

Table 1. Population and surface area

| Country | Surface area (thousand sq. km) | Population (thousand) | | | Population increase (percentage) |
|------------------------|-----------------------------------|--------------------------|------|-------------------|-------------------------------------|
| | | 1970 | 1990 | 1997 | 1970 to 1997 |
| Costa Rica | 51 | 1730 | 2800 | 3460 | 100.0 |
| El Salvador | 21 | 3440 | 5030 | 5910 | 71.8 |
| Guatemala | 109 | 5270 | 9200 | 10520 | 99.6 |
| Honduras | 112 | 2640 | 5110 | 6340 | 140.2 |
| Nicaragua | 130 | 1830 | 3870 | 4350 | 137.7 |
| Panama | 76 | 1432 | 2400 | 2720 | 89.9 |
| Antigua & Barbuda | 0.4 | 70 | 60 | 70 | 0.0 |
| Bahamas | 14 | 168 | 260 | 290 | 72.6 |
| Barbados | 0.4 | 239 | 260 | 260 | 8.8 |
| Belize | 23 | 120 | 190 | 230 | 91.7 |
| Dominica | 0.8 | 70 | 70 | 70 | 0.0 |
| Dominican Rep | 49 | 4060 | 7170 | 8100 | 99.5 |
| Grenada | 0.3 | 94 | 90 | 90 | -4.3 |
| Guyana | 214 | 700 | 800 | 850 | 21.4 |
| Haiti | 28 | 4240 | 6490 | 7490 | 76.7 |
| Jamaica | 11 | 1870 | 2410 | 2520 ^b | 34.8 ^c |
| St. Kitts-Nevis | 0.2 | 40 | 40 | 40 ^b | 0.0 ^c |
| St. Lucia | 0.6 | 100 | 130 | 140 ^b | 40.0 ^c |
| St. Vincent-Grenadines | 0.4 | 110 ^a | 110 | 110 | 0.0 ^d |
| Suriname | 163 | 370 | 400 | 430 | 16.2 |
| Trinidad & Tobago | 5 | 1030 | 1220 | 1260 | 22.3 |

Notes:

a. This is a 1976 figure.

b. These are 1996 figure.

c. These are the increases from 1970 to 1996.

d. This is the increase from 1976 to 1997.

Source: "World Development Report 1997" World Bank;
"International Financial Statistics February 1998" IMF.

Table 2. Per capita GDP in constant US dollars

| Country | Per Capita GDP | | Growth factor ⁱ |
|------------------------|--------------------|--------------------|----------------------------|
| | 1970 ^a | 1997 | 1970-1997 |
| Costa Rica | 2352 | 2685 | 1.1 |
| El Salvador | 1237 | 1893 | 1.5 |
| Guatemala | 1495 | 1661 | 1.1 |
| Honduras | 1133 | 740 | 0.7 |
| Nicaragua | 1747 | 440 | 0.3 |
| Panama | 2950 | 3198 | 1.1 |
| Antigua & Barbuda | 2858 ^b | 8339 | 2.9 |
| Bahamas | 13384 ^b | 10962 ^f | 0.8 |
| Barbados | 2858 | 8406 | 2.9 |
| Belize | 2039 ^b | 2688 | 1.3 |
| Dominica | 1546 ^c | 3338 ^g | 2.2 |
| Dominican Rep | 1514 | 1848 | 1.2 |
| Grenada | 1354 ^b | 2952 ^g | 2.2 |
| Guyana | 1570 | 865 | 0.6 |
| Haiti | 401 | 399 | 1.0 |
| Jamaica | 3100 | 2505 ^g | 0.8 |
| St. Kitts-Nevis | 2435 ^b | 6754 ^g | 2.8 |
| St. Lucia | 1954 ^d | 3638 ^h | 1.9 |
| St. Vincent-Grenadines | 1165 ^c | 2496 ^g | 2.1 |
| Suriname | 3261 | 1012 ^g | 0.3 |
| Trinidad & Tobago | 3293 | 4621 | 1.4 |

Notes:

a. The figures are adjusted to reflect the US inflation for the same period.

b. These are 1973 figures.

c. This is 1974 figure.

d. This is 1975 figure.

e. This is 1976 figure.

f. This is 1995 figure.

g. These are 1996 figures.

h. This is 1994 figure.

i. The growth factor is calculated as 1997 GDP per capita divided by 1970 GDP per capita.

Source: "International Financial Statistics," Feb 1999. IMF;
"World Economic Outlook May 1998" IMF

Table 3. Real GDP growth

| Country | 5 year annual average growth | | | | annual growth |
|-------------------------------------|------------------------------|-------|-------|-------|---------------|
| | 76-80 | 81-85 | 86-90 | 91-95 | 96-97 |
| Costa Rica | 5.3 | 0.4 | 4.6 | 4.6 | 3.7 |
| El Salvador | 1.2 | -1.8 | 1.9 | 6.2 | 4.0 |
| Guatemala | 5.7 | -1.1 | 2.9 | 4.3 | 4.1 |
| Honduras | 7.2 | 1.8 | 3.2 | 3.6 | 5.1 |
| Nicaragua | -3.2 | 0.7 | -3.2 | 1.5 | 5.1 |
| Panama | 6.3 | 5.8 | -0.4 | 5.5 | 4.7 |
| Antigua & Barbuda | 6.7 | 5.3 | 6.9 | 2.1 | NA |
| Bahamas | NA | NA | -6.0 | -2.5 | NA |
| Barbados ^a | NA | NA | NA | -0.4 | 3.0 |
| Belize | 5.7 | 0.4 | 9.9 | 4.3 | 3.8 |
| Dominica ^a | NA | NA | NA | 2.1 | 1.9 |
| Dominican Rep | 4.9 | 2.3 | 2.9 | 4.2 | 8.1 |
| Grenada ^b | 5.1 | 3.8 | 5.5 | 1.6 | 4.6 |
| Guyana ^c | -2.7 | -1.7 | -2.9 | 7.3 | 5.6 |
| Haiti | 5.7 | -1.0 | 0.1 | -3.0 | 1.1 |
| Jamaica | -3.1 | 0.1 | 4.9 | 1.1 | -2.3 |
| St. Kitts-Nevis ^a | NA | NA | NA | 3.3 | NA |
| St. Lucia ^b | 1.5 | 3.9 | 6.8 | 3.7 | 0.7 |
| St. Vincent-Grenadines ^c | 3.7 | 5.7 | 6.8 | 2.7 | 2.3 |
| Suriname ^a | NA | NA | NA | 0.7 | NA |
| Trinidad & Tobago ^c | 7.9 | -2.2 | -2.2 | 1.1 | 3.9 |

Notes:

- a. These figures are taken from United Nations.
- b. The figures from 1991 to 1997 are taken from United Nations.
- c. 1997 figures are taken from United Nations.

Source: "International Financial Statistics," Feb 1999. IMF; "Economic Survey of Latin America and The Caribbean 1997-1998," United Nations.

Table 4. Reliance on trade, as a percentage of GDP

| Country | Merchandise trade(exports+imports) / GDP (percentage) | | | | Service trade(exports+imports) / GDP (percentage) | | | |
|------------------------|--|-------|-------|-------|--|------|-------|------|
| | 1980 | 1985 | 1990 | 1995 | 1980 | 1985 | 1990 | 1995 |
| Costa Rica | 49.2 | 52.6 | 62.4 | 65.4 | NA | 7.8 | 24.3 | 73.0 |
| El Salvador | 55.3 | 27.5 | 43.0 | 50.2 | 10.9 | 9.1 | 13.9 | 9.7 |
| Guatemala | 38.0 | 19.1 | 38.6 | 36.8 | 8.1 | 2.6 | 11.9 | 8.6 |
| Honduras | 70.7 | 46.6 | 77.0 | 79.9 | 9.9 | 8.5 | 17.2 | 16.9 |
| Nicaragua | 60.6 | 26.7 | 34.6 | 79.8 | 6.4 | 3.0 | 13.9 | 20.5 |
| Panama | 150.2 | 87.1 | 128.9 | 161.7 | 40.1 | 34.8 | 35.0 | 31.3 |
| Antigua & Barbuda | 158.3 | 100.6 | 68.7 | 71.9 | 56.0 | 93.5 | 106.5 | 99.6 |
| Bahamas | NA | NA | 44.7 | 45.0 | 74.8 | 81.1 | 68.0 | 71.1 |
| Barbados | 82.8 | 77.0 | 49.2 | 50.2 | 55.1 | 49.6 | 52.6 | 68.5 |
| Belize | NA | 97.5 | 78.3 | 67.3 | NA | 31.4 | 43.2 | 38.8 |
| Dominica | 99.2 | 81.5 | 96.2 | 67.1 | 20.3 | 22.3 | 38.1 | 42.7 |
| Dominican Republic | 37.4 | 37.9 | 47.6 | 73.0 | 10.7 | 16.1 | 28.9 | 23.0 |
| Grenada | 88.5 | 68.5 | 61.3 | 54.7 | 42.3 | 40.3 | 43.6 | 49.8 |
| Guyana | 131.1 | 89.4 | NA | 164.3 | 21.5 | 32.1 | NA | 48.6 |
| Haiti | 38.6 | 28.2 | 25.4 | 27.8 | 17.4 | 12.1 | 7.3 | 13.7 |
| Jamaica | 74.7 | 73.8 | 76.0 | 94.8 | 28.1 | 45.9 | 79.0 | 39.9 |
| St. Kitts-Nevis | 135.3 | 86.0 | 79.0 | NA | 30.9 | 51.9 | 62.7 | NA |
| St. Lucia | 162.0 | 88.6 | 92.8 | NA | 56.0 | 56.3 | 58.6 | NA |
| St. Vincent-Grenadines | 123.4 | 119.2 | 104.1 | 69.0 | 44.3 | 40.6 | 36.8 | 54.8 |
| Suriname | 194.1 | 117.8 | 86.8 | NA | 51.8 | 18.4 | 10.2 | NA |
| Trinidad & Tobago | 72.4 | 69.6 | 57.4 | 82.1 | 16.5 | 18.5 | 17.7 | NA |
| Average ^a | 93.5 | 68.6 | 68.6 | 76.2 | 34.9 | 32.2 | 38.2 | 40.9 |

Note: a. In calculating the averages, when an NA appeared, the previous (or subsequent) period value was substituted.

Source: International Financial Statistics, Feb 1999. IMF

Table 5. Current account balance, as a percentage of GDP

| Country | 5-year average | | | |
|------------------------|----------------|-------|-------|-------|
| | 76-80 | 81-85 | 86-90 | 91-95 |
| Costa Rica | -12.7 | -10.9 | -8.0 | -4.3 |
| El Salvador | -1.0 | -4.2 | -3.4 | -2.3 |
| Guatemala | -2.7 | -3.9 | -4.2 | -4.8 |
| Honduras | -9.3 | -9.2 | -5.0 | -7.3 |
| Nicaragua | -5.8 | -17.4 | -5.8 | -38.6 |
| Panama | -33.3 | -5.9 | 10.8 | -3.5 |
| Antigua & Barbuda | -16.1 | -13.4 | -23.7 | -3.1 |
| Bahamas | -0.3 | -5.8 | -1.7 | -1.9 |
| Barbados | -7.0 | -2.5 | 0.6 | 4.7 |
| Belize | NA | 1.0 | 0.9 | -6.2 |
| Dominica | -5.6 | -9.0 | -16.5 | -16.9 |
| Dominican Republic | -6.4 | -3.7 | -4.3 | -3.3 |
| Grenada | 0.6 | -8.7 | -17.7 | -14.0 |
| Guyana | -17.1 | -28.5 | NA | -29.3 |
| Haiti | -4.6 | -6.8 | -1.8 | -2.2 |
| Jamaica | -4.0 | -13.0 | -4.2 | -3.2 |
| St. Kitts-Nevis | -7.4 | -12.2 | -21.8 | -13.5 |
| St. Lucia | -14.2 | -7.8 | -8.9 | -30.8 |
| St. Vincent-Grenadines | -7.6 | -2.5 | -12.4 | -17.5 |
| Suriname | 2.8 | -11.6 | 7.2 | 2.3 |
| Trinidad & Tobago | 7.5 | 3.7 | 4.5 | 3.3 |

Note:

a. These are the average growth rates from 1995 to 1996.

Source: "International Financial Statistics," Nov 1998, and 1998 year book. IMF

Table 6. Openness measures

| Country | Tariff revenue as a percentage of tax revenue 3-yr average (94-96) | WTO member ^a | Telecom Agreement ^b | Financial Services Agreement ^c | Readiness indicator ^d |
|------------------------|---|-------------------------|--------------------------------|---|----------------------------------|
| Costa Rica | 16.4 | Yes | No | Yes | 3.7 |
| El Salvador | 15.9 | Yes | No | Yes | 3.5 |
| Guatemala | 22.3 | Yes | Full | No | 3.3 |
| Honduras | 27.5 | Yes | No | No | 2.6 |
| Nicaragua | 22.9 | Yes | No | Yes | 2.0 |
| Panama | 17.9 | Yes | No | Yes | 4.2 |
| Antigua & Barbuda | 42.3 | Yes | Partial | No | 3.3 |
| Bahamas | 66.7 | No | No | No | 4.0 |
| Barbados | 16.4 | Yes | No | No | 4.2 |
| Belize | 48.8 | Yes | No | No | 3.6 |
| Dominica | 54.4 | Yes | Partial | No | 3.6 |
| Dominican Republic | 30.4 | Yes | Full | Yes | 3.5 |
| Grenada | 56.9 | Yes | Full from 2013 | No | 4.0 |
| Guyana | 15.0 | Yes | No | No | 3.0 |
| Haiti | 15.9 | Yes | No | No | 1.5 |
| Jamaica | 29.0 | Yes | Full from 2013 | Yes | 3.0 |
| St. Kitts-Nevis | 58.4 | Yes | No | No | 3.8 |
| St. Lucia | 28.8 | Yes | No | No | 3.7 |
| St. Vincent-Grenadines | 47.0 | Yes | No | No | 3.9 |
| Suriname | 33.4 | Yes | No | No | 2.8 |
| Trinidad & Tobago | 9.9 | Yes | Full from 2010 | No | 4.3 |

Notes:

a. This column indicates whether the country is a member of WTO.

b. This column indicates whether the country signed the WTO Basic Telecom Agreement in February 1997.

c. This Column indicates whether the country signed the WTO Financial Services Agreement in December 1997.

d. Readiness indicators are from Jeffrey J. Schott and Shanna Rose "Readiness Indicators for Latin America" (1998) Institute for International Economics, Washington, DC. The scale runs from 1.0 to 5.0 and attempts to measure a country's ability to adopt a regime of free trade and investment.

Source: World Trade Organization web page. <http://www.wto.org> (Feb 18. 1999). IMF (various staff country reports), official sources.

Table 7. Exchange rate system

| Country | Number of years of fixed peg to dollar ^a | Domestic currency units per dollar | |
|------------------------|---|------------------------------------|-------|
| | | 1985 | 1998 |
| Costa Rica | 0 | 53.7 | 271.4 |
| El Salvador | 0 | 2.5 | 8.8 |
| Guatemala ^b | 0 | 1.0 | 6.8 |
| Honduras | 0 | 2.0 | 13.8 |
| Nicaragua | 0 | 0.0 | 11.2 |
| Panama | 30+ | 1.0 | 1.0 |
| Antigua & Barbuda | 30+ | 2.7 | 2.7 |
| Bahamas ^c | 28 | 1.0 | 1.0 |
| Barbados | 12 | 2.0 | 2.0 |
| Belize | 21 | 2.0 | 2.0 |
| Dominica | 22 | 2.7 | 2.7 |
| Dominican Republic | 0 | 2.9 | 15.8 |
| Grenada | 22 | 2.7 | 2.7 |
| Guyana | 0 | 4.2 | 151.8 |
| Haiti | 0 | 5.0 | 16.5 |
| Jamaica | 0 | 5.5 | 36.6 |
| St. Kitts-Nevis | 22 | 2.7 | 2.7 |
| St. Lucia | 22 | 2.7 | 2.7 |
| St. Vincent-Grenadines | 22 | 2.7 | 2.7 |
| Suriname ^d | 2 | 1.8 | 401.0 |
| Trinidad & Tobago | 0 | 3.6 | 6.3 |

Notes:

a. Year of fixed peg counted starting in 1998 and going backwards.

b. Guatemala had dual currency rate until 1991.

c. The Bahamas has an investment currency rate since 1978. The investment currency rate has been pegged at 1.2250 Bahamian dollar per US dollar from 1987 to 1998.

d. The Suriname guilder was fixed to the US dollar until 1993, when it was devalued. Starting in 1996, the Suriname guilder was again pegged.

Source: "International Financial Statistics," Feb 1999. International Monetary Fund.

Table 8. Risk premiums (1985 to 1997)

| Country | Interest rate premium ^a | Inflation premium ^b | Exchange rate depreciation ^c |
|------------------------|------------------------------------|--------------------------------|---|
| Costa Rica | 20.2 | 14.1 | 12.4 |
| El Salvador | 9.4 | 13.5 | 10.1 |
| Guatemala | 11.3 | 14.0 | 15.0 |
| Honduras | 12.7 | 11.7 | 15.6 |
| Nicaragua | 12254.2 ^d | 2270.8 ^h | 414.8 |
| Panama | 3.1 ^e | -2.5 | 0.0 |
| Antigua & Barbuda | 1.4 | NA | 0.0 |
| Bahamas | -1.3 | 0.5 | 0.0 |
| Barbados | 0.7 | 0.3 | 0.0 |
| Belize | 1.1 | -0.8 | 0.0 |
| Dominica | 1.8 | -0.3 | 0.0 |
| Dominican Rep | 20.6 ^f | 19.1 | 13.0 |
| Grenada | 2.3 | -0.9 | 0.0 |
| Guyana | 8.6 | 9.2 ⁱ | 31.4 |
| Haiti | 12.6 ^g | 12.5 | 10.0 |
| Jamaica | 20.5 | 22.2 | 15.7 |
| St. Kitts-Nevis | 0.9 | -0.5 | 0.0 |
| St. Lucia | 1.4 | -0.2 | 0.0 |
| St. Vincent-Grenadines | 0.9 | -0.5 | 0.0 |
| Suriname | 9.3 ^f | 68.6 | 51.7 |
| Trinidad & Tobago | 1.8 | 4.2 | 4.4 |

Notes:

a. The interest rate premium is defined as the average annual excess of the local T-bill rate over the US T-bill rate. However, the T-bill rate is only available for the following countries: the Bahamas, Barbados, Belize, Jamaica, St. Kitts-and Nevis, St. Lucia, St. Vincent & Grenadines, and Trinidad and Tobago. For the other countries, the prime lending rate is used instead.

b. The inflation premium is defined as the average annual excess of the local inflation rate (measured by CPI changes) over the US inflation rate.

c. Exchange rate depreciation is defined as the average annual change in the local currency value versus the US dollar using compound method.

d. The Nicaragua interest rate premium is from 1989 to 1997.

e. The Panama interest rate premium is from 1986 to 1997.

f. The Dominican Republic and Suriname interest rate premium is from 1991 to 1997.

g. The Haiti interest rate premium is for 1997 only.

h. The Nicaragua inflation premium is from 1985 to 1996.

i. The Guyana inflation premium is from 1985 to 1992.

Source: "International Financial Statistics," Feb 1999. IMF

Table 9. Local currency and demand deposits (M1) in 1997

| Country | money / GDP | Dollar equivalent per capita | |
|------------------------|-------------------|------------------------------|-------|
| | (percentage) | GDP | Money |
| Costa Rica | 12.1 | 2685 | 324 |
| El Salvador | 9.9 | 1893 | 187 |
| Guatemala | 11.1 | 1661 | 185 |
| Honduras | 13.9 | 740 | 103 |
| Nicaragua | 11.4 | 440 | 50 |
| Panama | 14.9 | 2454 | 366 |
| Antigua & Barbuda | 16.8 | 8339 | 1400 |
| Bahamas | 14.5 ^a | 10584 ^a | 1533 |
| Barbados | 14.2 | 8406 | 1193 |
| Belize | 13.4 | 2688 | 361 |
| Dominica | 15.4 ^b | 3338 ^b | 513 |
| Dominican Republic | 11.6 | 1848 | 214 |
| Grenada | 18.6 ^b | 3280 ^b | 611 |
| Guyana | 18.2 | 865 | 158 |
| Haiti | 11.8 | 399 | 47 |
| Jamaica | 15.2 ^b | 2403 ^b | 366 |
| St. Kitts-Nevis | 12.2 ^b | 6754 ^b | 822 |
| St. Lucia | 18.2 ^c | 3081 ^c | 562 |
| St. Vincent-Grenadines | 15.5 ^b | 2496 ^b | 387 |
| Suriname | 32.6 ^d | 1012 ^d | 330 |
| Trinidad & Tobago | 12.2 | 4621 | 562 |

Notes:

a. This is 1995 figure.

b. These are 1996 figures.

c. This is 1992 figure.

d. The Suriname GDP figure is generated by using real GDP growth and an Inflation index, both of which are taken from "World Economic Outlook, May 1998," IMF.

Source: "International Financial Statistics," Feb 1999. IMF

Table 10. Gross national savings as a percentage of GDP

| Country | Year | | | | | | 6-Yr Avg. |
|-------------------------------|------|-------|-------|-------|------|------|-----------|
| | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | |
| Costa Rica | 23.4 | 23.8 | 21.6 | 23.6 | 23.2 | 21.9 | 22.9 |
| El Salvador | 11.4 | 15.2 | 17.4 | 18.5 | 17.7 | 14.6 | 15.8 |
| Guatemala | 12.3 | 11.6 | 10.8 | 10.3 | 11.4 | 11.8 | 11.4 |
| Honduras | 17.0 | 16.2 | 21.9 | 15.4 | 17.1 | 18.4 | 17.7 |
| Nicaragua | 17.2 | -16.5 | -10.3 | -15.9 | -3.8 | 1.2 | -4.7 |
| Panama | 12.9 | 19.7 | 22.0 | 27.4 | 24.0 | 26.1 | 22.0 |
| Antigua & Barbuda | 16.1 | 14.0 | 18.3 | 20.1 | 35.2 | 19.1 | 20.5 |
| Bahamas | na | na | na | na | na | na | na |
| Barbados | 17.7 | 18.7 | 17.0 | 21.1 | 19.0 | 16.5 | 18.3 |
| Belize | 18.8 | 21.1 | 21.2 | 19.0 | 16.4 | 15.8 | 18.7 |
| Dominica | 10.2 | 13.2 | 11.3 | 10.0 | 11.5 | 14.8 | 11.8 |
| Dominican Republic | 15.1 | 13.2 | 17.7 | 19.6 | 18.6 | 22.7 | 17.8 |
| Grenada | 26.3 | 24.3 | 21.1 | 31.4 | 37.2 | 34.6 | 29.2 |
| Guyana | -7.4 | -0.9 | 4.7 | 12.6 | 17.8 | 21.3 | 8.0 |
| Haiti | 2.9 | 1.5 | -1.2 | 1.9 | 2.4 | -1.1 | 1.1 |
| Jamaica | 14.3 | 21.6 | 18.6 | 22.0 | 17.9 | 17.6 | 18.7 |
| St. Kitts-Nevis | 25.7 | 33.8 | 28.1 | 21.4 | 26.5 | 20.3 | 26.0 |
| St. Lucia | 8.3 | 12.2 | 14.1 | 14.8 | 13.3 | 12.8 | 12.6 |
| St. Vincent-Grenadines | na | na | na | na | na | na | na |
| Suriname | na | na | na | na | na | na | na |
| Trinidad & Tobago | 16.0 | 14.9 | 15.5 | 17.8 | 19.7 | 18.5 | 17.1 |
| Average | 14.3 | 14.3 | 15.0 | 16.2 | 18.1 | 17.1 | 15.8 |

Source: Jeffrey J. Schott and Shanna Rose "Readiness Indicators for Latin America" (1998) Institute for International Economics, Washington, DC.