Abstract. The National Transfer Accounts (NTA) have recently been developed to measure economic flows across generations. Proposed by R.Lee and A.Mason, NTA methodology focuses on how four fundamental activities – working, consuming, sharing, and saving – vary over the life course, creating flows across generations. The purpose of the article is to illustrate the use of NTA for understanding demography-economic link, to provide a complete picture of economic flows by age and to measure the way in which individuals produce, consume, save, and share resources at each age in Moldova. The NTA for 2019 year were developed. The results show that the labor income of the population of Moldova exceeds consumption in the short age interval from 30 to 48 years (19 years). Due to low employment rate and low labor income, which cannot be offset by the lower consumption, population experience a short independence period and a low aggregate life cycle surplus. Life cycle deficit (is defined as consumption less labor income) is large and have to be cover by public and private transfers, as well as by asset-based reallocations. The volume of private transfers to cover the life cycle deficit is much larger than the public transfers. There are large net private current transfers flowing from adults to children, including from the elderly.

Keywords: consumption, labor income, life cycle deficit, age profiles, National Transfer Accounts

JEL classification: J11

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