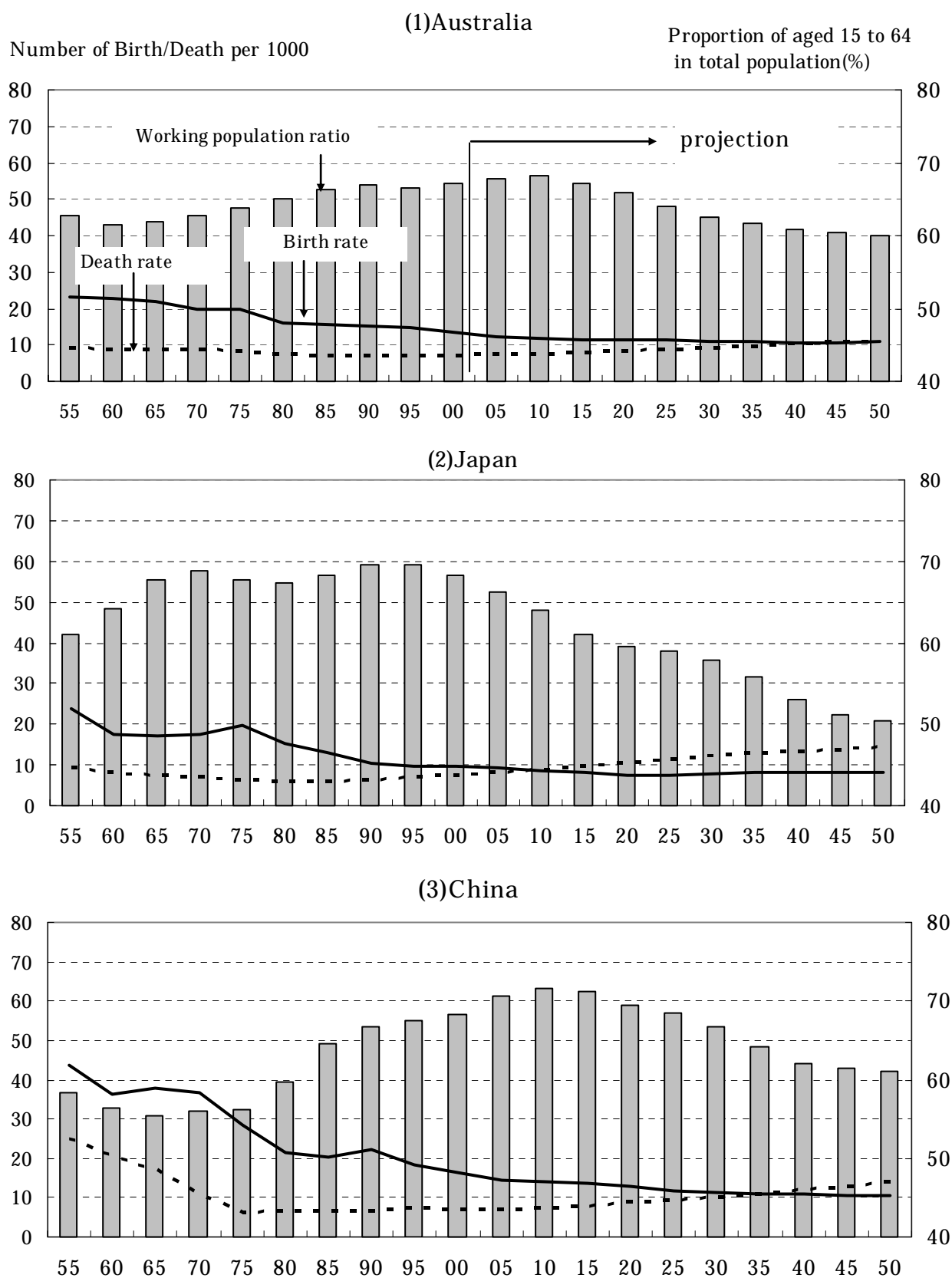
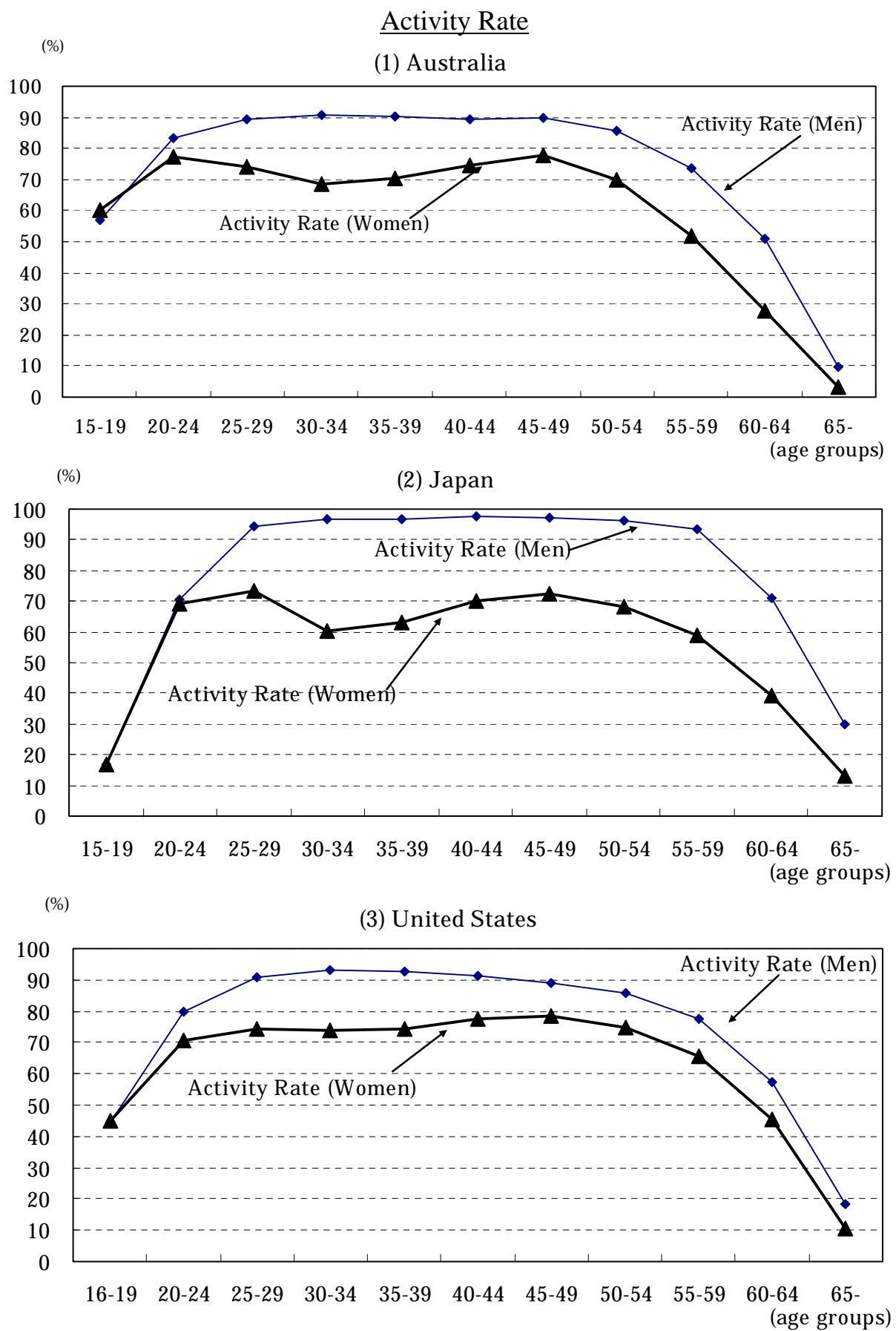


Birth rates, mortality and working population ratio



Source: Population Division of the Department of Economic and Social Affairs of the United Nations Secretariat, World Population Prospects: The 2002 Revision and World Urbanization Prospects: The 2001 Revision



Source: International Labor Organization "Labor Statistics Database"

Effects of Distortion in Factor Markets on Labor Productivity

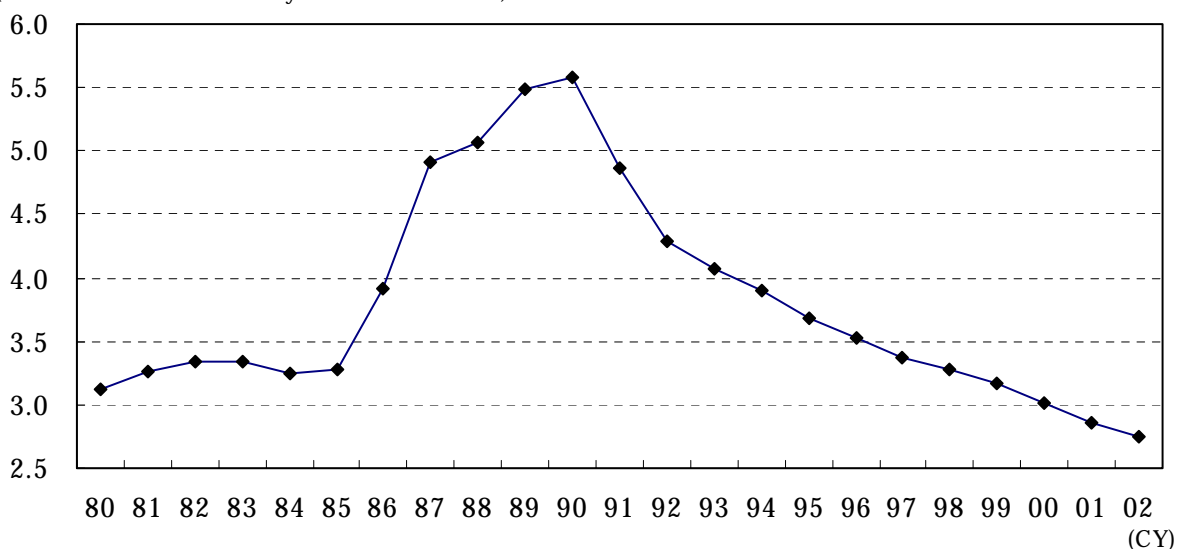
	1980-85	1986-91 (Bubble Period) (a)	1992-98 (Post-Bubble Period) (b)	(b)-(a)
GDP Growth	3.96	4.82	1.24	-3.58
TFP	1.39	2.18	0.61	-1.58
Capital deepening	1.51	2.77	1.45	-1.32
Number of workers	0.79	1.29	0.34	-0.94
Work hours	0.04	-1.85	-1.12	0.73
Distortions	0.23	0.44	-0.03	-0.47
Relative marginal productivity	0.18	0.11	-0.15	-0.26
Labor input share	0.06	0.32	0.12	-0.21

Source: Nakakuki, Masayuki, Akira Otani, and Shigenori Shiratsuka, "Distortions in Factor Markets and Structural Adjustment in the Economy," Monetary and Economic Studies, 22 (2), Institute for Monetary and Economic Studies, Bank of Japan, 2004, pp. 71-99.

Figure 4

Total value of land to nominal GDP ratio

(total value of land<end of year>/nominal GDP)



Source: Cabinet Office, "National Accounts"