

Table IT.4c: Sources of national wealth accumulation in Italy, 1970-2010 - Additive decomposition

	[1]	[2]	[3]	[4]	[5]
	Market value national wealth-national income ratios		Decomposition of market value wealth-national income ratio at time t+n		
	β_t	β_{t+n}	Initial wealth effect	Cumulated new savings	Capital gains or losses
1970-2010	259%	609%	123% 20%	273% 45%	213% 35%
1970-1990	259%	410%	146% 36%	171% 42%	93% 23%
1990-2010	410%	609%	345% 57%	129% 21%	135% 22%
1970-1980	259%	326%	181% 56%	110% 34%	34% 10%
1980-1990	326%	410%	263% 64%	82% 20%	65% 16%
1990-2000	410%	503%	349% 69%	73% 14%	82% 16%
2000-2010	503%	609%	498% 82%	57% 9%	54% 9%