

Table 1. Impact of Property-Income Share on Real Growth Rates. Granger Causality Tests (table entries are p-values).

Country	Lag Length				N (Max)
	1	2	3	4	
AUSTRALIA	.0005*	.0006*	.0027*	.0098*	35
AUSTRIA	.2639	.3340	.8734	.8567	31
BELGIUM	.1932	.4273	.1897	.1293	35
CANADA	.0966	.0034*	.0294	.1074	45
COSTA RICA	.1272	.1239	.3170	.1809	33
DENMARK	.8716	.6892	.5636	.8456	29
ECUADOR	.5390	.8345	.8630	.5932	28
FINLAND	.1246	.6094	.8166	.8389	34
FRANCE	.9868	.5892	.5448	.3489	25
GREECE	.0008*	.0027*	.0106	.0302	33
HONDURAS	.2736	.5530	.6253	.0633	25
ICELAND	.2034	.4298	.4744	.8302	36
IRELAND	.7621	.1167	.2678	.4249	25
ISRAEL	.9273	.9772	.9113	.6208	27
ITALY	.5489	.1799	.0404	.1325	35
JAPAN	.7593	.4052	.0883	.0617	35
KOREA REPUBLIC	.2852	.0726	.3022	.1620	25
LUXEMBOURG	.3245	.1056	.2612	.2123	31
MALTA	.1449	.2718	.4028	.7830	34
MAURITIUS	.0240	.1054	.0732	.0198	33
NETHERLANDS	.8076	.9716	.5283	.2248	25
NEW ZEALAND	.8811	.4154	.4367	.8538	25
NORWAY	.5010	.9126	.9304	.9637	29
PANAMA	.2721	.5538	.7502	.8570	44
PARAGUAY	.1971	.4167	.6455	.5595	33
PHILIPPINES	.3809	.7270	.8553	.0051	39
PORTUGAL	.8095	.9279	.8528	.6069	25
SAUDI ARABIA	.9707	.9987	.9978	.9716	25
SOUTH AFRICA	.0206	.0107	.0152	.0657	47
SPAIN	.7933	.8546	.3302	.3945	25
SRI LANKA	.3693	.6775	.4388	.5924	31
SWITZERLAND	.9234	.9370	.9287	.4860	45
THAILAND	.1889	.1636	.0409	.0630	36
TRINIDAD & TOBAGO	.3164	.2433	.4859	.4807	28
TURKEY	.9356	.9984	.6704	.8265	25
UNITED KINGDOM	.0175	.3042	.1862	.2708	36
UNITED STATES	.1248	.6252	.8724	.9714	35
URUGUAY	.2297	.6323	.7470	.7687	36
VENEZUELA	.5846	.1610	.0962	.1036	26

Note: *p<.01