Table 3.10. **Basic Growth Accounts, China, Japan, South Korea and the United States, l952–95**

(annual average compound growth rates)

	China		Japan	
	1952–78	1978–95	1952–78	1978–95
	Macroeconomic Performance			
Population	2.02	1.37	1.11	0.52
GDP	4.40	7.49	7.85	3.21
Per Capita GDP	2.34	6.04	6.66	2.68
Labour Input	2.57	2.62	1.12	0.45
Quality Adjusted Labour Input	4.85	4.19	1.72	1.00
Non–Residential Capital	7.57	8.86	9.57	6.37
Farm Land	0.47	0.00	–0.12	–0.60
Labour Productivity	1.78	4.74	6.65	2.75
Capital Productivity	–2.95	–1.26	–1.58	–2.97
Capital Stock per Person Engaged	4.87	6.08	8.03	5.27
Total Factor Productivity	–0.78	2.23	3.74	0.66
Export Volume	6.42	13.50	13.17	6.49
	United States		South Korea	
	1952–78	1978–95	1952–78	1978–95
	Macroeconomic Performance			
Population	1.34	0.99	2.26	1.14
GDP	3.49	2.47	7.84	7.84
Per Capita GDP	2.12	1.47	5.46	6.62
Labour Input	1.12	1.19	3.40	2.48
Quality Adjusted Labour Input	1.77	1.78	5.02	4.36
Non–Residential Capital	3.39	2.98	8.49	11.46
Farm Land	0.13	–0.09	0.46	–0.52
Labour Productivity	2.26	1.26	4.31	5.23
Capital Productivity	0.09	–0.49	–0.55	–3.25
Capital Stock per Person Engaged	1.74	1.47	5.50	8.76
Total Factor Productivity	1.26	0.38	1.84[a]	1.46[a]
Export Volume	5.19	6.63	26.09	10.65

a. With same factor weights as Japan and the United States, 2.16 and 1.80 with Chinese factor weights.

Source: Japan and United States from Maddison (1995*a*), pp. 253–4, updated. Korean GDP 1952–83 from Pilat (1994), 1983–95 from OECD, *National Accounts 1983–1995*, Paris, 1997, Korean capital stock derived by cumulating real investment series from Mizoguchi and Umemura (1988), p. 288, Korea national accounts and OECD, *op. cit.*, with rough assumptions about the breakdown of prewar investment and the level of wartime investment. War damage assumed to be 40 per cent of pre–1953 investment. Employment, hours, education levels and population from Pilat (1994) and Maddison (1995*a*) updated. Labour input from Korea, Japan and the United States refers to total hours worked, and to employment for China. China population and employment for Appendix D. Labour quality is improved by increases in the education level of the working population (see Table 3.8). It is assumed that the impact of more education on the quality of labour was half of the rate of growth of education. Non–residential gross fixed capital stock was calculated by cumulating the increments in investment (fourth column of Table C.10) and assuming that capital had a 25 year life with all assets of the same age being scrapped when their expected life was reached. Farm land for Japan, Korea, and the United States refers to cultivated area, derived from FAO, *Production Yearbooks*, for China it gives irrigated land a double weight (as in Table 3.14). In calculating total factor productivity for China, labour input was given a weight of 0.6, capital 0.3 and land 0.1. In the growth accounts for Japan and the United States, labour inputs were given a weight of .67, capital .30, and land .03. The Korean results are shown with both sets of weights.