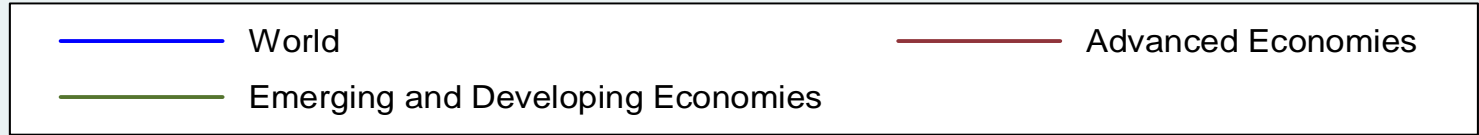
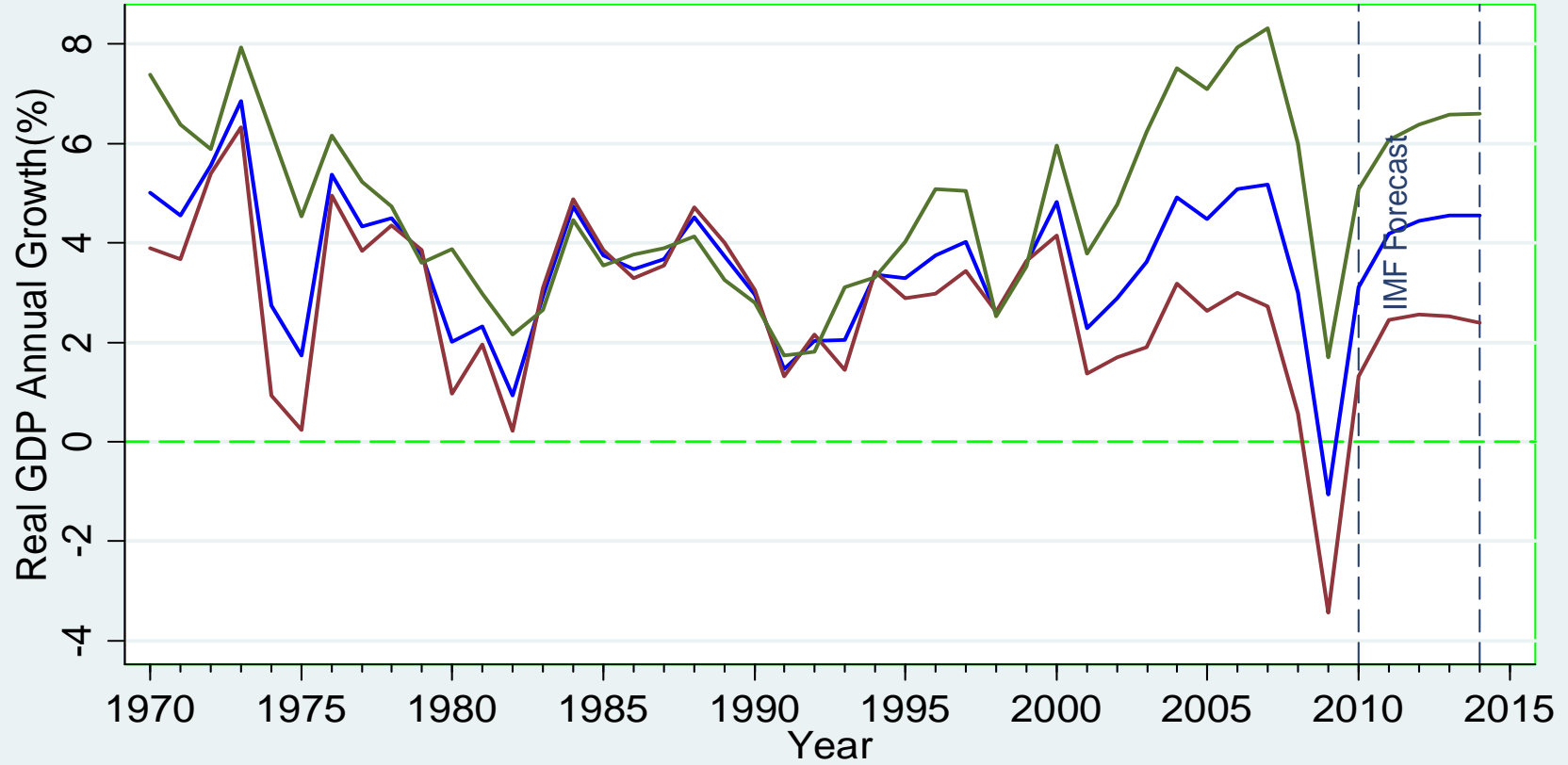


# The Triple Crisis

Tony Addison & Finn Tarp

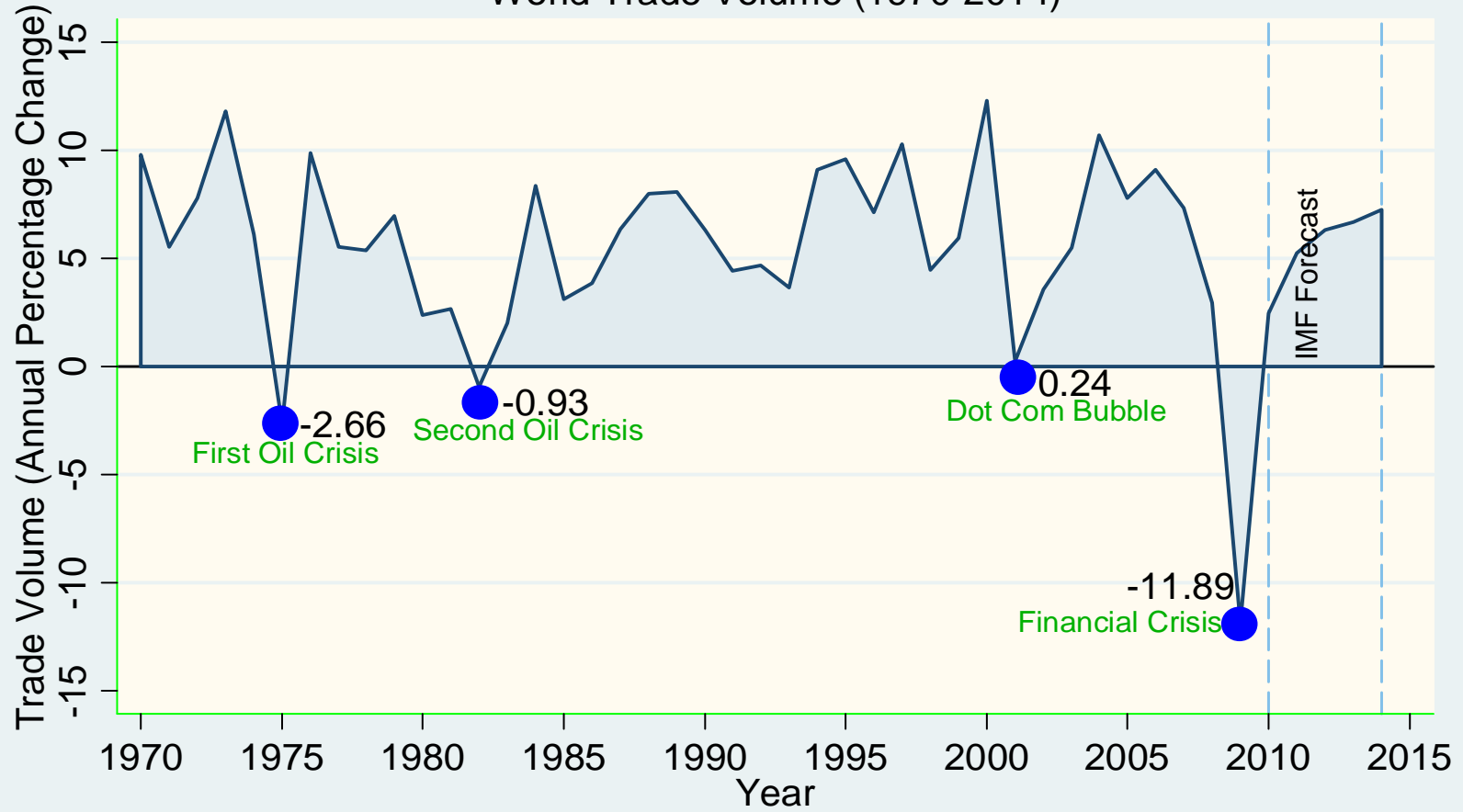
UNU-WIDER

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



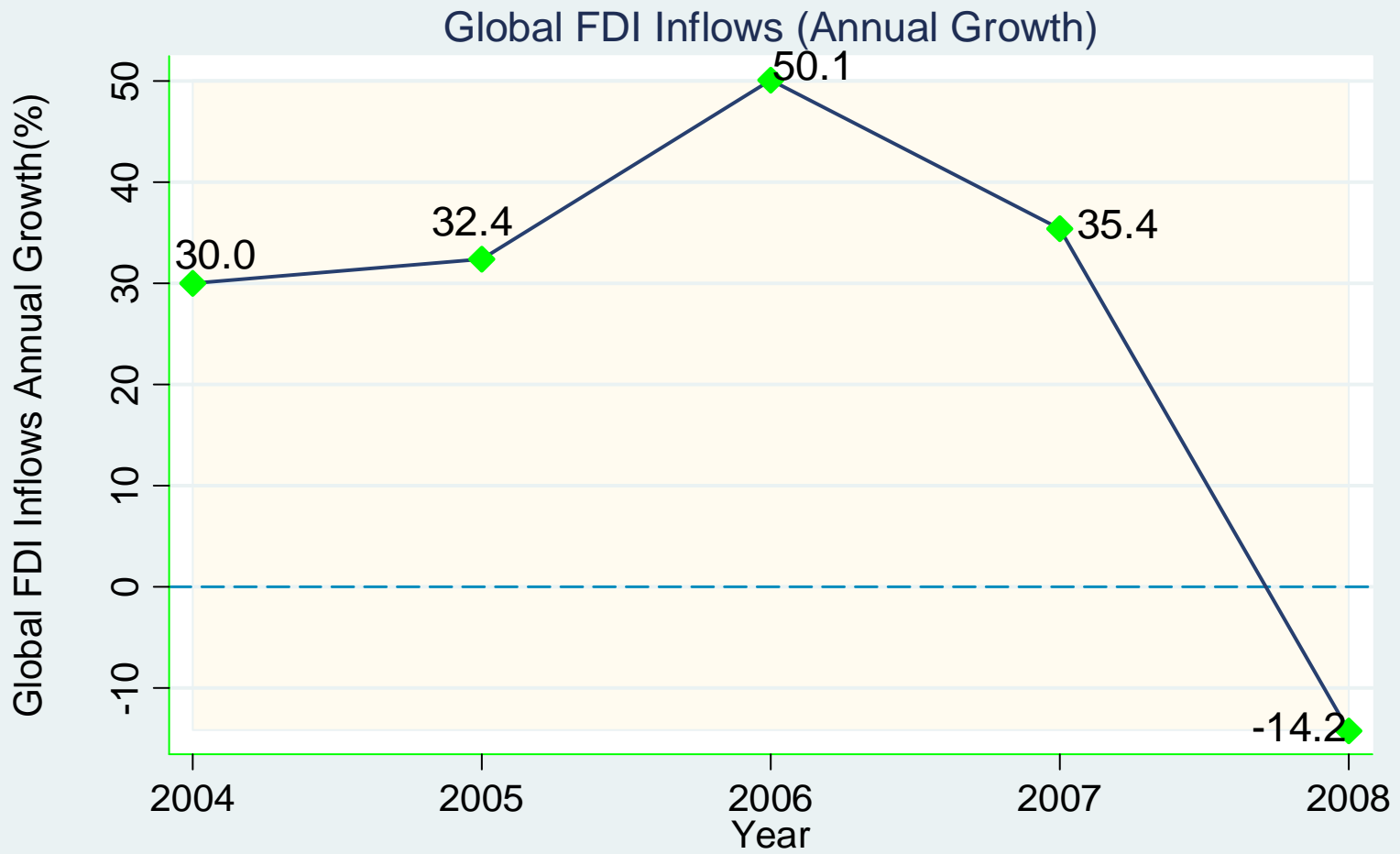
Source:IMF World Economic Outlook Database October (2009)

### World Trade Volume (1970-2014)



World Trade Volume

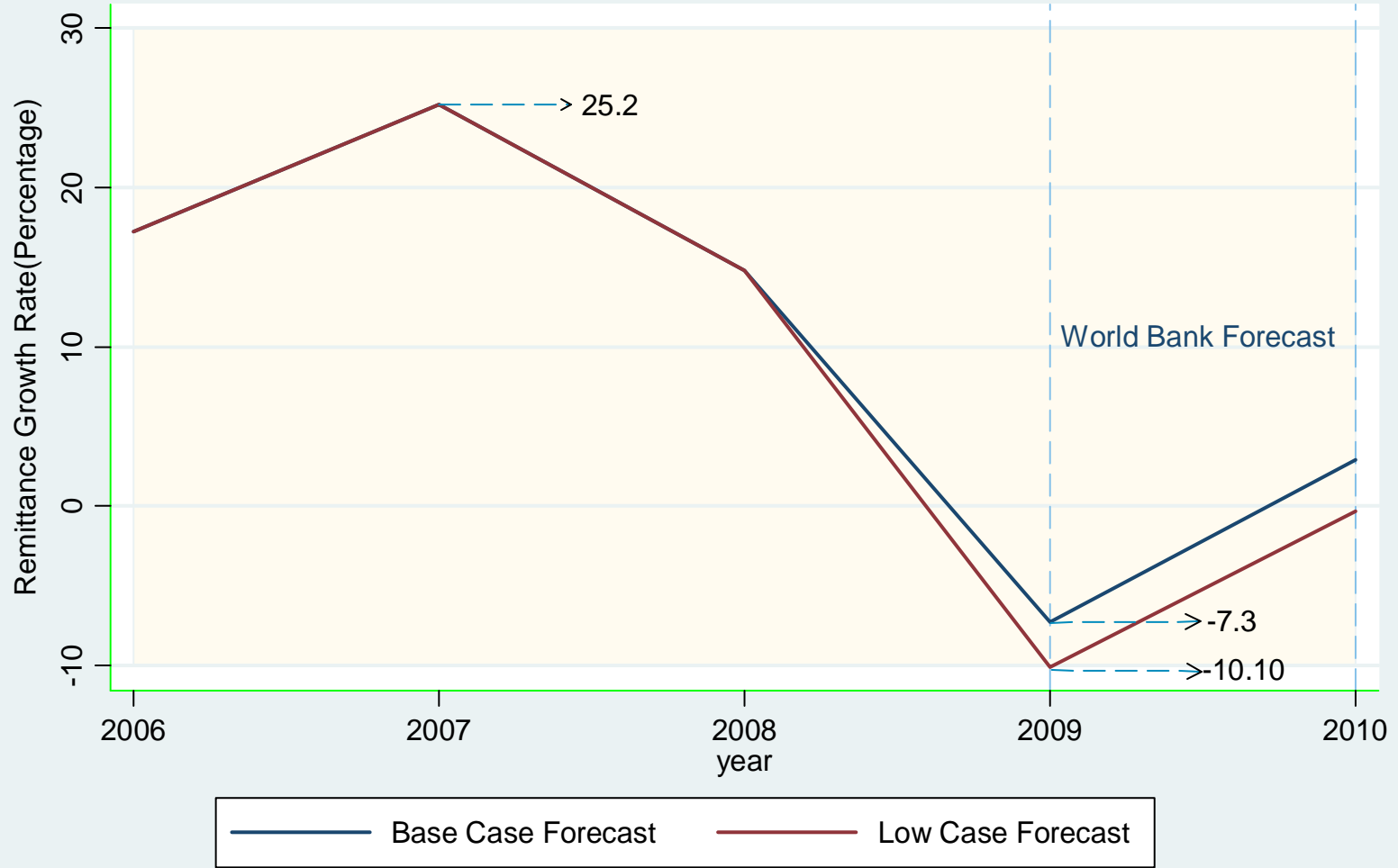
Source: IMF World Economic Outlook Database October (2009)



—◆— Global FDI Inflows(Annual Growth)

Source: UNCTAD World Investment Report 2009

### Remittance Growth Rate in Developing Countries



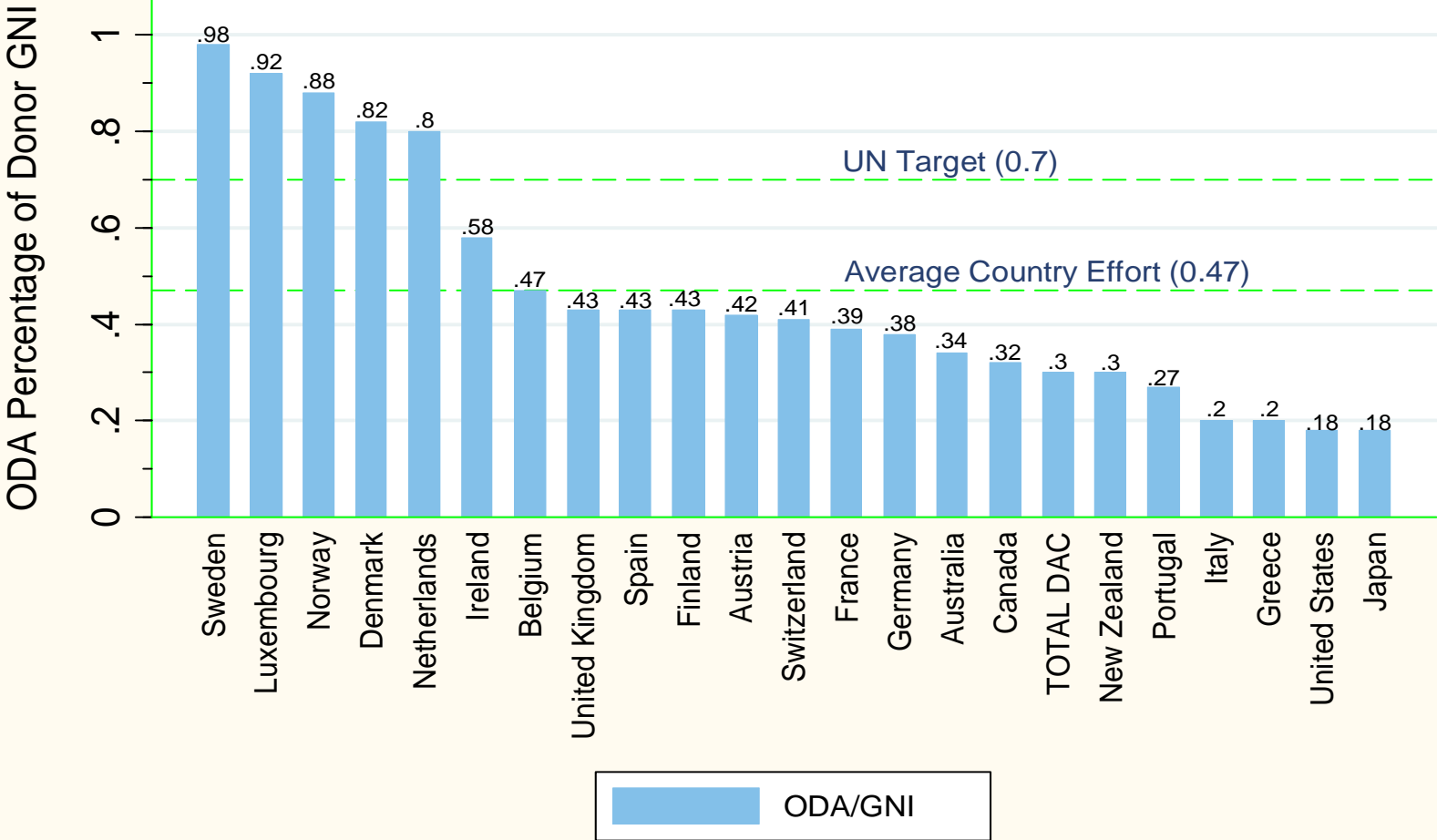
Source: World Bank Migration and Development Brief July 2009

Note: 2008 is an estimate by the World Bank

# The Impact on Aid

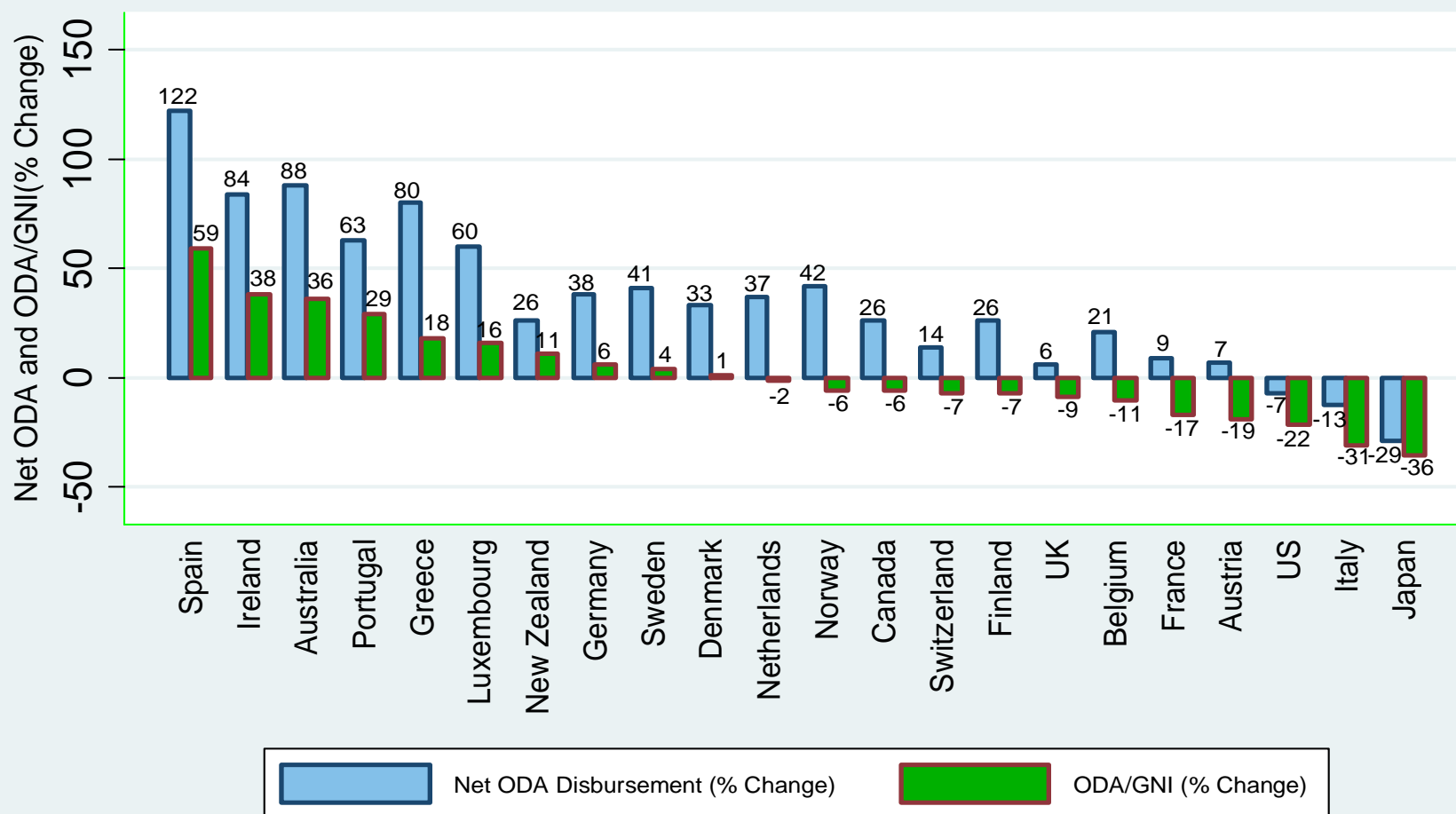
- The average banking crisis reduces output per capita by 10% -- & the loss is not usually restored within 7 years of the crisis onset
- The target for raising aid is expressed as a percentage of economic size (0.7% of GNI)
- To maintain the VOLUME of aid, aid will have to rise faster as a % of total spending
- Is this likely? No

### Net ODA as Percentage of Donor GNI in 2008



Source: OECD-DAC Online Data Base

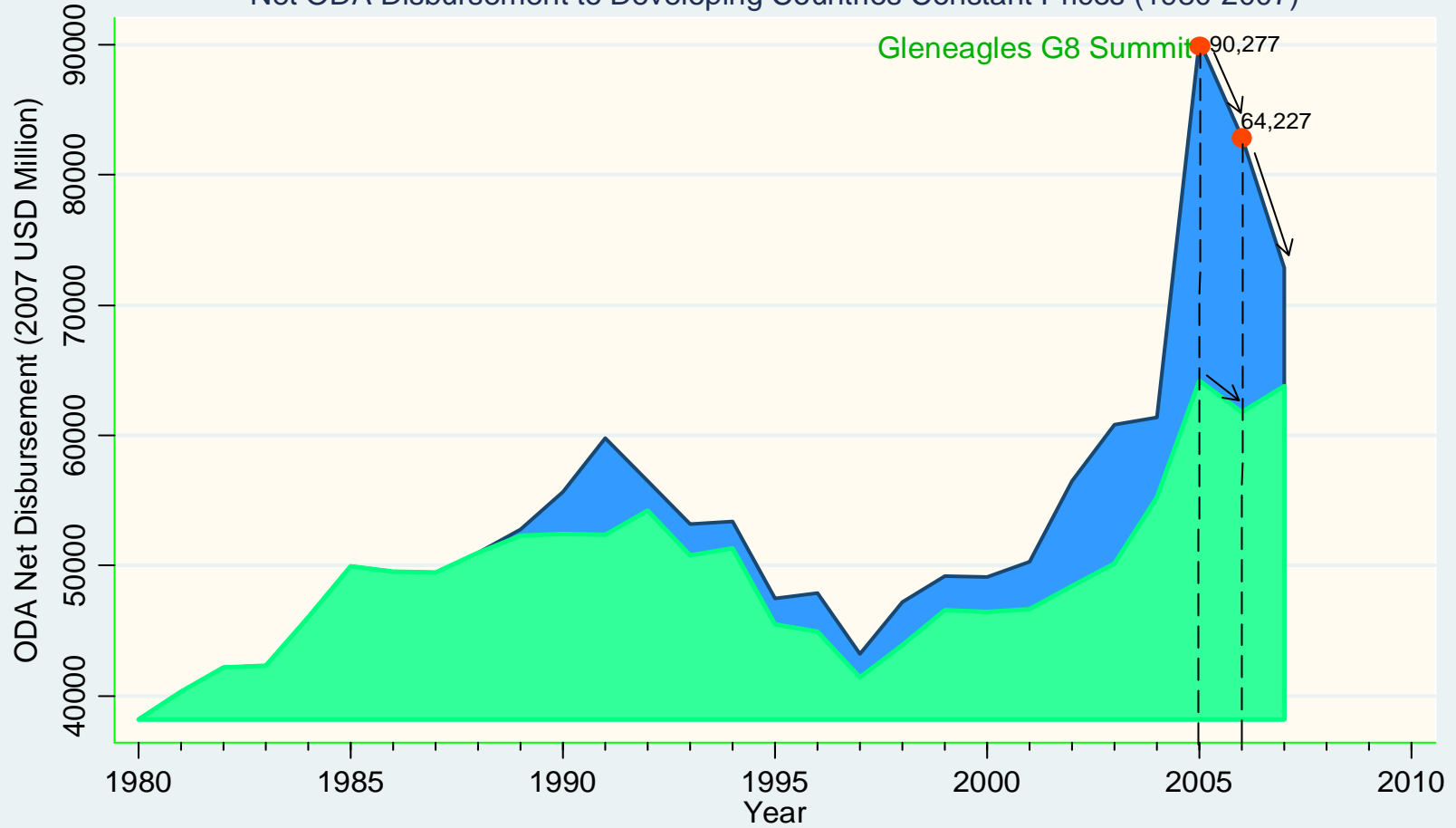
## Net ODA Disbursement and ODA/GNI (% Change Between 2005 and 2008 )



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

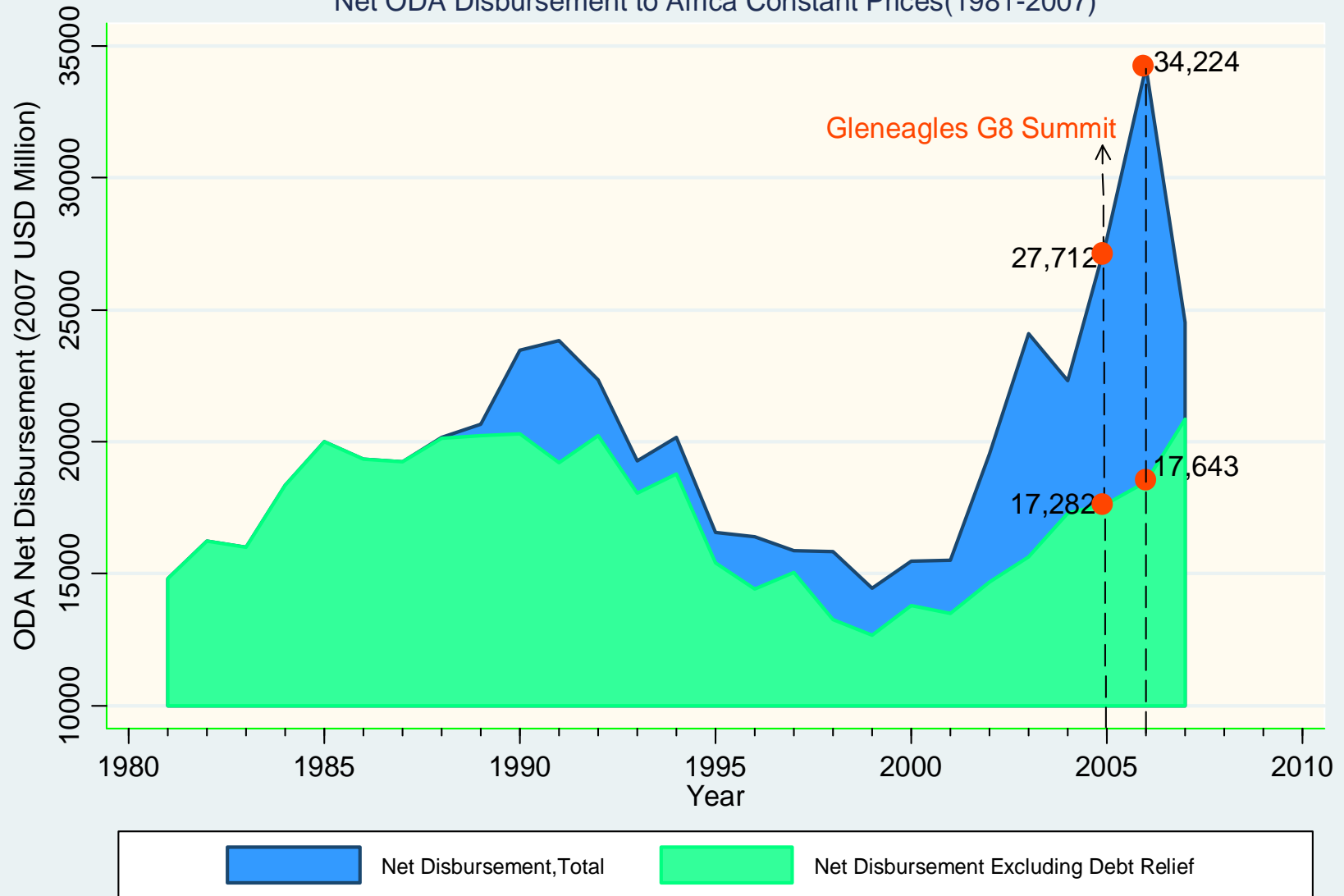
Source: OECD-DAC Online Data Base

Net ODA Disbursement to Developing Countries Constant Prices (1980-2007)



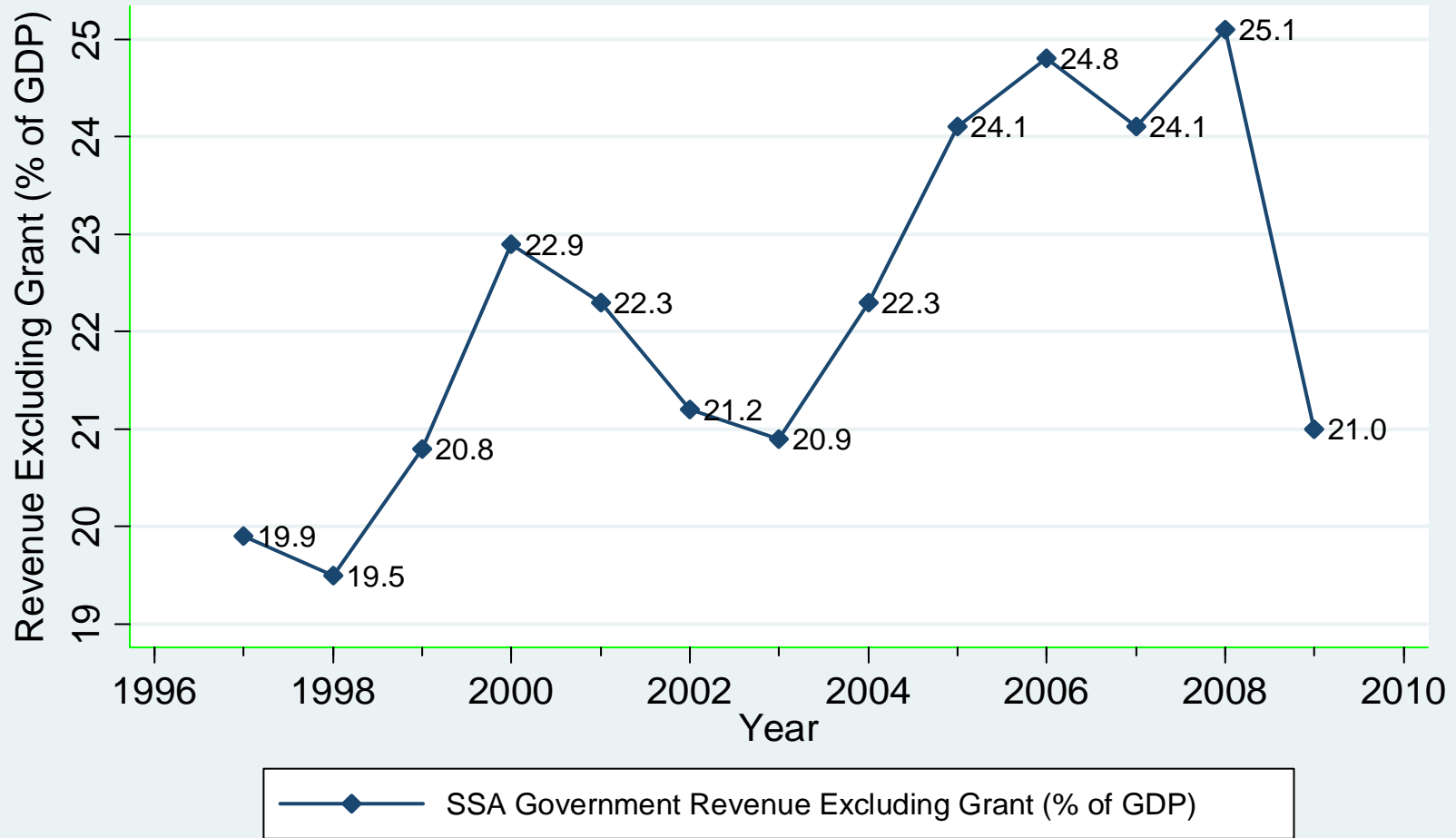
Source: OECD-DAC Online Data Base

Net ODA Disbursement to Africa Constant Prices(1981-2007)



Source: OECD-DAC Online Data Base

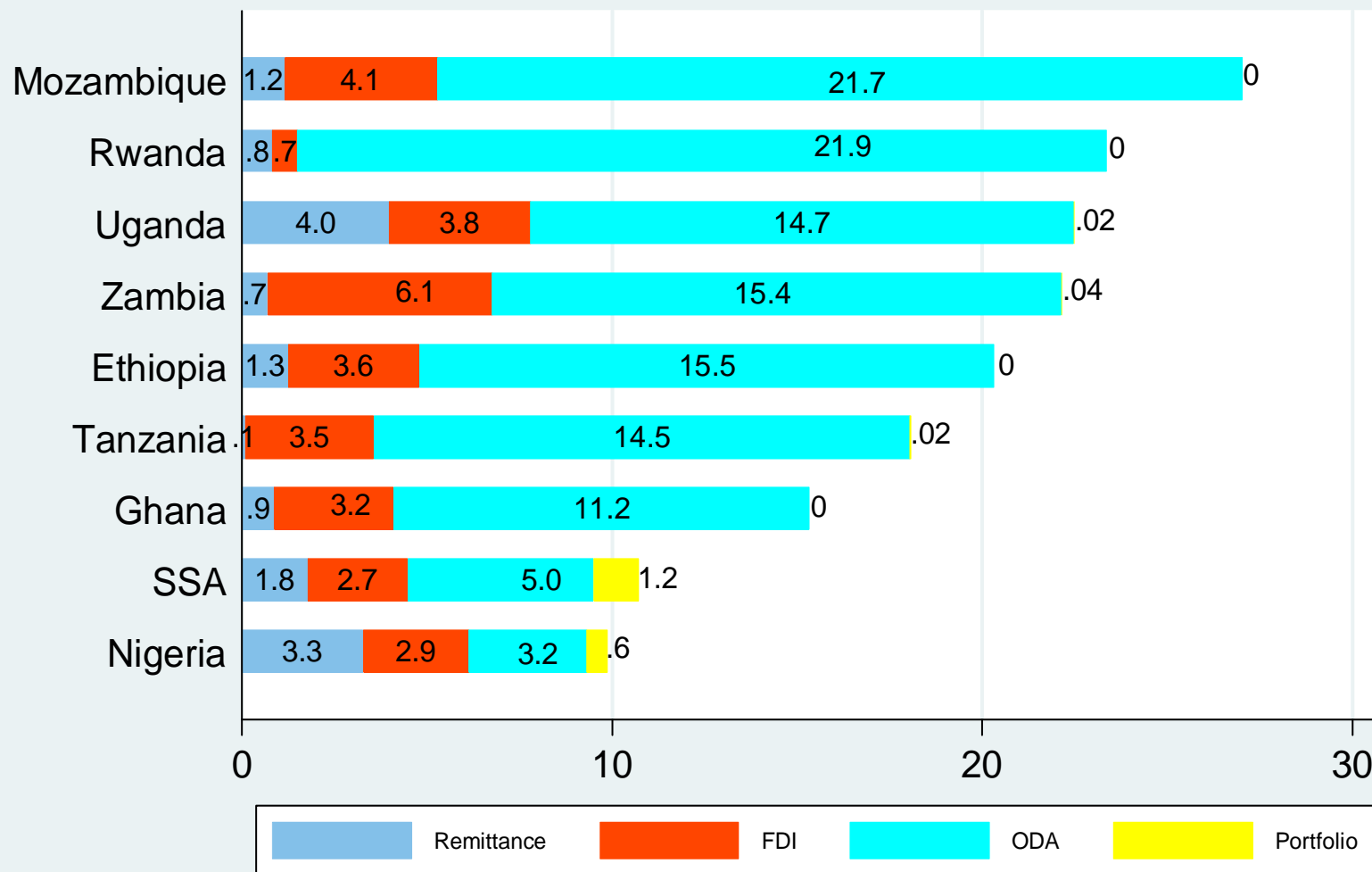
SSA Government Revenue Excluding Grant 1997-2009 (% of GDP)



Source: IMF African Regional Economic Outlook October (2009)

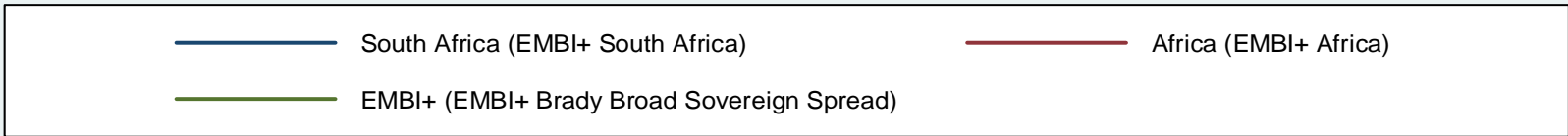
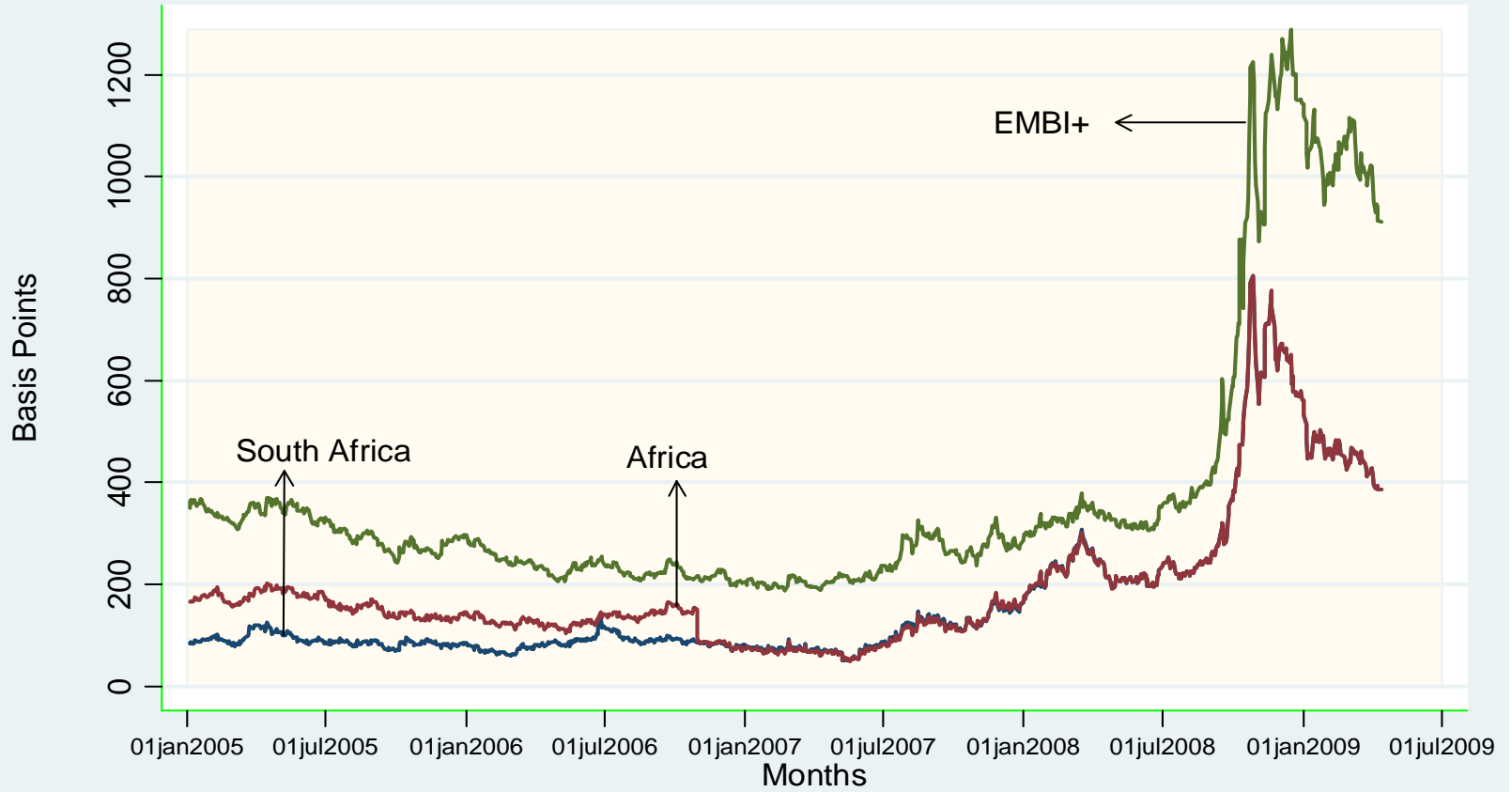
## Capital Flows to SSA and Selected Countries (% of GDP)

Average of 2003-2007



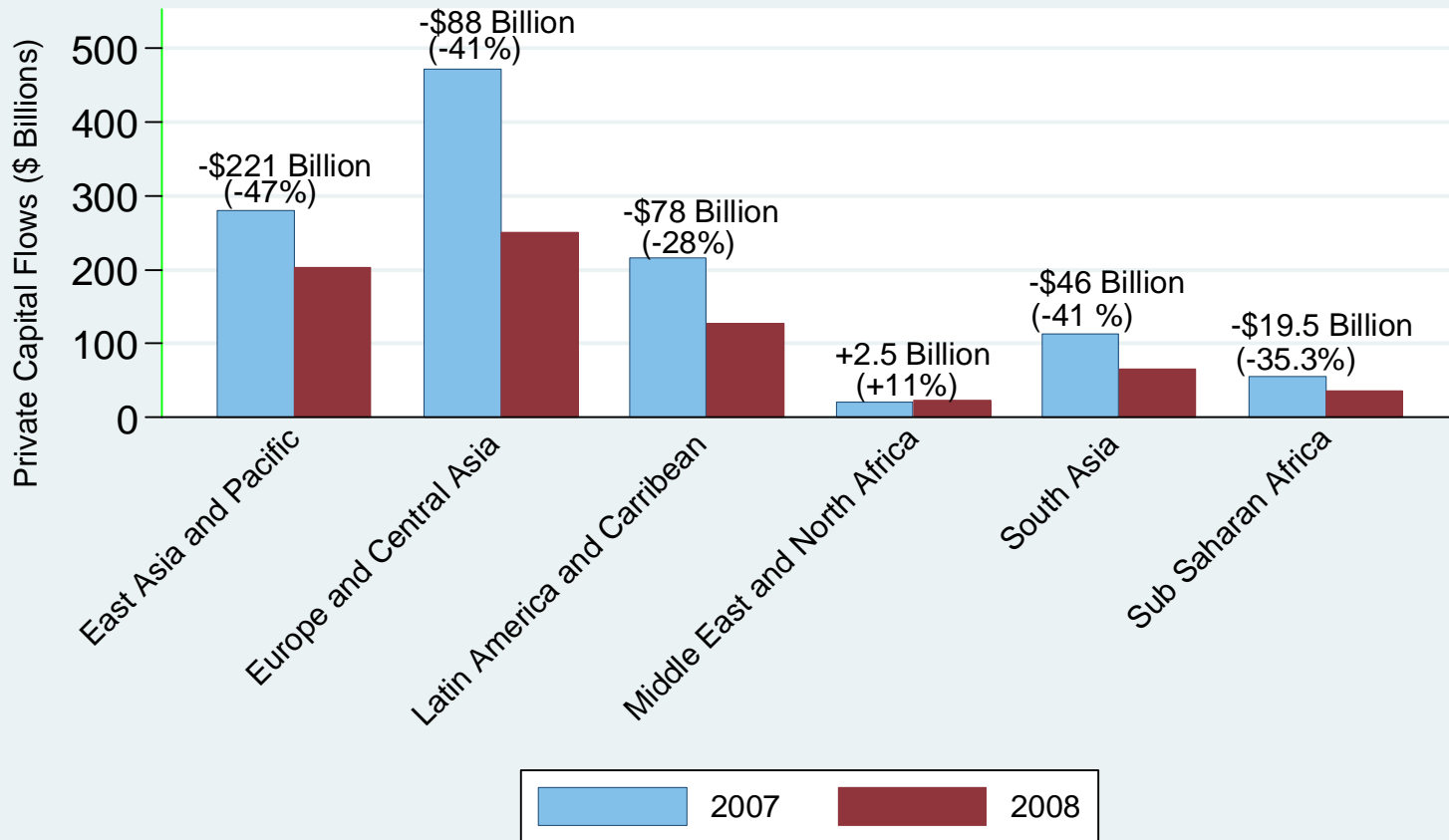
Note: Portfolio refers to portfolio investment equity flows in current \$. These flows are net and include non-debt-creating portfolio equity flows (the sum of country funds, depository receipts, and direct purchases of shares by foreign investors.)  
 Source: World Development Indicators and Author's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

Emerging Market Bond Spreads(Basis Points)-January 2005 to April 2009



Source:IMF World Economic Outlook Data Base; April (2009)

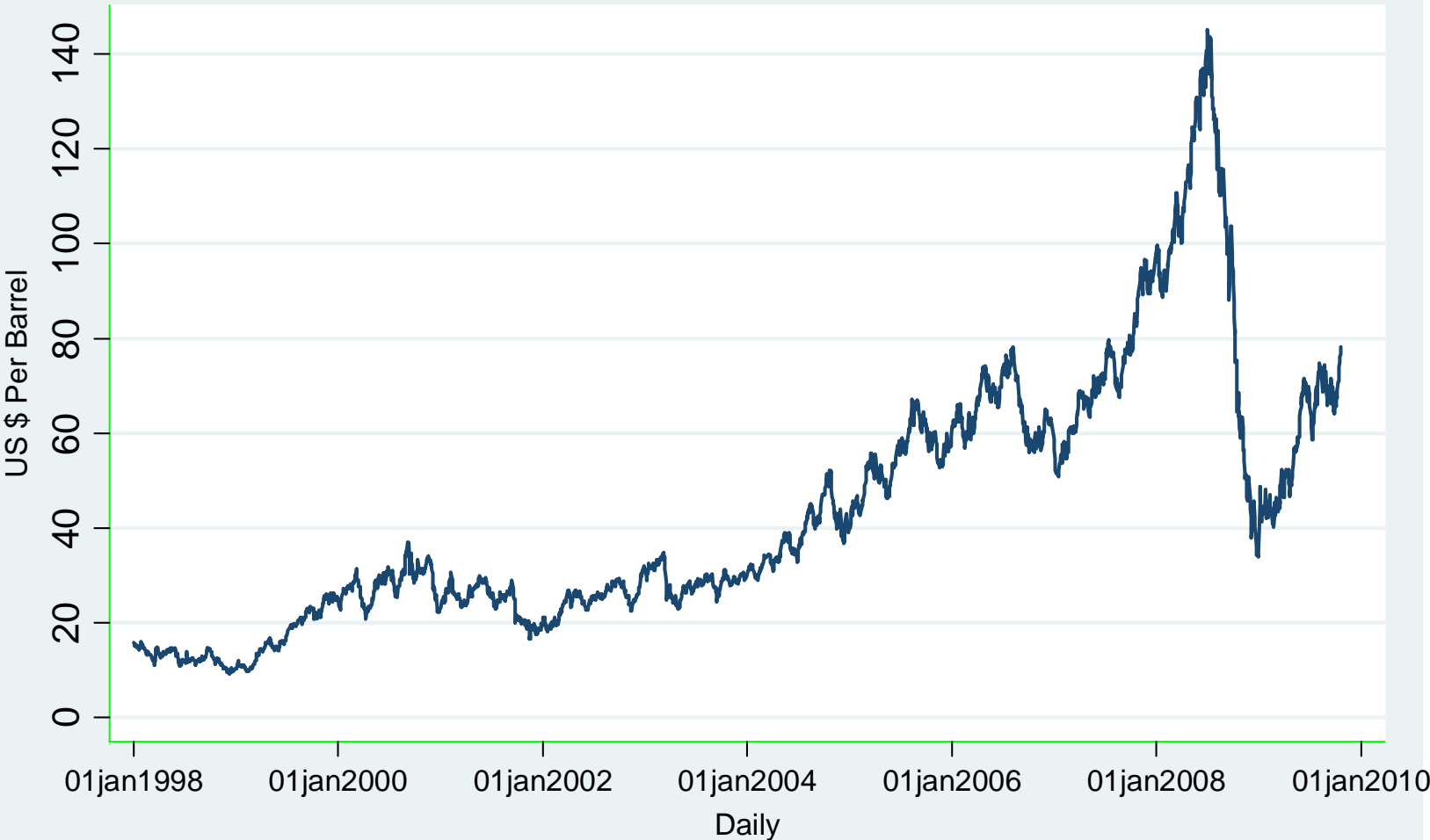
Changes in Private Capital Flows by Region Between 2007 and 2008 (\$ Billion)



Source: World Bank Global Development Finance Report (2009)

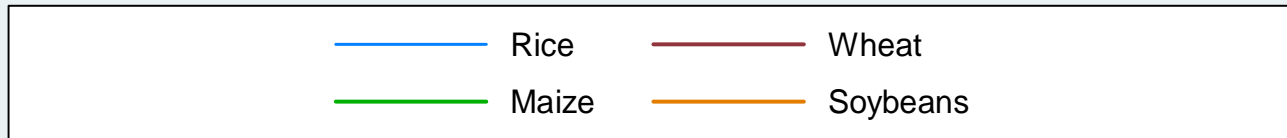
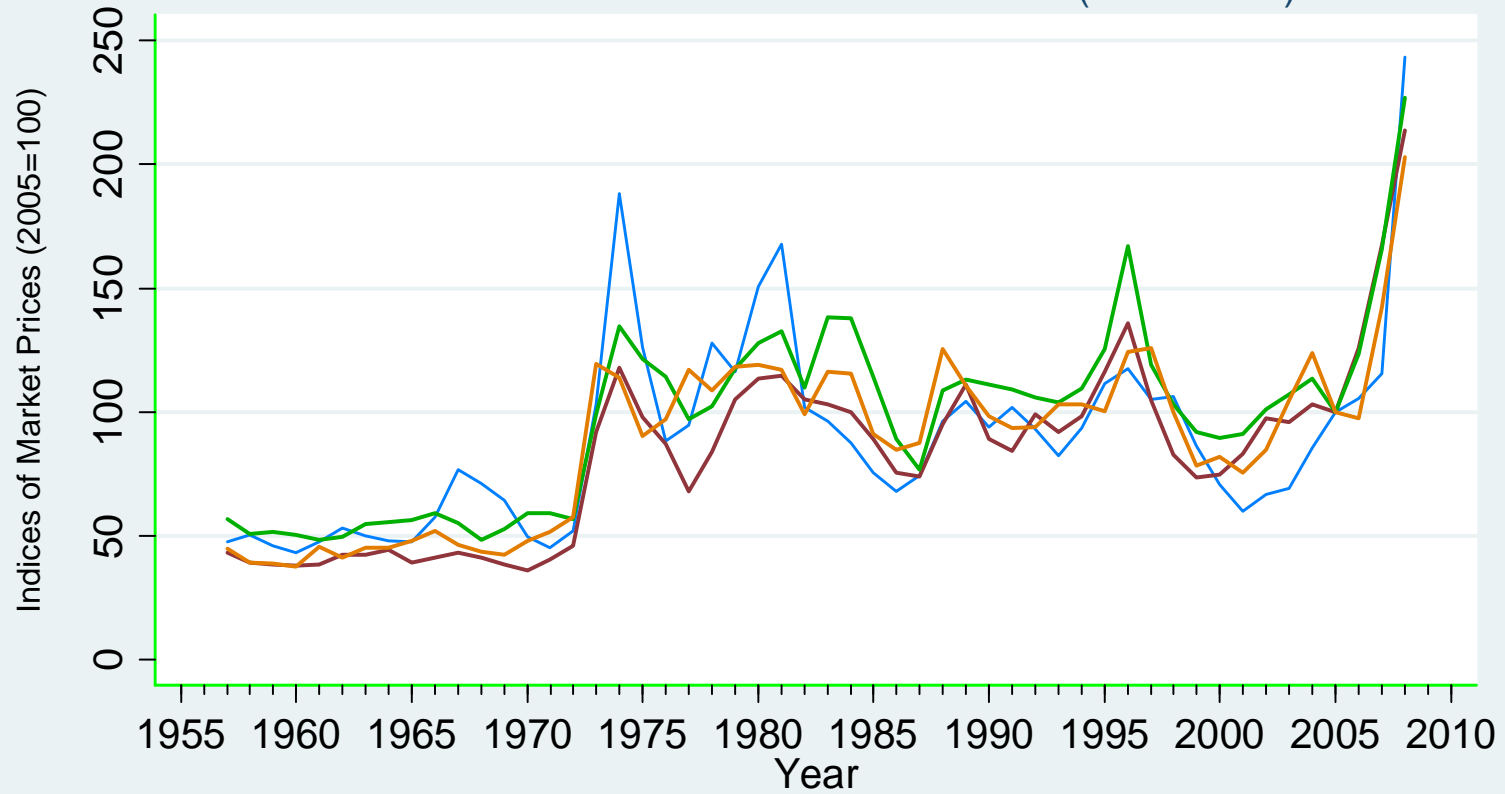
Note: 2008 is an estimate by the World Bank

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)



Source : IMF Primary Commodity Price Data Base

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