

Table 5. Impact of Property-Income Share on Real Growth Rates, 1950-1998.
Maximum-Likelihood Estimates of Model 1 (N=1249, Unbalanced).

COUNTRY	Intercept		Growth (t-1)	
	Estimate	t-ratio	Estimate	t-ratio
AUSTRALIA	0.03167	4.70*	0.2038	1.32
AUSTRIA	0.02502	3.64*	0.2137	1.20
BELGIUM	0.04309	3.42*	-0.0523	-0.31
CANADA	0.03042	4.36*	0.2370	1.64
COSTA RICA	0.03238	3.42*	0.3628	2.30
DENMARK	0.02148	3.62*	0.1259	0.69
ECUADOR	0.03782	2.79*	0.2789	1.54
FINLAND	0.01562	2.47	0.4805	3.38*
FRANCE	0.01586	2.91*	0.3111	1.69
GREECE	0.02484	2.80*	0.3630	2.33
HONDURAS	0.02771	2.81*	0.2174	1.11
ICELAND	0.02488	2.88*	0.4413	3.00*
IRELAND	0.03133	3.26*	0.3083	1.57
ISRAEL	0.08732	3.29*	-0.2250	-1.21
ITALY	0.02252	3.12*	0.3345	2.17
JAPAN	0.03519	3.46*	0.2981	1.94
KOREA REPUBLIC	0.07212	4.30*	0.0904	0.46
LUXEMBOURG	0.02812	3.58*	0.1286	0.71
MALTA	0.02127	2.29	0.6982	6.07*
MAURITIUS	0.04437	3.70*	-0.0383	-0.23
NETHERLANDS	0.02156	5.65*	0.0681	1.15
NEW ZEALAND	0.01901	2.75*	0.1216	0.61
NORWAY	0.02375	3.46*	0.3377	1.99
PANAMA	0.03880	3.77*	0.2517	1.76
PARAGUAY	0.02007	2.20	0.6010	4.13*
PHILIPPINES	0.01803	2.46	0.5021	3.54*
PORTUGAL	0.02333	2.55	0.3131	1.68
SAUDI ARABIA	0.02046	1.56	0.4295	3.34*
SOUTH AFRICA	0.01612	3.06*	0.5138	4.16*
SPAIN	0.00936	1.68	0.6492	4.32*
SRI LANKA	0.02952	3.47*	0.3716	2.13
SWITZERLAND	0.01664	2.89*	0.3883	2.89*
THAILAND	0.04162	2.96*	0.4449	2.57
TRINIDAD & TOBAGO	0.00698	0.95	0.5985	4.06*
TURKEY	0.04659	3.98*	-0.0426	-0.21
UNITED KINGDOM	0.01755	3.51*	0.2820	1.79
UNITED STATES	0.02752	4.16*	0.2038	1.24
URUGUAY	0.01053	1.66	0.4357	2.79*
VENEZUELA	0.02076	2.16	0.2511	1.31

Property Share (t-1)

	Estimate	t-ratio
POOLED	0.06509	1.72

Note: * $p < .01$