

**The contribution of capital to GDP growth:  
For a distinction between capital stock and related capital services**

This article explains how to modify the perpetual inventory method used in French national accounts in order to compute series of capital services. In growth accounting studies, the volume of capital services is generally considered to be proportional to the aggregate net capital stock. The method described in this article relies on this approximation only for elementary assets and defines weighting coefficients depending on the age-efficiency profile and on the age-price profile for these assets. Then, these coefficients are used to aggregate volumes of capital services for different assets and to compute a global evolution index. Following Jorgenson and Griliches, this index can be used to compute the contribution of capital to GDP growth. This method is already applied by the OECD and by several foreign statistical institutes.