

# Trade and Competitiveness Monitoring Note

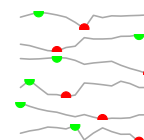


## United States

| GDP (US\$ billions) (2016) | Population (millions) (2016) | Income per capita (current US\$) (2016) | Unemployment rate (2014) | Ease of Doing Business Rank (2016) |
|----------------------------|------------------------------|---|--------------------------|------------------------------------|
| 18,475.9                   | 323.3                        | 57,147.4                                | 6.2                      | 7.0                                |

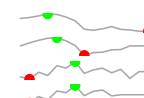
### Macro Indicators

|   | Avg 2002-2011 | 2012   | 2013    | 2014    | 2015    | 2016    |
|---|---------------|--------|---------|---------|---------|---------|
| GDP growth (annual %)                       | 1.656         | 2.321  | 2.220   | 2.388   | 2.500   | 2.700   |
| Current account balance                     | -4.281        | -2.866 | -2.334  | -2.299  | -1.985  | -2.004  |
| Fiscal balance (% of GDP)                   | -5.947        | -8.588 | -15.083 | -20.293 | -24.428 | -29.206 |
| Remittances, received (% of GDP) [1]        | 0.038         | 0.039  | 0.040   | 0.040   | —       | —       |
| Real Effective Exchange Rate (2010=100)     | 115.162       | 97.389 | 97.057  | 98.420  | 105.543 | 105.758 |
| Consumer Price Index, annual percent change | 2.465         | 2.070  | 1.291   | 1.320   | -0.917  | -0.808  |



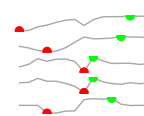
### Investment indicators

|   | Avg 2002-2011 | 2012  | 2013  | 2014  | 2015  | 2016  |
|---|---------------|-------|-------|-------|-------|-------|
| Gross domestic investment (% GDP)                               | 21.03         | 19.22 | 18.51 | 18.34 | 18.03 | 17.97 |
| Gross domestic investment, of w: Private investment (% GDP) [1] | 20.93         | 19.34 | 19.43 | —     | —     | —     |
| Inward FDI (% of GDP) [2]                                       | 1.21          | 1.04  | 1.37  | 0.53  | —     | —     |
| Inward FDI, % of private investment [2]                         | 5.84          | 5.29  | NA    | —     | —     | —     |



### Trade Indicators

|   | Avg 2002-2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|---------------|------|------|------|------|------|
| Total Trade in Goods and Services (% of GDP, real terms)        | 25.1          | 28.4 | 28.4 | 28.7 | 28.6 | 28.7 |
| Trade balance (% GDP, real terms)                               | -4.2          | -3.0 | -2.6 | -2.7 | -2.8 | -2.9 |
| Exports, Goods and Services, annual percent change (real terms) | 4.0           | 3.1  | 3.3  | 3.3  | 1.7  | 2.6  |
| Imports, Goods and Services, annual percent change (real terms) | 3.1           | 2.3  | 1.1  | 3.8  | 2.0  | 3.4  |
| Total reserves in months of imports [1]                         | 1.4           | 2.1  | 1.6  | 1.5  | —    | —    |

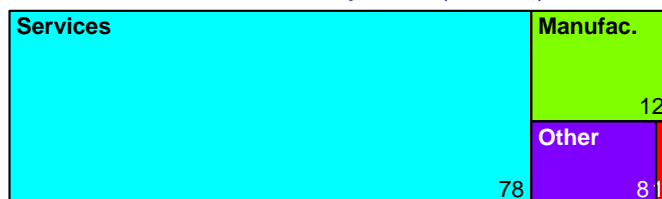


Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

### Goods Export and Import volume growth, 2012-2015

Data not available

### Gross Value Added by Economic Activity 2013 (% GDP)



Source: Development Prospects Group (DECPG)

Source: World Development Indicators (WDI)

### Top 5 Exports by % of Total Value, 2014

## Error in if (rec[3] < rec[4]) {: missing value where TRUE/FALSE needed

### Imports Categories by % of Total Value, 2014



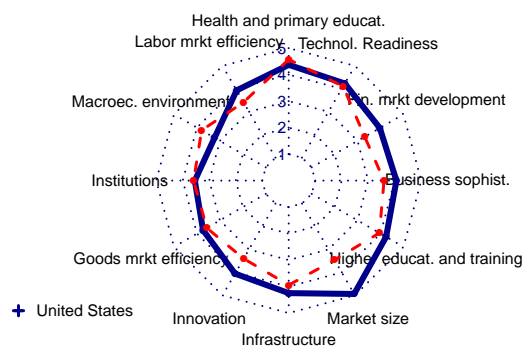
Source: World Integrated Trade Solution (WITS)

### Doing Business 2015 Ranks (among all countries)

|                                   | DB 2015 Rank | DB 2016 Rank | Change in Rank |
|-----------------------------------|--------------|--------------|----------------|
| Dealing with Construction Permits | 33           | 33           | 0              |
| Ease of Doing Business Rank       | 7            | 7            | 0              |
| Enforcing Contracts               | 21           | 21           | 0              |
| Getting Credit                    | 2            | 2            | 0              |
| Getting Electricity               | 42           | 44           | -2             |
| Paying Taxes                      | 48           | 53           | -5             |
| Protecting Minority Investors     | 32           | 35           | -3             |
| Registering Property              | 33           | 34           | -1             |
| Resolving Insolvency              | 4            | 5            | -1             |
| Starting a Business               | 44           | 49           | -5             |
| Trading Across Borders            | 33           | 34           | -1             |

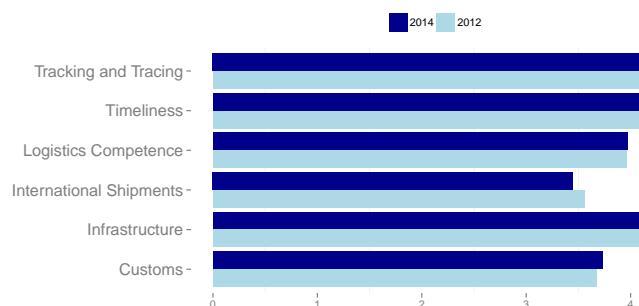
Source: Doing Business Report 2015

## WEF Competitiveness Indicators (Scale 1-5, 5=best)



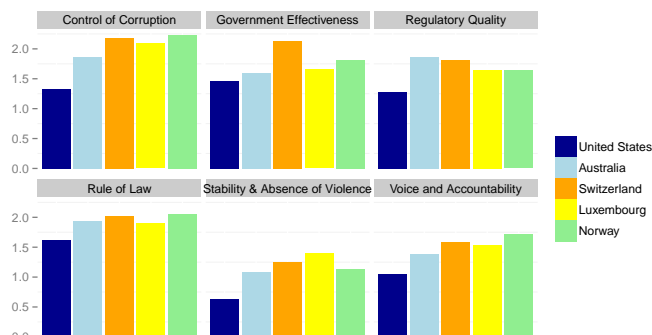
Source: WEF Global Competitiveness Report 2015

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



Source: Logistics Performance Index (World Bank)

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



Source: Worldwide Governance Indicators

## Trade Policy

|  | 2010 | 2014  |
|--|------|-------|
| Applied Tariff (Incl. Prefers. and Trade-Weighted) | 3    | 2.8   |
| Binding (%)  | 100  | 100.0 |
| Dispersion (Standard Deviation)                    | 17.6 | 11.3  |
| Import duties collected (% , 2012-2014) [1]        | —    | 1.3   |
| MFN Tariff (Agriculture)                           | 4.7  | 4.2   |
| MFN Tariff (Non-Agriculture)                       | 3.6  | 3.2   |
| MFN Tariff (Simple Average)                        | 3.7  | 3.3   |
| Services sectors with GATS commitments [1]         | —    | 110.0 |

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

### Top 5 constraints according to ES 2013 (% respondents)

Data not available

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



Source: WEF Global Competitiveness Report 2015