

Comparing European Economies

United Kingdom, Germany, & Russia

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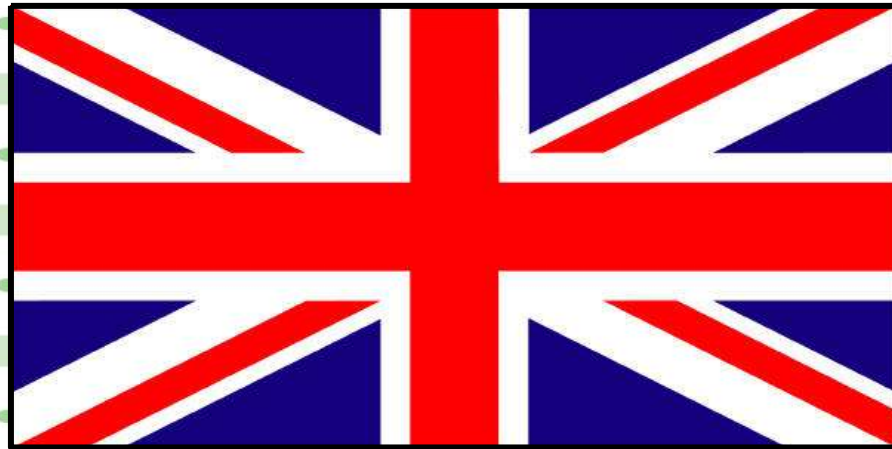
- Information was retrieved from CIA World Factbook in August 2013.
- <https://www.cia.gov/library/publications/the-world-factbook/index.html>

Comparing European Economies: United Kingdom, Germany, & Russia

	Economic System	Natural Resources	Arable Land	Industries	Literacy Rate	Unemployment Rate	GDP	GDP Per Capita	Economic Problems
United Kingdom									
Germany									
Russia									



United Kingdom



Economic System

- UK has a **Mixed economic system**.
 - It's actually closer to a Market economy than any other European country.
- UK is economically strong; it's one of the world's leading industrial powers.

Natural Resources

What's available?

- Coal, petroleum, natural gas, iron ore, lead, zinc, gold, tin, limestone, salt, clay, chalk, gypsum, potash, silica sand, slate, arable land

Land Use

- What percentage of the land is **arable** (capable of being farmed)?
 - 23%
- What are the major agricultural products?
 - Cereals, oilseed, potatoes,

Industries

What's being produced in the factories?

- Machine tools, electric power equipment, automation equipment, railroad equipment, shipbuilding, aircraft, motor vehicles, communications devices, metals, chemicals, coal, petroleum, paper,

Literacy Rate

- What percentage of people over the age of 15 can read and write?
 - 99%
- How long are students required to stay in school?
 - 16 years

Unemployment Rate

- What percentage of people do not have jobs?
 - 8%
- What percentage of people live in poverty?
 - 14%

GDP

- \$2.441 trillion
- 9th in the world
- GDP Per Capita--What is the value of goods and services produced per person?
 - \$37,500

Economic Struggles

- Unemployment
- Over depletion of natural resources (pollution)
- Improving public services (which forces the country to raise taxes)

Germany



Economic System

- Germany has a **Mixed economic system**.
- After reunification in 1990, East Germany had to move away from a **Command economic system** and slowly towards a **Market System**.

Natural Resources

What's available?

- Coal, lignite, natural gas, iron ore, copper, nickel, uranium, potash, salt, construction materials, timber, arable land

Land Use

- What percentage of the land is **arable** (capable of being farmed)?
 - 33%
- What are the major agricultural products?
 - Potatoes, wheat, barley, sugar beets, fruit, cabbages, cattle, pigs, poultry

Industries

What's being produced in the factories?

Among the world's largest and most technologically advanced producers of iron, steel, coal, cement, chemicals, machinery, vehicles, machine tools, electronics, food & beverages, shipbuilding, & textiles

Literacy Rate

- What percentage of people over the age of 15 can read and write?
 - 99%
- How long are students required to stay in school?
 - 16 years

Unemployment Rate

- What percentage of people do not have jobs?
 - 5.5%
- What percentage of people live in poverty?
 - 15.5%

GDP

- \$3.401 trillion
 - 5th largest in the world
- GDP Per Capita--What is the value of goods and services produced **per person**?
 - \$37,500

Economic Struggles

- Modernizing the former East Germany economy (annual transfers from west to east of \$80 billion)
 - The former East Germany's decayed economy continues to be a burden on the country
- Unemployment
- Over depletion of natural resources (pollution)
- Improving public services (which forces the country to raise taxes)

Russia



Economic System

- Russia has a **Mixed economic system**
 - Russia's economy has been moving away from a Command economy and more towards a free Market economy since the fall of the Soviet Union in 1991...not there yet (Mixed)

Natural Resources

What's available?

- Wide natural resource base including **major** deposits of oil, natural gas, coal, many minerals, timber
- Russia leads the world in oil production (2012)

Obstacles such as harsh climate, terrain, distance, & size hinder Russia's exploitation (use) of natural resources

Land Use

- What percentage of the land is **arable** (capable of being farmed)?
 - 7% (permafrost over Siberia is a major problem for growing crops!)
- What are the major agricultural products?
 - Grain, sugar beets, sunflower seeds, vegetables, fruits, beef, milk

Industries

What's being produced in the factories?

Coal, oil, gas, chemicals, metals,
machines, aircrafts, space vehicles,
shipbuilding, communication devices,
tractors, construction equipment,
medical & scientific instruments,
textiles

Literacy Rate

- What percentage of people over the age of 15 can read and write?
 - 99.6%
- How long are students required to stay in school?
 - 14 years

Unemployment Rate

- What percentage of people do not have jobs?
 - 5.7%
- What percentage of people live in poverty?
 - 12.7%

GDP

- \$2.022trillion
 - 7th largest in the world
- GDP Per Capita--What is the value of goods and services produced **per person**?
 - \$18,000

Economic Struggles

- Natural resources are difficult to use because of the harsh climate, size and few navigable rivers
- Moving away from the former Command economy of the Soviet Union (where the government made all of the decisions), and letting the public have a greater influence on the economy
- Unemployment

Top GDP Leaders

RANK	COUNTRY	GDP (PURCHASING POWER PARITY)	DATE OF INFORMATION
1	<u>European Union</u>	\$ 15,970,000,000,000	2012 est.
2	<u>United States</u>	\$ 15,940,000,000,000	2012 est.
3	<u>China</u>	\$ 12,610,000,000,000	2012 est.
4	<u>India</u>	\$ 4,761,000,000,000	2012 est.
5	<u>Japan</u>	\$ 4,704,000,000,000	2012 est.
6	<u>Germany</u>	\$ 3,250,000,000,000	2012 est.
7	<u>Russia</u>	\$ 2,555,000,000,000	2012 est.
8	<u>Brazil</u>	\$ 2,394,000,000,000	2012 est.
9	<u>United Kingdom</u>	\$ 2,375,000,000,000	2012 est.
10	<u>France</u>	\$ 2,291,000,000,000	2012 est.
11	<u>Italy</u>	\$ 1,863,000,000,000	2012 est.
12	<u>Mexico</u>	\$ 1,788,000,000,000	2012 est.
13	<u>Korea, South</u>	\$ 1,640,000,000,000	2012 est.
14	<u>Canada</u>	\$ 1,513,000,000,000	2012 est.
15	<u>Spain</u>	\$ 1,434,000,000,000	2012 est.

Top GDP Per Capita Leaders

RANK	COUNTRY	GDP - PER CAPITA (PPP)	DATE OF INFORMATION
1	<u>Qatar</u>	\$ 103,900	2012 est.
2	<u>Liechtenstein</u>	\$ 89,400	2009 est.
3	<u>Bermuda</u>	\$ 86,000	2011 est.
4	<u>Macau</u>	\$ 82,400	2011 est.
5	<u>Luxembourg</u>	\$ 81,100	2012 est.
6	<u>Monaco</u>	\$ 70,700	2011
7	<u>Singapore</u>	\$ 61,400	2012 est.
8	<u>Jersey</u>	\$ 57,000	2005 est.
9	<u>Norway</u>	\$ 55,900	2012 est.
10	<u>Falkland Islands (Islas Malvinas)</u>	\$ 55,400	2002 est.
11	<u>Brunei</u>	\$ 55,300	2012 est.
12	<u>Isle of Man</u>	\$ 53,800	2007 est.
13	<u>Hong Kong</u>	\$ 52,300	2012 est.
14	<u>United States</u>	\$ 50,700	2012 est.
15	<u>United Arab Emirates</u>	\$ 49,800	2012 est.

What's Your Opinion?

Which country do you think has the best economy? Why? Write **THREE** sentences that explain your choice.

Compare and Contrast European Economies

