

Table A140: Rate of real capital gains on private wealth computed from balance sheets 1860-2010

	USA	Japan	Germany	France	UK	Italy	Canada	Australia	Spain	Europe (unweighted)	Europe (weighted)
1860					1.5%						
1861					1.5%						
1862					1.5%						
1863					1.5%						
1864					1.5%						
1865					1.5%						
1866					1.5%						
1867					1.5%						
1868					1.5%						
1869					1.5%						
1870					1.5%						
1871	1.8%		-3.5%	-0.6%	1.5%						
1872	1.8%		-0.1%	-0.6%	1.5%						
1873	1.8%		0.4%	-0.6%	1.5%						
1874	1.8%		-0.3%	-0.6%	1.5%						
1875	1.8%		1.8%	-0.6%	-1.2%						
1876	1.8%		-3.1%	-0.6%	-1.2%						
1877	1.8%		-2.1%	-0.6%	-1.2%						
1878	1.8%		-0.7%	-0.6%	-1.2%						
1879	1.8%		0.6%	-0.6%	-1.2%						
1880	1.8%		-4.9%	-0.6%	-1.2%						
1881	1.0%		1.9%	1.0%	-1.2%						
1882	1.0%		-0.4%	1.0%	-1.2%						
1883	1.0%		2.6%	1.0%	-1.2%						
1884	1.0%		0.0%	1.0%	-1.2%						
1885	1.0%		2.5%	1.0%	-0.5%						
1886	1.0%		1.6%	1.0%	1.4%						
1887	1.0%		1.0%	1.0%	1.4%						
1888	1.0%		0.3%	1.0%	1.4%						
1889	1.0%		-0.5%	1.0%	1.4%						
1890	1.0%		-1.0%	1.0%	1.4%						
1891	1.0%		-1.4%	1.0%	1.4%						
1892	1.0%		-4.0%	1.0%	1.4%						
1893	1.0%		3.2%	1.0%	1.4%						
1894	1.0%		-0.6%	1.0%	1.4%						
1895	1.0%		-0.8%	1.0%	1.4%						
1896	1.0%		0.3%	1.0%	1.4%						
1897	1.0%		0.7%	-0.9%	1.4%						
1898	1.0%		2.9%	-0.9%	1.4%						
1899	1.0%		0.0%	-0.9%	1.4%						
1900	1.0%		1.2%	-0.9%	1.4%						
1901	0.7%		1.9%	-0.9%	-0.5%						
1902	0.7%		-2.8%	-0.9%	-0.5%						
1903	0.7%		-0.1%	-0.9%	-0.5%						
1904	0.7%		1.1%	-0.9%	-0.5%						
1905	0.7%		-0.5%	-0.9%	-0.5%						
1906	0.7%		-1.2%	-0.9%	-0.5%						
1907	0.7%		2.6%	-0.9%	-0.5%						
1908	0.7%		0.7%	-0.9%	-0.5%						
1909	0.7%		-3.5%	-0.9%	-0.5%						
1910	0.7%		-2.3%	-0.9%	-0.5%						
1911	0.7%		2.5%	-0.9%	-0.5%						
1912	0.7%		0.7%	-0.9%	-0.5%						
1913	1.0%		2.2%	-0.9%	-0.5%						
1914	1.0%		-13.9%	-7.8%	-16.3%						
1915	1.0%		-13.9%	-7.8%	-16.3%						
1916	1.0%		-13.9%	-7.8%	-16.3%						
1917	-13.7%		-13.9%	-7.8%	-16.3%						
1918	-12.1%		-13.9%	-7.8%	-16.3%						
1919	-3.2%		-13.9%	-7.8%	-16.3%						
1920	-10.0%		-13.9%	-7.8%	-16.3%						
1921	6.1%		-13.9%	-7.8%	5.6%						
1922	6.9%		-13.9%	-7.8%	15.8%						
1923	0.1%		-13.9%	-7.8%	8.7%						
1924	2.1%		0.0%	-7.8%	5.7%						
1925	3.5%		10.0%	-7.8%	0.7%						
1926	3.4%		10.0%	0.1%	0.0%						
1927	7.2%		10.0%	5.0%	5.7%						
1928	12.7%		3.7%	10.0%	-2.9%						
1929	9.8%		3.7%	5.0%	-5.1%						
1930	-11.5%		-5.0%	-5.0%	-3.5%						
1931	-9.3%		-10.0%	-10.0%	4.7%						
1932	-8.3%		-5.0%	0.1%	13.3%						
1933	6.6%		3.7%	0.1%	11.1%						
1934	3.7%		3.7%	0.1%	5.5%						
1935	4.8%		3.7%	0.1%	3.3%						

	USA	Japan	Germany	France	UK	Italy	Canada	Australia	Spain	Europe (unweighted)	Europe (weighted)
1936	12.0%		3.7%	0.1%	-2.7%						
1937	-4.7%		3.7%	0.1%	-10.1%						
1938	-1.8%		3.7%	0.1%	-5.3%						
1939	4.0%		3.7%	0.1%	-0.9%						
1940	-0.4%		3.7%	-35.0%	-6.8%						
1941	-4.4%		3.7%	0.1%	-5.6%						
1942	-2.8%		3.7%	0.1%	-4.1%						
1943	0.0%		3.7%	0.1%	-1.5%						
1944	2.2%		-10.0%	-10.0%	-2.0%						
1945	3.3%		-55.0%	-10.0%	-0.8%						
1946	-5.0%		-20.0%	0.1%	-3.8%						
1947	-4.7%		3.7%	0.1%	-9.4%						
1948	2.6%		3.7%	0.1%	-6.2%						
1949	4.9%		3.7%	0.1%	0.3%						
1950	1.3%		3.7%	0.1%	2.8%						
1951	-0.9%		-2.3%	0.1%	-3.1%						
1952	0.8%		-1.0%	0.1%	-5.1%						
1953	-2.1%		-0.6%	0.1%	-3.0%						
1954	0.9%		0.9%	0.1%	0.4%						
1955	3.3%		-2.3%	2.4%	-0.6%						
1956	0.5%		-5.8%	2.4%	-2.4%						
1957	-2.6%		-4.1%	2.4%	-1.3%						
1958	0.3%		-1.7%	2.4%	-0.3%						
1959	2.5%		0.2%	2.4%	2.8%						
1960	-0.1%		2.3%	2.4%	3.9%						
1961	2.1%		1.4%	2.4%	2.9%			-0.3%			
1962	1.3%		-0.6%	2.4%	0.0%			2.8%			
1963	-0.4%		-0.3%	2.4%	5.9%			0.6%			
1964	1.5%		0.6%	2.4%	0.2%			-0.1%			
1965	2.2%		-1.6%	2.4%	-4.6%			2.2%			
1966	-1.8%		-1.7%	2.4%	-0.2%			1.1%			
1967	-0.7%		1.3%	2.4%	1.3%			-2.8%			
1968	2.9%		1.1%	2.4%	0.1%			-1.4%			
1969	-2.5%		-1.5%	2.4%	-1.6%			-0.7%			
1970	-5.7%		-5.7%	2.4%	1.7%			1.0%			
1971	-0.8%	4.8%	-6.5%	-1.1%	6.8%	-2.7%	2.3%	2.8%		-0.9%	-1.4%
1972	4.4%	15.4%	-1.9%	0.6%	9.5%	1.7%	2.4%	1.9%		2.5%	2.1%
1973	-0.7%	10.0%	-3.2%	1.0%	1.6%	-2.5%	0.7%	-0.2%		-0.8%	-1.0%
1974	-11.0%	-9.2%	-4.7%	-1.5%	-6.7%	7.7%	-4.5%	-0.6%		-1.3%	-1.8%
1975	-5.7%	-4.6%	-3.3%	-2.6%	-14.3%	3.0%	-3.0%	-1.8%		-4.3%	-4.3%
1976	2.2%	-3.0%	-1.4%	-1.2%	-6.4%	-3.8%	-3.4%	-3.5%		-3.2%	-3.0%
1977	-0.5%	-2.0%	0.6%	-0.1%	-1.4%	-4.9%	-0.8%	-1.9%		-1.5%	-1.2%
1978	-0.6%	0.8%	1.9%	0.0%	3.5%	-4.3%	0.9%	-2.7%		0.2%	0.5%
1979	0.7%	8.1%	-0.5%	-0.2%	3.0%	1.3%	-0.9%	-2.4%		0.9%	0.7%
1980	1.1%	6.6%	-2.4%	-1.3%	-6.6%	4.3%	-0.5%	-1.5%		-1.5%	-1.6%
1981	-2.4%	4.0%	-1.0%	-2.7%	-3.8%	6.0%	-4.2%	2.1%		-0.4%	-0.5%
1982	-2.7%	2.9%	-0.9%	-3.4%	2.3%	-0.5%	-5.0%	-2.6%		-0.6%	-0.7%
1983	-0.1%	2.0%	0.4%	-1.4%	5.6%	-4.1%	-1.5%	-5.0%		0.1%	0.1%
1984	-0.7%	0.7%	0.7%	-0.8%	4.1%	-4.1%	-0.8%	-0.7%		0.0%	0.0%
1985	2.4%	2.4%	1.0%	-0.9%	2.8%	-4.5%	-2.3%	1.6%		-0.4%	-0.3%
1986	5.0%	7.9%	0.1%	1.5%	9.2%	-0.5%	-1.3%	-0.7%		2.6%	2.3%
1987	1.7%	17.0%	0.2%	1.8%	7.1%	-1.6%	-1.1%	-1.8%		1.9%	1.7%
1988	0.8%	12.0%	0.1%	2.2%	10.0%	-1.9%	-1.7%	4.0%	8.2%	2.6%	2.4%
1989	2.0%	7.5%	-1.1%	4.9%	9.0%	6.3%	-0.8%	5.8%	10.1%	4.8%	4.2%
1990	-0.9%	4.1%	-1.5%	1.0%	-2.3%	8.0%	-2.3%	1.6%	5.5%	1.3%	1.0%
1991	-2.0%	-4.1%	-2.0%	-3.1%	-5.4%	5.0%	-2.1%	-1.6%	5.0%	-1.4%	-1.5%
1992	1.1%	-7.7%	-1.8%	-2.3%	-1.7%	6.2%	1.6%	-0.7%	-2.7%	0.1%	-0.1%
1993	0.3%	-5.3%	-1.0%	-2.4%	2.8%	3.2%	3.3%	1.1%	-5.6%	0.7%	0.4%
1994	-0.2%	-2.3%	-0.6%	-2.5%	1.2%	-4.3%	3.0%	2.4%	-1.9%	-1.5%	-1.4%
1995	2.4%	-1.5%	-0.9%	-2.9%	-1.7%	-6.3%	-1.0%	0.4%	-1.8%	-2.9%	-2.7%
1996	4.7%	-1.4%	-1.7%	-1.2%	2.5%	-2.7%	2.6%	-0.9%	-1.2%	-0.8%	-0.8%
1997	5.5%	-2.7%	1.2%	0.5%	7.4%	2.2%	4.5%	3.2%	0.3%	2.9%	2.7%
1998	8.7%	-2.7%	1.1%	0.6%	8.6%	3.0%	3.3%	3.2%	3.9%	3.3%	3.1%
1999	9.6%	-1.2%	1.6%	5.2%	9.2%	1.7%	3.1%	5.7%	6.5%	4.4%	4.3%
2000	3.1%	-1.3%	2.0%	4.3%	8.3%	1.9%	1.3%	5.2%	5.8%	4.1%	4.0%
2001	-2.5%	-4.2%	-0.4%	0.6%	-0.6%	0.0%	-1.1%	2.1%	6.3%	-0.1%	-0.1%
2002	-4.6%	-2.4%	-1.8%	0.6%	-2.8%	-0.4%	-2.4%	4.1%	8.3%	-1.1%	-1.1%
2003	2.5%	-2.2%	-0.6%	3.6%	2.2%	1.2%	-0.9%	6.3%	11.0%	1.6%	1.5%
2004	8.3%	-1.7%	0.8%	7.8%	4.6%	2.3%	2.6%	7.2%	12.2%	3.9%	3.8%
2005	6.5%	1.5%	0.4%	8.6%	4.9%	3.3%	4.1%	4.6%	10.6%	4.3%	4.2%
2006	5.8%	1.7%	0.1%	7.2%	3.6%	3.0%	5.4%	3.5%	8.8%	3.5%	3.3%
2007	0.5%	0.8%	-0.4%	3.9%	4.0%	0.6%	2.3%	6.0%	5.3%	2.0%	2.0%
2008	-13.9%	-2.9%	-0.7%	-3.8%	-7.3%	-1.4%	-6.5%	0.3%	-1.3%	-3.3%	-3.2%
2009	-11.5%	-3.3%	-2.2%	-4.3%	-5.4%	-2.4%	-0.1%	-8.0%	-4.0%	-3.6%	-3.6%
2010	1.9%	-0.3%	0.4%	1.4%	2.9%	-1.2%	2.2%	0.7%	-4.7%	0.9%	0.9%