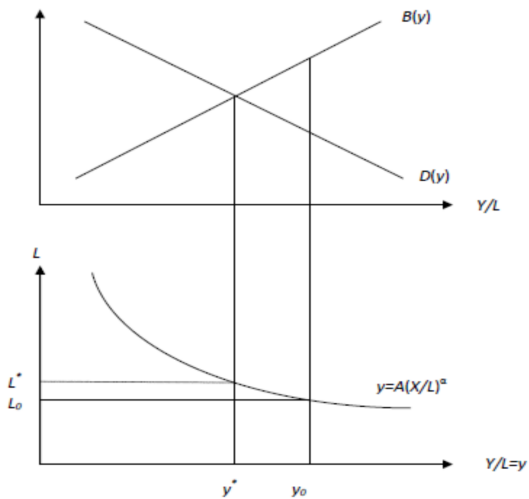


Growth Accounting

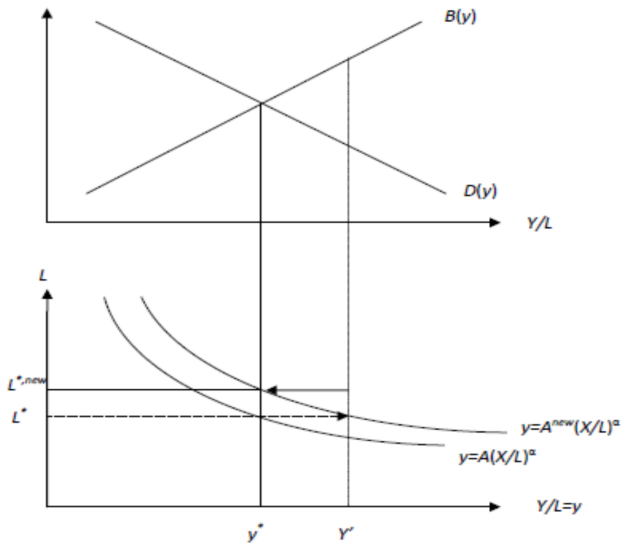
School of Economics, University College Dublin

Spring 2017

Birth rates, death rates



Birth rates, death rates



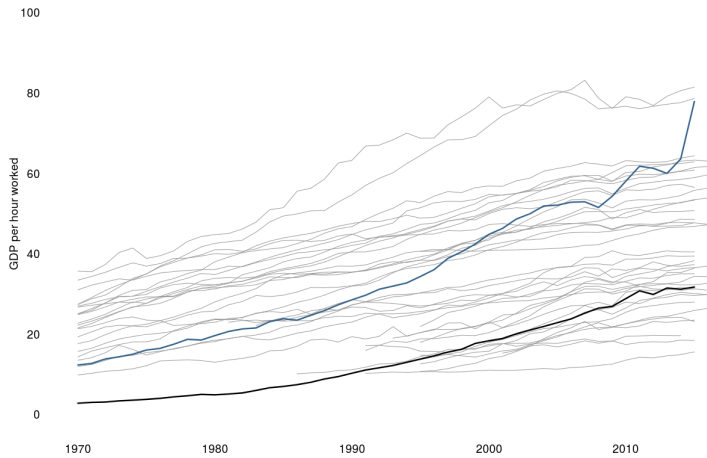
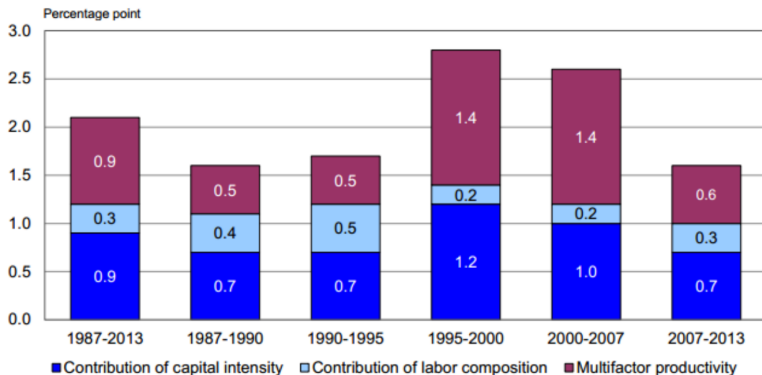
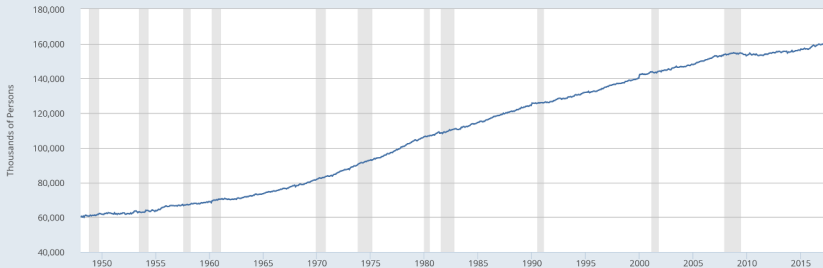
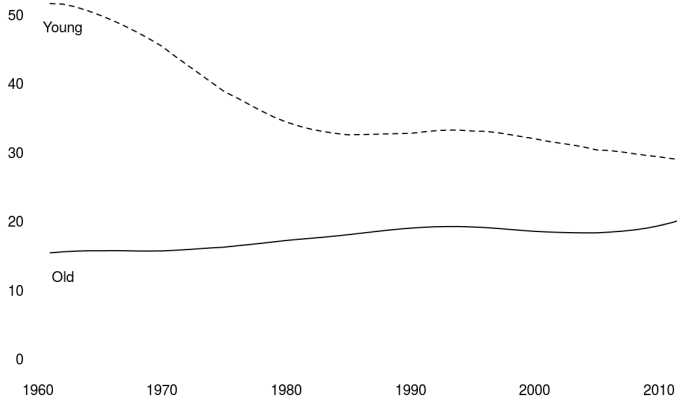


Chart 2. Percentage point contributions to growth in output per hour in the private nonfarm business sector, 1987-2013

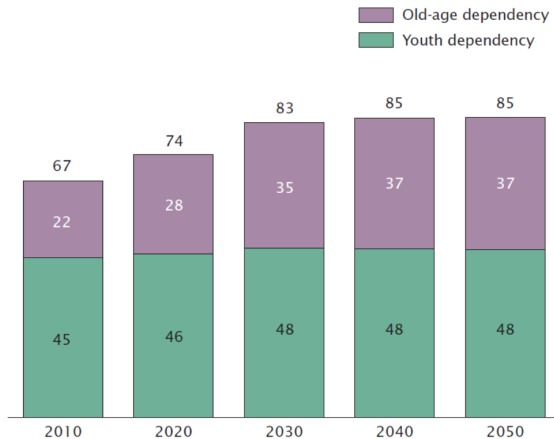




Age dependency USA



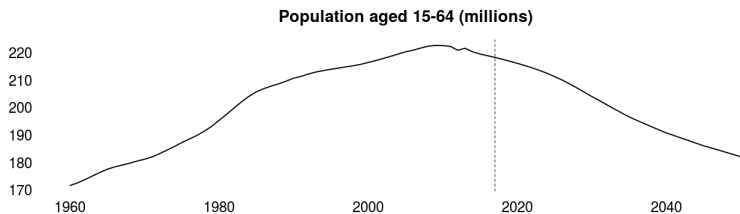
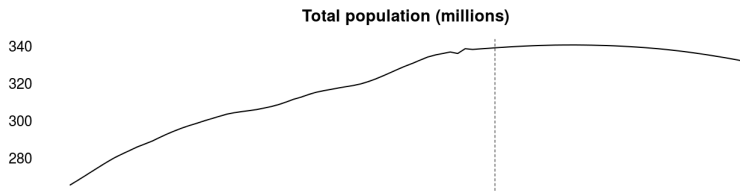
Dependency Ratios for the United States: 2010 to 2050



Age dependency Germany



Period	Euro Area			
	Δy	Δa	Δk	Δl
1970-1976	3.6	2.7	1.5	-0.5
1977-1986	2.1	1.6	0.8	-0.4
1987-1996	2.3	1.5	0.8	0.0
1997-2006	2.2	0.7	0.8	0.7
2007-2013	-0.3	-0.2	0.5	-0.6
2000-2013	0.9	0.2	0.7	0.0
2010-2013	0.1	0.3	0.3	-0.5



GDP per capita Hong Kong and Singapore 1961-2015

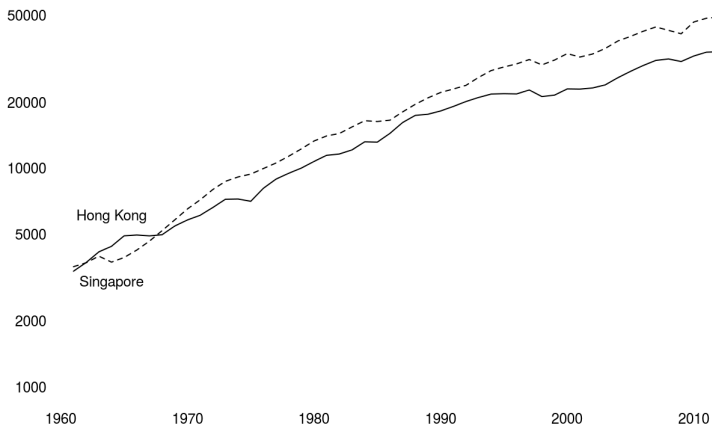


Table 5 CRUDE ESTIMATE OF TOTAL FACTOR PRODUCTIVITY GROWTH

Time period	Growth of			Average capital share	Percentage contribution of		
	Output	Labor	Capital		Labor	Capital	TFP Δ
Hong Kong							
71-76	0.406	0.165	0.447	0.330	0.27	0.36	0.36
76-81	0.512	0.253	0.527	0.386	0.30	0.40	0.30
81-86	0.294	0.095	0.388	0.421	0.19	0.55	0.26
86-90	0.260	0.036	0.237	0.414	0.08	0.38	0.54
71-90	1.472	0.549	1.599	0.384	0.23	0.42	0.35
Singapore							
70-75	0.454	0.247	1.005	0.553	0.24	1.22	-0.47
75-80	0.408	0.256	0.503	0.548	0.28	0.68	0.04
80-85	0.300	0.069	0.620	0.491	0.12	1.01	-0.13
85-90	0.383	0.252	0.273	0.468	0.35	0.33	0.31
70-90	1.545	0.825	2.402	0.533	0.25	0.83	-0.08

Figure 3 THE DEVELOPMENT OF HONG KONG AND SINGAPORE

