to tackle sustainable development problems, both at the government level and through the establishment of partnerships with businesses and other stakeholders. Governments cannot promote spiritual values alone; they need to work with a broad section of the society, including the private sector and, notably, grass roots organisations. It was felt particularly important to incorporate the issue of partnerships and the views of the civil society into the Summit outcomes.

Globalisation: It was felt important to identify, analyse and restrain the challenges of globalisation to enable the benefits to be harnessed without the negative impacts. It was emphasised that to meet the challenges of increasing globalisation, a reliable framework of rules was needed, including a legal system, to achieve a fair balance between economic efficiency and human values. Nation states were not in a position to set rules for global markets; the issue of global governance should, therefore, be addressed at the Summit.

Many and diverse issues and topics have been discussed and deliberated upon under the above-mentioned three main themes in order to identify priorities and suggest a practical and concrete programme of

action. These issues included shared values, the public/private sector nexus, participation of the civil society, global governance, impact of science and technology, environment and resources protection, health, education, water, energy, etc. It was emphasised that the Johannesburg Summit should concentrate on implementation mechanisms by focussing on a few key strategies, building partnership among all stakeholders and strengthening multilateral arrangements for dealing with those problems. An ethical dimension, spirituality and shared values, were also considered necessary for engendering a new global plan of action for sustainable development.

4.3. Outcomes

The 2002 Johannesburg Summit on Sustainable Development came out with and adopted two documents: the *Johannesburg Declaration on Sustainable Development* and the *Johannesburg Plan of Implementation*³.

In the *Johannesburg Declaration on Sustainable Development*, the international community, represented by the 104 Heads of State and Government assembled at the Summit, reaffirms its political commitment to sustainable development and addresses new challenges and opportunities within the framework of Agenda 21. In this document, the States and Governments around the world assumed a collective responsibility to advance and strengthen the interdependent and mutually reinforcing pillars of sustainable socio-economic development and environmental protection at local, national, regional and global levels. They focused on decisions on targets, timetables and partnerships to speedily increase access to basic requirements of human dignity and sustainable development such as clean water, sanitation, energy, health care, food security and the protection of bio-diversity.

At the same time, the States and Governments of the world committed themselves to work together to assist one another to have access to financial resources, benefit from the opening markets, ensure capacity building, and use modern technology to bring about

³ The full documents are available at http://www.un.org/jsummit/html/documents/summit_docs.html or <http://www.johannesburgsummit.org/html/documents/documents.html>

development. In this connection, they committed themselves to continue paying special attention to the development needs of Small Island Developing States and the Least Developed Countries. Recognising that sustainable development requires a long-term perspective and broad-based participation in policy formulation, decision-making and implementation at all levels, they at the end committed themselves to the *Johannesburg Plan of Implementation* and to expedite the achievement of the time-bound, socio-economic and environmental targets contained therein.

The *Johannesburg Plan of Implementation* is the major outcome document adopted by the Summit. It aims at detailing the actions needed to fight poverty and protect the environment. The document consists of a series of commitments, targets and partnerships made by individual governments or groups of governments, at regional and/or inter-regional level, as well as with the involvement of or among major groups. In this document, the Summit agreed on a series of commitments in the following priority areas that are backed up by specific programmes and partnership initiatives:

- (1) *Poverty eradication*: The Plan emphasised that eradicating poverty is the greatest challenge facing the world today and indispensable requirement for sustainable development, particularly for developing countries. In this connection, the Plan listed a wide range of concrete measures that are required to be taken at all levels to enable developing countries to achieve their sustainable development goals as related to the internationally agreed poverty-related targets and goals, including those contained in Agenda 21 and the relevant outcomes of other United Nations Conferences.
- (2) *Changing unsustainable patterns of consumption and production*: Fundamental changes in the way societies produce and consume are indispensable for achieving global sustainable development. In this context, the Plan indicated that all countries should promote sustainable consumption and production patterns, with the developed countries taking the lead and with all countries benefiting from the process. In this regard, the Plan listed the required actions to be taken at all levels by Governments, relevant international organisations, the private sector and all major groups to play an active role in changing unsustainable consumption and production patterns.

- (3) *Protecting and managing the natural resource base of economic and social development*: Managing the natural resources base in a sustainable and integrated manner is essential for sustainable development. In this regard, to reverse the current trend in natural resource degradation as soon as possible, the Plan pointed out that it is necessary to implement strategies which should include targets adopted at national and, where appropriate, regional levels to protect ecosystems and to achieve integrated management of land, water and living resources. To this end, the Plan listed a wide range of actions to be taken at all levels to strengthen regional, national and local capacities in this area.
- (4) *Sustainable development in a globalising world*: It was recognised that globalisation and interdependence are offering new opportunities to trade, investment and capital flows and advances in technology for the growth of the world economy, development and the improvement of living standards around the world. At the same time, there remain serious challenges, including financial crises, insecurity, poverty, exclusion and inequality within and among societies. In this regard, the Plan pointed out that the developing and least developed countries as well as those in transition face special difficulties in responding to those challenges and opportunities. In this connection, the Plan emphasised that globalisation should be fully inclusive and equitable and identified some policies and measures at the national and international levels to be implemented collectively to help these countries to respond effectively to these challenges and opportunities.
- (5) *Health and sustainable development*: The Plan stated that the goals of sustainable development can only be achieved in the absence of a high prevalence of debilitating diseases, while obtaining health gains for the whole population requires poverty eradication. In this connection, the Plan called for an urgent need, through actions at all levels, to address the causes of ill health, including environmental causes, and their impact on development, with particular emphasis on women and children, as well as vulnerable groups of society, such as people with disabilities, elderly persons and indigenous people.
- (6) *Sustainable development of Small Island developing states*: Small island developing states are a special case both for environment and

development. Although they continue to take the lead in the path towards sustainable development in their countries, they are increasingly constrained by the interplay of adverse factors clearly underlined in Agenda 21. In this context, the Plan identified some actions to be taken at all levels in order to accelerate national and regional implementation of Agenda 21 in this regard, and to assist small island developing States including through the elaboration of specific initiatives and adequate financial resources.

- (7) *Sustainable development for Africa:* Since the United Nations Conference on Environment and Development, Rio de Janeiro, 1992, sustainable development has remained elusive for many African countries. Poverty remains a major challenge and most countries on the continent have not benefited fully from the opportunities of globalisation, which further exacerbates the continent's marginalisation. Africa's efforts to achieve sustainable development have been hindered by conflicts, insufficient investment, limited market access opportunities and supply side constraints, unsustainable debt burdens and declining ODA and the impact of HIV/AIDS. In this regard, the Plan reinvigorated the commitment of the international community to address these special challenges through concrete actions at all levels for the implementation of Agenda 21 in Africa to achieve sustainable development in this continent.
- (8) *Measures of implementation:* In this chapter of the Plan, it has been emphasised that the implementation of agenda 21 and the achievement of the internationally agreed development goals, including those in the present Plan, require a substantially increased effort, both by countries themselves and by the rest of the international community, based on the recognition that each country has primary responsibility for its own development process. In this connection, the Plan stressed the need for significant increases in the flow of financial resources, in particular to developing countries, to support the implementation of their national development policies and programmes. According to the Plan, progress to this end will require that the international community should implement the outcomes of major United Nations conferences, such as the programme of action adopted at the Third United Nations Conference on the Least Developed Countries and the relevant international agreements since 1992, particularly those of the

International Conference on Financing for Development and the Fourth WTO Ministerial Conference.

- (9) *Institutional framework for sustainable development*: In this chapter of the Plan, it has been emphasised that an effective institutional framework for sustainable development at all levels is key to the full implementation of agenda 21, the follow-up to the outcomes of the Johannesburg Summit and meeting emerging sustainable development challenges. In this connection, the Plan listed a wide range of measures, including the means of implementation, aimed at strengthening such a framework, including the strengthening of international bodies and organisations dealing with sustainable development as well as relevant regional, national and local institutions, while respecting their existing mandates. These measures have been taken to be responsive to the needs of all countries, taking into account the specific needs of developing countries.

In brief, the *Johannesburg Plan of Implementation* promotes actions and addresses the most pressing concerns of improving the lives of people living in poverty and reversing the continuing degradation of the global environment. It also contains targets and timetables to spur action on a wide range of issues, including, for example, halving the proportion of people in poverty by 2015, halving the proportion of people who lack access to clean water or proper sanitation by 2015, restoring depleted fisheries to preserve biodiversity by 2015, and phasing out of toxic chemicals by 2005.

Overall, in the face of growing poverty around the world and increasing environmental degradation, the Johannesburg Summit has succeeded in generating a sense of urgency, commitments for action, and partnerships to achieve measurable results. Yet, the true test of what the Summit achieved are the actions to be taken afterward, i.e. whether governments, along with the civil society and the private sector, can pursue the commitments that are made in the *Johannesburg Plan of Implementation*, and take actions that achieve measurable results.

5. SUMMARY AND CONCLUDING REMARKS

Following the severe recession of 1998, the world economy witnessed a strong recovery in late 1999 and early 2000. The growth in world output

and trade in 2000 was the strongest in more than a decade, with all regions benefiting from the stronger world economy. However, due to the slowdown of world economic activity, which began in late 2000 and continued in 2001, global output grew by 2.5 percent in 2001 compared with 4.7 percent in 2000. However, there have been increasing signs in the first quarter of 2002 that the global slowdown has bottomed out, most clearly in the United States and to a lesser extent in Europe and some countries in Asia. While serious concerns remained in a number of countries, notably Japan, most indicators suggested that recovery in world economy has been under way. Yet, although a relatively slight improvement is still expected to continue with global growth projected at 2.8 percent in 2002, concerns about the pace and sustainability of this improvement have risen significantly in the second half of the year.

The slow recovery achieved by the developing countries as a group in 1999 accelerated in 2000, with average real GDP growth recorded at 5.7 per cent compared to 3.5 per cent in 1998. Economic growth picked up, albeit unevenly, in all developing regions in 2000. This was markedly so in the regions of Latin America, the Middle East and North Africa in which higher oil revenues stimulated growth as oil prices rebounded in 1999-2000. However, due to the weakened world economic activity in late 2000 and during 2001 and the lower commodity prices in the same period, real output growth of the group declined to 4 percent in 2001, but is expected to recover slightly by 4.3 per cent in 2002.

As a substantial part of the developing countries, the OIC countries as a group followed in general the same trends. However, economic growth and recovery in the group of OIC countries remained below the levels maintained by the developing countries. It seems that the group of OIC countries is the most vulnerable among the developing countries to the adverse shocks in the world economy such as the financial crises and the fall in world commodity prices. With 21.5 per cent of the world's total population, the OIC countries accounted for only 4.7 per cent of the world output in terms of GDP in current US dollars and 8.6 per cent of the world exports of merchandise in 2001. They maintained an average real growth rate of 3.3 per cent compared with 4.0 per cent for the developing countries in the same year. Moreover, the average real per capita GDP grew by only 1 percent, a rate which is lower than the 2.4 per cent recorded by the developing countries in the same year.

Overall, it is obvious that there is a high level of diversity and a huge gap between the rich and poor countries within the OIC group. The share of both the OIC-LDC and OIC-TC groups in the total OIC income is very low, even less than the national income of one member country (i.e. Saudi Arabia). The 27 countries in these two groups accounted for only 10.3 per cent of the total OIC income. In contrast, the share of the OIC-MIC and OIC-OEC groups is quite high. The 27 countries in these two groups generated 89.7 per cent of the total OIC output. Moreover, only 6 countries, namely Saudi Arabia, Turkey, Indonesia, Iran, Egypt, and Malaysia contributed 52 per cent to the overall OIC income. As a result, in 2001, the income per person in 13 OIC oil-exporting countries (22.2 per cent of the total OIC population) was more than seven times that in 20 OIC least developed countries (26.2 per cent of the total OIC population). At the individual country level, the income per person in the richest country is 181 times that in the poorest. In fact, these discrepancies may constitute one of the basic factors that hinder intra-OIC economic co-operation.

On the other hand, the production and export structures of the OIC countries have hardly changed over the past 20 years. With the highest share in GDP (46 per cent), the services sector remained the main source of income in many OIC countries. In contrast, the low share of the manufacturing sector (16 per cent) indicates the weak performance of this sector in most of the OIC countries. Agriculture and oil production are the dominant productive economic activities in almost half of the OIC countries. 15 OIC countries are classified as non-oil primary product exporting countries, almost all of them are LDCs depending for their growth and development on the export of a few non-oil primary commodities, mostly agricultural ones. In addition, 13 OIC countries are classified as oil-exporting countries. There is no doubt that the export of these commodities plays a critical role in the prospects of growth and development in these countries. Yet, the large share of primary commodities in output and exports brings about a significant exposure of the economy to the risks of external shocks such as those due to the fluctuating trends in international commodity prices and/or adverse seasonal factors and, thus, affects economic growth and long-term policy making.

Finally, taking all the above into account and noting that:

- Globalisation and liberalisation have made the external environment for development crucial particularly since the OIC countries have

become more vulnerable to the intense competition and unpredictable fluctuations in international trade, instability in financial and monetary flows as well as to the changes in technology;

- The rapid evolution of regional economic integration has created serious challenges, embodied in the constitution of powerful economic and trading blocs, and put the third party (non-member countries) under a high competition pressure;
- The world economy faces periodical severe fluctuations and crises in some regions the effects of which spill over other regions and globally due to the strong interdependence and linkages among world economies and international financial markets;
- The World Summit on Sustainable Development (Johannesburg Summit 2002), which was held in Johannesburg, South Africa from 26 August to 4 September 2002 presented a very important opportunity for all the countries around the globe to adopt concrete measures and identify quantifiable targets for sustainable development, particularly for poverty eradication and protection of the environment.

The following points should be emphasised:

- The need to devise ways and means to minimise the adverse effects of globalisation on the economies of OIC countries as well as to enable them to harness opportunities provided by globalisation.
- The need to improve the capacities and modalities of the OIC financial institutions with regard to the prevention, management and resolution of financial crises in a timely and effective manner at the national and regional levels.
- The need to create an enabling environment for sustainable development in the OIC countries through, inter alia, a more practical, equitable and transparent structural adjustment programmes. In this connection, efforts should be made by all member countries of the OIC along with civil society and the private sector to pursue the commitments that are made in the Johannesburg Plan of Implementation, and take concrete actions to expedite the

achievement of the time-bound, socio-economic and environmental targets contained therein.

- The need to increase the OIC countries' share in the world economy notably by a sustained improvement of their international competitiveness through adopting a series of policies to improve their economic infrastructures, increase the value-added and the quality of their products, diversify their productive base and provide the required conditions likely to attract foreign investments.
- The need to enhance the prominent role of the private sector in the economic development of the OIC member countries through giving impetus to intra-OIC economic relations and urging and encouraging businessmen and representatives of the private sector to effectively participate in the OIC Private Sector Meetings.
- The need to further strengthen economic co-operation and economic policy co-ordination among OIC countries so as to ensure expansion of intra-OIC trade, maximisation of the complementarities in their economies and avoiding further marginalisation at the global level.
- Urging the OIC countries to co-ordinate their efforts aimed at making the necessary contacts with the concerned international parties and organisations so as to safeguard their economic interests.
- The effective implementation of the WTO Agreements would necessitate a certain measure of adaptation in the economic and administrative structures of the OIC member countries to safeguard their interests and to take maximum advantage of the opportunities to be created thereby.
- The need to promptly take practical steps to achieve and ensure economic integration among the OIC countries with the ultimate objective of establishing an Islamic Common Market or any other form of economic integration on a step-by-step basis. Foremost among others in this regard is to set up joint investment projects, reinforce the OIC sub-regional and regional economic groupings and revitalise the existing ones with a view to achieving institutionalised co-operation in the fields of trade, investment, finance and technology.

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ANNEX

TABLE A.1: MAJOR RECENT DEVELOPMENTS IN THE WORLD ECONOMY
(Annual percent change)

	1997	1998	1999	2000	2001	2002 ^(*)
Output- Real GDP						
World	4.2	2.8	3.6	4.7	2.5	2.8
Developed countries	3.4	2.7	3.3	3.9	1.2	1.7
United States	4.4	4.3	4.1	4.1	1.2	2.3
European Union	2.6	3.0	2.7	3.4	1.7	1.5
Japan	1.8	-1.0	0.7	2.2	-0.4	-1.0
Developing countries	5.8	3.5	3.9	5.7	4.0	4.3
Africa	3.1	3.4	2.6	3.0	3.7	3.4
Sub-Saharan Africa	3.7	2.7	2.7	3.1	3.4	3.5
Middle East and Turkey	5.6	3.9	1.0	5.8	2.1	3.3
Developing Asia	6.6	4.0	6.1	6.7	5.6	5.9
Newly industrialised Asian Cs.	5.8	-2.4	8.0	8.5	0.8	3.6
Latin America	5.2	2.3	0.2	4.0	0.7	0.7
Countries in transition	1.6	-0.8	3.6	6.6	5.0	3.9
Real Per Capita GDP						
Developed countries	2.8	2.1	2.8	2.8	0.7	1.2
United States	3.5	3.3	3.3	0.9	0.2	1.4
European Union	2.3	2.7	2.5	3.5	1.4	1.3
Japan	1.6	-1.3	0.5	2.1	-0.6	-1.1
Developing countries	4.2	1.8	2.2	4.0	2.4	2.7
Africa	0.3	0.7	-0.1	0.2	1.0	0.7
Middle East and Turkey	3.6	1.7	-1.4	3.3	-	1.2
Developing Asia	5.2	2.5	4.8	5.3	4.3	4.6
Newly industrialised Asian Cs.	4.7	-3.5	7.0	7.5	-0.1	2.7
Latin America	3.7	0.6	-1.8	2.8	-0.8	-0.8
Countries in transition	1.8	-0.6	3.8	6.9	5.3	4.3
Real Domestic Demand						
Developed countries	3.2	3.0	3.9	3.8	1.0	2.0
United States	4.7	5.4	5.0	4.8	1.3	3.1
European Union	2.3	4.0	3.3	3.1	1.2	1.6
Japan	0.9	-1.4	0.8	1.8	0.3	-1.3
Newly industrialised Asian Cs.	3.9	-9.1	7.5	7.3	-	4.3
Export Volume (G&S)						
World	10.5	4.2	5.3	12.4	-0.2	2.5
Developed countries	10.5	4.0	5.2	11.7	-1.3	0.9
United States	12.3	2.1	3.2	9.5	-4.6	-4.6
European Union	10.2	6.4	5.3	11.9	2.1	1.7
Japan	11.3	-2.3	1.3	12.4	-6.5	1.7
Newly industrialised Asian Cs.	10.8	0.4	8.4	16.1	-5.2	4.7
Developing countries	13.8	4.8	4.3	15.0	3.0	4.8
World Trade Prices (US \$)						
Oil	-5.4	-32.1	37.5	57.0	-14.0	-5.3
Non-fuel primary commodities	-3.0	-14.7	-7.0	1.8	-5.5	-0.1
Manufactures	-8.0	-1.8	-1.9	-5.1	-2.4	-0.5
Inflation						
Developed countries	2.1	1.5	1.4	2.3	2.2	1.3
United States	2.3	1.5	2.2	3.4	2.8	1.4
European Union	1.8	1.5	1.4	2.3	2.6	2.0
Japan	1.7	0.6	-0.3	-0.8	-0.7	-1.1
Developing countries	10.0	10.6	6.9	6.1	5.7	5.8
Countries in transition	27.3	21.8	44.1	20.2	15.9	10.8
Unemployment Rates						
Developed countries	6.9	6.8	6.4	5.9	6.0	6.4
United States	4.9	4.5	4.2	4.0	4.8	5.5
European Union	10.6	9.9	9.1	8.2	7.7	7.9
Japan	3.4	4.1	4.7	4.7	5.0	5.8
Newly industrialised Asian Cs.	2.5	5.4	5.2	3.8	4.3	4.1

IMF, *World Economic Outlook*, April 2002.

(*) IMF staff projections.

TABLE A.2: TOTAL POPULATION (In millions)

	1997	1998	1999	2000	2001
Afghanistan	20.87	21.35	21.92	22.46	22.69
Bangladesh	124.29	124.77	126.96	129.14	131.75
Benin	5.79	5.96	6.13	6.30	6.48
Burkina Faso	11.30	11.61	11.94	12.29	12.65
Chad	6.67	6.83	7.29	7.48	7.66
Comoros	0.52	0.54	0.55	0.57	0.58
Djibouti	0.68	0.70	0.72	0.74	0.76
Gambia	1.18	1.23	1.27	1.31	1.35
Guinea	7.73	7.81	8.04	8.27	8.51
Guinea-Bissau	1.13	1.15	1.17	1.20	1.22
Maldives	0.27	0.27	0.28	0.29	0.30
Mali	10.40	10.64	10.89	11.14	11.39
Mauritania	2.42	2.50	2.57	2.65	2.72
Mozambique	16.54	16.91	17.30	17.69	18.09
Niger	9.80	10.15	10.46	10.78	11.11
Senegal	9.00	9.25	9.40	9.66	9.93
Sierra Leone	4.43	4.55	4.67	4.79	4.92
Somalia	8.82	9.24	9.38	9.67	9.78
Sudan	28.25	29.27	30.30	31.09	31.90
Togo	4.38	4.51	4.65	4.80	4.95
Uganda	20.01	20.54	21.18	21.59	22.28
Yemen	19.06	19.74	20.45	21.16	22.05
OIC-LDC total	313.54	319.53	327.54	335.08	343.08
Cameroon	14.11	14.50	14.91	15.33	15.75
Egypt	61.60	62.80	63.99	65.21	66.45
Guyana	0.75	0.76	0.76	0.76	0.77
Indonesia	199.88	204.42	207.44	210.48	213.22
Côte d'Ivoire	15.26	15.81	16.38	16.97	17.52
Jordan	4.60	4.76	4.90	5.04	5.18
Lebanon	3.25	3.32	3.38	3.45	3.52
Malaysia	21.67	22.18	22.71	23.27	23.79
Morocco	27.31	27.78	28.24	28.72	29.20
Pakistan	128.43	131.50	134.50	137.57	140.73
Suriname	0.42	0.41	0.43	0.42	0.42
Syria	15.15	15.65	16.17	16.38	16.80
Tunisia	9.21	9.33	9.46	9.58	9.70
Turkey	62.53	63.64	64.41	64.06	65.08
OIC-MIC total	564.19	576.86	587.69	597.24	608.15
Algeria	29.00	29.50	30.00	30.45	30.91
Bahrain	0.62	0.64	0.67	0.69	0.71
Brunei	0.31	0.31	0.32	0.32	0.32
Gabon	1.12	1.15	1.18	1.21	1.24
Iran	64.66	65.62	66.58	67.55	68.54
Iraq	21.18	21.8	22.45	22.79	22.97
Kuwait	1.90	1.95	2.02	2.10	2.16
Libya	5.19	5.30	5.42	5.55	5.69
Nigeria	117.88	121.23	124.63	128.06	131.58
Oman	2.26	2.29	2.46	2.54	2.62
Qatar	0.52	0.54	0.56	0.58	0.59
Saudi Arabia	18.75	19.32	19.89	20.59	21.31
U.A.E.	2.58	2.72	2.40	2.52	2.58
OIC-OEC total	265.97	272.36	278.58	284.94	291.23
Albania	3.32	3.35	3.37	3.40	3.41
Azerbaijan	7.65	7.72	7.79	7.86	7.91
Kazakhstan	15.19	14.96	14.90	14.80	14.90
Kyrgyzstan	4.71	4.76	4.83	4.89	4.96
Tajikistan	6.01	6.10	6.20	6.14	6.18
Turkmenistan	4.30	4.41	4.52	4.61	4.73
Uzbekistan	23.38	23.96	24.34	24.60	24.92
OIC-TC total	64.57	65.25	65.95	66.30	67.01
Total OIC countries	1208.27	1234.00	1259.75	1283.55	1309.47
World total	5849.0	5897.0	5975.0	6057.0	6099.0
OIC as % of world	20.7	20.9	21.1	21.2	21.5

SESRTCIC's Statistical Database (BASEIND).

TABLE A.3: GDP AT CURRENT PRICES (Billion US dollars)

	1997	1998	1999	2000	2001
Bangladesh	43,228	44,916	46,393	47,033	47,074
Benin	2,141	2,334	2,391	2,277	2,409
Burkina Faso	2,387	2,599	2,469	2,256	2,474
Chad	1,507	1,693	1,566	1,406	1,605
Comoros	0,212	0,215	0,223	0,204	0,22
Djibouti	0,503	0,514	0,536	0,553	0,574
Gambia	0,438	0,424	0,432	0,427	0,404
Guinea	3,782	3,589	3,431	3,012	2,886
Guinea-Bissau	0,269	0,206	0,218	0,225	0,245
Maldives	0,501	0,516	0,559	0,556	0,556
Mali	2,437	2,699	2,713	2,551	2,587
Mauritania	1,096	1	0,959	0,932	0,966
Mozambique	3,449	3,958	4,091	3,754	3,553
Niger	1,846	2,077	2,021	1,803	1,919
Senegal	4,37	4,671	4,758	4,383	4,636
Sierra Leone	0,85	0,672	0,664	0,634	0,736
Sudan	10,601	11,566	10,446	11,392	12,513
Togo	1,499	1,416	1,423	1,224	1,259
Uganda	6,269	6,648	6,175	6,083	5,643
Yemen	6,874	6,262	7,288	8,993	8,74
OIC-LDC total	94,259	97,975	98,756	99,698	100,999
Cameroon	9,115	8,703	9,186	8,854	8,542
Egypt	75,606	82,698	89,215	98,731	96,765
Guyana	0,749	0,718	0,696	0,684	0,631
Indonesia	215,749	95,445	141,306	152,222	145,501
Côte d'Ivoire	11,722	12,804	12,573	10,622	10,418
Jordan	7,246	7,912	8,134	8,452	8,829
Lebanon	14,862	16,251	16,343	16,488	16,709
Malaysia	100,169	72,175	79,037	89,659	87,54
Morocco	33,415	35,667	34,998	33,345	33,492
Pakistan	62,393	59,952	59,974	61,919	59,796
Suriname	0,578	0,779	0,629	0,606	0,494
Syria	16,613	16,688	17,274	18,422	19,528
Tunisia	18,897	19,842	20,767	19,468	19,985
Turkey	190,5	205,975	196,118	200,612	147,947
OIC-MIC total	757,614	635,609	686,45	720,084	656,177
Algeria	48,178	47,355	47,639	53,266	54,858
Bahrain	6,348	6,183	6,619	7,969	8,042
Brunei	2,166	2,079	2,131	2,195	2,254
Gabon	5,327	4,483	4,618	5,038	4,624
Iran	102,134	94,286	100,895	100,211	114,141
Iraq	81,105	90,838	59,9	73,648	94,561
Kuwait	29,866	25,406	29,823	37,781	35,746
Libya	37,082	31,341	30,447	34,912	28,597
Nigeria	35,788	32,891	34,659	40,914	41,107
Oman	15,839	14,085	15,606	19,857	19,334
Qatar	11,298	10,255	12,197	16,763	16,553
Saudi Arabia	146,446	128,492	142,864	173,287	166,693
U.A.E.	51,209	48,5	54,961	67,864	67,488
OIC-OEC total	572,786	536,194	542,359	633,705	653,998
Albania	2,284	3,058	3,676	3,766	3,954
Azerbaijan	3,962	4,446	4,581	5,269	5,693
Kazakhstan	22,129	22,07	16,956	18,295	22,372
Kyrgyzstan	1,763	1,628	1,247	1,296	1,404
Tajikistan	1,125	1,319	1,086	0,991	1,084
Turkmenistan	2,681	2,862	3,294	4,303	3,879
Uzbekistan	14,711	14,948	17,041	13,717	11,497
OIC-TC total	48,655	50,331	47,881	47,637	49,883
OIC total	1473,314	1320,109	1375,446	1501,124	1461,057
World	29693,5	29505,9	30556,6	31377,1	31049,3
OIC as % of world	5,0	4,5	4,5	4,8	4,7

SESRIC's Statistical Data Base (BASEIND).

TABLE A.4: STRUCTURE OF OUTPUT
(Value added as % of GDP, average 1996-2000)

	Agriculture	Industry	Manufacture	Services
Bangladesh	26	22	14	52
Benin	38	14	8	48
Burkina Faso	34	26	12	40
Chad	42	15	12	43
Comoros	39	14	4	47
Djibouti	4	21	4	75
Gambia	29	15	6	56
Guinea	24	36	7	40
Guinea-Bissau	58	12	8	30
Maldives	22	16	7	62
Mali	46	17	5	37
Mauritania	25	31	10	44
Mozambique	33	21	13	46
Niger	39	18	7	43
Senegal	18	22	16	60
Sierra Leone	44	25	6	31
Sudan	38	18	9	44
Togo	39	22	10	39
Uganda	45	18	8	37
Yemen	17	46	7	37
OIC-LDC average	30	23	11	47
Cameroon	41	21	11	38
Egypt	17	32	19	51
Guyana	36	24	10	40
Indonesia	18	44	25	38
Côte d'Ivoire	27	23	19	50
Jordan	4	27	15	69
Lebanon	12	26	11	62
Malaysia	12	45	33	43
Morocco	17	31	18	52
Pakistan	26	25	16	49
Suriname	10	31	9	59
Syria	27	26	24	47
Tunisia	13	28	18	59
Turkey	16	25	16	59
OIC-MIC average	18	34	21	48
Algeria	13	49	10	38
Bahrain	1	46	17	53
Brunei	3	38	9	59
Gabon	7	54	6	39
Iran	22	35	15	43
Iraq	19	39	10	52
Kuwait	1	53	11	46
Libya	8	52	7	40
Nigeria	33	41	5	26
Oman	3	45	5	52
Qatar	1	52	11	47
Saudi Arabia	7	48	10	45
U.A.E.	3	52	8	45
OIC-OEC average	13	45	10	44
Albania	52	26	12	22
Azerbaijan	19	38	7	43
Kazakhstan	12	32	15	56
Kyrgyzstan	46	24	14	30
Tajikistan	21	26	22	53
Turkmenistan	27	42	26	31
Uzbekistan	30	27	10	43
OIC-TC average	23	31	13	47
OIC average	17	38	16	46

SESRTCIC's Statistical Data Base (BASEIND).

TABLE A.5: REAL GDP GROWTH RATES (In percent)

	1997	1998	1999	2000	2001
Bangladesh	5.3	5	5.4	5.5	4.5
Benin	5.7	5	4.7	5.8	5.8
Burkina Faso	4.8	6.2	6.2	2.2	5.7
Chad	4.2	7.7	2.3	1	8.9
Comoros	4.2	1.2	1.9	-1.1	1.9
Djibouti	-0.7	0.1	2.2	0.7	2
Gambia	4.9	3.5	6.4	5.6	5.8
Guinea	4.8	4.6	3.6	2	2.9
Guinea-Bissau	5.5	-28.1	7.8	7.5	4
Maldives	11.2	7.9	8.5	5.6	4.9
Mali	6.7	4.9	6.7	4.6	0.1
Mauritania	3.2	3.7	4.1	5	4.6
Mozambique	11	12.6	7.5	1.6	12.9
Niger	2.8	10.4	-0.6	-1.4	5.1
Senegal	5	5.7	5.1	5.6	5.7
Sierra Leone	-17.6	-0.8	-8.1	3.8	5.4
Sudan	10	6	7.7	9.7	5.3
Togo	4.3	-2.1	2.9	-1.9	2.7
Uganda	5.1	4.7	8.1	4	4.9
Yemen	8.1	4.9	3.7	5.1	3.3
OIC-LDC average	5.7	5.2	5.3	5.0	4.8
Cameroon	5.1	5	4.4	4.2	5.3
Egypt	5.3	5.7	6	5.1	3.3
Guyana	6.2	-1.7	3	-0.7	0.8
Indonesia	4.5	-13.1	0.8	4.8	3.3
Côte d'Ivoire	5.7	4.8	1.6	-2.3	-0.9
Jordan	3.3	3	3.1	4	4.2
Lebanon	4	3	1	0	1.3
Malaysia	7.3	-7.4	6.1	8.3	0.4
Morocco	-2.2	6.8	-0.7	2.4	6.3
Pakistan	1.8	3.1	4.1	3.9	3.4
Suriname	5.6	1.9	5	2.9	3.4
Syria	1.8	7.6	-2	2.5	3.5
Tunisia	5.4	4.8	6.1	4.7	5
Turkey	7.6	3.1	-4.7	7.4	-6.2
OIC-MIC average	5.1	-2.6	1.0	5.4	0.8
Algeria	1.1	5.1	3.2	2.4	3.5
Bahrain	3.1	4.8	4.3	5.3	3.3
Brunei	3.6	-4	2.5	3	2.7
Gabon	5.7	3.5	-9.6	-1.9	1.5
Iran	2.7	3.8	2.6	4.9	5.1
Iraq	9.1	10.7	-51.6	18.7	22.1
Kuwait	2.3	3.7	-1.7	1.7	2.7
Libya	5.2	-3.6	0.7	4.4	0.6
Nigeria	3.1	1.9	1.1	3.8	4
Oman	6.2	2.7	-1	4.9	6.5
Qatar	25.4	6.2	5.3	11.6	7.2
Saudi Arabia	2	1.7	-0.8	4.5	2.2
U.A.E	6.7	4.3	3.9	5	5
OIC-OEC average	4.2	3.7	-5.9	6.2	6.0
Albania	-7	8	7.3	7.8	7
Azerbaijan	5.8	10	7.4	11.1	9
Kazakhstan	1.6	-1.9	2.7	9.8	13.2
Kyrgyzstan	10	2.1	3.7	5	5
Tajikistan	1.7	5.3	3.7	8.3	10
Turkmenistan	-11.3	7	13.1	23.4	-10.9
Uzbekistan	2.5	4.3	4.3	3.8	4.5
OIC-TC average	1.3	2.2	4.4	8.4	8.2
OIC average	4.7	0.5	-1.3	5.8	3.3

SESRTCIC's Statistical Data Base (BASEIND).

TABLE A.6: PER CAPITA GDP (Current US \$)

	1997	1998	1999	2000	2001
Bangladesh	348	360	365	364	357
Benin	370	392	390	361	372
Burkina Faso	211	224	207	184	196
Chad	226	248	215	188	209
Comoros	405	400	403	359	378
Djibouti	739	735	743	744	751
Gambia	371	344	340	326	300
Guinea	489	460	427	364	339
Guinea-Bissau	238	179	186	187	200
Maldives	1867	1923	2011	1931	1873
Mali	234	254	249	229	227
Mauritania	453	400	373	352	355
Mozambique	209	234	237	212	196
Niger	188	205	193	167	173
Senegal	485	505	506	454	467
Sierra Leone	192	148	142	132	150
Sudan	375	395	345	366	392
Togo	343	314	306	255	255
Uganda	313	324	292	282	253
Yemen	361	317	356	425	396
OIC-LDC average	301	307	302	298	294
Cameroon	646	600	616	578	542
Egypt	1227	1317	1394	1514	1456
Guyana	992	950	910	894	822
Indonesia	1079	467	681	723	682
Côte d'Ivoire	768	810	768	626	595
Jordan	1575	1664	1660	1676	1703
Lebanon	4571	4901	4891	4779	4748
Malaysia	4623	3254	3480	3852	3679
Morocco	1224	1284	1239	1161	1147
Pakistan	486	456	446	450	425
Suriname	1366	1887	1452	1434	1164
Syria	1096	1066	1068	1125	1162
Tunisia	2051	2126	2196	2032	2059
Turkey	3046	3237	3045	3132	2273
OIC-MIC average	1343	1102	1168	1206	1079
Algeria	1661	1605	1588	1749	1775
Bahrain	10239	9661	9879	11549	11316
Brunei	6987	6707	6659	6859	7044
Gabon	4759	3908	3927	4180	3743
Iran	1580	1437	1515	1484	1665
Iraq	3829	4167	2668	3232	4117
Kuwait	15730	13051	14740	17991	16533
Libya	7148	5911	5618	6289	5030
Nigeria	304	271	278	320	312
Oman	7008	6151	6344	7818	7368
Qatar	21642	18975	21823	29119	27918
Saudi Arabia	7809	6652	7181	8416	7822
U. A. E.	19849	17831	22901	26930	26158
OIC-OEC average	2154	1969	1949	2224	2246
Albania	687	912	1090	1107	1159
Azerbaijan	518	576	588	671	720
Kazakhstan	1457	1476	1138	1236	1502
Kyrgyzstan	374	342	258	265	283
Tajikistan	187	216	175	162	175
Turkmenistan	623	650	729	933	820
Uzbekistan	629	624	700	558	461
OIC-TC average	754	771	726	719	744
OIC average	1219	1070	1092	1170	1116

SESRTCIC's Statistical Data Base (BASEIND).

TABLE A.7: RATES OF INFLATION (In percent)

	1997	1998	1999	2000	2001
Bangladesh	5.1	8.5	6.4	2.3	1.8
Benin	3.8	5.8	0.3	4.2	3.8
Burkina Faso	2.3	5	-1.1	-0.2	3
Chad	5.6	4.3	-8.4	3.7	12.4
Comoros	3	3.5	3.5	4.5	5
Djibouti	2.5	2.2	2	2.4	1.8
Gambia	3.1	1.1	3.8	0.9	4
Guinea	1.9	5.1	4.6	6.8	6.8
Guinea-Bissau	49.1	8	-2.1	8.6	5
Maldives	7.6	-1.4	3	-1.1	3.7
Mali	-0.7	4.1	-1.2	-0.7	5
Mauritania	4.5	8	4.1	3.3	4.7
Mozambique	6.4	0.6	2.9	12.7	9
Niger	2.9	4.5	-2.3	2.9	4
Senegal	1.7	1.1	0.8	0.7	3
Sierra Leone	14.9	35.5	34.1	0.9	6
Sudan	46.7	17.1	16	8	5
Togo	5.5	-1.4	4.5	-2.5	6.8
Uganda	7.8	5.8	-0.2	6.3	4.6
Yemen	4.6	11.5	8	10.9	11.9
OIC-LDC average	8.7	8.1	5.6	4.0	4.1
Cameroon	5.1	0	2.9	0.8	2.8
Egypt	6.2	4.7	3.8	2.8	2.4
Guyana	3.6	4.6	7.5	6.1	2.4
Indonesia	6.2	58	20.7	3.8	11.5
Côte d'Ivoire	4.2	4.5	0.7	2.5	4.4
Jordan	3	3.1	0.6	0.7	1.8
Lebanon	7.7	4.5	0.2	-0.4	0
Malaysia	2.6	5.1	2.8	1.6	1.4
Morocco	1	2.7	0.7	1.9	0.5
Pakistan	11.4	6.2	4.1	4.4	3.8
Suriname	7.3	19	98.8	59.1	50.2
Syria	1.9	-0.4	-2.1	-0.6	1
Tunisia	3.7	3.1	2.7	3	1.9
Turkey	85.7	84.6	64.9	54.9	54.4
OIC-MIC average	24.5	39.5	22.8	15.2	17.3
Algeria	5.7	5	2.6	0.3	4.1
Bahrain	4.6	-0.4	-1.3	-0.7	-0.2
Brunei	1.7	-0.4	-0.1	1.5	2.1
Gabon	4.1	2.3	-0.7	1	2.6
Iran	17.3	20	20.4	12.6	11.7
Kuwait	0.7	0.1	3	1.7	2.5
Libya	3.6	3.7	2.6	-2.9	-8.5
Nigeria	8.5	10	6.6	6.9	18.9
Oman	-0.2	-0.5	0.5	-1	-2.6
Qatar	2.7	2.9	2.2	1.7	-0.7
Saudi Arabia	-0.4	-0.2	-1.3	-0.6	-1.4
U.A.E.	2.9	2	2.1	1.4	2.2
OIC-OEC average	5.6	6.1	5.5	3.2	3.7
Albania	32.1	20.9	0.4	0	3.1
Azerbaijan	3.7	-0.8	-8.5	1.8	1.5
Kazakhstan	17.4	7.3	8.4	13.3	8.3
Kyrgyzstan	22.6	12	35.9	18.7	7
Tajikistan	88	43.2	27.5	32.9	38.6
Turkmenistan	83.7	16.8	23.5	8	
Uzbekistan	70.9	29	29.1	25	27.2
OIC-TC average	38.8	15.6	15.4	15.7	13.5
OIC average	17.3	24.9	15.4	10.3	11.5

SESRTCIC's Statistical Data Base (BASEIND).

TABLE A.8: TOTAL MERCHANDISE EXPORTS (FOB, million US dollars)

	1997	1998	1999	2000	2001
Afghanistan	144	137	110	133	118
Bangladesh	3628	3822	4520	5590	6148
Benin	185	232	207	210	223
Burkina Faso	194	243	180	167	188
Chad	93	121	98	85	87
Comoros	6	4	12	16	18
Djibouti	102	125	151	143	151
Gambia	15	25	8	35	28
Guinea	642	823	760	856	867
Guinea-Bissau	51	81	57	94	62
Maldives	70	75	64	318	321
Mali	270	294	235	190	189
Mauritania	517	497	525	477	471
Mozambique	223	245	271	364	639
Niger	193	206	173	187	218
Senegal	725	832	816	841	757
Sierra Leone	17	7	6	31	41
Somalia	157	127	119	120	128
Sudan	478	534	706	1768	2281
Togo	423	417	420	387	405
Uganda	600	411	383	320	323
Yemen	2479	1497	1950	4076	4481
OIC-LDC total	11212	10759	11771	16408	18144
Cameroon	1858	1671	1601	2386	2706
Egypt	3908	3195	3535	5633	5817
Guyana	587	582	601	650	629
Indonesia	53439	48843	48654	62102	66266
Côte d'Ivoire	4150	4692	4209	3519	3664
Jordan	1334	1237	1236	1284	1495
Lebanon	711	716	676	714	790
Malaysia	78909	73470	84550	98153	87832
Morocco	5127	4634	8132	8228	8261
Pakistan	8632	8433	8439	9156	9472
Suriname	701	436	586	510	537
Syria	7286	2890	3464	4981	6015
Tunisia	5764	5740	7267	5986	6650
Turkey	26246	26301	27777	27768	29729
OIC-MIC total	198652	182840	200727	231070	229863
Algeria	13731	10225	12740	20468	21252
Bahrain	6230	6548	6774	8090	8714
Brunei	3973	1980	2552	3161	3274
Gabon	3406	2492	3361	3963	3805
Iran	18381	15118	21030	27551	26529
Iraq	2819	4951	9564	14097	8896
Kuwait	14457	8983	10821	17752	10529
Libya	9557	6032	7947	12688	12292
Nigeria	15806	11361	11899	21392	20822
Oman	7488	5375	7094	10542	11416
Qatar (*)	3781	4867	7042	11393	10676
Saudi Arabia	60650	38727	47680	74688	74281
U.A.E.	31257	25885	27823	41068	40699
OIC-OEC total	191536	140344	176327	266853	253185
Albania	141	206	275	261	304
Azerbaijan	781	607	929	1745	1921
Kazakhstan	6498	5511	5598	9138	11456
Kyrgyzstan	609	513	454	502	618
Tajikistan	803	597	689	784	656
Turkmenistan	751	593	1187	2505	1967
Uzbekistan	2896	2312	1952	2126	2118
OIC-TC total	12479	10339	11084	17061	19040
OIC total	413879	344282	399909	531392	520232
World total	5514000	5396700	5669500	6386700	6071500
OIC as % of world	7.5	6.4	7.1	8.3	8.6
Developed countries	3618200	3620700	3762500	4024700	3861000
Developing countries	1893200	1773800	1904800	2341500	2297700

SESRTCIC's Statistical Data Base (BASEIND).

(*) Figures were amended according to the data provided by the Embassy of the State of Qatar in Ankara (Note no. 4/5/10/484-2003 of 5/5/2003).

TABLE A.9: MERCHANDISE EXPORTS
(FOB, Annual % change)

	1997	1998	1999	2000	2001
Afghanistan	11.1	-5.1	-24.5	17.3	-12.7
Bangladesh	9.1	5.1	15.4	19.1	9.1
Benin	-41.6	20.3	-12.1	1.4	5.8
Burkina Faso	2.6	20.2	-35.0	-7.8	11.2
Chad	-25.8	23.1	-23.5	-15.3	2.3
Comoros	-133.3	-50.0	66.7	25.0	11.1
Djibouti	-13.7	18.4	17.2	-5.6	5.3
Gambia	-46.7	48.3	-262.5	77.1	-25.0
Guinea	4.4	22.0	-8.3	11.2	1.3
Guinea-Bissau	-13.7	37.0	-42.1	39.4	-51.6
Maldives	15.7	6.7	-17.2	79.9	0.9
Mali	-4.4	8.2	-25.1	-23.7	-0.5
Mauritania	-6.4	-4.0	5.3	10.1	-1.3
Mozambique	-1.3	9.0	9.6	25.5	43.0
Niger	-15.0	6.3	-19.1	7.5	14.2
Senegal	-20.3	12.9	-2.0	3.0	-11.1
Sierra Leone	-176.5	-142.9	-16.7	80.6	24.4
Somalia	-22.3	-23.6	-6.7	0.8	6.3
Sudan	-0.4	10.5	24.4	60.1	22.5
Togo	15.4	-1.4	0.7	-8.5	4.4
Uganda	5.3	-46.0	-7.3	-19.7	0.9
Yemen	2.7	-65.6	23.2	52.2	9.0
OIC-LDC average	1.1	-4.2	8.6	28.3	9.6
Cameroon	4.1	-11.2	-4.4	32.9	11.8
Egypt	9.6	-22.3	9.6	37.2	3.2
Guyana	1.0	-0.9	3.2	7.5	-3.3
Indonesia	6.7	-9.4	-0.4	21.7	6.3
Côte d'Ivoire	-20.4	11.6	-11.5	-19.6	4.0
Jordan	-9.9	-7.8	-0.1	3.7	14.1
Lebanon	-62.2	0.7	-5.9	5.3	9.6
Malaysia	0.9	-7.4	13.1	13.9	-11.8
Morocco	0.0	-10.6	43.0	1.2	0.4
Pakistan	-7.7	-2.4	0.1	7.8	3.3
Suriname	37.4	-60.8	25.6	-14.9	5.0
Syria	-3.4	-152.1	16.6	30.5	17.2
Tunisia	4.3	-0.4	21.0	-21.4	10.0
Turkey	11.9	0.2	5.3	0.0	6.6
OIC-MIC average	3.0	-8.6	8.9	13.1	-0.5
Algeria	19.2	-37.0	21.3	37.8	3.7
Bahrain	26.1	4.9	3.3	16.3	7.2
Brunei	7.6	-100.7	22.4	19.3	3.5
Gabon	7.6	-36.7	25.9	15.2	-4.2
Iran	-21.8	-40.1	37.6	23.7	-3.9
Iraq	82.2	43.1	48.2	32.2	-58.5
Kuwait	5.5	-60.9	17.0	39.0	-68.6
Libya	-5.9	-58.4	24.1	37.4	-3.2
Nigeria	1.0	-39.1	4.5	44.4	-2.7
Oman	3.5	-39.3	24.2	32.7	7.7
Qatar	20.0	28.7	44.7	61.8	-6.3
Saudi Arabia	-0.1	-56.6	18.8	36.2	-0.5
U.A.E.	91.1	-20.8	7.0	32.3	-0.9
OIC-OEC average	17.2	-26.7	25.6	51.3	-5.1
Albania	-49.6	31.6	25.1	-5.4	14.1
Azerbaijan	19.2	-28.7	34.7	46.8	9.2
Kazakhstan	8.8	-17.9	1.6	38.7	20.2
Kyrgyzstan	16.9	-18.7	-13.0	9.6	18.8
Tajikistan	3.9	-34.5	13.4	12.1	-19.5
Turkmenistan	-125.4	-26.6	50.0	52.6	-27.4
Uzbekistan	9.5	-25.3	-18.4	8.2	-0.4
OIC-TC average	1.0	-20.7	6.7	35.0	10.4
OIC average	9.5	-16.8	16.2	32.9	-2.1
World	4.0	-2.2	4.8	11.2	-5.2
Developed countries	2.9	0.1	3.8	6.5	-4.2
Developing countries	6.2	-6.7	6.9	18.7	-1.9

SESRTCIC's Statistical Data Base (BASEIND).

TABLE A.10: TOTAL MERCHANDISE IMPORTS (CIF, million US dollars)

	1997	1998	1999	2000	2001
Afghanistan	559	472	487	636	448
Bangladesh	6863	7370	8352	8993	9523
Benin	603	639	843	1470	1548
Burkina Faso	530	785	612	524	517
Chad	133	181	149	181	270
Comoros	57	48	65	60	67
Djibouti	386	562	621	614	632
Gambia	174	319	194	300	367
Guinea	576	749	743	683	741
Guinea-Bissau	81	91	83	93	86
Maldives	349	354	402	484	497
Mali	1138	1239	1263	1310	1376
Mauritania	629	583	566	618	625
Mozambique	1096	817	1200	1158	1415
Niger	295	362	315	273	388
Senegal	1210	1557	1608	1553	1887
Sierra Leone	233	198	198	324	368
Somalia	289	248	297	336	366
Sudan	1477	1599	1538	1440	1732
Togo	1042	1092	1112	1225	1329
Uganda	804	860	826	822	947
Yemen	1807	2167	2700	2323	2649
OIC-LDC total	20331	22272	24174	25490	27778
Cameroon	1360	1495	1318	1592	1984
Egypt	13168	16479	15962	21660	21300
Guyana	584	555	529	535	556
Indonesia	41680	27337	24002	33511	35803
Côte d'Ivoire	2756	3279	3047	2666	3045
Jordan	4054	3800	3671	4470	4831
Lebanon	7456	7060	6206	6228	6561
Malaysia	79047	58319	65491	82195	72943
Morocco	8946	8427	11923	12412	11957
Pakistan	11611	9308	10297	11049	11011
Suriname	658	552	501	471	497
Syria	4028	3895	3832	5345	5659
Tunisia	8944	8400	10195	8593	9916
Turkey	48656	44731	41437	54501	49571
OIC-MIC total	232948	193637	198411	245228	235634
Algeria	8692	9404	9173	10098	11329
Bahrain	4176	3470	3446	3580	3746
Brunei	3154	2345	1328	1420	1355
Gabon	1239	1117	1552	1232	1488
Iran	15908	14323	12683	16176	17315
Iraq	1137	1808	1830	2746	2649
Kuwait	8214	8617	7616	5685	3948
Libya	5356	5600	4294	4095	4285
Nigeria	6918	7593	7618	8831	10176
Oman	5021	5682	4674	5375	5666
Qatar (*)	3313	3399	2493	3243	3747
Saudi Arabia	28485	30012	28031	36191	36532
U.A.E.	22970	24728	34613	39584	41000
OIC-OEC total	114583	118098	119351	138256	143236
Albania	620	795	899	1065	1217
Azerbaijan	791	1076	1036	1172	1296
Kazakhstan	4304	4375	3686	5052	6154
Kyrgyzstan	709	841	610	554	463
Tajikistan	750	711	663	675	704
Turkmenistan	1228	1007	1478	1788	2055
Uzbekistan	4538	2941	2508	2111	2432
OIC-TC total	12940	11746	10880	12417	14321
OIC total	380802	345753	352816	421391	420969
World total	5591300	5524200	5823300	6608700	6451800
OIC as % of world	6.8	6.3	6.1	6.4	6.5
Developed countries	3622200	3705400	3954300	4370800	4242100
Developing countries	1965200	1814500	1864900	2236600	2203600

SESRTCIC's Statistical Data Base (BASEIND).

(*) Figures were amended according to the data provided by the Embassy of the State of Qatar in Ankara (Note no. 4/5/10/484-2003 of 5/5/2003).

TABLE A.11: MERCHANDISE IMPORTS
(CIF, Annual % change)

	1997	1998	1999	2000	2001
Afghanistan	-11.4	-18.4	3.1	23.4	-42.0
Bangladesh	-1.0	6.9	11.8	7.1	5.6
Benin	7.3	5.6	24.2	42.7	5.0
Burkina Faso	-13.8	32.5	-28.3	-16.8	-1.4
Chad	-31.6	26.5	-21.5	17.7	33.0
Comoros	-170.2	-18.8	26.2	-8.3	10.4
Djibouti	1.3	31.3	9.5	-1.1	2.8
Gambia	-56.3	45.5	-64.4	35.3	18.3
Guinea	-20.0	23.1	-0.8	-8.8	7.8
Guinea-Bissau	-34.6	11.0	-9.6	10.8	-8.1
Maldives	13.5	1.4	11.9	16.9	2.6
Mali	1.5	8.2	1.9	3.6	4.8
Mauritania	3.0	-7.9	-3.0	8.4	1.1
Mozambique	28.6	-34.1	31.9	-3.6	18.2
Niger	2.0	18.5	-14.9	-15.4	29.6
Senegal	-9.4	21.3	4.4	-3.5	17.7
Sierra Leone	-26.2	17.7	0.0	38.9	12.0
Somalia	3.8	-16.5	16.5	11.6	8.2
Sudan	14.2	7.6	-4.0	-6.8	16.9
Togo	7.8	4.6	1.8	9.2	7.8
Uganda	-3.2	6.5	-4.1	7.4	5.8
Yemen	-2.5	16.6	19.7	-16.2	12.3
OIC-LDC average	-0.4	8.7	7.9	5.2	8.2
Cameroon	9.8	9.0	-13.4	17.2	19.8
Egypt	1.1	20.1	-3.2	26.3	-1.7
Guyana	4.1	-5.2	-4.9	3.7	3.8
Indonesia	-2.9	-52.5	-13.9	28.4	6.4
Côte d'Ivoire	-5.6	15.9	-7.6	-14.3	12.4
Jordan	-5.9	-6.7	-3.5	17.9	7.5
Lebanon	-1.4	-5.6	-13.8	0.2	5.1
Malaysia	0.8	-35.5	11.0	20.3	-12.7
Morocco	-4.0	-6.2	29.3	3.9	-3.8
Pakistan	-4.6	-24.7	9.6	6.8	-0.3
Suriname	23.7	-19.2	-10.2	-6.4	5.2
Syria	-32.4	-3.4	-1.6	28.3	5.5
Tunisia	13.4	-6.5	17.6	-18.6	13.3
Turkey	12.7	-8.8	-7.9	24.0	-9.9
OIC-MIC average	1.9	-20.3	2.4	19.1	-4.1
Algeria	-4.8	7.6	-2.5	9.2	10.9
Bahrain	2.0	-20.3	-0.7	3.7	4.4
Brunei	-11.5	-34.5	-76.6	6.5	-4.8
Gabon	27.5	-10.9	28.0	-26.0	17.2
Iran	5.0	-11.1	-12.9	21.6	6.6
Iraq	50.1	37.1	1.2	33.4	-3.7
Kuwait	-1.9	4.7	-13.1	-34.0	-44.0
Libya	4.7	4.4	-30.4	-4.9	4.4
Nigeria	3.2	8.9	0.3	13.7	13.2
Oman	8.3	11.6	-21.6	13.0	5.1
Qatar	-18.5	2.6	-26.7	30.1	15.5
Saudi Arabia	2.5	5.1	-7.1	22.5	0.9
U.A.E.	1.4	7.1	28.6	12.6	3.5
OIC-OEC average	2.0	3.1	1.1	15.8	3.6
Albania	-46.6	22.0	11.6	15.6	12.5
Azerbaijan	-21.5	26.5	-3.9	11.6	9.6
Kazakhstan	1.3	1.6	-18.7	27.0	17.9
Kyrgyzstan	-12.1	15.7	-37.9	-10.1	-19.7
Tajikistan	10.9	-5.5	-7.2	1.8	4.1
Turkmenistan	-6.9	-21.9	31.9	17.3	13.0
Uzbekistan	-7.3	-54.3	-17.3	-18.8	13.2
OIC-TC average	-6.4	-10.2	-8.0	12.4	13.3
OIC average	1.5	-9.2	2.0	19.4	-0.1
World	3.7	-1.2	5.1	11.9	-2.4
Developed countries	3.2	2.2	6.3	9.5	-3.0
Developing countries	4.8	-8.3	2.7	16.5	-1.4

SESRTCIC's Statistical Data Base (BASEIND).

TABLE A.12: CURRENT ACCOUNT BALANCE
(In million US dollars)

	1996	1997	1998	1999	2000
Albania	-107.3	-272.2	-65.1	-155.4	-156.3
Algeria	1350	-280	-196		
Azerbaijan	-931.2	-915.8	-1364.5	-599.7	-167.8
Bahrain	260.6	-31.1	-777.7	-340.4	112.8
Bangladesh	-991.4	-286.3	-35.2	-364.4	-305.8
Benin	-57.4	-169.9	-151.5	-191.4	-168
Burkina Faso	-232	-27	-34	-40	-65
Cameroon	-375	-258	-235	-377	-153
Chad	-75	-84	-101	-189	-158
Comoros	-40.7	-33.9			
Egypt	-192	-711	-2566	-1635	-971
Gabon	888.6	531.4	-595.5	390.4	385
Gambia	-47.7	-23.6	-43.1	-45.7	-48.5
Guinea	-177.3	-91.1	-183.6	-151.6	-165
Guinea-Bissau	-60.4	-30.3			
Guyana	-53.8	-83.1	-100		
Indonesia	-7663	-4889	4096	5785	7986
Iran	5232	2213	-2139	6589	12645
Iraq	-336	-538	-512		
Côte d'Ivoire	-162.3	-154.7	-290.2	-120.5	-12.9
Jordan	-221.9	29.3	14.1	404.9	59
Kazakhstan	-751	-799.3	-1224.9	-171	744.2
Kuwait	7107	7931	2215	5065	14865
Kyrgyzstan	-424.8	-138.5	-412.5	-247.8	-158.3
Lebanon	-4507	-4153	-4399	-3317	-3065
Libya	1477	1875	-391	1984	
Malaysia	-4462	-5935	9529	12603	8409
Maldives	-7.3	-34.2	-23.3	-81.7	-53.1
Mali	-273.2	-178.4	-125		
Mauritania	91.3	47.8	77.2	140	90
Morocco	-58	-169	-146	-171	-501
Mozambique	-420.5	-295.6	-429.3	-912	-763.6
Niger	-181	-185	-199	-174	
Nigeria	3507	552	-4244	506	6983
Oman	338	-73	-2993	-369	3347
Pakistan	-4436	-1712	-2248	-920	-96
Qatar	-2758	-3421			
Saudi Arabia	681	305	-13150	412	14336
Senegal	-199.5	-184.8	-247.5	-320.2	-310
Sierra Leone	-181	-34.5	-78.9		
Sudan	-826.8	-828.1	-956.5	-464.8	-556.8
Suriname	-63.5	-67.7	-154.9	-29.1	32.3
Syria	40	461	58	201	1062
Tajikistan	-70	-56	-107.8	-36	-61
Togo	-153.9	-116.9	-140.1	-127.1	
Tunisia	-478	-595	-675	-442	-821
Turkey	-2437	-2679	1984	-1360	-9819
Turkmenistan	2	-580	-934	-571	412
Uganda	-252.3	-366.8	-502.6	-550.8	-861
U.A.E.	6660	6750	3080		
Uzbekistan	-980	-583	-103	-164	184
Yemen	38.8	-68.8	-303.3	577.1	1862.4
OIC total	-7971.9	-11438.1	-22524.7	20018.8	54077.6

SESRTCIC's Statistical Data Base (BASEIND).

TABLE A.13: TOTAL RESERVES EXCLUDING GOLD
(In million US dollars)

	1997	1998	1999	2000	2001
Albania	280.86	348.5	48.7	48.7	48.7
Algeria	4235	8047	6846	4526	12024
Azerbaijan	466.09	447.33	672.59	679.61	888.53
Bahrain	1290.3	1079.2	1369	1564.1	1684
Bangladesh	1581.5	1905.4	1603.6	1486	1275
Benin	253.1	261.5	400	458.1	578
Burkina Faso	344.8	373.3	295	243.6	260.5
Cameroon	0.86	1.29	4.43	212	331.83
Chad	135.82	120.09	95.02	110.7	122.37
Comoros	40.48	39.14	37.15	43.21	62.32
Djibouti	66.57	66.45	70.61	67.8	70.31
Egypt	18665	18124	14484	13118	12926
Gabon	282.6	15.41	17.95	190.09	9.85
Gambia	96.04	106.36	111.25	109.43	
Guinea	121.63	236.71	199.68	147.91	
Guinea-Bissau	33.7	35.76	35.28	66.73	69.47
Guyana	315.51	276.6	268.28	304.96	287.26
Indonesia	16587	22713	16445	28502	27246
Côte d'Ivoire	618.4	855.5	630.4	667.8	1018.9
Jordan	2200.3	1750.4	2629.1	3331.3	3062.2
Kazakhstan	1697.1	1461.2	1479.2	1594.1	1997.2
Kuwait	3451.8	3947.1	4823.7	7082.4	9897.3
Kyrgyzstan	169.8	163.8	229.7	239	263.5
Lebanon	5976.4	6556.3	7775.6	5943.7	5013.8
Libya	4100	7270	7280	12461	14800
Malaysia	20788	25559	30588	29523	30474
Maldives	98.31	118.54	127.12	122.8	93.07
Mali	414.9	402.9	349.7	381.2	348.8
Mauritania	200.8	202.9	224.3		
Morocco	3993	4435	5689	4823	8474
Mozambique	517.35	608.5	651.6	725.11	715.57
Niger	53.3	53.1	39.2	80.3	106.9
Oman	1548.8	1064.1	2767.5	2379.9	2364.9
Pakistan	1159	1028	1511	1513	3640
Qatar	820.6	1043.3	1304.2	1158	1312.7
Saudi Arabia	14876	14220	16997	19585	17596
Senegal	386.2	430.8	402.9	383.5	446.2
Sierra Leone	38.5	44.1	39.5	50.9	51.6
Sudan	81.6	90.6	188.7	247.3	
Suriname	109.11	106.14	38.46	62.99	119.25
Togo	118.6	117.7	122	152.3	126.1
Tunisia	1978.1	1850.1	2261.5	1811	1989.2
Turkey	18658	19489	23346	22488	18879
U.A.E.	8372.3	9077.1	10675.1	13522.7	14146.4
Uganda	633.5	725.4	763.1	808	983.4
Yemen	1203.1	995.5	1471.5	2900.3	3658.1
OIC total	139059.7	157863.1	167408.6	185916.5	199462.2

SESRTCIC's Statistical Data Base (BASEIND).

TABLE A.14: TOTAL EXTERNAL DEBT (In million US dollars)

	1996	1997	1998	1999	2000
Bangladesh	15337	14421	15671	16533	15609
Benin	1592	1627	1651	1686	1599
Burkina Faso	1294	1297	1406	1522	1332
Chad	997	1026	1092	1142	1116
Comoros	217.7	219.4	227.1	228.3	231.7
Djibouti	295.8	273.7	287.8	274.6	262.2
Gambia	452.8	425.3	459.2	464.3	470.8
Guinea	3240	3519	3546	3522	3388
Guinea-Bissau	936.8	921.3	965.6	933.7	941.5
Maldives	168.2	171.3	193.6	218.9	206.7
Mali	3006	3142	3202	3183	2956
Mauritania	2412	2456	2357	2528	2500
Mozambique	7566	7632	8302	6982	7135
Niger	1536	1571	1653	1640	1638
Senegal	3663	3663	3858	3709	3372
Sierra Leone	1179	1148	1260	1254	1273
Somalia	2643	2561	2635	2606	2562
Sudan	16972	16326	16843	16132	15741
Togo	1488	1347	1476	1526	1435
Uganda	3675	3914	4005	3454	3409
Yemen	6425	3874	4907	5382	5616
OIC-LDC total	75096.3	71535	75997.3	74920.8	72793.9
Cameroon	9582	9334	9922	9444	9241
Egypt	31366	29928	32268	30802	28957
Guyana	1654	1635	1516	1514	1455
Indonesia	128937	136161	151236	150844	141803
Côte d'Ivoire	19524	15609	14852	13170	12138
Jordan	8034	8112	8417	8910	8226
Lebanon	3996	5037	6802	8235	10311
Malaysia	39673	47228	42409	41902	41797
Morocco	21889	20195	20526	19190	17944
Pakistan	29835	30079	32271	33899	32091
Syria	21484	20937	22460	22369	21657
Tunisia	11379	11230	10850	11880	10610
Turkey	79641	84771	97162	102068	116209
OIC-MIC total	406994	420256	450691	454227	452439
Algeria	33419	30894	30676	28005	25002
Gabon	4310	4278	4425	3978	3995
Iran	16703	11823	13999	10357	7953
Nigeria	31407	28455	30315	29230	34134
Oman	6120	6227	6266	6839	6267
OIC-OEC total	91959	81677	85681	78409	77351
Albania	490.9	514.9	626.5	706.4	784.1
Azerbaijan	438.3	506.7	708.5	1038.1	1184.2
Kazakhstan	2922	4078	6085	6105	6664
Kyrgyzstan	1143	1347	1511.1	1741.9	1829.1
Tajikistan	699.4	1065	1249.7	1134.1	1170
Turkmenistan	751	1771	2259	2015	
Uzbekistan	2384	2765	3208	4685	4340
OIC-TC total	8828.6	12047.6	15647.8	17425.5	15971.4
OIC total	582877.9	585515.6	628017.1	624982.3	618555.3
Developing countries	2241825	2329296	2546952	2565784	2491975
OIC as % of dev. cs	26.0	25.1	24.7	24.4	24.8

SESRTCIC's Statistical Data Base (BASEIND).

TABLE A.15: NET FDI FLOWS TO OIC COUNTRIES (In million US dollars)

	1996	1997	1998	1999	2000
Bangladesh	14	141	190	180	280
Benin	36	27	38	41	30
Burkina Faso	17	13	10	13	10
Chad	18	15	16	15	15
Comoros	2	2	2	1	0
Djibouti	5	5	6	5	0
Gambia	10.7	12	13	14	14
Guinea	14	17	18	63	63
Guinea-Bissau	1	10	0	3	0
Maldives	9.3	11.4	11.5	11.5	13
Mali	84	39	17	19	76
Mauritania	5	3	0	2	5
Mozambique	73	64	213	382	139
Niger	20	25	9	0	15
Senegal	8	176	71	157	107
Sierra Leone	5	4	5	1	1
Sudan	0	98	371	371	392
Togo	17	21	30	43	30
Uganda	121	175	210	222	220
Yemen	-60	-139	-219	-194	-201
OIC-LDC total	400	719.4	1011.5	1349.5	1209
Cameroon	35	45	50	40	31
Egypt	636	891	1076	1065	1235
Guyana	93	53	47	48	67
Indonesia	6194	6477	-356	-2745	-4550
Côte d'Ivoire	269	415	380	324	106
Jordan	16	361	310	158	558
Lebanon	80	150	200	250	298
Malaysia	5078	5137	2163	1553	1660
Morocco	76	4	12	3	10
Pakistan	922	716	506	532	308
Suriname	-21	7	12	10	
Syria	89	80	80	91	111
Tunisia	238	339	650	350	752
Turkey	722	805	940	783	982
OIC-MIC total	14427	15480	6070	2462	1568
Algeria	4	7	5	7	10
Bahrain	-27	47	26	10	
Brunei	13	11	5	4	
Gabon	-489	-311	147	-157	150
Iran	26	53	24	35	39
Kuwait	7	347	20	-10	
Libya	1079	1539	1539	1500	
Nigeria	1593	1539	1051	1005	1083
Oman	60	65	101	21	23
Qatar	94	35	55	106	60
Saudi Arabia	-1877	-1129	2575	2400	
U.A.E.	399	130	100	100	
OIC-OEC total	882	2333	5648	5021	1365
Albania	90.1	48	45	41	143
Azerbaijan	627	1115	1023	510.3	130
Kazakhstan	1137	1321	1151	1587	1250
Kyrgyzstan	47.2	84	109	44.4	-2.4
Tajikistan	16	4	30	21	24
Turkmenistan	108	108	130		
Uzbekistan	55	285	140	121	100
OIC-TC total	2080.3	2965	2628	2324.7	1644.6
OIC total	17789.3	21497.4	15357.5	11157.2	5786.6
Developing countries	130780	172494	178263	184353	166691
OIC as % of dev. cs	13.6	12.5	8.6	6.1	3.5

SESRTCIC's Statistical Data Base (BASEIND).