

Les USA et l'économie mondiale

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Promesses de campagne: décrets présidentiels 100 jours

1. NAFTA: renégociation
2. TPP: sortie
3. Chine: manipulateur du taux de change
4. Pratiques commerciales déloyales: utiliser tous les moyens
5. Réserves énergétiques: levée des restrictions
6. Infrastructures énergétiques: levée des restrictions
7. Changement climatique: annulation de la participation US

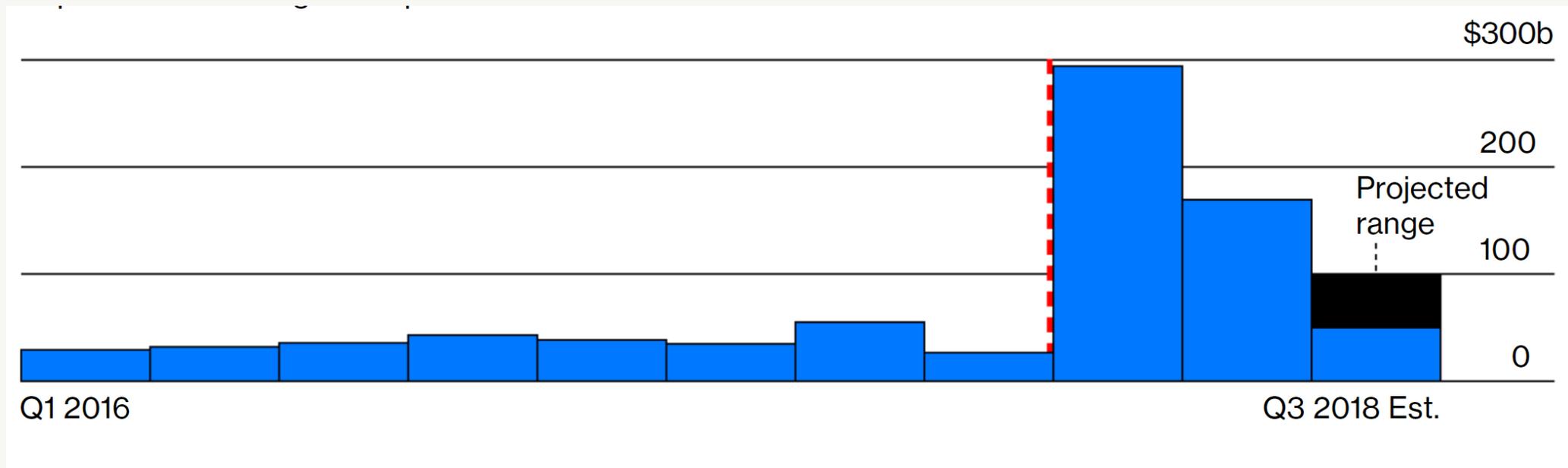
Promesses de campagne: actes législatifs 100 jours

1. Middle Class Tax Relief and Simplification Act: instaurer
2. Offshoring Act: mettre fin
=> Tax Cuts and Jobs Act: instauré
3. American Energy and Infrastructure Act: instaurer
4. Obamacare Act: mettre fin et remplacer
5. Affordable Childcare and Eldercare Act: instaurer
6. Illegal Immigration Act: mettre fin

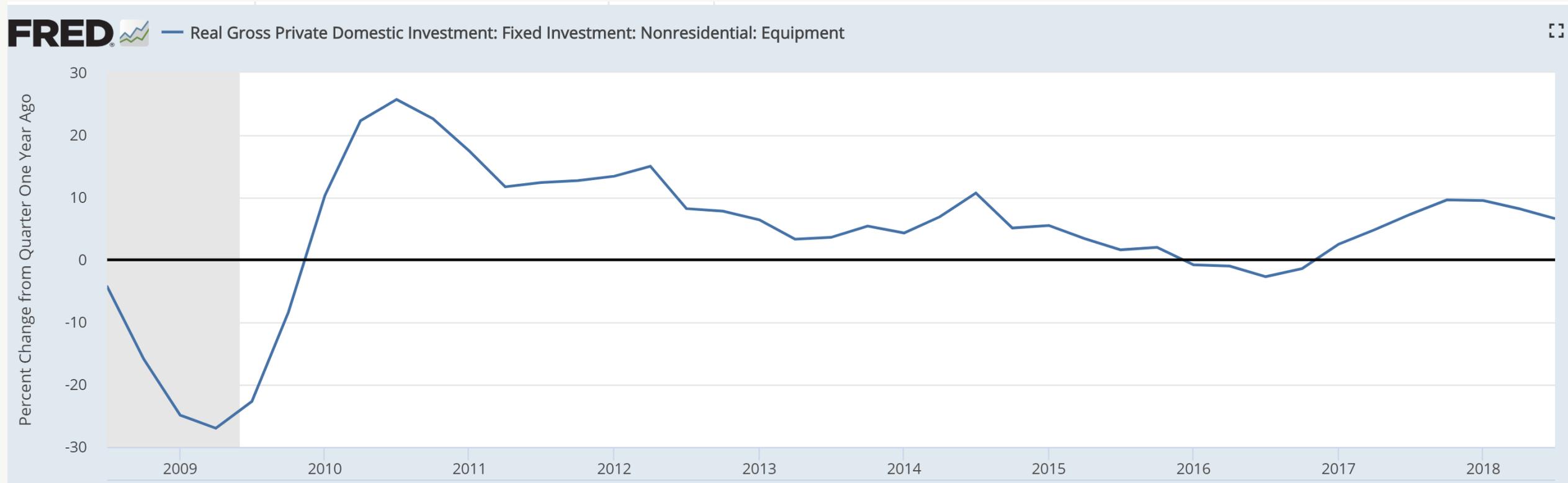
Les 10 thèmes de cette présentation

1. CT: Croissance, chômage, bourse, déficit, dette
2. M/LT: PIB USA/Monde
3. Production industrielle
4. R&D, universités
5. FT500
6. Défense
7. Dollar
8. Commerce, balance des paiements
9. Distribution des revenus, santé
10. Climat, énergie

1. Profits rapatriés, 2016-2018



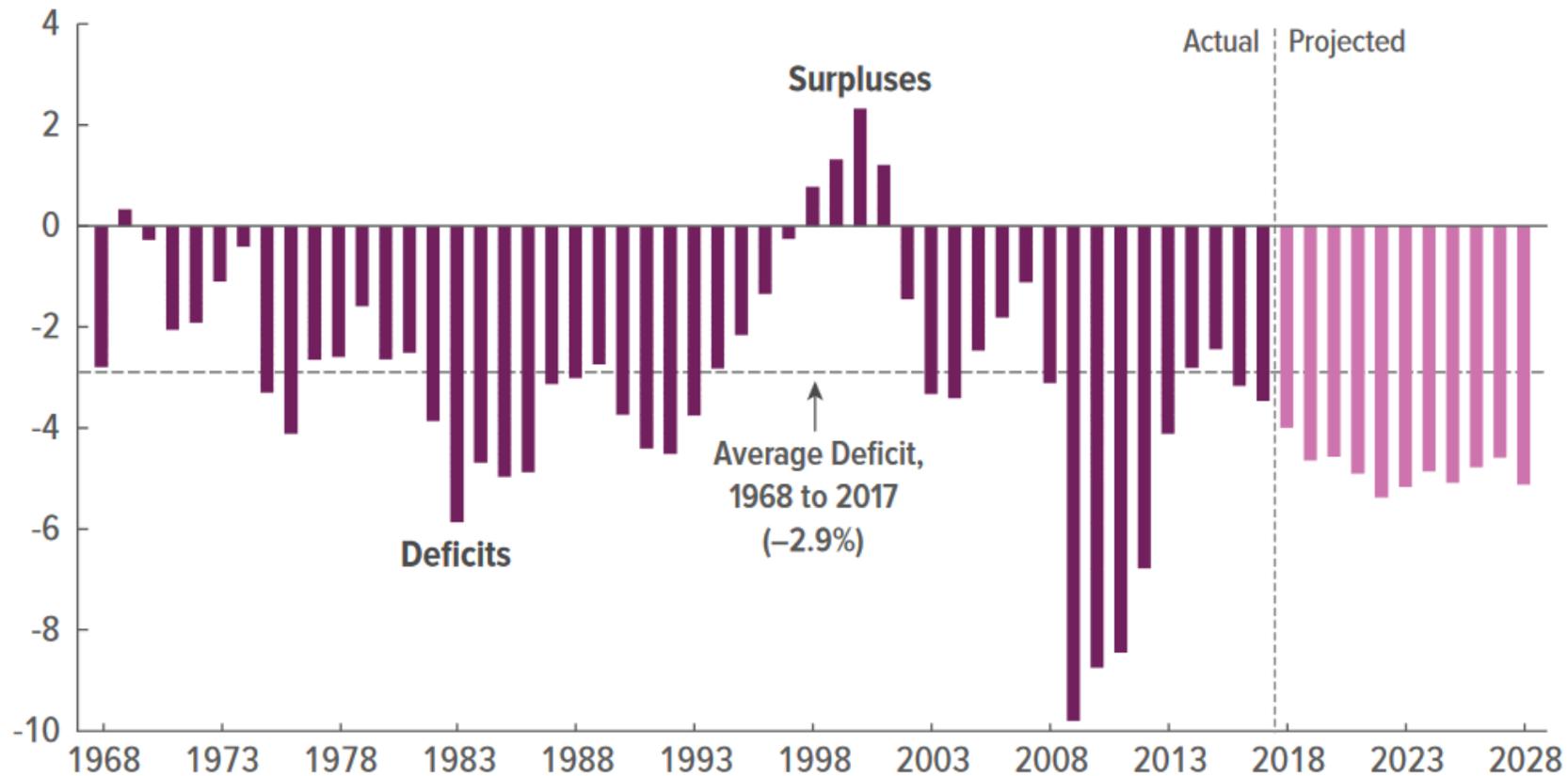
Taux de croissance investissement privé non résidentiel



Déficit/surplus budgétaire, 1968-2028

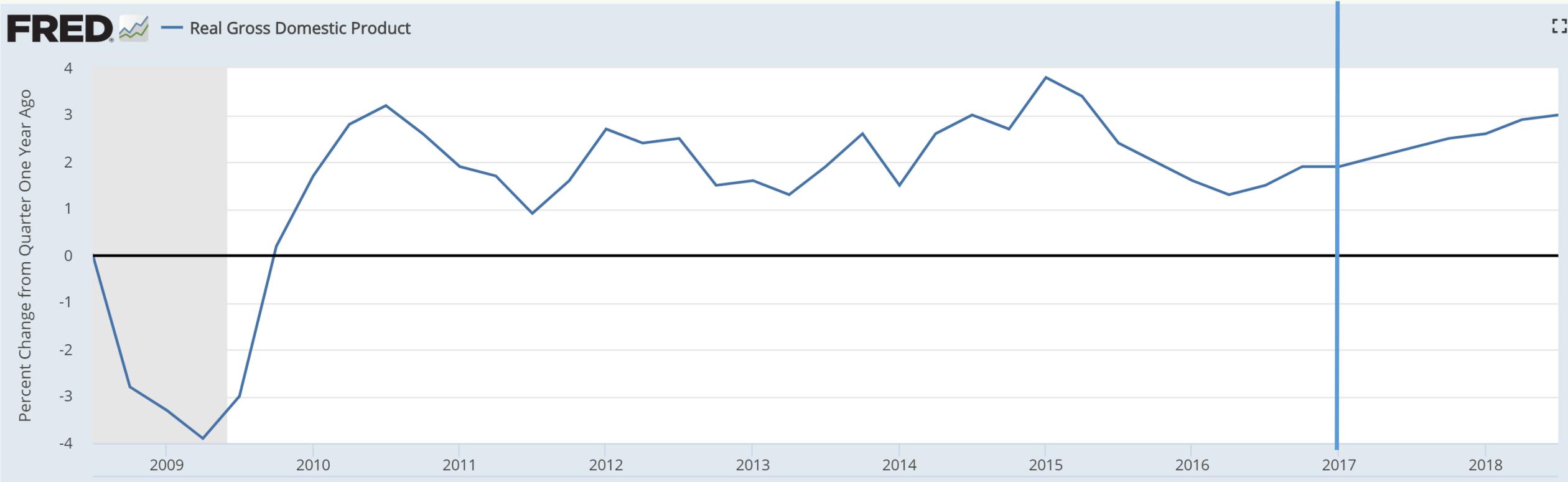
Total Deficits or Surpluses

Percentage of Gross Domestic Product



Source: Congressional Budget Office.

Taux de croissance du PIB (trimestriel, annualisé)



La bourse américaine depuis janvier 2009

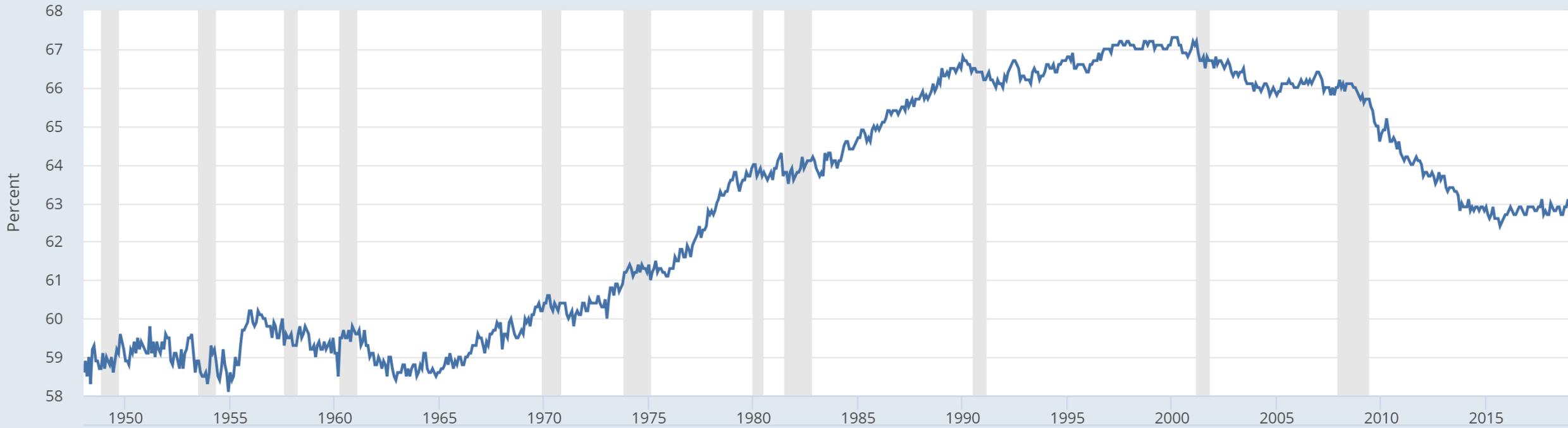


Taux de chômage, 1948-2018



Taux de participation, 1948-2018

FRED  — Civilian Labor Force Participation Rate

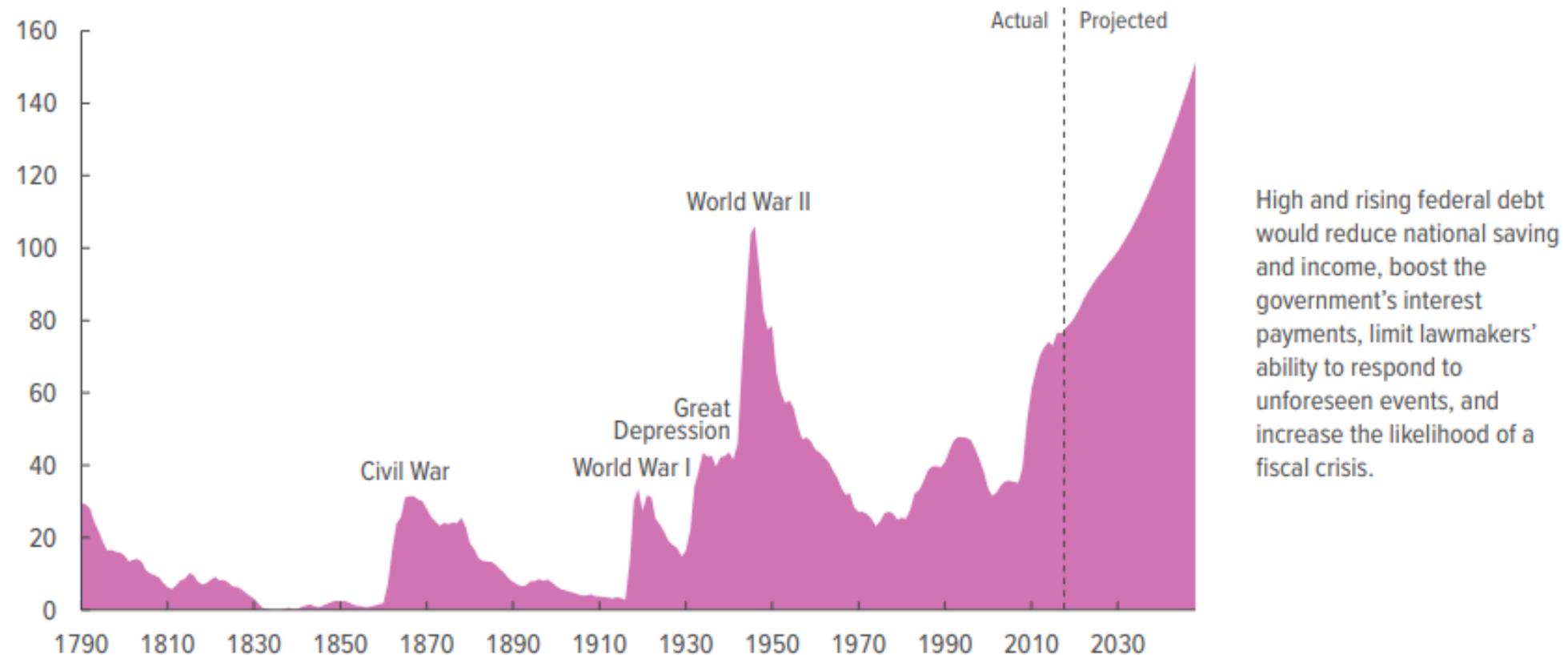


Dette publique, 1790-2050

Figure 3.

Federal Debt Held by the Public

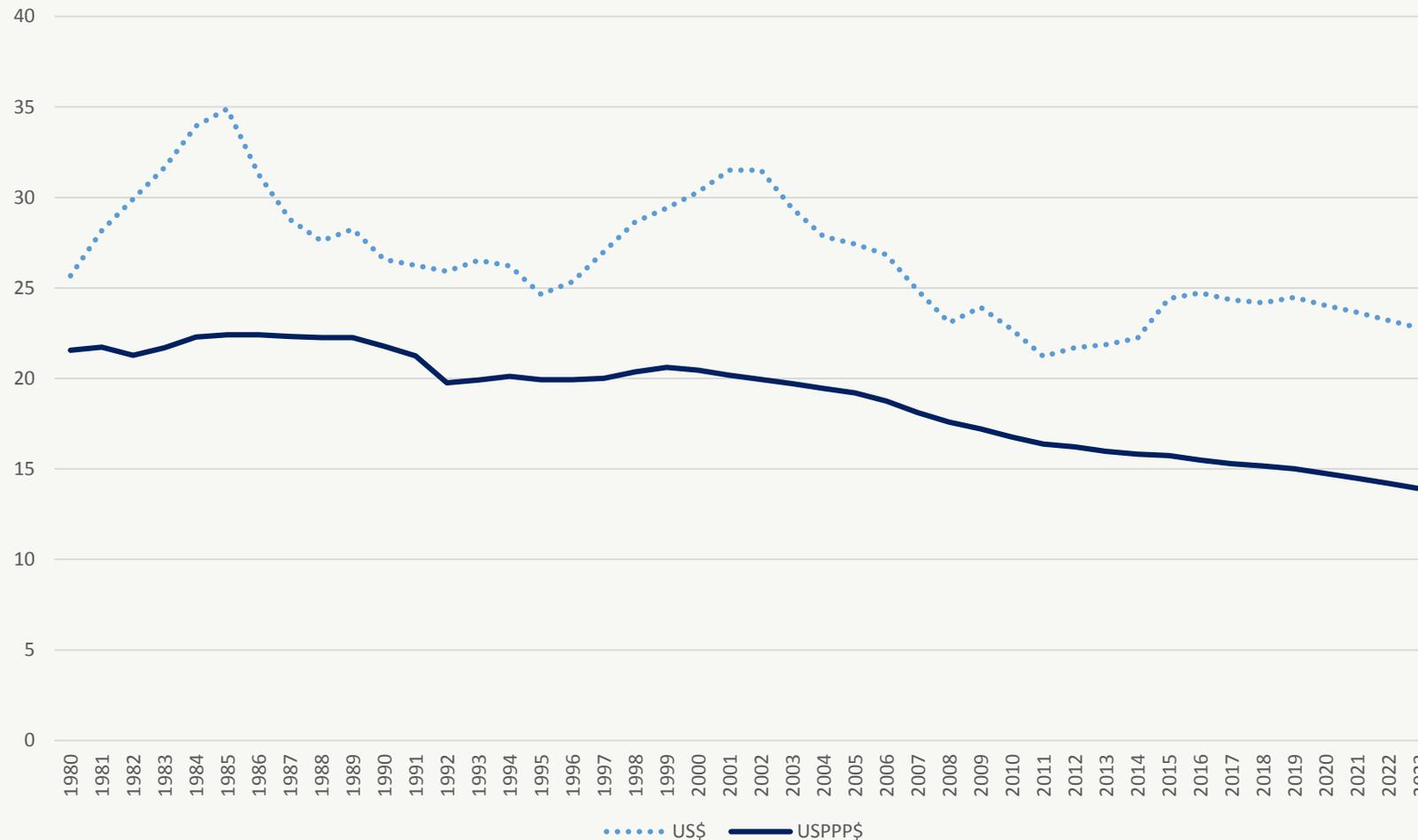
Percentage of Gross Domestic Product



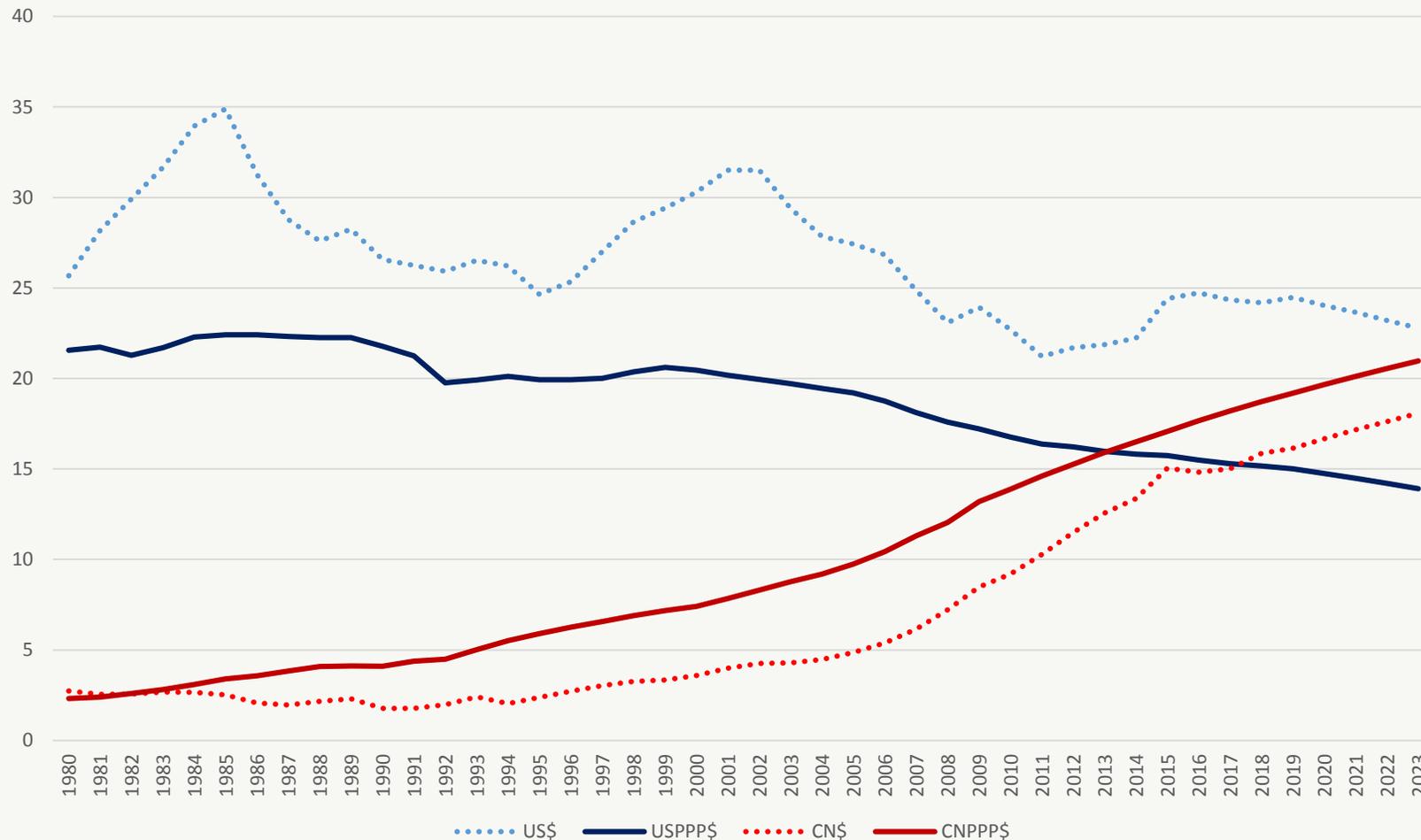
High and rising federal debt would reduce national saving and income, boost the government's interest payments, limit lawmakers' ability to respond to unforeseen events, and increase the likelihood of a fiscal crisis.

Source: Congressional Budget Office.

2. Part des USA dans le PIB mondial, 1980-2023

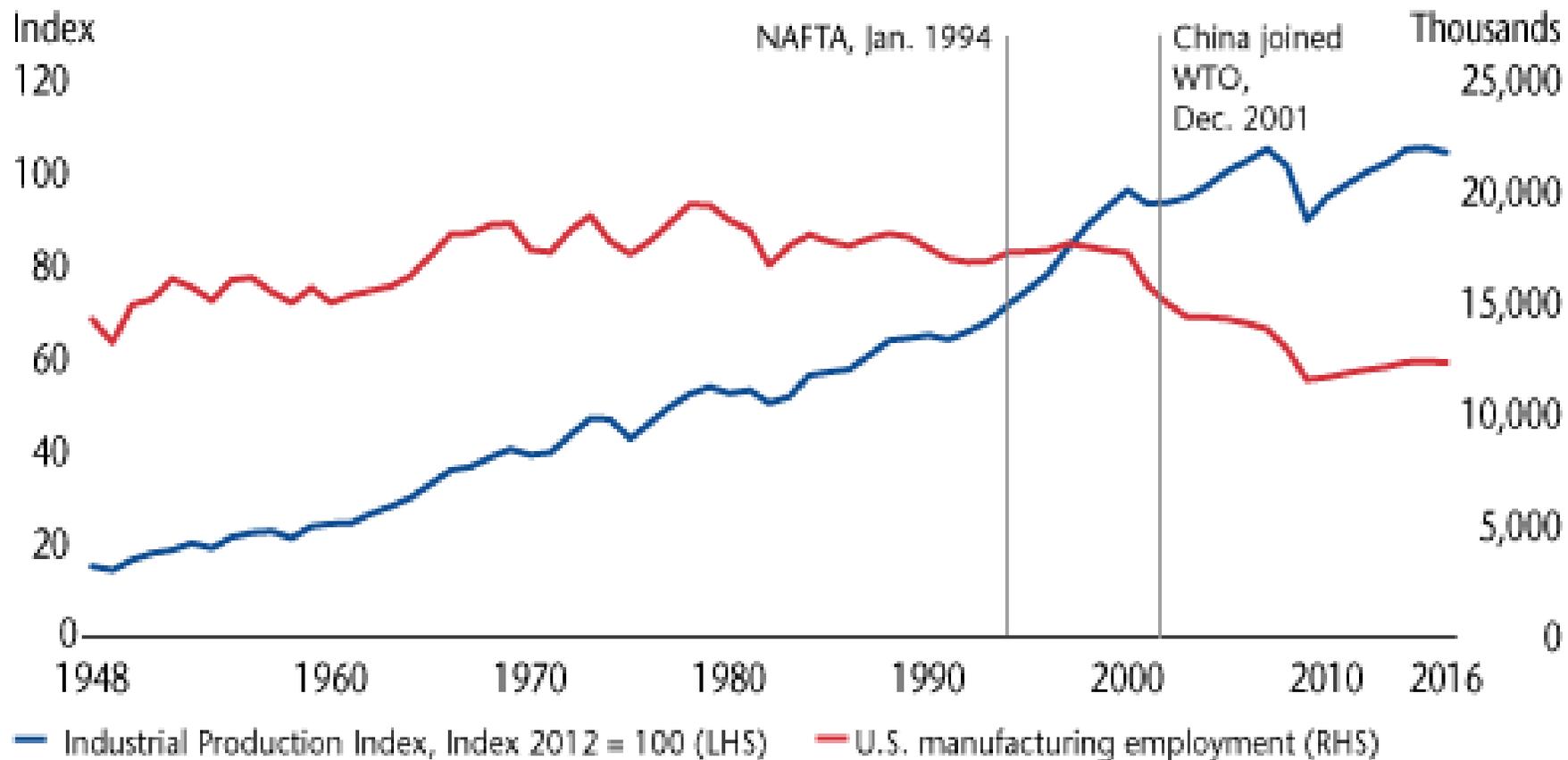


Part des USA et Chine dans le PIB mondial, 1980-2023



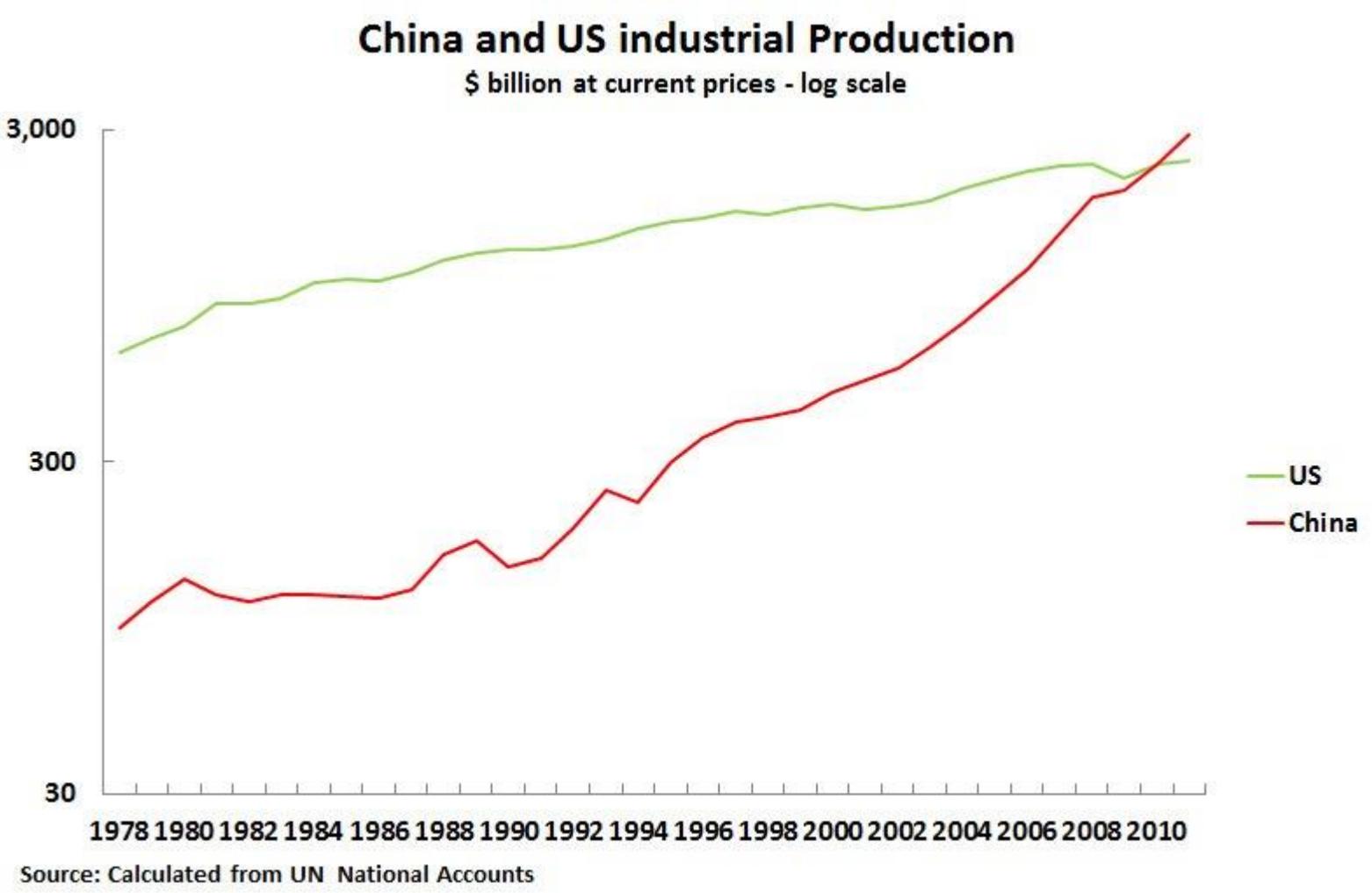
3. USA: production et emploi industriel, 1948-2016

Figure 2. U.S. MANUFACTURING EMPLOYMENT AND INDUSTRIAL OUTPUT

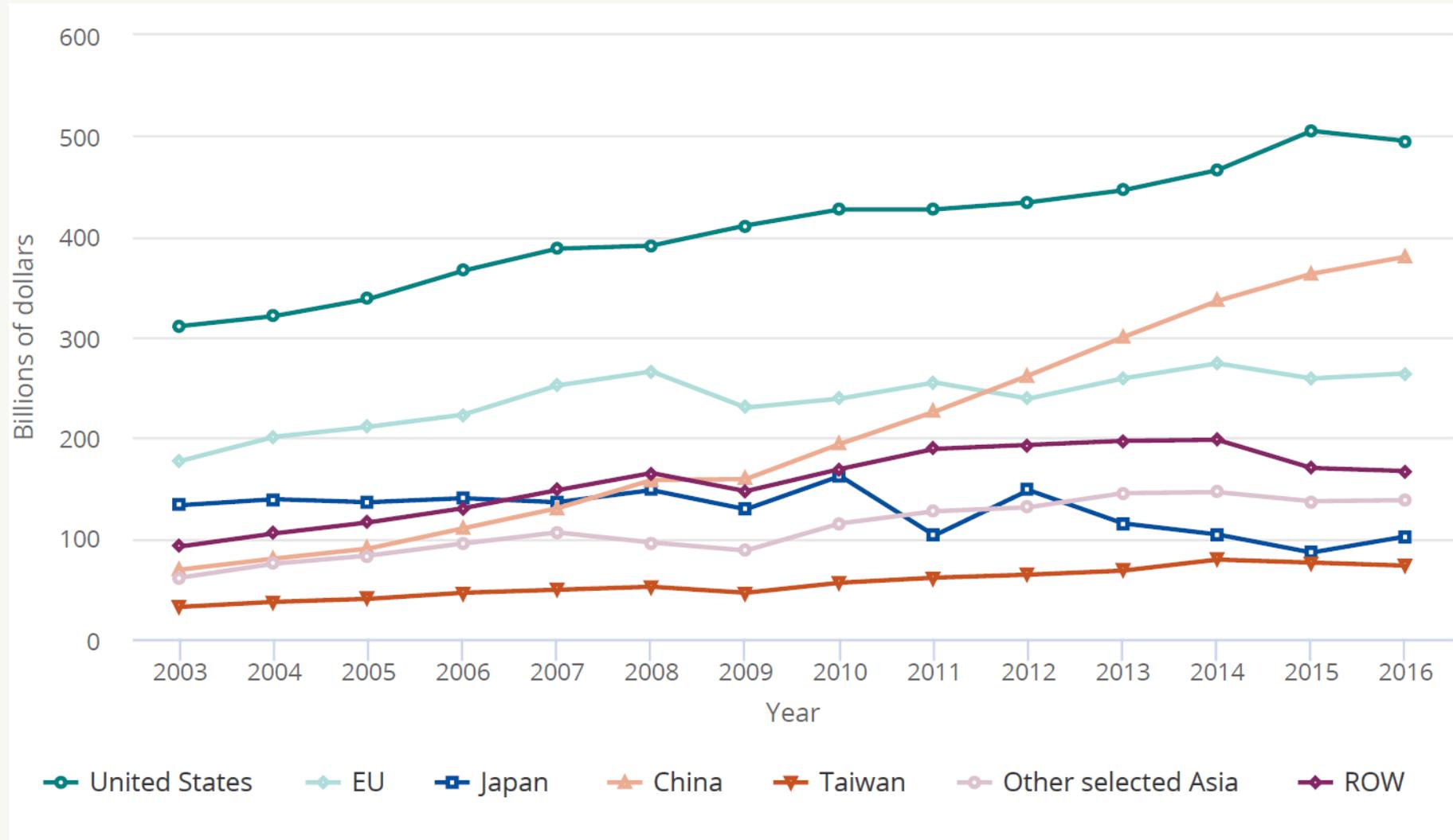


Sources: CEIC, Federal Reserve Bank of St. Louis

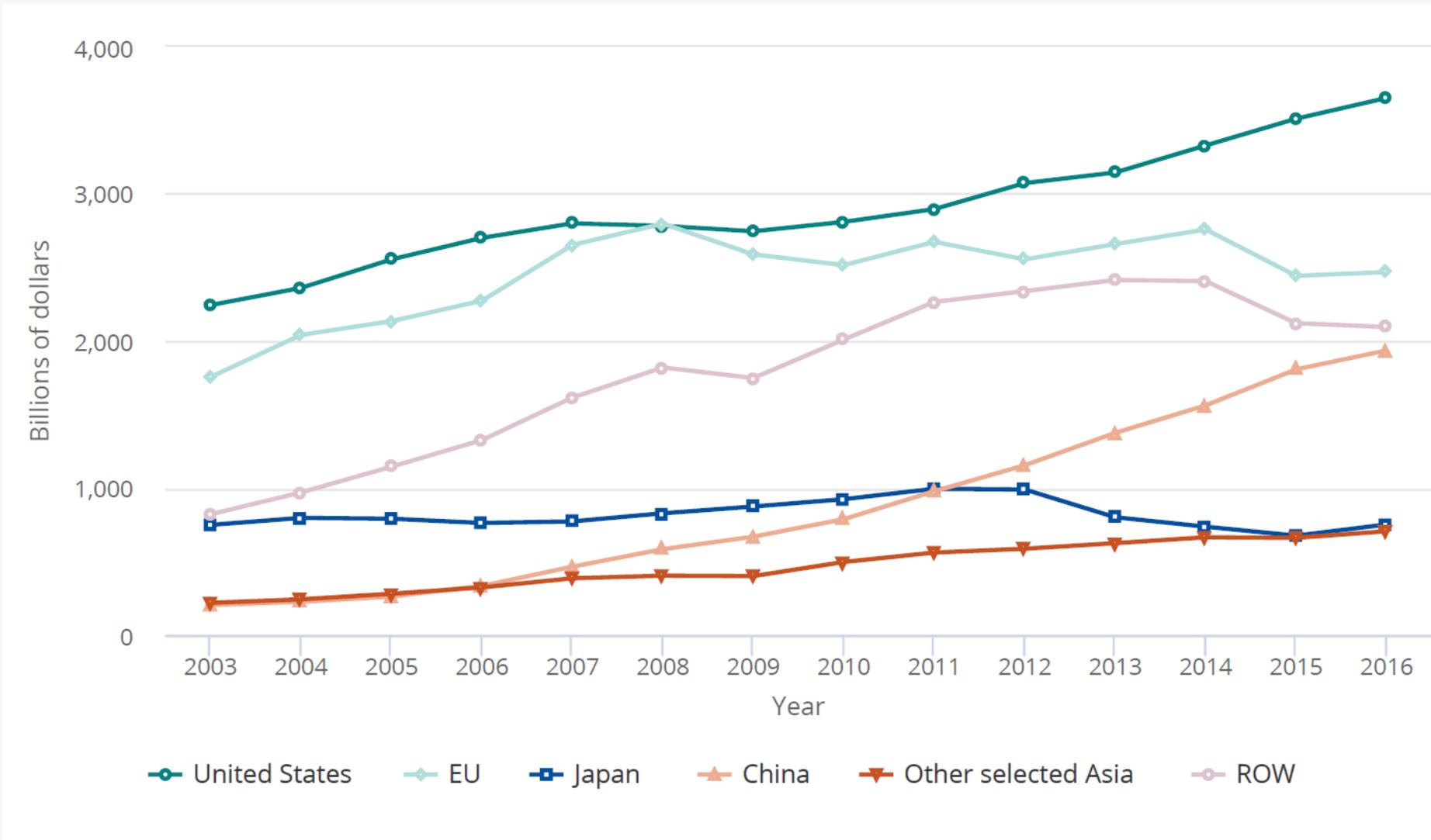
USA et Chine: production industrielle, 1978-2010



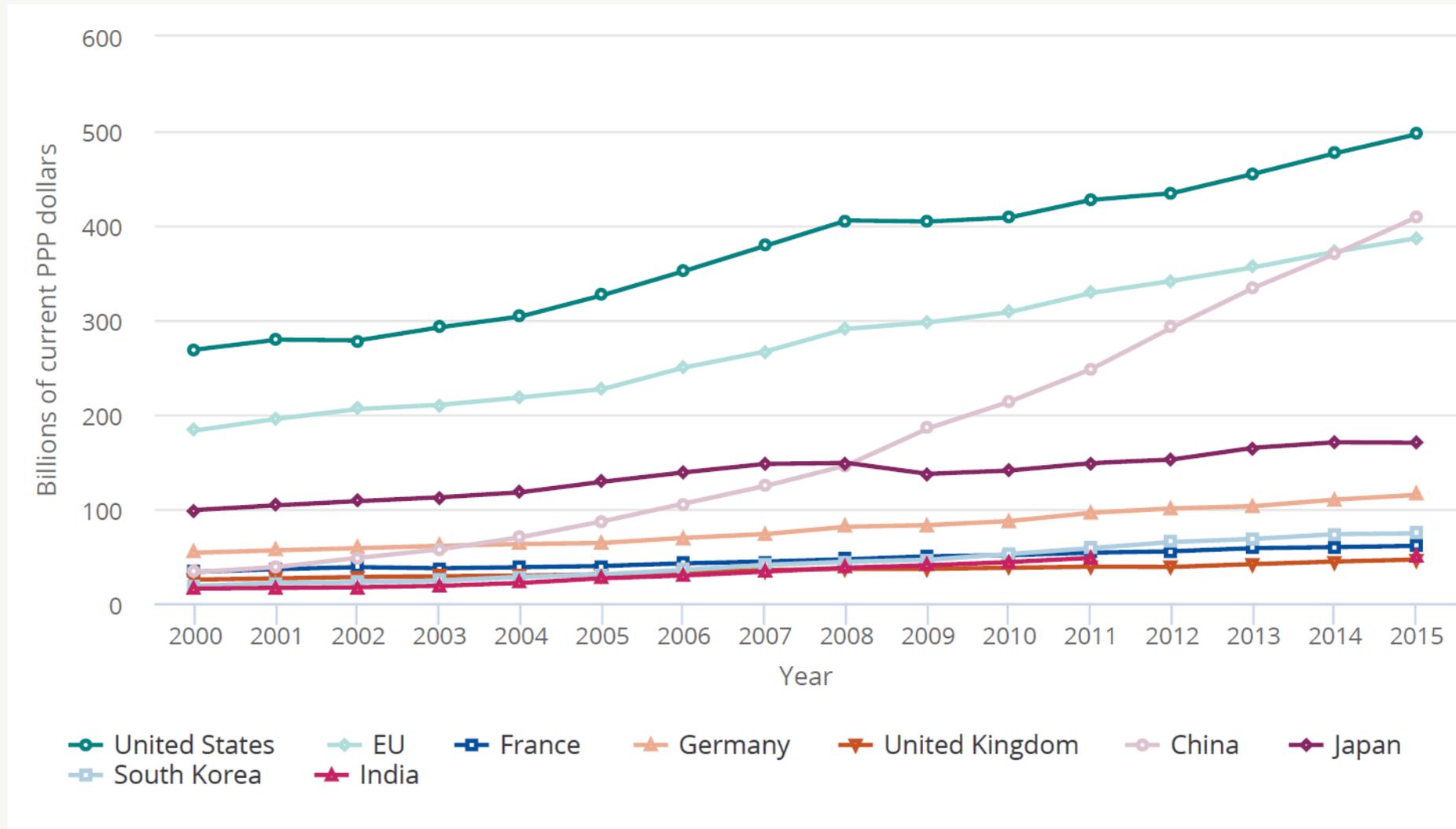
Les USA sont encore N°1 en production industrielle HT



Les USA sont encore N°1 en production de services KI



4. Les USA sont encore N°1 en dépenses de R&D

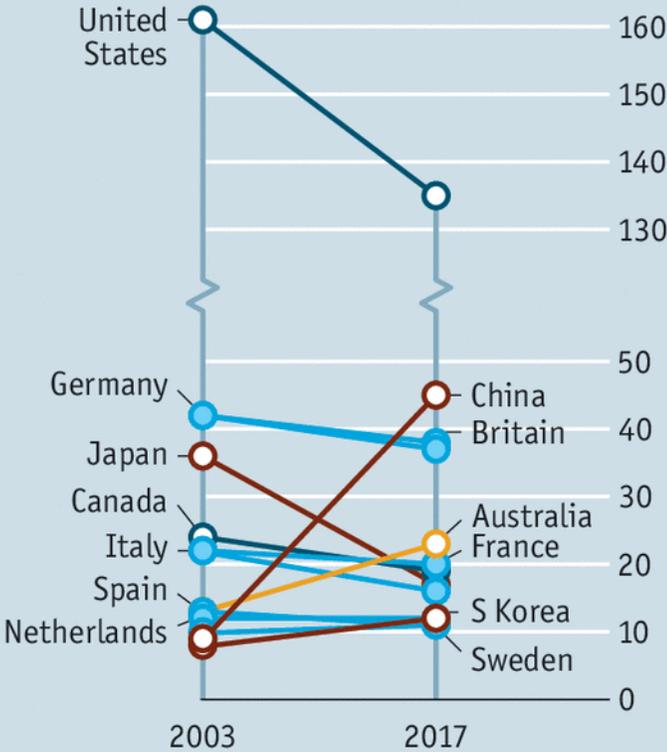


Et ont encore les meilleures universités pour la recherche

The academic ladder

Number of universities in the top 500, by country*

○ North America ● Europe ● Asia ● Oceania



Source: ShanghaiRanking Consultancy

*With at least ten in the top 500 in 2017

ARWU 2018 rank	Institution	Country/Region
1	Harvard University	United States
2	Stanford University	United States
3	University of Cambridge	United Kingdom
4	Massachusetts Institute of Technology	United States
5	University of California, Berkeley	United States
6	Princeton University	United States
7	University of Oxford	United Kingdom
8	Columbia University	United States
9	California Institute of Technology	United States
10	University of Chicago	United States

5. Les entreprises américaines dominant encore: FT500, 2015

	Number of firms	Market value (\$trillions)
World	500	32.4
US	209	15.7
EU28	111	6.3
China	37	2.8
Japan	35	1.7
ROW	108	6.0

Les entreprises américaines dominant encore: FT500, nouveaux entrants, 2015

	Number of firms
World	66
US	24
EU28	4
(UK)	(0)
China	19
ROW	19

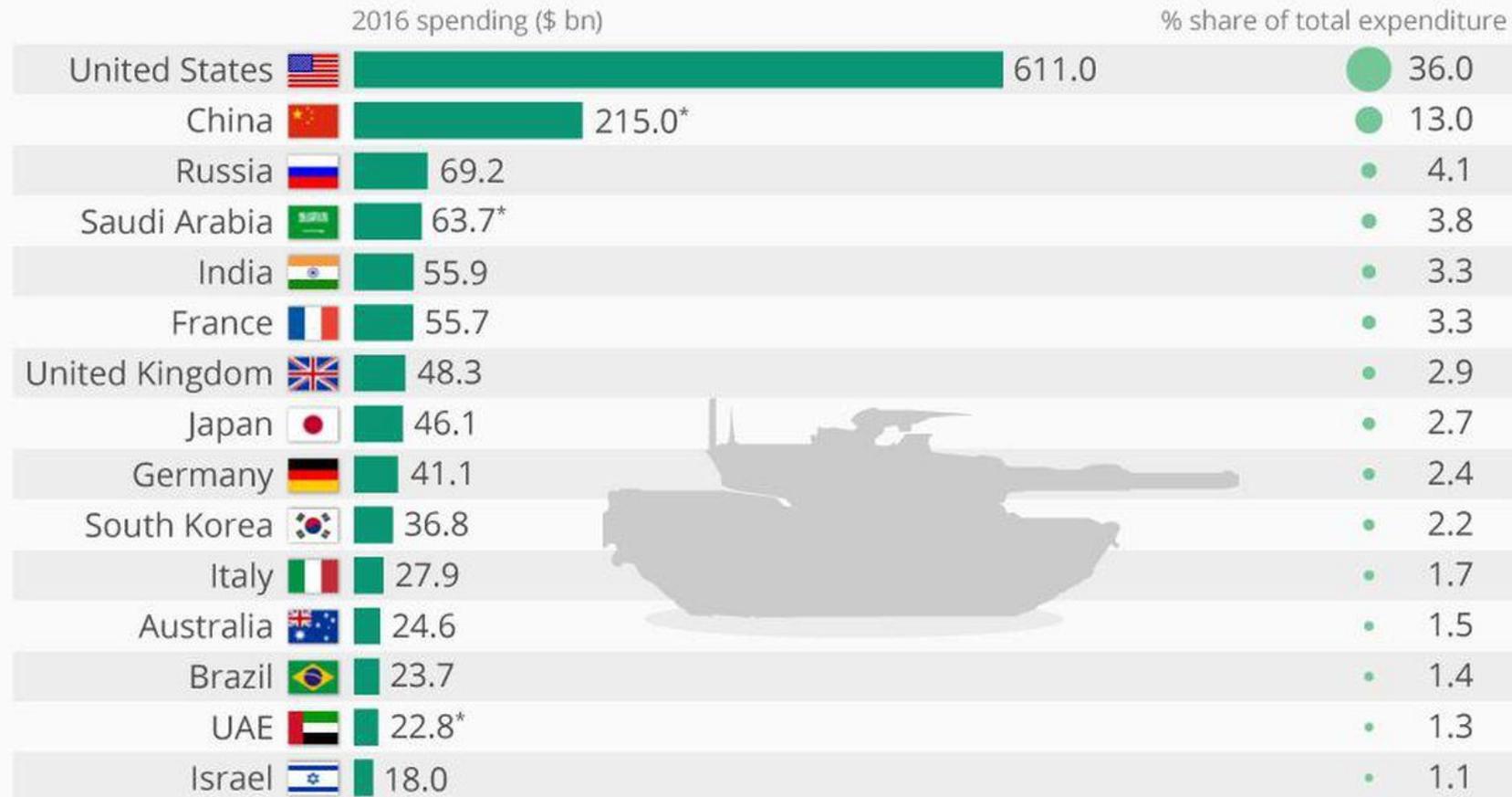
Les entreprises américaines dominant encore: FT500, top 20, 2015

Global rank 2015	Company	Country	Market value \$bn	Sector
1	Apple	US	725	Technology hardware & equipment
2	Exxon Mobil	US	357	Oil & gas producers
3	Berkshire Hathaway	US	357	Nonlife insurance
4	Google	US	346	Software & computer services
5	Microsoft	US	334	Software & computer services
6	PetroChina	China	330	Oil & gas producers
7	Wells Fargo	US	280	Banks
8	Johnson & Johnson	US	280	Pharmaceuticals & biotechnology
9	Industrial & Commercial Bank China	China	275	Banks
10	Novartis	Switzerland	268	Pharmaceuticals & biotechnology
11	China Mobile	Hong Kong	267	Mobile telecommunications
12	Wal-Mart Stores	US	265	General retailers
13	General Electric	US	250	General industrials
14	Nestle	Switzerland	244	Food producers
15	Toyota Motor	Japan	239	Automobiles & parts
16	Roche	Switzerland	238	Pharmaceuticals & biotechnology
17	JP Morgan Chase	US	226	Banks
18	Procter & Gamble	US	221	Household goods & home construction
19	Samsung Electronics	South Korea	214	Leisure goods
20	Pfizer	US	214	Pharmaceuticals & biotechnology

6. Les USA sont encore N°1 en dépenses militaires

The Top 15 Countries For Military Expenditure in 2016

2016 military expenditure by country and share of global total



@StatistaCharts

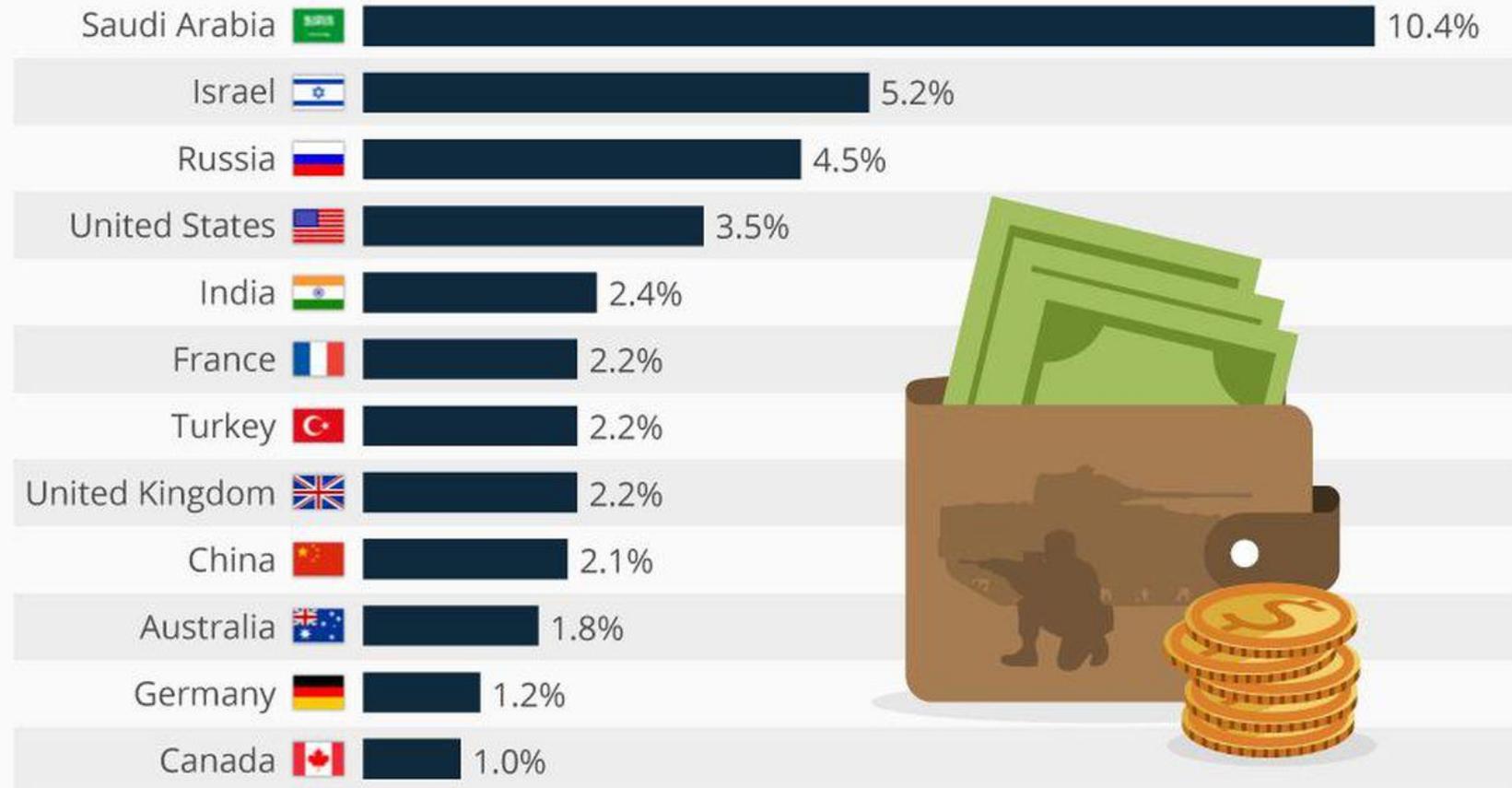
* Estimate

Source: Sipri

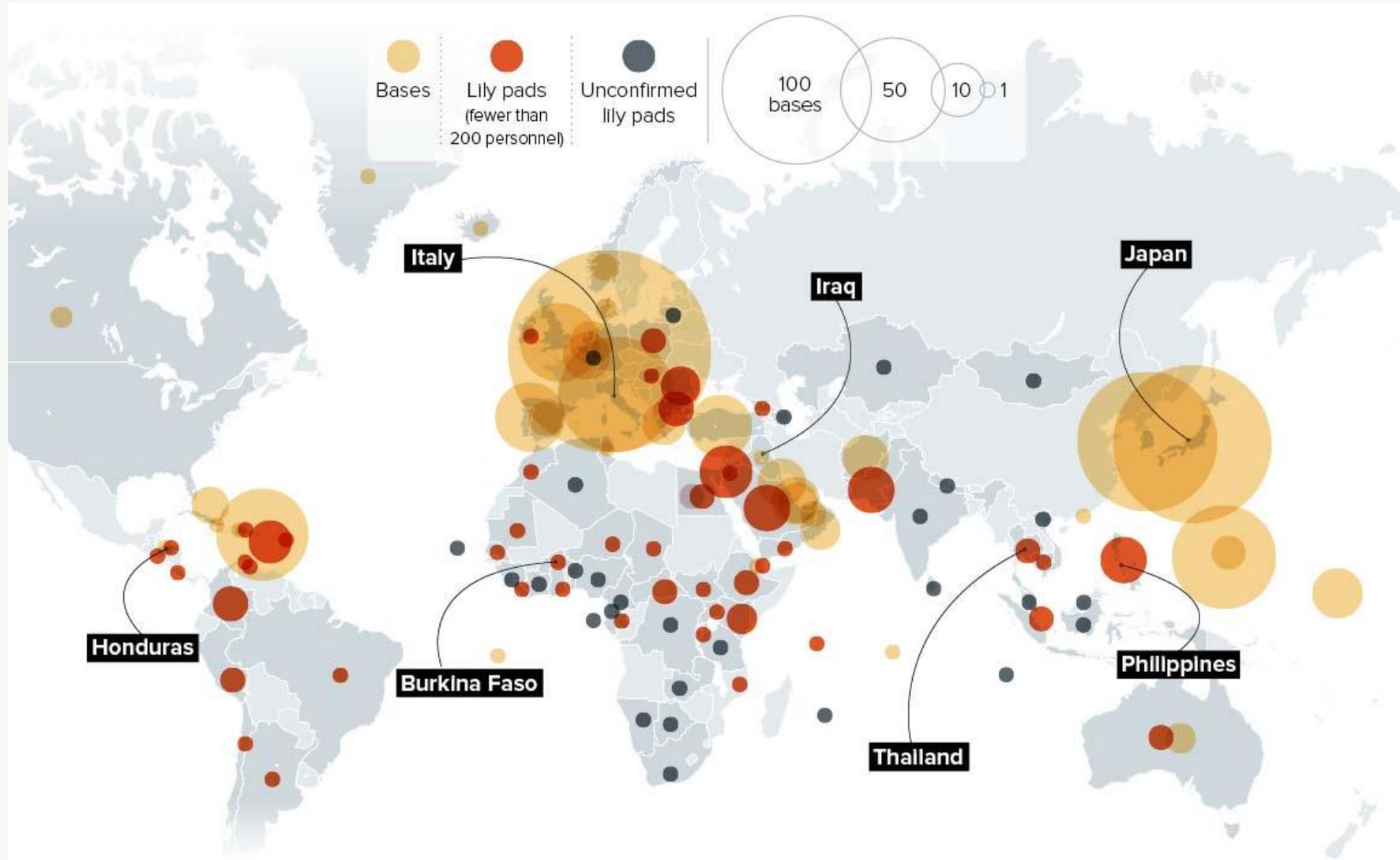
Mais pas par rapport à leur PIB

The Biggest Military Budgets As A Percentage Of GDP

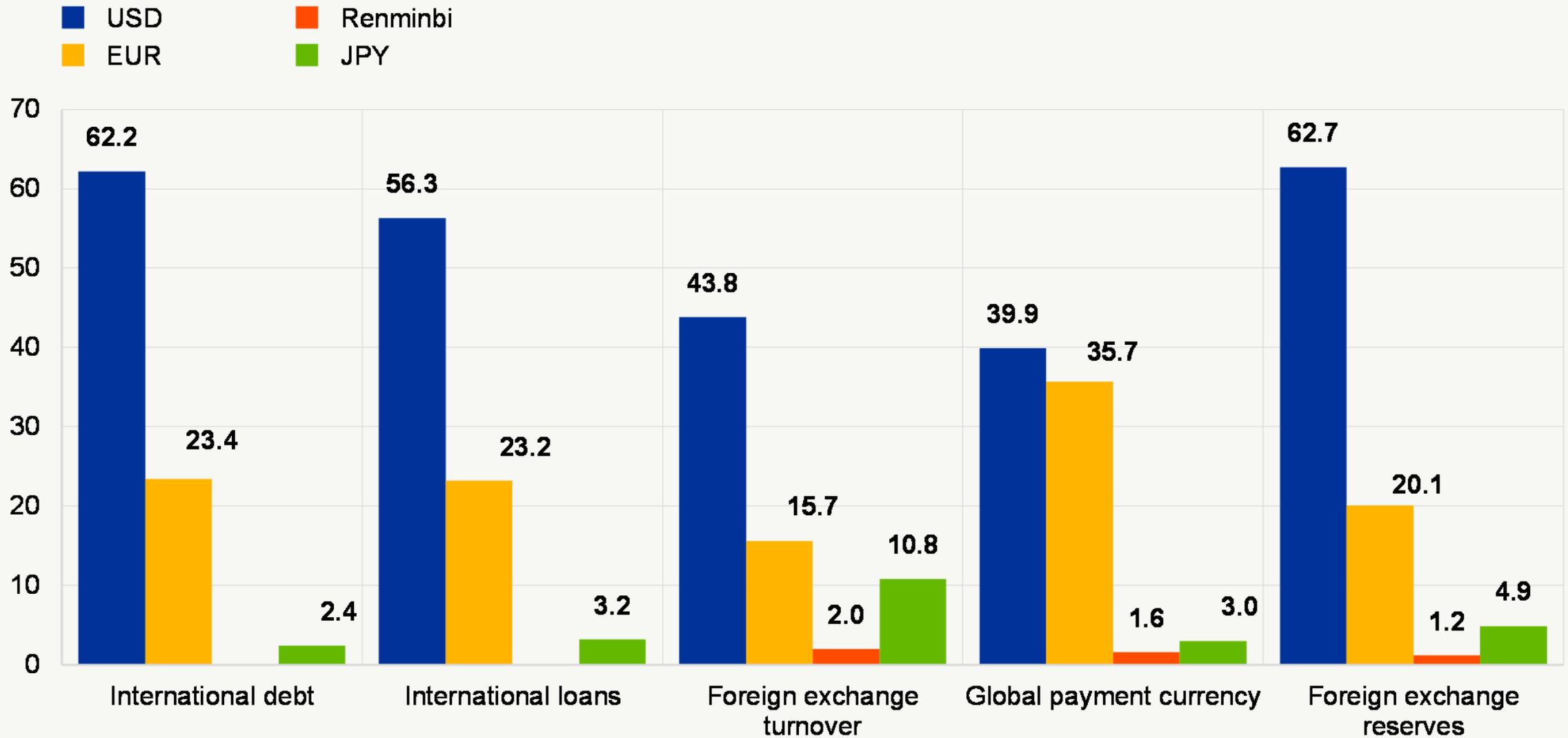
Estimated military expenditure as a % of GDP in selected countries in 2014



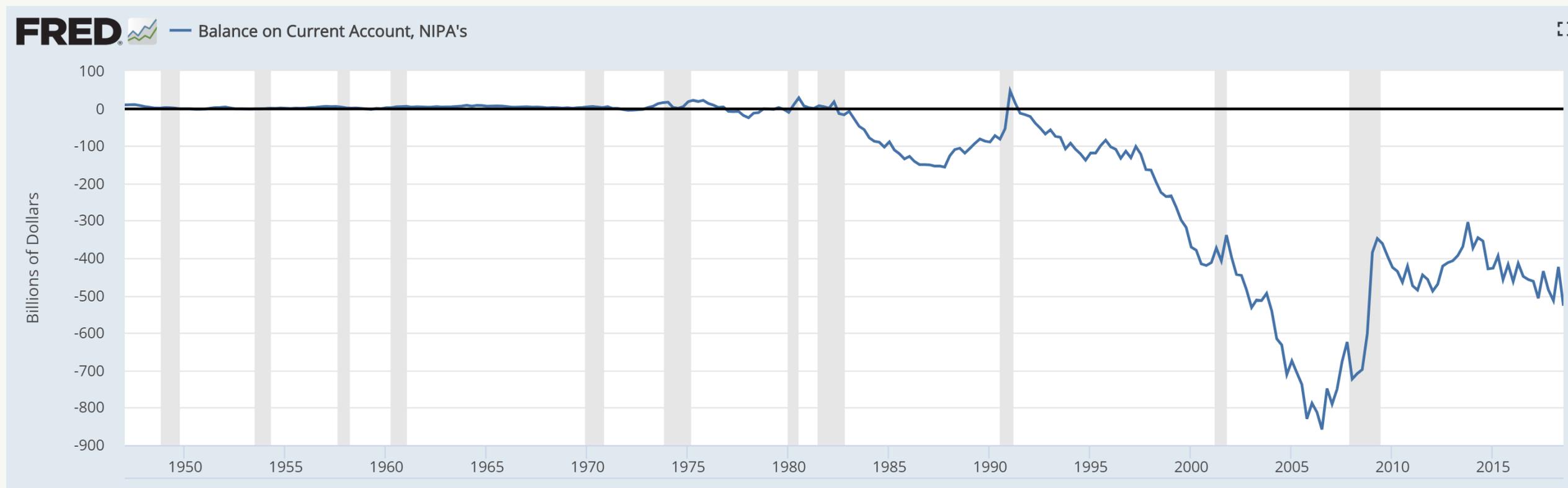
Présence militaire américaine dans le monde



7. Le dollar est toujours N°1



8. La balance courante est en déficit, 1947-2018



La balance commerciale est aussi déficit, surtout avec

Biggest U.S. trade deficits, by country

2017 deficit in goods, in billions (services are excluded)

RANK	COUNTRY		2017	2016	CHANGE	BIGGEST IMPORT
1	China		\$375.2	\$347	+28.2	Consumer electronics
2	Mexico		\$71.1	\$64.4	+6.7	Autos, electronics
3	Japan		\$68.8	\$68.8	0	Autos, electronics
4	Germany		\$64.3	\$64.7	-0.4	Autos, transportation
5	Vietnam		\$38.3	\$32	+6.3	Rice, crops
6	Ireland		\$38.1	\$36	+2.1	Chemicals, drugs
7	Italy		\$31.6	\$28.6	+3	Machinery
8	Malaysia		\$24.6	\$24.8	-0.2	Consumer electronics
9	Netherlands		\$24.5	\$23.6	+0.9	Chemicals, machinery
10 (tie)	India		\$22.9	\$24.4	-1.5	Manufacturing, clothes
10 (tie)	South Korea		\$22.9	\$27.6	-4.7	Autos, electronics

Source: Bureau of Economic Analysis, U.S. Census

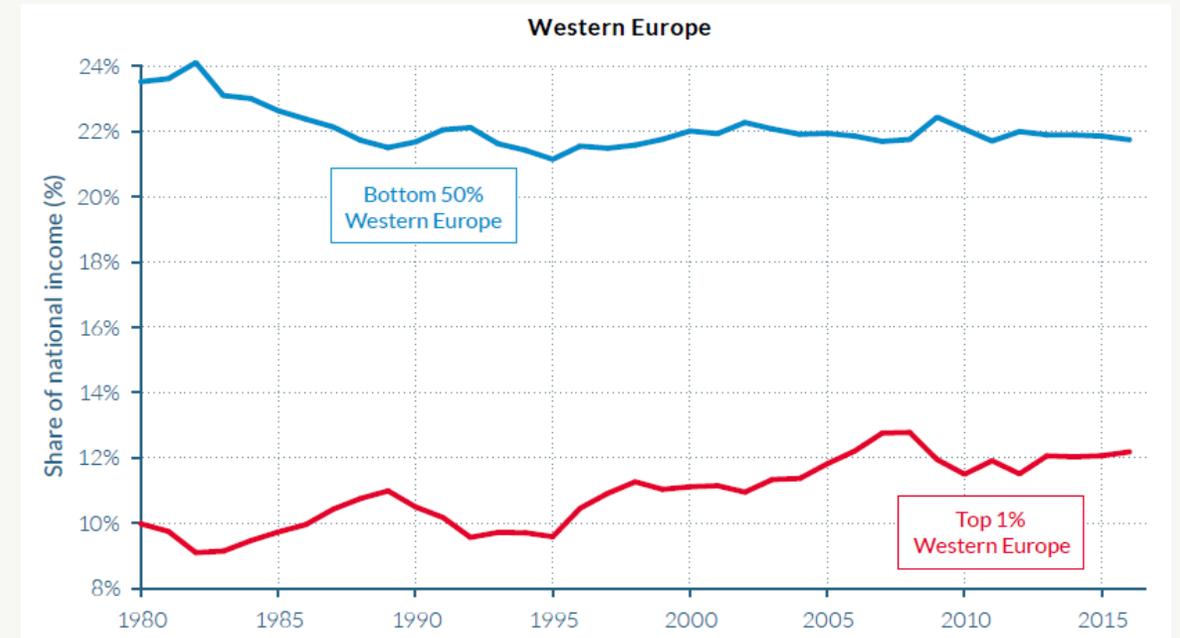
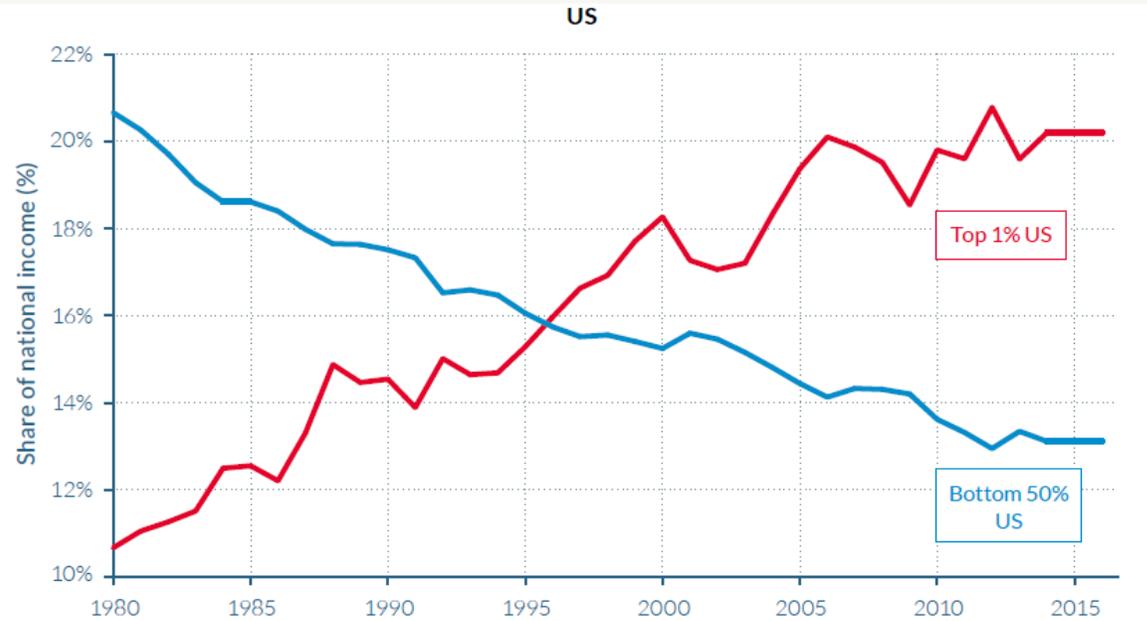
L'impact des mesures commerciales est déjà réel

Table 1. Overview of the World Economic Outlook Projections

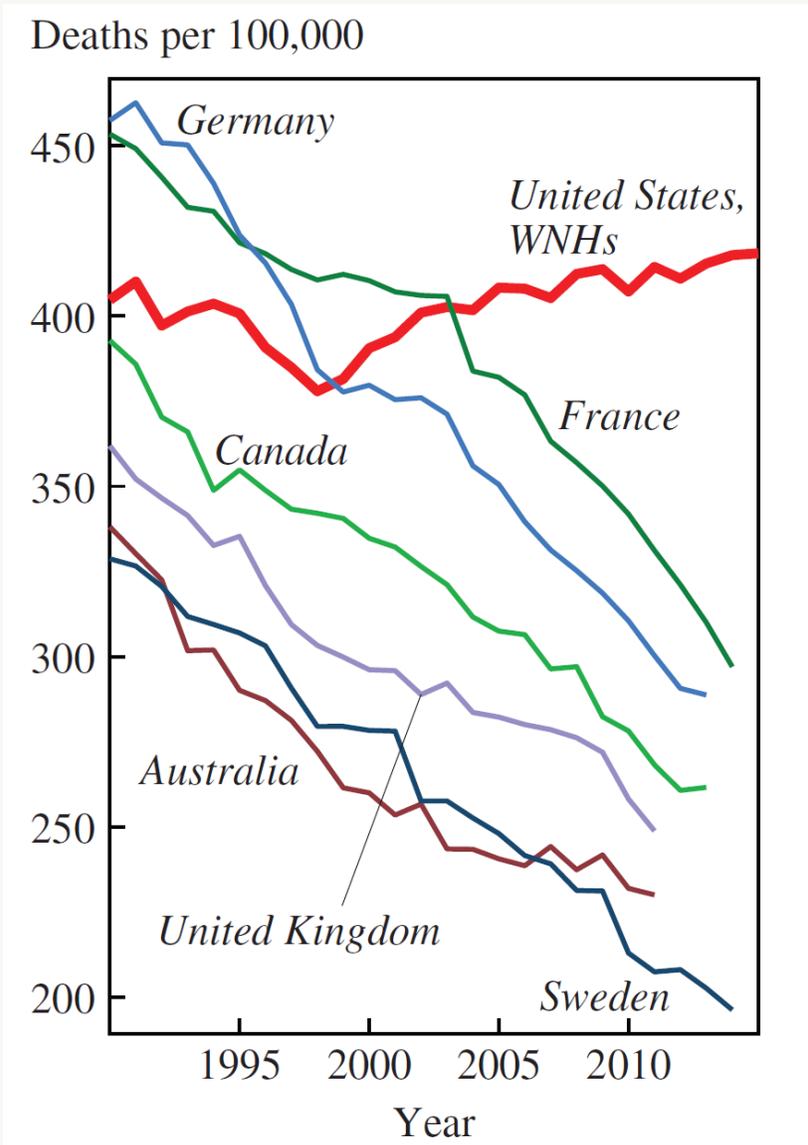
(Percent change, unless noted otherwise)

	Year over Year						
	2017	Estimates		Projections		Difference from Oct 2018 WEO Projections 1/	
		2018	2019	2020	2019	2020	
World Output	3.8	3.7	3.5	3.6	-0.2	-0.1	
Advanced Economies	2.4	2.3	2.0	1.7	-0.1	0.0	
United States	2.2	2.9	2.5	1.8	0.0	0.0	
Euro Area	2.4	1.8	1.6	1.7	-0.3	0.0	
Germany	2.5	1.5	1.3	1.6	-0.6	0.0	
France	2.3	1.5	1.5	1.6	-0.1	0.0	
Italy	1.6	1.0	0.6	0.9	-0.4	0.0	
Spain	3.0	2.5	2.2	1.9	0.0	0.0	
Japan	1.9	0.9	1.1	0.5	0.2	0.2	
United Kingdom	1.8	1.4	1.5	1.6	0.0	0.1	
Canada	3.0	2.1	1.9	1.9	-0.1	0.1	
Other Advanced Economies 3/	2.8	2.8	2.5	2.5	0.0	0.0	
Emerging Market and Developing Economies	4.7	4.6	4.5	4.9	-0.2	0.0	
Commonwealth of Independent States	2.1	2.4	2.2	2.3	-0.2	-0.1	
Russia	1.5	1.7	1.6	1.7	-0.2	-0.1	
Excluding Russia	3.6	3.9	3.7	3.7	0.1	0.0	
Emerging and Developing Asia	6.5	6.5	6.3	6.4	0.0	0.0	
China	6.9	6.6	6.2	6.2	0.0	0.0	
World Trade Volume (goods and services) 6/	5.3	4.0	4.0	4.0	0.0	-0.1	
Advanced Economies	4.3	3.2	3.5	3.3	-0.1	-0.1	
Emerging Market and Developing Economies	7.1	5.4	4.8	5.2	0.0	0.1	

9. USA et Europe: distribution des revenus, 1980-2016



USA et Europe: taux de mortalité 45-54 ans, 1990-2015

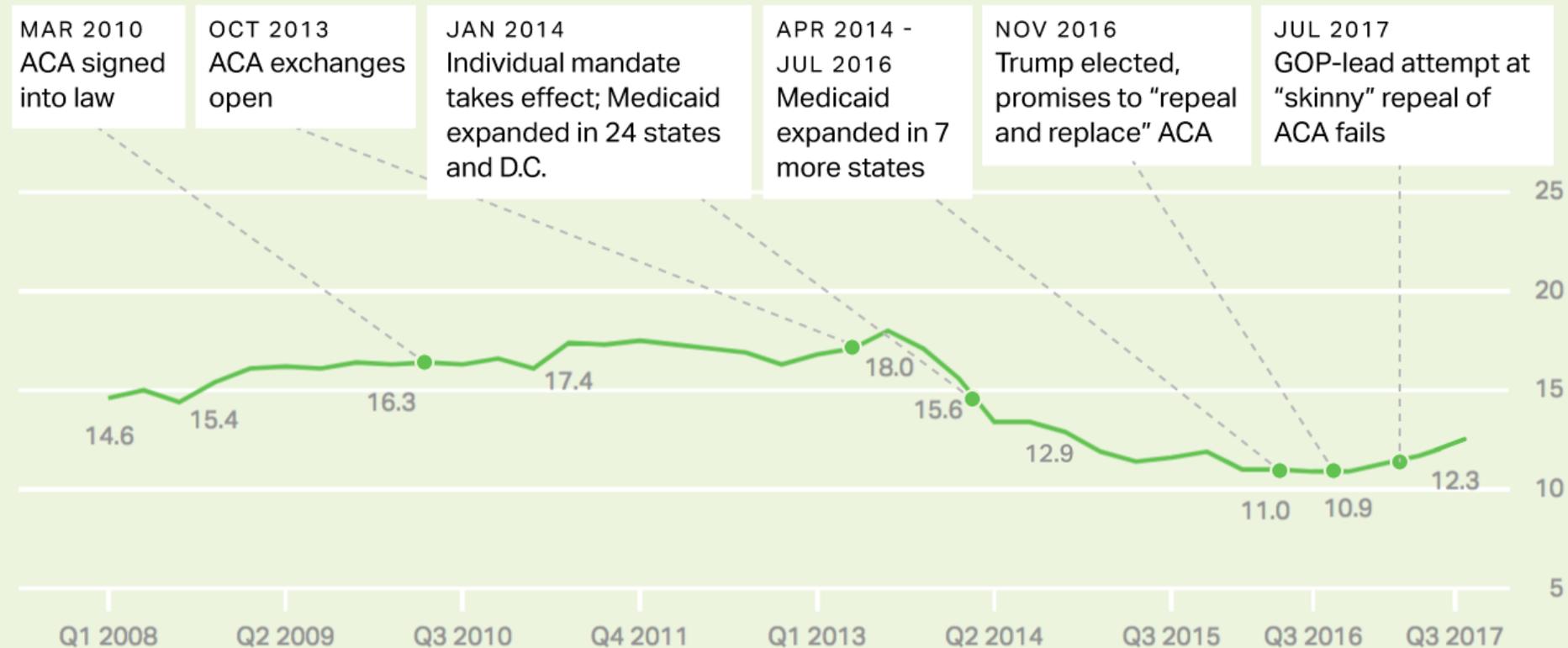


Source: Case and Deaton (2017)

Pourcentage d'adultes US sans couverture de santé

Percentage of U.S. Adults Without Health Insurance, 2008-2017

■ % Uninsured



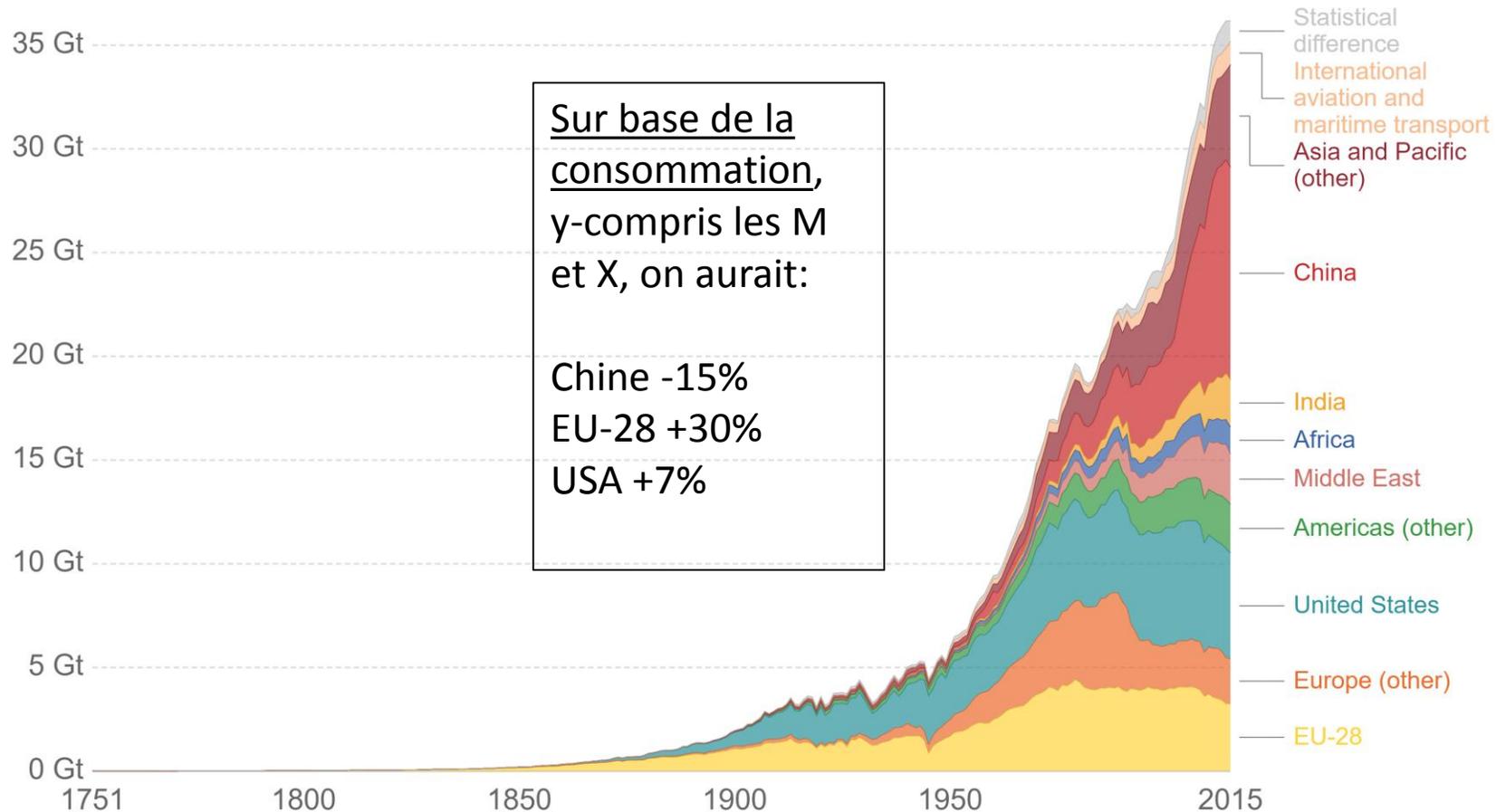
GALLUP-SHARECARE WELL-BEING INDEX

10. Emissions de CO₂, flux annuels, 1751-2015

Annual CO₂ emissions by world region

Annual carbon dioxide (CO₂) emissions measured in billion tonnes (Gt) per year

Our World
in Data



Source: Carbon Dioxide Information Analysis Center (CDIAC)

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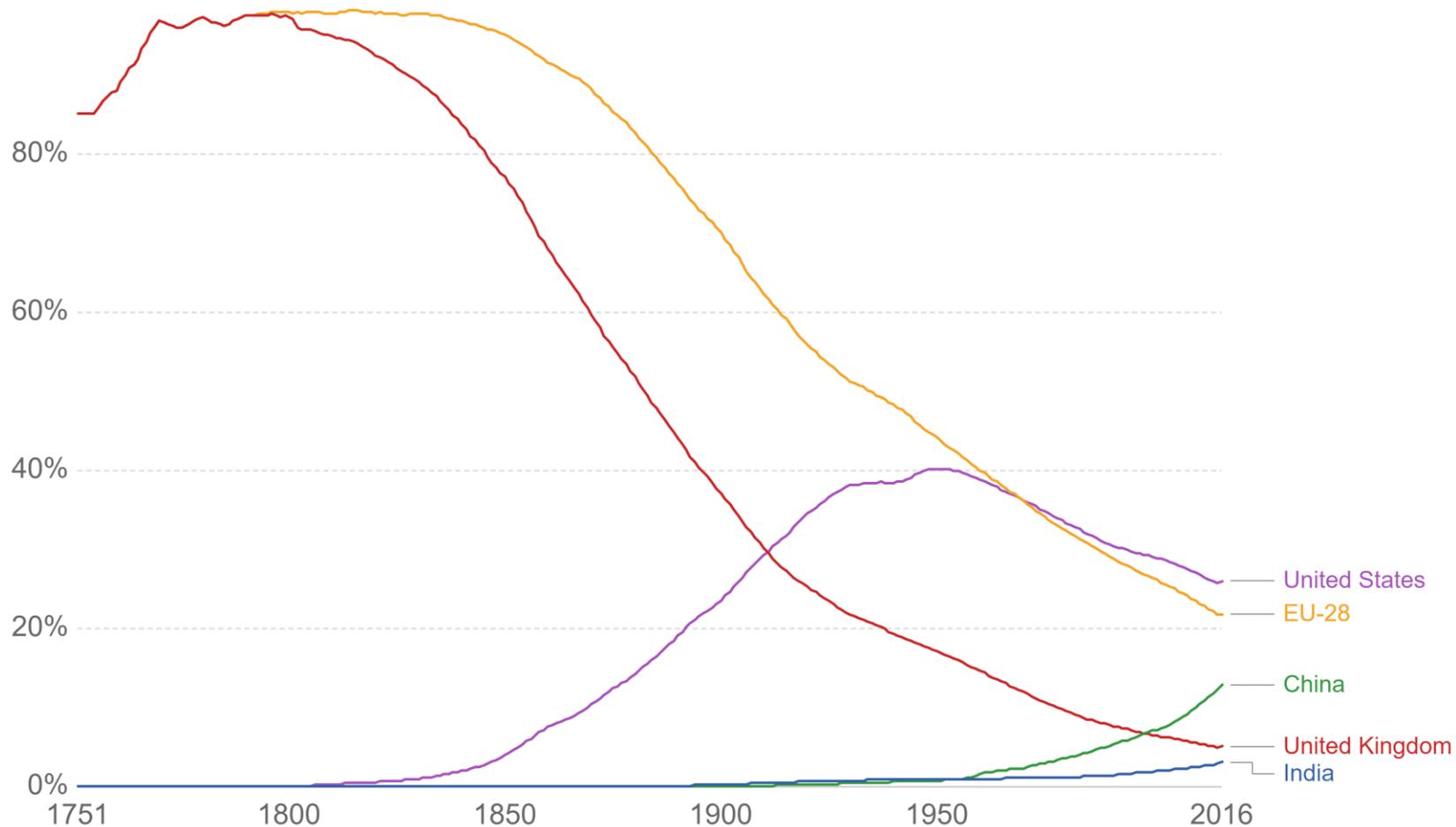
Note: Emissions data have been converted from units of carbon to carbon dioxide (CO₂) using a conversion factor of 3.67. Regions denoted "other" are given as regional totals minus emissions from the EU-28, USA, China and India. Here, we have rephrased the general term "bunker (fuels)" as "international aviation and maritime transport" for clarity.

Emissions de CO₂, flux cumulés, 1751-2015

Share of global cumulative CO₂ emissions

Each country or region's share of cumulative global carbon dioxide (CO₂) emissions. Cumulative emissions are calculated as the sum of annual emissions from 1751 to a given year.

Our World
in Data



Source: Our World in Data based on Global Carbon Project (GCP)

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Pourcentage d'électricité provenant du renouvelable, 2014

