

Balance of Payments

Current account surpluses and deficits

The chart shows the 15 highest current account surpluses and deficits in 2005 and 2011 in \$US billion constant (2009=100).

Germany : the largest surplus

On the surplus side, Germany leads the pack, where one can find 9 advanced industrialized economies, and 6 oil-gas rich countries. While the surplus represents from 1.9% (China) to 26.7% (Singapore) of GDP for the former group, it extends from 5.1% (Russia) to 40.1% (Kuwait) of GDP for the latter group of countries. As a result of the surplus, these economies collected comfortable cushions of foreign exchange reserves, reaching in 2011 \$US billion 3,153.8 for China, 1,255.7 for Japan, 539.3 for Saudi Arabia, or 482.0 for Russia.

USA huge deficit : let somebody else worry

On the deficit end of the distribution, the worst case is represented by the United States, with a huge deficit of \$US billion 451.5, nevertheless down to 44% of the 2005 deficit, a sizable improvement. As a percent of GDP, it represented 3.1%. Thanks to the special status of the United States as the home of the main international reserve currency, they have been able to finance their current account deficit by an amount of net borrowing of similar magnitude, in plain words by paying their

expenditure with US dollar banknotes printed by their central bank, the US Federal Reserve. As an illustration, in 2011 the US current account deficit of \$US billion 451.5, as well as the capital account balance of \$US billion -1.2,

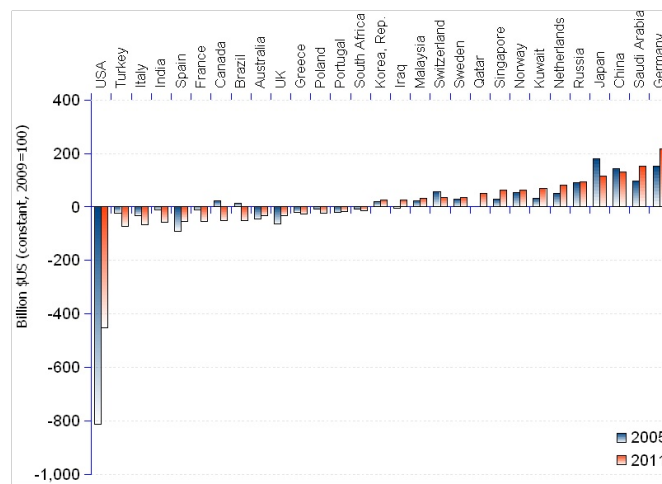
have been financed by net borrowing (net financial account) amounting to \$US billion 539.1, the balance of \$US billion 86.4 being accounted for under net errors and omissions.

How to solve the deficit conundrum


The situation is altogether different for the other countries in the group of economies showing a current account deficit, since they cannot rely upon such amenities. In fact they must obtain from their international partners the dollars, euros and other foreign currency they need to settle their expenditure, and the only way they can achieve this is by means of a surplus trade balance, or by increasing receipts from their workers abroad, by disposing of their capital assets, or by selling debt securities ... or by drastically tightening the belt, a policy euphemistically named "austerity" that cannot produce anything but limited short-term balance of payments relief.

Where "austerity" proves to be a bad medicine

It seems that Turkey, India, Brazil and South Africa have opted for the first approach, that is increasing their trade balances, maybe



because their peoples were already living in a regime of tight belts anyway. Meanwhile other countries such as Italy, Spain, France, Greece and Portugal are being subjected to dramatic belt tightening. After a number of years of this regime, the results, including the evolution of the current account balance, cannot be considered to be conclusive, to say the least,

— and the sensible prognosis is that the patients' economic health will deteriorate further, not improve, if belt tightening remains the exclusive treatment administered to them. 

References :

- 1 World Bank, World Development Indicators (WDI), <http://databank.worldbank.org/data/home.aspx>.
- 2 US Department of Commerce, Bureau of Economic Analysis, Balance of Payments (International Transactions), Current account, http://www.bea.gov/iTable/index_ita.cfm.
- 3 US Department of Commerce, Bureau of Economic Analysis, Implicit Price Deflators for Gross Domestic Product, http://www.bea.gov/iTable/index_ita.cfm

Source :

http://stats.areppim.com/stats/stats_currxaccountxbal_2011.htm

Country	Balance of payments current account ¹ 2005 - 2011													Current account balance (% of GDP)
	Goods and services				Net primary income		Net secondary income		Current account balance		Total reserves			
	Imports		Exports											
	2005	2011	2005	2011	2005	2011	2005	2011	2005	2011	2005	2011		
Afghanistan		3,506		6,496	0,227	0,16			-2,605	-2,605		6,148		
Albania	1,588	3,66	0	6,501	0,189	0,03	1,407	1,213	-0,621	-1,599	1,565	2,394	-12,7	
Algeria	53,093	74,145	0,003	55,583	-5,531	-2,048	2,247	2,564	23,024	19,078	64,318	185,437	9,9	
American Samoa														
Andorra														
Angola	26,4	65,934	0,002	42,537	-4,382	-9,396	0,029	-1,32	5,585	12,679	3,475	27,894	12,6	
Antigua and Barbuda	0,592	0,52	0	0,624	-0,046	-0,035	0,009	0,022	-0,186	-0,116	0,138	0,143	-10,7	
Argentina	50,975	96,275	0,004	85,646	-7,941	-11,627	0,526	-0,522	5,733	-1,519	30,527	44,832	-0,4	
Armenia	1,538	2,303	0	4,642	0,145	0,539	0,57	0,7	-0,057	-1,101	0,727	1,872	-11,2	
Aruba	6,222	6,643	0,001	6,54	-0,52	-0,222	-0,145	-0,11	0,124	-0,228	0,353	0,669	-9,1	
Australia	149,627	313,31	0,016	293,654	-30,524	-50,986	-0,358	-1,378	-45,362	-32,707	47,023	45,266	-2,4	
Austria	172,907	222,032	0,016	213,861	-2,221	-0,223	-1,98	-2,602	6,789	5,348	12,858	24,001	1,3	
Azerbaijan	8,849	35,891	0,001	15,22	-1,789	-4,709	0,526	0,652	0,182	16,614	1,281	9,956	27	
Bahamas, The	3,326	3,333	0	4,126	-0,198	-0,229	0,092	-0,035	-0,762	-1,057	0,637	1,037	-13,9	
Bahrain	14,563	22,235	0,001	13,454	-0,448	-3,647	-1,329	-1,986	1,602	3,146	2,231	4,626		
Bangladesh	11,327	26,153	0,002	36,707	-0,863	-1,467	5,19	11,863	-0,191	-0,157	3,071	8,891	-0,1	
Barbados	1,973	2,005	0	2,171	-0,19	-0,109	0,071	0,064	-0,507	-0,211	0,655	0,788		
Belarus	19,063	45,093	0,002	46,238	-0,052	-1,319	0,179	-2,407	0,499	-4,87	14,59	7,619	-7,8	
Belgium	310,161	408,141	0,03	414,029	5,896	9,39	-6,924	-8,987	8,374	-5,486	13,04	28,212	-1,1	
Belize	0,669	0,915		0,92	-0,124	-0,095	0,055	0,081	-0,164	-0,019	0,077	0,23	-1,4	
Benin	0,839	1,607		2,219	-0,02	-0,051	0,178	0,15	-0,246	-0,514	0,712	0,86		
Bermuda	1,759	1,397		1,826	1,737	1,215	-0,008	-0,127	1,361	0,86			12,2	
Bhutan	0,395	0,721		1,258	-0,008	-0,081	0,114	0,274	-0,086	-0,344	0,508	0,766	-19,4	
Bolivia	3,564	8,84		8,505	-0,409	-0,955	0,635	1,141	0,676	0,52	1,951	11,623	2,2	
Bosnia and Herzegovina	3,853	5,545	0,001	9,854	0,511	0,22	2,209	2,414	-2,005	-1,675	2,77	4,116	-9,5	
Botswana	5,736	6,734		7,735	-0,909	0,291	0,886	1,057	1,776	0,348	6,858	7,831	2,2	
Brazil	144,585	285,128	0,011	293,02	-28,228	-45,852	3,868	2,892	15,203	-50,853	58,483	341,098	-2,1	
Brunei Darussalam	7,454	7,836		3,602	0,079	0,05	-0,409	-0,431	4,384	3,854	0,535	2,504		
Bulgaria	17,565	34,637	0,002	34,342	0,098	-2,448	1,101	2,29	-3,638	0,137	9,454	16,682	0,3	
Burkina Faso	0,592	1,83		2,478	-0,023	-0,006	0,255	0,478	-0,689	-0,175	0,476	0,927		
Burundi	0,104	0,229		0,741	-0,02	-0,016	0,26	0,256	-0,007	-0,275	0,11	0,286	-12	
Cambodia	4,377	7,202		7,784	-0,319	-0,673	0,565	0,566	-0,334	-0,69	1,259	3,936	-5,5	
Cameroon	4,569	5,425		6,165	-0,874	-0,232	0,257	0,141	-0,536	-0,829	1,049	3,1		
Canada	467,739	528,1	0,042	549,751	-24,222	-26,084	-1,605	-3,4	23,456	-51,208	35,893	63,779	-3	
Cape Verde	0,385	0,758		1,33	-0,036	-0,069	0,305	0,348	-0,045	-0,295	0,189	0,328	-16	
Cayman Islands														
Central African Republic											0,158	0,15		
Chad											0,251	0,922		
Channel Islands														
Chile	52,615	91,657	0,004	83,937	-11,4	-13,703	1,938	2,802	1,575	-3,181	18,407	40,644	-1,3	
China	837,536	1928,953	0,07	1752,891	-17,517	-68,138	25,943	23,751	143,903	131,878	903,795	3153,784	1,9	
Colombia	26,328	60,831	0,003	59,339	-5,936	-15,507	4,437	4,785	-2,05	-8,23	16,257	30,907	-2,8	
Comoros											0,093	0,151		
Congo, Dem. Rep.							0,813	0,817			0,142	1,229		
Congo, Rep.	5,398				-1,715		0,033		0,757		0,802	5,466		
Costa Rica	7,314	11,236	0,001	13,116	-0,227	-0,549	0,294	0,313	-1,066	-2,117	2,515	4,611	-5,3	
Cote d'Ivoire	9,265	12,203	0,001	10,441	-0,71	-0,886	-0,502	-0,425	0,043	0,451	1,486	4,182	-1,3	
Croatia	20,519	25,45	0,002	25,25	-1,293	-2,116	1,603	1,531	-2,674	-0,386	9,566	14,035	-0,6	
Cuba														
Curacao							0,04	-0,047						
Cyprus	8,748	10,35	0,001	11,377	-0,665	0,155	0,1	-0,261	-1,056	-1,133	4,816	1,15	-4,7	
Czech Republic	84,275	148,397	0,008	140,228	-5,515	-13,354	0,221	-0,739	-1,315	-5,924	32,127	39,034	-2,8	
Denmark	136,814	171,815	0,012	154,442	-1,737	-6,619	-4,561	-5,69	12,071	18,302	36,991	82,322	5,7	
Djibouti	0,313	0,391		0,638	0,023	0,009	0,079	0,072	0,022	-0,167	0,097	0,236	-13,9	
Dominica	0,14	0,161		0,253	-0,032	-0,01	0,022	0,019	-0,083	-0,082	0,053	0,078	-17,8	
Dominican Republic	10,958	13,447	0,001	19,046	-2,068	-2,062	2,932	3,3	-0,514	-4,36	2,112	3,989	-8,1	
Ecuador	12,479	23,905	0,001	25,59	-1,974	-1,185	2,893	2,639	0,515	-0,232	2,335	2,866	-0,3	
Egypt, Arab Rep.	33,39	45,594	0,004	59,478	-0,038	-6,179	6,248	14,749	2,286	-5,314	23,76	18,06	-2,3	
El Salvador	3,633	5,697	0,001	9,843	-0,533	-0,612	3,299	3,722	-0,676	-1,037	2,055	2,432	-4,6	
Equatorial Guinea											2,285	2,959		
Eritrea											0,03	0,111		
Estonia	11,273	19,711	0,001	18,332	-0,62	-1,258	0,066	0,339	-1,507	0,462	2,117	0,201	2,2	
Ethiopia	2,097	5,635	0,001	11,29	-0,005	-0,075	1,524	4,971	-1,705	-0,759	1,134	1,726	-2,5	
Faeroe Islands	0,8	0,985		1,076	0,078	0,08	0,143	0,141	0,034	0,131				
Fiji	1,651	1,624		1,992	-0,067	-0,098	0,197	0,116	-0,279	-0,349	0,349	0,807		
Finland	89,509	105,573	0,008	104,865	-0,374	-0,307	-1,707	-2,125	8,466	-1,726	12,319	9,957	-0,7	
France	599,808	779,322	0,061	845,571	31,964	62,86	-29,441	-49,361	-11,153	-52,75	80,834	163,267	-2	
French Polynesia	1,389	1,089		2,268	0,566	0,664	0,57	0,836	0,01	0,321				
Gabon	6,09				-1,041		-0,292		2,156		0,734	2,09		
Gambia, The	0,203	0,305		0,353	-0,035	-0,016	0,078	0,128	-0,047	0,065	0,107	0,216	7,5	
Georgia	2,339	5,08		7,74	0,067	-0,409	0,38	1,288	-0,756	-1,782	0,521	2,731	-12,7	
Germany	1204,835	1734,561	0,105	1551,779	32,822	78,91	-39,136	-45,292	152,424	216,401	110,528	226,847	6,2	
Ghana	4,249	14,203	0,001	18,904	-0,203	-1,206	1,95	2,516	-1,201	-3,392	2,062	5,731	-8,9	
Greece	56,008	66,011	0,007	82,813	-7,642	-11,61	4,232	0,714	-19,82	-27,697	2,486	6,534	-9,9	
Greenland														
Grenada	0,162	0,178		0,38	-0,03	-0,035	0,089	0,026	-0,21	-0,21	0,102	0,117	-27,8	
Guam														
Guatemala	7,356	12,477	0,001	17,428	-0,527	-1,507	3,887	5,047	-1,349	-1,412	4,106	5,983	-3,1	
Guinea	1,007	1,459		2,59	-0,052	-0,129	-0,011	0,135	-0,174	-1,125	0,104	0,11	-22,8	
Guinea-Bissau	0,103	0,166		0,29	-0,01	-0,002	0,055	0,058	-0,011	-0,069	0,087	0,213		
Guyana	0,753	1,098		1,592	-0,042	-0,019	0,182	0,359	-0,104	-0,155	0,274	0,777		
Haiti	0,658	0,985		4,025	-0,038	0,04	1,402	2,672	0,008	-0,328	0,146	1,16	-4,6	
Honduras	3,992	5,995	0,001	9,515	-0,515	-0,944	2,06	3,012	-0,33	-1,452	2,542	2,697	-8,6	
Hong Kong SAR, China	350,317	514,489	0,033	504,903	1,032	6,578	-1,706	-2,463	23,453	13,701	135,098	276,552	5,7	
Hungary	76,94	117,814	0,008	108,921	-6,789	-8,337	-0,401	0,617	-8,955	1,173	20,223	47,318	0,9	
Iceland	5,593	8,056	0,001	6,893	-0,676	-1,93	-0,029	-0,071	-2,879	-0,837	1,162			

Balance of payments current account ¹													
2005 - 2011													
Country	Goods and services				Net primary income		Net secondary income		Current account balance		Total reserves		Current account balance (% of GDP)
	Imports		Exports										
	2005	2011	2005	2011	2005	2011	2005	2011	2005	2011	2005	2011	
Macao SAR, China	12.125	39.863	0.001	18.921	-0.831	-4.792	-0.11	-0.521	3.198	15.629	7.271	32.971	43.8
Macedonia, FYR	2.282	4.64	0	6.765	-0.118	-0.168	1.144	1.992	-0.173	-0.301	1.457	2.584	-3
Madagascar	1.011	-	0	-	-0.087	-	0.257	-	-0.602	-	0.523	1.239	-
Malawi	0.662	1.563	0	2.766	-0.087	-0.095	0.298	0.556	-0.551	-0.741	0.179	0.21	-13.6
Malaysia	175.401	255.448	0.014	211.058	-6.868	-6.961	-4.867	-6.644	21.72	30.785	76.592	129.431	11
Maldives	0.527	2.255	0	2.195	-0.034	-0.323	0.154	-0.212	-0.297	-0.475	0.205	0.338	-22.8
Mali	1.495	2.36	0	3.629	-0.225	-0.406	0.248	0.521	-0.476	-1.153	0.928	1.336	-
Malta	4.992	8.858	0.001	8.396	-0.269	-0.516	0.048	0.047	-0.57	-0.007	2.802	0.499	-0.1
Marshall Islands	-	-	-	-	-	-	-	-	-	-	-	-	-
Mauritania	-	-	-	-	-	-	-	-	-	-	0.076	0.486	-
Mauritius	4.083	5.667	0	7.18	-0.009	-0.063	0.066	0.116	-0.352	-1.459	1.491	2.689	-13.4
Mexico	250.349	353.921	0.026	368.845	-15.999	-16.709	24.064	22.262	-6.042	-9.371	80.562	144.583	-0.8
Micronesia, Fed. Sts.	-	-	-	-	-	-	-	-	-	-	0.054	0.073	-
Moldova	1.448	2.645	0	5.428	0.447	0.548	0.626	1.469	-0.246	-0.766	0.649	1.904	-11.3
Monaco	-	-	-	-	-	-	-	-	-	-	-	-	-
Mongolia	1.612	5.269	0	7.356	-0.055	-0.819	0.245	0.231	0.091	-2.674	0.362	2.372	-31.5
Montenegro	1.714	1.773	0	2.822	0.047	0.036	0.088	0.158	-1.575	-0.855	0.222	0.381	-19.6
Morocco	18.037	30.858	0.002	44.484	-0.417	-1.988	5.843	7.863	1.132	-7.752	17.992	19.972	-8.1
Mozambique	2.269	3.715	0	6.665	-0.391	-0.184	0.438	0.77	-0.827	-2.362	1.199	2.512	-19.4
Myanmar	4.112	8.112	0	8.315	-1.476	-1.553	0.187	0.377	0.633	-1.38	0.966	7.134	-
Namibia	2.699	5.152	0	6.114	-0.138	-0.463	0.732	1.281	0.362	-0.143	0.339	1.732	-1.2
Nepal	1.395	1.804	0	6.247	0.052	0.142	1.666	4.58	0.166	0.28	1.701	3.518	1.5
Netherlands	452.86	631.903	0.039	557.207	4.28	21.722	-12.766	-14.451	50.677	81.968	22.228	48.848	10.1
New Caledonia	1.588	2.141	0	4.686	0.524	0.295	0.453	0.647	-0.122	-1.603	-	-	-
New Zealand	33.58	48.055	0.004	46.003	-7.63	-8.365	0.224	-0.165	-9.612	-6.479	9.667	16.485	-
Nicaragua	1.534	4.293	0	6.466	-0.216	-0.246	0.932	1.192	-0.852	-1.229	0.791	1.833	-13.2
Niger	0.614	1.231	0	2.72	-0.011	-0.046	0.198	0.434	-0.339	-1.101	0.273	0.652	-
Nigeria	61.956	92.919	0.004	83.553	-3.251	-22.078	16.471	21.133	39.709	8.42	31.125	35.14	3.6
Northern Mariana Islands	-	-	-	-	-	-	-	-	-	-	-	-	-
Norway	144.816	196.321	0.009	133.331	3.536	6.559	-2.861	-4.923	54.317	64.627	51.077	47.866	13.6
Oman	21.34	47.715	0.001	27.679	-1.111	-3.1	-2.454	-6.991	5.629	9.945	4.737	13.921	14.3
Pakistan	20.766	30.358	0.003	45.442	-2.734	-3.002	9.869	15.922	-3.92	-2.165	12.076	17.149	-1.1
Palau	-	-	-	-	-	-	-	-	-	-	-	-	-
Panama	11.484	23.418	0.001	25.491	-1.224	-1.797	0.263	0.162	-1.111	-3.707	1.316	2.233	-12.2
Papua New Guinea	3.938	5.867	0	6.091	-0.585	-0.574	0.282	0.184	0.586	-0.613	0.815	4.218	-
Paraguay	4.345	11.874	0	12.518	-0.063	-0.297	0.244	0.679	0.017	-0.262	1.41	4.829	-1
Peru	21.068	48.386	0.002	41.439	-5.518	-13.285	1.926	3.101	1.248	-3.237	15.405	47.397	-1.9
Philippines	35.975	54.394	0.005	65.722	-0.324	0.271	12.383	17.81	2.152	6.754	20.082	72.794	3.1
Poland	122.461	225.55	0.013	233.664	-7.439	-22.171	2.128	6.038	-7.873	-24.247	46.266	94.683	-4.9
Portugal	58.006	83.086	0.008	91.873	-5.246	-11.501	3.069	4.047	-21.547	-16.241	11.266	20.156	-7.1
Puerto Rico	-	-	-	-	-	-	-	-	-	-	-	-	-
Qatar	-	117.92	-	42.435	-	-12.86	-	-12.259	-	50.367	4.948	16.288	30
Romania	26.263	65.789	0.004	75.382	-3.152	-2.995	4.836	4.502	-9.244	-0.805	23.482	46.555	-4.4
Russian Federation	292.278	555.672	0.018	397.339	-20.139	-58.527	-1.788	-5.548	91.736	94.259	198.141	481.991	5.1
Rwanda	0.279	0.867	0	2.116	-0.021	-0.053	0.398	0.849	-0.06	-0.453	0.441	1.017	-7.4
Samoa	0.154	0.192	0	0.383	-0.042	-0.031	0.115	0.146	-0.051	-0.076	0.089	0.162	-12.3
San Marino	-	-	-	-	-	-	-	-	-	-	0.378	0.331	-
Sao Tome and Principe	0.017	0.028	0	0.142	-0.003	0	0.003	0.012	-0.039	-0.103	0.029	0.049	-42.6
Saudi Arabia	208.849	364.562	0.01	191.84	0.47	9.384	-16.065	-28.475	97.901	153.63	171.09	539.318	27.5
Senegal	2.56	3.103	0	5.04	-0.098	-0.145	0.82	1.502	-0.735	-0.581	1.289	1.886	-
Serbia	12.905	15.471	0.002	22.402	-0.89	-1.027	4.274	4.242	-7.49	-3.715	6.351	15.1	-8.9
Seychelles	0.783	1.058	0	1.262	-0.043	-0.049	0.034	0.034	-0.189	-0.219	0.061	0.281	-21.4
Sierra Leone	0.285	0.521	0	1.821	-0.055	-0.034	0.149	0.241	-0.114	-1.092	0.186	0.425	-38.4
Singapore	313.161	533.282	0.027	462.197	-9.153	-2.115	-1.728	-5.672	29.208	63.298	128.34	236.241	26.7
Sint Maarten (Dutch part)	-	-	-	-	-	-	-0.035	-0.026	-	-	-	-	-
Slovak Republic	39.367	82.367	0.004	79.609	-2.158	-2.264	0.017	-0.482	-4.354	0.012	16.828	2.343	0
Slovenia	23.971	34.995	0.002	34.447	-0.395	-0.748	-0.13	0.203	-0.74	0.004	8.87	0.956	0
Solomon Islands	0.159	0.54	0	0.593	0.002	-0.13	0.005	0.125	-0.098	-0.058	0.103	0.399	-7
Somalia	-	-	-	-	-	-	-	-	-	-	-	-	-
South Africa	73.443	114.033	0.007	116.383	-5.358	-8.998	-2.667	-1.911	-9.26	-13.259	22.42	47.237	-3.4
South Sudan	-	-	-	-	-	-	-	-	-	-	-	-	-
Spain	312.821	432.973	0.038	443.014	-23.107	-34.705	-4.852	-8.613	-90.648	-53.359	18.727	45.257	-3.7
Sri Lanka	8.574	13.22	0.001	21.564	-0.326	-0.627	1.987	4.499	-0.707	-4.472	2.973	6.53	-7.8
St. Kitts and Nevis	0.247	0.221	0	0.305	-0.038	-0.029	0.026	0.055	-0.071	-0.058	0.078	0.236	-8.1
St. Lucia	0.571	0.542	0	0.797	-0.079	-0.04	0.014	0.02	-0.14	-0.275	0.126	0.206	-23.4
St. Martin (French part)	-	-	-	-	-	-	-	-	-	-	-	-	-
St. Vincent and the Grenadines	0.218	0.18	0	0.374	-0.033	-0.017	0.02	0.01	-0.111	-0.202	0.076	0.087	-30
Sudan	5.444	10.113	0.001	9.962	-1.602	-0.541	1.411	1.078	-2.777	0.688	2.032	0.187	1.1
Suriname	1.539	2.584	0	2.173	-0.043	-0.254	0.024	0.084	-0.157	0.243	0.154	0.792	5.8
Swaziland	1.962	1.999	0	2.544	0.193	-0.219	0.105	0.388	-0.112	-0.376	0.265	0.582	-
Sweden	187.994	255.17	0.016	225.076	3.208	13.459	-5.082	-6.763	28.723	36.792	27.033	48.657	7
Switzerland	218.641	406.895	0.019	360.545	37.085	1.129	-11.851	-12.692	57.776	34.787	62.588	320.338	5.4
Syrian Arab Republic	12.514	18.998	0.001	18.807	-0.938	-1.467	0.816	0.92	0.325	-0.356	19.321	19.992	-
Tajikistan	1.363	1.121	0	4.686	-0.045	-0.056	0.489	2.859	-0.021	-0.763	0.205	0.503	-12.1
Tanzania	3.231	7.229	0	11.621	-0.386	-0.349	0.539	0.912	-1.188	-3.829	2.227	3.611	-16.6
Thailand	140.547	252.611	0.014	246.382	-9.087	-10.993	4.566	10.499	-8.313	5.735	56.61	169.47	1.7
Timor-Leste	0.047	0.097	0	1.804	0.701	3.509	0.201	0.511	0.588	2.311	0.166	0.448	218.6
Togo	0.882	1.256	0	1.771	-0.038	-0.022	0.204	0.345	-0.222	-0.194	0.209	0.75	-
Tonga	0.055	0.041	0	0.181	0.007	0.004	0.084	0.084	-0.023	-0.052	0.051	0.139	-
Trinidad and Tobago	11.826	11.719	0.001	6.658	-0.862	-1.047	0.054	0.028	4.219	4.043	5.427	10.175	-
Tunisia	15.836	21.798	0.002	25.001	-1.608	-1.918	1.426	1.84	-0.325	-3.281	4.944	7.544	-7.3
Turkey	115.588	178.753	0.013	245.623	-6.347	-7.598	1.581	1.704	-23.316	-72.764	57.064	85.211	-9.7
Turkmenistan	-	-	-	-	-	-	-	-	-	-	-	-	-
Turks and Caicos Islands	-	-	-	-									