

Table A135: Accumulation of private wealth in the UK, 1870-2010 (additive decomposition)

	Private wealth-national income ratios		Initial wealth effect	Cumulated new savings (incl. war destructions)	Capital gains or losses
	β_t	β_{t+n}			
1870-2010	695%	522%	47%	369% 78%	105% 22%
1870-1910	695%	703%	329%	325% 87%	48% 13%
1910-2010	703%	522%	101%	323% 77%	99% 23%
1910-1950	703%	355%	399%	356%	-401%
1950-1980	355%	309%	190%	166% 139%	-46% -39%
1980-2010	309%	522%	145%	155% 41%	221% 59%