

Angola, United Arab Emirates, Argentina, Armenia, Antigua and Barbuda, Australia, Austria, Azerbaija - Small States, Small Problems? 1960-1995

William Easterly and Aart Kraay

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Overview

Identification

ID NUMBER

WLD_1995_SSP_v01_M

Version

VERSION DESCRIPTION

Dataset used for Easterly, William and Aart Kraay (1999). "Small States, Small Problems?". World Bank Policy Research Department Working Paper No. 2139

PRODUCTION DATE

1999

NOTES

Overview

ABSTRACT

Small states have attracted a large amount of research. In this paper we test whether small states are any different from other states in terms of their income, growth, and volatility outcomes. We find that, controlling for location, small states have higher per capita GDP than other states. This income advantage is largely due to a productivity advantage, constituting evidence against the idea that small states suffer from an inability to exploit increasing returns to scale. Small states also do not have different per capita growth rates than other states. Small states do have greater volatility of annual growth rates, which is in part due to their greater volatility of terms of trade shocks. This terms of trade-based volatility is in turn due to small states' greater openness. However, their greater openness on balance has a positive net payoff for growth. The one differential policy measure that might be relevant for small states is to further open up to international capital markets in order to better diversify risk, but the benefits of even that are still unresolved in the literature. We conclude that small states are no different from large states, and so should receive the same policy advice that large states do.

KIND OF DATA

Aggregate data [agg]

UNITS OF ANALYSIS

Scope

NOTES

The dataset includes the following indicators:

- Real per capita GDP
- Real per capita GNP
- Population
- GDP growth
- Growth in population
- Investment to GDP
- Terms of trade shock
- Secondary school enrollment rates

- IMF indicator of capital account restrictions
- Trade openness
- Financial openness
- Capital inflows
- Institutional Investor Risk Ratings
- Ethnolinguistic fractionalization
- Inflation
- Proportion of population speaking english
- Proportion of population speaking a major european language (non English)
- Latitude
- ODA

Coverage

GEOGRAPHIC COVERAGE

The database contains data on 176 countries from all regions in the world.

Producers and Sponsors

PRIMARY INVESTIGATOR(S)

Name	Affiliation
William Easterly and Aart Kraay	

OTHER PRODUCER(S)

Name	Affiliation	Role

DATE OF METADATA PRODUCTION

2010-10-24

DDI DOCUMENT VERSION

Version 01 (October 2010)

DDI DOCUMENT ID

DDI_WLD_1995_SSP_v01_M

Sampling

Sampling Procedure

Deviations from Sample Design

Response Rate

Weighting

Questionnaires

Overview

Data Collection

Data Collection Dates

Start	End	Cycle
1960	1995	N/A

Data Collection Mode

Face-to-face [f2f]

Data Collection Notes

Questionnaires

Supervision

Data Processing

Data Editing

Other Processing

Data Appraisal

Estimates of Sampling Error **Other forms of Data Appraisal**

File Description

Variable List

Content	Dataset used for Easterly, William and Aart Kraay (1999). "Small States, Small Problems?". World Bank Policy Research Department Working Paper No. 2139
Cases	176
Variable(s)	38
Structure	Type: Keys: ()
Version	
Producer	
Missing Data	

Variables

ID	NAME	LABEL	TYPE	FORMAT	QUESTION
V1	ctry_code	Country code	discrete		
V2	ctry_name	Country name	discrete		
V3	country	Country sequential number	contin		
V4	qav6095	Real per capita GDP, average 1960-95	contin		
V5	qin60	Real per capita GDP, 1960 (or first year for which data are available)	contin		
V6	popav6095	Population, average 1960-95	contin		
V7	dqav6095	Real per capita GDP growth, average 1960-95	contin		
V8	dpopav6095	Growth in population, average 1960-95	contin		
V9	iqpppav6095	Investment to GDP at PPP, average 1960-95	contin		
V10	dqsd6095	Real per capita GDP growth - Standard deviation	contin		
V11	dttsd6095	Terms of trade shock	contin		
V12	dttsd6095	Unweighted terms of trade shock	contin		
V13	secenrav6095	Secondary school enrollment rates, average 1960-95	contin		
V14	secenrin60	Secondary school enrollment rates, 1960 (or first year for which data are availa	contin		
V15	karestav6095	IMF indicator of capital account restrictions, average 1960-95	contin		
V16	opentav6095	Trade openness, average 1960-95	contin		
V17	openfav6095	Financial openness, average 1960-95	contin		
V18	kinflav6095	Capital inflows (Inward FDI + inward portfolio + inward other)/GDP	contin		
V19	dqcor6095	Correlation of annual growth rates with OECD average annual growth rates	contin		
V20	riskav6095	Institutional Investor Risk Ratings, average 1960-95	contin		
V21	risk98	Institutional Investor Risk Ratings, 1998	contin		
V22	ethfrac	Ethnolinguistic fractionalization	contin		
V23	ssa	Sub-saharan Africa	discrete		
V24	asia	Asia	discrete		
V25	eca	Eastern Europe and Central Asia	discrete		
V26	mena	Middle East and North Africa	discrete		
V27	lac	Latin Americ and Caribbean	discrete		

V28	oecd	OECD	discrete
V29	oil	Oil Exporters, 1996 WDR Definition	discrete
V30	commod	Non-Oil Commodity Exporters, 1996 WDR Definition	discrete
V31	microstate	Dummy for microstates (POPAV6095<1,000,000)	discrete
V32	inflav6095	Inflation, average 1960-95	contin
V33	engfrac	Proportion of population speaking english	contin
V34	eurfrac	Proportion of population speaking a major european language (non English)	contin
V35	latitude	Latitude	contin
V36	aidtotav6095	Total ODA from all sources, billions constant 1985 dollars, average 1960-95	contin
V37	aidqav6095	ODA/Real per capita GDP, average 1960-95	contin
V38	yav6095	Real per capita GNP, average 1960-95	contin

Country code(ctry_code)

File: WLD_1995_SSSP_v01_M

Overview

Type: Discrete
Width: 3

Valid cases: 176
Invalid: NaN

Source of information

Country code

Country name(ctry_name)

File: WLD_1995_SSSP_v01_M

Overview

Type: Discrete
Width: 34

Valid cases: 176
Invalid: NaN

Source of information

Country name

Country sequential number(country)

File: WLD_1995_SSSP_v01_M

Overview

Type: Continuous
Width: 3

Valid cases: 176
Invalid: NaN
Minimum: 1
Maximum: 176
Mean: 88.5
Standard deviation: 51

Source of information

Country sequential number

Real per capita GDP, average 1960-95(qav6095)

File: WLD_1995_SSSP_v01_M

Overview

Type: Continuous
Width: 16

Valid cases: 158
Invalid: 18
Minimum: 305.2
Maximum: 19765
Mean: 4127.8
Standard deviation: 3976.1

Source of information

Real per capita GDP, average 1960-95

Real per capita GDP, 1960 (or first year for which data are available)(qin60)

File: WLD_1995_SSSP_v01_M

Overview

Type: Continuous
Width: 5

Valid cases: 158
Invalid: 18
Minimum: 257
Maximum: 33946
Mean: 3028.4
Standard deviation: 4435

Source of information

Real per capita GDP, 1960 (or first year for which data are available)

Population, average 1960-95(popav6095)

File: WLD_1995_SSSP_v01_M

Overview

Type: Continuous
Width: 11

Valid cases: 175
Invalid: 1
Minimum: 41829.9
Maximum: 934543488
Mean: 25895618.2
Standard deviation: 91104860.2

Source of information

Population, average 1960-95

Real per capita GDP growth, average 1960-95(dqav6095)

File: WLD_1995_SSSP_v01_M

Overview

Type: Continuous
Width: 19

Valid cases: 155
Invalid: 21
Minimum: -0.1
Maximum: 0.1
Mean: 0
Standard deviation: 0

Source of information

Real per capita GDP growth, average 1960-95

Growth in population, average 1960-95(dpopav6095)

File: WLD_1995_SSSP_v01_M

Overview

Type: Continuous
Width: 20

Valid cases: 170
Invalid: 6
Minimum: -0
Maximum: 0.1
Mean: 0
Standard deviation: 0

Source of information

Growth in population, average 1960-95

Investment to GDP at PPP, average 1960-95(iqpppav6095)

File: WLD_1995_SSSP_v01_M

Overview

Type: Continuous
Width: 18

Valid cases: 151
Invalid: 25
Minimum: 0
Maximum: 0.4
Mean: 0.2
Standard deviation: 0.1

Source of information

Investment to GDP at PPP, average 1960-95

Real per capita GDP growth - Standard deviation(dqsd6095) File: WLD_1995_SSSP_v01_M

Overview

Type: Continuous
Width: 18

Valid cases: 155
Invalid: 21
Minimum: 0
Maximum: 0.1
Mean: 0.1
Standard deviation: 0

Source of information

Real per capita GDP growth - Standard deviation

Terms of trade shock(dttsd6095) File: WLD_1995_SSSP_v01_M

Overview

Type: Continuous
Width: 11

Valid cases: 114
Invalid: 62
Minimum: 0
Maximum: 0.1
Mean: 0
Standard deviation: 0

Description

Growth in export deflator minus growth in import deflator, weighted by current LCU shares of exports and imports in GDP

Source of information

Terms of trade shock

Unweighted terms of trade shock(dttusd6095) File: WLD_1995_SSSP_v01_M

Overview

Type: Continuous
Width: 11

Valid cases: 114
Invalid: 62
Minimum: 0
Maximum: 0.3
Mean: 0.1
Standard deviation: 0.1

Source of information

Unweighted terms of trade shock

Secondary school enrollment rates, average 1960-95(secenrav6095) File: WLD_1995_SSSP_v01_M

Overview

Type: Continuous	Valid cases: 145
Width: 16	Invalid: 31
	Minimum: 1.5
	Maximum: 106.3
	Mean: 45.7
	Standard deviation: 30.8

Source of information

Secondary school enrollment rates, average 1960-95

Secondary school enrollment rates, 1960 (or first year for which data are available)(secenrin60)

File: WLD_1995_SSSP_v01_M

Overview

Type: Continuous	Valid cases: 145
Width: 3	Invalid: 31
	Minimum: 1
	Maximum: 101
	Mean: 27.6
	Standard deviation: 28.8

Source of information

Secondary school enrollment rates, 1960 (or first year for which data are available)

IMF indicator of capital account restrictions, average 1960-95(karestav6095)

File: WLD_1995_SSSP_v01_M

Overview

Type: Continuous	Valid cases: 145
Width: 1	Invalid: 31
	Minimum: NaN
	Maximum: 1
	Mean: 0.8
	Standard deviation: 0.3

Source of information

IMF indicator of capital account restrictions, average 1960-95

Trade openness, average 1960-95(opentav6095)

File: WLD_1995_SSSP_v01_M

Overview

Type: Continuous	Valid cases: 158
Width: 17	Invalid: 18
	Minimum: 0.1
	Maximum: 3.3
	Mean: 0.7
	Standard deviation: 0.4

Description

Trade openness = (exports + imports)/GDP

Source of information

Trade openness, average 1960-95

Financial openness, average 1960-95(openfav6095)

File: WLD_1995_SSSP_v01_M

Overview

Type: Continuous
Width: 19

Valid cases: 135
Invalid: 41
Minimum: -0
Maximum: 0.3
Mean: 0.1
Standard deviation: 0.1

Description

Financial openness = (financial account inflows + financial account outflows)/GDP

Source of information

Financial openness, average 1960-95

Capital inflows (Inward FDI + inward portfolio + inward other)/GDP(kinflav6095)

File: WLD_1995_SSSP_v01_M

Overview

Type: Continuous
Width: 19

Valid cases: 136
Invalid: 40
Minimum: -0
Maximum: 0.2
Mean: 0
Standard deviation: 0

Source of information

Capital inflows (Inward FDI + inward portfolio + inward other)/GDP

Correlation of annual growth rates with OECD average annual growth rates(dqcor6095)

File: WLD_1995_SSSP_v01_M

Overview

Type: Continuous
Width: 18

Valid cases: 155
Invalid: 21
Minimum: -0.3
Maximum: 0.8
Mean: 0.2
Standard deviation: 0.3

Source of information

Correlation of annual growth rates with OECD average annual growth rates

Institutional Investor Risk Ratings, average 1960-95(riskav6095)

File: WLD_1995_SSSP_v01_M

Overview

Type: Continuous
Width: 16

Valid cases: 107
Invalid: 69
Minimum: 6.5
Maximum: 94.5
Mean: 41.6
Standard deviation: 25

Source of information

Institutional Investor Risk Ratings, average 1960-95

Institutional Investor Risk Ratings, 1998(risk98)

File: WLD_1995_SSSP_v01_M

Overview

Type: Continuous
Width: 16

Valid cases: 128
Invalid: 48
Minimum: 5.7
Maximum: 92.6
Mean: 42.3
Standard deviation: 24.2

Source of information

Institutional Investor Risk Ratings, 1998

Ethnolinguistic fractionalization(ethfrac)

File: WLD_1995_SSSP_v01_M

Overview

Type: Continuous
Width: 2

Valid cases: 113
Invalid: 63
Minimum: NaN
Maximum: 93
Mean: 41.5
Standard deviation: 29.8

Source of information

Ethnolinguistic fractionalization

Sub-saharan Africa(ssa)

File: WLD_1995_SSSP_v01_M

Overview

Type: Discrete
Width: 1

Valid cases: 176
Invalid: NaN

Source of information

Sub-saharan Africa

Asia(asia)

File: WLD_1995_SSSP_v01_M

Overview

Type: Discrete
Width: 1

Valid cases: 176
Invalid: NaN

Source of information

Asia

Eastern Europe and Central Asia(eca)

File: WLD_1995_SSSP_v01_M

Overview

Type: Discrete
Width: 1

Valid cases: 176
Invalid: NaN

Source of information

Eastern Europe and Central Asia

Middle East and North Africa(mena)

File: WLD_1995_SSSP_v01_M

Overview

Type: Discrete
Width: 1

Valid cases: 176
Invalid: NaN

Source of information

Middle East and North Africa

Latin Americ and Caribbean(lac)

File: WLD_1995_SSSP_v01_M

Overview

Type: Discrete
Width: 1

Valid cases: 176
Invalid: NaN

Source of information

Latin Americ and Caribbean

OECD(oecd)

File: WLD_1995_SSSP_v01_M

Overview

Type: Discrete
Width: 1

Valid cases: 176
Invalid: NaN

Source of information

OECD

Oil Exporters, 1996 WDR Definition(oil)

File: WLD_1995_SSSP_v01_M

Overview

Type: Discrete
Width: 1

Valid cases: 176
Invalid: NaN

Source of information

Oil Exporters, 1996 WDR Definition

Non-Oil Commodity Exporters, 1996 WDR Definition(commo)

File: WLD_1995_SSSP_v01_M

Overview

Type: Discrete
Width: 1

Valid cases: 176
Invalid: NaN

Source of information

Non-Oil Commodity Exporters, 1996 WDR Definition

Dummy for microstates (POPAV6095<1,000,000)(microstate)

File: WLD_1995_SSSP_v01_M

Overview

Type: Discrete
Width: 1

Valid cases: 176
Invalid: NaN

Source of information

Dummy for microstates (POPAV6095<1,000,000)

Inflation, average 1960-95(inflav6095)

File: WLD_1995_SSSP_v01_M

Overview

Type: Continuous
Width: 18

Valid cases: 170
Invalid: 6
Minimum: 0
Maximum: 13.1
Mean: 0.8
Standard deviation: 2.2

Source of information

Inflation, average 1960-95

Proportion of population speaking english(engfrac)

File: WLD_1995_SSSP_v01_M

Overview

Type: Continuous
Width: 1

Valid cases: 161
Invalid: 15
Minimum: NaN
Maximum: 1
Mean: 0.1
Standard deviation: 0.2

Source of information

Proportion of population speaking english

Proportion of population speaking a major european language (non English)(eurfrac)

File: WLD_1995_SSSP_v01_M

Overview

Type: Continuous
Width: 16

Valid cases: 161
Invalid: 15
Minimum: NaN
Maximum: 1
Mean: 0.2
Standard deviation: 0.4

Source of information

Proportion of population speaking a major european language (non English)

Latitude(latitude)

File: WLD_1995_SSSP_v01_M

Overview

Type: Continuous
Width: 17

Valid cases: 169
Invalid: 7
Minimum: -36.9
Maximum: 63.9
Mean: 17.5
Standard deviation: 24.3

Source of information

Latitude

Total ODA from all sources, billions constant 1985 dollars, average 1960-95(aidtotav6095)

File: WLD_1995_SSSP_v01_M

Overview

Type: Continuous
Width: 17

Valid cases: 146
Invalid: 30
Minimum: 0.5
Maximum: 2339.6
Mean: 179.1
Standard deviation: 297.5

Source of information

Total ODA from all sources, billions constant 1985 dollars, average 1960-95

ODA/Real per capita GDP, average 1960-95(aidqav6095)

File: WLD_1995_SSSP_v01_M

Overview

Type: Continuous
Width: 20

Valid cases: 129
Invalid: 47
Minimum: 0
Maximum: 0.2
Mean: 0
Standard deviation: 0

Source of information

ODA/Real per capita GDP, average 1960-95

Real per capita GNP, average 1960-95(yav6095)

File: WLD_1995_SSSP_v01_M

Overview

Type: Continuous
Width: 11

Valid cases: 145
Invalid: 31
Minimum: 313.7
Maximum: 20217.6
Mean: 4415.9
Standard deviation: 4335.1

Source of information

Real per capita GNP, average 1960-95

Documentation

Other materials

Small States, Small Problems? Income, Growth, and Volatility in Small States

Title Small States, Small Problems? Income, Growth, and Volatility in Small States
Author(s) William Easterly and Aart Kraay
Date 1999-09-01
Country World
Language English
Filename SmallStatesSmallProblems.pdf

Small States, Small Problems? Income, Growth, and Volatility in Small States

Title Small States, Small Problems? Income, Growth, and Volatility in Small States
Author(s) William Easterly and Aart Kraay
Date 1999-06-01
Country World
Language English
Filename <http://go.worldbank.org/H3GVBKNEP0>

Excel to Stata Conversion Program (Stata 10)

Title Excel to Stata Conversion Program (Stata 10)
Author(s) Olivier Dupriez
Date 2010-10-24
Description Stata program used to format variables and add variable and value labels. This program is run after the original Excel data are copy-pasted into Stata data editor.
Filename WLD_1995_SSSP_to_Stata.do
