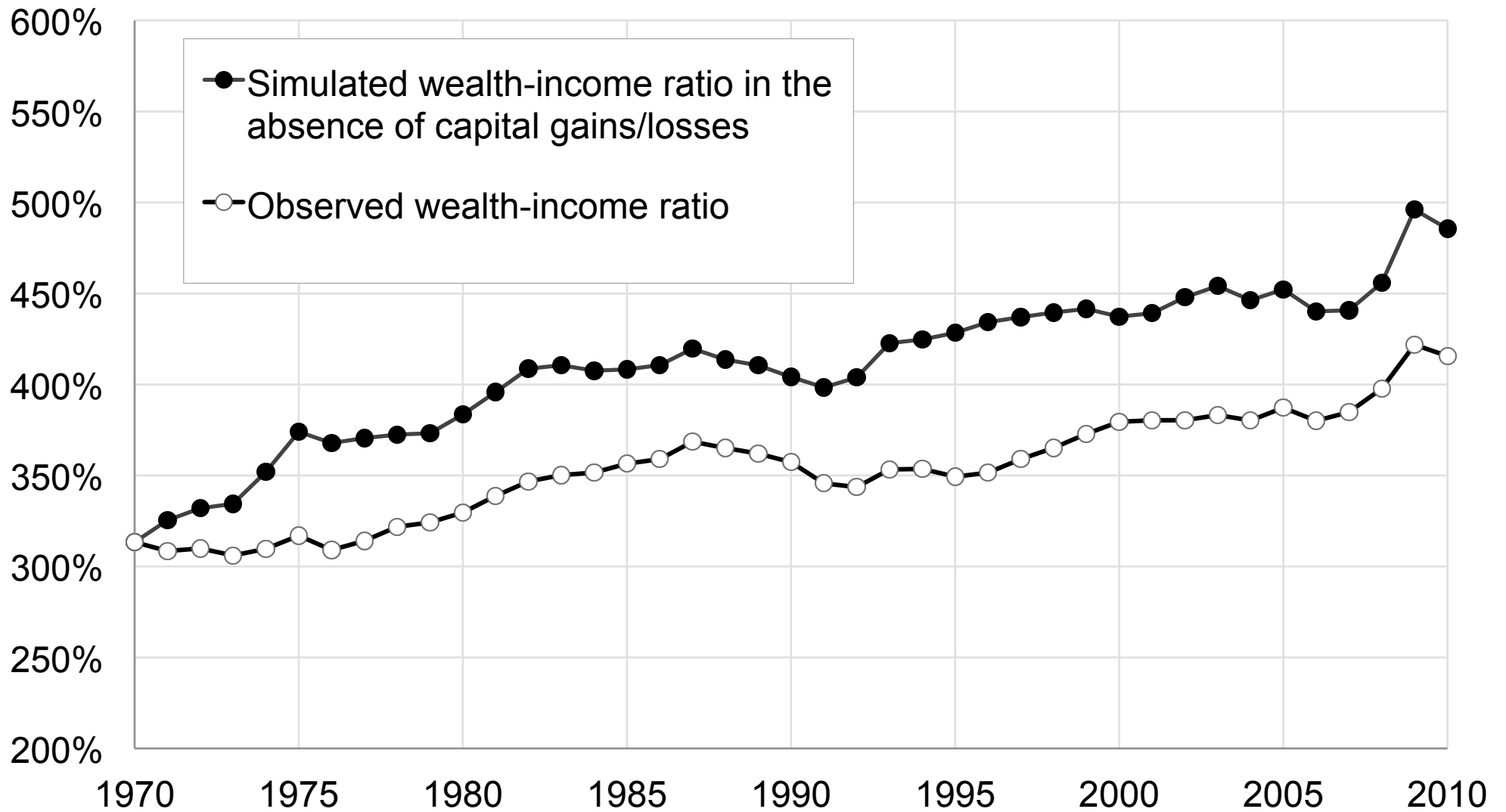


Figure A135: Simulated national wealth / national income ratios in the absence of capital gains: Germany, 1970-2010



Authors' computations based on 1970 wealth-income ratios, 1970-2010 private saving flows (including other volume changes) and real income growth rates