

Table 2.1. Growth characteristics of different phases, 1820–1979
(arithmetic average of figures for 16 individual countries)

Phases	Annual average compound growth rates			
	GDP	GDP per head of population	Tangible reproducible non-residential fixed capital stock	Volume of exports
I 1820–70	2.2 ^a	1.0 ^a	(na)	4.0 ^b
1870–1913	2.5	1.4	2.9	3.9
II 1913–50	1.9	1.2	1.7	1.0
III 1950–73	4.9	3.8	5.5	8.6
IV 1973–9	2.5	2.0	4.4 ^c	4.8

^a Average for 13 ACC's.

^b Average for 10 ACC's.

^c 1973–8.

Source: Maddison (1982).