	Table US.6b: Structure of national wealth in the U.S., 1870-2010: corporate wealth and net foreign asset position															
	[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]	[12]	[13]	[14]	[15]	[16]
	Corporate wealth (non-financial + financial corporations)										Net foreign asset position (U.S. vis-a-vis rest of the world)					
	(% national income Y_t)										(% national income Y_t)					
	Net worth	Non-financial assets	Financial assets	Financial (non-equity) liabilities	Equity value L_{ct}^e	Net worth minus Equity value	Tobin's Q (L_{ct}^e/NW_{ct}) (Equity value/Net worth)	Net worth minus Equity value (% National wealth)	Book-value national wealth	Memo: net stocks of R&D (excluded from wealth)	Net foreign wealth	Foreign assets owned by U.S. residents	inc. foreign equity owned by U.S. residents	U.S. assets owned by foreign residents	inc. U.S. equity owned by foreign residents	Net foreign wealth (% National wealth)
	NW_{ct}	K_{ct}	A_{ct}	L_{ct}^d							W_{Ft}	FA_t	FA_t^e	FL_t	FL_t^e	
1870											-18%	1%		19%		-4%
1871																
1872																
1873																
1874																
1875																
1876																
1877																
1878																
1879																
1880																
1881																
1882																
1883																
1884																
1885											-17%	1%		18%		-4%
1886																
1887																
1888																
1889																
1890																
1891																
1892																
1893																
1894																
1895																
1896																
1897																
1898											-19%	5%		24%		-4%
1899																
1900																
1901																
1902																
1903																
1904																
1905																
1906																
1907																
1908																
1909											-15%	9%		24%		-3%
1910																
1911																
1912																
1913																
1914											-12%	11%		24%		-2%
1915																
1916																
1917																
1918																
1919																
1920											5%	9%		4%		1%
1921																
1922																
1923																
1924																
1925											8%	13%		5%		2%
1926																
1927											8%	16%		8%		2%
1928																
1929																
1930																
1931											16%	25%		9%		3%
1932																
1933																
1934																
1935																
1936											10%	18%		9%		2%
1937																
1938																
1939																
1940																
1941											-1%	11%		12%		0%
1942																
1943																
1944																
1945											0%	8%		8%		
1946	123%	114%	181%	172%	59%	64%	48%	18%	409%		1%	9%	4%	8%	3%	0%
1947	129%	124%	171%	166%	52%	77%	40%	21%	436%		3%	10%	4%	7%	2%	1%
1948	128%	124%	161%	157%	46%	82%	36%	22%	448%		5%	11%	4%	6%	2%	1%
1949	139%	134%	172%	167%	49%	90%	35%	22%	490%		6%	12%	5%	6%	2%	1%
1950	133%	127%	165%	160%	52%	81%	39%	21%	461%		5%	11%	5%	6%	2%	1%
1951	126%	122%	156%	152%	53%	73%	42%	20%	439%		5%	11%	5%	6%	2%	1%
1952	128%	125%	158%	154%	54%	74%	42%	20%	445%		5%	11%	5%	6%	2%	1%
1953	127%	123%	159%	155%	51%	76%	40%	21%	437%		5%	11%	5%	6%	2%	1%
1954	133%	127%	169%	163%	60%	73%	45%	19%	452%		5%	12%	6%	7%	3%	1%
1955	129%	122%	166%	159%	71%	58%	55%	15%	435%		4%	11%	6%	7%	3%	1%
1956	132%	126%	168%	162%	78%	54%	59%	14%	444%		5%	12%	6%	7%	3%	1%
1957	135%	130%	168%	163%	74%	61%	55%	15%	455%		5%	13%	7%	7%	3%	1%
1958	140%	134%	178%	172%	82%	58%	59%	14%	475%		6%	14%	7%	8%	3%	1%
1959	134%	127%	176%	169%	91%	43%	68%	11%	453%		6%	14%	7%	8%	3%	1%
1960	132%	125%	179%	172%	92%	40%	70%	10%	450%	11%	6%	14%	7%	8%	3%	1%
1961	131%	123%	185%	177%	101%	30%	77%	7%	453%	12%	6%	15%	8%	9%	4%	1%
1962	126%	118%	185%	177%	102%	24%	81%	6%	440%	13%	6%	15%	8%	9%	3%	1%
1963	123%	115%	189%	181%	100%	23%	81%	6%	434%	13%	6%	15%	8%	9%	3%	2%
1964	120%	112%	191%	183%	106%	14%	88%	3%	423%	13%	6%	15%	8%	9%	4%	1%
1965	117%	110%	192%	185%	112%	6%	95%	1%	413%	14%	6%	15%	9%	9%	3%	2%

	Corporate wealth (non-financial + financial corporations)										Net foreign asset position (U.S. vis-a-vis rest of the world)					
	(% national income Y_t)						*Tobin's Q* (L_{ct}^e/NW_{ct}) *(Equity value/Net worth)*	*Net worth minus Equity value (% National wealth)*	Book-value national wealth	Memo: net stocks of R&D (excluded from wealth)	(% national income Y_t)					*Net foreign wealth (% National wealth)*
	Net worth	Non-financial assets	Financial assets	Financial (non-equity) liabilities	Equity value L_{ct}^e	Net worth minus Equity value					Net foreign wealth	Foreign assets owned by U.S. residents	*inc. foreign equity owned by U.S. residents*	U.S. assets owned by foreign residents	*inc. U.S. equity owned by foreign residents*	
	NW_{ct}	K_{ct}	A_{ct}	L_{ct}^d							W_{Ft}	FA_t	FA_t^e	FL_t	FL_t^e	
1966	115%	109%	190%	184%	104%	11%	90%	3%	408%	14%	6%	15%	9%	9%	3%	2%
1967	117%	112%	193%	189%	106%	11%	91%	3%	414%	14%	6%	15%	9%	10%	4%	1%
1968	116%	111%	194%	189%	118%	-2%	102%	-1%	409%	14%	5%	15%	9%	11%	5%	1%
1969	116%	113%	194%	191%	110%	6%	95%	2%	411%	14%	4%	15%	10%	11%	4%	1%
1970	120%	119%	199%	197%	97%	24%	80%	6%	427%	15%	4%	16%	10%	11%	4%	1%
1971	122%	120%	202%	201%	97%	25%	80%	6%	429%	15%	3%	16%	11%	12%	4%	1%
1972	123%	119%	209%	205%	106%	17%	86%	4%	429%	14%	2%	15%	11%	14%	4%	0%
1973	122%	118%	209%	206%	93%	28%	77%	7%	433%	14%	3%	15%	11%	12%	4%	1%
1974	133%	130%	211%	208%	65%	68%	49%	17%	464%	15%	4%	16%	11%	12%	4%	1%
1975	139%	139%	217%	217%	58%	81%	42%	20%	478%	16%	3%	17%	11%	13%	4%	1%
1976	134%	137%	219%	223%	67%	68%	50%	17%	465%	15%	6%	20%	12%	14%	5%	1%
1977	134%	137%	219%	222%	64%	71%	47%	18%	464%	15%	7%	22%	14%	15%	5%	2%
1978	134%	136%	220%	223%	56%	78%	42%	20%	466%	14%	7%	23%	14%	16%	5%	2%
1979	139%	141%	227%	229%	58%	81%	42%	20%	484%	14%	7%	25%	15%	17%	6%	2%
1980	149%	150%	238%	238%	67%	82%	45%	19%	516%	15%	8%	26%	16%	18%	7%	2%
1981	153%	152%	237%	236%	69%	84%	45%	19%	514%	15%	8%	26%	16%	18%	8%	2%
1982	161%	158%	252%	250%	72%	88%	45%	20%	526%	16%	8%	27%	15%	19%	9%	2%
1983	157%	153%	261%	257%	77%	81%	49%	19%	509%	16%	7%	27%	14%	20%	9%	2%
1984	149%	143%	261%	255%	73%	76%	49%	19%	476%	16%	4%	25%	12%	21%	9%	1%
1985	151%	141%	283%	273%	79%	73%	52%	18%	473%	16%	1%	24%	12%	24%	10%	0%
1986	156%	141%	310%	295%	92%	63%	59%	15%	478%	16%	-2%	25%	13%	27%	11%	0%
1987	157%	138%	321%	302%	96%	61%	61%	15%	473%	16%	-4%	26%	14%	30%	12%	-1%
1988	155%	134%	323%	302%	95%	59%	62%	15%	464%	16%	-5%	27%	14%	32%	13%	-1%
1989	157%	134%	334%	311%	104%	52%	67%	13%	465%	16%	-7%	29%	15%	36%	14%	-2%
1990	156%	132%	338%	314%	107%	49%	69%	12%	459%	16%	-7%	31%	16%	38%	15%	-2%
1991	154%	128%	347%	320%	116%	38%	75%	9%	450%	16%	-7%	32%	17%	39%	15%	-2%
1992	148%	118%	351%	321%	131%	17%	88%	4%	425%	16%	-8%	32%	18%	40%	15%	-2%
1993	149%	112%	363%	327%	142%	7%	95%	2%	411%	16%	-8%	35%	20%	42%	16%	-2%
1994	151%	110%	368%	326%	143%	8%	95%	2%	400%	15%	-6%	38%	22%	44%	16%	-2%
1995	158%	110%	382%	334%	157%	0%	100%	0%	398%	14%	-7%	41%	24%	48%	17%	-2%
1996	167%	109%	401%	342%	180%	-13%	108%	-3%	395%	14%	-8%	46%	27%	54%	19%	-2%
1997	177%	108%	418%	349%	206%	-29%	116%	-7%	395%	13%	-10%	50%	29%	59%	22%	-2%
1998	191%	110%	445%	364%	240%	-49%	126%	-11%	402%	13%	-11%	53%	32%	64%	25%	-3%
1999	207%	111%	480%	384%	278%	-71%	134%	-15%	413%	13%	-10%	58%	37%	68%	29%	-2%
2000	220%	112%	499%	391%	282%	-61%	128%	-13%	426%	13%	-12%	60%	38%	72%	32%	-3%
2001	228%	114%	515%	401%	260%	-32%	114%	-7%	447%	13%	-18%	59%	37%	77%	34%	-4%
2002	224%	113%	517%	406%	229%	-5%	102%	-1%	458%	14%	-22%	59%	35%	80%	31%	-5%
2003	225%	112%	522%	410%	224%	0%	100%	0%	467%	14%	-22%	62%	38%	84%	32%	-5%
2004	232%	111%	535%	414%	245%	-13%	106%	-3%	480%	14%	-22%	70%	44%	92%	35%	-4%
2005	244%	115%	544%	416%	251%	-7%	103%	-1%	511%	14%	-20%	78%	49%	98%	36%	-4%
2006	260%	123%	559%	422%	263%	-2%	101%	0%	537%	14%	-19%	87%	55%	106%	38%	-4%
2007	281%	131%	597%	447%	282%	-1%	100%	0%	547%		-19%	102%	65%	121%	43%	-3%
2008	274%	129%	607%	462%	252%	22%	92%	5%	507%		-24%	99%	61%	123%	41%	-5%
2009	273%	121%	623%	472%	243%	30%	89%	7%	471%		-29%	97%	60%	126%	42%	-7%
2010	277%	115%	608%	446%	263%	14%	95%	3%	445%		-25%	102%	66%	128%	46%	-6%