

**NATIONAL
TRANSFER
ACCOUNTS**
Barcelona 2013

Ninth Meeting of the Working Group
on Macroeconomic Aspects
of Intergenerational Transfers.
3rd - 8th June 2013

The life-cycle deficit for France, 1979-2005

The NTA French Team

The team

- Participants:
 - H. d'Albis, A. Greulich, E. Stancanelli (U. Paris 1)
 - C. Bonnet, A. Solaz (INED)
 - N. El Mekkaoui, J. Navaux, H. Toubon (U. Paris 9)
 - J. Pelletan (U. Paris 8)
 - F.-C. Wolff (U. de Nantes)
 - H. Xuan (Chaire TDTE)
- Support from the « Commissariat Général à la Stratégie et à la Prospective »

Objectives

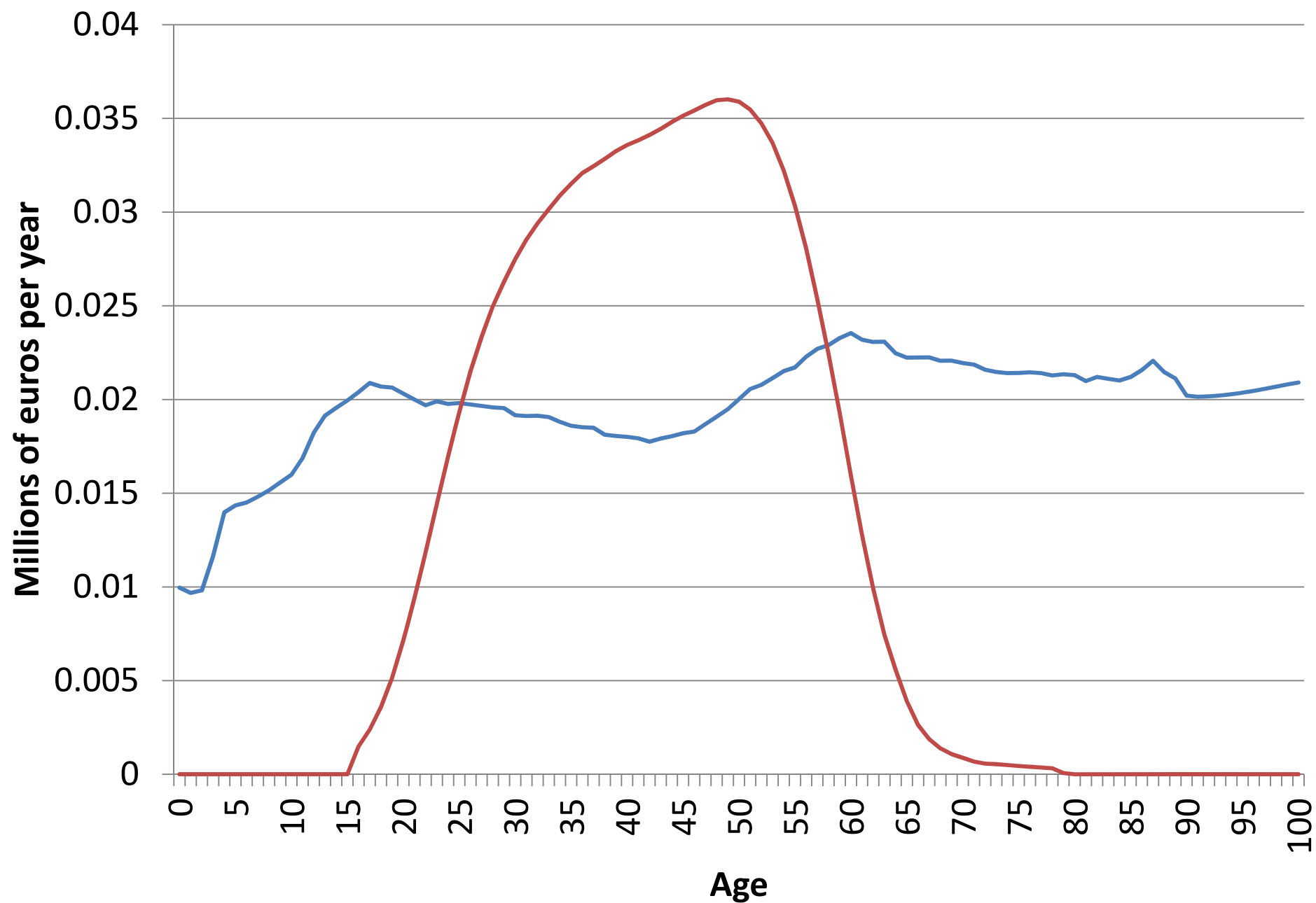
- Evolution of transfers over 1979-2005 (*baby-boomers* at active ages)
- Introduction of the production and consumption of domestic goods
- Introduction of accounts by gender

Survey

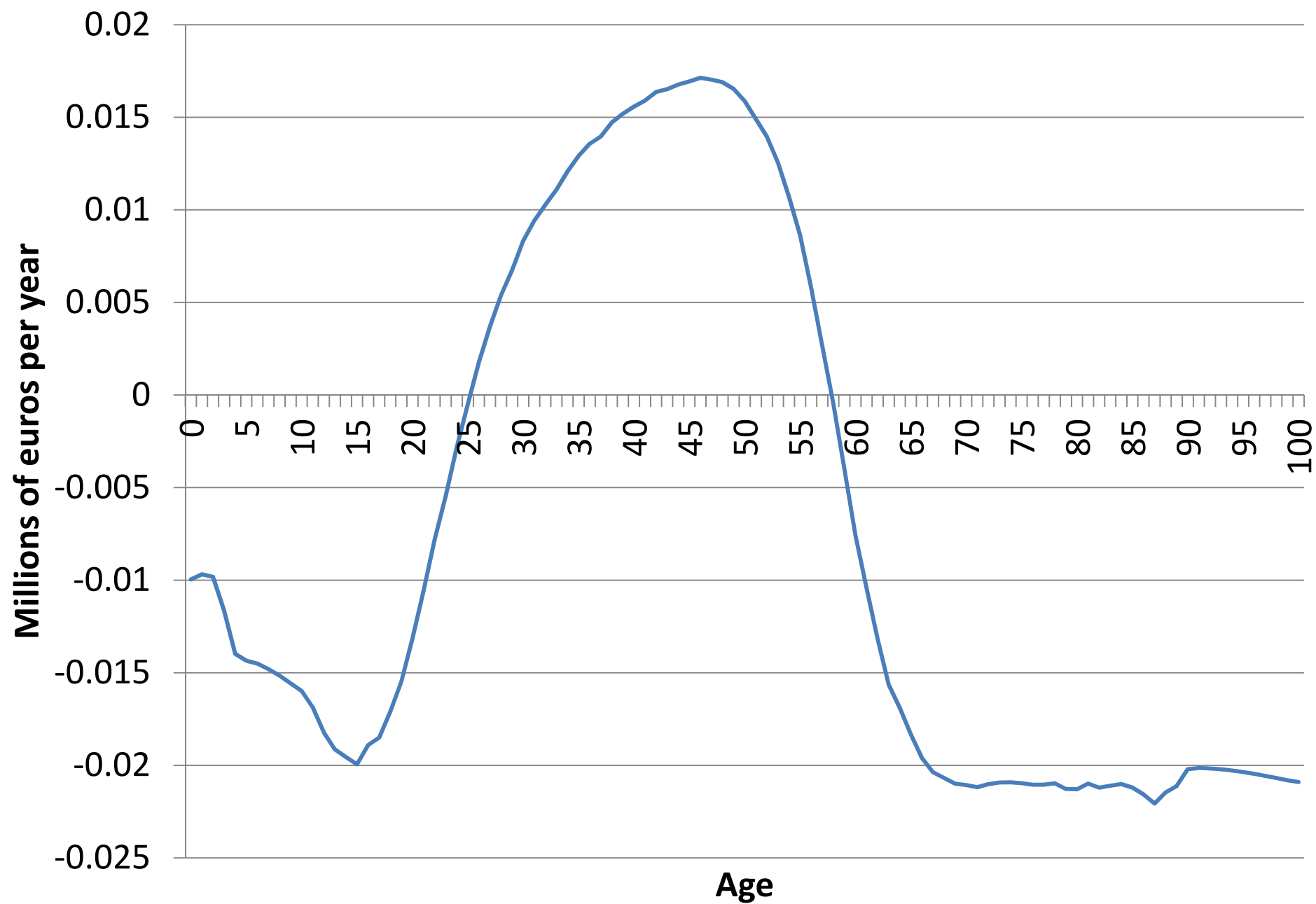
- Enquête “Budget des Familles” (INSEE)
- Enquêtes EPAS (Social Security Administration)
- Comptes de l'éducation (Ministry of Education)
- Enquêtes “Emploi du temps” (INSEE)

The life-cycle deficit in 2005

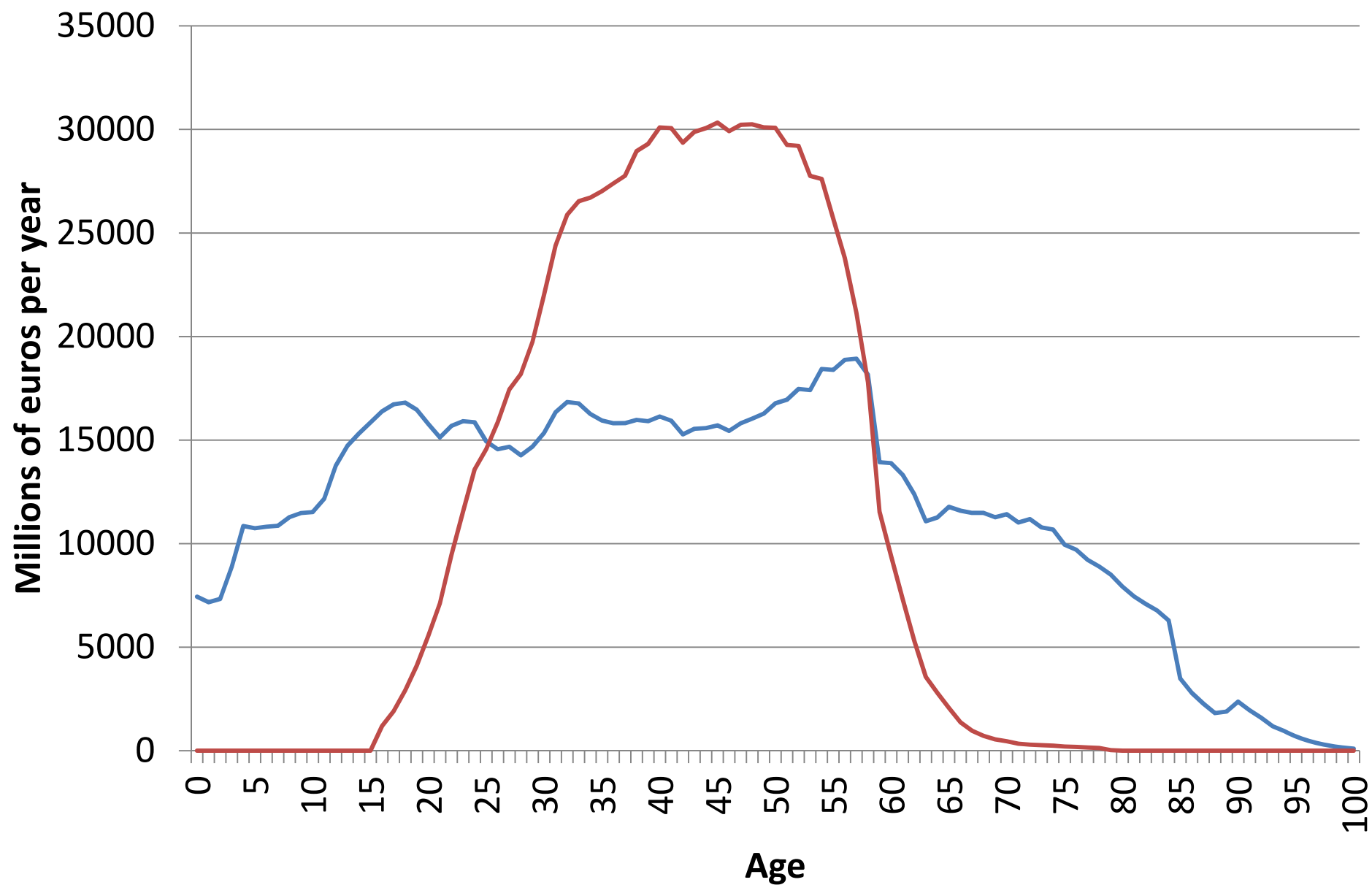
Consumption and **labor income**: mean profiles in 2005



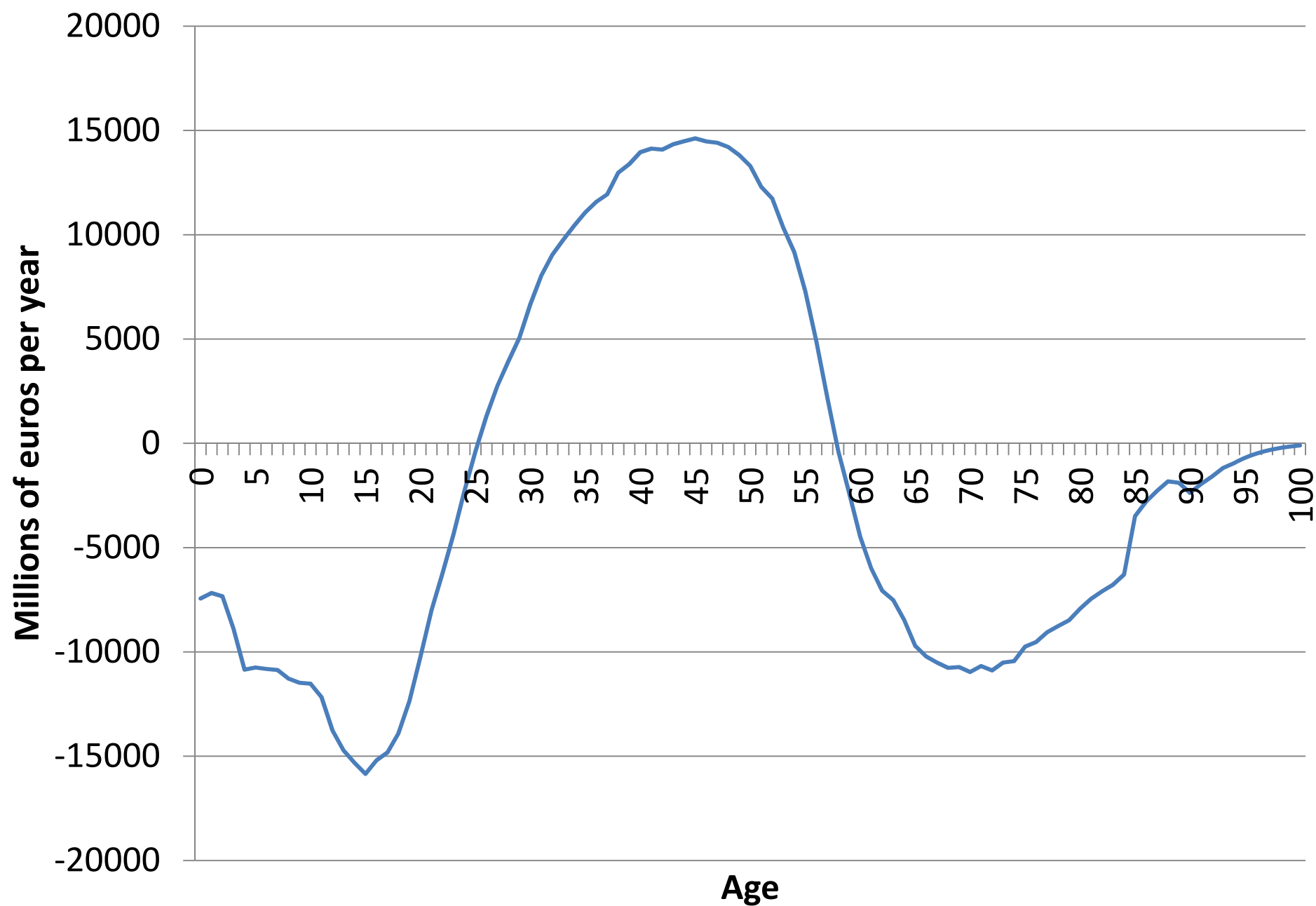
LCD: mean profile in 2005



Consumption and labor income: aggregate profiles in 2005



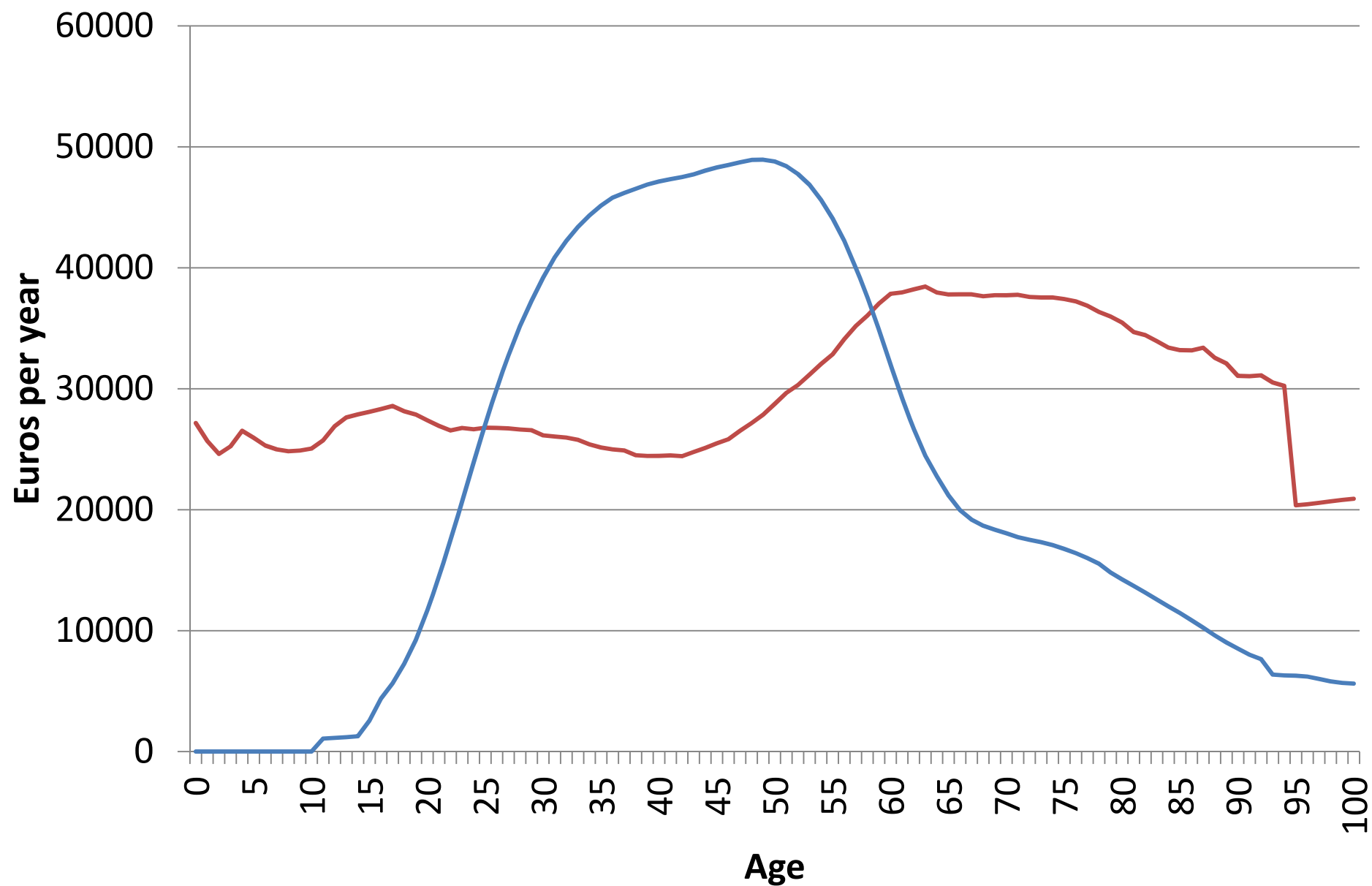
LCD: aggregate profile in 2005



Production and consumption of home goods

Monetized with minimum wage

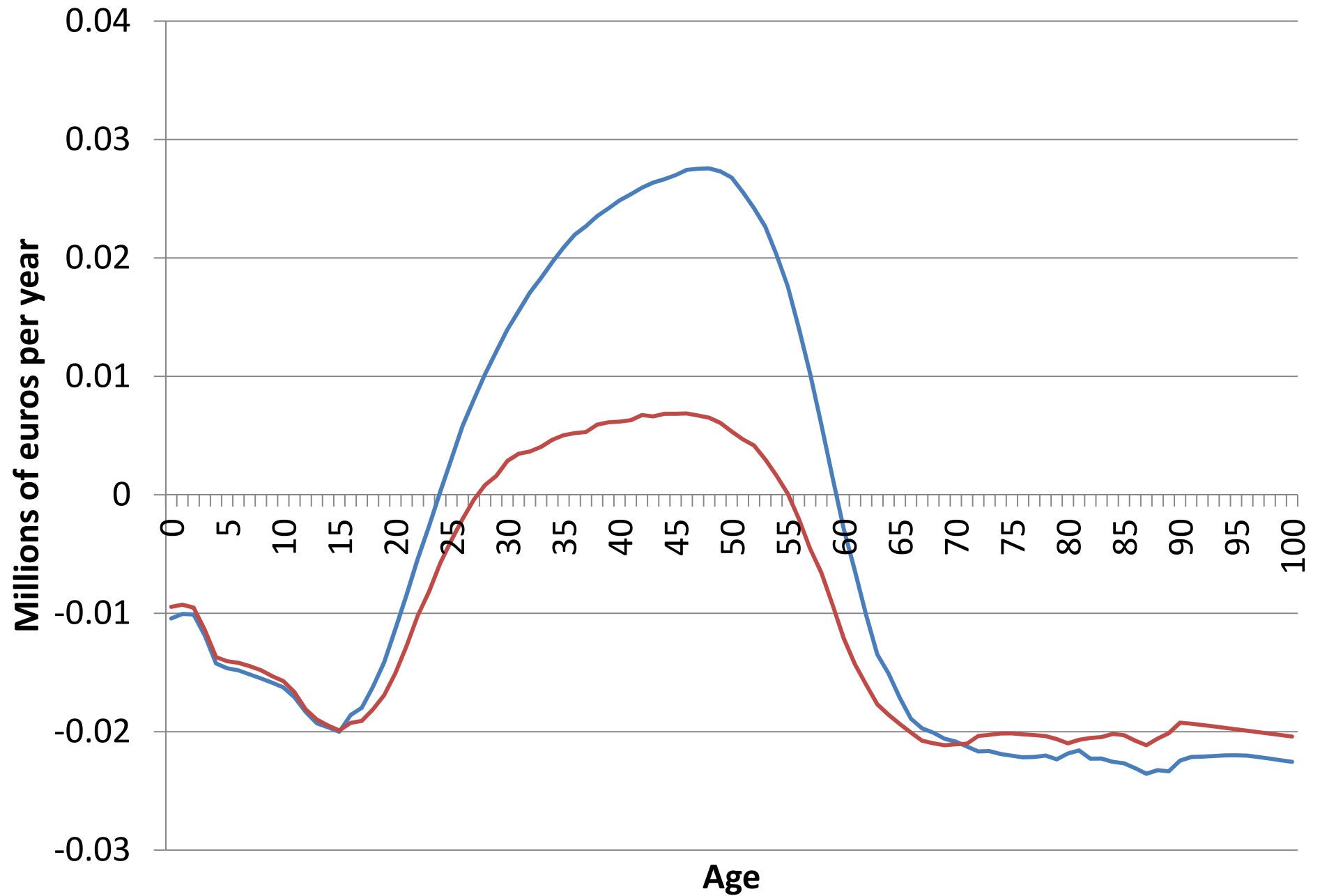
Consumption and **labor income** (incl. home goods) :
mean profiles in 2005



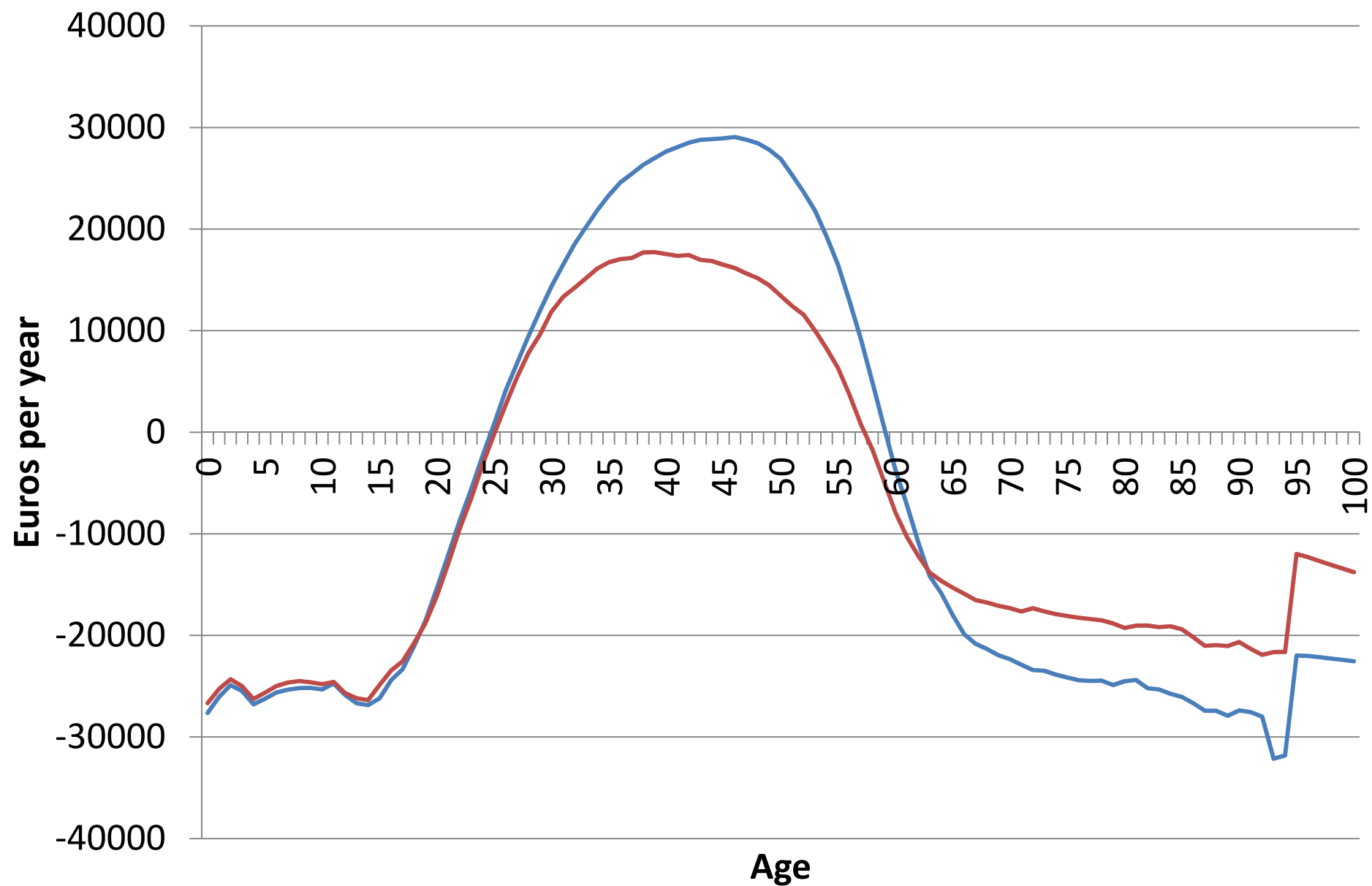
Accounts by gender

- Without home production
- With home production

LCD: mean profiles for **men** and **women** in 2005

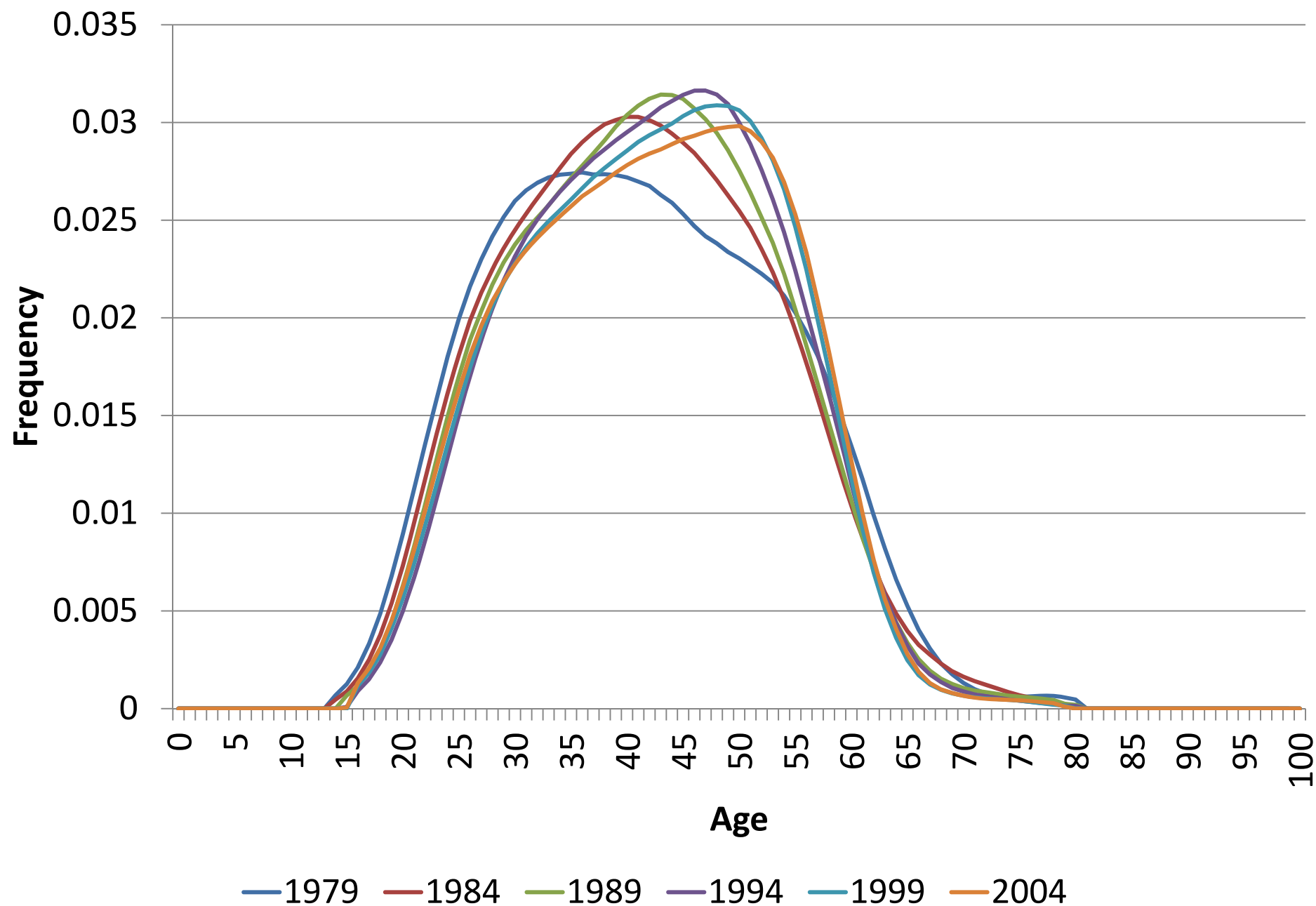


LCD (incl. home production): mean profiles for **men** and **women** in 2005

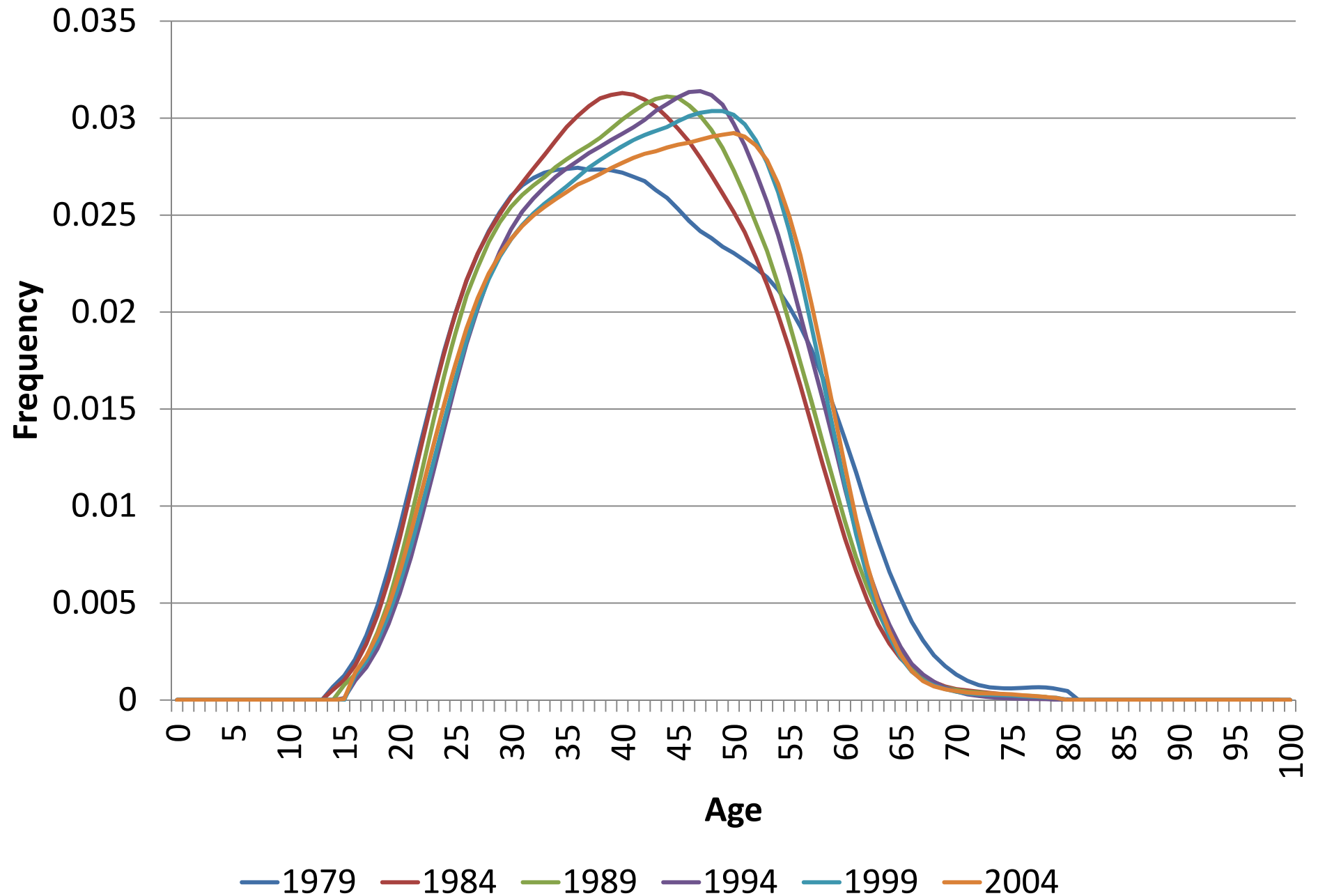


The dynamics of (in)equalities across ages

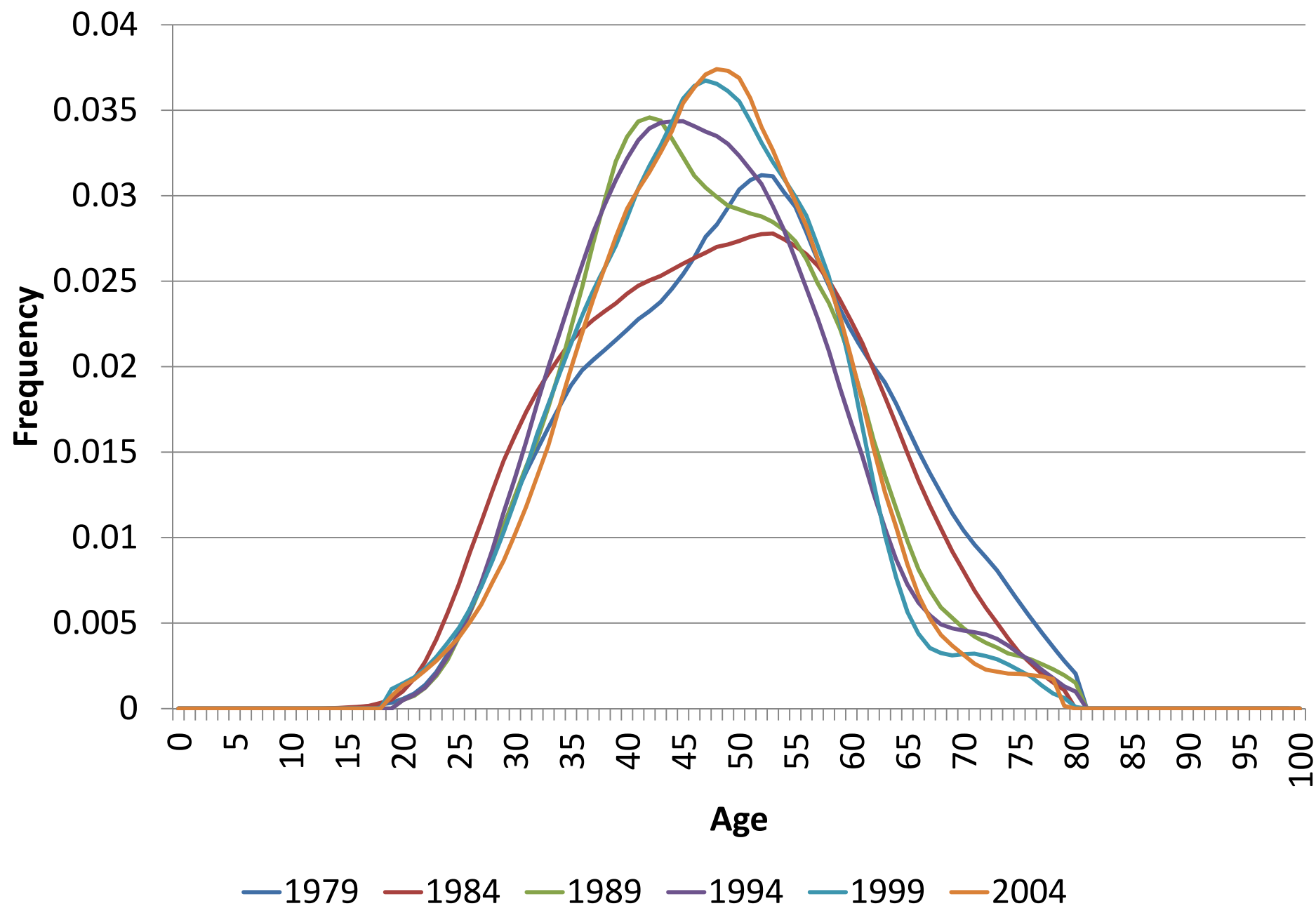
Labor income: mean profiles (normalised to 1)



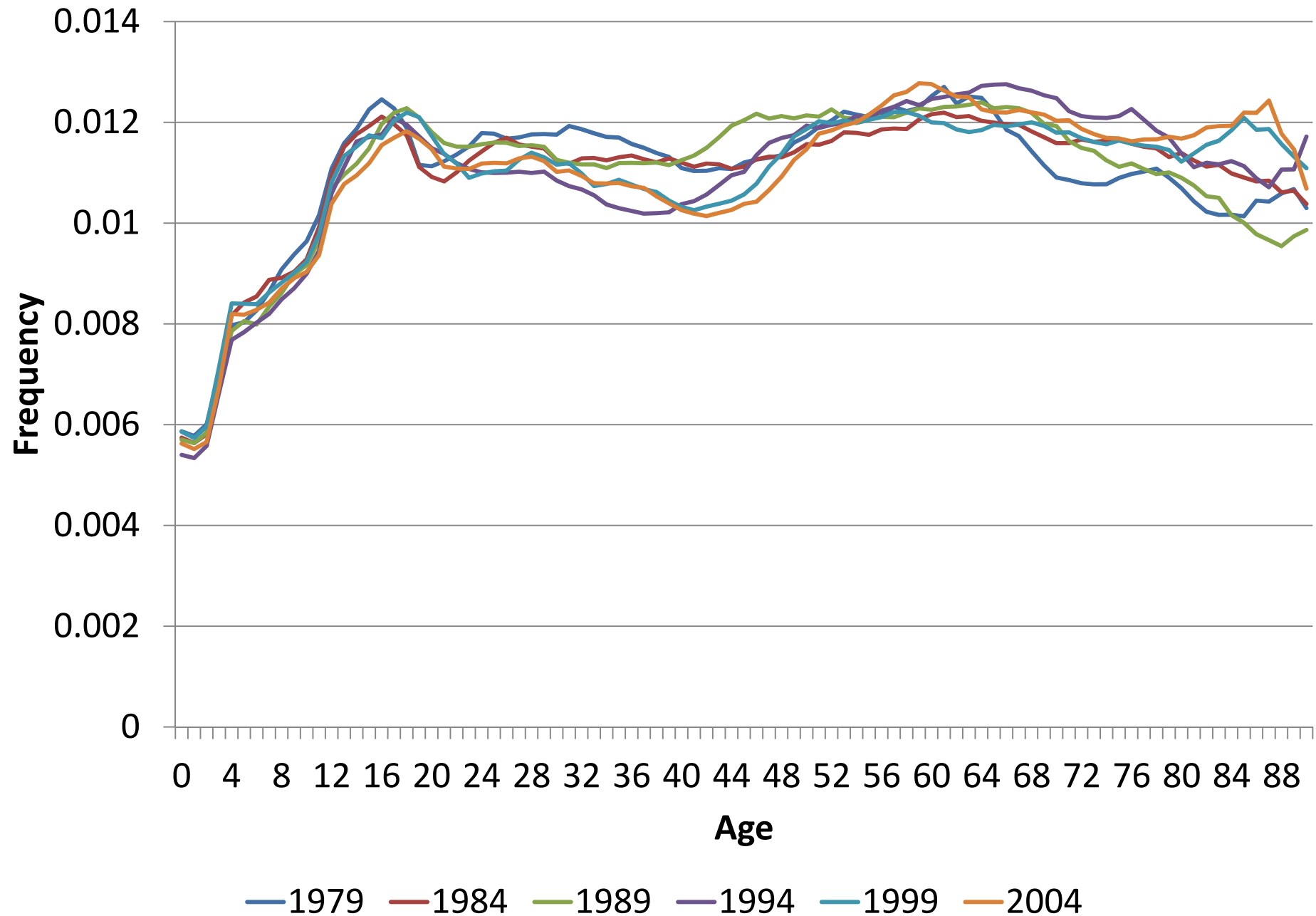
Wages: mean profiles (normalised to 1)



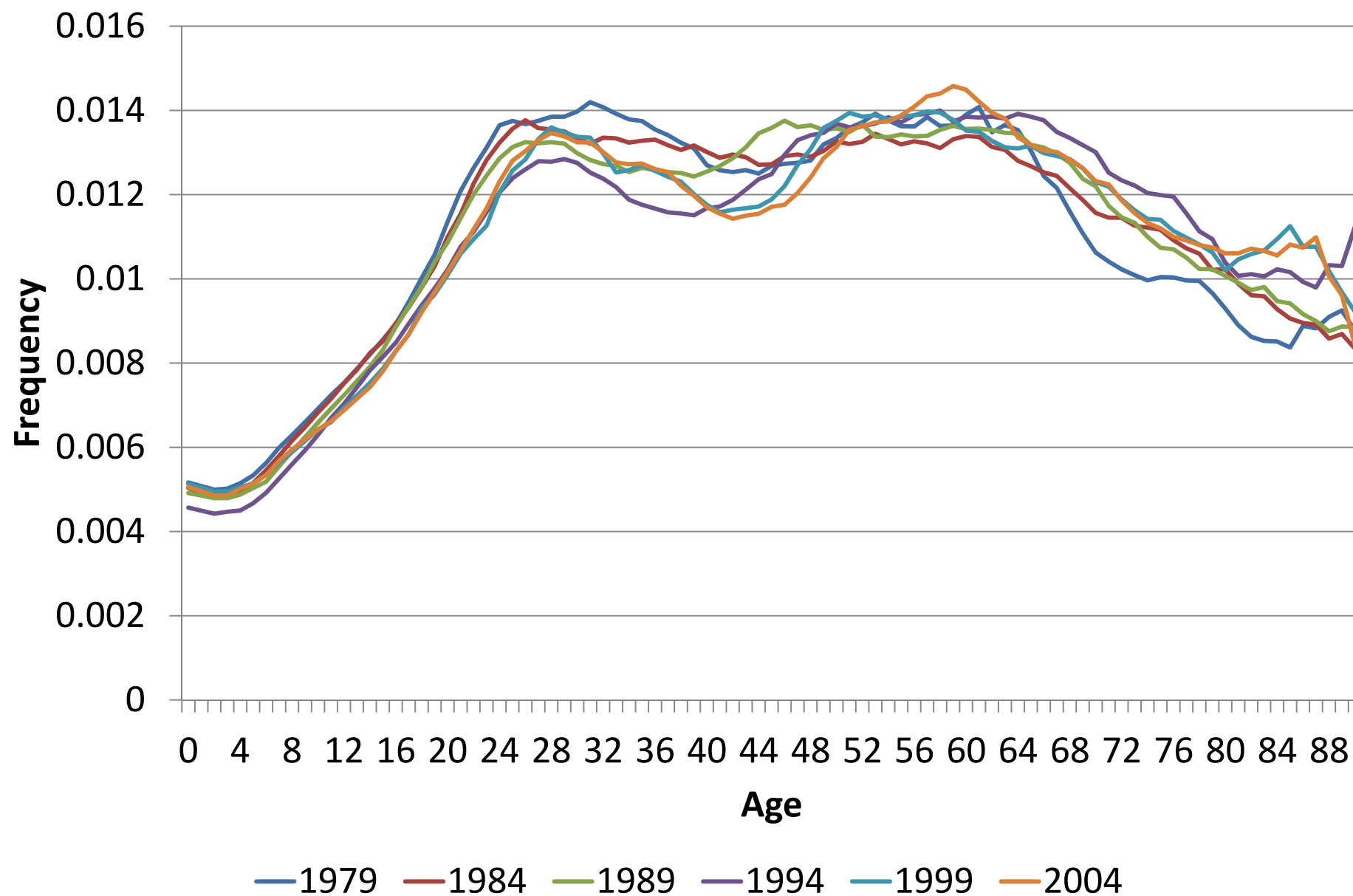
Self employed incomes: mean profiles (normalised to 1)



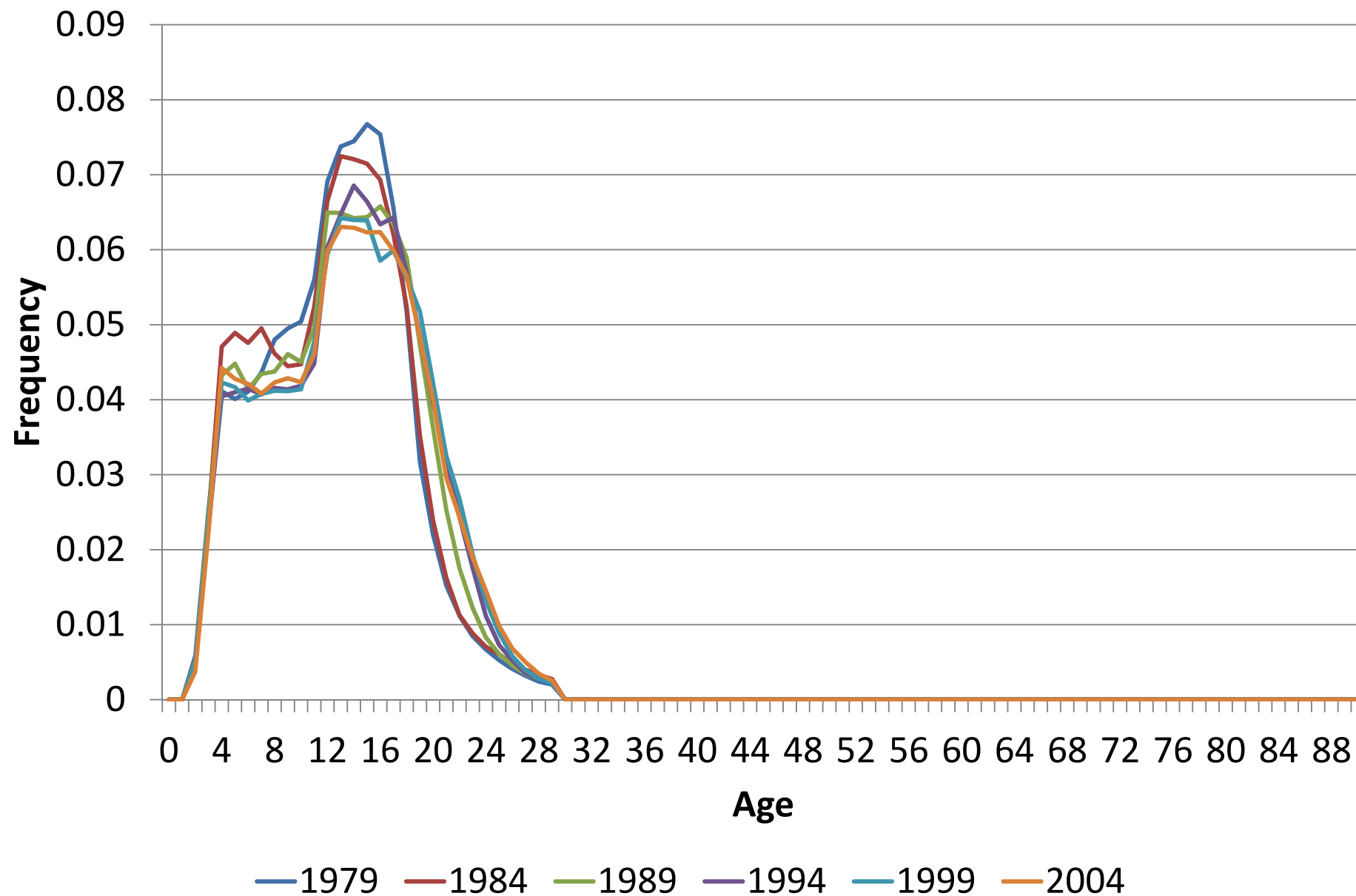
Consumption: mean profiles (normalised to 1)



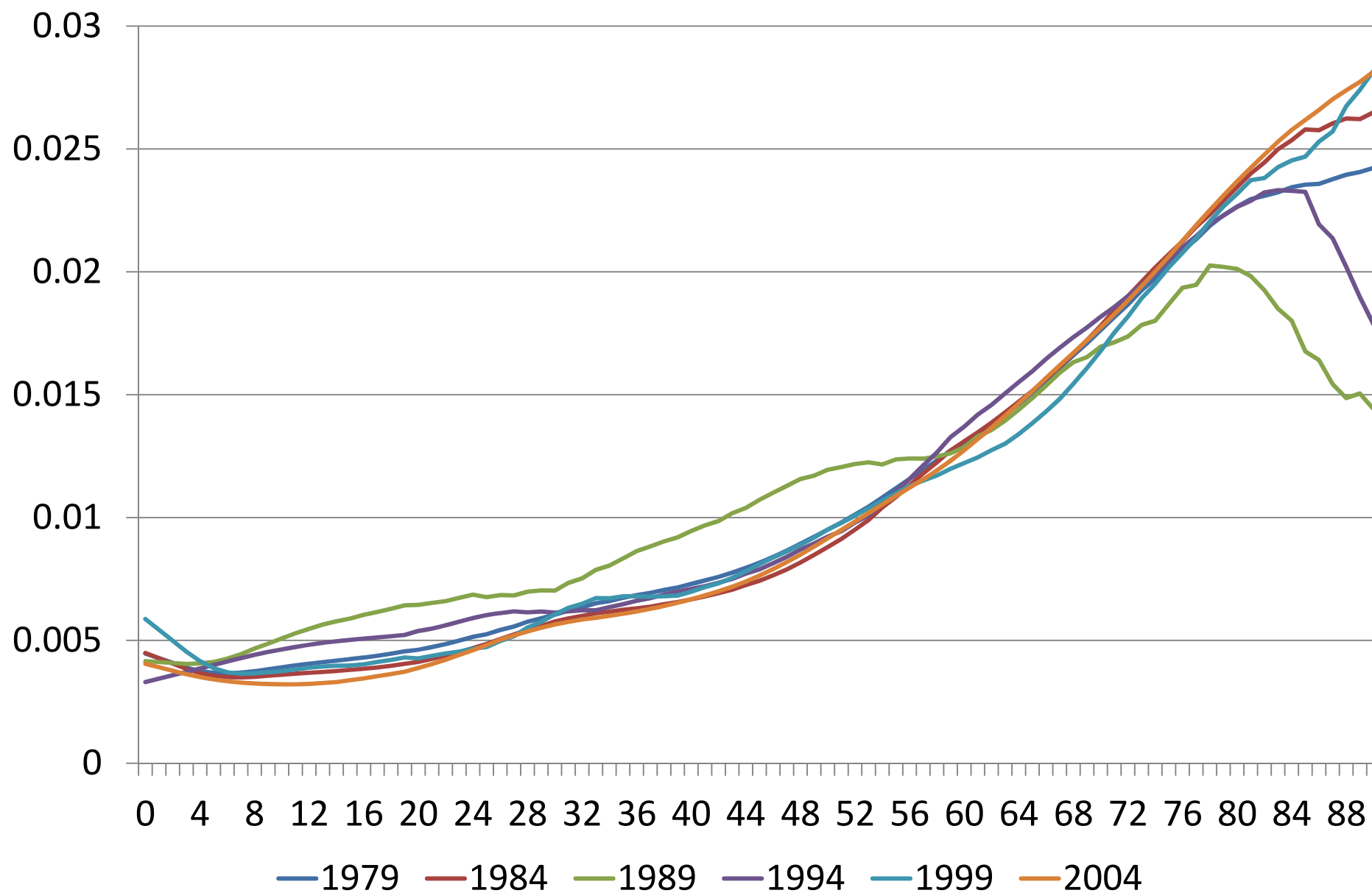
Private consumption (excl. health and education) : mean profiles (normalised to 1)



Consumption of public education: mean profiles (normalised to 1)



Consumption of public health: mean profiles (normalised to 1)

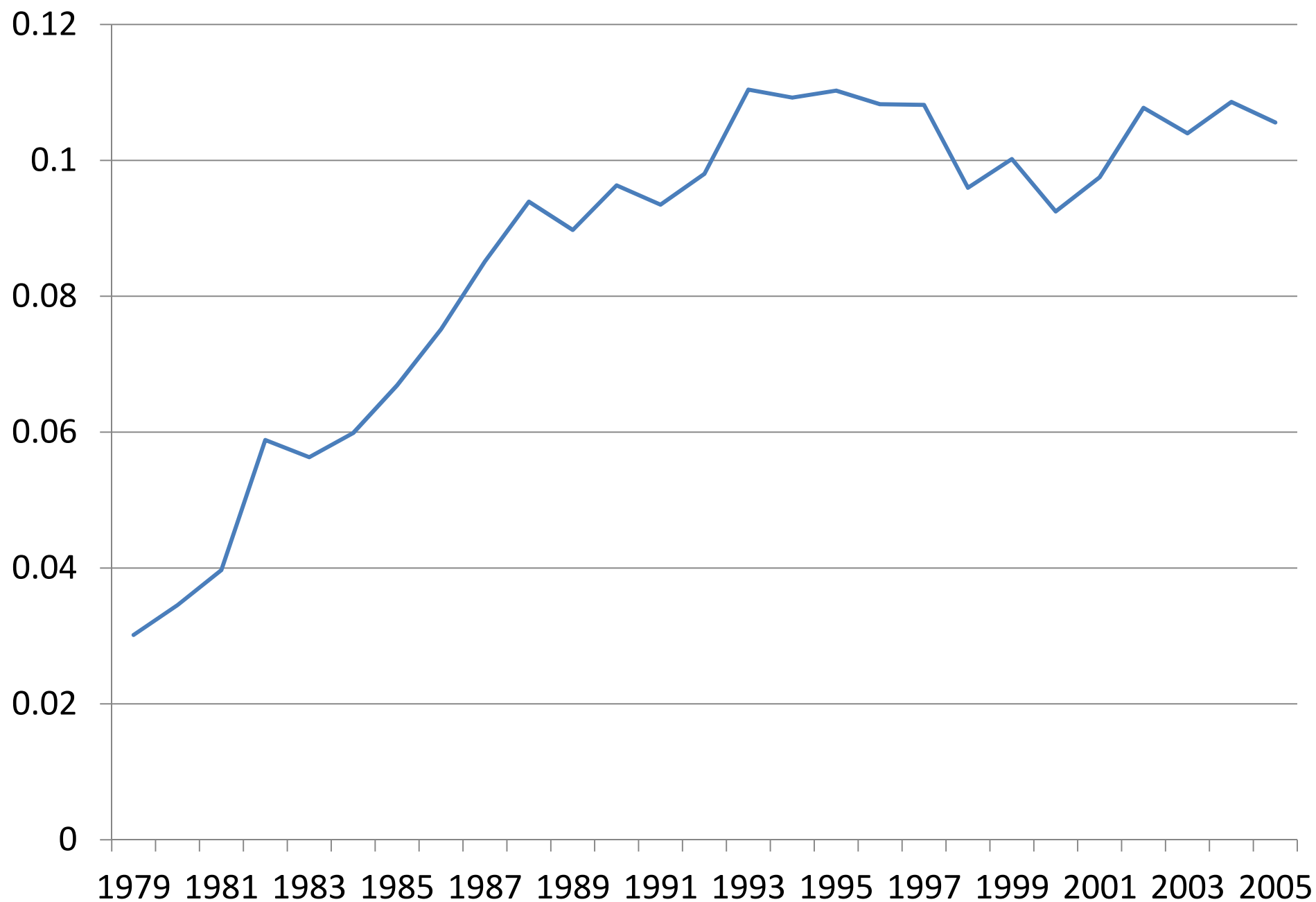


Aggregate transfers over time

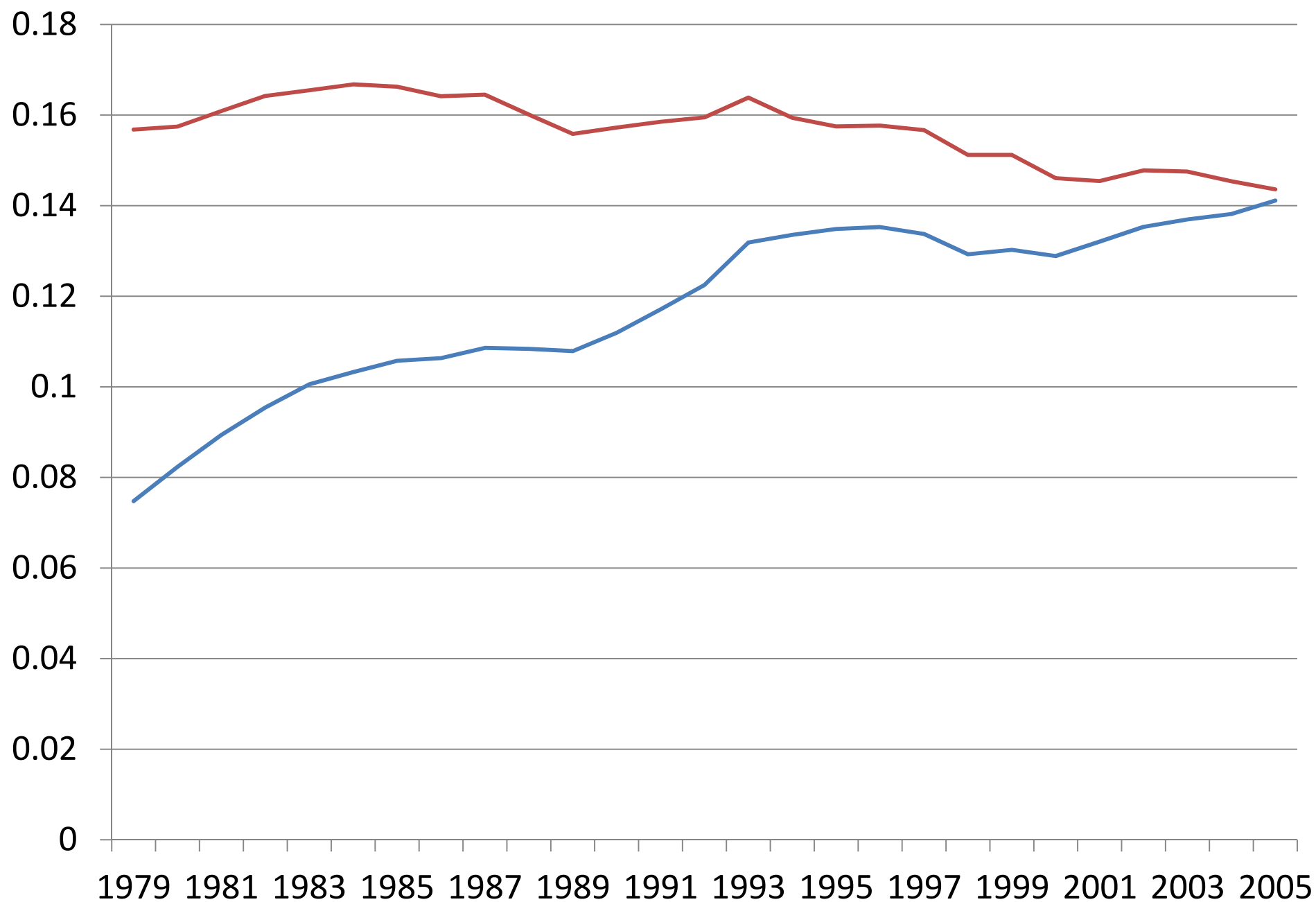
Global deficit

- Sum of aggregate deficits and surpluses at a given date/GDP (eq. to the support ratio)
- Global deficit of the 20-
- Global déficit of the 60+

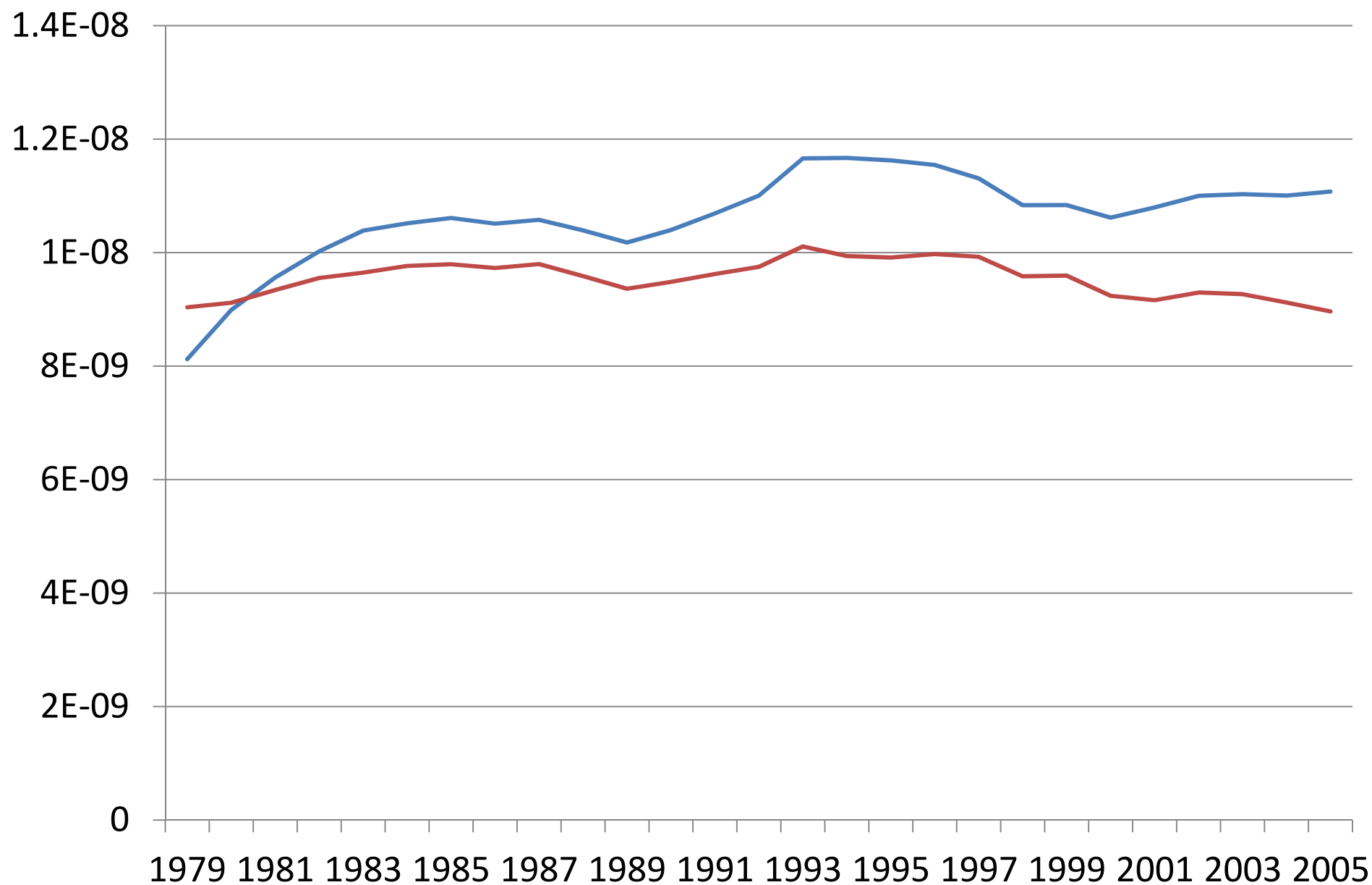
The global deficit as a share of GDP



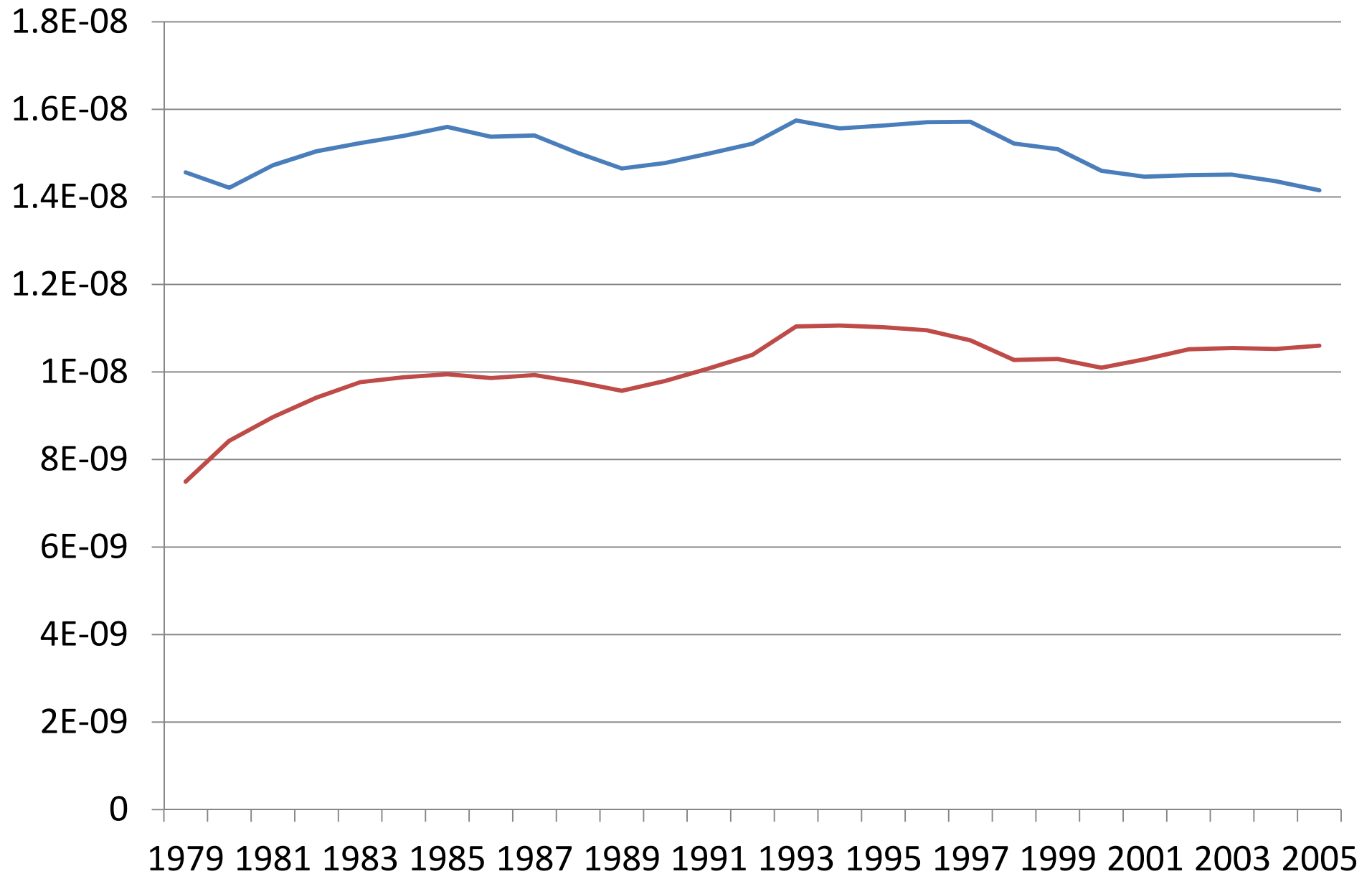
Shares of the deficits of the 60+ and the 20- in GDP



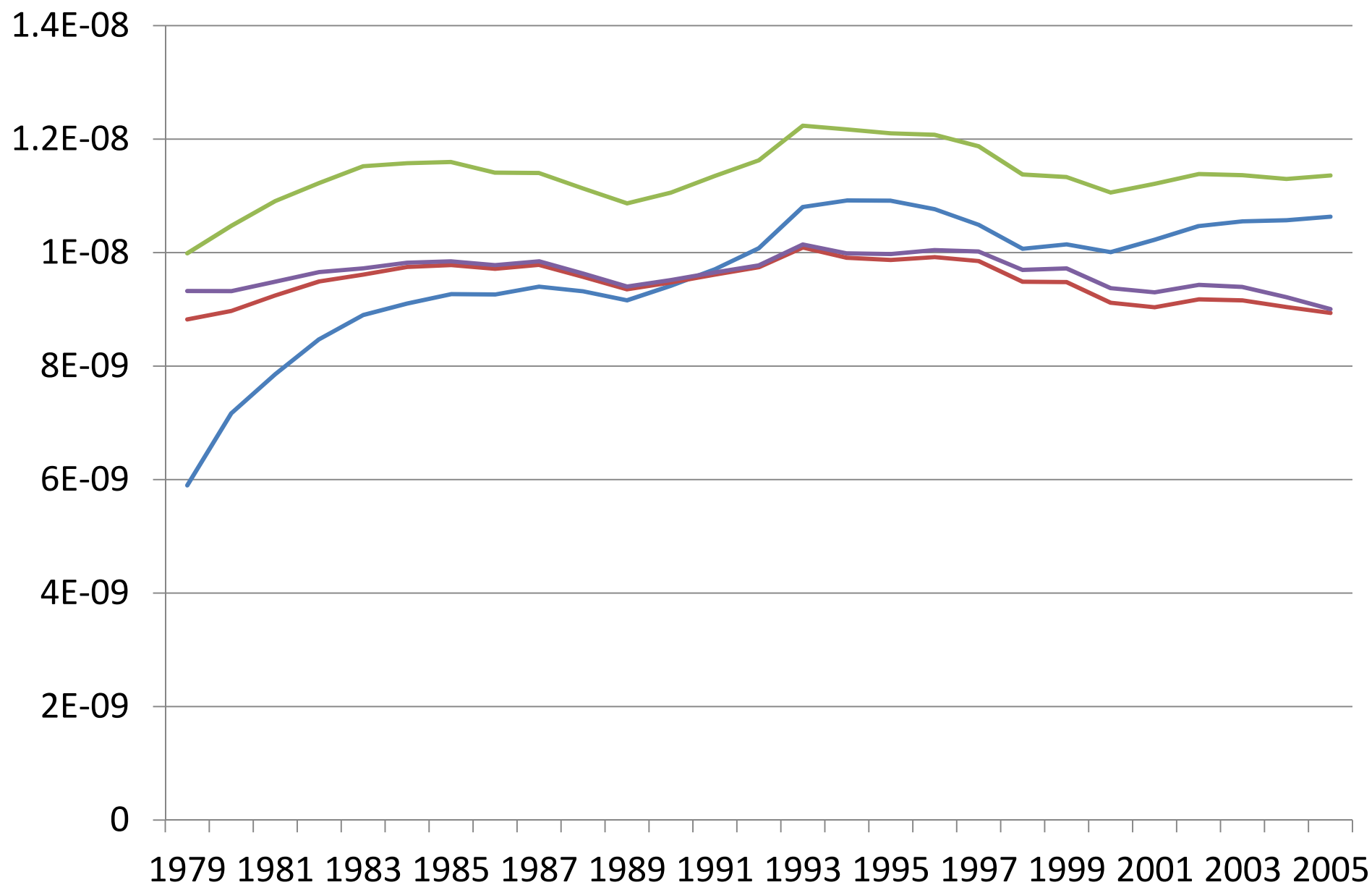
Shares of the deficits of the 60+ and the 20- in GDP
divided by the number of 60+ or 20-



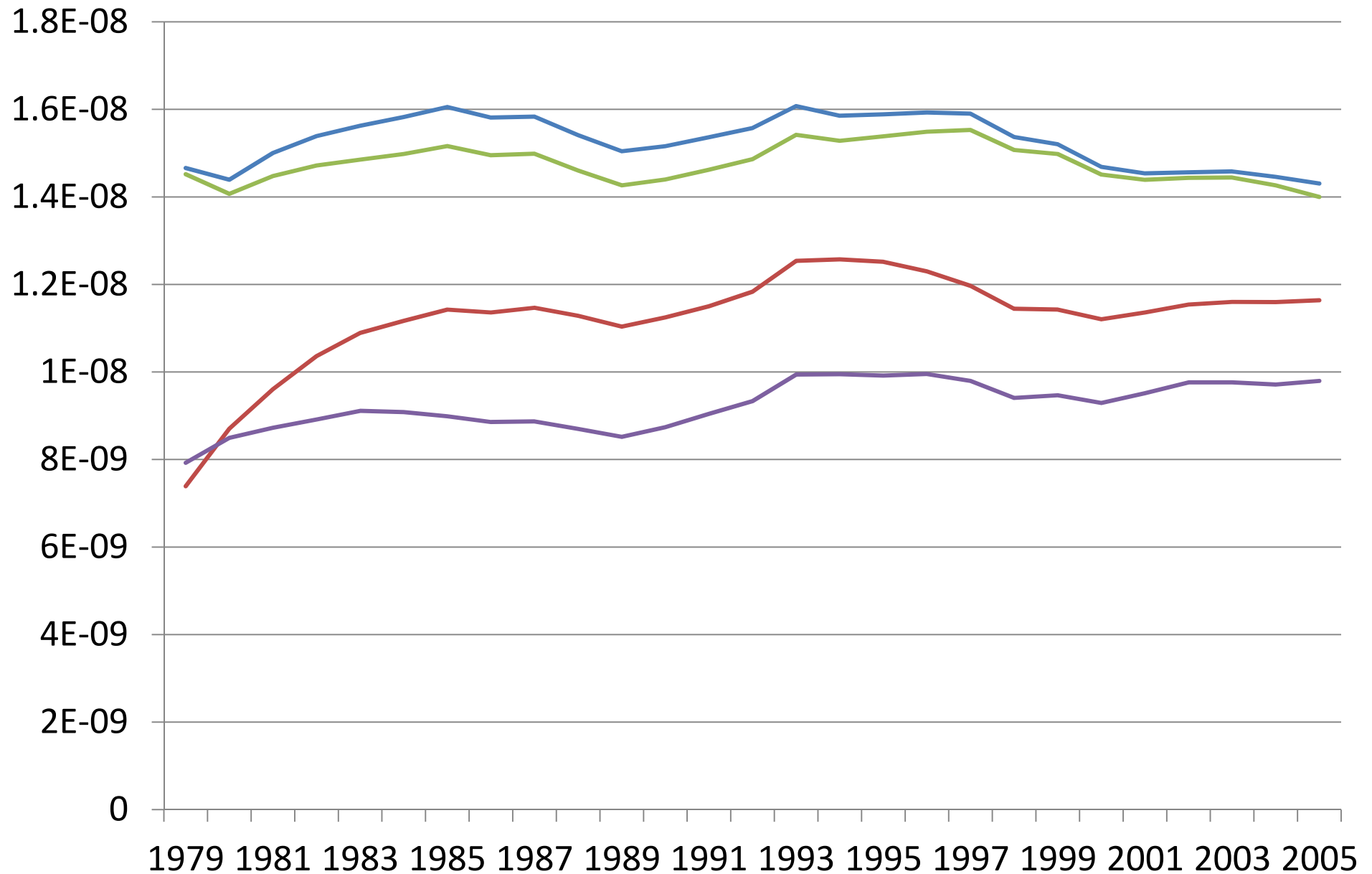
Shares of the deficits of the 60+ and the 20- in GDP per 60+/20- (including home goods)



Shares of deficit in GDP per capita: **men 60+**, **women 60+**, **men 20-**, **women 20-**



Shares of deficit in GDP per capita (including home goods): men 60+, women 60+, men 20-, women 20-



Conclusions

Over the 26 years we considered:

- Remarquable equality across ages and cohorts of consumption
- LCDs of 60+ and 20- were constant
- Discussion of youngs/olds & men/women inequalities relies on home goods
- Next step: the « financing » of the LCD