

**Table S5.11. Ratios between market value and book value of corporations in rich countries 1970-2010  
(Tobin's Q) (series used for figure 5.6)**

	U.S.	Japan	Germany	France	U.K.	Italy	Canada	Australia
1970	80%	30%	33%	62%	59%		79%	
1971	80%	27%	33%	57%	59%		78%	
1972	86%	34%	32%	57%	58%		78%	
1973	77%	35%	32%	59%	51%		74%	
1974	49%	28%	31%	50%	43%		64%	
1975	42%	24%	31%	45%	41%		56%	
1976	50%	25%	31%	45%	39%		55%	
1977	47%	26%	30%	40%	39%		56%	
1978	42%	28%	29%	40%	38%		59%	
1979	42%	29%	27%	41%	38%		62%	
1980	45%	27%	25%	39%	37%		63%	
1981	45%	26%	26%	34%	38%		62%	
1982	45%	27%	28%	31%	39%		60%	
1983	49%	30%	31%	33%	41%		62%	
1984	49%	36%	33%	39%	42%		65%	
1985	52%	41%	35%	49%	44%		66%	
1986	59%	46%	36%	61%	49%		68%	
1987	61%	49%	38%	63%	58%		69%	
1988	62%	53%	38%	65%	70%		68%	
1989	67%	58%	39%	74%	77%		67%	
1990	69%	53%	39%	72%	84%		65%	61%
1991	75%	44%	35%	68%	90%		65%	62%
1992	88%	41%	34%	69%	95%		68%	67%
1993	95%	40%	37%	72%	102%		73%	71%
1994	95%	44%	40%	69%	100%		77%	73%
1995	100%	47%	41%	64%	103%		76%	74%
1996	108%	48%	43%	66%	112%		82%	75%
1997	116%	44%	49%	71%	124%		90%	79%
1998	126%	40%	54%	75%	139%		92%	84%
1999	134%	50%	59%	84%	151%		95%	90%
2000	128%	56%	61%	87%	149%		99%	94%
2001	114%	48%	59%	82%	138%		95%	96%
2002	102%	44%	53%	78%	124%		90%	92%
2003	100%	49%	51%	77%	113%		92%	82%
2004	106%	55%	53%	77%	114%		97%	79%
2005	103%	64%	54%	77%	122%		101%	81%
2006	101%	70%	57%	78%	131%		103%	85%
2007	100%	65%	60%	80%	130%		103%	91%
2008	92%	52%	55%	75%	115%		94%	88%
2009	89%	43%	50%	72%	113%		89%	74%
2010	95%	45%	52%	73%	115%		95%	67%