

Table 1. Average annual rate of growth in the support ratio (%), 1982-2050, China and other selected societies

	1982-2000	2000-2013	2013-2050	1982-2050
China	1.28	0.28	-0.45	0.15
Taiwan	1.07	0.01	-0.6	-0.04
Japan	-0.18	-0.24	-0.6	-0.42
United States	0.44	-0.46	-0.04	0.01
France	0.4	-0.41	-0.17	-0.06

Notes: All values calculated using the income and consumption profiles for 1999 Urban China. Sources: For China population data see text: for Taiwan population data [to be added]. Japan, US, and France the United Nations (2003). Single year of age data interpolated using Sprague multipliers.

Table 2. Lifecycle Wealth in China, 1982, 2000, and 2050

	1982	2000	2050
Mean age of consumption	28	32.5	44.4
Mean age of production	37.3	37.8	41.8
Ratio of Lifecycle Wealth to Labor Income			
Total	-9.2	-5.3	2.6
Support of child dependents	-11.2	-7.8	-4.5
Support of elderly dependents	2.0	2.5	7.1

Note: Calculations use age-profiles of household consumption and labor income estimated from the 2000 Urban Income and Expenditure Survey. Estimate of life cycle wealth for the support of child dependents is based on the mean age at childbearing in 2000 from the projections for China. Lifecycle wealth calculations assume golden rule, steady-state growth.

Table 3. Reallocation System

Form	Institution		
	Family	Market	State
Capital	Housing	Factories	Public infrastructure
	Consumer durables	Inventories	State owned enterprise
	Education	Farms	Funded pension plans
Transfers	Childrearing costs	Public debt	Public education
	Support of elderly		Public health care
	Bequests		Unfunded pension plans
Credit	Familial loans	Consumer credit	Student loans

Note: Adapted from Lee (1994).