

Table US.6c: Composition of private wealth in the U.S., 1946-2011, % of national income

	[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]	[12]	[13]	[14]	[15]	[16]	[17]	[18]	[19]	[20]	[21]
	(% national income Y_t)																				
Private wealth	Housing (net value)	Housing assets (incl. Land)	Mortgages	Non-housing non-financial assets (farm land, software & equipment)	incl. Farm land	Net financial assets	Equities directly held	inc. corp. equity (public and private)	incl. mutual funds	inc. equity on noncorp. businesses	Non-equity assets	inc. Insurance (life, other, insured pension funds)	inc. Pension funds (government & non-insured pension funds)	incl. Bonds (all kinds)	incl. Currency, deposits and loans	Non-mortgage financial liabilities	Memo: corporate equities indirectly held through non-insured pension funds	Memo: NPISH net wealth	NPISH nonfinancial assets	Memo: durable goods	
W_t	$(K_t^h - L_t^m)$	K_t^h	L_t^m	K_t^n		$A_t (A_t^e + A_t^d - L_t^o)$	A_t^e				A_t^d					L_t^o					
1945																					
1946	348%	97%	118%	20%	24%	24%	227%	101%	53%	1%	47%	132%				6%	0%			11%	29%
1947	350%	109%	131%	22%	26%	25%	216%	96%	46%	2%	49%	127%				7%	0%			13%	31%
1948	349%	112%	135%	23%	25%	24%	212%	102%	41%	1%	61%	117%				8%	0%			13%	32%
1949	385%	123%	149%	26%	26%	26%	236%	123%	43%	1%	79%	123%				10%	0%			13%	37%
1950	365%	119%	146%	26%	24%	23%	223%	119%	45%	1%	73%	114%				10%	0%			13%	38%
1951	344%	114%	139%	26%	21%	21%	209%	115%	46%	1%	68%	104%				10%	0%			13%	37%
1952	347%	115%	142%	27%	21%	21%	210%	115%	47%	1%	67%	105%				11%	0%			13%	38%
1953	339%	115%	143%	28%	20%	20%	204%	108%	44%	1%	63%	108%				12%	1%			13%	39%
1954	357%	120%	151%	31%	21%	20%	216%	115%	51%	2%	63%	114%				13%	1%			13%	40%
1955	352%	115%	146%	31%	20%	19%	217%	120%	60%	2%	58%	110%				13%	1%			13%	39%
1956	357%	115%	148%	33%	20%	19%	222%	125%	66%	2%	57%	111%				14%	2%			13%	39%
1957	356%	115%	149%	34%	21%	20%	220%	122%	62%	2%	57%	113%				14%	2%			14%	40%
1958	375%	118%	154%	36%	22%	22%	235%	130%	68%	3%	60%	119%				15%	2%			14%	41%
1959	370%	112%	148%	36%	22%	22%	236%	134%	75%	3%	56%	117%				15%	3%			13%	39%
1960	369%	111%	148%	37%	22%	21%	236%	132%	76%	3%	53%	119%				16%	3%			13%	39%
1961	379%	112%	152%	40%	22%	21%	245%	138%	82%	4%	52%	123%	25%	17%	24%	58%	16%	4%		14%	38%
1962	372%	108%	148%	40%	22%	21%	242%	137%	83%	4%	50%	121%	24%	17%	22%	58%	16%	4%		14%	36%
1963	365%	104%	146%	42%	21%	21%	239%	134%	80%	4%	49%	123%	24%	18%	21%	60%	17%	5%		14%	36%
1964	362%	99%	142%	43%	21%	20%	242%	136%	84%	4%	48%	123%	23%	19%	20%	61%	18%	5%		14%	35%
1965	360%	94%	138%	44%	21%	20%	245%	140%	89%	5%	47%	123%	23%	19%	19%	61%	18%	6%		14%	34%
1966	348%	92%	135%	43%	20%	20%	236%	133%	82%	5%	46%	121%	22%	20%	19%	61%	18%	6%		14%	34%
1967	352%	93%	137%	44%	21%	20%	238%	133%	82%	5%	46%	124%	22%	20%	20%	62%	19%	7%		15%	35%
1968	359%	93%	136%	43%	20%	19%	246%	141%	91%	6%	44%	123%	21%	21%	18%	63%	19%	8%		15%	35%
1969	350%	96%	138%	43%	19%	18%	236%	132%	83%	5%	44%	122%	21%	21%	20%	61%	19%	8%		15%	36%
1970	342%	99%	142%	43%	19%	18%	225%	119%	71%	5%	44%	124%	21%	22%	21%	61%	19%	8%		16%	37%
1971	341%	100%	142%	43%	18%	17%	223%	117%	69%	5%	43%	125%	21%	23%	19%	62%	19%	9%		17%	36%
1972	349%	102%	145%	43%	18%	17%	229%	124%	75%	5%	44%	125%	20%	25%	17%	64%	19%	11%		17%	35%
1973	339%	105%	148%	43%	19%	18%	215%	113%	65%	4%	44%	122%	19%	24%	16%	63%	19%	10%		18%	35%
1974	321%	107%	151%	44%	21%	20%	194%	92%	42%	3%	46%	122%	19%	23%	17%	63%	20%	8%		19%	37%
1975	320%	107%	151%	45%	22%	21%	191%	86%	36%	3%	48%	125%	19%	24%	18%	64%	20%	8%		19%	38%
1976	327%	106%	150%	44%	24%	22%	197%	91%	41%	3%	48%	125%	19%	26%	17%	63%	19%	9%		19%	38%
1977	326%	109%	153%	45%	24%	23%	193%	88%	38%	2%	48%	124%	18%	26%	16%	63%	19%	9%		18%	37%
1978	322%	112%	158%	46%	25%	24%	185%	82%	31%	2%	49%	122%	18%	26%	16%	62%	19%	8%		18%	37%
1979	333%	118%	166%	48%	26%	25%	189%	86%	31%	3%	51%	123%	18%	27%	17%	61%	20%	9%		19%	38%
1980	355%	126%	177%	51%	28%	26%	202%	94%	37%	4%	54%	127%	18%	30%	17%	61%	20%	10%		20%	39%
1981	351%	126%	176%	50%	26%	25%	199%	93%	35%	6%	52%	125%	18%	30%	16%	60%	19%	10%		19%	38%
1982	359%	131%	182%	52%	24%	23%	204%	93%	33%	8%	52%	131%	19%	33%	17%	62%	20%	11%		20%	38%
1983	357%	126%	178%	52%	22%	20%	209%	91%	33%	8%	49%	139%	20%	37%	18%	63%	20%	13%		20%	37%
1984	339%	120%	172%	52%	18%	17%	201%	82%	30%	8%	44%	139%	19%	38%	19%	63%	20%	14%		18%	35%
1985	346%	124%	180%	55%	15%	13%	206%	81%	30%	10%	41%	147%	19%	43%	21%	65%	22%	15%		18%	36%
1986	364%	129%	189%	60%	12%	11%	222%	88%	35%	13%	40%	157%	19%	49%	22%	67%	24%	17%		18%	37%
1987	366%	129%	191%	62%	11%	10%	226%	90%	36%	16%	38%	159%	20%	50%	23%	66%	23%	17%		18%	38%
1988	362%	126%	189%	63%	11%	10%	225%	88%	36%	15%	37%	159%	20%	49%	26%	64%	22%	16%	25%	18%	38%
1989	373%	126%	192%	65%	11%	9%	236%	94%	41%	16%	37%	164%	22%	52%	27%	63%	22%	17%	26%	18%	39%
1990	372%	123%	190%	67%	11%	9%	238%	93%	41%	17%	35%	167%	23%	54%	29%	62%	22%	18%	26%	17%	39%

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W_t	$(K_t^h - L_t^m)$	K_t^h	L_t^m	K_t^n		$A_t (A_t^e + A_t^d - L_t^o)$	A_t^e				A_t^d					L_t^o					
1991	377%	119%	187%	69%	11%	9%	248%	97%	45%	19%	33%	173%	24%	57%	31%	60%	22%	21%	25%	17%	40%
1992	379%	113%	180%	68%	10%	9%	256%	104%	53%	20%	31%	173%	25%	60%	31%	57%	21%	24%	24%	15%	39%
1993	380%	110%	177%	67%	10%	9%	260%	108%	56%	23%	29%	173%	26%	63%	30%	54%	21%	26%	23%	14%	39%
1994	372%	106%	172%	65%	10%	9%	255%	107%	54%	24%	29%	170%	26%	64%	31%	49%	22%	27%	22%	13%	38%
1995	378%	105%	169%	64%	10%	9%	263%	112%	59%	24%	29%	174%	26%	69%	32%	47%	24%	30%	23%	13%	38%
1996	389%	103%	166%	64%	10%	9%	276%	122%	66%	28%	28%	178%	27%	74%	32%	46%	25%	35%	25%	13%	37%
1997	401%	101%	164%	63%	10%	8%	290%	133%	73%	31%	28%	182%	27%	79%	31%	45%	25%	40%	27%	13%	36%
1998	424%	103%	166%	64%	10%	8%	312%	151%	87%	36%	29%	186%	29%	84%	29%	44%	25%	44%	28%	14%	35%
1999	452%	105%	171%	66%	10%	8%	337%	173%	103%	40%	29%	190%	30%	88%	29%	43%	26%	49%	30%	15%	35%
2000	450%	111%	178%	68%	10%	8%	330%	171%	100%	41%	29%	186%	30%	86%	27%	42%	26%	49%	29%	15%	35%
2001	436%	121%	193%	72%	10%	9%	306%	152%	82%	40%	30%	181%	30%	81%	25%	45%	27%	46%	27%	15%	36%
2002	417%	127%	205%	79%	10%	9%	280%	131%	64%	37%	30%	176%	31%	73%	24%	48%	27%	40%	24%	15%	37%
2003	421%	131%	215%	84%	10%	9%	280%	128%	61%	36%	31%	180%	32%	74%	25%	49%	28%	40%	25%	16%	37%
2004	447%	137%	226%	89%	11%	9%	299%	139%	68%	39%	32%	187%	33%	78%	26%	50%	28%	46%	26%	16%	36%
2005	470%	151%	245%	94%	12%	10%	307%	144%	69%	40%	35%	190%	33%	79%	27%	51%	27%	48%	27%	17%	35%
2006	488%	156%	254%	98%	13%	11%	320%	153%	74%	41%	38%	194%	33%	82%	27%	51%	27%	50%	27%	19%	35%
2007	494%	140%	244%	105%	13%	12%	341%	165%	78%	45%	41%	204%	34%	86%	29%	54%	28%	53%	29%	21%	35%
2008	436%	107%	215%	108%	14%	12%	315%	145%	61%	43%	41%	198%	34%	76%	31%	57%	28%	42%	28%	20%	36%
2009	406%	87%	197%	110%	14%	12%	305%	134%	54%	42%	38%	200%	35%	73%	32%	60%	29%	36%	29%	18%	37%
2010	410%	80%	182%	103%	14%	12%	316%	140%	61%	44%	34%	204%	35%	79%	32%	59%	28%	40%	29%	17%	36%