

# **Portugal**

## **Data supplied by Economist Intelligence Unit**

### **Constitution**

- **Official name**  
Portuguese Republic
- **Form of state**  
Parliamentary republic
- **Legal System**  
Based on the constitution of 1976, amended most recently in 1997
- **National legislature**  
Unicameral Assembléia da República (parliament) of 230 members elected for a maximum term of four years
- **Electoral system**  
Universal direct suffrage from the age of 18. The d'Hondt system of proportional representation is used in 20 multimember constituencies
- **National elections**  
October 10 1999; next election due by October 2003

### **Country fact file**

- **Area:** 92,080 sq km
- **Language:** Portuguese
- **Currencies:** Escudo (Esc) and Euro (E)  
fixed at E1 = Esc200.842 (Jan 1 1999)
- **Exchange rate:** 2000 average: \$1 = Esc 0.907.40  
October 15 2001: \$1 = Esc 0.92370
- **Population:** 10.02 million (end 2000 est)

- **Main cities and population (end – 1999 est)**

Lisbon (capital)	518,000
(inc greater urban area)	1,836,000
Oporto	261,000
(inc greater urban area)	1,206,000

### **Economic summary**

	<b>2000</b>	<b>Forecasts 2001</b>
Total GDP (\$bn)	106.7	122.7
Real GDP growth (annual % change)	10.7	1.9
GDP per head (\$)	10,600	12,200
Inflation (annual % change in CPI)	4.3	2.9
Agriculture output (annual % change)	-0.1	0.2
Industrial production (annual % change)	2.7	2.6
Unemployment rate (% of labour force)	3.9	3.9
Money supply, M2 (annual % change)	6.7	6.3
Foreign exchange reserves (\$bn)	8.8	8.9
Government expenditure (% of GDP)	41.3	41.0
Budget balance (% of GDP)	-1.6	-1.5
Total foreign debt (% of GDP)	132.5	132.0
Current account balance (\$bn)	-9.69	-10.06
Merchandise exports (\$bn)	24.63	28.13
Merchandise imports (\$bn)	-37.28	-41.44
Trade balance (\$bn)	-12.65	-13.31

### **Sovereign credit rating**

Moody's Aa2

Standard & Poor's AA

Fitch IBCA AA