

Table 18: Money Supply Indicators

DMC	Growth of Broad Money (M2) (percent)						M2 as Percent of GDP					
	1998	1999	2000	2001	2002	2003	1998	1999	2000	2001	2002	2003
<b>East Asia</b>												
China, People's Rep. of	14.8	14.7	12.3	17.6	16.9	19.6	133.4	146.1	150.5	162.7	175.9	189.2
Hong Kong, China	11.6	8.8	7.8	-2.7	-0.9	8.4	243.1	271.7	283.3	279.6	282.1	312.6
Korea, Rep. of	23.7	5.1	5.2	8.1	14.0	3.0	132.1	127.0	122.3	123.0	127.4	124.5
Mongolia	-1.7	31.6	17.6	27.9	42.0	49.6	20.5	23.8	25.4	29.7	38.2	51.6
Taipei,China	8.6	8.3	6.5	4.4	2.6	5.9	183.3	191.0	195.6	207.6	207.7	217.7
<b>Southeast Asia</b>												
Cambodia	15.7	17.3	26.9	20.4	31.1	15.3	10.6	11.0	13.3	15.2	18.4	20.0*
Indonesia	62.3	11.9	15.6	13.0	4.7	8.1	60.4	58.8	59.1	58.2	54.9	53.5
Lao PDR	113.3	78.3	45.9	20.1	27.0	19.2	20.4	14.9	16.5	17.2	18.7	18.2
Malaysia	1.5	13.7	5.2	2.2	5.8	11.1	104.7	112.1	103.5	108.4	106.3	108.7
Myanmar	36.5	29.6	42.2	44.8	34.2	0.2	28.2	26.8	32.7	34.3	...	...
Philippines	8.0	19.3	4.8	6.9	9.5	3.3	42.7	45.6	42.4	41.4	41.4	39.5
Singapore	30.2	8.5	-2.0	5.9	-0.3	8.1	117.3	125.0	107.0	117.4	114.1	122.4
Thailand	9.5	2.1	3.7	4.2	2.6	4.9*	102.7	104.7	102.2	102.1	98.7	95.0*
Viet Nam	25.6	39.3	56.2	25.5	17.6	24.9	28.4	35.7	50.5	58.1	61.4	67.9
<b>South Asia</b>												
Afghanistan	...	...	...	...	...	...	...	...	...	...	...	...
Bangladesh	10.4	12.8	18.6	16.6	13.1	15.6	27.9	28.7	31.5	34.4	36.1	37.9
Bhutan	16.4	31.4	16.1	7.6	28.5	0.4	39.6	45.1	45.8	42.7	47.7	43.7*
India <sup>a</sup>	19.4	14.6	16.8	-6.5	15.7	15.9	56.3	58.0	62.8	53.8	57.5	59.7
Maldives	22.8	3.6	4.1	9.0	19.3	14.6	44.5	42.2	41.5	43.5	48.4	51.0
Nepal	21.9	20.8	21.8	15.2	4.4	9.8	42.0	44.7	49.0	52.2	53.0	54.2
Pakistan	7.9	4.3	12.1	11.7	16.8	17.5	47.1	44.8	38.9	39.6	43.8	47.0
Sri Lanka	31.0	13.4	12.9	13.6	13.4	15.3	37.1	38.7	38.4	39.0	39.3	40.8
<b>Central Asia</b>												
Azerbaijan	-17.0	22.2	86.7	-12.1	14.3	29.8	10.0	11.1	16.6	13.0	13.0	14.5
Kazakhstan <sup>a</sup>	-14.1	84.4	45.0	45.1	32.8	26.8*	8.6	13.6	15.3	17.7	20.3	21.8*
Kyrgyz Republic	17.2	33.9	12.1	11.3	34.1	33.5	14.4	13.5	11.3	11.1	14.6	17.6
Tajikistan	28.2	33.9	69.8	54.6	16.6	45.8	6.6	6.8	8.6	9.5	8.3	9.5
Turkmenistan	67.7	75.7	83.3	...	...	...	10.4	12.7	18.2	...	...	...
Uzbekistan	27.5	32.7	37.1	54.3	29.7	...	15.4	13.6	...	...	...	...
<b>Pacific DMCs</b>												
Cook Islands	23.6	-0.8	16.2	3.6	-0.3	18.7	55.9	51.3	51.2	46.4	42.6	...
Fiji Islands	-0.3	14.2	-2.1	-3.0	7.8	25.1	41.2	42.2	43.2	39.0	39.9	...
Kiribati	34.3	38.1	38.2	...	...	...	...	...	...	...	...	...
Marshall Islands	...	...	...	...	...	...	...	...	...	...	...	...
Micronesia, Fed. States of	...	...	...	...	...	...	...	...	...	...	...	...
Nauru	...	...	...	...	...	...	...	...	...	...	...	...
Palau	...	...	...	...	...	...	...	...	...	...	...	...
Papua New Guinea	1.8	8.9	5.4	1.9	4.4	-3.6	33.9	30.2	28.2	26.3	24.1	...
Samoa	7.5	15.7	16.4	6.1	9.2	15.0	32.7	37.6	39.6	38.4	39.7	43.0
Solomon Islands	4.8	4.5	0.4	-13.3	3.9	25.4	30.3	28.9	31.7	27.2	27.1	32.8
Timor-Leste	...	...	...	155.5	8.6	...	...	...	6.2	13.3	15.0	...
Tonga	2.4	14.9	8.5	26.5	7.9	13.3	35.6	37.8	37.2	44.4	44.8	...
Tuvalu	...	...	...	...	...	...	...	...	...	...	...	...
Vanuatu	12.6	-9.2	5.5	5.6	-1.7	-0.8	108.6	98.7	100.2	104.4	106.2	101.2*

a Refers to M3.

Sources: Country sources.