

Table FR.5c: Structure and accumulation of government wealth in France, 1870-2010 (annual series)

	[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]	[12]	[13]	[14]
	National income Y_t bn 2010 euros	Real growth rate of national income $1+g_t = Y_t/Y_{t-1}$	Government non-financial assets				Government financial assets			Government debt (including held by central bank)				
			Gov non-financial assets / national income	Government net investment	Investment-induced growth rate	Residual growth rate (destructions, capital gains and/or mismeasured investment)	Gov. financial assets / national income	Public debt held by central bank	Other financial assets	Gov. debt / national income	Perpetual bonds (rente perpetuelle)	Redeemable bonds (rente amortissable)	Dommages de guerre	Floating & other short-term debt
1870	95.6		80%	0.5%			0%		0%	60%	55%	0%	0%	5%
1871	85.1	-11.1%	91%	0.5%	0.6%	0.2%	0%		0%	62%	57%	0%	0%	6%
1872	96.9	14.0%	80%	0.5%	0.6%	0.2%	0%		0%	70%	65%	0%	0%	5%
1873	93.5	-3.5%	84%	0.5%	0.6%	0.2%	0%		0%	82%	77%	0%	0%	6%
1874	96.4	3.1%	82%	0.5%	0.6%	0.2%	0%		0%	84%	79%	0%	0%	5%
1875	107.3	11.3%	74%	0.5%	0.6%	0.2%	0%		0%	86%	81%	0%	0%	5%
1876	102.7	-4.3%	78%	0.5%	0.7%	0.2%	0%		0%	88%	82%	0%	0%	5%
1877	101.1	-1.5%	80%	0.5%	0.6%	0.2%	0%		0%	88%			0%	5%
1878	95.0	-6.1%	86%	0.5%	0.6%	0.2%	0%		0%	94%			0%	5%
1879	96.0	1.1%	85%	0.5%	0.6%	0.2%	0%		0%	97%			0%	5%
1880	98.6	2.7%	84%	0.5%	0.6%	0.2%	0%		0%	93%	84%	2%	0%	6%
1881	106.1	7.5%	79%	0.5%	0.6%	0.2%	0%		0%	89%			0%	6%
1882	113.0	6.5%	74%	0.5%	0.6%	0.2%	0%		0%	88%			0%	8%
1883	107.4	-4.9%	79%	0.5%	0.7%	0.2%	0%		0%	94%			0%	8%
1884	104.6	-2.6%	82%	0.5%	0.6%	0.2%	0%		0%	101%			0%	6%
1885	105.7	1.0%	81%	0.5%	0.6%	0.2%	0%		0%	106%			0%	5%
1886	105.3	-0.4%	82%	0.5%	0.6%	0.2%	0%		0%	108%			0%	5%
1887	107.7	2.4%	81%	0.5%	0.6%	0.2%	0%		0%	108%			0%	4%
1888	117.0	8.6%	75%	0.5%	0.6%	0.2%	0%		0%	105%			0%	4%
1889	117.7	0.6%	75%	0.5%	0.7%	0.2%	0%		0%	104%			0%	4%
1890	121.6	3.3%	74%	0.5%	0.7%	0.2%	0%		0%	100%	81%	15%	0%	4%
1891	124.2	2.2%	73%	0.5%	0.7%	0.2%	0%		0%	98%			0%	4%
1892	128.8	3.7%	71%	0.5%	0.7%	0.2%	0%		0%	96%			0%	3%
1893	130.2	1.0%	70%	0.5%	0.7%	0.2%	0%		0%	98%			0%	4%
1894	128.0	-1.7%	72%	0.5%	0.7%	0.2%	0%		0%	98%			0%	4%
1895	129.5	1.2%	72%	0.5%	0.7%	0.2%	0%		0%	101%			0%	4%
1896	145.7	12.5%	65%	0.5%	0.7%	0.2%	0%		0%	93%			0%	4%
1897	138.7	-4.8%	69%	0.6%	0.8%	0.7%	0%		0%	98%			0%	3%
1898	149.8	8.0%	65%	0.7%	0.9%	0.7%	1%	1%	0%	93%			0%	3%
1899	152.6	1.9%	65%	0.7%	1.0%	0.7%	1%	1%	0%	90%			0%	3%
1900	151.7	-0.6%	66%	0.9%	1.1%	0.7%	1%	1%	0%	89%	65%	20%	0%	3%
1901	144.1	-5.0%	71%	0.8%	1.3%	0.7%	1%	1%	0%	95%			0%	4%
1902	142.1	-1.4%	74%	0.8%	1.1%	0.7%	1%	1%	0%	98%			0%	4%
1903	144.1	1.4%	74%	0.7%	1.0%	0.7%	1%	1%	0%	93%			0%	4%
1904	144.6	0.3%	75%	0.7%	1.0%	0.7%	1%	1%	0%	91%			0%	4%
1905	148.0	2.4%	74%	0.6%	1.0%	0.7%	1%	1%	0%	91%			0%	4%
1906	144.0	-2.7%	78%	0.6%	0.8%	0.7%	1%	1%	0%	91%			0%	4%
1907	158.5	10.1%	71%	0.5%	0.8%	0.7%	0%	0%	0%	82%			0%	4%
1908	155.3	-2.0%	74%	0.6%	0.8%	0.7%	0%	0%	0%	82%			0%	4%
1909	158.1	1.8%	74%	0.6%	0.8%	0.7%	0%	0%	0%	83%			0%	3%
1910	149.3	-5.6%	79%	0.7%	0.9%	0.7%	0%	0%	0%	87%	58%	25%	0%	4%
1911	162.5	8.8%	74%	0.7%	0.8%	0.7%	0%	0%	0%	78%			0%	3%
1912	178.5	9.8%	69%	0.7%	1.0%	0.7%	0%	0%	0%	72%			0%	3%
1913	172.1	-3.6%	72%	0.7%	1.0%	0.7%	0%	0%	0%	74%	49%	21%	0%	4%
1914	159.5	-7.3%	79%	-0.2%	1.0%	0.5%	0%	0%	0%	87%	53%	23%	0%	12%
1915	150.0	-5.9%	84%	-1.5%	-0.3%	0.5%	13%	13%	0%	96%	47%	21%	0%	28%
1916	168.6	12.3%	74%	-1.1%	-1.7%	0.5%	15%	15%	0%	112%	49%	17%	0%	46%
1917	166.4	-1.3%	75%	-1.0%	-1.5%	0.5%	19%	19%	0%	132%	59%	14%	0%	60%
1918	145.9	-12.3%	84%	-1.2%	-1.4%	0.5%	27%	27%	0%	164%	66%	11%	0%	86%
1919	154.2	5.7%	79%	1.8%	-1.4%	0.5%	26%	26%	0%	179%	71%	9%	0%	99%
1920	158.2	2.5%	79%	1.2%	2.2%	0.5%	20%	20%	0%	155%	58%	14%	0%	82%
1921	161.2	1.9%	79%	0.8%	1.6%	0.5%	20%	20%	0%	175%	66%	22%	4%	82%
1922	168.0	4.2%	77%	0.7%	1.1%	0.5%	17%	17%	0%	184%	66%	21%	15%	81%
1923	182.1	8.4%	72%	0.4%	0.9%	0.5%	15%	15%	0%	177%	55%	19%	24%	78%
1924	183.3	0.7%	72%	0.5%	0.5%	0.5%	13%	13%	0%	160%	48%	16%	26%	70%
1925	195.71	6.8%	69%	0.5%	0.7%	0.5%	12%	12%	0%	149%	45%	15%	24%	65%
1926	198.9	1.6%	68%	0.5%	0.7%	0.0%	14%	14%	0%	124%	36%	12%	23%	52%
1927	191.5	-3.7%	71%	0.5%	0.7%	0.0%	11%	11%	0%	123%	35%	17%	27%	45%
1928	211.3	10.3%	65%	0.8%	0.7%	0.0%	9%	9%	0%	114%	31%	23%	25%	35%
1929	216.1	2.3%	64%	0.8%	1.2%	0.0%	3%	3%	0%	104%	29%	23%	23%	30%
1930	197.8	-8.5%	71%	0.9%	1.2%	0.0%	3%	3%	0%	105%	29%	25%	20%	30%
1931	186.1	-5.9%	77%	1.2%	1.3%	0.0%	3%	3%	0%	108%	31%	28%	19%	32%
1932	175.1	-5.9%	83%	1.3%	1.5%	0.0%	4%	4%	0%	116%	27%	30%	20%	39%
1933	177.7	1.5%	83%	1.1%	1.5%	0.0%	4%	4%	0%	113%	19%	42%	19%	33%
1934	170.4	-4.1%	87%	0.9%	1.3%	0.0%	4%	4%	0%	128%	21%	58%	20%	29%
1935	181.3	6.4%	83%	1.0%	1.1%	0.0%	4%	4%	0%	140%	21%	61%	25%	33%
1936	196.8	8.5%	77%	0.9%	1.2%	0.0%	3%	3%	0%	123%	18%	54%	21%	29%
1937	188.9	-4.0%	81%	0.8%	1.1%	0.0%	9%	9%	0%	104%	15%	51%	13%	25%
1938	191.4	1.3%	81%	0.7%	1.0%	0.0%	13%	13%	0%	103%	14%	55%	11%	23%
1939	213.5	11.5%	73%	0.1%	0.8%	0.0%	8%	8%	0%	101%	12%	54%	0%	35%
1940	144.2	-32.5%	71%	-1.0%	0.1%	-35.0%	51%	19%	32%	166%	15%	68%	0%	83%
1941	135.5	-6.0%	74%	-1.0%	-1.4%	0.0%	75%	58%	17%	200%	14%	64%	0%	122%
1942	131.3	-3.1%	76%	-1.0%	-1.3%	0.0%	65%	59%	5%	210%	11%	62%	0%	137%
1943	116.3	-11.5%	84%	-1.1%	-1.4%	0.0%	82%	70%	13%	235%	9%	64%	0%	162%
1944	103.0	-11.4%	84%	-1.1%	-1.3%	-10.0%	106%	88%	19%	273%	23%	65%	0%	185%
1945	131.7	27.9%	118%	8.9%	-1.3%	0.0%	49%	49%	0%	168%	19%	38%	0%	111%
1946	193.1	46.6%	118%	8.9%	7.5%	0.0%	21%	21%	0%	86%	8%	19%	0%	59%
1947	193.1	0.0%	118%	8.9%	7.5%	0.0%	17%	17%	0%	67%	5%	13%	0%	49%
1948	219.6	13.7%	118%	8.8%	7.5%	0.0%	11%	11%	0%	47%	3%			
1949	244.1	11.1%	118%	0.8%	7.5%	0.0%	9%	9%	0%	46%	3%			

