

TABLE 2.2.1

Real GDP in the developed market economies, 1996-1999
(Percentage change over previous year)

	1996	1997	1998	1999 ^a
Western Europe	2.0	2.9	2.7	1.9
4 major countries	1.5	2.3	2.4	1.5
France	1.6	2.3	3.1	2.2
Germany	1.3	2.2	2.8	1.5
Italy	0.9	1.5	1.4	1.8
United Kingdom	2.6	3.5	2.3	0.5
17 smaller countries	3.1	3.9	3.3	2.5
Austria	2.0	2.5	3.3	2.1
Belgium	1.3	3.0	2.8	2.0
Cyprus	2.0	2.5	5.0	4.0
Denmark	3.3	3.1	2.4	1.6
Finland	4.1	5.6	4.9	3.0
Greece	2.4	3.2	3.0	3.2
Iceland	5.5	5.0	5.6	4.3
Ireland	7.4	9.8	8.5	6.3
Israel	4.7	2.7	2.0	1.7
Luxembourg	3.0	4.8	4.7	3.4
Malta	3.8	4.4	7.6	7.5
Netherlands	3.1	3.6	3.7	2.3
Norway	5.5	3.4	2.0	1.0
Portugal	3.2	3.7	3.5	3.0
Spain	2.4	3.5	3.8	3.4
Sweden	1.3	1.8	2.9	2.0
Switzerland	-	1.7	2.1	1.5
Turkey	7.0	7.5	2.4	1.8
North America	3.3	3.9	3.8	3.0
Canada	1.2	3.8	3.0	2.7
United States	3.4	3.9	3.9	3.0
Total above	2.7	3.4	3.3	2.4
Japan	5.0	1.4	-2.9	-0.5
Total above, including Japan	3.0	3.1	2.3	2.0
<i>Memorandum items:</i>				
European Union	1.8	2.6	2.8	1.9
Euro area	1.6	2.5	2.8	2.1

Source: National statistics and national economic reports.

Note: All aggregates exclude Israel. Growth rates of regional aggregates have been calculated as weighted averages of growth rates in individual countries. Weights were derived from 1991 GDP data converted from national currency units into dollars using purchasing power parities.

^a Forecasts.

TABLE 2.2.2

Major components of demand in the ECE market economies, 1997-1998
(Percentage change over preceding year)

	Private consumption		Government consumption		Gross fixed investment		Stock building ^a		Total domestic demand		Exports		Imports		Net exports ^a	
	1997	1998	1997	1998	1997	1998	1997	1998	1997	1998	1997	1998	1997	1998	1997	1998
Western Europe	2.3	2.7	0.3	1.3	3.4	4.7	0.4	0.6	2.6	3.4	10.2	4.8	9.7	7.4	0.2	-0.7
4 major countries	1.8	2.4	-0.1	1.2	1.6	4.1	0.6	0.8	2.0	3.3	9.5	3.9	8.8	7.1	0.3	-0.9
France	0.9	3.4	1.2	1.5	0.1	4.6	0.1	0.6	0.9	3.8	12.6	5.7	8.1	8.2	1.4	-0.7
Germany	0.5	1.9	-0.7	0.6	0.1	1.6	1.2	1.5	1.4	3.1	11.1	5.4	8.1	6.6	0.8	-0.3
Italy	2.6	1.9	-0.8	1.4	0.8	3.5	0.7	0.5	2.4	2.6	5.0	1.3	9.9	6.1	-0.9	-1.1
United Kingdom	3.9	2.6	-	1.5	6.6	8.0	0.2	0.2	3.8	3.5	8.7	2.7	9.5	7.8	-0.3	-1.7
17 smaller countries	3.4	3.2	1.1	1.5	6.9	5.8	-	0.3	3.9	3.8	11.5	6.5	11.4	7.8	0.1	-0.5
Austria	0.7	1.8	-3.9	1.5	2.8	4.8	1.4	0.3	1.8	2.8	10.1	7.5	8.7	6.8	0.7	0.4
Belgium	2.1	2.8	0.8	1.1	5.4	4.8	-0.3	0.1	2.2	3.0	7.1	5.1	6.3	5.5	0.9	-0.1
Cyprus	2.4	7.0	3.4	7.7	-8.4	0.6	0.4	0.1	0.7	5.6	2.1	-2.0	1.3	3.6	0.3	-3.0
Denmark	3.6	3.4	1.1	2.2	10.6	5.0	0.1	0.3	4.5	3.8	5.5	1.2	9.8	4.8	-1.3	-1.3
Finland	2.2	5.1	2.9	0.4	14.2	8.2	0.7	-	5.4	4.6	14.2	6.6	11.4	8.1	2.0	0.2
Greece	2.5	1.9	-0.4	0.8	9.6	8.0	-0.2	-0.2	3.5	3.0	5.3	5.5	5.4	4.5	-0.8	-0.4
Iceland	6.0	10.3	1.5	3.0	11.2	28.2	-0.2	0.2	5.8	12.4	5.6	5.7	8.0	25.0	-0.6	-6.6
Ireland	6.3	8.3	4.8	3.0	10.9	13.0	0.4	-0.6	7.3	7.6	16.9	19.5	15.6	21.3	3.7	2.2
Israel	4.1	3.3	1.9	2.3	-2.3	-3.3	-0.9	-1.0	1.4	0.9	7.6	6.0	2.8	2.1	1.1	1.0
Luxembourg	2.5	2.6	1.7	2.8	14.1	6.5	-0.7	-	4.7	3.7	6.0	7.5	6.1	7.0	0.8	1.5
Malta	2.4	2.9	-1.2	-4.6	-7.6	-4.1	2.1	5.3	1.6	5.6	2.0	5.2	-2.4	1.6	2.8	2.3
Netherlands	3.0	4.4	1.5	2.5	6.8	3.9	-	-	3.6	4.0	6.7	5.9	7.1	6.8	0.3	-
Norway	3.4	3.2	3.0	2.8	12.6	6.6	0.2	0.6	5.6	4.5	5.8	0.5	12.3	6.9	-1.8	-2.3
Portugal	3.0	3.6	2.5	2.8	11.3	7.8	0.2	-	5.2	4.5	8.4	10.5	10.4	10.0	-2.1	-1.2
Spain	3.1	3.5	1.4	1.3	5.1	8.8	-0.3	0.1	2.9	4.4	14.8	10.1	12.2	11.5	0.5	-0.7
Sweden	2.0	2.7	-2.1	2.0	-4.8	10.5	0.7	0.3	0.4	4.1	12.8	5.1	11.7	8.9	1.4	-0.9
Switzerland	1.7	1.8	-0.7	0.6	1.5	3.8	-	1.7	1.3	3.8	9.1	4.1	7.9	8.7	0.5	-1.7
Turkey	8.4	2.1	4.1	0.5	14.8	-2.0	-0.9	1.0	9.0	1.7	19.1	3.3	22.4	1.8	-1.9	0.3
North America	3.4	4.7	1.1	1.0	7.5	9.3	0.5	-0.1	4.3	4.8	12.4	2.1	13.8	10.3	-0.4	-1.2
Canada	4.1	2.7	-0.8	0.7	11.1	4.2	0.8	-0.4	5.2	2.2	8.0	8.1	13.3	6.4	-1.5	0.7
United States	3.4	4.8	1.3	1.1	7.1	9.7	0.5	-0.1	4.2	5.1	12.8	1.5	13.9	10.6	-0.4	-1.4
Total above	2.9	3.7	0.7	1.2	5.4	7.0	0.5	0.3	3.5	4.1	11.3	3.4	11.8	8.8	-0.1	-1.0
Japan	1.0	-1.1	1.5	0.6	-1.9	-9.0	-0.1	-0.2	0.1	-3.6	11.6	-2.3	0.5	-7.7	1.4	0.6
Total above, including Japan	2.6	2.9	0.8	1.1	4.3	4.5	0.4	0.2	2.9	2.9	11.3	2.5	10.0	6.2	0.1	-0.7
<i>Memorandum item:</i>																
European Union	2.0	2.7	0.1	1.3	2.8	5.0	0.5	0.6	2.3	3.5	9.9	5.0	9.1	7.6	0.4	-0.7
Euro area	1.7	2.7	0.2	1.3	2.0	4.2	0.5	0.7	2.0	3.4	10.2	5.5	9.0	7.6	0.5	-0.5

Source: OECD national accounts and national statistics.

Note: All aggregates exclude Israel.

^a Percentage point contribution to annual GDP growth.

TABLE 3.1.1
Basic economic indicators for the ECE transition economies, 1996-1999
(Rates of change and shares, per cent)

	GDP (growth rates)					Industrial output (growth rates)			Inflation (per cent change, Dec./Dec.)			Unemployment rate (end of period, per cent)		
	1998		1999			1996	1997	1998	1996	1997	1998	1996	1997	1998
	1996	1997	Ex-ante forecast	Actual outcome	official forecast									
Eastern Europe	4.1	2.8	4.3	2	2.9	6.0	5.6	1.4	..	..	..	11.7	11.9	12.6
Albania	9.1	-7.0	10	8*	8	13.6	-5.6	10*	17.4	42.0	7.8	12.3	14.9	17.6
Bosnia and Herzegovina ^a .....	..	..	..	..	..	87.6	35.7	23.8	3.2	12.2	2.2	..	39*	..
Bulgaria	-10.1	-6.9	3.0	3*	3.7	3.8 ^b	-10.2	-9.4	311.1	578.7	0.9	12.5	13.7	12.2
Croatia	6.0	6.5	7.5	3*	1.5-2	3.1	6.8	3.7	3.5	4.0	5.6	15.9	17.6	18.6
Czech Republic	3.9	1.0	1.4-2.6	-2.7	-0.8	2.0	4.5	1.6	8.7	9.9	6.7	3.5	5.2	7.5
Hungary	1.3	4.6	4.0	5	5	3.4	11.1	12.6	20.0	18.4	10.4	10.5	10.4	9.1
Poland	6.0	6.9	5.6-5.8	4.8	4.5	8.3	11.5	4.7	18.7	13.2	8.5	13.2	10.3	10.4
Romania	3.9	-6.9	-	-7.3	-2	6.3	-7.2	-17.0	56.8	151.7	40.7	6.6	8.8	10.3
Slovakia	6.6	6.5	5.0	4.4	3	2.5	1.7	4.6	5.5	6.5	5.5	12.8	12.5	15.6
Slovenia	3.5	4.6	3.5-4	4	4	1.0	1.0	3.7	9.0	8.8	6.6	14.4	14.8	14.6
The former Yugoslav Republic of Macedonia	0.8	1.5	5.0	2.9	6	3.2	1.6	4.5	0.3	4.5	-1.0	39.8	42.5	..
Yugoslavia ^c	5.9	7.4	10.0	2.6	7	7.5	9.5	3.6	59.9	10.3	45.7	26.1	25.6	27.2
Baltic states	4.1	7.6	6.3	4¼	4.5	4.6	9.4	3.6	..	..	..	6.4	6.3	7.4
Estonia	4.0	11.4	5.5-6	4.2	4	2.9	13.4	0.8	15.0	12.3	6.8	5.6	4.6	5.1
Latvia	3.3	6.5	5-6	4*	4	5.5	13.8	2.0	13.2	7.0	2.8	7.2	6.7	9.2
Lithuania	4.7	6.1	7.0	4.5	5	5.0	3.3	7.0	13.1	8.5	2.4	6.2	6.7	6.9
CIS	-3.4	1.1	1.2	-2¾	-1.1	-3.0	2.6	-2.3	..	..	..	6.6	7.6	8.5
Armenia	5.9	3.1	5-6	7.2	4	1.4	0.9	-2.5	5.6	21.8	-1.2	9.7	11.0	8.9
Azerbaijan	1.3	5.8	..	10.0	9	-6.7	0.3	2.2	6.8	0.3	-7.6	1.1	1.3	1.4
Belarus	2.8	11.4	7-8	8.3	4-6	3.5	18.8	11.0	39.1	63.4	181.6	4.0	2.8	2.3
Georgia	11.0	11.3	11-13	2.9	8	6.8	8.2	-2.7	13.6	7.3	11.0	3.2	8.0	4.2
Kazakhstan	0.5	1.7	3.5	-2.5	1.5	0.3	4.0	-2.1	28.6	11.3	1.9	4.1	3.9	3.7
Kyrgyzstan	7.1	9.9	3.6	1.8	2.8	8.8	50.4	4.6	35.0	14.7	18.3	4.5	3.1	3.1
Republic of Moldova ^d	-7.8	1.6	3-3.5	-8.6	-3	-6.5	-	-11.0	15.1	11.1	18.3	1.5	1.7	1.9
Russian Federation	-3.5	0.8	0-0.5	-4.6	-2.5	-4.0	2.0	-5.2	21.8	11.0	84.5	10.0	11.2	12.4
Tajikistan	-16.7	1.7	..	5.3	..	-23.9	-2.0	8.1	40.6	159.9	2.7	2.4	2.8	2.9
Turkmenistan	6.7	-11.4	..	5.0	..	19.7	-32.3	0.2	445.8	21.5	19.8	..	..	..
Ukraine	-10.0	-3.2	0.5	-1.7	-1	-5.1	-0.3	-1.5	39.7	10.1	20.0	1.5	2.8	4.3
Uzbekistan	1.7	5.2	6.0	4.4	4.4	2.6	4.1	5.8	80.0	27.5	..	0.3	0.3	0.4
Total above	-0.4	2.0	2.6	-½	0.7	0.1	3.8	-0.9	..	..	..	8.1	8.8	9.6
<i>Memorandum items:</i>														
CETE-5	5.0	5.5	4.7	3.6	3.6	6.1	9.4	5.0	..	..	..	11.2	9.8	10.2
SETE-7	2.1	-3.1	3.3	-1.9	1.3	5.7	-3.9	-9.2	..	..	..	12.5	14.3	15.4
Former GDR	3.2	1.7	..	2.0	..	3.3	5.8	7.5	..	..	..	17.0	20.8	18.6

Source: National statistics; CIS Statistical Committee; direct communications from national statistical offices to UN/ECE secretariat (IMF and World Bank data for Albania).

Note: Aggregates are UN/ECE secretariat calculations, based on previous period weights at 1992 prices. Output measures are in real terms (constant prices). Forecasts are those of national conjunctural institutes or government forecasts associated with the central budget formulation. Industrial output refers to gross output, not the contribution of industry to GDP. Inflation refers to changes in the consumer price index except for Croatia and The former Yugoslav Republic of Macedonia for which retail price index is used. Unemployment generally refers to registered unemployment at the end of the period (with the exception of the Russian Federation, where it is the Goskomstat estimate of the ILO definition and Estonia where it refers to job seekers (see section 3.5(ii) for details)). Aggregates shown are: *Eastern Europe* (the 12 countries below that line), with sub-aggregates *CETE-5* (central European transition economies: Czech Republic, Hungary, Poland, Slovakia, Slovenia) and *SETE-7* (south European transition economies: Albania, Bosnia and Herzegovina, Bulgaria, Croatia, Romania, The former Yugoslav Republic of Macedonia and Yugoslavia); *Baltic states* (Estonia, Latvia, Lithuania); *CIS* (12 member countries of the Commonwealth of Independent States); and *total transition economies*.

^a Data reported by the Statistical Office of the Federation; these exclude the area of Republika Srpska.

^b Bulgarian industrial output indices were recently recalculated according to a new methodology and the old series reportedly have been revised back to 1991. Here and in appendix table B.4 industrial output now includes the gross output of all activities of industrial enterprises (and not just the gross output of "pure" industry, as previously published). The figure for industrial output growth in 1996 according to the new methodology (3.8 per cent) differs significantly from the figure for the rate of change of gross industrial output (-9.1 per cent) reported in the national accounts for the same year.

^c Gross material product instead of GDP.

^d Excluding Transdniestria.

TABLE 3.1.2
International trade and external balances of the ECE transition economies, 1996-1998
(Rates of change and shares, per cent)

	Merchandise exports in dollars (growth rates)			Merchandise imports in dollars (growth rates)			Trade balances (per cent of GDP)			Current account (per cent of GDP)		
	1996	1997	1998 ^a	1996	1997	1998 ^a	1996	1997	1998 ^a	1996	1997	1998 ^a
Eastern Europe	3.0	5.9	9.8	14.5	6.5	8.6	-9.6	-10.6	-9.5	-3.7	-4.3	-3.7
Albania	5.3	-33.5	..	40.5	-32.1	..	-26.0	-21.1	-	-4.0	-12.0	-0.9
Bosnia and Herzegovina	141.6	87.4	22.2	129.9	29.2	-32.0	-41.3	-43.3	..	..	..	..
Bulgaria	-8.5	0.5	-12.6	-10.0	-3.7	2.2	-1.9	0.3	-4.0	0.2	4.2	-1.0
Croatia	-2.6	-7.6	6.6	3.7	16.9	-2.0	-16.5	-24.5	-18.1	-4.3	-12.1	-5.4
Czech Republic	4.3	2.7	17.0	10.5	-1.3	5.0	-10.2	-9.2	-3.6	-7.6	-6.2	-1.2
Hungary	2.2	21.6	21.3	4.8	17.0	21.3	-5.4	-4.7	-5.7	-3.7	-2.1	-3.7
Poland	6.8	5.4	6.3	27.9	13.9	11.4	-8.9	-11.6	-12.5	-0.9	-3.0	-3.4
Romania	2.2	4.3	-3.3	11.3	-1.4	7.4	-9.5	-8.2	-8.9	-7.3	-6.7	-6.8
Slovakia	2.8	0.2	8.2	26.6	-8.0	6.5	-12.2	-10.5	-10.2	-11.2	-6.9	-10.1
Slovenia	-0.1	0.8	7.3	-0.7	-0.7	5.5	-5.9	-5.4	-5.0	0.2	0.2	0.4
The former Yugoslav												
Republic of Macedonia	-4.7	2.8	12.8	-5.4	7.8	9.6	-10.8	-15.5	-14.0	-6.5	-7.4	-6.3
Yugoslavia	20.6	28.7	6.7	54.3	16.7	1.3	-14.2	-13.4	..	..	-7.2	..
Baltic states	17.6	23.0	8.3	26.3	26.7	14.1	-18.6	-22.0	-22.6	-8.2	-9.5	-11.3
Estonia	13.2	40.9	13.0	27.2	37.5	15.0	-26.4	-32.4	-32.7	-9.7	-12.0	-9.7
Latvia	10.7	15.9	12.9	27.6	17.4	22.3	-17.1	-19.0	-20.4	-5.4	-6.2	-9.7
Lithuania	24.0	15.1	2.7	24.9	23.8	9.5	-15.3	-18.6	-19.1	-9.2	-10.2	-13.0
CIS	10.2	1.8	-13.6	5.9	18.7	-0.6	7.0	5.4	4.7	1.2	-0.5	-3.9
Armenia	55.4	-12.2	8.9	67.1	4.5	18.4	-25.8	-28.1	-27.3	-18.3	-18.8	-21.1
Azerbaijan	-3.1	18.1	-40.1	41.4	-28.6	46.3	-8.8	-1.0	-9.3	-29.2	-23.7	-30.6
Belarus	6.3	1.8	-7.4	25.6	21.2	13.2	-3.5	-7.1	-9.0	-3.8	-6.0	-7.4
Georgia	23.3	45.1	-16.4	78.7	44.1	10.2	-8.2	-10.0	-11.7	-6.6	-7.0	-7.0
Kazakhstan	15.7	28.4	-3.4	12.3	51.9	13.6	6.9	7.0	5.3	-3.6	-4.1	-4.1
Kyrgyzstan	-20.0	154.5	4.7	107.6	-21.9	59.4	-13.4	0.6	-6.3	-23.7	-7.8	-19.1
Republic of Moldova	-9.7	6.0	-14.0	54.5	35.0	20.5	-9.9	-15.6	-29.9	-11.1	-13.9	-23.3
Russian Federation	8.7	-1.2	-14.9	-4.9	23.3	-0.2	8.8	6.7	7.1	2.8	0.8	-2.7
Tajikistan	-11.6	7.7	-16.2	-13.9	-6.2	-7.4	14.6	22.2	6.5	-7.0	-5.4	-4.6
Turkmenistan	-42.1	-45.5	-29.7	49.3	-42.5	-15.7	-17.3	-8.6	-9.7	2.0	-22.2	-25.4
Ukraine	13.4	23.6	-8.0	17.1	12.7	-6.2	1.3	2.8	2.6	-2.7	-2.7	-4.1
Uzbekistan	94.0	-4.4	-13.6	96.0	1.9	-31.5	0.9	-0.5	0.3	-7.1	-3.9	-3.4
Total above	6.7	4.7	-0.2	12.7	10.6	6.5	-0.1	-1.4	-2.7	-0.9	-2.2	-4.0
<i>Memorandum items:</i>												
CETE-5	4.0	6.8	12.7	15.6	6.7	10.7	-8.6	-9.5	-9.1	-3.3	-3.5	-3.3
SETE-7	-0.6	2.5	-1.4	8.7	4.8	3.1	-11.2	-12.4	-11.1	-5.3	-6.8	-5.4

Source: National statistics, CIS Statistical Committee and direct communications from national statistical offices to UN/ECE secretariat; UN/ECE secretariat computations.

Note: Foreign trade growth is measured in current dollar values. Trade and current account balances are related to GDP at current prices, converted from national currencies at current dollar exchange rates. Trade values include the "new trade" among the successor states of former Czechoslovakia and the former SFR of Yugoslavia, but not intra-CIS trade. Current-price GDP values are in some cases estimated from reported real growth rates and consumer price indices. On regional aggregates, see the note to table 3.1.1.

^a January-September.

TABLE 3.7.1

Current account balances of eastern Europe, the Baltic countries and European members of the CIS, 1996-1998
(Million dollars and per cent)

	1996	1997	January-September		1998	Per cent of GDP		
			1997	1998		1996	1997	1998 ^a
Eastern Europe^b	-13 189	-14 662	-10 269	-10 139	-16 974	-3.7	-4.2	-4.5
Albania	-107	-271	-121	-21	-50*	-4.0	-12.0	-1.7*
Bosnia and Herzegovina	-748	-1 046	..	..	..	..	..	..
Bulgaria	16	427	380	-91	-273	0.2	4.2	-2.1
Croatia	-858	-2 434	-1 085	-862	-1 554	-4.3	-12.1	-7.3
Czech Republic	-4 292	-3 211	-2 564	-481	-800*	-7.6	-6.2	-1.5
Hungary	-1 678	-981	-686	-1 337	-2 298	-3.7	-2.1	-4.8*
Poland	-1 352 ^c	-4 268 ^c	-3 638 ^c	-3 846	-6 810	-0.9	-3.0	-4.3
Romania	-2 571	-2 338	-1 277	-1 849	-2 633 ^d	-7.3	-6.7	-6.9
Slovakia	-2 098	-1 347	-1 102	-1 542	-2 300*	-11.2	-6.9	-11.3*
Slovenia	39	37	-16	58	-6	0.2	0.2	-
The former Yugoslav Republic of Macedonia	-288	-275	-161	-168	-250*	-6.5	-7.4	-7.1
Baltic states	-1 425	-1 889	-1 145	-1 854	..	-8.2	-9.5	-11.3
Estonia	-423	-563	-349	-370	..	-9.7	-12.0	-9.7
Latvia	-279	-345	-222	-456	..	-5.4	-6.2	-9.7
Lithuania	-723	-981	-574	-1028	..	-9.2	-10.2	-13.0
CIS	10 207	934	1 096	-8 012	..	2.1	0.2	-3.2
Belarus.....	-516	-799	-525	-797	..	-3.8	-6.0	-7.4
Republic of Moldova	-188	-267	-208	-280	..	-11.1	-13.9	-23.3
Russian Federation	12 096	3 335	3 011	-5 625	..	2.8	0.8	-2.7
Ukraine	-1 185	-1 335	-1 181	-1 310	..	-2.7	-2.7	-4.1
Total above	-4 408	-15 617	-10 318	-20 005	..	-0.5	-1.8	..

Source: National balance of payments statistics; press reports; UN/ECE secretariat estimates.

^a Full year except for Baltic states and CIS which are January-September.

^b Eastern Europe aggregate excludes Bosnia and Herzegovina.

^c Convertible currencies.

^d Official forecasts.