

**Table AU.5b: Accumulation equation for national wealth in Australia, 1960-2011 (annual series)**

	[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]	[12]	[13]	[14]	[15]	[16]	[17]
	National wealth (market value)									National wealth (book value)						memo: Other volume change on market- value national wealth $O_t/Y_t$	memo: Other volume change on book-value national wealth $O_t/Y_t$
	National income $Y_t$	GDP price inflation	Real growth rate of national income	Real growth rate of national wealth	Ratio (national wealth)/ (national income)	National savings rate	Savings- induced wealth growth rate	Other volume change	Real rate of capital gains	Real growth rate of national wealth	Ratio (national wealth)/ (national income)	National savings rate	Savings- induced wealth growth rate	Other volume change	Real rate of capital gains		
	(bn. 2010 A\$)	$1+p_t =$ $P_t/P_{t-1}$	$1+g_t =$ $Y_t/Y_{t-1}$	$1+g_{wt} =$ $W_t/W_{t-1}$	$\beta_t = W_t/Y_t$	$s_t = S_t/Y_t$	$g_{wst} =$ $S_{t-1}/\beta_{t-1}$	$\alpha_t = \alpha_{yt}/\beta_t$	$q_t$	$1+g_{wt} =$ $W_t/W_{t-1}$	$\beta_t = W_t/Y_t$	$s_t = S_t/Y_t$	$g_{wst} =$ $S_{t-1}/\beta_{t-1}$	$\alpha_t = \alpha_{yt}/\beta_t$	$q_t$		
1960	186.2				366%	20.0%		0.0%			458%	20.0%		0.0%		0.0%	0.0%
1961	191.6	2.7%	2.9%	5.7%	376%	19.3%	5.5%	0.0%	0.2%	4.9%	467%	19.3%	4.4%	0.0%	0.5%	0.0%	0.0%
1962	194.5	0.0%	1.5%	8.2%	400%	17.5%	5.1%	0.0%	2.9%	7.6%	495%	17.5%	4.1%	0.0%	3.3%	0.0%	0.0%
1963	206.8	1.3%	6.3%	5.5%	397%	18.2%	4.4%	0.0%	1.1%	4.6%	487%	18.2%	3.5%	0.0%	1.0%	0.0%	0.0%
1964	221.2	3.8%	7.0%	5.0%	390%	20.0%	4.6%	0.0%	0.4%	4.9%	478%	20.0%	3.7%	0.0%	1.1%	0.0%	0.0%
1965	234.6	2.5%	6.0%	8.0%	397%	19.4%	5.1%	0.0%	2.7%	7.9%	486%	19.4%	4.2%	0.0%	3.5%	0.0%	0.0%
1966	239.2	2.4%	2.0%	6.5%	415%	16.9%	4.9%	0.0%	1.5%	6.0%	506%	16.9%	4.0%	0.0%	2.0%	0.0%	0.0%
1967	254.2	4.7%	6.3%	2.2%	399%	18.7%	4.1%	0.0%	-1.8%	2.4%	487%	18.7%	3.3%	0.0%	-0.9%	0.0%	0.0%
1968	265.0	2.2%	4.3%	4.1%	399%	16.0%	4.7%	0.0%	-0.5%	4.8%	490%	16.0%	3.8%	0.0%	1.0%	0.0%	0.0%
1969	282.9	5.5%	6.7%	3.9%	388%	19.0%	4.0%	0.0%	-0.1%	4.8%	481%	19.0%	3.3%	0.0%	1.5%	0.0%	0.0%
1970	300.3	5.2%	6.1%	6.8%	391%	19.2%	4.9%	0.0%	1.8%	8.0%	489%	19.2%	4.0%	0.0%	3.9%	0.0%	0.0%
1971	315.1	5.0%	4.9%	8.4%	404%	18.3%	4.9%	0.0%	3.3%	9.1%	509%	18.3%	3.9%	0.0%	5.0%	0.0%	0.0%
1972	331.1	5.7%	5.1%	7.2%	412%	18.0%	4.5%	0.0%	2.5%	7.8%	522%	18.0%	3.6%	0.0%	4.0%	0.0%	0.0%
1973	342.5	9.8%	3.5%	5.1%	418%	18.9%	4.4%	0.0%	0.7%	6.1%	535%	18.9%	3.5%	0.0%	2.6%	0.0%	0.0%
1974	356.8	16.3%	4.2%	6.1%	426%	19.9%	4.5%	0.0%	1.5%	6.6%	548%	19.9%	3.5%	0.0%	2.9%	0.0%	0.0%
1975	367.5	16.1%	3.0%	4.8%	433%	15.7%	4.7%	0.0%	0.1%	4.6%	556%	15.7%	3.6%	0.0%	0.9%	0.0%	0.0%
1976	374.5	14.5%	1.9%	1.5%	432%	13.9%	3.6%	0.0%	-2.0%	1.3%	553%	13.9%	2.8%	0.0%	-1.5%	0.0%	0.0%
1977	388.0	11.1%	3.6%	2.7%	428%	13.1%	3.2%	0.0%	-0.5%	2.0%	544%	13.1%	2.5%	0.0%	-0.5%	0.0%	0.0%
1978	386.4	8.5%	-0.4%	1.4%	436%	10.3%	3.1%	0.0%	-1.6%	1.0%	552%	10.3%	2.4%	0.0%	-1.4%	0.0%	0.0%
1979	405.5	8.3%	4.9%	1.3%	420%	12.5%	2.4%	0.0%	-1.1%	1.1%	532%	12.5%	1.9%	0.0%	-0.8%	0.0%	0.0%
1980	417.6	10.1%	3.0%	3.4%	422%	13.5%	3.0%	0.0%	0.4%	3.0%	531%	13.5%	2.4%	0.0%	0.6%	0.0%	0.0%
1981	435.1	9.5%	4.2%	7.1%	434%	13.1%	3.2%	0.0%	3.8%	6.5%	543%	13.1%	2.5%	0.0%	3.8%	0.0%	0.0%
1982	441.2	11.7%	1.4%	2.1%	437%	11.8%	3.0%	0.0%	-0.9%	1.6%	544%	11.8%	2.4%	0.0%	-0.8%	0.0%	0.0%
1983	431.5	10.5%	-2.2%	-1.0%	443%	7.5%	2.7%	0.0%	-3.6%	-1.4%	549%	7.5%	2.2%	0.0%	-3.4%	0.0%	0.0%
1984	451.9	7.6%	4.7%	2.1%	432%	10.2%	1.7%	0.0%	0.4%	1.7%	533%	10.2%	1.4%	0.0%	0.3%	0.0%	0.0%
1985	474.0	5.0%	4.9%	5.4%	434%	11.1%	2.4%	0.0%	3.0%	4.7%	532%	11.1%	1.9%	0.0%	2.7%	0.0%	0.0%
1986	492.3	5.5%	3.9%	3.6%	433%	8.7%	2.6%	0.0%	1.0%	2.6%	525%	8.7%	2.1%	0.0%	0.5%	0.0%	0.0%
1987	500.9	7.0%	1.8%	1.5%	432%	7.7%	2.0%	0.0%	-0.5%	0.0%	516%	7.7%	1.7%	0.0%	-1.7%	0.0%	0.0%
1988	529.7	7.6%	5.7%	6.6%	435%	10.6%	1.8%	0.0%	4.7%	5.5%	515%	10.6%	1.5%	0.0%	4.0%	0.0%	0.0%
1989	548.5	9.1%	3.5%	9.2%	459%	11.9%	2.4%	0.4%	6.6%	9.5%	545%	11.9%	2.1%	0.0%	7.3%	1.9%	0.0%
1990	562.2	6.1%	2.5%	5.6%	473%	10.3%	2.6%	0.5%	2.6%	4.9%	558%	10.3%	2.2%	0.4%	2.7%	2.4%	2.4%
1991	552.4	3.1%	-1.7%	1.4%	488%	5.4%	2.2%	1.1%	-1.3%	0.3%	569%	5.4%	1.8%	0.5%	-2.0%	5.3%	2.7%

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1992	555.4	1.3%	0.5%	1.3%	492%	2.2%	1.1%	0.5%	-0.9%	-0.4%	564%	2.2%	1.0%	0.5%	-1.8%	2.6%	3.0%
1993	586.8	0.8%	5.7%	1.6%	473%	4.4%	0.4%	0.4%	0.6%	0.9%	538%	4.4%	0.4%	0.3%	0.0%	1.7%	1.7%
1994	613.0	1.1%	4.4%	3.4%	468%	6.0%	0.9%	0.7%	2.1%	3.4%	533%	6.0%	0.8%	0.2%	2.2%	3.4%	1.2%
1995	631.0	2.1%	2.9%	2.7%	467%	4.9%	1.3%	0.2%	0.6%	3.1%	534%	4.9%	1.1%	0.3%	1.7%	0.9%	1.7%
1996	658.7	2.7%	4.4%	1.1%	452%	5.6%	1.1%	0.6%	-0.1%	1.4%	519%	5.6%	0.9%	0.3%	0.2%	2.7%	1.4%
1997	689.3	1.2%	4.6%	5.7%	457%	7.1%	1.2%	1.8%	3.8%	4.2%	516%	7.1%	1.1%	0.4%	2.8%	8.1%	2.2%
1998	720.8	1.2%	4.6%	8.3%	473%	6.6%	1.5%	0.5%	4.8%	6.8%	527%	6.6%	1.4%	0.9%	4.9%	2.2%	4.6%
1999	756.8	0.4%	5.0%	9.5%	493%	5.8%	1.4%	1.1%	7.5%	7.4%	539%	5.8%	1.2%	0.4%	5.2%	5.2%	2.0%
2000	788.9	2.7%	4.2%	7.6%	509%	6.6%	1.2%	1.2%	5.3%	6.3%	550%	6.6%	1.1%	0.5%	4.8%	6.3%	2.8%
2001	802.3	4.8%	1.7%	3.7%	519%	5.5%	1.3%	0.8%	1.1%	3.2%	558%	5.5%	1.2%	0.4%	1.5%	3.9%	2.2%
2002	836.9	2.8%	4.3%	5.8%	526%	6.9%	1.1%	-0.3%	3.9%	7.1%	573%	6.9%	1.0%	0.1%	5.6%	-1.6%	0.8%
2003	864.9	2.8%	3.3%	6.7%	544%	6.2%	1.3%	0.3%	5.7%	9.8%	608%	6.2%	1.2%	0.1%	8.3%	1.8%	0.6%
2004	905.1	3.0%	4.6%	8.3%	563%	7.2%	1.1%	0.5%	6.8%	9.0%	634%	7.2%	1.0%	0.3%	7.8%	2.7%	1.6%
2005	922.5	3.9%	1.9%	6.7%	589%	6.8%	1.3%	0.3%	4.9%	5.9%	658%	6.8%	1.1%	0.4%	4.4%	1.6%	2.6%
2006	948.3	4.8%	2.8%	4.8%	601%	8.0%	1.1%	0.5%	3.3%	4.0%	666%	8.0%	1.0%	0.3%	2.6%	3.0%	2.0%
2007	977.7	4.9%	3.1%	7.1%	624%	8.0%	1.3%	0.9%	5.2%	5.0%	678%	8.0%	1.2%	0.4%	3.5%	5.5%	2.5%
2008	1,019.8	4.7%	4.3%	2.8%	615%	8.6%	1.3%	0.9%	0.6%	4.2%	678%	8.6%	1.2%	0.9%	2.6%	5.5%	5.8%
2009	1,035.2	5.1%	1.5%	-5.2%	574%	10.6%	1.4%	1.0%	-7.3%	1.2%	676%	10.6%	1.3%	0.8%	-0.9%	5.8%	5.2%
2010	1,054.3	0.9%	1.8%	3.6%	584%	8.6%	1.9%	0.2%	0.7%	6.6%	707%	8.6%	1.6%	0.5%	4.1%	1.2%	3.6%
2011	1,079.1	6.1%	2.4%	-0.6%	568%	10.4%	1.5%	0.2%	-2.2%	-0.8%	686%	10.4%	1.2%	0.6%	-2.5%	1.4%	4.0%