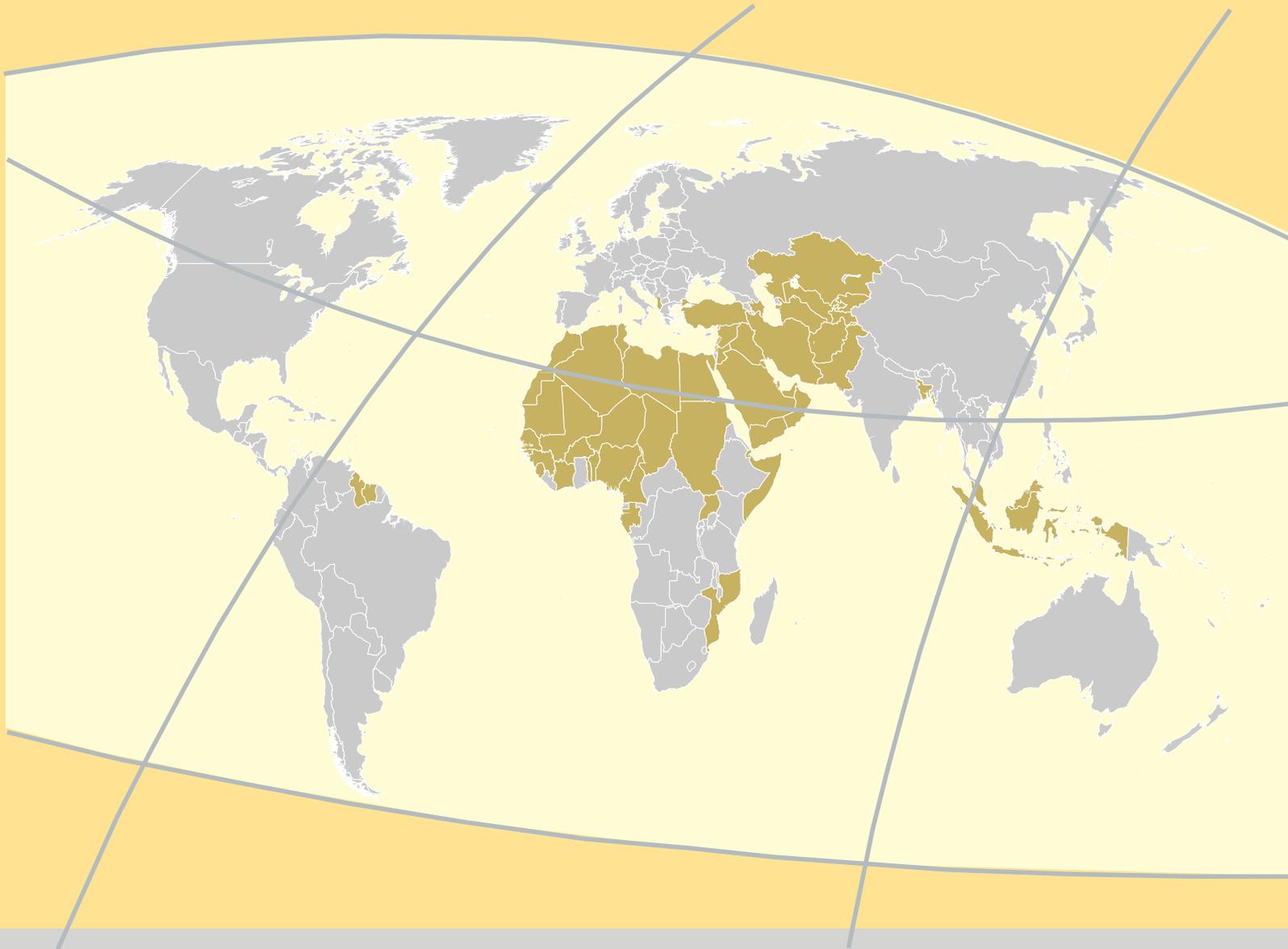


# ANNUAL ECONOMIC REPORT 2009

**On The OIC Countries**



**Organization of the Islamic Conference**

**Statistical Economic and Social Research  
and Training Centre for Islamic Countries  
(SESRIC)**

# ANNUAL ECONOMIC REPORT ON THE OIC COUNTRIES 2009



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Countries (SESRIC)

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## Foreword

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The Statistical, Economic and Social Research and Training Centre for Islamic Countries (SESRIC) has been preparing the *Annual Economic Report on the OIC Countries* since 1979 to serve as the basic background document for the agenda item of the Council of Foreign Ministers (CFM) under Economic Affairs entitled “World Economy and the Islamic Countries”. The Centre has been also presenting this Report to the annual sessions of both the Islamic Commission for Economic, Cultural and Social Affairs (ICECS) and the Standing Committee for Economic and Commercial Cooperation (COMCEC).

The Report analyses the economic situation in the OIC member countries during the latest five-year period for which the data are available. It examines the recent major economic developments in the OIC member countries and investigates the inter-linkages of these developments with those in both developing and developed countries as well as the world economy as a whole. The analysis is usually carried out in the light of the global, regional and national developments, using current data on OIC member countries, specially compiled from various international and national sources, in addition to the Centre’s databases.

The *Annual Economic Report on the OIC Countries 2009* analyses the trends in the major economic indicators of the OIC countries in the light of both the robust rate of growth in the world economy, which started in the early 2000s and continued until 2007, and the sudden slowdown in world economic activity in 2008 as a result of the global financial crisis, which started in July 2007 due to the sharp downturn in the economy of the United States, initiated by the collapse of the housing market and later by the turmoil in the financial markets. The Report also considers the recent projections which show that the recession in the world economy will continue in 2009 as a result of the current global financial crisis, which is considered as the deepest crisis since World War II.

In this context, the Report devotes a special section on the current global financial crisis, which includes special windows on some related topics to the crisis. The Report also investigates the socio-economic impacts of food prices volatility on OIC countries, particularly during the period when the world economy has witnessed dramatic increase and excessive volatility in prices of all major commodities since 2005 and the upward trend in food prices has picked up the pace in 2007 and reached to the food crisis levels in 2008.

The Report also highlights a number of challenges confronting the OIC member countries in their efforts to further their economic development and progress. In the light of these challenges, the Report proposes a set of recommendations to serve as policy guidelines for enhancing the development efforts of the OIC member countries at both the national and OIC cooperation levels with a view to ensuring higher standards of living for their populations and higher economic integration levels.

*The Annual Economic Report on the OIC Countries 2009* appears in a time when many developed and developing countries are still suffering the negative impacts of the global economic and financial crisis in terms of continuous slowdown of economic growth and high unemployment rates. International, regional and national development organisations are still struggling to curb the adverse impacts of the global recession and, in particular, to reduce the burden of unemployment

on the societies. In fact, during the early stages of the crisis, there was an almost international consensus on the dire need to work out measures for the transformation of the international financial architecture. Yet, although the need for restructuring the international financial system has been voiced by many world leaders, it seems that these voices have recently dwindled, and the momentum towards transforming the financial system has been lost. Without any doubt, failure to introduce fundamental changes in the financial system, will lead to repetition of financial crises in the future, making them regular as opposed to exceptional phenomenon. This will be the biggest burden of the financial crisis, worse than all the loss in economic growth and employment, and should be avoided at all costs.

In this context, there is a dire need to design potential alternatives for a sound international financial system that would prevent future generations from facing the catastrophic impacts of the crisis. Among these alternatives, a financial system based on Islamic principles (such as equity-based financing and real activity-based transactions) has attracted the attention of many. In such a financial system, the conventional financial instruments such as collateral debt obligations (CDOs) and credit default swaps (CDSs), which stand at the heart of the current crisis, are either not allowed or regulated very tightly, and many researchers come to argue that the current global financial crisis could have been avoided if such a system had been in place. Thus, the OIC Community can make a significant contribution to the international community by presenting the financial system based on Islamic principles that would function as an effective intermediary for real sector and thus, undue financial crisis can be avoided in the future. Collectively, we should not miss this opportunity to benefit not only our people but also all humanity.

Dr. Savaş Alpay  
Director General  
S E S R I C

## Introduction

The robust rate of growth in the world economy which has been started in early 2000s continued in 2007 with average annual rate of growth of about 5 percent during the period 2004-2007. In 2008, however, the world economy entered into a period of a new recession as a result of the sharp and sudden turmoil in the housing and financial markets of the United States in July 2007. The recession in the world economy, which has been started first in the United States economy and then spilled-over in other developed countries, has evolved into the ongoing global financial crisis, which is considered as the deepest one since World War II.

The crisis has been deepening with a global reach since September 2008 affecting a wide range of financial and economic activities and institutions around the world. The early impacts of the current financial crisis have been ensued in various countries and industries in terms of overall tightening of credit, steep declines in financial markets, liquidity problems in equity funds, devaluation of the assets underpinning insurance contracts and pension funds, increased public debt due to provision of public funds to financial services and other affected industries, devaluation of some currencies and increased currency volatility.

As a result, a considerable number of stock markets, banks, mortgage lenders and insurance companies worldwide collapsed. In fact, the 14<sup>th</sup> of September 2008 was the date when the financial crisis entered a severe-impact phase marked by failures of some prominent American and European banks, like the bankruptcy of Lehman Brothers, which is the largest in United States history; holding \$639 billion in assets. Due to these negative impacts of the crisis on world major economies, global economic growth in 2008 fell, in terms of world real GDP, to 3.2 percent, corresponding to a decrease by 2 percentage points from its level in 2007. Moreover, the world economy is now projected to even contract by 1.3 percent in 2009 and although it is projected to recover in 2010, it is estimated to be at a sluggish rate of 1.9 percent.

The growth in world trade volume of goods and services has lost speed starting in 2007 and further slowed down in 2008 as a result of the emerging global financial crisis. While the increase in world trade was as high as 9.2 percent in 2006, it decelerated to 7.2 percent in 2007 and further to 3.3 percent in 2008. Moreover, as in the case of the world economic growth, trade is also projected to contract in 2009, yet more deeply, by 11 percent. This is mainly due to a sharp decline in import demand of most developed countries, especially that of the United States, which represents around 15 percent of the world total imports. The projected recovery in world trade volume in 2010 is as low as 0.6 percent, indicating that it is unlikely to restore the pre-crisis volume in the coming few years.

On the other hand, the rapid improvement in the world economy experienced before 2008 was accompanied by high increases in commodity prices. Oil prices increased notably in the period 2004-2007 and even further in 2008, reaching a level which was more than 3-fold the level of 5 years ago. Prices of non-oil primary commodities, especially food, also increased rapidly until 2008. The surge in food prices led to a global food crisis in 2008, with prices of many agricultural commodities reached high record levels. However, due to the global slowdown in economic activity and the collapse in global demand, the prices of primary commodities are projected to decline significantly in 2009, and remain relatively stable in 2010. In particular, food prices are

projected to roll back to their 2007 levels while prices of oil and non-oil primary commodities are to fall back to 2005 levels.

Due to high food and energy prices and strong domestic demand in emerging and other developing countries, inflation rates around the world increased in 2007 and 2008. World inflation rate rose to 4.0 percent in 2007 and further to 6.0 percent in 2008, when commodity prices recorded their peak level. However, given the sharp fall in these prices in early 2009 and the downturn in world economic activity due to the current financial crisis, projections indicate a sharp fall in inflation rate in 2009, down to 2.5 percent. Moreover, inflation is estimated to decline further in 2010 to 2.4 percent as a strong recovery in the global economy is not expected.

Yet, the rapid increase in food prices has not only inflationary implications but also it is a concern for human development as it threatens food security, which has already deteriorated in many developing and least-developed countries around the world, triggering social conflicts in many cases. Some of these countries applied certain trade policy measures to control the domestic food supply and alleviate the effects of rising food prices, while others preferred to provide subsidies or other kind of direct social transfers.

Considering all these developments and noting the frequent shocks in world economy due, among other reasons, to the continuous wave of globalisation and liberalisation in the world economy, the OIC member countries seem to be more vulnerable than other developing countries to the negative effects arising from the instability in international financial markets and the fluctuations in international commodity prices. This becomes clear when the average economic growth performance of the OIC countries, as a group, is compared with that of the developing countries. In this context, it is observed that a number of major challenges are still confronting the OIC countries' efforts to enhance their economic development and progress and increase their integration in the world economy.

Given this state of affairs, the Report analyses the trends in the major economic indicators of the OIC member countries during the past five-year period of 2004-2008 and compares the average performance of the OIC countries, as a group, with that of the world economy as a whole as well as with the average performance of the developed and developing countries, including some individual or regional groups of countries. In so doing, the Report highlights the impacts of both the current global financial crisis and the recent food crisis on the economies of the developing countries, including the OIC members, and the various actions and efforts taken at both the national and international level to contain the continuous negative effects of these crises.

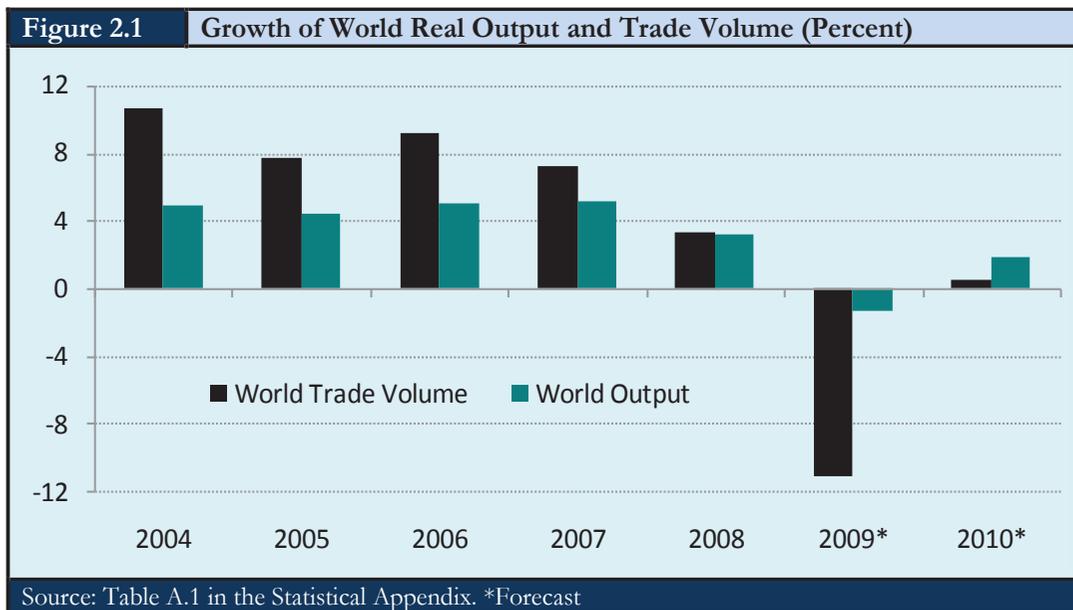
Finally, the Report presents some concluding remarks which highlight a number of challenges confronting the OIC member countries in their efforts to further their economic development and progress. In the light of these challenges, the Report ends with a set of recommendations to serve as policy guidelines for enhancing the development efforts of the OIC member countries at both the national and OIC cooperation levels.

A Statistical Appendix, which includes recent data on the major economic indicators for each individual OIC member country, is annexed to the Report to illustrate the recent economic developments at the individual country level. For the same purpose, a "Country Profile" page for each member country has also been annexed to the Report, to better reflect the overall economic performance of each member country.

## 2

## Recent Developments in the World Economy

After the strong recovery from the downturn in the world economic activity in the early 2000s, the world economy grew at robust rates where the world real output recorded a high growth rate of 5.2 percent in 2007 and an average annual growth rate of about 4.9 percent during the period 2004-2007<sup>1</sup>. However, this trend has been suddenly slowed down in 2008 as a result of the slowdown in global economic activity, mainly due to the sharp recession in the United States economy, which has been hit by the collapse of the housing market and later by the turmoil in the financial markets. Consequently, global economic growth in 2008 fell to 3.2 percent, corresponding to 2 percentage points lower than its level in 2007. Moreover, world economy is projected to contract by 1.3 percent in 2009 as a result of the current global financial crisis, which is the deepest since World War II. Although the global economy is projected to recover in 2010, it is estimated to be at a sluggish rate of 1.9 percent (Figure 2.1).

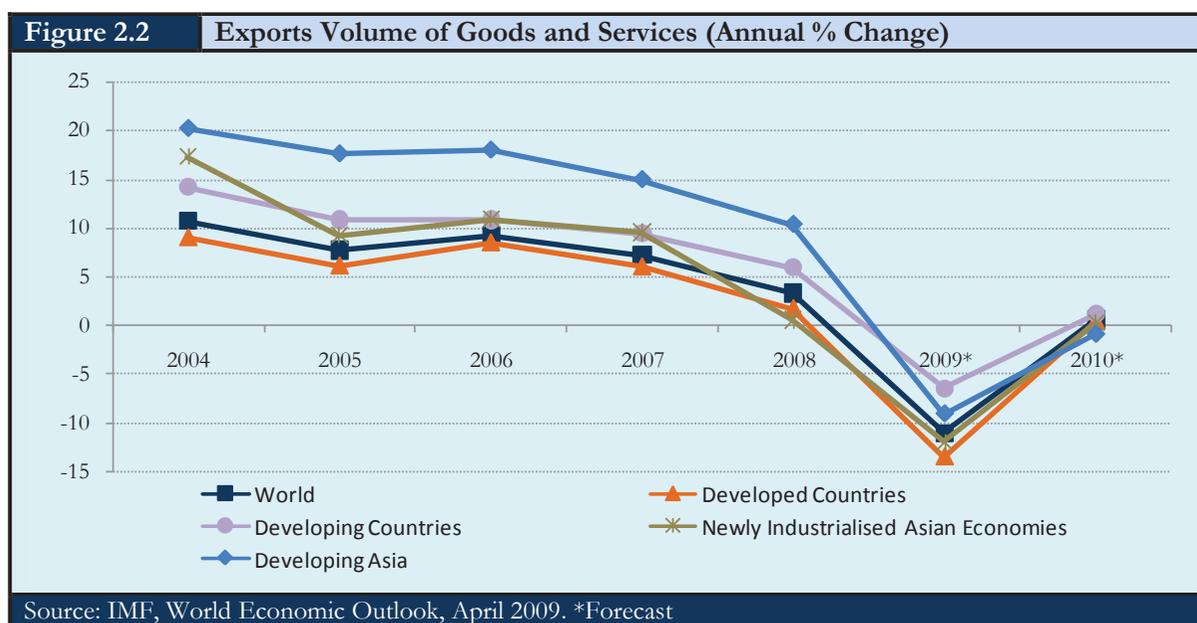


It is clear that the rapid expansion in world trade volume was a major source of the strong performance of the world economy until recently. However, the growth in world trade volume of goods and services lost speed in 2007, after a three-year period of pronounced high growth rates, and it further slowed down in 2008 as a result of the emerging crisis. While the increase in world trade was as high as 9.2 percent in 2006, it decelerated to 7.2 percent in 2007 and further to 3.3 percent in 2008. Although, the global trade volume of goods and services was growing faster than world real output, indicating further deepening of global economic integration, trade and output followed a similar growth pattern (Figure 2.1). Thus, as in the case of the world economic growth, trade is also expected to contract in 2009, yet more deeply, by 11 percent. This is mainly due to a sharp decline in import demand of most developed countries, especially that of the United States which represents around 15 percent of the world total imports. The projected recovery in world

<sup>1</sup> The data used in this section, including the projections for 2009 and 2010, are mainly obtained from the IMF's World Economic Outlook Database, April 2009. See Table A.1 in the Statistical Appendix.

trade volume in 2010 is as low as 0.6 percent, indicating that it is unlikely to restore the pre-crisis volume in the coming few years.

Exports volume of both developed and developing countries has been severely affected by the significant decline in foreign demand especially for investment goods and consumer durables such as autos and electronics due mainly to credit disruptions and uncertainty faced amidst the crisis. In this respect, the high growth rates achieved after the downturn of the early 2000s have been decelerating recently in parallel with the deteriorating financial and economic conditions around the world (Figure 2.2). Exports of developed countries have been hit hardest by the crisis as the growth in their exports volume in 2008 declined to 1.8 percent from its 2007 level of 6.1 percent, and recent projections indicate a sharp contraction by 13.5 percent in 2009. Though to a lesser extent, developing countries also recorded declines in their exports volume, where in 2008, the growth rate of their exports volume decelerated to 6 percent, corresponding to 3.5 percentage points lower than the preceding year, while the projections for 2009 point to a contraction by 6.4 percent.



Developing Asia and especially the Newly Industrialized Asian Economies have been more affected from the crisis due mainly to their high dependence on manufacturing exports, the foreign demand of which is expected to have shrunk significantly<sup>2</sup>. Accordingly, growth of exports volume of Developing Asia slowed down to 10.4 percent in 2008 compared to 15 percent in 2007, and it is estimated that there will be a severe contraction in 2009 by 9.1 percent. As for the Newly Industrialized Asian Economies, the situation seems to be even worse. Their exports volume grew merely by 0.6 percent in 2008 compared to a high level of 9.5 percent in 2007, and the projections for 2009 indicate a large contraction by 11.9 percent (Figure 2.2).

The projections for the year 2010 show a sluggish recovery in world exports, with some countries still suffering contraction but to a lesser extent than in 2009. For all the groups of countries in Figure 2.2, the growth of exports volume is estimated to be limited around -1 to 1 percent in 2010.

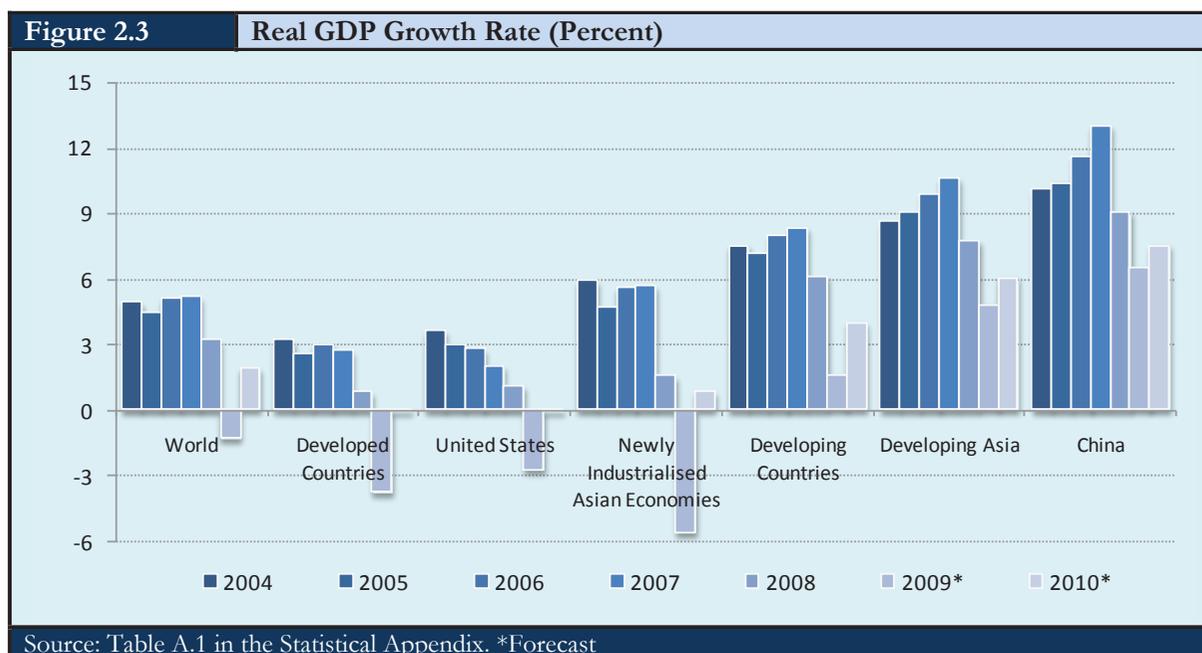
<sup>2</sup> World Trade Organization estimates that world merchandise exports in the first quarter of 2009 decreased by 22 percent over the preceding quarter and by 31 percent over the same quarter of 2008, respectively (WTO, 2009a).

This clearly shows that the recovery from the current crisis will be quite slow, which also implies that countries with high dependency on exports, particularly of manufactures, and with insufficient domestic demand will continue to have negative effects on their economies in the near future.

Although the crisis first started in the developed countries, it was impossible for developing countries to be isolated from its effects. Indeed, the countries around the world are now more integrated than a few decades ago due to sweeping globalization through trade and financial flows, with spillovers and contagion effects becoming more likely. Consequently, the deterioration in economic growth of developed countries also pulled down the performance of the developing countries, though the growth difference between developing and developed economies has continued to be somewhat wide.

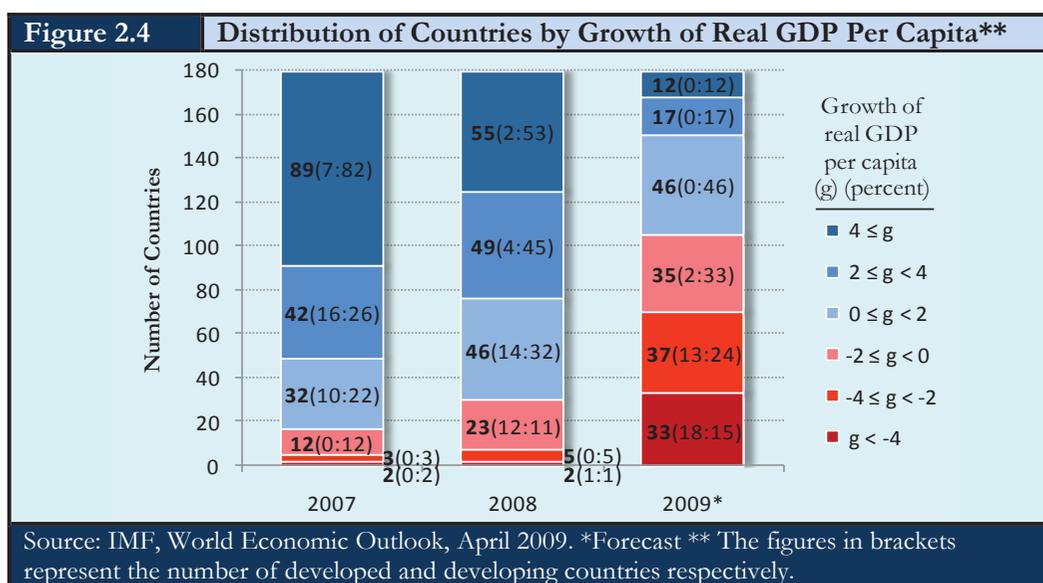
Having grown on annual average rate of 2.9 percent in the period 2004-2007, the developed countries experienced a sharp decline in their economic growth in 2008, down to 0.9 percent. The economy of the United States was the major drag for the slowdown in 2008, as its growth decreased due to a weakening housing market to a rate of 1.1 percent, down from 2.0 percent in 2007 (Figure 2.3). The growth in the European Union also decelerated to 1.1 percent compared to 3.1 percent in 2007. Japan, on the other hand, faced a contraction by 0.6 percent while it grew by 2.4 percent in the preceding year (see Table A.1 in the Statistical Appendix). The growth rate in the Newly Industrialised Asian Economies was also significantly lower than the rates recorded in the last few years; 1.6 percent in 2008 compared to 5.7 percent in 2007.

Current projections indicate that all of the developed countries will face contraction in their real GDP in 2009 due to the deepening recession. On average, their economy is estimated to shrink by 3.8 percent. Japan and Newly Industrialized Asian Economies are projected to suffer more serious contractions by 6.2 and 5.6 respectively. Moreover, the projections for 2010 indicate no signs of recovery for the developed countries including the United States and Japan, with the growth rates being around zero percent (Figure 2.3).



Unlike the developed countries, growth in the developing countries, albeit with a mild moderation, remained robust at 6.1 percent in 2008, compared to a 7.7 percent average for the preceding four years. Asian countries, though their increasing growth trend was broken, recorded an average growth rate of 7.7 percent in 2008 compared to 10.6 percent in 2007 (Figure 2.3). The slowdown in China and India was somewhat limited given their more resilient domestic demand. Their economy grew by 9.0 and 7.3 percent respectively in 2008 compared to 13.0 and 9.3 in 2007. In this context, it is observed that the growth in developing countries, as a group, seems to be driven particularly by China, India and a few other emerging market economies. Yet, as many of these countries are integrating further into the world economy, their economic prospects have become increasingly dependent on the international economic environment, which is still largely shaped by the economic performance and policies of the major developed countries. Growth in African economies, including, those in Sub-Saharan Africa, remained above 5 percent with around 1 percentage point decline from 2007 (see Table A.1 in the Statistical Appendix).

Consequently, notwithstanding the high growth rates achieved in 2008 despite the recession undermining the developed countries, most developing countries are now pulled down gradually due to spillover effects transmitted by the developed countries through shrinking international trade and financial flows. In this respect, projections indicate that the growth rate for the developing countries as a whole will decelerate to 1.6 percent in 2009. Growth in Asian countries is estimated to decline to 4.8 percent while African countries, with a further slowdown, are projected to record a growth rate of 2 percent.

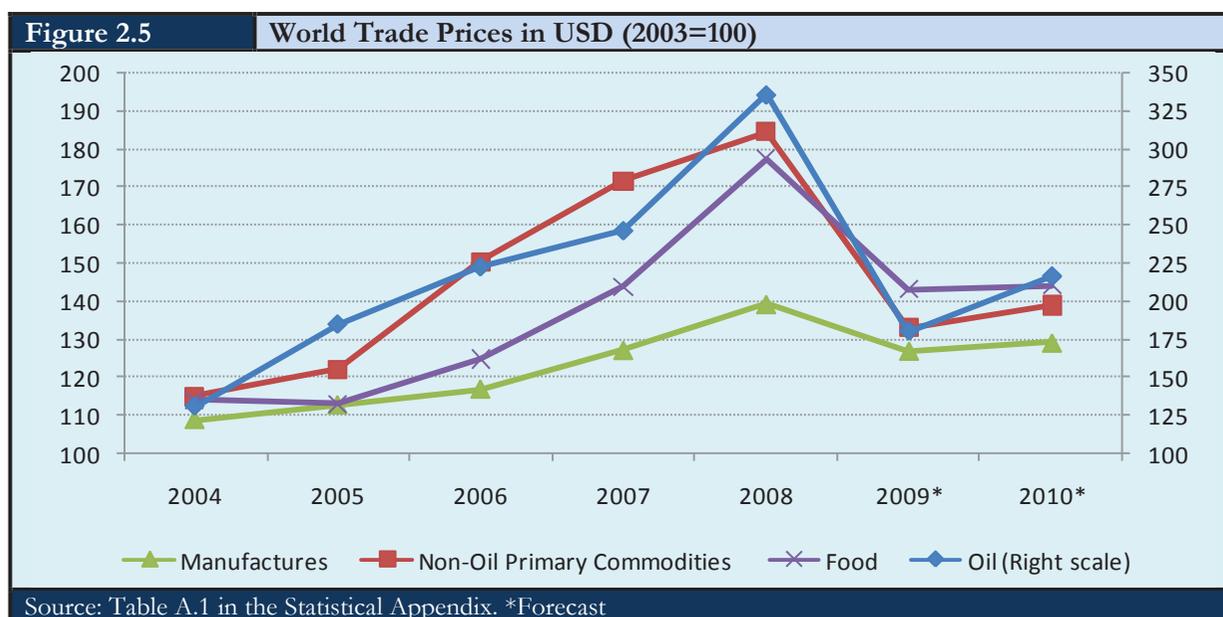


As the world economy is being drawn into a deep recession, regardless of their economic development levels, many countries around the world have been experiencing a sharp reversal in their robust growth rates which have been recorded in the period 2002-2007. Among the 180 economies, for which data are available, the number of countries which recorded an annual growth rate in GDP per capita over or equal to 4 percent dropped from 89 in 2007 to 55 in 2008. Moreover, the projections for 2009 indicate that only 12 countries will achieve such a rate. Yet, the number of economies which recorded a negative annual growth rate in GDP per capita increased from 17 in 2007 to 30 in 2008, and this number is expected to increase further, to 105 in 2009 (Figure 2.4). Among the 147 emerging and developing countries, this number remained constant at 17 in 2007 and 2008, and is projected to increase significantly in 2009 to 72. In contrast, while

none of the developed countries recorded a negative growth rate in GDP per capita in 2007, 13 of these countries recorded a declining GDP per capita rate in 2008, mostly by up to 2 percent. Furthermore, projections for 2009 indicate that all of the 33 developed countries, including the Newly Industrialized Asian Countries, will suffer decline in their GDP per capita, mostly by over 4 percent.

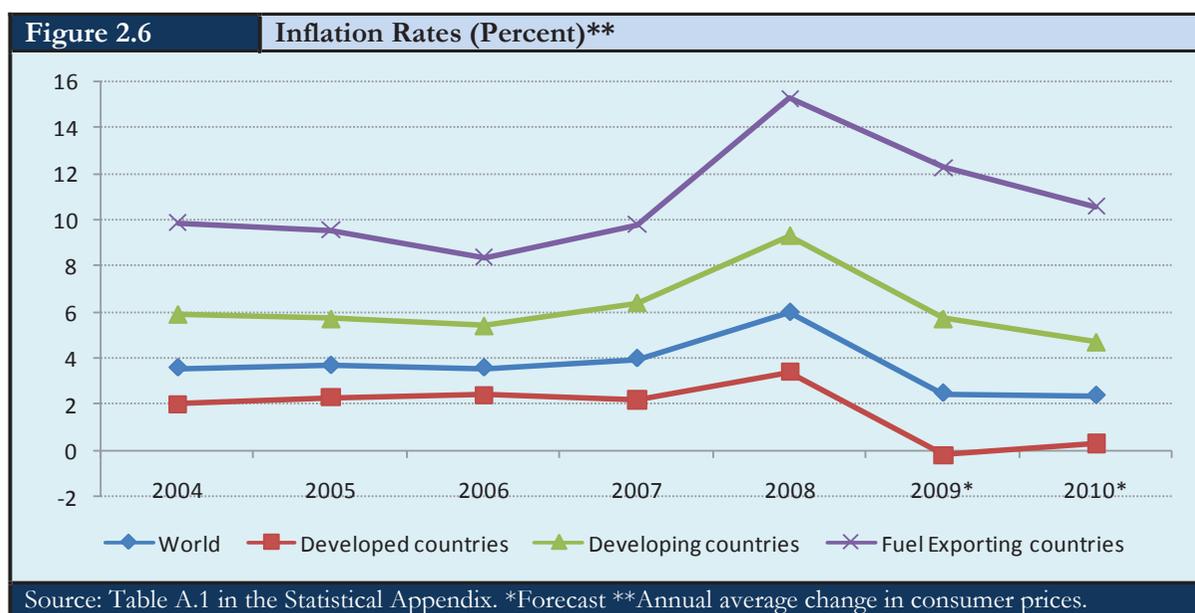
The rapid improvement in the world economy experienced before 2008 was accompanied by high increases in commodity prices. Oil prices increased notably in the period 2004-2007 and even further in 2008, reaching a level which was more than 3-fold the level of 5 years ago (Figure 2.5). While a significant portion of that increase reflected the depreciation of the US dollar, it was also due to high demand and production cuts. Prices of manufactures and non-oil primary commodities, especially food, also increased rapidly until 2008. To recall, the surge in food prices led to a global food crisis in 2008, with prices of many agricultural commodities reaching high record levels. However, the prices of both manufactures and primary commodities are projected to decline significantly in 2009, and remain relatively stable in 2010, as a result of the global slowdown in economic activity and the collapse in global demand. Accordingly, manufactures and food prices are estimated to roll back to 2007 levels while prices of oil and non-oil primary commodities are to fall back to 2005 levels (Figure 2.5).

Oil markets have been most affected by the sharp downturn in global activity since the third quarter of 2008, when the mortgage crisis broke out. After peaking at an unprecedented record high of \$143 a barrel on July 11, oil prices fell down to about \$38 by the end of December due to the decline in global demand for oil, by advanced economies in general and by the USA and Japan in particular. Since then, oil prices have roughly stabilized at around \$40-\$50 as the producing countries have responded with production cuts to cushion the price impacts of the fall in demand. Although the price prospects for the near future depend on the interaction between demand and supply, both of which seem more likely to decline, oil prices are expected to increase further. However, given the recession in the developed countries and the projections for a very limited growth in emerging and developing economies in the coming two years, a rapid recovery in oil prices to the levels of mid-2008 is unlikely in the short-term.



On the other hand, inflation rates around the world increased in 2008 due to high food and energy prices as well as strong domestic demand. Actually, the slight increase in world inflation rate in 2007 and the rapid increase in commodity prices had already signalled a rising inflation around the globe. Having been constant around 3.6 percent in the period 2004-2006, world inflation rate rose to 4.0 percent in 2007 and further increased to 6.0 percent in 2008, when commodity prices were on their peak level. Nevertheless, given the sharp fall in prices in early 2009 and the downturn in world economic activity due to the current crisis, projections indicate a sharp fall in inflation rate in 2009, down to 2.5 percent. Moreover, inflation is estimated to decline further in 2010 to 2.4 percent as a strong recovery in the global economy is not expected (Figure 2.6).

In the advanced economies, inflation rate was on a slightly increasing trend between 2004 and 2006, yet in 2007, it decreased for the first time, to 2.2 percent, 0.2 percentage point lower than the level of the previous year. However, despite the slowing economic growth, it increased up to 3.4 percent in 2008 (Figure 2.6). As these countries are now experiencing deep contraction and both fuel and food prices are falling, inflation rate is expected to decelerate rapidly and approach to values close to zero; -0.2 percent in 2009 and 0.3 percent in 2010.

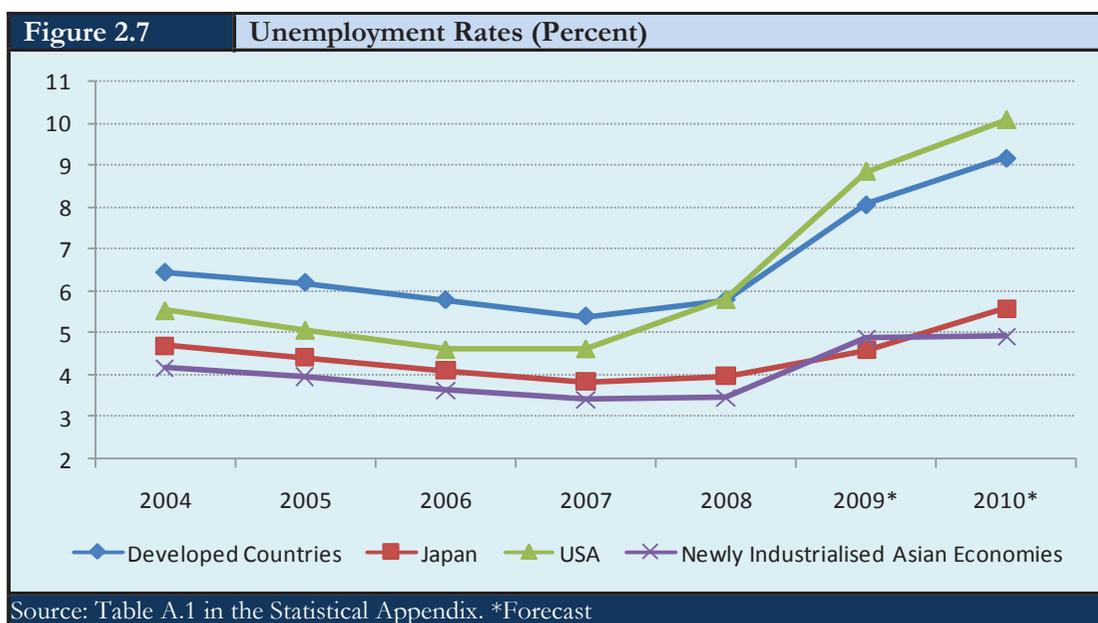


In contrast, inflation in developing countries rose more markedly in 2008, reflecting both strong growth in demand and the greater effect of the increase in energy and food prices partly because food accounts for a bigger share in their consumer price indices. Although inflation in these countries decreased slightly in 2006 to 5.4 percent, it increased with a full percentage point in 2007 to reach 6.4 percent. As commodity prices increased further to reach unprecedented levels in 2008, inflation rate in developing countries accelerated sharply to reach 9.3 percent, the highest rate recorded in the 2000s. Given the fall in food and fuel prices and the weakening prospects for economies of the developing countries that have provided most of the growth in demand in recent years, inflation in these countries is expected to drop to 5.7 percent in 2009 and further to 4.7 percent in 2010 (Figure 2.6).

Inflation in fuel-exporting developing countries has followed a parallel trend to the average inflation of the developing countries, though the former was relatively higher. It is obvious that they benefited from the increases in oil prices –in terms of improvement in their current account

balances— but they suffered higher inflation due to surge in food prices and the skyrocketing oil price itself since, as in the case of Middle Eastern countries, oil revenues were poured into the economy for stimulation purposes. In this respect, inflation in fuel-exporting developing countries increased by 9.8 percent in 2007 and further by 15.3 percent in 2008, though it was on a declining trend to reach 8.4 percent in 2006. As prices are now declining, projections for the years 2009 and 2010 indicate that inflation in these countries will decelerate to 12.3 and 10.6 percent, respectively (Figure 2.6). Some other developing countries that do not have such revenues but are net oil- or food-importing countries have also faced strong inflationary pressures as well as deterioration in their current accounts due to high food and oil prices. Now, as the prices are falling, it can be argued that inflationary pressures may ease to some extent in these countries as well.

On the other hand, the strong growth performance of the world economy before 2008 had helped improve labour market conditions in a large number of countries. Consequently, in most developed economies, unemployment rates continued to decline until 2007 (Figure 2.7). However, unemployment rates started to increase in 2008, particularly in the USA, as a result of the worsening economic prospects. Overall, unemployment rate in developed countries increased to 5.8 percent in 2008 from the 2007 level of 5.4 percent, the lowest rate that had been achieved in decades. As the crisis has deepened in 2009 and it seems unlikely to recover in 2010, unemployment rate in developed countries is projected to increase up to 8.1 percent in 2009 and further to 9.2 percent in 2010 (see also section 4.2.7).

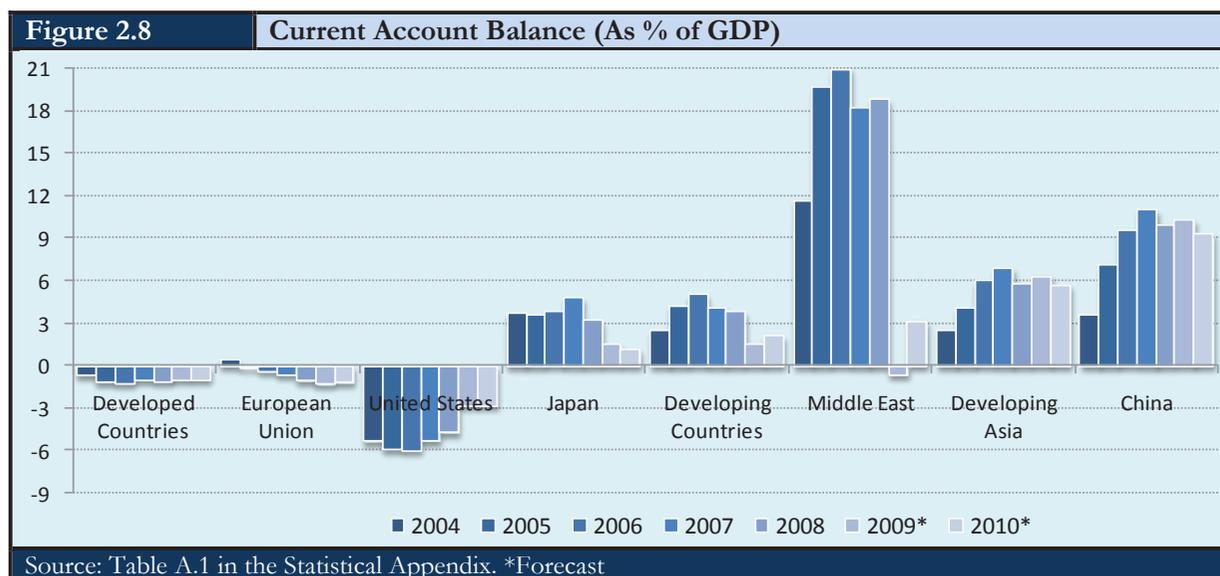


The USA, the centre of the crisis, has been hit hard by the current recession, with unemployment rate jumping from 4.6 percent in 2007 to 5.8 percent in 2008. It is even projected to increase further by 3.1 percentage points in 2009 and 1.2 percentage points in 2010 to reach a 2-digit level of 10.1 percent. The Bureau of Labor Statistics of the U.S. Department of Labor reported in June 2009 that the number of unemployed persons increased by 787,000 to reach 14.5 million in May, and the unemployment rate rose to 9.4 percent. Since the start of the recession in December 2007, the number of unemployed persons in the USA has risen by 7.0 million, and the unemployment rate has grown by 4.5 percentage points (BLS, 2009).

The Newly Industrialized Asian Economies that heavily rely on manufactures exports and most developing countries are also suffering unemployment pressures imposed by the crisis. Before the current crisis, many low- and middle-income countries were severely affected by increases in food and fuel prices while some others –the exporters of those commodities– obtained significant gains. Now, with a fall in global demand, prices have fallen, to the advantage of net importers but to the disadvantage of those countries which are heavily depend on export revenues, with rising unemployment pressures mostly in the export sectors.

On the other hand, the decline in global demand, the fall in commodity prices, and the credit crunch in the export markets have all contributed to the collapse in global trade and, consequently, imposed serious effects on current account balances worldwide. In this respect, some countries are already facing or will soon be facing declines in export revenues, indicating a clear shock on current account balances, although some other countries will have lower import values due to lower commodity and oil prices. In other words, the decline in food and oil prices has generated an improvement in terms of trade for the importing countries, yet with opposite effect on the exporting countries. Therefore, it can be argued that the current crisis has also contributed to the adjustment of imbalances in current accounts of many countries.

Current account deficit in developed countries have remained stable recently, around 1 percent of GDP, and projections indicate that this ratio will sustain in 2009 and 2010 (Figure 2.8). Although the deficits of the European Union will be rising slightly to reach 1.3 percent of GDP in 2009, huge deficit of the United States that peaked at 6 percent of GDP, or about \$790 billion, in 2006 has recently been declining. In 2008, current account deficit in the USA accounted for 4.7 percent of GDP while projections show a lower and broadly stable level of 2.8 percent for 2009 and 2010. In contrast, growing current account surpluses in Japan, peaking at 4.8 percent of GDP in 2007, also declined to 3.2 percent in 2008 and projections signal for further declines in 2009 and 2010, to 1.5 and 1.2 percent, respectively.



Current accounts have also been contracting sharply in a number of developing countries. Surpluses of developing countries, generated mainly by Middle Eastern and Asian countries, have first significantly increased to peak at 5 percent of GDP in 2006 but then they started to decelerate, reaching 3.8 percent in 2008. It is estimated that these surpluses will decelerate more

deeply in 2009, down to 1.6 percent of GDP. Countries in the Middle East, most of which are oil-exporting countries, recorded an average current account surplus of over 19 percent of GDP in the last four years thanks to rapidly increasing oil prices. As oil prices are set to decline in 2009, those countries are expected to record a deficit of around 0.6 percent, the first deficit since 1998. However, this crisis-related drop in surpluses is very likely to rewind along with the recovery from the crisis.

The fast growth in surpluses of Asian countries, including China, also stopped in 2008 with 1.1 percentage points decline from the previous year's level of 6.9 percent of GDP. Yet, these surpluses are still expected to be sustained close to 6 percent over the next two years. It should be noted that China has been reporting the largest surpluses in the world for the last 3 years that amounted to \$440 billion or 10 percent of its GDP in 2008. Moreover, in spite of the crisis, these surpluses are estimated to be maintained in the coming years (Figures 2.8 and 2.9).

Given this state of affairs, it is observed that the global imbalances have been declining since 2006 in parallel with the contraction in current account surpluses and deficits. Although these imbalances were rapidly rising to peak at 5.8 percent of world GDP in 2006, they tended to slightly decline in the following years, reaching 5.6 percent in 2008 (Figure 2.9, the first panel). Given that the current global crisis is leading to a severe contraction in current account imbalances of both developing and developed countries, as in the case of the United States and the Middle East in particular (see Figures 2.8 and 2.9), the global imbalances are estimated to sharply fall down to about 3.7 percent of world GDP in 2009, and to sustain around the same level in 2010.



Although global imbalances have indeed declined somewhat in 2008 and estimated to decline even further in 2009, they nevertheless remain as a matter of consideration because (i) surpluses in Asia are estimated to continue to expand in the near future, (ii) the huge drop in surpluses of oil-exporting countries are quite likely to rebound with the possible increase in oil prices, and (iii) current account deficit of the United States still remains at a considerable level despite the recent contraction.

In particular, financing the current account deficits of the United States may continue to be problematic in the next few years. In this context, international capital's flight to safety –into the US Treasury bills– due to the crisis has given a significant rise to the indebtedness of the United States, which has long been considered to be approaching unsustainable levels. The US government has been spending large amounts on stimulus packages to limit the negative impacts of the crisis and to buy or backstop deflating assets due to the process of deleveraging in the economy. However, these interventions were largely funded by borrowing. When the process of deleveraging comes to an end or if the US financial assets lose attractiveness, this may lead to a sharp depreciation of the dollar, which, in turn, may be a cause of a new turmoil in the global financial markets.

Another possibility is that a decline in global financial flows due to the crisis would pose a serious risk on the deficit countries. In such a case, it is clear that there would be less available resources for financing the deficit of many countries, particularly the US current account deficit, which would further deteriorate the financial conditions of these countries. Given this state of affairs, there is an urgent need for internationally coordinated policies among the deficit and surplus countries to achieve a sound control over the global imbalances that have been imposing a growing threat to global financial stability.

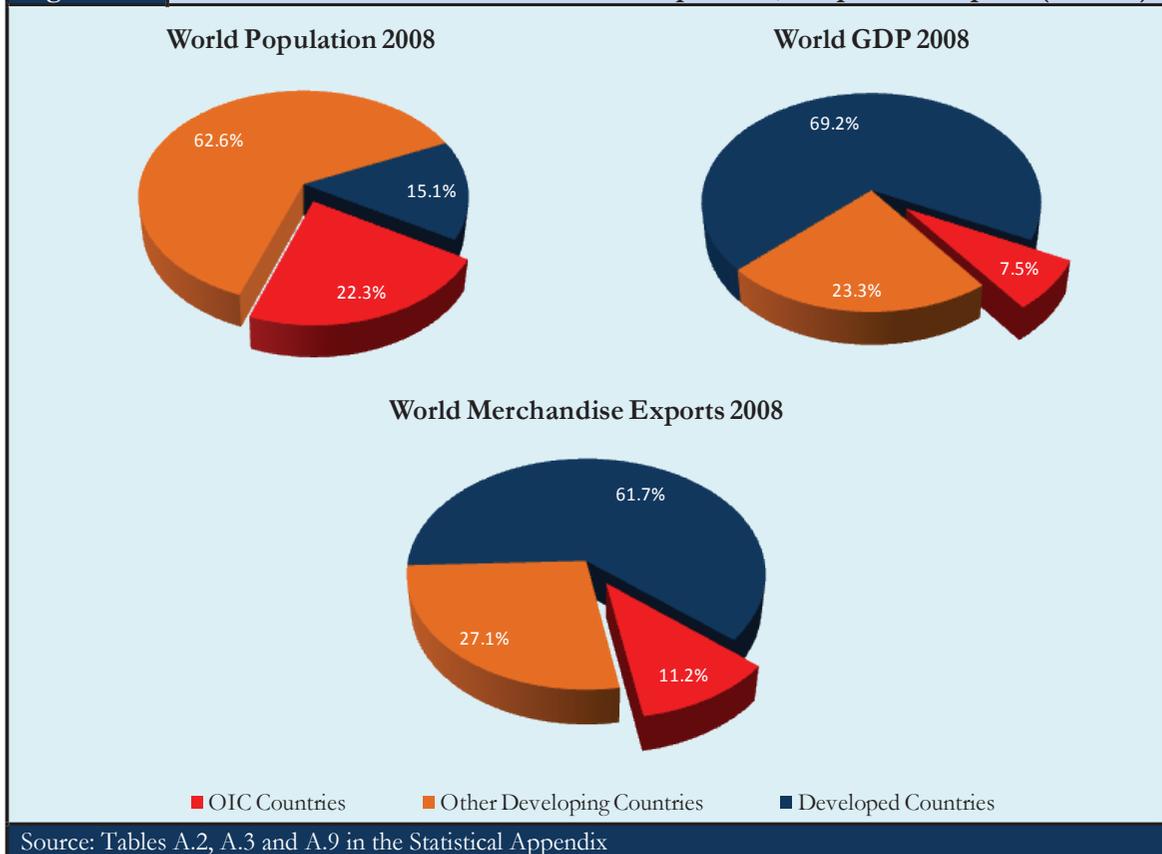
## 3

## Recent Economic Developments in the OIC Countries

### 3.1 Background

The current 57 OIC countries are dispersed over a large geographical region spread out on four continents, extending from Albania (Europe) in the north to Mozambique (Africa) in the south, and from Guyana (Latin America) in the west to Indonesia (Asia) in the east. As such, the OIC countries as a group account for one sixth of the world area and more than one fifth of the total world population. The OIC member countries constitute a substantial part of the developing countries<sup>3</sup>, and, being at different levels of economic development, they do not make up a homogenous economic group.

**Figure 3.1** Share of OIC Countries in the World's Population, Output and Exports (Percent)



As a group, the OIC countries are well-endowed with potential economic resources in different fields and sectors such as agriculture and arable land, energy and mining, human resources, and they form a large strategic trade region. Yet, this inherent potential does not manifest itself in the form of reasonable levels of economic and human development in many OIC countries and in the OIC countries as a group. This becomes clear when the average economic performance of the group of OIC countries is compared with that of the developing countries where the OIC countries are still lagging behind the overall performance of the developing countries.

<sup>3</sup> In 2008, the OIC member countries as a group accounted for 26.3 percent of the total population of the developing countries, 24.5 percent of their total GDP and, 27.4 percent of their total merchandise exports (calculated based on the data in Tables A.2, A.3 and A.9 in the Statistical Appendix).

With 22.3 percent of the world total population, the 57 OIC member countries accounted for only 7.5 percent of the world total output (GDP) and 11.2 percent of world total merchandise exports, both measured in current US Dollars (see Figure 3.1). Although the average growth rates for both real GDP and real GDP per capita recorded by the group of the OIC member countries during the last five-year period were higher than those of both the developed countries and the world averages, they were still comparatively lower than those maintained by the group of developing countries.

The mixed nature of the group of the OIC countries reflects high levels of heterogeneity and divergence in the economic structure and performance of these countries. Out of the world's 49 least-developed countries, 22 are OIC countries (see Table A.13 in the Appendix), almost all of which depend for their growth and development on the exports of a few non-oil primary commodities, mostly agricultural commodities. On the other hand, 18 OIC countries are classified as fuel-exporting countries, for which the prospects of growth and the development of their economies are dependant mainly on producing and exporting of only oil and/or gas (see Table A.5 in the Appendix).

In such a set-up, the gap between the rich and the poor OIC countries is substantial. In this context, 25 OIC member countries are currently classified by the World Bank (2009a) as Low-income countries and 25 are Middle-income countries (18 lower middle-income and 7 upper middle-income). In contrast, only 7 OIC member countries are classified as high-income countries (see Table A.4 in the Statistical Appendix)<sup>4</sup>. Therefore, the total output (income) and trade of the group of the OIC countries are still heavily concentrated in a few of them; in 2008, only 10 countries accounted for 71 percent of the total income (GDP) of the OIC countries and 74 percent of their total merchandise exports, both measured in current US Dollars.

The picture becomes worse when the external debt situation of the OIC countries is considered, as, by the end of 2007, the total external debt of these countries amounted to \$836 billion. In this context, and according to the recent World Bank classification by their level of indebtedness, 22 OIC member countries are considered as Heavily Indebted Poor Countries (HIPCs), potentially eligible to receive debt relief (see Table A.13 in the Statistical Appendix).

Against this background, the rest of this section examines in detail the trends in the major economic indicators of the OIC countries as a group during the latest five-year period for which the relevant data are available and compares them to their counterparts in both the developing and developed countries as well as the world economy as a whole.

### **3.2 Structure of the Economy**

This sub-section presents an overall picture of the structure of the OIC economies by examining the contribution (value added) of the major economic activities (sectors) to the total output (GDP) of these countries. Figure 3.2 displays the average shares or the value added for the four major sectors of the economy in the total value added of the group of the OIC countries.

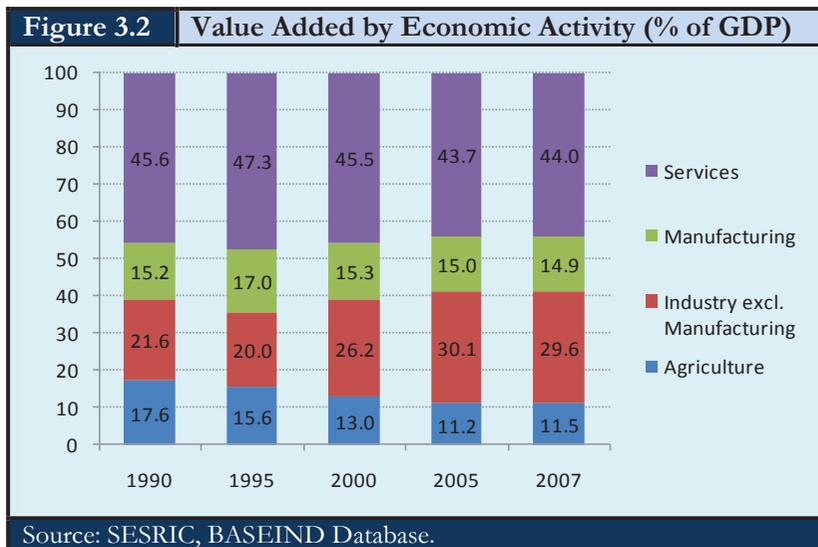
While agriculture is widely known to be the primary economic activity and is assumed to play a major role in the economies of most developing countries, this feature does not stand firm in the case of many OIC countries. On average, the share of agriculture in the total GDP of the OIC

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<sup>4</sup> Income classification of countries is based on GNI per capita of the year 2007. **High Income Countries:** \$11,456 or more; **Middle Income Countries:** between \$936 and \$11,455; **Upper Middle Income Countries:** between \$3,706 and \$11,455; **Lower Middle Income Countries:** between \$936 and \$3,705; **Low Income Countries:** \$935 or less.

countries amounted to only 11.5 percent in 2007, gradually declining from 17.6 percent in 1990. At the individual country level, as of 2007, the agriculture sector dominates in only 7 countries, namely Afghanistan, Comoros, Guinea Bissau, Niger, Sierra Leone, Somalia, and Togo, all of which are Least-Developed countries (LDCs). The share of agriculture in GDP varies quite a lot among the OIC countries; the highest share of 60.1 percent recorded by Somalia and the lowest share of only 0.1 percent recorded by Qatar (see Table A.5 in the Statistical Appendix).

In contrast, with the highest share in GDP (44 percent), the services sector continued to play a major role and constitute the most important source of income in many OIC countries. At the individual country level, the services sector, as of 2007, retains the highest share of GDP in 33 of OIC countries. The share of the services sector in GDP varies from 21.5 percent in Azerbaijan to 79.3 percent in Djibouti (Table A.5 in the Statistical Appendix).



On the other hand, it is observed that, in recent years, the contribution of the industry sector to the economies of the OIC countries as a group has on average tended to outstrip that of the services sector. Including manufacturing, industry, with a 44.5 percent average share in the GDP in 2007, constituted the major economic activity in the OIC countries as a group. At the individual country level, the share of industry in GDP dominated the economy in 17 OIC countries. This is mainly due to the fact that almost all of these countries are fuel exporting countries, where the production of oil and/or gas is classified under industrial activities. The share of industry varied among the OIC countries from 7.4 percent in Somalia to 74.3 percent in Libya (Table A.5 in the Statistical Appendix).

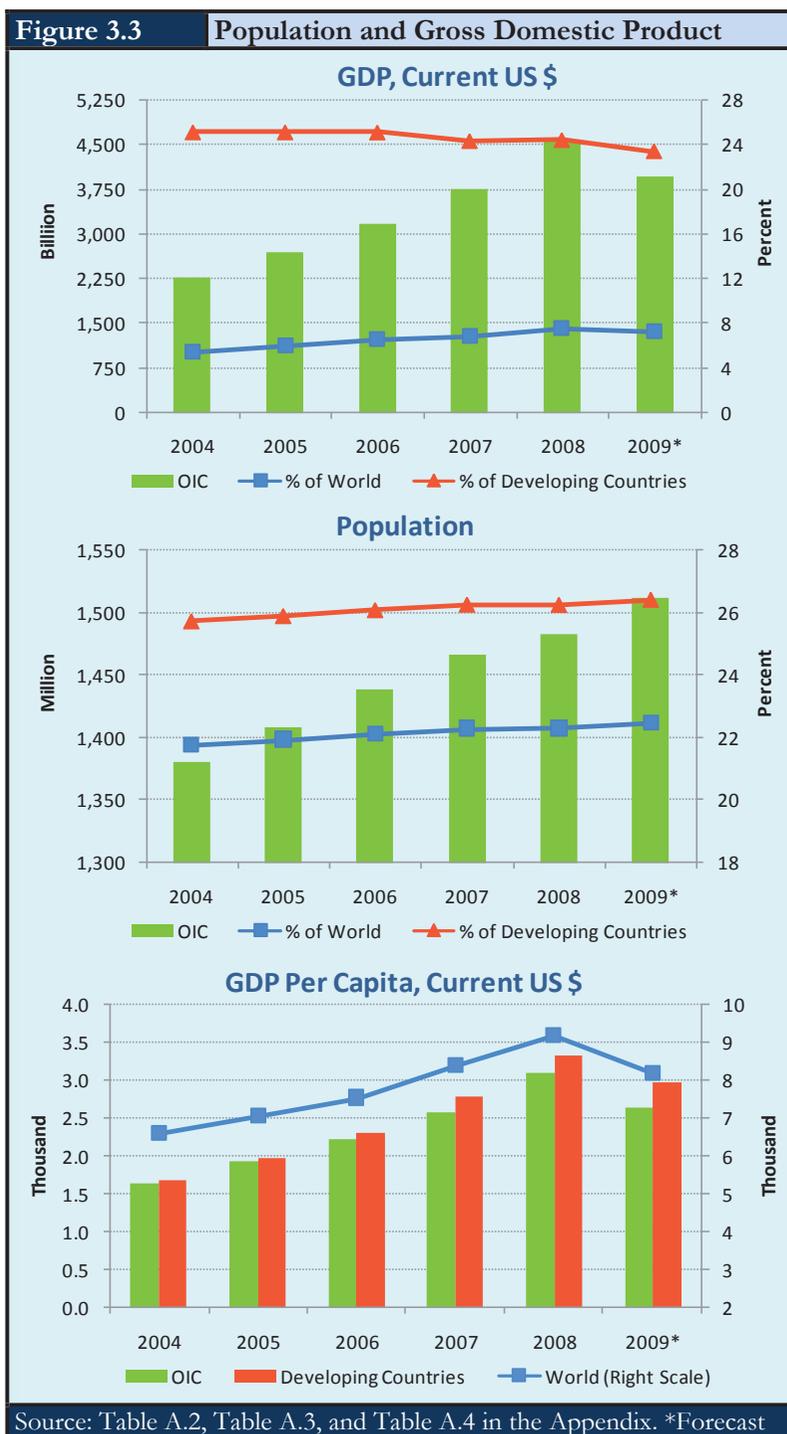
However, the share of industry in the GDP of an economy, per se, does not reflect the industrialization level of that economy. Therefore, the performance of the manufacturing sector must also be considered in order to present a clearer picture of industrialization in the OIC countries. Overall, although the figures on the share of the manufacturing sector in the GDP indicate the weak performance of this sector in most of the OIC economies, it is gaining importance in a few member countries like Turkmenistan, Indonesia, Malaysia, Tajikistan, Uzbekistan, and Turkey, constituting 20-35 percent of their GDP.

The overall picture of the structure of the economies of the OIC countries described above in terms of the composition of their output (GDP) also reflects the structure of their exports. In general, agriculture and oil production are the main productive economic activities that contribute the highest shares to the output of almost half of the OIC countries. In this context, and according to the recent IMF classifications of all economies by their main source of export earnings (IMF 2009b), 10 of the OIC countries are classified as non-fuel primary product exporting countries and 17 as fuel-exporting countries (see Table A.5 in the Statistical Appendix).

### 3.3 Production and Growth

Gross domestic product of the OIC countries as a whole –expressed in US dollar at current prices– increased significantly in the period 2004-2008. Compared to 2007 level of 3.77 trillion, it amounted to 4.59 trillion in 2008, doubling the 2004 level of 2.27 trillion (Figure 3.3, top panel). While these amounts, it is observed that OIC countries increased their share in world GDP during this period of time. While they accounted for only 5.4 percent of world GDP in 2004, they managed to increase this share to 7.5 percent in 2008. Nevertheless, considering that even some individual non-OIC countries recorded higher shares in world GDP, such as the United States and Japan with 23.4 and 8.1 percent respectively, and some others recorded almost similar shares, such as China and Germany with 7.2 and 6.0 percent respectively, it seems that the share 7.5 percent recorded by the 57 OIC countries is still insufficient and reflects the weak performance of the group. Moreover, compared to developing countries, they accounted for a constant share of 25.2 percent for the years 2004 to 2006, but this share declined to 24.5 in the next 2 years.

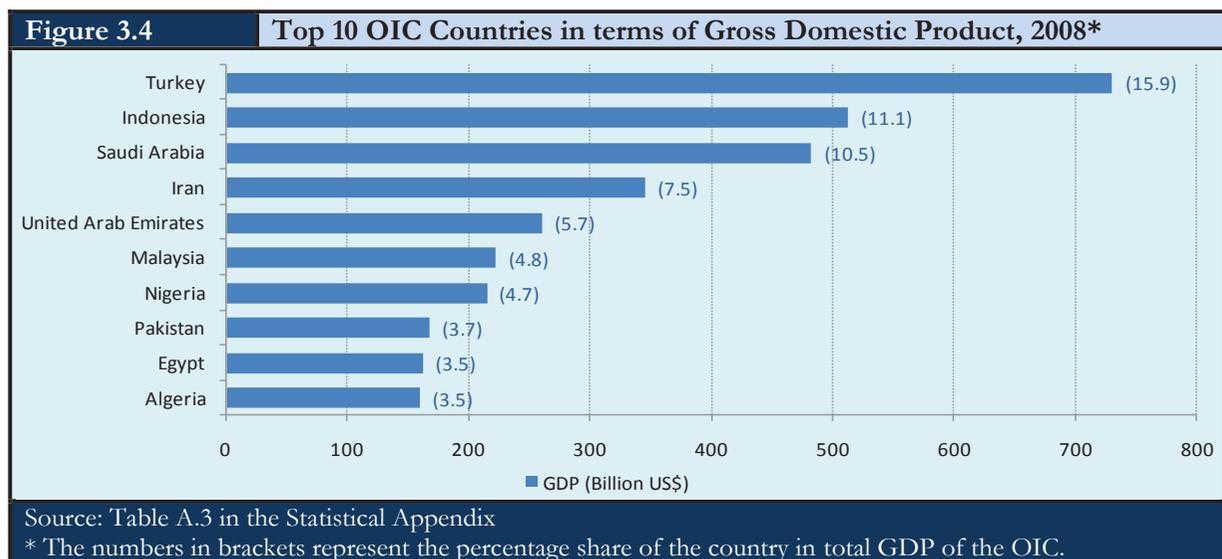
Considering the rapid expansion in their population, the observed increase in the GDP of the group of OIC countries, in nominal terms, bring about concerns over the standard of living in these countries compared to other countries. Total population of OIC countries has been recently rising significantly and growing faster than the world average growth and the growth of the population of the developing countries. Total OIC population reached 1.48 billion in 2008, 7.4 percent higher than only 4 years ago. Thus, the share of OIC countries in world total population increased from 21.8 percent in 2004 to 22.3 percent in 2008 while their share in total



population of the developing countries increased from 25.7 to 26.3 percent in this period (Figure 3.3, middle panel). As shown in Figure 3.3, the trend in the shares of the OIC group in world GDP was a lower or slightly increasing when compared to the share of the group in world total population, especially when compared to the trend in the shares of the developing countries group. Consequently, this implies that the average GDP per capita for the group of the OIC countries has been diverging from that of the world average and the average of the developing countries (Figure 3.3, bottom panel).

As a group, the average GDP per capita of the OIC countries –in terms of current US dollar– increased continuously during the period under consideration and reached \$3095 in 2008 compared to \$1644 in 2004. Yet, the levels of the average GDP per capita of the OIC countries were still slightly below those of the developing countries during the same period and considerably lower than the world average. Moreover, the gap between the OIC average GDP per capita and that of the developing countries and the world average has been widening during the said period, where the OIC average was \$36 lower than the average of developing countries and \$4942 lower than the world average in 2004. In 2008, the gap reached to \$227 and \$6052, respectively (Figure 3.3, bottom panel).

Projections for the year 2009 indicate that the total GDP of the OIC countries will decline to \$3.98 trillion due to the negative effects imposed by the current global financial crisis. Accordingly, their share in world GDP is estimated to decline to 7.2 percent from its peak level of 7.5 percent in 2007, and their share in total GDP of developing countries is projected to fall even further to 23.4 percent compared to 24.4 percent in 2007. Moreover, given that their population is projected to increase further to exceed 1.5 billion in 2009, their GDP per capita is estimated to sharply decline to \$2631. The gap with the world average is estimated to shrink to \$5538 due mainly to serious contraction in GDP of developed economies. Yet, the gap with the developing countries is expected to widen further to reach \$335 (Figure 3.3).



It is also observed that the bulk of the total output (GDP) of the OIC countries is still produced or generated by only a few countries. The top 10 OIC producing countries (Figure 3.4) accounted for 57 percent of the total OIC population but produced 71 percent of the total OIC output in 2008. Taking this into account, it seems that the overall performance of the OIC countries as a group is highly influenced by the developments of these ten countries, which are either oil

exporting or middle/high income countries. This situation has been reflected into a huge gap between the rich and the poor OIC countries, where the GDP per capita in the richest OIC country was 353 times higher than that in the poorest country in 2008 (see Table A.4 in the Statistical Appendix). These figures reflect a high level of income divergence and the vast gap between the rich and the poor countries within the OIC community, which constitutes one of the major factors that hinder intra-OIC economic cooperation, particularly intra-OIC Trade and investment.

The OIC countries, as a group, recorded an average growth rate of 6.7 percent in their real GDP in 2004. However, this rate decreased slightly in the following three-year period of 2005-2007, averaging at 6.2 percent. The average real GDP growth rate of the OIC countries decreased further to 5.1 percent in 2008 due to the early impacts of the slowdown in global economic activity triggered by the global financial crisis in the second half of the year. Moreover, it is expected to further decelerate to 1.5 percent in 2009 as in the case of developing countries as a whole (Figure 3.5).

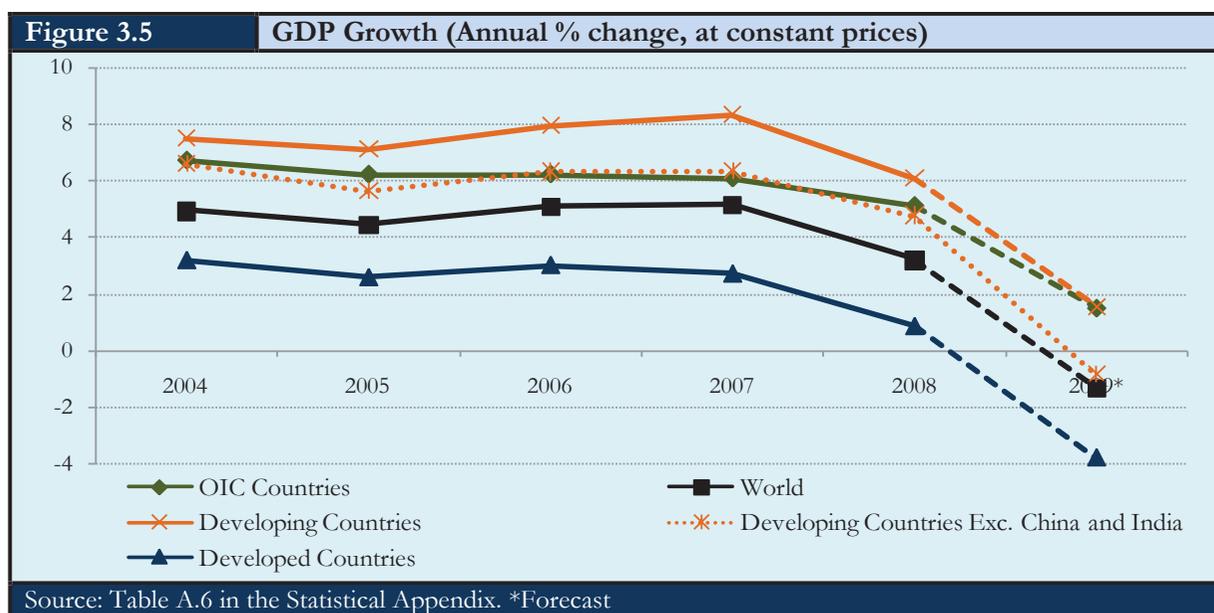
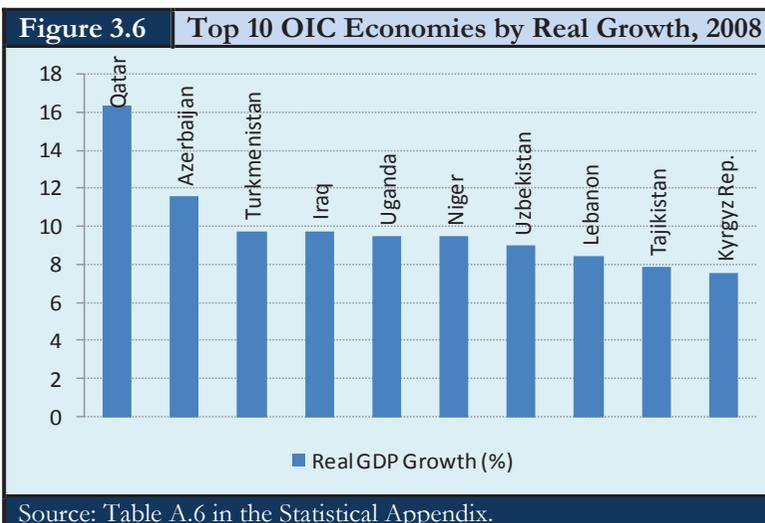


Figure 3.5 indicates that, throughout the period under consideration, the average real GDP growth rate of OIC countries was higher than the averages of the world and the developed countries, but slightly lower than that of the developing countries. However, it should be noted that the performance of the developing countries as a group is highly influenced by that of the leading Asian countries with a strong growth performance, particularly of China and India. Indeed, when these countries are excluded from the group of the developing countries, it is observed that the OIC countries kept good pace with the other developing countries in the period 2004-2008. The projections for 2009 show that the group of OIC countries will perform better than the developing countries (Figure 3.5).

At the individual OIC country level, with a real growth rate of 16.4 percent, Qatar was the top OIC and world growing economy in 2008. In addition to Qatar, the list of the top ten growing OIC countries in 2008 includes Azerbaijan, Turkmenistan, Iraq, Uganda, Niger, Uzbekistan,

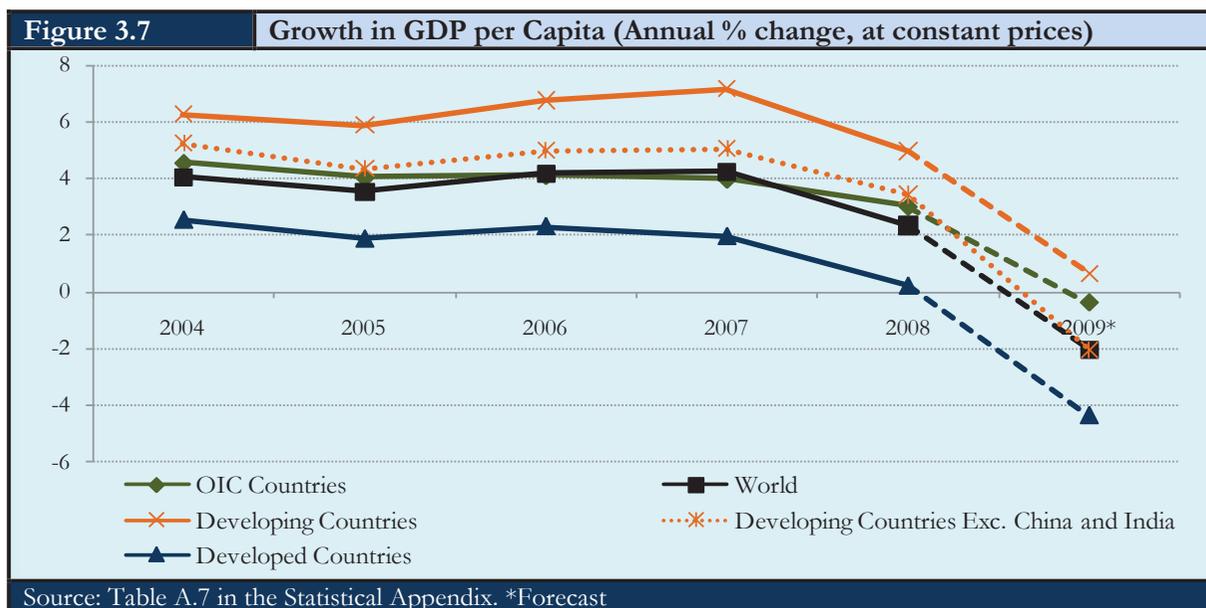
Lebanon, Tajikistan and Kyrgyz Republic (Figure 3.6). With United Arab Emirates, these 11 OIC countries were among the top 25 fastest growing economies in the world in 2008<sup>5</sup>.

On the other hand, it is observed that the OIC countries, as a group, were able to maintain higher average real GDP per capita growth rates than their average population growth rates in the period 2004-2008. To some extent, this can be considered as a



sign of improvement in the standards of living in the OIC community. Averaging at 3.9 percent in the period under consideration, the growth in real GDP per capita of the OIC countries was recorded at 4.6 percent in 2004, yet it slowed down to 3.0 percent in 2008 (Figure 3.7).

However, although the OIC countries, as a group, maintained a good pace with the world average and even performed better than the developed countries in the period under consideration, their performance, in terms of real GDP per capita, remained poorer than that of the developing countries as a whole. Projections for 2009 indicate a sharp decline in the average growth rates of real GDP per capita for all the groups due to the current financial crisis. According to these projections, the average real GDP per capita of the OIC group is expected to contract by 0.4 percent. Projections for the world and the developed countries indicate even deeper contractions (Figure 3.7).

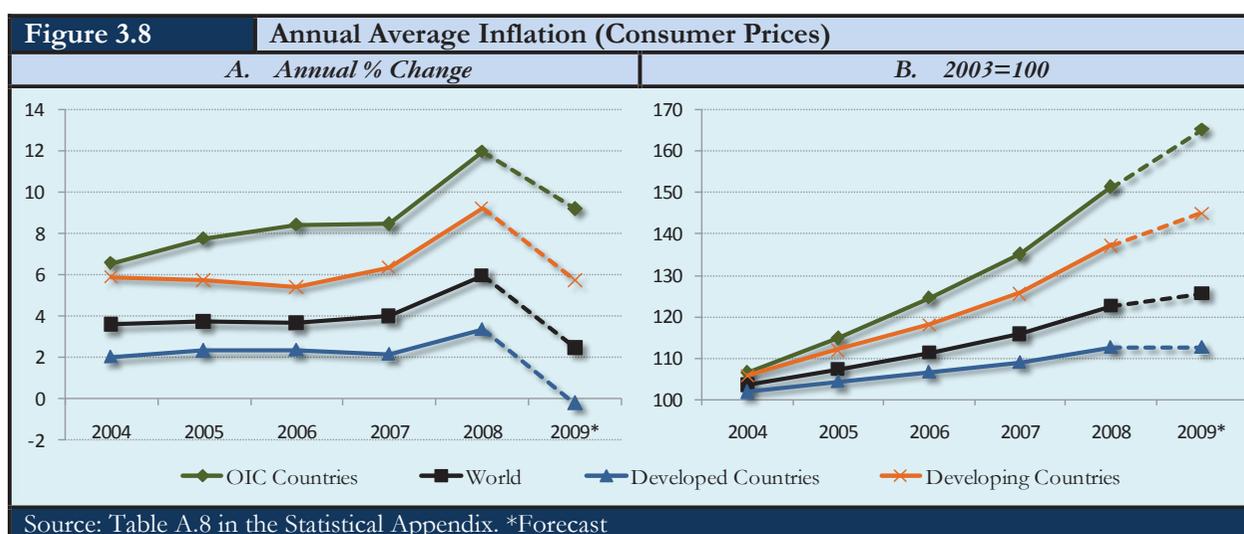


<sup>5</sup> Calculations are based on data from IMF's World Economic Outlook Database of April 2009.

### 3.4 Inflation

In economic theory, a low level of inflation is considered as an indication of macroeconomic stability in the economy. In this context, the governments of the industrial countries and many of the developing countries have been making serious efforts over the last two decades through applying different fiscal and monetary policies in order to control inflation rates and maintain price stability in their economies. As a result of these efforts, the average rates of inflation have been kept below 5 percent in developed countries since the early 1990s. The developing countries have also succeeded to curb their average inflation rate down to around 20 percent from over 100 percent and, thus, the world average inflation rate was reduced to a single digit in the mid-90s.

While the developing countries, as a group, have succeeded to bring their average inflation rate down to a single digit level in 2000, the OIC countries have recorded a single digit level inflation rate in 2003 for the first time in decades. This was mainly due to the prudent fiscal and monetary policy reforms applied by many OIC countries in 1990s. OIC countries in Central Asia and Turkey are typical examples in this regard.



In 2007-2008, inflation has been rising significantly all over the world because of the unprecedented increases in food and energy prices. In OIC countries, inflation was already on an upward trend after 2004; the year where the lowest inflation rate was recorded in recent decades. But, with the jump in 2008, average inflation rate of the OIC countries has once again hit a 2-digit level of 12.0 percent (Figure 3.8, Panel A).

The level of general prices in OIC countries in 2008 was more than 50 percent higher than the level of 2003 (Figure 3.8, Panel B). These figures indicate that the average inflation rate in OIC countries remained higher than that of the developing countries as well as the world average during the period under consideration. Although the projections for 2009 indicates a lower rate of inflation for developing countries, including the OIC members, the average inflation rate of the OIC countries is still expected to remain higher, at around 9.2 percent.

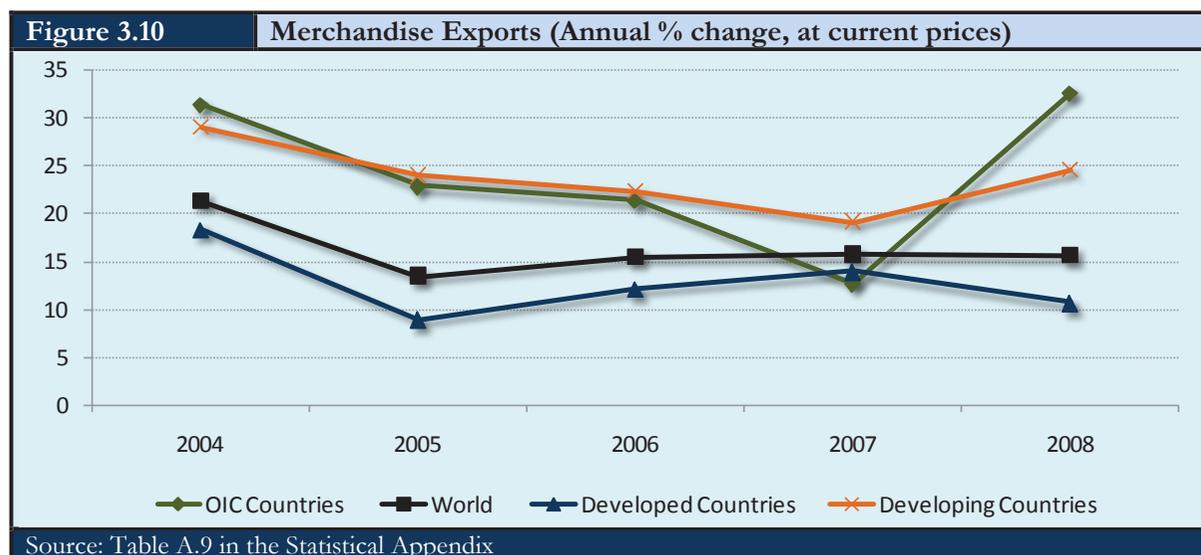
### 3.5 Foreign Trade and Balance of Payments

#### 3.5.1 Exports and Imports of Merchandise

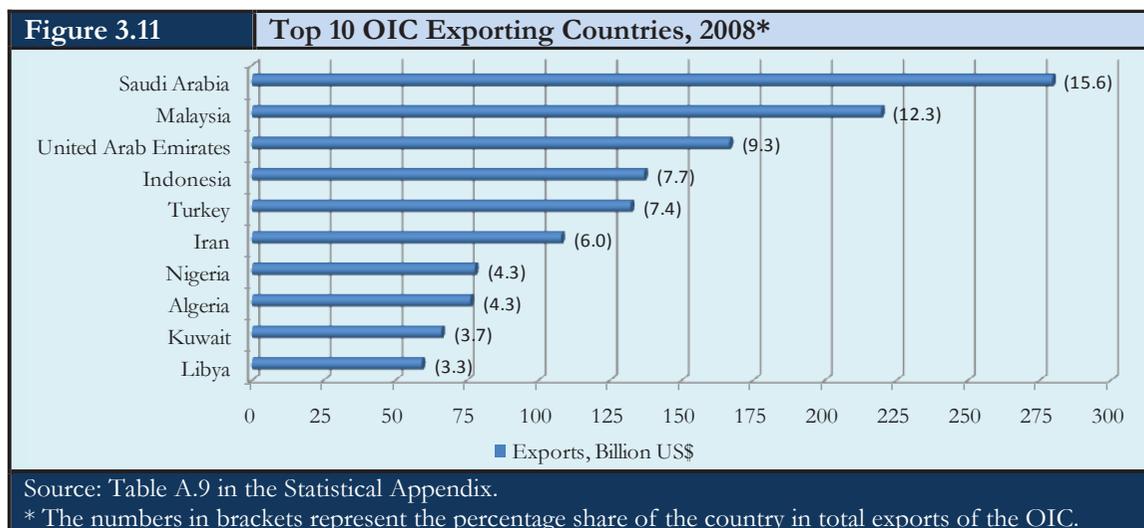
World merchandise trade –exports (f.o.b.) plus imports (c.i.f.)– is estimated to have amounted to \$32.8 trillion in 2008, compared to the 2004 level of \$18.7 trillion. In this 5-year period, total merchandise trade of the OIC countries increased from \$1.5 trillion to \$3.3 trillion, corresponding to an increasing in their share in world trade from 8.0 percent to 10.2 percent (see Table A.9 and A.10 in the Statistical Appendix).



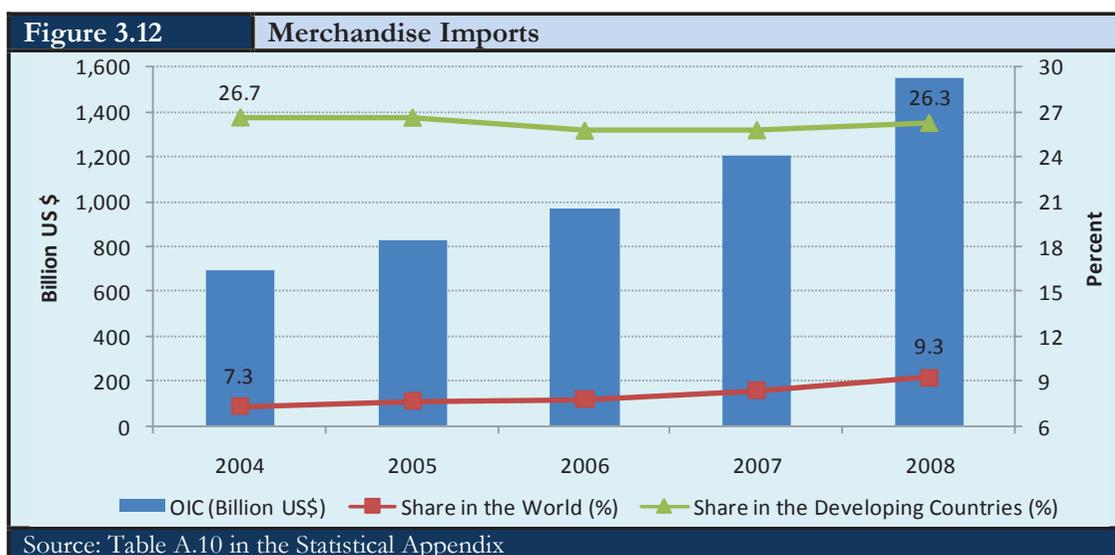
Figure 3.9 demonstrates that total merchandise exports of the OIC countries increased significantly to reach \$1791 billion in 2008, more than twofold the 2004 level of \$803 billion. The share of OIC countries in the world exports market increased from 8.8 percent to 11.2 percent in this period, averaging at 9.8 percent. Although their share in the total exports of developing countries were slightly declining in the first years of the said period, especially in 2007, it bounced up to 29.2 percent in 2008, averaging at 28.9 percent in the period under consideration.



As shown in Figure 3.10, the growth in the exports of the group of the OIC countries was lower than that of the developing countries during 2005-2007 but then became higher in 2008. In contrast, the exports performance of the OIC countries was always better than the world average during the same period except in 2007, which explains the slight decrease in their share in world export market in that year.



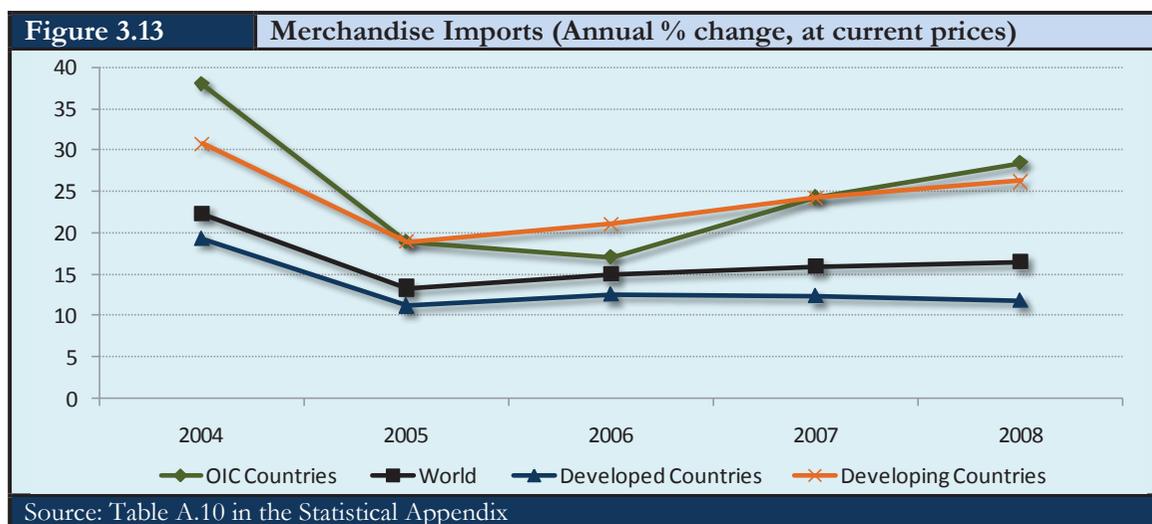
Although the export volume of the OIC countries as a whole has been increasing recently, it is observed that, as in the case of the output, the bulk of merchandise exports of the OIC countries are still heavily concentrated in a few countries. The top 10 exporting OIC countries, almost the same top 10 producing countries, accounted for 73.9 percent of the total merchandise exports of the OIC countries in 2008 (Figure 3.11).



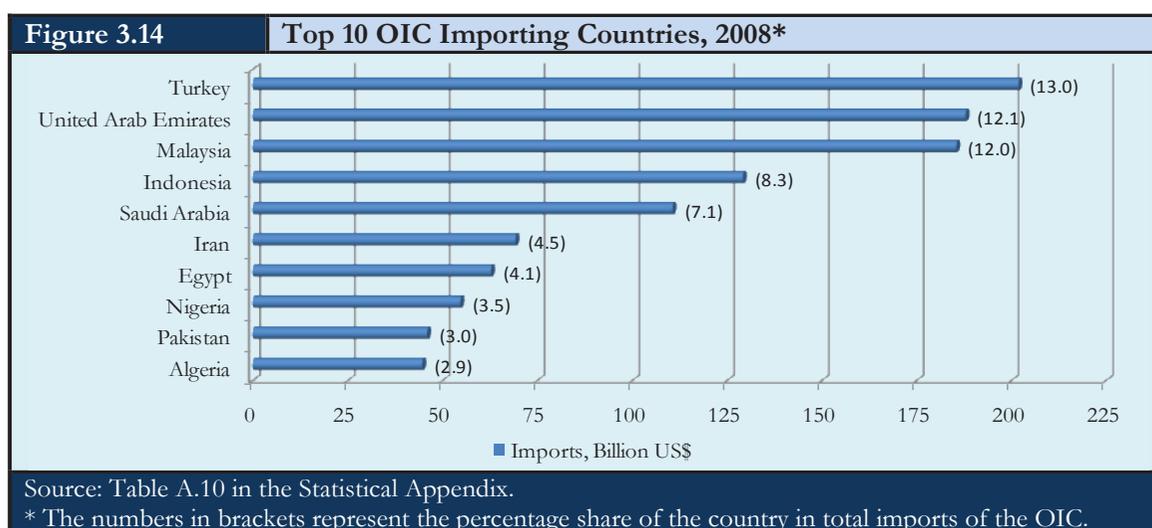
Similar patterns are also observed in the case of the import performance of the OIC countries. During the period under consideration, the total merchandise imports of the OIC countries also increased more than twofold to reach \$1549 billion in 2008 compared to \$695 billion in 2004 (Figure 3.12). The share of OIC countries in global merchandise imports increased by 2 percentage points in this period to reach 9.3 percent in 2008, while their share in total imports of the developing countries has declined slightly to reach 25.8 percent by 2007 compared to 26.7 percent

in 2004. Yet, this share has again slightly increased to 26.3 percent in 2008. It is worth noting here that the shares of the OIC countries in the imports of both the world and the developing countries are less than their respective shares in the case of the exports.

As a group, the OIC countries recorded the highest average growth rate of imports in 2004, when this rate was peaking for all the groups (Figure 3.13). After the 38.1 percent annual growth rate of their imports recorded in 2004, the OIC countries recorded lower rates in the following two years, with a rate of 17.2 percent in 2006. Yet, this rate followed an increasing trend in the following two years to reach 28.6 percent in 2008. Overall, the average growth rate of merchandise imports of the OIC countries was higher than that of the world and both the developing and developed countries during the period under consideration.

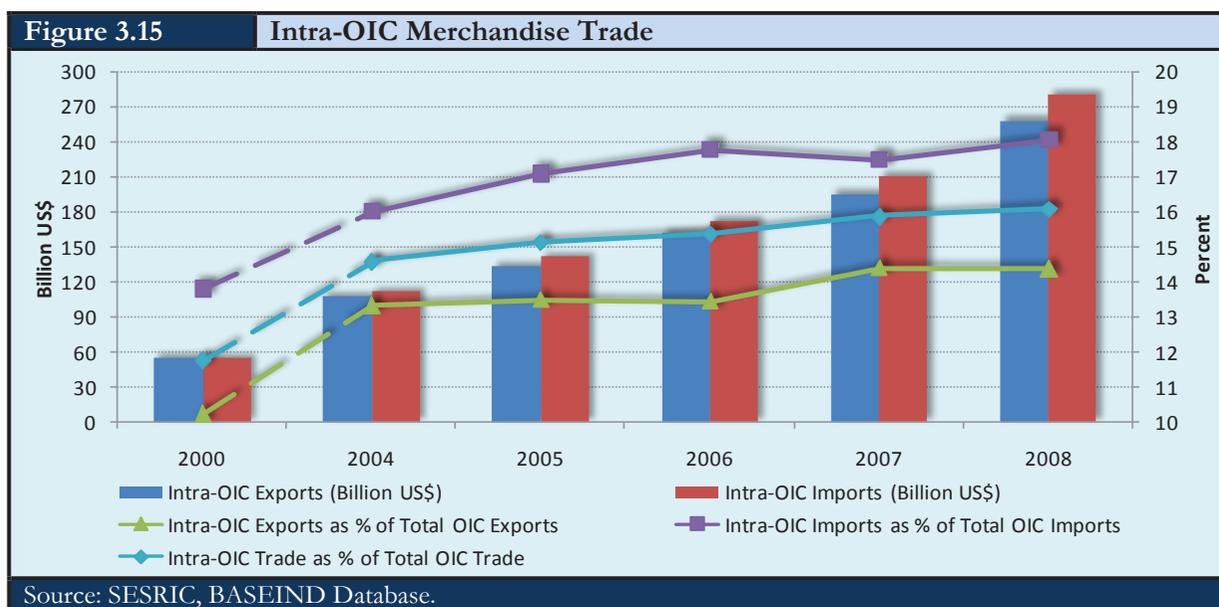


As in the case of exports, merchandise imports of OIC countries are also heavily concentrated in a few countries. The top 10 importer OIC countries in 2008 are displayed in Figure 3.14. Accordingly, Turkey, with \$202 billion of imports that corresponded to 13 percent of total imports of OIC countries, took the lead as the top OIC importer country. Together with United Arab Emirates, Malaysia, Indonesia, and Saudi Arabia, the imports of these five countries alone accounted for 52.6 percent of the total OIC imports. This ratio reached up to 70.6 percent for the top 10 importer countries that also included Iran, Egypt, Nigeria, Pakistan, and Algeria.

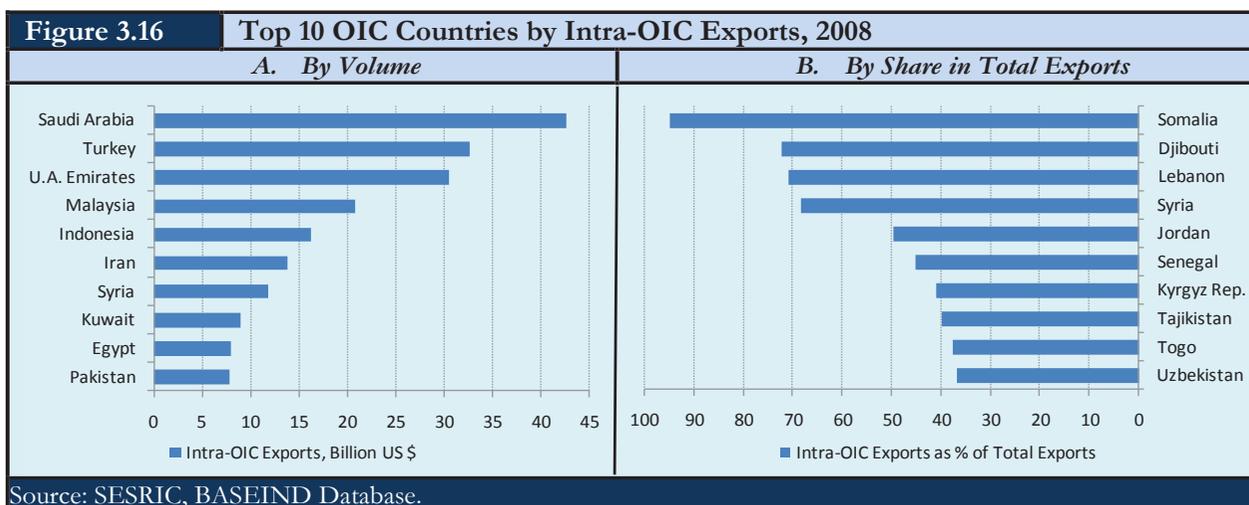


### 3.5.2 Intra-OIC Merchandise Trade

Trade volume among OIC countries has recently been increasing significantly. It amounted \$538 billion or 16.1 percent of their total trade in 2008, compared to \$218 billion or 14.6 percent in 2004. In this period, intra-OIC exports increased from \$107 billion to \$258 billion, reflected in an increasing share in total exports of OIC countries from 13.3 percent in 2004 to 14.4 percent in 2008. Similarly, intra-OIC imports valued at \$280 billion in 2008 compared to \$111 billion in 2004, corresponding to an increase of the share in their total imports from 16.0 percent to 18.1 percent (Figure 3.15).



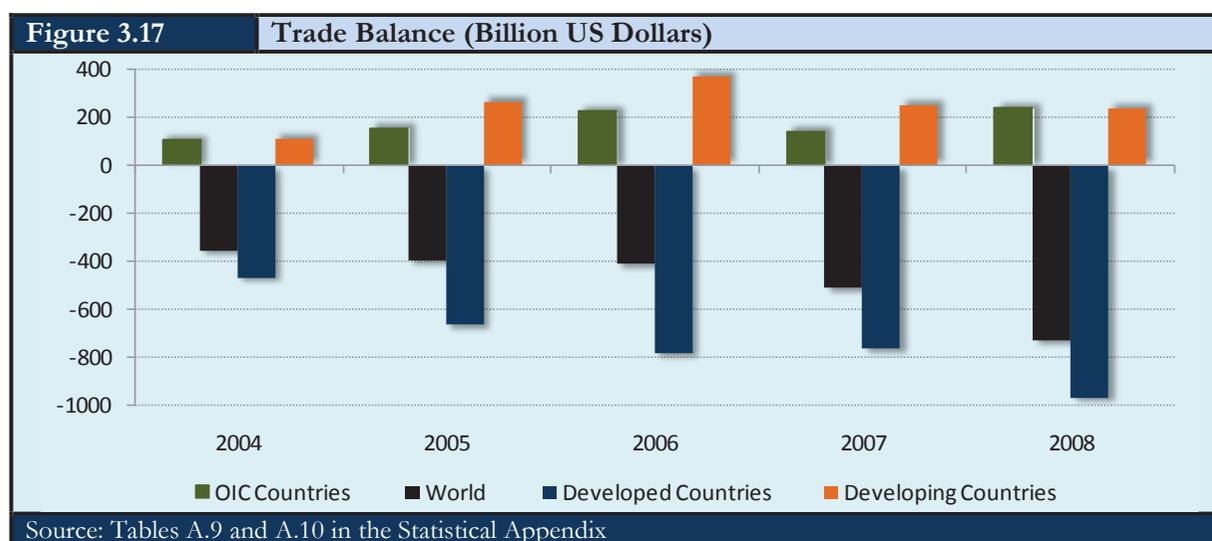
Yet, it is observed that 75 percent of the intra-OIC exports were undertaken by only 10 OIC countries. In this context, Saudi Arabia took the lead with \$43 billion, or 16.6 percent of the total intra-OIC exports, followed by Turkey and United Arab Emirates, each with more than \$30 billion. Malaysia, Indonesia, Iran, Syria, Kuwait, Egypt, and Pakistan were also among the top 10 OIC countries with the highest volumes of intra-OIC exports. Moreover, it is also observed that in eight of these 10 countries, intra-OIC exports accounted for less than 30 percent of their total exports (Figure 3.16 Panel A).



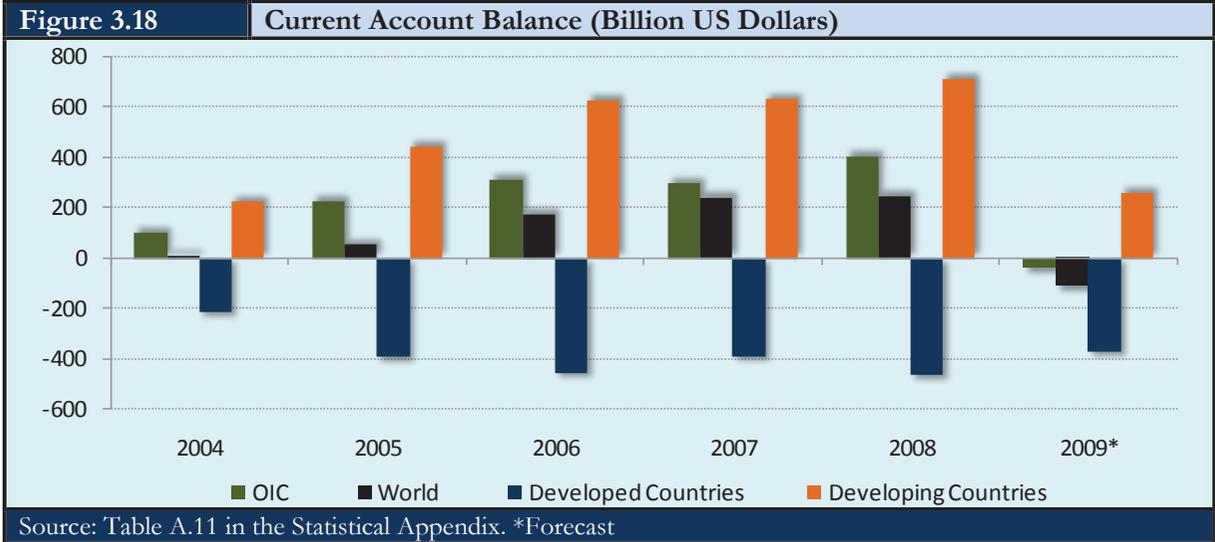
In contrast, it is observed that some OIC countries with relatively lower volumes of intra-OIC exports reported higher shares of intra-OIC exports in their total exports. For instance, around 95 percent of Somalia's exports went to OIC countries in 2008, while in Djibouti and Lebanon, intra-OIC exports accounted for more than 70 percent of their total exports. Syria, with \$12 billion intra-OIC exports corresponding to 68.4 percent of its total exports, was the only country to enter the top 10 list both by volume and share of intra-OIC exports. Jordan, Senegal, Kyrgyz Republic, Tajikistan, Togo, and Uzbekistan were also among the top 10 countries with the highest shares of intra-OIC exports in their total exports (Figure 3.16 Panel B).

### 3.5.3 Trade Balance, Current Account and Reserves Positions

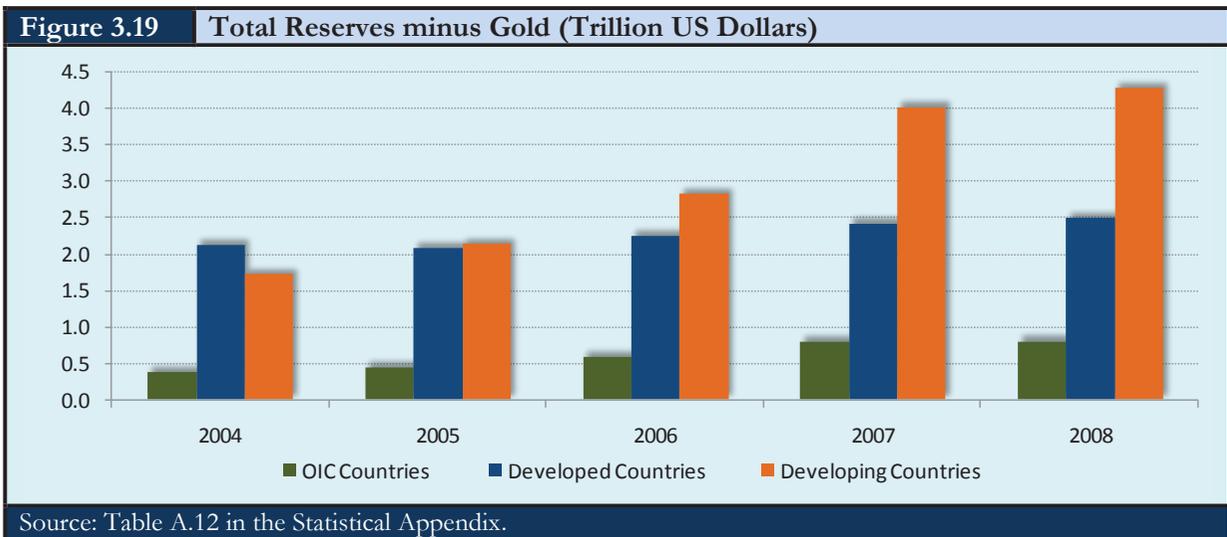
Given the developments in their exports and imports during the period under consideration (2004-2008), the OIC countries, as a group, recorded a combined trade balance surplus in all the years of the mentioned period (Figure 3.17). The highest trade surplus of the OIC group (\$242 billion) was recorded in 2008 while the lowest (\$108 billion) was recorded in 2004. In contrast, the group of developed countries experienced increasing trade deficits in the same period. The trade balance surpluses of the developing countries that were increasing between 2004 and 2006 decreased in the last two years. Consequently, with the increasing surpluses of OIC countries and the decreasing surpluses of developing countries, surpluses of both groups tended to be almost equal in 2008.



Similar trends have been also observed in the case of the combined current account balance of the OIC countries (Figure 3.18). Like the group of the developing countries, the group of the OIC countries maintained an increasing current account surplus in all the years of the period under consideration. In contrast, the group of developed countries continued to experience large current account deficits. In 2008, OIC countries recorded a surplus of \$407 billion, almost four times the level of 2004. However, due to the ongoing global crisis, projections for 2009 shows that the OIC countries will, for the first time, record a current account deficit estimated around \$36 billion while the large surplus of the developing countries that exceeded \$700 billion in 2008 is expected to shrink to about \$260 billion.



On the other hand, the world total reserves –excluding gold– amounted to \$6.8 trillion in 2008. Of this amount, \$2.5 trillion was recorded in the developed countries while the remaining \$4.3 trillion was accumulated by the developing countries (Figure 3.19). It should be noted however that the reserves of the developed countries was higher than those of the developing countries till 2004 but since then the situation has been rapidly reversing where the developing countries owned, as of 2008, almost two thirds of the world total reserves. Although this trend can be explained, in part, by the increasing trade flows and the large surpluses of some developing countries, such as China, newly industrialized Asian countries and oil-exporting countries in the Middle East, it is more likely to be due to financial reforms efforts in some developing countries with chronic current account deficits to improve their reserves position. It seems that the widespread implementation of capital account liberalization in developing countries has brought about a need for accumulating more and more reserves in order to cushion against financial volatilities, such as a sudden reversal of capital flows, and decrease their vulnerability to global financial crises.



As shown in Figure 3.19, the total reserves (excluding gold) of the OIC countries increased more than twofold in the period 2004-2008 to exceed \$810 billion. Like in the case of the developing countries, the highest increase of the OIC countries' reserves was recorded in 2007. The

compound annual average growth in this period was 20.3 percent, which was higher than the world average (15.4 percent) but lower than the average for the developing countries (25.4 percent). Yet, it is observed that the bulk of the total reserves of the OIC countries is still accumulated in a few of them where only 10 countries accounted for 79.2 percent of the total reserves of OIC group.

Moreover, the figures in Table A.12 in the Statistical Appendix show that almost all the OIC countries, for which the data are available, have improved their reserves positions during the period 2004-2008. Yet, although the term “improving” indicates an addition to these reserves, this situation may occur even when a country has a deficit in its current account balance, provided that it may manage to finance its deficit through external financing channels such as external borrowing (foreign debt) rather than using its reserves.

In this context, it is commonly known that the deterioration in the current account balance is usually financed through foreign exchange reserves and vice versa, but also, particularly in the case of many developing countries, through different external financial flows, mainly in the form of debt. To investigate this relation in the case of the OIC countries during the period under consideration, the total external debt and the net foreign direct investment (FDI) flows are also examined in the following section.

#### *3.5.4. External Debt and Foreign Direct Investments*

The total external debt stock of the OIC countries showed an increasing trend during the period 2003-2007, except in 2005 with a slight decline. In 2007, the total external debt of the OIC countries amounted to \$836 billion, with 12.6 percent increase over the previous year. The situation becomes worse when we considered the fact that according to the recent World Bank classification, 22 OIC countries are classified as Heavily Indebted Poor Countries (HIPC), of which 18 countries are also classified as Least Developed Countries (LDCs) (see Table A.13 in the Statistical Appendix).

Nevertheless, as illustrated in Figure 3.20, the Debt-to-GDP ratio of the OIC countries and their share in the total debt of the developing countries were declining in the period under consideration. Debt-to-GDP ratio of the OIC countries, as a group, was recorded at 47.3 percent in 2003, but it steadily declined in the following years to reach 30.2 percent in 2007. During the three-year period 2005-2007, the total external debt stock of the OIC countries showed a declining share in the total external debt stock of the developing countries. It decreased from 27.2 percent in 2003 to 24.1 percent in 2007 (Figure 3.20).

Debt-to-GDP ratio increased only in 3 OIC countries in this period, namely Kazakhstan (17.9 percentage points), Maldives (12.1 percentage points) and Lebanon (4.4 percentage points). In contrast, this ratio decreased in 4 countries by 100 to 130 percentage points, namely Sierra Leone, Guyana, Mauritania and Guinea Bissau. As of 2007, there were still 3 countries with a Debt-to-GDP ratio of over 100 percent, namely Guinea Bissau (194), Somalia (116), and Gambia (112). In absolute terms, the top 5 most indebted OIC countries were Turkey (\$251.5 billion, equivalent to 38.7 percent of its GDP), Indonesia (\$140.8 billion, equivalent to 32.6 percent of its GDP), Kazakhstan (\$96.1 billion, equivalent to 91.7 percent of its GDP), Malaysia (\$53.7 billion, equivalent to 28.8 percent of its GDP) and Pakistan (\$40.7 billion, equivalent to 28.2 percent of its GDP).

### **Box 3.1: The Global Plan in Action: New General and Special SDR Allocations**

At their summit in London on April 2, the Group of Twenty (G-20) set up the Global Plan for Recovery and Reform to bring the world economy out of recession and prevent a crisis like this from recurring in the future. As part of the \$1.1 trillion plan of support to restore credit, growth and jobs in the world economy, the G-20 leaders “agreed to support a general SDR allocation which will inject \$250 billion into the world economy and increase global liquidity, and urgent ratification of the Fourth Amendment”(Leaders Statement, articles 5 and 19).

Following the commitment made by the G20 leaders and endorsed by the International Monetary and Financial Committee (IMFC) on April 25, 2009, the Executive Board of the International Monetary Fund (IMF), on July 17, 2009, backed a general allocation of Special Drawing Rights (SDRs) equivalent to US\$250 billion to provide liquidity to the global economic system by supplementing foreign exchange reserves of the Fund’s member countries (see IMF, Press Release No. 09/264). This was later approved by the Board of Governors of the IMF on August 7, 2009 and became effective on August 28, 2009 (IMF, Press Release No. 09/283).

Accordingly, the SDR allocation has been made to IMF members that are participants in the Special Drawing Rights Department (currently all 186 members) in proportion to their existing quotas in the Fund. The operation has increased each country’s allocation of SDRs by about 74.13 percent of its quota, and consequently, the Fund members’ total allocation has reached up to SDR182.6 billion (equivalent to about \$283 billion) from about SDR21.43 billion (about \$33 billion)\*. Around SDR59.7 billion of the general allocation went to emerging and developing countries, of which the least-developed countries (LDCs) received about SDR3.9 billion (\$6 billion). The total amount received by the OIC countries reached SDR21.7 billion or about \$33.6 billion, of which \$2.7 billion went to OIC-LDCs (see Table 1 and Table A.15 in the Statistical Appendix for data on individual OIC countries).

Table 1	General and Special SDR Allocations (in SDR)			
	Existing Cumulative SDR Allocations	General SDR Allocations (effective August 28)	Special SDR Allocations (effective September 9)	Cumulative SDR Allocation (as of September 9)
<b>All Countries</b>	<b>21,433,330,200</b>	<b>161,184,250,000</b>	<b>21,452,706,435</b>	<b>204,070,286,635</b>
Developed Countries <sup>#</sup>	14,847,156,288	101,498,432,776	11,948,530,053	128,294,119,117
Developing Countries <sup>#</sup>	6,586,173,912	59,685,817,224	9,504,176,382	75,776,167,518
LDCs	727,303,400	3,891,209,271	444,895,900	5,063,408,571
OIC Countries	2,356,163,600	21,648,173,562	3,744,657,262	27,748,994,424
OIC-LDCs	340,124,200	1,758,831,631	211,833,472	2,310,789,303

<sup>#</sup>Country grouping is based on IMF classification in World Economic Outlook Database, April 2009.  
Source: IMF.

Decisions to allocate SDRs have been made twice before the last allocation in 2009, which is by far the biggest one. The first allocation was for a total amount of SDR9.3 billion, distributed in 1970-1972 in yearly installments. The second allocation, for SDR12.1 billion, was distributed in 1979-1981 in yearly installments (IMF Factsheet, August 27, 2009).

The G-20 had also urged urgent ratification of the Fourth Amendment to the IMF Articles of Agreement providing for a special one-time allocation of SDR21.45 billion. The Amendment, first proposed in 1997, seeks to allow members to participate equitably in the SDR system even if they joined after previous SDR allocations (42 members had never received an allocation, 9 of which were OIC members). It would equalize members’ ratios of cumulative allocations to their Ninth Review quotas at approximately 29.32 percent (IMF, Press Release No. 97/43).

\* SDR amounts were converted to US dollar using the rate of June 26, 2009 (\$1=0.644737 SDR). For the current rate, see IMF website [http://www.imf.org/external/np/fin/data/rms\\_five.aspx](http://www.imf.org/external/np/fin/data/rms_five.aspx).

### **Box 3.1: The Global Plan in Action: New General and Special SDR Allocations (continued)**

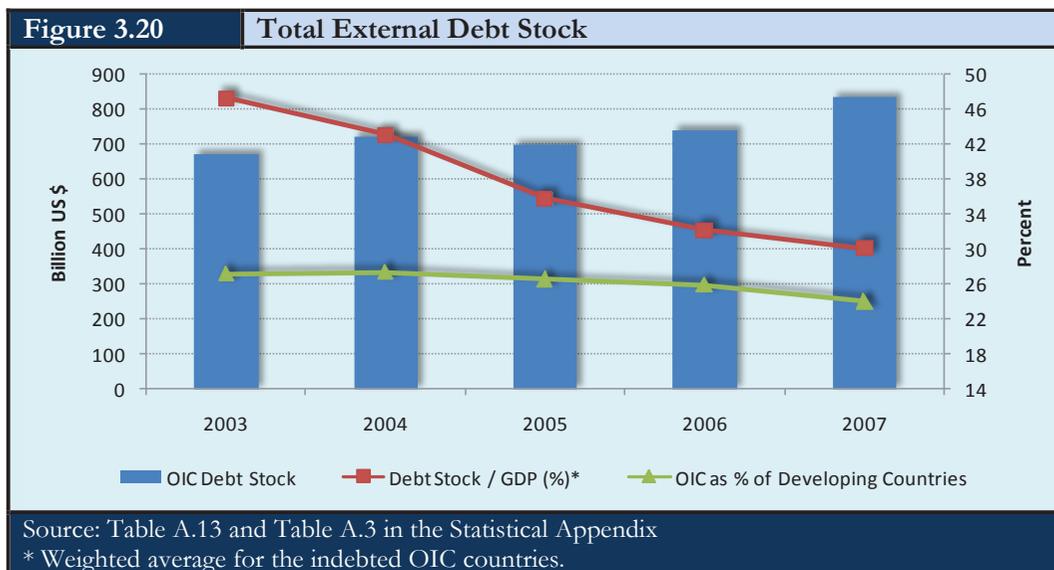
The Amendment became effective for all members on August 10, 2009 when the Fund certified that at least three-fifths of the IMF membership (112 members) with 85 percent of the total voting power accepted it. Accordingly, the special allocation of SDR21.45 billion was set to be implemented thirty days after the effective date of the Amendment, on September 9, 2009. Of that amount, SDR9.5 billion received by developing countries, with SDR444.9 million going to LDCs. The special allocation made to OIC countries amounted to SDR3.7 billion, or around 40 percent of the amount allocated to all developing countries (see Table 1).

The special SDR allocation would double the already existing cumulative SDR allocations, to SDR42.9 billion. Now, with the addition of the general and special allocations, the cumulative total SDR allocations amount to SDR204.1 billion, equivalent to \$316.5 billion. Of this total, SDR75.8 billion is allocated to developing countries, with SDR5.1 billion going to LDCs. The OIC countries as a group have been allocated a total of SDR27.75 billion, or an equivalent amount of \$43 billion.

Providing significant unconditional financial resources to liquidity constrained countries, the operation of SDR allocation is a key example of a cooperative monetary response to the global financial crisis. This is particularly important for emerging markets and low-income countries that have been hit hard by the current crisis. SDRs allocated to IMF members will count toward their reserve assets, acting as a low cost liquidity buffer for low-income countries and reducing the need for excessive self-insurance, with less need for current account surpluses or foreign or domestic debt. Some members may choose to sell part or all of their allocation to other members in exchange for hard currency—for example, to meet balance of payments needs—while other members may choose to buy more SDRs as a means of reallocating their reserves (IMF, Press Release No. 09/264). IMF members can also use SDRs in operations and transactions involving the IMF, such as the payment of interest on and repayment of loans, or payment for future quota increases.

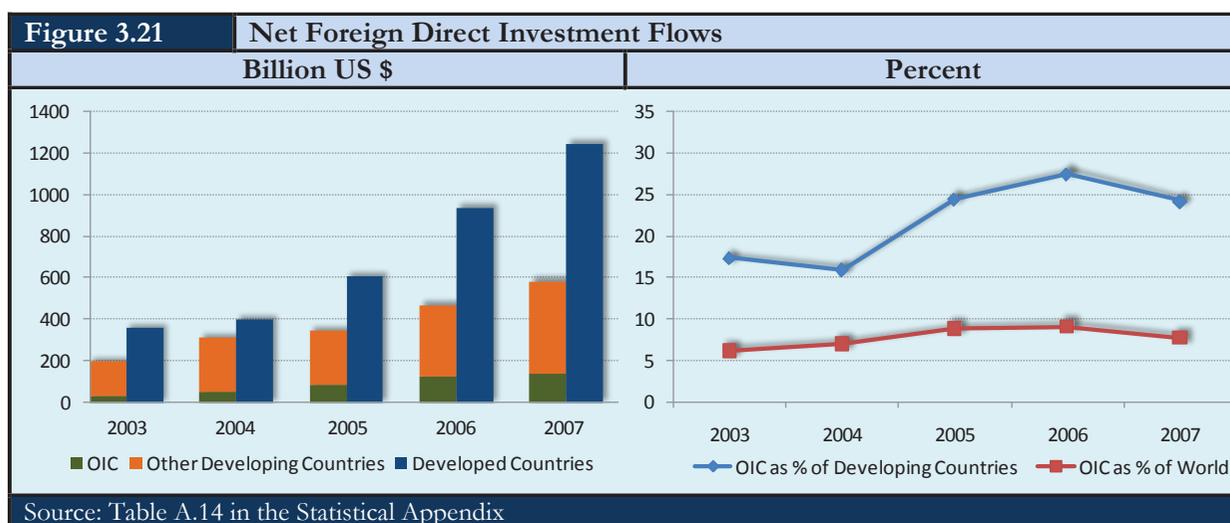
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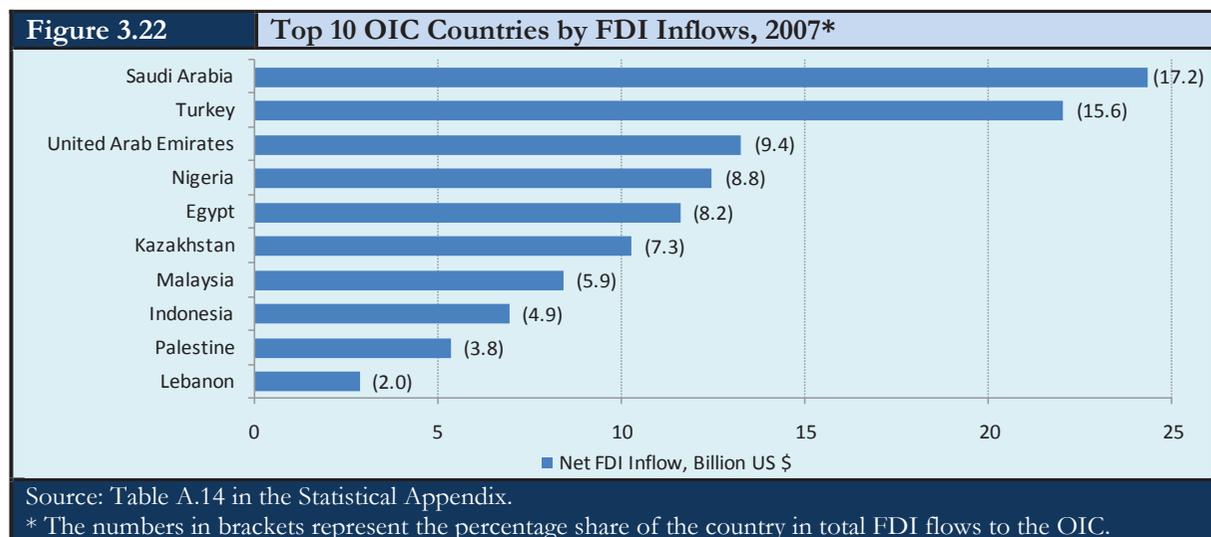
On the other hand, foreign direct investment (FDI) flows has been significantly rising in the period under consideration. World total FDI flows amounted to \$1833 billion in 2007 compared to only \$561 billion in 2003, with most of these flows went increasingly to the developed countries (Figure 3.21). As of 2007, the developing countries, on the other hand, received only 32 percent of world total FDI flows, with a loss of 3.7 percentage points since 2003.

As for the OIC countries, FDI inflows during the period under consideration were generally unsatisfactory. Although there was a notable improvement in these flows as they increased up to \$141 billion in 2007 –four times the level of 2003–, the slow growth in 2007 resulted in a decline in the share of OIC in world total FDI flows as well as in total FDI flows to developing countries (Figure 3.21). Accordingly, FDI flows to OIC countries in 2007 accounted for 7.7 percent and 24.2 percent of the world total and the total of the developing countries, respectively, compared to 9.2 percent and 27.5 percent, respectively, in 2006.



As was the case in most of the major economic aggregates, FDI flows into OIC countries are also concentrated in a few of them. In 2007, Saudi Arabia and Turkey took the lead with \$24.3 billion

and \$22.0 billion, respectively, followed by United Arab Emirates (\$13.3 billion), Nigeria (\$12.5 billion), and Egypt (\$11.6 billion). Only these five countries accounted for 59.1 percent of the total FDI flows to all OIC countries (see Table A.14 in the Statistical Appendix). Together with Kazakhstan, Malaysia, Indonesia, Palestine and Lebanon, these 10 OIC countries accounted for 83.0 percent of the total FDI flows to all OIC countries (Figure 3.22).



This picture shows that most of the OIC countries are still unable to create an enabling economic environment and to provide the required conditions to attract more FDI flows. Consequently, OIC countries, in general, need to take certain measures to create an environment conducive to attracting more foreign investments. To achieve this goal, reforms are needed to improve the business climate and to introduce investment incentives for local and foreign investors. This requires building adequate infrastructure and investment in modern technologies to enhance their productive capacities, which is still more of a challenge to the majority of them.

**4.1. Background**

The current global financial crisis started in July 2007 when investors lost their confidence in the value of securitised mortgages in the United States (US). The turmoil in the US sub-prime mortgages triggered by “reckless” lending institutions was only part of a far more extensive problem in the financial system affecting the entire \$20 trillion US housing market. Yet, the extent it reached is a *global* financial crisis, considered as the deepest one since World War II.

The financial crisis in the US housing market has evolved into a large-scale liquidity crisis as the banks, credit institutions and other players in the financial market preferred to hold cash rather than lending to each other amidst the rush to get rid of the so-called toxic assets. At the beginning, the companies affected were those directly involved in home construction and mortgage lending, and then came the financial institutions which had engaged in the securitization of mortgages. After the federal takeover of Fannie Mae and Freddie Mac on 7 September 2008, which at that point owned or guaranteed about half of the US’s mortgage market, the 14th of September 2009 was the date when the financial crisis entered a severe-impact phase marked by failures of some prominent American and European banks, like the bankruptcy of Lehman Brothers, which is the largest in US history with Lehman holding \$639 billion in assets (Mamudi, 2008).

The crisis has been deepening with a global reach since September 2008 affecting a wide range of financial and economic activities and institutions around the world. The early impacts of the current financial crisis have been ensued in various countries and industries in terms of overall tightening of credit, steep declines in financial markets, liquidity problems in equity funds, devaluation of the assets underpinning insurance contracts and pension funds, increased public debt due to provision of public funds to financial services and other affected industries, devaluation of some currencies and increased currency volatility. As a result, a considerable number of stock markets, banks, mortgage lenders and insurance companies worldwide collapsed.

The current global financial crisis first and most severely hit the developed economies, particularly the US –where the crisis emerged– and European countries that are well-integrated financially. However, most of the developing countries which survived in the first wave of the storm due to little or no exposure to subprime mortgages have also been severely affected as a result of the negative impacts of the crisis on the real economy. Indeed, developing countries are now exposed to the global crisis more than in the previous occurrences given that they are currently more integrated with the global economy through trade, FDI, and remittances. Therefore, the current crisis, though rooted and deepened in developed countries, is now imposing serious adverse effects on developing countries, particularly those with high level of integration in world economy and international markets. In this context, the main transmission channels have been through the contraction of international trade, the fall in commodity prices and the reversal of financial flows. Consequently, the global economy is now undergoing a deep economic downturn, with negative effects on both financial and real sectors and not only in both developed and developing countries, including the OIC members.

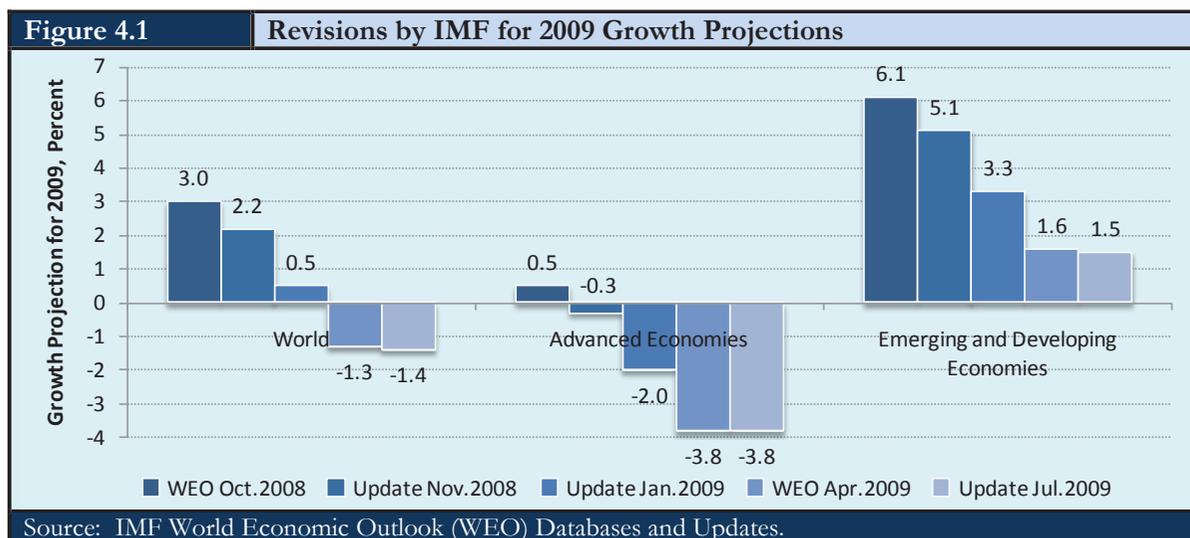
## 4.2. Impacts on OIC Countries

OIC countries, all of which are developing countries, have also been exposed to various negative serious impacts of the crisis. As they have quite different economic structures and different levels of economic integration in the world economy, it is apparent that they might have faced different problems with different levels of exposure. However, the most common and obvious impacts of the crisis on developing countries, including the OIC members, can be summarised as follows;

- Slowdown in economic growth
- Fall in export demand and commodity prices
- Sharp drops in private capital inflows
- Interruption in flows of ODA and remittances
- High exchange-rate volatility
- Deterioration in current account balances
- Increase in unemployment

### 4.2.1. Slowdown in Economic Growth

It is commonly believed that the current recession in the world economy due to the crisis is the worst since the Great Depression of 1930s, with negative world economic growth for 2009, particularly for the major developed countries like the US, Canada, the UK and Japan as well as the Euro area. Moreover, world economic outlooks of many international developmental agencies and institutions have been repeatedly revised downwards. For example, while, in October 2008, the IMF predicted a worldwide growth for 2009 by 3.0 percent, this was later revised down twice to 2.2 percent and then to 0.5 percent. Then, the WEO Report of April 2009 announced a projection of further contraction by 1.3 percent in world output in 2009 with leading advanced economies to experience a sharp contraction in growth while the developing countries to have a growth rate as low as 1.6 percent. Lastly, in July, the IMF once more updated the prospects for the global economic growth in 2009 downwards. Accordingly, the world economy will contract by 1.4 percent, 0.1 percentage point more than envisaged in April. This downgrade has been attributed to developing countries as their growth projection has been lowered by the same degree of 0.1 percentage point –to 1.5 percent– while the prospects for developed countries have not changed (see Figure 4.1).



#### **Box 4.1: UN Conference on the World Financial Crisis and its Impacts on Development**

The United Nations convened a Conference on the “*World Financial Crisis and its Impacts on Development*” from 24 to 26 June 2009 in New York. The conference included plenary sessions and four interactive roundtable exchanges among the stockholders for examining and overcoming the world financial and economic crisis and its impact on development. In order to enrich the agenda and outcome of conference, UN also organised an E-discussion on the crisis and on policy responses to it. The first phase of the e-discussion was looking at how effective the response of the global system has been, what its shortcomings are, and how it can be improved. The second phase was examining the constraints under which national systems are functioning, and the trade-offs they are making to remain on the path of accelerated human development.

The participants of the UN Conference agreed upon the fact that the current financial and economic crisis, which initially started in developed countries, has been spread throughout the global economy and causing severe social, political and economic impacts. The downturn in world economy is still negatively affecting both developed and developing countries. The developing countries have been hit harder due to high prevalence of hunger and poverty, rising unemployment, poor access to education and health and inadequate social protection in the majority of these countries. Therefore, the human cost of the current crisis will be much higher in developing countries compared to developed countries. Despite the responses so far made to mitigate the negative impacts of the crisis at international, regional and national level, there is still a strong need for more solidarity and cooperation to develop a comprehensive and effective global response.

The global response should emphasize the restoration of consumer and producer confidence by creating job opportunities and ensuring provision of financial resources for the businesses in trouble. Another major area which needs serious consideration of global response is containment of social and human cost of crisis especially in developing and least-developed countries. As most of these countries have serious fiscal and financial constraints to deal with increasing hunger, poverty and unemployment, more trade and investment opportunities should be created for these countries by avoiding protectionism against their exports and providing financial support for their sustainable development. In this context, the Conference acknowledged and appreciated the G-20 London Summit which adopted \$ 1.1 trillion program to revitalize the world economy and a larger share of this fund will be made available to developing countries. Considering the specific needs of the least-developed countries, \$ 50 billion of this fund has been allocated for them to overcome financial difficulties during this crisis.

In order to contain the negative effects of the crisis and improve the current situation to facilitate near future recovery in world economy, the Conference recommended that measures should be taken to deal with issues beyond economic and financial sectors; especially those related to poverty eradication, sustainable development, environmental protection, renewable energy, food security, gender equality, health education and sustained economic growth. The development process to recover from this crisis should be more human-centric which creates new opportunities for employment and social security nets to ensure a decent living for all. In this context, the Conference emphasized the need for more cooperation and coordination between the UN development system, regional development banks and World Bank to mobilize additional resources for social protection, food security and human development through all possible means and channels to initiate an early economic and social recovery in developing countries, particularly the least-developed countries.

#### **Box 4.1: UN Conference on the World Financial Crisis and its Impacts on Development (continued)**

Realizing the importance of trade for economic development, the participants in the Conference renewed their commitment to a more open and fair global trading system. As many developing countries are already severely hit by the decrease in exports revenues, declining trade finance and balance of payment problem, any protectionism measures taken by countries should be resisted and WTO and other relevant bodies should monitor these measures closely and report on protectionist approaches. Efforts should be made to work out an agreement on the Doha Round which will help the developing countries by increasing market access and trade flows. The participants appreciated the commitment related to implementation of duty free and quota free access for the least-developed countries, as agreed in the WTO Hong Kong Ministerial Declaration.

In addition, remittances sent by migrant workers are an important source of financing for governments and households in developing countries. Therefore, it should be ensured that migrant workers are not subject to any kind of discrimination and unreasonable restrictions. At the same time, the developed countries donors should fulfil their commitments related to Official Development Assistance (ODA) in accordance with their pledges of achieving the target of 0.7 per cent of GNP for ODA to developing countries by 2015 and to reach the level of at least 0.5 per cent of GNP for ODA by 2010, as well as a target of 0.15 to 0.20 per cent of GNP for ODA to least-developed countries.

The current financial and economic crisis has emphasized the urgent need for reforming the international financial architecture. There is now a broad consensus on the need for reforming the governance of the Breton Wood institutions, by promoting more fair and equitable representation of all countries to increase the credibility and accountability of these institutions. In this context, the Conference appreciated and welcomed the reform process in the two major Breton Wood institutions, i.e. World Bank and IMF, and recommended that this process should be started by reaching an agreement on participation of more developing countries in these institutions. The World Bank is recommended to introduce a rapid governance reform program with a view to reaching agreement by April 2010 while the IMF should uphold its quota and voice reforms agreed in April 2008 to increase the quota share of emerging and developing economies.

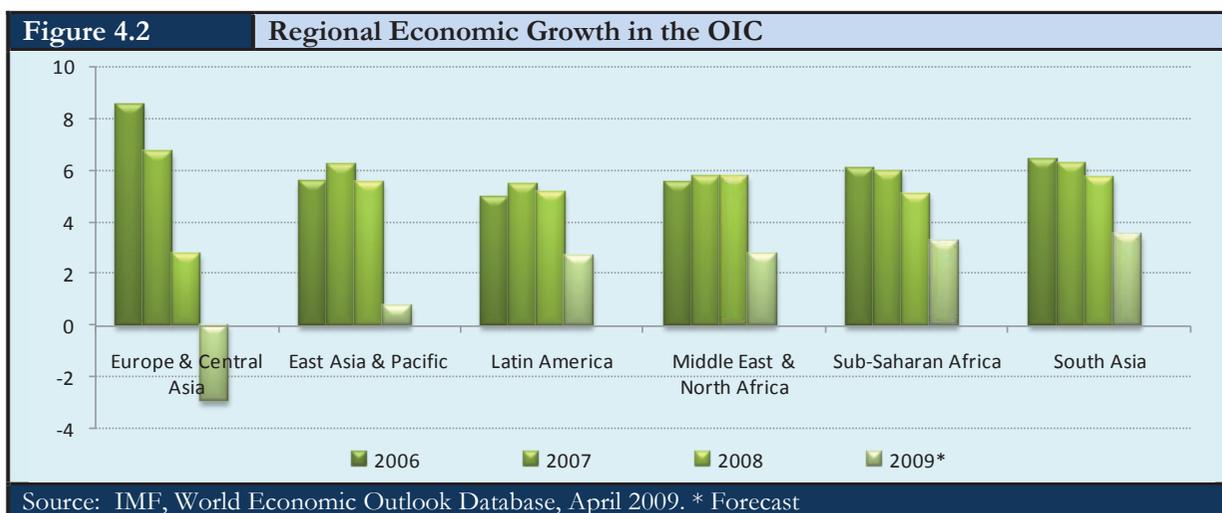
In addition, the Conference emphasized the need for reforms to be made in order to enhance the responsiveness and early warning capacities of these institutions. In this regard, these institutions are also recommended to develop their technical capacities, credit facilities and financial resources needed to assist and complement the efforts of developing countries aimed at achieving their overall development needs. At the same time, the Conference stressed the need for steps to be taken to increase the representation of developing countries in the major standard setting bodies as it has been rightly done in case of the Financial Stability Board (FSB) and the Basel Committee on Banking Supervision (BCBS).

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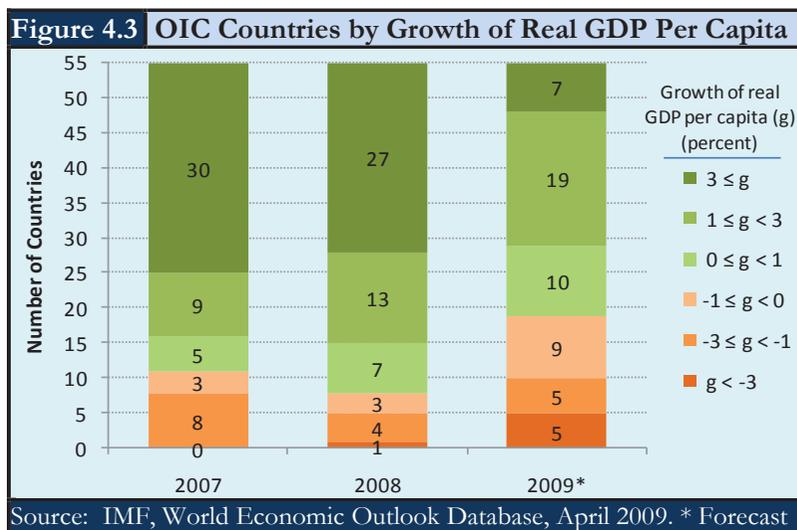
UN, (2009, July 13), Outcome of the Conference “World Financial and Economic Crisis and its Impact on Development”. [[http://www.un.org/ga/search/view\\_doc.asp?symbol=A/RES/63/303&Lang=E](http://www.un.org/ga/search/view_doc.asp?symbol=A/RES/63/303&Lang=E)]

UN, (2009), “E-Discussion on the World Financial and Economic Crisis and its Impact on Development”. [<http://www.un.org/ga/econcrisissummit/edis.shtml>]

As has been shown earlier in *Section 3.3*, the average growth rate for the OIC countries as a group is also expected to decline to 1.5 percent in 2009 –as in the case for developing countries– though they had recorded an annual average growth rate of 6.1 percent in the preceding five-year period. Figure 4.2 shows that the highest deterioration in growth rate will be experienced by the OIC member countries in Europe & Central Asia, where the average real GDP is estimated to contract by 3 percent in 2009. OIC countries in East Asia & Pacific are also expected to have a sharp decline in their average growth to a rate of 0.8 percent. Even though the growth prospects for the other regions also indicate deterioration in growth rates, they all are expected to record growth rates between 2.5 and 3.5 percent.



Considering that the majority of the OIC countries are experiencing a sharp reversal in their robust growth recorded in recent years, the average GDP per capita of the group of the OIC countries is also expected to decline (see Figure 3.7). Out of the 55 OIC countries, for which the data are available, the number of countries that had an annual growth GDP per capita of 3 per cent or higher is estimated to have dropped from 30 in 2007 to 27 in 2008, and this number is expected to decline significantly in 2009 to only 7 countries<sup>6</sup> (Figure 4.3). This was mostly reflected as an increase in the number of countries with a growth rate of zero to three percent. On the other hand, the number of countries with a diminishing GDP per capita declined from 11 in 2007 to only 8 in 2008. Yet, this number is expected to rise up again to 19 in 2009, with 5 countries of them are expected to record a contraction growth rates of above 3 percent<sup>7</sup>.



<sup>6</sup> Qatar, Afghanistan, Turkmenistan, Uzbekistan, Yemen, Iraq, and Bangladesh.

<sup>7</sup> Turkey, Malaysia, Kuwait, United Arab Emirates, and Saudi Arabia.

#### *4.2.2. Fall in Export Demand and Commodity Prices*

World Trade Organization (WTO) estimates that the volume of global exports in goods and services will decrease by 9 percent in 2009 (WTO, 2009), while IMF projections signal for a deeper decline by 11 percent (see Figure 2.1). Such a contraction would be the largest one ever since the World War II. The sharp decline in import demand of most developed countries, especially that of the United States which represents around 15 percent of the world total imports, is among the main causes to this contraction.

As trade is a key transmission mechanism for developing countries, they have also been heavily affected from the current global financial crisis through deteriorated terms of trade and fall in demand for their exports. In this regard, export volume of developing countries is expected to decline by 6.4 percent in 2009. Open economies, especially those which are heavily relying on exports of only a small range of products, are affected most from the crisis. The high dependence of developing countries on the markets of major developed countries –mainly the US and EU markets– is also an important factor that contributes to the transmission of the crisis into developing countries. Actually, the decline in exports of the developing countries as a whole is mainly resulted directly from the reduced imports of the major developed countries and some major emerging and developing countries. In other words, countries exporting raw materials or intermediate goods not necessarily to the US or EU markets but to some other developing countries which are among the major suppliers of final manufactured goods also suffered decline in their exports.

On the other hand, the sharp decline in commodity prices due to the shrink in global demand and deterioration in economic growth has imposed significant implications and consequences on countries involved in trading those commodities. As stated earlier, manufactures and food prices are estimated to roll back to 2007 levels while prices of oil and non-oil primary commodities are to fall back to 2005 levels (see Figure 2.5). If the global recession continues, the demand for most commodities may decline further, which will translate into even lower prices and lower exports revenues for the exporters. OIC member countries which exports manufactured goods like Indonesia, Malaysia, Turkey and some others are already suffering from the decrease in global demand for durable goods. In Indonesia alone, the exports of electronic products –accounting for 15 percent of total exports– fell by 25% in value between January 2008 and 2009. OIC member countries in Africa are highly dependent on commodity prices as in the case of Gabon and Nigeria where oil provides 50 percent of export revenues, and Côte d'Ivoire and Guinea where cocoa and minerals account for a fifth of total exports revenues. Similarly, in the MENA region, despite trade diversification in some countries, oil exports are still the major source of earnings for the majority of member countries in the region. It is worth noting here that 17 of the OIC countries are classified as fuel-exporting countries while another 10 of them are non-fuel primary product exporters (see Table A.5 in the Statistical Appendix).

Although the decline in commodity prices has severe consequences for the exporters, it actually benefits the importer developing countries. To recall, the surge in food and oil prices in 2008 had inflated imports bills of the net-importers of these commodities. As prices are now declining, the importing countries will need fewer resources to afford their imports of commodities. Therefore, it can be argued that the financial crisis has helped smoothing the effects of peaking food and oil prices. It is particularly true for developing countries where oil account for a significant portion of the imports and especially for countries classified as Low-Income Food-Deficit Countries (see Table A.5 in the Statistical Appendix).

#### 4.2.3. Sharp Drops in Private Capital Inflows

Foreign Direct Investment (FDI) is considered as a major source of financing for both public and private sectors in the developing countries lacking strong domestic financial systems. UNCTAD (2009a) estimates that, due to tighter credit conditions and falling corporate profits, global FDI flows fell by 15 percent annually in 2008, after five years of strong growth and a record level of US\$1.9 trillion in 2007. Projections based on UNCTAD's *World Investment Prospects Survey 2009-2011* (WIPS) indicate that a more remarkable decline in global FDI is expected in 2009.

According to UNCTAD (2009a), developed countries witnessed the sharpest downturn of 25 percent FDI flows while flows to developing countries remained positive in 2008 due mainly to positive and even relatively high growth rates maintained in a number of these countries. Although average growth rate of FDI flows into developing countries decreased from over 20 percent in 2007 to 7 percent in 2008, developing countries in all regions except West Asia experienced higher FDI flows. FDI flows to Africa are expected to have increased most, by 35 percent. Yet, some OIC countries, including Pakistan, Indonesia, and Turkey, remained vulnerable to external financial shocks and thus experienced sharp decline in their FDI inflows. Moreover, it is observed that a number of cross-border investment projects have been postponed due to the crisis, as in the case of privatization programmes for Kuwait Airways and Omantel (Oman Telecommunication Company).

According to the World Bank and the Institute for International Finance, private capital flows to developing countries declined by about \$500 billion in 2008 from the 2007 level, and a further decline by about \$630 billion is forecasted for 2009 (UN-DESA, 2009a). The World Bank also estimates that 104 developing countries are expected to fall short of covering their external debt coming due in 2009, and their total financing needs to exceed \$1.4 trillion. The United Nations, on the other hand, has estimated that developing countries would need around \$1 trillion for 2009 and 2010, half for covering short-term financing needs, and half for long-term development lending and assistance (UN-DESA, 2009b).

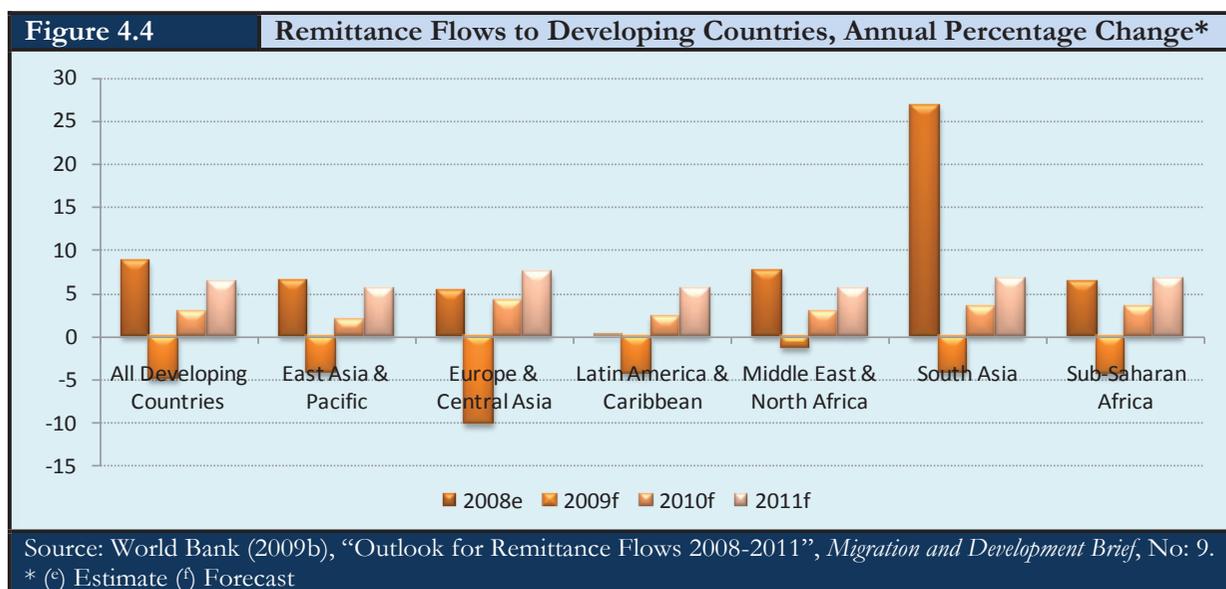
#### 4.2.4. Interruption in Flows of ODA and Remittances

Official Development Assistance (ODA) has been an important source of financing for many developing countries. A recent UNCTAD publication (UNCTAD, 2009b) has shown that, during the past 30 years, there was a positive correlation in donor countries between banking crisis and shrinking ODA flows. Given the fact that developed countries were falling short of their commitments even before the onset of current financial and economic crisis, UNCTAD expects that the crisis will cast negative impacts on flow of ODA to low income developing countries, thus further aggravating the prospects for achieving the Millennium Development Goals (MDGs) in these countries. In this regard, OIC member countries, especially those classified among the least developed countries may be hard hit by the decrease in ODA flows at a time when aid is needed more than ever.

Launched on 14th May 2009, CONCORD's 2009 AidWatch report titled "Lighten the load: in a time of crisis, European aid has never been more important" shows that the European Union (EU), providing over half of global aid flows, provided 0.40 percent of its GNI in ODA in 2008. However, discounting the amounts of debt cancellation, hosting foreign students, and hosting and repatriating refugees, real European aid amounted to only 0.34 percent of collective GNI. Yet again, although the whole 0.40 percent was an increase of €4 billion over 2007, in reality an

increase of a further €20 billion is needed over the next two years in order for the EU to meet its aid targets. Current rises are clearly falling far short of what is needed, and according to official estimates of the European Commission, the 15 old Member States (EU-15) will not reach its collective 0.56 percent target for 2010 until 2012. The 12 new Member States (EU-12) countries are also not expected to achieve their common target of 0.17 percent on time. The report also highlighted that governments across Europe begin to cut their development budgets: since December last year, Italy, Ireland and Estonia have all announced cuts to their 2009 aid budgets, and Latvia has suspended 100% of its development activities.

On the other hand, over the years remittances has also emerged as an important source of finance for the developing countries. In 2008, developing countries received US\$ 305 billion inflow of remittances. However, due to financial crisis, growth rate of the inflow of these remittances decreased from 22 percent in 2007 to 8 percent in 2008 (World Bank, 2009b). Given the fact that the financial crisis has severely damaged the developed economies where majority of workers from developing countries are employed; remittances inflow to developing countries is expected to fall by 5 to 8 percent in 2009 as migrant workers are losing jobs or not able to afford to send home as much money as they were sending before the crisis. Although the flows of remittances are expected to record negative growth rates in all developing regions in 2009, some regions like South Asia (SA) and Europe & Central Asia (ECA) are even expected to witness sharper decline compared to other regions (Figure 4.4).



The inflows of remittances to OIC member countries increased from \$73 billion in 2007 to \$80 billion in 2008 though the growth rate of these inflows decreased from a high record of 24.7 percent in 2007 to 10.3 percent in 2008. OIC member countries accounted for 26 percent of total remittances received by the developing countries in 2008. As negative growth has been forecasted for the remittances inflow in developing countries in 2009, OIC member countries are also expected to witness a substantial decline in their remittances inflows. Some OIC member countries like Tajikistan, Lebanon, Jordan, and Guyana, where remittances account for 20 to 40 percent of their GDPs, will be more affected than the others.

#### **Box 4.2: Islamic Banking & Finance: A Potential Alternative**

The current global financial crisis is widely considered as the worst one since World War II. It seriously affected a number of most successful institutions operating in the international financial market, including even some of those banks, insurance companies and equity firms which were considered as the symbol of the free-market economy. On the contrary, the Islamic banks and financial institutions throughout the world have proved to be somewhat sheltered from the crisis and continued to grow. In 2008, top ten Islamic banks recorded an average annual growth of around 30 percent and continued to expand and recruited new workers. According to a Standard & Poor (S&P) report issued in April 2009, Islamic equities also proved more promising compared to their conventional counterparts during the crisis. In 2008, while the Standard & Poor (S&P) 500 Index recorded a decline of 38.5% and the Dow Jones Industrial Index fell by 33.8%, the Dow Jones Islamic Financial Index recorded a loss of only 7% for the year (Tayyebi, 2009).

This down turn of historic magnitude spurred a serious debate about the weaknesses and flaws of conventional financial and banking system and highlighted the need for overhauling and restructuring it to avoid the re-emergence of such crisis once again in the future. The resilience of the Islamic institutions to the current financial turmoil has led many eminent analysts, economists and policy makers to come to a conclusion that Islamic finance and banking system could provide the solution to the weaknesses of the conventional financial system and could be a feasible alternative. In order to teach and inform the policy makers and regulators about Islamic banking and finance, the US Treasury Department announced that it would convene an 'Islamic Finance 101' Forum in Collaboration with the Harvard University's Islamic Finance Project.

The importance of the Islamic finance principles has been accepted by the UK Financial Services Authority, the World Bank and the International Monetary Fund. In France, Minister of Finance, Christine Lagarde, has recently announced France's intention to make Paris "the capital of Islamic Finance" (Bendell, J., and N. Alam, S. Lin, C. Ng, L. Rimando, C. Veuthey, B. Wettstein ,2009). Furthermore, in its official newspaper *Osservatore Romano* (March 3, 2009) Vatican endorsed the ethical principles on which Islamic finance is based and Pop encouraged the purchase of Islamic bonds (sukuk) and called it a more efficient and productive instrument for raising finances for investment due to their compliance with Shariah (Islamic law), where investors share profit and loss.

Quite contrary to the conventional finance practices, Islamic finance requires that financial transactions must be in line with the Islamic principles. Accordingly, these transactions must be free from *riba* (interest or usury), *gharar* (uncertainty), and *maysir* (gambling). Moreover, "financial dealings in Islamic banking and finance are guided by the ultimate objective of achieving the ideals of equitable justice where priority is given to equity-based financing rather than debt-based financing" (Kassim and Majid, 2009).

Given that ensuring justice in human society is one of the central principles of Islam, the fulfilment of this principle in financial transactions requires that financial institutions should equally share the profit as well as the loss so as not to shift the entire burden of losses to the entrepreneur (Chapra, 2008, 14). In this setting, financial institutions need to evaluate the risks more cautiously and to monitor more effectively the use of funds by the borrowers. This implies that the lender (bank), acting as an agent for the borrower, has full information on how the borrower is using the loan, leaving no room for asymmetric information.

#### **Box 4.2: Islamic Banking & Finance: A Potential Alternative (continued)**

The Islamic financial system does not allow the creation of debt through either direct lending and/or borrowing. It rather requires the creation of debt through the sale or lease of “real assets” through various Shariah-compliant sales- and lease-based modes or instruments of financing such as murabahah, ijarah, salam, istisna and sukuk. The aim is to help individuals as well as firms to buy urgently needed real goods and services at present considering their ability to repay at a later time. In this context, it is worth mentioning that the Islamic financial system has certain conditions that would help prevent excessive expansion of debt, which, according to (Chapra, 2008, 15-16), can be summarized as:

- The asset which is being sold or leased must be real, and not imaginary or notional;
- The seller must own and possess the goods being sold or leased;
- The transaction must be a genuine trade transaction with full intention of giving and taking delivery; and
- The debt cannot be sold and thus the risk associate with it cannot be transferred to someone else. It must be borne by the creditor himself.

Under these conditions, it is clear that the strength of the Islamic economy is based on the fact that the Shariah-compliant financial instruments are based on real economic transactions rather than speculations and other imaginary practices. Once the debts are no more traded, the financial market cannot be stretched beyond what the real economy can bear. Thus, eliminating the derivatives and their transactions that are basically speculative and do not add value to the real economy avoids the chain reaction of any debt failure, which was a primary cause of the collapse of major financial institutions during the current financial crisis. Consequently, the absence of all these conditions indeed was among the main reasons that contributed to the current financial crisis. That is why many experts and analysts have come to support the implementation of the principles of Islamic finance.

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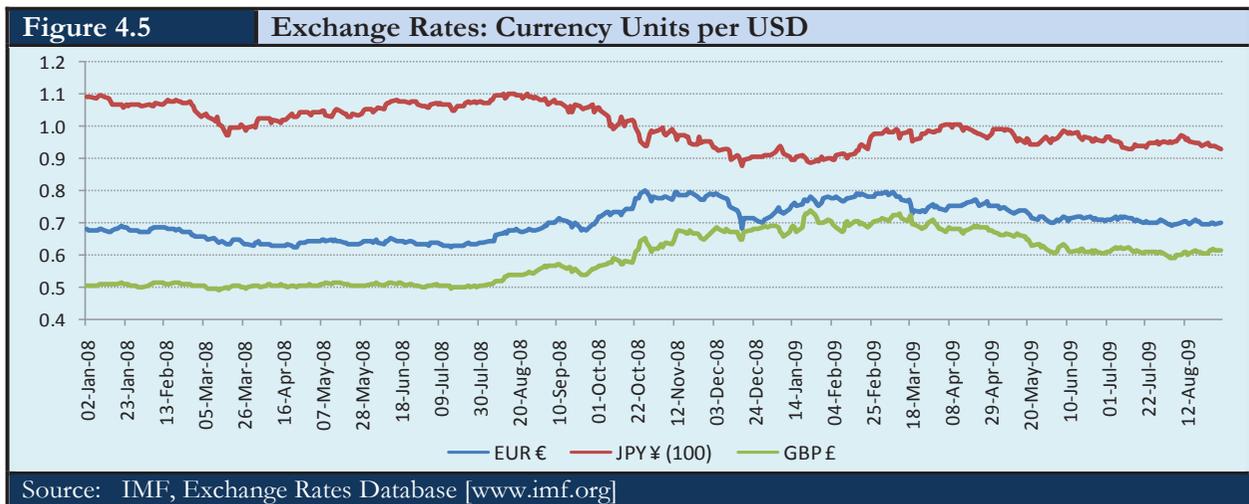
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#### 4.2.5. High Exchange-Rate Volatility

The current global financial crisis has led to higher exchange rate volatility that translates into increasing uncertainty and rising costs of international trade. Until the September 2008, the US dollar had weakened against the euro, but in the afterwards and especially after the collapse of Lehman Brothers in mid-September, the US dollar appreciated against the euro as well as British pound (GBP) (Figure 4.5). The increasing risk aversion worldwide that results in a significant increase in portfolio flows into the US in addition to a widespread shortage of dollar liquidity in financial markets contributed to the appreciation of the dollar.



In this regard, most of the currencies of the developing countries including those with a pegged exchange rate to the euro have depreciated against the dollar. On the other hand, those with a pegged rate to the dollar have experienced appreciation in their currencies. To the extent that the changes in nominal exchange rates turn into movements in real exchange rates, countries with appreciation in their currencies have faced weakening competitiveness. For the others, nevertheless, the increase in competitiveness does not necessarily imply an increase in their export due to weak global demand. Moreover, appreciation of the dollar against currencies of developing countries poses a risk of increase in the value of their foreign debt.

Almost all of the OIC countries with floating exchange rates have seen their currencies depreciated against the dollar after mid-2008. Although this implies lower export cost in dollars, it did not translate into increase in their exports at a time when the imports of the major developed countries, particularly the USA, were declining and the currencies of most developing countries were also depreciating against the dollar. On the other hand, appreciation of the dollar also resulted in increasing domestic cost of their external debt denominated in dollar, as was the case for all the indebted developing countries.

#### 4.2.6. Deterioration in Current Account Balances

The decline in global demand, the fall in commodity prices, and the credit crunch in the export markets have been the main sources of the decrease in the volume of exports worldwide. Therefore, many countries are facing declines in their export revenues, which in turn reflecting in significant shocks in their current account balances. This is true although some countries have lower import values due to lower commodity and oil prices. On the other hand, the decline in remittances inflows

is also an important element of the negative impact of the crisis on the current account balances of many developing countries.

As demonstrated earlier in Figure 2.8 and Figure 3.18, the advanced economies are expected to record a slight improvement in their combined current account deficit in 2009 while the emerging and developing countries see a sharp decline in their huge surpluses registered in recent years. The group of the OIC countries, which has been recording increasing surpluses in total current account balance in recent years (above \$400 billion in 2008), is expected to record a deficit of around \$35 billion, due mainly to sharp decline in oil revenues of the major OIC-oil exporting countries and the widening current account balances of countries in Sub-Saharan Africa. Although 30 OIC countries recorded current account deficit between 2006 and 2007, this number increased to 31 in 2008 and it is expected to increase up to 43 countries in 2009 (see Table A.11 in the Statistical Appendix), the majority of them are OIC countries in the Middle East and North Africa with most of the new deficit countries are oil exporters.

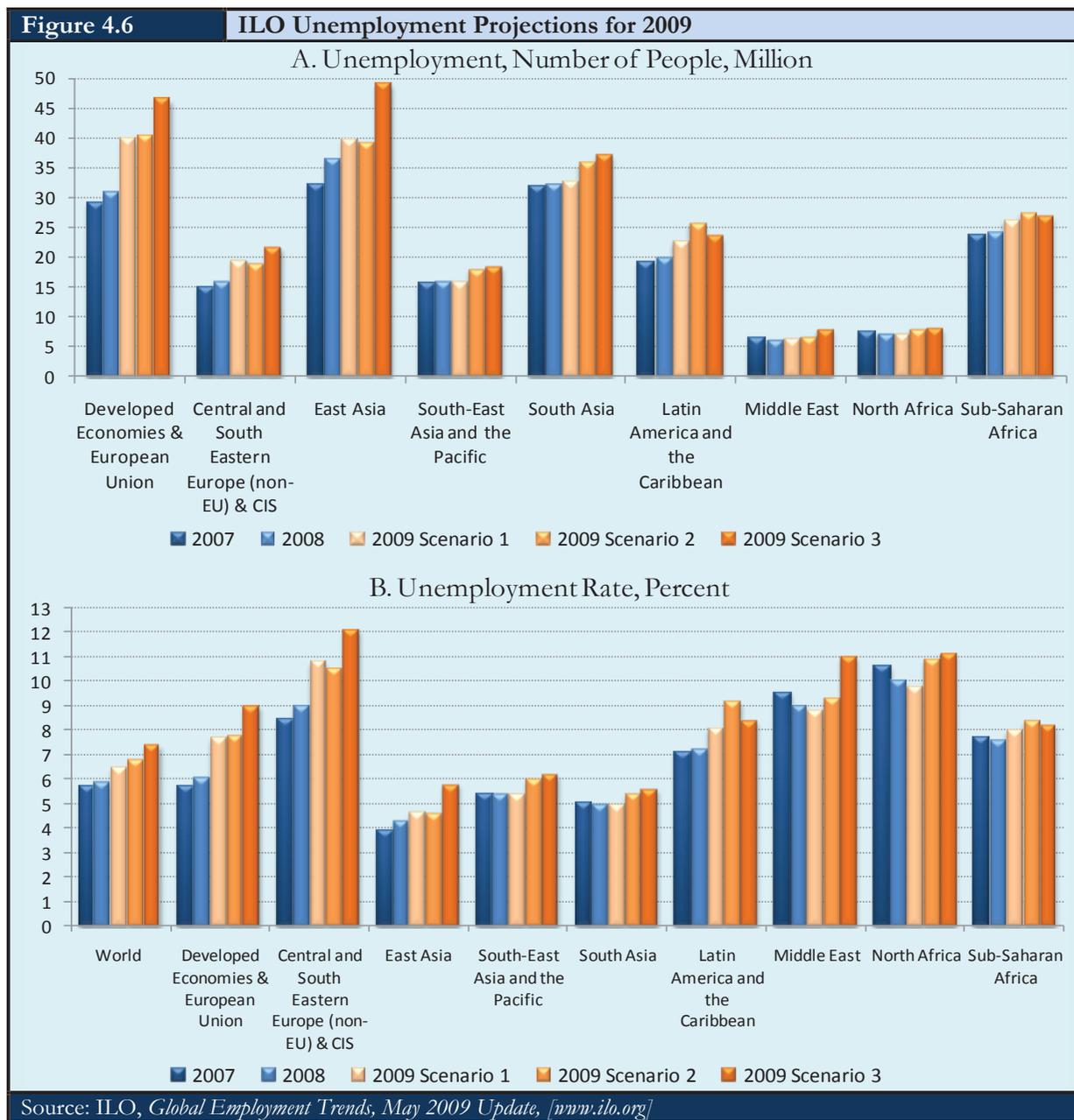
#### *4.2.7. Increase in Unemployment and Poverty*

Employment all over the world is expected to deteriorate during 2009 and much of the improvement in employment achieved in recent years could be lost due to the current global economic and financial crisis. Unemployment began to rise rapidly in the second half of 2008 especially in the developed countries as lower consumption, production and trade started to have adverse effects on the demand for labour. As the negative impacts of the crisis have been transmitted in all economic activities in developing countries, they are also expected to suffer deterioration in their employment situation in 2009 while labour markets in many low- and middle-income countries had already been affected severely by increases in food and fuel prices prior to the global crisis.

Based on these scenarios, the International Labour Organization (ILO) has recently provided projections for employment situation in 2009. Providing an update in May 2009 to its previous projects on the potential impact of the crisis on labour markets in 2009, the ILO (2009) estimates that global unemployment could increase from its 2007 level of 180.2 million by between 29.4 million (lowest scenario) and 58.8 million (highest scenario) unemployed people in 2009, with a middle scenario of 39.4 million. This will bring the global unemployment to unprecedented levels between 209.6 and 239 million. Most of this increase takes place in Developed Economies & European Union, with the region accounting for around 35 percent of the total global increase in unemployment in 2009. East Asia (17 percent), Latin America & Caribbean (13.2 percent), and Central and South Eastern Europe (non-EU) & CIS (12.3 percent) were, on average basis, the other top regions contributing most to increase in global unemployment (see Figure 4.6 Panel A). All three scenarios indicates serious deterioration in labour markets worldwide, where the swift decline in the availability of job opportunities due to the crisis is leading to an accumulation in unemployment. Under these three scenarios, unemployment rate is projected to increase from 5.7 percent in 2007 and 5.9 percent in 2008 to between 6.5 percent (lowest scenario) and 7.4 percent (highest scenario) in 2009, with the middle scenario to 6.8 percent (Figure 4.6 Panel B).

On the other hand, more than 1.2 billion workers around the world accounting for 40.9 percent of the total world workers were living with their families in poverty with less than \$2 per day in 2007. Of these, 21 percent or 624 million workers are living in extreme poverty with less than \$1.25 per day. In this context, the FAO (2009) projections indicate a range between 40.1 per cent and 43.7 percent of workers in the world living on less than \$2 per day in 2008, and a range between 40 percent and 46.8 percent of them are living even below this poverty line in 2009. Upper bounds

imply that there would be more than 1.4 billion workers below the level of \$2 per day poverty line in 2009, an increase of more than 200 million since 2007.

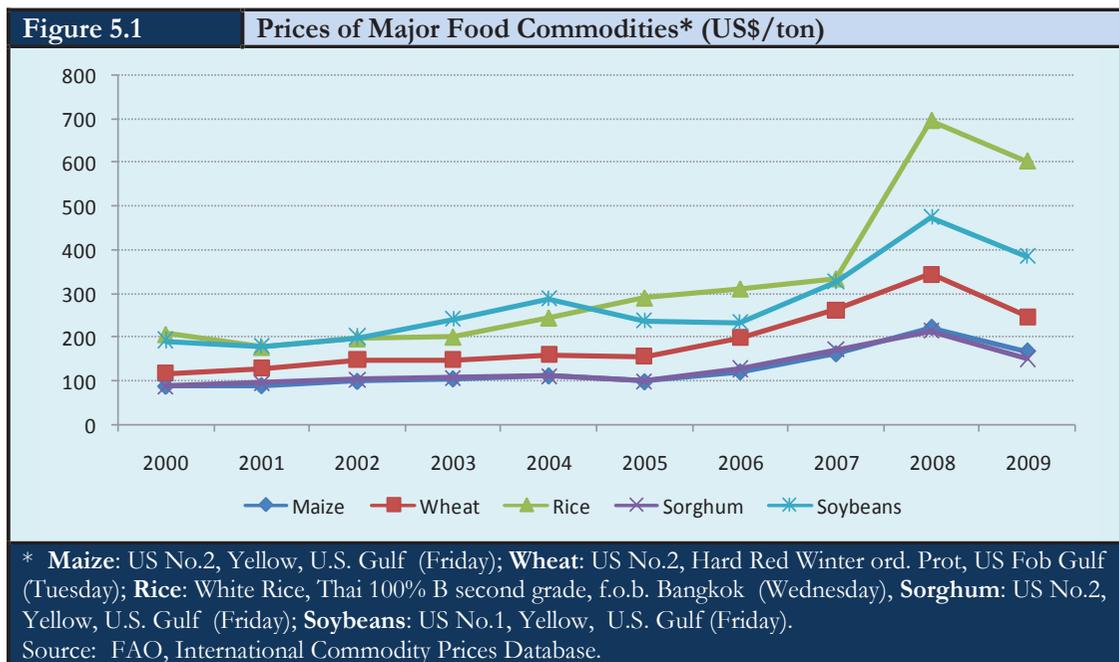


Given this state of affairs and considering the deterioration in most of the macroeconomic indicators, it is obvious that many of the OIC countries are no exception and they also have suffered and will be suffering increasing unemployment rates in the near future. For example, Turkey's unemployment rate increased from 10.3 percent in September 2008 to a record high level of 16.1 percent in February 2009 (TUIK, 2008 and 2009). In Malaysia, unemployment rate increased to 4 percent in the first quarter of 2009 from 3.1 percent in the last quarter of 2008 (Department of Statistics Malaysia) and it is expected to rise to unprecedented level of 4.5 percent by year-end from 3.7 percent last year. Egypt's unemployment rate also increased to 9.4 percent in the first quarter of 2009 from 8.8 percent in the previous period, putting additional burden on the 15 million Egyptians living on below the \$2 per day poverty line (McGrath, 2009).

## 5 Socio-Economic Impacts of Food Prices Volatility on OIC Countries

### 5.1. Trend in Food Prices

After a decade of relatively constant and stable prices, the world has witnessed dramatic increase and excessive volatility in prices of all major commodities since 2005. This upward trend picked up the pace in 2007 and reached to the record levels in 2008. As shown in Figure 5.1, wheat prices reached to \$344/ton in 2008, registering nearly 31 percent increase over 2007 prices. With a 109 percent increase over 2007 level, rice prices reached to \$697/ton in 2008. Meanwhile, prices of maize increased by 38 percent, sorghum by 24 percent and soybeans by 45 percent over the prices of 2007.



Though international food prices have declined during 2008-2009 from their peak levels, according to FAO's latest report<sup>8</sup>, high food prices still persist in developing countries. Accordingly, 80 percent of the 58 developing countries<sup>9</sup> are suffering from high food prices. Most affected are the sub-Saharan African countries where prices of rice are significantly higher than the 12 months earlier, while the prices of maize, millet and sorghum are higher in 89 percent of the countries covered in the database. This is creating further hardships for millions of people already suffering from the hunger and poverty.

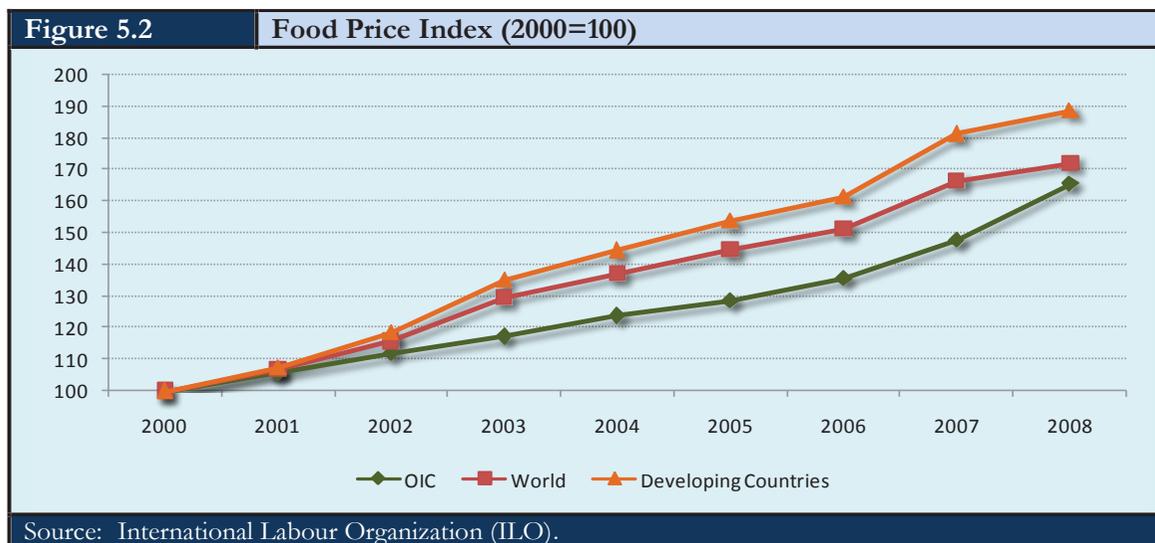
During the period 2005-2008, mainly triggered by exponential increase in prices of major food commodities, global food price index showed an upward trend, such that, in 2008, food prices were 19 percent above their 2005 levels. Figure 5.2 indicates that developing countries experienced even higher increase in food prices than the world average; food price index for developing countries registered 23 percent increase during this period. OIC countries were no exception in

<sup>8</sup> "Crop Prospects and Food Situation", April 2009.

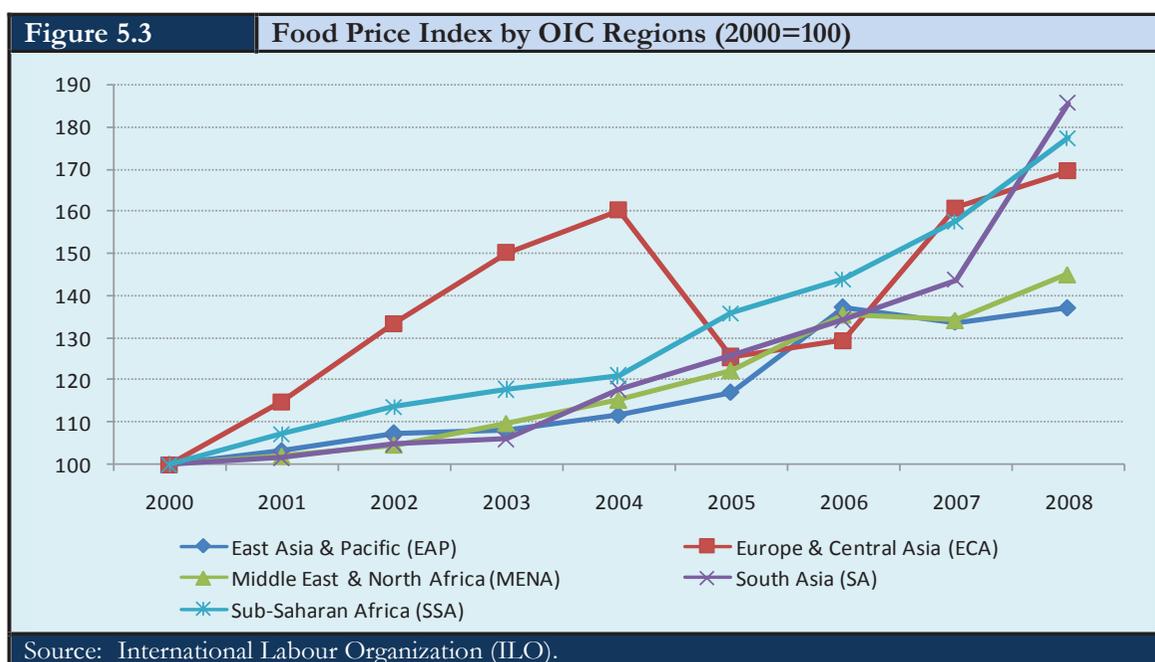
<sup>9</sup> Those included by FAO-GIEWS in "National basic food price – data and analysis tool".

[<http://www.fao.org/GIEWS/english/index.htm>]

this regard as food prices in these countries recorded 29 percent increase in the same period. Despite this steeper increase, the food price index for OIC countries remained below the world average and the average of developing countries during the period under consideration (Figure 5.2).



Food price index has increased across all OIC regional groups (Figure 5.3). However, in some regions, it increased at higher rates and showed more fluctuations and volatility. During the period 2000-2008, South Asian region (SA) recorded the highest increase of 86 percent, followed by Sub Saharan Africa (SSA) with 77 percent and Europe & Central Asia (ECA) with 69 percent. For all these three regions, percentage increase in food price index remained higher than the OIC average of 65% in the same period. In 2007-2008, at the peak level of food crisis, member countries in South Asia experienced the steepest increase of 29 percent in food price index, followed by SSA with 12 percent, while the increase in East Asia & Pacific (EAP) was as low as 3 percent.



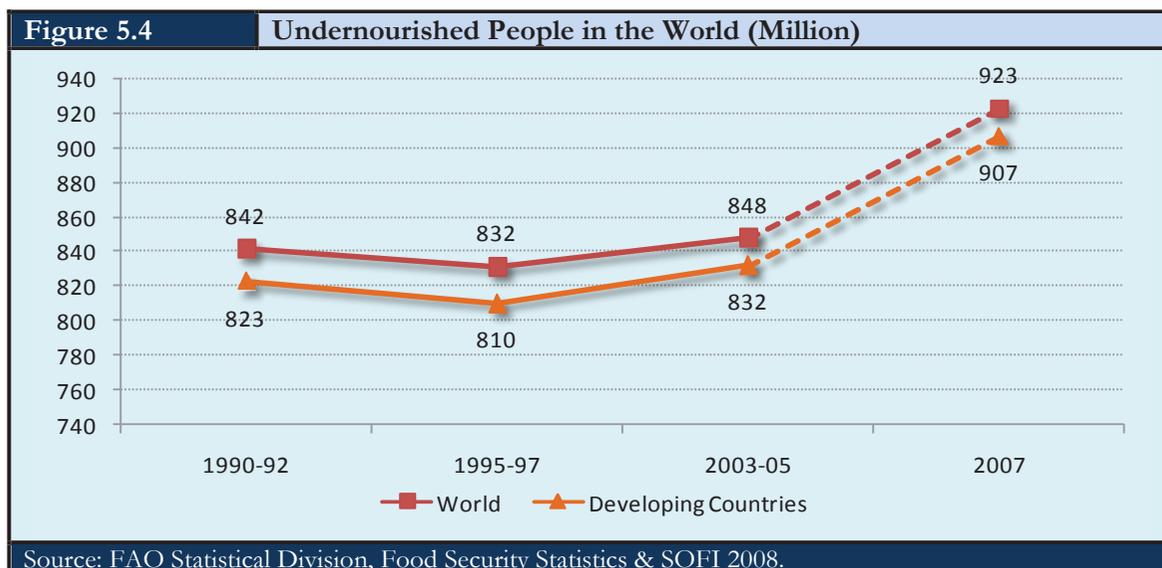
At the individual country level, prices of major food commodities have shown different trends. According to FAO (2008a), during March 2007 to March 2008, prices of rice in Cote d'Ivoire, wheat in Senegal, and sorghum and millet in Nigeria have doubled. During the same period, prices of wheat in Sudan and rice in Bangladesh increased by 43 percent and 66 percent, respectively. In Tajikistan, prices of bread in February 2008 were twice the levels at the same time in 2007. Despite a significant decrease in international food commodity prices since the 3rd quarter of 2008, food prices are still very high in some OIC countries. According to FAO's latest report (2009), in March 2009, prices of maize in Mozambique were 29 percent higher than at the same month of the previous year while prices of wheat in Pakistan increased by 50 percent during the same period. During February 2008-2009, prices of sorghum in Niger and Sudan increased by 29 percent and 68 percent respectively while, in Senegal, the prices of imported rice increased by 48 percent in the same period.

## 5.2. Socio-Economic Impacts of Food Crisis on the Economies of OIC Countries

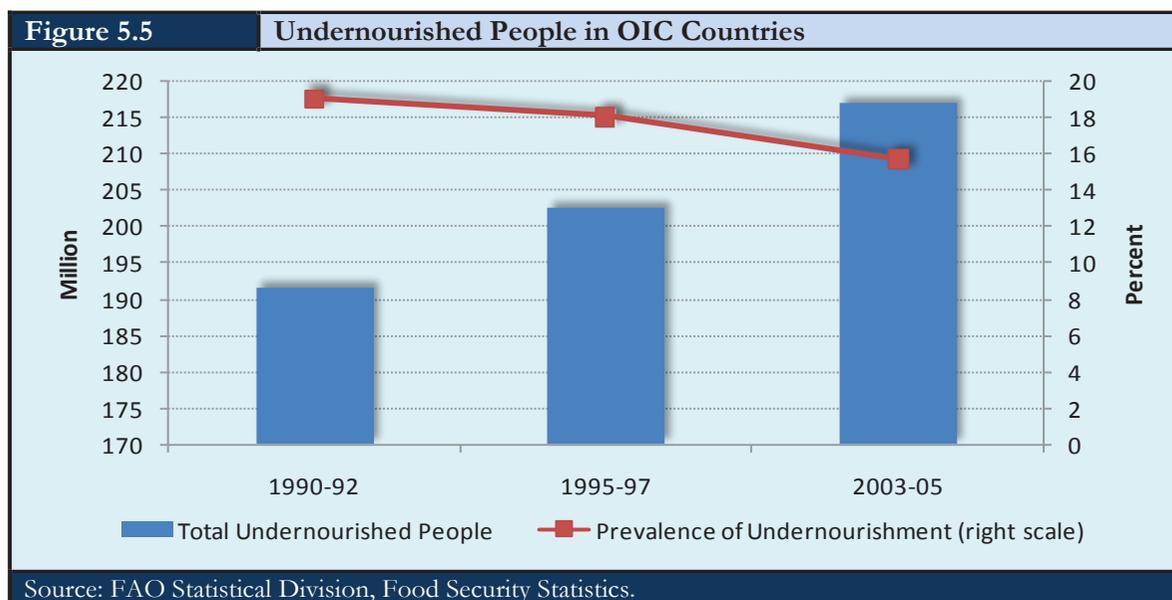
The recent crisis in food prices caused serious negative impacts on the economies of developing countries, including the OIC members, both at micro and macro levels. Developing countries, which are deficient in food production and rely on imports for meeting their domestic demand for food, were more exposed to these impacts than the others. Food price inflation has worsened the food security situation, increased the food import bills and trade deficits, triggered the head line inflation and posed serious negative impacts on health and education in these economies.

### 5.2.1 Undernourishment and Food Insecurity

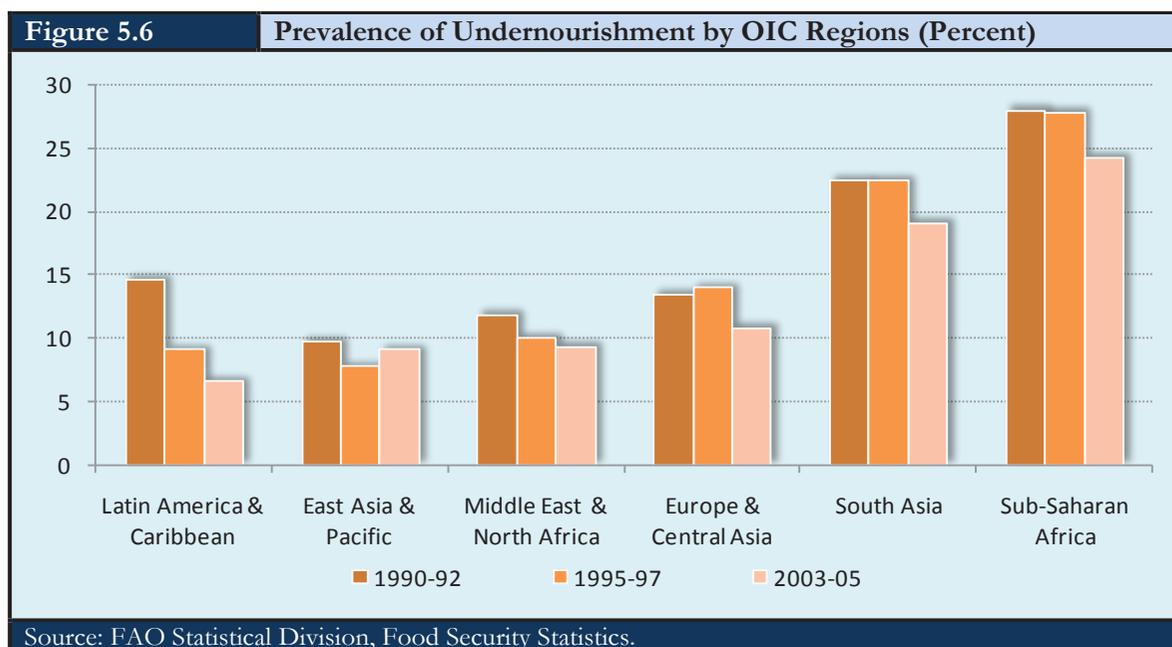
One of the most significant negative effects of the inflation in food prices is the increase in global food insecurity, especially in developing countries. They are home for some 98 percent of global food-insecure people who spend the bulk of their income on food consumption. According to FAO's State of Food Insecurity Report of 2008, before the onset of the recent food crisis, there were some 848 million undernourished people globally in 2003-2005, of which 832 million were living in developing countries. Food price inflation pushed nearly 75 million more in this bracket and increased the global total to 923 million. However, almost all of this increase occurred in developing countries and the number of undernourished people increased up to 907 million in 2007 (Figure 5.4).



Among the developing regions, Asia & Pacific and Sub-Saharan Africa which accounted for 750 million (89 percent) hungry people of the world in 2003-2005, experienced the largest food price inflation in 2007 and thus, the number of undernourished people in these two regions increased by 41 million and 24 million respectively.

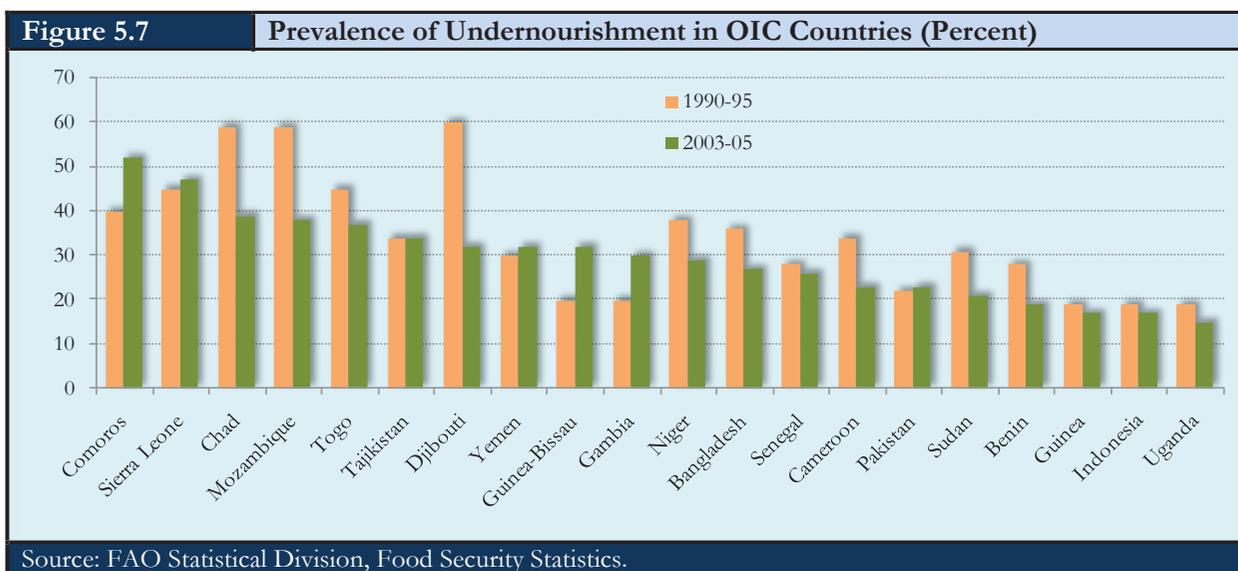


In 2003-2005, OIC countries were home to some 217 million undernourished people, corresponding to 26.1 percent of total for developing countries. As shown in Figure 5.5, the number of undernourished people in OIC countries increased from 192 million in 1990-92 to 217 million in 2003-05, an increase of 13 percent. During this period, the share of OIC member countries in world total undernourished people has increased from 22.8 percent to 25.6 percent.



Nevertheless, the prevalence of undernourishment –the share of undernourished people in the total population– in OIC countries declined from 19 percent to 16 percent in the same period.

Indeed, undernourishment decreased during the period 1990-92 to 2003-05 in all the OIC regions. In 2003-05, Sub Saharan Africa accounted for the largest share of undernourished people in total population (24 percent) followed by South Asia (19 percent), Europe & Central Asia (11 percent), East Asia & Pacific (9 percent), Middle East & North Africa (9 percent), and Latin America & Caribbean (7 percent) (Figure 5.6).

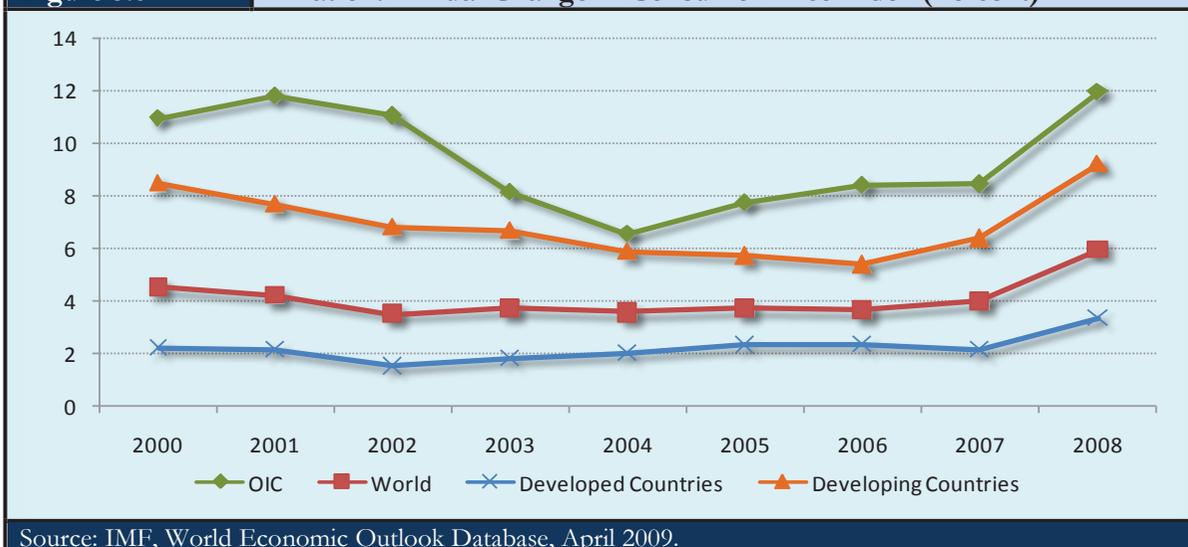


At the individual country level, some member countries showed impressive progress and the share of undernourished people in their total population declined significantly during the period 1990-92 to 2003-05 (Figure 5.7). However, in most of the member countries, especially in Sub-Saharan Africa and Asia, prevalence of undernourishment is still very high. Hence, provided the fact that food inflation has deteriorated the food security situation in Asia & Pacific and Sub-Saharan Africa, OIC member countries in these regions will have more severe negative socio-economic repercussions than the others and the number of undernourished people will increase.

### 5.2.2. Inflation

Recent dramatic increase of food commodity prices had a significant contribution to the world average inflation rate. As shown in Figure 5.8, world inflation rate which was declining since 2001 rebounded and reached to 6 percent in 2008 compared to 4 percent in 2001. According to IMF (2009b), the share of food prices in global inflation has increased to 44 percent in 2007, compared to 27 percent in 2006. While, in advanced economies, the contribution of food products to headline inflation is approximately 19.5 percent (2007), it ranges from 40 to 67 percent in emerging and developing economies. In the OIC countries, inflation rate, as discussed earlier, has increased even more significantly than developed and developing economies. During 2001-2004, the average OIC inflation rate exhibited a downward trend and declined from its peak level of 12 percent to approximately 6.6 percent but thereafter it started increasing moderately till 2007. However, triggered by food and fuel price hike, inflation rebounded to double digits i.e. over 12 percent at the end of 2008, nearly double the world average inflation rate.

**Figure 5.8** Inflation: Annual Change in Consumer Price Index (Percent)



The contribution of food prices in inflation of regions where the majority of OIC countries are located ranges from 40 to 67 percent while comparatively the contribution of energy prices remained very low. According to OECD-FAO Agriculture Outlook 2008-2017, from February 2007 to February 2008, food inflation contributed 7.6 points of total 10.6 percent CPI in Pakistan, 9.2 points of the total of 10.3 percent in Bangladesh, 5.6 points of the total of 9.5 percent in Egypt, 4.4 points of the total of 5.8 percent in Senegal, and 3.6 points of the total of 5.4 percent CPI in Jordan (Table 5.1).

**Table 5.1.** Food Price Contribution to Consumer Price Inflation (Feb 2007to Feb 2008)

	Total CPI % change	Food Price Inflation %	Expenditure share of food %	Contribution of Food to total change in CPI %
<b>Developing Countries</b>				
Guatemala	8.04	11.6	38.9	4.5
Sri Lanka*	19.37	25.6	62	15.9
Pakistan	10.6	18.2	41.5	7.6
Egypt	9.5	13.5	41.5	5.6
Senegal	5.8	10.9	40.3	4.4
Jordan	5.4	9.1	39.7	3.6
Bangladesh	10.3	14.2	64.5	9.2
Kenya	15.4	24.6	50.5	12.4
Haiti	9.9	11.8	50.3	5.9
Peru	4	6.4	29.6	1.9
Botswana	7.7	18.3	21.8	4
South Africa	8.6	13.6	21	2.9
<b>Developed Countries</b>				
USA	4	5.1	9.8	0.5
France	2.8	5	16.3	0.8
Germany	2.8	7.4	10.4	0.8
UK	2.5	5.6	11.8	0.7
Japan	1	1.4	19	0.3
Spain	4.4	7.1	21.9	1.6
Poland	4.3	7.1	30.4	2.2

\* Includes beverages and tobacco.

Source: OECD-FAO Agriculture Outlook 2008-2017

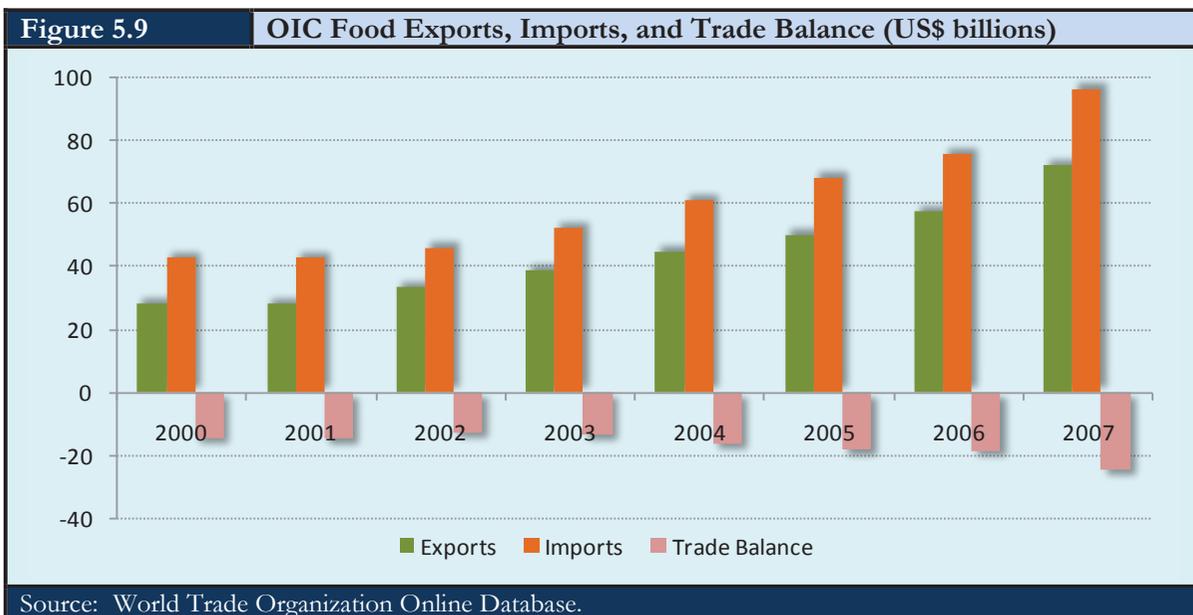
In addition to its direct effect on inflation, food price hike also increased the inflation rate through indirect channels such as posing upward pressure on salary growth and increasing the prices of non-food commodities. Most low income developing countries, where food represents major portion in consumer spending, witnessed these indirect effects more severely than the others. According to IMF estimates, 1 percent increase of food commodity prices may cause 0.1- 0.6 percentage point increase in the prices of non-food goods and services in developing countries over a period of 6 to 12 months; in emerging economies it may result into 0.1- 0.9 percentage point over a period of 12 months. In contrast, it has no effects on prices of non-food goods and services in developed countries (IMF, 2007).

### 5.2.3. Increased Food Import Bills and Trade Deficits

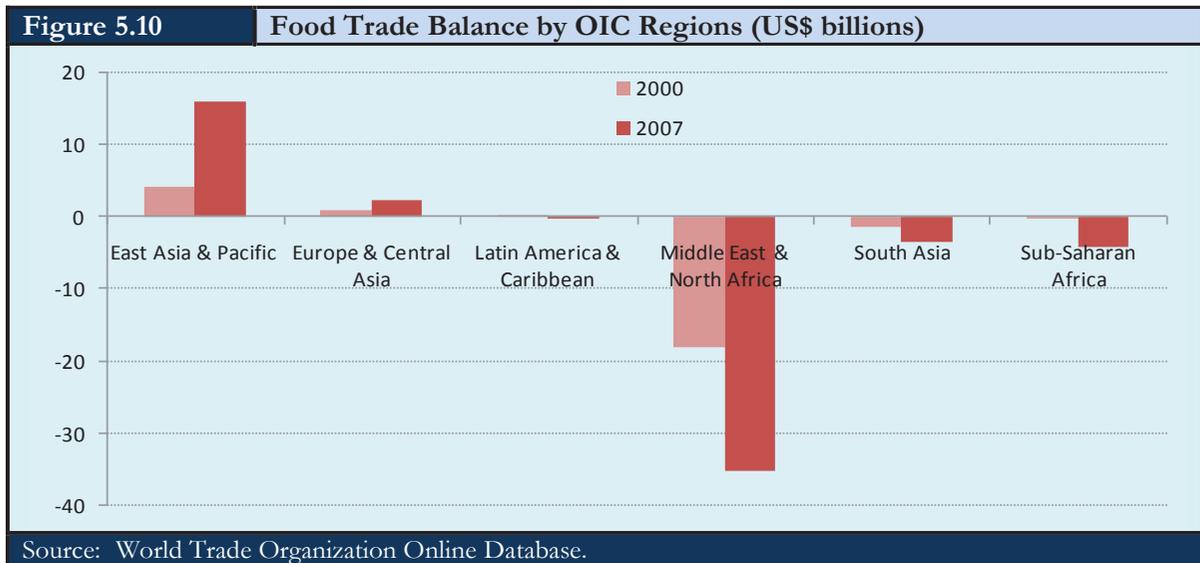
Catalyzed by raising incomes, low domestic production, higher population growth, and trade liberalization, food import dependency in many developing countries has increased markedly during the last three decades. As indicated by Rosen & Shapouri (2008), in the Least Developed Countries (LDCs), import share of production for wheat jumped from 93 percent in 1980 to more than 130 percent in 2005. For sugar, the share soared from only 4 percent in 1980 to more than 65 percent in 2005. A similar pattern is seen for vegetable oils, with the share rising from about 6 percent to 80 percent.

According to FAO (2008b), global food import bill has surged to historic peak of \$820 billion in 2007, while another increase of 26 percent was expected in 2008. LDCs and Low-Income Food-Deficit Countries (LIFDCs) remained the most vulnerable as their share in global food imports, which increased by 30 percent in 2006/2007, is estimated to have climbed by 37-40 percent in 2008. Soaring import bills will lead to new macroeconomic imbalances by putting further pressure on already deteriorating trade and fiscal deficits in these economies.

Despite being agrarian economies, the majority of OIC countries still heavily rely on imports to meet their domestic food demand. As a group, OIC countries are net importers of food and their food trade deficit has increased from \$14 billion in 2000 to \$25 billion in 2007 (Figure 5.9).



Among the OIC regional groups, EAP, ECA and LAC remained net exporters of food while MENA, SSA and SA were net importers of food. Food trade surplus of EAP increased four times from \$4 billion in 2000 to \$16 billion in 2007, while, during the same period, the highest food trade deficit was incurred by MENA region, nearly doubling the 2000 level of \$18 billion to over \$35 billion in 2007 (Figure 5.10).



OIC-LIFDCs has remained more vulnerable to increasing food import costs as these countries are accounted for nearly half of OIC total food imports and their food trade deficit was doubled from \$6 billion in 2000 to \$12 billion in 2007. International food price hike will further expand the food trade deficit and cause negative implications for the financial stability of the OIC member countries in this category.

#### 5.2.4. Education and Health

Due to higher share of food in household expenditures, people in developing countries are usually left with very low income for other basic social services such as education, health care, and housing. Food inflation further aggravates this situation by affecting the real income of poor households negatively. Evidence from previous real income shocks suggests that there is a significant risk to educational outcomes for the poor as they cannot afford sending their children to school, and instead they put them in productive activities to sustain the household expenditures. For example, in 1997/98, Burkina Faso faced an increase of more than 40 percent in prices of the three main food crops –sorghum, millet, and maize– mainly triggered by the substantial decline in agricultural output due to draught (Grimm, 2009). Consequently, both the producers as well as the consumers of food were badly affected and their real income deteriorated. This led to a substantial cut in their spending on education and a drop of more than ten percent in enrolment rates. In Indonesia, during the 1997 economic crisis, school enrolments among the poor in rural areas declined significantly where the number of 7-12 years olds who were not enrolled in schools doubled from 6 percent to 12 percent.

The recent food crisis has also compelled the households, especially in low income countries, to cut education expenditures to meet their food requirements. A recent survey by the World Bank (2008) conducted in Bangladesh suggests that about half of the households surveyed reduced spending on education to cope with rising food prices.

Higher food prices are also having adverse effects on health, as the poor are left with no choice but to reduce the quantity and quality of food due to low income and high share of food in total expenditures. Consequently, their nutritional level deteriorates, leading to irreparable damage to their health. Once again children suffer the most, and the prevalence of weight loss and malnutrition increase by many folds. According to the same survey by the World Bank (2008), the recent food crisis has increased the number of children suffering permanent cognitive and physical injury due to malnutrition by 44 millions. Low income countries in Asia and Sub-Saharan Africa with high pre-existing levels of malnutrition were hard hit.

#### *5.2.5. Increase in Farmers Income*

Though high international food prices seems to boost the agriculture production and increase the income of farmers, the ability of farmers to take advantage of higher prices usually depends on the availability of resources and access to markets, both domestic and international. Usually, benefits of high food prices are restricted to big farmers, particularly those in developed countries, who have more access to market and are better able to respond to the international market signals. During the recent food price hike, only few farmers could take the benefits as, during the same period, the cost of agricultural inputs like fertilizers, seeds, fuel, and animal feed were very high. According to FAO estimates, prices of fertilizers and seed increased by 98 and 72 percent respectively since 2006. During the peak times of food prices, FAO input price index doubled in first quarter of 2008 compared to the same period in 2007. Provided the fact that farmers in developed countries have better access to credit and market, in response to higher food commodity prices, cereal production in developed countries has increased by 11 percent while in the case of developing countries, the increase remained at less than 1 percent. Actually, if the emerging economies like China, India and Brazil, are excluded, cereal production in the rest of developing countries actually declined by 1.6 percent (FAO, 2008c).

It has also been argued by many experts that higher food prices in international market can help to reach Doha Round agreement on agricultural liberalization. This is because the need for subsidies in agriculture sector will be negligible due to higher food prices; thus, it is then very much easy for the developed countries to decrease subsidies on agriculture. Hence, developing countries which so far resisted exposing their farmers to the impact of highly subsidized foreign producers will be able to open up their agriculture sector to global competition. This will lead to more fairness in global food trade, and farmers in developing countries will reap the benefits of access to international market (Bhagwati & Panagariya, 2008).

## 6 Concluding Remarks and Policy Implications

The global economy is now undergoing a deep economic downturn with negative effects on both financial and real sectors in both developed and developing countries. In fact, many developing countries around the world, including the OIC member countries, are now more integrated into the world economy and international financial system through the increasing trends of their foreign trade, FDI, and remittances. Consequently, they became more vulnerable to the frequent shocks in international financial markets and global economy. Therefore, though rooted and deepened in developed countries, the current global financial crisis is now imposing serious adverse effects on the economies of many developing countries, particularly those with high level of integration into the world economy and international financial markets.

Like many other developing countries, the OIC member countries have been also suffering various negative impacts of the current global financial crisis which has been deepening since September 2008. Yet, the extent of these impacts is apparently varied from one country to another due to the variation in their economic structures and levels of economic integration into the world economy. The most common impacts are slowdown in their economic growth; fall in the demand for their exports; sharp drops in their private capital inflows; interruption in their inflows of ODA and remittances; high exchange rate volatility; deterioration in current account balances; and increase in unemployment.

In this context, it has been observed that although, as a substantial part of the developing countries, the OIC member countries, as a group, followed in general similar trends during the period under consideration, the average economic performance of the OIC group remained below the level maintained by the group of the developing countries. Therefore, the group of the OIC countries seems to be more vulnerable to the adverse external shocks in the world economy, such as the slowdown in the major developed economies and the fluctuations in international financial markets.

Albeit with a slightly decreasing trend, the OIC countries have recorded robust average real economic growth rates during the period 2004-2007. They recorded an average growth rate of 6.7 percent in their real GDP in 2004. However, this rate decreased slightly in the following three-year period of 2005-2007, averaging at 6.2 percent, and decreased further to 5.1 percent in 2008 due to the early impacts of the slowdown in global economic activity triggered by the global financial crisis in the second half of the year. The average real economic growth rate of the OIC countries, as a group, is now projected to decline even quite further to 1.5 percent in 2009.

Moreover, it has been observed that the average economic performance of the OIC group is still highly dependent on the performance of a few members as, in 2008, only 10 countries accounted for 71 percent of the total output (GDP) of the OIC countries and 73.9 percent of their total exports. This, in turn, reflects in a wide income disparity within the OIC community and a huge gap between the rich and poor member countries, where the GDP per capita in the richest OIC country was 353 times higher than that in the poorest one in 2008. Additionally, high external debt and low FDI levels in many OIC member countries have further aggravated the situation, where 22 of these countries are currently classified as Heavily Indebted Poor Countries (HIPCs), and only 10 countries accounted for 83 percent of the total FDI flows to all OIC countries. Indeed, this state of affairs in the group of the OIC countries constitutes one of the major factors that hinder intra-OIC economic cooperation, particularly intra-OIC trade and investment.

On the other hand, although it has been observed that the OIC countries, as a group, maintained a slight diversification in the structure of their output in terms of the contribution (value added) of major economic sectors to the GDP, this diversification has been on the cost of the agriculture sector. In this context, it is observed that while agriculture is widely known to be the primary economic activity and is assumed to play a major role in the economies of most developing countries, this feature does not stand firm in the case of many OIC countries. On average, the share of agriculture in the total GDP of the OIC countries amounted to only 11.5 percent in 2007, gradually declining from 17.6 percent in 1990. This may also be explained by the results of the transformation efforts in some countries as well as by other structural difficulties such as scarcity of water resources, inadequate agricultural investment and infrastructure, and low level of machinery and technology utilization.

In contrast, with an average share of 44 percent in GDP in 2007, services sector continued to play a major role and constitute an important source of income in many OIC countries. However, in recent years, it is observed that the contribution of industry sector to the economies of the OIC countries as a group has on average tended to outstrip that of the services sector. Including manufacturing, the share of industry sector in GDP recorded at 44.5 percent in 2007, indicating industry as the leading sector in the OIC countries as a group. Yet, the high share of industry in the total output of many OIC countries, particularly in the fuel exporting countries, may not be comfortably used as an indication of the high level of industrialisation in these countries since the production of oil and gas are classified in industrial activities. In this context, although the manufacturing sector has recently started to gain importance in some member countries, such as Turkmenistan, Indonesia, Malaysia, Tajikistan, Uzbekistan, and Turkey, accounting for 20-35 percent of their GDP, this sector still has a weak performance in many OIC economies.

Overall, the economies of most OIC countries are still heavily relying on the production and exportation of primary commodities, mostly oil and agricultural ones. Therefore, fluctuations in world commodity prices carry high risks to sustainable economic growth in these countries. In this regard, improving manufacturing facilities and technologies in these countries is of utmost importance for diversification of their productive base that would enable them to increase the value-added and quality of their products while helping them become less dependent on manufacturing imports and thereby relieve the pressure on their trade balance.

Given this state of affairs, and noting the high pace of globalisation and liberalisation in the world economy, the OIC countries seem to continue facing the challenge of the high vulnerability to the negative effects arising from the intense competition in world markets, fluctuations in international commodity prices, the instability in global financial flows and the rapid change in technology. This has been recently clear, particularly during the period of the recent boom in food prices (food crisis in 2008) and the current global financial crisis.

The sharp increase in world prices of many basic food and agricultural commodities in 2007 and 2008 has inflated import bills of net food importing developing countries. The LDCs and Low-Income Food-Deficit Countries (LIFDCs) remained the most vulnerable with soaring import bills leading to more macroeconomic imbalances in these countries by putting further pressure on their already deteriorating trade and fiscal deficits. In this context, the FAO has recently named 33 countries around the world as countries in food crisis requiring external assistance; 13 of which are OIC members. However, the countries that have been seriously affected from the increasing food prices are, of course, not limited to those countries. The worsening situation in food prices has led to protests and riots in many other countries, including some OIC members. This implies that the

food crisis is not a problem of certain countries but a problem facing the poor people all over the world.

With soaring food prices, poor people who were already spending one third of their income on food consumption were for sometimes left with nothing for health and schooling. Although international food prices have recently declined from their peak levels in 2008, according to the FAO, high food prices persist in many developing countries, mainly in sub-Saharan African countries where prices of rice, maize, millet and sorghum are significantly higher than the 12 months earlier. This implies further hardship for millions of people who are already suffering from the hunger and poverty in this region, a situation which is conducive to increasing social tension and unrest in societies. Therefore, it is widely argued that the recent food crisis may reverse the progress made towards the realization of Millennium Development Goals (MDGs) in many developing and least-developed countries.

In this context, policy measures with the aim of protecting the poor from high food prices and food shortages should be considered as an immediate action by the governments of many OIC countries, particularly the LDCs and Low-Income Food-Deficit member countries. Reductions in, or elimination of, tariffs and taxes on agricultural commodities, already implemented by many countries, can offer some relief to consumers, particularly to the poor ones, nevertheless at the expense of a fiscal cost for governments, which may entail cutbacks in areas of lower priority. In this respect, targeted transfers to the vulnerable people may appear as a better and more direct option to alleviate food insecurity in some cases. In the long run, however, there is a strong need for the adoption of an appropriate agricultural policy to enhance the agriculture production and supply so as to overcome the high food prices and to avoid a recurrence of such a crisis in the future.

In many developing countries, including the OIC members, agriculture sector has very poor infrastructure and, due to weak transportation facilities and limited access to international markets, most farmers are involved in subsistence farming. Hence, there is a dire need to improve the infrastructure and irrigation systems in rural areas through encouraging investment, both public and private sector, and to create a favourable environment for foreign investment in agriculture sector. To help the small subsisting farmers to exploit their true potential, establishment of micro-credit facilities is also of paramount importance. Furthermore, there is need for promotion of agriculture research and adoption of an appropriate environmental policy to mitigate the negative impacts of climate change on agriculture sector.

On the other hand, while still struggling with the food crisis, the world is now facing a global economic and financial crisis, with all developed economies going through a deep recession. Unprecedented steps/actions have been taken at both national and international levels to halt the global financial meltdown and to enable the world to recover from the crisis. Governments of many developed countries came up with large rescue packages whereby many leading banks and financial institutions in these countries have been bailed out. Nevertheless, despite all rescue efforts and stimulus packages, developed economies are not yet back on track; prospects for growth rate are gloomy, unemployment rates are increasing, and businesses are closing down.

Likewise, developing countries, including the OIC members, are also going through difficult times as they have been pulled into the crisis mainly by declining trade, tightening of global finances, and lower FDI and remittances inflows. Most of them could not manage to mitigate the negative effects of the crisis on their own due to their already over-stretched financial resources.

Consequently, in most of the developing world where millions of people are already suffering from poverty, hunger and malnutrition, the current global financial crisis is still expected to have more severe implications for those people by undermining or reversing the progress made towards the achievement of the MDGs. Actually, it can be stated that the developing countries have been hit harder due to high prevalence of hunger and poverty, rising unemployment, poor access to education and health and inadequate social protection in many of these countries. Therefore, the human cost of the current crisis will be much higher in developing countries compared to developed countries.

Despite the responses so far made to mitigate the negative impacts of the crisis at international, regional, and national level, there is still a strong need for more solidarity and cooperation to develop a comprehensive and effective global response. This emphasizes the need for building more effective partnership and coordination between governments, development agencies and regulatory institutions worldwide. These efforts should focus on restoring the confidence of both the consumers and producers through creating job opportunities and ensuring provision of financial resources for the businesses in trouble.

Another major area which needs serious consideration is the containment of the social and human costs of the crisis especially in developing countries. Given that most of the developing countries have serious fiscal and financial constraints to deal with increasing hunger, poverty and unemployment, more trade and investment opportunities should be created, which requires developed countries to avoid protectionism and provide financial support for sustainable development. It is also important that the developed countries, as the traditional donors, ensure their fulfilment of aid commitments to the developing countries, particularly to the least-developed countries.

For countries which depend on producing and exporting few agricultural commodities, fluctuating international commodity prices continue to pose a serious risk to the sustainability of their exports revenues, and the high dependency on exports –of few commodities– make them vulnerable to external shocks. As in the case of the current crisis, the sharp decline in international trade was among the main transmission mechanism of the crisis to developing countries. In this regard, to cushion against the declining exports, developing countries should take serious measures to enhance their domestic demand for goods and services by improving livelihoods and raising incomes, including those of the rural population who are mostly engaged in agriculture. More importantly, necessary steps should be taken especially in the low income countries in order to speed up their structural transformation through increasing the output share of manufacturing products in their national income and adopting appropriate industrial policies. In this context, there is a significant role for the international community to allow these countries to protect their domestic industries by imposing temporary protective measures and give free access to their market, especially for the commodity dependent countries.

This state of affairs necessitates strengthening and further enhancing economic and commercial cooperation among the OIC member countries more than ever before. Efforts should be made to move towards more integrated and concerted policy actions to recover from the crisis and improve the economic situation of the OIC community. Accordingly, there is a need for greater synergy to implement national and cooperation policies as well as comprehensive multilateral initiatives at the OIC level through joint projects, plans, and programmes at regional and sub-regional levels. In this context, OIC countries should seek more concrete and tangible end-results

projects for enhancing economic and commercial cooperation, particularly in intra-OIC trade and investment.

To this end, efforts should be made to establish certain specialised developmental funds within the framework of the OIC with the aim of providing the necessary funds for the appropriate implementation of the joint economic cooperation projects adopted at various OIC fora, particularly those related to enhancing intra-OIC trade and investment. Efforts should be also made to improve the business environment with emphasis on the promotion of OIC investors in member countries by introducing specific measures in national regulatory frameworks and promoting joint investment approaches such as joint trade/investments programmes and strategies and joint entries into OIC markets led by private investment banks.

In this regards, some project proposals can be recommended such as the establishment of an OIC Investment Promotion Agency and an OIC Investment Portal that includes information on investment education, opportunities, institutional frameworks, doing business, and focal points. The establishment of an OIC Trade and Investment Forum for national trade and investment promotion agencies, chambers of commerce and industry, businessmen and private investment banks, can also be suggested. The establishment of some other economic cooperation platforms could be recommended, such as the establishment of an OIC Commodity Market and an OIC Forum for Capital Market Authorities as well as an OIC Central Banks Association.

On the other hand, efforts should be made to promote and encourage the establishment of free trade areas and economic zones among neighbouring OIC member countries in some strategic sub-regions. In this context, the development of an OIC export financing scheme and trade insurance system as well as an OIC reinsurance corporation are recommended. Last, but not least, efforts should be made to accelerate the effective functioning of the economic and commercial agreements and statutes adopted so far by various OIC fora, particularly the agreements under the Trade Preferential System among the Member Countries of the OIC (TPS-OIC).

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## STATISTICAL APPENDIX

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# Statistical Appendix

**Table A.1: Major Recent Developments in the World Economy**  
(Annual percent change)

	2004	2005	2006	2007	2008	2009*	2010*
<b>Output (Real GDP)</b>							
World	4.9	4.5	5.1	5.2	3.2	-1.3	1.9
Developed countries	3.2	2.6	3.0	2.7	0.9	-3.8	0.0
United States	3.6	2.9	2.8	2.0	1.1	-2.8	0.0
European Union	2.6	2.2	3.4	3.1	1.1	-4.0	-0.3
Japan	2.7	1.9	2.0	2.4	-0.6	-6.2	0.5
Newly Industrialised Asian Economies	5.9	4.7	5.6	5.7	1.6	-5.6	0.8
Developing countries	7.5	7.1	8.0	8.3	6.1	1.6	4.0
Developing countries excluding China and India	6.6	5.6	6.3	6.4	4.8	-0.8	2.2
Africa	6.7	5.8	6.1	6.2	5.2	2.0	3.9
Sub-Saharan Africa	7.1	6.2	6.6	6.9	5.5	1.7	3.8
Developing Asia	8.6	9.0	9.8	10.6	7.7	4.8	6.1
China	10.1	10.4	11.6	13.0	9.0	6.5	7.5
<b>Real Domestic Demand</b>							
Developed countries	3.3	2.6	2.8	2.3	0.4	-3.3	0.0
United States	4.1	3.0	2.6	1.4	-0.3	-3.3	0.2
Euro Area	1.9	1.9	2.8	2.4	0.9	-2.9	-0.6
Japan	1.9	1.7	1.2	1.3	-0.8	-2.9	0.5
Newly Industrialised Asian Economies	4.9	2.9	4.2	4.5	1.7	-5.4	0.7
<b>Inflation Rate (1)</b>							
World	3.6	3.7	3.6	4.0	6.0	2.5	2.4
Developed countries	2.0	2.3	2.4	2.2	3.4	-0.2	0.3
United States	2.7	3.4	3.2	2.9	3.8	-0.9	-0.1
European Union	2.3	2.3	2.3	2.4	3.7	0.8	0.8
Japan	0.0	-0.3	0.3	0.0	1.4	-1.0	0.6
Developing countries	5.9	5.7	5.4	6.4	9.3	5.7	4.7
Fuel Exporting Countries	9.9	9.6	8.4	9.8	15.3	12.3	10.6
<b>World Trade Volume (2)</b>							
Goods and Services	10.7	7.7	9.2	7.2	3.3	-11.0	0.6
Goods	11.0	7.5	9.3	6.6	3.2	-11.5	0.7
<b>World Exports Value (3)</b>							
Goods and Services	21.4	13.6	15.1	16.1	14.8	-25.0	3.5
Goods	21.5	14.1	15.7	15.4	15.6	-26.5	3.8
<b>World Trade Prices in US Dollars</b>							
Oil	30.7	41.3	20.5	10.7	36.4	-46.4	20.2
Non-fuel primary commodities	15.2	6.1	23.2	14.1	7.5	-27.9	4.4
Manufactures	8.8	3.6	3.7	8.8	9.6	-8.9	1.7
<b>US Dollar Exchange Rate (4)</b>							
Euro	0.8038	0.8039	0.7964	0.7297	0.6799	0.7394	
Pound sterling	0.5459	0.5497	0.5427	0.4995	0.5395	0.6541	
Japanese yen	108.17	110.21	116.29	117.79	103.41	95.37	
<b>Current Account Balance (% of GDP)</b>							
Developed countries	-0.7	-1.1	-1.3	-1.0	-1.1	-1.0	-1.0
United States	-5.3	-5.9	-6.0	-5.3	-4.7	-2.8	-2.8
European Union	0.5	-0.1	-0.4	-0.6	-1.1	-1.3	-1.2
Japan	3.7	3.6	3.9	4.8	3.2	1.5	1.2
Newly Industrialised Asian Economies	6.3	5.3	5.5	5.7	4.4	6.3	6.1
Developing countries	2.5	4.2	5.0	4.1	3.8	1.6	2.1
China	3.6	7.2	9.5	11.0	10.0	10.3	9.3
<b>Unemployment Rate (5)</b>							
Developed countries	6.4	6.2	5.8	5.4	5.8	8.1	9.2
United States	5.5	5.1	4.6	4.6	5.8	8.9	10.1
Euro Area	8.8	8.6	8.4	7.5	7.6	10.1	11.5
Japan	4.7	4.4	4.1	3.8	4.0	4.6	5.6
Newly Industrialised Asian Economies	4.2	4.0	3.7	3.4	3.5	4.9	4.9

Source: SESRIC, BASEIND Database; IMF, WEO Database, April 2009.

(\*) IMF projections. (1) Annual percent change of consumer prices. (2) Average of annual percentage change for world exports and imports. (3) Average of annual percent change for world exports in billions of U.S. dollars. (4) Nominal exchange rate (currency units per U.S. dollar), period average. 2009 data are as of August. (5) Percent of labour force.

# Statistical Appendix

**Table A.2: Total Population (Million)**

	2004	2005	2006	2007	2008	2009*
Afghanistan	24.7	25.7	26.7	27.4	28.1	28.9
Albania	3.1	3.1	3.2	3.2	3.2	3.2
Algeria	32.4	32.9	33.8	34.4	34.8	35.3
Azerbaijan	8.3	8.4	8.5	8.6	8.7	8.7
Bahrain	0.7	0.7	0.7	0.8	0.8	0.8
Bangladesh	150.5	153.3	156.1	159.0	161.9	164.9
Benin	7.2	7.4	7.6	7.9	8.1	8.4
Brunei	0.4	0.4	0.4	0.4	0.4	0.4
Burkina Faso	12.8	13.1	13.4	13.7	14.0	14.4
Cameroon	17.4	17.8	18.3	18.9	19.4	19.9
Chad	8.8	9.0	9.3	9.5	9.7	10.0
Comoros	0.6	0.6	0.6	0.6	0.7	0.7
Cote d'Ivoire	18.5	19.0	19.6	20.2	20.8	21.4
Djibouti	0.7	0.7	0.7	0.8	0.8	0.8
Egypt	69.3	70.7	72.1	73.6	75.0	76.5
Gabon	1.3	1.4	1.4	1.4	1.5	1.5
Gambia	1.5	1.5	1.5	1.6	1.6	1.7
Guinea	9.0	9.3	9.6	10.0	10.3	10.6
Guinea-Bissau	1.5	1.6	1.6	1.7	1.7	1.8
Guyana	0.8	0.8	0.8	0.8	0.8	0.8
Indonesia	216.4	219.2	222.1	224.9	227.8	230.8
Iran	67.5	68.5	70.5	71.7	72.9	74.1
Iraq	27.1	27.9	28.8	29.6	30.4	31.2
Jordan	5.4	5.5	5.6	5.7	5.9	6.0
Kazakhstan	15.1	15.1	15.4	15.5	15.6	15.6
Kuwait	2.8	3.0	3.2	3.3	3.4	3.5
Kyrgyz Republic	5.1	5.1	5.2	5.3	5.3	5.4
Lebanon	3.6	3.7	3.7	3.8	3.8	3.8
Libya	5.7	5.9	6.0	6.1	6.2	6.3
Malaysia	25.5	26.0	26.4	26.8	27.3	27.8
Maldives	0.3	0.3	0.3	0.3	0.3	0.3
Mali	12.2	12.5	12.8	13.1	13.4	13.7
Mauritania	2.8	2.8	2.9	3.0	3.0	3.1
Morocco	29.9	30.3	30.6	31.0	31.4	31.9
Mozambique	19.2	19.6	19.9	20.3	20.7	21.2
Niger	12.2	12.6	12.9	13.4	13.8	14.2
Nigeria	132.6	136.3	140.0	143.9	147.8	151.9
Oman	2.5	2.5	2.6	2.7	2.8	2.8
Pakistan	149.8	152.2	155.4	157.9	160.5	163.0
Palestine	3.3	3.5	3.6	3.7		
Qatar	0.8	0.8	0.8	0.9	1.1	1.2
Saudi Arabia	22.5	23.1	23.7	24.3	24.9	25.5
Senegal	11.4	11.7	11.9	12.2	12.5	12.8
Sierra Leone	5.3	5.5	5.6	5.7	5.9	6.0
Somalia	8.0	8.2	8.4	8.7		
Sudan	34.5	35.3	36.2	37.2	38.1	39.1
Suriname	0.5	0.5	0.5	0.5	0.5	0.5
Syria	18.0	18.4	18.9	19.4	19.9	20.4
Tajikistan	6.3	6.3	6.4	6.4	6.5	6.5
Togo	6.0	6.1	6.3	6.5	6.6	6.8
Tunisia	9.9	10.0	10.1	10.2	10.3	10.4
Turkey	66.9	67.9	68.1	68.9	69.7	70.4
Turkmenistan	4.9	5.0	5.1	5.2	5.3	5.4
Uganda	27.8	28.8	29.9	30.9	32.0	33.2
United Arab Emirates	3.8	4.1	4.2	4.5	4.8	4.9
Uzbekistan	25.9	26.2	26.5	26.9	27.2	27.7
Yemen	20.3	21.0	21.6	22.3	23.0	23.7
<b>OIC Total</b>	<b>1,381.1</b>	<b>1,408.6</b>	<b>1,438.4</b>	<b>1,466.9</b>	<b>1,482.9</b>	<b>1,511.8</b>
World	6,348.6	6,426.5	6,507.0	6,585.1	6,653.4	6,733.5
Developed countries	980.1	986.5	992.8	999.5	1,005.5	1,011.4
Developing countries	5,368.5	5,440.0	5,514.2	5,585.6	5,647.9	5,722.0

Source: SESRIC, BASEIND Database; IMF, WEO Database, April 2009.

(\*) IMF projections.

# Statistical Appendix

Table A.3: GDP at Current Prices (Billion U.S. Dollars)

	2004	2005	2006	2007	2008	2009*
Afghanistan	5.4	6.5	7.7	9.7	12.1	14.0
Albania	7.3	8.2	9.1	10.9	13.0	11.0
Algeria	85.1	102.7	116.8	135.3	159.7	128.6
Azerbaijan	8.7	13.2	21.0	31.3	46.4	37.9
Bahrain	11.2	13.5	15.8	18.4	21.2	18.1
Bangladesh	59.1	61.1	65.2	73.7	81.9	86.7
Benin	4.1	4.4	4.7	5.6	6.9	7.3
Brunei	7.9	9.5	11.5	12.3	14.6	14.7
Burkina Faso	5.0	5.4	5.8	6.8	8.1	7.8
Cameroon	15.8	16.6	18.0	20.7	23.2	20.4
Chad	4.4	5.9	6.3	7.0	8.4	6.4
Comoros	0.4	0.4	0.4	0.5	0.5	0.5
Cote d'Ivoire	15.5	16.4	17.4	19.8	23.5	22.0
Djibouti	0.7	0.7	0.8	0.8	1.0	1.1
Egypt	78.8	89.8	107.4	130.3	162.2	188.1
Gabon	7.2	8.7	9.5	11.6	14.5	10.0
Gambia	0.4	0.5	0.5	0.7	0.8	0.7
Guinea	3.7	2.9	2.9	4.2	4.5	4.5
Guinea-Bissau	0.3	0.3	0.3	0.4	0.5	0.4
Guyana	0.8	0.8	0.9	1.1	1.1	1.2
Indonesia	257.0	285.9	364.4	432.1	511.8	468.4
Iran	161.3	188.0	222.1	285.9	344.8	343.0
Iraq	25.8	31.4	49.3	62.4	90.9	68.6
Jordan	11.4	12.6	14.8	16.5	20.0	21.7
Kazakhstan	43.2	57.1	81.0	104.9	132.2	101.9
Kuwait	59.4	80.8	101.6	111.8	158.1	106.2
Kyrgyz Republic	2.2	2.5	2.8	3.8	5.0	4.9
Lebanon	21.5	21.9	22.4	25.0	28.9	31.3
Libya	33.3	45.5	55.1	69.9	100.1	62.9
Malaysia	124.8	138.0	156.9	186.7	222.2	212.5
Maldives	0.8	0.8	0.9	1.1	1.3	1.3
Mali	5.0	5.5	6.1	7.2	8.8	8.4
Mauritania	1.5	1.9	2.7	2.8	3.2	3.2
Morocco	56.9	59.5	65.6	75.1	86.4	84.6
Mozambique	5.7	6.6	7.2	8.1	9.7	10.2
Niger	2.9	3.4	3.6	4.3	5.4	5.1
Nigeria	86.9	112.2	146.9	167.4	214.4	168.4
Oman	24.8	30.9	35.7	40.4	52.6	43.1
Pakistan	98.1	109.6	127.5	144.0	167.6	162.6
Palestine	4.4	4.8	4.9	5.5		
Qatar	31.7	42.5	56.9	71.0	102.3	99.7
Saudi Arabia	250.7	315.8	356.6	381.9	481.6	374.0
Senegal	8.0	8.7	9.4	11.3	13.4	12.5
Sierra Leone	1.1	1.2	1.4	1.7	2.0	2.1
Somalia	2.2	2.3	2.5	2.5		
Sudan	21.7	27.4	36.4	46.5	57.9	52.2
Suriname	1.5	1.8	2.1	2.4	3.0	3.3
Syria	25.0	28.6	33.5	40.6	54.8	52.8
Tajikistan	2.1	2.3	2.8	3.7	5.1	5.4
Togo	1.9	2.1	2.2	2.5	2.9	2.6
Tunisia	28.3	29.0	31.1	35.1	40.3	39.8
Turkey	392.2	482.7	529.2	649.1	729.4	552.2
Turkmenistan	14.2	17.2	21.4	26.2		
Uganda	7.9	9.2	10.0	11.9	14.5	16.0
United Arab Emirates	107.3	135.2	164.2	180.2	260.1	215.2
Uzbekistan	12.0	14.3	17.0	22.3	27.9	31.0
Yemen	13.9	16.7	19.1	21.7	27.2	28.7
<b>OIC Total</b>	<b>2,270.1</b>	<b>2,703.4</b>	<b>3,189.6</b>	<b>3,766.3</b>	<b>4,590.0</b>	<b>3,977.5</b>
World	41,809.1	45,182.6	48,882.1	54,999.1	60,863.2	55,005.1
Developed countries	32,791.0	34,443.0	36,205.7	39,542.3	42,099.6	38,033.1
Developing countries	9,018.1	10,739.7	12,676.4	15,456.8	18,763.6	16,972.1

Source: SESRIC, BASEIND Database; IMF, WEO Database, April 2009.

(\*) IMF projections.

# Statistical Appendix

**Table A.4: GDP per Capita\* (Current U.S. Dollars)**

	2004	2005	2006	2007	2008	2009**
Afghanistan (L)	218	253	289	352	429	485
Albania (LM)	2,342	2,612	2,892	3,432	4,074	3,449
Algeria (LM)	2,631	3,122	3,456	3,934	4,588	3,640
Azerbaijan (LM)	1,040	1,570	2,464	3,638	5,349	4,342
Bahrain (HI)	15,601	18,332	21,159	24,140	27,261	22,808
Bangladesh (L)	393	399	418	463	506	526
Benin (L)	564	594	623	707	856	877
Brunei (HI)	21,989	25,759	30,344	31,906	37,031	36,646
Burkina Faso (L)	393	415	431	493	577	546
Cameroon (LM)	909	930	979	1,097	1,199	1,023
Chad (L)	502	651	681	739	862	640
Comoros (L)	605	633	645	729	816	787
Cote d'Ivoire (L)	838	863	888	983	1,132	1,029
Djibouti (LM)	930	974	1,029	1,108	1,253	1,354
Egypt (LM)	1,137	1,270	1,489	1,772	2,161	2,457
Gabon (UM)	5,397	6,353	6,828	8,075	9,986	6,810
Gambia (L)	273	306	328	410	496	434
Guinea (L)	405	314	301	417	442	424
Guinea-Bissau (L)	184	189	193	225	264	237
Guyana (LM)	1,034	1,090	1,203	1,396	1,479	1,557
Indonesia (LM)	1,188	1,304	1,641	1,921	2,246	2,030
Iran (LM)	2,390	2,746	3,152	3,990	4,732	4,629
Iraq (LM)	951	1,124	1,714	2,109	2,989	2,195
Jordan (LM)	2,133	2,308	2,650	2,889	3,422	3,616
Kazakhstan (UM)	2,862	3,786	5,261	6,748	8,502	6,542
Kuwait (HI)	21,583	27,014	31,908	33,763	45,916	30,038
Kyrgyz Republic (L)	435	479	546	725	951	921
Lebanon (UM)	5,949	5,988	6,059	6,677	7,618	8,131
Libya (UM)	5,800	7,764	9,226	11,475	16,114	9,937
Malaysia (UM)	4,898	5,319	5,943	6,956	8,141	7,654
Maldives (LM)	2,388	2,239	2,652	3,055	3,649	3,733
Mali (L)	409	440	480	548	657	614
Mauritania (L)	542	658	933	952	1,043	1,044
Morocco (LM)	1,905	1,967	2,142	2,423	2,748	2,655
Mozambique (L)	297	337	362	397	465	483
Niger (L)	238	269	282	318	391	361
Nigeria (L)	656	824	1,049	1,164	1,451	1,109
Oman (HI)	9,993	12,325	13,865	14,725	18,990	15,402
Pakistan (L)	655	720	820	912	1,044	998
Palestine (LM)	1,319	1,400	1,369	1,472		
Qatar (HI)	41,976	53,345	67,921	76,388	93,171	81,884
Saudi Arabia (HI)	11,127	13,658	15,050	15,725	19,345	14,656
Senegal (L)	706	748	785	924	1,066	976
Sierra Leone (L)	202	223	255	290	332	349
Somalia (L)	278	283	300	291		
Sudan (LM)	629	776	1,005	1,252	1,519	1,335
Suriname (UM)	2,962	3,531	4,133	4,600	5,598	6,118
Syria (LM)	1,390	1,557	1,769	2,090	2,757	2,590
Tajikistan (L)	329	364	441	578	795	829
Togo (L)	323	344	352	387	436	388
Tunisia (LM)	2,845	2,895	3,072	3,434	3,907	3,813
Turkey (UM)	5,862	7,108	7,767	9,422	10,472	7,840
Turkmenistan (LM)	2,871	3,419	4,192	5,052		
Uganda (L)	285	320	334	385	453	483
United Arab Emirates (HI)	28,531	32,927	38,819	40,147	54,606	43,855
Uzbekistan (L)	464	547	643	830	1,027	1,119
Yemen (L)	682	798	882	971	1,182	1,211
<b>OIC Average</b>	<b>1,644</b>	<b>1,919</b>	<b>2,217</b>	<b>2,568</b>	<b>3,095</b>	<b>2,631</b>
World	6,586	7,031	7,512	8,352	9,148	8,169
Developed countries	33,457	34,914	36,470	39,561	41,869	37,603
Developing countries	1,680	1,974	2,299	2,767	3,322	2,966

Source: SESRIC, BASEIND Database; IMF, WEO Database, April 2009; World Bank WDI Database.

(\*) (L) Low-income. (LM) Lower-middle income. (UM) Upper-middle income. (HI) High-income.

(\*\*) IMF projections.

# Statistical Appendix

**Table A.5: Structure of Output (Value Added by Economic Activity, Percent)**

	Agriculture		Industry		Manufacturing		Services	
	2000	2007	2000	2007	2000	2007	2000	2007
Afghanistan <sup>3</sup>	57.0	39.3	23.2	26.6	16.9	16.7	19.8	34.1
Albania	25.5	20.2	16.1	24.8	4.8	5.8	58.4	54.9
Algeria <sup>1</sup>	8.8	8.8	56.7	60.0	6.0	4.9	34.5	31.2
Azerbaijan <sup>1,3</sup>	17.0	6.2	45.1	72.2	5.6	5.5	37.9	21.5
Bahrain <sup>1</sup>	0.7	0.4	40.0	38.6	10.5	10.7	59.3	61.0
Bangladesh <sup>3</sup>	25.5	18.9	25.3	28.5	15.2	17.9	49.2	52.6
Benin <sup>3</sup>	38.5	37.8	14.2	14.5	9.1	8.3	47.3	47.7
Brunei	1.0	0.9	63.7	70.9	15.4	12.0	35.3	28.1
Burkina Faso <sup>2,3</sup>	32.6	34.1	21.1	23.9	13.1	14.7	46.3	42.0
Cameroon <sup>3</sup>	22.0	20.3	35.8	31.9	20.7	19.6	42.3	47.8
Chad <sup>1,3</sup>	42.3	22.0	11.3	51.6	9.1	6.3	46.4	26.4
Comoros <sup>3</sup>	47.8	47.7	11.2	11.3	4.4	4.2	41.0	41.3
Cote d'Ivoire <sup>3</sup>	24.8	25.4	27.4	27.9	22.5	18.1	47.8	46.7
Djibouti <sup>3</sup>	4.1	3.7	14.9	17.1	2.7	2.9	81.2	79.3
Egypt <sup>3</sup>	14.1	14.7	31.4	35.2	16.9	17.0	54.5	50.1
Gabon <sup>1</sup>	6.2	5.2	56.3	59.3	3.7	4.3	37.5	35.6
Gambia <sup>3</sup>	35.8	32.6	12.9	13.3	5.4	5.3	51.2	54.0
Guinea <sup>2,3</sup>	21.6	16.2	33.8	34.4	3.8	3.7	44.5	49.5
Guinea-Bissau <sup>2,3</sup>	59.0	59.5	12.4	12.2	0.0	0.0	29.0	28.6
Guyana <sup>2</sup>	36.1	31.1	24.0	21.7	3.2	3.7	39.9	47.1
Indonesia <sup>3</sup>	15.6	13.4	45.9	46.2	27.7	28.0	38.5	40.4
Iran <sup>1</sup>	13.3	10.6	36.6	42.2	13.4	10.9	50.1	47.2
Iraq <sup>3</sup>	4.6	6.6	84.6	65.4	0.9	1.7	10.8	28.0
Jordan	2.3	2.8	24.4	26.8	14.7	16.8	73.3	70.4
Kazakhstan <sup>1</sup>	8.6	5.8	40.1	38.8	17.5	11.5	51.3	55.4
Kuwait <sup>1</sup>	0.3	0.4	57.2	58.6	6.7	7.7	42.5	41.1
Kyrgyz Republic <sup>3</sup>	36.6	33.6	31.3	18.9	19.4	11.3	32.1	47.5
Lebanon	6.4	5.3	20.9	19.4	12.0	11.7	72.7	75.4
Libya <sup>1</sup>	7.8	3.3	55.4	74.3	4.8	1.7	36.8	22.5
Malaysia	8.3	10.0	46.8	46.8	29.9	27.4	44.9	43.2
Maldives	8.5	6.3	14.5	16.6	7.7	6.3	77.2	77.2
Mali <sup>2,3</sup>	36.3	37.3	20.8	24.0	7.2	9.7	42.9	38.7
Mauritania <sup>2,3</sup>	26.9	24.7	29.0	28.0	7.4	4.6	44.1	47.3
Morocco <sup>3</sup>	14.2	14.4	27.7	26.9	16.6	16.0	58.1	58.7
Mozambique <sup>2,3</sup>	23.6	26.8	24.1	25.5	12.0	15.8	52.3	47.7
Niger <sup>3</sup>	38.6	45.1	13.1	12.8	6.6	5.9	48.2	42.1
Nigeria <sup>1,3</sup>	26.0	33.0	52.2	42.5	3.7	2.8	21.8	24.5
Oman <sup>1</sup>	1.9	1.3	56.1	58.8	5.3	9.9	42.0	39.9
Pakistan <sup>3</sup>	24.1	20.1	24.0	27.0	15.5	19.1	51.9	52.8
Palestine	11.4	8.7	24.0	17.8	15.2	12.5	64.6	73.6
Qatar <sup>1</sup>	0.4	0.1	69.5	70.3	5.4	7.6	30.1	29.6
Saudi Arabia <sup>1</sup>	4.9	3.4	53.6	61.6	9.6	9.6	41.5	35.0
Senegal <sup>3</sup>	19.1	15.9	23.2	24.1	14.7	15.2	57.6	60.0
Sierra Leone <sup>2,3</sup>	43.1	51.0	10.0	10.6	3.0	2.7	46.9	38.4
Somalia <sup>3</sup>	60.1	60.1	7.4	7.4	2.5	2.5	32.6	32.5
Sudan <sup>1,3</sup>	36.2	32.9	18.2	23.4	6.8	9.4	45.5	43.7
Suriname <sup>2</sup>	12.5	6.4	28.7	42.7	16.3	19.5	58.7	50.9
Syria <sup>3</sup>	24.8	21.1	33.3	29.6	1.5	2.6	41.9	49.3
Tajikistan <sup>3</sup>	27.3	23.1	38.3	31.9	36.0	26.4	34.3	45.0
Togo <sup>3</sup>	37.7	41.4	19.7	18.8	9.8	8.9	42.6	39.9
Tunisia	13.8	11.8	31.9	31.2	21.9	18.0	54.3	57.0
Turkey	14.2	10.4	28.7	30.3	19.3	21.2	57.1	59.3
Turkmenistan <sup>1,3</sup>	22.9	22.1	41.8	41.8	35.0	34.5	35.2	36.1
Uganda <sup>3</sup>	36.9	30.9	20.1	21.7	9.3	9.0	43.0	47.4
United Arab Emirates <sup>1</sup>	3.5	2.3	54.8	55.9	13.3	12.3	41.8	41.8
Uzbekistan <sup>2,3</sup>	34.6	30.0	22.6	26.6	15.7	21.2	42.9	43.5
Yemen <sup>1,3</sup>	13.6	10.7	45.8	47.4	5.6	7.4	40.7	41.9
<b>OIC Average</b>	<b>13.0</b>	<b>11.5</b>	<b>41.5</b>	<b>44.5</b>	<b>17.3</b>	<b>14.9</b>	<b>45.5</b>	<b>44.0</b>

Source: SESRIC, BASEIND Database; UNSD, National Accounts Main Aggregates Database.

(1) Fuel exporting countries. (2) Non-fuel primary product exporting countries. (3) Low-income food-deficit countries.

# Statistical Appendix

Table A.6: Real GDP Growth Rates (Percent)

	2004	2005	2006	2007	2008	2009*
Afghanistan	8.8	16.1	8.2	12.1	3.4	9.0
Albania	5.7	5.8	5.5	6.3	6.8	0.4
Algeria	5.2	5.1	2.0	3.0	3.0	2.1
Azerbaijan	10.4	24.3	30.6	23.4	11.6	2.5
Bahrain	5.6	7.9	6.7	8.1	6.1	2.6
Bangladesh	6.1	6.3	6.5	6.3	5.6	5.0
Benin	3.0	2.9	3.8	4.6	5.0	3.8
Brunei	0.5	0.4	4.4	0.6	-1.5	0.2
Burkina Faso	4.6	7.1	5.5	3.6	5.0	3.5
Cameroon	3.7	2.3	3.2	3.5	3.4	2.4
Chad	33.6	7.9	0.2	0.2	-0.4	2.8
Comoros	-0.2	4.2	1.2	0.5	1.0	0.8
Cote d'Ivoire	1.6	1.9	0.7	1.6	2.3	3.7
Djibouti	3.0	3.2	4.8	5.1	5.8	5.1
Egypt	4.1	4.5	6.8	7.1	7.2	3.6
Gabon	1.1	3.0	1.2	5.6	2.0	0.7
Gambia	7.0	5.1	6.5	6.3	5.9	4.0
Guinea	2.3	3.0	2.5	1.8	4.0	2.6
Guinea-Bissau	2.2	3.5	0.6	2.7	3.3	1.9
Guyana	1.6	-1.9	5.1	5.4	3.2	2.6
Indonesia	5.0	5.7	5.5	6.3	6.1	2.5
Iran	5.1	4.7	5.8	7.8	4.5	3.2
Iraq		-0.7	6.2	1.5	9.8	6.9
Jordan	8.6	8.1	8.0	6.6	6.0	3.0
Kazakhstan	9.6	9.7	10.7	8.9	3.2	-2.0
Kuwait	10.2	10.6	5.1	2.5	6.3	-1.1
Kyrgyz Republic	7.0	-0.2	3.1	8.5	7.6	0.9
Lebanon	7.5	2.6	0.6	7.5	8.5	3.0
Libya	4.4	10.3	6.7	6.8	6.7	1.1
Malaysia	6.8	5.3	5.8	6.3	4.6	-3.5
Maldives	9.5	-4.6	18.0	7.2	5.7	-1.3
Mali	1.2	6.1	5.3	4.3	5.0	3.9
Mauritania	5.2	5.4	11.4	1.0	2.2	2.3
Morocco	4.8	3.0	7.8	2.7	5.4	4.4
Mozambique	7.9	8.4	8.7	7.0	6.2	4.3
Niger	-0.8	8.4	5.8	3.3	9.5	3.0
Nigeria	10.6	5.4	6.2	6.5	5.3	2.9
Oman	5.3	6.0	6.8	6.4	6.2	3.0
Pakistan	7.4	7.7	6.2	6.0	6.0	2.5
Palestine	2.0	6.0	-8.8	0.0		
Qatar	17.7	9.2	15.0	15.3	16.4	18.0
Saudi Arabia	5.3	5.6	3.0	3.5	4.6	-0.9
Senegal	5.9	5.6	2.4	4.7	2.5	3.1
Sierra Leone	7.4	7.3	7.4	6.4	5.5	4.5
Somalia	2.8	2.4	2.6	2.7		
Sudan	5.1	6.3	11.3	10.2	6.8	4.0
Suriname	8.2	4.5	4.8	5.5	6.5	2.8
Syria	6.7	4.5	5.1	4.2	5.2	3.0
Tajikistan	10.6	6.7	7.0	7.8	7.9	2.0
Togo	2.4	1.2	3.9	1.9	1.1	1.7
Tunisia	6.0	4.0	5.5	6.3	4.5	3.3
Turkey	9.4	8.4	6.9	4.7	1.1	-5.1
Turkmenistan	14.7	13.0	11.4	11.6	9.8	6.9
Uganda	6.8	6.3	10.8	8.6	9.5	6.2
United Arab Emirates	9.7	8.2	9.4	6.3	7.4	-0.6
Uzbekistan	7.7	7.0	7.3	9.5	9.0	7.0
Yemen	4.0	5.6	3.2	3.3	3.9	7.7
<b>OIC Average</b>	<b>6.7</b>	<b>6.2</b>	<b>6.2</b>	<b>6.1</b>	<b>5.1</b>	<b>1.5</b>
World	4.9	4.5	5.1	5.2	3.2	-1.3
Developed countries	3.2	2.6	3.0	2.7	0.9	-3.8
Developing countries	7.5	7.1	8.0	8.3	6.1	1.6

Source: SESRIC, BASEIND Database; IMF, WEO Database, April 2009.

(\*) IMF projections.

# Statistical Appendix

Table A.7: Real GDP Per Capita, Annual Growth Rate (Percent)

	2004	2005	2006	2007	2008	2009*
Afghanistan	4.7	11.7	4.1	9.2	0.7	6.1
Albania	5.1	5.3	5.0	5.7	6.2	-0.1
Algeria	3.5	3.4	-0.7	1.2	1.8	0.6
Azerbaijan	9.3	23.0	29.1	22.4	10.7	1.7
Bahrain	4.2	5.7	4.6	6.0	4.0	0.6
Bangladesh	4.1	4.4	4.6	4.4	3.7	3.1
Benin	0.1	0.0	-0.8	1.4	1.7	0.6
Brunei	-2.0	-2.9	2.4	-1.4	-3.4	-1.7
Burkina Faso	1.5	4.6	3.1	1.3	2.6	1.2
Cameroon	0.9	-0.5	0.4	0.7	0.6	-0.3
Chad	30.4	5.3	-2.3	-2.3	-2.8	0.3
Comoros	-2.5	2.1	-0.8	-1.6	-1.1	-1.2
Cote d'Ivoire	-3.3	-0.8	-2.2	-1.4	-0.7	0.7
Djibouti	1.5	1.3	2.3	2.5	3.2	2.5
Egypt	2.1	2.4	4.7	5.0	5.1	1.5
Gabon	-1.4	0.5	-1.3	3.0	0.5	-0.7
Gambia	4.3	2.5	3.8	3.6	3.2	1.3
Guinea	-0.9	-0.2	-0.7	-1.4	0.7	-0.7
Guinea-Bissau	-0.9	0.4	-2.4	-0.3	0.4	-1.0
Guyana	1.2	-2.2	4.8	5.0	2.9	2.3
Indonesia	3.7	4.3	4.1	4.9	4.7	1.2
Iran	3.5	3.2	2.8	6.0	2.8	1.5
Iraq		-3.6	3.1	-1.4	6.8	4.1
Jordan	6.1	5.7	5.5	4.3	3.6	0.7
Kazakhstan	8.7	9.6	8.5	7.9	3.1	-2.1
Kuwait	2.0	1.8	-1.2	-1.4	2.2	-3.7
Kyrgyz Republic	6.0	-1.1	1.9	7.3	6.4	-0.2
Lebanon	6.1	1.3	-0.7	6.1	7.1	1.7
Libya	2.4	8.1	4.6	4.7	4.6	-0.9
Malaysia	4.8	3.4	4.0	4.6	2.9	-5.1
Maldives	6.3	-7.5	14.5	7.2	5.7	-1.3
Mali	-1.1	3.7	2.9	2.0	2.6	1.5
Mauritania	2.7	3.0	8.8	-1.3	-0.2	-0.1
Morocco	3.5	1.7	6.4	1.5	4.0	3.0
Mozambique	5.8	6.3	6.6	4.9	4.1	2.3
Niger	-3.8	5.2	2.6	0.2	6.2	-0.1
Nigeria	7.6	2.6	3.4	3.6	2.5	0.1
Oman	4.5	4.7	4.0	-0.1	5.2	2.0
Pakistan	5.2	5.9	4.0	4.3	4.2	0.9
Palestine	-1.5	2.4	-11.9	-3.4		
Qatar	11.7	3.8	9.3	3.9	-1.4	6.3
Saudi Arabia	2.9	2.9	0.5	1.0	2.1	-3.3
Senegal	3.4	3.2	0.0	2.3	0.1	0.7
Sierra Leone	4.6	4.5	4.7	3.7	2.8	1.8
Somalia	-0.2	-0.6	-0.4	-0.3		
Sudan	2.4	3.8	8.7	7.4	4.1	1.3
Suriname	4.7	3.0	3.3	4.0	4.9	1.3
Syria	4.2	2.4	1.9	1.7	2.6	0.6
Tajikistan	9.9	6.1	6.4	7.2	7.3	1.4
Togo	-0.3	-1.4	1.4	-0.6	-1.4	-0.8
Tunisia	5.1	3.0	4.5	5.3	3.4	2.3
Turkey	7.7	6.8	6.5	3.5	0.0	-6.1
Turkmenistan	12.9	11.3	9.6	9.8	8.1	5.2
Uganda	3.2	2.7	6.9	4.8	5.7	2.5
United Arab Emirates	3.6	-0.9	6.2	0.2	1.2	-3.5
Uzbekistan	6.5	5.8	6.0	8.0	7.7	4.9
Yemen	0.8	2.3	0.1	0.2	0.8	4.4
<b>OIC Average</b>	<b>4.6</b>	<b>4.0</b>	<b>4.1</b>	<b>4.0</b>	<b>3.0</b>	<b>-0.4</b>
World	4.1	3.5	4.2	4.3	2.4	-2.0
Developed countries	2.5	1.9	2.3	2.0	0.2	-4.4
Developing countries	6.3	5.9	6.8	7.2	5.0	0.7

Source: SESRIC, BASEIND Database; IMF, WEO Database, April 2009.

(\*) IMF projections.

# Statistical Appendix

Table A.8: Inflation Rates (Annual % Change in Consumer Prices)

	2004	2005	2006	2007	2008	2009*
Afghanistan	13.2	12.3	5.1	13.0	27.2	5.5
Albania	2.9	2.4	2.4	2.9	3.4	1.5
Algeria	3.6	1.6	2.5	3.6	4.5	4.6
Azerbaijan	6.7	9.7	8.4	16.6	20.8	4.0
Bahrain	2.2	2.6	2.0	3.3	3.5	3.0
Bangladesh	6.1	7.0	7.1	9.1	8.4	6.4
Benin	0.9	5.4	-3.8	1.3	8.0	4.0
Brunei	0.9	1.1	0.2	0.3	2.7	1.2
Burkina Faso	-0.4	6.4	2.4	-0.2	10.7	4.7
Cameroon	0.3	2.0	4.9	1.1	5.3	2.3
Chad	-4.8	3.7	7.7	-7.4	8.3	3.0
Comoros	4.5	3.0	3.4	4.5	4.8	4.9
Cote d'Ivoire	1.5	3.9	2.5	1.9	6.3	5.9
Djibouti	3.1	3.1	3.5	5.0	12.0	5.5
Egypt	8.1	8.8	4.2	11.0	11.7	16.5
Gabon	0.4	1.2	-1.4	5.0	5.3	2.6
Gambia	14.3	5.0	2.1	5.4	4.5	6.4
Guinea	11.0	17.5	31.4	34.7	22.9	18.4
Guinea-Bissau	0.8	5.6	-0.1	4.6	10.4	3.6
Guyana	4.7	6.9	6.7	12.2	8.1	3.6
Indonesia	6.1	10.5	13.1	6.0	9.8	6.1
Iran	15.3	10.4	11.9	18.4	26.0	18.0
Iraq		37.0	53.2	30.8	3.5	13.8
Jordan	3.4	3.5	6.3	5.4	14.9	4.0
Kazakhstan	6.9	7.6	8.6	10.8	17.2	9.5
Kuwait	1.3	4.1	3.1	5.5	10.5	6.0
Kyrgyz Republic	4.1	4.3	5.6	10.2	24.5	12.4
Lebanon	1.7	-0.7	5.6	4.1	10.8	3.6
Libya	1.0	2.9	1.4	6.2	10.4	6.5
Malaysia	1.4	3.0	3.6	2.0	5.4	0.9
Maldives	6.3	3.3	3.5	7.4	12.3	3.7
Mali	-3.1	6.4	1.5	1.5	9.1	2.5
Mauritania	10.4	12.1	6.2	7.3	7.3	5.0
Morocco	1.5	1.0	3.3	2.0	3.9	3.0
Mozambique	12.6	6.4	13.2	8.2	10.3	5.4
Niger	0.4	7.8	0.1	0.1	11.3	5.0
Nigeria	15.0	17.8	8.3	5.5	11.2	14.2
Oman	0.7	1.9	3.4	5.9	12.6	6.2
Pakistan	4.6	9.3	7.9	7.8	12.0	20.0
Palestine						
Qatar	6.8	8.8	11.8	13.8	15.0	9.0
Saudi Arabia	0.4	0.6	2.3	4.1	9.9	5.5
Senegal	0.5	1.7	2.1	5.9	5.8	1.1
Sierra Leone	14.2	12.1	9.5	11.7	14.8	10.6
Somalia						
Sudan	8.4	8.5	7.2	8.0	14.3	9.0
Suriname	9.1	9.9	11.3	6.4	14.6	4.8
Syria	4.4	7.2	10.4	4.7	14.5	7.5
Tajikistan	7.2	7.3	10.0	13.2	20.4	11.9
Togo	0.4	6.8	2.2	1.0	8.4	2.8
Tunisia	3.6	2.0	4.5	3.1	5.0	3.2
Turkey	8.6	8.2	9.6	8.8	10.4	6.9
Turkmenistan	5.9	10.7	8.2	6.3	15.0	10.0
Uganda	5.0	8.0	6.6	6.8	7.3	13.7
United Arab Emirates	5.0	6.2	9.3	11.1	11.5	2.0
Uzbekistan	6.6	10.0	14.2	12.3	12.7	12.5
Yemen	12.5	9.9	10.8	7.9	19.0	12.0
<b>OIC Average</b>	<b>6.6</b>	<b>7.8</b>	<b>8.4</b>	<b>8.5</b>	<b>12.0</b>	<b>9.2</b>
World	3.6	3.7	3.6	4.0	6.0	2.5
Developed countries	2.0	2.3	2.4	2.2	3.4	-0.2
Developing countries	5.9	5.7	5.4	6.4	9.3	5.7

Source: SESRIC, BASEIND Database; IMF, WEO Database, April 2009.

(\*) IMF projections.

# Statistical Appendix

**Table A.9: Total Merchandise Exports (F.O.B, Million U.S. Dollars)**

	2003	2004	2005	2006	2007	2008
Afghanistan	210	185	240	277	340	420
Albania	447	604	632	759	1,012	1,129
Algeria	24,904	31,901	43,658	53,860	56,201	76,314
Azerbaijan	2,590	3,615	4,347	6,372	6,058	23,131
Bahrain	10,343	13,512	15,874	19,621	23,641	27,583
Bangladesh	6,229	7,586	8,494	11,650	12,728	13,907
Benin	271	290	300	344	416	611
Brunei	4,422	4,510	5,633	6,906	6,943	9,487
Burkina Faso	248	375	373	419	477	505
Cameroon	2,240	3,465	3,625	4,726	5,021	5,832
Chad	91	1,111	1,840	2,281	2,275	3,480
Comoros	33	35	24	32	30	32
Cote d'Ivoire	5,493	6,545	7,251	8,134	8,294	10,227
Djibouti	247	252	274	340	422	494
Egypt	8,500	12,188	15,594	20,761	23,854	29,320
Gabon	3,656	4,455	5,085	4,629	6,210	8,490
Gambia	18	38	28	34	46	62
Guinea	629	560	1,328	1,365	1,677	1,896
Guinea-Bissau	71	110	109	133	373	191
Guyana	578	648	645	684	809	978
Indonesia	61,075	71,588	85,660	100,842	114,112	137,022
Iran	31,781	40,982	55,364	71,062	80,804	108,063
Iraq	8,141	16,119	17,645	23,760	29,329	48,169
Jordan	3,082	3,531	4,301	5,204	5,535	6,716
Kazakhstan	12,927	20,095	23,555	30,125	37,505	51,215
Kuwait	18,722	25,512	35,181	42,273	47,106	66,185
Kyrgyz Republic	581	705	634	796	1,134	1,440
Lebanon	1,194	1,927	2,183	2,543	3,342	4,021
Libya	13,754	19,361	29,008	39,668	43,339	59,355
Malaysia	104,971	126,513	140,980	160,666	176,213	219,790
Maldives	113	123	99	170	163	201
Mali	215	328	258	394	243	231
Mauritania	594	803	943	1,399	1,705	2,241
Morocco	8,764	9,911	10,643	13,270	16,207	19,760
Mozambique	1,044	1,504	1,745	2,381	2,738	2,359
Niger	200	222	299	429	384	1,518
Nigeria	24,062	33,306	43,528	52,954	60,235	77,887
Oman	10,363	12,723	17,415	24,094	22,792	31,743
Pakistan	11,928	13,285	16,053	16,994	19,356	21,767
Palestine						
Qatar	13,380	18,546	18,001	25,090	38,622	58,917
Saudi Arabia	86,006	111,822	155,690	189,195	195,848	279,553
Senegal	1,159	1,276	1,443	1,364	1,723	1,906
Sierra Leone	141	184	196	209	268	227
Somalia	150	190	251	301	377	456
Sudan	2,609	3,774	4,824	5,657	8,867	12,807
Suriname	584	880	924	1,188	1,399	1,582
Syria	6,038	23,586	10,388	12,126	13,892	17,339
Tajikistan	797	915	909	1,399	1,468	973
Togo	416	408	364	567	700	938
Tunisia	8,027	9,679	10,631	11,688	14,618	17,390
Turkey	47,266	63,083	73,592	85,630	107,373	132,311
Turkmenistan	3,449	3,973	5,634	6,113	7,016	10,256
Uganda	534	576	674	691	856	1,043
United Arab Emirates	50,009	66,694	93,022	112,434	125,238	166,822
Uzbekistan	1,975	2,697	3,468	4,952	5,943	5,460
Yemen	3,726	4,078	5,611	6,426	6,749	9,252
<b>OIC Total</b>	<b>610,998</b>	<b>802,882</b>	<b>986,471</b>	<b>1,197,380</b>	<b>1,350,029</b>	<b>1,791,004</b>
World	7,525,250	9,133,340	10,363,000	11,969,000	13,849,300	16,009,900
Developed countries	5,420,280	6,414,570	6,991,070	7,840,280	8,928,370	9,879,680
Developing countries	2,104,970	2,718,770	3,371,930	4,128,720	4,920,930	6,130,220

Source: SESRIC, BASEIND Database; IMF, Direction of Trade Statistics Database, August 2009.

# Statistical Appendix

**Table A.10: Total Merchandise Imports (C.I.F, Million U.S. Dollars)**

	2003	2004	2005	2006	2007	2008
Afghanistan	1,608	1,973	3,007	3,825	4,879	5,739
Albania	1,842	2,287	2,606	3,029	4,091	4,904
Algeria	15,375	20,844	23,542	25,050	33,239	44,748
Azerbaijan	2,626	3,516	4,211	5,267	5,712	10,072
Bahrain	4,453	5,141	6,074	7,278	8,672	11,322
Bangladesh	9,998	11,590	13,851	16,096	18,476	23,817
Benin	886	897	893	3,476	4,873	6,634
Brunei	1,341	1,639	1,668	1,988	3,930	2,654
Burkina Faso	863	1,024	1,096	1,258	1,572	1,753
Cameroon	1,788	2,248	2,535	2,906	3,617	4,289
Chad	351	412	488	529	717	814
Comoros	124	111	114	142	156	243
Cote d'Ivoire	3,585	4,706	5,873	5,814	6,247	7,971
Djibouti	864	896	1,207	1,548	1,915	2,385
Egypt	21,351	27,936	33,181	40,032	50,506	62,865
Gabon	1,356	1,606	1,697	1,944	2,748	2,814
Gambia	506	577	638	709	863	968
Guinea	694	1,167	1,910	2,302	2,953	3,806
Guinea-Bissau	159	136	213	201	240	267
Guyana	584	610	724	944	1,010	1,343
Indonesia	32,556	46,528	57,714	61,073	74,484	129,274
Iran	30,646	38,440	43,552	46,863	56,255	69,327
Iraq	4,453	10,239	13,041	13,594	15,271	20,894
Jordan	5,743	8,164	10,498	11,548	13,531	18,482
Kazakhstan	8,409	12,780	20,169	27,114	37,051	43,874
Kuwait	11,393	12,817	15,282	16,620	21,482	26,001
Kyrgyz Republic	717	941	1,112	1,711	2,415	9,503
Lebanon	7,705	9,380	9,631	10,916	13,035	16,873
Libya	6,100	8,162	8,765	10,283	13,079	18,730
Malaysia	82,752	104,317	113,619	130,487	146,992	185,573
Maldives	471	645	745	909	1,133	1,425
Mali	1,526	1,887	2,068	2,352	2,818	3,139
Mauritania	1,001	1,123	1,368	1,467	1,854	2,372
Morocco	14,197	17,807	20,336	25,089	32,711	40,314
Mozambique	1,740	2,035	2,467	2,914	3,798	4,664
Niger	495	588	838	1,009	1,098	1,442
Nigeria	14,854	20,470	24,497	29,474	39,392	54,795
Oman	6,572	7,670	9,628	11,552	15,768	22,330
Pakistan	13,048	17,756	25,412	33,871	39,209	46,033
Palestine						
Qatar	4,897	6,052	9,093	12,688	22,866	27,423
Saudi Arabia	36,916	44,745	59,510	70,549	90,885	110,726
Senegal	2,359	2,856	3,217	3,423	4,961	6,378
Sierra Leone	602	523	609	565	643	822
Somalia	422	547	626	793	887	1,107
Sudan	2,689	4,086	6,690	8,074	8,742	10,718
Suriname	680	751	923	968	1,247	1,454
Syria	8,511	26,331	15,653	18,485	22,866	28,416
Tajikistan	881	1,191	1,330	1,725	2,538	3,585
Togo	563	557	590	2,631	4,177	3,698
Tunisia	10,896	12,815	13,327	15,029	20,010	23,827
Turkey	69,352	97,343	116,579	139,487	169,991	201,964
Turkmenistan	2,511	2,677	2,626	2,654	3,466	5,005
Uganda	1,375	1,495	1,702	2,134	2,843	3,318
United Arab Emirates	38,827	74,695	99,678	115,076	145,830	188,021
Uzbekistan	2,485	3,156	3,552	4,355	6,320	8,164
Yemen	4,302	3,985	4,800	6,969	8,903	10,197
<b>OIC Total</b>	<b>502,999</b>	<b>694,868</b>	<b>826,775</b>	<b>968,786</b>	<b>1,204,967</b>	<b>1,549,275</b>
World	7,752,300	9,485,940	10,757,900	12,377,800	14,359,100	16,737,800
Developed countries	5,760,610	6,879,200	7,654,640	8,621,310	9,691,640	10,845,500
Developing countries	1,991,690	2,606,740	3,103,260	3,756,490	4,667,460	5,892,300

Source: SESRIC, BASEIND Database; IMF, Direction of Trade Statistics Database, August 2009.

# Statistical Appendix

**Table A.11: Current Account Balance (Billion U.S. Dollars)**

	2004	2005	2006	2007	2008	2009*
Afghanistan	-0.27	-0.18	-0.38	0.09	-0.18	-0.52
Albania	-0.29	-0.50	-0.51	-0.99	-1.75	-1.24
Algeria	11.12	21.18	28.95	30.60	37.08	-2.17
Azerbaijan	-2.59	0.17	3.71	9.02	16.45	4.11
Bahrain	0.47	1.48	2.19	2.91	2.26	0.29
Bangladesh	-0.19	0.01	0.76	0.81	0.77	0.75
Benin	-0.29	-0.24	-0.27	-0.55	-0.58	-0.70
Brunei	3.83	5.03	6.46	6.22	7.37	5.17
Burkina Faso	-0.53	-0.64	-0.55	-0.56	-0.89	-0.79
Cameroon	-0.53	-0.57	0.11	0.16	0.08	-1.19
Chad	-0.77	0.14	-0.56	-0.74	-0.96	-0.96
Comoros	-0.02	-0.03	-0.02	-0.03	-0.05	-0.05
Cote d'Ivoire	0.24	0.04	0.48	-0.14	0.57	0.36
Djibouti	-0.01	-0.02	-0.11	-0.22	-0.39	-0.18
Egypt	3.42	2.91	0.87	1.86	0.89	-5.69
Gabon	0.80	1.98	1.21	1.80	2.51	0.15
Gambia	-0.05	-0.09	-0.07	-0.09	-0.14	-0.14
Guinea	-0.08	0.01	-0.04	-0.31	-0.47	-0.06
Guinea-Bissau	0.02	0.00	-0.04	0.04	-0.01	-0.02
Guyana	-0.07	-0.12	-0.19	-0.19	-0.24	-0.22
Indonesia	1.57	0.28	10.86	10.49	0.52	-1.89
Iran	1.44	16.64	20.40	34.08	17.80	-17.91
Iraq	-10.20	1.92	7.59	9.64	17.36	-4.19
Jordan	0.09	-2.20	-1.60	-2.78	-2.54	-2.42
Kazakhstan	0.34	-1.06	-2.00	-8.23	6.98	-6.56
Kuwait	18.17	34.31	50.61	49.96	70.59	27.40
Kyrgyz Republic	0.11	0.07	-0.09	-0.01	-0.33	-0.31
Lebanon	-3.33	-2.93	-1.26	-1.78	-3.29	-3.29
Libya	7.41	17.45	25.23	23.62	39.22	5.24
Malaysia	15.08	20.70	26.19	28.70	38.76	27.34
Maldives	-0.13	-0.27	-0.30	-0.43	-0.70	-0.23
Mali	-0.42	-0.47	-0.26	-0.57	-0.72	-0.56
Mauritania	-0.52	-0.88	-0.04	-0.32	-0.50	-0.29
Morocco	0.97	1.06	1.41	0.12	-4.81	-2.10
Mozambique	-0.51	-0.75	-0.66	-0.77	-1.21	-1.20
Niger	-0.21	-0.30	-0.36	-0.38	-0.68	-1.13
Nigeria	5.24	7.76	19.88	9.72	9.61	-15.11
Oman	0.58	4.70	4.33	2.40	3.20	-0.10
Pakistan	1.81	-1.53	-4.99	-6.88	-14.04	-9.64
Palestine						
Qatar	7.10	14.10	16.11	21.95	36.08	7.44
Saudi Arabia	52.10	90.60	99.63	95.76	139.04	-6.80
Senegal	-0.49	-0.68	-0.89	-1.33	-1.65	-1.49
Sierra Leone	-0.06	-0.09	-0.05	-0.06	-0.16	-0.10
Somalia						
Sudan	-1.41	-3.04	-5.54	-5.81	-5.36	-6.08
Suriname	-0.03	-0.08	0.04	0.07	0.01	-0.26
Syria	-0.40	-0.63	-0.92	-1.35	-2.18	-1.63
Tajikistan	-0.08	-0.06	-0.08	-0.41	-0.45	-0.52
Togo	-0.06	0.17	-0.06	-0.10	-0.19	-0.16
Tunisia	-0.76	-0.30	-0.62	-0.92	-1.80	-1.16
Turkey	-14.43	-22.14	-31.89	-37.68	-41.42	-6.65
Turkmenistan	0.08	0.88	3.35	4.04	4.00	3.11
Uganda	0.01	-0.13	-0.33	-0.37	-0.47	-0.99
United Arab Emirates	9.80	24.29	37.08	28.99	41.09	-12.03
Uzbekistan	0.86	1.10	1.55	1.63	3.79	2.40
Yemen	0.23	0.63	0.21	-1.51	-0.54	-0.66
<b>OIC Total</b>	<b>104.13</b>	<b>229.69</b>	<b>314.51</b>	<b>299.20</b>	<b>407.36</b>	<b>-35.61</b>
World	12.28	53.75	176.11	243.80	249.48	-108.88
Developed countries	-213.81	-394.02	-454.52	-389.61	-464.96	-371.31
Developing countries	226.09	447.76	630.63	633.40	714.44	262.44

Source: SESRIC, BASEIND Database; IMF, WEO Database, April 2009.

# Statistical Appendix

**Table A.12: Total Reserves minus Gold (End of Period, Million U.S. Dollars)**

	2003	2004	2005	2006	2007	2008
Afghanistan						
Albania	1009	1358	1404	1769	2104	2320
Algeria	33125	43246	56303	77914	110318	143243
Azerbaijan	803	1075	1178	2500	4273	6467
Bahrain	1778	1941				
Bangladesh	2578	3172	2767	3806	5183	5689
Benin	718	640	657	912	1209	1261
Brunei	475	489	492	514	667	749
Burkina Faso	752	669	438	555	1029	926
Cameroon	640	829	949	1716	2907	3086
Chad	187	222	226	625	955	1345
Comoros	94	104	86	94	117	112
Côte d'Ivoire	1304	1694	1322	1798	2519	2252
Djibouti	100	94	89	120	132	175
Egypt	13589	14273	20609	24462	30188	32216
Gabon	197	443	669	1113	1227	1923
Gambia	59	84	98	121	143	
Guinea		110	95			
Guinea-Bissau	33	73	80	82	113	124
Guyana	276	232	252	280	313	356
Indonesia	34962	34953	33141	41103	54976	49597
Iran						
Iraq		7824	12104	19932	31298	50043
Jordan	5194	5267	5250	6722	7542	8562
Kazakhstan	4236	8473	6084	17751	15777	17872
Kuwait	7577	8242	8863	12566	16660	17113
Kyrgyz Republic	365	528	570	764	1107	1153
Lebanon	12519	11735	11887	13376	12910	20245
Libya	19584	25689	39508	59289	79405	92313
Malaysia	43822	65881	69858	82132	101019	91149
Maldives	159	204	186	231	308	241
Mali	952	861	855	970	1087	1071
Mauritania	27	34	64	187	198	
Morocco	13851	16337	16187	20341	24123	22104
Mozambique	938	1131	1054	1156	1445	1578
Niger	260	258	250	371	593	702
Nigeria	7128	16956	28280	42299	51334	53002
Oman	3593	3597	4358	5014	9523	11582
Pakistan	10941	9799	10033	11543	14044	7194
Palestine						
Qatar	2944	3396	4542	5383	9416	9649
Saudi Arabia	22620	27291	26530	27523	33760	30342
Senegal	1111	1386	1191	1334	1660	1601
Sierra Leone	67	125	171	184	217	
Somalia						
Sudan	529	1338	1869	1660	1378	1399
Suriname	106	129	126	215	401	433
Syria						
Tajikistan	112	158	168	175		
Togo	205	360	195	375	438	580
Tunisia	2945	3936	4437	6773	7851	8849
Turkey	33991	35669	50579	60892	73384	70428
Turkmenistan						
Uganda	1080	1308	1344	1811	2560	2301
United Arab Emirates	15088	18530	21010	27617	77239	31695
Uzbekistan						
Yemen	4987	5665	6115	7512	7715	8111
<b>OIC Total</b>	<b>309613</b>	<b>387805</b>	<b>454521</b>	<b>595580</b>	<b>802767</b>	<b>813153</b>
Developed countries	3153808	3866793	4244317	5091341	6462338	6788293
Developing countries	1842870	2135125	2096853	2258887	2432194	2501044

Source: SESRIC, BASEIND Database; IMF, IFS Database, August 2009.

# Statistical Appendix

**Table A.13: Total External Debt (Million U.S. Dollars)**

	2003	2004	2005	2006	2007
Afghanistan <sup>1,2</sup>				1654	2041
Albania	1484	1547	1837	2327	2776
Algeria	23542	22178	16862	5717	5541
Azerbaijan	1727	1949	1815	1986	3021
Bahrain					
Bangladesh <sup>2</sup>	18774	20129	18919	20491	22033
Benin <sup>1,2</sup>	1828	1920	1837	811	857
Brunei					
Burkina Faso <sup>1,2</sup>	1735	2007	2003	1123	1461
Cameroon <sup>1</sup>	10876	10368	7357	3364	3162
Chad <sup>1,2</sup>	1529	1641	1585	1707	1797
Comoros <sup>1,2</sup>	293	307	291	296	291
Cote d'Ivoire <sup>1</sup>	12187	13229	11955	12823	13938
Djibouti <sup>2</sup>	385	417	412	463	472
Egypt	29245	30956	29505	28763	30444
Gabon	3792	4150	3846	4287	5746
Gambia <sup>1,2</sup>	634	672	668	724	733
Guinea <sup>1,2</sup>	3457	3538	3247	3281	3268
Guinea-Bissau <sup>1,2</sup>	745	765	693	711	744
Guyana <sup>1</sup>	1432	1363	1216	1141	734
Indonesia	136845	139555	132794	130800	140783
Iran	13912	20356	21260	20119	20577
Iraq					
Jordan	8337	8066	7696	8000	8368
Kazakhstan	22767	32815	43378	74148	96133
Kuwait					
Kyrgyz Republic <sup>1</sup>	2024	2111	2027	2346	2401
Lebanon	18601	22173	22363	23986	24634
Libya					
Malaysia	48557	52156	51981	56491	53717
Maldives <sup>2</sup>	285	372	387	477	562
Mali <sup>1,2</sup>	3114	3320	3228	1649	2018
Mauritania <sup>1,2</sup>	2355	2333	2316	1624	1704
Morocco	18203	16883	16174	17880	20255
Mozambique <sup>1,2</sup>	3885	4811	4507	2985	3105
Niger <sup>1,2</sup>	2074	1977	1984	857	972
Nigeria	34700	37883	22178	7799	8934
Oman					
Pakistan	35741	35536	33158	35877	40680
Palestine					
Qatar					
Saudi Arabia					
Senegal <sup>1,2</sup>	4389	3942	3865	1930	2588
Sierra Leone <sup>1,2</sup>	1523	1652	1564	1308	348
Somalia <sup>1,2</sup>	2838	2849	2750	2838	2944
Sudan <sup>1,2</sup>	17159	18188	17380	18226	19126
Suriname					
Syria					
Tajikistan	1152	1041	1065	1016	1228
Togo <sup>1,2</sup>	1701	1830	1679	1788	1968
Tunisia	18404	19995	17860	18761	20231
Turkey	144027	160720	169269	207773	251477
Turkmenistan	1743	1522	1058	886	743
Uganda <sup>1,2</sup>	4543	4753	4427	1265	1611
United Arab Emirates					
Uzbekistan	4921	4831	4290	4038	3876
Yemen <sup>2</sup>	5375	5488	5363	5561	5926
<b>OIC Total</b>	<b>672839</b>	<b>724293</b>	<b>700049</b>	<b>742100</b>	<b>835968</b>
All Developing countries	2470483	2636451	2633045	2858432	3466045

Source: SESRIC, BASEIND Database; World Bank, WDI and GDF Databases.

(<sup>1</sup>) Heavily Indebted Poor Countries (HIPC). (<sup>2</sup>) Least Developed Countries (LDCs)

# Statistical Appendix

**Table A.14: Net Foreign Direct Investment Flows (Million U.S. Dollars)**

	2003	2004	2005	2006	2007
Afghanistan	58	187	273	242	288
Albania	178	338	262	325	656
Algeria	634	882	1081	1795	1665
Azerbaijan	3227	3535	1679	-601	-4817
Bahrain	517	865	1049	2915	1756
Bangladesh	350	460	845	793	666
Benin	45	64	53	53	48
Brunei	3375	334	289	434	184
Burkina Faso	29	14	34	34	600
Cameroon	383	319	225	309	284
Chad	713	495	613	700	603
Comoros	1	1	1	1	1
Cote d'Ivoire	165	283	312	319	427
Djibouti	14	39	59	164	195
Egypt	237	2157	5376	10043	11578
Gabon	206	194	60	268	269
Gambia	15	49	45	71	64
Guinea	83	98	105	108	111
Guinea-Bissau	4	2	9	18	7
Guyana	26	30	77	102	152
Indonesia	-507	1896	8337	4914	6928
Iran	400	306	918	317	754
Iraq	0	300	515	383	448
Jordan	443	816	1774	3219	1835
Kazakhstan	2092	4157	1971	6224	10259
Kuwait	-68	24	234	122	123
Kyrgyz Republic	46	175	43	182	208
Lebanon	2977	1993	2791	2739	2845
Libya	143	357	1038	2013	2541
Malaysia	2473	4624	3967	6048	8403
Maldives	14	15	9	14	15
Mali	132	101	224	83	360
Mauritania	102	392	814	155	153
Morocco	2314	895	1653	2450	2577
Mozambique	337	245	108	154	427
Niger	11	20	30	51	27
Nigeria	2171	2127	4978	13956	12454
Oman	18	49	47	19	21
Pakistan	494	229	1688	1623	2377
Palestine	534	1118	2201	4273	5333
Qatar	625	1199	1298	159	1138
Saudi Arabia	778	1942	12097	18293	24318
Senegal	52	77	45	220	78
Sierra Leone	9	61	83	59	81
Somalia	-1	-5	24	96	141
Sudan	1349	1511	2305	3541	2436
Suriname	201	286	399	323	316
Syria	180	275	500	600	885
Tajikistan	14	272	54	339	401
Togo	34	59	77	77	69
Tunisia	584	639	782	3312	1618
Turkey	1751	2785	10031	19989	22029
Turkmenistan	226	354	418	731	804
Uganda	202	295	380	400	368
United Arab Emirates	4256	10004	10900	12806	13253
Uzbekistan	70	187	88	195	262
Yemen	6	144	-302	1121	464
<b>OIC Total</b>	<b>34722</b>	<b>50271</b>	<b>84965</b>	<b>129290</b>	<b>141488</b>
World	561056	717695	958697	1411018	1833324
Developed countries	361050	403711	611319	940880	1247661
Developing countries	200006	313984	347378	470139	585663

Source: SESRIC, BASEIND Database; UNCTAD, FDI Stat.

# Statistical Appendix

Table A.15: General and Special SDR Allocations (in SDR)

Country	Existing Cumulative SDR Allocations	General SDR Allocations <sup>1</sup> (effective August 28)	Special SDR Allocations <sup>2</sup> (effective September 9)	Cumulative SDR Allocation <sup>3</sup> (as of September 9)
Afghanistan	26,703,000	120,018,057	8,593,210	155,314,267
Albania <sup>5</sup>	0	36,101,787	10,348,473	46,450,260
Algeria	128,640,000	930,121,406	139,423,573	1,198,184,979
Azerbaijan <sup>5</sup>	0	119,276,747	34,299,473	153,576,220
Bahrain	6,200,000	100,076,823	18,073,473	124,350,296
Bangladesh	47,120,000	395,340,516	67,944,471	510,404,987
Benin	9,409,000	45,887,077	3,871,052	59,167,129
Brunei <sup>5</sup>	0	159,529,869	43,973,683	203,503,552
Burkina	9,409,000	44,626,850	3,548,579	57,584,429
Cameroon	24,462,600	137,661,230	15,143,031	177,266,861
Chad	9,409,000	41,513,349	2,698,421	53,620,770
Comoros	716,400	6,597,657	1,189,126	8,503,183
Cote d'Ivoire	37,828,000	241,073,947	32,002,209	310,904,156
Djibouti	1,178,000	11,786,826	2,193,316	15,158,142
Egypt	135,924,000	699,574,058	62,954,311	898,452,369
Gabon	14,091,000	114,384,102	18,244,315	146,719,417
Gambia	5,121,000	23,054,735	1,592,316	29,768,051
Guinea	17,604,000	79,394,280	5,467,526	102,465,806
Guinea-Bissau	1,212,400	10,526,599	1,865,758	13,604,757
Guyana	14,530,000	67,385,061	5,170,210	87,085,271
Indonesia	238,956,000	1,541,405,467	200,077,253	1,980,438,720
Iran	244,056,000	1,109,889,032	72,114,782	1,426,059,814
Iraq	68,463,800	880,972,566	185,059,142	1,134,495,508
Jordan	16,887,000	126,393,321	18,790,315	162,070,636
Kazakhstan <sup>5</sup>	0	271,096,994	72,556,577	343,653,571
Kuwait	26,744,400	1,023,822,965	265,006,330	1,315,573,695
Kyrgyz Republic <sup>5</sup>	0	65,828,310	18,908,684	84,736,994
Lebanon	4,393,200	150,485,889	38,407,852	193,286,941
Libya	58,771,200	833,009,822	180,914,689	1,072,695,711
Malaysia	139,048,000	1,102,031,148	105,064,573	1,346,143,721
Maldives	282,400	6,078,740	1,329,968	7,691,108
Mali	15,912,000	69,164,204	4,286,578	89,362,782
Mauritania	9,719,000	47,740,351	4,206,000	61,665,351
Morocco	85,689,000	436,038,424	39,694,629	561,422,053
Mozambique <sup>5</sup>	0	84,212,793	24,625,263	108,838,056
Niger	9,409,000	48,778,185	4,750,526	62,937,711
Nigeria	157,155,000	1,299,664,341	218,556,149	1,675,375,490
Oman	6,262,000	143,814,101	28,741,052	178,817,153
Pakistan	169,989,000	766,291,940	52,283,311	988,564,251
Palestine	...	...	...	...
Qatar	12,821,600	195,557,525	43,024,978	251,404,103
Saudi	195,526,800	5,178,419,607	1,308,549,061	6,682,495,468
Senegal	24,462,000	119,943,926	10,394,473	154,800,399
Sierra	17,455,000	76,873,826	5,176,789	99,505,615
Somalia <sup>4</sup>	13,697,000	32,765,893	4,156,315	50,619,208
Sudan <sup>4</sup>	52,192,000	125,800,273	16,143,104	194,135,377
Suriname	7,750,000	68,274,633	12,067,473	88,092,106
Syrian	36,564,000	217,648,557	24,969,841	279,182,398
Tajikistan <sup>5</sup>	0	64,493,953	17,589,473	82,083,426
Togo	10,975,000	54,412,139	4,943,473	70,330,612
Tunisia	34,243,000	212,385,258	26,147,525	272,775,783
Turkey	112,307,000	883,122,365	75,900,364	1,071,329,729
Turkmenistan <sup>5</sup>	0	55,746,497	14,071,579	69,818,076
Uganda	29,396,000	133,806,419	9,857,841	173,060,260
United Arab Emirates	38,736,800	453,459,205	76,210,408	568,406,413
Uzbekistan <sup>5</sup>	0	204,304,981	58,484,999	262,789,980
Yemen	28,743,000	180,508,936	22,999,367	232,251,303
<b>OIC Total</b>	<b>2,356,163,600</b>	<b>21,648,173,562</b>	<b>3,744,657,262</b>	<b>27,748,994,424</b>

<sup>1</sup> The general allocation of 74.1309799813 percent of quotas.  
<sup>2</sup> Provided under the Fourth Amendment of the Articles of Agreement.  
<sup>3</sup> The sum of the existing cumulative SDR allocation, the general SDR allocation and the special SDR allocation.  
<sup>4</sup> The special allocations will be held in escrow until member clears their arrears to the IMF.  
<sup>5</sup> Countries that receive allocations for the first time as a result of both the General and Special SDR Allocation.

Source: IMF.



## **COUNTRY PROFILES**

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# Country Profiles

## Technical Notes

The following Country Profiles have been prepared by SESRIC. They give a general economic overview for each of the OIC Member Countries. These profiles include information on the country's key economic ratios, annual growth rates, structure of economy, inflation, trade as well as general social overview. The Country Profiles contain the latest available data from UNSD, UNESCO, World Bank, U.S. Census Bureau and IMF. The Country Profiles are intended for general information and background briefing purposes only.

## Structure

The profiles exhibit data in both tables and charts. The data in the tables are presented in two main parts:

The first part presents data related to demographic and development indicators. The concerned country's data are then compared with the averages of the geographic region and income classification the country is found in. While calculating the averages not only the OIC countries belonging to that group are included but all countries in the group are considered. In order to enhance the comparability, economic indicators such as Gross National Income (GNI) per capita, using Purchasing Power Parity (PPP) method, have also been included in the first part. GNI comprises the total value of currently produced final goods and services by the domestic economy of a country during a particular year (It is the same as Gross National Product: GNP). The Purchasing Power Parity method incorporates the relative purchasing power of different countries' currencies over the same types of goods and services with differential rates of inflation. This allows more accurate comparisons of living across countries, because the cost of goods and services may be higher in one country than in another.

The second part presents the basic economic indicators including key economic ratios, annual growth rates, economic structure, inflation and trade for the years 2006, 2007 and 2008. Although most of the data are available for the majority of countries, the missing/unavailable data are denoted by two dots [..]

For a quick review of the data presented in the tables, 5 different charts are also displayed next to the tables. These charts include diamonds for the development and economic ratios and time series graphs of inflation, current account balance, and exports and imports.

A diamond chart visually compares several quantitative or qualitative aspects of a situation as shown in Chart 1. A visual comparison between the situations may be made when charts are drawn for several situations using the same axes. However; in a diamond chart, axes must not be interpreted as Cartesian coordinates. Any variable in the diamond can be compared to a reference diamond. For example, the red diamond in Chart 1 is the reference diamond. Each of the four variables of the reference diamond has been normalized to 1. The country's relative position is reflected by the blue diamond. Any point outside the reference diamond indicates the country's position exceeding the group average, while any point inside

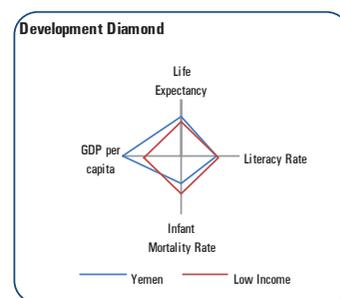


Chart 1: A diamond chart comparing a country's chosen aspects (blue) with the reference low income group (red).

represents the country's position below the group average. For example, for the country presented in Chart 1, the country's average infant mortality rate is less than the average infant mortality rate of low income group as the blue diamond is inside the red diamond for this variable.

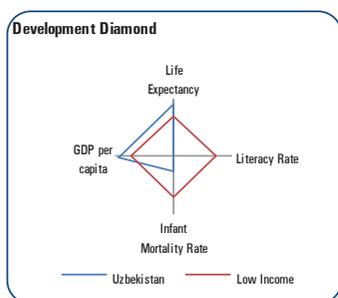


Chart 2: A partial diamond (blue) with its reference diamond (red) with intersection points on scale value of 1.

The diamond is considered to be partial when data are missing as shown in Chart 2. In Chart 2; since Literacy Rate data is not available for the country, it is not possible to draw a square by combining the values of the four aspects so a triangle is formed with values of Life Expectancy, GDP per capita and Infant Mortality Rate.

The development diamond in the Country Profiles illustrates the four chosen socioeconomic indicators (life expectancy, GDP per capita, literacy rate and infant mortality rates) for a given country in comparison with the related averages for the income classification to which the country belongs for the year 2008.

The second diamond plots for the economic ratios, expressed as ratios to GDP, illustrates the four economic indicators (trade, domestic savings, capital formation and indebtedness) for a given country in comparison with the related averages for the regions in which the country is located. The regional averages do not include high income countries. The four variables in these diamonds have been calculated as follows: trade is obtained by dividing the sum of total exports and imports of goods and services by GDP, gross domestic savings and gross fixed capital formation are also expressed as ratios to GDP, and indebtedness is total external debt divided by GDP.

The last three charts show inflation, current account balance to GDP, and intra-OIC merchandise trade for the last five-year period of 2004 to 2008.

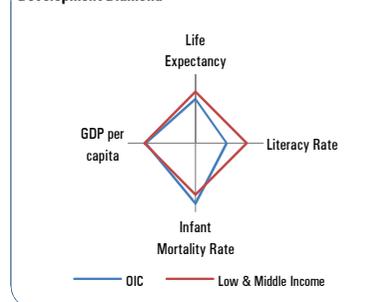
# The Group of OIC Member Countries

		OIC Group	World	
			High Income	Low & Middle Income
Population (1000)	(2008)	1,482,851	1,058,281	5,595,150
GDP per capita (current \$)	(2008)	3,095	41,034	3,119
GNI per capita (PPP, int. \$)	(2008)	4,576	37,141	5,330
<b>Annual Growth Rates</b>				
Population (%)	(2008)	1.95	0.69	1.32
Labor (%)	(2007)	2.53	0.56	1.79
<b>Poverty/Development Indicators</b>				
Urban Population (% of total population)	(2007)	46.11	77.53	44.30
Literacy (% of population age 15+)	(2007)	71.18	98.98	80.61
Infant Mortality (per 1000 live births)	(2007)	53.87	5.86	51.25
Life Expectancy at Birth (Years)	(2007)	63.81	79.44	66.72

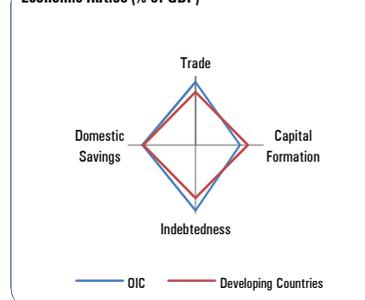
## Basic Indicators

Key Economic Indicators	2006	2007	2008
GDP (US\$ billions)	3,190	3,766	4,590
GDP (Annual % change)	6.23	6.09	5.13
GDP per capita (Annual % change)	4.10	3.97	3.01
Current Account Balance (US\$ billions)	314,514	299,195	407,356
Current Account Balance / GDP	9.88	7.96	8.87
Foreign Direct Investment (US\$ millions)	129,290	141,488	..
Inflation (%)	2006	2007	2008
Consumer Prices	8.44	8.48	12.01
Implicit GDP Deflator	11.46	9.22	16.15
Trade (Million US\$)	2006	2007	2008
Merchandise Exports	1,197,380	1,350,029	1,791,004
Intra-OIC Merchandise Exports (% of Merchandise Exports)	13.45	14.42	14.38
Merchandise Imports	968,786	1,204,967	1,549,275
Intra-OIC Merchandise Imports (% of Merchandise Imports)	17.78	17.48	18.08
Structure of Economy (% of GDP)	2005	2006	2007
Agriculture	11.17	11.00	11.52
Industry	45.09	45.48	44.49
Services	43.74	43.52	43.99
Household Final Consumption Expenditures	53.94	52.67	53.61
General Government Final Expenditure	13.44	13.42	12.90
Gross Capital Formation	22.67	22.98	24.21
Gross Domestic Savings	32.62	33.90	33.49
Exports of Goods and Services	46.73	47.73	46.78
Imports of Goods and Services	37.11	36.79	37.73
Indebtedness	2005	2006	2007
Total External Debt / GDP	35.78	32.23	30.18
Interest Payments / GDP	1.48	1.15	1.13
Total Debt Service / Exports	16.34	15.19	12.84

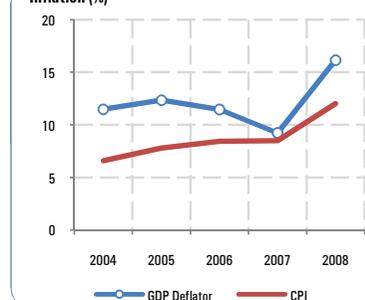
Development Diamond



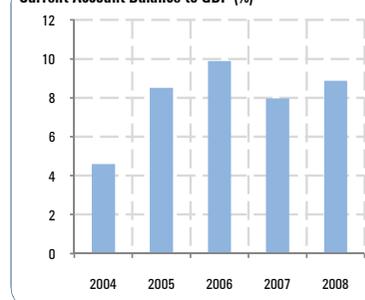
Economic Ratios (% of GDP)



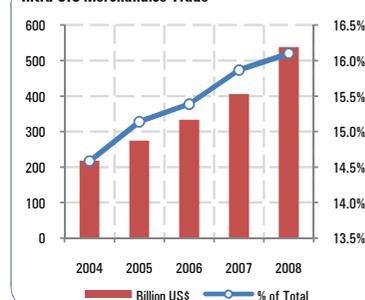
Inflation (%)



Current Account Balance to GDP (%)



Intra-OIC Merchandise Trade



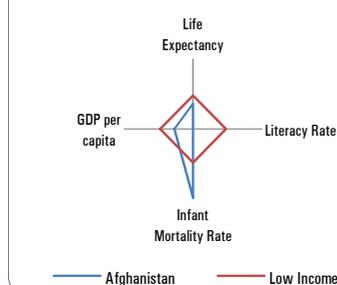
# Afghanistan

		Afghanistan	South Asia	Low Income
Population (1000)	(2008)	28,139	1,589,734	1,260,370
GDP per capita (current \$)	(2008)	429	960	760
GNI per capita (PPP, int. \$)	(2006)	977	2,302	1,397
<b>Annual Growth Rates</b>				
Population (%)	(2008)	2.67	1.52	2.19
Labor (%)	(2007)	..	1.92	2.70
<b>Poverty/Development Indicators</b>				
Urban Population (% of total population)	(2007)	..	29.17	31.68
Literacy (% of population age 15+)	(2007)	..	63.27	63.50
Infant Mortality (per 1000 live births)	(2007)	165.00	59.02	80.21
Life Expectancy at Births (Years)	(2007)	43.83	64.46	57.48

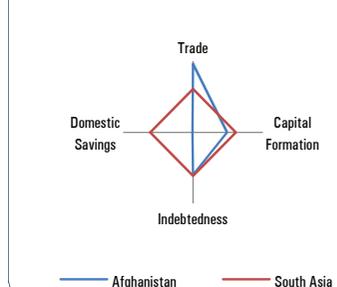
## Basic Indicators

Key Economic Indicators	2006	2007	2008
GDP (US\$ billions)	7.72	9.66	12.06
GDP (Annual % change)	8.18	12.10	3.35
GDP per capita (Annual % change)	4.12	9.18	0.66
Current Account Balance (US\$ billions)	-0.38	0.09	-0.18
Current Account Balance / GDP	-4.91	0.88	-1.50
Foreign Direct Investment (US\$ millions)	241.65	288.41	..
Inflation (%)	2006	2007	2008
Consumer Prices	5.11	13.03	27.22
Implicit GDP Deflator	10.59	11.35	20.10
Trade (Million US\$)	2006	2007	2008
Merchandise Exports	276.65	340.04	420.10
Intra-OIC Merchandise Exports (% of Merchandise Exports)	35.64	41.49	36.68
Merchandise Imports	3,824.59	4,879.07	5,738.74
Intra-OIC Merchandise Imports (% of Merchandise Imports)	53.08	52.87	51.77
Structure of Economy (% of GDP)	2005	2006	2007
Agriculture	40.90	33.77	39.33
Industry	26.19	29.23	26.58
Services	32.92	36.99	34.09
Household Final Consumption Expenditures	115.04	110.12	115.72
General Government Final Expenditure	9.71	10.86	10.12
Gross Capital Formation	21.30	24.18	20.98
Gross Domestic Savings	-24.77	-20.98	-25.84
Exports of Goods and Services	25.20	25.11	27.27
Imports of Goods and Services	71.26	70.27	74.09
Indebtedness	2005	2006	2007
Total External Debt / GDP	..	21.41	21.14
Interest Payments / GDP	..	0.07	0.16
Total Debt Service / Exports	..	0.50	0.77

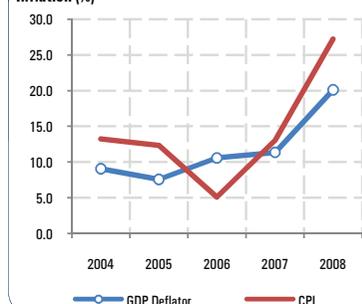
Development Diamond



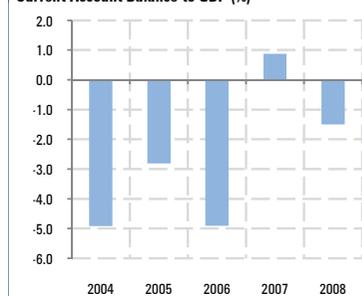
Economic Ratios (% of GDP)



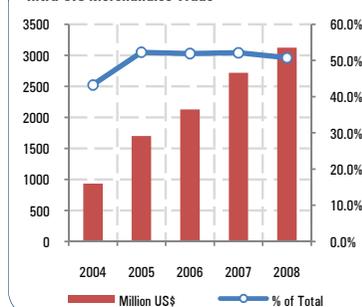
Inflation (%)



Current Account Balance to GDP (%)



Intra-OIC Merchandise Trade



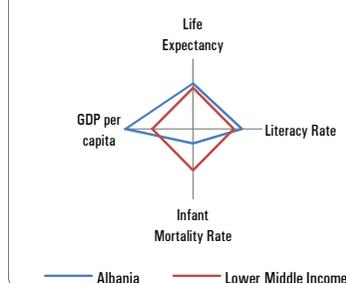
# Albania

		Albania	Europe & Central Asia	Lower Middle Income
Population (1000)	(2008)	3,182	440,811	3,523,891
GDP per capita (current \$)	(2008)	4,074	8,984	2,457
GNI per capita (PPP, int. \$)	(2008)	6,580	12,219	4,592
<b>Annual Growth Rates</b>				
Population (%)	(2008)	0.51	0.16	1.12
Labor (%)	(2007)	1.27	2.08	1.52
<b>Poverty/Development Indicators</b>				
Urban Population (% of total population)	(2007)	46.08	63.58	41.64
Literacy (% of population age 15+)	(2007)	99.04	97.54	82.64
Infant Mortality (per 1000 live births)	(2007)	13.40	20.55	38.35
Life Expectancy at Births (Years)	(2007)	76.50	69.68	69.19

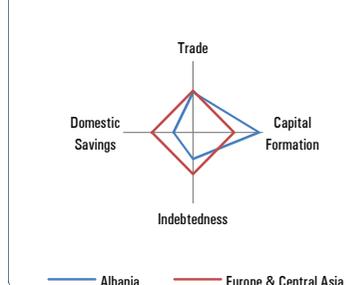
## Basic Indicators

Key Economic Indicators	2006	2007	2008
GDP (US\$ billions)	9.11	10.87	12.96
GDP (Annual % change)	5.49	6.26	6.77
GDP per capita (Annual % change)	4.96	5.73	6.24
Current Account Balance (US\$ billions)	-0.51	-0.99	-1.75
Current Account Balance / GDP	-5.58	-9.15	-13.51
Foreign Direct Investment (US\$ millions)	325.26	655.84	..
Inflation (%)	2006	2007	2008
Consumer Prices	2.37	2.94	3.36
Implicit GDP Deflator	3.52	3.57	3.50
Trade (Million US\$)	2006	2007	2008
Merchandise Exports	759.08	1,011.67	1,128.85
Intra-OIC Merchandise Exports (% of Merchandise Exports)	1.44	2.45	3.07
Merchandise Imports	3,029.03	4,090.94	4,903.90
Intra-OIC Merchandise Imports (% of Merchandise Imports)	9.09	8.72	8.07
Structure of Economy (% of GDP)	2005	2006	2007
Agriculture	20.66	20.24	20.24
Industry	24.02	24.81	24.82
Services	55.32	54.94	54.94
Household Final Consumption Expenditures	76.17	78.33	78.55
General Government Final Expenditure	10.83	10.32	10.24
Gross Capital Formation	37.57	34.72	35.55
Gross Domestic Savings	13.00	11.36	11.21
Exports of Goods and Services	22.75	24.69	25.75
Imports of Goods and Services	47.32	48.04	50.07
Indebtedness	2005	2006	2007
Total External Debt / GDP	22.43	25.54	25.55
Interest Payments / GDP	0.38	0.52	0.56
Total Debt Service / Exports	4.36	6.21	5.16

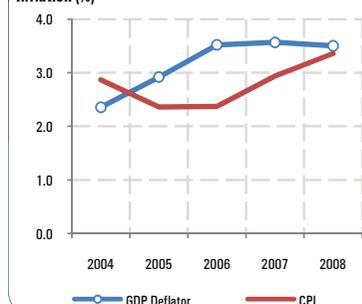
Development Diamond



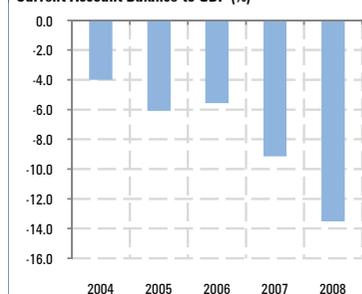
Economic Ratios (% of GDP)



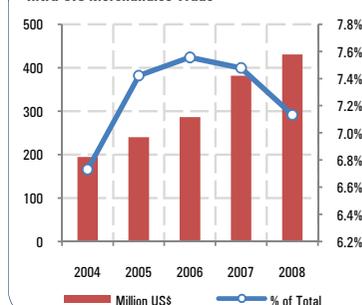
Inflation (%)



Current Account Balance to GDP (%)



Intra-OIC Merchandise Trade



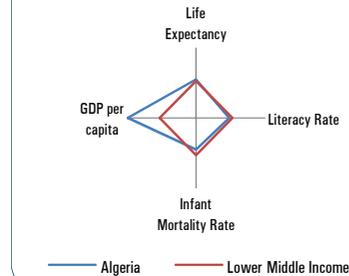
# Algeria

		Algeria	Middle East & North Africa	Lower Middle Income
Population (1000)	(2008)	34,800	314,397	3,523,891
GDP per capita (current \$)	(2008)	4,588	3,551	2,457
GNI per capita (PPP, int. \$)	(2008)	5,490	7,308	4,592
<b>Annual Growth Rates</b>				
Population (%)	(2008)	1.16	1.92	1.12
Labor (%)	(2007)	2.96	2.86	1.52
<b>Poverty/Development Indicators</b>				
Urban Population (% of total population)	(2007)	64.58	57.23	41.64
Literacy (% of population age 15+)	(2007)	75.39	73.21	82.64
Infant Mortality (per 1000 live births)	(2007)	32.80	32.07	38.35
Life Expectancy at Births (Years)	(2007)	72.25	69.96	69.19

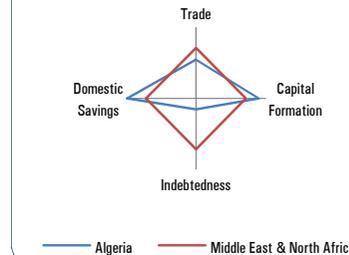
## Basic Indicators

Key Economic Indicators	2006	2007	2008
GDP (US\$ billions)	116.83	135.34	159.67
GDP (Annual % change)	2.00	3.00	3.00
GDP per capita (Annual % change)	-0.70	1.20	1.82
Current Account Balance (US\$ billions)	28.95	30.60	37.08
Current Account Balance / GDP	24.78	22.61	23.22
Foreign Direct Investment (US\$ millions)	1,795.40	1,664.60	..
Inflation (%)	2006	2007	2008
Consumer Prices	2.53	3.56	4.46
Implicit GDP Deflator	9.95	6.79	14.84
Trade (Million US\$)	2006	2007	2008
Merchandise Exports	53,860.30	56,201.20	76,313.50
Intra-OIC Merchandise Exports (% of Merchandise Exports)	5.73	6.41	6.63
Merchandise Imports	25,049.80	33,239.10	44,748.30
Intra-OIC Merchandise Imports (% of Merchandise Imports)	10.25	9.63	9.57
Structure of Economy (% of GDP)	2005	2006	2007
Agriculture	8.22	7.99	8.79
Industry	61.28	62.25	59.98
Services	30.49	29.75	31.23
Household Final Consumption Expenditures	33.57	31.78	32.53
General Government Final Expenditure	11.55	11.28	12.18
Gross Capital Formation	31.55	29.19	32.36
Gross Domestic Savings	54.88	56.94	55.29
Exports of Goods and Services	47.60	49.92	47.35
Imports of Goods and Services	24.28	22.17	24.41
Indebtedness	2005	2006	2007
Total External Debt / GDP	16.42	4.89	4.09
Interest Payments / GDP	0.90	0.54	0.17
Total Debt Service / Exports	12.28	23.09	2.30

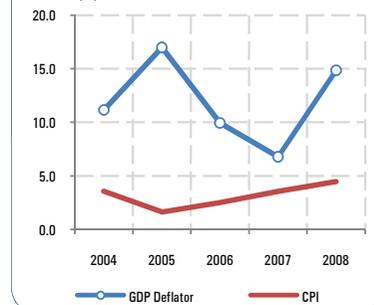
## Development Diamond



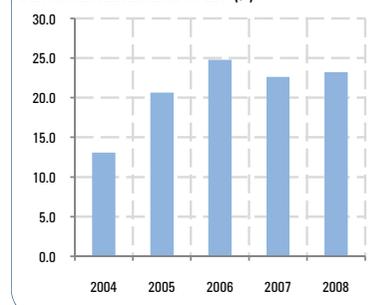
## Economic Ratios (% of GDP)



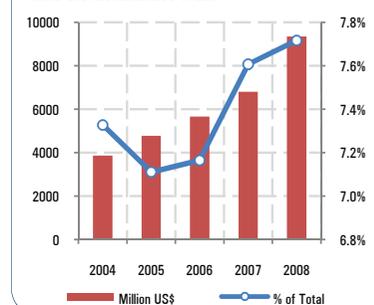
## Inflation (%)



## Current Account Balance to GDP (%)



## Intra-OIC Merchandise Trade



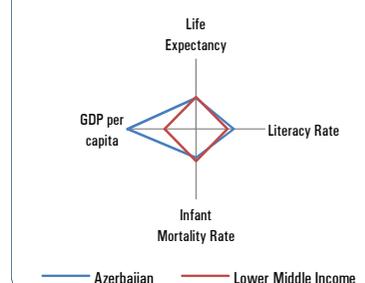
# Azerbaijan

		Azerbaijan	Europe & Central Asia	Lower Middle Income
Population (1000)	(2008)	8,670	440,811	3,523,891
GDP per capita (current \$)	(2008)	5,349	8,984	2,457
GNI per capita (PPP, int. \$)	(2008)	6,370	12,219	4,592
<b>Annual Growth Rates</b>				
Population (%)	(2008)	0.80	0.16	1.12
Labor (%)	(2007)	4.47	2.08	1.52
<b>Poverty/Development Indicators</b>				
Urban Population (% of total population)	(2007)	51.78	63.58	41.64
Literacy (% of population age 15+)	(2007)	99.50	97.54	82.64
Infant Mortality (per 1000 live births)	(2007)	34.41	20.55	38.35
Life Expectancy at Births (Years)	(2007)	67.38	69.68	69.19

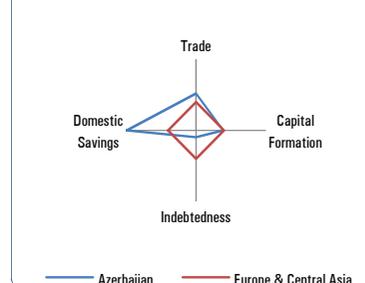
## Basic Indicators

Key Economic Indicators	2006	2007	2008
GDP (US\$ billions)	21.03	31.29	46.38
GDP (Annual % change)	30.55	23.38	11.63
GDP per capita (Annual % change)	29.08	22.40	10.74
Current Account Balance (US\$ billions)	3.71	9.02	16.45
Current Account Balance / GDP	17.63	28.83	35.48
Foreign Direct Investment (US\$ millions)	-601.00	-4,817.00	..
Inflation (%)	2006	2007	2008
Consumer Prices	8.37	16.60	20.79
Implicit GDP Deflator	14.67	15.93	26.97
Trade (Million US\$)	2006	2007	2008
Merchandise Exports	6,372.16	6,058.33	23,131.10
Intra-OIC Merchandise Exports (% of Merchandise Exports)	15.74	35.62	8.01
Merchandise Imports	5,266.76	5,712.20	10,071.70
Intra-OIC Merchandise Imports (% of Merchandise Imports)	20.65	19.40	24.33
Structure of Economy (% of GDP)	2005	2006	2007
Agriculture	9.84	7.42	6.23
Industry	63.19	67.98	72.24
Services	26.96	24.60	21.53
Household Final Consumption Expenditures	42.12	37.10	35.30
General Government Final Expenditure	10.42	8.54	6.53
Gross Capital Formation	41.53	29.86	21.27
Gross Domestic Savings	47.45	54.36	58.17
Exports of Goods and Services	62.94	66.50	72.05
Imports of Goods and Services	52.90	38.76	30.15
Indebtedness	2005	2006	2007
Total External Debt / GDP	13.70	9.45	9.66
Interest Payments / GDP	0.25	0.18	0.20
Total Debt Service / Exports	2.77	1.75	0.74

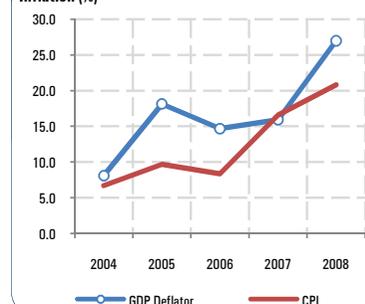
Development Diamond



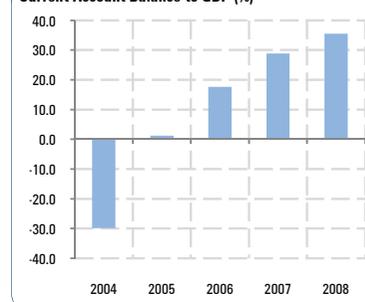
Economic Ratios (% of GDP)



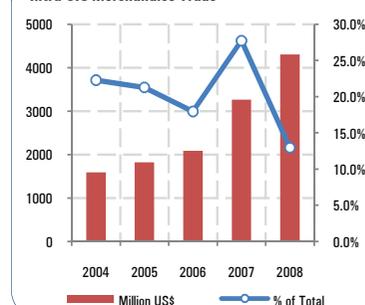
Inflation (%)



Current Account Balance to GDP (%)



Intra-OIC Merchandise Trade



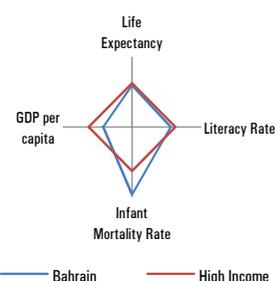
# Bahrain

		Bahrain	Middle East & North Africa	High Income
Population (1000)	(2008)	779	314,397	1,058,281
GDP per capita (current \$)	(2008)	27,261	3,551	41,034
GNI per capita (PPP, int. \$)	(2005)	27,210	6,381	32,952
<b>Annual Growth Rates</b>				
Population (%)	(2008)	1.96	1.92	0.69
Labor (%)	(2007)	2.22	2.86	0.56
<b>Poverty/Development Indicators</b>				
Urban Population (% of total population)	(2007)	88.48	57.23	77.53
Literacy (% of population age 15+)	(2007)	88.76	73.21	98.98
Infant Mortality (per 1000 live births)	(2007)	9.02	32.07	5.86
Life Expectancy at Births (Years)	(2007)	75.83	69.96	79.44

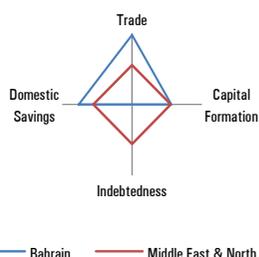
## Basic Indicators

Key Economic Indicators	2006	2007	2008
GDP (US\$ billions)	15.85	18.44	21.24
GDP (Annual % change)	6.65	8.07	6.12
GDP per capita (Annual % change)	4.56	5.95	4.04
Current Account Balance (US\$ billions)	2.19	2.91	2.26
Current Account Balance / GDP	13.81	15.76	10.62
Foreign Direct Investment (US\$ millions)	2,914.89	1,756.00	..
Inflation (%)	2006	2007	2008
Consumer Prices	2.04	3.25	3.53
Implicit GDP Deflator	10.43	7.68	8.50
Trade (Million US\$)	2006	2007	2008
Merchandise Exports	19,621.00	23,641.00	27,582.90
Intra-OIC Merchandise Exports (% of Merchandise Exports)	11.53	11.28	12.86
Merchandise Imports	7,277.97	8,672.42	11,322.40
Intra-OIC Merchandise Imports (% of Merchandise Imports)	36.60	37.00	38.87
Structure of Economy (% of GDP)	2005	2006	2007
Agriculture	0.35	0.31	0.36
Industry	39.09	40.75	38.64
Services	60.56	58.94	61.00
Household Final Consumption Expenditures	36.75	35.48	30.77
General Government Final Expenditure	15.73	14.23	14.17
Gross Capital Formation	24.42	24.37	26.12
Gross Domestic Savings	47.53	50.30	55.06
Exports of Goods and Services	99.53	98.95	97.36
Imports of Goods and Services	76.43	73.03	68.41
Indebtedness	2005	2006	2007
Total External Debt / GDP	..	..	..
Interest Payments / GDP	..	..	..
Total Debt Service / Exports	..	..	..

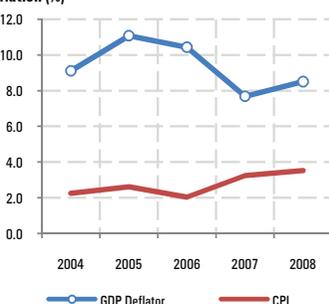
Development Diamond



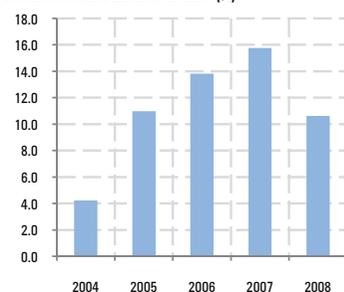
Economic Ratios (% of GDP)



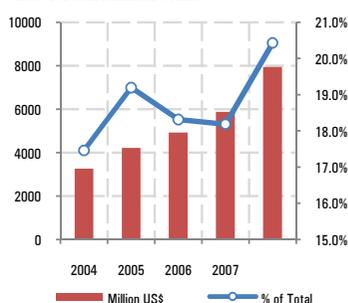
Inflation (%)



Current Account Balance to GDP (%)



Intra-OIC Merchandise Trade



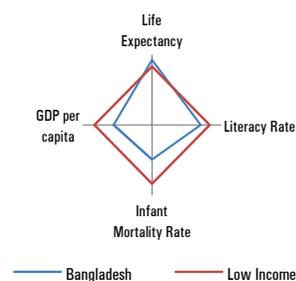
# Bangladesh

		Bangladesh	South Asia	Low Income
Population (1000)	(2008)	161,915	1,589,734	1,260,370
GDP per capita (current \$)	(2008)	506	960	760
GNI per capita (PPP, int. \$)	(2008)	1,440	2,734	1,407
<b>Annual Growth Rates</b>				
Population (%)	(2008)	1.83	1.52	2.19
Labor (%)	(2007)	1.84	1.92	2.70
<b>Poverty/Development Indicators</b>				
Urban Population (% of total population)	(2007)	26.66	29.17	31.68
Literacy (% of population age 15+)	(2007)	53.48	63.27	63.50
Infant Mortality (per 1000 live births)	(2007)	47.02	59.02	80.21
Life Expectancy at Births (Years)	(2007)	64.07	64.46	57.48

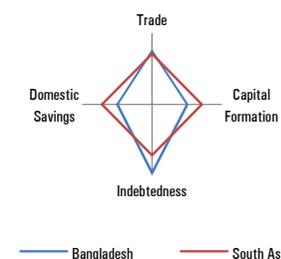
## Basic Indicators

Key Economic Indicators	2006	2007	2008
GDP (US\$ billions)	65.20	73.69	81.94
GDP (Annual % change)	6.53	6.32	5.59
GDP per capita (Annual % change)	4.59	4.38	3.69
Current Account Balance (US\$ billions)	0.76	0.81	0.77
Current Account Balance / GDP	1.17	1.10	0.94
Foreign Direct Investment (US\$ millions)	792.50	666.40	..
Inflation (%)	2006	2007	2008
Consumer Prices	7.08	9.11	8.36
Implicit GDP Deflator	6.02	7.42	7.44
Trade (Million US\$)	2006	2007	2008
Merchandise Exports	11,649.50	12,728.30	13,906.70
Intra-OIC Merchandise Exports (% of Merchandise Exports)	3.91	4.25	4.64
Merchandise Imports	16,095.60	18,476.30	23,816.80
Intra-OIC Merchandise Imports (% of Merchandise Imports)	21.28	20.37	22.21
Structure of Economy (% of GDP)	2005	2006	2007
Agriculture	20.14	19.61	18.87
Industry	27.22	27.91	28.55
Services	52.63	52.48	52.58
Household Final Consumption Expenditures	74.45	74.21	73.99
General Government Final Expenditure	5.54	5.54	5.55
Gross Capital Formation	24.53	24.65	24.33
Gross Domestic Savings	20.01	20.25	20.46
Exports of Goods and Services	16.58	18.97	21.97
Imports of Goods and Services	23.05	25.24	28.87
Indebtedness	2005	2006	2007
Total External Debt / GDP	30.95	31.43	29.90
Interest Payments / GDP	0.38	0.36	0.33
Total Debt Service / Exports	8.42	6.17	5.46

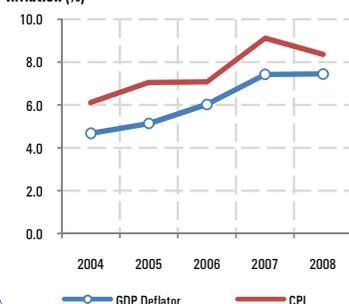
Development Diamond



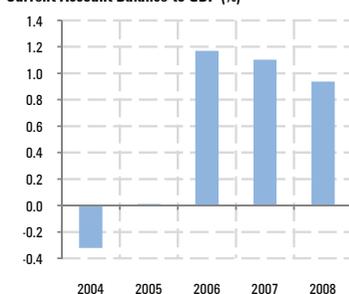
Economic Ratios (% of GDP)



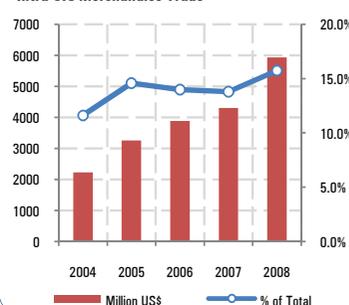
Inflation (%)



Current Account Balance to GDP (%)



Intra-OIC Merchandise Trade



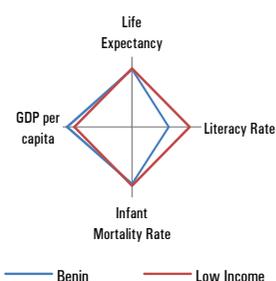
# Benin

		Benin	Sub Saharan Africa	Low Income
Population (1000)	(2008)	8,107	776,928	1,260,370
GDP per capita (current \$)	(2008)	856	1,254	760
GNI per capita (PPP, int. \$)	(2008)	1,460	1,991	1,407
<b>Annual Growth Rates</b>				
Population (%)	(2008)	3.20	2.56	2.19
Labor (%)	(2007)	3.47	2.83	2.70
<b>Poverty/Development Indicators</b>				
Urban Population (% of total population)	(2007)	40.80	35.90	31.68
Literacy (% of population age 15+)	(2007)	40.54	62.19	63.50
Infant Mortality (per 1000 live births)	(2007)	77.80	88.50	80.21
Life Expectancy at Births (Years)	(2007)	56.66	50.78	57.48

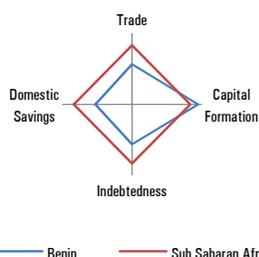
## Basic Indicators

Key Economic Indicators	2006	2007	2008
GDP (US\$ billions)	4.74	5.55	6.94
GDP (Annual % change)	3.76	4.65	4.98
GDP per capita (Annual % change)	0.80	1.40	1.72
Current Account Balance (US\$ billions)	-0.27	-0.55	-0.58
Current Account Balance / GDP	-5.71	-9.89	-8.28
Foreign Direct Investment (US\$ millions)	53.20	48.00	..
Inflation (%)	2006	2007	2008
Consumer Prices	3.80	1.26	7.96
Implicit GDP Deflator	3.08	2.60	7.21
Trade (Million US\$)	2006	2007	2008
Merchandise Exports	343.63	416.09	611.46
Intra-OIC Merchandise Exports (% of Merchandise Exports)	33.43	36.93	31.17
Merchandise Imports	3,476.24	4,873.23	6,633.87
Intra-OIC Merchandise Imports (% of Merchandise Imports)	13.32	14.30	12.24
Structure of Economy (% of GDP)	2005	2006	2007
Agriculture	35.91	37.01	37.85
Industry	14.19	14.40	14.45
Services	49.87	48.59	47.72
Household Final Consumption Expenditures	76.82	76.27	74.03
General Government Final Expenditure	12.00	12.10	12.03
Gross Capital Formation	18.15	20.84	21.22
Gross Domestic Savings	11.17	11.63	13.96
Exports of Goods and Services	21.57	18.48	20.29
Imports of Goods and Services	28.55	27.70	27.57
Indebtedness	2005	2006	2007
Total External Debt / GDP	41.79	17.11	15.42
Interest Payments / GDP	0.46	0.36	0.24
Total Debt Service / Exports	7.21	9.31	6.01

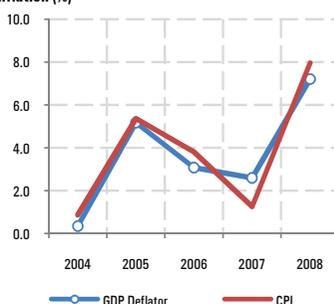
Development Diamond



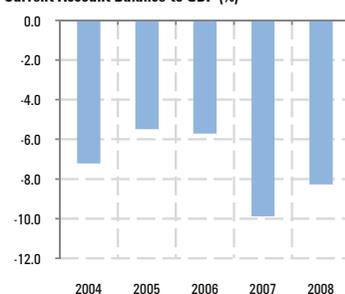
Economic Ratios (% of GDP)



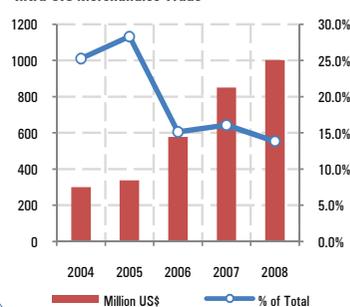
Inflation (%)



Current Account Balance to GDP (%)



Intra-OIC Merchandise Trade



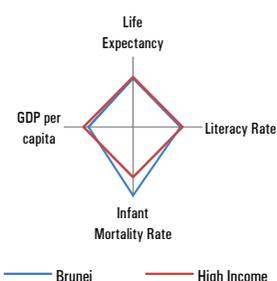
# Brunei

		Brunei	East Asia & Pacific	High Income
Population (1000)	(2008)	393	1,916,543	1,058,281
GDP per capita (current \$)	(2008)	37,031	2,990	41,034
GNI per capita (PPP, int. \$)	(2007)	50,200	4,969	36,341
<b>Annual Growth Rates</b>				
Population (%)	(2008)	2.08	0.81	0.69
Labor (%)	(2007)	2.04	1.30	0.56
<b>Poverty/Development Indicators</b>				
Urban Population (% of total population)	(2007)	74.38	43.28	77.53
Literacy (% of population age 15+)	(2007)	94.85	92.77	98.98
Infant Mortality (per 1000 live births)	(2007)	8.00	22.34	5.86
Life Expectancy at Births (Years)	(2007)	77.29	72.10	79.44

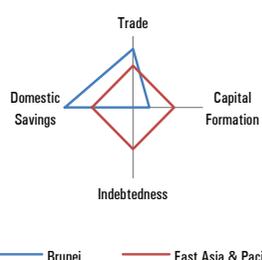
## Basic Indicators

Key Economic Indicators	2006	2007	2008
GDP (US\$ billions)	11.47	12.28	14.55
GDP (Annual % change)	4.40	0.62	-1.51
GDP per capita (Annual % change)	2.35	-1.35	-3.44
Current Account Balance (US\$ billions)	6.46	6.22	7.37
Current Account Balance / GDP	56.33	50.67	50.62
Foreign Direct Investment (US\$ millions)	433.50	183.90	..
Inflation (%)	2006	2007	2008
Consumer Prices	0.20	0.30	2.70
Implicit GDP Deflator	10.05	0.95	12.78
Trade (Million US\$)	2006	2007	2008
Merchandise Exports	6,906.13	6,943.11	9,487.34
Intra-OIC Merchandise Exports (% of Merchandise Exports)	22.23	25.76	24.33
Merchandise Imports	1,987.61	3,930.15	2,653.90
Intra-OIC Merchandise Imports (% of Merchandise Imports)	21.89	12.89	22.23
Structure of Economy (% of GDP)	2005	2006	2007
Agriculture	0.94	0.70	0.93
Industry	71.56	73.39	70.93
Services	27.49	25.91	28.14
Household Final Consumption Expenditures	22.46	19.65	23.32
General Government Final Expenditure	18.41	17.92	19.83
Gross Capital Formation	11.36	10.35	11.96
Gross Domestic Savings	59.13	62.43	56.85
Exports of Goods and Services	70.17	71.16	71.37
Imports of Goods and Services	27.29	25.02	28.56
Indebtedness	2005	2006	2007
Total External Debt / GDP	..	..	..
Interest Payments / GDP	..	..	..
Total Debt Service / Exports	..	..	..

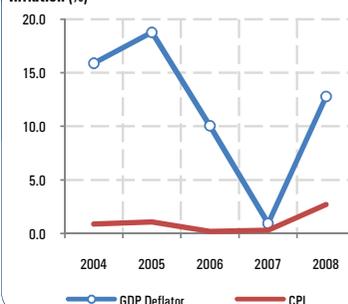
Development Diamond



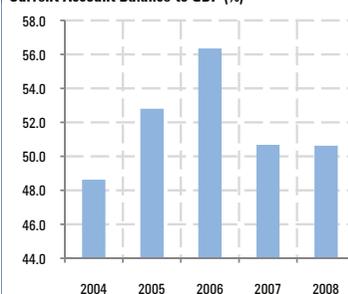
Economic Ratios (% of GDP)



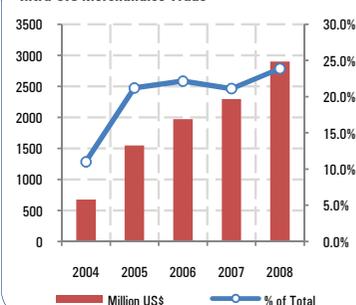
Inflation (%)



Current Account Balance to GDP (%)



Intra-OIC Merchandise Trade



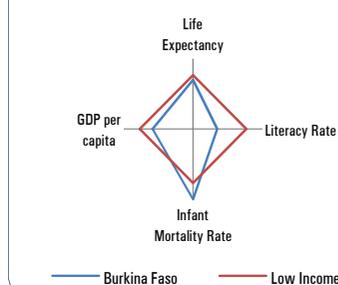
# Burkina Faso

		Burkina Faso	Sub Saharan Africa	Low Income
Population (1000)	(2008)	14,042	776,928	1,260,370
GDP per capita (current \$)	(2008)	577	1,254	760
GNI per capita (PPP, int. \$)	(2008)	1,160	1,991	1,407
<b>Annual Growth Rates</b>				
Population (%)	(2008)	2.29	2.56	2.19
Labor (%)	(2007)	3.22	2.83	2.70
<b>Poverty/Development Indicators</b>				
Urban Population (% of total population)	(2007)	19.14	35.90	31.68
Literacy (% of population age 15+)	(2007)	28.73	62.19	63.50
Infant Mortality (per 1000 live births)	(2007)	104.10	88.50	80.21
Life Expectancy at Births (Years)	(2007)	52.20	50.78	57.48

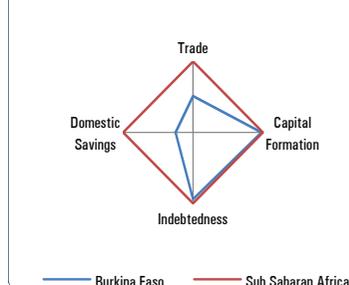
## Basic Indicators

Key Economic Indicators	2006	2007	2008
GDP (US\$ billions)	5.78	6.77	8.10
GDP (Annual % change)	5.51	3.60	5.00
GDP per capita (Annual % change)	3.11	1.27	2.64
Current Account Balance (US\$ billions)	-0.55	-0.56	-0.89
Current Account Balance / GDP	-9.59	-8.28	-11.01
Foreign Direct Investment (US\$ millions)	33.59	600.00	..
<b>Inflation (%)</b>			
Consumer Prices	2.35	-0.25	10.67
Implicit GDP Deflator	-0.09	3.61	5.94
<b>Trade (Million US\$)</b>			
Merchandise Exports	419.20	477.21	504.73
Intra-OIC Merchandise Exports (% of Merchandise Exports)	15.18	18.00	17.93
Merchandise Imports	1,257.86	1,571.67	1,752.52
Intra-OIC Merchandise Imports (% of Merchandise Imports)	42.88	42.50	44.16
<b>Structure of Economy (% of GDP)</b>			
Agriculture	34.12	34.88	34.13
Industry	22.89	22.72	23.86
Services	43.01	42.39	42.01
Household Final Consumption Expenditures	72.52	74.93	74.01
General Government Final Expenditure	21.54	21.08	20.47
Gross Capital Formation	20.56	17.11	18.29
Gross Domestic Savings	5.95	3.99	5.52
Exports of Goods and Services	9.67	11.37	11.70
Imports of Goods and Services	24.28	24.49	24.45
<b>Indebtedness</b>			
Total External Debt / GDP	36.85	19.44	21.58
Interest Payments / GDP	0.32	0.30	0.25
Total Debt Service / Exports	8.43	7.53	5.12

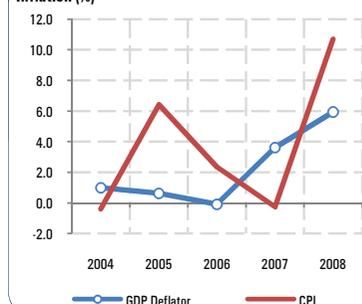
Development Diamond



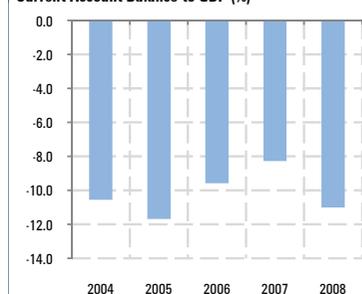
Economic Ratios (% of GDP)



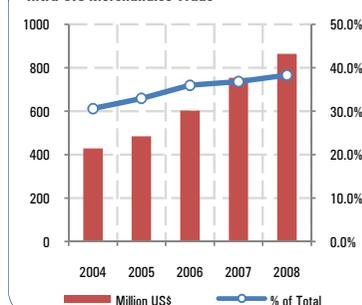
Inflation (%)



Current Account Balance to GDP (%)



Intra-OIC Merchandise Trade



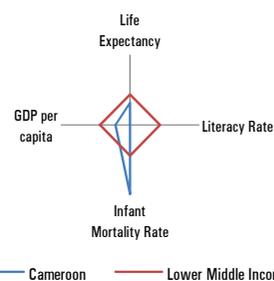
# Cameroon

		Cameroon	Sub Saharan Africa	Lower Middle Income
Population (1000)	(2008)	19,383	776,928	3,523,891
GDP per capita (current \$)	(2008)	1,199	1,254	2,457
GNI per capita (PPP, int. \$)	(2008)	2,180	1,991	4,592
<b>Annual Growth Rates</b>				
Population (%)	(2008)	2.80	2.56	1.12
Labor (%)	(2007)	1.43	2.83	1.52
<b>Poverty/Development Indicators</b>				
Urban Population (% of total population)	(2007)	55.94	35.90	41.64
Literacy (% of population age 15+)	(2007)	..	62.19	82.64
Infant Mortality (per 1000 live births)	(2007)	86.60	88.50	38.35
Life Expectancy at Births (Years)	(2007)	50.39	50.78	69.19

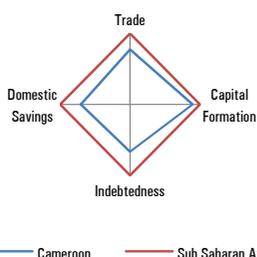
## Basic Indicators

Key Economic Indicators	2006	2007	2008
GDP (US\$ billions)	17.96	20.69	23.24
GDP (Annual % change)	3.22	3.50	3.45
GDP per capita (Annual % change)	0.41	0.68	0.63
Current Account Balance (US\$ billions)	0.11	0.16	0.08
Current Account Balance / GDP	0.60	0.77	0.36
Foreign Direct Investment (US\$ millions)	309.00	284.33	..
Inflation (%)	2006	2007	2008
Consumer Prices	4.91	1.13	5.34
Implicit GDP Deflator	3.94	2.06	1.48
Trade (Million US\$)	2006	2007	2008
Merchandise Exports	4,725.59	5,021.46	5,832.04
Intra-OIC Merchandise Exports (% of Merchandise Exports)	7.93	8.98	8.66
Merchandise Imports	2,905.98	3,616.88	4,288.70
Intra-OIC Merchandise Imports (% of Merchandise Imports)	24.00	23.84	25.41
Structure of Economy (% of GDP)	2005	2006	2007
Agriculture	20.40	20.28	20.32
Industry	31.92	33.53	31.93
Services	47.67	46.19	47.76
Household Final Consumption Expenditures	71.72	71.60	73.24
General Government Final Expenditure	9.93	9.62	11.12
Gross Capital Formation	19.36	16.72	16.73
Gross Domestic Savings	18.34	18.78	15.64
Exports of Goods and Services	20.38	23.05	26.76
Imports of Goods and Services	21.40	20.99	27.86
Indebtedness	2005	2006	2007
Total External Debt / GDP	44.34	18.73	15.28
Interest Payments / GDP	1.48	0.78	0.68
Total Debt Service / Exports	24.23	12.57	9.24

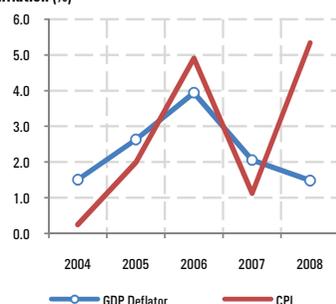
## Development Diamond



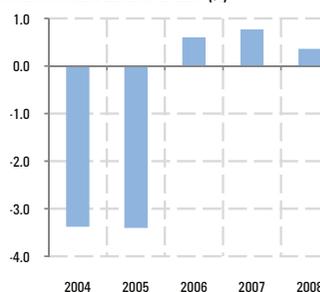
## Economic Ratios (% of GDP)



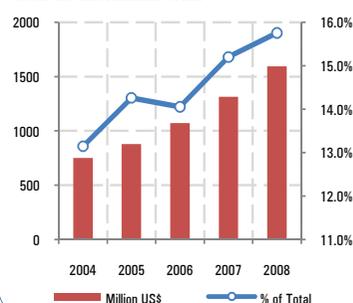
## Inflation (%)



## Current Account Balance to GDP (%)



## Intra-OIC Merchandise Trade



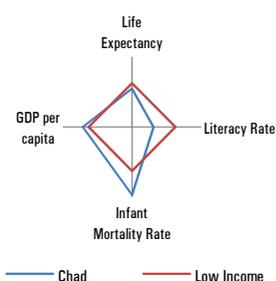
# Chad

		Chad	Sub Saharan Africa	Low Income
Population (1000)	(2008)	9,730	776,928	1,260,370
GDP per capita (current \$)	(2008)	862	1,254	760
GNI per capita (PPP, int. \$)	(2008)	1,160	1,991	1,407
<b>Annual Growth Rates</b>				
Population (%)	(2008)	2.50	2.56	2.19
Labor (%)	(2007)	2.75	2.83	2.70
<b>Poverty/Development Indicators</b>				
Urban Population (% of total population)	(2007)	26.22	35.90	31.68
Literacy (% of population age 15+)	(2007)	31.76	62.19	63.50
Infant Mortality (per 1000 live births)	(2007)	124.02	88.50	80.21
Life Expectancy at Births (Years)	(2007)	50.62	50.78	57.48

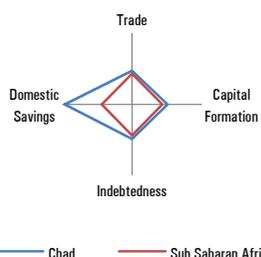
## Basic Indicators

Key Economic Indicators	2006	2007	2008
GDP (US\$ billions)	6.31	7.02	8.39
GDP (Annual % change)	0.15	0.18	-0.41
GDP per capita (Annual % change)	-2.29	-2.26	-2.84
Current Account Balance (US\$ billions)	-0.56	-0.74	-0.96
Current Account Balance / GDP	-8.95	-10.53	-11.42
Foreign Direct Investment (US\$ millions)	700.00	602.77	..
Inflation (%)	2006	2007	2008
Consumer Prices	7.71	-7.44	8.34
Implicit GDP Deflator	6.17	1.77	11.81
Trade (Million US\$)	2006	2007	2008
Merchandise Exports	2,281.26	2,274.81	3,480.44
Intra-OIC Merchandise Exports (% of Merchandise Exports)	0.34	0.67	0.34
Merchandise Imports	529.16	716.59	813.78
Intra-OIC Merchandise Imports (% of Merchandise Imports)	31.99	29.44	31.76
Structure of Economy (% of GDP)	2005	2006	2007
Agriculture	21.35	21.29	22.03
Industry	53.78	53.85	51.60
Services	24.87	24.88	26.39
Household Final Consumption Expenditures	24.71	24.05	24.32
General Government Final Expenditure	20.78	24.02	26.50
Gross Capital Formation	26.69	23.64	21.81
Gross Domestic Savings	54.51	51.94	49.18
Exports of Goods and Services	54.39	55.73	51.74
Imports of Goods and Services	26.58	27.45	25.17
Indebtedness	2005	2006	2007
Total External Debt / GDP	26.94	27.07	25.61
Interest Payments / GDP	0.29	0.28	0.28
Total Debt Service / Exports	1.70	1.71	1.85

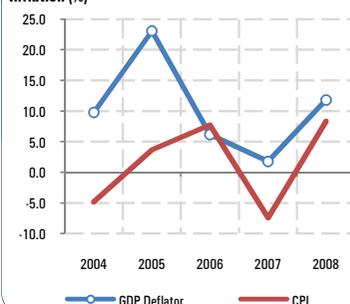
Development Diamond



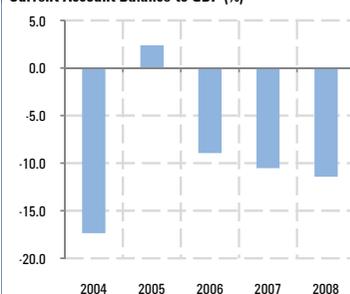
Economic Ratios (% of GDP)



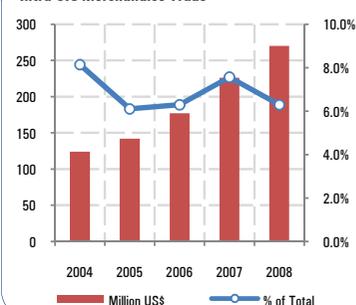
Inflation (%)



Current Account Balance to GDP (%)



Intra-OIC Merchandise Trade



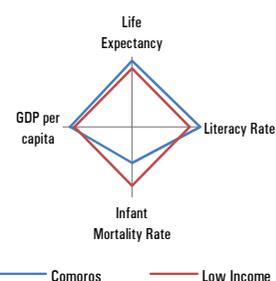
# Comoros

		Comoros	Sub Saharan Africa	Low Income
Population (1000)	(2008)	652	776,928	1,260,370
GDP per capita (current \$)	(2008)	816	1,254	760
GNI per capita (PPP, int. \$)	(2008)	1,170	1,991	1,407
<b>Annual Growth Rates</b>				
Population (%)	(2008)	2.03	2.56	2.19
Labor (%)	(2007)	2.93	2.83	2.70
<b>Poverty/Development Indicators</b>				
Urban Population (% of total population)	(2007)	28.02	35.90	31.68
Literacy (% of population age 15+)	(2007)	75.06	62.19	63.50
Infant Mortality (per 1000 live births)	(2007)	49.40	88.50	80.21
Life Expectancy at Births (Years)	(2007)	65.13	50.78	57.48

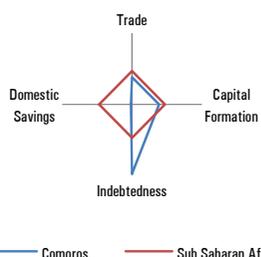
## Basic Indicators

Key Economic Indicators	2006	2007	2008
GDP (US\$ billions)	0.40	0.47	0.53
GDP (Annual % change)	1.24	0.49	0.98
GDP per capita (Annual % change)	-0.84	-1.58	-1.10
Current Account Balance (US\$ billions)	-0.02	-0.03	-0.05
Current Account Balance / GDP	-6.06	-6.70	-9.25
Foreign Direct Investment (US\$ millions)	0.58	0.80	..
Inflation (%)	2006	2007	2008
Consumer Prices	3.39	4.49	4.80
Implicit GDP Deflator	2.00	5.18	5.50
Trade (Million US\$)	2006	2007	2008
Merchandise Exports	31.97	30.43	31.93
Intra-OIC Merchandise Exports (% of Merchandise Exports)	8.43	43.10	23.18
Merchandise Imports	141.69	156.19	242.60
Intra-OIC Merchandise Imports (% of Merchandise Imports)	21.75	25.23	20.43
Structure of Economy (% of GDP)	2005	2006	2007
Agriculture	48.40	45.16	47.71
Industry	10.57	11.91	11.25
Services	41.03	42.93	41.25
Household Final Consumption Expenditures	100.78	101.49	96.57
General Government Final Expenditure	12.14	12.66	15.42
Gross Capital Formation	9.30	9.93	13.49
Gross Domestic Savings	-12.92	-14.14	-12.21
Exports of Goods and Services	12.40	11.66	12.21
Imports of Goods and Services	34.63	35.48	37.90
Indebtedness	2005	2006	2007
Total External Debt / GDP	74.91	73.29	62.45
Interest Payments / GDP	0.37	0.34	2.86
Total Debt Service / Exports	8.34	7.87	46.08

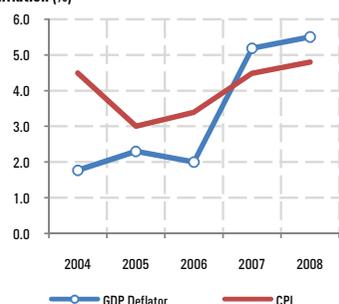
Development Diamond



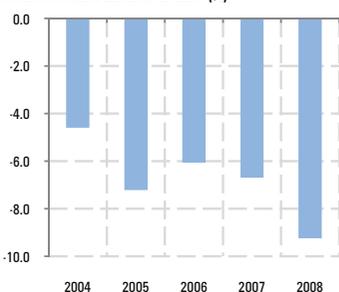
Economic Ratios (% of GDP)



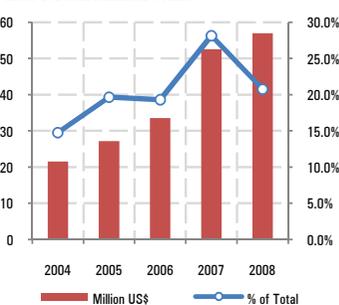
Inflation (%)



Current Account Balance to GDP (%)



Intra-OIC Merchandise Trade



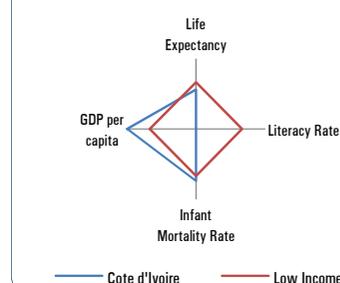
# Côte d'Ivoire

		Côte d'Ivoire	Sub Saharan Africa	Low Income
Population (1000)	(2008)	20,762	776,928	1,260,370
GDP per capita (current \$)	(2008)	1,132	1,254	760
GNI per capita (PPP, int. \$)	(2008)	1,580	1,991	1,407
<b>Annual Growth Rates</b>				
Population (%)	(2008)	3.00	2.56	2.19
Labor (%)	(2007)	2.35	2.83	2.70
<b>Poverty/Development Indicators</b>				
Urban Population (% of total population)	(2007)	48.12	35.90	31.68
Literacy (% of population age 15+)	(2007)	..	62.19	63.50
Infant Mortality (per 1000 live births)	(2007)	89.08	88.50	80.21
Life Expectancy at Births (Years)	(2007)	48.37	50.78	57.48

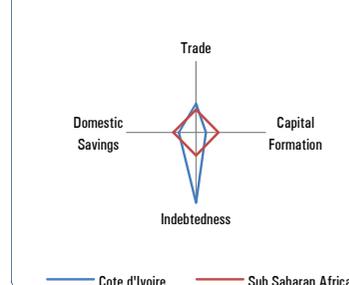
## Basic Indicators

Key Economic Indicators	2006	2007	2008
GDP (US\$ billions)	17.38	19.82	23.51
GDP (Annual % change)	0.73	1.59	2.33
GDP per capita (Annual % change)	-2.20	-1.37	-0.65
Current Account Balance (US\$ billions)	0.48	-0.14	0.57
Current Account Balance / GDP	2.76	-0.68	2.42
Foreign Direct Investment (US\$ millions)	318.86	426.90	..
Inflation (%)	2006	2007	2008
Consumer Prices	2.45	1.91	6.32
Implicit GDP Deflator	4.45	2.84	8.00
Trade (Million US\$)	2006	2007	2008
Merchandise Exports	8,133.74	8,294.39	10,227.30
Intra-OIC Merchandise Exports (% of Merchandise Exports)	24.40	30.60	29.69
Merchandise Imports	5,814.43	6,247.22	7,971.38
Intra-OIC Merchandise Imports (% of Merchandise Imports)	34.68	38.85	39.39
Structure of Economy (% of GDP)	2005	2006	2007
Agriculture	25.25	24.89	25.45
Industry	28.63	28.87	27.86
Services	46.12	46.24	46.70
Household Final Consumption Expenditures	73.86	68.18	69.60
General Government Final Expenditure	12.24	13.43	13.60
Gross Capital Formation	10.86	9.43	8.18
Gross Domestic Savings	13.90	18.39	16.79
Exports of Goods and Services	47.92	49.25	46.52
Imports of Goods and Services	47.55	43.98	43.04
Indebtedness	2005	2006	2007
Total External Debt / GDP	72.93	73.77	70.31
Interest Payments / GDP	0.31	0.29	0.42
Total Debt Service / Exports	3.82	3.00	4.48

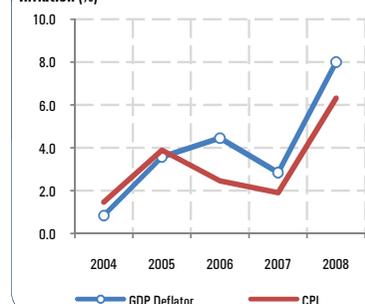
Development Diamond



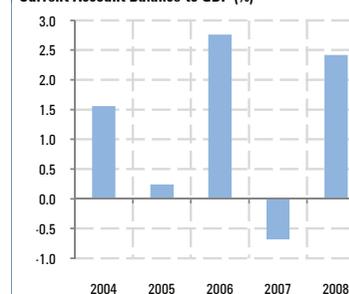
Economic Ratios (% of GDP)



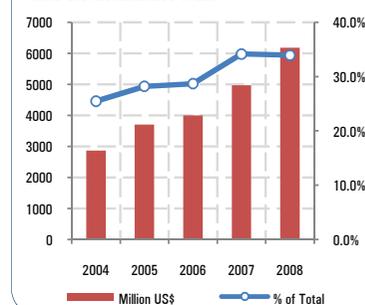
Inflation (%)



Current Account Balance to GDP (%)



Intra-OIC Merchandise Trade



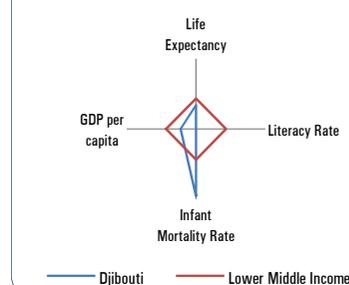
# Djibouti

		Djibouti	Middle East & North Africa	Lower Middle Income
Population (1000)	(2008)	784	314,397	3,523,891
GDP per capita (current \$)	(2008)	1,253	3,551	2,457
GNI per capita (PPP, int. \$)	(2008)	2,330	7,308	4,592
<b>Annual Growth Rates</b>				
Population (%)	(2008)	2.48	1.92	1.12
Labor (%)	(2007)	2.60	2.86	1.52
<b>Poverty/Development Indicators</b>				
Urban Population (% of total population)	(2007)	86.90	57.23	41.64
Literacy (% of population age 15+)	(2007)	..	73.21	82.64
Infant Mortality (per 1000 live births)	(2007)	84.40	32.07	38.35
Life Expectancy at Births (Years)	(2007)	54.76	69.96	69.19

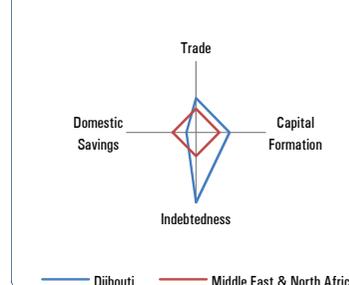
## Basic Indicators

Key Economic Indicators	2006	2007	2008
GDP (US\$ billions)	0.77	0.85	0.98
GDP (Annual % change)	4.82	5.08	5.78
GDP per capita (Annual % change)	2.26	2.51	3.20
Current Account Balance (US\$ billions)	-0.11	-0.22	-0.39
Current Account Balance / GDP	-14.67	-25.55	-39.17
Foreign Direct Investment (US\$ millions)	163.59	195.35	..
Inflation (%)	2006	2007	2008
Consumer Prices	3.47	4.97	11.96
Implicit GDP Deflator	3.48	4.98	9.50
Trade (Million US\$)	2006	2007	2008
Merchandise Exports	340.09	421.52	494.44
Intra-OIC Merchandise Exports (% of Merchandise Exports)	73.26	73.83	72.33
Merchandise Imports	1,547.78	1,914.55	2,385.26
Intra-OIC Merchandise Imports (% of Merchandise Imports)	32.74	35.54	36.03
Structure of Economy (% of GDP)	2005	2006	2007
Agriculture	3.73	3.59	3.72
Industry	17.53	16.77	17.10
Services	78.73	79.49	79.31
Household Final Consumption Expenditures	64.17	58.57	57.96
General Government Final Expenditure	27.08	29.35	25.39
Gross Capital Formation	18.90	29.35	37.01
Gross Domestic Savings	8.60	12.08	16.53
Exports of Goods and Services	40.62	39.87	57.96
Imports of Goods and Services	50.92	57.27	78.56
Indebtedness	2005	2006	2007
Total External Debt / GDP	58.08	60.20	55.69
Interest Payments / GDP	0.55	0.68	0.81
Total Debt Service / Exports	5.24	7.35	9.18

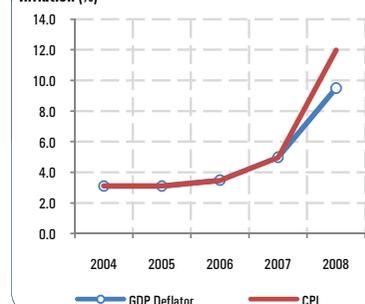
## Development Diamond



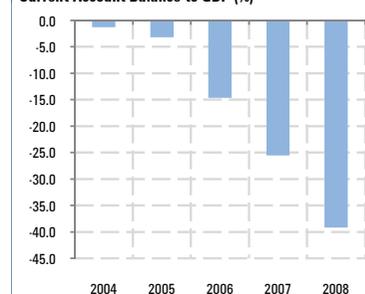
## Economic Ratios (% of GDP)



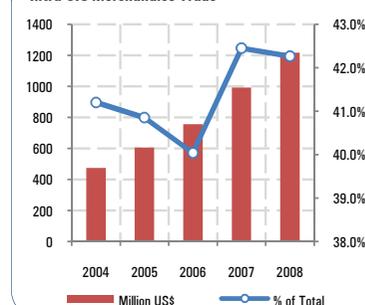
## Inflation (%)



## Current Account Balance to GDP (%)



## Intra-OIC Merchandise Trade



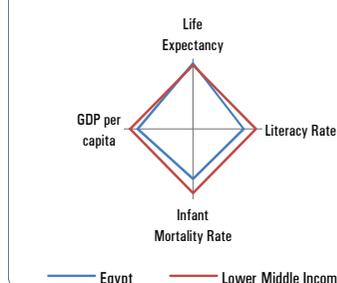
# Egypt

		Egypt	Middle East & North Africa	Lower Middle Income
Population (1000)	(2008)	75,045	314,397	3,523,891
GDP per capita (current \$)	(2008)	2,161	3,551	2,457
GNI per capita (PPP, int. \$)	(2008)	5,460	7,308	4,592
<b>Annual Growth Rates</b>				
Population (%)	(2008)	2.00	1.92	1.12
Labor (%)	(2007)	3.06	2.86	1.52
<b>Poverty/Development Indicators</b>				
Urban Population (% of total population)	(2007)	42.68	57.23	41.64
Literacy (% of population age 15+)	(2006)	66.37	73.21	82.64
Infant Mortality (per 1000 live births)	(2007)	29.91	32.07	38.35
Life Expectancy at Births (Years)	(2007)	71.32	69.96	69.19

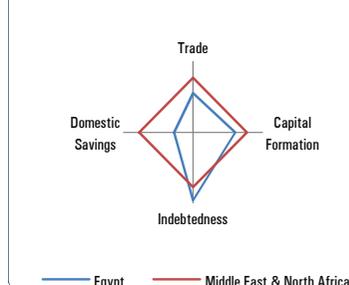
## Basic Indicators

Key Economic Indicators	2006	2007	2008
GDP (US\$ billions)	107.38	130.35	162.16
GDP (Annual % change)	6.84	7.09	7.16
GDP per capita (Annual % change)	4.75	4.99	5.05
Current Account Balance (US\$ billions)	0.87	1.86	0.89
Current Account Balance / GDP	0.81	1.43	0.55
Foreign Direct Investment (US\$ millions)	10,042.80	11,578.10	..
Inflation (%)	2006	2007	2008
Consumer Prices	4.20	10.95	11.70
Implicit GDP Deflator	7.36	12.60	12.33
Trade (Million US\$)	2006	2007	2008
Merchandise Exports	20,760.50	23,853.90	29,319.50
Intra-OIC Merchandise Exports (% of Merchandise Exports)	24.09	26.97	27.08
Merchandise Imports	40,032.10	50,505.70	62,864.50
Intra-OIC Merchandise Imports (% of Merchandise Imports)	14.98	14.57	15.41
Structure of Economy (% of GDP)	2005	2006	2007
Agriculture	14.88	14.61	14.69
Industry	34.62	36.13	35.20
Services	50.50	49.26	50.10
Household Final Consumption Expenditures	72.87	72.89	75.48
General Government Final Expenditure	11.12	10.73	10.36
Gross Capital Formation	17.59	19.33	20.23
Gross Domestic Savings	16.01	16.38	14.15
Exports of Goods and Services	31.29	32.19	30.87
Imports of Goods and Services	32.87	35.14	37.05
Indebtedness	2005	2006	2007
Total External Debt / GDP	32.86	26.79	23.36
Interest Payments / GDP	0.78	0.68	0.62
Total Debt Service / Exports	7.57	6.13	5.88

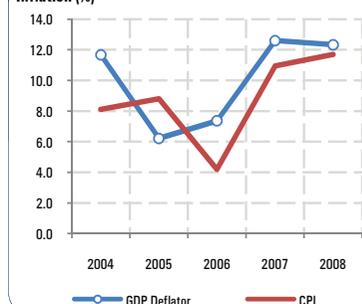
Development Diamond



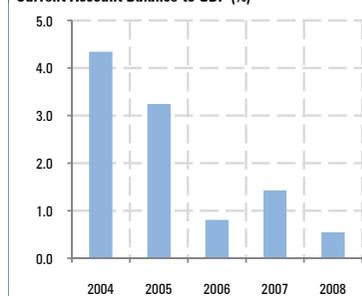
Economic Ratios (% of GDP)



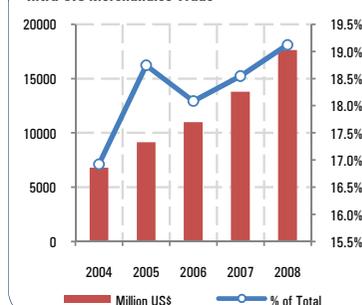
Inflation (%)



Current Account Balance to GDP (%)



Intra-OIC Merchandise Trade



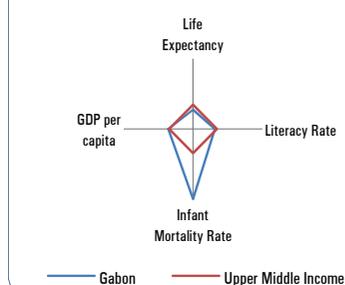
# Gabon

		Gabon	Sub Saharan Africa	Upper Middle Income
Population (1000)	(2008)	1,454	776,928	810,889
GDP per capita (current \$)	(2008)	9,986	1,254	9,656
GNI per capita (PPP, int. \$)	(2008)	12,270	1,991	12,297
<b>Annual Growth Rates</b>				
Population (%)	(2008)	1.47	2.56	0.84
Labor (%)	(2007)	2.30	2.83	1.69
<b>Poverty/Development Indicators</b>				
Urban Population (% of total population)	(2007)	84.56	35.90	75.20
Literacy (% of population age 15+)	(2007)	86.17	62.19	94.10
Infant Mortality (per 1000 live births)	(2007)	60.00	88.50	20.77
Life Expectancy at Births (Years)	(2007)	56.73	50.78	70.99

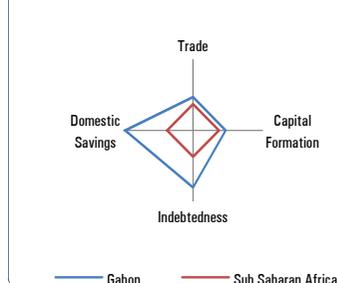
## Basic Indicators

Key Economic Indicators	2006	2007	2008
GDP (US\$ billions)	9.55	11.57	14.52
GDP (Annual % change)	1.18	5.55	2.01
GDP per capita (Annual % change)	-1.29	2.98	0.53
Current Account Balance (US\$ billions)	1.21	1.80	2.51
Current Account Balance / GDP	12.69	15.57	17.30
Foreign Direct Investment (US\$ millions)	267.81	269.32	..
Inflation (%)	2006	2007	2008
Consumer Prices	-1.41	5.03	5.30
Implicit GDP Deflator	7.93	5.25	14.93
Trade (Million US\$)	2006	2007	2008
Merchandise Exports	4,628.68	6,209.99	8,490.06
Intra-OIC Merchandise Exports (% of Merchandise Exports)	4.57	8.79	8.09
Merchandise Imports	1,944.47	2,748.31	2,813.96
Intra-OIC Merchandise Imports (% of Merchandise Imports)	9.95	9.99	9.93
Structure of Economy (% of GDP)	2005	2006	2007
Agriculture	4.89	4.94	5.15
Industry	61.35	61.17	59.28
Services	33.76	33.89	35.57
Household Final Consumption Expenditures	35.74	32.52	33.00
General Government Final Expenditure	7.15	8.40	8.76
Gross Capital Formation	21.28	23.07	23.47
Gross Domestic Savings	57.11	59.08	58.23
Exports of Goods and Services	66.56	65.85	58.90
Imports of Goods and Services	31.24	29.83	30.39
Indebtedness	2005	2006	2007
Total External Debt / GDP	44.38	44.91	49.66
Interest Payments / GDP	0.47	0.24	0.21
Total Debt Service / Exports	1.89	1.32	1.52

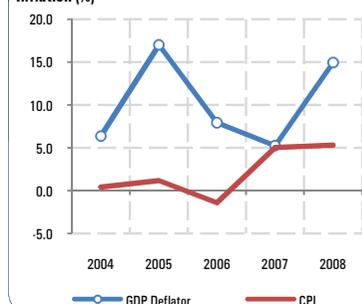
### Development Diamond



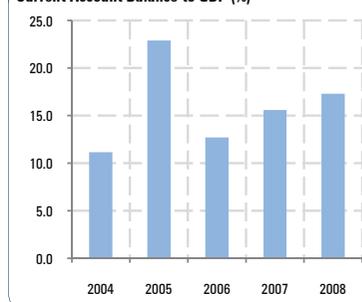
### Economic Ratios (% of GDP)



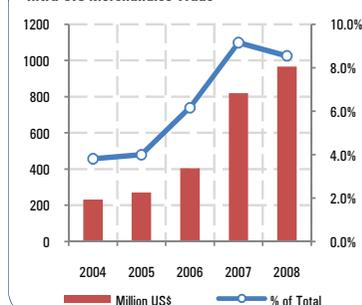
### Inflation (%)



### Current Account Balance to GDP (%)



### Intra-OIC Merchandise Trade



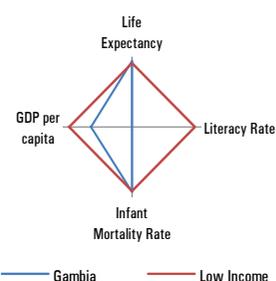
# Gambia

		Gambia	Sub Saharan Africa	Low Income
Population (1000)	(2008)	1,630	776,928	1,260,370
GDP per capita (current \$)	(2008)	496	1,254	760
GNI per capita (PPP, int. \$)	(2008)	1,280	1,991	1,407
<b>Annual Growth Rates</b>				
Population (%)	(2008)	2.58	2.56	2.19
Labor (%)	(2007)	2.99	2.83	2.70
<b>Poverty/Development Indicators</b>				
Urban Population (% of total population)	(2007)	55.58	35.90	31.68
Literacy (% of population age 15+)	(2007)	..	62.19	63.50
Infant Mortality (per 1000 live births)	(2007)	81.50	88.50	80.21
Life Expectancy at Births (Years)	(2007)	59.43	50.78	57.48

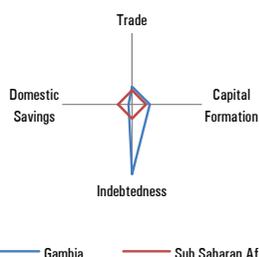
## Basic Indicators

Key Economic Indicators	2006	2007	2008
GDP (US\$ billions)	0.51	0.65	0.81
GDP (Annual % change)	6.55	6.31	5.86
GDP per capita (Annual % change)	3.85	3.61	3.17
Current Account Balance (US\$ billions)	-0.07	-0.09	-0.14
Current Account Balance / GDP	-14.57	-13.41	-17.09
Foreign Direct Investment (US\$ millions)	71.22	63.66	..
Inflation (%)	2006	2007	2008
Consumer Prices	2.06	5.37	4.45
Implicit GDP Deflator	1.56	6.77	4.78
Trade (Million US\$)	2006	2007	2008
Merchandise Exports	34.10	46.38	61.74
Intra-OIC Merchandise Exports (% of Merchandise Exports)	9.65	5.61	5.60
Merchandise Imports	708.83	863.45	968.42
Intra-OIC Merchandise Imports (% of Merchandise Imports)	33.20	35.60	36.70
Structure of Economy (% of GDP)	2005	2006	2007
Agriculture	32.54	32.17	32.59
Industry	12.92	13.48	13.28
Services	54.31	54.13	53.97
Household Final Consumption Expenditures	86.98	80.12	85.40
General Government Final Expenditure	8.89	9.25	9.01
Gross Capital Formation	26.90	27.95	23.60
Gross Domestic Savings	3.90	10.63	5.43
Exports of Goods and Services	44.47	43.70	34.78
Imports of Goods and Services	67.25	60.83	52.95
Indebtedness	2005	2006	2007
Total External Debt / GDP	144.66	142.59	112.61
Interest Payments / GDP	2.27	1.92	1.79
Total Debt Service / Exports	13.83	14.93	15.88

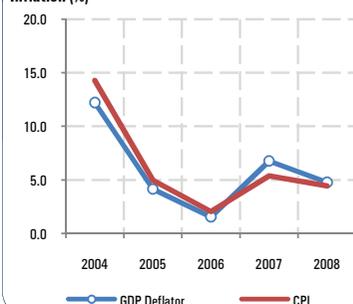
Development Diamond



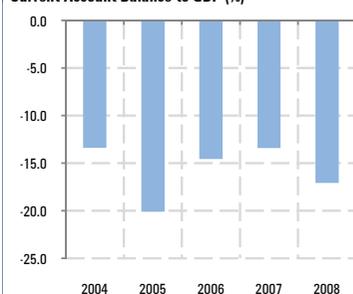
Economic Ratios (% of GDP)



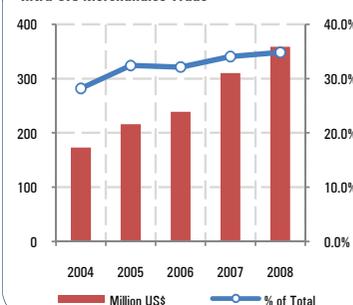
Inflation (%)



Current Account Balance to GDP (%)



Intra-OIC Merchandise Trade



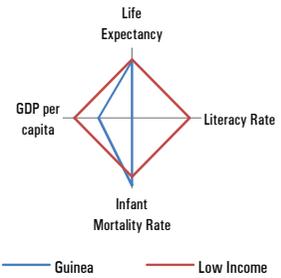
# Guinea

		Guinea	Sub Saharan Africa	Low Income
Population (1000)	(2008)	10,279	776,928	1,260,370
GDP per capita (current \$)	(2008)	442	1,254	760
GNI per capita (PPP, int. \$)	(2008)	1,190	1,991	1,407
<b>Annual Growth Rates</b>				
Population (%)	(2008)	3.22	2.56	2.19
Labor (%)	(2007)	2.17	2.83	2.70
<b>Poverty/Development Indicators</b>				
Urban Population (% of total population)	(2007)	33.96	35.90	31.68
Literacy (% of population age 15+)	(2007)	..	62.19	63.50
Infant Mortality (per 1000 live births)	(2007)	92.64	88.50	80.21
Life Expectancy at Births (Years)	(2007)	55.98	50.78	57.48

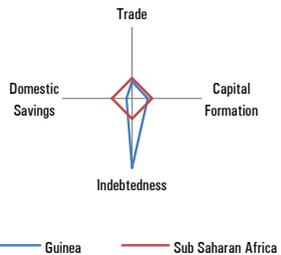
## Basic Indicators

Key Economic Indicators	2006	2007	2008
GDP (US\$ billions)	2.90	4.16	4.54
GDP (Annual % change)	2.50	1.76	3.96
GDP per capita (Annual % change)	-0.73	-1.44	0.70
Current Account Balance (US\$ billions)	-0.04	-0.31	-0.47
Current Account Balance / GDP	-1.41	-7.44	-10.29
Foreign Direct Investment (US\$ millions)	108.00	111.00	..
Inflation (%)	2006	2007	2008
Consumer Prices	31.36	34.70	22.86
Implicit GDP Deflator	37.58	12.99	15.81
Trade (Million US\$)	2006	2007	2008
Merchandise Exports	1,365.00	1,677.08	1,896.11
Intra-OIC Merchandise Exports (% of Merchandise Exports)	6.30	2.82	3.19
Merchandise Imports	2,301.93	2,952.92	3,806.17
Intra-OIC Merchandise Imports (% of Merchandise Imports)	11.35	10.93	10.17
Structure of Economy (% of GDP)	2005	2006	2007
Agriculture	19.78	12.93	16.17
Industry	34.46	37.47	34.37
Services	45.76	49.57	49.47
Household Final Consumption Expenditures	82.74	83.38	87.10
General Government Final Expenditure	6.32	7.52	6.76
Gross Capital Formation	14.06	13.73	14.72
Gross Domestic Savings	10.93	9.10	6.14
Exports of Goods and Services	28.34	34.95	24.90
Imports of Goods and Services	31.47	39.57	33.48
Indebtedness	2005	2006	2007
Total External Debt / GDP	110.54	113.01	78.61
Interest Payments / GDP	1.60	1.52	0.98
Total Debt Service / Exports	17.53	14.36	16.56

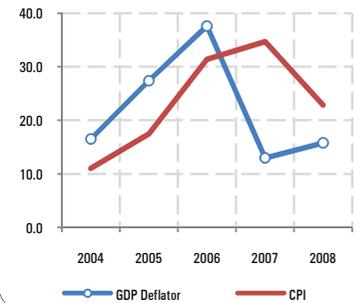
### Development Diamond



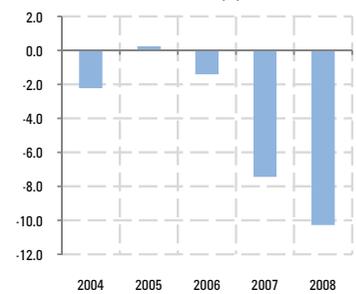
### Economic Ratios (% of GDP)



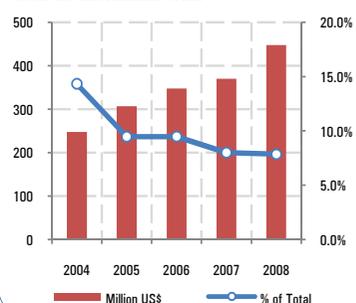
### Inflation (%)



### Current Account Balance to GDP (%)



### Intra-OIC Merchandise Trade



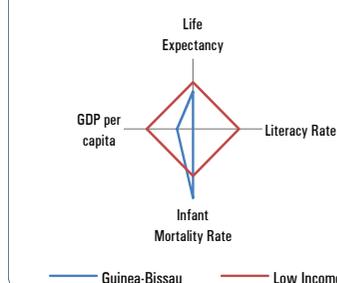
# Guinea-Bissau

		Guinea-Bissau	Sub Saharan Africa	Low Income
Population (1000)	(2008)	1,745	776,928	1,260,370
GDP per capita (current \$)	(2008)	264	1,254	760
GNI per capita (PPP, int. \$)	(2008)	530	1,991	1,407
<b>Annual Growth Rates</b>				
Population (%)	(2008)	2.95	2.56	2.19
Labor (%)	(2007)	2.44	2.83	2.70
<b>Poverty/Development Indicators</b>				
Urban Population (% of total population)	(2007)	29.76	35.90	31.68
Literacy (% of population age 15+)	(2007)	..	62.19	63.50
Infant Mortality (per 1000 live births)	(2007)	118.08	88.50	80.21
Life Expectancy at Births (Years)	(2007)	46.36	50.78	57.48

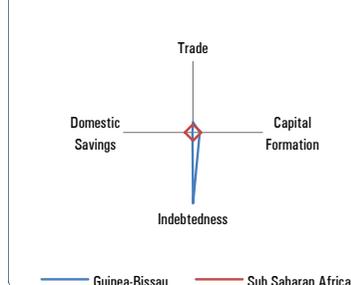
## Basic Indicators

Key Economic Indicators	2006	2007	2008
GDP (US\$ billions)	0.32	0.38	0.46
GDP (Annual % change)	0.56	2.70	3.33
GDP per capita (Annual % change)	-2.41	-0.27	0.38
Current Account Balance (US\$ billions)	-0.04	0.04	-0.01
Current Account Balance / GDP	-11.34	10.12	-1.97
Foreign Direct Investment (US\$ millions)	17.74	7.00	..
Inflation (%)	2006	2007	2008
Consumer Prices	-0.11	4.62	10.45
Implicit GDP Deflator	3.57	7.36	8.80
Trade (Million US\$)	2006	2007	2008
Merchandise Exports	132.67	372.75	191.00
Intra-OIC Merchandise Exports (% of Merchandise Exports)	19.94	9.16	22.36
Merchandise Imports	201.38	240.25	266.81
Intra-OIC Merchandise Imports (% of Merchandise Imports)	26.27	29.50	30.06
Structure of Economy (% of GDP)	2005	2006	2007
Agriculture	60.47	58.42	59.49
Industry	11.82	12.54	12.18
Services	28.04	29.37	28.61
Household Final Consumption Expenditures	80.40	78.29	82.35
General Government Final Expenditure	18.27	15.46	16.25
Gross Capital Formation	14.62	17.11	15.13
Gross Domestic Savings	1.33	5.92	1.40
Exports of Goods and Services	37.87	42.43	36.97
Imports of Goods and Services	50.83	53.29	50.42
Indebtedness	2005	2006	2007
Total External Debt / GDP	229.37	224.38	194.79
Interest Payments / GDP	2.89	2.95	2.50
Total Debt Service / Exports	28.62	26.23	24.39

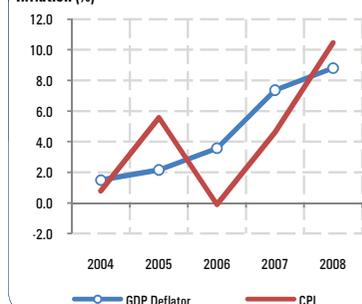
Development Diamond



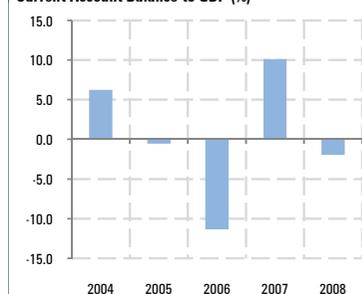
Economic Ratios (% of GDP)



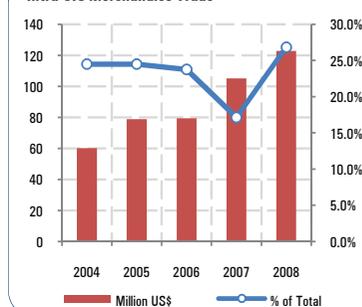
Inflation (%)



Current Account Balance to GDP (%)



Intra-OIC Merchandise Trade



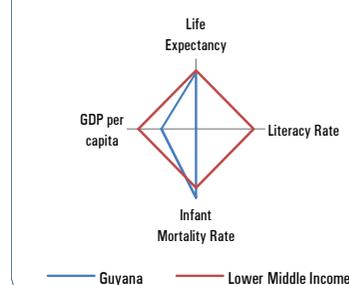
# Guyana

		Guyana	Latin America & Caribbean	Lower Middle Income
Population (1000)	(2008)	764	556,737	3,523,891
GDP per capita (current \$)	(2008)	1,479	7,496	2,457
GNI per capita (PPP, int. \$)	(2008)	2,510	10,309	4,592
<b>Annual Growth Rates</b>				
Population (%)	(2008)	0.39	1.37	1.12
Labor (%)	(2007)	-0.28	1.62	1.52
<b>Poverty/Development Indicators</b>				
Urban Population (% of total population)	(2007)	28.32	78.26	41.64
Literacy (% of population age 15+)	(2007)	..	90.96	82.64
Infant Mortality (per 1000 live births)	(2007)	45.00	22.43	38.35
Life Expectancy at Births (Years)	(2007)	66.98	73.13	69.19

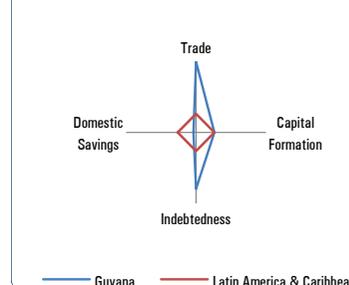
## Basic Indicators

Key Economic Indicators	2006	2007	2008
GDP (US\$ billions)	0.91	1.06	1.13
GDP (Annual % change)	5.13	5.36	3.23
GDP per capita (Annual % change)	4.79	5.02	2.90
Current Account Balance (US\$ billions)	-0.19	-0.19	-0.24
Current Account Balance / GDP	-20.91	-17.96	-20.75
Foreign Direct Investment (US\$ millions)	102.40	152.40	..
Inflation (%)	2006	2007	2008
Consumer Prices	6.68	12.20	8.10
Implicit GDP Deflator	5.58	12.42	5.49
Trade (Million US\$)	2006	2007	2008
Merchandise Exports	683.98	808.79	978.02
Intra-OIC Merchandise Exports (% of Merchandise Exports)	1.62	1.53	1.49
Merchandise Imports	943.55	1,010.34	1,343.06
Intra-OIC Merchandise Imports (% of Merchandise Imports)	3.81	3.28	3.00
Structure of Economy (% of GDP)	2005	2006	2007
Agriculture	34.69	34.97	31.09
Industry	20.03	19.34	21.73
Services	45.43	45.70	47.06
Household Final Consumption Expenditures	73.24	64.71	69.22
General Government Final Expenditure	26.88	24.53	27.57
Gross Capital Formation	32.32	45.95	20.59
Gross Domestic Savings	-0.12	10.77	3.21
Exports of Goods and Services	84.62	90.12	86.78
Imports of Goods and Services	119.85	116.43	108.50
Indebtedness	2005	2006	2007
Total External Debt / GDP	147.57	124.99	69.16
Interest Payments / GDP	1.29	1.78	1.09
Total Debt Service / Exports	4.90	4.03	2.98

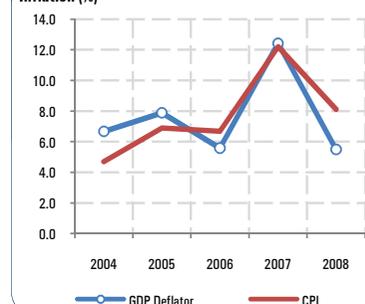
Development Diamond



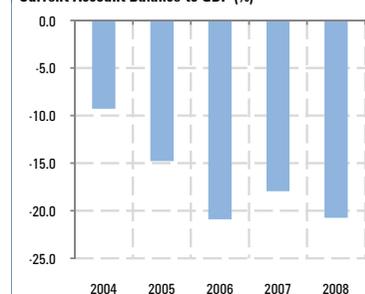
Economic Ratios (% of GDP)



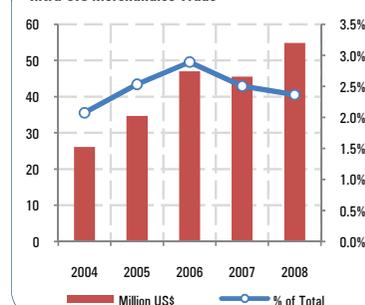
Inflation (%)



Current Account Balance to GDP (%)



Intra-OIC Merchandise Trade



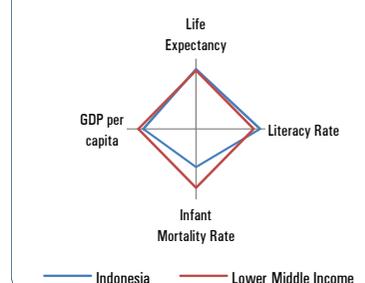
# Indonesia

		Indonesia	East Asia & Pacific	Lower Middle Income
Population (1000)	(2008)	227,829	1,916,543	3,523,891
GDP per capita (current \$)	(2008)	2,246	2,990	2,457
GNI per capita (PPP, int. \$)	(2008)	3,830	5,398	4,592
<b>Annual Growth Rates</b>				
Population (%)	(2008)	1.30	0.81	1.12
Labor (%)	(2007)	3.17	1.30	1.52
<b>Poverty/Development Indicators</b>				
Urban Population (% of total population)	(2007)	50.34	43.28	41.64
Literacy (% of population age 15+)	(2006)	91.98	92.77	82.64
Infant Mortality (per 1000 live births)	(2007)	24.80	22.34	38.35
Life Expectancy at Births (Years)	(2007)	70.61	72.10	69.19

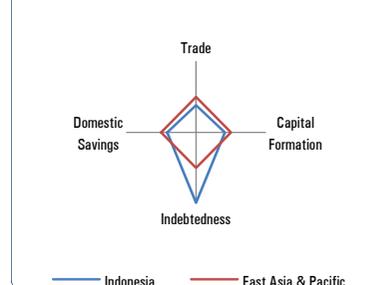
## Basic Indicators

Key Economic Indicators	2006	2007	2008
GDP (US\$ billions)	364.35	432.06	511.77
GDP (Annual % change)	5.50	6.28	6.06
GDP per capita (Annual % change)	4.15	4.93	4.70
Current Account Balance (US\$ billions)	10.86	10.49	0.52
Current Account Balance / GDP	2.98	2.43	0.10
Foreign Direct Investment (US\$ millions)	4,914.00	6,928.00	..
Inflation (%)	2006	2007	2008
Consumer Prices	13.10	6.03	9.78
Implicit GDP Deflator	14.09	11.28	18.27
Trade (Million US\$)	2006	2007	2008
Merchandise Exports	100,842.00	114,112.00	137,022.00
Intra-OIC Merchandise Exports (% of Merchandise Exports)	9.91	11.23	11.82
Merchandise Imports	61,072.80	74,483.80	129,274.00
Intra-OIC Merchandise Imports (% of Merchandise Imports)	18.48	22.29	17.54
Structure of Economy (% of GDP)	2005	2006	2007
Agriculture	13.07	12.91	13.44
Industry	46.79	47.10	46.19
Services	40.14	39.98	40.37
Household Final Consumption Expenditures	64.36	62.66	63.46
General Government Final Expenditure	8.11	8.63	8.33
Gross Capital Formation	25.08	25.39	24.86
Gross Domestic Savings	27.53	28.71	28.21
Exports of Goods and Services	34.07	31.03	29.36
Imports of Goods and Services	29.92	25.62	25.33
Indebtedness	2005	2006	2007
Total External Debt / GDP	46.45	35.90	32.58
Interest Payments / GDP	1.42	1.18	1.16
Total Debt Service / Exports	16.90	20.27	11.53

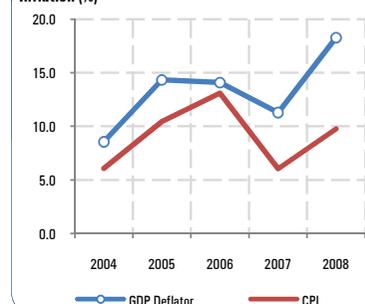
Development Diamond



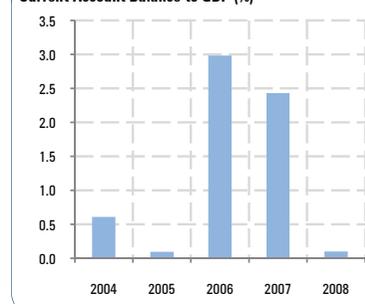
Economic Ratios (% of GDP)



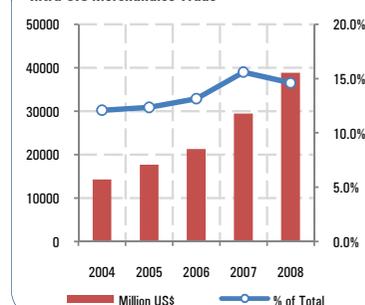
Inflation (%)



Current Account Balance to GDP (%)



Intra-OIC Merchandise Trade



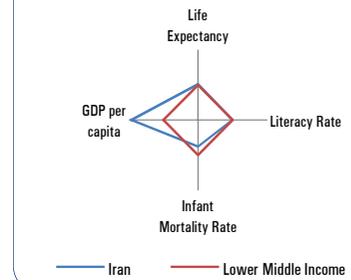
# Iran

		Iran	Middle East & North Africa	Lower Middle Income
Population (1000)	(2008)	72,871	314,397	3,523,891
GDP per capita (current \$)	(2008)	4,732	3,551	2,457
GNI per capita (PPP, int. \$)	(2007)	10,840	7,402	4,585
<b>Annual Growth Rates</b>				
Population (%)	(2008)	1.69	1.92	1.12
Labor (%)	(2007)	3.51	2.86	1.52
<b>Poverty/Development Indicators</b>				
Urban Population (% of total population)	(2007)	67.94	57.23	41.64
Literacy (% of population age 15+)	(2006)	82.33	73.21	82.64
Infant Mortality (per 1000 live births)	(2007)	29.00	32.07	38.35
Life Expectancy at Births (Years)	(2007)	70.95	69.96	69.19

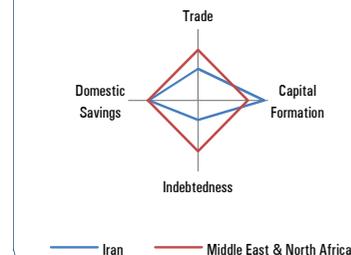
## Basic Indicators

Key Economic Indicators	2006	2007	2008
GDP (US\$ billions)	222.13	285.93	344.82
GDP (Annual % change)	5.85	7.83	4.51
GDP per capita (Annual % change)	2.84	6.04	2.78
Current Account Balance (US\$ billions)	20.40	34.08	17.80
Current Account Balance / GDP	9.19	11.92	5.16
Foreign Direct Investment (US\$ millions)	317.14	754.50	..
Inflation (%)	2006	2007	2008
Consumer Prices	11.87	18.40	26.00
Implicit GDP Deflator	13.77	20.46	17.78
Trade (Million US\$)	2006	2007	2008
Merchandise Exports	71,062.00	80,803.50	108,063.00
Intra-OIC Merchandise Exports (% of Merchandise Exports)	13.09	13.27	12.78
Merchandise Imports	46,863.30	56,255.20	69,326.50
Intra-OIC Merchandise Imports (% of Merchandise Imports)	24.69	25.09	26.97
Structure of Economy (% of GDP)	2005	2006	2007
Agriculture	9.88	10.87	10.58
Industry	43.08	41.63	42.17
Services	47.05	47.50	47.25
Household Final Consumption Expenditures	46.68	47.51	47.33
General Government Final Expenditure	13.29	13.09	12.99
Gross Capital Formation	31.07	34.78	34.06
Gross Domestic Savings	40.03	39.40	39.68
Exports of Goods and Services	34.84	31.35	32.23
Imports of Goods and Services	25.88	26.73	26.61
Indebtedness	2005	2006	2007
Total External Debt / GDP	11.31	9.06	7.20
Interest Payments / GDP	0.41	0.37	0.32
Total Debt Service / Exports	3.77	3.65	3.55

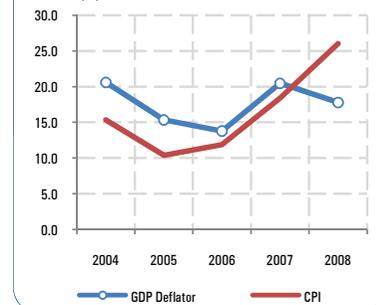
Development Diamond



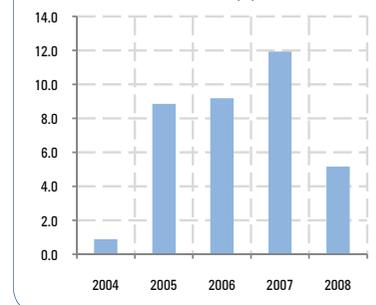
Economic Ratios (% of GDP)



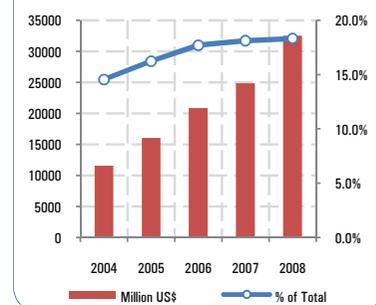
Inflation (%)



Current Account Balance to GDP (%)



Intra-OIC Merchandise Trade



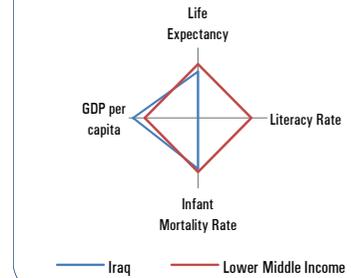
# Iraq

		Iraq	Middle East & North Africa	Lower Middle Income
Population (1000)	(2008)	30,413	314,397	3,523,891
GDP per capita (current \$)	(2008)	2,989	3,551	2,457
GNI per capita (PPP, int. \$)	(2008)	..	7,308	4,592
<b>Annual Growth Rates</b>				
Population (%)	(2008)	2.80	1.92	1.12
Labor (%)	(2007)	..	2.86	1.52
<b>Poverty/Development Indicators</b>				
Urban Population (% of total population)	(2007)	..	57.23	41.64
Literacy (% of population age 15+)	(2007)	..	73.21	82.64
Infant Mortality (per 1000 live births)	(2007)	35.97	32.07	38.35
Life Expectancy at Births (Years)	(2007)	59.55	69.96	69.19

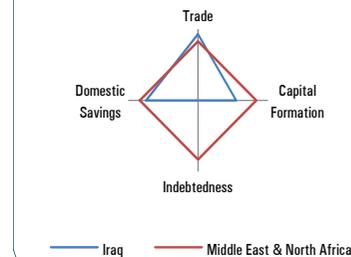
## Basic Indicators

Key Economic Indicators	2006	2007	2008
GDP (US\$ billions)	49.27	62.38	90.91
GDP (Annual % change)	6.21	1.50	9.78
GDP per capita (Annual % change)	3.11	-1.37	6.79
Current Account Balance (US\$ billions)	7.59	9.64	17.36
Current Account Balance / GDP	15.41	15.46	19.09
Foreign Direct Investment (US\$ millions)	383.00	447.89	..
Inflation (%)	2006	2007	2008
Consumer Prices	53.25	30.82	3.47
Implicit GDP Deflator	47.69	6.67	26.23
Trade (Million US\$)	2006	2007	2008
Merchandise Exports	23,759.60	29,329.20	48,169.10
Intra-OIC Merchandise Exports (% of Merchandise Exports)	4.54	4.99	4.88
Merchandise Imports	13,593.80	15,271.30	20,894.20
Intra-OIC Merchandise Imports (% of Merchandise Imports)	58.22	58.96	58.71
Structure of Economy (% of GDP)	2005	2006	2007
Agriculture	6.61	5.80	6.61
Industry	68.37	61.14	65.43
Services	25.01	33.06	27.96
Household Final Consumption Expenditures	43.51	44.15	49.40
General Government Final Expenditure	29.37	18.62	14.81
Gross Capital Formation	26.14	22.47	16.85
Gross Domestic Savings	27.12	37.22	35.79
Exports of Goods and Services	79.28	60.63	63.05
Imports of Goods and Services	78.30	45.88	42.24
Indebtedness	2005	2006	2007
Total External Debt / GDP	..	..	..
Interest Payments / GDP	..	..	..
Total Debt Service / Exports	..	..	..

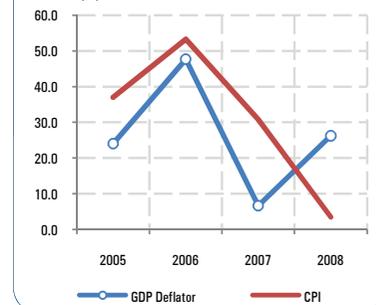
Development Diamond



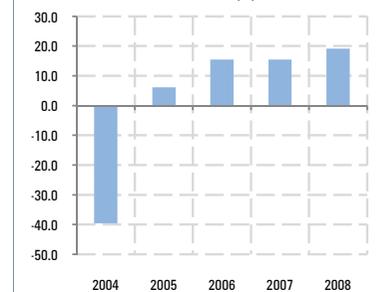
Economic Ratios (% of GDP)



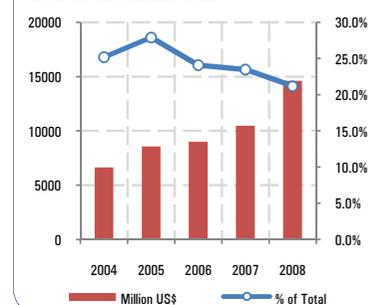
Inflation (%)



Current Account Balance to GDP (%)



Intra-OIC Merchandise Trade



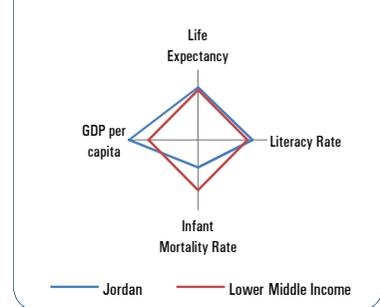
# Jordan

		Jordan	Middle East & North Africa	Lower Middle Income
Population (1000)	(2008)	5,854	314,397	3,523,891
GDP per capita (current \$)	(2008)	3,422	3,551	2,457
GNI per capita (PPP, int. \$)	(2008)	5,530	7,308	4,592
<b>Annual Growth Rates</b>				
Population (%)	(2008)	2.29	1.92	1.12
Labor (%)	(2007)	3.40	2.86	1.52
<b>Poverty/Development Indicators</b>				
Urban Population (% of total population)	(2007)	78.38	57.23	41.64
Literacy (% of population age 15+)	(2005)	91.13	73.21	82.64
Infant Mortality (per 1000 live births)	(2007)	20.80	32.07	38.35
Life Expectancy at Births (Years)	(2007)	72.59	69.96	69.19

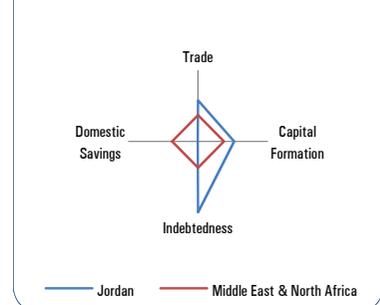
## Basic Indicators

Key Economic Indicators	2006	2007	2008
GDP (US\$ billions)	14.84	16.53	20.03
GDP (Annual % change)	7.98	6.58	6.00
GDP per capita (Annual % change)	5.53	4.29	3.62
Current Account Balance (US\$ billions)	-1.60	-2.78	-2.54
Current Account Balance / GDP	-10.77	-16.80	-12.69
Foreign Direct Investment (US\$ millions)	3,219.32	1,835.40	..
Inflation (%)	2006	2007	2008
Consumer Prices	6.26	5.39	14.93
Implicit GDP Deflator	8.83	4.53	14.30
Trade (Million US\$)	2006	2007	2008
Merchandise Exports	5,204.34	5,534.62	6,715.75
Intra-OIC Merchandise Exports (% of Merchandise Exports)	44.09	47.32	49.86
Merchandise Imports	11,547.50	13,531.10	18,481.60
Intra-OIC Merchandise Imports (% of Merchandise Imports)	40.50	38.48	37.02
Structure of Economy (% of GDP)	2005	2006	2007
Agriculture	2.97	2.98	2.78
Industry	27.16	28.40	26.78
Services	69.85	68.62	70.45
Household Final Consumption Expenditures	87.30	82.13	75.95
General Government Final Expenditure	19.50	20.31	23.69
Gross Capital Formation	34.09	35.03	35.92
Gross Domestic Savings	-6.80	-2.44	0.36
Exports of Goods and Services	52.61	54.56	56.32
Imports of Goods and Services	93.50	91.47	90.95
Indebtedness	2005	2006	2007
Total External Debt / GDP	60.94	53.91	50.62
Interest Payments / GDP	1.57	1.67	1.68
Total Debt Service / Exports	9.29	8.95	8.61

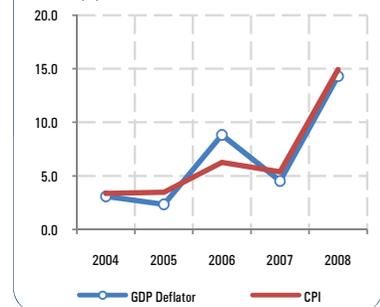
Development Diamond



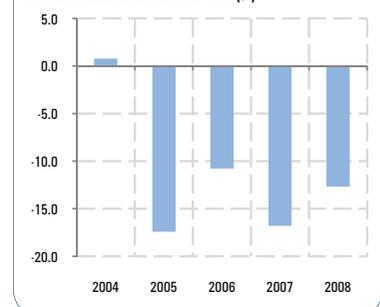
Economic Ratios (% of GDP)



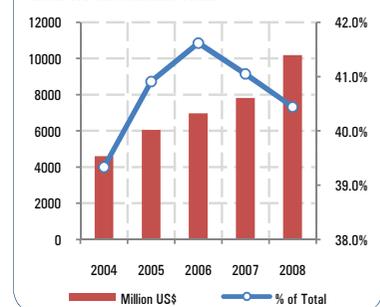
Inflation (%)



Current Account Balance to GDP (%)



Intra-OIC Merchandise Trade



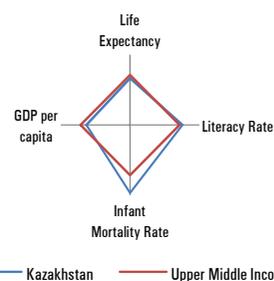
# Kazakhstan

		Kazakhstan	Europe & Central Asia	Upper Middle Income
Population (1000)	(2008)	15,553	440,811	810,889
GDP per capita (current \$)	(2008)	8,502	8,984	9,656
GNI per capita (PPP, int. \$)	(2008)	9,690	12,219	12,297
<b>Annual Growth Rates</b>				
Population (%)	(2008)	0.10	0.16	0.84
Labor (%)	(2007)	3.08	2.08	1.69
<b>Poverty/Development Indicators</b>				
Urban Population (% of total population)	(2007)	57.66	63.58	75.20
Literacy (% of population age 15+)	(2007)	99.62	97.54	94.10
Infant Mortality (per 1000 live births)	(2007)	28.03	20.55	20.77
Life Expectancy at Births (Years)	(2007)	66.41	69.68	70.99

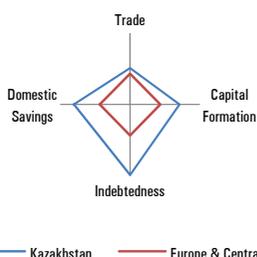
## Basic Indicators

Key Economic Indicators	2006	2007	2008
GDP (US\$ billions)	81.00	104.85	132.23
GDP (Annual % change)	10.70	8.90	3.20
GDP per capita (Annual % change)	8.49	7.92	3.10
Current Account Balance (US\$ billions)	-2.00	-8.23	6.98
Current Account Balance / GDP	-2.47	-7.85	5.28
Foreign Direct Investment (US\$ millions)	6,223.56	10,259.42	..
Inflation (%)	2006	2007	2008
Consumer Prices	8.56	10.77	17.18
Implicit GDP Deflator	21.55	15.53	19.95
Trade (Million US\$)	2006	2007	2008
Merchandise Exports	30,125.10	37,504.80	51,215.40
Intra-OIC Merchandise Exports (% of Merchandise Exports)	10.52	10.90	11.23
Merchandise Imports	27,114.40	37,050.80	43,873.70
Intra-OIC Merchandise Imports (% of Merchandise Imports)	6.07	6.04	5.10
Structure of Economy (% of GDP)	2005	2006	2007
Agriculture	6.63	5.70	5.82
Industry	39.19	40.79	38.82
Services	54.18	53.51	55.36
Household Final Consumption Expenditures	49.86	45.72	45.45
General Government Final Expenditure	11.25	10.18	11.13
Gross Capital Formation	30.97	33.90	35.86
Gross Domestic Savings	38.89	44.10	43.42
Exports of Goods and Services	53.54	51.14	49.77
Imports of Goods and Services	44.73	40.43	42.89
Indebtedness	2005	2006	2007
Total External Debt / GDP	75.94	91.54	91.69
Interest Payments / GDP	3.03	2.91	3.74
Total Debt Service / Exports	43.10	35.08	53.10

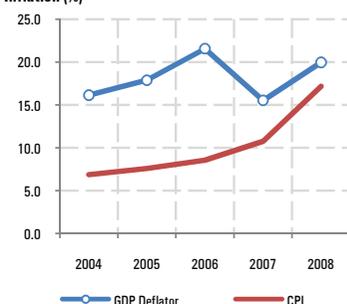
Development Diamond



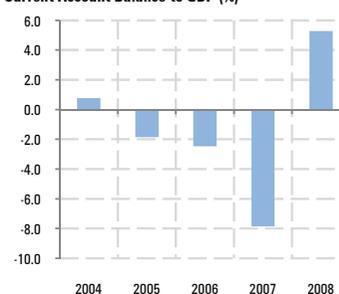
Economic Ratios (% of GDP)



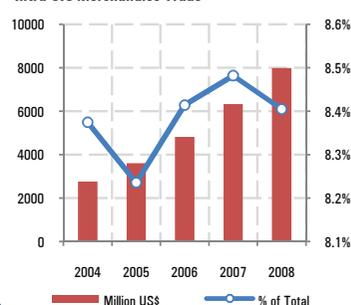
Inflation (%)



Current Account Balance to GDP (%)



Intra-OIC Merchandise Trade



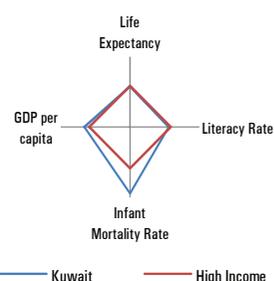
# Kuwait

		Kuwait	Middle East & North Africa	High Income
Population (1000)	(2008)	3,443	314,397	1,058,281
GDP per capita (current \$)	(2008)	45,916	3,551	41,034
GNI per capita (PPP, int. \$)	(2006)	52,610	6,850	34,788
<b>Annual Growth Rates</b>				
Population (%)	(2008)	4.02	1.92	0.69
Labor (%)	(2007)	2.58	2.86	0.56
<b>Poverty/Development Indicators</b>				
Urban Population (% of total population)	(2007)	98.34	57.23	77.53
Literacy (% of population age 15+)	(2007)	94.46	73.21	98.98
Infant Mortality (per 1000 live births)	(2007)	9.40	32.07	5.86
Life Expectancy at Births (Years)	(2007)	77.90	69.96	79.44

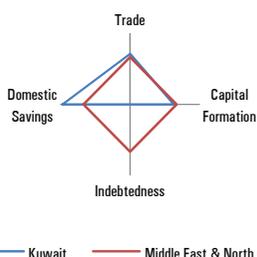
## Basic Indicators

Key Economic Indicators	2006	2007	2008
GDP (US\$ billions)	101.56	111.76	158.09
GDP (Annual % change)	5.14	2.51	6.33
GDP per capita (Annual % change)	-1.19	-1.43	2.24
Current Account Balance (US\$ billions)	50.61	49.96	70.59
Current Account Balance / GDP	49.83	44.71	44.66
Foreign Direct Investment (US\$ millions)	122.00	123.00	..
Inflation (%)	2006	2007	2008
Consumer Prices	3.09	5.47	10.50
Implicit GDP Deflator	18.80	5.10	25.88
Trade (Million US\$)	2006	2007	2008
Merchandise Exports	42,273.00	47,106.30	66,185.40
Intra-OIC Merchandise Exports (% of Merchandise Exports)	14.00	15.58	13.64
Merchandise Imports	16,619.80	21,481.60	26,001.20
Intra-OIC Merchandise Imports (% of Merchandise Imports)	22.10	19.23	22.13
Structure of Economy (% of GDP)	2005	2006	2007
Agriculture	0.32	0.38	0.36
Industry	63.43	56.81	58.58
Services	36.25	42.80	41.05
Household Final Consumption Expenditures	31.35	28.02	27.47
General Government Final Expenditure	15.42	14.18	14.29
Gross Capital Formation	19.74	18.31	24.37
Gross Domestic Savings	53.23	57.80	58.24
Exports of Goods and Services	63.84	66.38	67.41
Imports of Goods and Services	30.35	26.76	32.77
Indebtedness	2005	2006	2007
Total External Debt / GDP	..	..	..
Interest Payments / GDP	..	..	..
Total Debt Service / Exports	..	..	..

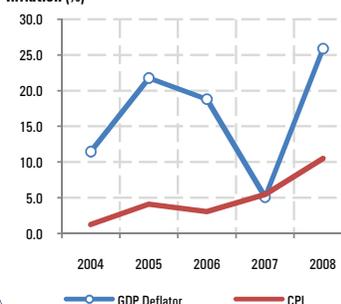
Development Diamond



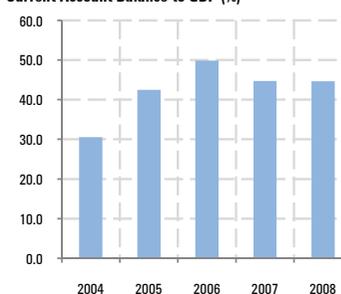
Economic Ratios (% of GDP)



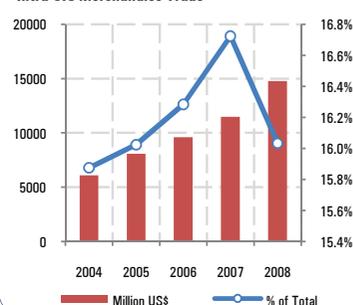
Inflation (%)



Current Account Balance to GDP (%)



Intra-OIC Merchandise Trade



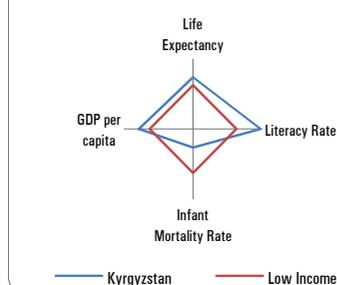
# Kyrgyz Republic

		Kyrgyz Republic	Europe & Central Asia	Low Income
Population (1000)	(2008)	5,311	440,811	1,260,370
GDP per capita (current \$)	(2008)	951	8,984	760
GNI per capita (PPP, int. \$)	(2008)	2,130	12,219	1,407
<b>Annual Growth Rates</b>				
Population (%)	(2008)	1.10	0.16	2.19
Labor (%)	(2007)	1.81	2.08	2.70
<b>Poverty/Development Indicators</b>				
Urban Population (% of total population)	(2007)	36.12	63.58	31.68
Literacy (% of population age 15+)	(2007)	99.30	97.54	63.50
Infant Mortality (per 1000 live births)	(2007)	33.50	20.55	80.21
Life Expectancy at Births (Years)	(2007)	67.70	69.68	57.48

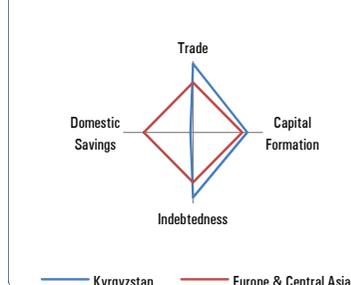
## Basic Indicators

Key Economic Indicators	2006	2007	2008
GDP (US\$ billions)	2.84	3.81	5.05
GDP (Annual % change)	3.06	8.50	7.60
GDP per capita (Annual % change)	1.94	7.32	6.43
Current Account Balance (US\$ billions)	-0.09	-0.01	-0.33
Current Account Balance / GDP	-3.07	-0.15	-6.53
Foreign Direct Investment (US\$ millions)	182.02	207.92	..
<b>Inflation (%)</b>			
Consumer Prices	5.55	10.20	24.53
Implicit GDP Deflator	9.44	14.92	21.18
<b>Trade (Million US\$)</b>			
Merchandise Exports	796.10	1,134.14	1,440.10
Intra-OIC Merchandise Exports (% of Merchandise Exports)	42.38	45.09	41.05
Merchandise Imports	1,710.57	2,415.20	9,502.78
Intra-OIC Merchandise Imports (% of Merchandise Imports)	19.81	21.43	7.61
<b>Structure of Economy (% of GDP)</b>			
Agriculture	31.35	32.01	33.58
Industry	21.96	19.61	18.94
Services	46.69	48.43	47.51
Household Final Consumption Expenditures	84.55	95.13	101.15
General Government Final Expenditure	17.52	18.00	17.76
Gross Capital Formation	16.42	24.21	26.33
Gross Domestic Savings	-2.07	-13.13	-18.88
Exports of Goods and Services	38.29	41.71	44.67
Imports of Goods and Services	56.79	79.04	89.88
<b>Indebtedness</b>			
Total External Debt / GDP	82.41	82.70	63.09
Interest Payments / GDP	0.92	0.83	0.74
Total Debt Service / Exports	13.48	8.18	11.17

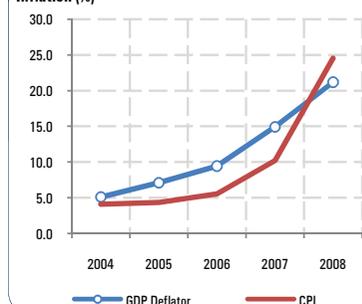
Development Diamond



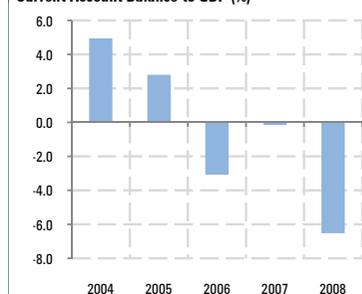
Economic Ratios (% of GDP)



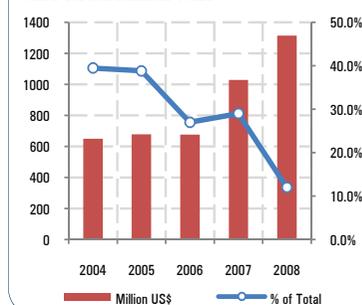
Inflation (%)



Current Account Balance to GDP (%)



Intra-OIC Merchandise Trade



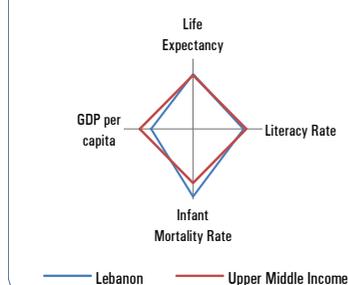
# Lebanon

		Lebanon	Middle East & North Africa	Upper Middle Income
Population (1000)	(2008)	3,799	314,397	810,889
GDP per capita (current \$)	(2008)	7,618	3,551	9,656
GNI per capita (PPP, int. \$)	(2008)	10,880	7,308	12,297
<b>Annual Growth Rates</b>				
Population (%)	(2008)	1.28	1.92	0.84
Labor (%)	(2007)	1.40	2.86	1.69
<b>Poverty/Development Indicators</b>				
Urban Population (% of total population)	(2007)	86.84	57.23	75.20
Literacy (% of population age 15+)	(2007)	89.61	73.21	94.10
Infant Mortality (per 1000 live births)	(2007)	25.90	32.07	20.77
Life Expectancy at Births (Years)	(2007)	71.97	69.96	70.99

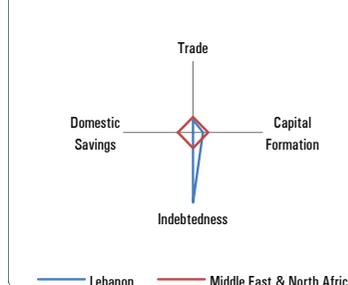
## Basic Indicators

Key Economic Indicators	2006	2007	2008
GDP (US\$ billions)	22.44	25.04	28.94
GDP (Annual % change)	0.60	7.50	8.50
GDP per capita (Annual % change)	-0.69	6.12	7.11
Current Account Balance (US\$ billions)	-1.26	-1.78	-3.29
Current Account Balance / GDP	-5.63	-7.12	-11.36
Foreign Direct Investment (US\$ millions)	2,739.40	2,844.56	..
Inflation (%)	2006	2007	2008
Consumer Prices	5.57	4.06	10.76
Implicit GDP Deflator	1.90	3.83	6.50
Trade (Million US\$)	2006	2007	2008
Merchandise Exports	2,543.42	3,342.25	4,020.67
Intra-OIC Merchandise Exports (% of Merchandise Exports)	73.73	70.21	70.85
Merchandise Imports	10,915.90	13,034.60	16,873.40
Intra-OIC Merchandise Imports (% of Merchandise Imports)	27.37	29.15	28.30
Structure of Economy (% of GDP)	2005	2006	2007
Agriculture	5.20	5.32	5.26
Industry	19.28	19.46	19.37
Services	75.52	75.21	75.37
Household Final Consumption Expenditures	84.75	86.90	93.06
General Government Final Expenditure	15.39	15.72	14.81
Gross Capital Formation	21.79	14.09	14.74
Gross Domestic Savings	-0.14	-2.61	-7.87
Exports of Goods and Services	21.14	23.67	23.98
Imports of Goods and Services	43.07	43.79	47.67
Indebtedness	2005	2006	2007
Total External Debt / GDP	102.18	106.90	98.36
Interest Payments / GDP	6.55	6.64	6.43
Total Debt Service / Exports	77.98	82.27	76.85

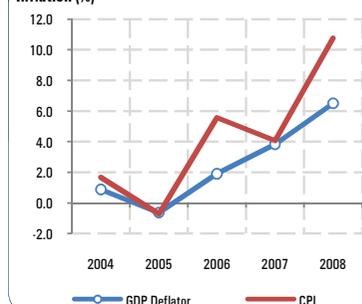
### Development Diamond



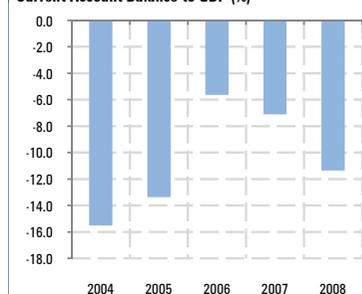
### Economic Ratios (% of GDP)



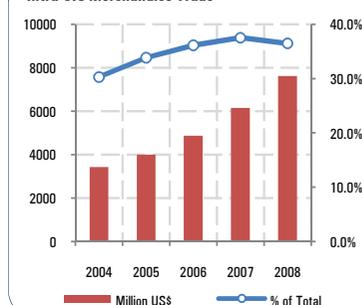
### Inflation (%)



### Current Account Balance to GDP (%)



### Intra-OIC Merchandise Trade



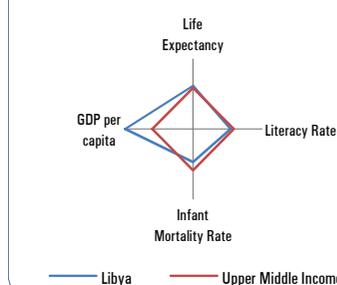
# Libya

		Libya	Middle East & North Africa	Upper Middle Income
Population (1000)	(2008)	6,210	314,397	810,889
GDP per capita (current \$)	(2008)	16,114	3,551	9,656
GNI per capita (PPP, int. \$)	(2008)	15,630	7,308	12,297
<b>Annual Growth Rates</b>				
Population (%)	(2008)	1.99	1.92	0.84
Labor (%)	(2007)	3.00	2.86	1.69
<b>Poverty/Development Indicators</b>				
Urban Population (% of total population)	(2007)	77.36	57.23	75.20
Literacy (% of population age 15+)	(2007)	86.78	73.21	94.10
Infant Mortality (per 1000 live births)	(2007)	16.50	32.07	20.77
Life Expectancy at Births (Years)	(2007)	74.22	69.96	70.99

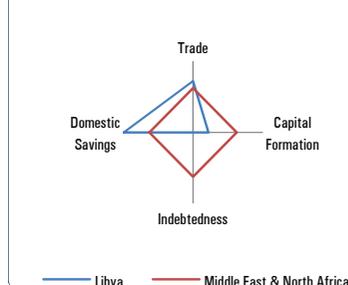
## Basic Indicators

Key Economic Indicators	2006	2007	2008
GDP (US\$ billions)	55.08	69.87	100.07
GDP (Annual % change)	6.72	6.80	6.72
GDP per capita (Annual % change)	4.64	4.72	4.64
Current Account Balance (US\$ billions)	25.23	23.62	39.22
Current Account Balance / GDP	45.81	33.81	39.19
Foreign Direct Investment (US\$ millions)	2,013.00	2,541.00	..
Inflation (%)	2006	2007	2008
Consumer Prices	1.44	6.20	10.45
Implicit GDP Deflator	14.00	13.88	30.26
Trade (Million US\$)	2006	2007	2008
Merchandise Exports	39,668.40	43,339.20	59,355.10
Intra-OIC Merchandise Exports (% of Merchandise Exports)	9.61	5.99	4.68
Merchandise Imports	10,282.90	13,078.50	18,729.50
Intra-OIC Merchandise Imports (% of Merchandise Imports)	19.17	19.35	18.68
Structure of Economy (% of GDP)	2005	2006	2007
Agriculture	2.77	3.53	3.26
Industry	77.34	72.72	74.25
Services	19.88	23.75	22.49
Household Final Consumption Expenditures	32.39	29.78	26.47
General Government Final Expenditure	11.98	11.10	9.75
Gross Capital Formation	8.94	9.13	9.15
Gross Domestic Savings	55.63	59.12	63.78
Exports of Goods and Services	72.49	85.71	84.09
Imports of Goods and Services	25.81	26.33	24.83
Indebtedness	2005	2006	2007
Total External Debt / GDP	..	..	..
Interest Payments / GDP	..	..	..
Total Debt Service / Exports	..	..	..

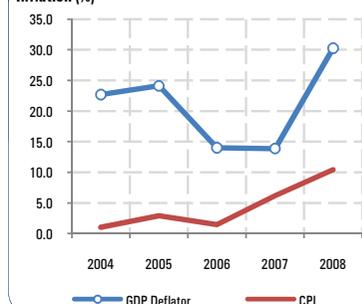
## Development Diamond



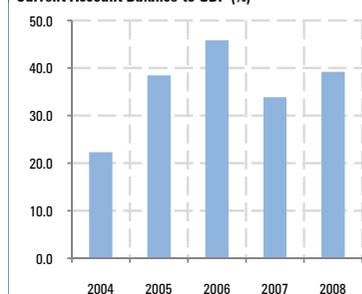
## Economic Ratios (% of GDP)



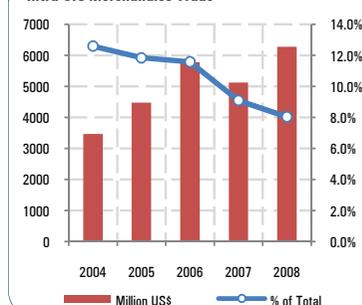
## Inflation (%)



## Current Account Balance to GDP (%)



## Intra-OIC Merchandise Trade



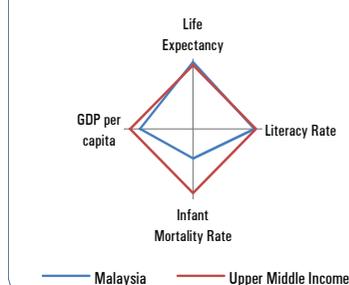
# Malaysia

		Malaysia	East Asia & Pacific	Upper Middle Income
Population (1000)	(2008)	27,297	1,916,543	810,889
GDP per capita (current \$)	(2008)	8,141	2,990	9,656
GNI per capita (PPP, int. \$)	(2008)	13,740	5,398	12,297
<b>Annual Growth Rates</b>				
Population (%)	(2008)	1.70	0.81	0.84
Labor (%)	(2007)	2.67	1.30	1.69
<b>Poverty/Development Indicators</b>				
Urban Population (% of total population)	(2007)	69.44	43.28	75.20
Literacy (% of population age 15+)	(2007)	91.90	92.77	94.10
Infant Mortality (per 1000 live births)	(2007)	9.60	22.34	20.77
Life Expectancy at Births (Years)	(2007)	74.29	72.10	70.99

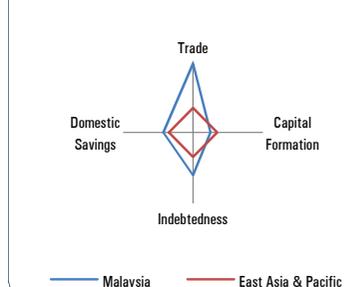
## Basic Indicators

Key Economic Indicators	2006	2007	2008
GDP (US\$ billions)	156.86	186.72	222.22
GDP (Annual % change)	5.78	6.35	4.64
GDP per capita (Annual % change)	4.01	4.57	2.89
Current Account Balance (US\$ billions)	26.19	28.70	38.76
Current Account Balance / GDP	16.69	15.37	17.44
Foreign Direct Investment (US\$ millions)	6,047.52	8,403.10	..
Inflation (%)	2006	2007	2008
Consumer Prices	3.61	2.03	5.40
Implicit GDP Deflator	3.82	5.20	10.28
Trade (Million US\$)	2006	2007	2008
Merchandise Exports	160,666.00	176,213.00	219,790.00
Intra-OIC Merchandise Exports (% of Merchandise Exports)	7.38	8.73	9.45
Merchandise Imports	130,487.00	146,992.00	185,573.00
Intra-OIC Merchandise Imports (% of Merchandise Imports)	8.44	8.42	8.16
Structure of Economy (% of GDP)	2005	2006	2007
Agriculture	8.22	8.62	10.03
Industry	48.69	48.62	46.78
Services	43.08	42.77	43.19
Household Final Consumption Expenditures	44.83	44.87	45.61
General Government Final Expenditure	12.35	11.94	12.20
Gross Capital Formation	19.99	20.95	21.94
Gross Domestic Savings	42.82	43.19	42.20
Exports of Goods and Services	117.47	116.74	110.17
Imports of Goods and Services	94.63	94.49	89.91
Indebtedness	2005	2006	2007
Total External Debt / GDP	37.66	36.01	28.77
Interest Payments / GDP	1.59	1.51	1.17
Total Debt Service / Exports	5.79	4.18	4.86

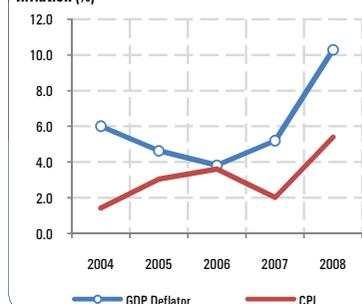
Development Diamond



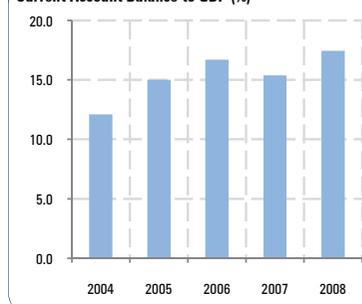
Economic Ratios (% of GDP)



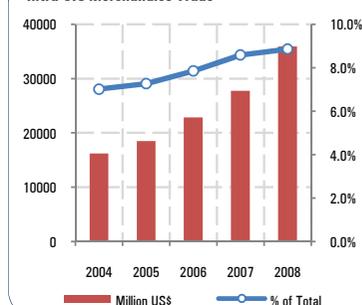
Inflation (%)



Current Account Balance to GDP (%)



Intra-OIC Merchandise Trade



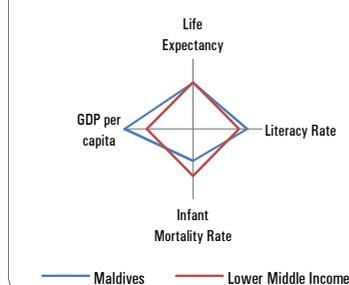
# Maldives

		Maldives	South Asia	Lower Middle Income
Population (1000)	(2008)	345	1,589,734	3,523,891
GDP per capita (current \$)	(2008)	3,649	960	2,457
GNI per capita (PPP, int. \$)	(2008)	5,280	2,734	4,592
<b>Annual Growth Rates</b>				
Population (%)	(2008)	0.00	1.52	1.12
Labor (%)	(2007)	3.62	1.92	1.52
<b>Poverty/Development Indicators</b>				
Urban Population (% of total population)	(2007)	36.54	29.17	41.64
Literacy (% of population age 15+)	(2007)	97.05	63.27	82.64
Infant Mortality (per 1000 live births)	(2007)	26.00	59.02	38.35
Life Expectancy at Births (Years)	(2007)	68.50	64.46	69.19

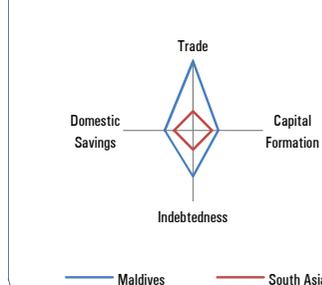
## Basic Indicators

Key Economic Indicators	2006	2007	2008
GDP (US\$ billions)	0.92	1.05	1.26
GDP (Annual % change)	17.98	7.21	5.68
GDP per capita (Annual % change)	14.48	7.21	5.68
Current Account Balance (US\$ billions)	-0.30	-0.43	-0.70
Current Account Balance / GDP	-32.99	-40.28	-55.56
Foreign Direct Investment (US\$ millions)	13.87	15.00	..
Inflation (%)	2006	2007	2008
Consumer Prices	3.46	7.37	12.26
Implicit GDP Deflator	3.50	7.40	13.00
Trade (Million US\$)	2006	2007	2008
Merchandise Exports	169.77	162.89	201.27
Intra-OIC Merchandise Exports (% of Merchandise Exports)	7.11	10.43	9.76
Merchandise Imports	909.40	1,133.09	1,425.33
Intra-OIC Merchandise Imports (% of Merchandise Imports)	30.03	32.10	31.64
Structure of Economy (% of GDP)	2005	2006	2007
Agriculture	9.76	8.13	6.30
Industry	17.22	16.13	16.56
Services	73.03	75.74	77.24
Household Final Consumption Expenditures	33.82	29.77	21.14
General Government Final Expenditure	38.08	37.93	34.88
Gross Capital Formation	61.25	55.57	46.07
Gross Domestic Savings	28.10	32.30	43.98
Exports of Goods and Services	67.24	82.58	87.49
Imports of Goods and Services	100.40	105.84	86.35
Indebtedness	2005	2006	2007
Total External Debt / GDP	51.54	52.15	53.35
Interest Payments / GDP	1.32	1.30	1.37
Total Debt Service / Exports	6.83	4.68	4.84

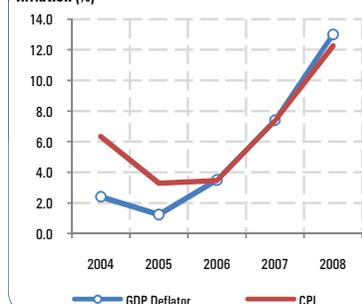
Development Diamond



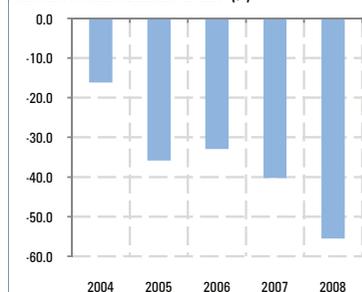
Economic Ratios (% of GDP)



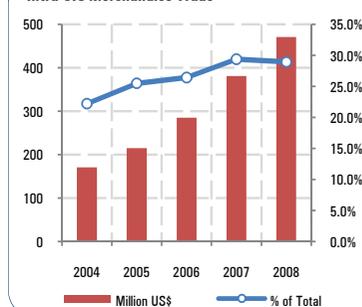
Inflation (%)



Current Account Balance to GDP (%)



Intra-OIC Merchandise Trade



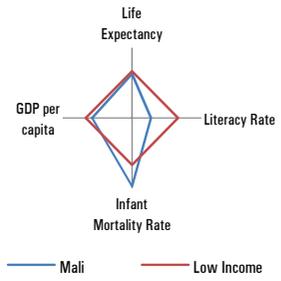
# Mali

		Mali	Sub Saharan Africa	Low Income
Population (1000)	(2008)	13,360	776,928	1,260,370
GDP per capita (current \$)	(2008)	657	1,254	760
GNI per capita (PPP, int. \$)	(2008)	1,090	1,991	1,407
<b>Annual Growth Rates</b>				
Population (%)	(2008)	2.30	2.56	2.19
Labor (%)	(2007)	3.41	2.83	2.70
<b>Poverty/Development Indicators</b>				
Urban Population (% of total population)	(2007)	31.62	35.90	31.68
Literacy (% of population age 15+)	(2006)	26.18	62.19	63.50
Infant Mortality (per 1000 live births)	(2007)	116.80	88.50	80.21
Life Expectancy at Births (Years)	(2007)	54.31	50.78	57.48

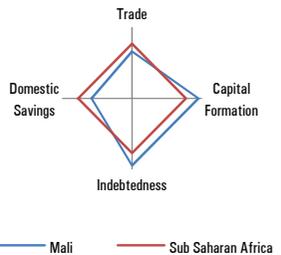
## Basic Indicators

Key Economic Indicators	2006	2007	2008
GDP (US\$ billions)	6.13	7.16	8.78
GDP (Annual % change)	5.25	4.30	4.99
GDP per capita (Annual % change)	2.89	1.95	2.63
Current Account Balance (US\$ billions)	-0.26	-0.57	-0.72
Current Account Balance / GDP	-4.16	-7.90	-8.21
Foreign Direct Investment (US\$ millions)	83.39	360.00	..
Inflation (%)	2006	2007	2008
Consumer Prices	1.52	1.46	9.15
Implicit GDP Deflator	5.11	2.56	8.88
Trade (Million US\$)	2006	2007	2008
Merchandise Exports	394.25	242.88	231.49
Intra-OIC Merchandise Exports (% of Merchandise Exports)	10.59	22.09	18.95
Merchandise Imports	2,352.30	2,818.43	3,139.03
Intra-OIC Merchandise Imports (% of Merchandise Imports)	27.63	28.73	29.33
Structure of Economy (% of GDP)	2005	2006	2007
Agriculture	37.46	36.52	37.25
Industry	24.01	24.22	24.04
Services	38.53	39.28	38.71
Household Final Consumption Expenditures	68.92	65.31	68.48
General Government Final Expenditure	16.95	17.28	14.82
Gross Capital Formation	22.02	20.37	23.07
Gross Domestic Savings	14.13	17.39	16.70
Exports of Goods and Services	25.03	29.92	27.24
Imports of Goods and Services	32.92	32.89	33.60
Indebtedness	2005	2006	2007
Total External Debt / GDP	58.73	26.92	28.20
Interest Payments / GDP	0.52	0.42	0.28
Total Debt Service / Exports	7.11	4.98	3.45

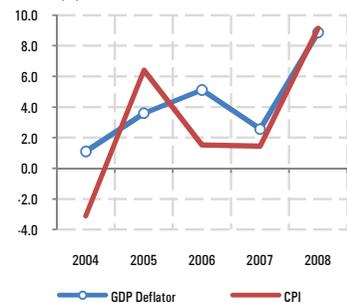
Development Diamond



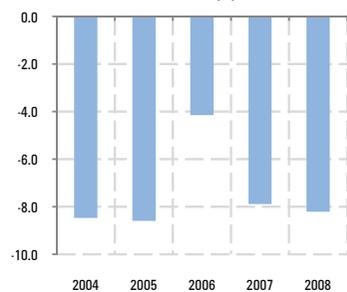
Economic Ratios (% of GDP)



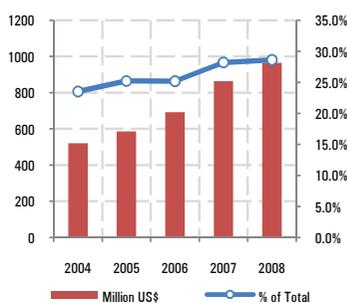
Inflation (%)



Current Account Balance to GDP (%)



Intra-OIC Merchandise Trade



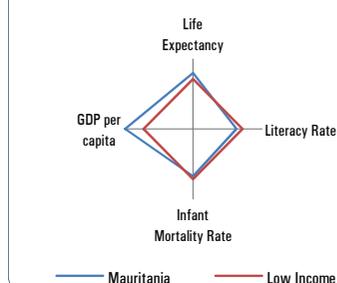
# Mauritania

		Mauritania	Sub Saharan Africa	Low Income
Population (1000)	(2008)	3,032	776,928	1,260,370
GDP per capita (current \$)	(2008)	1,043	1,254	760
GNI per capita (PPP, int. \$)	(2007)	2,000	1,869	1,489
<b>Annual Growth Rates</b>				
Population (%)	(2008)	2.40	2.56	2.19
Labor (%)	(2007)	3.17	2.83	2.70
<b>Poverty/Development Indicators</b>				
Urban Population (% of total population)	(2007)	40.80	35.90	31.68
Literacy (% of population age 15+)	(2007)	55.80	62.19	63.50
Infant Mortality (per 1000 live births)	(2007)	75.20	88.50	80.21
Life Expectancy at Births (Years)	(2007)	64.13	50.78	57.48

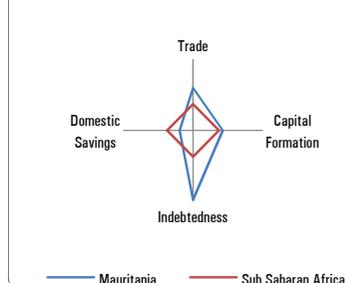
## Basic Indicators

Key Economic Indicators	2006	2007	2008
GDP (US\$ billions)	2.70	2.82	3.16
GDP (Annual % change)	11.45	1.02	2.23
GDP per capita (Annual % change)	8.83	-1.34	-0.17
Current Account Balance (US\$ billions)	-0.04	-0.32	-0.50
Current Account Balance / GDP	-1.32	-11.40	-15.73
Foreign Direct Investment (US\$ millions)	154.57	152.88	..
Inflation (%)	2006	2007	2008
Consumer Prices	6.23	7.26	7.35
Implicit GDP Deflator	31.87	0.24	5.11
Trade (Million US\$)	2006	2007	2008
Merchandise Exports	1,399.11	1,705.02	2,240.74
Intra-OIC Merchandise Exports (% of Merchandise Exports)	11.28	11.98	10.66
Merchandise Imports	1,466.76	1,854.07	2,371.60
Intra-OIC Merchandise Imports (% of Merchandise Imports)	14.99	15.31	14.10
Structure of Economy (% of GDP)	2005	2006	2007
Agriculture	24.28	25.18	24.74
Industry	30.20	26.69	28.04
Services	45.52	48.13	47.26
Household Final Consumption Expenditures	67.69	61.89	68.52
General Government Final Expenditure	30.47	19.54	20.06
Gross Capital Formation	49.89	23.00	21.45
Gross Domestic Savings	1.84	18.56	11.42
Exports of Goods and Services	34.63	53.59	52.05
Imports of Goods and Services	82.68	57.99	62.08
Indebtedness	2005	2006	2007
Total External Debt / GDP	124.70	60.17	60.46
Interest Payments / GDP	1.26	0.95	1.00
Total Debt Service / Exports	10.50	6.82	8.64

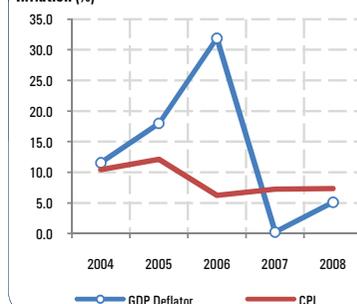
Development Diamond



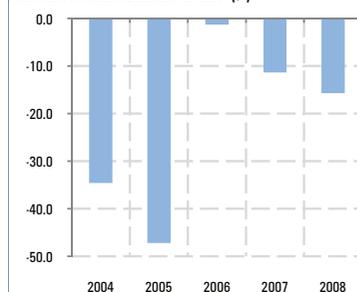
Economic Ratios (% of GDP)



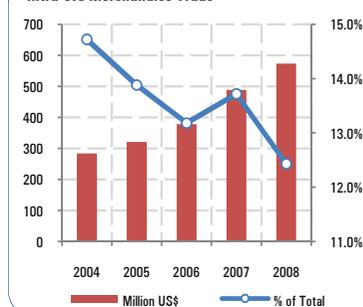
Inflation (%)



Current Account Balance to GDP (%)



Intra-OIC Merchandise Trade



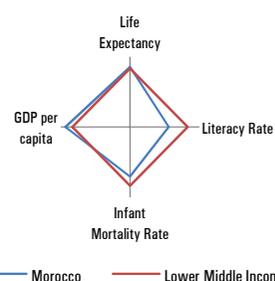
# Morocco

		Morocco	Middle East & North Africa	Lower Middle Income
Population (1000)	(2008)	31,436	314,397	3,523,891
GDP per capita (current \$)	(2008)	2,748	3,551	2,457
GNI per capita (PPP, int. \$)	(2008)	4,330	7,308	4,592
<b>Annual Growth Rates</b>				
Population (%)	(2008)	1.41	1.92	1.12
Labor (%)	(2007)	0.93	2.86	1.52
<b>Poverty/Development Indicators</b>				
Urban Population (% of total population)	(2007)	55.68	57.23	41.64
Literacy (% of population age 15+)	(2007)	55.58	73.21	82.64
Infant Mortality (per 1000 live births)	(2007)	32.40	32.07	38.35
Life Expectancy at Births (Years)	(2007)	71.15	69.96	69.19

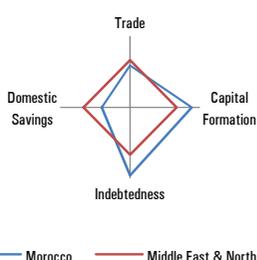
## Basic Indicators

Key Economic Indicators	2006	2007	2008
GDP (US\$ billions)	65.64	75.12	86.39
GDP (Annual % change)	7.76	2.72	5.44
GDP per capita (Annual % change)	6.42	1.55	3.98
Current Account Balance (US\$ billions)	1.41	0.12	-4.81
Current Account Balance / GDP	2.15	0.16	-5.57
Foreign Direct Investment (US\$ millions)	2,450.30	2,577.08	..
Inflation (%)	2006	2007	2008
Consumer Prices	3.29	2.04	3.89
Implicit GDP Deflator	1.53	3.77	3.48
Trade (Million US\$)	2006	2007	2008
Merchandise Exports	13,270.10	16,207.40	19,760.40
Intra-OIC Merchandise Exports (% of Merchandise Exports)	8.59	8.45	9.09
Merchandise Imports	25,088.50	32,711.20	40,314.00
Intra-OIC Merchandise Imports (% of Merchandise Imports)	18.03	16.88	17.67
Structure of Economy (% of GDP)	2005	2006	2007
Agriculture	12.71	14.93	14.43
Industry	27.66	26.44	26.90
Services	59.63	58.63	58.67
Household Final Consumption Expenditures	56.63	55.47	57.23
General Government Final Expenditure	19.24	18.29	18.46
Gross Capital Formation	30.26	31.64	34.09
Gross Domestic Savings	24.12	26.24	24.31
Exports of Goods and Services	31.64	33.01	36.77
Imports of Goods and Services	37.78	38.42	46.55
Indebtedness	2005	2006	2007
Total External Debt / GDP	27.17	27.24	26.96
Interest Payments / GDP	0.99	0.94	0.90
Total Debt Service / Exports	14.62	15.76	14.82

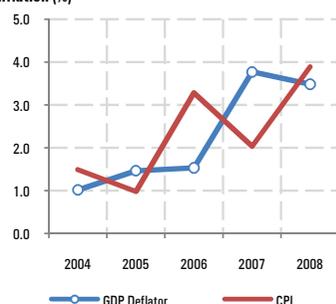
### Development Diamond



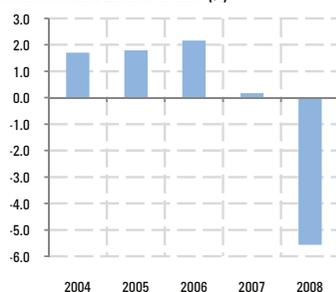
### Economic Ratios (% of GDP)



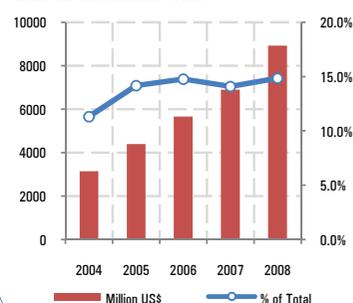
### Inflation (%)



### Current Account Balance to GDP (%)



### Intra-OIC Merchandise Trade



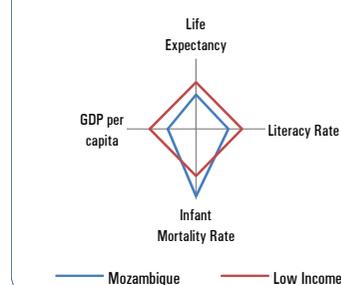
# Mozambique

		Mozambique	Sub Saharan Africa	Low Income
Population (1000)	(2008)	20,747	776,928	1,260,370
GDP per capita (current \$)	(2008)	465	1,254	760
GNI per capita (PPP, int. \$)	(2008)	770	1,991	1,407
<b>Annual Growth Rates</b>				
Population (%)	(2008)	2.00	2.56	2.19
Labor (%)	(2007)	1.69	2.83	2.70
<b>Poverty/Development Indicators</b>				
Urban Population (% of total population)	(2007)	36.06	35.90	31.68
Literacy (% of population age 15+)	(2007)	44.38	62.19	63.50
Infant Mortality (per 1000 live births)	(2007)	115.39	88.50	80.21
Life Expectancy at Births (Years)	(2007)	42.07	50.78	57.48

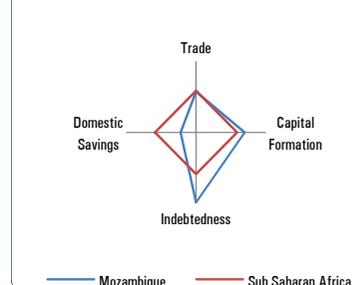
## Basic Indicators

Key Economic Indicators	2006	2007	2008
GDP (US\$ billions)	7.21	8.07	9.65
GDP (Annual % change)	8.68	7.02	6.18
GDP per capita (Annual % change)	6.55	4.92	4.09
Current Account Balance (US\$ billions)	-0.66	-0.77	-1.21
Current Account Balance / GDP	-9.16	-9.51	-12.57
Foreign Direct Investment (US\$ millions)	153.73	427.36	..
Inflation (%)	2006	2007	2008
Consumer Prices	13.24	8.16	10.33
Implicit GDP Deflator	9.30	7.40	6.50
Trade (Million US\$)	2006	2007	2008
Merchandise Exports	2,381.13	2,737.80	2,358.86
Intra-OIC Merchandise Exports (% of Merchandise Exports)	1.65	1.69	1.98
Merchandise Imports	2,913.73	3,797.92	4,663.53
Intra-OIC Merchandise Imports (% of Merchandise Imports)	5.00	5.87	5.79
Structure of Economy (% of GDP)	2005	2006	2007
Agriculture	26.36	27.38	26.82
Industry	24.77	25.08	25.53
Services	48.86	47.54	47.66
Household Final Consumption Expenditures	83.28	81.66	77.40
General Government Final Expenditure	12.97	12.97	14.25
Gross Capital Formation	17.68	19.36	22.11
Gross Domestic Savings	3.75	5.37	8.37
Exports of Goods and Services	30.46	29.15	27.05
Imports of Goods and Services	44.38	43.13	42.14
Indebtedness	2005	2006	2007
Total External Debt / GDP	68.51	41.37	38.48
Interest Payments / GDP	0.40	0.37	0.32
Total Debt Service / Exports	4.14	2.59	1.94

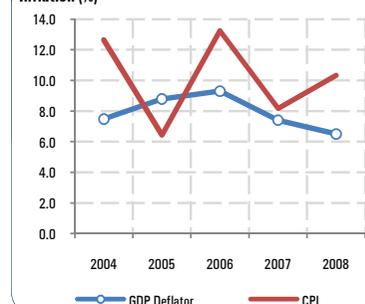
Development Diamond



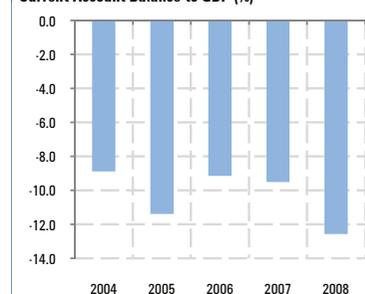
Economic Ratios (% of GDP)



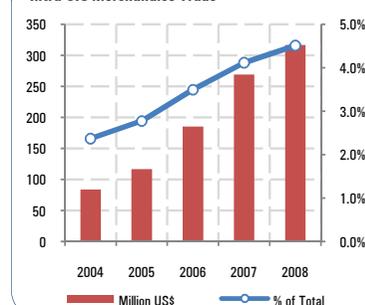
Inflation (%)



Current Account Balance to GDP (%)



Intra-OIC Merchandise Trade



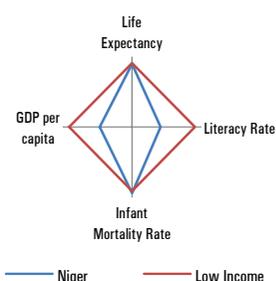
# Niger

		Niger	Sub Saharan Africa	Low Income
Population (1000)	(2008)	13,765	776,928	1,260,370
GDP per capita (current \$)	(2008)	391	1,254	760
GNI per capita (PPP, int. \$)	(2008)	680	1,991	1,407
<b>Annual Growth Rates</b>				
Population (%)	(2008)	3.10	2.56	2.19
Labor (%)	(2007)	3.32	2.83	2.70
<b>Poverty/Development Indicators</b>				
Urban Population (% of total population)	(2007)	16.46	35.90	31.68
Literacy (% of population age 15+)	(2005)	28.67	62.19	63.50
Infant Mortality (per 1000 live births)	(2007)	82.90	88.50	80.21
Life Expectancy at Births (Years)	(2007)	56.89	50.78	57.48

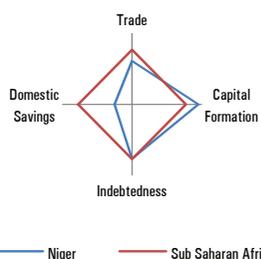
## Basic Indicators

Key Economic Indicators	2006	2007	2008
GDP (US\$ billions)	3.65	4.25	5.38
GDP (Annual % change)	5.81	3.30	9.52
GDP per capita (Annual % change)	2.63	0.19	6.22
Current Account Balance (US\$ billions)	-0.36	-0.38	-0.68
Current Account Balance / GDP	-9.73	-9.01	-12.56
Foreign Direct Investment (US\$ millions)	50.54	27.00	..
Inflation (%)	2006	2007	2008
Consumer Prices	0.05	0.06	11.29
Implicit GDP Deflator	1.39	3.33	7.59
Trade (Million US\$)	2006	2007	2008
Merchandise Exports	428.90	383.96	1,518.25
Intra-OIC Merchandise Exports (% of Merchandise Exports)	20.46	29.41	9.40
Merchandise Imports	1,009.20	1,097.86	1,442.06
Intra-OIC Merchandise Imports (% of Merchandise Imports)	28.96	32.94	30.26
Structure of Economy (% of GDP)	2005	2006	2007
Agriculture	45.94	47.06	45.14
Industry	11.94	11.43	12.75
Services	42.13	41.48	42.11
Household Final Consumption Expenditures	73.85	73.99	74.46
General Government Final Expenditure	15.96	15.38	18.31
Gross Capital Formation	22.75	21.82	23.01
Gross Domestic Savings	10.19	10.60	7.23
Exports of Goods and Services	18.97	18.73	20.31
Imports of Goods and Services	31.53	29.92	36.04
Indebtedness	2005	2006	2007
Total External Debt / GDP	58.78	23.49	22.85
Interest Payments / GDP	0.42	0.34	0.25
Total Debt Service / Exports	6.01	27.51	3.74

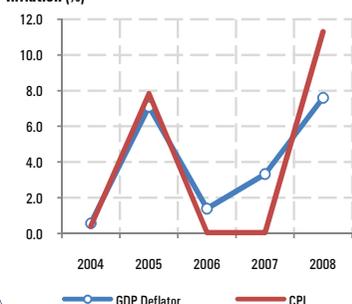
### Development Diamond



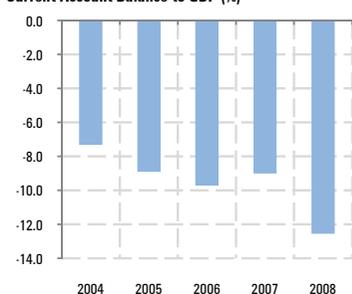
### Economic Ratios (% of GDP)



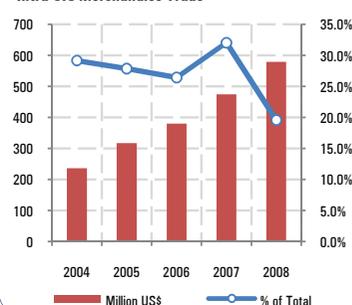
### Inflation (%)



### Current Account Balance to GDP (%)



### Intra-OIC Merchandise Trade



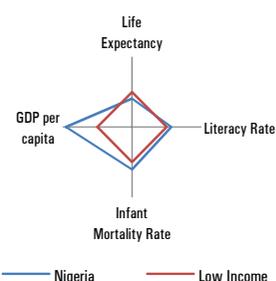
# Nigeria

		Nigeria	Sub Saharan Africa	Low Income
Population (1000)	(2008)	147,810	776,928	1,260,370
GDP per capita (current \$)	(2008)	1,451	1,254	760
GNI per capita (PPP, int. \$)	(2008)	1,940	1,991	1,407
<b>Annual Growth Rates</b>				
Population (%)	(2008)	2.75	2.56	2.19
Labor (%)	(2007)	2.72	2.83	2.70
<b>Poverty/Development Indicators</b>				
Urban Population (% of total population)	(2007)	47.64	35.90	31.68
Literacy (% of population age 15+)	(2007)	72.01	62.19	63.50
Infant Mortality (per 1000 live births)	(2007)	97.20	88.50	80.21
Life Expectancy at Births (Years)	(2007)	46.83	50.78	57.48

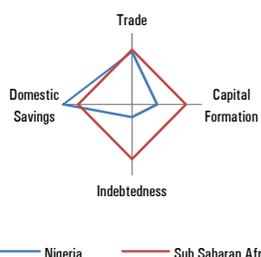
## Basic Indicators

Key Economic Indicators	2006	2007	2008
GDP (US\$ billions)	146.89	167.44	214.40
GDP (Annual % change)	6.21	6.45	5.29
GDP per capita (Annual % change)	3.37	3.60	2.47
Current Account Balance (US\$ billions)	19.88	9.72	9.61
Current Account Balance / GDP	13.53	5.81	4.48
Foreign Direct Investment (US\$ millions)	13,956.49	12,453.74	..
Inflation (%)	2006	2007	2008
Consumer Prices	8.34	5.47	11.24
Implicit GDP Deflator	19.55	4.81	14.40
Trade (Million US\$)	2006	2007	2008
Merchandise Exports	52,953.80	60,235.30	77,887.10
Intra-OIC Merchandise Exports (% of Merchandise Exports)	5.47	6.77	5.93
Merchandise Imports	29,473.80	39,392.30	54,795.40
Intra-OIC Merchandise Imports (% of Merchandise Imports)	7.26	6.89	6.65
Structure of Economy (% of GDP)	2005	2006	2007
Agriculture	32.75	32.00	32.98
Industry	43.51	41.92	42.51
Services	23.74	26.09	24.51
Household Final Consumption Expenditures	68.54	65.51	62.28
General Government Final Expenditure	6.81	6.86	9.34
Gross Capital Formation	5.47	8.27	8.71
Gross Domestic Savings	24.65	27.63	28.37
Exports of Goods and Services	31.66	45.96	45.73
Imports of Goods and Services	19.09	21.44	22.23
Indebtedness	2005	2006	2007
Total External Debt / GDP	19.76	5.31	5.34
Interest Payments / GDP	4.46	0.26	0.21
Total Debt Service / Exports	24.99	10.25	1.57

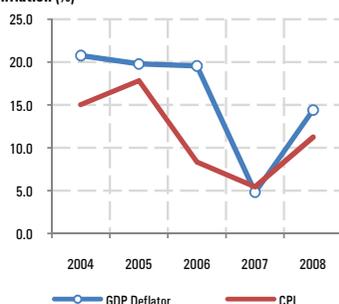
Development Diamond



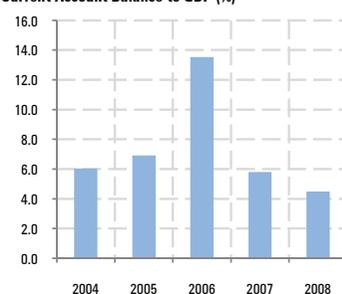
Economic Ratios (% of GDP)



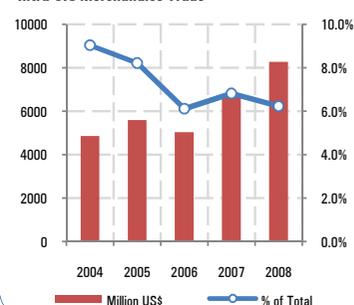
Inflation (%)



Current Account Balance to GDP (%)



Intra-OIC Merchandise Trade



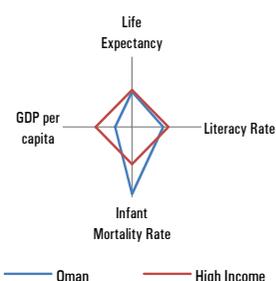
# Oman

		Oman	Middle East & North Africa	High Income
Population (1000)	(2008)	2,769	314,397	1,058,281
GDP per capita (current \$)	(2008)	18,990	3,551	41,034
GNI per capita (PPP, int. \$)	(2006)	21,650	6,850	34,788
<b>Annual Growth Rates</b>				
Population (%)	(2008)	0.95	1.92	0.69
Labor (%)	(2007)	3.47	2.86	0.56
<b>Poverty/Development Indicators</b>				
Urban Population (% of total population)	(2007)	71.58	57.23	77.53
Literacy (% of population age 15+)	(2007)	84.37	73.21	98.98
Infant Mortality (per 1000 live births)	(2007)	10.60	32.07	5.86
Life Expectancy at Births (Years)	(2007)	75.80	69.96	79.44

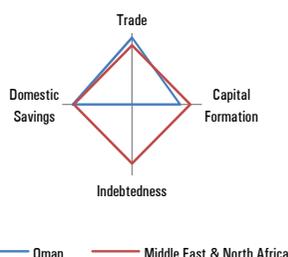
## Basic Indicators

Key Economic Indicators	2006	2007	2008
GDP (US\$ billions)	35.73	40.39	52.58
GDP (Annual % change)	6.79	6.38	6.18
GDP per capita (Annual % change)	3.97	-0.06	5.17
Current Account Balance (US\$ billions)	4.33	2.40	3.20
Current Account Balance / GDP	12.11	5.94	6.08
Foreign Direct Investment (US\$ millions)	18.60	20.86	..
Inflation (%)	2006	2007	2008
Consumer Prices	3.44	5.89	12.61
Implicit GDP Deflator	8.20	6.27	22.61
Trade (Million US\$)	2006	2007	2008
Merchandise Exports	24,094.10	22,792.30	31,742.50
Intra-OIC Merchandise Exports (% of Merchandise Exports)	16.83	18.72	17.66
Merchandise Imports	11,552.10	15,768.20	22,329.90
Intra-OIC Merchandise Imports (% of Merchandise Imports)	33.39	29.55	27.89
Structure of Economy (% of GDP)	2005	2006	2007
Agriculture	1.53	1.40	1.30
Industry	59.96	61.10	58.78
Services	38.51	37.49	39.92
Household Final Consumption Expenditures	35.82	38.78	40.02
General Government Final Expenditure	19.25	17.89	19.15
Gross Capital Formation	17.92	18.53	21.26
Gross Domestic Savings	44.93	43.34	40.83
Exports of Goods and Services	62.84	62.97	62.55
Imports of Goods and Services	35.83	38.17	43.68
Indebtedness	2005	2006	2007
Total External Debt / GDP	..	..	..
Interest Payments / GDP	..	..	..
Total Debt Service / Exports	..	..	..

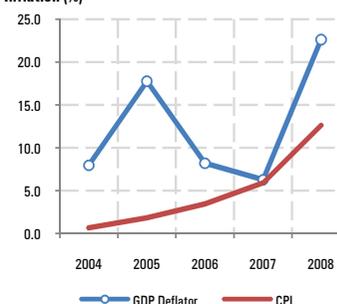
Development Diamond



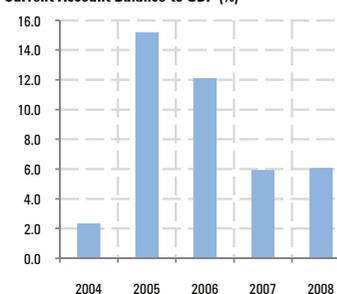
Economic Ratios (% of GDP)



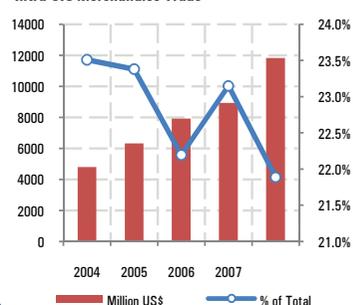
Inflation (%)



Current Account Balance to GDP (%)



Intra-OIC Merchandise Trade



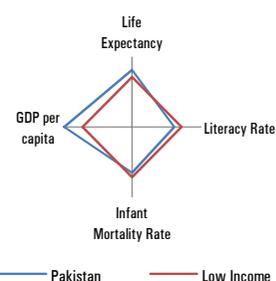
# Pakistan

		Pakistan	South Asia	Low Income
Population (1000)	(2008)	160,500	1,589,734	1,260,370
GDP per capita (current \$)	(2008)	1,044	960	760
GNI per capita (PPP, int. \$)	(2008)	2,700	2,734	1,407
<b>Annual Growth Rates</b>				
Population (%)	(2008)	1.65	1.52	2.19
Labor (%)	(2007)	3.31	1.92	2.70
<b>Poverty/Development Indicators</b>				
Urban Population (% of total population)	(2007)	35.74	29.17	31.68
Literacy (% of population age 15+)	(2006)	54.15	63.27	63.50
Infant Mortality (per 1000 live births)	(2007)	73.10	59.02	80.21
Life Expectancy at Births (Years)	(2007)	65.48	64.46	57.48

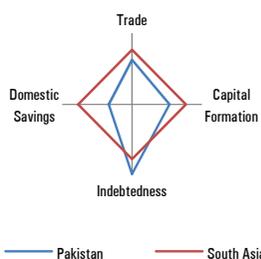
## Basic Indicators

Key Economic Indicators	2006	2007	2008
GDP (US\$ billions)	127.49	144.03	167.64
GDP (Annual % change)	6.18	6.02	5.95
GDP per capita (Annual % change)	4.00	4.34	4.23
Current Account Balance (US\$ billions)	-4.99	-6.88	-14.04
Current Account Balance / GDP	-3.92	-4.78	-8.37
Foreign Direct Investment (US\$ millions)	1,622.90	2,377.10	..
Inflation (%)	2006	2007	2008
Consumer Prices	7.92	7.77	12.00
Implicit GDP Deflator	10.46	7.94	13.37
Trade (Million US\$)	2006	2007	2008
Merchandise Exports	16,993.60	19,356.40	21,766.60
Intra-OIC Merchandise Exports (% of Merchandise Exports)	30.04	33.69	36.28
Merchandise Imports	33,871.20	39,209.30	46,033.30
Intra-OIC Merchandise Imports (% of Merchandise Imports)	35.19	37.72	40.65
Structure of Economy (% of GDP)	2005	2006	2007
Agriculture	19.39	19.55	20.14
Industry	27.20	26.79	27.03
Services	53.41	53.66	52.83
Household Final Consumption Expenditures	75.40	74.89	79.30
General Government Final Expenditure	10.85	10.37	7.86
Gross Capital Formation	21.77	23.03	24.14
Gross Domestic Savings	13.75	14.74	12.84
Exports of Goods and Services	15.29	13.94	14.05
Imports of Goods and Services	23.31	22.23	25.34
Indebtedness	2005	2006	2007
Total External Debt / GDP	30.26	28.14	28.24
Interest Payments / GDP	0.66	0.67	0.76
Total Debt Service / Exports	12.42	11.37	11.34

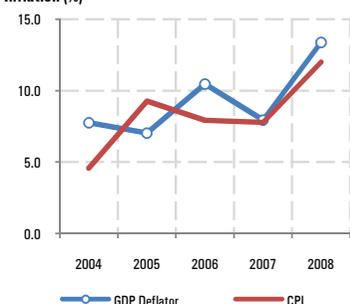
Development Diamond



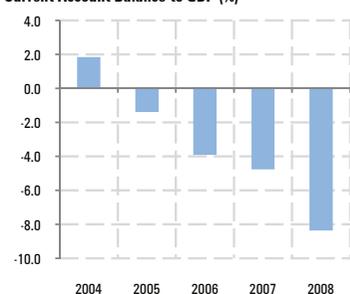
Economic Ratios (% of GDP)



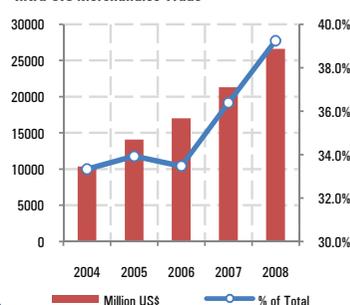
Inflation (%)



Current Account Balance to GDP (%)



Intra-OIC Merchandise Trade



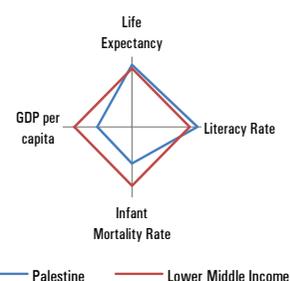
# Palestine

		Palestine	Middle East & North Africa	Lower Middle Income
Population (1000)	(2007)	3,708	308,468	3,484,900
GDP per capita (current \$)	(2007)	1,472	2,914	2,015
GNI per capita (PPP, int. \$)	(2008)	..	7,308	4,592
<b>Annual Growth Rates</b>				
Population (%)	(2007)	3.50	1.97	1.13
Labor (%)	(2007)	2.41	2.86	1.52
<b>Poverty/Development Indicators</b>				
Urban Population (% of total population)	(2007)	71.80	57.23	41.64
Literacy (% of population age 15+)	(2007)	93.81	73.21	82.64
Infant Mortality (per 1000 live births)	(2007)	23.90	32.07	38.35
Life Expectancy at Births (Years)	(2007)	73.35	69.96	69.19

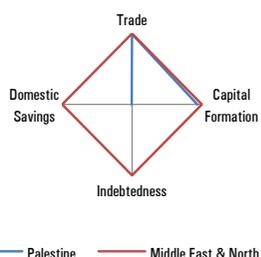
## Basic Indicators

Key Economic Indicators	2006	2007	2008
GDP (US\$ billions)	4.90	5.46	..
GDP (Annual % change)	-8.79	0.00	..
GDP per capita (Annual % change)	-11.87	-3.38	..
Current Account Balance (US\$ billions)	..	..	..
Current Account Balance / GDP	..	..	..
Foreign Direct Investment (US\$ millions)	4,273.00	5,333.00	..
Inflation (%)	2006	2007	2008
Consumer Prices	3.76	2.69	..
Implicit GDP Deflator	11.00	11.22	..
Trade (Million US\$)	2006	2007	2008
Merchandise Exports	366.70	513.00	..
Intra-OIC Merchandise Exports (% of Merchandise Exports)	..	..	..
Merchandise Imports	2,758.70	3,141.30	..
Intra-OIC Merchandise Imports (% of Merchandise Imports)	..	..	..
Structure of Economy (% of GDP)	2005	2006	2007
Agriculture	7.96	9.53	8.66
Industry	17.43	18.11	17.78
Services	74.63	72.36	73.56
Household Final Consumption Expenditures	112.30	112.99	113.01
General Government Final Expenditure	30.78	32.61	30.98
Gross Capital Formation	24.13	21.11	22.21
Gross Domestic Savings	-43.08	-45.60	-43.99
Exports of Goods and Services	13.13	11.81	13.19
Imports of Goods and Services	80.33	78.51	79.39
Indebtedness	2005	2006	2007
Total External Debt / GDP	..	..	..
Interest Payments / GDP	..	..	..
Total Debt Service / Exports	..	..	..

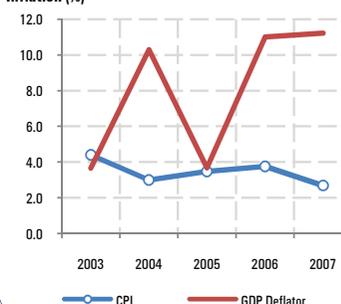
Development Diamond



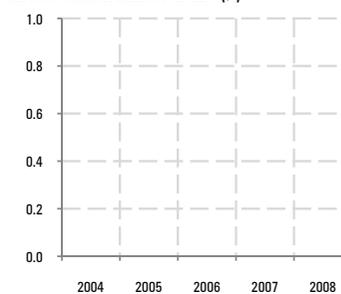
Economic Ratios (% of GDP)



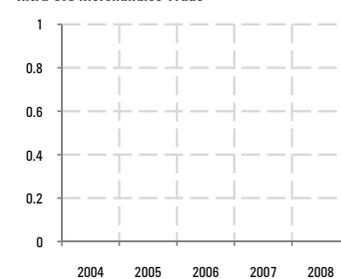
Inflation (%)



Current Account Balance to GDP (%)

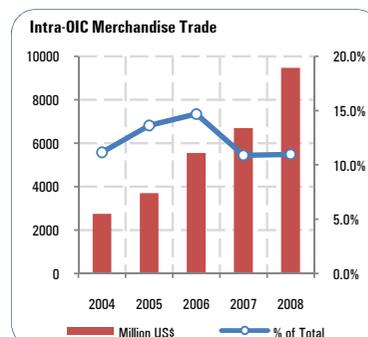
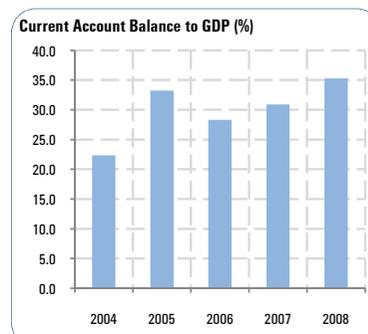
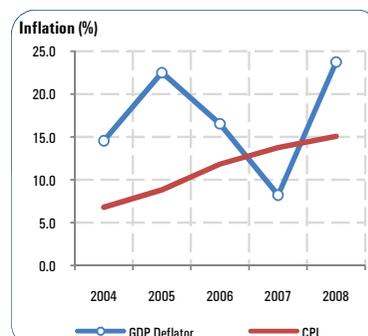
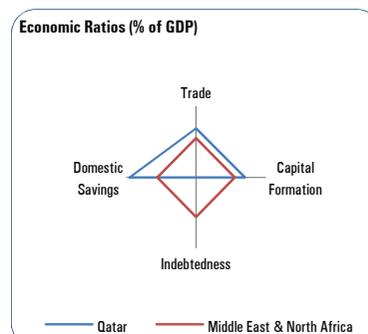
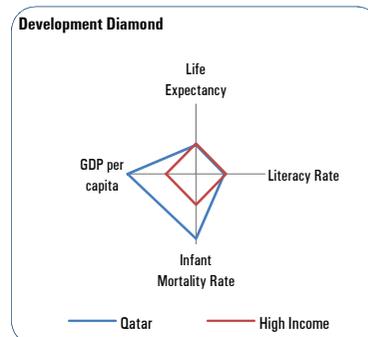


Intra-OIC Merchandise Trade



# Qatar

		Qatar	Middle East & North Africa	High Income
Population (1000)	(2008)	1,098	314,397	1,058,281
GDP per capita (current \$)	(2008)	93,171	3,551	41,034
GNI per capita (PPP, int. \$)	(2008)	..	7,308	37,141
<b>Annual Growth Rates</b>				
Population (%)	(2008)	18.06	1.92	0.69
Labor (%)	(2007)	2.73	2.86	0.56
<b>Poverty/Development Indicators</b>				
Urban Population (% of total population)	(2007)	95.56	57.23	77.53
Literacy (% of population age 15+)	(2007)	93.08	73.21	98.98
Infant Mortality (per 1000 live births)	(2007)	12.40	32.07	5.86
Life Expectancy at Births (Years)	(2007)	75.76	69.96	79.44



<b>Basic Indicators</b>			
<b>Key Economic Indicators</b>	2006	2007	2008
GDP (US\$ billions)	56.92	71.04	102.30
GDP (Annual % change)	15.03	15.35	16.40
GDP per capita (Annual % change)	9.29	3.92	-1.36
Current Account Balance (US\$ billions)	16.11	21.95	36.08
Current Account Balance / GDP	28.31	30.90	35.27
Foreign Direct Investment (US\$ millions)	158.98	1,137.99	..
<b>Inflation (%)</b>	2006	2007	2008
Consumer Prices	11.83	13.76	15.05
Implicit GDP Deflator	16.53	8.21	23.72
<b>Trade (Million US\$)</b>	2006	2007	2008
Merchandise Exports	25,090.40	38,622.10	58,917.30
Intra-OIC Merchandise Exports (% of Merchandise Exports)	9.21	6.93	6.50
Merchandise Imports	12,688.30	22,866.00	27,423.40
Intra-OIC Merchandise Imports (% of Merchandise Imports)	25.51	17.55	20.59
<b>Structure of Economy (% of GDP)</b>	2005	2006	2007
Agriculture	0.14	0.11	0.11
Industry	73.55	71.28	70.34
Services	26.32	28.61	29.55
Household Final Consumption Expenditures	18.22	16.92	16.02
General Government Final Expenditure	11.50	15.68	15.35
Gross Capital Formation	35.48	34.19	32.46
Gross Domestic Savings	70.28	67.40	68.63
Exports of Goods and Services	68.25	73.60	76.71
Imports of Goods and Services	33.45	40.39	40.54
<b>Indebtedness</b>	2005	2006	2007
Total External Debt / GDP	..	..	..
Interest Payments / GDP	..	..	..
Total Debt Service / Exports	..	..	..

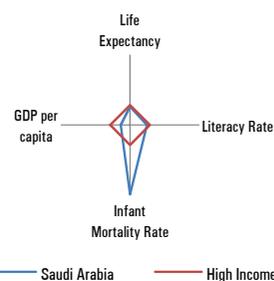
# Saudi Arabia

		Saudi Arabia	Middle East & North Africa	High Income
Population (1000)	(2008)	24,897	314,397	1,058,281
GDP per capita (current \$)	(2008)	19,345	3,551	41,034
GNI per capita (PPP, int. \$)	(2007)	22,950	7,402	36,341
<b>Annual Growth Rates</b>				
Population (%)	(2008)	2.50	1.92	0.69
Labor (%)	(2007)	3.30	2.86	0.56
<b>Poverty/Development Indicators</b>				
Urban Population (% of total population)	(2007)	82.58	57.23	77.53
Literacy (% of population age 15+)	(2007)	84.95	73.21	98.98
Infant Mortality (per 1000 live births)	(2007)	20.20	32.07	5.86
Life Expectancy at Births (Years)	(2007)	73.01	69.96	79.44

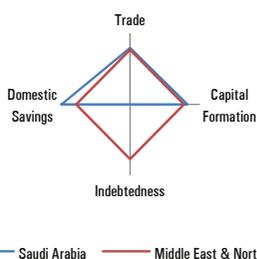
## Basic Indicators

Key Economic Indicators	2006	2007	2008
GDP (US\$ billions)	356.63	381.94	481.63
GDP (Annual % change)	3.03	3.52	4.63
GDP per capita (Annual % change)	0.51	1.00	2.08
Current Account Balance (US\$ billions)	99.63	95.76	139.04
Current Account Balance / GDP	27.94	25.07	28.87
Foreign Direct Investment (US\$ millions)	18,293.00	24,318.40	..
Inflation (%)	2006	2007	2008
Consumer Prices	2.31	4.11	9.87
Implicit GDP Deflator	9.63	3.45	20.52
Trade (Million US\$)	2006	2007	2008
Merchandise Exports	189,195.00	195,848.00	279,553.00
Intra-OIC Merchandise Exports (% of Merchandise Exports)	15.29	16.39	15.26
Merchandise Imports	70,549.10	90,884.70	110,726.00
Intra-OIC Merchandise Imports (% of Merchandise Imports)	13.41	13.04	14.07
Structure of Economy (% of GDP)	2005	2006	2007
Agriculture	3.22	3.00	3.38
Industry	62.88	64.70	61.62
Services	33.91	32.30	35.00
Household Final Consumption Expenditures	26.47	25.48	28.63
General Government Final Expenditure	22.21	25.17	20.19
Gross Capital Formation	17.86	17.92	27.45
Gross Domestic Savings	51.32	49.35	51.19
Exports of Goods and Services	59.38	62.18	60.45
Imports of Goods and Services	25.92	30.75	36.71
Indebtedness	2005	2006	2007
Total External Debt / GDP	..	..	..
Interest Payments / GDP	..	..	..
Total Debt Service / Exports	..	..	..

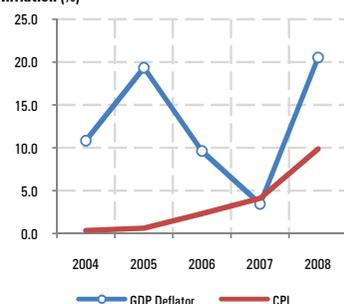
Development Diamond



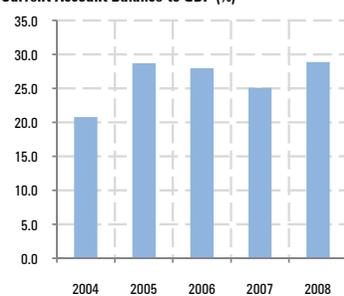
Economic Ratios (% of GDP)



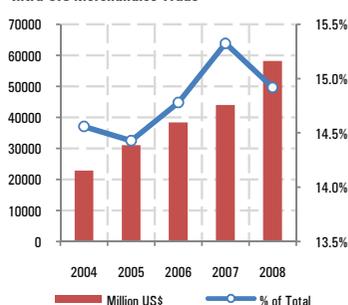
Inflation (%)



Current Account Balance to GDP (%)



Intra-OIC Merchandise Trade



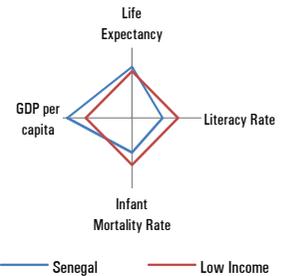
# Senegal

		Senegal	Sub Saharan Africa	Low Income
Population (1000)	(2008)	12,519	776,928	1,260,370
GDP per capita (current \$)	(2008)	1,066	1,254	760
GNI per capita (PPP, int. \$)	(2008)	1,760	1,991	1,407
<b>Annual Growth Rates</b>				
Population (%)	(2008)	2.40	2.56	2.19
Labor (%)	(2007)	3.43	2.83	2.70
<b>Poverty/Development Indicators</b>				
Urban Population (% of total population)	(2007)	42.12	35.90	31.68
Literacy (% of population age 15+)	(2006)	41.89	62.19	63.50
Infant Mortality (per 1000 live births)	(2007)	58.90	88.50	80.21
Life Expectancy at Births (Years)	(2007)	63.05	50.78	57.48

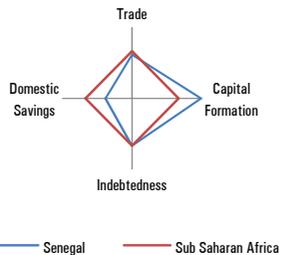
## Basic Indicators

Key Economic Indicators	2006	2007	2008
GDP (US\$ billions)	9.37	11.30	13.35
GDP (Annual % change)	2.44	4.75	2.49
GDP per capita (Annual % change)	0.04	2.29	0.08
Current Account Balance (US\$ billions)	-0.89	-1.33	-1.65
Current Account Balance / GDP	-9.48	-11.80	-12.32
Foreign Direct Investment (US\$ millions)	220.32	78.00	..
Inflation (%)	2006	2007	2008
Consumer Prices	2.11	5.87	5.76
Implicit GDP Deflator	4.00	5.50	7.36
Trade (Million US\$)	2006	2007	2008
Merchandise Exports	1,363.58	1,723.49	1,905.67
Intra-OIC Merchandise Exports (% of Merchandise Exports)	44.33	43.63	45.31
Merchandise Imports	3,423.03	4,960.72	6,378.04
Intra-OIC Merchandise Imports (% of Merchandise Imports)	14.34	13.02	12.37
Structure of Economy (% of GDP)	2005	2006	2007
Agriculture	16.85	15.08	15.87
Industry	23.71	23.79	24.10
Services	59.44	61.14	60.02
Household Final Consumption Expenditures	77.37	78.05	76.85
General Government Final Expenditure	12.93	13.13	10.54
Gross Capital Formation	25.15	25.52	27.69
Gross Domestic Savings	9.72	8.83	12.61
Exports of Goods and Services	27.07	25.41	25.23
Imports of Goods and Services	42.52	42.10	40.09
Indebtedness	2005	2006	2007
Total External Debt / GDP	44.31	20.61	22.90
Interest Payments / GDP	0.66	0.80	0.54
Total Debt Service / Exports	8.61	8.24	6.37

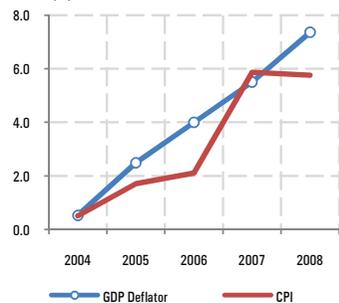
Development Diamond



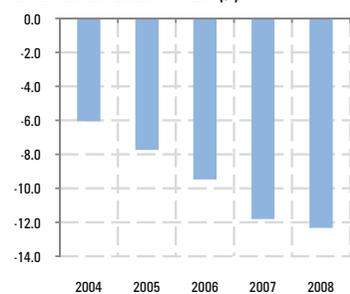
Economic Ratios (% of GDP)



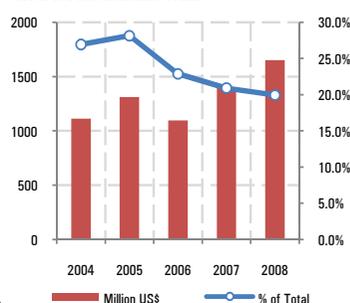
Inflation (%)



Current Account Balance to GDP (%)



Intra-OIC Merchandise Trade



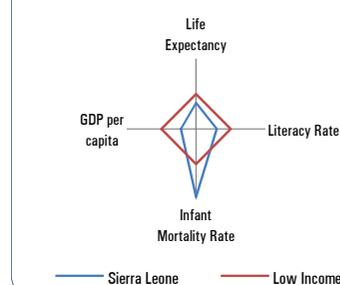
# Sierra Leone

		Sierra Leone	Sub Saharan Africa	Low Income
Population (1000)	(2008)	5,887	776,928	1,260,370
GDP per capita (current \$)	(2008)	332	1,254	760
GNI per capita (PPP, int. \$)	(2008)	750	1,991	1,407
<b>Annual Growth Rates</b>				
Population (%)	(2008)	2.61	2.56	2.19
Labor (%)	(2007)	1.70	2.83	2.70
<b>Poverty/Development Indicators</b>				
Urban Population (% of total population)	(2007)	37.44	35.90	31.68
Literacy (% of population age 15+)	(2007)	38.10	62.19	63.50
Infant Mortality (per 1000 live births)	(2007)	155.00	88.50	80.21
Life Expectancy at Births (Years)	(2007)	42.55	50.78	57.48

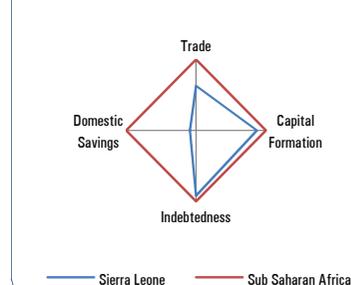
## Basic Indicators

Key Economic Indicators	2006	2007	2008
GDP (US\$ billions)	1.42	1.67	1.96
GDP (Annual % change)	7.38	6.38	5.52
GDP per capita (Annual % change)	4.66	3.69	2.84
Current Account Balance (US\$ billions)	-0.05	-0.06	-0.16
Current Account Balance / GDP	-3.50	-3.81	-8.35
Foreign Direct Investment (US\$ millions)	58.62	81.00	..
Inflation (%)	2006	2007	2008
Consumer Prices	9.54	11.65	14.84
Implicit GDP Deflator	11.88	10.78	11.20
Trade (Million US\$)	2006	2007	2008
Merchandise Exports	208.87	267.78	226.84
Intra-OIC Merchandise Exports (% of Merchandise Exports)	2.78	2.49	3.79
Merchandise Imports	564.58	643.38	822.14
Intra-OIC Merchandise Imports (% of Merchandise Imports)	22.02	26.32	22.38
Structure of Economy (% of GDP)	2005	2006	2007
Agriculture	51.21	54.04	50.97
Industry	10.45	9.22	10.64
Services	38.34	36.81	38.39
Household Final Consumption Expenditures	92.98	84.89	89.46
General Government Final Expenditure	15.11	13.29	10.59
Gross Capital Formation	16.44	18.43	16.02
Gross Domestic Savings	-8.02	1.81	-0.10
Exports of Goods and Services	15.31	15.95	13.39
Imports of Goods and Services	39.77	32.57	28.32
Indebtedness	2005	2006	2007
Total External Debt / GDP	128.70	91.86	20.91
Interest Payments / GDP	0.78	0.81	0.23
Total Debt Service / Exports	6.68	11.92	5.13

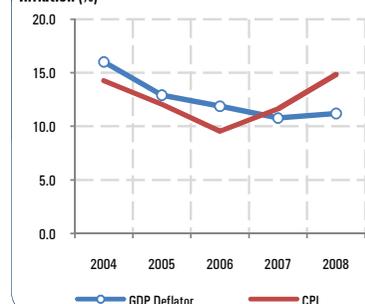
Development Diamond



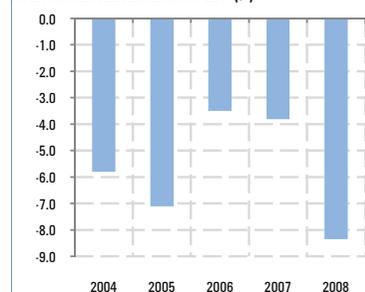
Economic Ratios (% of GDP)



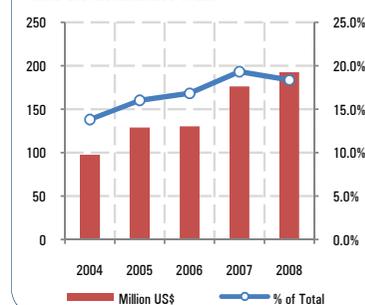
Inflation (%)



Current Account Balance to GDP (%)



Intra-OIC Merchandise Trade



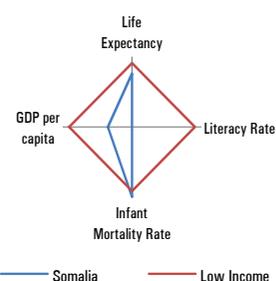
# Somalia

		Somalia	Sub Saharan Africa	Low Income
Population (1000)	(2007)	8,696	769,242	1,245,068
GDP per capita (current \$)	(2007)	291	1,115	638
GNI per capita (PPP, int. \$)	(2008)	..	1,991	1,407
<b>Annual Growth Rates</b>				
Population (%)	(2007)	2.97	2.53	2.08
Labor (%)	(2007)	3.10	2.83	2.70
<b>Poverty/Development Indicators</b>				
Urban Population (% of total population)	(2007)	36.08	35.90	31.68
Literacy (% of population age 15+)	(2007)	..	62.19	63.50
Infant Mortality (per 1000 live births)	(2007)	87.81	88.50	80.21
Life Expectancy at Births (Years)	(2007)	48.13	50.78	57.48

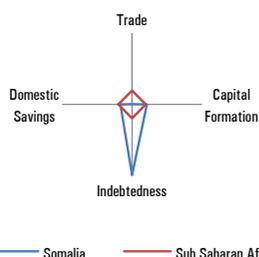
## Basic Indicators

Key Economic Indicators	2006	2007	2008
GDP (US\$ billions)	2.53	2.53	..
GDP (Annual % change)	2.60	2.68	..
GDP per capita (Annual % change)	-0.43	-0.28	..
Current Account Balance (US\$ billions)	..	..	..
Current Account Balance / GDP	..	..	..
Foreign Direct Investment (US\$ millions)	96.00	141.00	..
Inflation (%)	2006	2007	2008
Consumer Prices	..	..	..
Implicit GDP Deflator	6.61	-2.62	..
Trade (Million US\$)	2006	2007	2008
Merchandise Exports	301.22	377.01	455.58
Intra-OIC Merchandise Exports (% of Merchandise Exports)	91.90	93.43	94.89
Merchandise Imports	792.77	886.59	1,107.05
Intra-OIC Merchandise Imports (% of Merchandise Imports)	51.13	57.32	54.34
Structure of Economy (% of GDP)	2005	2006	2007
Agriculture	60.08	60.10	60.08
Industry	7.38	7.36	7.35
Services	32.58	32.55	32.53
Household Final Consumption Expenditures	72.37	72.39	72.39
General Government Final Expenditure	8.68	8.65	8.69
Gross Capital Formation	20.34	20.34	20.34
Gross Domestic Savings	18.96	18.96	18.92
Exports of Goods and Services	0.30	0.32	0.32
Imports of Goods and Services	1.68	1.70	1.70
Indebtedness	2005	2006	2007
Total External Debt / GDP	118.78	112.07	116.24
Interest Payments / GDP	0.01	0.00	0.00
Total Debt Service / Exports	1.84	0.24	0.00

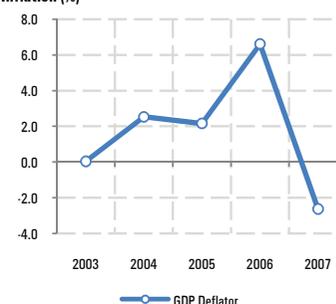
Development Diamond



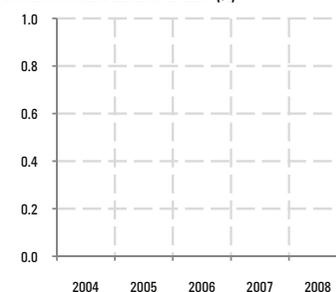
Economic Ratios (% of GDP)



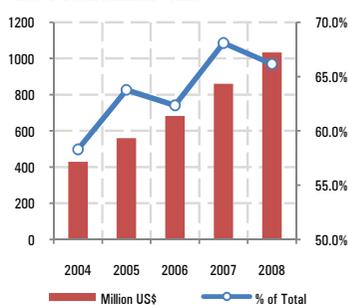
Inflation (%)



Current Account Balance to GDP (%)



Intra-OIC Merchandise Trade



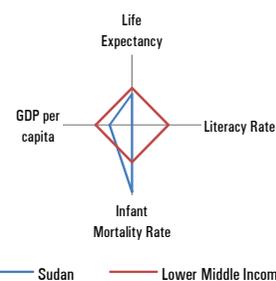
# Sudan

		Sudan	Sub Saharan Africa	Lower Middle Income
Population (1000)	(2008)	38,126	776,928	3,523,891
GDP per capita (current \$)	(2008)	1,519	1,254	2,457
GNI per capita (PPP, int. \$)	(2008)	1,930	1,991	4,592
<b>Annual Growth Rates</b>				
Population (%)	(2008)	2.60	2.56	1.12
Labor (%)	(2007)	3.69	2.83	1.52
<b>Poverty/Development Indicators</b>				
Urban Population (% of total population)	(2007)	42.56	35.90	41.64
Literacy (% of population age 15+)	(2007)	..	62.19	82.64
Infant Mortality (per 1000 live births)	(2007)	69.49	88.50	38.35
Life Expectancy at Births (Years)	(2007)	58.54	50.78	69.19

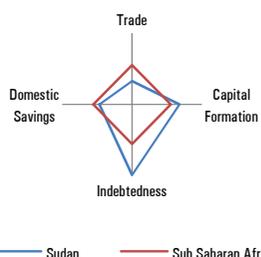
## Basic Indicators

Key Economic Indicators	2006	2007	2008
GDP (US\$ billions)	36.40	46.53	57.91
GDP (Annual % change)	11.29	10.16	6.84
GDP per capita (Annual % change)	8.68	7.35	4.11
Current Account Balance (US\$ billions)	-5.54	-5.81	-5.36
Current Account Balance / GDP	-15.22	-12.49	-9.26
Foreign Direct Investment (US\$ millions)	3,541.36	2,436.34	..
Inflation (%)	2006	2007	2008
Consumer Prices	7.20	7.98	14.30
Implicit GDP Deflator	6.47	7.73	20.79
Trade (Million US\$)	2006	2007	2008
Merchandise Exports	5,656.57	8,867.29	12,806.50
Intra-OIC Merchandise Exports (% of Merchandise Exports)	10.13	5.43	9.64
Merchandise Imports	8,073.71	8,741.52	10,718.10
Intra-OIC Merchandise Imports (% of Merchandise Imports)	28.69	27.83	28.55
Structure of Economy (% of GDP)	2005	2006	2007
Agriculture	32.91	31.42	32.89
Industry	23.35	25.28	23.42
Services	43.74	43.30	43.69
Household Final Consumption Expenditures	69.39	69.66	66.59
General Government Final Expenditure	16.76	16.21	14.70
Gross Capital Formation	23.63	24.62	22.83
Gross Domestic Savings	13.85	14.13	18.71
Exports of Goods and Services	17.83	16.11	18.69
Imports of Goods and Services	27.61	26.61	22.94
Indebtedness	2005	2006	2007
Total External Debt / GDP	63.46	50.07	41.10
Interest Payments / GDP	0.25	0.14	0.18
Total Debt Service / Exports	6.60	4.19	3.50

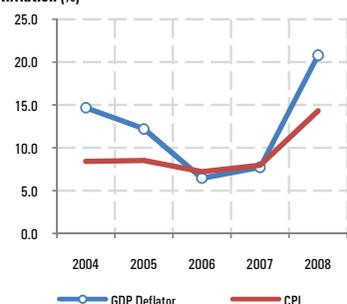
Development Diamond



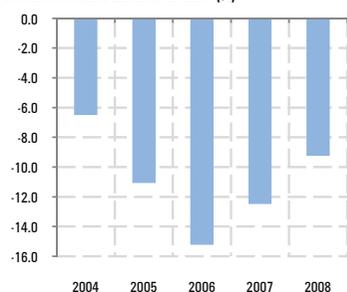
Economic Ratios (% of GDP)



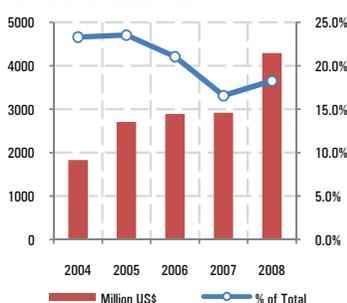
Inflation (%)



Current Account Balance to GDP (%)



Intra-OIC Merchandise Trade



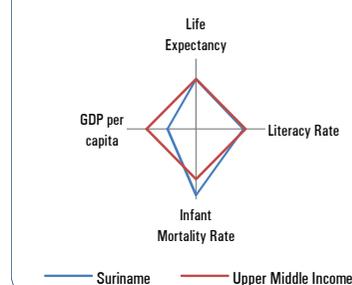
# Suriname

		Suriname	Latin America & Caribbean	Upper Middle Income
Population (1000)	(2008)	533	556,737	810,889
GDP per capita (current \$)	(2008)	5,598	7,496	9,656
GNI per capita (PPP, int. \$)	(2008)	7,130	10,309	12,297
<b>Annual Growth Rates</b>				
Population (%)	(2008)	1.52	1.37	0.84
Labor (%)	(2007)	0.12	1.62	1.69
<b>Poverty/Development Indicators</b>				
Urban Population (% of total population)	(2007)	74.58	78.26	75.20
Literacy (% of population age 15+)	(2007)	90.38	90.96	94.10
Infant Mortality (per 1000 live births)	(2007)	27.36	22.43	20.77
Life Expectancy at Births (Years)	(2007)	70.20	73.13	70.99

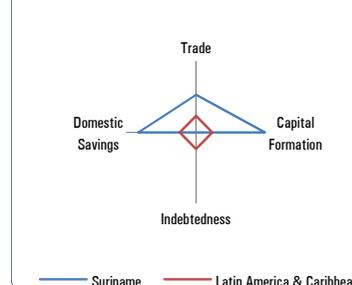
## Basic Indicators

Key Economic Indicators	2006	2007	2008
GDP (US\$ billions)	2.14	2.42	2.98
GDP (Annual % change)	4.85	5.50	6.50
GDP per capita (Annual % change)	3.32	3.96	4.95
Current Account Balance (US\$ billions)	0.04	0.07	0.01
Current Account Balance / GDP	1.82	2.94	0.16
Foreign Direct Investment (US\$ millions)	322.70	315.70	..
Inflation (%)	2006	2007	2008
Consumer Prices	11.31	6.43	14.64
Implicit GDP Deflator	13.86	7.00	16.00
Trade (Million US\$)	2006	2007	2008
Merchandise Exports	1,188.11	1,398.85	1,582.06
Intra-OIC Merchandise Exports (% of Merchandise Exports)	8.68	9.49	10.44
Merchandise Imports	968.46	1,246.77	1,454.24
Intra-OIC Merchandise Imports (% of Merchandise Imports)	1.81	1.70	1.82
Structure of Economy (% of GDP)	2005	2006	2007
Agriculture	6.47	6.07	6.42
Industry	44.58	42.18	42.72
Services	49.03	51.69	50.86
Household Final Consumption Expenditures	19.05	18.41	16.29
General Government Final Expenditure	5.44	5.27	4.65
Gross Capital Formation	83.93	84.62	86.94
Gross Domestic Savings	75.50	76.32	79.06
Exports of Goods and Services	50.68	53.57	54.99
Imports of Goods and Services	59.11	61.87	62.87
Indebtedness	2005	2006	2007
Total External Debt / GDP	..	..	..
Interest Payments / GDP	..	..	..
Total Debt Service / Exports	..	..	..

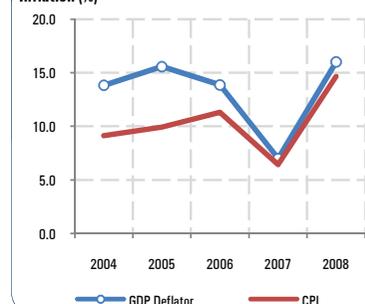
Development Diamond



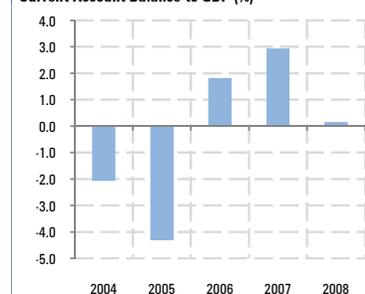
Economic Ratios (% of GDP)



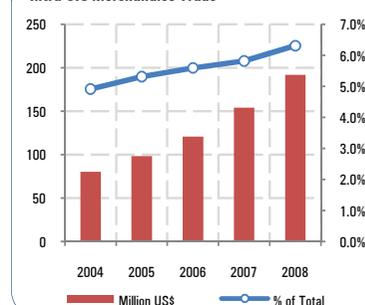
Inflation (%)



Current Account Balance to GDP (%)



Intra-OIC Merchandise Trade



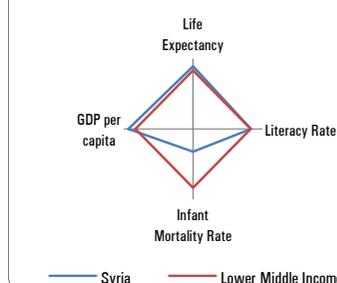
# Syria

		Syria	Middle East & North Africa	Lower Middle Income
Population (1000)	(2008)	19,880	314,397	3,523,891
GDP per capita (current \$)	(2008)	2,757	3,551	2,457
GNI per capita (PPP, int. \$)	(2008)	4,350	7,308	4,592
<b>Annual Growth Rates</b>				
Population (%)	(2008)	2.45	1.92	1.12
Labor (%)	(2007)	3.25	2.86	1.52
<b>Poverty/Development Indicators</b>				
Urban Population (% of total population)	(2007)	53.88	57.23	41.64
Literacy (% of population age 15+)	(2007)	83.12	73.21	82.64
Infant Mortality (per 1000 live births)	(2007)	14.81	32.07	38.35
Life Expectancy at Births (Years)	(2007)	74.11	69.96	69.19

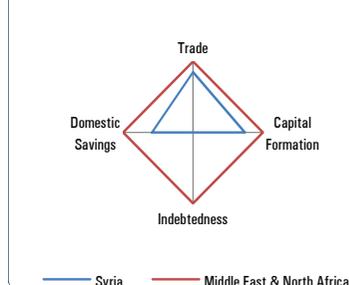
## Basic Indicators

Key Economic Indicators	2006	2007	2008
GDP (US\$ billions)	33.51	40.56	54.80
GDP (Annual % change)	5.10	4.24	5.15
GDP per capita (Annual % change)	1.85	1.74	2.64
Current Account Balance (US\$ billions)	-0.92	-1.35	-2.18
Current Account Balance / GDP	-2.76	-3.34	-3.97
Foreign Direct Investment (US\$ millions)	600.00	885.00	..
Inflation (%)	2006	2007	2008
Consumer Prices	10.39	4.68	14.53
Implicit GDP Deflator	9.06	13.69	19.74
Trade (Million US\$)	2006	2007	2008
Merchandise Exports	12,125.90	13,891.60	17,338.50
Intra-OIC Merchandise Exports (% of Merchandise Exports)	62.98	66.98	68.43
Merchandise Imports	18,484.60	22,866.10	28,416.10
Intra-OIC Merchandise Imports (% of Merchandise Imports)	46.50	45.01	45.99
Structure of Economy (% of GDP)	2005	2006	2007
Agriculture	20.50	20.26	21.09
Industry	30.23	29.16	29.60
Services	49.27	50.58	49.31
Household Final Consumption Expenditures	66.62	65.98	64.78
General Government Final Expenditure	13.86	12.80	11.65
Gross Capital Formation	17.55	17.52	19.14
Gross Domestic Savings	19.52	21.22	23.57
Exports of Goods and Services	41.47	40.06	42.18
Imports of Goods and Services	39.50	36.37	37.65
Indebtedness	2005	2006	2007
Total External Debt / GDP	..	..	..
Interest Payments / GDP	..	..	..
Total Debt Service / Exports	..	..	..

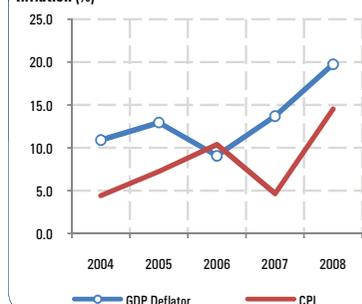
## Development Diamond



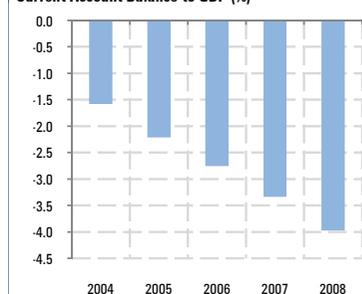
## Economic Ratios (% of GDP)



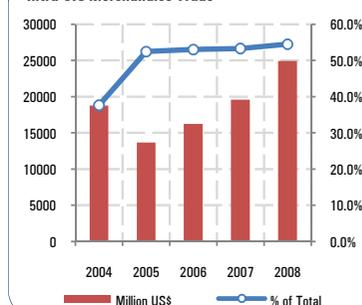
## Inflation (%)



## Current Account Balance to GDP (%)



## Intra-OIC Merchandise Trade



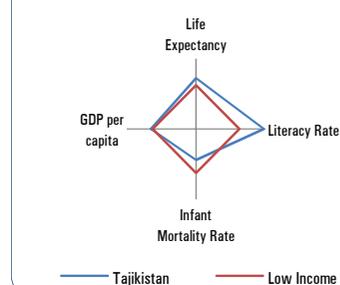
# Tajikistan

		Tajikistan	Europe & Central Asia	Low Income
Population (1000)	(2008)	6,458	440,811	1,260,370
GDP per capita (current \$)	(2008)	795	8,984	760
GNI per capita (PPP, int. \$)	(2008)	1,860	12,219	1,407
<b>Annual Growth Rates</b>				
Population (%)	(2008)	0.61	0.16	2.19
Labor (%)	(2007)	9.69	2.08	2.70
<b>Poverty/Development Indicators</b>				
Urban Population (% of total population)	(2007)	26.44	63.58	31.68
Literacy (% of population age 15+)	(2007)	99.64	97.54	63.50
Infant Mortality (per 1000 live births)	(2007)	56.55	20.55	80.21
Life Expectancy at Births (Years)	(2007)	66.66	69.68	57.48

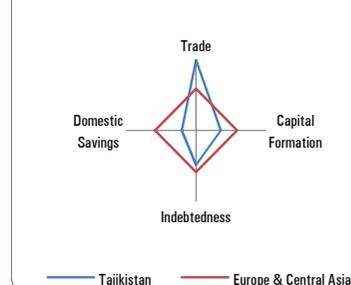
## Basic Indicators

Key Economic Indicators	2006	2007	2008
GDP (US\$ billions)	2.81	3.71	5.14
GDP (Annual % change)	7.00	7.80	7.90
GDP per capita (Annual % change)	6.36	7.16	7.26
Current Account Balance (US\$ billions)	-0.08	-0.41	-0.45
Current Account Balance / GDP	-2.80	-11.15	-8.83
Foreign Direct Investment (US\$ millions)	338.63	400.58	..
Inflation (%)	2006	2007	2008
Consumer Prices	9.97	13.17	20.44
Implicit GDP Deflator	20.34	27.86	27.70
Trade (Million US\$)	2006	2007	2008
Merchandise Exports	1,398.87	1,468.10	973.28
Intra-OIC Merchandise Exports (% of Merchandise Exports)	46.34	46.90	39.90
Merchandise Imports	1,725.32	2,537.70	3,585.32
Intra-OIC Merchandise Imports (% of Merchandise Imports)	42.04	37.32	33.87
Structure of Economy (% of GDP)	2005	2006	2007
Agriculture	23.76	23.92	23.06
Industry	30.70	30.50	31.92
Services	45.54	45.59	45.05
Household Final Consumption Expenditures	81.14	80.35	78.49
General Government Final Expenditure	14.62	13.64	13.32
Gross Capital Formation	11.63	15.97	13.27
Gross Domestic Savings	4.24	6.01	8.16
Exports of Goods and Services	54.28	58.16	57.06
Imports of Goods and Services	72.79	83.00	75.12
Indebtedness	2005	2006	2007
Total External Debt / GDP	46.10	36.16	33.08
Interest Payments / GDP	0.63	1.04	1.01
Total Debt Service / Exports	5.61	4.20	3.70

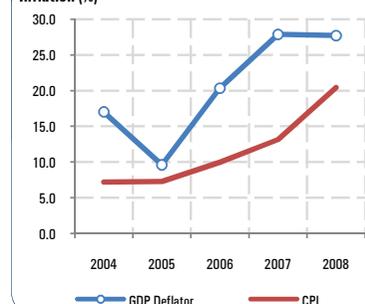
Development Diamond



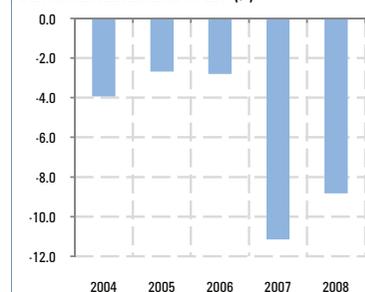
Economic Ratios (% of GDP)



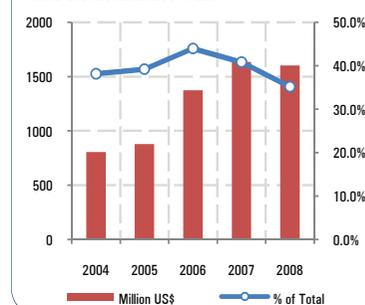
Inflation (%)



Current Account Balance to GDP (%)



Intra-OIC Merchandise Trade



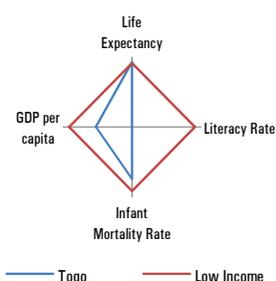
# Togo

		Togo	Sub Saharan Africa	Low Income
Population (1000)	(2008)	6,625	776,928	1,260,370
GDP per capita (current \$)	(2008)	436	1,254	760
GNI per capita (PPP, int. \$)	(2008)	820	1,991	1,407
<b>Annual Growth Rates</b>				
Population (%)	(2008)	2.54	2.56	2.19
Labor (%)	(2007)	2.99	2.83	2.70
<b>Poverty/Development Indicators</b>				
Urban Population (% of total population)	(2007)	41.30	35.90	31.68
Literacy (% of population age 15+)	(2007)	..	62.19	63.50
Infant Mortality (per 1000 live births)	(2007)	65.10	88.50	80.21
Life Expectancy at Births (Years)	(2007)	58.37	50.78	57.48

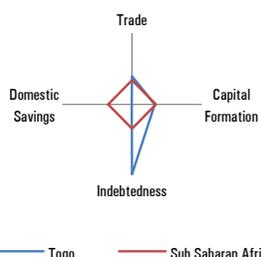
## Basic Indicators

Key Economic Indicators	2006	2007	2008
GDP (US\$ billions)	2.22	2.50	2.89
GDP (Annual % change)	3.95	1.94	1.10
GDP per capita (Annual % change)	1.37	-0.58	-1.40
Current Account Balance (US\$ billions)	-0.06	-0.10	-0.19
Current Account Balance / GDP	-2.85	-3.94	-6.65
Foreign Direct Investment (US\$ millions)	77.34	69.00	..
Inflation (%)	2006	2007	2008
Consumer Prices	2.23	0.96	8.40
Implicit GDP Deflator	0.33	1.30	6.41
Trade (Million US\$)	2006	2007	2008
Merchandise Exports	567.40	699.75	938.25
Intra-OIC Merchandise Exports (% of Merchandise Exports)	41.13	41.62	37.59
Merchandise Imports	2,630.92	4,176.84	3,698.33
Intra-OIC Merchandise Imports (% of Merchandise Imports)	12.21	9.83	13.35
Structure of Economy (% of GDP)	2005	2006	2007
Agriculture	43.15	40.90	41.36
Industry	18.97	17.71	18.76
Services	37.88	41.39	39.88
Household Final Consumption Expenditures	97.17	95.63	93.31
General Government Final Expenditure	13.69	13.38	12.87
Gross Capital Formation	17.15	18.53	17.43
Gross Domestic Savings	-10.85	-9.01	-6.18
Exports of Goods and Services	29.63	31.22	31.52
Imports of Goods and Services	53.03	54.07	53.99
Indebtedness	2005	2006	2007
Total External Debt / GDP	79.53	80.52	78.61
Interest Payments / GDP	0.16	0.24	0.22
Total Debt Service / Exports	3.91	4.28	2.29

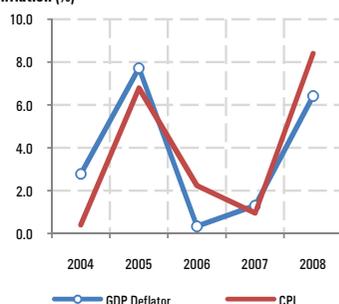
Development Diamond



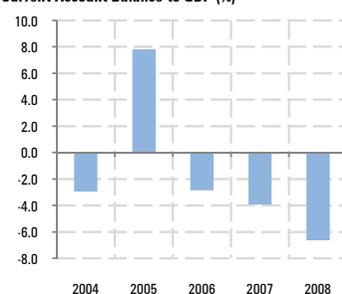
Economic Ratios (% of GDP)



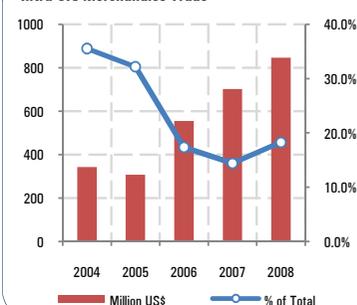
Inflation (%)



Current Account Balance to GDP (%)



Intra-OIC Merchandise Trade



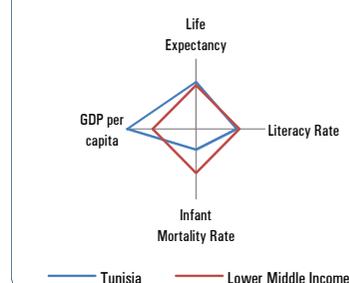
# Tunisia

		Tunisia	Middle East & North Africa	Lower Middle Income
Population (1000)	(2008)	10,327	314,397	3,523,891
GDP per capita (current \$)	(2008)	3,907	3,551	2,457
GNI per capita (PPP, int. \$)	(2008)	7,070	7,308	4,592
<b>Annual Growth Rates</b>				
Population (%)	(2008)	1.00	1.92	1.12
Labor (%)	(2007)	1.99	2.86	1.52
<b>Poverty/Development Indicators</b>				
Urban Population (% of total population)	(2007)	66.10	57.23	41.64
Literacy (% of population age 15+)	(2007)	77.70	73.21	82.64
Infant Mortality (per 1000 live births)	(2007)	18.00	32.07	38.35
Life Expectancy at Births (Years)	(2007)	74.30	69.96	69.19

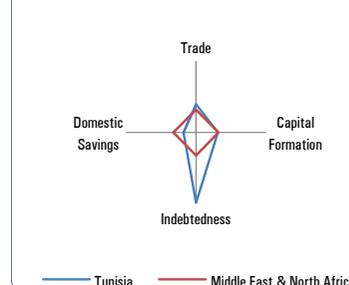
## Basic Indicators

Key Economic Indicators	2006	2007	2008
GDP (US\$ billions)	31.11	35.11	40.35
GDP (Annual % change)	5.52	6.31	4.45
GDP per capita (Annual % change)	4.49	5.30	3.43
Current Account Balance (US\$ billions)	-0.62	-0.92	-1.80
Current Account Balance / GDP	-1.99	-2.61	-4.46
Foreign Direct Investment (US\$ millions)	3,311.80	1,617.90	..
Inflation (%)	2006	2007	2008
Consumer Prices	4.50	3.15	5.05
Implicit GDP Deflator	4.19	2.20	5.69
Trade (Million US\$)	2006	2007	2008
Merchandise Exports	11,688.10	14,617.90	17,390.30
Intra-OIC Merchandise Exports (% of Merchandise Exports)	12.11	12.65	14.01
Merchandise Imports	15,028.60	20,010.00	23,827.30
Intra-OIC Merchandise Imports (% of Merchandise Imports)	12.38	12.15	13.60
Structure of Economy (% of GDP)	2005	2006	2007
Agriculture	11.88	11.96	11.78
Industry	31.77	31.76	31.24
Services	56.36	56.27	56.97
Household Final Consumption Expenditures	63.49	63.71	63.21
General Government Final Expenditure	15.10	14.74	14.38
Gross Capital Formation	21.97	23.88	24.80
Gross Domestic Savings	21.41	21.55	22.40
Exports of Goods and Services	49.59	51.11	56.68
Imports of Goods and Services	50.15	52.99	58.64
Indebtedness	2005	2006	2007
Total External Debt / GDP	61.53	60.31	57.62
Interest Payments / GDP	2.96	2.83	2.62
Total Debt Service / Exports	14.28	16.06	12.58

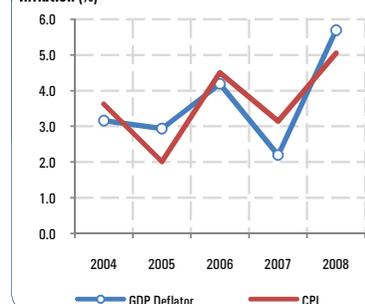
Development Diamond



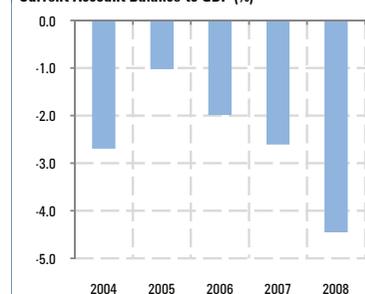
Economic Ratios (% of GDP)



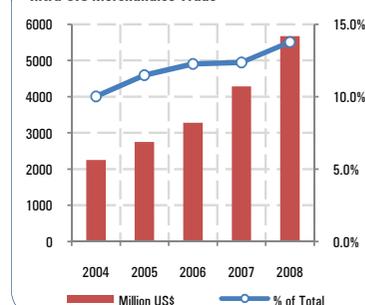
Inflation (%)



Current Account Balance to GDP (%)



Intra-OIC Merchandise Trade



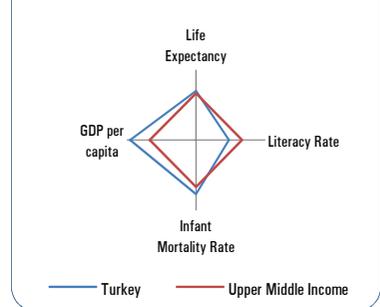
# Turkey

		Turkey	Europe & Central Asia	Upper Middle Income
Population (1000)	(2008)	69,659	440,811	810,889
GDP per capita (current \$)	(2008)	10,472	8,984	9,656
GNI per capita (PPP, int. \$)	(2008)	13,770	12,219	12,297
<b>Annual Growth Rates</b>				
Population (%)	(2008)	1.11	0.16	0.84
Labor (%)	(2007)	-4.93	2.08	1.69
<b>Poverty/Development Indicators</b>				
Urban Population (% of total population)	(2007)	68.22	63.58	75.20
Literacy (% of population age 15+)	(2007)	88.66	97.54	94.10
Infant Mortality (per 1000 live births)	(2007)	21.40	20.55	20.77
Life Expectancy at Births (Years)	(2007)	71.69	69.68	70.99

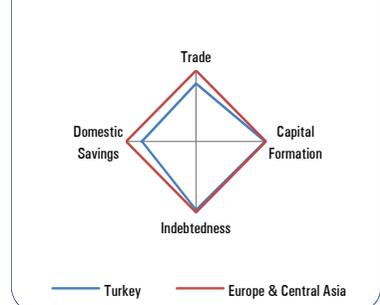
## Basic Indicators

Key Economic Indicators	2006	2007	2008
GDP (US\$ billions)	529.19	649.13	729.44
GDP (Annual % change)	6.89	4.67	1.06
GDP per capita (Annual % change)	6.53	3.51	-0.05
Current Account Balance (US\$ billions)	-31.89	-37.68	-41.42
Current Account Balance / GDP	-6.03	-5.81	-5.68
Foreign Direct Investment (US\$ millions)	19,989.00	22,029.00	..
Inflation (%)	2006	2007	2008
Consumer Prices	9.60	8.76	10.44
Implicit GDP Deflator	9.33	6.22	11.50
Trade (Million US\$)	2006	2007	2008
Merchandise Exports	85,629.80	107,373.00	132,311.00
Intra-OIC Merchandise Exports (% of Merchandise Exports)	17.50	18.81	24.62
Merchandise Imports	139,487.00	169,991.00	201,964.00
Intra-OIC Merchandise Imports (% of Merchandise Imports)	13.70	12.66	14.45
Structure of Economy (% of GDP)	2005	2006	2007
Agriculture	10.45	9.42	10.44
Industry	30.34	31.56	30.29
Services	59.20	59.02	59.26
Household Final Consumption Expenditures	67.44	66.41	66.68
General Government Final Expenditure	13.07	13.12	15.10
Gross Capital Formation	24.77	23.88	21.79
Gross Domestic Savings	19.50	20.46	18.22
Exports of Goods and Services	27.42	28.22	28.43
Imports of Goods and Services	33.98	35.87	35.76
Indebtedness	2005	2006	2007
Total External Debt / GDP	35.07	39.26	38.74
Interest Payments / GDP	1.76	1.79	1.85
Total Debt Service / Exports	41.25	35.59	35.19

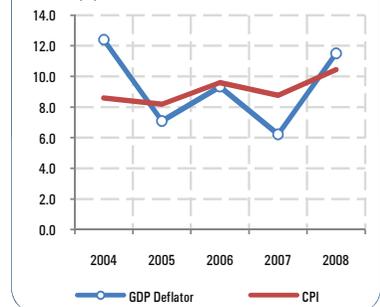
Development Diamond



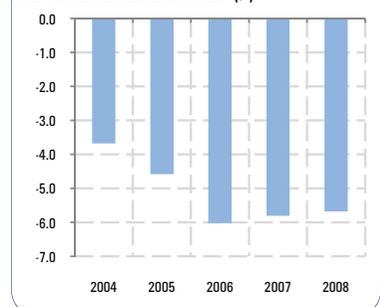
Economic Ratios (% of GDP)



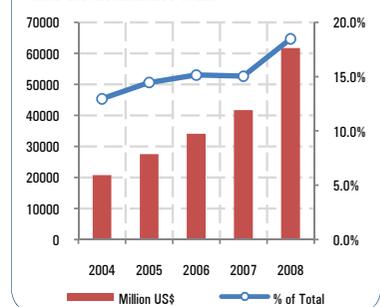
Inflation (%)



Current Account Balance to GDP (%)



Intra-OIC Merchandise Trade



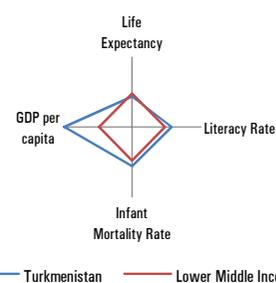
# Turkmenistan

		Turkmenistan	Europe & Central Asia	Lower Middle Income
Population (1000)	(2008)	5,269	440,811	3,523,891
GDP per capita (current \$)	(2007)	5,052	7,257	2,015
GNI per capita (PPP, int. \$)	(2008)	6,210	12,219	4,592
<b>Annual Growth Rates</b>				
Population (%)	(2008)	1.60	0.16	1.12
Labor (%)	(2007)	3.15	2.08	1.52
<b>Poverty/Development Indicators</b>				
Urban Population (% of total population)	(2007)	48.18	63.58	41.64
Literacy (% of population age 15+)	(2007)	99.51	97.54	82.64
Infant Mortality (per 1000 live births)	(2007)	44.90	20.55	38.35
Life Expectancy at Births (Years)	(2007)	63.17	69.68	69.19

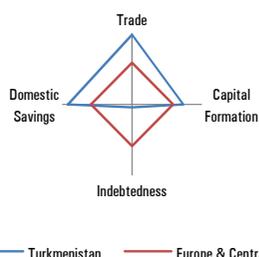
## Basic Indicators

Key Economic Indicators	2006	2007	2008
GDP (US\$ billions)	21.40	26.20	..
GDP (Annual % change)	11.40	11.60	9.80
GDP per capita (Annual % change)	9.65	9.84	8.07
Current Account Balance (US\$ billions)	3.35	4.04	4.00
Current Account Balance / GDP	15.66	15.41	19.64
Foreign Direct Investment (US\$ millions)	730.90	804.00	..
Inflation (%)	2006	2007	2008
Consumer Prices	8.16	6.26	15.01
Implicit GDP Deflator	11.83	9.73	57.60
Trade (Million US\$)	2006	2007	2008
Merchandise Exports	6,112.59	7,016.19	10,255.90
Intra-OIC Merchandise Exports (% of Merchandise Exports)	32.10	30.24	25.57
Merchandise Imports	2,653.90	3,466.34	5,005.41
Intra-OIC Merchandise Imports (% of Merchandise Imports)	38.33	35.28	36.34
Structure of Economy (% of GDP)	2005	2006	2007
Agriculture	22.06	21.58	22.06
Industry	41.51	42.06	41.82
Services	36.43	36.36	36.12
Household Final Consumption Expenditures	47.53	50.46	50.05
General Government Final Expenditure	12.90	13.42	13.36
Gross Capital Formation	29.59	27.36	27.48
Gross Domestic Savings	39.57	36.12	36.59
Exports of Goods and Services	76.00	68.73	70.38
Imports of Goods and Services	65.49	59.40	60.68
Indebtedness	2005	2006	2007
Total External Debt / GDP	6.16	4.14	2.84
Interest Payments / GDP	0.27	0.18	0.13
Total Debt Service / Exports	6.98	5.69	3.92

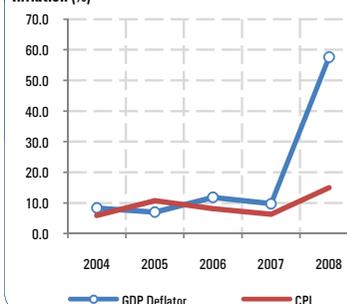
Development Diamond



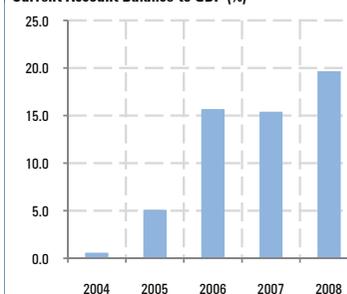
Economic Ratios (% of GDP)



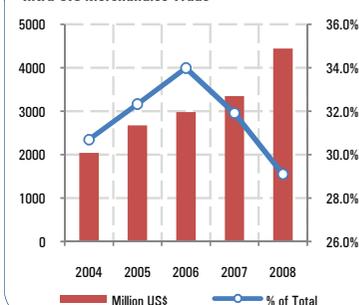
Inflation (%)



Current Account Balance to GDP (%)



Intra-OIC Merchandise Trade



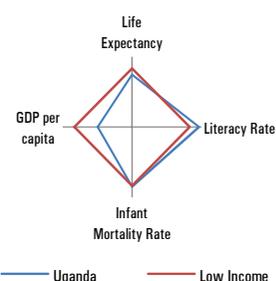
# Uganda

		Uganda	Sub Saharan Africa	Low Income
Population (1000)	(2008)	32,042	776,928	1,260,370
GDP per capita (current \$)	(2008)	453	1,254	760
GNI per capita (PPP, int. \$)	(2008)	1,140	1,991	1,407
<b>Annual Growth Rates</b>				
Population (%)	(2008)	3.60	2.56	2.19
Labor (%)	(2007)	3.78	2.83	2.70
<b>Poverty/Development Indicators</b>				
Urban Population (% of total population)	(2007)	12.82	35.90	31.68
Literacy (% of population age 15+)	(2007)	73.60	62.19	63.50
Infant Mortality (per 1000 live births)	(2007)	81.70	88.50	80.21
Life Expectancy at Births (Years)	(2007)	51.49	50.78	57.48

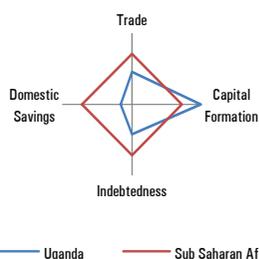
## Basic Indicators

Key Economic Indicators	2006	2007	2008
GDP (US\$ billions)	9.96	11.91	14.53
GDP (Annual % change)	10.79	8.59	9.53
GDP per capita (Annual % change)	6.94	4.81	5.73
Current Account Balance (US\$ billions)	-0.33	-0.37	-0.47
Current Account Balance / GDP	-3.36	-3.08	-3.23
Foreign Direct Investment (US\$ millions)	400.25	367.90	..
Inflation (%)	2006	2007	2008
Consumer Prices	6.60	6.80	7.30
Implicit GDP Deflator	2.35	7.28	6.30
Trade (Million US\$)	2006	2007	2008
Merchandise Exports	691.03	856.14	1,042.61
Intra-OIC Merchandise Exports (% of Merchandise Exports)	13.43	11.64	11.29
Merchandise Imports	2,134.20	2,842.78	3,317.61
Intra-OIC Merchandise Imports (% of Merchandise Imports)	12.56	11.45	12.67
Structure of Economy (% of GDP)	2005	2006	2007
Agriculture	31.28	30.34	30.91
Industry	21.58	21.61	21.70
Services	47.14	48.06	47.39
Household Final Consumption Expenditures	75.88	78.11	81.22
General Government Final Expenditure	14.39	14.29	13.69
Gross Capital Formation	23.04	24.51	25.72
Gross Domestic Savings	9.72	7.61	5.09
Exports of Goods and Services	14.16	12.80	11.23
Imports of Goods and Services	28.26	31.99	33.91
Indebtedness	2005	2006	2007
Total External Debt / GDP	48.00	12.70	13.53
Interest Payments / GDP	0.39	0.30	0.13
Total Debt Service / Exports	13.26	8.82	4.78

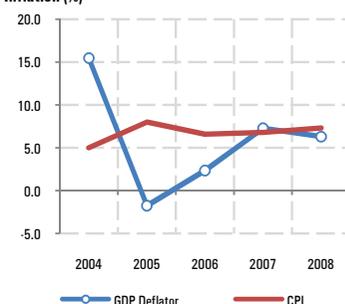
Development Diamond



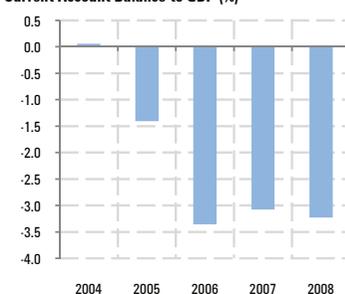
Economic Ratios (% of GDP)



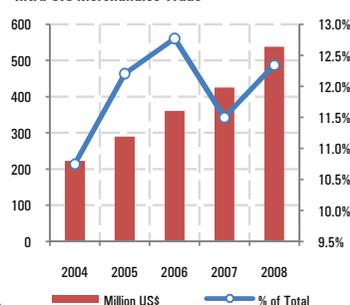
Inflation (%)



Current Account Balance to GDP (%)



Intra-OIC Merchandise Trade



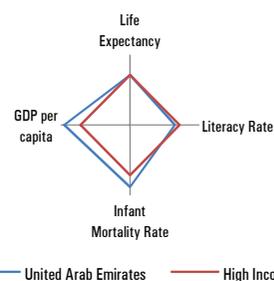
# United Arab Emirates

		United Arab Emirates	Middle East & North Africa	High Income
Population (1000)	(2008)	4,764	314,397	1,058,281
GDP per capita (current \$)	(2008)	54,606	3,551	41,034
GNI per capita (PPP, int. \$)	(2008)	..	7,308	37,141
<b>Annual Growth Rates</b>				
Population (%)	(2008)	6.15	1.92	0.69
Labor (%)	(2007)	3.20	2.86	0.56
<b>Poverty/Development Indicators</b>				
Urban Population (% of total population)	(2007)	77.82	57.23	77.53
Literacy (% of population age 15+)	(2005)	90.03	73.21	98.98
Infant Mortality (per 1000 live births)	(2007)	7.22	32.07	5.86
Life Expectancy at Births (Years)	(2007)	79.25	69.96	79.44

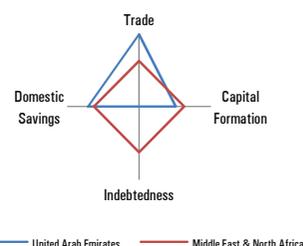
## Basic Indicators

Key Economic Indicators	2006	2007	2008
GDP (US\$ billions)	164.17	180.18	260.14
GDP (Annual % change)	9.39	6.34	7.41
GDP per capita (Annual % change)	6.21	0.20	1.19
Current Account Balance (US\$ billions)	37.08	28.99	41.09
Current Account Balance / GDP	22.59	16.09	15.80
Foreign Direct Investment (US\$ millions)	12,805.99	13,253.12	..
Inflation (%)	2006	2007	2008
Consumer Prices	9.27	11.12	11.45
Implicit GDP Deflator	11.00	3.21	34.41
Trade (Million US\$)	2006	2007	2008
Merchandise Exports	112,434.00	125,238.00	166,822.00
Intra-OIC Merchandise Exports (% of Merchandise Exports)	17.24	18.27	18.30
Merchandise Imports	115,076.00	145,830.00	188,021.00
Intra-OIC Merchandise Imports (% of Merchandise Imports)	13.73	13.97	16.14
Structure of Economy (% of GDP)	2005	2006	2007
Agriculture	2.24	2.01	2.27
Industry	56.45	57.95	55.90
Services	41.32	40.04	41.82
Household Final Consumption Expenditures	47.59	45.48	45.02
General Government Final Expenditure	11.00	10.02	9.61
Gross Capital Formation	20.29	21.09	21.07
Gross Domestic Savings	41.40	44.51	45.37
Exports of Goods and Services	91.38	90.59	86.36
Imports of Goods and Services	70.26	67.17	62.08
Indebtedness	2005	2006	2007
Total External Debt / GDP	..	..	..
Interest Payments / GDP	..	..	..
Total Debt Service / Exports	..	..	..

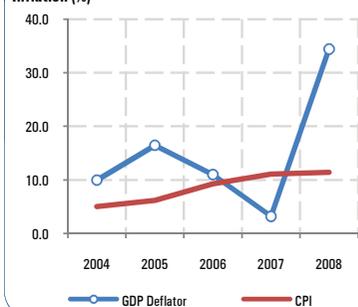
Development Diamond



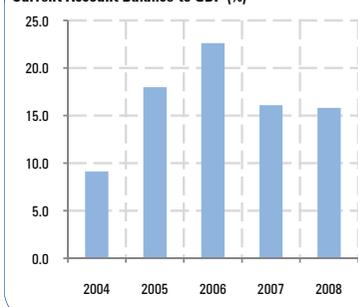
Economic Ratios (% of GDP)



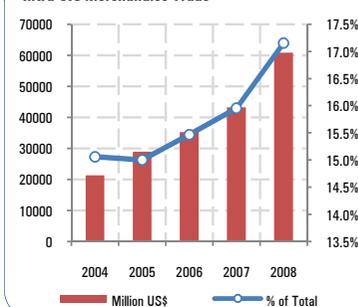
Inflation (%)



Current Account Balance to GDP (%)



Intra-OIC Merchandise Trade



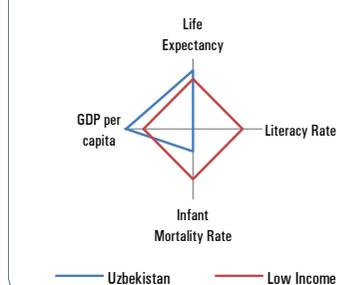
# Uzbekistan

		Uzbekistan	Europe & Central Asia	Low Income
Population (1000)	(2008)	27,190	440,811	1,260,370
GDP per capita (current \$)	(2008)	1,027	8,984	760
GNI per capita (PPP, int. \$)	(2008)	2,660	12,219	1,407
<b>Annual Growth Rates</b>				
Population (%)	(2008)	1.20	0.16	2.19
Labor (%)	(2007)	4.09	2.08	2.70
<b>Poverty/Development Indicators</b>				
Urban Population (% of total population)	(2007)	36.78	63.58	31.68
Literacy (% of population age 15+)	(2007)	..	97.54	63.50
Infant Mortality (per 1000 live births)	(2007)	35.62	20.55	80.21
Life Expectancy at Births (Years)	(2007)	67.14	69.68	57.48

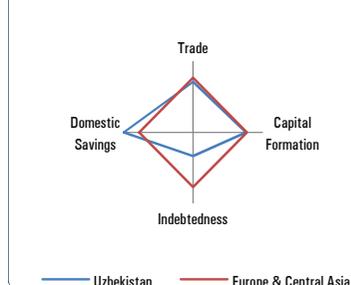
## Basic Indicators

Key Economic Indicators	2006	2007	2008
GDP (US\$ billions)	17.03	22.31	27.92
GDP (Annual % change)	7.30	9.50	9.00
GDP per capita (Annual % change)	6.00	7.95	7.71
Current Account Balance (US\$ billions)	1.55	1.63	3.79
Current Account Balance / GDP	9.12	7.31	13.57
Foreign Direct Investment (US\$ millions)	194.50	262.00	..
Inflation (%)	2006	2007	2008
Consumer Prices	14.22	12.28	12.75
Implicit GDP Deflator	21.50	24.00	19.91
Trade (Million US\$)	2006	2007	2008
Merchandise Exports	4,952.40	5,943.01	5,460.20
Intra-OIC Merchandise Exports (% of Merchandise Exports)	27.63	30.37	36.82
Merchandise Imports	4,354.55	6,320.03	8,163.77
Intra-OIC Merchandise Imports (% of Merchandise Imports)	15.29	14.18	13.68
Structure of Economy (% of GDP)	2005	2006	2007
Agriculture	28.10	30.76	29.98
Industry	28.70	25.77	26.55
Services	43.19	43.47	43.47
Household Final Consumption Expenditures	50.86	55.50	52.70
General Government Final Expenditure	16.41	17.87	17.12
Gross Capital Formation	23.01	18.49	21.80
Gross Domestic Savings	32.73	26.63	30.18
Exports of Goods and Services	39.68	41.15	40.47
Imports of Goods and Services	29.95	33.01	32.08
Indebtedness	2005	2006	2007
Total External Debt / GDP	29.98	23.72	17.37
Interest Payments / GDP	1.01	1.02	0.79
Total Debt Service / Exports	14.42	12.12	10.50

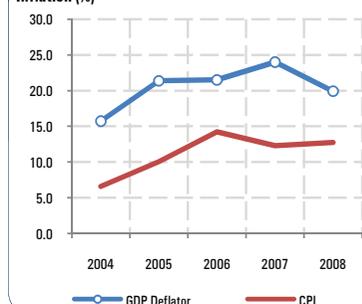
Development Diamond



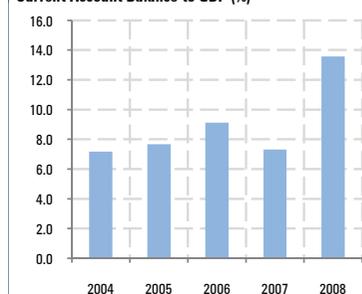
Economic Ratios (% of GDP)



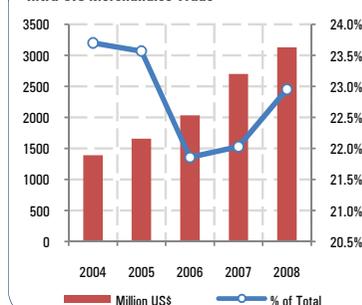
Inflation (%)



Current Account Balance to GDP (%)



Intra-OIC Merchandise Trade



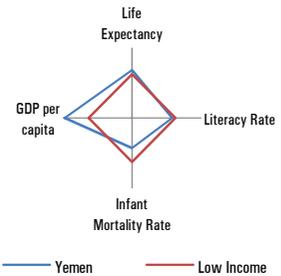
# Yemen

		Yemen	Middle East & North Africa	Low Income
Population (1000)	(2008)	22,978	314,397	1,260,370
GDP per capita (current \$)	(2008)	1,182	3,551	760
GNI per capita (PPP, int. \$)	(2008)	2,210	7,308	1,407
<b>Annual Growth Rates</b>				
Population (%)	(2008)	3.09	1.92	2.19
Labor (%)	(2007)	3.59	2.86	2.70
<b>Poverty/Development Indicators</b>				
Urban Population (% of total population)	(2007)	30.06	57.23	31.68
Literacy (% of population age 15+)	(2007)	58.86	73.21	63.50
Infant Mortality (per 1000 live births)	(2007)	55.00	32.07	80.21
Life Expectancy at Births (Years)	(2007)	62.69	69.96	57.48

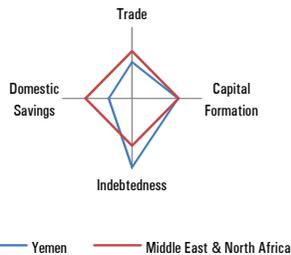
## Basic Indicators

Key Economic Indicators	2006	2007	2008
GDP (US\$ billions)	19.06	21.65	27.15
GDP (Annual % change)	3.17	3.34	3.89
GDP per capita (Annual % change)	0.08	0.25	0.78
Current Account Balance (US\$ billions)	0.21	-1.51	-0.54
Current Account Balance / GDP	1.08	-6.96	-1.99
Foreign Direct Investment (US\$ millions)	1,121.00	464.27	..
Inflation (%)	2006	2007	2008
Consumer Prices	10.85	7.91	18.98
Implicit GDP Deflator	13.59	10.89	21.17
Trade (Million US\$)	2006	2007	2008
Merchandise Exports	6,426.45	6,748.98	9,251.64
Intra-OIC Merchandise Exports (% of Merchandise Exports)	11.33	13.02	12.14
Merchandise Imports	6,969.33	8,902.80	10,196.60
Intra-OIC Merchandise Imports (% of Merchandise Imports)	44.12	41.38	43.84
Structure of Economy (% of GDP)	2005	2006	2007
Agriculture	10.45	10.00	10.71
Industry	48.55	48.56	47.38
Services	41.00	41.44	41.91
Household Final Consumption Expenditures	64.16	60.90	65.55
General Government Final Expenditure	12.24	13.76	14.28
Gross Capital Formation	18.53	16.38	25.41
Gross Domestic Savings	23.60	25.34	20.18
Exports of Goods and Services	40.86	41.14	33.47
Imports of Goods and Services	35.80	32.18	38.71
Indebtedness	2005	2006	2007
Total External Debt / GDP	32.05	29.17	27.37
Interest Payments / GDP	0.37	0.38	0.32
Total Debt Service / Exports	3.07	2.88	3.51

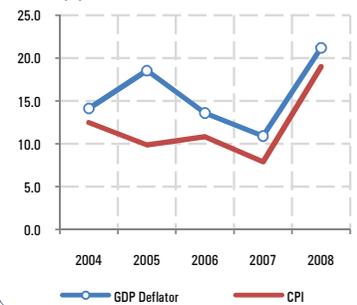
Development Diamond



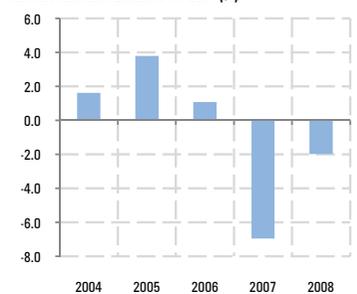
Economic Ratios (% of GDP)



Inflation (%)



Current Account Balance to GDP (%)



Intra-OIC Merchandise Trade

