



Statistical Notes

The Statistical Appendix presents selected economic indicators for the 37 developing member countries of the Asian Development Bank (ADB) in a total of 23 tables. These are presented by account: production and demand sectors of the national income accounts, consumer price index, money supply, components of the balance of payments, external debt and debt service, exchange rate, and the budget of the central government. These tables contain the time series information from 1994 to 1999. Except for policy variables, such as the exchange rate and the financial account of the central government, the tables give projections for 2000 and 2001. The table on foreign direct investment shows data from 1993 to 1998 (the latest year for which data are available). The following sections describe the source, scope, and conceptual definition of the data in each table.

Historical data are derived mostly from official sources; updated statistical publications; other secondary publications; and working papers and other internal documents of the ADB, the World Bank, the International Monetary Fund (IMF), and the United Nations. Some of the preliminary data for 1999 are ADB staff estimates calculated from quarterly or monthly data available for the year. Projections for 2000 and 2001 are staff estimates.

Despite limitations arising from differences in statistical methodology, definition, coverage, and practice, efforts were made to standardize the data. The aim is to allow comparability of data over time and across the countries, and to ensure consistency across

accounts. Data-splicing and data-rebasing techniques were also used to fill in data gaps.

Data in these tables refer to either calendar year or fiscal year. For Cook Islands, India, Marshall Islands, Federated States of Micronesia, Myanmar, Nauru, Nepal, Pakistan, Samoa, and Tonga, all data are on a fiscal year basis. However, for Bangladesh, Bhutan and Maldives, some data refer to calendar year and some to fiscal year. For the rest of the countries, data on national accounts, consumer price index, monetary accounts, and balance of payments are reported for the calendar year. Government finances for all countries are reported on a fiscal year basis.

Regional averages or totals for the countries and for each of the six subregions are incorporated in ten of the 23 tables. These tables include growth rate of gross domestic product (GDP), growth rate of per capita GDP, changes in consumer price index, growth rate of merchandise exports and imports, trade balance, direction of exports current account balance, current account balance as a percentage of GDP, and foreign direct investment. Averages are computed as simple, weighted arithmetic means using the contemporaneous GDP values in current US dollars as weights. Because of reliability concerns, data for Myanmar are excluded from the computation of averages or totals.

Tables A1, A2, A3, A4, A5, and A6: Growth and Structure of Production. The definitions used in these tables relating to output growth and production are generally

based on the United Nations System of National Accounts. Table A1 shows annual growth rates of GDP valued either at constant market prices or at constant factor costs. Most countries use the constant market prices valuation. The exceptions are Bhutan, Fiji Islands, India, Mongolia, Pakistan, Sri Lanka, Solomon Islands, Tonga, and Tuvalu, which use GDP at constant factor cost. For Papua New Guinea the growth rate is based on GDP at constant purchaser's value.

Table A2 presents the growth rate figures for per capita real GDP. Per capita real GDP is obtained by dividing GDP at constant market prices by population. With the exception of India, countries that used constant factor costs in table A1 employ constant market prices to compute per capita real GDP. The switch to market prices creates a residual between GDP growth, per capita GDP growth, and population growth.

Tables A3, A4, and A5 present the annual growth rates of real gross value added in agriculture, industry, and services, respectively. The agriculture sector includes agricultural crops, livestock, poultry, fisheries, and forestry. Mining and quarrying, manufacturing, construction, and utilities fall under the industry sector. The service sector comprises transportation and communications, trade, banking and finance, real estate, public administration, and other services. The sectoral growth rates are consistently defined with the reported GDP values in table A1. Adding-up restrictions are imposed where numerical discrepancies are noted or where reclassifications of the sectors are implemented.

Table A6 shows the sectoral shares of GDP based on constant market prices. For Cook Islands, Fiji Islands, India, Lao People's Democratic Republic (Lao PDR), Mongolia, Nepal, Pakistan, Sri Lanka, and Tonga, the sectoral shares of GDP are based on constant factor costs. For Bhutan, the shares are based on gross value added at current factor cost.

Tables A7 and A8: Saving and Investment. Gross national savings or gross domestic savings are computed as the difference between gross national product (GNP) or GDP, and total consumption expenditure. For some countries, gross savings data are obtained from official

sources. Gross savings may differ from either gross national savings or gross domestic savings by being derived from the consolidated income and outlay account, and include private transfers recorded in the balance of payments. Gross domestic investment is calculated as the sum of gross fixed capital formation and changes in stocks. For the Pacific economies—except the Fiji Islands, where reliable estimates of consumption expenditures are not available—gross domestic savings are computed as the sum of gross domestic investment and current account balance minus the sum of net factor income from abroad and net transfers.

Table A7 gives the ratio of gross domestic savings to GDP as obtained from official sources. For India, Maldives, and Pakistan, the ratio of gross national savings to GNP is used; for Cambodia, Thailand, and Viet Nam, the ratio of gross savings to GDP is used; and for Malaysia and Sri Lanka, the ratio of gross national savings to GDP is used. *Table A8* presents the ratio of gross domestic investment to GDP, except for the Maldives, which uses the ratio of gross domestic investment to GNP. All figures used in computing the ratios in tables A7 and A8 are in current market prices.

Table A9: Consumer Prices. This table presents the annual inflation rate based on the consumer price index, as obtained from official local sources. For countries for which data are not available locally, data were obtained from the IMF. For most of the countries, the reported inflation rates are period averages. For the Central Asian republics and Viet Nam, the end-of-period consumer price index is used for calculating inflation rates. For Hong Kong, China, the inflation rate is based on the composite consumer price index, while for India, it is based on the wholesale price index.

Table A10: Growth of Money Supply. This table tracks the annual percentage change in money supply as represented by M2. M2 is defined as the sum of M1 and quasi-money, where M1 denotes currency in circulation plus demand deposits, and quasi-money is time and savings deposits plus foreign currency deposits. For India and the Philippines, the M3 is used as the measure of liquidity. All data for M2 are obtained from country sources, except for Fiji Islands, Papua New

Guinea, Samoa, and Vanuatu, which are taken from the ADB's *Key Indicators of Developing Asian and Pacific Countries* and the IMF's *International Financial Statistics* (IMF 2000).

Tables A11 and A13: Growth Rate of Merchandise Exports and Imports. Historical data for 1994-1998 and some preliminary estimates for 1999 on merchandise exports and imports are taken from the balance-of-payments accounts, except for Cook Islands data, which are taken from the external trade account. These figures are on a free-on-board basis, except for India and the Lao PDR, for which import data are on a cost, insurance, and freight basis. Export and import statistics are reported in calendar years except for India, Marshall Islands, Federated States of Micronesia, Myanmar, Nepal, Pakistan, and Tonga, which use fiscal year figures. For Cambodia, export data refer to domestic exports only, while import data refer to retained imports only. Retained imports are total imports net of re-exports, but include project aid imports and an estimate of unrecorded imports. Data for People's Republic of China (PRC), Republic of Korea, Malaysia, Mongolia, and Thailand are derived from IMF documents.

Table A12: Direction of Exports. For each country, the table indicates the percentage share of that economy's exports going to each of the major trading partners (other developing member countries, Australia and New Zealand, Japan, United States, and European Union). With the exception of Taipei, China, for which data are obtained directly from local sources, data are from the IMF's *Direction of Trade Statistics Quarterly* (IMF 1999a).

Tables A14, A15, and A16: Balance of Payments. The balance of trade is the difference between merchandise exports and merchandise imports. The current account balance is the sum of the balance of trade, net trade in services and factor income, and net unrequited transfers. In the case of Cambodia, India, Lao PDR, Thailand, and Viet Nam, official transfers are excluded from the current account balance. Data reported for PRC, Republic of Korea, and Malaysia are taken from the IMF's *International Financial Statistics* (IMF 2000) or IMF staff country reports. The balance-of-payments data for the rest of the countries are from local sources.

Table A17: Foreign Direct Investment. The United Nations Conference on Trade and Development's *World Investment Report 1999* (UNCTAD 1999) provides data on gross foreign direct investment flows for 1993-1998. Direct investment capital refers to equity capital, reinvested earnings, and other capital associated with the transactions of enterprises.

Tables A18 and A19: External Debt. For most countries, external debt outstanding includes long-term debt, short-term debt, and IMF credit. Principal repayments and interest payments on long-term debt and IMF credit, and interest payments on short-term debt are lumped together in the debt-service payment. For Viet Nam, external debt data exclude debts in nonconvertible currencies. For Mongolia, medium- and long-term debt include payment on Council for Mutual Economic Assistance debts, but exclude unresolved claims of former council members. The debt-service ratio is defined as debt-service payments expressed as a percentage of total exports of goods and services. For Cambodia, the debt-service ratio is calculated as a percentage of domestic exports and services only. For Viet Nam, debt-service ratio is debt service or debt due as a ratio of exports of goods and nonfactor services. For most countries, data are collected from official country sources. World Bank data are used for PRC, Malaysia, and Maldives.

Table A20: Foreign Exchange Rates. The exchange rate quoted is the annual average exchange rate of local currencies of the countries to the US dollar. The IMF's *International Financial Statistics* (IMF 2000) is the source for basic data for Bangladesh; India; Indonesia; Republic of Korea; Malaysia; Mongolia; Pakistan; Philippines; Singapore; and Taipei, China. For all other countries, the sources are official country publications.

Tables A21, A22, and A23: Government Finance. These tables account for only central government finance on a fiscal year basis. Government expenditure includes both current and capital expenditures. Likewise, total revenue includes current revenue and capital receipts. In most countries, the overall budget surplus or deficit is the balance between government revenue and expenditure, excluding grants. In Bhutan, Republic of Korea, Kyrgyz Republic, Marshall Islands,

Federated States of Micronesia, Nepal, Pakistan, Tajikistan, and Vanuatu, the overall fiscal balance includes grants. For India, the overall balance excludes borrowing and other liabilities, while for Uzbekistan it includes net lending and budgetary funds. For Kazakhstan, the fiscal balance includes grants, but

excludes privatization receipts. Figures for Sri Lanka exclude not only grants, but also privatization proceeds. For Pakistan, the fiscal balance includes consolidated federal and provincial accounts. All ratios are reported as a percentage of GDP in current market prices. Data are from official country sources.