

## Demographic Changes And Economic Growth Empirical

The effect of demography on economic performance has been the subject of intense debate in economics for nearly two centuries. In recent years opinion has swung between the Malthusian views of Coale and Hoover, and the cornucopian views of Julian Simon. Unfortunately, until recently, data were too weak and analytical models too limited to provide clear insights into the relationship. As a result, economists as a group have not been clear or conclusive. This volume, which is based on a collection of papers that heavily rely on data from the 1980s and 1990s and on new analytical approaches, sheds important new light on demographic-economic relationships, and it provides clearer policy conclusions than any recent work on the subject. In particular, evidence from developing countries throughout the world shows a pattern in recent decades that was not evident earlier: countries with higher rates of population growth have tended to see less economic growth. An analysis of the role of demography in the "Asian economic miracle" strongly suggests that changes in age structures resulting from declining fertility create a one-time "demographic gift" or window of opportunity, when the working age population has relatively few dependants, of either young or old age, to support. Countries which recognize and seize on this opportunity can, as the Asian tigers did, realize healthy bursts in economic output. But such results are by no means assured: only for countries with otherwise sound economic policies will the window of opportunity yield such dramatic results. Finally, several of the studies demonstrate the likelihood of a causal relationship between high fertility and poverty. While the direction of causality is not always clear and very likely is reciprocal (poverty contributes to high fertility and high fertility reinforces poverty), the studies support the view that lower fertility at the country level helps create a path out of poverty for many families. *Population Matters* represents an important further step in our understanding of the contribution of population change to economic performance. As such, it will be a useful volume for policymakers both in developing countries and in international development agencies. The fifteen essays in this volume address from several viewpoints the question of what role population change played in East Asia's rapid economic development.

Intergenerational justice has been achieved if the opportunities of the members of the next generation to fulfill their needs are better than those of the members of the preceding generation. For this, each generation ought to leave for the next generation an amount of resources is at least equal to its own amount. The book deals with the complex relationship between intergenerational justice and demographic change and is characterized by its interdisciplinary approach. The authors come from a multitude of professional backgrounds and from several countries. This illustrates the implications of the demographic shift from many different perspectives. The book deals not only with the aspects of economic policy but also with environmental, societal and philosophical issues. The comprehensive volume is composed of five sections that pinpoint demographic trends, examine the impact of demographic changes on key indicators, investigate the relationship between key indicators and intergenerational justice, scrutinize population policies, and finally propose ways to implement long-term thinking on these issues.

The essays in this volume analyze the growing stresses of demographic trends in the United States and their implications for policymakers. They describe projections for U.S. birth rates, changing family patterns, age-dependency ratio, immigration, geographical distribution, income distribution, and international standing. This book was published under the auspices of the Committee for Economic Development in Washington, DC.

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Substantial progress in the fight against extreme poverty was made in the last two decades. But the slowdown in global economic growth and significant increases in income inequality in many developed and developing countries raise serious concerns about the continuation of this trend into the 21st century. The time has come to seriously think about how improvements in official global governance, coupled with and reinforced by rising activism of 'global citizens' can lead to welfare-enhancing and more equitable results for global citizens through better national and international policies. This book examines the factors that are most likely to facilitate the process of beneficial economic growth in low-, middle-, and high-income countries. It examines past, present, and future economic growth; demographic changes; the hyperglobalization of trade; the effect of finance on growth; climate change and resource depletion; and the sense of global citizenship and the need for global governance in order to draw longer-term implications, identify policy options for improving the lives of average citizens around the world, and make the case for the need to confront new challenges with truly global policy responses. The book documents how demographic changes, convergence, and competition are likely to bring about massive shifts in the sectoral and geographical composition of global output and employment, as the center of gravity of the global economy moves toward Asia and emerging economies elsewhere. It shows that the legacies of the 2008-09 crisis—high unemployment levels, massive excess capacities, and high debt levels—are likely to reduce the standard of living of millions of people in many countries over a long period of adjustment and that fluctuations in international trade, financial markets, and commodity prices, as well as the tendency of institutions at both the national and international level to favor the interests of the better-off and more powerful pose substantial risks for citizens of all countries. The chapters and their policy implications are intended to stimulate public interest and facilitate the exchange of ideas and policy dialogue.

The ongoing demographic changes will bring about a substantial shift in the size and the age composition of the population, which will have significant impact on the global economy. Despite potentially grave consequences, demographic changes usually do not take center stage in many macroeconomic policy discussions or debates. This paper illustrates how demographic variables move over time and analyzes how they influence macroeconomic variables such as economic growth, inflation, savings and investment, and fiscal balances, from an empirical perspective. Based on empirical findings—particularly regarding inflation—we discuss their implications on macroeconomic policies, including monetary policy. We also highlight the need to consider the interactions between population dynamics and macroeconomic variables in macroeconomic policy decisions.

This overview includes chapters on child mortality, adult mortality, fertility, proximate determinants, marriage, internal migration, international migration, and the demographic impact of AIDS.

This volume presents a new perspective on demographic transition, economic growth, and national development via exploration of the Third World economies. It provides a multidimensional approach to the close relationship between the concept of the chaos and complexity theory and provides a deliberate glance into the plight of policy formulation for demographic transition, economic growth, and development of Third World countries. The volume discusses the efficiency of good strategies and practices and their impact on business growth and economic growth, depending on the depth and diversity of infrastructure sector in particular and overall socioeconomic development in general. *Economic Growth and Demographic Transition in Third World Nations: A Chaos and Complexity Theory Perspective* covers a conglomeration of various aspects and issues related to the effect of demographic transition on socio-economic development in Third World countries, especially in the post-globalized era. It focuses on the applicability of the chaos and complexity theory in order to elicit transformational policies and aims to discuss and predict future projections of the new world of the economic growth policies.

In this book the author investigates the impact of demographic change on economic growth. As a result of the current financial crisis, a new view on economics has been demanded by various scientists. The author provides such a new view on economic growth, using a methodology of system dynamics. By applying this method, the author focuses on characteristics of complex systems and analyzes aging and shrinking processes, and not only positive growth. Delays and feedback processes are also considered. This leads to deeper and revealing insights into economic behavior. In doing so, a new semi-endogenous growth model is developed by introducing a specific and detailed population sector (demographic growth model). The book shows and analyzes the behavior of such a model and tests several policy scenarios in a transfer chapter to apply the new theoretical approach on real world problems. The major results are summarized in 15 principles of demographic growth.

Demographic transition constitutes one of the most fundamental modern historical changes; people live much longer, have fewer children, and experience higher mobility. This book examines the basic mechanisms behind the modernisation of demographic behaviour. The author has marshalled an impressive array of statistical material relating to sixty-seven countries, half of them less developed countries. Most of the tables are time-series, covering many decades and sometimes go back to the nineteenth, and even eighteenth centuries. The whole sweep of western experience is dealt with here impartially. Though technically sophisticated, the book also covers issues of interpretation and analysis. The author puts forward a number of challenging propositions: mortality decrease is shown to necessarily precede fertility and decline, so-called exceptions being simply false exceptions. He shows how the decline of fertility is dependent on important and manifold social transformations. The strong connections between international migration and the course of demographic transition are demonstrated, as is the fact that less developed countries are following the same general patterns as MDCs. There is also discussion of why the theory of demographic transition must include the effect of population changes on the economic progress of society.

This book examines the promises as well as the challenges the demographic dividend brings to sub-Saharan Africa as fertility rates in the region fall and the labor force grows. It offers a detailed analysis of what conditions must be met in order for the region to take full economic advantage of ongoing population dynamics. As the book makes clear, the region will need to accelerate reforms to cope with its demographic transition, in particular the decline of fertility. The continent will need to foster human capital formation through renewed efforts in the areas of education, health and employment. This will entail a true vision and determination on the part of African leaders and their development partners. The book will help readers to gain solid knowledge of the demographic trends and provide insights into socioeconomic policies that eventually might lead sub-Saharan Africa into a successful future.

The current shift in demographics - aging and shrinking populations - in many countries around the world presents a major challenge to companies and societies alike. One particularly essential implication is the emergence and constant growth of the so-called "silver market," the market segment more or less broadly defined as those people aged 55 and older. Increasing in number and share of the total population while at the same time being relatively well-off, this market segment can be seen as very attractive and promising, although still very underdeveloped in terms of product and service offerings. This book offers a thorough and up-to-date analysis of the challenges and opportunities in leveraging innovation, technology, product development and marketing for elder consumers and employees. Key lessons are drawn from the Japanese lead market as well as other select countries.

First published in 1979, *European Demography and Economic Growth* presents a collection of essays on the demographic development of individual European economies like Austria, Hungary, Germany, France, Italy, Norway, Portugal etc. It provides a comparative analysis to clarify many crucial issues connected with the growth in European population from mid-eighteenth century. It looks at the suitable criteria for assessing the applicability of general theory to the experience of individual nations. It showcases the over-riding contrast between substantial economic variations on a national and regional level and the existence of common underlying demographic trends. This book will be useful for scholars and researchers of economic history, political economy, European history, population geography and economics in general.

The effect of demography on economic performance has been the subject of intense debate in economics for nearly two centuries. In recent years opinion has swung between the Malthusian views of Coale and Hoover, and the cornucopian views of Julian Simon. Unfortunately, until recently, data were too weak and analytical models too limited to provide clear insights into the relationship. As a result, economists as a group have not been clear or conclusive. This volume, which is based on a collection of papers that heavily rely on data from the 1980s and 1990s and on new analytical approaches, sheds important new light on demographic—economic relationships, and it provides clearer policy conclusions than any recent work on the subject. In particular, evidence from developing countries throughout the world shows a pattern in recent decades that was not evident earlier: countries with higher rates of population growth have tended to see less economic growth. An analysis of the role of demography in the "Asian economic miracle" strongly suggests that changes in age structures resulting from declining fertility create a one-time "demographic gift" or window of opportunity, when the working age population has relatively few dependants, of either young or old age, to support. Countries which recognize and seize on this opportunity can, as the Asian tigers did, realize healthy bursts in economic output. But such results are by no means assured: only for countries with otherwise sound economic policies will the window of opportunity yield such

dramatic results. Finally, several of the studies demonstrate the likelihood of a causal relationship between high fertility and poverty. While the direction of causality is not always clear and very likely is reciprocal (poverty contributes to high fertility and high fertility reinforces poverty), the studies support the view that lower fertility at the country level helps create a path out of poverty for many families. Population Matters represents an important further step in our understanding of the contribution of population change to economic performance. As such, it will be a useful volume for policymakers both in developing countries and in international development agencies.

Recent studies show that almost all industrial countries have experienced dramatic decreases in both fertility and mortality rates. This situation has led to aging societies with economies that suffer from both a decline in the working population and a rise in fiscal deficits linked to increased government spending. East Asia exemplifies these trends, and this volume offers an in-depth look at how long-term demographic transitions have taken shape there and how they have affected the economy in the region. The Economic Consequences of Demographic Change in East Asia assembles a group of experts to explore such topics as comparative demographic change, population aging, the rising cost of health care, and specific policy concerns in individual countries. The volume provides an overview of economic growth in East Asia as well as more specific studies on Japan, Korea, China, and Hong Kong. Offering important insights into the causes and consequences of this transition, this book will benefit students, researchers, and policy makers focused on East Asia as well as anyone concerned with similar trends elsewhere in the world.

Long-term needs and sustained effort are underlying themes in this year's report. As with most of its predecessors, it is divided into two parts. The first looks at economic performance, past and prospective. The second part is this year devoted to population - the causes and consequences of rapid population growth, its link to development, why it has slowed down in some developing countries. The two parts mirror each other: economic policy and performance in the next decade will matter for population growth in the developing countries for several decades beyond. Population policy and change in the rest of this century will set the terms for the whole of development strategy in the next. In both cases, policy changes will not yield immediate benefits, but delay will reduce the room for maneuver that policy makers will have in years to come.

Over the next few decades, the world will experience significant demographic shifts, with material fiscal implications. In many advanced and emerging market economies, aging populations will lead to higher spending on pensions and health care. Moreover, projected population dynamics will adversely affect growth and government revenues. Building on and extending a 2015 IMF Staff Discussion Note by Clements and others, this note presents a simple framework that can assist researchers in quantifying the effects of demographic changes resulting from population aging on government fiscal balances. It includes two country applications of the framework and an associated template. The note addresses several key questions: What are channels through which demographic changes could affect public finances? How can we

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quantify the fiscal impact of demographic changes? How can we tailor the assessment to country-specific circumstances?

The Global Monitoring Report 2015/2016, produced by the World Bank Group in partnership with the International Monetary Fund, comes at an inflection point in both the setting of global development goals and the demographic trends affecting those goals. This year marks the end of the Millennium Development Goals (MDGs) and the launching of the Sustainable Development Goals (SDGs), while the World Bank Group has in parallel articulated the twin goals of sustainably ending extreme poverty and sharing prosperity. This report presents the latest global poverty numbers, based on the 2011 purchasing power parity (PPP) data, and examines the pace of development progress through the lens of the evolving global development goals. The special theme of this year's report examines the complex interaction between demographic change and development. With the number of children approaching a global ceiling of two billion, the world's population is growing slower. It is also aging faster, with the share of people of working age starting a decline in 2013. But the direction and pace of these trends vary starkly across countries, with sizeable demographic disparities between centers of global poverty (marked by high fertility) and drivers of global growth (marked by rapid aging). These demographic disparities are expected to deeply affect the pursuit of the post-2015 agenda, accentuating existing challenges and creating new opportunities.

For decades, economists and social thinkers have debated the influence of population change on economic growth. Three alternative positions define this debate: that population growth restricts, promotes, or is independent of economic growth. Proponents of each explanation can find evidence to support their cases. All of these explanations, however, focus on population size and growth. In recent years, however, the debate has under-emphasized a critical issue, the age structure of the population (that is, the way in which the population is distributed across different age groups), which can change dramatically as the population grows. Because people's economic behavior varies at different stages of life, changes in a country's age structure can have significant effects on its economic performance. Nations with a high proportion of children are likely to devote a high proportion of resources to their care, which tends to depress the pace of economic growth. By contrast, if most of a nation's population falls within the working ages, the added productivity of this group can produce a 'demographic dividend' of economic growth, assuming that policies to take advantage of this are in place. In fact, the combined effect of this large working-age population and health, family, labor, financial, and human capital policies can create virtuous cycles of wealth creation. And if a large proportion of a nation's population consists of the elderly, the effects can be similar to those of a very young population. A large share of resources is needed by a relatively less productive segment of the population, which likewise can inhibit economic growth. After tracing the history of theories of the effects of population growth, this report reviews evidence on the relevance of changes in age structure for economic growth. It also examines the relationship between population change and economic development in particular regions of the world: East Asia; Japan; OECD, North America and Western Europe; South-central and Southeast Asia; Latin America; Middle East and North Africa; Sub-Saharan Africa; and Eastern Europe and the former Soviet Union. Finally, it discusses the key policy variables that, combined with reduced fertility and increases in the working-age population, have contributed to economic growth in some areas of the developing world.

"This paper examines the economic rationale for concern about the falling rate of growth of Europe's population. It also assembles demographic and economic time-series data for the countries of Eastern and Western Europe during the postwar period. The consequences of demographic developments for social welfare, broadly defined, are felt over a very long term. Issues discussed include the contribution of increases in life expectancy to social welfare; the potential effects of population growth on technical progress; and the impacts of changing

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age structure on intergenerational transfers and the financing of state pensions. The analysis suggests that, while the slowdown in European population growth raises some potential problems, there is no compelling case for pro-natalist policies." -- title page verso.

From a war-torn and famine-plagued country at the beginning of the 1990s, Ethiopia is today emerging as one of the fastest-growing economies in Africa. Growth in Ethiopia has surpassed that of every other sub-Saharan country over the past decade and is forecast by the International Monetary Fund to exceed 8 percent over the next two years. The government has set its eyes on transforming the country into a middle-income country by 2025, and into a leading manufacturing hub in Africa. The Oxford Handbook of the Ethiopian Economy studies this country's unique model of development, where the state plays a central role, and where a successful industrialization drive has challenged the long-held erroneous assumption that industrial policy will never work in poor African countries. While much of the volume is focused on post-1991 economic development policy and strategy, the analysis is set against the background of the long history of Ethiopia, and more specifically on the Imperial period that ended in 1974, the socialist development experiment of the Derg regime between 1974 and 1991, and the policies and strategies of the current EPRDF government that assumed power in 1991. Including a range of contributions from both academic and professional standpoints, this volume is a key reference work on the economy of Ethiopia.

This book provides an up-to-date summary of the consequences of demographic aging for labor markets, financial markets, economic growth, social security schemes and public finances in Germany, essentially reflecting the present state of knowledge in any of these areas. All contributions are written by leading experts in their fields and are based on results that emerge at the forefront of current research. Predicting the shape of our future populations is vital for installing the infrastructure, welfare, and provisions necessary for society to survive. There are many opportunities and challenges that will come with the changes in our populations over the 21st century. In this new addition to the 21st Century Challenges series, Sarah Harper works to dispel myths such as the fear of unstoppable global growth resulting in a population explosion, or that climate change will lead to the mass movement of environmental refugees; and instead considers the future shape of our populations in light of demographic trends in fertility, mortality, and migration, and their national and global impact. How Population Change Will Transform Our World looks at population trends by region to highlight the key issues facing us in the coming decades, including the demographic inertia in Europe, demographic dividend in Asia, high fertility and mortality in Africa, the youth bulge in the Middle East, and the balancing act of migration in the Americas. Harper concludes with an analysis of global challenges we must plan for such as the impact of climate change and urbanization, and the difficulty of feeding 10 billion people, and considers ways in which we can prepare for, and mitigate against, these challenges.

Hospitals and nursing homes are responding to changes in the health care system by modifying staffing levels and the mix of nursing personnel. But do these changes endanger the quality of patient care? Do nursing staff suffer increased rates of injury, illness, or stress because of changing workplace demands? These questions are addressed in Nursing Staff in Hospitals and Nursing Homes, a thorough and authoritative look at today's health care system that also takes a long-term view of staffing needs for nursing as the nation moves into the next century. The committee draws fundamental conclusions about the evolving role of nurses in hospitals and nursing homes and presents recommendations about staffing decisions, nursing training, measurement of quality, reimbursement, and other areas. The volume also discusses work-related injuries, violence toward and abuse of nursing staffs, and stress among nursing personnel--and examines whether these problems are related to staffing levels. Included is a readable overview of the underlying trends in health care that have given rise to urgent questions about nurse staffing: population changes, budget pressures, and the introduction of new technologies. Nursing Staff in

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Hospitals and Nursing Homes provides a straightforward examination of complex and sensitive issues surround the role and value of nursing on our health care system.

The United States is in the midst of a major demographic shift. In the coming decades, people aged 65 and over will make up an increasingly large percentage of the population: The ratio of people aged 65+ to people aged 20-64 will rise by 80%. This shift is happening for two reasons: people are living longer, and many couples are choosing to have fewer children and to have those children somewhat later in life. The resulting demographic shift will present the nation with economic challenges, both to absorb the costs and to leverage the benefits of an aging population. Aging and the Macroeconomy: Long-Term Implications of an Older Population presents the fundamental factors driving the aging of the U.S. population, as well as its societal implications and likely long-term macroeconomic effects in a global context. The report finds that, while population aging does not pose an insurmountable challenge to the nation, it is imperative that sensible policies are implemented soon to allow companies and households to respond. It offers four practical approaches for preparing resources to support the future consumption of households and for adapting to the new economic landscape.

The demographic transition and its related effects of population growth, fertility decline and ageing populations are fraught with controversy. When discussed in relation to the global south and the modern project of development, the questions and answers become more problematic. Population and Development offers an expert guide on the demographic transition, from its origins in Enlightenment Europe through to the rest of the world. Tim Dyson examines how, while the phenomenon continues to cause unsustainable population growth with serious economic and environmental implications, its processes have underlain previous periods of sustained economic growth, helped to liberate women from the domestic domain, and contributed greatly to the rise of modern democracy. This accessible yet scholarly analysis will enable any student or expert in development studies to understand complex and vital demographic theory.

This book explains how sweeping demographic changes have resulted in the ineffectiveness of recent monetary and fiscal policies, and it identifies corrective actions that will start to reverse the trends of low economic growth and widespread government deficits.

- Spotlights how serious economic problems in the United States are the result of demographic changes many U.S. citizens don't yet recognize are occurring
- Documents how changing demography results from collective individual choice, a phenomenon that is occurring so rapidly and is having such a large impact that the nation is unable to respond to this change
- Suggests radically different ways of thinking and of executing strategies to harness the power of collective individual choice and address the driving force behind sweeping demographic changes

Recent approaches to economic demography, investigating the effect of the transition to low mortality and low fertility on economic development. Over the last two hundred years, mortality and fertility levels in the Western world have dropped to unprecedented levels. This demographic transition was accompanied by an economic transition that led to widespread education and economic growth after centuries of near-stagnation. At the same time, other changes have occurred in family structures, culture, and the

organization of society. Economists have only recently begun to take into account the demographic transition from high mortality and high fertility when modeling and researching economic development. This CESifo volume reviews recent approaches to economic demography, considering such topics as the bio-geographic origins of comparative development differences, the role of health improvements and mortality decline, as well as physiological, familial, cultural, and social aspects. After an overview of the study of demography and economic demography, the chapters cover subjects including the Neolithic era and the period of the formation of states and social institutions; longevity and economic growth; household decision making and fertility; land inequality, education, and marriage in nineteenth century Prussia; and caste systems and technology in pre-modern societies. The book concludes with a call for further investigation of the institutional and social factors that influence demographics and economies, suggesting that unified growth theory offers a potential approach to studying development. Contributors Matteo Cervellati, Francesco Cinnirella, David de la Croix, Carl-Johann Dalgaard, Matthias Doepke, Elena Esposito, Davide Fiaschi, Tamara Fioroni, Oded Galor, Boris Gershman, Erik Hornung, Fabian Kindermann, Nils-Petter Lagerlöf, Holger Strulik, Uwe Sunde, David N. Weil

The population of Uruguay is undergoing a slow but sustained aging process, driven by the demographic transition that started early in the twentieth century. While this reflects significant improvements in mortality and fertility trends, it also creates important challenges for the fiscal sustainability of some social policies and the economic trends in the medium and long term. Uruguay is currently going through the “demographic bond” stage of this process, as the proportion of the population aged between 15 and 65 years old is peaking. This temporary situation creates the possibility of increasing the endowment of capital and labor force and entering a path of sustained economic growth. For this to happen, it is necessary to generate institutional, financial and fiscal conditions that promote larger savings and investment, to increase the productivity of the economy and sustain per capita GDP growth. This book studies the opportunities and challenges that the demographic transition poses for Uruguay’s economy. Once the demographic bond has passed, population aging will have a significant impact on fiscal accounts, especially in social protection expenditures. This represent a serious policy challenge, demanding reforms to adapt the institutions and systems to a new demographic context. The main challenge for Uruguay in the next few decades will be to maintain a solid economic growth path in the context of a diminishing working-age population. This will require that labor force participation rates increase, particularly among women and older citizen, but also that those in the labor market increase their productivity. This will be achieved only through sustained growth of capital per worker ratio and the incorporation of innovations and technological developments that facilitate increased production of goods and services for the entire population.

How the world's demographic and socio-economic landscape will change over the next two decades Tomorrow's World maps out the world's near future through the lens of demography, dealing with issues of health and wealth; death and taxes; buying and selling; education and progress; and how and where we choose to live. The last century saw the world's population quadruple, the emergence of mega-cities and increased urbanisation, and large changes in fertility, mortality, healthcare, education, and income. The world we live in today was profoundly shaped by those changes. This book looks at what's happening now and how

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demographic changes will reshape the twenty-first century. It highlights the most significant current demographic realities and explains the implications they'll have for our near future. If you run a business, manage a brand, or just want to know what the future looks like, *Tomorrow's World* is a must-read. A vitally important look at demographic trends how they will effect labour, education, population, economics, and business in this century Written by the founder and Managing Director of Global Demographics Ltd., a leading demographic agency that consults with companies on market and business planning A must-read book for economists, financial analysts, brand managers, and business leaders If you ever wanted to know what tomorrow's world will look like, you have to start by looking at the world today. This book reveals how the experts expect our socio-economic landscape to evolve, identifying threats and opportunities along the way.

Individuals differ in both inherited and acquired abilities, but only the latter differ among countries and time periods. Human capital analysis deals with acquired capabilities which are developed through formal and informal education at school and at home, and through training, experience, and mobility in the labor market. Just as accumulation of personal human capital produces individual economic (income) growth, so do the corresponding social or national aggregates. At the national level, human capital can be viewed as a factor of production coordinate with physical capital. This implies that its contribution to growth is greater the larger the volume of physical capital and vice versa. The framework of an aggregate production function shows also that the growth of human capital is both a condition and a consequence of economic growth. Human capital activities involve not merely the transmission and embodiment in people of available knowledge, but also the production of new knowledge which is the source of innovation and of technical change which propels all factors of production. This latter function of human capital generates worldwide economic growth regardless of its initial geographic locus. Contrary to Malthus, economic growth has not been eliminated by population growth. Indeed, spatial and temporal patterns of the "demographic transition" appear to be congruent with economic growth. Human capital is a link which enters both the causes and effects of these economic-demographic changes Seminar paper from the year 2009 in the subject Business economics - Economic Policy, grade: 1,0, , language: English, abstract: Many countries in the world have gone through demographic transitions which have serious consequences on their economies. Examples for these are the USA and Germany. Since 1950, USA's population has been going through a demographic transition. Although its population has experienced growth over the years, it is aging rapidly and has become more racially and ethnically diverse. Germany on the other hand, has a diminishing population with a population structure of people 65 and over, rising at a rapid rate. These demographic changes have had significant consequences for these economies and have ultimately led to policy implementations to address the issue. There are also grave concerns for the future of the economies, and the question of policy considerations for these changes. The purpose of this research paper is to examine demographic changes that have occurred over time in USA and Germany, the impact that these changes have on these economies in particular the labor market and the health system and future implications of these changes. Additionally, policy considerations that have been made to address these demographic changes will be addressed. This paper seeks to investigate what current and future impacts demographic changes

have on USA and Germany and how the countries counteract these impacts.

"Africa is poised on the edge of a potential takeoff to sustained economic growth. This takeoff can be abetted by a demographic dividend from the changes in population age structure. Declines in child mortality, followed by declines in fertility, produce a 'bulge' generation and a large number of working age people, giving a boost to the economy. In the short run lower fertility leads to lower youth dependency rates and greater female labor force participation outside the home. Smaller family sizes also mean more resources to invest in the health and education per child boosting worker productivity. In the long run increased life spans from health improvements mean that this large, high-earning cohort will also want to save for retirement, creating higher savings and investments, leading to further productivity gains. Two things are required for the demographic dividend to generate an African economic takeoff. The first is to speed up the fertility decline that is currently slow or stalled in many countries. The second is economic policies that take advantage of the opportunity offered by demography. While demographic change can produce more, and high quality, workers, this potential workforce needs to be productively employed if Africa is to reap the dividend. However, once underway, the relationship between demographic change and human development works in both directions, creating a virtuous cycle that can accelerate fertility decline, social development, and economic growth. Empirical evidence points to three key factors for speeding the fertility transition: child health, female education, and women's empowerment, particularly through access to family planning. Harnessing the dividend requires job creation for the large youth cohorts entering working age, and encouraging foreign investment until domestic savings and investment increase. The appropriate mix of policies in each country depends on their stage of the demographic transition."

Unprecedented demographic changes are set to unfold in most of the industrialized world. They are relevant not only because of the diminishing pool of workers, but also because of the increasing importance of retirees as an economic class. Retirees' consumption and saving patterns can differ considerably from those of wage earners and capitalists, as retirees tend to consume more services and save less or in fact dissave. From this perspective of changing aggregate consumption and saving patterns I argue that population aging together with existing constraints to growth and the institutional framework in place leads to a reconfiguration of income distribution and therefore to possible changes in the growth rate of the economy. Understanding how future income distribution may look like and the behavior of different economic classes, helps in designing the right policies to accommodate the demographic transition. -- population aging ; income distribution and growth ; Keynesian macroeconomics

This original and panoramic book proposes that the underlying forces of demography and globalisation will shortly reverse three multi-decade global trends – it will raise inflation and interest rates, but lead to a pullback in inequality. "Whatever the future holds", the authors argue, "it will be nothing like the past". Deflationary headwinds over the last three decades have been primarily due to an enormous surge in the world's available labour supply, owing to very favourable demographic trends and the entry of China and Eastern Europe into the world's trading system. This book demonstrates how these demographic trends are on the point of reversing sharply, coinciding with a retreat from globalisation. The result? Ageing can be expected to raise inflation and interest rates, bringing a slew of problems for an over-indebted world economy, but is also anticipated to increase the share of labour, so that inequality falls. Covering many social and political factors, as well as those that are more purely macroeconomic, the authors address topics including ageing, dementia, inequality, populism, retirement and debt finance, among others. This book will be of interest and understandable to anyone with an interest on where the world's economy may be

going.

Finance & Development, June 2020

There is long-standing debate on how population growth affects national economies. A new report from Population Matters examines the history of this debate and synthesizes current research on the topic. The authors, led by Harvard economist David Bloom, conclude that population age structure, more than size or growth per se, affects economic development, and that reducing high fertility can create opportunities for economic growth if the right kinds of educational, health, and labor-market policies are in place. The report also examines specific regions of the world and how their differing policy environments have affected the relationship between population change and economic development.

What is the impact of demographics on the prospective production of military power and the causes of war? This monograph analyzes this issue by projecting working-age populations through 2050; assessing the influence of demographics on manpower, national income and expenditures, and human capital; and examining how changes in these factors may affect the ability of states to carry out military missions.

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