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United Nations
Commission of the European Communities

World Comparisons of Purchasing Power and Real Product for 1980

Phase IV of the International Comparison Project
Part One: Summary Results for 60 Countries

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CONTENTS

TABLES

I. METHODOLOGY OF THE INTERNATIONAL COMPARISON PROJECT

The lack of economically comparable data on levels of output and income in different countries has been an important gap in the statistical systems describing the world economy. Until the ICP was initiated, the usual practice was to convert the output or incomes of the various countries to United States dollars or some other common currency through the use of official exchange rates. Although exchange rates have long served as a yardstick in international comparisons, they do not reflect the relative purchasing powers of different currencies. Phase I (1970) of ICP found, for example, that the same basket of goods bought in Italy at Italian prices cost 25 per cent less than it did when purchased in the United States.

It should be made clear that if converting GDP at exchange rates and purchasing power parities produces different relative income levels between countries, that does not reflect any deficiencies in the national currency GDP estimates of the countries. A corollary is that if the national currency estimates of GDP are subject to large errors in a particular country, then a conversion to a common currency—whether by a PPP or an exchange rate—will be subject to those errors as well. The overall effect of converting national currency GDPs by PPPs to a common currency—whether United States dollars or Indonesian rupiah—would be to decrease the measured economic distance between countries. The squeezing of the distribution of income, as measured in PPPs, does not, of course, change any of the fundamental differences in food, shelter, health or other goods and services available to the residents in rich or poor countries but only associates with those quantity differences a common valuation system that is more consistent at any point in time and more stable over time.

The problem with exchange rate conversions has become more pronounced under the régime of managed floating rates and high rates of inflation. Changes in real exchange rates (exchange rates corrected for relative price changes) of as much as 20 per cent within a year have not been unusual, even among major currencies. Thus exchange-rate conversions for two different time periods sometimes show substantial change in relative GDP between pairs of countries when no such real change has actually occurred. For example, on an exchange-rate basis, OECD data show that the per capita income of Belgium between 1980 and 1984 went from 103 per cent to 51 per cent of that of the United States, whereas on a purchasing power parity basis, the movement was from 82 per cent to 81 per cent of that of the United States. Clearly, conversion by PPP produces levels and movements of relative product that are more consistent with the economic levels of the countries concerned than does conversion by exchange rate. Even within a given year, the movements of exchange rates can be large enough to make their use for conversion purposes quite misleading. For example, between March and October 1985, many Western European currencies appreciated 20-30 per cent against the dollar, with no corresponding changes in relative prices.

The main thrust of the ICP methodology has been to obtain quantity comparisons by means of price and expenditure comparisons.[2] Expenditures on GDP were broken down into 151 detailed categories, termed basic headings. They provide a stratified set of weights for the appropriate basic parities described below. Expenditures for basic headings of GDP were or could be estimated, mainly from each country's national accounts. Direct quantity comparisons are difficult to make for many detailed headings. For example, women's clothing—a specific heading used in the ICP classification scheme—is so heterogeneous that quantity data for every type and quality of item falling under it are difficult to obtain. Also, the quantity ratios for the individual types and qualities may be expected to exhibit dispersion relative to corresponding price ratios. Therefore, primary reliance has been placed on direct price comparisons. They are easier to obtain, and the sampling variance of the quantity ratios derived from them will be smaller than that of the direct quantity ratios. For a few categories, however, such as education and health care, for which price comparisons are difficult to make, the quantity comparisons are frequently estimated directly on the basis of quantity data or are derived from the relative costs of inputs, assuming that productivity of inputs across countries is fairly similar.

Prices were compared among all participating countries for most of the basic headings. For each basic heading, comparisons were made for from one to a dozen representative items in common use. The identification of equivalent representative items was a focal point for much of the work. Within the various country groups, outlets, the characteristics and qualities of items and similar issues involved in specifying items for pricing were agreed upon among expert members of the staffs of national statistical offices and international organizations. Consultations were held with industry and governmental experts outside the statistical offices, and samples, catalogues and price sheets were exchanged. However, because of limited resources, there were far fewer exchanges of experts among regional groups and, therefore, the quality of linking between the regions is weaker than it is within the regions.

For each item, prices were collected from all—if possible—countries in which the item was important in terms of expenditure. The prices for items under each basic heading were then used to estimate a basic parity (BP) for that expenditure heading. Since the United States serves as the numeraire for global comparison studies, the BP is stated in national currency units per United States dollar. A BP may be used to derive (indirect) quantity ratios from expenditure ratios—that is, by division of the expenditure ratios between any two countries by the ratio of their BPs, one obtains the quantity ratio for that basic heading.

The method of aggregating the quantities of the detailed headings in the multilateral comparisons turned on the use of

a set of "international prices" for each heading. The international prices were then employed to assign value in international currency units (defined below) to the basic heading quantities of each of the countries so that the quantities for the basic headings could be added together to obtain total GDP. The international price for a basic heading is defined as the quantity-weighted average of the basic parities observed in each country after they have all been made commensurate by being divided by their respective country PPPs over GDP. The international prices have been determined by using a procedure devised by R. C. Geary and amplified by S. H. Khamis. The ICP inputs for the Geary/Khamis formula are, first, the basic heading BPs for the various countries and, secondly, all the basic heading expenditures of the countries. The Geary/Khamis method in effect produces a set of average prices based on the countries included in the aggregation. Those prices are then used to value the quantities for each basic heading; a basic heading quantity is obtained by dividing a basic heading expenditure by the corresponding basic parity. Since the resulting average prices depend on the number of countries in the aggregation, the results will also depend on which countries are included in a particular aggregation.[3]

International comparisons involve a base country (or average) for quantity comparisons, where the choice establishes 100 for an index only and does not affect the overall results, and a numeraire country (or average) for denominating currencies and parities, which involves choice also but does not affect the relative positions of countries. For world comparisons, in phases I-III, the United States was used as both base and numeraire country. In the EEC, the average of the Community has been the base for quantity comparisons, and the numeraire (called the purchasing power standard) has been an average EEC currency unit. In Africa, the base for the quantity comparisons was the average of the 15 participating African countries, while an African dollar (average of all currencies converted at exchange rates to the dollar) was the numeraire. For world comparisons, there is not yet an established international currency unit. Because the United States dollar has been used in previous ICP reports and is widely known and understood, it has also been adopted as the international currency unit for this report. It is called the international dollar ($I) and has the same purchasing power over the United States GDP as a whole, in 1980, as the United States dollar, but its purchasing power over individual expenditure subaggregates is different, because it is determined by the structure of international prices. As a basis for quantity comparisons it is not so clear that the United States is any better than some average. Although the world average has also been used as a base in table 1, the United States has been taken as 100 for the remaining quantity comparisons in this report.

When the expenditures of countries in $I are added up, they give a GDP total often quite different from the one that would be obtained at exchange rates (except for the United States, the numeraire). When the $I total is divided into the national currency GDP, it provides the PPP conversion factor for GDP, just as it does for other aggregations such as food, construction or collective consumption. Relationships for a set of countries like the EEC will be different, depending on the number of countries included in the aggregation. If the aggregation involves only EEC countries, only EEC average prices will be used and the relative GDP totals will be different from those produced by calculations involving more countries, such as the members of OECD, or the 60-country United Nations group. Users that wish results applicable within country groups and between groups or in a particular group of countries like the EEC may elect to judge relative country standing on the basis of the average prices only of their countries. For other purposes, comparisons based on OECD or world average prices may be chosen. However, presentation of several sets of results can be confusing, and some regions have expressed a preference for only one set of official results—a practice followed in this report, where only one set of real expenditure aggregates is given, reflecting the "fixity" of the results of regional or other country groupings.[4]

II. PRESENTATION OF THE TABLES

In table 1 basic national data are presented for the 60 countries for 1980, including gross domestic product in national currency, resident population, per capita GDP in $I, the purchasing power parities, the exchange rate, and price level of the country. The price level index of a country is defined as the PPP divided by the exchange rate times 100. (Because the United States is the numeraire, its value is 100.) If the prices of items entering GDP are converted to dollars at exchange rates and compared with prices for the United States, the resulting average ratio (times 100) will give the price level index. While the index can change over time owing to differing relative rates of inflation with no compensating movement in exchange rates, a frequent reason for price level movements in recent years has been exchange rate changes in excess of relative price movements. In the tables of this report, countries have been listed alphabetically within geographical regions or country groups. The population and a rough estimate of product in $I is provided for the 60 ICP countries and the remaining countries of the world.[5]

The results in table 1 are consistent with results published by country groups in phase IV in accordance with the observance of the fixity principle alluded to above. The entries in table 1 are the single set of estimates for phase IV of purchasing power parities and real GDP based on the fixity procedure. The costs of fixity are such that, if strictly adhered to, comparability across regions for total GDP only is attained; for any subdivisions of it (like household consumption, food consumption, fruits and vegetables), the quantity comparisons are affected by the fact that the aggregates are expressed at different regional (relative) prices.[6] To help overcome that major disadvantage of fixity, table 2 presents some quantity comparisons for summary and condensed categories across countries based on world prices.

The difference between the exchange rate and purchasing power parity can be seen in the difference between GDP converted at exchange rates and GDP converted by PPPs. For example, the price level in column (8) (divided by 100), when multiplied by the per capita GDP of the country in column (3) in $I, would yield the GDP converted at exchange rates. A price level less than 100 may be interpreted as indicating that when a weighted average of the prices of items entering into GDP for that country is converted to dollars at exchange rates and compared to United States prices, the items would cost less than in the numeraire country. Conversely, at a price level greater than 100, a comparable bundle of goods in that country would be relatively expensive compared to the United States.

There are a number of reasons why exchange rates and corresponding PPPs will differ. The PPPs tend to be related—if imperfectly—to the prices of traded goods and services, which is one of the factors that influence exchange rates. However, exchange rates, especially among the industrial countries, will be strongly influenced by the demand and supply of financial assets among countries. Furthermore, the volume of related capital movements is far larger than the volume of trade in goods and services.

Expectations are another important influence on exchange rates, and views of the future course of exchange rates may turn on factors that have no immediate relationship to PPPs. A glance at table 1 indicates that the price level (PPP/exchange rate times 100) in column (8) is usually lower in developing countries (with a number of exceptions), and that there are also substantial differences between PPPs and exchange rates for the industrial countries as well.

Table 2 shows per capita GDP and the major components in $I in columns (1) to (4); the same information relative to the United States is shown in columns (5) to (8). The expenditure distribution used in this report basically follows the framework in *A System of National Accounts*,[7] except that all education and health expenditures, whether financed publicly or privately, are included in private consumption.[8] Because not all country groups transferred health and education expenditures to private consumption, there are some differences between the total of collective and private consumption as presented in this report and in the African, EUROSTAT, OECD and ECIEL reports. Collective consumption includes for those categories only the administrative expenses associated with ministries of education and health. Capital formation in columns (3) and (8) of table 2 includes both public and private domestic capital formation but not the net exports (exports minus imports). In column (7) capital formation plus net exports is expressed relative to the United States.

Table 2 groups countries by region or other criteria. Such a grouping is intended to make the fixity procedure clearer. As mentioned above, for certain purposes, countries will prefer PPP comparisons among their immediate group of countries. That can be accomplished, but at the cost of not being able to compare EEC countries, for example, with other countries at the same set of prices. If the share of Africa in world $I GDP is known, then fixity can be achieved by distributing the African total among the 15 African countries exactly as the real GDP was distributed in the African study. To obtain the share of each country group in phase IV, all countries have been evaluated at a common set of international prices by a world Geary/Khamis aggregation, and those world valuations were then added up to obtain total GDP in $I for each country group. Thus the 60-country aggregation was used to distribute the total GDP among the different country groups, which, in turn, distributed it among their members on the basis of PPP comparisons based on their own prices only.

The figures in table 2 preserve or fix the relative prices within each country group at the values obtained by using the price structure of those countries. To give some idea of the magnitude of the differences that can arise between the world and regional evaluations, two ratios have been provided for each country group. For example, for Asia, the

percentage of governmental consumption at Asian prices is 7.1 per cent of GDP, and at world prices, 12.2 per cent. In several cases those figures differ substantially: for Africa, capital formation is 23 per cent of GDP at African prices and only 14.5 per cent at international prices. The conclusion to be drawn is that capital goods are relatively high-priced in Africa, and when the amount of construction and producers durables are valued at world prices, the real quantity is much less. The difference between investment effort and likely capacity creation as a result of that effort is quite significant.

What are the practical implications of that difference? If one wishes to compare real levels of GDP or any subaggregate for countries within the same group, one can use the figures in table 2 directly. However, direct comparisons across country groups in table 2 are at different sets of relative prices and are not strictly comparable. To facilitate comparisons across country groups, columns (5) and (8) give per capita volume indexes at a common set of international prices, with the United States as 100 for each aggregate. The indexes in columns (5) to (8) are not directly obtainable from columns (1) to (3) because the former use comparable international prices for each aggregate.

III. CONCLUSION

This part of the phase IV report has presented estimates of purchasing power of currencies and real expenditures on the principal aggregates of GDP for 60 countries for 1980. As ICP work becomes more of a routine matter for countries and international organizations, the results will become integrated with and disseminated as a regular feature of statistical publications. While procedures and methods used in phase IV can—and in phase V will—be improved, the results still represent better estimates of quantity relationships among countries than are available from alternative sources or exchange-rate conversions. As they stand, the results presented in the two parts of this report are useful for comparing both the price and quantity structures among countries. It is also expected that they will be valuable in the study of development patterns and the process of economic change, and in the comparison of price levels among countries.

REFERENCES

1. See Irving B. Kravis, Alan Heston and Robert Summers, *World Product and Income* (Johns Hopkins University Press, 1982) for the report on phase III and references to earlier work. The 1980 results for the 10 ECE members and Spain and Portugal are given in *Comparison in Real Values of the Aggregates of ESA* (Luxembourg, EUROSTAT, 1983). In addition, *International Comparison of Gross Domestic Product in Europe, 1980: Results of the European Comparison Programme*, covering 17 countries, has been published by the Conference of European Statisticians as Statistical Standards and Studies No. 37 (Brussels, 1985). The African comparisons, *Comparison of the Price Levels and Economic Aggregates: The Results for 15 African Countries, 1980*, were published by EUROSTAT in 1985, and comparisons have also been published between the EEC and Austria and Israel in *Comparisons of National Accounts Aggregates between Austria and the European Community* (Luxembourg, 1984) and *Comparisons of National Accounts Aggregates between Israel and the European Community* (Luxembourg, 1985). The Latin American results for 1979 have been presented as a mimeographed report to the Inter-American Development Bank (ECIEL, 1982). The final report on phase IV for the OECD was published in Paris in November 1985.

2. Expenditures (E), prices (P) and quantities (Q) are linked together in the familiar formula, $E = P \times Q$. It follows that for any pair of countries, j and k, with respect to commodity i:

$$\frac{E_{ij}}{E_{ik}} = \frac{P_{ij}}{P_{ik}} \times \frac{Q_{ij}}{Q_{ik}}$$

Thus, the availability of any two of the three ratios makes it possible to derive the third. For a discussion of some of the issues involved in choosing to emphasize price or quantity comparisons, see L. Drechsler and E. Krzeczkowska, "Purchasing power parities in international comparisons: quantity vs. price changes", *Review of Income and Wealth* (September 1982).

3. For a methodological discussion of the Geary/Khamis method and other methods, see T. P. Hill, *Multilateral Measurement of Purchasing Power and Real GDP* (Luxembourg, EUROSTAT, 1982).

4. While the results presented in this report reflect the desire to retain the fixity within some of the regions, there is wide support for research that would produce alternative results which further the development of international statistics. For that reason, the Statistical Office of the United Nations Secretariat will make available to researchers and statistical offices a tape with the basic input, including 151 basic parities, basic heading expenditures and real values for the 60 countries. Those data have not been published because, for some basic headings, they are of a worksheet character. However, they will permit researchers to develop alternative aggregations which may be useful. For information, write to the ICP Section, Statistical Office, United Nations Secretariat, New York, N.Y. 10017.

5. These estimates assume that the price level in each region for the countries not included in phase IV is the same as the price level corresponding to the income group of the countries included from that region. That in turn is based on the systems of super-country weights described in the phase III report (KHS, pp. 78-82) and in part two of this report.

6. For a discussion of the fixity question in more detail, see I. B. Kravis, "Comparative studies of national incomes and prices", *Journal of Economic Literature* (March 1984), pp. 36-37.

7. United Nations publication, Sales No. E.69.XVII.3.

8. The classification system used in phase IV will be more fully discussed in part two. In principle, welfare expenditures were also transferred to household consumption, but in practice that was done in only a few countries.

TABLE 1. GROSS DOMESTIC PRODUCT IN NATIONAL CURRENCY AND INTERNATIONAL DOLLARS, POPULATION, AND PRICE LEVELS FOR 60 COUNTRIES AND REGIONAL AGGREGATES, 1980

Country	Currency	Resident population (millions) (1)	Total GDP in national currency[a] (millions) (2)	Per capita GDP $I (3)	Per capita GDP with US=100 (4)	Per capita GDP World average=100 (5)	Purchasing power parity (PPP) (6)	Exchange rate per US dollar (7)	Price level US=100[b] (8)
AFRICA									
Botswana	Pula	0.82	730	1 592	13.9	54	0.552	0.7769	71
Cameroon	Francs	8.50	1 490 600	911	8.0	31	193.30	211.3	91
Ethiopia	Birr	31.07	8 854	284	2.5	10	1.002	2.07	48
Ivory Coast	Francs	8.25	2 234 200	1 368	12.0	47	197.2	211.3	93
Kenya	Shillings	16.77	52 649	637	5.6	22	4.918	7.4202	66
Madagascar	Francs	8.70	689 800	570	5.0	20	136.90	211.3	65
Malawi	Kwacha	5.95	994	415	3.6	14	0.399	0.8121	49
Mali	Francs	6.98	595 870	337	2.9	12	251.50	422.6	60
Morocco	Dirhams	20.26	70 024	1 200	10.5	41	2.866	3.9367	72
Nigeria	Naira	80.56	43 887	894	7.8	31	0.605	0.5465	111
Senegal	Francs	5.70	627 600	687	6.0	24	157.0	211.3	74
Tunisia	Dinars	6.39	3 535	1 993	17.4	68	0.278	0.405	69
United Republic of Tanzania	Shillings	18.87	39 674	361	3.2	12	5.778	8.195	71
Zambia	Kwacha	5.83	2 986	730	6.4	25	0.699	0.7885	89
Zimbabwe	Dollars	7.36	3 423	894	7.8	31	0.525	0.6425	82
ASIA									
Hong Kong	HK Dollars	5.04	137 209	7 136	62.3	244	3.81	5.0	76
India	Rupees	663.60	1 274 890	570	5.0	20	3.37	7.863	43
Indonesia	Rupiahs	148.03	45 445 700	1 097	9.6	38	280.0	626.99	45
Israel	Shekels	3.87	107 651	6 800	59.4	233	4.14	5.124	81
Japan	Yen	116.78	235 913 000	8 414	73.5	288	240.0	226.74	106
Pakistan	Rupees	82.14	281 998	1 097	9.6	38	3.13	9.90	32
Philippines	Pesos	48.10	266 008	1 740	15.2	60	3.18	7.5114	42
Republic of Korea	Won	38.12	353 805	2 583	22.6	88	384.0	607.43	63
Sri Lanka	Rupees	14.74	68 338	1 226	10.7	42	3.77	16.534	23
EUROPE									
Austria	Schillings	7.51	995 930	8 625	75.3	295	15.39	12.938	119
Belgium	Francs	9.86	3 406 082	9 436	82.4	323	36.61	29.243	125
Denmark	Kroner	5.12	374 095	9 831	85.9	336	7.43	5.6359	132
Finland	Markkaa	4.78	186 846	8 641	75.5	296	4.52	3.7301	121
France	Francs	53.71	2 754 890	9 780	85.4	335	5.24	4.2260	124
Germany, Federal Republic of	D. Mark	61.56	1 488 920	10 200	89.1	349	2.37	1.8177	130
Greece	Drachmae	9.64	1 722 150	5 097	44.5	174	35.42	42.617	83
Hungary	Forint	10.71	672 181	4 632	40.5	159	13.55	32.733	41
Ireland	Ir. Pounds	3.40	8 663	5 480	47.9	188	0.461	0.4859	95
Italy	Lire	57.10	337 402	7 788	68.0	267	759.0	856.5	89
Luxembourg	Francs	0.37	133 797	10 626	92.8	364	34.59	29.243	118
Netherlands	Guilders	14.14	333 260	9 316	81.4	319	2.53	1.9881	127
Norway	Kroner	4.09	285 045	11 325	98.9	388	6.16	4.9392	125
Poland	Zlotych	35.58	2 482 452	4 322	37.8	148	16.14	31.051	52
Portugal	Escudos	9.91	1 205 300	3 832	33.5	131	31.66	50.062	63
Spain	Pesetas	37.43	15 137	6 353	55.5	217	63.65	71.77	89
United Kingdom	Pounds	55.95	224 983	8 253	72.1	282	0.487	0.4303	113
Yugoslavia	Dinars	21.40	1 679 493	4 042	35.3	138	19.42	24.911	78
CENTRAL AND SOUTH AMERICA									
Argentina	Pesos	28.24	28 170	3 843	33.6	132	2 604.00	1 837.2	142
Bolivia	Pesos	5.57	128 614	1 632	14.3	56	14.51	24.51	59
Brazil	Cruzeiros	121.29	13 164	3 349	29.3	115	32.52	52.7139	62
Chile	Pesos	11.13	1 075 269	3 650	31.9	125	26.67	39.0	68
Colombia	Pesos	25.79	1 579 130	2 838	24.8	97	21.99	47.28	46
Costa Rica	Colones	2.28	41 406	3 173	27.7	109	5.79	8.57	68
Dominican Republic	Dollars	5.56	6 625	1 980	17.3	69	0.594	1.0	59
Ecuador	Sucres	8.02	293 337	2 586	22.6	89	14.16	25.0	57
El Salvador	Colones	4.80	8 917	1 417	12.4	48	1.31	2.5	52
Guatemala	Quetzales	7.26	7 879	2 333	20.4	80	0.467	1.0	47

TABLE 1 (*continued*)

Country	Currency	Resident population (millions) (1)	Total GDP in national currency[a] (millions) (2)	Per capita GDP $1 (3)	Per capita GDP with US = 100 (4)	Per capita GDP World average = 100 (5)	Purchasing power parity (PPP) (6)	Exchange rate per US dollar (7)	Price level US = 100[b] (8)
CENTRAL AND SOUTH AMERICA (*cont.*)									
Honduras	Lempiras	3.69	4 976	1 212	10.6	41	1.12	2.0	56
Panama	Balboas	1.96	35 588	3 185	27.8	109	0.564	1.0	56
Paraguay	Guaranies	3.17	560 459	2 131	18.6	73	83.87	126.0	67
Peru	Soles	17.30	5 606 469	2 508	21.9	86	129.6	288.65	45
Uruguay	New Pesos	2.91	92 204	4 259	37.2	146	7.58	9.16	83
Venezuela	Bolivares	15.02	254 201	5 432	47.5	186	3.14	4.2925	73
CANADA AND UNITED STATES									
Canada	Dollars	23.96	302 983	11 615	101.5	397	1.08	1.169	92
United States	Dollars	227.70	2 606 625	11 447	100.0	392	1.00	1.00	100
WORLD									
Total (1) ICP countries		2 268.70	8 926 952	3 935					89
Total (2) All countries		4 375.80	12 785 220	2 922					88

[a] For the totals (1) and (2), figures are in millions of $I.
[b] For individual countries, the price level is column (6)/ column (7) × 100.0; for the totals (and for countries, too) it is the value of GDP at exchange rates divided by the value of GDP in $I × 100.0.

TABLE 2. DISTRIBUTION OF REAL PER CAPITA EXPENDITURES AMONG MAJOR AGGREGATES

Group and country	Real expenditure in $I (on the basis of regional average prices) Consumption Private (1)	Consumption Public (2)	Domestic capital formation (3)	GDP (4)	Expenditure with US = 100 (on the basis of world average prices) Consumption Private (5)	Consumption Public (6)	Capital formation Total[a] (7)	Capital formation Domestic[b] (8)
AFRICA								
Botswana	840	238	735	1 592	10.8	35.0	13.1	19.3
Cameroon	648	68	199	911	8.3	10.0	5.0	5.2
Ethiopia	233	43	17	284	3.0	6.3	0.2	0.4
Ivory Coast	827	217	410	1 368	10.6	32.0	8.3	10.8
Kenya	464	78	148	637	6.0	11.4	2.4	3.9
Madagascar	458	60	123	570	5.9	8.8	1.3	3.2
Malawi	319	59	67	415	4.1	8.7	0.9	1.8
Mali	282	52	33	337	3.6	7.6	0.1	0.9
Morocco	895	169	224	1 200	11.5	24.8	3.5	5.9
Nigeria	540	76	266	894	6.9	11.2	7.1	7.0
Senegal	576	128	87	687	7.4	18.9	−0.4	2.3
Tunisia	1 424	147	487	1 993	18.3	21.6	10.8	12.8
United Republic of Tanzania	280	40	80	361	3.6	5.9	1.0	2.1
Zambia	416	166	188	730	5.4	24.4	3.8	4.9
Zimbabwe	612	117	190	894	7.9	17.1	4.2	5.0
ASIA								
Hong Kong	5 380	240	1 765	7 136	66.0	23.9	67.4	75.3
India	405	49	132	570	5.1	7.5	3.8	4.0
Indonesia	724	71	227	1 097	9.2	10.9	9.8	6.9
Israel	4 280	1 907	612	6 800	53.8	205.4	27.2	55.2
Pakistan	990	52	115	1 097	12.6	8.0	1.8	3.5
Philippines	1 379	61	377	1 740	17.5	9.3	9.7	11.4
Republic of Korea	1 639	194	943	2 583	20.8	29.9	24.3	28.6
Sri Lanka	1 019	43	277	1 226	10.7	6.7	5.3	8.4
EUROPEAN COMMUNITY: OECD AND GROUP II EUROPE								
Belgium	6 619	883	2 158	9 436	83.2	116.9	86.0	92.9
Denmark	6 486	1 558	1 909	9 831	81.5	176.7	79.5	82.2
France	6 574	977	2 417	9 780	82.6	110.1	99.1	104.1
Germany, Federal Republic of	6 738	694	2 676	10 200	84.6	73.2	123.0	115.3
Greece	3 684	567	1 233	5 097	46.3	53.8	37.6	53.1
Ireland	3 894	685	1 412	5 480	48.9	69.4	40.1	60.8

TABLE 2 (*continued*)

Group and country	Real expenditure in $I (on the basis of regional average prices)				Expenditure with US=100 (on the basis of world average prices)			
	Consumption		Domestic capital formation		Consumption		Capital formation	
	Private (1)	Public (2)	(3)	GDP (4)	Private (5)	Public (6)	Total[a] (7)	Domestic[b] (8)
EUROPEAN COMMUNITY, OECD AND GROUP II EUROPE (cont.)								
Italy	5 584	694	1 750	7 788	70.1	87.8	67.1	75.4
Luxembourg	6 938	1 050	2 934	10 626	87.2	110.5	117.2	126.3
Netherlands	6 337	948	1 937	9 316	79.6	110.5	90.3	83.4
Portugal	3 109	568	649	3 832	39.1	60.3	6.9	28.0
Spain	4 692	415	1 420	6 353	58.9	41.5	55.4	61.1
United Kingdom	5 695	1 308	1 100	8 253	71.5	135.8	55.6	47.4
Austria	5 966	802	2 479	8 625	75.3	58.3	86.5	110.9
Canada	7 578	982	2 808	11 615	95.6	71.4	142.4	125.6
Finland	5 021	1 301	2 420	8 641	63.3	94.5	108.1	108.2
Japan	5 174	668	2 653	8 414	65.3	48.5	119.9	118.6
Norway	5 425	2 040	2 998	11 325	68.4	148.3	179.9	134.1
United States	7 926	1 376	2 236	11 447	100.0	100.0	100.0	100.0
Hungary	3 092	359	1 218	4 632	38.8	38.8	48.8	51.6
Poland	2 727	453	1 217	4 322	34.3	48.9	47.3	51.6
Yugoslavia	2 525	413	1 298	4 042	31.7	44.5	45.7	55.0
CENTRAL AND SOUTH AMERICA								
Argentina	2 515	316	1 270	3 843	34.0	20.5	37.8	44.3
Bolivia	1 003	468	152	1 632	13.6	30.3	6.0	5.3
Brazil	2 455	162	828	3 349	33.1	10.5	27.3	28.9
Chile	2 300	524	1 052	3 650	31.1	34.0	30.8	36.7
Colombia	2 088	256	468	2 838	28.2	16.6	18.4	16.3
Costa Rica	2 256	482	917	3 173	30.5	31.2	16.3	32.0
Dominican Republic	1 673	61	502	1 980	22.6	3.9	9.2	17.5
Ecuador	1 606	336	653	2 586	21.7	21.8	24.1	22.8
El Salvador	1 604	195	143	1 417	14.4	12.7	5.9	5.0
Guatemala	2 010	136	253	2 333	27.1	8.8	7.0	8.8
Honduras	919	133	279	1 212	12.4	8.6	6.0	9.7
Panama	1 762	456	1 099	3 185	23.8	29.5	36.1	38.3
Paraguay	1 701	176	547	2 131	23.0	11.4	9.5	19.1
Peru	1 689	398	323	2 508	22.8	25.8	15.7	11.2
Uruguay	3 158	552	1 022	4 259	42.7	35.8	20.5	35.6
Venezuela	3 215	382	1 124	5 432	43.4	24.8	68.5	39.2

[a] Including net exports. [b] Excluding net exports.

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