› Denkwerk ZUKUNFT
Stiftung kulturelle Erneuerung

The Prosperity Quintet 2014

Measuring Prosperity in Germany and Other Early Industrialised Countries

Material Wealth	Income Distribution	Social Cohesion	Nature- and Resource-Consumption	Credit Financing
GDP per Capita	**80/20 Ratio**	**Social Exclusion Rate**	**Ecological Footprint to Biocapacity Ratio**	**Public Debt Rate**
Economic Dimension	Socio-Economic Dimension	Social Dimension	Environmental Dimension	Future Dimension

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Summary

Since the first publication of Denkwerk Zukunft's Prosperity Quintet in 2011, prosperity has increased in Germany. Per capita GDP rose moderately. Income inequality, the ecological footprint relative to global biocapacity per capita and the public debt rate all declined slightly. Only the proportion of the population who felt socially excluded increased somewhat.

Germany's prosperity relative to the rest of the EU also improved. In 2012 only Germany and Sweden out of all the Western EU countries had not only regained but surpassed the economic level they had been at prior to the financial and economic crisis of 2008. By contrast, even in 2013 - according to provisional figures - almost all the other Western EU countries were still below their 2008 levels. At the same time, among the largest EU countries by area and population it was Germany that in 2012 had the smallest income gap, one which, following a striking increase between 2001 and 2007, had noticeably declined again by 2012. And in 2011 fewer people in Germany felt socially excluded than in most EU countries, and fewer especially than in the UK or France. Moreover, among the EU countries with the largest economies, Germany, together with the UK, was responsible for the smallest ecological footprint relative to global biocapacity per capita. Finally, since 2010 Germany has been able to slightly reduce its public debt rate, which had risen sharply during the financial and economic crisis. This is something neither France nor the UK has achieved.

Nevertheless, the dark side of this prosperity is the same for Germany as for all other early industrialised countries: it is not sustainable. It continues to be based to a high degree on the overexploitation of nature, human beings and the future. This not only diminishes current prosperity but damages the foundations for future prosperity. In spite of all efforts to produce and consume at lower resource intensity, Germany's ecological footprint relative to global biocapacity per capita of 2.5 in 2009 considerably exceeded the limits to the Earth's carrying capacity. The public debt rate, too, exceeded the Maastricht limit of 60 percent of GDP by a wide margin in 2012. Although it is supposed to fall to around 70 percent by 2017, the upgrading of social policy targets decided on in the grand coalition agreement makes it doubtful that this aim can be achieved.

The ecological footprint and the public debt rate are also contributory causes to the fact that although prosperity in Germany was rising in earlier years it has fallen since 2001, just as in most of the other Western EU countries. Since 2001 only GDP per capita has grown in Germany. All other indicators - the 80/20 ratio, the social

exclusion rate, the ecological footprint and the public debt rate - have worsened, with the result that altogether the net prosperity balance for Germany measured against 2001 was negative. It should be acknowledged though that the figures for the 80/20 ratio, the ecological footprint and the public debt rate have in recent years once again been approaching those for 2001, whereas in the EU 15 the 80/20 ratio, the social exclusion rate and above all the public debt rate have worsened against 2001.

Trends in the Prosperity Quintet in Germany and other EU Countries

Since May 2013 at the latest, with the publication of the findings of the Study Commission of the German Bundestag on 'Growth, Wellbeing and Quality of Life', one thing should have become part of the shared common ground for everyone interested in the subject: GDP is at best an unsatisfactory indicator of the prosperity of a country. No less important than the volume of goods and services measured by GDP are the distribution of those goods and services, the related use of nature and resources, and other factors.[1]

For the purposes of a more accurate assessment of material and non-material wealth than is possible with the comparatively simple measure that is GDP, the Study Commission proposed twenty indicators, and with this proposal it has pointed towards a very interesting path.[2] Unfortunately, however, it is likely that this path will remain largely or even entirely untrodden. All in all, namely, it is complex and difficult and fails to meet the need for transparency which is paramount for most of the day-to-day work in this area.

For this reason, Denkwerk Zukunft proposed in 2010[3] already that prosperity should be measured using a set of indicators which, while going beyond GDP, is restricted in the interests of transparency and practicability to a total of five equally-weighted measures. They are

- per capita GDP
- the distribution of disposable household income based on the 80/20 ratio
- the social exclusion rate
- the ecological footprint relative to global biocapacity per capita
- the public debt rate.

Using these indicators, a country is proportionately more prosperous

- the higher its per capita GDP
- the smaller the income gap between the richest and poorest income quintiles
- the smaller the proportion of those who feel socially excluded
- the smaller its ecological footprint
- the lower its public debt rate.

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1 Cf. Deutscher Bundestag (2013).
2 Cf. Deutscher Bundestag (2013), p. 276.
3 Denkwerk Zukunft originally proposed a Prosperity Quartet. It was expanded to a Prosperity Quintet by the inclusion of the public debt rate in 2011. http://www.denkwerkzukunft.de/downloads/WQ-Memo-2010.pdf

According to these five criteria, at the time of the first publication of the Prosperity Quintet in 2011[4] Germany and the EU – unsurprisingly – were among the most prosperous countries and regions, respectively, in the world. But their prosperity was considerably less than indicated by their respective GDP figures. The size of their ecological footprints in particular, amongst other factors, had a substantial negative impact on their prosperity as expressed in terms of GDP.

Now, a good two years after the first report in 2011, the situation looks as follows.

- Countries are currently more prosperous than the EU average if
- per capita GDP is higher than 23.200 Euro (2012),[5]
- the income of the richest quintile is no more than five times (2012) that of the poorest,
- the social exclusion rate is lower than 10.5 percent (2011),
- the ecological footprint exceeds global biocapacity per capita by a factor of no more than 2.5 (2009),[6]
- the public debt rate is no higher than 85 percent (2012).

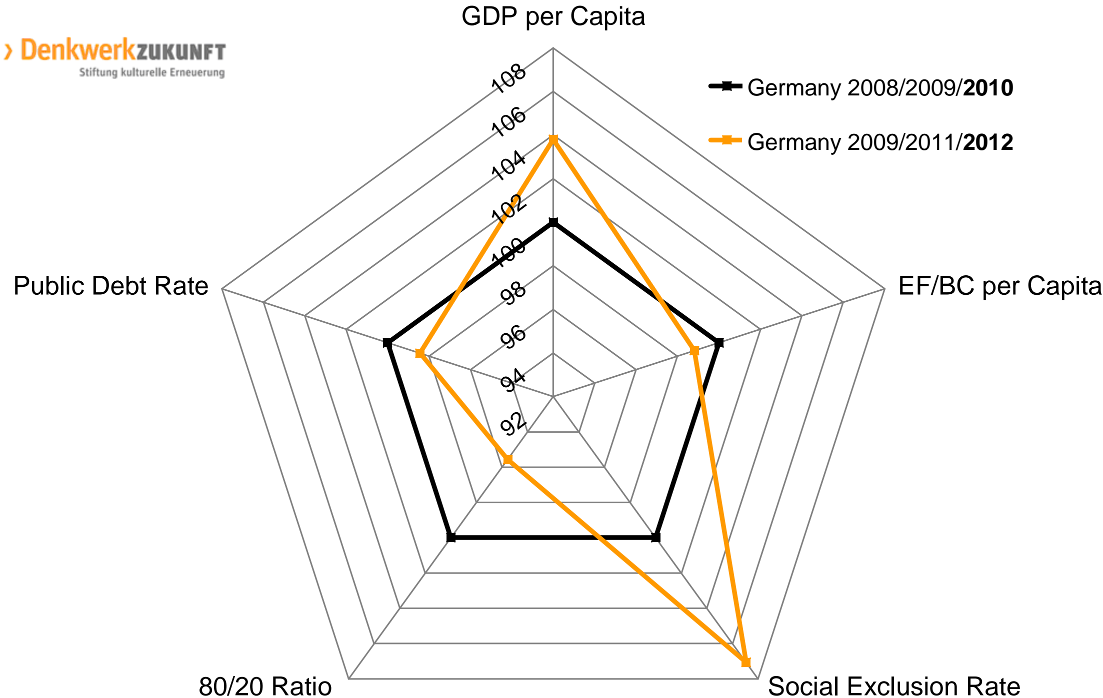
As Figure 1 shows, prosperity in Germany has increased since the first publication of the Prosperity Quintet in 2011. Per capita GDP has risen moderately while income inequality, the ecological footprint (EF/BC) and the debt rate have all decreased slightly. Only the proportion of those who feel socially excluded was higher in 2011 than in 2009. In comparison with the rest of the EU, too, Germany improved on its relative prosperity position; this applies especially relative to the other Western EU countries with large land areas and populations.

[4] http://www.denkwerkzukunft.de/downloads/Prosperity Quintet_2012.pdf

[5] Here and in what follows the references are to the latest figures available from Eurostat, Global Footprint Network and Eurofound (as of December 2013) respectively.

[6] This means that if everyone in the world were to work and live as EU citizens do they would use up 2.5 times more natural resources than are available on Earth. This is certainly considerably less than is used up for example by US Americans, whose ecological footprint relative to global biocapacity is 4.1 per capita. But it shows the degree to which in Europe, too, material wealth comes at the cost of ecological prosperity.

Figure 1: The Prosperity Quintet in Germany 2010 and 2012

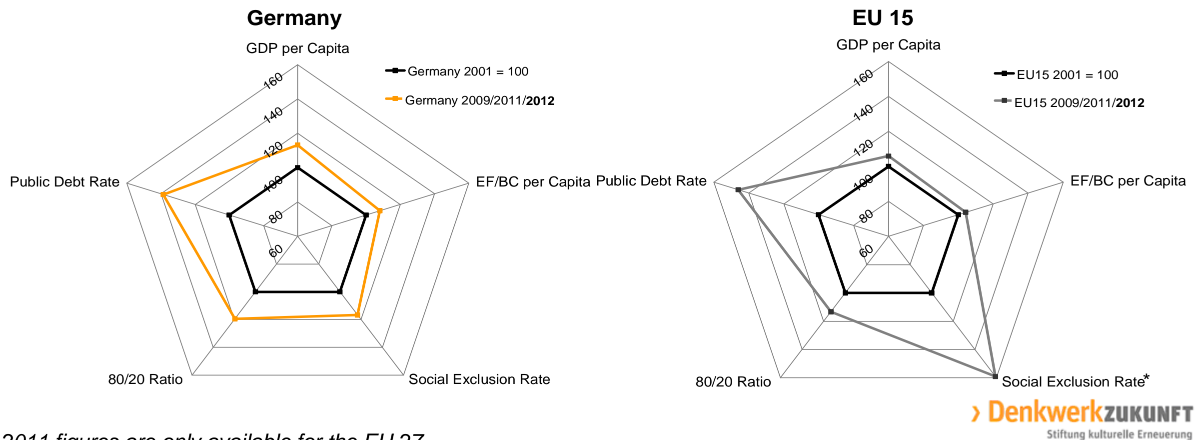


Note: The most recent figures for the five prosperity indicators for Germany (the orange pentagon) are here compared with the figures from the Prosperity Quintet for Germany 2010/2009/2008 (the black pentagon). In the period under review, prosperity has increased if the orange peak is higher than the black peak for GDP and the other indicators remain inside the black angles or lines.

Sources: Eurostat (2013), Global Footprint Network (2013), Gesis (2012), Eurofound (2012)

In comparison with 2001, however, prosperity in Germany declined, as it did in most other Western EU countries. The reasons for this were - as Figure 2 for Germany and the EU15 shows - the rises in income inequality, the social exclusion rate and the public debt rate and the growth of the ecological footprint. In the last few years, however - as Figure 3 illustrates - the figures for Germany have moved back slightly closer to those for 2001.

Figure 2: The Prosperity Quintet in Germany and the EU15 2001 and 2012

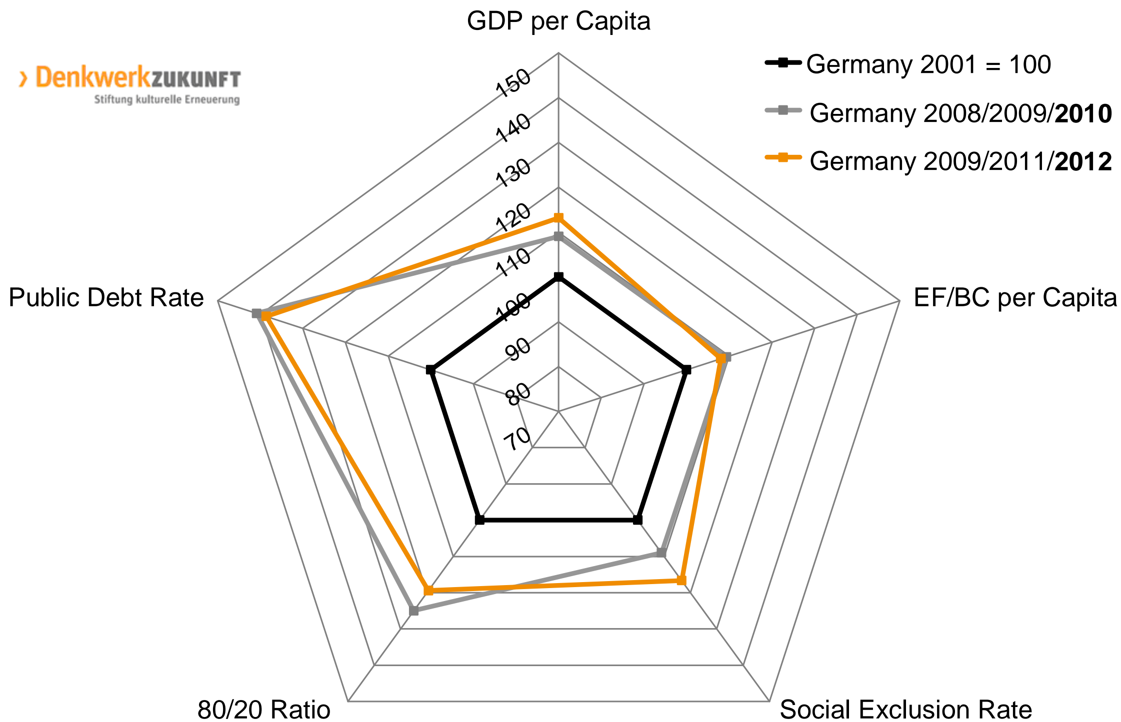


** 2011 figures are only available for the EU 27.*

Note: The most recent figures for the five prosperity indicators for Germany (the orange pentagon) and for the EU15 (the grey pentagon) are here compared with the figures from the Prosperity Quintet for Germany and for the EU15 for 2001 (the black pentagon). In the period under review, prosperity has increased if the orange/grey peak is higher than the black peak for GDP and the other indicators remain inside the black angles or lines.

Sources: Eurostat (2013), Global Footprint Network (2013), Gesis (2012), Eurofound (2012)

Figure 3: The Prosperity Quintet in Germany 2001, 2010 and 2012



Note: The figures for the Prosperity Quintet 2010 (the grey pentagon) and 2012 (the orange pentagon) are shown here relative to the Prosperity Quintet 2001 (the black pentagon), the values from which are indexed to 100. In the period under review prosperity has declined if the orange/grey angles for the public debt rate, the 80/20 ratio, the social exclusion rate and the ecological footprint are outside the black angles. Only GDP per capita has risen.

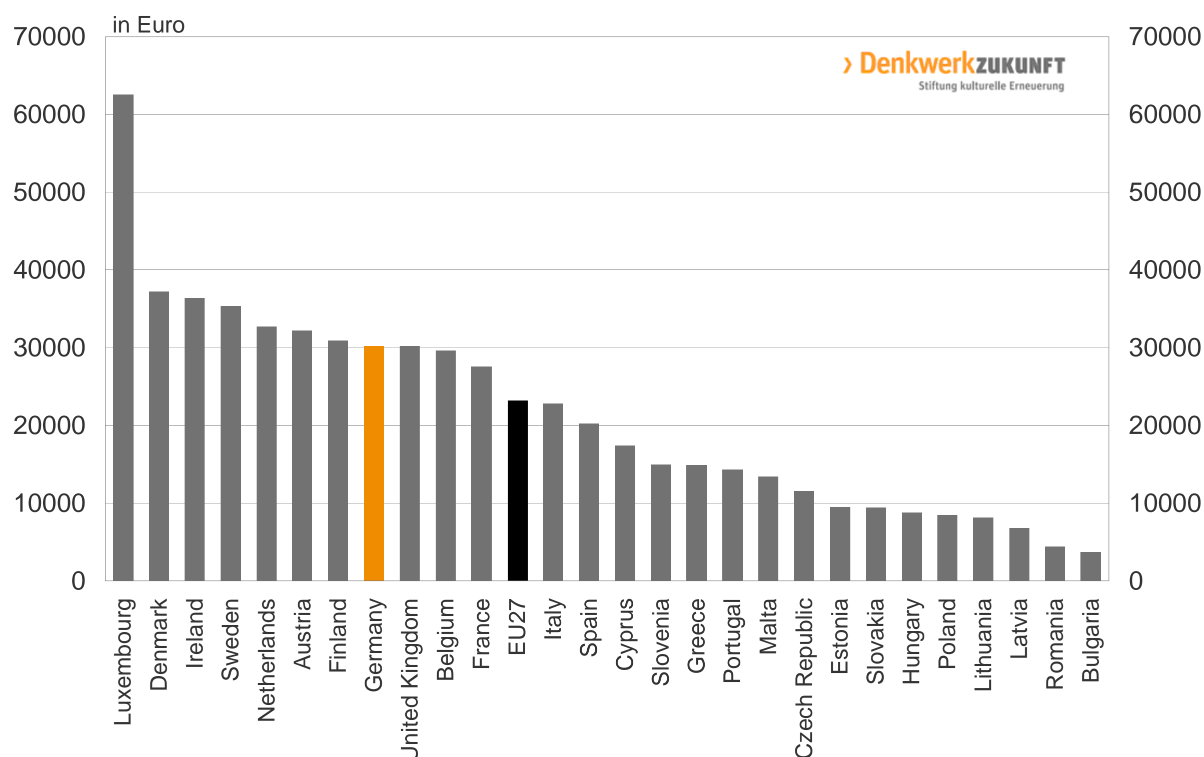
Sources: Eurostat (2013), Global Footprint Network (2013), Gesis (2012), Eurofound (2012)

In detail:

Moderate rise in GDP per capita in Germany

In 2012, Germany produced goods and services with a per capita value of €30,200. This was roughly 4 percent more than in 2010 and 0.7 percent more than in 2011. Germany, Austria and Sweden were thus the only Western EU countries in which per capita economic output rose from 2011 to 2012.[7] In all other Western EU countries per capita GDP was stagnant or fell.[8]

Figure 4: GDP per Capita in the EU 2012



Source: Eurostat (2013)

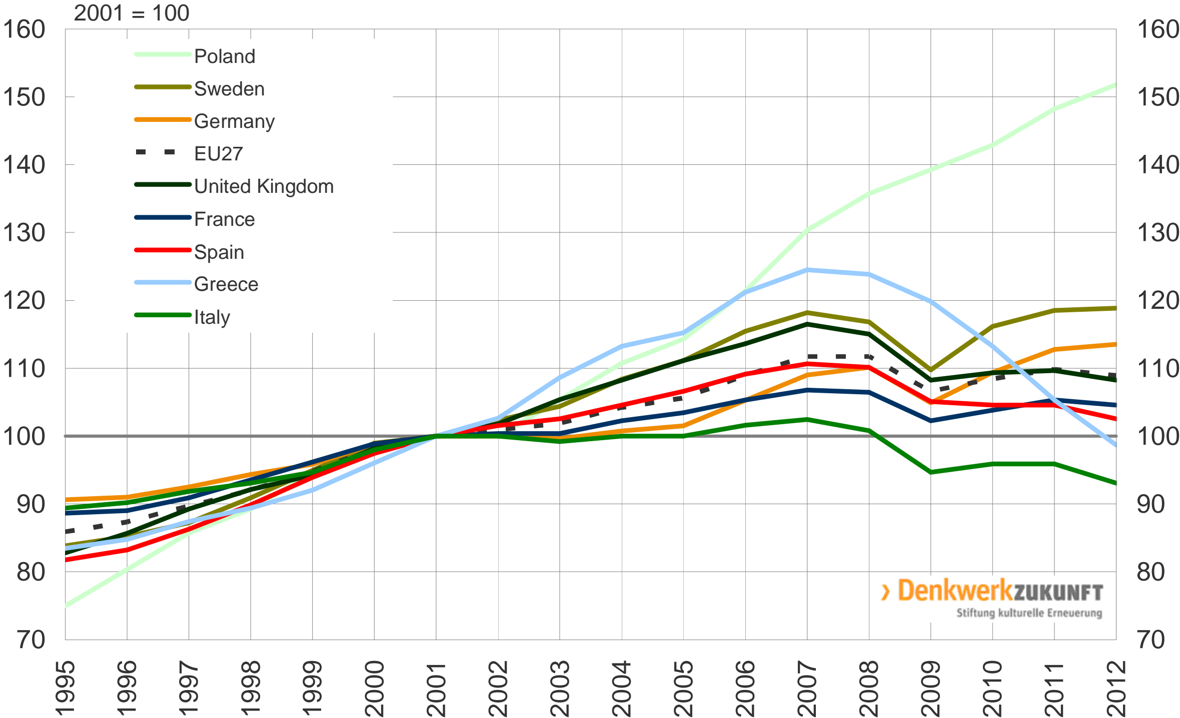
With a per capita GDP figure of €30,200 in 2012 Germany was 30 percent above the average for the EU and - as shown in Figure 4 - at the tail of the wealthiest third of EU countries. This is the same position it occupied in 2010. Among the European countries with large land areas and populations, only the United Kingdom was at the

[7] In 2013, according to provisional figures from the Federal Statistical Office, the German economy grew by 0.2 percent per capita in real terms. Cf. Statistisches Bundesamt (2014). For 2014 the Federal German government anticipates growth in real terms of 1.7 percent. Assuming population growth of 150,000, this corresponds to per capita growth of 1.5 percent.

[8] For example, per capita GDP was stagnant in Belgium, France and Ireland. It fell in Denmark, Italy, Spain, the Netherlands, Luxembourg and the United Kingdom.

same level as Germany. The hierarchy of material wealth was led - as Figure 4 also shows - by Luxembourg,[9] Denmark and Ireland, as was the case in 2010. These countries had per capita GDP in 2012 that was in each case one quarter higher than Germany's. The lowest per capita GDP was seen in the Eastern European countries, which in 2012 achieved only between one seventh and one quarter of the German level.

Figure 5: Trends in GDP per Capita in Selected EU Countries 1995-2012



Source: Eurostat (2013)

Annual growth in the German economy, at around 1 percent in real terms since 2001, was slightly higher than the EU average, as illustrated in Figure 5. Considerably higher growth was seen in the Eastern EU countries,[10] but also in Sweden.[11] France and

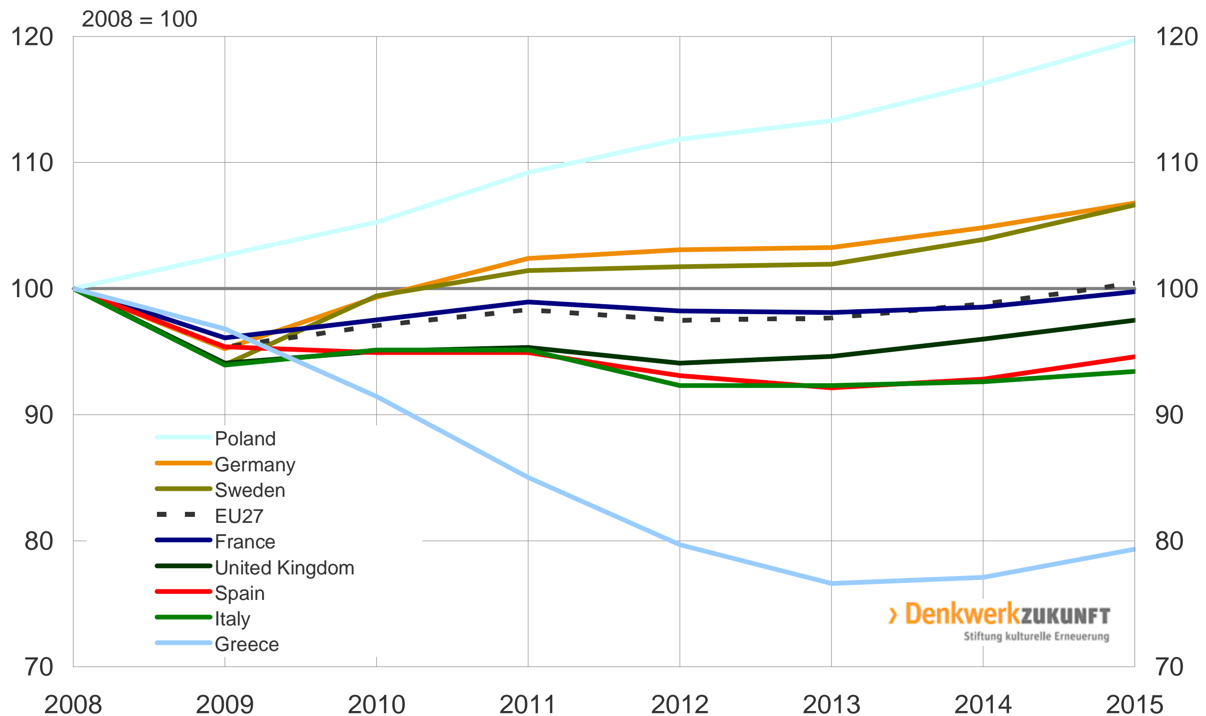
[9] The above-average per capita GDP in Luxembourg stems among other things from its role as a finance centre and the fact that it has a large number of commuters from neighbouring countries. The actual material wealth enjoyed by the people of Luxembourg is likely to be significantly less.

[10] Annual per capita GDP in Poland for example grew by around 3.9 percent in real terms, in the Czech Republic by 2.7 percent and in Slovenia by 1.8 percent.

[11] In Sweden, annual per capita GDP rose between 2001 and 2012 by about 1.6 percent in real terms.

the other European Mediterranean countries performed measurably more poorly, with stagnant or even shrinking economic output.[12]

Figure 6: Trends in GDP per Capita in Selected EU Countries 2008-2015



Sources: Eurostat (2013), Ameco (2014a)

As Figure 5 also shows, the financial and economic crisis of 2008/2009 has left deep traces in the economic development of the EU. Economic output in most of the Western EU countries in 2012 (especially in the Mediterranean region, but also in the UK) has not yet returned to pre-crisis levels. Only Germany and Sweden among the Western EU countries are at a higher economic level than in 2008. Among Eastern EU countries, Poland came out of the crisis best. According to provisional figures for 2013 from the European Commission, the other Western EU countries with the exception of Austria have still not made up the ground lost since 2008. And although growth prospects for the EU for 2014 and 2015 are widely assessed as good, only France is predicted to have returned in 2015 to its 2008 level (Figure 6). The United Kingdom, Denmark, the Netherlands, Ireland, Italy and Greece are still likely - seven years after the crisis! - to be below that level.

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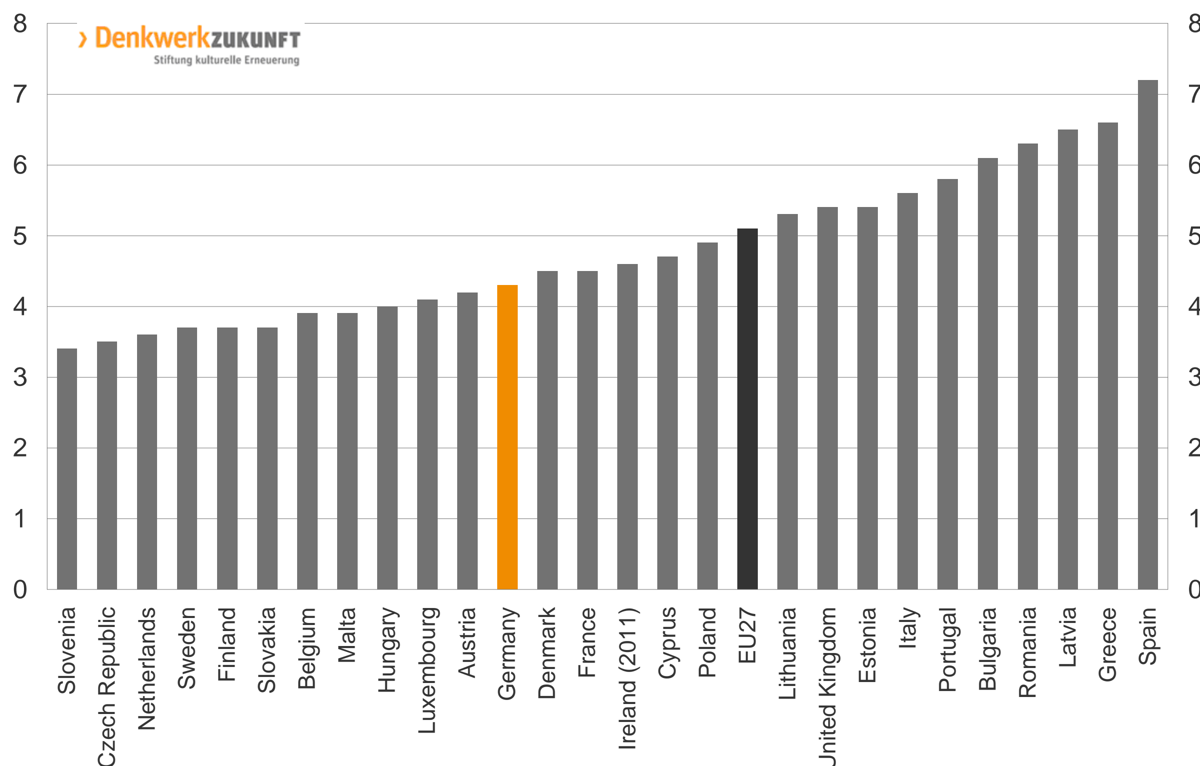
12 From 2001 to 2012 annual per capita GDP in France grew by 0.4 percent in real terms and in Spain by 0.2 percent. In Greece, Portugal and Italy, by contrast, it shrank over the period as a whole by 1.3, 2.7 and 6.9 percent respectively.

Fall in 80/20 ratio in Germany

In 2012 the income of the richest quintile in Germany was 4.3 times higher than that of the poorest quintile. In both 2010 and 2011 the 80/20 ratio was at 4.5. Together with the Netherlands, Italy and France, Germany was therefore one of the few Western EU countries in which the income gap decreased between 2011 and 2012.

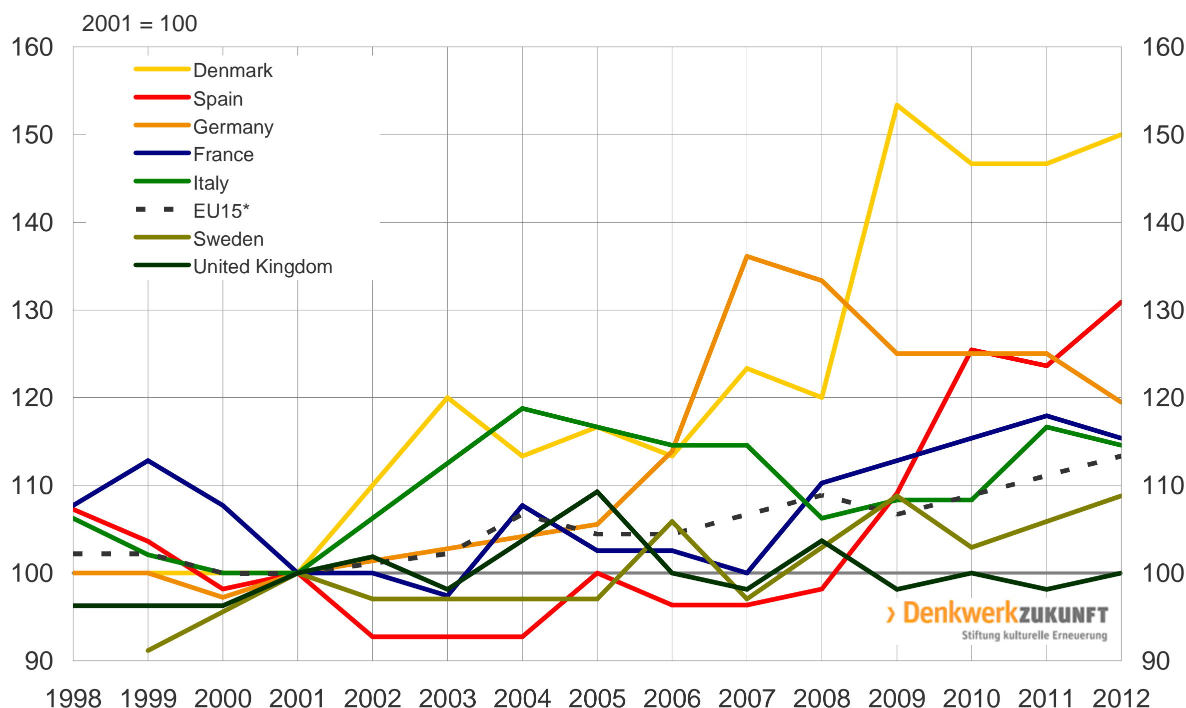
Figure 7: 80/20 Ratios in the EU 2012



Quelle: Eurostat (2013)

Measured in absolute terms, in 2012 the income gap in Germany - as Figure 7 shows - was narrower than the EU average. Among the Western EU countries with large land areas and populations, only France had a similar income gap. In the United Kingdom, Italy and Spain it was wider, in some cases considerably so. In fact Spain, with a figure of 7.2 in 2012, had the widest income gap in the EU. Eastern EU countries such as Slovenia, the Czech Republic and Slovakia had measurably smaller income gaps than Germany. Also in the Netherlands, Sweden and Finland, income inequality was lower than in Germany. In these countries the income of the richest quintile exceeded that of the poorest by no more than a factor of 3.7.

Figure 8: Trends in the 80/20 Ratio in Selected EU Countries 1998-2012



** Data for the EU27 are only available from 2005 onwards. The EU comparison is therefore based on data for the EU15.*

Source: Eurostat (2013)

A similar income gap was seen in Germany in 2001. Since then, the gap between the incomes of the richest and poorest quintiles has increased by 19 percent.[13] As shown in Figure 8, it also increased in other Western EU countries, particularly in France and Italy, and above all in Eastern EU countries.[14] But Germany - after Denmark (50 percent) and Spain (31 percent) - showed the third-largest rise among all the Western EU countries. One of the causes of this is the growth of the low-wage sector: at 19 percent, Germany has one of the biggest low-wage sectors in the EU.[15] Other

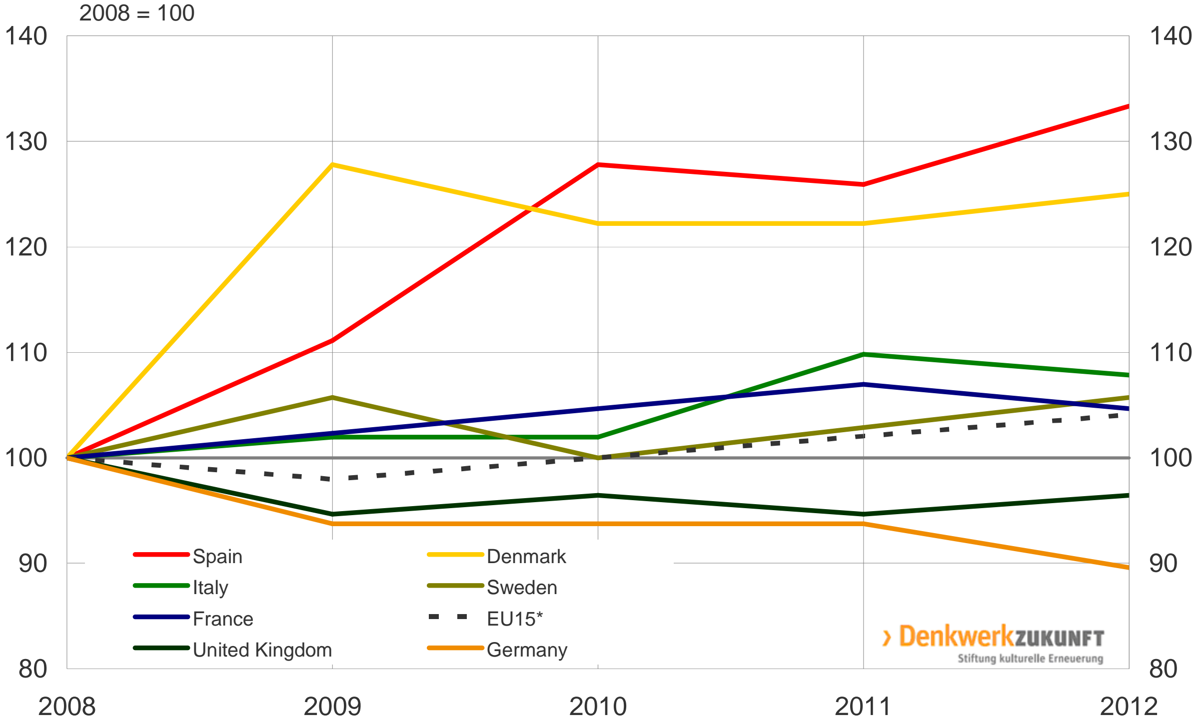
[13] However, the rise in Germany is likely to be overstated as a result of a methodological change in the EU SILC survey. Thus, according to data from the Socio-Economic Panel (SOEP), the 80/20 ratio rose by only around 15 percent from 2001 to 2011. Cf. DIW (2013).

[14] The transition to a market economy in the former socialist planned economies led to a marked increase in income disparities in some countries such as Bulgaria and Romania. The reasons for this include a relatively small manufacturing sector, weak employee representation, the comparatively abrupt and radical liberalisation of state monopolies, the heavy concentration of wealth in a small section of the population as a result of privatisation measures, and poorly developed social security systems. In Bulgaria and Romania, corruption and problems with minority groups have to be added to this list. In Romania the proportion of the population working in agriculture is also still very high. Moreover, regional income disparities are higher here.

[15] In 2011, 18.8 percent of full-time employees in Germany earned less than two-thirds of the median income. This puts Germany in the top group, together with Ireland (21.1 percent), Poland (20.7), the United Kingdom (20.6 percent), Slovakia (20.0) and Hungary (20.0). The low-wage sectors are smaller, sometimes significantly so, in Denmark (16.7 percent), Austria (16.1 percent), Finland (9.3 percent) and Belgium (4.3 percent). In 2001 only around 17 percent of employees in Germany were in the low-wage sector. This meant that at that

causes are above-average income increases in specific occupational groups and growing income from capital assets, which flows by a highly disproportionate margin to the richest quintile.

Figure 9: Trends in the 80/20 Ratio in Selected EU Countries 2008-2012



** Data for the EU27 are only available from 2005 onwards. Data for the EU15 are used up to that point.*

Source: Eurostat (2013)

However, the income gap in Germany has now decreased again since the financial and economic crisis of 2008, as Figure 9 shows.[16] The principal causes for this are likely to have been firstly the good employment situation and secondly lower interest rates on investments. The income gap has also decreased in the United Kingdom, the Netherlands, Portugal and some Eastern European countries like Bulgaria, Romania and Lithuania.[17] By contrast, it increased noticeably in Italy, Greece and Spain. Clearly, in these countries it was the economically disadvantaged who carried the burden of reduced incomes disproportionately.

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time Germany was still in the upper part of the middle group among the EU countries. In 2010 the low-wage rate, at 21 percent, reached its highest point to date. Cf. OECD (2013) and OECD (2012).

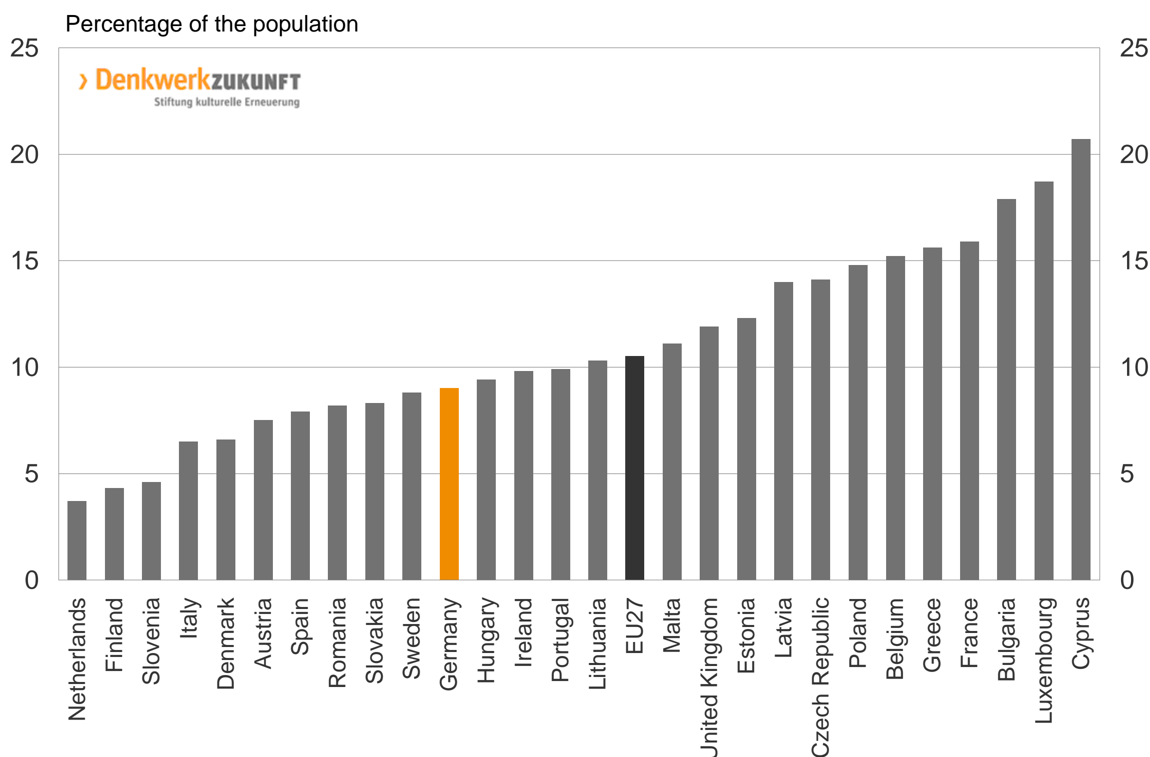
[16] According to data from the Socio-Economic Panel (SOEP), the gap between the incomes of the richest and poorest deciles widened from 2010 to 2011 because the effect of the strong income growth in very rich households is more pronounced there. It remains to be seen whether this trend will be continued in the SOEP data for 2012. Cf. Wahl (2013).

[17] Since the financial and economic crisis of 2008 the income gap in Bulgaria has decreased by 6.5 percent, in Romania by 11.1 and in Lithuania by 11.3 percent.

Marginal rise in social exclusion rate in Germany

In 2011, 9 percent of the population in Germany felt themselves to be socially excluded. This was 0.5 percentage points higher than in 2009.[18] It is possible that the growing number of poorly-integrated immigrants[19] was not the least among the reasons for this.

Figure 10: Social Exclusion Rates in the EU 2011



Source: EUROFOUND (2012)

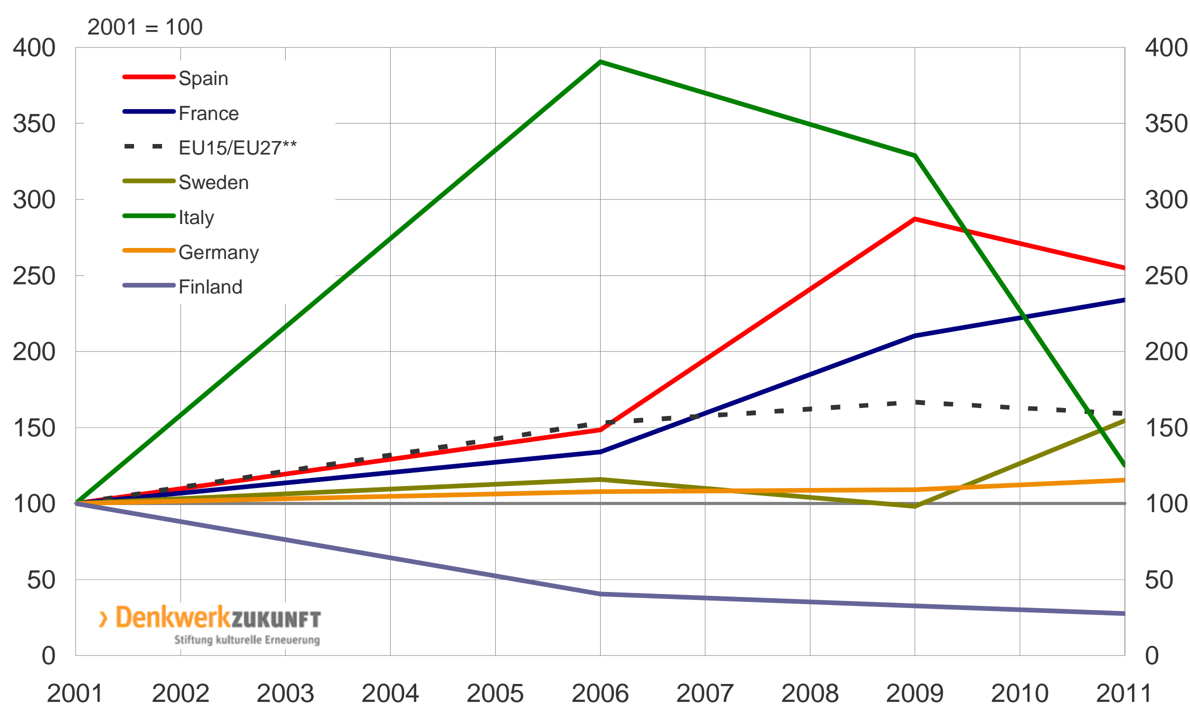
At 9 percent, the social exclusion rate - as Figure 10 illustrates - was slightly below the EU average of 10.5 percent. The lowest social exclusion rates, at around 4 Percent, were found in the Netherlands, Finland and Slovenia. The highest rates were found in Bulgaria, Luxembourg and Cyprus, where around 20 percent of the popula-

[18] This is the most recent figure available. The social exclusion rate is measured by the Eurobarometer and European Quality of Life (EQLS) surveys. However, the data are only available from 2001 and at irregular intervals. The data from the two surveys are not perfectly comparable as the formulations used for two of the response categories are slightly different. In both surveys, respondents are presented with a list of statements about themselves and asked to indicate the degree to which they agree with them. In the Eurobarometer, the statement and response options are formulated as follows: "Please tell me whether you totally agree, agree, neither agree nor disagree, disagree or totally disagree with each of the following statements: I feel left out of society." In the EQLS it is: "Please tell me whether you strongly agree, agree, neither agree nor disagree, disagree or strongly disagree with each statement: I feel left out of society".

[19] From 2009 to 2011 the annual number of immigrants into Germany rose appreciably from 720.000 to 960.000.

tion felt themselves to be socially excluded. Whereas in Germany the perception of social exclusion was very evenly distributed among all age groups, in other EU countries the perception varied greatly between age groups. Thus, in Luxembourg, Cyprus and Greece it was above all young people who stated that they felt socially excluded, whereas in Bulgaria the complaint came particularly from older people.[20] In Spain and Italy, where youth unemployment is particularly high, the perception of social exclusion among young people by contrast was below the average. Here it was especially prevalent in the 35 - 49 age group.

Figure 11: Trends in the Social Exclusion Rate in Selected EU Countries 2001-2011*



** Comparable survey data are available only for the years 2001, 2006, 2009 and 2011.*
*** For years prior to 2011 only data for the EU15 are available.*

Sources: GESIS (2012), EUROFOUND (2012)

From 2001 to 2011 the social exclusion rate in Germany - as Figure 11 shows - increased by 15 percent and thus by less than the EU average. In France, Spain, Greece, Denmark and Sweden, for example, the increase was much stronger (albeit, with the exception of France, from a lower starting level than in Germany). But elsewhere the trend was in the opposite direction. In Finland the social exclusion rate de-

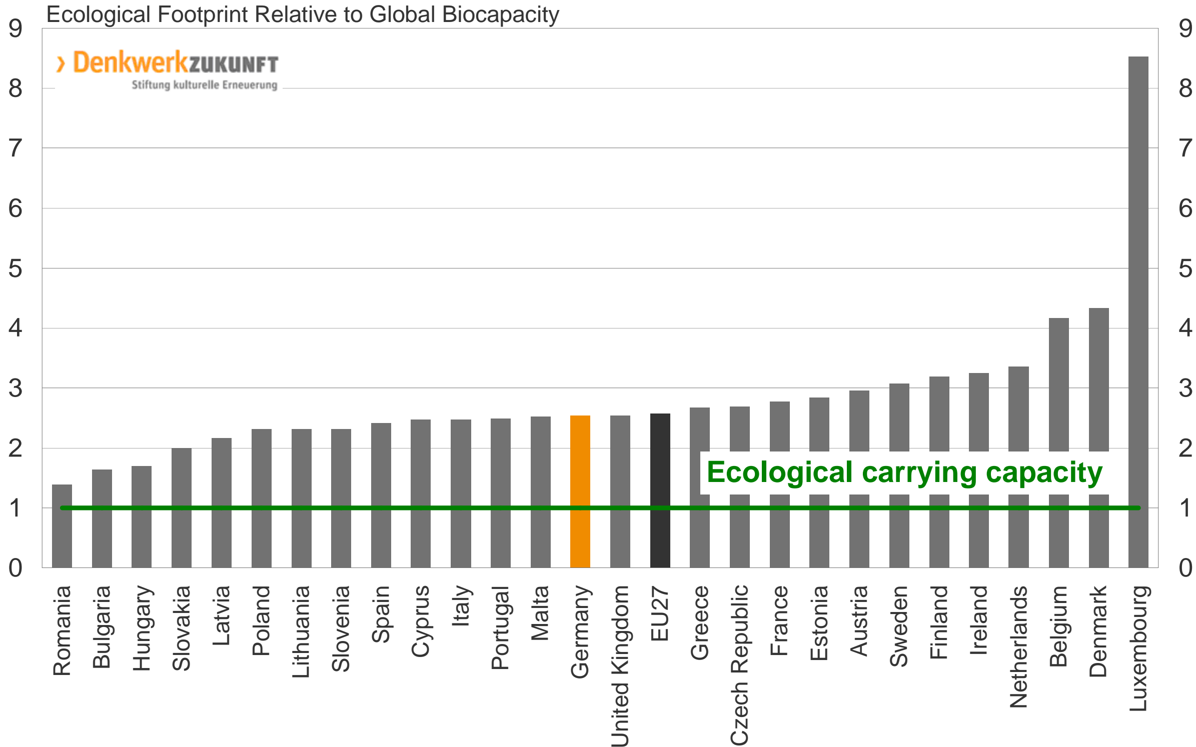
[20] Cf. http://www.eurofound.europa.eu/DVS/DVT/?dataSource=3RDEQLS

clined from 15.6 percent in 2001 to 4.3 percent in 2011. In Portugal it remained more or less constant at about 10 percent.

Slight downward trend in Germany's ecological footprint

In 2009[21] Germany's ecological footprint exceeded global biocapacity per capita by a factor of 2.5. This was a continuation of the observable ongoing reduction of the ecological footprint since 2007. The reduction between 2008 and 2009, however, was probably primarily due to the economic downturn in 2009[22] brought on by the crisis, which resulted in lower resource consumption. This interpretation is supported by the fact that the ecological footprint relative to global biocapacity per capita also decreased in most other EU countries.

Figure 12: Ecological Footprint Relative to Global Biocapacity per Capita in the EU 2009



Source: Global Footprint Network (2013)

At 2.5, Germany's ecological footprint - as shown in Figure 12 - was roughly at the average for the EU, together with those of other important EU countries with large land areas and populations such as Italy (2.5) and the United Kingdom (2.5). The

[21] The most recent figures are those for 2009. Since 2013, data for the current year are subject to a charge.
[22] Germany's GDP declined in real terms from 2008 to 2009 by 5.2 percent.

ecological footprints for Belgium, Denmark and Luxembourg[23] were once again in 2009 considerably above the average. The smallest footprint was left - just as in 2008 - by Eastern European countries like Romania, Bulgaria, Hungary and Slovakia. This is due less to efficient, environmentally sound production methods and more to their low level of economic activity, which meant lower use of natural resources. In fact, per unit of GDP, once again in 2009 - as Table 1 shows - considerably more natural resources were used up than in Germany. Table 1 further shows that Germany, along with the United Kingdom, Ireland, Sweden and Austria, is the most efficient user of natural resources.

While economic growth was around five percent, Germany's ecological footprint grew by only one percent between 2001 and 2009. This is due to far greater efficiency in resource use. But this does not constitute a strict decoupling of economic growth from resource use. Germany continues to draw for the time being on a dwindling stock of resources.

This is especially evident when the ecological footprint is considered in relation to global biocapacity. Then the increase actually measures eight percent, and thus more than the increase in GDP. The cause, however, was not simply the rise in resource use, but rather the decline in global per capita biocapacity, which dropped in the same timeframe by a good six percent.[24]

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[23] On account of the high proportion of cross-border commuters who consume goods and services in Luxembourg but are not counted in its per capita figures, the population of Luxembourg is responsible for only around two-thirds of its ecological footprint. Cf. Courtonne/Mathias (2010), p. 19f.

[24] Although available global biocapacity rose between 2001 and 2009 by around 0.4 percent, the global population rose by 9 percent over the same time period. Consequently the average available biocapacity for each global citizen went down from 1.88 to 1.76 gha. Cf. Global Footprint Network (2013).

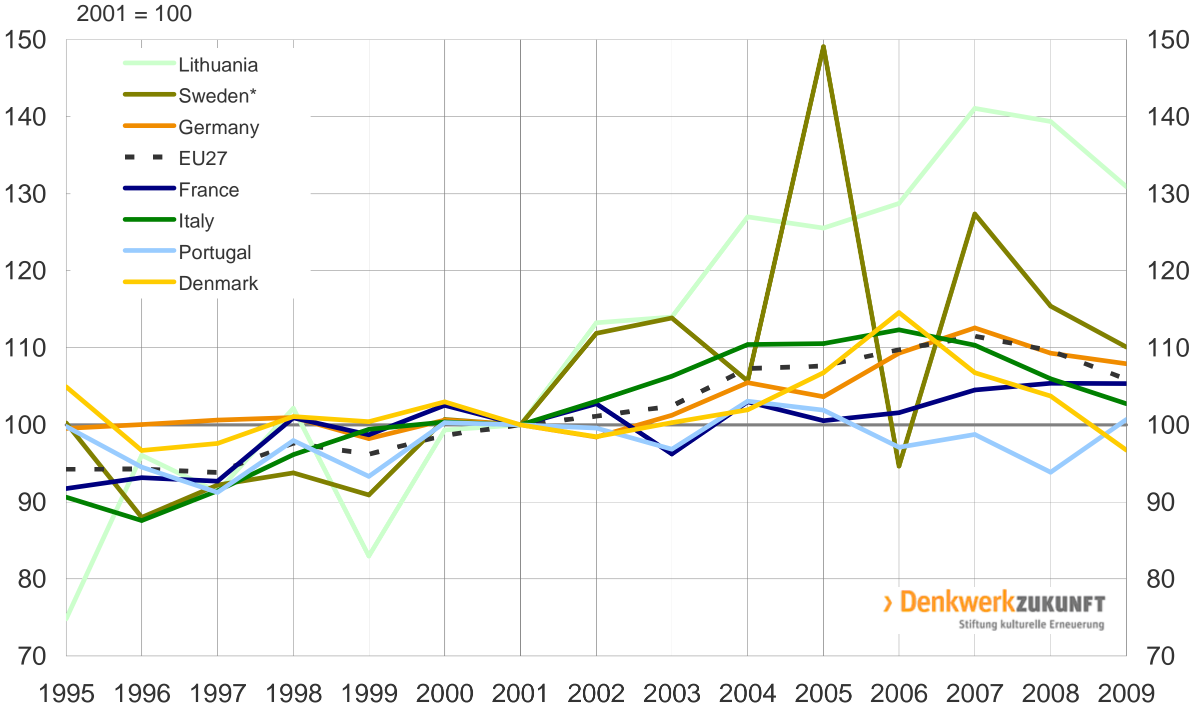
Table 1: Resource Efficiency in the EU 2009

	GDP per Capita (2009)	Ecological Footprint per Capita (2009)	Biocapacity Demand (in gha) per €10,000 GDP per Capita
EU27	22,600	4.5	2.0
Austria	30,800	5.2	1.7
Belgium	29,200	7.3	2.5
Bulgaria	3,500	2.9	8.3
Czech Republic	10,600	4.7	4.5
Cyprus	18,700	4.4	2.3
Denmark	36,900	7.6	2.1
Estonia	8,100	5.0	6.2
Finland	29,700	5.6	1.9
France	27,000	4.9	1.8
Germany	27,900	4.5	1.6
Greece	18,100	4.7	2.6
Hungary	8,700	3.0	3.4
Ireland	36,400	5.7	1.6
Italy	23,200	4.4	1.9
Latvia	5,900	3.8	6.5
Lithuania	6,900	4.1	5.9
Luxembourg	63,700	15.0	2.4
Malta	12,900	4.4	3.4
Netherlands	32,700	5.9	1.8
Poland	7,800	4.1	5.2
Portugal	14,600	4.4	3.0
Romania	4,300	2.4	5.7
Slovakia	8,600	3.5	4.1
Slovenia	15,200	4.1	2.7
Spain	20,700	4.3	2.1
Sweden	32,600	5.4	1.7
United Kingdom	30,200	4.5	1.5

* Note: To determine how resource efficient a country's economy is, the value of the goods and services (GDP) produced in that country is placed in relation to the resources used in producing those goods and services (ecological footprint (EF)). However, the EF does not illustrate anywhere near the actual industrial use of resources in a given country. As a consumption-based measurement, it neither takes account of the resources a country uses to produce goods for export, nor does it include resources used in other countries in the production of imported goods. For countries like Germany with high export quotas and trade surpluses, it cannot be ruled out that use of the EF makes an economy appear more resource-efficient than it actually is.

Sources: Eurostat (2013) und Global Footprint Network (2013).

Figure 13: Trends in the Ecological Footprint Relative to Global Biocapacity per Capita in Selected EU Countries 1995-2009



**The strong fluctuations in the figures for Sweden are due to a methodological change in the national database.*

Source: Global Footprint Network (2013)

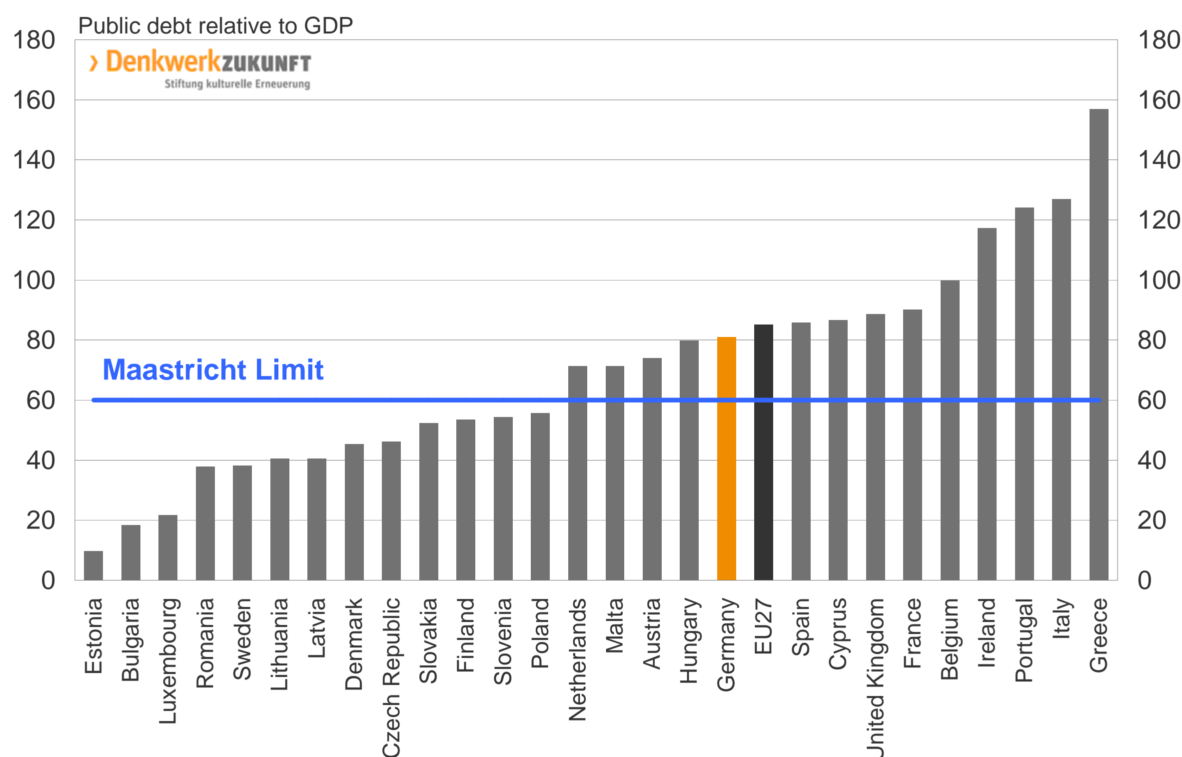
Germany, with an ecological footprint relative to available global biocapacity per capita which grew by eight percent between 2001 and 2009, occupied the middle ground among the EU countries. Greater growth - as Figure 13 shows - was seen in Sweden (10 percent), Finland (11 percent), Austria (21 percent) and especially in the Eastern European countries of Poland (26 percent) and Lithuania (31 percent).[25] Compared with Germany, significantly smaller increases in the size of their footprints relative to global biocapacity per capita were seen in Portugal (1 percent), Italy (3 percent), Greece (4 percent) and France (5 percent). Spain and Denmark even saw reductions of five and three percent respectively. These reductions and small increases were however in most cases, as in Germany, probably due to the downturn in economic activity following the financial and economic crisis.

[25] After 1989 economic production saw a severe slump in Eastern European countries. Since 1993, their economies have grown faster than the EU average. The associated increase in consumption has significantly increased the region's ecological footprint.

Fall in public debt rate in Germany

In 2012 the public debt rate in Germany was 81 percent. In 2010 it was still 83 percent, but in 2011 it had fallen already to only 80 Percent. At 81 percent, Germany's public debt rate in 2012 - as Figure 14 shows - was marginally lower than the EU average of 85 percent. Along with the majority of EU countries Germany thus still had a level of debt that significantly restricts its scope for policy activities and impairs its economic progress. However, while the public debt rate in the EU - according to forecasts from the IMF going up to 2018 - will remain at a high level, a further reduction can be expected in Germany as a result of the debt brake, which is due to take effect in 2016.[26] After just reaching 80 percent in 2013, the public debt rate should fall in 2014 to 77 and by 2018 as low as 68 percent, according to the European Commission and the IMF.[27]

Figure 14: Public Debt Rates in the EU 2012



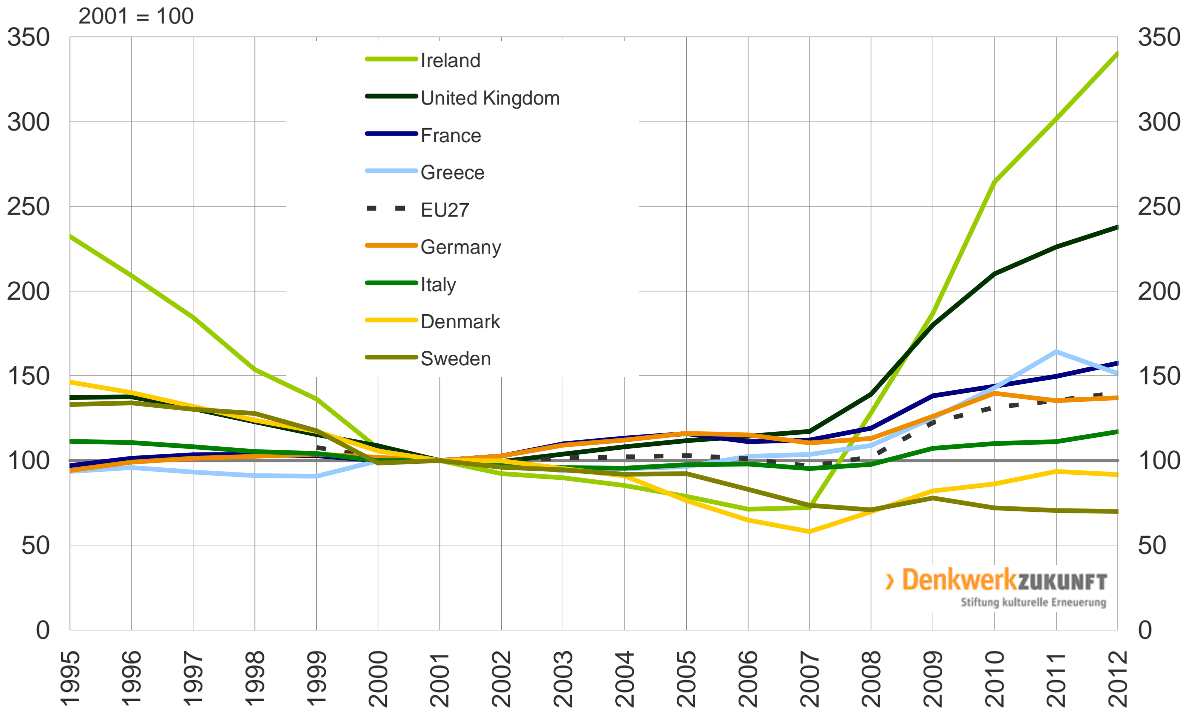
Source: Eurostat (2013)

[26] The debt brake - incorporated into the German Basic Law since 2009 - is intended to bring income and expenditure at Federal and at Land level back into balance. After it comes into effect in 2016, net annual new borrowing by the Federal government must not exceed 0.35 percent of GDP. As of 2020 the Länder must run balanced budgets. An exception may be made in the event of natural catastrophe or severe recession.

[27] Cf. AMECO (2014b) and IMF (2013).

Considerably lower debt rates continued to be seen in Eastern Europe and in Scandinavia in 2012. In Estonia, Bulgaria and Luxembourg the public debt rate in 2012 was less than 20 or 22 percent of GDP. In Sweden, Denmark and Finland the public debt rate remained below or just over 50 percent and thus well within the Maastricht limit of 60 percent of GDP.[28] In Ireland (117 percent), Portugal (124 percent), Italy (127 percent) and Greece (157 percent), by contrast, it exceeded the level of GDP, and in Belgium it matched it.

Figure 15: Trends in the Public Debt Rate in Selected EU Countries 1995-2012



Source: Eurostat (2013)

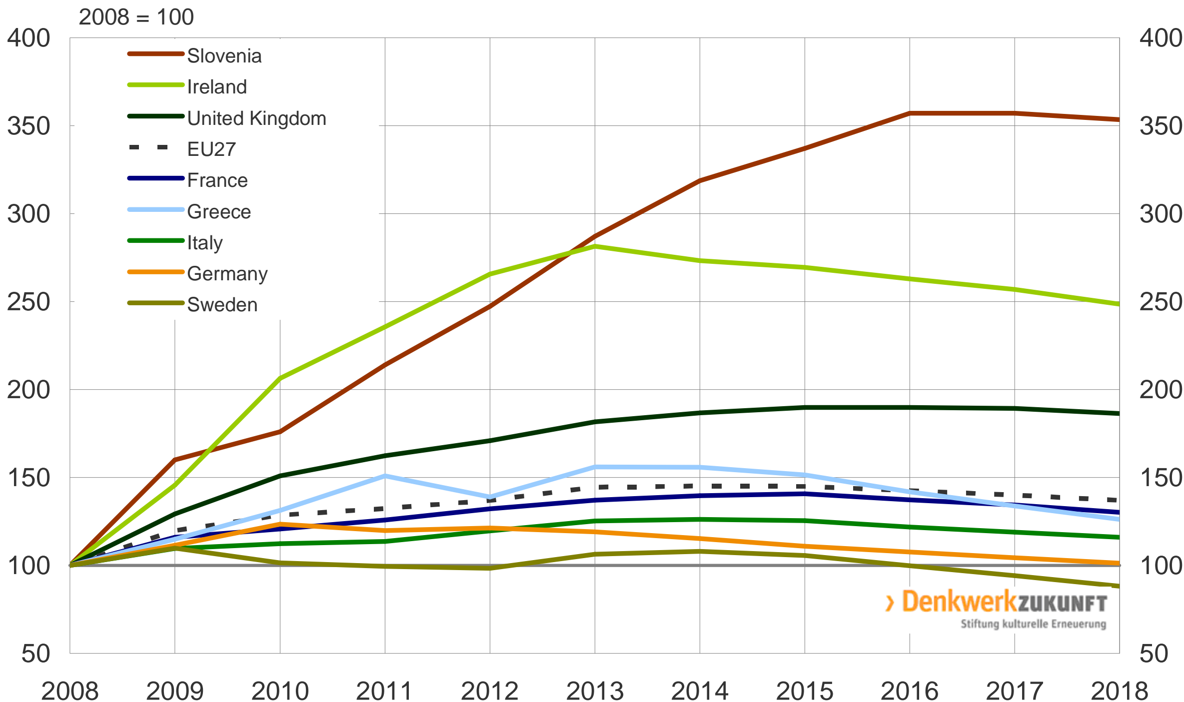
As Figure 15 shows, the public debt rate in Germany since the start of this century rose in line with the EU average. In 2001 it was still very close to the Maastricht limit. This large increase was mainly due to the economic downturn in 2009[29] caused by the financial crisis. The downturn was especially pronounced in Germany, and the

[28] This ceiling, together with the annual deficit limit of 3 percent of GDP, is based on model calculations of the relationship between economic growth, deficit rates, interest rates and debt levels.

[29] In Germany, the economic downturn of -4.9 percent per capita was somewhat stronger than the average for the EU (-4.3 percent). Cf. Eurostat (2013). Without this downturn it would have been possible to reduce net new borrowing by the Federal government to zero by 2011. Cf. BMF (2007).

government tried to overcome it by means of a wide-ranging stimulus package.[30] The situation was similar in the United Kingdom and France. In some Eastern European countries such as Slovakia, Slovenia and the Czech Republic, debt rates - which had generally been low prior to the financial and economic crisis - have now risen, in some cases very strongly, and there is little to suggest that this trend will stop in the foreseeable future.

Figure 16: Trends in the Public Debt Rate in Selected EU Countries 2008-2018



Sources: Eurostat (2013), IWF (2013), Ameco (2014b)

The fact that debt rates can also decline in spite of such crises is shown by Sweden, which reduced its debts from 55 to 38 percent of GDP between 2001 and 2012. This was achieved by means of a combination of cuts in social services and public sector wages and increasing taxes and social insurance contributions.

German prosperity level above EU average

If the Prosperity Quintet is viewed in its entirety, then Germany was doing well in 2012 in comparison with the rest of the EU, as is shown in Table 2 and Figures 17 and 18. It may not have reached the same level of prosperity as Sweden, which did

[30] The stimulus packages I and II introduced in 2008 and 2009 to secure jobs and boost economic growth were worth a good €80 billion. See BMWi (2009).

comparatively better particularly with regard to its public debt rate; nevertheless, among the larger EU countries it held the top position for almost all prosperity indicators.

Above all, Germany - as Figure 18 also shows - was able between 2010 and 2012 to noticeably improve its prosperity position relative to the EU15. Thus it succeeded, as the only Western EU country together with Sweden, not only in regaining in 2012 the economic level it had enjoyed before the financial and economic crisis but even in slightly surpassing it.[31] At the same time it had in 2012 the smallest income gap of all the larger EU countries. This measure, after rising markedly between 2001 and 2007, had declined noticeably once more by 2012. The main reason for this was probably the healthy employment situation, brought about not only by wide-ranging labour market reforms but also by the demographic decline in the potential labour force.

The good employment situation presumably also contributed to the fact that in 2011 fewer people felt themselves to be socially excluded in Germany than in most EU countries, especially in the United Kingdom and France. Furthermore, among the economically strongest EU countries[32] it was Germany - together with the United Kingdom - which left the smallest ecological footprint per capita relative to global biocapacity. This shows that Germany is among the leaders in Europe with regard to the efficient use of natural resources and environmental goods. Finally, it succeeded in slightly reducing its public debt rate, which had risen appreciably during the financial and economic crisis. This was something neither France nor the United Kingdom nor Italy nor Spain achieved; in all of those countries, the public debt rates rose continually from 2008 onwards.

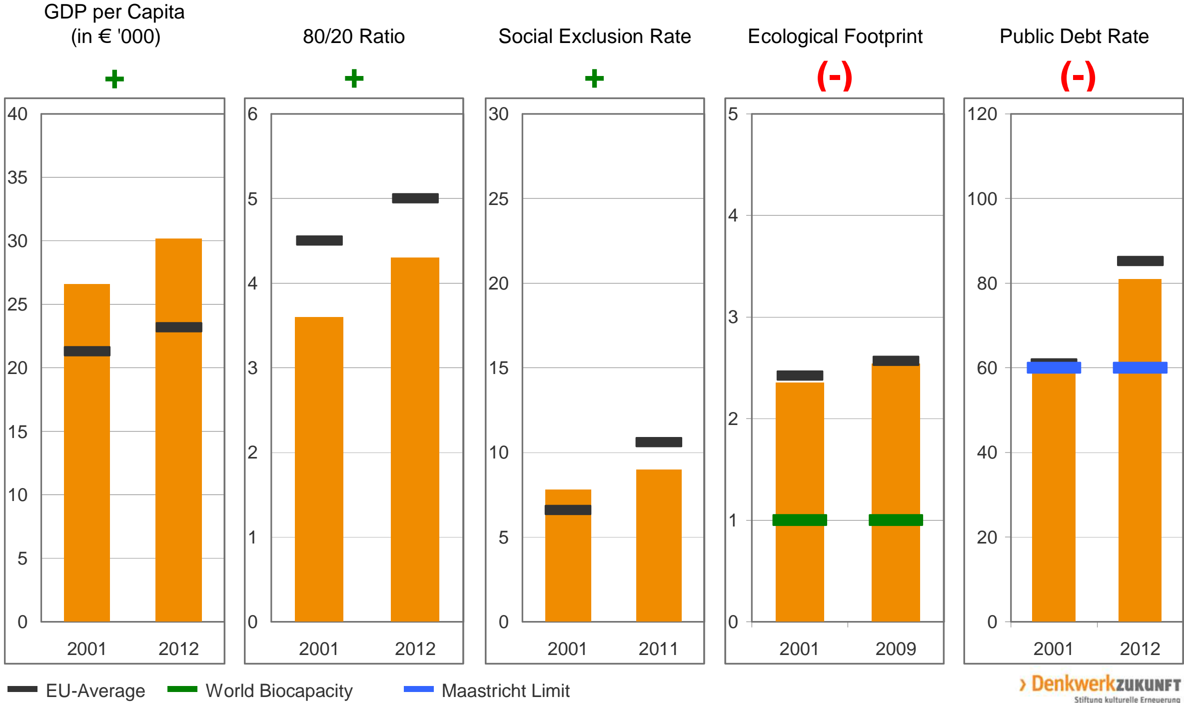
Prosperity in Germany however less than generally assumed due to sustainability deficit

Germany’s excellent comparative position within the EU with regard to prosperity must not however obscure the fact that material wealth in Germany is based to a large degree on over-exploitation of nature, the environment and the future. This not only diminishes current prosperity, it also damages the foundations for future prosperity. Germany’s ecological footprint of 2.5 relative to global biocapacity per capita in 2009 still considerably exceeded the limits to the Earth’s carrying capacity, in spite of all efforts to produce and consume at lower resource intensity. There is little to suggest that this will change in the foreseeable future. The public debt rate, too, ex-

[31] Per capita GDP in Austria in 2012 regained the level it was at in 2008.
[32] As measured by per capita GDP (Figure 4).

ceeded the Maastricht limit of 60 percent of GDP by a wide margin in 2012. Admittedly, as a result of the introduction of the debt brake[33] it is supposed to fall to around 70 percent by 2017;[34] but the upgrading of social policy targets[35] decided on in the grand coalition agreement and the fiscal stance taken up by some of the Länder[36] make it doubtful that this aim can be achieved.

Figure 17: The Prosperity Quintet in Germany 2001/2012 (+++)



Sources: Eurostat (2013), Eurofound (2012), Gesis (2012), Global Footprint Network (2013)

[33] Cf. Footnote 26.

[34] Cf. BMF (2013), p. 9.

[35] This includes the possibility to retire after 45 years of social security contributions at age 63 with no reduction in pension, and allowances in the calculation of pension rates for the care and education of children born before 1992.

[36] All governments of the Länder are obliged to set balanced budgets from 2020 onwards. Although most of the Länder have had some success in consolidating their budgets, North Rhine-Westphalia, Hessen, the Saarland, Hamburg and Bremen have some catching up to do. These Länder still have to reduce their expenditure by 2020 by up to 14.6 percent compared to 2012. Cf. Gebhardt/Möhring (2013).

Table 2: EU Country Groups according to the Prosperity Quintet 2012

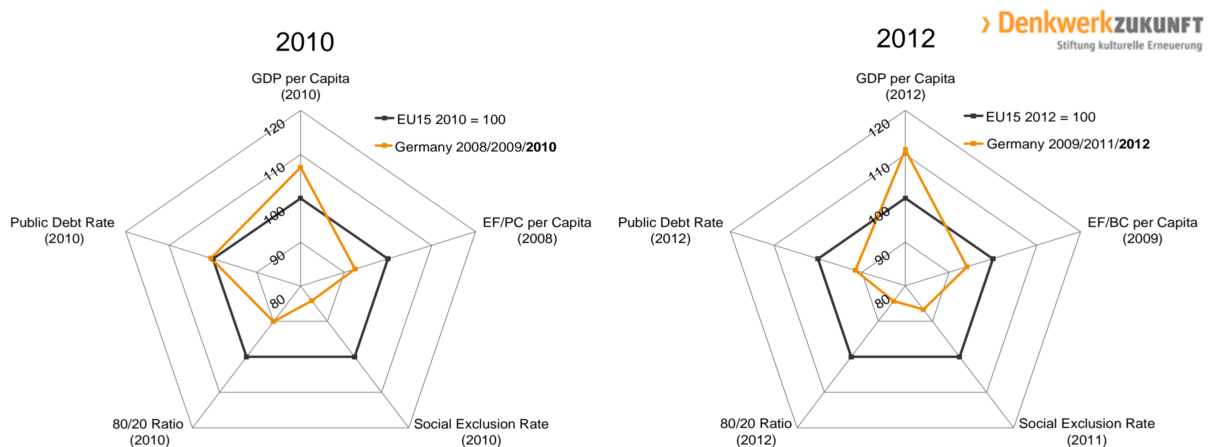
	GDP per Capita[1)] 2012	80/20 Ratio[1)] 2012	Social Exclusion Rate[1)] 2011	Ecological Footprint[2)] 2009	Public Debt Rate[3)] 2012
Countries with significantly above-average prosperity (++++)					
Denmark	+	+	+	-	+
Finland	+	+	+	-	+
Sweden	+	+	+	-	+
Countries with above-average prosperity (+++)					
Austria	+	+	+	-	(-)
Germany	+	+	+	(-)	(-)
Ireland	+	+	+	-	-
Luxembourg	+	+	-	-	+
Netherlands	+	+	+	-	(-)
Slovakia	-	+	+	(-)	+
Slovenia	-	+	+	(-)	+
Countries with average prosperity (++)					
Belgium	+	+	-	-	-
Czech Republic	-	+	-	-	+
France	+	+	-	-	-
Hungary	-	+	+	(-)	(-)
Lithuania	-	-	+	(-)	+
Poland	-	+	-	(-)	+
Romania	-	-	+	(-)	+
Countries with below-average prosperity (+)					
Bulgaria	-	-	-	(-)	+
Cyprus	-	+	-	(-)	-
Estonia	-	-	-	-	+
Italy	-	-	+	(-)	-
Latvia	-	-	-	(-)	+
Malta	-	+	-	(-)	(-)
Portugal	-	-	+	(-)	-
Spain	-	-	+	(-)	-
United Kingdom	+	-	-	(-)	-
Countries with significantly less average prosperity (-)					
Greece	-	-	-	-	-

Note: 1) Countries which fare better than or equal to the EU27 average are marked with a "+", those which fare worse with a "-". 2) Countries which fare better than or equal to the EU27 average are marked with a "(-)", those which fare worse with a "-". Only those countries with a value less than 1 are marked with a "+". This applies to none of the countries at present. 3) Countries with a value less than or equal to the Maastricht limit of 60 percent are marked with a "+". Countries with a value above the EU average receive a "-". Countries with values between the Maastricht limit and the EU average receive a "(-)".

Source: Denkwerk Zukunft

› DenkwerkZUKUNFT
Stiftung kulturelle Erneuerung

Figure 18: The Prosperity Quintet in Germany relative to the EU15 2010 and 2012



Note: The five prosperity indicators for Germany are each shown relative to the EU average. Germany's prosperity is above average if it exceeds the EU average for GDP per Capita while remaining within the EU average lines for the other indicators. The higher, narrower and shorter (at the base) Germany's prosperity silhouette, the more prosperous it is.

Sources: Eurostat (2013), Eurofound (2012), Gesis (2012), Global Footprint Network (2013)

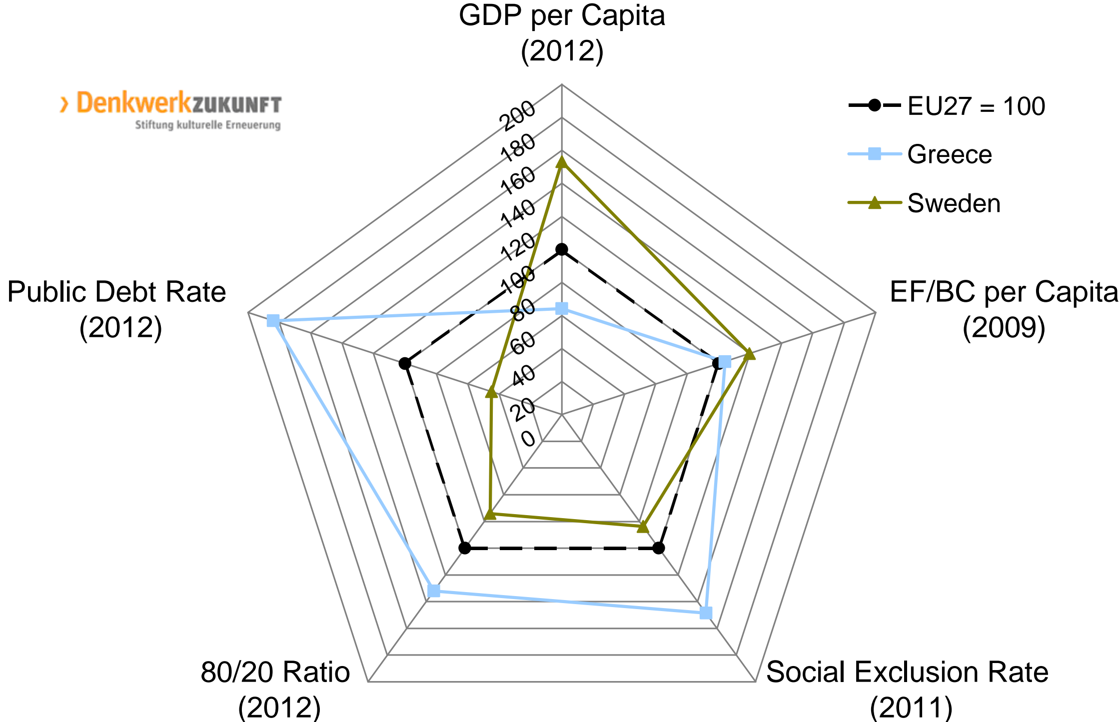
Winners and losers of prosperity

The Prosperity Quintet provides a nuanced picture of prosperity. The addition of social and ecological indicators to economic ones and the inclusion of spatial and temporal dimensions generally changes the prosperity assessment of countries considerably. Apparent increases in prosperity can turn out to be reductions. Countries which are economically successful and are therefore taken to be prosperous sometimes forfeit a considerable part of that prosperity when their use of resources and the environment as well as their debts are taken into consideration. So for example France and the United Kingdom, which both have above-average per capita GDP and are therefore widely perceived to be near the top of any list of prosperous countries, find themselves in 2012 once again in the middle of the table or even among the countries with below-average prosperity after ecological or social indicators have been taken into account. Conversely, countries such as Slovakia or Slovenia, which may only be able to claim a modest level of material wealth but on the other hand have low levels of income inequality, social exclusion or public debt, rise up the prosperity scale.

It remains true for 2012 that the Prosperity Quintet shows that no EU country is ecologically prosperous: neither those with strong economies, because their high GDP levels mean that they are using up large quantities of natural resources and therefore

leave a big ecological footprint, nor those with weak economies, because they tend to be relatively inefficient and resource-intensive.

Figure 19: The Prosperity Quintet in Greece and Sweden 2012



Note: All prosperity indicators are shown relative to their respective EU average. A country's prosperity is above average if it exceeds the EU average for GDP per Capita while remaining within the broken EU lines for the other indicators. The higher, narrower and shorter (at the base) a country's prosperity silhouette, the more prosperous it is. Conversely, the broader, lower and flatter (at the top) the Prosperity Quintet, the lower the level of prosperity.

Sources: Eurostat (2013), Eurofound (2012), Global Footprint Network (2013)

Against this backdrop it is possible to identify the prosperous and the less prosperous countries in the EU (see Table 2 and Figure 19). Among those with considerably above-average prosperity as measured by the Prosperity Quintet in 2012 - as they were in 2010 - were the Scandinavian countries of Denmark, Finland and Sweden. In an EU comparison they have above-average per capita GDP, a below-average 80/20 ratio and social exclusion rate and above all a public debt rate below the Maastricht limit. They appear to have lighted upon a social model that combines material and social prosperity without forfeiting productive dynamism or borrowing heavily from the future. It is possible that the relatively small populations of these countries and the consequently higher level of social control help to explain why this kind of social model is also able to withstand periods of economic crisis. Conversely, the example of Greece demonstrates that a small population is no guarantee for economic and

social success. As in 2010, in 2012 it occupied the bottom rung on the EU prosperity scale.

Just as in 2010, the Scandinavian countries were followed by the Western EU countries of Germany, Ireland, Luxembourg, and the Netherlands, now joined by Austria and the Eastern European countries Slovakia and Slovenia. Among the former group, just as among the countries with considerably above-average prosperity, material wealth continued to be above average and the 80/20 ratio and the social exclusion rate below average in the majority of cases. However, for this group - with the exception of Luxembourg - above-average material wealth went hand in hand with above-average public debt rates. In Slovenia and Slovakia by contrast, per capita GDP and the public debt rate remained below the EU average in 2012.

Among the group of countries with average prosperity, Belgium and France continued to display above-average levels of material wealth and below-average income inequality, just as in 2010. However, above-average numbers of people here felt themselves to be socially excluded. Their public debt rates were also above the average. The situation is the opposite in some Eastern European countries like Lithuania, Poland, Romania, the Czech Republic and Hungary. Their prosperity lay rather in the social sphere. With the exception of Hungary they also displayed below-average rates of public debt. By contrast their material wealth was below the average.

However, the group of countries with average prosperity has shrunk. Whereas in 2010 eleven countries belonged to this group, in 2012 it was down to seven. At the same time, the number of EU countries in the group with below-average prosperity has grown from three in 2010 to nine.

Estonia, one of the countries with above-average prosperity in 2010, showed the biggest decline. The reason for its decline was the deterioration in the 80/20 ratio and in the social exclusion rate. The most notable amongst the countries relegated however was the United Kingdom, which in 2012 exceeded the EU average only in terms of per capita GDP.[37] Other countries which were relegated one division were Latvia and the Mediterranean countries of Malta, Spain and Cyprus. A newcomer to the group of EU countries with below-average prosperity was Portugal, which was promoted from the weakest group on account of the decline in its social exclusion

[37] At 2.54, the ecological footprint of the United Kingdom in 2009 was very marginally below the EU average of 2.57 (Figure 12). However, as only countries with a value below 1 are accorded a plus sign, the United Kingdom is included in the group of countries with below-average prosperity.

rate. Bulgaria and Italy were already members of the group of EU countries with below-average prosperity in 2010.

On all dimensions of the Prosperity Quintet, Greece was notably less prosperous than the EU average. Its economic strength and material wealth were below average, and the income gap, the social exclusion and public debt rates and its ecological footprint were above average. This was reflected in the low life satisfaction responses.[38]

[38] In Greece only around 32 percent of the population were 'very satisfied' or 'fairly satisfied' with their lives in 2012, against an average for the EU 27 of 76 percent. Cf. European Commission (2013).

Appendix I: The Prosperity Quintet in the EU 27

Introduction

In the Prosperity Quintet charts for each of the EU member states (EU27), both the most recent year and the year 2001 (or the next available value) are given for each indicator.

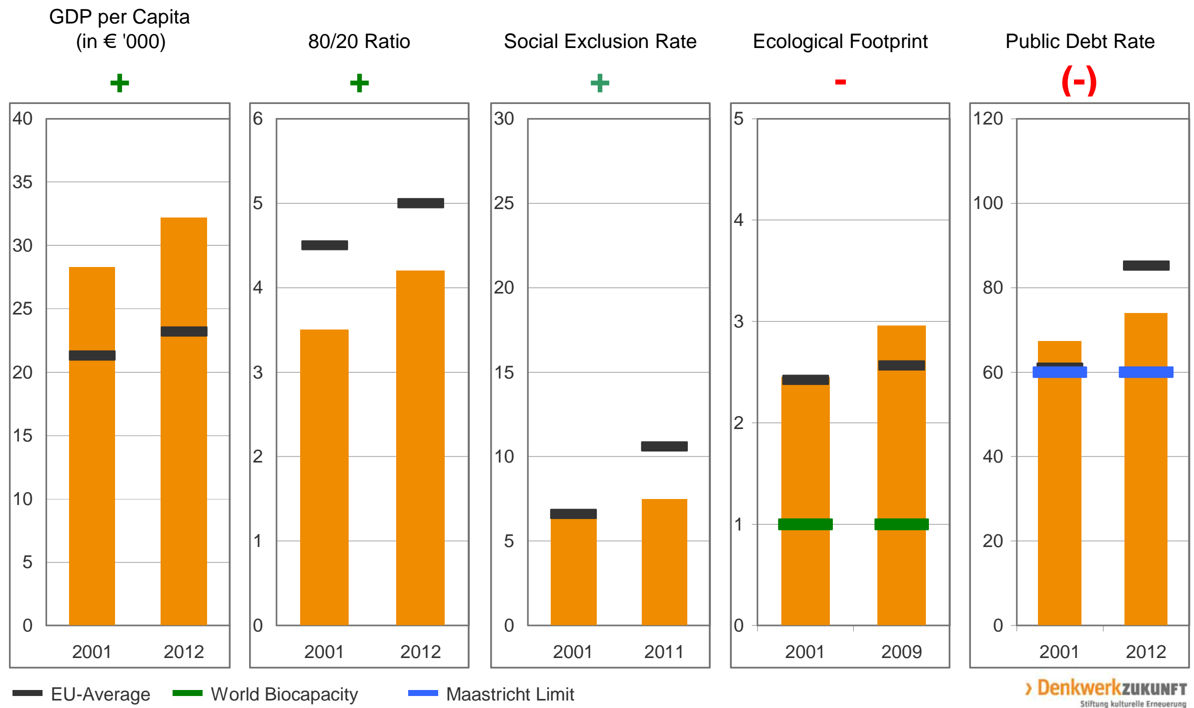
With a few exceptions, such as GDP per capita for Luxembourg or the public debt rate for Greece, the indicators for each country use the same scale to enable better comparison.

GDP per capita is shown in thousands of euros, and social exclusion rates as a percentage of the total population. The 80/20 ratio reflects the relationship between the sum of the incomes of the top 20 percent relative to that of the lowest 20 percent. For all three indicators, countries that do better than the EU27 average are marked with a "+", while those that fare worse receive a "-".

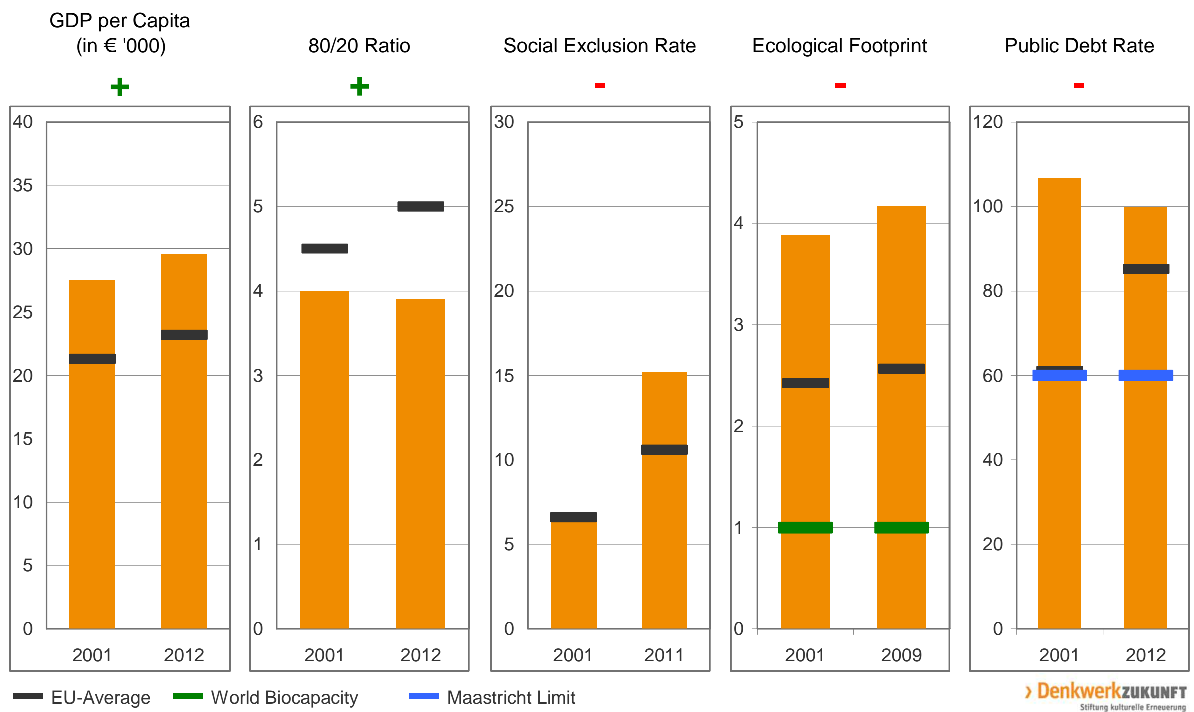
The ecological footprint is shown in relation to global biocapacity, in each case per capita. Countries that do better than the EU27 average are marked with a "(-)", while those that fare worse receive a "-". Only countries with a value less than or equal to 1 are given a "+". None of the countries fall into this category at present.

The public debt rate indicates gross public debt as a percentage of GDP. Countries with a value less than or equal to the Maastricht limit of 60 percent are marked with a "+". Those with a value above the EU average have a "-". Countries that lie between the Maastricht limit and the EU average receive a "(-)".

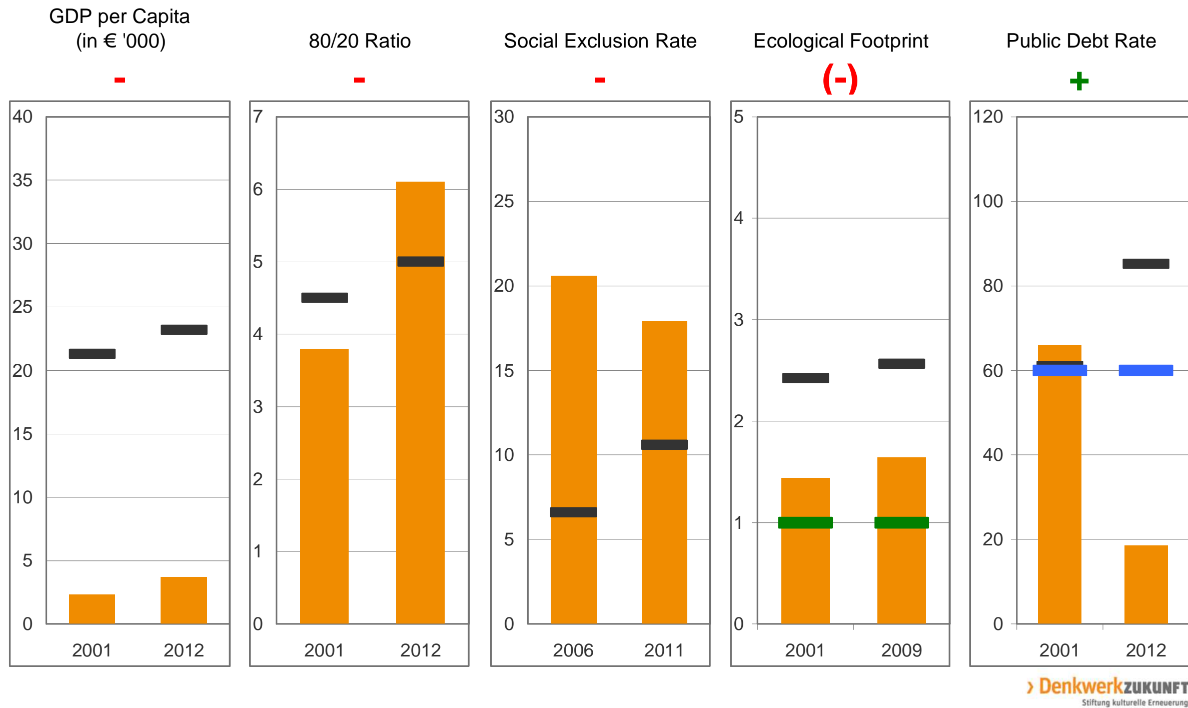
Prosperity Quintet Austria (+++)



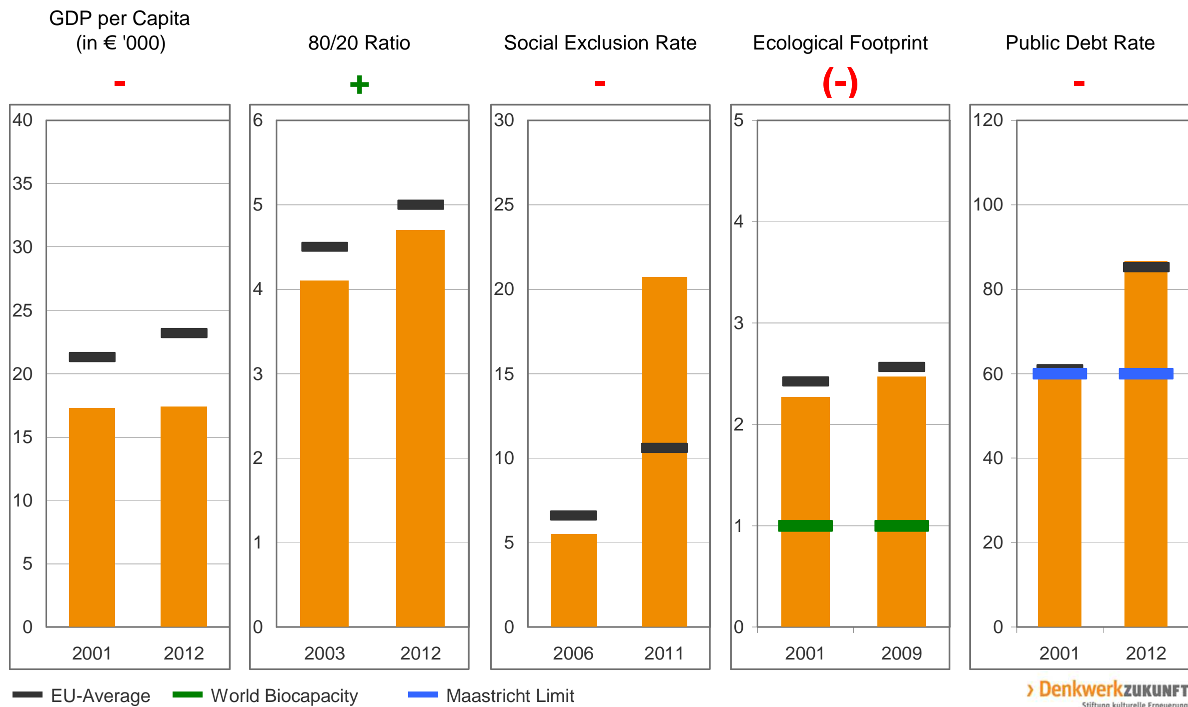
Prosperity Quintet Belgium (++)



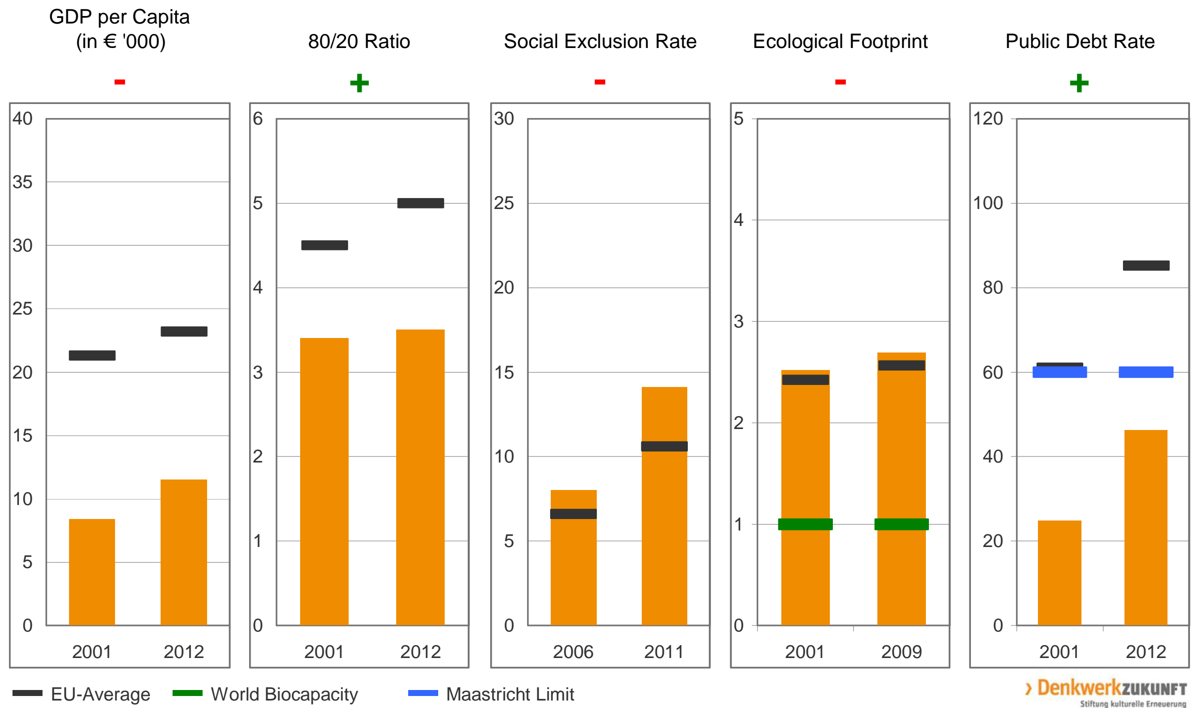
Prosperity Quintet Bulgaria (+)



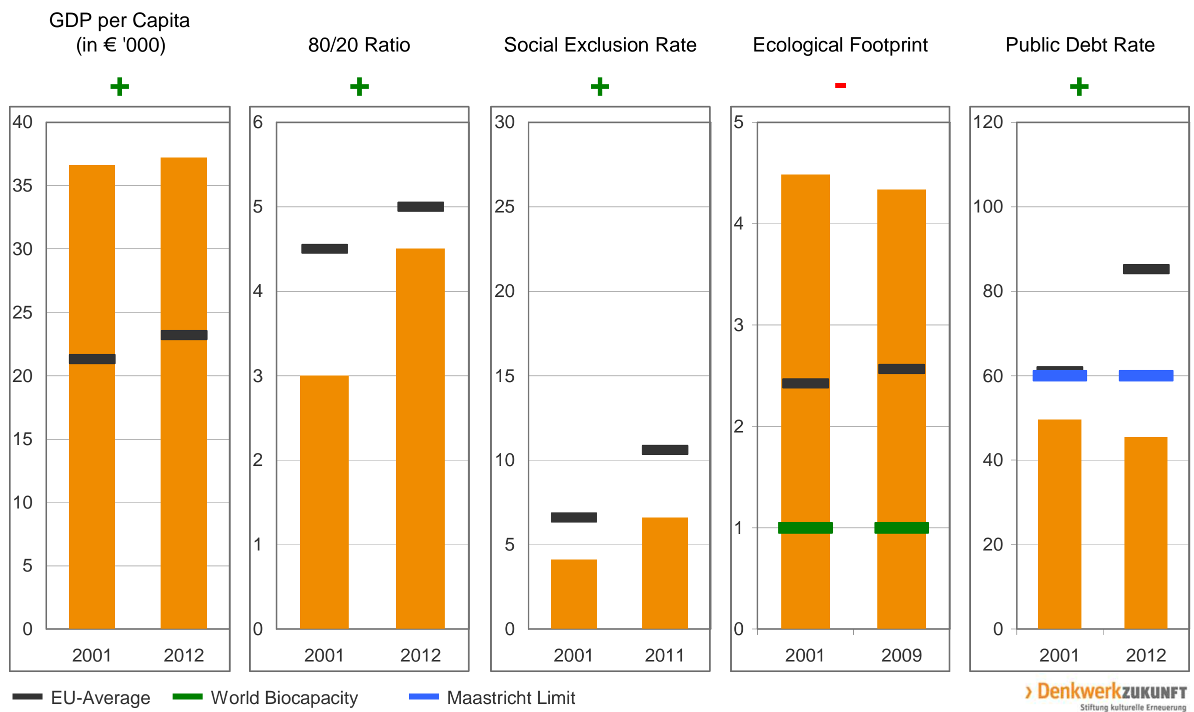
Prosperity Quintet Cyprus (+)



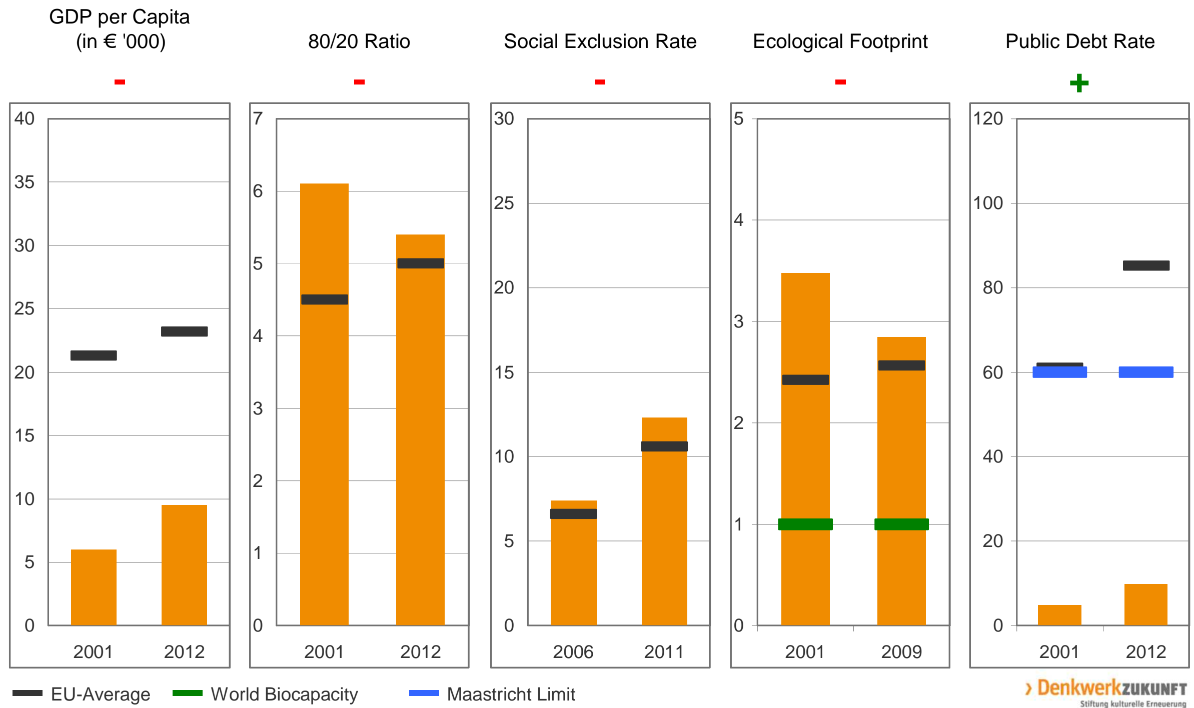
Prosperity Quintet Czech Republic (++)



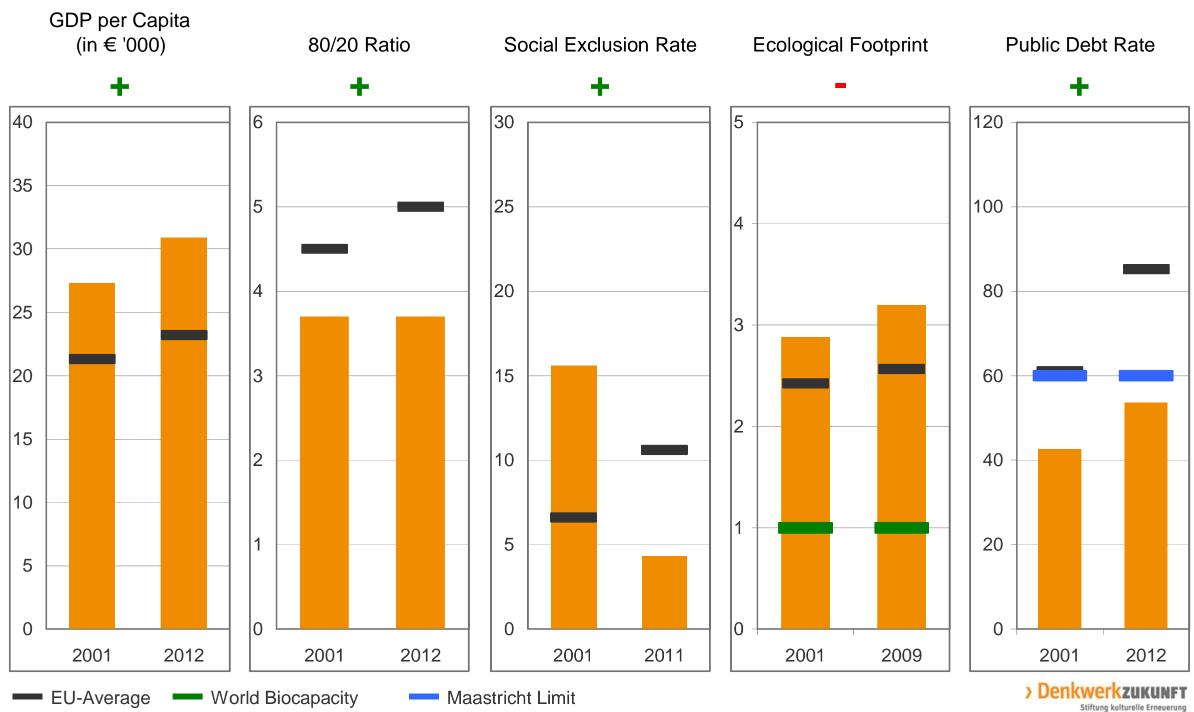
Prosperity Quintet Denmark (++++)



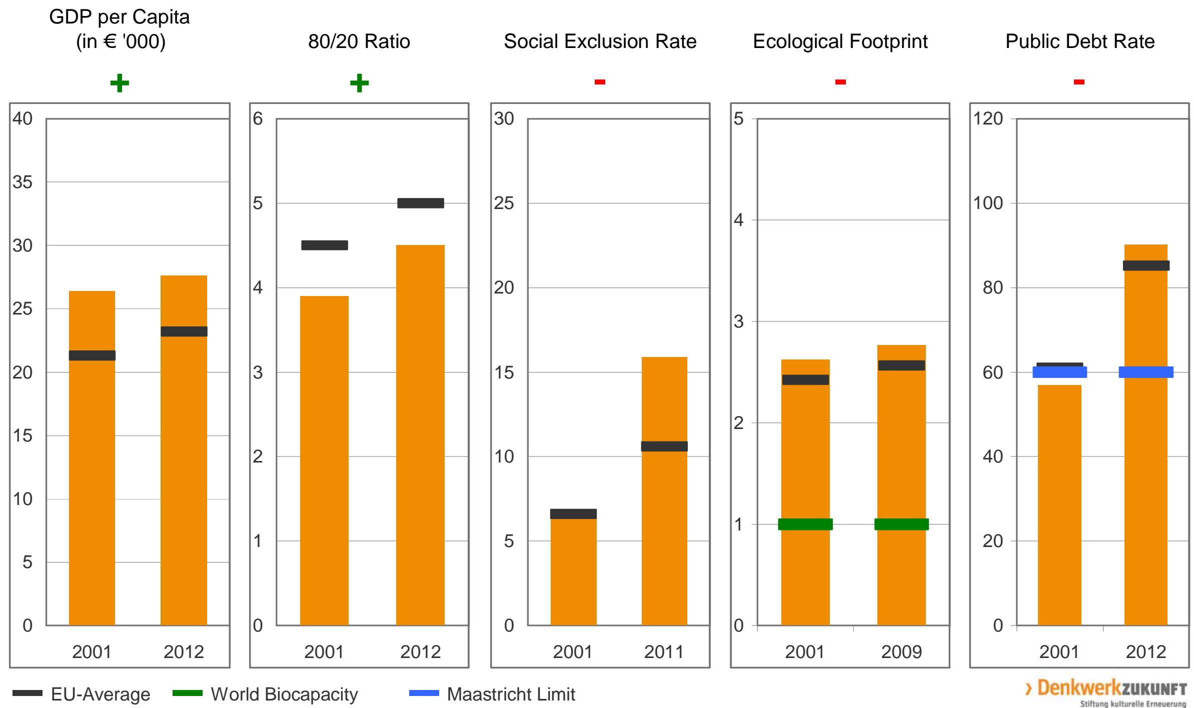
Prosperity Quintet Estonia (+)



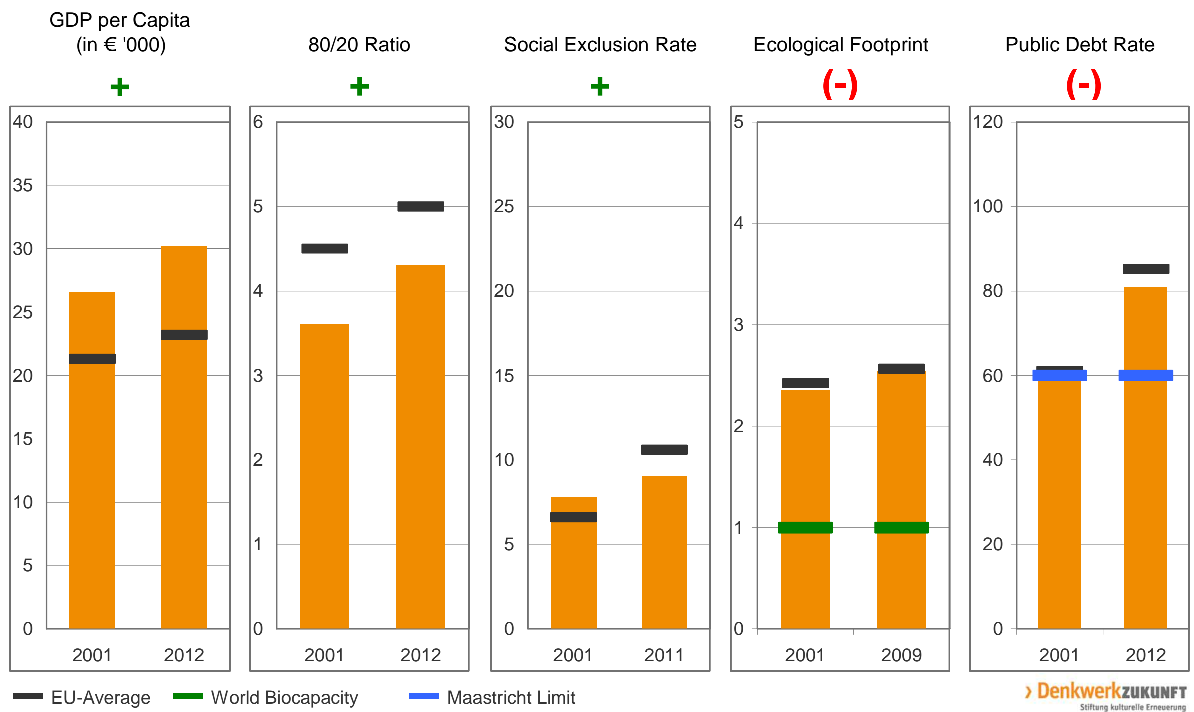
Prosperity Quintet Finland (++++)



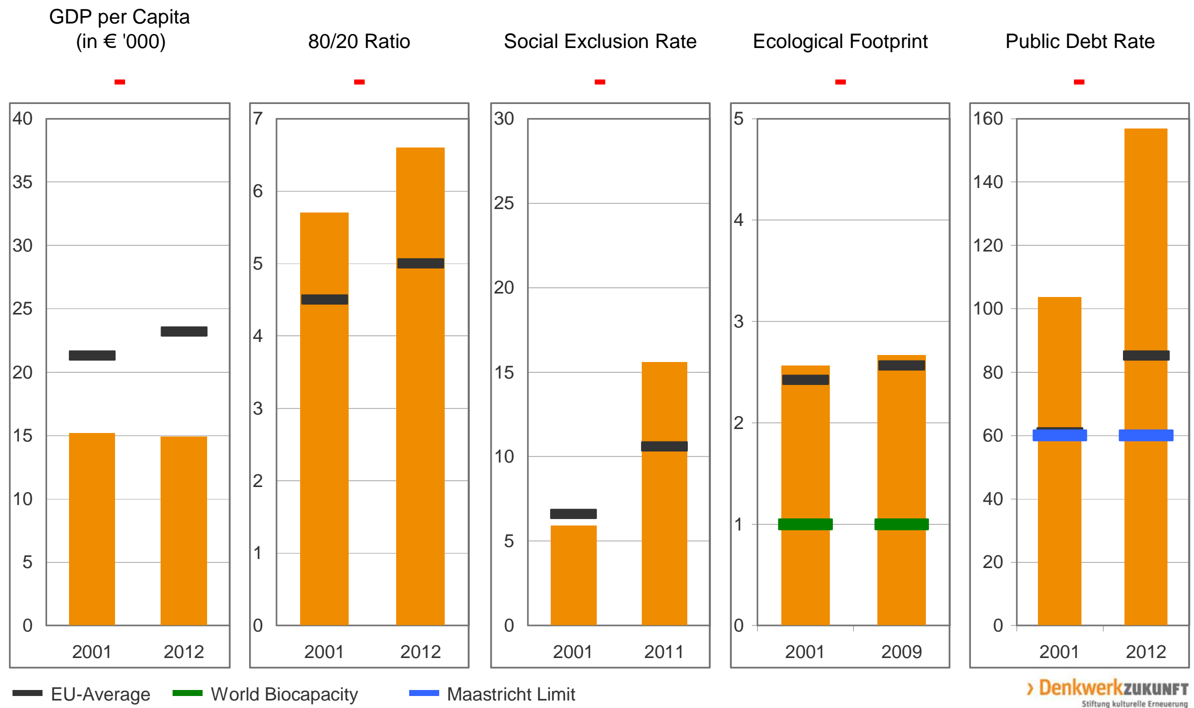
Prosperity Quintet France (++)



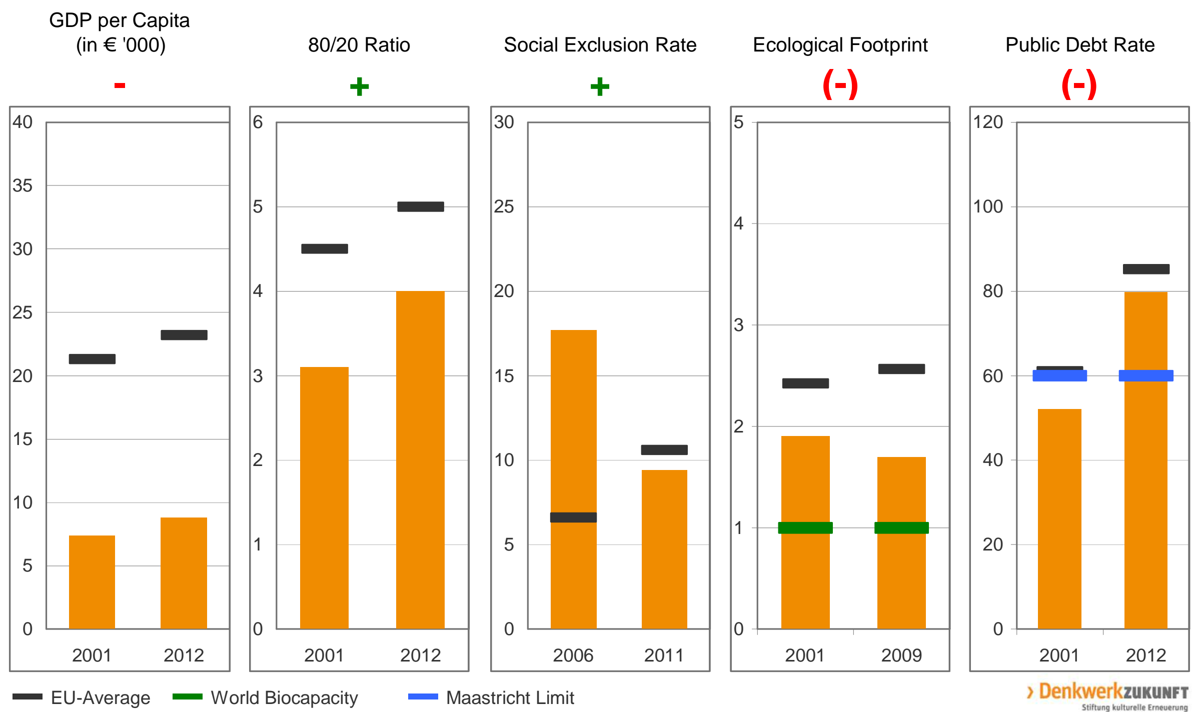
Prosperity Quintet Germany (+++)



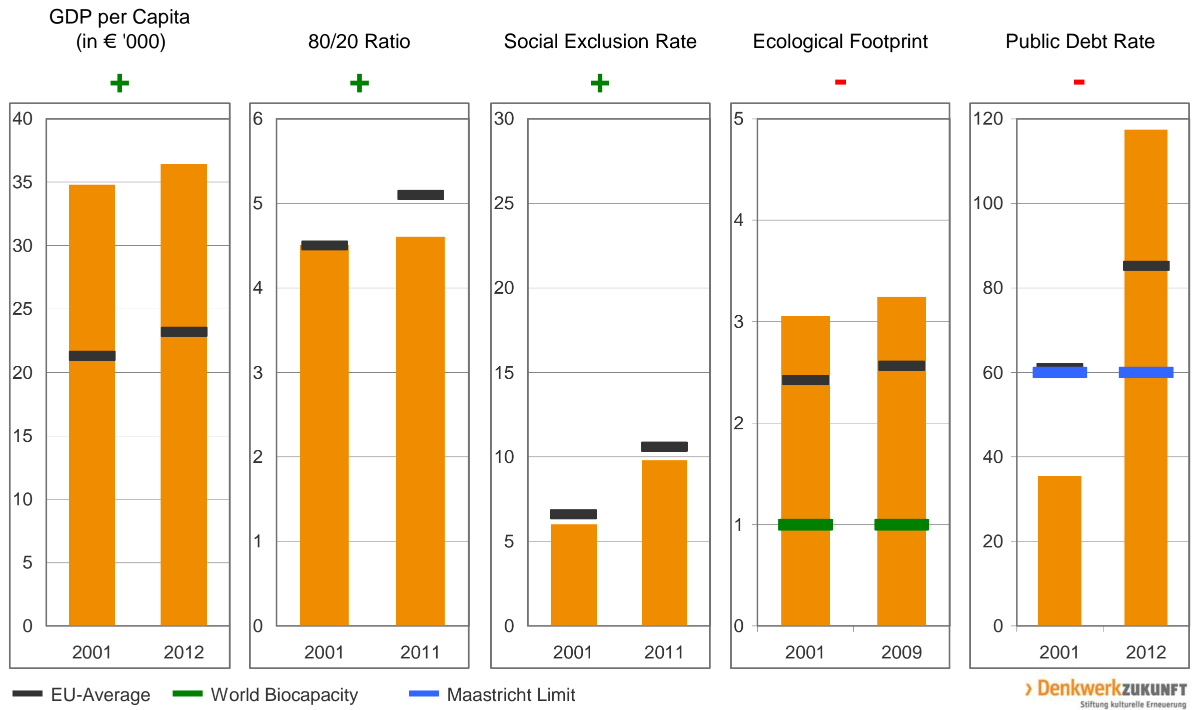
Prosperity Quintet Greece (-)



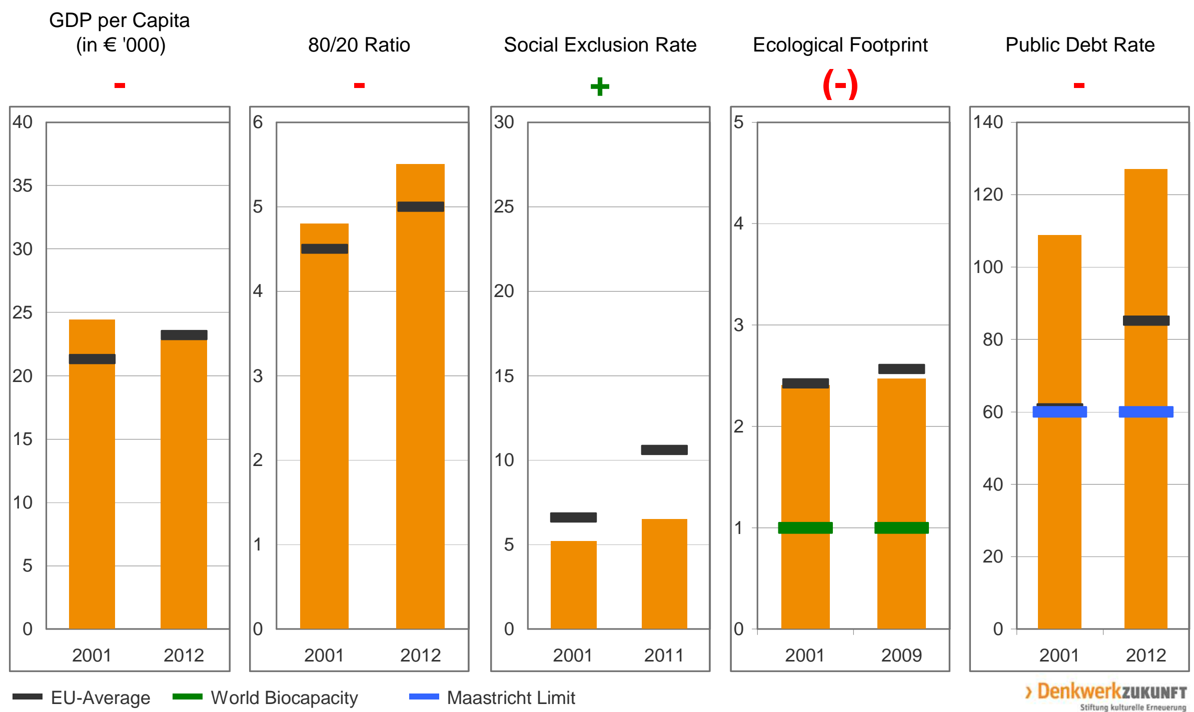
Prosperity Quintet Hungary (++)



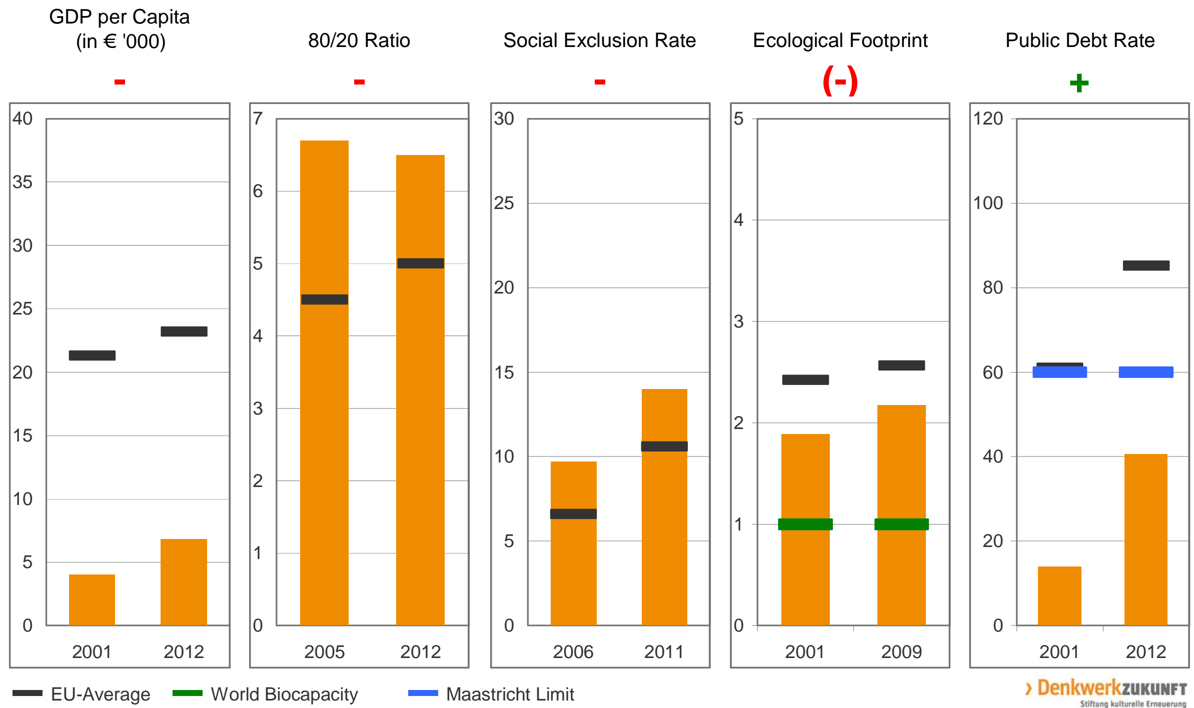
Prosperity Quintet Ireland (+++)



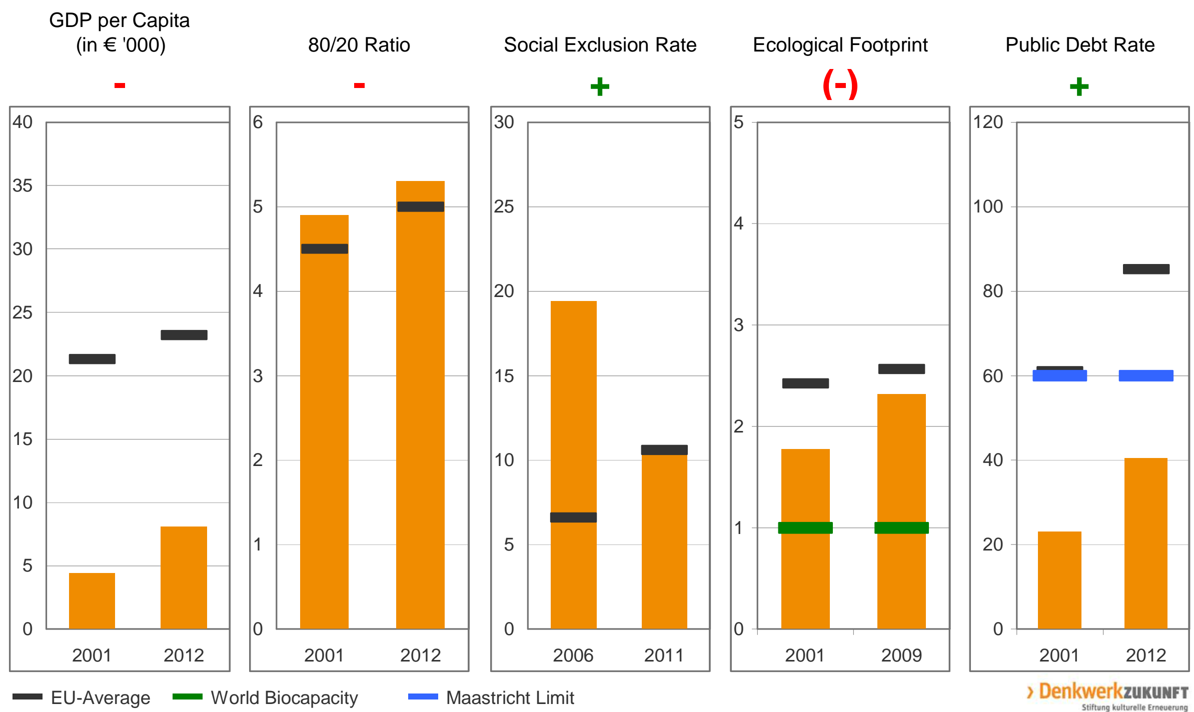
Prosperity Quintet Italy (+)



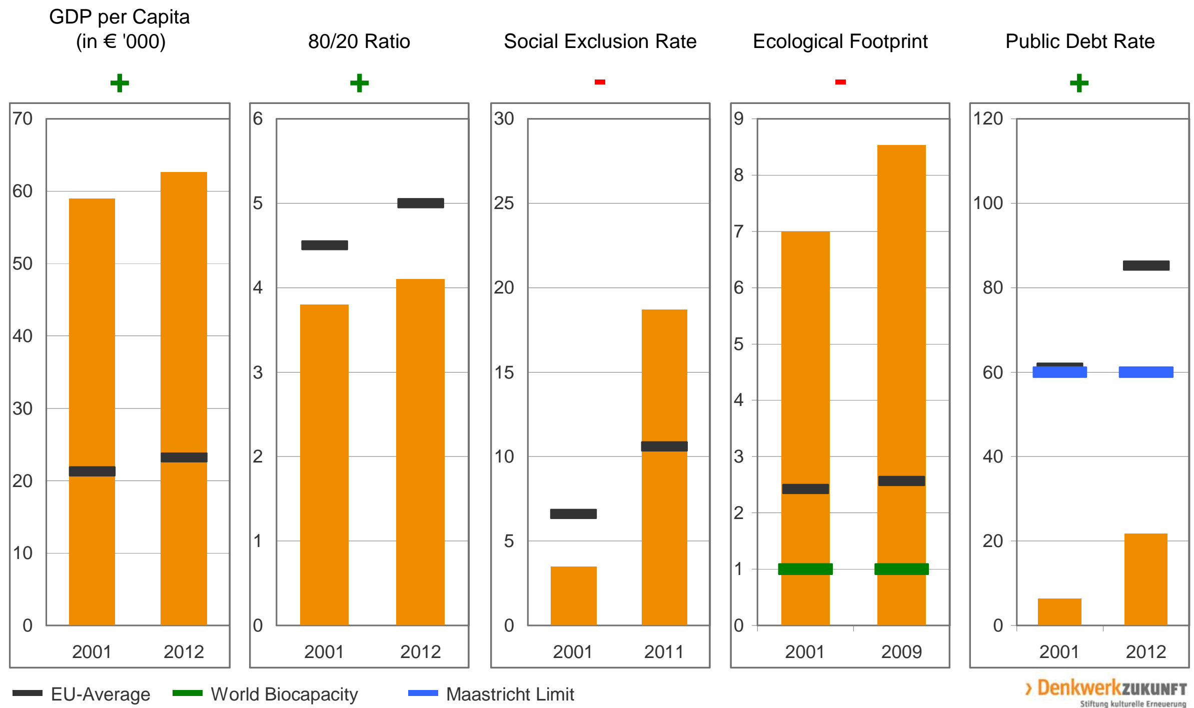
Prosperity Quintet Latvia (+)



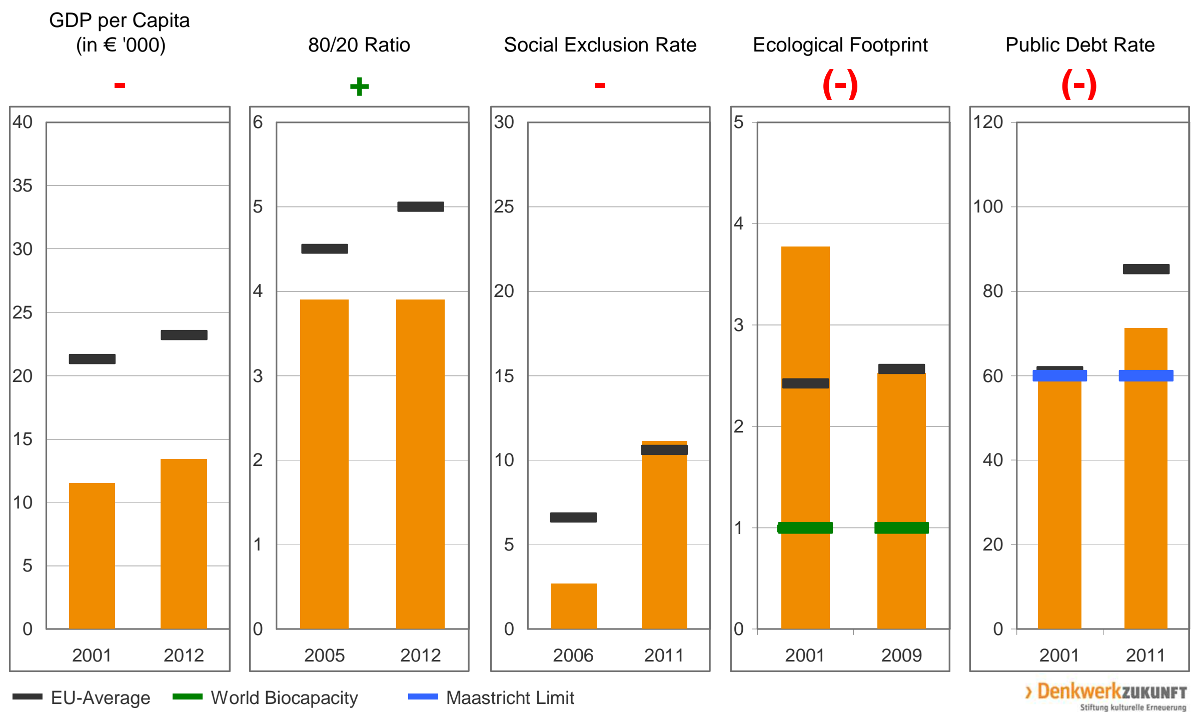
Prosperity Quintet Lithuania (++)



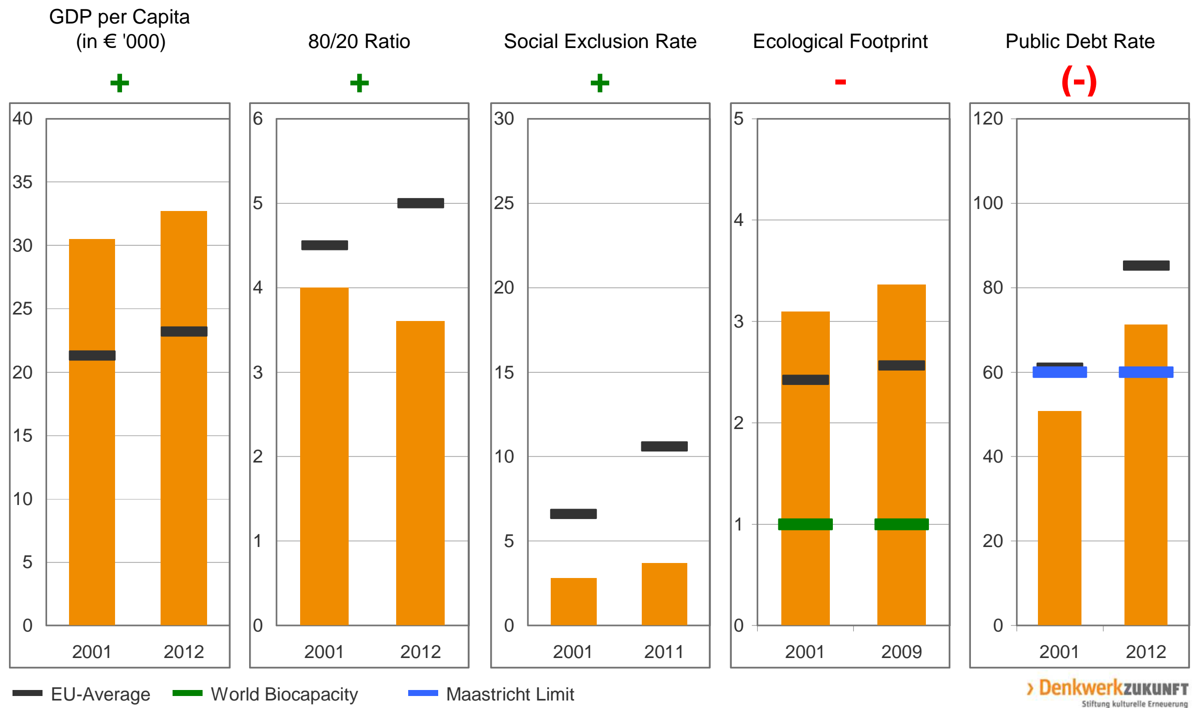
Prosperity Quintet Luxembourg (+++)



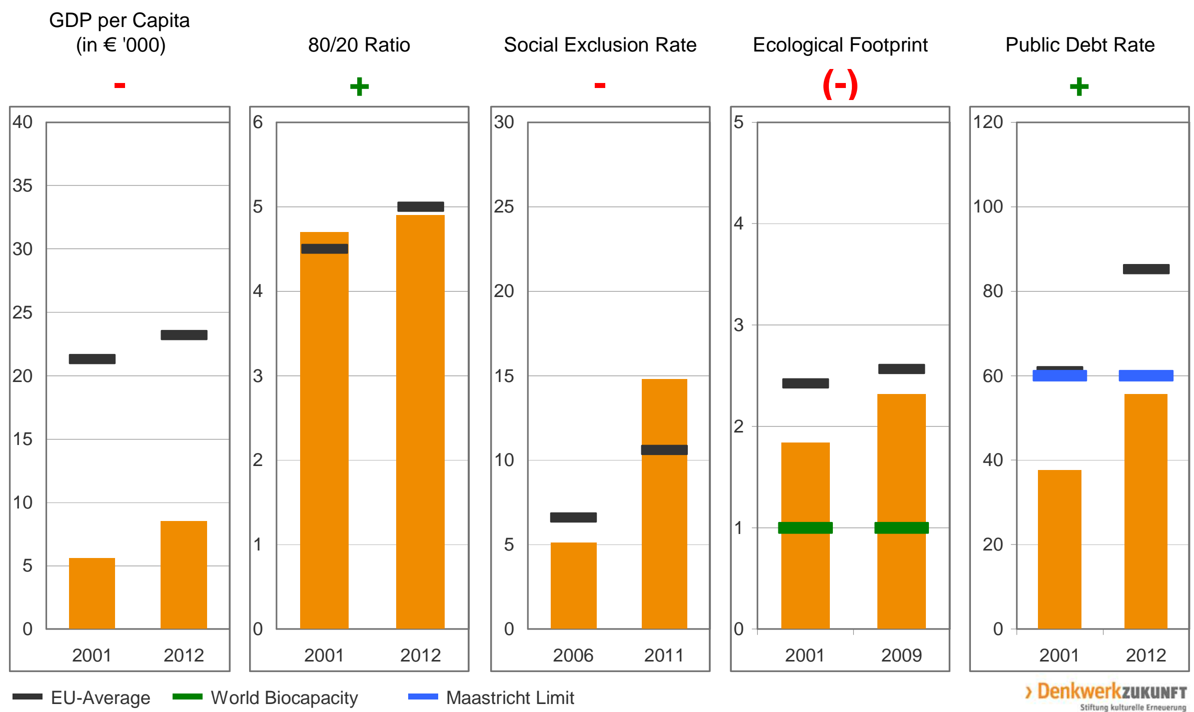
Prosperity Quintet Malta (+)



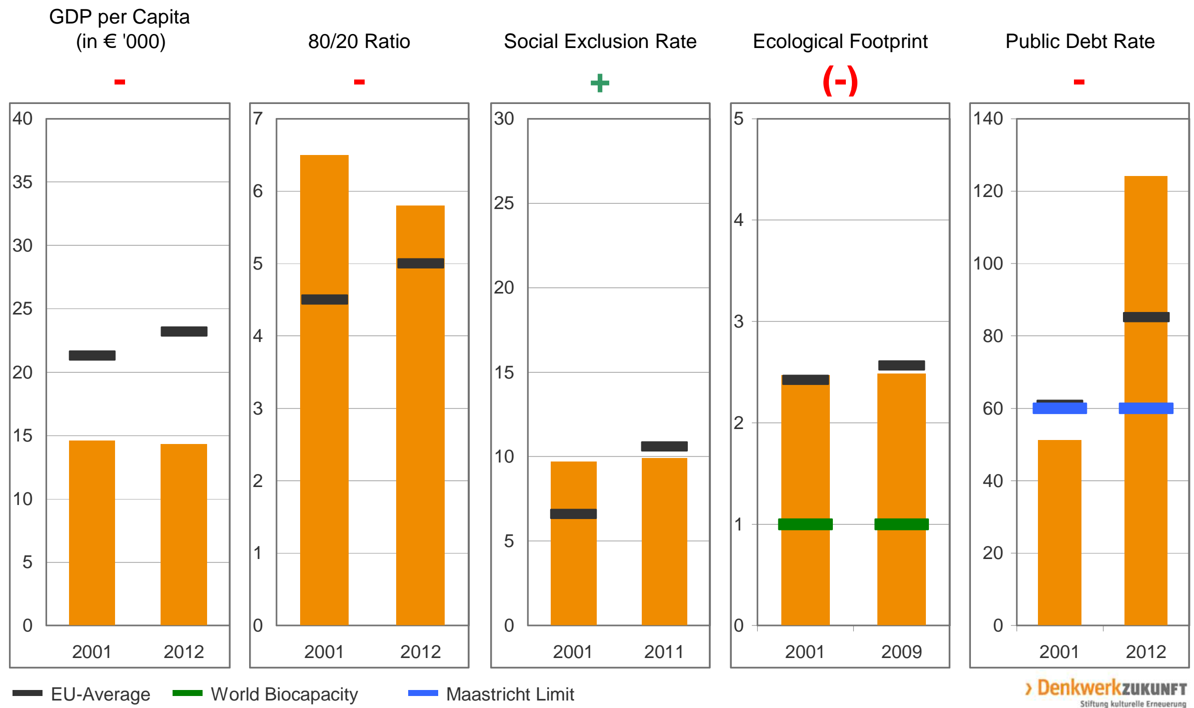
Prosperity Quintet Netherlands (+++)



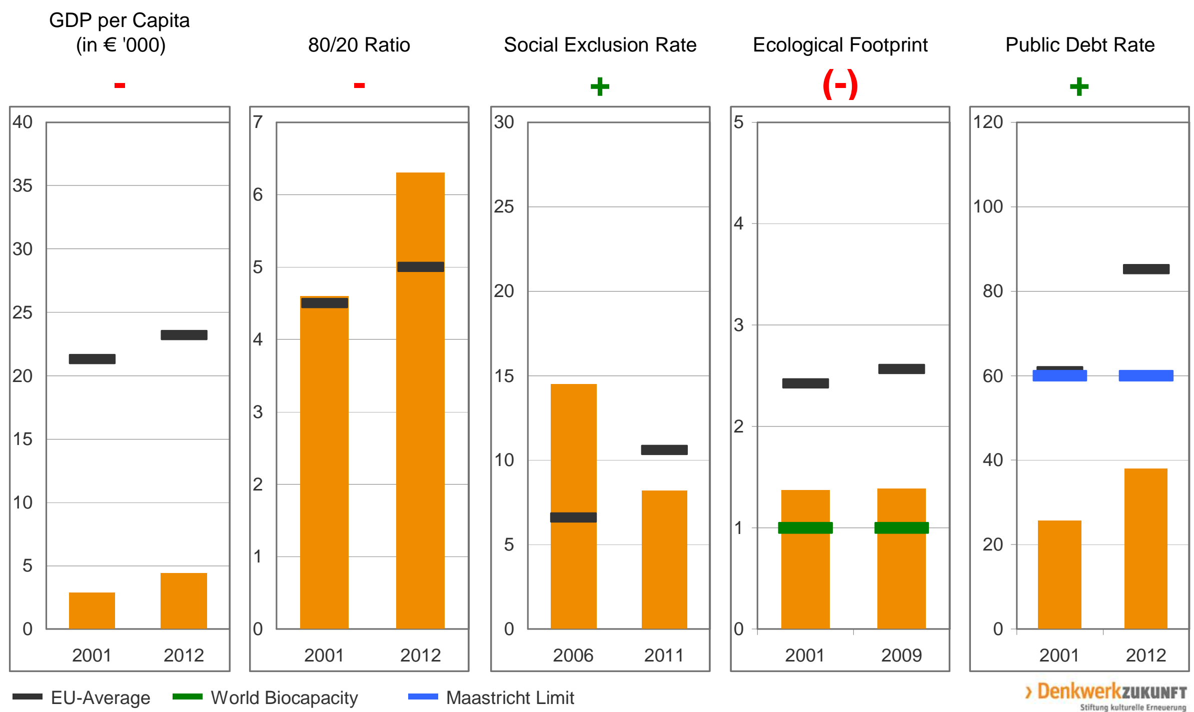
Prosperity Quintet Poland (++)



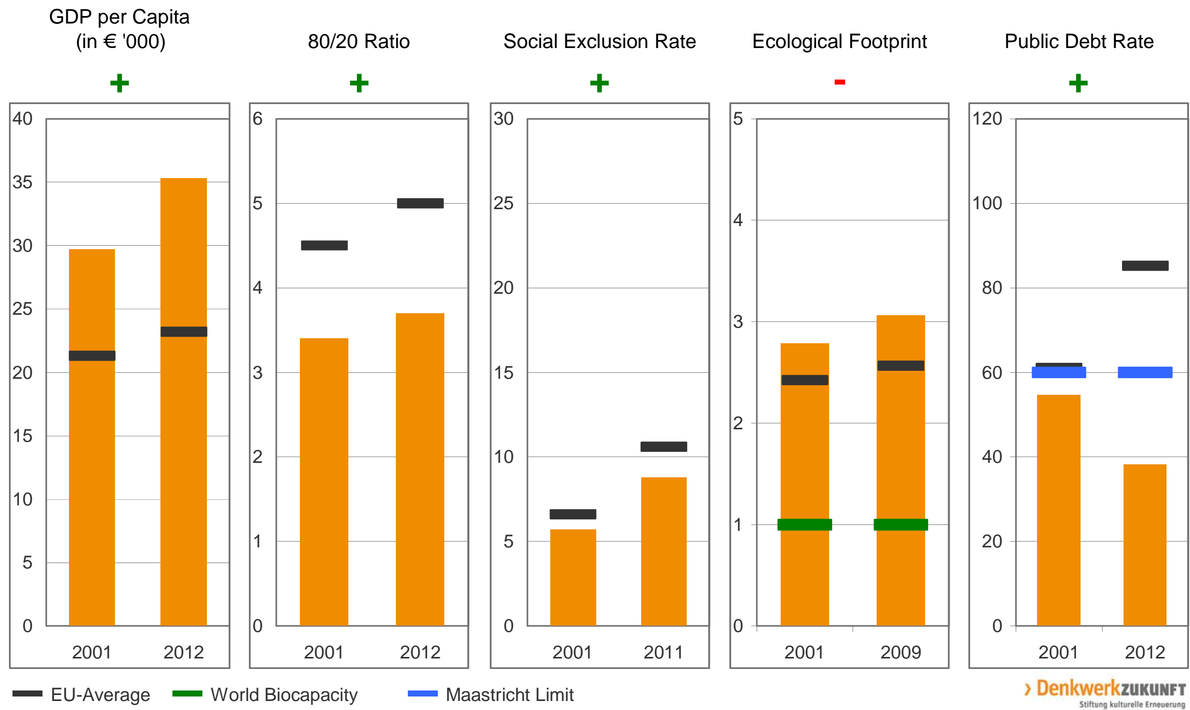
Prosperity Quintet Portugal (+)



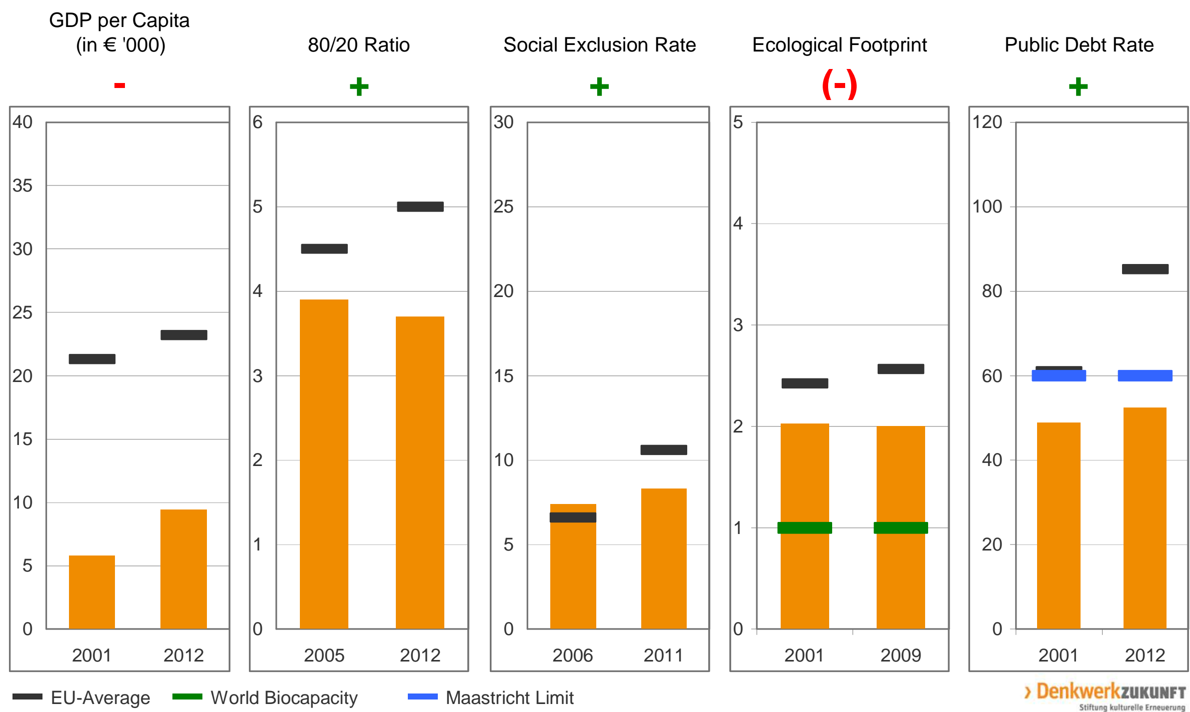
Prosperity Quintet Romania (++)



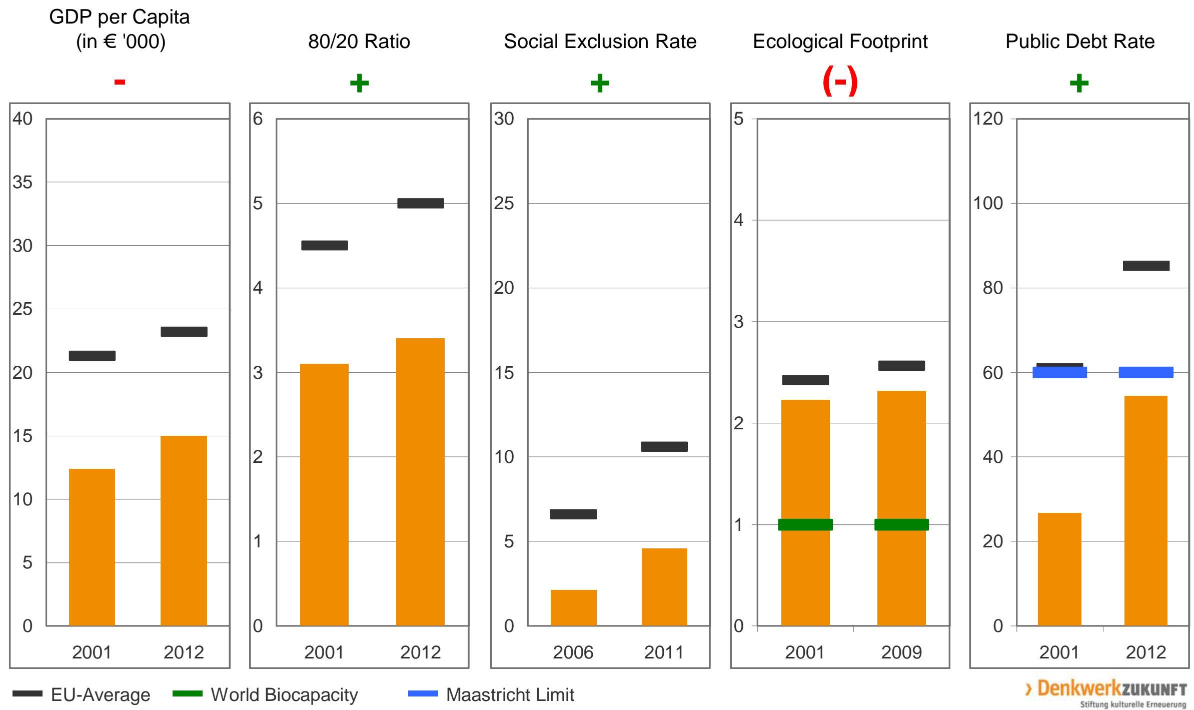
Prosperity Quintet Sweden (++++)



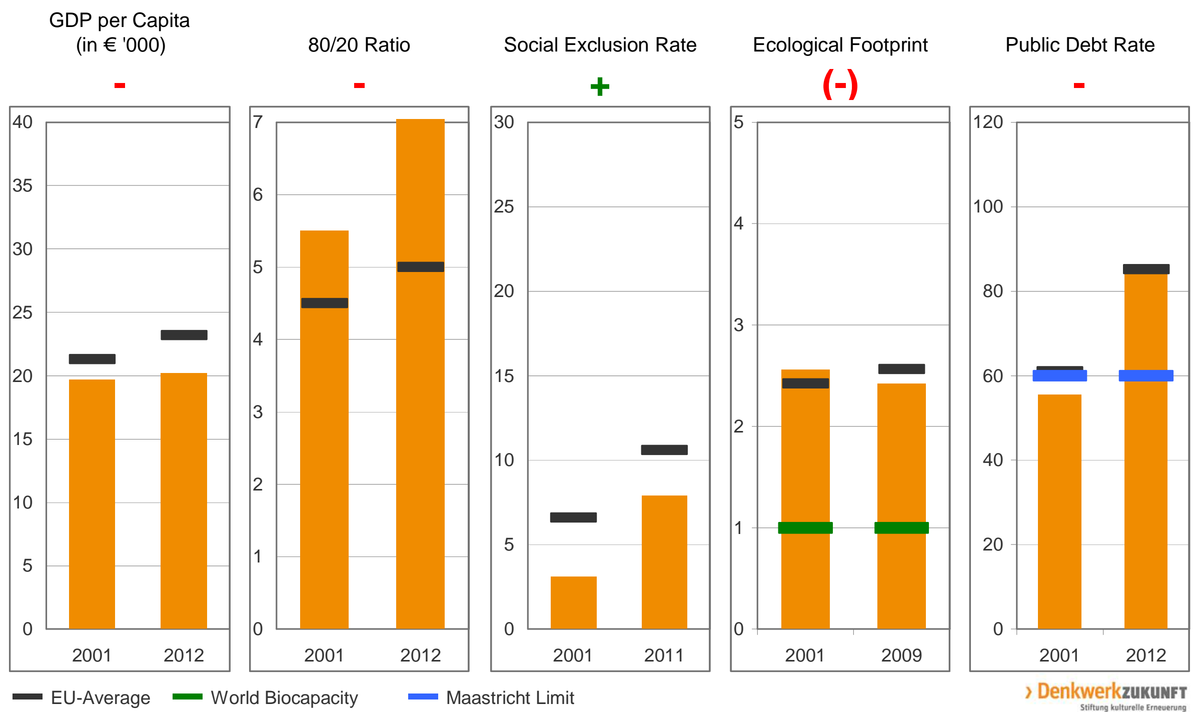
Prosperity Quintet Slovakia (+++)



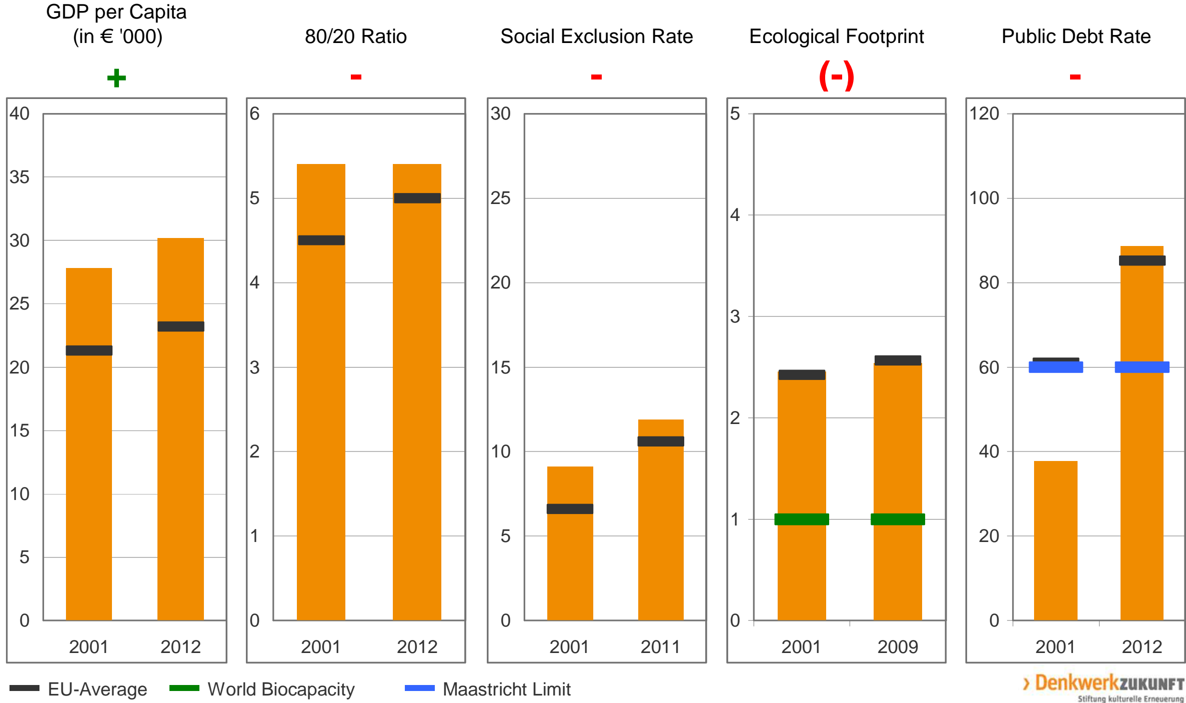
Prosperity Quintet Slovenia (+++)



Prosperity Quintet Spain (+)



Prosperity Quintet United Kingdom (+)



Sources: Eurostat (2013), Eurofound (2012), Gesis (2012), Global Footprint Network (2013)

Appendix II: Institutions that use the Prosperity Quintet indicators

Prosperity Quintet indicators	Institutions
GDP per Capita Source: Eurostat (2013)	European Commission (Eurostat) (2011): Sustainable Development Indicators Federal Statistical Office (2011): Sustainable Development Indicators for Germany Bertelsmann Stiftung (2011): Sustainable Governance Indicators Gesis (2011): Social Indicators Monitor (SIMon) (in PPS) Study Commission of the German Bundestag: Indikatorensatz (2013) Bündnis 90/Die Grünen: Wohlstandskompass (2013)
80/20 Ratio Source: Eurostat (2013)	European Commission (Eurostat) (2011): Sustainable Development Indicators Gesis (2011): Social Indicators Monitor (SIMon) in (PPS) Study Commission of the German Bundestag: Indikatorensatz (2013) Bündnis 90/Die Grünen: Wohlstandskompass (2013)
Social Exclusion Rate Sources: Gesis (2012), Eurofound (2012) und European Commission (2010)	European Commission (Eurostat) (2010): Feasibility Study for Well-Being Indicators* Gesis (2011): Social Indicators Monitor (SIMon)
Ecological Footprint Source: Global Footprint Network (2013)	New Economics Foundation (2010): Happy Planet Index Center for Societal Progress (2011): Progress Index CASSE (2010): Enough is Enough. Ideas for a Sustainable Economy in a World of Finite Resources Bündnis 90/Die Grünen: Wohlstandskompass (2013) Die Linke: Trio der Lebensqualität (2013)
Public Debt Rate Source: Eurostat (2013)	European Commission (Eurostat) (2011): Sustainable Development Indicators Study Commission of the German Bundestag: Indikatorensatz (2013)

* This is a proposal.

Source: Denkwerk Zukunft

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Ameco (2014b), Gross Public Debt. URL: *http://ec.europa.eu/economy_finance/ameco/user/serie/SelectSerie.cfm* > Gross Public Debt > Based on ESA 95 > Gross Public Debt.

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