

Table A131: Accumulation of government wealth in France, 1870-2010 (additive decomposition)

| | Government wealth-national income ratios | | Initial wealth effect | Cumulated new savings (incl. other changes) | Capital gains or losses |
|-----------|--|---------------|-----------------------|---|-------------------------|
| | β_t | β_{t+n} | | | |
| 1870-2010 | 7% | 1% | 0% | -76% | 77% |
| 1870-1910 | 20% | -7% | 13% | -29% | 9% |
| 1910-2010 | -7% | 31% | -1% | -74% | 105% |
| 1910-1950 | -7% | 84% | -4% | -203% | 290% |
| 1950-1980 | 84% | 62% | 22% | 28% | 12% |
| 1980-2010 | 62% | 31% | 36% | -58% | 53% |