The Triple Crisis

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Real GDP Growth in World and Major Economic Groupings (1970-2014)

Source: IMF World Economic Outlook Database October (2009)
World Trade Volume (1970-2014)

- First Oil Crisis: -2.66
- Second Oil Crisis: -0.93
- Dot Com Bubble: 0.24
- Financial Crisis: -11.89

Source: IMF World Economic Outlook Database October (2009)
Global FDI Inflows (Annual Growth)

Source: UNCTAD World Investment Report 2009
Remittance Growth Rate in Developing Countries

Source: World Bank Migration and Development Brief July 2009

Note: 2008 is an estimate by the World Bank
The Impact on Aid

• The average banking crisis reduces output per capita by 10% -- & the loss is not usually restored within 7 years of the crisis onset

• The target for raising aid is expressed as a percentage of economic size (0.7% of GNI)

• To maintain the VOLUME of aid, aid will have to rise faster as a % of total spending

• Is this likely? No
Net ODA as Percentage of Donor GNI in 2008

![Bar chart showing ODA/GNI for various countries. The chart includes countries such as Sweden, Luxembourg, Norway, Denmark, Netherlands, Ireland, Belgium, United Kingdom, Spain, Finland, Austria, Switzerland, France, Germany, Australia, Canada, TOTAL DAC, New Zealand, Portugal, Italy, Greece, United States, and Japan. The chart also indicates the UN Target (0.7) and Average Country Effort (0.47). Source: OECD-DAC Online Data Base]
Net ODA Disbursement and ODA/GNI (% Change Between 2005 and 2008)

Note: ODA Disbursement is expressed in current prices (Millions of USD). Data for 2008 is preliminary.

Source: OECD-DAC Online Data Base
Net ODA Disbursement to Developing Countries Constant Prices (1980-2007)

Source: OECD-DAC Online Data Base
SSA Government Revenue Excluding Grant 1997-2009 (% of GDP)

Source: IMF African Regional Economic Outlook October (2009)
Capital Flows to SSA and Selected Countries (% of GDP)
Average of 2003-2007

<table>
<thead>
<tr>
<th>Country</th>
<th>Remittance</th>
<th>FDI</th>
<th>ODA</th>
<th>Portfolio</th>
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</tbody>
</table>

Note: Portfolio refers to portfolio investment equity flows in current $. These flows are net and include non-debt-creating portfolio equity flows (the sum of country funds, depository receipts, and direct purchases of shares by foreign investors.)

Source: World Development Indicators and Author’s Computation
Emerging Market Bond Spreads (Basis Points) - January 2005 to April 2009

Source: IMF World Economic Outlook Data Base; April (2009)
Changes in Private Capital Flows by Region Between 2007 and 2008 ($ Billion)

- East Asia and Pacific: -$221 Billion (-47%)
- Europe and Central Asia: -$88 Billion (-41%)
- Latin America and Caribbean: -$78 Billion (-28%)
- Middle East and North Africa: +2.5 Billion (+11%)
- South Asia: -$46 Billion (-41%)
- Sub-Saharan Africa: -$19.5 Billion (-35.3%)

Note: 2008 is an estimate by the World Bank
Oil Prices (January 1998 to October 2009)

Note: Oil prices refer to Brent; US dollars per barrel
Source: US Department of Energy
Cereal Prices in Indices of Market Prices (1957-2008)

Indices of Market Prices (2005=100)

Source: IMF Primary Commodity Price Data Base

Note: Rice: Thailand (Bangkok); Wheat: US Gulf; Maize: US; Soybeans: US