

Table UK.4e: Sources of government wealth accumulation in the UK, 1700-2010 - Additive decomposition

	[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]
	Government saving	Government investment	Government budget surplus or deficit (saving - investment)	incl. primary surplus or deficit	incl. net interest paid	Government wealth-national income ratios		Decomposition of government wealth-national income ratio at time t+n			
						$\beta_t$	$\beta_{t+n}$	Initial wealth effect	Cumulated new savings	incl. net interest payments	Capital gains or losses
<b>1700-2010</b>	<b>-2.3%</b>	1.4%	-3.8%	-0.8%	-2.9%	<b>19%</b>	<b>1%</b>	0%	<b>-107%</b>	-123%	<b>108%</b>
<b>1700-1910</b>	<b>-0.4%</b>	0.9%	-1.4%	1.0%	-2.3%	<b>19%</b>	<b>16%</b>	1%	<b>-21%</b>	-121%	<b>36%</b>
<b>1700-1810</b>	<b>-3.1%</b>	0.6%	-3.7%	-0.1%	-3.6%	<b>19%</b>	<b>-52%</b>	7%	<b>-197%</b>	-229%	<b>138%</b>
<b>1810-2010</b>	<b>-2.3%</b>	1.5%	-3.8%	-1.2%	-2.6%	<b>-52%</b>	<b>1%</b>	-1%	<b>-104%</b>	-118%	<b>105%</b>
<b>1810-1910</b>	<b>0.1%</b>	1.0%	-0.9%	1.2%	-2.1%	<b>-52%</b>	<b>16%</b>	-7%	<b>4%</b>	-91%	<b>19%</b>
<b>1810-1855</b>	<b>0.4%</b>	1.0%	-0.6%	5.0%	-5.6%	<b>-52%</b>	<b>-62%</b>	-23%	<b>12%</b>	-170%	<b>-51%</b>
<b>1855-1910</b>	<b>-0.3%</b>	1.0%	-1.3%	0.0%	-1.2%	<b>-62%</b>	16%	-18%	<b>-10%</b>	-42%	<b>44%</b>
<b>1870-2010</b>	<b>-2.4%</b>	1.5%	-3.9%	-1.4%	-2.5%	<b>-39%</b>	<b>1%</b>	-3%	<b>-105%</b>	-110%	<b>109%</b>
<b>1870-1910</b>	<b>-0.3%</b>	1.1%	-1.4%	-0.4%	-1.0%	<b>-39%</b>	<b>16%</b>	-18%	<b>-8%</b>	-29%	<b>42%</b>
<b>1910-2010</b>	<b>-2.6%</b>	1.5%	-4.2%	-1.5%	-2.6%	<b>16%</b>	<b>1%</b>	2%	<b>-104%</b>	-105%	<b>103%</b>
<b>1910-1950</b>	<b>-10.4%</b>	1.4%	-11.8%	-8.0%	-3.8%	<b>16%</b>	<b>-147%</b>	9%	<b>-300%</b>	-111%	<b>144%</b>
<b>1950-2010</b>	<b>-0.9%</b>	1.6%	-2.5%	-0.1%	-2.4%	<b>-147%</b>	<b>1%</b>	-37%	<b>-29%</b>	-78%	<b>66%</b>
<b>1950-1980</b>	<b>2.6%</b>	3.0%	-0.4%	2.4%	-2.8%	<b>-147%</b>	<b>36%</b>	-78%	<b>61%</b>	-65%	<b>54%</b>
<b>1980-2010</b>	<b>-2.7%</b>	0.8%	-3.5%	-1.3%	-2.2%	<b>36%</b>	<b>1%</b>	17%	<b>-58%</b>	-47%	<b>41%</b>
<b>1950-1970</b>	<b>3.8%</b>	3.0%	0.8%	3.9%	-3.1%	<b>-147%</b>	<b>9%</b>	-88%	<b>58%</b>	-47%	<b>39%</b>
<b>1970-2010</b>	<b>-2.0%</b>	1.2%	-3.3%	-1.0%	-2.2%	<b>9%</b>	<b>1%</b>	4%	<b>-53%</b>	-58%	<b>50%</b>
<b>1970-1990</b>	<b>-0.2%</b>	1.9%	-2.1%	0.6%	-2.7%	<b>9%</b>	<b>65%</b>	6%	<b>-3%</b>	-43%	<b>62%</b>
<b>1990-2010</b>	<b>-3.1%</b>	0.8%	-3.9%	-2.0%	-1.9%	<b>65%</b>	<b>1%</b>	40%	<b>-51%</b>	-32%	<b>12%</b>
1950-1960	<b>3.1%</b>	2.6%	0.5%	4.0%	-3.5%	-147%	-40%	-115%	27%	-30%	48%
1960-1970	<b>4.3%</b>	3.3%	1.0%	3.9%	-2.8%	-40%	9%	-31%	37%	-24%	2%
1970-1980	<b>1.0%</b>	3.1%	-2.1%	0.3%	-2.4%	9%	36%	8%	10%	-23%	19%
1980-1990	<b>-1.2%</b>	0.9%	-2.1%	0.9%	-3.0%	36%	65%	28%	-10%	-26%	48%
1990-2000	<b>-3.5%</b>	0.8%	-4.3%	-1.9%	-2.4%	65%	17%	48%	-28%	-19%	-3%
2000-2010	<b>-2.9%</b>	0.8%	-3.7%	-2.1%	-1.6%	17%	1%	14%	-27%	-15%	14%