

**Table A103: Accumulation of book-value national wealth in rich countries, 1970-2010
(multiplicative decomposition)**

	Private wealth-national income ratios		Decomposition of 1970-2010 wealth growth rate		
			Real growth rate of private wealth	Savings-induced wealth growth rate	Capital-gains- induced wealth growth rate
	β (1970)	β (2010)	g_w	$g_{ws} = s/\beta$	q
U.S.	427%	445%	2.9%	2.0% 70%	0.9% 30%
Japan	464%	795%	3.9%	2.3% 60%	1.5% 40%
Germany	431%	567%	2.7%	2.2% 84%	0.4% 16%
France	411%	734%	3.7%	2.4% 66%	1.3% 34%
U.K.	580%	492%	1.8%	1.1% 64%	0.6% 36%
Italy	n.a.	n.a.	n.a.	n.a.	n.a.
Canada	371%	503%	3.6%	2.5% 68%	1.1% 32%
Australia	489%	707%	4.1%	2.0% 49%	2.1% 51%