|  | [1] | [2] | [3] | [4] | [5] | [6] | [7] | [8] | [9] | [10] | [11] | [12] | [13] | [14] | [15] |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Net public-sector corporate wealth (public non-financial corporations) |  |  |  |  |  |  |  |  | Corrected market-value national wealth (corrected govt wealth + private wealth) |  |  |  |  |  |
|  | (\% national income $Y_{t}$ ) |  |  |  |  |  |  | Tobin's Q <br> $\left(L_{c t}^{e} / B_{c t}\right)$ <br> (Equity value/ Book value) | Net publicsector corporate wealth (\% National wealth) | (\% national income $\mathrm{Y}_{\mathrm{t}}$ ) |  |  |  |  | Extended govt wealth (\% Extended national wealth) |
|  | Book value $\mathrm{B}_{\mathrm{ct}}$ | Nonfinanci al assets $\mathrm{K}_{\mathrm{ct}}$ | Memo: net investment rate | Financial assets $\mathrm{A}_{\mathrm{ct}}$ | Financial (nonequity) liabilities <br> $\mathrm{L}_{\mathrm{ct}}{ }^{\text {d }}$ | Market value (equity liabilities) $\mathrm{L}_{\mathrm{ct}}{ }^{e}$ | Net publicsector corporate wealth (book value minus market value) |  |  | Corrected govt wealth | incl. net govt wealth | incl. net publicsector corporate wealth | Private wealth | Extented national wealth |  |
| 1928 |  | 0\% | 0\% |  |  |  |  |  |  |  | -120\% |  | 463\% |  |  |
| -1929- | 0\% | 0\% |  |  |  | 0\% | 0\% |  | 0\% | - $113 \%$ | -113\% | 0\% | 438\% | 325\% | -35\% |
| ${ }^{1930}{ }^{1931}$ | 0\% | 0\% | 0\% |  |  | 0\% | 0\% |  | 0\% | $-106 \%$ $-117 \%$ | -106\% | 0\% | 440\% | $334 \%$ $363 \%$ | -32\% |
| 1931 | 0\% | 0\% | 0\% |  |  | 0\% | 0\% |  | 0\% | -117\% | -117\% | 0\% | 480\% | 363\% | -32\% |
| 1932 | 0\% | 0\% | 0\% |  |  | 0\% | 0\% |  | 0\% | -144\% | -144\% | 0\% | 542\% | 398\% | -36\% |
| 1933 | 0\% | 0\% | 0\% |  |  | 0\% | 0\% |  | 0\% | -160\% | -160\% | 0\% | 566\% | 406\% | -39\% |
| 1934 | 0\% | 0\% | 0\% |  |  | 0\% | 0\% |  | 0\% | -157\% | -157\% | 0\% | 568\% | 411\% | -38\% |
| 1935 | 0\% | 0\% | 0\% |  |  | 0\% | 0\% |  | 0\% | -144\% | -144\% | 0\% | 572\% | 428\% | -34\% |
| 1936 | 0\% | 0\% | 0\% |  |  | 0\% | 0\% |  | 0\% | -135\% | -135\% | 0\% | 529\% | 395\% | -34\% |
| 1937 | 0\% | 0\% | 0\% |  |  | 0\% | 0\% |  | 0\% | -118\% | -118\% | 0\% | 477\% | 360\% | -33\% |
| 1938 | 0\% | 0\% | 0\% |  |  | 0\% | 0\% |  | 0\% | -108\% | -108\% | 0\% | 464\% | 356\% | -30\% |
| 1939 | 0\% | 0\% | 0\% |  |  | 0\% | 0\% |  | 0\% | -120\% | -120\% | 0\% | 441\% | 321\% | -38\% |
| 1940 | 6\% | 10\% | 0\% |  |  | 0\% | 6\% |  | 2\% | -127\% | -133\% | 6\% | 412\% | 285\% | -45\% |
| 1941 | 12\% | 19\% | 0\% |  |  | 0\% | 11\% |  | 4\% | -128\% | -139\% | 11\% | 395\% | 267\% | -48\% |
| 1942 | 17\% | 28\% | 0\% |  |  | 0\% | 17\% |  | 7\% | -129\% | -146\% | 17\% | 390\% | 261\% | -50\% |
| 1943 | 23\% | 38\% | 0\% |  |  | 0\% | 23\% |  | 10\% | -136\% | -159\% | 23\% | 395\% | 259\% | -52\% |
| 1944 | 29\% | 47\% | 0\% |  |  | 0\% | 29\% |  | 12\% | -148\% | -176\% | 29\% | 408\% | 261\% | -57\% |
| 1945 | 35\% | 57\% | 0\% |  |  | 0\% | 35\% |  | 15\% | -161\% | -196\% | 35\% | 429\% | 268\% | -60\% |
| 1946 | 36\% | 60\% | 0\% |  |  | 0\% | 36\% |  | 15\% | -169\% | -206\% | 36\% | 445\% | 276\% | -61\% |
| 1947 | 35\% | 58\% | 0\% |  |  | 0\% | 35\% |  | 21\% | -190\% | -225\% | 35\% | 397\% | 207\% | -92\% |
| 1948 | 35\% | 57\% | 0\% |  |  | 0\% | 35\% |  | 21\% | -168\% | -203\% | 35\% | 364\% | 196\% | -86\% |
| 1949 | 33\% | 55\% | 1\% |  |  | 0\% | 33\% |  | 18\% | -137\% | -171\% | 33\% | 354\% | 217\% | -63\% |
| 1950 | 33\% | 54\% | 1\% |  |  | 0\% | 33\% |  | 16\% | -114\% | -147\% | 33\% | 355\% | 241\% | -47\% |
| 1951 | 33\% | 54\% | 1\% |  |  | 0\% | 33\% |  | 16\% | -96\% | -129\% | 33\% | 337\% | 241\% | -40\% |
| 1952 | 33\% | 55\% | 1\% |  |  | 0\% | 33\% |  | 16\% | -75\% | -109\% | 33\% | 321\% | 245\% | -31\% |
| 1953 | 33\% | 54\% | 1\% |  |  | 0\% | 33\% |  | 16\% | -69\% | -102\% | 33\% | 310\% | 241\% | -29\% |
| 1954 | 33\% | 54\% | 1\% |  |  | 0\% | 33\% |  | 15\% | -62\% | -95\% | 33\% | 306\% | 243\% | -26\% |
| 1955 | 33\% | 54\% | 1\% |  |  | 0\% | 33\% |  | 15\% | -46\% | -79\% | 33\% | 303\% | 257\% | -18\% |
| 1956 | 33\% | 54\% | 1\% |  |  | 0\% | 33\% |  | 14\% | -32\% | -65\% | 33\% | 296\% | 265\% | -12\% |
| 1957 | 34\% | 55\% | 1\% |  |  | 0\% | 33\% | 0\% | 14\% | -21\% | -55\% | 33\% | 296\% | 275\% | -8\% |
| 1958 | 34\% | 56\% | 1\% |  |  | 0\% | 34\% | 0\% | 13\% | -15\% | -49\% | 34\% | 301\% | 286\% | -5\% |
| 1959 | 34\% | 56\% | 1\% |  |  | 0\% | 34\% | 0\% | 13\% | -12\% | -46\% | 34\% | 304\% | 292\% | -4\% |
| 1960 | 33\% | 55\% | 1\% |  |  | 0\% | 33\% | $0 \%$ | 13\% | -7\% | -40\% | 33\% | 303\% | 296\% | -2\% - |
| 1961 | 36\% | 58\% | 1\% |  |  | 0\% | 36\% | 0\% | 13\% | -1\% | -37\% | 36\% | 309\% | 308\% | 0\% |
| 1962 | 38\% | 62\% | 1\% |  |  | 0\% | 38\% | 0\% | 14\% | 0\% | -38\% | 38\% | 315\% | 315\% | 0\% |
| 1963 | 39\% | 64\% | 1\% |  |  | 0\% | 39\% | 0\% | 13\% | 4\% | -35\% | 39\% | 332\% | 336\% | 1\% |
| 1964 | 39\% | 64\% | 2\% |  |  | 0\% | 39\% | 0\% | 13\% | 8\% | -31\% | 39\% | 321\% | 329\% | 2\% |
| 1965 | 39\% | 64\% | 2\% |  |  | 0\% | 39\% | 0\% | 14\% | 15\% | -24\% | 39\% | 308\% | 323\% | 5\% |
| 1966 | 40\% | 66\% | 2\% |  |  | 0\% | 40\% | 0\% | 14\% | 21\% | -19\% | 40\% | 311\% | 332\% | 6\% |
| 1967 | 42\% | 69\% | 2\% | 6\% | 33\% | 0\% | 42\% | 0\% | 14\% | 30\% | -12\% | 42\% | 315\% | 345\% | 9\% |
| 1968 | 44\% | 72\% | 1\% | 6\% | 34\% | 0\% | 44\% | 0\% | 14\% | 38\% | -6\% | 44\% | 310\% | 348\% | 11\% |
| -1969 - | 47\% | 73\% | 1\% | 7\% | 32\% | 0\% | 47\% | 0\% | 15\% | 48\% | 1\% | 47\% | 303\% | 351\% | 14\% |
| ${ }^{1977}{ }^{-1} 9$ | 51\% | 74\% | 1\% | $7 \%$ | 30\% | 0\% | 51\% | 0\% | 16\% | 59\% | 9\% | 51\% | 306\% | 365\% | 16\% |
| 1971 | 55\% | 77\% | 1\% | 6\% | 29\% | 0\% | 55\% | 0\% | 16\% | 69\% | 15\% | 55\% | 328\% | 397\% | 17\% |
| 1972 | 59\% | 81\% | 0\% | 6\% | 28\% | 0\% | 59\% | 0\% | 16\% | 79\% | 20\% | 59\% | 354\% | 433\% | 18\% |
| 1973 | 65\% | 84\% | 0\% | 6\% | 25\% | 0\% | 65\% | 0\% | 18\% | 93\% | 28\% | 65\% | 340\% | 433\% | 21\% |
| 1974 | 79\% | 96\% | 3\% | 7\% | 25\% | 0\% | 79\% | 0\% | 21\% | 111\% | 33\% | 79\% | 337\% | 449\% | 25\% |
| 1975 | 72\% | 90\% | 3\% | 6\% | 24\% | 0\% | 72\% | 0\% | 22\% | 102\% | 30\% | 72\% | 301\% | 403\% | 25\% |
| 1976 | 65\% | 84\% | 3\% | 6\% | 25\% | 0\% | 65\% | 0\% | 21\% | 93\% | 28\% | 65\% | 283\% | 376\% | 25\% |
| 1977 | 65\% | 84\% | 2\% | 7\% | 25\% | 0\% | 65\% | 0\% | 21\% | 89\% | 24\% | 65\% | 284\% | 373\% | 24\% |
| 1978 | 67\% | 83\% | 1\% | 7\% | 24\% | 0\% | 67\% | $0 \%$ | 21\% | 91\% | 24\% | 67\% | 298\% | 389\% | 23\% |
| -1979- | 68\% | 83\% | $\frac{1 \%}{1 \%}$ | 7\% | 22\% | 0\% | 68\% | 0\% | 20\% | 100\% | 32\% | 68\% | 313\% | 413\% | 24\% |
| 1980 | 70\% | 84\% | 1\% | 6\% | 21\% | 0\% | 70\% | 0\% | 20\% | 107\% | 36\% | 70\% | 309\% | 416\% | 26\% |
| 1981 | 72\% | 85\% | 0\% | 6\% | 19\% | 0\% | 72\% | $0 \%$ | 20\% | 112\% | 40\% | 72\% | 310\% | 422\% | 27\% |
| 1982 | 68\% | 80\% | 0\% | 6\% | 17\% | 0\% | 68\% | 0\% | 19\% | 105\% | 37\% | 68\% | 314\% | 420\% | 25\% |
| 1983 | 66\% | 76\% | 0\% | 6\% | 16\% | 0\% | 66\% | 0\% | 19\% | 97\% | 31\% | 66\% | 322\% | 419\% | 23\% |
| 1984 | 61\% | 70\% | 0\% | 5\% | 15\% | 0\% | 61\% | 0\% | 17\% | 93\% | 33\% | 61\% | 332\% | 426\% | 22\% |
| 1985 | 56\% | 64\% | 0\% | 5\% | 13\% | 0\% | 56\% | 0\% | 15\% | 91\% | 35\% | 56\% | 338\% | 429\% | 21\% |
| 1986 | 53\% | 60\% | 0\% | 4\% | 12\% | 0\% | 53\% | 0\% | 13\% | 89\% | 36\% | 53\% | 361\% | 450\% | 20\% |
| 1987 | 51\% | 58\% | 0\% | 4\% | 10\% | 10\% | 41\% | 20\% | 10\% | 87\% | 46\% | 41\% | 379\% | 466\% | 19\% |
| 1988 | 50\% | 56\% | 0\% | 3\% | 9\% | 20\% | 30\% | 41\% | 6\% | 89\% | 59\% | 30\% | 402\% | 491\% | 18\% |
| - ${ }^{1989} 9$ | 43\% | 48\% | $-\frac{0 \%}{0 \%}$ | 3\% | 8\% | $-\frac{21 \%}{21} \%$ | 21\% | 50\% | $4 \%$ | - $87 \%$ | 66\% | 21\% | 435\% | 522\% | 17\% |
| -1990- |  |  |  |  |  | $-\frac{21 \%}{}$ | 11\% |  | 2\% | -76\% | 65\% | 11\% | 429\% | 505\% | 15\% |
| 1991 | 25\% | 29\% | 0\% | 2\% | 6\% | 19\% | 7\% | 74\% | 1\% | 66\% | 60\% | 7\% | 418\% | 484\% | 14\% |
| 1992 | 23\% | 26\% | 0\% | 2\% | 5\% | 17\% | 6\% | 73\% | 1\% | 54\% | 48\% | 6\% | 411\% | 465\% | 12\% |
| 1993 | 22\% | 25\% | 0\% | 2\% | 5\% | 16\% | 7\% | 70\% | 1\% | 41\% | 34\% | 7\% | 420\% | 461\% | 9\% |
| 1994 | 21\% | 24\% | 0\% | 2\% | 5\% | 14\% | 7\% | 66\% | 2\% | 34\% | 26\% | 7\% | 412\% | 445\% | 8\% |
| 1995 | 19\% | 21\% | 0\% | 3\% | 4\% | 13\% | 7\% | 66\% | 2\% | 29\% | 22\% | 7\% | 403\% | 432\% | 7\% |
| 1996 | 17\% | 18\% | 0\% | 3\% | 3\% | 12\% | 5\% | 71\% | 1\% | 22\% | 17\% | 5\% | 410\% | 433\% | 5\% |
| 1997 | 17\% | 16\% | 0\% | 3\% | 2\% | 12\% | 5\% | 71\% | 1\% | 19\% | 14\% | 5\% | 432\% | 450\% | 4\% |
| 1998 | 17\% | 16\% | 0\% | 3\% | 2\% | 11\% | 5\% | 67\% | 1\% | 17\% | 11\% | 5\% | 453\% | 470\% | 4\% |
| -1999- | 16\% | 16\% | 0\% | 3\% |  | - 11\% | 6\% | 65\% | 1\% | -18\% | 12\% | 6\% | 494\% | 512\% | $4 \%$ |
| $2000{ }^{-}$ | 15\% | 15\% | - 0\% | 3\% | 2\% | - $10 \%$ | 6\% | 63\% | 1\% | - $23 \%$ | 17\% | 6\% | 515\% | 538\% | 4\% |
| 2001 | 15\% | 14\% | 0\% | 3\% | 2\% | 9\% | 6\% | 62\% | 1\% | 30\% | 24\% | 6\% | 494\% | 523\% | 6\% |
| 2002 | 16\% | 15\% | 0\% | 3\% | 2\% | 10\% | 6\% | 62\% | 1\% | 32\% | 26\% | 6\% | 466\% | 498\% | 6\% |
| 2003 | 16\% | 15\% | 0\% | 2\% | 2\% | 10\% | 6\% | 63\% | 1\% | 31\% | 26\% | 6\% | 465\% | 496\% | 6\% |
| 2004 | 16\% | 15\% | 0\% | 2\% | 2\% | 10\% | 6\% | 64\% | 1\% | 32\% | 26\% | 6\% | 481\% | 513\% | 6\% |
| 2005 | 16\% | 16\% | 1\% | 3\% | 2\% | 11\% | 5\% | 69\% | 1\% | 32\% | 27\% | 5\% | 499\% | 531\% | 6\% |
| 2006 | 15\% | 15\% | 0\% | 3\% | 2\% | 11\% | 4\% | 71\% | 1\% | 32\% | 28\% | 4\% | 519\% | 551\% | 6\% |
| 2007 | 15\% | 14\% | 0\% | 3\% | 2\% | 10\% | 5\% | 69\% | 1\% | 32\% | 28\% | 5\% | 523\% | 555\% | 6\% |
| 2008 | 14\% | 14\% | 0\% | 2\% | 2\% | 10\% | 5\% | 68\% | 1\% | 28\% | 24\% | 5\% | 491\% | 519\% | 5\% |
| 2009 | 15\% | 16\% | 0\% | 3\% |  | 11\% | 5\% | 68\% | 1\% | 19\% | 14\% | 5\% | 504\% | 523\% | 4\% |
| $-{ }_{2010}$ | 15\% | 15\% | 0\% | 2\% | 3\% | - $10 \%$ | 5\% | 67\% | 1\% | 6\% | 1\% | 5\% | $522 \%$ | 527\% | 1\% |

