

**Table JP.4e: Sources of government wealth accumulation in Japan, 1970-2010 - Additive decomposition**

	[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]	[12]	[13]
	Government saving	Government investment	Government budget deficit (saving - investment)	<i>incl. primary deficit</i>	<i>incl. net interest paid</i>	Rate of government other volume changes $\alpha_y=O/Y$	Government wealth-national income ratios		Decomposition of government wealth-national income ratio at time t+n				
							$\beta_t$	$\beta_{t+n}$	Initial wealth effect	Cumulated new savings	<i>incl. net interest payments</i>	Cumulated other volume changes	Capital gains or losses
<b>1970-2010</b>	<b>0.0%</b>	<b>3.4%</b>	<b>-3.3%</b>	<b>-2.1%</b>	<b>-1.3%</b>	<b>0.0%</b>	<b>61%</b>	<b>14%</b>	<b>22%</b>	<b>1%</b>	<b>-38%</b>	<b>-1%</b>	<b>-8%</b>
									155%	9%	-265%	-9%	-54%
<b>1970-1990</b>	<b>2.9%</b>	<b>4.2%</b>	<b>-1.3%</b>	<b>-0.1%</b>	<b>-1.2%</b>	<b>-0.1%</b>	<b>61%</b>	<b>103%</b>	<b>25%</b>	<b>37%</b>	<b>-16%</b>	<b>-1%</b>	<b>41%</b>
									25%	36%	-15%	-1%	40%
<b>1990-2010</b>	<b>-1.7%</b>	<b>2.8%</b>	<b>-4.5%</b>	<b>-3.2%</b>	<b>-1.3%</b>	<b>0.0%</b>	<b>103%</b>	<b>14%</b>	<b>90%</b>	<b>-32%</b>	<b>-24%</b>	<b>-1%</b>	<b>-44%</b>
									629%	-221%	-169%	-5%	-303%
1970-1980	3.0%	4.6%	-1.6%	-1.5%	-0.1%	0.0%	61%	77%	39%	24%	-1%	0%	14%
									51%	31%	-1%	0%	18%
1980-1990	2.8%	4.0%	-1.2%	0.8%	-1.9%	-0.1%	77%	103%	50%	22%	-15%	-1%	32%
									49%	21%	-15%	-1%	31%
1990-2000	1.4%	4.3%	-3.0%	-1.6%	-1.4%	-0.3%	103%	63%	95%	13%	-14%	-3%	-43%
									151%	21%	-21%	-4%	-67%
2000-2010	-4.5%	1.4%	-5.9%	-4.8%	-1.1%	0.2%	63%	14%	60%	-44%	-11%	2%	-3%
									417%	-307%	-79%	11%	-22%