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Folder Title: President Wolfensohn - Briefing Book for President's Meetings and Events - Dr Saeb Erakat - Minister and Chief Negotiator of the Palestinian Authority - July 17, 1997

Folder ID: 30488321

Series: Meeting and event briefing materials

Dates: 06/30/1997 - 07/17/1997

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Meeting: Dr. Sa'eb Erakat, Minister and
Chief Negotiator of the Palestinian
Authority

Thursday, July 17, 1997
5:30 p.m. - 5:50 p.m.
Room MC11-123

*Dr. Sa'eb Erakat
5/17/97*

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President Wolfensohn - Briefings Books for Presidents Meetings - Meeting Material
Dr Saeb Erakat - Minister and Chief Negotiator of the Palestinian Authority - July

30468321



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Reference # : Archive-01582

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A. CLASSIFICATION

☒	Meeting Material
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☐	Speeches

☐	Annual Meetings
☐	Corporate Management
☐	Communications with Staff

☐	Phone Logs
☐	Calendar
☐	Press Clippings/Photos

☐	JDW Transcripts
☐	Social Events
☐	Other

B. SUBJECT: MEETING: DR. SA'EB ERAKAT, MINISTER AND CHIEF NEGOTIATOR OF THE PALESTINIAN AUTHORITY (B) (N)

VENUE: MC 11-123 (OFFICE)

CONTACT: KATHLEEN MCCLOUSKEY @ 879-0334 // FAX: 347-4302

IN ATTENDANCE: JDW, {KOCH-WESER-not attending}, DERSIS, HANY

EXTERNAL ATTENDEES:

DR. SA'EB ERAKAT, MINISTER AND CHIEF NEGOTIATOR OF THE PALESTINIAN AUTHORITY

MR. NIMROD NOVIK (OF MEHNAV, ISRAEL)

(B) BY DERSIS // DUE FRIDAY, JULY 11

EXC: MM (FOR HA) // LFG (7/2)

Brief includes cover note, July 11, 1997, "Background for Meetings with Uzi Ariad and Sa'eb Erakat July 11 and July 18, 1997" and tabs:

- Airports and Seaports Agreements
- West Bank and Gaza Trust Fund
- Lending Portfolio
- West Bank & Gaza At-a-Glance
- Minutes of meeting

DATE: 07/17/97

C. VPU

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☐	Part II
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E. COMMENTS:

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**MINUTES OF MEETING
BETWEEN MR. WOLFENSOHN AND MR. ERAKAT
ON JULY 17, 1997**

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JUN 17 2025

Mr. Sae'b Erakat, Palestinian Peace Negotiator

Mr. Nimrod Novik, Ex-Chief Foreign Policy Advisor to the Ex-Prime Minister Peres.

Mr. A. Hassan, Palestinian Authority Representative in Washington, D.C.

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Mr. James D. Wolfensohn

Mr. Kemal Dervis

Mr. Hany Assaad

Dr. Erakat explained the reason for his visit to the U.S. is to meet with Jewish organizations and their leaders, members of the U.S. Congress, and the U.S. Administration. Dr. Erakat briefly described the tough meeting that Mr. Novik and he had with AIPAC members and its leadership, stating that they had little understanding of the Palestinian position. He concluded by stating that a lot more work needed to be done by the Palestinians with AIPAC, the Congress, the press and other influential people. Mr. Wolfensohn offered to arrange a meeting with Bill Saphire of the New York Times.

Dr. Erakat explained that in his view the stalled peace process may kill the idea of peace in the Middle East. In his words, *an explosion is imminent*. A new thinking and a new strategy must be developed to advance the cause of peace.

Dr. Erakat stressed that the message of peace has to be strengthened and the personal contribution of President Clinton to make this message clear is vital at this point in time. **Dr. Erakat asked Mr. Wolfensohn for his personal effort in passing the message to President Clinton, in order for him to re-iterate the position of the United States in a clear and forceful way.** Dr. Erakat stated that strengthening the existing position is all that is needed. No new initiative or a change of position of the US is needed. Everything had already been agreed to and there is no need to take new risks in changing the agreements that had been reached. He believes that a statement by President Clinton showing his strong commitment to peace will preempt an "explosion", by restoring hope for the people in the streets, and encourage them to continue their effort for peace. **Mr. Wolfensohn stated that he will do what he can to pass on the message to the White House and the Administration, and explained that he will be seeing the President next week and will broach the subject with him then.**

Mr. Wolfensohn stated that he is going to the West bank and Gaza to give Chairman Arafat a lot of support, and to push some of the outstanding issues further, specifically addressing the situation of the airport, the port and the road between the two territories.

Mr. Wolfensohn gave a summary overview of his meeting with President Hafez El Asad of Syria stating that *Hafez doesn't trust Bibi*, that he had expressed a strong desire for peace, and wants to

JUL 17 2025

get back to the peace process, which was well underway under the leadership of Rabin and Peres. What stopped the peace process were the Israeli elections. Netanyahu had not set plans before the elections which caught him by surprise. *They were totally unprepared* for the election victory and for the peace process. Mr. Wolfensohn stated that there is a feeling of mistrust about PM Netanyahu from all the other leaders in the Middle East which he had met with.

Mr. Hassan added that the Arab leaders are all ready to make peace with Israel if Netanyahu is willing to go forward.

Dr. Erakat proceeded to discuss issues related to Bank's involvement with the economic development of the West Bank and Gaza. He described the recently completed five year development plan prepared by the Palestinian Authority, and solicited the Bank's support for rural development, stating that more than 40% of the Palestinian population live in rural areas. The focus on rural development is now crucial given that the infrastructure is not there. The Palestinian Authority has reconfirmed its commitment to a three to four year \$250 million community development program. The EU has also recently funded a rural development program. Mr. Wolfensohn proposed that the Bank pursue the concept of a social fund for the West bank and Gaza along the lines of the Egyptian social fund project. Mr. Dervis stated that there are funds available for a pilot project along the social fund concept, and committed to pursue this idea further.

Prepared by: Hany Assaad
July 20, 1997

THE WORLD BANK GROUP

ROUTING SLIP		DATE: July 11, 1997	
NAME			ROOM. NO.
Mr. James D. Wolfensohn			
cc: Mr. Koch-Weser, EXC			
☒	URGENT		PER YOUR REQUEST
☐	FOR COMMENT		PER OUR CONVERSATION
☐	FOR ACTION		NOTE AND FILE
☐	FOR APPROVAL/CLEARANCE		FOR INFORMATION
☐	FOR SIGNATURE		PREPARE REPLY
☐	NOTE AND CIRCULATE		NOTE AND RETURN
RE: West Bank and Gaza - Brief for your Meetings with Uzi Ariad and Sa'eb Erakat.			
REMARKS: Please find attached the briefing note for your meetings with Uzi Ariad and Sa'eb Erakat on July 11 and July 18, 1997. <i>Give me for weekly on July 18 - Also for my trip file WJ 7/13</i>			
FROM Kemal Derviş, MNAVVP 		ROOM NO. H7-065	EXTENSION 32776

"President has seen"

FROM : Panasonic TAD/FAX

PHONE NO. : 02921240

Jun. 30 1997 10:53AM P1

Palestinian National Authority

Ministry of Local Government



السلطة الوطنية الفلسطينية

وزارة الحكم المحلي

Date: 30/4/99 التاريخ

No. الرقم

Biographical sketch of Dr. Erakat

- Born** - 1955 in Jerusalem .
- Education** - Phd in Peace Studies , Bradford University - 1982
- BA, MA, University of San Francisco - 1972-1979
- Work Experience** - 1980-1992 Member of the Editorial staff at AL-Quds Newspaper , East - Jerusalem
- Secretary General of the Arab Studies Society
- Positions** - Vice-Chairman of the Palestinian Negotiating Delegation 1991-1993
- Chairman of the Palestinian Negotiating Delegation - 1994 - Elections .
- Activities** - Took part in numerous meeting with foreign government officials and dignitaries .
- Head of the Palestinian Election Commission , Nov. 1993-1996
- Author of eight books , in addition to numerous research on foreign policy . Oil and conflict resolution .
- Minister of Local Government - Palestinian National Authority - June 1994 - present .

Jericho - Tel. 9922619 / 9921261 , Fax. 9921240
Gaza - Tel. 866844 / 864704 / 829184 , Fax. 867509
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Document Date December 1996	Document Type CV / Resumé			
Correspondents / Participants				
Subject / Title CV - Dr. Nimrod Novik				
Exception(s) Personal Information				
Additional Comments		The item(s) identified above has/have been removed in accordance with The World Bank Policy on Access to Information or other disclosure policies of the World Bank Group. <table border="1"><tr><td>Withdrawn by Diego Hernández</td><td>Date June 18, 2025</td></tr></table>	Withdrawn by Diego Hernández	Date June 18, 2025
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JUN 17 2025

July 11, 1997
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Background for Meetings with Uzi Ariad and Sa'eb Erakat
July 11 and July 18, 1997

You are meeting one-on-one with Uzi Ariad, Netanyahu's political advisor, on July 11 and with Sa'eb Erakat, Palestinian peace negotiator on Friday, July 18.

Political Situation

- Your meeting with Uzi Ariad (Dore Gold's replacement) is an excellent opportunity to probe for indications of where the peace process may be heading. The Egyptians have been quietly spearheading negotiations between the Israelis and Palestinians for the past few weeks. According to Joe Saba, this is a high stakes proposition for the Egyptians -- without some evidence of progress, they risk being seen as the hapless lapdog of the Americans. If concrete progress is made, however, it is believed that it will bring the Americans back into the process at a high level.
- Evidence of the Egyptian role has now emerged in public. According to recent press (two articles from the Jerusalem Post are attached), a meeting between Nabil Sha'ath, Minister of Planning and International Cooperation (a major World Bank counterpart) and Defense Minister Mordechai was brokered by the Egyptians with the active involvement of Martin Indyk. The meeting reportedly led to a tentative agreement on expediting operations at the Gaza airport and on making progress on construction of the Gaza port. Discussions covered, as well, safe passage between the West Bank and the Gaza Strip. There are some expectations that meetings such as this one may be paving the way for a tripartite meeting between Arafat, Netanyahu and Mubarak.
- *Your meeting with Ariad may give you an indication of how these developments may coincide with your trip to the West Bank and Gaza. In addition, our colleagues in the Resident Mission have not yet pinned down a precise appointment time for you with Prime Minister Netanyahu and you may wish to raise this directly with Ariad.*
- It also appears that there is a change among the major interlocutors in the peace negotiations. Uzi Ariad has stepped in for Dore Gold on the Israeli side and Minister Mordechai is playing a prominent role. On the Palestinian side, it is understood that Sa'eb Erakat, who you have agreed to meet at the end of next week, may be playing a less prominent role. This change on the Palestinian side is evidenced by Nabil Sha'ath's meeting with Mordechai. In seeking a meeting with you next week, Erakat may be looking for an avenue to put himself back into the picture. We understand from your

office that Yosi Beilin was responsible for bringing Erakat's request for a meeting to your attention.

World Bank Portfolio

- As you know from the presentation at the Board of the Palestinian NGO Project, our program continues to progress well. We are finalizing an Annual Report on the Status of the Trust Fund for Gaza and the West Bank that we will provide to you with your briefing materials for your trip to the West Bank and Gaza next week. Attached to this note are tables on the status of the portfolio as of the end of the fiscal year.
- \$63.5 million of the \$90 million replenishment approved by the Governors in February 1997 has now been allocated, and the remaining \$26.5 million is earmarked for two projects which we hope to bring to the Board for approval in the next several months -- the *Gaza Industrial Estate Project* and the *Electricity Sector Investment and Management Project*. We are envisioning bringing a strategy paper, and a request for a further replenishment of the Trust Fund for Gaza and the West Bank, to the Executive Directors in November.

Josie Bassinette
July 10, 1997

Attached:

- Articles from the Jerusalem Post
- World Bank Portfolio Tables
- West Bank and Gaza At-a-Glance

m:josie\briefs\ariad.doc



Post-it® Fax Note

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Date	7/10/97	# of pages	2
To	Josie Cassinette		
From	Kata Hall		
Co./Dept.	Co. Joseph Saba		
Phone #	36949		
Fax #	77511	Fax #	522-3480

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Thursday, July 10, 1997 5 Tammuz 5757

NEWS

Mordechai, Shaath agree on Gaza air, sea ports

By JAY BUSHINSKY

JERUSALEM (July 10) - Israeli and Palestinian officials, with US and Egyptian officials looking on, came to a tentative agreement late last night on expediting airport operations at Dahaniya in the Gaza Strip, and on further construction of the Gaza seaport.

Differences were also resolved regarding the establishment of "safe passage" between the Gaza Strip and the West Bank, according to a communique issued by Defense Minister Yitzhak Mordechai.

Mordechai and Palestinian Authority Planning Minister Nabil Shaath met under an American-tailored cloak of secrecy that was lifted first by the Palestinians and then by the Israelis.

The venue was Egyptian Ambassador Mohammed Bassiouny's Herzliya Pituah residence, with US Ambassador Martin Indyk an active participant.

Foreign Minister David Levy conferred with Mordechai shortly before the meeting and briefed him on the current negotiating strategy and objectives.

At the NATO summit in Madrid, US President Bill Clinton said he was very concerned about the deadlock in the Middle East peace process and was working on new ideas jump-start it.

"It is obvious that we're going to have to see some new specific actions taken in order to get this thing going again," Clinton told a news conference. "I'm very concerned about what's happening in the peace process."

"I'm very concerned about the growing tensions between the Palestinians and the Israelis."

Sources close to the PA leadership said the idea of a Mordechai-Shaath meeting provoked furious debate and angry recriminations before it took place.

The meeting was aimed at finding "common ground and a way to return negotiations to their correct path," said a spokesman for PA Chairman Yasser Arafat.

Earlier, Levy held separate discussions with cabinet secretary Danny Naveh, Israel's coordinator of the ongoing contacts with Palestinian representatives, and with Netanyahu's personal legal adviser, Yitzhak Molcho, who has been one of Naveh's

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17:38

Gamla
shall not
fall again
**DO YOU
REALLY CARE
ABOUT ISRAEL?**

Plan your week
**The
Jewish
Way**

Dry Bones



Netanyahu's personal legal adviser, Yitzhak Molcho, who has been one of Naveh's regular partners in the sessions with the Palestinians.

The foreign minister's media adviser, Freddy Eytan, said Levy's objective was to "solidify the team" dealing with the Palestinians.

He has also asked the ministry's research unit to formulate concepts and possible trade-offs (such as the Gaza port or Dahaniya airport) in anticipation of the prospective final-status talks with PA delegates. The contents would then be submitted to the cabinet and the defense establishment for their consideration.

One of Levy's principal concerns, Eytan said, is Israel's opening position when the full range of negotiations spelled out in the Oslo Accords is resumed.

The current spate of diplomatic activity involving Israeli and Palestinian personnel was described by him as evidence that the Egyptian mediation effort undertaken by top adviser Osama el-Baz was having a positive impact, while the American involvement was being intensified and upgraded.

Senior officials in the Foreign Ministry and the Prime Minister's Office have been awaiting the return from the US of Netanyahu's political adviser, Uzi Arad, who met peace envoy Dennis Ross in Washington.

"Arad will give us a more up-to-date picture," Eytan said.

In any case, he contended, the Israeli-Palestinian negotiating process was "getting back on track" and he attributed the latest upsurge of diplomatic activity to the impending UN General Assembly session at which the Arab states hope to elicit a massive condemnation of Israel because of the Har Homa housing project.

On the other hand, informed sources said the US has been discreetly advising the resolution's sponsors that "hard-line" treatment of Israel could be counterproductive.



News

- Mordechai, Shaath agree on Gaza air, sea ports
- Angry Sharon cuts short meeting with Netanyahu
- Two border policemen wounded by bomb near Nablus
- State comptroller won't probe Barak over Tze'elim-2
- Israel: PA assault on monastery violated Oslo Accords
- New laser technique improves fertilization chances

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Mordechai, Shaath meet

Agreement reached on Gaza airport, seaport

By JAY BUSHINSKY

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Yitzhak Mordechai (Israel Sun)

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Nabil Sha'ath (Israel Sun)

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See MORDECHAI, Page 2

MORDECHAI

Continued from Page 1

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On the other hand, informed sources said the US has been discreetly advising the resolution's sponsors that "hard-line" treatment of Israel could be counterproductive.

Trust Fund for Gaza and the West Bank

(Allocated Amounts)

Fiscal Year Authorized	Project Name	Effectiveness Date	Allocated Amount	Joint and Parallel Cofinancing
1994	Emergency Rehabilitation Project	9-Sep-94	30	81
1995	Education and Health Rehabilitaion Project	15-Sep-95	20	43.4
1996	Municipal Infrastructure Development Project	24-Jul-96	40	20
1996	Second Emergency Rehabilitation Project	30-May-96	20	3.5
1997	Water and Sanitation Services in Gaza	8-Jul-96	25	50.2
1997	Microenterprises Project	n/a	5	16
1997	Community Development Project	15-May-97	10	0
1997	Housing Project	n/a	25	0
1997	MIGA Investment Guarantee Fund	n/a	10	0
1997	Legal Development Project	n/a	5.5	0
1997	Palestinian Expatriate Professionals Project	n/a	3	3
TOTAL			193.5	217.1
Planned FY98-FY99			Proposed Amount	Potential/Indicated Cofinancing
1998	Palestinian NGO Project	11-Jul-97	10	4.8
1998	Gaza Industrial Estates Project		10	52
1998	Electricity Sector Investment and Management Project		10	60
1998	Financial Sector Development Project		20	
1998	Agricultural Rehabilitation Project		15	
1999	Water and Sanitation Services in the West Bank		20	
1999	Informatics Project		20	
1999	Second Municipal Infrastructure Development Project		15	
TOTAL			313.5	116.8

West Bank and Gaza Lending Portfolio
Disbursements as June 30, 1997

Project	Allocated Amount		Disbursements		FY 94		Disbursements FY95		Disbursements FY96		Disbursements FY97		Tot. Disbur. (to date)	
	TFGWB	Joint Cofin.	TFGWB	Joint Cofin.	TFGWB	Joint Cofin.	TFGWB	Joint Cofin.	TFGWB	Joint Cofin.	TFGWB	Joint Cofin.	TFGWB	Joint Cofin.
94 ERP I	30	66	0	0	5.84	13.8	21.95	19.32	0.64	20.5	28.43	53.62		
95 EHRP	20	23.4	--	--	0	0	1.7	--	8.97	0	10.67	0.2		
96 MIDP	40	0	--	--	--	--	0	--	13.26	--	13.26	--		
96 ERP II	20	3.5	--	--	--	--	2	--	12.76	0	14.76	0		
97 Wat/San	25	0	--	--	--	--	--	--	4.03	--	4.03	--		
97 Microent.	5	*0	--	--	--	--	--	--	0	--	0	--		
97 CDP	10	0	--	--	--	--	--	--	--	--	--	--		
97 Housing	25	0	--	--	--	--	--	--	0	--	0	--		
97 Inv. Fund	10	0	--	--	--	--	--	--	0	--	0	--		
97 Legal	5.5	0	--	--	--	--	--	--	0	--	0	--		
97 PEPP	3	3	--	--	--	--	--	--	0	--	0	0		
TOTAL	193.5	95.9	0	0	5.84	13.8	25.65	19.32	39.66	20.5	71.15	53.82		

Trust Fund Portfolio

Project	Allocated Amount		Disbursements FY94		Disbursements FY95		Disbursements FY96		Disb. FY97 (to 6/30)		Total disbursed	
	Donor Financed		Donor Financed.		Donor Financed		Donor Financed		Donor Financed		(as of June 30)	
Holst		259.5		8		110.5		67.77		49.92		236.19
TATF		23		1		1.96		5.14		3.46		11.56
TOTAL		282.5		9		112.46		72.91		53.38		247.75

Note: "Joint cofinancing" indicates only amounts directly administered by the Bank.

* Microenterprise project includes \$7.5 million in financing from IFC.

June 30, 1997 m:\wbg\disb.xl1

West Bank and Gaza at a glance

5/9/97

POVERTY and SOCIAL

	West Bank & Gaza	M. East & North Africa	Lower-middle-income
Population mid-1995 (<i>millions</i>)	2.2	272	1,153
GNP per capita 1995 (<i>US\$</i>) **	1,887	1,780	1,670
GNP 1995 (<i>billions US\$</i>)	4.2	484	1,930

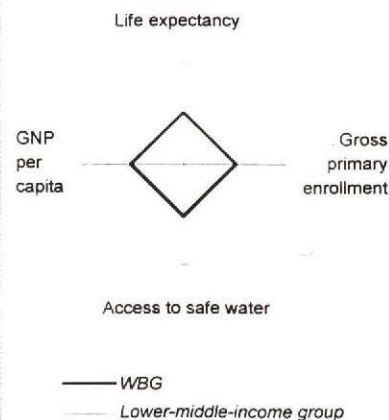
Average annual growth, 1990-95

Population (%)	5.5	2.7	1.4
Labor force (%)	4.2	3.3	1.7

Most recent estimate (latest year available since 1989)

Poverty: headcount index (% of population)	24	..	..
Urban population (% of total population)	50	57	56
Life expectancy at birth (years)	68	66	67
Infant mortality (<i>per 1,000 live births</i>)	37	54	41
Child malnutrition (% of children under 5)	..	..	..
Access to safe water (% of population)	90	85	..
Illiteracy (% of population age 15+)	40	39	..
Gross primary enrollment (% of school-age population)	102	97	104
Male	..	104	105
Female	..	91	101

Development diamond*

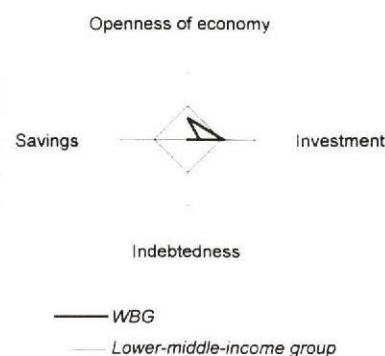


KEY ECONOMIC RATIOS and LONG-TERM TRENDS

	1975	1985	1994	1995
GDP (<i>billions US\$</i>)	..	1.2	3.2	4.0
Gross domestic investment/GDP	..	24.0	19.0	10.0
Exports of goods and non-factor services/GDP	..	26.0	10.0	12.0
Gross domestic savings/GDP	..	-14.0	-10.0	-26.0
Gross national savings/GDP	..	11.5	2.4	-19.3
Current account balance/GDP	..	-12.7	-16.4	-29.6
Interest payments/GDP	..	..	0.0	0.0
Total debt/GDP	..	..	0.1	1.3
Total debt service/exports	..	..	..	..
Present value of debt/GDP	..	..	..	..
Present value of debt/exports	..	..	..	..

	1975-84	1985-95	1994	1995	1996-04
(<i>average annual growth</i>)					
GDP	..	7.4	14.0	5.5	5.5
GNP per capita	..	1.1	3.0	-0.3	0.9
Exports of goods and nfs	..	3.5	27.0	37.0	3.9

Economic ratios*

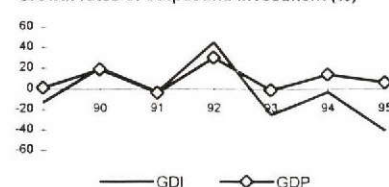


STRUCTURE of the ECONOMY

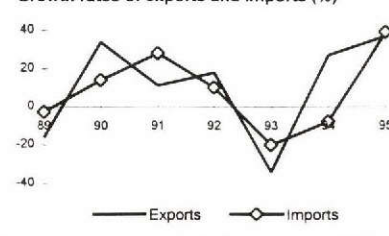
	1975	1985	1994	1995
(% of GDP)				
Agriculture	..	20.0	31.0	22.0
Industry	..	25.0	24.0	29.0
Construction	..	17.0	17.0	20.0
Services	..	55.0	45.0	49.0
Private consumption	..	103.0	100.0	105.0
General government consumption	..	11.0	10.0	21.4
Imports of goods and non-factor services	..	64.0	39.0	48.0

	1975-84	1985-95	1994	1995
(<i>average annual growth</i>)				
Agriculture	..	11.5	21.0	-25.0
Industry	..	9.8	11.0	22.0
Construction	..	10.3	18.0	25.0
Services	..	7.5	14.0	20.5
Private consumption	..	7.0	10.0	17.0
General government consumption	..	19.0	10.0	142.0
Gross domestic investment	..	0.2	-3.0	-41.0
Imports of goods and non-factor services	..	5.1	-8.0	39.0
Gross national product	..	5.5	9.1	6.4

Growth rates of output and investment (%)



Growth rates of exports and imports (%)



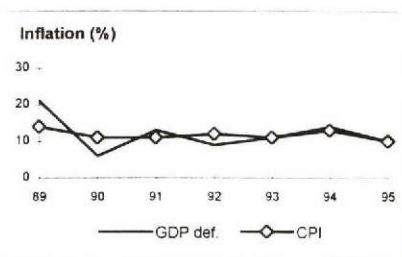
Note: 1995 data are preliminary estimates. Figures in *italics* are for years other than those specified.

* The diamonds show four key indicators in the country (in bold) compared with its income-group average. If data are missing, the diamond will be incomplete.

** GNP per capita 1995 for WBG is MNCWG estimate.

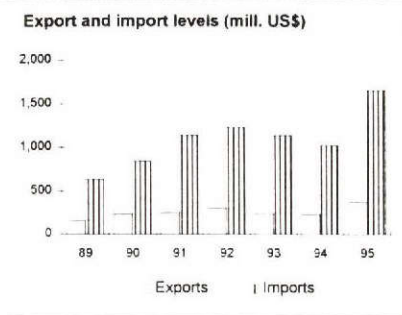
PRICES and GOVERNMENT FINANCE

	1975	1985	1994	1995
Domestic prices				
(% change)				
Consumer prices	..	283.0	13.0	10.0
Implicit GDP deflator	..	290.0	14.0	10.0
Government finance				
(% of GDP)				
Current revenue	-	-	8.0	13.0
Current budget balance	-	-	-2.0	-2.0
Overall surplus/deficit	-	-	-3.0	-6.0



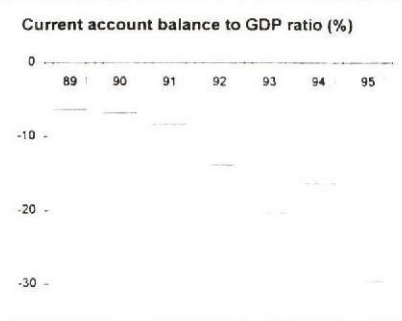
TRADE

	1975	1985	1994	1995
(millions US\$)				
Total exports (fob)	..	272	227	373
n.a.	..	..	..	..
n.a.	..	..	..	..
Manufactures	..	..	..	..
Total imports (cif)	..	668	1,024	1,660
Food	..	..	..	..
Fuel and energy	..	..	..	..
Capital goods	..	..	..	..
Export price index (1986=100)	..	71	200	289
Import price index (1986=100)	..	58	199	130
Terms of trade (1986=100)	..	122	101	222



BALANCE of PAYMENTS

	1975	1985	1994	1995
(millions US\$)				
Exports of goods and non-factor services	..	305	312	473
Imports of goods and non-factor services	..	750	1,242	1,908
Resource balance	..	-445	-930	-1,435
Net factor income	..	227	386	248
Net current transfers (private)	..	70	15	17
Current account balance, before official transfers	..	-147	-529	-1,171
Financing items (net)	..	..	..	..
Changes in net reserves	..	..	..	..
Memo:				
Reserves including gold (mill. US\$)	..	..	..	..
Conversion rate (local/US\$)	..	1.18	3.01	3.01



EXTERNAL DEBT and RESOURCE FLOWS

	1975	1985	1994	1995
(millions US\$)				
Total debt outstanding and disbursed	..	..	2	51
IBRD	..	..	0	0
IDA	..	..	2	51
Total debt service	..	..	..	..
IBRD	..	..	..	..
IDA	..	..	..	..
Composition of net resource flows				
Official grants	..	..	394	489
Official creditors	..	..	..	..
Private creditors	..	..	..	..
Foreign direct investment	..	..	..	..
Portfolio equity	..	..	..	..
World Bank program				
Commitments	..	..	30	20
Disbursements	..	..	2	49
Principal repayments	..	..	0	0
Net flows	..	..	2	49
Interest payments	..	..	0	0
Net transfers	..	..	2	49