

**Table S12.5. Net foreign assets: rich countries tax havens  
(series used for figure 12.6)**

Net foreign assets (% world output)	Europe	USA	Japan	Rich countries (Europe + USA + Japan)	Tax havens
1985	-1.2%	0.5%	1.0%	0.3%	
1986	-1.0%	-0.2%	1.2%	0.0%	
1987	-0.6%	-0.4%	1.4%	0.4%	
1988	-0.7%	-0.9%	1.6%	0.0%	
1989	-1.0%	-1.3%	1.5%	-0.7%	
1990	-1.5%	-1.1%	1.5%	-1.0%	
1991	-1.9%	-1.3%	1.7%	-1.5%	
1992	-1.9%	-1.7%	2.1%	-1.5%	
1993	-2.1%	-1.1%	2.5%	-0.8%	
1994	-1.9%	-1.1%	2.6%	-0.5%	
1995	-2.2%	-1.4%	2.8%	-0.9%	
1996	-2.1%	-1.5%	2.9%	-0.7%	
1997	-1.5%	-2.6%	3.2%	-1.0%	
1998	-3.1%	-2.9%	3.8%	-2.1%	
1999	-2.8%	-2.3%	2.7%	-2.5%	
2000	-2.3%	-4.2%	3.6%	-2.9%	
2001	-1.7%	-5.9%	4.2%	-3.3%	7.9%
2002	-2.9%	-6.1%	4.4%	-4.6%	7.2%
2003	-3.3%	-5.6%	4.3%	-4.6%	7.6%
2004	-4.0%	-5.3%	4.2%	-5.1%	7.9%
2005	-2.8%	-4.2%	3.4%	-3.7%	8.1%
2006	-4.0%	-4.4%	3.7%	-4.8%	7.6%
2007	-4.2%	-3.2%	3.9%	-3.5%	9.2%
2008	-3.8%	-5.3%	4.0%	-5.0%	7.3%