

## Micronesia, Federated States of

Item	1985	1990	1995	1999	2000	2001	2002	2003
<b>POPULATION</b>								
Total population <i>thousand; as of 30 September</i> <sup>a</sup>	85.0	97.6	105.8	106.8	107.0	107.3	107.5	107.8
Population density <i>persons per square kilometer</i>	121	139	151	152	152	153	153	154
Population <i>annual change, %</i>	...	2.0	0.2	0.2	0.2	0.2	0.2	0.2
Urban population <i>% of total population</i>	...	...	...	...	...	...	...	...
<b>LABOR FORCE</b> <i>thousand; calendar year</i> <sup>b</sup>								
Employed	...	30.64	...	...	32.02	...	...	...
Agriculture	...	12.72	...	...	17.25	...	...	...
Manufacturing	...	1.59	...	...	...	...	...	...
Mining	...	-	...	...	...	...	...	...
Others	...	12.19	...	...	...	...	...	...
Unemployed	...	4.14	...	...	0.82	...	...	...
Unemployment rate, %	...	13.5	...	...	2.6	...	...	...
Labor force <i>annual change, %</i>	...	...	...	...	...	...	...	...
Labor force participation rate, %	...	...	...	...	58.6	...	...	...
Male	...	...	...	...	67.2	...	...	...
Female	...	...	...	...	50.1	...	...	...
<b>NATIONAL ACCOUNTS</b> <i>Mn US dollars; fiscal year ending 30 September</i>								
<b>At Current Market Prices</b>								
GDP	...	145.2	208.1	194.1	216.6	220.6	222.1	221.8 *
<b>At Constant 1998 Prices</b>								
GDP	...	183.2	223.2	190.5	208.3	209.3	211.2	211.4 *
<b>Growth of Output</b> <i>annual change, %</i>								
GDP	...	4.1	1.7	-3.5	9.3	0.5	0.9	0.1 *
<b>At Current Market Prices, US dollars</b>								
Per capita GDP	...	1487	1967	1819	2025	2056	2066	2058 *
<b>PRODUCTION</b> <i>thousand short tons; calendar year</i>								
Agriculture, <i>crop year</i>								
1. Copra	...	2.3	1.2	0.5	0.8	0.5	...	...
<b>PRICE INDEXES</b> <i>period averages</i>								
Consumer, <sup>c</sup> 1999 = 100								
Food	...	...	...	99.5	101.5	102.8	102.6	102.4
Non-food	...	...	...	99.7	100.8	100.7	101.1	100.0
Non-food	...	...	...	99.3	102.1	104.7	103.9	104.4
Implicit GDP deflator, 1998 = 100	...	79.3	93.2	101.9	104.0	105.4	105.2	104.9 *
<b>Price Indexes</b> <i>annual change, %</i>								
Consumer price index	...	...	...	...	2.1	1.3	-0.2	-0.2
Food price index	...	...	...	...	1.1	-0.1	0.4	-1.0
Implicit GDP deflator	...	5.0	2.8	1.9	2.1	1.3	-0.2	-0.2 *
<b>GOVERNMENT FINANCE</b> <i>Mn US dollars; fiscal year ending 30 September</i>								
<b>Central Government (Consolidated)</b>								
Total revenue and grants	...	160.1	170.3	149.4	148.2	137.7 *	160.3 *	163.7 *
Total revenue	...	42.0	58.7	53.4	52.0	41.5 *	46.1 *	48.4 *
Current revenue	...	42.0	58.7	53.4	52.0	41.5 *	46.1 *	48.4 *
Taxes	...	13.6	21.1	25.3	27.1	27.8 *	28.4 *	28.5 *
Non-taxes <sup>d</sup>	...	28.4	37.6	28.2	24.9	13.7 *	17.8 *	19.9 *
Capital receipts	...	-	-	-	-	- *	- *	- *
Grants <sup>e</sup>	...	118.1	111.6	96.0	96.2	96.2 *	114.2 *	115.3 *
Total expenditure and net lending	...	143.0	173.4	165.3	163.2	151.3 *	154.8 *	159.6 *
Total expenditure	...	143.0	173.4	165.3	163.2	151.3 *	154.8 *	159.6 *
Current expenditure	...	100.1	142.2	126.6	131.9	125.5 *	129.1 *	130.7 *
Capital expenditure	...	42.9	31.1	38.8	31.3	25.9 *	25.7 *	28.9 *
Net lending	...	-	-	-	-	- *	- *	- *
Current surplus/deficit	...	-58.1	-83.5	-73.1	-79.9	-84.0 *	-83.0 *	-82.3 *
Capital account surplus/deficit	...	-42.9	-31.1	-38.8	-31.3	-25.9 *	-25.7 *	-28.9 *
Overall budgetary surplus/deficit	...	17.1	-3.1	-15.9	-15.0	-13.6 *	5.5 *	4.1 *

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<b>Financing</b>								
Domestic borrowing	...	-	-	-	-	- *	- *	- *
Foreign borrowing	...							
Use of cash balances	...	-17.1	3.1	15.9	15.0	13.6 *	-5.5 *	-4.1 *
<b>Government Finance % of GDP</b>								
Total revenue	...	28.9	28.2	27.5	24.0	18.8 *	20.8 *	21.8 *
Total expenditure	...	98.5	83.3	85.2	75.3	68.6 *	69.7 *	72.0 *
Overall budgetary surplus/deficit	...	11.8	-1.5	-8.2	-6.9	-6.2 *	2.5 *	1.9 *
<b>EXTERNAL TRADE</b> <i>Thousand US dollars; calendar year</i>								
Exports, fob <sup>f</sup>	2562	3715	39269	2128	...	...	...	...
Imports, fob <sup>g</sup>	41415	83880	99526	12328	74115 *	74664 *	92859 *	...
Trade balance	-38853	-80165	-60258	-10200	...	...	...	...
<b>External Trade annual change, %</b>								
Exports	16.3	62.5	-50.0	-36.1	...	...	...	...
Imports	8.5	15.3	-22.9	-75.1	...	...	...	...
Trade balance	-8.1	-13.8	-19.2	77.9	...	...	...	...
<b>Exports, by principal commodity</b>								
1. Trochus shells/meat	10	628	87	-	...	...	...	...
2. Copra	1968	346	82	-	...	...	...	...
3. Fish	37	1836	33948	1956	...	...	...	...
4. Banana	39	117	398	25	...	...	...	...
<b>Imports, by SITC section</b>								
Food and live animals	14178	20309	27665	3053	...	...	...	...
Beverage and tobacco	5117	8874	5421	738	...	...	...	...
Crude materials excluding fuels	358	225	380	52	...	...	...	...
Mineral fuels etc.	1	14485	18420	2503	...	...	...	...
Animal, vegetable oil, and fats	38	61	52	...	...	...	...	...
Chemicals	2347	3798	4835	534	...	...	...	...
Basic manufactures	5550	11500	14417	2326	...	...	...	...
Machines, transport equipment	6578	12543	11602	2406	...	...	...	...
Miscellaneous manufactured goods	6075	7925	15990	701	...	...	...	...
Unclassified goods	1172	4160	744	15	...	...	...	...
<b>Direction of Trade</b> <i>Thousand US dollars; calendar year</i>								
Exports, fob total	...	...	38981	...	...	...	...	...
1. Japan	...	...	23357	1785	...	...	...	...
2. United States	...	...	6424	...	...	...	...	...
3. Marshall Islands	...	...	24	23	...	...	...	...
Imports, fob total <sup>g</sup>	41415	83880	99526	12328	74115 *	74664 *	92859 *	...
1. United States	24189	60492	68105	5409	43720 *	47253 *	55795 *	...
2. Japan	13304	16516	14763	1536	9801 *	8995 *	10823 *	...
3. Australia	2778	2201	2617	2440	5183 *	6815 *	6810 *	...
<b>BALANCE OF PAYMENTS</b> <sup>h</sup> <i>Mn US dollars; fiscal year ending 30 September</i>								
Exports, fob <sup>i</sup>	...	4.6	20.6	15.1	16.3	16.7	19.6	20.1
Imports, fob <sup>j</sup>	...	-107.6	-89.3	-92.4	-101.7	-110.5	-100.6	-108.9
Trade balance	...	-103.0	-68.7	-77.3	-85.4	-93.8	-80.9	-88.8
Services and income	...	-2.7	6.3	-8.5	-8.9	-20.3	-17.1	-14.8
Credit	...	31.0	53.5	45.2	45.6	31.3	35.1	37.5
Debit	...	-33.7	-47.3	-53.6	-54.4	-51.6	-52.2	-52.3
Unrequited transfers	...	134.2	97.2	90.5	93.6	96.7	109.6	121.3
Private	...	9.5	1.2	2.2	2.2	2.2	2.3	2.3
Official	...	124.7	96.1	88.3	91.4	94.4	107.3	119.0
Current balance	...	28.5	34.8	4.8	-0.7	-17.5	11.6	17.7
Capital transfers <sup>k</sup>	...	...	34.5	29.0	29.9	31.0	37.4	37.5
Direct investment	...	-	-	-	-	-	-	-
Portfolio investment	...	-	-	-	-	-	-	-
Other long-term capital	...	14.7	-9.5	-10.9	-17.0	-8.9	0.0	0.0
Other short-term capital	...	-26.3	-7.4	0.2	0.1	-2.1	-0.8	-26.0

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Net errors and omissions	...	-	...	...	...	...	...	...
Overall balance <sup>l</sup>	...	16.9	52.4	23.0	12.3	2.5	48.2	29.2
Monetary movements	...	...	...	...	...	...	...	...
<b>Balance of Payments % of GDP</b>								
Exports	...	3.2	9.9	7.8	7.5	7.6	8.8	9.1 *
Imports	...	-74.1	-42.9	-47.6	-47.0	-50.1	-45.3	-49.1 *
Trade balance	...	-70.9	-33.0	-39.8	-39.4	-42.6	-36.4	-40.0 *
Current account balance	...	19.6	16.7	2.4	-0.3	-7.9	5.2	8.0 *
Overall balance	...	11.6	25.2	11.9	5.7	1.1	21.7	13.1 *
<b>INTERNATIONAL RESERVES</b> <i>Mn US dollars; as of end of period</i>								
Total	...	...	69	93	113	98	117	90
Gold, national valuation	...	...	0	0	0	0	0	0
Foreign exchange	...	...	68	91	112	97	116	88
Reserve position in the Fund	0	0	0	0	0	0	0	0
SDRs	0	0	1	1	1	1	2	2
<b>EXCHANGE RATE</b> <sup>m</sup>								
<b>EXTERNAL INDEBTEDNESS</b> <i>Mn US dollars; as of 30 September</i>								
Total debt outstanding and disbursed <sup>n</sup>	...	19.9	127.4	98.2	85.7	66.5	53.8	55.0
Total debt service payments <sup>o</sup>	...	-	18.5	19.4	23.0	11.0	2.4	2.4
External debt as % of GDP	...	14	61	51	40	30	24	25 *
Debt service as % of exports of goods and services	...	...	48	64	66	33	6	6 *

### Footnotes:

Some footnotes apply only to the 18-year series available on-line.

- a Population estimates shown are those used to derive per capita national accounts estimates. Reflecting intercensal growths, the series shows a 3 percent annual growth rate up to 1989; 2 percent, from 1990 up to 1994; and, 0.2 percent thereafter.
- b The 1997 and 1998 data are provisional and not comparable to the 1994 and 2000 data.
- c Refers to period averages of FY ending September 30.
- d Includes fishing access revenue.
- e Refers to U.S. Compact funds and others.
- f Includes estimated purchases of handicrafts, souvenirs and gifts, and excludes philatelic sales and estimated other tourist expenditures.
- g For 2000-2001, data exclude Chuuk state.
- h May not be comparable to the data series before 1994.
- i Includes re-exports.
- j For FY1988-FY1993, data are based on official statistics for the calendar year supplemented for coverage deficiencies. For FY1994-FY1999, data are based on import tax collections, thereafter, on actual imports.
- k Includes transfers in-kind.
- l For FY1994 onward, data include changes in reserves, valuation changes, errors and omissions.
- m The unit of currency of the Federated States of Micronesia is the US dollar.
- n Debt is not adjusted offsetting assets.
- o Refers to amortization plus interest payments.