Demography

Due to Immigration, U.S. Population Has Grown Faster—
In Both Countries, the Elderly Are a Growing Share—

Percent Increase in Population Growth Since 1945

(Japan Population = 72,147,000 in 1945)
(US Population = 140,468,000 in 1945)


Population by Age Group

Japan

<table>
<thead>
<tr>
<th>Year</th>
<th>0-14 yrs. of age</th>
<th>15-64 yrs. of age</th>
<th>65 yrs. of age</th>
</tr>
</thead>
<tbody>
<tr>
<td>1970</td>
<td>7%</td>
<td>24%</td>
<td>69%</td>
</tr>
<tr>
<td>1993</td>
<td>14%</td>
<td>17%</td>
<td>70%</td>
</tr>
</tbody>
</table>

U.S.

<table>
<thead>
<tr>
<th>Year</th>
<th>0-14 yrs. of age</th>
<th>15-64 yrs. of age</th>
<th>65 yrs. of age</th>
</tr>
</thead>
<tbody>
<tr>
<td>1970</td>
<td>10%</td>
<td>29%</td>
<td>62%</td>
</tr>
<tr>
<td>1992</td>
<td>13%</td>
<td>22%</td>
<td>65%</td>
</tr>
</tbody>
</table>

Economy
—Both Economies Have Grown Smartly, With the U.S. Still Leading in Real Terms—
—Both Economies Far Surpass the OECD Average in R & D—

Gross Domestic Product (GDP)
at current prices and current PPPs (billions US dollars)

R & D and Technology

*Per capita expenditure for research and development expressed in purchasing power parities (ppps)

**Technological balance of payments (in millions of $, at official exchange rates)

*The OECD indicates that Japanese R & D expenditures are overstated in the data, those of the US understated.
**The term refers to imports and exports of high-technology products.