

Table A89: Government saving and deficits 1970-2010

<i>Average saving rates 1970-2010 (% national income)</i>	Net government saving	Minus: government investment	Equals: govt budget surplus or deficit	<i>incl. primary surplus or deficit</i>	<i>incl. net interest payments</i>
U.S.	-2.4%	1.4%	-3.8%	-1.1% 30%	-2.7% 70%
Japan	0.0%	3.4%	-3.3%	-2.1% 62%	-1.3% 38%
Germany	-2.1%	0.8%	-2.9%	-1.0% 35%	-1.9% 65%
France	-1.9%	1.2%	-3.1%	-1.6% 51%	-1.5% 49%
U.K.	-2.0%	1.2%	-3.3%	-1.0% 31%	-2.3% 69%
Italy	-6.5%	1.1%	-7.6%	-0.4% 5%	-7.2% 95%
Canada	-2.0%	1.1%	-3.1%	-0.1% 4%	-2.9% 96%
Australia	-0.9%	1.2%	-2.1%	-1.1% 52%	-1.0% 48%

Authors' computations using country national accounts. 1970-2010 averages are obtained by weighing yearly saving and investment rates by real national income.