

The Case for Nordic Institutions

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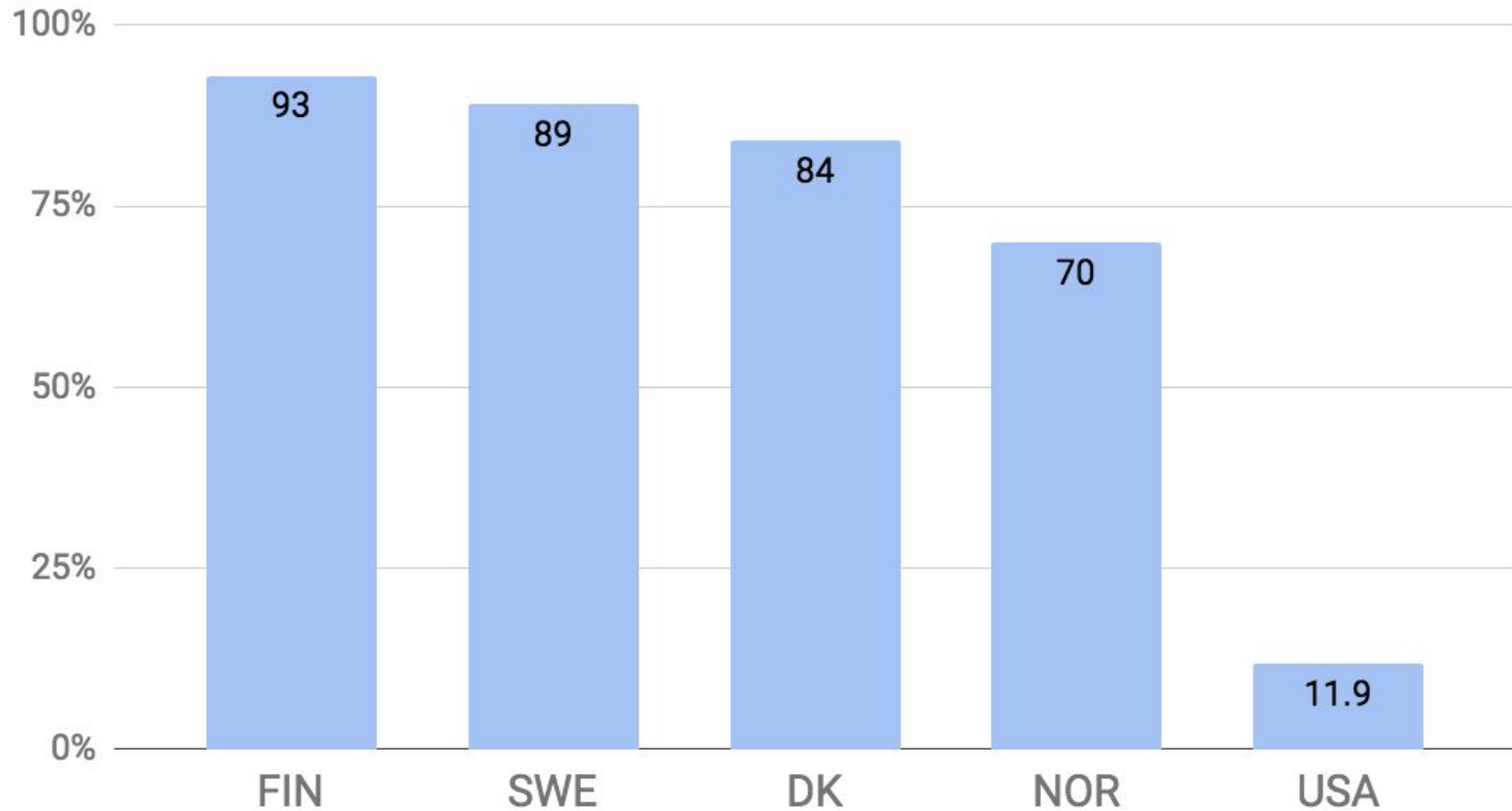


Three Main Institutional Differences

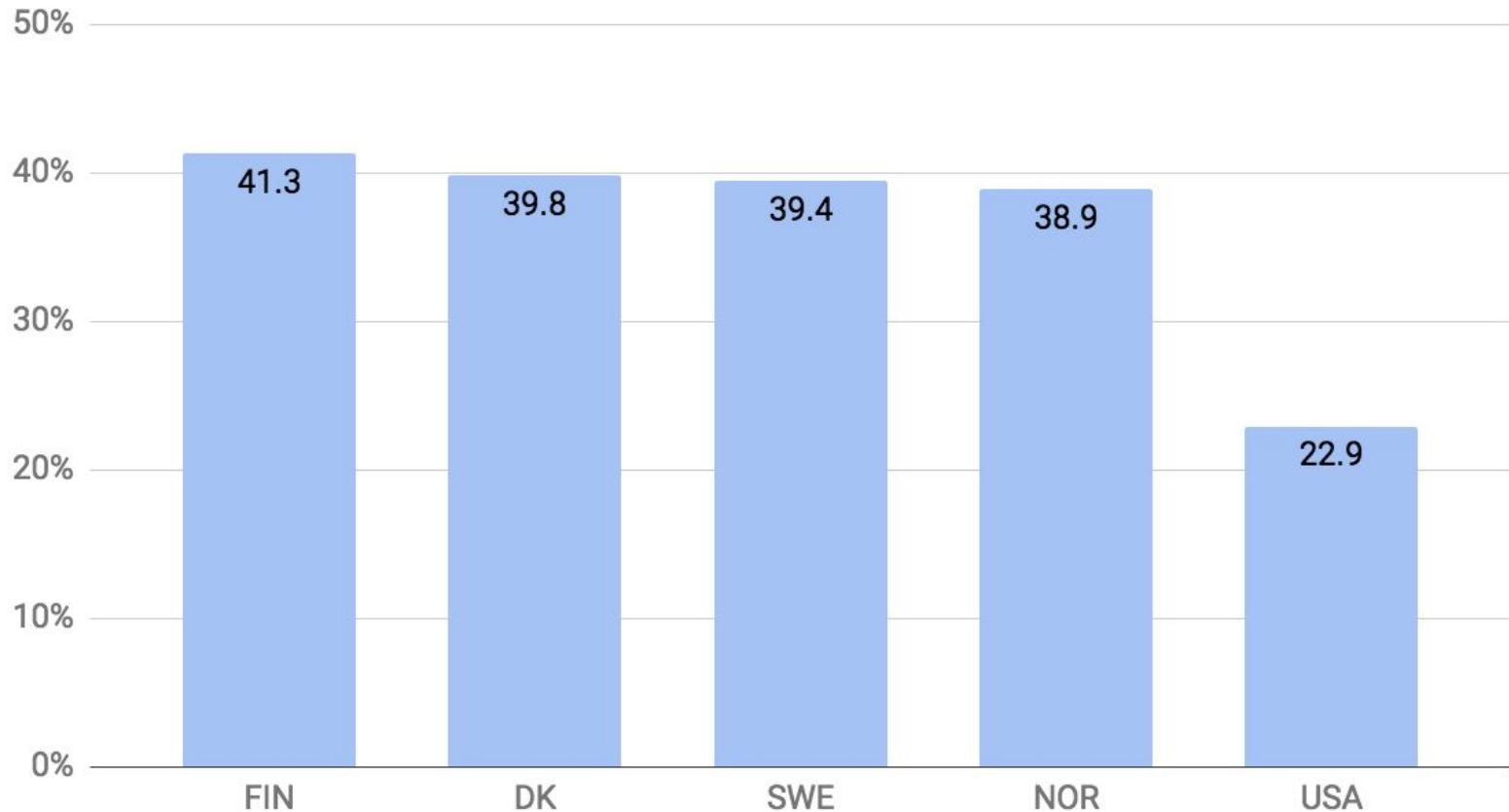
The Nordic countries have much higher:

1. Union coverage
2. Social spending
3. State ownership

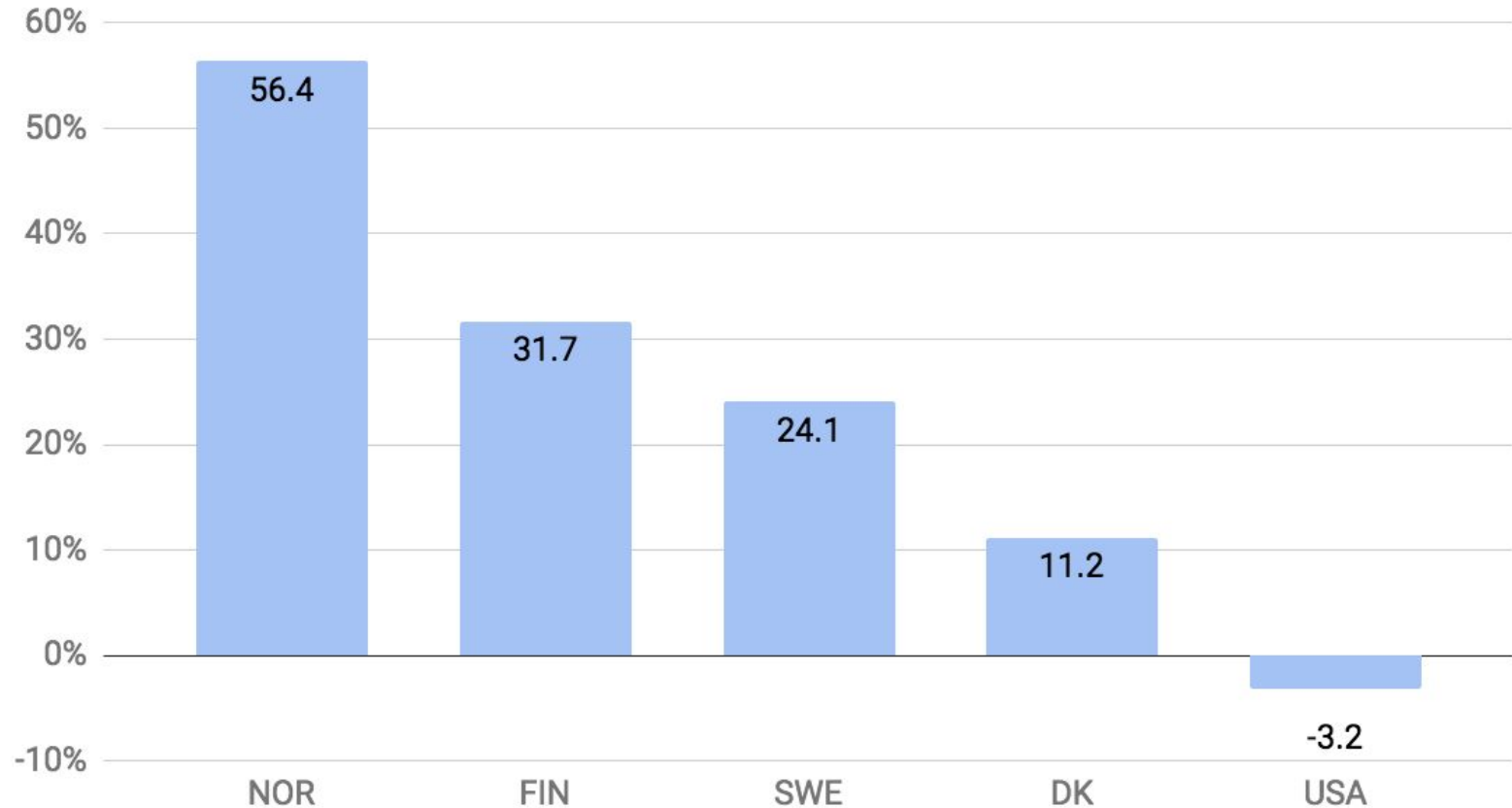
Percent of Workers Covered by Union Contract (2013)



Public Social Spending as Percent of Total Consumption (2013)



Percent of National Wealth Owned by Government (2014)



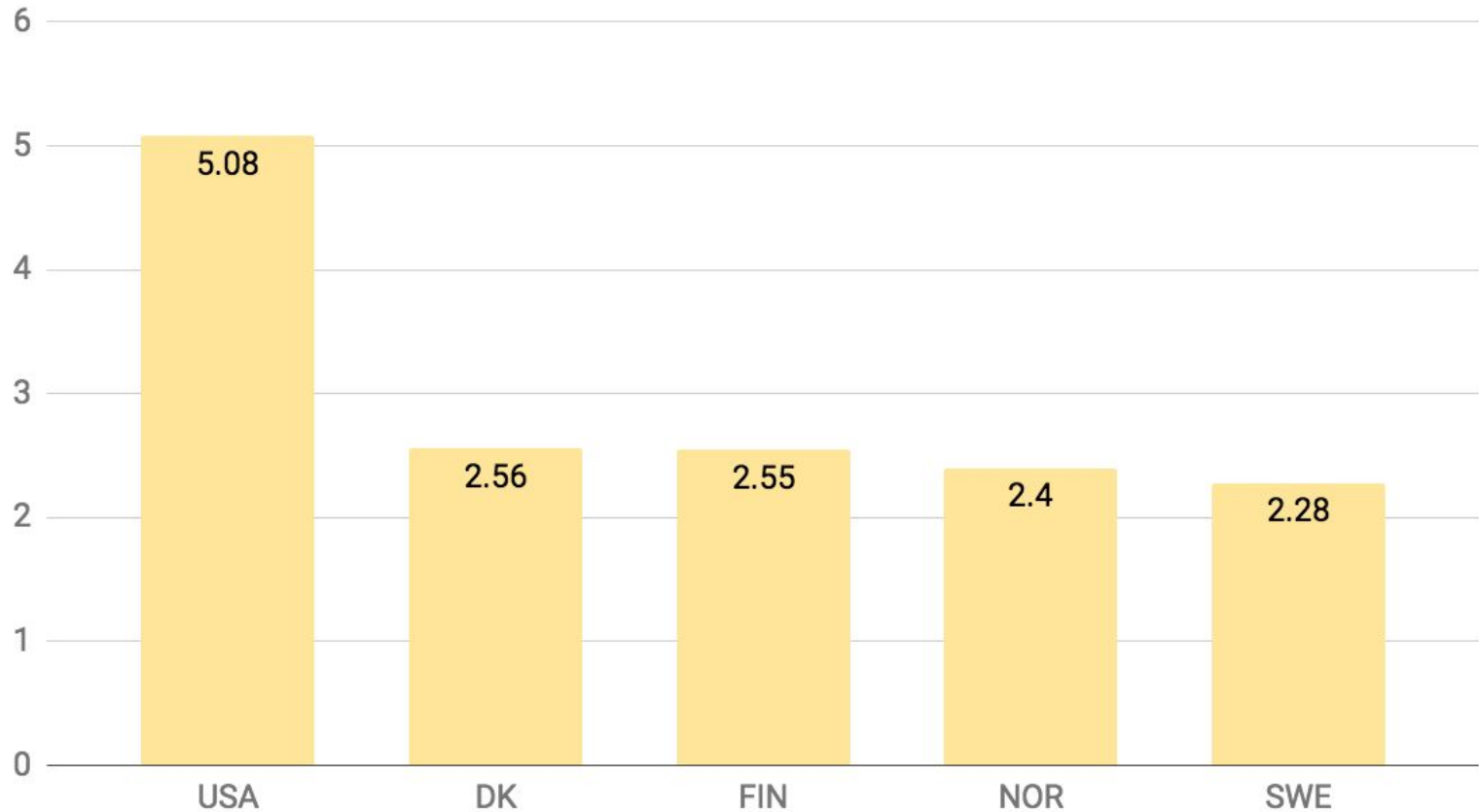


Result: Low Income Inequality

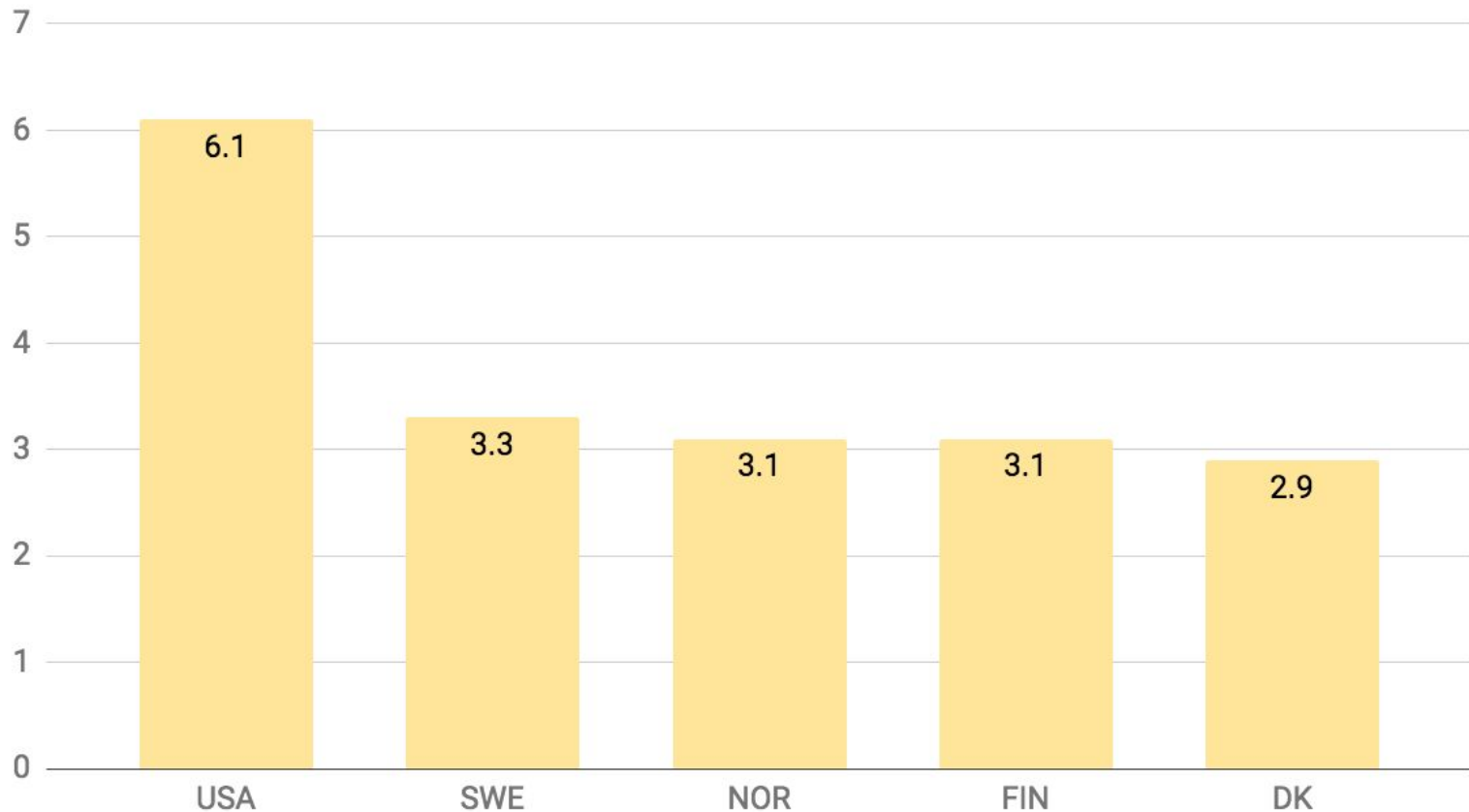
The Nordic countries have:

1. Smaller gaps between wage levels
2. Smaller gaps in disposable income
3. Lower poverty

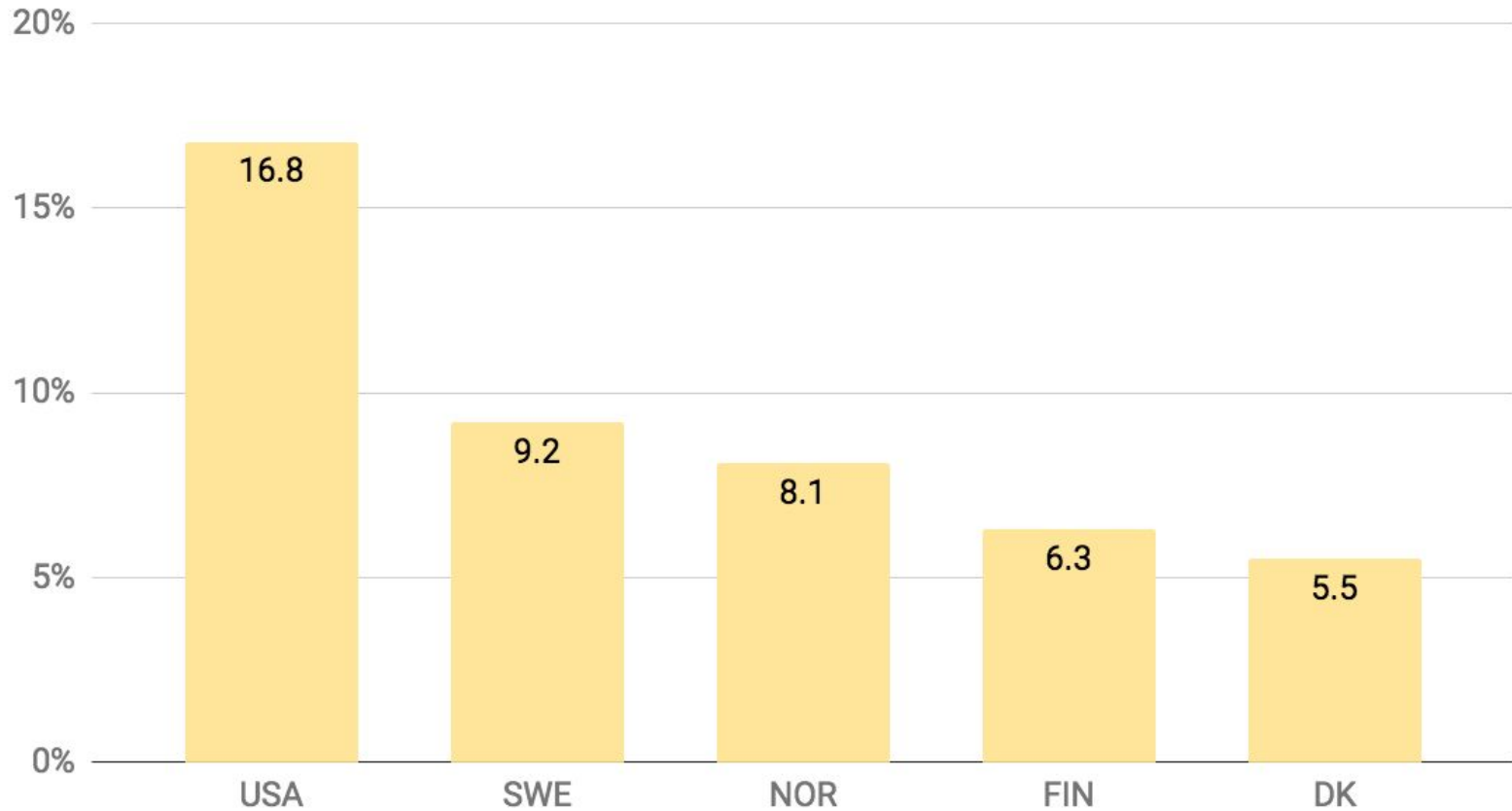
Ratio of 90th Percentile Earnings to 10th Percentile Earnings (2013)



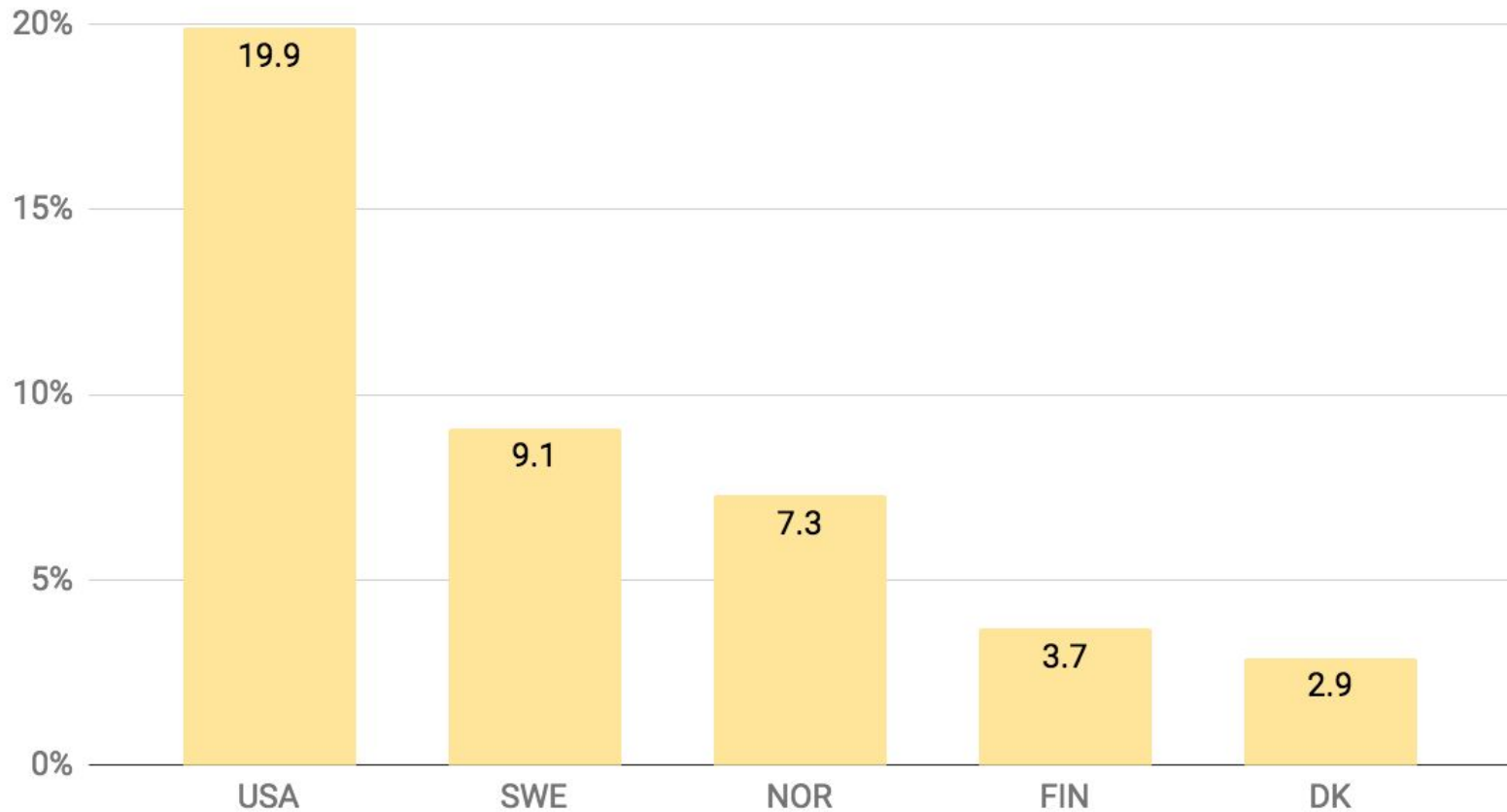
Ratio of 90th Percentile Income to 10th Percentile Income (2015)



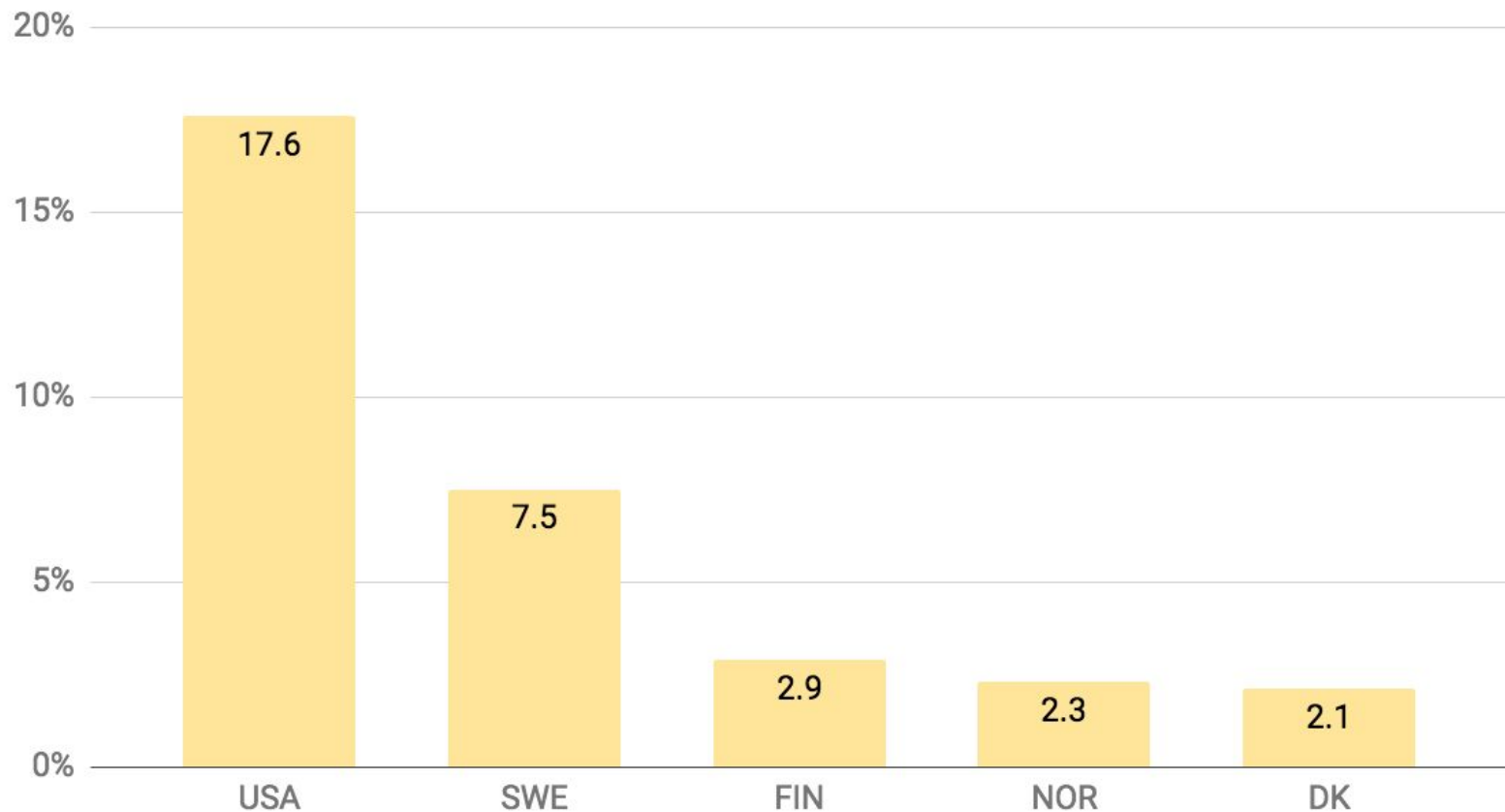
Overall Poverty Rate (2015)



Child Poverty Rate (2015)



Elderly Poverty Rate (2015)



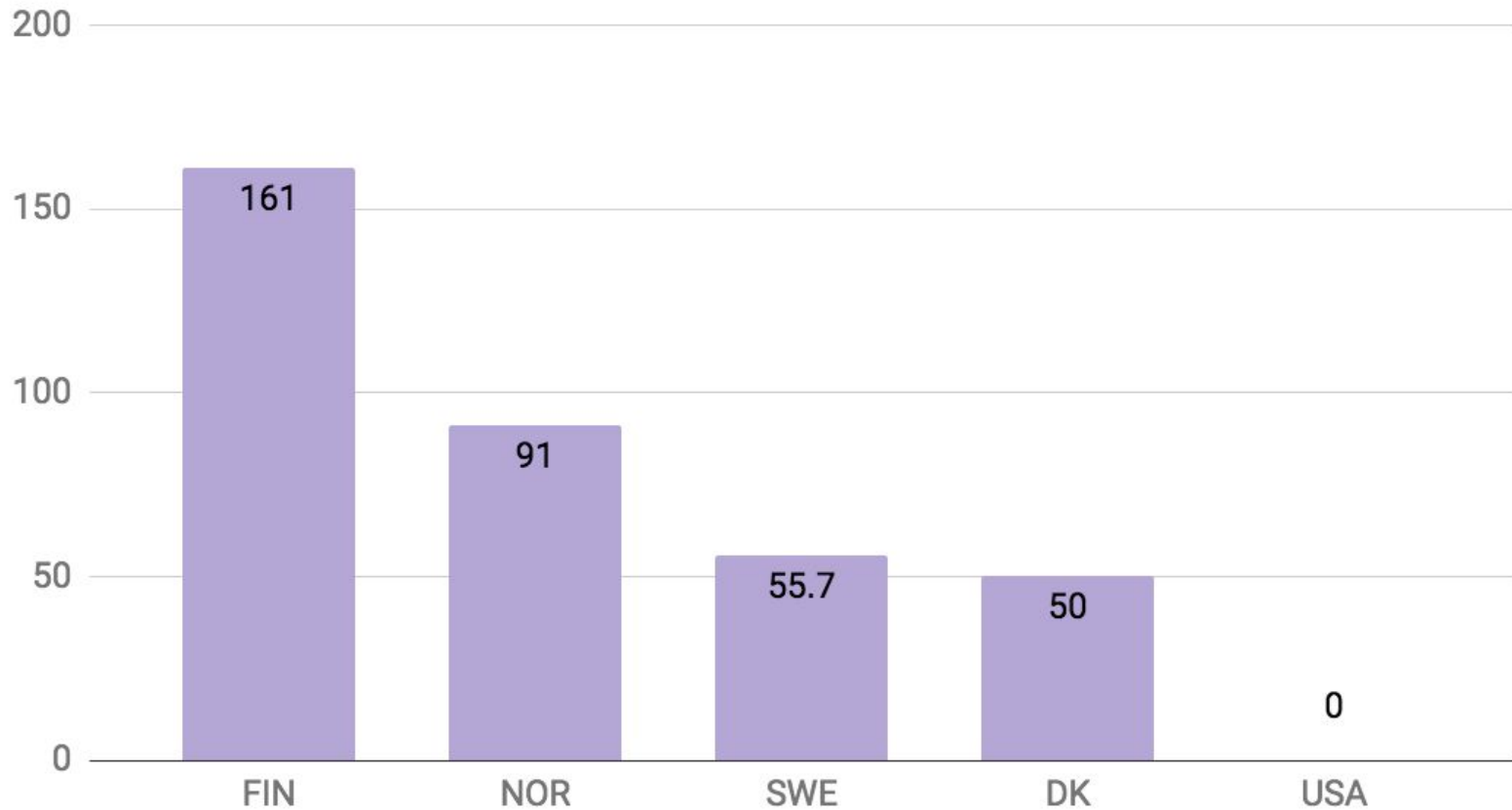


Result: Humane Work-Life Balance

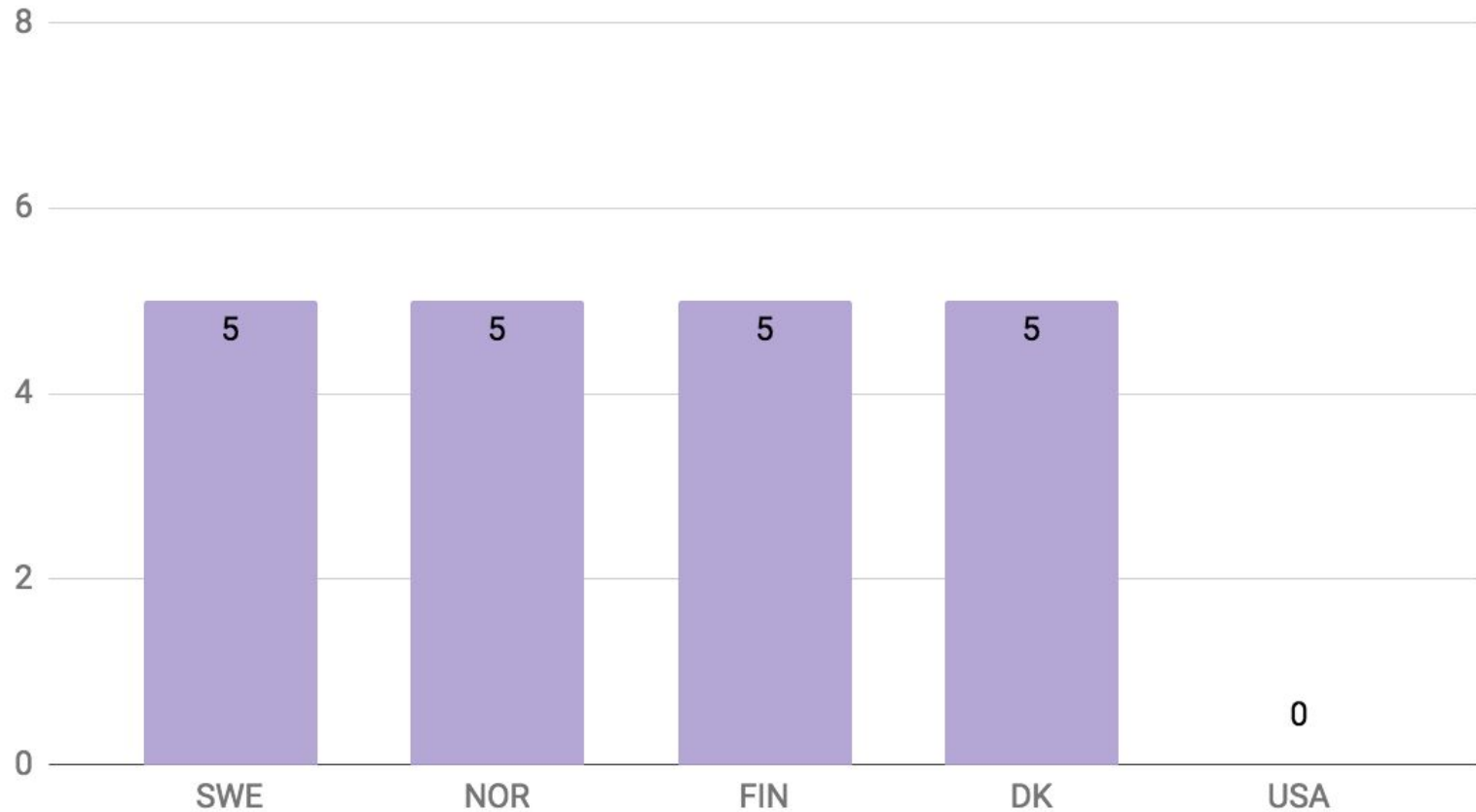
The Nordic countries have:

1. More paid leave for new parents
2. More vacation
3. Fewer work hours

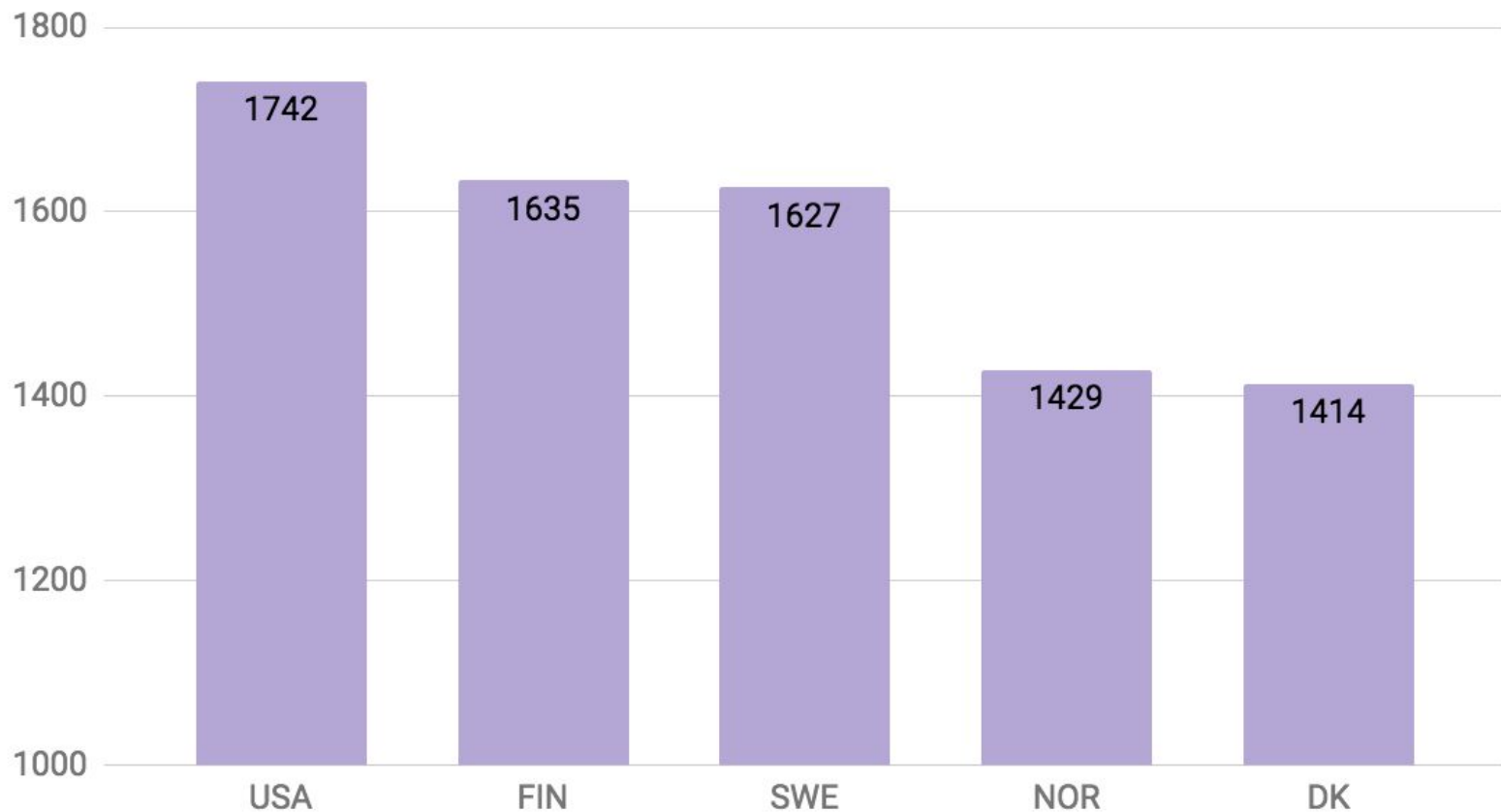
Weeks of Paid Parental Leave (2016)



Weeks of Guaranteed Vacation (2013)



Hours Worked Per Worker (2016)





Result: High Growth

Nordic economies grow at least as fast as the US economy.

Cumulative Growth in GDP Per Hour Worked (1970-2016)

