

Table 4.1: Strong ASEAN Fundamentals

	Indonesia	Malaysia	Philippines	Singapore	Thailand	ASEAN	Latin America
Savings/GDP	34.0%	41.9%	15.6%	50.4%	37.9%	36.0%	19.0%
Investment/GDP	32.7%	41.3%	24.2%	35.1%	43.3%	35.3%	19.5%
Consumption/GDP	66.0%	58.1%	84.4%	49.6%	62.1%	64.0%	81.0%
Total trade/GDP	51.1%	169.8%	93.7%	328.9%	83.1%	145.3%	27.2%
Labour force growth	2.5%	2.8%	2.7%	1.7%	1.3%	2.3%	2.3%
Labour force CAGR for past 5 years	2.3%	2.5%	2.6%	1.4%	1.8%	2.2%	2.3%
Fiscal balance/GDP	0.1%	5.8%	0.3%	11.9%	0.7%	3.8%	-1.9%
CA deficit/GDP	-3.5%	-5.2%	-4.2%	15.0%	-8.1%	-1.2%	-6.1%
Inflation past 10 years	8.4%	3.2%	9.9%	2.2%	4.7%	5.7%	25.4%
Secondary education (% of total)	43.0%	59.0%	79.0%	83.8%	37.0%	60.4%	51.3%

Source: All Latin America figures are 1995 figures obtained from the World Bank
ASEAN figures are 1996 figures from National Statistics offices and central banks.