

Table UK.12c: Structure of national income in the UK, 1700-2010: private vs government savings

	[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]	[12]	[13]
	% national income												
	Net national saving	Net private saving (personal + corporate)	incl. net personal saving	incl. net corporate saving (retained earnings)	Net government saving	Memo: Gross national savings	Gross private savings (personal + corporate)	incl. gross personal savings	incl. gross corporate savings (retained earnings)	Gross government savings	Memo: Gov. budget surplus or deficit (saving minus inv.)	Memo: Net government interest payments	Memo: Gov. primary budget surplus or deficit (saving minus inv. minus interest)
	S												
1700-9	5%	6%			-1%						-1%	1%	0%
1710-9	5%	7%			-2%						-2%	2%	0%
1720-9	4%	5%			-1%						-2%	3%	1%
1730-9	3%	3%			1%						0%	2%	2%
1740-9	5%	8%			-3%						-3%	2%	-1%
1750-9	6%	7%			-1%						-2%	2%	1%
1760-9	4%	6%			-3%						-3%	4%	0%
1770-9	5%	6%			-1%						-1%	3%	2%
1780-9	8%	13%			-5%						-6%	4%	-1%
1790-9	11%	20%			-9%						-9%	5%	-4%
1800-9	10%	15%			-5%						-5%	6%	1%
1810-9	9%	15%			-6%						-7%	7%	0%
1820-9	10%	8%			2%						1%	7%	8%
1830-9	9%	7%			1%						0%	6%	6%
1840-54	8%	6%			2%						1%	4%	5%
1855	7%	10%			-3%	12%	14%			-3%	-3%	3%	-1%
1856	7%	7%			0%	11%	11%			0%	-1%	3%	2%
1857	6%	6%			0%	10%	10%			0%	0%	3%	2%
1858	7%	7%			0%	12%	11%			0%	0%	3%	2%
1859	8%	8%			0%	12%	12%			1%	0%	3%	3%
1860	6%	7%			-1%	11%	11%			0%	-1%	3%	1%
1861	6%	7%			-1%	10%	10%			0%	-1%	2%	2%
1862	7%	7%			0%	11%	11%			0%	-1%	2%	2%
1863	10%	11%			0%	14%	14%			0%	-1%	2%	2%
1864	12%	12%			0%	16%	16%			0%	0%	2%	2%
1865	13%	14%			0%	17%	17%			0%	-1%	2%	1%
1866	12%	12%			0%	16%	16%			0%	-1%	2%	1%
1867	11%	11%			-1%	15%	15%			0%	-1%	2%	1%
1868	10%	10%			-1%	14%	14%			0%	-1%	2%	1%
1869	10%	9%			1%	14%	13%			1%	0%	2%	2%
1870	11%	12%			0%	15%	15%			0%	0%	2%	1%
1871	15%	15%			0%	19%	18%			1%	0%	2%	1%
1872	15%	14%			0%	19%	18%			1%	0%	1%	1%
1873	13%	13%			0%	17%	17%			0%	-1%	1%	1%
1874	16%	16%			0%	20%	19%			0%	-1%	1%	0%
1875	14%	14%			0%	18%	18%			0%	-1%	1%	1%
1876	12%	12%			0%	17%	16%			0%	-1%	1%	0%
1877	10%	10%			0%	15%	14%			0%	-2%	1%	0%
1878	10%	10%			0%	14%	14%			0%	-2%	1%	0%
1879	8%	9%			-1%	13%	13%			0%	-2%	2%	0%
1880	11%	11%			0%	16%	15%			1%	-1%	1%	0%
1881	11%	11%			0%	15%	15%			1%	-1%	1%	1%
1882	11%	11%			0%	16%	15%			1%	-1%	1%	1%
1883	12%	11%			0%	16%	15%			1%	-1%	1%	1%
1884	10%	10%			0%	15%	14%			1%	-1%	1%	1%
1885	9%	9%			0%	13%	13%			0%	-1%	1%	0%
1886	9%	9%			0%	14%	13%			1%	0%	1%	1%
1887	11%	11%			0%	16%	15%			1%	0%	1%	1%
1888	11%	11%			0%	15%	15%			1%	0%	1%	1%
1889	11%	11%			0%	16%	15%			1%	0%	1%	1%
1890	12%	12%			0%	16%	16%			1%	0%	1%	1%
1891	10%	10%			0%	15%	14%			1%	-1%	1%	0%
1892	9%	9%			0%	13%	13%			1%	-1%	1%	0%
1893	8%	8%			0%	12%	12%			0%	-1%	1%	0%
1894	10%	10%			0%	14%	13%			0%	-1%	1%	0%
1895	10%	10%			0%	14%	13%			1%	-1%	1%	0%
1896	10%	10%			0%	14%	14%			1%	-1%	1%	0%
1897	10%	10%			0%	14%	13%			1%	-1%	1%	0%
1898	12%	12%			0%	16%	15%			0%	-2%	1%	-1%
1899	13%	14%			-1%	17%	18%			0%	-2%	1%	-2%
1900	11%	14%			-3%	15%	18%			-3%	-5%	1%	-4%
1901	11%	14%			-3%	15%	18%			-2%	-5%	1%	-4%
1902	11%	12%			-2%	15%	16%			-1%	-3%	1%	-3%
1903	11%	11%			0%	15%	15%			0%	-2%	1%	-2%
1904	11%	11%			0%	15%	15%			0%	-2%	1%	-1%
1905	12%	12%			0%	16%	16%			1%	-1%	1%	-1%
1906	13%	13%			0%	17%	17%			1%	-1%	1%	0%
1907	13%	12%			0%	17%	16%			1%	-1%	1%	0%
1908	9%	9%			0%	14%	13%			0%	-1%	1%	0%
1909	11%	13%			-2%	15%	16%			-1%	-2%	1%	-2%
1910	12%	11%			1%	17%	15%			2%	0%	1%	1%
1911	13%	13%			0%	17%	17%			1%	-1%	1%	0%
1912	12%	13%			-1%	17%	16%			0%	-1%	1%	0%

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	Net national saving	Net private saving (personal + corporate)	incl. net personal saving	incl. net corporate saving (retained earnings)	Net government saving	Memo: Gross national savings	Gross private savings (personal + corporate)	incl. gross personal savings	incl. gross corporate savings (retained earnings)	Gross government savings	Memo: Gov. budget surplus or deficit (saving minus inv.)	Memo: Net government interest payments	Memo: Gov. primary budget surplus or deficit (saving minus inv. minus interest)
	S												
1913	15%	15%			0%	19%	19%			0%	-1%	1%	-1%
1914	11%	24%			-13%	15%	28%			-13%	-14%	1%	-13%
1915	-8%	32%			-40%	-3%	36%			-39%	-39%	2%	-38%
1916	-8%	38%			-46%	-2%	43%			-45%	-45%	3%	-43%
1917	-3%	43%			-45%	3%	47%			-44%	-44%	3%	-41%
1918	-6%	28%			-34%	0%	33%			-33%	-33%	4%	-29%
1919	-1%	5%			-7%	6%	12%			-6%	-7%	5%	-2%
1920a	7%	6%	2%	4%	1%	15%	14%	4%	10%	1%	-1%	5%	4%
1920b	7%	6%	2%	4%	1%	15%	14%	4%	10%	1%	-1%	5%	4%
1921	6%	6%	3%	3%	0%	13%	12%	5%	7%	1%	-3%	5%	2%
1922	6%	6%	0%	5%	0%	13%	12%	3%	9%	1%	-2%	6%	4%
1923	6%	5%	1%	4%	1%	13%	11%	3%	8%	2%	-1%	6%	5%
1924	6%	7%	2%	5%	0%	13%	12%	4%	8%	1%	-2%	6%	4%
1925	9%	10%	4%	6%	-1%	16%	15%	6%	9%	0%	-3%	6%	3%
1926	5%	7%	2%	4%	-2%	12%	12%	5%	7%	-1%	-5%	6%	1%
1927	9%	9%	4%	4%	0%	15%	14%	6%	7%	1%	-3%	6%	3%
1928	8%	8%	4%	5%	0%	14%	14%	6%	7%	1%	-3%	6%	3%
1929	8%	9%	5%	5%	-1%	15%	14%	7%	8%	0%	-3%	6%	2%
1930	8%	9%	6%	4%	-1%	14%	15%	8%	7%	0%	-4%	5%	1%
1931	3%	4%	3%	1%	-2%	9%	10%	5%	5%	-1%	-5%	6%	1%
1932	3%	4%	3%	0%	-1%	10%	9%	5%	4%	1%	-3%	6%	3%
1933	3%	4%	3%	1%	-1%	10%	9%	5%	4%	1%	-2%	4%	2%
1934	6%	7%	3%	3%	0%	13%	12%	6%	6%	1%	-2%	4%	2%
1935	7%	8%	5%	3%	-1%	13%	13%	7%	6%	0%	-3%	4%	1%
1936	7%	8%	5%	3%	-1%	13%	13%	7%	6%	0%	-3%	4%	0%
1937	8%	9%	4%	5%	-1%	15%	15%	6%	8%	0%	-4%	4%	-1%
1938	8%	11%	6%	5%	-3%	15%	16%	8%	8%	-2%	-6%	3%	-3%
1939	3%	9%	5%	4%	-6%	10%	15%	7%	7%	-5%	-9%	3%	-5%
1940	-5%	30%	16%	14%	-35%	1%	35%	18%	18%	-34%	-37%	3%	-34%
1941	-7%	26%	14%	12%	-33%	-1%	31%	15%	15%	-32%	-34%	3%	-31%
1942	-8%	25%	13%	12%	-32%	-2%	29%	14%	14%	-31%	-32%	3%	-29%
1943	-7%	22%	12%	10%	-30%	-1%	27%	14%	14%	-28%	-29%	3%	-26%
1944	-11%	19%	10%	9%	-30%	-5%	24%	12%	12%	-29%	-29%	4%	-26%
1945	-13%	12%	7%	5%	-25%	-6%	18%	9%	9%	-24%	-24%	4%	-20%
1946	1%	8%	2%	6%	-7%	8%	14%	4%	10%	-6%	-9%	4%	-5%
1947	6%	1%	-2%	3%	5%	14%	7%	0%	7%	7%	2%	4%	7%
1948	7%	1%	-4%	5%	6%	16%	8%	-2%	10%	8%	3%	4%	7%
1949	6%	0%	-3%	5%	6%	15%	7%	-1%	8%	8%	4%	4%	8%
1950	7%	1%	-3%	3%	6%	16%	7%	-1%	8%	8%	4%	3%	7%
1951	7%	2%	-3%	5%	5%	17%	10%	-1%	10%	7%	2%	3%	5%
1952	7%	5%	-1%	6%	2%	17%	13%	1%	12%	5%	-1%	4%	3%
1953	9%	7%	0%	7%	2%	18%	14%	2%	12%	4%	-2%	4%	2%
1954	8%	6%	-1%	7%	2%	18%	14%	1%	13%	4%	-1%	3%	2%
1955	8%	5%	-1%	5%	4%	18%	13%	2%	11%	6%	1%	4%	5%
1956	10%	8%	1%	6%	2%	20%	16%	4%	12%	4%	0%	4%	4%
1957	10%	7%	1%	6%	3%	20%	15%	3%	12%	5%	1%	3%	4%
1958	10%	6%	0%	6%	3%	20%	15%	3%	12%	5%	1%	3%	5%
1959	9%	7%	0%	7%	3%	20%	15%	2%	13%	5%	1%	3%	4%
1960	10%	8%	1%	7%	2%	20%	17%	3%	14%	3%	0%	3%	3%
1961	11%	9%	2%	7%	2%	21%	17%	4%	13%	4%	0%	3%	3%
1962	10%	6%	1%	6%	4%	20%	15%	3%	12%	5%	1%	3%	4%
1963	10%	7%	2%	5%	3%	20%	16%	4%	12%	4%	0%	3%	3%
1964	12%	8%	3%	5%	4%	22%	17%	5%	12%	5%	2%	3%	5%
1965	12%	8%	3%	5%	4%	22%	17%	5%	12%	5%	1%	3%	3%
1966	12%	7%	4%	4%	5%	22%	16%	6%	10%	6%	4%	3%	6%
1967	11%	7%	3%	3%	5%	22%	16%	5%	10%	6%	3%	3%	6%
1968	12%	6%	3%	4%	6%	22%	15%	5%	10%	7%	4%	3%	6%
1969	13%	4%	2%	3%	9%	24%	14%	4%	10%	10%	3%	3%	6%
1970	13%	4%	2%	1%	9%	24%	13%	5%	9%	11%	7%	2%	9%
1971	13%	5%	2%	3%	7%	24%	15%	4%	11%	9%	6%	2%	8%
1972	10%	6%	3%	3%	4%	22%	16%	5%	11%	5%	1%	2%	3%
1973	11%	8%	4%	4%	3%	23%	19%	7%	13%	4%	-1%	2%	1%
1974	7%	8%	7%	1%	0%	21%	20%	9%	10%	1%	-5%	2%	-2%
1975	6%	8%	7%	1%	-2%	20%	20%	10%	11%	0%	-6%	2%	-3%
1976	8%	11%	7%	4%	-3%	23%	24%	10%	14%	-1%	-6%	2%	-3%
1977	9%	10%	5%	5%	-1%	23%	23%	8%	15%	0%	-4%	3%	-1%
1978	9%	12%	6%	5%	-3%	24%	25%	9%	16%	-1%	-5%	3%	-2%
1979	8%	10%	7%	3%	-2%	23%	24%	10%	14%	-1%	-4%	3%	-1%
1980	6%	7%	8%	0%	-2%	22%	22%	11%	11%	0%	-3%	3%	0%
1981	5%	6%	7%	0%	-2%	21%	21%	10%	11%	0%	-3%	3%	1%
1982	4%	5%	5%	0%	-1%	21%	20%	8%	11%	1%	-1%	3%	2%
1983	5%	7%	4%	3%	-2%	21%	21%	7%	14%	0%	-3%	3%	0%
1984	5%	8%	5%	3%	-2%	21%	22%	8%	14%	-1%	-4%	3%	0%
1985	6%	8%	4%	3%	-2%	21%	21%	7%	14%	0%	-3%	3%	0%
1986	5%	6%	3%	3%	-2%	20%	20%	7%	14%	0%	-3%	3%	0%

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	% national income												
	Net national saving	Net private saving (personal + corporate)	incl. net personal saving	incl. net corporate saving (retained earnings)	Net government saving	Memo: Gross national savings	Gross private savings (personal + corporate)	incl. gross personal savings	incl. gross corporate savings (retained earnings)	Gross government savings	Memo: Gov. budget surplus or deficit (saving minus inv.)	Memo: Net government interest payments	Memo: Gov. primary budget surplus or deficit (saving minus inv. minus interest)
	S												
1987	5%	7%	1%	6%	-2%	20%	20%	4%	16%	0%	-2%	3%	0%
1988	5%	5%	0%	5%	0%	20%	18%	3%	15%	2%	0%	3%	3%
1989	5%	4%	1%	3%	1%	20%	18%	5%	13%	3%	0%	3%	3%
1990	4%	5%	3%	2%	-1%	19%	19%	7%	12%	1%	-2%	2%	0%
1991	2%	5%	6%	-1%	-3%	18%	19%	9%	10%	-1%	-4%	2%	-2%
1992	1%	8%	7%	1%	-6%	17%	22%	10%	11%	-5%	-8%	2%	-6%
1993	1%	10%	7%	3%	-8%	16%	23%	10%	13%	-7%	-9%	2%	-7%
1994	4%	10%	5%	6%	-7%	18%	23%	8%	15%	-6%	-8%	2%	-5%
1995	4%	10%	6%	5%	-6%	18%	23%	9%	14%	-4%	-7%	3%	-4%
1996	5%	9%	5%	4%	-4%	19%	22%	8%	14%	-3%	-5%	3%	-2%
1997	7%	9%	5%	4%	-2%	20%	21%	8%	13%	-1%	-3%	3%	0%
1998	8%	7%	3%	5%	0%	20%	19%	6%	13%	1%	0%	3%	2%
1999	5%	4%	1%	3%	1%	18%	16%	4%	11%	2%	1%	2%	3%
2000	4%	2%	0%	2%	2%	17%	14%	4%	10%	3%	2%	2%	4%
2001	5%	4%	1%	2%	1%	17%	15%	5%	10%	2%	1%	2%	2%
2002	5%	6%	0%	6%	-2%	17%	18%	4%	14%	-1%	-2%	1%	-1%
2003	5%	8%	1%	7%	-3%	17%	19%	4%	15%	-2%	-4%	1%	-3%
2004	4%	7%	-1%	8%	-3%	17%	19%	3%	16%	-2%	-4%	1%	-2%
2005	4%	8%	-1%	9%	-4%	16%	19%	3%	16%	-3%	-4%	2%	-2%
2006	4%	6%	-1%	7%	-2%	16%	17%	3%	14%	-1%	-3%	2%	-1%
2007	6%	8%	-2%	9%	-2%	18%	19%	2%	16%	-1%	-3%	2%	-1%
2008	6%	10%	-1%	10%	-4%	17%	20%	3%	18%	-3%	-5%	2%	-4%
2009	2%	12%	3%	9%	-10%	14%	24%	7%	17%	-9%	-12%	2%	-11%
2010	2%	12%	3%	9%	-10%	15%	23%	7%	16%	-9%	-11%	3%	-9%

Notes: (1) Savings are always net of capital transfers. (2) The discrepancy between the expenditure and income approaches to gross private saving was attributed 50-50 to gross personal and corporate saving (the discrepancy is negligible in 1987-2010, but large and positive in the interwar and 1970s, and large and negative in the 1950s and 1960s). (3) The investment series provided by Feinstein 1972 were upgraded so as to match the revised series provided by Feinstein-Matthews-Odling-Smee 1982 Table 5.4 p.133 and Table 5.5 p.137:

	Net national savings		
	Here	FMOS'82	
1856-1873	10.4%	11.3%	-0.9%
1873-1913	10.5%	11.3%	-0.8%
1924-1937	6.4%	7.2%	-0.8%