

**Table IT.3b: Summary macro variables, 1960-2011 (annual series)**

	[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]	[12]	[13]	[14]	[15]	[16]
	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 saving rate	Private saving (person. savings + retained earnings)
	$g_t$	$\beta_t = W_t/Y_t$	$\alpha_t$	$1-\alpha_t$	$\alpha_t^*$	$r_t = \alpha_t^*/\beta_t$	$\tau_t$	$\tau_{Kt}$	$\tau_{Lt}$	$\tau_t^*$	$\tau_{Kt}^*$	$\tau_{Lt}^*$	$\alpha_{dt}$	$r_{dt} = \alpha_{dt} / \beta_t = (1 - \tau_{Kt}^*)r_t$	$s_{ot}$	$s_t$
1960			31%	69%	<b>33%</b>		27%									
1961	8.3%		32%	68%	<b>34%</b>		27%									
1962	6.1%		32%	68%	<b>33%</b>		28%									
1963	5.1%		28%	72%	<b>30%</b>		29%									
1964	2.2%		27%	73%	<b>28%</b>		30%									
1965	3.6%		28%	72%	<b>29%</b>		29%									
1966	6.6%	<b>222%</b>	30%	70%	<b>31%</b>	<b>13.9%</b>	29%									
1967	7.4%	<b>225%</b>	30%	70%	<b>31%</b>	<b>13.7%</b>	30%									
1968	6.9%	<b>232%</b>	30%	70%	<b>32%</b>	<b>13.7%</b>	30%									
1969	6.2%	<b>238%</b>	32%	68%	<b>33%</b>	<b>13.9%</b>	29%									
1970	4.6%	<b>239%</b>	29%	71%	<b>30%</b>	<b>12.4%</b>	29%	17%	34%	20%	<b>17%</b>	21%	25%	<b>10.3%</b>	16%	17%
1971	1.9%	<b>245%</b>	26%	74%	<b>27%</b>	<b>11.0%</b>	29%	17%	34%	19%	<b>17%</b>	20%	22%	<b>9.2%</b>	17%	18%
1972	3.7%	<b>258%</b>	26%	74%	<b>27%</b>	<b>10.7%</b>	29%	17%	33%	19%	<b>17%</b>	19%	23%	<b>8.9%</b>	18%	19%
1973	6.5%	<b>253%</b>	27%	73%	<b>28%</b>	<b>11.1%</b>	29%	16%	33%	18%	<b>16%</b>	19%	24%	<b>9.3%</b>	17%	19%
1974	3.8%	<b>282%</b>	27%	73%	<b>28%</b>	<b>10.1%</b>	29%	15%	34%	19%	<b>15%</b>	20%	24%	<b>8.5%</b>	17%	19%
1975	-3.5%	<b>321%</b>	24%	76%	<b>26%</b>	<b>8.2%</b>	28%	15%	32%	17%	<b>15%</b>	17%	22%	<b>7.0%</b>	18%	19%
1976	7.6%	<b>304%</b>	25%	75%	<b>28%</b>	<b>9.1%</b>	30%	16%	34%	19%	<b>16%</b>	19%	23%	<b>7.7%</b>	18%	19%
1977	2.5%	<b>300%</b>	24%	76%	<b>28%</b>	<b>9.3%</b>	31%	17%	35%	20%	<b>17%</b>	20%	23%	<b>7.7%</b>	19%	19%
1978	3.7%	<b>294%</b>	26%	74%	<b>30%</b>	<b>10.2%</b>	32%	18%	37%	21%	<b>18%</b>	21%	25%	<b>8.3%</b>	20%	21%
1979	6.9%	<b>298%</b>	27%	73%	<b>32%</b>	<b>10.7%</b>	32%	16%	37%	20%	<b>16%</b>	21%	27%	<b>8.9%</b>	18%	21%
1980	3.7%	<b>322%</b>	28%	72%	<b>33%</b>	<b>10.3%</b>	33%	17%	38%	22%	<b>19%</b>	23%	27%	<b>8.4%</b>	21%	19%
1981	-1.0%	<b>365%</b>	26%	74%	<b>32%</b>	<b>8.7%</b>	33%	18%	38%	21%	<b>19%</b>	20%	26%	<b>7.1%</b>	25%	20%
1982	0.0%	<b>383%</b>	26%	74%	<b>34%</b>	<b>8.8%</b>	37%	21%	40%	24%	<b>22%</b>	23%	26%	<b>6.9%</b>	24%	18%
1983	1.5%	<b>378%</b>	26%	74%	<b>36%</b>	<b>9.4%</b>	39%	24%	42%	26%	<b>24%</b>	23%	27%	<b>7.2%</b>	26%	19%
1984	3.3%	<b>369%</b>	28%	72%	<b>38%</b>	<b>10.3%</b>	37%	21%	42%	24%	<b>21%</b>	23%	30%	<b>8.2%</b>	25%	21%
1985	2.5%	<b>363%</b>	28%	72%	<b>39%</b>	<b>10.6%</b>	38%	21%	42%	24%	<b>20%</b>	23%	31%	<b>8.5%</b>	25%	21%
1986	3.0%	<b>371%</b>	30%	70%	<b>40%</b>	<b>10.9%</b>	38%	22%	43%	25%	<b>21%</b>	23%	32%	<b>8.6%</b>	23%	21%
1987	3.6%	<b>373%</b>	30%	70%	<b>40%</b>	<b>10.7%</b>	39%	23%	44%	25%	<b>22%</b>	24%	31%	<b>8.4%</b>	22%	20%
1988	4.4%	<b>369%</b>	31%	69%	<b>41%</b>	<b>11.1%</b>	40%	24%	45%	27%	<b>23%</b>	26%	32%	<b>8.6%</b>	21%	20%
1989	3.1%	<b>401%</b>	31%	69%	<b>42%</b>	<b>10.5%</b>	41%	25%	46%	28%	<b>25%</b>	25%	31%	<b>7.8%</b>	21%	20%
1990	1.4%	<b>448%</b>	29%	71%	<b>42%</b>	<b>9.3%</b>	43%	26%	47%	30%	<b>25%</b>	27%	31%	<b>7.0%</b>	19%	20%

	[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]	[12]	[13]	[14]	[15]	[16]
	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 saving rate	Private saving (person. savings + retained earnings)
	$g_t$	$\beta_t = W_t/Y_t$	$\alpha_t$	$1-\alpha_t$	$\alpha_t^*$	$r_t = \alpha_t^*/\beta_t$	$\tau_t$	$\tau_{Kt}$	$\tau_{Lt}$	$\tau_t^*$	$\tau_{Kt}^*$	$\tau_{Lt}^*$	$\alpha_{dt}$	$r_{dt} = \alpha_{dt} / \beta_t = (1 - \tau_{Kt}^*)r_t$	$s_{ot}$	$s_t$
1991	1.2%	<b>485%</b>	28%	72%	<b>42%</b>	<b>8.7%</b>	44%	27%	48%	32%	<b>27%</b>	28%	31%	<b>6.4%</b>	19%	19%
1992	0.3%	<b>534%</b>	28%	72%	<b>43%</b>	<b>8.1%</b>	48%	31%	50%	34%	<b>31%</b>	29%	30%	<b>5.6%</b>	17%	17%
1993	-1.1%	<b>575%</b>	28%	72%	<b>44%</b>	<b>7.7%</b>	49%	31%	52%	35%	<b>30%</b>	30%	31%	<b>5.4%</b>	17%	17%
1994	2.0%	<b>556%</b>	30%	70%	<b>45%</b>	<b>8.0%</b>	47%	29%	51%	32%	<b>28%</b>	28%	32%	<b>5.8%</b>	15%	17%
1995	3.5%	<b>518%</b>	33%	67%	<b>47%</b>	<b>9.1%</b>	47%	30%	52%	33%	<b>29%</b>	29%	33%	<b>6.4%</b>	15%	18%
1996	1.5%	<b>514%</b>	33%	67%	<b>47%</b>	<b>9.2%</b>	47%	30%	53%	33%	<b>29%</b>	29%	34%	<b>6.5%</b>	14%	17%
1997	2.5%	<b>529%</b>	33%	67%	<b>44%</b>	<b>8.3%</b>	50%	33%	54%	35%	<b>33%</b>	30%	30%	<b>5.6%</b>	11%	12%
1998	1.2%	<b>551%</b>	33%	67%	<b>44%</b>	<b>7.9%</b>	48%	32%	54%	35%	<b>32%</b>	32%	30%	<b>5.4%</b>	8%	11%
1999	1.8%	<b>561%</b>	34%	66%	<b>42%</b>	<b>7.5%</b>	48%	32%	54%	34%	<b>31%</b>	32%	29%	<b>5.1%</b>	8%	9%
2000	3.3%	<b>563%</b>	34%	66%	<b>43%</b>	<b>7.6%</b>	47%	31%	54%	34%	<b>30%</b>	32%	30%	<b>5.3%</b>	6%	9%
2001	1.9%	<b>562%</b>	35%	65%	<b>43%</b>	<b>7.6%</b>	47%	32%	53%	33%	<b>31%</b>	31%	29%	<b>5.2%</b>	8%	10%
2002	0.1%	<b>570%</b>	34%	66%	<b>41%</b>	<b>7.2%</b>	46%	31%	52%	33%	<b>31%</b>	30%	28%	<b>5.0%</b>	9%	11%
2003	-0.2%	<b>588%</b>	33%	67%	<b>40%</b>	<b>6.7%</b>	47%	33%	52%	33%	<b>33%</b>	30%	27%	<b>4.5%</b>	7%	10%
2004	2.0%	<b>600%</b>	34%	66%	<b>40%</b>	<b>6.6%</b>	46%	31%	52%	32%	<b>31%</b>	30%	27%	<b>4.5%</b>	8%	10%
2005	1.0%	<b>624%</b>	33%	67%	<b>39%</b>	<b>6.2%</b>	46%	30%	52%	32%	<b>29%</b>	30%	27%	<b>4.4%</b>	8%	10%
2006	2.4%	<b>637%</b>	32%	68%	<b>38%</b>	<b>5.9%</b>	48%	33%	53%	34%	<b>33%</b>	31%	25%	<b>4.0%</b>	8%	9%
2007	1.2%	<b>642%</b>	32%	68%	<b>38%</b>	<b>6.0%</b>	49%	34%	55%	35%	<b>35%</b>	32%	25%	<b>3.9%</b>	7%	8%
2008	-3.0%	<b>661%</b>	30%	70%	<b>36%</b>	<b>5.5%</b>	50%	34%	55%	35%	<b>34%</b>	32%	24%	<b>3.6%</b>	7%	6%
2009	-5.8%	<b>691%</b>	28%	72%	<b>34%</b>	<b>4.9%</b>	50%	35%	55%	35%	<b>36%</b>	31%	22%	<b>3.2%</b>	5%	6%
2010	1.7%	<b>676%</b>	29%	71%	<b>34%</b>	<b>5.1%</b>	50%	33%	55%	35%	<b>34%</b>	32%	23%	<b>3.3%</b>	4%	5%
2011	0.1%	<b>666%</b>	28%	72%	<b>34%</b>	<b>5.1%</b>	50%	33%	55%	35%	<b>34%</b>	32%	22%	<b>3.3%</b>	4%	4%