

Data Analysis of Economic Parameters in France, 2000-2015

Dhawanika Anchal*, Jaspreet Kaur**, Gaganjot Kaur***

*, ** Pursuing MBA, Apex Institute of Technology, University School of Business, Chandigarh University, Gharuan, Mohali

***Assistant Professor, Apex Institute of Technology, University School of Business, Chandigarh University, Gharuan, Mohali

Abstract

Several factors are analysed to understand a country's economic competitiveness. Manufacturing, agriculture, population growth and density, education, health etc are watched to know the progress or decline as these have a direct impact on the nation's economy. High debt and unemployment rates marred the French economy of 2015. Though France was not dramatically affected by the world economic crisis in 2009, yet its economic recovery rate was one of the slowest in the European Union. The profitability of the French firms decreased enough to become a threat to the competitiveness of the French economy. This research offers cues to France's current economic trajectory for future course correction.

Keywords: *Education, Labor, Health, Education*

Introduction

Elements of economic growth are run through comparative analysis spread over a number of years to arrive at a decision. Data analysis of various aspects like manufacturing, agriculture, service, education, labor, living conditions, etc is done to clear roadblocks in the way of economic progress.

Scope and Benefit of Study

A review of analysed data can help governments to take steps to bring economy back on the track. These may lowering the bargaining power of employees; reducing unemployment insurance benefits and tightening eligibility; means-testing social benefits; keeping a check on education provided and making it easier for employers to dismiss employees. Public debt which is a serious problem plaguing France can recover by spend cuts.

Economy and Finance

France embarked on an ambitious and very successful programme of modernization under state coordination. State control of certain industries such as transportation, energy and telecommunications was diluted by giving various incentives to private corporations to merge or engage in state projects. Gross Domestic Product (GDP) current prices (US\$) were 1372 in 2000 which increased to 2652 in 2010 and after that slightly decreased in 2015. General government expenditure (%) increased from 51.1 to 57.0 in 2015. The GDP (%) of general government gross debt was 58.7 in 2000 and 67.2 in 2005 and jumped from 81.7 to 96.1 in 2015. The exchange rate decreased by 1.09 in 2000 to 0.90 in 2015. Stock of inward (FDI) in US\$ was 18.4 in the year 2000 and then increased by 379.4 in 2005 and then jumped to 630.7 in the year 2010 and 772.0 in 2015. Stock of outward (FDI) also went up in the fourth year. Net flow inward FDI (US\$) increased from 27.5 to 42.9 in the years from 2000 to 2015. Net flow outward FDI (US\$) was 161.9 in the year 2000 and then fell to 35.1 in 2015. Agriculture, forestry, fishing, industry GDP (%) was 2.3 in 2000 but kept steadily decreasing to 1.7 in 2015. The Services GDP (%) went up consistently from 74.3 in 2000 to 76.6 in 2005 to 78.6 in 2010 and 78.8 in 2015.

Population

Population of France was 60.9 million in the year 2000 which went up to 63.2 million in 2005, 65 million in 2010, and 66.8 million in 2015. Population density (inhabitants per km) was 111 in 2000 which increased to 115 in 2005 and then to 119 in 2010 and 122 in 2015. Population (aged under 15) in % of total population was 18.8 in 2000, decreased slightly to 18.5 by 2015. Population (aged 15 to 64) decreased from 65.1 (2000) to 62.4 in the year 2015. Population (aged 65 and older) went up by three percent from 2000 to 2015. Fertility rate (birth per women) was 1.89 in 2000, 1.94 in 2005, 2.03 in 2010 and 1.99 in the year 2015. Life expectancy at birth (men) steadily increased from 75.3 in 2000 and to 79.3 in 2015. Similarly, life expectancy at birth (women) increased from 83.0 in 2000, 83.8 in 2005, 85.3 in 2010 to 85.6 in 2015.

Health

According to WHO, the percentage of total expenditure on health in France as percent of GDP was 9.8 in 2000, which rose to 10.6 in 2005, 11.2 in 2010 and 11.6 in 2013. Physicians (per 1000

inhabitants) were 3.3 in 2000 and 3.4 in 2010 and declined to 3.2 in 2013. According to WB-WDI, hospital beds (per 1000 inhabitants) were 8.1 in 2000 and in 2005 reduced to 7.3 landing at 6.6 in 2010. According to reports UN-IGME reports, infant mortality rate (per 1000 live births) was 4.4 in 2000, 3.8 in 2005 and then improved to 3.5 and 3.6 in 2013.

Education

GDP% of public expenditure on education in the year 2000 was 5.5; remained same in 2005 and then increased to 5.7 in 2010 and 5.5 in the year 2013. According to UNESCO, the primary public teacher ratio was 18.7 in 2000 and 18.6 in 2005 and then decreased to 17.8 in 2010 and 18.2 in 2013. Secondary public teacher ratio was increased in the four years from 2000 to 11.8 to 12.9. Students tertiary (per 100,000 inhabitants) was 3,394 in the year 2000 and rise in the year 2005 by 3,572 and it was 3,566 in 2010 and increased by 3,662 by the year 2013.

Labour Force

According to ILO-KILM, labour force (aged 15+) was 26.671 in the year 2000 and went increasing in 2005, 2010 and 2015. Percentage of employment rate (aged 15+) was 50.4 in 2000 and 51.1 in the year 2005, slightly decreasing in % to 51.0 in 2010 and to 49.4 by the year 2015. Employment rate among men (aged 15+) decreased steadily in four years. Employment rate in women (aged 15+) was increased in the year from 2000 to 2010 and then decreased from 2010 to 2015. Self employed rate (aged 15+) was 11.4 in 2000 and in 2005 it decreased to 10.9 and then 11.5 in the year 2010 and remained constant till year 2015. Unemployment rate (aged 15+) is increased constantly in four years. Unemployment rate (aged 15 to 24) was 16.4 in the year 2000 and increased hugely to 24.7 by the year 2015. Average labor cost in manufacturing (US\$ per hour) was 21.37 in 2000 to touch 39.81 by 2015.

Living Conditions

According to WB-WDI Gross national income [US\$ per capita] was 25,150 in the year 2000 and 36000 in the year 2005 and then increased to 43,790 in the year 2010. In 2014 it decreased to 42,660. Consumer price index for food [FAO] increased in four years.

Production

According to IMF-IFS production index of manufacturing industry was 114 in 2000 which decreased to 100 in the year 2010. It then increased in 2015 by 10%. According to WSA, production of crude steel decreased in 4 years. Manufacturing of passenger cars also went down from 28,00,000 to 15,54,000 in 2015.

Agriculture and Forestry

Agricultural land (percentage of land area) decreased in 4 years. Forest area increased in 4 years from 27.9 to 30.6 as percent of land area but economically active population in agriculture reduced drastically from 880,000 to 498, 000 from 2000 to 2013.

SOURCES AND REFERENCES

For more information on the sources used in this profile please consult the following links:

BLS	U.S. Bureau of Labor Statistics
EDGAR	European Commission, Emissions Database for Global Atmospheric
FAO	United Nations, Food and Agricultural Organization
ILO-KILM	International Labour Organization, Key Indicators of the Labour
ILOSTAT	International Labour Organization, ILOSTAT Database
IMF-IFS	International Monetary Fund, International Financial Statistics
IMF-WEO	International Monetary Fund, World Economic Outlook
ITU	United Nations, International Telecommunication Union
OICA	International Organization of Motor Vehicle Manufacturers
UN- Comt.	United Nations, Comrade Database
UNCTAD	United Nations, Conference on Trade and Development
UNESCO	United Nations, Educational, Scientific and Cultural Organization
UN-IGME	United Nations, Inter-agency Group for Child Mortality Estimation
UN-POP	United Nations, Population Division
WB-WDI	World Bank, World Development Indicators
WHO	World Health Organization, Global Health Observatory
WIPO	World Intellectual Property Organization
WSA	World Steel Association

Conclusion

As a conclusion, research and innovation help foster sustainable economic growth and creation of jobs in the economy. While some worrisome flaws remain in the French NSI, structural reforms in the framework of European integration, and often on the American model, keep on improving the situation. While France may not be ranked by the European Commission as one of the top innovating countries in Europe at the moment, as we have seen, France does remain a key player with world-class research institutions and dynamic entrepreneurs. To come back to the six modules that constitute an NSI, we could say that France Of course, the French higher education system produces world-class researchers and engineers, in all fields of science, and the French business schools are ranked among the best in the E.U and the world, but this excellence "at the top" is not enough. A healthy innovating economy also needs qualified technicians, accountants, marketing and communication people, etc., whose work is essential for research and innovation to be translated into successful companies, from the start-up to the multinational and economic growth. This is the kind of people that the French education system, despite recent reforms in the good direction, seems incapable to produce, despite high unemployment in the country.