

Table DE.4a: Sources of private wealth accumulation in Germany, 1870-2010 - Additive decomposition

	[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]
Boundaries: Reunified Germany (pre-1991 evolution based on growth rates in the boundaries of the time, and specific adjustments made for border change)									
Private wealth-national income ratios	Method n°1: savings = private savings					Method n°2: savings = personal savings			
	β_t	β_{t+n}	Decomposition of private wealth-national income ratio at time t+n				Decomposition of private wealth-national income ratio at time t+n		
			Initial wealth effect	Cumulated new savings	Cumulated war destructions	Capital gains or losses	Initial wealth effect	Cumulated new savings	Capital gains or losses
1870-2010	704%	412%	23% 6%	532% 129%	-12% -3%	-132% -32%			
1870-1910	704%	608%	261% 43%	376% 62%	0% 0%	-28% -5%			
1910-2010	608%	412%	54% 13%	499% 121%	-12% -3%	-129% -31%			
1910-1950	608%	181%	382% 211%	369% 204%	-82% -45%	-488% -269%			
1950-2010	181%	412%	26% 6%	447% 109%	0% 0%	-61% -15%	26% 6%	313% 76%	74% 18%
1950-1980	181%	253%	43% 17%	274% 108%	0% 0%	-64% -25%	43% 17%	159% 63%	51% 20%
1980-2010	253%	412%	151% 37%	283% 69%	0% 0%	-23% -5%	151% 37%	218% 53%	43% 10%
1950-1970	181%	225%	55% 25%	197% 87%	0% 0%	-27% -12%	55% 25%	88% 39%	82% 36%
1970-2010	225%	412%	104% 25%	356% 87%	0% 0%	-48% -12%	104% 25%	272% 66%	36% 9%
1970-1990	225%	293%	138% 47%	195% 67%	0% 0%	-40% -14%	138% 47%	155% 53%	0% 0%
1990-2010	293%	412%	221% 54%	209% 51%	0% 0%	-18% -4%	221% 54%	155% 38%	36% 9%
1950-1960	181%	172%	83% 48%	105% 61%	0% 0%	-16% -10%	83% 48%	35% 20%	54% 31%
1960-1970	172%	225%	115% 51%	127% 56%	0% 0%	-16% -7%	115% 51%	64% 29%	46% 21%
1970-1980	225%	253%	173% 68%	122% 48%	0% 0%	-43% -17%	173% 68%	91% 36%	-12% -5%
1980-1990	253%	293%	201% 69%	98% 33%	0% 0%	-6% -2%	201% 69%	83% 28%	10% 3%
1990-2000	293%	356%	249% 70%	109% 31%	0% 0%	-2% -1%	249% 70%	85% 24%	22% 6%
2000-2010	356%	412%	316% 77%	112% 27%	0% 0%	-16% -4%	316% 77%	80% 19%	16% 4%