

UNITED NATIONS
AFRICAN INSTITUTE FOR ECONOMIC
DEVELOPMENT AND PLANNING

D A K A R

IDEP/REPRODUCTION/239

Original in French

Temporary Translation

T O G O

FROM GERMAN COLONIZATION TO PRESENT DAY

AN EARLY DEVELOPMENT

BY

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FEBRUARY 1971

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AN EARLY DEVELOPMENT:

In 1919, Togo, a small colony termed the "Model Colony" ^{1/} was divided between France and Great Britain. Its population was then one million inhabitants, 35% of which was in British Togoland. After the war, around the year 1920, French Togoland probably had around 700,000 inhabitants.

Development had started quite early and was very methodically organized by the Germans. Lomé already had a wharf built, and was not to be better equipped until 1968. The country had 330 kilometres of railways leading to the interior of the territory (to which France added 113 kilometres). Its road network was the best in Tropical Africa and its telegraph network was not to be improved until after the second world war, when FIDES (Economic and Social Investment Development Fund) accelerated the modernization of the infrastructure. Like its neighbour, the Gold Coast, German Togo had experienced its economic "miracle" at a very early date - before 1914. On the eve of the 1914-18 war, exports amounted to 500,000 pounds (£500,000). If we take into account the depreciation of currencies and the still more important depreciation in the relative prices of the products exported (palm kernels, coffee, cocoa), we have an amount equivalent to nearly 2 billions CFA francs at present value. This gave the country a ratio of exports to Gross Domestic Product very similar to that of the present day.

Tax revenues which increased from 1.1 to 3.4 million marks between 1903 and 1913 represented, on the eve of the war, about 5% of the Gross Domestic Product of Togoland at the time. This proportion was maintained during the years between the two world wars. It began to rise

^{1/} See Michael CROWDER: West Africa under Colonial Rule - London 1968.

again only after the second world war, reaching about 9% on the eve of independence in 1959.

Such a level of taxation, regarded as high for that period, enabled Togo to finance its public infrastructure without resorting to German capital. It also made possible a high school enrolment rate, in fact, the highest in Africa, with 13,700 pupils in 1914, this number corresponding to an enrolment rate of 9%. This gave German Togo a good lead over other West African countries. In 1912, Southern Nigeria, with 8 times the population, had three times this number of pupils and only in 1938 did Senegal reach this figure, with twice the population.

The Togolese "miracle" can be explained by the rapid development of the plantation economy in the south of the country. The German plantation covered 13,000 hectares in 1914, and native plantations were helped in every way to adopt modern capitalistic forms thus depriving some people of their lands. During the first world war, the Togolese managers of the German plantations took possession of the lands under their control to avoid their seizure by the victorious French and British. The result of this appropriation was the rise of the Togolese Planters' bourgeoisie from which the town bourgeoisie later developed. A well known example is the case of Sylvanus OLYMPIO, the future first President of the Republic and a former agent of the United Africa Company Limited.

This Franco-British partitioning of the country was to make the frontiers created by colonization even more ridiculous. French Togo with fifty kilometres of sea coasts, a width of 100 kilometres in some areas and a length of 600 kilometres from South to North, has an area of 56,600 kilometres. It is clear that in establishing Togo's frontiers, ethnic divisions were taken into consideration. The people of the South can now be found on both sides of the Ghana frontier which embraces the former British Togoland, and even further into Ghana territory. The Ewe group, predominating in the south and particularly conscious of its identity, was the major victim. The coarser populations of the central and northern region hardly - accepted the "domination" of the south and, since

the coup d'etat which brought General Etienne EYADEMA into power in 1967, the state machinery is mostly controlled by their "micro-élities". In 1965 the South - "Togo Maritime" and "Plateaux" had 60% of the country's population, the remaining 40% living in the Central and Northern regions.

From 1920 to 1940, no noticeable progress has been made. The index of the volume of exports, between 1925 and 1948 stagnated around its average: 97 between 1925 and 1930, 111 between 1931 and 1935, 155 between 1936 and 1938. It fell to 88 during the war and rose to 116 between 1945 and 1948 (base 100 in 1949).^{1/} In 1949 therefore, the volume of exports was very much the same as it was with the country under German administration.

The post-war period until independence saw rapid progress. The index of the volume of exports rose from 100 in 1949 to 224 in 1954. This was due to the very important infrastructure investment realized under the colonial development programme of FIDES (The Economic and Social Investment Development Fund). If we base our calculations on the period between 1920 - 1960, the real growth rate of exports was in the region of 2.5% a year. This growth was practically achieved between 1948 and 1960 at an average annual rate of 7%. It was Togo's second growth phase and was equally characterized by the rapid growth of the population and towns.

Although the population has increased from only 700,000 inhabitants in 1920 to 1,420,000 in 1960 (average growth rate: 1.7% per annum), it will have reached 1,830,000 by 1970, due to the fact that the growth rate has increased progressively after the second world war to reach the level of 2.6%. Besides, the country is being rapidly urbanized. In 1965 the population of Lomé and its suburbs was 126,000 inhabitants, the other towns

^{1/} Huguette DURAND "Essai sur la conjoncture de l'Afrique Noire - Grenoble 1957.

having a total of 128,000 inhabitants, almost all of them in the South. In fact, total town population exceeds 15% of total population. At the present rate of urbanization (5% a year) this population has reached 17% in 1970; it was 10% in 1948. On the other hand, from 1920 to 1948, urbanization had been much slower, showing an annual growth rate of only 3%.

Later, after independence, the exports of agricultural products remained static. The growth would have been nil had it not been for the boost by the mining of phosphate. The gross domestic product at factor cost may be divided into four components. The first, relating to the "non marketed" traditional production (food production, village constructions, etc.) changed *pari passu* with the rural population. In 1960, it represented about 20% of the G.D.P. The second covered all the activities induced by the development of the cash crops produced in plantations - the agricultural produce of the plantations itself - trade and transports, various services, small industries. The agricultural exports represented about 17% of this product at factor cost during the last decade, according to calculations based on the national accounts. The country being already highly commercialized by 1920, it may be assumed that this percentage was hardly lower. It was probably around 15% and this would correspond to an elasticity of the marketed production, in relation to exports, of about 1.05, it being noticed that this elasticity was eventually the same throughout the region. To these two components of the gross domestic production may be added that induced directly or indirectly by the mining of phosphate during the last decade (a maximum of 5 billions in 1970: phosphate mining, transports and Anecho wharf, induced activities). Finally, we may add the product of the administrative services which increased from 0.8 billion in 1920, at 1965 par value (about 5% of the productions of German Togo in 1914), to 1.1 billions in 1948 (6% of the production) then 2.3 billions in 1960 (7% of the gross domestic production at that time) and finally to 5.0. billions in 1970 (12% of the production).

Table I brings out these calculations. It indicates that the Gross Domestic Product at constant prices probably increased from 15 to about 20 billions, 1965 value, between 1920 and 1948, showing a very low growth rate of 1.5% per annum. The per capita product may have decreased from 22,000 to 18,000 francs CFA, present value. It was again very modest from 1960, hardly keeping pace with population growth.

INVESTMENTS AND PUBLIC EXPENDITURE:

If the volume of the public overhead capital investment between 1890 and 1914 had been relatively very important, the situation was not the same between the two world wars. From 1920 to 1946, public investment in infrastructure which was almost totally financed through the local budget (budgetary votes and colonial loans) hardly exceed 8 to 9 billions at 1965 value, as shown by the balance sheet of the reproducible capital stock, that is, an amount of 350 million at the present value per year, on average. That represented about 2% of the average G.D.P. of that time. With the implementation of the FIDES (Economic and Social Investment Development Fund) projects after the war, these investments were increased to 14.2 billions at 1960 constant value, for the 1946-60 period, of which 5.2 billions were financed by Togo (Table 2). This represents about 1.2 billions at 1965 value on average per year from 1948 to 1960, Togo providing 420 millions. The volume of public infrastructure investments has more than doubled in relative terms, and reached 4.3% of the average GDP of that time.

After independence, the volume of investment in infrastructure was again increased. The total amount of capital expenditure financed through the local budget rose to 6.9 current billions from 1960 to 1969 (Table 3). Foreign contributions to public investment outlays included 4.1 current billions of French aid actually used until 1967 (grants and loans from k

the "FAC" (Fund for Assistance and Cooperation) loans from the "C.C.C.E." (Central Fund for Economic Cooperation); 3.1 billions from the Common Market during the same period; 4.5 billions from Western Germany (loan used for the construction of the port of Lomé), and other minor contributions. This gave a yearly average of 2 current billions during the decade beginning in 1960 (Table 4). With an average increase of 2.7 billions a year, infrastructure investment was about 6.6% of the G.D.P. during the decade.

The increase in public investment has determined - at least in part - that of current administrative expenses. Besides, it is obvious that the development of social services has, independently of other investments, necessitated a rapid increase in government expenditure. With 171,000 pupils in the primary schools, the rate of school enrolment in Togo in 1968 was 42%. To this number may be added 13,000 pupils in the secondary school and about a thousand students. With independence in 1960, the trappings of national sovereignty brought about increase government expenditure. This resulted into an increase in current government expenditure from 8.2% of the G.D.P. (average between 1948-60) to 12.2% (average between 1960-1970). In spite of the increase in taxation from 9.6 to 12.9% of the G.D.P. from one period to the other, the country's public finance is no longer as sound as it was before (Table 5). External financing, unknown before the second world war and exclusively used for capital formation of which it financed 65% between 1946 to 1960, represented on average, 8.3% of the GDP during the decade which followed independence. But this public contribution had to be used almost entirely for current expenditure. The budget included capital expenditure (about 25% of public investments) and showed an important deficit. The average deficit during the decade amounting, in fact, to 0.4 billion, public savings at home had been very modest: that is, lower than the level reached before the war. The budget deficit has been covered, in part, by French subsidies (Table 3), by advances from the French Treasury, those from the "Conseil de l'Entente" and finally by the recall

of the public funds invested in France. But the tendency for current expenditure to increase more rapidly than the G.D.P. is clearly noticeable. The "austerity measures" imposed by the military régime since 1967 may prove to be inadequate for the present day.

OBSTRUCTED GROWTH:

If the former "model colony" is today financially more dependent than it has ever been before, it is because its growth is now obstructed. The export statistics indicate this clearly enough (Table 6). The plantation economy stagnates with an output of between 25 and 30,000 tons of coffee and cocoa and around 15,000 of palm kernels, these constituting the three major agricultural products exported. This is due to the fact that the cash crop economy is already highly developed. About 300,000 people live in the plantation areas, with an income of about 3.2 billions derived from the three plantation products, giving a per capita monetary income of about 11,000 francs. Comparing this figure with those of Ivory Coast, in the South, the figure for 1950 was 5,400 francs and for 1965, 12,000 francs.^{1/} Togo, on the other hand, had already reached this level in 1914. We have here a good example showing, as in the case of Ghana, how regressive social structures in the plantation areas can become an obstacle to future progress when intensification has to follow the first phase of rapid growth through extensive cultivation.

The cotton and groundnut crops introduced in the North are faced, as elsewhere, with the same obstacle: low wages. The increase in Togo's exports therefore is entirely due to phosphate mining which began in 1963.

The mining of phosphate, the construction of the port of Lomé and the works of infrastructure have brought about an increase in activity shown.

1/ SAMIR AMIN: Le Developpement du Capitalisme en Côte d'Ivoire.

by the increase in trade turnover figures (8% a year at current prices, 5% at constant prices from 1963 to 1968). National account figures for the years 1962-66 show a growth rate of 13% a year at current prices. This is most certainly incorrect and results mainly from the "improvement" in data collection. The National Accounts themselves recognise the fact that this figure is fictitious. The rate of capital formation during that period - 14.3% of the G.D.P. on average - may be mostly attributed to the Port of Lomé and to phosphate production (Table 7 d).

The structure of the social distribution of income as shown by the detailed accounts is more interesting. If agriculture provides 46% of the product, the incomes accruing to agricultural enterprises - mostly planter's incomes - amounting to about 3 to 4 billions compare favourably with those of the richest planters in the Ivory Coast. A few thousand families benefit mostly from these incomes: they constitute the EWE bourgeoisie, referred to above.

The output of the industrial and trading activities of modern capitalistic type is still very modest. There are only 25,000 wage earners in Togo, half this number being civil servants. The result is that the income of enterprises other than that of agricultural and mining (phosphate) enterprises does not exceed 7.4 billions; it should be noticed that this figure includes the income of private small enterprises, particularly those of market traders and craftsmen. The product of the manufacturing industry, excluding the cottage industry, does not exceed one billion. The income of capitalistic enterprises was therefore in the region of 4.7 billions for the foreign sector: phosphate (1.5 billions), industries and constructions (1.0 billion) trading companies, banks and insurance companies (2.2 billions). Those of the African enterprise was about 2.0 billions, mainly from road transports and private trading companies.

Under these conditions, investments in the productive sector of the economy can only be very modest unless new units are installed. Investment for capital replacement and normal expansion can hardly exceed

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one billion if we take into consideration the predominance of trade in the "modern" sector of activities.

Development projects are also modest. Being a very small state, Togo could envisage a first "PLAN" only in 1966. This four year plan (1966-69) makes provision for investments, amounting to 28.7 billions, this amount including 23.0 billions of public investments (rural development: 5.1 billions; infrastructure for communications: 8.2 billions; town planning 4.2 billions; health, education, administration 3.5 billions; industries 1.7 billions). It is nothing more than just a collection of projects similar to those of the former colonial programme of FIDES (Economic and Social Investment Development Fund) which, in all probability, will not be implemented within the time limits set; for they should almost all be financed by foreign aid, the annual rate of the latter hardly exceeding 2 billions, while the implementation of the plan would require more than 5 billions. Very little was achieved in the industrial field - a small Bata shoe factory, metal furniture manufactures and some less ambitious projects (extension to the brewery, cassava starch works, a small textile factory, clinker grinding, brick works). It is obvious that Togo's small economic space does not encourage any industry apart from the exploitation of mineral resources for exports (phosphate, to which will perhaps be added petroleum if the prospecting undertaken since 1968 gives positive results.)

The balance of payments is therefore being maintained in equilibrium only through increasing foreign public capital inflow. During the decade, exports amounted to an average of 6.5 billions a year, imports to 9.3 billions (one billion being directly induced by investments in phosphate mining). Current government revenues (expenditure of foreign embassies etc..) and the revenues of private enterprises (tourism, etc.) of about 1.5 billions - largely exceed the country's own expenditure for such services (0.8 billion). Public contribution has been estimated at 3.4 billions; that of private capital at 2 billions on average (half this amount goes to the phosphate industry and the other half representing the gross investments of the foreign sector). Public debt is still very modest, Togo having received

the greater part of its aid in the form of grants. The gross transfers of exportable profits and foreign savings may be estimated at 2.4 billions (about half the gross income of the enterprises of the foreign sector). The balance represents the increase in foreign reserves. The table below gives the components of the balance of payments, yearly average 1960-70 in current billions.

REVENUE:

Exports		6.5
Current government revenue and private income		1.5
Public capital inflow		3.4
Equipment	2.0	
Technical assistance and Treasury grants	1.4	
Private capital		<u>2.0</u>
	Total	13.4

EXPENDITURE

Imports		9.3
Current government and private expenditure		0.8
Public debt		0.2
Private transfers		2.4
Increase in foreign reserves		0.7

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PROBLEMS AND PROSPECTS:

Togo with its old bourgeoisie of planters, traders and intellectuals, have always had a certain yearning for the "German period" during which its "economic miracle" occurred. Togo is less attached to French speaking countries than others and in Sylvanus OLYMPIC we have a perfect example of this particular attitude of the Togo. He was assassinated in January 1963 under conditions which are still obscure. The leadership following his assassination was shared between the army and President GRUNITZKY, eliminated in January 1967 by the army which, under the command of General EYADEMA governs the country until the present time. The army which is recruited from the north, negotiated the country's admission to the "Conseil de l'Entente" of which Togo is a member, removed all attempts by the southern bourgeoisie to maintain its supremacy. The latter yielded so easily, because its "nationalism" was very superficial and its preoccupation with safeguarding the advantages it acquired since the German period made it extremely cautious. One can therefore understand how this small country so easily accepts such a long period of stagnation of the economy. Its potential advantages, its historic head-start thus grew less and less. A meaningful West African integration therefore becomes a pre-requisite for Togo's development as well.

TABLE 1

TOGO: Economic Evolution 1920-70

	<u>1920</u>	<u>1948</u>	<u>1960</u>	<u>1970</u>
<u>Population</u>				
Total (in millions)	0.7	1.1	1.4	1.8
Urban (in thousands)	50	110	200	310
% urban population	7	10	14	17
Annual rate of growth				
general	1.5		2.2	2.6
urban	3.0		5.0	
Exports in billions 1965 value				
Excluding phosphate	1.7	1.8	4.6	4.6
increase in real exports		2.5		0.0
	0.0	7.0		0.0
<u>Gross domestic product</u> <u>(in billions 1965 value)</u>				
a -Non marketed	4.2	6.4	7.0	8.7
b -Marketed	10.3	12.0	27.0	27.0
c -Phosphate and induced activities				5.0
d -Administrations	0.8	1.1	2.3	5.0
Total GDP	15.3	19.5	36.3	45.7
growth of the GDP	0.9	5.3		2.4
% Exports/GDP				
"marketed" (b)	15	15	17	17
GDP per capita (000 francs 1965 value)				
	22	18	26	25

TABLE 2

TOGO. Public Investments 1946-60

	1946.	1947	1948	1949	1950	1951	1952	1953
Local budgets .								
(in current francs)(1)	44	53	58	120	138	189	314	211
External budgets								
(in constant francs)(2)	5	28	72	457	450	347	746	405
Total (in current frs.)	49	81	130	577	588	536	1060	614
Total (in constants francs 1960)	293	350	365	1402	1334	976	1706	914
of which local financing (3)	263	227	163	293	312	345	509	316
		1954	1955	1956	1957	1958	1959	1960
Local budgets (1)		208	228	185	216	296	326	393
External budgets (2)		516	430	564	823	687	840	505
Total (in current frs.)		724	658	748	1038	983	1166	898
Total (in 1960 frs.)		1042	936	995	1263	1078	1196	898
of which local financing (3)		323	421	356	365	403	438	448

(1) Local budget, railway and wharf, Parishes

(2) FIDES then "FAC" (from 1959) "CCCE," French State.

(3) including the repayments of "FIDES" and "CCCE" advances and loans.

Source: IEDES:- "Investissements publics nationaux et extérieurs dans les pays d'Afrique tropicale francophone 1946-60"

TABLE 3

TOGO State Budget 1959-69 (in millions of current francs)⁽¹⁾

	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969
<u>Revenue</u>	2548	2783	3375	3511	3644	4850	4879	4853	6251	5893	6548
<u>Expenditures</u>	3148	3429	3456	3845	4474	5050	5360	6264	6470	6192	6548
of which : current expenditure (2)	2192	2281	2651	2713	3479	3802	3759	4128	4418	4950	4994
capital formation	477	596	240	236	468	553	847	1216	1261	572	726
interest on public debt	31	34	51	82	27	45	54	93	115	174	163
<u>Balance</u>	-600	-645	-80	-334	-830	-199	-481	-1311	-218	-218	-
French subsidies	576	136	30	-	-	111	28	-	-	-	-

(1) Final accounts from 1959 to 65 inclusive, estimates 1966-67, budget estimates 1968-69

(2) Wages, foods and services.

Source : "Bulletin de la B.C.E.A.O., no. 160, March 1969.

TABLE 4

TOGO : Foreign aid used for capital formation
(in millions of current francs).

Situation at 31 December

	1962	1963	1964	1965	1966	1967	1968
<u>Real inflow</u>							
E.D.F. subsidies	391	968	1465	2060	2534	3128	3356 ⁽¹⁾
"FAC" subsidies	744	1028	1616	2218	2735	3270	"
"FAC" loans	-	-	-	45	45	45	45
"CCE" loans to the State	525	503	564	585	678	753	"
Loans to enterprises	2561	2558	2456	2354	1778	1708	"

(1) at 31.9.68

Source : Bulletin BCEAO no.160 March 1969.

NOTE : To these amounts is added the loan contracted from West Germany for the construction of the port of Lomé carried out between 1965 and 1968 (4.5 billion CFA francs), as well as the loan, also from West Germany, used for the construction of a brewery and a textile factory (in progress) and finally, contributions from the IBRD and the United Nations Special Fund.

TABLE 5

TO30 : Public Finance 1920-1970 (in billions of 1965 constant francs).

	Yearly averages of period		
	1920-48	1948-60	1960-70
Average G.D.P.	17.4	27.9	41.0
<u>Government expenditure</u>			
1 - Local current budget			
a) wages, goods and services	1.0	1.7	3.6
b) transfers	0.3	0.6	1.4
c) total current expenditure	1.3	2.3	5.0
2 - Capital budget	0.4	0.4	0.7
3 - Investments financed from abroad	0.0	0.8	2.0
4 - Total capital expenditure	0.4	1.2	2.7
5 - Technical assistance	-	-	1.0
6 - Total public expenditure	1.7	3.5	8.7
<u>Financing</u>			
7 - Tax earnings	1.7	2.7	5.3
8 - Foreign financing			
a) for capital formation	-	0.8	2.0
b) for current financing	-	-	1.4
9 - (locals public savings)	(0.4)	(0.4)	(0.3)
<u>Current expenditure/GDP</u>	7.5%	8.2%	12.2%
<u>Tax Earnings/GDP</u>	9.8%	9.6%	12.9%
<u>Total foreign contribution/GDP</u>	-	2.9%	8.3%

TABLE 6

TOGO : FOREIGN TRADE 1965-68

	1964	1965	1966	1967	1968
a) Exports 1964-68, constant prices					
<u>Quantities (000t)</u>					
Shelled groundnuts	2.6	2.1	3.3	3.3	5.7
Palm kernels	14.5	15.3	16.6	13.0	12.9
Copra	3.8	1.0	0.9	0.7	0.5
Shea nuts	-	0.3	2.2	0.2	1.6
Cotton seed	1.4	2.2	2.7	3.8	4.4
Ginned cotton	-	2.3	2.6	3.2	3.0
Unroasted coffee	16.1	10.7	13.2	5.6	10.2
Cocoa beans	13.5	17.2	17.1	17.4	14.3
Cassava starch	5.7	4.2	0.6	3.0	5.0
Phosphate	801	812	969	1020	1259
<u>Values, 1965 constant prices, in billions</u>					
Agricultural exports	4.5	4.1	4.4	3.5	3.8
Phosphate	2.2	2.2	2.6	2.7	3.4
Total	6.7	6.3	7.0	6.2	7.2

b) - Total Trade 1959-68, current values

	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968
<u>Total Trade</u>										
Exports	4.3	3.6	4.6	4.2	4.5	7.4	6.8	8.9	7.9	9.5
Imports	3.7	6.5	6.5	6.7	7.2	10.3	11.1	11.7	11.1	11.6
Trade deficit	-0.6	2.9	1.9	2.5	2.7	2.9	4.3	2.8	3.2	2.1
<u>Phosphate :</u>										
Quantities (in millions of tons)	-	-	0.1	0.2	0.5	0.8	1.0	1.1	1.1	1.4
Value (in current billions)	-	-	0.2	0.5	1.1	1.9	2.2	3.8	3.0	3.2
% Phosphate in the total value of exports	-	-	4	12	24	26	32	43	38	34
<u>Indexes</u>										
Volume of exports	-	-	-	99	100	163	160	181	158	177
Exports prices	-	-	-	98	100	106	101	116	115	123

Source : Bulletin B.C.E.A.O., no. 161, April 1964 and IMF.

TABLE 7

a) TOGO: NATIONAL ACCOUNTS 1963-1966

	1962	1963	1964	1965	1966	1967	1968
<u>Aggregats</u>							
GDP (in current billions)	32.0	33.1	38.4	43.5	53.1	-	-
Exports "	-	5.5	8.8	9.1	12.8	-	-
Imports "	-	8.6	11.9	11.8	13.7	-	-
Fixed gross investments	-	3.2	5.8	8.2	7.3	-	-
Public consumption	-	2.9	3.5	3.5	3.9	-	-
<u>Population</u> (in millions of inhabitants)	1.53	1.57	1.60	1.64	1.68	1.72	1.77
<u>Trade turnover</u> (in current billions)	-	7.1	8.5	8.9	10.1	10.1	10.5

Source: IMF, BCEAO Bulletin No.160 March 1969.

b) TOGO: NATIONAL ACCOUNTS 1963-1965

	1963	1964	1965
<u>Major Productions</u> (000 t)			
Millet and sorghum	90	97	115
Maize	91	85	91
Yam	500	530	560
Cassava	825	820	810
Coffee	9	15	9.3
Cocoa	10	12	13.4
Phosphate	441	801	973
<u>GDP</u> (in current billions)			
Agriculture, stockbreeding, fishing	17.6	18.9	20.1
Industry and handicrafts	2.6	3.9	5.3 ⁽¹⁾
Constructions	0.9	1.3	1.6
Trade	5.5	7.1	8.1
Services, transports	4.2	4.4	5.3
Administration	2.2	2.9	3.1
GDP at market price	33.1	38.4	43.5
GDP at factor cost	30.3	34.7	39.8
<u>State expenditure</u> (consumption)			
G.F.C.F.	3.2	5.8	8.2
(including financing by foreign aid)	(1.3)	(2.1)	(2.4)
% G.F.C.F./GDP	9.8 %	15.2 %	18.8 %
<u>Official exports</u>	4.5	7.4	6.7
<u>Official imports</u>	7.2	10.3	11.1

(1) including handicrafts 2.1 billions, phosphate, 2.0 billions power, water .3 billion

Note: G.F.C.F. is Gross Fixed Capital Formation.

National accounts (continued)

	1963	1964	1965
<u>National Income</u>			
Wages and salaries (1)	19.3	21.2	22.9
Income of enterprises			
Agricultural enterprises (2)	3.2	4.4	4.7
Other unincorporated companies (3)	3.9	3.2	4.6
Companies	1.3	3.3	4.3
Household incomes	2.3	2.5	2.6
Total	30.3	34.7	39.8

(1) wages and incomes accruing to labour

(2) incomes of planters

(3) including for 1965 :- private traders 1.6
 _ road transports 0.7

(4) rents, including assumed rents, domestic servants, etc. Including
 1965 : urban rents : 0.3 : rural rents (assumed) 0.4

c) Income distribution of non agricultural enterprises 1965

Mining industries	1.5	bills.
Manufacturing industries	1.1	"
Buildings (in concrete)	0.4	"
(in light materials)	0.0	"
Electricity, water	0.2	"
Road Transports	0.7	"
Other transports	0.2	"
Trading companies	1.9	"
Private traders	1.6	"
Financial services	0.2	"
Other services	<u>0.4</u>	"
total	8.9	"

d)- Gross Capital Formation 1965

<u>G.F.C.F.</u>	Public	Private	Total
a - Houses and buildings	0.8	0.7	1.5
b - Infrastructure			
Port of Lomé	0.9	-)	
Roads	0.3	-)	1.2
Others	0.1	-)	
c - Rural development	0.5	-	0.5
d - Enterprises			
Transports	0.1	0.9	1.0
Industries			
equipements	0.1	1.7)	4.0
works	0.3	1.8)	
Stocks	-	2.1	2.1
total	3.0	7.2	10.3

Financing

Local budget	0.5
Public foreign aid	2.4
Private financing	7.2

TABLE 8TOGO: BALANCE OF PAYMENTS 1965-67 (in current billions)

	1965	1966	1967
<u>Income</u>			
Current transfers: private	0.41	0.41	0.10
public	2.76	2.01	2.20
Capital inflow : private	0.81	- 0.08	- 0.40
public	0.61	1.29	0.80
Errors and omissions	1.94	- 0.55	1.67
	<u>6.52</u>	<u>3.08</u>	<u>4.37</u>
<u>Expenditure</u>			
Deficit of the trade balance	2.49	0.93	0.87
Transfers : income from investments	1.37	0.35	1.20
Government expenditure abroad	0.41	0.22	0.20
Various current transfers	0.54	1.01	1.00
Increase in foreign reserves	1.71	0.57	1.10

Source: I.M.F.

TABLE 9

TOGO: MONETARY SITUATION (current billions)

1962-68

	1962	1963	1964	1965	1966	1967	1968
<u>Liabilities:</u>							
Money, Quasi money	3.7	3.9	4.5	5.4	5.9	7.0	8.6
<u>Assets:</u>							
Loans to the govern- ment	-1.7	-1.8	-2.0	-1.8	-2.0	-2.5	-2.6
Loans to the public	3.6	4.0	4.4	3.1	3.7	4.3	6.0
Foreign reserves (net)	1.6	1.5	2.4	4.2	4.7	5.8	6.2

Source:

I.M.F.