

Table 4: Saving rates 1970-2010: national vs. private

<i>Average saving rates 1970-2010 (% national income)</i>	Net national saving (private + government)	Net private savings (personal + corporate)	<i>incl. personal savings</i>	<i>incl. corporate savings (retained earnings)</i>	Net government saving
U.S.	5.2%	7.7%	4.6% 60%	3.1% 40%	-2.4%
Japan	14.6%	14.6%	6.8% 47%	7.8% 53%	0.0%
Germany	10.2%	12.2%	9.4% 76%	2.9% 24%	-2.1%
France	9.2%	11.1%	9.0% 81%	2.1% 19%	-1.9%
U.K.	5.3%	7.3%	2.8% 38%	4.6% 62%	-2.0%
Italy	8.5%	15.0%	14.6% 97%	0.4% 3%	-6.5%
Canada	10.1%	12.1%	7.2% 60%	4.9% 40%	-2.0%
Australia	8.9%	9.9%	5.9% 60%	3.9% 40%	-0.9%

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