

How to Sustain Economic Growth in Asia

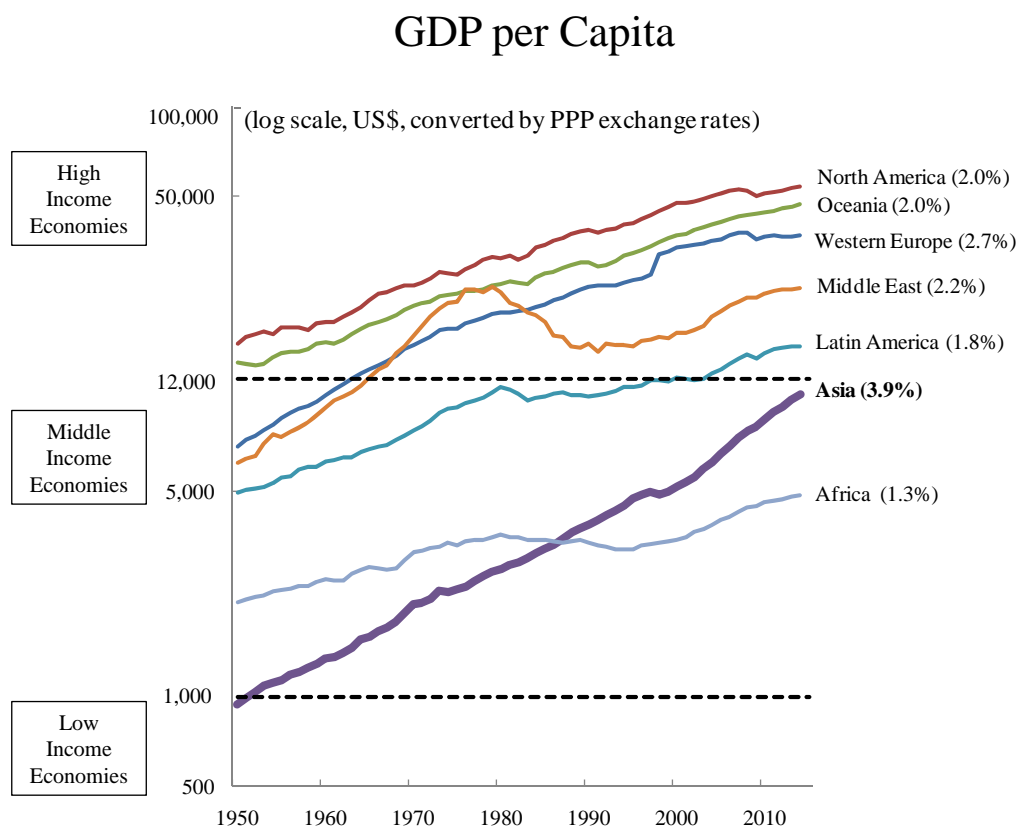
Speech at the Amartya Sen Lecture

July 21, 2015

Haruhiko Kuroda

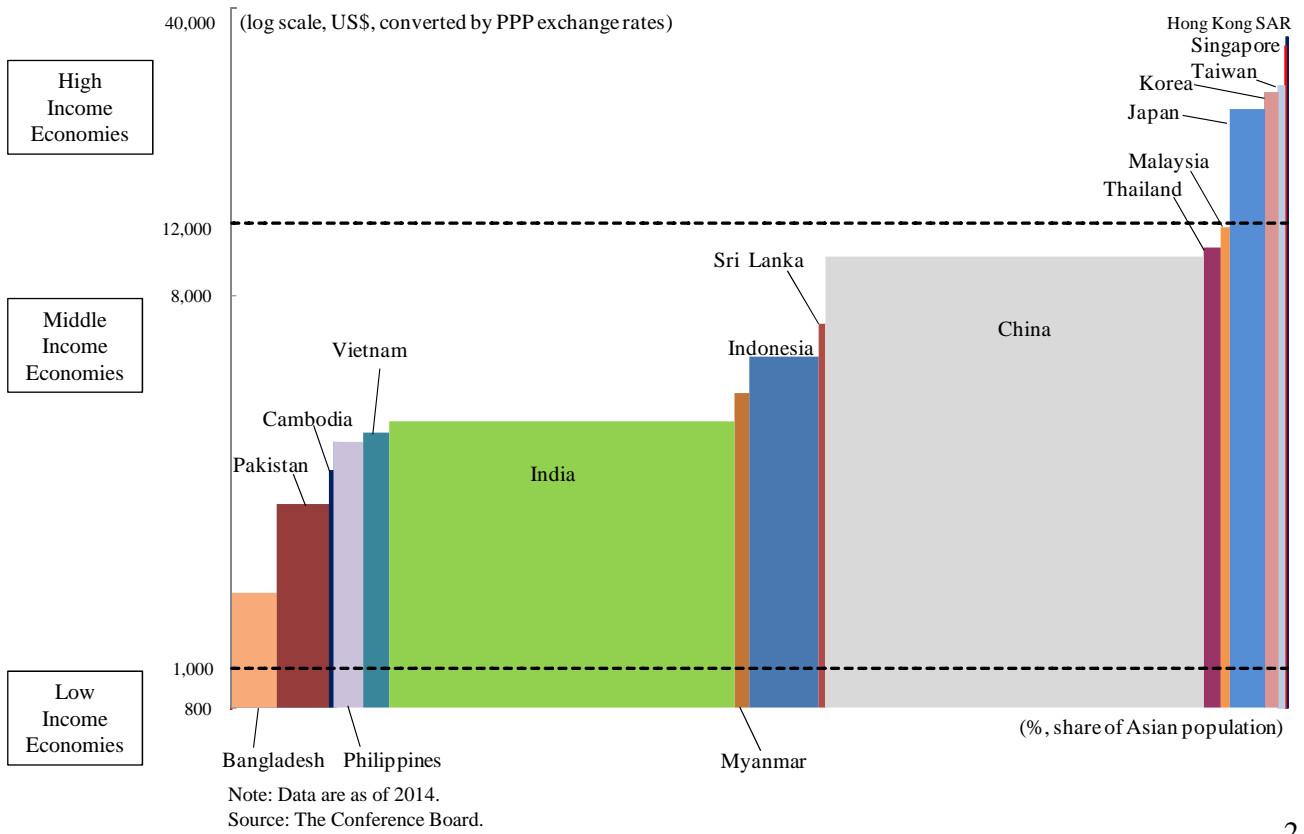
Governor of the Bank of Japan

Chart 1



Note: Figures in parentheses are annual average growth rates from 1950 to 2014.
Source: The Conference Board.

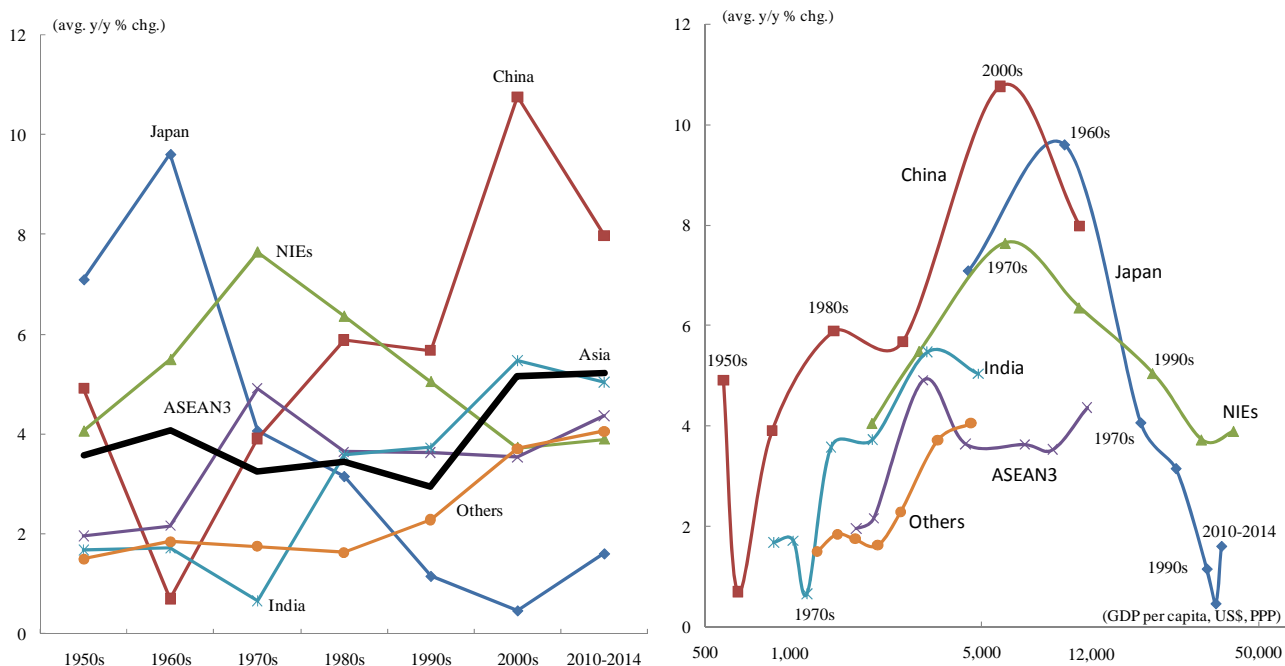
GDP per Capita by Country



Source: https://commons.wikimedia.org/wiki/File:East_Asia_at_night_by_VIIRS.jpg.

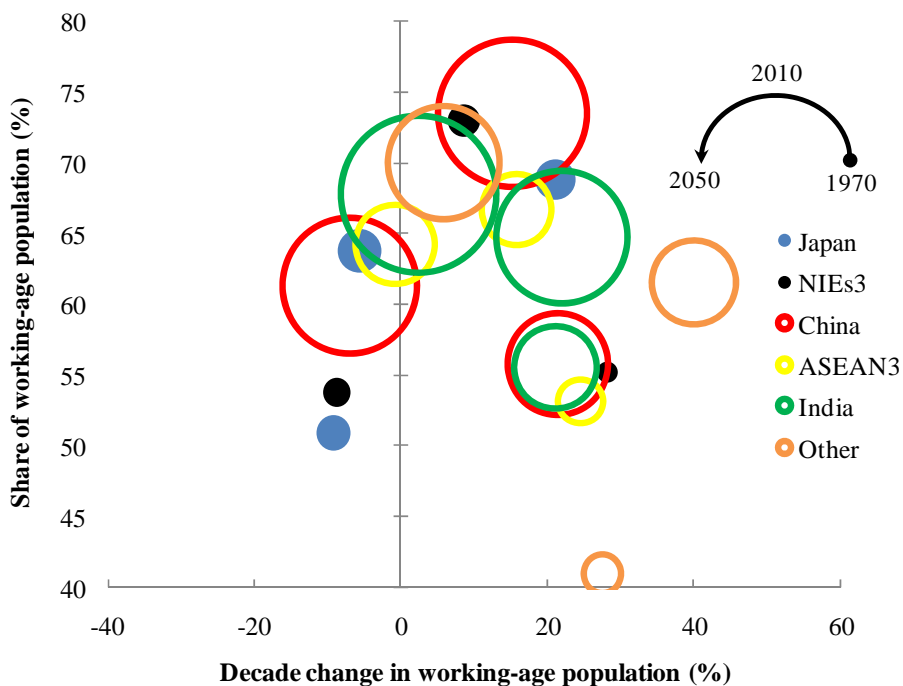


Growth Rate of GDP per Capita



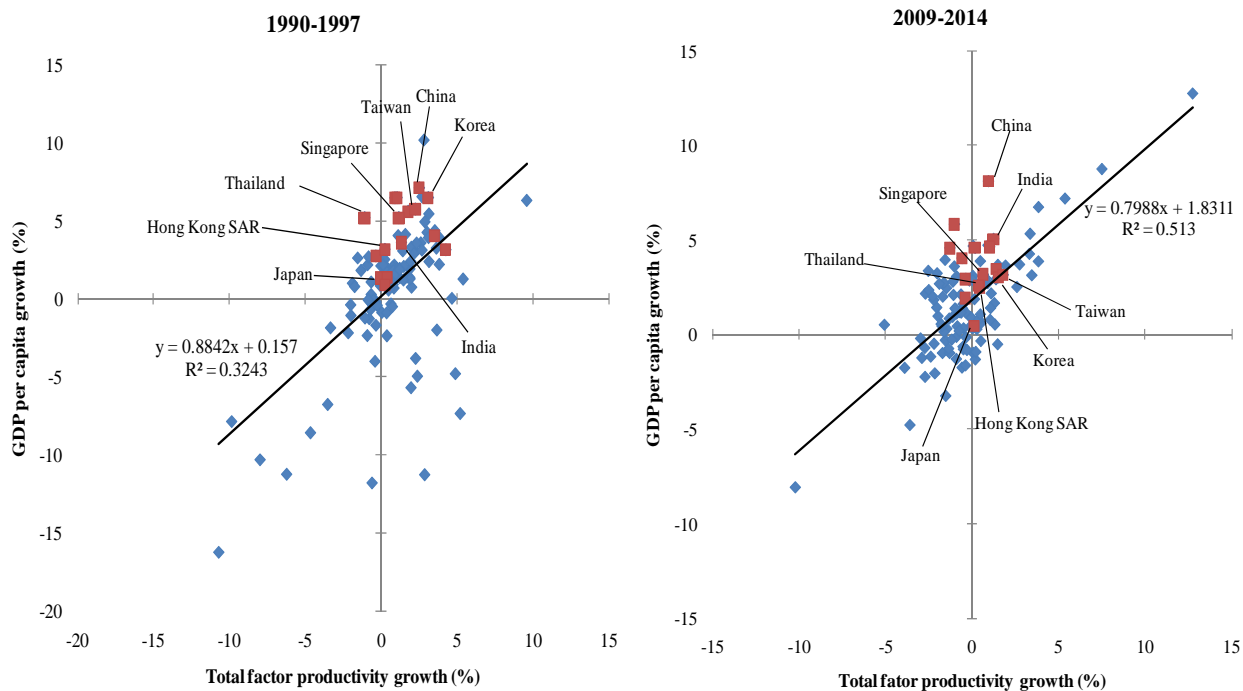
Note: NIEs consists of Hong Kong SAR, Singapore, Korea, and Taiwan. ASEAN3 consists of Indonesia, Malaysia, and Thailand.
Source: The Conference Board.

Demographic Changes



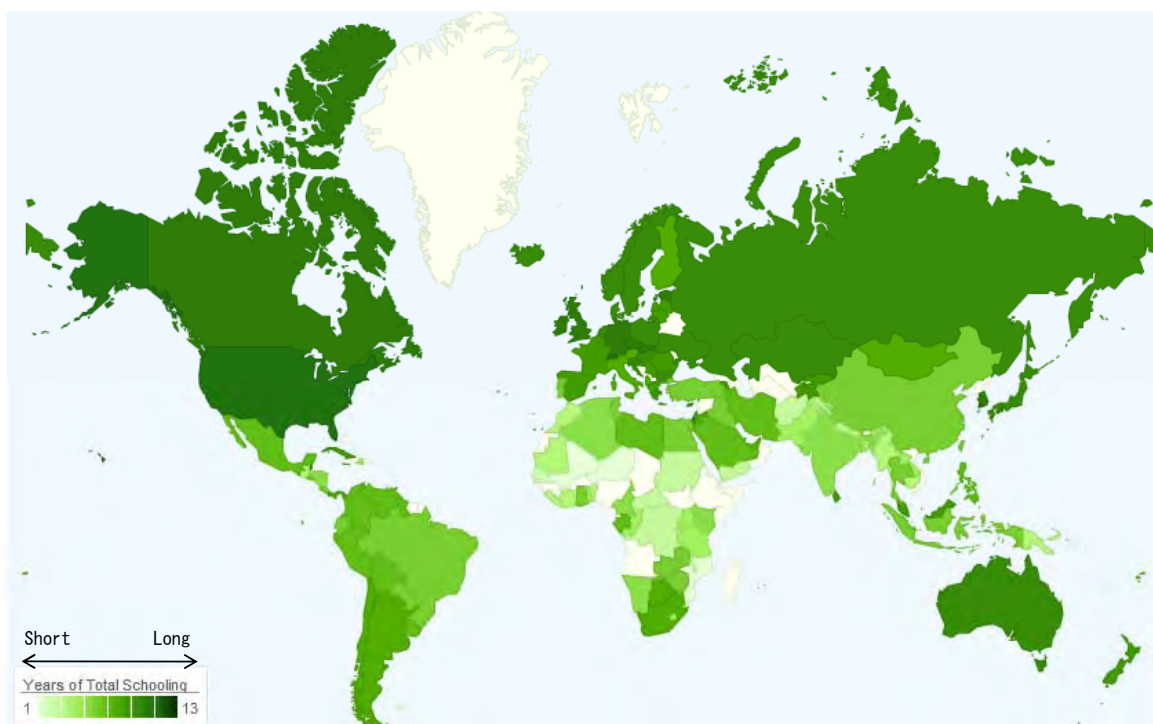
Notes: 1. NIEs3 consists of Hong Kong SAR, Singapore, and Korea. ASEAN3 consists of Indonesia, Malaysia, and Thailand.
2. The size of the bubble is proportional to the number of working-age population.
Source: The Conference Board.

Total Factor Productivity



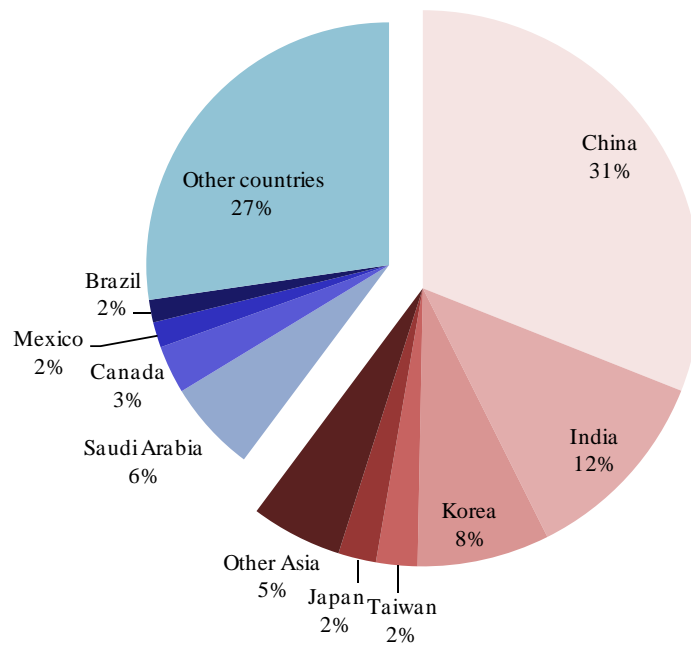
Note: The red dots represent Asian economies.
Source: The Conference Board.

Average Years of Total Schooling



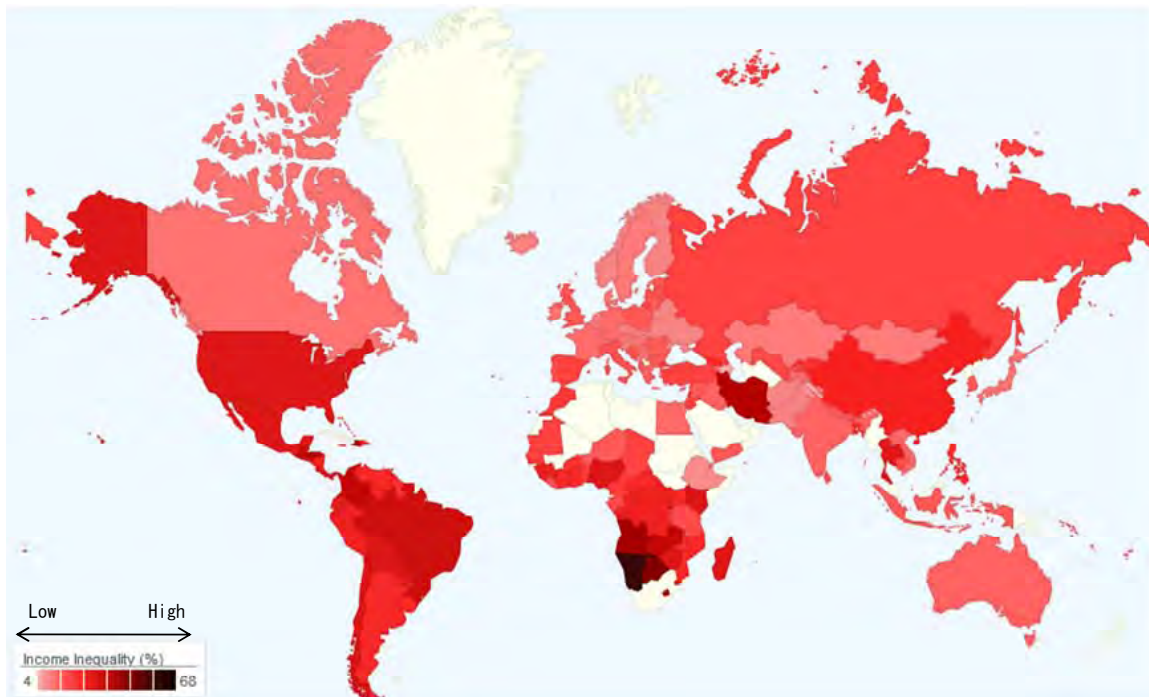
Note: Data are as of 2014.
Source: Robert Barro and Jong-Wha Lee "Educational Attainment Dataset."

Students' Country-Origins in the U.S. Universities



Note: Data are as of the end of FY2013.
Source: Institute of International Education.

Inequality in Income



Note: Data are as of 2013.
Source: World Bank.