NATIONAL TRANSFER ACCOUNTS

Understanding the generational economy

Country Tables

Taiwan

1998

Total population (thousands)	21,887	Per capita income (current USD)	12,598
Population growth rate (%)	1.59	Per capita income (PPP, USD)	19,484
Percentage under 25	43	Rate of growth (%), real per capita inc., past 25 yrs	6.3
Percentage 60 and older	12	Child dependency ratio	32
Total fertility rate	1.46	Old age dependency ratio	12
Life expectancy at birth	76	Exchange rate (local currency unit per USD)	33.45

National Transfer Accounts summary, per capita values

TWD	All ages	0-19	20-64	65+
Lifecycle Deficit	64,655	263,836	-62,372	248,887
Consumption	284,405	273,591	290,680	278,982
Less: Labor Income	219,750	9,755	353,053	30,095
Transfers	-1,656	261,734	-161,044	178,693
Public Transfers	83	79,074	-49,439	66,843
Private Transfers	-1,739	182,660	-111,605	111,850
Asset-based Reallocations	66,312	2,102	98,672	70,194
Asset Income	135,846	5,087	196,999	178,706
Less: Saving	69,534	2,985	98,327	108,511

National Transfer Accounts summary, aggregate values

TWD1000000	All ages	0-19	20-64	65+
Lifecycle Deficit	1,415,117	1,794,720	-828,395	448,791
Consumption	6,224,786	1,861,080	3,860,648	503,058
Less: Labor Income	4,809,670	66,360	4,689,043	54,267
Transfers	-36,254	1,780,424	-2,138,895	322,218
Public Transfers	1,806	537,891	-656,616	120,531
Private Transfers	-38,060	1,242,533	-1,482,279	201,686
Asset-based Reallocations	1,451,370	14,296	1,310,500	126,574
Asset Income	2,973,267	34,602	2,616,425	322,240
Less: Saving	1,521,896	20,306	1,305,924	195,667

Flows as a percent of consumption at each age range

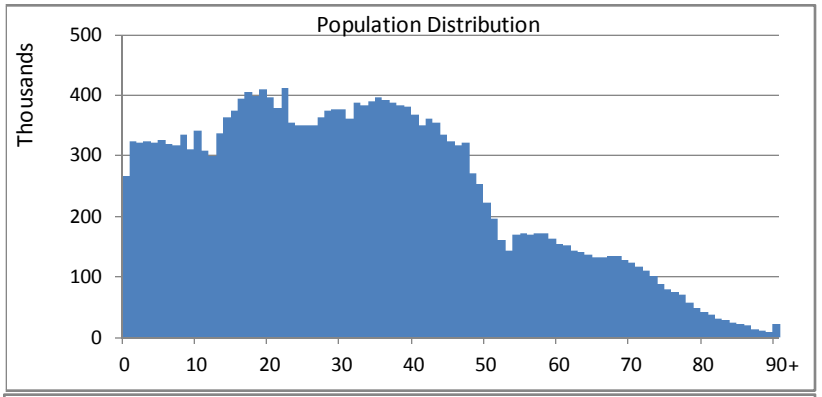
	All ages	0-19	20-64	65+
Labor Income	77.3	3.6	121.5	10.8
Private Transfers	-0.6	66.8	-38.4	40.1
Public Transfers	0.0	28.9	-17.0	24.0
Asset-based Reallocations	23.3	0.8	33.9	25.2

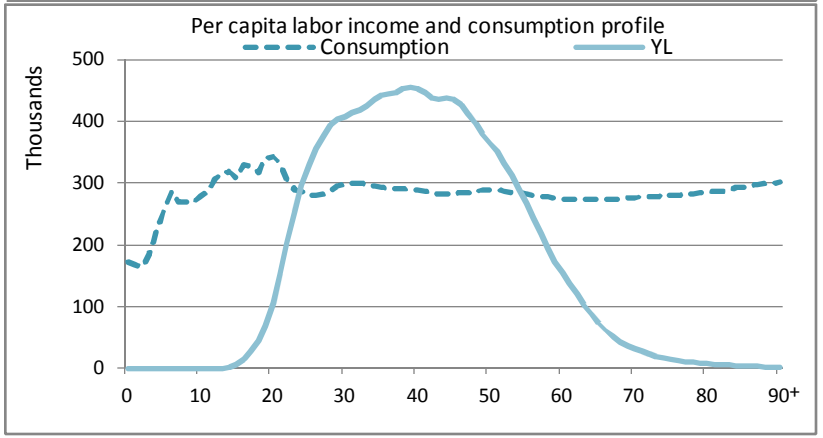
Support Ratios

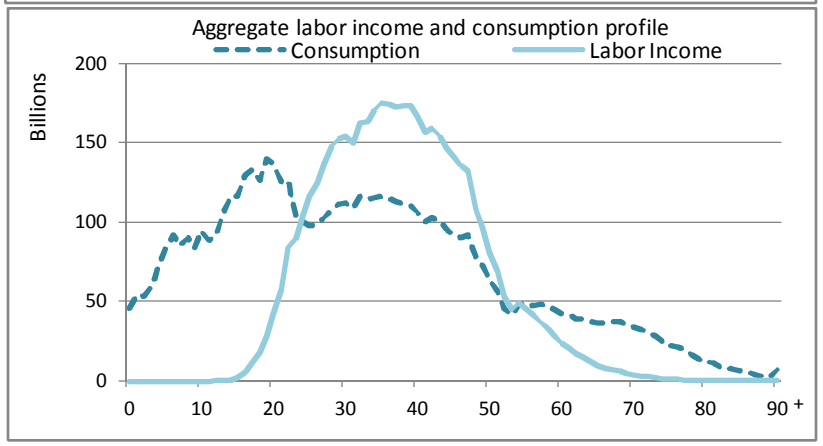
1950-2050	
1950	65.0
1960	64.6
1970	64.8
1980	71.7
1990	80.9
2000	88.1
2010	92.6
2020	91.2
2030	83.7
2040	73.2
2050	64.9

Fiscal Support Ratios

1950-2050	
1950	68.1
1960	67.9
1970	69.8
1980	76.0
1990	84.8
2000	93.9
2010	100.0
2020	100.2
2030	93.7
2040	84.9
2050	77.9







For more information: Ronald Lee and Andrew Mason, lead authors and editors, 2011. *Population aging and the generational economy: A global perspective.* Cheltenham, UK: Edward Elgar.

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Total fertility rate

The average number of children that would be born to a woman over her lifetime if she were to experience the current age-specific fertility rates and were to survive from birth through the end of her reproductive life. It is obtained by summing the single-year age-specific fertility rates in a specific year.

Dependency ratios

Child dependency ratio: the number of people between 0 and 14 / 100 people between 15 and 64.

Old age dependency ratio: the number of people over 65 / 100 people between 15 and 64.

Lifecycle deficit

Consumption minus labor income. A positive value means that more is being consumed than is earned through labor. A negative value indicates that less is being consumed than is earned through labor.

Support ratio

Effective number of producers per 100 effective consumers.

Fiscal support ratio

Projected tax revenues relative to public transfers as percent of values in 2010. Revenues and expenditures are projected assuming that per capita taxes and public expenditures by single year of age remain constant at base-year values. Thus, values are the result of changes in population age structure only. Values less than 100% indicate a decline in tax revenues relative to expenditures. All cash and in-kind public transfers are included.

Suggested citation: An- Chi Tung and Nicole Mun Sim Lai (2011).
NTA Country Report, Taiwan 1998. National Transfer Accounts. URL: http://www.ntaccounts.org

The NTA project is assessing the economic impact of changes in population age structure in a wide variety of social, economic, and political settings. To achieve this objective, the project is collecting data and developing methods to measure income and consumption by age as well as economic flows across age groups. NTA researchers from 36 economies are based in universities, government statistical agencies and research institutes, private research institutions, and international organizations. Project coordinators are Ronald D. Lee at the Center for the Economics and Demography of Aging, University of California at Berkeley, and Andrew Mason at the Population and Health Studies Program, East-West Center, and the Department of Economics, University of Hawai'i at Manoa. Please refer to www.ntaccounts.org for more information.