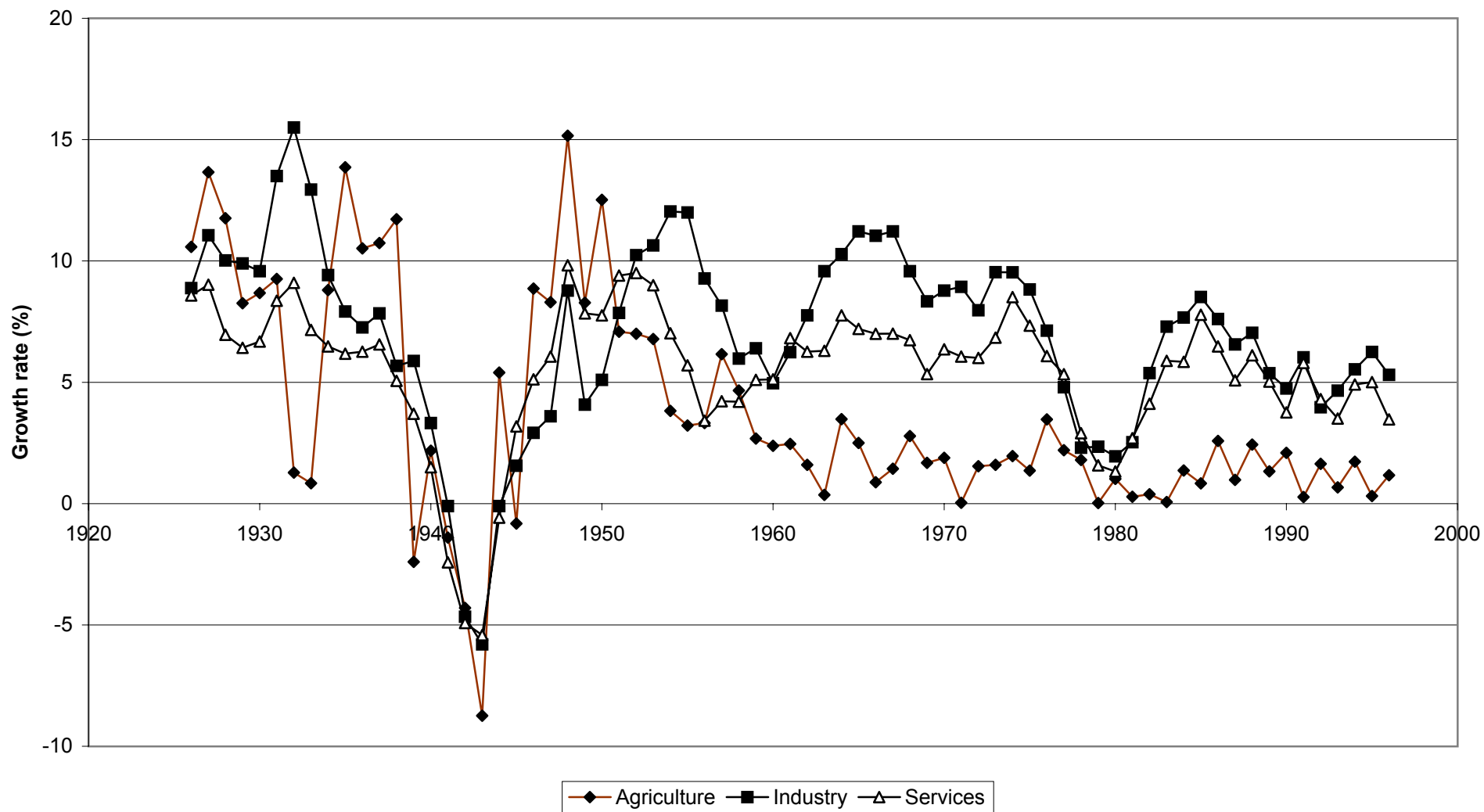


Figure 1. Sectoral growth rates, 5-year moving averages, 1926-1996

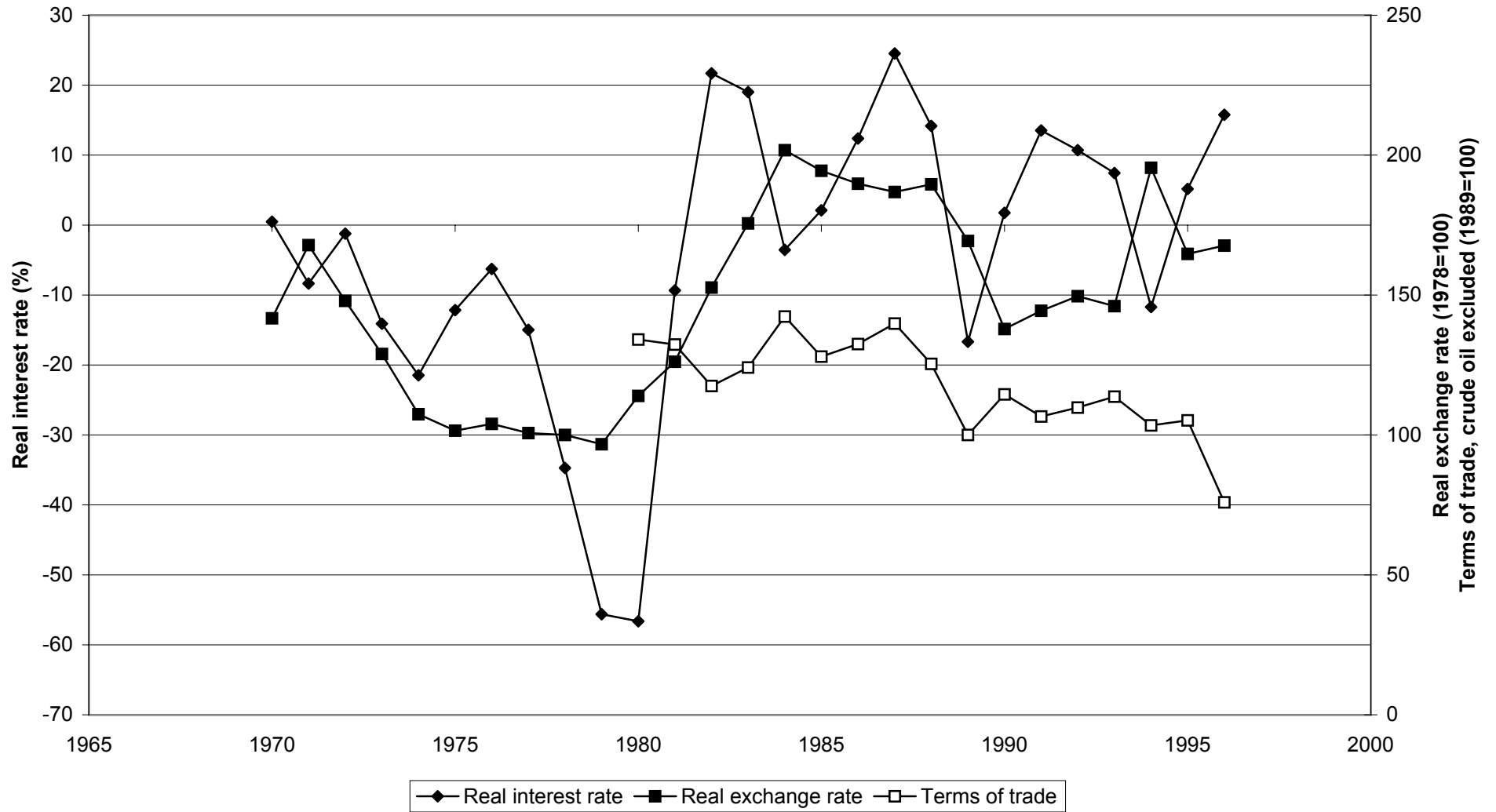


Sectoral growth rates, 5-year moving averages

	<u>Agriculture</u>	<u>Industry</u>	<u>Services</u>
1926	10,58	8,88	8,58
1927	13,66	11,06	9,02
1928	11,76	10,02	6,96
1929	8,26	9,9	6,42
1930	8,68	9,58	6,68
1931	9,26	13,5	8,36
1932	1,28	15,5	9,1
1933	0,84	12,94	7,16
1934	8,8	9,42	6,48
1935	13,86	7,92	6,18
1936	10,52	7,26	6,26
1937	10,74	7,84	6,56
1938	11,72	5,68	5,06
1939	-2,4	5,88	3,7
1940	2,18	3,32	1,5
1941	-1,4	-0,1	-2,42
1942	-4,3	-4,66	-4,92
1943	-8,74	-5,8	-5,42
1944	5,4	-0,1	-0,58
1945	-0,82	1,56	3,18
1946	8,86	2,92	5,12
1947	8,3	3,6	6,06
1948	15,16	8,78	9,82
1949	8,28	4,08	7,84
1950	12,52	5,1	7,76
1951	7,08	7,86	9,4
1952	7	10,24	9,5
1953	6,78	10,64	9
1954	3,82	12,04	7,02
1955	3,22	12	5,7
1956	3,32	9,28	3,42
1957	6,16	8,16	4,22
1958	4,66	5,98	4,2
1959	2,68	6,4	5,1
1960	2,38	4,96	5,12
1961	2,46	6,24	6,82
1962	1,6	7,76	6,26
1963	0,36	9,58	6,3
1964	3,48	10,28	7,76
1965	2,5	11,22	7,2
1966	0,88	11,04	7
1967	1,44	11,22	7,00
1968	2,78	9,58	6,74
1969	1,68	8,34	5,34
1970	1,89	8,78	6,36
1971	0,04	8,93	6,06
1972	1,54	7,97	6,00
1973	1,60	9,54	6,84
1974	1,96	9,53	8,51
1975	1,36	8,82	7,34
1976	3,47	7,13	6,08
1977	2,20	4,79	5,33

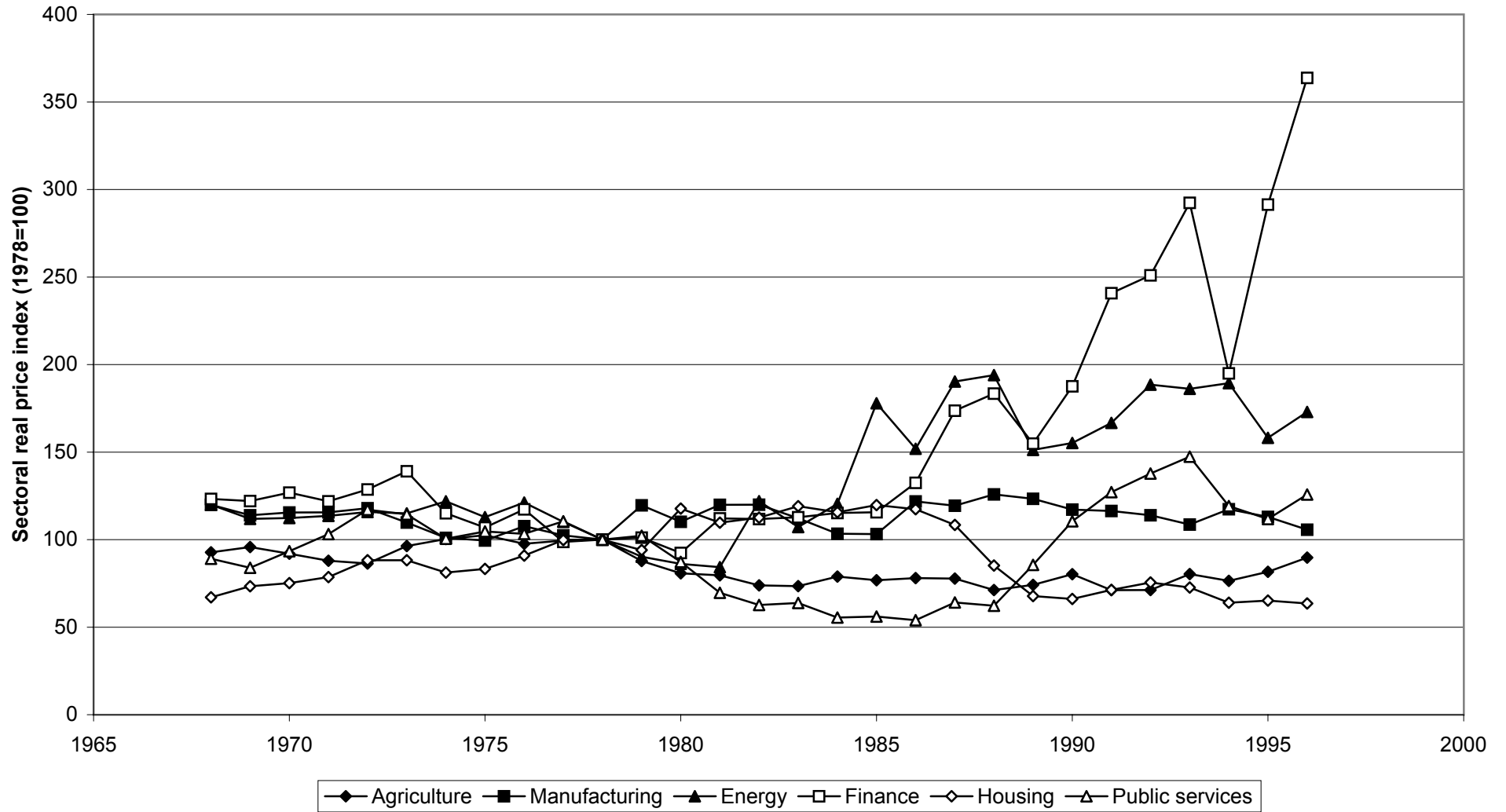
1978	1,80	2,30	2,90
1979	0,03	2,34	1,58
1980	1,02	1,95	1,33
1981	0,28	2,53	2,70
1982	0,38	5,38	4,12
1983	0,07	7,29	5,88
1984	1,37	7,67	5,84
1985	0,83	8,52	7,78
1986	2,58	7,61	6,48
1987	0,98	6,56	5,08
1988	2,43	7,04	6,11
1989	1,33	5,38	5,03
1990	2,09	4,74	3,76
1991	0,27	6,03	5,80
1992	1,64	3,97	4,31
1993	0,67	4,66	3,51
1994	1,73	5,54	4,91
1995	0,31	6,25	5,01
1996	1,17	5,31	3,47

Figure 2. Real interest rate, real exchange rate and terms of trade, 1970-96



	Real interest rate	Real exchange rate	Terms of trade
1970	0,481205651	141,7040699	
1971	-8,358135783	167,863856	
1972	-1,223842051	147,91019	
1973	-14,10157721	128,9541073	
1974	-21,47100594	107,419597	
1975	-12,16026972	101,5536765	
1976	-6,273558335	103,9655581	
1977	-14,96884845	100,6924443	
1978	-34,71528538	100	
1979	-55,62342511	96,67906023	
1980	-56,62517999	113,95742	134,1
1981	-9,343447841	126,1696024	132,3
1982	21,6899071	152,6990931	117,5
1983	19,01172969	175,5908701	124,1
1984	-3,545189707	201,7831588	142,3
1985	2,109928463	194,4187878	128
1986	12,37553753	189,7757714	132,5
1987	24,53277436	186,8277823	139,8
1988	14,17426595	189,5839415	125,4
1989	-16,68213968	169,3389302	100
1990	1,756440263	137,8781935	114,5
1991	13,53049796	144,3604389	106,6
1992	10,70635094	149,5742105	109,8
1993	7,444437804	146,0452946	113,7
1994	-11,70788843	195,4769398	103,4
1995	5,169446429	164,6880669	105,2
1996	15,76086985	167,6780727	75,9
1997			69,8

Figure 3. Sectoral real prices, 1968-96



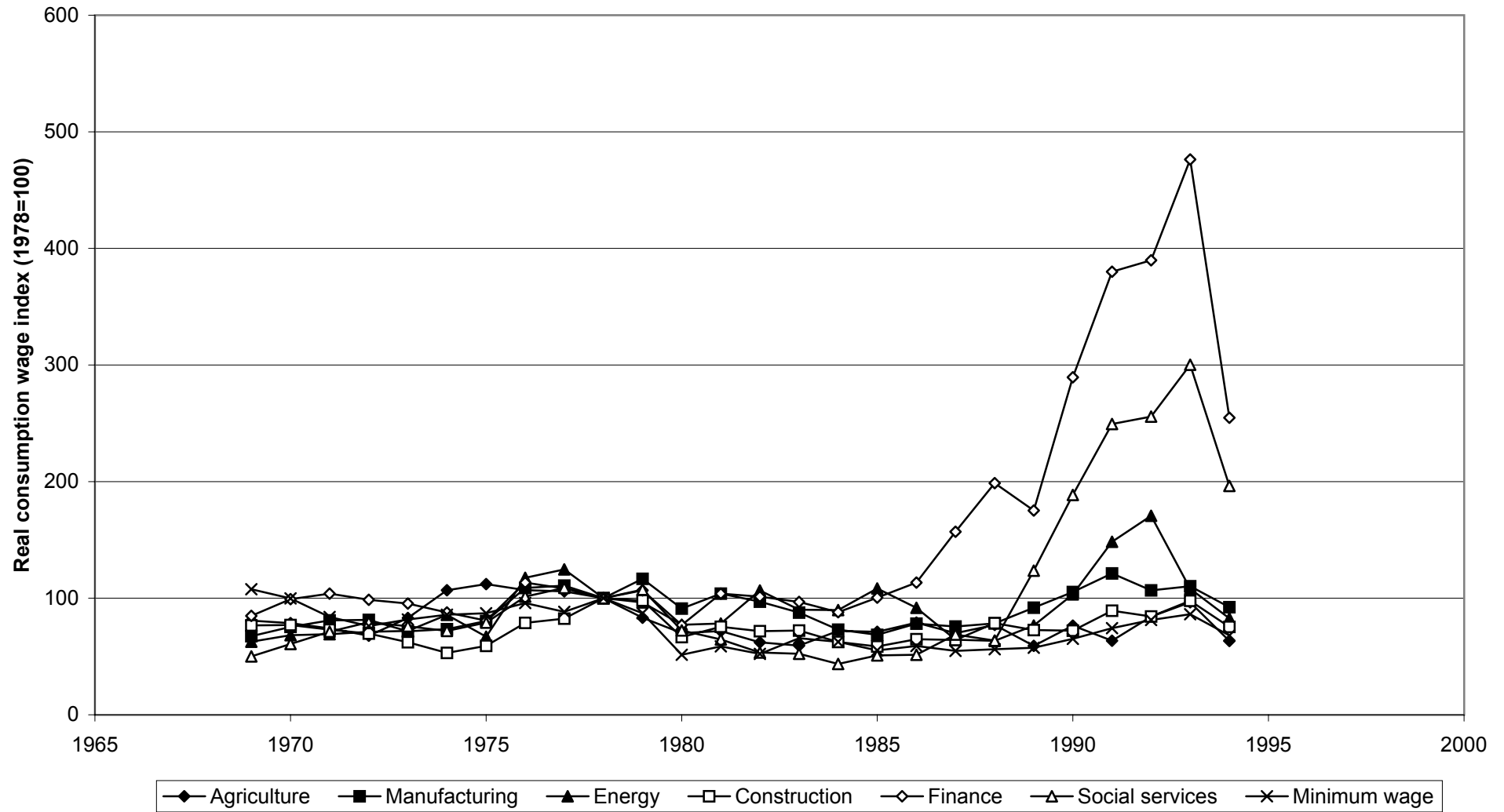
Real prices (deflated by implicit GNP deflator)

Sectors	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979
Agriculture	92,76884	95,73893	91,96486	87,95109	86,3328	96,30899	100,3271	102,5464	97,64459	99,52678	100	87,7818
Manufacturing	119,8806	113,9562	115,5252	115,5772	117,9713	109,7712	100,9759	99,51568	107,6632	102,4122	100	119,5787
Energy	119,9287	111,8263	112,3633	113,5464	115,8202	114,9761	121,8747	112,8303	121,1868	110,1356	100	90,24228
Finance	123,2531	122,0663	126,8309	121,8715	128,6294	139,06	115,0452	106,9108	117,269	98,67529	100	101,1309
Housing	67,04717	73,33661	75,17491	78,63863	88,25359	88,23671	81,19595	83,2589	90,90953	99,75048	100	94,02901
Public services	89,05852	83,94721	93,41482	103,127	117,0678	114,4477	100,5255	104,6919	103,3063	110,4829	100	102,2002

1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993
80,74969	79,58883	73,89555	73,41549	78,8747	76,79294	78,05969	77,77863	71,19109	74,18613	80,26604	71,17232	71,18	80,35108
110,2049	119,893	119,9633	112,1703	103,3479	103,1504	121,8296	119,349	125,8471	123,3446	117,137	116,3572	113,9394	108,5906
86,12982	84,26466	121,9845	107,1773	120,4832	177,8843	151,9129	190,3434	193,983	151,2438	155,1875	166,715	188,5337	186,1536
92,38667	112,1515	111,7549	112,7449	115,2135	115,6625	132,4161	173,6675	183,4342	154,8665	187,5891	240,753	250,9747	292,3563
117,7316	109,7252	112,5389	119,0643	115,6456	119,7584	117,3975	108,3759	85,21142	67,78114	66,09816	71,28551	75,51415	72,62412
87,27781	69,63299	62,67575	63,85015	55,46469	56,05324	53,9588	64,08719	62,25578	85,58894	110,4654	127,1557	137,7496	147,3907

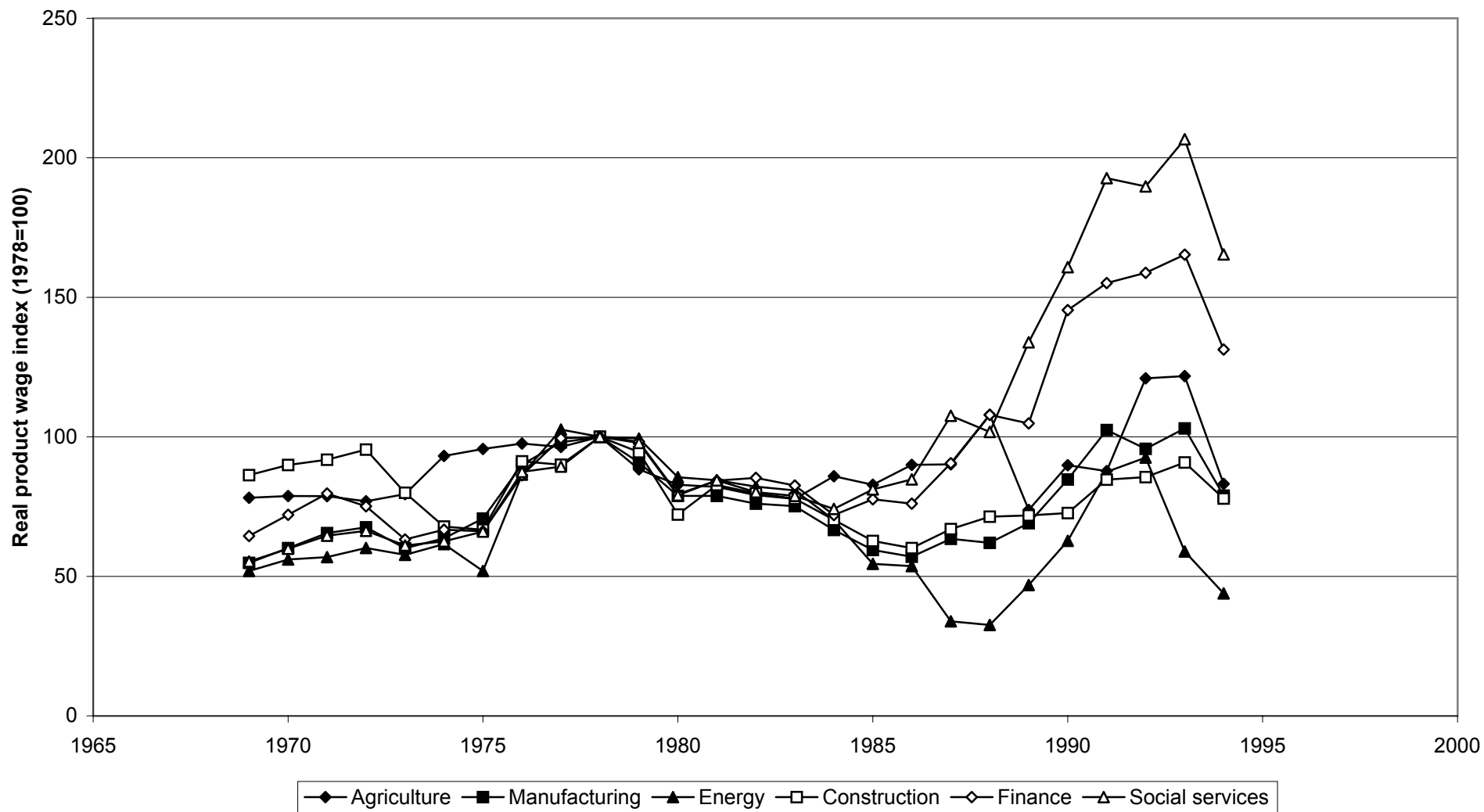
1994	1995	1996
76,45279	81,59105	89,73224
117,3962	113,017	105,6779
189,3713	158,1558	172,9553
194,995	291,357	363,7512
63,92753	65,16628	63,52439
119,1901	111,7401	125,7965

Figure 4. Real consumption wages, 1969-94



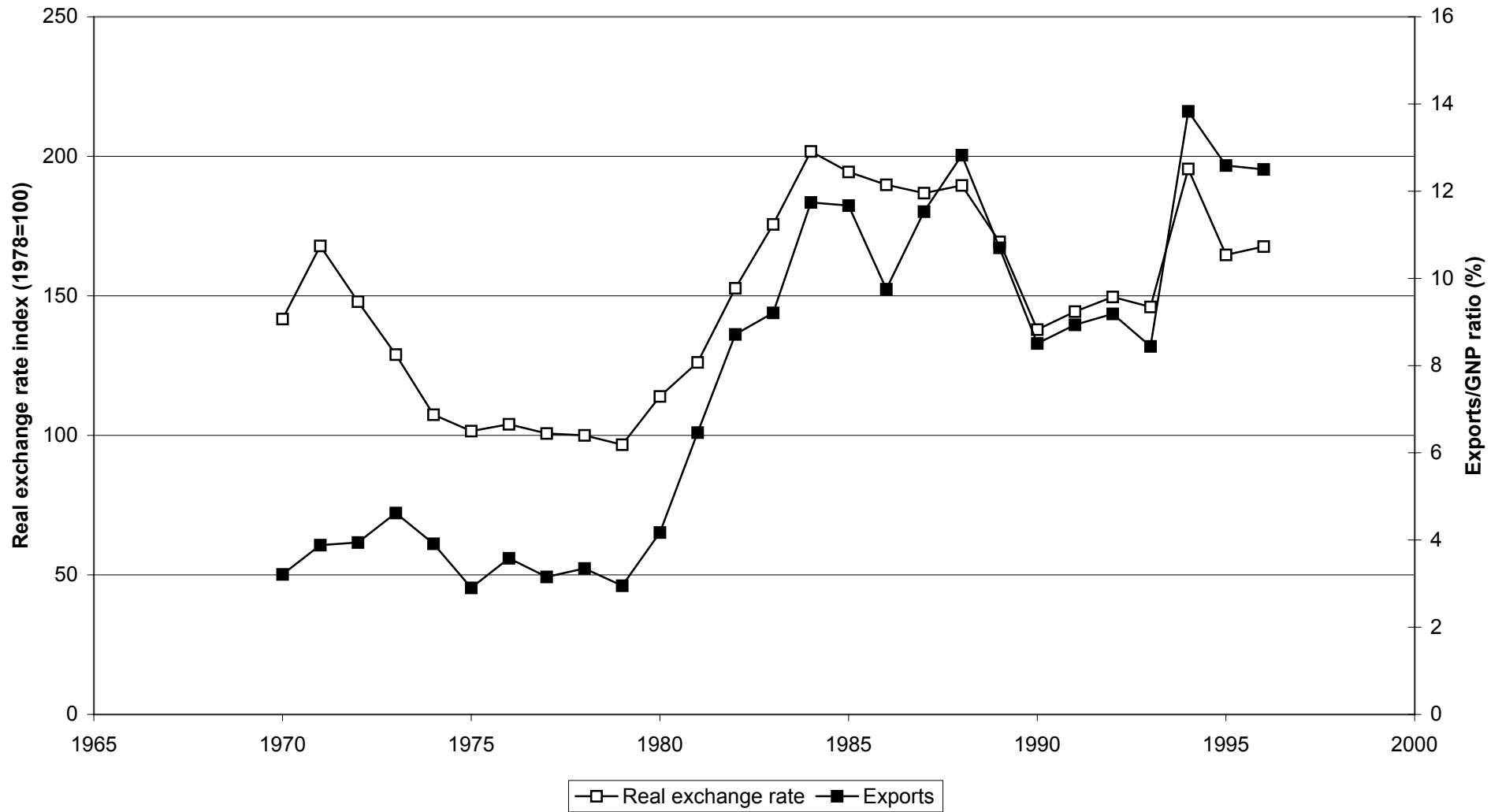
	Agriculture	Manufacturing	Energy	Construction	Finance	Social services	Minimum wage
1969	80,72582819	67,39347052	62,62587786	76,65375589	84,88840574	50,10499055	107,7282184
1970	78,59244657	75,33320484	68,29628045	76,95354982	99,13444818	60,69303681	99,835534
1971	74,08864237	80,94896805	69,09786216	73,01865729	103,8910067	71,23225649	83,87909876
1972	67,82371346	81,45300105	71,19808176	69,72030101	98,67901126	79,32754083	76,10977581
1973	83,07303475	71,55687905	71,97900714	62,20289618	95,42802041	75,87227908	81,75660546
1974	106,8189481	73,45051021	85,75717382	53,07920795	87,75515239	71,88718665	85,78754744
1975	112,054581	80,38576313	66,93478156	59,08740822	80,7939468	78,99785831	87,11168547
1976	106,8758559	108,7425229	117,4840152	78,79040977	113,4037465	101,3344841	95,8089978
1977	105,8500992	110,787545	124,6926348	82,5190574	108,2951311	108,8761252	88,30257125
1978	100	100	100	100	100	100	100
1979	83,28557616	116,6128296	96,32859318	98,01277784	106,6918309	107,369904	87,08838437
1980	70,11508062	91,05438387	77,20337074	66,67152759	76,9648807	72,33377944	51,50481141
1981	71,81446976	103,9372414	78,25287964	75,44570958	103,9508668	64,6140061	58,68356777
1982	62,14992275	96,98691212	106,5867229	71,75081925	101,3784369	53,42183876	52,24187577
1983	59,3551831	87,66267452	90,07723894	72,3044685	96,79578977	52,33140857	65,68992874
1984	71,87877711	73,04924934	89,75449438	62,41000968	87,98882731	43,64235587	62,51270003
1985	71,14958479	68,59886146	108,3603109	58,55311101	100,4611902	50,90598024	55,21511722
1986	79,06128573	78,19235587	91,77583471	64,83835272	113,3693749	51,48376113	58,99743382
1987	70,02598251	75,64954447	64,41515306	64,21065304	157,0270372	68,83654095	54,78411584
1988	77,1461196	78,37713193	63,42622413	78,60046407	198,6795098	63,61927378	56,18499449
1989	59,09992939	91,88453653	76,53588512	72,668654	175,179134	123,6434811	57,48185263
1990	76,49837781	105,3199484	103,2717327	72,15238464	289,4750161	188,4965261	65,11978874
1991	63,54968313	121,2919674	148,3924883	89,31744973	379,9862485	249,3713435	74,30623276
1992	84,22792293	106,6620815	170,723208	84,3498359	389,812985	255,6927756	81,34198873
1993	96,46344736	110,283309	108,091565	97,79737162	476,2952302	300,2290565	86,2352201
1994	63,28739724	92,25289277	82,71743462	75,42260974	254,8237677	196,2694362	68,10069417

Figure 5. Real product wages, 1969-94



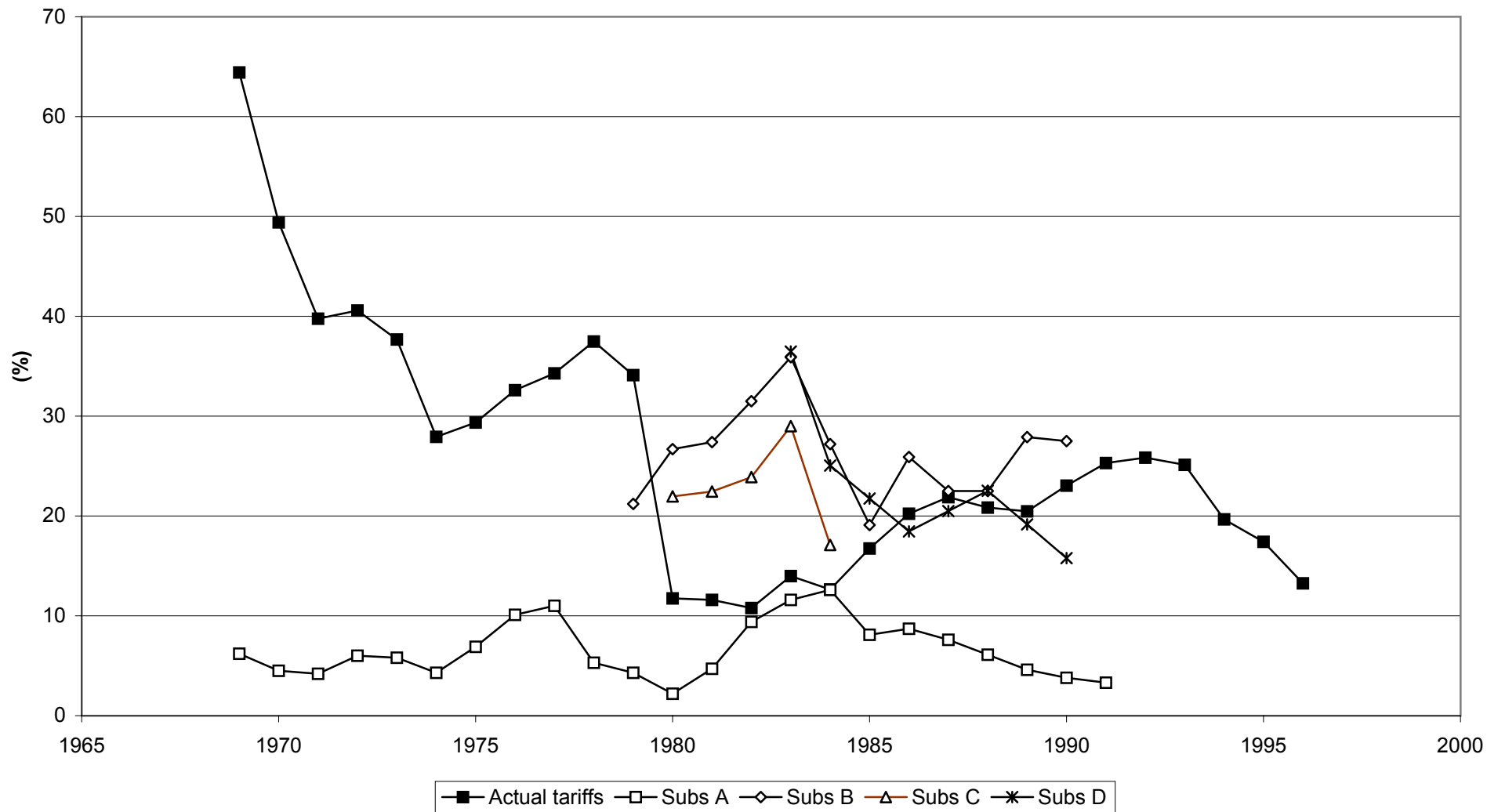
	Agriculture	Manufacturing	Energy	Construction	Finance	Social services
1969	78,17569662	54,83121081	51,9227538	86,29897897	64,4763227	55,33788036
1970	78,78546706	60,11693953	56,0350359	89,91490619	72,05873825	59,8977217
1971	78,76183142	65,48538223	56,8979755	91,80311922	79,70417037	64,58172354
1972	76,89517601	67,58091446	60,1696091	95,41098181	75,08929891	66,32543007
1973	79,47116441	60,05915868	57,6785873	79,94486166	63,22518968	61,07908855
1974	93,1481518	63,63868454	61,5603562	67,81722614	66,73418771	62,56331041
1975	95,63520746	70,69621466	51,9200044	66,71180536	66,14025344	66,0405792
1976	97,59572921	90,05990785	86,4416153	91,20170911	86,22704841	87,46414309
1977	96,38554217	98,03921569	102,606197	90,02520706	99,46290034	89,30963651
1978	100	100	100	100	100	100
1979	88,35	90,81	99,4	94,52	98,24	97,83
1980	82,83696	78,82308	85,51382	72,147116	79,47616	79,066206
1981	82,06657627	78,84672692	84,462	82,71666849	84,30036291	84,39526828
1982	79,09576621	76,03189877	82,1730798	79,75541176	85,31196727	80,15862582
1983	77,75113819	75,15753194	80,8254413	77,83330634	82,56492192	78,81997677
1984	85,89168235	66,61963631	70,2130609	70,2523423	71,98009893	74,16171614
1985	82,81676013	59,44470148	54,4502287	62,68616504	77,63773471	81,17741449
1986	89,98040988	57,01935766	53,6715904	60,1285695	76,06168869	84,76545621
1987	90,14237461	63,46254507	33,882875	66,92309786	90,52862188	107,5419343
1988	107,9274651	62,02829155	32,5648312	71,36679155	107,8739058	101,7776866
1989	73,82238615	69,03128567	46,8933569	71,8306757	104,8210743	133,8681912
1990	89,81231498	84,72900003	62,7104862	72,6710946	145,4182764	160,8024713
1991	87,73765051	102,4288881	87,4623151	84,6545581	155,0885918	192,7056816
1992	120,955125	95,6890673	92,5613681	85,57729279	158,7641914	189,7380141
1993	121,7897154	103,0284188	58,9060547	90,82318084	165,2735232	206,6436711
1994	83,14583867	78,93007161	43,8732295	77,87179525	131,2602321	165,3975944

Figure 6. Real exchange rate and export performance, 1970-96



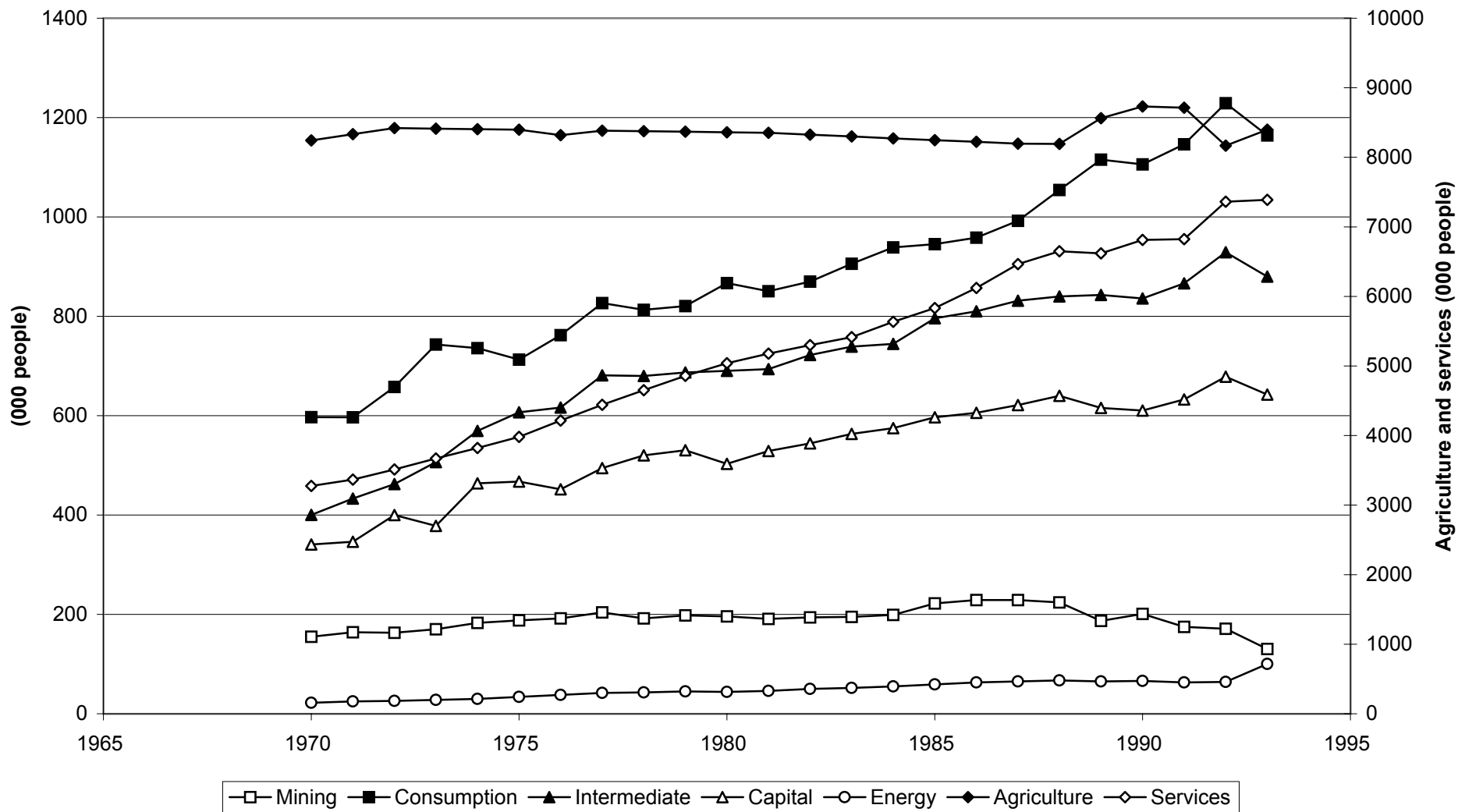
	Exports	Real exchange rate
1970	3,211186027	141,7040699
1971	3,882250417	167,863856
1972	3,943968677	147,91019
1973	4,620319732	128,9541073
1974	3,915390624	107,419597
1975	2,901919708	101,5536765
1976	3,581410695	103,9655581
1977	3,153617898	100,6924443
1978	3,346119707	100
1979	2,951754092	96,67906023
1980	4,172282087	113,95742
1981	6,462270324	126,1696024
1982	8,71467045	152,6990931
1983	9,20983077	175,5908701
1984	11,74091329	201,7831588
1985	11,66878997	194,4187878
1986	9,751987551	189,7757714
1987	11,53063457	186,8277823
1988	12,82672483	189,5839415
1989	10,70166421	169,3389302
1990	8,5082606	137,8781935
1991	8,935002906	144,3604389
1992	9,186105667	149,5742105
1993	8,441969938	146,0452946
1994	13,83270441	195,4769398
1995	12,58966963	164,6880669
1996	12,5	167,6780727

Figure 7. Structure of protection and export subsidies, 1969-95



	Actual tariffs	Subs A	Subs B	Subs C	Subs D
1969	64,42820978	6,2			
1970	49,40519229	4,5			
1971	39,75896193	4,2			
1972	40,573792	6			
1973	37,6816906	5,8			
1974	27,92678084	4,3			
1975	29,35962577	6,9			
1976	32,59809249	10,1			
1977	34,28117368	11			
1978	37,47692338	5,3			
1979	34,11219259	4,3	21,2		
1980	11,74482797	2,2	26,7	21,96	
1981	11,59146483	4,7	27,4	22,45	
1982	10,77423221	9,4	31,5	23,89	
1983	13,98852904	11,6	35,9	28,99	36,476
1984	12,63433494	12,6	27,2	17,1	25,044
1985	16,74178765	8,1	19,1		21,7505
1986	20,22665099	8,7	25,9		18,457
1987	21,88781449	7,6	22,5		20,494
1988	20,84510236	6,1	22,5		22,531
1989	20,46479069	4,6	27,9		19,156
1990	23,03625222	3,8	27,5		15,781
1991	25,3022315	3,3			
1992	25,84624214				
1993	25,12436044				
1994	19,65972802				
1995	17,40963476				
1996	13,25425429				

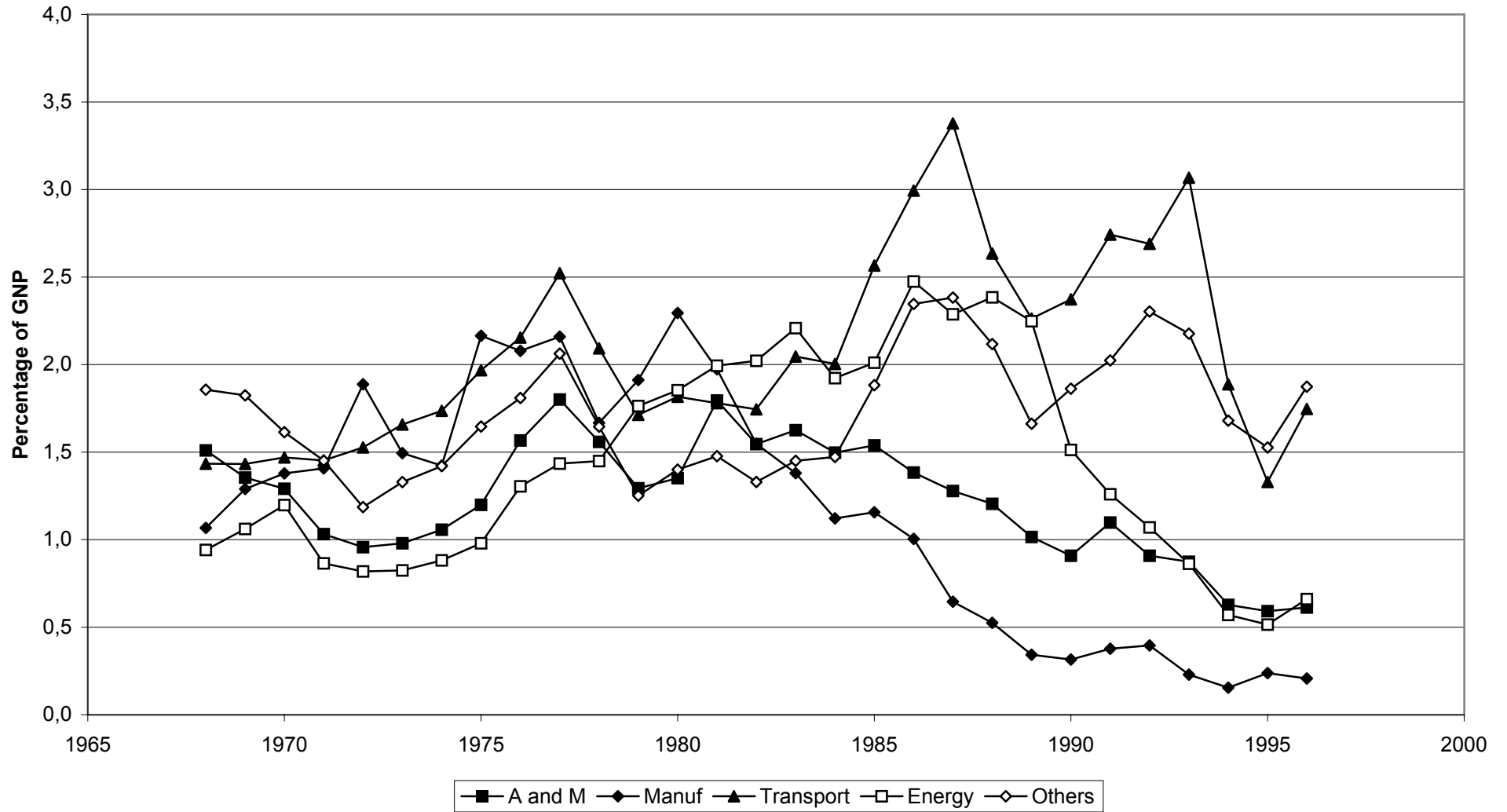
Figure 8. Employment by sectors, 1970-93



	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982
Agriculture	8243,0	8332,0	8421	8412,0	8405,0	8398,0	8319,0	8383,0	8375,0	8368,0	8360,0	8353,0	8326,0
Mining	155,0	164,0	163	170,0	183,0	188,0	192,0	204,0	192,0	198,0	196,0	191,0	194,0
Consumption	597,1	596,8	657,8	743,3	735,9	712,9	762,1	826,6	813,0	820,6	866,8	850,5	869,8
Intermediate	400,1	433,0	462,2	506,7	569,3	606,7	616,2	681,1	679,8	687,0	690,2	693,7	722,0
Capital	340,7	346,2	399,9	378,1	463,8	467,3	451,7	494,4	520,2	530,5	502,9	528,9	544,2
Energy	22,0	25,0	26,0	28,0	30,0	34,0	38,0	42,0	43,0	45,0	44,0	46,0	50,0
Services	3275,0	3367,0	3513,0	3670,0	3820,0	3980,0	4215,0	4442,0	4652,0	4858,0	5040,0	5177,0	5300,0

1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993
8300,0	8272,0	8246,0	8223,0	8197,0	8192,0	8562,0	8731,0	8713,0	8168,0	8397,3
195,0	199,0	222,0	229,0	229,0	224,0	187,0	201,0	175,0	171,0	130,3
905,7	938,8	945,2	958,2	992,3	1054,3	1115,3	1105,8	1146,1	1228,9	1164,0
739,0	744,4	796,0	810,0	831,4	839,9	843,0	835,8	866,3	928,8	879,8
563,3	574,8	596,8	605,8	621,3	639,8	615,6	610,4	632,6	678,3	642,5
52,0	55,0	59,0	63,0	65,0	67,0	65,0	66,0	63,0	64,0	100,4
5414,0	5635,0	5833,0	6121,0	6465,0	6650,0	6618,0	6813,0	6824,0	7361,0	7388,1

Figure 9. Public GFCF by sectors, 1968-96

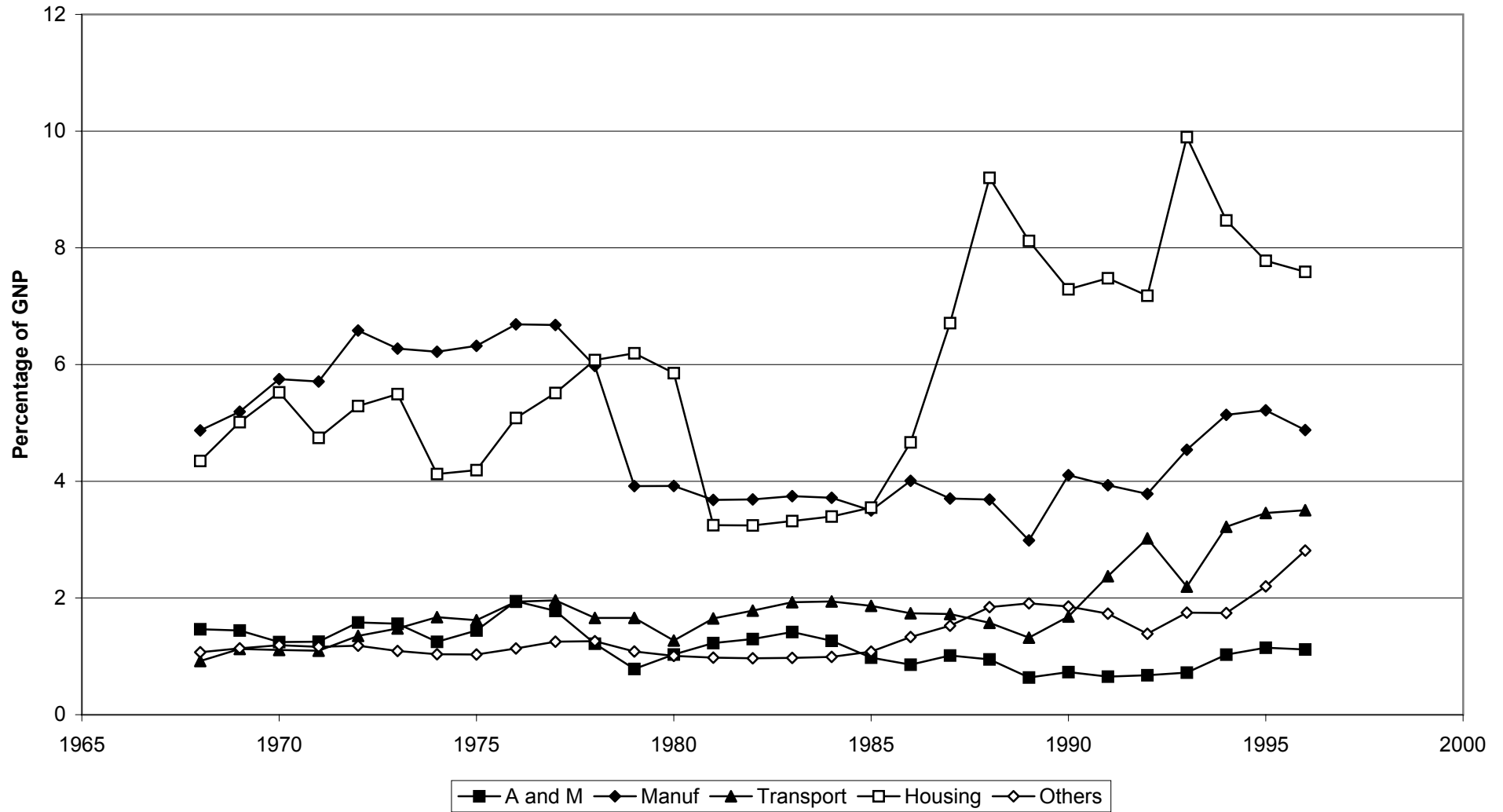


	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980
A and M	1,509524	1,35474	1,290572	1,031514	0,956899	0,979482	1,056953	1,198915	1,566259	1,800176	1,558838	1,293667	1,351251
Manuf	1,066552	1,289294	1,378631	1,407271	1,887377	1,493904	1,422972	2,164739	2,078084	2,159317	1,667201	1,911428	2,294196
Transport	1,433255	1,432185	1,469578	1,452087	1,527028	1,657527	1,735613	1,967352	2,154048	2,521765	2,092567	1,713063	1,816386
Energy	0,94147	1,060777	1,19722	0,864127	0,818108	0,824378	0,881383	0,979317	1,304141	1,434243	1,448758	1,76304	1,853565
Others	1,856093	1,823773	1,613456	1,45132	1,185779	1,328527	1,41981	1,646169	1,809396	2,062538	1,645085	1,250935	1,399575

1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994
1,794341	1,545364	1,625098	1,496594	1,538756	1,383523	1,277491	1,204669	1,01521	0,907956	1,097981	0,908353	0,873479	0,62755
1,973253	1,547109	1,379921	1,121661	1,156586	1,004158	0,64571	0,524497	0,342445	0,31518	0,37708	0,395607	0,228946	0,154133
1,779862	1,744471	2,04561	2,003759	2,565681	2,993799	3,377586	2,634401	2,26307	2,372313	2,74233	2,689897	3,067475	1,887109
1,993771	2,021876	2,207978	1,922316	2,010497	2,474549	2,287116	2,384332	2,247426	1,512511	1,259477	1,06952	0,862332	0,570074
1,476774	1,32932	1,449805	1,47245	1,882627	2,345767	2,382743	2,116983	1,661571	1,862215	2,023985	2,302924	2,17629	1,679707

1995	1996
0,591625	0,612106
0,237829	0,207081
1,329391	1,746696
0,51483	0,660602
1,526325	1,873515

Figure 10. Private GFCF by sectors, 1968-96

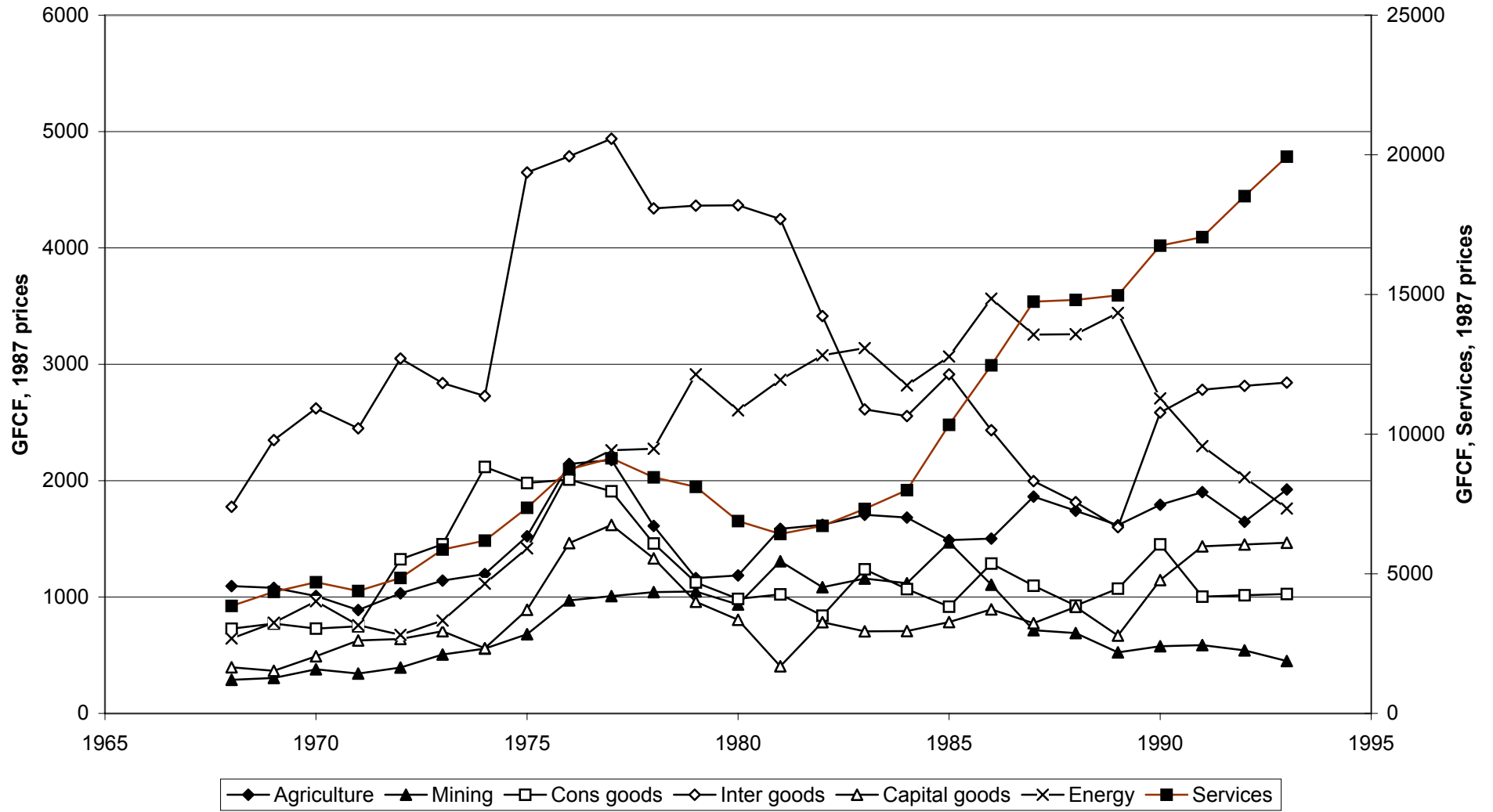


	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980
A and M	1,464022	1,442893	1,245291	1,252115	1,581472	1,559944	1,249846	1,44278	1,945033	1,779426	1,215759	0,783891	1,03088
Manuf	4,870717	5,192387	5,749884	5,709265	6,582736	6,274065	6,219596	6,320548	6,688165	6,677558	5,976126	3,917898	3,919837
Transport	0,92067	1,126129	1,108234	1,096919	1,35049	1,477335	1,671994	1,619591	1,935491	1,960704	1,658898	1,659159	1,27042
Housing	4,347251	5,012894	5,524179	4,744137	5,289861	5,49356	4,124753	4,190231	5,085164	5,513266	6,078311	6,194488	5,852622
Others	1,069894	1,136996	1,191456	1,162518	1,182737	1,091291	1,035824	1,032062	1,13404	1,251811	1,260183	1,08266	1,008925

1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994
1,228134	1,297401	1,416704	1,26697	0,978226	0,857978	1,015195	0,948353	0,637615	0,730857	0,652105	0,676253	0,720637	1,029423
3,68079	3,688265	3,745221	3,716748	3,498942	4,008244	3,703378	3,687369	2,986353	4,105457	3,932346	3,783252	4,539717	5,138173
1,649356	1,783016	1,926558	1,939527	1,866033	1,737909	1,725147	1,574562	1,321094	1,681827	2,372251	3,021822	2,195191	3,219972
3,246735	3,242986	3,319308	3,395435	3,549	4,665897	6,710015	9,199913	8,118434	7,289637	7,479053	7,179564	9,89712	8,469292
0,978526	0,96766	0,97373	0,989742	1,082105	1,330352	1,523733	1,84272	1,908254	1,854783	1,731254	1,387337	1,749391	1,743139

1995	1996
1,148313	1,116896
5,216707	4,877919
3,457482	3,504882
7,778949	7,588733
2,198548	2,811571

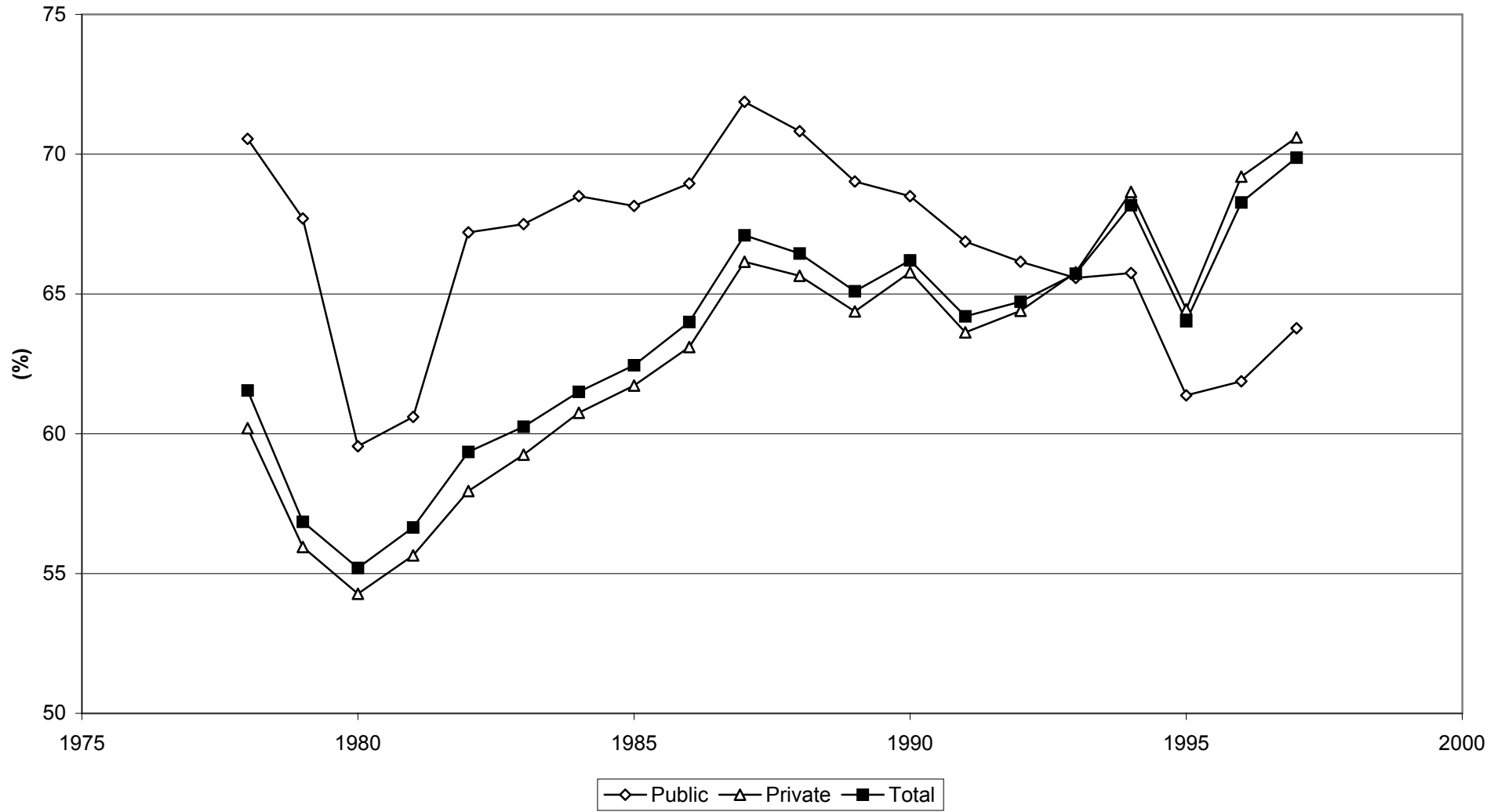
Figure 11. GFCF by sectors, 1987 prices, 1968-93



	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980
Agriculture	1093,9	1078,9	1008,765	888,4493	1031,361	1141,605	1197,901	1522,524	2144,155	2177,141	1611,437	1162,824	1185,387
Mining	288,3	305,1	379,3304	342,5424	394,1945	506,064	556,3196	680,715	971,6759	1008,331	1041,84	1047,543	935,5428
Cons goods	728,3	771,8	728,6551	747,9216	1324,25	1453,202	2117,688	1980,44	2009,71	1908,854	1459,655	1125,363	983,791
Inter goods	1775,9	2348,7	2621,496	2450,109	3049,927	2838,592	2727,872	4648,438	4787,34	4938,277	4339,167	4363,252	4366,31
Capital goods	396,6	365,8	491,1165	626,7738	639,2798	706,1574	559,6412	890,7413	1463,341	1619,963	1332,263	959,0313	804,3146
Energy	643,8	780,1	963,7441	758,1097	675,1877	798,0899	1114,881	1417,75	2086,152	2261,285	2274,228	2913,925	2603,281
Services	3849,5	4352,2	4696,365	4381,952	4851,291	5866,727	6186,576	7360,478	8742,281	9136,587	8452,998	8114,135	6886,625

1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993
1586,613	1621,026	1707,037	1682,77	1488,744	1501,835	1862,367	1741	1617	1793	1901,89	1646	1924
1307,403	1084,15	1158,361	1118,308	1470,069	1106,137	715,4135	690	524,0587	577	586,5184	542	450
1023,156	839,6537	1238,501	1068,163	917,9281	1287,512	1096,851	926,2538	1072,692	1452,427	1003,557	1015,477	1025,858
4247,815	3414,297	2612,103	2555,039	2913,351	2433,849	1996,507	1815,428	1600,162	2585,226	2781,47	2814,506	2843,28
405,3106	783,785	704,9164	707,7823	784,7052	893,6928	775,727	914,8881	669,1459	1145,346	1434,973	1452,017	1466,861
2866,173	3077,996	3138,564	2817,986	3066,247	3563,942	3254,785	3258,663	3442	2707	2297	2029	1761
6426,865	6714,419	7320,945	7996,052	10334,86	12464,38	14744,14	14808,04	14969	16750	17053	18521	19933

Figure 12. Capacity utilization rates in manufacturing, 1978-97



	Public	Private	Total
1978	70,55	60,2	61,55
1979	67,7	55,95	56,85
1980	59,55	54,275	55,2
1981	60,6	55,65	56,65
1982	67,2	57,95	59,35
1983	67,5	59,25	60,25
1984	68,5	60,75	61,5
1985	68,15	61,725	62,45
1986	68,95	63,1	64
1987	71,875	66,15	67,1
1988	70,825	65,65	66,45
1989	69,025	64,375	65,1
1990	68,5	65,775	66,2
1991	66,875	63,625	64,2
1992	66,15	64,4	64,725
1993	65,575	65,775	65,725
1994	65,75	68,65	68,175
1995	61,375	64,45	64,025
1996	61,875	69,2	68,275
1997	63,775	70,6	69,875