

Table A116: Accumulation of national wealth in the U.S., 1870-2010 (additive decomposition)

	Market-value national wealth- national income ratios		Initial wealth effect	Cumulated new savings (incl. other changes)	Capital gains or losses
	β_t	β_{t+n}			
1870-2010	413%	431%	4%	303% 71%	124% 29%
1870-1910	413%	469%	88%	263% 69%	118% 31%
1910-2010	469%	431%	21%	291% 71%	119% 29%
1910-1950	469%	380%	132%	193% 78%	55% 22%
1950-1980	380%	434%	134%	286% 95%	14% 5%
1980-2010	434%	431%	191%	135% 56%	105% 44%