

Table 4.7
World Balance of Payments on Current Account

(In billions of U.S. dollars)

	1992	1993	1994	1995	1996	1997	1998	1999	2000
Advanced economies	-9.1	69.4	34.5	57.5	43.8	91.9	51.3	134.2	-175.9
United States	-47.7	-82.7	-118.6	109.5	-123.3	-140.5	-217.1	-331.5	-418.5
European Union	-75.9	11.5	20.6	55.6	90.8	124.9	90.6	25.1	38.7
Euro Area	-52.7	26.1	17.9	55.3	86.1	110.3	87.2	39.9	55.6
Japan	112.3	132.0	130.6	111.4	65.8	94.1	121.0	106.8	121.2
Other advanced economies ^{2,2}		8.6	2.0	-0.1	10.5	13.4	56.7	65.4	82.7
Memorandum									
Industrial Countries	-25.5	51.2	21.8	56.7	48.9	85.8	-15.8	-194.1	-224.7
Asian Economies	16.3	20.8	16.1	5.9	0.3	9.7	67.9	62.5	51.1
Developing countries	-84.8	-121.1	-87.1	-98.1	-74.3	-57.7	-93.6	-24.1	21.1
Regional groups									
Africa	-10.6	-11.6	-11.9	-16.8	-6.7	-7.9	-20.4	-16.8	-3.6
Asia	-12.6	-33.9	-18.4	-42.6	-38.6	9.0	46.1	45.2	39.4
Middle East and Europe	-26.9	-29.4	-4.6	-1.6	9.9	6.4	-29.9	3.8	43.9
Western Hemisphere	-34.8	-46.1	-52.2	-37.1	-38.9	-65.1	-89.5	-56.3	-58.7
Analytical groups									
By source of export earnings									
Fuel	-30.0	-24.3	-5.0	1.2	30.8	22.0	-34.9	8.8	72.3
Nonfuel	-54.8	-96.8	-82.2	-99.4	-105.4	-79.8	-59.1	-32.8	-51.0
By external financing source									
Net creditor countries	-15.2	-13.0	-6.4	1.9	13.3	12.0	-21.0	3.2	44.8
Net debtor countries	-69.5	-107.7	-80.4	-99.7	-87.2	-69.0	-72.5	-26.8	-22.9
Official financing	-6.1	-8.3	-10.1	-12.0	-8.9	-5.1	-10.7	-7.4	-0.9
Private financing	-39.7	-73.2	-58.1	-73.0	-68.3	-49.1	-43.5	-17.2	-28.8
Diversified financing	-15.4	-21.2	-16.8	-17.5	-15.1	-17.2	-15.7	-7.0	0.4
Net debtor countries by debt-servicing experience									
Countries with arrears and/or rescheduling during 1994-98	-22.5	-30.7	-21.3	-48.1	-41.4	-49.1	-58.5	-24.0	-8.9
Other net debtor countries	-47.1	-77.3	-59.3	-51.8	-46.1	-20.6	-14.3	-3.4	-14.9
Countries in transition	-5.1	-8.1	2.2	-1.4	-16.8	-20.4	-26.4	-3.8	6.9
Central and eastern Europe	-2.3	-9.8	-5.2	-4.8	-16.9	-19.3	-22.6	-22.7	-23.8
Excluding Belarus and Ukraine	-1.9	-8.5	-3.4	-2.8	-15.2	-17.1	-20.4	-22.4	-22.7
Russia	-1.2	2.6	8.2	4.9	3.8	2.8	1.0	20.8	31.6
Transcaucasus and central Asia	-1.6	-0.9	-0.7	-1.5	-3.7	-3.9	-4.8	-1.9	-1.0
Total¹	-99.0	-59.7	-50.3	-42.0	-47.3	13.8	-68.8	-162.1	-148.0
In percent of total world current account transactions	-1.0	-0.6	-0.5	-0.3	-0.4	-0.1	-0.5	-1.2	-1.0
In percent of world GDP	-0.4	-0.2	-0.2	-0.1	-0.2	---	-0.2	-0.5	-0.5

¹ Reflects errors, omissions, and asymmetries in balance of payments statistics on current account, as well as the exclusion of data for international organisations and a limited number of countries.

Source : World Economic Outlook, October 2000.