

Table CA.5b: Accumulation equation for national wealth in Canada, 1960-2011 (annual series)

	[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]	[12]	[13]
				National wealth (market value)					National wealth (book value)				
	National income Y_t	GDP price inflation $1+P_t = P_t/P_{t-1}$	Real growth rate of national income $1+g_t = Y_t/Y_{t-1}$	Real growth rate of national wealth $1+g_{wt} = W_t/W_{t-1}$	Ratio (national wealth)/(national income) $\beta_t = W_t/Y_t$	National savings rate $s_t = S_t/Y_t$	Savings-induced wealth growth rate $g_{wst} = s_t/\beta_{t-1}$	Real rate of capital gains q_t	Real growth rate of national wealth $1+g_{wt} = W_t/W_{t-1}$	Ratio (national wealth)/(national income) $\beta_t = W_t/Y_t$	National savings rate $s_t = S_t/Y_t$	Savings-induced wealth growth rate $g_{wst} = s_{t-1}/\beta_{t-1}$	Real rate of capital gains q_t
	(bn. 2010 C\$)												
1960	260.2					6.9%					6.9%		
1961	277.8	1.0%	6.8%			7.8%					7.8%		
1962	299.3	1.3%	7.8%			9.9%					9.9%		
1963	314.8	1.9%	5.2%			10.4%					10.4%		
1964	335.0	3.1%	6.4%			12.2%					12.2%		
1965	356.9	3.6%	6.5%			13.7%					13.7%		
1966	381.5	4.7%	6.9%			14.5%					14.5%		
1967	392.9	4.4%	3.0%			12.7%					12.7%		
1968	413.7	4.3%	5.3%			12.6%					12.6%		
1969	436.8	5.1%	5.6%			13.2%					13.2%		
1970	444.9	4.4%	1.9%		284%	11.7%				371%	11.7%		
1971	463.7	4.7%	4.2%	7.0%	291%	11.7%	4.1%	2.8%	4.5%	372%	11.7%	3.2%	1.3%
1972	495.7	5.8%	6.9%	6.8%	291%	12.8%	4.0%	2.7%	5.6%	367%	12.8%	3.1%	2.4%
1973	531.9	9.7%	7.3%	5.7%	286%	15.5%	4.4%	1.2%	7.2%	367%	15.5%	3.5%	3.6%
1974	552.2	15.3%	3.8%	2.3%	282%	16.8%	5.4%	-2.9%	8.7%	384%	16.8%	4.2%	4.3%
1975	559.4	10.6%	1.3%	3.4%	288%	12.8%	6.0%	-2.4%	11.0%	421%	12.8%	4.4%	6.4%
1976	587.3	9.6%	5.0%	1.2%	278%	13.7%	4.5%	-3.1%	5.5%	423%	13.7%	3.1%	2.4%
1977	601.8	6.6%	2.5%	4.1%	282%	11.3%	4.9%	-0.8%	4.9%	433%	11.3%	3.2%	1.6%
1978	623.8	6.7%	3.7%	5.2%	286%	10.9%	4.0%	1.1%	4.2%	435%	10.9%	2.6%	1.5%
1979	644.2	10.1%	3.3%	3.4%	286%	13.0%	3.8%	-0.4%	5.7%	445%	13.0%	2.5%	3.1%
1980	656.6	10.1%	1.9%	4.6%	294%	12.7%	4.5%	0.0%	9.0%	476%	12.7%	2.9%	5.9%
1981	675.4	10.7%	2.9%	1.9%	291%	13.2%	4.3%	-2.3%	1.7%	470%	13.2%	2.7%	-1.0%
1982	650.8	8.4%	-3.6%	-0.6%	300%	9.7%	4.5%	-4.9%	-2.4%	476%	9.7%	2.8%	-5.1%
1983	671.0	5.5%	3.1%	0.9%	294%	9.2%	3.2%	-2.2%	0.1%	463%	9.2%	2.0%	-1.9%
1984	710.5	3.3%	5.9%	2.1%	283%	10.4%	3.1%	-1.0%	1.7%	444%	10.4%	2.0%	-0.2%
1985	745.7	3.0%	5.0%	1.0%	273%	9.7%	3.7%	-2.6%	-0.3%	422%	9.7%	2.3%	-2.6%
1986	757.5	3.1%	1.6%	2.2%	274%	7.7%	3.6%	-1.3%	-3.0%	403%	7.7%	2.3%	-5.2%
1987	795.1	4.6%	5.0%	2.3%	267%	9.8%	2.8%	-0.5%	-0.8%	381%	9.8%	1.9%	-2.7%
1988	841.9	4.5%	5.9%	3.2%	261%	11.8%	3.7%	-0.4%	4.5%	376%	11.8%	2.6%	1.8%
1989	859.8	4.5%	2.1%	4.3%	266%	10.7%	4.5%	-0.2%	4.5%	385%	10.7%	3.1%	1.4%
1990	852.9	3.3%	-0.8%	2.0%	274%	7.3%	4.0%	-2.0%	3.3%	401%	7.3%	2.8%	0.5%
1991	833.7	2.9%	-2.3%	0.0%	280%	3.7%	2.7%	-2.5%	-1.3%	404%	3.7%	1.8%	-3.1%
1992	833.5	1.3%	0.0%	2.5%	287%	2.0%	1.3%	1.1%	-1.7%	398%	2.0%	0.9%	-2.6%
1993	852.0	1.5%	2.2%	3.8%	291%	2.7%	0.7%	3.1%	-0.3%	388%	2.7%	0.5%	-0.8%
1994	892.5	1.1%	4.7%	5.3%	293%	5.4%	0.9%	4.3%	3.4%	383%	5.4%	0.7%	2.7%
1995	918.9	2.3%	3.0%	1.1%	288%	7.3%	1.8%	-0.7%	3.2%	384%	7.3%	1.4%	1.8%
1996	933.0	1.6%	1.5%	5.3%	298%	7.8%	2.5%	2.7%	3.8%	392%	7.8%	1.9%	1.8%
1997	975.5	1.3%	4.6%	9.5%	312%	8.7%	2.6%	6.7%	5.2%	395%	8.7%	2.0%	3.2%
1998	1,011.5	-0.5%	3.7%	7.2%	323%	7.5%	2.8%	4.3%	5.5%	402%	7.5%	2.2%	3.2%
1999	1,071.0	1.7%	5.9%	7.3%	327%	9.7%	2.3%	4.9%	5.1%	399%	9.7%	1.9%	3.2%
2000	1,143.1	4.2%	6.7%	6.4%	326%	13.4%	3.0%	3.3%	7.1%	400%	13.4%	2.4%	4.6%
2001	1,151.3	1.1%	0.7%	2.9%	333%	11.2%	4.1%	-1.2%	6.3%	423%	11.2%	3.3%	2.9%
2002	1,186.6	1.1%	3.1%	0.4%	325%	9.6%	3.4%	-2.9%	2.0%	418%	9.6%	2.6%	-0.6%
2003	1,213.9	3.3%	2.3%	2.8%	326%	10.0%	2.9%	-0.1%	1.7%	416%	10.0%	2.3%	-0.6%
2004	1,261.9	3.2%	3.9%	7.7%	338%	12.2%	3.1%	4.5%	5.0%	420%	12.2%	2.4%	2.5%
2005	1,305.5	3.3%	3.5%	9.1%	356%	13.5%	3.6%	5.3%	7.7%	437%	13.5%	2.9%	4.7%
2006	1,358.1	2.6%	4.0%	10.4%	378%	14.0%	3.8%	6.4%	9.8%	462%	14.0%	3.1%	6.5%
2007	1,380.5	3.2%	1.7%	7.1%	399%	12.9%	3.7%	3.3%	5.8%	480%	12.9%	3.0%	2.7%
2008	1,387.3	4.1%	0.5%	-3.5%	383%	12.4%	3.2%	-6.6%	6.3%	508%	12.4%	2.7%	3.5%
2009	1,323.4	-1.9%	-4.6%	2.4%	411%	3.9%	3.3%	-0.8%	3.6%	551%	3.9%	2.4%	1.1%
2010	1,367.3	2.9%	3.3%	3.6%	412%	5.5%	1.0%	2.6%	-5.7%	503%	5.5%	0.7%	-6.4%
2011	1,398.8	3.4%	2.3%	-1.0%	399%	6.8%	1.3%	-2.3%	0.9%	497%	6.8%	1.1%	-0.2%