

Table CA.5a: Accumulation equation for private wealth in Canada, 1960-2011 (annual series)

	[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]	[12]	[13]
				Method n°1: savings = private savings (personal savings + corporate retained earnings)				Method n°2: savings = personal savings					
	National income Y_t	Private wealth W_t	Real growth rate of national income $1+g_t = Y_t/Y_{t-1}$	Real growth rate or private wealth $1+g_{wt} = W_t/W_{t-1}$	Ratio (private wealth)/(national income) $\beta_t = W_t/Y_t$	Private saving rate $s_t = S_t/Y_t$	Savings-induced wealth growth rate $g_{wst} = s_t/\beta_{t-1}$	Real rate of capital gains q_t	Real growth rate or private wealth $1+g_{wt} = W_t/W_{t-1}$	Ratio (private wealth)/(national income) $\beta_t = W_t/Y_t$	Personal saving rate $s_{0t} = S_{0t}/Y_t$	Savings-induced wealth growth rate $g_{wst} = s_{0t}/\beta_{t-1}$	Real rate of capital gains q_t
	(bn. 2010 C\$)	(bn. 2010 C\$)											
1960	260.2						7.8%					3.9%	
1961	277.8		6.8%				7.7%					3.6%	
1962	299.3		7.8%				9.4%					5.1%	
1963	314.8		5.2%				9.9%					5.2%	
1964	335.0		6.4%				10.2%					4.7%	
1965	356.9		6.5%				10.6%					5.4%	
1966	381.5		6.9%				10.9%					6.1%	
1967	392.9		3.0%				10.2%					5.8%	
1968	413.7		5.3%				9.8%					5.0%	
1969	436.8		5.6%				9.2%					4.9%	
1970	444.9	1,098.9	1.9%		247%	9.8%				247%	5.7%		
1971	463.7	1,168.1	4.2%	6.3%	252%	10.2%	4.0%	2.3%	6.3%	252%	6.2%	2.3%	3.9%
1972	495.7	1,244.6	6.9%	6.5%	251%	11.5%	4.0%	2.4%	6.5%	251%	7.4%	2.5%	4.0%
1973	531.9	1,310.5	7.3%	5.3%	246%	13.1%	4.6%	0.7%	5.3%	246%	8.6%	2.9%	2.3%
1974	552.2	1,317.6	3.8%	0.5%	239%	13.6%	5.3%	-4.5%	0.5%	239%	9.7%	3.5%	-2.9%
1975	559.4	1,351.6	1.3%	2.6%	242%	14.8%	5.7%	-3.0%	2.6%	242%	10.8%	4.1%	-1.4%
1976	587.3	1,385.3	5.0%	2.5%	236%	15.3%	6.1%	-3.4%	2.5%	236%	10.4%	4.5%	-1.9%
1977	601.8	1,463.1	2.5%	5.6%	243%	14.4%	6.5%	-0.8%	5.6%	243%	10.2%	4.4%	1.1%
1978	623.8	1,563.0	3.7%	6.8%	251%	15.2%	5.9%	0.9%	6.8%	251%	11.0%	4.2%	2.5%
1979	644.2	1,642.2	3.3%	5.1%	255%	15.9%	6.1%	-0.9%	5.1%	255%	11.4%	4.4%	0.6%
1980	656.6	1,736.0	1.9%	5.7%	264%	16.4%	6.2%	-0.5%	5.7%	264%	12.2%	4.5%	1.2%
1981	675.4	1,766.1	2.9%	1.7%	261%	15.4%	6.2%	-4.2%	1.7%	261%	13.9%	4.6%	-2.8%
1982	650.8	1,776.4	-3.6%	0.6%	273%	16.7%	5.9%	-5.0%	0.6%	273%	17.3%	5.3%	-4.5%
1983	671.0	1,857.6	3.1%	4.6%	277%	17.9%	6.1%	-1.5%	4.6%	277%	14.1%	6.3%	-1.7%
1984	710.5	1,961.2	5.9%	5.6%	276%	18.6%	6.5%	-0.8%	5.6%	276%	13.6%	5.1%	0.5%
1985	745.7	2,044.3	5.0%	4.2%	274%	18.6%	6.7%	-2.3%	4.2%	274%	12.8%	4.9%	-0.7%
1986	757.5	2,154.0	1.6%	5.4%	284%	15.2%	6.8%	-1.3%	5.4%	284%	11.1%	4.7%	0.7%
1987	795.1	2,243.0	5.0%	4.1%	282%	15.3%	5.3%	-1.1%	4.1%	282%	9.9%	3.9%	0.2%
1988	841.9	2,325.1	5.9%	3.7%	276%	16.0%	5.4%	-1.7%	3.7%	276%	10.3%	3.5%	0.1%
1989	859.8	2,441.3	2.1%	5.0%	284%	15.1%	5.8%	-0.8%	5.0%	284%	11.1%	3.7%	1.2%
1990	852.9	2,510.6	-0.8%	2.8%	294%	13.0%	5.3%	-2.3%	2.8%	294%	11.5%	3.9%	-1.0%
1991	833.7	2,567.5	-2.3%	2.3%	308%	12.4%	4.4%	-2.1%	2.3%	308%	11.9%	3.9%	-1.6%
1992	833.5	2,713.1	0.0%	5.7%	326%	11.9%	4.0%	1.6%	5.7%	326%	12.1%	3.9%	1.7%
1993	852.0	2,905.2	2.2%	7.1%	341%	12.4%	3.7%	3.3%	7.1%	341%	11.3%	3.7%	3.2%
1994	892.5	3,102.9	4.7%	6.8%	348%	12.6%	3.6%	3.0%	6.8%	348%	8.8%	3.3%	3.4%
1995	918.9	3,181.9	3.0%	2.5%	346%	13.0%	3.6%	-1.0%	2.5%	346%	7.9%	2.5%	0.0%
1996	933.0	3,386.8	1.5%	6.4%	363%	10.8%	3.8%	2.6%	6.4%	363%	6.4%	2.3%	4.1%
1997	975.5	3,644.8	4.6%	7.6%	374%	8.2%	3.0%	4.5%	7.6%	374%	4.1%	1.8%	5.8%
1998	1,011.5	3,847.9	3.7%	5.6%	380%	7.2%	2.2%	3.3%	5.6%	380%	3.8%	1.1%	4.4%
1999	1,071.0	4,042.9	5.9%	5.1%	377%	7.6%	1.9%	3.1%	5.1%	377%	3.0%	1.0%	4.0%
2000	1,143.1	4,177.8	6.7%	3.3%	365%	9.4%	2.0%	1.3%	3.3%	365%	3.3%	0.8%	2.5%
2001	1,151.3	4,237.1	0.7%	1.4%	368%	9.7%	2.6%	-1.1%	1.4%	368%	3.8%	0.9%	0.5%
2002	1,186.6	4,245.4	3.1%	0.2%	358%	9.0%	2.6%	-2.4%	0.2%	358%	2.6%	1.0%	-0.8%
2003	1,213.9	4,314.0	2.3%	1.6%	355%	9.3%	2.5%	-0.9%	1.6%	355%	2.1%	0.7%	0.9%
2004	1,261.9	4,542.3	3.9%	5.3%	360%	10.3%	2.6%	2.6%	5.3%	360%	2.5%	0.6%	4.7%
2005	1,305.5	4,864.4	3.5%	7.1%	373%	10.6%	2.9%	4.1%	7.1%	373%	1.9%	0.7%	6.4%
2006	1,358.1	5,272.7	4.0%	8.4%	388%	10.9%	2.8%	5.4%	8.4%	388%	2.6%	0.5%	7.9%
2007	1,380.5	5,543.3	1.7%	5.1%	402%	10.0%	2.8%	2.3%	5.1%	402%	2.2%	0.7%	4.4%
2008	1,387.3	5,309.9	0.5%	-4.2%	383%	11.4%	2.5%	-6.5%	-4.2%	383%	3.0%	0.5%	-4.7%
2009	1,323.4	5,460.3	-4.6%	2.8%	413%	8.0%	3.0%	-0.1%	2.8%	413%	4.0%	0.8%	2.0%
2010	1,367.3	5,690.4	3.3%	4.2%	416%	9.8%	1.9%	2.2%	4.2%	416%	3.9%	1.0%	3.2%
2011	1,398.8	5,684.0	2.3%	-0.1%	406%	10.1%	2.4%	-2.4%	-0.1%	406%	3.0%	0.9%	-1.0%