

<b>Officially Dollarized Economies, June 2002</b> (Dollarization in the broad sense of using any foreign currency, not just the dollar, as the national currency.)					
<b>Economy</b>	<b>Population</b>	<b>GDP (\$bn)</b>	<b>Political status</b>	<b>Currency</b>	<b>Since</b>
American Samoa	67,000	0.5	U.S. territory	U.S. dollar	1899
Andorra	68,000	1.2	independent	euro (formerly French franc, Spanish peseta), own coins	1278
British Virgin Islands	21,000	0.3	British dependency	U.S. dollar	1973
Cocos (Keeling) Islands	600	0.0	Australian external territory	Australian dollar	1955
Cook Islands	21,000	0.1	New Zealand self-governing territory	New Zealand dollar	1995
Cyprus, Northern	140,000	0.8	de facto independent	Turkish lira	1974
East Timor	857,000	0.2	independent	U.S. dollar	2000
Ecuador	13,200,000	37.2	Independent	U.S. dollar	2000
El Salvador	6,200,000	24.0	Independent	U.S. dollar	2001
Greenland	56,000	1.1	Danish self-governing region	Danish krone	before 1800
Guam	160,000	3.2	U.S. territory	U.S. dollar	1898
Kiribati	94,000	0.1	independent	Australian dollar, own coins	1943
Kosovo	1,600,000	?	U.N. administration	euro	1999
Liechtenstein	33,000	0.7	independent	Swiss franc	1921
Marshall Islands	71,000	0.1	independent	U.S. dollar	1944
Micronesia	135,000	0.3	independent	U.S. dollar	1944
Montenegro	700,000	1.6	semi-independent	euro (partly "DM-ized" since 1999)	2002
Monaco	32,000	0.9	independent	euro (formerly French franc)	1865
Nauru	12,000	0.1	independent	Australian dollar	1914
Niue	2,000	0.0	New Zealand self-governing territory	New Zealand dollar	1901
Norfolk Island	2,000	0.0	Australian external territory	Australian dollar	before 1900?
Northern Mariana Islands	75,000	0.9	U.S. commonwealth	U.S. dollar	1944
Palau	19,000	0.1	independent	U.S. dollar	1944
Panama	2,800,000	16.6	independent	U.S. dollar, own balboa coins	1904
Pitcairn Island	42	0.0	British dependency	New Zealand, U.S. dollars	1800s
Puerto Rico	3,900,000	39.0	U.S. commonwealth	U.S. dollar	1899
San Marino	27,000	0.9	independent	euro (formerly Italian lira), own coins	1897
Tokelau	1,500	0.0	New Zealand territory	New Zealand dollar	1926
Turks and Caicos Islands	18,000	0.1	British colony	U.S. dollar	1973
Tuvalu	11,000	0.0	independent	Australian dollar, own coins	1892
U.S. Virgin Islands	120,000	1.8	U.S. territory	U.S. dollar	1934
Vatican City	1,000	0.0	independent	euro (formerly Italian lira), own coins	1929

**Sources:** Kurt Schuler, "Encouraging Official Dollarization in Emerging Markets," staff report, Office of the Chairman, Joint Economic Committee, U.S. Congress, April 1999; CIA World Factbook 2001; press reports.

**Notes:** Data for some countries here are latest available from the CIA World Factbook; not all data are 2001. Some other countries issue domestic notes and coins but grant a foreign currency status as a parallel legal tender. GDP is in terms of purchasing power parity.

<b>Officially Dollarized (US\$) Economies, June 2002</b>				
<b>Economy</b>	<b>Population</b>	<b>GDP (\$bn)</b>	<b>Political status; other remarks</b>	<b>Since</b>
American Samoa	67,000	0.5	U.S. territory	1899
British Virgin Islands	21,000	0.3	British dependency	1973
East Timor	800,000	0.4	Independent	2000
Ecuador	13,200,000	37.2	Independent	2000
El Salvador	6,200,000	24.0	Independent	2001
Guam	160,000	3.2	U.S. territory	1898
Marshall Islands	71,000	0.1	Independent	1944
Micronesia	135,000	0.3	Independent	1944
Northern Mariana Islands	75,000	0.9	U.S. commonwealth	1944
Palau	19,000	0.1	Independent	1944
Panama	2,800,000	16.6	Independent; issues own coins	1904
Pitcairn Islands	47	0.0	British dependency; also uses New Zealand dollars	1800s
Puerto Rico	3,900,000	39.0	U.S. commonwealth	1899
Turks and Caicos Islands	18,000	0.1	British colony	1973
U.S. Virgin Islands	120,000	1.8	U.S. territory	1934
<p><b>Sources:</b> Kurt Schuler, "Encouraging Official Dollarization in Emerging Markets," staff report, Office of the Chairman, Joint Economic Committee, U.S. Congress, April 1999; CIA World Factbook 2001; press reports.</p> <p><b>Notes:</b> Several countries (Bahamas, Guatemala, etc.) issue domestic notes and coins but grant the U.S. dollar or another foreign currency status as a parallel legal tender. GDP is in terms of purchasing power parity.</p>				