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AUSTRALIA DURING THE CRISIS
YEARS 1984-2004**

ABSTRACT. The subject of this paper is a critique of neoliberal socio-economic policy applied in Australia in years 1984-2004 by governments of formally different political orientations. It contains a detailed analysis of how this policy changed the quality of life of ordinary Australians. As strict quantification of life's quality is impossible from various reasons, attention is focused on such areas as unemployment, inflation and real wages.

JEL Classification: J6, P44**Keywords:** economic policy, neoliberalism, Australia, quality of life, unemployment, inflation, wages.**Introduction**

In this paper I present the critique of neoliberal socio-economic policy applied in Australia in years 1984-2004 by governments of formally different political orientations¹. I will analyse mostly how this policy changed the quality of life of ordinary Australians. However, as strict quantification of life's quality is impossible from various reasons, discussion of which is definitely beyond the scope of this paper, I will concentrate my attention on such areas as unemployment, inflation and real wages, as relatively easy to estimate indicators of life's quality in modern industrial and post-industrial societies, such as the present-day Australian society.

It is well known that Australia has substantially deregulated its economy since the early 1980s (Fane, 1994). For example:

- controls of the domestic financial system have been loosen,
- more competition was allowed to operate in financial sector, telecommunications and transport,
- foreign exchange controls were abolished,
- international trade barriers have been halved,
- import quotas were abolished,
- the growth of the shares of government revenue and expenditure in GDP was halted, and even temporarily reversed,
- labour market was deregulated and *last but not least*,
- government business enterprises have been corporatized and privatised.

¹ I.e. the Australian Labor Party or ALP and the conservative coalition in which, during the discussed period, the dominant power was always the Liberal Party of Australia – the Liberals.

Judged by the criterion of progress on deregulation, the weakest point of Australia's Labor (ALP) governments has always been the labour market. ALP strategy has been built around an accord with the trade unions, designed to weaken the strength of those unions but avoiding complete labour market deregulation.

It should be also noted that the proponents of market-oriented economic policies in the ALP were the equivalent of "New Right" in UK and US, where deregulation was championed by parties of the right. It is therefore somehow paradoxical that in Australia and New Zealand most of the deregulatory policy changes were implemented by Labor (Labour) governments, so the Labour parties in both countries were rightly accused by many of their own supporters of abandoning their traditional loyalties (Fane, 1994).

Were those reforms successful from the strictly financial point of view? The Industry Commission's (IC) *Annual Report 1989-90* estimated on p. 33 that Australian GDP could be increased by 5.4% by implementing specified microeconomic reforms in the six areas of the public sector listed there in section III. The IC also estimated that eliminating protection would raise Australian GDP by a further 1.1%, giving an estimated once-off total increase in GDP, due to implementing the seven specified reforms, of 6.5%. In absolute terms this looks for a layman as very large amount (yearly \$A1560 *per capita*). However, if the realisation of these gains were spread out over say 6 years, then the *true* annual GDP growth rate would only be increased by about 1% percent; and the effect on *measured* GDP would be even less.² Even more: those estimates were completely unscientific, as they were based on too many arbitrary assumptions. They only gave an appearance of accuracy, so they can be regarded as a simple fraud.

As to growth of real GDP in Australia and New Zealand over the period 1965-1993; in Australia there have been a decline in the trend in 1974, but since 1984 there may have been a very small increase in the average growth rate, relative to the period 1974-1983, but the improvement has not got Australia back to its relatively high pre-1974 crisis average growth rate. Also: all these changes appear to be rather small relative to the year-to-year fluctuations in the growth rate (see also *Fig. 5*). These year-to-year fluctuations have been so much larger in the case of New Zealand that it is impossible to detect any clear breaks in the growth performance associated with the onset of those deregulatory policies.

1. Unemployment

Since the early 1980s the number of unemployed in Australia always exceeds half a million (see Appendix *Tab. 1* and 3). As I will try to explain in more detail later, the actual number of unemployed in Australia is considerably higher, and some scholars such as Yi-Ping Tseng and Roger Wilkins (2003) assume that up to 1/3 of able to work Australians are unable to find work. Thus the official rate of unemployment, which in recent years (2004-2005) was around 5%, is a gross underestimate – see B. Cass (1983) or R. Berren and M. Wearing (1998). Even Australian Bureau of Statistics (the official statistical office of the Commonwealth of Australia) provides more real rates of unemployment, which are in general over twice than the so called official rates. For example: in year 1993 the real rate of unemployment in Australia was 22,5% instead of official 10.0%, in year 2001 it was 16.0% rather than 6.8%, and in year 2004 difference between real (18%) and official (5.7%) rates of unemployment was over 3 times, and this was mainly because that it was then (exactly in

² There are two reasons for this:

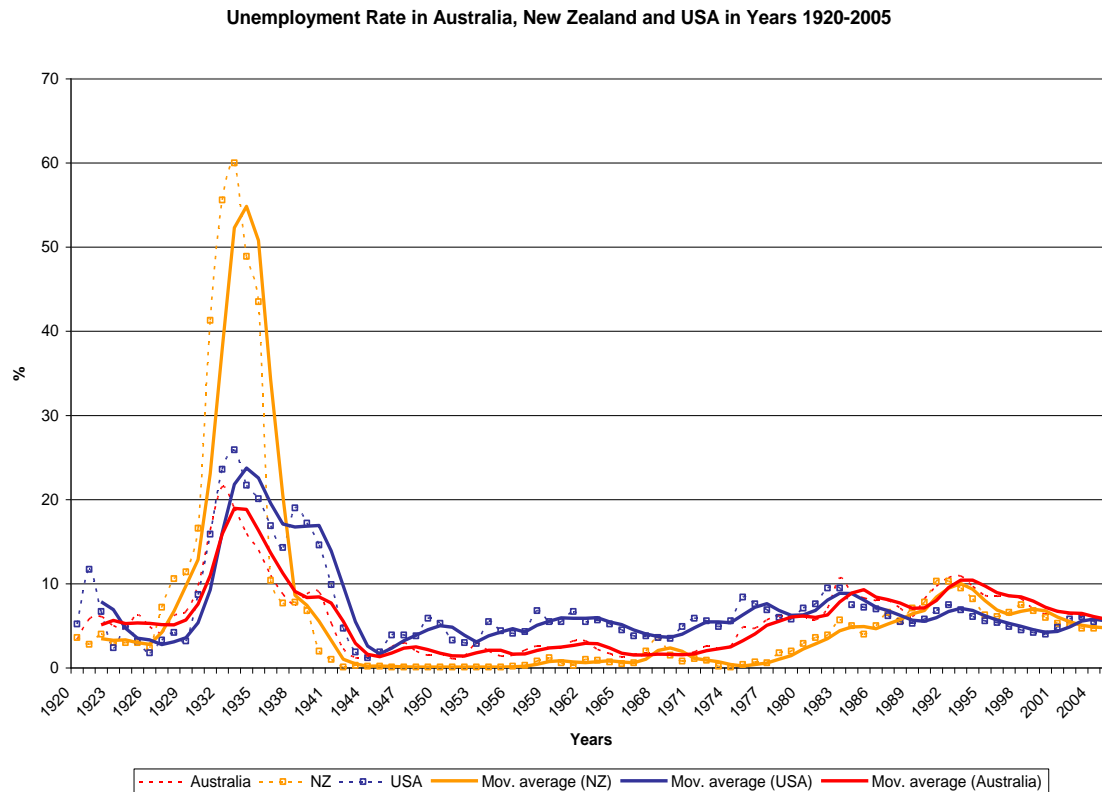
- Some government sector outputs are measured on the basis of inputs; in such cases, public sector productivity improvements have no measured effect on GDP at all.
- Such policies as the elimination of cross-subsidies, which re-allocate resources from those who value them relatively little, to those who value them more highly, also have no direct effect on GDP.

September 2004) really not only about half a million (exactly 570,000) unemployed as in the official statistics, but over two millions (exactly 2,250,000), that is almost four times more.

The official rate of unemployment in years 1980-1989 (9.0%) was 6 times higher than in years 1962-1973 (1.5%), and there was over 5 unemployed per one vacancy during the end of the 20th century and at the beginning of the 21st century (there was 13.3 unemployed per one vacancy in 1995, while in 1960 there was only 0.4 unemployed per vacancy, i.e. rather sharp deficit of labour, and even in 1970 that rate was only 1.8). The average rate of unemployment, which did not exceed 2% in years 1950-1973 (it was then 1.99%), increased to over 7% (7.29%) in years 1973-2005, and in years 1983-2005 it exceeded 8% (it reached then 8.01%). Thus the pro-market reforms begun by Hawke and continued by Keating and Howard were accompanied by significant increase in the official rate of unemployment: from 5.6% in years previous to those reforms (1973-1983, and so after the crises of the early 1970s) to mentioned 8.0% in years of reforms, that is during the years 1984-2004. In this place I should also remind that in the 1950s and 1960s the rate of unemployment exceeding 4% was generally regarded in Australia as inadmissible, for both political and social reasons (Clark, 1994, 84). The high rate of unemployment in years 1990-1993 had also obvious negative results for the economy: according to the analysis conducted in year 1992 by the Economic Planning and Advisory Council (the advisory body for the federal government), if unemployment rate in years 1991-92 were 6.5% (instead of actual 10.1%) then the growth of GDP for this period would increase by about 6 percentage points (i.e. to high 8% from low 2%).³

The most spectacular growth in unemployment was in years 1990-1993, when the official rate of unemployment increased in just three years from 6.1% to 10.8%, and according to other sources such as D. Clark (1994, 84) even to 11.3%. The highest number of unemployed was “produced” in those years by the private sector (fall of employment by about 10%), and in this particularly by large firms, employing over 100 persons, where employment fell in average by 15.5%, as well as by the middle-sized firms (employing 20-29 persons) where the employment fell in average by about 10.2%. In year 1993 the number of unemployed in Australia exceeded 900 thousand, from which over 400 thousand (almost 44%) was without work for over a year. Those numbers are comparable to those experienced by Australia during the Great Crisis (Recession) of the 1930s – see Appendix *Tab. 1, 2 and 3* as well as *Fig. 1 and 2*.

³ Economic Planning and Advisory Council (1992).



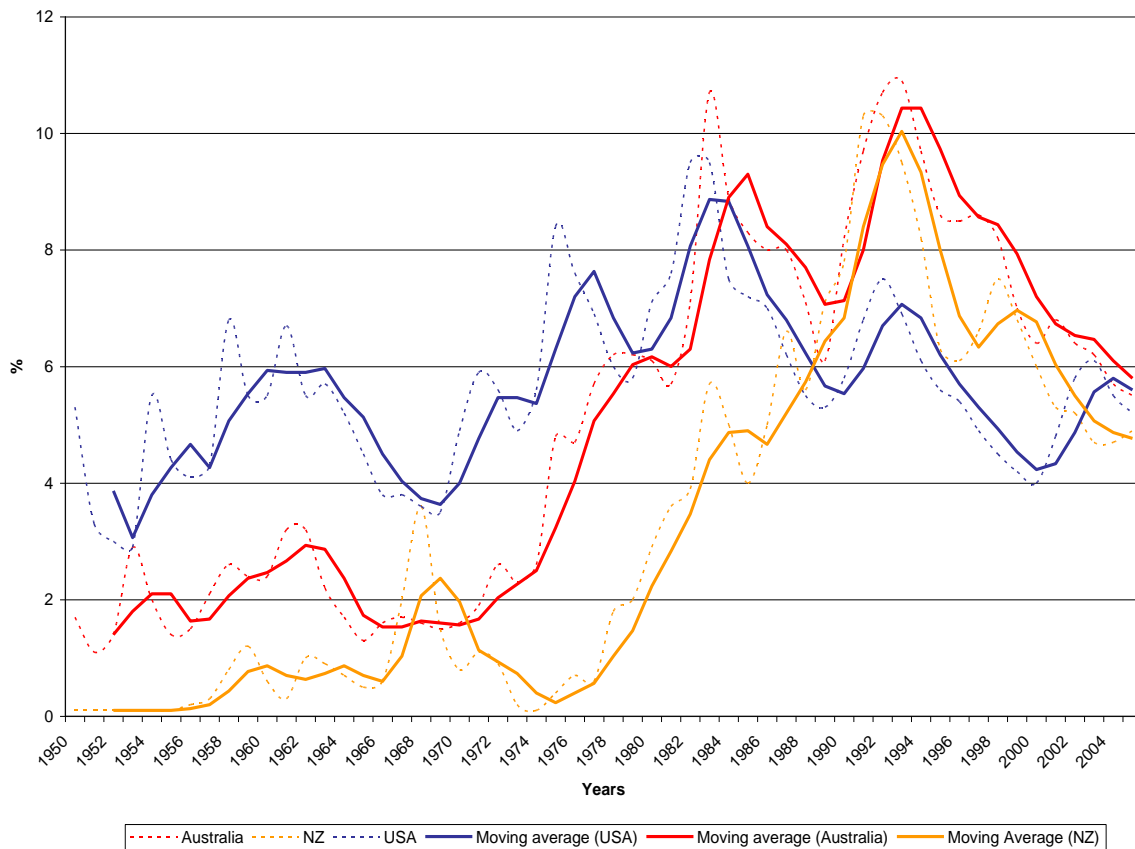
Note: Moving averages are for a period of 3 years

Fig. 1. Unemployment rate in Australia, New Zealand and USA 1920-2005

Source: Own calculations based on official statistical data

The largest losses of jobs were experienced in Australia during the years 1990-1992 in the building sector (approx. 13%), manufacturing (approx. 8%) as well as in mining and telecommunication (approx. 9%). This structure was similar to that experienced by Australia in years 1982-1983 (when the rate of unemployment increased from 7.1% to 10.7%), with only small differences, as in years 1982-1983 there was practically no job losses in mining and telecommunication. The only sectors of economy which experienced significant increases in number of workplaces in years 1990-1993 were unproductive (i.e. the sectors engaged in division of produced wealth, but not in actual wealth creating): mainly in recreation (*recreation services*) as well as in social welfare administration on the local level (*community services*). What is even more important is that the fall of employment in building and manufacturing industry was not the result of increase in productivity but of the decrease in output, as a result of recession, meanwhile the growth of employment in the unproductive sectors of economy reduced in obvious way the competitiveness of Australian economy as it forced yet even larger burden on the productive workers who were forced to increase their support to unproductive, and even partly parasitic sectors of services of type often needed by nobody, such as mentioned "*community services*", that is sectors which are obviously unproductive and frequently harmful for both the economy and the society.

Unemployment Rate in Australia, New Zealand and USA in Years 1950-2005



Note: Moving averages are for a period of 3 years

Fig. 2. Unemployment rate in Australia, New Zealand and USA 1920-2005

Source: Own calculations based on official statistical data

In different words: some Australians became formally employed in years 1990-1992 but only in order to distribute various social security benefits and allowances to the unemployed, who before the loss of work were engaged in productive sectors of economy such as manufacturing, building and mining, as well as in productive services sectors such as, for example, telecommunication. It should be remembered that in Australian conditions, where with regard on the “tyranny of distance” (considerable distance from regions the potential tourists could come from), as well as because of limited offer for the tourists (practically only beaches), the largest number of customers of the firms supplying those “recreation services” come from Australia, so that sector is not, as for example in Europe, the source of considerable quantity of foreign exchange, but only a sector which mainly performs the secondary redistribution of wealth already produced.

2. Inflation and GDP growth

It is the fact that Hawke and Keating succeeded initially in limiting the inflation (to 7.7% in years 1984-1989 from 11.5% in years 1970-1979) – see Fig. 3. However the unemployment stayed on rather high-level (8.3% in year 1985 and in years 1990-1989 on the average level of about 9.0%) in spite of initial creation of over quarter of million of new workplaces (for relation between the level of unemployment and inflation see Fig. 4). At the

beginning of the 1980s Australian economy developed fast: its rate of growth was up to 10% annually (the quickest pace in the OECD), but later the growth rate decreased considerably: in years 1980-1988 it was (on the average) only 3.4% annually (only 71st place in world) so it was definitely lower than in years 1965-1980 (4.2%). Pro-market reforms brought rather insignificant acceleration of GDP growth (from 3.2% in years 1981-1985 to 3.6% in years 1986-1989), and in years 1990-1999 the average rate of GDP growth decreased to 2.9%, that is below the average for years 1981-1985 (3.2%) and particularly below the average for years 1965-1980 (4.2%) – see also *Fig. 5*.

Inflation (Deflation) in Selected Countries in Years 1970-2005

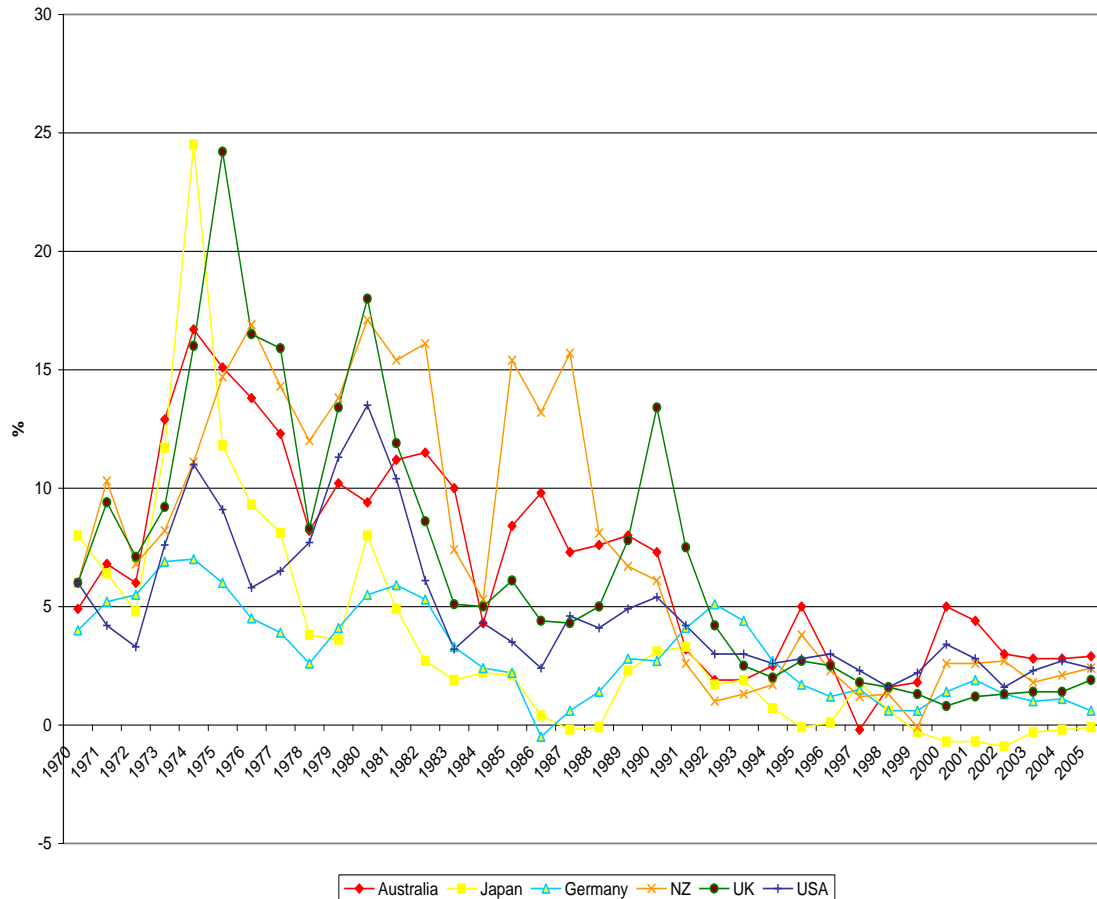


Fig. 3. Inflation (Deflation) in selected countries in years 1970-2005

Source: Own calculations based on official statistical data

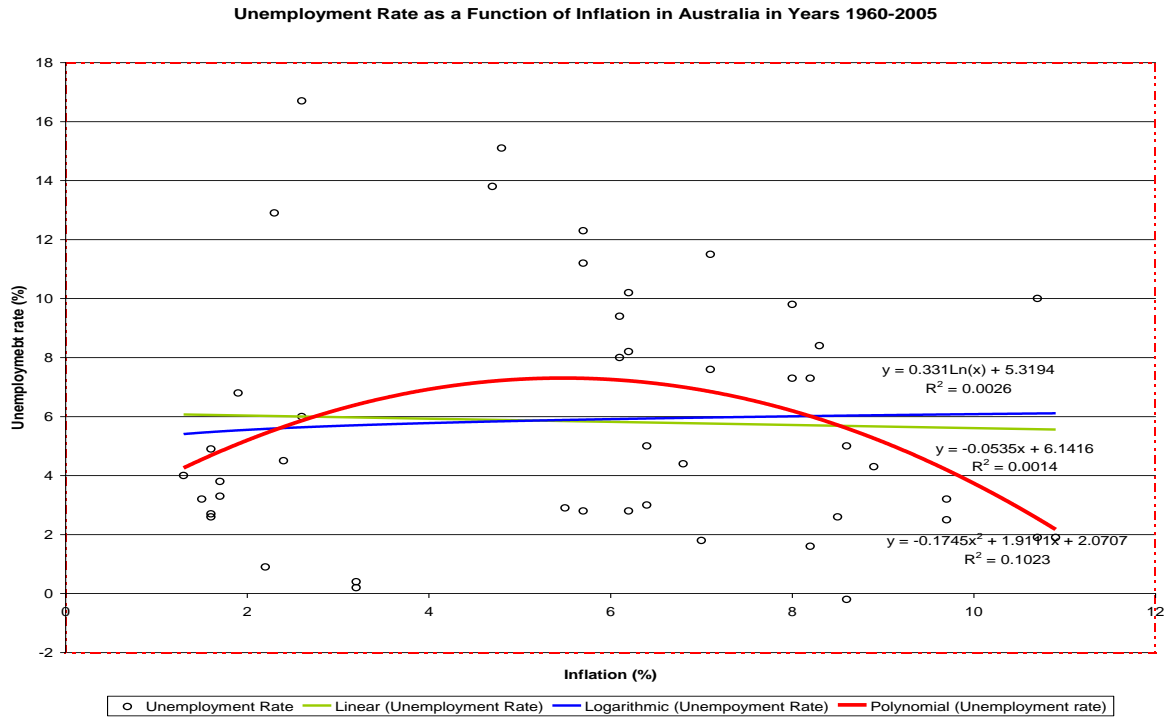


Fig. 4. Unemployment rate as a function of inflation in Australia in years 1960-2005
 Source: Own calculations based on official statistical data

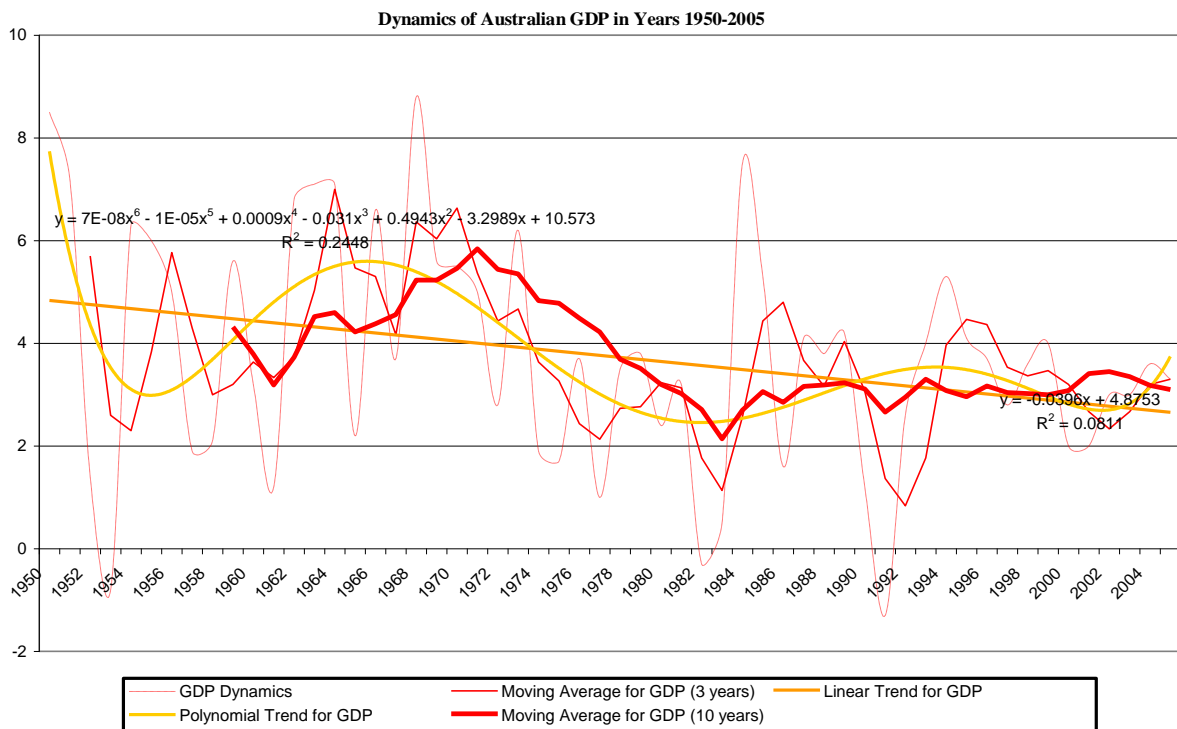


Fig. 5 Dynamics of Australian GDP in years 1950-2005
 Source: Own calculations based on official statistical data

3. Real wages

The real wages in years 1984-2004 increased rather slowly (at their maximum only by about 1-2% annually), and usually they remained static or even diminished (see *Tab. 1 – 3* below). And so in years 1985-1989 the real wages fell for many years in row: in year 1985 they decreased by about 1.85%, in year 1986 by about 1.89%, in year 1987 by about 2.99%, in year 1988 by about 0.57%, and in year 1989 by about 0.54%. In year 1990 they fell by next 0.62%; in next year they grew up, but only by about 0.53%. In year 1995 they decreased again by about 1.8%, and in years 1996 and 1999 they grew up but only (on average) by less than half percent, similarly as in years 2000-2001. Increase in real wages in year 2002 was also below one percent and in the next year it was not much better (2%).

The EIU⁴, from which database I sourced the data about dynamics of real wages in Australia, predicted (in my opinion somewhat too optimistically) that the average increase in real wages in Australia in years 2004-2009 would not exceed (on the average) 2%. This was a very optimistic prognosis, if we take under attention that according to data from the same EIU, the average increase of real wages in Australia did not exceed during the period 1984-2004 even a half percent (average rate of increase for those years was just 0.34%), and so it was, practically, within the limits of measuring error. Thus we may accept, with small probability of making a mistake, that the real wages (and so the life standard of working people) in Australia remained practically static during the first period of accelerated neoliberal reforms (1984-2004). If we further include into our considerations the persistent underestimating of the level of inflation (measured by CPI) then conclusion seems to be obvious: those pro market reforms brought to Australia the fall of real wages, and so the fall of material standard of life to this group of Australian who are dependent on results of their own work. In different words: on those reforms lost, and this is rather beyond discussion, the most productive group of population, the group which at the final authority decides about success or defeat of those reforms, and which became the innocent victim of those reforms.

Table 1. Dynamics of average real wages (gross)^{a)} in selected countries in years 1960-2004

| Country | 1960 | 1970 | 1975 | 1980 | 1985 | 1990 | 1995 | 1996 |
|-----------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Australia | 100 | 104 | 98 | 102 | 98 | 99 | 98 | 100 |
| China | – | – | – | – | 115 | – | 103 | 101 |
| Germany ^{b)} | 107 | 109 | 101 | – | 102 | 103 | 102 | 101 |
| Japan | – | 107 | 102 | – | 100 | 101 | 101 | 101 |
| NZ | 103 | 105 | 100 | 101 | 91 | 100 | 99 | 101 |
| Poland | 103 | 102 | 108 | 105 | 104 | 76 | 103 | 106 |
| UK | 104 | 108 | 102 | – | – | 100 | 101 | 102 |
| USA | 101 | 100 | 99 | 95 | 99 | 98 | 100 | 100 |
| | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 |
| Australia | 103 | 102 | 100 | 100 | 100 | 101 | 103 | 102 |
| China | 102 | 120 | 112 | 112 | 111 | 113 | 112 | 115 |
| Germany ^{b)} | 100 | 101 | 102 | 99 | 100 | 101 | 101 | 100 |
| Japan | 99 | 99 | 101 | 101 | 102 | 100 | 100 | 100 |
| NZ | 102 | 101 | 103 | 100 | 101 | 101 | 103 | 100 |
| Poland | 106 | 103 | 105 | 101 | 102 | 101 | 102 | 101 |
| UK | 101 | 103 | 103 | 101 | 105 | 104 | 100 | 100 |
| USA | 102 | 102 | 101 | 101 | 101 | 103 | 102 | 98 |

a) Previous year = 100.

b) BRD up to 1990 (inclusive).

⁴ The Economic Intelligence Unit: a part of British authoritative weekly *The Economist*.

Table 2. Dynamics of average gross wages in selected countries in years 1995-2001

| Country | 2001 (1995=100) |
|-------------|-----------------|
| Australia | 109 |
| China (PRC) | 155 |
| Germany | 102 |
| Japan | 104 |
| NZ | 109 |
| Poland | 164 |
| UK | 115 |
| USA | 108 |

Table 3. Real wages and working hours in Australia in years 1913-1993

| Year | Real hourly wage (1913=100) | Change in real wage (in %) comparing to previous period | Average working week in hours |
|------|--------------------------------|---|----------------------------------|
| 1913 | 100 | – | 48.9 |
| 1920 | 102 | – | 47.1 |
| 1928 | 128 | – | 45.3 |
| 1930 | 133 | – | 45.5 |
| 1931 | 123 | -7.5 | 45.5 |
| 1938 | 136 | – | 44.9 |
| 1948 | 164 | – | 40.0 |
| 1958 | 176 | – | 40.0 |
| 1968 | 211 | – | 39.2 |
| 1978 | 297 | – | 39.3 |
| 1981 | – | 3.7 | – |
| 1982 | – | -0.2 | – |
| 1983 | – | 1.5 | – |
| 1984 | – | 2.5 | – |
| 1985 | – | -2.3 | – |
| 1986 | – | -2.9 | – |
| 1987 | – | -1.2 | – |
| 1988 | 315 | -0.5 | 38.0 |
| 1989 | 310 | -1.2 | 37.9 |
| 1990 | 303 | 0.5 | 37.8 |
| 1991 | – | 1.5 | – |
| 1992 | – | 1.0 | – |
| 1993 | – | 1.0 | 36.0 |

Conclusion

As I already explained, the pro market reforms begun in Australia by Hawke were not able to radically improve situation on the Australian labour market. Unfortunately, in defiance of what Jacek Rostkowski wrote in Polish weekly *Wprost* of 24 June 2001, “there is no such animal like good unemployment”, simply because every kind of unemployment is bad, as it proves the existence of the lack of equilibrium on the labour market. Meanwhile the occurrence of the so-called macroeconomic unemployment testifies about existence of chronic failure of market capitalism, which needed in the past so-called reserve army of workers (that is the unemployed) so they filled up the work sites created during the periods of economic growth and were dismissed during the periods of recessions. Yet the present (21st

century) capitalism is fundamentally different from the 19th century capitalism, and even from this of early 20th century. Unfortunately, many experts from the former Soviet satellites, who are generally not well acquainted with the realities of western business environment, are not able to notice those fundamental differences. At present, in highly developed countries, as a result of no longer only mechanization, but also the automation (and in this computerization and robotization), the phenomenon of full employment is no longer observed even during the period of the best economic situation. The mechanism of changes in period of good economic situation is presently such that growing demand causes in general the actuation of the larger quantity of machines (in this robots and other computer-controlled devices), which are, as a rule, served by the same (or only marginally larger) number of workers as during the recession. Sometimes number of workers employed during the boom becomes even smaller, as during this period the capitalists order more modern machines, which, as a rule, require less men and are more productive than those previously used.

What is more, no longer only blue collar workers are being replaced by machines and robots: this phenomenon concerns at present also the white collar workers, especially lower grade office workers who are replaced by more and more sophisticated computer systems. Good example is the substitution (both in Australia and New Zealand as well as in Poland and Portugal) of bank tellers (cashiers) by automated cash dispensing machines (ATMs). Thus the times of full employment in market capitalism belong definitely to the past as more and more workers are being replaced by computers and robots (for example by the Computer Aided Design or CAD and Computer Aided Manufacturing or CAM systems, which is leading to even greater substitution of human beings by computers and robots in both designing and production of material goods). Unfortunately, the present ruling elites, both in Anglo-Saxon countries (including Australia and New Zealand), as well as in Poland and Portugal, independently of their political orientation (thus both the neo-conservatives such as George Bush junior and the neo-labourites such as Tony Blair), either do not want, or are not able to notice this important phenomenon (P. L. Reynolds 1991 chapter 5 "Elite Theory").

We should also not be deceived by seemingly low level of unemployment in the US, which is often placed as an example proving that it is still possible to have low level of unemployment in free-market capitalism. *Firstly* official American data are, as in almost every country, manipulated (here understated). See, especially, the opinion of J. K. Galbraith (1969) on the American statistics of unemployment, and also J. Crudele (2003 who notices, that in USA only in year 2002, over 400 thousand lost workplace were omitted by the official statistics.

In January year 2002 the official rate of unemployment in USA was reduced by about 0.2 percent with regard to methodological changes. What is even more important, the official statistics of unemployment do not include millions of so called *discouraged workers*, that is those unemployed which gave up the job hunting on the depressed labour market. Further: depending on the method used, in year 2003 there was in USA either 138 million workplaces (according to survey of households), or only 129 million (according to the employers' survey). Thus, according to Crudele, the US Statistical Offices could with the same success just draw the number of unemployed from the hat. As I already noted, the government-run Australian Bureau Statistics has also some doubts, and it officially admits that the official unemployment rate is at least twice lower than the real one.

This manipulation usually takes the place in the area of definition of unemployed person. For example: in USA (and also in Australia) a person who in a given month worked just only few hours is not officially regarded as unemployed in spite that it is obvious that such a person is not able to support himself or herself from such a small quantity of executed work. The other way of lowering the official unemployment rate is by discouraging the unemployed to register, for example by limiting the level of unemployment benefit or limiting

the time during which such benefit is payable. The former limits the number of applicants for unemployment benefits and the latter effectively removes long-term unemployed from the official statistics. *Secondly* in USA, as anyway in every economy, exists considerable illegal (“black”) sector (for example the trade in illegal, narcotic drugs) and comparable in size (if not even larger) the semi legal (“grey”) sector consisting, for example, of persons dealing in “legal” goods, but dodging from payment (in the whole or “only” partly) of taxes such as the sales tax and the income tax. Both these sectors which are particularly well developed in the US employ persons, who otherwise would be unemployed. However, both these sectors are a burden for the economy and society. The “black” sector is the greatest burden, as it “produces”, among other things, drug addiction, which have to be treated at the expense of all honest tax-payers, or otherwise the drug addicts would rob the honest tax-payers in order to raise the money to be later spent on drugs, and eventually those drug addicts finish in prisons where they are financially supported by those mentioned honest tax-payers. The “grey” sector is also a burden for economy as it does not pay taxes (be it entirely or “only” partly), thus the honest workers and honest firms have to pay higher taxes in order to fill up the hole in the budget created by those less honest countrymen, where the former have less reasons to improve their productivity as the larger part of their earnings must be taken by the state in form of taxes (mainly using the mechanism of progressive taxation). The alternatives are either higher GST/VAT/IVA, or higher income tax. Increase in revenue from income tax (in Australia so called PAYE, that is “Pay as you Earn”) is caused also by inflation which increases the nominal wages, so many tax payers cross to higher scale (“bracket”) of taxation so to say automatically, and pay *de facto* higher tax from unchanged (and frequently even lower) real earnings.

Similar phenomena as in the US are also well visible in Australia. The (neo) conservative coalition introduced there the GST or sales tax (officially in order to fight, and at least to limit, those “grey” and “black” sectors). Yet, as at almost every state where such regressive tax was introduced, those illegal and semi legal sectors increased in size instead of getting smaller. Cause of this phenomenon is rather straightforward: if a customer has to pay for a service (for example to a plumber) 110 dollars (100 dollars for labour and materials plus 10 dollars in tax) then the customer rather elects to pay the plumber 100 dollars in cash in order to save 10 dollars. Because in case of payment with cash the given transaction has left no trace, then there is no expected income to the budget. The result is such, that the rate of GST will have to be increased from the present 10% (or it will be imposed on goods and services which are, so far, GST-free, for example on fresh food), as the income from this tax to the federal budget is considerably smaller than initially foreseen by the government experts. Thus the honest citizens lose again, as they will be forced to pay higher effective taxes, or otherwise the government will be forced to drastically cut its expenditure, which will result in lower quality of services provided by the government in such areas as health, education and security, and thus lower standard of living for the majority of Australians.

Analogous situation is with unemployment: even, if unemployed person does not receive the dole (unemployment benefit or allowance) then he or she is a real burden for all working people, because *firstly* such person does not produce and consumes less (which depresses the aggregate demand and thus directs economy towards the recession), and *secondly* such unemployed person either steals, or finds employment in “black” (or “grey”) sector, which (as I already tried to prove) are a real burden for the economy. Thus the conclusion is obvious: the so called good unemployment does not exist. The unemployment is good for the employers only seemingly, as in conditions of considerable deficit of workplaces the workers work harder, but only during a short period of time, as in the long period of time it is impossible to work continuously under strong pressure and be at the same time efficient, productive and deliver good quality of products (be they goods or services).

It is important to clearly distinguish in this place between productivity and intensity of work. The growth of unemployment leads somehow automatically to increased intensity of work, as workers usually work harder when they are afraid of redundancies, but more intensive work has not necessarily to be more productive. Sometimes higher intensity of labour causes lower labour productivity, as too intensely (“too hard”) working persons produce more and more rejects (throw-outs) and thus they reduce their productivity as a result of excessive growth of intensity of their work. Too high intensity of work causes also increase in number of working hours lost on result of the sickness and workers’ burnout.

Such conditions of work produce high level of stress and are a major source of psychoses and even mental disorders, presently so popular in the US and Australia. In the longer period of time the growth of unemployment reduces aggregate demand which inevitable causes the next recession, and such periodical recessions we observe regularly in the capitalist countries. For example in the US the industrial production and GDP started to grow in the later part of 2003, but situation on the labour market remained difficult (as how I tried to explain, in the conditions prevalent in present day capitalistic economy GDP growth need not to automatically cause the creation of the new workplaces). Currently, after the recession of 2008, unemployment rate reached in the US up to 10%, so it is no longer lower than in the more regulated Europe.

It is sometimes argued that the true gains from deregulation include large increases in the rate of growth of technical efficiency and are therefore much greater than those predicted on the basis of the conventional, and largely static model, used in obtaining the “orthodox” estimates. However, if deregulation does produce large increases in the rate of growth of efficiency it is hard to see them in the already presented aggregate data for the Australian (and NZ) economy over the last decades. The economic growth may well have slowed down since 1983-1984, but given the amount of background noise in the data, it is hard to be sure. And, since the implementation of deregulatory policies is only one of many changes affecting national growth rates, one cannot be sure how fast Australia and New Zealand would have grown since the mid-1980s in the absence of deregulation.

The apparent lack of association between the pursuit of deregulatory policies and rapid growth of GDP is evidence against the orthodox view that the adoption of deregulatory policies necessarily provides a major stimulus to economic growth (Fane, 1994). But this does not necessarily mean that deregulation has no benefits:

First, it can be argued that measured GDP fails to pick up some of the true benefits of deregulation.

Second, even if the deregulatory policies of the last decade had contributed a once-over increase in real GDP of, say, 5%, the implied increase in the average growth rate of 0.5% annually would be scarcely noticeable against the background noise of ongoing year-to-year fluctuations in GDP.

Anyway, the lack of clear statistical evidence of success of those reforms can be taken as a rather definitive evidence of their failure.

Sieper and Wells (1992, 235-280) and others praised the macroeconomic policies of the Labour governments in Australia and New Zealand. But the tax reform most strongly advocated by Treasurer Keating was killed by Prime Minister Keating. Federal labour market regulations have been tightened, but partially countervailed by subsidies; and Federal powers have been used to undermine state government attempts to relax labour market regulations on the state level. If we add problems with unemployment and virtual stagnation of real wages, we have the evidence in support of my hypothesis that the American model which only seemingly has contributed to the revitalization of the US economy had not the real chances to prove itself in the Australian, and particularly New Zealand conditions. Also we should not forget that the cost of the “revitalisation” of American economy was a huge and steadily

increasing deficit of the current account and the gigantic growth of the US foreign debt, which phenomena caused recently sharp decrease of exchange rates for the American dollar in regard to other leading currencies, and particularly to the euro (a *de facto* devaluation of the USD) and the recent recession (2008-2010). Australia and New Zealand, who proceed the similar way as the US, have also increasing foreign debt problem, but are unable, as the US, to pay or service their foreign debts with their own currency, which makes their situation even more difficult.

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Appendix

Table 1. Number of unemployed in selected countries 1920-2010 (in thousands)

| Country | 1920 | 1928 | 1929-1930 | 1929 |
|----------------|-------------|-------------|------------------|-------------|
| Australia | 71 | 158 | 211 | 173 |
| Canada | 192 | – | 244 | 200 |
| France | – | – | 14 | 10 |
| Germany | 346 | 1,400 | 3,076 | 2,851 |
| Japan | – | – | 369 | 295 |
| NZ | 11 | 15 | 11 | 10 |
| Poland | 66 | 167 | 267 | 185 |
| UK | 1,250 | – | 1,917 | 1,344 |
| USA | 2,132 | 1,982 | 4,286 | 1,530 |

| Country | 1931 | 1932 | 1932-1934 | 1933 | 1934 | 1935 | 1936 | 1937 | 1938 |
|----------------------|-------------|-------------|------------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Australia | 419 | 514 | 491 | 517 | 442 | 394 | 310 | 249 | 215 |
| Canada | 341 | 500 | 733 | – | – | 483 | – | 411 | 516 |
| France | 176 | 307 | 366 | 335 | 455 | 481 | 447 | 402 | 444 |
| Germany | 5,668 | 5,773 | 5,580 | 5,083 | 2,605 | 2,508 | 1,479 | 995 | 429 |
| Japan | 369 | 420 | 490 | – | – | 356 | – | – | 237 |
| NZ | – | – | 100 | – | – | – | – | 52 | – |
| Poland ^{c)} | 313 | 320 | 359 | 343 | 414 | 403 | 466 | 470 | 456 |
| Poland ^{d)} | 655 | 914 | 921 | 940 | 908 | 830 | 765 | – | – |
| UK | 2,671 | 2,776 | 2,180 | 2,500 | 2,068 | 2,036 | 1,622 | 1,665 | 1,868 |
| USA | 8,020 | 12,060 | 12,080 | 12,830 | 11,340 | 10,610 | 9,030 | 7,750 | 10,390 |

| Country | 1948 | 1950 | 1955 | 1960 | 1965 | 1970 | 1975 | 1980 | 1982 |
|----------------|-------------|--------------|-------------|-------------|-------------|-------------|--------------|-------------|--------------|
| Australia | 65 | 61 | 52 | 98 | 57 | 91 | 330 | 409 | 459 |
| Canada | 81 | 185 | 245 | 448 | 262 | 458 | 658 | 854 | – |
| France | – | 153 | 160 | 131 | 190 | 262 | 800 | 1,350 | – |
| Germany | 1,900 | 1,580 | 1,200 | 500 | 200 | 149 | 1,074 | 889 | 1,200 |
| <i>FRG</i> | <i>590</i> | <i>1,580</i> | <i>928</i> | <i>271</i> | <i>147</i> | <i>149</i> | <i>1,074</i> | <i>889</i> | <i>1,200</i> |
| <i>GDR</i> | <i>X</i> | <i>220</i> | <i>272</i> | <i>229</i> | <i>53</i> | <i>0</i> | <i>0</i> | <i>0</i> | <i>0</i> |
| Japan | 240 | 440 | 760 | 750 | 570 | 590 | 1,000 | 1,170 | – |
| NZ | 6 | 8 | 6 | 5 | 5 | 2 | 4 | 36 | 52 |
| Poland | 79 | 4 | 58 | 37 | 67 | 79 | 15 | 10 | 9 |
| UK | 330 | 341 | 265 | 393 | 339 | 612 | 929 | 1,665 | 3,300 |
| USA | 2,280 | 3,288 | 2,904 | 3,931 | 3,366 | 4,093 | 7,929 | 7,637 | 10,678 |

| Country | 1985 | 1990 | 1995 | 1996 | 1997 | 1998 | 1999 |
|--------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Australia | 603 | 587 | 751 | 751 | 769 | 728 | 681 |
| Canada | 1,393 | 1,164 | 1,422 | 1,437 | 1,379 | 1,277 | 1,190 |
| China ^{a)} | 2,385 | 3,832 | 5,196 | 5,528 | 5,700 | 5,710 | 5,750 |
| France | 2,474 | 2,214 | 2,899 | 3,075 | 3,109 | 2,293 | 3,014 |
| <i>FRG</i> | <i>2,304</i> | <i>1,883</i> | <i>2,882</i> | <i>2,173</i> | <i>2,520</i> | <i>2,950</i> | <i>2,760</i> |
| <i>GDR</i> ^{b)} | <i>0</i> | <i>642</i> | <i>1,400</i> | <i>1,300</i> | <i>1,370</i> | <i>900</i> | <i>1,340</i> |
| Germany | 2,304 | 2,642 | 4,035 | 3,473 | 3,890 | 3,849 | 4,100 |
| NZ | 53 | 125 | 112 | 112 | 123 | 139 | 128 |
| OECD | 27,000 | 23,900 | 35,200 | 35,100 | 34,200 | 33,900 | 33,671 |
| Poland | 4 | 1,126 | 2,629 | 2,359 | 1,826 | 1,831 | 2,350 |
| UK | 3,271 | 1,974 | 2,460 | 2,340 | 2,037 | 1,776 | 1,752 |
| USA | 8,312 | 6,874 | 7,404 | 7,236 | 6,739 | 6,210 | 5,879 |

| Country | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 |
|---------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Australia | 616 | 667 | 637 | 607 | 571 | 535 | 516 | 484 | 477 | 601 | 615 |
| Canada | 1,090 | 1,170 | 1,272 | 1,289 | 1,234 | 1,176 | 1,108 | 1,079 | 1,119 | 1,394 | 1,560 |
| China ^{a)} | 5,950 | 6,800 | 7,700 | 8,000 | 7,500 | 8,000 | 8,390 | 7,500 | 5,500 | 3,400 | 3,500 |
| France | 2,590 | 2,285 | 2,341 | 2,656 | 2,727 | 2,742 | 2,610 | 2,215 | 2,246 | 2,800 | 3,000 |
| Germany | 3,127 | 3,150 | 3,486 | 4,023 | 4,388 | 3,987 | 4,224 | 3,610 | 3,153 | 3,210 | 4,700 |
| NZ | 113 | 103 | 103 | 94 | 82 | 77 | 85 | 83 | 95 | 115 | 140 |
| OECD | 31,361 | 33,000 | 36,100 | 37,300 | 36,700 | 36,458 | 32,367 | 30,083 | 32,246 | 39,404 | 57,000 |
| Poland | 2,785 | 3,115 | 3,431 | 3,329 | 3,230 | 3,020 | 2,867 | 2,332 | 1,779 | 2,150 | 2,600 |
| UK | 1,619 | 1,413 | 1,519 | 1,414 | 1,361 | 1,439 | 1,642 | 1,621 | 1,753 | 1,963 | 3,200 |
| USA | 5,655 | 6,742 | 8,378 | 8,774 | 8,149 | 7,599 | 7,001 | 7,078 | 8,924 | 14,265 | 17,000 |

Note: data for years 1920-1960 are not 100% comparable, as they do not include, as a rule, all unemployed:

1. For Japan, Canada and USA according to the ILO method (narrow definition of unemployed).
2. For other countries (as a rule) only officially registered as unemployed.
 - a) Peoples' Republic of China (PRC) since 1950.
 - b) Former DDR (eastern lands) and former BRD (western lands) since 1990.
 - c) Official data.
 - d) Estimate done by Instytut Gospodarstwa Społecznego (Institute of Social Economy), now part of the Warsaw School of Economics.

Table 2. Unemployment rate in selected countries 1920-2010

| Country | 1920 ^c | 1929 ^c | 1930 ^a | 1933 ^b | 1937 ^c | 1945 | 1948 | 1950 | 1955 | 1960 | 1965 | 1970 | 1971 | 1972 | 1973 | 1974 |
|------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|------|------|------|------|------|------|------|------|------|------|------|
| Australia ^b | 11.2 | 11.1 | 19.3 | 25.1 | 10.5 | 1.5 | 2.0 | 1.7 | 1.4 | 2.4 | 1.3 | 1.6 | 1.9 | 2.6 | 2.3 | 2.6 |
| Canada | – | – | – | 23.0 | – | – | – | – | – | 7.0 | 3.3 | 5.8 | 6.1 | 6.1 | 5.6 | 5.2 |
| France | – | – | 5.0 | – | – | – | – | – | – | 1.5 | 2.5 | 3.0 | 3.0 | 3.0 | 2.8 | 2.8 |
| Germany | 3.8 | 13.1 | 15.3 | 26.3 | 4.6 | . | 4.2 | – | – | 1.0 | 0.6 | 0.8 | 0.8 | 0.9 | 1.0 | 2.6 |
| FRG | X | X | X | X | X | X | X | 10.3 | 5.1 | 1.2 | 1.0 | 2.1 | 2.1 | 2.3 | 2.4 | 2.5 |
| GDR | X | X | X | X | X | X | X | – | – | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Japan | – | 5.0 | 7.0 | – | 4.0 | – | 0.7 | 1.3 | 1.8 | 1.6 | 0.8 | 1.1 | 1.1 | 1.1 | 1.0 | 1.5 |
| NZ | 3.6 | 11.4 | 16.6 | 60.0 | 10.4 | 0.2 | 0.1 | 0.1 | 0.1 | 0.6 | 0.5 | 0.8 | 1.1 | 0.9 | 0.2 | 0.1 |
| Poland | 3.0 | 4.5 | 14.1 | 31.5 | 25.9 | 1.8 | 0.8 | 0.0 | 2.2 | 0.3 | 0.5 | 0.5 | 0.6 | 0.4 | 0.3 | 0.2 |
| UK | 14.0 | 8.0 | 18.0 | 22.8 | 9.0 | 0.5 | 1.6 | 1.6 | 1.1 | 1.8 | 1.5 | 2.6 | 3.0 | 3.4 | 2.2 | 3.0 |
| USA | 5.2 | 3.2 | 8.9 | 25.9 | 14.3 | 1.9 | 3.8 | 5.0 | 4.4 | 5.6 | 6.0 | 4.9 | 5.9 | 5.6 | 4.9 | 5.6 |
| Country | 1975 | 1976 | 1977 | 1978 | 1979 | 1980 | 1981 | 1982 | 1983 | 1984 | 1985 | 1986 | 1987 | 1988 | 1989 | 1990 |
| Australia ^b | 4.8 | 4.7 | 5.7 | 6.2 | 6.2 | 6.1 | 5.7 | 7.1 | 10.7 | 8.9 | 8.3 | 8.0 | 8.0 | 7.1 | 6.1 | 8.2 |
| Canada | 6.9 | 7.0 | 8.0 | 8.1 | 7.2 | 7.2 | 7.2 | 10.6 | 11.5 | 10.9 | 10.0 | 9.1 | 8.1 | 7.3 | 7.6 | 8.6 |
| France | 4.1 | 4.4 | 4.8 | 5.2 | 5.4 | 5.8 | 7.2 | 7.8 | 8.6 | 9.8 | 10.2 | 10.3 | 10.4 | 9.8 | 9.4 | 9.0 |
| Germany | 3.0 | 3.0 | 3.1 | 3.0 | 2.8 | 2.8 | 3.6 | 5.0 | 6.5 | 6.8 | 6.0 | 5.2 | 5.1 | 5.0 | 4.6 | 6.2 |
| FRG | 3.4 | 3.4 | 3.5 | 3.4 | 3.0 | 2.9 | 4.1 | 5.9 | 7.5 | 7.8 | 7.2 | 6.5 | 6.3 | 6.2 | 5.6 | 4.8 |
| GDR ^c | 0.0 | 0.0 | 0.0 | 0.0 | 0.1 | 0.1 | 0.1 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.1 | 0.1 | 7.3 |
| Japan | 1.9 | 2.0 | 2.0 | 2.2 | 2.1 | 2.0 | 2.2 | 2.4 | 2.6 | 2.7 | 2.6 | 2.8 | 2.8 | 2.5 | 2.3 | 2.1 |
| NZ | 0.4 | 0.7 | 0.6 | 1.8 | 2.0 | 2.9 | 3.6 | 3.9 | 5.7 | 5.0 | 4.0 | 5.0 | 6.6 | 5.6 | 7.1 | 7.8 |
| Poland | 0.1 | 0.1 | 0.1 | 0.0 | 0.0 | 0.1 | 0.1 | 0.1 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.1 | 1.1 | 8.5 |
| UK | 4.5 | 6.0 | 7.0 | 6.3 | 5.6 | 7.4 | 10.7 | 12.5 | 12.8 | 13.2 | 11.2 | 11.2 | 10.3 | 8.5 | 7.1 | 6.9 |
| USA ^b | 8.5 | 7.7 | 7.1 | 6.1 | 5.8 | 7.2 | 7.6 | 9.7 | 9.6 | 7.5 | 7.2 | 7.0 | 6.2 | 5.5 | 5.3 | 5.8 |
| Country | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 |
| Australia ^b | 9.7 | 10.8 | 10.9 | 9.7 | 8.6 | 8.5 | 8.6 | 8.2 | 7.1 | 6.4 | 6.8 | 6.4 | 6.1 | 5.6 | 5.1 | 4.2 |
| Canada | 10.3 | 11.8 | 11.0 | 10.6 | 9.9 | 9.0 | 8.5 | 8.7 | 7.6 | 6.9 | 7.2 | 7.7 | 7.8 | 7.2 | 6.8 | 6.1 |
| France | 9.4 | 10.3 | 11.7 | 12.3 | 13.6 | 13.5 | 13.5 | 13.6 | 11.0 | 10.0 | 8.4 | 8.9 | 9.7 | 9.9 | 9.5 | 8.7 |
| Germany | 6.7 | 7.7 | 10.1 | 11.3 | 10.1 | 8.8 | 9.2 | 8.7 | 8.8 | 7.9 | 7.4 | 8.1 | 8.7 | 9.7 | 9.1 | 8.0 |
| FRG | 4.2 | 6.4 | 7.7 | 8.2 | 8.0 | 8.7 | 9.7 | 9.1 | 8.4 | 7.8 | 7.8 | 8.7 | 9.7 | 10.0 | 9.5 | 9.2 |
| GDR ^c | 10.3 | 14.8 | 13.5 | 16.9 | 16.9 | 16.0 | 17.0 | 18.2 | 17.6 | 17.0 | 18.0 | 18.0 | 18.0 | 19.0 | 18.5 | 17.7 |
| Japan | 2.1 | 2.2 | 2.5 | 2.9 | 3.2 | 3.4 | 3.4 | 4.1 | 4.7 | 4.7 | 5.0 | 5.4 | 5.3 | 4.7 | 4.4 | 4.0 |
| NZ | 10.3 | 10.3 | 9.5 | 8.2 | 6.3 | 6.1 | 6.6 | 7.5 | 6.8 | 6.0 | 5.4 | 5.2 | 4.7 | 4.7 | 4.9 | 4.0 |
| Poland | 14.2 | 16.3 | 18.4 | 18.0 | 16.9 | 15.2 | 12.3 | 12.4 | 15.1 | 17.0 | 19.4 | 20.0 | 20.0 | 19.1 | 17.7 | 14.9 |
| Sweden | 3.2 | 5.8 | 9.4 | 9.6 | 9.1 | 9.9 | 10.1 | 8.4 | 7.1 | 5.8 | 5.0 | 4.9 | 5.8 | 6.6 | 7.8 | 7.1 |
| UK | 8.6 | 10.3 | 10.0 | 9.2 | 8.6 | 8.0 | 6.9 | 6.2 | 5.9 | 5.5 | 5.1 | 5.2 | 5.1 | 4.8 | 5.7 | 5.8 |
| USA ^b | 6.8 | 7.5 | 6.9 | 6.1 | 5.6 | 5.4 | 4.9 | 4.5 | 4.2 | 4.1 | 4.9 | 5.8 | 6.1 | 5.7 | 5.3 | 4.8 |
| Country | 2007 | 2008 | 2009 ^d | 2010 ^e | | | | | | | | | | | | |
| Australia | 4.4 | 4.1 | 6.2 | 5.3 | | | | | | | | | | | | |
| Canada | 6.0 | 6.1 | 8.4 | 10.0 | | | | | | | | | | | | |
| France | 8.0 | 7.3 | 9.5 | 10.1 | | | | | | | | | | | | |
| Germany | 7.7 | 7.6 | 8.3 | 9.5 | | | | | | | | | | | | |
| Japan | 3.9 | 4.0 | 5.0 | 6.0 | | | | | | | | | | | | |
| NZ | 3.6 | 3.4 | 5.0 | 7.5 | | | | | | | | | | | | |
| OECD | 5.7 | 6.0 | 8.9 | 10.0 | | | | | | | | | | | | |
| Poland | 12.8 | 9.5 | 11.6 | 13.4 | | | | | | | | | | | | |
| UK | 5.7 | 5.5 | 7.6 | 10.0 | | | | | | | | | | | | |
| USA ^b | 4.7 | 7.1 | 10.0 | 11.3 | | | | | | | | | | | | |

a) Estimations not fully comparable with later periods (mostly because of methodological changes including radical changes in the definition of an unemployed person).

b) Change in methodology in Australia in 1970 and in the US in 1990 and 1994.

c) Since 1990 DDR=former eastern lands, BRD=former western lands.

d) For 2009 estimates by *The Economist* and GUS.

e) For 2010 estimates by *The Economist* and Eurostat.

Table 3. Unemployment in Australia, New Zealand and USA 1900-2010

| Year ^a | Number of unemployed in Australia (000) | Unemployment rate in Australia (%) | Number of unemployed in NZ (000) | Unemployment rate in NZ (%) | Number of unemployed in USA (000) | Unemployment rate in USA (%) |
|-------------------|---|------------------------------------|----------------------------------|-----------------------------|-----------------------------------|------------------------------|
| 1900 | 58.1 | 3.9 | 2.1 | – | 1,420.0 | 5.0 |
| 1901 | 58.0 | 6.6 | 3.1 | – | 1,205.0 | 4.0 |
| 1902 | 74.0 | 4.8 | 1.8 | – | 1,097.0 | 3.7 |
| 1903 | 135.0 | 8.5 | 3.7 | – | 1,204.0 | 3.9 |
| 1904 | 156.0 | 9.4 | 2.8 | – | 1,691.0 | 5.4 |
| 1905 | 140.8 | 8.6 | 3.1 | – | 1,381.0 | 4.3 |
| 1906 | 108.0 | 6.7 | 9.6 | 2.4 | 574.0 | 1.7 |
| 1907 | 87.0 | 5.2 | 7.4 | – | 945.0 | 2.8 |
| 1908 | 58.0 | 3.4 | 6.3 | – | 2,780.0 | 8.0 |
| 1909 | 58.0 | 3.3 | 10.4 | – | 1,824.0 | 5.1 |
| 1910 | 60.4 | 3.3 | 8.5 | – | 2,150.0 | 5.9 |
| 1911 | 53.0 | 4.7 | 7.1 | – | 2,518.0 | 6.7 |
| 1912 | 48.0 | 2.4 | 5.7 | – | 1,759.0 | 4.6 |
| 1913 | 103.0 | 5.0 | 5.8 | – | 1,671.0 | 4.3 |
| 1914 | 68.0 | 3.3 | 5.6 | – | 3,120.0 | 7.9 |
| 1915 | 125.1 | 5.9 | 7.5 | – | 3,377.0 | 8.5 |
| 1916 | 74.0 | 5.8 | 7.1 | 1.6 | 2,043.0 | 5.1 |
| 1917 | 72.0 | 3.3 | 2.9 | – | 1,848.0 | 4.6 |
| 1918 | 74.0 | 3.4 | 2.9 | – | 536.0 | 1.4 |
| 1919 | 78.0 | 3.6 | 3.2 | – | 546.0 | 1.4 |
| 1920 | 71.0 | 3.4 | 4.2 | 3.6 | 2,132.0 | 5.2 |
| 1921 | 125.0 | 11.2 | 3.3 | 2.8 | 4,918.0 | 11.7 |
| 1922 | 137.0 | 6.1 | 5.0 | 4.0 | 2,859.0 | 6.7 |
| 1923 | 116.0 | 5.0 | 4.0 | 3.0 | 1,049.0 | 2.4 |
| 1924 | 111.0 | 4.7 | 3.9 | 3.0 | 2,190.0 | 5.0 |
| 1925 | 153.9 | 6.3 | 3.9 | 3.0 | 1,453.0 | 3.2 |
| 1926 | 121.5 | 7.1 | 13.1 | 2.4 | 801.0 | 1.8 |
| 1927 | 105.3 | 4.2 | 10.3 | 7.2 | 1,519.0 | 3.3 |
| 1928 | 158.3 | 6.2 | 15.2 | 10.6 | 1,982.0 | 4.2 |
| 1929 | 172.8 | 11.1 | 16.3 | 11.4 | 1,550.0 | 3.2 |
| 1930 | 250.1 | 19.3 | 21.9 | 16.6 | 4,340.0 | 8.7 |
| 1931 | 419.4 | 27.4 | 54.6 | 41.3 | 8,020.0 | 15.9 |
| 1932 | 514.2 | 29.0 | 73.6 | 55.6 | 12,060.0 | 23.6 |
| 1933 | 516.6 | 25.1 | 79.4 | 60.0 | 12,830.0 | 25.9 |
| 1934 | 441.5 | 20.5 | 64.7 | 48.9 | 11,340.0 | 21.7 |
| 1935 | 393.7 | 14.0 | 60.3 | 43.5 | 10,610.0 | 20.1 |
| 1936 | 309.9 | 11.0 | 49.4 | 10.4 | 9,030.0 | 16.9 |
| 1937 | 249.3 | 8.8 | 36.4 | 7.7 | 7,700.0 | 14.3 |
| 1938 | 214.8 | 7.5 | 38.6 | 7.8 | 10,390.0 | 19.0 |
| 1939 | 258.6 | 9.7 | 32.1 | 6.8 | 9,480.0 | 17.2 |
| 1940 | 269.8 | 9.0 | 4.4 | 2.0 | 8,120.0 | 14.6 |
| 1941 | 146.7 | 5.3 | 2.0 | 1.0 | 5,560.0 | 9.9 |
| 1942 | 59.2 | 2.3 | 0.2 | 0.1 | 2,660.0 | 4.7 |
| 1943 | 31.3 | 1.2 | 0.4 | 0.3 | 1,070.0 | 1.9 |
| 1944 | 32.9 | 1.3 | 0.3 | 0.2 | 670.0 | 1.2 |
| 1945 | 39.8 | 1.5 | 0.3 | 0.2 | 1,040.0 | 1.9 |
| 1946 | 70.8 | 2.5 | 0.2 | 0.1 | 2,270.0 | 3.9 |

| | | | | | | |
|-------------|-------|------|-------|------|----------|-----|
| 1947 | 92.4 | 3.0 | 0.1 | 0.1 | 2,311.0 | 3.9 |
| 1948 | 64.6 | 2.0 | 0.1 | 0.1 | 2,276.0 | 3.8 |
| 1949 | 50.2 | 1.5 | 0.1 | 0.1 | 3,637.0 | 5.9 |
| 1950 | 60.8 | 1.7 | 0.1 | 0.1 | 3,288.0 | 5.3 |
| 1951 | 39.9 | 1.1 | 0.1 | 0.1 | 2,055.0 | 3.3 |
| 1952 | 51.2 | 1.4 | 0.1 | 0.1 | 1,833.0 | 3.0 |
| 1953 | 106.7 | 2.9 | 0.1 | 0.1 | 1,834.0 | 2.9 |
| 1954 | 74.8 | 2.0 | 0.1 | 0.1 | 3,532.0 | 5.5 |
| 1955 | 52.0 | 1.4 | 0.1 | 0.1 | 2,852.0 | 4.4 |
| 1956 | 58.1 | 1.5 | 0.3 | 0.2 | 2,750.0 | 4.1 |
| 1957 | 80.4 | 2.1 | 0.4 | 0.3 | 2,859.0 | 4.3 |
| 1958 | 104.0 | 2.6 | 0.8 | 0.8 | 4,602.0 | 6.8 |
| 1959 | 79.3 | 2.4 | 1.2 | 1.2 | 3,740.0 | 5.5 |
| 1960 | 98.2 | 2.4 | 0.6 | 0.6 | 3,852.0 | 5.5 |
| 1961 | 99.2 | 3.2 | 1.0 | 0.9 | 4,714.0 | 6.7 |
| 1962 | 138.9 | 3.2 | 1.0 | 1.0 | 3,911.0 | 5.5 |
| 1963 | 99.1 | 2.2 | 0.9 | 0.9 | 4,070.0 | 5.7 |
| 1964 | 75.5 | 1.7 | 0.7 | 0.7 | 3,786.0 | 5.2 |
| 1965 | 57.0 | 1.3 | 0.5 | 0.5 | 3,366.0 | 4.5 |
| 1966 | 68.0 | 1.6 | 0.5 | 0.8 | 2,875.0 | 3.8 |
| 1967 | 76.1 | 1.7 | 3.9 | 2.0 | 2,975.0 | 3.8 |
| 1968 | 79.5 | 1.6 | 6.9 | 3.6 | 2,817.0 | 3.6 |
| 1969 | 76.7 | 1.5 | 2.9 | 1.5 | 2,831.0 | 3.5 |
| 1970 | 77.5 | 1.6 | 1.6 | 0.8 | 4,093.0 | 4.9 |
| 1971 | 79.0 | 1.9 | 3.1 | 1.4 | 4,993.0 | 5.9 |
| 1972 | 104.6 | 2.6 | 5.7 | 0.9 | 4,882.0 | 5.6 |
| 1973 | 125.1 | 2.3 | 2.3 | 0.2 | 4,368.0 | 4.9 |
| 1974 | 100.4 | 2.6 | 1.0 | 0.1 | 5,156.0 | 5.6 |
| 1975 | 278.0 | 4.8 | 4.1 | 0.4 | 7,929.0 | 8.5 |
| 1976 | 293.0 | 4.7 | 11.5 | 0.9 | 7,406.0 | 7.7 |
| 1977 | 359.0 | 5.7 | 7.4 | 0.6 | 6,991.0 | 7.1 |
| 1978 | 396.0 | 6.2 | 22.3 | 1.8 | 6,202.0 | 6.1 |
| 1979 | 374.0 | 6.2 | 25.2 | 2.0 | 6,137.0 | 5.8 |
| 1980 | 392.0 | 6.1 | 36.5 | 2.9 | 7,637.0 | 7.1 |
| 1981 | 377.0 | 5.7 | 48.3 | 3.6 | 8,273.0 | 7.6 |
| 1982 | 459.0 | 7.1 | 52.1 | 3.9 | 10,678.0 | 9.7 |
| 1983 | 697.0 | 10.7 | 76.5 | 5.7 | 10,717.0 | 9.6 |
| 1984 | 641.2 | 8.9 | 66.5 | 5.0 | 8,539.0 | 7.5 |
| 1985 | 603.0 | 8.3 | 53.2 | 4.0 | 8,312.0 | 7.2 |
| 1986 | 601.2 | 8.0 | 67.2 | 5.0 | 8,237.0 | 7.0 |
| 1987 | 611.8 | 8.0 | 88.1 | 6.6 | 7,425.0 | 6.2 |
| 1988 | 557.5 | 7.1 | 120.9 | 5.6 | 6,701.0 | 5.5 |
| 1989 | 489.7 | 6.1 | 112.6 | 7.1 | 6,528.0 | 5.3 |
| 1990 | 587.0 | 8.2 | 125.0 | 7.8 | 6,874.0 | 5.8 |
| 1991 | 787.8 | 9.7 | 167.4 | 10.3 | 8,426.0 | 6.8 |
| 1992 | 897.1 | 10.7 | 168.9 | 10.3 | 9,384.0 | 7.5 |
| 1993 | 913.6 | 10.9 | 157.2 | 9.5 | 8,734.0 | 6.9 |
| 1994 | 827.7 | 9.7 | 138.4 | 8.2 | 7,996.0 | 6.1 |
| 1995 | 751.0 | 8.6 | 112.0 | 6.3 | 7,404.0 | 5.6 |
| 1996 | 751.0 | 8.5 | 112.0 | 6.1 | 7,236.0 | 5.4 |
| 1997 | 769.0 | 8.6 | 123.0 | 6.6 | 6,739.0 | 4.9 |
| 1998 | 728.0 | 8.2 | 139.0 | 7.5 | 6,210.0 | 4.5 |
| 1999 | 681.0 | 7.0 | 128.0 | 6.8 | 5,879.0 | 4.2 |

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|-------------|-------|-----|-------|-----|----------|------|
| 2000 | 616.0 | 6.4 | 113.0 | 6.0 | 5,655.0 | 4.0 |
| 2001 | 667.0 | 6.8 | 103.0 | 5.3 | 6,742.0 | 4.8 |
| 2002 | 624.0 | 6.4 | 95.0 | 5.2 | 8,209.0 | 5.8 |
| 2003 | 582.0 | 6.2 | 92.0 | 4.7 | 7,945.0 | 6.1 |
| 2004 | 600.0 | 5.7 | 100.0 | 4.7 | 8,800.0 | 5.5 |
| 2005 | 535.0 | 5.5 | 7.0 | 4.9 | 7,599.0 | 5.2 |
| 2006 | 516.0 | 4.2 | 85.0 | 4.0 | 7,001.0 | 4.8 |
| 2007 | 482.0 | 4.2 | 83.0 | 3.5 | 7,078.0 | 5.7 |
| 2008 | 477.0 | 4.1 | 95.0 | 3.4 | 8,924.0 | 5.5 |
| 2009 | 601.0 | 6.2 | 115.0 | 5.0 | 14,265.0 | 7.2 |
| 2010 | 615.0 | 5.3 | 140.0 | 7.5 | 17,000.0 | 10.0 |