

	Outcome									Nether-			
	Mean	Austria	Belgium	Spain	Finland	France	Germany	Italy	Japan	lands	Sweden	UK	USA
A. Correlations of Average Value-Added Share Levels, 1997 - 2007													
Austria	65.47	1.00											
Belgium	64.95	0.73	1.00										
Spain	67.17	0.54	0.93	1.00									
Finland	65.79	0.73	0.81	0.75	1.00								
France	64.90	0.82	0.93	0.85	0.91	1.00							
Germany	64.52	0.75	0.87	0.71	0.80	0.89	1.00						
Italy	63.82	0.75	0.94	0.87	0.84	0.95	0.89	1.00					
Japan	62.89	0.63	0.81	0.80	0.81	0.82	0.75	0.82	1.00				
Netherlands	65.33	0.76	0.82	0.75	0.81	0.92	0.67	0.88	0.78	1.00			
Sweden	62.93	0.45	0.87	0.82	0.82	0.82	0.77	0.81	0.83	0.79	1.00		
UK	65.91	0.74	0.92	0.83	0.83	0.93	0.76	0.89	0.80	0.90	0.80	1.00	
USA	62.48	0.82	0.93	0.87	0.88	0.95	0.80	0.90	0.86	0.92	0.86	0.95	1.00
B. Correlations of 10-Year Value-Added Share Levels, 1997 - 2007													
Austria	-0.60	1.00											
Belgium	-0.61	-0.06	1.00										
Spain	-0.48	0.22	0.45	1.00									
Finland	-0.53	0.53	0.22	0.48	1.00								
France	-0.36	-0.23	0.43	0.40	0.11	1.00							
Germany	-0.88	0.52	-0.15	-0.20	0.23	-0.13	1.00						
Italy	-0.53	0.09	0.28	0.26	-0.16	0.13	-0.02	1.00					
Japan	-1.02	0.23	0.29	-0.09	0.15	0.04	0.27	0.08	1.00				
Netherlands	-1.00	0.11	0.24	0.01	0.23	0.29	0.24	0.09	0.23	1.00			
Sweden	-0.93	0.16	-0.02	-0.39	0.28	0.06	0.28	-0.34	0.29	0.11	1.00		
UK	-1.06	-0.14	0.44	0.53	0.06	0.51	-0.39	0.08	-0.08	-0.10	0.06	1.00	
USA	-1.02	0.07	0.21	0.11	0.32	0.22	0.11	-0.31	-0.05	0.27	0.53	0.18	1.00