| Table A36: Private wealth / national wealth, 1870-2010 |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | USA | Japan | Germany | France | UK | Italy | Canada | Australia | Spain | Europe (unweighted) | $\begin{gathered} \hline \text { Europe } \\ \text { (weighted) } \end{gathered}$ |
| 1870 | 102\% |  | 94\% | 97\% | 106\% |  |  |  |  | 99\% | 100\% |
| 1871 | 101\% |  | 94\% | 96\% | 105\% |  |  |  |  | 99\% | 99\% |
| 1872 | 101\% |  | 92\% | 99\% | 105\% |  |  |  |  | 99\% | 99\% |
| 1873 | 101\% |  | 91\% | 100\% | 104\% |  |  |  |  | 98\% | 99\% |
| 1874 | 101\% |  | 91\% | 100\% | 104\% |  |  |  |  | 98\% | 99\% |
| 1875 | 101\% |  | 91\% | 102\% | 104\% |  |  |  |  | 99\% | 100\% |
| 1876 | 101\% |  | 91\% | 101\% | 104\% |  |  |  |  | 99\% | 99\% |
| 1877 | 101\% |  | 92\% | 101\% | 104\% |  |  |  |  | 99\% | 99\% |
| 1878 | 101\% |  | 92\% | 101\% | 104\% |  |  |  |  | 99\% | 100\% |
| 1879 | 100\% |  | 93\% | 102\% | 105\% |  |  |  |  | 100\% | 100\% |
| 1880 | 99\% |  | 93\% | 101\% | 104\% |  |  |  |  | 100\% | 100\% |
| 1881 | 98\% |  | 94\% | 101\% | 104\% |  |  |  |  | 100\% | 100\% |
| 1882 | 98\% |  | 94\% | 102\% | 105\% |  |  |  |  | 100\% | 100\% |
| 1883 | 97\% |  | 94\% | 102\% | 104\% |  |  |  |  | 100\% | 100\% |
| 1884 | 97\% |  | 94\% | 103\% | 104\% |  |  |  |  | 100\% | 100\% |
| 1885 | 96\% |  | 94\% | 103\% | 105\% |  |  |  |  | 101\% | 101\% |
| 1886 | 96\% |  | 94\% | 103\% | 105\% |  |  |  |  | 101\% | 101\% |
| 1887 | 95\% |  | 94\% | 104\% | 105\% |  |  |  |  | 101\% | 101\% |
| 1888 | 95\% |  | 94\% | 104\% | 103\% |  |  |  |  | 100\% | 100\% |
| 1889 | 95\% |  | 94\% | 104\% | 102\% |  |  |  |  | 100\% | 100\% |
| - $\overline{1}^{89} \overline{0}$ | 94\% |  | 95\% | 104\% | 101\% |  |  |  |  | 100\% | 100\% |
| 1891 | 94\% |  | 95\% | 103\% | 101\% |  |  |  |  | 100\% | 100\% |
| 1892 | 94\% |  | 95\% | 104\% | 101\% |  |  |  |  | 100\% | 100\% |
| 1893 | 95\% |  | 96\% | 104\% | 102\% |  |  |  |  | 100\% | 100\% |
| 1894 | 95\% |  | 96\% | 103\% | 102\% |  |  |  |  | 101\% | 100\% |
| 1895 | 95\% |  | 96\% | 104\% | 102\% |  |  |  |  | 101\% | 101\% |
| 1896 | 95\% |  | 96\% | 104\% | 102\% |  |  |  |  | 101\% | 101\% |
| 1897 | 95\% |  | 95\% | 104\% | 101\% |  |  |  |  | 100\% | 100\% |
| 1898 | 95\% |  | 95\% | 104\% | 100\% |  |  |  |  | 100\% | 99\% |
| 1899 | 95\% |  | 95\% | 104\% | 100\% |  |  |  |  | 99\% | 99\% |
| 1900 | 95\%- |  | 94\% | 103\% | 100\% |  |  |  |  | 99\% | 99\% |
| 1901 | 95\% |  | 94\% | 103\% | 100\% |  |  |  |  | 99\% | 99\% |
| 1902 | 94\% |  | 95\% | 103\% | 100\% |  |  |  |  | 99\% | 99\% |
| 1903 | 94\% |  | 95\% | 103\% | 99\% |  |  |  |  | 99\% | 99\% |
| 1904 | 94\% |  | 95\% | 102\% | 99\% |  |  |  |  | 99\% | 98\% |
| 1905 | 94\% |  | 95\% | 102\% | 99\% |  |  |  |  | 99\% | 98\% |
| 1906 | 94\% |  | 95\% | 102\% | 99\% |  |  |  |  | 98\% | 98\% |
| 1907 | 94\% |  | 94\% | 101\% | 98\% |  |  |  |  | 98\% | 98\% |
| 1908 | 94\% |  | 95\% | 101\% | 98\% |  |  |  |  | 98\% | 98\% |
| 1909 | 94\% |  | 95\% | 101\% | 98\% |  |  |  |  | 98\% | 98\% |
| - $19 \overline{910}$ | 93\% |  | 96\% | 101\% | -98\% |  |  |  |  | 98\% | 98\% |
| 1911 | 94\% |  | 95\% | 100\% | 98\% |  |  |  |  | 98\% | 97\% |
| 1912 | 94\% |  | 95\% | 100\% | 97\% |  |  |  |  | 98\% | 97\% |
| 1913 | 93\% |  | 95\% | 100\% | 97\% |  |  |  |  | 97\% | 97\% |
| 1914 | 91\% |  | 94\% | 101\% | 98\% |  |  |  |  | 97\% | 97\% |
| 1915 | 90\% |  | 93\% | 100\% | 102\% |  |  |  |  | 98\% | 98\% |
| 1916 | 90\% |  | 95\% | 104\% | 112\% |  |  |  |  | 103\% | 103\% |
| 1917 | 91\% |  | 95\% | 108\% | 123\% |  |  |  |  | 108\% | 108\% |
| 1918 | 94\% |  | 96\% | 110\% | 131\% |  |  |  |  | 113\% | 112\% |
| 1919 | 98\% |  | 93\% | 117\% | 137\% |  |  |  |  | 116\% | 115\% |
| - $19 \overline{92} \overline{0}$ | 97\% ${ }^{-}$ |  | 83\% | $114 \%$ | 133\% |  |  |  |  | 110\% | 109\% |
| 1921 | 95\% |  | 81\% | 122\% | 127\% |  |  |  |  | 110\% | 108\% |
| 1922 | 94\% |  | 73\% | 131\% | 142\% |  |  |  |  | 115\% | 112\% |
| 1923 | 93\% |  | 72\% | 136\% | 143\% |  |  |  |  | 117\% | 113\% |
| 1924 | 93\% |  | 74\% | 130\% | 141\% |  |  |  |  | 115\% | 112\% |
| 1925 | 93\% |  | 78\% | 130\% | 139\% |  |  |  |  | 116\% | 112\% |
| 1926 | 93\% |  | 82\% | 116\% | 135\% |  |  |  |  | 111\% | 109\% |
| 1927 | 93\% |  | 82\% | 114\% | 140\% |  |  |  |  | 112\% | 111\% |
| 1928 | 93\% |  | 82\% | 113\% | 135\% |  |  |  |  | 110\% | 108\% |
| 1929 | 94\% |  | - $84 \%$ | 111\% | 135\% |  |  |  |  | 110\% | 109\% |
| 1930 | 92\% |  | $\overline{84 \%}$ | $108 \%$ | 132\% |  |  |  |  | 108\% | 107\% |
| 1931 | 91\% |  | 85\% | 108\% | 132\% |  |  |  |  | 108\% | 108\% |
| 1932 | 91\% |  | 86\% | 107\% | 136\% |  |  |  |  | 110\% | 109\% |
| 1933 | 90\% |  | 87\% | 106\% | 139\% |  |  |  |  | 111\% | 111\% |
| 1934 | 90\% |  | 87\% | 109\% | 138\% |  |  |  |  | 111\% | 110\% |
| 1935 | 90\% |  | 85\% | 114\% | 134\% |  |  |  |  | 111\% | 109\% |
| 1936 | 91\% |  | 85\% | 112\% | 134\% |  |  |  |  | 110\% | 109\% |
| 1937 | 90\% |  | 84\% | 103\% | 133\% |  |  |  |  | 107\% | 106\% |
| 1938 | 89\% |  | 85\% | 102\% | 130\% |  |  |  |  | 106\% | 105\% |
| 1939 | 89\% |  | 90\% | 105\% | 138\% |  |  |  |  | 111\% | 111\% |
| 1940 | 88\% ${ }^{-}$ |  | 91\% | -112\% | 145\% |  |  |  |  | 116\% | 115\% ${ }^{-}$ |
| 1941 | 86\% |  | 98\% | 113\% | 148\% |  |  |  |  | 120\% | 120\% |
| 1942 | 86\% |  | 109\% | 120\% | 150\% |  |  |  |  | 126\% | 127\% |


|  | USA | Japan | Germany | France | UK | Italy | Canada | Australia | Spain | Europe (unweighted) | $\begin{gathered} \text { Europe } \\ \text { (weighted) } \end{gathered}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1943 | 92\% |  | 120\% | 118\% | 152\% |  |  |  |  | 130\% | 132\% |
| 1944 | 98\% |  | 138\% | 123\% | 157\% |  |  |  |  | 139\% | 142\% |
| 1945 | 98\% |  | 133\% | 100\% | 160\% |  |  |  |  | 131\% | 137\% |
| 1946 | 101\% |  | 106\% | 79\% | 161\% |  |  |  |  | 116\% | 122\% |
| 1947 | 97\% |  | 95\% | 76\% | 192\% |  |  |  |  | 121\% | 130\% |
| 1948 | 95\% |  | 84\% | 70\% | 186\% |  |  |  |  | 113\% | 122\% |
| 1949 | 96\% |  | 87\% | 68\% | 163\% |  |  |  |  | 106\% | 114\% |
| 1950 | 96\% ${ }^{-}$ |  | 81\% | 68\% | 147\% $\%$ |  |  |  |  | 99\% | 105\% |
| 1951 | 94\% |  | 79\% | 68\% | 140\% |  |  |  |  | 95\% | 101\% |
| 1952 | 93\% |  | 77\% | 69\% | 131\% |  |  |  |  | 92\% | 96\% |
| 1953 | 94\% |  | 75\% | 70\% | 129\% |  |  |  |  | 91\% | 94\% |
| 1954 | 94\% |  | 73\% | 70\% | 126\% |  |  |  |  | 89\% | 92\% |
| 1955 | 93\% |  | 70\% | 71\% | 118\% |  |  |  |  | 87\% | 88\% |
| 1956 | 92\% |  | 68\% | 73\% | 112\% |  |  |  |  | 84\% | 85\% |
| 1957 | 90\% |  | 67\% | 74\% | 108\% |  |  |  |  | 83\% | 83\% |
| 1958 | 90\% |  | 67\% | 75\% | 105\% |  |  |  |  | 82\% | 82\% |
| 1958 | 90\% |  | 67\% | 76\% | 104\% |  |  |  |  | 82\% | 82\% |
| 1960 | 90\% ${ }^{-}$ |  | 68\% | 76\% | 102\% |  |  | 89\% |  | 82\% | 82\% |
| 1961 | 90\% |  | 69\% | 77\% | 100\% |  |  | 88\% |  | 82\% | 81\% |
| 1962 | 89\% |  | 69\% | 77\% | 100\% |  |  | 88\% |  | 82\% | 81\% |
| 1963 | 89\% |  | 69\% | 78\% | 99\% |  |  | 88\% |  | 82\% | 81\% |
| 1964 | 89\% |  | 69\% | 78\% | 98\% |  |  | 88\% |  | 82\% | 81\% |
| 1965 | 88\% |  | 70\% | 78\% | 95\% |  |  | 87\% |  | 81\% | 80\% |
| 1966 | 88\% |  | 71\% | 78\% | 94\% |  |  | 87\% |  | 81\% | 80\% |
| 1967 | 87\% |  | 72\% | 79\% | 91\% |  |  | 86\% |  | 81\% | 80\% |
| 1968 | 87\% |  | 73\% | 79\% | 89\% |  |  | 85\% |  | 80\% | 80\% |
| 1969 | 87\% |  | 73\% | 80\% | 86\% |  |  | 85\% |  | 80\% | 79\% |
| 1970 $\overline{0}$ | 85\% | $\overline{8} 3 \overline{\%}$ | 72\% | 88\% | 84\% | 92\% | 87\% | 84\% |  | 84\% | 83\% |
| 1971 | 84\% | 83\% | 71\% | 88\% | 83\% | 94\% | 87\% | 84\% |  | 84\% | 82\% |
| 1972 | 85\% | 84\% | 72\% | 87\% | 82\% | 96\% | 86\% | 84\% |  | 84\% | 82\% |
| 1973 | 84\% | 84\% | 71\% | 87\% | 79\% | 96\% | 86\% | 83\% |  | 83\% | 82\% |
| 1974 | 81\% | 83\% | 71\% | 86\% | 75\% | 96\% | 85\% | 82\% |  | 82\% | 81\% |
| 1975 | 81\% | 82\% | 72\% | 86\% | 75\% | 99\% | 84\% | 81\% |  | 83\% | 81\% |
| 1976 | 82\% | 83\% | 74\% | 85\% | 75\% | 99\% | 85\% | 80\% |  | 83\% | 82\% |
| 1977 | 83\% | 83\% | 75\% | 85\% | 76\% | 99\% | 86\% | 80\% |  | 84\% | 83\% |
| 1978 | 83\% | 84\% | 76\% | 85\% | 77\% | 100\% | 88\% | 80\% |  | 85\% | 84\% |
| 1979 | 83\% | 85\% | 77\% | 85\% | 76\% | 100\% | 89\% | 80\% |  | 84\% | 83\% |
| 1980 | 82\% | 85\% | 77\% | 84\% | 74\% | 99\% | 90\% | 80\% |  | 83\% | 83\% |
| 1981 | 82\% | 85\% | 77\% | 83\% | 73\% | 100\% | 90\% | 80\% |  | 83\% | 83\% |
| 1982 | 82\% | 86\% | 79\% | 84\% | 75\% | 101\% | 91\% | 79\% |  | 85\% | 84\% |
| 1983 | 83\% | 87\% | 80\% | 84\% | 77\% | 103\% | 94\% | 79\% |  | 86\% | 85\% |
| 1984 | 85\% | 88\% | 81\% | 84\% | 78\% | 105\% | 97\% | 80\% |  | 87\% | 86\% |
| 1985 | 86\% | 89\% | 81\% | 85\% | 79\% | 107\% | 101\% | 81\% |  | 88\% | 87\% |
| 1986 | 88\% | 89\% | 82\% | 87\% | 80\% | 109\% | 104\% | 81\% |  | 90\% | 89\% |
| 1987 | 89\% | 90\% | 83\% | 87\% | 81\% | 111\% | 105\% | 81\% |  | 91\% | 90\% |
| 1988 | 90\% | 89\% | 83\% | 88\% | 82\% | 112\% | 106\% | 82\% |  | 91\% | 90\% |
| 1989 | 90\% | 88\% | 83\% | 88\% | 83\% | 111\% | 107\% | 82\% |  | 91\% | 91\% |
| -1990 | 91\% ${ }^{-}$ | 87\% | 82\% | 89\% | 85\% | 109\% | 108\% | 82\% | $\overline{9} 6 \overline{ }$ | 91\% | $\overline{9} 0 \%$ |
| 1991 | 92\% | 86\% | 83\% | 89\% | 86\% | 110\% | 110\% | 82\% | 97\% | 92\% | 91\% |
| 1992 | 93\% | 86\% | 84\% | 90\% | 88\% | 111\% | 113\% | 83\% | 97\% | 93\% | 92\% |
| 1993 | 94\% | 86\% | 86\% | 91\% | 91\% | 112\% | 117\% | 85\% | 99\% | 95\% | 94\% |
| 1994 | 95\% | 86\% | 87\% | 92\% | 92\% | 114\% | 119\% | 87\% | 100\% | 96\% | 95\% |
| 1995 | 95\% | 86\% | 89\% | 94\% | 93\% | 114\% | 120\% | 88\% | 101\% | 97\% | 96\% |
| 1996 | 95\% | 86\% | 91\% | 96\% | 95\% | 114\% | 122\% | 89\% | 102\% | 99\% | 98\% |
| 1997 | 95\% | 87\% | 92\% | 96\% | 96\% | 115\% | 120\% | 89\% | 103\% | 100\% | 99\% |
| 1998 | 94\% | 88\% | 93\% | 97\% | 96\% | 114\% | 118\% | 88\% | 103\% | 100\% | 99\% |
| 1999 | 93\% | 89\% | - $94 \%$ | 96\% | 96\% | 114\% | 115\% | 87\% | 102\% | 100\% | 99\% |
| 2000 | 92\% ${ }^{-}$ | $\overline{9} 0 \%$ | 94\% | 95\% | 96\% | 112\% | 112\% | 87\% | 100\% ${ }^{-}$ | 99\% ${ }^{-}$ | $\overline{9} \overline{\%}$ |
| 2001 | 91\% | 91\% | 94\% | 95\% | 94\% | 111\% | 110\% | 87\% | 100\% | 99\% | 98\% |
| 2002 | 90\% | 92\% | 95\% | 96\% | 94\% | 112\% | 110\% | 88\% | 99\% | 99\% | 98\% |
| 2003 | 90\% | 93\% | 97\% | 96\% | 94\% | 111\% | 109\% | 89\% | 99\% | 99\% | 99\% |
| 2004 | 91\% | 94\% | 98\% | 96\% | 94\% | 110\% | 107\% | 89\% | 99\% | 99\% | 99\% |
| 2005 | 91\% | 94\% | 99\% | 95\% | 94\% | 110\% | 105\% | 89\% | 98\% | 99\% | 99\% |
| 2006 | 91\% | 94\% | 99\% | 93\% | 94\% | 109\% | 103\% | 89\% | 97\% | 99\% | 99\% |
| 2007 | 90\% | 94\% | 99\% | 92\% | 94\% | 109\% | 101\% | 89\% | 97\% | 98\% | 98\% |
| 2008 | 90\% | 94\% | 98\% | 93\% | 95\% | 109\% | 100\% | 88\% | 97\% | 98\% | 98\% |
| 2009 | 92\% | 96\% | 98\% | 94\% | 96\% | 110\% | 100\% | 88\% | 98\% | 100\% | 99\% |
| 2010 | 95\% | 98\% ${ }^{-}$ | 99\% | -95\% | 99\% | 111\% | 101\% | 89\% | 99\% | 101\% | 100\% |

Note: Europe is the average of Germany, France, UK (1870-1969) and Germany, France, UK and Italy (1970-2010)

