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Real Incomes and Its Aggregates in Latin American and The Caribbean A Tale of Convergence?

Los ingresos reales y sus agregados en América Latina y el Caribe ¿Una historia de Convergencia?

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Abstract

Real incomes, consumption, government expenditures and investment for countries in Latin America and the Caribbean (LAC) for the period 1971 to 2012 are studied using a recently released source of data. Although growth in real incomes have not been uniform across all countries, for a large majority both income and consumption have been increasing since the beginning of this century. The trends indicate increasing prosperity which could lead to welfare gains if a sustained effort is made to reduce income inequality. The patterns in real investment and government consumption are more heterogeneous across countries. The majority of the South American economies, Panama, Mexico and most Caribbean economies have either maintain or increase real levels of investment. Government expenditures have been more varied; however, there is some evidence that after the global financial crises (2007-2008) a few economies increased real government expenditures when investment shares decreased.

Keywords: Latin America, Convergence, UQICD database.

JEL Codes: E01, N10, O47.

RESUMEN

A partir de una base de datos cuyo acceso fue recientemente liberado, se estudian las variables de ingreso real, el consumo, la inversión y gasto del gobierno para los países de América Latina y el Caribe (ALC) en el período 1971-2012. Aunque el crecimiento de los ingresos reales no ha sido uniforme en todos los países, para una gran mayoría tanto los ingresos como el consumo se han incrementado desde el comienzo de este siglo. Las tendencias indican un aumento de la prosperidad que podría conducir a ganancias de bienestar si se realiza un esfuerzo sostenido para reducir la desigualdad de ingresos. Los patrones de inversión real y el consumo público son más heterogéneos. La mayoría de las economías de América del Sur, Panamá, México y la mayoría de las economías del Caribe han mantenido o incrementado los niveles reales de inversión. Los niveles de gasto de gobierno han sido más variados. No obstante hay algunas evidencias de que después de la crisis financiera mundial (2007-2008) algunas economías aumentaron el gasto público real cuando los niveles de inversión disminuyeron.

Palabras Clave: América Latina, Convergencia, Base de datos UQICD.

Códigos JEL: E01, N10, O47.

I. INTRODUCTION

This paper presents the evolution of internationally comparable real incomes, household consumption expenditures, government consumption expenditures and gross capital formation for thirty-three countries in Latin American and the Caribbean (LAC) for the period 1971 to 2012. The data show there have been a number of different patterns in macroeconomic aggregates (income, consumption, government and investment) over the period and across the countries in this vast and heterogeneous region. However, there is one pattern that appears to emerge for the majority, real income per capita has been increasing since the beginning of this century. This is not uniform and the source of the growth differs across economies. Trends in income per capita are only partial indicators of prosperity as they do not provide information about the distribution of income. Growth in income per capita, although a necessary condition, does not immediately imply higher standards of living for all. However, a report by the Poverty, Gender and Equity Unit from the Latin America and Caribbean Region of the World Bank produced in 2013 ((Poverty Reduction and Economic Management Team,

2013)) indicates extreme poverty was cut from 25 percent of the population to 13 percent during the '00s. While this is very promising, they also emphasise that LAC is still far from reaching the low levels of income inequality found in high income economies.

Internationally comparable measures (of income, private consumption, government consumption and investment) are those that have been expressed in a common currency and adjusted for price differences. Converting to a common currency can be achieved by using exchange rates (XR). However, to also obtain an adjustment for price differences purchasing-power-parities exchange rates (PPP) are needed. The use of PPPs is advocated by most experts (see for example McCarthy, 2013). PPPs are not directly observed through market transactions and thus a process of data collection is required. The International Comparison Project (ICP), globally managed by the World Bank (see International Comparison Program, 2015), has been conducting surveys sporadically since the 1970s where groups of countries participate in the exercise. The process did not become global until the 2005 ICP when 146 countries participated (International Comparison Program, 2008). The last survey was conducted in 2011 with 191 countries participating (International Comparison Program, 2011). The Penn World Table developed in the 1980s as a project to extrapolate the information collected by the ICP with the aim of constructing a time series for each country and thus creating a balanced cross-country panel (see Summers and Heston, 1991).

The construction of the current version, PWT8, is presented in Feenstra et al. (2015)'s Appendix B. They describe their approach as a special case of that by Rao et al. (2010b,a)-RRD. The RRD method is an econometric based method which treats the ICP-PPP observations as an incomplete panel and constructs the complete panel of PPPs with standard errors to provide not only PPP measures but also an indication of their statistical accuracy. One of the advantages of the RRD method is that it combines historical information from national and international sources to construct an econometrically estimated time series of PPPs for each economy. As the data collected by the ICP until the 2005 exercise were very sparse, the use of an statistical method to combine noisy information from a number of sources provides robustness to the earlier estimates (i.e. prior to 2005). The RRD method is used to construct UQICD (http://uqicd.economics.uq.edu.au).

The UQICD v2 User Guide (Rao et al., 2015a) provide a comprehensive and detailed description of the methodology used to construct UQICD. The data used in this study are from UQICD v2.1.1. Before proceeding to the analysis it will prove useful to provide a number of definitions and notation used in the literature to denote measures that are internationally comparable.

II. INTERNATIONALCOMPARISONS: DEFINITIONS AND NOTATION

The construction of consistent panels of incomes and aggregates over time and space requires first the construction of PPPs in current prices, which similarly to XRs are comparable across countries within a given time period. Let XR_{it} and $PPPit$ respectively denote the exchange rate and the purchasing power parity of the currency of country i which is equivalent to one unit of currency of a reference or numeraire country[1]. Let GDP_{it} represent Gross Domestic Product (GDP) in country i in period t expressed in local or national currency units. These GDP aggregate measures are not comparable across countries or over time as they are influenced by price levels in the respective countries and time periods. In the international comparison's literature two quantities are defined, nominal and real GDP of country i in period t, denoted as NGDP and RGDP, respectively, expressed in the currency units of a reference country and defined as,

$$NGDP_{it} = \frac{GDP_{it}}{XR_{it}} \tag{1}$$

and

$$RGDP_{it} = \frac{GDP_{it}}{PPP_{it}} \tag{2}$$

$NGDP$ adjusts for differences in currency units. In contrast, $RGDP$ adjusts for differences in currency units as well as purchasing powers of currencies based on differences in price levels observed in different countries. It is important to note a few features of the real GDP series.

1. $RGDP_{it}$ is comparable and additive across countries at a given period t but not for countries at different points of time. It is possible to compute regional totals for the period t.

1. Typically the reference country is the USA and the currency is the US dollar (USD).

2. $RGDP_{it}$ is not comparable to $RGDP_{ks}$ for all t not equal to s. Thus $RGDP_{it}$ may be termed real *GDP* series at current (period t) prices. However, this does not necessarily mean that there is a set of prices which can be used as reference prices in deriving the real *GDP* series.[2]

As it is well known GDP is defined from a supply-demand equality firmly entrenched in the National Accounts (UNSTAT, 2015) from which the definition is,

$$GDP = C + G + I + X$$

where,
C is private household consumption
G is government consumption
I is investment
X are exports
M are imports

$C + G + I$ is known as domestic absorption

It is then possible to define *real* Consumption (RC), *real* Government (RG) and *real* Investment (RI) by using components specific PPPs Rao et al. (2015b). Then,

$$RC_{it} = \frac{C_{it}}{PPPC_{it}} \quad (1)$$

$$RG_{it} = \frac{G_{it}}{PPPG_{it}} \quad (2)$$

$$RI_{it} = \frac{I_{it}}{PPPI_{it}} \quad (3)$$

In this paper PPP_{it} ($PPPC_{it}$, $PPPG_{it}$, $PPPI_{it}$) and $RGDP_{it}$ (RC_{it}, RG_{it}, RI_{it}) series for periods $t = 1, 2, 3, \ldots, T$ and $i = 1, \ldots, N$ are referred

2. See Rao and Balk (2013) for a definition of real income comparisons at a set of reference prices and for examples where deflated series could be interpreted as real income comparisons at some reference prices. For example, the GK based real GDP figures could be considered as real income comparisons obtained at GK international prices along with a Leontief utility function and real series obtained by using the Tornqvist index as the deflator corresponding to real income comparisons based on translog cost function.

to as panels of PPPs and real incomes (components) at current or period t prices to emphasize the fact that these PPPs and real GDP aggregates are not comparable over time.

As we wish to study the evolution of income and its aggregates overtime, we are interested in real GDP (C, G, I) at constant prices of period τ. These measures are defined as $CRGDP$ (RGDP in constant prices), $CRGDPC$ (RC in constant prices), $CRGDPG$ (RG constant prices) and $CRGDPI$ (RI in constant prices) in the UQICD database and the measures are in prices of the year 2005 (Rao et al., 2015c). The methodology to obtain constant prices real GDP and components from $RGDP$ (RC,RG,RI) is described in Appendix C of the UQICD User Guide.

III. CONSTANT VS CURRENT PRICES MEASURES OF INCOME PER CAPITA

In Figure 1 the plots of NGDP, RGDP and CRGDP per capita are presented for four economies (Argentina, Brazil, Chile and Mexico). The two measures of GDP (per capita) in current prices show the difference between converting GDP using exchange rates (NGDP) and purchasing-powerparities exchange rates (RGDP). The reader might note that NGDP is below RGDP. This is not a feature of these four economies but a consistent result. Non-traded goods are typically cheaper in poorer economies, so that PPPs are typically lower than XRs for poor countries, and are more so the poorer the country (Deaton and Aten, 2014). In addition, exchange rates can be subjected to controls and go through periods of volatility. It is for these reasons that PPP converted measures are preferred. For our purposes the measure we want to consider is GDP converted using PPPs and expressed in constant prices (CRGDP). The solid line in each of the plots shows income per capita (CRGDP per capita in thousands of USD) in 2005 prices for the period 1971 to 2012. For Argentina the income per capita was highly stable and around 9,000 USD over the period 1971- 2001. There has been a steady increase since 2001 with per capita income reaching 15,500 in 2012. Brazil shows a steady increase over the period with income per capita at 5,000USD in the early 70s increasing to 10,400USD by 2012. Chile had comparable income per capita as Brazil in the early 70s; however, its income per capita has steadily and consistently increased over the forty-two year period to be 16,000USD in 2012. Mexico's income per capita was around 7,000USD per capita in the early 70s. Over the period since then, income per capita has

steadily increased. Between 1980 and 1990 income per capita was around 10,000USD, it increased to around 13,000USD by early 00s and it has hovered at that level since.

Figure 1: GDP per capita in Current and Constant Prices for Argentina, Brazil, Chile and Mexico

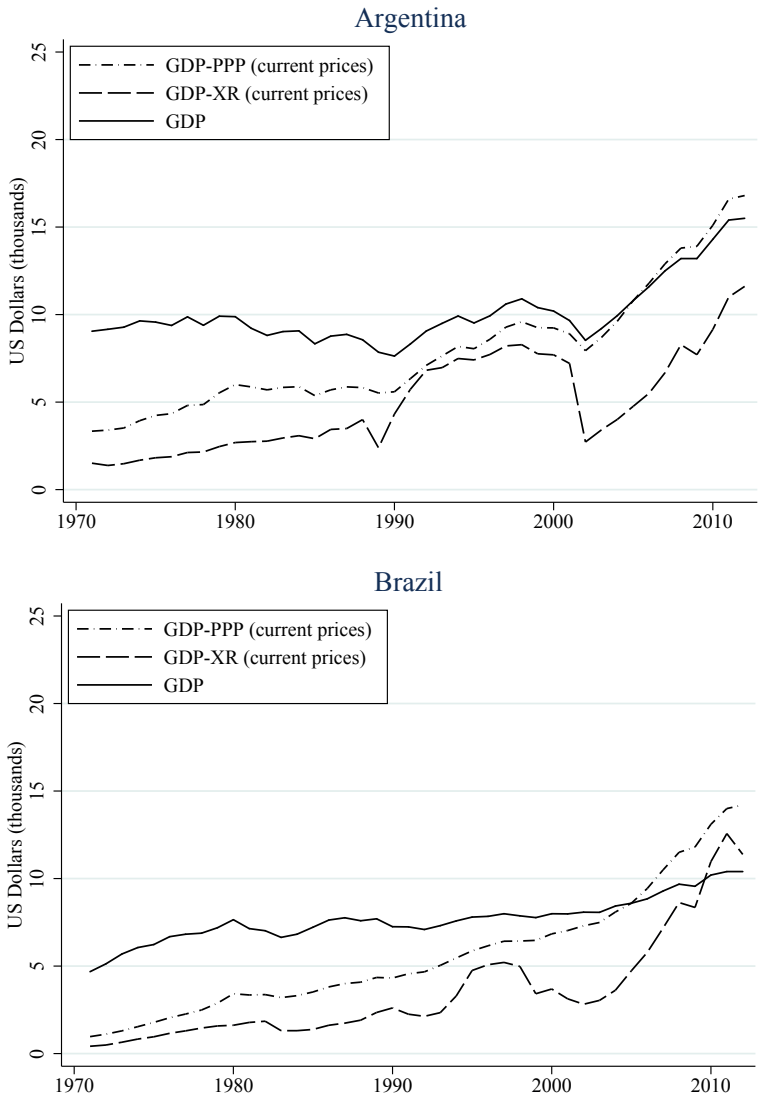
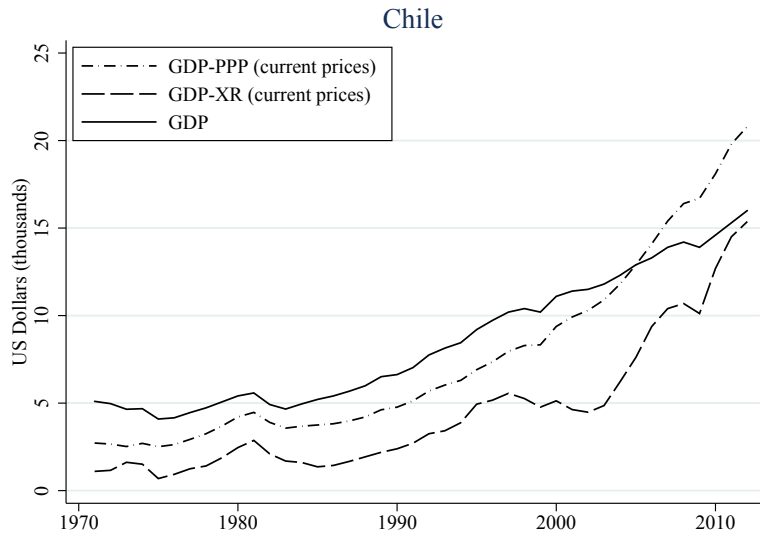
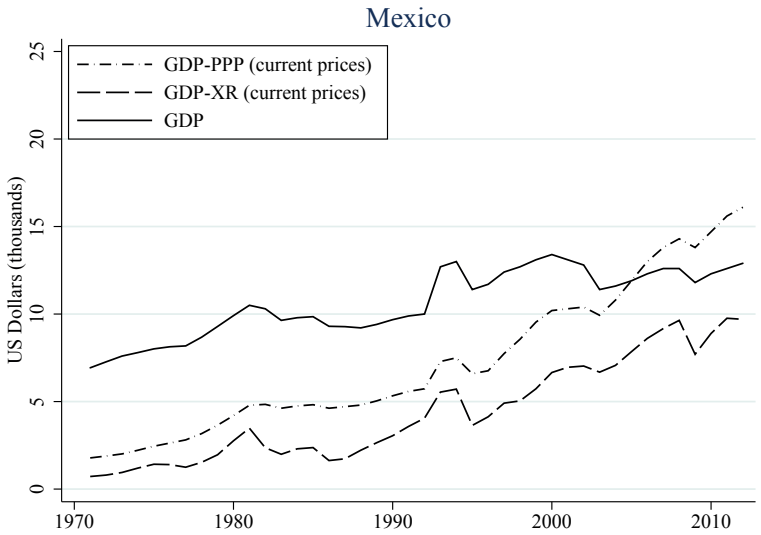


Figure 1: GDP per capita in Current and Constant Prices for Argentina, Brazil, Chile and Mexico (cont.)





IV. Income and Domestic Absorption

This section presents a descriptive comparison of trends in real per capita income (GDP), consumption (C), government (G) and investment (I) for a selection of 33 economies located in North, Central, and South America and the Caribbean. The complete dataset is presented in Appendices A to D for GDP, C, G, and I, respectively. All the data are in prices of 2005. Each appendix presents three tables, each for one of three regional divisions: South America (twelve countries), North and Central America (eight countries) and the Caribbean (thirteen countries). Six economies from each of the three regions are discussed in detail. In each case three pairs of economies have been chosen to illustrate three cases. GDP growth is when the economy has had mostly positive growth over the period; GDP stagnation is the case when the economy has remain at a constant level of real GDP per capita over the period; GDP stagnation to growth is the case when the economy had periods of stagnation followed by periods of growth (or vice-versa).

Figure 2 presents selected economies from the South American region. Chile and Uruguay represent the growth case, Venezuela and Ecuador the stagnation case, Argentina and Suriname the stagnation to growth case. Chile and Uruguay have enjoyed an upward slopping trend in income and consumption per capita over the 42 year period.

Chile's growth has been smooth and steady and it is clear that private consumption and investment have contributed to the overall trend in income per capita. Government has remained at a stable size with a small steady increase over the 00s and early 10s. Income per capita was around 5,000USD in the early 70s and reached 16,000USD per capita by 2012.

Uruguay's pattern has not been as smooth; however, the upward trends in income and consumption are clear. Income per capita increased from around 6,000USD in the 70s to 13,900USD by 2012. The trend became stepper for income, consumption and investment per capita over the ten years from 2002 onwards.

Venezuela and Ecuador's patterns are contrasting to those of Chile and Uruguay. Income per capita has been hovering at roughly the same level

Figure 2: GDP, C, G and I for Selected South American Economies

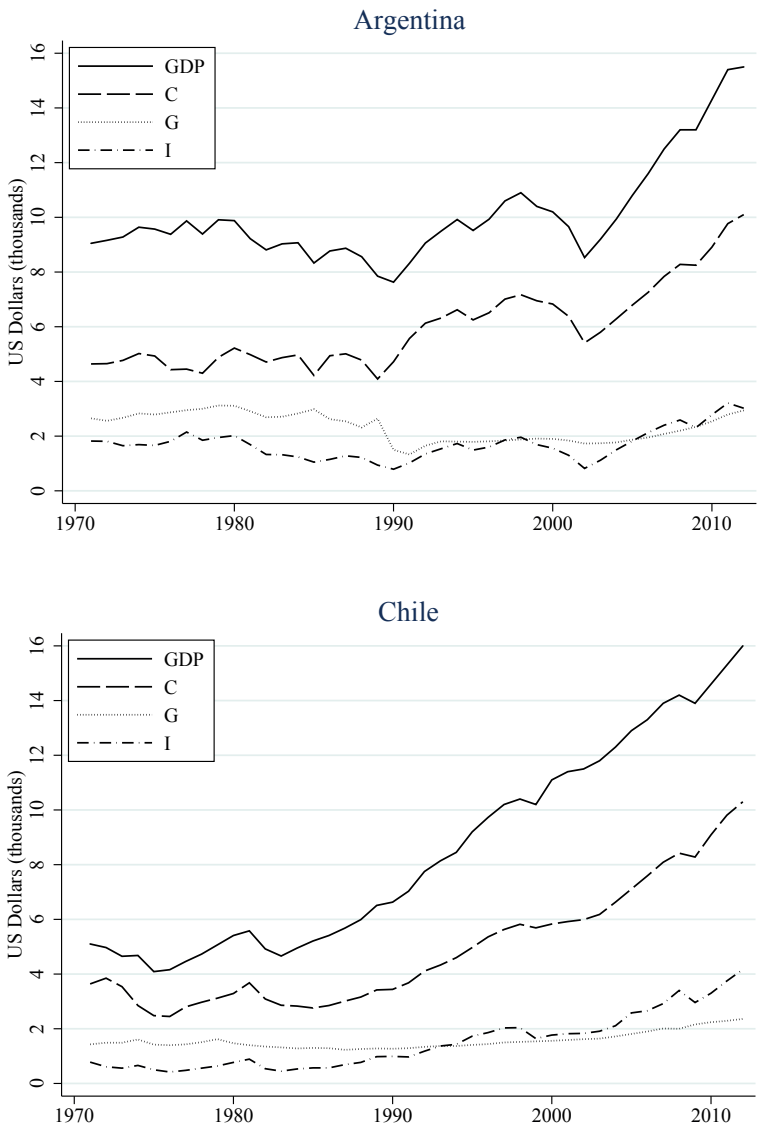


Figure 2: GDP, C, G and I for Selected South American Economies (cont.)

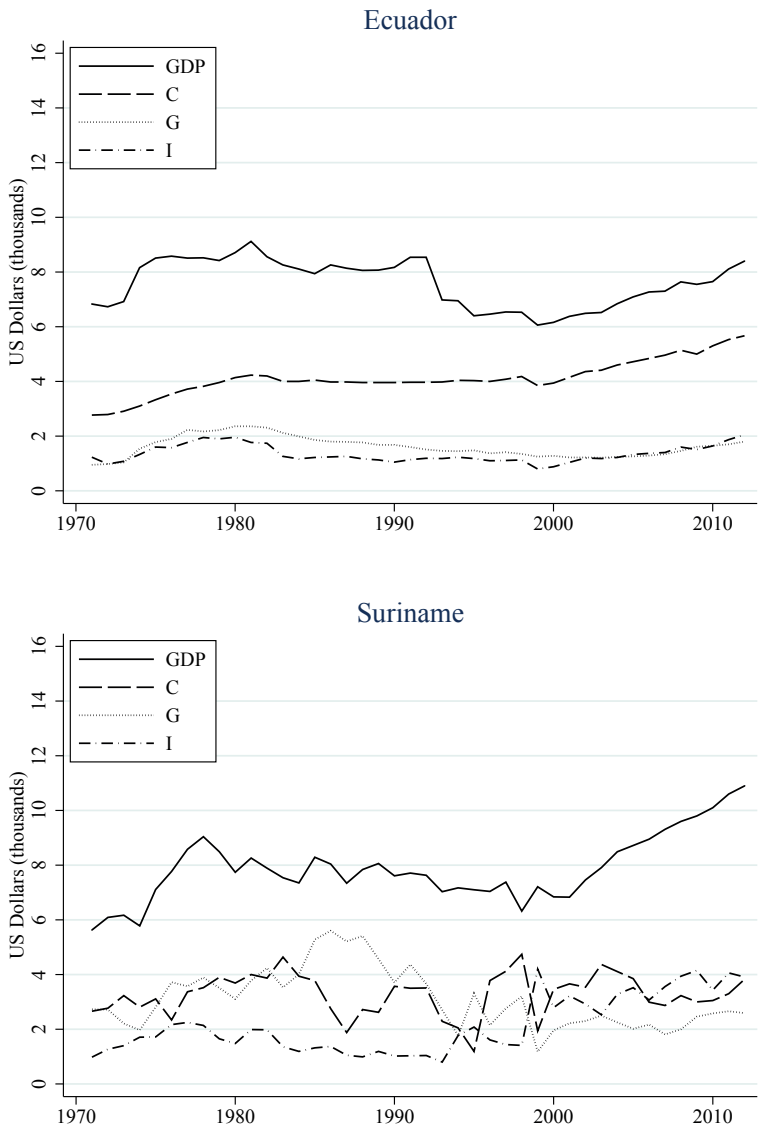
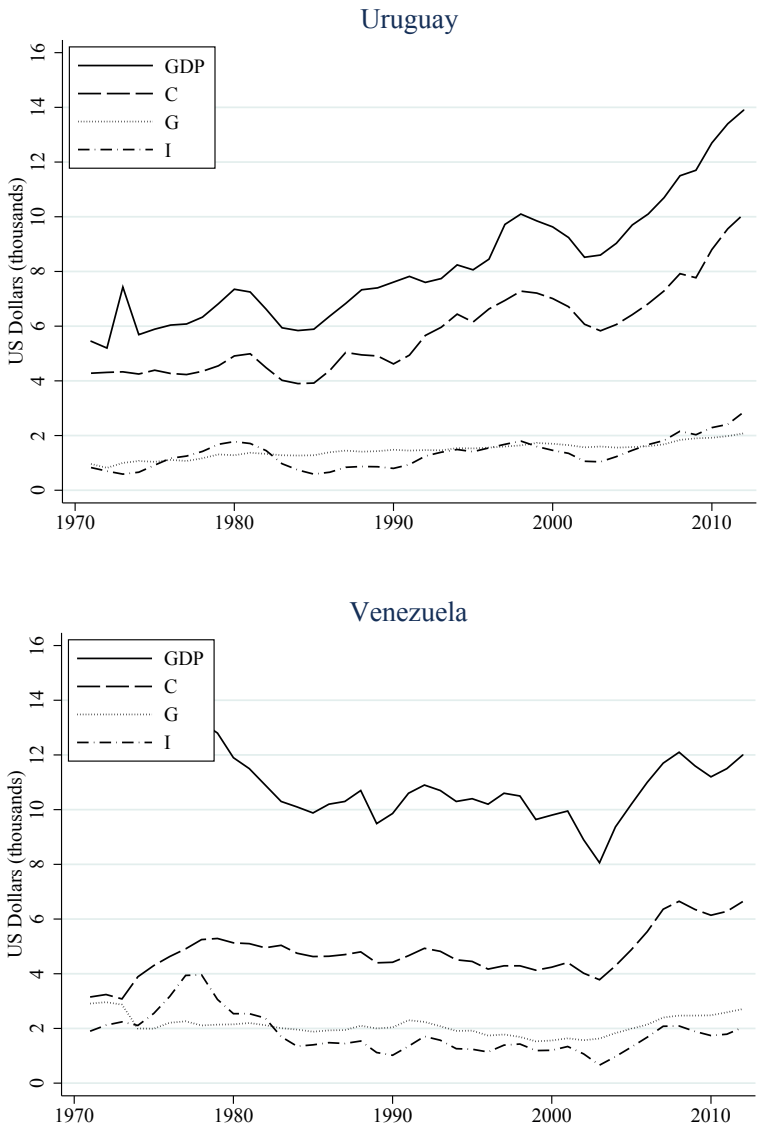


Figure 2: GDP, C, G and I for Selected South American Economies (cont.)



over the period. For Venezuela income per capita has been on average around 11,000USD with some periods over 12,000 (early 70s), around 10,000USD over the twenty year period 1980-2000, with a return to around 12,000USD in 2008 and has been volatile since. The return to the higher level of income over the 00s appears to have been driven by private consumption and to a lesser extent investment.

Ecuador's income had been around the 8,000USD per capita in the 70s and 80s with a substantial drop in the late part of the 90s and a slow increase over the 00s and early 10s to return back to the 8,000USD level. Ecuador's consumption and investment patterns have been upward slopping since the early 00s. Argentina and Suriname have both increased income per capita over the forty-two years. However, both were stagnant until early 00s and had a period of growth in real income per capita since 2005. Argentina's income per capita hovered around 9,000USD until the early 00s and grew considerable to reach 15,500USD by 2012. Suriname hovered around 8,000USD and grew steadily from around 2002 to reach 10,900USD in 2012. In Argentina's case the strongest growth in the last ten yeas of the sample was from private consumption and to a lesser extent investment. Suriname's domestic absorption has been quite volatile on the private consumption and government components. Investment would appear to be responsible for the upward trend in income per capita over the last ten years of the sample. The data seem to show two structural changes in investment during the 90s, which lead to a new sustained level of investment from 2002 onwards of around double to what it had been until the early 90s. This might be responsible for the clear upward trend in income per capita over the last ten years of the sample.

Figure 3 presents selected economies from the Central American region (Costa Rica, Guatemala, Honduras, Nicaragua and Panama) and Mexico. Mexico and Costa Rica have had sustained income per capita growth over the forty-two year period. Mexico's has been more volatile, and mostly dominated by the trend in private consumption. Government and investment have been fairly stable over the period. Income per capita grew from around 7,000USD in the 70s to around 13,000USD in 2012. Costa Rica's trend is smoother and steadily upwards, similar to that of Chile. Government consumption was almost constant over the period; however, investment had a small but steady increase. The trend in private consumption since around the

Figure 3: GDP, C, G and I for Selected Central and North American Economies

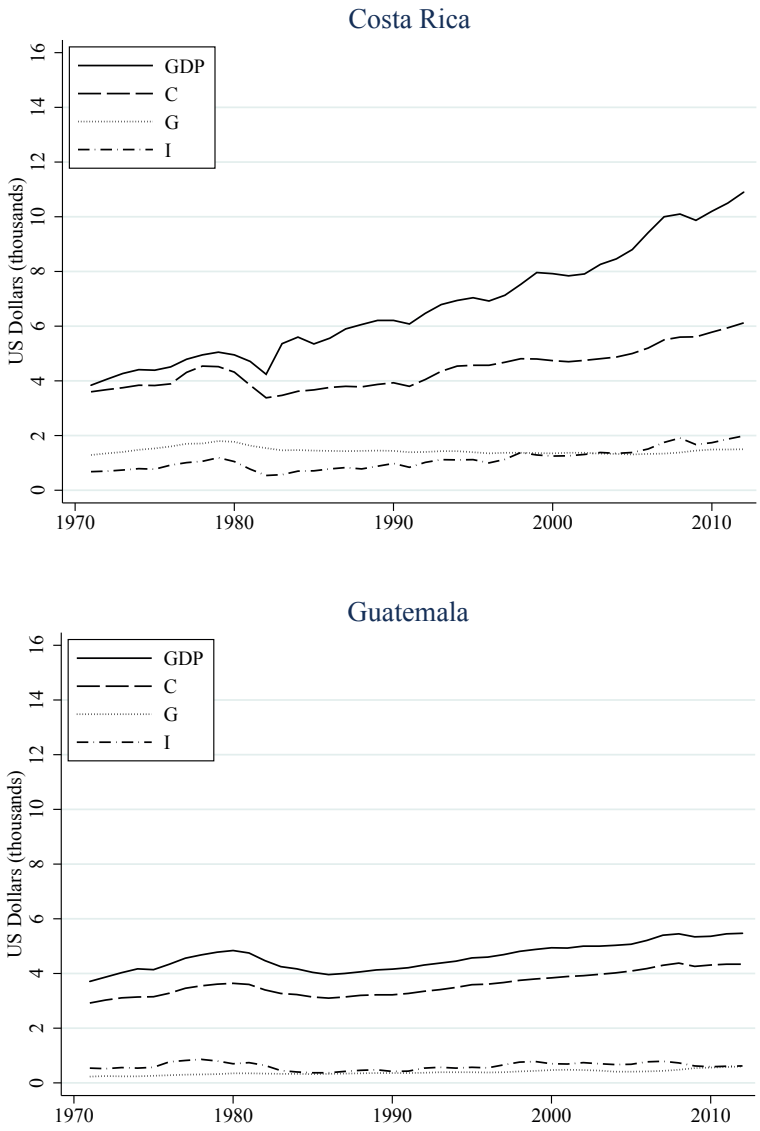


Figure 3: GDP, C, G and I for Selected Central and North American Economies (cont.)

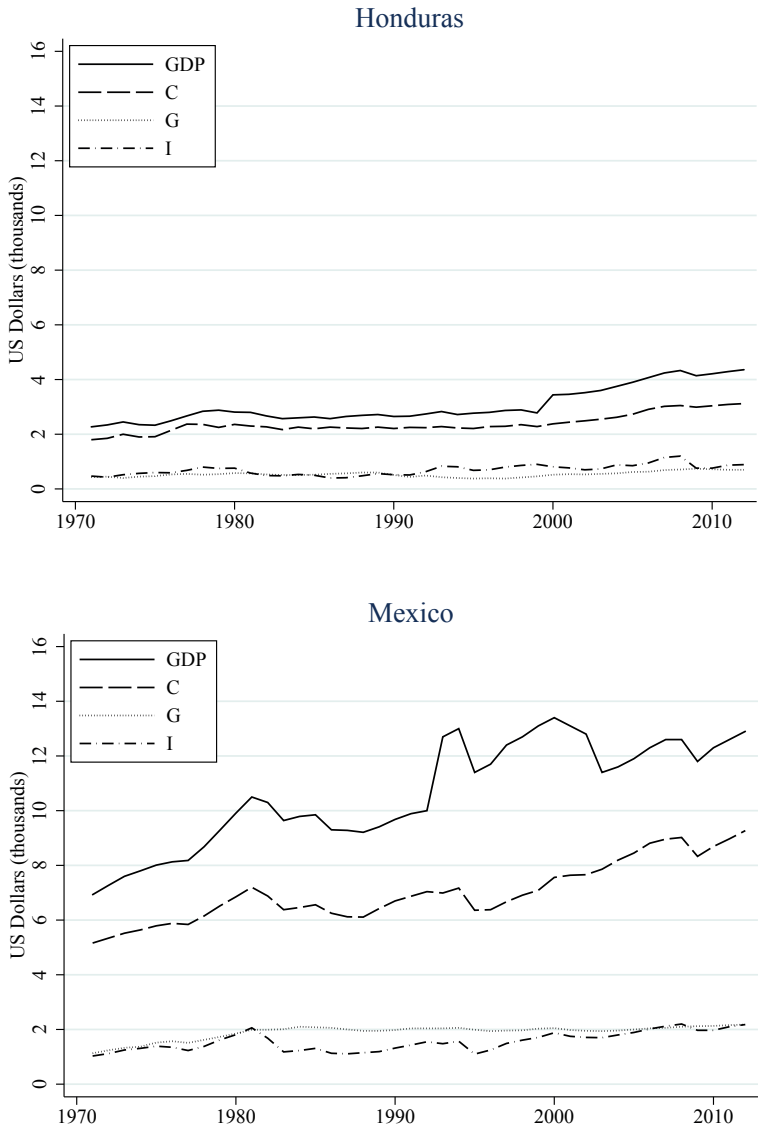
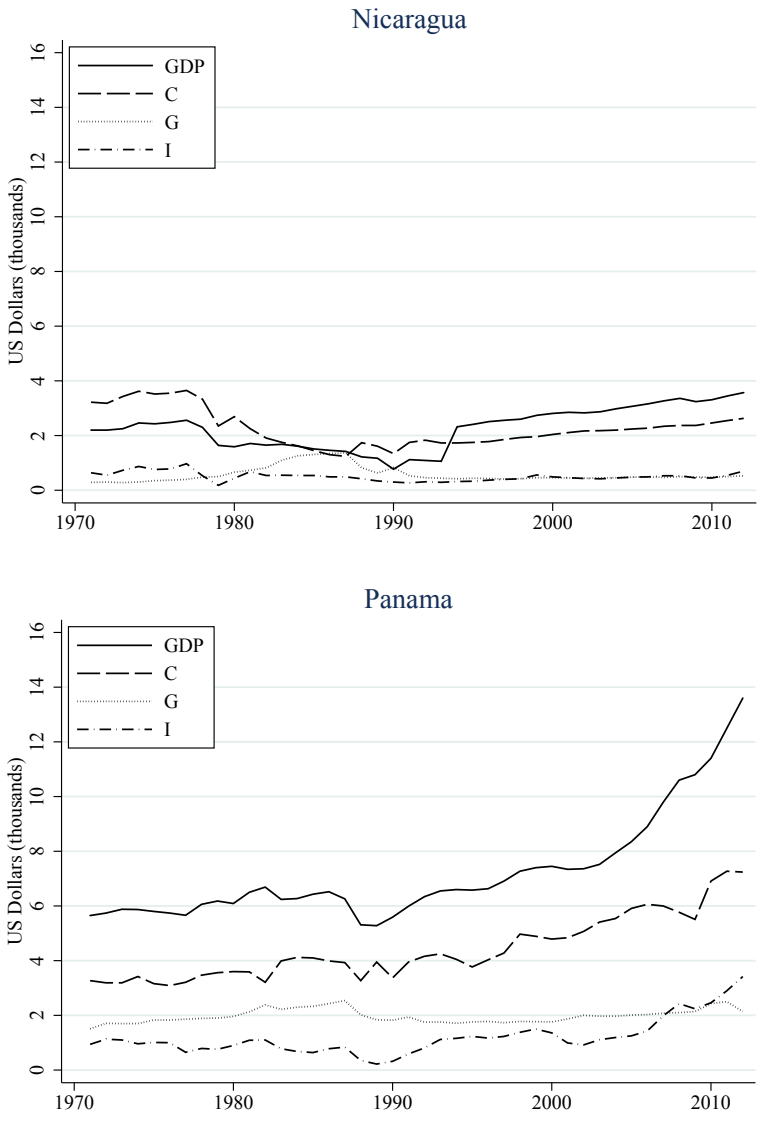


Figure 3: GDP, C, G and I for Selected Central and North American Economies (cont.)



80s has been upward but not as steep as that of other economies. Income per capita grew from 4,000USD per capita to 10,900USD per capita between 1971 and 2012. Guatemala and Honduras show fairly stagnant patterns. In both cases investment and government consumption have been small and constant over the period. The small trend in income per capita would seem to be wholly driven by private consumption. Income per capita grew from close to 4,000USD to mid 5,000USD for Guatemala and from low 2,000USD to 4,400USD in the case of Honduras over the forty-two year period.

Panama and Nicaragua have shown some growth in the later part of the period which commenced in the early part of the 90s. Panama shows increases in consumption and investment since 1990 albeit with some volatility. Nicaragua had a very volatile period up to the early 1990s. Income per capita and private consumption have been steady and slightly increasing since around 1993.

Panama's income per capita has grown from around 5,500USD to 13,600USD per capita over the period. Nicaragua's income per capita was 2,000USD in the 70s, it decreased during the 80s and has increased since the mid-90s to reach 3,500USD per capita by 2012.

The Caribbean is a very heterogeneous region. There are countries such as Aruba, part of the Kingdom of The Netherlands, with a very high income per capita of 35,200USD in 2007 (down to 29,800 USD in 2012) to Haiti with an income per capita of 925USD in 2012. Figure 4 presents the six countries chosen to illustrate the divergent patterns of growth, stagnation and growth to stagnation in this region. The Dominican Republic and St. Lucia represent economies with growth, Jamaica and Haiti represent stagnant economies, Grenada and St.Vincent and the Grenadines represent stagnation to growth patterns. The Dominican Republic and St. Lucia have shown steady growth over the period. For the Dominican Republic, private consumption would appear to be the main driver of the upward slopping income per capita as government consumption and investment have been steady over the period. St. Lucia's pattern is different in that private consumption has been more volatile while government and investment have had a steady increase.

Figure 3: GDP, C, G and I for Selected Central and North American Economies (cont.)

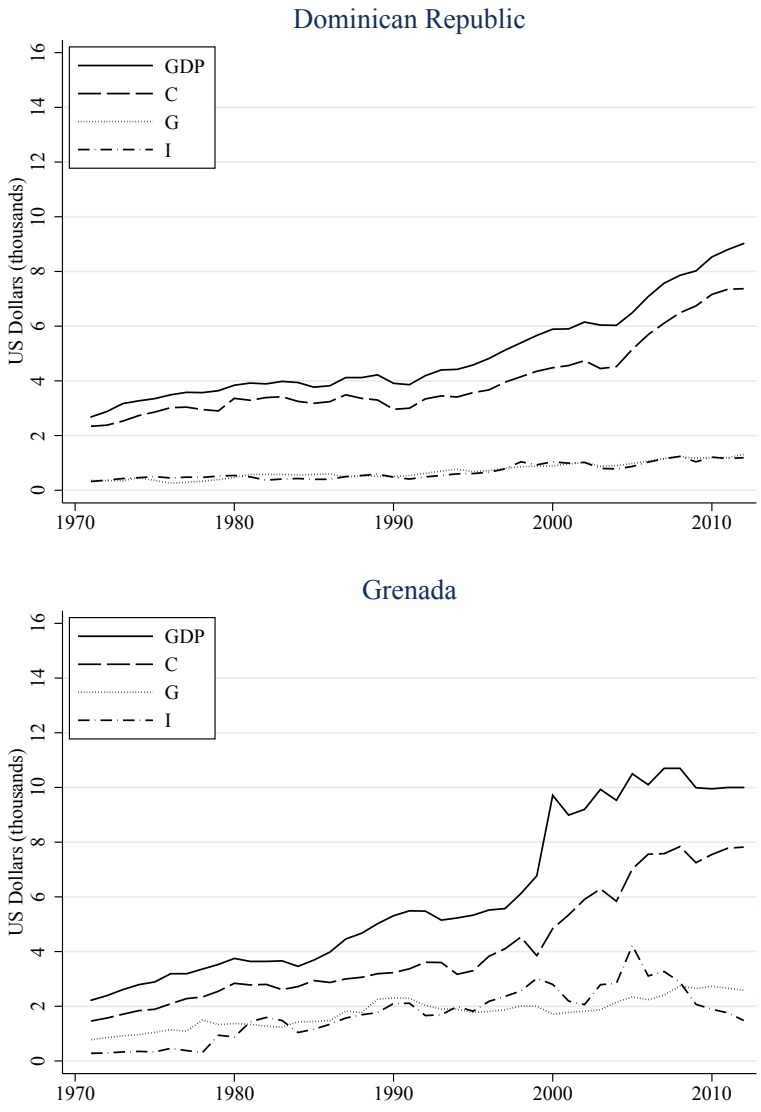


Figure 3: GDP, C, G and I for Selected Central and North American Economies (cont.)

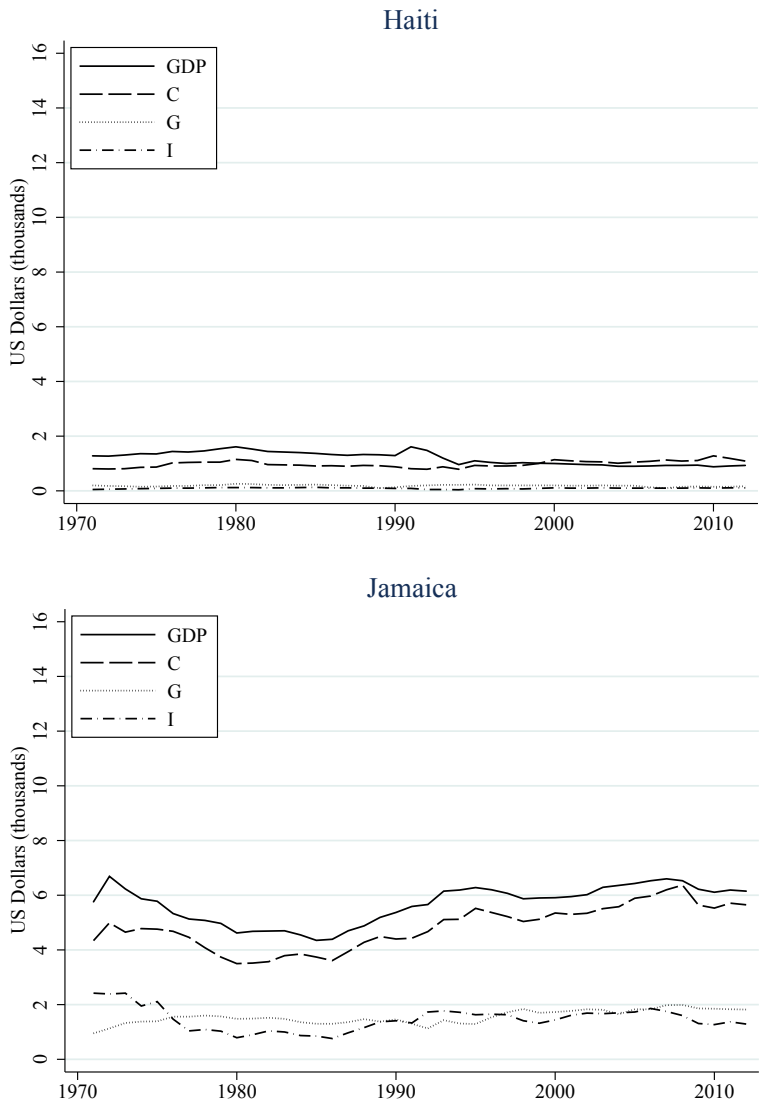
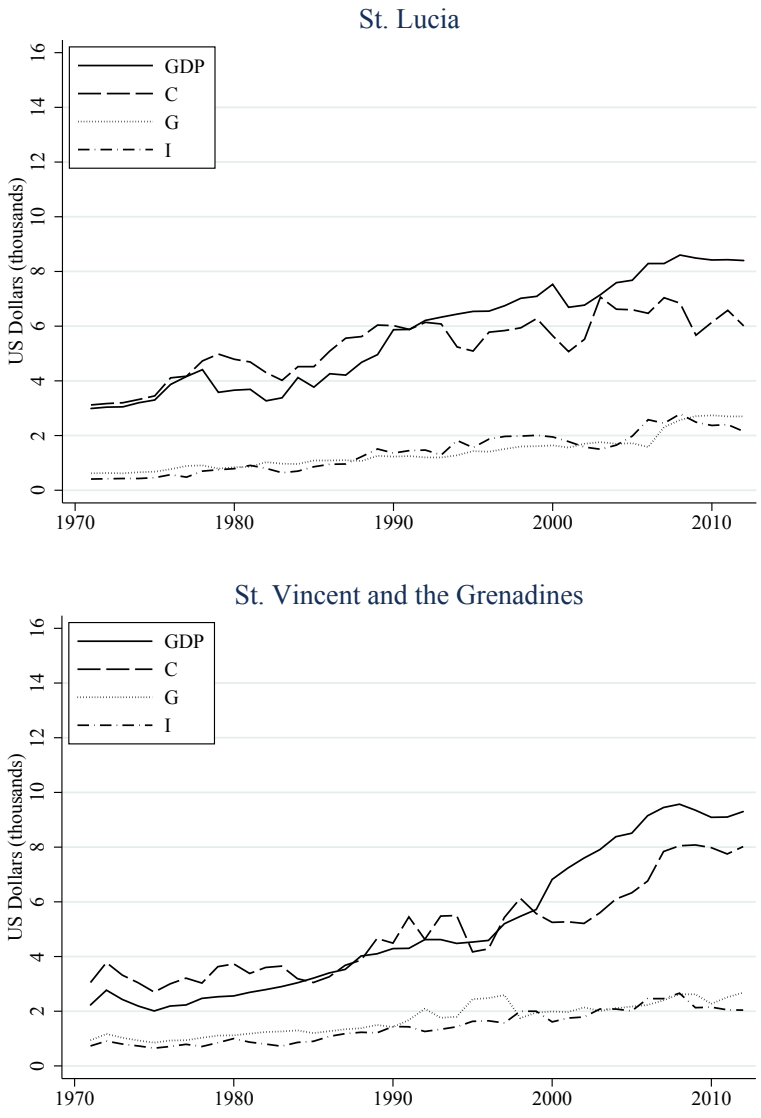


Figure 3: GDP, C, G and I for Selected Central and North American Economies (cont.)



The Dominican Republic's income per capita grew from around 3,000USD to close to 9,000USD by 2012. St. Lucia's income per capita was at 3,000USD in 1971 and has been above 8,000USD since 2009. Jamaica has had a steady income per capita of 5,500-6,000USD on average over the period.

Consumption, government and investment have also been fairly stable. Private consumption and investment appear to have been affected by the global financial crisis of 2007-2008 and have not recovered. This has had a small effect on income per capita possibly due to an increased government consumption level since 2008. Haiti's income per capita has been steady at around 1,000USD per capita over the period. The level was around 1,200USD before 1995 and has been just below 1,000USD since 1995. Private consumption, investment and government have been at the same constant level over the forty-two year period. Grenada and St. Vincent and the Grenadines have both had steady growth in income per capita; however the pace of growth was a slower before the 00s and has accelerated considerably since. Both had income per capita at around 5,000USD in the late 90s and have reach a level of 9,000-10,000USD by the late 00s and early 10s. Grenada's trend in income seems to be driven by private consumption and a slight increase in government consumption since the global financial crisis. Investment levels seem to have collapsed since 2008 which might be reflected by income per capita having leveled since 2009. St. Vincent and the Grenadines's income grew from around 2,500USD to just above 4,000USD over the period 1971 to the late 90s. Since then it has gone over a period of growth initially driven by a steady increase in investment, reduction in government and increase in private consumption in the late 90s. Since the early 00s and until the global financial crisis private consumption grew steadily and investment levels were maintained. Government consumption increased in the last few years of the sample which might have compensated in part the decrease in investment after 2008.

V. Discussion and Conclusions

Using a recently released database this paper discusses trends in real incomes, household consumption expenditures, government consumption expenditures and gross capital formation for countries in Latin American and the Caribbean (LAC) for the period 1971 to 2012. The patterns of growth in income are not uniform across the countries of this region; however, for a large majority real income per capita has been increasing since the beginning of this century. The trends indicate increasing prosperity; however, it is important to recognise that sustained growth and welfare gains do not immediately follow unless there is a sustained effort to reduce income inequality, which is not investigated in this study.

The patterns of real investment, private and government consumption are much more heterogeneous across countries. Increasing real private consumption would seem to be the most common underlying reason for the rise in real incomes; however, some of the best performing economies show clear increases in real investment since the early 00s. The majority of South American countries, Panama, Mexico and most Caribbean economies have either maintained or increased real levels of investment. The shares of government consumption expenditures have been more varied across countries; however, there is some evidence that after the global financial crisis (2007-2008) a few economies increased real government expenditures when investment shares decreased. This strategy might have resulted in a number of these economies managing to maintain a steady level in income per capita over the period following the crisis.

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Table A.1: Real GDP in Prices of 2005 (thousands USD) - South America

	Argentina	Bolivia	Brazil	Chile	Colombia	Ecuador	Guyana	Paraguay	Peru	Suriname	Uruguay	Venezuela
	ARG	BOL	BRA	CHI	COL	ECU	GUY	PRY	PER	SUR	URY	VEN
1971	9,05	3,14	4,68	5,10	3,97	6,83	2,32	2,12	5,63	5,63	5,45	12,60
1972	9,16	3,30	5,13	4,97	4,18	6,73	2,23	2,18	5,63	6,09	5,20	12,30
1973	9,28	3,41	5,69	4,65	4,36	6,92	2,24	2,25	5,77	6,17	7,43	12,70
1974	9,64	3,42	6,06	4,68	4,51	8,16	2,40	2,39	6,12	5,78	5,69	12,60
1975	9,57	3,58	6,23	4,09	4,50	8,51	2,59	2,47	6,16	7,11	5,89	12,50
1976	9,38	3,67	6,68	4,16	4,61	8,58	2,61	2,61	6,12	7,77	6,04	13,00
1977	9,87	3,76	6,82	4,46	4,69	8,51	2,52	2,85	5,98	8,58	6,08	13,30
1978	9,39	3,75	6,88	4,73	4,97	8,52	2,45	3,10	5,82	9,04	6,33	13,20
1979	9,91	3,67	7,19	5,07	5,12	8,42	2,39	3,36	6,02	8,49	6,82	12,80
1980	9,88	3,53	7,65	5,41	5,21	8,71	2,42	3,66	6,04	7,74	7,35	11,90
1981	9,22	3,46	7,14	5,58	5,21	9,12	2,46	3,90	6,32	8,26	7,25	11,50
1982	8,81	3,24	7,02	4,92	5,14	8,56	2,15	3,77	6,12	7,89	6,62	10,90
1983	9,03	3,04	6,64	4,66	5,11	8,26	2,02	3,55	5,28	7,54	5,94	10,30
1984	9,07	2,96	6,82	4,95	5,17	8,11	1,93	3,52	5,43	7,35	5,84	10,10
1985	8,33	2,84	7,22	5,21	5,21	7,94	2,00	3,60	5,43	8,29	5,89	9,88
1986	8,77	2,71	7,63	5,41	5,40	8,26	2,00	3,62	5,85	8,04	6,37	10,20
1987	8,87	2,72	7,76	5,68	5,58	8,14	2,03	3,83	6,19	7,34	6,83	10,30
1988	8,56	2,72	7,59	5,99	5,69	8,06	1,97	4,04	5,51	7,84	7,33	10,70
1989	7,85	2,76	7,70	6,51	5,76	8,07	1,89	4,25	4,78	8,06	7,40	9,49
1990	7,63	2,82	7,25	6,63	5,99	8,17	1,84	4,38	4,44	7,61	7,61	9,86
1991	8,32	2,90	7,24	7,03	6,01	8,54	1,95	4,52	4,45	7,71	7,82	10,60
1992	9,06	2,88	7,09	7,75	6,20	8,54	2,11	4,53	4,34	7,63	7,60	10,90
1993	9,50	2,93	7,31	8,14	6,22	6,98	2,28	4,36	4,46	7,03	7,74	10,70
1994	9,92	3,00	7,58	8,45	6,47	6,95	2,47	4,75	4,94	7,17	8,24	10,30
1995	9,52	3,07	7,80	9,20	6,68	6,40	2,58	4,85	5,27	7,10	8,06	10,40
1996	9,93	3,13	7,84	9,73	6,70	6,46	2,77	4,74	5,31	7,04	8,45	10,20
1997	10,60	3,22	7,99	10,20	6,81	6,54	2,93	4,79	5,58	7,38	9,72	10,60
1998	10,90	3,31	7,87	10,40	6,73	6,53	2,87	4,79	5,45	6,32	10,10	10,50
1999	10,40	3,25	7,77	10,20	6,33	6,06	2,94	4,66	5,41	7,21	9,85	9,64
2000	10,20	3,27	7,99	11,10	6,81	6,16	2,89	4,45	5,49	6,84	9,63	9,80
2001	9,66	3,25	7,98	11,40	6,81	6,38	2,94	4,56	5,42	6,83	9,24	9,95
2002	8,53	3,27	8,08	11,50	6,84	6,49	2,96	4,71	5,62	7,46	8,52	8,90
2003	9,20	3,29	8,07	11,80	6,90	6,52	2,92	4,54	5,77	7,91	8,60	8,06
2004	9,94	3,37	8,43	12,30	7,09	6,84	3,00	4,52	5,99	8,49	9,03	9,37
2005	10,80	3,62	8,59	12,90	7,28	7,09	2,93	4,61	6,32	8,72	9,70	10,20
2006	11,60	3,73	8,84	13,30	7,65	7,27	3,06	4,74	6,74	8,95	10,10	11,00
2007	12,50	3,83	9,29	13,90	8,05	7,30	2,93	4,91	7,26	9,31	10,70	11,70
2008	13,20	4,00	9,68	14,20	8,22	7,64	2,97	5,13	7,88	9,60	11,50	12,10
2009	13,20	4,07	9,56	13,90	8,24	7,55	3,04	4,84	7,87	9,80	11,70	11,60
2010	14,30	4,17	10,20	14,60	8,45	7,65	3,16	5,38	8,46	10,10	12,70	11,20
2011	15,40	4,32	10,40	15,30	8,89	8,11	3,31	5,51	8,94	10,60	13,40	11,50
2012	15,50	4,47	10,40	16,00	9,14	8,40	3,45	5,35	9,39	10,90	13,90	12,00

Table A.2: Real GDP in Prices of 2005 (thousands USD) - Central and North America

	Belize	Costa Rica	El Salvador	Guatemala	Honduras	Mexico	Nicaragua	Panama
	BLZ	CRI	SLV	GTM	HND	MEX	NIC	PAN
1971	2,11	3,84	4,23	3,71	2,27	6,93	2,20	5,65
1972	2,29	4,06	4,38	3,87	2,34	7,27	2,20	5,74
1973	2,37	4,27	4,47	4,03	2,45	7,60	2,25	5,88
1974	2,65	4,41	4,60	4,17	2,35	7,80	2,46	5,87
1975	2,71	4,39	4,63	4,14	2,33	8,01	2,43	5,80
1976	2,67	4,51	4,76	4,34	2,49	8,13	2,48	5,74
1977	2,80	4,79	4,98	4,56	2,67	8,18	2,56	5,66
1978	2,98	4,95	5,14	4,68	2,84	8,68	2,30	6,06
1979	3,15	5,05	4,84	4,78	2,88	9,29	1,64	6,18
1980	3,56	4,95	4,20	4,84	2,81	9,91	1,59	6,09
1981	3,52	4,71	3,70	4,75	2,80	10,50	1,71	6,50
1982	3,42	4,24	3,42	4,47	2,67	10,30	1,65	6,69
1983	3,25	5,36	3,42	4,25	2,57	9,64	1,68	6,24
1984	3,22	5,60	3,42	4,17	2,60	9,79	1,61	6,27
1985	3,17	5,35	3,40	4,04	2,63	9,85	1,51	6,43
1986	3,22	5,56	3,36	3,96	2,57	9,30	1,46	6,52
1987	3,49	5,90	3,40	4,00	2,65	9,28	1,42	6,26
1988	3,71	6,06	3,42	4,06	2,69	9,21	1,22	5,31
1989	4,09	6,21	3,41	4,13	2,72	9,41	1,17	5,28
1990	4,43	6,21	3,52	4,16	2,65	9,68	0,77	5,59
1991	4,80	6,08	3,59	4,21	2,66	9,89	1,12	5,99
1992	5,28	6,47	3,80	4,31	2,74	10,00	1,09	6,34
1993	5,51	6,79	4,02	4,38	2,83	12,70	1,06	6,55
1994	5,41	6,94	4,20	4,45	2,72	13,00	2,32	6,60
1995	5,32	7,04	4,42	4,57	2,77	11,40	2,41	6,58
1996	5,26	6,92	4,45	4,60	2,80	11,70	2,51	6,63
1997	5,30	7,13	4,60	4,69	2,87	12,40	2,56	6,91
1998	5,33	7,53	4,74	4,81	2,89	12,70	2,60	7,27
1999	5,63	7,96	4,88	4,88	2,78	13,10	2,74	7,40
2000	6,18	7,92	4,96	4,94	3,44	13,40	2,81	7,45
2001	6,32	7,84	5,02	4,93	3,46	13,10	2,85	7,34
2002	6,47	7,91	5,12	5,00	3,52	12,80	2,83	7,36
2003	6,90	8,26	5,21	5,00	3,60	11,40	2,87	7,52
2004	7,04	8,46	5,29	5,03	3,75	11,60	2,98	7,94
2005	7,05	8,80	5,46	5,07	3,90	11,90	3,07	8,35
2006	7,20	9,42	5,65	5,21	4,07	12,30	3,16	8,90
2007	7,10	10,00	5,84	5,40	4,24	12,60	3,27	9,79
2008	7,19	10,10	5,89	5,45	4,33	12,60	3,36	10,60
2009	7,03	9,87	5,68	5,34	4,14	11,80	3,24	10,80
2010	7,12	10,20	5,72	5,36	4,21	12,30	3,31	11,40
2011	7,11	10,50	5,81	5,45	4,29	12,60	3,45	12,50
2012	7,31	10,90	5,89	5,47	4,36	12,90	3,57	13,60

Table A.3: Real GDP in Prices of 2005 (thousands USD) - The Caribbean

	Antigua and Barbuda	Aruba	Barbados	Dominica	Dominican Republic	Grenada	Haiti	Jamaica	St. Kitts and Nevis	St. Lucia	St. Vincent and the Grenadies	The Bahamas	Trinidad and Tobago
	ATG	ABW	BRB	DMA	DOM	GRD	HTI	JAM	KNA	LCA	VCT	BHS	TTO
1971	5,57	5,50	9,31	1,93	2,68	2,22	1,28	5,76	2,66	2,99	2,23	15,80	9,52
1972	5,91	5,96	9,42	2,08	2,88	2,39	1,27	6,69	2,80	3,04	2,77	14,90	9,94
1973	6,34	6,46	9,85	2,25	3,17	2,61	1,31	6,23	2,91	3,05	2,43	15,70	9,97
1974	6,49	7,01	9,30	2,87	3,27	2,79	1,36	5,87	3,08	3,20	2,19	12,80	10,20
1975	6,08	7,63	9,54	2,95	3,35	2,89	1,35	5,78	3,16	3,30	2,01	10,70	10,20
1976	5,49	8,33	9,47	3,13	3,49	3,19	1,44	5,33	3,59	3,87	2,19	11,00	10,70
1977	5,86	9,12	9,82	3,18	3,58	3,19	1,42	5,13	3,68	4,16	2,23	11,80	11,50
1978	6,04	10,00	10,30	3,51	3,57	3,36	1,46	5,08	3,98	4,41	2,47	13,20	12,50
1979	6,69	10,90	10,80	2,84	3,64	3,53	1,54	4,97	4,37	3,58	2,53	16,30	12,80
1980	7,16	11,90	11,20	3,23	3,84	3,75	1,61	4,62	4,76	3,66	2,56	16,90	13,90
1981	7,57	12,90	11,00	3,61	3,92	3,64	1,53	4,68	4,82	3,69	2,69	15,00	14,30
1982	7,69	13,90	10,40	3,77	3,89	3,64	1,44	4,69	4,77	3,27	2,79	15,70	14,60
1983	8,34	14,90	10,40	3,90	3,98	3,66	1,42	4,70	4,74	3,38	2,90	15,90	13,10
1984	9,11	16,10	10,70	4,14	3,94	3,46	1,40	4,55	5,27	4,12	3,04	17,80	12,10
1985	9,98	17,50	10,80	4,23	3,77	3,69	1,37	4,35	5,65	3,77	3,21	18,30	11,50
1986	11,00	19,20	11,30	4,56	3,82	3,98	1,33	4,39	6,36	4,26	3,40	18,20	11,00
1987	10,20	22,60	11,50	4,95	4,12	4,46	1,30	4,70	6,97	4,21	3,53	18,50	10,40
1988	11,20	27,20	11,90	5,43	4,12	4,67	1,33	4,88	7,66	4,68	4,02	18,60	9,90
1989	12,30	30,50	12,30	5,45	4,22	5,02	1,32	5,19	8,28	4,96	4,10	19,50	9,75
1990	12,40	31,10	14,00	5,76	3,91	5,31	1,29	5,37	8,47	5,87	4,29	18,80	9,83
1991	12,90	32,30	13,50	5,77	3,86	5,49	1,61	5,59	8,47	5,88	4,30	17,70	10,00
1992	12,90	32,40	12,90	5,99	4,19	5,48	1,48	5,66	8,68	6,21	4,62	16,70	9,80
1993	13,30	32,70	13,10	5,96	4,40	5,15	1,20	6,15	9,13	6,33	4,62	16,50	9,61
1994	13,80	33,50	13,60	6,03	4,42	5,23	0,96	6,19	9,50	6,44	4,48	16,70	9,90
1995	12,80	32,80	13,60	6,15	4,58	5,33	1,10	6,28	9,75	6,54	4,53	17,20	10,30
1996	13,30	32,00	14,00	6,38	4,82	5,52	1,04	6,20	10,20	6,55	4,59	17,60	10,60
1997	13,60	33,60	14,10	6,58	5,12	5,57	1,00	6,07	10,80	6,75	5,20	22,00	10,90
1998	13,80	35,10	14,50	6,83	5,39	6,12	1,03	5,87	10,80	7,02	5,47	22,50	11,70
1999	14,00	34,80	14,60	6,91	5,66	6,77	1,01	5,90	11,10	7,09	5,72	23,70	12,20
2000	14,00	35,70	15,90	6,98	5,89	9,71	1,00	5,91	14,40	7,53	6,82	23,80	12,90
2001	13,30	34,80	15,40	6,99	5,90	8,99	0,98	5,95	15,20	6,69	7,24	23,50	13,40
2002	13,60	33,20	16,20	6,90	6,15	9,20	0,96	6,02	15,50	6,77	7,60	24,00	14,40
2003	14,10	32,70	15,60	7,10	6,04	9,93	0,95	6,29	14,30	7,15	7,91	22,80	16,40
2004	14,80	34,60	16,40	7,46	6,03	9,53	0,90	6,36	14,90	7,59	8,38	22,40	17,70
2005	15,90	34,50	17,70	7,22	6,49	10,50	0,90	6,43	15,20	7,68	8,51	22,80	18,50
2006	17,80	34,30	18,60	7,89	7,08	10,10	0,91	6,53	15,70	8,29	9,15	23,00	20,90
2007	19,30	35,20	18,80	7,92	7,57	10,70	0,93	6,60	15,90	8,29	9,45	22,90	21,80
2008	19,10	34,30	18,80	8,54	7,86	10,70	0,93	6,53	16,50	8,60	9,57	21,90	22,50
2009	16,60	31,30	17,90	9,03	8,02	9,99	0,94	6,22	15,10	8,49	9,35	20,60	21,40
2010	15,10	31,20	17,90	9,10	8,53	9,95	0,88	6,11	14,60	8,42	9,09	20,50	21,30
2011	14,50	30,30	17,90	9,04	8,80	10,00	0,91	6,19	14,70	8,43	9,10	20,50	20,90
2012	14,80	29,80	17,80	8,85	9,02	10,00	0,93	6,15	15,60	8,40	9,30	20,60	21,20

Table B.1: Real Consumption in Prices of 2005 (thousands USD) - South America

	Argentina	Bolivia	Brazil	Chile	Colombia	Ecuador	Guyana	Paraguay	Peru	Suriname	Uruguay	Venezuela
	ARG	BOL	BRA	CHI	COL	ECU	GUY	PRY	PER	SUR	URY	VEN
1971	4,64	2,22	2,62	3,64	3,34	2,77	2,00	1,59	4,57	2,66	4,28	3,15
1972	4,65	2,19	2,84	3,85	3,45	2,79	1,98	1,60	4,59	2,77	4,31	3,24
1973	4,77	2,31	3,10	3,54	3,53	2,91	2,15	1,64	4,65	3,23	4,33	3,08
1974	5,02	2,33	3,33	2,85	3,66	3,10	1,89	1,79	4,83	2,81	4,25	3,89
1975	4,93	2,37	3,28	2,48	3,68	3,33	1,83	1,84	4,89	3,11	4,39	4,30
1976	4,43	2,49	3,61	2,45	3,85	3,54	2,33	1,92	4,84	2,34	4,27	4,63
1977	4,45	2,56	3,69	2,80	3,91	3,72	2,31	2,14	4,72	3,37	4,23	4,91
1978	4,30	2,43	3,78	2,97	4,15	3,82	2,08	2,20	4,25	3,52	4,35	5,25
1979	4,88	2,39	4,01	3,12	4,23	3,96	1,91	2,11	4,23	3,90	4,55	5,29
1980	5,22	2,38	4,14	3,29	4,31	4,14	1,93	2,41	4,33	3,69	4,91	5,13
1981	4,98	2,33	3,81	3,68	4,34	4,23	2,15	2,60	4,45	4,00	4,99	5,10
1982	4,71	2,18	3,89	3,09	4,31	4,20	1,96	2,65	4,38	3,87	4,48	4,95
1983	4,87	1,97	3,73	2,86	4,23	4,00	1,84	2,53	3,90	4,64	4,02	5,04
1984	4,97	1,96	3,72	2,83	4,26	4,00	1,60	2,56	3,88	3,94	3,90	4,75
1985	4,22	1,99	3,75	2,76	4,25	4,05	1,62	2,52	3,88	3,78	3,92	4,63
1986	4,94	2,05	4,15	2,85	4,29	3,98	1,36	2,45	4,36	2,75	4,38	4,64
1987	5,01	2,09	4,15	3,01	4,36	3,98	1,57	2,53	4,68	1,88	5,04	4,70
1988	4,78	2,08	4,04	3,16	4,43	3,96	1,64	2,51	4,24	2,72	4,95	4,80
1989	4,09	2,07	3,93	3,42	4,49	3,96	1,65	2,38	3,44	2,62	4,91	4,40
1990	4,72	2,09	3,98	3,44	4,53	3,96	1,69	2,63	3,29	3,57	4,62	4,42
1991	5,57	2,11	4,14	3,68	4,51	3,97	1,63	2,62	3,28	3,50	4,94	4,66
1992	6,13	2,13	4,05	4,11	4,56	3,97	1,60	2,74	3,21	3,51	5,66	4,93
1993	6,32	2,15	4,17	4,33	4,74	3,98	1,69	2,81	3,26	2,29	5,96	4,82
1994	6,62	2,16	4,41	4,60	4,84	4,04	1,78	3,14	3,51	2,05	6,44	4,51
1995	6,25	2,18	4,72	4,97	5,01	4,03	1,80	3,17	3,78	1,19	6,15	4,45
1996	6,51	2,20	4,80	5,36	4,97	4,00	1,87	3,22	3,83	3,78	6,63	4,17
1997	7,01	2,27	4,87	5,63	5,00	4,08	1,99	3,30	3,93	4,12	6,94	4,29
1998	7,17	2,34	4,76	5,82	4,88	4,18	2,13	3,19	3,83	4,74	7,28	4,29
1999	6,95	2,35	4,71	5,69	4,53	3,85	1,94	3,09	3,76	1,94	7,21	4,13
2000	6,83	2,36	4,83	5,83	4,55	3,94	2,17	2,87	3,84	3,46	7,01	4,24
2001	6,38	2,34	4,80	5,92	4,54	4,15	2,46	2,87	3,84	3,66	6,71	4,41
2002	5,41	2,34	4,82	5,99	4,56	4,36	2,27	2,69	3,97	3,54	6,07	4,02
2003	5,80	2,34	4,72	6,18	4,62	4,41	2,19	2,87	4,06	4,37	5,83	3,78
2004	6,29	2,36	4,84	6,63	4,72	4,60	2,46	2,96	4,15	4,11	6,06	4,29
2005	6,79	2,40	5,00	7,11	4,84	4,72	3,24	2,97	4,29	3,85	6,42	4,88
2006	7,26	2,45	5,21	7,59	5,08	4,84	3,01	3,00	4,52	2,99	6,82	5,54
2007	7,84	2,51	5,47	8,09	5,36	4,96	3,49	3,10	4,85	2,87	7,29	6,36
2008	8,28	2,61	5,73	8,42	5,47	5,14	3,73	3,28	5,21	3,23	7,92	6,65
2009	8,25	2,66	5,93	8,28	5,42	5,00	3,37	3,16	5,28	3,00	7,77	6,35
2010	8,91	2,72	6,28	9,09	5,62	5,30	3,71	3,53	5,56	3,05	8,80	6,14
2011	9,77	2,82	6,48	9,81	5,87	5,53	4,04	3,76	5,83	3,30	9,56	6,28
2012	10,10	2,90	6,62	10,30	6,01	5,67	4,19	3,65	6,10	3,83	10,10	6,64

Table B.2: Real Consumption in Prices of 2005 (thousands USD) - Central and North America

	Belize	Costa Rica	El Salvador	Guatemala	Honduras	Mexico	Nicaragua	Panama
	BLZ	CRI	SLV	GTM	HND	MEX	NIC	PAN
1971	2,78	3,60	3,45	2,92	1,80	5,16	3,22	3,27
1972	2,86	3,68	3,48	3,03	1,85	5,34	3,18	3,19
1973	2,79	3,75	3,64	3,11	2,00	5,52	3,43	3,19
1974	3,00	3,84	3,66	3,14	1,90	5,64	3,62	3,42
1975	3,00	3,83	3,69	3,15	1,91	5,79	3,52	3,16
1976	2,89	3,89	3,97	3,28	2,14	5,88	3,55	3,09
1977	3,00	4,31	4,35	3,46	2,37	5,84	3,65	3,21
1978	3,29	4,54	4,37	3,55	2,36	6,15	3,33	3,47
1979	3,06	4,52	3,95	3,61	2,25	6,52	2,35	3,56
1980	3,44	4,32	3,57	3,64	2,36	6,85	2,69	3,60
1981	2,64	3,84	3,21	3,60	2,30	7,20	2,25	3,59
1982	2,85	3,38	2,90	3,40	2,27	6,88	1,91	3,21
1983	2,55	3,47	2,87	3,27	2,17	6,38	1,75	3,99
1984	2,13	3,62	2,94	3,23	2,26	6,46	1,62	4,12
1985	2,00	3,67	3,00	3,14	2,20	6,56	1,45	4,10
1986	2,47	3,76	2,96	3,10	2,26	6,25	1,30	3,99
1987	2,69	3,80	2,94	3,14	2,23	6,12	1,24	3,93
1988	2,91	3,78	2,92	3,20	2,21	6,11	1,74	3,27
1989	3,29	3,87	2,95	3,22	2,26	6,42	1,61	3,95
1990	3,44	3,93	2,97	3,22	2,21	6,70	1,34	3,37
1991	3,37	3,80	3,01	3,27	2,25	6,87	1,75	3,95
1992	3,33	4,05	3,21	3,35	2,24	7,04	1,83	4,16
1993	3,68	4,35	3,43	3,41	2,28	6,99	1,73	4,25
1994	4,01	4,54	3,65	3,49	2,23	7,17	1,73	4,05
1995	4,45	4,57	3,94	3,59	2,21	6,36	1,75	3,77
1996	4,21	4,57	3,96	3,61	2,28	6,38	1,78	4,03
1997	4,18	4,68	4,05	3,67	2,29	6,67	1,86	4,28
1998	4,34	4,81	4,11	3,75	2,35	6,91	1,93	4,97
1999	4,57	4,80	4,24	3,80	2,28	7,09	1,96	4,89
2000	4,81	4,74	4,39	3,84	2,38	7,56	2,04	4,79
2001	5,13	4,70	4,50	3,89	2,44	7,64	2,11	4,84
2002	5,33	4,75	4,56	3,92	2,49	7,66	2,17	5,07
2003	5,39	4,81	4,64	3,97	2,55	7,86	2,18	5,41
2004	5,24	4,87	4,75	4,02	2,62	8,19	2,20	5,54
2005	5,01	5,00	4,99	4,09	2,73	8,45	2,24	5,91
2006	4,76	5,20	5,21	4,18	2,91	8,81	2,27	6,06
2007	4,79	5,50	5,52	4,30	3,02	8,96	2,34	6,00
2008	4,60	5,60	5,59	4,38	3,05	9,02	2,37	5,77
2009	4,64	5,61	4,99	4,26	2,99	8,33	2,37	5,51
2010	4,81	5,78	5,08	4,31	3,04	8,69	2,46	6,91
2011	4,98	5,94	5,17	4,34	3,09	8,97	2,55	7,27
2012	5,47	6,12	5,20	4,34	3,12	9,27	2,63	7,24

Table B.3: Real Consumption in Prices of 2005 (thousands USD) - The Caribbean

	Antigua and Barbuda	Aruba	The Bahamas	Barbados	Dominica	Dominican Republic	Grenada	Haiti	Jamaica	St. Kitts and Nevis	St. Lucia	St. Vincent and the Grenadies	Trinidad and Tobago
	ATG	ABW	BHS	BRB	DMA	DOM	GRD	HTI	JAM	KNA	LCA	VCT	TTO
1971	2,76	2,39	7,91	15,20	1,85	2,34	1,46	0,81	4,34	2,44	3,12	3,05	5,08
1972	2,94	2,59	7,45	15,20	2,01	2,38	1,57	0,80	4,99	2,57	3,17	3,78	5,78
1973	3,09	2,81	7,90	15,30	2,21	2,53	1,71	0,81	4,65	2,70	3,20	3,32	5,57
1974	3,23	3,05	6,40	13,60	3,09	2,73	1,84	0,86	4,78	2,79	3,32	3,04	5,76
1975	3,09	3,32	5,32	14,70	2,85	2,86	1,89	0,87	4,76	2,90	3,45	2,70	6,18
1976	2,50	3,63	5,65	11,40	2,81	3,02	2,09	1,02	4,68	3,20	4,11	3,00	7,08
1977	3,12	3,97	5,75	11,10	2,82	3,04	2,28	1,04	4,46	3,08	4,17	3,21	7,78
1978	3,25	4,35	6,45	10,40	3,11	2,95	2,34	1,05	4,08	3,52	4,73	3,03	8,58
1979	1,96	4,76	9,06	11,30	3,01	2,90	2,55	1,05	3,74	4,26	4,98	3,63	9,40
1980	4,03	5,18	8,70	10,30	3,36	3,36	2,84	1,15	3,50	4,84	4,79	3,73	9,56
1981	4,01	5,61	8,18	10,40	3,46	3,29	2,78	1,11	3,52	5,03	4,69	3,38	9,82
1982	3,42	6,04	7,95	9,66	3,10	3,39	2,80	0,96	3,57	5,07	4,30	3,60	10,50
1983	3,72	6,50	7,94	9,52	2,95	3,42	2,61	0,95	3,79	5,74	4,02	3,65	9,34
1984	5,21	7,02	10,20	9,76	3,32	3,25	2,72	0,94	3,85	5,57	4,52	3,19	7,71
1985	5,85	7,63	10,50	9,15	3,45	3,18	2,94	0,91	3,74	5,63	4,52	3,05	7,19
1986	6,29	8,37	10,70	10,60	3,25	3,24	2,87	0,92	3,61	6,24	5,09	3,26	7,20
1987	6,38	9,85	10,70	11,60	3,62	3,49	3,00	0,90	3,94	6,73	5,56	3,68	5,99
1988	5,00	11,80	9,58	11,20	3,90	3,36	3,06	0,93	4,28	5,64	5,62	3,87	5,96
1989	6,14	13,30	15,10	11,70	4,24	3,30	3,19	0,92	4,49	6,21	6,04	4,66	5,31
1990	5,73	13,60	14,50	11,50	4,20	2,96	3,23	0,88	4,40	7,02	6,02	4,49	5,04
1991	5,58	14,00	13,60	10,70	4,33	3,00	3,37	0,81	4,43	7,39	5,88	5,45	5,56
1992	5,13	14,20	12,70	10,10	4,25	3,34	3,61	0,79	4,67	6,40	6,14	4,63	5,24
1993	5,08	14,30	12,40	10,10	4,39	3,45	3,60	0,88	5,11	6,57	6,08	5,48	5,33
1994	5,90	14,30	12,50	9,74	4,54	3,41	3,17	0,79	5,12	7,24	5,24	5,50	4,62
1995	5,90	14,60	13,20	9,16	4,30	3,57	3,30	0,93	5,52	7,90	5,09	4,17	4,60
1996	6,34	14,20	13,80	9,65	4,48	3,67	3,83	0,91	5,37	9,27	5,78	4,28	4,92
1997	5,89	14,90	15,00	10,90	4,12	3,95	4,10	0,91	5,22	8,41	5,84	5,43	5,73
1998	5,06	15,20	16,80	11,00	4,51	4,15	4,53	0,93	5,04	8,37	5,94	6,13	5,73
1999	5,45	14,90	17,60	12,00	4,91	4,35	3,85	1,00	5,12	9,97	6,28	5,57	6,34
2000	7,22	14,60	17,70	12,60	5,44	4,48	4,84	1,14	5,35	9,76	5,65	5,25	7,17
2001	7,97	14,30	17,50	11,10	5,52	4,56	5,34	1,10	5,30	8,05	5,07	5,27	6,17
2002	7,67	14,40	17,90	12,30	5,80	4,74	5,91	1,07	5,34	9,63	5,52	5,21	7,20
2003	8,62	14,60	17,40	11,30	5,78	4,45	6,29	1,06	5,51	7,20	7,06	5,60	7,19
2004	8,90	14,60	16,80	13,10	5,54	4,52	5,84	1,01	5,58	7,44	6,62	6,10	8,98
2005	10,10	15,00	17,80	13,90	5,96	5,15	7,02	1,05	5,89	8,13	6,60	6,33	5,94
2006	11,30	15,20	18,00	13,20	6,27	5,69	7,56	1,08	5,97	9,23	6,47	6,76	5,84
2007	13,20	15,70	17,90	12,90	7,15	6,11	7,58	1,13	6,20	9,20	7,04	7,84	9,68
2008	12,00	15,60	16,90	12,20	8,36	6,49	7,84	1,09	6,37	11,70	6,84	8,05	11,20
2009	8,07	14,70	14,70	11,40	7,51	6,74	7,25	1,11	5,64	10,60	5,67	8,08	9,77
2010	8,49	14,00	14,50	10,80	7,33	7,16	7,55	1,28	5,53	10,50	6,14	7,98	8,75
2011	8,46	14,00	14,00	10,40	6,93	7,35	7,78	1,19	5,71	9,88	6,58	7,75	10,10
2012	7,98	14,40	13,90	9,88	6,35	7,37	7,82	1,09	5,65	9,26	6,01	8,02	11,10

Table C.1: Real Government in Prices of 2005 (thousands USD) - South America

	Argentina ARG	Bolivia BOL	Brazil BRA	Chile CHI	Colombia COL	Ecuador ECU	Guyana GUY	Paraguay PRY	Peru PER	Suriname SUR	Uruguay URY	Venezuela VEN
1971	2,65	0,94	1,68	1,43	0,50	0,95	0,65	0,38	0,75	2,73	0,96	2,91
1972	2,56	1,01	1,82	1,49	0,46	0,98	0,68	0,38	0,78	2,72	0,82	2,96
1973	2,67	1,11	1,99	1,49	0,50	1,04	0,88	0,35	0,80	2,21	1,00	2,87
1974	2,83	1,18	2,14	1,61	0,48	1,54	0,64	0,32	0,83	1,97	1,07	2,00
1975	2,79	1,28	2,11	1,42	0,48	1,78	0,81	0,38	0,89	2,81	1,04	1,99
1976	2,87	1,32	2,32	1,40	0,48	1,90	1,19	0,39	0,91	3,72	1,11	2,21
1977	2,95	1,33	2,37	1,43	0,49	2,23	1,05	0,44	1,02	3,57	1,07	2,26
1978	3,00	1,34	2,43	1,51	0,53	2,17	0,92	0,49	0,86	3,89	1,17	2,11
1979	3,12	1,51	2,58	1,62	0,58	2,22	1,01	0,45	0,76	3,51	1,31	2,14
1980	3,11	1,38	2,66	1,47	0,64	2,36	1,13	0,50	0,91	3,11	1,28	2,15
1981	2,91	1,46	2,45	1,40	0,65	2,36	1,17	0,58	0,87	3,78	1,37	2,20
1982	2,69	1,39	2,49	1,35	0,66	2,31	1,04	0,57	0,96	4,24	1,33	2,12
1983	2,71	1,20	2,38	1,32	0,64	2,12	1,09	0,57	0,86	3,53	1,28	2,01
1984	2,83	1,21	2,42	1,28	0,66	1,99	1,01	0,52	0,80	4,01	1,27	1,96
1985	2,98	1,10	2,43	1,30	0,67	1,86	1,15	0,53	0,81	5,28	1,28	1,88
1986	2,62	0,92	2,64	1,29	0,67	1,80	1,27	0,53	0,82	5,60	1,39	1,93
1987	2,54	1,01	2,62	1,23	0,69	1,79	0,93	0,56	0,85	5,21	1,45	1,94
1988	2,32	0,95	2,52	1,26	0,74	1,77	0,90	0,57	0,70	5,41	1,41	2,10
1989	2,64	0,93	2,83	1,28	0,77	1,68	0,50	0,58	0,63	4,57	1,43	2,00
1990	1,50	0,91	2,51	1,27	0,78	1,68	0,40	0,58	0,56	3,71	1,48	2,04
1991	1,33	0,92	2,42	1,29	0,79	1,60	0,37	0,68	0,56	4,37	1,45	2,30
1992	1,65	0,93	2,45	1,34	0,85	1,51	0,47	0,72	0,56	3,66	1,47	2,24
1993	1,81	0,93	2,47	1,37	0,97	1,46	0,53	0,74	0,57	2,71	1,46	2,08
1994	1,80	0,94	2,44	1,37	1,10	1,45	0,62	0,75	0,61	1,77	1,54	1,91
1995	1,79	0,98	2,43	1,41	1,16	1,48	0,67	0,73	0,65	3,31	1,53	1,92
1996	1,81	0,98	2,35	1,44	1,42	1,37	0,78	0,74	0,67	2,15	1,56	1,74
1997	1,84	0,99	2,34	1,50	1,61	1,41	0,97	0,71	0,70	2,76	1,60	1,78
1998	1,88	1,01	2,38	1,52	1,61	1,35	0,99	0,70	0,71	3,20	1,64	1,69
1999	1,91	1,02	2,39	1,54	1,64	1,25	1,15	0,68	0,72	1,18	1,73	1,53
2000	1,90	1,02	2,35	1,56	1,61	1,28	1,28	0,65	0,73	1,96	1,70	1,56
2001	1,84	1,03	2,38	1,59	1,62	1,22	1,09	0,58	0,72	2,22	1,65	1,64
2002	1,73	1,04	2,46	1,62	1,59	1,22	1,14	0,55	0,71	2,30	1,57	1,57
2003	1,74	1,06	2,46	1,64	1,59	1,21	1,24	0,53	0,73	2,50	1,60	1,63
2004	1,77	1,07	2,53	1,72	1,67	1,24	1,17	0,55	0,75	2,25	1,56	1,83
2005	1,87	1,09	2,55	1,81	1,73	1,26	1,27	0,60	0,81	2,02	1,58	1,99
2006	1,95	1,10	2,59	1,90	1,79	1,29	1,19	0,62	0,86	2,17	1,61	2,14
2007	2,08	1,13	2,70	2,01	1,88	1,34	1,27	0,62	0,89	1,81	1,68	2,40
2008	2,20	1,15	2,76	2,00	1,91	1,46	1,31	0,63	0,89	2,00	1,84	2,47
2009	2,34	1,18	2,82	2,16	1,99	1,61	1,41	0,71	1,03	2,46	1,90	2,47
2010	2,54	1,19	2,91	2,24	2,08	1,65	1,36	0,78	1,10	2,58	1,92	2,48
2011	2,79	1,26	2,94	2,29	2,12	1,70	1,46	0,80	1,15	2,66	1,98	2,59
2012	2,94	1,30	3,01	2,36	2,24	1,80	1,30	1,00	1,24	2,59	2,08	2,71

Table C.2: Real Government in Prices of 2005 (thousands USD) - Central and North America

	Belize	Costa Rica	El Salvador	Guatemala	Honduras	Mexico	Nicaragua	Panama
	BLZ	CRI	SLV	GTM	HND	MEX	NIC	PAN
1971	0,93	1,29	0,31	0,23	0,43	1,13	0,29	1,51
1972	0,95	1,35	0,35	0,25	0,45	1,24	0,30	1,71
1973	0,93	1,40	0,38	0,24	0,40	1,33	0,28	1,70
1974	1,01	1,48	0,36	0,24	0,45	1,37	0,30	1,70
1975	0,98	1,53	0,38	0,26	0,47	1,52	0,35	1,83
1976	0,98	1,60	0,43	0,28	0,53	1,57	0,37	1,83
1977	1,04	1,70	0,44	0,30	0,55	1,51	0,40	1,86
1978	0,98	1,71	0,48	0,31	0,52	1,62	0,48	1,89
1979	1,16	1,80	0,49	0,32	0,54	1,73	0,50	1,90
1980	1,26	1,77	0,45	0,35	0,58	1,85	0,66	1,96
1981	1,25	1,63	0,46	0,35	0,57	1,99	0,73	2,13
1982	1,31	1,54	0,45	0,34	0,53	1,99	0,82	2,38
1983	1,25	1,46	0,45	0,33	0,51	2,01	1,10	2,22
1984	1,22	1,47	0,46	0,33	0,51	2,10	1,26	2,30
1985	1,28	1,45	0,49	0,32	0,52	2,08	1,31	2,33
1986	1,33	1,44	0,50	0,33	0,55	2,06	1,34	2,43
1987	1,34	1,43	0,51	0,34	0,57	2,00	1,37	2,54
1988	1,34	1,44	0,52	0,35	0,60	1,95	0,82	2,02
1989	1,35	1,45	0,50	0,36	0,60	1,95	0,63	1,84
1990	1,35	1,44	0,50	0,36	0,51	1,98	0,83	1,82
1991	1,33	1,39	0,51	0,36	0,44	2,04	0,53	1,94
1992	1,79	1,40	0,50	0,37	0,49	2,04	0,46	1,75
1993	1,73	1,43	0,50	0,39	0,43	2,04	0,44	1,76
1994	1,80	1,43	0,51	0,39	0,40	2,06	0,42	1,71
1995	1,71	1,39	0,54	0,39	0,38	1,99	0,44	1,76
1996	1,65	1,35	0,55	0,38	0,39	1,94	0,43	1,78
1997	1,67	1,37	0,56	0,39	0,38	1,96	0,41	1,73
1998	1,65	1,37	0,57	0,42	0,42	1,97	0,42	1,78
1999	1,57	1,36	0,57	0,44	0,46	2,03	0,46	1,77
2000	1,63	1,35	0,58	0,47	0,52	2,05	0,46	1,76
2001	1,68	1,37	0,60	0,48	0,54	1,98	0,45	1,87
2002	1,85	1,37	0,60	0,47	0,53	1,95	0,44	2,00
2003	1,90	1,34	0,59	0,45	0,55	1,94	0,45	1,97
2004	1,84	1,33	0,60	0,41	0,57	1,96	0,46	1,97
2005	1,86	1,31	0,61	0,41	0,62	2,00	0,48	2,01
2006	1,81	1,33	0,62	0,42	0,63	2,04	0,49	2,03
2007	1,94	1,34	0,62	0,44	0,69	2,06	0,47	2,08
2008	2,01	1,38	0,61	0,48	0,71	2,10	0,50	2,10
2009	2,08	1,45	0,65	0,54	0,74	2,12	0,48	2,14
2010	2,05	1,49	0,66	0,56	0,72	2,13	0,48	2,43
2011	1,94	1,49	0,68	0,58	0,70	2,16	0,50	2,50
2012	2,90	1,50	0,69	0,60	0,70	2,18	0,53	2,14

Table C.3: Real Government in Prices of 2005 (thousands USD) - The Caribbean

	Antigua and Barbuda	Aruba	The Bahamas	Barbados	Dominica	Dominican Republic	Grenada	Haiti	Jamaica	St. Kitts and Nevis	St. Lucia	St. Vincent and the Grenadies	Trinidad and Tobago
	ATG	ABW	BHS	BRB	DMA	DOM	GRD	HTI	JAM	KNA	LCA	VCT	TTO
1971	1,87	1,75	7,67	5,12	1,05	0,36	0,78	0,20	0,95	0,80	0,62	0,94	1,88
1972	1,98	1,90	7,25	5,14	1,06	0,35	0,85	0,18	1,13	0,85	0,63	1,17	2,12
1973	2,12	2,05	7,57	5,68	1,08	0,35	0,92	0,17	1,33	0,88	0,62	1,03	2,14
1974	2,20	2,23	6,26	4,42	0,78	0,46	0,96	0,15	1,38	0,92	0,66	0,93	2,05
1975	2,01	2,43	5,24	4,17	0,87	0,36	1,05	0,16	1,39	0,96	0,68	0,85	2,61
1976	1,82	2,65	5,15	3,40	0,86	0,26	1,14	0,18	1,56	1,03	0,77	0,93	2,77
1977	2,06	2,90	5,99	3,35	0,90	0,29	1,09	0,18	1,56	1,01	0,89	0,94	2,60
1978	1,87	3,18	6,48	3,22	1,07	0,33	1,50	0,21	1,60	1,22	0,91	1,03	2,87
1979	2,24	3,48	6,51	3,26	1,42	0,39	1,33	0,21	1,57	1,27	0,79	1,11	3,55
1980	2,52	3,79	6,60	3,25	1,30	0,47	1,37	0,26	1,48	1,37	0,84	1,12	3,71
1981	2,60	4,10	6,86	3,59	1,36	0,58	1,34	0,25	1,49	1,73	0,86	1,18	4,19
1982	2,66	4,41	6,70	3,33	1,37	0,58	1,27	0,22	1,52	1,48	1,03	1,24	4,64
1983	3,05	4,75	7,17	3,30	1,39	0,58	1,24	0,21	1,48	1,50	0,97	1,26	3,97
1984	3,06	5,13	7,49	3,50	1,51	0,56	1,43	0,22	1,36	1,74	0,96	1,30	4,23
1985	3,32	5,58	7,70	3,96	1,40	0,58	1,44	0,23	1,30	1,75	1,09	1,20	4,24
1986	3,79	6,12	7,52	3,88	1,38	0,60	1,48	0,21	1,30	1,73	1,09	1,27	4,09
1987	3,67	7,21	7,54	3,13	1,46	0,49	1,82	0,19	1,36	1,86	1,10	1,34	4,02
1988	4,69	8,65	7,54	3,84	1,54	0,52	1,77	0,18	1,47	1,85	1,07	1,38	3,66
1989	4,97	9,67	6,40	3,87	1,68	0,51	2,26	0,10	1,38	1,99	1,26	1,50	3,60
1990	4,80	9,98	6,15	3,06	1,74	0,50	2,30	0,13	1,46	2,10	1,23	1,42	3,87
1991	4,76	10,20	6,34	4,44	1,80	0,54	2,29	0,18	1,30	2,05	1,25	1,68	3,82
1992	4,93	10,20	5,90	3,31	1,74	0,62	2,03	0,20	1,13	1,99	1,20	2,09	3,66
1993	5,20	10,80	5,66	3,44	1,83	0,70	1,90	0,22	1,43	2,17	1,20	1,76	3,60
1994	5,49	10,20	6,32	3,48	1,80	0,77	1,89	0,22	1,31	2,42	1,28	1,80	3,73
1995	5,68	10,00	5,83	5,21	1,85	0,68	1,78	0,23	1,29	2,72	1,43	2,44	3,63
1996	5,78	12,20	6,16	5,35	1,89	0,72	1,81	0,20	1,54	2,81	1,41	2,48	3,71
1997	5,73	11,80	6,31	5,66	1,95	0,80	1,87	0,20	1,72	2,87	1,51	2,59	3,70
1998	6,27	11,60	6,16	5,90	2,23	0,86	2,01	0,20	1,84	2,85	1,60	1,75	3,52
1999	6,64	11,90	6,08	5,56	2,31	0,88	2,00	0,20	1,70	3,23	1,61	1,95	3,63
2000	5,24	12,40	6,21	5,74	2,19	0,89	1,71	0,20	1,73	3,37	1,64	1,99	3,51
2001	5,55	13,90	6,27	6,87	2,17	0,96	1,78	0,19	1,77	3,29	1,56	1,97	3,56
2002	6,27	13,60	6,07	4,36	2,17	1,02	1,82	0,19	1,83	2,98	1,70	2,14	3,52
2003	5,50	13,20	5,33	5,83	1,91	0,88	1,87	0,20	1,81	3,48	1,76	2,01	3,51
2004	5,70	13,10	5,05	5,61	2,00	0,90	2,15	0,19	1,65	4,13	1,70	2,11	3,81
2005	5,48	12,50	5,10	5,51	2,03	0,98	2,34	0,19	1,83	4,43	1,72	2,17	4,00
2006	5,48	12,70	5,09	4,90	1,99	1,07	2,24	0,13	1,83	3,91	1,58	2,23	4,18
2007	6,01	13,30	4,99	5,81	2,19	1,16	2,41	0,10	1,98	4,04	2,31	2,40	4,35
2008	6,89	13,50	5,25	5,96	2,04	1,23	2,74	0,15	1,99	4,67	2,57	2,62	4,30
2009	6,62	13,50	5,36	6,06	2,41	1,17	2,65	0,16	1,86	4,54	2,71	2,62	4,51
2010	5,51	14,20	5,24	5,32	2,52	1,20	2,73	0,15	1,85	4,34	2,74	2,27	4,67
2011	5,26	13,80	5,18	4,80	2,69	1,19	2,66	0,15	1,83	4,19	2,70	2,51	4,95
2012	5,35	13,30	5,42	4,45	2,65	1,31	2,59	0,17	1,82	4,07	2,70	2,68	5,54

Table D.1: Real Investment in Prices of 2005 (thousands USD) - South America

	Argentina	Bolivia	Brazil	Chile	Colombia	Ecuador	Guyana	Paraguay	Peru	Suriname	Uruguay	Venezuela
	ARG	BOL	BRA	CHI	COL	ECU	GUY	PRY	PER	SUR	URY	VEN
1971	1,82	0,30	0,99	0,78	0,81	1,23	0,36	0,24	0,87	0,98	0,83	1,90
1972	1,81	0,33	1,13	0,61	0,78	0,98	0,37	0,27	0,88	1,27	0,70	2,12
1973	1,65	0,32	1,33	0,56	0,83	1,08	0,52	0,35	1,17	1,40	0,59	2,24
1974	1,69	0,34	1,47	0,66	0,88	1,33	0,53	0,39	1,44	1,71	0,66	2,11
1975	1,66	0,40	1,58	0,50	0,83	1,60	0,73	0,36	1,45	1,72	0,92	2,55
1976	1,81	0,40	1,65	0,42	0,88	1,58	0,85	0,48	1,21	2,17	1,17	3,17
1977	2,15	0,42	1,59	0,48	0,87	1,77	0,63	0,56	1,08	2,25	1,25	3,94
1978	1,85	0,45	1,63	0,56	0,93	1,95	0,44	0,66	0,96	2,14	1,42	3,96
1979	1,95	0,41	1,65	0,64	0,94	1,90	0,64	0,77	1,03	1,65	1,68	3,06
1980	2,02	0,31	1,83	0,77	1,04	1,96	0,63	0,91	1,22	1,48	1,78	2,54
1981	1,69	0,29	1,57	0,89	1,08	1,77	0,71	1,05	1,38	1,99	1,71	2,54
1982	1,33	0,20	1,43	0,54	1,09	1,74	0,49	0,83	1,32	1,98	1,45	2,38
1983	1,32	0,17	1,17	0,45	1,08	1,26	0,48	0,66	0,90	1,36	0,97	1,70
1984	1,24	0,18	1,14	0,53	1,07	1,17	0,39	0,65	0,83	1,19	0,74	1,35
1985	1,05	0,21	1,22	0,57	0,99	1,22	0,36	0,63	0,72	1,32	0,59	1,40
1986	1,15	0,22	1,46	0,57	1,04	1,24	0,46	0,63	0,83	1,37	0,66	1,48
1987	1,28	0,23	1,42	0,69	1,03	1,26	0,59	0,65	0,96	1,05	0,84	1,45
1988	1,22	0,23	1,32	0,77	1,12	1,17	0,37	0,66	0,81	0,99	0,87	1,54
1989	0,94	0,22	1,31	0,98	1,04	1,13	0,56	0,71	0,64	1,19	0,86	1,12
1990	0,79	0,24	1,19	0,99	0,99	1,05	0,67	0,76	0,64	1,02	0,80	1,02
1991	1,02	0,28	1,12	0,97	0,91	1,14	0,60	0,78	0,64	1,03	0,94	1,35
1992	1,35	0,31	1,03	1,18	1,00	1,19	0,98	0,72	0,63	1,04	1,25	1,71
1993	1,54	0,31	1,08	1,37	1,27	1,18	1,03	0,72	0,69	0,80	1,39	1,57
1994	1,73	0,28	1,21	1,43	1,39	1,23	0,97	0,73	0,90	1,77	1,49	1,26
1995	1,49	0,31	1,28	1,73	1,38	1,18	1,02	0,74	1,08	2,08	1,41	1,24
1996	1,60	0,34	1,28	1,86	1,34	1,10	1,05	0,71	1,03	1,61	1,55	1,14
1997	1,86	0,42	1,37	2,03	1,29	1,11	1,12	0,69	1,17	1,44	1,68	1,39
1998	1,96	0,53	1,34	2,04	1,19	1,13	1,03	0,58	1,13	1,41	1,80	1,43
1999	1,69	0,44	1,22	1,64	0,77	0,80	0,98	0,49	0,99	4,20	1,60	1,19
2000	1,56	0,39	1,26	1,77	0,74	0,88	0,96	0,48	0,93	2,79	1,46	1,20
2001	1,30	0,30	1,25	1,82	0,80	1,04	0,98	0,44	0,84	3,22	1,35	1,34
2002	0,82	0,35	1,16	1,83	0,87	1,20	0,98	0,42	0,82	2,92	1,06	1,07
2003	1,12	0,30	1,10	1,91	0,96	1,18	0,89	0,47	0,86	2,53	1,04	0,66
2004	1,50	0,30	1,18	2,11	1,05	1,22	0,83	0,48	0,92	3,28	1,23	0,97
2005	1,82	0,31	1,21	2,58	1,17	1,33	0,82	0,48	1,01	3,52	1,46	1,32
2006	2,13	0,33	1,32	2,66	1,36	1,37	1,20	0,49	1,19	3,07	1,67	1,68
2007	2,40	0,37	1,48	2,92	1,53	1,40	1,11	0,55	1,46	3,56	1,82	2,08
2008	2,59	0,43	1,67	3,40	1,66	1,60	1,09	0,63	1,89	3,94	2,16	2,09
2009	2,31	0,44	1,54	2,96	1,61	1,51	1,24	0,58	1,72	4,15	2,03	1,89
2010	2,78	0,46	1,86	3,30	1,67	1,64	1,23	0,69	2,15	3,43	2,29	1,74
2011	3,21	0,56	1,93	3,75	1,95	1,87	1,21	0,75	2,31	4,06	2,41	1,79
2012	3,02	0,56	1,83	4,17	2,04	2,05	1,32	0,77	2,63	3,91	2,86	2,04

Table D.2: Real Investment in Prices of 2005 (thousands USD) - Central and North America

	Belize	Costa Rica	El Salvador	Guatemala	Honduras	Mexico	Nicaragua	Panama
	BLZ	CRI	SLV	GTM	HND	MEX	NIC	PAN
1971	0,77	0,68	0,32	0,54	0,47	1,03	0,64	0,94
1972	0,79	0,70	0,41	0,52	0,43	1,12	0,55	1,13
1973	0,77	0,74	0,37	0,56	0,52	1,25	0,73	1,10
1974	0,82	0,79	0,41	0,54	0,57	1,31	0,87	0,96
1975	0,82	0,77	0,52	0,57	0,60	1,39	0,76	1,01
1976	0,82	0,92	0,52	0,77	0,59	1,35	0,78	1,00
1977	0,81	1,01	0,64	0,82	0,68	1,23	0,97	0,65
1978	0,88	1,06	0,65	0,86	0,80	1,38	0,53	0,79
1979	0,96	1,19	0,54	0,80	0,75	1,62	0,18	0,76
1980	0,79	1,05	0,38	0,70	0,76	1,81	0,44	0,90
1981	0,79	0,77	0,33	0,74	0,58	2,06	0,68	1,09
1982	0,62	0,54	0,30	0,64	0,49	1,68	0,54	1,10
1983	0,51	0,57	0,27	0,45	0,48	1,18	0,55	0,78
1984	0,59	0,70	0,27	0,40	0,53	1,23	0,54	0,68
1985	0,50	0,71	0,30	0,37	0,50	1,31	0,54	0,64
1986	0,53	0,78	0,32	0,37	0,40	1,13	0,49	0,78
1987	0,76	0,83	0,34	0,42	0,41	1,11	0,49	0,84
1988	0,98	0,78	0,35	0,46	0,48	1,15	0,42	0,35
1989	1,12	0,88	0,37	0,48	0,56	1,19	0,34	0,22
1990	1,14	0,98	0,31	0,42	0,52	1,32	0,30	0,32
1991	1,28	0,84	0,35	0,43	0,51	1,43	0,27	0,59
1992	1,31	1,02	0,41	0,54	0,63	1,55	0,31	0,81
1993	1,49	1,12	0,46	0,57	0,83	1,48	0,29	1,12
1994	1,09	1,11	0,51	0,54	0,81	1,57	0,32	1,16
1995	1,15	1,12	0,58	0,57	0,68	1,10	0,33	1,23
1996	1,05	1,00	0,50	0,55	0,70	1,25	0,37	1,17
1997	1,01	1,13	0,54	0,66	0,80	1,49	0,40	1,23
1998	0,97	1,38	0,59	0,76	0,86	1,61	0,42	1,38
1999	1,28	1,29	0,58	0,78	0,90	1,71	0,56	1,50
2000	1,63	1,25	0,60	0,70	0,81	1,88	0,49	1,36
2001	1,49	1,26	0,61	0,69	0,77	1,75	0,46	0,99
2002	1,37	1,31	0,63	0,74	0,70	1,71	0,43	0,92
2003	1,15	1,38	0,64	0,70	0,73	1,70	0,42	1,11
2004	1,06	1,35	0,61	0,67	0,88	1,80	0,45	1,19
2005	1,12	1,38	0,62	0,68	0,85	1,89	0,48	1,25
2006	1,11	1,51	0,69	0,77	0,95	2,02	0,49	1,43
2007	1,11	1,75	0,74	0,79	1,15	2,12	0,53	1,98
2008	1,39	1,91	0,70	0,73	1,20	2,20	0,53	2,43
2009	1,10	1,67	0,56	0,62	0,76	1,97	0,45	2,24
2010	0,85	1,74	0,57	0,59	0,76	1,97	0,45	2,46
2011	0,82	1,87	0,64	0,61	0,87	2,10	0,55	2,90
2012	1,45	1,99	0,63	0,62	0,89	2,18	0,70	3,42

Table D.3: Real Investment in Prices of 2005 (thousands USD) - The Caribbean

	Antigua and Barbuda	Aruba	The Bahamas	Barbados	Dominica	Dominican Republic	Grenada	Haiti	Jamaica	St. Kitts and Nevis	St. Lucia	St. Vincent and the Grenadies	Trinidad and Tobago
	ATG	ABW	BHS	BRB	DMA	DOM	GRD	HTI	JAM	KNA	LCA	VCT	TTO
1971	1,28	2,33	1,92	2,13	0,77	0,32	0,28	0,05	2,42	1,20	0,41	0,73	3,07
1972	1,34	2,53	1,80	2,16	0,65	0,37	0,29	0,06	2,39	1,25	0,42	0,91	2,67
1973	1,48	2,74	1,90	2,11	0,51	0,43	0,33	0,07	2,42	1,30	0,43	0,80	2,37
1974	1,47	2,98	1,57	2,38	0,32	0,46	0,35	0,08	1,95	1,41	0,43	0,73	3,38
1975	1,33	3,24	1,28	2,34	0,54	0,50	0,33	0,09	2,11	1,37	0,46	0,65	4,03
1976	1,40	3,54	1,33	3,17	0,49	0,45	0,46	0,10	1,47	1,49	0,57	0,71	4,55
1977	1,22	3,87	1,51	2,67	0,52	0,48	0,38	0,10	1,04	1,77	0,48	0,79	4,64
1978	1,18	4,24	1,43	3,27	0,60	0,47	0,31	0,11	1,09	1,36	0,70	0,71	5,85
1979	2,40	4,64	2,02	3,13	0,56	0,52	0,94	0,12	1,03	1,91	0,75	0,85	5,96
1980	2,27	5,05	2,82	3,36	1,11	0,54	0,88	0,12	0,79	2,29	0,79	1,00	7,19
1981	3,32	5,47	2,84	3,90	0,91	0,49	1,43	0,12	0,90	1,84	0,91	0,87	5,90
1982	3,06	5,89	3,34	3,10	0,86	0,37	1,59	0,11	1,04	2,05	0,80	0,80	5,96
1983	1,72	6,33	3,29	2,67	0,81	0,41	1,48	0,11	1,00	2,23	0,64	0,72	5,69
1984	2,17	6,84	3,27	2,31	1,13	0,43	1,04	0,12	0,87	2,01	0,70	0,86	4,98
1985	2,83	7,44	3,85	2,13	0,89	0,40	1,16	0,13	0,85	2,16	0,86	0,90	4,14
1986	4,02	8,16	3,80	2,38	0,75	0,40	1,34	0,11	0,76	2,19	0,95	1,08	3,33
1987	5,63	9,60	4,28	2,49	0,85	0,50	1,57	0,11	0,97	2,96	0,96	1,18	2,62
1988	5,35	11,60	3,85	2,72	1,25	0,54	1,69	0,10	1,16	5,41	1,23	1,23	1,72
1989	5,97	12,90	4,55	3,05	1,60	0,59	1,77	0,10	1,37	6,08	1,51	1,21	2,02
1990	4,81	13,20	4,16	2,84	1,69	0,48	2,10	0,09	1,41	5,93	1,36	1,44	1,88
1991	5,68	13,80	3,92	2,85	1,31	0,41	2,11	0,09	1,33	4,59	1,45	1,43	1,89
1992	5,20	13,60	3,85	1,57	1,24	0,49	1,66	0,05	1,73	4,28	1,47	1,26	1,44
1993	4,89	13,90	3,00	2,13	1,13	0,54	1,69	0,05	1,77	5,24	1,29	1,34	1,40
1994	5,16	14,60	3,51	2,32	1,15	0,60	1,99	0,04	1,72	4,57	1,82	1,43	1,73
1995	5,44	12,90	3,83	2,66	1,41	0,61	1,82	0,08	1,63	5,69	1,56	1,63	2,18
1996	6,03	14,30	4,30	2,69	1,29	0,66	2,18	0,07	1,65	5,94	1,87	1,65	2,24
1997	6,14	15,60	5,81	3,18	1,50	0,78	2,36	0,08	1,63	6,01	1,97	1,57	3,21
1998	6,87	15,00	6,98	3,59	1,37	1,04	2,56	0,07	1,41	5,87	1,98	2,00	3,18
1999	7,37	12,20	6,62	3,99	1,29	0,93	3,02	0,09	1,32	4,98	2,01	2,00	2,33
2000	4,88	10,20	6,98	3,50	1,29	1,04	2,80	0,11	1,44	7,27	1,95	1,61	2,06
2001	3,34	9,78	6,40	3,52	1,06	0,99	2,19	0,10	1,61	7,86	1,78	1,75	3,12
2002	3,68	10,60	5,99	3,35	0,50	1,02	2,06	0,10	1,69	6,88	1,58	1,79	2,65
2003	4,14	11,30	5,97	3,51	0,68	0,80	2,79	0,11	1,67	6,84	1,50	2,08	4,24
2004	4,47	11,60	5,54	3,66	1,47	0,78	2,84	0,10	1,70	6,50	1,65	2,08	3,72
2005	5,39	13,40	6,81	3,81	1,53	0,87	4,22	0,10	1,73	7,06	1,98	2,01	5,68
2006	8,46	14,10	8,22	4,20	1,61	1,03	3,11	0,10	1,86	7,41	2,58	2,46	3,75
2007	8,71	14,40	7,85	4,44	1,73	1,15	3,27	0,10	1,75	7,85	2,45	2,46	3,42
2008	8,62	14,60	6,97	3,67	2,00	1,24	2,88	0,10	1,60	7,34	2,79	2,66	3,39
2009	7,85	14,90	6,19	3,04	1,83	1,04	2,07	0,11	1,31	6,74	2,49	2,13	3,26
2010	6,49	12,40	5,85	2,85	2,05	1,21	1,89	0,10	1,27	5,32	2,37	2,15	3,16
2011	5,14	11,00	6,35	2,98	2,14	1,16	1,76	0,11	1,37	4,57	2,40	2,05	3,60
2012	5,26	11,20	6,59	3,33	2,11	1,19	1,48	0,11	1,29	4,17	2,15	2,04	3,85