

Overview

Brazil's industrial production grew by 3.2% in the year to December, down from 8.3% in 2004. **Pakistan's** industrial output jumped by 19.3% in the year to September, more than in any other economy in the table—though its figures are the most out of date.

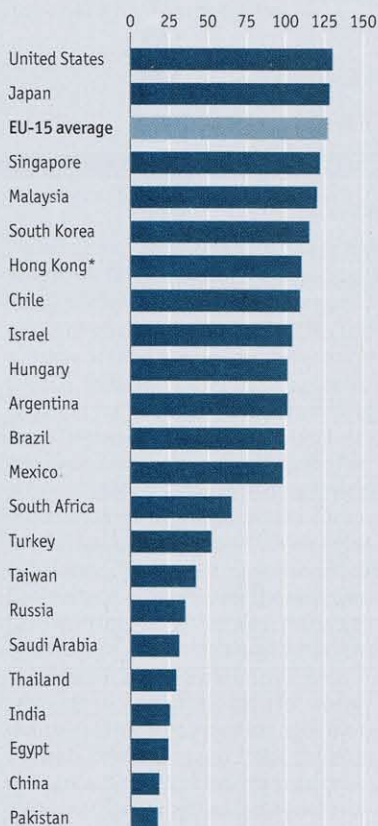
Russia's foreign reserves rose to \$181.4 billion in January, up 50% from their level a year earlier. Russia now has the emerging world's fourth-largest reserves, behind China, Taiwan and South Korea.

Argentina's 12-month rate of consumer-price inflation was 12.1% in January, double its pace at the end of 2004.

Visa restrictions

Americans, Finns and Danes can travel to 130 countries without a visa, according to Henley & Partners, which advises individuals where to live and companies where to be located. Pakistanis enjoy less freedom to roam: only 17 countries will admit them without a visa. South Koreans can visit 115 countries visa-free, while North Koreans could visit 18—if only their regime would let them.

Number of countries and territories which can be entered without a visa by citizens of:



*Special Administrative Region passport holders

Sources: Henley & Partners, January 2006; The Economist

Economy

	% change on year ago						Latest 12 months, \$bn		Foreign reserves* \$bn, latest			
	GDP		Industrial production		Consumer prices		Trade balance	Current account				
China	+ 9.9	Q4	+16.5	Dec	+ 1.6	Dec	+102.1	Dec	+128.5	H1	818.9	Dec
Hong Kong	+ 8.2	Q3	+ 4.1	Q3	+ 1.8	Dec	-10.5	Dec	+21.0	Q3	127.8	Jan
India	+ 8.0	Q3	+ 6.9	Nov	+ 5.6	Dec	-37.4	Dec	-18.3	Q3	131.0	Dec
Indonesia	+ 5.3	Q3	+11.3	Nov	+17.0	Jan	+27.8	Dec	+ 0.7	Q3	33.1	Dec
Malaysia	+ 5.3	Q3	+ 4.2	Dec	+ 3.5	Dec	+25.6	Nov	+18.7	Q3	69.9	Dec
Pakistan	+ 8.4	2005†	+19.3	Sep	+ 8.5	Dec	- 9.3	Dec	- 3.7	Q3	10.0	Dec
Philippines	+ 6.1	Q4	+ 4.0	Nov	+ 6.7	Jan	- 2.6	Nov	+ 2.9	Sep	17.8	Jan
Singapore	+ 7.7	Q4	+ 5.1	Dec	+ 1.3	Dec	+29.6	Dec	+33.7	Q3	120.2	Jan
South Korea	+ 5.2	Q4	+11.3	Dec	+ 2.8	Jan	+21.1	Jan	+16.6	Dec	210.4	Dec
Taiwan	+ 4.4	Q3	+ 9.5	Dec	+ 2.7	Jan	+ 9.6	Jan	+ 8.9	Q3	257.3	Jan
Thailand	+ 5.3	Q3	+ 6.1	Dec	+ 5.9	Jan	- 9.0	Dec	- 3.7	Dec	50.7	Dec
Argentina	+ 9.2	Q3	+ 7.9	Dec	+12.1	Jan	+11.3	Dec	+ 4.4	Q3	25.7	Nov
Brazil	+ 1.0	Q3	+ 3.2	Dec	+ 5.7	Dec	+45.4	Jan	+14.2	Dec	53.2	Dec
Chile	+ 5.2	Q3	+ 6.0	Dec	+ 4.1	Jan	+ 9.2	Jan	- 0.2	Q3	15.9	Jan
Colombia	+ 5.8	Q3	+ 0.6	Nov	+ 4.6	Jan	+ 1.5	Oct	- 1.7	Q3	14.8	Dec
Mexico	+ 3.3	Q3	+ 3.0	Nov	+ 3.3	Dec	- 7.6	Dec	- 8.4	Q3	74.1	Dec
Peru	+ 7.9	Nov	+ 7.6	Nov	+ 1.9	Jan	+ 4.6	Nov	+ 0.8	Q3	13.2	Dec
Venezuela	+ 9.8	Q3	+10.8	Oct	+13.1	Jan	+28.2	Q3	+21.6	Q3	23.4	Nov
Egypt	+ 5.2	Q1	+ 4.0	2005†	+ 3.1	Dec	-11.3	Q3	+ 1.8	Q3	20.8	Jan
Israel	+ 5.7	Q3	+ 3.5	Nov	+ 2.4	Dec	- 7.9	Dec	+ 2.4	Q3	28.3	Jan
Saudi Arabia	+ 6.5	2005†	na		+ 1.0	Sep	+84.6	2004	+51.9	2004	26.5	Dec
South Africa	+ 4.9	Q3	+ 3.7	Nov	+ 3.6	Dec	- 2.8	Dec	-10.3	Q3	19.9	Jan
Czech Republic	+ 4.9	Q3	+ 7.2	Nov	+ 2.9	Jan	+ 1.8	Dec	- 3.4	Q3	29.5	Jan
Hungary	+ 4.5	Q3	+12.9	Dec	+ 3.3	Dec	- 3.5	Nov	- 8.7	Q3	20.1	Jan
Poland	+ 3.7	Q3	+ 9.2	Dec	+ 0.7	Dec	- 3.1	Nov	- 4.9	Nov	39.8	Dec
Russia	+ 7.0	Q4	+ 4.6	Dec	+10.6	Jan	+117.6	Nov	+81.2	Q3	181.4	Jan
Turkey	+ 7.0	Q3	+10.7	Nov	+ 7.9	Jan	-42.9	Dec	-21.7	Nov	50.5	Dec

*Excluding gold, except Singapore; IMF definition. †Year ending June. ‡Economist Intelligence Unit estimate.

Financial markets

	Currency units		Interest rates		Stockmarkets		% change on	
	per \$		per £		Feb 8th		Dec 31st 2004	
	Feb 8th	year ago	Feb 8th	% a year	one week	in local currency	in \$ terms	
China	8.05	8.28	14.0	2.10	1,351.5	+2.5	+ 1.6	+ 4.4
Hong Kong	7.76	7.80	13.5	4.02	15,373.4	-2.3	+ 8.0	+ 8.2
India	44.2	43.7	76.9	6.55	10,044.8	+1.9	+ 52.1	+ 49.7
Indonesia	9,265	9,290	16,136	13.89	1,238.2	-0.2	+ 23.8	+ 24.0
Malaysia	3.73	3.80	6.50	3.31	918.9	+0.5	+ 1.3	+ 3.1
Pakistan	59.9	59.4	104.27	9.01	10,914.6	+4.0	+ 75.5	+ 74.1
Philippines	51.8	54.9	90.1	7.38	2,060.9	-3.9	+ 13.1	+ 22.6
Singapore	1.63	1.65	2.84	3.38	2,428.3	-0.1	+ 17.5	+ 17.7
South Korea	972	1,026	1,692	4.27	1,311.0	-4.7	+ 46.3	+ 55.9
Taiwan	32.3	31.9	56.3	1.65	6,624.1	+1.4	+ 7.9	+ 5.7
Thailand	39.7	38.6	69.2	4.65	734.6	-3.4	+ 10.0	+ 7.5
Argentina	3.08	2.91	5.36	8.50	1,695.0	-3.0	+ 23.2	+ 19.1
Brazil	2.19	2.61	3.82	17.28	36,499.0	-5.2	+ 39.3	+ 68.6
Chile	531	579	925	4.68	9,506.8	-0.2	+ 6.1	+ 11.0
Colombia	2,259	2,357	3,935	6.05	9,951.8	-6.8	+129.0	+138.4
Mexico	10.5	11.2	18.3	7.68	18,410.2	-3.9	+ 42.5	+ 50.9
Peru	3.28	3.26	5.71	3.81	6,114.8	+3.4	+ 64.8	+ 64.9
Venezuela	2,652\$	2,763\$	4,619	10.90	26,844.9	+4.8	- 10.4	- 12.9
Egypt	5.74	5.81	9.99	8.09	66,042.0	-4.3	+168.6	+184.3
Israel	4.72	4.38	8.21	5.02	826.3	-2.6	+ 28.3	+ 17.6
Saudi Arabia	3.75	3.75	6.53	5.31	19,522.1	+2.4	+137.9	+137.9
South Africa	6.22	6.24	10.8	7.20	19,201.3	-4.2	+ 51.7	+ 37.4
Czech Republic	23.8	23.4	41.5	2.05	1,526.8	+0.7	+ 47.9	+ 38.7
Hungary	2.11	1.91	3.67	6.10	22,256.5	-0.5	+ 51.0	+ 29.6
Poland	3.20	3.13	5.58	4.32	38,162.7	+0.3	+ 43.3	+ 34.0
Russia	28.3	28.1	49.2	12.00	1,335.2†	-0.3	+121.7	+117.4
Turkey	1.33	1.33	2.32	14.68	43,842.7	-3.1	+ 75.6	+ 78.0
EM (MSCI)*	1.00	1.00	1.74	na	761.2	-3.2	+ 40.4	+ 40.4
EMBI+†	1.00	1.00	1.74	na	374.5	+0.3	+ 13.6	+ 13.6

*Emerging Mkts. †J.P. Morgan Chase's Emerging Mkts Bond Index Plus. ‡In \$ terms. \$Floating exchange rate.

Sources: National statistics offices, central banks and stock exchanges; Thomson Datastream; Reuters; WM/Reuters; Hong Kong Monetary Authority; Centre for Monitoring Indian Economy; Bank Leumi le-Israel; Standard Bank Group.