

Some Facts About Economic Growth

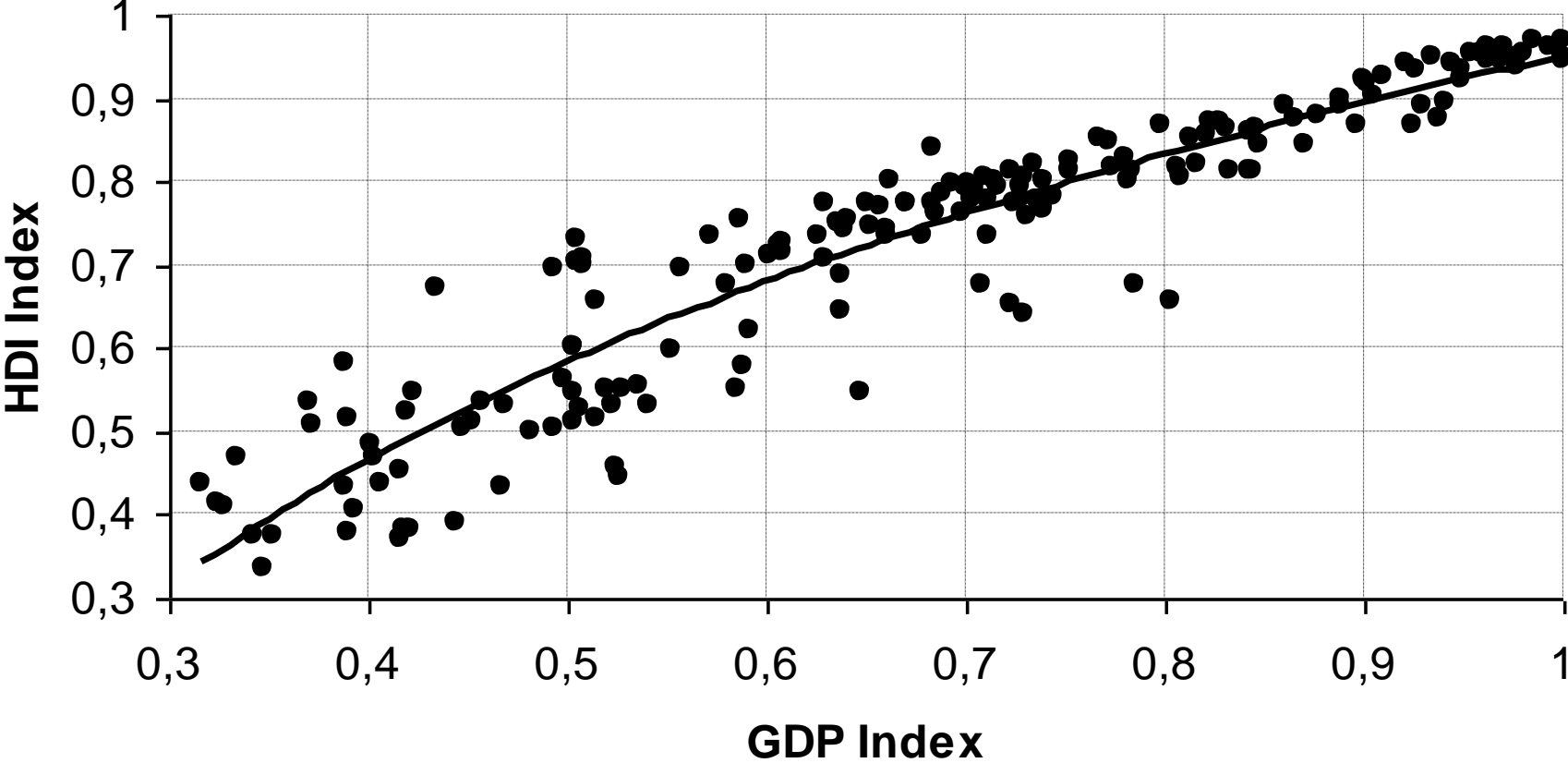
The Effects of PPP Adjustment

	2008 GDP p.c.	2008 GDP p.c. in EU27 Euro
Germany	30 302	28 990
Japan	26 154	27 877
Norway	65 414	45 270
Poland	9 500	14 080
Switzerland	44 147	34 363
United States	31 921	38 227
EU 27	25 137	25 137

Remark: EU27 Euro, current vs. PPP adjusted.

Source: Eurostat ²

GDP and the Human Development Index 2005

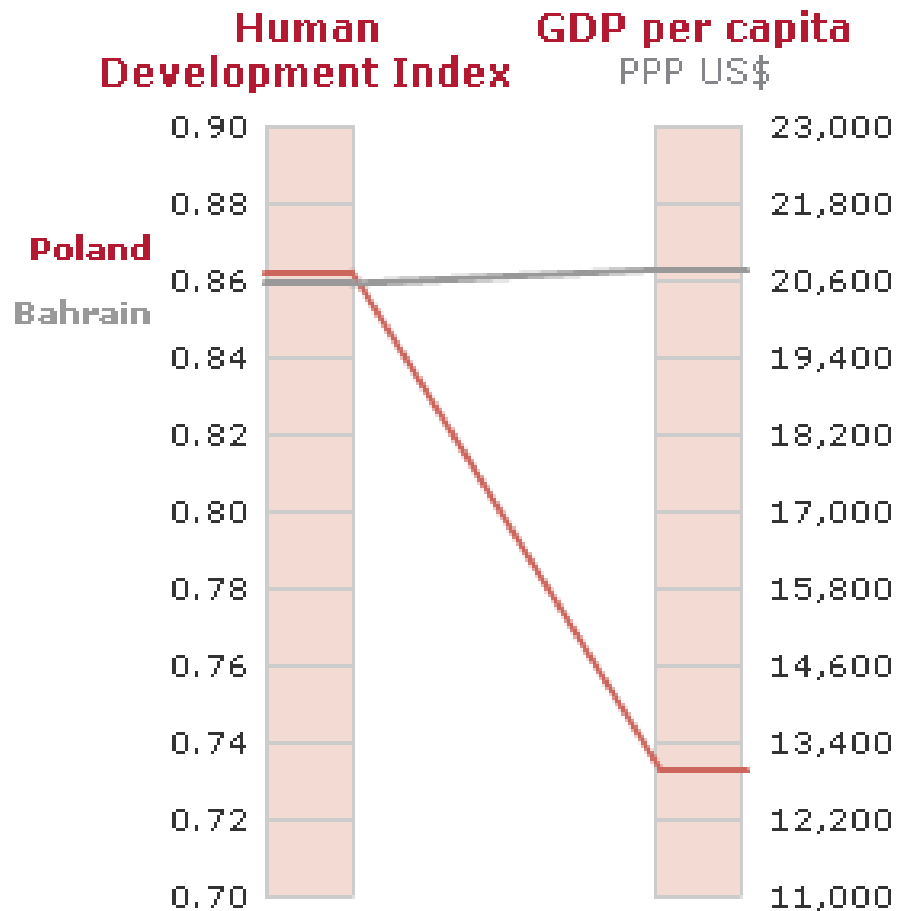


Source: UNDP, Human Development Report 2007/08 3



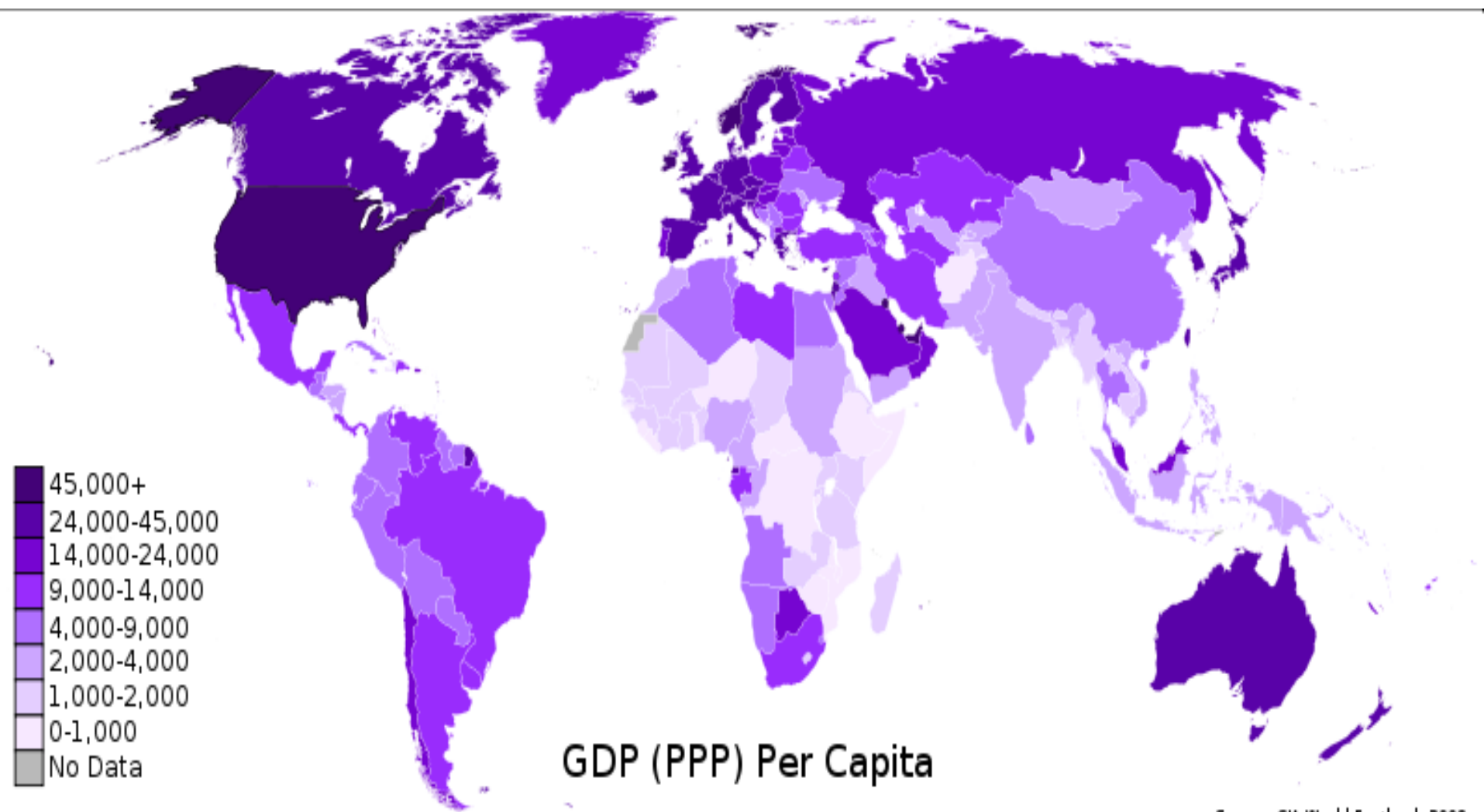
Two different stories: from human development to income

Poland



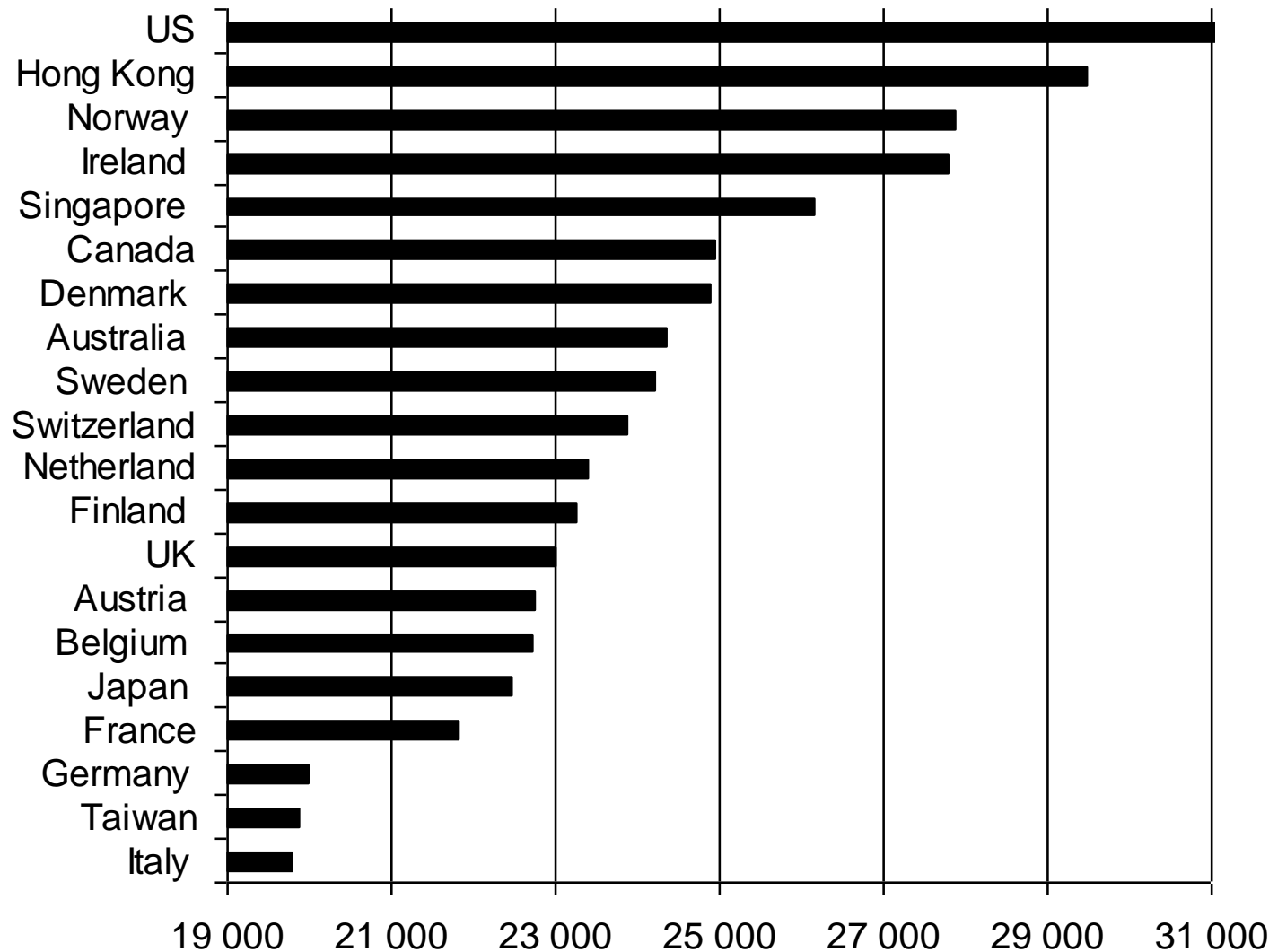
HDI and GDP data refers to 2005 as reported in the 2007/2008 Report.

Source: UNDP, Human Development Report 2007/08



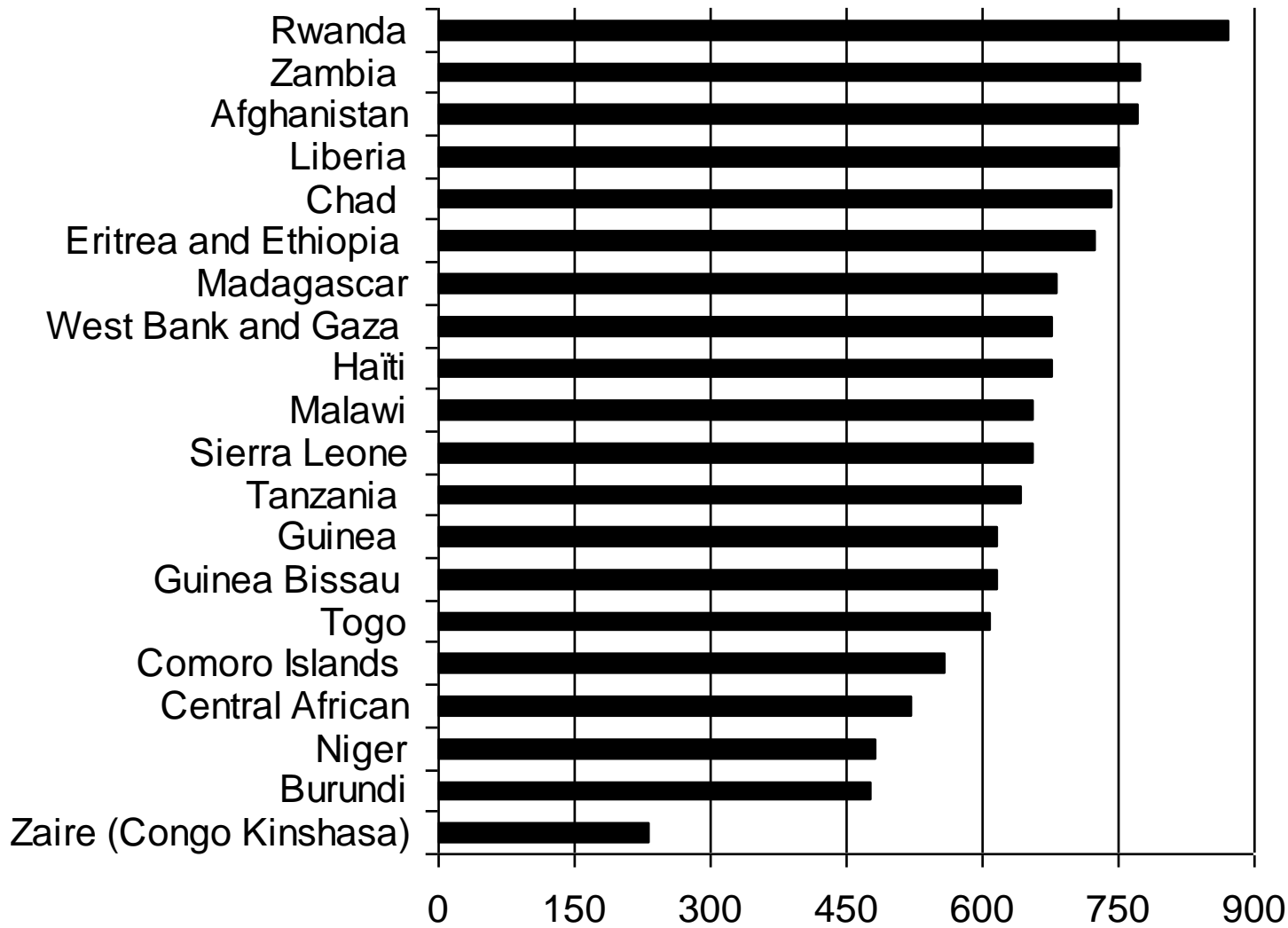
Source: CIA World Factbook 2008

Top Twenty real GDPs per capita in 2006 (in 1990 international \$s)



Source: GGDC, Maddison, 2008

Bottom Twenty real GDPs per capita in 2006 (in 1990 international \$s)



Source: GGDC, Maddison, 2008

The Wealth of Nations: per capita GDPs in 1990 international \$s

Country/Year	1000	1820	2006
World	453	667	7 215
Western Europe	427	1 202	21 048
CEE (7 countries)	400	683	7 689
Western Offshoots	400	1 202	29 965
Latin America	400	691	6 444
Africa	425	420	1 662
Asia	470	581	5 172
Japan	425	669	22 462

Source: GGDC, Maddison, 2008

Regional growth paths

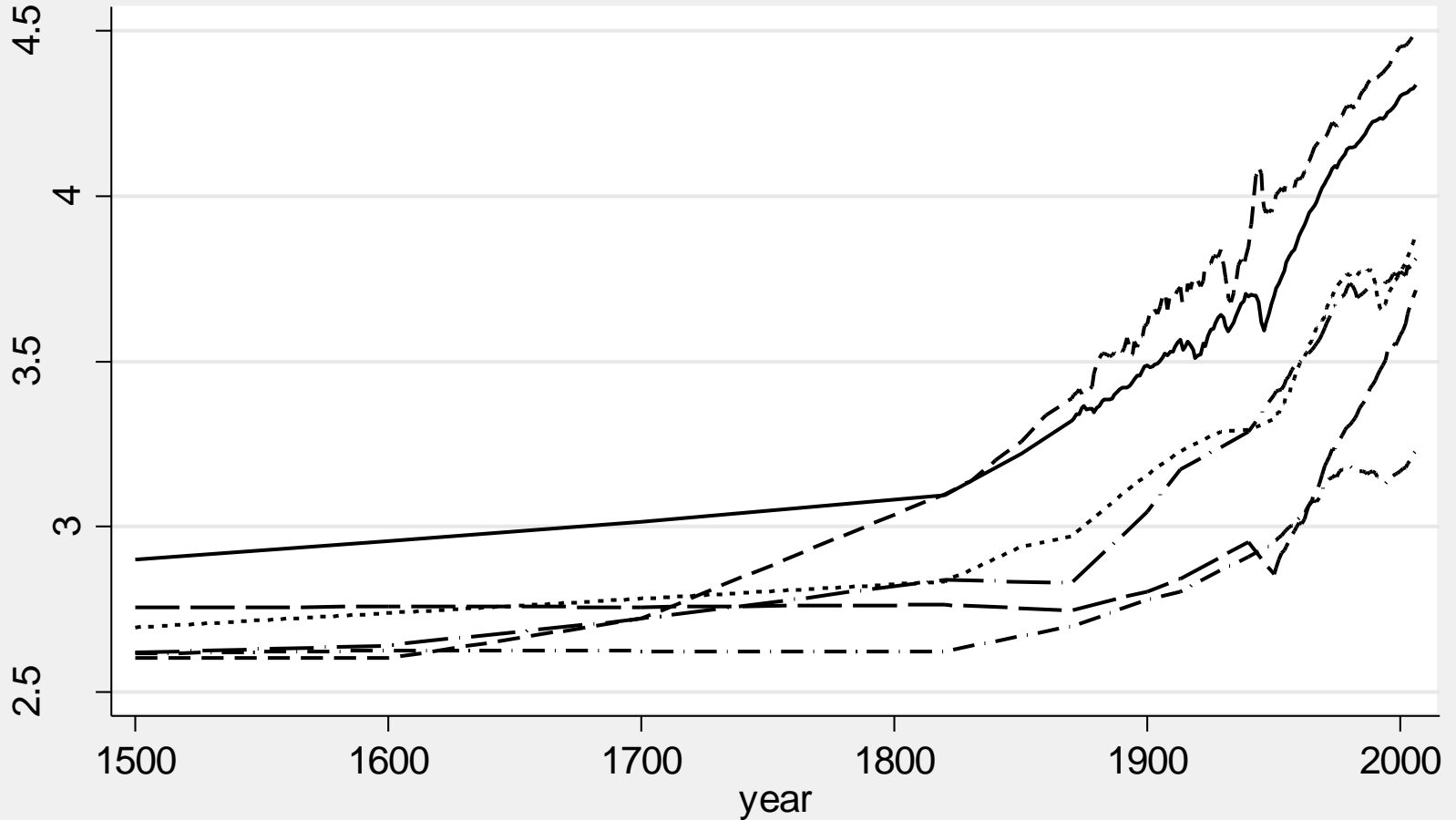
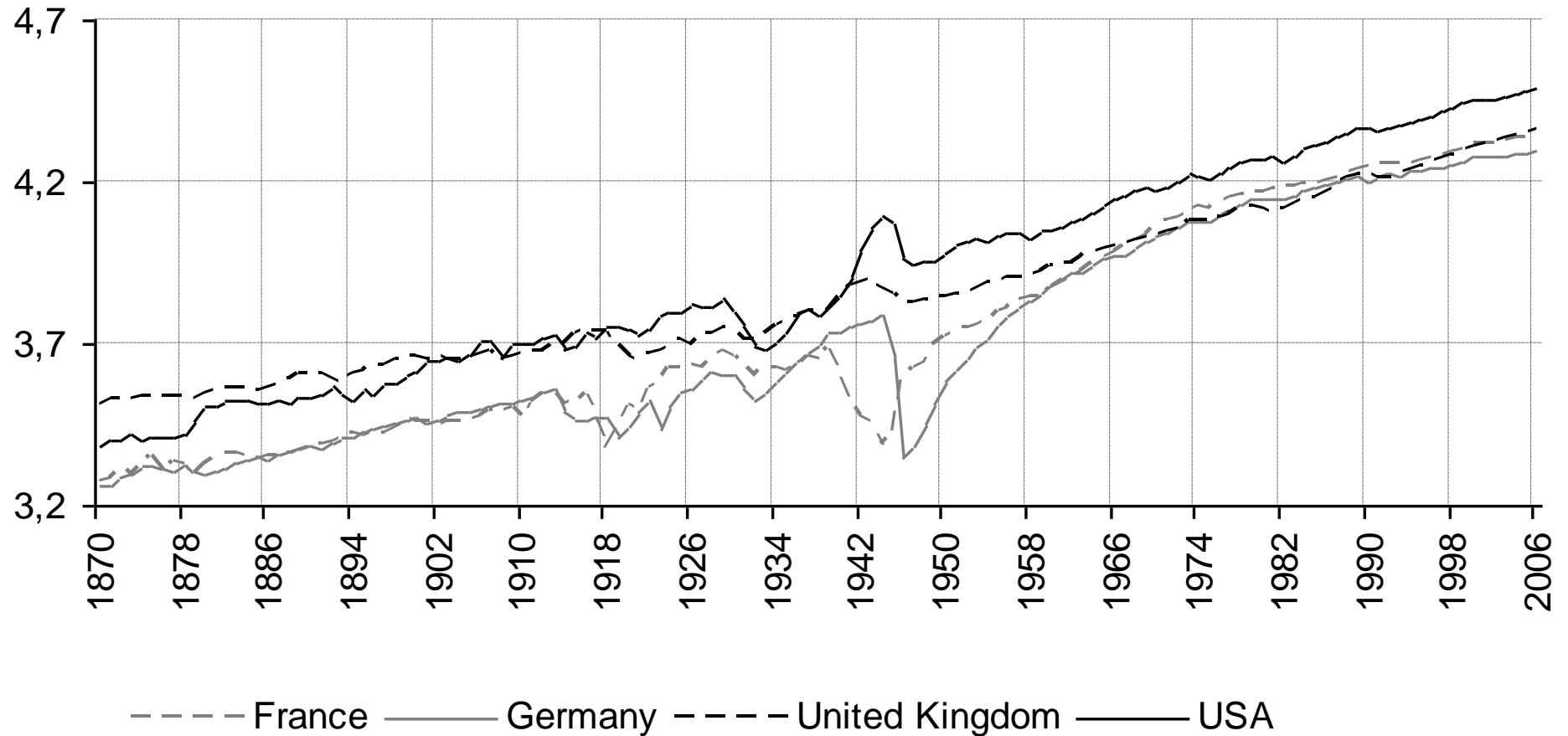


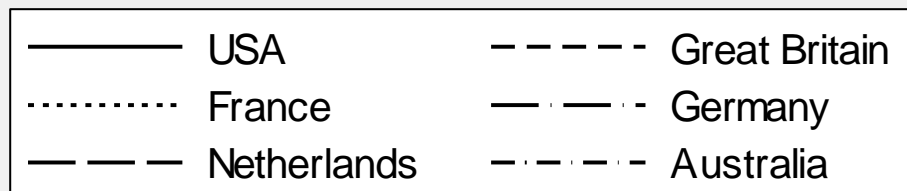
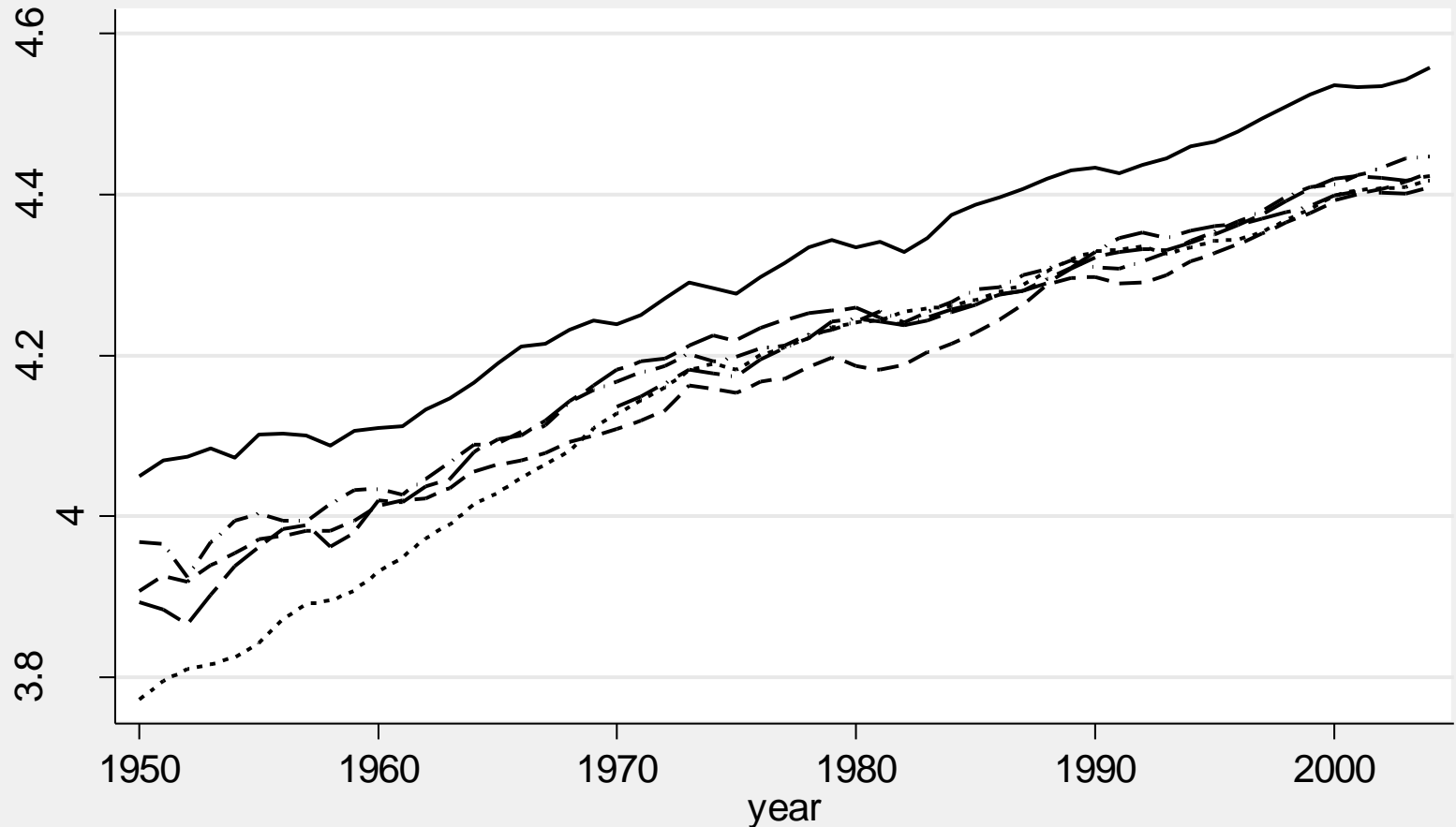
Illustration: Exponential Growth

Logarithm of real GDP pc in 1990 international \$

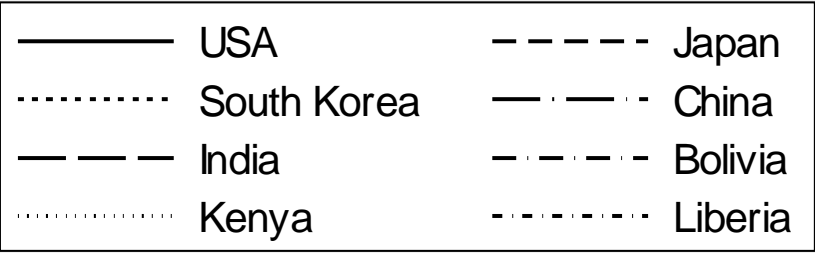
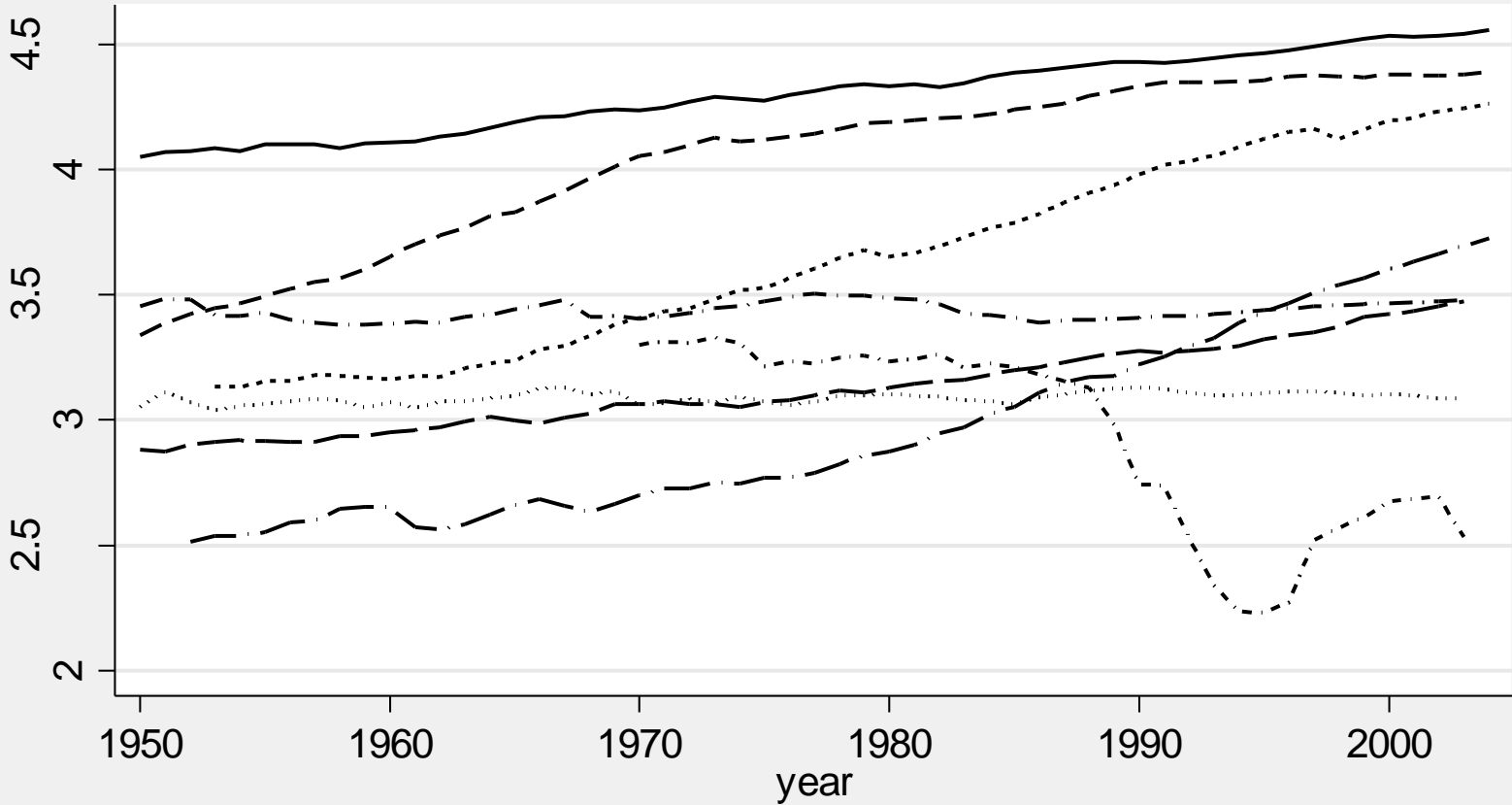


Source: GGDC, Maddison, 2008

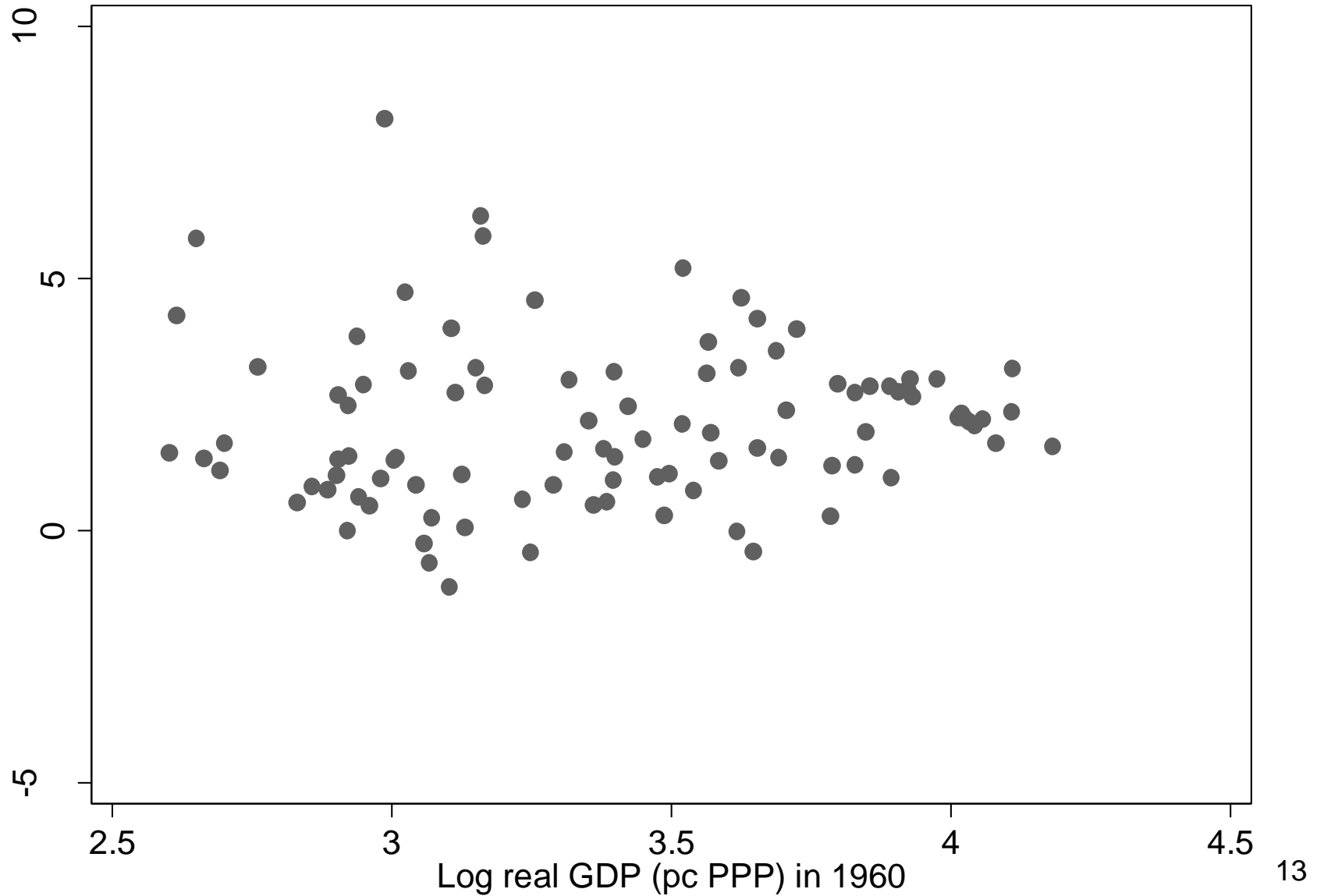
Exponential growth: post-war period



Catching up, falling behind, stagnation

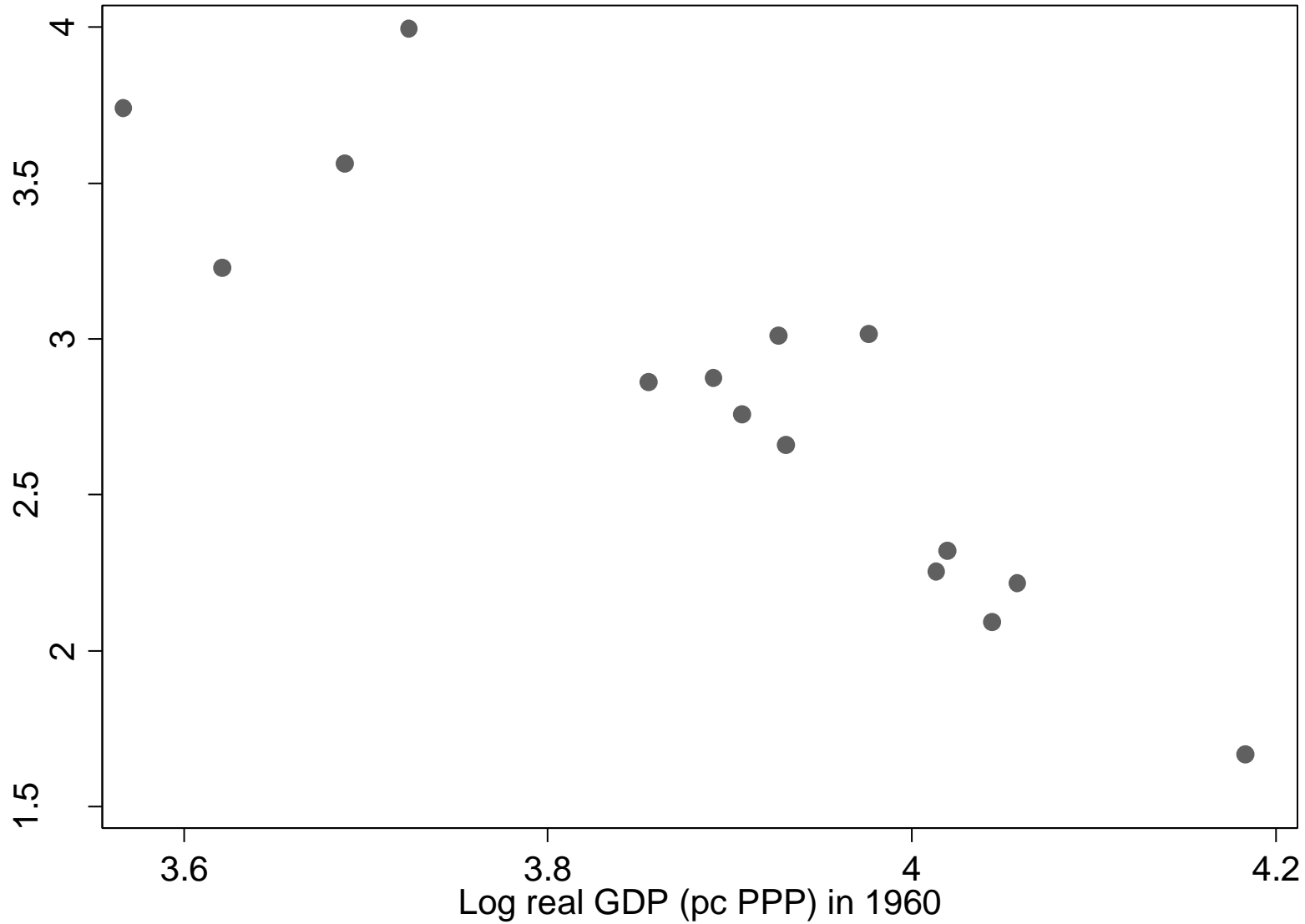


World convergence?

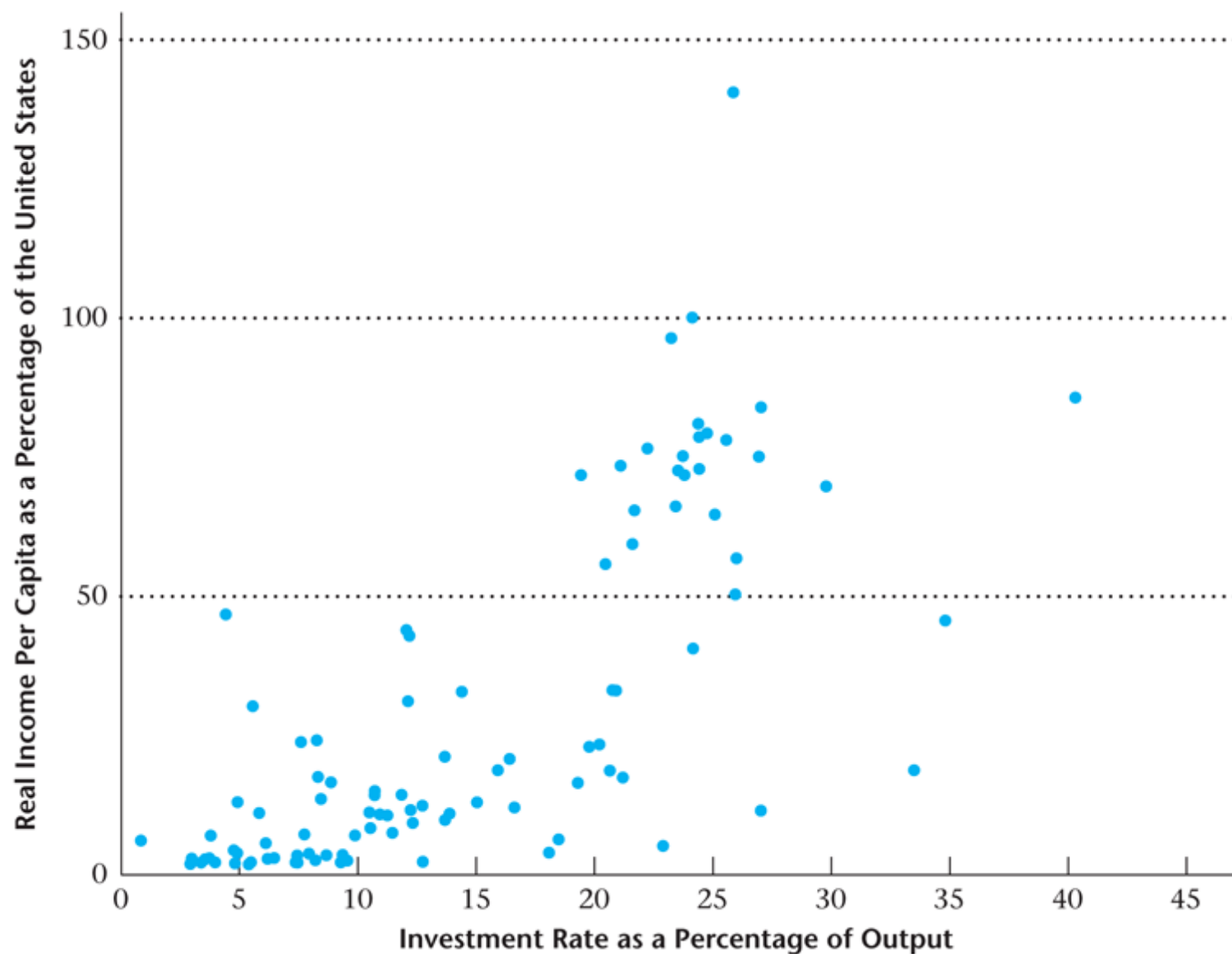


Source: PWT, 2006

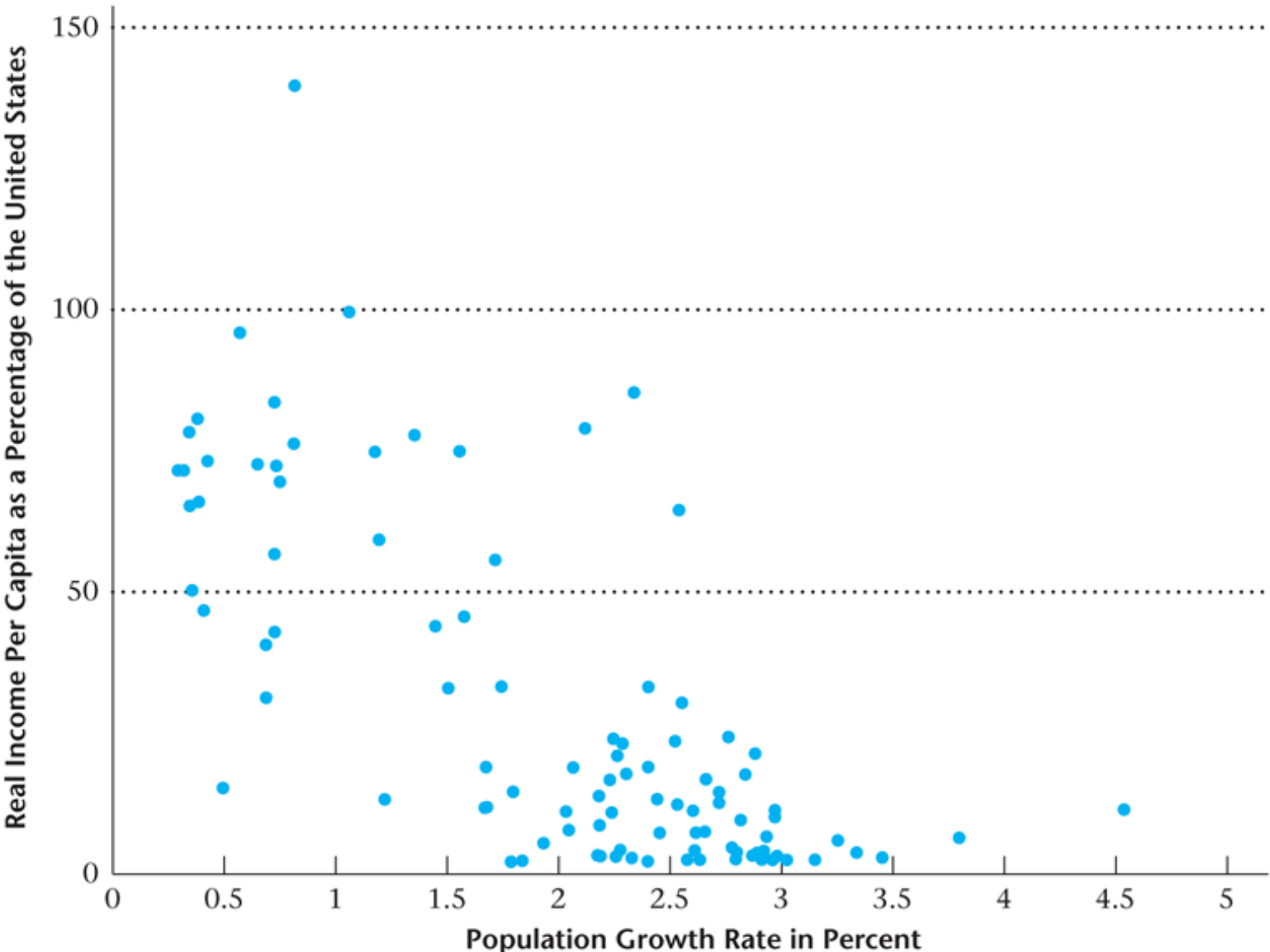
Western Europe convergence



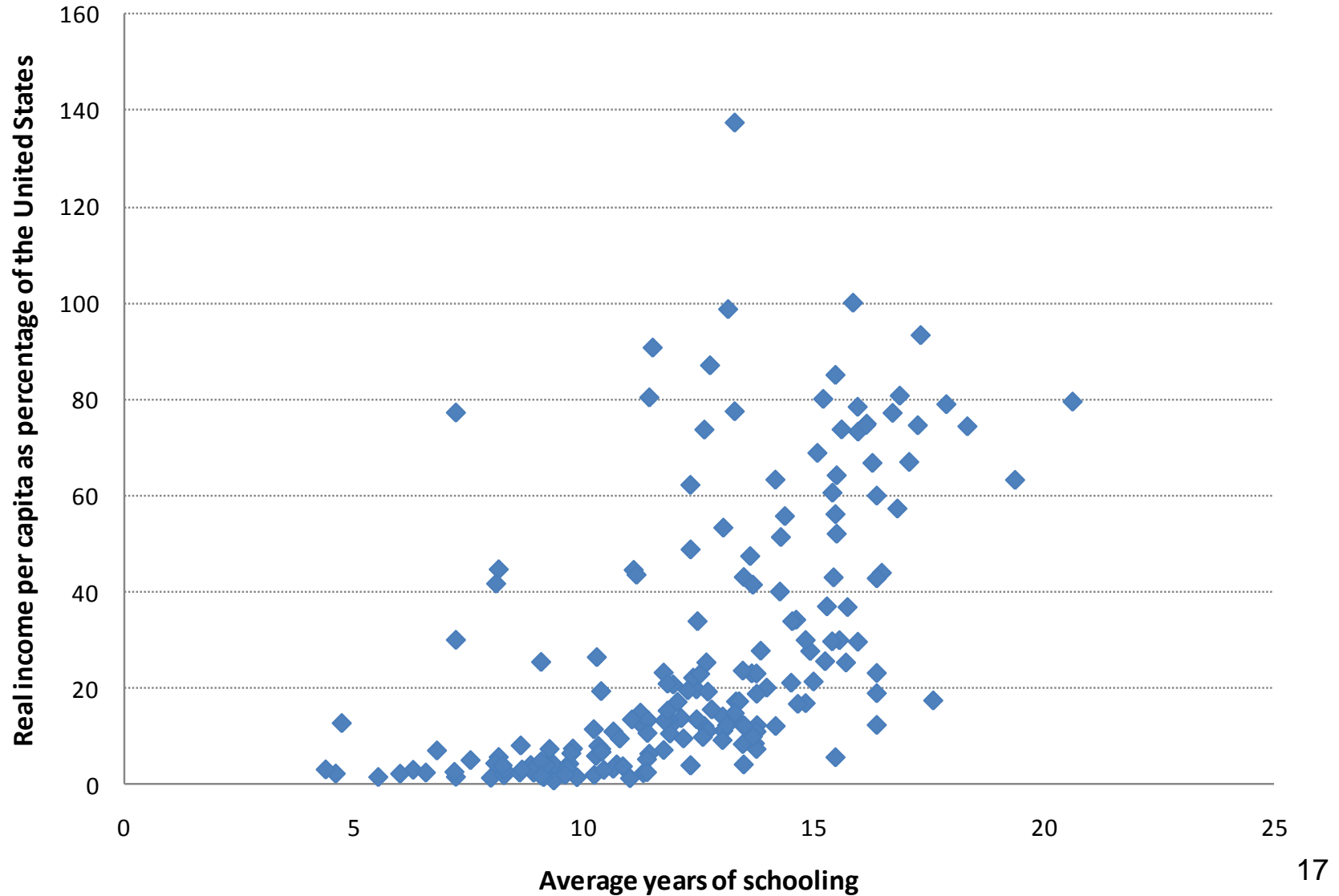
GDP per capita vs. investment rate



GDP per capita vs. population growth rate



GDP per capita vs. human capital



Source: UN, 2010

Additional reading

- Paul Romer's entry „Economic Growth” in Concise Encyclopedia of Economics