Figure 1.1. Economic growth in Asia-Pacific region and the world

A. Share of global output

B. Economic growth


Note: The term developed global economies refers to Canada, United States and Western Europe.

Figure 1.2. Demand-side contributions to economic growth in selected countries

Source: ESCAP based on data from CEC.

Note: Total consumption and gross capital formation for China; fiscal year for India (April-March). 2016 data for India includes the first three quarters of fiscal year.

Figure 1.3. Change in consumption share since the 1990s

Source: ESCAP based on World Bank, World Development Indicators.

Note: “Q” means quintile, with Q5 indicating the top 20% of households in terms of consumption.
Figure 1.4. Investment in China, by sector

Source: ESCAP based on data from CIEC and China National Bureau of Statistics.

Note: The data presented is the average annual growth rate in 2012-2015 and 2016. Fixed asset investment (FAI) includes capital spent on infrastructure, property, machinery and other physical assets. High-tech industry is defined as FAI in manufacturing of computers, communications and other electronic equipment.

Figure 1.5. Private investment


Note: The data presented are the average annual growth rates in 2005-2007 and 2013-2015, in constant 2011 international dollars. As shown in the dotted lines, the median value of private investment in 33 regional economies declined from 10.3 per cent in the period 2005-2007 to 3 per cent in the period 2013-2015.

Figure 1.7. Nominal growth in trade


Note: The dotted line indicates average annual growth rate for the period 2005-2007 in China, India, Indonesia, the Russian Federation and Thailand.
Figure 1.8. Trade-restrictive and facilitating measures


Note: The years 2014/15 and 2015/16 refer to the period from mid-October of one year to mid-October of the next year.

Figure 1.9. Greenfield foreign direct investment inflows


Note: The term developed Asian-Pacific region refers to Australia, Japan and New Zealand.

Figure 1.10. Depreciation of regional currencies in the wake of the United States presidential election

Source: ESCAP, based on data from CBIC.

Note: Bilateral exchange rates vis-à-vis the United States dollar.
Figure 1.11. China: Change in foreign exchange reserves and financial account balance


Figure 1.12. Policy interest rates

Source: ESCAP, based on data from CEIC and national central banks.
Note: Mean value of policy rates of these nine economies is shown by the dashed line. China is at the median throughout the period. The marked drop in Indonesia’s policy rate in August 2015 was due to the adoption by Bank Indonesia of the seven-day reverse repo rate as its new benchmark.

Figure 1.13. Crude oil price and average inflation in selected net commodity importers

Source: ESCAP, based on CEIC and IMF data.
Note: Projected average crude oil prices of EAE per barrel in 2017. Unweighted average inflation in China, India, Pakistan, Philippines and Republic of Korea, with the projection for 2017 based on table 1.2.
Figure 1.14. Output, inflation and interest rates

A. Output and Inflation

B. Output and interest rate

Source: ESCAP, based on data from CEIC and table 1.1.
Note: Percentage point differences between real GDP growth in 2016 and 2015. The figure does not show regional economies which underwent cumulative inflation over 2015 and 2016 or policy interest rate increases since January 2015.

Figure 1.15. Credit growth and debt service ratio

Source: ESCAP, based on data from the Bank for International Settlements and CEIC.
Note: Credit growth refers to domestic credit growth (percentage) as of December 2015. Debt service ratio is for the non-financial private sector.
Figure 1.16. General government spending and revenues


Note: The year 2015 or latest available year for fiscal spending on education, health and social protection and tax revenues. Latest three-year average (2012-2015) for public investment and interest payments. Public investment covers social infrastructure (e.g. schools and hospital buildings) as well as economic infrastructure (e.g. roads and railways); thus overlapping somewhat with social spending. Countries are sorted by the sum of education and health spending. Social protection, excluding health, is considered separately given that in many countries it consists mostly of social insurance, such as pensions for public sector employees, and often only limited coverage. While only tax revenues are indicated, some countries have significant non-tax revenues, including from the tax-exempt sector. Also in the case of public investment, state-owned enterprises play an important role such that funding is not entirely reliant on government revenues. Tax revenues include social security contributions, which are fairly small in most countries, except in transition economies. Interest payment is on total general government liabilities.

Figure 1.17. General government debt

Source: ESCAP based on ESCAP, IMF, and Government of India Economic Survey 2014-15

Note: Primary fiscal balance is the overall budget balance, excluding interest payments on consolidated government liabilities. The differential is expressed in reverse, that is, a negative figure for easier comparison with primary deficit. Data for 2015 are estimates.
Figure 1.18. Public capital stocks and private investment

Source: ESCAP based on IMF capital stock and investment dataset.
Note: The shaded area shows public capital stock. The line represents private investment flows. Both are estimates from 1960 to 2015.

Figure 1.19. Wage dynamics

A. Real wage growth
B. Wage inequality


Figure 1.20. Remittances

Source: ESCAP, based on CIEC data.
Figure 1.21. Social protection spending and poverty incidence in developing Asia-Pacific economies


Abbreviations: ARM = Armenia; AZE = Azerbaijan; BDG = Bangladesh; BTN = Bhutan; CHN = China; DL = Fiji; IND = India; INO = Indonesia; KZ = Kyrgyzstan; KHM = Cambodia; LAO = Laos People's Democratic Republic; LCA = St. Lucia; MKD = Macedonia; NAM = Namibia; MYS = Malaysia; MNE = Montenegro; MYT = Myanmar; NPL = Nepal; PAK = Pakistan; PHL = Philippines; PRT = Portugal; QNM = Qatar; ROA = Romania; RUS = Russian Federation; SDN = Sudan; SVN = Slovenia; TJK = Tajikistan; TUN = Tunisia; UKR = Ukraine; UZB = Uzbekistan; VNM = Vietnam; YEM = Yemen; YUG = Yugoslavia.

Figure 1.22. Social protection financing and coverage


Note: Figures 1.22 panel B shows contributory pension schemes coverage as percentage of working age population and unemployment benefits coverage as percentage of labour force.

Figure 1.23. Social assistance spending, by components

Figure 1.24. Natural resources depletion

A: High natural resources depletion countries, 2014

B: Conversion to gross savings, 2000-2014

Source: ESCAP based on data from World Bank, World Development Indicators.

Note: Panel B shows the median value of countries in panel A, excluding Bhutan, Papua New Guinea, Solomon Islands, and Uzbekistan, for which full time series data are not available.

Figure 1.25. Energy intensity

Source: ESCAP, based on the data from International Energy Agency. GDP figures are sourced from World Development Indicators.

Figure 1.26. Carbon emissions, 2000-2012

Figure 1.27. Domestic material consumption


Figure 2.1. Sector shares of employment and value added, South and South-West Asia, 1991-2013

Source: Based on the ESCAP Statistical Database.

Figure 2.2. Mean value added per worker in manufacturing in India as a share of value added per worker in formal firms with 200+ employees

Source: Nayer and others (2012).
Figure 2.3. Proportional mortality, by cause, for selected Pacific island developing economies


Figure 2.4. Public health expenditure as a share of GDP, 1995 and 2014


Figure 2.5. Governance indices in the CLMV group and ASEAN group, 1995-2004 and 2005-2014

Source: ESCAP, based on Worldwide Governance Indicators (WGI) from Kaufmann, Kraay and Mastruzzi (2010).
Note: Worldwide Governance Indicators have been rescaled to 100. High values of the indices represent a good perception of the institutional quality. The index "governance" is the average of the four indicators.
Figure 2.6. Tax revenues and governance in ASEAN countries, 2010-2014

Source: ESCAP, based on Worldwide Governance Indicators from Kaufmann, Kraay and Mastruzzi (2010).
Note: Tax revenue data is the average for 2009-2013 for Viet Nam.

Figure 2.7. Public sector efficiency in health and governance, 2005-2014

Source: ESCAP, based on Worldwide Governance Indicators from Kaufmann, Kraay and Mastruzzi (2010).
Note: Efficiency scores range between 0 and 100. An efficiency score which is equal to 100 would mean that the country is delivering the development outcomes by efficiently using the available resources.

Figure 3.1. Governance in different regions of the world: perception based index

Source: ESCAP, based on Worldwide Governance Indicators (WGI) from Kaufmann, Kraay and Mastruzzi (2010). WGI have been rescaled to 100. High values of the indices represent a good perception of institutional quality. The index governance is the average of the four WGI which are analyzed in the chapter. Regional indices are based on simple averages.
Figure 3.2. Correlation between governance and potential socioeconomic drivers in Asia and the Pacific

Level of economic development  
Average years of total schooling of 15-64 age group  
Natural resources rent (Percentage of GDP)  
Percentage of 15-64 age group which did not attend school

Source: ESCAP based on data from the World Bank, World Development Indicators (WDI), and the Worldwide Governance Indicators (WGI) from Kaufmann, Kraay and Mastruzzi (2010).
Note: The index governance is the average of the four WGI which are analyzed in this chapter.

Figure 3.3. Domestic credit extended to the private sector and institutional quality in the Asia-Pacific region, 2014

Figure 3.4. Patents granted (by country of origin) and the rule of law, 2014

Figure 3.5. Governance and gender inequality index, 2005-2014

Figure 3.6. Governance quality and environmental performance, 2005-2014

Source: ESCAP based on data from the World Development Indicators (WDI) database, the Worldwide Governance Indicators (WGI) are from Kaufmann, Kraay and Mastruzzi (2010), the International Monetary Fund Research Department, and A. Perez and others, The 2016 Environmental Performance Index (New Haven, Connecticut, Yale University, 2016). Available from www.epi.yale.edu (accessed on 17 November 2016).
Note: The size of bubbles represents PPP adjusted per capita GDP at constant 2011 international United States dollars. The environmental performance index, which is compiled by Yale University, ranges between 0 and 100, high levels of the index correspond to lower environmental degradation. High values of the gender inequality index mean that inequality is high between men and women. WGI have been reduced to 100, high values of the indices represent a good perception of institutional quality. The index governance is the average of the four WGI that are analyzed in this chapter.
Figure 3.7. Control of corruption and total government expenditure in Asia-Pacific countries, 2012

Source: ESCAP, based on data from the World Development Indicators and the Worldwide Governance Indicators databases.
Note: The size of the bubble represents PPP-adjusted per capita GDP at constant 2011 international United States dollars.
Abbreviations: AFG = Afghanistan; ARM = Armenia; AUS = Australia; AZE = Azerbaijan; BTN = Bhutan; CHN = China; GEO = Georgia; HKG = Hong Kong; HUN = Hungary; IND = India; IRQ = Iraq; KOR = Korea, Republic of; MAC = Macao; MNG = Mongolia; RUS = Russian Federation; SGP = Singapore; THA = Thailand; TUR = Turkey; and UBL = Uzbekistan.

Figure 3.8. Defence expenditures, health expenditures (in percentage of total government expenditures) and control of corruption in Asia-Pacific countries
A. Defence expenditures and control of corruption [LHS]
B. Health expenditures and control of corruption [RHS]

Note: The size of the bubbles represents PPP-adjusted per capita GDP at constant 2011 international United States dollars. The abbreviations LHS and RHS mean left-hand side and right-hand side respectively.

Figure 3.9. Correlation between public sector efficiency in health and education and governance, 1995-2014
A. Public sector efficiency in health
B. Public sector efficiency in education

Source: ESCAP, based on data from various data sources (for details, see appendix 2 in annex).
Figure 3.10. Average impact of governance change on efficiency change in health between 2005 and 2014 in selected Asia-Pacific economies (in percentage of total change in efficiency)

Source: ESCAP analyses based on various data sources and econometric analyses (for details see appendix 3 in report).

Figure 3.11. Composition of tax ratios in Asia and the Pacific, 2013-2015

Source: ESCAP, based on IMF, Government Finance Statistics and World Bank World Development Indicators databases and CBIC Data.

Note: For changes in direct-indirect tax ratios, earliest and latest years vary significantly by country. Discrepancies can be explained by the usage of different data sources.

Figure 3.12. Tax revenues and governance in Asia and the Pacific, 2010-2014

Source: ESCAP, based on data from the World Development Indicators and the Worldwide Governance Indicators databases.
Figure 3.13. Analytical framework of improving governance for better fiscal management

Figure 3.14. Financial disclosure, tax revenue and government expenditure efficiency, 2010-2014

Figure 3.15. Depth of policies related to financial disclosure and conflicts of interest

Figure 3.16. Status of the quality of published government financial data in developing countries in Asia and the Pacific

![Bar chart showing the quality of published government financial data in Asia and the Pacific.](chart.png)

Source: ESCAP based on data from the FAO and Open Budget Database Global Dataset (version 3.1, 2 January 2017).

Abbreviations: ENEA = East and North-East Asia; NCA = North and Central Asia; SEA = South-East Asia; and SSWA = South and South-West Asia.

Figure 3.17. Summary of the assessment of specific areas of the public expenditure framework in selected Asia-Pacific countries

A. North and Central Asia

B. South and South-West Asia

C. South-East Asia

D. Pacific

![Circular diagrams showing the assessment of specific areas of the public expenditure framework in selected Asia-Pacific countries.](diagram.png)


Note: On interpreting the figures, being further out on the radar is better than being closer to the middle.
Figure 3.18. Tax revenue and level of implementation of e-government in Asia-Pacific countries, 2005-2014
