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CAMEROON

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VOLUME II

REVISION AND EXTENSION
OF THE NATIONAL ACCOUNTS

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Western Africa Region

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PREFACE

This report contains the results of a special national accounts mission to Cameroon by Mr. Yves Franchet, as part of the economic updating mission headed by Mr. Westebbe in November 1971 (Volume I, AW-39, October 1972, entitled "The Main Report".) The findings of both volumes in draft, were discussed with the Government during Mr. Westebbe's visit to Yaounde in May 1972.

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INTRODUCTION

The following study was carried out in October–November 1971, during a one month IBRD Mission in Yaounde. The purpose of the Mission was to clarify some of the national accounts estimates and to explore the possibilities of elaborating both national accounts estimates at constant prices and preliminary estimates. Such estimates are necessary for preparing development plans and analyzing the recent performance of the economy in real terms 1/.

National accounts estimates have been prepared in the Republic of Cameroon for 1959, 1962/63, 1963/64 and 1964/65 by French technical assistants. Since FY66, yearly estimates are prepared in the Statistical Office of Yaounde. They relate to fiscal years starting July 1st, and are at current prices. The methodology used for elaborating these accounts is taken from French National Accounting practices 2/.

The main difficulty encountered in preparing these estimates is the lack of basic statistics. The dualism of the economy results in a duality of the quality or existence of statistics. Information on the modern economy is reasonably accurate. This sector consists of the government and the enterprises which are included in the annual census on industry, trade, and transportation. Information on the traditional economy are non-existent or are rough estimates. They can be improved only through surveys on non-commercialized consumption, traditional trade, and handicrafts.

The traditional economy still dominates. However, surveys on household consumption, handicrafts and retail trade are difficult to undertake and are expensive. FAC 3/, which had been the main source of financing for these basic surveys, stopped doing them in 1967. Information on the market economy is also far from perfect, and its improvement should have higher priority, because of the role of this sector in economic development 4/. Therefore, it will probably take a long time before the Government of Cameroon allocates enough resources for improvement of statistics on the traditional economy.

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- 1/ This work was greatly facilitated by the outstanding cooperation of the Statistical Office of Yaounde, and more particularly from the statistician in charge of the national accounts, Mr. J. Baroung.
 - 2/ Baroung, Joseph, Problemes Poses par l'Application du SCN Revise dans les Pays en Voie de Developpement: Cas du Cameroun, 1971. Franchet, Yves, Differences between the French and the UN National Accounting System, 1970.
 - 3/ Fonds d'Aide et de Cooperation, Secretariat d'Etat a la Cooperation, France.
 - 4/ On this matter, cf documents of the latest OECD Study Group on the national accounts of African countries (Paris, Feb. 1970) and especially G. Marc, "Difficultes Statistiques Rencontrees dans l'Etablissement des Comptes Economiques en Afrique. Solutions Adoptees", and A. Vesse "Les Methodes et les Sources Utilisees au Tchad pour le Calcul des Comptes Nationaux".

The following study illustrates that national accounts estimates at constant prices can be reliably elaborated in spite of a lack of statistics on prices, and of detailed information on inputs. It follows the recommendations of Richard Stone and T. P. Hill ^{1/} among others, to use simple methods for national accounting at constant prices in the case of a country with unsophisticated statistics.

The study proposes some improvements in the national accounts estimates at current prices, compatible with the present status of statistical information. Then, it analyzes the reconciliation between the UN and the Cameroonian National Accounting Systems. Finally, it proposes a methodology for preparing preliminary estimates and estimates at constant prices. Preliminary estimates at constant prices can be produced as early as seven months after the end of a fiscal year, and could be used by the Plan and various government agencies to assess the recent performance of the economy in real terms.

For example, preliminary estimates have been calculated in Yaounde for 1969/70, and estimates at constant prices for 1964/65 to 1968/69 have been prepared in the Socio Economic Data Division of the IBRD. The results of this work, such as the worksheets prepared for their elaboration and some recommendations on price statistics and balance of payments statistics, are given in the Annex.

^{1/} Anglareb, P., La Consommation des Menages au Cameroun en 1964/65, 1968.
Hill, T.C., The Measurement of Real Product, 1971.

I. SOME IMPROVEMENTS TO THE NATIONAL ACCOUNTS ESTIMATES AT CURRENT PRICES

A. The Price of Cocoa and Coffee

1. The Government guarantees a campaign price to the producers of coffee and cocoa. The adjustment between this price and the export price is made through Caisses de Stabilisation des Prix. The difference between the guaranteed price and the world market price is (i) trade margins and transport, paid by the Caisses de Stabilisation and (ii) an indirect tax or subsidy levied by these Caisses.
2. Since the world prices of cocoa and coffee have gone up more than the guaranteed prices, the Caisses have levied a large indirect tax on the producers during the last few years.
3. In the present national accounts estimates, production of cocoa and coffee is valued at the price guaranteed to the producer, and the difference between this price and the world market price is attributed to the trade margin. The producer price basis underestimates value added by agriculture and overestimates value added by trade, and does not conform with UN recommendations. 1/
4. In the case of Arabica, the producers are all members of a cooperative which distributes dividends at the end of the year. These dividends are now treated as a trade margin in the national accounts estimates.
5. Production of cocoa, and Arabica and Robusta coffee, should be valued at market prices at the producer's level; that is, world market prices less trade margins of the Caisses de Stabilisation. 2/

B. Production of Coffee and Sweet Bananas

6. The national accounts estimates of Arabica and Robusta production differ from the estimates provided by the Direction des Produits de Base and the Caisses de Stabilisation. These latter estimates have been used for preparing the estimates at constant prices, and the National Accounts Division should use them to revise its present estimates.
7. In the present national accounts estimates, the production of non-exported and commercialized sweet bananas grows from about 6,000 tons in 1966/67 to 26,000 tons in 1968/69. This inconsistency has been corrected

1/ Op cit.

2/ Table 6.

by assuming that this production increased as did urban population from 1966/67. This makes consistent the estimates of production and exports of sweet bananas for 1965/66-1970/71.

8. The National Accounts Division should revise its present estimates of sweet banana production.

C. Inputs in Agriculture

9. At present, the inputs of agricultural production are estimated only for the modern agricultural plantations, such as CDC or SOPAME. The National Accounts Division should study the different categories of inputs per ha of production of the main crops. This study could be based on information collected from the modern plantations and from the Services de l'Agriculture for traditional plantations.

D. Value Added in the Traditional Economy

10. Statistics on traditional economy are very rough estimates. They are based on the household consumption surveys which have been carried out on parts of the country between 1956 and 1965, and on a few specific surveys such as the survey carried out by SEDES on the commercialization of agricultural products in 1965. In some cases value added has been estimated for one fiscal year and is inflated afterwards by a quantity index such as the growth rate of the population, the number of households or the number of workers in a branch of the economy. The results of the 1964 demographic surveys are used to estimate these indexes. This is the case for consumption of firewood, construction by small private entrepreneurs, and traditional manufacturing.

11. These estimates are at constant prices of various years, and therefore are undervalued. The National Accounts Division should estimate these price increases and consistently inflate the present estimates. The National Accounts Division should also revise its estimates of the production of non-exported sweet bananas. Its growth from six thousand tons in 1965/66 to 45 thousand tons in 1968/69 seems exaggerated.

E. Financial Accounts

12. For FY66, the national accounts estimates included an analysis of the financial transactions of the country 1/. This analysis was discontinued

1/ Arthipoff, deg, Les Operations du Tresor Camerounais pendant la gestion 1965/66, 1968. Arthipott Oleg, Les Circuits financiers au Cameroun en 1965/66, 1968.

afterwards. The present analysis of financial operations is inadequate. Savings are obtained as a residual and their mobilization and redistribution through the Banking system is not analyzed. In the public sector the current budgetary transactions of the administrations are analyzed in great detail but the financial operations are not estimated.

13. Capital formation is estimated from the budgets of the various administrations and from the accounts of the public enterprises. It does not include capital formation financed from the special accounts of the Treasury. Although this amount of capital formation was small in the previous years, it went up to CFAF 0.44 billion in 1968/69, CFAF 0.36 billion in 1969/70, and CFAF 2.94 billion in 1970/71, only for the two more important accounts 1/.

14. This situation can be corrected in two ways.

(1) Analysis of the Treasury Accounts

The accounts of the Treasury reflect all the financial operations of the public sector. These accounts are prepared with the help of a computer since 1967. The Treasury issues periodical situations of each of these accounts. It prepares periodical balance sheets describing the implementation of the "Loi de Finances" and the changes in liquid assets of the Treasury. These balance sheets provide comprehensive estimates of the financial transactions in the public sector. In terms of operations, they are more accurate than the budgets of the Loi de Finance, since they register the transactions carried out in the extra budgetary accounts and in the special accounts of the Treasury 2/.

The Statistical Office should include the balance sheets of the Treasury in its current national accounts estimates. The set of tables included in the study carried out in the Statistical Office 3/ constitutes a good basis on which to prepare yearly estimates. The Statistical Office should explore the possibility of obtaining some of these tables directly as computer printouts.

(2) Table of Financial Operations

The financial operations of Cameroon can be summarized in a "Tableau d'operations financieres" (TOF).

1/ Special accounts 211-13 and 415-38.

2/ Table 15.

3/ Arkhipoff, Oleg, Les Operations du Tresor Camerounais.

This TOF has been prepared in Cameroon only for 1965/66 1/. It is very similar to the tables on financial transactions proposed in the new SNA 2/. It describes the changes in financial assets and liabilities for the transactors of the economy described in the national accounts 3/. The preparation of a TOF is more complex than the preparation of the Treasury accounts. It is the result of a thorough analysis of the accounts of the financial institutions (such as the Central Bank, the PTT, and the Commercial Banks) and of the recorded financial operations (such as the credits to the economy, the saving accounts and the issuing of bonds, certificates and shares).

These financial statistics can be obtained with regularity and are more accurate than most other statistics.

The Statistical Office should give priority to the preparation of these TOF reports. The 1968 study for FY65 is a good basis for this task 1/.

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- 1/ Arkhipoff, Oleg, Les Circuits financiers au Cameroun.
 - 2/ United Nations, A System of National Accounts, Studies in Methods, St/Stat/Ser F/Rev 3.
 - 3/ Table 16.

II. RECONCILIATION BETWEEN THE CAMEROONIAN AND THE UN NATIONAL ACCOUNTING SYSTEMS

15. The reconciliation between the two systems has been prepared for 1968/69 1/.

A. Priority in the Preparation of the Tables

16. The new SNA manual emphasizes the duality of the economy in developing countries, the effects of this duality on the quality of the statistics, and, as a consequence, the desirability of separating the subsistence and modern sector in the tables.

17. Cameroon is such a case. Value added at current prices in the modern sector grew at 11.4 percent in 1968/69. It represents about 51 percent of value added in the economy and is based on the accounts of the government and enterprises included in the annual census. It is fairly reliable.

18. Most of the subsistence sector is traditional agriculture and trade. Value added in traditional agriculture is based on the production statistics of the Direction de l'Agriculture. These statistics are obtained for each product from the annual reports of the agricultural districts on production, yield, and surface cropped. This information is approximate. The National Accounts Division improves these estimates from other sources of information, such as a study of household consumption 2/, the 1965 study of the commercialization of agricultural products, the rainfall level during the year in question, and regional population growth rates. The result is a series of production statistics which look reasonable, and are, in some cases, drastically different from those of Direction de l'Agriculture 3/. For example, the National Accounts estimates show an increase of 10 percent in the volume of millet and sorghum produced between 1964/65 and 1968/69, against a decrease of 53 percent for Direction de l'Agriculture statistics.

19. Value added in traditional trade is obtained by comparing retail and producer prices. The complexity of the distribution system in developing economies makes the level of "retail sale" very difficult to grasp, and price collection is still inadequate in Cameroon. Therefore, these trade margins are subject to large errors.

1/ Table 5. For a study of the reconciliation, cf documents 2 and 3 of the Bibliography.

2/ Arglaret, P., La consommation des menages au Cameroun.

3/ Direction de l'Agriculture publishes their own statistics reluctantly and with a strong warning about their accuracy.

20. Estimates of the overall growth rates for the economy can be misleading when about 50 percent of this economy is subject to large measurement errors.

21. The national accounts tables will provide more useful information if they are divided as often as possible into subsistence and modern economy categories. In the modern economy it will be useful to single out the public sector where the Plan and the Government can measure their contribution to development. The national accounts estimates of Cameroon are calculated in enough detail to make possible this suggested presentation.

B. Evaluation of Changes in Stocks

22. An estimate of these changes in stocks for 1968/69 amounts to about 8.6 billion CFA, or 27 percent of fixed investment. When taking them into account, the ratio of investment to GDP increases from 13 percent to 17 percent.

23. Because of the size of this aggregate, an effort should be made to:

- 1) Collect information on the stocks of merchandise in the annual industrial census, broken down into stocks of raw materials, imported final goods, works in progress and locally produced goods.
- 2) Obtain information on growth of livestock herds and its rate of utilization. The results of an AID sample survey should be available early in 1972. They will update the results of the Lacrouts and Sarniguet survey which was carried out in 1965.
- 3) Obtain information on the stocks of coffee in Douala warehouses.

C. Estimate of Value Added by Government

24. The new SNA makes clear that non-profit institutions serving enterprises, such as Chambers of Commerce, should not be in government, but in enterprises, and that foreign administrations should be excluded; the salaries they pay to Cameroonians become a factor payments inflow for the country. The position to be taken concerning salaries paid to technical assistance is less well defined. If technical assistants are considered residents, their work is part of both the domestic and the national product. If they are considered non-residents, it is part of the domestic product only.

25. In both cases, to avoid a decrease in GDP when a national counterpart replaces a technical assistant, salaries paid to technical assistants should be valued at the level of the national counterpart's salaries. The difference between these "shadow" salaries and the salaries actually paid to technical assistance is a public transfer.

D. Definition of Value Added by Insurance and Banking

26. In Cameroon, enterprises dealing with insurance are mostly brokers, and their output is made up of commissions on the insurance contracts underwritten by foreign insurance companies. Commercial banks earn substantial commissions and agios for the handling of private accounts.

27. As a consequence, value added by the aggregated branch "Banking, Insurance, and Real Estate" can be taken as the difference between sales and input, as for non-financial enterprises.

28. However, for some banking institutions, such as the Central Bank, this type of calculation gives a negative result. Moreover, the charges for service of the financial institutions account for a small proportion of their income.

29. Therefore, it seems preferable to follow the UN recommendations, and add an imputed service charge to the charges actually paid. This service charge is equated with the excess of property income on loans and investments made over interest paid. It is to be considered as intermediate consumption of industries ^{1/}. The value of GDP is not inflated by this procedure, and value added by each financial institution turns out positive.

E. Classification of Value Added by Branch of Origin

30. In agreement with the SNA classifications, firewood should be classified with agriculture, and telecommunications with transport.

F. Implementation of the New SNA in Cameroon

31. It should be undertaken step by step, and should not become the main assignment of the National Accounts Division. The National Accounts Division is presently staffed with very few professionals who have to produce yearly estimates at current prices and preliminary estimates and estimates at constant prices. As long as basic statistics on prices and the

^{1/} United Nations, A System of National Accounts, Paragraphs 6.32-6.35.

subsistence economy have not improved, it would be of little use to try to integrate the present information into a more sophisticated framework. Greater effort in preparing financial accounts would be more useful.

III. METHODOLOGY FOR PREPARING PRELIMINARY ESTIMATES AND ESTIMATES AT CONSTANT PRICES 1/

32. The present national estimates at current prices are prepared with a delay of one-and-a-half to two years after the end of the fiscal year. The main bottlenecks are in the collection and manual processing of the questionnaires of the annual census on modern enterprises.

33. The methodologies for preliminary estimates and for estimates at constant prices have been grouped because, in many cases, information on the level of activity of a branch of the economy is available early enough to be used in preliminary estimates. For this exercise, the economy has been divided into fields with which a price index or an indicator at constant prices could be associated. A list of the indicators used in each case and the proposed improvements is given in Table 3.

A. Value Added by Agriculture, Livestock, Hunting, and Fishing

34. Information on the quantity of agricultural output can be used to prepare a volume index of agricultural output. For the main cash crops, the quantity of inputs used during the year, such as fertilizer, insecticide and seeds should be estimated. Then, a volume index of value added could be calculated by the double deflation method. This method is needed in agriculture more than in other branches because the prices of inputs and outputs do not usually vary proportionally.

35. The preliminary estimates and the estimates at current and constant prices suffer from the same defects and are heavily influenced by inadequate statistics on non-cash crop production. The agricultural survey which will be made in 1972 will be followed by the organization of a permanent system of registration within the next five years. This will improve the quality of the data, but it is doubtful that production of non-cash crops can be adequately registered.

36. The Direction de l'Elevage, Direction de la Pêche, and Direction des Forêts provide estimates of the volume of livestock, fishing, and forestry outputs. Livestock data are vaccination statistics. They should improve when the results of an AID sample survey become available. Non-marketed fishing is probably underestimated, although estimates of fish consumption are consistent with the results of the household consumption surveys 2/.

1/ Table 4.

2/ Anglaret, P., La Consommation des Menages au Cameroun.

B. Mining

37. Mining is a new activity in Cameroon and consists mostly of prospection to find petroleum and study the bauxite deposits. When production begins, indexes of output in volume will have to be prepared. In the meanwhile, the use of a retail price index for deflating value added is acceptable.

C. Manufacturing

38. (1) The Statistical Office is preparing an index of modern industrial production. It will be a chain index, based on the documents called TU or TIP 1/. All enterprises resident in Cameroon which sell part of their production in another country of UDEAC submit to customs these documents on their sales inside the country (TIP) or on their exports to UDEAC (TU) every ten days. Quantity and value of each item are listed. The Statistical Office is preparing a sample of enterprises and goods from which it will calculate a monthly industrial production index. Very few big enterprises are not part of this reporting system, and their production can be easily estimated (ALUCAM for instance).

Value added at constant prices in modern manufacturing should be derived from this index of industrial production. It should be calculated branch by branch, following the CITICAM classification of enterprises.

The GICAM 2/ publishes monthly statistics on the turnover and employment of its members. A study by the Plan shows that the ratio of the aggregated GICAM turnover to total turnover of enterprises reporting in the annual industrial census is almost constant in each branch of the manufacturing sector, and is about 53 percent for the whole modern manufacturing sector. GICAM statistics are available after a two-to-three month delay, and can be used as a preliminary estimate of the level of activity at current prices in each branch 3/. The industrial production index, available after a similar delay, will provide estimates of industrial production at constant prices and will be available for preparing the preliminary estimates.

1/ Taxe unique and taxe interieure a la production.

2/ Groupement interprofessionnel pour l'etude et la coordination des interets economiques au Cameroun.

3/ Table 13.

- (2) Value added in traditional manufacturing is based on data provided by the household consumption surveys ^{1/}. Production of traditional manufacturing consists of preparation of textiles, drinks, meat, palm oil, fofou, and other local foodstuffs. The 1964/65 value added is kept almost constant each year, and seems to be evaluated at constant prices. Better estimates could only be obtained through household consumption surveys.

D. Construction

39. Value added at current prices for construction by modern enterprises is obtained in the annual census. It should be deflated by an index of construction wages.

40. In the traditional sector, value added at current prices is calculated by multiplying the average value added per worker by the number of workers registered in the Syndicat des Tacherons. Since this average value added is not changed over the years, it is in effect in constant prices. Self-built construction by households is not estimated.

41. A preliminary estimate of value added in construction can be attempted by elaborating a volume index of the inputs in construction and by assuming a constant relation between input and output. However, this methodology may give large biases because of the importance of works in progress and because of the possible changes in the types of construction over the years. An improved methodology will consist of estimating separately the value added in construction of public works from the accounts of the government. Value added in other construction will be estimated from the results of a small annual sample survey of construction enterprises. This survey will assess the trend in housing construction for the latest fiscal year. The corresponding estimates will be at current prices, and will be deflated by an index of construction wages. An alternative will consist of working on the construction permits by region and evaluating the percentages of underdeclaration for a given year.

E. Electricity, Gas, Water, and Firewood

42. Value added by electricity, gas and water will be calculated at constant prices using indexes of the amounts of each which were sold. These indexes are available with short delays and can be used for preliminary estimates.

^{1/} Anglaret, P., La Consommation des Menages au Cameroun.

43. Firewood value added at current prices is estimated by multiplying an average consumption per household by the number of households for both the urban and rural areas. The average consumption has not been changed since 1964/65; therefore, value added is at constant prices. In agreement with the UN classifications, value added by firewood will be classified in the primary sector.

F. Transport

44. Value added at constant prices will be calculated for each means of transport by using an index of the amount of goods transported. These estimates can be available in time for their use in preliminary estimates.

G. Trade

45. Trade margins for each category of goods are estimated by finding the difference between retail and producer prices. They will be estimated at constant prices by assuming that the ratio of trade margins to the value of production is the same at constant and current prices. These estimates will include a breakdown between imported and local products.

46. The ratio between the value added by trade and trade margins will also be assumed to be constant.

47. To make preliminary estimates of value added by trade, the trade margins ratios of the previous year will be applied to the preliminary estimates of imports and production at constant prices.

H. Banking and Insurance

48. Value added at constant prices for banking can be calculated from an index of the number of transactions of commercial banks. Value added by insurance at constant prices can be calculated from an index of the number of contracts signed by these companies. Information for these indexes can be obtained from the banks and insurance companies.

49. Without these indexes and because of value added in this sector is a small share of GDP, value added at constant prices will be obtained by deflating the current value by the consumer price index in Douala.

I. Government Services

50. Value added at constant prices by the government will be calculated from an index of government employment. For East Cameroon and the Federal Government, the information necessary to calculate this index could be provided by the computerized wage payment system. It consists of the number of employees and the wages paid for each category of employees (A, B, C, D auxiliaries and daily paid personnel, Armed Forces, and other employees). A volume index of employment by the West Cameroon Government and the communes will be calculated by hand from budgetary documents.

J. Other Services

51. Value added by telecommunications will be classified into transport and communications, in agreement with the UN classification. Value added at constant prices will be calculated using a volume index of postal freight and communication. Preliminary estimates of value added can be obtained from the Post Office statistics on sales listed categories. An alternative method would be to deflate the current value by an index of government wage rate.

52. Value added at current prices of the other services will be deflated by the consumer price index in Douala.

53. No information can be available in time for preliminary estimates of value added by services. It appears that value added by services has been a constant proportion of GDP in the last five years. A preliminary estimate will be obtained by using the ratio of value added by services/GDP of the previous year.

K. Imports and Exports of Goods and Non-Factor Services

54. Imports and exports at current prices will be deflated by their corresponding price indexes. Detailed price indexes of imports and exports of goods in the Plan have been made by hand for 1967/68 and 1970/71. The basis of these indexes is the values and quantities registered in the custom declarations. An exception has to be made for tobacco and bananas, for which custom values have to be corrected, because declarations register "valeurs mercuriales".

55. Statistics on import and export of non-factor services are not included in the present national account estimates because of lack of balance of payments statistics.

L. Investment

56. Fixed investment in machinery and equipment will be deflated by a price index of imported equipment goods.

57. Fixed investment in modern construction will be deflated by an index of construction wages. Fixed investment in traditional construction is already at constant prices.

58. When changes in stocks of manufactured goods, coffee, and livestock are estimated, they should be calculated at constant prices by using respectively a price index of manufactured goods obtained from the indexes of industrial production, a quantity index of the changes in livestock herd, and a quantity index of the changes in stock of coffee.

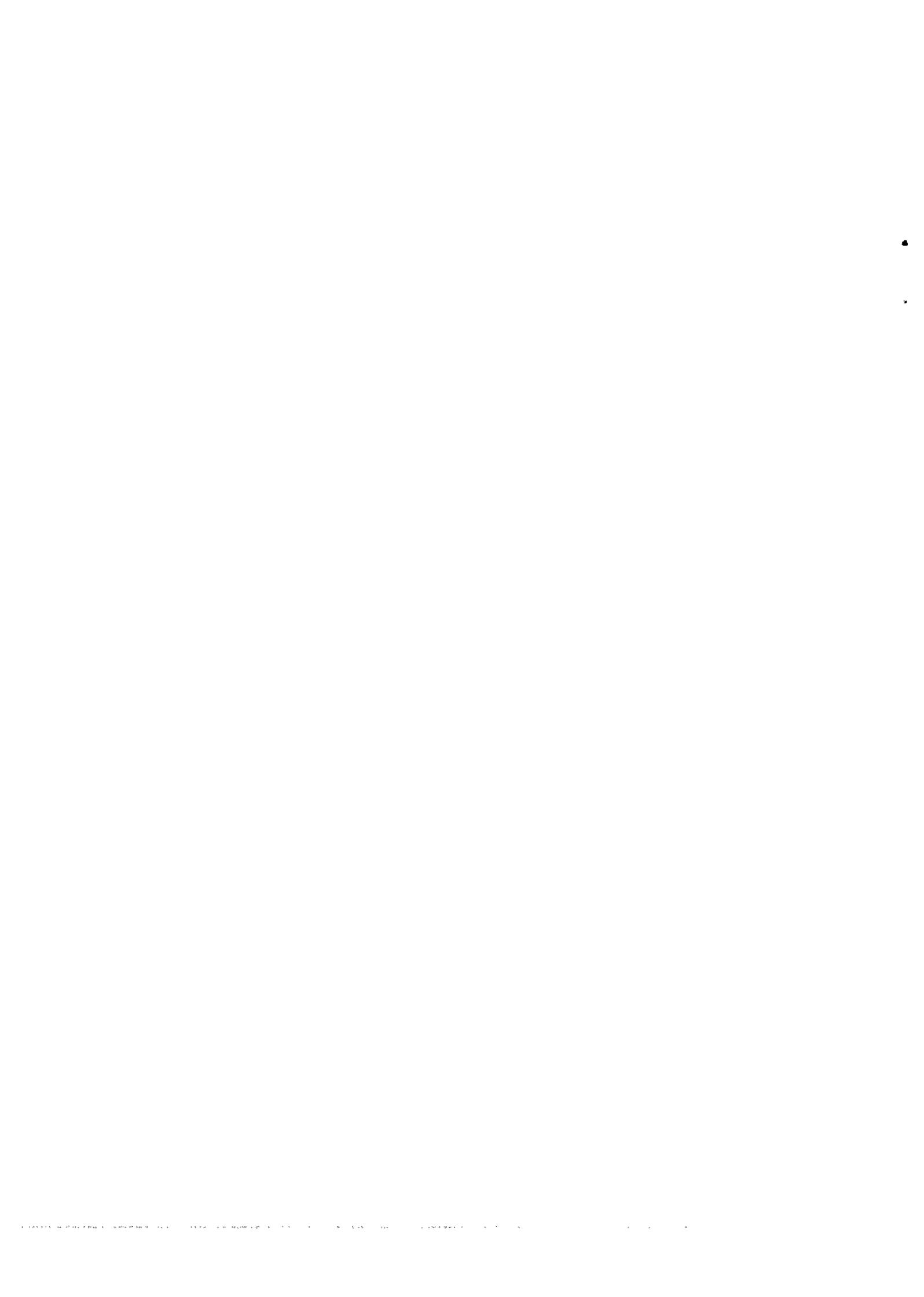
59. Preliminary estimates of investment in construction are derived from the estimate of value added in construction. Preliminary estimates of investment in machinery and equipment will be obtained by using import statistics at constant prices and by assuming that the markup on imports remains the same as that of the previous year.

M. Government Consumption

60. Government consumption is the consumption of goods and services and the consumption of its own production as measured by the wages paid to Government employees. The latter part will be calculated by using an index of employment by the Government. The former will be deflated by the consumer price of non-food goods in Douala. An improvement in calculating consumption of goods and services would be to use a price index of goods consumed by the Government. Such an index would be based on prices collected in Yaounde, and on an analysis of the weights to be given to the items of the index.

N. Private Consumption

61. Private consumption is a residual at current prices. It will remain a residual at constant prices, being the difference between the resources at constant prices and the other uses of resources, i.e. exports, government consumption, and investment. The comparison of the estimates of private consumption at constant and current prices will provide an implicit price index of consumption in the country. However, this index has to be analyzed cautiously, because of its residual character.



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BALANCE OF PAYMENTS STATISTICS

The first comprehensive balance of payments statistics are for 1968. Before that date, balance of payments statistics concerned only the transactions by East Cameroon with countries outside the French Franc zone. These statistics were compiled from exchange control data.

The Exchange Office prepares the present balance of payments statistics in cooperation with the Central Bank. These statistics are inadequate in many respects.

The Central Bank collects information from the Banks and the private enterprises, classifies it, and sends the results of its preparatory work to the Exchange Office. The classifications used by the Central Bank are not adequate. Operations such as payments of interest on foreign debt, other factor payments, and short-term capital movements, are impossible to identify. The delays in preparation of the balance of payments statistics are exaggerated. In November 1970, estimates for 1969 were not available.

If the present system of centralization through the Central Bank is to be maintained, adequate classifications should replace the present ones. The IMF classifications as described in the latest Balance of Payments Manual could be used as a model ^{1/}. The unit in charge of preparing the balance of payments statistics should be staffed with more and better trained people. Sending a statistician to the IMF balance of payments course was a good step in this direction.

This unit should be given the authority of discussing with the Central Bank on problems of classification and information.

Since the fiscal year is the basis of public finance statistics, of the national accounts estimates, and of the Plan preparation, balance of payments estimates should be also prepared for each fiscal year.

^{1/} Balance of Payments Manual, IMF, 3rd Edition (1961).

PRICE STATISTICS

The Statistical Office collects retail prices in the main cities of the Republic. It publishes information on the retail prices of Douala, Yaounde, and Victoria, and on the wholesale prices of Douala and Yaounde.

It prepares several price indexes:

- (a) A consumer price index for the non-Cameroonian population. This index is prepared for Yaounde, Douala, and Victoria. For the two former cities, the weights and the sampling of the items included in the index are based on a 1965 consumer expenditure survey of this population carried out in Yaounde. Figures for Victoria are based on a 1965 survey carried out in Victoria.
- (b) A consumer price index for middle income Cameroonians in Yaounde. This index is based on a 1968 consumer expenditure survey of the Centre-Sud area.

Although these indexes were not studied in detail, the consumer price in Douala seems to be the most accurate. In Yaounde, the prices of manufactured goods are collected through a mail survey. As a result, most of the prices of imported manufactured goods appear higher in Douala than in Yaounde; this is highly improbable.

The absence of other price indexes prevented the Statistical Office from preparing national accounts estimates at constant prices. However, enough information on quantities and prices is available to prepare further price indexes, as was shown in the present study.

The price indexes which can be calculated with the present information are:

- (1) Price index of agricultural production, broken down into cash crops, food crops, and other.
- (2) Index of wage rates in construction.
- (3) Price index of electricity.
- (4) Price index of exports, broken down into agricultural exports and other exports.
- (5) Price index of imports, broken down into imports of equipment goods and other imports.

These indexes should be calculated systematically for each fiscal year and could be included in the publications of the Statistical Office.

The export and import price indexes should be a marginal output of the computerized custom statistics. In the case of exports, changes in the index for corrections of the "valeurs mercuriales" of tea and bananas would be done by hand. The sample of products to be included in the import price index should be chosen very carefully because the specifications of imported products change very frequently from one year to another. The calculation of a terms of trade index would be a useful by-product of this work.

Other price indexes need to be calculated for obtaining national accounts at constant prices. They are namely:

- (1) Price index of manufactured goods locally produced. This index can be obtained directly from the processing of the index of output in manufacturing.
- (2) Index of Government wage rates. Information for this index consists of total wages and number of employees paid for each category of personnel employed by the Government. It could be a marginal output of the computerized public finance statistics (Federal and East Cameroon Budgets).
- (3) Price index of Government consumption in goods and services. The national accounts estimates include an analysis of Government consumption which could be used for the preparation of a price index of this aggregate.

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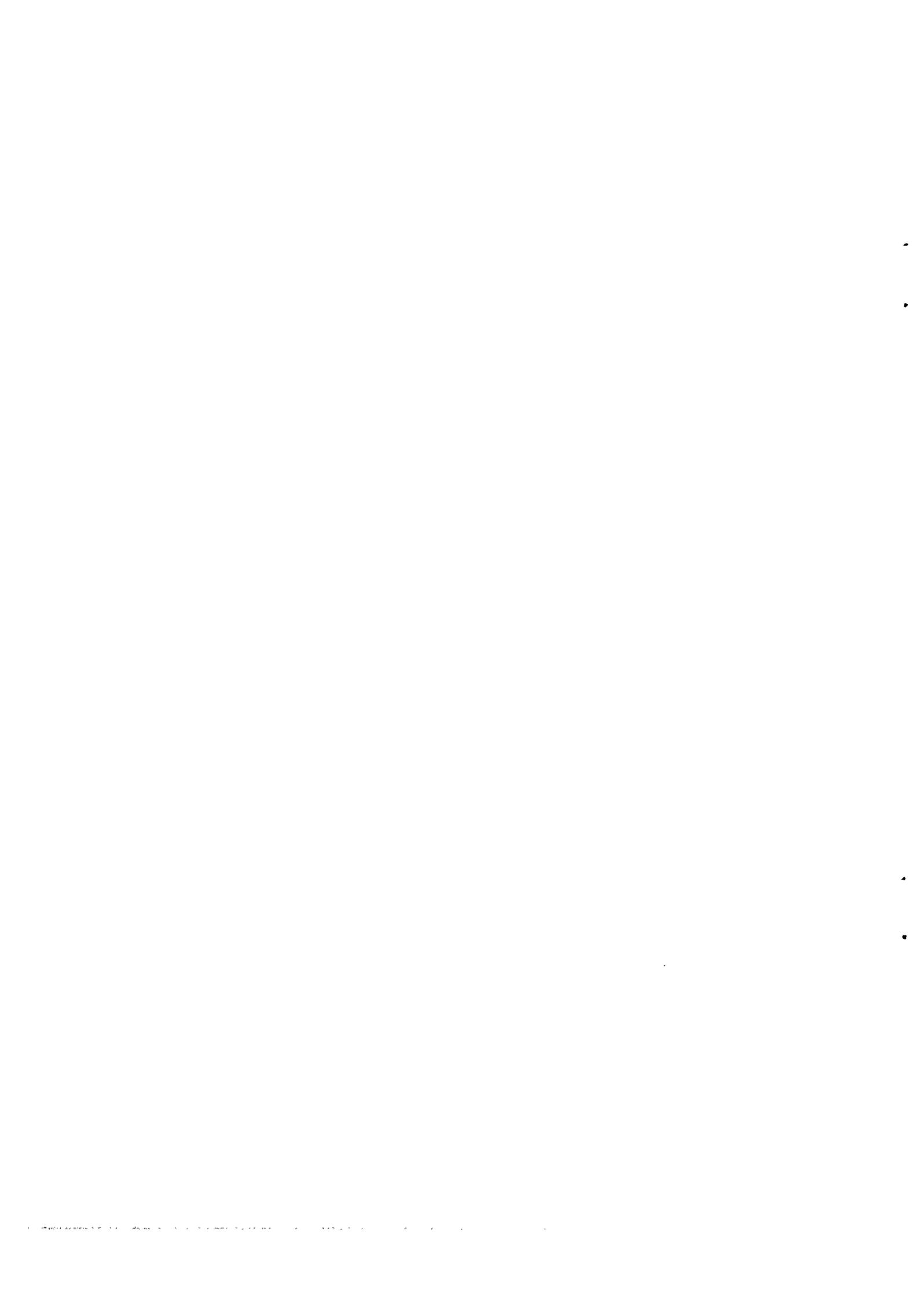


Table 1: GROSS DOMESTIC PRODUCT BY INDUSTRIAL ORIGIN AT CONSTANT MARKET PRICES
1964/65-1969/70

(in billion 1966/67 CFA)

	1964/65	1965/66	1966/67	1967/68	1968/69	1969/70 P/
Agriculture <u>1/</u>	67.8	79.4	77.7	85.1	91.8	101.4
Mining	0.3	0.3	0.3	0.4	0.4	0.4
Manufacturing	19.2	19.5	20.8	23.5	24.2	27.1
Construction	10.8	11.9	12.0	13.9	13.9	14.6
Public Utilities	2.3	2.2	2.1	2.2	2.2	2.4
Banking, Insurance, Real Estate	1.0	1.0	1.0	1.1	1.1	1.0
Transport and Tele- communications	11.9	12.6	13.6	15.6	17.6	19.9
Trade	38.6	38.2	38.7	39.9	39.6	42.9
Government Services	19.6	19.9	20.6	21.9	23.3	25.8
Other Services	6.8	6.9	7.4	7.6	8.3	8.6
<u>GDP</u>	<u>178.3</u>	<u>191.9</u>	<u>194.2</u>	<u>211.2</u>	<u>222.4</u>	<u>243.1</u>

1/ Includes coffee processing and firewood.

P/ Preliminary estimate.

Source: IBRD.

Table 2: GROSS DOMESTIC PRODUCT BY INDUSTRIAL ORIGIN AT CURRENT MARKET PRICES
1964/65-1969/70

(in billion current CFA)

	1964/65	1965/66	1966/67	1967/68	1968/69	1969/70 <u>P/</u>
Agriculture <u>1/</u>	65.3	68.5	77.7	91.5	104.0	126.9
Mining	0.3	0.3	0.3	0.4	0.4	0.4
Manufacturing	17.8	18.6	20.8	23.4	25.9	29.8
Construction	10.8	11.9	12.0	14.1	14.3	15.9
Public Utilities	1.7	1.8	2.1	2.3	2.8	3.1
Banking, Insurance, Real Estate	0.9	0.9	1.0	1.1	1.1	1.2
Transport and Tele- communications	11.4	12.6	13.6	15.1	16.6	21.1
Trade	33.6	35.2	38.7	41.3	43.9	47.2
Government Services	17.3	18.0	20.6	22.1	23.3	25.6
Other Services	6.2	6.6	7.4	7.7	8.5	9.8
<u>GDP</u>	<u>165.3</u>	<u>174.4</u>	<u>194.2</u>	<u>219.0</u>	<u>240.8</u>	<u>281.0</u>
Modern Sector	79.0	82.9	97.0	108.8	122.1	
Traditional Sec.	87.9	91.5	97.2	110.2	119.7	
Public Sector	n.a.	n.a.	30.0	32.9	36.7	

Note: n.a. = not available.

1/ Includes coffee processing and firewood.

P/ Preliminary estimate.

Source: National Accounts and IBRD.

Table 3: EXPENDITURE ON GDP

(In Billion CFA)

	1964/65	1965/66	1966/67	1967/68	1968/69	1969/70 ^P
At current prices						
Consumption						
Public	(26.0)	(28.1)	(30.9)	(34.7)	(37.5)	(40.7)
Private	(113.3)	(121.0)	(133.1)	(153.4)	(168.7)	(191.7)
Total	139.3	149.2	164.0	188.1	206.2	232.4
Investment						
Machinery and equipment	(8.2)	(8.0)	(12.7)	(15.3)	(11.7)	(17.8)
Construction	(16.8)	(19.9)	(19.0)	(19.3)	(20.4)	(25.5)
Changes in stocks	(n.a.)	(n.a.)	(n.a.)	(n.a.)	(n.a.)	(n.a.)
Total	25.0	27.9	31.7	34.6	32.1	43.3
Exports of goods and nf services ¹	38.4	34.9	36.5	44.5	52.0	66.2
Imports of goods and nf services ¹	37.4	37.5	38.0	48.2	49.5	60.9
GDP, market prices	165.3	174.4	194.2	219.0	240.8	281.0
At 1966/67 prices						
Consumption						
Public	(29.1)	(30.4)	(30.9)	(34.3)	(37.1)	(40.0)
Private	(124.0)	(133.9)	(133.1)	(152.2)	(160.2)	(175.2)
Total	153.1	164.3	164.0	186.5	197.3	215.2
Investment						
Machinery and equipment	(8.4)	(8.1)	(12.7)	(15.5)	(11.3)	(14.9)
Construction	(16.6)	(19.9)	(19.0)	(19.0)	(19.6)	(20.2)
Changes in stocks	(n.a.)	(n.a.)	(n.a.)	(n.a.)	(n.a.)	(n.a.)
Total	25.0	28.0	31.7	34.5	30.9	35.1
Exports of goods and nf services ¹	38.7	37.4	36.5	38.8	42.9	47.2
Imports of goods and nf services ¹	38.5	37.8	38.0	48.6	48.7	54.4
GDP, market prices	178.3	191.9	194.2	211.2	222.4	243.1

Note: n.a. - not available.

¹/ Services not estimated.

Source: National Accounts and IBRD Estimates.

Table 4: METHODOLOGY OF PRELIMINARY ESTIMATES AND ESTIMATES AT CONSTANT PRICES

	Sources of Information	% of Value Added in 1966/67	Reliability	Estimates at Constant Prices	Preliminary Estimates at Constant Prices
I. Value Added by Industrial Origin					
A. Agriculture, Livestock, Forestry 1/, Fishing, & Hunting					
	<u>Modern Sector:</u> Annual industrial census.	3.7	Good 2/		
	<u>Traditional Sector:</u> Quantities: Informations from the specialised government agencies (Directions de la peche, des forets, de l'elevage. Prices: price collection in various areas. Information from consumption surveys on parts of the country carried out between 1956 and 1964 (cf document 5 of the bibliography). Foreign trade statistics. Improvements: estimate changes in stocks of livestock and coffee. Correct the pricing of cocoa and coffee. Use correct prices for the traditional sector.	35.9	Low		<u>Fishing:</u> quantity index of the catch. <u>Hunting:</u> already at constant prices. <u>Livestock:</u> quantity index of livestock. <u>Forestry:</u> quantity index of exported wood. <u>Fishing:</u> already at constant prices. <u>Other agriculture:</u> quantity index of production for main cash crops and food crops. <u>Improvement:</u> carry out a survey on inputs in agriculture. Use the double deflation method for calculating value added.
B. Mining	Annual industrial census.	0.1	Good		Deflation by consumer price index in Douala. <u>Improvement:</u> quantity index of production when production begins (mostly research now).
C. Manufacturing					
	<u>Modern Sector:</u> Annual industrial census. Foreign trade statistics. <u>Traditional Sector:</u> Information gathered from consumption surveys and guess-projected. <u>Improvement:</u> carry out limited surveys on the traditional sector (prices, quantities).	7.5	Good 2/ Very Low	<u>Modern Sector:</u> index of industrial production when available. In the meanwhile, deflation by a consumer price index for locally manufactured goods in Douala (reweighing of the consumer price index items).	Index of industrial production. GICAM statistics on turnover by branch, deflated by a price index of locally manufactured goods in Douala.
				<u>Traditional Sector:</u> already at constant prices.	
D. Construction					
	<u>Modern Sector:</u> Annual industrial census. <u>Traditional Sector:</u> Number of workers registered and estimate of an average value added per worker from information of their professional organization. <u>Improvement:</u> Use of the construction permits. Change each year the average value added per worker in the traditional sector.	2.2 3.9	Good 2/ Low	<u>Modern Sector:</u> deflate with an index of wage rate in construction.	<u>Modern Sector:</u> prepare a quantity index of inputs in construction (cement, iron bars and sheets, structure). <u>Improvement:</u> Use construction permits or small sample surveys amongst contractors, and estimate public construction from the accounts of the government.
				<u>Traditional Sector:</u> already at constant prices.	
E. Electricity, Water					
	Annual industrial census.	1.1	Good		<u>Electricity:</u> quantity index of electricity produced. <u>Water:</u> quantity index of water produced.
F. Transport and Communications					
i) Air transport	Annual industrial census.	0.4	Good		Quantity index of freight and passengers.
ii) Sea transport and harbor auxiliaries	Annual industrial census.	2.9	Good		Quantity index of international freight.
iii) Bus transport	Annual industrial census.	0.9	Good		Quantity index of stock of buses, based on buses registration registers. The average life of a bus is assumed to be 2 years.
iv) Taxi transport	Number of taxis registered and estimate of a daily value added.	0.5	Fair		Index of the number of taxis.
v) Road transport	Annual industrial census.	1.3	Fair 2/		Index of TxKm covered by the main agricultural products.
vi) Railways	Annual industrial census.	0.9	Good		Index of TxKm covered by the freight.
vii) Coastal & river traffic	Annual industrial census.	0.2	Low 4/		Index of freight transported.
viii) Communications	Government statistics.	0.3	Good	Deflation by consumer price index.	Index of post office statistics on sales deflated by consumer price index or index of wage rate in government.

See footnotes at end of table.

Table 4: METHODOLOGY OF PRELIMINARY ESTIMATES AND ESTIMATES AT CONSTANT PRICES

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	Sources of Information	% of Value Added in 1966/67	Reliability	Estimates at Constant Prices	Preliminary Estimates at Constant Prices
G. <u>Banks, Insurance, Real Estate</u>	Annual industrial census.	0.5	Good	Deflation by the consumer price index of Douala. <u>Improvement:</u> i) Banks: index of the number of operations carried out or of employment in the Banks. ii) Insurance: index of the number of contracts signed or index of employment in the companies. iii) Real estate: deflation by the index of rent rate.	
H. <u>Trade</u>	<u>Modern Sector:</u> Annual industrial census. <u>Traditional Sector:</u> Differences between retail and wholesale prices. <u>Improvement:</u> Limited surveys on margin rates and better price collection.	13.0 6.7	Good Low	i) Estimate production and imports at constant prices. ii) Re-evaluate trade margins by assuming that margin rates on imports and production remain the same at constant and current prices. iii) Assume proportionality between trade margins and value added by trade.	Apply last year's margin rates to the preliminary estimates of production at constant prices and to imports at constant prices.
I. <u>Government Services</u>	Public finance statistics.	11.5	Good	Index of employment in government.	
J. <u>Other Services</u>	Annual industrial census.	3.8	Low 5/	Deflation by a consumer price index.	Assume a constant proportion to OIP.
II. <u>Expenditure on Gross Domestic Product</u>					
K. <u>Imports</u>	<u>Goods:</u> Custom statistics. <u>Non-factor services:</u> not estimated.		Good	Unit price index.	
L. <u>Exports</u>	<u>Goods:</u> Custom statistics adjusted for "valeurs mercuriales". <u>Non-factor services:</u> not estimated.		Good	Unit price index.	
M. <u>Investment</u>	<u>Modern Sector:</u> Annual industrial census. <u>Traditional Sector:</u> Value added by traditional construction.		Good 2/ Low	<u>Machinery & equipment:</u> deflation by unit price of imported machinery & equipment. <u>Construction:</u> i) modern sector - deflation by index of wage rate in construction ii) traditional sector - already at constant prices.	<u>Machinery & equipment:</u> index of imported machinery & equipment at constant prices. <u>Construction:</u> index of value added in construction at constant prices.
N. <u>Government Consumption</u>	Public finance statistics.		Good	<u>Salaries:</u> Index of employment in government. <u>Other consumption:</u> Deflation by a consumer price index or by the price index of government consumption when available - there are enough statistics to build one.	

1/ Including coffee unshelling.

2/ However, changes in stock have not yet been accounted for.

3/ Might be under-estimated because it does not account for road transport not registered by the industrial census.

4/ Under-estimated. The traffic not registered in the industrial census is not accounted for.

5/ Under-estimated. Services not included in the industrial census are not accounted for.

Table 5: RECONCILIATION BETWEEN THE UN AND THE CAMEROONIAN NATIONAL ACCOUNTING SYSTEMS
(in billion CFA, fiscal year 1968/1969)

	Cameroon System	UN System		Cameroon System	UN System
<u>Value Added by Industrial Origin</u>			<u>Uses of Resources</u>		
Agriculture	98.6	106.5 <u>1/</u>	GDP, market prices	243.7	249.4
Manufacturing and Mining	26.3	29.8	+ Imports of goods and non-factor services (of which services) <u>6/</u>	49.5 (NE)	66.4 (16.9)
Construction	14.3	15.4	= Exports of goods & non-factor services (of which services) <u>6/</u>	52.0 (NE)	63.9 (11.9)
Public Utilities	8.2 <u>1/</u>	2.9	+ Fixed investment	32.1	32.1
Transport and Communications	14.9	16.7 <u>3/</u>	+ Changes in stocks	NE	8.6
Banking, Insurance, Real Estate	1.1	3.1 <u>2/</u>	of which livestock	(NE)	(0.9)
Government Services <u>4/</u>	26.2	23.3	coffee	(NE)	(1.4)
Other Services	10.2 <u>3/</u>	8.5	other agriculture	(NE)	(0.2)
of which household services	(2.2)	(2.2)	manufacturing	(NE)	(3.5)
Trade	43.9	45.2	construction	(NE)	(1.1)
less service charge imputed to financial institutions	-	2.0 <u>2/</u>	transport	(NE)	(0.2)
<u>Gross Domestic Product, Market Prices</u>	<u>243.7</u>	<u>249.4</u>	trade	(NE)	(1.3)
less indirect taxes <u>5/</u>		48.2	+ Government Consumption	40.4	37.5
plus subsidies		1.0	+ Private Consumption	168.7	171.2
less factor payments <u>6/</u>		6.0			
<u>Gross National Product, Factor Cost</u>	<u>190.5</u>	<u>196.2</u>			

Notes: Both estimates include corrections for value added by cocoa, coffee, and trade (cf Table 6) changes in stocks estimates for coffee and livestock are preliminary. The herd has been assumed to increase by 60,000 heads of cattle per year, and the stocks of coffee in Douala are reported to have increased by 9,000T in 1968/1969.

NE - Not Estimated.

1/ Includes firewood

2/ The service charge imputed to financial institutions, 2.0, is an intermediate consumption of enterprises

3/ Includes PTT

4/ For the different concepts, cf Table 17

5/ Includes indirect taxes levied by Caisses de Stabilisation

6/ IBRD preliminary estimates from incomplete balance of payments statistics provided by the Exchange Office.

Source: IBRD.

Table 6: MARKET PRICE OF COCOA AND COFFEE AT PRODUCER'S LEVEL

(in CFA per kg)

	1964/65	1965/66	1966/67	1967/68	1968/69	1969/70	1970/71
<u>Cocoa</u>							
Campaign Price	74	50	60	60	69	85	85
World Market Price in Douala	102	84	120	150	176	240	181
Market Price at Producer's Level	76	58	93	122	147	209	152
<u>Robusta</u>							
Campaign Price	115	100	100	115	115	117	117
World Market Price in Douala	149	137	157	166	156	186	231
Market Price at Producer's Level	129	118	137	146	136	165	209
<u>Arabica</u>							
Campaign Price ^{1/}	190	190	192	166	164	186	155
World Market Price in Douala	234	235	191	200	197	231	290
Market Price at Producer's Level	212	213	170	179	176	209	265

^{1/} Including dividends paid by the Producers' Cooperative.

- Notas:
- a) The Caisses de Stabilisation have to pay export taxes of 27.5% on the value of exports of coffee and cocoa.
 - b) The difference between the world market price and the producer price is equal to the trade margin paid by the Caisses de Stabilisation. It includes differential transport costs, handling and warehouse costs, conditioning and other similar costs.

Table 7: QUANTITY INDEX OF AGRICULTURAL PRODUCTION - 1966/67=100
(1966-67=100, Lampyree Index)

Po	1964/1965		1965/1966		1966/1967		1967/1968		1968/1969		1969/1970		1970/1971		
	Q	V	Q	V	Q	V	Q	V	Q	V	Q	V	Q	V	
A. Cash Crops															
93	Cocoa	90,000	8,370	97,500	9,068	94,958	8,831	90,256	8,394	107,224	9,972	117,115	10,892	122,105	11,356
170	Arabica	14,600	2,482	21,300	3,770	20,400	3,468	21,300	3,621	21,500	3,655	23,600	4,012	21,600	3,672
137	Robusta	37,400	5,124	49,800	6,823	43,700	5,987	56,000	7,662	51,500	7,056	58,200	7,973	47,700	6,535
25	Groundnuts	80,100	2,003	83,400	2,085	96,250	2,406	139,900	3,498	171,000	4,275	177,728	4,443	175,000	4,375
28	Cotton Seed	44,000	1,232	57,500	1,610	55,810	1,563	49,000	1,372	68,013	1,904	91,334	2,557	38,350	1,073
8	Sweet Bananas	141,300	1,130	111,000	888	83,900	671	73,400	581	70,300	562	75,200	602	77,000	616
	Total Value (A)		20,341		24,244		22,926		25,144		27,424		30,479		27,627
	Index (A)		88.7		105.7		100.0		109.7		119.6		132.9		120.5
B. Food Crops															
15	Millet, Sorghum	389,700	5,846	398,700	5,981	416,160	6,242	479,730	7,196	429,560	6,443	451,038	6,766	405,934	6,089
13	Maize	216,700	2,817	223,600	2,907	260,270	3,384	258,000	3,354	268,000	3,484	281,530	3,660	320,944	4,172
4	Cassava	692,000	2,768	710,000	2,840	634,000	2,536	668,000	2,672	701,400	2,806	715,428	2,862	786,971	3,148
7.2	Taro, Macabo	322,000	2,318	327,000	2,354	362,316	2,609	380,000	2,736	440,000	3,168	509,520	3,669	596,138	4,292
11	Yam	152,400	1,676	157,000	1,727	161,914	1,781	167,200	1,839	186,000	2,046	170,563	1,876	189,325	2,083
7	Plantain	813,000	5,691	836,000	5,852	911,240	6,379	953,590	6,675	955,000	6,685	956,910	6,698	1,062,170	7,435
	Total Value (B)		21,116		21,661		22,931		24,472		24,632		25,531		27,219
	Index (B)		92.0		94.5		100.0		106.7		107.4		111.3		118.6
C. Others															
45	Fresh Fish	38,500E	1,732	39,800E	1,791	41,000	1,845	43,830	1,972	46,784	2,105	52,146	2,347		
45	Dry Fish	18,500E	833	19,145	862	20,000	900	22,000	990	23,000	1,035	23,700	1,067		
15	Cattle	167,776	2,517	177,500	2,663	210,800	3,162	213,300	3,200	210,000	3,150	235,000	3,525		
1.3	Sheep, Goats	450,000E	585	710,000	923	1,104,000	1,435	1,210,000	1,573	1,260,000	1,638	1,312,000	1,706		
6.2	Timber	475,000	2,945	510,000	3,162	612,286	3,796	620,000	3,844	780,000	4,836	907,030E	5,617E		
	Total Value (C)		8,612		9,401		11,138		11,579		12,764		14,262		
	Index (C)		77.3		84.4		100.0		103.9		114.5		128.0		
	Total Value (A+B)		41,457		45,905		45,857		49,616		52,056		56,010		
	Total Value (A+B+C)		50,069		55,306		56,995		61,195		64,820		70,272		
	Index (A+B)		90.4		100.1		100.0		108.2		113.5		122.1		
	Index (A+B+C)		87.8		97.0		100.0		107.4		113.7		123.3		

Source: National Accounts and IBRD Estimates.

Nota: On the basis of the draft report, the Statistical Office has prepared an index with a larger coverage of the sector. This index has not been taken into consideration in this study, because of lack of time and basis to assess the reliability of the new information it includes.

Table 8: PRICE INDEX OF AGRICULTURAL PRODUCTION, 1964/65-1970/71
(1966/67=100, Paasche index)

	1964-1965		1965-1966		1966-1967		1967-1968		1968-1969		1969-1970		1970-1971	
	Q	V	Q	V	Q	V	Q	V	Q	V	Q	V	Q	V
A. Cash Crops														
Cocoa	90,000	6,840	97,500	5,655	94,958	8,831	90,256	11,011	107,224	15,762	117,115	24,477	122,105	18,560
Arabica	12,872	2,729	15,400	3,280	22,400	3,808	23,040	4,124	25,470	4,483	28,000	5,852	21,600	5,724
Robusta	37,400	4,825	42,210	4,970	44,533	6,101	51,765	7,558	56,000	7,616	58,200	9,603	47,700	9,969
Groundnuts	80,100	2,163	83,400	2,168	96,250	2,406	139,900	3,358	171,000	3,933	177,728	4,087	175,000	4,025
Cotton Seed	44,000	1,232	57,500	1,610	55,810	1,563	49,000	1,372	68,013	2,176	91,334	2,923	38,350	1,227
Sweet Banana	128,000	1,024	91,000	728	83,872	671	83,400	667	87,900	703	91,700	734	93,000	744
<u>Total Value (A)</u>		<u>18,813</u>		<u>18,411</u>		<u>23,380</u>		<u>28,090</u>		<u>34,673</u>		<u>47,676</u>		<u>40,299</u>
Index (A)		94.3		84.1		100.0		112.6		120.2		152.0		145.0
B. Food Crops														
Millet, Sorghum	389,000	5,845	398,700	5,981	416,160	6,242	479,730	7,676	429,560	6,873	451,038	7,668	405,934	7,307E
Maize	216,700	2,384	223,600	2,460	260,270	3,384	258,000	3,870	268,000	4,020	281,530	4,504	320,944	5,135E
Cassava	692,000	2,768	710,000	2,840	634,000	2,536	668,000	3,340	701,400	4,208	715,428	5,008	786,971	5,509E
Taro, Macabo	322,000	1,288	327,000	2,289	362,316	2,609	380,000	3,040	440,000	3,520	509,520	4,586	596,138	5,365E
Yam	152,400	1,067	157,000	1,727	161,914	1,781	167,200	2,096	186,000	2,232	170,563	2,047	189,325	2,272E
Plantain	813,000	5,203	836,000	5,350	911,240	6,379	953,590	7,629	955,000	7,640	956,910	2,612	1,062,170	9,559E
<u>Total Value (B)</u>		<u>18,555</u>		<u>20,647</u>		<u>22,931</u>		<u>27,561</u>		<u>28,493</u>		<u>32,425</u>		<u>35,147</u>
Index (B)		87.8		95.3		100.0		112.6		115.7		127.0		129.1
<u>Total Value (A+B)</u>		<u>37,368</u>		<u>39,058</u>		<u>46,311</u>		<u>55,651</u>		<u>63,166</u>		<u>80,101</u>		<u>75,396</u>
Index (A+B)		91.0		89.7		100.0		112.6		118.1		140.8		137.1

E: Estimates.

Source: National Accounts and IBRD Estimates.

Table 2: VALUE ADDED AT CONSTANT PRICES - WORKSHEETS

(in Billion CFA)

	1964/65	1965/66	1966/67	1967/68	1968/69	1969/70	1970/71
Page 1							
<u>Agriculture</u> ¹							
Value added at current prices							
Quantity index of agricultural production ²	88.7	105.7	62.8	109.7	119.6	137.9	120.5
Value added at constant prices	55.7	66.4	62.8	68.9	75.1	83.5	75.7
<u>Firewood</u>							
Value added at constant prices	4.5	4.7	4.8	5.2	5.4	5.4	5.4
<u>Fishing</u>							
Value added at current prices							
Quantity index of fish catch		76.3	102.9	113.5	113.8	127.7	
Value added at constant prices	2.1	2.2	2.9	3.2	3.4	3.7	
<u>Forestry</u>							
Value added at current prices	2.1	1.8	2.1	2.4	2.7		
Index of volume of wood exported	88.3	92.3	100.0	115.9	128.1	152.6	159.3
Value added at constant prices	1.8	1.9	2.1	2.4	2.6	3.1	3.3
<u>Livestock</u>							
Volume index ³	67.5	78.0	104.3	106.3	105.5	113.8	
Value added at constant prices ²	2.9	3.4	4.3	4.6	4.5	4.9	
<u>Hunting</u>							
Value added at constant prices	0.8	0.8	0.8	0.8	0.8	0.8	0.8
<u>Mining</u>							
Value added at current prices	0.3	0.3	0.3	0.4	0.4		
Consumer price index in Douala (high income group)	91.2	95.9	100.0	101.3	103.1	106.3	111.9
Value added at constant prices	0.3	0.3	0.3	0.4	0.4	0.4 ^P	
<u>Manufacturing</u> ⁴							
i. Modern							
Value added at current prices	12.4	13.0	15.0	17.2	19.8	23.8 ^P	26.3 ^P
Price index in Douala for local products consumed by the high income group ²	94.1	97.2	100.0	101.0	108.3	112.8	115.0
Value added at constant prices	13.2	13.4	15.0	17.0	18.3	21.1	22.9
ii. Traditional							
Value added at constant prices	6.0	6.2	5.8	6.5	5.9	6.0	6.1
<u>Construction</u>							
i. Modern							
Value added at current prices	3.8	4.3	4.4	6.9	7.0		
Index of salary rates in construction	99.7	100.0	100.0	102.8	106.4	109.0	
Value added at constant prices	3.8	4.3	4.4	6.7	6.6		
ii. Traditional							
Value added at constant prices	7.0	7.6	7.6	7.2	7.3		
iii. Total							
Value added at constant prices	10.8	11.9	12.0	13.9	13.9	14.6 ^P	15.3 ^P
<u>Transport</u>							
i. Air transport							
Value added at current prices		0.63	0.82	0.91	1.17		
Index of air freight	75.6	79.4	100.0	112.0	123.6	144.8	165.6
Value added at constant prices	0.62	0.65	0.82	0.92	1.01	1.19	1.36
ii. Sea transport and harbour auxiliaries							
Value added at current prices		4.51	4.97	5.72	5.51		
Index of international freight	91.7	92.7	100.0	120.3	128.6	139.2	133.7
Value added at constant prices	4.56	4.61	4.97	5.98	6.39	6.92	6.64
iii. Bus transport							
Value added at current prices		1.41	1.55	1.68	1.84		
Matriculations of buses	289	291	293	297	312	344	
Working stock of buses ²	812	839	873	881	902	953	
Index of the working stock of buses	95.0	96.1	100.0	100.9	103.3	109.2	
Value added at constant prices	1.44	1.49	1.55	1.56	1.60	1.69	
iv. Taxi transport							
Value added at current prices		0.75	0.89	0.95	1.03		
Index of the number of licenses delivered	89.0	94.4	100.0	107.0	115.5	123.6	131.2
Value added at constant prices	0.79	0.84	0.89	0.95	1.03	1.10	1.17
v. Road transport ²							
Value added at current prices		2.3	2.6	2.7	3.0		
Index of TxF ₂	74.4	87.4	100.0	116.7	140.4	156.1	
Value added at constant prices	1.9	2.2	2.6	3.0	3.6	4.0	
vi. Railways							
Value added at current prices		1.57	1.72	1.88	1.89		
Index of TxF ₂ for freight	93.6	97.4	100.0	112.4	116.8	135.2	146.2
Value added at constant prices	1.61	1.68	1.72	1.9	2.01	2.33	2.52
vii. Coastal traffic							
Value added at current prices		0.52	0.38	0.42	0.46		
Index of freight transported	82.2	91.9	100.0	116.7	115.5	240.1	125.7
Value added at constant prices	0.31	0.35	0.38	0.44	0.44	0.91	0.48
<u>Public Utilities</u>							
i. Electricity							
Value added at current prices	1.43	1.51	1.79	1.98	2.45		
Index of quantity produced	110.2	104.7	100.0	103.2	105.8	113.7	116.3
Value added at constant prices	1.97	1.87	1.79	1.85	1.89	2.03	2.08
ii. Water							
Value added at current prices		0.24	0.24	0.29	0.31		
Index of cubic meters produced	99.5	93.0	100.0	112.7	122.9	126.0	143.6
Value added at constant prices	0.28	0.26	0.24	0.32	0.34	0.35	0.40

P = Proportion at end of table.

Table 9: VALUE ADDED AT CONSTANT PRICES - WORKSHEETS

(in Billion CFA)

Page 2.

	1964/65	1965/66	1966/67	1967/68	1968/69	1969/70	1970/71
<u>Banking, Insurance, and Real Estate</u>							
Value added at current prices	0.9	0.9	1.0	1.1	1.1	1.2 ^P	1.2 ^P
Consumer price index of high income group in Douala	91.2	95.9	100.0	101.3	103.1	106.3	111.9
Value added at constant prices	1.0	1.0	1.0	1.1	1.1	1.1	1.1
<u>Trade</u>							
i. Value added at current prices							
Before correction ^{/6}	34.7	37.2	43.1	48.5	56.3		
After correction	33.6	35.2	38.7	41.3	43.9		
Difference	1.1	2.0	4.4	7.2	12.4		
ii. Margins at current prices	53.0	54.6	58.0	66.8	72.2		
a. Agriculture and live animals (good 0)							
Current prices - imports	0.6	0.5	0.5	1.0	1.2	0.7	3.5
production	54.3	57.7	65.9	77.3	88.3		
margins	14.0	13.6	13.2	14.9	16.3		
Constant prices - imports	0.6	0.5	0.5	1.0	1.2	0.5	3.3
production	57.0	60.8	65.9	70.0	76.0	81.7	78.9
margins	14.7	14.3	13.2	13.5	14.1	14.5	14.3
b. Oil and derivatives							
Current prices - imports	2.1	1.9	2.0	2.3	2.7	2.4	2.7
margins	7.3	6.7	7.1	8.1	9.4	8.4	9.4
Constant prices - imports	2.2	1.9	2.0	2.3	2.6	2.2	2.3
margins	7.7	6.7	7.1	8.1	9.1	7.7	8.0
c. Industrial products (goods 1, 3 to 6)							
Current prices - imports	34.7	35.1	34.5	44.9	45.6	52.2	52.7
production	48.5	52.6	60.9	66.2	75.5		
margins	31.7	34.3	37.7	43.8	46.5		
Constant prices - imports	49.6	43.9	34.5	43.3	44.1	48.0	47.7
production	51.5	54.1	60.9	65.5	69.7	84.8	94.6
margins	38.5	38.3	37.7	42.9	42.0	48.5	52.5
iii. Total margins at constant prices	60.9	59.3	58.0	64.5	65.2	70.7	74.8
iv. Value added at constant prices	38.6	38.2	38.7	39.9	39.6	42.9	45.3
<u>Telecommunications (PTT)</u>							
Value added at current prices	0.60	0.80	0.58	0.81	1.66	1.93 ^P	2.08 ^P
Consumer price index ^{/9}	91.2	95.9	100.0	101.3	103.1	106.3	111.9
Value added at constant prices	0.66	0.83	0.58	0.78	1.61	1.82	1.86
<u>Other non-government services</u> ^{/10}							
Value added at current prices	6.2	6.6	7.4	7.7	8.4		
Consumer price index	91.2	95.9	100.0	101.3	103.1		
Value added at constant prices	6.8	6.9	7.4	7.6	8.1		
<u>Government services</u> ^{/11}							
Value added at current prices	17.3	18.0	20.6	22.1	23.3	25.6 ^P	
Quantity index of employment	95.2	96.8	100.0	106.4	112.9	125.0	135.9
Value added at constant prices	19.6	19.9	20.6	21.9	23.3	25.8	28.0

P: preliminary estimate. ^{/1} Including coffee unshelling. ^{/2} Cf. Table 7 for the detailed index. ^{/3} Do not include changes in inventories. ^{/4} Excluding coffee unshelling. ^{/5} Calculated by reweighting the consumer price index. ^{/6} Assuming a two-year life per bus. ^{/7} Cf. Table for details on the index. ^{/8} Correction on the margins of cocoa, robusta, and arabica. ^{/9} Quantity index of postal operations not available. ^{/10} Includes services of households servants. ^{/11} Cf. Table for details.

Sources: Comptes nationaux 64/65 to 68/69 and IBRD estimates, statistical bulletins, monthly and quarterly.

Table 10: EXPENDITURE ON GDP AT CONSTANT PRICES - WORKSHEET
(on billion CFA)

	1964/65	1965/66	1966/67	1967/68	1968/69	1969/70	1970/71
Imports							
at current prices	37.4	37.5	38.0	48.2	49.5	60.9 ^{P/}	69.9 ^{P/}
unit price index <u>1/</u>	97.2	99.2	100.0	99.1	101.7	112.0	118.6
at constant prices	38.5	37.8	38.0	48.6	48.7	54.4	58.9
Exports							
at current prices	38.4	34.9	36.5	44.5	52.0	66.2 ^{P/}	61.6 ^{P/}
unit price index <u>2/</u>	99.1	93.3	100.0	114.6	121.2	140.5	135.4
at constant prices	38.7	37.4	36.5	38.8	42.9	47.2	45.5
Investment							
i) Machinery & Equipment							
at current prices <u>3/</u>	8.2	8.0	12.7	15.3	11.7	17.8	21.0
unit price index of imported equipment	97.6	99.1	100.0	98.5	103.8	119.6	137.1
at constant prices	8.4	8.1	12.7	15.5	11.3	14.9	15.3
ii) Construction							
a/ modern							
at current prices	9.8	12.3	11.4	12.1	13.1		
index of wage rates in construction	99.7	100.0	100.0	102.8	106.4	109.0	
at constant prices <u>4/</u>	9.8			11.8	12.3		
b/ traditional	7.0	7.6	7.6	7.2	7.3		
c/ total	16.6	19.9	19.0	19.0	19.6	20.2 ^{P/}	21.1 ^{P/}
Government Consumption							
i) Goods and Services							
at current prices	8.7	10.1	10.3	12.6	14.2	15.1 ^{P/}	15.9 ^{P/}
consumer price index in Douala	91.2	95.9	100.0	101.3	103.1	106.3	111.9
at constant prices	9.5	10.5	10.3	12.4	13.8	14.2 ^{P/}	14.2 ^{P/}
ii) Own Services (salaries)							
at constant prices <u>5/</u>	19.6	19.9	20.6	21.9	23.3	25.8	28.0

^{P/} Preliminary.

1/ For 1964/65-1966/67, export price index of France. Afterwards, the index has been prepared by the Ministry of Planning.

2/ Wholesale price of manufactured goods for France for 1964/65-1966/67 (IMF) and Ministry of Planning afterwards.

3/ Preliminary estimates for 1969/70 and 1970/71 obtained by inflating 1968/69 value by the growth rate of the value of imported equipment goods.

4/ Preliminary estimates in 1969/70 and 1970/71 obtained by assuming that construction increased since the previous year as the consumption of cement and other inputs in real terms.

5/ Cf value Added by Government Services, Table 9.

Source: National Accounts and IBRD Estimates.

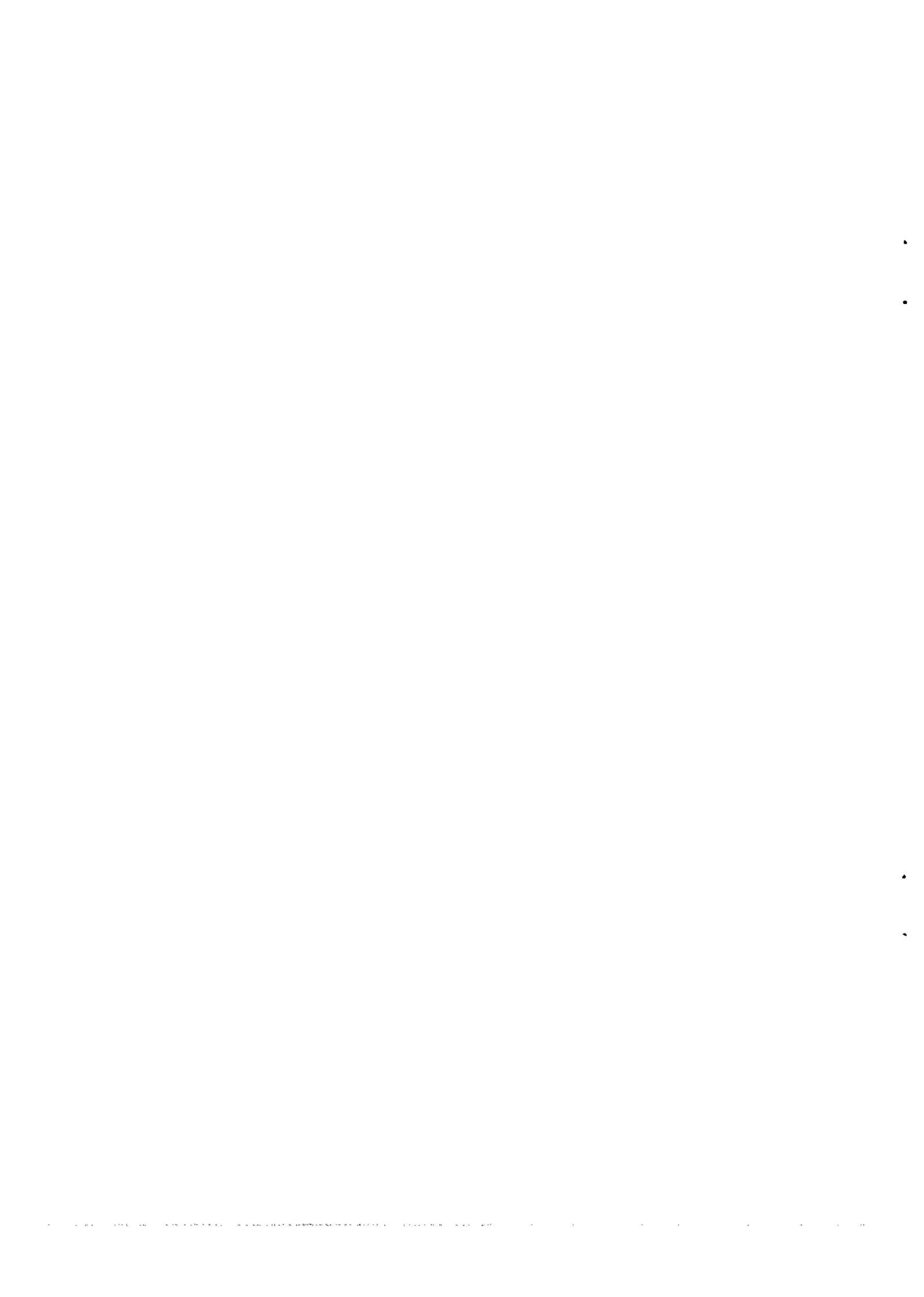


Table 11: EMPLOYMENT IN THE GOVERNMENT - WORKSHEET

	1964/65	1965/66	1966/67	1967/68	1968/69	1969/70	1970/71
A. <u>Employment of Permanent & Contractual Personnel</u>							
Number of Employees:							<u>Avg Monthly Salary in 1968/69 (in CFA)</u>
Category A			786	1,000	1,763	2,128	118,500
Category B			2,012	2,562	1,800	2,041	75,600
Category C			3,110	3,385	3,618	3,743	40,200
Category D			10,125	11,778	12,996	14,038	24,600
Index of Employment			100.0	119.3	131.0	145.9	
B. <u>Employment in Armed Forces</u>							
Index of Employment				100.0	108.4	109.4	119.1
C. <u>Employment of Auxiliaries & Other Categories of Personnel</u>							
Index of Employment				100.0	101.0	99.4	114.7
<u>Index of Employment in the Government</u> 1/	<u>89.5</u>	<u>91.0</u>	<u>94.0</u>	<u>100.0</u>	<u>106.1</u>	<u>117.5</u>	<u>127.7</u>

1/ An analysis of the 1970/1971 budgets gives the following breakdown of salaries - 46.6% for A, 17.6% for B and 34.8% for C. Because of lack of information, estimates for the period 1964/65 to 1966/67 have been obtained by adjusting the graph of the variations of employment through time with an exponential curve (Parkinson law).

Nota: This index relates only to employment by the Federal Government and by the Government of East Cameroon, because no data were available for the West Cameroon Government and for the Local Governments (communes). However, the Federal and East Cameroon Governments paid 86% of salaries in 1968/69. This index must be considered as very preliminary, especially regarding the period 1964/65 to 1966/67.

Source: Ministry of Planning and IBRD Estimates.

Table 12: QUANTITY INDEX OF ROAD TRANSPORT - WORKSHEET

Average distance per T		1964/1965		1965/1966		1966/1967		1967/1968		1968/1969		1969/1970		1970/1971	
		Quantities	TxKm												
145	Cocoa	90,000	13,050.0	97,500	14,137.5	94,958	13,768.9	90,256	13,087.1	107,224	15,547.5	117,115	16,981.7	122,105	17,705.2
82	Coffee (Arabica + Robusta)	50,272	4,122.3	57,520	4,716.6	66,933	5,488.5	74,805	6,134.0	81,470	6,680.5	86,200	7,068.4	69,300	5,682.6
1278	Cotton	44,000	56,232.0	57,500	73,485.0	55,810	71,325.2	49,000	62,622.0	68,013	86,920.6	91,334	116,724.9	38,350	49,011.3
1090	Groundnuts	80,100	87,309.0	83,400	90,906.0	96,250	104,912.5	139,900	152,491.0	171,000	186,390.0	177,728	193,723.5	175,000	190,750.0
20	Palmist	20,800	1,664.0	22,800	1,824.0	31,900	2,552.0	46,100	3,688.0	59,000E	4,720.0	74,000E	59,220.0	n.a.	n.a.
50	Livestock	617,776	30,888.8	887,500	44,375.0	1,314,800	65,740.0	1,423,300	71,165.0	1,423,300	73,500.0	1,547,000	77,350.0	n.a.	n.a.
76.3	Cement	119,235	9,100.0	113,868	8,688.1	117,695	8,980.1	124,531	9,501.7	131,666	10,046.1	120,918	9,226.0	128,963	9,840.0
	Miscellaneous		2,700.0		2,835.0		2,976.8		3,125.6		3,281.9		3,446.0		3,618.0
	Value		205,066.1		240,967.2		275,744.0		321,814.4		387,086.6		430,440.5		n.a.
	Index		74.4		87.4		100.0		116.7		140.4		156.1		n.a.

Note: This index consists of the number of TxKm of road covered in the transportation of the main commercialized agricultural product. The average distance per ton was determined in 1965 in a survey on the commercialisation of agricultural products.

Source: IBRD.

Table 13: PRELIMINARY ESTIMATES OF TURNOVER IN MODERN MANUFACTURING - WORKSHEET

(in million current CFA)

	1967/68			1968/69			1969/70			1970/71		
	GICAM (1)	National Accounts (2)	(1)/(2) (%)	GICAM (1)	National Accounts (2)	(1)/(2) (%)	GICAM (1)	Estimates		GICAM (1)	Estimates	
							(1)/(2) (%)	N.A. (2)		(1)/(2) (%)	N.A. (2)	
Foodstuff	11,873	15,147	78.3	15,209	17,714	75.3	18,405	80.0	23,000	19,393	80.0	24,250
Textiles, Shoes	4,636	9,887	46.8	5,145	11,393	45.1	6,728	45.5	14,800	7,453	45.5	16,400
Printing, Chemistry	2,341	4,390	53.3	2,496	4,680	53.5	2,974	53.4	5,550	3,984	53.4	7,450
Metallurgy	6,982	16,833	41.5	7,993	19,078	41.9	9,705	41.7	23,250	10,606	41.7	25,400
Other	1,805	6,464	27.9	1,562	13,837	11.3	2,207	23.0	9,600	2,822	26.1	10,800
<u>Total</u>	<u>27,637</u>	<u>52,721</u>	<u>52.5</u>	<u>32,405</u>	<u>66,702</u>	<u>53.4</u>	<u>40,019</u>	<u>52.5</u>	<u>76,200</u>	<u>44,258</u>	<u>52.5</u>	<u>84,300</u>

Nota: The methodology consists of estimating (2) from (1) and the history of the ratios (1)/(2). The sector "other" is a residual. This study does not include construction.

Source: Ministry of Planning.

Table 14: MARGIN RATES - WORKSHEET

	1964/65	1965/66	1966/67	1967/68	1968/69
<u>Agriculture</u>					
Gross Margin/Prod.+Import (%)	25.5	23.4	19.9	19.0	18.2
<u>Oil</u>					
Gross Margin/Import	3.48	3.53	3.55	3.52	3.48
<u>Industrial Products</u>					
Gross Margin/Prod.+Import (%)	38.1	39.1	39.5	39.4	36.9

Nota: An improved methodology would consist of analyzing the margins rates product by product, with a breakdown between imports and local production.

Source: National Accounts and IBRD Estimates.

Table 15: BALANCE SHEET OF THE TREASURY
June 1965 - June 1971
(in Billion CFA)

	June 30, 1965		June 30, 1966		June 30, 1967		June 30, 1968		June 30, 1969		June 30, 1970		June 30, 1971 ^{9/}	
	CR	D	CR	D	CR	D	CR	D	CR	D	CR	D	CR	D
A. Carrying Out of the Loi de Finance														
I. Federal Government Operations														
1. Budget	7.0	0.5	7.3	--	2.5	0.2	3.2	5.4 ^{1/}	4.3	7.5 ^{2/}	0.7	3.4		3.8
2. Special Funds														
Commercial Accounts	--	(2.7)	--	(3.1)	--	(1.8)	--	(1.2)	--	--	--	(0.9)		(2.1)
Expenditure on Special Resources	--	(0.7)	--	(0.7)	--	(0.4)	(0.6)	--	--	(0.2)	(0.3)			
Balance		3.4		3.8		2.2		0.6		0.2		0.6		2.1
3. Loans & Borrowing Accounts	--	--	--	--	--	--	--	--	--	--	--	1.0		2.3
Balance Federal Government	<u>3.1</u>		<u>3.5</u>		<u>0.1</u>		<u>2.8</u>		<u>3.4</u>		<u>4.3</u>			<u>8.1</u>
II. Federate States Operations														
1. East Cameroon														
Budgetary Operations	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)		(3.2)	(5.6)	(8.6)
Non-budgetary Operations	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)		(0.1)		(0.1)
Balance		0.0		0.6		0.5		4.5 ^{3/}		4.6 ^{3/}		3.3		2.1
2. West Cameroon ^{4/}														
Budgetary Operations	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(1.2)		(1.3)	
Non-budgetary Operations	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)		(0.6)		(1.0)
Balance			0.2		0.2		0.6		0.4		0.6		0.2	
Balance Federal States		<u>0.0</u>		<u>0.4</u>		<u>0.3</u>		<u>3.2</u>		<u>4.2</u>		<u>2.7</u>		<u>1.2</u>
Balance of Operations	<u>3.1</u>		<u>3.1</u>		<u>0.2</u>		<u>6.7</u>		<u>7.6</u>		<u>7.0</u>		<u>10.1</u>	
B. Liquid Assets														
III. Correspondents														
1. Financial Services														
Public Institutions ^{5/}	(1.3)		(1.4)		(2.7)		(3.2)		(7.7)		(15.5)		(12.6 ^{7/})	
Municipalities	(0.6)		(0.5)		(0.5)		(0.3)		(1.0)		(1.6)		(0.9)	
Supplementary Budgets	(0.4)		(0.3)		(0.4)		(0.6)		(1.4)		(1.5)		(1.9)	
Balance	2.3		2.2		3.6		4.1		10.1		18.6		15.4	
2. Other Correspondents (tiers)														
Current Account Deposits	(1.3)		(1.5)		(1.0)		(2.2)		(3.0)		(0.3)		(0.3)	
Miscellaneous Deposits	(2.3)		(3.6)		(3.2)		(6.4)		(4.5)		(7.5)		(3.2)	
(including payment of loans & consignment)														
Balance	3.6		5.1		4.2		8.6		7.5		7.8		3.5	
Balance Correspondents	<u>5.2</u>		<u>7.3</u>		<u>7.8</u>		<u>12.7</u>		<u>17.6</u>		<u>26.4</u>		<u>18.9</u>	
IV. Cash and Portfolio														
1. Money and Quasi Money														
Cash Holdings		(1.5)		(1.6)		(1.1)		(1.5)		(1.3)		(1.2)		(1.4)
Bank Assets in Current Acct.		(1.3)		(2.0)		(3.0)		(2.6)		(3.4)		(1.9)		(1.5)
2. Financial Investment ^{6/}		(7.4)		(6.8)		(3.5)		(3.9)		(6.8)		(11.3)		(12.0)
3. Other Movements of Funds	(1.2)						(2.5)	(0.5)	(3.0)	(1.5)		(2.0)	(6.1) ^{8/}	8.8
Balance Cash & Portfolio		<u>2.0</u>		<u>10.4</u>		<u>7.6</u>		<u>6.0</u>		<u>10.0</u>		<u>19.4</u>		<u>8.8</u>
Balance of Financing	<u>3.1</u>		<u>3.1</u>		<u>0.2</u>		<u>6.7</u>		<u>7.6</u>		<u>7.0</u>		<u>10.1</u>	

NA: Not available.
CR: Credit.
D: Debit.

- 1/ Of which previous fiscal years 2.5.
2/ Of which previous fiscal years 5.0.
3/ Coming mostly from previous fiscal years.
4/ The West Cameroon Budget was integrated to the Federal Treasury from the year 1966/1967.
5/ Mostly Caisses de Stabilisation des prix.
6/ Essentially financial investment in the French Treasury.
7/ Before transfer from the Caisses de Stabilisation to Special Funds.
8/ Essentially comptes d'attente.
9/ Preliminary.

Source: Treasury.

Table 16: TABLE OF FINANCIAL OPERATIONS IN 1965/66
(in million CFAF)

	Financial intermediaries			Total 1+2+3	Other enterprises			Total 5+6+7	Total Enter- prises 4+8	Agencies			Total Agencies	Households	External	Grand Total
	Banca- nair	Commer- cial Banks	Other		Post and Telecom- munications	Insurance	Other			Treasury	COCE	Other				
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
A. Active																
A a Assets	-	+208	-82	+126	+7	+11	+890	+908	+1,034	+343	-	+310	-653	+1,179	-12	+1,548
A b Accounts deposited with the Treasury and miscellaneous accounts	-	-	-	-	+68	-	-77	-9	-9	-	-	-2,245	-2,245	-	-	-2,294
Sub-total A	-	+208	-82	+126	+75	+11	+813	+899	+1,025	+343	-	-2,555	-2,898	+1,179	-12	-706
B Foreign assets	-2,283	+3	-	-2,280	-	-	+150	+150	-2,130	-198	-	+3	-195	-	-	-2,325
C+D Special deposits abroad and external position of banks	+50	-	-	+50	-	-	-	-	+50	-	-	-359	-359	-	+375	+266
Foreign assets of Cameroun B+C+D	-2,233	+3	-	-2,230	-	-	+150	+150	-2,080	-198	-	-356	-554	-	+375	-2,059
E+F Savings accounts and time deposits	-	-	+888	+888	-	-	-130	-130	+758	-80	-	-	-80	+147	-	+825
G Other	-9	-712	-985	-1,706	-106	+52	-20	-74	-1,780	-794	-86	+212	-668	+82	-441	-2,807
H+I+J+K Loans from the financial system	+1,192	+1,704	+218	+3,114	-	-	-59	-59	+3,055	-	-	-10	-10	-33	-	+3,012
L Other loans	+145	-100	-12	+33	-130	-	+132	+2	35	-	-191	+440	+249	-297	+374	+361
M Securities and shares	-	+18	+370	+388	-	-	+132	+132	520	-	-	+456	+456	-	+600	+1,576
Grand Total	-905	1,121	397	613	-161	63	1,018	+920	+1,533	-1,415	-277	-1,813	-3,505	+1,078	+1,096	+202
B. Passive																
A a Assets	+405	+905	-	+1,210	+338	-	-	+338	+1,548	-	-	-	-	-	-	+1,548
A b Accounts with the Treasury and miscellaneous accounts	-	-	-739	-739	-	-	-	-	-739	-1,515	-	-	-1,515	-	-	-2,294
Sub-total A	+405	+905	-739	+471	+338	-	-	+338	+809	-1,515	-	-	-1,515	-	-	-706
B Foreign assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-2,325	-2,325
C+D Special accounts abroad and external position of banks	-	+538	+37	+575	-	-	-	-	+575	-	-	-	-	-	-309	+266
Foreign assets of Cameroun B+C+D	-	+538	+37	+575	-	-	-	-	+575	-	-	-	-	-	-2,634	-2,059
E+F Savings accounts and time deposits	-	+746	+79	+825	-	-	-	-	+825	-	-	-	-	-	-	+825
G Other	-1,350	-922	-122	-2,404	-	-	-66	-66	-2,470	+317	-168	-474	-325	-5	-7	-2,807
H+I+J+K Loans from the financial system	-	-330	+179	-151	-	-	+3,152	+3,152	+3,001	-	-	-134	-134	-2	+147	+3,012
L Other loans	-	-	+266	+266	-393	-	+739	346	612	-	-	-483	-483	+50	+182	+351
M Securities and shares	-	-	62	62	-	-	+1,482	+1,482	+1,544	-	-	-	-	-	+32	+1,576
Grand Total	-952	+837	-238	-356	-52	-	+2,307	+2,292	+4,896	-1,198	-168	-1,091	-2,457	+43	-2,280	+202

Source: Direction de la Statistique et de la Comptabilité Nationale

Table 17: VALUE ADDED BY GOVERNMENT

(in billion current CFA)

	1964/65	1965/66	1966/67	1967/68	1968/69
Salaries paid by the transactor "Administrations"	19.7	20.9	22.5	24.4	26.2
<u>less</u> Salaries paid by foreign administrations	-4.2	-3.9	-3.3	-3.7	-4.0
<u>less</u> Salaries paid by private bodies serving households	-1.6	-2.2	-1.8	-2.0	-2.5
<u>plus</u> Pensions and retirement payments by government	0.2	0.2	0.3	0.2	0.4
<u>plus</u> Family supplements	0.6	0.6	0.7	1.0	1.0
<u>plus</u> Salaries of technical assistance ^{1/}	2.6	2.4	2.2	2.2	2.2
<u>Value added by government</u>	<u>17.3</u>	<u>18.0</u>	<u>20.6</u>	<u>22.1</u>	<u>23.3</u>

^{1/} Salaries paid to technical assistance have been estimated at their real values, because the salaries which would have been paid to their counterparts could not be estimated.

Source: National accounts and IBRD.

