

Table 1. Cameroon : Key Policy Measures Implemented During the First Two Years of the ESAF-Supported Program

Policy Area	Implemented Policy Measures	Implementation Date
1. Incentives policies		
a. Exchange and trade system	● Elimination of all nonforestry export taxes.	July 1, 1999
	● Creation of a competitiveness committee with private sector participation.	December 31, 1997
b. Regulatory and domestic pricing policy	● Adoption of new competition law aimed at preventing and penalizing the abuse of market power and restrictive trade practices.	June 1998
	● Introduction of a mechanism for monthly revision of petroleum product prices to reflect movements in world market prices.	December 31, 1997
	● Elimination of the national refinery's (SONARA) monopoly over the supply of petroleum products via liberalization of competing imports, and establishment of a temporary surcharge on imported refined petroleum products.	July 1, 1998
2. Fiscal policy and public sector		
a. Revenue and expenditure	● Completion of a census of enterprise tax arrears as of June 30, 1997, and definition of a collection strategy.	December 31, 1997
	● Introduction of a value-added tax (VAT), elimination of the differential tax rates under the old sales tax, widening of the tax base, and reduction of exemptions.	January 1999
	● Issuance of tax identification numbers to all enterprises subject to profit taxes (<i>régime réel</i>).	December 31, 1997
	● Increase of forestry acreage fee and improved collection of forestry taxes by basing the stumpage fee and export taxes on f.o.b. export prices.	July 1, 1997
	● Renegotiation of enterprise-specific conventions to reduce tax exemptions.	1997/98
	● Adoption of first phase of the new accounting system at the treasury (patriot).	July 1, 1997
b. Public enterprise reform	● Privatization of the sugar company, CAMSUCO.	1998
	● Approval of successful bidder for the privatization of the palm oil company, SOCAPALM (financial negotiations under way).	1998
	● Launching of prequalification bids for (a) the privatization of the Cameroon Development Corporation (CDC), and (b) the privatization of the public water company (SNEC).	December 1998
	● Adoption of a privatization strategy for the cotton company, SODECOTON.	October 1998

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	<ul style="list-style-type: none"> ● Adoption of a new regulatory framework for the telecommunications sector. 	June 30, 1998
	<ul style="list-style-type: none"> ● Launching of bids for the establishment of a private cellular telephone service. 	May 1999
	<ul style="list-style-type: none"> ● Invitation to the successful bidder to negotiate for the second cellular telephone network 	May 1999
	<ul style="list-style-type: none"> ● Completion of an independent audit of the accounts of SNEC. 	June 1999
3. Financial sector policy	<ul style="list-style-type: none"> ● Initiation of a feasibility study on establishing a regional financial market. 	May 1998
	<ul style="list-style-type: none"> ● Revocation of the legal clauses stipulating that at least one-third of bank capital must be held by Cameroonian interests. 	July 1, 1997
	<ul style="list-style-type: none"> ● Constitution of a trust fund to guarantee payment of principal on 30-year bonds issued to restructure commercial banks. 	1997/98
	<ul style="list-style-type: none"> ● Liberalization of commissions on bank transactions. 	July 1998
	<ul style="list-style-type: none"> ● Submission of savings and loan cooperatives to regional banking committee (COBAC) supervision. 	June 30, 1998
	<ul style="list-style-type: none"> ● Launching of competitive bids for the privatization of the one remaining government-owned bank, BICEC. 	December 1998
	<ul style="list-style-type: none"> ● Launching of bids for the privatization of the public insurance company (SOCAR). 	June 30, 1998
	<ul style="list-style-type: none"> ● A decision to liquidate CNR. 	June 1999
4. External debt	<ul style="list-style-type: none"> ● Restructuring of the debt to Paris Club creditors. 	October 1997
	<ul style="list-style-type: none"> ● Implementation of the Commonwealth debt-reporting system by the national debt management agency (CAA). 	1997/98
	<ul style="list-style-type: none"> ● Initiation of the process of data reconciliation with London Club creditors. 	1997/98
5. Sectoral and social policies		
a. Energy	<ul style="list-style-type: none"> ● Completion of two annual independent audits of the national oil company's (SNH) accounts and adoption of an action plan to implement their recommendations. 	1997/98-1998/99
	<ul style="list-style-type: none"> ● Liberalization of distribution margin in the price formula for refined petroleum products. 	June 1999
	<ul style="list-style-type: none"> ● Adoption of an action plan to revamp SNH's accounting system. 	June 1998
b. Transport	<ul style="list-style-type: none"> ● Adoption of a comprehensive restructuring plan for the Port of Douala. 	May 1998
	<ul style="list-style-type: none"> ● Elimination of all national preferences and cargo-sharing arrangements for maritime transportation. 	December 31, 1997

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c. Education	<ul style="list-style-type: none"> ● Selection of successful bidder (CAMRAIL) and signing of provisional contract for the privatization, through concession, of the national railway system. ● Establishment of a Road Fund for financing road maintenance projects. 	<p>February 1999</p> <p>July 1998</p>
d. Health	<ul style="list-style-type: none"> ● Adoption of a law orienting education policy. ● Authorization of health centers to retain 100 percent of their revenues. ● Completion of preparation of national health map. 	<p>March 1998</p> <p>June 30, 1998</p> <p>June 1998</p>
e. Social sphere	<ul style="list-style-type: none"> ● Making the Central National d'Approvisionnement des Médicaments Essentiels (CENAME) fully operational. ● Evaluation of the social costs associated with the privatization of public enterprises planned for 1998/99-1999/2000. ● Publication of a poverty reduction strategy declaration. 	<p>September 1997</p> <p>July 1999</p> <p>December 1998</p>

Table 2. Cameroon: Summary and Timetable of Policy Measures, 1999/2000–2001/02

Policies	Strategies and Measures	Timetable	Technical Assistance
1. Incentives policies			
a. Trade and exchange regime	1. Eliminate all import surcharges in line with the fiscal and customs reform of the CEMAC.	June 30, 2000	
b. Improving the business environment	2. Improve administrative and legislative environment for business through the elimination of obstacles to investment, production, and commerce: <ul style="list-style-type: none"> a. Prepare an inventory of legislation and regulations applying to industrial and commercial activity with a view to adapting them to the OHADA treaty; and b. Develop and implement a plan of action to simplify procedures for setting up enterprises and eliminate obstacles to investment, production, and commerce. 	June 2000 September 2000	World Bank
2. Budgetary and public sector policies			
	3. Validate and settle remaining sales tax (TCA) credits: <ul style="list-style-type: none"> a. Complete the evaluation by enterprise of TCA credits; and b. Implement the settlement plan. 	December 1999 1999/2000	
a. Fiscal policies and revenue mobilization	4. Establish a unit responsible for monitoring the 200 largest enterprises.	November 1999	
	5. Assign a single taxpayer identification number to enterprises and individuals to be used by all fiscal agencies.	December 1999	
	6. Introduce a general income tax on individuals.	July 1, 2001	
	7. Improve customs management: <ul style="list-style-type: none"> a. Create a committee to oversee the customs reforms; b. Limit customs exemptions to those in the customs code and improve monitoring of the exemptions; and 	September 1999 December 1999	IMF IMF

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	c. Strengthen management of the <i>régimes suspensifs</i> and give priority to the control of transit operations.		
b. Expenditure policy and management	8. Strengthen programming, preparation, and execution of budget (1999/2000):		
	a. Provide the priority ministries with institutional support;	Before December 1999	France and World Bank European Union (EU)
	b. Develop medium-term sectoral strategies to be supported by multiyear budgets in the sectors of health (March 2000), education (June 2000), and infrastructures (roads, safe drinking water, etc.) (June 2000), and agriculture (2000/2001);		
	c. Revise the budgetary framework law of 1962 and the subsequent related texts;	June 2000	IMF/EU
	d. Present a new economic and functional classification of the budget; and	November 2000	IMF/EU
	e. Distinguish the government financial operations by budget year.	Beginning in 1999/2000	EU
	9. Improve the budgetary credit delegation system:		
	a. Adopt an improved procedure of automatic delegation of budgetary credits for the health, education, and agricultural sectors; and	November 1999	IMF/EU
	b. Establish a quarterly report on the commitments and utilization of delegated credits for the health, education, and agricultural sectors.	January 2000	
	10. Settle outstanding domestic payments arrears of the government:		
	a. Do not accumulate any further domestic arrears;	Permanent	IMF/EU
	b. Complete audits and validation of government domestic arrears; and	March 2000	
	c. Adopt a payment plan for the remaining government domestic arrears.	March 2000	
c. Civil service	11. Rationalize staffing levels and computerize payroll management:		
	a. Complete the census of public sector personnel;	March 2000	
	b. Update the Antilope software; and	June 2000	
	c. Reactivate and strengthen SIGIPES and transfer the data to the new payroll software.	From July 2000	

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	12. Expand the computerization of the civil service and simplify administrative procedures:		
	a. Identify activities that could be transferred to the private sector; and	March 2000	
	b. Undertake an evaluation of the compensation system and introduce, on this basis, a new decompressed wage structure.	2001/02	
d. Public enterprise reform	13. Call for final bids for the CDC.	December 1999	
1) Completion of ongoing privatization	14. Select the successful bidder for the SNEC.	February 2000	
	15. Select the successful bidder for the CAMTEL-Mobile.	January 2000	
	16. For CAMTEL, take the following actions:		
	a. Launch the final call for bids; and	December 1999	
	b. Select the successful bidder.	June 2000	
2) Consolidation of the divestiture program	17. With respect to SONEL, do the following:		
	a. Launch the prequalification process;	October 1999	
	b. Launch the final call for bids; and	December 1999	
	c. Select the successful bidder.	June 2000	
	18. Develop and implement a strategy for the divestiture and restructuring of SNI.	1999/2000	
	19. Sell the government's shares of SODECOTON.	December 2000	
	20. Submit the revised public enterprise law to parliament.	November 1999	
	21. Establish the national postal company and ensure that it is operational.	June 2000	

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Policies	Strategies and Measures	Timetable	Technical Assistance
e. Governance	22. Undertake annual audits of the most important government procurement contracts, and implement corrective measures when warranted.	1999–2002	
	23. Improve the judicial system: a. Strengthen the Inspectorate General of the Ministry of Justice and prepare a half-yearly report; b. Regularly publish the official gazette and the judicial case books; and c. Intensify the training of judges and other judicial personnel in business law.	1999–2002	EU, France
	24. Improve the industrial and commercial arbitration mechanism: a. Complete a study on the improvement of existing arbitration mechanisms; and b. Implement the recommendations of this study.	April 2000 2000/01	EU
	25. Monitor the granting of forestry concessions via an independent observer.	1999/2002	
3. Financial sector reform			
a. Strengthening of regional financial sector mechanisms	26. Establish a local securities market: a. Adopt a securities law compatible with the regulations proposed at the regional level; b. Establish a supervisory body.	December 1999 January 2000	
b. Consolidation of the banking system and development of nonbank financial institutions	27. Support the COBAC in its banking supervision functions and ensure that its decisions are implemented immediately.	1999–2002	
	28. Require all operating savings and loans cooperatives to be licensed by MINEFI (following nonobjection by COBAC).	July 2000	

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Policies	Strategies and Measures	Timetable	Technical Assistance
	30. Restructure the Crédit Foncier in the context of a housing and housing finance strategy.	July 2000	
c. Improvement of the system for credit recovery	31. Restructure the SRC as follows: a. Adopt the timetable for liquidation of the outstanding banking claims managed by SRC; and b. Restructure SRC to make it exclusively a credit recovery agency for financial institutions.	September 1999 September 1999	
	32. Support the implementation of the CIMA insurance code and of the decisions made by this regional regulatory authority.	1999–2002	
d. Strengthening of social protection	33. Reform the system of social protection: a. Adopt a strategy in agreement with the World Bank; and b. Implement the strategy.	December 1999 2000/01	World Bank
4. Sectoral policies			
a. Energy	34. Undertake annual financial audits of SNH by an independent audit company and implement its recommendations.	1999–2002	
	35. Undertake a management and operational audit of SNH.	June 2000	
	36. Adopt a new law for the development of the natural gas sector.	June 2000	
	37. Adopt a new petroleum code.	December 1999	
	38. Prepare a draft mining code.	December 2000	
	40. Sell the public sector shares in SCDP while ensuring a nondiscriminatory access of distributors to the facilities.	May 2000	

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	41. Improve the supply of refined petroleum products:		
	a. Deepen liberalization of the market for refined petroleum products by opening 30 percent of the domestic market to international competition; and	2000/01	
	b. Promote a reduction in the national refinery's cost through a new performance contract.	December 1999	
b. Transportation	42. Implement an action plan for the restructuring of the port sector:		
	a. Establish the independent Port of Douala authority and ensure it is quickly operational;	September 1999	
	b. Adopt the enterprise plan for the Port of Douala;	December 1999	
	c. Complete the establishment of the other independent port authorities and their consultative committees; and	June 2000	
	d. Transfer all industrial and commercial activities of the Port of Douala to the private sector (in line with the SAC III);	December 31, 2000	
	43. Implement the action plan to reduce port delays to seven days for imports and two days for exports.	1999/2000	
	44. Open the <i>guichet unique</i> .	January 2000	
	45. Increase the efficiency of the road funds operations:		
	a. Publicize the road maintenance program to the road users' organizations (GICAM and other transport associations);	July 1999	
	b. Implement the new management procedures for the Road Fund;	July 1999	
	c. Publish quarterly reports on the physical operations financed by the Road Fund;	1999–2002	
	d. Launch a technical audit on the road maintenance program financed by the Road Fund for 1998/99 by an independent audit company.	September 1999	
	e. Finalize the operational and financial audits of the Road Fund for 1998/99; and	November 1999	

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Policies	Strategies and Measures	Timetable	Technical Assistance
	f. Adopt a privatization strategy for MATGENIE.	December 1999	
	46. Complete the implementation of the POE of the MINTP in line with the program for the privatization of road maintenance.	June 2000	
	47. Strengthen institutional support at MINTP for supervision of works (budgeting and technical supervision of works).	June 2000	
	48. Update the strategy for the transport and public works sector.	June 2000	
	49. Complete the studies for the rehabilitation of major works, in particular the bridges in disrepair.	1999/2000	
5. Social policies and the fight against poverty			
a. Fight against poverty	50. Adopt a national strategy to reduce poverty, based on sectoral plans:		
	a. Develop the strategy;	December 1999	
	b. Adopt and start implementing the strategy;	March 2000	
	c. Establish a poverty database and monitoring system;	1999–2002	
	d. Adopt the nongovernmental organization (NGO) charter; and	June 2000	
	e. Prepare a list of local and foreign NGOs active in poverty reduction.	June 2000	
	51. Finance the implementation of the strategy:		
	a. Substantially increase the level and efficiency of expenditure based on the sectoral strategies, notably those for education, health and infrastructure;	1999/2002	
	b. Establish the available external financing and identifying any obstacles to its mobilization;	1999/2000	
	c. Organize a meeting at the national level with representatives of the UN organizations in Yaoundé to develop a framework for cooperation and support for the antipoverty strategy;	1999/2000	

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Policies	Strategies and Measures	Timetable	Technical Assistance
	d. Organize conferences (meetings) with donors to mobilize funding for the strategy; and	2000/01	
	e. Put in place a framework for implementing the objectives of the 20/20 initiative.	1999/2000	
b. Employment policy	52. Maintain a macroeconomic framework conducive to strong and high-quality economic growth.	1999–2002	
	53. Adopt an employment creation strategy.	2000/01	
	54. Strengthen the national employment fund (FNE) intervention.	1999–2002	
	55. Develop in consultation with the donors and NGOs a special program for the poor:		
	a. Develop the program; and	March 2000	
	b. Implement the program.	2000–2002	
	56. Promote projects with high labor content such as those of Agence d'Exécution, Exécution des Travaux d'Intérêt Public (AGETIP).	2000-02	
c. Education	57. Adopt a long-term strategy for the sector, including a quantified multiannual action plan.	June 2000	
	58. Issue an implementation decree relating to the sections of the education orientation law concerning the National Education Council.	March 2000	
	60. Improve access to basic education:		
	a. Accelerate work on the school map, with the objective of improving student-teacher ratios.	1999–2002	
	b. Improve living and working conditions for teachers in disadvantaged regions; and	2000/01	
	c. Strengthen initial and continued teacher training.	1999–2002	

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Policies	Strategies and Measures	Timetable	Technical Assistance
	61. Improve student access to school manuals on the basis of the ongoing evaluation of the current system.	1999/2002	
	62. Complete an audit of the staff of the Ministry of Education.	March 2000	
	63. Implement quarterly monitoring of expenditures (current and investment) and publish quarterly reports on financial execution and half-yearly reports on physical execution.	1999–2002	
d. Health	64. Prepare and adopt a long-term strategy for the health sector based on a quantified multiyear action plan.	March 2000	
	65. Establish health districts: a. Sign a ministerial decree fixing the modalities for the creation, organization, and operation of the health districts; and b. Develop a national plan to operationalize the health districts.	December 1999	
	66. Improve the health information system: a. Complete the health map; and b. Update the map for the pharmaceutical subsector.	June 2000 December 2000	
	67. Increase access to essential medicines of good quality and at low cost: a. Strengthen the CENAME; b. Adopt the CAPP statute; c. Improve the procedures for the importation and distribution of medicines and strengthen monitoring; d. Make the Commission Nationale des Médicaments operational; and e. Disseminate the revised list of essential medicines.	1999–2002 September 1999 1999–2002 1999–2002 September 1999	

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Policies	Strategies and Measures	Timetable	Technical Assistance
	<p>68. Strengthen the vaccination program with quantified annual objectives (by region):</p> <ul style="list-style-type: none"> a. Finalize the development of the plan to accelerate the PEV (Programme Elargi de Vaccination); b. Organize a meeting to mobilize resources for the PEV; c. Implement the PEV and increase the proportion of children under 11 months who are vaccinated to 70 percent from 45 percent in 1997/98; and d. Establish annual reports of program execution. 	<p>December 1999</p> <p>March 2000 2001</p> <p>1999–2002</p>	
	<p>69. Fight the large-scale epidemics and infectious diseases:</p> <ul style="list-style-type: none"> a. Strengthen the priority program against malaria; b. Implement the new strategy against HIV/AIDs; and c. Adopt and publicize a national plan to fight large-scale epidemics. 	<p>1999-2002</p> <p>1999–2002</p> <p>March 2000</p>	
	<p>70. Establish quarterly monitoring of effective expenditures (current and investment) and publish quarterly reports on financial execution and half-yearly reports on physical execution of expenditures.</p>	<p>1999–2002</p>	
<p>6. Environment and forests</p>	<p>71. Improve community involvement:</p> <ul style="list-style-type: none"> a. Define priority areas for community forests; and b. Adjust, on the basis of a study, the regulatory framework for community forestry, including transfer of revenues to local communities. 	<p>June 2000</p> <p>March 2000</p>	
	<p>72. Perform an economic and financial audit of the sector:</p> <ul style="list-style-type: none"> a. Complete the audit; and b. Reflect audit's recommendations in the new finance law and other regulations. 	<p>End-January 2000</p> <p>June 2000</p>	
	<p>73. For the area of forestry management, take the following steps:</p> <ul style="list-style-type: none"> a. Undertake a technical review of the management plans of the 26 UFAs granted in 1997; 	<p>December 1999</p>	

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	<ul style="list-style-type: none"> b. Establish regulations for selecting private companies for design and oversight of management plans; c. Create a performance bond system to secure satisfactory implementation of management plans; and d. Establish a mechanism for third-party verification of compliance with approved management plans. 	<p>June 2000</p> <p>June 2000</p> <p>June 2000</p>	
	<p>74. Follow through on reforms already under way:</p> <ul style="list-style-type: none"> a. Strengthen capacity and monitor effectiveness of MINEFI/MINEF forest revenue security system; b. Accelerate implementation of the 1995 Zoning Plan by starting gazetting the permanent forest estate; and c. Undertake an economic and financial study on the informal forestry sector, including illegal practices, and adopt the study's recommendations. 	<p>1999/2000</p> <p>1999/2000</p> <p>June 2000</p>	
	<p>75. Restructure the ONADEF and redefine its objectives and sources of finance.</p>	<p>June 2000</p>	
7. External Debt	<p>76. Normalize relations with creditors and prepare for the HIPC Initiative process:</p> <ul style="list-style-type: none"> a. Normalize relations with the London Club and other non-Paris Club creditors; and b. Establish a loan-by-loan reconciliation. 	<p>1999–2000</p>	

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8. Statistics	77. Widen the coverage of real sector statistics and improve the quality and reduce delays in the publication of the statistics:		
	a. Implement the medium-term plan adopted by the National Council of Statistics in May 1999;	1999–2002	
	b. Modernize the statistical information system; and	1999–2002	
	c. Strengthen statistical analysis.	1999–2002	
	78. Monitor the social situation through regular household surveys, notably concerning health, education, and employment.	1999–2002	

Table 3. Cameroon: Selected Economic and Financial Indicators, 1995/96-2001/02 1/

	1995/96	1996/97	1997/98	1998/99		1999/00 Prog.	2000/01 Projections	2001/02 Projections
				Revised program	Est.			
			Est.					
	(Annual percentage changes, unless otherwise indicated)							
National income and prices								
GDP at constant prices	5.0	5.1	5.0	4.4	4.4	4.8	5.3	5.5
<i>Of which</i> : non-oil GDP	5.5	5.0	5.0	4.4	4.4	5.5	5.7	5.7
GDP deflator	5.4	2.7	1.1	-1.2	-1.2	2.1	2.0	2.0
Consumer prices (12-month average) 2/	3.6	4.1	3.9	2.0	2.9	2.0	2.0	2.0
Consumer prices (end of period) 2/	4.6	7.0	2.2	2.0	2.2	2.0	2.0	2.0
Nominal GDP (in billions of CFA francs)	4,571	4,932	5,240	5,406	5,406	5,785	6,215	6,688
Oil output (thousands of barrels a day)	101	108	115	119	119	108	105	104
External trade								
Exports (in SDRs)	7.5	19.4	-6.3	-6.5	-6.0	7.6	7.0	8.9
<i>Of which</i> : crude oil	-0.8	36.0	-16.7	-16.3	-10.4	15.6	-7.7	0.0
Imports (in SDRs)	13.1	16.5	13.4	8.6	4.2	4.7	7.0	7.2
Export volume	7.4	13.8	11.1	6.5	8.2	2.3	5.0	5.7
<i>Of which</i> : non-oil sector	18.7	15.4	16.5	4.4	5.8	8.3	8.4	8.2
Import volume	13.2	19.5	14.5	1.9	1.2	6.1	5.9	7.2
Average oil export price (U.S. dollars per barrel)	16.7	19.7	15.5	11.0	12.2	15.2	14.9	15.1
Nominal effective exchange rate	6.5	-2.4	1.5	...	...	...	...	...
Real effective exchange rate	6.4	-1.8	-7.7	...	...	...	...	...
Average exchange rate (CFA francs per SDR)	743	767	815	...	...	...	...	...
Terms of trade	-8.6	5.1	-4.5	-16.5	-15.9	7.0	0.9	3.1
Non-oil export price index (in CFA francs)	-21.5	-4.4	9.2	-13.4	-12.6	2.5	4.2	4.0
Money and credit (end of period) 3/								
Net domestic assets 4/	-3.4	-5.8	12.7	10.1	6.9	6.8	4.3	1.1
Net credit to the public sector 4/	-3.0	0.0	1.8	2.9	5.2	0.0	-2.3	-2.5
Credit to the private sector	5.0	3.3	30.3	16.9	8.9	12.1	11.8	6.5
Broad money (M2)	-5.1	13.8	7.8	11.6	10.2	12.5	13.5	10.5
Velocity (GDP/average M2)	6.4	8.1	7.6	7.2	7.2	6.9	6.6	6.4
Discount rate (end of period; in percent)	8.0	7.5	7.0	...	7.6	...	...	...
Central government operations								
Total revenue	22.4	10.9	17.1	-1.9	-1.2	14.8	12.1	6.5
<i>Of which</i> : non-oil revenue	19.8	1.9	23.8	9.3	9.5	10.6	12.4	12.7
Total expenditure	10.2	7.7	18.2	9.7	9.2	10.5	9.8	5.5
Current expenditure	10.6	2.7	10.6	4.3	5.8	2.0	9.2	4.4
Capital expenditure 5/	38.1	51.1	41.7	39.9	12.7	69.8	11.7	4.2
	(In percent of GDP; unless otherwise indicated)							
Gross national savings	11.2	13.4	15.7	14.7	14.4	16.6	17.1	18.1
Gross domestic investment	15.4	16.2	18.4	19.1	18.8	19.8	20.1	20.5
Central government operations								
Central government revenue	14.3	15.1	16.2	15.4	15.5	16.6	17.3	17.2
<i>Of which</i> : non-oil revenue	11.2	11.0	12.3	13.0	13.0	13.5	14.1	14.8
Central government expenditure	16.1	16.1	17.9	19.0	18.9	19.6	20.0	19.6
Overall fiscal deficit (excl. grants)	-1.8	-1.0	-1.7	-3.6	-3.4	-2.9	-2.6	-2.4
Overall fiscal deficit (incl. grants)	-1.5	-1.0	-1.4	-3.3	-3.2	-2.6	-2.6	-2.3
Primary balance 5/	5.4	5.8	5.9	4.5	4.6	5.2	5.4	5.4
<i>Of which</i> : non-oil sector	2.3	1.7	2.0	2.1	2.1	2.0	2.1	3.0
Noninterest expenditure 5/	8.9	9.3	10.3	11.1	11.0	11.6	12.1	11.8
Domestic public debt (before audit)	32.6	28.5	25.5	23.4	23.3	20.3	16.7	14.1
External sector								
Current account balance (including grants)	-4.1	-2.8	-2.7	-4.4	-4.4	-3.2	-3.0	-2.4
External public debt 7/	89.0	83.5	87.8	87.7	87.9	78.7	75.9	70.0
	(In percent of exports of goods and services, unless otherwise indicated)							
Net present value (NPV) of external public debt 8/	332.8	271.1	210.0	274.1	274.4	189.4	193.1	182.2
Scheduled external debt service	59.5	44.3	40.4	46.1	45.4	42.2	33.2	29.3
Scheduled external debt service 9/	93.4	74.1	66.2	71.7	71.2	65.7	50.0	46.2
Actual external debt service	24.9	19.6	16.1	...	...	...	...	...
Actual external debt service 9/	39.0	32.8	26.4	...	...	...	...	...
	(In millions of SDRs)							
Current account balance	-151	-36	-173	-315	-304	-228	-227	-197
Overall balance of payments	-438	-336	-249	-395	-381	-337	-205	-88
Net international reserves (end of period)	-409	-286	-312	-313	-286	-228	-129	-14

Sources: Cameroonian authorities; and staff estimates and projections.

1/ Fiscal year begins in July.

2/ Starting in 1994/95, inflation reflects an updated basket of goods and services in the calculation of the consumer price index.

3/ Starting in 1996/97, data are rebased to exclude information on two banks liquidated in 1996/1997.

4/ In percent of broad money at the beginning of the period.

5/ Excluding foreign-financed investment. In addition, the primary expenditure excludes restructuring expenditure.

6/ In percent of non-oil GDP.

7/ External stocks at the end of 1997/98 have been revised upward to reflect new drawings and the conclusion of some Paris Club V bilateral agreements.

8/ Based on the preliminary results of the baseline scenario of the update of the debt sustainability analysis.

9/ In percent of government revenue.

Table 4. Cameroon: Income and Social Indicators

Indicator	Unit of measurement	Latest Single Year					
		1970-75	1980-85	1989-94	1996	1997	1998
Population							
Population (midyear)	millions	6.4	10.1	12.9	13.6	13.9	14.3
Population growth rate	Percent	2.6	2.8	2.9	2.9	2.9	2.8
Total fertility rate	births per woman	6.3	6.4	5.7	5.7	5.7	5.7
Poverty							
National poverty line (local currency)	CFA francs, thousands	n.a	78.0	n.a	148.0	151.0	154.0
National headcount Index							
Total	Percent of population	n.a	40.0	n.a	50.0	51.0	50.0
Urban	Percent of population	n.a	14.0	n.a	22.0	n.a	n.a
Rural	Percent of population	n.a	23.0	n.a	55.0	n.a	n.a
Income and prices							
GNP per capita	U.S. dollars per average	340	800	680	559	579	590
Consumer price index	Index, 1987 = 100	27.5	87.6	111.5	153.8	156.8	161.8
Food price index	Index, 1987 = 100	24.9	77.3	87.5	118.2	123.0	125.6
Income/consumption distribution							
Share of income or consumption							
Lowest quintile	Percent	n.a	n.a	n.a	8.9	8.9	8.9
Highest quintile	Percent	n.a	n.a	n.a	39.6	39.6	39.6
Social indicators							
Share of social expenditures in GDP							
Education 1/	Percent of GDP	3.3	2.7	3.2	1.3	1.6	1.8
Health 1/	Percent of GDP	n.a	n.a	n.a	0.5	0.6	0.7
Social security and welfare	Percent of GDP	n.a	0.7	1.1	n.a	n.a	n.a
Primary school enrollment rate 2/							
Total	Percent of school-age group	97.0	102.0	93.0	80.7	80.7	81.0
Male	Percent of school-age group	108.0	110.0	96.0	84.1	84.1	84.4
Female	Percent of school-age group	87.0	93.0	82.0	76.0	76.0	76.4
Access to safe water							
Total	Percent of population	32.0	31.0	34.2	44.0	44.3	44.6
Urban	Percent of population	77.0	43.0	46.9	75.3	75.6	75.9
Rural	Percent of population	21.0	24.0	26.5	26.4	26.7	27.0
Immunization rate							
Measles	Percent under 12 months	n.a	47.0	41.0	46.0	45.6	46.0
DPT	Percent under 12 months	n.a	50.0	56.0	46.0	45.0	50.5
Child (under 5) malnutrition rate	Percent	n.a	n.a	13.6	24.4	24.4	24.4
Life expectancy at birth							
Total	Years	46.0	51.0	57.0	57.5	58.0	58.5
Male	Years	44.5	49.5	55.3	55.8	56.3	56.8
Female	Years	47.5	52.5	58.7	59.2	59.7	60.2
Infant mortality rate	Per 1,000 live births	119.0	88.0	57.0	63.0	63.0	63.0
Under 5 mortality rate	Per 1,000 live births	n.a	n.a	87.0	102.0	102.0	102.0
Adult (15-59) mortality rate	Per 1,000 population	n.a	n.a	n.a	11.4	12.0	n.a
Maternal mortality	Per 100,000 live births	n.a	430.0	550.0	550.0	550.0	n.a

Sources: World Bank; Ministry of economy and finance (Direction de la Statistique et de la Comptabilité Nationale).

1/ The data shown are budgeted outlays (not outcomes) for fiscal years beginning on July 1 of shown calendar years.

2/ The data shown are for the gross enrollment ratio. Data are not yet available for the net enrollment ratio.

Table 5. Cameroon: External Financing Requirements and Sources, 1995/96-2001/02

(In billions of CFA francs)

	1995/96	1996/97	1997/98	Est.	Program			Total
				1998/99	1999/2000	2000/01	2001/02	1999/2000- 2000/02
Requirements	950	328	932	718	1,298	697	670	2,665
Current account deficit, excluding official grants	202	139	156	249	204	192	167	564
Medium- and long-term debt amortization payments	458	371	439	459	507	389	379	1,275
Public debt (including IMF)	351	280	291	342	388	284	273	945
Private debt	106	92	148	117	119	104	106	330
Changes in external payments arrears (+ = decrease)	232	-256	324	-40	523	0	0	523
Increase in the net foreign assets of the central bank (excluding IMF credit)	59	73	12	49	63	116	123	303
Resources	217	253	222	283	329	311	374	1,014
Official grants	14	0	15	10	17	6	6	29
Project loans	13	28	88	121	165	184	206	555
Private investment	134	148	152	126	113	103	105	322
Private short-term borrowing (net)	19	-2	-34	27	34	18	57	109
Errors and omissions (net)	38	79	0	0	0	0	0	0
Financing gap	732	75	710	435	969	386	296	1,651
Exceptional financing	732	75	710	435	446	137	128	711
Use of IMF resources	21	0	44	43	30	43	28	101
World Bank program assistance	40	0	82	29	37	53	0	90
Other bilateral and multilateral assistance	73	0	80	86	57	41	100	198
Debt rescheduling and cancellation	599	75	504	277	322	0	0	322
Residual financing gap	0	0	0	0	523	249	168	940

Sources: Data provided by the Cameroonian authorities; and staff estimates and projections.