

November 2004

Data Appendix to “The 1990s in Japan: A Lost Decade”

Original Series: Description

- O.1: private consumption in billion yen, SNA68 definition
- O.2: government consumption in billion yen, SNA68
- O.3.: government gross fixed capital formation in billion yen, SNA68
- O.4: increase in stocks (i.e., inventory investment) for the private sector in billion yen, SNA68
- O.5: increase in stocks (i.e., inventory investment) for the non-financial corporate sector in billion yen, SNA68
- O.6: gross fixed capital formation the non-financial corporate sector in billion yen, SNA68
- O.7: gross fixed capital formation for the financial corporate sector in billion yen, SNA68
- O.8: gross fixed capital formation for non-profit institutions in billion yen, SNA68
- O.9: increase in stocks for the household sector in billion yen, SNA68
- O.10: gross fixed capital formation for the household sector in billion yen, SNA68
- O.11: increase in stocks for the public sector in billion yen, SNA68
- O.12: gross fixed capital formation for the public sector in billion yen, SNA68
- O.13: increase in stocks for the private sector in billion yen, SNA68
- O.14: residential investment for the private sector in billion yen, SNA68
- O.15: non-residential investment for the private sector in billion yen, SNA68
- O.16: exports in billion yen, SNA68
- O.17: imports in billion yen, SNA68
- O.18: net factor payments from abroad in billion yen, SNA68
- O.19: negative of other revaluation of fixed assets for the non-financial corporate sector, in billion yen, SNA93 definition
- O.20: negative of other revaluation of fixed assets for the financial corporate sector, in billion yen, SNA93
- O.21: negative of other revaluation of fixed assets for the household sector, in billion yen, SNA93
- O.22: negative of other revaluation of fixed assets for non-profit institutions, in billion yen, SNA93
- O.23: consumption of fixed capital for the non-financial corporate sector in billion yen, SNA93
- O.24: consumption of fixed capital for the financial corporate sector in billion yen, SNA93

- O.25: consumption of fixed capital for the household sector in billion yen, SNA93
- O.26: consumption of fixed capital for non-profit institutions in billion yen, SNA93
- O.27: consumption of fixed capital for the non-financial corporate sector in billion yen, SNA68 definition
- O.28: consumption of fixed capital for the financial corporate sector in billion yen, SNA68
- O.29: consumption of fixed capital for the government sector in billion yen, SNA68
- O.30: consumption of fixed capital for non-profit institutions in billion yen, SNA68
- O.31: consumption of fixed capital for the household sector in billion yen, SNA68
- O.32: Hayashi's estimate of replacement-cost depreciation for the non-financial corporate sector in billion yen, SNA68 definition
- O.33: Hayashi's estimate of replacement-cost depreciation for the financial corporate sector in billion yen, SNA68
- O.34: Hayashi's estimate of replacement-cost depreciation for the household corporate sector in billion yen, SNA68
- O.35: Hayashi's estimate of replacement-cost depreciation for non-profit institutions in billion yen, SNA68
- O.36: compensation of employees in billion yen, SNA68
- O.37: operating surplus for the non-financial corporate sector in billion yen, SNA68
- O.38: operating surplus for the financial corporate sector in billion yen, SNA68
- O.39: operating surplus for the non-financial corporate sector in billion yen, SNA93
- O.40: operating surplus for the financial corporate sector in billion yen, SNA93
- O.41: operating surplus for the household sector in billion yen, SNA68
- O.42: operating surplus for the household sector in billion yen, SNA93
- O.43: imputed service from owner-occupied housing in billion yen, SNA68
- O.44: imputed service from owner-occupied housing in billion yen, SNA93
- O.45: statistical discrepancy in billion yen, SNA68
- O.46: direct taxes, the non-financial corporate sector in billion yen, SNA68
- O.47: direct taxes, the financial corporate sector in billion yen, SNA68
- O.48: direct taxes, the non-financial corporate sector in billion yen, SNA93
- O.49: direct taxes, the financial corporate sector in billion yen, SNA93
- O.50: indirect taxes in billion yen, SNA68
- O.51: subsidies in billion yen, SNA68
- O.52: taxes on production and imports in billion yen, SNA93
- O.53: subsidies in billion yen, SNA93
- O.54: GNP in billion yen, SNA68

- O.55: GNP in 1990 billion yen, SNA68
- O.56: net fixed assets at the beginning of the year (i.e., the end of the previous year) for the non-financial corporate sector in billion yen, SNA68
- O.57: stocks (i.e., inventories) at the beginning of the year (i.e., the end of the previous year) for the non-financial corporate sector in billion yen, SNA68
- O.58: net fixed assets at the beginning of the year (i.e., the end of the previous year) for the financial corporate sector in billion yen, SNA68
- O.59: net fixed assets at the beginning of the year (i.e., the end of the previous year) for the non-financial corporate sector in billion yen, SNA93
- O.60: stocks (i.e., inventories) at the beginning of the year (i.e., the end of the previous year) for the non-financial corporate sector in billion yen, SNA93
- O.61: net fixed assets at the beginning of the year (i.e., the end of the previous year) for the financial corporate sector in billion yen, SNA93
- O.62: net fixed assets at the beginning of the year (i.e., the end of the previous year) for the household sector in billion yen, SNA68
- O.63: stocks (i.e., inventories) at the beginning of the year (i.e., the end of the previous year) for the household sector in billion yen, SNA68
- O.64: net fixed assets at the beginning of the year (i.e., the end of the previous year) for non-profit institutions in billion yen, SNA68
- O.65: net fixed assets at the beginning of the year (i.e., the end of the previous year) for the household sector in billion yen, SNA93
- O.66: stocks (i.e., inventories) at the beginning of the year (i.e., the end of the previous year) for the household sector in billion yen, SNA93
- O.67: net fixed assets at the beginning of the year (i.e., the end of the previous year) for non-profit institutions in billion yen, SNA93
- O.68: net fixed assets at the beginning of the year (i.e., the end of the previous year) for the government sector in billion yen, SNA68
- O.69: net fixed assets at the beginning of the year (i.e., the end of the previous year) for the government sector in billion yen, SNA93
- O.70: population aged 20-24 in thousand persons
- O.71: population aged 25-29 in thousand persons
- O.72: population aged 30-34 in thousand persons
- O.73: population aged 35-39 in thousand persons
- O.74: population aged 40-44 in thousand persons
- O.75: population aged 45-49 in thousand persons

- O.76: population aged 50-54 in thousand persons
- O.77: population aged 55-59 in thousand persons
- O.78: population aged 60-64 in thousand persons
- O.79: population aged 65-69 in thousand persons
- O.80: employed persons in ten thousand persons
- O.81: employed persons in ten thousand persons, SNA68
- O.82: employed persons in ten thousand persons, SNA93
- O.83: average hours worked per month for establishments with 30 or more employees
- O.84: days worked per month, for establishments with 30 or more employees
- O.85: loans to the government in trillion yen, non-financial corporate sector
- O.86: borrowing from private sector in trillion yen, non-financial corporate sector, SNA68
- O.87: borrowing from public sector in trillion yen, non-financial corporate sector, SNA68
- O.88: lending in trillion yen, SNA93
- O.89: borrowing in trillion yen, SNA93
- O.90: gross national income in trillion yen, SNA93
- O.91: gross capital formation in trillion yen, non-financial corporate sector, SNA93
- O.92: net purchase of land in trillion yen, non-financial corporate sector, SNA68
- O.93: net saving in trillion yen, non-financial corporate sector, SNA68
- O.94: net purchase of land in trillion yen, non-financial corporate sector, SNA93
- O.95: net saving in trillion yen, non-financial corporate sector, SNA93
- O.96: liquid liabilities: short term liabilities, all industries, firms of all sizes, in 100 million yen
- O.97: liquid liabilities: short term liabilities, all industries, large firms, in 100 million yen
- O.98: fixed liabilities: long term liabilities, all industries, firms of all sizes, in 100 million yen
- O.99: fixed liabilities: long term liabilities, all industries, large firms, in 100 million yen
- O.100: fixed assets, all industries, firms of all sizes, in 100 million yen
- O.101: fixed assets, all industries, large firms, in 100 million yen
- O.102: fixed assets: land, all industries, firms of all sizes, in 100 million yen
- O.103: fixed assets: land, all industries, large firms, in 100 million yen
- O.104: liquid assets: cash and deposits, all industries, firms of all sizes, in 100 million yen
- O.105: liquid assets: cash and deposits, all industries, large firms, in 100 million yen
- O.106: liquid liabilities: short term liabilities, all industries, firms of all sizes, in 100 million yen (quarterly data)
- O.107: liquid liabilities: short term liabilities, all industries, large firms, in 100 million yen (quarterly data)
- O.108: fixed liabilities: long term liabilities, all industries, firms of all sizes, in 100 million yen

- (quarterly data)
- O.109: fixed liabilities: long term liabilities, all industries, large firms, in 100 million yen (quarterly data)
 - O.110: investment, all industries, firms of all sizes, in 100 million yen (quarterly data)
 - O.111: investment, all industries, large firms, in 100 million yen (quarterly data)
 - O.112: fixed assets, all industries, firms of all sizes, in 100 million yen (quarterly data)
 - O.113: fixed assets, all industries, large firms, in 100 million yen (quarterly data)
 - O.114: fixed assets: land, all industries, firms of all sizes, in 100 million yen (quarterly data)
 - O.115: fixed assets: land, all industries, large firms, in 100 million yen (quarterly data)
 - O.116: liquid assets: cash and deposits, all industries, firms of all sizes, in 100 million yen (quarterly data)
 - O.117: liquid assets: cash and deposits, all industries, large firms, in 100 million yen (quarterly data)
 - O.118: bank loans to small firms in 100 million yen at the end of March, for year 1979
 - O.119: bank loans to small firms in 100 million yen at the end of March, for year 1982
 - O.120: bank loans to small firms in 100 million yen at the end of March, for year 1990
 - O.121: bank loans to small firms in 100 million yen at the end of March, for year 1993
 - O.122: bank loans to small firms in 100 million yen at the end of March, for year 1996
 - O.123: bank loans to small firms in 100 million yen at the end of March, for year 1998
 - O.124: bank loans to all firms in 100 million yen at the end of March, for year 1979
 - O.125: bank loans to all firms in 100 million yen at the end of March, for year 1982
 - O.126: bank loans to all firms in 100 million yen at the end of March, for year 1990
 - O.127: bank loans to all firms in 100 million yen at the end of March, for year 1993
 - O.128: bank loans to all firms in 100 million yen at the end of March, for year 1996
 - O.129: bank loans to all firms in 100 million yen at the end of March, for year 1998
 - O.130: Prefectural GDP for fiscal year 1979
 - O.131: Prefectural GDP for fiscal year 1982
 - O.132: Prefectural GDP for fiscal year 1990
 - O.133: Prefectural GDP for fiscal year 1993
 - O.134: Prefectural GDP for fiscal year 1996
 - O.135: Prefectural GDP for fiscal year 1998

Original Series: Source

- O.1: the website of the ESRI (Economic and Social Research Institute, Cabinet Office of the

Japanese government) <http://www.esri.cao.go.jp/jp/sna/qe011-68/gaku-mcy01168.csv>. For 1955-1998, the series is also in Table 1-[2]-I-1 of *Annual Report on National Accounts, 2000*, ESRI.

- O.2: same as O.1.
- O.3: Table 1-[2]-III-3 of *Annual Report on National Accounts, 2000*, ESRI.
- O.4: Table 1-[3]-16 of *Annual Report on National Accounts, 2000*, ESRI.
- O.5: Table 1-[2]-III-1 of *Annual Report on National Accounts, 2000*, ESRI.
- O.6: same as O.5.
- O.7: Table 1-[2]-III-2 of *Annual Report on National Accounts, 2000*, ESRI.
- O.8: Table 1-[2]-III-4 of *Annual Report on National Accounts, 2000*, ESRI.
- O.9: Table 1-[2]-III-5 of *Annual Report on National Accounts, 2000*, ESRI.
- O.10: same as O.9
- O.11: the ESRI website mentioned above. For 1970-98, the series is also in Table 1-[3]-16 of *Annual Report on National Accounts, 2000*, ESRI.
- O.12: same as O.11.
- O.13: same as O.11.
- O.14: same as O.11.
- O.15: same as O.11.
- O.16: the ESRI website mentioned above. For 1955-1998, the series is also in Table 1-[2]-1-4 of *Annual Report on National Accounts, 2000*, ESRI.
- O.17: same as O.16.
- O.18: same as O.16.
- O.19: Table 2-II-1-(2)-c of *Annual Report on National Accounts, 2001*, ESRI.
- O.20: Table 2-II-2-(2)-c of *Annual Report on National Accounts, 2001*, ESRI.
- O.21: Table 2-II-4-(2)-c of *Annual Report on National Accounts, 2001*, ESRI.
- O.22: Table 2-II-5-(2)-c of *Annual Report on National Accounts, 2001*, ESRI.
- O.23: Table 1-[2]-II-2 of *Annual Report on National Accounts, 2001*, ESRI.
- O.24: Table 1-[2]-II-3 of *Annual Report on National Accounts, 2001*, ESRI.
- O.25: Table 1-[2]-II-5 of *Annual Report on National Accounts, 2001*, ESRI.
- O.26: Table 1-[2]-II-6 of *Annual Report on National Accounts, 2001*, ESRI.
- O.27: Table 1-[2]-II-1 of *Annual Report on National Accounts, 2000*, ESRI.
- O.28: Table 1-[2]-II-2 of *Annual Report on National Accounts, 2000*, ESRI.
- O.29: Table 1-[2]-II-3 of *Annual Report on National Accounts, 2000*, ESRI.
- O.30: Table 1-[2]-II-4 of *Annual Report on National Accounts, 2000*, ESRI.
- O.31: Table 1-[2]-II-5 of *Annual Report on National Accounts, 2000*, ESRI.

- O.32: <http://www.e.u-tokyo.ac.jp/~hayashi/hp/japsave.xls>, column AV
- O.33: <http://www.e.u-tokyo.ac.jp/~hayashi/hp/japsave.xls>, column BV
- O.34: <http://www.e.u-tokyo.ac.jp/~hayashi/hp/japsave.xls>, column DV
- O.35: <http://www.e.u-tokyo.ac.jp/~hayashi/hp/japsave.xls>, column EV
- O.36: from the ESRI website. For 1955-1998, the series is also in Table 1-[2]-1-2 of *Annual Report on National Accounts, 2000*, ESRI.
- O.37: Table 1-[2]-II-1 of *Annual Report on National Accounts, 2000*, ESRI.
- O.38: Table 1-[2]-II-2 of *Annual Report on National Accounts, 2000*, ESRI.
- O.39: Table 1-[2]-II-2 of *Annual Report on National Accounts, 2001*, ESRI.
- O.40: Table 1-[2]-II-3 of *Annual Report on National Accounts, 2001*, ESRI.
- O.41: Table 1-[2]-II-5 of *Annual Report on National Accounts, 2000*, ESRI.
- O.42: Table 1-[2]-II-5 of *Annual Report on National Accounts, 2001*, ESRI.
- O.43: same as O.41.
- O.44: same as O.42.
- O.45: Table 1-[2]-I-1 of *Annual Report on National Accounts, 2000*, ESRI.
- O.46: Table 1-[2]-II-1 of *Annual Report on National Accounts, 2000*, ESRI.
- O.47: Table 1-[2]-II-2 of *Annual Report on National Accounts, 2000*, ESRI.
- O.48: Table 1-[2]-II-2 of *Annual Report on National Accounts, 2001*, ESRI.
- O.49: Table 1-[2]-II-3 of *Annual Report on National Accounts, 2001*, ESRI.
- O.50: Table 1-[2]-I-2 of *Annual Report on National Accounts, 2000*, ESRI.
- O.51: same as O.50.
- O.52: Table 1-[2]-I-2 of *Annual Report on National Accounts, 2001*, ESRI.
- O.53: same as O.52.
- O.54: from the ESRI website. For 1955-1998, the series is also in Table 1-[2]-I-1 of *Annual Report on National Accounts, 2000*, ESRI.
- O.55: from the ESRI website. For 1955-1998, the series is also in Table 1-[2]-IV-1 of *Annual Report on National Accounts, 2000*, ESRI.
- O.56: For 1956-1969, Table 4-II-1 of *Report on National Accounts from 1955-1969*, Economic Planning Agency of the Japanese government, published in 1988. For 1970-1999 (i.e., end of 1969-end of 1998), Table 2-II-1 of *Annual Report on National Accounts, 2000*, ESRI.
- O.57: same as O.56.
- O.58: For 1956-1969, Table 4-II-2 of *Report on National Accounts from 1955-1969*, Economic Planning Agency of the Japanese government, published in 1988. For 1970-1999 (i.e., end of 1969-end of 1998), Table 2-II-2 of *Annual Report on National Accounts, 2000*, ESRI.
- O.59: Table 2-II-1 of *Annual Report on National Accounts, 2001*, ESRI.

- O.60: same as O.59.
- O.61: Table 2-II-2 of *Annual Report on National Accounts, 2001*, ESRI.
- O.62: For 1956-1969, Table 4-II-4 of *Report on National Accounts from 1955-1969*, Economic Planning Agency of the Japanese government, published in 1988. For 1970-1999 (i.e., end of 1969-end of 1998), Table 2-II-5 of *Annual Report on National Accounts, 2000*, ESRI.
- O.63: same as O.62.
- O.64: For 1956-1969, set to 0 (because for this period non-profit institutions were included as part of the household sector). For 1970-1999 (i.e., end of 1969-end of 1998), Table 2-II-4 of *Annual Report on National Accounts, 2000*, ESRI.
- O.65: Table 2-II-4 of *Annual Report on National Accounts, 2001*, ESRI.
- O.66: same as O.65.
- O.67: Table 2-II-5 of *Annual Report on National Accounts, 2001*, ESRI.
- O.68: For 1956-1969, Table 4-II-3 of *Report on National Accounts from 1955-1969*, Economic Planning Agency of the Japanese government, published in 1988. Table 2-II-3 of *Annual Report on National Accounts, 2000*, ESRI.
- O.69: Table 2-II-3 of *Annual Report on National Accounts, 2001*, ESRI.
- O.70: Census data. From the website of the Statistics Bureau, the Ministry of Internal Affairs and Communications <http://www.stat.go.jp/english/data/jinsui/wagakuni/zuhyou/15k5-3.xls>
- O.71: same as O.70.
- O.72: same as O.70
- O.73: same as O.70
- O.74: same as O.70
- O.75: same as O.70
- O.76: same as O.70
- O.77: same as O.70
- O.78: same as O.70
- O.79: same as O.70
- O.80: *Labor Force Survey (Rodoryoku Chosa)*, Ministry of Internal Affairs and Communications, annual averages of monthly data. The monthly data is at <http://www.stat.go.jp/data/roudou/longtime/zuhyou/lt01-02.xls>
- O.81: Table 1-[4]-2 of *Annual Report on National Accounts, 2000*, ESRI.
- O.82: Table 1-[4]-2 of *Annual Report on National Accounts, 2001*, ESRI.
- O.83: *Monthly Labor Survey (maitzuki Kinro Tokei Chosa)*, Ministry of Health, Labor, and Welfare.
- O.84: same as O.83.

- O.85: Table 1-[2]-III-1 of *Annual Report on National Accounts, 2000*, ESRI
- O.86: same as O.85
- O.87: same as O.85
- O.88: Table 1-[2]-III-1 of *Annual Report on National Accounts, 2001*, ESRI
- O.89: same as O.88
- O.90: Table 1-[2]-I-1 of *Annual Report on National Accounts, 2001*, ESRI
- O.91: Table 1-[2]-III-1 of *Annual Report on National Accounts, 2001*, ESRI
- O.92: Table 1-[2]-III-1 of *Annual Report on National Accounts, 2000*, ESRI
- O.93: same as O.92
- O.94: Table 1-[2]-III-1 of *Annual Report on National Accounts, 2001*, ESRI
- O.95: same as O.94
- O.96: *Quarterly Report on Incorporated Enterprise Statistics*, Ministry of Finance (MOF), the Japanese government. This report is based on the survey the MOF conducts every quarter. In the second quarter of each year, a random sample (staratified by the firm size) of corporations are selected, and the same set of corporations are surveyed in the subsequent three quarters (the third, fourth, and the first quarter of the following year). The data are taken from the second quarter issues. Each second quarter issue has data on the balance sheet at the end of the previous quarter (i.e., the first quarter) for ths sampled firms. See p. 234 of F. Hayashi and Edward C. Prescott, “The 1990s in Japan: A Lost Decade”, *Review of Economic Dynamics*, January 2002.
- O.97 – O. 105: same as O.96
- O.106: *Quarterly Report on Incorporated Enterprise Statistics*, Ministry of Finance (MOF), the Japanese government. The same report used for O.96, but for this series (O.106) information from every quarter (not just the second quarter) is used.
- O.107 – O.117: same as O.106
- O.118: *Survey on Loan Balance by Domestically Chartered Banks by Prefecture and Firm Size*, Bank of Japan for years up to 1998. For years since 1999, the data are displayed in the *Bank of Japan Monthly Statistics*.
- O.119 – O.129: same as O.118
- O.130: *Annual Report on Prefectural Accounts*, ESRI (Economy and Social Research Institute, Cabinet Office of the Japanese government).
- O.131 – O.135: same as O.130.

Constructed Series: Description

- C.1: GNP deflator
- C.2: government's share in public investment
- C.3: depreciation for government capital
- C.4: consumption
- C.5: private consumption
- C.6 government consumption
- C.7: investment
- C.8: inventory investment
- C.9: investment in fixed capital
- C.10: government investment
- C.11: private investment
- C.12: the current account
- C.13: net exports
- C.14: net factor payments
- C.15: GNP
- C.16: consumption
- C.17: private consumption
- C.18: government consumption
- C.19: investment
- C.20: inventory investment
- C.21: investment in fixed capital
- C.22: government investment
- C.23: private investment
- C.24: the current account
- C.25: net exports
- C.26: net factor payments
- C.27: GNP
- C.28: consumption
- C.29: government purchases
- C.30: investment including the current account
- C.31: GNP
- C.32: real consumption
- C.33: real government purchases
- C.34: real investment including the current account

- C.35: real GNP
- C.36: consumption
- C.37: private consumption
- C.38: government consumption
- C.39: investment
- C.40: inventory investment
- C.41: investment in fixed capital
- C.42: government investment
- C.43: private investment
- C.44: the current account
- C.45: net exports
- C.46: net factor payments
- C.47: GNP
- C.48: consumption
- C.49: private consumption
- C.50: government consumption
- C.51: investment
- C.52: inventory investment
- C.53: investment in fixed capital
- C.54: government investment
- C.55: private investment
- C.56: the current account
- C.57: net exports
- C.58: net factor payments
- C.59: GNP
- C.60: replacement cost depreciation, corporate sector
- C.61: replacement cost depreciation, non-corporate sector
- C.62: Hayashi estimate of replacement cost depreciation, corporate sector
- C.63: Hayashi estimate of replacement cost depreciation, non-corporate sector
- C.64: book-value depreciation, corporate sector, SNA68 definition
- C.65: book-value depreciation, non-corporate sector, SNA68 definition
- C.66: book-value depreciation, corporate sector, SNA93 definition
- C.67: book-value depreciation, non-corporate sector, SNA93 definition
- C.68: book-value depreciation, corporate sector
- C.69: book-value depreciation, non-corporate sector

- C.70: compensation for employees
- C.71: operating surplus
- C.72: operating surplus, corporate sector
- C.73: operating surplus, non-corporate sector
- C.74: operating surplus, housing
- C.75: operating surplus, non-housing
- C.76: capital consumption
- C.77: capital consumption, government
- C.78: capital consumption, corporate
- C.79: capital consumption, non-corporate
- C.80: indirect business taxes
- C.81: net factor payments
- C.82: statistical discrepancy
- C.83: GNP (this should equal C.15)
- C.84: compensation for employees
- C.85: operating surplus
- C.86: operating surplus, corporate sector
- C.87: operating surplus, non-corporate sector
- C.88: operating surplus, housing
- C.89: operating surplus, non-housing
- C.90: capital consumption
- C.91: capital consumption, government
- C.92: capital consumption, corporate
- C.93: capital consumption, non-corporate
- C.94: indirect business taxes
- C.95: net factor payments
- C.96: statistical discrepancy
- C.97: GNP (this should equal C.15)
- C.98: compensation for employees, share of output
- C.99: operating surplus, share of output
- C.100: operating surplus, corporate sector, share of output
- C.101: operating surplus, non-corporate sector, share of output
- C.102: operating surplus, housing, share of output
- C.103: operating surplus, non-housing, share of output
- C.104: capital consumption, share of output

- C.105: capital consumption, government, share of output
- C.106: capital consumption, corporate, share of output
- C.107: capital consumption, non-corporate, share of output
- C.108: indirect business taxes, share of output
- C.109: net factor payments, share of output
- C.110: statistical discrepancy, share of output
- C.111: compensation for employees, share of output
- C.112: operating surplus, share of output
- C.113: operating surplus, corporate sector, share of output
- C.114: operating surplus, non-corporate sector, share of output
- C.115: operating surplus, housing, share of output
- C.116: operating surplus, non-housing, share of output
- C.117: capital consumption, share of output
- C.118: capital consumption, government, share of output
- C.119: capital consumption, corporate, share of output
- C.120: capital consumption, non-corporate, share of output
- C.121: indirect business taxes, share of output
- C.122: net factor payments, share of output
- C.123: statistical discrepancy, share of output
- C.124: labor share of output
- C.125: labor share of output ignoring statistical discrepancy
- C.126: capital share of output
- C.127: capital share of output ignoring statistical discrepancy
- C.128: replacement-cost depreciation
- C.129: replacement-cost depreciation ignoring statistical discrepancy
- C.130: taxes
- C.131: direct taxes on corporate income
- C.132: labor share of output
- C.133: capital share of output
- C.134: taxes on capital
- C.135: after tax capital share
- C.136: replacement-cost depreciation
- C.137: GNP
- C.138: labor share of output, real
- C.139: capital share of output, real

- C.140: taxes on capital, real
- C.141: after tax capital share, real
- C.142: replacement-cost depreciation, real
- C.143: GNP, real
- C.144: capital stock
- C.145: capital stock, corporate sector
- C.146: capital stock, non-corporate sector
- C.147: foreign capital
- C.148: exports
- C.149: imports
- C.150: net factor payment
- C.151: government capital
- C.152: private capital
- C.153: real capital stock
- C.154: capital stock, government, ratio to output
- C.155: capital stock, corporate, ratio to output
- C.156: capital stock, non-corporate, ratio to output
- C.157: inventories, corporate, ratio to output
- C.158: inventories, non-corporate, ratio to output
- C.159: capital stock, total, ratio to output
- C.160: capital stock, government, ratio to output
- C.161: capital stock, corporate, ratio to output
- C.162: capital stock, non-corporate, ratio to output
- C.163: inventories, corporate, ratio to output
- C.164: inventories, non-corporate, ratio to output
- C.165: foreign capital, ratio to output
- C.166: capital stock, total, ratio to output
- C.167: working-age population (population aged 20-69) in million persons
- C.168: employment in million persons
- C.169: average workweek (hours worked per week)
- C.170: total hours (in million hours) per week
- C.171: output per working-age population (y in (2) of the paper)
- C.172: TFP (A in (1) of the paper)
- C.173: TFP factor
- C.174: average workweek (h in (1) of the paper)

- C.175: employment rate (e in (2))
- C.176: capital intensity factor ($x^{\theta/(1-\theta)}$ where x is in (2) of the paper)
- C.177: consumption per capita
- C.178: wage rate
- C.179: implicit depreciation rate
- C.180: share of capital income
- C.181: capital tax income rate
- C.182: the discount factor implied by (10) of the paper
- C.183: wage income-consumption ratio
- C.184: detrended real GNP per working-age population (1990=100)
- C.185: capital-output ratio
- C.186: after-tax net rate of return
- C.187: gross domestic investment as share of GNP
- C.188: gross investment as share of GNP
- C.189: government purchases as share of GNP
- C.190: days worked per week
- C.191: log of consumption-wage ratio
- C.192: TFP (one of the three exogenous variables, A_t in Section 3.3 of the paper)
- C.193 working-age population (one of the three exogenous variables, N_t in Section 3.3 of the paper)
- C.194 government purchases as share of GNP (one of the three exogenous variables, ϕ_t in Section 3.3 of the paper)
- C.195: simulated detrended GNP per working-age population
- C.196: simulated capital-output ratio
- C.197: simulated after-tax rate of return
- C.198: simulated detrended GNP per working-age population with the level-down effect (see the Appendix on Simulation for details)
- C.199: simulated capital-output ratio with the level-down effect (see the Appendix on Simulation for details)
- C.200: simulated after-tax rate of return (see the Appendix on Simulation for details)
- C.201: investment/GNP
- C.202: change in bank loans/GNP
- C.203: change in bank loans/investment
- C.204: sale of land/investment
- C.205: gross saving/investment

- C.206: liquid liabilities: short term liabilities, all industries, small firms, in 100 million yen
- C.207: fixed liabilities: long term liabilities, all industries, small firms, in 100 million yen
- C.208: fixed assets, all industries, small firms, in 100 million yen
- C.209: fixed assets: land, all industries, small firms, in 100 million yen
- C.210: liquid assets: cash and deposits, al industries, small firms, in 100 million of yen
- C.211: liquid liabilities: short term liabilities, all industries, small firms, in 100 million yen (quarterly data)
- C.212: fixed liabilities: long term liabilities, all industries, small firms, in 100 million yen (quarterly data)
- C.213: investment, all industries, small firms, in 100 million yen (quarterly data)
- C.214: fixed assets, all industries, small firms, in 100 million yen (quarterly data)
- C.215: fixed assets: land, all industries, small firms, in 100 million yen (quarterly data)
- C.216: liquid assets: cash and deposits, al industries, small firms, in 100 million of yen (quarterly data)
- C.217: liquid liabilities: short term liabilities, all industries, small firms, in 100 million yen (data for quarter 1 of specific year)
- C.218: fixed liabilities: long term liabilities, all industries, small firms, in 100 million yen (data for quarter 1 of specific year)
- C.219: fixed assets: land, all industries, small firms, in 100 million yen (data for quarter 1 of specific year)
- C.220: investment, all industries, small firms, in 100 million yen (yearly data)
- C.221: change in bank loans, all industries, small firms, in 100 million yen
- C.222: sale of land, all industries, small firms, in 100 million yen
- C.223: other sources of investment finance, all industries, small firms, in 100 million yen
- C.224: investment/GNP small firms
- C.225: change in bank loans/GNP: small firms
- C.226: change in bank loans/investment: small firms
- C.227: sale of land/investment: small firms
- C.228: other/ investment: small firms
- C.229: liquid assets/ capital stock: small firms
- C.230: growth loans to small firms between 1979-1982 (data by prefecture)
- C.231: growth loans to small firms between 1990-1993 (data by prefecture)
- C.232: growth loans to small firms between 1996-1998 (data by prefecture)
- C.233: growth loans to all firms between 1979-1982 (data by prefecture)
- C.234: growth loans to all firms between 1990-1993 (data by prefecture)

- C.235: growth loans to all firms between 1996-1998 (data by prefecture)
- C.236: GDP growth between 1979-1982 (data by prefecture)
- C.237: GDP growth between 1990-1993 (data by prefecture)
- C.238: GDP growth between 1996-1998 (data by prefecture)

Construction of Series

- C.1: Equals $100 * O.54 / O.55$
- C.2: Equals $100 * O.3 / O.12$
- C.3: For 1956-98, equals O.29. For 1999 and 2000, the series is extrapolated assuming the growth rates from 1998-99 and 1999-2000 are the same as that from 1997-98.
- C.4: Equals $C.5 + C.6$
- C.5: Equals O.1
- C.6: Equals O.2
- C.7: Equals $C.8 + C.9$
- C.8: For 1956-98, equals O.4. For 1989-2000, $O.11 + O.13$.
- C.9: Equals $C.10 + C.11$
- C.10: For 1956-1998, equals O.3. For 1999, $((\text{average of } C.2 \text{ for } 1991-1998) / 100) * (O.12 \text{ for } 1999)$. For 2000, $((\text{average of } C.2 \text{ for } 1991-1998) / 100) * (O.12 \text{ for } 2000)$.
- C.11: For 1956-1998, equals $O.6 + O.7 + O.8 + O.10$. For 1999 and 2000, $O.12 + O.14 + O.15 - C.10$.
- C.12: Equals $C.13 + C.14$
- C.13: Equals $O.16 - O.17$
- C.14: Equals O.18
- C.15: Equals $C.4 + C.7 + C.12$.
- C.16: Equals $C.17 + C.18$
- C.17: Equals C.5
- C.18: Equals $C.6 + C.10 - C.3$
- C.19: Equals $C.20 + C.21$
- C.20: Equals C.8
- C.21: Equals $C.22 + C.23$
- C.22: set equal to 0.
- C.23: Equals C.11
- C.24: Equals $C.25 + C.26$
- C.25: Equals C.13
- C.26: Equals C.14

- C.27: Equals $C.16+C.19+C.24$
- C.28: Equals C.17
- C.29: Equals C.18
- C.30: Equals $C.19+C.24$
- C.31: Equals $C.28+C.29+C.30$
- C.32: Equals $C.28/C.1$
- C.33: Equals $C.29/C.1$
- C.34: Equals $C.30/C.1$
- C.35: Equals $C.31/C.1$
- C.36: Equals $C.4/C.15$
- C.37: Equals $C.5/C.15$
- C.38: Equals $C.6/C.15$
- C.39: Equals $C.7/C.15$
- C.40: Equals $C.8/C.15$
- C.41: Equals $C.9/C.15$
- C.42: Equals $C.10/C.15$
- C.43: Equals $C.11/C.15$
- C.44: Equals $C.12/C.15$
- C.45: Equals $C.13/C.15$
- C.46: Equals $C.14/C.15$
- C.47: Equals $C.15/C.15$
- C.48: Equals $C.16/C.15$
- C.49: Equals $C.17/C.15$
- C.50: Equals $C.18/C.15$
- C.51: Equals $C.19/C.15$
- C.52: Equals $C.20/C.15$
- C.53: Equals $C.21/C.15$
- C.54: Equals $C.22/C.15$
- C.55: Equals $C.23/C.15$
- C.56: Equals $C.24/C.15$
- C.57: Equals $C.25/C.15$
- C.58: Equals $C.26/C.15$
- C.59: Equals $C.27/C.15$
- C.60: Equals $O.19+O.20+O.23+O.24$
- C.61: Equals $O.21+O.22+O.25+O.26$

- C.62: For 1956-1998, equals $O.32+O.33$. For 1999, $(C.62 \text{ for } 1998)*(C.60 \text{ for } 1999)/(C.60 \text{ for } 1998)$. For 2000, $C.62 \text{ for } 1999+(C.62 \text{ for } 1999 - C.62 \text{ for } 1998)$.
- C.63: For 1956-1998, equals $O.34+O.35$. For 1999, $(C.63 \text{ for } 1998)*(C.61 \text{ for } 1999)/(C.61 \text{ for } 1998)$. For 2000, $C.63 \text{ for } 1999+(C.63 \text{ for } 1999 - C.63 \text{ for } 1998)$.
- C.64: Equals $O.27+O.28$
- C.65: Equals $O.30+O.31$
- C.66: Equals $O.23+O.24$
- C.67: Equals $O.25+O.26$
- C.68: For 1956-98, equals C.64. For 1999, $(C.68 \text{ for } 1998)*(C.66 \text{ for } 1999)/(C.66 \text{ for } 1998)$. For 2000, $C.68 \text{ for } 1999+(C.68 \text{ for } 1999 - C.68 \text{ for } 1998)$.
- C.69: For 1956-98, equals C.65. For 1999, $(C.69 \text{ for } 1998)*(C.67 \text{ for } 1999)/(C.67 \text{ for } 1998)$. For 2000, $C.69 \text{ for } 1999+(C.69 \text{ for } 1999 - C.69 \text{ for } 1998)$.
- C.70: Equals O.36
- C.71: Equals $C.72+C.73$
- C.72: For 1956-98, equals $O.37+O.38$. For 1999, $(O.37 \text{ for } 1998 + O.38 \text{ for } 1998)*(O.39 \text{ for } 1999 + O.40 \text{ for } 1999)/(O.39 \text{ for } 1998 + O.40 \text{ for } 1998)$. For 2000, $(C.15 \text{ for } 2000 - C.70 \text{ for } 2000 - C.76 \text{ for } 2000 - C.80 \text{ for } 2000 - C.81 \text{ for } 2000)*(C.72 \text{ for } 1999)/(C.72 \text{ for } 1999 + C.74 \text{ for } 1999 + C.75 \text{ for } 1999)$. Therefore, the sum of operating surplus and statistical discrepancy for 2000 is distributed between corporate, housing, and non-housing operating surpluses. We are forced to do this because from published data it is not possible to separate statistical discrepancy from operating surplus for 2000.
- C.73: For 1956-98, equals O.41. For 1999, $(O.41 \text{ for } 1998)*(O.42 \text{ for } 1999)/(O.42 \text{ for } 1998)$. For 2000, $C.74+C.75$.
- C.74: For 1956-98, equals O.43. For 1999, $(O.43 \text{ for } 1998)*(O.44 \text{ for } 1999)/(O.44 \text{ for } 1998)$. For 2000, $(C.15 \text{ for } 2000 - C.70 \text{ for } 2000 - C.76 \text{ for } 2000 - C.80 \text{ for } 2000 - C.81 \text{ for } 2000)*(C.74 \text{ for } 1999)/(C.72 \text{ for } 1999 + C.74 \text{ for } 1999 + C.75 \text{ for } 1999)$. Therefore, the sum of operating surplus and statistical discrepancy for 2000 is distributed between corporate, housing, and non-housing operating surpluses. We are forced to do this because from published data it is not possible to separate statistical discrepancy from operating surplus for 2000.
- C.75: For 1956-99, equals $C.73-C.74$. For 2000, $(C.15 \text{ for } 2000 - C.70 \text{ for } 2000 - C.76 \text{ for } 2000 - C.80 \text{ for } 2000 - C.81 \text{ for } 2000)*(C.75 \text{ for } 1999)/(C.72 \text{ for } 1999 + C.74 \text{ for } 1999 + C.75 \text{ for } 1999)$. Therefore, the sum of operating surplus and statistical discrepancy for 2000 is distributed between corporate, housing, and non-housing operating surpluses. We are forced to do this because from published data it is not possible to separate statistical discrepancy from

operating surplus for 2000.

- C.76: Equals $C.77+C.78+C.79$.
- C.77: Equals C.3
- C.78: Equals C.68
- C.79: Equals C.69
- C.80: For 1956-98, equals $O.50-O.51$. For 1999, $(C80 \text{ for } 1998)*(O.52 \text{ for } 1999 - O.53 \text{ for } 1999)/(O.52 \text{ for } 1998 - O.53 \text{ for } 1998)$. For 2000, the value is set equal to its 1999 value.
- C.81: Equals O.18
- C.82: For 1956-98, equals O.45. For 1999-2000, $C.15-C.70-C.71-C.76-C.80-C.81$. (So its 2000 value is zero by construction.)
- C.83: Equals $C.70+C.71+C.76+C.80+C.81+C.82$.
- C.84: Equals C.70
- C.85: Equals $C.86+C.87$
- C.86: Equals $C.72-(C.62-C.68)$
- C.87: Equals $C.88+C.89$
- C.88: Equals $C.74-0.7*(C.63-C.69)$
- C.89: Equals $C.75-0.3*(C.63-C.69)$
- C.90: Equals $C.91+C.92+C.93$
- C.91: Equals $C.77-C.3$
- C.92: Equals $C.78+(C.62-C.68)$
- C.93: Equals $C.79+(C.63-C.69)$
- C.94: Equals C.80
- C.95: Equals C.81
- C.96: Equals C.82
- C.97: Equals $C.84+C.85+C.90+C.94+C.95+C.96$
- C.98: Equals $C.70/C.15$
- C.99: Equals $C.71/C.15$
- C.100: Equals $C.72/C.15$
- C.101: Equals $C.73/C.15$
- C.102: Equals $C.74/C.15$
- C.103: Equals $C.75/C.15$
- C.104: Equals $C.76/C.15$
- C.105: Equals $C.77/C.15$
- C.106: Equals $C.78/C.15$
- C.107: Equals $C.79/C.15$

- C.108: Equals $C.80/C.15$
- C.109: Equals $C.81/C.15$
- C.110: Equals $C.82/C.15$
- C.111: Equals $C.84/C.15$
- C.112: Equals $C.85/C.15$
- C.113: Equals $C.86/C.15$
- C.114: Equals $C.87/C.15$
- C.115: Equals $C.88/C.15$
- C.116: Equals $C.89/C.15$
- C.117: Equals $C.90/C.15$
- C.118: Equals $C.91/C.15$
- C.119: Equals $C.92/C.15$
- C.120: Equals $C.93/C.15$
- C.121: Equals $C.94/C.15$
- C.122: Equals $C.95/C.15$
- C.123: Equals $C.96/C.15$
- C.124: Equals $C.125+C.96*C.125/(C.125+C.127+C.129)$
- C.125: Equals $C.84+(0.8*C.89)+(0.5*C.94)$
- C.126: Equals $C.127+C.96*C.127/(C.125+C.127+C.129)$
- C.127: Equals $C.86+C.88+(0.2*C.89)+(0.5*C.94)+C.95$
- C.128: Equals $C.129+C.96*C.129/(C.125+C.127+C.129)$
- C.129: Equals $C.62+C.63$
- C.130: Equals $C.131+(0.5*C.80)+(0.08*C.89)$
- C.131: For 1956-98, equals $O.46+O.47$. For 1999, $(O.46 \text{ for } 1998 + O.47 \text{ for } 1998)/(O.48 \text{ for } 1999 + O.49 \text{ for } 1999)/(O.48 \text{ for } 1998 + O.49 \text{ for } 1998)$. For 2000, the value is set equal to its 1999 value.
- C.132: Equals $C.124$
- C.133: Equals $C.126$
- C.134: Equals $C.130$
- C.135: Equals $C.133-C.134$
- C.136: Equals $C.128$
- C.137: Equals $C.132+C.133+C.136$
- C.138: Equals $C.132/C.1$
- C.139: Equals $C.133/C.1$
- C.140: Equals $C.134/C.1$

- C.141: Equals C.135/C.1
- C.142: Equals C.136/C.1
- C.143: Equals C.137/C.1
- C.144: Equals C.145+C.146+C.147
- C.145: For 1956-99, equals $O.56+O.57+O.58$. For 2000, $(C.145 \text{ for } 1999) \cdot (O.59 \text{ for } 2000 + O.60 \text{ for } 2000 + O.61 \text{ for } 2000) / (O.59 \text{ for } 1999 + O.60 \text{ for } 1999 + O.61 \text{ for } 1999)$.
- C.146: For 1956-99, equals $O.62+O.63+O.64$. For 2000, $(C.146 \text{ for } 1999) \cdot (O.65 \text{ for } 2000 + O.66 \text{ for } 2000 + O.67 \text{ for } 2000) / (O.65 \text{ for } 1999 + O.66 \text{ for } 1999 + O.67 \text{ for } 1999)$.
- C.147: For 1989, the value is set equal to 25 times the 1989 value of C.150. For $t = 1956-88$, $C.147(t) = C.147(t+1) - C.148(t) + C.149(t) - C.150(t)$. For $t = 1990-2000$, $C.147(t) = C.147(t-1) + C.148(t-1) - C.149(t-1) + C.150(t-1)$.
- C.148: Equals O.16
- C.149: Equals O.17
- C.150: Equals O.18
- C.151: For 1956-99, equals O.68. For 2000, $C.151 \text{ for } 1999 \cdot (O.69 \text{ for } 2000) / (O.69 \text{ for } 1999)$
- C.152: Equals C.145+C.146
- C.153: Equals C.144/C.1
- C.154: Equals C.151/C.15
- C.155: For 1956-99, equals $(O.56+O.58)/C.15$ For 2000, $(O.56 \text{ for } 1999 + O.58 \text{ for } 1999) \cdot (C.145 \text{ for } 2000 / C.145 \text{ for } 1999) / (C.15 \text{ for } 2000)$.
- C.156: For 1956-99, equals $(O.62+O.64)/C.15$ For 2000, $(O.62 \text{ for } 1999 + O.64 \text{ for } 1999) \cdot (C.146 \text{ for } 2000 / C.146 \text{ for } 1999) / (C.15 \text{ for } 2000)$.
- C.157: For 1956-99, equals $O.57/C.15$ For 2000, $(O.57 \text{ for } 1999) \cdot (C.145 \text{ for } 2000 / C.145 \text{ for } 1999) / (C.15 \text{ for } 2000)$.
- C.158: For 1956-99, equals $O.63/C.15$ For 2000, $(O.63 \text{ for } 1999) \cdot (C.146 \text{ for } 2000 / C.146 \text{ for } 1999) / (C.15 \text{ for } 2000)$.
- C.159: Equals C.154+C.155+C.156+C.157+C.158.
- C.160: set to zero.
- C.161: Equals C.155
- C.162: Equals C.156
- C.163: Equals C.157
- C.164: Equals C.158
- C.165: Equals C.147/C.15
- C.166: Equals C.160+C.161+C.162+C.163+C.164+C.165
- C.167: Equals $(O.70+O.71+O.72+O.73+O.74+O.75+O.76+O.77+O.78+O.79)/1000$

- C.168: For 1960-70, equals $10 \cdot O.80 \cdot (O.81 \text{ for } 1970 / O.80 \text{ for } 1970) / 1000$. For 1971-1998, $10 \cdot O.81 / 1000$. For 1999, $10 \cdot O.82 / 1000$. For 2000, $10 \cdot (O.82 \text{ for } 1999) \cdot (O.80 \text{ for } 2000 / O.80 \text{ for } 1999) / 1000$.
- C.169: Equals $O.83/4$.
- C.170: Equals $C.168 \cdot C.169$
- C.171: Equals $C.35/C.167$
- C.172: Equals $C.35 / ((C.153^{0.362}) \cdot (C.170^{(1-0.362)}))$
- C.173: Equals $C.172^{(1/(1-0.362))}$
- C.174: Equals $C.169$
- C.175: Equals $C.168/C.167$
- C.176: Equals $(C.153/C.35)^{(0.362/(1-0.362))}$
- C.177: Equals $C.32/C.167$
- C.178: Equals $C.138/C.170$
- C.179: Equals $C.142/C.153$
- C.180: Equals $1 - (C.132/C.137)$
- C.181: Equals $C.134/C.133$
- C.182: Equals $(C.32(t+1)/C.32(t)) \cdot (C.167(t)/C.167(t+1)) / (1 + (1-0.48) \cdot ((0.362 \cdot C.35(t)/C.153(t)) - 0.089))$
- C.183: Equals $C.178 \cdot C.174/C.177$
- C.184: Equals $100 \cdot C.171 / ((C.171 \text{ for } 1990) \cdot ((1.02)^{(t-1990)}))$
- C.185: Equals $C.153/C.35$
- C.186: Equals $C.135/C.144$
- C.187: Equals $C.19/C.31$
- C.188: Equals $C.34/C.35$
- C.189: Equals $C.33/C.35$
- C.190: Equals $O.84/4$
- C.191: natural log of $C.177/C.178$
- C.192: Equals $C.172$ for 1990-2000
- C.193: Equals $C.167$ for 1990-2000
- C.194: Equals $C.189$ for 1990-2000
- C.195: result of simulations described in the paper and in the simulation appendix
- C.196: same as C.195
- C.197: same as C.195
- C.198: same as C.195
- C.199: same as C.195

- C.200: same as C.195
- C.201: For 1970-98, equals $O.6/O.54$. For 1999, $O.91/O.90$
- C.202: For 1970-98, equals $(O.86+O.87-O.85)/O.54$. For 1999, $(O.89-O.88)/O.90$
- C.203: For 1970-98, equals $(O.86+O.87-O.85)/O.6$. For 1999, $(O.89-O.88)/O.91$
- C.204: For 1970-98, equals $- O.92/O.6$. For 1999, $- O.94/O.91$
- C.205: For 1970-98, equals $(O.93 + O.27)/O.6$. For 1999, $(O.95 + O.23)/O.91$
- C.206: Equals $O.96 - O.97$
- C.207: Equals $O.98 - O.99$
- C.208: Equals $O.100 - O.101$
- C.209: Equals $O.102 - O.103$
- C.210: Equals $O.104 - O.105$
- C.211: Equals $O.106 - O.107$
- C.212: Equals $O.108 - O.109$
- C.213: Equals $O.110 - O.111$
- C.214: Equals $O.112 - O.113$
- C.215: Equals $O.114 - O.115$
- C.216: Equals $O.116 - O.117$
- C.217: Displays only data for first quarter of each year, from series C.211
- C.218: Displays only data for first quarter of each year, from series C.212
- C.219: Displays only data for first quarter of each year, from series C.215
- C.220: Calculated from C.213 by adding up data on quarters 2, 3 and 4 of year t and quarter 1 of year t+1.
- C.221: Equals $C.217 + C.218 - C.206 - C.207$
- C.222: Equals $-(C.219 - C.209)$
- C.223: Equals $C.220 - C.221 - C.222$
- C.224: Equals $0.001 * C.220 / C.35$
- C.225: Equals $0.001 * C.221 / C.35$
- C.226: Equals $C.221 / C.220 * 100$
- C.227: Equals $C.222 / C.220 * 100$
- C.228: Equals $C.223 / C.220 * 100$
- C.229: Equals $C.216 / (C.214 - C.215)$
- C.230: Equals $\log(O.119 / O.118)$
- C.231: Equals $\log(O.121 / O.120)$
- C.232: Equals $\log(O.123 / O.122)$
- C.233: Equals $\log(O.125 / O.124)$

- C.234: Equals $\log(O.127/O.126)$
- C.235: Equals $\log(O.129/O.128)$
- C.236: Equals $\log(O.131/O.130)$
- C.237: Equals $\log(O.133/O.132)$
- C.238: Equals $\log(O.135/O.134)$

Figures and Tables

- Figure 1: plot of C.184
- Figure 2: plot of C.169
- Figure 3: plot of C.185
- Figure 4: plot of C.186
- Figure 5: plot of C.188 (gross investment), C.187 (gross domestic investment), and C.189 (government purchases)
- Figure 6: the solid line is C.184. The dotted line is C.195.
- Figure 7: the solid line is C.185. The dotted line is C.196.
- Figure 8: the solid line is C.186. The dotted line is C.197.
- Figure 9: the solid line is C.201. The bar is C.202.
- Figure 10: the solid line is C.224. The bar is C.225.
- Figure 11: plot of C.229.
- Appendix Figure 2: the horizontal axis measures C.190. The vertical axis measures C.191.
- Appendix Figure 3: the solid line is C.184. The dotted line is C.195. The thick gray line is C.198.
- Appendix Figure 4: the solid line is C.185. The dotted line is C.196. The thick gray line is C.199.
- Appendix Figure 5: the solid line is C.186. The dotted line is C.197. The thick gray line is C.200.
- Table I: the growth rates of C.171 (output per working-age population), C.173 (TFP factor), C.176 (capital intensity factor), C.174 (workweek length), and C.175 (employment rate). The growth rates are calculated as indicated in footnote 6.
- Table II: the calibrated values of θ, δ, β , and τ are the 1984-89 averages of C.180, C.179, C.182, and C.181. The calibrated value of α is the 1993 value of C.183.
- Table III: averages of the indicated periods. (a) is C.203, (b) is C.204, (c) is C.205, and (d) is the residual so that (a)-(d) add up to 100%.
- Table IV: averages of the indicated periods. (a) is C.226, (b) is C.227, and (c)+(d) is C.228.

- Table V: Regression 1: dependent variable is C.236 or C.237 or C.238; independent variable is C.230 or C.231 or C.232 respectively. Regression 2: dependent variable is C.236 or C.237 or C.238; independent variable is C.233 or C.234 or C.235 respectively. Table V reports, the coefficients on the independent variable for each of the six regressions as well as the t values.
- Table A-I: all the figures are averages of ratios over 1984-2000. The left side of (unadjusted values) income accounts is averages for: C.98-C.110 (the average for total income is 1.0 by definition). The right side of (adjusted) income account is averages of: C.111-C.123, and C.59. The left side of product account is averages for: C.36-C.47. The right side of product account is averages for: C.48-C.59. The left side of the capital stock account is averages for: C.154-C.159 (the average for foreign capital is set to 0). The figures thus calculated are very slightly different from the figures in the paper because this worksheet corrects a very minor error in the calculation of the 2000 values of C.145 (corporate capital) and C.146 (non-corporate capital). The right side of the capital stock account is averages for: C.160-C.166. The figures thus calculated are very slightly different from those in the table for the same reason and also because a very minor error for the 2000 value of C.162 (non-corporate capital) and C.164 (non-corporate inventories).
- Table A-II: The empirical counterparts of (W, R, DEP, Y, C, G, X, K) (the variables listed in the table) are: C.138, C.139, C.142, C.35, C.32, C.33, C.34, and C.153.