



**Myth #1:** "France's higher birth rate leads to higher potential growth."

**Truth:** France's fertility rate is higher than Germany's, but 2017 and 2018 potential growth for Germany is higher than that for France.

**Myth #2:** "French productivity is higher due to higher unemployment."

**Truth:** Even after adjusting for unemployment rate, France's labor productivity is 1.4 percent higher.

**Myth #3:** "Fiscal austerity is stronger in Germany than in France."

**Truth:** Since 2013, German public spending has increased at a pace more than twice that of France.

**Myth #4:** "France lost the competitiveness race to Germany."

**Truth:** Between 2012 and 2017, after France decided to tackle its lagging competitiveness, German labor costs rose thrice as fast as those in France.



**Myth #5:** "German SMEs perform better than French ones."

**Truth:** In terms of profit margins, France's small and medium enterprises outperform Germany's. In France, the profit margin is 3.1 percent; in Germany, it is only 2 percent.

**Myth #6:** "France is Germany's main trading partner."

**Truth:** Germany is France's leading bilateral trade partner. But China, and not France, is Germany's top bilateral trade partner.

**Myth #7:** "Because it is growing faster, Germany must be investing more than France."

**Truth:** Since 2002, France's total investment-to-GDP ratio - which indicates how much a country is investing in new equipment, technology and research - has been consistently above that of Germany.

# Economic Development Of France Germany

**Christian G. Meyer**



## **Economic Development Of France Germany:**

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