



T&C Snapshots Data Note



GDP (US\$	Population	Income per	Unemployment	Ease of Doing
billions) (2016)	(millions)	capita (current	rate (2014)	Business Rank
	(2016)	US\$) (2016)		(2016)
1,855	61	30,200	12	45

Macro Indicators

Wacro indicators	Avg 2002-2011	2012	2013	2014	2015	2016
GDP growth (annual %)	0.35	-2.82	-1.70	-0.35	0.70	1.20
Current account balance	-1.68	-0.18	1.17	1.77	2.11	2.11
Fiscal balance (% of GDP)	-0.94	-0.87	-0.87	-1.19	0.13	1.62
Remittances, received (% of GDP) [1]	0.23	0.44	0.44	0.47	_	_
Real Effective Exchange Rate (2010=100)	103.16	98.21	100.02	100.33	92.26	90.86
Consumer Price Index, annual percent change	2.23	3.04	1.22	0.24	-0.12	-0.12



Investment indicators

investment indicators	Avg 2002-2011	2012	2013	2014	2015	2016	
Gross domestic investment (% GDP)	20.951.9	18.130.4	17.368.3	16.867.3	17.049.2	17.332.9	-
Gross domestic investment, of w: Private investment (% GDP) [1]	21.054.6	17.846.1	17.077.9	16.324.7			
Inward FDI (% of GDP) [2]	1.154.2	0.004.4	1.163.3	0.531.0	_	_	
Inward FDI, % of private investment [2]	5.768.9	0.025.4	NA	_			



Trade Indicators

Trade Indicators	Avg 2002-2011	2012	2013	2014	2015	2016
Total Trade in Goods and Services (% of GDP, real terms)	49.74	53.35	53.90	55.19	55.91	56.92
Trade balance (% GDP, real terms)	-0.64	2.08	2.90	3.17	3.49	3.66
Exports, Goods and Services, annual percent change (real terms)	1.67	2.01	0.74	2.38	2.50	3.20
Imports, Goods and Services, annual percent change (real terms)	1.94	-8.34	-2.20	1.62	1.50	2.80
Total reserves in months of imports [1]	2.05	3.34	2.70	2.64	_	_



Change in Rank

13 -7 -1 0 -3 -2 -2

45

111

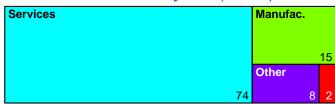
97

Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

Goods Export and Import volume growth, 2012-2015

Data not available

Gross Value Added by Economic Activity 2013 (% GDP)



Doing Business 2015 Ranks

(among all countries)

DB 2015 Rank DB 2016 Rank

44

124

90

Source: World Development Indicators (WDI)

Dealing with Construction Permits Ease of Doing Business Rank

 ${\bf Enforcing\ Contracts}$

Getting Credit

Source: Development Prospects Group (DECPG) $\,$

Top 5 Exports by % of Total Value, 2014

1	Medicaments, n.e.s.	Other parts and accessories of the	oils & oils obtained from	Motor vehicles for the transport of	Special transactions & commodities
ı	3	3	3	2	2

Imports Categories by % of Total Value, 2014

Consumer goods	Intermediate goods		Raw materials
36	28	19	17

imports categories by 70 or 10tal value, 2014

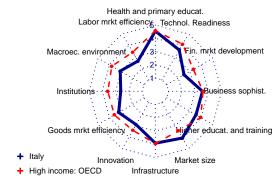
Getting Electricity 58 59 Paying Taxes 137 137 Protecting Minority Investors 33 36 Registering Property 22 24Resolving Insolvency 21 23 Starting a Business 48 50 Trading Across Borders 1

Source: World Integrated Trade Solution (WITS)

Source: Doing Busines Report 2015

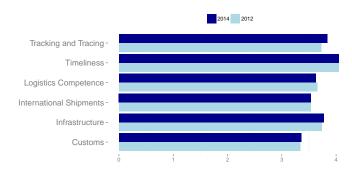
WEF Competitiveness Indicators

(Scale 1-5, 5=best)



Source: WEF Global Competitiveness Report 2015

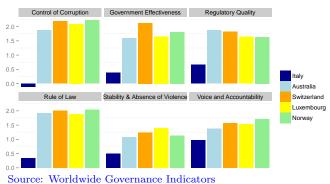
Logistics Performance Index (Scale 1-5, 5=best)



Source: Logistics Performance Index (World Bank)

World Governance indicators (Std. score, High=best)

(Std. Score, High=Best)



Trade Policy

Import duties collected [1] —
Services sectors with GATS commitments [1] 115

Sources: WITS, [1] WTO Trade Profiles

Private Sector's Views

Enterprise Survey 2013

Key Subsection CountryCode Period Scale Observation Source IndicatorShort

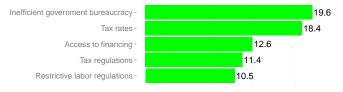
Source: Enterprise Survey 2013

Source: Enterprise Survey 2013

Top 5 constraints according to ES 2013 (% respondants)

Data not available

Top 5 constraints according to WEF 2015 survey (% respondants among 88 executives)



Source: WEF Global Competitiveness Report 2015





T&C Snapshots Operations Note

WB Lending Pipeline

Project ID Project Name FY Prob Team Leader Approval Lending Begin Commitment Latest Cum Expenses Date Inst. Appraisal (US\$M) Sort Expenses Type Overall (US\$K) (US\$K) Risk Rating

None

WB Portfolio Active

Project ID Project Name Team Leader Lending ${\rm Closing}$ ${\bf Commitment Undisbursed\ Project}$ Project OverallMonths Approval Rating IP Date (US\$M)Rating Risk ${\bf Inst.}$ Date Balance ${\rm in}$ (US\$M)DOProb-Type lem Status

None

Closed

Project ID	Project Name	Team Leader	Approval	Lending	Closing	Commitment	Project	Project	IEG
			Date	Inst.	Date	(US\$M)	Rating	Rating	Outcome
				Type			DO	IP	Rating

None

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Active

Task ID	Task Name	Team Leader	Management Approval Date	Product Line	RAS (Y/N)	Current Expendi- ture BB (US\$K)	Current Expendi- ture Total (US\$K)	Lifetime Expendi- ture BB (US\$K)	Lifetime Expendi- ture Total (US\$K)
None									
Task ID	Task Name	Team Leader	Management Approval Date	Product Line	RAS (Y/N)	Current Expendi- ture BB (US\$K)	Current Expendi- ture Total (US\$K)	Lifetime Expendi- ture BB (US\$K)	Lifetime Expendi- ture Total (US\$K)

IFC ASA

Active

None

Project ID	Project Name	Team Leader	IP Approval Date	Expected End Date	Approval Value (in US\$K)	Current Expenditure (in US\$K)
589987	Subnational Doing Business in Italy 2012	Hamel, Iva	2011-09-20	2013-06-28	0	0
Closed						
Project ID	Project Name	Team Leader	IP Approval Date	Expected End Date	Approval Value (in US\$K)	Current Expenditure (in US\$K)

None