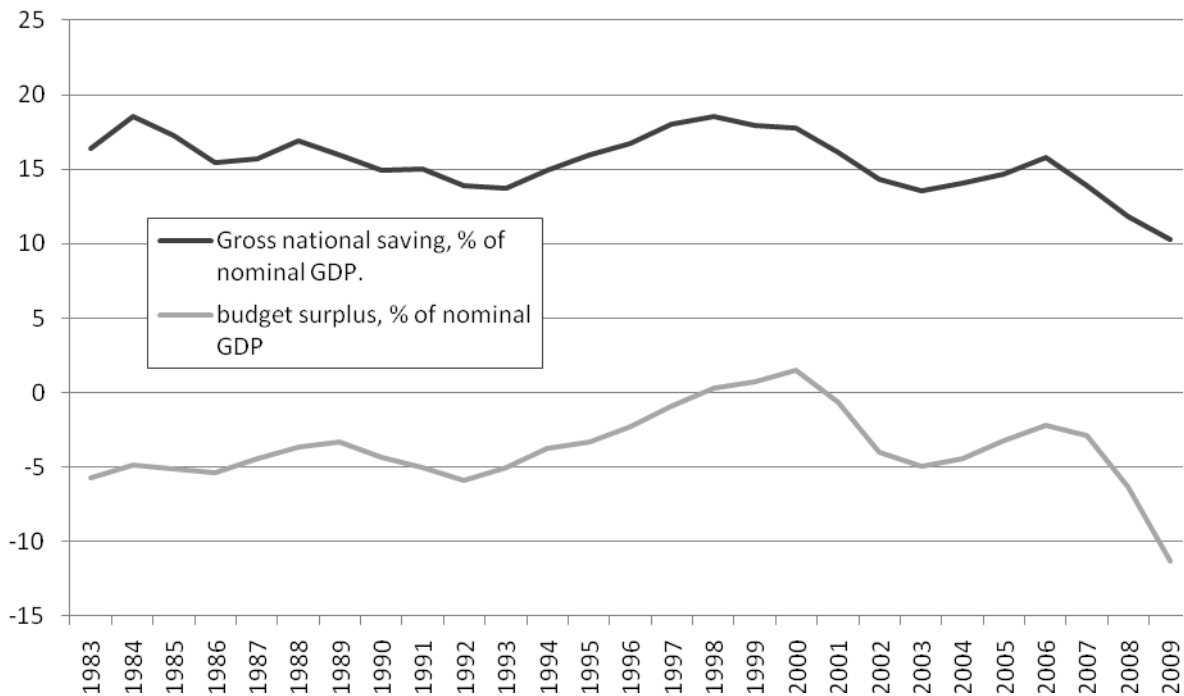


## Some data suggesting Ricardian Non-Equivalence

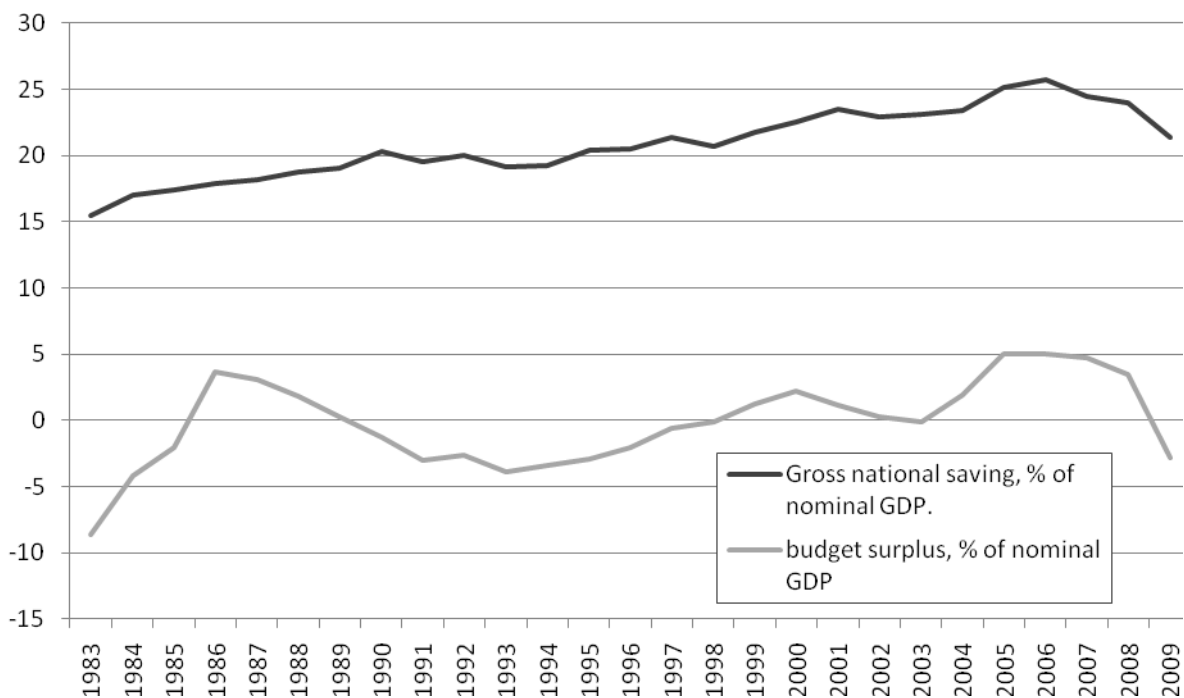
Source: OECD EO (EcoWin).

21/12-2010

**USA:**



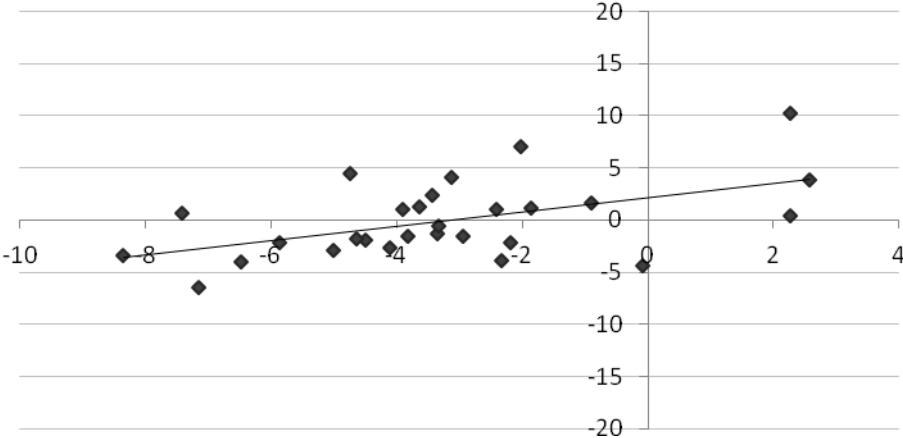
**Denmark:**



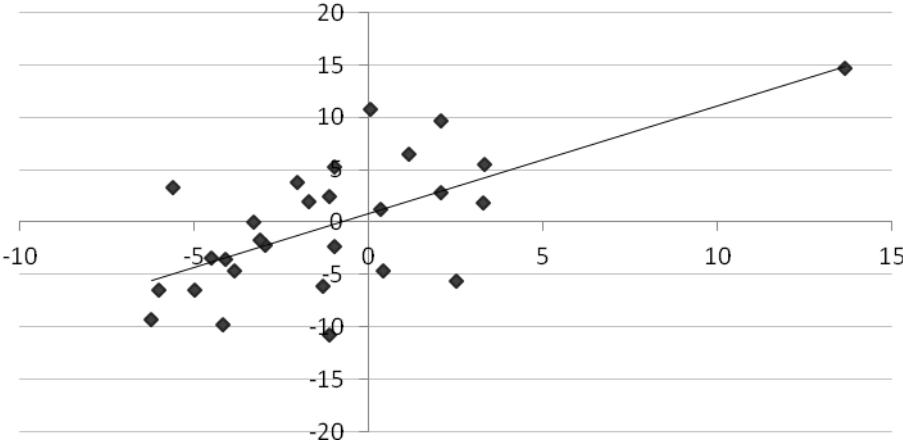
**Scatter plots of current account surplus in % of GDP (vertical axis) vs. government budget surplus in % of GDP (horizontal axis). OECD countries.**

21/12-2010

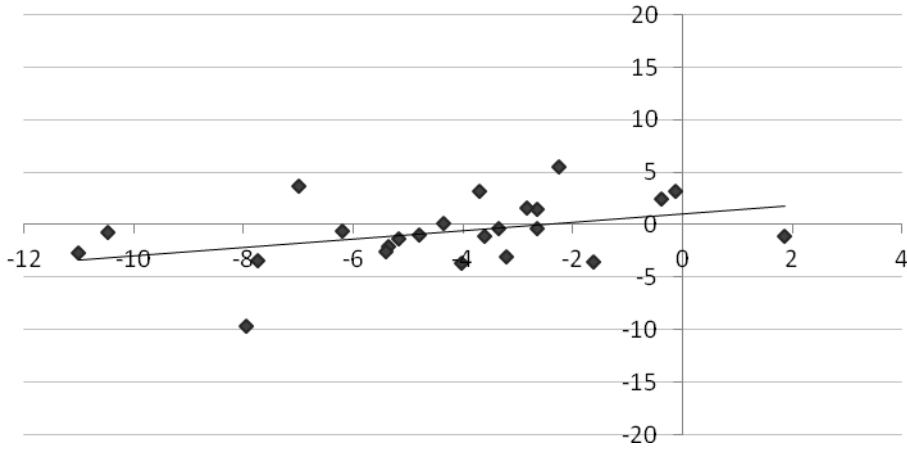
**1990-1999**



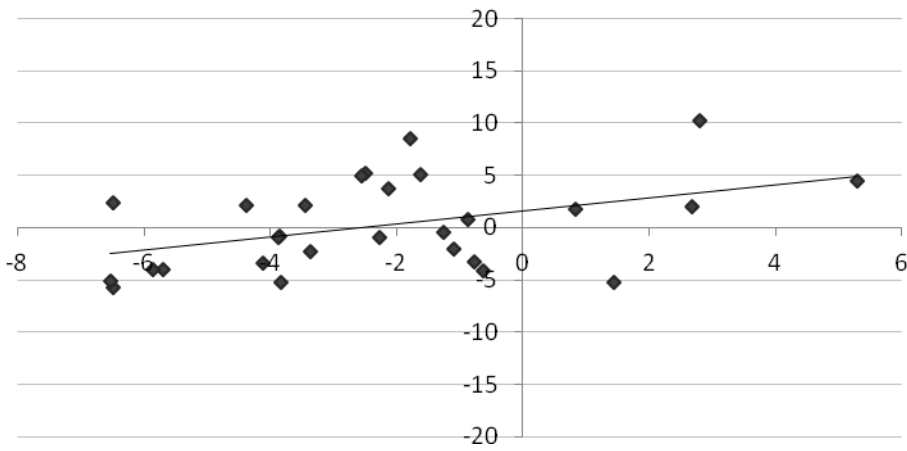
**2000-2009**



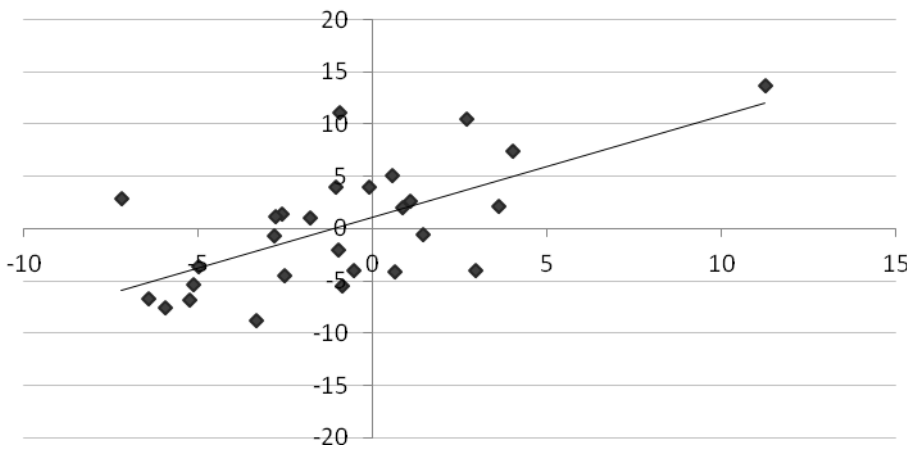
### 1990-1994



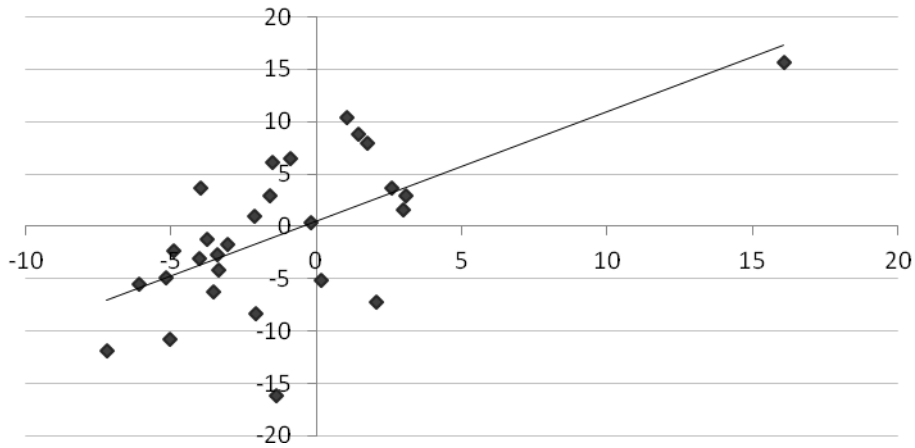
### 1995-1999



### 2000-2004



## 2005-2009



### Constant Budget

1990-1999    2,20391    0,677182

t-value            2,29            2,97

### Constant Budget

2000-2009    0,784139    1,03435

t-value            0,785            4,22

### Constant Budget

1990-1994    1,039    0,397248

t-value            0,972            1,96

### Constant Budget

1995-1999    1,64701    0,612897

t-value            1,71            2,31

### Constant Budget

2000-2004    1,06421    0,389162

t-value            1,15            4,06

Constant Budget

2005-2009 0,468302 1,04982

t-value 0,411 4,17