

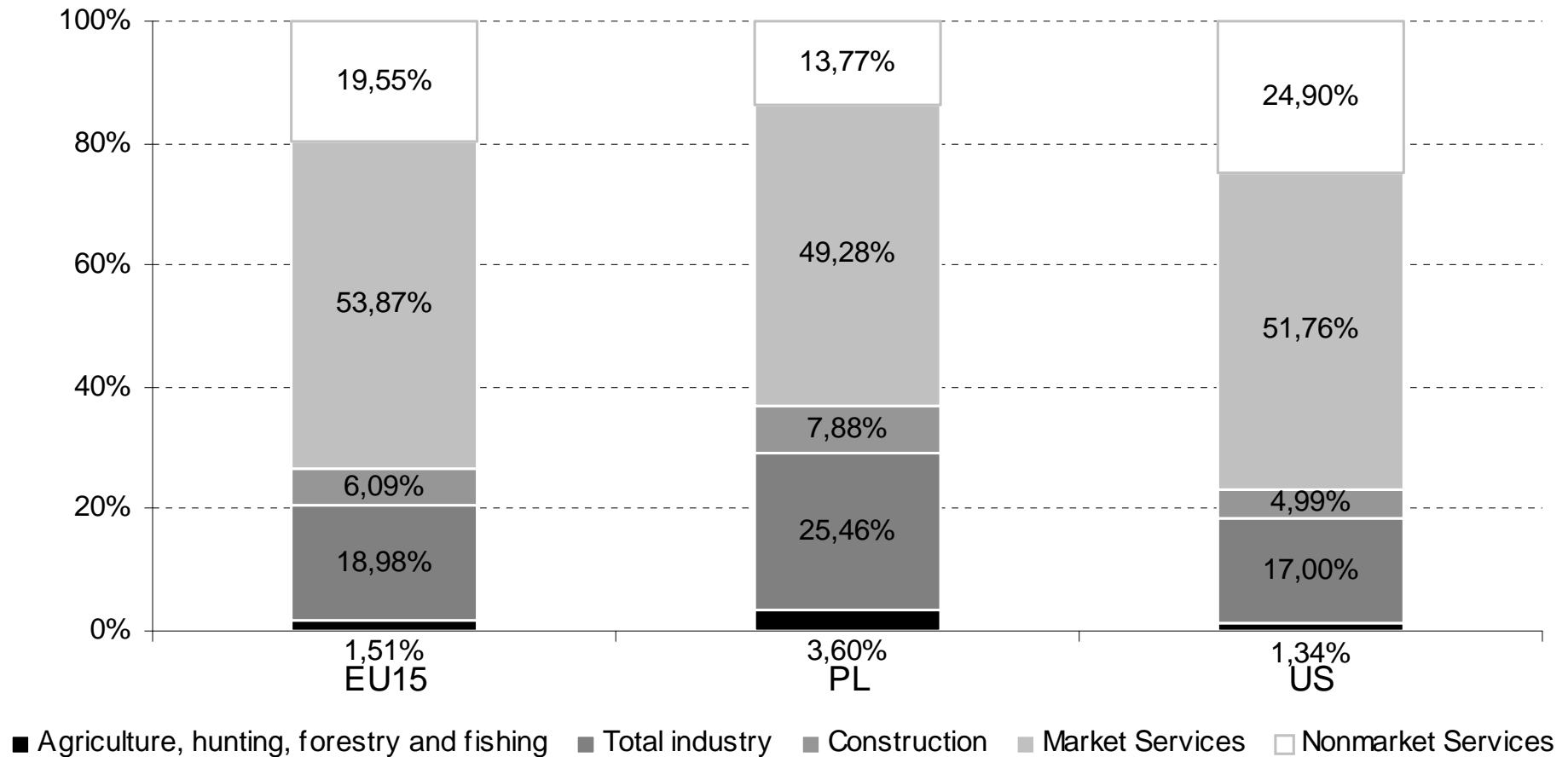
# **Some Facts About Output**

# GNP as a Percentage of GDP in 2009

| Country        | %      |
|----------------|--------|
| Kuwait         | 110,38 |
| United Kingdom | 102    |
| Japan          | 103,14 |
| United States  | 99,24  |
| China          | 100,87 |
| Germany        | 101,41 |
| Mexico         | 98,34  |
| Poland         | 96,76  |
| Ireland        | 81,19  |

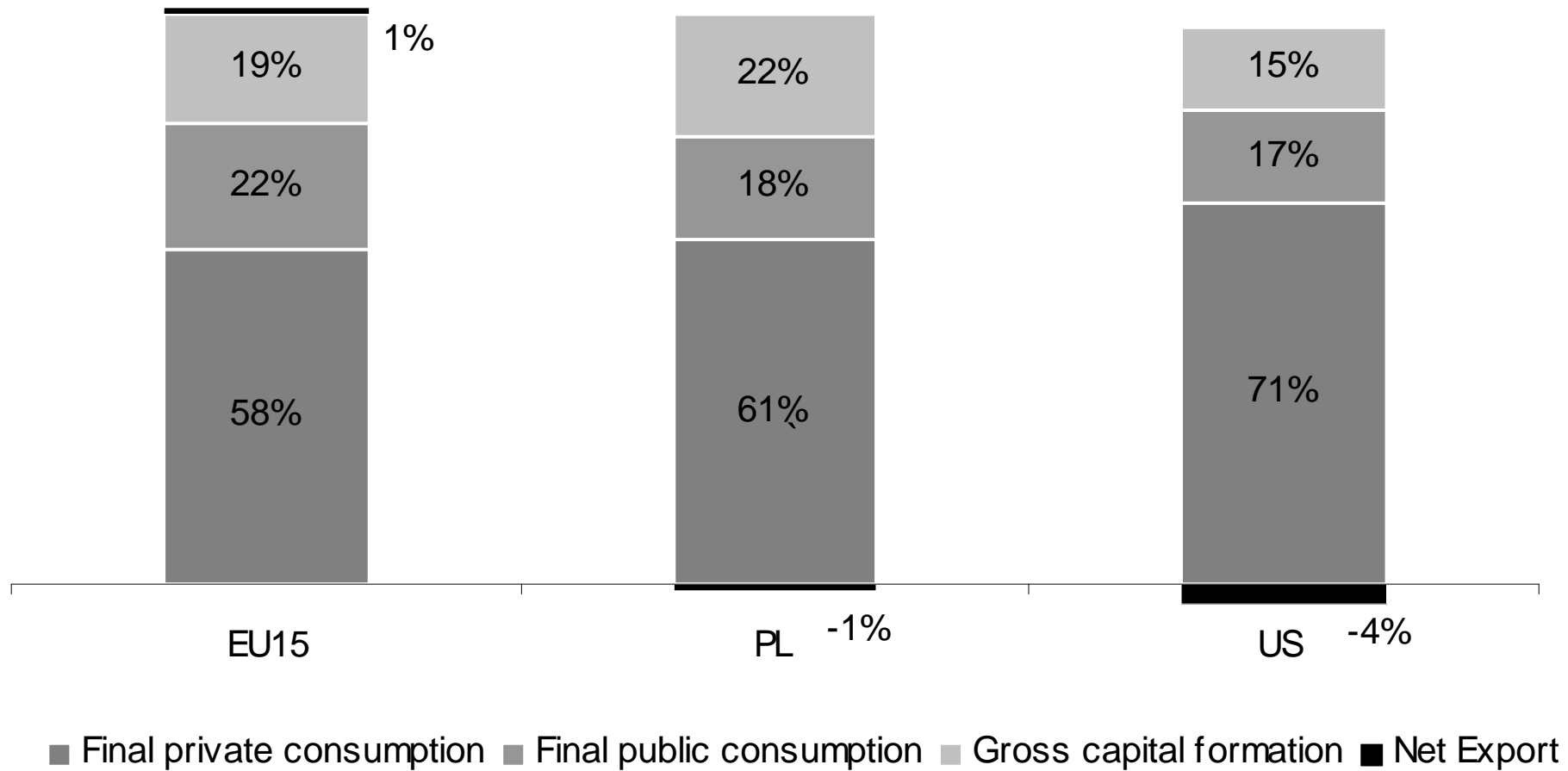
Source: Penn World Tables 7.0 2

# 2011 GDP– value added by sectors



Source: Eurostat 2012

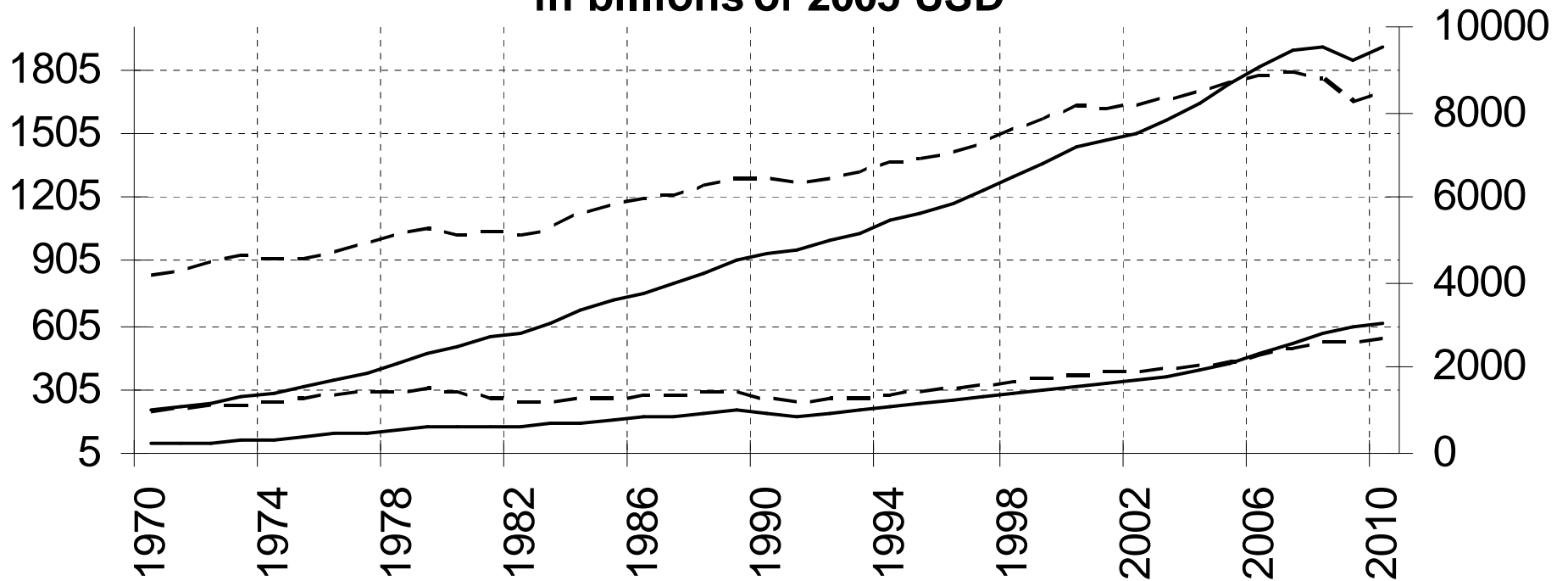
# 2011 GDP - expenditures



Source: Eurostat 2012

# Nominal vs. Real GDP

Polish (left axis) and US (right axis) nominal and real GDP in billions of 2005 USD



—— Poland Nominal - - - - Poland Real ——— US Nominal - - - - US Real

Source: Penn World Tables 7.1 <sup>5</sup>

# The Effects of PPP Adjustment

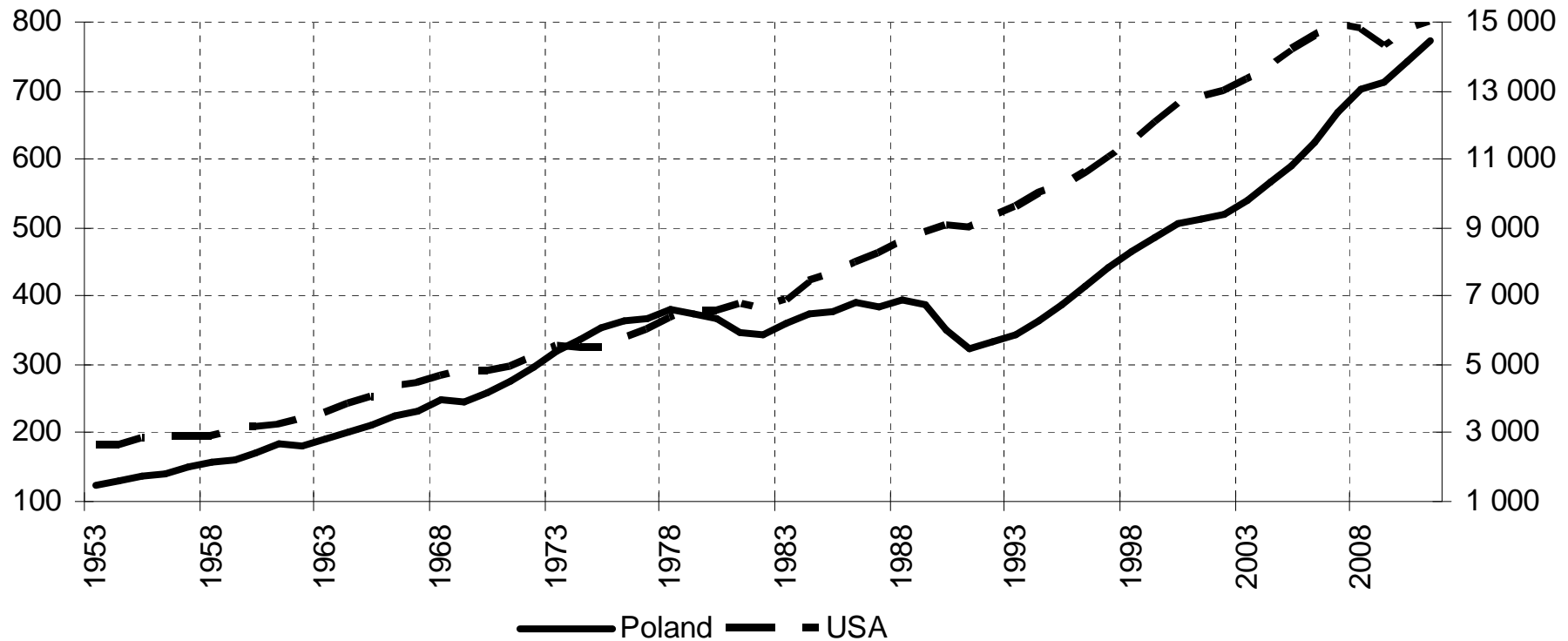
|               | 2010 GDP pc   | 2010 GDP pc in<br>EU27 Euro |
|---------------|---------------|-----------------------------|
| Germany       | 30 500        | 29 000                      |
| Japan         | 24 900        | 27 000                      |
| Norway        | 64 500        | 44 200                      |
| Poland        | <b>9 300</b>  | <b>15 300</b>               |
| Switzerland   | 53 400        | 37 400                      |
| United States | 35 300        | 36 000                      |
| EU 27         | <b>24 500</b> | <b>25 137</b>               |

Remark: EU27 Euro vs. international \$.

Source: Eurostat 2012<sup>6</sup>

# U.S. and Polish real GDP has increased seven times since 1950

Polish (left axis) and US (right axis) GDP (in billions of 2011 intern. \$)

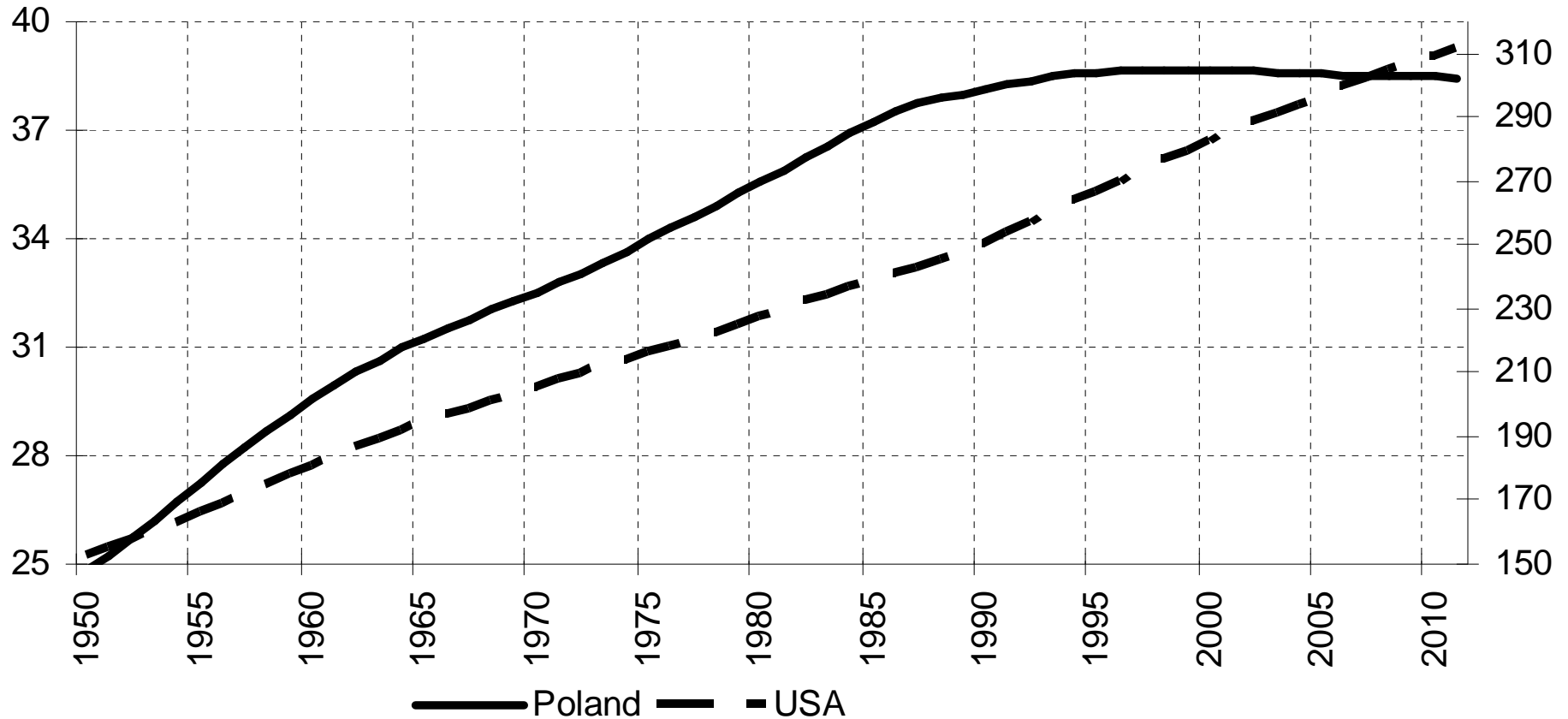


**Remark: Be careful with communist statistics.**

*Source: GGDC 2012*

# U.S. population has doubled since 1950 while Polish population has increased by 55%

Polish (left axis) and US (right axis) population (in millions)

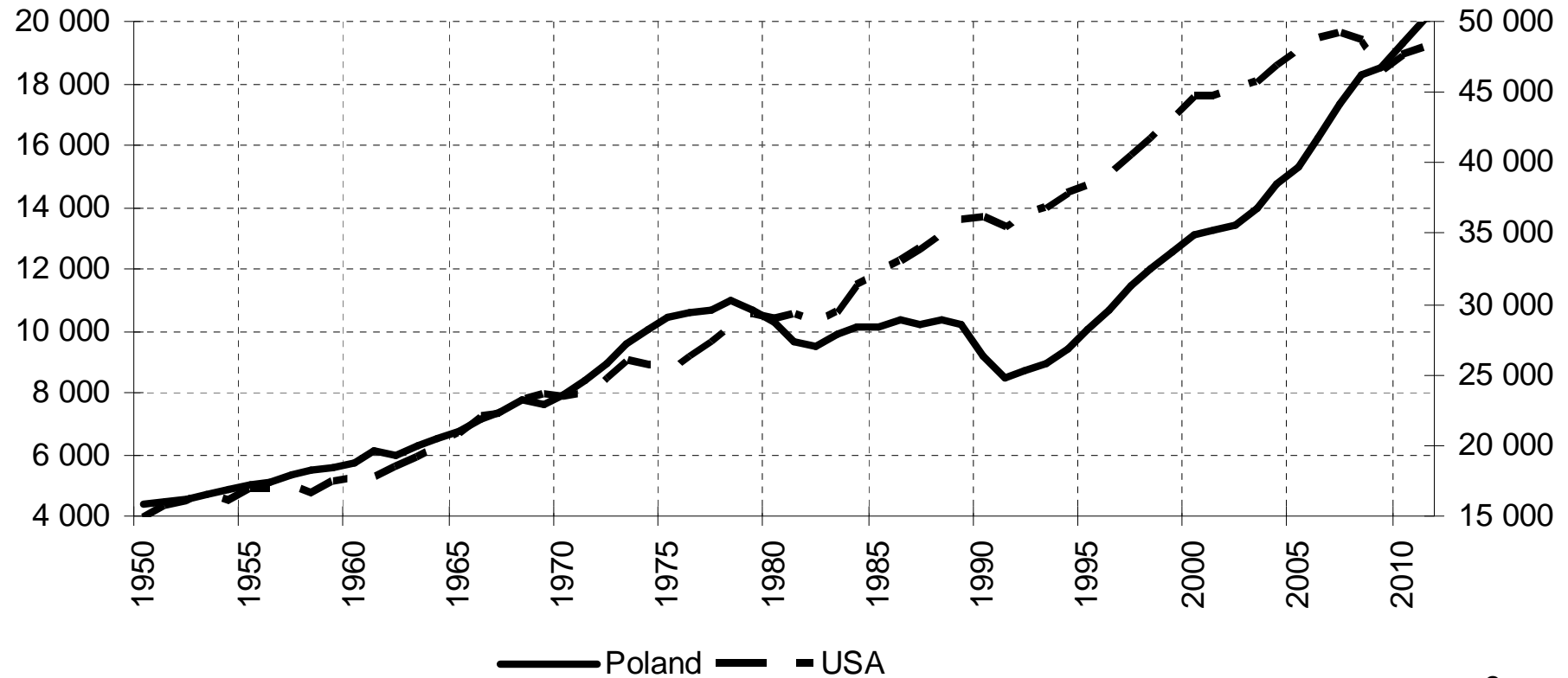


Source: GGDC 2012



# U.S. real GDP per capita has tripled since 1950 while Polish has quadrupled but still Polish real GDP pc PPP in 2008 = US real GDP pc in 1965

Polish (left axis) and US (right axis) GDP per capita (in 2011 inter. \$)

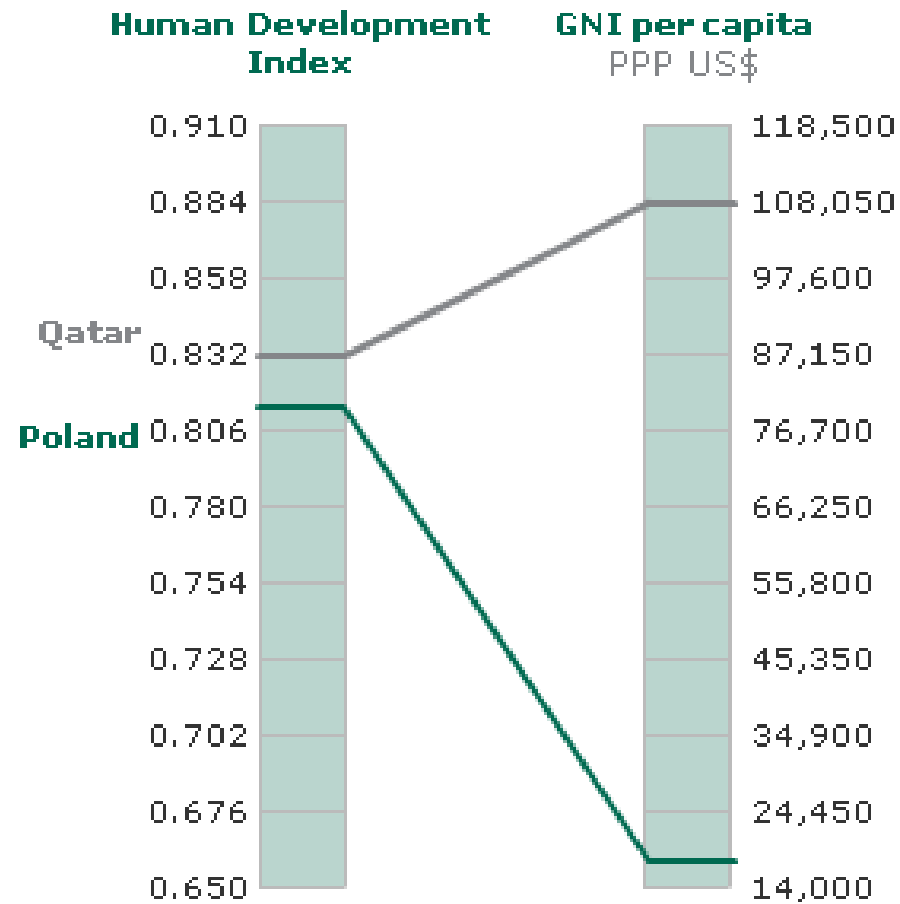


Source: GGDC 2012

## Two different stories: from human development to income

version 4.0.0

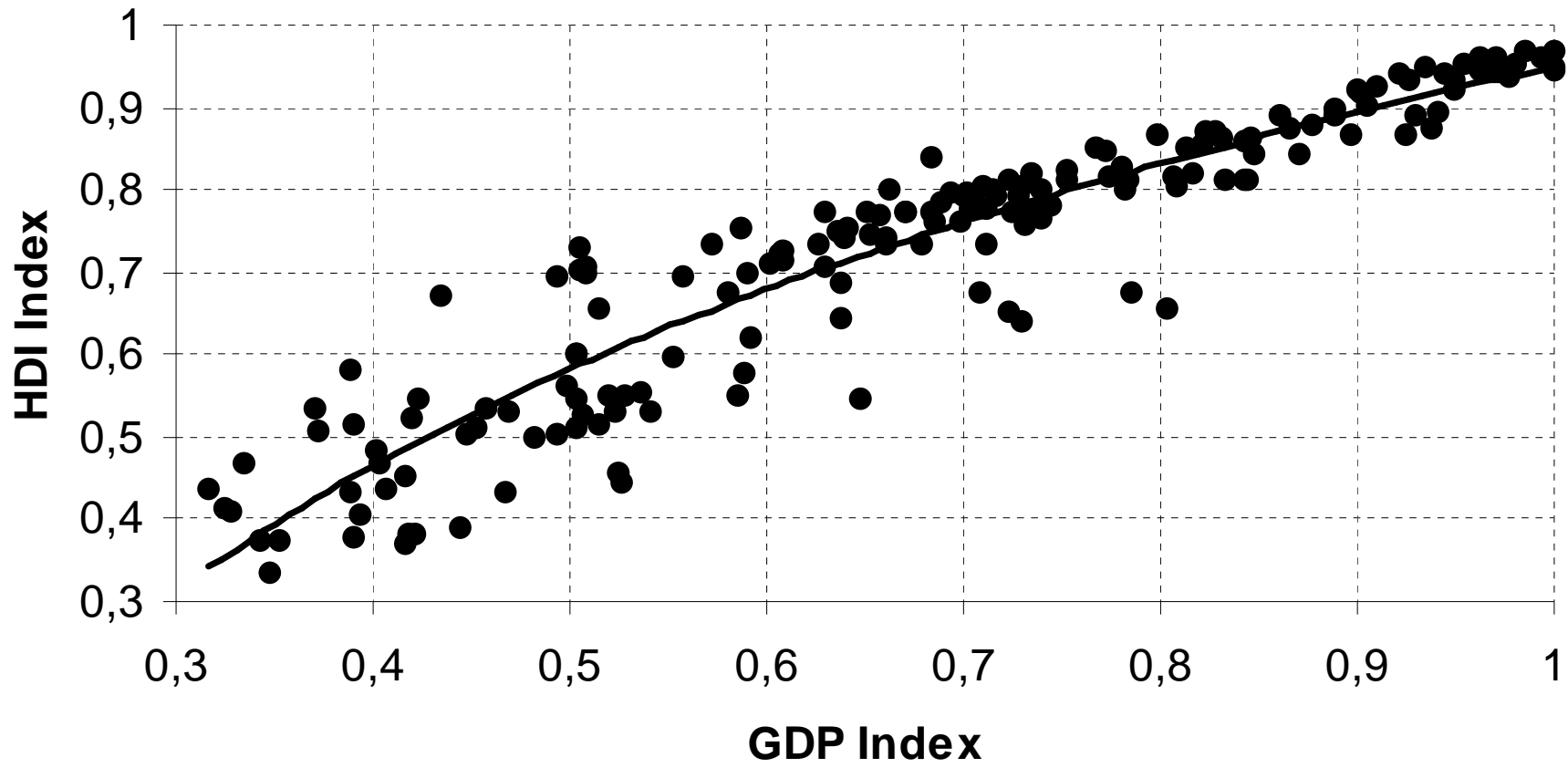
Poland



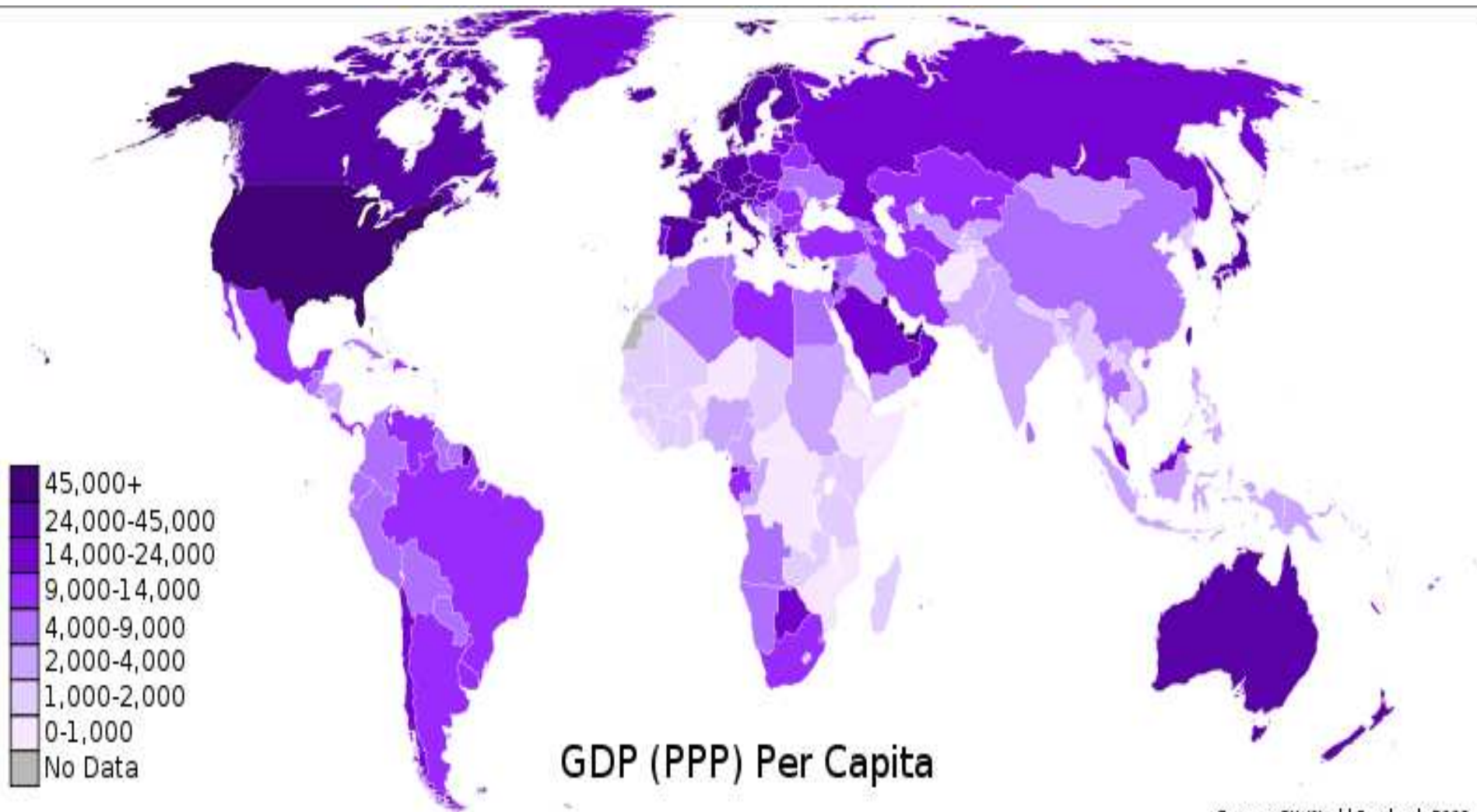
Source: Human Development Report 2011

Source: UNDP, Human Development Report 2011

# GDP and the Human Development Index 2005



Source: UNDP, Human Development Report 2007/08<sub>1</sub>



Source: CIA World Factbook 2008

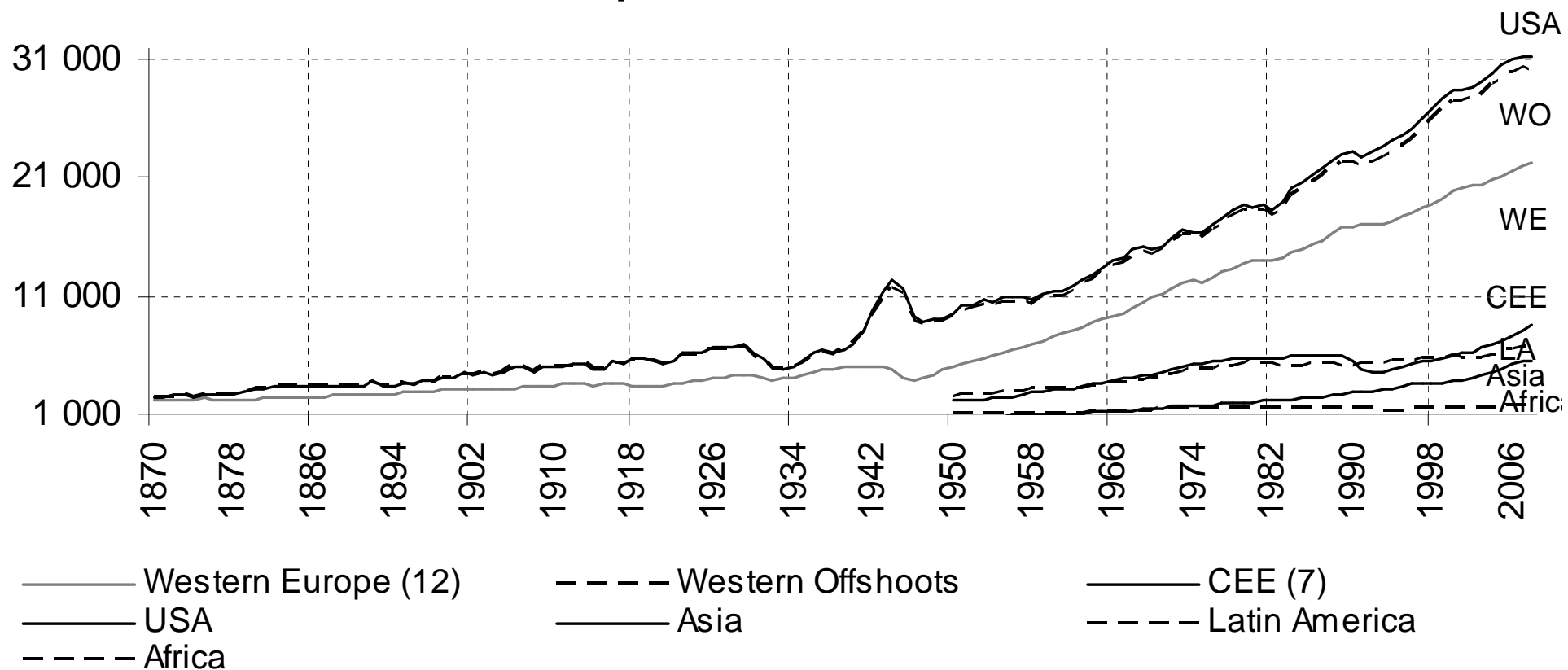
## The Wealth of Nations: per capita GDPs in 1990 international \$s

| Country/Year                  | 1000 | 1820  | 2008   |
|-------------------------------|------|-------|--------|
| World                         | 453  | 667   | 7 614  |
| Western Europe (12 countries) | 427  | 1 202 | 22 246 |
| CEE (7 countries)             | 400  | 683   | 8 569  |
| Western Offshoots             | 400  | 1 202 | 30 152 |
| Latin America (7 countries)   | 400  | 691   | 7 614  |
| Africa                        | 425  | 420   | 1 780  |
| Asia                          | 470  | 581   | 5 611  |
| China                         | 466  | 600   | 6 725  |
| Japan                         | 425  | 669   | 22 816 |

*Source: GGDC, Maddison, 2012* <sup>13</sup>

# Regional growth paths

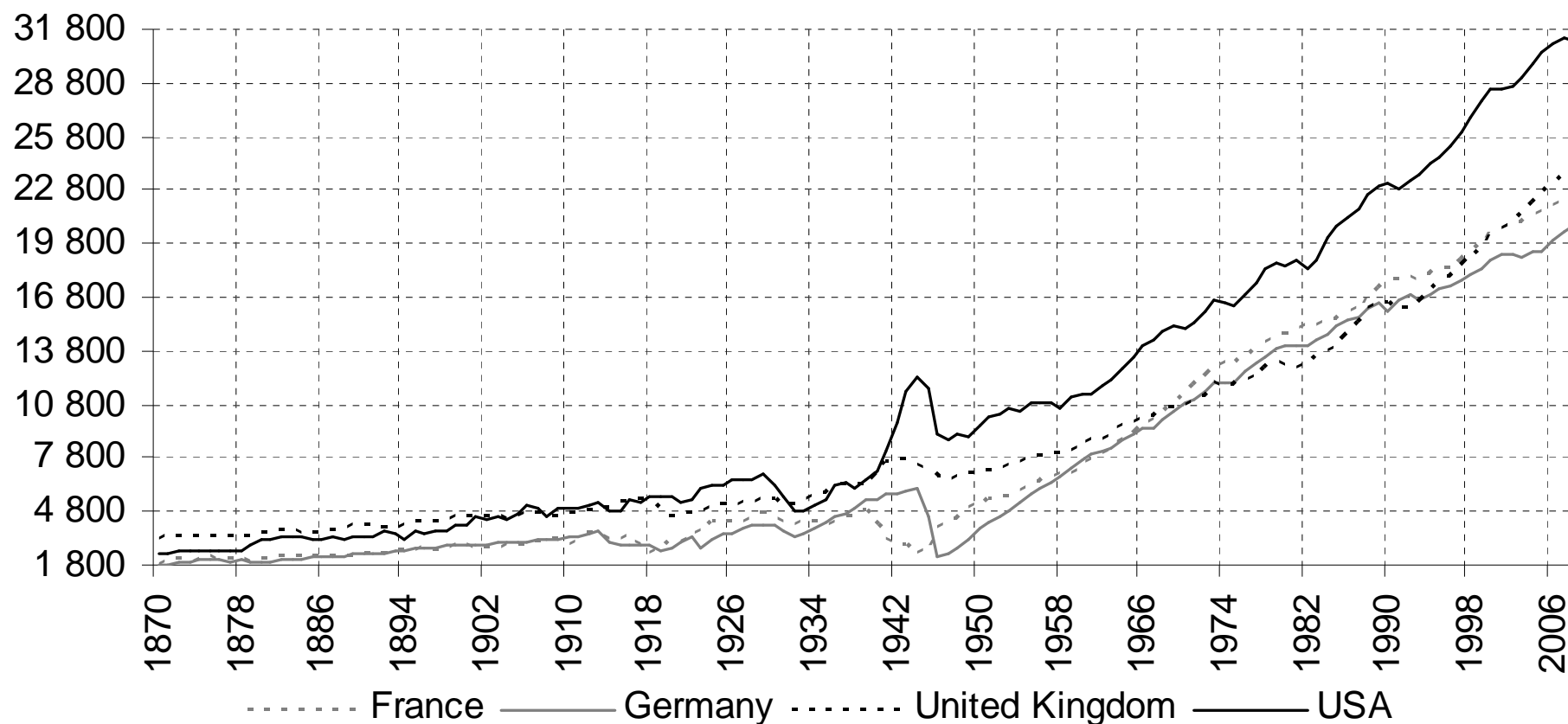
Real GDP pc in 1990 international \$



Source: GGDC, Maddison, 2012<sup>14</sup>

# Growth paths: developed countries

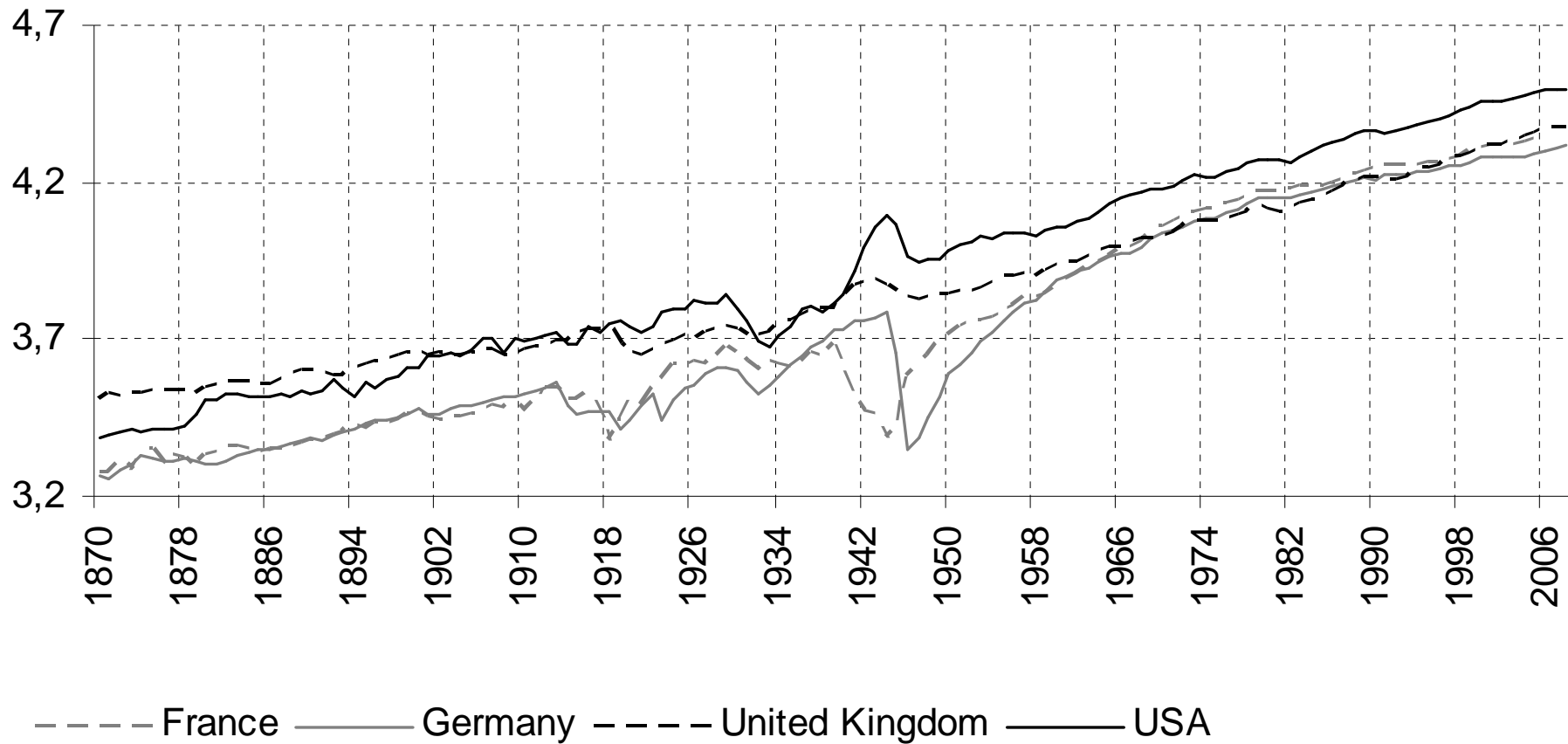
Real GDP in 1990 international \$



Source: GGDC, Maddison, 2012

# Illustration: Exponential Growth

Logarithm of real GDP pc in 1990 international \$

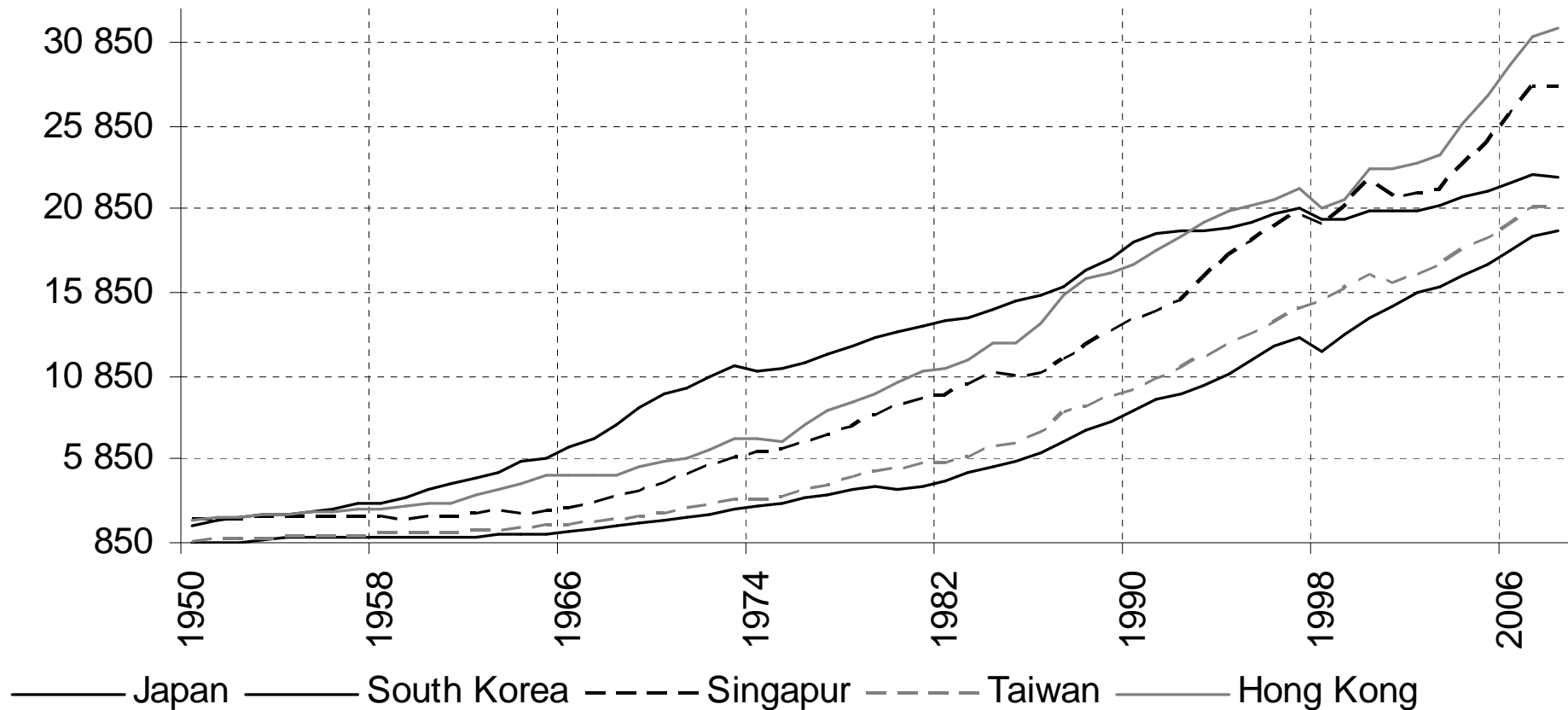


Source: GGDC, Maddison, 2012



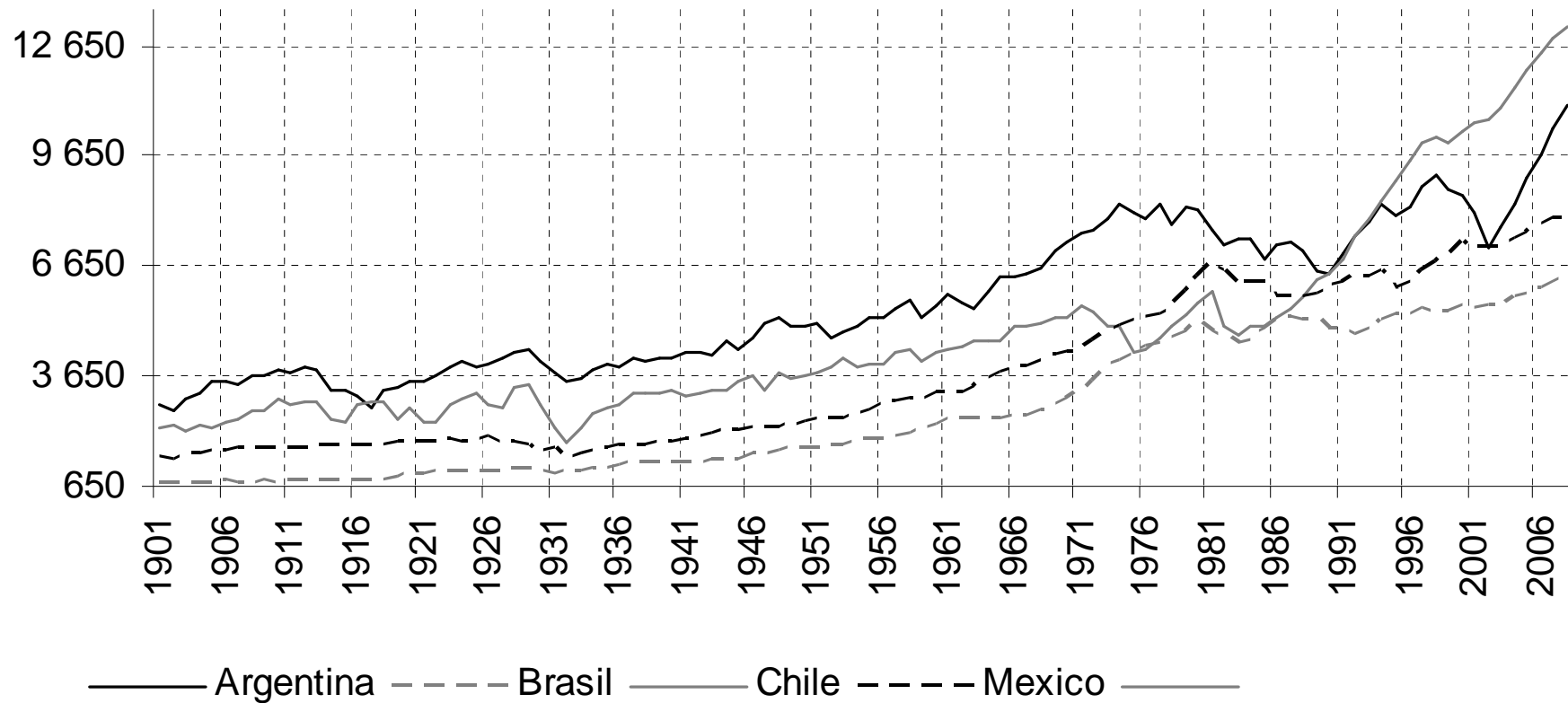
# The South East Asian Growth Miracles

Real GDP pc in 1990 international \$



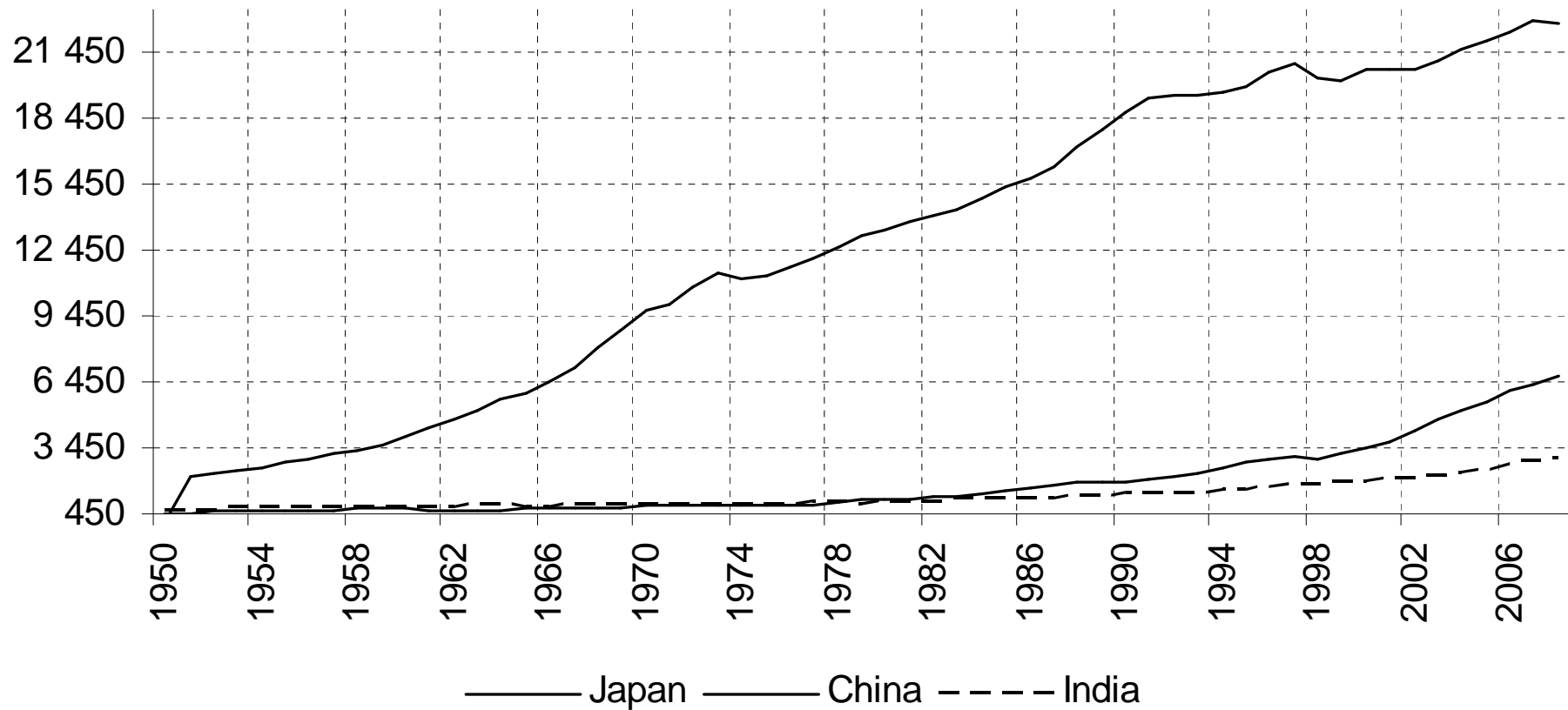
# Growth in Latin America

Real GDP pc in 1990 international \$



# Comparatively Little per capita Growth in India and China

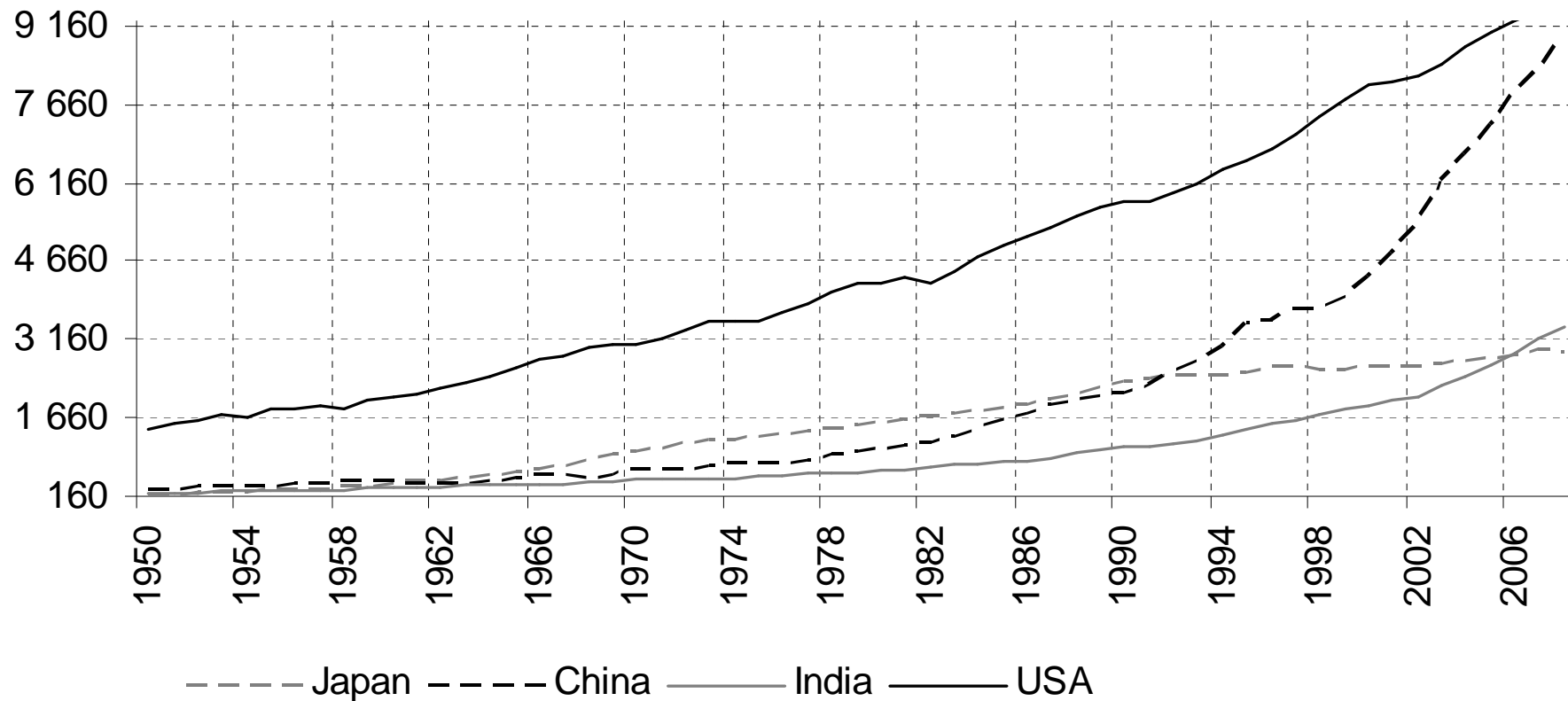
Real GDP pc in 1990 international \$



Source: GGDC, Maddison, 2012 19

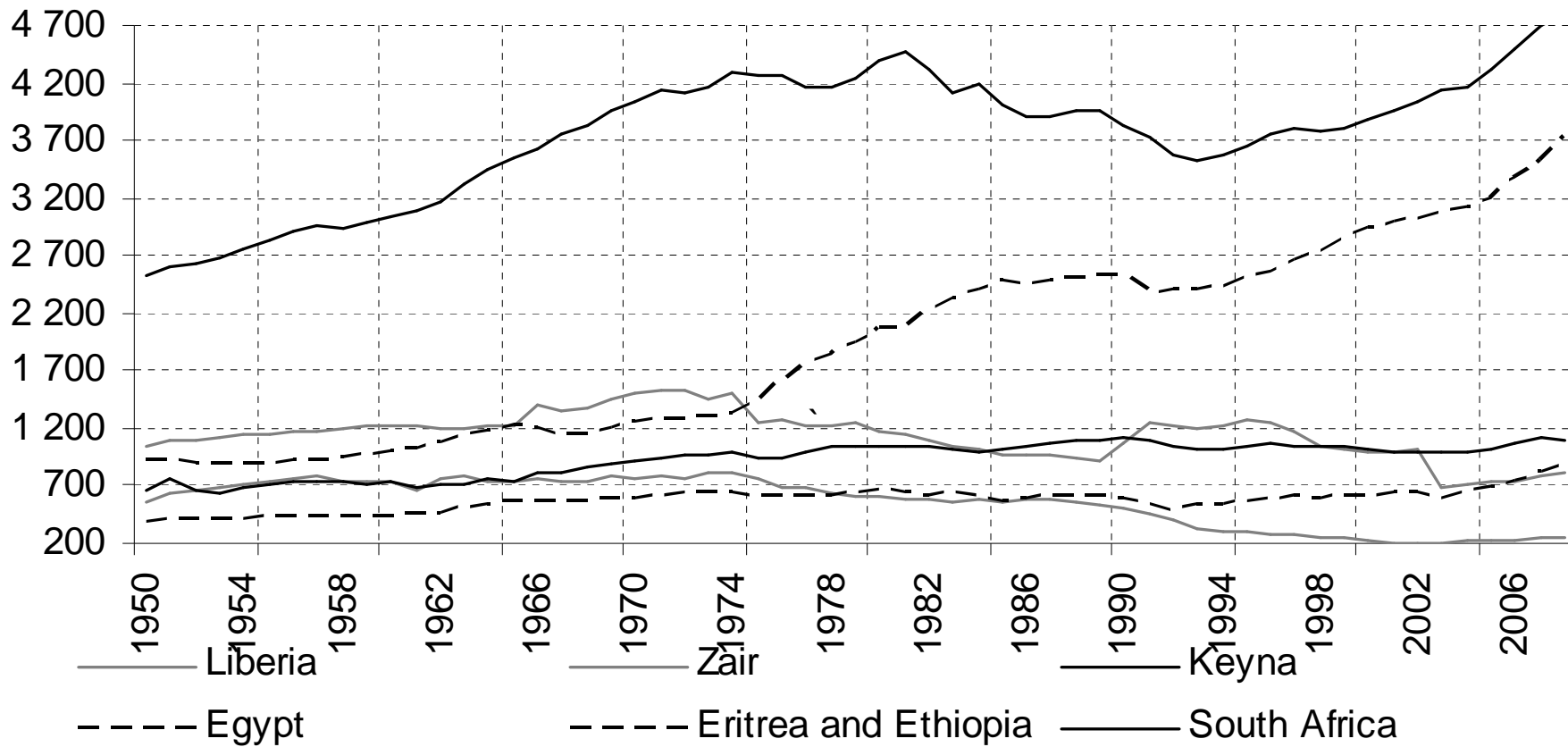
# Though in Levels They Are Big Already

Real GDP in billions 1990 international \$



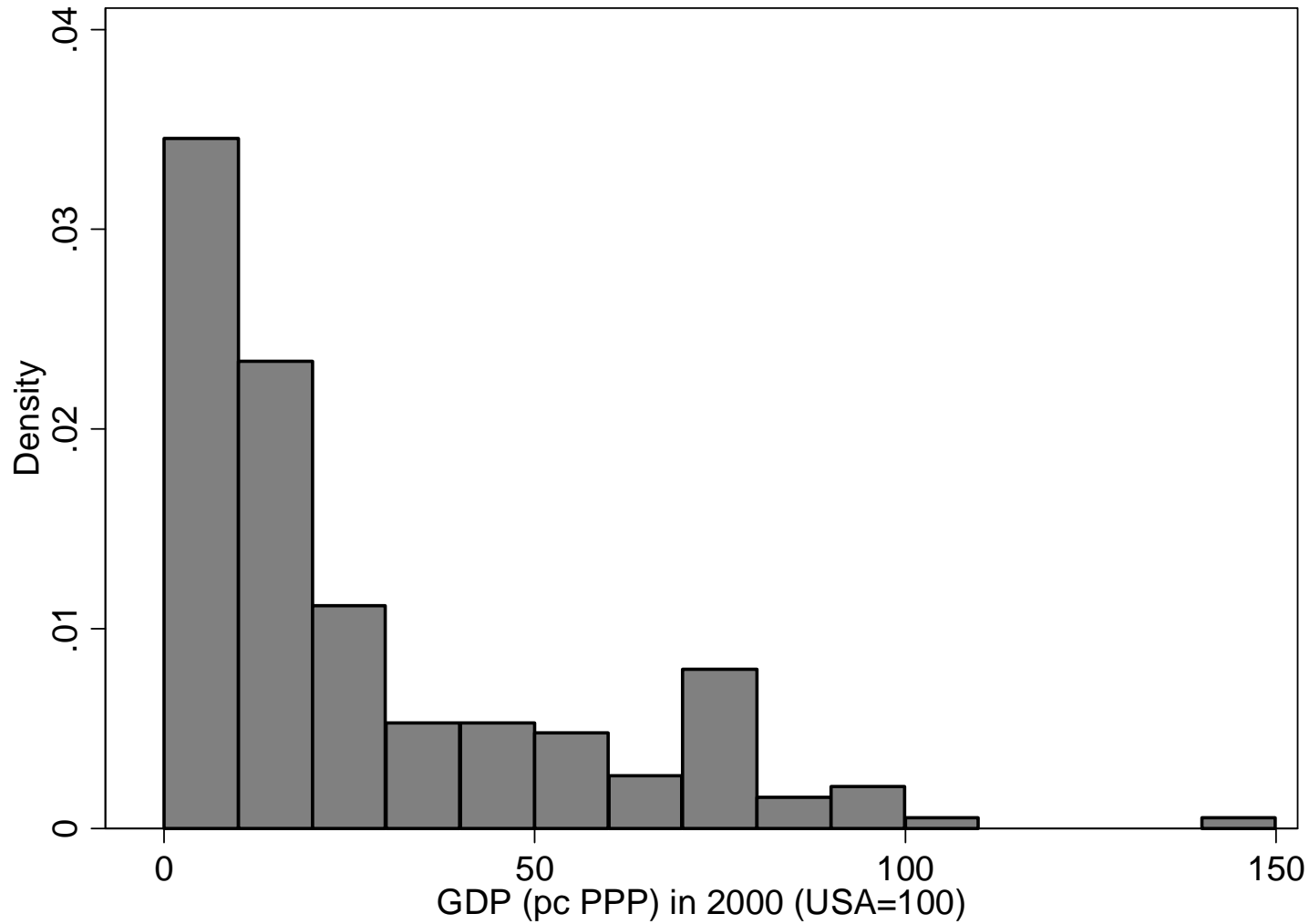
# Growth in Africa ?

Real GDP pc in 1990 international \$



# Income discrepancies

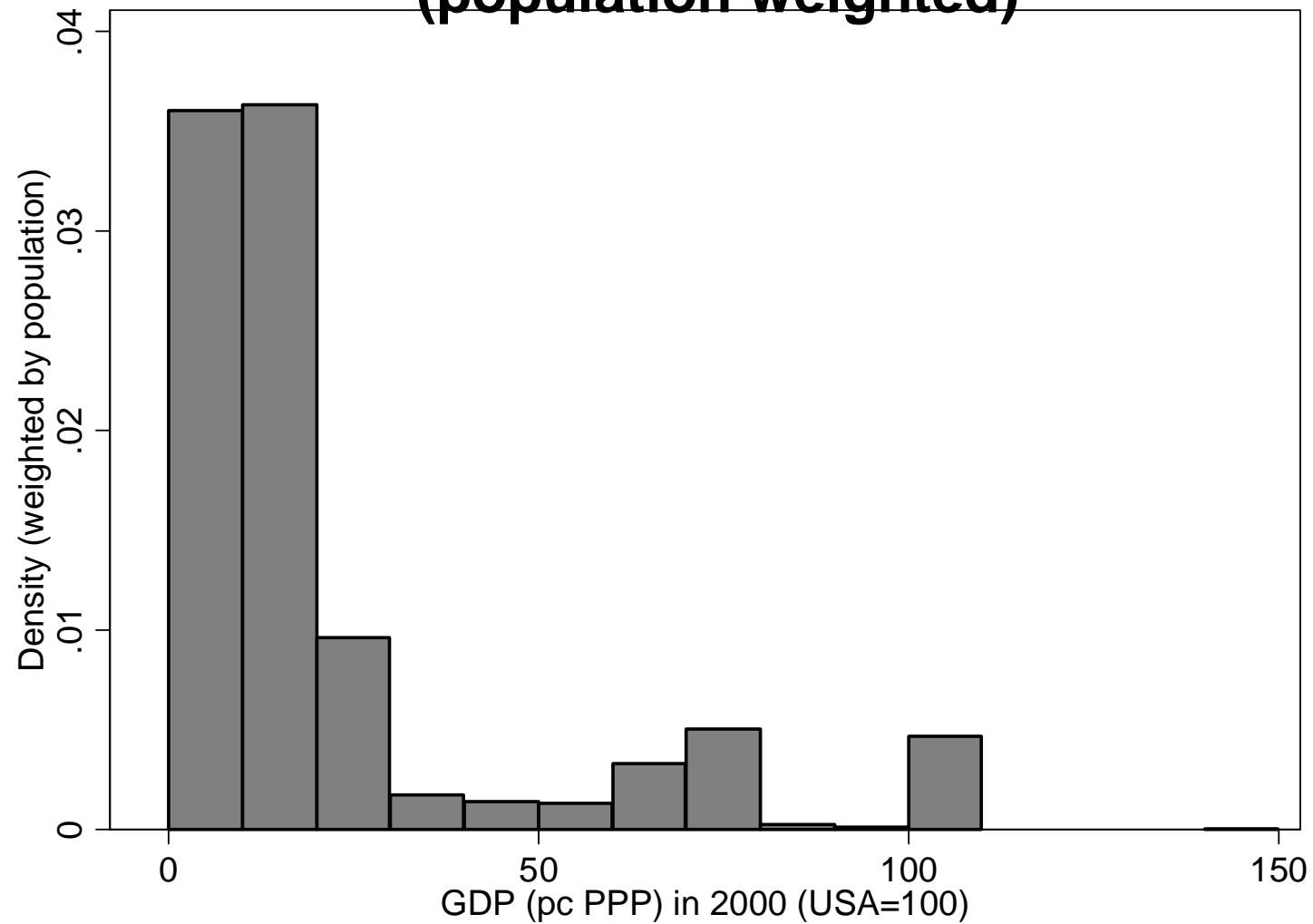
Density of GDP pc 2000 in intern. \$ as % of US



Source: Penn World Tables, 2008<sup>22</sup>

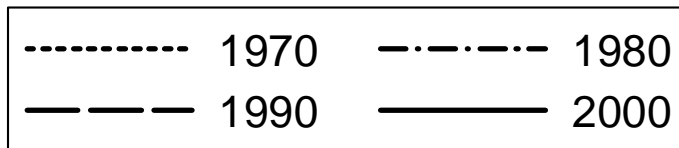
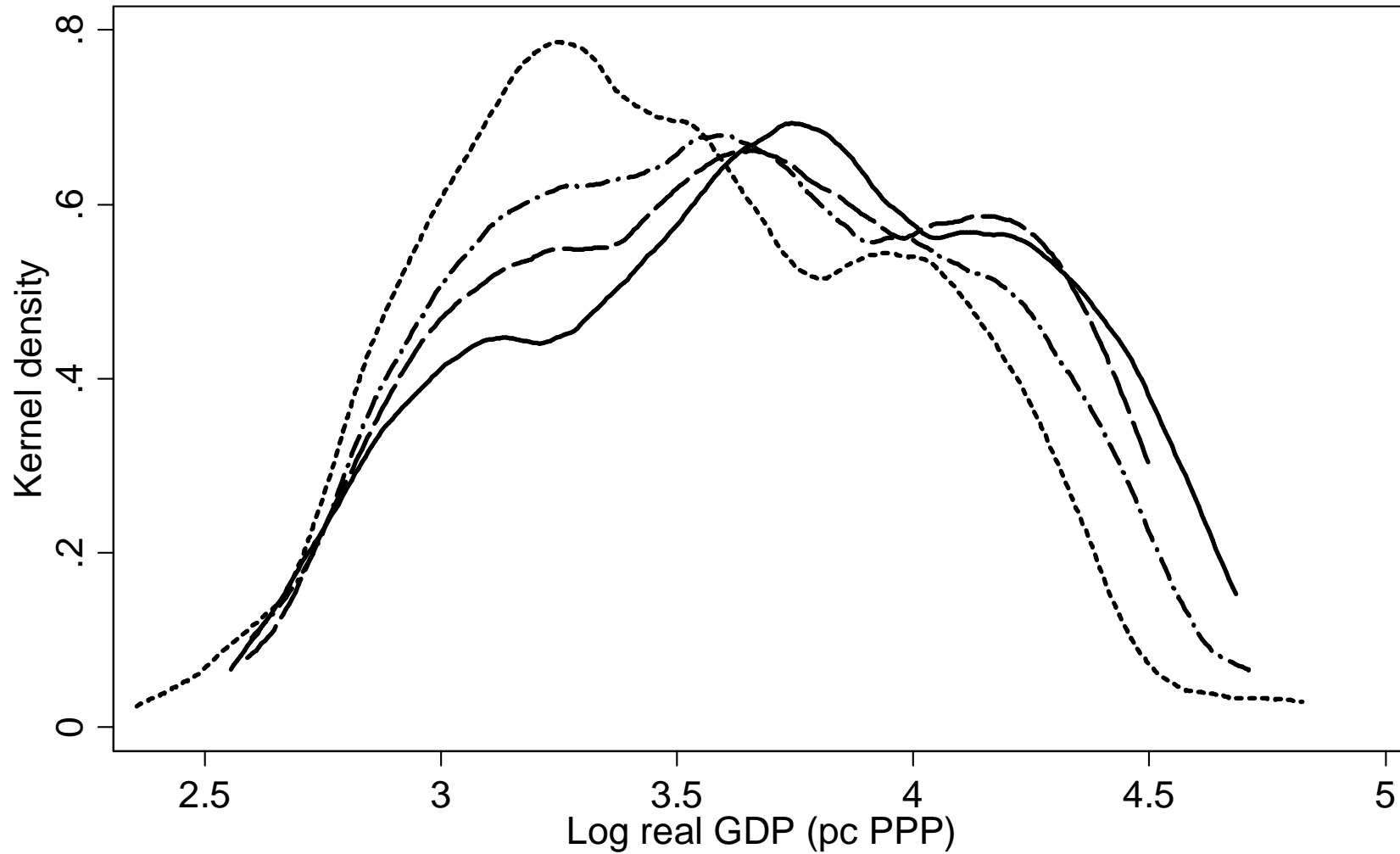
# Income discrepancies

## Density of GDP pc 2000 in intern. \$ as % of US (population weighted)



Source: Penn World Tables, 2008<sup>23</sup>

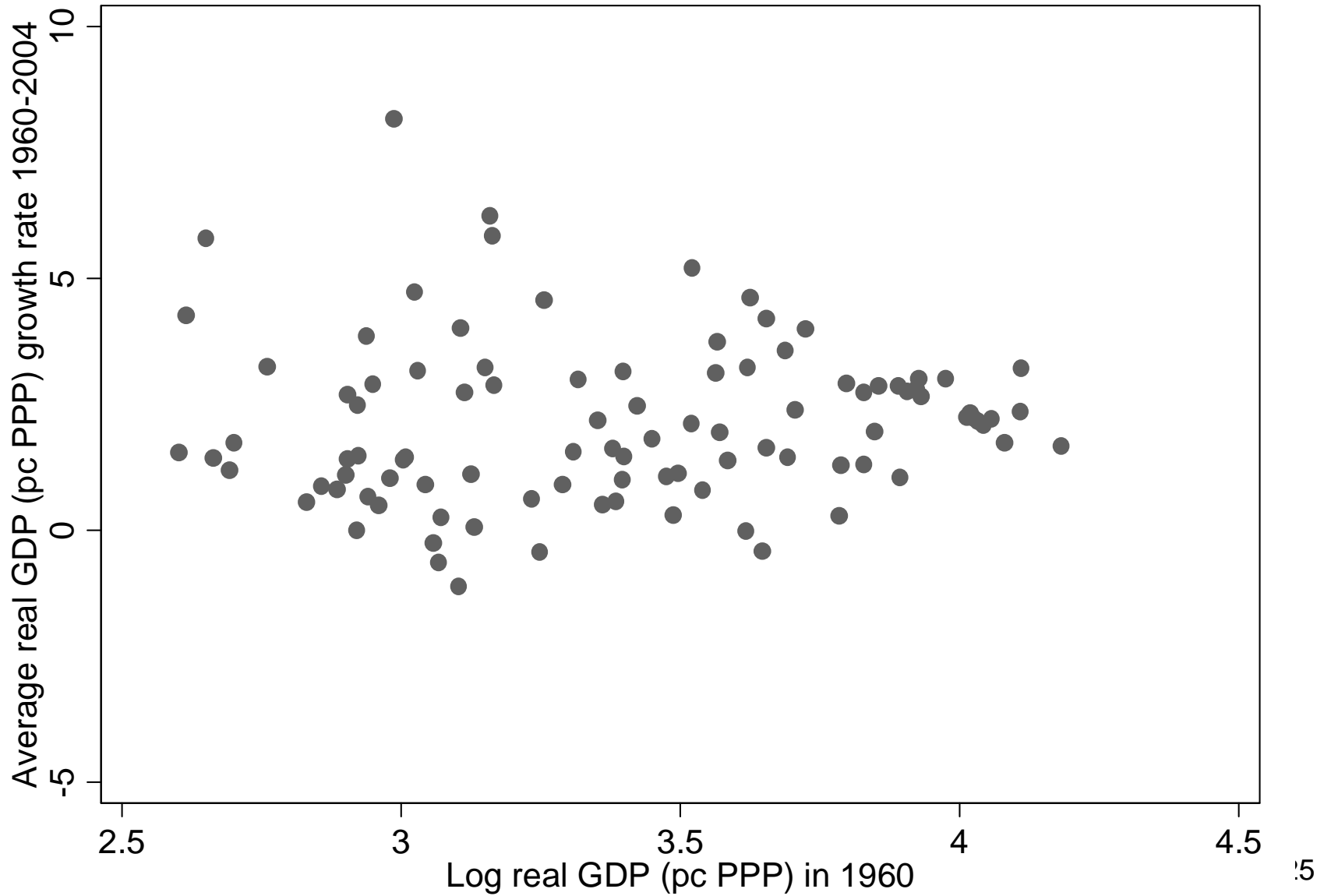
# Income discrepancies in time



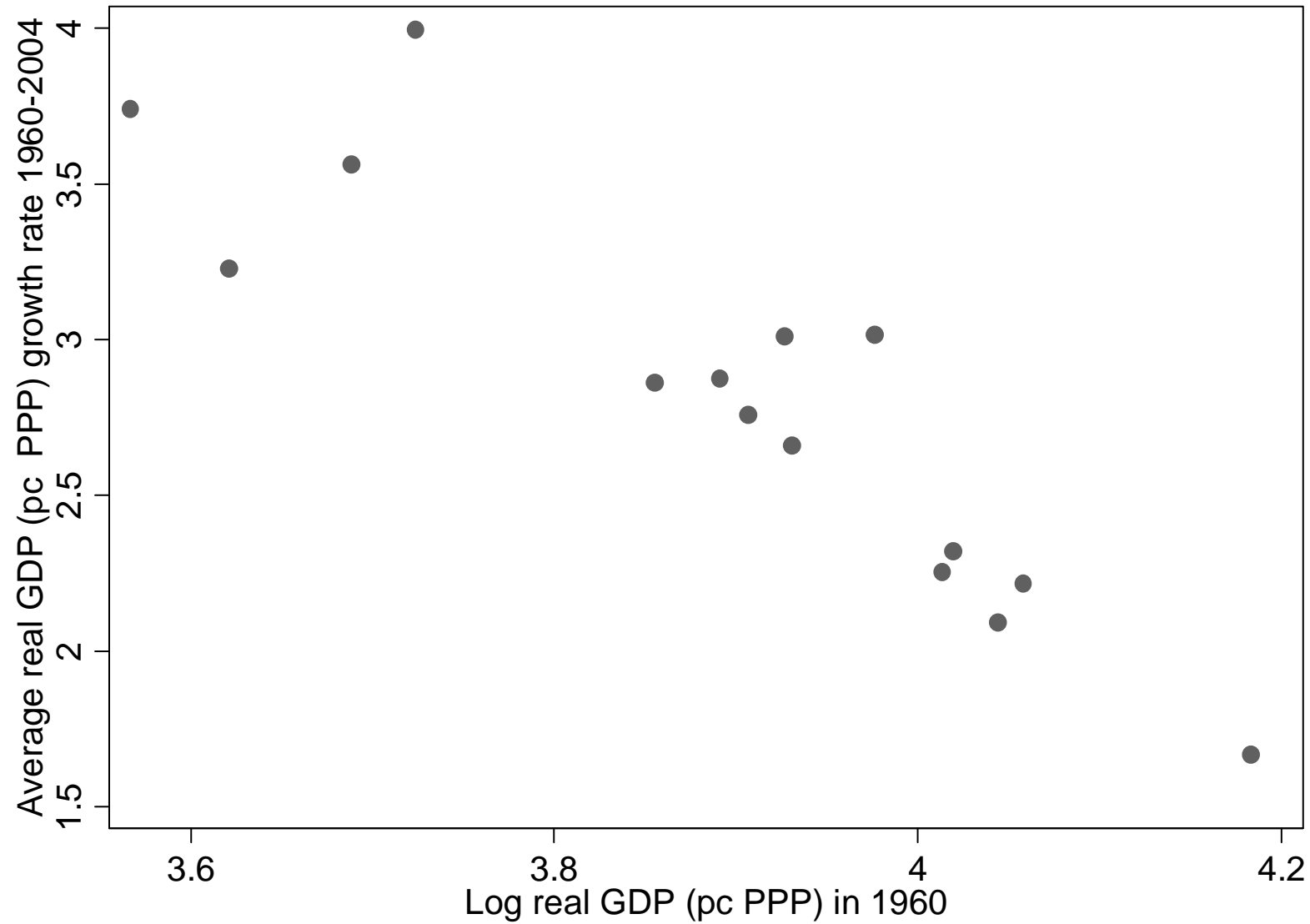
Source: Penn  
World Tables, 24  
2008



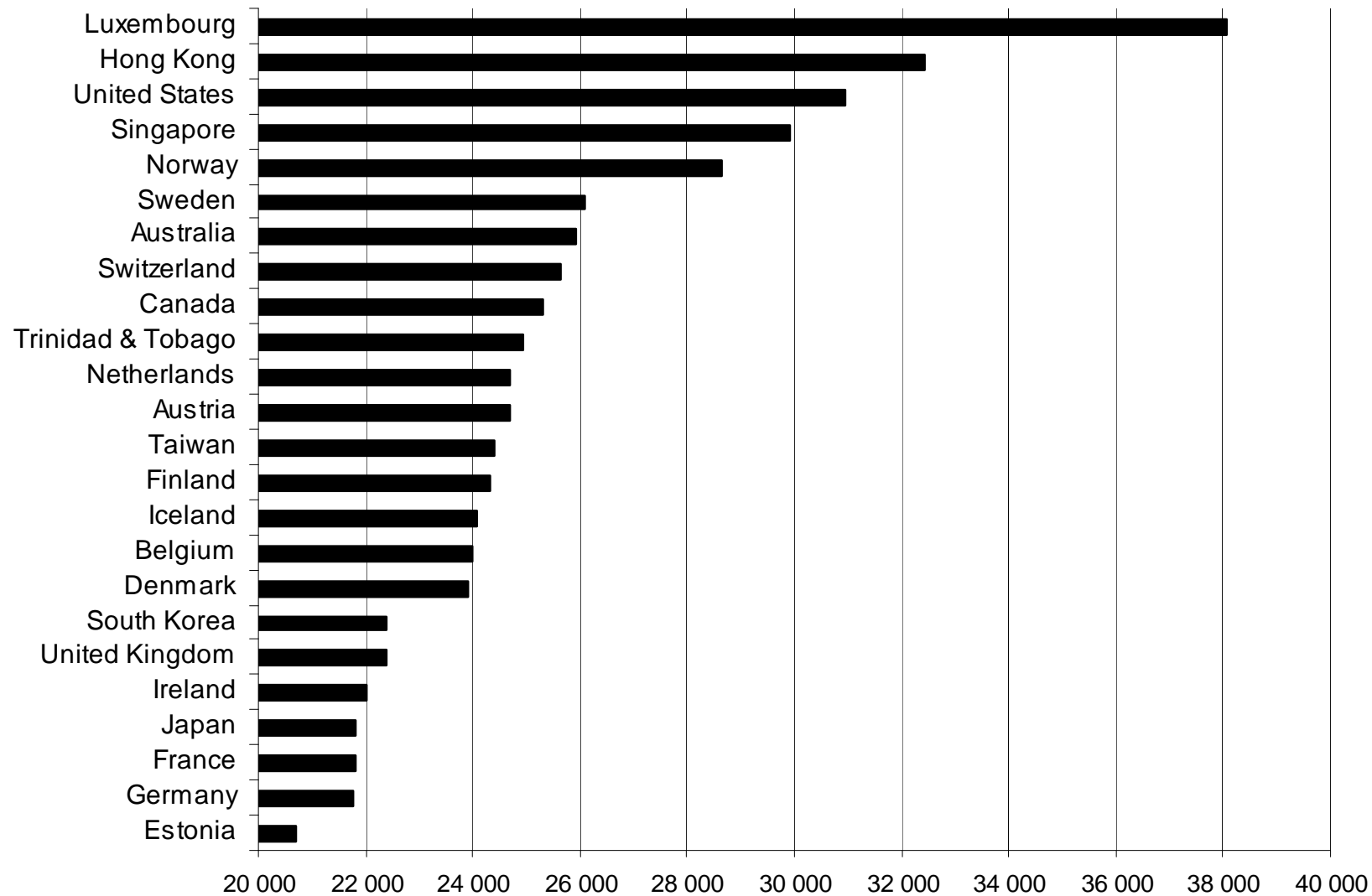
# World convergence?



# Western Europe convergence

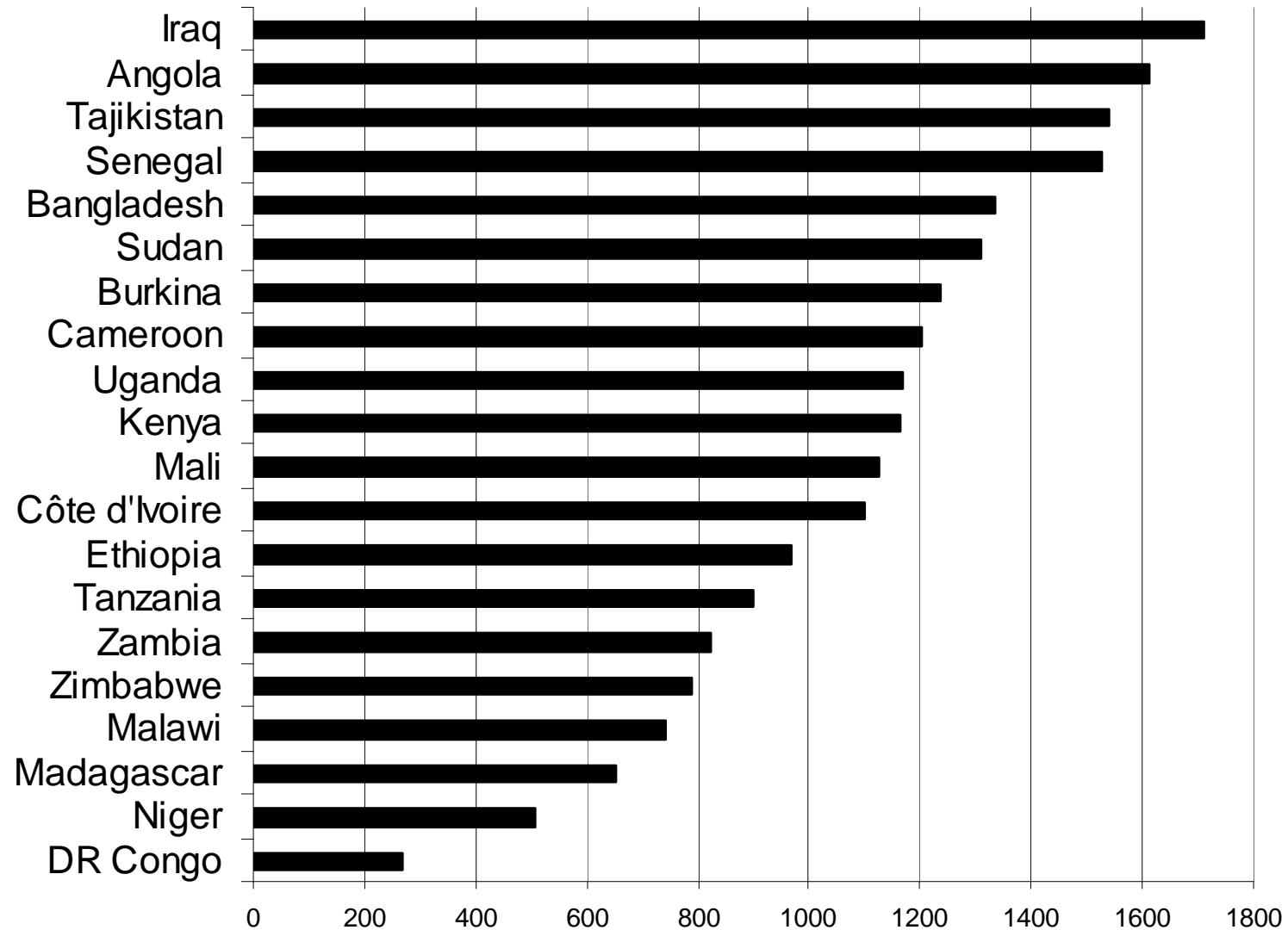


# Top Twenty real GDPs per capita in 2011 (in 1990 international \$s)



Source: GGDC, Maddison, 2012

# Bottom Twenty real GDPs per capita in 2011 (in 1990 international \$s)



Source: GGDC, Maddison, 2012