

Table US.1: National income and private wealth in the U.S., 1870-2010 (annual series)

	[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]	[12]	[13]	[14]	[15]	[16]	[17]	[18]	[19]
	(current billions \$)		(2010 billions \$)		(current \$)				(2010 \$)				Ratio (private wealth)/ (national income) $\beta_t = W_t/Y_t$	memo: Ratio (dispos. income)/ (national income)	memo: Per adult dispos. income (2010 \$)	memo: Ratio (private wealth)/ (dispos. income)	Population (thousands) N_t	Adult population (20- yr+) N_t^{20+}	Employed population (civilians) L_t
	National income Y_t	Private wealth W_t	National income Y_t	Private wealth W_t	Per capita national income	Per capita private wealth	Per adult national income y_t	Per adult private wealth w_t	Per capita national income	Per capita private wealth	Per adult national income y_t	Per adult private wealth w_t							
1869	7.6		111		194		374		2,835		5,453		421%	90%	4,930	466%	39,051	20,304	
1870	7.8	33	119	502	195	820	375	1,578	2,987	12,584	5,745	24,203	423%	90%	5,195	466%	39,905	20,748	12,506
1871	8.0	34	125	527	196	829	376	1,591	3,045	12,874	5,843	24,702	423%	90%	5,283	468%	40,938	21,336	
1872	8.1	35	129	554	193	827	369	1,584	3,076	13,193	5,889	25,255	429%	90%	5,324	474%	41,972	21,926	
1873	8.4	36	136	580	196	837	374	1,599	3,154	13,476	6,024	25,736	427%	90%	5,447	472%	43,006	22,519	
1874	8.1	37	135	609	185	836	352	1,592	3,056	13,832	5,823	26,353	453%	90%	5,265	501%	44,040	23,115	
1875	8.2	37	142	640	182	821	346	1,560	3,146	14,194	5,980	26,979	451%	90%	5,407	499%	45,073	23,713	
1876	8.0	37	144	671	173	809	328	1,534	3,112	14,551	5,902	27,594	468%	90%	5,336	517%	46,107	24,314	
1877	8.1	39	149	706	173	820	327	1,551	3,157	14,978	5,974	28,337	474%	90%	5,401	525%	47,141	24,917	
1878	8.0	38	155	741	165	791	312	1,493	3,219	15,385	6,076	29,040	478%	90%	5,494	529%	48,174	25,523	
1879	8.7	39	174	780	177	791	333	1,490	3,540	15,854	6,666	29,855	448%	90%	6,027	495%	49,208	26,131	
1880	10.2	43	195	815	203	850	382	1,597	3,875	16,209	7,281	30,454	418%	90%	6,583	463%	50,262	26,753	17,392
1881	10.5	44	202	849	204	859	383	1,611	3,911	16,463	7,331	30,859	421%	90%	6,629	466%	51,542	27,498	
1882	11.3	47	212	882	213	890	399	1,664	4,005	16,691	7,489	31,215	417%	90%	6,772	461%	52,821	28,245	
1883	11.2	47	217	914	206	870	385	1,623	4,007	16,903	7,475	31,537	422%	90%	6,759	467%	54,100	28,996	
1884	10.9	47	221	949	196	842	365	1,568	3,989	17,129	7,425	31,885	429%	90%	6,714	475%	55,379	29,750	
1885	10.7	47	222	984	188	834	350	1,549	3,924	17,370	7,288	32,260	443%	90%	6,589	490%	56,658	30,506	
1886	11.0	49	229	1,019	190	844	352	1,564	3,952	17,580	7,323	32,576	445%	90%	6,621	492%	57,938	31,267	
1887	11.3	50	235	1,052	190	853	352	1,576	3,967	17,759	7,333	32,832	448%	90%	6,631	495%	59,217	32,030	
1888	11.4	53	234	1,091	188	880	348	1,623	3,863	18,032	7,125	33,261	467%	90%	6,442	516%	60,496	32,797	
1889	12.1	55	248	1,126	196	891	362	1,639	4,021	18,227	7,400	33,544	453%	90%	6,690	501%	61,775	33,566	
1890	12.0	56	252	1,165	191	881	350	1,618	3,998	18,482	7,340	33,937	462%	90%	6,637	511%	63,056	34,340	23,318
1891	12.4	58	260	1,208	193	895	353	1,640	4,039	18,775	7,399	34,398	465%	90%	6,690	514%	64,361	35,130	
1892	12.9	59	274	1,255	197	900	359	1,645	4,174	19,106	7,630	34,924	458%	90%	6,898	506%	65,666	35,924	
1893	12.9	62	274	1,303	193	919	353	1,676	4,093	19,454	7,464	35,481	475%	90%	6,749	526%	66,970	36,719	
1894	11.9	61	266	1,352	174	886	317	1,613	3,895	19,808	7,088	36,045	509%	90%	6,409	562%	68,275	37,519	
1895	13.1	62	297	1,405	188	889	342	1,614	4,273	20,193	7,757	36,663	473%	90%	7,014	523%	69,580	38,322	
1896	12.8	64	291	1,458	181	908	328	1,646	4,101	20,574	7,429	37,273	502%	90%	6,717	555%	70,885	39,128	
1897	13.6	66	312	1,514	188	913	339	1,649	4,316	20,976	7,801	37,916	486%	90%	7,053	538%	72,189	39,937	
1898	14.1	69	319	1,568	191	941	345	1,697	4,337	21,336	7,822	38,480	492%	90%	7,072	544%	73,494	40,750	
1899	15.9	73	356	1,635	213	980	383	1,763	4,755	21,861	8,557	39,340	460%	90%	7,737	508%	74,799	41,566	
1900	16.6	78	363	1,705	218	1,024	391	1,840	4,768	22,406	8,561	40,231	470%	90%	7,741	520%	76,094	42,379	26,956
1901	18.7	81	407	1,769	241	1,049	432	1,876	5,248	22,805	9,389	40,800	435%	90%	8,489	481%	77,584	43,365	27,948
1902	19.5	86	419	1,838	247	1,083	440	1,930	5,290	23,214	9,431	41,383	439%	90%	8,527	485%	79,163	44,406	28,807
1903	20.6	91	431	1,911	256	1,135	454	2,015	5,339	23,698	9,485	42,095	444%	90%	8,576	491%	80,632	45,392	29,494
1904	21.6	96	447	1,988	263	1,168	465	2,067	5,443	24,190	9,634	42,817	444%	90%	8,711	492%	82,166	46,421	29,750
1905	23.6	100	487	2,064	281	1,190	496	2,099	5,816	24,626	10,257	43,433	423%	90%	9,274	468%	83,822	47,525	30,918
1906	25.3	107	508	2,148	297	1,254	521	2,205	5,945	25,136	10,448	44,176	423%	90%	9,446	468%	85,450	48,620	32,638

	[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]	[12]	[13]	[14]	[15]	[16]	[17]	[18]	[19]
	(current billions \$)		(2010 billions \$)		(current \$)				(2010 \$)				Ratio (private wealth)/ (national income) $\beta_t = W_t/Y_t$	memo: Ratio (dispos. income)/ (national income)	memo: Per adult dispos. income (2010 \$)	memo: Ratio (private wealth)/ (dispos. income)	Population (thousands) N_t	Adult population (20- yr+) N_t^{20+}	Employed population (civilians) L_t
	National income Y_t	Private wealth W_t	National income Y_t	Private wealth W_t	Per capita national income	Per capita private wealth	Per adult national income y_t	Per adult private wealth w_t	Per capita national income	Per capita private wealth	Per adult national income y_t	Per adult private wealth w_t							
1907	25.8	117	496	2,235	297	1,339	520	2,345	5,697	25,690	9,978	44,991	451%	90%	9,022	499%	87,008	49,681	33,238
1908	23.9	118	469	2,312	270	1,329	470	2,320	5,283	26,061	9,219	45,481	493%	90%	8,336	546%	88,710	50,831	32,136
1909	26.7	122	523	2,386	295	1,347	514	2,342	5,784	26,363	10,059	45,848	456%	90%	9,095	504%	90,490	52,033	33,897
1910	28.0	122	562	2,458	302	1,324	524	2,294	6,077	26,597	10,532	46,094	438%	90%	9,522	484%	92,407	53,321	34,559
1911	28.8	135	543	2,537	307	1,433	529	2,475	5,780	27,024	9,982	46,670	468%	90%	9,025	517%	93,863	54,350	34,960
1912	31.0	142	570	2,617	325	1,492	560	2,568	5,983	27,456	10,297	47,252	459%	90%	9,310	508%	95,335	55,394	36,173
1913	32.5	148	593	2,689	334	1,518	574	2,603	6,096	27,657	10,455	47,435	454%	90%	9,453	502%	97,225	56,687	37,004
1914	30.5	154	548	2,764	307	1,550	525	2,650	5,530	27,889	9,451	47,668	504%	90%	8,545	558%	99,111	57,986	36,281
1915	32.3	161	568	2,834	322	1,604	548	2,732	5,654	28,188	9,630	48,014	499%	90%	8,707	551%	100,546	59,028	36,223
1916	40.9	182	660	2,944	401	1,790	681	3,038	6,476	28,873	10,994	49,014	446%	90%	9,940	493%	101,961	60,063	38,014
1917	49.3	197	664	2,655	477	1,907	809	3,234	6,431	25,705	10,902	43,578	400%	90%	9,857	442%	103,268	60,914	38,175
1918	62.3	219	715	2,517	604	2,127	1,031	3,629	6,926	24,389	11,819	41,621	352%	90%	10,687	389%	103,208	60,477	38,540
1919	69.1	263	694	2,648	661	2,521	1,118	4,266	6,642	25,336	11,240	42,877	381%	90%	10,163	422%	104,514	61,758	39,150
1920	78.0	281	679	2,445	733	2,637	1,236	4,449	6,382	22,967	10,764	38,740	360%	90%	9,733	398%	106,461	63,117	39,208
1921	65.5	265	656	2,651	604	2,441	1,018	4,116	6,041	24,421	10,187	41,184	404%	90%	9,211	447%	108,538	64,360	37,061
1922	66.1	268	712	2,887	601	2,436	1,013	4,110	6,467	26,231	10,908	44,249	406%	90%	9,863	449%	110,049	65,237	39,637
1923	77.5	283	811	2,959	693	2,526	1,166	4,253	7,248	26,435	12,202	44,502	365%	90%	11,032	403%	111,947	66,498	42,395
1924	79.6	296	833	3,096	698	2,594	1,172	4,357	7,296	27,131	12,253	45,564	372%	90%	11,078	411%	114,109	67,945	42,045
1925	82.9	320	851	3,290	715	2,764	1,198	4,631	7,350	28,403	12,313	47,585	386%	90%	11,133	427%	115,829	69,137	43,716
1926	88.3	341	903	3,486	752	2,905	1,255	4,849	7,688	29,693	12,830	49,552	386%	90%	11,600	427%	117,397	70,348	44,828
1927	87.0	367	905	3,822	731	3,087	1,215	5,132	7,603	32,108	12,637	53,369	422%	90%	11,426	467%	119,035	71,615	44,856
1928	87.9	416	922	4,364	729	3,454	1,206	5,711	7,648	36,216	12,646	59,882	474%	90%	11,434	524%	120,509	72,882	45,123
1929	93.9	464	982	4,856	770	3,810	1,267	6,266	8,057	39,845	13,249	65,526	495%	90%	11,979	547%	121,878	74,112	46,207
1930	82.9	402	900	4,363	673	3,263	1,098	5,324	7,304	35,417	11,917	57,785	485%	90%	10,709	540%	123,188	75,505	44,183
1931	67.4	330	816	3,994	543	2,658	880	4,307	6,572	32,175	10,649	52,133	490%	91%	9,716	537%	124,149	76,620	41,305
1932	51.1	268	700	3,668	409	2,142	658	3,445	5,606	29,359	9,017	47,222	524%	89%	7,994	591%	124,949	77,683	38,038
1933	48.8	274	687	3,854	388	2,177	620	3,474	5,469	30,667	8,727	48,937	561%	87%	7,600	644%	125,690	78,764	38,052
1934	58.1	295	776	3,943	459	2,335	727	3,696	6,133	31,176	9,707	49,343	508%	88%	8,571	576%	126,485	79,915	40,310
1935	66.0	315	864	4,124	518	2,474	814	3,888	6,781	32,379	10,654	50,871	477%	88%	9,427	540%	127,362	81,064	41,673
1936	74.7	359	967	4,650	583	2,802	909	4,372	7,545	36,279	11,772	56,603	481%	89%	10,448	542%	128,181	82,156	43,989
1937	83.3	361	1,034	4,480	646	2,799	1,001	4,338	8,016	34,740	12,422	53,837	433%	86%	10,707	503%	128,961	83,216	46,068
1938	76.6	348	979	4,452	589	2,680	908	4,130	7,533	34,256	11,608	52,787	455%	86%	10,032	526%	129,969	84,344	44,142
1939	82.0	360	1,058	4,651	626	2,750	959	4,215	8,078	35,496	12,381	54,407	439%	87%	10,796	504%	131,028	85,486	45,738
1940	90.9	367	1,160	4,684	688	2,779	1,047	4,228	8,777	35,449	13,355	53,938	404%	86%	11,548	467%	132,122	86,832	47,520
1941	116	381	1,384	4,557	868	2,858	1,313	4,323	10,377	34,160	15,699	51,682	329%	83%	12,974	398%	133,402	88,173	50,350
1942	150	415	1,657	4,595	1,109	3,074	1,669	4,629	12,287	34,069	18,502	51,302	277%	82%	15,135	339%	134,860	89,560	53,750
1943	184	471	1,937	4,957	1,347	3,448	2,024	5,181	14,164	36,250	21,284	54,471	256%	76%	16,281	335%	136,739	90,999	54,470
1944	198	535	2,034	5,496	1,431	3,867	2,143	5,793	14,693	39,715	22,014	59,501	270%	78%	17,200	346%	138,397	92,376	53,960
1945	198	615	1,984	6,156	1,417	4,397	2,116	6,567	14,179	43,995	21,176	65,703	310%	79%	16,691	394%	139,928	93,697	52,820
1946	199	691	1,776	6,183	1,405	4,889	2,092	7,282	12,563	43,728	18,710	65,127	348%	82%	15,347	424%	141,389	94,933	55,250
1947	216	757	1,745	6,104	1,501	5,249	2,249	7,865	12,110	42,354	18,146	63,466	350%	81%	14,683	432%	144,126	96,183	57,812

	[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]	[12]	[13]	[14]	[15]	[16]	[17]	[18]	[19]
	(current billions \$)		(2010 billions \$)		(current \$)				(2010 \$)				Ratio (private wealth)/ (national income) $\beta_t = W_t/Y_t$	memo: Ratio (dispos. income)/ (national income)	memo: Per adult dispos. income (2010 \$)	memo: Ratio (private wealth)/ (dispos. income)	Population (thousands) N_t	Adult population (20- yr+) N_t^{20+}	Employed population (civilians) L_t
	National income Y_t	Private wealth W_t	National income Y_t	Private wealth W_t	Per capita national income	Per capita private wealth	Per adult national income y_t	Per adult private wealth w_t	Per capita national income	Per capita private wealth	Per adult national income y_t	Per adult private wealth w_t							
1989	4,801	17,903	7,658	28,559	19,405	72,368	27,266	101,686	30,955	115,444	43,496	162,214	373%	84%	36,342	446%	247,387	176,060	117,327
1990	5,060	18,831	7,771	28,924	20,224	75,271	28,366	105,578	31,063	115,613	43,570	162,164	372%	84%	36,709	442%	250,181	178,365	118,796
1991	5,218	19,693	7,740	29,213	20,581	77,677	28,832	108,816	30,529	115,223	42,768	161,415	377%	86%	36,658	440%	253,530	180,978	117,712
1992	5,517	20,889	7,994	30,269	21,474	81,305	30,075	113,872	31,116	117,813	43,580	165,003	379%	87%	37,723	437%	256,922	183,443	118,488
1993	5,785	21,985	8,201	31,168	22,225	84,465	31,153	118,398	31,508	119,746	44,166	167,853	380%	86%	38,155	440%	260,282	185,685	120,258
1994	6,181	22,973	8,582	31,896	23,462	87,198	32,922	122,354	32,576	121,070	45,710	169,882	372%	86%	39,152	434%	263,455	187,757	123,071
1995	6,522	24,629	8,871	33,497	24,466	92,385	34,344	129,686	33,276	125,653	46,711	176,385	378%	86%	40,041	441%	266,588	189,911	124,908
1996	6,932	26,933	9,252	35,947	25,700	99,858	36,094	140,245	34,302	133,280	48,175	187,184	389%	85%	40,959	457%	269,714	192,043	126,720
1997	7,406	29,693	9,713	38,943	27,132	108,782	38,092	152,721	35,585	142,671	49,958	200,298	401%	84%	41,971	477%	272,958	194,426	129,572
1998	7,876	33,389	10,214	43,301	28,519	120,906	40,019	169,662	36,985	156,800	51,900	220,031	424%	83%	43,133	510%	276,154	196,795	131,476
1999	8,358	37,787	10,682	48,295	29,922	135,279	41,946	189,642	38,243	172,898	53,611	242,380	452%	82%	44,176	549%	279,328	199,255	133,501
2000	8,939	40,256	11,183	50,360	31,654	142,551	44,282	199,421	39,598	178,330	55,396	249,474	450%	82%	45,292	551%	282,398	201,865	136,901
2001	9,185	40,089	11,237	49,043	32,203	140,552	44,954	196,203	39,396	171,946	54,995	240,028	436%	84%	45,923	523%	285,225	204,323	136,939
2002	9,409	39,218	11,327	47,213	32,674	136,193	45,493	189,630	39,335	163,959	54,768	228,290	417%	86%	47,212	484%	287,955	206,811	136,481
2003	9,840	41,442	11,602	48,863	33,859	142,596	47,143	198,545	39,922	168,131	55,585	234,099	421%	87%	48,228	485%	290,626	208,729	137,730
2004	10,534	47,100	12,080	54,013	35,920	160,607	50,014	223,622	41,193	184,180	57,355	256,445	447%	86%	49,572	517%	293,262	210,622	139,240
2005	11,274	52,969	12,513	58,792	38,088	178,955	53,032	249,169	42,275	198,625	58,862	276,558	470%	85%	50,086	552%	295,993	212,584	141,710
2006	12,031	58,682	12,936	63,094	40,263	196,382	56,060	273,434	43,290	211,146	60,275	293,990	488%	84%	50,805	579%	298,818	214,613	144,418
2007	12,396	61,241	12,952	63,988	41,089	202,990	57,211	282,635	42,932	212,095	59,777	295,313	494%	84%	50,456	585%	301,696	216,680	146,050
2008	12,558	54,754	12,837	55,969	41,235	179,791	57,414	250,333	42,150	183,781	58,688	255,890	436%	87%	50,963	502%	304,543	218,725	145,371
2009	12,225	49,643	12,366	50,214	39,790	161,577	55,402	224,974	40,248	163,437	56,040	227,563	406%	91%	51,241	444%	307,240	220,662	139,888
2010	12,822	52,559	12,822	52,559	41,390	169,668	57,630	236,238	41,390	169,668	57,630	236,238	410%	91%	52,612	449%	309,774	222,481	139,070

Note: All wealth estimates on this and subsequent tables are mid-year estimates (they were computed as averages between January 1st and December 31st estimates, see formulas). Unless otherwise noted, real values are obtained by deflating nominal values by the GDP deflator.