

Table A132: Accumulation of foreign wealth in France, 1870-2010 (additive decomposition)

	Foreign wealth-national income ratios		Initial wealth effect	Cumulated new savings (incl. other changes)	Capital gains or losses
	β_t	β_{t+n}			
1870-2010	97%	-13%	5%	0%	-18%
1870-1910	97%	113%	62%	91%	-40%
1910-2010	113%	-13%	10%	-9%	-14%
1910-1950	113%	3%	63%	-54%	-6%
1950-1980	3%	21%	1%	1%	19%
1980-2010	21%	-13%	12%	-1%	-24%