

TABLE II  
BASIC MACROECONOMIC INDICATORS (CONTINUED)

	1989	1990	1991	1992*
<b>Foreign Debt and International Reserves (Millions of Dollars)</b>				
Foreign debt	16,252	17,425	16,405	17,000
Public Sector	12,032	11,792	10,553	10,000
Private Sector	4,220	5,633	5,852	7,000
Central Bank Reserves	2,948	5,358	6,641	7,000
<b>Population and Employment (Millions of People)</b>				
Total Population	12.7	12.9	13.1	13.3
Labor Force	4.67	4.73	4.79	4.84
Unemployment rate	5.3	5.7	5.3	5.0

\*Estimates for 1992\* have been made following the trend of indicators available in the last months of 1991.

1.- IMACEC: Monthly economic activity indicator base 1982 = 100.

2.- SOFOFA: Sociedad de Fomento Fabril (Industrial Development Association), a private entity made up of the companies in the manufacturing industry.

3.- INE: Instituto Nacional de Estadísticas (National Institute of Statistics), an official organization of the Chilean Government for preparation and publications of statistics.

### 1.3 The Labor Situation.

According to surveys made by the Instituto Nacional de Estadísticas - INE (National Institute of Statistics), the national unemployment rate is around 5%. This rate implies a total of 300,000 unemployed, 20% of whom are the new people that have recently been incorporated into the labor force.

### 1.4 Balance of Payments.

The Balance of Trade for the 1991 period showed a US\$ 1.6 (1.576) billion surplus compared to the US\$ 1.3 (1.273) billion surplus in 1990. Balance of Payments results showed a surplus of US\$ 1.2 (1.238) billion.

In 1991, exports of goods and services were US\$ 8.9 (8.929) billion, while imports amounted to US\$ 7.4 (7.354) billion. Copper is still the country's most important export product, contributing US\$ 3.7 (3.671) billion (US\$ 3.8 (3.795) billion in 1991). Copper accounted for 40.5% of total exports in 1991, compared to 45.7% in 1990.

This reduction is due to the fact that non-copper exports have also experienced outstanding growth: exports of agricultural and marine products, as well as industrial products, have doubled in a 5 year period in monetary terms.

On the other hand, during 1991 total imports increased 4.5 % in value terms, reaching US\$ 7.5 (7.453) billion FOB. The main import product was crude oil; imports of crude were US\$ 800.6 million compared to US\$ 693.7 million in 1990.

The volume of imported crude oil increased due to decreased domestic production.

### 1.5 Foreign Debt.

On December 31, 1991 the Chilean foreign debt amounted to US\$ 16.4 billion, a decrease of US\$ 1.2 (1.020) billion in twelve months. At the end of March sixty-four percent of the debt corresponds to the public sector, including the part of the private sector debt that is guaranteed by the State. The other 36% corresponds to the private sector.