

# Stock–Flow Consistency Validation Report

## 1. SFC Rate Summary Table

Table 1: Depreciation Rates

asset	n_obs	delta_min	delta_p10	delta_med	delta_mean	delta_p90	delta_max
C	109.00	-0.06	-0.05	-0.03	-0.02	-0.01	1.00
ME	109.00	-0.16	-0.08	-0.02	-0.02	0.02	1.00
NR	109.00	-0.08	-0.06	-0.03	-0.02	-0.00	1.00
NRC	109.00	-0.06	-0.05	-0.03	-0.02	-0.01	1.00
RC	109.00	-0.06	-0.04	-0.02	-0.01	-0.00	1.00
T	109.00	-0.07	-0.05	-0.03	-0.02	-0.01	1.00

Table 2: Depletion Rates

asset	n_obs	z_min	z_p10	z_med	z_mean	z_p90	z_max
C	109.00	-0.08	-0.06	-0.03	-0.03	-0.00	0.01
ME	109.00	-0.36	-0.17	-0.04	-0.04	0.07	0.18
NR	109.00	-0.13	-0.08	-0.03	-0.03	0.01	0.07
NRC	109.00	-0.08	-0.06	-0.03	-0.03	-0.00	0.01
RC	109.00	-0.08	-0.06	-0.03	-0.03	-0.00	0.01
T	109.00	-0.11	-0.07	-0.03	-0.03	0.00	0.05

Table 3: Investment–Capital Ratios

asset	n_obs	i_min	i_med	i_mean	i_max
C	109.00	0.00	0.00	0.00	0.00
ME	109.00	0.00	0.00	0.00	0.00
NR	109.00	0.00	0.00	0.00	0.00
NRC	109.00	0.00	0.00	0.00	0.00
RC	109.00	0.00	0.00	0.00	0.00
T	109.00	0.00	0.00	0.00	0.00

Table 4: Net Fixed Capital Formation

asset	n_obs	FNKF_min	FNKF_med	FNKF_mean	FNKF_max
C	109.00	-40532410578.57	368552491.04	-98473043.56	1257084706.86
ME	109.00	-6967412074.86	1609392.35	-12362216.45	630782314.12
NR	109.00	-25775274113.09	78226261.68	-57843815.06	1214095159.31
NRC	109.00	-18807862038.23	171015844.02	-45481598.61	583312845.19
RC	109.00	-21724548540.34	197536647.02	-52991444.95	673771861.67
T	109.00	-47499822653.43	342837463.14	-110835260.01	1887867020.98

Table 5: Kn/Kg Ratios

asset	n_obs	KnKg_min	KnKg_med	KnKg_mean	KnKg_max
C	109.00	0.00	0.50	0.33	0.69
ME	109.00	0.00	0.29	0.30	0.95
NR	109.00	0.00	0.46	0.30	0.67
NRC	109.00	0.00	0.48	0.31	0.65
RC	109.00	0.00	0.53	0.35	0.73
T	109.00	0.00	0.49	0.32	0.69

Table 6: SFC Residuals

asset	n_obs	epsKg_mean	epsKn_mean	epsJoint_mean
C	109.00	0.00	0.00	0.00
ME	109.00	0.00	0.00	0.00
NR	109.00	0.00	0.00	0.00
NRC	109.00	0.00	0.00	0.00
RC	109.00	0.00	0.00	0.00
T	109.00	0.00	0.00	0.00

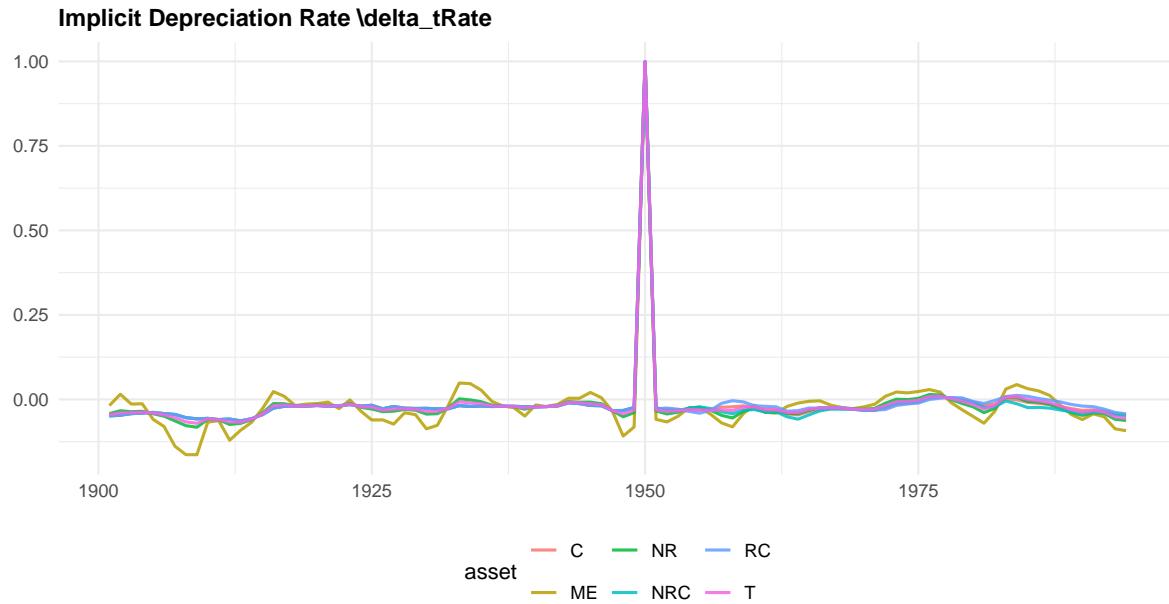
## 2. Splice Diagnostics (1949 → 1950)

Table 7: Splice diagnostics for 1949 to 1950

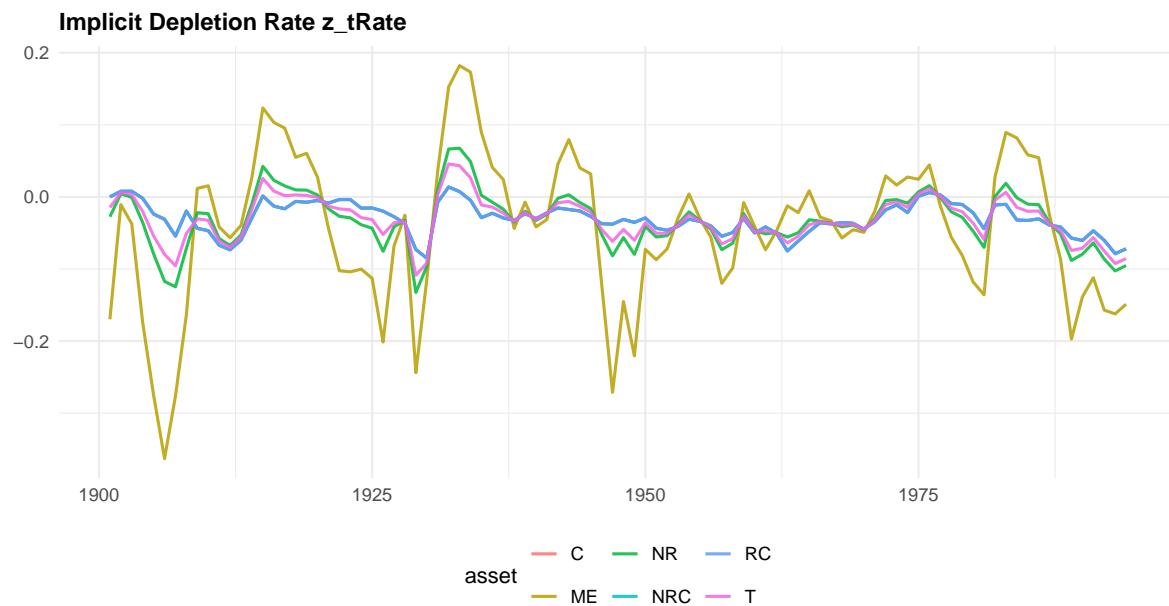
year_pre	year_post	var	n_assets	n_flags	max_jump_pct	worst_asset	worst_jump
1949.00	1950.00	FNKF	6.00	6.00	43.43	NRC	-43.43
1949.00	1950.00	Ig	6.00	0.00	0.21	NRC	-0.21
1949.00	1950.00	Kg	6.00	0.00	0.07	ME	0.07
1949.00	1950.00	Kn	6.00	6.00	1.00	C	-1.00
1949.00	1950.00	delta	6.00	6.00	42.45	NRC	-42.45
1949.00	1950.00	i	6.00	0.00	0.24	ME	-0.24
1949.00	1950.00	z	6.00	3.00	0.67	ME	-0.67

## Worst Splice Jumps Across All Variables

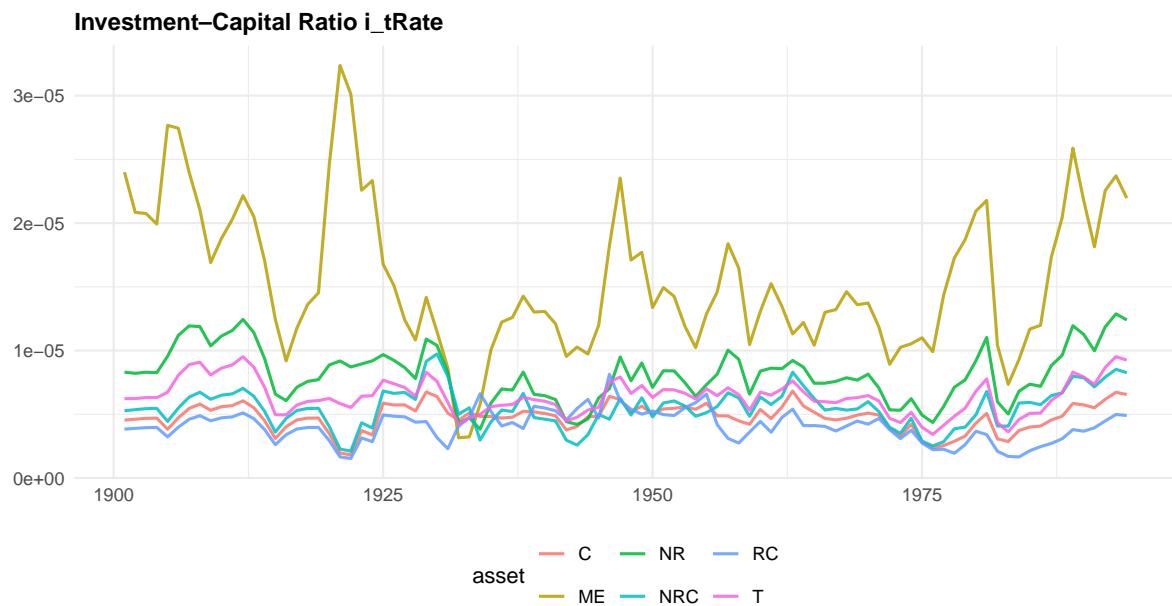
### 3. Time-Series Diagnostics for Rates



Depletion Rate  $z_t$

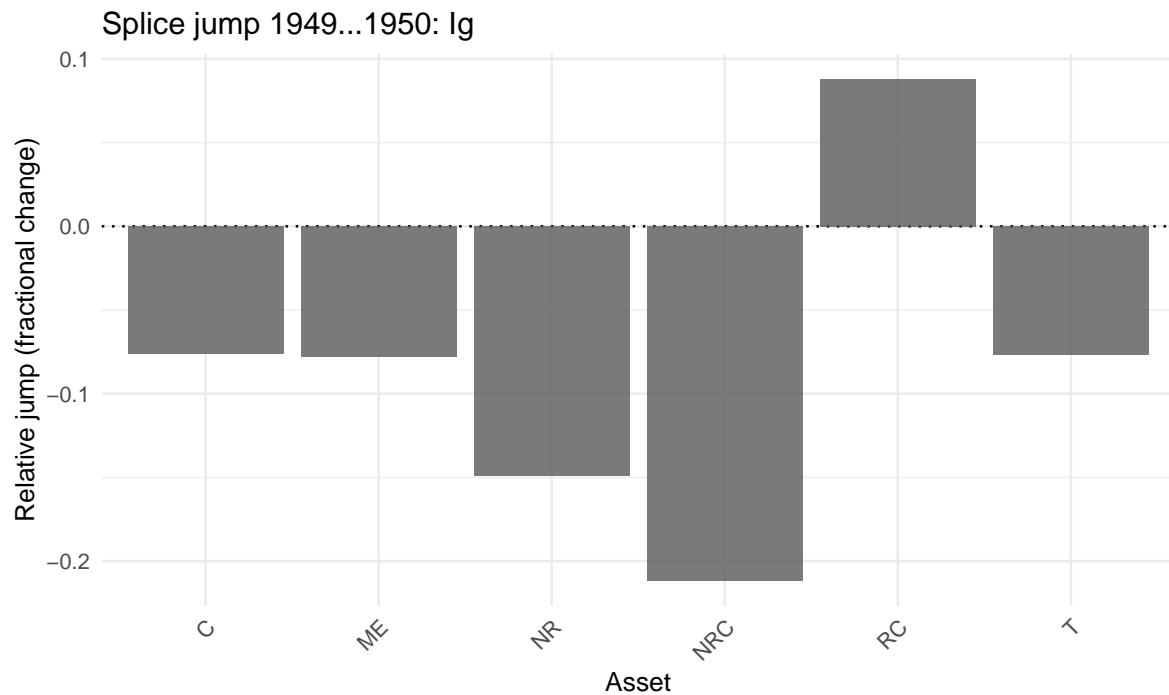


## Investment–Capital Ratio $i_t$

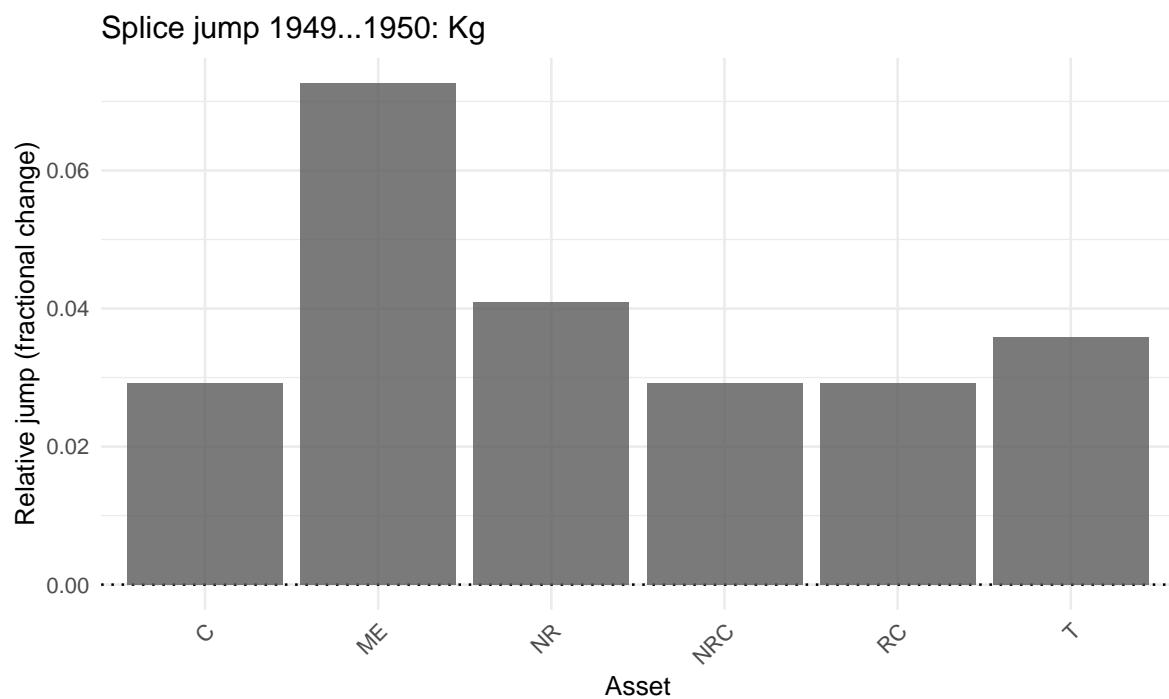


#### 4. Splice Jump Validation Plots

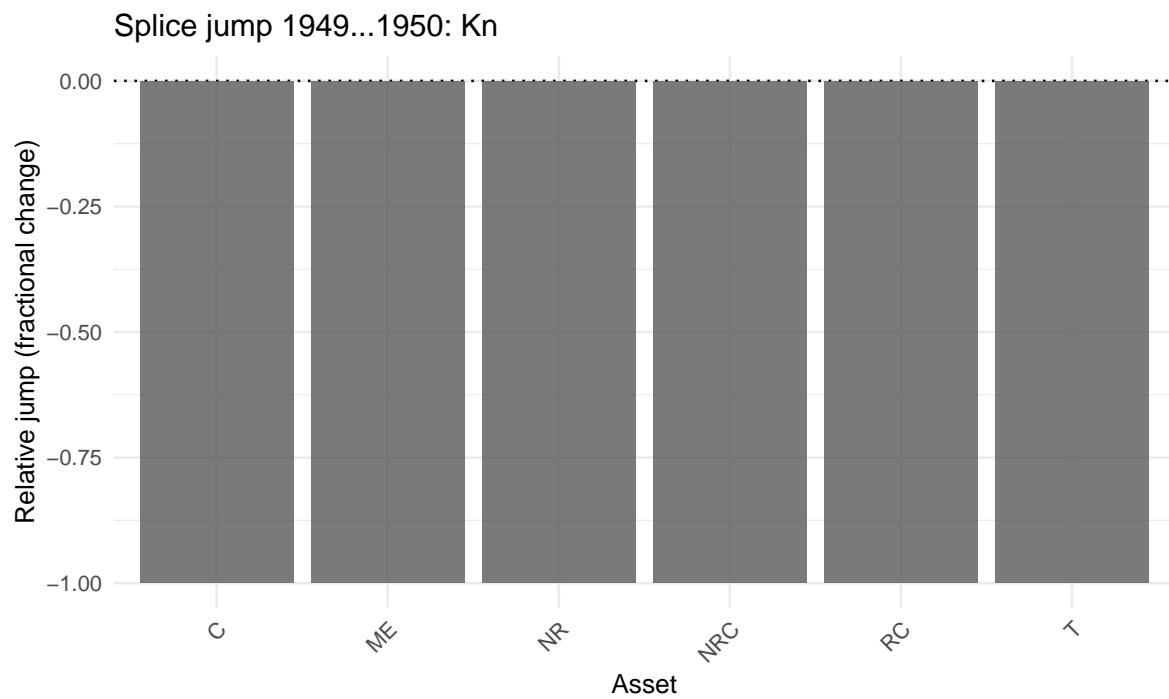
Gross Investment  $I^g$



Gross Capital Stock  $K^g$

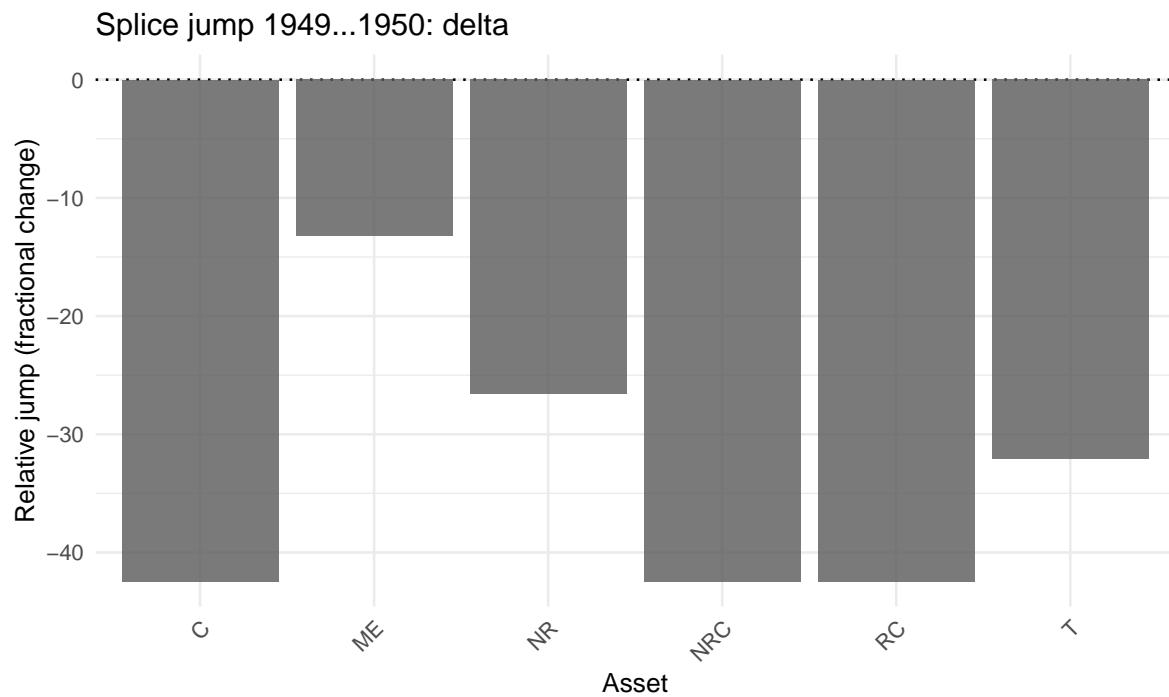


Net Capital Stock  $K^n$



Depreciation Rate  $d$

$t$



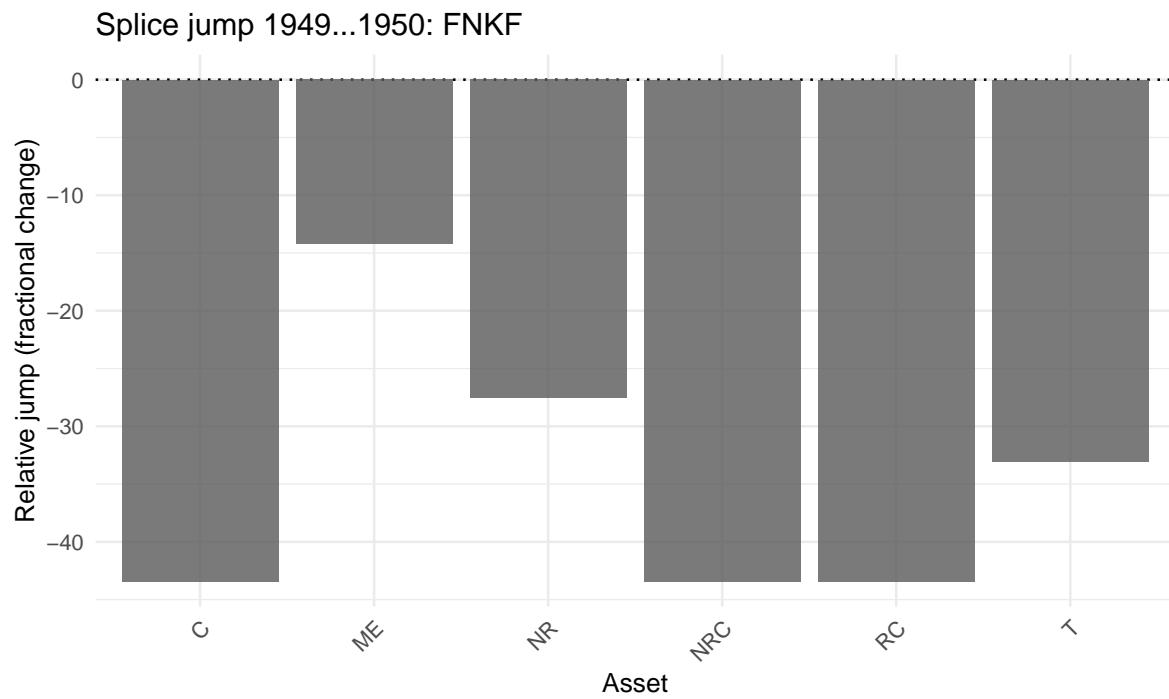
**Depletion Rate**  $z_t$



**Investment– capital Ratio**  $i_t$

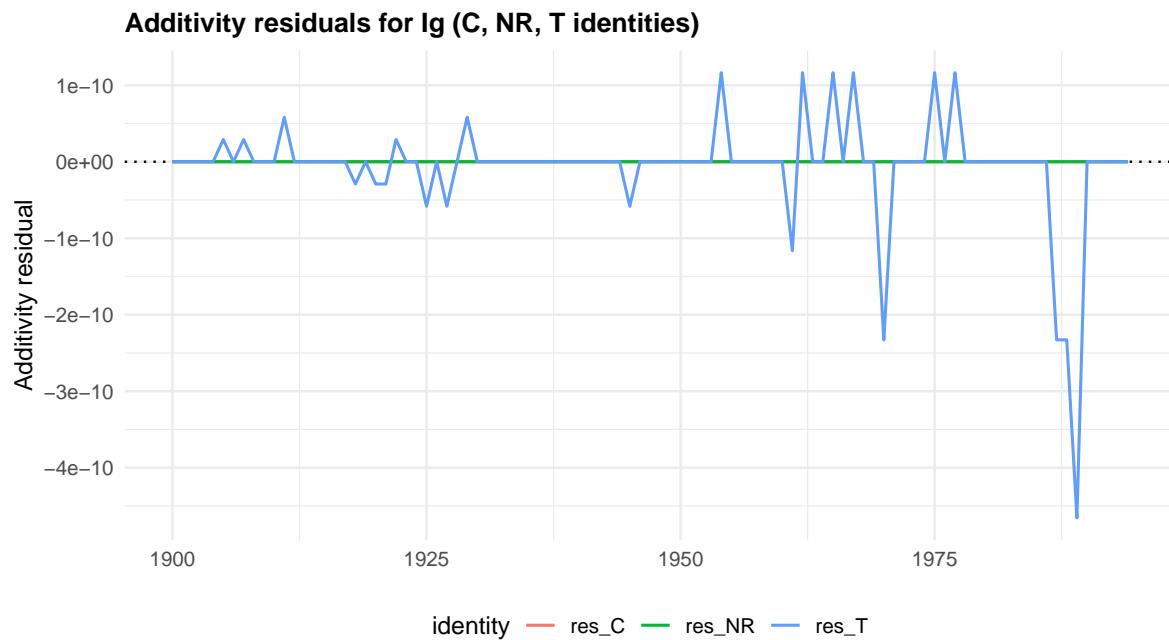


## Net Fixed Capital Formation (FNKF)

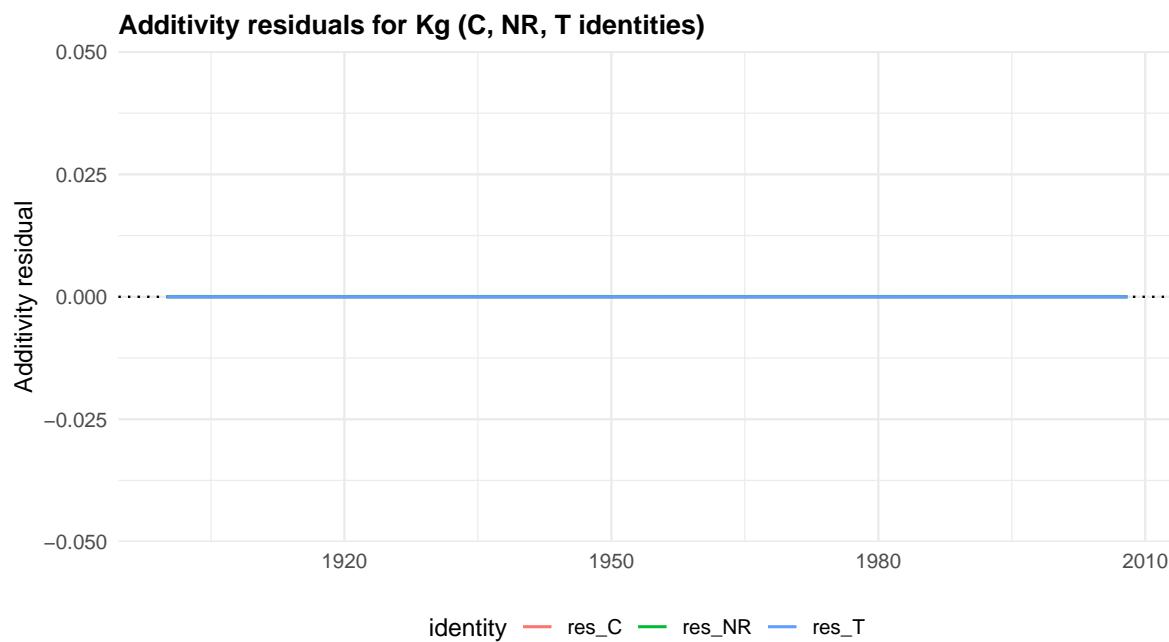


## 5. Additivity Checks

Additivity Residuals:  $Ig$



Additivity Residuals:  $K^g$



## Additivity Residuals: $K^n$

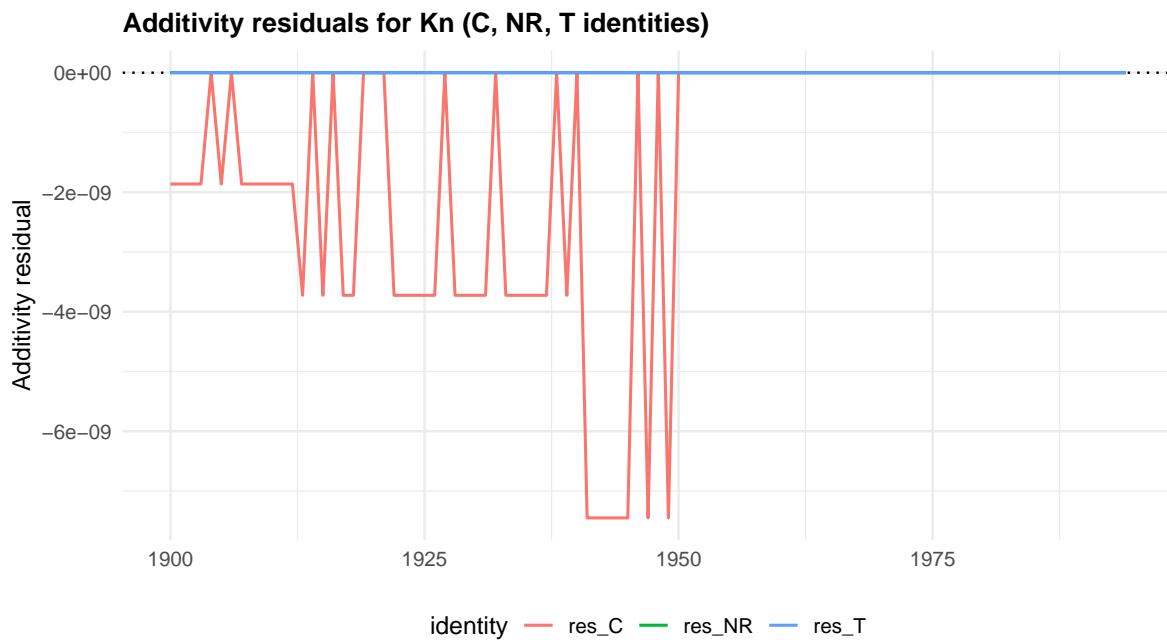


Table 8: Largest splice discontinuities across variables

year_pre	year_post	var	level_pre	level_post	jump_abs	jump_pct	asset
1949.00	1950.00	FNKF	955374967.20	-40532410578.57	-41487785545.77	-43.43	C
1949.00	1950.00	FNKF	526568656.51	-6967412074.86	-7493980731.36	-14.23	ME
1949.00	1950.00	FNKF	969882052.41	-25775274113.09	-26745156165.50	-27.58	NR
1949.00	1950.00	FNKF	443313395.90	-18807862038.23	-19251175434.14	-43.43	NRC
1949.00	1950.00	FNKF	512061571.29	-21724548540.34	-22236610111.63	-43.43	RC
1949.00	1950.00	FNKF	1481943623.70	-47499822653.43	-48981766277.14	-33.05	T
1949.00	1950.00	Ig	354814.25	327827.62	-26986.62	-0.08	C
1949.00	1950.00	Ig	172292.89	158817.54	-13475.35	-0.08	ME
1949.00	1950.00	Ig	366573.65	311980.00	-54593.65	-0.15	NR
1949.00	1950.00	Ig	194280.76	153162.46	-41118.30	-0.21	NRC
1949.00	1950.00	Ig	160533.49	174665.17	14131.67	0.09	RC
1949.00	1950.00	Ig	527107.14	486645.16	-40461.97	-0.08	T
1949.00	1950.00	Kg	65141042560.27	67042675479.73	1901632919.46	0.03	C
1949.00	1950.00	Kg	11874882509.03	12738061922.98	863179413.95	0.07	ME
1949.00	1950.00	Kg	43831883666.96	45627969325.89	1796085658.93	0.04	NR
1949.00	1950.00	Kg	31957001157.93	32889907402.91	932906244.98	0.03	NRC
1949.00	1950.00	Kg	33184041402.34	34152768076.82	968726674.48	0.03	RC
1949.00	1950.00	Kg	77015925069.30	79780737402.71	2764812333.41	0.04	T
1949.00	1950.00	Kn	40574153977.69	41743399.12	-40532410578.57	-1.00	C
1949.00	1950.00	Kn	6975103221.29	7691146.43	-6967412074.86	-1.00	ME
1949.00	1950.00	Kn	25802335044.85	27060931.76	-25775274113.09	-1.00	NR
1949.00	1950.00	Kn	18827231823.56	19369785.33	-18807862038.23	-1.00	NRC
1949.00	1950.00	Kn	21746922154.13	22373613.79	-21724548540.34	-1.00	RC
1949.00	1950.00	Kn	47549257198.98	49434545.55	-47499822653.43	-1.00	T
1949.00	1950.00	delta	-0.02	1.00	1.02	-42.44	C
1949.00	1950.00	delta	-0.08	1.00	1.08	-13.24	ME
1949.00	1950.00	delta	-0.04	1.00	1.04	-26.59	NR
1949.00	1950.00	delta	-0.02	1.00	1.02	-42.45	NRC
1949.00	1950.00	delta	-0.02	1.00	1.02	-42.44	RC
1949.00	1950.00	delta	-0.03	1.00	1.03	-32.06	T
1949.00	1950.00	i	0.00	0.00	-0.00	-0.11	C
1949.00	1950.00	i	0.00	0.00	-0.00	-0.24	ME
1949.00	1950.00	i	0.00	0.00	-0.00	-0.21	NR
1949.00	1950.00	i	0.00	0.00	-0.00	-0.24	NRC
1949.00	1950.00	i	0.00	0.00	0.00	0.05	RC
1949.00	1950.00	i	0.00	0.00	-0.00	-0.13	T
1949.00	1950.00	z	-0.04	-0.03	0.01	-0.17	C
1949.00	1950.00	z	-0.22	-0.07	0.15	-0.67	ME
1949.00	1950.00	z	-0.08	-0.04	0.04	-0.49	NR
1949.00	1950.00	z	-0.04	-0.03	0.01	-0.17	NRC
1949.00	1950.00	z	-0.04	-0.03	0.01	-0.17	RC
1949.00	1950.00	z	-0.06	-0.04	0.02	-0.40	T