

Table JP.4f: Sources of foreign wealth accumulation in Japan, 1970-2010 - Additive decomposition

| | [1] | [2] | [3] | [4] | [5] | [6] | [7] | [8] | [9] | [10] | [11] |
|------------------|-----------------------|----------------------------|------------------------|------------------------------------|--|---------------|--|-----------------------|--|------------------------------------|-------------------------|
| | Foreign saving | <i>incl. trade balance</i> | <i>incl. transfers</i> | <i>incl. net investment income</i> | Foreign wealth-national income ratios | | Decomposition of foreign wealth-national income ratio at time t+n | | | | |
| | | | | | β_t | β_{t+n} | Initial wealth effect | Cumulated new savings | <i>incl. net exports & transfers</i> | <i>incl. net investment income</i> | Capital gains or losses |
| 1970-2010 | 2.8% | 1.7% | -0.3% | 1.4% | 3% | 67% | 1% 2% | 84% 124% | 43% 61% | 41% 61% | -18% -26% |
| 1970-1990 | 1.8% | 1.7% | -0.1% | 0.2% | 3% | 13% | 1% 10% | 23% 178% | 20% 21% | 3% 21% | -11% -87% |
| 1990-2010 | 3.3% | 1.6% | -0.3% | 2.0% | 13% | 67% | 11% 17% | 63% 94% | 25% 57% | 39% 57% | -8% -11% |
| 1970-1980 | 0.7% | 0.9% | -0.1% | -0.1% | 3% | 4% | 2% 47% | 6% 135% | 6% -11% | 0% -11% | -3% -83% |
| 1980-1990 | 2.5% | 2.3% | -0.2% | 0.4% | 4% | 13% | 3% 21% | 19% 150% | 16% 24% | 3% 24% | -9% -70% |
| 1990-2000 | 2.7% | 1.8% | -0.3% | 1.2% | 13% | 26% | 12% 46% | 26% 99% | 14% 44% | 12% 44% | -12% -45% |
| 2000-2010 | 3.9% | 1.5% | -0.3% | 2.8% | 26% | 67% | 25% 37% | 39% 58% | 11% 41% | 28% 41% | 4% 5% |