

IX. COMPARATIVE STATICS

Comparison of Selected Economic Indicators for CEFTA Countries *

Basic Description (end of 1998)

	CZ	HU	PL	RO	SK	SL
Area in km ²	78,867	93,030	312,685	238,391	49,035	20,273
Population in thousands (mid year)	10,295	10,114	38,666	22,503	5,388	1,983
Population/km ²	130	109	124	94	110	98
Women, % of total population	51.4	52.3	51.4	51.1	51.4	51.3
Urban population, % of total	74.5*	63.5	61.9	54.9	56.8	50.1 ¹⁾
Economically active population, % of total	50.5	41.5	44.4	51.4	47.2	49.3

* Municipalities over 2000 inhabitants

Source: CESTAT Statistical Bulletin 1999/2; 1) Countries in Transition 1998, WIIW, Vienna 1998

Level of Development (1998)

	CZ	HU	PL	RO	SK	SL
GDP, total, mil. USD, ER	56,421	47,605	157,908	37,932	20,358	19,524
GDP/capita, USD ER	5,480	4,707	4,084	1,686	3,778	9,846
GDP/capita, USD, PPP ²⁾	13,039	9,300	6,663	4,244	9,792	13,200
GDP/capita, USD PPP ¹⁾	11,582	7,315	6,407	4,356	8,550	11,724
GDP/capita, USD, PPP ³⁾	10,680	7,506	6,888	n.a.	n.a.	n.a.

Notes: ER – going exchange rate, PPP – estimated Purchasing Power Parity

Sources: 1) CESTAT Statistical Bulletin 1999/2, (1996 PPP data); 2) Countries in Transition 1998, WIIW, Vienna, (1997 PPP data)
3) Economist Intelligence Unit, (1998 PPP data)

Real Growth Rates

	CZ	HU	PL	RO	SK	SL
GDP, 1998	-2.3	5.1	4.8	-7.3	4.4	3.9
GDP, 2Q 1999, year-on-year	0.4	3.8	3.0	-3.3	2.9	6.4
Gross fixed capital formation, 1998	-3.8	11.4	14.5	-18.1	11.0	12.9
Real industrial production, 1998	1.6	12.5	4.8	-16.8	5.1	3.7
Real construction output, 1998	-7.0	13.1	11.6	-18.0	-3.5	3.9

Source: CESTAT Statistical Bulletin 1999/2

* CZ – Czech Republic, HU – Hungary, PL – Poland, RO – Romania, SK – Slovak Republic, SL – Republic of Slovenia.

Unemployment, Wages and Prices

	CZ	HU	PL	RO	SK	SL
Unemployment rate, LFS, 1998	6.5	7.8	10.6	6.3	12.5	7.9
Unemployment rate, LFS, 1H 1999	8.4	6.9	n.a.	6.2	15.8	7.4
Average gross monthly wage, 1998, USD ^{a)}	362.0	315.0	376.0	149.0	284.0	951.0
Real growth rate of wages, 1998 ^{b)}	-1.3	3.5	3.9	1.1	2.7	1.6
CPI, % change per year, 1998 ^{b)}	10.7	14.3	11.8	59.1	6.7	7.9
CPI, % change per year, June 1999	2.4	9.1	6.4	43.3	6.9	4.4
PPI, % change per year, 1998	4.9	11.3	7.3	33.2	3.3	6.0
PPI, % change per year, June 1999	0.3	4.1	5.1	35.2	1.6	1.7

a) in going exchange rate b) yearly growth rate

Source: CESTAT Statistical Bulletin 1999/2

Government Deficit, Current Account and Debt (end of 1998)

	CZ	HU	PL	RO	SK	SL
General budget balance, % of GDP	-1.5	n.a.	n.a.	-4.0	-2.7	-0.8
Current account, mil. USD	-1,046	-2,298	-6,858	-2,968	-2,063	-4
Gross external debt, mil. USD	24,047	23,213	42,687	9,074	11,902	4,959
Gross external debt/capita, USD	2,337	2,300	1,104	405	2,209	2,507

Source: CESTAT Statistical Bulletin 1999/2

Exports and Imports

	CZ	HU	PL	RO	SK	SL
Exports, total 1998, mil. USD	26,351	23,005	28,229	8,302	10,720	9,051
Growth rate, %	15.7	20.4	9.6	-1.5	11.2	8.1
Imports, total 1998, mil. USD	28,789	25,706	47,054	11,838	13,073	10,111
Growth rate, %	6.0	21.1	11.2	4.9	11.5	8.0
Trade balance, 1998, mil. USD	-2,438	-2,701	-18,825	-3,536	-2,353	-1,060
Exports, Jan. – June 1999, mil. USD	12,957	11,509	13,096	3,810	4,812	4,219
Imports, Jan. – June 1999, mil. USD	13,690	13,060	21,399	4,804	5,152	5,481
Trade balance, Jan. – June 1999, mil. USD	-733	-1,551	-8,303	-994	-340	-1,262

Source: CESTAT Statistical Bulletin, 1999/2

Local Currency Long Term Debt Rating

	CZ	HU	PL	RO	SK	SL
Standard & Poor's	AA-	A	A	B	BBB+	AA
Moody's	A1	A1	A2	Caa1	Baa2	Aa3
IBCA	A+	A	A+	B-	BBB+	AA

Source: Bloomberg

Foreign Currency Long Term Debt Rating

	CZ	HU	PL	RO	SK	SL
Standard & Poor's	A-	BBB	BBB	B-	BB+	A
Moody's	Baa1	Baa1	Baa1	B3	Ba1	A3
IBCA	BBB+	BBB+	BBB+	B-	BB+	A

Source: Bloomberg

Rating symbols (from top to down):

Moody's: Aaa, Aa, A, Baa, Ba, B, Caa, Ca, C

others: AAA, AA, A, BBB, BB, B, CCC, CC, C, D

for more detailed ranking Moody's is using numbers 1, 2, 3

others are using + and - (in Moody's ranking 1 is equivalent to + and 3 to -)