Short-term Outlook and Long-term Convergence in China, Russia and Eastern Europe

Jean-Luc Schneider
Vienna
22 November 2011
Growth under « muddling through »

Contributions to world GDP growth
(annualised quarterly, percentage points)

Note: Calculated using moving nominal GDP weights, based on national GDP at purchasing power parities. 
Source: OECD.
Eastern Europe: GDP/capita gap

Percentage gap with respect to the upper half of OECD countries in terms of GDP per capita

- Austria
- Slovenia
- Czech Republic
- Slovak Republic
- Estonia
- Hungary
- Poland

Percentage gap for labour resource utilisation

- Austria
- Slovenia
- Czech Republic
- Slovak Republic
- Estonia
- Hungary
- Poland

Percentage gap for labour productivity

- Austria
- Slovenia
- Czech Republic
- Slovak Republic
- Estonia
- Hungary
- Poland

China and Russia: GDP/capita gap

Percentage gap with respect to the upper half of OECD countries in terms of GDP per capita

Effect of labour resource utilisation

Effect of labour productivity

Sources of convergence: Innovation

- Business R&D expenditure, 2007-09 (% of GDP)
- B-Index, 2008²

Source: OECD, Main Science and Technology Indicators Database.
Sources of convergence: Investment

Index scale of 0-6 from least to most restrictive

- Public ownership
- Involvement in business operation

Source: OECD, Product Market Regulation Database.
Sources of convergence: Education

Short-term Outlook and Long-term Convergence in China, Russia and Eastern Europe

Jean-Luc Schneider
Vienna
22 November 2011