

Table IT.6d: Structure of national wealth in Italy, 1960-2011: corporate wealth and net foreign asset position

	[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]	[12]	[13]	[14]	[15]
	Corporate wealth (non-financial + financial corporations)									Net foreign asset position (Italy vis-a-vis rest of the world)					
	(% national income Y <sub>t</sub> )									(% national income Y <sub>t</sub> )					
	Book value	Nonfinancial assets	Financial assets	Financial (non-equity) liabilities	Market value (equity liabilities)	Net corporate wealth (book value minus market value of corporations)	Tobin's Q ( $L_{ct}^e/NW_{ct}$ ) (Equity value/Book value)	Net corporate wealth (% market-value national wealth)	Book-value national wealth	Net foreign wealth	Foreign assets owned by Italian residents	inc. foreign equity owned by Italian residents	Italian assets owned by foreign residents	inc. Italian equity owned by foreign residents	Net foreign wealth (% National wealth)
	NW <sub>ct</sub>	K <sub>ct</sub>	A <sub>ct</sub>	L <sub>ct</sub> <sup>d</sup>	L <sub>ct</sub> <sup>e</sup>				W <sub>FI</sub>	FA <sub>t</sub>	FA <sub>t</sub> <sup>e</sup>	FL <sub>t</sub>	FL <sub>t</sub> <sup>e</sup>		
1960										4%	13%		11%		
1961										4%	15%		11%		
1962										5%	16%		12%		
1963										4%	18%		14%		
1964										3%	19%		16%		
1965										5%	21%		16%		
1966										7%	23%		16%		
1967										9%	24%		15%		
1968										10%	26%		16%		
1969										11%	29%		17%		
1970			192%	205%	39%					12%	31%		20%	4%	
1971			202%	219%	34%					12%	34%		22%	4%	
1972			221%	238%	33%					11%	37%		25%	4%	
1973			226%	240%	34%					9%	37%		29%	3%	
1974			213%	230%	29%					3%	30%		27%	1%	
1975			223%	239%	26%					0%	25%		25%	0%	
1976			217%	226%	23%					0%	23%		23%	0%	
1977			212%	224%	19%					1%	24%		23%	0%	
1978			216%	224%	23%					4%	25%		21%	1%	
1979			207%	211%	31%					7%	26%		19%	2%	
1980			195%	200%	39%					9%	29%		20%	3%	
1981			191%	191%	47%					8%	27%		19%	2%	
1982			191%	186%	51%					3%	20%		17%	1%	
1983			197%	189%	53%					1%	20%		19%	0%	
1984			206%	200%	54%					2%	30%		28%	1%	
1985			216%	212%	62%					0%	35%		35%	0%	
1986			222%	214%	81%					-1%	33%		33%	0%	
1987			222%	214%	83%					-1%	31%		32%	0%	
1988			216%	210%	75%					-1%	31%		33%	0%	
1989			217%	213%	81%					-3%	33%		37%	-1%	
1990			216%	216%	83%					-6%	34%		40%	-1%	
1991			222%	223%	82%					-8%	35%		43%	-2%	
1992			239%	243%	81%					-11%	39%		50%	-2%	
1993			261%	263%	82%					-11%	48%		59%	-2%	
1994			266%	263%	85%					-11%	53%		63%	-2%	
1995			277%	267%	87%					-12%	54%		66%	-3%	
1996			297%	278%	95%					-11%	60%		71%	-2%	
1997			312%	280%	114%					-4%	73%		77%	-1%	
1998			339%	284%	154%					0%	89%		89%	0%	
1999			374%	293%	200%					-1%	107%		108%	0%	
2000			396%	304%	228%					-4%	120%		124%	-1%	
2001			394%	314%	215%					-6%	118%		124%	-1%	
2002			385%	329%	185%					-9%	110%		119%	-2%	
2003			392%	349%	177%					-14%	106%		120%	-3%	
2004			408%	360%	185%					-16%	108%		124%	-3%	
2005			435%	379%	201%					-16%	119%		135%	-3%	
2006			461%	397%	214%					-19%	129%		149%	-3%	
2007			475%	418%	208%					-26%	132%		158%	-4%	
2008			487%	453%	182%					-31%	130%		162%	-5%	
2009			518%	493%	168%					-33%	135%		168%	-5%	
2010			525%	497%	155%					-31%	138%		169%	-5%	
2011										-26%	141%		167%	-4%	