

appreciatively over the period 1980-85 compared to the previous 10 years. An exception is the region of East Asia and South East Asia which has demonstrated more or less consistent growth rates during the 1970s and early 1980s.

Construction activity appears to have increased in the post-1945 period among developed market economies. In contrast, the mid-1980s failed to mark a turnaround in project activity among most developing countries. In 1986 new business opportunities of the top 250 international construction contractors declined in all four developing regions: Latin America (-21.5%), Middle East (-25.4%), Africa (-14.8%) and Asia (-2.61%).<sup>6</sup> 1987 witnessed a further decline in all developing regions except Latin America: Latin America (+43.4%), Middle East (-16.4%), Africa (-31.3%) and Asia (-10.5%).<sup>7</sup>

Declining international construction activity is reflected in the ratio of foreign contracts to total contracts emerging in the second half of the 1980s. Foreign work represented only 32% of the new business won by the most active international contractors in 1986, in contrast to 42% in 1984.<sup>8</sup> The ratio of foreign to total billings among international engineering firms has also demonstrated a steady decline in recent years, and stood at 31.1% in 1987 down from 34.1% a year previous.<sup>9</sup>

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6. Engineering News Record: July 16, 1987.

7. Engineering News Record: July 7, 1988.

8. Op. Cit. (ENR), July 16, 1987.

9. Op Cit. (ENR), August 4, 1988.