Overseas Development Institute

Case Studies for the MDG Gap Task Force Report

Overview of Bangladesh, Bolivia, Cambodia and Uganda

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1. Introduction

The United Nations (UN) compiles the Millennium Development Goal (MDG) Gap Report. The 2010 version of the report will emphasise the ‘needs gap’, which measures the gap between actual delivery on global commitments and ‘estimated needs for support’ by developing countries. This is an important gap, because it provides an estimate relating to whether the partnership envisaged under MDG8 is effectively helping to address the needs of developing countries.

One way to analyse the needs gap and the way MDG8 commitments could help is through in-depth country case studies of individual countries to review where the gaps are and discuss recent trends with respect to development finance. Four country studies (Bangladesh, Bolivia, Cambodia and Uganda) will focus on the needs gap in official development assistance (ODA), trade negotiations and debt relief. They analyse whether the commitments and delivery in these three essential and interrelated areas are meeting the actual needs of these countries over 2000 until 2009, with attention regarding the impact of the economic crisis on these three areas.

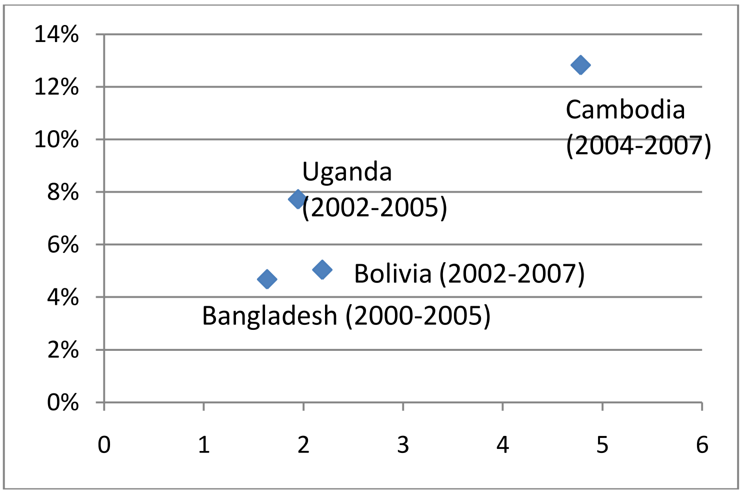
This is the overview paper. It will first review progress towards reaching the MDGs (Section 2). It will then discuss how the global financial crisis has affected the case studies in broad terms (Section 3) on the basis of recent trends in development finance (Section 4). Sections 5 – 9 discuss MDG8 actions, Section 10 discusses alternative MDG8 measuring frameworks relating to how the global financial crisis, G20 issues and beyond aid issues affect poor countries.

2. MDG progress

There has been remarkable progress in reaching the MDG targets by 2015 in all four countries.

For example, they are on track for the national-level poverty reduction targets contained in MDG1. This has been due mainly to strong growth rates in the case studies.

Figure 1 Poverty reduction and GDP per capita increases go hand in hand



Note: vertical axis (annual GDP per capita growth rate from WDI) and horizontal axis (annual percentage point reduction in poverty headcount ratios from World Bank), There has also been success in reaching other MDGs, for example the net primary enrolment rate target, except in Bolivia. However, some countries face problems in specific aspects of the MDGs, such as rural poverty targets (Uganda, Bangladesh).

Gender parity (in primary and secondary schooling) is another MDG that is well on track to being achieved in the countries. On the other hand, some MDGs, such as the target on maternal health, are off track in all countries (except Bolivia).

There are major challenges in reaching all the MDGs, ranging from the efficiency of spending on education in Bolivia and the global financial crisis in Cambodia to targeted interventions in rural areas in Bangladesh or in the North in Uganda.

3. Global financial crisis and MDGs

The global financial crisis has affected the countries and hence their ability to reach the MDGs very differently. Cambodia has felt a major impact but Bangladesh and Uganda have seen a more limited impact, as they were less exposed in terms of trade. Bolivia has been affected but was able to use its accumulated reserves well to counteract the worst effects.

Bangladesh has not been very exposed to the crisis and may see an increase in poverty by 2 percentage points (compared to a no-crisis scenario) so that MDG national income poverty targets may only just be achieved.

In Bolivia, there were declines in export incomes, fiscal revenues and economic activity but limited effect on the economy and growth; since the crisis outbreak, Bolivia has kept macroeconomic equilibria and a comfortable level of foreign exchange reserves.

Cambodia had double-digit growth over the decade before the crisis but its impact was severe; the current crisis therefore poses a serious challenge for the achievement of some of the MDGs, notably MDG1.

Uganda has benefited from debt relief and its external debt to GNI ratio has remained low during the crisis, which has affected the country but in a relatively mild way, in part because of the diversified nature of its exports; this should not affect the achievement of the national poverty level target by 2015.

4. Recent trends in development finance

Appendix B provides data on development finance gaps (flows which finance the balance of payments). These flows have changed drastically from 2008 to 2009, although with different changes in different countries. Not all the relevant data are available yet, but some conclusions emerge on the basis of estimates so far.

Development finance flows improved in the case of Bangladesh owing to the considerable increase in remittances from 2008 to 2009 (worth around 10% of the annual MDG gap needs). The International Monetary Fund (IMF) estimates the increase in external debt changing inflows as worth 1.3% of GDP.

Development finance flows deteriorated considerably in the case of Cambodia, by about $0.5 billion over 2008-2009. The IMF estimates the decrease in external debt changing inflows as worth 4.3% of GDP (on top of a deterioration of around 10% of GDP over 2007-2008).

Development finance flows deteriorated considerably in the case of Bolivia, by about $820 million over 2008-2009. The IMF estimates the decrease in external debt changing inflows as worth 12.3% of GDP.

Development finance flows deteriorated in the case of Uganda, by about $320 million over 2008-2009 (around 10% of the annual MDG needs gap). The IMF estimates the increase in external debt changing inflows as worth 1.0% of GDP.

5. MDG8 – trade (DFQF)

Relating to MDG8, different interventions can help different types of countries. For example, duty-free quota-free (DFQF) access to all least developed countries (LDCs) by the Organisation for Economic Co-operation and Development (OECD) will help Bangladesh (especially in the US with regard to garments) and also Cambodia, but could be a little problematic for Uganda and Bolivia as its competitors gain further access. Bolivia also has some good market access and its key exports (hydrocarbons) do not face major trade policy barriers.

An extension of DFQF to all LDCs would:

- Help Bangladesh gain around $375 million in export revenues;
- Not help Bolivia, which would lose around $72 million in export revenues;
- Help Cambodia gain around $100 million in export revenues;
- Not help Uganda.

6. MDG8 – trade (Doha priorities and preference erosion)

Following the overview in Appendix B, we can list the following country priorities:

- Bangladesh – DFQF, in favour of AfT and Services Mode 4, against erosion of trade preferences;
- Bolivia – against new services rules, removal of OECD agricultural subsidies, against DFQF for LDCs, against 'Special Products';
- Cambodia – DFQF, in favour of AfT and Services Mode 4, against erosion of trade preferences;
- Uganda – against erosion of trade preferences such as DFQF, in favour of Aid for Trade (AfT) and Services Mode 4.

All countries may experience preference erosion if the Doha round commits to significant tariff and subsidies reductions. A decrease in OECD tariffs and subsidies on a most-favoured nation (MFN) basis would:

- Reduce export revenues in Bangladesh by around $220 million;
- Reduce export revenues in Bolivia by around $0.7 million;
- Reduce export revenues in Cambodia by around $54 million;
- Reduce Uganda's welfare by 1.2%.

7. MDG8 – aid volumes

The importance of aid for the economy varies. Aid plays a very important role in Cambodia (10% of gross national income (GNI)) and also in Uganda and Bangladesh (although less so), whereas in Bolivia aid to GNI is only 1%. Aid is rather volatile, but this might reflect country specific issues such as responding to natural disasters (Bangladesh). There are challenges for the future in terms of aid volumes. Nonetheless, Bangladesh has seen aid increase recently due to ADB budget support, Cambodia is seeing an increase in Chinese aid in particular.

8. MDG8 – AfT

Trade is 'an engine of growth and development' as stated in the poverty reduction strategy paper (PRSP) in Bangladesh. Bangladeshi aid has been directed especially towards trade-related activities. Moreover, in line with the AfT questionnaire's suggestion that economic infrastructure be the top trade-related priority of the country, aid to infrastructure has consistently been the most important AfT area of support, both in absolute as well as in relative terms.

However, despite the country's stated prioritisation of trade as a tool for development, AfT to Bolivia was rarely prioritised relative to other ODA between 2000 and 2008. Aid to Cambodia was relatively skewed towards AfT between 2000 and 2008. The sectoral allocation of AfT to Cambodia seems to be fairly in line with the priorities emerging from the response to the questionnaire. According to the questionnaire response, trade is not a development priority for Uganda, although it is mentioned in the national development plan. Consistently with this, the extent to which AfT to Uganda has been a priority in terms of funding has varied throughout the 2000s, with the so called AfT specialisation index often below 1 (and only in 2007 above 1 in the past five years).

9. MDG8 – debt sustainability and debt relief

Cambodia in particular is vulnerable to large external shocks, which matters for debt sustainability. Bangladesh is less vulnerable and has large external reserves but also large government deficits (5% of gross domestic product (GDP) per annum). Uganda has weathered the crisis well thanks to its trade diversification, although it still lacks structural transformation. Bolivia was well positioned, with large reserves built on the basis of high energy prices.

Notwithstanding global debt problems, the case studies, with the exception of that of Cambodia, suggest that total and external public debt remained manageable during the crisis. Public debt and external debt in Bangladesh declined as a percent of GDP from 2008 to 2009. Public debt and external debt in Cambodia increased by around 5% of GDP over 2008-2009. Public debt in Bolivia increased by 2% of GDP over 2008-2009 and external debt by 1% of GDP. Public debt was forecast to decrease by 1.5% of GDP over 2008-2009 but external debt declined by around 1.5 percent of GDP.

It is important to highlight the relevance of the debt relief prior to the financial crisis. Uganda, Bolivia and Bangladesh benefited considerably from debt relief, whilst Cambodia benefited much less. Debt relief has helped countries weather the storm of the financial crisis – those that benefited were able to withstand the financial crisis shock much better. For example, the MDRI initiative helped to reduce the Ugandan budget considerably (more than the HIPC initiative as debt increased after HIPC debt relief but decreased significantly after MDRI debt relief). Uganda's external debt did increase from US$ 1.8 billion in September 2008 to US$ 2.2billion in September 2009. However, the ratio of public debt service to exports of goods and services was 1.8% for the quarter to September 2009, compared to 2.4% in the corresponding quarter in 2008.

In Bolivia, total public sector debt has dropped significantly recently owing to strong fiscal performance and the multilateral debt relief initiative (MDRI). Public debt fell by about 50 percentage points of GDP between 2005 and 2010, when it reached a value of 38% of GDP.

In Bangladesh, total public debt declined steadily between 2005 and 2009. Total public debt over GDP ratio dropped by 4 percentage points of GDP, from 49% in 2005 to 45% in 2009. External debt as a share of exports of goods, services and income dropped from 170% in 2000 to 89% in 2008. Debt relief had major effects over 2006-2008.

By contrast, debt forgiveness and reduction in Cambodia were not very significant over the past decade. Debt relief occurred only in 2006 (Figure 10).

10. MDG8 – alternative measuring frameworks

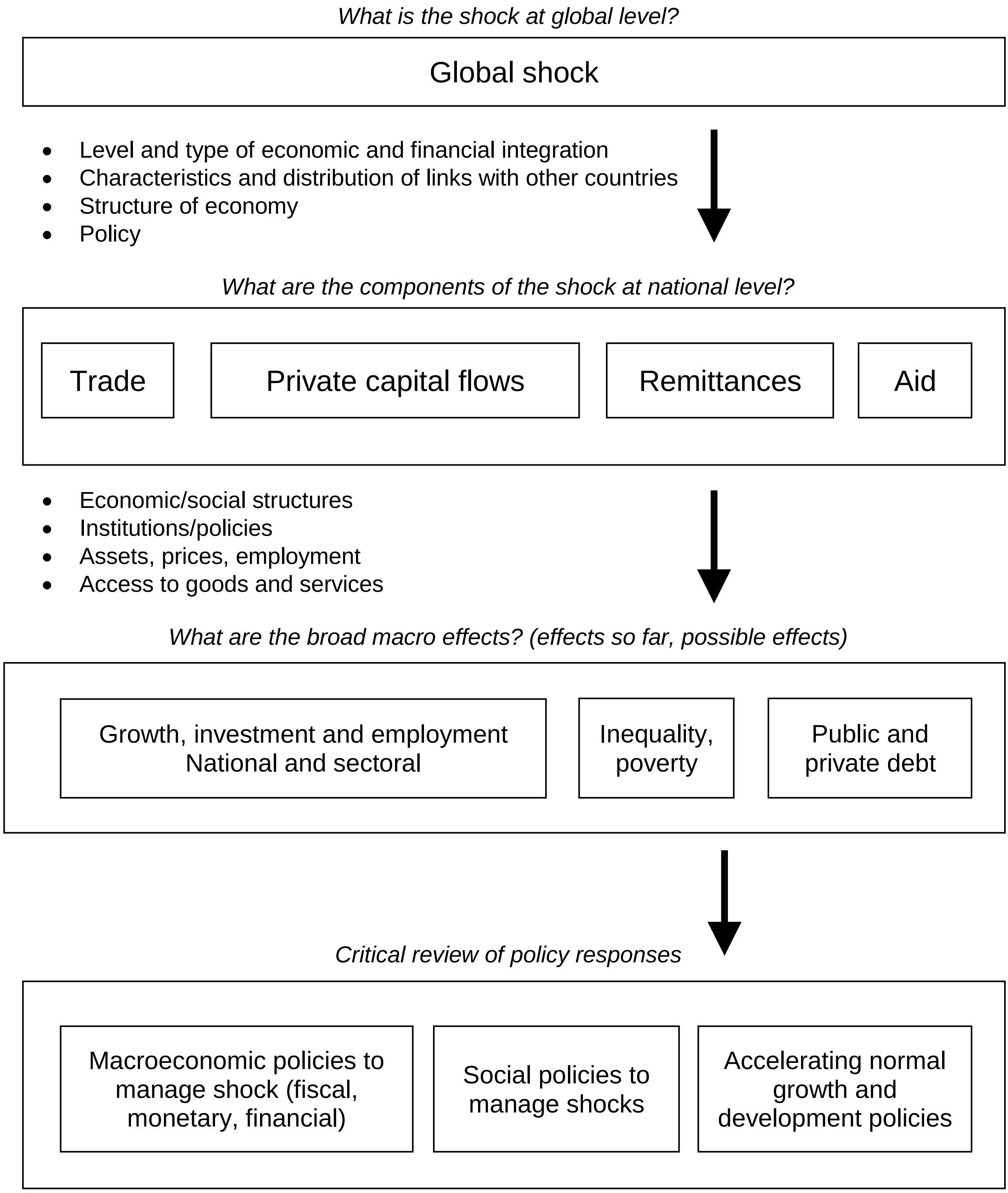
The MDG 8 indicators – on debt, aid and trade – have been put in place to measure how well the international community is at forging a partnership agreement. However, this approach is not always well suited to an assessment at the country level.

This has been discussed well in relation to the financial crisis and developing countries. Below is the ODI approach towards measuring the impact of the crisis. This approach is much broader the MDG8 as it encompasses remittances and private capital flows which can be affected by home and host countries.

Figure 2 illustrates the main building blocks of ODI's methodology:

- What is the global shock (while effects are still getting worse, some agreement on type and order of magnitude of shocks);
- The national or regional components of the shock, to determine which countries are most closely linked to centres of the shock
- What are the effects on growth, investment, sectors, poverty and inequality;
- What have been the policy responses?

Figure 2: Mapping out the effects of the global crisis and policy responses



- Is the country well placed to benefit from a recovery, and can it respond more effectively to future crisis?

G-20 countries have been asked to submit country templates to the IMF as part of the framework for strong, sustainable and balanced growth. Table 1 lists the 6 areas included in a standard G-20 country template:

- Fiscal framework
- Monetary framework and exchange rate policy
- Financial sector policy
- Structural reform and national development policies
- External development policies
- Potential Growth

External development policies are directly relevant for LICs, whilst other areas can also be relevant (see table 1).

Table 1 G-20 country templates and effects on Low Income Countries (LICs)

	What is issue of **interest to LICs**?	Which **economic indicators** might be useful
Fiscal framework	• G-20 countries with less debt have more room for increasing spending on development • G-20 countries with deficit spending provide a temporary boost for global growth • Fiscal policy affects investment in LICs	• Government deficit and debt levels (and as % of GDP) • Tax levels on investment in LICs
Monetary framework and exchange rate policy	• Exchange rates are important for a balanced intra G-20 trade, which can have implications for LICs • Monetary easing has improved liquidity and supported global growth and hence LIC growth – but this might be winding down. • High levels of reserves /assets could be channelled to LICs	• RX- REER (real effective exchange rates, current exchange rates) • Extent and duration of monetary easing
Financial sector policy	• A stable financial sector (household credit, portfolio flows, international bank lending) avoids booms and bust and need to increase capital adequacy ratios in G-20 at expense of financial outlays in LICs	• International bank lending, and portfolio flows in LICs
Structural reform and national development policies	• Mainly internal to G-20, own growth policies; BASIC part of G-20 may have lessons for LICs.	•
External development policies	• ODA in LICs directly relevant • Export credits and Investment guarantees promotes FDI in LICs • Trade policy generally and import promotion schemes can boost LIC exports • Labour migration schemes and remittances can increase resources in LICs • Support for development finance institutions can leverage more finance in LICs • Support for global public goods	• Level, quality and distribution of ODA in LICs • Imports from LICs; current trade policy (tariffs/subs re LIC) • Immigration from and remittances to LICs • Size and composition of bilateral DFI • Spending on GPGs • Responsible business
Potential Growth	• Needed to obtain G-20 growth target, which affects LIC growth targets through interdependencies. • Are growth targets realistic and not overly dependent on exports	• LIC target could be partly linked to G-20 target

The third metric is that defined by policy coherence or beyond aid discussions. The table below suggest that beyond aid issues are broader than MDG 8 measures.

Table 2 Policy Coherence for Development

Cross-border issue	Aim	Challenges	Mechanisms and fora
Trade (including agricultural trade)	Enable developing countries to benefit from trade	Powerful agricultural interests; agricultural subsidies; trade barriers	WTO 'Development Round'; aid for trade
Migration	To enable developing countries to benefit from migration	Political sensitivities about immigration; difficulty of reconciling interests of origin and destination countries and rights of migrants	Codes of conduct for the recruitment of health-workers and teachers; partnership agreements; dual citizenship
Investment	Enable developing countries to benefit from investment	Balancing the need for developing countries to attract international investment and regulate it appropriately	Corporate Social Responsibility; United Nations Global Compact; OECD Guidelines for Multinational Enterprises; Investment treaties
Environmental issues, including climate change	Limit, and enable developing countries to adapt to, environmental change	Dependence on fossil fuels; unsustainable consumption practices	Burden-sharing between developed and developing countries in international climate change negotiations; regulation of international timber trade
Security	Enable developing countries to avoid conflict and insecurity	Shifting priorities; understanding the development-security nexus; regulating international arms trade	Donors' approaches to working in 'fragile states'; EU code of conduct on strategic (arms) exports; International Arms Trade Treaty
Technology	Enable developing countries to make use of appropriate technologies	Lack of incentives for firms to invest in research and development in relation to products destined for developing country markets	Bilateral and international regimes for intellectual property rights, including in relation to generic medicines; regulation of genetically-modified organisms; support for research and development

Source: www.odi.org.uk

Appendix A Country interests in a Doha round

Table A1 summarises the principal interests of the major groups, with a rough indication of the level of priority for each group (the higher the number of Xs, the higher the priority) (based on Cali et al. (2008), Development at the WTO).

Table A1: Development issues and principal developing country groups[1]

	LDCs	SVEs	G33	G20	NAMA 11	Liberal	United?
DFQF	XXX	XXX	XXX	XX	X	X	Y
OtherSDT	X	X	X				Y
Cotton	XXX	XXX	XXX	XXX	X	X	Y
Ag Sub	XX	XX	X	XXX	X	X	Y
AgAcces	X			XXX	X	XX	
SpProd	XX	X	XXX				
SpSafe	XXX	XXX	XXX				Y
FoodAid	XX	XX	XX				Y
NA Acces				X	XX	XX	
NA Def.		X	XX				
PrefEros	XXX	XXX	XX				
Services	XX			X	X	X	Y
SPS/TBT	XX	XX	XX	X			Y
TradeFac							Y
AFT	XX	XX	X				Y
AntiDump	X	X	X	XX	XX	XX	Y
Regions				X	X	X	
Commod.			X				
BioDiv				X			

Source: Authors' elaboration based on interviews and secondary sources (see text). Groups are explained in text.

The SVEs[2] together with the LDCs include most of the major recipients of preferences, so in both lack of general requests in goods and interest in preference erosion their interests are aligned with the LDCs. The G33[3] includes both least developed and developing countries, but tends to be more important for the non-LDC members as they take a defensive position on liberalisation in all areas (LDCs have already secured these exemptions). The G20 includes the major developing countries which are exporters of agricultural products.[4] This implies that the main development content of the negotiations according to the G20 is related to an ambitious outcome of the agricultural

[1] XXX the group considers the issue a priority; XX the group considers it important; X the group supports it; blank the group either is not interested or opposes the proposal. United: Y means (almost) all developing countries support or at least do not oppose.
[2] The countries that meet the definition in the modalities and that are not LDCs are Albania, Antigua and Barbuda Armenia, Barbados, Belize, Bolivia, Botswana, Cameroon, Cuba, Dominica, Dominican Republic, Ecuador, El Salvador, Fiji, FYR Macedonia, Gabon, Georgia, Ghana, Grenada, Guatemala, Guyana, Honduras, Jamaica, Jordan, Kenya, Kyrgyzstan, Macao, China, Mauritius, Moldova, Mongolia, Namibia, Nicaragua, Panama, Papua New Guinea, Paraguay, St Kitts and Nevis, St Lucia, Saint Vincent and the Grenadines, Sri Lanka, Suriname, Swaziland, Trinidad and Tobago, Uruguay, Zimbabwe.
[3] There are currently 42 members of the G33: Antigua and Barbuda, Barbados, Belize, Benin, Botswana, China, Congo, Cote d'Ivoire, Cuba, Dominican Republic, Grenada, Guyana, Haiti, Honduras, India, Indonesia, Jamaica, Kenya, Republic of Korea, Madagascar, Mauritius, Mongolia, Mozambique, Nicaragua, Nigeria, Pakistan, Panama, Peru, Philippines, Saint Kitts and Nevis, Saint Lucia, Saint Vincent and the Grenadines, Senegal, Sri Lanka, Suriname, Tanzania, Trinidad and Tobago, Turkey, Uganda, Venezuela, Zambia, Zimbabwe.
[4] The member countries of G20 include: 5 from Africa (Egypt, Nigeria, South Africa, Tanzania and Zimbabwe), 6 from Asia (China, India, Indonesia, Pakistan, Philippines and Thailand) and 8 from Latin America (Argentina, Bolivia, Brazil, Chile, Cuba, Mexico, Paraguay and Venezuela).

negotiations. NAMA 11,[5] in contrast, is designed more to limit the access that developing countries have to offer for non-manufactures; there is some overlapping membership.

Appendix B Summary of draft MDG gap studies

Table B1: Summary of draft MDG gap studies (selected/indicative coverage)

	Bangladesh	**Bolivia**	**Cambodia**	**Uganda**
MDGs on track in broad terms	MDG1 (hunger, national poverty), 2 (net primary enrolment rates), 3 (gender parity in primary and second schools only), 4, 6 and 7	MDG1 (poverty), 3 -7	MDG1 (poverty) but some uncertainty, 2 (enrolment rates), 3 (primary and secondary), 4, 6, 7 (access to water), 9 (mining)	MDGs 1 (national), 2 (enrolment rates), 3, 6 and 7
MDGs not on track	MDG1 (poverty in rural areas), 2 (primary completion rates) and 5 (maternal health)	MDG2 (enrolment rates), 6 (for some diseases)	MDG2 (completion rates), 5	MDGs 4 and 5
Key challenges to reaching MDG	The rural poverty target is off track which requires targeted interventions	Efficiency of public spending (e.g. in area of education)	Global financial crisis	The achievement of MGD1 (poverty in rural areas) depends on the government's efforts to address the poverty situation in Northern Uganda
Impact of financial crisis	Bangladesh has not been very exposed to the crisis and may see an increase in poverty by 2 percentage points (compared to a no-crisis scenario) so that MDG national poverty targets may only just be achieved	A drop in export incomes, fiscal revenues and economic activity but limited effect on the economy and growth; since the crisis outbreak, Bolivia has kept macroeconomic equilibria and a comfortable level of foreign exchange reserves	Cambodia had double-digit growth over the decade before the crisis but its impact was; the current crisis therefore poses a serious challenge for the achievement of some of the MDGs, notably MDG1	Uganda has benefited from debt relief and its external debt to GNI ratio has remained low during the crisis, which has affected the country but in a relatively mild way, in part because of the diversified nature of its exports; this should not affect the achievement of the national poverty level target by 2015
MDG 8				
Trade:- DFQF to all LDCs	DFQF provided by the OECD to LDCs would provide large benefits of a 4.2% increase in exports (around $ 375 million)	Bolivia already enjoys good market access in its main markets and could expect a 0.03% decrease in exports (around $72 million)	DFQF provided by the OECD to LDCs would provide large benefits to Cambodia of a 2.5% increase in exports (around $100 million)	Uganda already has DFQF in several markets and, similar to Bolivia, may actually lose if its competitors obtain DFQF

[5] The members of NAMA11 are Argentina, Brazil, Egypt, India, Indonesia, Namibia, the Philippines, South Africa, Tunisia, Venezuela.

	Bangladesh	**Bolivia**	**Cambodia**	**Uganda**
Aid	Bangladesh is a large receiver of aid (identified as within the top 10 received of aid by the MDG8 Gap Task Force Report) and it is important that this support be maintained; it is also important to ensure a sufficient level of absorptive capacity of aid	The provision of additional financial resources may not be the priority with regard to organising support to the MDG achievements	Cambodia has a fairly high dependence on development assistance, with a share of ODA in GNI close to 10% in 2008 (number excludes China)	Uganda is one of the largest recipients of ODA among LDCs.
Debt	The level of external debt in Bangladesh is not very low but not excessively high, although deficit levels were high before and during the crisis; debt levels (and as % of GDP) decreased from 2008 to 2009	Debt forgiveness has lost some of the importance of the start of the decade when fiscal resources were overstretched and the burden of debt in the economy was large; at present, the potential yearly value of the savings from debt forgiveness is estimated at around $120 million, relatively low in today's Bolivia	Stress test results suggest that Cambodia is facing serious challenges; the magnitude of the shocks experienced in 2008 and into 2009 may have significant adverse consequences on the country's ability to service its debt; public debt and external debt increased by around 5% of GDP over 2008-2009	Debt relief has already occurred and the Multilateral Debt Relief Initiative (MDRI) was particularly useful (whereas the Heavily Indebted Poor Countries (HIPC) Initiative did not reduce the stock); the IMF forecasts that external debt to GDP ratios will increase only slightly from 12.2% in 2008 to 14.6% in 2009 and 15.5% in 2010
Affordable drugs		The international community could help improve the accessibility of drugs, especially for poor people		
Technologies	Bangladesh is well behind on several of ICT indicators even though there has been some progress: this remains a major challenge	Bolivia has historically lagged on access to and development of technology (telephone, internet and personal computers), applying to measures of access, usage and quality; the country is faring pretty well in terms of affordability	Cambodia's ICT sector has been growing at a pace of 32% per annum and is the world's first country where the number of mobile phones has overtaken the number of landlines; however, its level is below regional averages	Uganda is behind on several of the ICT indicators even though it has come a long way; this is a challenge, especially for a landlocked country where ICT may lead substantial progress in development

Appendix C Summary of development finance and other flows

Table C1: Bangladesh – development finance and other flows over 2008-2009

	Source	**Level in 2008 US$ millions (unless otherwise stated)**	**Absolute change 2008-2009 (or closest annualised number), US$ millions (unless otherwise stated**
Foreign direct investment	Bank of Bangladesh, BoP Dec 08-Dec 09	623	-159
Portfolio flows (balance of payments, portfolio investment)	Bank of Bangladesh, BoP Dec 08-Dec 09	7380	283
International bank lending	BIS Sept 2008-Dec 2009	2775	-102
Trade balance (goods)	ITC trade map using US, EU and BRIC countries	5319	348
Official development assistance	ODA (Rahman et al., 2010), FY2007/08 and FY 2008/09	1476	-390
Remittances	Forecast (World Bank)	8995	1743
Sum above			1723
Sum above (excluding remittances)			-20
Memorandum items			
MDG GAP	UNDP 1998 study Annual needs (2009-2015)		$15 billion
Benefits of DFQF to LDCs by OECD	Bouet et al. (2010)		4.2% increase in exports (around $375 million)
Preference erosion of a possible Doha round outcome	ODI (2006), Appendix Table 1, upper bound		222.4
Public external debt as % of GDP	IMF's DSA (data as a share of GDP) 2008 data and 2009 forecasts	26.4%	24.1%
Public as % of GDP	IMF's DSA (data as a share of GDP), central government gross debt, 2008 data and 2009 forecasts	46.8%	45.3%
Net debt creating flows (negative is an inflow)	IMF's DSA (data as a share of GDP) 2008 data and 2009 forecasts	-5.5%	-6.8%

Table C2: Bolivia – development finance and other flows over 2008-2009

	Source	**Level in 2008 US$ millions (unless otherwise stated)**	**Absolute change 2008-2009 (or closest annualised number), US$ millions (unless otherwise stated**
Foreign direct investment	Banco Central, 2008 and 2009	508	- 84
Portfolio flows (balance of payments, portfolio investment)	Banco Central, 2008 and 2009	-208	22
International bank lending	BIS Sep 2008-Dec 2009	459	291
Trade balance (goods)	ITC trade map using US, EU and BRIC countries	1836	-1014

Official development assistance	ODA	579	0
Remittances	Forecast (World Bank)	1144	-36
Sum above			-821
Memorandum items			
MDG GAP			
Benefits of DFQF to LDCs by OECD	Bouet et al. (2010)		0.03% decrease in exports (around $72 million)
Preference erosion of a possible Doha round outcome	ODI (2006), Appendix Table 1, upper bound		0.7
Public external debt as % of GDP	IMF's DSA (data as a share of GDP) 2008 data and 2009 forecasts	14.3%	15.3%
Public as % of GDP	IMF's DSA (data as a share of GDP), general government debt excluding state-owned enterprises, 2008 data and 2009 forecasts	37.5%	39.4%
Net debt creating flows (negative is an inflow)	IMF's DSA (data as a share of GDP) 2008 data and 2009 forecasts	-19.3%	-7.0%

Table C3: Cambodia – development finance and other flows over 2008-2009

	Source	**Level in 2008 US$ millions (unless otherwise stated)**	**Absolute change 2008-2009 (or closest annualised number), US$ millions (unless otherwise stated**
Foreign direct investment	Cambodia case study	795	-285
Portfolio flows (balance of payments, portfolio investment)	Cambodia case study		
International bank lending	BIS Sep 2008-Dec 2009	237	96
Trade balance (goods)	ITC trade map using US, EU and BRIC countries	1352	-318
Official development assistance	ODA (Hossein et al., 2010),		
Remittances	Forecast (World Bank)	325	3
Sum above			-504
Memorandum items			
MDG GAP	UNDP 1998 study Annual needs (2009-2015)		
Benefits of DFQF to LDCs by OECD	Bouet et al. (2010)		2.5% increase in exports (around $100 million)
Preference erosion of a possible Doha round outcome	ODI (2006), Appendix Table 1, upper bound		53.6
Public external debt as % of GDP	IMF's DSA (data as a share of GDP) 2008 data and 2009 forecasts	24.6%	29.2%
Public as % of GDP	IMF's DSA (data as a share of GDP), general government debt excluding state-owned enterprises, 2008 data and 2009 forecasts	25.5%	30.2%
Net debt creating flows (negative is an inflow)	IMF's DSA (data as a share of GDP) 2008 data and 2009 forecasts (2007 = -13.3%)	-3.6%	0.7%

Table C4: Uganda – development finance and other flows over 2008-2009

	Source	**Level in 2008 US$ millions (unless otherwise stated)**	**Absolute change 2008-2009 (or closest annualised number), US$ millions (unless otherwise stated**
Foreign direct investment	UNCTAD, 2008 and 2009	809	-205
Portfolio flows (balance of payments, portfolio investment)	Ssewanyana (FY2007/08-FY2008/09)	66	-109
International bank lending	BIS Sep 2008-Dec 2009	237	96
Trade balance (goods)	ITC trade map using US, EU and BRIC countries	262	-54
Official development assistance	ODA	2050	0
Remittances	Forecast (World Bank)	724	-47
Sum above			-319
Memorandum items			
MDG GAP	Millennium Project (2003)		$33.5 billion over 2005-2010, i.e. around $3.4 billion annually
Effects of Doha round	Abuka et al (2007), table 12		OECD merchandise trade liberalisation reduces Ugandan welfare by 1.2%
Preference erosion of a possible Doha round outcome	ODI (2006), appendix table 1, upper bound		USD 9.1 mn
Public External Debt as % of GDP	IMF's DSA (data as a share of GDP) 2008 and 2009 forecasts	12.3%	13.9%
Public as % of GDP	IMF's DSA (data as a share of GDP), General government debt excluding state-owned enterprises, 2008 and 2009 forecasts	23.1%	21.6%
Net debt creating flows (negative is an inflow)	IMF's DSA (data as a share of GDP) 2008 and 2009 forecasts	-0.5%	-1.4%