

Table JP.4g: Sources of book-value national wealth accumulation in Japan, 1970-2010 - Additive decomposition

	[1]	[2]	[3]	[4]	[5]	[6]
	Book-value wealth-national income ratios		Decomposition of book-value national wealth-national income ratio at time t+n			
	β_t	β_{t+n}	Initial wealth effect	Cumulated new savings	Cumulated other volume changes	Capital gains or losses
1970-2010	464%	795%	171% 21%	444% 56%	12% 1%	168% 21%
1970-1990	464%	983%	194% 20%	280% 28%	0% 0%	508% 52%
1990-2010	983%	795%	864% 109%	198% 25%	11% 1%	-279% -35%
1970-1980	464%	663%	298% 45%	194% 29%	0% 0%	171% 26%
1980-1990	663%	983%	433% 44%	153% 16%	0% 0%	397% 40%
1990-2000	983%	777%	912% 117%	147% 19%	0% 0%	-282% -36%
2000-2010	777%	795%	736% 93%	59% 7%	12% 1%	-12% -2%