ANNEXE 2 : GRAPHS – GUTTMANN & PLIHON

Graph 1: France: Government Deficit, Interest Rate and GDP Growth Rate

Source: Authors, OECD

2. Le déficit public en Europe est commandé par l'écart entre le taux de croissance et le taux d'intérêt (en %)
Graph 2: Declining Income Share of Labor in Major Industrial Economies

Graph 3 a: Household Debt Ratio in the Euro Area

Chart A: MFI loans to households and non-financial corporations
(annual percentage changes)

Chart B: MFI loan-to-GDP ratios for households and non-financial corporations
(percentage)

Source: ECB.
Sources: ECB and Eurostat.

Graph 3 b: Household Indebtedness in the Euro Area and in Some Selected Countries
As a percentage of GDP

Sources: ECB, Eurostat, BIS, OECD, Federal Reserve, Bank of Japan, Reserve Bank of New Zealand and Sveriges Riksbank.
Graph 4: Households Net Savings and Current Account Imbalances

Source: IMF World Economic Outlook.

Source: OECD.
Graph 5: Current Account Imbalances in Selected Countries and Regions

Source: ECB
Graph 6: International Reserve Assets

Figure 1: Reserve Assets
Excluding gold, per cent of GDP

Notes: (a) Hong Kong, Indonesia, Malaysia, the Philippines, Singapore, South Korea, Thailand and Vietnam.
(b) Algeria, Iran, Kuwait, Mexico, Nigeria, Norway, Russia, Saudi Arabia, the United Arab Emirates and Venezuela.

Sources: IMF, IFS, WEO, World Bank, WDI