

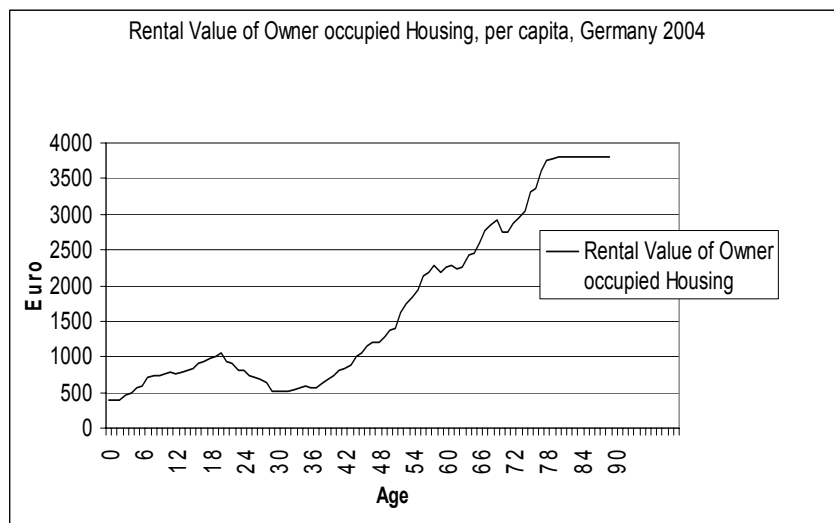


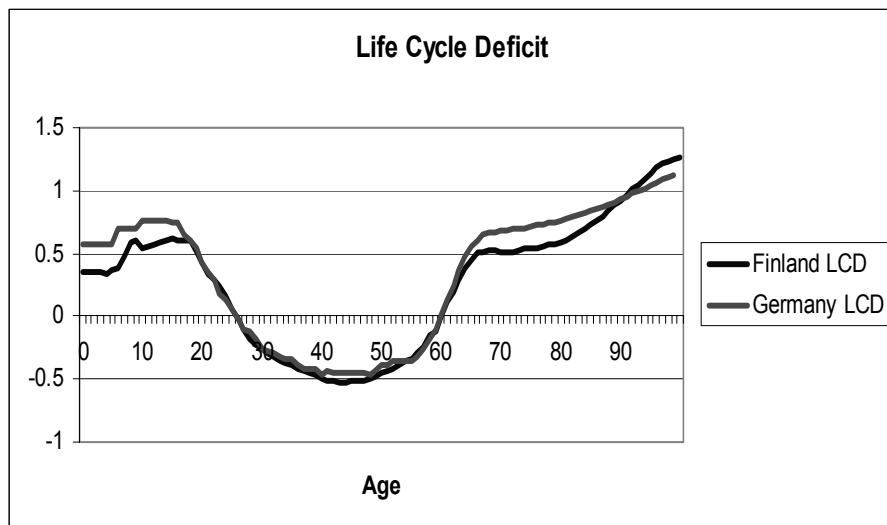
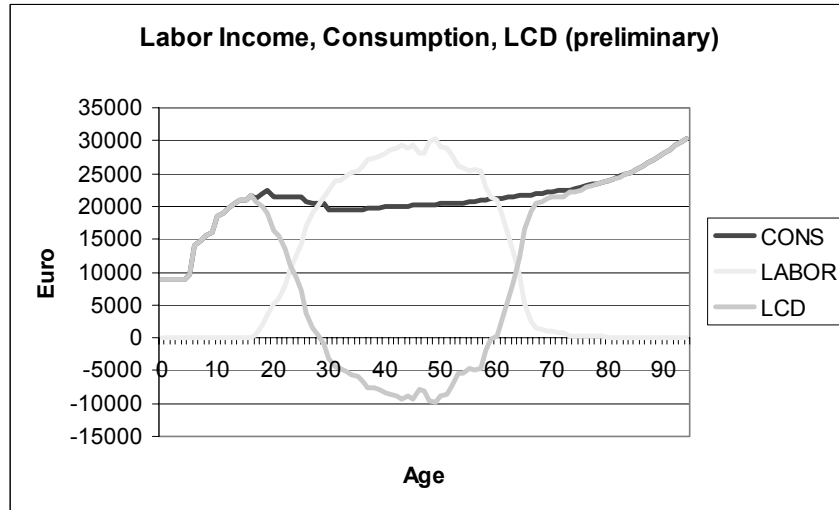
## NTA Germany: The Public Sector

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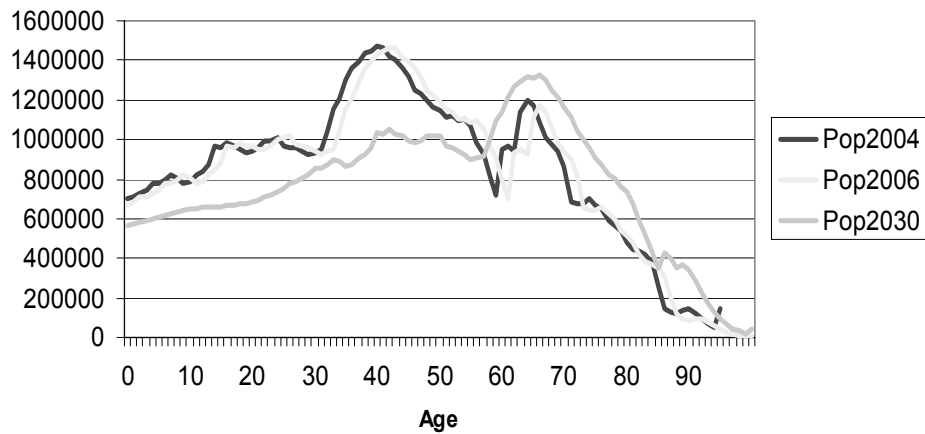
## Private Consumption







### Age Profiles



## The German Welfare State

Introduced in 1880/90s

First only insurance for accidents at work, quickly expanded for health and old age

1891 Old age: designed as capital funded system (retirement age 70)

1957: change to PAYGO



## Macro Transfer Inflows

Child allowance	325,000,000
Maternity leave	3,345,000,000
Unemployment benefit	45,900,000,000
Widow & Orphan Pension	44,930,000,000
Old Age Pension	242,810,000,000
Accident & Disability	30,000,000,000
Health Care	180,000,000,000
Education	74,200,000,000
Other	313,000,000,000



Taxes on income, profits, capital gains	280,880,000,000
Taxes on property	19,190,000,000
Taxes on goods and services (7% or 19%)	234,500,000,000
Social Contributions	401,080,000,000
	Unemployment: 3.3% Old Age: 19.9% Health: ca. 14% Long Term Care: 0.9%



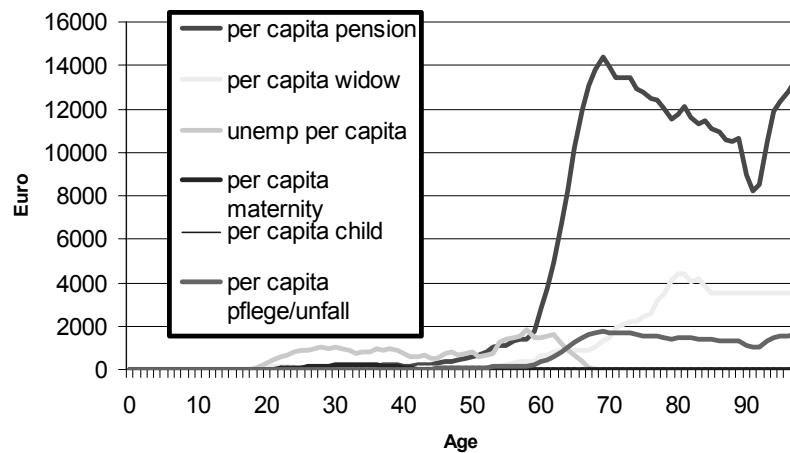
Direct Taxes 246.449 million Euro  
Indirect Taxes 241.995 million Euro

Tax Rate = 23.8%

Contribution Rate = 43%

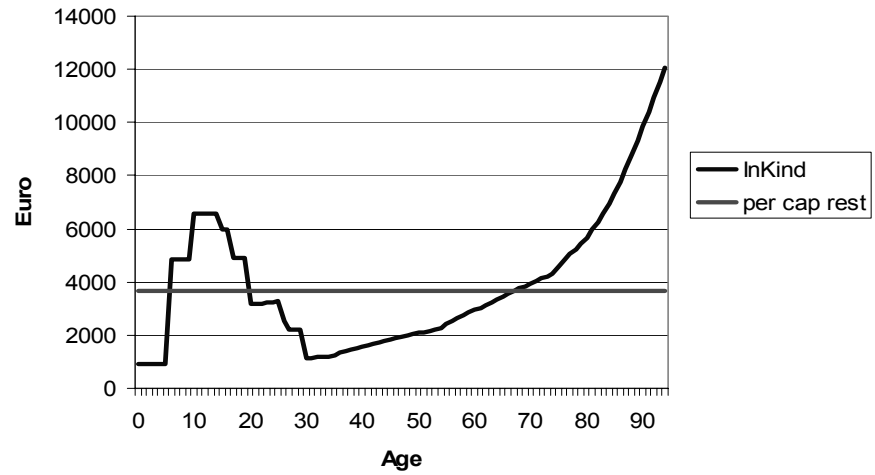


### Public Cash Transfers

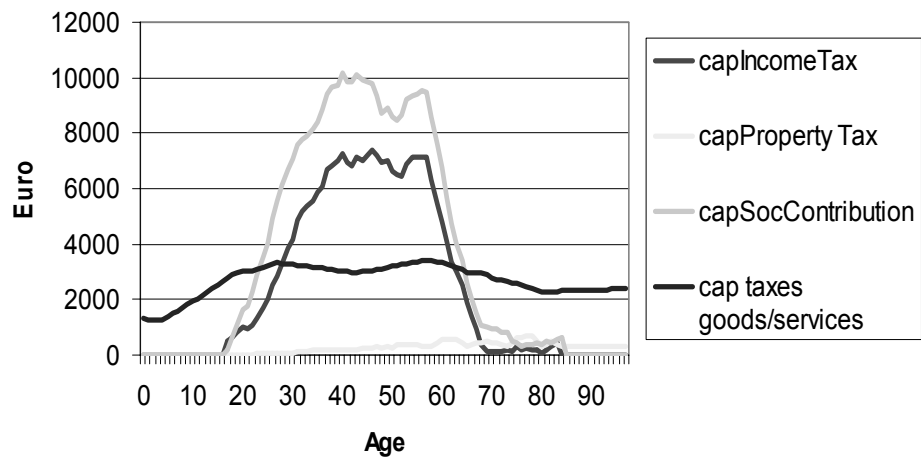




### In kind transfers



### Private Sector Outflows

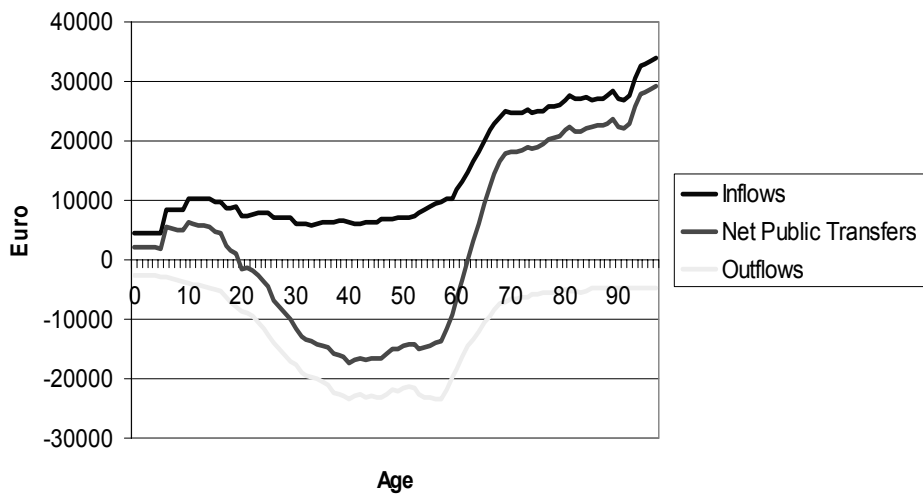




### Public Transfers

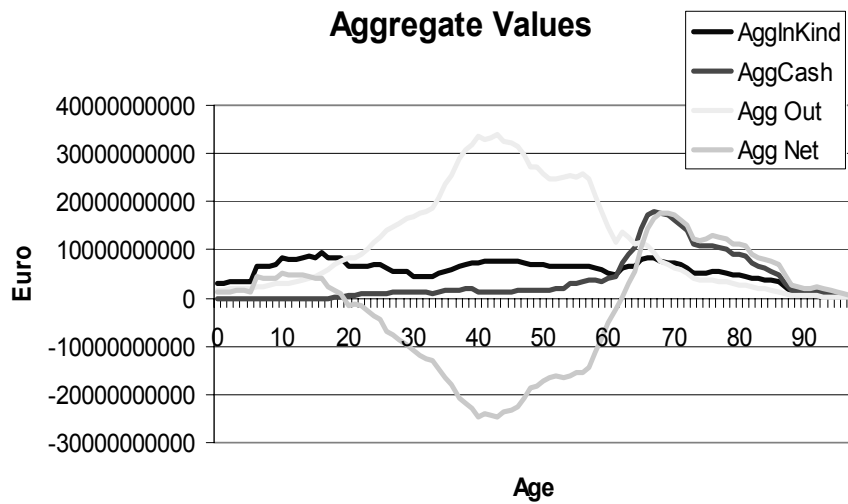


### Public Transfer In- and Outflows





### Aggregate Values



### Generational Accounting

	Surcharge until 2000	Baseline	Surcharge maintained	Partial Funding
Gen. Age 0 in 1995	97.1	97.1	101.0	125.2
Future Gen.	253.8	248.8	241.4	130.8
Perc. Difference	161.3	156.1	139.0	4.5