_	[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]	[12]	[13]	[14]
		Bounda	ries: Reunified	Germany (pre	e-1991 evolution	on based on	growth rates in	the boundarie	es of the time,	and specific a	djustments ma	de for borde	r change)	
H					_									
			Net public wealth		Government non-financial assets				Government debt					
N	ational	Real growth rate	Ratio											1
inc	come Y <sub>t</sub>	of national income	(public wealth)/	Government		Governme		10/						memo: V destructi
			(national	saving rate	Government	nt non- financial	Investment-	War- destruction	Total	Of which:	Of which:	Of which:	Of which:	O <sub>yt</sub> = O <sub>t</sub>
			income)		investment	assets / national	induced growth rate	induced	governme nt debt	central government	MEFO-bills	Länder	municipalitie s	
ь	n 2010	1+g <sub>t</sub> = Y <sub>t</sub> /Y <sub>t</sub> .	of sectors	C N		income		growth rate						
	euros	1	$\beta_t^f = W_t^f / Y_t^f$	$S_t = S_t/Y_t$										
	70.3 70.4	0.1%	41% 43%	0.5% 6.9%	4.2% 2.8%	73% 75%	5.8%	0.0%	31% 32%	0% 0%	0% 0%			0% 0%
	77.9	10.6%	52%	7.5%	5.0%	73%	3.7%	0.0%	22%	0%	0%			0%
	79.7 86.3	2.4% 8.3%	60% 61%	4.5% 2.9%	4.5% 4.5%	79% 78%	6.9% 5.7%	0.0% 0.0%	19% 17%	0% 0%	0% 0%			0%
	85.2	-1.3%	63%	2.8%	5.0%	84%	5.7%	0.0%	21%	0%	0%			0%
	84.4	-1.0%	61%	2.4%	5.1%	84%	6.0%	0.0%	23%	0%	0%			0%
	83.9 88.3	-0.6% 5.3%	58% 53%	1.6% -0.4%	3.6% 2.0%	85% 81%	6.1% 4.3%	0.0% 0.0%	27% 28%	0% 0%	0% 0%			0%
_	85.8	-2.8%	52%	0.2%	4.2%	85%	2.5%	0.0%	33%	1%	0%			0%
	83.3 86.8	-2.9% 4.2%	48% 44%	-0.8% -0.5%	2.8% 2.4%	85% 83%	5.0% 3.3%	0.0% 0.0%	37% 39%	1% 2%	0% 0%	31% 32%	5% 5%	0% 0%
	87.0	0.2%	43%	0.0%	2.7%	85%	2.9%	0.0%	42%	2%	0%	35%	5%	0%
	92.1 95.8	5.8% 4.0%	43% 41%	-0.6% -1.1%	2.2% 1.6%	86% 85%	3.2% 2.6%	0.0% 0.0%	43% 44%	2% 2%	0% 0%	36% 37%	5% 6%	0% 0%
	98.8	4.0% 3.2%	41%	-1.1% -1.2%	1.5%	85% 87%	2.6% 1.9%	0.0%	44%	2% 2%	0% 0%	37% 39%	6%	0%
	100.5	1.7%	40%	-1.3%	1.4%	89%	1.7%	0.0%	49%	3%	0%	40%	6%	0%
	101.7 107.1	1.2% 5.3%	41% 39%	-1.8% -1.2%	1.4% 1.9%	91% 90%	1.5% 1.5%	0.0% 0.0%	51% 50%	3% 3%	0% 0%	42% 41%	6% 6%	0% 0%
	1 <u>11.6</u> _	4.3%_	38%	1.1%	2.0%	88%	2.1%	0.0%	50%	4%	0%	40%	6%	0%
	115.6 111.1	3.6% -3.9%	34% 34%	-0.4% -0.9%	2.0% 2.0%	84% 89%	2.3% 2.4%	0.0% 0.0%	50% 54%	5% 6%	0% 0%	39% 42%	6% 7%	0% 0%
	117.8	6.0%	29%	0.3%	2.0%	83%	2.3%	0.0%	54%	7%	0%	40%	7%	0%
	126.7	7.6%	26%	0.0%	2.0%	81%	2.7%	0.0%	55%	7%	0%	40%	8%	0%
	127.1 132.6	0.3% 4.3%	24% 23%	-0.3% 0.5%	1.7% 2.1%	81% 80%	2.4% 2.1%	0.0% 0.0%	57% 57%	8% 8%	0% 0%	41% 40%	9% 9%	0% 0%
-   -	139.4	5.2%	24%	0.4%	1.7%	79%	2.7%	0.0%	55%	8%	0%	38%	9%	0%
	144.9 155.4	3.9% 7.3%	27% 29%	0.6% 0.8%	1.9% 2.0%	79% 79%	2.1% 2.5%	0.0% 0.0%	52% 50%	7% 7%	0% 0%	36% 34%	9% 9%	0% 0%
_'	1 <u>53.0</u> _	<u>-1.5%</u>	<u>33%</u> _	1.0%	2.3%	83%	2.5%	0.0%	50%	7%	0%	_34%_	9%	0%
	151.3 150.2	-1.1% -0.7%	38% 39%	0.0% -0.7%	2.6% 2.8%	89% 94%	2.8% 3.0%	0.0% 0.0%	50% 55%	7% 8%	0% 0%	33% 36%	10% 11%	0% 0%
	152.3	1.4%	35%	0.3%	2.6%	92%	3.0%	0.0%	57%	9%	0%	37%	12%	0%
	162.8	6.9%	33%	0.4%	2.8%	88%	2.9%	0.0%	55%	9%	0%	35%	12%	0%
	170.0 177.6	4.4% 4.5%	32% 32%	0.1% -0.2%	2.5% 2.4%	88% 86%	3.1% 2.8%	0.0% 0.0%	55% 53%	9% 9%	0% 0%	34% 32%	12% 12%	0%
	176.5	-0.7%	34%	0.1%	2.6%	88%	2.8%	0.0%	54%	9%	0%	32%	12%	0%
	186.8 185.8	5.8% -0.5%	36% 35%	-1.2% -2.8%	3.1% 3.0%	89% 94%	2.9% 3.4%	0.0% 0.0%	53% 59%	10% 10%	0% 0%	31% 34%	12% 15%	0%
	191.0	2.8%	29%	0.7%	3.0%_	91%	3.2%	0.0%	62%	_ 11% _	0%	35%	16%	0%
	189.7 200.1	-0.7% 5.5%	29% 30%	0.6% 0.0%	2.7% 2.7%	92% 92%	3.3% 2.9%	0.0% 0.0%	63% 62%	11% 10%	0% 0%	34% 33%	18% 19%	0%
:	209.4	4.6%	31%	0.1%	3.0%	91%	2.9%	0.0%	60%	10%	0%	32%	19%	09
	<b>211.0</b> 194.9	<b>0.8%</b> -7.7%	33% 41%	<b>0.1%</b> -14.2%	<b>3.1%</b> -2.4%	<b>95%</b> 106%	<b>3.2%</b> 3.3%	<b>0.0%</b> 0.0%	<b>62%</b> 69%	<b>9%</b> 10%	<b>0%</b> 0%	<b>32%</b> 36%	<b>21%</b> 23%	0% 0%
	179.0	-8.1%	41%	-33.2%	-2.4%	113%	-2.2%	0.0%	81%	29%	0%	32%	20%	09
	170.7	-4.6%	29%	-41.7%	-2.4%	116%	-2.1%	0.0%	98%	56%	0%	26%	17%	09
	166.6 162.2	-2.4% -2.7%	29% 19%	-33.5% -15.7%	-2.4% -2.4%	117% 118%	-2.0% -2.0%	0.0% 0.0%	100% 119%	67% 87%	0% 0%	20% 19%	13% 12%	09 09
	1 <u>54.1</u> _	<u>-5.0%</u>	32%	7.6%	-2.4%	121%	2.0%	0.0%	118%_	106%	0%	7%	5%	09
	178.5 189.3	15.9% 6.0%	70% 67%	-9.1% -6.5%	-2.4% -2.4%	103% 95%	-1.9% -2.3%	0.0% 0.0%	50% 47%	50% 47%	0% 0%	0% 0%	0% 0%	09 09
:	203.7	7.6%	90%	-2.4%	-2.4%	86%	-2.5%	0.0%	3%	3%	0%	0%	0%	0%
	177.2 197.4	-13.0% 11.4%	96% 77%	-2.4% -2.4%	-2.4% -2.4%	96% 84%	-2.7% -2.5%	0.0% 0.0%	0% 7%	0% 4%	0% 0%	0% 1%	0% 3%	09 09
2	14.74	8.8%	66%	-10.0%	1.0%	75%	-2.8%	0.0%	8%	4%	0%	1%	3%	0%
	216.3 238.3	0.7% 10.2%	58% 60%	-2.2% 2.0%	1.5% 1.8%	80% 80%	1.3% 1.9%	0.0% 0.0%	22% 20%	11% 10%	0% 0%	3% 2%	9% 8%	09 09
	236.3 246.2	3.3%	60%	-1.4%	1.7%	78%	2.2%	0.0%	18%	9%	0%	2% 2%	7%	09
	2 <u>41.1</u> –	-2.1%_	- 60 <u>%</u> -	-2.3%	1.5%_	<u> 82%</u> _	2.1%	0.0%	<u> 22%</u> _	10%	<u> </u>	3 <u>%</u> -	$-\frac{9\%}{12\%}$	$-\frac{09}{08}$
	222.6 193.4	-7.7% -13.1%	59%	-2.9% -1.4%	0.9% 0.0%	89% 98%	1.8% 1.1%	0.0% 0.0%	39%	13% 18%	0% 0%	3% 4%	16%	09 09
	176.4	-8.8%	56%	-1.4%	-0.8%	104%	0.0%	0.0%	49%	23%	0%	6%	20%	09
	190.1 214.5	7.8% 12.8%	49% 47%	-0.7% 0.7%	-0.4% 1.5%	96% 89%	-0.8% -0.4%	0.0% 0.0%	49% 45%	23% 20%	1% 2%	6% 5%	19% 17%	09 09
:	236.8	10.4%	50%	1.3%	3.4%	89%	1.6%	0.0%	45%	19%	6%	4%	15%	0%
	264.9 295.7	11.9% 11.7%	49% 50%	2.0% 1.4%	3.7% 4.0%	86% 84%	3.8% 4.3%	0.0% 0.0%	45% 46%	20% 20%	8% 12%	4% 3%	13% 11%	09 09
;	322.6	9.1%	47%	-4.6%	5.1%	80%	4.8%	0.0%	47%	21%	14%	3%	10%	09
	336.3	<u>4.2%</u> _	$-\frac{32\%}{30\%}$ -	10.3% _	1.5%	_ <u>69%</u> _	$-\frac{6.4\%}{2.1\%}$	0.0%	<u> 48%</u> _	$-\frac{28\%}{35\%}$		<del>2</del> % _		- 0°
	348.4 398.0	3.6% 14.2%	30% 6%	-16.9% -24.8%	1.5% 1.5%	68% 61%	2.1% 2.2%	0.0% 0.0%	54% 75%	35% 58%	11% 10%	2% 1%	6% 5%	09
'	420.5	5.7%	-22%	-29.2%	1.5%	59%	2.4%	0.0%	105%	89%	9%	1%	5%	09
	447.4 409.4	6.4% -8.5%	-46% -81%	-35.1% 1.5%	1.5% 1.5%	57% 63%	2.5% 2.6%	0.0% 0.0%	130% 183%	118% 171%	6% 6%	1%	5%	-28
	184.0	-55.1%	-65%	1.5%	1.5%	80%	2.3%	-44.5%	145%	/0	0%			0%
	159.0 188.3	-13.6%	-13% 11%	1.5%	1.5%	94% 81%	1.8%	0.0%	108% 70%		0%			0%
	188.3 223.7	18.4% 18.8%	11% 37%	1.5% 1.5%	1.5% 1.5%	81% 69%	1.6% 1.8%	0.0% 0.0%	70% 33%		0% 0%			09 09
	268.8	20.1%	$-\frac{26\%}{42\%}$	1.5%	1. <u>5</u> %	<u>59%</u>	- 2.1% -	0.0%_ 0.0%	33% -		- <u>0%</u>			$-\frac{0\%}{0\%}$

	[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]	[12]	[13]	[14]
		Boundar	ries: Reunified	Germany (pr	-1991 evolution based on growth rates in the boundarie				es of the time, and specific adjustments made for border change)					
	National Real growth rate income Y <sub>t</sub> of national income	Net public wealth		Gover	nment nor	n-financial a	assets	Government debt						
		growth rate of national	Ratio (public wealth)/ (national income)	Government saving rate	Government investment	Governme nt non- financial assets / national	Investment- induced growth rate	War- destruction induced growth rate	Total governme nt debt	Of which: central government	Of which: MEFO-bills	Of which: Länder	Of which: municipalitie s	memo: V destruction o <sub>yt</sub> = O <sub>t</sub> /
	bn 2010 euros	1+g <sub>t</sub> = Y <sub>t</sub> /Y <sub>t</sub> .	$\beta_t^f = W_t^f/Y_t^f$	$s_t = S_t/Y_t$		income								
1951	331.7	9.8%	46%	4.2%	0.7%	51%	1.4%	0.0%	28%		0%			0%
1952	362.2	9.2%	50%	5.1%	0.6%	49%	1.4%	0.0%	26%		0%			0%
1953 1954	395.1 424.4	9.1% 7.4%	57% 64%	12.1% 5.9%	0.9% 1.2%	47% 46%	1.2% 2.0%	0.0% 0.0%	24% 22%		0% 0%			0% 0%
1954	476.5	12.3%	67%	6.6%	1.7%	44%	2.6%	0.0%	21%		0%			0%
1956	512.0	7.4%	72%	6.8%	1.9%	44%	3.9%	0.0%	19%		0%			0%
1957	540.9	5.6%	77%	5.2%	1.8%	44%	4.3%	0.0%	18%		0%			0%
1958	562.1	3.9%	80%	3.2%	1.7%	46%	4.0%	0.0%	18%		0%			0%
1959	_604.9	7.6%_	<u>81%</u>	_4.1%	2.2%_	47% _	3.7%	_0.0%_	17%		0%			0%_
1960	657.4	8.7%	80%	5.7%	2.3%	46%	4.8%	0.0%	16%		0%			0%
1961	683.7	4.0%	84%	5.7%	2.6%	48%	5.0%	0.0%	16%		0%			0%
1962 1963	711.6 727.3	4.1% 2.2%	88% 92%	4.8% 4.7%	3.1% 3.7%	50% 54%	5.4% 6.2%	0.0% 0.0%	15% 16%		0% 0%			0% 0%
1963	774.0	6.4%	91%	5.1%	4.2%	54%	6.8%	0.0%	16%		0%			0%
1965	813.4	5.1%	89%	3.2%	3.7%	53%	7.9%	0.0%	16%		0%			0%
1966	832.7	2.4%	89%	3.5%	3.4%	54%	7.0%	0.0%	17%		0%			0%
1967	826.1	-0.8%	92%	1.6%	2.8%	57%	6.3%	0.0%	19%		0%			0%
1968	874.3	5.8%	89%	2.3%	2.8%	57%	4.8%	0.0%	20%		0%			0%
1969	943.3		<u> 88%</u> –	<u>4.4%</u> -	2.9%	_ 58% _	_ 5.0% _	0.0%	19% _		- <u>0%</u>			$-\frac{0\%}{200}$
1970 1971	988.0 1,013.6	4.7% 2.6%	88% 89%	4.2% 3.6%	3.6% 3.5%	61% 63%	5.0% 6.0%	0.0% 0.0%	18% 18%		0% 0%			0% 0%
1972	1,013.0	4.0%	88%	2.5%	2.9%	64%	5.5%	0.0%	18%		0%			0%
1973	1,105.1	4.8%	88%	3.9%	2.6%	63%	4.6%	0.0%	17%		0%			0%
1974	1,108.9	0.3%	90%	1.2%	3.1%	65%	4.2%	0.0%	18%		0%			0%
1975	1,095.4	-1.2%	87%	-3.6%	2.9%	67%	4.7%	0.0%	21%		0%			0%
1976	1,153.1	5.3%	80%	-1.6%	2.4%	65%	4.3%	0.0%	24%		0%			0%
1977 1978	1,189.4	3.1%	78% 76%	-0.8%	2.1% 2.1%	66% 67%	3.6%	0.0%	26% 28%		0%			0% 0%
1979	1,228.0 1,272.9	3.2% 3.7%	76%	-0.9% -1.0%	2.1%	69%	3.2% 3.2%	0.0% 0.0%	28%		0% 0%			0%
1980	1,283.6	0.8%	$-\frac{70\%}{77\%}$ -	-1.4%	2.0%	$-\frac{30\%}{73\%}$ $-$	3.1%	0.0%	31%		$-\frac{07}{0\%}$ -			$-\frac{5\%}{6\%}$
1981	1,280.2	-0.3%	77%	-2.9%	1.7%	76%	2.8%	0.0%	34%		0%			0%
1982	1,268.9	-0.9%	74%	-2.9%	1.2%	76%	2.2%	0.0%	37%		0%			0%
1983	1,292.3	1.8%	71%	-2.5%	0.9%	74%	1.6%	0.0%	40%		0%			0%
1984	1,333.4	3.2%	68%	-1.6%	0.8%	73%	1.2%	0.0%	41%		0%			0%
1985 1986	1,365.0 1,395.2	2.4% 2.2%	66% 64%	-0.6% -0.5%	0.8% 0.9%	72% 71%	1.1% 1.1%	0.0% 0.0%	41% 42%		0% 0%			0% 0%
1987	1,410.0	1.1%	64%	-1.3%	0.8%	72%	1.3%	0.0%	43%		0%			0%
1988	1,472.7	4.4%	62%	-1.6%	0.8%	70%	1.2%	0.0%	43%		0%			0%
1989	1,533.9	4.2%_	<u>61%</u>	0.8%	0.8%_	69%	1.1%	_0.0%_	42%		0%			0%
1990	1,615.7	5.3%	64%	-1.5%	0.7%	70%	1.1%	0.0%	40%		0%			0%
1991	1,698.2	5.1%	59%	-2.5%	0.9%	67%	1.1%	0.0%	42%		0%			0%
1992 1993	1,724.3 1,693.9	1.5% -1.8%	54% 50%	-1.8% -2.7%	1.1% 0.9%	67% 69%	1.4% 1.6%	0.0% 0.0%	44% 50%		0% 0%			0% 0%
1994	1,724.2	1.8%	46%	-2.7%	0.5%	68%	1.3%	0.0%	53%		0%			0%
1995	1,748.0	1.4%	39%	-10.9%	0.4%	67%	1.1%	0.0%	59%		0%			0%
1996	1,763.9	0.9%	31%	-3.7%	0.3%	66%	0.6%	0.0%	67%		0%			0%
1997	1,789.4	1.4%	28%	-3.2%	0.1%	65%	0.5%	0.0%	70%		0%			0%
1998	1,816.6	1.5%	24%	-2.7%	0.1%	64%	0.2%	0.0%	72%		0%			0%
1 <u>999</u> 2000	<u>1,847.8</u> 1,901.6	_ <u>_1.7%</u> 2.9%	$-\frac{22\%}{23\%}$ $-$	1 <u>.8%</u> -	0.3% 0.2%	$-\frac{63\%}{63\%}$ $-$	- 0.2 <u>%</u> -	- <u>0.0%</u> -	- <u>73%</u> -		- <u>0%</u>			$-\frac{0\%}{0\%}$
2000	1,901.0	1.3%	22%	-3.6%	0.2%	63%	0.4%	0.0%	71%		0%			0%
2002	1,921.5	-0.3%	17%	-4.6%	0.1%	63%	0.3%	0.0%	73%		0%			0%
2003	1,926.2	0.2%	13%	-5.1%	-0.1%	62%	0.1%	0.0%	76%		0%			0%
2004	1,990.1	3.3%	8%	-4.7%	-0.2%	60%	-0.1%	0.0%	78%		0%			0%
2005	2,009.3	1.0%	4%	-4.2%	-0.3%	59%	-0.4%	0.0%	81%		0%			0%
2006	2,111.0	5.1%	2%	-2.2%	-0.2%	57%	-0.5%	0.0%	79%		0%			0%
2007	2,172.3	2.9%	6%	0.0%	-0.2%	56% 58%	-0.4%	0.0%	76%		0%			0%
2008 2009	2,177.4 2,063.6	0.2% -5.2%	8% 7%	-0.3% -3.8%	-0.1% 0.0%	58% 62%	-0.3% -0.2%	0.0% 0.0%	78% 87%		0% 0%			0% 0%
2010 _	2,146.1	4.0%	$-\frac{7}{4\%}$ -	-5.3% -	-0.1%	$-\frac{62\%}{60\%}$ $-$	-0.2 <del>//</del> / <sub>0</sub> -	0.0% - 0.0%	93%		- 0%			1 – <del>6</del> %
2011	2,211.5	3.1%	1%	-1.3%	-0.1%	59%	-0.2%	0.0%	98%		0%			0%