

18.B

Capital Stock and Depreciation

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The GTAP data base reports data on physical capital stock and depreciation. Like the macroeconomic data described in the previous section, capital stock data in 1997 US \$ million were obtained from the Development Economics Analytical Data Base (DAD) of the World Bank.

Similar to the procedure for filling data gaps in the GDP aggregates data, data gaps for capital stock were filled by first calculating the average ratio of capital stock to GDP for the countries for which capital stock data are available. Estimates of capital stock are then generated for the countries with no capital stock data by multiplying GDP in each country with the average ratio of capital stock to GDP in the geographic region to which the country belongs. The capital stock estimates are then summed up for each region after estimates have been generated for the data gaps.

Depreciation is estimated at 4 percent of the 1997 physical capital stock. Table 18.B.1 presents capital stock and depreciation data in millions of 1997 US dollars for the 66 GTAP regions.

Table 18.B.1 Capital Stock and Depreciation (1997 US \$ million)

GTAP Region	Capital Stock	Depreciation	GTAP Region	Capital Stock	Depreciation
AUS	1,064,986	42,599	FIN	392,014	15,681
NZL	168,738	6,750	FRA	3,955,958	158,238
CHN	2,130,465	85,219	DEU	6,746,388	269,856
HKG	479,258	19,170	GBR	3,272,960	130,918
JPN	15,162,592	606,504	GRC	362,682	14,507
KOR	1,310,792	52,432	IRL	163,444	6,538
TWN	534,446	21,378	ITA	3,447,284	137,891
IDN	459,483	18,379	LUX	29,559	1,182
MYS	283,153	11,326	NLD	1,089,104	43,564
PHL	218,799	8,752	PRT	281,339	11,254
SGP	281,171	11,247	ESP	1,494,138	59,766
THA	513,008	20,520	SWE	625,982	25,039
VNM	60,040	2,402	CHE	787,339	31,494
BGD	97,025	3,881	XEF	503,919	20,157
IND	897,612	35,904	HUN	150,591	6,024
LKA	41,956	1,678	POL	393,670	15,747
XSA	146,553	5,862	XCE	606,391	24,256
CAN	1,576,151	63,046	XSU	2,012,131	80,485
USA	18,169,864	726,795	TUR	528,262	21,130
MEX	1,146,247	45,850	XME	2,369,969	94,799
XCM	272,214	10,889	MAR	89,943	3,598
COL	149,113	5,965	XNF	573,515	22,941
PER	172,577	6,903	BWA	12,905	516
VEN	257,194	10,288	XSC	450,949	18,038
XAP	72,970	2,919	MWI	7,000	280
ARG	774,378	30,975	MOZ	11,635	465
BRA	2,312,165	92,487	TZA	10,690	428
CHL	147,286	5,891	ZMB	10,108	404
URY	34,739	1,390	ZWE	26,241	1,050
XSM	33,755	1,350	XSF	36,386	1,455
AUT	687,304	27,492	UGA	10,707	428
BEL	663,239	26,530	XSS	394,775	15,791
DNK	441,453	17,658	XRW	558,482	22,339