

**Table FR.3b: Summary macro variables, 1896-2010 (annual series)**

	[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]	[12]	[13]	[14]	[15]	[16]	[17]
	Real growth rate of national income	Ratio (Private wealth)/ (National income)	Capital share (exc. govt interest)	Labor share	Capital share (inc. govt interest)	Rate of return	Tax rate	Capital tax rate	Labor tax rate	Correct. tax rate	Correct. capital tax rate (inc. other corp. transf.)	Correct. labor tax rate (exc. replac. taxes)	After-tax capital share	After-tax rate of return	Personal savings rate	Private savings (person. savings + retained earnings)	War destructions
	$g_t$	$\beta_t = W_t/Y_t$	$\alpha_t$	$1-\alpha_t$	$\alpha_t^*$	$r_t = \alpha_t^*/\beta_t$	$\tau_t$	$\tau_{Kt}$	$\tau_{Lt}$	$\tau_t^*$	$\tau_{Kt}^*$	$\tau_{Lt}^*$	$\alpha_{dt}$	$r_{dt} = \alpha_{dt} / \beta_t = (1 - \tau_{Kt}^*)r_t$	$s_{ot}$	$s_t$	$d_{yt}$
1896		<b>708%</b>	25%	75%	<b>27%</b>	<b>3.9%</b>	9%	10%	8%	9%	<b>10%</b>	8%	24%	<b>3.5%</b>	10%	10%	0%
1897	-4.8%	<b>747%</b>	22%	78%	<b>25%</b>	<b>3.3%</b>	9%	11%	9%	10%	<b>11%</b>	9%	22%	<b>2.9%</b>	11%	11%	0%
1898	8.0%	<b>695%</b>	24%	76%	<b>26%</b>	<b>3.8%</b>	9%	11%	9%	9%	<b>11%</b>	9%	23%	<b>3.3%</b>	8%	8%	0%
1899	1.9%	<b>684%</b>	26%	74%	<b>28%</b>	<b>4.1%</b>	9%	10%	8%	9%	<b>10%</b>	8%	25%	<b>3.7%</b>	10%	11%	0%
1900	-0.6%	<b>692%</b>	28%	72%	<b>30%</b>	<b>4.3%</b>	9%	10%	8%	9%	<b>10%</b>	8%	27%	<b>3.9%</b>	10%	11%	0%
1901	-5.0%	<b>733%</b>	22%	78%	<b>25%</b>	<b>3.4%</b>	9%	10%	8%	9%	<b>10%</b>	8%	23%	<b>3.1%</b>	12%	12%	0%
1902	-1.4%	<b>748%</b>	24%	76%	<b>26%</b>	<b>3.5%</b>	9%	11%	8%	9%	<b>11%</b>	8%	23%	<b>3.1%</b>	12%	12%	0%
1903	1.4%	<b>743%</b>	24%	76%	<b>26%</b>	<b>3.5%</b>	9%	11%	8%	9%	<b>11%</b>	8%	24%	<b>3.2%</b>	10%	10%	0%
1904	0.3%	<b>743%</b>	24%	76%	<b>26%</b>	<b>3.6%</b>	9%	10%	8%	9%	<b>10%</b>	8%	24%	<b>3.2%</b>	12%	12%	0%
1905	2.4%	<b>730%</b>	28%	72%	<b>30%</b>	<b>4.1%</b>	9%	10%	8%	9%	<b>10%</b>	8%	27%	<b>3.7%</b>	11%	13%	0%
1906	-2.7%	<b>757%</b>	24%	76%	<b>26%</b>	<b>3.4%</b>	9%	11%	8%	9%	<b>11%</b>	8%	23%	<b>3.1%</b>	14%	13%	0%
1907	10.1%	<b>692%</b>	31%	69%	<b>34%</b>	<b>4.9%</b>	9%	10%	8%	9%	<b>10%</b>	8%	31%	<b>4.4%</b>	10%	12%	0%
1908	-2.0%	<b>712%</b>	27%	73%	<b>29%</b>	<b>4.1%</b>	9%	10%	8%	9%	<b>10%</b>	8%	26%	<b>3.7%</b>	12%	13%	0%
1909	1.8%	<b>705%</b>	29%	71%	<b>32%</b>	<b>4.5%</b>	9%	10%	8%	9%	<b>10%</b>	8%	29%	<b>4.0%</b>	12%	13%	0%
1910	-5.6%	<b>754%</b>	27%	73%	<b>29%</b>	<b>3.8%</b>	9%	10%	9%	9%	<b>10%</b>	9%	26%	<b>3.4%</b>	15%	14%	0%
1911	8.8%	<b>699%</b>	33%	67%	<b>35%</b>	<b>4.9%</b>	9%	10%	9%	9%	<b>10%</b>	9%	31%	<b>4.4%</b>	9%	11%	0%
1912	9.8%	<b>641%</b>	40%	60%	<b>42%</b>	<b>6.5%</b>	8%	9%	8%	8%	<b>9%</b>	8%	38%	<b>6.0%</b>	8%	13%	0%
1913	-3.6%	<b>672%</b>	38%	62%	<b>40%</b>	<b>6.0%</b>	9%	9%	8%	9%	<b>9%</b>	8%	36%	<b>5.4%</b>	9%	14%	0%
1914	-7.3%	<b>683%</b>	23%	77%	<b>25%</b>	<b>3.7%</b>	7%	8%	7%	7%	<b>8%</b>	6%	23%	<b>3.4%</b>	23%	25%	0%
1915	-5.9%	<b>693%</b>	18%	82%	<b>20%</b>	<b>2.9%</b>	6%	8%	6%	6%	<b>8%</b>	6%	19%	<b>2.7%</b>	34%	34%	-22%
1916	12.3%	<b>578%</b>	27%	73%	<b>31%</b>	<b>5.4%</b>	6%	7%	6%	6%	<b>7%</b>	6%	29%	<b>5.0%</b>	19%	23%	-20%
1917	-1.3%	<b>542%</b>	27%	73%	<b>33%</b>	<b>6.0%</b>	7%	7%	6%	7%	<b>7%</b>	6%	30%	<b>5.6%</b>	12%	16%	-20%
1918	-12.3%	<b>565%</b>	22%	78%	<b>27%</b>	<b>4.7%</b>	6%	7%	6%	6%	<b>7%</b>	6%	25%	<b>4.4%</b>	24%	27%	-23%
1919	5.7%	<b>496%</b>	27%	73%	<b>34%</b>	<b>6.9%</b>	8%	9%	7%	8%	<b>9%</b>	7%	31%	<b>6.3%</b>	6%	11%	0%
1920	2.5%	<b>456%</b>	27%	73%	<b>35%</b>	<b>7.6%</b>	9%	11%	8%	9%	<b>11%</b>	8%	31%	<b>6.8%</b>	-2%	4%	0%

	[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]	[12]	[13]	[14]	[15]	[16]	[17]
	Real growth rate of national income	Ratio (Private wealth)/ (National income)	Capital share (exc. govt interest)	Labor share	Capital share (inc. govt interest)	Rate of return	Tax rate	Capital tax rate	Labor tax rate	Correct. tax rate	Correct. capital tax rate (inc. other corp. transf.)	Correct. labor tax rate (exc. replac. taxes)	After-tax capital share	After-tax rate of return	Personal savings rate	Private savings (person. savings + retained earnings)	War destructions
	$g_t$	$\beta_t = W_t/Y_t$	$\alpha_t$	$1-\alpha_t$	$\alpha_t^*$	$r_t = \alpha_t^*/\beta_t$	$\tau_t$	$\tau_{Kt}$	$\tau_{Lt}$	$\tau_t^*$	$\tau_{Kt}^*$	$\tau_{Lt}^*$	$\alpha_{dt}$	$r_{dt} = \alpha_{dt} / \beta_t = (1 - \tau_{Kt}^*)r_t$	$s_{ot}$	$s_t$	$d_{yt}$
1921	1.9%	<b>417%</b>	27%	73%	<b>35%</b>	<b>8.5%</b>	12%	13%	11%	12%	<b>13%</b>	11%	31%	<b>7.4%</b>	7%	13%	0%
1922	4.2%	<b>380%</b>	31%	69%	<b>38%</b>	<b>9.9%</b>	12%	13%	11%	12%	<b>13%</b>	11%	33%	<b>8.6%</b>	8%	14%	0%
1923	8.4%	<b>336%</b>	32%	68%	<b>40%</b>	<b>11.9%</b>	12%	13%	11%	13%	<b>13%</b>	11%	35%	<b>10.3%</b>	9%	16%	0%
1924	0.7%	<b>322%</b>	33%	67%	<b>40%</b>	<b>12.4%</b>	13%	14%	12%	14%	<b>14%</b>	12%	34%	<b>10.6%</b>	11%	17%	0%
1925	6.8%	<b>293%</b>	34%	66%	<b>40%</b>	<b>13.5%</b>	14%	14%	12%	14%	<b>14%</b>	12%	34%	<b>11.5%</b>	5%	12%	0%
1926	1.6%	<b>300%</b>	34%	66%	<b>40%</b>	<b>13.3%</b>	16%	16%	15%	16%	<b>16%</b>	15%	33%	<b>11.1%</b>	6%	13%	0%
1927	-3.7%	<b>341%</b>	35%	65%	<b>40%</b>	<b>11.8%</b>	17%	19%	16%	17%	<b>19%</b>	15%	33%	<b>9.6%</b>	3%	9%	0%
1928	10.3%	<b>350%</b>	34%	66%	<b>39%</b>	<b>11.2%</b>	17%	18%	16%	17%	<b>18%</b>	15%	32%	<b>9.2%</b>	5%	11%	0%
1929	2.3%	<b>370%</b>	33%	67%	<b>38%</b>	<b>10.4%</b>	17%	18%	16%	17%	<b>18%</b>	15%	31%	<b>8.5%</b>	8%	14%	0%
1930	-8.5%	<b>399%</b>	31%	69%	<b>35%</b>	<b>8.9%</b>	17%	18%	16%	16%	<b>18%</b>	14%	29%	<b>7.2%</b>	18%	23%	0%
1931	-5.9%	<b>404%</b>	29%	71%	<b>33%</b>	<b>8.3%</b>	19%	20%	18%	18%	<b>20%</b>	15%	27%	<b>6.6%</b>	8%	13%	0%
1932	-5.9%	<b>443%</b>	25%	75%	<b>30%</b>	<b>6.7%</b>	21%	23%	20%	20%	<b>23%</b>	17%	23%	<b>5.2%</b>	1%	4%	0%
1933	1.5%	<b>441%</b>	27%	73%	<b>32%</b>	<b>7.3%</b>	20%	20%	19%	19%	<b>20%</b>	17%	26%	<b>5.9%</b>	0%	5%	0%
1934	-4.1%	<b>465%</b>	27%	73%	<b>32%</b>	<b>6.9%</b>	21%	20%	20%	19%	<b>20%</b>	17%	26%	<b>5.5%</b>	2%	5%	0%
1935	6.4%	<b>442%</b>	29%	71%	<b>34%</b>	<b>7.8%</b>	20%	19%	20%	19%	<b>19%</b>	17%	28%	<b>6.3%</b>	1%	5%	0%
1936	8.5%	<b>413%</b>	28%	72%	<b>33%</b>	<b>7.9%</b>	17%	16%	17%	16%	<b>16%</b>	15%	27%	<b>6.6%</b>	2%	6%	0%
1937	-4.0%	<b>436%</b>	26%	74%	<b>31%</b>	<b>7.1%</b>	16%	15%	16%	15%	<b>15%</b>	14%	26%	<b>6.1%</b>	5%	9%	0%
1938	1.3%	<b>440%</b>	27%	73%	<b>32%</b>	<b>7.3%</b>	18%	17%	18%	17%	<b>17%</b>	15%	26%	<b>6.0%</b>	3%	7%	0%
1939	11.5%	<b>401%</b>	29%	71%	<b>32%</b>	<b>8.0%</b>	17%	17%	18%	16%	<b>17%</b>	15%	27%	<b>6.7%</b>	12%	17%	0%
1940	-32.5%	<b>402%</b>	25%	75%	<b>25%</b>	<b>6.2%</b>	17%	17%	17%	16%	<b>17%</b>	15%	20%	<b>5.1%</b>	24%	28%	-25%
1941	-6.0%	<b>430%</b>	21%	79%	<b>21%</b>	<b>4.8%</b>	18%	18%	18%	16%	<b>18%</b>	15%	17%	<b>4.0%</b>	2%	6%	-26%
1942	-3.1%	<b>422%</b>	17%	83%	<b>17%</b>	<b>4.1%</b>	18%	18%	18%	15%	<b>18%</b>	15%	14%	<b>3.4%</b>	4%	7%	-27%
1943	-11.5%	<b>454%</b>	12%	88%	<b>12%</b>	<b>2.7%</b>	18%	20%	18%	15%	<b>20%</b>	15%	10%	<b>2.2%</b>	9%	10%	-31%
1944	-11.4%	<b>440%</b>	2%	98%	<b>2%</b>	<b>0.3%</b>	18%	57%	17%	15%	<b>57%</b>	14%	1%	<b>0.1%</b>	32%	29%	-35%
1945	27.9%	<b>303%</b>	2%	98%	<b>2%</b>	<b>0.5%</b>	21%	46%	20%	16%	<b>46%</b>	15%	1%	<b>0.3%</b>	29%	27%	-27%
1946	46.6%	<b>206%</b>	14%	86%	<b>14%</b>	<b>6.8%</b>	24%	21%	24%	17%	<b>21%</b>	16%	11%	<b>5.4%</b>	1%	5%	0%
1947	0.0%	<b>211%</b>	12%	88%	<b>12%</b>	<b>5.6%</b>	25%	22%	26%	18%	<b>22%</b>	18%	9%	<b>4.3%</b>	2%	5%	0%

	[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]	[12]	[13]	[14]	[15]	[16]	[17]
	Real growth rate of national income	Ratio (Private wealth)/ (National income)	Capital share (exc. govt interest)	Labor share	Capital share (inc. govt interest)	Rate of return	Tax rate	Capital tax rate	Labor tax rate	Correct. tax rate	Correct. capital tax rate (inc. other corp. transf.)	Correct. labor tax rate (exc. replac. taxes)	After-tax capital share	After-tax rate of return	Personal savings rate	Private savings (person. savings + retained earnings)	War destructions
	$g_t$	$\beta_t = W_t/Y_t$	$\alpha_t$	$1-\alpha_t$	$\alpha_t^*$	$r_t = \alpha_t^*/\beta_t$	$T_t$	$T_{Kt}$	$T_{Lt}$	$T_t^*$	$T_{Kt}^*$	$T_{Lt}^*$	$\alpha_{dt}$	$r_{dt} = \alpha_{dt}/\beta_t = (1-T_{Kt}^*)r_t$	$s_{ot}$	$s_t$	$d_{yt}$
1948	13.7%	<b>190%</b>	15%	85%	<b>15%</b>	<b>8.1%</b>	25%	21%	26%	18%	<b>21%</b>	17%	12%	<b>6.4%</b>	0%	5%	0%
1949	11.1%	<b>175%</b>	21%	79%	<b>22%</b>	<b>12.6%</b>	27%	22%	28%	22%	<b>31%</b>	19%	15%	<b>8.7%</b>	13%	17%	0%
1950	8.6%	<b>177%</b>	25%	75%	<b>26%</b>	<b>14.6%</b>	28%	22%	30%	22%	<b>29%</b>	20%	18%	<b>10.4%</b>	12%	18%	0%
1951	4.8%	<b>186%</b>	24%	76%	<b>24%</b>	<b>12.8%</b>	29%	24%	30%	23%	<b>32%</b>	20%	16%	<b>8.7%</b>	12%	15%	0%
1952	2.4%	<b>197%</b>	20%	80%	<b>20%</b>	<b>10.4%</b>	30%	26%	31%	24%	<b>35%</b>	21%	13%	<b>6.7%</b>	12%	14%	0%
1953	3.9%	<b>203%</b>	22%	78%	<b>22%</b>	<b>10.9%</b>	32%	27%	33%	25%	<b>35%</b>	22%	14%	<b>7.1%</b>	10%	13%	0%
1954	5.8%	<b>204%</b>	22%	78%	<b>22%</b>	<b>10.6%</b>	31%	26%	32%	24%	<b>34%</b>	21%	14%	<b>7.1%</b>	12%	14%	0%
1955	5.6%	<b>212%</b>	22%	78%	<b>22%</b>	<b>10.5%</b>	30%	24%	32%	23%	<b>33%</b>	20%	15%	<b>7.1%</b>	13%	16%	0%
1956	4.5%	<b>223%</b>	21%	79%	<b>22%</b>	<b>9.7%</b>	31%	26%	32%	24%	<b>35%</b>	21%	14%	<b>6.4%</b>	11%	13%	0%
1957	5.6%	<b>229%</b>	22%	78%	<b>22%</b>	<b>9.8%</b>	31%	26%	33%	24%	<b>34%</b>	21%	15%	<b>6.4%</b>	12%	14%	0%
1958	2.3%	<b>244%</b>	22%	78%	<b>22%</b>	<b>9.2%</b>	32%	28%	33%	26%	<b>36%</b>	22%	14%	<b>5.9%</b>	12%	14%	0%
1959	2.1%	<b>258%</b>	22%	78%	<b>22%</b>	<b>8.6%</b>	34%	29%	35%	27%	<b>37%</b>	24%	14%	<b>5.4%</b>	10%	12%	0%
1960	8.6%	<b>255%</b>	24%	76%	<b>24%</b>	<b>9.4%</b>	33%	28%	34%	26%	<b>35%</b>	23%	16%	<b>6.1%</b>	12%	15%	0%
1961	4.8%	<b>264%</b>	23%	77%	<b>23%</b>	<b>8.6%</b>	34%	28%	35%	26%	<b>36%</b>	24%	15%	<b>5.5%</b>	11%	13%	0%
1962	7.1%	<b>265%</b>	21%	79%	<b>21%</b>	<b>8.0%</b>	34%	27%	35%	26%	<b>35%</b>	23%	14%	<b>5.2%</b>	13%	14%	0%
1963	6.3%	<b>270%</b>	20%	80%	<b>20%</b>	<b>7.5%</b>	35%	27%	37%	26%	<b>36%</b>	24%	13%	<b>4.8%</b>	12%	13%	0%
1964	6.4%	<b>272%</b>	21%	79%	<b>21%</b>	<b>7.6%</b>	36%	28%	38%	27%	<b>36%</b>	25%	13%	<b>4.8%</b>	11%	14%	0%
1965	4.6%	<b>280%</b>	22%	78%	<b>21%</b>	<b>7.6%</b>	36%	28%	38%	27%	<b>36%</b>	25%	14%	<b>4.9%</b>	11%	14%	0%
1966	5.0%	<b>287%</b>	22%	78%	<b>22%</b>	<b>7.5%</b>	36%	26%	39%	27%	<b>35%</b>	25%	14%	<b>4.9%</b>	11%	15%	0%
1967	4.8%	<b>295%</b>	22%	78%	<b>22%</b>	<b>7.5%</b>	36%	26%	39%	26%	<b>34%</b>	24%	15%	<b>5.0%</b>	12%	15%	0%
1968	4.3%	<b>304%</b>	22%	78%	<b>22%</b>	<b>7.2%</b>	36%	25%	39%	26%	<b>34%</b>	24%	15%	<b>4.8%</b>	12%	15%	0%
1969	7.1%	<b>306%</b>	24%	76%	<b>23%</b>	<b>7.7%</b>	37%	26%	40%	27%	<b>34%</b>	25%	15%	<b>5.1%</b>	11%	14%	0%
1970	5.7%	<b>310%</b>	24%	76%	<b>23%</b>	<b>7.4%</b>	36%	27%	39%	27%	<b>36%</b>	24%	15%	<b>4.8%</b>	12%	15%	0%
1971	5.8%	<b>304%</b>	24%	76%	<b>23%</b>	<b>7.5%</b>	36%	26%	39%	27%	<b>35%</b>	24%	15%	<b>4.9%</b>	12%	15%	0%
1972	4.3%	<b>307%</b>	23%	77%	<b>22%</b>	<b>7.2%</b>	37%	27%	40%	27%	<b>36%</b>	24%	14%	<b>4.6%</b>	12%	15%	0%
1973	6.8%	<b>305%</b>	24%	76%	<b>23%</b>	<b>7.5%</b>	36%	26%	39%	26%	<b>36%</b>	24%	15%	<b>4.8%</b>	13%	16%	0%
1974	4.0%	<b>303%</b>	23%	77%	<b>22%</b>	<b>7.4%</b>	37%	30%	39%	27%	<b>40%</b>	23%	13%	<b>4.4%</b>	14%	15%	0%

	[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]	[12]	[13]	[14]	[15]	[16]	[17]
	Real growth rate of national income	Ratio (Private wealth)/(National income)	Capital share (exc. govt interest)	Labor share	Capital share (inc. govt interest)	Rate of return	Tax rate	Capital tax rate	Labor tax rate	Correct. tax rate	Correct. capital tax rate (inc. other corp. transf.)	Correct. labor tax rate (exc. replac. taxes)	After-tax capital share	After-tax rate of return	Personal savings rate	Private savings (person. savings + retained earnings)	War destructions
	$g_t$	$\beta_t = W_t/Y_t$	$\alpha_t$	$1-\alpha_t$	$\alpha_t^*$	$r_t = \alpha_t^*/\beta_t$	$\tau_t$	$\tau_{Kt}$	$\tau_{Lt}$	$\tau_t^*$	$\tau_{Kt}^*$	$\tau_{Lt}^*$	$\alpha_{dt}$	$r_{dt} = \alpha_{dt}/\beta_t = (1-\tau_{Kt}^*)r_t$	$s_{ot}$	$s_t$	$d_{yt}$
1975	-2.2%	<b>317%</b>	18%	82%	<b>18%</b>	<b>5.7%</b>	39%	28%	41%	27%	<b>40%</b>	24%	11%	<b>3.4%</b>	14%	14%	0%
1976	4.1%	<b>315%</b>	18%	82%	<b>17%</b>	<b>5.5%</b>	41%	32%	43%	29%	<b>43%</b>	26%	10%	<b>3.1%</b>	12%	13%	0%
1977	3.2%	<b>317%</b>	18%	82%	<b>18%</b>	<b>5.6%</b>	41%	30%	43%	29%	<b>41%</b>	26%	10%	<b>3.3%</b>	12%	13%	0%
1978	3.3%	<b>319%</b>	16%	84%	<b>16%</b>	<b>5.2%</b>	42%	31%	44%	29%	<b>43%</b>	26%	9%	<b>2.9%</b>	13%	13%	0%
1979	3.9%	<b>319%</b>	17%	83%	<b>17%</b>	<b>5.4%</b>	44%	32%	46%	31%	<b>44%</b>	28%	10%	<b>3.0%</b>	12%	11%	0%
1980	1.4%	<b>321%</b>	16%	84%	<b>16%</b>	<b>5.0%</b>	45%	34%	46%	31%	<b>46%</b>	28%	9%	<b>2.7%</b>	11%	10%	0%
1981	0.5%	<b>321%</b>	16%	84%	<b>16%</b>	<b>5.1%</b>	45%	35%	46%	30%	<b>46%</b>	27%	9%	<b>2.7%</b>	11%	9%	0%
1982	1.7%	<b>313%</b>	15%	85%	<b>15%</b>	<b>4.9%</b>	46%	36%	47%	31%	<b>49%</b>	27%	8%	<b>2.5%</b>	11%	8%	0%
1983	0.5%	<b>315%</b>	15%	85%	<b>16%</b>	<b>5.2%</b>	47%	34%	49%	31%	<b>45%</b>	28%	9%	<b>2.8%</b>	10%	8%	0%
1984	1.4%	<b>316%</b>	17%	83%	<b>18%</b>	<b>5.8%</b>	48%	32%	50%	32%	<b>42%</b>	29%	11%	<b>3.4%</b>	9%	8%	0%
1985	2.2%	<b>314%</b>	18%	82%	<b>20%</b>	<b>6.3%</b>	47%	31%	50%	32%	<b>40%</b>	29%	12%	<b>3.8%</b>	8%	8%	0%
1986	2.8%	<b>318%</b>	22%	78%	<b>23%</b>	<b>7.3%</b>	46%	30%	50%	31%	<b>37%</b>	28%	15%	<b>4.6%</b>	7%	10%	0%
1987	2.6%	<b>325%</b>	23%	77%	<b>24%</b>	<b>7.5%</b>	47%	30%	51%	32%	<b>37%</b>	29%	15%	<b>4.7%</b>	5%	8%	0%
1988	4.7%	<b>325%</b>	25%	75%	<b>26%</b>	<b>8.1%</b>	46%	30%	51%	31%	<b>36%</b>	29%	17%	<b>5.2%</b>	6%	10%	0%
1989	4.1%	<b>338%</b>	25%	75%	<b>27%</b>	<b>8.1%</b>	46%	30%	51%	32%	<b>35%</b>	30%	18%	<b>5.2%</b>	6%	10%	0%
1990	2.6%	<b>343%</b>	24%	76%	<b>26%</b>	<b>7.7%</b>	47%	30%	52%	32%	<b>35%</b>	30%	17%	<b>5.0%</b>	7%	10%	0%
1991	0.5%	<b>342%</b>	24%	76%	<b>26%</b>	<b>7.5%</b>	47%	29%	52%	32%	<b>35%</b>	30%	17%	<b>4.9%</b>	7%	10%	0%
1992	1.8%	<b>337%</b>	24%	76%	<b>26%</b>	<b>7.8%</b>	47%	27%	52%	31%	<b>33%</b>	29%	18%	<b>5.2%</b>	8%	12%	0%
1993	-0.6%	<b>342%</b>	23%	77%	<b>26%</b>	<b>7.6%</b>	47%	27%	53%	31%	<b>33%</b>	29%	17%	<b>5.1%</b>	9%	13%	0%
1994	2.1%	<b>339%</b>	24%	76%	<b>26%</b>	<b>7.8%</b>	48%	28%	54%	32%	<b>33%</b>	30%	18%	<b>5.2%</b>	8%	12%	0%
1995	2.2%	<b>333%</b>	24%	76%	<b>26%</b>	<b>7.9%</b>	48%	29%	53%	32%	<b>33%</b>	30%	18%	<b>5.3%</b>	9%	13%	0%
1996	1.7%	<b>336%</b>	23%	77%	<b>26%</b>	<b>7.9%</b>	49%	31%	54%	33%	<b>36%</b>	31%	17%	<b>5.0%</b>	8%	11%	0%
1997	2.7%	<b>340%</b>	24%	76%	<b>28%</b>	<b>8.1%</b>	50%	32%	55%	33%	<b>36%</b>	30%	18%	<b>5.2%</b>	9%	12%	0%
1998	3.7%	<b>342%</b>	25%	75%	<b>28%</b>	<b>8.3%</b>	49%	32%	54%	33%	<b>37%</b>	30%	18%	<b>5.2%</b>	8%	12%	0%
1999	4.1%	<b>359%</b>	25%	75%	<b>28%</b>	<b>7.8%</b>	50%	34%	54%	34%	<b>38%</b>	31%	17%	<b>4.8%</b>	8%	12%	0%
2000	3.3%	<b>376%</b>	25%	75%	<b>28%</b>	<b>7.5%</b>	49%	34%	54%	34%	<b>39%</b>	31%	17%	<b>4.6%</b>	8%	11%	0%
2001	1.4%	<b>385%</b>	24%	76%	<b>27%</b>	<b>7.1%</b>	49%	35%	53%	34%	<b>40%</b>	30%	16%	<b>4.2%</b>	8%	11%	0%

	[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]	[12]	[13]	[14]	[15]	[16]	[17]
	Real growth rate of national income	Ratio (Private wealth)/(National income)	Capital share (exc. govt interest)	Labor share	Capital share (inc. govt interest)	Rate of return	Tax rate	Capital tax rate	Labor tax rate	Correct. tax rate	Correct. capital tax rate (inc. other corp. transf.)	Correct. labor tax rate (exc. replac. taxes)	After-tax capital share	After-tax rate of return	Personal savings rate	Private savings (person. savings + retained earnings)	War destructions
	$g_t$	$\beta_t = W_t/Y_t$	$\alpha_t$	$1-\alpha_t$	$\alpha_t^*$	$r_t = \alpha_t^*/\beta_t$	$\tau_t$	$\tau_{Kt}$	$\tau_{Lt}$	$\tau_t^*$	$\tau_{Kt}^*$	$\tau_{Lt}^*$	$\alpha_{dt}$	$r_{dt} = \alpha_{dt} / \beta_t = (1 - \tau_{Kt}^*)r_t$	$s_{ot}$	$s_t$	$d_{yt}$
2002	-0.2%	<b>399%</b>	23%	77%	<b>25%</b>	<b>6.4%</b>	49%	34%	53%	33%	<b>39%</b>	29%	15%	<b>3.9%</b>	9%	11%	0%
2003	1.2%	<b>424%</b>	23%	77%	<b>26%</b>	<b>6.2%</b>	48%	32%	53%	32%	<b>36%</b>	29%	17%	<b>3.9%</b>	8%	11%	0%
2004	2.8%	<b>457%</b>	24%	76%	<b>26%</b>	<b>5.8%</b>	49%	33%	53%	32%	<b>39%</b>	29%	16%	<b>3.6%</b>	9%	11%	0%
2005	1.8%	<b>500%</b>	24%	76%	<b>26%</b>	<b>5.3%</b>	49%	34%	54%	33%	<b>39%</b>	30%	16%	<b>3.2%</b>	8%	10%	0%
2006	2.6%	<b>534%</b>	24%	76%	<b>27%</b>	<b>5.0%</b>	50%	35%	54%	33%	<b>41%</b>	30%	16%	<b>2.9%</b>	8%	10%	0%
2007	2.1%	<b>553%</b>	25%	75%	<b>27%</b>	<b>4.9%</b>	49%	35%	53%	33%	<b>40%</b>	29%	16%	<b>3.0%</b>	8%	11%	0%
2008	-0.7%	<b>553%</b>	24%	76%	<b>27%</b>	<b>4.8%</b>	49%	34%	53%	33%	<b>40%</b>	29%	16%	<b>2.9%</b>	8%	10%	0%
2009	-3.5%	<b>563%</b>	22%	78%	<b>24%</b>	<b>4.3%</b>	48%	28%	53%	30%	<b>35%</b>	27%	16%	<b>2.8%</b>	10%	11%	0%
2010	1.9%	<b>575%</b>	23%	77%	<b>25%</b>	<b>4.3%</b>	48%	31%	53%	30%	<b>37%</b>	27%	16%	<b>2.8%</b>	9%	11%	0%