| Table A47: Potential national income / national income 1870-2010 (annual series) |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | USA | Japan | Germany | France | UK | Italy | Canada | Australia |
| 1870 | 100\% |  | 100\% | 100\% | 100\% |  |  |  |
| 1871 | 99\% |  | 99\% | 114\% | 96\% |  |  |  |
| 1872 | 100\% |  | 91\% | 101\% | 95\% |  |  |  |
| 1873 | 99\% |  | 92\% | 106\% | 95\% |  |  |  |
| 1874 | 103\% |  | 87\% | 104\% | 95\% |  |  |  |
| 1875 | 102\% |  | 90\% | 94\% | 96\% |  |  |  |
| 1876 | 105\% |  | 94\% | 100\% | 99\% |  |  |  |
| 1877 | 105\% |  | 97\% | 102\% | 100\% |  |  |  |
| 1878 | 105\% |  | 94\% | 110\% | 103\% |  |  |  |
| 1879 | 97\% |  | 99\% | 110\% | 103\% |  |  |  |
| 1880 | 90\% |  | 105\% | 108\% | 104\% |  |  |  |
| 1881 | 91\% |  | 103\% | 102\% | 101\% |  |  |  |
| 1882 | 90\% |  | 106\% | 97\% | 101\% |  |  |  |
| 1883 | 91\% |  | 103\% | 103\% | 103\% |  |  |  |
| 1884 | 93\% |  | 101\% | 107\% | 105\% |  |  |  |
| 1885 | 96\% |  | 101\% | 107\% | 105\% |  |  |  |
| 1886 | 97\% |  | 102\% | 109\% | 104\% |  |  |  |
| 1887 | 98\% |  | 103\% | 107\% | 100\% |  |  |  |
| 1888 | 102\% |  | 100\% | 100\% | 97\% |  |  |  |
| 1889 | 100\% |  | 99\% | 100\% | 94\% |  |  |  |
| 1890 | 103\% |  | 98\% | 98\% | 94\% |  |  |  |
| 1891 | 103\% |  | 105\% | 97\% | 98\% |  |  |  |
| 1892 | 102\% |  | 101\% | 95\% | 102\% |  |  |  |
| 1893 | 106\% |  | 97\% | 95\% | 102\% |  |  |  |
| 1894 | 114\% |  | 99\% | 98\% | 97\% |  |  |  |
| 1895 | 106\% |  | 97\% | 98\% | 95\% |  |  |  |
| 1896 | 112\% |  | 95\% | 88\% | 93\% |  |  |  |
| 1897 | 109\% |  | 94\% | 93\% | 94\% |  |  |  |
| 1898 | 111\% |  | 90\% | 87\% | 91\% |  |  |  |
| 1899 | 103\% |  | 93\% | 87\% | 89\% |  |  |  |
| 1900 | 105\% |  | 97\% | 88\% | 92\% |  |  |  |
| 1901 | 97\% |  | 100\% | 94\% | 95\% |  |  |  |
| 1902 | 98\% |  | 101\% | 96\% | 95\% |  |  |  |
| 1903 | 99\% |  | 97\% | 96\% | 99\% |  |  |  |
| 1904 | 100\% |  | 96\% | 97\% | 101\% |  |  |  |
| 1905 | 95\% |  | 94\% | 95\% | 99\% |  |  |  |
| 1906 | 95\% |  | 97\% | 99\% | 96\% |  |  |  |
| 1907 | 101\% |  | 94\% | 91\% | 94\% |  |  |  |
| 1908 | 111\% |  | 97\% | 94\% | 100\% |  |  |  |
| 1909 | 103\% |  | 97\% | 93\% | 102\% |  |  |  |
| 1910 | 100\% |  | 100\% | 100\% | 100\% |  |  |  |
| 1911 | 107\% |  | 95\% | 93\% | 97\% |  |  |  |
| 1912 | 105\% |  | 91\% | 86\% | 97\% |  |  |  |
| 1913 | 104\% |  | 90\% | 91\% | 94\% |  |  |  |
| 1914 | 116\% |  | 98\% | 99\% | 93\% |  |  |  |
| 1915 | 116\% |  | 107\% | 107\% | 89\% |  |  |  |
| 1916 | 103\% |  | 112\% | 97\% | 87\% |  |  |  |
| 1917 | 106\% |  | 115\% | 99\% | 95\% |  |  |  |
| 1918 | 101\% |  | 118\% | 115\% | 102\% |  |  |  |
| 1919 | 108\% |  | 133\% | 110\% | 106\% |  |  |  |
| 1920 | 114\% |  | 119\% | 109\% | 122\% |  |  |  |
| 1921 | 121\% |  | 112\% | 108\% | 138\% |  |  |  |
| 1922 | 115\% |  | 106\% | 106\% | 127\% |  |  |  |
| 1923 | 105\% |  | 122\% | 99\% | 122\% |  |  |  |
| 1924 | 105\% |  | 110\% | 100\% | 120\% |  |  |  |
| 1925 | 106\% |  | 101\% | 95\% | 119\% |  |  |  |
| 1926 | 103\% |  | 101\% | 94\% | 123\% |  |  |  |
| 1927 | 106\% |  | 91\% | 100\% | 113\% |  |  |  |
| 1928 | 108\% |  | 89\% | 92\% | 114\% |  |  |  |
| 1929 | 105\% |  | 91\% | 91\% | 113\% |  |  |  |
| 1930 | 118\% |  | 98\% | 101\% | 117\% |  |  |  |
| 1931 | 134\% |  | 113\% | 108\% | 121\% |  |  |  |
| 1932 | 161\% |  | 124\% | 117\% | 121\% |  |  |  |
| 1933 | 170\% |  | 115\% | 117\% | 115\% |  |  |  |
| 1934 | 155\% |  | 102\% | 124\% | 110\% |  |  |  |
| 1935 | 144\% |  |  | 118\% | 107\% |  |  |  |
| 1936 | 133\% |  |  | 110\% | 102\% |  |  |  |
| 1937 | 128\% |  |  | 116\% | 102\% |  |  |  |
| 1938 | 139\% |  |  | 117\% | 105\% |  |  |  |
| 1939 | 133\% |  |  | 106\% | 100\% |  |  |  |
| - -1940 | 125\% |  | - | 159\% | 99\% |  | - |  |


| 1941 | 109\% |  |  | 172\% | 96\% |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1942 | 94\% |  |  | 180\% | 95\% |  |  |  |  |
| 1943 | 83\% |  |  | 206\% | 94\% |  |  |  |  |
| 1944 | 81\% |  |  | 236\% | 96\% |  |  |  |  |
| 1945 | 86\% |  |  | 187\% | 100\% |  |  |  |  |
| 1946 | 99\% |  |  | 130\% | 106\% |  |  |  |  |
| 1947 | 104\% |  |  | 132\% | 104\% |  |  |  |  |
| 1948 | 101\% |  |  | 117\% | 103\% |  |  |  |  |
| 1949 | 106\% |  |  | 107\% | 101\% |  |  |  |  |
| 1950 | 100\% | 100\% | $\overline{10} \overline{0} \%$ | 100\% | 100\% |  |  |  |  |
| 1951 | 97\% | 92\% | 97\% | 100\% | 100\% |  |  |  |  |
| 1952 | 97\% | 93\% | 94\% | 103\% | 103\% |  |  |  |  |
| 1953 | 96\% | 95\% | 91\% | 104\% | 103\% |  |  |  |  |
| 1954 | 101\% | 99\% | 90\% | 103\% | 102\% |  |  |  |  |
| 1955 | 97\% | 100\% | 85\% | 103\% | 102\% |  |  |  |  |
| 1956 | 98\% | 102\% | 84\% | 103\% | 103\% |  |  |  |  |
| 1957 | 101\% | 102\% | 85\% | 103\% | 105\% |  |  |  |  |
| 1958 | 106\% | 105\% | 86\% | 106\% | 107\% |  |  |  |  |
| 1959 | 102\% | 105\% | 85\% | 109\% | 105\% |  |  |  |  |
| 1960 | 103\% | 101\% | 83\% | 105\% | 102\% |  |  |  |  |
| 1961 | 104\% | 101\% | 85\% | 105\% | 100\% |  |  |  |  |
| 1962 | 102\% | 104\% | 86\% | 104\% | 102\% |  |  |  |  |
| 1963 | 101\% | 105\% | 90\% | 102\% | 102\% |  |  |  |  |
| 1964 | 99\% | 106\% | 89\% | 101\% | 99\% |  |  |  |  |
| 1965 | 97\% | 110\% | 90\% | 101\% | 100\% |  |  |  |  |
| 1966 | 95\% | 109\% | 94\% | 102\% | 101\% |  |  |  |  |
| 1967 | 96\% | 106\% | 100\% | 102\% | 101\% |  |  |  |  |
| 1968 | 95\% | 105\% | 100\% | 103\% | 100\% |  |  |  |  |
| 1969 | 96\% | 102\% | 99\% | 101\% | 100\% |  |  |  |  |
| 1970 | 100\% | 100\% | 100\% | 100\% | 100\% | 100\% $\bar{\square}$ | 100\% $\overline{0}$ | 100\% |  |
| 1971 | 100\% | 101\% | 100\% | 97\% | 101\% | 101\% | 99\% | 98\% |  |
| 1972 | 97\% | 97\% | 98\% | 96\% | 100\% | 100\% | 96\% | 97\% |  |
| 1973 | 94\% | 94\% | 96\% | 92\% | 95\% | 97\% | 92\% | 96\% |  |
| 1974 | 99\% | 100\% | 98\% | 91\% | 100\% | 96\% | 92\% | 95\% |  |
| 1975 | 103\% | 101\% | 102\% | 96\% | 104\% | 102\% | 94\% | 96\% |  |
| 1976 | 101\% | 101\% | 99\% | 95\% | 104\% | 98\% | 92\% | 97\% |  |
| 1977 | 99\% | 102\% | 99\% | 95\% | 104\% | 98\% | 93\% | 96\% |  |
| 1978 | 97\% | 101\% | 98\% | 94\% | 104\% | 97\% | 93\% | 100\% |  |
| 1979 | 98\% | 99\% | 97\% | 93\% | 104\% | 94\% | 93\% | 98\% |  |
| 1980 | 102\% | 99\% | 98\% | 95\% | 108\% | 93\% | 94\% | 98\% |  |
| 1981 | 102\% | 100\% | 101\% | 97\% | 112\% | 97\% | 94\% | 97\% |  |
| 1982 | 107\% | 102\% | 105\% | 98\% | 111\% | 100\% | 101\% | 99\% |  |
| 1983 | 106\% | 103\% | 105\% | 100\% | 108\% | 101\% | 101\% | 105\% |  |
| 1984 | 101\% | 103\% | 105\% | 102\% | 107\% | 101\% | 99\% | 103\% |  |
| 1985 | 100\% | 102\% | 105\% | 102\% | 106\% | 101\% | 97\% | 101\% |  |
| 1986 | 101\% | 104\% | 105\% | 102\% | 103\% | 101\% | 99\% | 101\% |  |
| 1987 | 100\% | 103\% | 106\% | 103\% | 101\% | 100\% | 97\% | 102\% |  |
| 1988 | 98\% | 101\% | 104\% | 101\% | 98\% | 99\% | 95\% | 100\% |  |
| 1989 | 98\% | 101\% | 103\% | 100\% | 98\% | 99\% | 96\% | 99\% |  |
| 1990 | 100\% | 100\% | 100\% | 100\% | 100\% | 100\% | 100\% | 100\% |  |
| 1991 | 103\% | 98\% | 90\% | 101\% | 104\% | 100\% | 105\% | 105\% |  |
| 1992 | 102\% | 99\% | 90\% | 101\% | 105\% | 100\% | 107\% | 108\% |  |
| 1993 | 102\% | 100\% | 93\% | 103\% | 105\% | 102\% | 107\% | 105\% |  |
| 1994 | 100\% | 101\% | 93\% | 102\% | 102\% | 101\% | 105\% | 104\% |  |
| 1995 | 99\% | 100\% | 94\% | 102\% | 102\% | 98\% | 104\% | 104\% |  |
| 1996 | 98\% | 97\% | 94\% | 101\% | 101\% | 98\% | 105\% | 103\% |  |
| 1997 | 95\% | 96\% | 95\% | 100\% | 99\% | 96\% | 103\% | 102\% |  |
| 1998 | 93\% | 100\% | 95\% | 98\% | 96\% | 96\% | 102\% | 100\% |  |
| 1999 | 91\% | 100\% | 95\% | 96\% | 97\% | 95\% | 98\% | 99\% |  |
| 2000 | 89\% | 99\% | 94\% | 94\% | 94\% | 93\% | 94\% | 98\% |  |
| 2001 | 91\% | 100\% | 95\% | 94\% | 93\% | 92\% | 96\% | 99\% |  |
| 2002 | 93\% | 100\% | 97\% | 96\% | 92\% | 93\% | 95\% | 98\% |  |
| 2003 | 93\% | 99\% | 98\% | 96\% | 90\% | 93\% | 95\% | 98\% |  |
| 2004 | 91\% | 97\% | 97\% | 95\% | 90\% | 92\% | 94\% | 96\% |  |
| 2005 | 90\% | 96\% | 98\% | 95\% | 90\% | 92\% | 93\% | 98\% |  |
| 2006 | 90\% | 94\% | 95\% | 94\% | 91\% | 91\% | 92\% | 98\% |  |
| 2007 | 92\% | 93\% | 94\% | 93\% | 89\% | 91\% | 92\% | 98\% |  |
| 2008 | 95\% | 96\% | 95\% | 95\% | 91\% | 94\% | 94\% | 97\% |  |
| 2009 | 101\% | 104\% | 102\% | 100\% | 99\% | 101\% | 101\% | 99\% |  |
| 2010 | 100\% | 100\% | 100\% | 100\% | $\overline{10} 0 \%$ | 100 $\%$ | 100\% | 10 $\overline{0} \%$ |  |

Note: Potential national incomes were computed by assuming constant real income growth over the sub-periods 1870-1910, 19101950, 1950-1970, 1970-1990, and 1990-2010.

