

**Table IT.4b: Sources of private wealth accumulation in Italy, 1970-2010 - Multiplicative decomposition**

	[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]
	Method n°1: savings = private savings				Method n°2: savings = personal savings			
	Real growth rate of national income	Real growth rate of private wealth	Private saving rate (personal saving + net retained earnings)	Savings-induced wealth growth rate	Real rate of capital gains	Personal saving rate	savings-induced wealth growth rate	Real rate of capital gains
	g	g <sub>w</sub>	s = S/Y	g <sub>ws</sub> = s/β	q	s = S/Y	g <sub>ws</sub> = s/β	q
<b>1970-2010</b>	<b>1.9%</b>	<b>4.6%</b>	<b>15.0%</b>	<b>4.2%</b> 92%	<b>0.4%</b> 8%	<b>14.6%</b>	<b>4.1%</b> 91%	<b>0.4%</b> 9%
<b>1970-1990</b>	<b>2.9%</b>	<b>6.2%</b>	<b>19.6%</b>	<b>6.1%</b> 99%	<b>0.0%</b> 1%	<b>20.9%</b>	<b>6.3%</b> 103%	<b>-0.2%</b> -3%
<b>1990-2010</b>	<b>0.9%</b>	<b>3.0%</b>	<b>12.0%</b>	<b>2.2%</b> 76%	<b>0.7%</b> 24%	<b>10.4%</b>	<b>2.0%</b> 67%	<b>1.0%</b> 33%
1980-2010	1.3%	3.8%	14.1%	3.3% 86%	0.5% 14%	14.0%	3.4% 89%	0.4% 11%
1970-1980	3.6%	6.7%	19.2%	6.9% 102%	-0.1% -2%	17.7%	6.4% 94%	0.4% 6%
1980-1990	2.2%	5.6%	19.8%	5.4% 96%	0.2% 4%	23.3%	6.3% 112%	-0.7% -12%
1990-2000	1.6%	4.0%	15.6%	3.0% 77%	0.9% 23%	14.1%	2.7% 70%	1.2% 30%
2000-2010	0.1%	2.0%	8.8%	1.5% 75%	0.5% 25%	7.2%	1.2% 61%	0.8% 39%