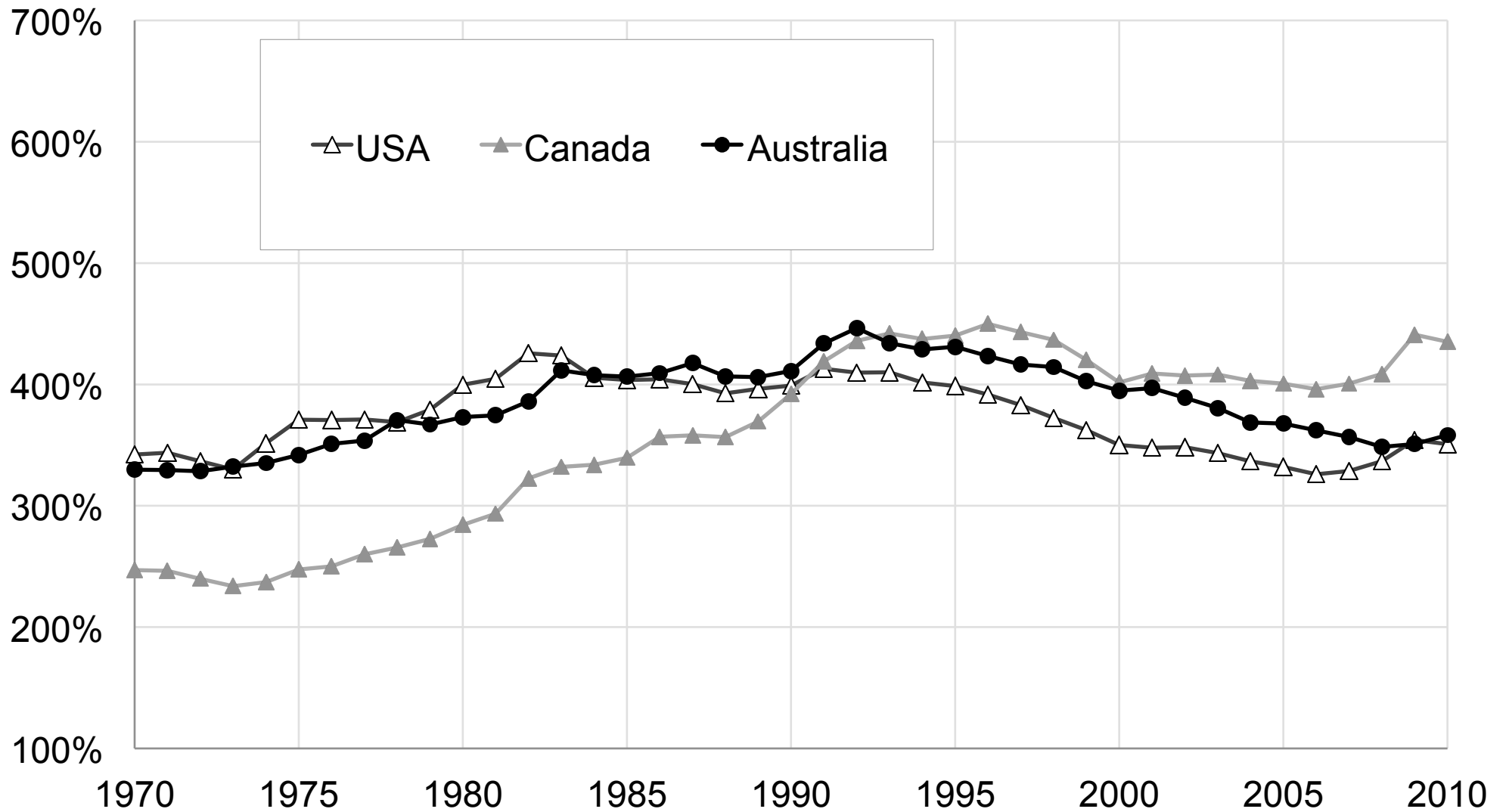


**Figure A138: Simulated private wealth / national income ratios
in the absence of capital gains, 1970-2010**



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