

TABLE 2.2.5
Real GDP in the developed market economies, 1996-1999
(Percentage change over previous year)

	1996	1997	1998 ^a	1999 ^a
Western Europe	2.0	2.9	2.8	2.2
4 major countries	1.5	2.3	2.5	1.9
France	1.6	2.3	3.0	2.4
Germany	1.4	2.2	2.7	2.0
Italy	0.7	1.5	1.5	2.0
United Kingdom	2.6	3.5	2.5	1.0
17 smaller countries	3.1	3.9	3.5	3.0
Austria	1.6	2.5	3.2	2.8
Belgium	1.5	2.9	2.7	2.4
Cyprus	2.0	2.3	4.0	4.0
Denmark	3.2	3.3	2.6	1.7
Finland	3.6	6.0	5.0	3.5
Greece	2.7	3.5	3.8	3.5
Iceland	5.5	5.0	4.5	4.0
Ireland	7.4	9.8	7.7	6.5
Israel	4.5	1.9	1.5	2.5
Luxembourg	3.0	3.7	3.4	3.5
Malta	4.2	2.8	3.0	3.0
Netherlands	3.1	3.6	3.9	2.9
Norway	5.5	3.4	3.0	1.9
Portugal	3.2	3.5	4.0	3.0
Spain	2.4	3.5	3.8	3.5
Sweden	1.3	1.8	2.5	2.0
Switzerland	0.0	1.7	2.0	1.5
Turkey	7.0	7.2	3.7	3.5
North America	3.3	3.9	3.4	2.0
Canada	1.2	3.7	3.0	2.2
United States	3.4	3.9	3.4	2.0
Total above	2.6	3.4	3.1	2.1
Japan	3.9	0.9	-2.5	0.2
Total above, including Japan	2.8	3.0	2.2	1.8
<i>Memorandum items:</i>				
European Union	1.8	2.7	2.8	2.2
EMU	1.6	2.5	2.8	2.4

Source: National statistics.

Note: All aggregates exclude Israel.

^a Forecasts.

TABLE 2.3.5
Basic economic indicators for the ECE transition economies, 1996-1999
(Rates of change and shares, per cent)

	GDP (growth rates)						Industrial output (growth rates)			Inflation (per cent change, Dec./Dec.)			Unemployment rate (end of period, per cent)		
	1996	1997	1998			1999 official forecast	1996	1997	Jan.-Jun. 1998	1996	1997	1998 ^a	1996	1997	Jun. 1998
			April official forecast	Jan.-Jun. actual	October official forecast										
Eastern Europe	4.1	2.8	4.3	3.5	3.3	4	6.0	5.4	4.4	..	..	..	11.7	12.0	11.6
Albania	9.1	-7.0	10	..	8-9	..	13.6	-5.6	-3*	17.4	42.0	17.9	12.3	14.9	16.5
Bosnia and Herzegovina ^b ..	..	..	..	..	..	..	87.6	35.7	21.1	3.2	12.2	3.7	..	39*	..
Bulgaria	-10.1	-6.9	3.0	11.9	4.5	3.7	3.8 ^c	-10.2	-0.7	311.1	578.7	18.8	12.5	13.7	11.4
Croatia	6.0	6.5	7.5	3.4	..	5	3.1	6.8	5.8	3.5	4.0	6.0	15.9	17.6	16.8
Czech Republic	3.9	1.0	1.4-2.6	-1.7	-1.9	0-1	2.0	4.5	6.7	8.7	9.9	12.0	3.5	5.2	5.6
Hungary	1.3	4.4	4.0	4.8	5	5	3.4	11.1	13.6	20.0	18.4	14.2	10.5	10.4	9.1
Poland	6.1	6.9	5.6-5.8	5.9	5.6	5.1	8.3	10.8	8.4	18.7	13.2	12.1	13.2	10.3	9.6
Romania	3.9	-6.6	-	-5.2	-4	2-3	6.3	-7.2	-19.1	56.8	151.7	55.3	6.3	8.8	8.8
Slovakia	6.6	6.5	5.0	6.1	6	..	2.4	2.7	5.3	5.5	6.5	7.5	12.8	12.5	13.5
Slovenia	3.1	3.8	3.5-4	4.8	4	4	1.0	1.0	4.2	9.0	8.8	8.3	14.4	14.8	14.1
The former Yugoslav															
Republic of Macedonia	0.8	1.5	5.0	..	..	..	3.2	1.6	10.3	0.3	4.5	2.0	39.8	42.5	..
Yugoslavia ^d	5.9	7.4	10.0	..	6	..	7.5	9.5	11.2	59.9	10.3	27.4	26.1	25.6	26.9
Baltic states	4.1	7.6	6.3	7.1	5.7	6	4.6	8.3	7.3	..	..	..	6.4	6.3	5.9
Estonia	4.0	11.4	5.5-6	7.4	6.5-7	6	2.9	13.4	8.4	15.0	12.3	10.2	5.6	4.6	4.3
Latvia	3.3	6.5	5-6	6.4	5	4.5	5.5	13.8	10.1	13.2	7.0	6.1	7.2	6.7	7.2
Lithuania	4.7	6.1	7.0	7.3	5.5	7	5.0	0.7	3.9	13.1	8.5	6.1	6.2	6.7	5.5
CIS	-3.4	1.1	1.2	0.8	-2.6	..	-2.8	2.5	1.8	..	..	..	6.6	7.5	7.8
Armenia	5.8	3.1	5-6	6.7	..	..	1.4	0.9	3.2	5.6	21.8	6.7	9.7	11.0	8.7
Azerbaijan	1.3	5.8	..	9.1	7	9	-6.7	0.3	0.7	6.8	0.3	-0.2	1.1	1.3	1.4
Belarus	2.8	10.4	7-8	12.5	10-12	..	3.5	18.8	13.5	39.1	63.4	41.0	4.0	2.8	2.3
Georgia	11.0	11.3	11-13	8.9	..	..	7.7	8.1	0.8	13.6	7.3	2.9	3.2	2.6	..
Kazakhstan	0.5	2.0	3.5	1.7	2	1.5	0.3	4.0	1.1	28.6	11.3	8.0	4.1	3.9	4.0
Kyrgyzstan	7.1	9.9	3.6	5.0	3-4	..	8.8	50.4	23.5	35.0	14.7	12.0	4.5	3.1	3.7
Republic of Moldova ^e	-7.8	1.3	3-3.5	-4.7	-(5-7)	..	-6.5	-	2.3	15.1	11.1	4.3	1.5	1.7	2.0
Russian Federation	-3.5	0.8	0-0.5	-0.5	-5	..	-4.0	1.9	0.1	21.8	11.0	6.5	10.0	11.3	11.5
Tajikistan	-16.7	1.7	..	2.6	..	..	-23.9	-2.5	12.5	40.6	159.9	67.1	2.4	2.8	3.3
Turkmenistan	0.1	-15*	..	3*	..	..	17.9	-30*	-5*	..	..	..	..	..	..
Ukraine	-10.0	-3.2	0.5	0.2	-1.5	1	-5.1	-1.8	0.7	39.7	10.1	7.7	1.5	2.8	3.4
Uzbekistan	1.7	5.2	6.0	4.0	..	..	6.0	6.5	5.5	80.0	27.5	..	0.3	0.3	0.4
Total above	-0.4	2.0	2.6	2.1	-	..	0.3	3.6	2.8	..	..	..	8.1	8.8	8.9
<i>Memorandum items:</i>															
CETE-5	5.0	5.4	4.7	4.6	4.6	..	6.1	8.9	8.3	..	..	..	11.2	9.8	9.3
SETE-7	2.1	-2.9	3.3	1.0	0.6	..	5.7	-3.9	-7.3	..	..	..	12.5	14.3	14.2
Ex-GDR Länder	3.2	1.7	..	1.8	..	..	4.3	5.0	8.6	..	..	..	..	..	..

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

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

^a June 1998 over June 1997.

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

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

^d Gross material product instead of GDP.

^e Excluding Transnistria.

TABLE 2.3.6
International trade and external balances of the ECE transition economies, 1996-1998
(Rates of change and shares, per cent)

	Merchandise exports in dollars (growth rates)			Merchandise imports in dollars (growth rates)			Trade balances (per cent of GDP)			Current account (per cent of GDP)		
	1996	1997	Jan.-Jun. 1998	1996	1997	Jan.-Jun. 1998	1996	1997	Jan.-Jun. 1998	1996	1997	Jan.-Jun. 1998
Eastern Europe	2.3	6.2	10.4	14.3	6.3	7.7	-9.8	-10.5	-8.9	-3.8	-4.3	-4.1
Albania	5.3	-33.5	56.4	40.5	-32.1	91.7	-26.0	-21.1	-18.3	-4.0	-12.0	-3.8
Bosnia and Herzegovina	141.6	87.4	36.3	129.9	29.2	-42.0	-41.3	-43.3	..	..	..	..
Bulgaria	-8.5	0.5	-9.3	-10.0	-3.7	5.4	-1.9	0.3	-2.9	0.2	4.1	0.5
Croatia	-2.6	-7.6	0.1	3.7	16.9	-2.3	-16.6	-25.3	-19.2	-4.3	-12.5	-12.4
Czech Republic	1.2	4.0	15.8	9.7	-2.0	2.3	-10.3	-8.4	-3.6	-7.6	-6.1	-1.7
Hungary	2.2	21.6	23.4	4.8	17.0	20.9	-5.4	-4.8	-5.5	-3.7	-2.2	-3.8
Poland	6.8	5.4	7.5	27.9	13.9	10.3	-9.4	-12.2	-11.8	-1.0	-3.1	-3.4
Romania	2.2	4.3	-1.3	11.3	-1.4	3.9	-9.5	-8.2	-5.5	-7.3	-6.7	-4.8
Slovakia	2.8	0.2	..	26.6	-8.0	..	-12.2	-7.1	-11.0	-11.2	-6.9	-11.0
Slovenia	-0.1	0.8	6.1	-0.7	-0.7	4.3	-5.9	-5.5	-6.3	0.2	0.2	-1.1
The former Yugoslav Republic of Macedonia	-4.7	2.8	11.3	-5.4	7.8	13.1	-12.2	-17.3	-16.4	-7.3	-8.3	-10.0
Yugoslavia	20.6	28.7	6.8	54.3	16.7	4.5	-14.2	-13.4	..	..	..	..
Baltic states	17.6	23.0	13.6	26.3	26.7	16.8	-18.6	-22.0	-21.7	-8.2	-9.5	-9.8
Estonia	13.2	40.9	16.9	27.2	37.5	16.8	-26.4	-32.3	-30.0	-9.7	-12.0	-7.8
Latvia	10.7	15.9	19.2	27.6	17.4	24.6	-17.1	-19.0	-19.6	-5.4	-6.2	-7.1
Lithuania	24.0	15.1	8.7	24.9	23.8	13.2	-15.3	-18.6	-18.7	-9.2	-10.2	-12.3
CIS	10.2	1.8	-12.4	5.9	18.7	10.8	6.9	5.2	3.3	1.2	-0.6	..
Armenia	60.6	-15.0	12.2	70.0	2.6	11.9	-26.1	-28.1	-24.2	-18.3	-18.8	..
Azerbaijan	-3.1	18.1	-50.2	41.4	-28.6	42.9	-8.8	-1.0	-8.7	-29.2	-23.7	..
Belarus	6.3	1.8	-10.6	25.6	21.2	23.8	-3.5	-7.2	-9.6	-3.8	-6.1	-7.6
Georgia	21.2	45.1	26.3	79.5	44.1	35.2	-8.2	-10.1	..	-6.6	-7.0	..
Kazakhstan	15.7	28.4	-3.1	12.3	51.9	21.1	6.9	6.9	4.8	-3.6	-4.1	..
Kyrgyzstan	-20.0	154.5	14.1	107.6	-21.9	77.1	-13.4	0.6	-3.6	-23.7	-7.8	..
Republic of Moldova	-9.7	6.0	-12.6	54.5	35.0	32.8	-10.1	-16.0	-26.9	-11.3	-15.8	-18.7
Russian Federation	8.7	-1.2	-14.6	-4.9	23.3	16.2	8.6	6.4	4.1	2.7	0.6	-3.1
Tajikistan	-11.6	7.7	-16.8	-13.9	-6.2	-24.1	14.6	22.2	..	-7.0	-5.4	..
Turkmenistan	-42.1	-45.5	24.7	49.3	-42.5	16.7	-22.8	-9.1	..	2.7	-23.4	..
Ukraine	13.4	23.6	-4.4	17.1	12.7	-6.3	1.3	2.8	3.3	-2.7	-2.7	-3.7
Uzbekistan ^a	94.0	-4.4	0.8	96.0	1.9	-34.5	0.9	-0.5	..	-7.8	-3.9	..
Total above	6.3	4.9	0.3	12.6	10.5	9.1	-0.1	-1.3	-2.6	-0.9	-2.1	-3.8
<i>Memorandum items:</i>												
CETE-5	3.1	7.1	13.7	15.4	6.5	9.7	-8.9	-9.4	-8.8	-3.4	-3.6	-3.5
SETE-7	-0.6	2.5	-1.0	8.7	4.8	4.1	-11.3	-12.5	-8.9	-5.4	-6.8	-6.2

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

Note: Foreign trade growth is measured in current dollar values. Trade and current account balances are related to GDP at current prices, converted from national currencies at current dollar exchange rates. Trade values include the "new trade" among the successor states of former Czechoslovakia and the former SFR of Yugoslavia, but not intra-CIS trade. Current-price GDP values for the first half of 1998 are in some cases estimated from reported real growth rates and consumer price indices. On regional aggregates, see the note to table 2.3.5.

^a Growth rates for 1997 and 1998 are based respectively on CIS Statistical Committee estimates for merchandise trade values in 1997 and on TACIS estimates for January-June 1997 and 1998.

TABLE 3.1.2
Trade balances of the ECE transition economies, 1993-1998
(Billion dollars)

	1993	1994	1995	1996	1997	January-June	
						1997	1998
Eastern Europe^a							
World	-13.6	-12.1	-19.9	-32.0	-33.7	-16.3	-16.8
ECE transition economies	-3.8	-2.0	-3.2	-4.1	-2.2	-1.8	-0.7
Developed market economies	-10.5	-9.8	-15.1	-24.0	-25.8	-12.1	-12.7
European Union	-5.6	-5.9	-10.6	-18.1	-18.8	-8.7	-9.1
Developing countries	0.7	-0.3	-1.5	-3.9	-5.7	-2.4	-3.4
Baltic states^b							
World	-0.3	-0.9	-2.2	-3.2	-4.3	-2.0	-2.4
ECE transition economies	0.1	-	-0.5	-0.3	-0.3	-0.2	-0.2
Developed market economies	-0.3	-0.8	-1.6	-2.7	-3.7	-1.6	-2.1
European Union	-0.1	-0.4	-1.4	-2.4	-3.2	-1.3	-1.8
Developing countries	-0.1	-0.1	-0.1	-0.2	-0.3	-0.2	-0.1
Russian Federation^c							
World	17.5	24.6	31.5	39.1	32.1	16.9	8.7
Intra-CIS .....	..	3.8	0.9	1.3	2.5	1.5	0.7
Non-CIS countries	17.5	20.9	30.6	37.7	29.6	15.4	8.0
ECE transition economies	5.3	4.3	5.5	8.6	8.0	4.3	2.9
Eastern Europe ^d	4.6 ^d	3.3	4.3	6.6	5.9	3.3	2.2
Developed market economies	10.2	12.8	15.6	18.8	13.6	7.3	3.2
European Union	8.4	6.9	8.4	11.5	8.4	5.0	1.6
Developing countries	2.0	3.8	9.4	10.3	8.0	3.9	1.9
Other CIS countries^e							
World .....	..	-1.3	-2.1	-4.3	-4.4	-2.1	-2.9
Intra-CIS .....	..	-2.6	-4.0	-4.2	-5.1	-2.9	-2.5
Non-CIS countries	1.7	1.3	1.8	-0.1	0.7	0.7	-0.4
ECE transition economies .....	..	0.4	0.1	0.1	-0.5	..	..
Eastern Europe .....	..	0.2	-0.2	-0.1	-0.3	..	..
Developed market economies .....	..	-0.6	-0.7	-2.5	-2.8	..	..
European Union .....	..	-0.3	-0.6	-1.7	-2.2	..	..
Developing countries .....	..	1.5	2.4	2.2	4.0	..	..

Source: National statistics and direct communications from national statistical offices to UN/ECE secretariat.

Note: There were changes in the methodology of foreign trade reporting in several countries in transition in 1996-1998. For details see UN/ECE, *Economic Bulletin for Europe*, Vol. 48 (1996) and Vol. 49 (1997).

a Trade balances as from 1996 are derived from export and import data reported by Hungary according to the new methodology and those for January-June 1998 are derived from export and import data reported by Slovakia according to the new methodology.

b Trade balances as from 1995 are derived from export and import data reported by Lithuania according to the new methodology.

c For the Russian Federation: Goskomstat data for 1993; State Customs Committee data for 1994-1998. The two series are not fully comparable.

d Excludes the former SFR of Yugoslavia in 1993.

e Trade balances for 1996, 1997 and first half of 1998 do not include Uzbekistan, for which data on trade by direction are not available.

TABLE 4.2.1
Current account balances of eastern Europe, the Baltic states and the CIS, 1995-1998
(Million dollars and per cent)

	Million dollars						Per cent of GDP				
	1995	1996	1997	January-June		1998	1995	1996	1997	January-June	
				1997	1998					1997	1998
Eastern Europe^a	-1 090	-13 189	-14 618	-8 692	-7 751	..	-0.3	-3.8	-4.3	-5.1	-4.1
Albania	-15	-107	-271	-61	-58	..	-0.6	-4.0	-12.0	-5.4	-3.8
Bosnia and Herzegovina	-193	-748	-1 046	..	..	..	..	..	..	..	..
Bulgaria	-26	16	416	235	28	..	-0.2	0.2	4.1	4.6	0.5
Croatia ^b	-1 283	-858	-2 434	-1 360	-1 250	..	-6.8	-4.3	-12.5	-13.9	-12.4
Czech Republic	-1 369	-4 292	-3 156	-1 905	-454	..	-2.7	-7.6	-6.1	-7.3	-1.7
Hungary ^c	-2 480	-1 678	-981	-763	-905	-961 ^d	-5.6	-3.7	-2.2	-3.4	-3.8
Poland ^c	5 455	-1 352	-4 268	-2 728	-2 574	-2 481 ^d	4.6	-1.0	-3.1	-4.0	-3.4
Romania	-1 774	-2 571	-2 338	-864	-1 181	..	-5.0	-7.3	-6.7	-5.0	-4.8
Slovakia	646	-2 098	-1 347	-1 006	-1 095	-1 240 ^e	3.7	-11.2	-6.9	-10.3	-11.0
Slovenia	-23	39	37	-94	-103	-72 ^d	-0.1	0.2	0.2	-1.0	-1.1
The former Yugoslav Republic of Macedonia	-222	-288	-275	-146	-159	..	-5.5	-7.3	-8.3	-8.8	-10.0
Baltic states	-816	-1 425	-1 889	-808	-1 106	..	-5.8	-8.2	-9.5	-8.2	-9.8
Estonia	-185	-423	-563	-224	-214	..	-5.2	-9.7	-12.0	-9.6	-7.8
Latvia	-16	-279	-345	-149	-217	..	-0.4	-5.4	-6.2	-5.4	-7.1
Lithuania	-614	-723	-981	-435	-676	..	-10.2	-9.2	-10.2	-9.1	-12.3
European CIS	6 123	10 207	492	2 097	-7 656	..	1.5	2.0	0.1	0.8	-3.4
Belarus.....	-567	-516	-799	-420	-584	..	-5.5	-3.8	-6.1	-6.4	-7.6
Republic of Moldova	-95	-188	-296	-166	-176	..	-6.6	-11.3	-15.8	-17.8	-18.7
Russian Federation	7 938	12 096	2 921	3 705	-6 004	..	2.2	2.7	0.6	1.6	-3.1
Ukraine	-1 152	-1 185	-1 335	-1 022	-892	..	-3.1	-2.7	-2.7	-4.1	-3.7
Total above	4 218	-4 408	-16 015	-7 403	-16 513	..	0.6	-0.5	-1.8	-1.7	-3.8
Asian CIS	-1 729	-3 778	-3 833	..	..	..	-4.3	-7.8	-7.3	..	..
Armenia	-279	-291	-305	-156	..	..	-21.7	-18.3	-18.8	-19.3	..
Azerbaijan	-401	-931	-916	-429	..	..	-16.6	-29.2	-23.7	-22.2	..
Georgia	-218	-277	-347	..	..	..	-7.6	-6.6	-7.0	..	..
Kazakhstan	-518	-750	-909	..	..	..	-3.1	-3.6	-4.1	..	..
Kyrgyzstan	-233	-423	-137	-63	..	..	-15.7	-23.7	-7.8	-7.1	..
Tajikistan	-54	-74	-50	-24	..	..	-11.6	-7.0	-5.4	-5.2	..
Turkmenistan	24	43	-596	-45	..	..	0.5	2.7	-23.4	-3.5	..
Uzbekistan	-49	-1 075	-573	..	..	..	-0.5	-7.8	-3.9	..	..

Source: National balance of payments statistics; IMF for the Asian CIS; UN/ECE secretariat estimates.

^a Eastern Europe aggregate excludes Bosnia and Herzegovina.

^b Data have been revised for 1995-1997.

^c Convertible currencies: Hungary 1995 only and Poland 1995-1996.

^d January-August.

^e January-July.