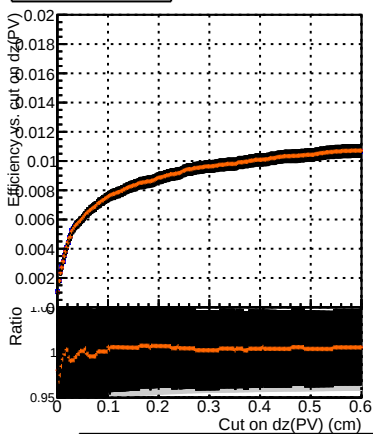
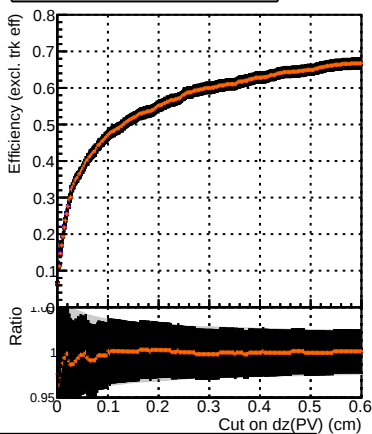


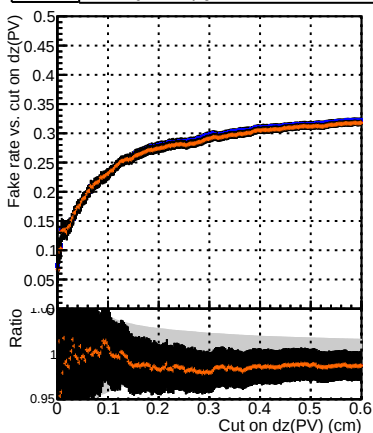
Efficiency vs. dz (PV)



Efficiency (tracking eff factorized out) vs. dz (PV)



Fake rate



	1980	1985	1990	1995	2000	2005	2010	2015	2020
Population	76.0	80.0	84.0	88.0	92.0	96.0	100.0	104.0	108.0
GDP	100.0	110.0	120.0	130.0	140.0	150.0	160.0	170.0	180.0
Government expenditure	100.0	110.0	120.0	130.0	140.0	150.0	160.0	170.0	180.0
Private consumption	100.0	110.0	120.0	130.0	140.0	150.0	160.0	170.0	180.0
Investment	100.0	110.0	120.0	130.0	140.0	150.0	160.0	170.0	180.0
Savings	100.0	110.0	120.0	130.0	140.0	150.0	160.0	170.0	180.0
Exports	100.0	110.0	120.0	130.0	140.0	150.0	160.0	170.0	180.0
Imports	100.0	110.0	120.0	130.0	140.0	150.0	160.0	170.0	180.0
Fiscal balance	100.0	110.0	120.0	130.0	140.0	150.0	160.0	170.0	180.0
Current account balance	100.0	110.0	120.0	130.0	140.0	150.0	160.0	170.0	180.0
Capital account balance	100.0	110.0	120.0	130.0	140.0	150.0	160.0	170.0	180.0
Trade balance	100.0	110.0	120.0	130.0	140.0	150.0	160.0	170.0	180.0
Balance of payments	100.0	110.0	120.0	130.0	140.0	150.0	160.0	170.0	180.0
Net foreign assets	100.0	110.0	120.0	130.0	140.0	150.0	160.0	170.0	180.0
Public debt	100.0	110.0	120.0	130.0	140.0	150.0	160.0	170.0	180.0
Private debt	100.0	110.0	120.0	130.0	140.0	150.0	160.0	170.0	180.0
Total debt	100.0	110.0	120.0	130.0	140.0	150.0	160.0	170.0	180.0
Net international reserves	100.0	110.0	120.0	130.0	140.0	150.0	160.0	170.0	180.0
Foreign direct investment	100.0	110.0	120.0	130.0	140.0	150.0	160.0	170.0	180.0
Portfolio investment	100.0	110.0	120.0	130.0	140.0	150.0	160.0	170.0	180.0
Official development assistance	100.0	110.0	120.0	130.0	140.0	150.0	160.0	170.0	180.0
Remittances	100.0	110.0	120.0	130.0	140.0	150.0	160.0	170.0	180.0
Gift aid	100.0	110.0	120.0	130.0	140.0	150.0	160.0	170.0	180.0
Other income	100.0	110.0	120.0	130.0	140.0	150.0	160.0	170.0	180.0
Other capital flows	100.0	110.0	120.0	130.0	140.0	150.0	160.0	170.0	180.0
Other current flows	100.0	110.0	120.0	130.0	140.0	150.0	160.0	170.0	180.0
Other financial flows	100.0	110.0	120.0	130.0	140.0	150.0	160.0	170.0	180.0
Other non-financial flows	100.0	110.0	120.0	130.0	140.0	150.0	160.0	170.0	180.0
Other miscellaneous flows	100.0	110.0	120.0	130.0	140.0	150.0	160.0	170.0	180.0

