

Table FR.4a: Sources of private wealth accumulation in France, 1810-2010 - Additive decomposition

	[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]
	Method n°1: savings = private savings						Method n°2: savings = personal savings			
	Private wealth-national income ratios		Decomposition of private wealth-national income ratio at time t+n				Decomposition of private wealth-national income ratio at time t+n			
	β_t	β_{t+n}	Initial wealth effect	Cumulated new savings	Cumulated destructions & other volume changes	Capital gains or losses	Initial wealth effect	Cumulated new savings	Cumulated destructions & other volume changes	Capital gains or losses
1810-2010	703%	575%	19% 3%	500% 87%	6% 1%	49% 9%	19% 3%	369% 64%	6% 1%	181% 31%
1810-1910	703%	754%	217% 29%	621% 82%	0% 0%	-84% -11%	217% 29%	621% 82%	0% 0%	-84% -11%
1810-1870	703%	669%	338% 51%	414% 62%	0% 0%	-83% -12%				
1870-2010	669%	575%	38% 7%	477% 83%	6% 1%	54% 9%				
1870-1910	669%	754%	429% 57%	356% 47%	0% 0%	-31% -4%				
1910-2010	754%	575%	66% 12%	446% 78%	6% 1%	57% 10%	66% 12%	354% 62%	6% 1%	149% 26%
1910-1950	754%	177%	425% 240%	347% 196%	-132% -74%	-462% -261%	425% 240%	238% 134%	-132% -74%	-353% -199%
1950-2010	177%	575%	28% 5%	392% 68%	26% 5%	129% 22%	28% 5%	317% 55%	26% 5%	204% 35%
1950-1980	177%	321%	47% 15%	241% 75%	0% 0%	33% 10%	47% 15%	207% 64%	0% 0%	67% 21%
1980-2010	321%	575%	188% 33%	251% 44%	27% 5%	109% 19%	188% 33%	195% 34%	27% 5%	164% 29%
1950-1970	177%	310%	66% 21%	172% 55%	0% 0%	72% 23%	66% 21%	138% 44%	0% 0%	106% 34%
1970-2010	310%	575%	130% 23%	320% 56%	26% 5%	99% 17%	130% 23%	259% 45%	26% 5%	159% 28%
1970-1990	310%	343%	177% 51%	170% 50%	1% 0%	-5% -1%	177% 51%	156% 45%	1% 0%	10% 3%
1990-2010	343%	575%	252% 44%	194% 34%	26% 5%	102% 18%	252% 44%	144% 25%	26% 5%	152% 26%
1950-1960	177%	255%	114% 45%	111% 43%	0% 0%	31% 12%	114% 45%	89% 35%	0% 0%	52% 20%
1960-1970	255%	310%	148% 48%	108% 35%	0% 0%	54% 18%	148% 48%	86% 28%	0% 0%	76% 25%
1970-1980	310%	321%	222% 69%	118% 37%	0% 0%	-18% -6%	222% 69%	108% 34%	0% 0%	-9% -3%
1980-1990	321%	343%	256% 75%	76% 22%	1% 0%	10% 3%	256% 75%	69% 20%	1% 0%	17% 5%
1990-2000	343%	376%	277% 74%	101% 27%	4% 1%	-6% -1%	277% 74%	70% 19%	4% 1%	25% 7%
2000-2010	376%	575%	343% 60%	102% 18%	23% 4%	107% 19%	343% 60%	81% 14%	23% 4%	129% 22%