

Table FR.12: Structure of national income in France, 1896-2010: disposable income &amp; savings

|      | [1]  | [2]                            | [3]                          | [4]                            | [5]  | [6]  | [7]                     | [9]                       | [10]   | [11]                          | [12]  | [13]                           | [14]                         | [15]                           | [16]   | [17]                    | [18]                      | [19]   | [20]                          |  |
|------|--|--------------------------------|------------------------------|--------------------------------|--|--|-------------------------|---------------------------|--|-------------------------------|---|--------------------------------|------------------------------|--------------------------------|--|-------------------------|---------------------------|--|-------------------------------|--|
|      | % national income $Y_t$  |                                |                              |                                |  |  |                         |                           |  |                               | % disposable income $Y_{dt}$  |                                |                              |                                |  |                         |                           |  |                               |  |
|      | Disposable income $Y_{dt}$ = national income taxes + transfers + net govt interest | incl. after-tax capital income | incl. after-tax labor income | incl. after-tax replac. income | Extended disposable income = disposable income $Y_{dt}$ + pure transfers | memo: after-tax capital income excl. retained earnings | memo: retained earnings | Personal savings $S_{ot}$ | Private savings (personal savings + retained earnings) $S_t$ | memo: War destructions $WD_t$ | Disposable income = national income - taxes + transfers + net govt interest | incl. after-tax capital income | incl. after-tax labor income | incl. after-tax replac. income | memo: after-tax capital income excl. retained earnings | memo: retained earnings | Personal savings $S_{ot}$ | Private savings (personal savings + retained earnings) $S_t$ | memo: War destructions $WD_t$ |  |
| 1896 | 94%  | 24%                            | 69%                          | 1%                             | 94%  | 24%  | 1%                      | 10%                       | 10%  | 0%                            | 100%  | 26%                            | 73%                          | 1%                             | 25%  | 1%                      | 10%                       | 11%  | 0%                            |  |
| 1897 | 94%  | 22%                            | 71%                          | 1%                             | 94%  | 22%  | 0%                      | 11%                       | 11%  | 0%                            | 100%  | 23%                            | 76%                          | 1%                             | 24%  | 0%                      | 12%                       | 11%  | 0%                            |  |
| 1898 | 94%  | 23%                            | 70%                          | 1%                             | 94%  | 23%  | 0%                      | 8%                        | 8%   | 0%                            | 100%  | 25%                            | 74%                          | 1%                             | 25%  | 0%                      | 9%                        | 9%   | 0%                            |  |
| 1899 | 94%  | 25%                            | 68%                          | 1%                             | 94%  | 24%  | 1%                      | 10%                       | 11%  | 0%                            | 100%  | 27%                            | 72%                          | 1%                             | 26%  | 1%                      | 11%                       | 12%  | 0%                            |  |
| 1900 | 94%  | 27%                            | 66%                          | 1%                             | 94%  | 26%  | 1%                      | 10%                       | 11%  | 0%                            | 100%  | 29%                            | 70%                          | 1%                             | 28%  | 1%                      | 10%                       | 11%  | 0%                            |  |
| 1901 | 95%  | 23%                            | 71%                          | 1%                             | 95%  | 23%  | -1%                     | 12%                       | 12%  | 0%                            | 100%  | 24%                            | 75%                          | 1%                             | 25%  | -1%                     | 13%                       | 12%  | 0%                            |  |
| 1902 | 95%  | 23%                            | 70%                          | 1%                             | 95%  | 23%  | 0%                      | 12%                       | 12%  | 0%                            | 100%  | 25%                            | 74%                          | 1%                             | 25%  | 0%                      | 13%                       | 13%  | 0%                            |  |
| 1903 | 94%  | 24%                            | 70%                          | 1%                             | 94%  | 23%  | 0%                      | 10%                       | 10%  | 0%                            | 100%  | 25%                            | 74%                          | 1%                             | 25%  | 0%                      | 11%                       | 11%  | 0%                            |  |
| 1904 | 94%  | 24%                            | 70%                          | 1%                             | 94%  | 24%  | 0%                      | 12%                       | 12%  | 0%                            | 100%  | 25%                            | 74%                          | 1%                             | 25%  | 0%                      | 12%                       | 12%  | 0%                            |  |
| 1905 | 95%  | 27%                            | 66%                          | 1%                             | 95%  | 26%  | 1%                      | 11%                       | 13%  | 0%                            | 100%  | 28%                            | 70%                          | 1%                             | 27%  | 1%                      | 12%                       | 13%  | 0%                            |  |
| 1906 | 94%  | 23%                            | 70%                          | 1%                             | 94%  | 24%  | -1%                     | 14%                       | 13%  | 0%                            | 100%  | 25%                            | 74%                          | 1%                             | 25%  | -1%                     | 14%                       | 14%  | 0%                            |  |
| 1907 | 95%  | 31%                            | 63%                          | 1%                             | 95%  | 28%  | 2%                      | 10%                       | 12%  | 0%                            | 100%  | 32%                            | 67%                          | 1%                             | 30%  | 2%                      | 11%                       | 13%  | 0%                            |  |
| 1908 | 95%  | 26%                            | 67%                          | 1%                             | 95%  | 26%  | 0%                      | 12%                       | 13%  | 0%                            | 100%  | 28%                            | 71%                          | 1%                             | 27%  | 0%                      | 13%                       | 13%  | 0%                            |  |
| 1909 | 95%  | 29%                            | 65%                          | 1%                             | 95%  | 27%  | 1%                      | 12%                       | 13%  | 0%                            | 100%  | 30%                            | 69%                          | 1%                             | 29%  | 1%                      | 13%                       | 14%  | 0%                            |  |
| 1910 | 94%  | 26%                            | 67%                          | 2%                             | 94%  | 26%  | 0%                      | 15%                       | 14%  | 0%                            | 100%  | 27%                            | 71%                          | 2%                             | 28%  | 0%                      | 16%                       | 15%  | 0%                            |  |
| 1911 | 94%  | 31%                            | 62%                          | 1%                             | 94%  | 29%  | 2%                      | 9%                        | 11%  | 0%                            | 100%  | 33%                            | 66%                          | 1%                             | 31%  | 2%                      | 10%                       | 12%  | 0%                            |  |
| 1912 | 95%  | 38%                            | 56%                          | 1%                             | 95%  | 33%  | 5%                      | 8%                        | 13%  | 0%                            | 100%  | 40%                            | 58%                          | 1%                             | 35%  | 6%                      | 8%                        | 14%  | 0%                            |  |
| 1913 | 94%  | 36%                            | 57%                          | 1%                             | 94%  | 32%  | 4%                      | 9%                        | 14%  | 0%                            | 100%  | 39%                            | 60%                          | 1%                             | 34%  | 5%                      | 10%                       | 15%  | 0%                            |  |
| 1914 | 96%  | 23%                            | 72%                          | 1%                             | 96%  | 22%  | 1%                      | 23%                       | 25%  | 0%                            | 100%  | 24%                            | 75%                          | 1%                             | 22%  | 1%                      | 24%                       | 26%  | 0%                            |  |
| 1915 | 101%   | 19%                            | 78%                          | 4%                             | 101%   | 18%  | 0%                      | 34%                       | 34%  | -22%                          | 100%  | 19%                            | 77%                          | 4%                             | 18%  | 0%                      | 34%                       | 34%  | -22%                          |  |
| 1916 | 103%   | 29%                            | 69%                          | 6%                             | 103%   | 25%  | 4%                      | 19%                       | 23%  | -20%                          | 100%  | 28%                            | 66%                          | 6%                             | 24%  | 4%                      | 18%                       | 22%  | -19%                          |  |
| 1917 | 103%   | 30%                            | 68%                          | 5%                             | 103%   | 25%  | 5%                      | 12%                       | 16%  | -20%                          | 100%  | 29%                            | 66%                          | 5%                             | 25%  | 5%                      | 11%                       | 16%  | -20%                          |  |
| 1918 | 105%   | 25%                            | 74%                          | 6%                             | 105%   | 21%  | 4%                      | 24%                       | 27%  | -23%                          | 100%  | 24%                            | 70%                          | 6%                             | 20%  | 3%                      | 23%                       | 26%  | -22%                          |  |
| 1919 | 105%   | 31%                            | 67%                          | 6%                             | 110%   | 27%  | 5%                      | 6%                        | 11%  | 0%                            | 100%  | 30%                            | 64%                          | 6%                             | 26%  | 4%                      | 6%                        | 10%  | 0%                            |  |
| 1920 | 101%   | 31%                            | 67%                          | 4%                             | 106%   | 25%  | 6%                      | -2%                       | 4%   | 0%                            | 100%  | 31%                            | 68%                          | 4%                             | 25%  | 6%                      | -2%                       | 4%   | 0%                            |  |
| 1921 | 100%   | 31%                            | 65%                          | 4%                             | 101%   | 25%  | 6%                      | 7%                        | 13%  | 0%                            | 100%  | 31%                            | 65%                          | 4%                             | 25%  | 6%                      | 7%                        | 13%  | 0%                            |  |
| 1922 | 99%  | 33%                            | 62%                          | 4%                             | 105%   | 26%  | 7%                      | 8%                        | 14%  | 0%                            | 100%  | 33%                            | 63%                          | 4%                             | 27%  | 7%                      | 8%                        | 15%  | 0%                            |  |
| 1923 | 98%  | 35%                            | 60%                          | 4%                             | 100%   | 26%  | 7%                      | 9%                        | 16%  | 0%                            | 100%  | 35%                            | 61%                          | 3%                             | 28%  | 7%                      | 9%                        | 16%  | 0%                            |  |
| 1924 | 96%  | 34%                            | 59%                          | 3%                             | 99%  | 27%  | 7%                      | 11%                       | 17%  | 0%                            | 100%  | 35%                            | 61%                          | 3%                             | 28%  | 7%                      | 11%                       | 18%  | 0%                            |  |
| 1925 | 95%  | 34%                            | 58%                          | 3%                             | 96%  | 27%  | 7%                      | 5%                        | 12%  | 0%                            | 100%  | 36%                            | 61%                          | 3%                             | 29%  | 7%                      | 5%                        | 12%  | 0%                            |  |
| 1926 | 92%  | 33%                            | 56%                          | 2%                             | 92%  | 27%  | 6%                      | 6%                        | 13%  | 0%                            | 100%  | 36%                            | 61%                          | 2%                             | 29%  | 7%                      | 7%                        | 14%  | 0%                            |  |
| 1927 | 91%  | 33%                            | 55%                          | 3%                             | 92%  | 27%  | 6%                      | 3%                        | 9%   | 0%                            | 100%  | 36%                            | 61%                          | 4%                             | 29%  | 7%                      | 3%                        | 10%  | 0%                            |  |
| 1928 | 93%  | 32%                            | 56%                          | 5%                             | 94%  | 26%  | 6%                      | 5%                        | 11%  | 0%                            | 100%  | 35%                            | 60%                          | 6%                             | 28%  | 6%                      | 6%                        | 12%  | 0%                            |  |
| 1929 | 92%  | 31%                            | 56%                          | 4%                             | 92%  | 26%  | 5%                      | 8%                        | 14%  | 0%                            | 100%  | 34%                            | 61%                          | 4%                             | 28%  | 6%                      | 9%                        | 15%  | 0%                            |  |
| 1930 | 92%  | 29%                            | 58%                          | 5%                             | 92%  | 24%  | 5%                      | 18%                       | 23%  | 0%                            | 100%  | 31%                            | 63%                          | 6%                             | 26%  | 6%                      | 20%                       | 25%  | 0%                            |  |
| 1931 | 92%  | 27%                            | 58%                          | 6%                             | 92%  | 22%  | 5%                      | 8%                        | 13%  | 0%                            | 100%  | 29%                            | 64%                          | 7%                             | 24%  | 5%                      | 8%                        | 14%  | 0%                            |  |
| 1932 | 91%  | 23%                            | 61%                          | 7%                             | 92%  | 20%  | 3%                      | 1%                        | 4%   | 0%                            | 100%  | 25%                            | 67%                          | 8%                             | 22%  | 4%                      | 1%                        | 5%   | 0%                            |  |
| 1933 | 94%  | 26%                            | 59%                          | 8%                             | 94%  | 21%  | 5%                      | 0%                        | 5%   | 0%                            | 100%  | 28%                            | 63%                          | 9%                             | 22%  | 5%                      | 0%                        | 5%   | 0%                            |  |
| 1934 | 94%  | 26%                            | 59%                          | 9%                             | 94%  | 22%  | 4%                      | 2%                        | 5%   | 0%                            | 100%  | 27%                            | 63%                          | 10%                            | 23%  | 4%                      | 2%                        | 5%   | 0%                            |  |
| 1935 | 95%  | 28%                            | 57%                          | 9%                             | 95%  | 23%  | 4%                      | 1%                        | 5%   | 0%                            | 100%  | 29%                            | 61%                          | 10%                            | 25%  | 5%                      | 1%                        | 5%   | 0%                            |  |
| 1936 | 97%  | 27%                            | 60%                          | 9%                             | 97%  | 24%  | 4%                      | 2%                        | 6%   | 0%                            | 100%  | 28%                            | 63%                          | 9%                             | 24%  | 4%                      | 2%                        | 6%   | 0%                            |  |
| 1937 | 96%  | 26%                            | 62%                          | 7%                             | 96%  | 22%  | 4%                      | 5%                        | 9%   | 0%                            | 100%  | 28%                            | 65%                          | 8%                             | 23%  | 4%                      | 5%                        | 9%   | 0%                            |  |
| 1938 | 94%  | 26%                            | 60%                          | 8%                             | 94%  | 23%  | 4%                      | 3%                        | 7%   | 0%                            | 100%  | 28%                            | 64%                          | 8%                             | 24%  | 4%                      | 3%                        | 7%   | 0%                            |  |
| 1939 | 91%  | 27%                            | 59%                          | 6%                             | 91%  | 22%  | 5%                      | 12%                       | 17%  | 0%                            | 100%  | 29%                            | 64%                          | 6%                             | 24%  | 5%                      | 14%                       | 19%  | 0%                            |  |
| 1940 | 89%  | 20%                            | 63%                          | 6%                             | 92%  | 16%  | 4%                      | 24%                       | 28%  | -25%                          | 100%  | 23%                            | 70%                          | 7%                             | 18%  | 5%                      | 27%                       | 32%  | -28%                          |  |
| 1941 | 89%  | 17%                            | 66%                          | 6%                             | 91%  | 14%  | 3%                      | 2%                        | 6%   | -26%                          | 100%  | 19%                            | 74%                          | 7%                             | 16%  | 4%                      | 3%                        | 6%   | -30%                          |  |
| 1942 | 89%  | 14%                            | 68%                          | 6%                             | 91%  | 12%  | 3%                      | 4%                        | 7%   | -27%                          | 100%  | 16%                            | 77%                          | 7%                             | 13%  | 3%                      | 5%                        | 8%   | -31%                          |  |
| 1943 | 89%  | 10%                            | 72%                          | 6%                             | 91%  | 9%   | 1%                      | 9%                        | 10%  | -31%                          | 100%  | 11%                            | 81%                          | 7%                             | 10%  | 1%                      | 10%                       | 11%  | -35%                          |  |
| 1944 | 88%  | 1%                             | 82%                          | 6%                             | 90%  | 4%   | -3%                     | 32%                       | 28%  | -35%                          | 100%  | 1%                             | 92%                          | 7%                             | 4%   | -4%                     | 36%                       | 32%  | -39%                          |  |
| 1945 | 86%  | 1%                             | 79%                          | 6%                             | 88%  | 2%   | -2%                     | 29%                       | 27%  | -27%                          | 100%  | 1%                             | 92%                          | 7%                             | 3%   | -2%                     | 34%                       | 32%  | -32%                          |  |
| 1946 | 83%  | 11%                            | 66%                          | 7%                             | 86%  | 7%   | 4%                      | 1%                        | 5%   | 0%                            | 100%  | 13%                            | 79%                          | 8%                             | 9%   | 4%                      | 2%                        | 6%   | 0%                            |  |
| 1947 | 82%  | 9%                             | 66%                          | 7%                             | 84%  | 6%   | 3%                      | 2%                        | 5%   | 0%                            | 100%  | 11%                            | 81%                          | 8%                             | 8%   | 3%                      | 2%                        | 6%   | 0%                            |  |
| 1948 | 82%  | 12%                            | 63%                          | 7%                             | 84%  | 8%   | 4%                      | 0%                        | 5%   | 0%                            | 100%  | 15%                            | 77%                          | 8%                             | 9%   | 5%                      | 0%                        | 6%   | 0%                            |  |
| 1949 | 79%  | 15%                            | 57%                          | 7%                             | 83%  | 14%  | 4%                      | 13%                       | 17%  | 0%                            | 100%  | 19%                            | 72%                          | 9%                             | 17%  | 5%                      | 17%                       | 22%  | 0%                            |  |
| 1950 | 78%  | 18%                            | 53%                          | 7%                             | 82%  | 15%  | 5%                      | 12%                       | 18%  | 0%                            | 100%  | 23%                            | 67%                          | 10%                            | 19%  | 7%                      | 15%                       | 22%  | 0%                            |  |
| 1951 | 77%  | 16%                            | 54%                          | 8%                             | 81%  | 14%  | 4%                      | 12%                       | 15%  | 0%                            | 100%  | 21%                            | 69%                          | 10%                            | 18%  | 5%                      | 15%                       | 20%  | 0%                            |  |
| 1952 | 76%  | 13%                            | 55%                          | 8%                             | 80%  | 12%  | 2%                      | 12%                       | 14%  | 0%                            | 100%  | 17%                            | 72%                          | 10%                            | 16%  | 3%                      | 15%                       | 18%  | 0%                            |  |
| 1953 | 75%  | 14%                            | 53%                          | 8%                             | 79%  | 13%  | 3%                      | 10%                       | 13%  | 0%                            | 100%  | 19%                            | 70%                          | 11%                            | 18%  | 4%                      | 14%                       | 17%  | 0%                            |  |
| 1954 | 76%  | 14%                            | 54%                          | 8%                             | 80%  | 13%  | 2%                      | 12%                       | 14%  | 0%                            | 100%  | 19%                            | 70%                          | 11%                            | 17%  | 3%                      | 16%                       | 19%  | 0%                            |  |
| 1955 | 77%  | 15%                            | 54%                          | 8%                             | 81%  | 13%  | 3%                      | 13%                       | 16%  | 0%                            | 100%  | 19%                            | 70%                          | 11%                            | 17%  | 3%                      | 17%                       | 20%  | 0%                            |  |
| 1956 | 76%  | 14%                            | 54%                          | 8%                             | 80%  | 13%  | 2%                      | 11%                       | 13%  | 0%                            | 100%  | 19%                            | 70%                          | 11%                            | 17%  | 3%                      | 15%                       | 18%  | 0%                            |  |
| 1957 | 76%  | 15%                            | 53%                          | 8%                             | 80%  | 13%  | 3%                      | 12%                       | 14%  | 0%                            | 100%  | 19%                            | 69%                          | 11%                            | 17%  | 3%                      | 15%                       | 19%  | 0%                            |  |
| 1958 | 75%  | 14%                            | 52%                          | 8%                             | 79%  | 13%  | 2%                      | 12%                       | 14%  | 0%                            | 100%  | 19%                            | 70%                          | 11%                            | 17%  | 3%                      | 15%                       | 18%  | 0%                            |  |
| 1959 | 73%  | 14%                            | 51%                          | 8%                             | 77%  | 12%  | 2%                      | 10%                       | 12%  | 0%                            | 100%  | 19%                            | 70%                          | 11%                            | 17%  | 3%                      | 13%                       | 16%  | 0%                            |  |
| 1960 | 74%  | 16%                            | 51%                          | 8%                             | 78%  | 13%  | 3%                      | 12%                       | 15%  | 0%                            | 100%  | 21%                            | 68%                          | 11%                            | 18%  | 4%                      | 15%                       | 20%  | 0%                            |  |
| 1961 | 74%  | 15%                            | 50%                          | 9%                             | 77%  | 13%  | 3%                      | 11%                       | 13%  | 0%                            | 100%  | 20%                            | 69%                          | 12%                            | 17%  | 4%                      | 15%                       | 18%  | 0%                            |  |
| 1962 | 74%  | 14%                            | 51%                          | 9%                             | 78%  | 13%  | 2%                      | 13%                       | 14%  | 0%                            | 100%  | 18%                            | 69%                          | 12%                            | 17%  | 2%                      | 17%                       | 19%  | 0%                            |  |
| 1963 | 74%  | 13%                            | 51%                          | 10%                            | 78%  | 12%  | 2%                      | 12%                       | 13%  | 0%                            | 100%  | 18%                            | 69%                          | 13%                            | 16%  | 2%                      | 16%                       | 18%  | 0%                            |  |
| 1964 | 73%  | 13%                            | 50%                          | 10%                            | 77%  | 12%  | 2%                      | 11%                       | 14%  | 0%                            | 100%  | 18%                            | 68%                          | 14%                            | 16%  | 3%                      | 15%                       | 19%  | 0%                            |  |
| 1965 | 73%  | 14%                            | 49%                          | 10%                            | 77%  | 12%  | 3%                      | 11%                       | 14%  | 0%                            | 100%  | 19%                            | 67%                          | 14%                            | 16%  | 4%                      | 16%                       | 19%  | 0%                            |  |
| 1966 | 73%  | 14%                            | 48%                          | 10%                            | 77%  | 12%  | 3%                      | 11%                       | 15%  | 0%                            | 100%  | 19%                            | 66%                          | 14%                            | 16%  | 5%                      | 16%                       | 20%  | 0%                            |  |
| 1967 | 74%  | 15%                            | 48%                          | 11%                            | 77%  | 12%  | 3%                      | 12%                       | 15%  | 0%                            | 100%  | 20%                            | 66%                          | 14%                            | 17%  | 5%                      | 16%                       | 20%  | 0%                            |  |
| 1968 | 74%  | 15%                            | 48%                          | 11%                            | 78%  | 13%  | 3%                      | 12%                       | 15%  | 0%                            | 100%  | 20%                            | 65%                          | 15%                            | 17%  | 4%                      | 16%                       | 20%  | 0%                            |  |
| 1969 | 73%  | 15%                            | 46%                          | 11%                            | 77%  | 13%  | 4%                      | 11%                       | 14%  | 0%                            | 100%  | 21%                            | 64%                          | 15%                            | 18%  | 5%                      | 15%                       | 20%  | 0%                            |  |
| 1970 | 73%  | 15%                            | 47%                          | 11%                            | 77%  | 13%  | 3%                      | 12%                       | 15%  | 0%                            | 100%  | 20%                            | 65%                          | 15%                            | 18%  | 4%                      | 16%                       | 20%  | 0%                            |  |
| 1971 | 73%  | 15%                            | 47%                          | 11%                            | 77%  | 13%  | 3%                      | 12%                       | 15%  | 0%                            | 100%  | 20%                            | 65%                          | 15%                            | 18%  | 4%                      | 17%                       | 20%  | 0%                            |  |
| 1972 | 72%  | 14%                            | 47%                          | 11%                            | 76%  | 13%  | 2%                      | 12%                       | 15%  | 0%                            | 100%  | 19%                            | 65%                          | 15%                            | 17%  | 3%                      | 17%                       | 20%  | 0%                            |  |
| 1973 | 73%  | 15%                            | 47%                          | 11%                            | 77%  | 13%  | 3%                      | 13%                       | 16%  | 0%                            | 100%  | 20%                            | 64%                          | 15%                            | 17%  | 4%                      | 17%                       | 22%  | 0%                            |  |
| 1974 | 72%  | 13%                            | 47%                          | 11%                            | 76%  | 13%  | 1%                      | 14%                       | 15%  | 0%                            | 100%  | 19%                            | 65%                          | 16%                            | 18%  | 2%                      | 19%                       | 20%  | 0%                            |  |
| 1975 | 73%  | 11%                            | 49%                          | 13%                            | 77%  | 12%  | 0%                      | 14%                       | 14%  | 0%                            | 100%  | 15%                            | 68%                          | 18%                            | 17%  | 0%                      | 20%                       | 20%  | 0%                            |  |
| 1976 | 71%  | 10%                            | 48%                          | 13%                            | 74%  | 11%  | 0%                      | 12%                       | 13%  | 0%                            | 100%  | 14%                            | 68%                          | 18%                            | 16%  | 0%                      | 18%                       | 18%  | 0%                            |  |
| 1977 | 71%  | 10%                            | 48%                          | 13%                            | 75%  | 11%  | 0%                      | 12%                       | 13%  | 0%                            | 100%  | 15%                            | 67%                          | 19%                            | 16%  | 0%                      | 17%                       | 18%  | 0%                            |  |
| 1978 | 71%  | 9%                             | 48%                          | 14%                            | 75%  | 11%  | 0%                      | 13%                       | 13%  | 0%                            | 100%  | 13%                            | 68%                          | 19%                            | 15%  | -1%                     | 19%                       |  |                               |  |

|      | [1]  | [2]                            | [3]                          | [4]                            | % national income $Y_t$  |  |                         |                           |  |                               | % disposable income $Y_{dt}$  |                                |                              |                                |  |                         |                           |  |                               |  |
|------|--|--------------------------------|------------------------------|--------------------------------|--|--|-------------------------|---------------------------|--|-------------------------------|---|--------------------------------|------------------------------|--------------------------------|--|-------------------------|---------------------------|--|-------------------------------|--|
|      | Disposable income $Y_{dt}$ = national income - taxes + transfers + net govt interest | incl. after-tax capital income | incl. after-tax labor income | incl. after-tax replac. income | Extended disposable income = disposable income $Y_{dt}$ + pure transfers | memo: after-tax capital income excl. retained earnings | memo: retained earnings | Personal savings $S_{pt}$ | Private savings (personal savings + retained earnings) $S_t$ | memo: War destructions $WD_t$ | Disposable income = national income - taxes + transfers + net govt interest | incl. after-tax capital income | incl. after-tax labor income | incl. after-tax replac. income | memo: after-tax capital income excl. retained earnings | memo: retained earnings | Personal savings $S_{pt}$ | Private savings (personal savings + retained earnings) $S_t$ | memo: War destructions $WD_t$ |  |
|      |  |                                |                              |                                |  |  |                         |                           |  |                               |   |                                |                              |                                |  |                         |                           |  |                               |  |
| 1993 | 72%  | 17%                            | 38%                          | 16%                            | 76%  | 15%  | 4%                      | 9%                        | 13%  | 0%                            | 100%  | 24%                            | 53%                          | 23%                            | 21%  | 5%                      | 12%                       | 18%  | 0%                            |  |
| 1994 | 71%  | 18%                            | 37%                          | 16%                            | 75%  | 15%  | 3%                      | 8%                        | 12%  | 0%                            | 100%  | 25%                            | 52%                          | 23%                            | 21%  | 5%                      | 12%                       | 16%  | 0%                            |  |
| 1995 | 71%  | 18%                            | 37%                          | 16%                            | 75%  | 16%  | 4%                      | 9%                        | 13%  | 0%                            | 100%  | 25%                            | 52%                          | 23%                            | 22%  | 5%                      | 13%                       | 18%  | 0%                            |  |
| 1996 | 70%  | 17%                            | 37%                          | 16%                            | 74%  | 15%  | 3%                      | 8%                        | 11%  | 0%                            | 100%  | 24%                            | 53%                          | 23%                            | 22%  | 4%                      | 11%                       | 15%  | 0%                            |  |
| 1997 | 70%  | 18%                            | 37%                          | 16%                            | 74%  | 15%  | 3%                      | 9%                        | 12%  | 0%                            | 100%  | 25%                            | 52%                          | 23%                            | 21%  | 5%                      | 13%                       | 17%  | 0%                            |  |
| 1998 | 70%  | 18%                            | 37%                          | 15%                            | 74%  | 15%  | 4%                      | 8%                        | 12%  | 0%                            | 100%  | 26%                            | 52%                          | 22%                            | 21%  | 6%                      | 12%                       | 18%  | 0%                            |  |
| 1999 | 69%  | 17%                            | 37%                          | 15%                            | 73%  | 14%  | 4%                      | 8%                        | 12%  | 0%                            | 100%  | 25%                            | 53%                          | 22%                            | 20%  | 6%                      | 11%                       | 17%  | 0%                            |  |
| 2000 | 69%  | 17%                            | 37%                          | 15%                            | 72%  | 14%  | 3%                      | 8%                        | 11%  | 0%                            | 100%  | 25%                            | 54%                          | 21%                            | 20%  | 5%                      | 11%                       | 16%  | 0%                            |  |
| 2001 | 69%  | 16%                            | 38%                          | 15%                            | 73%  | 14%  | 3%                      | 8%                        | 11%  | 0%                            | 100%  | 23%                            | 55%                          | 22%                            | 21%  | 4%                      | 12%                       | 16%  | 0%                            |  |
| 2002 | 70%  | 15%                            | 39%                          | 16%                            | 73%  | 14%  | 2%                      | 9%                        | 11%  | 0%                            | 100%  | 22%                            | 56%                          | 22%                            | 20%  | 2%                      | 13%                       | 16%  | 0%                            |  |
| 2003 | 71%  | 17%                            | 38%                          | 16%                            | 74%  | 14%  | 2%                      | 8%                        | 11%  | 0%                            | 100%  | 23%                            | 54%                          | 22%                            | 20%  | 3%                      | 12%                       | 15%  | 0%                            |  |
| 2004 | 70%  | 16%                            | 38%                          | 16%                            | 74%  | 14%  | 2%                      | 9%                        | 11%  | 0%                            | 100%  | 23%                            | 54%                          | 22%                            | 20%  | 4%                      | 12%                       | 16%  | 0%                            |  |
| 2005 | 70%  | 16%                            | 38%                          | 16%                            | 73%  | 14%  | 2%                      | 8%                        | 10%  | 0%                            | 100%  | 23%                            | 54%                          | 23%                            | 20%  | 3%                      | 11%                       | 14%  | 0%                            |  |
| 2006 | 69%  | 16%                            | 37%                          | 16%                            | 72%  | 14%  | 2%                      | 8%                        | 10%  | 0%                            | 100%  | 23%                            | 54%                          | 23%                            | 21%  | 3%                      | 11%                       | 14%  | 0%                            |  |
| 2007 | 70%  | 16%                            | 37%                          | 16%                            | 73%  | 15%  | 2%                      | 8%                        | 11%  | 0%                            | 100%  | 23%                            | 54%                          | 23%                            | 21%  | 4%                      | 12%                       | 15%  | 0%                            |  |
| 2008 | 70%  | 16%                            | 38%                          | 16%                            | 73%  | 15%  | 2%                      | 8%                        | 10%  | 0%                            | 100%  | 23%                            | 54%                          | 23%                            | 21%  | 3%                      | 12%                       | 15%  | 0%                            |  |
| 2009 | 72%  | 16%                            | 39%                          | 18%                            | 76%  | 15%  | 2%                      | 10%                       | 11%  | 0%                            | 100%  | 22%                            | 54%                          | 24%                            | 20%  | 2%                      | 13%                       | 15%  | 0%                            |  |
| 2010 | 73%  | 16%                            | 39%                          | 18%                            | 76%  | 14%  | 2%                      | 9%                        | 11%  | 0%                            | 100%  | 22%                            | 53%                          | 24%                            | 20%  | 3%                      | 13%                       | 16%  | 0%                            |  |