

Economic Growth and Life Standard in EU Country Groups (2006-2014): Common and Stable Relationships?

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ABSTRACT

The rate of economic growth is dissimilar between areas or regions, and these divergences generate potential impact on quality of life. The occurrence of crisis, like the financial and economic crisis of 2008, can strengthen these gaps. Economic growth in this analysis includes six levels of gross domestic product growth rates (GDPgr) and seven variables with direct implications on the quality of life of families. The observations are EU countries, organized into three groups: northern, central and southern. The STATICO method (Simier et al., 1999) used in this research is a multitable analysis supported on a partial triadic analysis (PTA, Thioulouse and Chessel, 1987) to find the stable part of the structure of a series of tables from 2006 to 2014, over a common structure resulting from the co-inertia analysis (Dolédec and Chessel, 1994) applied to each pair of an economic growth tables and a life standard tables. With this method, it was possible to extract the stable part of economic growth–life standard common relationships and to analyze the influences of the financial crisis of 2008. The years from 2006 to 2009, highlighted GDPgr levels of -5% to 0% and had fewer repercussions on living standard variables. On the other hand, the years from 2010 to 2014 highlighted GDPgr between 0% and 5% which had stronger relations with family expenditures on food products, education, restaurants, and hotels. For the same period, GDPgr between 5% and 10% related more with family expenditures on clothing and footwear, housing and transports.

Key words: economic growth, life standard, EU country groups, EUROSTAT, STATICO.

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