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**Sino-American Ideological Clash:
Washington Consensus and Beijing Consensus**

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Anotace

Diplomová práce „Sino-American Ideological Clash: Washington Consensus and Beijing Consensus” pojednává o dvou modelech ekonomického rozvoje, o tzv. Washingtonském konsensu a Pekingském konsensu. Analyzuje diskurs, který se kolem těchto pojmů utváří, a zároveň konsoliduje definice těchto pojmů. Poté statisticky ověřuje aplikaci těchto modelů v rozvojových zemích v období 1990-2010.

Annotation

Diploma thesis „Sino-American Ideological Clash: Washington Consensus and Beijing Consensus” deals with two models of economic development, the Washington Consensus and the Beijing Consensus. It analyzes the discourse evolving around these two concepts and consolidates their definition. It tests the application of the models in developing countries in the period of 1990-2010.

Klíčová slova

USA, Čína, Washingtonský konsensus, Pekingský konsensus, rozvojové země

Keywords

USA, China, Washington Consensus, Beijing Consensus, developing countries

Prohlášení

1. Prohlašuji, že jsem předkládanou práci zpracoval samostatně a použil/a jen uvedené prameny a literaturu.
2. Souhlasím s tím, aby práce byla zpřístupněna veřejnosti pro účely výzkumu a studia.

V Praze dne 18.5.2012

Petr Šrámek

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List of Abbreviations

| | |
|------|---|
| FDI | Foreign Direct Investment |
| GDP | Gross Domestic Product |
| GNI | Gross National Income |
| OECD | Organization for Economic Cooperation and Development |
| PPP | Purchasing Power Parity |
| R&D | Research and Development |
| SOEs | State-owned Enterprises |
| TVEs | Township and Village Enterprises |

Introduction

On August 16, 2010 official data confirmed what scholars have been long anticipating: for the first time in modern history, the People's Republic of China¹ became world's second largest economy measured by Gross Domestic Product (GDP). Leading economic news agencies featured this information and interpreted it as "capping the nation's three-decade rise from Communist isolation to emerging superpower".² The fact that the Japanese economists rejected to confirm Japan's fall to the third place until the full year data was released on February 14, 2011 only underscores the historical significance of this event.³

According to the World Bank's World Development Indicators data on Gross National Income (GNI), which is the dominant measure for comparing the relative size of economies, for classifying the countries in low, middle and high-income categories, and for setting lending eligibilities,⁴ China surpassed Japan already in 2009 (see Table 1). Undoubtedly, this is China's remarkable achievement considering that in 1989, Japan's GNI was more than nine times larger than China's, and China was not even among world's top ten largest economies.

| Table 1: GNI, Atlas method (cur.US\$) | 1989 | 1999 | 2009 |
|---------------------------------------|-------------------|-------------------|--------------------|
| European Union | 6 317 203 785 226 | 9 123 112 273 355 | 17 098 393 724 048 |
| China | 355 107 518 823 | 1 058 422 376 372 | 4 822 913 439 324 |
| Japan | 3 225 811 957 566 | 4 099 189 543 772 | 4 785 450 018 088 |
| United States | 5 674 575 690 993 | 9 106 642 457 423 | 14 067 022 721 230 |

Source: World Bank, World Development Indicators. 2012. [cit. 2012-04-28] Available at: <<http://databank.worldbank.org/>>.

Admittedly, the United States of America, with 2010 GNI of 14 trillion, is still well ahead of China and Japan at 4,8 trillion, leaving aside the European Union, which, taken as a coherent entity, sums up to more than 17 trillion. Nevertheless, China has come an incredibly

¹ In my master's thesis, I will use the word „China“ to describe People's Republic of China. To describe the Republic of China, I will use the word „Taiwan“.

²“China Overtakes Japan as World's Second-Biggest Economy,”*Bloomberg News*, August 16, 2010, accessed April 27, 2012, <http://www.bloomberg.com/news/2010-08-16/china-economy-passes-japan-s-in-second-quarter-capping-three-decade-rise.html>.

³ Malcolm Moore, “China is the world's second largest economy,”*The Telegraph*, February 14, 2011, accessed April 27, 2012, <http://www.telegraph.co.uk/finance/economics/8322550/China-is-the-worlds-second-largest-economy.html>.

⁴ GNI, Atlas method - Gross National Income differs from Gross Domestic Product only slightly, and shows worse outcomes for indebted countries. The Atlas method adjusts for the exchange rates fluctuations. It is not adjusted for year-to-year inflation but it is adjusted for cross-country differences in inflation. The World Bank favors the Atlas method for comparing the relative size of economies, and uses it to classify countries in low, middle and high-income categories and to set lending eligibilities, in order to reduce short-term fluctuations in country classification.

successful way up, growing at an unprecedented 11,27 % average rate over the three decades (1978-2008).⁵ It follows that China might challenge the existing dominance of the U.S. in the economic arena. Many experts have placed claims on the exact year when China would become world’s largest to surpass the U.S.⁶, and *The Economist* has even developed an interactive chart for predicting the exact date of the milestone based on three basic variables: growth of the two economies, inflation differential between the two economies, and yuan appreciation vis-à-vis the U.S. dollar.⁷

China’s economic revival is reflected even in per capita wealth growth. The upper part of Table 2 shows the GNI per capita by Atlas method, which is the key metric in determining the “developing” status of a country, and the bottom part presents the purchasing-power-parity-(PPP-)based GNI per capita, which reflects the cost of living in the particular country and thus better interprets the household wealth. The data show that at least in the last two decades, China has been closing the gap in per capita income vis-à-vis other major economies, despite its demographic boom. The ratio of Chinese to U.S. income per capita in PPP terms increased from 3 % to 15 % over the period of 1989-2009.

| Table 2: Per Capita National Accounts | | 1979 | 1989 | 1999 | 2009 |
|--|----------------|--------|--------|--------|--------|
| GNI per capita, Atlas method (current US\$) | European Union | 6 914 | 13 404 | 18 911 | 34 149 |
| | China | 210 | 320 | 840 | 3 620 |
| | Japan | 9 150 | 26 200 | 32 370 | 37 520 |
| | United States | 11 800 | 22 990 | 32 640 | 45 860 |
| GNI per capita, PPP (current international \$) | European Union | - | 13 765 | 20 569 | 31 126 |
| | China | - | 749 | 2 152 | 6 863 |
| | Japan | - | 17 317 | 24 249 | 32 050 |
| | United States | - | 22 039 | 33 332 | 45 793 |

Source: World Bank, *World Development Indicators*. 2012, accessed April 28, 2012, <http://databank.worldbank.org/>.

Notable experts such as Joseph Stiglitz and Amartya Sen criticize reducing of an economy’s performance to a single dimension of GDP or GNI as misleading, and challenge the relation

⁵“Gross National Income, Atlas method, current U.S. \$,” *World Bank, World Development Indicators*, accessed April 28, 2012, <http://databank.worldbank.org/>.

⁶ Goldman Sachs, the authors of the term BRIC, predict that China will become as big as the US by 2027 (see Goldman Sachs Global Economics Paper No: 192., December 4, 2009, accessed April 27, 2012, <http://www.goldmansachs.com/our-thinking/brics/brics-at-8/brics-the-long-term-outlook.pdf>). For an IMF prediction, see “Strengthening the International Monetary System: Taking Stock and Looking Ahead,” *IMF Policy Paper*. 2011, accessed April 27, 2012, <http://www.imf.org/external/pp/longres.aspx?id=4548>.

⁷“The dating game,” *The Economist Online*, December 27, 2011, accessed April 20, 2012, http://www.economist.com/blogs/dailychart/2010/12/save_date.

of per capita measures to the actual people's well-being.⁸ However, GDP and GNI remain the dominant metrics of economic performance and the universal features of economic development, such as health, life expectancy, and literacy, follow in some natural way from the growth of per capita GNP, accompanied by its distribution. As much as this view is inherently simplified, development economists mostly agree that understanding of these narrow issues will take us quite far in an analysis of an economic development.⁹ There has certainly been a trickle-down effect for the poor, as China managed to push down its poverty headcount ratio at \$2 a day in PPP, a widely recognized measure of poverty, from 84,64 % in 1990 to 29,79 % in 2008, which amounts to dragging more than 300 million people out of poverty.¹⁰

Analogically, the rise of China can be observed in the political arena, where China came a long way from a newcomer to the UN Security Council in 1971 to the informal leader of the G-20 group¹¹ struggling to find solutions to the global economic crisis.¹² The rise stretched even to the less tangible areas, such as culture and international prestige, when Beijing hosted the XXIX Summer Olympic Games in 2008 and Shanghai was the site of the Expo 2010 world fair.

China's development has been drawing increasing attention of scholars from various fields, as well as the media and general public. As a prominent China scholar Martin Jacques puts it: "When a country is on the rise, a virtuous circle of expanding influence tends to develop. As China grows more powerful, more and more people want to know about it, read about it, watch television programmes about it and go there as tourists."¹³

⁸ Joseph E. Stiglitz, Amartya Sen, and Jean-Paul Fitoussi, *Mismeasuring Our Lives: Why GDP Doesn't Add Up* (New York: The New Press, 2010).

⁹ Debraj Ray, *Development Economics* (Princeton : Princeton University Press, 1998), 8.

¹⁰ "Gross National Income, Atlas method, current U.S. \$." *World Bank, World Development Indicators*, accessed April 28, 2012, <http://databank.worldbank.org/>.

¹¹ The G-20 group was founded in 1999 after the Asian financial crisis to bring together finance ministers and heads of central banks. The G-20 summit on the highest political level in Washington, DC in November 2008, in the midst of the financial crisis was a major milestone for the platform, becoming one of the major platforms of global governance. It was upgraded to a permanent leaders' forum with an annually-rotating chairmanship in September 2009. In Claudia Schmucker and Katharina Gnath, "From the G8 to the G20: reforming the global economic governance system," *GARNET Working Paper 73/09* (January 2010).

¹² "This summit signals a shift from China being a moderate player to asserting a more proactive international role, some may say a leadership role," says Gregory Chin from the Centre for International Governance, a Canada-based policy group. In Rob Reynolds, "On the road with Obama," *Al Jazeera*, April 7, 2009, accessed April 28, 2012 <http://www.aljazeera.com/focus/2009/03/2009331185350376103.html>.

¹³ Martin Jacques, *When China Rules the World: The Rise of the Middle Kingdom and the End of the Western World* (New York: Penguin, 2009), 403.

The high intensity of publicity and research led to a plethora of valuable studies and contributions to many areas of social sciences; on the other hand, experts in distinct fields developed their own conceptual frameworks. Interpretation of the findings by the media as well as their reception by the public and policy makers inevitably made the key concepts even more blurry and chaotic.

Considerable attention has been given to the implications of the Chinese rise for the United States of America, as the long-time dominant great power. Since Nixon's 1972 "week that changed the world", which symbolically marked China's reopening and setting off to regain the great-power status, the Sino-American relationship evolved into "world's most important bilateral relationship of the 21st century".¹⁴ U.S. policy towards China has often times been split into two opposing camps, and the U.S. approach towards China has changed dramatically several times since the end of the Cold War: from the ally against the USSR to the 'Butchers of Beijing' oppressing its people, then to a power on the rise that needs to be engaged, major trading partner, 'strategic competitor', and 'strategic partner'.

The instability of the U.S. approach is partly caused by the symptomatic fact that the U.S.-China relations represent not only a potential clash of two greatest global economic and geopolitical actors, but also two utterly distinct cultures and societies. Both the nations also have a deeply entrenched sense of uniqueness.¹⁵ Sino-American relations clearly constitute an interaction of two countries with the world's greatest "hard power" potential: number one and two economies, two greatest armies, countries holding Security Council seats. Major media and scholars have historically tended to focus more on the clear and obvious "hard power" metrics of the power relationship between China and the U.S.

Quite remarkably however, the discourse on "soft power", the power of values, ideas, and information, started to gain increasing attention in the recent decades, starting in 1990 with Nye's breakthrough essay *Bound to Lead: The Changing Nature of American Power*.¹⁶ Roughly at the same time, Francis Fukuyama famously proclaimed the "End of History" and ultimate victory of Western liberal democracy in 1989, implying the dominance of U.S. "soft

¹⁴ James A. Leach, *After Hainan : Next Steps For US-China Relations*, Statement Before Subcommittee on East Asia and the Pacific (Washington DC : Committee on International Relations, House of Representatives, 2001), 73. Accessed April 15, 2012, Available at <http://www.foreignaffairs.house.gov/archives/107/72348.pdf>.

¹⁵ Seymour Lipset, *American Exceptionalism: A Double-Edged Sword* (New York : W. W. Norton & Company, 1997), and Martin Jacques, *When China Rules the World: The Rise of the Middle Kingdom and the End of the Western World* (London : Penguin Book, 2009), Chapter 8.

¹⁶ Joseph Nye, *Bound to Lead: The Changing Nature of American Power* (New York : Basic Books, 1990).

power”.¹⁷ This had a considerable impact on the developing countries as well. After the “lost decade” of the 1980s, part of them was eager to adopt the recipes that led to prosperity and victory in the Cold War, part of them found itself in an ideological vacuum after the collapse of the ideas of Soviet-style planned economy. All these factors aroused a demand, or even a need, for a new set of ideas that would guide the developing countries on their restored way to prosperity.

This space was famously filled by John Williamson’s 1990 essay *What Washington Means by Policy Reform*.¹⁸ Williamson, senior fellow at the prestigious Peterson Institute for International Economics, prepared his paper for a conference on economic development in Latin America. It featured 10 concrete policy prescriptions which he characterized it as a “least common denominator” of the Washington-based economists and policy-makers. They were meant to be applied by the developing countries and supported by the World Bank group institutions, as well as U.S. Department of Treasury. Williamson called this model ‘Washington Consensus’, as this model also came to be widely known. The recognition of the term itself was much greater than of the particular policy prescriptions, and its spread into develop adoption by the developing countries led to controversial, if not disappointing outcomes.

China’s “soft power” has long been lagging behind its “hard power” potential. However, many scholars as well as journalists argue that there has been a shift in the Sino-American soft power relationship in favor of China during the last two decades (1990-2010). Given the disappointing results of the Washington Consensus, the prosperity of Chinese economy, and the enhancement of China’s soft power, it is no wonder that the developing countries began to extract inspiring ideas from China for their own economic development. This new set of policies came to be labeled the ‘Beijing Consensus’, in contrast to the dominant model to-date.

Summing up the principal question in development economics, as well as in U.S.-Chinese soft-power relations, Thomas Friedman of the *New York Times* raised the following issue at the 2010 World Economic Forum in Davos: “Is the ‘Beijing Consensus’ replacing the

¹⁷Francis Fukuyama, *Have we reached the end of history?*. Accessed April 29, 2012, <http://www.rand.org/pubs/papers/P7532> (Santa Monica, CA: RAND Corporation, 1989)

¹⁸ John Williamson, “What Washington Means by Policy Reform,” in *Latin American Adjustment: How Much Has Happened?*, ed. John Williamson (Washington, DC: Institute for International Economics, 1990).

‘Washington Consensus?’”¹⁹ The annual high-profile gathering of business and policy elites labeled this debate the “crucial question of our time”. In my master’s thesis, I would like to test the oft cited hypothesis that these two concepts have clashed in the last two decades and that the Beijing Consensus is gradually prevailing.

In the first part of my thesis, I would like to define the key concepts such as the Washington Consensus, the Beijing Consensus, which are often used interchangeably with the terms Chinese model of development, liberal capitalism, neoliberalism, and authoritarian capitalism. All of the concepts have an economic basis and certain political implications; all of them prescribe a certain set of policies for prosperous economic development. Some of them are misinterpretations of others and altogether they influence and shift the discourse over the Washington Consensus and the Beijing Consensus. The dominant method of the first part of my master’s thesis will therefore be a discourse analysis.

In the second part, I would like to position these concepts in the context of Chinese and U.S. soft power and compare the role they play in this respect. The main factors determining whether the Beijing and Washington Consensus are clashing will be analyzed. I will test the popular thesis that the Beijing Consensus has been gradually gaining ground at the expense of the Washington Consensus, using quantitative analysis on a selected group of countries. In the “dynamic” part, the analysis will employ statistical regression and determine each country’s performance in key indicators reflecting Washington- and Beijing-Consensus policies. In the “static” part, year-to-year static snapshots of the indicators across the countries will be compiled so as to determine the evolvement of the policies of the entire group of countries. The sample of developing countries was selected as wide as possible, therefore the only major condition was the availability of data.

The time frame of my thesis starts with the end of the Cold War and the year 1989, when the term *Washington Consensus* was coined. At the same time, the Tianmen massacre signified that China will not join the rest of the world in the enthusiastic wave of democratization and liberalization. Bill Clinton later argued China got “on the wrong side of history”.²⁰ At certain points of my analysis, I will look back to the introduction of Deng Xiaoping’s economic reforms of the late 1970s, since these are widely considered the root causes of China’s successful economic development until today, thus being the pillars of the Beijing Consensus.

¹⁹ Thomas Friedman, “Never Heard That Before,” *The New York Times*, January 31, 2010, accessed May 4, 2012, <http://www.nytimes.com/2010/01/31/opinion/31friedman.html&OQ=Q5fQ72Q3dQ31>.

²⁰ Bill Clinton,

The end of my analysis is the year 2010, from when the most recent statistical data is available across the developing countries. It is thus obvious that this year does not constitute any definite resolution of the purported dichotomy between the two models, but it is already possible to capture the trends in reaction to the 2008 global economic crisis. As shown in the following chapter, the crisis has been interpreted as the epic failure of the Washington Consensus.

This thesis draws primarily on John Williamson's aforementioned essay *What Washington Means by Policy Reform*. It was written in the context of ending Cold War, clearly a victory for liberal democratic capitalism, in the same atmosphere as one that led Francis Fukuyama to formulating the thesis of "The End of History". The interpretation of the very term *Washington Consensus* has gradually departed from Williamson's concrete policy recommendations for developing countries and its meaning has shifted to a general label for neoliberal and laissez-faire imperatives for any country. Williamson belongs to most respected U.S. political economists, and is paradoxically not a libertarian; in fact, he positively refers to Keynesian policies in several of his works:

*"A striking fact about the list of policies on which Washington does have a collective view is that they all stem from classical mainstream economic theory, at least if one is allowed to count Keynes as a classic by now."*²¹

*"At this stage, most countries of the region [Latin America] should be asking themselves how they can raise more taxes from their more affluent citizens in order to increase public spending designed to benefit primarily the poor."*²²

*"The Keynesian in me welcomed the announcement by the new democratic government of Chile that it intended to pursue a cyclically stabilizing fiscal policy."*²³

Williamson's follow-up works on the Washington Consensus will be also given a close scrutiny, as well as the contributions of recognized experts such as Joseph Stiglitz, Jeremy Clift, Dani Rodrik and Jeffrey Sachs, who shaped the academic debate on the matter. Significant insight into the developing countries paths to prosperity is provided by Moisés Naím, who is former Venezuelan minister of Trade, Industry and Development, as well as former Editor-in-chief of the *Foreign Policy* magazine, and former Executive Director of the

²¹ John Williamson, "What Washington Means by Policy Reform," In *Latin American Adjustment: How Much Has Happened?* edited by John Williamson (Washington, DC: Institute for International Economics, 1990),19.

²² John Williamson, "After the Washington Consensus. Latin American Growth and Sustainable Development," Keynote speech at the Seminar on Latin American Financing and the Role of Development Banks organized by the IDB, BDMG, and ALIDE (Belo Horizonte, Brazil: March 30-31, 2006).

²³ John Williamson, "Is the „Beijing Consensus“ Now Dominant?" *Asia Policy*, No. 13, January 2012, 1-16.

World Bank. He published a series of articles on Washington Consensus, with which he has been acquainted since its formulation.

The debate on the Beijing Consensus started with Joshua Cooper Ramo's 2004 essay *Beijing Consensus: Notes on the New Physics of Chinese Power*, which is not as much a practical policy outline, as it is a theoretical work describing alleged trends in international relations. Ramo, a researcher at the Foreign Policy Center in London, a think-tank linked to the Foreign Office, but also a senior advisor at Goldman Sachs on political and economic issues, as well as a professor at Tsinghua University in China, does not primarily refer to Beijing-based experts in forming his "consensus". This arguably reduces the term to a mere catchphrase, or a consensus-to-be. He claims that these policies characterize the Chinese model of development and that they are reshaping the map of international relations.

Another important source is Stephen Halper's 2010 bestseller *The Beijing Consensus: How China's Authoritarian Model Will Dominate the 21st Century*.²⁴ Halper, who is affiliated with the conservative Cato institute, argues that while the U.S. focuses on economic and military dimension of China's rise, China poses a challenges in different ways most people think: there is an ongoing "battle of ideas about governance", and China's model, promising the people healthcare, housing and a better future in exchange for them staying out of politics is likely to be dominant. According to him, we are witnessing a clash a system based on enlightenment values and a system based Confucian values.

Martin Jacques is Another influential thinker concerning China's development and its influence across the developing world. In his 2009 book *When China Rules the World: The Rise of the Middle Kingdom and the End of the Western World*, he bases his arguments on China's socio-historical distinctiveness, which starts to work as an economic center of gravity, and ultimately will lead to a completely new variant of modernity. Unlike Halper, Jacques perceives the change posed by China as a positive phenomenon, and approaches it from the viewpoint of humanity.²⁵

The aforementioned sources provided a link for the parallel debates in the field of political economy, namely the debate on the fundamentals of Chinese economic growth, where works by Thomas G. Rawski, Yasheng Huang, and World Bank have been the most influential, and the

²⁴ Stephen Halper, *Beijing Consensus: How China's Authoritarian Model Will Dominate the 21st Century* (New York: Basic Books, 2010).

²⁵ Martin Jacques, *When China Rules the World: The Rise of the Middle Kingdom and the End of the Western World* (New York: Penguin, 2009).

debate on the responses to the Chinese growth by the developing countries, and the challenges to the position of the U.S. as a role-model for the development of national economy. This debate engaged all of the previously mentioned scholars, and others joined in the journals such as *Foreign Policy*, which featured a series of articles dealing with great ideological clashes, *International Finance*, as well as *China Economic Journal*, *Chinascoped*, and the *Journal of Contemporary China*, which was covering the influence of U.S. and Chinese soft power on the developing countries. Since the debate on the ideological clash of the Washington Consensus and the Beijing Consensus attracted considerable media attention, media played major role in their perception and interpretation. I will therefore include influential related reports from *Washington Post*, *New York Times*, *Wall Street Journal*, *Daily Telegraph*, *The Guardian*, *CNN*, *Bloomberg* and *People's Daily*.

1. Definition of Key Concepts

As I have outlined in the introduction, the attractiveness and significance of the debate on China's rise and on the prevailing model of economic development led many experts to developing their own conceptual frameworks. It is therefore crucial to carefully define the concepts I will be working with, and describe their evolution and various usages. The Washington Consensus triggered the entire "consensus" discourse, and eventually obtained the initially unintended meanings of "neoliberalism", "market fundamentalism", "World Bank policies", or "Washington Policies". On the other hand, the Beijing Consensus came to be interpreted as "authoritarian capitalism", "state-led capitalism", or "Chinese model of development". All of these concepts however have distinct meanings and policy prescriptions, but all of them shaped the debate on Washington Consensus and Beijing Consensus.

It is quite paradoxical that these two main concepts, the Washington Consensus and the Beijing Consensus, gained so many distinct interpretations, even though the very word "consensus" means either a "general agreement", "unanimity", or "the judgment arrived at by most of those concerned."²⁶ As the editor of the *Foreign Policy* magazine aptly remarks, since the Washington Consensus gained so much attention, the best way to market one's theory has become tagging it a "consensus", thus "suggesting that it is a grand unifying theory".²⁷ The Copenhagen Consensus, or the Monterrey Consensus, but also the follow-up interpretations of the Washington and Beijing Consensuses were most likely calculated this way.

1.1. Washington Consensus –The Origins

In Spring 1989, the U.S. Congress held a debate on the so-called Brady Plan, named after the U.S. Treasury Secretary Nicholas Brady. The plan was supposed to help certain (especially Latin American) developing countries with financing their sovereign debt, after the economic crisis of the 1980s, during which many of these countries defaulted on their debt. One of the main aspects of this debate was whether the Latin American countries forsake the "old ideas of development economics" for the set of ideas that had long been accepted by the Organization for Economic Cooperation and Development (OECD). As the Congressmen were expressing disbelief about profound changes in development policy in Latin America, scholars of the Peterson Institute for International Economics (PIIE) decided to convene a conference to weigh in on the facts about changes in policy attitudes, and put them on the

²⁶ Merriam Webster On-Line Dictionary, accessed April 24, 2012, <http://www.merriam-webster.com/dictionary/consensus>.

²⁷ "Too Much Consensus," *Foreign Policy*, September-October 2004, Accessed April 24, 2012. http://www.foreignpolicy.com/articles/2004/09/01/too_much_consensus.

record in Washington.²⁸ Accordingly, this conference was called “Latin American Adjustment: How Much Has Happened?”.

In the background paper for the conference, John Williamson summed up the policies that “would be regarded in Washington as constituting a desirable set of economic policy reforms,” while under the term “Washington”, Williamson understood “both the political Washington of Congress and senior members of the administration and the technocratic Washington of the international financial institutions, the economic agencies of the US government, the Federal Reserve Board, and the think tanks.”²⁹ In this subchapter, I treat Williamson’s work as the primary sources determining the debate on the Washington Consensus; here is the essence of his original ten points, based on the conference papers from 1990:³⁰

- 1) Fiscal Discipline – large and sustained fiscal deficits are a primary source of macroeconomic dislocation in the forms of inflation, payments deficits, and capital flight. Therefore, government budget deficits should not amount to more than 2 % of GNP, unless they finance productive infrastructure investment,³¹ or faced a severe recession.³²
- 2) Redirection of Public Expenditure Priorities – Williamson explicitly states that there is no consensus on the means of achieving the fiscal discipline, i.e. raising taxes, or cutting expenses. He clearly denies that there was any consensus about the approach of the Reagan administration: supply-side economics, cutting expenses. The only agreement there is regards cutting subsidies, especially indiscriminate subsidies including subsidies to cover the losses of state enterprises and government-controlled prices that are kept artificially low. The funds raised from cutting these subsidies should be redirected towards the fiscal-discipline ends, and to support education and health, as well as public investment into infrastructure.
- 3) Tax Reform – Williamson notes that there is indeed a sharp contrast between “political Washington”, which opposes raising taxes, and “technocratic Washington”, which finds political Washington's aversion to tax increases irresponsible and incomprehensible. Therefore, the only agreement Williamson presents is a consensus about what should be the preferred way of collecting the desired amount of tax revenue: The tax base should be broad and marginal tax rates should be moderate. In other words, there should be as few special exemptions and deductions as possible, which should be compensated by a lower tax rate overall.
- 4) Interest rates should be market-determined; positive but moderate.

²⁸ John Williamson, “A Short History of the Washington Consensus,” Conference *From the Washington Consensus towards a new Global Governance*. Barcelona, September 24–25, 2004. Accessed 23 April, 2012, <http://www.iie.com/publications/papers/williamson0904-2.pdf>.

²⁹ John Williamson, “What Washington Means by Policy Reform,”

³⁰ John Williamson, “What Washington Means by Policy Reform.”

³¹ Ibid.

³² John Williamson, “Is the ‘Beijing Consensus’ Now Dominant?” *Asia Policy*, No. 13, January 2012, 1-16.

In retrospect, Williamson wished this point had been formulated in a broader way, as financial liberalization, and stressed that views had differed on how fast it should be achieved.³³

- 5) The real exchange rate needs to be sufficiently competitive to promote a rate of export growth (especially in non-traditional exports) that will allow the economy to grow at the maximum rate permitted by its supply-side potential, while keeping the current account deficit to a size that can be financed on a sustainable basis. Liberalization of international capital flows is not a priority objective.

On this point, Williamson later admitted he had misrepresented the degree of agreement in Washington.³⁴

- 6) Trade Policy – No import licenses, as they provide opportunities for corruption. If there has to be any protection, let it be provided by moderate tariffs, so that the revenues are collected by public budget. Tariff dispersions should be limited and imports of intermediate goods needed to produce exports should be exempted from tariffs. Generally, protection of infant industries and a moderate general tariff in the range of 10 percent to 20 percent can be merited.³⁵

Again, Williamson later accepted the differing views about how fast trade should be liberalized.³⁶

- 7) Foreign Direct Investment – Restrictions on Foreign Direct Investment (FDI) should be lifted, although there is no consensus on whether to subsidize the FDI, such as by facilitating debt-equity swaps or investment incentives. Williamson was critical towards the U.S. government in this respect: “The main motivation for restricting FDI is economic nationalism, which Washington disapproves of, at least when practiced by countries other than the United States.”³⁷

- 8) Privatization – This is one of the most significant points, which came to be perceived as the flagship of the Washington Consensus. Williamson refers to the classical arguments in favor of private ownership:

“The main rationale for privatization is the belief that private industry is managed more efficiently than state enterprises, because of the more direct incentives faced by a manager who either has a direct personal stake in the profits of an enterprise or else is accountable to those who do. At the very least, the threat of bankruptcy places a floor under the inefficiency of private enterprises, whereas many state enterprises seem to have unlimited access to subsidies. This belief in the superior efficiency of the private sector has long been an article of faith in Washington (...) since 1985.”³⁸

However, Williamson himself limits the scope of the recommendation to privatize, as he personally believes in superiority of public ownership in certain cases, namely where marginal costs are less than average costs such as in public transport, or in the presence of environmental spillovers too complex to be easily compensated by regulation, such as in the case of water supply.

³³ John Williamson, “Did the Washington Consensus Fail?” Outline of speech at the Center for Strategic & International Studies (Washington, DC: November 6, 2002).

³⁴ John Williamson, “A Short History of the Washington Consensus.”

³⁵ John Williamson, “What Washington Means by Policy Reform”.

³⁶ John Williamson, “Did the Washington Consensus Fail?”

³⁷ John Williamson, “What Washington Means by Policy Reform”.

³⁸ Ibid.

Later on, Williamson added that it matters a lot how privatization is done. It can be a highly corrupt process that transfers underpriced assets to privileged elites, but the evidence is that it brings benefits when done properly.³⁹ Most importantly, privatization should be used to increase competition, not to switch public-owned monopoly to private monopoly.⁴⁰

- 9) Deregulation – Deregulation partly overlaps with some of the previous recommendations, such as the FDI controls or Trade Policy. Nevertheless, Williamson cites two additional examples of allegedly detrimental regulation, namely reflected in the costs of setting up a company, and costs of firing an employee (labor market flexibility). The preferred form of regulation, where necessary, is through legislation or government decrees, as opposed to case-by-case decisions, susceptible to corruption.⁴¹

Later, Williamson interpreted this point as being focused „specifically on easing barriers to entry and exit, not on abolishing regulations designed for safety or environmental reasons.”⁴²

- 10) Property Rights – The security and enforceability of property rights is of fundamental importance for the satisfactory operation of the capitalist system.

Williamson later admitted that not all of his original ten points enjoyed the same degree of consensus, and pointed to changing public budget priorities and according the same treatment to foreign and domestic firms as “always bound to be controversial due to their inherent political nature.”⁴³

It is important to bear in mind that Williamson’s ten points contain exclusively policy instruments, not policy goals, unlike some later interpretations of the Washington Consensus as well as the Beijing Consensus. Williamson assumes that any country’s economic policy goals are growth, low inflation, a viable balance of payments, and an equitable income distribution. Other objectives that United States or other developed countries might have vis-à-vis the developing countries, such as promotion of democracy and human rights, suppression of the drug trade, preservation of the environment, and control of population growth, have little or no connection with the Washington Consensus, according to Williamson.⁴⁴

³⁹ John Williamson, “Did the Washington Consensus Fail?”

⁴⁰ John Williamson, “Is the ‘Beijing Consensus’ Now Dominant?”

⁴¹ John Williamson, “What Washington Means by Policy Reform.”

⁴² John Williamson, “Did the Washington Consensus Fail?”

⁴³ John Williamson, “Democracy and the Washington Consensus,” *World Development*, vol. 21, no. 8, 1993, 1332-3.

⁴⁴ John Williamson, “What Washington Means by Policy Reform.”

Williamson made it clear that the focal point of his paper was not to furnish a policy agenda for Latin America, but “to persuade Washington that Latin America was engaged in serious reform.”⁴⁵ So as to gather relevant arguments, he attempted to assemble a benchmark for the Latin-American policy shift with the belief that these policy instruments constitute the least common denominator of the recommendations by Washington-based economists and policy-makers.

He does express a subtle distance from certain policies as he asks whether “Washington is correct in its implicit dismissal of the development literature as a diversion”⁴⁶ from classical mainstream economic theory. Despite Williamson’s intentions, his ten points determined the discourse of development economics for at least the following two decades.

1.2. The Washington Consensus - Spread

The potential range of the Washington Consensus was partly determined by the developing countries’ Cold-War experience with U.S. policies. As John Lewis Gaddis puts it, both the United States and Soviet Union “embraced ideologies with global aspirations: what worked at home, their leaders assumed, would also do so for the rest of the world”.⁴⁷ Ronald I. McKinnon points out the prominence of the period of 1989-1990 when Williamson released the term *Washington Consensus* into public. It was characterized by the fall of Berlin Wall and loss of confidence in the soviet-style socialism, which had penetrated into various regions of the developing world.⁴⁸ Countries that had adopted communist central planning suddenly found themselves in a ideological vacuum, other developing countries called the 1980s the “Lost Decade”, and especially the heavily indebted Latin American countries simultaneously recognized the import-substitution strategies as discredited. Clift adds that the need to attract capital was recognized across the developing countries.⁴⁹

Moisés Naím provides a profound explanation of the massive spread of the Washington Consensus: The events of the late 1980s triggered the need for an alternative set of ideas about how to organize economic and political life, and Williamson’s prescription was made available. It was formed in Washington, the capital of the victorious empire, in a self-assured tone (“the Consensus”), it did not lack a prescriptive orientation, and a directional message.

⁴⁵ John Williamson, “Did the Washington Consensus Fail?”

⁴⁶ John Williamson, “What Washington Means by Policy Reform.”

⁴⁷ John Lewis Gaddis, *The Cold War: A New History* (New York : Penguin, 2006), 7.

⁴⁸ Ronald I. McKinnon, “China in Africa: The Washington Consensus versus the Beijing Consensus,” *International Finance*, 13:3, 2010, pp. 495–506.

⁴⁹ Jeremy Clift, “Beyond the Washington Consensus,” *Finance & Development*, September 2003.

The newly-elected market-oriented administrations widely downplayed the costs and hyped the virtues of the economic reforms they were implementing, notwithstanding the lack of credible policy alternatives, which also boosted the Washington Consensus attractiveness. It was relatively simple for politicians to understand and use in speeches. It also gave the cabinets a practical action plan with specific goals, with the endorsement of prestigious institutions and individuals.⁵⁰ Last but not least, it was promised (and expected) that the adoption of the Washington Consensus would bring in foreign money.

There was a strong pressure from the IMF and the World Bank to make their loans conditional on the adoption of Consensus-inspired policy reforms. The *Brady Plan* was one of the first such efforts: although it was provided by the U.S. Treasury and did not feature loans *per se* but it was inherently linked to the beneficent countries' policy adjustment. The way Washington Consensus was promoted and to what extent it became part of the U.S. *soft power* will be analyzed in the following chapter.

As much as the Cold-War victory of the democratic capitalism surely had considerable impact on the reception and interpretation of the Washington Consensus, I doubt Williamson constructed his set of policy recommendation on the wave of the “end-of-history” hubris. Not only he makes references to Keynesianism, he also clearly and intentionally excluded the Reaganomics and Thatcherism from the Consensus, although some list them among prominent factors in ending the Cold War.⁵¹ Later, he even explicitly distanced himself from these ideas because he believed “monetarism, supply-side economics, and minimal government had by then been discarded as impractical or undesirable fads, so no trace of them can be found in what I [Williamson] labeled the Washington Consensus.”⁵² The only exception was privatization, which Williamson considers “Mrs. Thatcher’s personal gift to the economic policy agenda of the world, (...) which by 1989 had proved its worth.”⁵³

1.3. The Washington Consensus – Early Interpretations

It is important to note that Williamson’s ten points did not constitute a brand new starting point for development policies. It was rather a summary of already formulated

⁵⁰ Moisés Naím, “Fads and Fashion in Economic Reforms: Washington Consensus or Washington Confusion?” (Washington, D.C.: October 26, 1999), Working Draft of a Paper Prepared for the IMF Conference on Second Generation Reforms, accessed April 14, 2012, <http://www.imf.org/external/pubs/ft/seminar/1999/reforms/Naím.HTM>.

⁵¹ Peter Schweizer, *Reagan's War: The Epic Story of his Forty Year Struggle and Final Triumph Over Communism* (New York: Doubleday, 2002).

⁵² John Williamson, “A Short History of the Washington Consensus.”

⁵³ John Williamson, “A Short History of the Washington Consensus.”

recommendations, which were applied in certain developing countries throughout the 1980s. Gore recalls that the relation of the newly formulated policies vis-à-vis the previous policies had to be discussed, as well as the relation to the East Asian development policies. World Bank policies shifted to ‘market-friendly approach to development’, which was much less neoliberal than the approach of the 1980s. The support for external liberalization remained the same but the scope of recommended domestic economic liberalization was limited in the early 1990s, in particular, by recognizing more fully the legitimacy of state intervention in cases of market failure.⁵⁴ the policies of the East Asian newly industrializing economies which had actually achieved rapid and sustained growth have been described in ways which suggest that they conformed to the requisite liberal norms. The discrepancy between Washington Consensus recommendations and East Asian successful development practices has been a key factor which has impelled the shift in the Washington Consensus from laissez-faire liberalization to the market-friendly approach. Tthe publication "World Bank (1993). The East Asian miracle. New York: Oxford University Press, was described as an exercise in the 'art of paradigm maintenance'.⁵⁵

The early 1990s witnessed enthusiastic application of the Washington Consensus principles in many parts of the world, including Latin America and Eastern Europe. At the same time, the concept merged with the liberal-democratic imperative of the post-bipolar world. This conjunction was upheld by the policies of the U.S. president Bill Clinton who explicitly linked U.S. economic interests abroad with human rights and democracy.⁵⁶

Many of the post-communist countries in particular implemented the democratic and economic reforms hand-in-hand, and the abrupt collapse of their communist regimes enabled them to implement these policies rapidly. Their approach came to be labeled “shock therapy”, and the oversight of some of the economists affiliated with Washington-based institutions, such as David Lipton and Jeffrey Sachs, suggested that the Washington Consensus implies adopting its policies without any transitional period.

Harberger identifies economic ‘success stories’ in Argentina, Chile, Hong Kong, Peru, and Taiwan, which have emerged from the policy packages based on the Washington

⁵⁴ World Development Report, World Bank, New York: Oxford University Press, 1990, and World Development Report, World Bank, New York: Oxford University Press, 1991.

⁵⁵ Robert Wade, “The World Bank and the art of paradigm maintenance: the East Asian Miracle in political perspective,” *New Left Review*, 1996, vol. 217, 3-36, in Charles Gore, “The Rise and Fall of the Washington Consensus as a Paradigm for Developing Countries,” *World Development*, Vol. 28, No. 5, 2000, 789-804.

⁵⁶ “Clinton links trade with rights,” *The Post and Courier*, November 14, 1994.

Consensus.⁵⁷ Clift admits that the Washington Consensus did deliver some effects in the developing countries, such as revived growth and reduction of indebtedness, although unemployment rose and poverty remained widespread.⁵⁸ In his original essay, Williamson expresses his concern as to whether the application of the ten points may exceed the mere stabilization of the economy and lead to growth.⁵⁹ The excessive expectations about the economic prospects, as well as about the financial support of WB, IMF and U.S. Treasury inevitably led to a disappointment.

The outward orientation, which was one of the key elements of the model, allowed for the “side effects of globalization”,⁶⁰ such as the new phenomenon of financial contagion. Ten middle-income developing countries experienced major financial crises between 1994 and 1999. These events questioned the pace and sequencing of the reforms, and severely shook the confidence in the Washington Consensus.⁶¹ Jeffrey Sachs observed that criticisms of the Washington Consensus in the 1990s were interpreted as hostile challenges to the vision of shared prosperity, because they put at risk the notion of cost-free American leadership. “As a result, for a decade we have had a phony Washington consensus on how to achieve shared prosperity.”⁶² The adjective *phony* became associated with the Washington Consensus ever since and resonated in the subsequent discussions on the term.

The failure of Indonesia (1997) and Argentina (2001) in particular contaminated the brand “Washington Consensus”.⁶³ Both of them had been praised by the international financial institutions prior to their economic difficulties, which confirmed the perceived link of the Washington Consensus to WB and IMF, and it led to these countries being seen as experimental cases of the Washington Consensus lab. Argentina was widely seen as a poster child for the Washington Consensus, even though its fiscal policy did and the currency board did not comply with Williamson’s ten points.⁶⁴ Indonesia was also “considered to be a model example by international financial institutions. Yet, when the crisis struck, Indonesia was the

⁵⁷Arnold C. Harberger, “The View from the Trenches: Development Processes and Policies as Seen by a Working Professional,” in *Frontiers of Development Economics: The Future in Perspective*, edited by Gerald M. Meier and Joseph E. Stiglitz (Washington, DC: World Bank, 2006), 549.

⁵⁸Jeremy Clift, “Beyond the Washington Consensus,” *Finance & Development*, September 2003.

⁵⁹John Williamson, “What Washington Means by Policy Reform.”

⁶⁰Jeremy Clift, “Beyond the Washington Consensus,” *Finance & Development*, September 2003.

⁶¹ Ibid.

⁶² Jeffrey Sachs, “Global Capitalism: Making it work,” *The Economist*, September 12, 1998, pp. 23-25, accessed April 30, 2012, <http://www.earth.columbia.edu/sitefiles/file/about/director/pubs/econo912.pdf>.

⁶³Premjith Sadasivan, “Indonesia and the Washington Consensus,” *RSIS Working Papers*, Issue 37, October 2002.

⁶⁴Arnold C. Harberger, “The View from the Trenches: Development Processes and Policies as Seen by a Working Professional,”

worst affected in Asia, despite of its sound macroeconomic fundamentals.”⁶⁵ At this point, the IMF and WB policies already shifted away slightly from the original Washington Consensus as the Social Safety Net Adjustment Loan and IMF assistance were conditioned upon capital account liberalization.⁶⁶

Naím argues that policies implemented in various countries have been labeled as following the prescription of the Washington Consensus; often the only thing they had in common was their designation by proponents and detractors as *Washington Consensus policies*. He explains: “What was implemented was usually an incomplete version of the model and its results were quite different from what politicians promised, the people expected, and the IMF and the World Bank's econometric models had predicted.”⁶⁷ Already in 1999, Williamson regrets that his efforts at clarifying the meaning and implication of the Washington Consensus were “not enough to compensate for the distortions resulting from the term's global popularity and its frequent misuse”.⁶⁸

The World Bank and International Monetary Fund played a very controversial role in the crises as they blamed domestic mismanagement for the economic problems and prescribed further market-oriented reforms as a cure, even though these were seen as a partial cause of the turmoil by the affected countries. This approach was perceived as a blunt implementation of the Washington Consensus. Sachs argues that “the IMF helped to detonate the Indonesian crisis”.⁶⁹

In 2004, Ramo argued that Williamson's *Washington Consensus* was “a banker's list of dream conditions for development” and “had little to do with directly improving people's lives.”⁷⁰ The link between international financial institutions and Washington Consensus was obvious from the very formulation of the term, since the ‘technocratic Washington’ as Williamson puts it, could be identified with World Bank and International Monetary Fund economists. This link was made more explicit through the application of the term by conditional loans and expertise. However, there is clear evidence that the terms ‘*shock therapy*’ and ‘*neoliberal doctrine*’ were not implicit parts of the Washington Consensus. The

⁶⁵ Premjith Sadasivan, “Indonesia and the Washington Consensus”.

⁶⁶ Premjith Sadasivan, “Indonesia and the Washington Consensus”.

⁶⁷ John Williamson, “A Short History of the Washington Consensus.”

⁶⁸ John Williamson, “What should the Bank Think about The Washington Consensus” Paper presented at the World Bank's PREM meetings. July 1999.

⁶⁹ “The Crash, Interview with Jeffrey Sachs,” *PBS, Frontline*, spring 1999, accessed April 30, 2012, <http://www.pbs.org/wgbh/pages/frontline/shows/crash/interviews/sachs.html>.

⁷⁰ Joshua Cooper Ramo, *The Beijing Consensus: Notes on the New Physics of Chinese Power* (London: Foreign Policy Centre, 2004).

cases where capital account liberalization or the *en bloc* reform packages were applied simultaneously with the Washington Consensus policies were individual occurrences, which were determined by the particular situation of the respective country, and the connection between these terms was rather a media-promoted cliché.

No matter to what extent international financial institutions adjusted the original Washington Consensus or to what extent Argentina and Indonesia actually followed Williamson's ten points, their fall resulted in that the Washington Consensus became synonymous with a "dogmatic commitment to the belief that markets can handle everything".⁷¹ The Washington Consensus was identified with 'neoliberal fundamentalism'. However, the term *neoliberal* is not identical to *laissez-faire*, which is evident from its original characteristics: "the priority of the price mechanism, the free enterprise, the system of competition and a strong and impartial state."⁷² The fact that the term *neoliberal* was widely used to describe the policies of Augusto Pinochet's Chile, Ronald Reagan's United States, and Margaret Thatcher's United Kingdom points to political motivations of the usage. "*Neoliberalism* is an oft-invoked but ill-defined concept in the social sciences,"⁷³ and it is rather used as condemnation than to describe any particular policy. It may be argued that the term lacks content especially when used to describe the Washington Consensus, since minimal government, capital account liberalization, and other Reaganite reforms are all explicitly rejected by the Washington Consensus proponents.

Since *neoliberalism* relies on the neoclassical economics, Harberger tests the Washington Consensus against the imperatives of the modern neoclassical economics. He argues that the model did not employ some of the key neoclassical principles in the tax-policy and tariff-policy recommendations.⁷⁴ Williamson concludes his original essay by summarizing his ten points as "prudent macroeconomic policies, outward orientation, and free-market capitalism"⁷⁵. This simplified summary arguably determined the Washington Consensus discourse more than the actual ten points. These points were formulated in a delicate and

⁷¹"Too Much Consensus," *Foreign Policy*, September-October 2004.

⁷² Philip Mirowski, Dieter Plehwe, *The road from Mont Pèlerin: the making of the neoliberal thought collective*, (Boston: Harvard University Press, 2009), 13-14.

⁷³ Stephanie Lee Mudge, "What is neo-liberalism?," *Socio-Economic Review* 6, August 2008, 703-731, accessed April 28, 2012,

http://www.perpustakaan.depkeu.go.id/folderjurnal/socio%20economic%20review703_full.pdf

⁷⁴Arnold C. Harberger, "The View from the Trenches: Development Processes and Policies as Seen by a Working Professional".

⁷⁵John Williamson, "What Washington Means by Policy Reform."

relatively narrow way but this simplification implicitly allowed for further interpretations within its spirit.

Williamson later admitted that the thrust of policies behind the Washington Consensus “was to enhance the role of markets at the expense of government”.⁷⁶ The rationale behind Washington Consensus-inspired reforms was that the market failures will never outweigh the government failures; therefore the role of the government in the economy should be restricted, yet not quite minimized. Joergensen points to Denmark as an example of a country that followed the Washington Consensus, which is apparently not a neo-liberal state given its large share of GDP dedicated to social and human development expenditures. “Nothing in the Consensus that says you should have a small state,”⁷⁷ underlines Joergensen.

Even though the Washington Consensus did not reach its desired status of a true “consensus” among the developing countries in the 1990s, it did have an effect on the discourse within the field of development economics. First, economic theory has been re-connected with the practice of economic policy in developing countries. Especially, the nature of inflation and the role of international trade in development had been long de-coupled from the mainstream economics.⁷⁸ Williamson argues that the Washington Consensus ended the era of “global apartheid” which claimed that “developing countries came from a different universe which enabled them to benefit from inflation, a leading role for the state in initiating industrialization, and import substitution, whereas the OECD accepted the fallacy of such prospects.”⁷⁹ Second, the notion that sound domestic policies could make a difference even if international economic conditions are not favorable was accepted, and it mitigated the “aid-dependency” and “history-determination” discourses in the developing countries. Up until the Washington Consensus, policy makers presented external factors (such as foreign conspiracies, externally-determined price of the main export commodity etc.) as the main drivers of their countries' economic destiny.⁸⁰

⁷⁶ John Williamson, “Is the „Beijing Consensus“ Now Dominant?” *Asia Policy*, No. 13, January 2012, 1-16.

⁷⁷ Steen Jorgensen, Director of Social Development at the World Bank, “Debating the Washington Consensus,” June 19, 2003, accessed April 29, 2012, <http://go.worldbank.org/YIMSCROJ00>.

⁷⁸ Moisés Naim, “Fads and Fashion in Economic Reforms: Washington Consensus or Washington Confusion?”

⁷⁹ John Williamson, “Did the Washington Consensus Fail?” Outline of speech at the Center for Strategic & International Studies (Washington, DC: November 6, 2002).

⁸⁰ Moisés Naim, “Fads and Fashion in Economic Reforms: Washington Consensus or Washington Confusion?”

Gore contends that the Washington Consensus constituted a paradigm shift in development economics.⁸¹ Before the Washington Consensus, development policies were geared toward the achievement of national objectives, such as greater self-sufficiency, early industrialization, and public control over the economy, while economic development was seen as a function of external factors. The success of the East Asian countries in the 1970s and 1980s undermined this view, and new approach to developing countries in the 1980s, which was later encapsulated as the Washington Consensus, emerged as the main alternative to national developmentalism.

The Washington Consensus was a mirror image of the previous strategies as it combined globalized normative economic prescriptions, both on the goals, which were narrowly equated with promoting economic growth and increasing personal economic welfare, as well as on the means of achieving them. Conversely, before the paradigm shift, all countries had been expected to go through the same patterns of development, which could only be accelerated. The Washington Consensus denied the narrative of historical transformation, and shifted the attention to actual performance assessment in particular spheres of economy with a clear message: Due to the increasingly globalized world, countries not pursuing the Washington Consensus are to be penalized as they will be excluded from the intensifying and implicitly beneficial global flows of goods and capital; countries which do follow the right policies will be rewarded as they can capture foreign direct investment which brings technology and market access, and they can also supplement national savings with international capital flows, thus reaping the benefits of the new external environment.

Dani Rodrik points to the re-evaluation of the model by the World Bank itself, which commissioned the Nobel laureate Michael Spence for the job.⁸² The Spence Commission, launched in April 2006, emphasized policy experimentation and relatively narrowly targeted initiatives in order to discover local solutions, in contrast to the traditional comprehensive set of complementary reforms.⁸³ Rodrik sees a clear influence by China's experimental gradualism since 1978 in the outcomes of the commission.⁸⁴

⁸¹ Charles Gore, "The Rise and Fall of the Washington Consensus as a Paradigm for Developing Countries," *World Development*, Vol. 28, No. 5, 2000, pp. 789-804.

⁸² Dani Rodrik, "Is There a New Washington Consensus?," *Project Syndicate*, June 11, 2008, accessed April 29, 2012, <http://www.project-syndicate.org/commentary/is-there-a-new-washington-consensus->

⁸³ Michael Spence et al., "The Growth Report: Strategies For Sustained Growth And Inclusive Development," New York: World Bank, Commission on Growth and Development, 2008.

⁸⁴ Dani Rodrik, "Is There a New Washington Consensus?," *Project Syndicate*, June 11, 2008, accessed April 29, 2012.

To sum up the tale of the Washington Consensus in the 1990s and early 2000s, it was eagerly adopted by many developing countries at first, since it filled an ideological vacuum after the discrediting of socialist planned economy and import substitution strategies. In accordance with the narrative of the victory of democratic capitalism the Cold War and with the U.S. foreign policy, Washington Consensus merged with the promotion of liberal democracy. It either failed to achieve expected results in terms of growth and poverty reduction or it was interpreted from an ideological point of view in many developing countries. Given the WB and IMF policies, and the frequent misinterpretations of the original term, Washington Consensus came to be predominantly interpreted as *neoliberalism* and *market fundamentalism*. This became especially obvious after the financial crises of the 1990s, which were amplified by the unsecured opening of the economies to foreign capital, and poorly managed by international financial institutions.

1.4. The Washington Consensus – World Economic Crisis

After the outburst of the global economic crisis in 2008,⁸⁵ the term *Washington Consensus* came under fire again. Some blamed the crisis itself on the model, others portentously pronounced its end. Quite remarkably, a senior World Bank official stated: “There’s no question the Washington consensus is dead,”⁸⁶ albeit requesting anonymity. He said he was referring to “the free-market consensus,” adding that at the World Bank, the push toward deregulation and unfettered free markets “died at the time of the \$700 billion bailout.”⁸⁷

Professor of international relations at Boston University and *The Guardian* columnist Kevin Gallagher announced the ‘Death of the Washington Consensus’ was signaled by the Nobel Prize award for Paul Krugman for his criticism of the U.S. free trade agreements, and by the determination of the then-presidential candidate Barack Obama to rethink them.⁸⁸ At the G-20 summit in April 2009, which was among the first major conferences featuring reflection of the pre-crisis policies, announcing a trillion-dollar plan to recover the global economy via IMF funding, British prime minister Gordon Brown declared:

⁸⁵ I will use the terms *The Great Recession* or *global economic crisis* for the economic crisis which was triggered by the 2008 financial crisis.

⁸⁶ Helene Cooper and Charlie Savage, “A Bit of ‘I Told You So’ Outside World Bank Talks,” *The New York Times*, October 10, 2008, accessed April 30, 2012, http://www.nytimes.com/2008/10/11/business/11scene.html?_r=1.

⁸⁷ Helene Cooper and Charlie Savage, “A Bit of ‘I Told You So’ Outside World Bank Talks,” *The New York Times*, October 10, 2008, accessed April 30, 2012, http://www.nytimes.com/2008/10/11/business/11scene.html?_r=1.

⁸⁸ Kevin Gallagher, “The death of the Washington consensus?,” *The Guardian*, October 14, 2008, accessed April 29, 2012, <http://www.guardian.co.uk/commentisfree/2008/oct/14/economy-development>.

“The old Washington consensus is over. Today we have reached a new consensus that we take global action together to deal with the problems we face, that we will do what is necessary to restore growth and jobs, that we will take essential action to rebuild confidence and trust in our financial system and to prevent a crisis such as this ever happening again.”⁸⁹

The way the term *Washington Consensus* was interpreted by the media is obvious from the CNN news coverage of the summit:

“The Washington Consensus? This is western-style capitalism, the way we do business, and it is what we have tried to influence around the world with democracy and western-style capitalism together. The Washington consensus is about free markets. It is something that we have pushed for 50 or 60 or 70 years, since World War II. And to say that that’s over, he [Brown] is really trying to signal a dawn of a new era of global cooperation.”⁹⁰

At the same press conference, the new U.S. President Barack Obama distanced himself from the Washington Consensus too, denouncing it as a “cookie-cutter model,”⁹¹ in reference to the simplicity and uniformity the model allegedly proposed for large batches of countries. At this point, it was not yet obvious how serious the consequences of the financial crisis would be for particular regions of the world, or for countries pursuing alternative policy-models. Therefore the debate on the replacement of the Washington Consensus by another model was not yet fully restored.

In an attempt to examine the viable options for development policy after the crisis, Arrighi and Zhu criticize the Washington Consensus as an attempt to ensure the U.S. global economic dominance, albeit disguised as a new developmental strategy; they perceive Washington consensus as “counterrevolutionary, as advocating shock therapies and transferring assets into private hands for a bargain price.”⁹² What was widely criticized about the nature of the Washington Consensus was the “pace of the reforms and need for an institutional reform first.”⁹³

⁸⁹ “G-20 agrees to banking reforms,” *CNN News*, April 3, 2009, accessed on April 28, 2012

<http://edition.cnn.com/video/?/video/world/2009/04/02/sot.g20.brown.bank.reform.cnn>.

⁹⁰ Christine Romans, “CNN Newsroom Transcript,” *CNN Transcripts*, April 2, 2009, accessed on April 28, 2012 <http://edition.cnn.com/TRANSCRIPTS/0904/02/cnr.04.html>.

⁹¹ Jonathan Weisman and Alistair MacDonald, “Obama, Brown Strike Similar Notes on Economy,” *Wall Street Journal*, April 3, 2009, accessed April 28, 2012, <http://online.wsj.com/article/SB123871661163384723.html>.

⁹² Giovanni Arrighi and Lu Zhang, “Beyond the Washington Consensus: A New Bandung?” Forthcoming in *Globalization and Beyond: New Examinations of Global Power and Its Alternatives*, Jon Shefner and Patricia Fernandez Kelly (editors) (Penn State University Press, 2010).

⁹³ Yasheng Huang, “Debating China’s Economic Growth: The Beijing Consensus or the Washington Consensus,” *International Management*, 2010, Volume 24, Issue 2, pp. 31-48, accessed April 28, 2012, http://neeley.tcu.edu/uploadedFiles/Academic_Departments/Management/zol002102933p.pdf.

After the global and the U.S. economy started to recover in 2010 (annual GDP growth of the U.S. economy was -0,02 % in 2008, -3,5 % in 2009, and 3 % in 2010⁹⁴) the crisis-management period reached an end, and more space for debating the long-term developmental goals was allowed.

In April 2011, even the President of the International Monetary Fund Dominique Strauss-Kahn argued that the global financial crisis not only devastated the global economy, but it also devastated the intellectual foundations of the global economic order of the last quarter century. Before the crisis, we thought we knew how to manage economies pretty well. (...) This all came crashing down with the crisis. The Washington consensus is now behind us.⁹⁵ He argued that the imperatives for austere fiscal policy be revisited, social cohesion must be given priority, and solutions must be looked for at multilateral platforms.

At the same time, two articles declaring the end of the Washington Consensus and its replacing by another rising model were released. Francis Fukuyama and Nancy Birdsall argued in their *Post-Washington Consensus*: “If the global financial crisis put any development model on trial, it was the free-market or neoliberal model, which emphasizes a small state, deregulation, private ownership, and low taxes.”⁹⁶ Kevin Gallagher announced the *End of the Washington Consensus*, which he sees as free-trade agreements (access to U.S. domestic market) and loans conditional on privatization, deregulation and other forms of structural adjustment. At this point, he makes a clear link to China crowding out these deals by its own market-access deals and loans.⁹⁷

Washington Consensus has been also used interchangeably with the ‘World Bank Policy Prescriptions’ and ‘U.S. Economic Policy’. I will test the validity of the latter in the following chapters, but as Williamson remarks, the U.S. policy-makers often “do not practice what they preach.”⁹⁸ He also points to the hypocrisy of Western governments that urge liberalization on developing countries while maintaining trade restrictions on the specific commodities.⁹⁹ Moreover, the policies advocated by the World Bank were initially similar to those mentioned by Williamson, but changed over the years to embrace a strong state that combated

⁹⁴ World Development Indicators, *World Bank*, 2012. Accessed April 28, 2012, <http://databank.worldbank.org>.

⁹⁵ Dominique Strauss-Kahn, “Global Challenges, Global Solutions,” an Address at George Washington University, Washington, April 4, 2011, accessed April 29, 2012, <http://www.imf.org/external/np/speeches/2011/040411.htm>.

⁹⁶ Nancy Birdsall and Francis Fukuyama, “The Post-Washington Consensus: Development After the Crisis,” *Foreign Affairs*, March/April 2011.

⁹⁷ Kevin Gallagher, “The End of the ‘Washington Consensus,’” *The Guardian*, March 7, 2011, accessed April 28, 2012.

⁹⁸ John Williamson, “What Washington Means by Policy Reform.”

⁹⁹ John Williamson, “Is the ‘Beijing Consensus’ Now Dominant?” *Asia Policy*, No. 13, January 2012, 1-16.

corruption.¹⁰⁰ One of the most prominent critics of the Washington Consensus, Joseph Stiglitz became the Chief economist of the World Bank.

The shift of the term Washington Consensus reached such an extent that even scholars who are seemingly determined to impartially trace back Williamson's original intentions, interpret it in a broader way. Naughton recalls that Williamson's original intention was to "describe the unexpected emergence of a rare degree of unanimity among economists giving policy advice, particularly those economists affiliated with the major multi-lateral financial institutions based in Washington, DC."¹⁰¹ However, upon reading Williamson's original documents, it is obvious that his intention was not primarily to describe the consensus but to assess policy changes in Latin America. Moreover, had Williamson described the consensus only among economists, the Washington Consensus would have looked differently; Washington-based policy-makers had distinct views on several issues.

Eventually, even Williamson stated that "we need to leave behind the stale ideological rhetoric of the 1990s," and implicitly recognized that the term Washington Consensus was discredited.¹⁰² Naím claims that the 1990s and the experience with the Washington Consensus showed that macroeconomics is not a goal, but just a precondition; any new consensus that may emerge will probably address the "5Is": International economic stability, investment, inequality, institutions, and ideology.¹⁰³ Williamson recognized that the Washington Consensus lacked crisis-avoidance recommendations, its objective was growth of income, not reduction of poverty, and the second-generation of reforms was missing too.¹⁰⁴

To sum up, the term Washington Consensus gained wider interpretation over the decades, mainly through its criticism, to include neoliberal policies in general and the democratic form of government. As a brand, Washington Consensus has been severely damaged by the crises of the 1990s, as well as by the crisis in Argentina, and the 2008 economic crisis. Even Williamson (2002) admits that "the world over seem to believe that it signifies a set of neoliberal policies that have been imposed on hapless countries by the Washington-based international financial institutions and have led them to crisis and misery."¹⁰⁵ He still believes

¹⁰⁰ John Williamson, "Is the „Beijing Consensus“ Now Dominant?" *Asia Policy*, No. 13, January 2012, 1-16.

¹⁰¹ Barry Naughton, "China's Distinctive System: can it be a model for others?," *Journal of Contemporary China* (2010), 19(65), June, 437-460.

¹⁰² John Williamson, "Did the Washington Consensus Fail?"

¹⁰³ Moisés Naím, "Fads and Fashion in Economic Reforms: Washington Consensus or Washington Confusion?"

¹⁰⁴ John Williamson, "Did the Washington Consensus Fail?" Outline of speech at the Center for Strategic & International Studies (Washington, DC: November 6, 2002).

¹⁰⁵ John Williamson, "Did the Washington Consensus Fail?"

that the “core” elements of the consensus, enlisted in his original ten points are latently still applied by many countries, including those whose leaders it rhetorically oppose:

“If you mean by this term what I intended it to mean, then it is motherhood and apple pie and not worth debating. If you mean what Joe Stiglitz means by it, then hardly anyone who cares about development would want to defend it.”¹⁰⁶

To sum up the development of the Washington Consensus, the fall of the Soviet Union and the virtual liberation of the Eastern European countries in 1989 led to a quick power-handover from the communist parties to the dissident-groups and rapid democratization, at least in the free-election sense of the word. This coincided with the suspension of the Council for Mutual Economic Assistance and the collapse of the socialist state-planned economies. The rapid changes in both political and economic arena, including a relatively swift application of Washington-Consensus principles, blended the term Washington Consensus with “shock-therapy” and “liberal democracy”, which was supported by Fukuyama’s influential essay *The End of History*. The financial crises of the 1990s in Latin America and Asia, together with the World Bank policies led to the further re-examination of the term. It became associated with *neoliberalism*, even though the ‘neoliberal’ aspects of the Washington Consensus, namely the capital account liberalization, and absence of crisis-avoiding mechanisms and social-safety nets, were widely criticized and there was hardly ever a ‘consensus’ on applying them. The resulting downswing of the term’s popularity, and the rise of China posed the ‘Beijing Consensus’ as a viable alternative for the developing countries.

¹⁰⁶ John Williamson, “Is the „Beijing Consensus“ Now Dominant?” *Asia Policy*, No. 13, January 2012, 1-16.

1.5. Beijing Consensus

As shown in the previous subchapter, the notion that the Washington Consensus-guided reforms failed in most parts of the developing world in the 1990s became commonly cited. The financial crises of the 1990s have been blamed on the Washington Consensus, no matter how far the policies causing the crises were from Williamson's original points, and the current global economic crisis was widely interpreted as the fall of the Washington Consensus.

The debate on the decline of the Washington Consensus had its flipside in the search for an alternative model. Already in the year 2000, Charles Gore argued that a paradigm shift away from the Washington Consensus to the *Southern Consensus*, as he labeled it, was underway and that the new model would be based on the East Asian developmentalism combined with Latin American neostructuralism.¹⁰⁷ The coming *Southern Consensus* was meant to rely upon government-business cooperation within the framework of a pragmatic developmental state, with a priority of systemic competitiveness, equality and inclusiveness, namely agrarian reform and rural-development policies, high rates of re-investment of profits and the establishment of profit-related payment systems; support for small and medium enterprises, particularly through financial policies; and broad-based human resource development, as well as strategic integration into regional organizations. Gore argues that "full globalization of development policy analysis seems inevitable. This will entail the explanation of national development trends in a global context, and also the elaboration of alternative normative principles for the international regimes which constrain and enable national policy choices."¹⁰⁸ Therefore the presumption of the Washington Consensus that domestic policy reform is the primary determinant of development must be put into context with regional and global development initiatives and constraints.

The central objective of the coming *Southern Consensus* remains focused on GDP growth. The clash with sustainable human development approach, arguing that development policy should primarily improve the nature of people's lives and that it should be founded on participation and a more equal partnership between developing countries and aid donors, will be another phase of the paradigm shift, Gore maintains. Measures such as Human Development Index will gain prominence.

¹⁰⁷ The new socio-economic paradigm arising among the left-leaning governments of the Latin American countries, promising economic growth, social equity, and political democracy.

¹⁰⁸ Charles Gore, "The Rise and Fall of the Washington Consensus as a Paradigm for Developing Countries," *World Development*, Vol. 28, No. 5, 2000, pp. 789-804.

Nevertheless, he added that as of 2000, neither does such new consensus exist as a political reality, nor has it yet been articulated analytically.¹⁰⁹ At the same time, China, which held out to the alleged “universalization of liberal democracy as the final form of human government”¹¹⁰ and never verbally accepted the supremacy of Western ideas, was developing a model, which gradually gained recognition and praise for the rapid growth and poverty-alleviation.

In the year 2004, when Chinese GDP broke a new record by incrementally contributing more to the world GDP growth than the United States did,¹¹¹ Joshua Cooper Ramo first used the term “Beijing Consensus”, when attempting to describe the key characteristics of the Chinese model of development, which were supposedly replicated by other countries and thus began to reshape the world order, according to him.¹¹²

As a general background to his postulates, Ramo points out trends are no less important than current state of things. Therefore, global system of international relations will not have to wait 20 years, when China most likely becomes world’s largest economy measured by GDP, to be influenced by its rise. “China’s rise is already reshaping the international order by introducing a new physics of development and power (...) I call this new physics of power and development the Beijing Consensus.”¹¹³ He adds that although China’s path to development and power is unrepeatable by any other nation, the Beijing Consensus is drawing a wake of new ideas that are very different from those coming from Washington.

Ramo is relatively ambiguous and vague when it comes to defining these ideas. He interprets the Beijing Consensus as a result of interaction of revolutionary Maoism, reformist Deng-ism, and Three Represents Theory of Jiang Zemin¹¹⁴. First of all, he indicates that the Beijing Consensus is a wider term than the Washington Consensus; it does not only provide recipes for the “nations around the world who are trying to figure out not simply how to develop their

¹⁰⁹ Charles Gore, “The Rise and Fall of the Washington Consensus as a Paradigm for Developing Countries,” *World Development*, Vol. 28, No. 5, 2000, pp. 789-804.

¹¹⁰ Francis Fukuyama, *Have we reached the end of history?* (Santa Monica CA: RAND Corporation, 1989), Accessed April 29, 2012, <http://www.rand.org/pubs/papers/P7532>.

¹¹¹ Yasheng Huang, “Debating China's Economic Growth: The Beijing Consensus or the Washington Consensus,” *International Management*, 2010, Volume: 24, Issue: 2, pp. 31-48, accessed April 23, 2012, http://neeley.tcu.edu/uploadedFiles/Academic_Departments/Management/zol002102933p.pdf.

¹¹² Joshua Cooper Ramo, *The Beijing Consensus: Notes on the New Physics of Chinese Power*.

¹¹³ Ibid.

¹¹⁴ Theory put forward by Jiang Zemin, former Chinese president, in 2000, arguing that Communist Party of China represents the development trends of advanced productive forces, the orientations of an advanced culture, and the fundamental interests of the overwhelming majority of the people of China. “What Is ‘Three Represents’ CPC Theory?,” *China Internet Information Center*, accessed May 2, 2012, <http://www.china.org.cn/english/zhuanti/3represents/68735.htm>.

countries, but also how to fit into the international order.”¹¹⁵ Then he goes on to postulating three theorems characterizing the Beijing Consensus:

- 1) Innovation. Using innovation to reduce the friction-losses of reform, i.e. creating change that moves faster than the problems change creates. Ramo maintains that it means growth in total factor productivity (TFP). The only policy instruments he mentions are: increase number of PhD. students, liberalization of visa rules to encourage foreign experts to help lead Chinese industry, create high-growth economic hubs for modern technology.
- 2) Sustainability and equality. Development model focused on quality of life. Aside from conventional perception of sustainability and equality, Ramo points out political stability and prevention of corruption.
- 3) Self-determination by using leverage to defy the hegemonic powers. This one is the vaguest and the most complex of Ramo’s theorems. He claims that “every nation can be a power in its own right. Perhaps not powerful enough for domination, but at least strong enough for self-determination.”¹¹⁶ Ramo is however relatively indeterminate about the means of achieving such a “self-determination”. He mentions membership in multilateral organizations, conflict avoidance, deliberate accumulation of foreign reserves, and other means “assuring independence of action”. Ramo uses the example of building-up capacities around Taiwan. However, it is quite unclear in what way this policy should inspire other countries of South East Asia; quite paradoxically, the lesson learned from the Beijing Consensus for Taiwan or the Philippines would be opposing China’s military dominance with their own military capacities. Another proposal of Ramo’s is resorting to asymmetrical tactics, using cheaper and still relatively efficient technology to offset opponents’ force, such as cyber-warfare or technologies to deny air access.¹¹⁷

Ramo does not mention the role of government directly, but it is implied that all the listed policy prescriptions would not be followed in an utterly free-market economy. In addition, Ramo remarks that “the CCP is the source of most of the change in China in the last 20 years,”¹¹⁸ thus implying the important role of the government in the Beijing Consensus.

1.6. Beijing Consensus - Criticism of Ramo’s Concept

Many of Ramo’ arguments are vague and lack scientific validity. For example, he claims that Chinese planners do not only worry about GDP growth and deducts it from a sample of the top three selling books at a Chinese bookstore. This might mean quite the contrary – insufficient emphasis on quality of development. Also, Ramo uses a Tsinghua economist Hu Angang, who put together a measure of “clean GDP” as an evidence of change in thinking about growth in China. However, this does not say anything about its impact or about the

¹¹⁵ Ibid.

¹¹⁶ Joshua Cooper Ramo, *The Beijing Consensus: Notes on the New Physics of Chinese Power*.

¹¹⁷ Joshua Cooper Ramo, *The Beijing Consensus: Notes on the New Physics of Chinese Power*.

¹¹⁸ Ibid.

analogical approach of Chinese government. In the event that an American economist assembles a new way of measuring wealth would almost certainly not have a direct influence the policies proposed by Washington. The real impact of Hu's theories is unclear, as available sources only refer to a report Hu submitted to the government, without any mention of the methodology, actual data, or the government's reaction.

Ramo's essay drew considerable attention as well as stark criticism from many experts. He has been mostly criticized for misusing the fashionable word "consensus" to describe a very controversial matter, around which there is very little, if any, actual consensus. Naughton argues that compared to the Washington Consensus, the Beijing Consensus does not enjoy "such a level of agreement among China-based economists."¹¹⁹ It is complicated to determine the level of consensus among Chinese economists since official party-controlled discourse distorts such an analysis.

However, it is arguable that the consensus among the Washington-based economists expressed in Williamson's ten points has been declining to the point when one of their most prominent critics, Joseph Stiglitz, even became the World Bank's Chief Economist. On the other hand, there might be an increasing level of consensus about the Chinese model of development. Ramo does not seem to refer to any consensus among scholars but rather positions the Chinese role-model for development as a counterpart of the Washington Consensus: "...the Beijing Consensus is drawing a wake of new ideas that are very different from those coming from Washington."¹²⁰ Turin agrees that the Beijing Consensus was defined in contrast to the Washington Consensus and has little in common with it.¹²¹ On the contrary, other experts retain that China's growth does not undermine their confidence in Williamson's Washington Consensus, since China's policies do not contradict the Washington Consensus: they comply with the rules better than the U.S. policies do.¹²² Some authors even position the Beijing Consensus not as an alternative, but rather as a way to salvage capitalist world economy; not as an alternative to the Washington Consensus, but more as a "method of

¹¹⁹ Barry Naughton, "China's Distinctive System: can it be a model for others?," *Journal of Contemporary China*, 19(65), June 2010, 437–460.

¹²⁰ Joshua Cooper Ramo, *The Beijing Consensus: Notes on the New Physics of Chinese Power*.

¹²¹ Dustin R. Turin, "The Beijing Consensus: China's Alternative Development Model," *StudentPulse* 2010, VOL. 2 NO. 01, accessed April 26, 2012, <http://www.studentpulse.com/articles/134/the-beijing-consensus-chinas-alternative-development-model>.

¹²² Ronald I. McKinnon, "China in Africa: The Washington Consensus versus the Beijing Consensus," *International Finance*, 13:3, 2010, pp. 495–506.

moderating its spatial, social, and political consequences within the parameters set by that consensus.”¹²³

One of the key differences between the Washington Consensus and the Beijing Consensus often mentioned by scholars, less so by the media, is the extent of flexibility these policy prescriptions offer. Ramo himself emphasizes the variety of developmental paths implicit in the Beijing Consensus, in sharp contrast to the “one-size-fits-all doctrine of the Washington Consensus.”¹²⁴ This alleged rigidity of the Washington Consensus might be simply a result of the higher degree of consensus there was in 1989 as for the development recommendations for Latin America that there was in 2004 as for the Chinese model of development. Nevertheless, Naughton and Lin agree that essence of the Chinese model itself is flexibility and pragmatism.¹²⁵ Ramo and others include pragmatism and flexibility among the core aspects of the Beijing Consensus. They point out to two Chinese quotes, attributed to Deng Xiaoping:

“I don't care if it's a white cat or a black cat; as long as it can catch mice, it is a good cat.”¹²⁶

“Cross the river by groping for stepping stones.”¹²⁷

Some argue that the Beijing Consensus is not attached to any ideological tradition, but this view is opposed by Ramo himself, in one of his several contradictory arguments. He refers to the Beijing Consensus as an outcome of Maoism, Dengist reformism, and the Three Represents theory.¹²⁸ Turin points out that instead of prescribing rigid recommendations for the problems of distant nations, the Beijing Consensus is pragmatic.¹²⁹ Williamson rejects the alleged rigidity of his original Washington Consensus but argues that testing completely new policies is too costly. Developing countries should concentrate primarily on exploiting the inventions that have already been made—that is, on imitation—rather than on adding to the stock of inventions.¹³⁰

¹²³ Arif Dirlik, “Beijing Consensus: Beijing ‘Gongshi’. Who Recognizes Whom and to What End?,” *Position Paper. Globalization and Autonomy Online Compendium*, accessed April 13, 2012.

http://globalautonomy.ca/global1/position.jsp?index=PP_Dirlik_BeijingConsensus.xml.

¹²⁴ Joshua Cooper Ramo, *The Beijing Consensus: Notes on the New Physics of Chinese Power*.

¹²⁵ Barry Naughton, “China’s Distinctive System: can it be a model for others?”

¹²⁶ Deng Xiaoping used this quote in his speech „How to Restore Agricultural Production“ on July 7, 1962.

¹²⁷ This is actually a Sechuan proverb, popularized by Deng Xiaoping and his policies, but there is no evidence he ever explicitly said these words.

¹²⁸ Joshua Cooper Ramo, *The Beijing Consensus: Notes on the New Physics of Chinese Power*.

¹²⁹ Dustin R. Turin, “The Beijing Consensus: China’s Alternative Development Model.”

¹³⁰ John Williamson, “Is the „Beijing Consensus“ Now Dominant?”

Despite the rejection of the existence of a general blueprint, it is possible to identify some general policy orientations which apply in all circumstances. First, the openness of the national economy is desirable but should be conducted in a 'strategic' way, by gradual integration. The timing, speed and sequencing of opening to particular international flows should be decided on the basis of how they support the economic growth and structural change. Lowering tariffs should be accompanied by export-supporting measures.¹³¹

Dirlik argues that the Beijing Consensus became a label for “anything that happens in Beijing, regardless of whether or not it has to do with a *Chinese Model of Development*, or even with the People’s Republic of China. It does not derive its meaning from a coherent political or economic position; it is rather a gathering place for those who are opposed to Washington imperialism.”¹³² He points to fundamental contradictions in the structuring of Ramo’s arguments, which Ramo disguises through “infallibility of science”, pointing to Ramo’s term “physics of power”.¹³³ Cho argues that Ramo’s definition is “disappointing in content” and most people take note of it not because of what it says but because the term itself seems to counter the concept of the Washington Consensus.¹³⁴

The major critics of Ramo’s concept gathered around his disregard for the domestic political system. Many policy-makers in the developing countries perceive the Beijing Consensus not only as an economic alternative to the Washington Consensus. For some, the authoritarian system is a comfortable complement, substituting political rights for economic prosperity is a desirable way of maintaining power; for others it is a necessary precondition for the application of the Beijing Consensus policies.

Stephen Halper is one of the most prominent experts who construes the Beijing Consensus as a combination of strong developmental state-led capitalism with authoritarian political system. He argues that not only this system is attractive for the leaders of the developing world, but also argues that China deliberately fuels this development through loans in order to have access to natural resources, thus offering a “path around the West”, on which the Western institutions are less relevant. The question whether developing countries succumb to this lure will be tested in the following chapters.

¹³¹ Charles Gore, “The Rise and Fall of the Washington Consensus as a Paradigm for Developing Countries.”

¹³² Arif Dirlik, “Beijing Consensus: Beijing ‘Gongshi’. Who Recognizes Whom and to What End?.”

¹³³ Ibid.

¹³⁴ Young Nam Cho and Jong Ho Jeong, “China’s Soft Power: Discussions, Resources, and Prospects,” *Asian Survey*, Vol XLVIII, No. 3, May/June 2008.

The fact that Fukuyama's *The End of History* was widely discussed approximately at the same time as Williamson's Washington Consensus probably contributed to the blurring of boundaries between these two concepts. Even Huang, who is otherwise very precise conceptually, claims that "the Washington Consensus subscribes to the adage that 'all good things go together': Liberal economics is compatible with liberal politics and vice versa (...), whereas the Beijing Consensus rests on authoritarian political system."¹³⁵ This suggests that democracy was an implicit part of the Washington Consensus which was not emphasized until the Washington Consensus became challenged by a competing model. The term *Beijing Consensus* was then coined in contrast with the Washington Consensus. Dirlik argues that the Beijing Consensus might be also interpreted as a consensus among global corporate capital to go along with Beijing's authoritarian policies internally and externally, or as a global consensus against a hegemonic empire.¹³⁶

Ramo's ideas were released exactly at the time they were latently demanded. Given the socio-economic context, it is quite logical that the well-marketable term *Beijing Consensus* was widely accepted by the media and many politicians.¹³⁷ Dirlik points out that Ramo's original intention was to call for a fresh approach on "how to deal with China", but the newly introduced term Beijing Consensus "has acquired currency in some quarters, and not among those such as Mr. Blair for whom it was intended¹³⁸ but among third world constituencies."¹³⁹ The widespread acceptance of the term led in turn to various (mis)interpretations and redefinitions.

1.7. Beijing Consensus – Debate on Conceptualization

Even though many scholars are critical of Ramo's definition of the Beijing Consensus and media usage of the term, some of them suggest that the notion should not be rejected altogether. Instead, better conceptualization of this term is needed.¹⁴⁰ In this subchapter, I will attempt to conceptualize the Beijing Consensus into a comprehensive set of policy reforms, since the interpretation of the concept is often very loose. In his original essay, Ramo does not base his three theorems on a consensus *per se* among China-based economists and policy-makers, to parallel the 'technocratic and political Washington'. However, there is no

¹³⁵ Yasheng Huang, "Debating China's Economic Growth: The Beijing Consensus or the Washington Consensus,"

¹³⁶ Arif Dirlik, Beijing Consensus: Beijing „Gongshi“. "Who Recognizes Whom and to What End?"

¹³⁷ Xin Li, Kjeld Erik Brødsgaard and Michael Jacobsen. *Redefining Beijing Consensus: ten economic principles. China Economic Journal*. Vol. 2, No. 3, November 2009, 297–311.

¹³⁸ Foreign Policy Centre is affiliated with British Foreign Office.

¹³⁹ Arif Dirlik, "Beijing Consensus: Beijing 'Gongshi'. Who Recognizes Whom and to What End?."

¹⁴⁰ Xin Li, Kjeld Erik Brødsgaard and Michael Jacobsen. "Redefining Beijing Consensus."

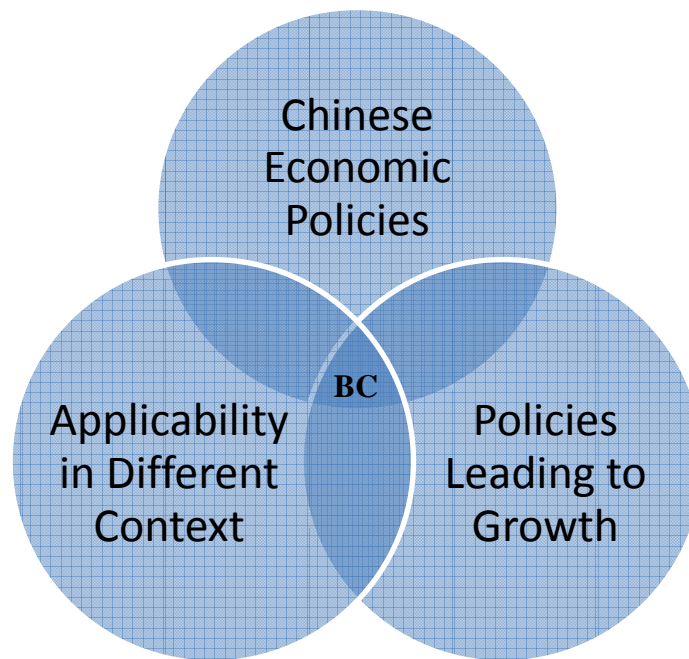
consensus on policy recommendations to developing countries among the Beijing-based policy-makers and economists. Instead, Ramo is trying to extract from the Chinese model what he considers beneficial, applicable, and already applied in other developing countries.

As Gore implies, first and inevitable step towards capturing the term's existence in political reality is to articulate the concept analytically.¹⁴¹ Williamson claims we are forced to conclude that the term Beijing Consensus is being used to describe the development policies pursued by China. Naughton implicitly mentions two reasonable pre-conditions a theory should have in order to be called a “consensus”:

- It should entail distinctive approaches of Chinese policy-makers, which were the key to China's remarkably rapid growth
- These approaches should be applicable in another context

Drawing upon these principles, I outlined three basic conditions for a set of policy prescriptions to be called the *Beijing Consensus*, as the diagram below shows. First, the consensus must find inspiration directly in the policies applied by Beijing. The second condition is that these policies must have a clear connection to China's economic growth since it is the ultimate goal of the model as well as source of legitimacy of the Chinese government. Policies leading to stability or quality-of-life improvement are also acceptable. The third condition is applicability of such policies in a different context, so as the Beijing Consensus could be a realistic role-model influencing other countries. I will draw upon empirical analysis of Ramo, Williamson, Huang and Xin, and I will test their proposed elements of the Beijing Consensus with my empirical analysis.

¹⁴¹ Charles Gore, “The Rise and Fall of the Washington Consensus as a Paradigm for Developing Countries.”



As for the economic fundamentals of China’s rise, MIT professor Yasheng Huang provided a profound analysis of the sources of Chinese growth, as he believed “understanding accurately China’s developmental model has never been as important and as relevant”.¹⁴² He argues that China went through two distinct stages of development: In the 1980s, it implemented many policies that would have been consistent with the Washington Consensus, and led to GDP growth, equally impressive gains in personal income and consumption. Starting from the 1990s, however, China embraced the more statist Beijing Consensus policy model, featuring financial support for the state sector, restrictions on private sector development, and tight political controls, resulting in rapid GDP growth with heavy capital investment, but with modest personal income and consumption growth. Huang points to the common misinterpretation of the Township and Village Enterprises (TVEs): There were two kinds of TVEs, collective and private; those which constituted the “TVE miracle” were almost entirely the private ones. He also argues using household-income data, rural credit data, and major political reforms. An interesting aspect of Chinese experience is that the poverty declined much faster during the early phase (1979-86) than in the subsequent period though the

¹⁴² Yasheng Huang, “Debating China's Economic Growth: The Beijing Consensus or the Washington Consensus.”

growth rate was higher in the later period.¹⁴³ Therefore, he places the sources of the Beijing Consensus in the 1980s.

Cho and Jeong claim that China has relied on the foreign direct investment, which it has actively pursued, as well as on the stock market, and active foreign trade liberalization.¹⁴⁴ Dirlik takes quite a different stance in claiming that all aspects of development that attract outside observers are not products of neoliberal economy but legacies of the socialist revolution, namely the integration of national economy, autonomous development, political and economic sovereignty, social equality.¹⁴⁵

Two major approaches emerged in interpreting the implications of Chinese growth, and the debate between them was reflected in *The China Journal*. The experimentalist school attributes China's high growth to the new, non-capitalist institutions, whereas the convergence school attributes it to the quick absorption of surplus agricultural labor. If the experimentalist school is correct then the corpus of standard neo-classical economic theory should be abandoned, as well as the Washington Consensus. If the convergence school is correct, the experimentalist school's insistence on gradual and specific reform with 'Chinese Characteristics' incurs too high human costs.¹⁴⁶

The 1997-98 Asian financial crisis had an impact on the Chinese model of development, as it issued a warning before financial contagion. It shun light onto the aforementioned lack of crisis-avoidance mechanisms in the Washington Consensus. Jiang claims that the lesson China learned was "not the importance of liberalization but prudence or conservativeness"¹⁴⁷ and a bias towards state-owned enterprises and the public sector. These measures served as a shield in the 1998 and 2008 crises, but sustain problems in the long term, such as monopoly, over-capacity, inequality, the regulators being 'captured' by industrial interests and protectionism; also, an obsession with foreign reserves accumulation and the pursuit of

¹⁴³Gaurav Datt, Shubham Chaudhuri et.al., "From poor areas to poor people: China's evolving poverty reduction agenda, An assessment of poverty and inequality in China," World Bank, March 2009, accessed April 29, 2012, <http://www.worldbank.org/en/news/2009/04/08/poor-areas-poor-people-chinas-evolving-poverty-reduction-agenda>.

¹⁴⁴ Young Nam Cho and Jong Ho Jeong, "China's Soft Power: Discussions, Resources, and Prospects."

¹⁴⁵Arif Dirlik, Beijing Consensus: Beijing „Gongshi“. "Who Recognizes Whom and to What End?"

¹⁴⁶ Wing Thye Woo, "The Real Reasons for China's Growth," *The China Journal*, vol. 41, January 1999, pp. 115-137.

¹⁴⁷ Yang Jiang. Rethinking the Beijing Consensus: how China responds to crises. *Pacific Review*; July 2011, Vol. 24 Issue 3, pp. 337-356.

political influence have for a long time overshadowed the increasing dependence on the US market.¹⁴⁸

Gradually, two aspects began to be stressed in the discourse about the Beijing Consensus. First, the question whether China, while opening itself to foreign capital, enrolled into a classical “race to the bottom”: it did not establish any independent unions, nor strong health- and environment-protection standards, thus becoming purer capitalist economy. Second, the influx of foreign goods and freedom of economic choice has not led to political freedoms. The lack of political freedoms reinforces the inadequate social and environmental rights. A synthesis of these two notions about China led to the creation of the term *Authoritarian Capitalism*.

The economic consequences of authoritarianism are an object of another grand academic debate. Together with the extensive role of the state in the economy, authoritarianism may give the regime both the advantages of free market and mitigate the negative effects of government intervention (delays, market failure corrections...). Authoritarian system allows China for quick and efficient decision-making, whereas slow and lengthy democratic procedures might hinder economic growth. Chinese government can act above the rule of law and promote the long-term benefits of the country. Huang calls this approach a *Shanghai model of economic growth*, which consists of infrastructures, strong government, state capitalism and government ownership, and the notion that democracy hinders economic growth. However, he presented empirical evidence proving that none of these factors played a role in China outperforming democratic developing countries.¹⁴⁹

Jiang admits that centralized “decision-making may be faster than democratic processes, but it may also go against the principle of 'scientific decision' as proposed by the Chinese leadership.”¹⁵⁰ Other characteristics of the Chinese development entail Beijing’s large state-owned companies, with deep pockets and no shareholders to answer to, but they can afford short-term losses in pursuit of longer-term, more strategic gains. But China’s approach also has structural limitations in areas where the United States is strong. Beijing’s foreign

¹⁴⁸ Yang Jiang. Rethinking the Beijing Consensus: how China responds to crises.

¹⁴⁹ Yasheng Huang. “The Next Asian Miracle,” *Foreign Policy*, June 16, 2008, accessed May 1, 2012, http://www.foreignpolicy.com/articles/2008/06/16/the_next_asian_miracle.

¹⁵⁰ Yang Jiang. Rethinking the Beijing Consensus: how China responds to crises.

development policy operates from a narrower base, with China's "win-win" approach tackling easy issues first and postponing difficult issues, perhaps indefinitely."¹⁵¹

There is vast amount of literature on the relation between democracy and growth, namely whether democratic system of government leads to higher growth rates. Whereas in the 1990s it was believed that there is no effect (democracy might have a direct negative effect offset by an indirect effect through education and physical investment, none of which were empirically proved to be significant), the state of knowledge today is that we can rule out the hypothesis that democracy is bad for growth.¹⁵² The ongoing debate is about the indirect effects of the political system. Democracy tends to be linked with economic freedom, human capital, low inflation rate, and political stability, but the Chinese model seems to have embraced some of these characteristics as well, which in turn accordingly support the efficiency of the economy.

The relation between capitalism, economic liberties and democracy, political liberties became one of the crucial questions in interpretation of the Chinese model. *The New York Times* columnist Nicholas Kristof argued in 2004 on the 15th anniversary of the Tianmen massacre, that Western engagement with China will eventually lead to political change, which could come „any time“. „No middle class is content with more choices of coffees than of candidates on a ballot.“¹⁵³ There was a widespread belief in Washington that being nice to China would raise Chinese living standards and would lead to China becoming more democratic and therefore less threatening to the United States.¹⁵⁴ This belief provided a rationale behind Bill Clinton's famous reversal of the "linkage policy", which Clinton was determined to apply upon his election and meant linking trade, namely the Most-favored Nation status, to advancement in the human rights record.¹⁵⁵ After twenty years of practicing the 'engagement' approach, many believe it is fundamentally flawed. James Mann calls the idea of economic engagement ultimately transform China into a democracy utter fantasy.¹⁵⁶

¹⁵¹ Kerry Dumbaugh, China-U.S. Relations: Current Issues and Implications for U.S. Policy. October 8, 2009. Congressional Research Service, *CRS Report for Congress*, 7-5700, R40457, Accessed April 20, 2012, <http://www.fas.org/sgp/crs/row/R40457.pdf>.

¹⁵² Hristos Doucouliagos and Mehmet Ali Ulubaşoğlu. "Democracy and Economic Growth: A Meta-Analysis," accessed April 30, 2012, http://www.out.ac.tz/current/assigns/FASS/320_1.pdf.

¹⁵³ Nicolas D Kristof. "The Tianmen Victory." *New York Times*, June 2, 2004, Accessed April 25, 2012, <http://www.nytimes.com/2004/06/02/opinion/the-tiananmen-victory.html>.

¹⁵⁴ Stephen Halper, *Beijing Consensus: How China's Authoritarian Model Will Dominate the 21st Century* (New York: Basic Books, 2010).

¹⁵⁵ I. M. Destler, *American Trade Politics*, (Washington, D.C.: Institute for International Economics, 2005), p. 123.

¹⁵⁶ James Mann, *The China Fantasy: Why Capitalism Will Not Bring Democracy to China*, (New York: Penguin, 2007).

The research on the relation between income levels and democracy, namely whether citizens will start to demand democratic form of government at certain income level, has not provided sufficient outcomes yet. Harvard economist Barro argues: “The advanced Western countries would contribute more to the welfare of poor nations by exporting their economic systems, notably property rights and free markets, rather than their political systems, which typically developed after reasonable standards of living had been attained. If economic freedom can be established in a poor country, then growth would be encouraged, and the country would tend eventually to become more democratic on its own.”¹⁵⁷ Addressing not only the case of China, Heliwell and Huang provided empirical evidence that the primary concern of poor people is to get government to perform its functions decently, which by and large happens as people get richer. When they can afford it, people value being part of the political process.¹⁵⁸ Daron Acemoglu, Simon Johnson, and James A. Robinson deny this finding using 20th century data and suggest it might take much longer, i.e. the income threshold might lie much higher than we think, or that both democracy and income are a product of a common cause.¹⁵⁹

Williamson criticizes Halper’s reduction of the Beijing Consensus on authoritarianism and state capitalism. He admits that these factors may play a role in the economic growth of China but this role has been overrated by policy-makers from developing countries. “A considerable proportion of Chinese economy is constituted by state-owned enterprises (SOEs) and many banks are also state-owned and prefer lending to SOEs. When other countries look to China, they probably focus on the continued existence of many SOEs. But many Chinese know perfectly well that the success of China owes more to past liberalization of the economy than to the fact that the process is incomplete.”¹⁶⁰ He argues that innovation and experimentation are an integral part of the Beijing Consensus, since massive innovation both regarding innovative development policies as well as investment into tertiary education are characteristic for China. Export-led growth, entailing export subsidies, and incremental reform, as opposed to a shock-therapy, are also given credit by Williamson.¹⁶¹ However, this may be interpreted as an argument in favor of authoritarian government. The gradual and continuous implementation of internally linked policies might be hindered by the democratic

¹⁵⁷ Robert J. Barro, *Getting It Right: Markets and Choices in a Free Society*. Cambridge: MIT Press, 1996, p. 11.

¹⁵⁸ John F. Helliwell and Haifang Huang, “How’s Your Government? International Evidence Linking Good Government and Well-Being,” *British Journal of Political Science* 38, no. 4 (2008): 595–619. In Williamson, “Is the „Beijing Consensus“ Now Dominant?”

¹⁵⁹ Daron Acemoglu, Simon Johnson, James A. Robinson, and Pierre Yared, “Income and Democracy,” *American Economic Review* 98, no. 3 (2008): 808–42. In: Williamson, 2012.

¹⁶⁰ Williamson, John. “A Short History of the Washington Consensus.”

¹⁶¹ *Ibid.*

election-cycle, which implies that the right time to propose a reform is the beginning of an election cycle.

1.8. Beijing Consensus – Conceptualization using empirical data

In the following part, I attempt to conceptualize the Beijing Consensus with respect to the previously outlined theories. I tested the commonly cited theorems using various metrics, and comparing China's performance in the period of 1990-2010 to the results of 8 countries with the closest starting point to the China's in the particular metric. In addition, the United States will be added for a comparison, with the intention of drawing distinctions between the Washington Consensus and the Beijing Consensus.

As Huang correctly points out, when measuring the fundamentals of Chinese economic growth, we have to distinguish between output-based and input-based measures.¹⁶² The output-based measures incorporate two effects: the “policy effects” and the “efficiency effects”, which may capture spill-over effects from other policies, external effects and the increased efficiency of the already implemented policies.

1) Innovation

The Beijing Consensus does not necessarily contradict the Washington Consensus on this point, as one of Williamson's points was the redirection of public resources from subsidies towards education, healthcare and infrastructure. Nevertheless, it is possible that Beijing's emphasis on innovation is more direct and stronger. Ramo's first theorem, replacing the “climbing up the technological ladder” with a huge leap directly to the “bleeding-edge innovations, can be measured by the governments prioritization of innovations in their policy agenda, the main metrics are:

- Research and development expenditure as a percentage of GDP
- Patent applications by residents
- High-technology exports as a percentage of manufactured exports

¹⁶² Yasheng Huang, “Debating China's Economic Growth: The Beijing Consensus or the Washington Consensus.”

| | 1996 | 2001 | 2007 |
|---------------|------|------|------|
| United States | 2,55 | 2,72 | 2,67 |
| China | 0,57 | 0,95 | 1,40 |
| Portugal | 0,56 | 0,77 | 1,17 |
| Hungary | 0,65 | 0,92 | 0,97 |
| Lithuania | 0,49 | 0,67 | 0,81 |
| India | 0,65 | 0,75 | 0,76 |
| Turkey | 0,45 | 0,54 | 0,72 |
| Poland | 0,65 | 0,62 | 0,57 |
| Bulgaria | 0,58 | 0,46 | 0,45 |
| Chile | 0,53 | 0,53 | 0,33 |

Source: World Bank, *World Development Indicators*. 2012, accessed April 28, 2012, <http://databank.worldbank.org/>.

From the policy-input measure of “Research and development expenditure”, it is obvious that innovation has received greater attention over the years not only in China but also in other countries. It may be argued that innovation is a pillar of the Beijing Consensus, as China’s relative expenditure on R&D grew more rapidly than the one of countries which had been on equal footing in 1996. However, it has not been proved that innovation is of greater priority within the Beijing Consensus than within the Washington Consensus, as the United States have invested stable and higher proportion of its GDP in R&D.

| | 1991 | 2000 | 2010 | Average Annual Growth |
|----------------|-------|--------|--------|-----------------------|
| China | 7372 | 25346 | 293066 | 22,7% |
| United States | 87955 | 164795 | 241977 | 5,3% |
| Korea, Rep. | 13253 | 72831 | 131805 | 16,7% |
| Germany | 32256 | 51736 | 47047 | 2,2% |
| United Kingdom | 19230 | 22050 | 15490 | -1,0% |
| France | 12597 | 13870 | 14748 | 0,9% |
| Poland | 3389 | 2404 | 3203 | -0,8% |
| Sweden | 3154 | 4224 | 2196 | -1,5% |
| Switzerland | 2949 | 2083 | 1622 | -2,8% |
| Romania | 2015 | 1003 | 1382 | -1,5% |

Source: World Bank, *World Development Indicators*. 2012, accessed April 28, 2012, <http://databank.worldbank.org/>.

| | 1992 | 2002 | 2009 |
|---------------|------|------|------|
| Spain | 7,4 | 7,2 | 6,2 |
| South Africa | 7,0 | 5,2 | 5,4 |
| Colombia | 6,9 | 7,2 | 5,2 |
| Bolivia | 6,8 | 6,9 | 4,9 |
| China | 6,4 | 23,7 | 27,5 |
| Croatia | 5,5 | 12,2 | 9,8 |
| New Zealand | 5,3 | 9,4 | 8,9 |
| Kuwait | 5,0 | 0,2 | 0,5 |
| Brazil | 4,9 | 16,5 | 13,2 |
| United States | 32,6 | 31,8 | 21,5 |

Source: World Bank, *World Development Indicators*. 2012, accessed April 28, 2012, <http://databank.worldbank.org/>.

The policy-outcome metrics “number of patents registered by residents” and “hi-tech exports as a percentage of manufactured exports” confirm that the focus on innovation is an inherent part of the Beijing Consensus. China apparently managed to develop its high-tech industry to be competitive and was able to employ its potential in patents better. China’s per capita number of patent applications did not surpass Korea or the United States and is on the same footing with France or the United Kingdom. It is important to bear in mind that the number of patent applications is a dynamic measure, reflecting how many applications have been placed in the particular year, no matter how many applications had been placed in the previous years cumulatively, and no matter how many applications have been approved. The conclusion from the first point is that China has shown significantly higher policy outputs in innovation. However, more than two-thirds of the patents were completed by foreign firms,¹⁶³ and even this attainment can be very hard to replicate. The policy input measure, expenditure on research, did expand rapidly, but this increase was not significantly higher than in case of other countries, nor could it be contrasted to the case of the U.S.

2) Equality

Qinglian is very critical towards the “quality of life” element among Ramo’s theorems. He stresses that inequality actually grew, as evidenced by the Gini Coefficient growth

¹⁶³ Bates Gill and Yanzhong Huang, “Sources and Limits of Chinese Soft Power.”

from 0,45 to 0,517, the capacity for innovation in science and technology, lack of environmental and ecological protection, the product value to energy consumption ratio, as well as safe manufacturing conditions.¹⁶⁴ Dirlik adds that with the marketization of the society, both urban-rural and class differences have sharpened, and 75 percent of the population (mostly in the rural areas) has hardly any access to basic needs such as medical care and education.¹⁶⁵ Gender equality is also among the most prominent measures of equality. I chose to test equality and sustainability separately, using the following metrics:

- Gender Inequality Index, 1995-2011 Data
- Ratio of female to male secondary enrollment (%)
- GINI index

| Table 6: Gender Inequality Index (GII) Trends, 1995-2011 | | | |
|--|-------|-------|-------|
| Country | 1995 | 2005 | 2011 |
| United Kingdom | 0,243 | 0,216 | 0,209 |
| Slovenia | 0,243 | 0,203 | 0,175 |
| Korea (Republic of) | 0,254 | 0,119 | 0,111 |
| Greece | 0,257 | 0,180 | 0,162 |
| China | 0,267 | 0,224 | 0,209 |
| Lithuania | 0,277 | 0,197 | 0,192 |
| United States | 0,284 | 0,311 | 0,299 |
| Croatia | 0,289 | 0,194 | 0,170 |
| Cyprus | 0,296 | 0,145 | 0,141 |
| Hungary | 0,310 | 0,226 | 0,237 |
| Source: United Nations, Human Development Report Office. [cit. 2012-04-28] Available at: < http://hdrstats.undp.org/ >. | | | |

¹⁶⁴ Qinglian He, "Should Autocratic Politics Replace Democracy?," *Chinascopie*. April 2005, pp. 18-25.

¹⁶⁵ Arif Dirlik, "Beijing Consensus: Beijing 'Gongshi', Who Recognizes Whom and to What End?."

| | 1990 | 2000 | 2009 |
|----------------------|--------|---------|---------|
| United States | 99,404 | 101,392 | 101,405 |
| Tunisia | 76,887 | 103,404 | 105,845 |
| Egypt, Arab Rep. | 76,551 | 92,167 | 93,657* |
| Congo, Rep. | 76,057 | 70,437 | 84,846* |
| Nigeria | 75,585 | 84,648 | 87,65 |
| China | 73,984 | 95,062* | 106,816 |
| Oman | 72,703 | 99,247 | 98,98 |
| Tanzania | 72,639 | 81,045 | 78,435 |
| Iran, Islamic Rep. | 72,398 | 93,823 | 94,386 |
| Syrian Arab Republic | 72,359 | 91,867 | 100,72 |

Source: World Development Indicators, World Bank. [cit. 2012-04-28] Available at: <<http://databank.worldbank.org/>>.
* Data from the previous or following year

The improvement of the Gender Inequality Index for China is statistically significant, and so is the comparison of differences vis-a-vis the United States. However, the hypothesis that China improved this measure more than other countries with the same starting point is not.

| | 1990 | 2005 |
|-----------|--------|--------|
| Paraguay | 40,84 | 52,45 |
| Tunisia | 40,24 | 41,42 |
| China | 32,43 | 42,48 |
| Indonesia | 29,19 | 34,01 |
| Pakistan | 33,23* | 31,18 |
| Sri Lanka | 32,48* | 40,26* |
| Tanzania | 33,83* | 37,58* |
| Vietnam | 35,68* | 35,75* |

Source: World Development Indicators, World Bank. [cit. 2012-04-28] Available at: <<http://databank.worldbank.org/>>.
* Data from the previous or following year

The data on GINI index development show that the income inequality increased tremendously over the examined period. In addition, China's Human Development Index (HDI) was dragged down by inequality by 22,3 % in 2010.¹⁶⁶ To sum up, it is obvious that China has made considerable progress in gender equality, although other countries matched its performance, thus rendering the point irrelevant. The income inequality grew

¹⁶⁶ United Nations, Human Development Report Office, accessed April 28, 2012, <http://hdrstats.undp.org/>.

extremely, by a rate matched by very few other countries. Therefore it can be stated that the Beijing Consensus does not rest primarily upon equality.

3) Sustainability

One of the key elements of sustainability is the impact on the nations natural environment. According to the U.S. Department of Energy, carbon emissions related to China’s energy use more than doubled between 1980 and 2003, an increase that had a corresponding impact on air and water quality, agriculture, human health, and climate change. Chinese efforts to date have been unable to keep up with the extensive and worsening pollution from China’s growing economic development.¹⁶⁷ Another aspect of sustainability explicitly mentioned by Ramo is the eradication of corruption. I used the following measures for evaluating China’s reliance upon environmental sustainability:

- Energy use (kg of oil equivalent) per \$1,000 GDP (constant 2005 PPP)
- Energy use (kg of oil equivalent per capita)
- Electricity production from renewable sources, excluding hydroelectric (% of total)
- Electricity production from oil, gas and coal sources (% of total)
- Corruption Perception Index

| Table 9: Energy use (kg of oil equivalent) per \$1,000 GDP (constant 2005 PPP) | 1990 | 2000 | 2009 |
|--|----------|----------|----------|
| Myanmar | 791,2807 | 465,2577 | 198,2113 |
| Azerbaijan | 770,8984 | 570,5709 | 155,7258 |
| Armenia | 739,0719 | 283,7311 | 175,2659 |
| Belarus | 694,7952 | 424,6428 | 242,8647 |
| China | 690,667 | 325,0741 | 273,161 |
| Kyrgyz Republic | 675,5784 | 325,5164 | 271,421 |
| Mongolia | 639,9643 | 443,9583 | 345,1327 |
| Kazakhstan | 627,6997 | 442,2442 | 396,4597 |
| Estonia | 622,496 | 312,9012 | 220,6082 |
| United States | 240,4989 | 203,5631 | 170,262 |

Source: World Bank, *World Development Indicators*. 2012, accessed April 28, 2012, <http://databank.worldbank.org/>.

¹⁶⁷ “China: Environmental Issues,” in *Country Analysis Briefs*, Energy Information Administration, U.S. Department of Energy, July 2003, accessed April 28, 2012, <http://www.eia.doe.gov/emeu/cabs/China/Environment.html>.

| | 1990 | 2000 | 2009 |
|----------------------|----------|----------|----------|
| United States | 7671,554 | 8056,82 | 7050,573 |
| Zimbabwe | 888,0586 | 790,3186 | 762,669 |
| Algeria | 877,18 | 884,9473 | 1137,555 |
| Syrian Arab Republic | 849,173 | 997,5781 | 1122,972 |
| Albania | 809,2156 | 574,9846 | 537,834 |
| China | 760,1895 | 867,1253 | 1695,309 |
| Thailand | 734,9714 | 1145,909 | 1503,737 |
| Colombia | 729,5236 | 673,5578 | 697,2396 |
| Uruguay | 724,0478 | 936,6955 | 1223,729 |
| Paraguay | 723,8933 | 720,5453 | 749,369 |

Source: World Bank, *World Development Indicators*. 2012, accessed April 28, 2012, <http://databank.worldbank.org/>.

| | 1990 | 2000 | 2009 |
|--------------------|-------|--------|--------|
| United States | 3,000 | 1,917 | 3,676 |
| Russian Federation | 0,006 | 0,009 | 0,051 |
| Greece | 0,006 | 0,844 | 4,601 |
| Thailand | 0,002 | 1,791 | 4,038 |
| Korea, Rep. | 0,001 | 0,035 | 0,415 |
| China | 0,001 | 0,225 | 0,804 |
| Armenia | 0,000 | 0,000 | 0,071 |
| Costa Rica | 0,000 | 16,997 | 17,374 |
| Cote d'Ivoire | 0,000 | 0,000 | 2,053 |
| Czech Republic | 0,000 | 0,712 | 2,723 |

Source: World Bank, *World Development Indicators*. 2012, accessed April 28, 2012, <http://databank.worldbank.org/>.

| | 1990 | 2000 | 2009 |
|------------------------|----------|----------|----------|
| Italy | 83,59958 | 80,66843 | 75,13144 |
| Luxembourg | 83,33333 | 51,17925 | 90,22533 |
| Malaysia | 82,66991 | 89,29294 | 93,65156 |
| Romania | 82,25598 | 61,03901 | 52,71125 |
| China | 79,60026 | 82,14122 | 80,64088 |
| Ireland | 79,32392 | 87,51742 | 76,08922 |
| Bosnia and Herzegovina | 79,1006 | 51,15543 | 60,17744 |
| Indonesia | 79,08287 | 84,06812 | 86,70097 |
| Czech Republic | 77,92552 | 77,95806 | 60,98878 |
| United States | 69,06323 | 71,59345 | 69,45038 |

Source: World Bank, *World Development Indicators*. 2012, accessed April 28, 2012, <http://databank.worldbank.org/>.

As can be observed from the above tables, China’s energy policy has not been significantly more sustainable than the one of the countries starting from the same point. In the first metric, even the rapid economic growth did not save China from a poor performance; the second one only confirmed these results. Even large economies such as the United States managed to decrease its dependency on non-renewable (and therefore non-sustainable) sources by a larger part than China, suggesting that the environmental sustainability is definitely not a pillar of the Beijing Consensus.

| | 1995 | 2002 | 2010 |
|---------------|------|------|------|
| United States | 7,8 | 7,7 | 7,1 |
| Phillipines | 2,8 | 2,6 | 2,4 |
| Brazil | 2,7 | 4,0 | 3,7 |
| Venezuela | 2,7 | 2,5 | 2,0 |
| Pakistan | 2,3 | 2,6 | 2,3 |
| China | 2,2 | 3,5 | 3,5 |
| Indonesia | 1,9 | 1,9 | 2,8 |

Source: World Bank, *World Development Indicators*. 2012, accessed April 28, 2012, <http://databank.worldbank.org/>.

The last metric, the Corruption Perception Index shows more positive results for China, which managed to outperform all the countries which were on equal footing with China initially. Nevertheless, China did not progress in this field during the decade 2000-2010, and the policy instruments leading to higher CPI in China are unclear.

To sum up, no evidence for Chinese emphasis on sustainability and equality in the last two decades was found in comparing China to a sample of countries with similar original conditions. Certain significance was found in evaluating Chinese innovations, suggesting that the Beijing Consensus gives innovativeness a higher priority than the Washington Consensus. This element of the Beijing Consensus is however not contradictory to the Washington Consensus.

There are other aspects associated with the Beijing Consensus, such as self-determination in foreign policy, which may transform into south-south integration, or foreign reserves accumulation. The fact that it can mean so many various policies and not many countries are in the position of pursuing them, I decided to leave this element out. Another often-cited aspect of the Beijing Consensus is authoritarianism. Since it is relatively unclear how political reforms are related to growth, and how important this aspect is within the Beijing-Consensus framework, I decided to analyze it statistically in the following chapter.

I agree with Gill and Huang who maintain that the Beijing Consensus “can be seen as the antithesis of the Washington Consensus,”¹⁶⁸ while its other characteristics remain blurry. Since the Beijing Consensus has been coined as an alternative to the Washington Consensus, it is obvious that another way of defining it is placing it in contrast with the Washington model.

¹⁶⁸ Bates Gill and Yanzhong Huang, “Sources and Limits of Chinese Soft Power,” *Survival*, vol 48, no 2, Summer 2006, 17-36.

2. Cross-Country Analysis

As has been shown in the previous chapters, the often depicted image in the Washington Consensus is that it has shown mediocre results, and therefore is being overshadowed by China's economic model, the Beijing Consensus. Gallagher, pronouncing the '*End of the Washington Consensus*', states that the poor record of Latin America's economic performance in comparison the East Asia is directly linked to the Washington Consensus:

*"The 30-year record of the Washington Consensus was abysmal for Latin America, which grew less than 1 % per year in per capita terms during the period, in contrast with 2,6 % during the period 1960-81. East Asia, on the other hand, which is known for its state-managed globalisation (most recently epitomised by China), has grown 6.7% per annum in per capita terms since 1981, up from 3.5% in that same period."*¹⁶⁹

It is however unclear whether the East Asian countries in fact adopted the Beijing Consensus. Cho and Jeong argued in 2008 that the Beijing Consensus was not attractive to the East Asian countries since they believed the Beijing Consensus represents obstacles they had already overcome, and did not present a brand new model. On the other hand, Latin American, South Asian, Africa, as well as former Soviet countries have shown interest in the Beijing Consensus, so it has the potential to replace the Washington Consensus provided that it is better integrated with Chinese economic assistance and cooperation with these countries.¹⁷⁰

Although the Washington Consensus has been largely discredited, many of the individual ideas remain sound and discretely popular.¹⁷¹ In the following part, I would like to determine whether the developing countries have been really drifting from the Washington Consensus towards the Beijing Consensus recently, using the terms conceptualized in the first section.

So as to scientifically test two contradictory hypotheses against each other, one of the common conditions is that these two hypotheses are mutually exclusive. However, as the previous chapters have shown, there are scholars who argue that the Beijing Consensus, in the narrow interpretation as the Chinese model of development, actually adopts certain policies of the Washington Consensus. Since the term *Beijing Consensus* has been shaped as a counterweight to the Washington Consensus, it would be best tested against it.

Therefore, it is surely possible to develop a variable-testing model where developing countries and time are independent variables, and proxies for the Washington Consensus are dependent variables. After the hypothesis whether the sample of developing countries moved away from

¹⁶⁹Gallagher, "The End of the 'Washington Consensus'," op.cit.

¹⁷⁰ Young Nam Cho and Jong Ho Jeong, "China's Soft Power: Discussions, Resources, and Prospects."

¹⁷¹*Too Much Consensus*. Foreign Policy, September-October 2004. Op. cit.

the Washington Consensus, the main elements of Washington Consensus are positioned against the Beijing Consensus, and a set of developing countries is tested as for the adoption of either of the models.

First, proper proxies need to be chosen based on the conceptualization of the term *Washington Consensus* in the first chapter. Second, a set of countries is required, with the three only pre-conditions: being classified as a developing country (using World Bank's 2012 definition), not being a member of the European Union, and having sufficient data available on the chosen proxies. Third, two methodologies will be employed to strengthen the robustness of the results. The dynamic view shows whether a particular country complied with Washington Consensus policies over the entire examined period. The static view tests which countries moved in the direction of Washington Consensus policies in the particular year. Paradoxically but logically, only the static view will provide us with a time-series data allowing for an analysis of event-driven policy shifts.

Generally speaking, a country is compliant with the Washington Consensus principles if it fulfills the criteria nominally or if it gradually shift its policy towards compliance. When testing whether a particular country embraced a particular element of Washington Consensus in 1990-2010, I used the following proxies and conditions:

1) Fiscal policy

As a proxy of budget balance, I used the World Bank's World Economic Outlook data on "General government net lending/borrowing (% of GDP)" where available, and International Monetary Fund's World Development Indicators data on "Cash surplus/deficit (% of GDP)" where the former is not available. According to the Washington Consensus, this figure is recommended to be no lower than -2 % of GDP, unless the country faces a severe recession. In the static view, a country passes this condition in the particular year, when the budget balance is not lower than -2 % of GDP or when the year-to-year GDP growth is negative. In the dynamic view, a country passes the test if either the average budget balance over the period is greater than -2 % of GDP and the standard deviation is no more than 4 percentage points, or if the country continually improved its fiscal policy over years. If the sample characteristics did not show clear compliance with the Washington Consensus benchmark, the trends were analyzed. This means, the coefficient determined by the linear regression must be positive and significant on the 95 % level of significance. Where the t-test data in the *P-Value* column is lower than 0,05, the coefficient is statistically significant and is

displayed in the *Significant Coefficient* column. The countries that improved their fiscal policy are Azerbaijan, Lebanon, Seychelles, Mongolia, Gabon, Comoros, Bolivia, Madagascar, Dominica, Kyrgyz Republic, Rwanda, Brazil, Egypt, Mexico, Belarus and Tunisia. There was another option of obtaining a *compliant* mark: the country would have to have average budget balance of -2 % or better, but a standard deviation too high; if such a country does not have a negative regression coefficient, it is considered *compliant*, and receives the value “1” in the *True* column. In other words, if a country moved away from the Washington Consensus policies slightly, but still remained within the preset limits, it was still recognized as *compliant*.

For Tables 14a and 15a, see the Appendix.

2) Rethinking public spending priorities

Consistent with the findings of the first chapter, the prescription is to eliminate or lower direct budget subsidies, and redirect the saved funds into infrastructure, education or healthcare. The eradication of subsidies is believed to create a more competitive and less corrupt economic environment. Therefore, I chose the following proxies for the model:

- Subsidies and other transfers (% of expense)
- Subsidies and other transfers (current LCU)
- Public spending on education, total (% of government expenditure)
- Public spending on education, total (% of GDP)
- Health expenditure, public (% of GDP)
- Health expenditure, public (% of total health expenditure)
- Roads, paved (% of total roads)

In the static model, the condition is fulfilled if in the particular year, a country's *Subsidies and other transfers* decreased on the year-to-year basis either relatively, as a percentage of government expense, or absolutely, and one of the following events occurred:

- Public spending on education, as a percentage of government expenditure, increased
- Public spending on education, as a percentage of GDP, increased
- Public health expenditure, as a percentage of GDP, increased
- Public health expenditure, as a percentage of total health exp., increased

- Kilometers of paved roads as a percentage of length of all roads decreased.

In the dynamic model, the absolute or initial levels of the particular proxies were not taken into account as this policy prescription is exclusively about redistribution of resources. Therefore, a country fulfills the condition when one of the following is true:

- a) The *Subsidies and other transfers* regression coefficient is negative and passes the t-test on the 95% level of significance and there is no significant negative coefficient in the other variables.
- b) There is no significant coefficient for the *Subsidies and other transfers* variable and there is at least one significant positive coefficient and no negative significant coefficient for the remaining variables.

Results for the dynamic view are in the Table 16, for other results see the Tables 17a and 18a in the appendix.

| Table 16: Fiscal priorities | |
|-----------------------------|------|
| Country | TRUE |
| Angola | 1 |
| Argentina | 0 |
| Armenia | 0 |
| Azerbaijan | 0 |
| Belarus | 0 |
| Belize | 1 |
| Bhutan | 0 |
| Bolivia | 0 |
| Bosnia | 0 |
| Botswana | 1 |
| Brazil | 0 |
| Burundi | 1 |
| Cameroon | 1 |
| Cape Verde | 0 |
| Central African Republic | 1 |
| Colombia | 0 |
| Comoros | 0 |
| Dominica | 0 |
| Dominican Republic | 0 |
| Ecuador | 1 |
| Egypt | 0 |
| Ethiopia | 1 |
| Fiji | 0 |
| Gabon | 0 |
| Georgia | 0 |
| Guinea | 0 |
| Guinea-Bissau | 0 |
| Guyana | 0 |

| Coutry (contd.) | TRUE (contd.) |
|--------------------|---------------|
| Haiti | 0 |
| Chad | 0 |
| Chile | 0 |
| India | 0 |
| Indonesia | 0 |
| Jordan | 0 |
| Kazakhstan | 0 |
| Kenya | 0 |
| Kyrgyz Republic | 0 |
| Lebanon | 0 |
| Lesotho | 0 |
| Madagascar | 0 |
| Malawi | 1 |
| Maldives | 0 |
| Mauritania | 1 |
| Mauritius | 0 |
| Mexico | 1 |
| Moldova | 0 |
| Mongolia | 0 |
| Morocco | 0 |
| Namibia | 0 |
| Nepal | 1 |
| Nigeria | 0 |
| Peru | 0 |
| Russian Federation | 0 |
| Rwanda | 1 |
| Seychelles | 0 |
| Coutry (contd.) | TRUE |

| | (contd.) |
|-----------------|----------|
| Solomon Islands | 0 |
| South Africa | 0 |
| Sri Lanka | 0 |
| Swaziland | 1 |
| Tajikistan | 0 |
| Tanzania | 1 |
| Tonga | 1 |
| Tunisia | 0 |
| Turkey | 0 |
| Ukraine | 0 |
| Vanuatu | 0 |
| Vietnam | 1 |
| Zambia | 0 |

Source: World Bank, World Economic Indicators.

Due to the complexity of the dataset, the full dynamic model for the second set of variables is located in the appendix.

3) Tax Reform

The tax base should be broad and the tax rate should be moderate. There should be only few, if any, tax exemptions, which should be compensated by a lower overall tax rate. I chose the *Total Tax Rate as a Share of Commercial Profits* as a proxy because I believe that based on the methodology used for its calculation, its low value not only implies low tax rate on profits but also low number of tax exemptions. The extremely high figures in several countries' tax rates are made possible by accounting for allowable deductions and exemptions.

The threshold value is inspired by the United States' tax rate (average 46,6 %) A country passes the test in the dynamic model, if

- a) its average total tax rate over the entire period is lower than 47 % with a standard deviation of no more than 13 percentage points
- b) the linear-regression coefficient is negative, which means a decreasing tax rate; only coefficients with t-test results significant at 95 % confidence level are accepted.

Results for the static model are in Table 19, results for the dynamic model are shown in Table 20.

| Table 19: Tax rate (static) | 2006 | 2007 | 2008 | 2009 | 2010 |
|-----------------------------|------|------|------|------|------|
| Angola | 0 | 0 | 0 | 0 | 0 |
| Argentina | 0 | 0 | 0 | 0 | 0 |
| Armenia | 1 | 1 | 1 | 1 | 1 |
| Azerbaijan | 1 | 1 | 1 | 1 | 1 |
| Belarus | 0 | 1 | 1 | 1 | 1 |
| Belize | 1 | 1 | 1 | 1 | 1 |
| Bhutan | 1 | 1 | 1 | 1 | 1 |
| Bolivia | 0 | 0 | 0 | 0 | 0 |
| Bosnia and Herzegovina | 1 | 1 | 1 | 1 | 1 |
| Botswana | 1 | 1 | 1 | 1 | 1 |
| Brazil | 0 | 0 | 0 | 1 | 1 |
| Burundi | 0 | 0 | 0 | 1 | 1 |
| Cameroon | 0 | 0 | 1 | 1 | 1 |
| Cape Verde | 0 | 0 | 0 | 1 | 1 |
| Central African Republic | 0 | 0 | 0 | 0 | 0 |
| Colombia | 0 | 0 | 1 | 0 | 0 |
| Comoros | 0 | 0 | 0 | 0 | 0 |
| Dominica | 1 | 1 | 1 | 1 | 1 |
| Dominican Republic | 1 | 1 | 1 | 1 | 1 |
| Ecuador | 1 | 1 | 1 | 1 | 1 |
| Egypt, Arab Rep. | 1 | 1 | 1 | 1 | 1 |
| Ethiopia | 1 | 1 | 1 | 1 | 1 |
| Fiji | 1 | 1 | 1 | 1 | 1 |
| Gabon | 1 | 1 | 1 | 1 | 1 |
| Gambia, The | 0 | 0 | 0 | 0 | 1 |
| Georgia | 1 | 1 | 1 | 1 | 1 |
| Guinea | 1 | 1 | 1 | 1 | 0 |
| Guinea-Bissau | 1 | 1 | 1 | 1 | 1 |
| Guyana | 1 | 1 | 1 | 1 | 1 |
| Haiti | 1 | 1 | 1 | 1 | 1 |
| Chad | 0 | 0 | 1 | 1 | 0 |
| Chile | 1 | 1 | 1 | 1 | 1 |
| China | 0 | 0 | 1 | 1 | 1 |
| India | 0 | 1 | 1 | 1 | 1 |
| Indonesia | 1 | 1 | 1 | 1 | 1 |
| Jordan | 1 | 1 | 1 | 1 | 1 |
| Kazakhstan | 1 | 1 | 1 | 1 | 1 |
| Kenya | 0 | 1 | 1 | 1 | 1 |
| Kyrgyz Republic | 1 | 1 | 0 | 1 | 0 |
| Lebanon | 1 | 1 | 1 | 1 | 1 |

| | | | | | |
|----------------------|---|---|---|---|---|
| Lesotho | 1 | 1 | 1 | 1 | 1 |
| Madagascar | 1 | 1 | 1 | 1 | 1 |
| Malawi | 1 | 1 | 1 | 1 | 1 |
| Maldives | 1 | 1 | 1 | 1 | 1 |
| Mauritania | 0 | 0 | 1 | 0 | 1 |
| Mauritius | 1 | 1 | 1 | 1 | 1 |
| Mexico | 1 | 1 | 1 | 1 | 1 |
| Moldova | 1 | 1 | 1 | 1 | 1 |
| Mongolia | 1 | 1 | 1 | 1 | 1 |
| Montenegro | - | 1 | 1 | 1 | 1 |
| Morocco | 0 | 0 | 0 | 1 | 1 |
| Mozambique | 1 | 1 | 1 | 1 | 1 |
| Namibia | 1 | 1 | 1 | 1 | 1 |
| Nepal | 1 | 1 | 1 | 1 | 1 |
| Nicaragua | 0 | 0 | 1 | 0 | 0 |
| Niger | 1 | 1 | 1 | 1 | 1 |
| Nigeria | 1 | 1 | 1 | 1 | 1 |
| Pakistan | 1 | 1 | 1 | 1 | 1 |
| Peru | 1 | 1 | 1 | 1 | 1 |
| Russian Federation | 1 | 0 | 1 | 1 | 1 |
| Rwanda | 1 | 1 | 1 | 1 | 1 |
| Seychelles | 1 | 1 | 1 | 1 | 1 |
| Solomon Islands | 1 | 1 | 1 | 1 | 1 |
| South Africa | 1 | 1 | 1 | 1 | 1 |
| Sri Lanka | 0 | 0 | 0 | 0 | 0 |
| Swaziland | 1 | 1 | 1 | 1 | 1 |
| Syrian Arab Republic | 1 | 1 | 1 | 1 | 1 |
| Tajikistan | 0 | 0 | 0 | 0 | 0 |
| Tanzania | 1 | 1 | 1 | 1 | 1 |
| Tonga | 1 | 1 | 1 | 1 | 1 |
| Tunisia | 0 | 0 | 1 | 0 | 0 |
| Turkey | 0 | 1 | 1 | 1 | 1 |
| Ukraine | 1 | 1 | 0 | 0 | 1 |
| Vanuatu | 1 | 1 | 1 | 1 | 1 |
| Vietnam | 1 | 1 | 1 | 1 | 1 |
| Zambia | 1 | 1 | 1 | 1 | 1 |

Source: World Bank.

Table 20: Total Tax Rate (% of commercial profits)

| Total tax rate (% of commercial profits) | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | Average | St. Dev. | Coefficient | P Value | Sign. Coeff. | AVG+STD | COEF | TRUE |
|--|-------|-------|-------|-------|-------|-------|----------|----------|-------------|---------|--------------|---------|------|------|
| Angola | 53,2 | 53,2 | 53,2 | 53,2 | 53,2 | 53,2 | 53,2 | 0,00 | 0,000 | | | 0 | 0 | 0 |
| Argentina | 108,1 | 108,1 | 108,1 | 108,1 | 108,1 | 108,2 | 108,1167 | 0,04 | 0,014 | 0,158 | | 0 | 0 | 0 |
| Armenia | 38,7 | 38,7 | 40,7 | 40,7 | 40,7 | 40,7 | 40,03333 | 0,94 | 0,457 | 0,042 | 0,457 | 1 | 0 | 1 |
| Azerbaijan | 46,4 | 42,2 | 40,9 | 40,9 | 40,9 | 40,9 | 42,03333 | 2,01 | -0,897 | 0,078 | | 1 | 0 | 1 |
| Belarus | 137,5 | 137,5 | 120,8 | 117,5 | 99,7 | 80,4 | 115,5667 | 20,34 | -11,491 | 0,002 | -11,491 | 0 | 1 | 1 |
| Belize | 34,7 | 34,8 | 34,8 | 33,2 | 33,2 | 33,2 | 33,98333 | 0,78 | -0,397 | 0,026 | -0,397 | 1 | 1 | 1 |
| Bhutan | 40,8 | 40,8 | 40,8 | 40,8 | 40,8 | 40,8 | 40,8 | 0,00 | 0,000 | 0,036 | | 1 | 0 | 1 |
| Bolivia | 80 | 80 | 80 | 80 | 80 | 80 | 80 | 0,00 | 0,000 | 0,036 | | 0 | 0 | 0 |
| Bosnia and Herzegovina | 44,1 | 44,1 | 44,1 | 44,1 | 27,1 | 23 | 37,75 | 9,06 | -4,471 | 0,035 | -4,471 | 1 | 1 | 1 |
| Botswana | 17,2 | 17,2 | 17,2 | 17,1 | 17,1 | 19,5 | 17,55 | 0,87 | 0,317 | 0,189 | | 1 | 0 | 1 |
| Brazil | 69,1 | 69,1 | 69,1 | 69,2 | 67,3 | 67,1 | 68,48333 | 0,91 | -0,437 | 0,045 | -0,437 | 0 | 1 | 1 |
| Burundi | 278,7 | 278,7 | 278,7 | 278,7 | 278,6 | 153,4 | 257,8 | 46,69 | -17,909 | 0,158 | | 0 | 0 | 0 |
| Cameroon | 50,9 | 51,1 | 51,1 | 50,7 | 49,1 | 49,1 | 50,33333 | 0,88 | -0,440 | 0,031 | -0,440 | 0 | 1 | 1 |
| Cape Verde | 53,1 | 53,1 | 53,1 | 53,1 | 49,7 | 37,1 | 49,86667 | 5,84 | -2,577 | 0,084 | | 0 | 0 | 0 |
| Central African Republic | 65,7 | 203,8 | 203,8 | 203,8 | 203,8 | 203,8 | 180,7833 | 51,47 | 19,729 | 0,158 | | 0 | 0 | 0 |
| Colombia | 82,1 | 82,3 | 82,6 | 78,4 | 78,7 | 78,7 | 80,46667 | 1,87 | -0,914 | 0,040 | -0,914 | 0 | 1 | 1 |
| Comoros | 217,9 | 217,9 | 217,9 | 217,9 | 217,9 | 217,9 | 217,9 | 0,00 | 0,000 | 0,040 | | 0 | 0 | 0 |
| Dominica | 37,3 | 37,3 | 37,3 | 37,3 | 37,3 | 37,3 | 37,3 | 0,00 | 0,000 | 0,010 | | 1 | 0 | 1 |
| Dominican Republic | 36,2 | 36,5 | 40,2 | 35,7 | 39 | 40,7 | 38,05 | 2,00 | 0,729 | 0,186 | | 1 | 0 | 1 |
| Ecuador | 35,3 | 35,3 | 35,3 | 34,9 | 34,9 | 35,3 | 35,16667 | 0,19 | -0,046 | 0,414 | | 1 | 0 | 1 |
| Egypt, Arab Rep. | 54,3 | 46,4 | 45,1 | 44 | 43 | 42,6 | 45,9 | 3,97 | -1,994 | 0,028 | -1,994 | 1 | 1 | 1 |
| Ethiopia | 31,1 | 31,1 | 31,1 | 31,1 | 31,1 | 31,1 | 31,1 | 0,00 | 0,000 | 0,008 | | 1 | 0 | 1 |
| Fiji | 41,5 | 41,5 | 41,5 | 41,5 | 41,2 | 39,3 | 41,08333 | 0,81 | -0,340 | 0,106 | | 1 | 0 | 1 |
| Gabon | 45,1 | 44,7 | 44,7 | 44,7 | 44,7 | 43,5 | 44,56667 | 0,50 | -0,229 | 0,066 | | 1 | 0 | 1 |
| Georgia | 57 | 38,6 | 38,6 | 38,6 | 15,3 | 15,3 | 33,9 | 14,67 | -7,954 | 0,008 | -7,954 | 0 | 1 | 1 |
| Guinea | 49,9 | 49,9 | 49,9 | 49,9 | 49,9 | 54,6 | 50,68333 | 1,75 | 0,671 | 0,158 | | 0 | 0 | 0 |
| Guinea-Bissau | 54,3 | 45,9 | 45,9 | 45,9 | 45,9 | 45,9 | 47,3 | 3,13 | -1,200 | 0,158 | | 0 | 0 | 0 |
| Guyana | 39,3 | 39,3 | 39,3 | 39,7 | 39,1 | 39,1 | 39,3 | 0,20 | -0,034 | 0,573 | | 1 | 0 | 1 |
| Haiti | 40,8 | 40,8 | 40,8 | 40,8 | 40,8 | 40,8 | 40,8 | 0,00 | 0,000 | 0,573 | | 1 | 0 | 1 |
| Chad | 63,7 | 63,7 | 63,7 | 61 | 60,9 | 65,4 | 63,06667 | 1,61 | -0,074 | 0,882 | | 0 | 0 | 0 |
| Chile | 25,7 | 25,6 | 25,6 | 25,6 | 25,3 | 25 | 25,46667 | 0,24 | -0,126 | 0,019 | -0,126 | 1 | 1 | 1 |
| India | 65,5 | 72,8 | 71,5 | 69 | 64,7 | 63,3 | 67,8 | 3,54 | -1,080 | 0,290 | | 0 | 0 | 0 |
| Indonesia | 37,3 | 37,3 | 37,3 | 37,3 | 37,6 | 37,3 | 37,35 | 0,11 | 0,026 | 0,441 | | 1 | 0 | 1 |
| Jordan | 31,1 | 31,1 | 31,1 | 31,1 | 31,1 | 31,2 | 31,11667 | 0,04 | 0,014 | 0,158 | | 1 | 0 | 1 |
| Kazakhstan | 43 | 43 | 40,3 | 40,4 | 34,7 | 28,6 | 38,33333 | 5,16 | -2,766 | 0,010 | -2,766 | 1 | 1 | 1 |

| | | | | | | | | | | | | | | |
|--------------------|------|------|------|------|------|------|----------|-------|--------|-------|--------|---|---|---|
| Kenya | 50,2 | 50,2 | 49,7 | 49,7 | 49,7 | 49,7 | 49,86667 | 0,24 | -0,114 | 0,042 | -0,114 | 0 | 1 | 1 |
| Kyrgyz Republic | 68,2 | 67,2 | 61,4 | 61,4 | 59,4 | 73,2 | 65,13333 | 4,82 | 0,046 | 0,976 | | 0 | 0 | 0 |
| Lebanon | 35,4 | 35,4 | 35,4 | 36 | 30,2 | 30,2 | 33,76667 | 2,53 | -1,171 | 0,061 | | 1 | 0 | 1 |
| Lesotho | 26,2 | 26,2 | 20,4 | 18 | 18,5 | 19,6 | 21,48333 | 3,42 | -1,671 | 0,039 | -1,671 | 1 | 1 | 1 |
| Madagascar | 46,9 | 46,5 | 46,5 | 42,8 | 39,2 | 37,7 | 43,26667 | 3,69 | -2,046 | 0,004 | -2,046 | 1 | 1 | 1 |
| Malawi | 32,6 | 32,6 | 32,2 | 31,4 | 25,8 | 25,1 | 29,95 | 3,21 | -1,677 | 0,017 | -1,677 | 1 | 1 | 1 |
| Maldives | 9,3 | 9,3 | 9,3 | 9,3 | 9,3 | 9,3 | 9,3 | 0,00 | 0,000 | 0,007 | | 1 | 0 | 1 |
| Mauritania | 94,8 | 94,8 | 94,8 | 85,9 | 85,9 | 68,3 | 87,41667 | 9,43 | -4,803 | 0,024 | -4,803 | 0 | 1 | 1 |
| Mauritius | 23,4 | 23,4 | 21,7 | 22,2 | 22,9 | 24,1 | 22,95 | 0,80 | 0,071 | 0,773 | | 1 | 0 | 1 |
| Mexico | 55,7 | 53,1 | 52,3 | 51,5 | 51 | 50,5 | 52,35 | 1,72 | -0,946 | 0,005 | -0,946 | 0 | 1 | 1 |
| Moldova | 48,2 | 46,1 | 42,6 | 42,1 | 31,1 | 30,9 | 40,16667 | 6,80 | -3,771 | 0,004 | -3,771 | 1 | 1 | 1 |
| Mongolia | 39,8 | 39,8 | 39,8 | 33,8 | 24,3 | 24,3 | 33,63333 | 6,93 | -3,714 | 0,011 | -3,714 | 1 | 1 | 1 |
| Morocco | 51,7 | 51,7 | 52,9 | 52,9 | 49,3 | 49,6 | 51,35 | 1,43 | -0,506 | 0,205 | | 0 | 0 | 0 |
| Namibia | 13,1 | 13,2 | 13,2 | 10,4 | 9,6 | 9,6 | 11,51667 | 1,67 | -0,889 | 0,012 | -0,889 | 1 | 1 | 1 |
| Nepal | 32,5 | 32,5 | 32,8 | 34,1 | 32,5 | 31,7 | 32,68333 | 0,72 | -0,077 | 0,728 | | 1 | 0 | 1 |
| Nigeria | 31,5 | 32,2 | 32,2 | 32,2 | 32,2 | 32,2 | 32,08333 | 0,26 | 0,100 | 0,158 | | 1 | 0 | 1 |
| Peru | 41,6 | 41,5 | 41,5 | 41,2 | 40,3 | 40,2 | 41,05 | 0,58 | -0,311 | 0,010 | -0,311 | 1 | 1 | 1 |
| Russian Federation | 60 | 51,2 | 51,2 | 48,3 | 48,3 | 46,5 | 50,91667 | 4,39 | -2,260 | 0,021 | -2,260 | 0 | 1 | 1 |
| Rwanda | 47,1 | 37,2 | 33,8 | 33,7 | 31,3 | 31,3 | 35,73333 | 5,45 | -2,766 | 0,026 | -2,766 | 1 | 1 | 1 |
| Seychelles | 48,4 | 48,4 | 48,4 | 46,6 | 44,1 | 44,1 | 46,66667 | 1,92 | -1,034 | 0,010 | -1,034 | 1 | 1 | 1 |
| Solomon Islands | 26,1 | 26,1 | 26,1 | 26,1 | 26,1 | 26,2 | 26,11667 | 0,04 | 0,014 | 0,158 | | 1 | 0 | 1 |
| South Africa | 38,1 | 37,6 | 37,1 | 34,2 | 30,2 | 30,5 | 34,61667 | 3,26 | -1,803 | 0,005 | -1,803 | 1 | 1 | 1 |
| Sri Lanka | 56,8 | 59,9 | 61,8 | 61,8 | 61,8 | 91 | 65,51667 | 11,54 | 5,049 | 0,088 | | 0 | 0 | 0 |
| Swaziland | 36,6 | 36,6 | 36,6 | 36,6 | 36,6 | 36,8 | 36,63333 | 0,07 | 0,029 | 0,158 | | 1 | 0 | 1 |
| Tajikistan | 79,9 | 79,9 | 80 | 83,4 | 83,8 | 84 | 81,83333 | 1,91 | 1,017 | 0,012 | 1,017 | 0 | 0 | 0 |
| Tanzania | 43,8 | 43,8 | 44,3 | 45,1 | 45,2 | 45,2 | 44,56667 | 0,62 | 0,343 | 0,005 | 0,343 | 1 | 0 | 1 |
| Tonga | 27,5 | 25 | 27,5 | 27,5 | 27,5 | 25,5 | 26,75 | 1,07 | -0,071 | 0,830 | | 1 | 0 | 1 |
| Tunisia | 61 | 61 | 61 | 59,1 | 62,8 | 62,8 | 61,28333 | 1,27 | 0,357 | 0,333 | | 0 | 0 | 0 |
| Turkey | 53 | 53 | 45,1 | 45,5 | 44,5 | 44,5 | 47,6 | 3,83 | -1,931 | 0,028 | -1,931 | 0 | 1 | 1 |
| Ukraine | 57,3 | 57 | 56,6 | 57,2 | 57,2 | 55,5 | 56,8 | 0,62 | -0,223 | 0,199 | | 0 | 0 | 0 |
| Vanuatu | 8,4 | 8,4 | 8,4 | 8,4 | 8,4 | 8,4 | 8,4 | 0,00 | 0,000 | 0,457 | | 1 | 0 | 1 |
| Vietnam | 40 | 40 | 40 | 40,1 | 40,1 | 33,1 | 38,88333 | 2,59 | -0,974 | 0,168 | | 1 | 0 | 1 |
| Zambia | 16,5 | 16,5 | 16,1 | 14,4 | 16,1 | 16,1 | 15,95 | 0,72 | -0,140 | 0,518 | | 1 | 0 | 1 |

Source: World Bank, World Development Indicators, 2012.

4) Real interest rate (%)

As argued in the first chapter, Washington Consensus prescribes the real interest rate to be positive but moderate.

In the dynamic model, a country fulfills this condition by

- a) keeping its average real interest rate over the period of 1990-2010 lower than 10 %, with a standard deviation of no more than 6 percentage points.
- b) maintaining a growing real interest rate if the average rate is negative; i.e. the linear-regression coefficient is positive and significant on the 95% confidence level.
- c) maintaining a decreasing real interest rate if the average rate is higher than 10 %; i.e. the linear-regression coefficient is negative and significant on the 95% confidence level.

In the static model, a country is compliant with this condition if its real interest rate is higher than 0, and lower than 10 or lower than 15 with a decreasing year-to-year trend.

Results for the dynamic approach are shown in Table 21, and results for the static view are in Table 22.

5) Competitive Exchange Rate

This policy was relatively vague from the formulation of the Washington Consensus, and it was later connected with floating exchange rate policies. However, after several objections by many economists, this interpretation was largely dropped. For example, Williamson even regretted including this point into in original Washington Consensus. During a seminar speech in 2004, he maintained his view that it is a good policy but he admitted that he had not been accurate in having it as part of the Washington Consensus.¹⁷²

And as there is lack of evidence that any specific and measurable exchange rate policy provides the economy with an advantage,¹⁷³ this point is dropped from our analysis.

¹⁷² John Williamson, "The Washington Consensus as Policy Prescription for Development," World Bank, Practitioners of Development Seminar Series, last accessed May 2, 2012,

<http://info.worldbank.org/etools/Bspan/PresentationView.asp?PID=1003&EID=328>.

¹⁷³

Tab. 21: Real interest rate (%)

| Tab. X: Real interest rate (%) | 1989 | 1990 | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | Average | St. Dev. | Coefficient | P Value | Sign. Coeff. | AVG_S TDEV | SM_GR OW | LARG DEC R | TR UE | |
|--------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|-------|-------|--------|-------|--------|-------|-------|---------|----------|-------------|---------|--------------|------------|----------|------------|-------|---|
| Angola | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | -84.65 | -94.22 | -29.11 | 7.16 | -72.56 | -60.80 | -6.00 | -10.51 | -3.17 | 27.77 | 25.17 | 4.23 | 13.04 | -5.98 | 22.81 | -0.46 | -16.70 | 39.79 | 1.45 | 0.22 | -0.46 | 0 | 0 | 0 | 0 | |
| Argentina | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 7.01 | 14.23 | 10.57 | 9.75 | 12.55 | 13.12 | 9.95 | 29.12 | 16.18 | 7.83 | -2.24 | -2.46 | -4.23 | -2.81 | 0.34 | 5.16 | -4.18 | 7.05 | 8.99 | -0.15 | 0.60 | -4.18 | 0 | 0 | 0 | 0 | |
| Armenia | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | -18.88 | 39.11 | 30.99 | 34.13 | 38.77 | 33.40 | 21.73 | 18.33 | 15.56 | 11.59 | 14.28 | 11.38 | 12.74 | 10.43 | 15.80 | 9.19 | 18.66 | 14.57 | 0.66 | 0.20 | 9.19 | 0 | 0 | 0 | 0 | |
| Azerbaijan | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 16.96 | 6.37 | 16.77 | 13.82 | 8.91 | 6.84 | 0.77 | 5.90 | -1.53 | -6.24 | 47.91 | 8.53 | 10.42 | 13.71 | 0.72 | 0.05 | 8.53 | 0 | 0 | 0 | 0 | |
| Belarus | 0.00 | 0.00 | 0.00 | 0.00 | -85.12 | -87.85 | -63.89 | 5.61 | -23.22 | -28.08 | -63.76 | -41.23 | -18.14 | -5.53 | -5.13 | -4.70 | -6.36 | -1.72 | -3.77 | -10.41 | 5.63 | -0.88 | -24.36 | 30.77 | 1.37 | 0.17 | -0.88 | 0 | 0 | 0 | 0 | |
| Belize | 11.57 | 10.92 | 17.24 | 9.93 | 12.51 | 10.80 | 9.06 | 14.05 | 18.04 | 14.77 | 18.93 | 15.46 | 15.65 | 12.82 | 17.98 | 11.52 | 11.53 | 9.85 | 10.09 | 11.10 | 14.96 | 12.83 | 13.25 | 2.98 | 0.00 | 0.99 | 1.27 | 0 | 0 | 0 | 0 | |
| Bhutan | 4.91 | 8.06 | 7.27 | 7.09 | 7.63 | 4.74 | 5.18 | 7.33 | 4.72 | 3.88 | 6.51 | 10.81 | 10.72 | 9.46 | 8.18 | 12.95 | 7.43 | 8.15 | 10.56 | 0.00 | 0.00 | 0.00 | 7.66 | 2.44 | -0.09 | 0.44 | -4.91 | 1 | 0 | 0 | 1 | |
| Bolivia | 21.28 | 21.97 | 19.93 | 28.54 | 44.41 | 44.11 | 35.53 | 39.78 | 41.95 | 30.23 | 32.18 | 27.95 | 17.85 | 17.32 | 10.66 | 6.02 | 10.08 | -1.56 | 5.11 | 3.16 | 15.15 | 1.04 | 21.49 | 14.45 | -1.58 | 0.00 | -20.24 | 0 | 0 | 1 | 1 | |
| Bosnia and Herzegovina | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 76.29 | 30.33 | 1.33 | 0.00 | 7.88 | 9.87 | 7.52 | 7.33 | 1.63 | 0.45 | -0.63 | 7.91 | 6.61 | 13.04 | 21.49 | 0.17 | 0.77 | 6.61 | 0 | 0 | 0 | 0 |
| Botswana | -5.26 | 1.48 | 6.33 | 6.90 | 1.64 | 2.13 | 5.18 | 0.23 | 5.92 | 8.34 | -2.50 | 15.44 | -2.32 | 15.78 | 19.12 | 4.21 | 5.85 | -2.32 | 5.30 | -0.98 | 21.16 | -2.81 | 4.95 | 7.32 | 0.24 | 0.34 | 2.46 | 0 | 0 | 0 | 0 | |
| Brazil | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 65.54 | 78.79 | 66.34 | 47.71 | 44.64 | 47.33 | 46.92 | 43.40 | 44.93 | 42.07 | 35.75 | 35.93 | 36.80 | 30.42 | 47.61 | 13.58 | 2.28 | 0.01 | 30.42 | 0 | 0 | 0 | 0 | |
| Burundi | -2.40 | 6.00 | 8.35 | 7.83 | 5.59 | 7.09 | -0.73 | 0.00 | 0.00 | 0.00 | 0.25 | 2.29 | 10.77 | 17.39 | 5.99 | 9.16 | 1.56 | 12.11 | 7.91 | -6.88 | -0.04 | 4.31 | 5.08 | 5.70 | 0.03 | 0.90 | 6.72 | 1 | 0 | 0 | 1 | |
| Cameroon | 17.13 | 16.58 | 14.08 | 19.29 | 1.17 | 2.72 | 5.95 | 18.80 | 17.60 | 17.69 | 19.67 | 18.63 | 18.09 | 14.29 | 17.58 | 16.25 | 14.65 | 10.96 | 12.71 | 0.00 | 0.00 | 0.00 | 14.41 | 5.51 | -0.39 | 0.11 | -17.13 | 0 | 0 | 1 | 1 | |
| Cape Verde | 6.25 | 7.51 | 5.47 | 6.37 | 7.98 | 2.77 | 7.42 | 5.89 | 3.88 | 7.60 | 6.70 | 22.38 | 11.42 | 13.62 | 7.97 | 13.85 | 13.92 | 7.08 | 9.06 | 7.33 | 6.50 | 7.45 | 8.56 | 4.26 | 0.19 | 0.19 | 1.20 | 1 | 0 | 0 | 1 | |
| Central African Republic | 8.80 | 15.87 | 20.11 | 15.01 | 21.64 | -4.28 | 5.16 | 19.82 | 20.35 | 20.81 | 20.63 | 18.27 | 16.52 | 14.57 | 19.59 | 17.65 | 13.49 | 10.39 | 13.28 | 0.00 | 0.00 | 0.00 | 15.14 | 6.51 | -0.42 | 0.13 | -8.80 | 0 | 0 | 1 | 1 | |
| Colombia | 14.72 | 15.18 | 16.59 | 12.32 | 6.14 | -3.37 | 20.08 | 21.50 | 14.88 | 23.93 | 11.67 | -10.26 | 13.24 | 9.92 | 7.97 | 7.58 | 8.53 | 6.73 | 9.85 | 8.73 | 8.66 | 5.51 | 10.46 | 7.59 | -0.36 | 0.16 | -9.21 | 0 | 0 | 1 | 1 | |
| Comoros | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 7.42 | 8.29 | 3.10 | 7.52 | 6.38 | 9.07 | 8.50 | 8.33 | 5.05 | 4.73 | 5.65 | 6.42 | 6.71 | 1.81 | 0.44 | 0.00 | 6.42 | 1 | 0 | 0 | 1 | |
| Dominica | 3.33 | 7.25 | 3.14 | 7.09 | 8.89 | 5.31 | 9.35 | 8.37 | 8.54 | 11.09 | 8.26 | -11.09 | 8.34 | 10.22 | 15.19 | 4.62 | 10.84 | 6.98 | 7.08 | 6.27 | 9.06 | 9.43 | 7.16 | 4.88 | 0.13 | 0.43 | 6.10 | 1 | 0 | 0 | 1 | |
| Dominican Republic | 0.00 | 0.00 | -33.29 | 21.51 | 23.69 | 16.79 | 19.45 | 19.63 | 11.36 | 18.53 | 20.84 | 18.60 | 18.22 | 19.52 | -1.68 | -8.65 | 20.85 | 13.35 | 9.58 | 9.27 | 14.75 | 6.65 | 11.95 | 13.41 | 0.29 | 0.53 | 6.65 | 0 | 0 | 0 | 0 | |
| Ecuador | 25.44 | 29.89 | 40.79 | 53.81 | 18.08 | 22.22 | 45.67 | 50.24 | 33.91 | 55.21 | 53.45 | 25.99 | -8.19 | 4.65 | 2.11 | 4.13 | 2.43 | 1.89 | 0.00 | 0.00 | 0.00 | 0.00 | 25.65 | 21.06 | -2.32 | 0.00 | -25.44 | 0 | 0 | 1 | 1 | |
| Egypt, Arab Rep. | -0.17 | 0.47 | 0.00 | 0.50 | 9.10 | 7.44 | 4.55 | 7.91 | 3.56 | 8.78 | 11.99 | 7.89 | 11.21 | 10.28 | 6.33 | 1.53 | 6.52 | 4.88 | -0.08 | 0.11 | 0.72 | 0.82 | 4.97 | 4.13 | -0.03 | 0.85 | 0.99 | 1 | 0 | 0 | 1 | |
| Ethiopia | 0.39 | 2.64 | -10.99 | -6.52 | 0.55 | 11.08 | 2.11 | 13.65 | 5.72 | 10.99 | 9.85 | 3.75 | 17.63 | 12.74 | -5.11 | 2.97 | -2.62 | -4.08 | -8.29 | -17.12 | 0.00 | 0.00 | 1.97 | 9.08 | -0.27 | 0.37 | -0.39 | 0 | 0 | 0 | 0 | |
| Fiji | 0.00 | 0.00 | 0.00 | 0.00 | 4.34 | 10.51 | 9.97 | 8.01 | 7.32 | 2.00 | 1.83 | 13.70 | 4.82 | 4.58 | -0.25 | 4.82 | -0.04 | 3.49 | 5.88 | 4.53 | 8.10 | -0.55 | 5.17 | 3.92 | 0.05 | 0.74 | -0.55 | 1 | 0 | 0 | 1 | |
| Gabon | 4.43 | 2.72 | 33.30 | 17.52 | 18.06 | -19.82 | 14.47 | 7.43 | 20.86 | 48.39 | 2.36 | -4.75 | 28.71 | 18.28 | 18.11 | 10.98 | 0.57 | 6.86 | 9.26 | 0.00 | 0.00 | 0.00 | 12.51 | 14.90 | -0.45 | 0.37 | -4.43 | 0 | 0 | 1 | 1 | |
| Georgia | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 10.63 | 41.40 | 36.53 | 21.59 | 26.82 | 20.76 | 24.47 | 27.89 | 21.09 | 12.70 | 9.46 | 9.77 | 10.52 | 28.09 | 14.30 | 21.07 | 9.97 | 0.91 | 0.03 | 14.30 | 0 | 0 | 0 | 0 | |
| Guinea | -4.14 | 3.31 | -1.05 | 0.62 | 23.67 | 20.28 | 14.68 | 0.00 | 0.00 | 17.04 | 15.97 | 7.42 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 9.78 | 9.78 | -0.39 | 0.16 | 4.14 | 0 | 0 | 0 | 0 | |
| Guinea-Bissau | -30.57 | 11.90 | -12.44 | -8.88 | 9.74 | 10.62 | -8.16 | 8.99 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | -2.35 | 15.22 | 0.30 | 0.33 | 30.57 | 0 | 1 | 0 | 1 | |
| Guyana | -54.71 | -15.12 | -41.10 | 13.38 | 3.34 | -1.12 | 6.07 | 13.26 | 15.43 | 13.37 | 5.31 | 10.04 | 19.26 | 11.30 | 9.01 | 9.20 | 6.16 | -32.00 | 1.67 | 5.13 | 12.13 | 8.17 | 0.83 | 19.29 | 1.17 | 0.07 | 62.88 | 0 | 0 | 0 | 0 | |
| Haiti | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 7.58 | 25.71 | 12.81 | 13.88 | 20.29 | 18.33 | 20.04 | 21.97 | 13.64 | 21.81 | 19.92 | 10.11 | 13.95 | 4.35 | 13.34 | 11.49 | 15.58 | 5.83 | 0.70 | 0.01 | 11.49 | 0 | 0 | 0 | 0 | |
| Chad | 12.91 | 9.71 | 14.62 | 35.22 | 19.02 | -18.14 | 6.59 | 9.46 | 17.55 | 14.29 | 32.00 | 15.87 | 6.04 | 15.79 | 17.91 | 7.53 | 15.14 | 1.34 | 9.43 | 0.00 | 0.00 | 0.00 | 12.75 | 11.11 | -0.53 | 0.17 | -12.91 | 0 | 0 | 1 | 1 | |
| Chile | 19.81 | 21.57 | 5.02 | 9.81 | 11.27 | 5.81 | 7.01 | 14.25 | 10.93 | 17.90 | 9.95 | 9.83 | 7.80 | 3.45 | -0.05 | -2.19 | -0.81 | -3.93 | 3.05 | 12.99 | 4.26 | -8.41 | 7.24 | 7.67 | -0.80 | 0.00 | -28.22 | 0 | 0 | 0 | 0 | |
| India | 7.45 | 5.26 | 3.64 | 9.12 | 5.87 | 4.32 | 5.85 | 7.82 | 6.93 | 5.15 | 8.42 | 8.47 | 8.79 | 7.82 | 7.63 | 2.04 | 6.31 | 4.49 | 6.87 | 6.20 | 4.32 | 0.00 | 6.32 | 1.88 | -0.10 | 0.19 | -7.45 | 1 | 0 | 0 | 1 | |
| Indonesia | 10.64 | 12.16 | 15.35 | 17.72 | 10.75 | 9.26 | 8.34 | 9.52 | 8.21 | -24.60 | 11.83 | -1.65 | 3.72 | 12.32 | 10.85 | 5.13 | -0.25 | 1.66 | 2.34 | -3.85 | 5.74 | 4.84 | 5.91 | 8.75 | -0.54 | 0.07 | -5.80 | 0 | 0 | 0 | 0 | |
| Jordan | 0.00 | -0.98 | 5.03 | 3.37 | 7.21 | 3.34 | 8.62 | 9.00 | 10.85 | 6.24 | 12.75 | 12.24 | 10.06 | 9.21 | 7.01 | 5.03 | 5.47 | -6.04 | 3.83 | -8.26 | 1.07 | 2.55 | 5.12 | 5.44 | -0.18 | 0.33 | 2.55 | 1 | 0 | 0 | 1 | |
| Kenya | 6.82 | 7.33 | 5.75 | 1.83 | 3.41 | 16.43 | 15.80 | -5.78 | 16.88 | 21.10 | 17.45 | 15.33 | 17.81 | 17.36 | 9.77 | 5.05 | 7.61 | 5.42 | 7.32 | 0.53 | 5.17 | 11.93 | 9.56 | 6.93 | 0.00 | 0.98 | 5.12 | 0 | 0 | 0 | 0 | |
| Kyrgyz Republic | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 21.93 | 25.20 | 59.01 | 16.93 | 19.43 | 27.95 | 22.33 | 14.58 | 22.99 | 18.18 | 12.62 | 9.09 | -1.93 | 18.26 | 23.05 | 20.64 | 12.91 | 0.76 | 0.12 | 23.05 | 0 | 0 | 0 | 0 | |
| Lebanon | -19.15 | 21.16 | -8.93 | -36.27 | -0.44 | 8.86 | 12.75 | 16.27 | 0.00 | 18.60 | 20.67 | 19.13 | 11.06 | 11.68 | 9.77 | 11.38 | 8.07 | 6.14 | 0.10 | 2.39 | 3.79 | 5.78 | 13.75 | 0.61 | 0.18 | 22.94 | 0 | 0 | 0 | 0 | 0 | |
| Lesotho | 3.76 | 7.85 | 3.89 | 3.96 | 4.76 | 6.24 | 5.13 | 6.33 | 8.25 | 10.53 | 10.49 | 14.38 | 6.33 | 3.92 | 13.73 | 3.27 | 5.12 | 5.22 | 2.77 | 2.60 | 7.67 | 6.76 | 6.50 | 3.30 | 0.01 | 0.93 | 2.99 | 1 | 0 | 0 | 1 | |
| Madagascar | 9.17 | 12.87 | 10.29 | 9.25 | 12.42 | -7.87 | -5.25 | 12.65 | 21.16 | 17.12 | 16.67 | 17.97 | 16.76 | 8.65 | 20.91 | 9.80 | 7.35 | 16.17 | 32.28 | 33.17 | 33.74 | 37.87 | 15.60 | 11.45 | 1.17 | 0.00 | 28.70 | 0 | 0 | 0 | 0 | |
| Malawi | 0.40 | 9.34 | 8.41 | 7.70 | 1.03 | 3.83 | -16.86 | -4.60 | 6.14 | 15.16 | 9.95 | 17.31 | 24.31 | -7.17 | 35.92 | 19.30 | 19.64 | 9.61 | 18.35 | 15.04 | 15.59 | 17.12 | 10.25 | 11.50 | 0.91 | 0.01 | 16.72 | 0 | 0 | 0 | 0 | |
| Maldives | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 11.13 | 12.51 | 18.81 | 10.57 | 11.73 | -10.98 | 11.45 | 15.68 | 9.69 | 13.46 | 4.82 | 7.55 | 6.81 | 8.59 | 10.67 | 9.50 | 6.64 | 0.48 | 0.04 | 10.67 | 0 | 0 | 0 | 0 | |
| Mauritania | 1.87 | 7.17 | -22.21 | 9.54 | 5.07 | 6.37 | 17.01 | 19.78 | 8.85 | 7.75 | | | | | | | | | | | | | | | | | | | | | | |

| | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|--------------------|--------|--------|-------|--------|--------|--------|--------|--------|--------|-------|--------|--------|-------|-------|-------|-------|-------|-------|-------|--------|-------|-------|-------|-------|-------|------|-------|---|---|---|---|
| Nigeria | -16.58 | 16.93 | -0.11 | -32.06 | -13.75 | -5.70 | -22.91 | -12.46 | 16.21 | 25.13 | 7.13 | -12.23 | 11.47 | -5.10 | 8.56 | -1.28 | -1.51 | -2.22 | 11.57 | 4.07 | 23.89 | 5.40 | 0.20 | 14.76 | 0.95 | 0.05 | 21.98 | 0 | 0 | 0 | 0 |
| Peru | -46.63 | -29.73 | 77.44 | 61.84 | 32.08 | 23.14 | 20.55 | 18.96 | 21.74 | 24.82 | 29.93 | 25.41 | 23.21 | 20.20 | 17.77 | 17.41 | 21.93 | 15.59 | 20.53 | 22.79 | 18.46 | 11.33 | 20.40 | 24.30 | 0.17 | 0.84 | 57.97 | 0 | 0 | 0 | 0 |
| Russian Federation | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 72.26 | 69.28 | 14.76 | 19.62 | -18.95 | -9.63 | 1.22 | 0.18 | -0.71 | -7.35 | -7.23 | -4.12 | -3.31 | -4.86 | 13.12 | -0.50 | 8.36 | 26.19 | -0.76 | 0.32 | -0.50 | 0 | 0 | 0 | 0 |
| Rwanda | 6.37 | -0.26 | 3.50 | 8.75 | 0.99 | 0.00 | 0.00 | 6.87 | 0.52 | 14.58 | 21.10 | 20.63 | 15.98 | 22.63 | -5.82 | 2.94 | 6.29 | 6.32 | 2.76 | 2.88 | 4.14 | 14.28 | 7.77 | 7.88 | 0.19 | 0.48 | 7.92 | 0 | 0 | 0 | 0 |
| Seychelles | 12.73 | 9.52 | 17.99 | 10.40 | 11.15 | 14.62 | 16.66 | 18.03 | 13.65 | 9.52 | 8.93 | 9.37 | 4.21 | 6.73 | 4.41 | 5.81 | -6.59 | 8.45 | -4.83 | -13.49 | -5.68 | 13.58 | 7.51 | 8.40 | -0.87 | 0.00 | 0.85 | 0 | 0 | 0 | 0 |
| Solomon Islands | 0.00 | 0.00 | 11.39 | 3.00 | 1.94 | 7.06 | 8.73 | 4.04 | 8.86 | 8.89 | 10.77 | 3.50 | 10.43 | 2.13 | 12.78 | 6.65 | 8.37 | 9.26 | -2.10 | 10.05 | 17.64 | 8.36 | 7.59 | 4.49 | 0.30 | 0.06 | 8.36 | 1 | 0 | 0 | 1 |
| South Africa | 2.20 | 4.74 | 3.96 | 3.78 | 2.72 | 5.47 | 6.93 | 10.58 | 11.00 | 13.07 | 10.20 | 5.23 | 5.67 | 4.52 | 8.91 | 4.63 | 4.91 | 4.35 | 4.73 | 5.72 | 4.24 | 1.59 | 5.87 | 3.02 | -0.03 | 0.77 | -0.61 | 1 | 0 | 0 | 1 |
| Sri Lanka | 2.02 | -5.88 | 7.92 | 9.40 | 9.39 | 7.61 | 7.99 | 6.71 | 5.29 | 5.32 | 10.14 | 8.28 | 5.04 | 1.22 | 4.94 | 0.61 | 0.31 | 1.41 | 2.67 | 2.20 | 9.25 | 2.75 | 4.76 | 3.99 | -0.10 | 0.46 | 0.73 | 1 | 0 | 0 | 1 |
| Swaziland | 11.28 | -12.18 | 6.65 | 4.26 | -2.59 | 2.96 | 0.35 | 10.20 | 7.32 | 11.26 | 11.43 | 3.69 | 4.34 | 5.59 | 7.83 | 2.73 | 7.86 | -5.46 | 8.68 | 1.37 | 12.50 | 3.36 | 4.70 | 5.98 | 0.15 | 0.47 | -7.92 | 1 | 0 | 0 | 1 |
| Tajikistan | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 6.23 | -19.67 | -0.22 | 2.38 | -7.03 | -5.36 | -8.86 | 2.66 | 16.55 | 2.45 | -4.15 | -3.57 | 13.87 | 7.57 | 0.20 | 9.42 | 0.26 | 0.31 | 7.57 | 0 | 0 | 0 | 0 | |
| Tonga | 4.63 | 1.12 | 3.69 | 5.63 | 9.87 | -13.22 | 13.86 | 5.57 | 12.02 | 8.81 | 4.62 | 8.01 | 8.84 | 2.33 | 2.04 | 6.53 | 3.10 | -4.78 | 7.74 | 6.66 | 14.30 | 7.38 | 5.40 | 6.00 | 0.14 | 0.51 | 2.75 | 0 | 0 | 0 | 0 |
| Ukraine | 0.00 | 0.00 | 0.00 | 0.00 | -91.72 | -66.75 | -56.83 | 8.27 | 26.29 | 37.93 | 21.63 | 14.96 | 20.31 | 19.24 | 8.94 | 1.95 | -6.73 | 0.25 | -7.21 | -8.63 | 6.89 | 0.74 | -3.91 | 34.13 | 1.23 | 0.24 | 0.74 | 0 | 1 | 0 | 1 |
| Vanuatu | 9.91 | 18.51 | 6.99 | 13.11 | 13.67 | 13.34 | 8.64 | 8.25 | 7.10 | 2.59 | 7.00 | 7.51 | 4.91 | 5.64 | 4.52 | 5.87 | 7.05 | 3.11 | 3.19 | 0.50 | 4.13 | 0.00 | 7.41 | 4.34 | -0.56 | 0.00 | -9.91 | 1 | 0 | 0 | 1 |
| Vietnam | 0.00 | 0.00 | 0.00 | 0.00 | 12.58 | 0.00 | 0.00 | 10.49 | 7.34 | 5.11 | 6.59 | 6.91 | 7.33 | 4.93 | 2.62 | 1.43 | 2.62 | 3.65 | 2.72 | -5.20 | 3.81 | 1.14 | 4.63 | 4.11 | -0.05 | 0.73 | 1.14 | 1 | 0 | 0 | 1 |
| Zambia | -34.55 | -34.54 | 0.00 | -41.79 | -12.46 | 3.11 | 5.42 | 25.12 | 16.45 | 10.30 | 15.79 | 6.74 | 17.65 | 20.51 | 16.65 | 9.72 | 9.56 | 8.70 | 5.39 | 5.99 | 10.23 | 8.24 | 3.44 | 18.56 | 1.65 | 0.00 | 42.78 | 0 | 0 | 0 | 0 |

Tab. 22: Real interest rate, (% , static view)

| | 1989 | 1990 | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 |
|--------------------------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|
| Angola | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 0 | 0 | 0 |
| Argentina | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 1 | 1 | 0 |
| Armenia | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 0 | 1 |
| Azerbaijan | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 1 | 1 | 1 | 1 | 1 | 0 | 0 | 0 | 1 |
| Belarus | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| Belize | 1 | 1 | 0 | 1 | 1 | 1 | 1 | 1 | 0 | 1 | 0 | 0 | 0 | 1 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Bhutan | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 0 | 0 | 0 |
| Bolivia | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 0 | 1 | 1 | 0 | 1 |
| Bosnia and Herzegovina | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 0 | 1 | 1 |
| Botswana | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 1 | 0 | 0 | 0 | 0 |
| Brazil | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Burundi | 0 | 1 | 1 | 1 | 1 | 1 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 0 | 1 | 1 | 1 | 1 | 1 | 0 | 0 | 1 |
| Cameroon | 0 | 0 | 1 | 0 | 1 | 1 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 1 | 1 | 1 | 0 | 0 | 0 |
| Cape Verde | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Central African Republic | 1 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 1 | 1 | 1 | 0 | 0 | 0 |
| Colombia | 1 | 0 | 0 | 1 | 1 | 0 | 0 | 0 | 1 | 0 | 1 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Comoros | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Dominica | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 0 | 1 | 1 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Dominican Republic | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 1 |
| Ecuador | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 0 | 0 | 0 | 0 |
| Egypt, Arab Rep. | 0 | 1 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 0 | 1 | 1 | 1 |
| Fiji | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 0 | 1 | 0 | 1 | 1 | 1 | 1 | 0 |
| Georgia | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 0 | 1 |
| Guinea | 0 | 1 | 0 | 1 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Guinea-Bissau | 0 | 1 | 0 | 0 | 1 | 1 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Guyana | 0 | 0 | 0 | 1 | 1 | 0 | 1 | 1 | 0 | 1 | 1 | 1 | 0 | 1 | 1 | 1 | 1 | 0 | 1 | 1 | 1 | 1 |
| Chad | 1 | 1 | 1 | 0 | 0 | 0 | 1 | 1 | 0 | 1 | 0 | 0 | 1 | 0 | 0 | 1 | 0 | 1 | 1 | 0 | 0 | 0 |
| Chile | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 0 | 1 | 1 | 1 | 1 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 0 |
| India | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 0 |
| Indonesia | 1 | 1 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 0 | 1 | 0 | 1 | 1 | 1 | 1 | 0 | 1 | 1 | 0 | 1 | 1 |
| Jordan | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 0 | 1 | 0 | 1 | 1 |
| Kenya | 1 | 1 | 1 | 1 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |

| | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|--------------------|-------|-------|-------|-------|-------|-------|--------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|------|------|----|---|---|---|
| Ethiopia | 0 | 0 | 0 | 0 | 0 | 0 | 29,41 | 0 | 0 | 0 | 0 | 0 | 19,51 | 19,65 | 0 | 0 | 0 | 18,6 | 0 | 18,1 | 18,09 | 18,14 | 20,21 | 4,11 | 0,66 | 0,04 | 0,66 | 15 | 0 | 0 | 0 | | | |
| Fiji | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 10,94 | 13,64 | 11,85 | 12,14 | 1,37 | 0,39 | 0,00 | 0,39 | 19 | 0 | 0 | 0 | | | |
| Gabon | 0 | 0 | 0 | 0 | 0 | 0 | 20,29 | 0 | 0 | 19,85 | 0 | 0 | 19,68 | 18,92 | 0 | 0 | 20,05 | 0 | 18,03 | 18,59 | 18,7 | 0 | 19,26 | 0,81 | 0,61 | 0,06 | | 14 | 0 | 0 | 0 | | | |
| Georgia | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 9,86 | 0 | 0 | 9,93 | 7,75 | 7,49 | 0 | 5,64 | 0,57 | 0,57 | 0,54 | 0,5 | | 4,76 | 4,20 | 0,15 | 0,20 | | 13 | 0 | 0 | 0 | | | |
| Guinea | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 14,16 | 0 | 0 | 13,92 | 13,5 | 13,5 | | 13,77 | 0,33 | 0,53 | 0,00 | 0,53 | 18 | 0 | 0 | 0 | | | |
| Guinea-Bissau | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 13,58 | 13,95 | 13,91 | 14,13 | 13,99 | 12,73 | 13,98 | 12,94 | 13,02 | 13,25 | | 13,55 | 0,52 | 0,91 | 0,00 | 0,91 | 12 | 0 | 0 | 0 | | | |
| Guyana | 0 | 0 | 0 | 0 | 0 | 0 | 21,17 | 0 | 0 | 18,5 | 18,58 | 12 | 12,07 | 12,07 | 0 | 0 | 11,38 | 0 | 10,7 | 0 | 10,13 | | 14,07 | 4,13 | 0,32 | 0,21 | | 13 | 0 | 0 | 0 | | | |
| Haiti | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,87 | 2,95 | 3,04 | 0 | | 2,95 | 0,09 | 0,09 | 0,01 | 0,09 | 19 | 1 | 0 | 1 | | | |
| Chad | 0 | 0 | 0 | 0 | 0 | 0 | 17,08 | 0 | 17,08 | 0 | 0 | 17,57 | 17,52 | 0 | 0 | 17,91 | 0 | 16,95 | 0 | 17,62 | 0 | | 17,39 | 0,36 | 0,39 | 0,17 | | 15 | 0 | 0 | 0 | | | |
| Chile | 0 | 0 | 0 | 10,99 | 10,99 | 10,67 | 0 | 10,99 | 10,99 | 9,99 | 9 | 8 | 6,99 | 0 | 4,89 | 4,86 | 2,23 | 1,96 | 1,39 | 5,97 | 4,85 | | 7,40 | 3,52 | -0,09 | 0,56 | | 5 | 0 | 0 | 0 | | | |
| India | 0 | 81,56 | 0 | 56,41 | 0 | 0 | 0 | 28,9 | 0 | 32,47 | 0 | 31,86 | 0 | 0 | 28,98 | 17,01 | 0 | 0 | 10 | 11,5 | 0 | | 33,19 | 22,88 | -0,93 | 0,22 | | 13 | 0 | 0 | 0 | | | |
| Indonesia | 18,74 | 16,83 | 0 | 0 | 16,74 | 0 | 14,01 | 10,76 | 0 | 0 | 9,86 | 7,78 | 6,07 | 6,45 | 5,95 | 6,07 | 6 | 5,99 | 5,88 | 0 | 5,24 | 4,79 | | 9,20 | 4,75 | -0,31 | 0,11 | | 6 | 0 | 0 | 0 | | |
| Jordan | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 23,82 | 16,46 | 16,62 | 14,47 | 0 | 12,35 | 10,86 | 10,66 | 10,62 | 9,73 | 0 | | 13,95 | 4,51 | 0,60 | 0,01 | 0,60 | 13 | 0 | 0 | 0 | | |
| Kenya | 0 | 0 | 0 | 0 | 0 | 31,23 | 0 | 0 | 0 | 0 | 0 | 18,57 | 19,44 | 0 | 0 | 16,41 | 12,42 | 12,27 | 12,28 | 12,13 | 12,07 | 12,12 | | 15,89 | 6,11 | 0,59 | 0,05 | 0,59 | 12 | 0 | 0 | 0 | | |
| Kyrgyz Republic | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 8,17 | 4,28 | 0 | 0 | 3 | 2,9 | 3,58 | 3,59 | 3,3 | | 3,60 | 2,24 | 0,20 | 0,00 | 0,20 | 15 | 0 | 0 | 0 | | |
| Lebanon | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 13,94 | 19,46 | 8,41 | 7,12 | 0 | 7,08 | 7,08 | 6,17 | 5,59 | 0 | 0 | 0 | | 9,36 | 4,84 | 0,21 | 0,26 | | 14 | 0 | 0 | 0 | | | |
| Lesotho | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 10,4 | 0 | 0 | 10,06 | 9,79 | 9,73 | 8,96 | 9,23 | 10,45 | 9,52 | | | 9,77 | 0,53 | 0,59 | 0,00 | 0,59 | 14 | 0 | 0 | 0 | | | |
| Madagascar | 0 | 0 | 0 | 0 | 0 | 0 | 7,49 | 0 | 0 | 0 | 0 | 5,24 | 0 | 0 | 0 | 11,37 | 13,33 | 12,05 | 12,11 | 0 | 10,55 | | 10,31 | 2,89 | 0,48 | 0,00 | 0,48 | 15 | 0 | 0 | 0 | | | |
| Malawi | 0 | 0 | 0 | 0 | 0 | 31,42 | 0 | 25,53 | 26,73 | 19,44 | 0 | 12,92 | 0 | 0 | 0 | 12,89 | 0 | 11,93 | 13 | 11,65 | | | 18,39 | 7,65 | 0,10 | 0,77 | | 13 | 0 | 0 | 0 | | | |
| Maldives | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 21,39 | 21,24 | 21,26 | 21,18 | 21,14 | 21,39 | 21,38 | 0 | 21,68 | 21,67 | 0 | | | 21,37 | 0,20 | 1,03 | 0,00 | 1,03 | 13 | 0 | 0 | 0 | | |
| Mauritania | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 12,83 | 0 | 0 | 0 | 0 | 11,58 | 12,55 | 0 | 0 | 0 | 0 | | | 12,32 | 0,66 | 0,21 | 0,15 | | 19 | 0 | 0 | 0 | | |
| Mauritius | 0 | 0 | 0 | 0 | 0 | 0 | 34,7 | 0 | 32,71 | 31,08 | 0 | 0 | 23,66 | 0 | 0 | 8,46 | 4,21 | 4,31 | 4,25 | 2,85 | 1,98 | | | 14,82 | 13,91 | -0,04 | 0,92 | | 12 | 0 | 0 | 0 | | |
| Mexico | 0 | 0 | 14,29 | 0 | 0 | 0 | 12,36 | 0 | 14,76 | 14,72 | 15,96 | 18,16 | 18,08 | 15,29 | 18,32 | 10,21 | 9,2 | 8,04 | 0 | 6,66 | 5,66 | 7,42 | | | 12,61 | 4,41 | 0,26 | 0,28 | | 7 | 0 | 0 | 0 | |
| Moldova | 0 | 0 | 0 | 0 | 0 | 0 | 5,75 | 0 | 0 | 0 | 0 | 4,93 | 5,12 | 0 | 0 | 0 | 4,36 | 0 | 4,16 | 0 | 4,59 | | | 4,82 | 0,58 | 0,12 | 0,12 | | 16 | 1 | 0 | 1 | | |
| Mongolia | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4,2 | 4,19 | 4,92 | 4,91 | 4,91 | 0 | | | 4,63 | 0,39 | 0,20 | 0,00 | 0,20 | 17 | 1 | 0 | 1 | | |
| Morocco | 0 | 0 | 0 | 0 | 64,07 | 0 | 0 | 0 | 20,6 | 0 | 0 | 29,53 | 29,21 | 28,81 | 28,49 | 0 | 19,38 | 15,73 | 13,3 | 11,69 | 9,13 | 0 | | | 24,54 | 15,14 | 0,29 | 0,61 | | 11 | 0 | 0 | 0 | |
| Namibia | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5,73 | 0 | 0 | 7,71 | 6,27 | 5,8 | 6,59 | 6,42 | 6,51 | 6,34 | | | | 6,42 | 0,61 | 0,39 | 0,00 | 0,39 | 14 | 0 | 0 | 0 | |
| Nepal | 0 | 0 | 0 | 0 | 20,88 | 0 | 0 | 0 | 21,69 | 14,2 | 14,24 | 0 | 14,57 | 14,79 | 14,75 | 14,68 | 12,51 | 12,64 | 0 | 12,79 | 12,62 | | | 15,03 | 3,06 | 0,56 | 0,03 | 0,56 | 10 | 0 | 0 | 0 | | |
| Nigeria | 27,83 | 28,02 | 0 | 28,13 | 0 | 0 | 100,57 | 22,95 | 23 | 23 | 24,64 | 24,69 | 24,23 | 25,17 | 0 | 0 | 11,63 | 10,59 | 0 | 10,73 | 11,19 | 10,87 | | | 25,45 | 21,18 | -0,96 | 0,19 | | 6 | 0 | 0 | 0 | |
| Peru | 0 | 0 | 0 | 0 | 17,92 | 0 | 16,24 | 0 | 13,2 | 13,14 | 13,08 | 13,2 | 0 | 0 | 0 | 9,65 | 9,19 | 8,57 | 8,54 | 3,9 | 3,76 | 4,83 | | | 10,40 | 4,54 | 0,10 | 0,64 | | 9 | 0 | 0 | 0 | |
| Russian Federation | 0 | 0 | 0 | 0 | 8,34 | 11,11 | 0 | 11,18 | 13,99 | 0 | 0 | 10,79 | 10,34 | 0 | 0 | 11,39 | 0 | 9,92 | 8,12 | 8,09 | 5,96 | | | | 9,93 | 2,18 | 0,22 | 0,22 | | 11 | 0 | 0 | 0 | |
| Rwanda | 0 | 0 | 0 | 0 | 38,69 | 0 | 0 | 0 | 0 | 0 | 0 | 9,89 | 0 | 8,97 | 0 | 19,29 | 18,53 | 0 | 18,64 | 0 | 9,94 | | | | 17,71 | 10,34 | 0,32 | 0,36 | | 15 | 0 | 0 | 0 | |
| Seychelles | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 27,31 | 27,33 | 0 | 0 | 0 | 10,1 | 6,33 | 6,5 | 0 | 0 | 0 | | | | 15,51 | 10,88 | 0,23 | 0,42 | | 17 | 0 | 0 | 0 | |
| Solomon Islands | 0 | 0 | 0 | 0 | 0 | 37,07 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 14,58 | 10,25 | 9,89 | 0 | 9,18 | | | | 16,19 | 11,86 | 0,21 | 0,49 | | 17 | 0 | 0 | 0 | |
| South Africa | 0 | 10,95 | 10,67 | 0 | 15,97 | 0 | 0 | 14,79 | 8,17 | 0 | 6,71 | 0 | 8,36 | 0 | 0 | 9,16 | 8,54 | 8,29 | 8,13 | 7,82 | 7,52 | 7,6 | | | | 9,48 | 2,76 | 0,07 | 0,71 | | 8 | 0 | 0 | 0 |
| Sri Lanka | 0 | 25,76 | 0 | 0 | 23,83 | 24,3 | 0 | 0 | 20,01 | 0 | 0 | 9,5 | 9,05 | 0 | 0 | 10,19 | 11,58 | 11,29 | 0 | 0 | 11,32 | 9,39 | | | | 15,11 | 6,82 | -0,20 | 0,53 | | 11 | 0 | 0 | 0 |
| Swaziland | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3,56 | 0 | 0 | 11,46 | 10,69 | 10,62 | 9,87 | 9,55 | 12,07 | 10,94 | | | | 9,85 | 2,66 | 0,64 | 0,00 | 0,64 | 14 | 0 | 0 | 0 | |
| Tajikistan | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 7,97 | 0 | 0 | 0 | 0 | 4,89 | 0 | 0 | 0 | 4,36 | | | | 5,74 | 1,95 | 0,11 | 0,12 | | 19 | 0 | 0 | 0 | |
| Tanzania | 0 | 0 | 0 | 0 | 15,54 | 0 | 0 | 22,31 | 21,31 | 0 | 17,86 | 0 | 0 | 14,33 | 0 | 12,93 | 12,52 | 12,53 | 11,75 | 11,7 | 12,92 | | | | 15,06 | 3,80 | 0,52 | 0,05 | | 11 | 0 | 0 | 0 | |
| Tonga | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 10,77 | 10,88 | | | | | 10,83 | 0,08 | 0,24 | 0,02 | 0,24 | 20 | 0 | 0 | 0 |
| Tunisia | 0 | 28,07 | 0 | 28,46 | 0 | 0 | 29,67 | 0 | 0 | 29,38 | 0 | 0 | 29,96 | 25,19 | 25,5 | 13,28 | 22,99 | 0 | 21,88 | 0 | 0 | | | | | 25,44 | 5,13 | 0,03 | 0,94 | | 12 | 0 | 0 | 0 |
| Turkey | 0 | 0 | 0 | 0 | 7,35 | 0 | 8,68 | 0 | 6,74 | 0 | 7,2 | 0 | 0 | 0 | 2,63 | 0 | 2,42 | 1,75 | 2,54 | 2,45 | 2,41 | 2,53 | | | | 4,25 | 2,62 | 0,02 | 0,86 | | 11 | 0 | 0 | 0 |
| Ukraine | 0 | 0 | 0 | 0 | 0 | 0 | 7,48 | 0 | 8,37 | 0 | 0 | 0 | 0 | 7,6 | 0 | 0 | 0 | 4,88 | 0 | 5 | 4,11 | 4,48 | | | | 5,99 | 1,76 | 0,14 | 0,17 | | 15 | 0 | 0 | 0 |
| Vanuatu | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 17 | 0 | 0 | 0 | 16,67 | 16,9 | 16,75 | 18,24 | 0 | | | | 17,11 | 0,64 | 0,67 | 0,00 | 0,67 | 17 | 0 | 0 | 0 | |
| Vietnam | 0 | 0 | 0 | 0 | 0 | 14,5 | 0 | 0 | 0 | 0 | 15,57 | 0 | 15,17 | 14,21 | 13,7 | 13,89 | 13,04 | 11,9 | 11,68 | 8,02 | 0 | 7,13 | | | | 12,62 | 2,77 | 0,52 | 0,02 | 0,52 | 11 | 0 | 0 | 0 |
| Zambia | 0 | 0 | 0 | 0 | 25,34 | 0 | 0 | 0 | 15,39 | 0 | 0 | 0 | 0 | 13,22 | 14,19 | 0 | 14,59 | 0 | 0 | 10,56 | 10,78 | 0 | | | | 14,87 | 4,97 | 0,17 | 0,51 | | 15 | 0 | 0 | 0 |

Source: World Bank, World Development Indicators.

| Tab. 24: Tariff Rate | 1990 | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 |
|----------------------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|
| Algeria | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 |
| Angola | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 1 | 1 | 0 | 1 | 1 | 0 |

| | | | | | | | | | | | | | | | | | | | | | |
|--------------------------|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Argentina | 0 | 0 | 1 | 1 | 0 | 1 | 1 | 1 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Armenia | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 1 | 0 | 1 | 0 | 0 |
| Azerbaijan | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 1 | 0 | 1 | 1 | 1 | 0 |
| Belarus | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 1 |
| Belize | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 0 | 0 | 1 | 1 | 1 | 1 | 1 |
| Bhutan | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Bolivia | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Bosnia and Herzegovina | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 1 |
| Botswana | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Brazil | 0 | 0 | 0 | 0 | 1 | 1 | 0 | 1 | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Burundi | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 1 |
| Cameroon | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Cape Verde | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 1 | 0 | 1 | 1 |
| Central African Republic | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Colombia | 0 | 1 | 1 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Dominica | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 0 | 0 | 1 | 1 | 0 | 0 | 0 |
| Dominican Republic | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 0 | 1 |
| Ecuador | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 0 | 0 | 1 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Egypt, Arab Rep. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 0 |
| Ethiopia | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Fiji | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 |
| Gabon | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Georgia | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 1 | 1 | 1 | 0 | 1 | 1 | 1 | 1 | 1 |
| Guinea | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 1 | 1 | 1 |
| Guinea-Bissau | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Guyana | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 0 | 0 | 1 | 0 | 1 | 0 | 1 |
| Haiti | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 0 |
| Chad | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Chile | 0 | 0 | 1 | 1 | 1 | 1 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| India | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 0 |
| Indonesia | 1 | 0 | 0 | 0 | 0 | 1 | 1 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 0 | 1 | 1 |
| Jordan | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 1 | 1 | 1 | 1 | 1 | 0 |
| Kazakhstan | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 1 | 0 | 1 |
| Kenya | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 |
| Kyrgyz Republic | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 0 | 0 | 1 | 1 | 1 | 1 | 1 |
| Lebanon | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 1 | 1 | 0 | 1 | 1 | 1 | 1 | 0 | 0 | 0 |
| Lesotho | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Madagascar | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 0 | 1 |
| Malawi | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 1 | 0 | 1 | 1 | 1 |
| Maldives | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Mauritania | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 1 | 1 | 0 | 0 | 0 |
| Mauritius | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 |
| Mexico | 0 | 1 | 0 | 0 | 0 | 1 | 0 | 1 | 1 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 0 | 1 | 1 | 1 |
| Moldova | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 1 | 1 | 0 | 0 | 0 | 0 | 1 | 0 | 1 | 0 | 1 |

| | | | | | | | | | | | | | | | | | | | | | |
|--------------------|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Mongolia | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 0 |
| Morocco | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 0 |
| Namibia | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Nepal | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 0 | 1 | 1 |
| Nigeria | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 0 | 1 | 1 | 1 |
| Peru | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Russian Federation | 0 | 0 | 0 | 1 | 1 | 0 | 1 | 1 | 0 | 0 | 0 | 1 | 1 | 0 | 0 | 1 | 0 | 1 | 1 | 1 | 1 |
| Rwanda | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| Seychelles | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 0 | 0 | 0 |
| Solomon Islands | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 0 | 1 |
| South Africa | 1 | 1 | 0 | 0 | 0 | 0 | 1 | 1 | 0 | 1 | 0 | 1 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Sri Lanka | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 0 | 0 | 1 | 1 | 1 | 0 | 0 | 1 | 1 |
| Swaziland | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Tajikistan | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 1 |
| Tanzania | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 1 | 1 | 1 | 1 | 1 |
| Tonga | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 |
| Tunisia | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 |
| Turkey | 0 | 0 | 0 | 1 | 0 | 1 | 0 | 1 | 0 | 1 | 0 | 0 | 0 | 1 | 0 | 1 | 1 | 1 | 1 | 1 | 1 |
| Ukraine | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 1 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 1 | 0 | 1 | 1 | 1 |
| Vanuatu | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Vietnam | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 0 | 1 |
| Zambia | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 0 | 1 | 0 | 0 | 1 | 1 | 0 |

Source: World Bank, World Development Indicators.

6) Trade liberalization

This is one of the most prominent points of the Washington Consensus, and it also constitutes a contrasting point vis-a-vis the Beijing Consensus. Washington Consensus argues that not only exports have positive effects on the economy, but lowering barriers to imports will lead to better economic outcomes. Increased imports are said to increase the competitiveness of the economy, and keep the inflationary pressures down. If there has to be any trade protection, it should be provided by low and relatively uniform tariffs.

Henceforth, a country fulfills the condition in the dynamic model, if:

- a) the simple mean of applied tariff rates for all products is lower than 5 % with a standard deviation no higher than 2 percentage points
- b) or if the linear-regression coefficient of the tariff-mean is negative and significant on the 5% level of confidence.

In the static model, the year-to-year condition is met if the mean of tariffs is lower than 15 % in the particular year or if the mean of tariffs decreased from the previous year.

Data on the dynamic model are shown in Table 23, while results of the static model are in Table 24.

7) Lift barriers for foreign direct investment

Foreign direct investment should be encouraged by the government, perhaps not by offering incentives or other subsidies, but mainly by lowering administrative barriers. The OECD's FDI Regulatory Restrictiveness Index collects exactly the required data. However, it is only gathered for OECD countries and the largest developing countries. The resulting lack of data may distort our analysis at this point, but the FDI restrictions are definitely not a major point of disagreement between the Washington Consensus and the Beijing Consensus.

Nevertheless, a country fulfilling this criterion in the dynamic model must have shown direct negative regression coefficient, or an average value lower than 0,1 with a standard deviation below 0,01. This signifies either the country is opening up to foreign investment or that outward oriented policies are already in place.

In the static model, a country managing to decrease the index or keep it under 0,1 for that particular year earns a true (=1) mark. The dynamic view is presented in Table 25, and the static view is in Table 26.

Table 25: FDI Regulatory Restrictiveness Index measures statutory restrictions on foreign direct investment, Closed = 1; Open = 0

| | 1997 | 2003 | 2006 | 2010 | 2011 | 2012 | Average | Standard Deviation | Coefficient | P Value | Sign. Coeff. | AVG_STD EV | DECREASE | TRUE |
|-----------------|-------|-------|-------|-------|-------|-------|---------|--------------------|-------------|---------|--------------|------------|----------|------|
| CHILE | 0,073 | 0,073 | 0,073 | 0,068 | 0,068 | 0,068 | 0,070 | 0,003 | 0,00 | 0,029 | 0,00 | 1 | 1 | 1 |
| MEXICO | 0,301 | 0,259 | 0,225 | 0,225 | 0,225 | 0,225 | 0,243 | 0,029 | -0,01 | 0,007 | -0,01 | 0 | 1 | 1 |
| TURKEY | 0,283 | 0,283 | 0,105 | 0,082 | 0,077 | 0,077 | 0,151 | 0,094 | -0,05 | 0,013 | -0,05 | 0 | 1 | 1 |
| ARGENTINA | 0,013 | 0,025 | 0,025 | 0,025 | 0,025 | 0,038 | 0,025 | 0,007 | 0,00 | 0,055 | 0,00 | 1 | 0 | 1 |
| BRAZIL | 0,113 | 0,087 | 0,083 | 0,094 | 0,086 | 0,086 | 0,091 | 0,010 | 0,00 | 0,111 | 0,00 | 0 | 0 | 0 |
| COLOMBIA | | | | 0,024 | 0,024 | 0,024 | 0,024 | 0,000 | 0,00 | | 0,00 | 1 | 0 | 1 |
| EGYPT | 0,144 | 0,132 | 0,067 | 0,062 | 0,062 | 0,062 | 0,088 | 0,035 | -0,02 | 0,010 | -0,02 | 0 | 1 | 1 |
| INDIA | 0,484 | 0,422 | 0,300 | 0,301 | 0,300 | 0,297 | 0,351 | 0,075 | -0,04 | 0,007 | -0,04 | 0 | 1 | 1 |
| INDONESIA | 0,490 | 0,328 | 0,328 | 0,308 | 0,308 | 0,308 | 0,345 | 0,065 | -0,03 | 0,023 | -0,03 | 0 | 1 | 1 |
| JORDAN | | | | | | 0,219 | 0,219 | 0,000 | 0,00 | | 0,00 | 0 | 0 | 0 |
| KAZAKHSTAN | | | | 0,137 | 0,137 | 0,137 | 0,137 | 0,000 | 0,00 | | 0,00 | 0 | 0 | 0 |
| KYRGYZ REPUBLIC | | | | | | 0,082 | 0,082 | 0,000 | 0,00 | | 0,00 | 1 | 0 | 1 |
| MONGOLIA | | | | | | 0,096 | 0,096 | 0,000 | 0,00 | | 0,00 | 1 | 0 | 1 |
| MOROCCO | | | | 0,067 | 0,067 | 0,067 | 0,067 | 0,000 | 0,00 | | 0,00 | 1 | 0 | 1 |
| PERU | | | | 0,107 | 0,107 | 0,107 | 0,107 | 0,000 | 0,00 | | 0,00 | 0 | 0 | 0 |
| RUSSIA | 0,354 | 0,354 | 0,322 | 0,194 | 0,189 | 0,189 | 0,267 | 0,077 | -0,04 | 0,014 | -0,04 | 0 | 1 | 1 |
| SOUTH AFRICA | 0,100 | 0,100 | 0,100 | 0,052 | 0,052 | 0,052 | 0,076 | 0,024 | -0,01 | 0,029 | -0,01 | 0 | 1 | 1 |
| TUNISIA | | | | 0,200 | 0,200 | 0,207 | 0,202 | 0,003 | 0,00 | 0,333 | 0,00 | 0 | 0 | 0 |
| UKRAINE | | | | 0,116 | 0,116 | 0,116 | 0,116 | 0,000 | 0,00 | | 0,00 | 0 | 0 | 0 |

Source: Organization for Economic Cooperation and Development (OECD), FDI Regulatory Restrictiveness Index, accessed May 2, 2012, www.oecd.org.

| Table 26: FDI RRI (static) | 2003 | 2006 | 2010 | 2011 | 2012 |
|----------------------------|------|------|------|------|------|
| Chile | 1 | 1 | 1 | 1 | 1 |
| Mexico | 1 | 1 | 0 | 0 | 0 |
| Turkey | 0 | 1 | 1 | 1 | 1 |
| Argentina | 1 | 1 | 1 | 1 | 1 |
| Brazil | 1 | 1 | 1 | 1 | 1 |
| Colombia | - | - | - | 1 | 1 |
| Egypt | 1 | 1 | 1 | 1 | 1 |
| India | 1 | 1 | 0 | 1 | 1 |
| Indonesia | 1 | 0 | 1 | 0 | 0 |
| Jordan | - | - | - | - | - |
| Kazakhstan | - | - | - | 0 | 0 |
| Kyrgyz Rep. | - | - | - | - | - |

| | | | | | |
|--------------|---|---|---|---|---|
| Mongolia | - | - | - | - | - |
| Morocco | - | - | - | 1 | 1 |
| Peru | - | - | - | 0 | 0 |
| Russia | 0 | 1 | 1 | 1 | 0 |
| South Africa | 0 | 0 | 1 | 1 | 1 |
| Tunisia | - | - | - | 0 | 0 |
| Ukraine | - | - | - | 0 | 0 |

Source: OECD, FDI Regulatory Restrictiveness Index, accessed May 2, 2012, www.oecd.org.

8) Privatization

Privatization is one of the flagships of the Washington Consensus, which signifies the belief that the market failures will never outweigh the government failures. Williamson maintains that not all the industries are better privatized, and not all the privatization efforts bring in more competition. Nevertheless, it is possible to see this point as a recommendation to decrease the government direct involvement in the economy or to keep it below a certain level.

I chose the *proportion of government/state ownership in a firm (%)* as a proxy. It is not a universal output-based measure as it is based on declarations of ownership in surveys conducted on a sample of companies in the particular country. Since there is a general lack of data on the proportion of state ownership, it was not possible to compile a static view on this issue. In the dynamic view, a country fulfilled this condition and received a “1” mark in the *True* column if

- a) the measure averaged below 1 % and there was no upward trend
- b) there was a downward trend at any value

Results are presented in Table 27.

| Country Name | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | TRUE |
|------------------------|------|------|------|-------|------|------|------|
| Angola | | 0,30 | | | | 1,10 | 0 |
| Argentina | | 0,00 | | | | 0,00 | 1 |
| Armenia | 0,80 | | | | 0,70 | | 1 |
| Azerbaijan | 2,70 | | | | 3,00 | | 0 |
| Belarus | 3,90 | | | 10,20 | | | 0 |
| Belize | | | | | | 0,00 | 1 |
| Bhutan | | | | | 0,30 | | 1 |
| Bolivia | | 0,20 | | | | 0,00 | 1 |
| Bosnia and Herzegovina | 6,60 | | | | 1,60 | | 1 |
| Botswana | | 0,40 | | | | 0,20 | 1 |

| | | | | | | | |
|--------------------------|------|------|------|------|------|------|---|
| Brazil | | | | | 0,00 | | 1 |
| Burundi | | 1,00 | | | | | 1 |
| Cameroon | | 0,70 | | | 0,40 | | 1 |
| Cape Verde | | 1,00 | | | 0,30 | | 1 |
| Central African Republic | | | | | | | 0 |
| Chad | | | | | 0,40 | | 1 |
| Chile | | 0,00 | | | | 0,10 | 0 |
| Colombia | | 0,80 | | | | 0,20 | 1 |
| Comoros | | | | | | | 0 |
| Dominica | | | | | | 0,00 | 1 |
| Dominican Republic | | | | | | 0,10 | 1 |
| Ecuador | | 0,10 | | | | 0,00 | 1 |
| Egypt, Arab Rep. | | | 4,00 | 2,40 | | | 1 |
| Ethiopia | | 9,40 | | | | | 0 |
| Fiji | | | | | 0,60 | | 1 |
| Gabon | | | | | 2,70 | | 0 |
| Georgia | 1,40 | | | 0,50 | | | 1 |
| Guinea | | 0,40 | | | | | 1 |
| Guinea-Bissau | | 1,20 | | | | | 0 |
| Guyana | | | | | | 0,60 | 1 |
| Haiti | | | | | | | 0 |
| India | | 0,90 | | | | | 1 |
| Indonesia | | | | | 0,10 | | 1 |
| Jordan | | 0,50 | | | | | 1 |
| Kazakhstan | 0,50 | | | | 0,90 | | 0 |
| Kenya | | | 0,30 | | | | 1 |
| Kyrgyz Republic | 3,10 | | | | 0,80 | | 1 |
| Lebanon | | | | | 0,00 | | 1 |
| Lesotho | | | | | 1,20 | | 0 |
| Madagascar | | | | | 0,30 | | 1 |
| Malawi | | | | | 0,20 | | 1 |
| Maldives | | | | | | | 0 |
| Mauritania | | 0,00 | | | | | 1 |
| Mauritius | | | | | 0,00 | | 1 |
| Mexico | | 0,80 | | | | 0,00 | 1 |
| Moldova | 1,30 | | | | 1,00 | | 1 |
| Mongolia | | | | | 0,00 | | 1 |
| Morocco | | | 1,00 | | | | 1 |
| Namibia | | 0,10 | | | | | 1 |
| Nepal | | | | | 0,00 | | 1 |
| Nigeria | | | 0,20 | | | | 1 |
| Peru | | 0,00 | | | | 0,10 | 0 |
| Russian Federation | 1,10 | | | | 0,90 | | 1 |
| Rwanda | | 2,20 | | | | | 0 |
| Seychelles | | | | | | | 0 |

| | | | | | | | |
|-----------------|------|------|------|------|------|--|---|
| Solomon Islands | | | | | | | 0 |
| South Africa | | | 0,10 | | | | 1 |
| Sri Lanka | | | | | | | 0 |
| Swaziland | | 0,90 | | | | | 1 |
| Tajikistan | 3,50 | | | 2,00 | | | 1 |
| Tanzania | | 1,10 | | | | | 0 |
| Tonga | | | | | 0,70 | | 1 |
| Tunisia | | | | | | | 0 |
| Turkey | 0,20 | | | 0,10 | | | 1 |
| Ukraine | 0,70 | | | 1,10 | | | 0 |
| Vanuatu | | | | | 0,00 | | 1 |
| Vietnam | | | | | 2,70 | | 0 |
| Zambia | | | 0,70 | | | | 1 |

Source: World Bank, Enterprise Surveys, accessed April 30, 2012,
<http://datatabank.worldbank.org/Data/Views/VariableSelection/SelectVariables.aspx?source=Enterprise%20Surveys>.

9) Deregulation

Even though deregulation in general partly overlaps with several previous recommendations, this point draws upon explicit Williamson's examples of desired deregulation, namely:

- Firing cost (weeks of wages)
- Cost of business start-up procedures (% of GNI per capita)
- Start-up procedures to register a business (number)
- Time required to start a business (days)
- Time to prepare and pay taxes (hours)

For each of the variables, a threshold was set based on the performance of the United States.

- Firing cost was determined to be no more than 17 weeks of wages
- Cost of business start-up procedures not to extend 1 % of GNI per capita
- There should be no more than 7 start-up procedures to register a business
- It should not take more than 7 days to start a business
- It should not take more than 188 hours to prepare and pay taxes

While the standard deviations should not extend one quarter of the respective figures.

In the static view, a country fulfils the condition in a particular year if it managed to lower the value at least in one of the variables on a year-to-year comparison. The dynamic view is a bit more complicated. A country is compliant with this principle as long as:

- a) At least one of the variables averaged under the pre-set threshold and its variability was not too high, and none of the variables demonstrated significant growth over the period.

- b) More variables showed a significant downturn than a significant increase. Therefore, if no variable grew significantly over the period, one variable's decrease would suffice to fulfill the condition.

Results of the dynamic test are shown in Table 28, while the raw data is in the appendix due to its complexity. Results of the static view are in Table 29.

| Country Name | AVG_STDEV | DECREASE | GROW | AVG_AND NO GROWTH | DECREASE MORE THAN GROWTH | TRUE |
|--------------------------|-----------|----------|------|-------------------|---------------------------|------|
| Angola | 0 | 0 | 0 | 0 | 1 | 1 |
| Argentina | 0 | 1 | 0 | 0 | 0 | 0 |
| Armenia | 1 | 1 | 0 | 0 | 1 | 1 |
| Azerbaijan | 0 | 0 | 0 | 0 | 1 | 1 |
| Belarus | 0 | 0 | 0 | 0 | 1 | 1 |
| Belize | 0 | 0 | 0 | 1 | 1 | 1 |
| Bhutan | 1 | 0 | 0 | 1 | 1 | 1 |
| Bolivia | 0 | 0 | 0 | 0 | 1 | 1 |
| Bosnia and Herzegovina | 0 | 0 | 0 | 0 | 0 | 0 |
| Botswana | 0 | 0 | 0 | 0 | 1 | 1 |
| Brazil | 0 | 0 | 0 | 0 | 1 | 1 |
| Burundi | 0 | 0 | 0 | 0 | 0 | 0 |
| Cameroon | 0 | 0 | 0 | 0 | 1 | 1 |
| Cape Verde | 0 | 0 | 1 | 0 | 1 | 1 |
| Central African Republic | 0 | 0 | 0 | 0 | 0 | 0 |
| Colombia | 0 | 0 | 0 | 0 | 1 | 1 |
| Comoros | 0 | 0 | 0 | 1 | 1 | 1 |
| Dominica | 0 | 0 | 0 | 1 | 1 | 1 |
| Dominican Republic | 0 | 0 | 0 | 0 | 0 | 0 |
| Ecuador | 0 | 0 | 0 | 0 | 1 | 1 |
| Ethiopia | 0 | 0 | 0 | 0 | 1 | 1 |
| Fiji | 0 | 0 | 1 | 0 | 0 | 0 |
| Gabon | 0 | 0 | 0 | 0 | 0 | 0 |
| Georgia | 0 | 1 | 0 | 0 | 1 | 1 |
| Guinea | 0 | 0 | 0 | 0 | 1 | 1 |
| Guinea-Bissau | 0 | 0 | 0 | 0 | 1 | 1 |
| Guyana | 0 | 0 | 0 | 0 | 1 | 1 |
| Haiti | 0 | 0 | 0 | 0 | 0 | 0 |
| Chad | 0 | 0 | 0 | 0 | 1 | 1 |
| Chile | 0 | 0 | 0 | 0 | 0 | 0 |
| India | 0 | 0 | 0 | 0 | 0 | 0 |
| Indonesia | 0 | 0 | 0 | 0 | 1 | 1 |
| Jordan | 1 | 0 | 0 | 0 | 1 | 1 |
| Kazakhstan | 1 | 0 | 0 | 1 | 1 | 1 |
| Kenya | 0 | 0 | 0 | 0 | 0 | 0 |
| Kyrgyz Republic | 0 | 1 | 0 | 0 | 1 | 1 |
| Lebanon | 0 | 0 | 0 | 1 | 1 | 1 |
| Lesotho | 0 | 0 | 0 | 0 | 1 | 1 |
| Madagascar | 0 | 0 | 0 | 0 | 1 | 1 |
| Malawi | 0 | 0 | 0 | 0 | 0 | 0 |
| Maldives | 1 | 0 | 0 | 0 | 0 | 0 |
| Mauritania | 0 | 0 | 0 | 0 | 1 | 1 |
| Mauritius | 0 | 0 | 1 | 0 | 1 | 1 |
| Mexico | 0 | 0 | 0 | 0 | 1 | 1 |
| Moldova | 0 | 0 | 1 | 0 | 1 | 1 |
| Mongolia | 1 | 0 | 0 | 0 | 0 | 0 |
| Morocco | 0 | 0 | 1 | 0 | 0 | 0 |
| Namibia | 0 | 0 | 0 | 0 | 0 | 0 |

| | | | | | | |
|--------------------|---|---|---|---|---|----------|
| Nepal | 0 | 0 | 0 | 0 | 1 | 1 |
| Nigeria | 0 | 0 | 0 | 0 | 1 | 1 |
| Peru | 0 | 0 | 1 | 0 | 1 | 1 |
| Russian Federation | 0 | 0 | 0 | 0 | 1 | 1 |
| Rwanda | 0 | 0 | 0 | 1 | 1 | 1 |
| Seychelles | 0 | 0 | 0 | 1 | 1 | 1 |
| Solomon Islands | 0 | 0 | 0 | 1 | 1 | 1 |
| South Africa | 0 | 0 | 0 | 0 | 1 | 1 |
| Sri Lanka | 0 | 0 | 1 | 0 | 1 | 1 |
| Swaziland | 0 | 0 | 0 | 0 | 0 | 0 |
| Tajikistan | 0 | 0 | 0 | 0 | 1 | 1 |
| Tanzania | 0 | 0 | 0 | 1 | 1 | 1 |
| Tonga | 0 | 0 | 0 | 1 | 1 | 1 |
| Tunisia | 0 | 0 | 0 | 0 | 1 | 1 |
| Turkey | 0 | 0 | 0 | 0 | 0 | 0 |
| Ukraine | 1 | 0 | 0 | 1 | 1 | 1 |
| Vanuatu | 0 | 0 | 0 | 0 | 0 | 0 |
| Vietnam | 0 | 0 | 0 | 0 | 1 | 1 |
| Zambia | 0 | 0 | 0 | 1 | 1 | 1 |

| Table 29: Deregulation (static) | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 |
|---------------------------------|------|------|------|------|------|------|------|
| Angola | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Argentina | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Armenia | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Azerbaijan | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Belarus | 0 | 0 | 1 | 1 | 1 | 1 | 1 |
| Belize | 0 | 0 | 1 | 1 | 1 | 1 | 1 |
| Bhutan | 0 | 1 | 1 | 1 | 1 | 1 | 1 |
| Bolivia | 1 | 1 | 1 | 1 | 1 | 1 | 0 |
| Bosnia and Herzegovina | 1 | 1 | 1 | 1 | 0 | 1 | 1 |
| Botswana | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Brazil | 1 | 1 | 1 | 0 | 1 | 1 | 1 |
| Burundi | 1 | 0 | 1 | 1 | 1 | 1 | 1 |
| Cameroon | 1 | 1 | 1 | 1 | 0 | 1 | 1 |
| Cape Verde | 0 | 0 | 1 | 1 | 1 | 1 | 1 |
| Central African Republic | 0 | 0 | 1 | 1 | 0 | 1 | 1 |
| Colombia | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Comoros | 0 | 0 | 1 | 1 | 1 | 1 | 1 |
| Dominica | 0 | 0 | 1 | 1 | 1 | 1 | 1 |
| Dominican Republic | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Ecuador | 1 | 1 | 1 | 1 | 0 | 1 | 1 |
| Egypt, Arab Rep. | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Ethiopia | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Fiji | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Gabon | 0 | 0 | 1 | 0 | 1 | 1 | 1 |
| Georgia | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Guinea | 1 | 1 | 0 | 1 | 1 | 0 | 1 |
| Guinea-Bissau | 0 | 0 | 1 | 1 | 0 | 1 | 1 |
| Guyana | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Haiti | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Chad | 0 | 1 | 1 | 0 | 1 | 1 | 1 |
| Chile | 1 | 0 | 1 | 1 | 1 | 1 | 1 |
| India | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Indonesia | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Jordan | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Kazakhstan | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Kenya | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Kyrgyz Republic | 1 | 1 | 0 | 1 | 1 | 1 | 1 |
| Lebanon | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Lesotho | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Madagascar | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Malawi | 1 | 1 | 0 | 1 | 1 | 1 | 1 |
| Maldives | 1 | 1 | 1 | 1 | 1 | 1 | 1 |

| | | | | | | | |
|--------------------|---|---|---|---|---|---|---|
| Mauritania | 1 | 0 | 1 | 1 | 1 | 0 | 1 |
| Mauritius | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Mexico | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Moldova | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Mongolia | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Morocco | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Namibia | 1 | 1 | 1 | 0 | 1 | 1 | 1 |
| Nepal | 1 | 1 | 0 | 1 | 1 | 1 | 1 |
| Nigeria | 0 | 1 | 1 | 1 | 1 | 1 | 1 |
| Peru | 1 | 0 | 1 | 1 | 1 | 1 | 1 |
| Russian Federation | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Rwanda | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Seychelles | 0 | 0 | 1 | 1 | 1 | 1 | 1 |
| Solomon Islands | 0 | 0 | 1 | 1 | 1 | 1 | 1 |
| South Africa | 0 | 1 | 1 | 1 | 1 | 1 | 1 |
| Sri Lanka | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Swaziland | 0 | 0 | 1 | 1 | 1 | 1 | 1 |
| Tajikistan | 0 | 0 | 1 | 1 | 1 | 1 | 1 |
| Tanzania | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Tonga | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Tunisia | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Turkey | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Ukraine | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Vanuatu | 0 | 0 | 1 | 1 | 1 | 1 | 1 |
| Vietnam | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Zambia | 1 | 1 | 1 | 1 | 1 | 1 | 1 |

10) Protection of property rights

Protection of the property rights is most likely an element of the Washington Consensus, which has been challenged the least of the ten. Nevertheless, it is one of the few points where the Beijing Consensus clearly opposes the Washington Consensus. As shown in the previous two chapters, the ability to “act above the law” is often cited as one of the key advantages of the authoritarian government in the economic field.

I used the the *Index of Property Rights* put together by *Freedom House* as a proxy for this variable, bearing in mind the downsides of this organization’s methodology, which will be dealt with in the following part. However, this component of the compound index is not affected by major methodological changes, and provides a continuous dataset allowing time-comparisons. rights is taken.

In the dynamic model, a country is recognized as compliant with the Washington Consensus if

- a) the index averaged more than 70 points over the period, with standard deviation of no more than 10
- b) or if the index showed a positive development, evidenced by a positive linear-regression coefficient, significant on a 95 % level of confidence.

In the static model, a country fulfills the conditions in the particular year, if the index incrementally grew or remained the same and above 50 points.

Results for the dynamic model are presented in Table 30a and static view is in Table 31a (see Appendix).

Table 32: Resultsof the dynamic model

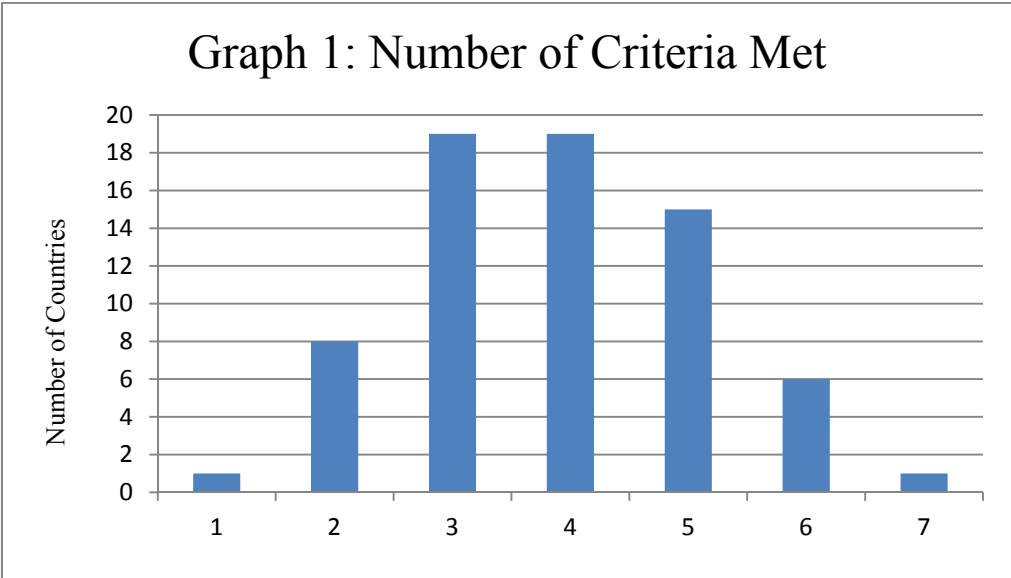
| | Fiscal Discipline | Priority Expenses | Tax Reform | Real Interest Rate | Tariffs | FDIs | Privatization | Deregulation | Property Rights | Criteria |
|--------------------------|-------------------|-------------------|------------|--------------------|---------|------|---------------|--------------|-----------------|----------|
| Angola | 1 | 1 | 0 | 0 | 0 | | 0 | 1 | 0 | 3 |
| Argentina | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 1 |
| Armenia | 0 | 0 | 1 | 0 | 1 | | 1 | 1 | 0 | 4 |
| Azerbaijan | 1 | 0 | 1 | 0 | 0 | | 0 | 1 | 0 | 3 |
| Belarus | 1 | 0 | 1 | 0 | 0 | | 0 | 1 | 0 | 3 |
| Belize | 0 | 1 | 1 | 0 | 0 | | 1 | 1 | 0 | 4 |
| Bhutan | 1 | 0 | 1 | 1 | 0 | | 1 | 1 | 1 | 6 |
| Bolivia | 1 | 0 | 0 | 1 | 0 | | 1 | 1 | 0 | 4 |
| Bosnia and Herzegovina | 1 | 0 | 1 | 0 | 0 | | 1 | 0 | 1 | 4 |
| Botswana | 0 | 1 | 1 | 0 | 0 | | 1 | 1 | 1 | 5 |
| Brazil | 1 | 0 | 1 | 0 | 1 | 0 | 1 | 1 | 0 | 5 |
| Burundi | 0 | 1 | 0 | 1 | 0 | | 1 | 0 | 0 | 3 |
| Cameroon | 1 | 1 | 1 | 1 | 0 | | 1 | 1 | 0 | 6 |
| Cape Verde | 0 | 0 | 0 | 1 | 0 | | 1 | 1 | 0 | 3 |
| Central African Republic | 1 | 1 | 0 | 1 | 0 | | 0 | 0 | 1 | 4 |
| Chad | 0 | 0 | 0 | 1 | 0 | | 1 | 1 | 0 | 3 |
| Chile | 1 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 1 | 3 |
| Colombia | 0 | 0 | 1 | 1 | 0 | 0 | 1 | 1 | 0 | 4 |
| Comoros | 1 | 0 | 0 | 1 | 0 | | 0 | 1 | 1 | 4 |
| Dominica | 1 | 0 | 1 | 1 | 0 | | 1 | 1 | 1 | 6 |
| Dominican Republic | 1 | 0 | 1 | 0 | 0 | | 1 | 0 | 0 | 3 |
| Ecuador | 1 | 1 | 1 | 1 | 0 | | 1 | 1 | 0 | 6 |
| Egypt, Arab Rep. | 1 | 0 | 1 | 1 | 0 | 0 | 1 | 1 | | 5 |
| Ethiopia | 0 | 1 | 1 | 0 | 0 | | 0 | 1 | 0 | 3 |
| Fiji | 0 | 0 | 1 | 1 | 0 | | 1 | 0 | 0 | 3 |
| Gabon | 1 | 0 | 1 | 1 | 0 | | 0 | 0 | 0 | 3 |
| Georgia | 1 | 0 | 1 | 0 | 0 | | 1 | 1 | 1 | 5 |
| Guinea | 0 | 0 | 0 | 0 | 0 | | 1 | 1 | 0 | 2 |
| Guinea-Bissau | 0 | 0 | 0 | 1 | 0 | | 0 | 1 | 1 | 3 |
| Guyana | 0 | 0 | 1 | 0 | 0 | | 1 | 1 | 0 | 3 |
| Haiti | 1 | 0 | 1 | 0 | 1 | | 0 | 0 | 0 | 3 |
| India | 0 | 0 | 0 | 1 | 0 | 0 | 1 | 0 | 0 | 2 |
| Indonesia | 1 | 0 | 1 | 0 | 0 | 0 | 1 | 1 | 0 | 4 |
| Jordan | 0 | 0 | 1 | 1 | 0 | 1 | 1 | 1 | 0 | 5 |

| | | | | | | | | | | |
|--------------------|---|---|---|---|---|---|---|---|---|---|
| Kazakhstan | 1 | 0 | 1 | | 0 | 1 | 0 | 1 | 1 | 5 |
| Kenya | 1 | 0 | 1 | 0 | 0 | | 1 | 0 | 0 | 3 |
| Kyrgyz Republic | 1 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | | 3 |
| Lebanon | 1 | 0 | 1 | 0 | 0 | | 1 | 1 | 0 | 4 |
| Lesotho | 1 | 0 | 1 | 1 | 0 | | 0 | 1 | 0 | 4 |
| Madagascar | 1 | 0 | 1 | 0 | 0 | | 1 | 1 | 0 | 4 |
| Malawi | 1 | 1 | 1 | 0 | 0 | | 1 | 0 | 0 | 4 |
| Maldives | 0 | 0 | 1 | 0 | 0 | | 0 | 0 | 1 | 2 |
| Mauritania | 1 | 1 | 1 | 1 | 0 | | 1 | 1 | 0 | 6 |
| Mauritius | 1 | 0 | 1 | 0 | 0 | | 1 | 1 | 1 | 5 |
| Mexico | 1 | 1 | 1 | 1 | 0 | 1 | 1 | 1 | 0 | 7 |
| Moldova | 0 | 0 | 1 | 0 | 1 | | 1 | 1 | 0 | 4 |
| Mongolia | 1 | 0 | 1 | 0 | 1 | 0 | 1 | 0 | 0 | 4 |
| Morocco | 1 | 0 | 0 | 1 | 0 | 0 | 1 | 0 | 0 | 3 |
| Namibia | 0 | 0 | 1 | 0 | 0 | | 1 | 0 | 0 | 2 |
| Nepal | 1 | 1 | 1 | 1 | 0 | | 1 | 1 | 0 | 6 |
| Nigeria | 1 | 0 | 1 | 0 | 0 | | 1 | 1 | 0 | 4 |
| Peru | 1 | 0 | 1 | 0 | 0 | 0 | 0 | 1 | 0 | 3 |
| Russian Federation | 1 | 0 | 1 | 0 | 0 | 0 | 1 | 1 | | 4 |
| Rwanda | 1 | 1 | 1 | 0 | 0 | | 0 | 1 | 1 | 5 |
| Seychelles | 1 | 0 | 1 | 0 | 0 | | 0 | 1 | 1 | 4 |
| Solomon Islands | 1 | 0 | 1 | 1 | 0 | | 0 | 1 | 1 | 5 |
| South Africa | 1 | 0 | 1 | 1 | 0 | 0 | 1 | 1 | 0 | 5 |
| Sri Lanka | 0 | 0 | 0 | 1 | 0 | | 0 | 1 | 0 | 2 |
| Swaziland | 1 | 1 | 1 | 1 | 0 | | 1 | 0 | 0 | 5 |
| Tajikistan | 0 | 0 | 0 | 0 | 0 | | 1 | 1 | 1 | 3 |
| Tanzania | 0 | 1 | 1 | 1 | 0 | | 0 | 1 | 0 | 4 |
| Tonga | 0 | 1 | 1 | 0 | 0 | | 1 | 1 | 1 | 5 |
| Tunisia | 1 | 0 | 0 | | 0 | 0 | 0 | 1 | 0 | 2 |
| Turkey | 0 | 0 | 1 | | 0 | 0 | 1 | 0 | 0 | 2 |
| Ukraine | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 1 | 0 | 2 |
| Vanuatu | 1 | 0 | 1 | 1 | 0 | | 1 | 0 | 1 | 5 |
| Vietnam | 0 | 1 | 1 | 1 | 0 | | 0 | 1 | 1 | 5 |
| Zambia | 1 | 0 | 1 | 0 | 0 | | 1 | 1 | 0 | 4 |

2.1. Evaluation of Results

In the dynamic view, evaluating whether a particular country complied with particular Washington Consensus policies over the examined period, all of the countries in the sample complied with at least one principle. On the other hand, none of the countries applied all nine of the principles. The figure on maximum policies may be distorted for some countries, as one of the criteria, the FDI Regulatory Restrictiveness Index, was available for very few developing countries, as it is calculated by the OECD. One of the conditions for a country to be included in the tested sample was that the country must not lack data in more than one variable. For most countries, this variable was the only one missing. However, there is no reason for assuming that the FDI-openness criterium should have fundamentally higher proportion of compliance among the developing countries than other criteria.

The countrycountry that has applied the most Washington Consensus policies is Mexico, which followed seven out of nine criteria. Upon analyzing the results' sample statistics, we find that countries followed 3,9 criteria on average. As seen from the histogram below (Graph 1), most countries continuously followed three or four policy prescriptions of the Washington Consensus over the two decades (1990-2010). The distribution of fulfilled criteria among the developing countries passes normality tests at 99 % significance level. This suggests the probability that a randomly selected developing country has followed more than 3,9 criteria is the same as the probability that a randomly selected country has followed less than 3,9 of these prescriptions.



Provided that the sample of results is statistically normal, we can interpret the results as follows: If we pick any developing country in the world, it has most likely followed

approximately four out of nine prescriptions of the Washington Consensus over the last two decades. If we establish that four out of eight or four out of nine policy prescriptions is sufficient for a country to be considered a ‘followed of the Washington Consensus’, there is 40 such countries in the sample, compared to only 28 countries that do not follow or ceased to follow the Washington Consensus principles. This would be a strong argument against the common notion that the “Washington Consensus is over”, since most of the variables include data for the post-crisis period of 2008-2010, when the Washington Consensus was allegedly on decline. If there is any data missing in the variables, it is mostly data from the early 1990s. However, if we accept 5 policies as a threshold, there is only 21 countries that pass it, as opposed to 47 countries that do not.

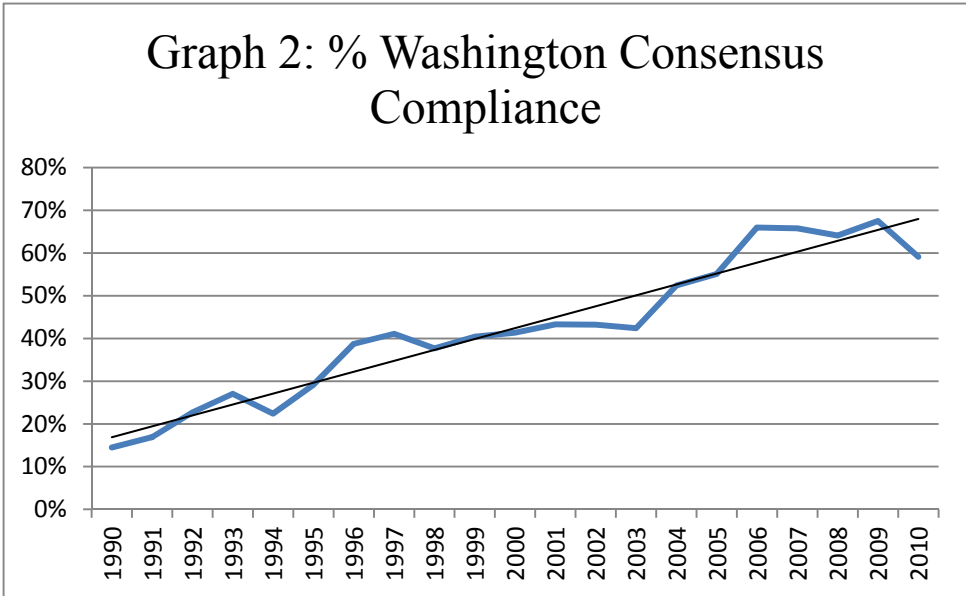
Therefore, the dynamic view provided us with rather ambiguous results and the only significant conclusion we can draw from it is that the Washington Consensus is not entirely over for sure. Perhaps more interesting answers may be given by the static view, which assesses the countries’ compliance with Washington Consensus principles on an annual basis. This approach should respond to the following questions:

- 1) Is the compliance of the developing countries as a whole with the Washington Consensus rather declining or rising?
- 2) As for the countries not following the Washington Consensus – did they cease to follow the policy prescriptions at some point, or did they ignore the policy prescriptions altogether?
- 3) As for the countries not following the Washington Consensus – did the pace of their Washington Consensus-inspired reforms wane, or did it accelerate over time?

When attempting to find an answer to the first question, a methodological problem arises. The results of the static model are construed in a way that all the data from the static views of particular variables are added up. For each year, ratio of “number of compliances (number of values (‘1’))” to the “number of opportunities (number of variables per country)” is the percentage of the Washington Consensus compliance rate. However, there is more data missing in the early 1990s and the data gaps progressively disappear over time across the data sample. For certain variables, it is impossible to determine whether the missing value should be counted as the country’s compliance or non-compliance, or not at all.

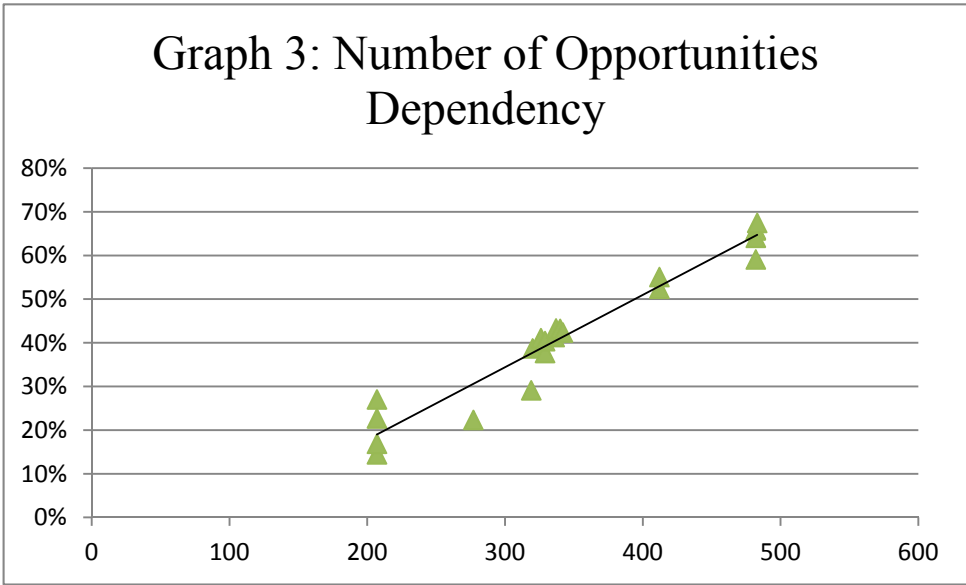
Without adjusting for this problem, it seems that the compliance with the Washington Consensus has grown dramatically over the last two decades. On 95% confidence level, the

annual percentage growth in application of Washington Consensus policies was between 2,2 % and 2,9 % (see Graph 2 and its accompanying table).



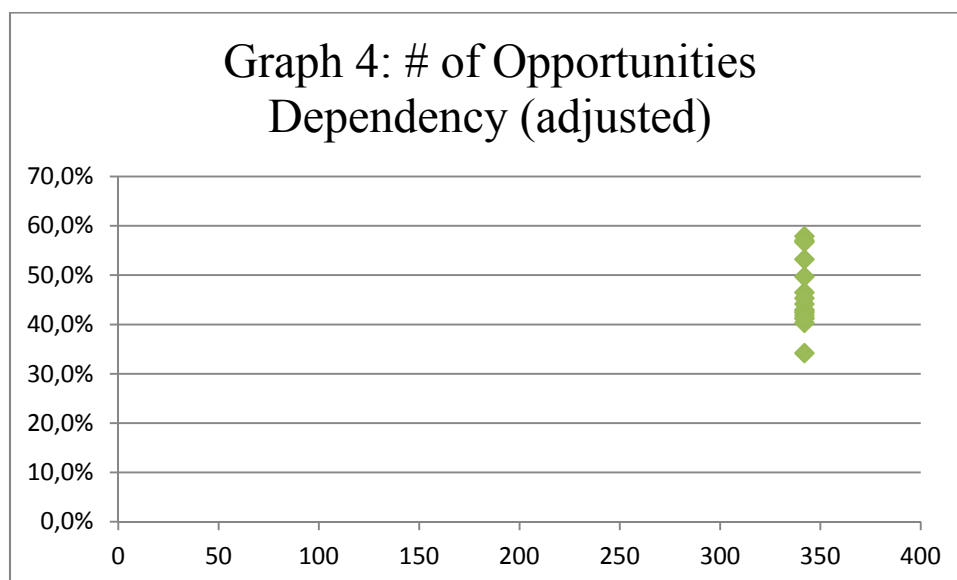
| Source | Value | Standard error | t | Pr > t | Lower bound (95%) | Upper bound (95%) |
|---------|--------------|----------------|--------|--------------------|-------------------|-------------------|
| Country | 0,026 | 0,002 | 15,694 | < 0,0001 | 0,022 | 0,029 |

However, when we test whether the higher compliance rate is dependent on the number of observations, we get a strongly positive answer (see Graph 3 and its accompanying table).



| Source | Value | Standard error | t | Pr > t | Lower bound (95%) | Upper bound (95%) |
|---------|--------------|----------------|--------|--------------------|-------------------|-------------------|
| Country | 0,964 | 0,061 | 15,694 | < 0,0001 | 0,835 | 1,092 |

So as to avoid this bias in favor of more recent data, it was assumed that all the missing values from the year 2000 and earlier will be automatically counted as *compliant* ('1'), whereas missing data from the year 2001 and later will be automatically counted as *non-compliant* ('0'). In addition, policy prescriptions 8) and 9) will be left out, as they lacked the most data, and the time-series will start in 1995. This counterbalances the late-data-bias, as can be seen from Graph 4, and it should favor the hypothesis about declining compliance with the Washington Consensus.



As can be seen from the Table 31 and Graph 5 below, even the adjusted results display a significant (on 95% level of significance) increase in application of the Washington Consensus. There are four important characteristics of the metrics' dynamic:

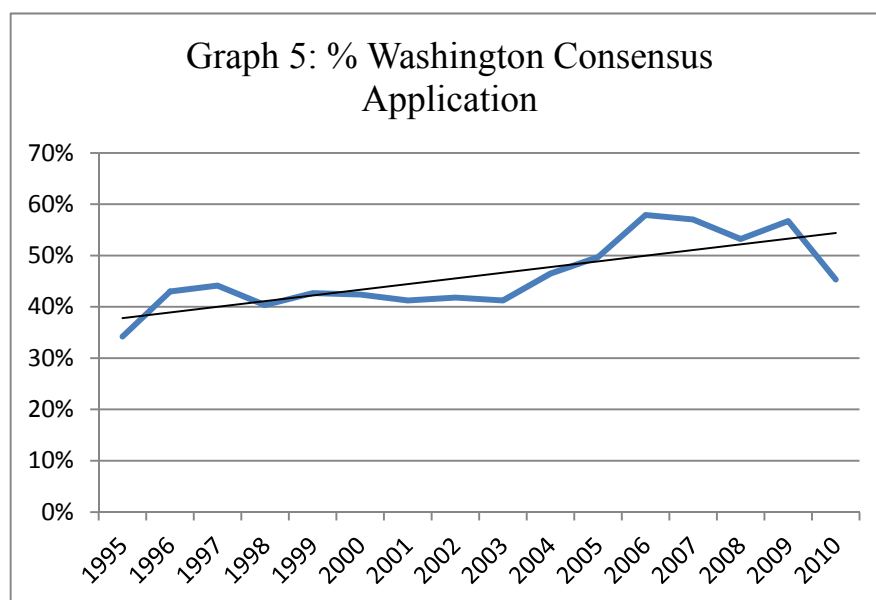
- Rapid increase of the Washington Consensus application in the early 1990s
- Decrease from 44 % to 40 % between 1997-1998, most likely as a result from the Asian financial crisis. This resulted in an era of stagnation in Washington Consensus application, which lasted until 2004. It may be explained by crises in Argentina and Brazil, or the U.S. recession in 2001.
- In the years 2006-2009, it seems that the Washington Consensus did not actually recede. Its application stagnated but yet it was more widespread than ever before.

- In 2010, there was a relatively steep decline in the extent of Washinton Consensus policies. This may have two explanations: Either there has actually been an actual decrease in the model, or certain variables in the data subsets lack the most recent data. Among these are *Health expenditure*, *Education expenditure*, and *the Firing cost*. Which one of the two explanations is correct can only be tested with several years' distance, but in my opinion it is unlikely that the response to a crisis would not come with such a long lag, as was seen in 1998.

No matter the real explanations of the four major developments, the data has a positive regression coefficient, significant on 95% level of confidence. Therefore, it may be concluded that the answer to the first question is that compliance of the developing countries as a whole with the Washington Consensus has been rather rising over the period of 1990-2010, as there was no decline in 2008-2009. There is no significant evidence of decline in the immediate response to the global economic crisis. The 2010 data is flawed by absence of updated figures for several variables.

Tab. 31: Results, Static View

| | | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | |
|-----------|---------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-----|
| Adjust ed | Opportunities | 319 | 320 | 326 | 329 | 329 | 336 | 337 | 340 | 342 | 412 | 412 | 482 | 482 | 482 | 483 | 482 | |
| | Fits | 93 | 124 | 134 | 124 | 133 | 139 | 146 | 147 | 145 | 216 | 227 | 318 | 317 | 309 | 326 | 285 | |
| | Percentage | 29,2% | 38,8% | 41,1% | 37,7% | 40,4% | 41,4% | 43,3% | 43,2% | 42,4% | 52,4% | 55,1% | 66,0% | 65,8% | 64,1% | 67,5% | 59,1% | |
| Adjust ed | Opportunities | 342 | 342 | 342 | 342 | 342 | 342 | 342 | 342 | 342 | 342 | 342 | 342 | 342 | 342 | 342 | 342 | 342 |
| | Fits | 117 | 147 | 151 | 138 | 146 | 145 | 141 | 143 | 141 | 159 | 170 | 198 | 195 | 182 | 194 | 155 | |
| | Percentage | 34,2% | 43,0% | 44,2% | 40,4% | 42,7% | 42,4% | 41,2% | 41,8% | 41,2% | 46,5% | 49,7% | 57,9% | 57,0% | 53,2% | 56,7% | 45,3% | |

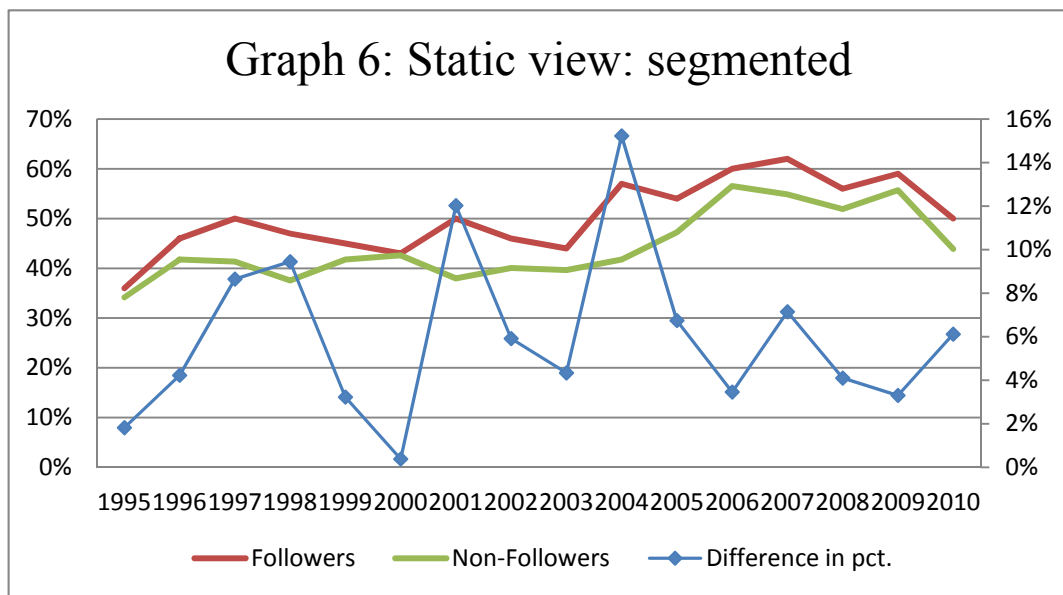


| Source | Value | Standard error | t | Pr > t | Lower bound (95%) | Upper bound (95%) |
|--------|--------------|----------------|-------|--------------|-------------------|-------------------|
| X1 | 0,011 | 0,003 | 4,430 | 0,001 | 0,006 | 0,016 |

The answer to the second question is clear as well. I used the static-view data segmented into two subsets of countries: The *Followers* and *Non-Followers* of the Washington Consensus. The *Followers* are those countries that have been applying at least five prescribed policies, according to the dynamic model, whereas the *Non-Followers* are the rest, countries that did not follow the Washington Consensus or followed it to a lesser extent than other countries. As can be seen from Graph 6, the *Non-Followers* did not apply the policies for the entire period of 1995-2010. The differential in the static-view percentage between the two groups shows four points of interest:

- 1998 – the *Non-Followers* apparently reacted more quickly to the Asian Financial Crisis
- 2000 – The *Followers* and the *Non-Followers* applied the Washington Consensus to the same extent.
- 2001 – The *Non-Followers* turned away from the model, while the *Followers* applied it more intensely
- 2004 – The *Followers* started to apply the policy prescriptions with greater intensity than ever before; the *Non-Followers* gradually catch-up in the subsequent years.

So as to confirm the hypothesis that the *Non-Followers*' non-compliance was triggered by an external event, or that it started at certain point in time, the difference between the extent of compliance with the Washington Consensus principles would have to grow over time. However, as we proceed with a statistical analysis, we find that the regression coefficient is very insignificant (the P-value for the t-test is 0,877; much greater than the desired value of 0,05), hence we can conclude there was no major point of reversal, when the *Followers* would massively turn away from the model, while other countries retained it.



| Value | Standard error | t | Pr > t | Lower bound (90%) | Upper bound (90%) |
|----------------|----------------|-------|--------------|-------------------|-------------------|
| 0,00034 | 0,002 | 0,158 | 0,877 | -0,003 | 0,004 |

The answer to the third question is not that contentious. As can be seen from Table 32, the percentage of compliance is gradually increasing with no major setbacks, which is also confirmed by the significantly positive regression coefficient.

| | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | |
|--------------------|------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Non-Followers | Values | 237 | 237 | 237 | 237 | 237 | 237 | 237 | 237 | 237 | 237 | 237 | 237 | 237 | 237 | 237 | |
| | Fits | 81 | 99 | 98 | 89 | 99 | 101 | 90 | 95 | 94 | 99 | 112 | 134 | 130 | 123 | 132 | 104 |
| | Percentage | 34,2% | 41,8% | 41,4% | 37,6% | 41,8% | 42,6% | 38,0% | 40,1% | 39,7% | 41,8% | 47,3% | 56,5% | 54,9% | 51,9% | 55,7% | 43,9% |
| Followers | Values | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | |
| | Fits | 36 | 46 | 50 | 47 | 45 | 43 | 50 | 46 | 44 | 57 | 54 | 60 | 62 | 56 | 59 | 50 |
| | Percentage | 36,0% | 46,0% | 50,0% | 47,0% | 45,0% | 43,0% | 50,0% | 46,0% | 44,0% | 57,0% | 54,0% | 60,0% | 62,0% | 56,0% | 59,0% | 50,0% |
| Difference in pct. | 1,8% | 4,2% | 8,6% | 9,4% | 3,2% | 0,4% | 12,0% | 5,9% | 4,3% | 15,2% | 6,7% | 3,5% | 7,1% | 4,1% | 3,3% | 6,1% | |

2.2. Context of Chinese and U.S. Soft Power

In the year 1989, Joseph Nye famously formulated the concept of *soft power* as “the ability to get what you want through attraction rather than coercion or payments”¹⁷⁴, which rests primarily on three resources: culture, political values and ideas, and foreign policies. Washington Consensus, together with liberal democracy, became dominant concepts of the U.S. soft power in the 1990s. In many ways, the Beijing Consensus is presently manifested as

¹⁷⁴ Joseph Nye, *Bound to Lead: The Changing Nature of American Power* (New York : Basic Books, 1990).

a growth of Chinese soft-power throughout the globe.¹⁷⁵ The main goal of this part is to evaluate the means of promoting these models by the respective countries.

Cho and Jeong profoundly analyze the discourse in China concerning the soft power, and point to the response Nye's theories aroused in China, leading to wide acceptance of the term both by the scholars and policy-makers.¹⁷⁶ Paradoxically, they embraced the concept more readily than their U.S. counterparts, although certain Chinese experts assert that "Nye's soft power pertains mainly to the American experience,"¹⁷⁷ or even interpret Nye's soft-power theory as a reflection of America's desire to maintain hegemonic leadership in the post-Cold War era; a new a soft-power theory more acclimated to China's situation is called for.¹⁷⁸ This signifies one important aspect of the Chinese soft-power discourse, which is framing Chinese soft power as a counterweight to U.S. soft power, which hence becomes a benchmark of Chinese soft-power capabilities. Turin argues that China's use of soft-power furthermore stands in stark contrast to the continuous reliance on hard-power solutions by the United States and other Western nations.¹⁷⁹

Chinese research on soft power attempts to purify the theory of the alleged U.S. hegemonic imprints, while still using Nye's concept as a frame of reference. Not only this led to slight modifications of the term, often in order to work better with the particular author's theories, more importantly, it brought about the split of the Chinese debate on soft power into the "soft-power theory as national development strategy and soft-power theory as foreign policy".¹⁸⁰ Key terms in the former became the "Beijing Consensus", "Peaceful Rise Theory", while the latter has featured "New Security Concept", "Responsible Power Theory", "Harmonious World Theory". However, the emphasis of these concepts on *responsibility*, *peace*, *harmony*, and Chinese *unique experience* can be interpreted as a reaction to the "China-threat Theory". That is a widespread belief that China is not a status-quo power and its rise poses threats to the stability of the entire international system.

¹⁷⁵ Dustin R. Turin, The Beijing Consensus: China's Alternative Development Model, *StudentPulse 2010*, VOL. 2 NO. 01, Accessed April 26, 2012, <http://www.studentpulse.com/articles/134/the-beijing-consensus-chinas-alternative-development-model>.

¹⁷⁶ Young Nam Cho and Jong Ho Jeong, "China's Soft Power: Discussions, Resources, and Prospects."

¹⁷⁷ Pang. Zhongguo Ruanliliangde Neihan Zhongying, (Connotation of China's soft power), Liaowang 41, October 1999, p. 62. In: Cho, Young Nam and Jong Ho Jeong. "China's Soft Power: Discussions, Resources, and Prospects."

¹⁷⁸ Ibid.

¹⁷⁹ Dustin R. Turin, The Beijing Consensus: China's Alternative Development Model, *StudentPulse 2010*, VOL. 2 NO. 01.

¹⁸⁰ Young Nam Cho and Jong Ho Jeong, China's Soft Power: Discussions, Resources, and Prospects, *Asian Survey*, Vol XLVIII, No. 3, May/June 2008.

Certain anti-globalization groups and scholars have criticized America-led globalization and neoliberalism using the arguments of the Beijing Consensus. Chinese leaders are extremely cautious about the Beijing consensus being presented as actively opposing the Washington Consensus. This in turn restricts the government in actively disseminating the Beijing Consensus as evidenced by the public insistence of Hu Jintao's senior foreign policy advisor that "China has no intention of exporting the Chinese development model to other countries".¹⁸¹

The hesitation of the Chinese government to actively implement the promotion of a Chinese model of development, or even calling it *Beijing Consensus*, is undoubtedly caused by the *China Threat Theory*, and the notion that the Beijing Consensus may be depicted as a dangerous and expansive alternative to the Washington Consensus. In other words, Chinese leaders are afraid of inducing an ideological clash. The notion that these Chinese reservations are not unreasonable can be evidenced by some of the reports U.S. for policy makers:

*"China's robust international engagement since 2000 has caught some by surprise and has prompted growing American debate over the PRC's motivations and objectives. The fact that much of this international engagement has expanded while the United States has been preoccupied with its military involvement in Iraq and Afghanistan has caused a certain degree of American introspection. Of particular concern are the implications that China's growing international engagement could have for its 'soft power' projection around the world, and consequently what this means for U.S. economic and strategic interests."*¹⁸²

For these reasons, the Chinese government has not endorsed the Beijing Consensus officially nor has promoted it directly. However, Chinese newspaper has already adopted the approach that "because of its theoretical scientificity and practical superiority it will be a consensus accepted by more and more people and of growing influence in the world particularly among developing countries."¹⁸³ The argument that Chinese officials would like to propagate the Beijing Consensus, but are still somehow restricted is supported by the fact that the state-run media groups Xinhua and Jingbao have contended that "the Beijing Consensus covers, in addition to economic ideas, many other topics such as politics, quality of life, and the balance

¹⁸¹ Fang Dehao, "Zheng Bijian Yugao Hu Jintao Fangmei Zhuxuanlü" (Zheng Bijian noticed the main melody of Hu Jintao's visit to the United States), *Chinese News Net*, April 12, 2006, Accessed April 15, 2012, <http://www7.chinesenewsnet.com/gb/MainNews/SinoNews/Mainland>, accessed April 13, 2006. In: Cho, Young Nam and Jong Ho Jeong. *China's Soft Power: Discussions, Resources, and Prospects*.

¹⁸² Kerry Dumbaugh, *China-U.S. Relations: Current Issues and Implications for U.S. Policy*, October 8, 2009. Congressional Research Service. CRS Report for Congress, 7-5700, R40457, Accessed April 28, 2012, <http://www.fas.org/sgp/crs/row/R40457.pdf>

¹⁸³ The "Washington Consensus" and "Beijing Consensus", *People's Daily Online*. June 18, 2005. Accessed April 24, 2012, http://english.peopledaily.com.cn/200506/18/eng20050618_190947.html.

of power in the world, therefore it is a wider concept.”¹⁸⁴ Party-run publishers have also joined this approach, as two books dealing with the model have been released.

Cho and Jeong add that it is one of the greatest challenges for China to “rid itself of the China-threat theory and persuade international society, especially Asian countries to accept China's rise as an established and desirable fact”,¹⁸⁵ and to shoulder international responsibilities. Other challenges include good governance and institutional building. There are other severe limits to the Chinese soft power, as proposed by Gill and Huang:¹⁸⁶ authoritarian political system, global consciousness about China having a poor human rights record and the rise of exclusivist Chinese nationalism. So far, the major forces disseminating the Beijing Consensus have been foreign scholars and foreign media rather than domestic scholars or policy-makers, conclude Cho and Jeong upon analyzing Chinese sources.¹⁸⁷ Nye argues that other limits of Chinese soft power are lack of intellectual freedom, political corruption, issues surrounding the Taiwan Strait.¹⁸⁸

Nevertheless, Chinese soft power influence has undoubtedly increased over years, due to its rapid economic growth, the realization of the importance of soft power by the leadership resulting in advertising Chinese values and publicizing its culture, and perhaps most importantly thanks to Chinese response to the 1997-98 Asian economic crisis, when Beijing contributed to stabilization funds for afflicted countries. The fact that the Beijing Consensus has been intensely discussed abroad is an evidence of China's increasing soft power too, as well as the key role it is playing in it. Even the spiritual father of the Washington Consensus, John Williamson, admitted that “a denial that the Beijing consensus has been successful is a refusal to face the facts. China has done well. Its performance is impressive. One can understand why its success has stimulated the ambitions of other countries, particularly their desire to grow at a comparable speed.”¹⁸⁹

Cho and Jeong present the Beijing Consensus as one of three key resources of current Chinese soft power, along with Chinese foreign policy and Chinese civilization. They recall the May 2004 seminar "Development and Prosperity of Chinese Philosophy and Social Science" held

¹⁸⁴ He Qinglian, “Should Autocratic Politics Replace Democracy?” *Chinascoped*. April 2005, pp. 18-25.

¹⁸⁵ Young Nam Cho and Jong Ho Jeong, China's Soft Power: Discussions, Resources, and Prospects, *Asian Survey*, Vol XLVIII, No. 3, May/June 2008.

¹⁸⁶ Bates Gill and Yanzhong Huang, “Sources and Limits of Chinese Soft Power,” *Survival*, vol 48, no 2, Summer 2006, 17-36.

¹⁸⁷ Young Nam Cho and Jong Ho Jeong, “China's Soft Power: Discussions, Resources, and Prospects.”

¹⁸⁸ Joseph Nye, *Soft Power: The Means to Success in International Politics* (New York: Carnegie Endowment, 2004).

¹⁸⁹ John Williamson, “Is the ‘Beijing Consensus’ Now Dominant?” *Asia Policy*, No. 13, January 2012, 1-16.

by the Chinese Communist Party (CCP) with the backdrop of introducing the Beijing Consensus and increasing international interest in the Chinese development model. They list three main reasons promoting the distinctiveness the Beijing Consensus is attractive for the Chinese government:

- 1) It denies the connection between the economic growth and democratization, as the East Asian experience would suggest
- 2) Similarly, it distances China from the East Asian countries with regard to the 1997-98 economic crisis, emphasizing the durability of the Chinese model.
- 3) It would shift the prevalent direction of global discourse on China from a non-democratic state and human rights violator to a responsible and caring power, which is offering the developing countries blueprint for their development.¹⁹⁰

They conclude that the Chinese government will make greater efforts in its soft power offensive and it will support such efforts materially, but they do not predict whether it will officially embrace the promotion of the Washington Consensus.

So far, the major forces disseminating the Beijing Consensus have been foreign scholars and foreign media rather than domestic scholars or policy-makers, conclude Cho and Jeong upon analyzing Chinese sources.¹⁹¹ According to Ramo, China spreads its ideas in three ways: “kinetic energy of recoil, demands for localization trigger a chain-reaction of indigenous growth, and influence on trade-dependent countries”.¹⁹² However, Naughton rejects this notion and argues there are no significant institutions that propagate the viewpoints of Beijing economists on a global stage.¹⁹³ The promotion of the Washington Consensus by conditional loans was its inherent element from the term’s birth. However, such an approach is already on the edge between soft power and hard power, since using direct economic leverage is typically a hard-power approach.

The classical soft-power approach of promoting the models of development is via example and positive externalities of other soft-power initiatives. In this respect, the U.S. position has been flawed by its military involvement in Iraq, its part of a moral blame for the global crisis, and the unpopular position of global economic superpower. It has been argued that the common view

¹⁹⁰ Young Nam Cho and Jong Ho Jeong, “China’s Soft Power: Discussions, Resources, and Prospects,” *Asian Survey*, Vol XLVIII, No. 3, May/June 2008.

¹⁹¹ Young Nam Cho and Jong Ho Jeong, “China’s Soft Power: Discussions, Resources, and Prospects.”

¹⁹² Joshua Cooper Ramo, *The Beijing Consensus: Notes on the New Physics of Chinese Power* (London: Foreign Policy Centre, 2004).

¹⁹³ Barry Naughton, “China’s Distinctive System: can it be a model for others?” *Journal of Contemporary China*.

of USA in Asia came to be “a power in an accelerating tailspin, attempting to export the consequences of decades of mismanagement and failing to take responsibility and swallow the bitter remedies.”¹⁹⁴

Among the particular policies influencing the reception of the Washington Consensus in the developing world are the subsidizing American agriculture at the same time the World Bank and IMF prevented developing countries from doing the same, the trade and federal deficits, the inability to address global warming, reliance on foreign energy and capital, or the loss of manufacturing jobs. Each served to undermine America's former soft power aura of competence and success,¹⁹⁵ as well as an overall poor economic record in terms of GDP growth in comparison to China. Even though projecting economic power is usually counted as “hard power”, organizing domestic economic affairs can result in wielding “soft power”.¹⁹⁶ Most of technocratic Washington believes that the failure to practice what is preached hurts the United States as well as the rest of the world.¹⁹⁷ It is therefore crucial to test the compliance of the U.S. with the Washington Consensus prescriptions, which is a key determinant of today's Washington Consensus soft-power promotion. At the same time, comparison with China might yield interesting implications for the position of the Beijing Consensus vis-a-vis the Washington Consensus.

As can be seen from the Tables 34, China proved to be compliant with the Washington Consensus principles over the entire period, using the dynamic methodology and taking five applied policies as a threshold. The United States fail to follow the *fiscal discipline*, *fiscal prioritization* and *deregulation* policy prescriptions, whereas China actively applied these principles. Both of the countries proved to apply the tax reform and keep the real interest rate positive and moderate. The United States has been more open to imports and protected the property rights better. Both of the countries attract significant amount of FDI's, but apparently it is not due to the regulatory ease. Neither of the countries fulfilled the *privatization* criterium, where the Chinese economy is obviously more statist than the U.S. one, but the U.S. economy showed an increase in government ownership over the period, so the condition is not fulfilled in neither case.

¹⁹⁴ Glenn Hutchins, “Seeing the U.S. through Asia's eyes,” *CNN*, November 22, 2010, accessed April 30, 2012, <http://finance.fortune.cnn.com/2010/11/22/seeing-the-u-s-through-asias-eyes/>.

¹⁹⁵ Stephen Halper, *Beijing Consensus: How China's Authoritarian Model Will Dominate the 21st Century* (New York: Basic Books, 2010), p. 13.

¹⁹⁶ Xin Li, Kjeld Erik Brødsgaard and Michael Jacobsen, *Redefining Beijing Consensus*, 2009.

¹⁹⁷ John Williamson, “What Washington Means by Policy Reform.”

| | Fiscal Discipline | Priority Expenses | Tax Reform | Real Interest Rate | Tariffs | FDIs | Privatization | Deregulation | Property Rights | Criteria |
|---------------|-------------------|-------------------|------------|--------------------|---------|------|---------------|--------------|-----------------|----------|
| China | 1 | 1 | 1 | 1 | 0 | 0 | 0 | 1 | 0 | 5 |
| United States | 0 | 0 | 1 | 1 | 1 | 0 | 0 | 0 | 1 | 4 |

The static view corrects the notion that China applies the Washington Consensus policies to a greater extent, as it's overall unadjusted rate of compliance grew by 3 % annually only from 33 % in 1990 to 71 % in 2009 and 43 % in 2010, whereas the U.S. one grew by 1 % annually from 67 % to 100 % in 2009 and 71 % in 2010 (see above for methodological caveats of this approach).

| Crit. | Country | 1990 | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 |
|-------|---------------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|
| 1 | China | - | - | - | - | - | 0 | 1 | 1 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 0 | 0 | |
| 2 | China | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 0 |
| 3 | China | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 0 | 0 | 1 | 1 | 1 |
| 4 | China | 1 | 1 | 1 | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 0 | 1 | 1 | 0 | 0 | 1 | 0 |
| 6 | China | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| 9 | China | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| 10 | China | - | - | - | - | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 1 | United States | - | - | - | - | - | - | - | - | - | - | - | 1 | 0 | 0 | 0 | 0 | 1 | 0 | 1 | 1 | 0 |
| 2 | United States | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 0 |
| 3 | United States | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 1 | 1 | 1 | 1 | 1 |
| 4 | United States | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| 6 | United States | 1 | 1 | 1 | 1 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| 9 | United States | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| 10 | United States | - | - | - | - | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |

However, it is a significant evidence that China does apply the Washington Consensus principles, and does so with an increasing pace.

2.3. Acceptance of the Beijing Consensus

The acceptance of the Beijing Consensus in the developing countries is a very contentious issues. The previous chapters have shown that the main pillars of the Beijing Consensus, or rather Western fears thereof, are its image of opposition to the Washington Consensus and the linkage of authoritarian regime to economic model. Even though it has been proved that at

least in the period of 1995-2009, the developing countries as a whole have increasingly adopted the Washington Consensus, there are countries that undoubtedly did not apply the Washington Consensus whatsoever. It is these countries that may have found inspiration in the popular image of the Beijing Consensus, and link the opposition to the Washington Consensus with authoritarian rule. The connection between the acceptance of the Washington Consensus, determined by the factors mentioned above, is legitimized by Ramo. He suggests that the acceptance of the Beijing Consensus will be accelerated by the widening gap between the global North and South, worsening environment, international terrorism and drug trafficking, as well as the continuing U.S. inability to meaningfully address these problems.¹⁹⁸

I retained the division of the country sample on the *Followers* and *Non-Followers* of the Washington Consensus, and I finally test the crucial hypothesis: Are the developing countries that do not apply the Washington Consensus more likely to have authoritarian regimes than other countries?

It is methodologically complicated as well as politically contentious to measure the quality of democracy, or the degree of authoritarianism. Freedom House, the U.S.-based NGO, assembles an annual study “Freedom in the World”, and the Index of Political Freedom” is a part thereof. However, it has been criticized for an interconnection between methodological and political aspects, thus distorting the time-series data.¹⁹⁹ So as to secure greater relevance of my analysis, I decided to use The Economist Intelligence Unit’s ‘Democracy Index’, which is compiled only since 2006 and has not been peer-reviewed, but offers methodologically consistent data.

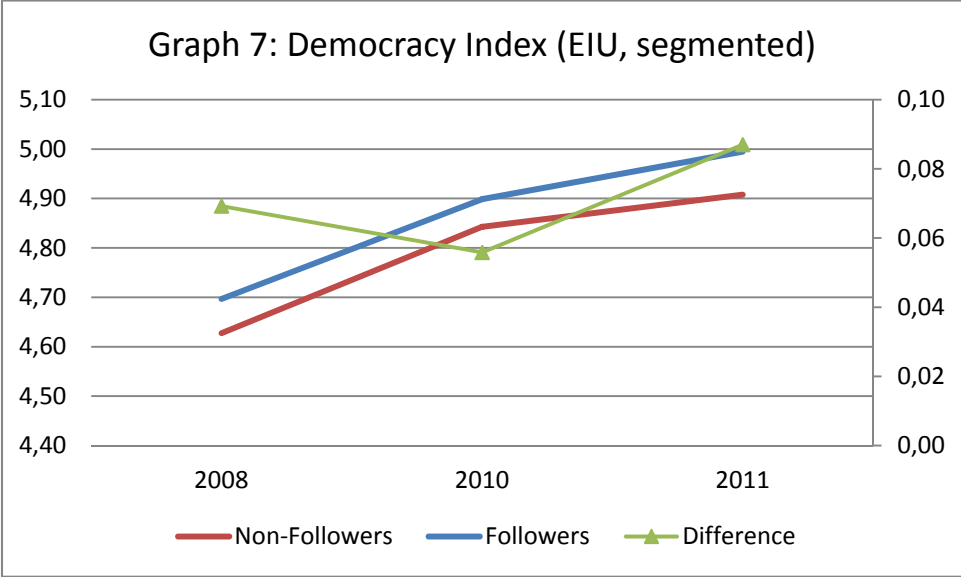
The results shown in Graph 7 show a slightly higher value of the *Democracy Index*, but when we test the data using Mann-Whitney two-tailed test, the data samples are not significantly different. However, both of the data samples show significantly positive coefficients for the *Democracy Index*, so the countries have developed in a democratic way during the period of 2008-2011. Admittedly, it is true that the coefficient for the *Non-Followers* is significant only at the 90% level of confidence.

Upon finding out that the data samples are not significantly different, I decided to test the averages of their differentials, but I found no significant relationship either. Therefore, it may

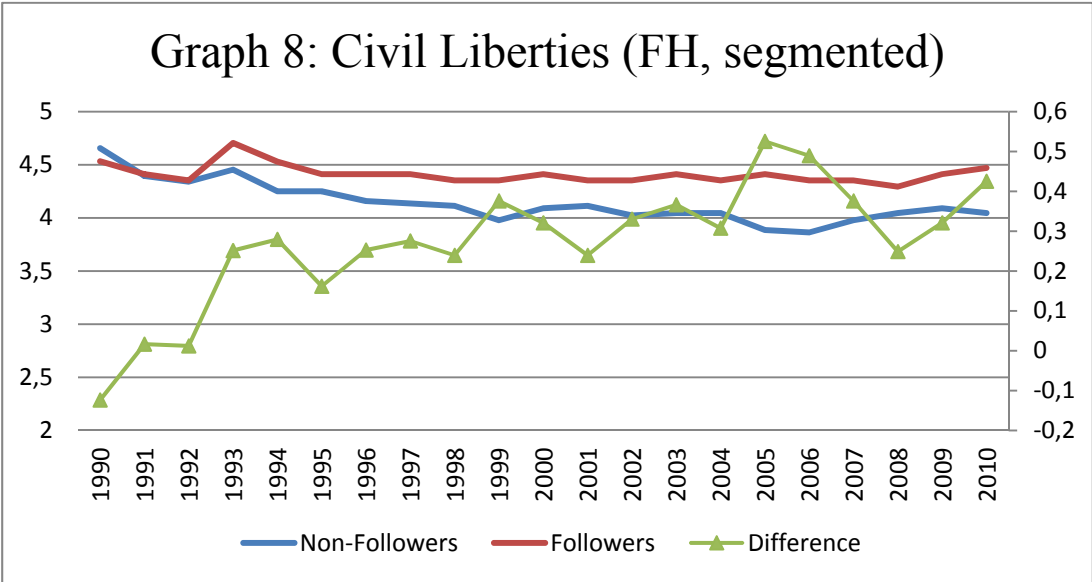
¹⁹⁸ Joshua Cooper Ramo, *The Beijing Consensus: Notes on the New Physics of Chinese Power*.

¹⁹⁹ Diego Gianone, “Political and ideological aspects in the measurement of democracy: the Freedom House case.” *Democratization*, Volume 17, Issue 1, 2010.

be concluded that there was no difference in democratic development between the developing countries applying the Washington Consensus and the rest.



Nevertheless, it may still be argued that the lack of significant results is caused solely by the lack of relevant data, and that there would be a difference if there were a larger dataset. For this reason, I decided to employ the Freedom House’s *Civil Liberties* index, bearing in mind all the possible distortions it may entail. As can be seen from Graph 8, the result is quite different when keeping the same methodology, only switching the indexes.



| | Non-Followers | Followers | Difference |
|--------------------|---------------|-----------|------------|
| Coefficient | -0,025 | -0,006 | 0,019 |
| R2 | 0,660 | 0,192 | 0,577 |
| F | 36,894 | 4,509 | 25,961 |
| Pr > F | < 0,0001 | 0,047 | < 0,0001 |

Over the period of 1990-2010, both the groups of countries recorded a significant worsening of the *Civil Liberties* index, where the negative correlation is especially strong for the *Non-Followers*. Quite remarkably, upon testing the average difference between the two samples, we find a significant and positive correlation. This suggests that the resentment of the Washington Consensus is indeed linked to authoritarianism.

These must be interpreted in context with other empirical works, such as the report “Democracy Index 2010: Democracy In Retreat” by *The Economist Intelligence Unit*, which explicitly states that “the financial and economic crisis has increased the attractiveness of the Chinese model of authoritarian capitalism for some emerging markets. Democracy promotion by the Western world was already discredited by the experience in the Middle East in recent years. The economic crisis has undermined further the credibility of efforts by developed nations to promote their values abroad.”²⁰⁰ The “Freedom in the World 2011” report was explicitly called “The Authoritarian Challenge to Democracy”,²⁰¹ but the new *Freedom House* report interpret the “political uprisings that have swept the Arab world” as “the most significant challenge to authoritarian rule since the collapse of Soviet communism.”²⁰² Therefore, it is rather unclear whether the alleged rise of authoritarianism was a lasting phenomenon, or merely a reaction to economic crisis, not different to many such reactions in history.

²⁰⁰ “Democracy Index 2010: Democracy In Retreat,” *The Economist Intelligence Unit*, 2010, accessed May 2, 2012, http://graphics.eiu.com/PDF/Democracy_Index_2010_web.pdf.

²⁰¹ “Freedom in the World 2011: The Authoritarian Challenge to Democracy,” *Freedom House*, 2011, accessed May 2, 2012, <http://www.freedomhouse.org/report/freedom-world/freedom-world-2011>.

²⁰² “Freedom in the World 2012: The Arab Uprisings and Their Global Repercussions,” *Freedom House*, 2012, accessed May 2, 2012, <http://www.freedomhouse.org/article/freedom-world-2012-arab-uprisings-and-their-global-repercussions>.

Conclusion

In my master's thesis, I found that the concept *Washington Consensus* was originally forged for Latin American Countries and was meant as a benchmark of what these countries achieved as regards the economic reforms of the late 1980s. The relatively narrow list of particular policies collected by John Williamson was widely accepted, mainly due to the context of the ending Cold War and discreditation of alternative development policies. Although originally a “least-common denominator” of Washington-based economists and policy-makers, it picked up more aspects over the years and it is perceived as a blend of Williamson's ten points, other neoliberal policies and democratization.

The financial crises of the 1990s and early 2000s showed that these policies cannot aspire to more than necessary preconditions for economic development. The sequencing and desirable timing of the reforms was unknown, and the lack of crisis-avoidance mechanisms was obvious. The widespread disappointment with the policies of international financial institutions resulted in the shift of the term's usage to condemnation for the policies of the World Bank and the International Monetary Fund, as well as the so-called ‘shock-therapy’.

Meanwhile, Chinese economy grew at an unprecedented rate, and its performance during the Asian financial crisis attracted many admirers to its economic model. As it grew to become one of the world's largest economies and to drag millions of people out of poverty, leaders of the developing countries looked up to China in search for policies applicable in other countries. The term *Beijing Consensus* was coined in 2004, although there was not much more consensus about it than the general acceptance of its existence. The actual content in the sense of successful and applicable policies of economic development was unclear. The concept gained wide acceptance as a combination of state-led capitalism with authoritarian regime.

I tested the main theorems of the *Beijing Consensus* empirically and found very little significant outcomes. Since scholars generally agree that the Beijing Consensus was intentionally positioned in opposition to the Washington Consensus, I decided to test the Chinese policies against the Washington Consensus. I found a significant compliance with the Washington Consensus policies over the last two decades. China's political commitment to these reforms seems to match the one of the United States.

I also ran statistical regressions and sample analyses on various proxies for the Washington Consensus on the developing countries. I found that a slight minority of the developing

countries has applied the Washington Consensus policies for the entire period of 1990-2010, and very few countries embraced the reforms *en bloc*. At the same time, it has been proved that the Washington Consensus policies are far from abandoned, as the developing countries embraced on average four policy prescriptions. The Washington Consensus has been increasingly applied by the developing countries over the last two decades, and the average of four out of nine relevant policy prescriptions is applied across the board. We have to be aware of the unlikely option that the reversal started in 2010, when the end of the data-sample coincides with a considerable drop.

The widespread notion that certain events may have triggered massive abandonment of the Washington Consensus did not prove to be significant. The countries that do not follow the Washington Consensus now have most likely never followed it.

When testing the hypothesis that the *Non-Followers* of the Washington Consensus tend to become more authoritarian, I faced a methodological problem. Two proxies for democracy seemed to provide different results. The Economist Intelligence Unit's data was too short to show significant results, whereas the Freedom House index quite persuasively implied that the rejection of, or rather resistance to the Washington Consensus is indeed linked to the authoritarian regime.

The resort to authoritarianism may be interpreted as a reaction to economic crisis, as the trend is not strong and it was not statistically significant until the global economic crisis started. Economic crises often lead to radicalization of the society and the establishment of authoritarian regimes in the time of crisis is relatively common in history, from the ancient Rome, as well as in the 20th century. This time, one of the largest economies in the world happens to be authoritarian and seems to be unhit by the crisis. Countries may look up to China for recipes but there is very little evidence that the developing countries divert from the previously applied macroeconomic policies and apply a new model in an ideological way, as a set of policies, as the Beijing Consensus.

However, the image of the Beijing Consensus in the developing countries is a model fueled by rejection of the economic principles of the Washington Consensus combined with the authoritarian form of government. However, China successfully combines the authoritarian regime with Washington Consensus policies.

To conclude, it seems that there indeed is a certain ideological clash between the Washington Consensus and the Beijing Consensus. However, the controversiality of the former and the ambiguity of the latter led to the fact that their images among the developing countries are largely distorted. Significant part of the developing countries reject the Washington Consensus verbally, and means neoliberalism and ‘shock-therapy’, while it applies the fundamental economic reforms and becomes more democratic. Other significant part of the developing countries adopts the Beijing Consensus with the objective to oppose the Washington Consensus. They reject its policy prescriptions and tend to become more authoritarian, while China applies the Washington Consensus principles.

The implications for U.S. foreign policy are that it should attempt to disconnect the notion of authoritarianism from economic growth. Instead, it could adopt the interpretation that it was ‘Washington Consensus with Chinese characteristics’ that has driven Chinese prosperity. It should reject the remarks like the one by Colleen Lye that it “has been an American dream to convert China to capitalism, which turns into a nightmare the moment the conversion begins to show signs of success.”²⁰³ The best the United States could do to promote the Washington Consensus is to resort to its careful application in domestic economic policy.

My suggestions for further research include not only weighing the countries by their respective GDP or population, so as to fully understand the extent of the policy shifts, but also exploring geopolitical implications of such realignments. Research is needed to determine whether there is a higher degree of cooperation among the countries following the same model of development. China does cooperate with the authoritarian regimes and claims their cooperation is unaffected by domestic politics. However, by the very choice of cooperating with these regimes, China inherently supports them, since the international community is often trying to isolate them.

²⁰³ Colleen Lye, *America's Asia: Racial form and American literature 1893-1945* (Princeton: Princeton University Press, 2005), In: Dirlik, Arif. “Beijing Consensus: Beijing ‘Gongshi’. Who Recognizes Whom and to What End?”

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Appendix

Table 14a: Fiscal Balance (as a % of GDP)

| Fiscal Balance (%) | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | Averag. | Stand. Deviation | Coefficien | P value | Signif. Coeffic. | TRUE |
|--------------------|-------|-------|------|-------|-------|-------|-------|-------|-------|------|-------|-------|-------|-------|-------|-------|---------|------------------|--------------|-------------|------------------|------|
| Angola | | | | | | 2,80 | 3,89 | -3,11 | -5,88 | 1,42 | 9,39 | 11,81 | 11,32 | 8,92 | -4,90 | 6,81 | 3,86 | 6,11 | 0,60 | 0,35 | 0,00 | 1 |
| Argentina | | | - | -1,71 | -4,85 | -4,52 | - | - | -7,89 | - | -5,35 | -8,03 | -5,72 | -5,42 | - | -0,43 | -6,37 | 4,36 | -0,32 | 0,30 | 0,00 | 0 |
| Armenia | | | | | | | | | -0,74 | - | -1,00 | -0,30 | -0,57 | -0,54 | -7,60 | -4,91 | -2,06 | 2,52 | -0,74 | 0,07 | 0,00 | 0 |
| Azerbaijan | | | | | | 0,39 | 0,01 | -0,37 | -1,77 | 0,96 | 2,43 | 1,15 | 2,29 | 19,99 | 6,77 | 14,29 | 4,19 | 6,56 | 1,51 | 0,01 | 1,51 | 1 |
| Belarus | -2,65 | -1,84 | - | -0,06 | 0,30 | -0,16 | -0,68 | 1,32 | -0,06 | 0,57 | 0,20 | 1,69 | 2,26 | 3,36 | -0,42 | -1,83 | 0,06 | 1,52 | 0,17 | 0,04 | 0,17 | 1 |
| Belize | -3,50 | -1,84 | - | -4,13 | -7,75 | -9,04 | -9,56 | -8,96 | -8,58 | - | -3,47 | -3,89 | -0,68 | 0,38 | -1,20 | -1,50 | -4,70 | 3,38 | 0,24 | 0,22 | 0,00 | 0 |
| Bhutan | 1,65 | 2,23 | - | 0,98 | 3,72 | -1,48 | - | -4,96 | - | 1,83 | -7,22 | -1,15 | 0,64 | 0,42 | 2,27 | 8,36 | -1,18 | 5,31 | 0,16 | 0,62 | 0,00 | 1 |
| Bolivia | -1,82 | -1,90 | - | -5,10 | -3,84 | -3,73 | -6,82 | -8,79 | -7,88 | - | -2,25 | 4,47 | 2,58 | 4,31 | 0,61 | 1,67 | -2,33 | 3,99 | 0,45 | 0,04 | 0,45 | 1 |
| Bosnia and | | | | | | | | | 0,66 | 1,55 | 2,09 | 2,88 | 0,95 | -1,66 | -4,32 | -2,27 | -0,01 | 2,32 | -0,75 | 0,04 | -0,75 | 1 |
| Botswana | 4,95 | 9,86 | | | | 8,24 | -2,88 | -3,84 | -0,38 | 0,44 | 8,09 | 9,71 | 2,88 | -8,89 | - | -7,16 | 0,62 | 7,20 | -1,06 | 0,04 | -1,06 | 0 |
| Brazil | | -5,42 | - | -7,39 | -5,29 | -3,38 | -2,60 | -4,42 | -5,20 | - | -3,53 | -3,55 | -2,69 | -1,39 | -3,08 | -2,81 | -3,95 | 1,51 | 0,26 | 0,00 | 0,26 | 1 |
| Burundi | -2,27 | -6,87 | - | -3,57 | -5,08 | -1,48 | -3,90 | -1,04 | -4,73 | - | -3,60 | -1,04 | -2,58 | -2,69 | -5,03 | -3,65 | -3,38 | 1,52 | 0,05 | 0,61 | 0,00 | 0 |
| Cameroon | 0,25 | 0,00 | 0,00 | 1,46 | 0,12 | 1,74 | 0,88 | 1,74 | 0,66 | - | 3,16 | 33,09 | 4,53 | 2,33 | -0,05 | -1,14 | 3,01 | 7,90 | 0,39 | 0,40 | 0,00 | 1 |
| Cape Verde | | | | | | | | -8,58 | -4,93 | - | -6,74 | -5,66 | -1,07 | -1,36 | -6,26 | - | -5,47 | 2,92 | -0,02 | 0,97 | 0,00 | 0 |
| Central African | -1,54 | -6,55 | - | -0,21 | 0,11 | -1,90 | -0,85 | -1,15 | -3,18 | - | -4,52 | 9,00 | 1,16 | -1,01 | -0,12 | -1,41 | -0,92 | 3,14 | 0,20 | 0,28 | 0,00 | 1 |
| Colombia | -1,00 | -2,35 | - | -3,37 | -4,97 | -2,92 | -3,07 | -3,34 | -2,11 | - | -0,16 | -0,84 | -1,03 | 0,04 | -2,53 | -3,09 | -2,19 | 1,35 | 0,11 | 0,15 | 0,00 | 0 |
| Comoros | -7,26 | -5,78 | - | -5,48 | -0,72 | -1,91 | -3,60 | -3,63 | -3,44 | - | 0,06 | -2,57 | -2,02 | -2,52 | 0,61 | 7,02 | -2,19 | 3,12 | 0,48 | 0,00 | 0,48 | 1 |
| Dominica | -2,99 | -1,65 | - | -6,22 | -9,47 | -8,90 | -6,70 | -4,12 | 0,76 | - | 0,95 | 2,95 | 1,80 | 0,70 | -0,32 | -3,50 | -2,48 | 3,66 | 0,40 | 0,04 | 0,40 | 1 |
| Dominican Republic | | | - | -0,79 | -1,32 | -1,74 | -1,71 | -1,74 | -4,39 | - | -0,76 | -1,31 | 0,11 | -3,02 | -3,49 | -2,49 | -1,92 | 1,18 | -0,09 | 0,26 | 0,00 | 1 |
| Ecuador | -1,19 | -2,73 | - | -5,08 | -4,56 | 0,99 | -0,45 | 0,99 | 1,60 | 2,17 | 0,72 | 3,63 | 2,13 | 0,55 | -4,29 | -1,64 | -0,58 | 2,54 | 0,19 | 0,18 | 0,00 | 1 |
| Egypt, Arab Rep. | 3,44 | -1,40 | - | | | | | -9,22 | -9,02 | - | -8,41 | -9,17 | -7,55 | -7,78 | -6,79 | -7,84 | -6,14 | 3,86 | 0,23 | 0,00 | 0,23 | 1 |
| Ethiopia | -2,70 | -3,84 | - | -3,54 | -8,53 | -8,94 | -3,79 | -5,81 | -5,64 | - | -4,16 | -3,82 | -3,60 | -2,90 | -0,94 | -1,33 | -3,99 | 2,21 | 0,15 | 0,22 | 0,00 | 0 |
| Fiji | -0,38 | -4,94 | - | 3,72 | -0,48 | -3,11 | -6,36 | -5,39 | -5,73 | - | -3,26 | -3,52 | -1,71 | 0,32 | -4,26 | -1,65 | -2,88 | 2,67 | 0,00 | 0,98 | 0,00 | 0 |
| Gabon | 2,82 | 2,25 | 1,50 | - | 1,19 | 11,85 | 4,33 | 4,01 | 8,32 | 7,56 | 8,71 | 9,22 | 8,67 | 11,74 | 7,52 | 3,01 | 4,92 | 5,94 | 0,65 | 0,05 | 0,65 | 1 |
| Georgia | | | - | -2,78 | -2,21 | -1,99 | -0,73 | -0,19 | -0,56 | 3,69 | 2,21 | 3,38 | 0,83 | -1,98 | -6,54 | -4,78 | -1,14 | 2,90 | 0,01 | 0,95 | 0,00 | 1 |
| Guinea | -3,33 | -3,05 | - | -0,70 | -3,03 | -3,19 | -4,15 | -4,42 | -6,47 | - | -1,65 | -3,14 | 0,31 | -1,33 | -7,13 | - | -3,97 | 3,21 | -0,27 | 0,14 | 0,00 | 0 |
| Guyana | | | - | -3,54 | -0,63 | -3,03 | -4,95 | -3,24 | -6,43 | - | -8,53 | -8,02 | -4,28 | -3,60 | -3,52 | -2,74 | -4,18 | 2,09 | -0,15 | 0,30 | 0,00 | 0 |
| Haiti | | | 0,75 | 0,53 | -0,35 | -1,66 | -2,16 | -3,01 | -3,48 | - | -2,68 | -1,69 | 0,21 | -2,81 | -4,62 | 2,39 | -1,40 | 1,85 | -0,09 | 0,53 | 0,00 | 1 |
| Chad | -5,63 | -5,26 | - | -3,62 | -6,86 | -7,77 | -6,25 | -6,72 | -9,50 | - | 1,26 | 7,66 | 3,13 | 4,49 | -9,92 | -5,19 | -3,52 | 4,98 | 0,40 | 0,16 | 0,00 | 0 |
| Chile | | 2,07 | 2,04 | 0,39 | -2,02 | -0,69 | -0,50 | -1,18 | -0,42 | 2,05 | 4,54 | 7,45 | 7,94 | 4,14 | -4,08 | -0,29 | 1,43 | 3,28 | 0,15 | 0,47 | 0,00 | 1 |
| India | -6,58 | -6,91 | - | -8,11 | -9,30 | - | - | - | -9,57 | - | -6,68 | -5,48 | -4,17 | -7,19 | -9,80 | -9,17 | -8,00 | 1,78 | 0,01 | 0,90 | 0,00 | 0 |
| Indonesia | 1,72 | 1,98 | 1,32 | -1,84 | -3,68 | | | -0,94 | -1,74 | - | -0,13 | -0,62 | -1,02 | -0,34 | -1,67 | -0,57 | -0,61 | 1,46 | 0,04 | 0,21 | 0,00 | 1 |
| Jordan | -1,75 | -3,30 | - | -5,57 | -2,78 | -3,78 | -3,00 | -4,05 | -2,03 | - | -5,56 | -4,01 | -4,66 | -4,27 | -8,50 | -5,57 | -3,93 | 1,76 | -0,21 | 0,03 | -0,21 | 0 |
| Kazakhstan | | | - | -2,49 | -2,81 | 0,09 | 0,06 | 1,92 | 4,00 | 2,58 | 5,95 | 7,68 | 5,22 | 1,21 | -1,29 | 1,47 | 1,56 | 3,12 | 0,39 | 0,07 | 0,00 | 1 |
| Kenya | -0,06 | -0,44 | - | 0,53 | 1,39 | -0,42 | -2,49 | -2,70 | -2,43 | - | -1,82 | -2,54 | -3,07 | -4,24 | -5,17 | -5,06 | -1,85 | 1,90 | -0,34 | 0,00 | -0,34 | 1 |

| | | | | | | | | | | | | | | | | | | | | | | | |
|--------------------|-------|-------|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--------|-------|--------------|-------------|-------|----------|----------|
| Kyrgyz Republic | - | -5,46 | - | -3,64 | -2,99 | - | -6,75 | -5,90 | -5,17 | - | -3,82 | -2,71 | -0,66 | 0,99 | -1,27 | -5,85 | -4,72 | 3,07 | 0,40 | 0,01 | 0,40 | 1 | |
| Lebanon | | | | | | - | - | - | - | - | -7,84 | - | - | -9,73 | -8,23 | | -11,56 | 3,20 | 0,87 | 0,01 | 0,87 | 1 | |
| Lesotho | 8,21 | 8,09 | 6,24 | 2,16 | -8,40 | -1,11 | -3,20 | -2,83 | 1,11 | 7,47 | 4,36 | 13,93 | 10,74 | 8,62 | -3,91 | -5,04 | 2,90 | 6,29 | -0,05 | 0,90 | 0,00 | 1 | |
| Madagascar | -8,34 | -7,08 | - | -8,70 | -4,97 | -5,03 | -5,09 | -5,48 | -4,24 | - | -2,96 | -0,54 | -2,68 | -1,06 | -3,08 | -0,39 | -4,32 | 2,41 | 0,45 | 0,00 | 0,45 | 1 | |
| Maldives | -5,73 | -2,07 | - | -2,28 | -3,07 | -3,94 | -4,14 | -4,01 | -3,97 | - | -9,15 | -5,47 | -3,82 | - | - | - | -6,38 | 5,55 | -0,86 | 0,00 | -0,86 | 0 | |
| Mexico | -4,17 | -5,29 | - | -5,80 | -5,62 | -3,06 | -3,17 | -3,55 | -2,25 | - | -1,38 | -1,00 | -1,18 | -1,11 | -4,67 | -4,30 | -3,35 | 1,74 | 0,21 | 0,02 | 0,21 | 1 | |
| Moldova | -3,69 | -6,08 | - | -5,05 | -6,32 | -3,53 | -0,25 | -0,83 | 0,66 | 0,72 | 1,55 | 0,04 | -0,23 | -1,00 | -6,35 | -2,49 | -2,58 | 3,02 | 0,32 | 0,06 | 0,00 | 0 | |
| Mongolia | -4,97 | -6,88 | - | - | - | -5,82 | -4,33 | -4,74 | -3,38 | - | 2,41 | 7,59 | 2,64 | -4,52 | -4,99 | 1,18 | -3,65 | 4,95 | 0,69 | 0,01 | 0,69 | 1 | |
| Morocco | -3,25 | 1,11 | 1,90 | 1,66 | 3,64 | -2,24 | -4,29 | -4,94 | -4,24 | - | -6,18 | -2,04 | -0,13 | 0,71 | -1,80 | -4,37 | -1,76 | 2,81 | -0,21 | 0,20 | 0,00 | 1 | |
| Namibia | -2,55 | -4,76 | - | -3,75 | -2,67 | -1,40 | -3,34 | -3,22 | -5,73 | - | -0,97 | 2,02 | 4,23 | 2,64 | -1,15 | -4,79 | -2,02 | 2,73 | 0,27 | 0,08 | 0,00 | 0 | |
| Nepal | | | | | | -1,72 | -2,71 | -2,82 | -0,39 | - | 0,28 | 0,14 | -0,96 | -0,55 | -2,58 | -0,99 | -1,13 | 1,10 | 0,09 | 0,43 | 0,00 | 1 | |
| Nigeria | | | | | | 5,94 | -5,34 | 2,13 | -3,34 | 8,14 | 12,98 | 8,94 | 1,60 | 6,31 | -9,40 | -7,73 | 1,84 | 7,05 | -0,56 | 0,46 | 0,00 | 1 | |
| Peru | -1,31 | 2,67 | 0,48 | -0,37 | -2,35 | -2,00 | -2,04 | -1,33 | -1,55 | - | -0,41 | 1,92 | 3,19 | 2,21 | -2,11 | -0,29 | -0,27 | 1,77 | 0,07 | 0,52 | 0,00 | 1 | |
| Russian Federation | | | | | -7,95 | -3,84 | 3,33 | 3,21 | 0,72 | 1,45 | 4,90 | 8,16 | 8,33 | 6,75 | 4,88 | -6,31 | -3,51 | 1,55 | 5,21 | 0,29 | 0,49 | 0,00 | 1 |
| Rwanda | -2,45 | -5,94 | - | -3,06 | -4,31 | 0,83 | -1,25 | -1,73 | -3,90 | 0,90 | 0,86 | 0,18 | -1,75 | 0,95 | 0,28 | 0,45 | -1,41 | 2,10 | 0,31 | 0,00 | 0,31 | 1 | |
| Seychelles | -3,45 | - | - | - | - | - | -9,51 | - | 1,47 | - | -0,26 | -6,00 | -9,46 | 5,51 | 2,85 | -0,82 | -6,21 | 6,82 | 0,84 | 0,02 | 0,84 | 1 | |
| Solomon Islands | -0,49 | 0,19 | - | 2,98 | -0,16 | -3,87 | -1,07 | -1,43 | 6,07 | 5,35 | -1,88 | -1,31 | 1,73 | -0,18 | 1,76 | 6,30 | 0,83 | 2,89 | 0,21 | 0,19 | 0,00 | 1 | |
| South Africa | | | | | | -1,58 | -1,16 | -1,11 | -1,86 | - | 0,00 | 0,80 | 1,51 | -0,46 | -5,30 | -4,85 | -1,38 | 1,99 | -0,20 | 0,34 | 0,00 | 1 | |
| Sri Lanka | -8,43 | -8,14 | - | -8,16 | -6,69 | -9,18 | - | -8,19 | -7,31 | - | -7,03 | -7,00 | -6,88 | -7,02 | -9,85 | -7,96 | -7,89 | 1,04 | 0,02 | 0,79 | 0,00 | 0 | |
| Swaziland | -0,08 | -0,60 | 1,49 | 1,42 | -0,78 | -1,34 | -2,57 | -4,32 | -2,47 | - | -1,98 | 10,14 | 4,83 | -0,31 | -6,40 | - | -1,34 | 4,95 | -0,30 | 0,30 | 0,00 | 1 | |
| Tajikistan | | | | | -4,75 | -4,03 | -5,56 | -3,19 | -2,44 | -1,76 | - | -2,90 | 1,71 | -5,53 | -5,06 | -5,23 | -2,98 | -3,39 | 1,94 | 0,04 | 0,82 | 0,00 | 0 |
| Tanzania | -2,72 | 1,53 | - | -0,08 | -1,64 | -1,14 | -0,66 | -0,35 | -1,33 | - | -3,03 | -4,94 | -4,03 | -0,01 | -4,81 | -6,96 | -2,08 | 2,19 | -0,32 | 0,00 | -0,32 | 0 | |
| Tunisia | -3,15 | -4,05 | - | -1,80 | -2,17 | -2,35 | -2,09 | -2,21 | -2,24 | - | -2,81 | -2,60 | -2,01 | -0,62 | -1,48 | -1,33 | -2,23 | 0,75 | 0,11 | 0,00 | 0,11 | 1 | |
| Turkey | | | | | | | | | | - | -0,26 | 0,00 | -1,65 | -2,40 | -5,61 | -2,73 | -4,50 | 4,41 | 0,99 | 0,10 | 0,00 | 0 | |
| Ukraine | | | - | -2,78 | 5,12 | -3,30 | -3,02 | -1,84 | -0,89 | - | -2,27 | -1,37 | -1,98 | -3,17 | -6,26 | -5,69 | -2,67 | 2,69 | -0,22 | 0,24 | 0,00 | 0 | |
| Vanuatu | -2,59 | -1,78 | - | -6,65 | -0,55 | -6,28 | -3,33 | -3,65 | -1,35 | 0,80 | 1,87 | 0,49 | 0,27 | -0,22 | -0,75 | -2,74 | -1,68 | 2,34 | 0,20 | 0,12 | 0,00 | 1 | |
| Vietnam | | | | | -0,13 | -1,58 | -2,04 | -2,78 | -2,36 | -3,25 | - | -1,31 | 0,29 | -2,17 | -0,54 | -7,17 | -5,20 | -2,19 | 2,03 | -0,24 | 0,13 | 0,00 | 0 |
| Zambia | | | | | -3,10 | -0,40 | 1,23 | -6,60 | -5,08 | -6,00 | - | -2,75 | 20,16 | -1,26 | -0,91 | -2,46 | -3,07 | -1,01 | 6,47 | 0,28 | 0,60 | 0,00 | 1 |

Source: World Bank, World Development Indicators, accessed April 29, 2012, <http://databank.worldbank.org/>.

| Country | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 |
|------------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|
| Angola | | | | | | 1 | 1 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 0 | 1 |
| Argentina | | | 1 | 1 | 1 | 1 | 1 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| Armenia | | | | | | | | | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 0 |
| Azerbaijan | | | | | | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Belarus | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Belize | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 1 |
| Bhutan | 1 | 1 | 0 | 1 | 1 | 1 | 0 | 0 | 0 | 1 | 0 | 1 | 1 | 1 | 1 | 1 |
| Bolivia | 1 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 1 |

| | | | | | | | | | | | | | | | | |
|--------------------------|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Bosnia and Herzegovina | | | | | | | | | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 0 |
| Botswana | 1 | 1 | | | | 1 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 0 | 1 | 0 |
| Brazil | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 0 |
| Burundi | 1 | 1 | 1 | 0 | 1 | 1 | 0 | 1 | 1 | 0 | 0 | 1 | 0 | 0 | 0 | 0 |
| Cameroon | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Cape Verde | | | | | | | | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 0 | 0 |
| Central African Republic | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 0 | 0 | 1 | 1 | 1 | 1 | 1 |
| Colombia | 1 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 0 | 0 |
| Comoros | 0 | 1 | 0 | 0 | 1 | 1 | 0 | 0 | 0 | 1 | 1 | 0 | 0 | 0 | 1 | 1 |
| Dominica | 0 | 1 | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 0 |
| Dominican Republic | | | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 0 | 1 | 1 | 1 | 0 | 0 | 0 |
| Ecuador | 1 | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 0 | 1 |
| Egypt, Arab Rep. | 1 | 1 | 1 | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Ethiopia | 0 | 0 | 1 | 1 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 1 | 1 |
| Fiji | 1 | 0 | 1 | 1 | 1 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 1 |
| Gabon | 1 | 1 | 1 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Georgia | | | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 0 |
| Guinea | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 1 | 1 | 1 | 0 |
| Guinea-Bissau | | | | | | | | | | | | | | | | |
| Guyana | | | 0 | 1 | 1 | 1 | 0 | 0 | 1 | 0 | 1 | 0 | 0 | 0 | 0 | 0 |
| Haiti | | | 1 | 1 | 1 | 1 | 1 | 1 | 0 | 1 | 0 | 1 | 1 | 0 | 0 | 1 |
| Chad | 0 | 0 | 0 | 0 | 1 | 1 | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 0 |
| Chile | | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| India | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Indonesia | 1 | 1 | 1 | 1 | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Jordan | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 |
| Kazakhstan | | | 1 | 1 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Kenya | 1 | 1 | 1 | 1 | 1 | 1 | 0 | 0 | 0 | 1 | 1 | 0 | 0 | 0 | 0 | 0 |
| Kyrgyz Republic | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 1 | 0 | 1 | 1 | 1 | 1 |
| Lebanon | | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Lesotho | 1 | 1 | 1 | 1 | 0 | 1 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 0 | 0 |
| Madagascar | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 1 | 0 | 1 | 1 | 1 |
| Malawi | | | | | | | | | | | | | | | | |
| Maldives | 1 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 1 | 0 |
| Mauritania | | | | | | | | | | | | | | | | |
| Mauritius | | | | | | | | | | | | | | | 1 | 0 |
| Mexico | 1 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 0 |
| Moldova | 1 | 1 | 0 | 1 | 1 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 0 |
| Mongolia | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 0 | 1 | 1 |
| Morocco | 1 | 1 | 1 | 1 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 0 |
| Namibia | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 0 |
| Nepal | | | | | | 1 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 0 | 1 |
| Nigeria | | | | | | 1 | 0 | 1 | 0 | 1 | 1 | 1 | 1 | 1 | 0 | 0 |
| Peru | 1 | 1 | 1 | 1 | 0 | 1 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 0 | 1 |
| Russian Federation | | | | 1 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 0 |
| Rwanda | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Seychelles | 1 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 1 | 1 | 1 | 0 | 0 | 1 | 1 | 1 |
| Solomon Islands | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |

| | | | | | | | | | | | | | | | | | | | |
|--------------|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| South Africa | | | | | | | | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 0 |
| Sri Lanka | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Swaziland | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 0 | 0 | |
| Tajikistan | | | | | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | |
| Tanzania | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | |
| Tonga | | | | | | | | | | | | | | | | | | | |
| Tunisia | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 1 | |
| Turkey | | | | | | | | | 0 | 0 | 0 | 1 | 1 | 1 | 0 | 1 | 0 | 0 | |
| Ukraine | | | | 1 | 1 | 1 | 0 | 0 | 1 | 1 | 0 | 0 | 1 | 1 | 0 | 1 | 0 | 0 | |
| Vanuatu | 0 | 1 | 1 | 0 | 1 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 0 | |
| Vietnam | | | | | 1 | 1 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 0 | 1 | 0 | 0 | 0 | |
| Zambia | | | | | 1 | 1 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 0 | 0 | |

Table 17a: Fiscal priorities (static)

| | 1990 | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 |
|--------------------------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|
| Angola | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 1 | 1 | 1 | 0 | 1 | 0 | 0 | 1 | 1 | 1 | 1 | 0 |
| Argentina | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 0 |
| Armenia | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 1 | 1 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 0 |
| Azerbaijan | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 1 | 0 | 0 | 0 | 1 | 1 | 0 | 0 | 1 | 0 | 1 | 0 |
| Belarus | 0 | 0 | 0 | 1 | 1 | 0 | 0 | 1 | 0 | 1 | 1 | 1 | 0 | 1 | 1 | 1 | 1 | 1 | 0 | 1 | 1 |
| Belize | 0 | 0 | 1 | 1 | 0 | 1 | 0 | 1 | 1 | 0 | 0 | 1 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 0 |
| Bhutan | 0 | 0 | 1 | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 |
| Bolivia | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 0 | 0 | 1 | 1 | 1 | 0 |
| Bosnia and Herzegovina | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 1 | 1 | 1 | 0 | 0 | 1 | 1 | 1 | 1 | 1 |
| Botswana | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 1 | 1 | 1 | 0 | 1 | 0 | 0 | 1 | 0 | 1 | 0 |
| Brazil | 0 | 0 | 1 | 1 | 0 | 1 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Burundi | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 0 | 1 | 1 |
| Cameroon | 0 | 0 | 1 | 1 | 1 | 0 | 1 | 1 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 0 | 0 | 1 | 1 | 1 | 0 |
| Cape Verde | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 1 | 1 | 0 | 0 | 1 | 0 | 1 | 1 | 1 | 0 | 1 |
| Central African Republic | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 1 | 1 | 0 | 1 | 1 | 1 | 1 | 0 | 0 | 1 | 1 | 0 |
| Colombia | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 0 | 1 | 1 | 1 | 1 | 1 | 1 |
| Comoros | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 0 | 0 | 1 | 1 | 1 | 1 | 0 |
| Dominica | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 0 | 0 | 0 | 1 | 1 | 0 | 0 | 0 | 1 | 0 | 1 | 1 | 1 |
| Dominican Republic | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 |
| Ecuador | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 1 | 0 | 1 | 1 | 1 | 1 | 0 | 1 | 0 | 0 | 1 | 0 |
| Egypt, Arab Rep. | 0 | 0 | 1 | 1 | 1 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 |
| Ethiopia | 0 | 1 | 0 | 1 | 1 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 0 | 1 | 1 | 1 | 1 | 1 | 0 | 1 | 1 |
| Fiji | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 0 | 1 | 1 | 0 | 1 | 0 | 1 | 0 | 1 | 1 | 0 | 1 | 0 |
| Gabon | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 1 | 0 | 1 | 1 | 0 | 1 | 0 | 0 | 1 | 1 | 0 | 1 | 0 |
| Georgia | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 0 | 1 | 1 | 1 | 1 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 0 |
| Guinea | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 1 | 1 | 1 | 1 | 0 | 0 | 0 | 1 | 0 | 1 | 1 | 0 |
| Guinea-Bissau | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 0 | 1 | 0 | 1 | 0 | 0 | 0 |
| Guyana | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 0 | 1 | 1 | 1 | 0 | 1 | 1 | 1 | 1 | 0 | 1 | 1 |
| Haiti | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 1 | 0 | 1 | 0 | 0 |

| | | | | | | | | | | | | | | | | | | | | | | |
|--------------------|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Chad | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 1 | 1 | 1 | 1 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 0 | |
| Chile | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 0 |
| India | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 0 | 1 | 0 | 0 | 1 | 0 | 1 | 1 | 1 | 1 | 1 | 0 |
| Indonesia | 0 | 0 | 1 | 1 | 1 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 0 | 1 | 1 | 1 | 1 | 0 | 1 | 0 |
| Jordan | 0 | 0 | 1 | 1 | 0 | 1 | 1 | 1 | 0 | 0 | 1 | 1 | 1 | 0 | 1 | 0 | 1 | 1 | 1 | 1 | 1 | 1 |
| Kazakhstan | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 0 | 1 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Kenya | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 0 | 0 | 0 | 0 | 0 |
| Kyrgyz Republic | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 0 | 1 | 0 |
| Lebanon | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Lesotho | 0 | 0 | 1 | 1 | 0 | 0 | 1 | 0 | 1 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 0 |
| Madagascar | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 0 |
| Malawi | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 0 | 1 | 1 | 1 | 1 | 1 | 0 | 0 | 0 | 0 | 0 |
| Maldives | 0 | 1 | 0 | 1 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Mauritania | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 0 | 0 | 1 | 1 | 1 | 0 | 0 | 1 | 0 | 0 | 0 | 0 |
| Mauritius | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 0 | 1 | 1 | 1 | 1 | 1 | 0 | 0 | 1 | 1 | 1 | 1 | 0 |
| Mexico | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 0 | 1 | 1 | 1 | 1 | 0 |
| Moldova | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Mongolia | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 0 | 1 | 1 | 0 | 1 | 1 |
| Morocco | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 0 |
| Namibia | 0 | 1 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 0 |
| Nepal | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 0 | 1 | 1 | 1 | 1 | 1 |
| Nigeria | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 0 | 1 | 0 | 1 | 1 | 0 | 1 | 0 | 1 | 1 | 1 | 0 |
| Peru | 0 | 0 | 0 | 1 | 0 | 1 | 1 | 0 | 1 | 1 | 1 | 0 | 1 | 0 | 1 | 1 | 0 | 0 | 1 | 1 | 1 | 0 |
| Russian Federation | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 0 | 1 | 1 | 1 |
| Rwanda | 0 | 1 | 0 | 1 | 0 | 0 | 1 | 0 | 1 | 1 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 0 | 1 | 0 | 0 | 0 |
| Seychelles | 0 | 0 | 0 | 0 | 1 | 0 | 1 | 1 | 1 | 1 | 1 | 0 | 0 | 1 | 1 | 1 | 0 | 0 | 1 | 1 | 1 | 0 |
| Solomon Islands | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 0 |
| South Africa | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 0 | 1 | 0 | 1 | 1 | 1 | 1 | 1 | 0 | 1 | 1 | 1 |
| Sri Lanka | 0 | 0 | 1 | 1 | 0 | 1 | 0 | 1 | 1 | 1 | 1 | 0 | 0 | 1 | 1 | 0 | 1 | 1 | 1 | 1 | 1 | 0 |
| Swaziland | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 1 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 0 | 0 | 1 | 1 | 1 |
| Tajikistan | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 0 |
| Tanzania | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 1 | 0 | 0 | 0 | 1 | 0 | 1 | 1 | 0 | 0 | 1 | 0 | 0 |
| Tonga | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 0 | 1 | 0 | 1 | 0 | 0 | 1 | 1 | 0 | 1 | 0 | 0 |
| Tunisia | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 0 | 1 | 1 | 1 | 1 | 0 | 1 | 1 | 0 | 1 | 1 | 1 | 1 | 1 | 0 |
| Turkey | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 0 | 1 | 1 | 1 | 1 | 1 |
| Ukraine | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 1 | 1 | 1 | 1 | 0 | 1 | 1 | 1 | 0 | 1 | 1 | 1 |
| Vanuatu | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 0 | 1 | 1 | 1 | 1 | 1 | 0 | 0 |
| Vietnam | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 1 | 0 | 1 | 0 | 1 | 1 | 1 | 0 | 0 | 0 | 0 |
| Zambia | 0 | 0 | 1 | 0 | 1 | 0 | 1 | 1 | 1 | 0 | 1 | 1 | 1 | 1 | 0 | 1 | 1 | 0 | 1 | 0 | 1 | 1 |

Table 18a:

| | 1989 | 1990 | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 |
|--|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| Angola Public spending on education, total (% of government expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6,350878 | 6,35088 | 0 | 0 | 0 | 0 | 0 | 0 | 4,41192 | 0 | 0 | 0 | 0 |
| Angola Public spending on education, total (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,591494 | 2,59149 | 2,60753 | 0 | 0 | 0 | 0 | 2,55881 | 2,64607 | 0 | 0 | 0 | 0 |
| Angola Health expenditure, public (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 3,284672 | 1,664752 | 1,760721 | 1,355334 | 1,437973 | 1,908962 | 2,949842 | 1,864108 | 2,139531 | 1,586834 | 1,459893 | 1,915178 | 1,951813 | 2,841434 | 4,062504 | 0 |
| Angola Health expenditure, public (% of total health expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 86,78881 | 76,90266 | 77,88316 | 73,05067 | 74,19984 | 79,24417 | 85,50658 | 78,85037 | 81,05724 | 76,04026 | 74,48841 | 79,29759 | 80,17673 | 84,32705 | 89,89212 | 82,45992 |
| Angola Roads, paved (% of total roads) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 10,4 | 10,4 | 10,4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Argentina Subsidies and other transfers (% of expense) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 43,43285 | 44,5545 | 50,09723 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Argentina Subsidies and other transfers (current LCU) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,67E+10 | 3,32E+10 | 4,1E+10 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Argentina Public spending on education, total (% of government expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 13,28525 | 13,72046 | 13,52674 | 13,7507 | 12,02164 | 13,06112 | 0 | 13,96679 | 13,53539 | 14,02418 | 13,95197 | 0 | 0 |
| Argentina Public spending on education, total (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4,039864 | 4,52168 | 4,5976 | 4,83374 | 4,01734 | 3,53505 | 3,77837 | 0 | 4,51593 | 4,92687 | 5,3927 | 6,02585 | 0 |
| Argentina Health expenditure, public (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 4,966441 | 4,631641 | 4,553387 | 4,62421 | 5,150199 | 4,962285 | 5,098685 | 4,454857 | 4,342536 | 4,351231 | 4,582859 | 4,713808 | 5,008518 | 5,283424 | 6,328908 | 0 |
| Argentina Health expenditure, public (% of total health expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 59,75752 | 57,7152 | 55,71805 | 55,68356 | 56,56182 | 55,44286 | 54,19151 | 53,57071 | 52,27199 | 52,27918 | 54,2098 | 55,75949 | 59,36245 | 62,56747 | 66,44237 | 54,60244 |
| Argentina Roads, paved (% of total roads) | 0 | 28,5 | 28,5 | 28,5 | 28,6 | 28,7 | 29,1 | 29,1 | 29,5 | 29,5 | 29,4 | 29,4 | 0 | 0 | 30 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Armenia Subsidies and other transfers (% of expense) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 33,73139 | 32,15298 | 36,47873 | 37,20387 | 34,8949 | 43,20363 | 37,36576 | 38,97623 |
| Armenia Subsidies and other transfers (current LCU) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 9E+10 | 1,04E+11 | 1,48E+11 | 1,69E+11 | 1,87E+11 | 1,87E+11 | 3,26E+11 | 2,8E+11 | 3,1E+11 | 0 |
| Armenia Public spending on education, total (% of government expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 12,82994 | 11,88208 | 11,02233 | 11,14472 | 14,20652 | 14,56926 | 14,99136 | 14,9787 | 13,96666 | 12,9871 | 0 | 0 | 0 |
| Armenia Public spending on education, total (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,23519 | 2,72723 | 2,46944 | 2,13504 | 2,14504 | 2,48673 | 2,71203 | 2,71577 | 3,01894 | 3,17273 | 3,84079 | 3,21055 | 0 |
| Armenia Health expenditure, public (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 1,996273 | 1,621148 | 1,407496 | 1,644913 | 1,612415 | 1,137532 | 1,591475 | 1,361332 | 1,51657 | 1,393698 | 1,478411 | 1,586408 | 1,613891 | 1,677583 | 2,021036 | 0 |
| Armenia Health expenditure, public (% of total health expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 30,8321 | 27,41452 | 24,02945 | 27,61403 | 25,44939 | 17,39583 | 23,27993 | 23,92826 | 26,7377 | 24,03239 | 30,41749 | 37,9811 | 41,57042 | 44,52029 | 43,45137 | 40,63536 |
| Armenia Roads, paved (% of total roads) | 0 | 99,2 | 96,6 | 96,7 | 96,7 | 97 | 96,7 | 96,7 | 96,8 | 96,8 | 96,8 | 0 | 0 | 0 | 91,27 | 90,12 | 89,97 | 88,979 | 89,04 | 90,52 | 93,56262 | 0 |
| Azerbaijan Subsidies and other transfers (% of expense) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 18,10322 | 0 | 0 |
| Azerbaijan Subsidies and other transfers (current LCU) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,06E+09 | 0 | 0 |
| Azerbaijan Public spending on education, total (% of government expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 22,01095 | 24,4095 | 23,8016 | 23,06223 | 20,6797 | 19,18656 | 19,57836 | 17,40083 | 12,63976 | 11,87917 | 9,09317 | 10,92838 | 0 |
| Azerbaijan Public spending on education, total (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3,380002 | 4,21217 | 3,85399 | 3,50342 | 3,15449 | 3,44766 | 2,97462 | 2,55551 | 2,54928 | 2,44093 | 3,22431 | 0 | 0 |
| Azerbaijan Health expenditure, public (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 1,391753 | 1,485547 | 1,228626 | 0,903807 | 0,98543 | 0,866893 | 0,846501 | 0,791818 | 0,829678 | 1,02867 | 0,880835 | 0,864184 | 0,980254 | 0,824675 | 1,378582 | 0 |
| Azerbaijan Health expenditure, public (% of total health expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 23,75335 | 23,95339 | 22,3859 | 16,46769 | 18,25655 | 18,54089 | 18,90348 | 17,72552 | 12,65892 | 13,01742 | 11,29578 | 14,1974 | 19,59539 | 19,26187 | 23,13803 | 20,28987 |
| Azerbaijan Roads, paved (% of total roads) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 49,39 | 0 | 50,60255 | 0 | 0 | 0 | 0 |
| Belarus Subsidies and other transfers (% of expense) | 0 | 0 | 0 | 54,63918 | 39,50307 | 34,84814 | 55,10055 | 63,59083 | 65,6422 | 67,50677 | 63,18633 | 67,65506 | 67,84524 | 68,60186 | 62,91458 | 61,16426 | 64,70984 | 64,52263 | 68,43924 | 69,1214 | 69,65203 | 69,2655 |
| Belarus Subsidies and other transfers (current LCU) | 0 | 0 | 0 | 15900000 | 1,42E+08 | 1,86E+09 | 1,92E+10 | 3,38E+10 | 6,55E+10 | 1,23E+11 | 5,17E+11 | 1,57E+12 | 3,13E+12 | 4,43E+12 | 6,49E+12 | 8,95E+12 | 1,27E+13 | 1,66E+13 | 2,3E+13 | 3,05E+13 | 3,14E+13 | 3,57E+13 |
| Belarus Public spending on education, total (% of government expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 12,95882 | 11,33146 | 12,92947 | 9,3162 | 0 | 8,8973 | 0 |
| Belarus Public spending on education, total (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5,71226 | 5,87103 | 6,07696 | 5,1521 | 0 | 4,51672 | 0 |
| Belarus Health expenditure, public (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 4,941642 | 4,842 | 5,58608 | 4,785226 | 4,94135 | 4,908813 | 4,987577 | 4,697006 | 5,056515 | 5,105165 | 5,21247 | 4,640292 | 4,649459 | 4,034657 | 4,08423 | 0 |
| Belarus Health expenditure, public (% of total health expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 71,7433 | 75,88178 | 82,74051 | 77,77106 | 77,34238 | 76,56613 | 72,57415 | 71,09586 | 74,57943 | 75,41974 | 76,53999 | 70,23098 | 69,14584 | 65,07737 | 64,0167 | 77,6854 |
| Belarus Roads, paved (% of total roads) | 0 | 95,8 | 96,3 | 98 | 98,4 | 98,6 | 98,8 | 98,8 | 98,2 | 95,6 | 0 | 0 | 0 | 0 | 86,4 | 87 | 88,64 | 0 | 0 | 0 | 0 | 0 |
| Belize Subsidies and other transfers (% of expense) | 0 | 0 | 9,373217 | 7,767736 | 7,367516 | 9,024676 | 8,625871 | 9,901262 | 9,787494 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Belize Subsidies and other transfers (current LCU) | 0 | 0 | 14132000 | 14663000 | 16280000 | 22123000 | 19950000 | 23756000 | 24217000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Belize Public spending on education, total (% of government expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 17,12331 | 16,29685 | 20,87301 | 20,03252 | 18,12288 | 0 | 0 | 0 | 0 | 0 | 18,17375 | 0 | 0 |
| Belize Public spending on education, total (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5,44439 | 5,02928 | 5,79693 | 5,5395 | 5,20613 | 5,31093 | 0 | 0 | 0 | 0 | 5,74933 | 6,1447 | 0 |
| Belize Health expenditure, public (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 2,632365 | 2,048041 | 2,263611 | 2,503003 | 2,320477 | 2,163273 | 2,121947 | 2,090757 | 2,125078 | 1,893395 | 2,10786 | 2,237194 | 3,129035 | 3,134393 | 3,59384 | 0 |
| Belize Health expenditure, public (% of total health expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 67,10729 | 62,14541 | 63,26121 | 65,95582 | 64,39394 | 58,25243 | 57,61086 | 57,12444 | 57,87037 | 55,80201 | 59,55398 | 60,98008 | 63,77403 | 62,95927 | 63,75913 | 62,69053 |
| Belize Roads, paved (% of total roads) | 0 | 0 | 0 | 0 | 0 | 0 | 19 | 16 | 17 | 17 | 17 | 17 | 17 | 17 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Bhutan Subsidies and other transfers (% of expense) | 0 | 4,20721 | 4,582476 | 3,87184 | 6,493711 | 10,25703 | 15,08253 | 4,513836 | 4,958392 | 6,945794 | 11,60632 | 6,755579 | 13,37109 | 6,086154 | 6,919357 | 8,421539 | 3,900133 | 3,446445 | 3,349613 | 2,915627 | 2,966007 | 0 |
| Bhutan Subsidies and other transfers (current LCU) | 0 | 45400000 | 51200000 | 45800000 | 82600000 | 1,7E+08 | 2,99E+08 | 1,18E+08 | 1,29E+08 | 1,86E+08 | 3,79E+08 | 2,56E+08 | 6,07E+08 | 2,94E+08 | 3,72E+08 | 4,56E+08 | 2,78E+08 | 2,71E+08 | 3,05E+08 | 3,6E+08 | 3,42E+08 | 9,3666 |
| Bhutan Public spending on education, total (% of government expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 13,78931 | 12,85928 | 0 | 0 | 17,17117 | 0 | 0 | 11,03712 | 9,3666 | 0 |
| Bhutan Public spending on education, total (% of GDP) | 3,322596 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5,82431 | 5,86948 | 0 | 0 | 7,20492 | 0 | 0 | 4,79751 | 4,62935 | 4,0243 |
| Bhutan Health expenditure, public (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 2,265838 | 3,210759 | 3,55452 | 3,684826 | 5,180865 | 5,325332 | 4,839999 | 6,634677 | 3,863018 | 3,251449 | 3,59853 | 4,339008 | 4,255689 | 4,560465 | 4,503505 | 0 |
| Bhutan Health expenditure, public (% of total health expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 65,07715 | 71,78387 | 69,12905 | 68,85336 | 76,92159 | 79,25846 | 78,40877 | 83,80633 | 74,11641 | 72,4612 | 76,43438 | 81,13304 | 84,78903 | 86,02528 | 86,47119 | 86,82716 |
| Bhutan Roads, paved (% of total roads) | 0 | 77,1 | 79,1 | 77,1 | 74,5 | 65,2 | 63,7 | 60,7 | 60,7 | 0 | 0 | 0 | 0 | 0 | 62 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Bolivia Subsidies and other transfers (% of expense) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 44,53224 | 44,56336 | 44,26927 | 46,69652 | 46,82115 | 46,71157 | 0 | 0 | 0 |
| Bolivia Subsidies and other transfers (current LCU) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 7,27E+09 | 7,78E+09 | 8,39E+09 | 9,35E+09 | 1,03E+10 | 1,05E+10 | 0 | 0 | 0 |
| Bolivia Public spending on education, total (% of government expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 15,37 | 15,82 | 15,82 | 18,4 | 19,72 | 18,06 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Bolivia Public spending on education, total (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5,52301 | 5,65932 | 5,47342 | 5,89946 | 6,23031 | 6,37904 | 0 | 0 | 6,31361 | 0 | 0 | 0 | 0 |
| Bolivia Health expenditure, public (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 2,852808 | 2,978226 | 2,919399 | 3,122442 | 3,602861 | 3,651175 | 3,744168 | 4,101808 | 3,612997 | 3,706884 | 3,701937 | 3,514095 | 3,104578 | 2,752914 | 3,053833 | 0 |
| Bolivia Health expenditure, public (% of total health expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 63,81971 | 64,33401 | 65,99241 | 61,22374 | 58,14343 | 60,09509 | 59,32253 | 62,82086 | 63,2765 | 65,32252 | 66,90603 | 69,89321 | 68,1555 | 65,14642 | 64,55757 | 62,83731 |
| Bolivia Roads, paved (% of total roads) | 0 | 4,3 | 4,4 | 4,2 | 4 | 4,7 | 5,5 | 5,5 | 5,7 | 6 | 6,4 | 6,6 | 6,7 | 6,7 | 7,342 | 6,913 | 6,928 | 6,812 | 7,885 | 7,8851 | 0 | 0 |
| Bosnia and Herzegovina Subsidies and other transfers (% of expense) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 38,16852 | 40,82183 | 42,06154 | 40,57709 | 43,14351 | 45,23626 | 44,22915 | 42,03582 | 0 |
| Bosnia and Herzegovina Subsidies and other transfers (current LCU) | 0 | | | | | | | | | | | | | | | | | | | | | |

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|--|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| Brazil Health expenditure, public (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 2,861456 | 2,776416 | 2,924357 | 2,873279 | 3,028197 | 2,887453 | 3,074081 | 3,21177 | 3,116788 | 3,353132 | 3,279421 | 3,536677 | 3,508866 | 3,716952 | 4,131762 | 0 |
| Brazil Health expenditure, public (% of total health expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 43,01431 | 40,53839 | 42,95008 | 42,63919 | 42,72961 | 40,30413 | 42,29054 | 44,64187 | 44,36618 | 47,0247 | 40,14126 | 41,69391 | 41,81687 | 42,76085 | 43,57222 | 47,01907 |
| Brazil Roads, paved (% of total roads) | 0 | 9,7 | 8,6 | 8,6 | 12,3 | 8,1 | 8,9 | 9,3 | 9,1 | 9,6 | 5,6 | 5,5 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Burundi Subsidies and other transfers (% of expense) | 0 | 0 | 24,15814 | 34,17156 | 35,0344 | 33,67766 | 0 | 14,30938 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Burundi Subsidies and other transfers (current LCU) | 0 | 0 | 1,18E+10 | 2,13E+10 | 2,26E+10 | 1,98E+10 | 0 | 8,55E+09 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Burundi Public spending on education, total (% of government expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 13,29041 | 13,0574 | 13,75524 | 13,01254 | 13,40823 | 12,84371 | 17,73033 | 0 | 0 | 0 | 22,25822 | 23,37322 | 25,07658 |
| Burundi Public spending on education, total (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3,873063 | 3,41745 | 3,24774 | 3,84396 | 3,94884 | 4,72084 | 5,15822 | 5,09813 | 0 | 0 | 7,16042 | 8,26204 | 9,24391 |
| Burundi Health expenditure, public (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 1,88166 | 2,373763 | 1,952556 | 2,11651 | 2,207682 | 2,10719 | 2,193093 | 2,123938 | 2,602164 | 3,591238 | 3,784454 | 4,535001 | 5,236757 | 5,196783 | 6,037892 | 0 |
| Burundi Health expenditure, public (% of total health expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 33,19724 | 39,1525 | 34,72091 | 34,61581 | 36,29732 | 32,35695 | 33,17024 | 30,91765 | 34,0277 | 37,38396 | 35,33093 | 35,20656 | 37,70344 | 37,16497 | 36,04583 | 38,17275 |
| Burundi Roads, paved (% of total roads) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 7,1 | 0 | 0 | 0 | 0 | 0 | 10,44 | 0 | 0 | 0 | 0 | 0 | 0 |
| Cameroon Subsidies and other transfers (% of expense) | 0 | 13,26066 | 18,58725 | 16,64221 | 13,21591 | 12,93477 | 14,11819 | 0 | 0 | 14,40854 | 16,94572 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Cameroon Subsidies and other transfers (current LCU) | 0 | 6,47E+10 | 9,82E+10 | 7,94E+10 | 6E+10 | 5,79E+10 | 6,79E+10 | 0 | 0 | 9,72E+10 | 1,26E+11 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Cameroon Public spending on education, total (% of government expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 9,84785 | 12,48645 | 14,51861 | 17,32298 | 17,16208 | 15,87851 | 14,90042 | 19,44732 | 17,04248 | 19,15567 |
| Cameroon Public spending on education, total (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,93258 | 2,60995 | 2,95807 | 3,3018 | 3,32991 | 3,13222 | 2,95568 | 3,32515 | 2,90535 | 3,64715 |
| Cameroon Health expenditure, public (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 0,895708 | 0,684629 | 0,756256 | 0,626624 | 0,698667 | 1,005666 | 1,21143 | 1,381618 | 1,429125 | 1,233159 | 1,229319 | 1,206195 | 1,201689 | 1,202856 | 1,559496 | 0 |
| Cameroon Health expenditure, public (% of total health expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 23,22482 | 13,72896 | 17,0475 | 14,64325 | 16,19959 | 22,02524 | 25,25543 | 27,80959 | 28,10549 | 25,43667 | 25,22024 | 22,98728 | 22,43832 | 20,43645 | 25,89863 | 29,62287 |
| Cameroon Roads, paved (% of total roads) | 0 | 10,5 | 10,9 | 11,3 | 11,7 | 12,1 | 12,5 | 12,5 | 12,5 | 12,5 | 12,5 | 12,5 | 0 | 0 | 0 | 8,37 | 0 | 17,36 | 0 | 17,04 | 0 | 0 |
| Cape Verde Subsidies and other transfers (% of expense) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 23,53127 | 30,22803 | 25,92406 | 29,55455 | 30,12262 | 0 | 0 |
| Cape Verde Subsidies and other transfers (current LCU) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6,13E+09 | 8,72E+09 | 7,85E+09 | 9,13E+09 | 1,04E+10 | 0 | 0 |
| Cape Verde Public spending on education, total (% of government expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 15,61615 | 16,42607 | 16,66693 | 15,88006 | 14,39436 | 0 | 0 |
| Cape Verde Public spending on education, total (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4,375809 | 0 | 0 | 0 | 0 | 0 | 16,97916 | 20,69121 | 0 | 6,5296 | 6,1498 | 6,36772 | 5,72677 |
| Cape Verde Health expenditure, public (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 4,084881 | 3,786103 | 3,7256 | 3,805979 | 3,305848 | 3,409567 | 3,806909 | 3,781603 | 3,379993 | 3,971419 | 3,535846 | 3,849019 | 3,479776 | 3,206058 | 2,885869 | 0 |
| Cape Verde Health expenditure, public (% of total health expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 80,73394 | 82,14036 | 82,12396 | 75,25819 | 73,88802 | 73,4975 | 75,7671 | 75,62074 | 73,92618 | 77,91068 | 77,26724 | 78,00721 | 75,067 | 73,17692 | 74,05149 | 75,04077 |
| Cape Verde Roads, paved (% of total roads) | 0 | 78 | 78 | 78 | 78 | 78 | 78 | 78 | 78 | 78 | 78 | 69,04 | 69,04 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Central African Republic Public spending on education, total (% of government expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 14,52514 | 16,38066 | 0 | 12,80488 | 13,21244 | 13,74527 | 12,79363 | 0 | 11,9978 | 11,74308 | 12,4709 | 12,03796 | 0 |
| Central African Republic Public spending on education, total (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,861444 | 1,60667 | 1,53715 | 0 | 1,44579 | 1,54053 | 1,62511 | 1,63669 | 1,39943 | 1,31427 | 1,29155 | 1,64859 | 1,18839 |
| Central African Republic Health expenditure, public (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 1,4425 | 1,108878 | 1,410919 | 1,154257 | 1,346156 | 1,593511 | 1,486671 | 1,614332 | 1,612119 | 1,526713 | 1,853679 | 1,521932 | 1,422962 | 1,699401 | 1,304244 | 0 |
| Central African Republic Health expenditure, public (% of total health expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 39,7007 | 30,66689 | 37,40298 | 33,25934 | 38,39388 | 41,42444 | 38,77294 | 41,1647 | 39,81599 | 37,97493 | 43,4457 | 35,43378 | 34,20714 | 33,2805 | 34,19087 | 35,37847 |
| Central African Republic Roads, paved (% of total roads) | 0 | 0 | 0 | 0 | 0 | 2,1 | 2,1 | 2,4 | 2,7 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Colombia Subsidies and other transfers (% of expense) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3,22593 | 1,941609 | 42,3365 | 43,01247 | 36,17251 | 41,38622 | 44,62889 | 42,84658 | 46,90103 | 60,96972 |
| Colombia Subsidies and other transfers (current LCU) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,44E+12 | 8,41E+11 | 2,47E+13 | 2,95E+13 | 3,29E+13 | 3,82E+13 | 4,91E+13 | 4,15E+13 | 4,62E+13 | 6,1E+13 |
| Colombia Public spending on education, total (% of government expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 18,1 | 16,9 | 17,37117 | 18 | 15,56109 | 0 | 11,72637 | 11,06326 | 14,18161 | 12,5834 | 14,93092 | 0 | 0 |
| Colombia Public spending on education, total (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3,926437 | 4,4408 | 3,49494 | 3,68842 | 4,25026 | 4,31283 | 4,07935 | 3,99501 | 3,89332 | 4,0587 | 3,90208 | 4,71116 | 4,80828 |
| Colombia Health expenditure, public (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 4,305487 | 5,694685 | 6,211177 | 6,696445 | 7,122752 | 5,516546 | 5,449918 | 5,438493 | 5,576238 | 5,408172 | 5,288592 | 5,198863 | 5,105183 | 4,927748 | 5,40492 | 0 |
| Colombia Health expenditure, public (% of total health expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 58,64375 | 64,80204 | 64,88357 | 71,85449 | 76,29839 | 80,94708 | 80,2365 | 82,18625 | 84,07505 | 84,1254 | 84,16501 | 70,84013 | 71,05695 | 70,60468 | 71,05676 | 72,6942 |
| Colombia Roads, paved (% of total roads) | 0 | 11,9 | 11,9 | 11,9 | 11,9 | 11,9 | 9,2 | 11,9 | 12 | 14,3 | 14,4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Comoros Public spending on education, total (% of government expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 23,46088 | 0 | 0 | 0 | 24,12304 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Comoros Public spending on education, total (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3,779052 | 0 | 0 | 0 | 3,81222 | 0 | 0 | 0 | 0 | 0 | 0 | 7,60813 | 0 |
| Comoros Health expenditure, public (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 2,879786 | 2,71395 | 2,584926 | 2,18302 | 1,961659 | 1,522725 | 1,094568 | 1,640341 | 1,765779 | 1,610077 | 1,592608 | 1,70312 | 1,789436 | 2,085993 | 2,111703 | 0 |
| Comoros Health expenditure, public (% of total health expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 71,23299 | 69,60815 | 66,88549 | 63,66118 | 60,6017 | 54,09025 | 47,41408 | 56,95463 | 57,04669 | 53,83376 | 53,41238 | 63,72914 | 65,27696 | 67,40309 | 53,21091 | 67,22031 |
| Comoros Roads, paved (% of total roads) | 0 | 69,3 | 70,7 | 72,1 | 73,5 | 75 | 76,5 | 0 | 0 | 76,5 | 76,5 | 76,5 | 76,5 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Dominica Public spending on education, total (% of government expenditure) | 10,58385 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 10,7436 | 11,28002 | 10,16116 | 9,25958 |
| Dominica Public spending on education, total (% of GDP) | 5,337471 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 7,160588 | 4,99184 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3,29057 | 3,83894 | 3,51097 | 3,60567 |
| Dominica Health expenditure, public (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 4,159861 | 4,217262 | 4,370037 | 4,155978 | 4,149952 | 4,097521 | 4,174726 | 4,359768 | 4,227436 | 3,907076 | 3,736061 | 3,899763 | 3,832297 | 3,755614 | 4,075492 | 0 |
| Dominica Health expenditure, public (% of total health expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 70,36043 | 70,43665 | 71,25307 | 70,55961 | 69,93007 | 68,96552 | 67,27009 | 67,26457 | 66,0793 | 65,14246 | 62,12979 | 64,24215 | 62,47741 | 62,23915 | 65,23919 | 69,6448 |
| Dominica Roads, paved (% of total roads) | 0 | 45,6 | 46,5 | 47,4 | 48,4 | 49,3 | 50,3 | 50,4 | 50,4 | 50,4 | 50,4 | 50,4 | 50,4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Dominican Republic Subsidies and other transfers (% of expense) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 35,58211 | 33,34493 | 32,03155 | 29,53404 | 38,93323 | 28,15645 | 0 |
| Dominican Republic Subsidies and other transfers (current LCU) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4,44E+10 | 4,91E+10 | 5,56E+10 | 5,85E+10 | 9,96E+10 | 7,38E+10 | 0 |
| Dominican Republic Public spending on education, total (% of government expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 13,07512 | 12,37383 | 0 | 0 | 0 | 0 | 11,02225 | 0 | 0 | 0 |
| Dominican Republic Public spending on education, total (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,91261 | 2,0237 | 1,97101 | 1,87656 | 0 | 0 | 0 | 2,18813 | 0 | 0 |
| Dominican Republic Health expenditure, public (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 1,154866 | 1,238288 | 1,488257 | 1,798988 | 2,001799 | 2,192363 | 1,925849 | 2,046485 | 1,967571 | 1,529297 | 1,730615 | 2,056074 | 1,93037 | 2,116316 | 2,426056 | 0 |
| Dominican Republic Health expenditure, public (% of total health expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 20,90153 | 23,1987 | 26,32802 | 30,83058 | 33,76792 | 34,53545 | 31,08055 | 32,27365 | 33,06314 | 28,67554 | 31,58028 | 36,97099 | 35,94554 | 37,05156 | 41,3964 | 43,35231 |
| Dominican Republic Roads, paved (% of total roads) | 0 | 44,7 | 45,5 | 46,5 | 47,4 | 48,3 | 49,3 | 49,4 | 0 | 14,21296 | 9,6669 | 8,01349 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Ecuador Public spending on education, total (% of government expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Ecuador Public spending on education, total (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,640293 | 1,82117 | 0 | 0,97882 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Ecuador Health expenditure, public (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 2,275108 | 2,581343 | 2,346542 | 1,671242 | 1,862703 | 1,29706 | 1,59397 | 1,858594 | 1,903205 | 2,120142 | 2,06978 | 2,293884 | 2,282189 | 2,249209 | 2,943666 | 0 |
| Ecuador Health expenditure, public (% of total health expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 55,36116 | 58,63227 | 53,25429 | 38,95515 | 39,38937 | 31,24509 | 34,48887 | 37,66362 | 38,92051 | 41,24681 | 40,10165 | 23,80843 | 24,26999 | 26,52634 | 34,88001 | 37,21468 |
| Ecuador Roads, paved (% of total | | | | | | | | | | | | | | | | | | | | | | |

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|---|---|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| Fiji Public spending on education, total (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5,51262 | 5,15351 | 5,85725 | 5,61714 | 6,24382 | 0 | 6,16493 | 5,12197 | 5,60714 | 5,84843 | 4,17379 | 4,48063 | 0 |
| Fiji Health expenditure, public (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 2,25293 | 2,628122 | 2,889845 | 2,586877 | 2,482614 | 3,210922 | 2,599894 | 2,831059 | 2,794427 | 3,127538 | 2,965191 | 2,527264 | 2,80206 | 2,607922 | 2,51339 | 0 |
| Fiji Health expenditure, public (% of total health expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 72,55749 | 75,73982 | 77,47428 | 77,02605 | 77,68325 | 79,78399 | 76,63784 | 78,96485 | 79,23575 | 81,68259 | 81,19112 | 78,51545 | 74,55337 | 75,49315 | 69,7977 | 70,1289 |
| Fiji Roads, paved (% of total roads) | 0 | 44,5 | 45,4 | 46,3 | 47,2 | 48,2 | 49,2 | 49,2 | 49,2 | 49,2 | 49,2 | 49,2 | 49,2 | 49,2 | 49,2 | 49,2 | 49,2 | 49,2 | 49,2 | 49,2 | 49,2 | 49,2 |
| Gabon Public spending on education, total (% of government expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 9,610072 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Gabon Public spending on education, total (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3,41966 | 3,08123 | 3,82709 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Gabon Health expenditure, public (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 1,131738 | 1,187954 | 1,009596 | 1,418522 | 1,065078 | 1,047222 | 1,201264 | 1,162042 | 1,462303 | 1,370337 | 1,098395 | 1,19217 | 1,261658 | 1,148344 | 1,700671 | 0 |
| Gabon Health expenditure, public (% of total health expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 37,8539 | 40,27385 | 39,99833 | 40,34699 | 35,61538 | 41,97087 | 42,02862 | 36,31311 | 43,77305 | 45,71729 | 42,28436 | 42,6676 | 43,88017 | 43,70352 | 47,91505 | 52,92711 |
| Gabon Roads, paved (% of total roads) | 0 | 8,2 | 8,2 | 8,2 | 8,2 | 8,2 | 8,2 | 9,9 | 9,9 | 9,9 | 9,9 | 9,9 | 9,9 | 9,9 | 10,21 | 10,21 | 0 | 0 | 11,974 | 0 | 0 | 0 |
| Georgia Subsidies and other transfers (% of expense) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 26,28123 | 37,79473 | 37,77533 | 47,96678 | 48,1153 | 0 | 48,74399 | 50,37006 | 53,10777 | 48,91254 | 34,88689 | 45,14195 | 49,02521 | 50,80033 | 0 |
| Georgia Subsidies and other transfers (current LCU) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,84E+08 | 2,73E+08 | 3,09E+08 | 3,35E+08 | 3,47E+08 | 0 | 4,46E+08 | 7,21E+08 | 1,07E+09 | 1,37E+09 | 1,36E+09 | 2,51E+09 | 2,73E+09 | 2,78E+09 | 0 |
| Georgia Public spending on education, total (% of government expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 10,38644 | 10,27328 | 11,69979 | 11,52493 | 11,82331 | 11,6221 | 13,14164 | 8,79968 | 9,27847 | 7,83285 | 7,16742 | 7,72533 | 0 |
| Georgia Public spending on education, total (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,108878 | 2,15513 | 2,18107 | 2,1375 | 2,23501 | 2,0656 | 2,9142 | 2,48431 | 3,00364 | 2,69687 | 2,91956 | 3,22238 | 0 |
| Georgia Health expenditure, public (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 0,267281 | 0,882627 | 1,306257 | 1,196137 | 1,032281 | 1,226543 | 2,087129 | 2,483906 | 1,899416 | 1,841978 | 1,915566 | 2,252687 | 2,247852 | 2,684142 | 2,906569 | 0 |
| Georgia Health expenditure, public (% of total health expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 5,215341 | 11,76933 | 16,73661 | 18,26669 | 16,68815 | 17,55899 | 26,73121 | 28,45728 | 22,42228 | 21,62542 | 22,30299 | 21,10573 | 17,74908 | 19,79246 | 22,27006 | 23,6355 |
| Georgia Roads, paved (% of total roads) | 0 | 93,8 | 93,8 | 93,8 | 93,6 | 93,5 | 93,5 | 93,5 | 93,7 | 93,4 | 93,4 | 93,4 | 93,4 | 93,4 | 93,4 | 93,4 | 93,4 | 93,4 | 93,4 | 93,4 | 93,4 | 93,4 |
| Guinea Subsidies and other transfers (% of expense) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 9,381697 | 11,83185 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Guinea Subsidies and other transfers (current LCU) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5,02E+10 | 7,65E+10 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Guinea Public spending on education, total (% of government expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 25,82166 | 14,65116 | 0 | 10,74836 | 12,85714 | 12,06845 | 0 | 0 | 0 | 0 | 19,20839 | 0 | 0 |
| Guinea Public spending on education, total (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,753192 | 2,36142 | 2,49591 | 2,03951 | 2,50576 | 2,37103 | 2,21 | 1,84906 | 0 | 0 | 2,43837 | 0 | 0 |
| Guinea Health expenditure, public (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 0,675501 | 0,633867 | 0,670608 | 0,613828 | 0,635405 | 0,652012 | 1,164433 | 1,062699 | 0,954146 | 0,776299 | 0,689487 | 0,725341 | 0,639747 | 0,749 | 0,870641 | 0 |
| Guinea Health expenditure, public (% of total health expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 13,28729 | 12,23244 | 13,14685 | 11,56736 | 12,16021 | 12,41762 | 19,14824 | 17,38178 | 18,64263 | 14,93727 | 13,47322 | 12,79153 | 8,023703 | 13,87181 | 8,186512 | 11,28812 |
| Guinea Roads, paved (% of total roads) | 0 | 15,2 | 15,2 | 15,5 | 15,8 | 16,1 | 16,4 | 16,5 | 16,5 | 16,5 | 16,5 | 16,5 | 16,5 | 16,5 | 16,5 | 16,5 | 16,5 | 16,5 | 16,5 | 16,5 | 16,5 | 16,5 |
| Guinea-Bissau Public spending on education, total (% of government expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 11,855 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Guinea-Bissau Public spending on education, total (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5,24617 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Guinea-Bissau Health expenditure, public (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,797262 | 2,60974 | 2,340028 | 2,206818 | 1,458444 | 1,000971 | 0,947195 | 2,509761 | 2,617292 | 1,593285 | 1,695162 | 1,605841 | 1,621512 |
| Guinea-Bissau Health expenditure, public (% of total health expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 36,61202 | 35,45476 | 33,54635 | 30,52131 | 23,63871 | 17,14733 | 15,40288 | 33,56515 | 27,66912 | 29,18862 | 15,37847 | 16,15794 | 15,30488 | 10,59464 | 10,03447 | 0 |
| Guinea-Bissau Roads, paved (% of total roads) | 0 | 8,3 | 8,7 | 9,1 | 9,4 | 9,8 | 10,2 | 10,3 | 10,3 | 10,3 | 10,3 | 10,3 | 10,3 | 10,3 | 27,94 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Guyana Public spending on education, total (% of government expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 18,39308 | 18,39308 | 18,22783 | 18,39308 | 18,39308 | 0 | 11,98936 | 14,53235 | 15,4843 | 12,47951 | 0 | 13,16151 | 16,71843 |
| Guyana Public spending on education, total (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 8,561061 | 8,56106 | 8,48415 | 8,58889 | 8,40515 | 6,96654 | 5,52623 | 8,13973 | 5,08927 | 3,75227 | 0 | 3,36105 | 3,71638 |
| Guyana Health expenditure, public (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 3,851774 | 3,735902 | 3,983952 | 4,007407 | 3,572935 | 4,602806 | 4,586285 | 4,705114 | 4,416034 | 5,568688 | 6,028883 | 6,279626 | 7,17135 | 7,03352 | 7,227267 | 0 |
| Guyana Health expenditure, public (% of total health expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 82,36434 | 82,45677 | 83,90255 | 82,75488 | 82,76613 | 84,45103 | 82,62269 | 83,14347 | 82,56902 | 86,384 | 87,0098 | 65,7362 | 56,98413 | 90,80503 | 82,42985 | 82,97937 |
| Guyana Roads, paved (% of total roads) | 0 | 6,6 | 6,8 | 6,9 | 7 | 7,2 | 7,3 | 7,4 | 7,4 | 7,4 | 7,4 | 7,4 | 7,4 | 7,4 | 7,4 | 7,4 | 7,4 | 7,4 | 7,4 | 7,4 | 7,4 | 7,4 |
| Haiti Public spending on education, total (% of government expenditure) | 0 | 19,7407 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Haiti Public spending on education, total (% of GDP) | 0 | 1,490421 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Haiti Health expenditure, public (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 2,700778 | 2,456802 | 2,444218 | 2,031843 | 1,696653 | 1,679557 | 1,472579 | 1,193262 | 0,969455 | 1,047106 | 0,938495 | 1,355903 | 1,326609 | 1,356 | 1,356 | 0 |
| Haiti Health expenditure, public (% of total health expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 40,89219 | 38,11107 | 39,41475 | 33,90728 | 30,02044 | 27,7234 | 26,15002 | 22,73556 | 20,62167 | 22,61886 | 21,29355 | 23,78325 | 23,86987 | 25,256 | 21,77706 | 21,44775 |
| Haiti Roads, paved (% of total roads) | 0 | 21,9 | 22,4 | 22,8 | 23,3 | 23,8 | 24,2 | 24,3 | 24,3 | 24,3 | 24,3 | 24,3 | 24,3 | 24,3 | 24,3 | 24,3 | 24,3 | 24,3 | 24,3 | 24,3 | 24,3 | 24,3 |
| Chad Public spending on education, total (% of government expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 17,05817 | 12,84449 | 13,79936 | 0 | 0 | 7,67236 | 10,11665 | 0 | 0 | 12,55991 | 10,12161 | 0 |
| Chad Public spending on education, total (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,64903 | 3,22786 | 2,64671 | 2,42614 | 0 | 1,59295 | 2,12461 | 0 | 0 | 0 | 3,12914 | 2,78385 | 0 |
| Chad Health expenditure, public (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 0,004609 | 2,041784 | 1,950056 | 1,659397 | 1,989442 | 2,667484 | 2,396482 | 2,852758 | 2,849594 | 2,433842 | 1,993854 | 2,445257 | 2,905302 | 3,244158 | 3,860448 | 0 |
| Chad Health expenditure, public (% of total health expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 34,69019 | 37,1828 | 35,17766 | 30,66427 | 33,91893 | 42,49852 | 39,77976 | 34,07966 | 48,11885 | 42,54573 | 41,71076 | 32,13951 | 23,26715 | 21,56248 | 19,71709 | 24,97448 |
| Chad Roads, paved (% of total roads) | 0 | 0,8 | 0,8 | 0,8 | 0,8 | 0,8 | 0,8 | 0,8 | 0,8 | 0,8 | 0,8 | 0,8 | 0,8 | 0,8 | 0,8 | 0,8 | 0,8 | 0,8 | 0,8 | 0,8 | 0,8 | 0,8 |
| Chile Subsidies and other transfers (% of expense) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 59,07476 | 58,32802 | 58,41275 | 58,09946 | 57,20896 | 56,97994 | 57,04135 | 57,45851 | 58,47411 | 51,1879 | 51,4685 | 0 | 0 |
| Chile Subsidies and other transfers (current LCU) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5,02E+12 | 5,31E+12 | 5,68E+12 | 5,94E+12 | 6,29E+12 | 6,85E+12 | 7,55E+12 | 8,5E+12 | 1,02E+13 | 1,06E+13 | 1,17E+13 | 0 | 0 |
| Chile Public spending on education, total (% of government expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 16,11693 | 15,60506 | 15,96802 | 0 | 17,25473 | 17,43233 | 16,83556 | 15,99179 | 16,01894 | 18,22373 | 0 | 0 | 0 |
| Chile Public spending on education, total (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3,432893 | 3,84052 | 3,90889 | 0 | 4,23116 | 4,02505 | 3,66999 | 3,39292 | 3,18651 | 3,39547 | 3,99005 | 4,5339 | 0 |
| Chile Health expenditure, public (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 2,568221 | 2,735957 | 2,788941 | 3,077168 | 3,281166 | 3,447967 | 3,614669 | 3,669916 | 2,894745 | 2,817004 | 2,766991 | 2,79796 | 3,295862 | 3,827904 | 0 | 0 |
| Chile Health expenditure, public (% of total health expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 48,18077 | 47,16854 | 47,13743 | 48,11084 | 49,86333 | 52,09977 | 53,53678 | 54,50948 | 38,80552 | 39,86839 | 40,03671 | 42,13025 | 43,20223 | 44,05227 | 47,64307 | 48,18375 |
| Chile Roads, paved (% of total roads) | 0 | 13,8 | 13,8 | 13,8 | 13,8 | 13,8 | 15,9 | 16,7 | 17,2 | 18,3 | 18,3 | 18,4 | 20,2 | 0 | 26,274 | 21,038 | 21,321 | 21,429 | 21,826 | 22,453 | 0 | 0 |
| India Subsidies and other transfers (% of expense) | 0 | 31,73665 | 33,00717 | 33,85275 | 34,05442 | 33,2802 | 33,1866 | 32,83096 | 32,32021 | 27,38833 | 0 | 0 | 0 | 42,62055 | 44,98022 | 44,80084 | 47,95242 | 51,52385 | 51,71722 | 61,37311 | 57,83484 | 59,74702 |
| India Subsidies and other transfers (current LCU) | 0 | 2,83E+11 | 3,35E+11 | 3,9E+11 | 4,52E+11 | 4,99E+11 | 5,7E+11 | 6,45E+11 | 7,29E+11 | 6,99E+11 | 0 | 0 | 0 | 1,71E+12 | 1,96E+12 | 2,64E+12 | 3,33E+12 | 3,87E+12 | 5,83E+12 | 6,18E+12 | 7,05E+12 | 0 |
| India Public spending on education, total (% of government expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 12,55355 | 12,72165 | 12,71442 | 0 | 0 | 10,73765 | 0 | 3,66943 | 3,39868 | 3,1338 | 3,09147 | 0 | 0 |
| India Public spending on education, total (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3,614983 | 4,46859 | 4,40505 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| India Health expenditure, public (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 1,215934 | 1,150078 | 1,249341 | 1,298437 | 1,283265 | 1,266512 | 1,314021 | 1,193474 | 1,178741 | 0,929483 | 0,929352 | 1,134509 | 1,211194 | 1,350708 | 1,365904 | 0 |
| India Health expenditure, public (% of total health expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 28,58459 | 27,8815 | | | | | | | | | | | | | | |

| | | | | | | | | | | | | | | | | | | | | | | |
|--|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| Mongolia Subsidies and other transfers (current LCU) | 0 | 0 | 0 | 5,69E+09 | 2,12E+10 | 3,03E+10 | 4,24E+10 | 5,55E+10 | 7,79E+10 | 9,47E+10 | 1,09E+11 | 1,53E+11 | 1,62E+11 | 1,75E+11 | 1,38E+11 | 0 | 0 | 4,41E+11 | 4,19E+11 | 6,67E+11 | 7,77E+11 | 9,38E+11 |
| Mongolia Public spending on education, total (% of government expenditure) | 0 | 17,61597 | 0 | 0 | 0 | 0 | 16,95815 | 0 | 0 | 0 | 15,2458 | 15,81276 | 0 | 20,3797 | 0 | 13,57331 | 0 | 0 | 13,30462 | 0 | 14,60537 | 0 |
| Mongolia Public spending on education, total (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6,353657 | 5,14566 | 5,55037 | 0 | 7,21078 | 0 | 4,32573 | 0 | 4,69013 | 0 | 5,14485 | 5,38598 |
| Mongolia Health expenditure, public (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 3,718229 | 3,462948 | 3,432412 | 3,674879 | 3,889603 | 3,923809 | 4,770951 | 4,662002 | 3,738167 | 3,604456 | 3,01218 | 3,108267 | 3,454092 | 3,055502 | 4,038244 | 0 |
| Mongolia Health expenditure, public (% of total health expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 75,9254 | 79,96606 | 79,07638 | 79,85512 | 79,38459 | 80,07745 | 78,8664 | 78,31142 | 78,56536 | 79,65805 | 79,49622 | 72,10758 | 65,98394 | 56,57434 | 54,84588 | 55,09131 |
| Mongolia Roads, paved (% of total roads) | 0 | 0 | 0 | 0 | 0 | 0 | 2,6 | 3,3 | 3,4 | 3,4 | 3,5 | 3,5 | 3,5 | 3,5 | 3,5 | 3,5 | 0 | 0 | 0 | 0 | 0 | 0 |
| Morocco Subsidies and other transfers (% of expense) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 28,99036 | 26,97854 | 30,28557 | 24,67545 | 27,45716 | 29,37046 | 35,37975 | 26,61555 |
| Morocco Subsidies and other transfers (current LCU) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3,93E+10 | 3,73E+10 | 4,47E+10 | 4,4E+10 | 5,27E+10 | 7,41E+10 | 5,46E+10 | 7,66E+10 |
| Morocco Public spending on education, total (% of government expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 26,07792 | 25,65973 | 23,46462 | 25,02011 | 26,40631 | 0 | 27,79653 | 0 | 26,12947 | 0 | 25,70863 | 0 | 0 |
| Morocco Public spending on education, total (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5,343623 | 5,38568 | 5,76051 | 5,59592 | 5,79768 | 5,64493 | 5,55045 | 0 | 5,49705 | 0 | 5,5602 | 5,3758 | 0 |
| Morocco Health expenditure, public (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 1,256181 | 1,225073 | 1,144401 | 1,129673 | 1,149142 | 1,229738 | 1,427759 | 1,378809 | 1,394995 | 1,42953 | 1,455345 | 1,714403 | 1,880567 | 1,929115 | 1,891428 | 0 |
| Morocco Health expenditure, public (% of total health expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 32,22901 | 31,86715 | 27,97561 | 29,22346 | 28,83513 | 29,41595 | 32,16737 | 25,97439 | 26,56235 | 27,409 | 28,67984 | 32,75531 | 36,30797 | 36,874 | 38,75018 | 37,95632 |
| Morocco Roads, paved (% of total roads) | 0 | 49,1 | 49,5 | 49,5 | 49,6 | 50,2 | 50,2 | 50,2 | 52,3 | 52,3 | 56,3 | 56,42 | 56,42 | 56,42 | 56,9 | 56,9 | 61,89 | 61,89 | 61,98 | 62,04 | 70,32 | 0 |
| Namibia Subsidies and other transfers (% of expense) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 10,3801 | 13,43123 | 14,66272 | 13,29603 | 12,49144 | 10,37986 | 9,93891 | 13,3271 | 0 | 0 |
| Namibia Subsidies and other transfers (current LCU) | 0 | 1,81E+08 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 8,02E+08 | 1,24E+09 | 1,5E+09 | 1,47E+09 | 1,41E+09 | 1,23E+09 | 1,3E+09 | 1,99E+09 | 0 | 0 |
| Namibia Public spending on education, total (% of government expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 22,32184 | 21,04497 | 21,98527 | 0 | 0 | 0 | 0 | 0 | 0 | 22,39811 | 0 | 0 |
| Namibia Public spending on education, total (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 8,12611 | 7,88641 | 6,9129 | 6,76238 | 6,1151 | 0 | 6,03782 | 0 | 6,43196 | 0 | 8,07085 | 0 |
| Namibia Health expenditure, public (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 4,417419 | 4,7536 | 4,924512 | 4,952597 | 5,111744 | 4,214029 | 3,474993 | 3,576969 | 3,722335 | 3,206964 | 3,57962 | 3,12912 | 3,760929 | 3,744889 | 3,962474 | 0 |
| Namibia Health expenditure, public (% of total health expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 71,11824 | 72,24183 | 71,96365 | 72,44054 | 73,32904 | 68,92408 | 56,23143 | 57,9974 | 57,05578 | 49,5527 | 48,91052 | 43,4643 | 54,37638 | 54,56884 | 54,96616 | 58,38429 |
| Namibia Roads, paved (% of total roads) | 0 | 10,8 | 10,9 | 10,9 | 7,3 | 7,9 | 7,9 | 11,4 | 13,2 | 13,5 | 13,6 | 0 | 0 | 12,8 | 0 | 0 | 0 | 0 | 0 | 0 | 14,72 | 0 |
| Nepal Public spending on education, total (% of government expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 12,49 | 13,17 | 13 | 13,94934 | 14,88552 | 0 | 0 | 0 | 0 | 19,10492 | 19,46903 | 20,21654 |
| Nepal Public spending on education, total (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,89331 | 2,97515 | 3,70838 | 3,15283 | 3,11435 | 0 | 0 | 0 | 0 | 3,80517 | 4,66376 | 4,71803 |
| Nepal Health expenditure, public (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 1,310761 | 1,324537 | 1,370129 | 2,379451 | 1,642342 | 1,259601 | 1,191058 | 1,755818 | 1,400276 | 1,441968 | 1,41095 | 1,570128 | 2,144248 | 2,248711 | 2,055236 | 0 |
| Nepal Health expenditure, public (% of total health expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 26,48038 | 26,24304 | 26,74887 | 38,64403 | 30,0232 | 24,91041 | 24,02586 | 30,71709 | 26,13962 | 23,36114 | 23,89067 | 31,98511 | 26,52279 | 32,85216 | 32,04044 | 33,24311 |
| Nepal Roads, paved (% of total roads) | 0 | 37,5 | 38,2 | 39 | 39,7 | 40,5 | 41,4 | 41,5 | 0 | 0 | 0 | 0 | 0 | 53,9 | 55,66 | 56,07 | 55,85 | 55,13 | 53,94 | 0 | 0 | 0 |
| Nigeria Subsidies and other transfers (% of expense) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 40,59139 | 41,69855 | 39,58344 | 60,15932 | 52,84491 | 0 |
| Nigeria Subsidies and other transfers (current LCU) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,51E+11 | 3,05E+11 | 4,69E+11 | 8,01E+11 | 9,36E+11 | 0 | 0 |
| Nigeria Public spending on education, total (% of government expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 14,83983 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Nigeria Public spending on education, total (% of GDP) | 0 | 0,863892 | 0 | 0 | 0 | 0 | 0,831284 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Nigeria Health expenditure, public (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 1,133809 | 0,928121 | 1,075963 | 1,45161 | 1,631596 | 1,526498 | 1,636532 | 1,000222 | 1,690391 | 2,275013 | 1,92596 | 1,759798 | 1,657361 | 1,898954 | 2,116562 | 0 |
| Nigeria Health expenditure, public (% of total health expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 25,55364 | 20,76006 | 23,51257 | 26,14006 | 29,12484 | 33,46048 | 31,35043 | 25,57953 | 22,40367 | 32,69228 | 29,16951 | 33,97759 | 39,57087 | 41,16778 | 35,06378 | 37,89099 |
| Nigeria Roads, paved (% of total roads) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 15 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Peru Subsidies and other transfers (% of expense) | 0 | 28,87253 | 39,28571 | 41,82761 | 37,93721 | 38,68253 | 32,85174 | 33,62614 | 35,93168 | 33,34669 | 37,50087 | 37,01478 | 37,90428 | 41,74399 | 41,96858 | 43,93092 | 44,96186 | 46,2162 | 49,65299 | 48,55382 | 47,24337 | 47,68012 |
| Peru Subsidies and other transfers (current LCU) | 0 | 3,07E+08 | 1,53E+09 | 3,23E+09 | 4,02E+09 | 5,88E+09 | 6,91E+09 | 7,77E+09 | 9,25E+09 | 9,18E+09 | 1,13E+10 | 1,23E+10 | 1,26E+10 | 1,42E+10 | 1,52E+10 | 1,74E+10 | 2,03E+10 | 2,29E+10 | 2,84E+10 | 3,03E+10 | 3,18E+10 | 3,48E+10 |
| Peru Public spending on education, total (% of government expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 21,7934 | 23,02539 | 21,5281 | 16,96962 | 21,08332 | 20,59653 | 16,39464 | 20,74139 | 16,36437 | 0 |
| Peru Public spending on education, total (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3,205305 | 3,35132 | 2,9298 | 2,9749 | 2,83396 | 2,72072 | 2,54763 | 2,5053 | 2,7259 | 2,55053 | 0 | 0 |
| Peru Health expenditure, public (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 2,434969 | 2,463856 | 2,263147 | 2,520667 | 2,750887 | 2,755349 | 2,710619 | 2,773768 | 2,647226 | 2,567915 | 2,650117 | 2,543573 | 2,484447 | 2,656182 | 2,705942 | 0 |
| Peru Health expenditure, public (% of total health expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 54,3978 | 54,71367 | 52,05433 | 56,00517 | 56,55772 | 58,69577 | 57,92826 | 57,61965 | 58,69241 | 58,80368 | 59,41322 | 56,29614 | 58,50334 | 62,60177 | 57,70398 | 54,02317 |
| Peru Roads, paved (% of total roads) | 0 | 9,9 | 10 | 10,3 | 10,5 | 10,9 | 11,4 | 11,6 | 11,8 | 12,97 | 13,04 | 13,35 | 13,36 | 14,4 | 13,11 | 14,4 | 0 | 13,80994 | 0 | 0 | 0 | 0 |
| Russian Federation Subsidies and other transfers (% of expense) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 54,20731 | 55,02218 | 46,05859 | 52,88914 | 54,99905 | 60,6908 |
| Russian Federation Subsidies and other transfers (current LCU) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,32E+12 | 1,67E+12 | 1,69E+12 | 2,28E+12 | 2,89E+12 | 4,64E+12 | 5,69E+12 |
| Russian Federation Public spending on education, total (% of government expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 10,64997 | 11,48177 | 10,65711 | 12,25437 | 12,93676 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Russian Federation Public spending on education, total (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,93981 | 3,10602 | 3,83902 | 3,67854 | 3,54787 | 3,77193 | 3,86626 | 0 | 4,10175 | 0 | 0 | 0 |
| Russian Federation Health expenditure, public (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 3,944697 | 3,947927 | 5,004204 | 4,28981 | 3,569594 | 3,232477 | 3,313955 | 3,511501 | 3,275463 | 3,073521 | 3,213908 | 3,34126 | 3,451786 | 3,095589 | 3,505687 | 0 |
| Russian Federation Health expenditure, public (% of total health expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 73,88454 | 71,43815 | 70,79005 | 65,08858 | 61,86327 | 59,88387 | 58,6601 | 58,95062 | 58,81479 | 59,58338 | 61,98171 | 63,23272 | 64,18069 | 64,30835 | 63,35453 | 62,07516 |
| Russian Federation Roads, paved (% of total roads) | 0 | 74,2 | 75,8 | 0 | 0 | 0 | 0 | 67,2 | 67,4 | 0 | 0 | 0 | 0 | 0 | 0 | 84,4 | 80,92 | 80,06 | 0 | 0 | 0 | 0 |
| Rwanda Subsidies and other transfers (% of expense) | 0 | 15,5064 | 3,405438 | 4,583231 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Rwanda Subsidies and other transfers (current LCU) | 0 | 4,19E+09 | 1,02E+09 | 1,86E+09 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Rwanda Public spending on education, total (% of government expenditure) | 25,36794 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 21,89992 | 21,06683 | 25,59988 | 0 | 0 | 0 | 12,2451 | 0 | 19,04404 | 20,43282 | 0 | 18,18686 |
| Rwanda Public spending on education, total (% of GDP) | 3,746626 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,565781 | 4,30935 | 5,66607 | 0 | 0 | 0 | 3,12968 | 0 | 4,33593 | 3,84963 | 0 | 4,99435 |
| Rwanda Health expenditure, public (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 1,625532 | 1,860525 | 1,832716 | 2,543242 | 2,108615 | 1,653395 | 2,133022 | 2,183713 | 3,343359 | 3,801345 | 4,185477 | 4,267474 | 4,184812 | 4,500599 | 3,908014 | 0 |
| Rwanda Health expenditure, public (% of total health expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 36,48762 | 40,30223 | 39,89629 | 48,36311 | 45,3303 | 39,16798 | 49,09941 | 52,26836 | 52,74302 | 56,45174 | 58,92596 | 46,45921 | 47,03144 | 47,39166 | 48,64282 | 50,07492 |
| Rwanda Roads, paved (% of total roads) | 0 | 9 | 9,2 | 9,4 | 9,6 | 9,7 | 9,9 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 19 | 0 | 19 | 0 | 0 | 0 | 0 |
| Seychelles Subsidies and other transfers (% of expense) | 0 | 0 | 0 | 0 | 0 | 0 | 19,47735 | 19,56148 | 21,91938 | 28,09731 | 25,42492 | 25,20336 | 26,9647 | 21,59593 | 27,56927 | 30,25131 | 32,94718 | 35,66619 | 22,72357 | 24,12886 | 26,92858 | 24,08915 |
| Seychelles Subsidies and other transfers (current LCU) | 0 | 0 | 0 | 0 | 0 | 0 | 2,32E+08 | 2,28E+08 | 2,49E+08 | 3,62E+08 | 3,62E+08 | 3,72E+08 | 3,95E+08 | 3,27E+08 | 4,21E+08 | 4,58E+08 | 4,52E+08 | 6,2E+08 | 4,17E+08 | 5,37E+08 | 6,78E+08 | 6,32E+08 |
| Seychelles Public spending on education, total (% of government expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 10,70387 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 12,57924 | 0 | 0 | 0 |
| Seychelles Public spending on education, total (% of GDP) | 0 | 0 | 0 | 0 | | | | | | | | | | | | | | | | | | |

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|--|---|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| Sri Lanka Health expenditure, public (% of GDP) | 0 | 0 | 0 | 0 | 0 | 1,63142 | 1,610427 | 1,580122 | 1,781107 | 1,770856 | 1,795915 | 1,737149 | 1,652335 | 1,60378 | 1,920467 | 1,884972 | 2,025603 | 2,093256 | 1,779975 | 1,789781 | 0 | |
| Sri Lanka Health expenditure, public (% of total health expenditure) | 0 | 0 | 0 | 0 | 0 | 46,65897 | 46,41459 | 46,24027 | 48,94022 | 48,19799 | 48,30198 | 45,95948 | 43,68953 | 41,69623 | 46,23049 | 46,60888 | 48,93703 | 49,35307 | 46,76682 | 46,24098 | 44,7487 | |
| Sri Lanka Roads, paved (% of total roads) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 85,84 | 81 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Swaziland Subsidies and other transfers (% of expense) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 21,61455 | 26,96466 | 22,92343 | 18,23261 | 22,62236 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Swaziland Subsidies and other transfers (current LCU) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4,71E+08 | 6,31E+08 | 5,2E+08 | 5,28E+08 | 7,82E+08 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Swaziland Public spending on education, total (% of government expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 24,44276 | 0 | 21,64801 | 18,00624 | 15,95327 | 0 | |
| Swaziland Public spending on education, total (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0,90995 | 5,50848 | 5,51615 | 5,07651 | 6,80507 | 6,40261 | 7,42072 | 8,06158 | 0 | 7,5187 | 7,0592 | 7,42659 | |
| Swaziland Health expenditure, public (% of GDP) | 0 | 0 | 0 | 0 | 0 | 2,602953 | 2,810477 | 2,585247 | 3,462324 | 3,370078 | 3,327546 | 3,569739 | 3,70442 | 3,039268 | 4,593732 | 5,069572 | 4,312438 | 3,684195 | 3,537676 | 3,981251 | 0 | |
| Swaziland Health expenditure, public (% of total health expenditure) | 0 | 0 | 0 | 0 | 0 | 55,01943 | 54,50877 | 52,8572 | 56,62879 | 58,95522 | 58,60307 | 61,24647 | 63,46125 | 59,43026 | 67,8226 | 69,21822 | 64,47102 | 62,84052 | 64,31836 | 66,46172 | 63,65772 | |
| Swaziland Roads, paved (% of total roads) | 0 | 0 | 0 | 0 | 0 | 28,2 | 0 | 0 | 0 | 0 | 0 | 29,99 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Tajikistan Subsidies and other transfers (% of expense) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 33,12926 | 32,34127 | 43,16303 | 41,60698 | 0 | 34,07719 | 27,02578 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Tajikistan Subsidies and other transfers (current LCU) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 38583000 | 43532000 | 69063000 | 1,01E+08 | 0 | 1,81E+08 | 2,29E+08 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Tajikistan Public spending on education, total (% of government expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 11,81669 | 0 | 0 | 17,80133 | 16,32929 | 16,94428 | 18,0443 | 18,96536 | 18,18594 | 18,72288 | 0 | 14,7477 | 0 | |
| Tajikistan Public spending on education, total (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,528711 | 2,07659 | 2,32863 | 2,37658 | 2,7758 | 2,42263 | 2,77208 | 3,51215 | 3,40348 | 3,41328 | 3,45983 | 0 | 4,00709 | |
| Tajikistan Health expenditure, public (% of GDP) | 0 | 0 | 0 | 0 | 0 | 1,285714 | 1,298701 | 1,602317 | 1,141463 | 1,040796 | 0,946348 | 0,949697 | 0,906658 | 0,909948 | 0,943365 | 1,143752 | 1,129084 | 1,184786 | 1,371774 | 1,75917 | 0 | |
| Tajikistan Health expenditure, public (% of total health expenditure) | 0 | 0 | 0 | 0 | 0 | 41,47465 | 41,77109 | 44,06924 | 32,06797 | 26,84382 | 20,39384 | 20,71122 | 20,23687 | 20,40811 | 21,93507 | 23,64695 | 23,08227 | 22,15892 | 24,56265 | 24,94071 | 26,65765 | |
| Tajikistan Roads, paved (% of total roads) | 0 | 71,6 | 74,1 | 76,7 | 78,7 | 80,7 | 82,7 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Tanzania Public spending on education, total (% of government expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 27,45963 | 0 | 18,33023 | |
| Tanzania Public spending on education, total (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,94801 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6,82807 | 0 | 6,1812 | |
| Tanzania Health expenditure, public (% of GDP) | 0 | 0 | 0 | 0 | 0 | 1,512205 | 1,771716 | 1,662513 | 1,520755 | 1,65937 | 1,642867 | 1,619428 | 1,566837 | 2,103301 | 1,725329 | 1,886764 | 3,843525 | 3,502629 | 3,259772 | 3,768096 | 0 | |
| Tanzania Health expenditure, public (% of total health expenditure) | 0 | 0 | 0 | 0 | 0 | 40,09507 | 44,46145 | 42,47169 | 38,50612 | 41,5897 | 43,37909 | 44,23488 | 44,66248 | 49,48405 | 43,17895 | 48,50953 | 58,8797 | 64,13967 | 61,70247 | 66,14158 | 67,32038 | |
| Tanzania Roads, paved (% of total roads) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 8,63 | 0 | 0 | 0 | 0 | 7,38 | 6,67 | 0 | |
| Tonga Public spending on education, total (% of government expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 16,52333 | 13,85067 | 13,1 | 13,49981 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Tonga Public spending on education, total (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6,792926 | 5,46092 | 4,94077 | 4,53256 | 3,82688 | 4,17416 | 3,9104 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Tonga Health expenditure, public (% of GDP) | 0 | 0 | 0 | 0 | 0 | 3,380202 | 3,342466 | 3,504717 | 3,889868 | 4,159836 | 4,017317 | 4,873652 | 4,443627 | 4,446142 | 3,855539 | 3,59525 | 3,847762 | 3,985915 | 3,797491 | 4,904137 | 0 | |
| Tonga Health expenditure, public (% of total health expenditure) | 0 | 0 | 0 | 0 | 0 | 67,01982 | 68,21994 | 70,02828 | 69,2549 | 72,03691 | 71,94481 | 74,5098 | 78,8472 | 84,28128 | 76,42566 | 75,73493 | 87,03591 | 84,9313 | 84,9313 | 79,62171 | 81,49984 | |
| Tonga Roads, paved (% of total roads) | 0 | 0 | 0 | 0 | 0 | 27 | 27 | 27 | 27 | 27 | 27 | 27 | 27 | 27 | 27 | 27 | 27 | 27 | 27 | 27 | 27 | |
| Tunisia Subsidies and other transfers (% of expense) | 0 | 44,93661 | 39,39291 | 38,19976 | 37,37199 | 36,26012 | 35,57994 | 33,66531 | 37,38246 | 37,53193 | 36,49491 | 0 | 0 | 0 | 32,07836 | 33,62832 | 35,54515 | 37,15231 | 40,57232 | 37,20243 | 38,8554 | |
| Tunisia Subsidies and other transfers (current LCU) | 0 | 1,48E+09 | 1,4E+09 | 1,45E+09 | 1,56E+09 | 1,61E+09 | 1,72E+09 | 1,8E+09 | 2,15E+09 | 2,32E+09 | 2,48E+09 | 0 | 0 | 0 | 3,21E+09 | 3,68E+09 | 4,2E+09 | 4,85E+09 | 6,13E+09 | 5,89E+09 | 6,64E+09 | |
| Tunisia Public spending on education, total (% of government expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 17,36868 | 18,19652 | 16,51782 | 21,13323 | 21,32561 | 20,79551 | 21,45697 | 22,44777 | 22,74308 | 0 | 0 | |
| Tunisia Public spending on education, total (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6,20799 | 6,20196 | 6,20185 | 5,79006 | 6,81673 | 6,72079 | 6,45157 | 6,43881 | 6,46325 | 6,26894 | 0 | |
| Tunisia Health expenditure, public (% of GDP) | 0 | 0 | 0 | 0 | 0 | 3,177694 | 3,015463 | 2,964139 | 2,99157 | 2,981062 | 3,2708 | 3,132159 | 3,080153 | 3,115514 | 3,213336 | 3,178808 | 3,267212 | 3,225356 | 3,33303 | 3,365392 | 0 | |
| Tunisia Health expenditure, public (% of total health expenditure) | 0 | 0 | 0 | 0 | 0 | 51,68834 | 52,96626 | 52,58923 | 52,35213 | 51,72847 | 54,93437 | 53,74717 | 52,65332 | 52,71468 | 51,83828 | 51,52787 | 52,39881 | 52,36892 | 54,08532 | 54,88199 | 54,2998 | |
| Tunisia Roads, paved (% of total roads) | 0 | 76,1 | 75,5 | 74,6 | 76 | 77,4 | 78,8 | 78,9 | 63,7 | 63,8 | 68,4 | 65,4 | 0 | 65,8 | 0 | 0 | 0 | 40,02446 | 43,75452 | 41,10185 | 44,14852 | 43,88361 |
| Turkey Subsidies and other transfers (% of expense) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Turkey Subsidies and other transfers (current LCU) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6,72E+10 | 8,91E+10 | 1,15E+11 | 1,23E+11 |
| Turkey Public spending on education, total (% of government expenditure) | 0 | 0 | 0 | 0 | 0 | 14,73716 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Turkey Public spending on education, total (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,2E-06 | 2,95752 | 2,58992 | 2,71185 | 2,81861 | 2,96035 | 3,11739 | 0 | 2,86247 | 0 | 0 | 0 | 0 | |
| Turkey Health expenditure, public (% of GDP) | 0 | 0 | 0 | 0 | 0 | 1,763297 | 2,009367 | 2,244408 | 2,58536 | 2,913113 | 3,114162 | 3,512555 | 3,786279 | 3,83965 | 3,826071 | 3,696381 | 3,971039 | 4,095221 | 4,435296 | 5,068591 | 0 | |
| Turkey Health expenditure, public (% of total health expenditure) | 0 | 0 | 0 | 0 | 0 | 70,22901 | 69,15078 | 71,60494 | 71,93817 | 61,12337 | 62,92435 | 68,07035 | 70,68662 | 71,92224 | 71,24679 | 67,83357 | 68,33829 | 67,83357 | 73,01524 | 75,13141 | 75,20332 | |
| Turkey Roads, paved (% of total roads) | 0 | 0 | 0 | 0 | 0 | 23 | 25 | 25 | 28 | 34 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 88,45 | 88,74 | 0 | |
| Ukraine Subsidies and other transfers (% of expense) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 48,04359 | 55,62927 | 60,71154 | 62,36676 | 60,10325 | 62,45838 | 68,31621 | 69,07094 | 67,11242 | 70,67618 | 70,22936 | 0 | 0 | |
| Ukraine Subsidies and other transfers (current LCU) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,58E+10 | 2,54E+10 | 3,42E+10 | 4,08E+10 | 4,77E+10 | 7,11E+10 | 1,09E+11 | 1,38E+11 | 1,69E+11 | 2,5E+11 | 2,61E+11 | 0 | 0 | |
| Ukraine Public spending on education, total (% of government expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 14,63091 | 13,55364 | 14,7159 | 17,21132 | 20,34023 | 19,76145 | 18,08771 | 18,89632 | 19,2744 | 20,22005 | 0 | 0 | 0 | |
| Ukraine Public spending on education, total (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4,448841 | 3,61808 | 4,16623 | 4,68049 | 5,43333 | 5,60241 | 5,30832 | 6,05848 | 6,20873 | 5,28221 | 0 | 0 | 0 | |
| Ukraine Health expenditure, public (% of GDP) | 0 | 0 | 0 | 0 | 0 | 4,147487 | 3,903643 | 3,418321 | 3,540203 | 2,942151 | 2,895455 | 3,072139 | 3,514016 | 4,04259 | 3,869747 | 3,811739 | 3,884569 | 3,930454 | 3,825091 | 3,825091 | 0 | |
| Ukraine Health expenditure, public (% of total health expenditure) | 0 | 0 | 0 | 0 | 0 | 61,49635 | 64,00722 | 56,54669 | 53,87463 | 50,21564 | 52,11554 | 54,48914 | 56,31133 | 58,16149 | 58,40484 | 55,17219 | 60,76932 | 61,84613 | 57,65525 | 55,03397 | 56,62837 | |
| Ukraine Roads, paved (% of total roads) | 0 | 93,7 | 94,2 | 94,6 | 94,9 | 94,4 | 94,8 | 95 | 96,5 | 96,6 | 96,7 | 96,7 | 96,8 | 96,4 | 97,2 | 97,42 | 97,66475 | 97,75118 | 97,82 | 97,82 | 0 | |
| Vanuatu Subsidies and other transfers (% of expense) | 0 | 5,856666 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Vanuatu Subsidies and other transfers (current LCU) | 0 | 2,28E+08 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Vanuatu Public spending on education, total (% of government expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 17,3936 | 17,36168 | 16,92692 | 26,71207 | 0 | 0 | 0 | 0 | 0 | 0 | 28,10349 | 23,70754 | 0 | |
| Vanuatu Public spending on education, total (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 7,882614 | 6,16283 | 7,00363 | 8,95115 | 8,15943 | 8,47172 | 0 | 0 | 0 | 0 | 6,59025 | 5,1795 | 0 | |
| Vanuatu Health expenditure, public (% of GDP) | 0 | 0 | 0 | 0 | 0 | 2,194093 | 1,682912 | 2,209106 | 2,519816 | 2,543288 | 2,746717 | 2,770248 | 2,93031 | 2,807372 | 2,573583 | 2,664055 | 2,81114 | 3,139861 | 3,29256 | 3,287124 | 0 | |
| Vanuatu Health expenditure, public (% of total health expenditure) | 0 | 0 | 0 | 0 | 0 | 74,0335 | 63,68459 | 69,62086 | 73,0096 | 72,82883 | 74,38455 | 74,78351 | 74,45497 | 73,54023 | 72,8486 | 74,07367 | 79,28155 | 86,55687 | 88,42539 | 89,84952 | 90,60912 | |
| Vanuatu Roads, paved (% of total roads) | 0 | 21,6 | 22 | 22,5 | 22,9 | 23,4 | 23,8 | 23,9 | 23,9 | 23,9 | 23,9 | 23,9 | 23,9 | 23,9 | 23,9 | 23,9 | 23,9 | 23,9 | 23,9 | 23,9 | 0 | |
| Vietnam Public spending on education, total (% of government expenditure) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Vietnam Public spending on education, total (% of GDP) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Vietnam Health expenditure, public (% of GDP) | 0 | 0 | 0 | 0 | 0 | 1,757863 | 1,632232 | 1,604611 | 1,713438 | 1,71706 | 1,633698 | 1,757334 | 1,566803 | 1,675983 | 1,521003 | 1,546081 | 1,521003 | 1,546081 | 2,119137 | 2,794528 | 2,788895 | |
| Vietnam Health expenditure, public (% of total health expenditure) | 0 | 0 | 0 | 0 | 0 | 34,85103 | 32,93876 | 33,37095 | 34,22611 | 34,30904 | 30,05287 | 30,98637 | 29,99836 | 31,35829 | 26,83161 | 29,99002 | 32,90302 | 39,97645 | 33, | | | |

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|---|--|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|--|--|
| Seychelles Health expenditure, public (% of GDP) | | | | | | | | | 4,419208 | 4,674351 | 5,04169 | 4,404461 | 4,446715 | 3,984858 | 3,950726 | 3,81959 | 4,283857 | 4,726137 | 3,887953 | 3,773818 | 3,201949 | 3,11692 | 3,095257 | | | |
| Seychelles Health expenditure, public (% of total health expenditure) | | | | | | | | | 78,41082 | 81,64961 | 79,82315 | 77,11694 | 76,86555 | 75,26197 | 76,93467 | 78,78501 | 81,85744 | 83,80985 | 83,17104 | 93,4179 | 92,05829 | 92,48807 | 92,72181 | 91,87342 | | |
| Seychelles Roads, paved (% of total roads) | | 56,9 | 58 | 59,1 | 60,3 | 61,5 | 62,8 | 80,3 | 84,5 | | | | | | | | 96 | 95,98394 | 96,01594 | 96,45669 | 96,45669 | 96,46 | | | | |
| Solomon Islands Subsidies and other transfers (% of expense) | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Solomon Islands Subsidies and other transfers (current LCU) | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Solomon Islands Public spending on education, total (% of government expenditure) | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Solomon Islands Public spending on education, total (% of GDP) | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Solomon Islands Health expenditure, public (% of GDP) | | | | | | | | | 3,623188 | 3,546592 | 4,018445 | 4,229432 | 4,35019 | 4,764672 | 4,813137 | 4,463203 | 3,902302 | 4,098518 | 4,159207 | 4,281645 | 4,281661 | 4,908211 | 5,091608 | | | |
| Solomon Islands Health expenditure, public (% of total health expenditure) | | | | | | | | | 87,863 | 87,70421 | 89,01211 | 89,47175 | 89,7364 | 91,62011 | 91,68375 | 91,09786 | 91,16079 | 91,33265 | 91,34019 | 92,74778 | 92,39929 | 91,162 | 93,52968 | 93,38888 | | |
| Solomon Islands Roads, paved (% of total roads) | | 2,1 | 2,2 | 2,2 | 2,3 | 2,3 | 2,4 | 2,5 | 2,5 | 2,5 | 2,4 | | | 2,4 | 2,4 | | | | | | | | | | | |
| South Africa Subsidies and other transfers (% of expense) | | | | | | | | | | | | | | 52,85048 | 53,1682 | 54,00014 | 55,67725 | 56,50468 | 57,67823 | 60,63842 | 60,95742 | 63,91728 | 62,90432 | | | |
| South Africa Subsidies and other transfers (current LCU) | | | | | | | | | | | | | | 1,36E+11 | 1,51E+11 | 1,74E+11 | 2,06E+11 | 2,39E+11 | 2,71E+11 | 3,22E+11 | 3,73E+11 | 4,49E+11 | 5E+11 | | | |
| South Africa Public spending on education, total (% of government expenditure) | | | | | | | | | | | | | 22,20427 | 18,11335 | 23,44817 | 18,495 | 18,49359 | 18,06472 | 17,85007 | 17,64658 | 17,1024 | 16,20199 | 16,86389 | 19,2028 | | |
| South Africa Public spending on education, total (% of GDP) | | | | | | | | | | | | | 6,02744 | 5,58454 | 5,29475 | 5,19604 | 5,05669 | 5,28093 | 5,28268 | 5,29268 | 5,17671 | 5,09127 | 5,46777 | 5,9885 | | |
| South Africa Health expenditure, public (% of GDP) | | | | | | | | | 2,942711 | 2,858443 | 3,202584 | 3,37751 | 3,563673 | 3,426782 | 3,466545 | 3,375353 | 3,495264 | 3,256545 | 3,376017 | 3,405638 | 3,449255 | 3,268525 | 3,41308 | | | |
| South Africa Health expenditure, public (% of total health expenditure) | | | | | | | | | 39,30164 | 35,92669 | 38,79188 | 39,37444 | 39,31276 | 40,47958 | 39,46648 | 38,68561 | 39,4605 | 36,42743 | 38,30421 | 39,91247 | 40,82968 | 42,14715 | 43,77406 | 44,10273 | | |
| South Africa Roads, paved (% of total roads) | | | | | | | | | 19,7 | 19,7 | 19,7 | 20,3 | 20,3 | 17,3 | | | | | | | | | | | | |
| South Sudan Subsidies and other transfers (% of expense) | | | | | | | | | | | | | | | | | | | | | | | | | | |
| South Sudan Subsidies and other transfers (current LCU) | | | | | | | | | | | | | | | | | | | | | | | | | | |
| South Sudan Public spending on education, total (% of government expenditure) | | | | | | | | | | | | | | | | | | | | | | | | | | |
| South Sudan Public spending on education, total (% of GDP) | | | | | | | | | | | | | | | | | | | | | | | | | | |
| South Sudan Health expenditure, public (% of GDP) | | | | | | | | | | | | | | | | | | | | | | | | | | |
| South Sudan Health expenditure, public (% of total health expenditure) | | | | | | | | | | | | | | | | | | | | | | | | | | |
| South Sudan Roads, paved (% of total roads) | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Sri Lanka Subsidies and other transfers (% of expense) | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Sri Lanka Subsidies and other transfers (current LCU) | | 27,61022 | 28,51413 | 24,59159 | 24,48311 | 25,09717 | 23,98322 | 24,65637 | 23,25252 | 22,03121 | 21,00282 | 20,95333 | 21,41465 | 22,17423 | 20,14512 | 25,48333 | 28,19649 | 26,35149 | 23,41077 | 22,67543 | | | | | | |
| Sri Lanka Public spending on education, total (% of government expenditure) | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Sri Lanka Public spending on education, total (% of GDP) | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Sri Lanka Health expenditure, public (% of GDP) | | | | | | | | | 1,63142 | 1,610427 | 1,580122 | 1,781107 | 1,770856 | 1,795915 | 1,737149 | 1,652335 | 1,60378 | 1,920467 | 1,884972 | 2,025603 | 2,093256 | 1,779975 | 1,789781 | | | |
| Sri Lanka Health expenditure, public (% of total health expenditure) | | | | | | | | | 46,65897 | 46,41459 | 46,24027 | 48,94022 | 48,19799 | 48,30198 | 45,95948 | 43,68953 | 41,69623 | 46,23049 | 46,60888 | 48,93703 | 49,53507 | 46,76682 | 46,24098 | 44,7487 | | |
| Sri Lanka Roads, paved (% of total roads) | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Swaziland Subsidies and other transfers (% of expense) | | | | | | | | | | | | | | 21,61455 | 26,96466 | 22,92343 | 18,23261 | 22,62336 | | | | | | | | |
| Swaziland Subsidies and other transfers (current LCU) | | | | | | | | | | | | | | 4,71E+08 | 6,31E+08 | 5,2E+08 | 5,28E+08 | 7,82E+08 | | | | | | | | |
| Swaziland Public spending on education, total (% of government expenditure) | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Swaziland Public spending on education, total (% of GDP) | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Swaziland Health expenditure, public (% of GDP) | | | | | | | | | 2,602953 | 2,810477 | 2,585247 | 3,462324 | 3,370078 | 3,327546 | 3,569739 | 3,70442 | 3,039268 | 4,593732 | 5,069572 | 4,312438 | 3,684195 | 3,537676 | 3,981251 | | | |
| Swaziland Health expenditure, public (% of total health expenditure) | | | | | | | | | 55,01943 | 54,50877 | 52,8572 | 56,62879 | 58,95522 | 58,60307 | 61,24647 | 63,46125 | 59,43026 | 67,8226 | 69,21822 | 64,47102 | 62,84052 | 64,31836 | 66,46172 | 63,65772 | | |
| Swaziland Roads, paved (% of total roads) | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Tajikistan Subsidies and other transfers (% of expense) | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Tajikistan Subsidies and other transfers (current LCU) | | | | | | | | | | | | | | 33,12926 | 32,34127 | 43,16303 | 41,60698 | | | | | | | | | |
| Tajikistan Public spending on education, total (% of government expenditure) | | | | | | | | | | | | | | 38583000 | 43532000 | 69063000 | 1,01E+08 | | | | | | | | | |
| Tajikistan Public spending on education, total (% of GDP) | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Tajikistan Health expenditure, public (% of GDP) | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Tajikistan Health expenditure, public (% of total health expenditure) | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Tajikistan Roads, paved (% of total roads) | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Tanzania Subsidies and other transfers (% of expense) | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Tanzania Subsidies and other transfers (current LCU) | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Tanzania Public spending on education, total (% of government expenditure) | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Tanzania Public spending on education, total (% of GDP) | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Tanzania Health expenditure, public (% of GDP) | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Tanzania Health expenditure, public (% of total health expenditure) | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Tanzania Roads, paved (% of total roads) | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Tonga Subsidies and other transfers (% of expense) | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Tonga Subsidies and other transfers (current LCU) | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Tonga Public spending on education, total (% of government expenditure) | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Tonga Public spending on education, total (% of GDP) | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Tonga Health expenditure, public (% of GDP) | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Tonga Health expenditure, public (% of total health expenditure) | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Tonga Roads, paved (% of total roads) | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Tunisia Subsidies and other transfers (% of expense) | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Tunisia Subsidies and other transfers (current LCU) | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Tunisia Public spending on education, total (% of government expenditure) | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Tunisia Public spending on education, total (% of GDP) | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Tunisia Health expenditure, public (% of GDP) | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Tunisia Health expenditure, public (% of total health expenditure) | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Tunisia Roads, paved (% of total roads) | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Turkey Subsidies and other transfers (% of expense) | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Turkey Subsidies and other transfers (current LCU) | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Turkey Public spending on education, total (% of government expenditure) | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Turkey Public spending on education, total (% of GDP) | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Turkey Health expenditure, public (% of GDP) | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Turkey Health expenditure, public (% of total health expenditure) | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Turkey Roads, paved (% of total roads) | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Ukraine Subsidies and other transfers (% of expense) | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Ukraine Subsidies and other transfers (current LCU) | | | | | | | | | | | | | | | | | | | | | | | | | | |

| | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|-----------------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|-------|-------|-------|-------|-------|-------|------|---|---|---|
| Ethiopia | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,00 | 0,00 | 0,00 | 0,15 | 0,00 | 0 | 0 | 0 |
| Fiji | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 25,0 | 36,39 | 9,69 | -1,57 | 0,00 | -1,57 | 0 | 0 | 0 | |
| Gabon | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 40,0 | 40,0 | 40,0 | 40,0 | 40,0 | 40,0 | 46,67 | 4,71 | -0,74 | 0,00 | -0,74 | 0 | 0 | 0 | |
| Georgia | | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 50,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 35,0 | 35,0 | 40,0 | 40,0 | 40,0 | 33,53 | 5,63 | 0,99 | 0,02 | 0,99 | 0 | 1 | 1 | |
| Guinea | 50,0 | 50,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 20,0 | 20,0 | 20,0 | 20,0 | 30,00 | 8,16 | -1,24 | 0,00 | -1,24 | 0 | 0 | 0 | |
| Guinea-Bissau | | | | | 10,0 | 10,0 | 10,0 | 10,0 | 10,0 | 10,0 | 10,0 | 10,0 | 20,0 | 20,0 | 20,0 | 20,0 | 20,0 | 20,0 | 14,29 | 4,95 | 1,32 | 0,00 | 1,32 | 0 | 1 | 1 | |
| Guyana | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 40,0 | 40,0 | 40,0 | 35,0 | 30,0 | 30,0 | 45,28 | 7,16 | -1,14 | 0,00 | -1,14 | 0 | 0 | 0 | |
| Haiti | 10,0 | 10,0 | 10,0 | 10,0 | 10,0 | 10,0 | 10,0 | 10,0 | 10,0 | 10,0 | 10,0 | 10,0 | 10,0 | 10,0 | 10,0 | 10,0 | 10,0 | 10,00 | 0,00 | 0,00 | 0,15 | 0,00 | 0 | 0 | 0 | | |
| Chad | | | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 20,0 | 20,0 | 20,0 | 20,0 | 20,0 | 26,25 | 4,84 | 0,25 | 0,59 | 0,00 | 0 | 0 | 0 | |
| Chile | 90,0 | 90,0 | 90,0 | 90,0 | 90,0 | 90,0 | 90,0 | 90,0 | 90,0 | 90,0 | 90,0 | 90,0 | 90,0 | 90,0 | 90,0 | 85,0 | 85,0 | 90,0 | 89,44 | 1,57 | -0,14 | 0,05 | -0,14 | 1 | 0 | 1 | |
| India | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,00 | 0,00 | 0,00 | 0,15 | 0,00 | 0 | 0 | 0 | | |
| Indonesia | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 36,67 | 9,43 | -1,49 | 0,00 | -1,49 | 0 | 0 | 0 | |
| Jordan | 70,0 | 70,0 | 70,0 | 70,0 | 70,0 | 70,0 | 70,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 55,0 | 55,0 | 55,0 | 55,0 | 59,17 | 8,86 | -1,25 | 0,00 | -1,25 | 0 | 0 | 0 | | |
| Kenya | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 40,0 | 35,0 | 30,0 | 30,0 | 30,0 | 44,17 | 8,54 | -1,37 | 0,00 | -1,37 | 0 | 0 | 0 | | |
| Kyrgyz Republic | | | | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 25,0 | 25,0 | 25,0 | 20,0 | 28,33 | 2,98 | 1,02 | 0,04 | 1,02 | 0 | 1 | 1 | |
| Lebanon | | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 25,0 | 25,0 | 36,47 | 10,11 | -0,88 | 0,15 | 0,00 | 0 | 0 | 0 | |
| Lesotho | | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 40,0 | 40,0 | 40,0 | 40,0 | 40,0 | 40,0 | 46,47 | 4,78 | 0,13 | 0,81 | 0,00 | 0 | 0 | 0 | |
| Madagascar | 30,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 45,0 | 40,0 | 40,0 | 47,50 | 5,34 | -0,05 | 0,86 | 0,00 | 0 | 0 | 0 | |
| Malawi | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 40,0 | 40,0 | 50,0 | 45,0 | 45,0 | 45,0 | 48,06 | 3,39 | -0,40 | 0,01 | -0,40 | 0 | 0 | 0 | |
| Maldives | | | | | | | | | | | | | | | 30,0 | 30,0 | 25,0 | 25,0 | 27,50 | 2,50 | 1,57 | 0,00 | 1,57 | 0 | 1 | 1 | |
| Mauritania | | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 25,0 | 25,0 | 25,0 | 28,82 | 2,12 | 0,24 | 0,48 | 0,00 | 0 | 0 | 0 | | |
| Mauritius | | | | | 70,0 | 70,0 | 70,0 | 70,0 | 70,0 | 70,0 | 70,0 | 70,0 | 60,0 | 60,0 | 60,0 | 60,0 | 60,0 | 65,0 | 66,07 | 4,70 | 3,39 | 0,00 | 3,39 | 0 | 1 | 1 | |
| Mexico | 70,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 51,11 | 4,58 | -0,35 | 0,10 | 0,00 | 0 | 0 | 0 | | |
| Moldova | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 40,0 | 40,0 | 40,0 | 40,0 | 47,78 | 4,16 | -0,58 | 0,00 | -0,58 | 0 | 0 | 0 | | |
| Mongolia | 70,0 | 70,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 44,44 | 13,01 | -2,25 | 0,00 | -2,25 | 0 | 0 | 0 | | |
| Morocco | 70,0 | 70,0 | 70,0 | 50,0 | 50,0 | 50,0 | 50,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 35,0 | 35,0 | 40,0 | 40,0 | 40,0 | 43,33 | 14,04 | -1,95 | 0,00 | -1,95 | 0 | 0 | 0 | | |
| Namibia | | | 70,0 | 70,0 | 70,0 | 70,0 | 70,0 | 70,0 | 70,0 | 70,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 50,00 | 20,00 | -0,99 | 0,40 | 0,00 | 0 | 0 | 0 | | |
| Nepal | | 30,0 | 50,0 | 50,0 | 50,0 | 50,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 35,0 | 30,0 | 35,00 | 8,40 | -0,23 | 0,68 | 0,00 | 0 | 0 | 0 | | |
| Nigeria | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 35,56 | 8,96 | -1,34 | 0,00 | -1,34 | 0 | 0 | 0 | | |
| Peru | 50,0 | 50,0 | 50,0 | 50,0 | 70,0 | 50,0 | 50,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 40,0 | 40,0 | 40,0 | 40,0 | 40,0 | 42,22 | 10,30 | -1,03 | 0,03 | -1,03 | 0 | 0 | 0 | | |
| Russia | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 25,0 | 25,0 | 25,0 | 36,67 | 10,80 | -1,88 | 0,00 | -1,88 | 0 | 0 | 0 | | |
| Rwanda | | | 10,0 | 10,0 | 10,0 | 10,0 | 10,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 35,0 | 35,0 | 24,38 | 9,82 | 2,08 | 0,00 | 2,08 | 0 | 1 | 1 | |
| Seychelles | | | | | | | | | | | | | | | 50,0 | 50,0 | 50,0 | 50,0 | 50,00 | 0,00 | 2,89 | 0,00 | 2,89 | 0 | 1 | 1 | |
| Solomon Islands | | | | | | | | | | | | | | | 30,0 | 30,0 | 30,0 | 30,0 | 30,00 | 0,00 | 1,73 | 0,00 | 1,73 | 0 | 1 | 1 | |
| South Africa | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,00 | 0,00 | 0,00 | 0,15 | 0,00 | 0 | 0 | 0 | | |
| Sri Lanka | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 70,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 40,0 | 40,0 | 40,0 | 48,89 | 6,57 | -0,68 | 0,02 | -0,68 | 0 | 0 | 0 | | |
| Swaziland | 70,0 | 70,0 | 70,0 | 70,0 | 70,0 | 70,0 | 70,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 45,0 | 40,0 | 40,0 | 56,39 | 11,28 | -1,99 | 0,00 | -1,99 | 0 | 0 | 0 | | |
| Tajikistan | | | | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 25,0 | 25,0 | 20,0 | 28,67 | 2,87 | 1,07 | 0,03 | 1,07 | 0 | 1 | 1 | | |
| Tanzania | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 36,67 | 9,43 | -1,49 | 0,00 | -1,49 | 0 | 0 | 0 | | |
| Tonga | | | | | | | | | | | | | | | 20,0 | 20,0 | 25,0 | 25,0 | 22,50 | 2,50 | 1,32 | 0,00 | 1,32 | 0 | 1 | 1 | |
| Tunisia | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 40,0 | 49,44 | 2,29 | -0,18 | 0,10 | 0,00 | 0 | 0 | 0 | | |
| Turkey | 70,0 | 70,0 | 70,0 | 70,0 | 70,0 | 70,0 | 70,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 57,78 | 9,75 | -1,59 | 0,00 | -1,59 | 0 | 0 | 0 | | |
| Ukraine | 30,0 | 30,0 | 50,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 30,0 | 31,11 | 4,58 | -0,27 | 0,22 | 0,00 | 0 | 0 | 0 | | |
| Vanuatu | | | | | | | | | | | | | | | 40,0 | 40,0 | 40,0 | 40,0 | 40,00 | 0,00 | 2,31 | 0,00 | 2,31 | 0 | 1 | 1 | |
| Vietnam | 10,0 | 10,0 | 10,0 | 10,0 | 10,0 | 10,0 | 10,0 | 10,0 | 10,0 | 10,0 | 10,0 | 10,0 | 10,0 | 10,0 | 10,0 | 15,0 | 15,0 | 15,0 | 10,83 | 1,86 | 0,23 | 0,00 | 0,23 | 0 | 1 | 1 | |
| Zambia | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 50,0 | 40,0 | 40,0 | 30,0 | 30,0 | 30,0 | 44,44 | 8,31 | -1,32 | 0,00 | -1,32 | 0 | 0 | 0 | | |

Source: Freedom House.

Table 31a: Index of Property Rights (static)

| | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 |
|--------------------------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|
| Angola | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Argentina | 1 | 1 | 1 | 1 | 1 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Armenia | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 |
| Azerbaijan | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Belarus | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Belize | 1 | 1 | 1 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Bhutan | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 1 |
| Bolivia | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Bosnia and Herzegovina | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 |
| Botswana | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Brazil | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 |
| Burundi | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Cameroon | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Cape Verde | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Central African Republic | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Colombia | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 1 | 0 | 0 |
| Comoros | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Dominica | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 1 |
| Dominican Republic | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 |
| Ecuador | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Egypt | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Ethiopia | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 |
| Fiji | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Gabon | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Georgia | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 1 | 0 | 0 |
| Guinea | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Guinea-Bissau | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 |
| Guyana | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Haiti | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 |
| Chad | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Chile | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| India | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 |
| Indonesia | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Jordan | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 1 |
| Kazakhstan | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 |
| Kenya | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Kyrgyz Republic | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Lebanon | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

| | | | | | | | | | | | | | | | | | | |
|-----------------|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Lesotho | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Macedonia | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 |
| Malawi | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 |
| Maldives | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Mauritania | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Mauritius | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Mexico | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Moldova | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Mongolia | 1 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Morocco | 1 | 1 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 1 | 0 |
| Namibia | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Nepal | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 |
| Nigeria | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Peru | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 |
| Russia | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Rwanda | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| Seychelles | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Solomon Islands | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| South Africa | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| Sri Lanka | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Swaziland | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Tajikistan | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Tanzania | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Tonga | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| Tunisia | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Turkey | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Ukraine | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Vanuatu | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Vietnam | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 |
| Zambia | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |