

ECONOMIC PROBLEMS OF THE LEAST DEVELOPED AND LAND-LOCKED OIC COUNTRIES 1998: UNDER THE SHADOW OF GLOBAL FINANCIAL CRISES

SESRTCIC*

A number of important global developments have occurred on the international scene over the last year or so which will have lasting impacts on the world economy at large. These events are also predicted to have many implications for the least developed economies of the world. The financial crises in Asia and Russia are the most important negative events amongst these. On the positive side, 132 countries have already joined the WTO, two thirds of whom are developing countries.

In recent years, world output has experienced a phase of strong growth driven mainly by the integration of world markets, which is made possible by the globalisation process and the WTO rule-based system. However, it is that same integration which has been blamed for the precipitation of the recent regional crises world-wide. Following the onset of the crises, most international institutions have revised downwards their preliminary estimates for the growth of world output in 1998 and their predictions for 1999. Despite the sound growth records of the LDCs in 1996, preliminary figures for 1997 appear to show signs of a slow-down. LDCs' growth estimates for 1998 and future forecasts have also been dented. Output growth indicators of the OIC-LDCs, though they have followed similar trends, were better, on average, than those of all LDCs.

In general, world trade, the engine behind most of the growth in world output, continued on an upward path. In 1997, world trade recovered the high growth levels it had recorded in 1995, after a brief reflux in 1996. The OIC-LDCs have had a share of this growth. However, their lot, particularly in Africa, has been a moderate one.

Finance has always been the most problematic area in the world economy. Since 1980, the world encountered a series of financial problems, the latest of which are the crises in Asia and Russia. While all of these crises have affected--and are affecting--LDCs in many ways, the most serious from their perspective, until now, has been the debt crisis. In this regard, 'something appears to be amiss *indeed* in the international economy' to use the UN words. The international community found it necessary to mobilise over \$100 billion in less than six months, as a financial rescue, to bail out only

* Prepared by a team of SESRTCIC staff under the supervision of El-Waleed A. Hamour, Head of Economic Research Section, SESRTCIC.

three “emerging markets”; it took the same international community the best part of the last two decades to find a lasting solution for the debts of the poorest nations on earth and still none is within sight. For these countries -- OIC-LDCs included -- problems of shortage of finance and debts overhang are expected to get even worse in the wake of the crises. Private flows to the LDCs, which have dried up even before the crises, will certainly become even more scarce for these countries. Official bilateral flows have followed similar lines, only not as fast. Official multilateral flows, which now make over 50 per cent of the LDCs’ external flows, are facing more demand than ever, with some of yesterdays’ ‘tigers’ and even superpowers queueing for the limited pool of funds. The only remaining hope for the LDCs is the fair and flexible application of the Heavily Indebted Poor Countries (HIPC) initiative which may be the last opportunity for these countries to join the train of the financially solvent debt-sustainable countries.

1. INTRODUCTION

Since the publication of our last OIC-LDCs report, the world economy at large and the economy of the developing world in particular have gone through a very eventful period. The Globalisation Phenomenon -- the distinction of the decade -- has taken root all over the world with a mixed outcome of blessings and curses, so far. The upbeat nature of world trade -- a dominant feature in the nineties -- is one crucial example of the former, while the recent financial crises in Asia and Russia are evident cases of the latter.

The institutional integration of the world economy through the WTO system has reshaped the world trading system. A vigorous growth in world trade has recorded unsurpassed highs and trade levels have become more dynamic. Yet, during the last year, the international financial system faced a series of serious financial crises. The events in Asia’s emerging markets, the difficulties of the Japanese banking sector, and the near collapse and insolvency crisis in Russia and the related problems in other transitional economies are the most serious examples. Together, these problems have already begun to affect negatively the global environment and are predicted to leave a lasting dismal impact on the countries themselves and on others, through spill over and repercussion effects. UNCTAD as well as other institutions believe that more gains and more dynamism in world trade will be crucial for a successful recovery from the current setbacks¹. However, opinions differ as to the effect of that on LDCs.

The financial crisis which took place in Asia and the later one in Russia are predicted to cause world trade and output growth to slow down. The

¹ UN 1998, The World Economy at the beginning of 1998, Unedited text of the Note by the Secretary-General to the Organisational Session of the Economic and Social Council (future document E/1998/INF/1).

setback in most of these countries may have secondary adverse impacts on their main trading partners. The overall repercussions of the crises are yet to be fully comprehended. The economic and financial consequences of these crises are bound to affect the LDCs of the world one way or another. Whereas trade volumes and financial flows had already been meagre even before the crises, LDCs' margins are expected to be even narrower. Yet, due to their detachedness, most LDCs are still immune from the serious consequences of the crisis. However, because of that, the LDCs have no first-hand experience of the level of change that is taking place in the world at large and, thus, lack the basic grasp of the issues involved. This, in many ways, is a cause for worry and possibly a source of future problems.

Thus, the main concerns in the world remain much the same as last year's. First among these is the financial situation in Asia, Russia and Japan and its repercussions world-wide. Second, the persisting unemployment in many western nations despite the concerted effort by the EU and the G7 to reduce it. Third, are the development problems of the many underdeveloped regions and countries in the world and the implications of the recent developments on that effort. With this setting in mind, and in the light of the developments in the international financial markets, we are devoting this issue of the report on the 'Economic Problems of OIC Least Developed and Landlocked Countries' to investigate the financial difficulties of the OIC-LDCs, with a particular emphasis on the problems arising from these developments.

2. THE GLOBAL ECONOMY IN 1997 AND THE OUTLOOK FOR 1998

World output growth started the nineties at a weaker pace than was initially expected. Towards the middle of the decade, its rate improved, attaining an average growth of over 2.5 per cent per year and a full 3 per cent in 1996. Global output expanded at a higher pace in 1997 (3.2 per cent) and a comparable level was predicted for 1998 (see Table 1). However, the predictions for 1998 were revised downwards by most institutions, following the crises that rocked the global financial markets in Asia and the instability in Russia and in other parts of the globe. For instance, growth of world output for the year is expected to shrink to 2 per cent. This overall picture of world output disguises a great deal of variance between, and within, the different country categories.

The overall output of the Developed economies has marginally improved in 1997. The main feature of 1997 in the developed world is the disparity in the strength of the economies of the major players. The US economy continued to boom with positive implications for the US macro variables,

especially the budget. The Japanese economy -- the second largest economy in the world -- has faced difficulties due to some problems in the country's financial sector. EU member states remained engrossed in their effort to meet the Economic and Monetary Union (EMU) 'subsidiarity' criteria. These are the set of macroeconomic fiscal and monetary parameters which are deemed necessary for entry into the EMU. The tight policies have restrained the recovery in these countries with a negative impact on their output growth levels and consequently on their already high unemployment records.

In the developing world, combined GDP growth reached close to 6 per cent in 1997, and was more evenly dispersed among the various regions than in previous periods. Nevertheless, growth rates remained lowest in Africa where they fell, in 1997, to about 3 per cent, while in other regions they exceeded 5 per cent. At the beginning of 1998, many observers predicted a rise in Africa's growth rates. After crises in Asia and Russia, however, most of these forecasts are being revised. Forecasts are much gloomier for other regions, namely for South East Asia, and for the Economies in transition. Thus, for many developing and less developing countries, 1998 has turned out to be or remained a period of profound policy adjustment.

Transition economies as a group have begun, at last, to show signs of positive economic growth in 1997. However, as this trend is still very fragile, the fear is that the crisis in Russia may hinder their progress and dislodge some of them from their unsteady transition path and back to their pre-reform policies. Signs of such a policy shift are already evident in the new Russian government declared rescue programme.

Following the sound growth records of the LDCs in 1996, the preliminary estimates for 1997 appear to show signs of a slow-down. According to UNCTAD (1998), LDCs' output grew by 5.5 per cent in 1996, compared to 4.8 per cent in 1997. Other UN forecasts also suggested a similar decline (Table 1). The slow-down is more pronounced in African LDCs than in Asian LDCs where growth slipped by 0.5 of a point from 5.3 to 4.7 per cent in the former, compared with a gentle fall of 0.1 per cent, from 5.5 to 5.4 per cent, in the latter. There was a similar decline in the sub-Saharan African region overall.

This confirms the fears of the international community that the fragile recovery in Africa could not be sustained in the face of adversity without significant external help. Acknowledging that, and in addition to its report entitled "Sustainable Development and International Economic Co-operation" which is a follow-up report on "Implementation of the Programme of Action

for the Least Developed Countries for the 1990”, the UN has launched a special initiative on Africa which is the “UN system-wide Special Initiative on Africa”. A synopsis of the first report may be found in the section entitled International Action for LDCs.

Table 1
Growth of World Output 1981-1998
(Annual Percentage Change)

	1981-90	1991-94	1995	1996	1997 ^a	1998 ^b	1998 ^c
World	2.8	1.8	2.5	3.0	3.2	3.0	2.0
Developed economies	2.9	1.5	2.1	2.4	2.6	2. ^{1/2}	1.8
Economies in transition	1.6	-8.7	-1.1	-0.3	1.7	3. ^{1/4}	2.2
Developing economies	2.4	4.8	4.6	5.7	5.7	5	2.3
Africa	1.9	0.5	2.7	4.4 ¹	3.1 ¹	4	3.7 ²
Asia	7.0	8.1	9.0	7.1	5.9	4 ^{1/2}	1.8
Middle East & Europe	2.2	4.1	3.6	4.9	4.4		
Western hemisphere	1.0	3.9	-0.1	3.6	5.2	3 ^{1/2}	3.1
LDCs ¹	2.6	1.1	4.4	5.5	4.8		
LDCs ²	2.1		4.7	4.9	4.7	4 ^{3/4}	
African LDCs ¹	1.9	0.2	4.7	5.3	4.7		
Asian LDCs ¹	4.8	4.4	4.5	5.5	5.4		
Memo items:							
Developing countries ³ (exc. China)		4.0		5.3	4.9		1.7
Sub-Saharan Africa ⁴ (Exec. Nigeria & S. Africa)	1.7		4.0	5.0	4.7	4.0	

Source: UNCTAD LDCs Report 1998, UNCTAD Trade and Development Report 1998 and UN/E/1998/INF/1.

Notes: a: Preliminary estimates. b: Initial forecasts. c: Revised forecasts.

1: UNCTAD/LDC (1998), Table 1, p.3.

2: UN/E/1998/INF/1, Table 1, p.3.

3: UN/TDR/(1998) Table 1, p.4.

4: UN/E/1998/INF/1, Table A.6, p.31.

5: 1990-95.

3. A PROGRESS REPORT ON THE OIC-LDCs

3.1. Analysis of Growth and Production

With the joining of Togo to the OIC, the OIC-LDCs' number increased to 21, representing 44 per cent of the total number of the LDCs of the world. Of these, 18 (85.7 per cent) are in Sub-Saharan Africa (SSA), two (9.5 per cent) in South East Asia and one (4.8 per cent) in West Asia. The regional distribution of the LDCs has a large bearing on their growth and development prospects.

A. Growth

The bright picture which--for the first time--characterised our last report on the OIC-LDCs seems to have been a just portrayal of their present economic and social progress, but may have slightly overstated their prospects. Up until

1996, the group managed to realise and sustain a good level of growth in their production. The growth levels of their real GDP and real per capita GDP were comparable to the combined levels of the LDCs' group as a whole, but were below the levels realised by other developing countries (Table 2 and AT 2). Growth has been realised both in relation to their own previous record and in comparison with the performance of the 'all LDCs' record, which is more critical.

OIC-LDCs' annual average GDP and per capita GDP growth rates were notably higher--except for 1996--than the 'all LDCs' averages which appear to have slowed down during 1990-96. While the OIC-LDCs production period average growth rates were positive, those of all LDCs were negative. This perhaps is the main optimistic observation regarding the performance of the group that we may come across in this report.

During the period 1990-96, the OIC-LDCs' real GDP grew by an average of 3.9 per cent annually, compared to 3.1 per cent for 1980-90. Average annual population growth increased to 2.7 per cent in the former period, compared to 2.2 per cent in the latter which, though very high, is still below the total GDP growth. Hence the 50 per cent rise in their annual average rate of real per capita GDP growth, which rose from 0.7 per cent in 1980-90 to 1.4 per cent during 1990-96. Conversely, both real production indicators -- real & per capita GDP -- declined on average for all LDCs, although population growth was a little slower (see Table 2). The developing countries (DCs) category was the best performer throughout the period. On the one hand, both DCs' real production growth indicators have increased over the same periods--GDP from 3.8 to 4.8

Table 2
Growth Appraisal: By Country Groups

	%				
	1980-90	1990-96	1994	1995	1996
OIC-LDCs					
Total real product (real GDP)	3.1	3.9	4.7	4.7	5.2
Real GDP per capita	0.7	1.4	2.2	2.3	2.9
LDCs					
Total real product	2.6	2.2	2.3	4.4	5.5
Real GDP per capita	-0.2	-0.4	-0.3	1.9	2.9
DCs					
Total real product	3.8	4.8	5.4	4.8	5.7
Real GDP per capita	1.6	3.0	3.6	3.0	4.0
DMECs					
Total real product	3.0	1.9	2.9	2.2	2.5
Real GDP per capita	2.3	1.2	1.2	2.3	1.8
Eastern Europe					

Total real product	2.8	-7.7	-10.5	-2.8	-3.8
Real GDP per capita	2.0	-7.6	-10.4	-2.7	-3.4

Source: Appendix Tables II and III.

per cent, and per capita GDP from 1.6 to 3.0 per cent. On the other hand, their population growth has been significantly checked. The figures of the Developed Market Economy Countries (DMECs) confirm our earlier remark regarding the stagnation of these economies. While population growth remained constant over the two periods, average annual real production growth rates declined (GDP from 3.0 to 1.9 per cent and per capita GDP from 2.3 to 1.2 per cent) over the same time span. Transitional economies of Eastern Europe are still the worst performing group. The signs of both their real growth indicators were negative: their GDP declined by 7.7 points annually in 1990-96, compared to 2.8 per cent points of positive growth in 1980-90 and their per capita GDP followed a similar pattern (Table 2).

B. Analysis of Production

According to UNCTAD (1998), the production structure of all LDCs has hardly changed over the past 15 years, during which the agricultural sector remained the main source of growth. Table 3 confirms that trend. In all LDCs, agriculture's contributions to GDP and total employment have both remained high, despite some decline in the case of the OIC-LDCs. The share of manufacturing in the GDP has stayed low and even declined in the OIC-LDCs from 7.5 per cent in 1980 to 6.8 in 1990. UNCTAD (1998) argues that the LDCs need to diversify their economies if they are to sustain the favourable levels of economic performance that they have enjoyed in recent years and reduce their economies' vulnerability to such exogenous shocks as the El Nino phenomenon.

The El Nino phenomenon which has occurred over the last two years appears to have disrupted production in most of the OIC-LDCs. Its effects ranged from severe droughts in some countries such as Gambia, Mauritania and Senegal, to heavy rain and floods in Bangladesh and in other countries such as those in the east African region. One of the serious negative effects of El Nino will be in food supplies in these regions, which were already below critical levels, particularly in east Africa.

Table 3
Key Structural Indicators

	OIC-LDCs		All LDCs		All DCs	
	1980	1996	1980	1996	1980	1996
Sector shares in %:						
Agriculture in total labour force	73	67	76	73	66	59
Agriculture in GDP	40	33	36	36	16	14
Manufacturing in GDP	7.5	6.8	10	10		

Source: Appendix tables III and IV.

By comparing average growth in 1980-90 and 1990-96, the OIC-LDCs appear to have achieved sound growth in their agriculture and manufacturing sectors.

In agriculture, average growth rose from 1.6 per cent to 3.5 per cent during 1980-90 and 1990-96 respectively. OIC-LDCs agriculture and food production growth figures compare favourably with those of 'all LDCs', but far less so in relation to the Developing countries (DCs). However, annual percentage changes show that OIC-LDCs were superior even to Developing countries in 1996. This is because 1996 was a year of recovery from the bad performance they recorded in 1995 (Table 4:B). According to table 4, the average growth of the total agricultural product of the OIC-LDCs has more than doubled during the 1990s where it reached 3.5 per cent per annum compared with 1.6 per cent during 1980-90. Despite that, growth of per capita agricultural product declined as a result of the high population growth. As for the production of food, both total and per capita production growth figures of the OIC-LDCs have significantly risen. This single year's rise was higher than the growth averages of LDCs and DCs.

Table 4
Agricultural and Food Production

A. Growth, period average (%) p.a.		% annual growth	
OIC-LDCs		1980-1990	1990-1996
Total agricultural production		1.6	3.5
Per capita agricultural production		-1	-0.9
Total food production		1.5	3.5
Per capita food production		-1.1	0.9
Least Developed Countries (LDCs)			
Total agricultural production		1.8	2.5
Per capita agricultural production		-0.7	-0.1
Total food production		1.8	2.5
Per capita food production		-0.7	-0.1
Developing Countries (DCs)			
Total agricultural production		3.4	4.1
Per capita agricultural production		1.3	2.3
Total food production		3.4	4.3
Per capita food production		1.3	2.5
B. Annual percentage change (%)			
Year	OIC-LDCs ^w	All LDCs	DCs
1994			
Total agricultural production		1.3	4.2
Per capita agricultural production		-1.2	2.4
Total food production		1.3	4.5
Per capita food production		-1.3	2.7
1995			
Total agricultural production	2.5	4.1	4.6
Per capita agricultural production	0.0	1.3	2.8
Total food production	2.4	4.0	4.4
Per capita food production	-0.1	1.3	2.9
1996			
Total agricultural production	6.4	4.2	5.3
Per capita agricultural production	3.9	1.5	3.4
Total food production	5.9	3.7	5.4
Per capita food production	3.5	0.9	3.6

Appendix Table III.

In manufacturing, the performance of the OIC-LDCs is inferior to the performance of All LDCs. Both in 1980 and 1996, the contribution of manufacturing to the GDP of the OIC-LDCs was lower than the respective shares of all LDCs. In addition, this share has even decreased in the latter year --from 7.5 to 6.8 per cent-- while that of the All LDCs group remained constant at 10 per cent. Average growth rates show that OIC-LDCs have lagged behind in manufacturing during the 1980s while recent levels show a gradual recovery. This is evident in the comparative record of the years 1994, 1995 and 1996 (Table 5).

Table 5
The Manufacturing Sector

	Shares in GDP		Average growth rates (%) p.a.				
	1980	1996	80-90	90-96	1994	1995	1996
OIC-LDCs ^w	7.5	6.8	2.6	3.4	3.5	6.1	4.2
All LDCs	10	10	7.5	2.6	0.5	7.6	4.1

Appendix Table IV.

3.2. Investment

Over the period 1990-96, OIC-LDCs investments have shown considerable progress in relation to their own previous record and to that of other LDCs. Investment percentage GDP shares -- though slightly lower -- are comparable to those of other LDCs. However, in all LDCs -- OIC-LDCs included -- investment experienced a sharp drop in 1996. The drop in investment is likely to continue as preliminary estimates for 1997 and forecasts of 1998 have shown. According to UNCTAD (1998), 'the ongoing financial crises are likely to imply cutbacks in FDI flows to LDCs due to diminished investor confidence and dramatic reductions in the outward investments of developing Asian countries' (Table 6).

The change in business attitudes following the crisis in Asia will at least affect the short-term investment prospects of the OIC-LDCs, particularly those in the African continent. Some OIC and other Asian developing countries such as Malaysia, Indonesia and Korea, who have been active outward investors recently, are among the hardest hit by the crisis. These countries especially, but also their main trading and financial partners, would have to adjust their investment and trade policies to the emerging circumstances.

Oil prices have sharply dropped and remained low over the last 18 months. This is also likely to exert a negative influence on the FDI flows available to

OIC-LDCs as this will affect almost all the main OIC donor countries, particularly the Gulf countries.

Most of the OIC-LDCs investment flows have been channelled through official sources. The financial crises in Asia and Russia necessitated the diversion to the affected regions of, at least, some of the investment funds that would have otherwise been available for LDCs investments.

The combined effect of the world-wide adjustments to the crisis, as well as the other reasons, are bound to exert a negative impact on LDCs investment at least in the short term.

Table 6
Investment

	Shares in GDP		Average growth rates (%) p.a.				
	1980	1996	80-90	90-96	1994	1995	1996
OIC-LDCs ^w	16.2	17.0	0.9	5.5	1.8	11.3	8.9
All LDCs	18	18	3.5	3.9	3.0	18.9	9.9

Appendix Table VII.

3.3. Inflation

Worldwide, inflation levels have continued to recede, and those levels vary significantly among the main country groups. While they are expected to remain low in the industrial countries, they seem to have reached their lowest psychological levels. In developing countries, inflation rates are expected to remain moderate and further limited declines may occur. Further falls in inflation levels are expected in all LDCs and OIC-LDCs during 1998 and 1999 (Table 7). A combination of tight monetary policy in the developed countries and stabilisation and structural adjustment policies in the developing world seem to be the main cause of this significant decline.

Despite the decline, the average inflation rate of the OIC-LDCs group during the 1990s (32.3 per cent) will still be fairly higher than their 1980s average (29.0 per cent). This indicates that while most OIC-LDCs have come to grips with inflation, a few -- such as Guinea-Bissau, Sierra Leone and Sudan -- are still wrestling with it and having some difficulty in controlling it (Appendix Table VIII).

The Asian crisis is expected to have a depressing impact on global as well as on group and individual country inflation short-term prospects. By weakening demand and economic activity in many affected countries, the crisis will exert a deflationary pressure on the prices. In reality, the slower growth in Asia has been a crucial factor behind the fall in the price of many

primary commodities, including the price of oil. The latter has many direct and indirect effects on government finances, price systems and commodity prices world-wide. It was reported that the Asian crisis might go beyond limiting prices, even causing the world economy to slip into deflation (IMF 1998).

Table 7
Inflation
(Annual percentage change, consumer price)

	80-89	90-99	90	91	92	93	94	95	96	97	98	99
OIC-LDCs	29.0	32.3	52.6	43.4	42.3	46.5	33.2	34.7	43.1	13.8	8.5	6.5
SS Africa	20.8	26.4	25.9	37.1	45.5	46.0	52.6	45.5	44.5	16.4	10.2	7.3
Africa	16	18.9	17.5	24.3	32.1	31.2	34.6	33.9	26.2	10.5	7.5	6.0
Asia	8.8	8.5	6.5	7.8	6.8	10.3	14.7	11.9	6.7	3.9	8.0	6.2
All DCs	36.0	32.4	68.1	36.2	38.3	46.8	50.7	21.7	13.7	8.5	10.2	5.5
Advanced economies	6.3	3.0	5.2	4.6	3.5	3.0	2.6	2.5	2.4	2.1	2.1	2.0

Appendix Table VIII.

4. THE OIC-LDCs TRADE AND FINANCE IN THE LIGHT OF THE ASIAN CRISIS

Trade and finance have a pivotal role to play in the economic performance of the OIC-LDCs. They also are the two areas which are most influenced by the Asian crisis. Thus, through studying the OIC-LDCs trade and financial variables, we will have simultaneously considered the bulk of the impact of the crisis on these economies.

4.1. Trade

4.1.1. World Trade

Since the operation of the GATT/WTO in 1995, world trade has been going from strength to strength. Following a brief slow-down in its rate of growth in 1996, world trade has vigorously recovered to its high level recorded in 1995. The only exceptions from this general trend are African exports which followed a reverse trend and have remained low and the imports of the South East Asian countries and China which failed to recover in 1997 (Table 8).

Table 8
World Trade Performance
(% change in volume over previous year)

Exports	1995/94	1996/95	1997/96
World	9.0	5.0	9.5
DMEC	7.6	4.2	8.8
Transition economies	17.5	7.5	11.0
Developing countries	11.5	6.0	11.5
of which Africa	5.0	7.0	5.5
Latin America	12.0	11.0	12.5
South East Asia	13.0	6.5	10.5
China	17.5	-1.0	20.5
OIC-LDCs	44.5	3.1	n.a.
* Six major East Asian economies	14.5	6.5	10.0
Imports	1995/94	1996/95	1997/96
World	9.0	5.0	9.0
DMEC	8.2	3.8	7.9
Transition economies	17.0	14.5	16.0
Developing countries	11.0	6.5	10.0
of which Africa	6.5	0.5	11.5
Latin America	3.0	11.5	21.5
South East Asia	15.5	5.5	6.5
OIC-LDCs	10.5	28.3	n.a.
China	9.0	7.0	5.0
* Six major East Asian economies	15.5	4.5	5.5

Source: UNCTAD, Trade and Development Report 1998.

4.1.2. OIC-LDCs: Trade Position and Prospects

Over the period 1991-96, the OIC-LDCs' trade grew at a satisfactory level, both in absolute value and in terms of its relative real share in GDP. In value terms, OIC-LDCs' exports realised their highest single year increase in the 1995 season where they appreciated by 44.5 per cent. In 1996, though exports did not increase as much, they managed to sustain the lofty rise of 1995 and to even better it by 3.1 per cent. Thus, on a yearly average basis, OIC-LDCs exports grew by 11.6 and 15.7 per cent during 1991-94 and 1991-96, respectively. The value of imports also continued to increase year after year. On average, OIC-LDCs' imports rose from 5.9 per cent/year during 1991-94 to 11.0 per cent/year during 1991-96. Thus, unlike that of exports, however, its highest single year rise was in 1996 where it jumped by 28.3 per cent, compared with 10.5 per cent in the year before. In GDP relative shares, the contributions of the exports and the imports of the OIC-LDCs to GDP were 9.1 and 23.3 per cent respectively, in 1991. These shares rose to 16.3 and 30.4 per cent for the two variables in 1996, which is another reflection of the level of improvement in the trade of the OIC-LDCs (Table 9).

Considering these levels of growth, we may safely conclude that up until 1996, OIC-LDCs trade appears to have gained significantly from the opening up of trade markets following the GATT/WTO. Available data could not provide any insight as to the impacts of the Asian crisis on the OIC-LDCs trade. However, it is the level of the OIC-LDCs trade with the developing countries that suffered from the crisis which will determine the direct impact of the crisis on their trade. The immediate slow-down in the affected countries' trade as well as the expected cut-back in the size of their domestic demand may be the root causes of possible contraction. The total effect of the crisis on the group will inevitably include a secondary impact which stems from the chain reactions on the rest of the world.

From Appendix Tables XV and XVII, we observe that in 1995, 42.3 and 53.8 per cent of the OIC-LDCs exports and imports, respectively, were with other developing countries, including those in Asia. These ratios exclude their trade with Eastern Europe which is insignificant —1.3 and 1.9 per cent for the two trade variables respectively. Reading these figures with the trade figures of Asia, and particularly those of the major economies, we notice the likely scale of the depressing effects of the crisis on these economies.

In the medium term, however, there may be one possible scenario through which the OIC-LDCs trade may benefit. Thus, for instance, the heavy depreciation of the currencies of the Asian countries, which took place during the adjustment processes following the onset of the crisis, will reduce the dollar value of the exports of those countries for potential importers. A substantial amount of the massive resources mustered for the crisis relief may be used to increase production and exports of the Asian countries. If so, that may create demand for primary products and will accordingly help enhance, or at least stabilise their prices. However, this is a double-edged process which will have an adverse effect, if the big IF above does not materialise.

Table 9
Trade Indicators of the OIC-LDCs

A. Growth (average growth rate % p.a.)	1991-1994	1991-95	1991-96	1995-96
Exports (millions US \$)	11.6	19.1	15.7	3.1
Imports (millions US \$)	5.9	7.1	11.0	28.3
B. Percentage share in GDP	1991	1994	1995	1996
Exports/GDP (%)	9.1	16.2	27.1	16.3
Imports/GDP (%)	23.3	23.6	27.6	30.4

Appendix Tables XIV & XVI.

4.2. Issues of International Finance and Debts and the OIC-LDCs

The link between external finance and debts is well-established in the international finance literature. Basically, countries with good economic potential, feasible investment plans and sound financial track record should be able to attract new finance. A high volume of debts *per se* does not necessarily prevent countries from getting access to more external finance, when they can sustain such high levels of debts. In principle, it is the severity of indebtedness or ‘**debt sustainability**’ —which refers to the ability to service the External Debt Total (EDT) regardless of their level— which determines countries’ **credit-worthiness** (ability to draw more funds). Notwithstanding the principles and rules of thumb, recent experiences in international finance suggest “what-ever the markets or official creditors will finance is sustainable, but nothing more” (UN/DESA 1998, p.4). It is within this context that the LDCs’ finance and debt problems need to be looked at.

4.2.1. International Finance and the OIC-LDCs

Ever since the 1930s financial crisis, finance issues have been among the prime topics in the studies of Economics and Development. Since the financial crises in Asia and Russia, issues of finance have come, once more, to the forefront of the development agenda. During the last two decades, the relationship between international finance and development has become more apparent, because of the debt crisis and the financial crises in Latin America in the last decade, and the crises in Asia and Russia in the current one.

Since 1990, both the aggregate financial and ODA inflows from all sources to LDCs have been receding, both in current and in constant dollar terms. The LDCs total current dollar inflows have gone down from 16876 million in 1990 to 15000 million dollars in 1996. Their corresponding constant dollar value, though almost constant for the most part, was lower in 1996 than it was in 1985. The drop occurred against a general increase in the developing countries’ financial flows. This largely explains why the percentage share of all LDCs in the total inflows to developing countries has continued to drop over the years —from 23.2 per cent in 1985, and 21.2 in 1990 to a meagre 7.8 per cent in 1996. The proportion of ‘all LDCs’ in developing countries’ ODA inflows has also declined —from 31.4 per cent in 1985 to 25.6 per cent in 1996. Within this overall picture of multi-layer reductions in both total and ODA flows, the shares of OIC-LDCs appear to have fallen further for the most part (See Table 10).

Table 10
Distribution of Total Financial and ODA Flows

	(Net disbursement in millions of dollars)									
	Total financial flows					of which ODA				
	1985	1990	1994	1995	1996	1985	1990	1994	1995	1996
OIC-LDCs (1)	5831	8793	8229	6892	6703	5815	8805	8301	7264	6766
All LDCs (2) ^a	10441	16876	16093	16201	15000	10049	16020	16258	16635	14228
All DCs (3)	45034	79731	157238	157509	193395	32048	57517	59567	59273	55612
(1) / (2) %	55.8	52.1	51.1	42.5	44.7	57.9	55.0	51.1	43.7	47.6
(2) / (3) %	23.2	21.2	10.2	10.3	7.8	31.4	27.9	27.3	28.1	25.6
(1) / (3) %	12.9	11.0	5.2	4.4	3.5	18.1	15.3	13.9	12.3	12.2
All LDC ^b	11815	14640	13755	12462	11905	11371	13897	13896	12796	11292

Appendix Tables XVIII - XXIII.

a Total inflows to all LDCs in current dollars.

b Total inflow to all LDCs in 1980 constant dollars (UNCTAD calculations, the deflator used is the unit value index of imports).

Table 11 which calculates the period average growth rates of the financial variable confirms the findings above. During the period 1980-90, annual average growth rates of total and ODA inflows were positive in all three categories —DCs, all LDCs and OIC-LDCs. In terms of levels, they were also ranked in that order. During 1990-96, the order of the three groups in terms of levels of growth did not change, however the disparity between them has increased. In this period, the total annual average growth of aggregate flows was positive and significantly higher in developing countries (14.4 per cent), compared to negative and considerably lower annual growth rates in both all LDCs (-0.8) and OIC-LDCs (-4.8 per cent) groups. The same was present in the case of ODA average inflow with only one difference which is that OIC-LDCs were experiencing negative growth (-3.8 per cent), compared to (0.6 and 0.8 per cent) for the DCs and the all LDCs groups respectively.

From the above, it is clear that the recommendations of the international actions for LDCs for the 1990s with regard to finance did not materialise, at least until 1996. Reading these realities together with the financial hardship over the last two years does not leave room for much optimism. The dreaded logical conclusion of this is that the financial situation of almost all LDCs is more likely to get worse than better. While private funds will remain out of the grasp of the LDCs during the period of adjustments to the crisis, competition for official funds, and specifically multilateral official funds, has become more intense, with Asian economies turning from donors into net receivers of official funds. This shows the dire straits facing the OIC-LDCs with regard to external finance.

Following a similar logic as that discussed in the case of trade above, it is possible to show that the financial crises in Asia and Russia will negatively affect the LDCs' finances, in the short to the medium term. The OIC-LDCs are particularly prone to this effect due to their extensive links with OIC developing countries in Asia.

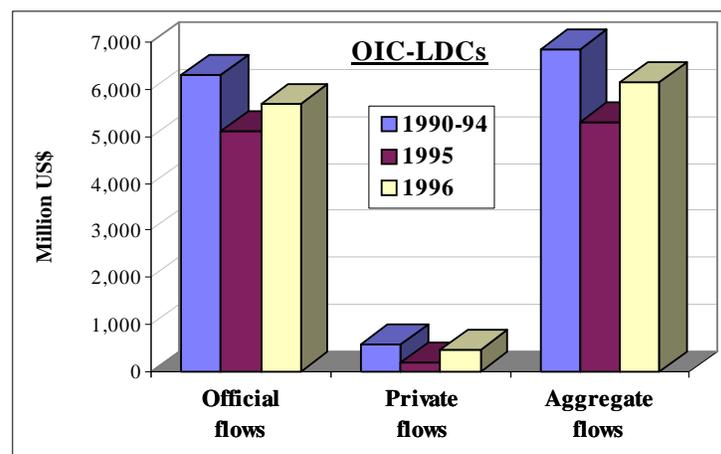
Table 11
Indicators on Finance

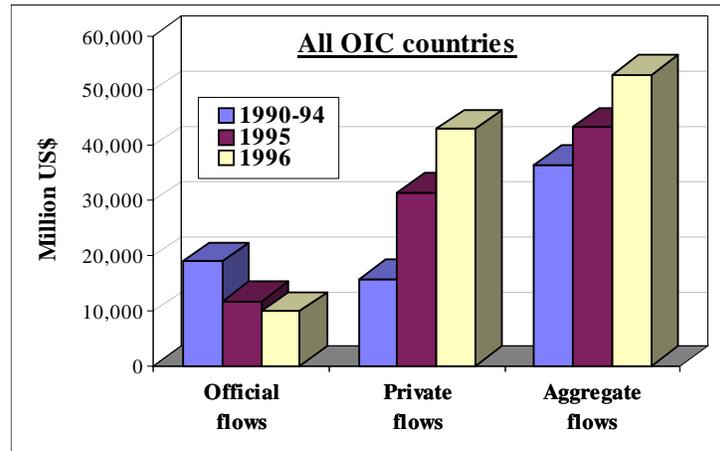
Total Financial Flows	Average growth rate % p.a.				
	1980-90	1990-94	1990-95	1990-1996	1995-96
(1) OIC-LDCs	4.2	-1.6	-4.8	-4.4	-2.7
(2) All LDCs	4.9	-1.2	-0.8	-1.9	-7.4
(3) All DCs	5.9	18.5	14.6	15.9	22.8
Of which ODA					
(1) OIC-LDCs	4.2	-1.5	-3.8	-4.3	-6.9
(2) All LDCs	4.8	0.4	0.8	-2.0	-14.5
(3) All DCs	6.0	0.9	0.6	-0.6	-6.2

Tables XVIII - XXIV.

4.2.2. The Question of Debts

According to World Bank (1998 GDF, pp.10-12) classifications, 14 of the OIC-LDCs fall under the category of low-income severely indebted countries, 5 under the category of moderately indebted low-income countries and the rest are unclassified. Over the period 1985-96, the OIC-LDCs' debt stock represented roughly 53 per cent of all LDCs' debt, and about 50 per cent of their debt service (Appendix Table XXVI).





Data Source: World Bank, Global Development Finance, 1998.

Note: As the data source is different, there may be some minor discrepancies between the figures here and those in the appendix tables, but the general directions of trends remain the same.

The composition of debt, the shift in the debt and the distribution of debt among the groups are all relevant factors in comparing debt across different groups, as they help reflect the relative position of each group in relation to the others. Figure 2 shows the significant shifts in the debt composition of the three groups—OIC-LDCs, OIC and Developing Countries groups in the years 1980 and 1996. Figure 2 also reveals the huge disparity in the composition of debt among the three groups. What is clearly observable is that the private component in the OIC-LDCs debt has almost diminished, reaching only 4 per cent in 1996 against 17 per cent in 1980. In addition, the bilateral official component, which largely depends on countries' own ability to muster resources, has notably shrunk from 59 per cent in 1980 to 40 per cent in 1996. The balance of these reductions has been taken by official multilateral debt composed mainly of institutional debts which are linked to international assistance programmes. For the all OIC group, the overall shape of the shift in composition is roughly the same -- with private and bilateral debts declining and multilateral debts rising. However, the difference here is that the magnitude of the shift is rather moderate, and bilateral debts, though greatly diminished, still have the highest share. In all Developing Countries, the shifts took a completely reverse turn. Private debts swapped roles with bilateral debts, with the share of the former swelling to 50 per cent in 1990 against 27

per cent in 1980 while that of the latter diminishing from 53 per cent in 1980 to 33 per cent in 1996.

Fig 2: Comparison of Debt composition between the OIC-LDCs, All OIC Countries and Developing Countries in 1980 and 1996

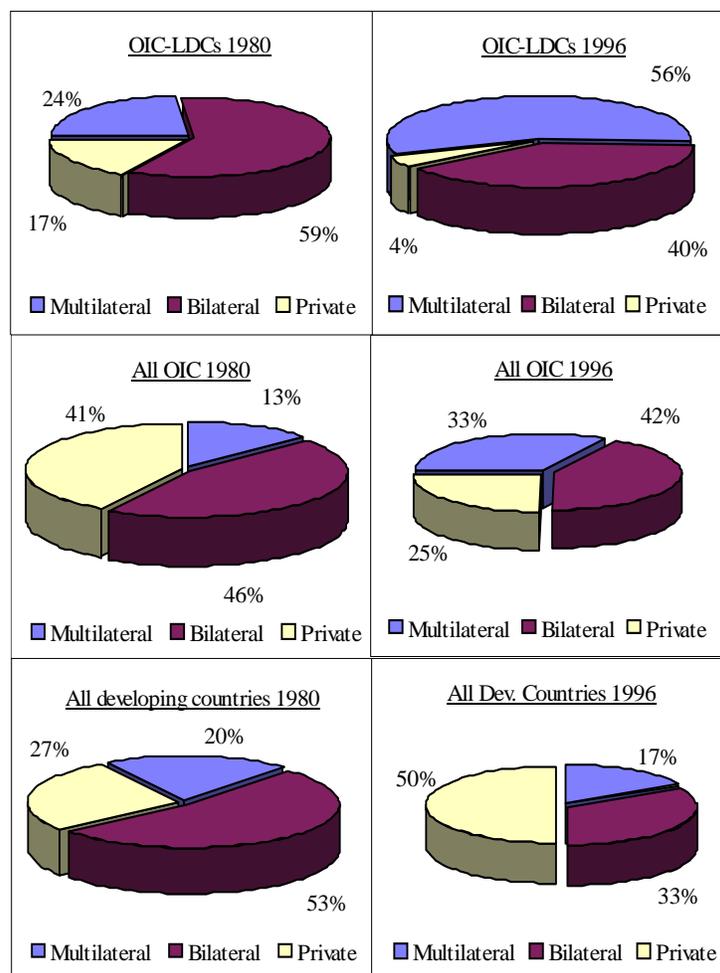


Table 12 compares the annual average growth rates of debt and debt service of the OIC-LDCs with those of all LDCs, and their debt ratios during the period 1985 and 1996. During the period 1985-90, the annual average growth rates of both OIC-LDCs' debt and debt service were comparable with those of all LDCs—9.6 and 1.3 per cent for the group against 10 and 0.7 per cent for all LDCs for the two variables respectively. However, the growth rates

of the same variables differed significantly during the period 1990-96. While the annual average growth rates of OIC-LDCs' debt and debt service amounted to 3.7 and -2.9 per cent, those of the all LDCs registered 17.6 and -1.7 per cent respectively. Thus, in the latter period, we detect a notable disparity between OIC-LDCs' and all LDCs' debt indicators. While the OIC-LDCs' debt has not increased as much as that of the LDCs group, their debt service did not decrease by the same order of magnitude. In other words, while the OIC-LDCs' debt flows are far below those of the all LDCs group, their debt service remained disproportionately high. One justification of this is that OIC-LDCs debt stock is being subjected to more reschedulings than that of all LDCs (See Appendix Table XXIX).

Table 12
Indicators on Debt

	Average growth rate (%) p.a.					
	1985-90	1990-94	1990-95	1990-96	1994-96	1995-96
OIC-LDCs						
Total external debt (EDT)	9.6	3.1	3.2	3.7	3.2	-0.8
Debt service	1.3	-6.4	-2.1	-2.9	4.5	-6.9
All LDCs						
Total external debt (EDT)	10.0	21.2	14.7	17.6	2.2	-47.2
Debt service	0.7	-8.5	6.2	-1.7	13.5	-33.2
Debt and debt service ratios						
	1985	1990	1993	1994	1995	1996
OIC-LDCs						
Total debt/GDP (%)	75	95.5	62.2	68.3	66.9	59.9
Debt service/GDP (%)	42	33.8	20.7	16.3	20.2	17.8
All LDCs						
Total debt/GDP (%)	69	81	97	105	101	90
Debt service/GDP (%)	29	22	14	14	23	15

Source: Appendix Tables XXIII, XXVI and XXVII.

This situation is again apparent in OIC-LDCs' debt ratios in relation to those of all LDCs. The OIC-LDCs debt ratio declined (improvement) from 95.5 per cent in 1990 to 59.9 per cent in 1996, while those of LDCs increased (worsening) during a similar period --from 81 to 90 per cent of their GDP. Nevertheless, the OIC-LDCs debt service ratio, though declined (improved) from 33.8 per cent in 1990 to 17.8 per cent of their combined GDP in 1996, has remained higher (worse) than that of the all LDCs ratio, which also declined (improved) from 22 to 15 per cent of their total GDP.

Thus, while some of the LDCs and the OIC-LDCs' debt figures appear to show some positive change, this has more to do with rescheduling of old debt stock than with debt sustainability and new investment flows or potential for

new flows. In a sense, this is more like the low inflation that results from stagnation.

5. SOCIAL DEVELOPMENT

Overall, most of the OIC-LDCs' social and human development indicators continued their slow progress. No significant changes appear to have occurred since our last report. This, however, was to be expected due to the long-term nature of these indicators. Having said that, we need only to restate that the annual average rate of population growth remained high and has even increased in the OIC-LDCs—from 2.2 per cent during 1985-90 to 2.7 per cent in 1990-96. If not checked, such high population growth may undermine the fragile recovery in these countries, especially in terms of per capita GDP and per capita food production.

Table 13
Social and Human Development Indicators

	1985-90	1990-96
Population	2.2 ¹	2.7
Demographic indicators:		
Infant mortality	129	108
Average life expectancy at birth (total, per 1000)	53	55 ²
Crude birth rate, (per 1000)	46	41 ²
Crude death rate (per 1000)	18	15 ²
Nutrition and health indicators:	1980	1995
Calories per capita per day	1980 ³	2071 ²
Low birth-weight infant (%)		20
% of Women attended during childbirth by trained personnel		26
% of Children immunized against DPT ^a (3 doses)		73
Percentage of population with access to safe water:		
Urban population	40	77
Rural population	26	62
Percentage of population with access to sanitation:		
Urban population	31	67
Rural population	3	28
Indicators on education and literacy:		
Adult literacy (total)		46
Adult literacy (male)		54
Adult literacy (female)		30
Primary School enrolment ratio (total, % of relevant age group):	56	59
Male	66	71
Female	43	52
Primary School enrolment ratio (total, % of relevant age group):	12	16
Male	15	19
Female	7	14

Source: Appendix Tables IX -XIII.

¹ 1980-1996, ² 1996, ³ 1980, ⁴ 1990-94.

6. INTERNATIONAL ACTION FOR LDCs

6.1. Follow-up of the Implementation of the Programme of Action (PA) for the Least Developed Countries for the 1990s

A progress report on the implementation of the PA for the LDCs in the 1990s was released by the UN on 13 August 1997. The report titled "Sustainable development and International Co-operation: Implementation of the PA of the LDCs for the 1990s" was presented by the Secretary-General of the UN to the Fifty-second session of the General Assembly, in response to its resolution 50/103/1995 which requested the submission of such a report. The UN attach great significance to economic reforms and to political stability in achieving progress. The report states "A number of African LDCs, which have consistently implemented economic reforms and have avoided or could overcome serious political instability and political strife, have begun to generate growth rates of 4.5 per cent or more which enabled significant increases in per capita income to be attained.... In contrast, LDCs, which have been unable to resolve serious internal conflicts, maintain political stability or consistently implement the necessary economic reforms, have experienced, at best, continued economic stagnation, and at worst, economic collapse." Asian LDCs also achieved higher average growth rates in 1996 but those remained lower than the regional average for developing countries. The report follows up and evaluates the implementation of the PA at the national, regional and global levels.

The Follow-up at the national level is carried through internationally-sponsored consultative meetings such as the UNDP-sponsored round-table meeting and World Bank consultative and aid groups. These meetings are organised by the LDCs themselves with the support of sponsoring Organisations. The meetings serve as platforms for policy dialogue, for co-ordinating the aid efforts of development partners with the development programme of the LDCs, and for mobilising the required resources for their implementation.

On the regional level, the regional commissions of the UN contribute to the follow up process, as part of their on-going work, by addressing the needs of the LDCs as a matter of priority. At the global level, the PA General Assembly entrusted UNCTAD with the focal role of global follow-up, monitoring and review of the implementation of the PA. It is also commissioned to co-ordinate the follow up work on the three levels. Intensive actions have been carried at the three levels to facilitate, support and monitor the implementation of the PA and the Interim-Review recommendations. In

this capacity, UNCTAD launched a special initiative for the LDCs, comprising both substantive and operational activities on a cross-sectoral basis throughout the UNCTAD programme. The former include policy research and analytical work and are aimed at assisting LDCs to formulate and timely update national policies and actions in response to change, and to take a consultative role in the policy dialogue between LDCs and their partners in different fora. Operational matters include provision of practical assistance, mainly to build up and rehabilitate their supply capacities in traded goods and services production.

Most LDCs, in line with the PA and its Interim-Review proposals, have continued to undertake wide-ranging reforms, often within SAP frameworks and under international guidance and assistance. The objectives of these reforms range from merely correcting macroeconomic imbalances and achieving stabilisation to the more complex tasks of promoting development through market-based policy reforms of the country's domestic and external policy frameworks. The direct targets of these policies are to improve economic management and to promote efficiency through privatisation, liberalisation, etc. The report relates improvements in many LDCs' growth rates and rising per capita output for a third year running--particularly in Africa-- partly to the set of policy reforms already being implemented.

The report stated the following reasons for that progress in addition to the good weather conditions during the preceding period of time, the strength in international demand for LDCs exports, the support from the international community. Overall, this report remarks that, while the overall economic performance in the LDCs has improved, poverty remains pervasive and the majority of their population continue to suffer reduced caloric intake, increased mortality and morbidity, the re-emergence and spread of disease and lower school enrolment.

Therefore, in response to the main challenges facing LDCs which are identified in the Mid-term Review² for the second half of the 90s, the report made six broad recommendations which we summarise in the following:

- LDCs need to further and strengthen their national efforts by sustaining reforms, introducing more trade liberalisation; tackle supply side constraints and improve efficiency of agriculture. As political stability is a prerequisite for development, conflict-riddled LDCs ought, as a matter of

² The challenges are: to reverse the decline in economic and social conditions; to promote sustainable growth, development and structural transformation; and to avoid becoming further marginalised in the international economy.

urgency, to undertake serious efforts to bring political conflicts to peaceful conclusions.

- The challenges facing LDCs are beyond their capacity to overcome on their own. International support measures -- financial, technical and commercial --ought to be continued and augmented.

- In contrast to PA objectives, external financing for LDCs is shrinking. Thus, present trends in donor performance and the quality and effectiveness of assistance need to be enhanced. A recovery in overall ODA and a reorientation of aid programmes towards LDCs are badly needed. External finance should help fund infrastructural and human-capital investments which should enable LDCs to attract more private flows. In this regard, the LDCs have to endeavour to create an investment-conducive environment to attract and retain more private capital flows.
- Reducing outstanding debt of LDCs to sustainable levels through debt-relief measures, particularly the flexible application of the eligibility criteria of the HIPC initiative, will relieve their financial straits, improve their credit-worthiness and improve their external financial prospects.
- The timely and effective implementation of the LDCs initiatives will help their integration into the international community. It will aid their active involvement in international trade, world production and global investment.
- Capacity building and the alleviation of supply constraints are of critical importance as they would enable LDCs to reap the benefits of a rapid rise in global trade and of the improved access under the GATT/WTO rule-based system.

REFERENCES

Boote, Anthony R. and Kamau Thugge, Debt Relief for Low-Income Countries and the HIPC Initiative, IMF Working Paper WP/97/24/ (IMF On-line), 1997.

UNCTAD, The Least Developed Countries 1998 Report, GE.98-51664 (Advance Copy), New York and Geneva, United Nations, 1998/1.

-----, Trade And Development Report, 1998: Financial Instability Growth in Africa, New York and Geneva, United Nations, 1998/2.

United Nations/Desa, Sustainable Development And International Economic Cooperation: Implementation Of The Programme Of Action For The Least Developed Countries For The 1990s, A/52/279, 13 August 1997 (UN on-line), 1997.

United Nations, Implementation Of The United Nations New Agenda For The Development Of Africa In The 1990s, UN/A/51/228, 6 August 1996 and A/51/228/Add.1, 29 July 1996 (UN on-line).

United Nation/Desa, *The World Economy At The Beginning Of 1998*, Unedited text of Note by the Secretary-General to the Organisational Session of the Economic and Social Council (future document E/1998/INF/1.), 1998.

SESRTCIC, *Statistical Yearbook Of The OIC Countries 1998*, Ankara, Statistical, Economic And Social Research And Training Centre For Islamic Countries, 1998.

UNDP, *Human Development Report*, New York, Oxford University Press, 1997.

IMF, *World Economic Outlook, May 1998: Financial Crises Causes and Indicators*, Washington, D.C., International Monetary Fund, 1998.

-----, *IMF Survey*, Vol.27, No.18, September 28, 1998.

-----, *World Economic Outlook, December 1997: Crisis in Asia Regional and Global Implications*, Washington, DC, International Monetary Fund, 1998.

World Bank, *Global Development Finance: Country Tables*, Washington, D.C., The World Bank, 1998.

-----, *Global Development Finance: Country Tables*, Washington, D.C., The World Bank, 1997.

APPENDIX TABLES

Appendix Table I
Per Capita GDP and Population: Levels and Growth

	Per Capita GDP in 1996 dollars		Per capita GDP annual average growth rates (%)		Population		
					Level in millions	Annual average growth rates (%)	
	1980	1996	80-90	90-96		1996	1980-1990
Afghanistan	--	--	--	--	20.9	-0.8	6.0
Bangladesh	174	259	2.0	2.8	120.1	2.2	1.5
Benin	383	408	-0.4	1.4	5.6	3.1	2.9
Burkina Faso	209	235	0.9	-0.3	10.8	2.8	2.9
Chad	116	170	4.1	-0.1	6.5	2.2	2.7
Comoros	445	371	0.3	-2.3	0.6	3.2	3.2
Djibouti	--	--	--	--	0.6	6.3	3.0
Gambia	356	318	-0.2	-2.7	1.1	3.7	3.6
Guinea	738	523	-3.4	-0.8	7.5	2.6	4.6
Guinea-Bissau	163	248	2.6	1.6	1.1	1.9	2.1
Maldives	416	1,063	8.4	3.2	0.3	3.2	3.4
Mali	266	232	-1.1	-0.3	11.1	3.0	3.2
Mauritania	479	469	-0.9	1.5	2.3	2.6	2.6
Mozambique	101	96	-1.6	2.2	17.8	1.6	3.9
Niger	352	210	-4.3	-2.2	9.5	3.3	3.4
Sierra Leone	278	219	-0.6	-4.3	4.3	2.1	1.2
Somalia	145 ^a	133 ^a	-0.6 ^a	--	9.8	2.5	2.2
Sudan	458 ^a	355 ^a	-1.9	3.9	27.3	2.6	2.1
Togo	473	338	-1.2	-2.9	4.2	3.0	3.0
Uganda	204	313	1.8	4.0	20.3	2.4	3.3
Yemen	--	384	--	--	15.7	3.5	5.2
OIC LDCs	258 ^w	284.4 ^w	0.7	1.4	297.4	2.2	2.7
LDCs	227	228	-0.1	-0.3	596.1	2.5	2.6
DCs	985	1,350	1.6	3.0	4,586.8	2.1	1.7
DMECs	19,119	25,216	2.3	1.2	878.8	0.7	0.7
Eastern Europe	3,654	2,549	3.8	-7.6	627.0	0.7	0.2

Source: UNCTAD Least Development Report, 1998, table 1.

^w Weighted by 1990 GDP. (Excluding Afghanistan, Djibouti, Somalia, Sudan and Yemen).

Appendix Table II
Real GDP, Total and Per Capita: Annual Average Growth Rates %

	Total real product					Per capita real product				
	80-90	90-96	1994	1995	1996	80-90	90-96	1994	1995	1996
Afghanistan	--	--	--	--	--	--	--	--	--	--
Bangladesh	4.3	4.3	4.1	4.4	5.4	2.0	2.8	2.6	2.8	3.8
Benin	2.6	4.3	4.3	4.8	5.5	-0.4	1.4	1.4	1.9	2.6
Burkina Faso	3.7	2.9	1.3	4.5	5.5	0.9	-0.3	-1.5	-1.6	2.6
Chad	6.3	2.6	4.1	5.5	6.0	4.1	-0.1	1.3	2.6	3.1
Comoros	2.8	0.8	-2.3	-2.4	1.9	-0.3	-2.3	-5.3	-5.4	-1.2
Djibouti	--	--	--	--	--	--	--	--	--	--
Gambia	3.5	0.9	1.5	-6.5	3.2	-0.2	-2.7	-2.0	-9.4	0.4
Guinea	-1.0	3.9	3.8	4.4	4.5	-3.4	-0.8	-1.0	0.8	2.2
Guinea-Bissau	4.5	3.7	6.8	1.6	6.2	2.6	1.6	4.6	-0.5	4.1
Maldives	11.8	6.7	6.6	7.2	6.5	8.4	3.2	3.1	3.6	2.9
Mali	1.8	2.9	2.3	6.3	4.0	-1.1	-0.3	-0.9	-3.1	0.8
Mauritania	1.7	4.1	4.4	4.6	4.4	-0.9	1.5	1.8	2.0	1.8
Mozambique	-0.2	6.2	5.0	1.5	5.7	-1.6	2.2	0.6	-2.2	2.5
Niger	-1.1	1.1	3.9	3.2	3.6	-4.3	-2.2	-0.4	-0.3	-0.2
Sierra Leone	1.6	-3.2	4.5	-9.5	4.9	-0.6	-4.3	3.6	-10.9	2.4
Somalia	2.1	--	--	--	--	-0.5	--	--	--	--
Sudan	0.6	6.1	5.4	4.4	4.0	-1.9	3.9	3.3	2.3	1.8
Togo	1.8	--	13.1	8.4	5.9	-1.2	2.9	9.9	5.3	3.0
Uganda	4.2	7.5	10.6	9.6	5.9	1.8	4.0	6.9	6.2	2.9
Yemen	--	--	--	--	--	--	--	--	--	--
OIC LCDs ^W	3.1	3.9	4.7	4.7	5.2	0.7	1.4	2.2	2.3	2.9
All LDCs	2.6	2.2	2.3	4.4	5.5	-0.2	-0.4	-0.3	1.9	2.9
ALL DCs	3.8	4.8	5.4	4.8	5.7	1.6	3.0	3.6	3.0	4.0
DMECs	3.0	1.9	2.9	2.2	2.5	2.3	1.2	2.3	1.5	1.8
Eastern Europe	2.8	-7.7	-10.5	-2.8	-3.8	2.0	-7.6	-10.4	-2.7	-3.4

Source: UNCTAD Least Development Report, 1998, table 2.

^W Weighted by 1990 GDP. (Excluding Afghanistan, Djibouti, Somalia, Sudan and Yemen).

Appendix Table III
Agricultural and Food Production, Total and Per Capita: Annual Average
Growth Rates

	Total agricultural production		Per-capita agricultural production		Total food production		Per capita food production	
	80-90	90-96	80-90	90-96	80-90	90-96	80-90	90-96
Afghanistan	--	--	--	--	--	--	--	--
Bangladesh	2.1	1.2	-0.3	-2.4	2.2	1.2	0.2	-0.3
Benin	6.7	7.4	3.6	4.4	5.5	4.8	2.4	1.9
Burkina Faso	6.4	3.8	3.7	0.8	5.7	4.2	3.0	1.2
Chad	2.3	3.1	0.1	0.4	1.8	3.1	-0.3	0.4
Comoros	2.4	2.1	-1.1	-1.1	2.4	2.3	-1.1	-0.9
Djibouti	8.8	-2.5	2.3	-5.3	8.8	-2.5	2.3	-5.3
Gambia	1.0	-1.0	-2.6	-4.5	1.0	-1.4	-2.6	-4.9
Guinea	0.2	3.8	-2.3	-0.9	0.0	4.1	-2.6	-0.6
Guinea-Bissau	3.8	1.9	1.9	-0.2	3.9	1.9	2.0	-0.2
Maldives	2.1	1.7	-1.1	-1.7	2.1	1.7	-1.1	-1.7
Mali	2.7	3.6	-0.3	0.4	2.1	3.1	-0.9	-0.2
Mauritania	1.4	0.5	-1.2	-2.0	1.4	0.5	-1.2	-2.0
Mozambique	-0.7	2.8	-2.2	-1.2	0.0	2.8	-1.5	-1.1
Niger	-0.8	3.7	-4.0	0.2	-0.9	3.7	-4.0	0.3
Sierra Leone	2.3	-0.8	0.2	-1.9	1.7	-0.9	-0.5	-1.9
Somalia	--	--	--	--	--	--	--	--
Sudan	-0.5	6.0	-3.2	3.8	-0.6	6.3	-3.3	4.1
Togo	4.5	3.7	1.5	0.7	3.2	4.0	0.1	1.0
Uganda	3.1	1.9	-0.1	-1.4	3.1	0.9	0.0	-2.4
Yemen	3.9	3.1	0.7	-2.0	4.1	3.0	1.0	-2.1
OIC LCDs ^w	1.6	3.5	-1	-0.9	1.5	3.5	-1.1	0.9
All LDCs	1.8	2.5	-0.7	-0.1	1.8	2.5	-0.7	-0.1
All DCs	3.4	4.1	1.3	2.3	3.4	4.3	1.3	2.5

Source: UNCTAD/LDC (1998), tables 3 et 4.

^w Weighted by 1990 GDP. (Excluding Afghanistan and Somalia and including Togo for the first time).

Appendix Table IV
The Manufacturing Sector: Annual Average Growth Rates and Shares in GDP

(Percentage)

	Shares in GDP		Average growth rates (%) p.a.				
	1980	1996	80-90	90-96	1994	1995	1996
Afghanistan	--	--	--	--	--	--	--
Bangladesh	11	10	2.8	7.3	7.8	8.6	5.3
Benin	8	8 ^c	5.1	5.3 ^d	3.9	--	--
Burkina Faso	16	19	2.0	9.8	1.7	0.2	3.4
Chad	17 ^g	15	4.4 ^h	-2.6	--	13.6	8.0
Comoros	4	5	4.8	3.9	1.0	1.0	2.0
Djibouti	5	6	--	--	--	--	--
Gambia	7	7 ^c	6.5 ⁱ	1.6	-2.8	-2.0	--
Guinea	3	5 ⁱ	--	--	--	--	--
Guinea-Bissau	14 ⁱ	7 ⁱ	-4.7 ^j	0.5	1.5	2.0	--
Maldives	4	--	--	--	--	--	--
Mali	4	7	4.1 ⁿ	4.9	2.4	6.4	6.1
Mauritania	13 ^a	12	-2.1	2.1	-18.2	10.4	8.9
Mozambique	--	--	--	--	--	--	--
Niger	4	6	--	1.2	--	8.8	0.2
Sierra Leone	5	6	3.4	4.4	4.2	-9.9	--
Somalia	5	5 ^q	-1.7	--	--	--	--
Sudan	7	9 ^p	3.7	--	--	--	--
Togo	8	11	1.7	-0.1	24.4	22.1	8.0
Uganda	4	8	4.0 ^h	13.4	15.1	17.3	19.7
Yemen	12 ^a	11	--	--	--	16.7	10.5
OIC-LDCs ^w	7.5	6.8	2.6	3.4	3.5	6.1	4.2
All LDCs	10	10	7.5	2.6	0.5	7.6	4.1

Source: UNCTAD Least Development Report, 1998, table 5.

^a 1985, ^c 1994, ^d 1990-1994, ^g 1983, ^h 1983-1990, ⁱ 1995, ^j 1980-1989.

^w Weighted by 1990 GDP. (Excluding Afghanistan and Mozambique and including Togo for the first time).

Appendix Table V
Primary Commodity Prices for Developing Countries

(Annual average growth rates, percentages)

	1985-90	1990-95	1995-96
All food index	3.2	3.3	1.5
Tropical beverages	-9.2	8.4	-15.7
Food	8.6	1.4	6.9
Agricultural raw-materials	6.2	3.5	-12.2
Minerals, ores & metals	8.2	0.2	-12.7
Combined index (In terms of current dollars)	4.9	2.6	-4.3
Coffee (composite indicator price)	-11.7	14.1	-26.3
Tea	0.6	-4.3	8.9
Copra	-9.8	13.7	11.5
Tobacco	5.4	-4.9	15.1
Cotton	10.6	1.5	-7.9
Jute	-6.4	-2.2	24.2
Copper	13.4	2.0	-21.8
Crude Petroleum	-4.0	-5.2	20.7

Source: UNCTAD LDC's 1997 Report (table 2, p.12).

Appendix Table VI
Share of Primary Commodities in Export Earnings of LDCs in 1996

Commodity ^a	Share in all LDCs (%)	Shares in individual OIC-LDCs (%)
Petroleum	20.8	Yemen 85.4
Copper	6.2	None
Cotton	5.2	B.Faso 56.8 ^b , Mali 54.9, Benin 51.9, Chad 43.6 ^c , Sudan 31.6 ^b , Mozambique 9.7 ^b .
Diamonds	5.2	Sierra Leone 45.1 ^b , Guinea 15.7 ^c , Togo 8.9 ^b .
Coffee	4.8	Uganda 82.7 ^b , Togo 13.6 ^b .
Timber	4.0	None
Tobacco	1.8	None
Iron ore	1.6	Mauritania 43.7, Sierra Leone 24.1 ^d
Gold	0.5	Mali 16.5, B.Faso 6.2 ^c .
Tea	0.5	None
Cocoa	0.2	None

Source: UNCTAD/LDC, 1998.

a Standard International Trade Classification Codes (revision 2).

b 1994-1995.

c 1995.

d 1994.

Appendix Table VII
Investment: Annual Average Growth Rates and Shares in GDP

(Percentages)

	Shares in GDP		Average growth rates (%) p.a.				
	1980	1996	80-90	90-96	1994	1995	1996
Afghanistan	--	--	--	--	--	--	--
Bangladesh	15	17	1.4	13.6	11.6	23.4	10.9
Benin	15	17	-6.2	6.6	15.5	--	13.1
Burkina Faso	17	25	8.6	1.1	-42.0	46.1	35.0
Chad	4 ^h	19	19.0	-1.3	--	5.2	12.4
Comoros	33	17	-3.9	-5.9	-13.0	-3.4	-8.8
Djibouti	--	9	--	--	--	--	--
Gambia	26	21 ^d	0.8	3.0 ^c	-4.1	--	--
Guinea	15 ⁱ	13	3.9 ^k	-0.5	-9.0	7.4	-4.4
Guinea-Bissau	30	22	5.8	-6.6	--	2.6	3.4
Maldives	--	--	--	--	--	--	--
Mali	17	27	5.4	6.3	23.7	4.4	6.0
Mauritania	36	22	-4.1	-4.0	-28.1	-5.9	26.9
Mozambique	22	48	-2.5	4.0	0.1	1.2	6.5
Niger	37	6 ⁿ	-5.9	0.3	--	--	--
Sierra Leone	18	9	-6.5	-12.8	-23.3	-36.2	71.7
Somalia	42	16 ^p	-2.6 ⁱ	2.6 ^q	--	--	--
Sudan	15	13 ^r	-1.1	--	--	--	--
Togo	30	14	2.9	-11.5	-31.7	59.7	13.1
Uganda	6	16	9.6 ^s	10.6	9.6	38.5	14.7
Yemen	11 ^p	25	--	13.2	--	--	23.3
OIC-LDCs ^w	16.2	17.0	0.9	5.5	1.8	11.3	8.9
All LDCs	18	18	3.5	3.9	3.0	18.9	9.9

Source: UNCTAD/LDC, 1997. (Calculated on the basis of Appendix tables 3 and 4).

^w Weighted by 1990 GDP.

^c1990-1994, ^d1994, ^h1992, ⁱ1980-1989, ^k1986-1990, ⁿ1990, ^p1990, ^q1990-1992, ^r1991, ^s1983-1990.

-- or n.a. not available.

Appendix Table VIII
Rates of Inflation in OIC-LDCs

	(Annual percentage change)								
	1980-89	1990	1991	1992	1993	1994	1995	1996	1997
Afghanistan	21.6	157.8	166	58.2	34	20	14	14	14
Bangladesh	11.2	6	6.3	3.5	3.1	6.3	7.7	4.5	5.1
Benin	2.2	1.1	2.1	5.9	0.5	38.6	14.9	4.7	3.3
Burkina Faso	4.9	-0.5	2.2	-2	1	24.7	7.8	6.1	2
Chad	4.6	0.5	4.2	-3.8	-7	41.3	9.5	11.3	6.7
Comoros	5.3	-7.4	1.7	-1.4	2	25.3	7.1	1.4	2.5
Djibouti	5	7.8	6.8	3.4	4.4	6.5	4.9	4	3
Gambia	16.6	10.2	9.1	12	5.9	4	4	4.8	2.1
Guinea	33.3	19.4	19.6	16.6	7.1	4.2	5.6	3	1.9
Guinea-Bissau	57.7	33	57.6	69.4	48.2	15.2	45.4	50.7	49.1
Maldives	7	3.6	14.7	16.8	20.1	3.4	5.5	6.2	7.2
Mali	3.8	1.6	1.5	-5.9	-0.6	24.8	12.4	6.4	-0.4
Mauritania	8.4	6.4	5.6	10.1	9.3	4.1	6.5	3	3
Mozambique	36.7	43.7	33.3	45.1	42.3	63.1	54.4	44.6	6.9
Niger	3.8	-2	-1.9	-1.7	-0.4	35.6	10.9	5.3	2.9
Sierra Leone	57.7	110.9	102.7	65.5	17.6	18.4	29.8	23.1	23.1
Somalia	52.4	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Sudan	42.3	145	104	103	118	57	71	114	32
Togo	4.8	1.1	0.2	1.6	-0.1	35.3	15.8	4.6	8.2
Uganda	115.9	45.4	32.9	42.2	30	6.5	6.1	7.5	7.8
Yemen	n.a.	n.a.	44.9	50.6	62.3	71.8	62.5	27.3	6.3
All OIC-LDCs	29.0	59.3	44.3	43.2	47.5	33.9	34.7	43.1	13.8
Memo items									
SSA	20.8	25.9	37.1	45.5	46.0	52.6	45.5	44.5	16.4
Africa	16	17.5	24.3	32.1	31.2	34.6	33.9	26.2	10.5
Asia	8.8	6.5	7.8	6.8	10.3	14.7	11.9	6.7	3.9
All DCs	9.9	10.4	11.8	9.8	9.7	10.3	10	7.1	5.6

Source: IMF, World Economic Outlook, May 1998.

SSA Sub-Saharan Africa, excluding Nigeria and South Africa.

DCs Developing Countries.

Appendix Table IX
Total Population, Urban Population and Activity Rate

	Population		Urban	Activity rate ^a		
	total	total	% of 1996	1996		
	1995	1996	total	M	F	T
Afghanistan	20.1	20.9	20	54	31	42
Bangladesh	120.4	120.1	18	57	44	53
Benin	5.4	5.6	31	47	42	45
Burkina Faso	10.3	10.8	27	54	47	49
Chad	6.4	6.5	21	54	52	48
Comoros	0.7	0.6	31	51	39	46
Djibouti	0.6	0.6	83	--	--	--
Gambia	1.1	1.1	26	57	45	51
Guinea	6.7	7.5	30	50	46	47
Guinea-Bissau	1.1	1.1	22	57	37	47
Maldives	0.2	0.3	27	46	36	40
Mali	10.8	11.1	27	54	45	49
Mauritania	2.3	2.3	54	52	40	46
Mozambique	16	17.8	34	54	50	52
Niger	9.1	9.5	17	54	42	47
Sierra Leone	4.5	4.3	36	48	27	37
Somalia	9.3	9.8	26	50	37	43
Sudan	28.1	27.3	25	56	22	40
Togo	3.53	4.2	31	50	33	41
Uganda	21.3	20.3	13	53	47	49
Yemen	14.5	15.7	34	45	18	32
OIC-LDCs	292.4	276.5	24 ^w	58 ^w	43 ^w	51 ^w
All LDCs	588.5	596.1	22	52	40	46
All DCs	4526.1	4586.8	38	57	37	47

Source: UNCTAD/ LDC, 1998, table 7, p.179.

^w Weighted by 1996 population figures.

Appendix Table X
OIC-LDCs Demographic Indicators

	Infant mortality (per 1000 live births)		Average life expectancy at birth (year) (per 1,000)						Crude birth rate (per 1,000)		Crude death rate (per 1,000)	
	85-90	1996	1985-1990			1996 ^a			85-90	1996	85-90	1996
			M	F	T	M	F	T				
Afghanistan	172	165	41	42	42	43	44	44	47	52	23	21
Bangladesh	110	83	53	53	53	56	56	56	37	27	14	10
Benin	98	84	50	54	52	51	56	54	49	43	15	13
Burkina Faso	109	82	45	48	47	45	48	47	49	46	19	18
Chad	133	92	44	47	46	45	48	47	44	42	20	18
Comoros	102	83	53	54	54	55	56	56	46	42	13	11
Djibouti	122	112	45	49	47	47	50	48	42	39	18	15
Gambia	143	78	41	45	43	43	47	45	46	41	21	18
Guinea	145	130	42	43	43	44	45	45	51	49	22	19
Guinea-Bissau	151	132	40	43	42	41	44	43	43	41	23	21
Maldives	82	54	61	58	60	63	61	62	42	42	10	8
Mali	169	134	42	46	44	44	48	46	51	48	21	18
Mauritania	110	124	48	51	50	50	53	52	41	39	16	13
Mozambique	126	133	44	48	46	44	48	46	46	43	19	18
Niger	135	191	43	46	45	45	48	47	56	51	20	18
Sierra Leone	180	164	35	38	37	33	36	34	49	47	27	27
Somalia	132	125	43	47	45	45	49	47	50	50	20	17
Sudan	85	73	50	52	51	50	52	51	37	34	14	12
Togo	95	78	51	54	52	50	53	51	45	43	15	15
Uganda	126	88	42	45	44	40	42	41	50	51	20	21
Yemen	105	78	52	53	53	55	56	56	50	48	14	11
OIC-LDCs ^w	129	108	52	54	53	54	55	55	46	41	18	15
All LDCs	118	109	48	50	49	49	51	50	43	40	16	14
All DCs	76	66	59	62	61	60	63	62	31	26	10	9

Source: UNCTAD/LDC, 1998, table 8, p.180.

^a Or latest year available.

^w Weighted by 1996 population.

Appendix Table XI
Indicators on Nutrition and Sanitation

	Total food supply kilocalories per capita per day		Percentage of population with access to safe water and adequate sanitation							
			Urban				Rural			
	1980	1996	Water		Sanitation		Water		Sanitation	
			80	95 ^a	80	95 ^a	80	95 ^a	80	95 ^a
Afghanistan	2186	1676	28	39	--	38	8	5	--	1
Bangladesh	1902	2105	26	99	21	79	40	96	1	44
Benin	2186	2415	26	41	48	54	15	53	4	6
Burkina Faso	1668	2137	27	66	38	41	31	37	5	33
Chad	1639	1972	--	48	--	73	--	17	--	7
Comoros	1760	1824	--	76	--	40	--	45	--	16
Djibouti	1782	1920	50	77	43	64	20	100	20	24
Gambia	2023	2332	85	67	--	83	--	48	--	23
Guinea	2229	2099	69	69	54	54	2	36	1	19
Guinea-Bissau	1818	2381	18	32	21	24	8	67	13	32
Maldives	2130	2495	11	100	60	100	3	81	1	54
Mali	1789	2027	37	87	79	12	0	55	0	3
Mauritania	2118	2653	80	88	5	44	85	59	--	19
Mozambique	1953	1799	--	17	--	70	--	40	--	11
Niger	2229	2116	41	76	36	79	32	44	3	5
Sierra Leone	2008	2002	50	58	31	17	2	21	6	8
Somalia	1788	1532	60	46	45	69	20	28	5	35
Sudan	2244	2391	100	66	63	79	31	45	0	4
Togo	2264	2155	70	82	24	76	31	41	0	22
Uganda	2071	2110	45	77	40	75	8	41	10	55
Yemen	1934	2041	93	88	60	47	19	55	--	17
OIC-LDCs ^w	1980	2071	40	77	31	67	26	62	3	28
All LDCs	2050	2025	51	63	44	59	24	48	12	23
All DCs ^b	2313	2543	73	82	50	63	32	71	13	17

Source: UNCTAD/LDC, 1998, table 10, p.182.

^a Or latest year available.

^b Average of countries for which data are available.

^w Weighted average.

Appendix Table XII
Indicators on Education and Literacy

	Adult literacy rate			School enrolment ratio (% of relevant age group)											
	%			Primary						Secondary					
	1995 ^a			1980			1995 ^b			1980			1995 ^b		
	M	F	T	M	F	T	M	F	T	M	F	T	M	F	T
Afghanistan	47	15	32	54	12	34	46	16	31	16	4	10	22	8	15
Bangladesh	49	26	38	72	43	58	84	73	79	25	9	17	25	13	19
Benin	49	26	37	87	41	64	92	52	72	24	9	16	23	10	16
Burkina Faso	30	9	19	22	13	17	46	30	38	4	2	3	11	6	8
Chad	62	35	48	52	19	36	74	36	55	9	1	5	13	2	8
Comoros	64	50	57	100	75	88	85	71	78	30	15	23	21	17	19
Djibouti	60	33	46	44	26	35	44	33	38	15	9	12	15	11	13
Gambia	53	25	39	69	36	53	78	67	73	16	7	11	28	15	22
Guinea	50	22	36	48	25	36	63	34	48	24	10	17	18	6	12
Guinea-Bissau	68	43	55	94	43	68	81	47	64	10	2	6	11	4	7
Maldives	93	93	93	153	139	146	136	133	134	4	5	4	49	49	49
Mali	39	23	31	33	18	26	41	27	34	12	5	8	12	6	9
Mauritania	50	26	38	47	26	37	85	72	78	17	4	11	19	11	15
Mozambique	58	23	40	114	84	99	70	50	60	8	3	5	9	5	7
Niger	21	7	14	33	18	25	36	22	29	7	3	5	9	4	7
Sierra Leone	45	18	31	61	43	52	59	41	50	20	8	14	22	13	17
Somalia	36	14	24	24	14	19	15	8	11	11	4	8	9	5	7
Sudan	58	35	46	59	41	50	59	48	54	20	12	16	14	12	13
Togo	67	37	46	91	118	140	97	118	51	16	33	41	14	14	27
Uganda	74	50	62	56	43	50	79	67	73	7	3	5	15	9	12
Yemen	53	26	33	72	16	45	111	43	79	11	3	7	47	10	29
OIC-LDCs ^c	54	30	46	66	43	56	71	52	59	15	7	12	19	11	16
LDCs	60	38	48	77	54	66	78	61	70	21	9	15	23	14	18
DCs	79	62	71	103	85	95	105	93	99	42	28	35	54	44	49

Source: UNCTAD/LDC, 1998, table 11, p.183.

^a Or latest year available.

^b Average of countries of which data are available.

^c Average of countries for which data are available.

Appendix Table XIII
Indicators on Health

	Low birth-weight infants (%)	% of Women attended during childbirth by trained personnel	% of Children immunized against DPT ^a (3 doses)
	1990-94 ^b	1990-96 ^b	1995 ^b
Afghanistan	20	9	12
Bangladesh	50	14	91
Benin	10	45	87
Burkina Faso	21	42	47
Chad	11	15	18
Comoros	8	52	58
Djibouti	11	79	63
Gambia	10	44	78
Guinea	21	31	73
Guinea-Bissau	20	27	74
Maldives	20	90	96
Mali	17	24	39
Mauritania	11	40	50
Mozambique	20	25	57
Niger	15	15	19
Sierra Leone	11	25	41
Somalia	16	2	18
Sudan	15	69	77
Togo	50	54	73
Uganda	10	38	79
Yemen	19	16	53
OIC-LDCs ^w	33	26	73
All LDCs	23	29	60
All DCs	18	53	79

Source: UNCTAD/LDC, 1998, table 9, p.181.

^w Weighted by 1996 population.

^a Diphtheria, pertussis and tetanus.

^b Or latest year available.

Appendix Table XIV
OIC-LDCs Export Performance

	Total export (million US\$)				EX/GDP (%)			
	1991	1994	1995	1996	1991	1994	1995	1996
Afghanistan	189	102	166	125	--	--	--	--
Bangladesh	1687	2650	3129	3350	7.4	10.3	10.8	10.8
Benin	46	176	214	263	2.4	11.6	10.7	11.9
Burkina Faso	106	146	183	194	3.5	8.5	8.3	8.3
Chad	94	82	124	124	7.1	12.3	11.2	11.2
Comoros	28	18	11	14	11.6	13.4	13.4 ¹	13.4 ¹
Djibouti	95	117	108	134	22	25	25 ¹	25 ¹
Gambia	166	35	28	22	55.6	11.6	11.6 ¹	11.6 ¹
Guinea	653	696	703	788	21.9	17.4	18.8	18.8
Guinea-Bissau	31	69	93	85	2.4	10.9	20.9	24.8
Maldives	54	48	50	129	32.8	19.9	18.5	18.5 ²
Mali	268	176	237	280	11	10.1	10	10.8
Mauritania	521	450	575	573	45.9	44.8	54.3	54.3 ²
Mozambique	395	220	242	240	27.6	15.4	16.1	16.1 ²
Niger	228	110	168	85	9.8	15.4	16.1	5.1
Sierra Leone	180	268	195	204	27.6	28.9	20.7	20.7
Somalia	98	143	155	179	--	--	--	--
Sudan	362	452	529	474	7.5	7.8	10.1	8.1
Togo	267	284	374	382	16.5	30.2	30.8	26.3
Uganda	174	369	533	559	6.1	7	8.6	8.8
Yemen	506	1942	4538	4538	4.2	17.7	65.2	65.2
Total and weighted average ^w	6148	8553	12355	12742	9.1	16.2	27.1	16.3

	1991-1994	1991-1995	1991-1996	1995-1996
Growth rate. p.a. (%)	11.6	19.1	15.7	3.1

Source: SESRTCIC, data base and calculation.

^w Weighted by 1990 GDP figures.

1 1994.

2 1995.

3 1992.

Appendix Table XV
Main Markets for OIC-LDCs Exports
Percentage Shares in 1996 (or latest year available)

	DMECs					East Europe	DCs			Others Unall- ocated
	Total	EU	Japan	North Amer.	Other		Total	OPEC	Other	
Afghanistan	43.2	26.4	1.6	12.8	2.4	12.8	44.0	0.8	43.2	-
Bangladesh	85.4	46.7	3.5	34.0	1.2	1.2	13.0	1.7	11.3	0.4
Benin	36.1	28.5	-	6.8	0.8	-	63.8	10.6	53.2	-
Burkina Faso	26.3	22.7	1.5	2.1	-	1.0	36.6	3.6	33.0	36.1
Chad	70.8	62.0	3.2	5.6	-	4.0	21.7	2.4	19.3	3.2
Comoros	92.8	50.0	-	42.8	-	-	7.1	-	7.1	-
Djibouti	3.0	3.0	-	-	-	-	97.0	3.0	94.0	-
Gambia	81.8	77.3	4.5	-	-	-	18.2	-	18.2	-
Guinea	72.8	49.6	1.3	18.9	3.0	10.1	17.1	0.2	16.9	-
Guinea Bissau	49.4	48.2	1.2	-	-	2.4	48.2	1.2	47.0	-
Maldives	57.0	41.4	7.0	8.6	-	-	43.0	-	43.0	-
Mali	38.0	34.1	0.7	2.5	0.7	0.4	58.7	2.1	56.6	2.9
Mauritania	84.0	52.8	30.1	1.1	-	0.5	15.4	-	15.4	-
Mozambique	57.9	40.0	7.1	10.8	-	0.4	20.4	3.7	16.7	21.3
Niger	72.9	54.1	-	18.8	-	-	23.5	9.4	14.1	3.5
Sierra Leone	81.8	63.5	1.5	15.8	1.0	0.5	6.9	-	6.9	10.8
Somalia	11.7	11.7	-	-	-	-	88.3	64.3	24.0	-
Sudan	37.6	27.7	5.7	3.8	0.4	0.9	61.3	21.6	39.7	0.2
Togo	28.5	17.3	-	9.1	2.1	2.4	60.2	8.6	51.6	8.9
Uganda	82.2	72.7	1.8	4.3	3.4	0.7	16.9	0.5	16.4	0.2
Yemen	19.0	6.3	12.5	0.2	-	-	80.9	1.8	77.9	1.2
OIC-LDCs ^w	54.7	35.9	4.7	13.2	0.8	1.3	42.3	9.9	32.3	2.4
All LDCs	58.8	31.3	6.4	19.8	1.3	1.5	37.1	3.0	34.1	2.6
All DCs	53.9	20.9	10.0	20.9	2.1	4.8	37.9	2.8	35.1	3.4

Source: UNCTAD/ LDC, 1998, table 17, p.189.

^w Weighted by 1990 GDP figures.

Appendix Table XVI
Imports' Performance of OIC-LDCs

	Import (million \$)				IM/GDP (%)			
	1991	1994	1995	1996	1991	1994	1995	1996
Afghanistan	443	345	359	496				
Bangladesh	3421	4188	4080	7074	15	17.9	22.4	22.7
Benin	241	539	840	861	12.7	35.4	41.8	39
Burkina Faso	533	542	697	783	17.6	37.4	32.3	33.3
Chad	168	139	197	216	12.7	16.7	19.5	19.5
Comoros	119	114	158	168	49.2	84.8	84.4 ¹	84.4 ¹
Djibouti	215	373	421	374	49.8	79.6	79.6 ¹	79.6 ¹
Gambia	308	782	939	272	103.1	69.3	69.3 ¹	69.3 ¹
Guinea	695	669	768	826	23.3	18.1	18.1 ¹	18.1 ¹
Guinea-Bissau	117	153	139	106	9.2	24.1	31.2	30.9
Maldives	162	222	357	422	98.5	92.2	131.8	131.8 ²
Mali	663	718	1018	1143	27.3	41.4	43	44.2
Mauritania	486	562	637	636	42.8	55.9	60.2	60.2 ²
Mozambique	842	1053	1310	1453	58.7	73.5	87.4	87.4 ²
Niger	391	450	545	566	16.8	28.8	33	33.7
Sierra Leone	218	253	246	349	33.5	27.3	26.2	26.2 ²
Somalia	160	309	271	274				
Sudan	1401	1219	1332	1418	30.8	21	25.4	24.2
Togo	445	739	1054	1057	27.6	78.6	86.9	72.9
Uganda	402	536	740	739	14.2	10.2	12	11.6
Yemen	2025	2088	1572	3443	16.7	9.3	14.3	49.5
Period average	13455	15993	17680	22676	23.3	23.6	27.6	30.4

	1991-1994	1991-1995	1991-1996	1995-1996
Growth rate p.a. (%)	5.9	7.1	11.0	28.3

Source: SESRTCIC, data base and calculation.

^w Weighted by 1990 GDP figures.

1 1994.

2 1995.

3 1992.

Appendix Table XVII
Main Sources of OIC-LDCs Imports
PERCENTAGE SHARES in 1995 (or latest year available)

	DMECs					East Europe	DCs			Others Unall- ocated
	Total	EU	Japan	North Amer.	Other		Total	OPEC	Other	
Afghanistan	54.4	27.0	23.4	3.6	0.4	8.7	36.9	1.2	35.7	-
Bangladesh	27.2	11.3	8.5	4.1	3.3	1.4	59.2	3.5	55.7	12.2
Benin	58.3	51.7	1.9	3.7	1.0	1.3	39.9	0.2	39.7	0.5
Burkina Faso	38.3	34.0	2.1	1.8	0.4	0.2	28.4	2.9	25.5	33.1
Chad	60.2	56.9	0.5	1.9	0.9	0.4	39.4	6.5	32.9	-
Comoros	66.1	64.9	1.2	-	-	-	19.0	1.2	17.8	14.9
Djibouti	44.7	37.9	3.4	2.6	0.8	0.3	52.4	9.4	43.0	2.6
Gambia	63.9	52.9	4.0	6.6	0.4	1.1	34.9	0.7	34.2	-
Guinea	63.6	47.9	2.2	12.5	1.0	1.0	35.2	2.9	32.3	0.2
Guinea-Bissau	70.7	59.4	3.8	7.5	-	-	23.6	0.9	22.7	5.7
Maldives	19.7	10.2	1.9	4.7	2.8	-	80.1	26.3	53.8	0.2
Mali	37.5	33.3	1.4	2.4	0.4	0.1	56.4	0.2	56.2	6.0
Mauritania	68.6	63.3	2.4	2.7	0.2	0.5	21.2	5.9	15.4	9.7
Mozambique	21.1	15.8	1.6	2.6	1.2	0.1	24.2	8.8	15.4	54.6
Niger	38.4	29.8	1.2	7.0	0.5	0.2	23.5	0.9	22.6	37.9
Sierra Leone	64.6	41.9	0.9	9.2	12.6	1.7	30.2	3.2	27.0	3.4
Somalia	13.2	8.8	-	1.8	2.2	-	76.2	9.9	66.3	10.6
Sudan	36.0	27.8	2.2	4.3	1.7	3.8	60.0	32.3	27.7	0.1
Togo	30.1	26.1	1.4	2.2	0.4	0.8	68.1	2.5	65.6	1.0
Uganda	46.1	34.5	5.9	3.7	2.0	0.4	49.3	3.1	46.2	4.2
Yemen	43.9	27.1	5.7	8.4	2.7	1.1	55.0	17.6	37.4	-
OIC-LDCs ^w	37.3	26.1	4.4	4.7	2.1	1.9	53.8	13.9	39.9	7.5
All LDCs	41.0	25.5	7.0	6.2	2.3	1.4	48.6	5.9	42.7	9.0
All DCs	57.2	23.2	12.9	17.6	3.5	5.3	35.1	4.8	30.3	2.4

Source: UNCTAD/ LDC, 1998, table 18, p.190.

^w Weighted by 1990 GDP dollar figures.

Appendix Table XVIII
Composition of Total Financial Flows to all LDCs
In Current and in Constant Dollars (Net disbursement)

	Millions of current dollars					Millions of 1980 dollars ^a				
	1985	1990	1994	1995	1996	1985	1990	1994	1995	1996
Concessional loans & grants of which:	10049	16014	16287	16631	14229	11372	13892	13921	12793	11293
DAC	8585	15439	16198	16631	14195	9715	13394	13845	12793	11266
- Bilateral	5288	9306	9342	8911	7749	5984	8073	7985	6855	6150
- Multilateral ^a	3297	6133	6856	7720	6446	3731	5321	5860	5938	5116
- Grants	6215	11205	12595	12606	10998	7033	9721	10765	9697	8729
- Loans	2370	4234	3603	4025	3197	2682	3673	3080	3096	2537
- Techn. Assist.	2129	3285	3318	3729	3559	2409	2850	2836	2868	2825
- Other ^b	6456	12154	12880	12902	10636	7306	10544	11009	9925	8441
OPEC	684	581	60	4	34	774	505	51	3	27
- Bilateral	610	569	36	4	34	690	495	31	3	27
- Multilateral ^c	74	12	24	--	--	84	10	20	--	--
- Grants	430	504	45	10	7	487	437	38	8	7
- Loans	254	77	15	--	--	287	68	13	--	--
Non-concessional flows of which:	392	862	-196	-430	771	443	748	-166	-331	612
DAC	399	862	-165	-420	771	452	748	-141	-323	612
- Bilateral officl.	473	661	419	-38	56	535	574	358	-29	44
- Multilateral ^a	242	50	-136	-52	-11	274	43	-116	-40	-8
- Export credits ^d	-308	-488	-1093	-320	-197	-349	-423	-934	-246	-156
- Direct invest.	-65	310	408	271	309	-74	269	349	208	245
Other ^e	57	329	237	-281	614	65	285	202	-216	487
Total financial flows	10441	16876	16093	16201	15000	11815	14640	13755	12462	11905

Source: UNCTAD/LDC, 1998, table 19, p.191.

- a From multilateral agencies mainly financed by DAC member countries.
- b Grants (excluding technical assistance grants) and loans.
- c From multilateral agencies mainly financed by OPEC member countries.
- d Guaranteed private.
- e Bilateral financial flows originating in DAC countries and their capital markets in the form of bond and bank lending (either directly or through syndicated 'Eurocurrency credits'). Excludes flows that could not be allocated by recipient country.
- f The deflator used is the unit value index of imports.

Appendix Table XIX
Distribution of Financial Flows to LDCs and DCs, by Type of Flow

(Percentage)

	To least developed countries (LDCs)					To all developing countries (DCs)				
	1985	1990	1994	1995	1996	1985	1990	1994	1995	1996
Concessional loans & grants	96.2	94.9	101.2	103.8	94.8	71.2	71.2	37.5	37.6	28.6
<u>of which:</u>										
DAC	82.2	90.0	100.7	103.9	94.6	59.9	62.9	36.8	37.3	28.6
- Bilateral	50.6	54.2	58.1	55.7	51.6	42.3	46.2	25.0	25.3	18.9
- Multilateral ^a	31.6	35.8	42.6	48.2	43.0	17.6	16.7	11.8	12.0	9.7
- Grants	59.5	65.2	78.3	78.8	73.3	42.8	47.1	27.5	29.0	22.8
- Loans	22.7	24.8	22.4	25.1	21.3	17.1	15.8	9.3	8.3	5.8
- Techn. Assist.	20.4	19.1	20.6	23.3	23.7	17.8	18.2	10.1	11.4	9.0
- Other ^b	61.8	70.9	80.1	80.6	70.9	42.1	44.7	26.7	25.9	19.5
OPEC	6.5	3.4	0.4	--	0.2	6.9	7.3	0.6	0.3	0.3
- Bilateral	5.8	3.3	0.2	--	0.2	6.6	7.2	0.5	0.3	0.3
- Multilateral ^c	0.7	--	0.2	--	--	0.3	--	0.1	--	--
- Grants	4.1	3.0	0.3	--	--	5.8	7.2	0.4	0.3	0.2
- Loans	2.4	0.4	0.1	--	--	1.1	0.1	0.2	--	0.1
Non-concessional flows:	3.8	5.1	-1.2	-3.8	5.2	28.8	28.8	62.5	62.4	71.4
<u>of which:</u> DAC	3.8	5.0	-1.0	-2.6	5.2	28.1	28.7	62.5	62.4	71.4
- Bilateral offic.	4.5	3.8	2.6	-0.2	0.4	8.1	9.9	5.2	5.4	3.0
- Multilateral ^a	2.3	0.3	-0.8	-0.3	-0.1	16.6	12.7	2.3	2.6	2.6
- Export credits ^d	-2.9	-2.8	-6.8	-2.0	-1.3	2.9	-1.0	5.2	3.0	0.6
- Direct invest.	-0.6	1.8	2.5	1.7	2.1	13.3	30.9	30.0	31.8	31.0
Other ^e	0.5	1.9	1.5	-1.8	4.1	-12.7	-23.8	19.8	19.6	34.2
Total financial - flows	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Source: UNCTAD/LDC, 1998, table 20, p.192.

Notes as in Table XVIII.

Table XX
Share of LDCs in financial flows to all developing countries, by type of flow

(Percentage)

	1985	1990	1994	1995	1996
Concessional loans & grants	31.4	28.4	27.4	28.1	25.9
<u>of which:</u>					
DAC	31.5	30.5	27.7	28.4	25.9
- Bilateral	27.7	25.0	23.5	22.4	21.4
- Multilateral ^a	40.6	45.7	36.7	41.0	34.6
- Grants	32.2	29.5	28.8	27.7	25.2
- Loans	29.7	33.4	24.5	30.6	28.7
- Technical Assistance	26.5	22.4	20.6	20.8	20.5
- Other ^b	33.7	33.8	30.5	31.7	28.4
OPEC	22.0	9.8	5.9	0.8	6.1
- Bilateral	20.5	9.8	5.9	0.8	6.1
- Multilateral ^c	57.7	15.4	9.3	--	--
- Grants	16.4	8.9	7.3	2.2	1.6
- Loans	52.2	68.8	3.7	--	--
Non-concessional- flows:	3.0	3.8	--	--	0.6
<u>of which:</u>					
DAC	3.1	3.7	--	--	0.6
- Bilateral official	12.9	8.3	5.1	--	1.0
- Multilateral ^a	3.1	0.4	--	--	--
- Export credits ^d	--	62.7	--	--	--
- Direct investment	--	1.2	0.8	0.5	0.5
- Other ^e	--	-1.7	0.8	--	0.9
LDCs Share of Total financial flows	23.2	21.3	10.1	10.2	7.8

Source: UNCTAD/LDC, 1998, table 21, p.193.

Note: No percentage is shown when either the net flow to all LDCs or the flow to all developing countries in a particular year is negative.

Other notes as in Table XVIII.

Appendix Table XXI
 Net ODA^a from Individual DAC Member Countries to LDCs as a Group

Donor country ^b	% of GNP				Millions of dollars				% change 1996/1990
	1990	1994	1995	1996	1990	1994	1995	1996	
Denmark	0.40	0.33	0.29	0.32	487	472	498	558	14.6
Norway	0.55	0.41	0.31	0.30	555	462	484	508	-8.6
Sweden	0.36	0.25	0.21	0.23	818	509	492	573	-30.0
Netherlands	0.30	0.21	0.22	0.21	847	696	906	898	5.9
Ireland	0.06	0.10	0.12	0.13	23	44	66	76	232.5
Luxembourg	0.07	0.11	--	0.12	8	16	--	22	169.5
Portugal	0.16	0.19	0.14	0.11	100	182	165	148	47.4
Finland	0.26	0.10	0.08	0.09	339	101	102	117	-65.4
France	0.18	0.12	0.11	0.09	2193	1653	1767	1419	-35.3
Switzerland	0.14	0.11	0.10	0.09	323	312	331	304	-6.0
Belgium	0.19	0.09	0.09	0.08	377	221	261	220	-41.7
Germany	0.12	0.08	0.07	0.07	1768	1729	1611	1692	-4.4
United Kingdom	0.09	0.08	0.07	0.07	881	870	827	810	-8.0
Australia	0.06	0.07	0.06	0.06	178	231	206	219	22.9
Canada	0.13	0.10	0.08	0.06	735	547	466	341	-53.6
Total DAC	0.09	0.07	0.06	0.05	15340	13699	13265	11412	-25.6
Italy	0.13	0.04	0.03	0.04	1421	462	387	592	-58.3
New Zealand	0.05	0.05	0.05	0.04	19	22	26	26	33.7
Austria	0.07	0.06	0.04	0.03	110	112	104	77	-30.6
Japan	0.06	0.05	0.05	0.03	1698	2245	2527	1418	-16.5
Spain	0.04	0.02	0.04	0.02	203	104	219	142	-30.0
United States	0.04	0.04	0.02	0.02	2256	2709	1821	1254	-44.4

Source: UNCTAD/LDC, 1998, table 22, p.194.

a Including imputed flows through multilateral channels.

b Ranked in descending order of the ODA/GNP ratio in 1996.

Appendix Table XXII
ODA from DAC Member Countries and Multilateral Agencies Mainly
Financed by Them: Distribution by Donor and Shares Allocated to LDCs in
Total ODA to all Developing Countries

(Percentage)

	Distribution par donor					Share of LDCs in ODA flows to all DCs				
	1985	1990	1994	1995	1996	1985	1990	1994	1995	1996
A. Bilateral										
<u>donors:</u>										
Australia	0.7	0.7	0.9	0.8	1.0	10.9	13.9	17.0	15.2	17.0
Austria	0.1	0.4	0.4	0.4	0.5	6.9	20.6	12.8	12.7	15.7
Belgium	2.0	1.7	1.1	0.9	1.1	63.2	48.1	39.2	29.4	29.2
Canada	3.7	2.3	1.5	1.4	1.5	31.7	21.7	17.3	16.3	16.1
Denmark	1.5	1.9	1.9	2.0	2.8	54.9	42.2	40.1	38.5	39.2
Finland	0.7	1.2	0.5	0.4	0.5	47.4	38.8	35.3	29.7	30.5
France	7.6	10.5	7.2	7.2	7.5	26.9	29.1	17.8	18.7	18.6
Germany	6.7	7.0	6.8	6.5	7.6	29.6	24.7	26.5	22.7	24.0
Ireland	0.1	-	0.2	0.3	0.5	60.5	60.8	62.2	65.8	61.4
Italy	4.8	6.0	2.1	1.6	1.6	51.9	44.6	18.2	34.1	29.5
Japan	6.5	6.4	9.1	9.7	8.3	21.6	14.5	15.6	15.6	14.6
Luxembourg	-	-	0.1	-	0.1	-	39.9	39.7	-	33.5
Netherlands	3.0	3.7	3.1	4.0	4.7	33.4	31.1	29.8	30.2	30.0
New Zealand	-	-	0.1	0.1	0.2	16.4	16.4	19.2	21.4	23.2
Norway	1.8	2.3	2.2	2.2	2.7	47.3	46.8	44.9	41.8	40.9
Portugal	-	0.7	1.0	0.9	1.0	-	96.6	79.3	93.2	91.8
Spain	-	0.6	0.2	0.7	0.7	-	14.4	4.5	14.4	11.9
Sweden	2.4	3.4	2.3	2.1	2.9	34.6	38.6	28.2	30.6	30.3
Switzerland	1.0	1.4	1.4	1.4	1.5	36.7	40.0	32.5	31.8	30.3
UK	3.3	3.1	3.5	3.4	4.0	33.7	32.0	33.0	33.1	32.2
USA	16.2	6.7	12.0	7.5	4.0	22.4	14.8	32.6	24.1	12.3
Total bilateral concessional	62.1	60.3	57.7	53.7	54.7	27.7	25.0	23.5	22.4	21.4
B. Multilateral										
<u>donors:</u>										
ADF	2.0	3.5	2.6	2.7	3.2	81.5	88.8	72.3	78.9	75.5
AsDB	2.7	2.9	2.9	2.5	3.1	58.4	40.7	39.9	37.2	40.7
EEC/EDF	6.4	7.4	8.3	9.0	9.9	41.6	44.7	30.2	32.5	27.2
IBRD	-	-	-	-	-	1.2	-	-	-	-
IDA	13.5	13.1	13.3	10.8	14.7	44.3	51.8	38.7	36.7	36.7
IDB	0.1	-	-0.1	0.4	0.3	3.0	7.6	-16.5	28.7	8.9
IFAD	1.3	0.8	0.2	0.3	0.5	39.8	48.6	56.2	62.3	47.1
IMF Trust fund	-1.2	-	-	-	-	-	-	-	-	-
IMF-SAF/ESAF	-	1.8	1.5	8.1	0.2	-	84.1	25.3	84.2	7.6
United Nations	13.0	10.2	13.6	12.6	13.6	36.5	35.1	37.9	36.4	37.4
Total	37.9	39.7	42.3	46.3	45.3	40.6	45.7	36.7	40.9	34.7
Grand Total	100.0	100.0	100.0	100.0	100.0	31.5	30.5	27.7	28.4	25.9

Source: UNCTAD/LDC, 1998, table 24, p.196.

Appendix Table XXIII
Total Financial Flows and ODA from all Sources to LDCs and to Individual OIC-LDCs

(Net disbursement in millions of dollars)

	Total financial flows					of which ODA				
	1985	1990	1994	1995	1996	1985	1990	1994	1995	1996
Afghanistan	214	135	172	215	198	237	137	230	214	228
Bangladesh	1113	2170	1625	857	1212	1145	2101	1758	1279	1255
Benin	97	244	258	282	198	95	269	257	282	293
Burkina Faso	189	351	427	483	413	195	335	436	487	418
Chad	182	318	229	289	350	181	317	215	239	305
Comoros	51	46	42	42	40	48	46	40	43	40
Djibouti	103	192	123	105	116	81	195	129	106	97
Gambia	48	108	70	45	46	50	100	71	48	39
Guinea	108	287	370	433	231	115	296	360	416	296
Guinea-Bissau	64	136	107	114	204	59	132	176	116	180
Maldives	8	38	42	43	-62	9	22	30	56	33
Mali	391	480	460	608	558	389	487	443	545	505
Mauritania	233	221	247	215	279	217	240	269	231	274
Mozambique	398	1055	1295	1136	1055	368	1008	1231	1101	923
Niger	300	384	376	198	219	316	398	377	270	259
Sierra Leone	66	66	263	212	186	74	63	277	206	196
Somalia	373	489	537	192	174	356	494	538	191	91
Sudan	1123	744	401	282	212	1135	827	413	236	230
Togo	91	259	116	189	156	111	261	126	193	166
Uganda	223	668	895	850	701	183	671	753	830	678
Yemen	456	402	174	102	217	451	406	172	175	260
OIC-LDCs (1)	5831	8793	8229	6892	6703	5815	8805	8301	7264	6766
All LDCs (2)	10441	16876	16093	16201	15000	10049	16020	16258	16635	14228
All DCs (3)	45034	79731	157238	157509	193395	32048	57517	59567	59273	55612
(1) / (2) %	55.8	52.1	51.1	42.5	44.7	57.9	55.0	51.1	43.7	47.6
(2) / (3) %	23.2	21.2	10.2	10.3	7.8	31.4	27.9	27.3	28.1	25.6
(1) / (3) %	12.9	11.0	5.2	4.4	3.5	18.1	15.3	13.9	12.3	12.2

OIC-LDCs	Total financial flows					of which ODA				
	85-90	90-94	90-95	90-96	95-96	85-90	90-94	90-95	90-96	95-96
Average Growth Rate (%) p.a.	4.2	-1.6	-4.8	-4.4	-2.7	4.2	-1.5	-3.8	-4.3	-6.9

Source: UNCTAD/LDC, 1998, based on table 25, p.197.

Appendix Table XXIV
ODA from DAC Member Countries and Multilateral Agencies Mainly Financed by Them, to Individual OIC-LDCs

	Average: 1982-1988							Average: 1989-1996						
	Per capita ODA	Total ODA	<i>of-which:</i> Technical assistance	Bilateral ODA	of which grant	Multi lateral ODA	of which grants	Per capita ODA	Total ODA	<i>of-which:</i> Technical assistance	Bilateral ODA	of which grant	Multi lateral ODA	of which grants
	US \$	million\$	As percentage of total ODA				US \$	million\$	As percentage of total ODA					
Afghanistan	1.7	25.2	82.8	65.0	91.1	35.0	39.8	14.0	240.1	31.7	64.0	65.6	36.0	36.1
Bangladesh	13.3	1312.1	12.6	57.9	45.6	42.1	10.7	14.3	1633.8	16.9	51.6	51.3	48.4	13.1
Benin	26.6	106.5	32.9	55.3	49.6	44.7	20.2	52.6	263.0	21.7	59.7	54.0	40.3	17.3
Burkina Faso	28.5	224.7	36.6	70.5	61.7	29.5	18.5	40.8	399.9	29.7	64.0	61.0	36.0	19.0
Chad	30.7	153.6	23.4	56.6	51.4	43.4	36.0	42.9	253.0	24.4	54.8	51.3	45.2	21.1
Comoros	85.5	39.0	33.4	56.3	46.7	43.7	28.1	78.2	46.9	37.3	55.0	54.2	44.8	31.1
Djibouti	173.5	68.3	50.7	78.6	77.1	21.4	13.4	199.6	119.8	36.5	82.1	74.7	17.9	10.8
Gambia	92.1	69.3	30.4	56.2	53.6	43.8	22.1	82.4	82.4	30.3	51.6	52.7	48.4	22.1
Guinea	27.4	137.4	18.4	55.3	31.9	44.7	16.5	55.2	364.4	18.8	51.5	43.8	48.5	20.0
Guinea-Bissau	80.3	70.4	28.7	52.9	52.9	47.1	21.8	128.6	128.6	29.5	63.3	49.1	36.7	18.2
Maldives	72.7	13.2	37.2	64.4	65.3	35.6	24.4	165.0	33.0	29.1	58.8	55.5	41.2	17.9
Mali	37.6	298.4	23.8	64.8	50.1	35.2	18.1	44.3	442.9	26.7	61.2	55.0	38.8	17.7
Mauritania	76.8	135.8	28.7	65.2	55.9	34.8	20.1	115.3	242.1	20.8	52.3	47.9	47.7	27.9
Mozambique	31.4	422.6	14.4	78.2	60.3	21.8	14.4	69.0	1083.5	17.3	68.3	61.8	31.7	18.1
Niger	39.1	258.3	30.5	65.2	58.4	34.8	17.5	40.3	338.9	32.0	68.8	70.6	31.1	21.4
Sierra Leone	19.3	69.3	35.6	60.1	55.4	39.9	24.4	35.1	144.0	19.8	47.4	40.3	52.6	25.9
Somalia	49.9	391.7	31.7	62.5	50.7	37.5	27.3	48.2	434.2	15.2	73.1	73.5	26.9	23.2
Sudan	31.8	683.3	21.7	66.2	57.9	33.8	21.4	21.5	546.4	24.0	47.3	47.1	52.7	37.0
Togo	41.1	124.8	29.2	58.5	56.7	41.5	15.0	45.9	174.6	24.7	62.5	58.9	37.5	16.1
Uganda	13.9	211.5	21.3	36.3	36.8	63.7	25.7	34.8	632.6	18.7	51.2	46.2	48.8	19.9
Yemen	21.2	203.8	40.7	56.3	47.0	43.7	20.3	21.2	282.1	30.0	65.7	57.2	34.3	14.8
1. OIC-LDCs	27.0 ^w	5019.2	23.1 ^w	61.0 ^w	51.3 ^w	39.4 ^w	18.4 ^w	29.6 ^w	7886.2	22.6 ^w	54.5 ^w	52.5 ^w	46.0 ^w	23.1 ^w
2. All LDCs	20.6	9293.7	24.8	63.2	51.9	36.8	17.4	27.8	15156.1	23.0	58.8	56.5	41.2	21.5
3. All DCs	8.1	29994.4	30.4	71.9	54.3	28.1	14.9	10.6	45700.8	26.4	69.6	56.5	30.4	15.9

Source: UNCTAD/LDC, 1998, based on table 26, p.198.

w: Weighted by 1990 \$ GDP.

Appendix Table XXV
External Debt (at year's end) and Debt Service, by Source of Lending

	External debt (at year end)					% of total		Debt service					% of total	
	1985	1990	1994	1995	1996	1985	1996	1985	1990	1994	1995	1996	1985	1996
I. Long-term	65107	103746	118896	127065	126145	91.4	94.5	4139	4288	3109	6150	3996	90.2	93.0
A. Concessional	37787	69938	81863	88726	81331	53.1	60.9	1010	1462	1630	1725	1882	22.0	43.8
a. OECD countries	9759	17928	17094	19877	18486	13.7	13.8	262	495	499	540	540	5.7	12.6
b. Other countries	14444	20685	19476	19061	11851	20.3	8.9	343	390	179	1	27	7.5	0.6
c. Multilateral agencies	13584	31325	45293	49788	50994	19.1	38.2	405	577	952	1184	1315	8.8	30.6
B. Non-concessional	27320	33808	37033	38339	44814	38.3	33.6	3129	2863	1480	4425	2114	68.2	49.2
a. OECD countries	12709	15648	14156	15282	15668	17.8	11.7	1932	1370	684	1106	1286	42.1	29.9
(i) official/officially guaranteed	9685	12880	11862	12748	13226	13.6	9.9	1442	854	446	759	844	31.4	19.6
(ii) financial markets	3024	2768	2294	2534	2442	4.2	1.8	490	516	238	347	442	10.7	10.3
b. Other countries	8315	11597	16841	17783	24077	11.7	18.0	192	232	174	573	406	4.2	9.4
c. Multilateral agencies	6296	6563	6036	5274	5069	8.8	3.8	1005	1225	622	2746	422	21.9	9.8
II. Short-term	6165	11083	8942	7868	7381	8.6	5.5	450	499	226	282	303	9.8	7.0
Total	71272	114830	127838	134933	133526	100.0	100.0	4589	4759	3336	6433	4299	100.0	100.0
of which: use of IMF credit	4938	5063	5955	6212	6073	6.9	4.5	837	840	415	2587	449	18.2	10.4

Source: UNCTAD/LDC, 1998, table 27, p.199.

Note: Figures for total debt and total debt service cover both long and short-term debt as well as the use of IMF credit.

Appendix Table XXVI
Total External Debt and Debt Service Payments of Individual OIC-LDCs

(In million US\$)

	Debt (at year end)						Debt service					
	1985	1990	1993	1994	1995	1996	1985	1990	1993	1994	1995	1996
Afghanistan	2275	5086	5479	5586	5472	5507	47	115	12	5	8	31
Bangladesh	6781	12212	14502	16132	16697	16533	396	634	516	593	755	663
Benin	774	1351	1356	1361	1764	1783	38	48	38	31	38	44
Burkina Faso	545	1098	1137	1121	1579	1576	32	36	42	47	58	62
Chad	172	583	738	744	1006	1109	15	15	15	15	17	28
Comoros	135	210	180	192	243	242	2	3	3	3	2	2
Djibouti	237	211	277	277	302	308	40	28	11	12	13	13
Gambia	241	391	442	440	446	478	13	35	24	26	25	26
Guinea	1355	2608	2658	2881	3318	3117	82	174	93	109	162	100
Guinea-Bissau	380	557	624	683	806	804	17	8	5	8	15	21
Maldives	59	74	160	162	189	206	12	10	9	11	12	13
Mali	1448	2592	2345	2265	2898	2906	56	80	49	84	87	118
Mauritania	1469	2088	2024	2002	2181	2190	115	151	129	101	120	126
Mozambique	2276	4356	4520	5267	5669	5572	184	125	96	127	187	160
Niger	1238	1789	1407	1347	1698	1647	124	136	106	67	63	44
Sierra Leone	632	685	850	941	948	995	43	28	31	146	54	20
Somalia	1884	2165	1991	2073	2106	2066	56	35	12	6	11	7
Sudan	8346	11487	10708	10223	10134	9965	281	236	110	90	198	167
Togo	970	1465	1163	1212	1448	1431	78	124	40	26	30	47
Uganda	1156	2443	2940	3158	3420	3493	150	121	141	146	136	142
Yemen	5148	5812	8757	8864	9450	9297	406	191	113	138	111	122
1. OIC-LDCs	37521	59263	64258	66931	71774	71225	2187	2333	1595	1791	2102	1956
2. All LDCs	71271	114830	121732	127838	134933	133526	4589	4759	3168	3336	6433	4299
(1) / (2) %	52.6	51.6	52.8	52.4	53.2	53.3	47.7	49.0	50.3	53.7	32.7	45.5

Source: UNCTAD/ LDC, 1998, table 28, p.200.

	Average growth rate (%) p.a.													
	Total debt							Debt service						
Average	85-90	90-93	90-94	90-95	90-96	94-96	95-96	85-90	90-93	90-94	90-95	90-96	94-96	95-96
Growth % p.a.	9.6	2.7	3.1	3.2	3.7	3.2	-0.8	1.3	-11.9	-6.4	-2.1	-2.9	4.5	-6.9

SESRTCIC, calculations.

Appendix Table XXVII
OIC-LDCs Debt and Debt Service Ratios

(Percentages)

	Debt/GDP						Debt service/exports ^a					
	1985	1990	1993	1994	1995	1996	1985	1990	1993	1994	1995	1996
Afghanistan	62	--	--	--	--	--	--	--	--	--	--	--
Bangladesh	43	55	60	63	57	52	32	31	17	17	17	14
Benin	74	73	64	89	85	81	11	12	8	8	7	8
Burkina Faso	38	40	40	60	68	62	20	10	14	17	19	21
Chad	24	48	62	82	88	95	16	6	8	8	5	11
Comoros	118	84	64	95	107	405	10	9	--	8	4	--
Djibouti	70	50	59	57	61	64	27	10	5	6	7	7
Gambia	111	118	123	121	116	132	15	21	10	12	14	12
Guinea	99	93	84	85	90	79	16	21	12	16	23	13
Guinea-Bissau	241	236	259	281	314	297	94	42	31	24	63	38 ^b
Maldives	69	51	74	67	70	76	13	6	4	4	4	3
Mali	137	105	88	122	119	109	24	19	12	22	16	21
Mauritania	215	205	214	195	204	200	29	32	30	24	24	21
Mozambique	89	302	308	359	386	325	129	55	31	37	46	33
Niger	86	72	63	87	91	83	42	26	31	26	20	39
Sierra Leone	53	76	110	106	115	106	27	13	18	68	51	18
Somalia	215	236	--	--	--	--	44	38	--	5	8	5
Sudan	81	127	--	--	--	--	34	47	29	15	29	25
Togo	127	90		126	115	101	21	19		7	7	11
Uganda	33	57	91	79	60	57	40	68	48	28	21	18
Yemen	83	85	206	195	197	155	131	15	8	7	5	3
I. OIC-LDCs ^w	75	95.5	62.2	68.3	66.9	59.9	42	33.8	20.7	16.3	20.2	17.8
II. All LDCs	69	81	97	105	101	90	29	22	14	14	23	15

Source: UNCTAD/LDC, 1998, based on table 29, p. 201.

^w Weighted by 1990 GDP.^a Exports of goods and services (including non-factor services).^b Exports for goods only.

Appendix Table XXVIII
Stand-by, EFF, and ESAF Arrangements between OIC-LDCs and the IMF
as of September 30, 1998

Member	Date of arrangement	Expiration date	Amount approved	Un-drawn balance
			(million SDRs)	
<u>Stand-by Arrangements (total)</u>			<u>19,834.17</u>	<u>4,240.41</u>
Djibouti	April 15, 1996	March 31, 1999	8.25	2.93
<i>OIC-LDCs Stand-by Arrangement total</i>			8.28	2.93
<i>OIC-LDCs share of Standby Arrangements %</i>			0.04%	0.07%
<u>EFF Arrangements (total)</u>			<u>24,414.26</u>	<u>16,338.38</u>
Yemen	October 29, 1997	October 28, 2000	105.90	87.90
<i>OIC-LDCs EFF Arrangements total</i>			105.90	87.90
<i>OIC-LDCs share of EFF Arrangements %</i>			0.43%	0.54%
<u>ESAF Arrangements (total)</u>			<u>4,580.98</u>	<u>2,388.13</u>
Benin	August 28, 1996	August 27, 1999	27.18	18.12
Burkina Faso	June 14, 1996	June 13, 1999	39.78	6.63
Chad	September 1, 1995	August 28, 1999	49.56	8.26
Guinea	January 13, 1997	January 12, 2000	70.80	35.40
Mali	April 10, 1996	August 5, 1999	62.01	10.34
Mozambique	June 21, 1996	August 24, 1999	75.60	12.60
Niger	June 12, 1996	September 1, 1999	57.96	9.66
Uganda	November 10, 1997	November 9, 2000	100.43	60.26
Yemen	October 29, 1997	October 28, 2000	264.75	176.75
<i>OIC-LDCs ESAF Arrangements total</i>			748.07	338.02
<i>OIC-LDCs share of total ESAF arrangement %</i>			16.33%	14.15%
Grand Total			48,829.41	22,966.92
<i>OIC-LDCs %</i>			1.77%	1.87%

Source: IMF Survey, Vol. 27, No.19, October 19, 1998.

EFF= Extended Fund Facility.

ESAF= Enhanced Structural Adjustment Facility.

Appendix Table XXIX
OIC-LDCs Debt Reschedulings with Official Creditors, 1988-1997

Country		Date of meeting (m/y)	Cut-off date	Consolidation period (months)	% of principal & Interest consolidated	Grace periods	Arrears	Rescheduling of previously rescheduled debt	Goodwill clause	Estimated rescheduled amounts \$ million
Benin	I ^b	06/1989	31/3/89	13	100	Toronto terms	Yes	No	Yes	193
	II ^c	12/1991	31/3/89	15	100	London terms	Yes	Yes	Yes	160
	III ^c	06/1993	31/3/89	29 ^d	100	London terms	Yes	No	Yes	25
	IV ^e	10/1996	31/3/89	-	-	Naples terms (67%) ^f	Yes	Yes	No	209
Burkina Faso	I ^b	03/1991	01/1/91	15	100	Toronto terms	Yes	No	Yes	63
	II ^c	05/1993	01/1/91	32 ^d	100	London terms	Yes	No	Yes	36
	III ^e	06/1996	01/1/91	--	--	Naples terms (67%) ^f	No	Yes	No	64
Chad	I ^b	10/1989	--	15	100	Toronto terms	Yes	--	--	38
	II ^e	02/1995 ^g	30/6/89	12	100	Naples terms (67%)	Yes	Yes	No	24
	III ^e	06/1996 ^g	30/6/89	32	100	Naples terms (67%)	Yes	Yes	No	--
Guinea	II ^b	04/1989	01/1/86	12	100	Toronto terms	Yes	Yes	Yes	123
	III ^c	11/1992	01/1/86	--	100	London terms	Yes	Yes	Yes	203
	IV ^e	01/1995	01/1/86	12	100	Naples terms (50%)	Yes	Yes	Yes	156
	V ^e	02/1997	01/1/86	36 ^d	100	Naples terms (50%)	Yes	Yes	Yes	--
Guinea-Bissau	II ^b	10/1989	31/12/86	15	100	Toronto terms	Yes	Yes	Yes	21
	III ^e	02/1995	31/12/86	36 ^d	100	Naples terms (67%)	No	Yes	Yes	195
Mali	I ^b	10/1988	01/1/88	16	100	Toronto terms	Yes	No	Yes	63
	II ^b	11/1989	01/1/88	26 ^d	100	Toronto terms	Yes	No	Yes	44
	III ^c	10/1992	01/1/88	35 ^d	100	London terms	Yes	No	Yes	20
	IV ^e	05/1996	01/1/88	-	-	Naples terms (67%) ^f	No	Yes	No	33
Mauritania	IV ^b	06/1989	31/12/84	12	100	Toronto terms	Yes	Yes	No	52
	V ^c	01/1993	31/12/84	24 ^d	100	London terms	Yes	Yes	Yes	218
	VI ^e	06/1995	12/31/84	36	100	Naples terms (67%)	No	Yes	Yes	66

Appendix Table XXIX
 OIC-LDCs Debt Reschedulings with Official Creditors, 1988-1997(continued)

Country		Date of meeting (m/y)	Cut-off date	Consolidation period (months)	% of principal & Interest consolidated	Grace periods	Arrears	Rescheduling of previously rescheduled debt	Goodwill clause	Estimated rescheduled amounts \$ million
Mozambique	III ^b	06/1990	01/2/84	30 ^d	100	Toronto terms	Yes	Yes	Yes	719
	IV ^c	03/1993	01/2/84	24 ^d	100	London terms	Yes	Yes	Yes	440
	V ^e	11/1996	01/2/84	32 ^d	100	Naples terms (67%)	Yes	Yes	Yes	664
Niger	V	04/1998	01/7/83	13	100.75 ^h	10y 0m	No	No	No	37
	VI ^b	12/1988	01/7/83	12	100	Toronto terms	No	Yes	Yes	48
	VII ^b	9/1990	01/7/83	28 ^d	100	Toronto terms	Yes	Yes	Yes	116
	VIII ^c	03/1994	01/7/83	15	100	London terms	Yes	Yes	Yes	160
	IX ^e	12/1996	01/7/83	31 ^d	100	Naples terms (67%)	Yes	Yes	Yes	128
Sierra Leone	V ^c	11/1992	01/7/83	16	100 ^j	London terms	Yes	Yes	Yes	164
	VI ^c	07/1994	01/7/83	17	100	London terms	Yes	Yes	Yes	42
	VII ^e	03/1996	01/7/83	24	100	Naples terms (67%)	No	Yes	Yes	39
Togo	VI	03/1988	1/1/83	16	100	7y 10m	Yes	Yes	No	139
	VII ^b	06/1989	1/1/83	15	100	Toronto terms	No	Yes	Yes	76
	VIII ^b	07/1990	1/1/83	24 ^d	100	Toronto terms	No	Yes	No	88
	IX ^c	06/1992	1/1/83	24 ^d	100	London terms	No	Yes	Yes	52
	X ^e	02/1995	1/1/83	32 ^d	100	Naples terms (67%)	No	Yes	Yes	239
Uganda	IV ^b	01/1989	01/7/81	18	100	Toronto terms	Yes	Yes	Yes	89
	V ^c	06/1992	01/7/81	18	100	London terms	Yes	Yes	Yes	39
	VI ^e	02/1995 ^g	01/7/81	-	-	Naples terms (67%) ^f	No	Yes ^k	No	110
Yemen	I ^e	09/1996	01/1/93	10	100	Naples terms (67%)	Yes	-	Yes	113
	II ^e	11/1996	01/1/93	36 ^d	100	Naples terms (67%)	Yes	No	Yes	..

Source: UNCTAD*, 1998, table 30.

- Note: Roman numerals indicate the number of debt reschedulings for the country since 1976.
- a The grace period is defined as starting at the beginning of the consolidation period and running up to the date of the first payment: y = years; m = months.
 - b Beneficiary of the confessional debt relief measures agreed upon at the Toronto summit.
 - c Beneficiary of the new terms going beyond the Toronto terms following the Trinidad proposal (1990), and the London Summit recommendations of 1992.
 - d Mullet-year rescheduling.
 - e Naples terms; the number in brackets indicates the percentage of reduction applied.
 - f Stock reductions.
 - g Dates of informal meeting of creditors on the terms to be applied in the bilateral agreements, as creditors did not call for full Paris Club meeting.
 - h The first percentage relates to principal, and the second to interest.
 - i Including 50 per cent of moratorium interest.
 - j Does not apply to moratorium interest or to arrears on short-term debt.
 - k Only the two agreements concluded in 1987 and 1989 are included in the debt eligible for reduction.