

C.9
October 1989
Balance Sheets
Flow of Funds

Balance Sheets
For the U.S. Economy
1949-88

Board of Governors of the Federal Reserve System, Washington, D.C. 20551

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Federal Reserve Statistical Release C.9

Balance Sheets for the U.S. Economy
1949-88

The attached tables are a preliminary form of complete sector balance sheets for the private sectors of the economy, in which estimates of tangible assets and land are combined with the financial assets and liabilities that are published in the Flow of Funds Accounts to produce measures of total position and net worth. Reproducible tangible assets as shown here are from the tabulations published by the Bureau of Economic Analysis (BEA) as equipment, residential structures, and inventories.¹ Values of land holdings are Federal Reserve estimates based mainly on data from quinquennial Censuses of Government on real estate assessments and relations of assessments to sale prices in transactions. An important aspect of these balance sheets is that reproducible assets are valued at current cost net of straight-line depreciation, while land holdings are stated at current market values. These valuations carry through the balance sheets to affect the measures of net worth, which are calculated as total tangible and financial assets less total liabilities, and are thus based on current values.

These tables were last published in April 1989. This issue includes revised capital stock data for 1986 through 1988 from BEA, and incorporates data from the annual revision of financial assets and liabilities published in the quarterly Flow of Funds Accounts. Information on obtaining Flow of Funds publications is provided below.

For nonfinancial corporations the balance sheet statement includes an alternative measure of tangible assets at historical cost--the amount actually paid to acquire tangibles whenever purchased--and the alternative measure of net worth that results from this valuation. The historical-cost estimates for reproducibles come from the same BEA calculation that produces current-cost estimates and are thus consistent for comparison of alternative pricing methods. The BEA calculation is a perpetual-inventory procedure that consists of accumulating purchases over a long period of years and deducting depreciation and retirements according to various schedules. It is entirely independent statistically of published business balance sheet measures of fixed assets, even for historical-cost measures.

1. U.S. Department of Commerce, Bureau of Economic Analysis, Fixed Reproducible Tangible Wealth in the United States, 1925-85 (Washington: U.S. Government Printing Office, June 1987). See also John C. Musgrave, "Fixed Reproducible Tangible Wealth in the United States, 1985-88," Survey of Current Business, vol. 69 (August 1989), pp. 89-92.

Accompanying the balance sheets is a parallel set of tables that relate changes in net worth that appear in the balance sheets to gross investment flows that are published in the Flow of Funds Accounts. Conceptually, changes in net worth for each sector should equal gross investment as published, after subtracting depreciation and allowing for net flows of equity funds. Differences between the two measures arise principally from revaluation of tangible and financial assets from year to year as a result of price movements. Beyond price changes, however, allowance must be made for land transactions, which are not included in Flow of Funds statements, as well as for changes in land values. Further allowances are needed for statistical differences in depreciation measures and for discontinuities in source data that occur when the scope of method of measurement is changed. These adjustments appear in the individual sector stock-flow reconciliation statements included here.

Subscription information. The Federal Reserve Board charges nominal amounts for subscriptions to all public releases to defray postage costs. The annual cost of the Z.7 release, Flow of Funds Summary Statistics, presently is set at \$5.00; the price of the full Z.1 release, Flow of Funds Accounts, has been fixed at \$15.00. The cost of the C.9 release, Balance Sheets for the U.S. Economy, which appears twice a year, usually in April and October, is \$5.00 per year. Subscription inquiries for these releases should be directed to Publications Services, Stop 138, at the Federal Reserve street address given below.

Quarterly or annual data for specific sectors of the accounts, in reasonable scope, are available in printed form from the Flow of Funds Section on request. Computer tapes and diskettes for the entire quarterly data base in the accounts may be purchased from the National Technical Information Service, 5285 Port Royal Road, Springfield, Virginia 22161. Tape and diskette prices are determined by NTIS. (The general information telephone number at NTIS is (703) 487-4600.)

Requests and inquiries about the data and historical tabulations of the data should be addressed to:

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Consolidated National Net Assets with Tangibles at Current Cost

Year-End Outstandings

Year-End Outstandings

	1949	1950	1951	1952	1953	1954	1955	1956		
1	745,442	856,994	952,616	1000,343	1044,338	1090,696	1176,850	1284,340	Domestic net worth (1)(2)	1
2	590,474	680,469	758,085	797,219	833,530	864,745	933,685	1012,198	Reproducible assets (3)	2
3	223,263	249,242	273,009	288,153	300,579	317,852	342,427	361,660	Residential structures	3
4	203,761	226,903	251,838	267,074	280,890	293,079	319,968	355,916	Nonres. plant & equip.	4
5	77,084	96,135	108,823	108,003	109,088	106,734	113,975	122,745	Inventories	5
6	86,566	108,189	124,415	133,989	142,973	147,080	157,315	171,877	Consumer durables	6
7	154,768	176,525	194,531	203,124	210,808	225,951	243,165	272,142	Land at market value	7
8	28,843	32,608	33,335	35,786	60,199	62,442	65,126	71,329	+ Foreign assets owned by U.S. residents	8
9	10,700	11,788	12,979	14,721	16,253	17,631	19,395	22,505	U.S. dir. invest. abroad	9
10	708	1,175	1,390	1,459	1,329	1,868	2,439	2,625	Fgn. corporate equities	10
11	17,435	19,645	18,966	19,606	20,439	20,784	21,215	23,875	Other financial claims owned by U.S. residents	11
12	14,655	17,377	18,605	19,782	20,811	23,929	25,907	28,608	- U.S. assets owned by foreigners	12
13	2,941	3,391	3,658	3,945	4,251	4,633	5,076	5,459	Fgn. dir. invest. in U.S.	13
14	2,490	2,925	3,450	3,705	3,650	5,254	6,575	6,961	U.S. corporate equities	14
15	9,224	11,061	11,497	12,132	12,910	14,042	14,256	16,188	Other financial claims owned by fgn. residents	15
16	24,563	22,820	22,872	23,252	22,091	21,793	21,753	22,058	+ U.S. monetary gold & SDRs	16
17	784,193	895,045	990,218	1039,599	1083,639	1128,843	1215,745	1326,795	= Total consolidated national net assets (4)	17
18	784,193	895,045	990,218	1039,599	1083,639	1128,843	1215,745	1326,795	National net worth, by sector (4): Total, all sectors	18
19	980,850	1084,852	1179,994	1240,544	1292,946	1347,435	1432,070	1543,437	Private net worth, consolidated	19
20	479,244	524,762	570,382	607,629	637,437	666,597	708,127	759,599	Household net assets	20
21	849,222	951,372	1043,281	1101,069	1129,280	1239,250	1348,430	1440,871	Sector net worth	21
22	248,491	278,780	299,720	302,758	305,037	310,448	321,350	339,552	-Equity in noncorp. bus.	22
23	106,375	130,319	152,812	166,498	158,268	228,910	278,455	296,041	-Corp. equities held (5)(6)	23
24	15,092	17,511	20,367	24,184	28,538	33,295	40,498	45,679	-Pension fund reserves	24
25	155,910	167,565	177,160	180,655	184,565	188,096	196,037	207,643	Nonfarm noncorp. business	25
26	99,549	119,586	131,785	131,294	129,540	131,561	134,745	141,838	Farm business	26
27	212,733	235,856	259,978	275,882	291,074	305,910	333,099	368,149	Nonfinancial corps.	27
28	33,394	37,083	40,689	45,084	50,330	55,271	60,062	66,208	Pvt. finan. inst. net assets	28
29	26,367	28,984	30,579	32,766	34,733	39,704	43,708	46,475	Sector net worth	29
30	15,092	17,511	20,367	24,184	28,538	33,295	40,498	45,679	+ Pension fund reserves	30
31	8,065	9,412	10,257	11,866	12,941	17,728	24,144	25,946	-Corp. equities held (5)(6)	31
32	708	1,175	1,390	1,459	1,329	1,868	2,439	2,625	+ Foreign corporate stock included in lines 23 & 31	32
33	2,490	2,925	3,450	3,705	3,650	5,254	6,575	6,961	- Foreign holdings of U.S. corporate stock	33
34	-202,981	-198,736	-194,380	-204,726	-214,630	-223,918	-223,487	-222,167	Public sector net finan. assets	34
35	-890	-3,909	-5,033	-10,536	-14,026	-17,855	-21,095	-24,072	State and local governments	35
36	-202,356	-195,118	-189,659	-194,533	-200,964	-206,437	-202,784	-198,500	U.S. government	36
37	265	291	312	343	360	374	392	405	Sponsored credit agencies	37
38	-	-	-	-	-	-	-	-	Monetary authority	38
39	8,106	10,679	6,664	6,027	7,644	8,712	11,298	9,861	Unallocated financial assets	39

(1) Located within U.S. geographical boundaries.
 (2) Excludes tangible assets of the public sector.
 (3) At current cost.
 (4) Owned by U.S. residents.
 (5) Includes holdings of foreign shares.
 (6) Excludes mutual fund shares.

Data are in millions of dollars.

Consolidated National Net Assets with Tangibles at Current Cost

Year-End Outstandings

Year-End Outstandings

	1957	1958	1959	1960	1961	1962	1963	1964	
1 Domestic net worth (1)(2)	1351.817	1408.293	1476.222	1534.146	1585.735	1646.442	1710.530	1806.247	1
2 Reproducible assets (3)	1058.638	1091.827	1139.426	1175.508	1207.779	1254.747	1302.401	1376.073	2
3 Residential structures	375.455	390.946	409.688	425.962	441.560	459.106	471.540	502.050	3
4 Nonres. plant & equip.	380.667	392.460	409.015	420.382	432.260	449.563	468.552	494.943	4
5 Inventories	126.341	126.259	131.714	135.508	137.164	143.761	149.508	155.367	5
6 Consumer durables	176.175	181.962	189.009	193.656	196.795	202.317	212.801	223.713	6
7 Land at market value	293.179	316.466	336.796	358.638	377.956	391.695	408.129	430.174	7
+ Foreign assets owned by U.S. residents	53.608	58.383	62.606	67.514	74.517	78.836	85.556	96.791	8
9 U.S. dir. invest. abroad	25.394	27.409	29.827	31.865	34.717	37.276	40.736	44.480	9
10 Fgn. corporate equities	2.233	3.095	3.689	3.984	4.902	4.714	5.145	5.270	10
11 Other financial claims owned by U.S. residents	25.981	27.879	29.090	31.665	34.898	36.846	39.675	47.041	11
- U.S. assets owned by foreigners	28.734	32.392	36.930	38.855	43.476	44.043	49.625	55.125	12
13 U.S. dir. invest. in U.S.	5.710	6.115	6.604	6.910	7.392	7.612	7.944	8.363	13
14 U.S. corporate equities	6.091	8.305	9.363	9.302	11.808	10.336	12.485	13.835	14
15 Other financial claims owned by fgn. residents	16.933	17.972	20.963	22.643	26.276	26.095	29.196	32.927	15
16 + U.S. monetary gold & SDRs	22.857	20.582	19.507	17.804	16.947	16.057	15.596	15.471	16
= Total consolidated national net assets (4)	1399.548	1454.866	1521.405	1580.609	1633.723	1697.292	1762.057	1863.384	17
National net worth, by sector (4):									
18 Total, all sectors	1399.548	1454.866	1521.405	1580.609	1633.723	1697.292	1762.057	1863.384	18
19 Private net worth, consolidated	1618.862	1692.311	1765.121	1826.989	1889.961	1961.738	2029.536	2137.326	19
20 Household net assets	790.220	828.701	866.710	906.742	942.679	978.351	1017.160	1077.674	20
21 Sector net worth	1452.285	1616.505	1697.332	1742.976	1900.139	1889.835	2024.673	2162.619	21
22 -Equity in noncorp. bus.	352.065	367.298	375.203	381.075	390.883	401.662	412.778	428.434	22
23 -Corp. equities held (5)(6)	258.668	360.070	386.173	378.431	477.928	416.183	488.694	535.690	23
24 -Pension fund reserves	51.332	60.436	69.246	76.728	88.649	93.639	106.041	120.821	24
25 Nonfarm noncorp. business	213.861	220.501	225.008	229.810	235.101	241.974	247.720	257.237	25
26 Farm business	148.606	157.846	161.500	162.650	167.500	171.708	177.482	184.083	26
27 Nonfinancial corps.	392.895	408.240	428.672	437.039	450.012	463.555	477.545	500.442	27
28 Pvt. finan. inst. net assets	73.280	77.023	83.231	90.748	94.661	106.150	109.629	117.890	28
29 Sector net worth	47.478	52.948	56.619	60.259	67.397	70.406	74.216	80.514	29
30 +Pension fund reserves	51.332	60.436	69.246	76.728	88.649	93.639	106.041	120.821	30
31 -Corp. equities held (5)(6)	25.530	36.361	42.634	46.239	61.385	57.895	70.628	83.445	31
+ Foreign corporate stock included in lines 23 & 31	2.233	3.095	3.689	3.984	4.902	4.714	5.145	5.270	32
33 - Foreign holdings of U.S. corporate stock	6.091	8.305	9.363	9.302	11.808	10.336	12.485	13.835	33
34 Public sector net finan. assets	-225.333	-241.954	-249.173	-250.758	-260.211	-267.847	-272.021	-278.751	34
35 State and local governments	-28.734	-34.242	-38.410	-41.724	-45.517	-48.273	-50.838	-53.698	35
36 U.S. government	-197.042	-208.190	-211.271	-209.573	-215.279	-220.214	-221.882	-225.801	36
37 Sponsored credit agencies	443	478	508	539	585	640	699	748	37
38 Monetary authority	-	-	-	-	-	-	-	-	38
39 Unallocated financial assets	9.877	9.719	11.131	9.696	10.879	9.023	11.882	13.374	39

- (1) Located within U.S. geographical boundaries.
- (2) Excludes tangible assets of the public sector.
- (3) At current cost.
- (4) Owned by U.S. residents.
- (5) Includes holdings of foreign shares.
- (6) Excludes mutual fund shares.

Data are in millions of dollars.

Consolidated National Net Assets with Tangibles at Current Cost

Year-End Outstandings		Consolidated National Net Assets with Tangibles at Current Cost								Year-End Outstandings	
	1965	1966	1967	1968	1969	1970	1971	1972			
1	1920.053	2095.633	2228.602	2418.078	2652.689	2828.894	3079.907	3396.361	Domestic net worth (1)(2)	1	
2	1466.972	1602.086	1717.644	1903.027	2092.814	2250.089	2462.515	2707.998	Reproducible assets (3)	2	
3	526.165	567.478	596.380	667.831	731.905	772.214	860.459	964.656	Residential structures	3	
4	535.711	590.961	640.677	709.247	784.783	865.131	950.521	1033.065	Nonres. plant & equip.	4	
5	169.035	185.170	197.377	211.732	232.396	240.310	257.804	285.593	Inventories	5	
6	236.061	258.487	283.210	314.217	343.730	372.434	393.731	424.684	Consumer durables	6	
7	453.081	493.547	510.958	515.051	559.875	578.805	617.392	688.343	Land at market value	7	
8	103.882	110.319	121.158	132.420	141.475	147.041	159.171	173.664	* Foreign assets owned by U.S. residents	8	
9	49.283	51.007	55.329	58.547	63.704	70.269	76.388	81.503	U.S. dir. invest. abroad	9	
10	5.048	4.324	5.238	6.452	6.953	6.573	7.641	10.537	Fgn. corporate equities	10	
11	49.551	54.988	60.591	67.421	70.818	70.199	75.142	81.626	Other financial claims owned by U.S. residents	11	
12	57.313	58.690	77.761	87.740	94.084	98.968	127.372	151.585	- U.S. assets owned by foreigners	12	
13	8.797	9.054	9.923	10.815	11.818	13.270	13.914	14.868	Fgn. dir. invest. in U.S.	13	
14	14.599	12.643	25.511	29.517	26.761	27.209	30.811	39.059	U.S. corporate equities	14	
15	33.917	36.993	42.327	47.408	55.505	58.489	82.647	97.658	Other financial claims owned by fgn. residents	15	
16	14.065	13.235	12.065	10.892	11.859	11.923	11.400	12.445	* U.S. monetary gold & SDRs	16	
17	1980.687	2160.497	2284.064	2473.650	2711.939	2888.890	3123.106	3430.867	* Total consolidated national net assets (4)	17	
18	1980.687	2160.497	2284.064	2473.650	2711.939	2888.890	3123.106	3430.867	National net worth, by sector (4):		
19	2257.071	2439.711	2593.503	2793.198	3026.503	3224.289	3492.183	3823.878	Total, all sectors	18	
20	1140.715	1241.299	1340.549	1477.816	1589.463	1699.146	1852.502	2019.085	Private net worth, consolidated	19	
21	2326.595	2403.459	2675.742	2974.897	3031.236	3162.411	3488.358	3853.237	Household net assets	20	
22	449.617	477.090	493.854	504.716	548.059	567.322	610.372	674.218	Sector net worth	21	
23	600.493	540.920	676.319	806.938	699.111	682.652	777.960	861.986	-Equity in noncorp. bus.	22	
24	135.770	144.150	165.020	185.427	194.623	213.291	247.524	297.948	-Corp. equities held (5)(6)	23	
25	266.495	286.779	293.973	313.455	329.910	343.463	369.108	400.412	-Pension fund reserves	24	
26	196.905	204.636	214.926	205.657	234.547	240.709	259.424	294.415	Nonfarm noncorp. business	25	
27	529.962	569.568	606.614	653.063	713.544	767.836	837.995	913.750	Farm business	26	
28	122.994	137.429	137.441	143.207	159.039	173.135	173.154	196.216	Nonfinancial corps.	27	
29	85.880	87.540	94.529	102.677	104.897	109.356	120.600	135.360	Pvt. finan. inst. net assets	28	
30	135.770	144.150	165.020	185.427	194.623	213.291	247.524	297.948	Sector net worth	29	
31	98.656	94.261	122.108	144.897	140.481	149.512	194.970	237.092	+Pension fund reserves	30	
32	5.048	4.324	5.238	6.452	6.953	6.573	7.641	10.537	-Corp. equities held (5)(6)	31	
33	14.599	12.643	25.511	29.517	26.761	27.209	30.811	39.059	* Foreign corporate stock included in lines 23 & 31	32	
34	-281.662	-287.915	-306.322	-319.764	-320.851	-341.567	-373.385	-389.434	- Foreign holdings of U.S. corporate stock	33	
35	-56.151	-59.987	-64.909	-68.942	-76.250	-85.173	-93.851	-92.036	Public sector net finan. assets	34	
36	-226.314	-228.777	-242.304	-251.728	-245.542	-257.352	-280.587	-298.597	State and local governments	35	
37	803	849	891	906	941	958	1.053	1.199	U.S. government	36	
38	-	-	-	-	-	-	-	-	Sponsored credit agencies	37	
39	14.829	17.020	17.156	23.281	26.095	26.804	27.478	24.945	Monetary authority	38	
									Unallocated financial assets	39	

(1) Located within U.S. geographical boundaries.
 (2) Excludes tangible assets of the public sector.
 (3) At current cost.
 (4) Owned by U.S. residents.
 (5) Includes holdings of foreign shares.
 (6) Excludes mutual fund shares.

Data are in millions of dollars.

Consolidated National Net Assets with Tangibles at Current Cost

Year-End Outstandings	Consolidated National Net Assets with Tangibles at Current Cost								
	1973	1974	1975	1976	1977	1978	1979	1980	
1 Domestic net worth (1)(2)	3907.883	4580.564	4981.921	5557.625	6319.155	7404.825	8497.388	9578.964	1
2 Reproducible assets (3)	3090.676	3652.281	3959.006	4358.239	4912.132	5703.492	6466.637	7243.113	2
3 Residential structures	1109.890	1262.175	1363.500	1532.333	1785.154	2095.090	2407.398	2676.405	3
4 Nonres. plant & equip.	1157.661	1422.612	1570.979	1709.871	1895.798	2199.699	2459.108	2807.427	4
5 Inventories	352.625	425.315	428.828	463.282	505.683	588.241	674.837	739.312	5
6 Consumer durables	470.500	544.179	595.699	652.753	725.497	820.462	925.294	1019.969	6
7 Land at market value	817.207	928.283	1022.915	1199.386	1407.023	1701.333	2030.751	2335.851	7
+ Foreign assets owned by U.S. residents									
8 U.S. dir. invest. abroad	190.262	215.596	245.414	285.273	306.971	373.282	429.464	492.467	8
9 Fgn. corporate equities	91.715	100.364	114.140	126.583	135.382	151.761	178.240	208.467	9
10 Other financial claims owned by U.S. residents	10.026	9.011	9.585	9.453	10.110	11.236	14.834	19.166	10
11 - U.S. assets owned by foreigners	88.521	106.221	121.689	149.237	161.479	210.285	236.390	264.834	11
12 Fgn. dir. invest. in U.S.	157.966	172.778	183.845	213.115	248.752	313.018	348.742	404.607	12
13 U.S. corporate equities	20.556	25.144	27.662	30.770	34.595	42.471	54.462	63.046	13
14 Other financial claims owned by fgn. residents	33.516	24.221	35.313	42.949	39.779	42.097	48.318	83.066	14
15 + U.S. monetary gold & SDRs	103.894	123.413	120.870	139.396	174.378	228.450	245.962	256.992	15
16 = Total consolidated national net assets (4)	15.818	14.026	13.934	13.993	14.348	13.229	13.896	13.770	16
17 National net worth, by sector (4):	3953.997	4637.408	5057.424	5643.776	6391.722	7478.318	8592.006	9680.594	17
18 Total, all sectors	3953.997	4637.408	5057.424	5643.776	6391.722	7478.318	8592.006	9680.594	18
19 Private net worth, consolidated	4345.156	5062.499	5569.937	6220.961	7016.014	8146.514	9315.911	10492.115	19
20 Household net assets	2242.214	2528.711	2758.957	3075.911	3474.252	3971.369	4473.689	4943.201	20
21 Sector net worth	4017.423	4196.193	4743.763	5363.533	5920.395	6753.655	7764.629	8927.000	21
22 -Equity in noncorp. bus.	809.165	900.529	984.032	1113.704	1270.221	1516.674	1779.328	2032.832	22
23 -Corp. equities held (5)(6)	663.561	459.864	598.611	712.879	668.470	663.873	812.156	1111.325	23
24 -Pension fund reserves	302.483	307.089	402.163	461.039	507.452	601.737	699.396	839.642	24
25 Nonfarm noncorp. business	462.206	516.241	552.671	616.224	726.682	875.600	1038.275	1216.648	25
26 Farm business	372.053	411.579	461.533	532.835	582.611	687.207	793.999	873.951	26
27 Nonfinancial corps.	1022.021	1308.377	1458.521	1611.979	1778.885	2064.326	2370.656	2714.287	27
28 Pvt. finan. inst. net assets	246.662	297.791	338.255	384.012	453.584	548.012	639.292	744.028	28
29 Sector net worth	148.528	148.328	151.653	172.598	187.893	222.841	258.956	300.758	29
30 -Pension fund reserves	302.483	307.089	402.163	461.039	507.452	601.737	699.396	839.642	30
31 -Corp. equities held (5)(6)	204.349	157.626	215.561	249.625	241.761	276.566	319.060	396.372	31
+ Foreign corporate stock included in lines 23 & 31	10.026	9.011	9.585	9.453	10.110	11.236	14.834	19.166	32
32 - Foreign holdings of U.S. corporate stock	33.516	24.221	35.313	42.949	39.779	42.097	48.318	64.569	33
33 Public sector net finan. assets	-391.136	-405.841	-485.621	-546.138	-588.632	-624.479	-644.918	-700.622	34
34 State and local governments	-86.881	-89.923	-95.250	-95.482	-81.979	-76.652	-69.703	-71.999	35
35 U.S. government	-305.715	-317.846	-392.570	-452.986	-509.538	-551.232	-579.176	-632.921	36
36 Sponsored credit agencies	1.460	1.928	2.199	2.530	2.885	3.405	3.961	4.298	37
37 Monetary authority	-	-	-	-	-	-	-	-	38
38 Unallocated financial assets	23.467	-4.040	-1.164	2.449	-5.991	-12.856	-45.503	-65.496	39

- (1) Located within U.S. geographical boundaries.
- (2) Excludes tangible assets of the public sector.
- (3) At current cost.
- (4) Owned by U.S. residents.
- (5) Includes holdings of foreign shares.
- (6) Excludes mutual fund shares.

Data are in millions of dollars.

Consolidated National Net Assets with Tangibles at Current Cost

Year-End Outstandings	Consolidated National Net Assets with Tangibles at Current Cost								Year-End Outstandings	
	1981	1982	1983	1984	1985	1986	1987	1988		
1	10604.805	10824.605	11394.911	11977.941	12480.070	13183.063	14157.913	14964.435	Domestic net worth (1)(2)	1
2	7989.046	8158.359	8557.227	9082.676	9515.842	10024.157	10774.733	11410.041	Reproducible assets (3)	2
3	2928.454	2893.937	3112.749	3308.357	3482.951	3686.952	4050.101	4235.330	Residential structures	3
4	3175.130	3340.274	3450.406	3630.176	3771.680	3949.846	4142.766	4364.789	Nonres. plant & equip.	4
5	788.988	771.489	787.190	858.166	863.542	853.268	920.690	1003.997	Inventories	5
6	1096.474	1141.689	1206.882	1285.977	1397.669	1534.091	1661.176	1805.925	Consumer durables	6
7	2615.759	2669.246	2837.684	2893.265	2964.228	3158.906	3383.180	3554.394	Land at market value	7
8	538.318	554.281	575.132	579.662	602.759	657.314	702.032	738.367	+ Foreign assets owned by U.S. residents	8
9	224.826	213.347	215.934	221.961	237.671	262.353	306.688	322.877	U.S. dir. invest. abroad	9
10	17.360	18.568	25.864	27.017	39.286	50.004	54.659	62.727	Fgn. corporate equities	10
11	296.132	322.366	333.334	330.704	325.802	344.957	340.685	352.763	Other financial claims owned by U.S. residents	11
12	416.853	433.186	503.196	590.363	726.942	932.194	1099.980	1296.830	- U.S. assets owned by foreigners	12
13	108.714	124.677	137.059	164.581	184.613	220.412	271.788	328.851	Fgn. dir. invest. in U.S.	13
14	64.391	76.279	96.357	94.548	123.684	166.641	173.418	198.424	U.S. corporate equities	14
15	243.748	232.230	269.780	331.234	418.645	545.141	654.774	769.555	Other financial claims owned by fgn. residents	15
16	15.246	16.398	16.146	16.737	18.383	19.459	21.361	20.789	+ U.S. monetary gold & SDRs	16
17	10741.516	10962.098	11482.993	11983.977	12374.270	12927.642	13781.326	14426.761	* Total consolidated national net assets (4)	17
18	10741.516	10962.098	11482.993	11983.977	12374.270	12927.642	13781.326	14426.761	National net worth, by sector (4):	18
19	11646.675	12033.641	12783.977	13513.638	14115.974	14944.227	16009.089	16930.838	Total, all sectors	19
20	5457.920	5653.865	6177.850	6680.732	7156.735	7779.019	8470.585	9030.263	Private net worth, consolidated	20
21	9677.001	10137.732	11059.743	11640.680	12690.950	13747.346	14587.616	15631.859	Household net assets	21
22	2257.114	2229.342	2278.938	2235.069	2196.664	2231.042	2338.808	2391.961	Sector net worth	22
23	1051.231	1173.237	1322.892	1322.846	1684.714	1849.203	1718.732	1824.904	-Equity in noncorp. bus.	23
24	910.736	1081.288	1280.083	1402.033	1652.837	1888.082	2059.491	2384.731	-Corp. equities held (5)(6)	24
25	1454.397	1469.118	1532.083	1589.108	1629.999	1701.032	1786.255	1796.820	-Pension fund reserves	25
26	858.931	811.812	796.497	886.245	599.001	556.338	580.085	621.348	Nonfarm noncorp. business	26
27	3044.073	3163.307	3249.811	3348.444	3401.270	3449.158	3564.094	3652.928	Farm business	27
28	831.354	935.539	1027.736	1209.109	1328.969	1458.680	1608.070	1829.479	Nonfinancial corps.	28
29	309.656	325.472	349.974	410.913	451.437	501.858	521.298	551.458	Pvt. finan. inst. net assets	29
30	910.736	1081.288	1280.083	1402.033	1652.837	1888.082	2059.491	2384.731	Sector net worth	30
31	389.038	471.221	602.321	603.837	775.305	931.260	972.719	1106.710	-Pension fund reserves	31
32	17.360	18.568	25.864	27.017	39.286	50.004	54.659	62.727	+ Foreign corporate stock included in lines 23 & 31	32
33	64.391	76.279	96.357	94.548	123.684	166.641	173.418	198.424	- Foreign holdings of U.S. corporate stock	33
34	-786.802	-939.799	-1124.513	-1300.923	-1499.329	-1719.466	-1923.302	-2128.363	Public sector net finan. assets	34
35	-81.265	-86.020	-82.059	-74.750	-60.394	-52.430	-40.485	-77.829	State and local governments	35
36	-710.333	-859.882	-1049.424	-1234.010	-1445.329	-1672.997	-1869.134	-2057.981	U.S. government	36
37	4.796	6.103	6.970	7.837	6.394	5.961	6.319	7.447	Sponsored credit agencies	37
38	-	-	-	-	-	-	-	-	Monetary authority	38
39	-71.326	-74.033	-105.978	-161.207	-157.977	-180.482	-185.782	-240.017	Unallocated financial assets	39

(1) Located within U.S. geographical boundaries.
 (2) Excludes tangible assets of the public sector.
 (3) At current cost.
 (4) Owned by U.S. residents.
 (5) Includes holdings of foreign shares.
 (6) Excludes mutual fund shares.

Data are in millions of dollars.

U.S. and Foreign Assets Outstanding

Year-End Outstandings

Year-End Outstandings

	U.S. Net Foreign Assets								
	1949	1950	1951	1952	1953	1954	1955	1956	
1 U.S. net foreign assets	14,188	15,231	14,730	16,004	17,210	16,354	17,142	20,397	1
Foreign assets owned by U.S. residents	28,843	32,608	33,335	35,786	38,021	40,283	43,049	49,005	2
U.S. official fgn. exchange & net IMF position	1,462	1,446	1,426	1,462	1,367	1,185	1,044	1,608	3
U.S. private deposits	10	57	91	75	114	158	129	138	4
Foreign corporate equities	708	1,175	1,390	1,459	1,329	1,868	2,439	2,625	5
Credit market instruments	13,919	14,038	14,679	15,140	16,268	16,554	16,579	17,446	6
Corporate bonds	2,871	3,122	3,399	3,426	3,314	3,264	3,071	3,381	7
Bank loans n.a.c.	946	664	817	855	727	1,196	1,413	1,789	8
To foreign official	80	160	326	279	223	422	427	500	9
To foreign banks	328	302	355	279	266	449	458	579	10
To other foreign	538	202	136	297	238	325	528	710	11
Commercial paper	-	-	-	-	-	-	-	-	12
Acceptance liabs. to banks	58	119	177	157	197	271	310	477	13
U.S. government loans	10,044	10,133	10,286	10,702	12,030	11,823	11,785	11,799	14
Security debt	26	32	35	36	36	66	66	60	15
Trade debt	423	413	455	482	463	532	586	728	16
Miscellaneous U.S. assets	12,295	15,447	15,259	17,132	18,444	19,920	22,206	26,400	17
U.S. eq. in IBRD, etc.	635	635	635	635	635	635	635	670	18
U.S. government deposits	287	322	336	337	305	412	723	1,266	19
U.S. dir. inv. abroad (1)	10,700	11,788	12,979	14,721	16,253	17,631	19,395	22,505	20
Other	673	2,702	1,309	1,439	1,251	1,242	1,453	1,959	21
22 U.S. assets owned by foreigners	14,655	17,377	18,605	19,782	20,811	23,929	25,907	28,608	22
U.S. checkable dep.	1,988	2,035	1,700	1,950	1,498	1,708	1,532	1,753	23
U.S. time deposits	1,727	1,954	1,666	1,807	2,408	2,900	2,799	2,657	24
Net interbank claims	848	1,073	1,676	1,758	1,682	1,729	1,846	2,196	25
Security RPs	-	-	-	-	-	-	-	-	26
U.S. corporate equities	2,490	2,925	3,450	3,705	3,650	5,254	6,575	6,961	27
Credit market instruments	3,371	4,819	4,894	5,136	5,810	6,430	6,676	7,261	28
U.S. government securities	2,900	4,300	4,278	4,468	5,035	5,466	5,803	6,089	29
Official holdings	2,900	4,300	4,278	4,468	5,035	5,466	5,803	6,089	30
Private holdings	-	-	-	-	-	-	-	-	31
U.S. corporate bonds (1)	327	317	323	359	374	380	434	501	32
Loans to U.S. nonbank borr.	-	-	-	-	-	-	-	-	33
Open market paper	144	202	293	309	401	584	439	671	34
Security credit	73	87	84	82	76	101	84	86	35
Trade credit	321	352	376	417	367	329	374	481	36
Miscellaneous fgn. assets	3,837	4,132	4,759	4,927	5,320	5,478	6,021	7,213	37
Direct investment in U.S.	2,941	3,391	3,658	3,945	4,251	4,633	5,076	5,459	38
Other	896	741	1,101	982	1,069	845	945	1,754	39

(1) Corporate bonds include net issues by Netherlands Antilles subsidiaries; U.S. direct investment abroad is before subtracting net inflows of capital from Netherlands Antilles subsidiaries to U.S. parents.

Data are in millions of dollars.

U.S. and Foreign Assets Outstanding

Year-End Outstandings	U.S. and Foreign Assets Outstanding								Year-End Outstandings	
	1957	1958	1959	1960	1961	1962	1963	1964		
U.S. Net Foreign Assets										
1	24.874	25.991	25.676	28.659	31.041	34.793	35.931	41.666	U.S. net foreign assets	1
2	53.608	58.583	62.606	67.514	74.517	78.836	85.556	96.791	Foreign assets owned by U.S. residents	2
3	1.975	1.958	1.997	1.555	1.806	1.163	1.247	1.201	U.S. official fgn. exchange & net IMF position	3
4	131	149	132	148	236	790	731	1,097	U.S. private deposits	4
5	2.233	3.095	3.689	3.984	4.902	4.714	5.145	5.270	Foreign corporate equities	5
6	18.763	20.765	21.436	23.215	25.456	27.544	30.794	34.995	Credit market instruments	6
7	3.816	4.734	5.207	5.784	6.221	7.215	8.208	8.675	Corporate bonds	7
8	2.106	2.647	2.861	3.010	3.740	4.153	4.785	6.512	Bank loans n.e.c.	8
9	678	892	888	861	988	1,033	914	939	To foreign official	9
10	569	656	722	765	1,013	1,246	1,412	1,968	To foreign banks	10
11	859	1,099	1,251	1,384	1,739	1,874	2,459	3,605	To other foreign	11
12	-	-	-	-	-	-	-	-	Commercial paper	12
13	688	612	558	1,193	1,788	1,752	2,225	2,621	Acceptance liabs. to banks	13
14	12.153	12.772	12.810	13.228	13.707	14.424	15.576	17.187	U.S. government loans	14
15	60	77	87	84	121	85	108	91	Security debt	15
16	816	794	877	1,641	1,710	2,219	1,841	2,606	Trade debt	16
17	29.630	31.545	34.388	36.887	40.286	42.321	45.690	51.531	Miscellaneous U.S. assets	17
18	670	670	670	824	995	1,117	1,179	1,229	U.S. eq. in IBRD, etc.	18
19	1.845	2.139	2.382	2.910	3,171	3,416	3,863	3,882	U.S. government deposits	19
20	25.394	27.409	29.827	31.865	34.717	37.276	40.736	44.480	U.S. dir. inv. abroad (1)	20
21	1.721	1.327	1.509	1.288	1.403	512	-88	1,940	Other	21
22	28.734	32.392	36.930	38.855	43.476	44.043	49.625	55.125	U.S. assets owned by foreigners	22
23	2.102	2.006	2.140	2.122	3.098	3.233	3.499	4.458	U.S. checkable dep.	23
24	2.533	3.414	2.575	2.859	2.911	3.409	4.260	5.515	U.S. time deposits	24
25	1.959	2.111	2.132	2.960	3.087	2.981	3.233	3,717	Net interbank claims	25
26	-	-	-	-	-	-	-	-	Security RPs	26
27	6.091	8.305	9.363	9.302	11.808	10.336	12.485	13.835	U.S. corporate equities	27
28	7.475	7.523	11.706	12.610	13.064	14.796	15.893	16.908	Credit market instruments	28
29	5.930	6.035	10.360	10.651	11.035	12.715	13.705	14.329	U.S. government securities	29
30	5.124	4.429	7.954	8.609	8.842	10.251	11.066	11.498	Official holdings	30
31	806	1,606	2,406	2,042	2,193	2,464	2,639	2,831	Private holdings	31
32	591	645	589	668	669	694	751	959	U.S. corporate bonds (1)	32
33	-	-	-	-	-	-	-	-	Loans to U.S. nonbank borr.	33
34	954	843	757	1,291	1,360	1,387	1,437	1,620	Open market paper	34
35	92	119	107	112	149	112	109	116	Security credit	35
36	566	500	664	787	1,036	1,078	1,470	1,841	Trade credit	36
37	7.916	8.414	8.243	8.103	8.323	8.098	8.676	8.735	Miscellaneous fgn. assets	37
38	5.710	6.115	6.604	6.910	7.392	7.612	7.944	8.363	Direct investment in U.S.	38
39	2.206	2.299	1.639	1.193	951	486	752	372	Other	39

(1) Corporate bonds include net issues by Netherlands Antilles subsidiaries; U.S. direct investment abroad is before subtracting net inflows of capital from Netherlands Antilles subsidiaries to U.S. parents.

Data are in millions of dollars.

U.S. and Foreign Assets Outstanding

Year-End Outstandings	U.S. Net Foreign Assets							Year-End Outstandings	
	1965	1966	1967	1968	1969	1970	1971		1972
1 U.S. net foreign assets	46,569	51,629	43,397	44,680	47,391	48,073	31,799	22,081	1
Foreign assets owned by U.S. residents	103,882	110,319	121,158	132,420	141,475	147,041	159,171	173,666	2
3 U.S. official fgn. exchange & net IMF position	1,644	1,647	2,765	4,818	5,105	2,564	865	706	3
4 U.S. private deposits	781	885	1,055	1,587	1,173	798	1,234	2,172	4
5 Foreign corporate equities	5,048	4,324	5,238	6,452	6,953	6,573	7,641	10,537	5
6 Credit market instruments	37,452	39,454	43,337	46,063	49,245	52,051	56,573	61,120	6
7 Corporate bonds	9,135	9,870	11,086	12,170	13,198	14,072	15,012	16,042	7
8 Bank loans n.e.c.	7,101	7,051	6,695	6,296	6,029	5,824	7,291	10,389	8
9 To foreign official	1,064	960	975	774	765	623	806	1,002	9
10 To foreign banks	2,118	2,249	1,847	1,907	2,095	2,031	2,372	3,528	10
11 To other foreign	3,919	3,842	3,873	3,615	3,169	3,170	4,113	5,859	11
12 Commercial paper	-	-	-	-	-	-	-	-	12
13 Acceptance liabls. to banks	2,501	2,540	3,013	2,854	3,169	3,968	4,270	3,226	13
14 U.S. government loans	18,715	19,993	22,543	24,743	26,849	28,187	30,000	31,463	14
15 Security debt	119	128	298	508	278	279	314	405	15
16 Trade debt	2,550	2,883	3,398	3,797	4,618	5,581	6,107	6,574	16
17 Miscellaneous U.S. assets	56,288	60,998	65,067	69,195	74,103	79,195	86,437	92,152	17
18 U.S. eq. in IBRD, etc.	1,290	1,290	1,373	1,510	1,694	1,929	2,181	2,451	18
19 U.S. government deposits	3,898	4,163	3,953	3,890	3,801	3,817	3,635	3,469	19
20 U.S. dir. inv. abroad (1)	49,283	51,007	55,329	58,547	63,704	70,269	76,388	81,503	20
21 Other	1,817	4,538	4,412	5,248	4,904	3,180	4,233	4,729	21
22 U.S. assets owned by foreigners	57,313	58,690	77,761	87,740	94,084	98,968	127,372	151,585	22
23 U.S. checkable dep.	4,583	4,963	5,290	5,851	6,175	6,696	6,503	8,270	23
24 U.S. time deposits	6,081	6,413	7,679	7,409	8,789	7,125	7,454	10,580	24
25 Net interbank claims	3,830	6,693	7,259	9,404	16,844	10,456	5,866	6,787	25
26 Security RPs	-	-	-	-	-	-	-	-	26
27 U.S. corporate equities	14,599	12,643	25,511	29,517	26,761	27,209	30,811	39,059	27
28 Credit market instruments	17,194	16,476	18,806	19,246	18,775	29,749	56,475	64,803	28
29 U.S. government securities	14,400	12,832	15,255	14,929	12,928	22,744	49,337	57,656	29
30 Official holdings	11,357	9,830	12,091	11,322	8,979	18,618	44,988	53,458	30
31 Private holdings	3,043	3,002	3,164	3,607	3,949	4,326	4,349	4,198	31
32 U.S. corporate bonds (1)	812	1,432	1,304	1,491	2,027	2,698	2,990	3,061	32
33 Loans to U.S. nonbank borr.	-	-	-	-	-	-	-	-	33
34 Open market paper	1,982	2,212	2,247	2,826	3,820	4,307	4,148	4,086	34
35 Security credit	158	175	311	636	434	349	311	366	35
36 Trade credit	2,082	2,668	3,332	4,789	5,830	7,388	7,245	8,242	36
37 Miscellaneous fgn. assets	8,786	8,659	9,573	10,888	10,476	9,996	12,727	13,478	37
38 Direct investment in U.S.	8,797	9,054	9,923	10,815	11,818	13,270	13,914	14,868	38
39 Other	-11	-395	-350	73	-1,342	-3,274	-1,187	-1,390	39

(1) Corporate bonds include net issues by Netherlands Antilles subsidiaries; U.S. direct investment abroad is before subtracting net inflows of capital from Netherlands Antilles subsidiaries to U.S. parents.

Data are in millions of dollars.

Year-End Outstandings

Year-End Outstandings

	1973	1974	1975	1976	1977	1978	1979	1980		
U.S. Net Foreign Assets										
1	32,296	42,818	61,569	72,158	58,219	60,264	80,722	87,860	U.S. net foreign assets	1
2	190,262	215,596	245,414	285,273	306,971	373,282	429,464	492,467	Foreign assets owned by U.S. residents	2
3	560	1,857	2,292	4,754	4,969	5,421	5,060	12,986	U.S. official fgn. exchange & net IMF position	3
4	3,329	4,946	5,772	7,441	8,756	17,131	26,913	31,392	U.S. private deposits	4
5	10,026	9,011	9,585	9,453	10,110	11,236	14,834	19,166	Foreign corporate equities	5
6	67,416	81,234	95,340	115,839	129,341	157,564	172,408	195,724	Credit market instruments	6
7	17,000	19,372	26,540	35,070	40,121	44,098	47,799	49,001	Corporate bonds	7
8	13,104	17,760	21,619	28,395	31,449	49,940	52,994	64,774	Bank loans n.e.c.	8
9	1,440	1,705	1,964	2,855	2,937	5,167	7,307	11,851	To foreign official	9
10	5,128	8,244	9,335	13,534	16,184	25,707	21,622	26,300	To foreign banks	10
11	6,536	7,811	10,320	12,006	12,328	19,066	24,065	26,623	To other foreign	11
12	-	181	559	1,282	1,847	2,880	4,553	6,955	Commercial paper	12
13	4,156	11,237	11,147	12,358	14,212	15,030	18,623	22,714	Acceptance liabs. to banks	13
14	33,156	32,684	35,475	38,734	41,712	45,616	48,439	52,280	U.S. government loans	14
15	231	193	319	-	-	-	-	-	Security debt	15
16	8,451	11,537	12,202	12,519	13,018	18,045	20,223	25,583	Trade debt	16
17	100,249	106,818	119,904	135,267	140,777	163,885	190,026	207,616	Miscellaneous U.S. assets	17
18	2,799	3,445	4,119	5,207	5,956	6,581	7,529	8,250	U.S. eq. in IARD, etc.	18
19	4,072	3,531	3,540	3,407	3,374	3,505	3,480	3,238	U.S. government deposits	19
20	91,715	100,364	114,140	126,583	135,382	151,761	178,240	208,467	U.S. dir. inv. abroad (1)	20
21	1,663	-522	-1,895	70	-3,935	2,038	777	-12,339	Other	21
22	157,966	172,778	193,845	213,115	248,752	313,018	348,742	404,607	U.S. assets owned by foreigners	22
23	11,145	13,991	13,675	16,870	19,270	19,022	23,445	23,462	U.S. checkable dep.	23
24	13,392	21,123	22,579	20,680	21,006	22,151	24,607	25,821	U.S. time deposits	24
25	1,597	362	-9,497	-15,447	-16,367	-9,955	9,469	-17,119	Net interbank claims	25
26	500	525	450	375	300	2,426	4,113	4,395	Security RPs	26
27	33,516	24,221	35,313	42,949	39,779	42,097	48,318	64,569	U.S. corporate equities	27
28	45,100	70,084	78,394	92,432	130,253	159,918	149,552	174,841	Credit market instruments	28
29	57,551	61,051	68,196	80,874	114,349	141,355	124,425	139,323	U.S. government securities	29
30	54,099	58,271	63,834	73,726	106,264	130,485	108,513	120,408	Official holdings	30
31	3,452	2,780	4,362	7,148	8,085	10,870	15,912	18,915	Private holdings	31
32	3,130	3,980	4,573	5,463	9,259	11,197	13,827	21,985	U.S. corporate bonds (1)	32
33	32	253	325	495	645	901	2,888	4,199	Loans to U.S. nonbank borr.	33
34	4,387	4,800	5,300	5,600	6,000	6,465	8,412	9,334	Open market paper	34
35	333	293	364	-	-	-	-	-	Security credit	35
36	10,214	12,360	14,197	18,246	20,119	24,235	24,449	27,943	Trade credit	36
37	22,149	29,819	28,370	37,010	34,392	53,124	64,789	100,695	Miscellaneous fgn. assets	37
38	20,556	25,144	27,662	30,770	34,595	42,471	54,462	83,046	Direct investment in U.S.	38
39	1,593	4,675	708	6,240	-203	10,653	10,327	17,649	Other	39

(1) Corporate bonds include net issues by Netherlands Antilles subsidiaries; U.S. direct investment abroad is before subtracting net inflows of capital from Netherlands Antilles subsidiaries to U.S. parents.

Data are in millions of dollars.

U.S. and Foreign Assets Outstanding

Net Foreign Assets

Year-End Outstandings	U.S. and Foreign Assets Outstanding								
	1981	1982	1983	1984	1985	1986	1987	1988	
1 U.S. net foreign assets	121.465	121.095	71.936	-10.701	-124.183	-274.880	-397.948	-558.463	1
2 Foreign assets owned by U.S. residents	538.318	554.281	575.132	579.662	602.759	657.314	702.032	738.367	2
3 U.S. official fgn. exchange & net IMF position	14.829	17.560	17.601	18.197	24.808	29.058	24.437	27.108	3
4 U.S. private deposits	41.811	46.312	47.591	41.806	37.535	46.624	45.311	41.292	4
5 Foreign corporate equities	17.360	18.568	25.864	27.017	39.286	50.004	54.659	62.727	5
6 Credit market instruments	219.058	208.670	225.907	233.580	234.736	236.352	242.947	249.729	6
7 Corporate bonds	54.488	61.102	64.182	67.994	71.787	74.905	82.286	89.223	7
8 Bank loans n.e.c.	67.801	33.785	37.408	30.791	27.945	26.915	23.295	21.451	8
9 To foreign official	12.621	5.435	8.475	7.602	6.193	6.178	5.260	4.756	9
10 To foreign banks	21.837	15.055	14.151	11.004	9.463	10.699	7.850	7.798	10
11 To other foreign	33.343	13.295	14.782	12.185	12.089	10.038	10.185	8.897	11
12 Commercial paper	10.829	15.054	21.540	27.721	33.923	37.407	41.245	50.879	12
13 Acceptance liabs. to banks	29.634	38.153	38.031	39.000	31.649	26.273	27.648	24.867	13
14 U.S. government loans	56.304	60.576	64.746	68.074	69.432	70.852	68.473	63.309	14
15 Security debt	-	-	-	-	-	-	-	-	-
16 Trade debt	26.264	22.356	21.413	19.780	19.647	18.458	21.342	28.737	15
17 Miscellaneous U.S. assets	218.996	240.815	236.756	239.282	246.747	276.818	313.336	328.774	16
18 U.S. eq. in IBRD, etc.	9.300	10.574	11.261	12.900	14.442	15.924	17.159	19.559	17
19 U.S. government deposits	3.073	3.434	3.484	3.862	3.744	2.767	2.881	2.616	18
20 U.S. dir. inv. abroad (1)	224.826	213.347	215.934	221.961	237.671	262.353	306.688	322.877	19
21 Other	-18.203	13.460	6.077	579	-9.112	-4.226	-13.392	-16.278	20
22 U.S. assets owned by foreigners	416.853	433.186	503.196	590.363	726.942	932.194	1099.980	1296.830	21
23 U.S. checkable dep.	19.677	16.017	17.494	19.542	21.107	23.786	22.383	21.894	22
24 U.S. time deposits	28.091	34.904	35.418	39.978	43.686	41.027	41.952	45.006	23
25 Net interbank claims	-54.954	-87.930	-75.461	-73.177	-58.630	-45.891	-1.773	5.064	24
26 Security RPs	4.404	5.986	6.468	6.567	7.326	10.676	12.902	14.000	25
27 U.S. corporate equities	64.391	76.279	96.357	94.548	123.684	166.641	173.418	198.424	26
28 Credit market instruments	200.373	224.064	247.718	305.587	367.918	466.142	527.940	627.843	27
29 U.S. government securities	148.826	161.144	176.764	205.620	229.850	275.255	315.888	384.434	28
30 Official holdings	126.730	131.815	138.311	143.014	141.875	175.025	219.827	262.819	29
31 Private holdings	22.096	29.329	38.453	62.606	87.975	100.230	96.061	121.615	30
32 U.S. corporate bonds (1)	30.411	40.979	45.543	60.357	97.068	137.759	156.760	180.195	31
33 Loans to U.S. nonbank barr.	13.095	15.612	18.290	31.339	32.881	43.948	45.845	54.425	32
34 Open market paper	8.041	6.329	7.121	8.271	8.119	9.180	9.447	8.789	33
35 Security credit	-	-	-	-	-	-	-	-	-
36 Trade credit	27.736	27.763	26.423	27.929	28.442	32.357	32.537	34.289	34
37 Miscellaneous fgn. assets	127.135	136.103	148.779	169.389	193.409	237.456	290.621	350.310	35
38 Direct investment in U.S.	108.714	124.677	137.059	164.581	184.613	220.412	271.788	328.851	36
39 Other	18.421	11.426	11.720	4.808	8.796	17.044	18.833	21.459	37

(1) Corporate bonds include net issues by Netherlands Antilles subsidiaries; U.S. direct investment abroad is before subtracting net inflows of capital from Netherlands Antilles subsidiaries to U.S. parents.

Data are in millions of dollars.

Distribution of Tangible Assets by Sector

Year-End Outstandings		Year-End Outstandings									
	1949	1950	1951	1952	1953	1954	1955	1956			
1	745.442	856.994	952.616	1000.343	1044.338	1090.696	1176.850	1284.340	Total holdings of tangibles	1	
2	258.429	308.993	346.847	373.694	397.837	422.088	440.448	504.056	Households&nonprofit insts.	2	
3	101.394	122.779	136.402	136.859	134.811	137.732	142.431	150.569	Farm business	3	
4	152.572	148.420	175.759	179.962	184.512	189.980	200.657	212.569	Nonfarm noncorp. business	4	
5	229.646	259.837	289.338	305.376	322.385	335.722	367.317	410.238	Nonfarm nonfinan. corps.	5	
6	3.401	3.785	4.270	4.452	4.793	5.174	5.997	6.928	Financial corporations	6	
7	203.761	226.903	251.838	267.074	280.890	293.079	319.968	355.916	Plant and equipment (1)	7	
8	11.291	12.957	14.806	15.790	16.502	17.577	19.639	22.090	Nonprofit institutions	8	
9	16.462	19.007	21.440	22.750	23.365	23.670	24.810	25.902	Farm business	9	
10	26.796	30.090	33.166	34.122	35.264	36.426	40.303	44.579	Nonfarm noncorp. business	10	
11	146.192	161.498	178.656	190.493	201.575	210.965	230.103	257.504	Nonfarm nonfin. corporations	11	
12	3.020	3.351	3.770	3.919	4.184	4.441	5.113	5.841	Financial corporations	12	
13	223.263	249.242	273.009	288.153	300.579	317.852	342.427	361.660	Residential structures (1)	13	
14	129.997	150.019	168.748	182.250	194.135	209.632	231.005	248.279	Households: owner-occupants	14	
15	4.573	4.816	5.029	5.077	5.099	5.193	5.369	5.517	Nonprofit institutions	15	
16	16.841	17.937	18.854	19.121	19.151	19.342	19.639	19.759	Farm business	16	
17	67.467	71.745	75.397	76.636	77.081	78.479	81.055	82.643	Nonfarm noncorp. business	17	
18	4.385	4.725	4.981	5.069	5.113	5.206	5.359	5.462	Nonfarm nonfin. corporations	18	
19	77.084	96.135	108.823	108.003	109.088	106.734	113.975	122.745	Inventories (2)	19	
20	16.644	22.454	24.908	23.307	22.000	21.200	19.900	19.900	Farm business	20	
21	11.033	13.462	14.215	13.882	14.378	14.276	15.155	15.890	Nonfarm noncorp. business	21	
22	49.387	60.219	69.700	70.814	72.710	71.258	78.920	86.955	Corporations	22	
23	86.566	108.189	124.415	133.989	142.973	147.080	157.315	171.877	Consumer durables (Households)	23	
24	154.768	176.525	194.531	203.124	210.808	225.951	243.165	272.142	Land at market value	24	
25	26.002	30.012	33.849	36.588	39.128	42.606	47.120	56.293	Households&nonprofit insts.	25	
26	51.427	63.341	71.200	71.681	70.295	73.520	78.082	85.008	Farm business	26	
27	47.276	50.123	52.981	55.322	57.789	60.799	64.144	69.437	Nonfarm noncorp. business	27	
28	29.682	32.615	36.001	39.000	42.987	48.293	52.935	60.317	Nonfarm nonfinan. corps.	28	
29	381	434	500	533	609	733	884	1.087	Financial corporations	29	
Memo:											
30	499.580	558.115	612.603	643.828	669.365	707.691	764.146	831.532	Total real estate	30	
31	171.042	196.744	221.149	238.260	253.208	273.181	301.084	329.852	Households&nonprofit insts.	31	
32	75.075	88.949	98.687	100.009	98.871	102.540	108.171	116.116	Farm business	32	
33	129.187	137.609	145.469	149.376	152.559	157.556	165.439	174.622	Nonfarm noncorp. business	33	
34	121.652	131.966	144.164	152.984	161.351	170.748	185.168	205.974	Nonfarm nonfin. corporations	34	
35	2.624	2.845	3.134	3.199	3.376	3.666	4.284	4.968	Financial institutions	35	

Data are in millions of dollars.

(1) At current cost.
(2) At year-end prices.

Year-End Outstandings

Year-End Outstandings

	1957	1958	1959	1960	1961	1962	1963	1964	
1 Total holdings of tangibles	1351.817	1408.293	1476.222	1534.146	1585.735	1646.442	1710.530	1806.247	1
2 Households&nonprofit insts.	526.747	551.987	581.117	611.811	633.963	659.496	684.885	727.082	2
3 Farm business	158.462	169.340	175.951	178.627	185.099	191.469	200.695	209.693	3
4 Nonfarm noncorp. business	219.296	225.664	233.370	240.944	247.608	257.071	265.377	279.761	4
5 Nonfarm nonfinan. corps.	439.521	453.142	476.880	493.209	508.781	527.068	547.336	575.984	5
6 Financial corporations	7.591	8.160	8.904	9.555	10.284	11.338	12.237	13.727	6
7 Plant and equipment (1)	380.667	392.660	409.015	420.382	432.260	449.563	468.552	494.943	7
8 Nonprofit institutions	23.677	25.029	26.594	28.148	30.386	33.032	35.774	38.729	8
9 Farm business	26.371	26.867	27.487	27.590	27.960	28.753	29.884	31.107	9
10 Nonfarm noncorp. business	46.993	48.120	50.098	51.270	52.717	54.996	57.649	61.148	10
11 Nonfarm nonfin. corporations	277.332	285.999	297.664	305.767	313.132	323.884	335.628	353.116	11
12 Financial corporations	6.294	6.645	7.172	7.607	8.065	8.898	9.615	10.843	12
13 Residential structures (1)	375.455	390.946	409.688	425.962	441.560	459.106	471.540	502.050	13
14 Households: owner-occupants	261.335	275.396	291.490	305.663	318.004	330.988	339.884	361.593	14
15 Nonprofit institutions	5.626	5.801	6.035	6.241	6.564	7.129	7.513	8.303	15
16 Farm business	19.610	19.437	19.382	19.235	19.186	19.091	18.795	19.129	16
17 Nonfarm noncorp. business	83.342	84.562	86.705	88.475	91.048	94.537	97.334	104.041	17
18 Nonfarm nonfin. corporations	5.542	5.750	6.076	6.348	6.758	7.361	8.014	8.984	18
19 Inventories (2)	126.341	126.259	131.714	135.508	137.164	143.761	149.508	155.367	19
20 Farm business	21.200	22.600	22.100	23.300	23.800	25.200	25.700	24.500	20
21 Nonfarm noncorp. business	16.370	16.886	16.881	16.618	15.599	15.780	15.129	15.089	21
22 Corporations	88.771	86.773	92.733	95.590	97.765	102.781	108.679	115.778	22
23 Consumer durables (Households)	176.175	181.962	189.009	193.656	196.795	202.317	212.801	223.713	23
24 Land at market value	293.179	316.466	336.796	358.638	377.956	391.695	408.129	430.174	24
25 Households&nonprofit insts.	59.934	63.799	67.989	78.103	82.214	86.050	88.913	94.746	25
26 Farm business	91.481	100.436	106.982	108.502	114.153	118.425	126.314	134.957	26
27 Nonfarm noncorp. business	72.591	76.096	79.686	84.581	88.244	91.758	95.265	99.483	27
28 Nonfarm nonfinan. corps.	67.876	74.620	80.407	85.504	91.126	93.042	95.015	98.106	28
29 Financial corporations	1.297	1.515	1.732	1.948	2.219	2.440	2.622	2.884	29
Memo:									
30 Total real estate	877.502	922.327	969.305	1012.614	1055.793	1096.934	1135.820	1201.985	30
31 Households&nonprofit insts.	347.998	367.250	389.081	414.964	433.804	453.627	468.326	499.360	31
32 Farm business	122.708	131.529	138.360	139.902	145.962	150.720	158.917	168.478	32
33 Nonfarm noncorp. business	179.663	185.217	192.072	199.566	207.341	216.263	224.556	237.636	33
34 Nonfarm nonfin. corporations	221.652	232.381	243.248	251.107	260.919	267.707	274.676	286.135	34
35 Financial institutions	5.481	5.970	6.544	7.075	7.767	8.617	9.345	10.376	35

(1) At current cost.
(2) At year-end prices.

Data are in millions of dollars.

Distribution of Tangible Assets by Sector

Year-End Outstandings		Year-End Outstandings								
	1965	1966	1967	1968	1969	1970	1971	1972		
1	1920.053	2095.633	2228.602	2418.078	2652.689	2828.894	3079.907	3396.341	Total holdings of tangibles	1
2	766.263	844.294	899.889	1002.422	1096.434	1167.540	1278.091	1411.761	Households&nonprofit insts.	2
3	226.082	237.206	250.234	242.181	273.192	281.353	303.502	343.349	Farm business	3
4	294.810	319.046	332.654	361.384	392.318	417.227	458.444	517.207	Nonfarm noncorp. business	4
5	617.322	677.610	726.638	789.967	865.814	934.953	1008.425	1089.252	Nonfarm nonfinan. corps.	5
6	15.576	17.477	19.185	22.124	24.931	27.821	31.445	34.772	Financial corporations	6
7	535.711	590.951	640.677	709.247	784.783	865.131	950.521	1033.065	Plant and equipment (1)	7
8	42.782	47.686	51.320	57.599	64.763	71.722	80.703	88.782	Nonprofit institutions	8
9	33.313	36.105	38.600	41.838	45.609	49.228	53.661	59.034	Farm business	9
10	66.192	72.705	77.454	85.050	94.332	104.299	115.702	126.814	Nonfarm noncorp. business	10
11	380.964	420.267	457.368	504.007	558.739	615.785	672.937	727.758	Nonfarm nonfin. corporations	11
12	12.460	14.188	15.935	18.753	21.340	24.097	27.538	30.677	Financial corporations	12
13	526.165	567.478	596.380	667.831	731.905	772.214	860.459	964.656	Residential structures (1)	13
14	378.819	408.411	429.580	480.332	524.443	551.874	614.337	687.415	Households: owner-occupants	14
15	9.034	10.047	10.681	12.042	13.167	13.720	14.936	16.802	Nonprofit institutions	15
16	19.179	20.011	20.517	22.070	23.387	23.998	25.515	27.165	Farm business	16
17	109.329	118.118	123.952	139.706	155.010	165.106	185.471	212.013	Nonfarm noncorp. business	17
18	9.804	10.891	11.650	13.681	15.898	17.516	20.200	21.261	Nonfarm nonfin. corporations	18
19	169.035	185.170	197.377	211.732	232.396	240.310	257.804	285.593	Inventories (2)	19
20	28.000	27.400	27.900	29.100	31.800	31.100	35.400	44.300	Farm business	20
21	15.838	16.329	17.102	17.624	18.346	19.134	21.671	24.014	Nonfarm noncorp. business	21
22	125.197	141.441	152.375	165.008	182.250	190.076	200.733	217.279	Corporations	22
23	236.061	258.487	283.210	314.217	343.730	372.434	393.731	424.684	Consumer durables (Households)	23
24	453.081	493.547	510.958	515.051	559.875	578.805	617.392	688.343	Land at market value	24
25	99.567	119.663	125.098	138.232	150.331	157.790	174.384	194.078	Households&nonprofit insts.	25
26	145.590	153.690	163.219	149.173	172.396	177.027	188.946	212.850	Farm business	26
27	103.451	111.894	114.164	119.004	124.630	128.688	135.600	154.366	Nonfarm noncorp. business	27
28	101.357	105.011	105.245	105.271	108.927	111.576	114.555	122.954	Nonfarm nonfinan. corps.	28
29	3.116	3.289	3.250	3.371	3.591	3.724	3.907	4.095	Financial corporations	29
Memo:										
30	1271.117	1379.981	1448.405	1562.059	1716.078	1821.197	2004.780	2230.683	Total real estate	30
31	525.906	581.116	611.614	682.810	746.934	788.951	877.857	980.222	Households&nonprofit insts.	31
32	180.056	190.150	201.099	190.450	217.115	224.590	240.988	268.828	Farm business	32
33	250.257	271.116	281.644	307.138	334.432	354.843	390.632	444.125	Nonfarm noncorp. business	33
34	303.361	324.913	340.778	366.666	400.705	434.192	474.407	514.799	Nonfarm nonfin. corporations	34
35	11.537	12.686	13.250	14.995	16.892	18.621	20.896	22.709	Financial institutions	35

Data are in millions of dollars.

(1) At current cost.
(2) At year-end prices.

Year-End Outstandings

Year-End Outstandings

	1973	1974	1975	1976	1977	1978	1979	1980	
1 Total holdings of tangibles	3907.883	4580.564	4981.921	5557.625	6319.155	7404.825	8497.388	9578.964	1
2 Households&nonprofit insts.	1610.115	1846.295	1999.707	2253.408	2614.292	3077.067	3505.641	3874.877	2
3 Farm business	428.864	475.728	534.161	614.883	677.486	797.886	927.297	1022.057	3
4 Nonfarm noncorp. business	597.266	687.699	741.703	822.644	953.995	1136.511	1353.885	1587.847	4
5 Nonfarm nonfinan. corps.	1231.514	1521.038	1651.681	1805.605	2004.344	2311.049	2618.467	2988.344	5
6 Financial corporations	40.124	49.804	54.669	61.083	69.038	82.312	92.098	105.837	6
7 Plant and equipment (1)	1157.661	1422.612	1570.979	1709.871	1895.798	2199.699	2459.108	2807.427	7
8 Nonprofit institutions	98.473	115.495	120.886	129.743	141.601	167.725	175.421	193.848	8
9 Farm business	64.380	82.745	90.914	101.589	114.559	133.912	149.838	167.397	9
10 Nonfarm noncorp. business	143.735	172.865	184.819	197.623	219.394	260.593	291.896	336.461	10
11 Nonfarm nonfin. corporations	813.295	1006.557	1124.220	1224.508	1356.144	1560.828	1755.579	2010.371	11
12 Financial corporations	35.778	44.950	50.140	56.408	64.100	76.641	86.374	99.350	12
13 Residential structures (1)	1109.890	1262.175	1363.500	1532.333	1785.154	2095.090	2407.398	2676.405	13
14 Households: owner-occupants	791.680	902.948	978.640	1106.144	1296.125	1527.137	1734.013	1902.860	14
15 Nonprofit institutions	19.450	21.899	23.842	26.691	30.820	35.898	41.359	46.487	15
16 Farm business	29.703	33.620	35.656	38.804	43.801	49.624	54.431	59.241	16
17 Nonfarm noncorp. business	246.015	278.794	299.525	333.078	384.099	448.918	540.884	628.290	17
18 Nonfarm nonfin. corporations	23.042	24.914	25.837	27.616	30.309	33.513	36.711	39.527	18
19 Inventories (2)	352.625	423.315	428.828	463.282	505.683	588.241	674.837	739.312	19
20 Farm business	65.500	62.400	64.300	60.200	59.300	73.700	80.700	84.500	20
21 Nonfarm noncorp. business	27.309	29.600	27.281	27.910	29.454	32.724	34.882	33.996	21
22 Corporations	259.816	331.315	337.247	375.172	416.929	481.817	559.255	620.816	22
23 Consumer durables (Households)	470.500	544.179	595.699	652.753	725.497	820.462	925.294	1019.969	23
24 Land at market value	817.207	928.283	1022.915	1199.386	1407.023	1701.333	2030.751	2335.851	24
25 Households&nonprofit insts.	230.012	261.774	280.640	338.077	420.249	525.845	629.554	711.713	25
26 Farm business	267.281	296.963	343.291	414.290	459.826	540.650	642.328	710.919	26
27 Nonfarm noncorp. business	180.207	206.440	230.078	264.035	321.048	394.276	486.223	589.100	27
28 Nonfarm nonfinan. corps.	135.361	158.252	164.377	178.309	200.942	234.891	266.922	317.632	28
29 Financial corporations	4.346	4.854	4.529	4.675	4.938	5.671	5.724	6.467	29
Memo:									
30 Total real estate	2577.272	2984.943	3238.721	3651.334	4202.970	4987.604	5737.010	6482.882	30
31 Households&nonprofit insts.	1132.182	1293.192	1394.204	1590.247	1877.585	2244.477	2566.976	2839.494	31
32 Farm business	329.279	369.480	420.989	499.785	556.547	655.976	767.791	850.110	32
33 Nonfarm noncorp. business	515.357	592.280	641.967	716.372	837.209	1002.718	1201.787	1420.872	33
34 Nonfarm nonfin. corporations	575.415	700.869	751.871	813.543	897.644	1044.393	1158.954	1326.605	34
35 Financial institutions	25.039	29.122	29.690	31.387	33.985	40.040	41.502	45.801	35

(1) At current cost.
(2) At year-end prices.

Data are in millions of dollars.

Distribution of Tangible Assets by Sector

Year-End Outstandings

Year-End Outstandings

	1981	1982	1983	1984	1985	1986	1987	1988		
1	10604.805	10024.605	11394.911	11977.941	12480.070	13183.063	14157.913	14964.435	Total holdings of tangibles	1
2	4257.978	4260.701	4614.510	4894.553	5187.431	5624.813	6166.889	6560.104	Households&nonprofit insts.	2
3	1026.435	984.560	971.155	859.083	754.406	691.865	702.695	733.907	Farm business	3
4	1837.819	1934.297	2061.311	2219.481	2367.229	2508.180	2679.717	2769.826	Nonfarm noncorp. business	4
5	3362.500	3587.837	3611.178	3849.783	3999.580	4159.005	4384.929	4641.794	Nonfarm nonfinan. corps.	5
6	120.073	129.202	136.757	155.041	171.424	199.200	223.483	258.804	Financial corporations	6
7	3175.130	3348.274	3450.406	3630.176	3771.680	3949.846	4142.766	4364.789	Plant and equipment (1)	7
8	212.434	217.772	233.395	246.302	254.353	264.202	279.154	290.704	Nonprofit institutions	8
9	181.202	181.865	184.328	183.017	175.723	170.779	168.155	162.491	Farm business	9
10	391.737	420.209	435.059	455.239	475.690	492.282	515.024	537.956	Nonfarm noncorp. business	10
11	2277.016	2406.915	2469.044	2599.950	2704.974	2835.201	2970.274	3129.849	Nonfarm nonfin. corporations	11
12	112.741	121.513	128.580	145.668	160.940	187.382	210.159	243.769	Financial corporations	12
13	2928.454	2893.937	3112.749	3308.357	3482.951	3686.952	4050.101	4235.330	Residential structures (1)	13
14	2062.051	2017.467	2187.547	2314.297	2436.413	2603.104	2877.869	3042.073	Households: owner-occupants	14
15	50.956	50.559	53.263	56.449	59.431	61.701	67.099	68.637	Nonprofit institutions	15
16	63.118	61.872	63.752	65.618	65.960	65.749	68.077	67.351	Farm business	16
17	710.350	722.790	765.267	824.875	874.619	908.664	985.831	1005.423	Nonfarm noncorp. business	17
18	41.979	41.249	42.920	44.918	46.528	47.734	51.225	51.846	Nonfarm nonfin. corporations	18
19	788.988	771.459	787.190	858.166	863.542	853.268	920.690	1003.997	Inventories (2)	19
20	81.554	79.248	79.345	80.860	71.478	66.277	69.221	75.731	Farm business	20
21	33.496	33.120	33.617	36.407	38.842	37.876	41.804	45.529	Nonfarm noncorp. business	21
22	673.938	659.091	674.208	740.899	753.222	749.115	809.665	882.737	Corporations	22
23	1096.474	1141.689	1206.882	1285.977	1397.669	1534.091	1661.176	1805.925	Consumer durables (Households)	23
24	2615.759	2649.244	2837.684	2895.265	2964.228	3158.906	3383.180	3554.394	Land at market value	24
25	836.063	841.214	933.423	989.328	1039.565	1161.715	1281.591	1352.765	Households&nonprofit insts.	25
26	700.561	661.583	643.710	529.588	441.245	389.060	397.242	428.334	Farm business	26
27	702.236	758.178	827.368	902.960	978.078	1069.358	1137.058	1180.918	Nonfarm noncorp. business	27
28	369.567	400.582	425.006	464.016	494.856	526.955	553.765	577.342	Nonfarm nonfinan. corps.	28
29	7.332	7.689	8.177	9.373	10.484	11.818	13.524	15.035	Financial corporations	29
Memo:										
30	7206.731	7301.023	7748.658	8105.378	8422.327	8881.845	9579.100	10016.764	Total real estate	30
31	3143.898	3107.437	3386.228	3585.324	3764.453	4062.615	4474.915	4720.507	Households&nonprofit insts.	31
32	851.654	812.210	800.831	691.461	603.482	551.064	562.747	592.217	Farm business	32
33	1655.019	1744.349	1867.172	2019.341	2161.790	2299.504	2465.469	2543.168	Nonfarm noncorp. business	33
34	1505.697	1585.403	1639.527	1747.608	1823.874	1891.191	1987.312	2062.309	Nonfarm nonfin. corporations	34
35	50.463	51.624	54.900	61.444	68.728	77.471	88.657	98.563	Financial institutions	35

Data are in millions of dollars.

(1) At current cost.
(2) At year-end prices.

Year-End Outstandings

Year-End Outstandings

	1949	1950	1951	1952	1953	1954	1955	1956	
Households, Personal Trusts, and Nonprofit Organizations									
1 Tangible assets	258.429	305.993	346.847	373.694	397.837	422.088	440.448	504.056	1
2 Reproducible assets	232.427	275.981	312.998	337.106	358.709	379.482	413.328	447.763	2
3 Residential structures	134.570	154.835	173.777	187.327	199.234	214.825	236.374	253.796	3
4 Owner-occupied housing	129.997	150.019	168.748	182.250	194.135	209.632	231.005	248.279	4
5 Nonprofit institutions	4.573	4.816	5.029	5.077	5.099	5.193	5.369	5.517	5
6 Nonprofit plant & equip.	11.291	12.957	14.806	15.790	14.502	17.577	19.639	22.090	6
7 Consumer durables	86.566	108.189	124.415	133.989	142.973	147.080	157.315	171.877	7
8 Land	24.002	30.012	33.849	36.588	39.128	42.606	47.120	56.293	8
9 Owner-occupied	23.399	27.003	30.375	32.805	34.964	37.734	41.581	49.656	9
10 Nonprofit institutions	2.603	3.009	3.474	3.783	4.184	4.872	5.539	6.637	10
11 Total financial assets	653.348	721.035	780.978	824.307	841.547	939.460	1030.984	1096.092	11
12 Deposits & cr. mkt. instr.	213.198	219.626	229.199	247.143	261.653	273.024	291.229	309.524	12
13 Checkable deposits & curr.	53.516	55.977	60.112	62.130	63.229	64.948	65.891	67.592	13
14 Small time & savings dep.	64.629	67.079	71.896	79.646	87.899	97.155	105.876	115.452	14
15 Money market fund shares	-	-	-	-	-	-	-	-	15
16 Large time deposits	328	278	309	370	354	309	190	-	16
17 Credit market instruments	94.725	96.292	96.882	104.997	110.171	110.612	119.272	126.479	17
18 U.S. govt. securities	67.109	66.244	65.324	67.515	68.332	66.390	69.623	71.464	18
19 Savings bonds	49.300	49.552	49.081	49.173	49.371	49.966	50.229	50.135	19
20 Other Treasury issues	20.898	19.765	18.915	20.734	21.109	18.469	20.911	22.375	20
21 Agency issues	-3.089	-3.073	-2.672	-2.392	-2.148	-2.045	-1.517	-1.046	21
22 Tax-exempt obligations	3.724	5.465	5.740	10.957	13.873	15.964	19.174	21.900	22
23 Corporate & fgn. bonds	6.824	6.764	6.973	6.970	7.031	6.162	6.872	7.846	23
24 Mortgages	16.863	17.531	18.425	19.089	20.081	21.214	22.474	24.059	24
25 Open-market paper	205	288	420	466	854	882	1,127	1,210	25
26 Corporate equities	109.445	133.663	156.293	170.429	162.414	235.019	286.293	305.087	26
27 Mutual fund shares	3.070	3.344	3.481	3.931	4.146	6.109	7.838	9.046	27
28 Other corporate equities	106.375	130.319	152.812	166.498	158.268	228.910	278.455	296.041	28
29 Life insurance reserves	52.104	55.049	57.777	60.665	63.647	66.349	69.254	72.724	29
30 Pension fund reserves	21.051	24.254	27.820	32.595	37.479	42.654	50.546	56.590	30
31 Equity in noncorp. business	248.491	278.780	299.720	302.758	305.037	310.448	321.350	339.852	31
32 Security credit	702	971	893	714	708	1,020	899	882	32
33 Miscellaneous assets	8.357	8.692	9.276	10.003	10.609	10.946	11.413	11.733	33
34 Total assets	911.777	1027.028	1127.825	1198.001	1239.384	1361.548	1491.432	1600.148	34
35 Total liabilities	62.555	75.656	84.544	96.932	110.104	122.298	143.002	159.277	35
36 Credit market instruments	58.948	71.179	80.031	92.068	104.606	115.528	135.323	151.305	36
37 Home mortgages	35.284	41.998	48.622	54.834	62.458	71.144	83.305	94.538	37
38 Other mortgages	1.515	1.978	2.490	2.953	3.442	4.034	4.624	5.299	38
39 Tax-exempt debt	-	-	-	-	-	-	-	-	39
40 Installment cons. credit	12.232	15.503	16.220	20.470	24.254	24.891	30.269	33.171	40
41 Other consumer credit	7.156	8.462	9.149	10.073	10.382	11.095	12.706	13.434	41
42 Bank loans n.e.c.	380	667	785	836	940	989	814	971	42
43 Other loans	2.381	2.571	2.765	2.902	3.130	3.375	3.605	3.892	43
44 Security credit	1.819	2.519	2.393	2.569	3.032	4.131	4.816	4.773	44
45 Trade credit	884	951	1,034	1,133	1,212	1,298	1,381	1,530	45
46 Deferred and unpaid life insurance premiums	904	1,007	1,086	1,162	1,254	1,341	1,482	1,669	46
47 Net worth	849.222	951.372	1043.281	1101.069	1129.280	1239.250	1348.430	1440.871	47
Memo:									
48 Total owner-occ. real estate	153.396	177.022	199.123	215.055	229.079	247.366	272.586	297.935	48
49 Home mortgages as percent of owner-occ. real estate	23.8%	23.7%	24.4%	25.4%	27.2%	28.7%	30.5%	31.7%	49
50 Total nonprofit real estate	17.646	19.724	22.026	23.205	24.129	25.815	28.498	31.917	50
51 Inventories of nondurable goods, not included in totals above	57.424	40.156	41.867	42.178	43.118	43.428	45.148	47.431	51

Data are in millions of dollars.

Sector Balance Sheet with Tangible Assets at Current Cost

Year-End Outstandings

Year-End Outstandings

	1957	1958	1959	1960	1961	1962	1963	1964		
Households, Personal Trusts, and Nonprofit Organizations										
1	526.747	551.987	581.117	611.811	633.963	659.496	684.885	727.082	Tangible assets	1
2	466.813	488.188	513.128	533.708	551.749	573.466	595.972	632.338	Reproducible assets	2
3	266.961	281.197	297.525	311.904	324.568	338.117	347.397	369.896	Residential structures	3
4	261.335	275.396	291.490	305.663	318.004	330.988	339.884	361.593	Owner-occupied housing	4
5	5.626	5.801	6.035	6.241	6.564	7.129	7.513	8.303	Nonprofit institutions	5
6	23.677	25.029	26.594	28.148	30.386	33.032	35.774	38.729	Nonprofit plant & equip.	6
7	176.175	181.962	189.009	193.656	196.795	202.317	212.801	223.713	Consumer durables	7
8	59.934	63.799	67.989	78.103	82.214	86.030	88.913	94.744	Land	8
9	52.267	55.079	58.298	67.246	69.961	72.817	74.774	79.550	Owner-occupied	9
10	7.667	8.720	9.691	10.857	12.253	13.213	14.139	15.194	Nonprofit institutions	10
11	1097.292	1249.158	1323.708	1356.294	1509.175	1494.814	1633.504	1758.804	Total financial assets	11
12	326.770	343.825	368.338	389.326	410.185	438.497	471.326	508.573	Deposits & cr. mkt. instr.	12
13	66.475	68.632	71.559	73.206	71.823	71.227	75.815	81.060	Checkable deposits & curr.	13
14	127.498	141.577	153.087	164.835	182.946	208.681	234.216	259.762	Small time & savings dep.	14
15	-	-	-	-	216	-	-	-	Money market fund shares	15
16	-114	-280	-426	-18	-	590	1.290	2.003	Large time deposits	16
17	152.911	133.896	144.118	151.303	155.200	157.999	160.005	165.748	Credit market instruments	17
18	73.254	69.885	74.505	73.965	73.267	74.779	73.996	75.138	U.S. govt. securities	18
19	48.226	47.703	45.907	45.642	46.445	46.968	48.149	49.060	Savings bonds	19
20	25.077	22.382	26.868	27.289	26.250	27.575	25.946	25.833	Other Treasury issues	20
21	-49	-200	1.730	1.034	592	236	-99	245	Agency issues	21
22	23.851	24.616	28.362	31.007	32.506	32.087	32.094	34.854	Tax-exempt obligations	22
23	8.494	9.673	10.238	10.899	10.573	9.575	9.602	9.098	Corporate & fgn. bonds	23
24	25.997	28.562	30.659	33.426	36.662	38.766	40.250	41.747	Mortgages	24
25	1.315	1.160	354	2.006	2.192	2.792	4.063	4.911	Open-market paper	25
26	267.382	373.311	401.991	395.457	500.803	437.092	513.512	564.137	Corporate equities	26
27	8.714	13.241	15.818	17.026	22.875	20.909	24.818	28.447	Mutual fund shares	27
28	258.668	360.070	386.173	378.431	477.928	416.183	488.694	535.690	Other corporate equities	28
29	75.462	78.535	81.956	85.184	88.631	92.398	96.635	101.051	Life insurance reserves	29
30	62.678	72.716	82.410	90.818	103.655	109.638	123.201	139.230	Pension fund reserves	30
31	352.065	367.298	375.203	381.075	390.883	401.662	412.778	428.434	Equity in noncorp. business	31
32	894	1.156	989	1.137	1.192	1.226	1.222	1.669	Security credit	32
33	12.041	12.317	12.821	13.297	13.826	14.301	14.830	15.710	Miscellaneous assets	33
34	1624.039	1801.145	1904.825	1968.105	2143.138	2154.310	2318.389	2485.886	Total assets	34
35	171.754	184.640	207.493	225.129	242.999	264.475	293.716	323.267	Total liabilities	35
36	163.888	175.340	197.787	215.226	231.497	252.811	279.709	309.040	Credit market instruments	36
37	103.419	112.880	125.685	137.348	149.541	163.301	179.864	197.315	Home mortgages	37
38	6.041	6.824	7.602	8.432	9.301	10.288	11.257	12.258	Other mortgages	38
39	-	-	-	-	-	-	-	-	Tax-exempt debt	39
40	35.443	35.339	41.123	45.051	46.027	50.994	57.829	65.572	Installment cons. credit	40
41	13.801	14.186	16.119	16.222	17.434	18.368	20.069	21.808	Other consumer credit	41
42	829	1.290	1.825	1.921	2.217	2.116	2.283	2.932	Bank loans n.e.c.	42
43	4.355	4.821	5.433	6.252	6.977	7.744	8.407	9.155	Other loans	43
44	4.365	5.522	5.536	5.398	6.736	6.610	8.567	8.362	Security credit	44
45	1.658	1.809	1.983	2.126	2.254	2.387	2.587	2.826	Trade credit	45
46	1.843	1.969	2.187	2.379	2.512	2.667	2.853	3.039	Deferred and unpaid life insurance premiums	46
47	1452.285	1616.505	1697.332	1742.976	1900.139	1889.833	2024.673	2162.619	Net worth	47
48	313.602	330.475	349.788	372.909	387.965	403.805	414.658	441.143	Total owner-occ. real estate	48
49	32.9%	34.1%	33.9%	36.8%	38.5%	40.4%	43.3%	44.7%	Home mortgages as percent of owner-occ. real estate	49
50	34.396	36.735	39.293	42.055	45.839	49.822	53.668	58.217	Total nonprofit real estate	50
51	48.467	49.831	51.268	53.054	54.275	56.692	58.990	62.654	Inventories of nondurable goods, not included in totals above	51

Data are in millions of dollars.

	1965	1966	1967	1968	1969	1970	1971	1972	
	Households, Personal Trusts, and Nonprofit Organizations								
1 Tangible assets	766.263	844.294	899.889	1002.422	1096.434	1167.540	1278.091	1411.761	1
2 Reproducible assets	666.696	724.631	774.791	864.190	946.103	1009.750	1103.707	1217.683	2
3 Residential structures	387.853	418.458	440.261	492.374	537.610	565.594	629.273	704.217	3
4 Owner-occupied housing	378.819	408.411	429.580	480.332	524.443	551.874	614.337	687.415	4
5 Nonprofit institutions	9.034	10.047	10.681	12.042	13.167	13.720	14.936	16.802	5
6 Nonprofit plant & equip.	42.782	47.686	51.320	57.599	64.763	71.722	80.703	88.782	6
7 Consumer durables	236.061	258.487	283.210	314.217	343.730	372.434	393.731	424.684	7
8 Land	99.567	119.663	125.098	138.232	150.331	157.790	174.384	194.078	8
9 Owner-occupied	83.340	102.103	107.395	120.083	131.111	137.968	153.584	171.854	9
10 Nonprofit institutions	16.227	17.560	17.703	18.149	19.220	19.822	20.800	22.224	10
11 Total financial assets	1914.497	1937.148	2178.930	2411.455	2405.068	2487.511	2751.701	3049.260	11
12 Deposits & cr. mkt. instr.	549.091	588.662	638.147	692.209	738.225	790.814	861.876	945.090	12
13 Checkable deposits & curr.	88.533	90.959	100.808	111.773	109.312	117.885	129.926	141.742	13
14 Small time & savings dep.	287.032	305.172	339.729	366.313	380.693	410.738	478.497	547.627	14
15 Money market fund shares	-	-	-	-	-	-	-	-	15
16 Large time deposits	2.647	3.620	4.290	8.568	3.197	15.282	-	16.738	16
17 Credit market instruments	170.879	188.911	193.320	205.555	245.023	246.909	239.806	238.983	17
18 U.S. govt. securities	77.334	86.280	86.779	90.521	106.603	100.794	90.789	88.336	18
19 Savings bonds	49.695	50.249	51.219	51.864	51.770	52.089	54.416	57.667	19
20 Other Treasury issues	26.507	30.281	29.295	32.535	43.528	32.762	21.748	21.771	20
21 Agency issues	1.132	5.850	6.265	6.120	11.305	15.943	14.625	8.898	21
22 Tax-exempt obligations	36.531	41.151	38.208	34.490	47.244	47.144	45.970	47.684	22
23 Corporate & fgn. bonds	9.040	10.362	10.362	19.823	24.662	33.827	43.225	46.247	23
24 Mortgages	42.186	44.191	45.989	48.448	50.669	51.543	48.873	49.825	24
25 Open-market paper	5.788	6.827	7.725	10.273	15.845	13.601	10.949	6.891	25
26 Corporate equities	634.903	574.770	719.291	856.467	744.688	727.152	830.966	918.369	26
27 Mutual fund shares	34.410	33.850	42.972	49.529	45.577	44.500	53.006	56.383	27
28 Other corporate equities	600.493	540.920	676.319	806.938	699.111	682.652	777.960	861.986	28
29 Life insurance reserves	105.876	110.570	115.535	120.324	125.342	130.703	137.055	143.930	29
30 Pension fund reserves	155.494	165.127	187.312	209.055	219.770	240.819	277.895	331.312	30
31 Equity in noncorp. business	449.617	477.090	493.854	504.716	548.039	567.322	610.372	674.218	31
32 Security credit	2.533	2.730	4.943	7.039	5.221	4.354	4.886	5.022	32
33 Miscellaneous assets	16.983	18.199	19.848	21.645	23.763	26.347	28.451	31.319	33
34 Total assets	2680.760	2781.442	3078.819	3413.877	3501.502	3655.051	4029.792	4461.021	34
35 Total liabilities	354.165	377.983	403.077	438.980	470.266	492.640	541.434	607.784	35
36 Credit market instruments	338.733	362.142	382.758	414.918	448.643	471.753	516.911	577.635	36
37 Home mortgages	214.287	228.453	240.744	257.646	276.225	290.047	314.761	353.027	37
38 Other mortgages	13.396	14.562	15.626	16.701	17.884	19.042	20.251	21.547	38
39 Tax-exempt debt	-	-	-	-	-	-	-	-	39
40 Installment cons. credit	73.881	79.339	83.148	91.681	101.161	105.528	118.255	133.173	40
41 Other consumer credit	23.628	24.110	25.448	27.675	28.280	28.489	31.478	35.596	41
42 Bank loans n.e.c.	3.571	3.737	4.530	5.888	6.794	7.747	9.893	10.684	42
43 Other loans	9.970	11.941	13.262	15.315	18.299	20.900	22.273	23.608	43
44 Security credit	9.098	9.025	12.709	15.627	12.225	10.445	13.109	17.537	44
45 Trade credit	3.031	3.157	3.663	4.133	4.710	5.324	5.978	6.636	45
46 Deferred and unpaid life insurance premiums	3.303	3.659	3.947	4.302	4.688	5.118	5.436	5.976	46
47 Net worth	2326.595	2403.459	2675.742	2974.897	3031.236	3162.411	3488.358	3853.237	47
48 Total owner-occ. real estate	462.159	510.514	536.975	600.415	655.554	689.842	767.921	859.269	48
49 Home mortgages as percent of owner-occ. real estate	46.3%	44.7%	44.8%	42.9%	42.1%	42.0%	40.9%	41.0%	49
50 Total nonprofit real estate	63.747	70.602	74.639	82.395	91.388	99.109	109.936	120.953	50
51 Inventories of nondurable goods, not included in totals above	67.463	73.918	79.139	86.692	92.994	96.649	100.890	108.952	51

Data are in millions of dollars.

Year-End Outstandings

Year-End Outstandings

	1973	1974	1975	1976	1977	1978	1979	1980		
Households, Personal Trusts, and Nonprofit Organizations										
1	1610.115	1846.295	1999.707	2253.408	2614.292	3077.067	3505.641	3874.877	Tangible assets	1
2	1380.103	1584.521	1719.067	1915.331	2194.043	2551.222	2876.087	3163.164	Reproducible assets	2
3	811.130	926.847	1002.482	1132.835	1326.945	1563.035	1775.372	1949.347	Residential structures	3
4	791.680	902.948	978.640	1106.144	1296.125	1527.137	1734.013	1902.860	Owner-occupied housing	4
5	19.450	21.899	23.842	26.691	30.820	35.898	41.359	46.487	Nonprofit institutions	5
6	98.473	115.495	120.886	129.743	141.601	167.725	175.421	193.848	Nonprofit plant & equip.	6
7	470.500	544.179	595.699	652.753	725.497	820.462	925.294	1019.969	Consumer durables	7
8	230.012	261.774	280.640	338.077	420.249	525.845	629.554	711.713	Land	8
9	205.837	234.766	254.446	309.720	388.837	488.684	589.566	666.001	Owner-occupied	9
10	24.175	27.008	26.194	28.357	31.412	37.161	39.990	45.712	Nonprofit institutions	10
11	3087.727	3080.601	3523.677	3983.985	4320.406	4859.518	5617.201	6540.868	Total financial assets	11
12	1043.056	1143.977	1246.723	1381.476	1537.548	1712.318	1930.009	2123.550	Deposits & cr. mkt. instr.	12
13	150.208	155.969	161.409	175.145	192.181	216.849	249.744	260.273	Checkable deposits & curr.	13
14	587.155	624.385	721.008	837.196	932.686	998.397	1058.176	1140.680	Small time & savings dep.	14
15	-	2.379	3.696	3.686	3.443	9.436	40.032	64.878	Money market fund shares	15
16	39.125	56.524	37.237	26.699	34.450	64.898	72.496	111.935	Large time deposits	16
17	266.568	304.720	323.373	338.750	374.788	422.738	509.561	545.784	Credit market instruments	17
18	100.328	112.128	124.685	131.471	146.835	172.898	233.456	265.990	U.S. govt. securities	18
19	60.354	63.338	67.363	72.018	76.762	80.691	79.876	72.528	Savings bonds	19
20	31.642	35.121	49.287	48.377	59.438	72.850	117.518	148.017	Other Treasury issues	20
21	8.332	13.669	8.035	11.076	10.635	19.357	36.062	45.445	Agency issues	21
22	55.136	62.164	67.174	69.208	65.895	69.661	77.384	78.161	Tax-exempt obligations	22
23	49.917	58.591	68.223	76.652	80.077	73.835	71.468	53.239	Corporate & fgn. bonds	23
24	48.838	52.138	55.301	59.696	66.534	75.957	89.426	106.981	Mortgages	24
25	12.349	19.699	7.990	1.723	15.447	30.387	37.827	41.413	Open-market paper	25
26	707.256	491.676	637.360	754.315	708.824	704.952	856.953	1163.384	Corporate equities	26
27	43.695	31.812	38.749	41.436	40.354	41.079	44.797	52.059	Mutual fund shares	27
28	663.561	459.864	598.611	712.879	668.470	663.873	812.156	1111.325	Other corporate equities	28
29	151.278	158.399	166.483	175.268	184.802	195.992	206.692	216.427	Life insurance reserves	29
30	337.982	345.327	444.059	507.488	560.329	661.515	767.072	916.065	Pension fund reserves	30
31	809.165	900.529	984.032	1113.704	1270.221	1516.676	1779.388	2032.832	Equity in noncorp. business	31
32	4.866	3.891	4.448	5.730	5.739	8.521	10.354	16.236	Security credit	32
33	34.124	36.802	40.552	46.004	52.943	59.544	66.733	72.374	Miscellaneous assets	33
34	4697.842	4926.896	5523.384	6237.393	6934.698	7936.585	9122.842	10415.745	Total assets	34
35	680.419	730.703	779.621	873.860	1014.303	1182.930	1358.213	1488.745	Total liabilities	35
36	653.597	703.972	750.408	838.448	974.474	1138.333	1310.391	1430.156	Credit market instruments	36
37	396.811	431.433	469.666	529.438	619.185	727.675	846.880	942.376	Home mortgages	37
38	22.640	23.736	24.775	25.623	26.730	28.056	29.559	31.486	Other mortgages	38
39	400	1.300	2.700	4.700	8.100	10.700	13.600	16.700	Tax-exempt debt	39
40	155.108	164.594	168.703	188.698	223.669	264.712	300.313	302.062	Installment cons. credit	40
41	38.378	37.885	38.881	41.735	43.483	47.570	52.448	53.329	Other consumer credit	41
42	14.086	15.640	14.139	14.868	17.591	20.096	21.673	29.469	Bank loans n.e.c.	42
43	26.174	29.384	31.544	33.386	35.716	39.524	45.918	54.734	Other loans	43
44	13.193	11.387	12.113	16.511	18.861	21.047	21.254	28.492	Security credit	44
45	7.253	8.258	9.356	10.526	11.684	13.201	14.876	17.158	Trade credit	45
46	6.376	7.086	7.744	8.375	9.284	10.349	11.692	12.939	Deferred and unpaid life insurance premiums	46
47	4017.423	4196.193	4743.763	5363.533	5920.395	6753.655	7764.629	8927.000	Net worth	47
48	997.517	1137.714	1233.886	1415.864	1684.962	2015.821	2323.577	2568.861	Total owner-occ. real estate	48
49	39.7%	37.9%	38.8%	37.3%	36.7%	36.0%	36.4%	36.6%	Home mortgages as percent of owner-occ. real estate	49
50	134.665	155.478	161.118	174.383	192.623	228.656	243.399	270.633	Total nonprofit real estate	50
51	121.757	134.638	148.317	152.061	164.441	182.465	202.314	218.426	Inventories of nondurable goods, not included in totals above	51

Data are in millions of dollars.

Year-End Outstandings

Year-End Outstandings

	1981	1982	1983	1984	1985	1986	1987	1988	
	Households, Personal Trusts, and Nonprofit Organizations								
1 Tangible assets	4257.978	4268.701	4614.510	4894.553	5187.431	5624.813	6166.889	6560.104	1
2 Reproducible assets	3421.915	3427.487	3681.087	3905.225	4147.866	4468.098	4885.298	5207.339	2
3 Residential structures	2113.007	2068.026	2240.810	2372.946	2495.844	2664.805	2944.968	3110.710	3
4 Owner-occupied housing	2062.051	2017.467	2187.547	2316.297	2436.413	2603.104	2877.869	3042.073	4
5 Nonprofit institutions	50.956	50.559	53.263	56.649	59.431	61.701	67.099	68.637	5
6 Nonprofit plant & equip.	212.434	217.772	233.395	246.302	254.353	264.202	279.154	290.704	6
7 Consumer durables	1096.474	1141.689	1206.882	1285.977	1397.669	1534.091	1661.176	1805.925	7
8 Land	836.063	841.214	933.423	989.328	1039.565	1161.715	1281.591	1352.765	8
9 Owner-occupied	783.579	786.812	875.019	926.519	974.565	1093.304	1208.705	1277.671	9
10 Nonprofit institutions	52.484	54.402	58.404	62.809	65.000	68.411	72.886	75.094	10
11 Total financial assets	7029.820	7562.597	8318.361	8847.664	9904.461	10829.588	11390.347	12338.299	11
12 Deposits & cr. mkt. instr.	2353.031	2578.168	2864.537	3269.974	3593.724	3851.234	4152.861	4543.226	12
13 Checkable deposits & curr.	293.389	314.468	339.410	357.528	378.521	467.152	487.446	488.760	13
14 Small time & savings dep.	1188.185	1322.485	1532.562	1685.706	1829.571	1945.722	2005.239	2131.398	14
15 Money market fund shares	155.620	189.439	158.350	202.339	214.510	247.501	268.891	286.891	15
16 Large time deposits	125.984	100.761	78.808	141.924	119.490	94.465	114.055	140.115	16
17 Credit market instruments	589.851	651.015	755.207	882.415	1051.632	1096.394	1277.230	1495.972	17
18 U.S. govt. securities	287.915	332.402	401.482	501.332	581.232	625.637	715.919	859.483	18
19 Savings bonds	68.190	68.346	71.485	74.515	79.777	93.332	101.103	109.556	19
20 Other Treasury issues	172.653	220.564	285.671	350.444	403.502	406.112	420.725	466.013	20
21 Agency issues	47.072	43.492	46.326	76.373	97.953	126.193	194.091	283.914	21
22 Tax-exempt obligations	99.651	127.979	155.100	181.139	219.212	195.674	238.207	275.816	22
23 Corporate & fgn. bonds	53.829	46.349	37.235	33.056	37.977	77.818	102.191	115.541	23
24 Mortgages	117.346	126.082	127.073	128.160	127.504	113.731	114.909	120.021	24
25 Open-market paper	31.110	18.203	34.317	38.728	85.707	83.534	106.004	125.111	25
26 Corporate equities	1103.870	1239.933	1420.859	1440.531	1887.744	2206.124	2124.976	2242.924	26
27 Mutual fund shares	52.639	66.694	97.967	117.685	203.030	356.921	406.244	418.020	27
28 Other corporate equities	1051.231	1173.237	1322.892	1322.846	1684.714	1849.203	1718.732	1824.904	28
29 Life insurance reserves	225.627	232.799	240.792	245.994	256.711	274.226	300.272	313.634	29
30 Pension fund reserves	996.943	1179.221	1392.083	1531.983	1801.615	2057.637	2247.912	2592.783	30
31 Equity in noncorp. business	2257.114	2229.362	2278.938	2235.069	2196.664	2231.042	2338.808	2391.961	31
32 Security credit	14.729	17.838	20.557	21.573	35.051	44.015	38.121	44.604	32
33 Miscellaneous assets	78.506	85.296	100.575	102.540	132.952	165.310	187.397	209.167	33
34 Total assets	11287.798	11831.298	12932.851	13742.217	15091.892	16454.401	17557.236	18898.483	34
35 Total liabilities	1610.797	1693.566	1873.088	2101.537	2400.942	2707.055	2969.620	3266.544	35
36 Credit market instruments	1548.787	1625.521	1791.628	2018.156	2295.476	2591.761	2864.477	3150.790	36
37 Home mortgages	1020.313	1059.685	1156.047	1290.132	1440.606	1667.304	1907.791	2138.750	37
38 Other mortgages	33.781	36.428	38.917	41.368	43.770	46.124	48.430	50.688	38
39 Tax-exempt debt	21.100	29.600	41.000	51.171	81.334	79.142	78.178	79.049	39
40 Installment cons. credit	315.547	330.373	374.478	449.489	526.470	581.459	618.191	671.362	40
41 Other consumer credit	56.749	58.315	63.174	69.811	75.332	78.301	74.473	72.368	41
42 Bank loans n.e.c.	35.507	37.882	41.503	36.742	43.686	50.005	45.025	42.027	42
43 Other loans	65.790	73.238	76.509	79.443	84.278	89.426	92.389	96.546	43
44 Security credit	27.465	30.310	39.741	37.336	56.779	64.979	50.385	53.501	44
45 Trade credit	19.823	22.220	25.620	30.937	33.478	36.430	39.665	43.803	45
46 Deferred and unpaid life insurance premiums	14.722	15.515	16.099	15.108	15.209	13.885	15.093	18.450	46
47 Net worth	9677.001	10137.732	11059.763	11640.680	12690.950	13747.346	14587.616	15631.859	47
Memo:									
48 Total owner-occ. real estate	2848.438	2804.279	3062.566	3242.816	3410.978	3696.408	4086.574	4319.744	48
49 Home mortgages as percent of owner-occ. real estate	35.8%	37.7%	37.7%	39.7%	42.2%	45.1%	46.6%	49.5%	49
50 Total nonprofit real estate	298.268	303.158	323.662	342.508	353.475	366.207	388.341	400.763	50
Inventories of nondurable goods, not included in totals above	238.485	246.446	263.379	284.348	304.362	324.958	351.294	372.818	51

Data are in millions of dollars.

Sector Balance Sheets with Tangible Assets at Current Cost

Year-End Outstandings

Year-End Outstandings

	1949	1950	1951	1952	1953	1954	1955	1956		
Farm Business										
1	101.394	122.739	136.402	136.859	134.811	137.732	142.431	150.569	Tangible assets	1
2	49.967	59.390	65.202	65.178	64.516	64.212	64.349	65.561	Reproducible assets	2
3	16.841	17.937	18.854	19.121	19.151	19.342	19.639	19.759	Residential structures	3
4	16.462	19.007	21.440	22.750	23.365	23.670	24.810	25.902	Nonres. plant & equipment	4
5	16.664	22.454	24.908	23.307	22.000	21.200	19.900	19.900	Inventories	5
6	51.427	63.341	71.200	71.681	70.295	73.520	78.082	85.008	Land	6
7	8.035	8.068	8.327	8.314	8.291	8.264	8.372	8.251	Total financial assets	7
8	7.000	7.000	7.200	7.100	7.000	6.900	6.900	6.700	Checkable dep. & currency	8
9	1.035	1.068	1.127	1.214	1.291	1.364	1.472	1.551	Miscellaneous assets	9
10	918	949	1,005	1,088	1,159	1,227	1,324	1,390	Insurance receivables	10
11	117	119	122	126	132	137	148	161	Equity in spons. agencies	11
12	109.429	130.807	144.729	145.173	143.102	145.996	150.803	158.820	Total assets	12
13	9.880	11.221	12.944	13.879	13.562	14.435	16.058	16.982	Total liabilities	13
14	8.474	9.532	10.819	11.609	11.509	12.281	13.723	14.581	Credit market instruments	14
15	5.579	6.071	6.451	7.236	7.737	8.246	9.022	9.835	Mortgages	15
16	2.049	2.524	3.120	3.293	2.712	2.862	3.434	3.375	Bank loans n.e.c.	16
17	846	937	1,048	1,080	1,173	1,267	1,371	1,371	Other loans	17
18	228	244	199	213	445	508	574	624	U.S. government	18
19	618	693	849	867	615	645	693	747	Fed. Inter. Credit Banks	19
20	1.406	1.689	2.125	2.270	2.053	2.154	2.335	2.401	Trade debt	20
21	99.549	119.586	131.785	131.294	129.540	131.561	134.745	141.838	Net worth	21
22	6.968	8.371	9.225	9.191	9.068	9.209	9.432	9.929	Corporate farms	22
23	92.581	111.215	122.560	122.103	120.472	122.352	125.313	131.909	Noncorporate farms	23
24	75.075	88.949	98.687	100.009	98.871	102.540	108.171	116.116	Total farm real estate	24
Nonfarm Noncorporate Business										
1	152.572	165.420	175.759	179.962	184.512	189.980	200.657	212.549	Tangible assets	1
2	105.296	115.297	122.778	124.640	126.723	129.181	136.513	143.112	Reproducible assets	2
3	67.467	71.745	75.397	76.636	77.081	78.479	81.055	82.643	Residential structures	3
4	26.796	30.090	33.166	34.122	35.264	36.426	40.303	44.579	Nonres. plant & equipment	4
5	11.033	13.462	14.215	13.882	14.378	14.276	15.155	15.890	Inventories	5
6	47.276	50.123	52.981	55.322	57.789	60.799	64.144	69.437	Land	6
7	19.424	21.197	21.595	22.689	23.350	24.018	24.300	26.079	Total financial assets	7
8	10.315	10.538	10.777	10.429	10.377	10.907	11.200	11.549	Checkable dep. & currency	8
9	-	-	-	-	-	-	-	-	Time deposits	9
10	-	-	-	-	-	-	-	-	U.S. government securities	10
11	1.811	2.175	2.300	2.674	2.802	2.804	2,910	3,066	Consumer credit	11
12	-	-	-	-	-	-	-	-	Mortgages	12
13	5.995	7.091	6.974	7.838	8.233	8.174	7.907	9.051	Trade credit	13
14	1.303	1.393	1.544	1.748	1.938	2.133	2.283	2.413	Miscellaneous assets	14
15	1.289	1.378	1.527	1.730	1.919	2.113	2.262	2.392	Insurance receivables	15
16	14	15	17	18	19	20	21	21	Equity in spons. agencies	16
17	-	-	-	-	-	-	-	-	Other	17
18	171.996	186.617	197.354	202.651	207.862	213.998	224.957	238.628	Total assets	18
19	16.086	19.052	20.194	21.996	23.297	25.902	28.920	30.985	Total liabilities	19
20	10.836	12.792	14.117	15.452	16.028	17.025	18.860	19.997	Credit market instruments	20
21	6.361	7.511	8.167	8.857	9.207	9.923	10.620	10.865	Mortgages	21
22	1.031	1.428	1.364	1.587	1.547	1.872	2.016	1.788	Home mortgages	22
23	4.297	5.854	5.708	6.128	6.451	6.726	7.142	7.432	Multi-family	23
24	1.033	1.849	1.898	1.142	1.209	1.325	1.470	1.645	Commercial	24
25	833	1,270	1,508	1,721	1,782	1,866	2,388	2,993	Bank loans n.e.c.	25
26	3,642	4,883	4,442	4,874	5,039	5,236	5,844	6,139	Other loans	26
27	-	-	-	-	-	-	-	-	Other taxes payable	27
28	5.250	6.268	6.877	6.544	7.269	8.877	10.068	10.988	Trade debt	28
29	-	-	-	-	-	-	-	-	Miscellaneous liabilities	29
30	155.910	167.565	177.168	188.655	184.565	188.096	196.837	207.643	Net worth	30
31	129.187	137.609	145.469	149.376	152.559	157.556	168.439	174.622	Total noncorp. bus. real estate	31

Data are in millions of dollars.

Sector Balance Sheets with Tangible Assets at Current Cost

Year-End Outstandings

Year-End Outstandings

	1957	1958	1959	1960	1961	1962	1963	1964	
Farm Business									
1 Tangible assets	158.662	169.340	175.951	178.627	185.099	191.469	200.695	209.693	1
2 Reproducible assets	67.181	68.904	68.969	70.125	70.946	73.044	74.381	74.736	2
3 Residential structures	19.610	19.437	19.382	19.235	19.184	19.091	18.795	19.129	3
4 Nonres. plant & equipment	26.371	26.867	27.487	27.590	27.960	28.753	29.886	31.107	4
5 Inventories	21.200	22.600	22.100	23.300	23.800	25.200	25.700	26.500	5
6 Land	91.481	100.436	106.982	108.502	114.153	118.425	126.314	134.957	6
7 Total financial assets	8.218	8.584	7.982	7.644	7.731	7.865	7.825	8.217	7
8 Checkable dep. & currency	6.600	6.900	6.200	5.800	5.800	5.900	5.700	5.900	8
9 Miscellaneous assets	1.618	1.684	1.782	1.846	1.931	1.965	2.125	2.317	9
10 Insurance receivables	1.446	1.502	1.584	1.635	1.704	1.724	1.869	2.038	10
11 Equity in spons. agencies	172	182	198	211	227	241	256	279	11
12 Total assets	166.880	177.924	183.933	186.273	192.830	199.334	208.520	217.910	12
13 Total liabilities	18.274	20.078	22.433	23.623	25.322	27.626	31.038	33.827	13
14 Credit market instruments	15.638	17.002	18.934	19.965	21.558	23.856	26.406	29.009	14
15 Mortgages	10.397	11.109	12.101	12.838	13.917	15.193	16.822	18.942	15
16 Bank loans n.e.c.	3.759	4.172	4.866	5.062	5.305	5.687	6.088	6.959	16
17 Other loans	1.482	1.721	1.967	2.065	2.334	2.576	2.896	3.108	17
18 U.S. government	550	565	577	564	686	736	797	861	18
19 Fed. Inter. Credit Banks	932	1.156	1.390	1.501	1.650	1.840	2.099	2.247	19
20 Trade debt	2.636	3.076	3.499	3.658	3.764	3.770	4.632	4.818	20
21 Net worth	148.606	157.846	161.500	162.650	167.508	171.708	177.482	184.083	21
22 Corporate farms	10.402	11.049	11.305	11.385	11.726	12.020	12.424	12.886	22
23 Noncorporate farms	138.204	146.797	150.195	151.265	155.782	159.688	165.058	171.197	23
Memo:									
24 Total farm real estate	122.708	131.529	138.360	139.902	145.962	150.720	158.917	168.478	24
Nonfarm Noncorporate Business									
1 Tangible assets	219.296	225.664	233.370	240.944	247.608	257.071	265.377	279.761	1
2 Reproducible assets	146.705	149.568	153.684	156.363	159.364	165.313	170.112	180.278	2
3 Residential structures	83.342	84.562	86.705	88.475	91.048	94.537	97.334	104.041	3
4 Nonres. plant & equipment	46.993	48.120	50.098	51.270	52.717	54.996	57.649	61.148	4
5 Inventories	16.370	16.886	16.881	16.618	15.599	15.780	15.129	15.089	5
6 Land	72.591	76.096	79.686	84.581	88.244	91.758	95.265	99.483	6
7 Total financial assets	26.427	28.837	27.268	27.211	27.755	27.624	27.579	28.205	7
8 Checkable dep. & currency	12.356	13.641	12.707	12.415	12.515	12.515	12.515	12.515	8
9 Time deposits	-	-	-	-	-	-	-	-	9
10 U.S. government securities	-	-	-	-	-	-	-	-	10
11 Consumer credit	3.107	3.110	3.431	3.207	3.135	3.318	3.558	3.785	11
12 Mortgages	-	-	-	-	-	-	-	-	12
13 Trade credit	8.378	9.377	8.234	8.554	8.904	8.462	7.961	8.106	13
14 Miscellaneous assets	2.586	2.709	2.896	3.035	3.201	3.329	3.545	3.799	14
15 Insurance receivables	2.560	2.677	2.856	2.987	3.144	3.260	3.463	3.704	15
16 Equity in spons. agencies	26	32	40	48	57	69	82	95	16
17 Other	-	-	-	-	-	-	-	-	17
18 Total assets	245.723	254.501	260.638	268.155	275.363	284.695	292.956	307.966	18
19 Total liabilities	31.862	34.000	35.630	38.348	40.262	42.721	45.236	50.729	19
20 Credit market instruments	28.878	22.374	24.880	27.117	29.643	32.672	37.004	43.234	20
21 Mortgages	11.146	12.276	13.534	14.443	16.413	18.772	21.424	25.877	21
22 Home mortgages	1.671	1.823	1.938	1.703	1.821	2.001	2.002	1.902	22
23 Multi-family	7.660	8.422	9.335	10.245	11.788	13.588	15.825	19.095	23
24 Commercial	1.818	2.031	2.261	2.495	2.807	3.186	3.597	4.880	24
25 Bank loans n.e.c.	3.878	3.239	3.632	3.969	4.345	4.716	5.308	5.806	25
26 Other loans	6.651	6.859	7.714	8.708	8.885	9.184	10.272	11.551	26
27 Other taxes payable	-	-	-	-	-	-	-	-	27
28 Trade debt	10.987	11.626	10.750	11.228	10.619	10.849	8.232	7.495	28
29 Miscellaneous liabilities	-	-	-	-	-	-	-	-	29
30 Net worth	213.861	220.501	225.008	229.810	235.101	241.974	247.720	257.237	30
Memo:									
31 Total noncorp. bus. real estate	179.663	185.217	192.872	199.566	207.341	216.263	224.556	237.636	31

Data are in millions of dollars.

Sector Balance Sheets with Tangible Assets at Current Cost

Year-End Outstandings

Year-End Outstandings

	1965	1966	1967	1968	1969	1970	1971	1972		
Farm Business										
1	226.082	237.206	250.236	242.181	273.192	281.353	303.502	343.349	Tangible assets	1
2	80.492	85.516	87.017	93.008	100.796	104.326	114.556	130.499	Reproducible assets	2
3	19.179	20.011	20.517	22.070	23.387	23.998	25.515	27.165	Residential structures	3
4	33.313	36.105	38.600	41.838	45.609	49.228	53.641	59.034	Nonres. plant & equipment	4
5	28.000	27.400	27.900	29.100	31.800	31.100	35.400	44.300	Inventories	5
6	145.590	153.690	163.219	149.173	172.396	177.027	188.946	212.850	Land	6
7	8.497	8.704	9.067	9.646	10.182	10.786	11.477	12.413	Total financial assets	7
8	6.000	6.000	6.100	6.300	6.400	6.515	6.638	6.900	Checkable dep. & currency	8
9	2.497	2.704	2.967	3.346	3.782	4.271	4.839	5.513	Miscellaneous assets	9
10	2.178	2.339	2.553	2.830	3.211	3.649	4.147	4.731	Insurance receivables	10
11	319	365	414	516	571	622	692	782	Equity in spons. agencies	11
12	234.579	245.910	259.303	251.827	283.374	292.139	314.979	355.762	Total assets	12
13	37.674	41.274	44.377	46.170	48.827	51.430	55.555	61.347	Total liabilities	13
14	32.311	35.504	38.815	41.583	44.617	47.588	51.564	56.813	Credit market instruments	14
15	21.187	23.052	25.017	27.177	28.995	30.492	32.381	35.361	Mortgages	15
16	7.667	8.600	9.300	9.718	10.328	11.155	12.500	14.306	Bank loans n.e.c.	16
17	3.457	3.852	4.498	4.688	5.294	5.941	6.683	7.146	Other loans	17
18	961	929	1,087	1,034	1,019	967	1,014	1,050	U.S. government	18
19	2.516	2.923	3.411	3.654	4.275	4.974	5.669	6.096	Fed. Inter. Credit Banks	19
20	5.363	5.770	5.562	6.587	6.210	3.842	3.991	4.534	Trade debt	20
21	196.905	204.636	214.926	205.657	234.547	240.709	259.424	294.415	Net worth	21
22	13.783	14.325	15.045	14.396	16.418	16.850	18.160	20.609	Corporate farms	22
23	183.122	190.311	199.881	191.261	218.129	223.859	241.264	273.806	Noncorporate farms	23
24	180.056	190.150	201.099	190.450	217.115	224.590	240.988	268.828	Total farm real estate	24
Nonfarm Noncorporate Business										
1	294.810	319.046	332.654	361.384	392.318	417.227	458.444	517.207	Tangible assets	1
2	191.359	207.152	218.508	242.380	267.688	288.539	322.844	362.841	Reproducible assets	2
3	109.329	118.118	123.952	139.706	155.010	165.106	185.471	212.013	Residential structures	3
4	66.192	72.705	77.454	85.050	94.332	104.299	115.702	126.814	Nonres. plant & equipment	4
5	15.838	16.329	17.102	17.624	18.346	19.134	21.671	24.014	Inventories	5
6	103.451	111.894	114.146	119.004	124.630	128.688	135.600	154.366	Land	6
7	28.572	29.442	30.359	29.654	31.177	32.495	39.665	46.149	Total financial assets	7
8	12.515	12.515	12.515	12.515	12.515	12.515	12.515	12.515	Checkable dep. & currency	8
9	-	-	100	300	500	1,480	3,000	4,600	Time deposits	9
10	4.044	3.994	3.878	3.858	3.754	3,754	900	1,100	U.S. government securities	10
11	-	-	-	-	300	3,875	3,776	3,694	Consumer credit	11
12	7.930	8.491	9.022	7.655	8.110	6.623	8.123	3,000	Mortgages	12
13	4.083	4.442	4.844	5.326	5.998	6.682	9.476	8.770	Trade credit	13
14	3.975	4.325	4.716	5.187	5.846	6.515	7.296	12.470	Miscellaneous assets	14
15	108	117	128	139	152	167	180	8,278	Insurance receivables	15
16	-	-	-	-	-	-	2,000	192	Equity in spons. agencies	16
17	-	-	-	-	-	-	-	4,000	Other	17
18	323.382	348.488	363.013	391.038	423.495	449.722	498.109	563.356	Total assets	18
19	56.887	61.709	69.048	77.883	93.585	106.259	129.001	162.944	Total liabilities	19
20	50.257	56.623	63.857	73.404	88.366	101.457	121.887	151.375	Credit market instruments	20
21	30.750	34.761	40.883	47.833	57.638	70.042	88.251	114.527	Mortgages	21
22	1.997	1.898	2.182	2,224	2,008	2,153	3,050	3,626	Home mortgages	22
23	21.846	24.248	27.048	29.449	32.910	38.683	46.740	56.640	Multi-family	23
24	6.907	8.918	11.736	16.160	22.720	29.206	38.461	54.241	Commercial	24
25	6.708	8.879	9.784	9.866	12.054	11.696	12.684	13.667	Bank loans n.e.c.	25
26	12.799	15.783	14.198	15.705	18.674	19.719	20.732	23.181	Other loans	26
27	-	-	-	-	-	-	-	2,489	Other taxes payable	27
28	6.630	5.884	5.183	4.179	5.219	4.802	4.377	5.080	Trade debt	28
29	-	-	-	-	-	-	2,000	4,000	Miscellaneous liabilities	29
30	266.495	286.779	293.973	313.455	329.910	343.463	369.108	400.412	Net worth	30
31	250.257	271.116	281.664	307.138	334.432	354.843	398.632	444.125	Total noncorp. bus. real estate	31

Data are in millions of dollars.

Year-End Outstandings

Year-End Outstandings

	1973	1974	1975	1976	1977	1978	1979	1980	
Farm Business									
1 Tangible assets	428,864	475,728	534,161	614,883	677,486	797,886	927,297	1022,057	1
2 Reproducible assets	161,583	178,765	190,870	200,593	217,660	257,236	284,969	311,138	2
3 Residential structures	29,703	33,620	35,656	38,804	43,801	49,624	54,431	59,241	3
4 Nonres. plant & equipment	66,380	82,745	90,914	101,589	114,559	133,912	149,838	167,397	4
5 Inventories	65,500	62,400	64,300	60,200	59,300	73,700	80,700	84,500	5
6 Land	267,281	296,963	343,291	414,290	459,826	540,650	642,328	710,919	6
7 Total financial assets	13,256	13,850	14,847	16,273	18,087	20,154	22,226	24,199	7
8 Checkable dep. & currency	7,100	6,940	7,010	6,947	7,035	7,137	7,284	7,390	8
9 Miscellaneous assets	6,156	6,910	7,837	9,326	11,052	13,017	14,942	16,809	9
10 Insurance receivables	5,214	5,762	6,453	7,718	9,197	10,891	12,406	13,714	10
11 Equity in spons. agencies	942	1,148	1,384	1,608	1,855	2,126	2,536	3,095	11
12 Total assets	442,120	489,578	549,008	631,156	695,573	818,040	949,523	1046,256	12
13 Total liabilities	70,067	78,199	87,475	98,321	112,962	130,833	155,524	172,305	13
14 Credit market instruments	65,410	73,319	82,136	92,180	105,939	122,194	145,723	161,477	14
15 Mortgages	39,804	44,922	49,853	55,412	63,949	72,757	84,755	97,487	15
16 Bank loans n.e.c.	17,165	18,236	20,199	23,230	25,729	28,211	31,033	31,566	16
17 Other loans	8,439	10,161	12,084	15,538	16,261	21,226	27,935	32,424	17
18 U.S. government	1,241	1,313	2,089	2,226	3,502	7,009	10,391	13,026	18
19 Fed. Inter. Credit Banks	7,198	8,848	9,995	11,312	12,759	14,217	17,544	19,398	19
20 Trade debt	4,657	4,880	5,339	6,141	7,023	8,639	9,801	10,828	20
21 Net worth	372,053	411,379	461,533	532,835	582,611	687,207	793,999	873,951	21
22 Corporate farms	26,044	28,797	32,307	37,298	40,783	48,104	55,580	61,177	22
23 Noncorporate farms	346,009	382,582	429,226	495,537	541,828	639,103	738,419	812,774	23
Memo:									
24 Total farm real estate	329,279	369,480	420,989	499,785	556,547	655,976	767,791	850,110	24
Nonfarm Noncorporate Business									
1 Tangible assets	597,266	687,699	741,703	822,646	953,995	1136,511	1353,885	1587,847	1
2 Reproducible assets	417,059	481,259	511,625	558,611	632,947	742,235	867,662	998,747	2
3 Residential structures	246,015	278,794	299,525	333,078	384,099	448,918	540,884	628,290	3
4 Nonres. plant & equipment	143,735	172,865	184,819	197,623	219,394	260,593	291,894	336,461	4
5 Inventories	27,309	29,600	27,281	27,910	29,454	32,724	34,882	33,996	5
6 Land	180,207	206,440	250,078	264,035	321,048	394,276	486,223	589,100	6
7 Total financial assets	64,436	69,236	71,085	79,890	96,564	117,233	138,892	147,781	7
8 Checkable dep. & currency	16,914	17,263	17,800	19,763	22,379	25,570	28,332	31,106	8
9 Time deposits	6,213	7,784	8,088	9,490	12,127	15,522	21,269	24,231	9
10 U.S. government securities	1,183	1,238	1,274	1,515	2,612	3,184	2,805	2,564	10
11 Consumer credit	4,019	4,048	4,056	4,321	4,127	4,308	4,453	4,391	11
12 Mortgages	3,285	3,393	3,252	4,151	5,509	8,114	11,001	12,317	12
13 Trade credit	18,626	20,368	21,171	22,009	26,156	31,478	34,894	36,512	13
14 Miscellaneous assets	14,196	15,142	15,444	18,641	23,854	29,057	36,138	36,760	14
15 Insurance receivables	9,243	10,229	11,461	13,518	16,032	18,917	21,805	24,279	15
16 Equity in spons. agencies	212	246	287	360	404	531	643	755	16
17 Other	4,741	4,667	3,696	4,763	7,418	9,609	13,690	11,726	17
18 Total assets	661,702	756,935	812,788	902,536	1050,559	1253,744	1492,777	1735,628	18
19 Total liabilities	199,496	240,694	260,117	286,312	323,877	378,144	454,502	518,980	19
20 Credit market instruments	172,319	208,059	225,040	246,478	278,550	326,468	392,019	447,805	20
21 Mortgages	116,378	140,863	152,377	164,862	180,787	204,959	247,167	292,822	21
22 Home mortgages	3,226	3,008	3,438	5,818	6,778	7,573	7,035	7,954	22
23 Multi-family	64,461	69,961	70,069	73,937	80,350	88,792	96,366	102,515	23
24 Commercial	48,691	67,894	78,673	85,107	93,659	108,594	143,766	182,353	24
25 Bank loans n.e.c.	28,647	35,988	37,688	40,394	46,393	59,649	72,815	75,267	25
26 Other loans	27,294	31,208	34,983	42,054	51,378	61,860	72,037	79,716	26
27 Other taxes payable	3,985	5,545	6,602	7,785	8,871	9,951	12,795	15,328	27
28 Trade debt	17,653	20,145	20,559	22,267	23,823	25,555	31,737	36,444	28
29 Miscellaneous liabilities	5,839	6,945	7,916	9,798	12,633	16,170	17,951	19,401	29
30 Net worth	462,206	516,241	552,671	616,224	726,682	875,600	1038,275	1216,648	30
Memo:									
31 Total noncorp. bus. real estate	515,357	592,280	641,967	716,372	837,289	1002,718	1201,787	1420,872	31

Data are in millions of dollars.

Sector Balance Sheets with Tangible Assets at Current Cost

	Year-End Outstandings									
	1981	1982	1983	1984	1985	1986	1987			1988
Farm Business										
1	1026.435	984.548	971.155	859.083	754.406	691.865	702.695	733.907	Tangible assets	1
2	325.874	322.885	327.445	329.495	313.161	302.805	305.453	305.573	Reproducible assets	2
3	63.118	41.872	63.752	65.618	65.940	65.749	68.077	67.351	Residential structures	3
4	181.202	181.865	184.328	183.017	175.723	170.779	168.155	162.491	Nonres. plant & equipment	4
5	81.554	79.248	79.365	80.860	71.478	66.277	69.221	75.731	Inventories	5
6	700.561	661.583	643.710	529.588	441.245	389.060	397.242	428.334	Land	6
7	26.053	27.859	29.126	29.365	32.033	35.266	37.649	40.768	Total financial assets	7
8	7.504	7.634	7.780	7.942	8.120	8.314	8.524	8.750	Checkable dep. & currency	8
9	18.549	20.225	21.346	21.423	23.913	26.952	29.125	32.018	Miscellaneous assets	9
10	14.821	16.110	17.129	17.144	19.918	23.536	26.173	28.998	Insurance receivables	10
11	3.728	4.115	4.217	4.279	3.995	3.416	2.952	3.020	Equity in spons. agencies	11
12	1052.488	1012.427	1000.281	888.448	786.439	727.131	740.344	774.675	Total assets	12
13	193.557	200.615	203.784	202.203	187.438	170.793	160.259	153.327	Total liabilities	13
14	177.791	184.493	188.389	187.947	173.438	156.607	145.499	137.594	Credit market instruments	14
15	107.229	111.311	113.721	112.422	105.850	95.781	88.869	86.803	Mortgages	15
16	32.920	36.135	38.927	39.907	35.507	31.240	29.053	29.817	Bank loans n.e.c.	16
17	37.642	37.047	35.741	35.618	32.081	29.586	27.577	20.974	Other loans	17
18	16.420	16.657	16.700	17.800	18.189	18.023	17.650	13.341	U.S. government	18
19	21.222	20.390	19.041	17.818	13.892	11.563	9.927	7.633	Fed. Inter. Credit Banks	19
20	15.766	16.122	15.395	14.256	14.000	14.186	14.760	15.733	Trade debt	20
21	858.931	811.812	796.497	686.245	599.001	556.338	580.085	621.348	Net worth	21
22	60.125	54.827	55.755	48.037	41.930	38.944	40.606	43.494	Corporate farms	22
23	798.806	754.985	740.742	638.208	557.071	517.394	539.479	577.854	Noncorporate farms	23
24	851.654	812.210	800.831	691.661	603.482	551.064	562.747	592.217	Total farm real estate	24
Nonfarm Noncorporate Business										
1	1837.819	1934.297	2061.311	2219.481	2367.229	2508.180	2679.717	2769.826	Tangible assets	1
2	1135.583	1176.119	1233.943	1316.521	1389.151	1438.822	1542.659	1588.908	Reproducible assets	2
3	710.350	722.790	765.267	824.875	874.619	908.664	985.831	1005.423	Residential structures	3
4	391.737	420.209	435.059	455.259	475.690	492.282	515.024	537.956	Nonres. plant & equipment	4
5	33.496	33.120	33.617	36.407	38.842	37.876	41.804	45.529	Inventories	5
6	702.236	758.178	827.368	902.960	978.078	1069.358	1137.058	1180.918	Land	6
7	192.179	197.769	230.555	278.531	317.291	359.592	394.298	422.924	Total financial assets	7
8	33.251	36.794	45.014	49.826	61.297	67.288	71.288	75.397	Checkable dep. & currency	8
9	34.693	38.068	51.714	65.056	76.585	87.798	99.298	105.986	Time deposits	9
10	3.298	3.244	6.023	5.481	5.754	6.940	7.540	8.140	U.S. government securities	10
11	4.409	4.461	5.128	5.523	5.841	6.166	6.636	7.206	Consumer credit	11
12	20.339	24.961	29.305	39.311	43.983	47.924	51.254	54.582	Mortgages	12
13	40.888	48.469	55.264	61.753	65.858	72.211	77.011	81.811	Trade credit	13
14	55.301	41.772	38.187	51.581	57.973	71.263	81.271	89.882	Miscellaneous assets	14
15	26.334	28.362	23.801	34.838	38.642	43.451	49.497	54.077	Insurance receivables	15
16	836	865	841	861	833	771	733	733	Equity in spons. agencies	16
17	28.131	12.848	13.468	15.882	18.498	27.041	31.041	34.992	Other	17
18	2029.998	2132.066	2291.866	2498.012	2684.520	2867.772	3074.015	3192.750	Total assets	18
19	575.681	662.948	739.783	908.904	1054.521	1166.740	1287.768	1398.938	Total liabilities	19
20	492.163	563.987	645.842	769.886	898.338	1001.554	1109.488	1208.386	Credit market instruments	20
21	316.108	393.895	464.878	582.272	663.275	743.564	823.564	884.877	Mortgages	21
22	8.544	18.866	39.887	41.056	44.806	46.727	27.641	27.715	Home mortgages	22
23	103.659	114.888	131.168	187.882	191.272	224.053	247.112	262.853	Multi-family	23
24	203.985	264.834	295.848	383.414	427.197	472.784	548.811	594.389	Commercial	24
25	85.467	78.988	75.884	92.332	98.510	110.207	120.869	128.927	Bank loans n.e.c.	25
26	98.588	94.984	106.268	124.382	136.553	147.783	164.975	191.582	Other loans	26
27	13.744	15.288	17.881	18.151	21.596	23.269	24.869	26.469	Other taxes payable	27
28	41.568	48.822	48.786	51.483	56.858	61.082	64.648	67.328	Trade debt	28
29	28.134	38.484	51.874	78.264	77.729	88.835	88.835	96.835	Miscellaneous liabilities	29
30	1454.397	1469.118	1532.883	1889.188	1629.999	1701.032	1786.233	1794.828	Net worth	30
31	1655.819	1744.349	1867.172	2019.341	2161.790	2299.584	2465.469	2543.168	Total noncorp. bus. real estate	31

Date are in millions of dollars.

Year-End Outstandings

Year-End Outstandings

	1949	1950	1951	1952	1953	1954	1955	1956	
Nonfinancial Corporate Business, Excluding Farms									
1 Tangible assets (current cost)	229.644	259.057	289.338	305.376	322.385	335.722	367.317	410.238	1
2 Reproducible assets	199.964	226.442	253.337	266.376	279.398	287.429	314.382	349.921	2
3 Residential structures	4.385	4.725	4.981	5.069	5.113	5.206	5.359	5.462	3
4 Nonres. plant & equipment	146.192	161.498	178.656	190.493	201.575	210.965	230.103	257.504	4
5 Inventories	49.387	60.219	69.700	70.814	72.710	71.258	78.920	86.955	5
6 Land	29.682	32.615	36.001	39.000	42.987	48.293	52.935	60.317	6
7 Total financial assets	85.601	102.421	110.491	115.957	119.052	124.627	142.089	147.210	7
8 Liquid assets	39.260	43.844	46.437	46.271	48.013	48.373	53.428	48.893	8
9 Checkable dep. & currency	22.903	24.222	25.859	26.641	26.550	28.329	29.282	28.990	9
10 Time deposits	900	900	900	900	900	1.100	1.000	1.000	10
11 Money market fund shares	-	-	-	-	-	-	-	-	11
12 Security RPs	-	-	-	-	-	-	-	-	12
13 Foreign deposits	10	57	91	75	114	158	129	138	13
14 U.S. government securities	14.697	17.870	18.653	17.647	19.240	17.523	21.581	17.118	14
15 Tax-exempt obligations	485	652	844	813	1,005	972	1,219	1,342	15
16 Open-market paper	245	143	90	195	204	291	217	305	16
17 Consumer credit	-	-	-	-	-	-	-	-	17
18 Mutual fund shares	4.646	5.581	6.190	7.068	7.327	7.672	8.359	8.667	17
19 Trade credit	-	-	-	-	-	-	-	-	18
20 Miscellaneous assets	29.471	39.593	42.989	45.849	45.003	48.388	57.988	63.789	19
21 Foreign direct investment	12.224	13.403	14.875	16.769	18.709	20.194	22.314	25.861	20
22 Insurance receivables	10.700	11.788	12.979	14.721	16.253	17.631	19.395	22.505	21
23 Equity in spons. agencies	1.383	1.418	1.548	1.666	1.786	1.866	2.034	2.393	22
24 Other	141	197	348	382	670	697	883	950	23
25 Total assets	315.247	361.478	399.829	421.333	441.437	460.349	509.406	557.448	25
26 Total liabilities	102.514	125.622	139.851	145.451	150.363	154.439	176.307	189.299	26
27 Credit market debt	65.117	71.885	80.655	87.506	91.827	96.541	104.998	115.396	27
28 Tax-exempt debt	-	-	-	-	-	-	-	-	28
29 Corporate bonds	34.874	36.498	39.792	44.497	48.012	51.547	54.564	58.040	29
30 Mortgages	13.861	15.135	16.179	17.215	18.101	19.732	21.598	23.225	30
31 Home mortgages	1.031	1.428	1.364	1.587	1.547	1.872	2.016	1.788	31
32 Multi-family	3.532	4.267	4.937	5.353	5.670	5.939	6.348	6.632	32
33 Commercial	9.298	9.440	9.878	10.275	10.884	11.921	13.234	14.805	33
34 Bank loans n.e.c.	14.245	17.923	22.120	22.909	22.357	21.694	25.577	30.658	34
35 Loans from foreign	-	-	-	-	-	-	-	-	35
36 Commercial paper	162	207	269	331	402	531	362	378	36
37 Acceptance liab. to banks	214	275	313	335	376	602	332	490	37
38 Nonbank finance loans	1,123	1,231	1,348	1,564	1,626	1,629	1,881	1,923	38
39 U.S. government loans	638	616	634	655	953	806	684	682	39
40 Profit taxes payable	9.738	17.252	21.922	18.672	19.271	15.988	20.085	18.102	40
41 Trade debt	24.718	33.094	33.616	35.328	35.014	37.277	46.148	50.342	41
42 Foreign direct inv. in U.S.	2.941	3.391	3.658	3.945	4.251	4.633	5.076	5.459	42
43 Net worth	212.733	235.856	259.978	275.882	291.074	305.910	333.099	368.149	43
Memo:									
44 Total corp. real estate	121.652	131.966	144.164	152.984	161.351	170.748	185.168	205.974	44
Market value of equities, including corp. farm equities (Net worth of corporate farms, from farm sector table)									
45	92.205	116.647	138.250	149.941	144.776	216.033	269.173	289.169	45
46	6.968	8.371	9.225	9.191	9.068	9.209	9.432	9.929	46
47 Debt-net worth ratio (27/43)	30.6%	30.4%	31.0%	31.7%	31.5%	31.5%	31.5%	31.3%	47
48 Debt-equities ratio (27/45)	70.6%	61.6%	58.3%	58.3%	63.4%	44.6%	39.0%	39.9%	48
49 Ratio of market value to net worth (45/43)	43.3%	49.4%	53.1%	54.3%	49.7%	70.6%	80.8%	78.5%	49
Tangibles and net worth on historical cost basis:									
50 Tangible assets	184.688	174.438	196.820	210.204	226.068	236.438	256.302	281.919	50
51 Reproducible assets	148.645	165.131	187.192	200.837	216.141	226.174	245.383	269.788	51
52 Residential structures	2.129	2.314	2.422	2.519	2.627	2.732	2.847	2.959	52
53 Nonres. plant & equipment	98.203	107.716	119.918	132.216	145.603	157.140	169.571	186.287	53
54 Inventories	48.313	55.101	64.852	66.102	67.911	66.382	72.965	80.542	54
55 Land	9.013	9.307	9.628	9.367	9.919	10.264	10.919	12.131	55
56 Total assets	248.259	276.859	307.311	326.161	345.112	361.865	398.391	429.129	56
57 Net worth	137.748	151.237	167.460	180.710	194.749	206.626	222.084	239.830	57
Memo:									
58 Total corp. real estate	61.691	66.015	71.822	77.302	84.146	90.298	97.055	106.745	58
59 Debt-net worth ratio (27/57)	47.2%	47.5%	48.1%	48.4%	47.1%	46.7%	47.2%	48.1%	59

Data are in millions of dollars.

Year-End Outstandings		Nonfinancial Corporate Business, Excluding Farms							Year-End Outstandings	
	1957	1958	1959	1960	1961	1962	1963	1964		
1	439,521	453,142	476,880	493,209	508,781	527,068	547,336	575,984	Tangible assets (current cost)	1
2	371,645	378,522	396,473	407,705	417,655	434,026	452,321	477,878	Reproducible assets	2
3	5,542	5,750	6,076	6,348	6,758	7,361	8,014	8,984	Residential structures	3
4	277,332	289,999	297,664	305,767	313,132	323,884	335,628	353,116	Nonres. plant & equipment	4
5	88,771	86,773	92,733	95,590	97,765	102,781	108,679	115,778	Inventories	5
6	67,876	74,620	80,407	85,504	91,126	93,042	95,015	98,106	Land	6
7	151,876	163,502	178,716	181,736	194,579	206,757	222,448	237,308	Total financial assets	7
8	48,458	50,992	56,185	51,429	54,837	57,937	61,337	61,670	Liquid assets	8
9	29,024	30,083	29,196	28,243	31,673	34,564	33,427	32,738	Checkable dep. & currency	9
10	1,000	1,900	1,500	3,000	4,100	5,000	5,687	6,671	Time deposits	10
11	-	-	-	-	-	-	-	-	Money market fund shares	11
12	-	-	-	-	-	-	-	-	Security RPs	12
13	131	149	132	148	226	790	731	1,097	Foreign deposits	13
14	16,389	16,692	22,821	16,868	15,364	13,582	16,736	15,481	U.S. government securities	14
15	1,479	1,958	1,794	2,382	2,395	2,697	3,787	3,680	Tax-exempt obligations	15
16	435	210	742	788	1,089	1,304	969	1,694	Open-market paper	16
17	8,692	8,848	10,141	9,643	9,638	10,405	11,368	12,303	Consumer credit	17
18	-	-	-	-	-	168	203	253	Mutual fund shares	18
19	65,414	71,812	77,363	82,291	88,232	92,757	99,057	107,600	Trade credit	19
20	29,312	31,850	35,027	38,373	41,872	45,490	50,483	55,482	Miscellaneous assets	20
21	25,394	27,409	29,827	31,865	34,717	37,276	40,736	44,480	Foreign direct investment	21
22	2,965	3,511	4,081	4,672	5,134	5,684	6,031	6,350	Insurance receivables	22
23	32	38	51	72	80	90	90	91	Equity in spons. agencies	23
24	921	892	1,068	1,764	1,941	2,440	3,626	4,561	Other	24
25	591,397	616,644	655,596	674,945	703,360	733,825	769,784	813,292	Total assets	25
26	198,502	208,404	226,924	237,906	253,348	270,270	292,239	312,850	Total liabilities	26
27	124,982	133,378	143,681	153,656	163,509	176,101	188,321	200,822	Credit market debt	27
28	-	-	-	-	-	-	-	-	Tax-exempt debt	28
29	64,072	69,715	72,794	76,216	80,611	84,643	88,414	92,408	Corporate bonds	29
30	24,857	27,714	30,800	33,448	37,442	42,084	46,780	49,475	Mortgages	30
31	1,671	1,823	1,938	1,703	1,821	2,001	2,002	1,902	Home mortgages	31
32	6,855	7,611	8,518	9,289	10,363	11,413	12,403	13,457	Multi-family	32
33	16,331	18,280	20,344	22,456	25,258	28,670	32,375	33,916	Commercial	33
34	31,866	31,527	35,259	37,438	38,349	41,862	45,322	49,884	Bank loans n.e.c.	34
35	-	-	-	-	-	-	-	-	Loans from foreign	35
36	422	658	315	769	1,094	1,198	968	1,125	Commercial paper	36
37	619	582	593	834	895	898	665	764	Acceptance liab. to banks	37
38	2,405	2,430	3,141	4,095	4,196	4,281	4,989	5,784	Nonbank finance loans	38
39	741	752	779	856	922	1,135	1,183	1,382	U.S. government loans	39
40	15,971	13,378	15,817	13,615	14,995	15,941	17,508	18,007	Profit taxes payable	40
41	51,839	55,533	60,822	63,725	67,452	70,616	78,466	85,658	Trade debt	41
42	5,710	6,115	6,604	6,910	7,392	7,612	7,944	8,363	Foreign direct inv. in U.S.	42
43	392,895	408,240	428,672	437,039	450,012	463,555	477,545	500,442	Net worth	43
44	221,652	232,381	243,248	251,107	260,919	267,707	274,676	286,135	Total corp. real estate	44
45	242,470	342,082	361,299	354,114	428,294	389,171	456,076	509,516	Market value of equities, including corp. farm equities (Net worth of corporate farms, from farm sector table)	45
46	10,402	11,049	11,305	11,385	11,726	12,020	12,424	12,886	Debt-net worth ratio (27/43)	46
47	31.8%	32.6%	33.5%	35.1%	36.3%	37.9%	39.4%	40.1%	Debt-equities ratio (27/45)	47
48	51.5%	58.9%	59.7%	43.3%	38.1%	45.2%	41.2%	41.2%	Ratio of market value to net worth (45/43)	48
49	61.7%	83.7%	84.2%	81.0%	95.1%	83.9%	95.5%	95.5%		49
50	302,897	313,898	335,852	354,625	372,784	394,837	418,173	445,602	Tangibles and net worth on historical cost basis:	50
51	290,021	299,588	319,855	337,109	353,214	373,409	394,887	420,328	Tangible assets	51
52	3,107	3,312	3,771	4,104	4,573	5,232	6,067	6,915	Reproducible assets	52
53	204,323	215,887	228,835	243,555	256,541	270,794	285,446	303,428	Residential structures	53
54	82,591	88,589	96,449	99,450	102,100	107,383	113,174	119,985	Nonres. plant & equipment	54
55	12,876	14,390	15,997	17,516	19,570	21,428	23,286	25,274	Inventories	55
56	454,773	477,400	513,768	536,361	567,363	601,594	640,421	682,910	Land	56
57	256,271	268,996	286,844	298,455	314,015	331,324	348,382	370,660	Total assets	57
58	116,038	124,195	132,272	140,943	149,908	158,691	167,616	177,659	Total corp. real estate	58
59	48.7%	49.5%	50.8%	51.4%	52.0%	53.1%	54.0%	54.2%	Debt-net worth ratio (27/57)	59

Data are in millions of dollars.

Year-End Outstandings

Year-End Outstandings

	1965	1966	1967	1968	1969	1970	1971	1972
Nonfinancial Corporate Business, Excluding Farms								
1 Tangible assets (current cost)	617.322	677.610	726.638	789.967	865.814	934.953	1008.425	1089.252
2 Reproducible assets	515.965	572.599	621.393	684.696	756.887	823.377	893.870	966.298
3 Residential structures	9.804	10.891	11.650	13.681	15.898	17.516	20.200	21.261
4 Nonres. plant & equipment	380.964	420.267	457.368	506.007	558.739	615.785	672.937	727.758
5 Inventories	125.197	141.441	152.375	165.008	182.250	190.076	200.733	217.279
6 Land	101.357	105.011	105.245	105.271	108.927	111.576	114.555	122.954
7 Total financial assets	259.125	272.722	289.197	320.072	351.827	370.274	406.708	456.211
8 Liquid assets	63.176	61.326	63.095	68.569	69.008	69.494	78.819	88.015
9 Checkable dep. & currency	33.053	32.371	34.817	37.531	43.122	44.059	42.581	44.938
10 Time deposits	8.993	8.603	9.682	9.056	3.652	5.347	9.509	11.890
11 Money market fund shares	-	-	-	-	-	-	-	-
12 Security RPs	593	895	670	1,121	3,311	234	-	-
13 Foreign deposits	781	885	1,055	1,587	1,173	798	1,234	2,688
14 U.S. government securities	13.786	12.081	9,619	10,393	7,322	7,492	9,968	7,917
15 Tax-exempt obligations	4.600	3,639	3,300	3,782	2,800	2,175	3,175	4,175
16 Open-market paper	1.370	2,852	3,952	5,099	7,628	9,389	11,275	14,235
17 Consumer credit	13.242	13,418	13,704	13,822	14,095	14,647	17,266	17,954
18 Mutual fund shares	330	425	635	845	745	645	690	732
19 Trade credit	120.876	133,247	141,575	160,097	182,878	191,404	203,849	230,251
20 Miscellaneous assets	61.501	64,306	70,188	76,739	85,101	94,084	106,084	119,259
21 Foreign direct investment	49.283	51,007	55,329	58,547	63,704	70,269	76,388	81,503
22 Insurance receivables	6.766	7,331	7,999	8,788	9,935	10,831	11,878	13,729
23 Equity in spons. agencies	97	120	134	160	225	336	359	377
24 Other	5.355	5,848	6,726	9,244	11,237	12,648	17,459	23,650
25 Total assets	876.447	950.332	1015.835	1110.039	1217.641	1305.227	1415.133	1545.463
26 Total liabilities	346.485	380.764	409.221	456.976	504.097	537.391	577.138	631.713
27 Credit market debt	219.805	243.165	268.089	295.026	324.014	352.491	377.799	409.186
28 Tax-exempt debt	-	-	-	-	-	-	-	-
29 Corporate bonds	97.260	107,474	122,132	135,025	147,000	166,756	185,563	197,750
30 Mortgages	51.685	54,525	56,626	58,847	58,038	58,918	61,422	64,183
31 Home mortgages	1.997	1,598	2,102	2,224	2,008	2,153	3,050	3,626
32 Multi-family	14,522	15,247	16,050	17,082	18,551	19,750	21,672	24,457
33 Commercial	35.166	37,680	38,474	39,541	37,479	37,015	36,700	36,100
34 Bank loans n.s.c.	60.730	69,136	75,631	85,429	98,834	103,628	107,679	120,453
35 Loans from foreign	-	-	-	-	-	-	-	-
36 Commercial paper	797	1,622	3,034	4,249	5,356	7,133	6,247	6,948
37 Acceptance liab. to banks	891	1,063	1,304	1,574	2,282	3,090	3,619	3,672
38 Nonbank finance loans	6,766	7,303	7,129	8,245	10,730	10,907	11,579	13,681
39 U.S. government loans	1,676	2,042	2,233	1,657	1,774	2,059	1,604	1,845
40 Profit taxes payable	20.169	20,374	15,647	18,508	15,202	11,472	13,345	13,253
41 Trade debt	97.714	108,171	115,562	132,627	153,063	160,158	172,080	194,406
42 Foreign direct inv. in U.S.	8.797	9,054	9,923	10,815	11,818	13,270	13,914	14,868
43 Net worth	529.962	569.568	606.614	653.063	713.544	767.836	837.995	913.750
Memo:								
44 Total corp. real estate	303.361	324.913	340.778	366.666	400.705	434.192	474.407	514.799
Market value of equities:								
45 Including corp. farm equities	553.720	504.223	651.678	736.506	646.230	648.492	758.897	855.233
46 (Net worth of corporate farms, from farm sector table)	13.783	14,325	15,045	14,396	16,418	16,850	18,160	20,609
47 Debt-net worth ratio (27/43)	41.4%	42.6%	44.1%	45.1%	45.4%	45.9%	45.0%	44.7%
48 Debt-equities ratio (27/45)	39.6%	48.2%	41.1%	40.0%	50.1%	54.3%	49.7%	47.8%
49 Ratio of market value to net worth (45/43)	104.4%	88.5%	107.4%	112.7%	90.5%	84.4%	90.5%	93.5%
Tangibles and net worth on historical cost basis:								
50 Tangible assets	482.941	531.893	574.619	620.903	678.205	724.691	769.831	828.166
51 Reproducible assets	485.891	501.694	542.245	586.239	639.283	684.117	727.322	782.786
52 Residential structures	7.717	8,412	9,013	10,117	11,623	13,004	14,663	16,736
53 Nonres. plant & equipment	327.914	357,939	386,579	418,144	454,386	488,550	521,246	560,625
54 Inventories	119.440	135,343	146,653	157,978	173,274	182,563	191,413	207,425
55 Land	27.880	30,199	32,376	34,664	38,922	40,574	42,509	45,380
56 Total assets	742.866	804.615	863.816	940.975	1038.032	1094.965	1176.539	1284.377
57 Net worth	398.881	423.851	454.595	483.999	525.935	557.574	599.401	652.664
Memo:								
58 Total corp. real estate	190.853	205.677	220.100	235.915	256.109	274.834	292.119	311.364
59 Debt-net worth ratio (27/57)	55.5%	57.3%	58.9%	60.9%	61.6%	63.2%	63.8%	62.6%

Data are in millions of dollars.

Year-End Outstandings

Year-End Outstandings

	1973	1974	1975	1976	1977	1978	1979	1980		
Nonfinancial Corporate Business, Excluding Farms										
1	1231.514	1521.038	1651.681	1805.605	2004.344	2311.049	2618.467	2988.346	Tangible assets (current cost)	1
2	1096.153	1362.786	1487.304	1627.296	1803.382	2076.158	2351.545	2670.714	Reproducible assets	2
3	23.042	24.914	25.837	27.616	30.309	33.513	36.711	39.527	Residential structures	3
4	813.295	1006.857	1124.220	1224.508	1356.144	1560.828	1755.579	2010.371	Nonres. plant & equipment	4
5	259.816	331.315	337.247	375.172	416.929	481.817	559.255	620.816	Inventories	5
6	135.361	158.252	164.377	178.309	200.962	234.891	266.922	317.632	Land	6
7	526.810	517.494	558.515	612.893	672.704	780.661	910.165	1015.422	Total financial assets	7
8	100.960	105.407	125.170	139.778	143.641	162.321	170.820	196.502	Liquid assets	8
9	46.315	47.772	53.927	56.365	59.207	57.698	50.309	57.071	Checkable dep. & currency	9
10	16.623	20.464	22.351	24.413	29.215	31.174	33.377	37.853	Time deposits	10
11	-	-	-	-	200	610	3.000	6.993	Money market fund shares	11
12	11.262	5.485	4.731	7.048	8.256	16.229	18.843	28.415	Security RPs	12
13	3.329	4.946	5.772	7.441	8.742	16.661	21.804	24.623	Foreign deposits	13
14	4.517	5.566	14.281	16.421	10.026	11.538	13.105	18.701	U.S. government securities	14
15	4.038	4.654	4.481	3.419	3.468	3.658	3.687	3.490	Tax-exempt obligations	15
16	14.876	16.520	19.627	24.671	24.527	24.753	26.695	19.356	Open-market paper	16
17	19.180	19.535	19.862	21.660	22.331	23.648	24.728	24.996	Consumer credit	17
18	775	816	890	964	790	618	1.060	1.507	Mutual fund shares	18
19	269.293	246.260	252.457	271.269	308.020	364.375	434.309	482.496	Trade credit	19
20	136.602	145.772	160.136	179.222	198.022	229.699	279.248	309.921	Miscellaneous assets	20
21	91.715	100.364	114.140	126.583	135.382	151.761	178.240	208.467	Foreign direct investment	21
22	15.689	17.816	20.043	23.424	27.833	33.415	38.949	43.619	Insurance receivables	22
23	396	413	423	460	539	581	633	642	Equity in spons. agencies	23
24	28.802	26.883	25.530	28.755	34.268	43.962	61.426	57.193	Other	24
25	1758.324	2038.532	2210.196	2418.498	2677.048	3091.710	3528.632	4003.768	Total assets	25
26	736.303	730.155	751.675	806.519	898.163	1027.384	1157.976	1289.481	Total liabilities	26
27	467.381	517.784	572.767	570.170	638.630	706.098	773.535	828.381	Credit market debt	27
28	2.430	4.078	6.678	9.163	17.377	25.041	35.028	45.892	Tax-exempt debt	28
29	206.909	226.579	253.783	276.614	299.491	320.607	337.915	345.570	Corporate bonds	29
30	89.542	85.458	86.958	93.826	106.444	116.102	105.901	84.977	Mortgages	30
31	3.226	3.008	3.635	5.018	6.778	7.573	7.035	5.954	Home mortgages	31
32	26.914	28.308	28.798	29.950	31.974	34.714	37.197	38.648	Multi-family	32
33	59.402	54.142	54.525	58.858	67.692	73.815	61.669	40.375	Commercial	33
34	137.050	159.407	143.514	140.072	154.918	175.120	204.270	229.932	Bank loans n.e.c.	34
35	32	253	325	495	645	901	2.888	4.199	Loans from foreign	35
36	8.382	12.513	9.616	11.049	12.808	15.499	24.518	28.026	Commercial paper	36
37	4.736	7.247	7.580	10.165	11.462	9.908	13.842	17.076	Acceptance liab. to banks	37
38	16.162	18.582	20.440	24.730	31.479	37.206	42.265	44.333	Nonbank finance loans	38
39	2.138	3.667	3.873	4.056	4.026	5.714	6.908	8.376	U.S. government loans	39
40	15.631	16.717	14.573	19.950	17.826	19.871	20.224	30.305	Profit taxes payable	40
41	232.735	170.510	176.673	185.629	207.112	258.944	309.755	347.749	Trade debt	41
42	20.556	25.144	27.662	30.770	34.595	42.471	54.462	83.046	Foreign direct inv. in U.S.	42
43	1022.021	1308.377	1458.521	1611.979	1778.885	2064.326	2370.656	2714.287	Net worth	43
Memo:										
44	575.415	700.869	751.871	813.543	897.644	1044.393	1158.954	1326.605	Total corp. real estate	44
45	678.436	499.098	684.337	787.807	748.002	773.143	933.373	1293.116	Market value of equities, including corp. farm equities (Net worth of corporate farms, from farm sector table)	45
46	26.044	28.797	32.307	37.298	40.783	48.104	55.580	61.177	Debt-net worth ratio (27/43)	46
47	45.7%	39.5%	36.5%	35.3%	35.9%	34.2%	32.6%	30.5%	Debt-equities ratio (27/45)	47
48	68.8%	103.7%	77.8%	72.5%	85.3%	91.3%	82.8%	64.0%	Ratio of market value to net worth (45/43)	48
49	66.3%	38.1%	46.9%	48.8%	42.0%	37.4%	39.3%	47.6%		49
Tangibles and net worth on historical cost basis:										
50	919.113	1046.873	1111.612	1211.128	1334.403	1497.745	1690.653	1879.332	Tangible assets	50
51	869.215	992.286	1056.647	1154.649	1274.988	1434.108	1623.381	1805.510	Reproducible assets	51
52	14.892	14.988	14.988	14.917	15.069	15.348	15.738	16.054	Residential structures	52
53	612.359	673.618	738.737	794.661	876.462	982.063	1110.306	1241.496	Nonres. plant & equipment	53
54	241.964	305.718	318.990	345.091	383.457	436.697	497.345	547.960	Inventories	54
55	49.898	53.787	54.965	56.479	59.415	63.637	67.252	73.822	Land	55
56	1445.923	1563.867	1678.127	1824.021	2007.107	2278.406	2600.798	2894.754	Total assets	56
57	709.620	833.412	918.452	1017.502	1108.944	1251.022	1442.822	1605.273	Net worth	57
Memo:										
58	336.441	365.689	398.795	417.454	447.426	486.864	537.037	596.196	Total corp. real estate	58
59	65.8%	62.1%	58.8%	56.0%	57.5%	56.4%	53.6%	51.6%	Debt-net worth ratio (27/37)	59

Data are in millions of dollars.

Year-End Outstandings

Year-End Outstandings

	1981	1982	1983	1984	1985	1986	1987	1988
Nonfinancial Corporate Business, Excluding Farms								
1 Tangible assets (current cost)	3342.500	3507.837	3611.178	3849.783	3999.580	4159.005	4384.929	4641.794
2 Reproducible assets	2992.933	3107.255	3186.172	3385.767	3504.724	3632.050	3831.164	4064.452
3 Residential structures	41.979	41.249	42.920	44.918	46.528	47.734	51.225	51.846
4 Nonres. plant & equipment	2277.016	2406.915	2469.044	2599.950	2704.974	2835.201	2970.274	3129.869
5 Inventories	673.938	659.091	674.208	740.899	753.222	749.115	809.665	882.737
6 Land	369.567	400.582	425.006	464.016	494.856	526.955	553.765	577.342
7 Total financial assets	1116.079	1141.734	1254.813	1354.520	1444.417	1575.937	1687.810	1781.955
8 Liquid assets	220.443	266.781	301.914	326.045	353.596	429.291	437.032	472.004
9 Checkable dep. & currency	47.373	53.252	61.943	74.625	94.379	114.341	104.246	119.955
10 Time deposits	47.758	59.029	70.645	74.372	80.292	87.509	91.591	99.569
11 Money market fund shares	18.416	19.031	11.153	16.042	12.817	18.122	23.945	28.648
12 Security RPs	33.422	42.143	48.387	48.837	58.346	70.500	71.329	79.538
13 Foreign deposits	22.945	22.553	25.680	20.593	18.508	24.456	23.699	11.597
14 U.S. government securities	20.214	30.500	38.498	42.674	39.030	53.494	57.044	63.665
15 Tax-exempt obligations	3.470	3.536	4.201	4.066	4.902	7.968	10.532	12.029
16 Open-market paper	26.825	36.737	41.407	44.816	45.322	52.901	54.646	57.003
17 Consumer credit	25.280	25.254	28.589	30.632	32.302	32.409	34.804	37.441
18 Mutual fund shares	1.624	3.070	4.501	7.193	12.519	15.673	12.815	10.613
19 Trade credit	507.259	492.177	544.409	592.477	634.203	650.423	716.863	733.470
20 Miscellaneous assets	361.473	354.452	377.400	398.173	411.797	448.141	486.296	528.427
21 Foreign direct investment	224.826	213.347	215.934	221.941	237.671	262.353	308.688	322.877
22 Insurance receivables	47.320	50.030	53.493	58.635	63.739	67.893	78.781	77.757
23 Equity in spons. agencies	642	714	723	724	831	913	1,289	1,295
24 Other	88.685	90.361	107.250	116.873	109.556	116.982	99.538	126.498
25 Total assets	4478.579	4649.571	4867.991	5204.303	5443.997	5734.942	6072.739	6423.749
26 Total liabilities	1434.506	1486.264	1618.180	1855.859	2042.727	2285.784	2508.645	2770.821
27 Credit market debt	925.405	966.106	1043.780	1216.931	1353.599	1555.814	1711.621	1917.085
28 Tax-exempt debt	59.323	74.466	83.897	104.439	127.039	117.138	116.224	116.292
29 Corporate bonds	388.331	406.997	423.023	469.152	542.905	664.181	764.121	884.990
30 Mortgages	80.495	34.790	50.316	52.600	33.599	61.406	82.043	96.219
31 Home mortgages	4.544	5.056	5.057	5.056	4.806	6.727	7.641	7.715
32 Multi-family	37.408	30.766	27.597	25.823	21.690	22.195	22.924	23.909
33 Commercial	38.543	-1.032	17.662	21.721	7.103	32.486	51.478	64.595
34 Bank loans n.e.c.	260.478	314.598	335.192	384.108	414.992	464.686	469.303	501.855
35 Loans from foreign	13.095	15.612	18.290	31.339	32.881	43.948	45.845	54.425
36 Commercial paper	42.722	37.614	36.775	58.490	72.207	62.865	73.768	85.364
37 Acceptance liab. to banks	21.448	20.866	27.641	30.432	28.325	28.129	33.229	32.587
38 Nonbank finance loans	49.942	50.512	58.246	74.771	87.423	98.711	115.633	135.446
39 U.S. government loans	9.571	10.851	10.400	11.600	14.230	14.750	11.455	9.907
40 Profit taxes payable	24.016	14.196	19.053	22.361	18.490	20.440	18.101	14.594
41 Trade debt	376.371	381.285	418.288	451.986	484.025	489.118	507.135	510.291
42 Foreign direct inv. in U.S.	108.714	124.677	137.059	164.581	184.613	220.412	271.788	328.851
43 Net worth	3044.073	3163.307	3249.811	3348.444	3401.270	3449.158	3564.094	3652.928
Memo:								
44 Total corp. real estate	1505.697	1585.403	1639.527	1747.608	1823.874	1891.191	1987.312	2062.309
45 Market value of equities, including corp. farm equities (Net worth of corporate farms, from farm sector table)	1214.845	1382.773	1638.730	1617.733	2022.648	2332.629	2344.029	2565.135
46 Debt-net worth ratio (27/43)	60.12%	56.82%	55.75%	48.83%	41.93%	38.94%	40.60%	43.49%
47 Debt-equities ratio (27/45)	30.4%	30.5%	32.1%	36.3%	39.7%	45.1%	48.0%	52.4%
48 Ratio of market value to net worth (45/43)	76.1%	69.8%	63.6%	75.2%	66.9%	66.6%	73.0%	74.7%
49	39.9%	43.7%	50.4%	48.3%	59.4%	67.6%	65.7%	70.2%
Tangibles and net worth on historical cost basis:								
50 Tangible assets	2886.898	2206.488	2339.285	2561.120	2739.915	2880.904	3061.353	3271.992
51 Reproducible assets	2886.222	2119.370	2244.497	2457.828	2624.946	2756.737	2927.253	3126.992
52 Residential structures	16.305	16.710	17.117	18.140	19.159	20.254	21.386	22.288
53 Nonres. plant & equipment	1892.792	1525.173	1639.909	1789.575	1944.897	2077.876	2194.239	2326.079
54 Inventories	896.125	577.479	587.471	650.113	661.698	659.187	711.628	778.625
55 Land	81.676	87.118	94.788	103.292	114.969	124.167	134.100	145.000
56 Total assets	3282.977	3348.222	3596.098	3915.640	4184.332	4456.841	4749.163	5053.947
57 Net worth	1768.471	1861.958	1977.918	2059.781	2141.605	2171.057	2248.518	2283.126
Memo:								
58 Total corp. real estate	668.865	736.086	790.551	859.394	936.533	996.428	1046.884	1099.779
59 Debt-net worth ratio (27/57)	52.3%	51.8%	52.7%	59.8%	63.2%	71.6%	76.3%	83.9%

Data are in millions of dollars.

Year-End Outstandings

Year-End Outstandings

	1949	1950	1951	1952	1953	1954	1955	1956		
Private Financial Institutions										
1	3,401	3,785	4,270	4,452	4,793	5,174	5,997	6,928	Tangible assets	1
2	3,020	3,331	3,770	3,919	4,184	4,441	5,113	5,841	Nonres. plant & equipment	2
3	381	434	500	533	609	733	884	1,087	Land	3
4	271,794	292,696	313,254	339,966	362,566	394,451	427,753	453,283	Total financial assets	4
5	5,490	6,078	6,692	6,894	7,220	7,573	7,911	7,978	Checkable dep. & currency	5
6	50	53	129	170	205	283	348	431	Small time & savings dep.	6
7	-	-	-	-	-	-	-	-	Money market fund shares	7
8	49	53	128	169	205	283	348	431	Large time deposits	8
9	-	-	-	-	-	-	-	-	Fed. funds & security RPs	9
10	-	-	-	-	-	-	-	-	Foreign deposits	10
11	8,065	9,412	10,257	11,866	12,941	17,728	24,144	25,946	Corporate equities	11
12	231,749	248,134	264,264	287,569	307,431	332,683	357,182	379,251	Credit market instruments	12
13	103,193	96,672	93,517	95,732	96,182	101,548	93,931	89,716	U.S. Treasury securities	13
14	4,952	4,604	4,285	4,542	6,044	5,865	5,253	4,832	Federal agency securities	14
15	10,173	12,506	14,125	15,776	17,841	21,260	22,825	24,140	State & local obligations	15
16	31,949	34,274	37,918	42,874	47,602	51,873	54,857	58,683	Corporate & foreign bonds	16
17	43,178	52,164	59,934	67,517	75,806	86,499	100,739	112,799	Mortgages	17
18	12,931	16,209	16,879	20,801	24,507	25,510	31,704	34,872	Consumer credit	18
19	20,116	25,750	30,805	32,719	31,545	31,723	39,235	44,870	Bank loans n.e.c.	19
20	499	686	1,025	1,276	1,185	1,147	942	1,007	Open-market paper	20
21	4,486	4,875	5,286	5,840	6,166	6,385	7,052	7,365	Other loans	21
22	272	394	490	492	573	873	642	967	Cust. liab. on acceptances	22
23	3,658	4,453	4,132	4,865	5,729	7,526	8,645	8,023	Security credit	23
24	18,578	19,855	22,753	22,703	22,672	21,345	21,687	22,320	Vault cash & comm. bank res.	24
25	723	740	850	948	1,006	1,064	1,156	1,291	Trade credit	25
26	3,432	3,918	4,049	4,782	5,157	5,966	6,332	7,612	Miscellaneous finan. assets	26
27	275,195	296,481	317,524	344,418	367,359	399,625	433,750	460,211	Total assets	27
28	248,828	267,497	286,945	311,652	332,626	359,921	390,042	413,736	Total liabilities	28
29	90,329	95,924	102,743	107,902	108,025	112,538	114,678	116,493	Checkable deposits	29
30	64,861	67,322	72,303	80,167	88,446	97,808	106,581	116,213	Small time & savings dep.	30
31	-	-	-	-	-	-	-	-	Money market fund shares	31
32	4,294	4,576	4,546	4,874	5,824	7,011	6,693	6,489	Large time deposits	32
33	-82	-61	7	22	37	-20	-205	-210	Fed. funds & security RPs	33
34	46,444	49,080	51,635	54,480	57,388	60,389	63,459	66,626	Life insurance reserves	34
35	15,092	17,511	20,367	24,184	28,538	33,295	40,498	45,679	Pension fund reserves	35
36	2,133	3,289	3,376	3,420	3,251	3,142	4,290	4,655	Interbank claims, net	36
37	3,070	3,344	3,481	3,931	4,146	6,109	7,838	9,046	Mutual fund shares	37
38	4,468	6,354	6,953	8,198	9,899	10,094	13,943	14,796	Credit market instruments	38
39	1,355	1,735	2,023	2,280	3,681	3,604	4,528	5,609	Corporate bonds	39
40	-	-	-	-	-	-	-	-	Mortgages	40
41	1,735	2,697	2,460	3,139	3,044	3,250	5,611	5,110	Bank loans n.e.c.	41
42	951	1,112	1,559	1,915	2,222	2,373	2,387	2,849	Open-market paper	42
43	427	810	911	864	NA	NA	NA	NA	Other loans	43
44	2,588	2,960	2,681	3,056	3,445	4,450	4,746	4,158	Security debt	44
45	-	-	-	-	-	-	-	-	Trade debt	45
46	708	868	1,098	1,434	1,903	1,634	1,260	1,452	Taxes payable	46
47	14,923	16,330	17,755	19,984	21,724	23,471	26,261	28,339	Miscellaneous liabilities	47
48	26,367	28,984	30,579	32,766	34,733	39,704	43,708	46,475	Net worth	48
49	19,697	21,213	22,251	24,091	25,211	29,026	31,324	33,001	Approximate share stock cos.	49
50	6,670	7,771	8,328	8,675	9,522	10,678	12,384	13,474	Approximate share other cos.	50
Memo:										
51	24,017	24,834	26,879	30,469	28,754	33,991	37,562	37,154	Market value of equities	51
52	2,624	2,845	3,134	3,199	3,376	3,666	4,284	4,968	Total fin. inst. real estate	52

Data are in millions of dollars.

Year-End Outstandings

Year-End Outstandings

	1957	1958	1959	1960	1961	1962	1963	1964	
Private Financial Institutions									
1 Tangible assets	7.591	8.160	8.904	9.555	10.284	11.338	12.237	13.727	1
2 Nonres. plant & equipment	6.294	6.645	7.172	7.607	8.065	8.898	9.615	10.843	2
3 Land	1.297	1.515	1.732	1.948	2.219	2.440	2.622	2.884	3
4 Total financial assets	477.235	523.708	559.123	597.775	657.483	706.358	771.717	846.661	4
5 Checkable dep. & currency	8.202	8.877	8.636	9.062	10.212	11.141	11.189	11.491	5
6 Small time & savings dep.	500	668	724	721	877	960	1.023	1.118	6
7 Money market fund shares	-	-	-	-	-	-	-	-	7
8 Large time deposits	499	667	724	721	877	959	1.023	1.118	8
9 Fed. funds & security RPs	-	-	-	-	-	-	-	-	9
10 Foreign deposits	-	-	-	-	-	-	-	-	10
11 Corporate equities	25.530	36.361	42.634	46.239	61.385	58.089	70.821	83.861	11
12 Credit market instruments	402.523	435.206	463.844	497.744	537.083	584.815	634.348	692.364	12
13 U.S. Treasury securities	88.839	97.785	90.983	92.783	99.057	100.540	97.066	98.411	13
14 Federal agency securities	5.197	5.713	4.795	5.513	6.364	8.225	8.660	9.501	14
15 State & local obligations	26.449	30.508	32.791	34.835	38.685	44.443	48.825	52.403	15
16 Corporate & foreign bonds	65.157	70.687	74.907	79.545	84.852	90.811	96.799	103.860	16
17 Mortgages	121.385	133.645	148.301	161.284	177.338	197.873	223.583	249.213	17
18 Consumer credit	37.445	37.567	43.670	48.423	50.688	55.639	62.972	71.292	18
19 Bank loans n.e.c.	46.746	47.263	53.879	57.509	60.584	66.697	73.771	82.015	19
20 Open-market paper	1.319	1.797	2.468	2.405	2.707	3.141	3.170	3.577	20
21 Other loans	8.679	9.047	10.899	13.420	14.125	14.796	16.632	18.707	21
22 Cust. liab. on acceptances	1.307	1.194	1.151	2.027	2.683	2.650	2.890	3.385	22
23 Security credit	7.726	9.172	9.414	9.615	11.772	12.423	15.083	15.045	23
24 Vault cash & comm. bank res.	22.369	21.753	21.184	20.427	21.076	21.973	21.308	22.382	24
25 Trade credit	1.451	1.599	1.782	1.934	1.993	2.201	2.332	2.484	25
26 Miscellaneous finan. assets	8.435	9.405	10.179	11.312	12.208	13.797	14.570	16.798	26
27 Total assets	484.826	531.868	568.027	607.330	667.767	717.696	783.954	860.388	27
28 Total liabilities	437.348	478.920	511.408	547.071	600.370	647.290	709.738	779.874	28
29 Checkable deposits	115.841	121.409	122.979	125.022	130.140	134.711	136.925	143.641	29
30 Small time & savings dep.	128.299	142.572	154.096	165.818	184.107	209.910	235.499	261.152	30
31 Money market fund shares	-	-	-	-	-	-	-	-	31
32 Large time deposits	6.701	9.290	7.552	11.119	13.569	16.408	20.353	25.119	32
33 Fed. funds & security RPs	-313	-252	-28	-262	14	63	26	540	33
34 Life insurance reserves	69.277	72.294	75.606	78.758	82.112	85.754	89.860	94.172	34
35 Pension fund reserves	51.332	60.436	69.244	76.728	88.669	93.639	106.041	120.821	35
36 Interbank claims, net	4.159	4.264	5.144	5.780	7.010	6.849	6.844	6.864	36
37 Mutual fund shares	8.714	13.241	15.818	17.026	22.875	21.271	25.214	29.116	37
38 Credit market instruments	16.376	15.655	19.358	22.985	24.869	27.943	33.472	38.847	38
39 Corporate bonds	6.354	6.556	7.733	9.112	9.262	9.222	10.530	12.834	39
40 Mortgages	-	-	-	-	-	-	-	-	40
41 Bank loans n.e.c.	5.113	4.406	5.441	6.117	6.643	7.764	9.417	9.952	41
42 Open-market paper	3.644	3.395	4.050	5.775	6.302	7.478	8.741	10.734	42
43 Other loans	1.265	1.298	2.134	1.981	2.662	3.479	4.784	5.325	43
44 Security debt	4.287	4.848	4.887	5.382	6.256	7.066	7.739	8.377	44
45 Trade debt	-	-	-	-	-	-	-	-	45
46 Taxes payable	1.635	1.698	1.387	2.364	1.392	1.947	1.548	1.759	46
47 Miscellaneous liabilities	31.040	33.465	35.363	36.351	39.377	41.729	46.217	49.466	47
48 Net worth	47.478	52.948	56.619	60.259	67.397	70.406	74.216	80.514	48
49 Approximate share stock cas.	33.118	37.028	39.635	41.923	47.345	48.445	51.397	55.546	49
50 Approximate share other cas.	14.360	15.920	16.984	18.336	20.052	21.961	22.819	24.968	50

Memo:

51 Market value of equities	45.586	59.559	73.182	75.874	117.925	90.529	110.586	118.184	51
52 Total fin. inst. real estate	5.481	5.970	6.544	7.078	7.767	8.617	9.345	10.376	52

Data are in millions of dollars.

Year-End Outstandings

Year-End Outstandings

	1965	1966	1967	1968	1969	1970	1971	1972		
Private Financial Institutions										
1	15.576	17.477	19.185	22.124	24.931	27.821	31.445	34.772	Tangible assets	1
2	12.460	14.188	15.935	18.753	21.340	24.097	27.538	30.677	Nonres. plant & equipment	2
3	3.116	3.289	3.250	3.371	3.591	3.724	3.907	4.095	Land	3
4	927.615	975.481	1077.169	1185.278	1240.655	1339.942	1512.243	1743.127	Total financial assets	4
5	11.876	11.491	11.863	12.503	12.063	12.765	13.792	15.746	Checkable dep. & currency	5
6	1.126	1.037	1.133	1.053	832	1.040	1.492	1.805	Small time & savings dep.	6
7	-	-	-	-	-	-	-	-	Money market fund shares	7
8	1.126	1.258	1.887	2.096	1.797	2.526	4.269	6.136	Large time deposits	8
9	-	-	-	107	336	442	1.168	1.667	Fed. funds & security RPs	9
10	-	-	-	-	-	-	-	-	Foreign deposits	10
11	99.136	94.815	122.808	145.755	141.746	151.178	196.720	238.903	Corporate equities	11
12	754.524	802.497	865.673	940.277	999.233	1077.106	1185.572	1339.236	Credit market instruments	12
13	94.313	91.083	95.284	97.987	84.549	91.535	90.779	93.696	U.S. Treasury securities	13
14	10.428	11.823	15.049	17.796	19.421	26.177	34.266	44.858	Federal agency securities	14
15	57.099	59.718	70.160	79.689	81.238	93.798	110.375	122.126	State & local obligations	15
16	111.594	120.825	133.249	142.281	150.735	165.305	180.266	197.437	Corporate & foreign bonds	16
17	274.728	292.558	310.681	333.355	355.063	375.439	416.425	476.724	Mortgages	17
18	80.223	86.037	91.014	101.676	111.592	115.495	128.691	147.121	Consumer credit	18
19	98.026	107.803	114.157	127.880	145.151	151.576	163.017	189.019	Bank loans n.e.c.	19
20	3.511	5.324	7.446	7.389	10.749	12.846	13.642	15.992	Open-market paper	20
21	21.210	23.723	24.516	27.796	35.284	37.877	40.222	45.365	Other loans	21
22	3.392	3.603	4.317	4.428	5.451	7.058	7.889	6.898	Cust. liab. on acceptances	22
23	15.263	15.824	20.498	24.659	20.021	20.174	23.525	32.056	Security credit	23
24	23.298	25.244	27.023	29.054	29.405	31.197	35.329	34.295	Vault cash & comm. bank res.	24
25	2.649	2.898	3.176	3.476	3.898	4.370	4.661	5.842	Trade credit	25
26	18.617	20.417	23.108	26.298	31.324	39.144	45.715	67.441	Miscellaneous finan. assets	26
27	943.191	992.958	1096.354	1207.402	1265.586	1367.763	1543.688	1777.899	Total assets	27
28	857.311	905.418	1001.825	1104.725	1160.689	1258.407	1423.088	1642.539	Total liabilities	28
29	148.953	150.759	162.896	176.210	180.864	190.202	203.402	223.190	Checkable deposits	29
30	288.408	306.429	341.129	367.734	381.736	412.241	480.509	550.038	Small time & savings dep.	30
31	-	-	-	-	-	-	-	-	Money market fund shares	31
32	31.033	33.356	39.269	46.009	30.485	54.692	68.115	86.914	Large time deposits	32
33	1.749	1.674	1.659	2.586	8.707	4.650	8.666	11.159	Fed. funds & security RPs	33
34	98.863	103.450	108.335	113.138	118.110	123.345	129.626	136.349	Life insurance reserves	34
35	135.770	144.150	165.020	185.427	194.623	213.291	247.524	297.948	Pension fund reserves	35
36	6.794	10.552	11.000	14.976	22.241	17.277	11.925	10.730	Interbank claims, net	36
37	35.220	34.829	44.307	51.232	47.587	46.811	55.446	58.924	Mutual fund shares	37
38	45.267	49.072	47.968	53.946	70.807	76.756	81.419	96.332	Credit market instruments	38
39	15.051	15.275	15.954	16.400	17.224	21.002	25.906	32.953	Corporate bonds	39
40	-	-	-	200	430	546	680	1.160	Mortgages	40
41	12.290	11.200	9.217	10.691	11.112	11.526	13.050	19.520	Bank loans n.e.c.	41
42	11.929	15.662	18.411	21.396	32.750	33.067	33.847	34.720	Open-market paper	42
43	5.997	6.935	4.386	5.259	9.289	10.615	7.936	7.979	Other loans	43
44	8.737	9.576	12.745	16.199	13.173	14.153	15.299	19.502	Security debt	44
45	-	-	-	-	-	-	-	-	Trade debt	45
46	1.786	1.741	1.548	1.708	1.894	2.479	2.443	2.450	Taxes payable	46
47	54.731	59.830	65.949	75.540	90.462	102.510	118.714	149.001	Miscellaneous liabilities	47
48	85.880	87.540	94.529	102.677	104.897	109.356	120.600	135.360	Net worth	48
49	57.713	57.781	61.764	64.378	69.635	73.362	79.257	89.238	Approximate share stock cos.	49
50	28.167	29.759	32.765	36.299	35.262	35.994	41.343	46.122	Approximate share other cos.	50
51	154.980	139.277	167.022	238.394	213.170	204.308	237.203	272.367	Market value of equities	51
52	11.537	12.686	13.258	14.995	16.892	18.621	20.896	22.709	Total fin. inst. real estate	52

Data are in millions of dollars.

Notes:

Year-End Outstandings

Year-End Outstandings

	1973	1974	1975	1976	1977	1978	1979	1980	
Private Financial Institutions									
1 Tangible assets	40.124	49.804	54.669	61.083	69.038	82.312	92.098	105.837	1
2 Nonres. plant & equipment	35.778	44.950	50.140	56.408	64.100	76.641	86.374	99.350	2
3 Land	4.346	4.854	4.529	4.675	4.938	5.671	5.724	6.487	3
4 Total financial assets	1896.892	2005.909	2240.163	2501.893	2788.533	3189.059	3597.157	4032.091	4
5 Checkable dep. & currency	16.455	17.101	19.011	20.005	21.404	24.645	27.318	30.597	5
6 Small time & savings dep.	1.611	1.895	2.124	2.073	2.517	1.766	2.121	2.850	6
7 Money market fund shares	-	-	-	-	244	762	2.182	4.491	7
8 Large time deposits	7.083	12.689	21.909	20.005	24.521	35.280	48.082	61.604	8
9 Fed. funds & security RPs	3.709	6.107	5.059	5.516	8.242	9.482	14.434	18.717	9
10 Foreign deposits	-	-	-	-	14	470	5.109	6.769	10
11 Corporate equities	206.514	160.149	218.956	253.735	246.107	280.918	324.991	404.614	11
12 Credit market instruments	1510.878	1652.327	1782.096	1985.517	2241.708	2544.561	2855.284	3142.548	12
13 U.S. Treasury securities	83.799	82.856	125.304	164.212	168.524	161.074	164.892	202.213	13
14 Federal agency securities	57.396	65.526	76.595	85.626	101.287	122.008	146.074	178.908	14
15 State & local obligations	151.457	158.595	146.332	159.448	182.427	208.659	229.035	252.915	15
16 Corporate & foreign bonds	208.255	223.853	254.888	283.441	316.113	353.359	379.567	420.112	16
17 Mortgages	542.307	580.302	614.250	677.171	773.240	880.529	978.889	1042.239	17
18 Consumer credit	170.287	178.896	183.666	204.452	240.794	284.326	323.580	326.004	18
19 Bank loans n.e.c.	237.809	278.672	265.227	271.904	300.725	359.448	409.711	456.947	19
20 Open-market paper	18.153	25.118	31.760	41.444	42.429	45.643	71.715	93.343	20
21 Other loans	52.523	60.025	65.347	75.294	90.513	104.557	119.354	130.077	21
22 Cust. liab. on acceptances	8.892	18.484	18.727	22.523	25.654	24.938	32.445	39.790	22
23 Security credit	24.300	20.544	23.634	34.166	38.419	38.170	37.612	45.661	23
24 Vault cash & comm. bank res.	37.748	37.488	38.304	37.279	40.792	46.693	48.280	47.263	24
25 Trade credit	6.485	7.020	7.668	8.878	10.176	11.656	13.591	15.575	25
26 Miscellaneous finan. assets	82.109	90.592	121.402	134.719	154.389	194.636	218.153	251.402	26
27 Total assets	1937.016	2055.713	2294.832	2562.976	2857.571	3271.351	3689.255	4137.928	27
28 Total liabilities	1788.488	1907.385	2143.179	2390.378	2669.678	3048.510	3430.299	3837.170	28
29 Checkable deposits	236.121	236.087	244.045	258.265	283.729	310.131	337.717	350.249	29
30 Small time & savings dep.	589.205	626.798	724.657	846.074	940.587	1005.465	1065.076	1147.774	30
31 Money market fund shares	-	2.379	3.696	3.686	3.887	10.808	45.214	76.362	31
32 Large time deposits	126.021	167.087	158.153	144.277	172.579	227.577	256.852	316.823	32
33 Fed. funds & security RPs	27.416	30.495	32.914	49.086	56.654	80.005	96.525	119.937	33
34 Life insurance reserves	143.522	150.528	158.474	167.073	176.386	187.257	197.675	207.364	34
35 Pension fund reserves	302.483	307.089	402.163	461.039	507.452	601.737	699.396	839.642	35
36 Interbank claims, net	4.887	4.591	-7.947	-15.963	-19.198	-8.284	9.425	-22.544	36
37 Mutual fund shares	46.635	35.151	43.034	46.510	45.490	46.049	51.788	61.808	37
38 Credit market instruments	123.449	150.686	151.739	159.593	188.217	223.825	265.776	286.416	38
39 Corporate bonds	37.393	40.473	47.361	53.872	65.837	73.686	79.148	80.765	39
40 Mortgages	1.480	1.649	2.028	2.416	2.428	1.960	1.950	1.910	40
41 Bank loans n.e.c.	27.757	31.641	28.076	24.985	24.645	26.432	26.926	25.939	41
42 Open-market paper	41.672	55.119	56.429	62.458	75.134	89.077	115.914	128.839	42
43 Other loans	15.147	21.804	17.845	15.862	20.173	32.670	41.838	48.963	43
44 Security debt	16.075	13.150	16.034	23.385	25.297	25.644	26.712	33.405	44
45 Trade debt	-	-	-	-	-	-	-	-	45
46 Taxes payable	2.608	2.693	2.437	2.960	3.884	4.839	4.986	3.662	46
47 Miscellaneous liabilities	170.066	180.651	213.780	244.393	284.714	333.457	373.157	416.272	47
48 Net worth	148.528	148.328	151.653	172.598	187.893	222.841	258.956	300.758	48
49 Approximate share stock cos.	100.945	97.921	99.650	113.387	118.187	129.997	154.341	185.577	49
50 Approximate share other cos.	47.583	50.407	52.003	59.211	69.706	92.844	104.615	115.181	50
Memo:									
51 Market value of equities	212.964	133.602	155.563	208.193	191.898	198.157	231.327	259.984	51
52 Total fin. inst. real estate	25.039	29.122	29.690	31.387	33.985	40.040	41.502	45.801	52

Data are in millions of dollars.

Year-End Outstandings

Year-End Outstandings

	1981	1982	1983	1984	1985	1986	1987	1988		
Private Financial Institutions										
1	120.073	129.202	136.757	155.041	171.424	199.200	223.683	258.804	Tangible assets	1
2	112.741	121.513	128.580	145.468	160.940	187.382	210.159	243.769	Nonres. plant & equipment	2
3	7.332	7.689	8.177	9.373	10.484	11.818	13.524	15.035	Land	3
4	4454.786	4916.193	5503.199	6231.739	7141.117	8185.497	8839.802	9667.321	Total financial assets	4
5	33.678	41.136	42.370	42.638	55.194	68.800	66.845	75.361	Checkable dep. & currency	5
6	3.231	5.699	7.313	6.940	9.545	12.851	12.931	11.606	Small time & savings dep.	6
7	12.122	11.367	9.890	15.093	16.475	26.486	23.259	22.324	Money market fund shares	7
8	84.038	102.771	97.525	97.320	104.102	123.208	146.164	167.016	Large time deposits	8
9	33.833	44.305	53.576	71.608	80.148	87.086	93.634	98.739	Fed. funds & security RPs	9
10	18.846	23.759	21.911	21.213	19.027	22.168	21.612	29.695	Foreign deposits	10
11	394.616	478.306	611.974	615.638	799.986	972.139	1013.804	1156.339	Corporate equities	11
12	3471.416	3721.753	4115.001	4699.568	5283.092	6025.698	6604.578	7185.808	Credit market instruments	12
13	247.028	322.068	388.627	469.659	539.778	651.441	671.185	655.838	U.S. Treasury securities	13
14	222.604	283.659	353.251	395.708	448.650	609.994	755.311	834.092	Federal agency securities	14
15	265.051	286.774	301.717	325.791	423.515	467.935	456.427	462.301	State & local obligations	15
16	444.584	480.486	523.028	596.683	684.142	810.861	953.753	1096.427	Corporate & foreign bonds	16
17	1092.163	1084.958	1181.437	1328.494	1462.176	1600.072	1781.966	1976.029	Mortgages	17
18	342.607	358.973	403.935	483.145	563.659	621.185	651.224	699.083	Consumer credit	18
19	509.299	526.861	556.630	613.406	652.706	719.131	720.312	758.282	Bank loans n.e.c.	19
20	148.408	165.170	170.150	213.203	219.280	239.202	268.633	322.340	Open-market paper	20
21	148.588	153.985	170.554	204.047	229.314	251.475	284.890	323.962	Other loans	21
22	51.084	58.819	65.672	69.432	59.972	54.402	60.877	57.454	Cust. liab. on acceptances	22
23	49.232	52.006	62.838	66.289	96.137	97.060	76.209	77.448	Security credit	23
24	43.851	46.021	42.442	46.057	54.168	73.759	66.642	66.908	Vault cash & comm. bank res.	24
25	18.117	20.242	22.239	25.000	27.190	32.062	35.651	41.308	Trade credit	25
26	291.806	368.828	416.120	524.375	596.033	644.180	678.473	734.769	Miscellaneous finan. assets	26
27	4574.859	5045.395	5639.956	6386.780	7312.541	8384.697	9063.485	9926.125	Total assets	27
28	4265.203	4719.923	5289.982	5975.867	6861.104	7882.839	8542.187	9374.667	Total liabilities	28
29	367.269	394.790	422.174	459.266	526.170	640.793	628.185	652.977	Checkable deposits	29
30	1195.586	1334.287	1550.855	1701.578	1842.740	1962.606	2031.661	2163.373	Small time & savings dep.	30
31	186.158	219.837	179.393	233.554	243.802	292.109	316.095	337.953	Money market fund shares	31
32	378.116	395.450	382.439	469.790	487.687	492.707	543.285	596.780	Large time deposits	32
33	149.033	181.211	194.133	234.539	263.544	312.207	308.137	334.234	Fed. funds & security RPs	33
34	216.308	223.279	231.100	236.066	246.507	263.728	289.464	302.500	Life insurance reserves	34
35	910.736	1081.288	1280.083	1402.033	1652.837	1888.082	2059.491	2384.731	Pension fund reserves	35
36	-68.927	-102.550	-100.387	-91.625	-72.896	-67.552	-26.550	-21.147	Interbank claims, net	36
37	59.841	76.851	112.121	136.679	240.230	413.473	440.144	478.262	Mutual fund shares	37
38	341.774	370.437	403.181	479.046	580.460	719.454	859.005	985.714	Credit market instruments	38
39	86.005	99.715	118.601	152.950	204.495	287.352	366.297	417.950	Corporate bonds	39
40	1.930	2.043	2.068	2.479	2.668	2.747	3.126	3.383	Mortgages	40
41	27.126	28.503	28.096	29.506	32.066	36.078	32.767	34.205	Bank loans n.e.c.	41
42	161.519	174.175	195.463	219.490	252.396	284.632	323.757	377.395	Open-market paper	42
43	65.194	66.001	58.953	74.621	88.835	108.645	133.058	152.781	Other loans	43
44	36.496	39.534	43.654	50.526	74.409	76.096	63.945	68.551	Security debt	44
45	-	-	1.023	1.545	2.336	3.396	3.221	7.517	Trade debt	45
46	1.951	2.071	1.714	1.406	1.877	1.927	1.666	2.353	Taxes payable	46
47	490.862	503.438	588.499	661.464	771.401	883.813	1004.438	1080.869	Miscellaneous liabilities	47
48	309.656	325.472	349.974	410.913	451.437	501.858	521.298	551.458	Net worth	48
49	192.942	206.515	223.834	282.585	317.534	343.317	326.614	289.119	Approximate share stock cos.	49
50	116.714	118.957	126.948	128.328	133.903	158.541	194.684	262.339	Approximate share other cos.	50
Memo:										
51	272.455	319.396	336.976	376.481	521.769	564.471	466.181	502.176	Market value of equities	51
52	50.463	51.624	54.988	61.444	68.728	77.471	88.657	98.563	Total fin. inst. real estate	52

Data are in millions of dollars.

Factors Accounting for Change in Consolidated National Net Assets

Annual Flows

Annual Flows

	1949	1950	1951	1952	1953	1954	1955	1956	
Domestic investment flows:									
1 Purchases of physical assets	61.521	85.849	90.342	82.782	87.600	86.166	108.591	110.864	1
2 - Capital consumption	36.113	39.458	45.463	49.708	53.341	57.591	60.650	67.517	2
3 = Net capital formation	25.408	46.391	44.879	33.074	34.259	28.575	47.941	43.347	3
4 + Net foreign investment by US	1.297	-2.249	656	322	-1.728	-260	26	-1.323	4
5 = Net investment flows by domestic sectors	26.705	44.142	45.335	33.396	32.531	28.315	47.967	42.024	5
Adjustments for tangible assets:									
6 + Revaluations of reproducible tangible assets	961	43.404	32.935	6.060	2.052	2.637	20.998	35.166	6
7 + Change in land values	4.201	21.757	18.006	8.593	7.684	15.143	17.214	28.977	7
8 - Adjustment of capital consumption to Balance Sheet basis	-1	-	-2	-	-	-3	-1	-	8
Adjustments to net foreign investment:									
9 + Revaluation of U.S. net foreign assets	-446	1.549	-1.105	1.332	1.773	-894	722	4.883	9
10 + Reval. of SDR holdings	-	-	-	-	-	-	-	-	10
11 = Change in natl. net assets	31.422	110.852	95.173	49.381	44.040	45.204	86.902	111.050	11
Change in consolidated national net worth:									
12 Total, all sectors	31.422	110.852	95.173	49.381	44.040	45.204	86.902	111.050	12
13 Private sectors, consolidated	33.940	104.002	95.142	60.550	52.402	54.489	84.635	111.367	13
14 Sector basis, total	45.087	159.582	139.420	78.883	47.526	135.329	151.498	148.957	14
15 Households	32.682	102.150	91.909	57.788	28.211	109.970	109.180	92.441	15
16 Farm business	-2.948	20.037	12.199	-491	-1.754	2.021	3.184	7.093	16
17 Nonfarm noncorp. business	3.628	11.655	9.595	3.495	3.910	3.531	7.941	11.606	17
18 Nonfinancial corporations	10.274	23.123	24.122	15.904	15.192	14.836	27.189	35.050	18
19 Private finan. institutions	1.451	2.617	1.595	2.187	1.967	4.971	4.004	2.767	19
20 - Change in eq. in noncorp. bus. proprietors' net invest.	887	30.289	20.940	3.038	2.279	5.411	10.902	18.282	20
21 Revaluation of equity	374	26.460	19.655	3.567	2.622	7.636	13.320	19.843	21
22 - Change in HM corp. equities	7.754	23.944	22.493	13.686	-8.230	70.642	49.545	17.586	22
24 Net purchases	368	438	1,529	922	634	193	333	965	24
25 Revaluation	7.386	23.506	20.964	12.764	-8.864	70.449	49.212	16.621	25
26 - Change/fin. inst. corp. shares	2.506	1.347	845	1,609	1,075	4,787	6,416	1,802	26
27 Net purchases	878	989	725	1,378	1,338	1,497	1,484	1,469	27
28 Revaluation	1,628	358	120	231	-263	3,290	4,932	333	28
29 + Change in net finan. assets of public sectors	-3,794	4,245	4,356	-10,346	-9,904	-9,288	431	1,320	29
30 State & local governments	-234	-3,019	-1,124	-5,503	-3,490	-3,829	-3,240	-2,977	30
31 U.S. government	-3,573	7,238	5,459	-4,874	-6,431	-5,473	3,653	4,284	31
32 Sponsored credit agencies	13	26	21	31	17	14	18	13	32
33 Monetary authority	-	-	-	-	-	-	-	-	33
34 + Change in foreign equities held by U.S. residents	-234	467	215	69	-130	539	571	186	34
35 Net purchases	-18	24	76	60	-51	256	173	111	35
36 Revaluation	-218	443	139	9	-79	283	398	75	36
37 - Change in U.S. equities held by foreigners	185	435	525	255	-55	1,604	1,321	386	37
38 Net purchases	-21	3	120	255	-55	483	127	256	38
39 Revaluation	206	432	405	-	-	1,121	1,194	130	39
Other adjustments:									
40 + Nonfinancial discrepancy	-748	-799	-2,482	-1,764	-2,410	-2,658	-1,804	1,895	40
41 + Unallocated financial flows	1,987	1,904	-2,807	-1,368	1,445	1,183	1,420	-5,144	41
42 + Unallocated revaluations	588	1,468	1,474	2,495	2,582	2,543	2,970	1,812	42

Note:

43 National net worth outstanding at year end	784.193	895.045	990.218	1039.599	1083.639	1128.843	1215.745	1326.795	43
44 Gross National Product	268.343	288.255	333.406	351.624	371.336	372.493	408.906	428.212	44

Data are in millions of dollars.

Factors Accounting for Change in Consolidated National Net Assets

Annual Flows	1957	1958	1959	1960	1961	1962	1963	1964	
1	110.741	100.673	122.980	121.645	119.017	134.670	144.905		Domestic investment flows:
2	72.918	76.260	79.780	82.586	85.200	87.799	91.280	156.473	Purchases of physical assets
3	37.823	24.413	43.200	39.059	33.817	46.871	53.625	95.666	- Capital consumption
4	4.569	356	-1.878	1.805	2.833	2.261	4.053	60.807	= Net capital formation
5	42.392	24.769	41.322	40.864	36.650	49.132	57.678	5.917	+ Net foreign investment by US
6	8.614	8.775	4.400	-2.977	-1.549	96	-5.974		= Net investment flows
7	21.037	23.287	20.330	21.842	19.318	13.739	16.434	66.724	by domestic sectors
8	-3	-1	1	-	-3	-1	-3		Adjustments for tangible assets:
9	707	-1.514	488	-525	-1.308	601	-3.376		+ Revaluations of reproducible
10	-	-	-	-	-	-	-		tangible assets
11	72.753	55.318	66.539	59.204	53.114	63.569	64.765		12.863
12	72.753	55.318	66.539	59.204	53.114	63.569	64.765		22.045
13	75.425	73.449	72.810	61.868	62.972	71.777	67.798		+ Change in land values
14	50.149	200.915	113.091	63.603	187.423	17.321	164.158		- Adjustment of capital consumption
15	11.414	164.220	80.827	45.644	157.163	-10.304	134.838		to Balance Sheet basis
16	6.768	9.240	3.654	1.150	4.858	4.200	5.774		Adjustments to net foreign investment:
17	6.218	6.640	4.507	4.802	5.291	6.873	5.746		+ Revaluation of U.S. net foreign
18	24.746	15.345	20.432	8.367	12.973	13.543	13.990		assets
19	1.003	5.470	3.671	3.640	7.138	3.009	3.810		+ Reval. of SDR holdings
20	12.513	15.233	7.905	5.872	9.808	10.779	11.116		-
21	-1.127	75	-3.477	-2.838	51	58	1.110		101.327
22	13.640	15.158	11.382	8.710	9.757	10.721	10.006		= Change in natl. net assets
23	-37.373	101.402	26.103	-7.742	99.497	-61.745	72.511		Change in consolidated national
24	388	156	-1.132	-1.404	-1.061	-2.714	-2.995		net worth:
25	-37.761	101.246	27.235	-6.338	100.558	-59.031	75.506		101.327
26	-416	10.831	6.273	3.605	15.146	-3.490	12.733		Total, all sectors
27	2.280	2.400	3.321	3.430	4.055	4.183	3.873		107.790
28	-2.696	8.431	2.952	175	11.091	-7.673	8.860		183.259
29	-3.166	-16.621	-7.219	-1.585	-9.453	-7.436	-4.174		137.946
30	-4.662	-5.508	-4.168	-3.314	-3.793	-2.756	-2.565		6.601
31	1.458	-11.148	-3.081	1.698	-5.706	-4.935	-1.668		9.517
32	38	35	30	31	46	55	59		22.897
33	-	-	-	-	-	-	-		Nonfinancial corporations
34	-392	862	594	295	918	-188	431		Private finan. institutions
35	35	332	195	663	762	969	1.105		- Change in eq.in noncorp.bus.
36	-427	530	399	-368	156	-1.157	-674		-806
37	-870	2.214	1.058	-61	2.586	-1.472	2.149		Proprietors' net invest.
38	147	-54	351	203	323	109	225		Revaluation of equity
39	-1.017	2.268	787	-264	2.183	-1.581	1.924		46.996
40	1.172	219	1.848	2.807	1.209	-67	605		- Change in HH corp. equities
41	-258	-316	1.794	-1.741	-86	-1.687	2.791		Net purchases
42	-898	-61	-1.927	-2.501	60	-102	-537		Revaluation
43	1399.548	1484.866	1521.405	1580.609	1633.723	1697.292	1762.057		12.817
44	451.036	486.736	495.885	515.323	533.815	574.643	606.898		4.367
									Net purchases
									Revaluation
									8.450
									Change/fin.inst.corp.shares
									Net purchases
									Revaluation
									27
									28
									+ Change in net finan. assets of
									public sectors
									29
									-2.860
									State & local governments
									30
									-3.919
									U.S. government
									31
									49
									Sponsored credit agencies
									32
									Monetary authority
									33
									+ Change in foreign equities
									held by U.S. residents
									34
									125
									Net purchases
									35
									678
									Revaluation
									-553
									36
									- Change in U.S. equities
									held by foreigners
									37
									1.350
									Net purchases
									-292
									Revaluation
									1.642
									38
									39
									Other adjustments:
									1.395
									+ Nonfinancial discrepancy
									40
									653
									+ Unallocated financial flows
									41
									-556
									+ Unallocated revaluations
									42
									Memo:
									National net worth outstanding
									at year end
									1863.384
									43
									Gross National Product
									649.774
									44

Data are in millions of dollars.

Factors Accounting for Change in Consolidated National Net Assets

Annual Flows

Annual Flows

	1965	1966	1967	1968	1969	1970	1971	1972	
Domestic investment flows:									
1 Purchases of physical assets	179,610	197,135	196,314	218,006	239,444	234,465	270,070	313,207	1
2 - Capital consumption	100,628	107,489	116,768	127,999	141,450	154,577	169,383	184,349	2
3 = Net capital formation	78,982	89,646	79,546	90,007	97,994	79,888	100,687	128,858	3
4 + Net foreign investment by US	4,971	3,661	2,375	1,051	-1,121	2,978	-10,498	-6,964	4
5 = Net investment flows by domestic sectors	83,953	93,307	81,921	91,058	96,873	82,866	90,189	121,894	5
Adjustments for tangible assets:									
6 + Revaluations of reproducible tangible assets	11,915	45,466	36,010	95,372	91,792	77,387	111,737	116,625	6
7 + Change in land values	22,907	40,466	17,411	4,093	44,824	18,930	38,587	70,951	7
8 - Adjustment of capital consumption to Balance Sheet basis	-2	-2	-2	-4	-1	-	-2	-	8
Adjustments to net foreign investment:									
9 + Revaluation of U.S. net foreign assets	-1,733	828	-11,777	-941	4,799	-2,232	-6,393	-2,598	9
10 + Reval. of SDR holdings	259	-259	-	-	-	-	94	889	10
11 = Change in natl. net assets	117,303	179,810	123,567	189,586	238,289	176,951	234,216	307,761	11
Change in consolidated national net worth:									
12 Total, all sectors	117,303	179,810	123,567	189,586	238,289	176,951	234,216	307,761	12
Private sectors, consolidated									
13 Sector basis, total	119,745	182,640	153,792	199,695	233,305	197,786	267,894	331,695	13
14 Households	220,942	146,145	333,802	363,965	164,385	209,641	451,710	521,689	14
15 Farm business	163,976	76,864	272,283	299,155	56,339	131,175	325,947	364,879	15
16 Nonfarm noncorp. business	12,822	7,731	10,290	-9,269	28,890	6,162	18,715	34,991	16
17 Nonfinancial corporations	9,258	20,284	7,194	19,482	16,455	15,553	25,645	31,304	17
18 Nonfinancial institutions	29,520	39,604	37,046	46,449	60,481	54,292	70,159	75,755	18
19 Private finan. institutions	5,366	1,660	6,989	8,148	2,220	4,459	11,244	14,760	19
20 - Change in eq.in noncorp.bus. Proprietors' net invest.	21,183	27,473	16,764	10,862	43,323	19,283	43,050	63,846	20
21 Revaluation of equity	259	-405	-1,080	-2,967	-6,055	-4,408	-2,200	-8,662	21
22 - Change in MM corp. equities	20,924	27,878	17,844	13,829	49,378	23,691	45,250	72,588	22
23 Net purchases	64,803	-59,573	135,399	130,619	-107,827	-16,459	95,308	84,026	23
24 Revaluation	-4,772	-3,490	-5,664	-10,729	-7,298	-2,765	-5,444	-8,792	24
25 - Change/fin.inst.corp.shares	69,575	-56,083	141,063	141,348	-100,529	-13,694	100,754	92,818	25
26 Net purchases	15,211	-4,395	27,847	22,789	-4,416	9,031	45,458	42,122	26
27 Revaluation	5,930	5,850	8,751	10,660	12,024	10,820	19,380	21,434	27
28 - Change in net finan. assets of public sectors	9,281	-10,245	19,096	12,121	-16,440	-1,789	26,078	20,688	28
29 State & local governments	-2,911	-6,253	-18,407	-13,442	-1,087	-20,716	-31,818	-16,049	29
30 U.S. government	-2,453	-3,836	-4,922	-4,033	-7,308	-8,923	-8,678	1,815	30
31 Sponsored credit agencies	-513	-2,463	-13,527	-9,424	6,184	-11,810	-23,235	-18,010	31
32 Monetary authority	85	46	42	15	35	17	95	146	32
33 - Change in foreign equities held by U.S. residents	-	-	-	-	-	-	-	-	33
34 Net purchases	-222	-724	914	1,214	501	-380	1,068	2,896	34
35 Revaluation	759	720	1,300	1,549	1,549	1,076	1,113	619	35
36 - Change in U.S. equities held by foreigners	-981	-1,444	-394	-355	-1,048	-1,456	-45	2,277	36
37 Net purchases	764	-1,956	12,868	4,086	-2,756	448	3,602	8,248	37
38 Revaluation	-480	-305	690	2,097	1,565	697	836	2,434	38
39 - Other adjustments:	1,164	-1,651	12,170	1,909	-4,321	-249	2,766	5,814	39
40 + Nonfinancial discrepancy	1,241	-2,104	376	1,121	3,896	239	-2,958	1,204	40
41 + Unallocated financial flows	868	-1,848	-311	5,045	5,432	8,444	4,587	1,718	41
42 + Unallocated revaluations	-646	6,143	71	-41	-6,514	-7,974	-955	-5,455	42
Memo:									
43 National net worth outstanding at year end	1988,687	2160,497	2284,064	2473,650	2711,939	2888,890	3123,106	3430,867	43
44 Gross National Product	705,899	771,982	816,382	892,652	963,946	1015,458	1102,684	1212,760	44

Data are in millions of dollars.

Factors Accounting for Change in Consolidated National Net Assets

Annual Flows	Annual Flows								Annual Flows
	1973	1974	1975	1976	1977	1978	1979	1980	
									Domestic investment flows:
1	363.507	364.616	354.920	439.142	528.552	622.423	673.799	656.250	Purchases of physical assets
2	201.854	231.333	268.788	297.791	332.704	376.700	430.714	491.212	- Capital consumption
3	161.953	133.283	86.132	141.351	195.848	245.723	243.085	165.038	+ Net capital formation
4	4.485	-7.498	24.031	14.752	-16.536	-2.470	25.896	31.232	+ Net foreign investment by US
5	166.438	125.785	110.163	156.103	179.312	243.253	268.981	196.270	= Net investment flows by domestic sectors
									Adjustments for tangible assets:
6	220.722	428.321	220.592	257.879	358.044	545.636	520.058	611.437	+ Revaluations of reproducible tangible assets
7	128.864	111.076	94.632	176.471	207.637	294.310	329.418	305.100	+ Change in land values
8	-3	-1	-1	-3	-1	-1	-2	-1	- Adjustment of capital consumption to Balance Sheet basis
									Adjustments to net foreign investment:
9	5.721	18.192	-5.214	-4.085	2.836	3.331	-4.237	-24.078	+ Revaluation of U.S. net foreign assets
10	1.382	36	-158	-19	116	65	-534	-142	+ Reval. of SDR holdings
11	523.130	683.411	420.016	586.352	747.946	1086.596	1113.688	1088.588	= Change in natl. net assets
									Change in consolidated national net worth:
12	523.130	683.411	420.016	586.352	747.946	1086.596	1113.688	1088.588	Total, all sectors
13	521.278	717.343	507.438	651.024	795.053	1130.500	1169.397	1176.204	Private sectors, consolidated
14	425.057	558.287	787.623	929.028	899.297	1407.163	1622.886	1806.129	Sector basis, total
15	184.186	178.770	517.570	619.770	556.862	833.260	1010.974	1162.371	Households
16	77.638	39.326	50.154	71.302	49.776	104.596	106.792	79.952	Farm business
17	61.794	54.035	36.430	63.553	110.458	148.918	162.675	178.373	Nonfarm noncorp. business
18	108.271	286.356	150.144	153.458	166.906	285.441	306.330	343.631	Nonfinancial corporations
19	13.168	-200	3.325	20.945	15.295	34.948	36.115	41.802	Private finan. institutions
20	134.967	91.344	83.503	129.672	156.517	246.455	262.712	253.444	- Change in eq. in noncorp. bus.
21	11.225	-30.260	-19.307	-25.766	-20.226	-31.927	-65.221	-76.856	Proprietors' net invest.
22	123.722	121.624	102.810	155.438	176.743	278.382	327.933	330.300	Revaluation of equity
23	-198.425	-203.697	138.747	114.268	-44.409	-4.597	148.283	299.169	- Change in HH corp. equities
24	-3.227	-1.374	-5.785	1.867	-8.066	-13.089	-24.465	-10.953	Net purchases
25	-195.198	-202.323	144.532	112.401	-36.343	8.492	172.748	310.122	Revaluation
26	-32.743	-46.723	57.935	34.064	-7.864	34.805	42.494	77.312	- Change/fin. inst. corp. shares
27	11.977	-5.642	11.172	8.740	11.158	12.732	18.640	22.994	Net purchases
28	-44.720	-52.365	46.763	25.324	-19.022	22.073	23.834	54.318	Revaluation
29	-1.702	-14.705	-79.780	-60.517	-42.494	-35.847	-20.439	-55.704	+ Change in net finan. assets of public sectors
30	5.155	-3.042	-5.327	-432	13.703	5.327	6.949	-2.296	State & local governments
31	-7.118	-12.131	-74.724	-60.416	-56.552	-41.694	-27.944	-53.745	U.S. government
32	261	660	271	331	355	520	556	337	Sponsored credit agencies
33	-	-	-	-	-	-	-	-	Monetary authority
34	-511	-1.015	574	-132	657	1.126	3.598	4.332	+ Change in foreign equities held by U.S. residents
35	672	-519	-921	355	408	-351	1.025	2.366	Net purchases
36	-1.183	-496	1.495	-487	249	1.477	2.573	1.966	Revaluation
37	-5.543	-9.295	11.092	7.634	-3.170	2.318	6.221	16.251	- Change in U.S. equities held by foreigners
38	2.743	539	4.667	2.753	2.675	2.422	1.659	5.357	Net purchases
39	-8.306	-9.834	6.425	4.883	-5.845	-104	4.562	10.894	Revaluation
									Other adjustments:
40	4.303	9.730	-2.498	-3.601	8	1.896	-164	-6.075	+ Nonfinancial discrepancy
41	4.256	-1.399	11.904	13.095	-4.427	-7.205	-29.976	-7.160	+ Unallocated financial flows
42	-10.037	-38.838	-6.538	-5.881	-4.021	-1.556	-2.507	-6.758	+ Unallocated revaluations
									Memo:
43	3953.997	4687.488	5087.424	5643.776	6391.722	7478.318	8592.006	9480.594	National net worth outstanding at year end
44	1359.316	1472.807	1598.426	1782.792	1990.504	2249.677	2508.170	2731.947	Gross National Product

Data are in millions of dollars.

Annual Flows

Annual Flows

	1981	1982	1983	1984	1985	1986	1987	1988	
Domestic investment flows:									
1 Purchases of physical assets	755.387	699.925	791.400	1000.400	1015.325	1065.325	1120.975	1205.500	1
2 - Capital consumption	550.352	598.553	622.974	652.188	691.797	740.668	792.050	837.223	2
3 = Net capital formation	205.035	101.372	168.426	348.212	323.528	324.657	328.925	368.277	3
4 + Net foreign investment by US	27.393	30.835	-28.350	-71.844	-104.195	-132.600	-150.301	-136.179	4
= Net investment flows by domestic sectors	232.428	132.207	140.076	276.368	219.333	192.057	178.624	232.098	5
Adjustments for tangible assets:									
+ Revaluations of reproducible tangible assets	540.896	64.954	233.469	177.248	114.471	183.130	418.220	269.696	6
7 + Change in land values	279.908	53.487	168.438	57.581	68.963	194.678	224.274	171.214	7
- Adjustment of capital consumption to Balance Sheet basis	-2	13	27	11	4.833	-528	-3.431	2.665	8
Adjustments to net foreign investment:									
+ Revaluation of U.S. net foreign assets	7.935	-29.833	-20.744	-9.814	-8.390	-17.851	27.743	-24.809	9
10 + Reval. of SDR holdings	-247	-220	-317	-388	749	830	1.392	-99	10
11 = Change in natl. net assets	1060.922	220.582	520.895	500.984	390.293	553.372	853.684	645.435	11
Change in consolidated national net worth:									
12 Total, all sectors	1060.922	220.582	520.895	500.984	390.293	553.372	853.684	645.435	12
Private sectors, consolidated									
13 Sector basis, total	1154.560	386.966	750.336	729.661	602.336	828.253	1064.862	921.749	13
14 Households	1311.414	563.383	1080.687	687.262	1097.267	1183.075	1083.616	1215.065	14
15 Farm business	750.001	460.731	922.031	580.917	1050.270	1056.396	840.270	1044.243	15
16 Nonfarm noncorp. business	-15.020	-47.119	-15.315	-110.252	-87.244	-42.663	23.747	41.263	16
17 Nonfinancial corporations	237.749	14.721	62.965	57.025	40.891	71.033	85.223	10.565	17
18 Private finan. institutions	329.786	119.234	86.504	98.633	52.826	47.888	114.936	88.834	18
	8.898	15.816	24.502	60.939	40.524	50.421	19.440	30.160	19
20 - Change in eq. in noncorp. bus. Proprietors' net invest.	224.282	-27.772	49.596	-43.869	-38.405	34.378	107.766	53.153	20
22 Revaluation of equity	-48.360	-91.382	-79.634	-86.518	-89.161	-47.205	-95.225	-93.362	21
	272.642	63.610	129.230	42.649	50.756	81.583	202.991	146.515	22
23 - Change in MH corp. equities	-60.094	122.006	149.655	-46	361.868	164.489	-130.471	106.172	23
24 Net purchases	-41.429	-18.301	-23.485	-77.320	-102.796	-125.024	-97.914	-115.771	24
25 Revaluation	-18.665	140.307	173.140	77.274	464.664	289.513	-32.557	221.943	25
26 - Change/fin. inst. corp. shares	-7.334	82.183	131.100	1.516	171.468	155.955	41.459	133.991	26
27 Net purchases	28.052	27.427	48.336	13.270	54.175	39.379	25.063	-976	27
28 Revaluation	-35.386	54.756	82.764	-11.754	137.293	116.576	16.396	134.967	28
+ Change in net finan. assets of public sectors									
29 State & local governments	-86.180	-152.997	-184.714	-176.418	-198.486	-220.137	-203.836	-205.061	29
30 U.S. government	-9.266	-4.755	3.961	7.309	14.356	7.964	-8.055	-17.344	30
32 Sponsored credit agencies	-77.412	-149.549	-189.542	-184.586	-211.319	-227.668	-196.139	-188.845	31
33 Monetary authority	498	1.307	867	867	-1.443	-433	358	1.128	32
									33
+ Change in foreign equities held by U.S. residents									
34 Net purchases	-1.806	1.208	7.296	1.153	12.269	10.718	4.655	8.068	34
35 Revaluation	213	1.370	3.683	944	3.689	1.153	-2.130	908	35
	-2.019	-162	3.613	209	8.580	9.565	6.785	7.160	36
- Change in U.S. equities held by foreigners									
37 Net purchases	-178	11.888	20.078	-1.809	29.136	42.957	6.777	25.006	37
38 Revaluation	4.829	3.318	5.981	-1.285	4.329	17.166	15.587	-476	38
	-5.887	8.570	14.097	-524	24.807	25.791	-8.810	25.482	39
Other adjustments:									
40 + Nonfinancial discrepancy	-5.216	75	-5.325	-5.400	4.650	1.775	4.825	9.650	40
41 + Unallocated financial flows	19.195	15.223	-17.082	7.885	17.488	-10.927	-37.788	-29.708	41
42 + Unallocated revaluations	-19.889	-18.005	-9.538	-57.714	-18.908	-13.353	27.743	-34.257	42
Memo:									
43 National net worth outstanding at year end	18741.816	10962.098	11482.993	11983.977	12374.278	12927.642	13781.326	14426.761	43
44 Gross National Product	1082.632	3165.950	3405.800	3772.200	4014.925	4231.650	4524.275	4888.600	44

Data are in millions of dollars.

Factors Accounting for Change in U.S. Net Foreign Assets

Annual Flows	1949	1950	1951	1952	1953	1954	1955	1956	
1	1,297	-2,249	656	322	-1,728	-260	26	-1,323	U.S. net foreign investment 1
2	1,335	1,284	1,313	1,553	499	1,245	1,443	801	Net U.S. acq. of fgn. assets 2
3	38	3,533	657	1,231	2,227	1,505	1,417	2,124	-Net fgn. acq. of U.S. assets 3
4	-164	1,743	-52	-380	1,161	298	40	-305	+ U.S. net sales of gold & SDRs 4
5	1,133	-506	604	-58	-567	38	66	-1,628	= U.S. net fgn. investment, adj. 5
6	-218	443	139	9	-79	283	398		+ Revaluation of foreign equities held by U.S. residents 6
7	-236	447	215	69	-120	539	571	186	Change in value 7
8	-18	24	76	60	-51	256	173	111	-Net purchases 8
9	206	432	405	-	-	1,121	1,194	-	- Revaluation of U.S. corporate equities held by foreigners 9
10	185	435	525	255	-55	1,604	1,321	130	Change in value 10
11	-21	3	120	255	-55	483	127	256	-Net purchases 11
12	415	467	683	890	797	711	941	1,159	+ Revel. of U.S. dir. inv. abroad 12
13	1,075	1,088	1,191	1,742	1,532	1,378	1,764	3,110	Change in value 13
14	660	621	508	852	735	667	823	1,951	-Direct investment 14
15	98	370	177	155	148	258	246	151	- Revel. of fgn. dir. inv. in U.S. 15
16	154	450	267	287	306	382	443	383	Change in value 16
17	56	80	90	132	158	124	197	232	-Direct investment 17
18	-	-	-	-	-	-	-	-	+ Revaluation of U.S. official fgn. exchange & net IMF position 18
19	169	-16	-20	36	-95	-182	-141	564	Change in value 19
20	169	-16	-20	36	-95	-182	-141	564	-Net increase in fgn. liab. 20
21	-339	1,441	-1,345	588	1,203	-509	823	3,930	+ Other revaluations 21
22	687	1,043	-501	1,274	1,206	-856	788	3,255	= Change in U.S. net fgn. assets 22
23	14,188	15,231	14,730	16,004	17,210	16,354	17,142		

Data are in millions of dollars.

Memo:
20,397 Net foreign assets outstanding 23

Factors Accounting for Change in U.S. Net Foreign Assets

Annual Flows	Annual Flows							
	1957	1958	1959	1960	1961	1962	1963	1964
1 U.S. net foreign investment	4,569	356	-1,878	1,805	2,833	2,261	4,053	5,917
2 Net U.S. acq. of fgn. assets	4,857	3,841	2,753	5,695	6,247	5,062	7,601	9,588
3 -Net fgn. acq. of U.S. assets	288	3,485	4,631	3,890	3,414	2,801	3,548	3,671
4 + U.S. net sales of gold & SDRs	-799	2,275	1,075	1,703	857	890	461	125
5 = U.S. net fgn. investment, adj.	3,770	2,631	-803	3,508	3,690	3,151	4,514	6,042
+ Revaluation of foreign equities held by U.S. residents	-427	530	399	-368	156	-1,157	-674	-553
7 Change in value	-392	862	594	295	918	-188	431	125
8 -Net purchases	35	332	195	663	762	969	1,105	678
- Revaluation of U.S. corporate equities held by foreigners	-1,017	2,268	707	-264	2,183	-1,581	1,924	1,642
9 Change in value	-870	2,214	1,058	-61	2,506	-1,472	2,149	1,350
10 -Net purchases	147	-54	351	203	323	109	225	-292
12 + Reval. of U.S. dir. inv. abroad	447	834	1,046	-902	198	-292	-23	-15
13 Change in value	2,889	2,015	2,418	2,038	2,852	2,559	3,460	3,744
14 -Direct investment	2,442	1,181	1,372	2,940	2,654	2,851	3,483	3,759
15 - Reval. of fgn. dir. inv. in U.S.	96	307	251	-9	171	-126	101	97
16 Change in value	251	405	489	306	482	220	332	419
17 -Direct investment	155	98	238	315	311	346	231	322
+ Revaluation of U.S. official fgn. exchange & net IMF position	-	-	-	-	1	2	1	-
18 Change in value	367	-17	39	-442	251	-643	84	-46
19 -Net increase in fgn. liab.	367	-17	39	-442	250	-645	83	-46
20 -Net increase in fgn. liab.	-234	-303	1	472	691	341	-655	2,000
21 + Other revaluations	-234	-303	1	472	691	341	-655	2,000
22 = Change in U.S. net fgn. assets	4,477	1,117	-315	2,983	2,382	3,752	1,138	5,735
Memo:								
23 Net foreign assets outstanding	24,874	25,991	25,676	28,659	31,041	34,793	35,931	41,666

Data are in millions of dollars.

Factors Accounting for Change in U.S. Net Foreign Assets

Annual Flows		Annual Flows							
	1965	1966	1967	1968	1969	1970	1971	1972	
1	4,971	3,661	2,375	1,051	-1,121	2,978	-10,498	-6,964	U.S. net foreign investment 1
2	7,237	7,206	10,318	9,825	9,294	7,830	11,539	11,340	Net U.S. acq. of fgn. assets 2
3	2,266	3,545	7,943	8,774	10,415	4,852	22,037	18,304	-Net fgn. acq. of U.S. assets 3
4	1,665	571	1,170	1,173	-967	-64	617	-156	+ U.S. net sales of gold & SDRs 4
5	6,636	4,232	3,545	2,224	-2,088	2,914	-9,881	-7,120	= U.S. net fgn. investment, adj. 5
6	-981	-1,444	-394	-355	-1,048	-1,456	-45	2,277	+ Revaluation of foreign equities held by U.S. residents 6
7	-222	-724	914	1,214	501	-380	1,068	2,896	Change in value 7
8	759	720	1,308	1,569	1,549	1,076	1,113	619	-Net purchases 8
9	1,164	-1,651	12,170	1,909	-4,321	-249	2,766	5,814	- Revaluation of U.S. corporate equities held by foreigners 9
10	764	-1,956	12,868	4,006	-2,756	448	3,602	8,248	Change in value 10
11	-400	-305	698	2,097	1,565	697	836	2,434	-Net purchases 11
12	-17	-3,101	-38	53	226	-203	-338	-629	+ Reval. of U.S. dir. inv. abroad 12
13	4,803	1,724	4,322	3,218	5,157	6,565	6,119	5,115	Change in value 13
14	4,820	4,825	4,360	3,165	4,931	6,768	6,457	5,744	-Direct investment 14
15	20	-169	171	84	-260	-12	276	6	- Reval. of fgn. dir. inv. in U.S. 15
16	434	257	869	892	1,003	1,452	644	954	Change in value 16
17	414	426	698	808	1,263	1,464	368	948	-Direct investment 17
18	3	2	1	10	75	4	33	6	+ Revaluation of U.S. official fgn. exchange & net IMF position 18
19	443	3	1,118	2,053	287	-2,541	-1,699	-7	Change in value 19
20	440	1	1,117	2,043	212	-2,545	-1,732	-159	-Net increase in fgn. liab. 20
21	446	3,551	995	1,344	965	-838	-3,001	1,581	+ Other revaluations 21
22	4,903	5,060	-8,232	1,283	2,711	682	-16,274	-9,718	= Change in U.S. net fgn. assets 22
23	46,569	51,629	43,397	44,680	47,391	48,073	31,799	22,081	Memo: Net foreign assets outstanding 23

Data are in millions of dollars.

Factors Accounting for Change in U.S. Net Foreign Assets

Annual Flows	Annual Flows								
	1973	1974	1975	1976	1977	1978	1979	1980	
1 U.S. net foreign investment	4,485	-7,498	24,031	14,752	-16,536	-2,470	25,896	31,232	1
2 Net U.S. acq. of fgn. assets	16,952	18,153	28,821	40,196	24,075	57,997	56,435	55,319	2
3 -Net fgn. acq. of U.S. assets	12,467	25,651	4,790	25,444	40,611	60,467	30,539	24,087	3
4 + U.S.net sales of gold & SDRs	9	-172	-66	-78	-239	1,184	-1,201	-16	4
5 = U.S.net fgn.investment, adj.	4,494	-7,670	23,965	14,674	-16,775	-1,286	24,695	31,216	5
+ Revaluation of foreign equities held by U.S. residents	-1,183	-496	1,495	-487	249	1,477	2,573	1,966	6
7 Change in value	-511	-1,015	574	-132	657	1,126	3,598	4,332	7
8 -Net purchases	672	-519	-921	355	408	-351	1,025	2,366	8
- Revaluation of U.S. corporate equities held by foreigners	-8,306	-9,834	6,425	4,883	-5,845	-104	4,562	10,894	9
9 Change in value	-5,543	-9,295	11,092	7,636	-3,170	2,318	6,221	16,251	10
10 -Net purchases	2,763	539	4,667	2,753	2,675	2,422	1,659	5,357	11
12 + Reval. of U.S.dir.inv.abroad	82	-287	-272	810	-2,709	286	-366	6,671	12
13 Change in value	10,212	8,649	13,776	12,443	8,799	16,379	26,479	30,227	13
14 -Direct investment	10,130	8,936	14,048	11,633	11,508	16,093	26,825	23,556	14
15 - Reval.of fgn.dir.inv.in U.S.	2,888	-173	-85	-1,238	97	-20	115	11,666	15
16 Change in value	5,688	4,588	2,518	3,108	3,825	7,876	11,991	28,584	16
17 -Direct investment	2,800	4,761	2,603	4,346	3,728	7,896	11,876	16,918	17
+ Revaluation of U.S. official fgn. exchange & net IMF position	3	2	-348	-18	79	-	-293	-212	18
18 Change in value	-146	1,297	435	2,462	215	452	-361	7,926	19
19 -Net increase in fgn. liab.	-149	1,295	783	2,480	136	452	-68	8,138	20
21 + Other revaluations	1,401	8,966	251	-745	-531	1,444	-1,494	-9,943	21
22 = Change in U.S.net fgn.assets	10,215	10,522	18,751	10,589	-13,939	2,045	20,458	7,138	22
Memo:									
23 Net foreign assets outstanding	32,296	42,818	61,569	72,158	58,219	60,264	80,722	87,860	23

Data are in millions of dollars.

Factors Accounting for Change in U.S. Net Foreign Assets

Annual Flows

	1981	1982	1983	1984	1985	1986	1987	1988	
1	27.393	30.835	-28.350	-71.844	-104.195	-132.600	-150.301	-136.179	U.S. net foreign investment 1
2	44.805	29.761	25.441	13.289	4.555	27.987	21.687	36.492	Net U.S. acq. of fgn. assets 2
3	17.412	-1.074	53.991	85.133	108.750	160.587	171.988	172.671	-Net fgn. acq. of U.S. assets 3
4	-1.723	-1.372	-65	-979	-897	-244	-510	473	* U.S. net sales of gold & SDRs 4
5	25.670	29.463	-28.415	-72.823	-105.092	-132.844	-150.811	-135.706	* U.S. net fgn. investment, adj. 5
6	-2.019	-162	3.613	209	8.580	9.565	6.785	7.160	* Revaluation of foreign equities held by U.S. residents 6
7	-1.806	1.208	7.294	1,153	12,269	10,718	4,655	8,068	Change in value 7
8	213	1,370	3,683	944	3,689	1,153	-2,130	908	-Net purchases 8
9	-5.007	8,570	14,097	-524	24,807	25,791	-8,810	25,482	- Revaluation of U.S. corporate equities held by foreigners 9
10	-178	11,888	20,078	-1,809	29,136	42,957	6,777	25,006	Change in value 10
11	4,829	3,318	5,981	-1,285	4,329	17,166	15,587	-476	-Net purchases 11
12	3,774	-21,673	-7,225	-7,226	6,046	12,294	11,243	1,239	* Reval. of U.S. dir. inv. abroad 12
13	16,359	-11,479	2,587	6,007	15,730	24,682	44,335	16,189	Change in value 13
14	12,585	10,194	9,822	13,233	9,684	12,388	33,092	14,950	-Direct investment 14
15	472	2,171	435	2,163	1,010	1,708	4,482	-1,372	- Reval. of fgn. dir. inv. in U.S. 15
16	25,668	15,963	12,382	27,522	20,032	35,799	51,374	57,063	Change in value 16
17	25,196	13,792	11,947	25,359	19,022	34,091	46,894	58,435	-Direct investment 17
18	-1,510	-861	-1,089	-1,555	3,651	4,809	5,038	-1,370	* Revaluation of U.S. official fgn. exchange & net IMF position 18
19	1,843	2,731	41	596	6,611	4,250	-4,621	2,671	Change in value 19
20	3,353	3,592	1,130	2,151	2,960	-559	-9,659	4,041	-Net increase in fgn. liab. 20
21	3,155	3,604	-1,501	397	-850	-17,020	349	-7,728	* Other revaluations 21
22	33,605	-370	-49,159	-82,637	-113,482	-150,697	-123,068	-160,515	* Change in U.S. net fgn. assets 22
23	121,465	121,095	71,936	-10,701	-124,183	-274,880	-397,948	-558,463	Memo: Net foreign assets outstanding 23

Data are in millions of dollars.

Annual Flows

Annual Flows

	1949	1950	1951	1952	1953	1954	1955	1956	
1 Purchases of physical assets	61,521	85,849	90,342	82,782	87,600	86,166	108,591	110,864	1
2 Households	38,054	47,761	47,499	46,779	51,646	51,995	63,418	62,447	2
3 Farm business	3,662	5,309	5,778	3,571	1,445	2,442	2,351	3,304	3
4 Nonfarm noncorp. business	4,546	8,358	6,080	6,460	7,842	7,812	9,526	7,183	4
5 Nonfinancial corp. bus.	14,866	23,971	30,486	25,541	25,998	23,219	32,403	37,059	5
6 Private finan. insts.	393	450	499	431	669	698	893	871	6
7 Capital consumption	36,113	39,458	45,663	49,708	53,341	57,591	60,650	67,517	7
8 Households	17,853	19,848	23,139	25,582	27,777	30,763	32,353	36,142	8
9 Farm business	2,069	2,305	2,671	2,925	3,082	3,192	3,300	3,485	9
10 Nonfarm noncorp. business	4,716	4,999	5,695	6,009	6,255	6,462	6,778	7,355	10
11 Nonfinancial corp. bus.	11,204	12,023	13,833	14,840	15,852	16,765	17,785	20,032	11
12 Private finan. insts.	271	283	325	352	375	409	434	503	12
13 Net capital formation	25,408	46,391	44,679	33,074	34,259	28,575	47,941	43,347	13
14 Households	20,201	27,913	24,360	21,197	23,869	21,232	31,065	26,305	14
15 Farm business	1,593	3,004	3,107	646	-1,637	-750	-949	-181	15
16 Nonfarm noncorp. business	-170	3,359	385	451	1,587	1,350	2,748	-172	16
17 Nonfinancial corp. bus.	3,662	11,948	16,653	10,701	10,146	6,454	14,618	17,027	17
18 Private finan. insts.	122	167	174	79	294	289	459	368	18
19 Net foreign investment	1,297	-2,249	656	322	-1,728	-260	26	-1,323	19
20 Net financial investment:									
21 Private sectors	3,021	-8,415	-912	12,037	8,069	7,801	-2,141	2,816	20
22 Households	454	3,848	10,596	14,708	10,499	6,141	5,073	12,204	21
23 Farm business	-1,570	-2,971	-3,108	-677	1,586	737	916	138	22
24 Nonfarm noncorp. business	170	-3,359	-385	-451	-1,587	-1,350	-2,748	172	23
25 Nonfinancial corp. bus.	3,067	-7,673	-8,772	-3,187	-3,933	-537	-6,920	-11,128	24
26 Private finan. insts.	900	1,740	757	1,644	1,504	2,810	1,538	1,430	25
27 Public sectors	-3,681	4,262	4,375	-10,347	-11,242	-9,244	747	1,005	26
28 State & local governments	-234	-3,019	-1,124	-5,503	-3,490	-3,829	-3,240	-2,977	27
29 U.S. government	-3,494	7,270	5,448	-4,919	-7,810	-5,466	3,937	3,916	28
30 Sponsored credit agencies	13	26	21	31	17	14	18	13	29
31 Monetary authority	34	-15	30	44	41	37	32	53	30
32 Unallocated financial flows	1,957	1,904	-2,807	-1,368	1,445	1,183	1,420	-5,144	31
33 Reval. of physical assets	961	43,404	32,935	6,060	-2,052	2,637	20,998	35,166	32
34 Households	1,172	15,817	12,846	3,106	-2,068	-259	2,987	8,344	33
35 Farm business	-1,651	6,514	2,795	-565	1,087	564	1,211	1,532	34
36 Nonfarm noncorp. business	1,416	6,380	6,807	1,110	185	788	4,253	6,419	35
37 Nonfinancial corp. bus.	1,929	9,564	9,043	3,340	1,878	1,276	10,584	15,836	36
38 - Inventory valuation adj.	1,856	-4,965	-1,199	1,000	-1,000	-300	-1,750	-2,675	37
39 Private finan. insts.	-49	164	245	69	-30	-32	213	360	38
40 Revaluations by type of asset	961	43,404	32,935	6,060	2,052	2,637	20,998	35,166	39
41 Residential structures	3,696	11,609	12,263	3,965	768	4,256	8,151	4,878	40
42 Plant and equipment	2,811	12,865	13,344	5,118	1,917	1,952	13,706	20,356	41
43 Inventories	-4,963	12,239	2,447	-3,892	633	-695	1,576	4,151	42
44 Consumer durables	-583	6,691	4,861	869	-1,266	-2,876	-2,435	5,781	43
45 Change in land values	4,201	21,757	18,006	8,593	7,684	15,143	17,214	28,977	44
46 Households	2,037	4,010	3,837	2,739	2,540	3,478	4,514	9,173	45
47 Farm business	-1,799	11,914	7,859	481	-1,386	3,225	4,562	6,926	46
48 Nonfarm noncorp. business	2,007	2,847	2,858	2,341	2,467	3,010	3,345	5,293	47
49 Nonfinancial corp. business	1,943	2,933	3,386	2,999	3,987	5,306	4,642	7,382	48
50 Private finan. insts.	13	53	66	33	76	124	151	203	49
51 Adj. to capital consumption	-1	-	-2	-	-	-3	-1	-	50
52 Households	170	176	189	195	198	200	206	214	51
53 Farm business	81	87	98	105	112	118	125	139	52
54 Nonfarm noncorp. business	-252	-262	-289	-301	-311	-320	-331	-352	53
55 Nonfinancial corp. business	-	-1	-	2	2	-1	-1	-1	54
56 Private finan. insts.	-	-	-	-1	-1	-	-	-	55
Memo: Total gross domestic investment,	60,861	81,696	93,805	84,472	85,872	85,906	108,617	109,541	56
57 Flow of Funds basis	64,542	77,434	89,430	94,819	95,669	93,967	106,450	113,680	57
58 Private sectors	38,508	51,609	58,095	61,487	62,145	58,136	68,491	74,651	58
59 Households	2,092	2,338	2,670	2,894	3,031	3,179	3,267	3,442	59
60 Farm business	4,716	4,999	5,695	6,009	6,255	6,462	6,778	7,355	60
61 Nonfarm noncorp. business	17,933	16,298	21,714	22,354	22,065	22,682	25,483	25,931	61
62 Nonfinancial corp. business	1,295	2,190	1,254	2,075	2,173	3,508	2,431	2,301	62
63 Private finan. institution									
64 Public sectors	-3,681	4,262	4,375	-10,347	-11,242	-9,244	747	1,005	63
65 State & local governments	-234	-3,019	-1,124	-5,503	-3,490	-3,829	-3,240	-2,977	64
66 U.S. government	-3,494	7,270	5,448	-4,919	-7,810	-5,466	3,937	3,916	65
67 Sponsored credit agencies	13	26	21	31	17	14	18	13	66
68 Monetary authority	34	-15	30	44	41	37	32	53	67

Data are in millions of dollars.

Annual Flows		Details of Changes in Stocks of Tangible Assets							Annual Flows
	1957	1958	1959	1960	1961	1962	1963	1964	
1	110.741	100.673	122.980	121.645	119.017	134.670	144.905	156.473	Purchases of physical assets
2	62.090	59.154	69.394	69.359	66.145	72.481	79.017	85.057	Households
3	2.508	4.126	3.713	3.548	3.711	4.168	4.637	3.985	Farm business
4	9.549	8.729	10.890	10.086	11.667	13.274	15.332	15.926	Nonfarm noncorp. business
5	35.678	27.745	37.866	37.555	36.451	43.380	44.694	49.642	Nonfinancial corp. bus.
6	916	899	1.117	1.097	1.043	1.367	1.225	1.863	Private finan. insts.
7	72.918	76.260	79.780	82.586	85.200	87.799	91.280	95.666	Capital consumption
8	38.934	40.980	43.078	44.591	46.264	47.620	49.522	51.889	Households
9	3.599	3.659	3.732	3.740	3.734	3.762	3.807	3.893	Farm business
10	7.784	7.986	8.226	8.469	8.635	8.864	9.155	9.569	Nonfarm noncorp. business
11	22.048	23.059	24.135	25.134	25.882	26.827	28.002	29.448	Nonfinancial corp. bus.
12	553	576	609	652	685	726	794	867	Private finan. insts.
13	37.823	24.413	43.200	39.059	33.817	46.871	53.625	60.807	Net capital formation
14	23.156	18.174	26.316	24.768	19.881	24.861	29.495	33.168	Households
15	-1.091	467	-19	-192	-23	406	830	92	Farm business
16	1.765	743	2.664	1.617	3.032	4.410	6.177	6.357	Nonfarm noncorp. business
17	13.630	4.706	13.731	12.421	10.569	16.553	16.692	20.194	Nonfinancial corp. bus.
18	363	323	508	445	358	641	431	996	Private finan. insts.
19	4.569	356	-1.878	1.805	2.833	2.261	4.053	5.917	Net foreign investment
20	7.854	17.199	3.596	5.331	12.269	11.655	5.220	12.252	Net financial investment:
21	14.908	16.911	10.543	12.653	17.026	18.318	17.356	23.449	Private sectors
22	1.040	-499	-18	157	-6	-407	-947	-102	Households
23	-1.765	-743	-2.664	-1.617	-3.032	-4.410	-6.177	-6.357	Farm business
24	-7.530	-770	-6.026	-8.435	-4.645	-4.940	-5.858	-7.006	Nonfarm noncorp. business
25	1.001	2.500	1.761	2.573	2.926	3.094	846	2.248	Nonfinancial corp. bus.
26	-3.027	-16.527	-7.268	-1.785	-9.350	-7.707	-3.958	-6.988	Private finan. insts.
27	-4.662	-5.508	-4.168	-3.314	-3.793	-2.756	-2.565	-2.860	Public sectors
28	1.528	-11.113	-2.928	1.469	-5.670	-5.052	-1.507	-3.710	State & local governments
29	38	35	50	31	46	55	59	49	U.S. government
30	69	59	-192	29	67	46	55	-467	Sponsored credit agencies
31	-258	-316	1.794	-1.741	-86	-1.687	2.791	-467	Monetary authority
32	8.614	8.775	4.400	-2.977	-1.549	96	-5.974	653	Unallocated financial flows
33	-3.888	3.423	-1.147	-3.952	-1.594	-2.888	-6.719	12.863	Revel. of physical assets
34	2.858	1.413	252	1.524	1.027	1.884	710	3.484	Households
35	1.459	1.740	609	1.026	-461	1.091	-1.853	475	Farm business
36	6.571	1.921	3.943	-1.361	-348	-156	1.657	3.310	Nonfarm noncorp. business
37	-1.525	-250	-277	-173	271	26	54	4.869	Nonfinancial corp. bus.
38	89	28	19	-10	100	191	285	-494	Inventory valuation adj.
39	8.614	8.775	4.400	-2.977	-1.549	96	-5.974	231	Private finan. insts.
40	1.224	2.785	1.042	905	548	355	-5.974	12.863	Revaluations by type of asset
41	8.803	2.616	4.274	-1.991	-49	2.398	2.976	10.485	Residential structures
42	2.178	1.518	304	734	-728	459	-56	6.094	Plant and equipment
43	-3.591	2.056	-612	-2.625	-1.320	-3.116	-1.388	466	Inventories
44	21.037	23.287	20.330	21.842	19.318	13.739	16.434	-4.182	Consumer durables
45	3.641	3.865	4.190	10.114	4.111	3.816	2.883	22.045	Change in land values
46	6.473	8.955	6.546	1.520	5.651	4.272	7.889	5.831	Households
47	3.154	3.505	3.590	4.895	3.663	3.514	3.507	8.643	Farm business
48	7.559	6.744	5.787	5.097	5.622	1.916	1.973	4.218	Nonfarm noncorp. business
49	210	218	217	216	271	221	182	3.091	Nonfinancial corp. business
50	-3	-1	1	-	-3	-1	-3	262	Private finan. insts.
51	218	222	229	236	244	256	270	-2	Adj. to capital consumption
52	147	157	168	176	183	192	203	286	Households
53	-369	-380	-396	-413	-430	-448	-475	212	Farm business
54	2	-	-	-	-	-	-	-499	Nonfarm noncorp. business
55	-1	-	-	-	-	-1	-1	-	Nonfinancial corp. business
56	115.568	101.345	119.308	125.191	121.936	138.618	146.167	161.737	Private finan. insts.
57	118.595	117.872	126.576	126.976	131.286	146.325	150.125	168.725	Memo: Total gross domestic investment.
58	76.998	76.065	79.937	82.012	83.171	90.799	96.373	108.506	Flow of Funds basis
59	3.548	3.627	3.695	3.705	3.705	3.761	3.690	3.883	Private sectors
60	7.784	7.986	8.226	8.469	8.635	8.864	9.155	9.569	Households
61	28.348	26.995	31.848	29.120	31.806	38.440	38.836	42.636	Farm business
62	1.917	3.199	2.878	3.670	3.969	4.461	2.071	4.131	Nonfarm noncorp. business
63	-3.027	-16.527	-7.268	-1.785	-9.350	-7.707	-3.958	-6.988	Nonfinancial corp. business
64	-4.662	-5.508	-4.168	-3.314	-3.793	-2.756	-2.565	-2.860	Private finan. insts.
65	1.528	-11.113	-2.928	1.469	-5.670	-5.052	-1.507	-3.710	Public sectors
66	38	35	50	31	46	55	59	49	State & local governments
67	69	59	-192	29	67	46	55	-467	U.S. government
									Sponsored credit agencies
									Monetary authority

Data are in millions of dollars.

Annual Flows

Annual Flows

	1965	1966	1967	1968	1969	1970	1971	1972	
1 Purchases of physical assets									
2 Households	179,610	197,135	196,314	218,006	239,444	234,465	270,070	313,207	1
3 Farm business	92,321	97,436	98,269	113,974	121,503	119,405	140,873	164,170	2
4 Nonfarm noncorp. business	6,458	5,897	7,046	6,351	6,780	7,387	9,141	9,276	3
5 Nonfinancial corp. bus.	17,351	16,254	17,243	18,622	22,901	23,695	30,169	39,139	4
6 Private finan. insts.	61,274	75,433	71,433	75,689	84,701	80,446	85,646	95,837	5
	2,206	2,115	2,323	3,370	3,559	3,532	4,241	4,785	6
7 Capital consumption	100,628	107,489	116,768	127,999	141,450	154,577	169,383	184,349	7
8 Households	54,062	56,961	61,773	67,619	75,325	82,319	90,201	97,377	8
9 Farm business	4,046	4,288	4,552	4,852	5,251	5,631	5,942	6,605	9
10 Nonfarm noncorp. business	10,101	10,850	11,614	12,583	13,831	14,971	16,426	17,989	10
11 Nonfinancial corp. bus.	31,459	34,281	37,556	41,448	45,399	49,857	54,783	60,111	11
12 Private finan. insts.	980	1,109	1,273	1,497	1,644	1,799	2,031	2,267	12
13 Net capital formation	78,982	89,646	79,546	90,007	97,994	79,888	100,687	128,858	13
14 Households	38,279	40,475	36,496	46,355	46,178	37,086	50,672	66,793	14
15 Farm business	2,412	1,609	2,494	1,499	1,529	1,756	3,199	2,671	15
16 Nonfarm noncorp. business	7,250	5,404	5,629	6,039	9,070	8,724	13,743	21,150	16
17 Nonfinancial corp. bus.	29,815	41,152	33,877	34,241	39,302	30,589	30,863	35,726	17
18 Private finan. insts.	1,226	1,006	1,050	1,873	1,915	1,733	2,210	2,518	18
19 Net foreign investment	4,971	3,661	2,375	1,051	-1,121	2,978	-10,498	-6,964	19
20 Net financial investment:									
21 Private sectors	7,152	10,932	21,319	9,654	-5,567	16,373	17,021	8,217	20
22 Households	27,394	35,944	42,506	33,055	27,628	52,501	48,954	51,946	21
23 Farm business	-2,366	-1,527	-2,453	-1,456	-1,448	-1,748	-3,184	-2,499	22
24 Nonfarm noncorp. business	-7,250	-5,404	-5,629	-6,039	-9,070	-8,724	-13,743	-21,150	23
25 Nonfinancial corp. bus.	-11,780	-18,964	-14,257	-17,462	-19,110	-20,300	-16,062	-16,930	24
26 Private finan. insts.	1,154	883	1,152	1,556	-3,547	-5,356	1,056	-3,150	25
27 Public sectors	-3,041	-5,423	-18,633	-13,648	-986	-21,839	-32,106	-16,899	26
28 State & local governments	-2,453	-3,836	-4,908	-4,033	-7,308	-8,923	-8,678	-1,815	27
29 U.S. government	-669	-1,651	-13,795	-9,651	6,247	-12,954	-23,469	-18,961	28
30 Sponsored credit agencies	55	46	42	15	35	17	95	146	29
31 Monetary authority	26	18	28	21	40	21	-54	101	30
31 Unallocated financial flows	860	-1,848	-311	5,045	5,432	8,444	4,587	1,718	31
32 Reval. of physical assets	11,915	45,466	36,010	95,372	91,792	77,387	111,737	116,625	32
33 Households	-3,613	17,797	14,025	43,437	36,179	27,030	43,790	47,731	33
34 Farm business	3,571	1,660	1,272	4,780	6,579	2,123	7,404	13,693	34
35 Nonfarm noncorp. business	3,294	9,806	5,098	17,149	15,473	11,310	19,682	17,880	35
36 Nonfinancial corp. bus.	7,028	13,375	13,364	25,410	27,019	29,349	35,047	30,090	36
37 - Inventory valuation adj.	-1,245	-2,107	-1,554	-3,651	-5,870	-6,552	-4,584	-6,610	37
38 Private finan. insts.	390	721	697	945	672	1,023	1,230	621	38
39 Revaluations by type of asset	11,915	45,466	36,010	95,372	91,792	77,387	111,737	116,625	39
40 Residential structures	4,502	24,842	13,199	50,563	41,964	20,312	55,706	61,492	40
41 Plant and equipment	11,495	19,421	17,394	34,259	35,668	43,480	50,757	41,660	41
42 Inventories	3,760	1,941	1,953	6,470	10,870	4,797	9,725	17,312	42
43 Consumer durables	-7,842	-738	3,464	4,080	3,290	8,798	-4,451	-3,839	43
44 Change in land values	22,907	40,466	17,411	4,093	44,824	18,930	38,587	70,951	44
45 Households	4,823	20,096	5,435	13,134	12,099	7,459	16,594	19,694	45
46 Farm business	10,633	8,100	9,529	-14,046	23,223	4,631	11,919	23,904	46
47 Nonfarm noncorp. business	3,968	8,443	2,252	4,858	5,426	4,058	6,912	18,766	47
48 Nonfinancial corp. business	3,251	3,654	234	26	3,654	2,649	2,979	8,399	48
49 Private finan. insts.	232	173	-39	121	220	133	183	188	49
50 Adj. to capital consumption	-2	-2	-2	-4	-1	-	-2	-	50
51 Households	308	337	361	393	444	469	505	548	51
52 Farm business	227	245	265	288	320	349	373	421	52
53 Nonfarm noncorp. business	-537	-583	-629	-684	-765	-817	-880	-967	53
54 Nonfinancial corp. business	1	-	1	-1	-	-	1	-2	54
55 Private finan. insts.	-1	-1	-	-	-	-1	-1	-55	55
Memo: Total gross domestic investment.									
56 Flow of funds basis	183,721	202,644	199,000	214,012	232,891	228,999	254,985	304,525	56
57 Private sectors	186,762	208,067	217,633	228,990	233,921	251,167	287,808	322,336	57
58 Households	119,715	133,380	140,775	147,029	149,131	171,906	189,827	216,116	58
59 Farm business	4,092	4,370	4,593	4,895	5,312	5,639	5,957	6,777	59
60 Nonfarm noncorp. business	10,101	10,850	11,614	12,583	13,831	14,971	16,426	17,989	60
61 Nonfinancial corp. business	49,494	56,469	57,176	59,557	65,635	60,475	70,301	79,819	61
62 Private finan. institution	3,360	2,990	3,475	4,926	12	-1,824	5,297	1,635	62
63 Public sectors	-3,041	-5,423	-18,633	-14,978	-1,030	-22,168	-32,823	-17,811	63
64 State & local governments	-2,453	-3,836	-4,908	-4,033	-7,308	-8,923	-8,678	-1,815	64
65 U.S. government	-669	-1,651	-13,795	-10,981	6,203	-13,283	-24,186	-19,873	65
66 Sponsored credit agencies	55	46	42	15	35	17	95	146	66
67 Monetary authority	26	18	28	21	40	21	-54	101	67

Data are in millions of dollars.

Annual Flows

Annual Flows

	1981	1982	1983	1984	1985	1986	1987	1988
1 Purchases of physical assets	755.387	699.925	791.400	1000.400	1015.325	1065.325	1120.975	1205.500
2 Households	362.050	354.980	436.525	506.184	548.885	603.777	643.373	698.515
3 Farm business	24.116	13.805	4.146	20.102	7.361	7.658	9.899	4.001
4 Nonfarm noncorp. business	71.518	65.212	68.454	81.674	84.241	88.074	74.324	71.018
5 Nonfinancial corp. bus.	281.052	247.940	262.090	360.004	335.478	321.640	345.327	377.141
6 Private finan. insts.	16.651	17.988	20.185	32.436	39.360	44.176	48.052	54.825
7 Capital consumption	550.352	598.553	622.974	652.188	691.797	740.668	792.050	837.223
8 Households	264.363	280.913	295.297	309.394	332.305	361.699	390.118	412.092
9 Farm business	19.363	20.455	22.400	22.500	22.000	21.200	20.500	20.536
10 Nonfarm noncorp. business	57.359	63.767	64.181	67.383	70.502	73.411	79.888	84.396
11 Nonfinancial corp. bus.	198.782	221.393	228.196	238.436	250.967	265.883	280.219	295.649
12 Private finan. insts.	10.485	12.025	12.900	14.475	16.025	18.475	21.325	24.550
13 Net capital formation	205.035	101.372	168.426	348.212	323.528	324.657	328.925	348.277
14 Households	97.687	74.067	141.228	196.790	216.582	242.078	253.255	286.423
15 Farm business	4.753	-6.650	-18.254	-2.398	-14.639	-13.542	-10.601	-16.535
16 Nonfarm noncorp. business	14.159	1.445	4.273	14.291	13.739	14.663	-5.564	-13.378
17 Nonfinancial corp. bus.	82.270	26.547	33.894	121.568	84.511	55.757	65.108	81.492
18 Private finan. insts.	6.166	5.963	7.285	17.961	23.335	25.701	26.727	30.275
19 Net foreign investment	27.393	30.835	-28.350	-71.844	-104.195	-132.600	-150.301	-136.179
Net financial investment:								
20 Private sectors	74.388	172.511	176.024	104.581	81.327	103.932	82.296	86.956
21 Households	150.873	189.198	181.268	193.895	128.683	166.478	123.005	148.745
22 Farm business	-4.530	7.147	18.852	3.066	15.494	14.181	11.530	17.907
23 Nonfarm noncorp. business	-14.159	-1.445	-4.273	-14.291	-13.739	-14.663	5.564	13.378
24 Nonfinancial corp. bus.	-40.858	-13.667	-11.410	-53.634	-21.958	-46.511	-27.900	-42.856
25 Private finan. insts.	-16.938	-8.722	-8.393	-24.455	-27.155	-15.553	-29.813	-50.218
26 Public sectors	-86.190	-156.899	-187.292	-184.310	-203.010	-225.605	-194.809	-193.427
27 State & local governments	-9.266	-4.755	3.961	7.309	14.354	7.964	-8.055	-17.344
28 U.S. government	-77.871	-153.398	-192.627	-193.061	-214.779	-231.252	-185.287	-177.808
29 Sponsored credit agencies	498	1.107	867	867	-1.443	-433	358	1.128
30 Monetary authority	449	147	507	575	-1.144	-1.884	-1.825	597
31 Unallocated financial flows	39.195	15.223	-17.082	7.885	17.488	-10.927	-37.788	-29.708
32 Reval. of physical assets	540.896	64.954	233.469	177.248	114.471	183.130	418.220	269.696
33 Households	162.094	-67.382	113.532	28.590	32.159	73.422	169.267	44.098
34 Farm business	11.553	5.441	22.820	4.548	-1.546	5.432	13.831	16.525
35 Nonfarm noncorp. business	120.074	36.309	52.292	66.966	57.502	33.641	105.174	54.045
36 Nonfinancial corp. bus.	215.761	77.434	34.111	72.233	32.758	78.242	114.964	126.650
37 - Inventory valuation adj.	-24.189	-10.350	-10.900	-5.800	-1.675	6.750	-8.925	-25.000
38 Private finan. insts.	7.225	2.802	-186	-889	-8.077	743	-3.921	3.378
39 Revaluations by type of asset	540.896	64.954	233.469	177.248	114.471	183.130	418.220	269.696
40 Residential structures	207.064	-57.624	151.829	105.264	82.539	87.281	245.330	67.752
41 Plant and equipment	269.025	107.589	56.342	88.425	39.011	102.459	126.791	133.427
42 Inventories	25.668	7.021	22.806	3.276	-5.949	-17.124	38.147	52.682
43 Consumer durables	39.139	7.968	2.492	-19.717	-1.130	10.514	7.952	15.835
44 Change in land values	279.908	53.487	168.438	57.581	68.963	194.478	224.274	171.214
45 Households	124.350	5.151	92.209	55.905	50.237	122.150	119.876	71.174
46 Farm business	-10.358	-38.978	-17.873	-114.122	-88.343	-52.185	8.182	31.092
47 Nonfarm noncorp. business	113.134	55.942	69.190	75.892	75.118	91.280	67.700	43.860
48 Nonfinancial corp. business	51.935	31.015	24.424	39.010	30.840	32.099	26.810	23.577
49 Private finan. insts.	845	357	488	1.196	1.111	1.334	1.706	1.511
50 Adj. to capital consumption	-2	13	27	11	4.833	-528	-3.431	2.665
51 Households	1.030	1.113	1.140	1.242	6.100	468	302	8.480
52 Farm business	1.570	1.680	104	100	149	444	582	-130
53 Nonfarm noncorp. business	-2.603	-2.782	-1.259	-1.321	-1.389	-1.367	-6.227	-5.582
54 Nonfinancial corp. business	1	9	-12	6	-13	-77	-117	-146
55 Private finan. insts.	-	-7	32	-16	-14	2	29	43
Home: Total gross domestic investment.								
56 Flow of Funds basis	743.585	715.537	780.132	920.671	893.642	943.652	1006.462	1099.029
57 Private sectors	834.622	880.227	975.209	1112.883	1101.828	1176.451	1206.207	1295.763
58 Households	512.923	544.178	617.793	700.079	677.568	770.255	766.378	847.260
59 Farm business	19.586	20.952	22.978	23.168	22.857	21.839	21.429	21.908
60 Nonfarm noncorp. business	87.359	63.767	64.181	67.383	70.502	73.411	79.888	84.396
61 Nonfinancial corp. business	248.841	242.064	258.465	314.272	317.896	282.323	320.273	337.592
62 Private finan. institution	-287	9.266	11.792	7.981	12.205	28.623	18.239	4.607
63 Public sectors	-91.837	-164.690	-195.877	-192.212	-207.386	-232.799	-197.745	-196.734
64 State & local governments	-9.266	-4.755	3.961	7.309	14.354	7.964	-8.055	-17.344
65 U.S. government	-82.718	-161.189	-200.412	-200.963	-219.155	-238.446	-188.223	-181.115
66 Sponsored credit agencies	498	1.107	867	867	-1.443	-433	358	1.128
67 Monetary authority	449	147	507	575	-1.144	-1.884	-1.825	597

Data are in millions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows		Households, Personal Trusts, and Nonprofit Organizations							
	1949	1950	1951	1952	1953	1954	1955	1956	
1	38,508	51,609	58,095	61,487	62,145	58,136	68,491	74,651	Gross investment of household sector, from Flow of Funds Accounts 1
2	38,054	47,761	47,499	46,779	51,646	51,995	63,418	62,447	Capital expenditures 2
3	454	3,848	10,596	14,708	10,499	6,141	5,073	12,204	Net financial investment 3
4	8,996	16,949	19,484	27,096	25,671	18,335	25,777	28,479	Net acq. of finan. assets 4
5	8,542	13,101	8,888	12,388	13,172	12,194	20,704	16,275	-Net incr. in liabilities 5
6	17,853	19,848	23,139	25,582	27,777	30,763	32,353	36,142	- Capital consump. allow., NIPA 6
7	20,655	31,761	34,956	35,905	34,368	27,373	36,138	38,509	= Net investment flow, Balance Sheet basis 7
8	170	176	189	195	198	200	206	214	- Depreciation valuation adj. 8
9	18,023	20,024	23,328	25,777	27,975	30,963	32,559	36,356	Depreciation charges 9
10	17,853	19,848	23,139	25,582	27,777	30,763	32,353	36,142	-Cap. consump. allow., NIPA 10
11	1,172	15,817	12,846	3,106	-2,068	-259	2,987	8,344	+ Reval. of physical assets 11
12	21,203	43,554	37,017	24,108	21,603	20,773	33,846	34,435	Change in value 12
13	18,023	20,024	23,328	25,777	27,975	30,963	32,559	36,356	Depreciation charges 13
14	38,054	47,761	47,499	46,779	51,646	51,995	63,418	62,447	-Gross purchases, FOF basis 14
15	1,172	15,817	12,846	3,106	-2,068	-259	2,987	8,344	Revaluation by type of asset 15
16	1,935	8,341	7,055	2,021	-632	2,651	4,501	1,439	Residential structures 16
17	-180	785	930	216	-170	-34	921	1,124	Nonres. plant & equipment 17
18	-583	6,691	4,861	869	-1,266	-2,876	-2,435	5,781	Consumer durables 18
19	2,037	4,010	3,837	2,739	2,540	3,478	4,514	9,173	+ Change in the value of land holdings 19
20	8,614	23,541	20,804	12,683	-9,057	71,890	50,161	16,780	+ Reval. of corporate equities 20
21	9,309	24,218	22,630	14,136	-8,015	72,605	51,274	18,794	Change in value 21
22	695	677	1,826	1,453	1,042	715	1,113	2,014	-Net purchases 22
23	-	-	-	7	4	53	2,265	5	+ Reval. of life insurance & pension fund reserves 23
24	5,576	6,148	6,294	7,663	7,866	7,877	10,797	9,514	Change in value 24
25	5,576	6,148	6,294	7,656	7,862	7,824	8,532	9,509	-Net acquisitions 25
26	374	26,460	19,655	3,567	2,622	7,636	13,320	19,843	+ Reval. of noncorp. equity 26
27	887	30,289	20,940	3,038	2,279	5,411	10,902	18,202	Change in value 27
28	513	3,829	1,285	-529	-343	-2,225	-2,418	-1,641	-Net inv. in noncorp. bus. 28
29	-	737	-	-24	-	-1	1	1	+ Other revaluations 29
30	32,682	102,150	91,909	57,788	28,211	109,970	109,180	92,441	= Change in net worth 30
31	849,222	951,372	1,043,281	1,101,069	1,129,280	1,239,250	1,348,430	1,440,871	Memo: Net worth outstanding 31
32	187,941	207,475	227,593	239,795	255,105	260,597	278,771	297,542	Disposable personal income 32

Data are in millions of dollars.

	1957	1958	1959	1960	1961	1962	1963	1964	
Households, Personal Trusts, and Nonprofit Organizations									
Gross investment of household sector, from									
1 Flow of Funds Accounts	76,998	76,065	79,937	82,012	83,171	90,799	96,373	108,506	1
2 Capital expenditures	62,090	59,154	69,394	69,359	66,145	72,481	79,017	85,057	2
3 Net financial investment	14,908	16,911	10,543	12,653	17,026	18,318	17,356	23,449	3
4 Net acq. of finan. assets	27,385	29,797	33,239	30,289	34,906	39,794	46,600	53,070	4
5 -Net incr. in liabilities	12,477	12,886	22,696	17,636	17,880	21,476	29,244	29,621	5
6 - Capital consump. allow., NIPA	38,954	40,980	43,078	44,591	46,264	47,620	49,522	51,889	6
= Net investment flow,									
7 Balance Sheet basis	38,064	35,085	36,859	37,421	36,907	43,179	46,851	56,617	7
8 - Depreciation valuation adj.	218	222	229	236	244	256	270	286	8
9 Depreciation charges	39,152	41,202	43,307	44,827	46,508	47,876	49,792	52,175	9
10 -Cap. consump. allow., NIPA	38,934	40,980	43,078	44,591	46,264	47,620	49,522	51,889	10
11 + Reval. of physical assets	-3,888	3,423	-1,147	-3,952	-1,596	-2,888	-6,719	3,484	11
12 Change in value	19,050	21,375	24,940	20,580	18,041	21,717	22,506	36,366	12
13 Depreciation charges	39,152	41,202	43,307	44,827	46,508	47,876	49,792	52,175	13
14 -Gross purchases, FOF basis	62,090	59,154	69,394	69,359	66,145	72,481	79,017	85,057	14
15 Revaluation by type of asset									
16 Residential structures	-3,888	3,423	-1,147	-3,952	-1,596	-2,888	-6,719	3,484	15
17 Nonres. plant & equipment	-419	1,659	-418	-1,067	-580	-202	-5,925	7,040	16
18 Consumer durables	-3,591	2,056	-117	-260	304	430	594	626	17
+ Change in the value of									
19 land holdings	3,641	3,865	4,190	10,114	4,111	3,816	2,883	5,831	19
20 + Reval. of corporate equities	-39,163	104,177	28,114	-6,513	104,282	-62,281	78,007	50,940	20
21 Change in value	-37,705	105,929	28,680	-6,534	105,346	-63,711	76,420	50,625	21
22 -Net purchases	1,458	1,752	566	-21	1,064	-1,430	-1,587	-315	22
+ Reval. of life insurance &									
23 pension fund reserves	-662	2,733	1,246	88	4,201	-3,274	3,926	4,064	23
24 Change in value	8,826	13,111	13,115	11,636	16,284	9,750	17,800	20,445	24
25 -Net acquisitions	9,488	10,378	11,869	11,548	12,083	13,024	13,874	16,381	25
26 + Reval. of noncorp. equity	13,640	15,158	11,382	8,710	9,757	10,721	10,006	16,462	26
27 Change in value	12,513	15,233	7,905	5,872	9,808	10,779	11,116	15,656	27
28 -Net inv. in noncorp. bus.	-1,127	75	-3,477	-2,838	51	58	1,110	-806	28
29 + Other revaluations	-	1	412	12	-255	679	154	834	29
30 = Change in net worth	11,414	164,220	80,827	45,644	157,163	-10,304	134,838	137,946	30
Memo:									
31 Net worth outstanding	1452,285	1616,505	1697,332	1742,976	1900,139	1889,835	2024,673	2162,619	31
32 Disposable personal income	313,969	324,886	344,629	358,928	373,774	396,167	415,834	451,413	32

Data are in millions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows	Households, Personal Trusts, and Nonprofit Organizations							Annual Flows		
	1965	1966	1967	1968	1969	1970	1971		1972	
1	119.715	133.380	140.775	147.029	149.131	171.906	189.827	216.116	Gross investment of household sector, from Flow of Funds Accounts	1
2	92.321	97.436	98.269	113.974	121.503	119.405	140.873	164.170	Capital expenditures	2
3	27.394	35.944	42.506	33.055	27.628	52.501	48.954	51.946	Net financial investment	3
4	58.277	59.422	67.739	68.730	58.911	74.408	95.463	118.521	Net acq. of finan. assets	4
5	30.883	23.478	25.233	35.675	31.283	21.907	46.509	66.575	-Net incr. in liabilities	5
6	54.042	56.961	61.773	67.619	75.325	82.319	90.201	97.377	- Capital consump. allow., NIPA	6
7	65.673	76.419	79.002	79.410	73.806	89.587	99.626	118.739	= Net investment flow, Balance Sheet basis	7
8	308	337	361	393	444	469	505	548	- Depreciation valuation adj.	8
9	54.350	57.298	62.134	68.012	75.769	82.788	90.706	97.925	Depreciation charges	9
10	54.042	56.961	61.773	67.619	75.325	82.319	90.201	97.377	-Cap. consump. allow., NIPA	10
11	-3.613	17.797	14.025	43.437	36.179	27.030	43.790	47.731	+ Reval. of physical assets	11
12	34.358	57.935	50.160	89.399	81.913	63.647	93.957	113.976	Change in value	12
13	54.350	57.298	62.134	68.012	75.769	82.788	90.706	97.925	Depreciation charges	13
14	92.321	97.436	98.269	113.974	121.503	119.405	140.873	164.170	-Gross purchases, FOF basis	14
15	-3.613	17.797	14.025	43.437	36.179	27.030	43.790	47.731	Revaluation by type of asset	15
16	2.922	16.470	9.538	35.525	28.461	13.864	41.857	46.296	Residential structures	16
17	1.307	2.065	1.023	3.832	4.428	4.368	6.384	5.274	Nonres. plant & equipment	17
18	-7.842	-738	3.464	4.080	3.290	8.798	-4.451	-3.839	Consumer durables	18
19	4.823	20.096	5.435	13.134	12.099	7.459	16.594	19.694	+ Change in the value of land holdings	19
20	72.393	-59.999	147.814	143.397	-109.551	-16.807	108.132	96.207	+ Reval. of corporate equities	20
21	70.766	-60.133	144.521	137.176	-111.779	-17.536	103.814	87.403	Change in value	21
22	-1.627	-134	-3.293	-6.221	-2.228	-729	-4.318	-8.804	-Net purchases	22
23	4.103	-5.000	8.396	6.590	-6.084	2.201	15.451	11.841	+ Reval. of life insurance & pension fund reserves	23
24	21.089	14.327	27.150	26.532	15.753	26.390	43.428	60.292	Change in value	24
25	16.986	19.327	18.754	19.942	21.837	24.189	27.977	48.451	-Net acquisitions	25
26	20.924	27.878	17.844	13.829	49.378	23.691	45.250	72.508	+ Reval. of noncorp. equity	26
27	21.183	27.473	16.764	10.862	43.323	19.283	43.050	63.846	Change in value	27
28	259	-405	-1.080	-2.967	-6.055	-4.408	-2.200	-8.662	-Net inv. in noncorp. bus.	28
29	-19	10	128	-249	956	-1.517	-2.391	-1.293	+ Other revaluations	29
30	163.976	76.864	272.283	299.155	56.339	131.175	325.947	364.879	= Change in net worth	30
31	2326.595	2403.459	2675.742	2974.897	3031.236	3162.411	3488.358	3853.237	Memo: Net worth outstanding	31
32	486.808	525.910	562.092	609.582	656.687	715.595	776.784	839.596	Disposable personal income	32

Data are in millions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows

Annual Flows

	1973	1974	1975	1976	1977	1978	1979	1980	
	Households, Personal Trusts, and Nonprofit Organizations								
Gross investment of household sector, from Flow of Funds Accounts	263.412	240.604	295.621	315.240	358.981	388.252	418.693	447.535	1
2 Capital expenditures	183.396	180.396	193.876	237.517	284.225	327.703	356.068	342.694	2
3 Net financial investment	80.016	60.208	101.745	77.723	74.756	60.549	62.625	104.841	3
4 Net acq. of finan. assets	151.561	110.673	153.764	170.329	215.199	230.867	237.349	232.873	4
5 -Net incr. in liabilities	71.545	50.465	52.019	92.606	140.443	170.318	174.724	128.032	5
6 - Capital consump. allow., NIPA	106.567	120.828	137.106	151.657	169.015	190.344	215.204	243.638	6
= Net investment flow, Balance Sheet basis	156.845	119.776	158.515	163.583	189.966	197.908	203.489	203.897	7
8 - Depreciation valuation adj.	618	368	423	473	548	644	773	909	8
9 Depreciation charges	107.185	121.196	137.529	152.130	169.563	190.988	215.977	244.547	9
10 -Cap. consump. allow., NIPA	106.567	120.828	137.106	151.657	169.015	190.344	215.204	243.638	10
11 + Reval. of physical assets	86.209	145.218	78.199	110.877	164.050	220.464	184.774	188.930	11
12 Change in value	162.420	204.618	134.546	196.264	278.712	357.179	324.865	287.077	12
13 Depreciation charges	107.185	121.196	137.529	152.130	169.563	190.988	215.977	244.547	13
14 -Gross purchases, POF basis	183.396	180.396	193.876	237.517	284.225	327.703	356.068	342.694	14
15 Revaluation by type of asset	86.209	145.218	78.199	110.877	164.050	220.464	184.774	188.930	15
16 Residential structures	74.411	86.493	50.934	89.335	134.076	159.383	126.907	108.864	16
17 Nonres. plant & equipment	7.190	14.945	4.126	7.397	10.536	24.899	7.029	17.308	17
18 Consumer durables	4.608	43.780	23.139	14.145	19.438	36.182	50.838	62.758	18
+ Change in the value of land holdings	35.934	31.762	18.866	57.437	82.172	105.596	103.709	82.159	19
20 + Reval. of corporate equities	-206.854	-213.476	151.874	117.447	-38.146	8.652	177.474	316.301	20
21 Change in value	-211.113	-215.580	145.684	116.955	-45.491	-3.872	152.001	306.431	21
22 -Net purchases	-4.259	-2.104	-6.190	-4.92	-7.345	-12.524	-25.473	-9.870	22
+ Reval. of life insurance & pension fund reserves	-25.868	-29.243	34.895	15.572	-16.185	17.354	14.423	40.225	23
24 Change in value	14.018	14.466	106.816	72.214	62.375	112.376	116.257	158.728	24
25 -Net acquisitions	39.886	43.709	71.921	56.642	78.560	95.022	101.834	118.503	25
26 + Reval. of noncorp. equity	123.722	121.624	102.810	155.438	176.743	278.382	327.933	330.300	26
27 Change in value	134.947	91.344	83.503	129.472	156.517	246.455	262.712	253.444	27
28 -Net inv. in noncorp. bus.	11.225	-30.260	-19.307	-25.766	-20.226	-31.927	-65.221	-76.856	28
29 + Other revaluations	-5.184	3.477	2.834	-111	-1.190	5.548	-55	1.468	29
30 = Change in net worth	164.186	178.770	547.570	619.770	556.862	833.260	1010.974	1162.371	30
Memo:									
31 Net worth outstanding	4017.423	4196.193	4743.763	5363.533	5920.395	6753.655	7764.629	8927.000	31
32 Disposable personal income	949.769	1038.372	1142.782	1252.645	1379.341	1551.229	1729.321	1917.973	32

Data are in millions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows

Annual Flows

	1981	1982	1983	1984	1985	1986	1987	1988		
Households, Personal Trusts, and Nonprofit Organizations										
1	512,923	544,178	617,793	700,079	677,568	770,255	766,378	847,260	Gross investment of household sector, from Flow of Funds Accounts	1
2	362,050	354,980	436,525	506,184	548,885	603,777	643,373	698,515	Capital expenditures	2
3	150,873	189,198	181,268	193,895	128,683	166,478	123,005	148,745	Net financial investment	3
4	268,177	279,219	380,790	427,311	435,372	465,551	384,043	446,132	Net acq. of finan. assets	4
5	117,304	90,021	199,522	233,416	306,689	299,073	261,038	297,387	-Net incr. in liabilities	5
6	264,363	280,913	295,297	309,394	332,303	361,699	390,118	412,092	Capital consump. allow., NIPA	6
7	248,560	263,265	322,496	390,685	345,265	408,556	376,260	435,168	Net investment flow, Balance Sheet basis	7
8	1,020	1,113	1,160	1,242	6,100	468	302	8,480	Depreciation valuation adj.	8
9	265,393	282,026	296,457	310,636	338,403	362,167	390,420	420,572	Depreciation charges	9
10	264,363	280,913	295,297	309,394	332,303	361,699	390,118	412,092	-Cap. consump. allow., NIPA	10
11	162,094	-67,382	113,532	28,590	32,159	73,622	169,247	44,098	Reval. of physical assets	11
12	258,751	5,572	253,600	224,138	242,641	315,232	422,200	322,041	Change in value	12
13	265,393	282,026	296,457	310,636	338,403	362,167	390,420	420,572	Depreciation charges	13
14	362,050	354,980	436,525	506,184	548,885	603,777	643,373	698,515	-Gross purchases, FOF basis	14
15	162,094	-67,382	113,532	28,590	32,159	73,622	169,247	44,098	Revaluation by type of asset	15
16	105,579	-78,854	98,394	38,604	27,798	55,977	150,324	20,567	Residential structures	16
17	17,376	3,504	12,646	9,703	5,491	7,131	10,971	7,696	Nonres. plant & equipment	17
18	39,139	7,968	2,492	-19,717	-1,130	10,514	7,952	15,835	Consumer durables	18
19	124,350	5,151	92,209	55,905	50,237	122,150	119,876	71,174	Change in the value of land holdings	19
20	-23,845	147,389	180,404	73,024	481,544	301,980	-56,316	235,443	Reval. of corporate equities	20
21	-59,514	136,063	180,926	19,672	447,213	318,380	-81,148	117,948	Change in value	21
22	-35,669	-11,326	522	-53,352	-34,331	16,400	-24,832	-117,495	-Net purchases	22
23	-27,833	41,403	61,682	-12,555	94,783	70,681	21,134	95,455	Reval. of life insurance & pension fund reserves	23
24	90,078	189,450	220,855	145,102	280,349	275,537	216,321	358,233	Change in value	24
25	117,911	148,047	159,173	157,657	185,566	202,856	195,187	262,778	-Net acquisitions	25
26	272,642	63,610	129,230	42,649	50,756	81,583	202,991	146,515	Reval. of noncorp. equity	26
27	224,282	-27,772	49,596	-43,869	-38,405	34,378	107,766	53,153	Change in value	27
28	-48,360	-91,382	-79,634	-86,518	-89,161	-47,205	-95,225	-93,362	-Net inv. in noncorp. bus.	28
29	-4,937	8,408	23,638	3,861	1,626	-1,708	7,380	24,870	Other revaluations	29
30	750,001	460,731	922,031	580,917	1050,270	1056,396	840,270	1044,243	Change in net worth	30
31	9677,001	10137,732	11059,763	11640,680	12690,950	13747,346	14587,616	15431,859	Net worth outstanding	31
32	2127,584	2261,425	2428,100	2668,600	2838,700	3013,325	3205,975	3477,800	Disposable personal income	32

Data are in millions of dollars.

Factors Accounting for Change in Net Worth

	Annual Flows							
	1949	1950	1951	1952	1953	1954	1955	1956
Farm Business								
Gross investment of farm business sector, from Flow of Funds Accounts	2.092	2.338	2.670	2.894	3.031	3.179	3.267	3.442
1 Capital expenditures	3.662	5.309	5.778	5.571	1.445	2.442	2.351	3.304
2 Net financial investment	-1.570	-2.971	-3.108	-677	1.586	737	916	138
3 Net acq. of finan. assets	-424	33	259	-13	-23	-27	108	-121
4 -Net incr. in liabilities	1.146	3.004	3.367	664	-1.609	-764	-808	-259
5 + Proprietors' net investment	560	1.663	1.644	-271	-1.292	-1.637	-2.431	-1.183
6 - Capital consump. allow., NIPA	2.069	2.305	2.671	2.925	3.082	3.192	3.300	3.485
7 = Net investment flow, Balance Sheet basis	583	1.696	1.643	-302	-1.343	-1.650	-2.464	-1.226
8 - Depreciation valuation adj.	81	87	98	105	112	118	125	139
9 Depreciation charges	2.150	2.392	2.769	3.030	3.194	3.310	3.425	3.624
10 -Cap. consump. allow., NIPA	2.069	2.305	2.671	2.925	3.082	3.192	3.300	3.485
11 + Reval. of physical assets	-1.651	6.514	2.795	-565	1.087	564	1.211	1.532
12 Change in value	-139	9.431	5.804	-24	-662	-304	137	1.212
13 Depreciation charges	2.150	2.392	2.769	3.030	3.194	3.310	3.425	3.624
14 -Gross purchases, FOF basis	3.662	5.309	5.778	5.571	1.445	2.442	2.351	3.304
15 Revaluation by type of asset	-1.651	6.514	2.795	-565	1.087	564	1.211	1.532
16 Residential structures	187	780	614	29	-197	24	219	-9
17 Nonres. plant & equipment	-64	756	911	1,929	1,968	1,831	2,507	1,085
18 Inventories	-1.774	4.978	1.270	-2,523	-684	-1,291	-1,515	456
19 + Change in the value of land holdings	-1.799	11.914	7.859	481	-1.386	3.225	4.562	6.926
20 + Other revaluations	-	-	-	-	-	-	-	-
21 = Change in net worth	-2.948	20.037	12.199	-491	-1.754	2.021	3.184	7.093
22 Memo:								
23 Net worth outstanding	99.549	119.586	131.785	131.294	129.540	131.561	134.745	141.838
Nonfarm Noncorporate Business								
Gross investment of nonfarm noncorporate business sector, from Flow of Funds Accounts	4.716	4.999	5.695	6.009	6.255	6.462	6.778	7.355
1 Capital expenditures	4.546	8.358	6.080	6.460	7.842	7.812	9.526	7.183
2 Net financial investment	170	-3.359	-385	-451	-1,587	-1,350	-2,748	172
3 Net acq. of finan. assets	764	1,773	390	1,093	662	667	283	1,779
4 -Net incr. in liabilities	594	5.132	783	1,544	2,249	2,017	3.031	1,607
5 + Proprietors' net investment	-47	2.166	-359	-258	949	-588	13	-458
6 - Capital consump. allow., NIPA	4.716	4.999	5.695	6.009	6.255	6.462	6.778	7.355
7 = Net investment flow, Balance Sheet basis	-47	2.166	-359	-258	949	-588	13	-458
8 - Depreciation valuation adj.	-252	-262	-289	-301	-311	-320	-331	-352
9 Depreciation charges	4.464	4.737	5.406	5.708	5.944	6.142	6.447	7.003
10 -Cap. consump. allow., NIPA	4.716	4.999	5.695	6.009	6.255	6.462	6.778	7.355
11 + Reval. of physical assets	1.416	6.380	6.807	1,110	185	788	4.253	6.419
12 Change in value	1,498	10,001	7,481	1,862	2,083	2,458	7.332	6,599
13 Depreciation charges	4.464	4.737	5.406	5.708	5.944	6.142	6.447	7.003
14 -Gross purchases, FOF basis	4.546	8.358	6.080	6.460	7.842	7.812	9.526	7.183
15 Revaluation by type of asset	1.416	6.380	6.807	1,110	185	788	4.253	6.419
16 Residential structures	1,564	3,316	4,478	2,276	1,782	2,135	3,665	3,216
17 Nonres. plant & equipment	338	1,812	2,081	-918	-1,757	-1,447	248	2,659
18 Inventories	-478	1,252	248	-248	248	100	320	544
19 + Change in the value of land holdings	2.807	2.847	2.858	2.341	2.467	3.010	3.345	5.293
20 + Other revaluations	-	-	-	1	-2	1	-1	-
21 = Change in net worth	3.628	11.655	9.595	3.495	3.918	3.831	7.941	11.606
22 Memo:								
23 Net worth outstanding	186.918	167.545	177.160	180.655	184.545	188.096	196.037	207.643

Data are in millions of dollars.

Annual Flows		Factors Accounting for Change in Net Worth							Annual Flows	
	1957	1958	1959	1960	1961	1962	1963	1964		
Farm Business										
1	3,548	3,627	3,695	3,705	3,705	3,761	3,690		Gross investment of farm business sector, from Flow of Funds Accounts	1
2	2,508	4,126	3,713	3,548	3,711	4,168	4,637	3,883	Capital expenditures	2
3	1,040	-499	-18	157	-6	-407	-947	-102	Net financial investment	3
4	-33	366	-602	-336	85	134	-40	392	Net acq. of finan. assets	4
5	-1,073	865	-584	-493	91	541	907	494	-Net incr. in liabilities	5
6	-2,365	-939	-2,939	-1,683	-1,608	-1,763	-2,505	-2,295	+ Proprietors' net investment	6
7	3,599	3,659	3,732	3,740	3,734	3,762	3,807	3,893	- Capital consump. allow.. NIPA	7
8	-2,416	-971	-2,976	-1,718	-1,637	-1,764	-2,622	-2,305	= Net investment flow, Balance Sheet basis	8
9	147	157	168	176	183	192	203	212	- Depreciation valuation adj.	9
10	3,746	3,816	3,900	3,916	3,917	3,954	4,010	4,105	Depreciation charges	10
11	3,599	3,659	3,732	3,740	3,734	3,762	3,807	3,893	-Cap. consump. allow.. NIPA	11
12	2,858	1,413	252	1,524	1,027	1,884	710	475	+ Reval. of physical assets	12
13	1,620	1,723	65	1,156	821	2,098	1,337	355	Change in value	13
14	3,746	3,816	3,900	3,916	3,917	3,954	4,010	4,105	Depreciation charges	14
15	2,508	4,126	3,713	3,548	3,711	4,168	4,637	3,985	-Gross purchases, FOF basis	15
16	2,858	1,413	252	1,524	1,027	1,884	710	475	Revaluation by type of asset	16
17	-255	-243	-153	-157	-176	-142	-348	256	Residential structures	17
18	2,431	1,081	919	878	1,039	1,246	1,187	602	Nonres. plant & equipment	18
19	682	575	-514	803	164	780	-129	-383	Inventories	19
20	6,473	8,955	6,546	1,520	5,651	4,272	7,889	8,643	+ Change in the value of land holdings	20
21	-	-	-	-	-	-	-	-	+ Other revaluations	21
22	6,768	9,240	3,654	1,150	4,858	4,200	5,774	6,601	= Change in net worth	22
23	148,606	157,846	161,500	162,650	167,508	171,708	177,482	184,083	Memo: Net worth outstanding	23
Nonfarm Noncorporate Business										
1	7,784	7,986	8,226	8,469	8,635	8,864	9,155		Gross investment of nonfarm noncorporate business sector, from Flow of Funds Accounts	1
2	9,549	8,729	10,890	10,086	11,667	13,274	15,332	9,569	Capital expenditures	2
3	-1,765	-743	-2,664	-1,617	-3,032	-4,410	-6,177	-6,357	Net financial investment	3
4	349	2,410	-1,568	-57	544	-130	-46	625	Net acq. of finan. assets	4
5	2,114	3,153	1,096	1,560	3,576	4,280	6,131	6,982	-Net incr. in liabilities	5
6	1,238	1,014	-538	-1,155	1,659	1,821	3,615	1,489	+ Proprietors' net investment	6
7	7,784	7,986	8,226	8,469	8,635	8,864	9,155	9,569	- Capital consump. allow.. NIPA	7
8	1,238	1,014	-538	-1,155	1,659	1,821	3,615	1,489	= Net investment flow, Balance Sheet basis	8
9	-369	-380	-396	-413	-430	-448	-475	-499	- Depreciation valuation adj.	9
10	7,415	7,606	7,830	8,056	8,205	8,416	8,680	9,070	Depreciation charges	10
11	7,784	7,986	8,226	8,469	8,635	8,864	9,155	9,569	-Cap. consump. allow.. NIPA	11
12	1,459	1,740	1,056	649	-461	1,091	-1,853	3,310	+ Reval. of physical assets	12
13	3,593	2,863	4,116	2,679	3,001	5,949	4,799	10,166	Change in value	13
14	7,415	7,606	7,830	8,056	8,205	8,416	8,680	9,070	Depreciation charges	14
15	9,549	8,729	10,890	10,086	11,667	13,274	15,332	15,926	-Gross purchases, FOF basis	15
16	1,459	1,740	1,056	649	-461	1,091	-1,853	3,310	Revaluation by type of asset	16
17	1,835	1,699	1,906	1,890	1,492	1,005	-954	3,007	Residential structures	17
18	-637	-365	-295	-803	-359	-120	252	993	Nonres. plant & equipment	18
19	261	406	-585	-438	-1,594	206	-1,151	-690	Inventories	19
20	3,154	3,505	3,590	4,895	3,663	3,514	3,507	4,218	+ Change in the value of land holdings	20
21	-2	1	3	-	-	-1	2	1	+ Other revaluations	21
22	6,218	6,648	4,587	4,802	5,291	6,873	5,746	9,517	= Change in net worth	22
23	213,861	228,581	225,088	229,810	235,101	241,974	247,728	257,237	Memo: Net worth outstanding	23

Data are in millions of dollars.

Annual Flows

Annual Flows

	1965	1966	1967	1968	1969	1970	1971	1972
Farm Business								
Gross investment of farm business sector, from Flow of Funds Accounts	4.092	4.370	4.593	4.895	5.312	5.639	5.957	6.777
1 Capital expenditures	6.458	5.897	7.046	6.351	6.780	7.387	9.141	9.276
2 Net financial investment	-2.366	-1.527	-2.453	-1.456	-1.468	-1.748	-3.184	-2.499
3 Net acq. of finan. assets	280	207	363	579	536	604	691	936
4 -Net incr. in liabilities	2.646	1.734	2.816	2.035	2.004	2.352	3.875	3.435
5 + Proprietors' net investment	-1.201	-1.866	-287	242	-653	107	-978	-2.365
6 - Capital consump. allow., NIPA	4.046	4.288	4.552	4.852	5.251	5.631	5.942	6.605
7 = Net investment flow, Balance Sheet basis	-1.155	-1.784	-246	285	-592	115	-963	-2.193
8 - Depreciation valuation adj.	227	245	265	288	320	349	373	421
9 Depreciation charges	4.273	4.533	4.817	5.140	5.571	5.980	6.315	7.026
10 -Cap. consump. allow., NIPA	4.046	4.288	4.552	4.852	5.251	5.631	5.942	6.605
11 + Reval. of physical assets	3.571	1.660	1.272	4.780	6.579	2.123	7.404	13.693
12 Change in value	5.756	3.024	3.501	5.991	7.788	3.530	10.230	15.943
13 Depreciation charges	4.273	4.533	4.817	5.140	5.571	5.980	6.315	7.026
14 -Gross purchases, FOF basis	6.458	5.897	7.046	6.351	6.780	7.387	9.141	9.276
15 Revaluation by type of asset	3.571	1.660	1.272	4.780	6.579	2.123	7.404	13.693
16 Residential structures	58	775	440	1,526	1,353	744	1,666	1,698
17 Nonres. plant & equipment	1,055	1,402	989	2,179	2,625	2,085	2,836	3,957
18 Inventories	2,458	-517	-157	1,075	2,601	-706	2,902	8,038
19 + Change in the value of land holdings	10.633	8.100	9.529	-14,066	23,223	4,631	11,919	23,904
20 - Other revaluations	-	-	-	-	-	-358	728	8
21 = Change in net worth	12.822	7.731	10.290	-9.269	28.890	6.162	18.715	34.991
22 Memo:								
23 Net worth outstanding	196.905	204.636	214.926	205.657	234.547	240.709	259.424	294.415
Nonfarm Noncorporate Business								
Gross investment of nonfarm noncorporate business sector, from Flow of Funds Accounts	10.101	10.850	11.614	12.583	13.831	14.971	16.426	17.989
1 Capital expenditures	17.351	16.254	17.243	18.622	22.901	23.695	30.169	39.139
2 Net financial investment	-7.250	-5.404	-5.629	-6.039	-9.070	-8.724	-13.743	-21.150
3 Net acq. of finan. assets	367	869	918	-705	1,523	1,319	7,169	6,484
4 -Net incr. in liabilities	7.617	6.273	6.547	5.334	10.593	10.043	20.912	27.634
5 + Proprietors' net investment	1.460	1.461	-793	-3,209	-5,402	-4,515	-1,222	-6,297
6 - Capital consump. allow., NIPA	10.101	10.850	11.614	12.583	13.831	14.971	16.426	17,989
7 = Net investment flow, Balance Sheet basis	1.460	1.461	-793	-3,209	-5,402	-4,515	-1,222	-6,297
8 - Depreciation valuation adj.	-537	-583	-629	-684	-765	-817	-880	-967
9 Depreciation charges	9.564	10.267	10.985	11,899	13,066	14,154	15,546	17,022
10 -Cap. consump. allow., NIPA	10.101	10.850	11.614	12.583	13.831	14.971	16.426	17,989
11 + Reval. of physical assets	3.294	9.806	5.098	17,149	15,473	11,310	19,682	17,880
12 Change in value	11,081	15,793	11,356	23,872	25,308	20,851	34,305	39,997
13 Depreciation charges	9.564	10.267	10.985	11,899	13,066	14,154	15,546	17,022
14 -Gross purchases, FOF basis	17.351	16.254	17.243	18.622	22.901	23.695	30.169	39.139
15 Revaluation by type of asset	3.294	9.806	5.098	17,149	15,473	11,310	19,682	17,880
16 Residential structures	1,638	6,729	3,741	12,398	10,749	5,207	11,018	11,512
17 Nonres. plant & equipment	1,682	2,961	2,234	4,604	4,927	5,665	6,852	5,525
18 Inventories	-26	116	-877	147	-203	438	1,812	843
19 + Change in the value of land holdings	3.968	8.443	2.252	4.858	5.626	4.058	6.912	18.766
20 - Other revaluations	-1	-9	8	-	-7	1,883	-607	-12
21 = Change in net worth	9.258	20.284	7.194	19.482	16.455	13.553	25.645	31.304
22 Memo:								
23 Net worth outstanding	266.495	286.779	293.973	313.455	329.910	343.463	369.108	400.412

Data are in millions of dollars.

Annual Flows		Factors Accounting for Change in Net Worth							Annual Flows	
	1973	1974	1975	1976	1977	1978	1979	1980		
Farm Business										
1	7.827	8.830	10.336	11.215	12.390	14.459	16.258	18.058	Gross investment of farm business sector, from Flow of Funds Accounts	1
2	14.082	11.211	16.904	13.570	19.088	20.870	26.235	14.138	Capital expenditures	2
3	-6.255	-2.681	-6.568	-2.355	-6.698	-6.411	-9.977	3.920	Net financial investment	3
4	843	594	997	1.426	1.814	2.067	2.072	1.973	Net acq. of finan. assets	4
5	7.098	3.275	7.565	3.781	8.512	8.478	12.049	-1.947	-Net incr. in liabilities	5
6	-1.837	-4.871	-1.700	-7.028	-6.129	-9.393	-12.621	-18.728	+ Proprietors' net investment	6
7	7.228	8.308	9.789	10.771	12.099	13.557	15.343	17.591	- Capital consump. allow., NIPA	7
8	-1.238	-4.649	-1.153	-6.584	-5.828	-8.491	-11.706	-18.261	= Net investment flow, Balance Sheet basis	8
9	467	549	672	768	891	1,027	1,193	1,399	- Depreciation valuation adj.	9
10	7.695	8.857	10.461	11.539	12.990	14.584	16.536	18.990	Depreciation charges	10
11	7.228	8.308	9.789	10.771	12.099	13.557	15.343	17.591	-Cap. consump. allow., NIPA	11
12	24.697	14.828	5.662	7.692	10.969	33.290	18.034	31.021	+ Reval. of physical assets	12
13	31.084	17.182	12.105	9.723	17.067	39.576	27.733	26.169	Change in value	13
14	7.695	8.857	10.461	11.539	12.990	14.584	16.536	18.990	Depreciation charges	14
15	14.082	11.211	16.904	13.570	19.088	20.870	26.235	14.138	-Gross purchases, FOF basis	15
16	24.697	14.828	5.662	7.692	10.969	33.290	18.034	31.021	Revaluation by type of asset	16
17	2.791	3.496	2,021	3.210	4.600	5.546	5.363	4.846	Residential structures	17
18	4.113	12.820	5,141	7.035	8.350	15.474	10.716	16.447	Nonres. plant & equipment	18
19	17.793	-1.488	-1.500	-2.553	-1.981	12.270	1.955	9.728	Inventories	19
20	54.431	29.682	46.328	70.999	45.536	80.824	101.678	68.591	+ Change in the value of land holdings	20
21	215	14	-11	-37	-	-	-21	-	+ Other revaluations	21
22	77.638	39.326	50.154	71.302	49.776	104.596	106.792	79.952	= Change in net worth	22
23	372.053	411.379	461.533	532.835	582.611	687.207	793.999	873.951	Memo: Net worth outstanding	23
Nonfarm Noncorporate Business										
1	19.965	22.677	26.107	28.514	31.945	36.564	42.935	49.850	Gross investment of nonfarm noncorporate business sector, from Flow of Funds Accounts	1
2	42.492	32.931	25.609	27.350	39.282	47.366	44.312	46.594	Capital expenditures	2
3	-22.527	-10.254	498	1.164	-7.337	-10.802	-1.377	3.256	Net financial investment	3
4	6.287	4.799	1.883	8.812	16.363	20.669	21.659	8.889	Net acq. of finan. assets	4
5	28.814	15.053	1.385	7.648	23.700	31.471	23.036	5.633	-Net incr. in liabilities	5
6	12.112	-26.145	-18.036	-18.546	-13.865	-22.796	-53.321	-58.844	+ Proprietors' net investment	6
7	19.965	22.677	26.107	28.514	31.945	36.564	42.935	49.850	- Capital consump. allow., NIPA	7
8	12.112	-26.145	-18.036	-18.546	-13.865	-22.796	-53.321	-58.844	= Net investment flow, Balance Sheet basis	8
9	-1.087	-918	-1.093	-1.243	-1.440	-1.673	-1.967	-2.308	- Depreciation valuation adj.	9
10	18.878	21.759	25.014	27.271	30.505	34.891	40.968	47.542	Depreciation charges	10
11	19.965	22.677	26.107	28.514	31.945	36.564	42.935	49.850	-Cap. consump. allow., NIPA	11
12	30.604	53.028	29.771	46.907	65.559	96.813	122.083	132.033	+ Reval. of physical assets	12
13	54.218	44.200	30.366	46.986	74.336	109.288	125.427	131.085	Change in value	13
14	18.878	21.759	25.014	27.271	30.505	34.891	40.968	47.542	Depreciation charges	14
15	42.492	32.931	25.609	27.350	39.282	47.366	44.312	46.594	-Gross purchases, FOF basis	15
16	30.604	53.028	29.771	46.907	65.559	96.813	122.083	132.033	Revaluation by type of asset	16
17	20.433	27.683	21.928	34.328	50.760	66.515	98.859	98.270	Residential structures	17
18	9.101	24.479	10.787	12.000	16.205	30.478	19.191	31.524	Nonres. plant & equipment	18
19	870	866	-2.944	579	-1.406	-180	4.033	2.239	Inventories	19
20	25.841	26.233	23.628	33.957	57.013	73.228	91.947	102.877	+ Change in the value of land holdings	20
21	-7.850	1	-36	-8	311	-	-1	-1	+ Other revaluations	21
22	61.794	54.888	36.438	63.553	110.458	148.918	162.675	178.373	= Change in net worth	22
23	462.206	516.261	582.671	616.224	726.682	875.600	1038.275	1216.648	Memo: Net worth outstanding	23

Data are in millions of dollars.

Annual Flows

Annual Flows

	1981	1982	1983	1984	1985	1986	1987	1988	
Farm Business									
Gross investment of farm business sector, from Flow of Funds Accounts	19,586	20,952	22,978	23,168	22,857	21,839	21,429	21,908	1
2 Capital expenditures	24,116	13,805	4,146	20,102	7,361	7,658	9,899	4,001	2
3 Net financial investment	-4,530	7,147	18,832	3,066	15,496	14,181	11,530	17,907	3
4 Net acq. of finan. assets	1,854	1,806	1,267	239	2,668	3,233	2,383	3,119	4
5 -Net incr. in liabilities	6,384	-5,341	-17,565	-2,827	-12,828	-10,948	-9,147	-14,788	5
6 + Proprietors' net investment	-10,797	-12,400	-20,734	-1,308	1,937	5,127	872	-8,256	6
7 - Capital consump. allow.. NIPA	19,363	20,455	22,400	22,500	22,000	21,200	20,500	20,536	7
= Net investment flow, Balance Sheet basis	-10,574	-11,903	-20,156	-640	2,794	5,766	1,801	-6,884	8
9 - Depreciation valuation adj.	1,570	1,680	106	100	149	446	582	-130	9
10 Depreciation charges	20,933	22,135	22,506	22,600	22,149	21,646	21,082	20,406	10
11 -Cap. consump. allow.. NIPA	19,363	20,455	22,400	22,500	22,000	21,200	20,500	20,536	11
12 + Reval. of physical assets	11,553	5,441	22,820	4,548	-1,546	5,632	13,831	16,525	12
13 Change in value	14,736	-2,889	4,460	2,050	-16,334	-10,356	2,648	120	13
14 Depreciation charges	20,933	22,135	22,506	22,600	22,149	21,646	21,082	20,406	14
15 -Gross purchases, FOF basis	24,116	13,805	4,146	20,102	7,361	7,658	9,899	4,001	15
16 Revaluation by type of asset	11,553	5,441	22,820	4,548	-1,546	5,632	13,831	16,525	16
17 Residential structures	4,549	-540	3,156	2,206	1,404	1,533	3,714	1,288	17
18 Nonres. plant & equipment	15,702	6,837	12,072	7,997	3,107	5,525	5,923	5,127	18
19 Inventories	-8,698	-856	7,592	-5,655	-6,057	-3,426	4,194	10,110	19
+ Change in the value of land holdings	-10,358	-38,978	-17,873	-114,122	-88,343	-52,185	8,182	31,092	20
21 + Other revaluations	-4,071	1	-	62	-	570	515	400	21
22 = Change in net worth	-15,020	-47,119	-15,315	-110,252	-87,244	-42,663	23,747	41,263	22
Memo:									
23 Net worth outstanding	858,931	811,812	796,497	686,245	599,001	556,338	580,085	621,348	23

	1981	1982	1983	1984	1985	1986	1987	1988	
Nonfarm Noncorporate Business									
Gross investment of nonfarm noncorporate business sector, from Flow of Funds Accounts	57,359	63,767	64,181	67,383	70,502	73,411	79,888	84,396	1
2 Capital expenditures	71,518	65,212	68,454	81,674	84,241	88,074	74,324	71,018	2
3 Net financial investment	-14,159	-1,445	-4,273	-14,291	-13,739	-14,463	5,564	13,378	3
4 Net acq. of finan. assets	4,398	5,590	32,786	47,977	38,760	42,301	34,706	28,625	4
5 -Net incr. in liabilities	18,557	7,035	37,059	62,268	52,499	56,964	29,142	15,247	5
6 + Proprietors' net investment	-38,064	-80,310	-59,774	-86,850	-93,118	-55,254	-91,877	-88,921	6
7 - Capital consump. allow.. NIPA	57,359	63,767	64,181	67,383	70,502	73,411	79,888	84,396	7
= Net investment flow, Balance Sheet basis	-38,064	-80,310	-59,774	-86,850	-93,118	-55,254	-91,877	-88,921	8
9 - Depreciation valuation adj.	-2,603	-2,782	-1,259	-1,321	-1,389	-1,367	-4,227	-5,582	9
10 Depreciation charges	54,756	60,985	62,922	66,062	69,113	72,044	75,661	78,814	10
11 -Cap. consump. allow.. NIPA	57,359	63,767	64,181	67,383	70,502	73,411	79,888	84,396	11
12 + Reval. of physical assets	120,074	36,309	52,292	66,966	57,502	33,641	105,174	54,045	12
13 Change in value	136,836	40,536	57,824	82,578	72,638	49,671	103,837	46,249	13
14 Depreciation charges	54,756	60,985	62,922	66,062	69,113	72,044	75,661	78,814	14
15 -Gross purchases, FOF basis	71,518	65,212	68,454	81,674	84,241	88,074	74,324	71,018	15
16 Revaluation by type of asset	120,074	36,309	52,292	66,966	57,502	33,641	105,174	54,045	16
17 Residential structures	92,224	22,788	48,284	62,551	51,117	30,645	88,297	44,828	17
18 Nonres. plant & equipment	34,928	11,972	3,361	10,525	12,258	9,137	16,549	13,442	18
19 Inventories	-7,878	1,549	647	-6,110	-5,865	-6,141	328	-4,225	19
+ Change in the value of land holdings	113,136	55,942	69,190	75,592	75,118	91,280	67,700	43,860	20
21 + Other revaluations	48,888	-2	-2	-4	-	-1	-1	-4,001	21
22 = Change in net worth	237,749	14,721	62,965	57,025	40,891	71,033	85,223	10,565	22
Memo:									
23 Net worth outstanding	1484,397	1469,118	1532,083	1589,108	1629,999	1701,032	1786,255	1796,820	23

Data are in millions of dollars.

Annual Flows		Factors Accounting for Change in Net Worth							Annual Flows	
	1949	1950	1951	1952	1953	1954	1955	1956		
Nonfinancial Corporate Business, Excluding Farms										
1	17,933	16,298	21,714	22,354	22,065	22,682	25,483	25,931	Gross investment of nonfinancial corporate business sector, from Flow of Funds Accounts	1
2	14,866	23,971	30,486	25,541	25,998	23,219	32,403	37,059	Capital expenditures	2
3	3,067	-7,673	-8,772	-3,187	-3,933	-537	-6,920	-11,128	Net financial investment	3
4	3,516	16,353	7,387	4,576	2,298	4,864	16,521	3,962	Net acq. of finan. assets	4
5	449	24,026	16,159	7,763	6,231	5,401	23,441	15,090	-Net incr. in liabilities	5
6	1,212	1,288	2,107	2,320	1,766	1,583	1,719	2,250	+ Corporate equity issues	6
7	-	-	-	-	-	-	-	-	- Min. rights from U.S. govt.	7
8	11,204	12,023	13,833	14,840	15,852	16,764	17,785	20,032	- Capital consump. allow., NIPA	8
9	1,856	-4,965	-1,199	1,000	-1,000	-300	-1,750	-2,675	- Inventory valuation adj.	9
10	6,085	10,528	11,187	8,834	8,979	7,800	11,167	10,824	+ Net investment flow, Balance Sheet basis	10
11	-	-1	-	2	2	-1	-1	-1	- Depreciation valuation adj.	11
12	11,204	12,022	13,833	14,842	15,854	16,764	17,784	20,031	Depreciation charges	12
13	11,204	12,023	13,833	14,840	15,852	16,765	17,785	20,032	-Cap. consump. allow., NIPA	13
14	1,929	9,564	9,043	3,340	1,878	1,276	10,584	15,836	+ Reval. of physical assets	14
15	3,725	26,478	26,895	13,039	13,022	8,031	26,953	35,539	Change in value	15
16	11,204	12,022	13,833	14,842	15,854	16,764	17,784	20,031	Depreciation charges	16
17	13,010	28,936	31,685	24,541	26,998	23,519	34,153	39,734	-Gross purchases (1)	17
18	1,929	9,564	9,043	3,340	1,878	1,276	10,584	15,836	Revaluation by type of asset	18
19	10	-828	116	-361	-105	-554	-234	232	Residential structures	19
20	2,774	9,348	9,197	3,822	1,906	1,634	9,797	15,128	Nonres. plant & equipment	20
21	-855	1,044	-270	-121	77	196	1,021	476	Inventories (1)	21
22	1,943	2,933	3,386	2,999	3,987	5,306	4,642	7,382	+ Change in the value of land holdings	22
23	415	467	683	890	797	711	941	1,159	+ Reval. of fgn. dir. invest.	23
24	1,075	1,088	1,191	1,742	1,522	1,378	1,764	3,110	Change in value	24
25	660	621	508	852	735	667	823	1,951	-Direct investment	25
26	98	370	177	155	148	258	246	151	- Reval. of dir. inv. in U.S.	26
27	154	450	267	287	304	382	443	383	Change in value	27
28	56	80	90	132	158	124	197	232	-Direct investment	28
29	-	-	-	-2	-299	-	100	-1	+ Other revaluations	29
30	10,274	23,123	24,122	15,904	15,192	14,836	27,189	35,050	= Change in net worth	30
31	212,733	235,856	259,978	275,882	291,074	305,910	333,099	368,149	Memo: Net worth outstanding	31
32	6,085	10,528	11,187	8,834	8,979	7,800	11,167	10,824	Tangibles and net worth on historical cost basis: = Net investment flow	32
33	-359	-1,334	-618	-908	-678	-1,361	-1,762	-914	+ Valuation adjustment on physical assets (2)	33
34	5,316	19,486	22,061	13,645	15,304	10,033	19,209	24,405	Change in value	34
35	7,335	8,116	9,006	9,988	11,016	12,125	13,182	14,415	Depreciation charges	35
36	13,010	28,936	31,685	24,541	26,998	23,519	34,153	39,734	-Gross purchases (1)	36
37	194	294	321	-261	552	345	655	1,212	+ Change in the value of land holdings	37
38	-3,869	-3,907	-4,827	-4,852	-4,836	-4,640	-4,603	-5,617	- Depreciation valuation adj.	38
39	7,335	8,116	9,006	9,988	11,016	12,125	13,182	14,415	Depreciation charges	39
40	11,204	12,023	13,833	14,840	15,852	16,765	17,785	20,032	-Cap. consump. allow., NIPA	40
41	415	467	683	890	797	711	941	1,159	+ Reval. of fgn. dir. invest.	41
42	98	370	177	155	148	258	246	151	- Reval. of dir. inv. in U.S.	42
43	-	-	-	-2	-299	-	100	-1	+ Other revaluations	43
44	10,106	18,492	16,223	13,250	14,039	11,877	15,458	17,746	= Change in net worth	44
45	137,745	151,237	167,468	180,710	194,749	206,626	222,084	239,830	Memo: Net worth outstanding	45

(1) Before inventory valuation adjustment.
(2) Effect of different treatment of certain items in BEA capital accounts from the the NIPA accounts in the calculation of historical-cost investment flows; also reflects adjustments for intersectoral transfers of assets.

Data are in millions of dollars.

Annual Flows

Annual Flows

	1957	1958	1959	1960	1961	1962	1963	1964
Nonfinancial Corporate Business, Excluding Farms								
1 Gross investment of nonfinancial corporate business sector, from Flow of Funds Accounts	28,348	26,995	31,840	29,120	31,806	38,440	38,836	42,636
2 Capital expenditures	35,678	27,765	37,866	37,555	36,451	43,380	44,694	49,642
3 Net financial investment	-7,330	-770	-6,026	-8,435	-4,645	-4,940	-5,850	-7,006
4 Net acq. of finan. assets	4,219	10,792	14,168	3,922	14,248	12,476	15,694	14,860
5 -Net incr. in liabilities	11,549	11,562	20,194	12,357	18,893	17,416	21,552	21,866
6 + Corporate equity issues	2,441	1,968	2,078	1,365	2,121	369	-341	1,145
7 - Min. rights from U.S. govt.	-	-	-	-	-	-	-	-
8 - Capital consump. allow., NIPA	22,048	23,059	24,135	25,134	25,882	26,827	28,002	29,448
9 - Inventory valuation adj.	-1,525	-250	-277	-173	271	26	54	-494
10 = Net investment flow, Balance Sheet basis	10,266	6,154	10,060	5,524	7,774	11,956	10,439	14,827
11 - Depreciation valuation adj.	2	-	-	1	-	-	-	-
12 Depreciation charges	22,050	23,059	24,135	25,135	25,882	26,827	28,002	29,448
13 -Cap. consump. allow., NIPA	22,048	23,059	24,135	25,134	25,882	26,827	28,002	29,448
14 + Reval. of physical assets	6,571	1,921	3,943	-1,361	-348	-156	1,657	4,869
15 Change in value	21,724	6,877	17,951	11,232	9,950	16,371	18,295	25,557
16 Depreciation charges	22,050	23,059	24,135	25,135	25,882	26,827	28,002	29,448
17 -Gross purchases (1)	37,203	28,015	38,143	37,728	36,180	43,354	44,640	50,136
18 Revaluation by type of asset	6,571	1,921	3,943	-1,361	-348	-156	1,657	4,869
19 Residential structures	43	-320	-293	239	-188	-306	-279	182
20 Nonres. plant & equipment	6,798	1,964	3,748	-1,796	-1,133	651	658	3,642
21 Inventories (1)	-290	287	488	196	973	-501	1,278	1,045
22 + Change in the value of land holdings	7,559	6,744	5,787	5,097	5,622	1,916	1,973	3,091
23 + Reval. of fgn. dir. invest.	447	834	1,046	-902	198	-292	-23	-15
24 Change in value	2,889	2,015	2,418	2,038	2,852	2,559	3,460	3,744
25 -Direct investment	2,442	1,181	1,372	2,940	2,654	2,851	3,483	3,759
26 - Reval. of dir. inv. in U.S.	96	307	251	-9	171	-126	101	97
27 Change in value	251	405	489	306	482	220	332	419
28 -Direct investment	155	98	238	315	311	346	231	322
29 + Other revaluations	1	-1	-153	1	-102	-7	45	222
30 = Change in net worth	24,746	15,345	20,432	8,367	12,973	13,543	13,990	22,897
Memo:								
31 Net worth outstanding	392,895	408,240	428,672	437,039	450,012	463,555	477,545	500,442
Tangibles and net worth on historical cost basis:								
32 = Net investment flow	10,266	6,154	10,060	5,524	7,774	11,956	10,439	14,827
33 + Valuation adjustment on physical assets (2)	-1,270	-1,675	-671	-547	280	-1,575	-196	-196
34 Change in value	20,233	9,487	19,547	18,054	16,105	20,195	21,478	25,441
35 Depreciation charges	15,700	16,853	17,925	19,127	20,355	21,584	22,966	24,499
36 -Gross purchases (1)	37,203	28,015	38,143	37,728	36,180	43,354	44,640	50,136
37 + Change in the value of land holdings	745	1,514	1,607	1,519	2,054	1,858	1,858	1,988
38 - Depreciation valuation adj.	-6,348	-6,206	-6,210	-6,007	-5,527	-5,243	-5,036	-4,949
39 Depreciation charges	15,700	16,853	17,925	19,127	20,355	21,584	22,966	24,499
40 -Cap. consump. allow., NIPA	22,048	23,059	24,135	25,134	25,882	26,827	28,002	29,448
41 + Reval. of fgn. dir. invest.	447	834	1,046	-902	198	-292	-23	-15
42 - Reval. of dir. inv. in U.S.	96	307	251	-9	171	-126	101	97
43 + Other revaluations	1	-1	-153	1	-102	-7	45	222
44 = Change in net worth	16,441	12,725	17,848	11,611	15,560	17,309	17,058	21,678
Memo:								
45 Net worth outstanding	256,271	268,996	286,844	298,455	314,015	331,324	348,382	370,060

(1) Before inventory valuation adjustment.
(2) Effect of different treatment of certain items in BEA capital accounts from the the NIPA accounts in the calculation of historical-cost investment flows; also reflects adjustments for intersectoral transfers of assets.

Data are in millions of dollars.

Annual Flows	Nonfinancial Corporate Business, Excluding Farms								
	1965	1966	1967	1968	1969	1970	1971		1972
1	49,494	56,469	57,176	59,557	65,635	60,475	70,301	Gross investment of nonfinancial corporate business sector, from Flow of Funds Accounts	1
2	61,274	75,433	71,433	77,019	84,745	80,775	86,363	Capital expenditures	2
3	-11,780	-18,964	-14,257	-17,462	-19,110	-20,300	-16,062	Net financial investment	3
4	21,808	16,744	16,426	30,790	31,684	18,728	36,677	Net acq. of finan. assets	4
5	33,588	35,708	30,683	48,252	50,794	39,028	52,739	-Net incr. in liabilities	5
6	-28	1,259	2,397	-159	3,406	5,694	11,435	Corporate equity issues	6
7				1,330	44	329	717	912 - Min. rights from U.S. govt.	7
8	31,459	34,281	37,556	41,448	45,399	49,857	54,783	Capital consump. allow., NIPA	8
9	-1,245	-2,107	-1,554	-3,651	-5,870	-6,552	-4,584	- Inventory valuation adj.	9
10	19,252	25,554	23,571	20,271	29,468	22,535	30,820	Net investment flow, Balance Sheet basis	10
11								Depreciation valuation adj.	11
12	31,460	34,281	37,557	-1	45,399	49,857	54,784	Depreciation charges	12
13	31,459	34,281	37,556	41,447	45,399	49,857	54,783	-Cap. consump. allow., NIPA	13
14	7,028	13,375	13,364	25,410	27,019	29,349	35,047	Reval. of physical assets	14
15	38,087	56,634	48,794	63,303	72,191	66,490	70,493	Change in value	15
16	31,460	34,281	37,557	41,447	45,399	49,857	54,786	Depreciation charges	16
17	62,519	77,540	72,987	79,340	90,571	86,998	90,230	-Gross purchases (1)	17
18	7,028	13,375	13,364	25,410	27,019	29,349	35,047	Revaluation by type of asset	18
19	-116	868	-520	1,114	1,401	497	1,165	Residential structures	19
20	7,061	12,272	12,451	22,699	23,016	30,339	33,455	Nonres. plant & equipment	20
21	83	235	1,433	1,597	2,602	-1,487	427	Inventories (1)	21
22	3,251	3,654	234		3,656	2,649	2,979	Change in the value of land holdings	22
23	-17	-3,101	-38	53	226	-203	-338	Reval. of fgn. dir. invest.	23
24	4,803	1,724	4,322	3,218	5,157	6,565	6,119	Change in value	24
25	4,820	4,825	4,360	3,165	4,931	6,768	6,457	-Direct investment	25
26	20	-169	171	84	-260	-12	276	Reval. of dir. inv. in U.S.	26
27	434	257	869	892	1,005	1,452	644	Change in value	27
28	414	426	698	808	1,263	1,464	368	-Direct investment	28
29	27	-45	87	772	-148	-50	1,928	Other revaluations	29
30	29,520	39,606	37,046	46,449	60,481	54,292	70,159	Change in net worth	30
31	529,962	569,568	606,614	653,063	713,544	767,836	837,995	Memo: 913,750 Net worth outstanding	31
32	19,252	25,554	23,571	20,271	29,468	22,535	30,820	Tangibles and net worth on historical cost basis:	
33	-1,392	-2,297	-1,309	-1,658	-800	-2,274	-4,056	Net investment flow	32
34	34,763	46,603	40,551	43,994	53,044	44,834	43,205	Valuation adjustment on physical assets (2)	33
35	26,364	28,640	31,127	33,688	36,727	39,890	42,969	Change in value	34
36	62,519	77,540	72,987	79,340	90,571	86,998	90,230	Depreciation charges	35
37	2,576	2,349	2,175	2,290	4,258	1,652	1,935	-Gross purchases (1)	36
38	-5,095	-5,641	-6,429	-7,760	-8,672	-9,967	-11,814	Change in the value of land holdings	37
39	26,364	28,640	31,127	33,688	36,727	39,890	42,969	Depreciation valuation adj.	38
40	31,459	34,281	37,556	41,448	45,399	49,857	54,783	Depreciation charges	39
41	-17	-3,101	-38	53	226	-203	-338	-Cap. consump. allow., NIPA	40
42	20	-169	171	84	-260	-12	276	Reval. of fgn. dir. invest.	41
43	27	-45	87	772	-148	-50	1,928	Reval. of dir. inv. in U.S.	42
44	25,521	28,270	30,744	29,404	41,936	31,639	41,827	Other revaluations	43
45	395,581	428,881	484,598	483,999	525,935	557,574	599,481	Change in net worth	44
								Memo: 652,664 Net worth outstanding	45

(1) Before inventory valuation adjustment.
(2) Effect of different treatment of certain items in BEA capital accounts from the NIPA accounts in the calculation of historical-cost investment flows; also reflects adjustments for intersectoral transfers of assets.

Data are in millions of dollars.

	Annual Flows								
	1973	1974	1975	1976	1977	1978	1979	1980	
Nonfinancial Corporate Business, Excluding Farms									
1	Gross investment of nonfinancial corporate business sector, from Flow of Funds Accounts	70,078	102,098	122,056	139,213	148,159	195,151	242,206	218,448
2	Capital expenditures	120,694	139,352	111,669	156,275	179,189	217,174	238,575	243,183
3	Net financial investment	-50,616	-37,254	10,387	-17,062	-31,030	-22,023	3,631	-24,735
4	Net acq. of finan. assets	70,709	52,479	41,145	53,462	62,565	107,667	129,758	98,412
5	-Net incr. in liabilities	121,325	89,733	30,758	70,524	93,595	129,690	126,127	123,147
6	+ Corporate equity issues	7,883	4,097	9,908	10,524	2,727	-101	-7,836	12,875
7	- Min. rights from U.S. govt.	3,168	6,490	1,323	3,973	2,470	1,973	4,745	4,997
8	- Capital consump. allow., NIPA	65,223	76,301	91,878	102,301	114,321	129,844	149,609	171,262
9	- Inventory valuation adj.	-20,022	-39,457	-10,952	-14,911	-16,637	-25,298	-43,175	-43,129
10	= Net investment flow, Balance Sheet basis	29,592	62,861	49,715	58,374	50,732	88,531	123,191	98,193
11	- Depreciation valuation adj.	-	-	-2	-	1	-	-1	-1
12	Depreciation charges	65,223	76,301	91,876	102,301	114,322	129,845	149,608	171,261
13	-Cap. consump. allow., NIPA	65,223	76,301	91,878	102,301	114,321	129,844	149,609	171,262
14	+ Reval. of physical assets	57,530	170,615	95,096	75,080	97,052	162,122	147,990	209,115
15	Change in value	129,855	266,633	124,518	139,992	176,086	272,776	275,387	319,169
16	Depreciation charges	65,223	76,301	91,876	102,301	114,322	129,845	149,608	171,261
17	-Gross purchases (1)	137,548	172,319	121,298	167,213	193,356	240,499	277,005	281,315
18	Revaluation by type of asset	57,530	170,615	95,096	75,080	97,052	162,122	147,990	209,115
19	Residential structures	2,643	2,771	1,517	932	813	2,316	3,944	4,411
20	Nonres. plant & equipment	46,136	151,424	88,948	68,649	88,359	143,273	119,583	186,996
21	Inventories (1)	8,751	16,420	4,631	5,499	7,880	16,533	24,463	17,702
22	+ Change in the value of land holdings	12,407	22,891	6,125	13,932	22,653	33,929	32,031	50,710
23	+ Reval. of fgn. dir. invest.	82	-287	-272	810	-2,709	286	-346	6,671
24	Change in value	10,212	8,649	13,776	12,443	8,799	16,379	26,479	30,227
25	-Direct investment	10,130	8,936	14,048	11,633	11,508	16,093	26,825	23,986
26	- Reval. of dir. inv. in U.S.	2,888	-173	-85	-1,238	97	-20	115	11,666
27	Change in value	5,688	4,588	2,518	3,108	3,825	7,876	11,991	28,584
28	-Direct investment	2,800	4,761	2,603	4,346	3,728	7,896	11,876	16,918
29	+ Other revaluations	11,548	30,103	-607	4,024	-724	554	3,578	-9,393
30	= Change in net worth	108,271	286,356	150,144	153,458	166,906	285,441	306,330	343,631
Memo:									
31	Net worth outstanding	1022,021	1308,377	1458,521	1611,979	1778,885	2044,326	2370,656	2714,287
Tangibles and net worth on historical cost basis:									
32	= Net investment flow	29,592	62,861	49,715	58,374	50,732	88,531	123,191	98,193
33	+ Valuation adjustment on physical assets (2)	-359	6,432	4,079	-2,412	986	1,632	6,599	7,219
34	Change in value	86,429	123,071	64,361	98,002	120,339	159,120	189,273	182,129
35	Depreciation charges	50,760	55,680	61,016	66,799	74,003	83,011	94,331	106,405
36	-Gross purchases (1)	137,548	172,319	121,298	167,213	193,356	240,499	277,005	281,315
37	+ Change in the value of land holdings	4,518	3,889	1,178	1,514	2,936	4,222	3,615	6,570
38	- Depreciation valuation adj.	-14,463	-20,621	-30,862	-35,502	-40,318	-46,833	-55,278	-64,857
39	Depreciation charges	50,760	55,680	61,016	66,799	74,003	83,011	94,331	106,405
40	-Cap. consump. allow., NIPA	65,223	76,301	91,878	102,301	114,321	129,844	149,609	171,262
41	+ Reval. of fgn. dir. invest.	82	-287	-272	810	-2,709	286	-346	6,671
42	- Reval. of dir. inv. in U.S.	2,888	-173	-85	-1,238	97	-20	115	11,666
43	+ Other revaluations	11,548	30,103	-607	4,024	-724	554	3,578	-9,393
44	= Change in net worth	56,986	123,792	85,040	99,050	91,442	142,078	191,800	162,451
Memo:									
45	Net worth outstanding	789,620	833,412	918,452	1017,502	1108,944	1251,022	1442,822	1605,273

(1) Before inventory valuation adjustment.
(2) Effect of different treatment of certain items in BEA capital accounts from the the NIPA accounts in the calculation of historical-cost investment flows; also reflects adjustments for intersectoral transfers of assets.

Data are in millions of dollars.

Annual Flows	1981	1982	1983	1984	1985	1986	1987	1988	
	Nonfinancial Corporate Business, Excluding Farms								
1	245,041	242,064	258,465	314,272	317,896	282,323	320,273		Gross investment of nonfinancial corporate business sector, from Flow of Funds Accounts
2	295,899	255,731	269,875	367,906	339,854	328,834	348,263	337,592	1
3	-40,858	-13,667	-11,410	-53,634	-21,958	-46,511	-27,990	380,448	2
4	97,022	46,995	122,079	105,088	83,046	119,320	105,630	-42,856	3
5	137,880	60,662	133,489	158,722	105,004	165,831	133,620	92,917	4
6	-11,450	6,400	23,500	-74,475	-81,500	-80,750	-76,500	135,773	5
7	4,847	7,791	7,785	7,902	4,376	7,194	2,936	-130,500	6
8	198,782	221,393	228,196	238,436	250,967	265,883	280,219	3,307	7
9	-24,189	-10,350	-10,900	-5,800	-1,675	6,750	-18,925	-25,000	8
10	54,151	29,630	56,884	-741	-17,272	-78,254	-20,457	295,649	9
11	1	9	-12	6	-13	-77	-117	-66,864	10
12	198,783	221,402	228,184	238,442	250,954	265,806	280,102	-146	11
13	198,782	221,393	228,196	238,436	250,967	265,883	280,219	295,503	12
14	215,761	77,434	34,111	72,233	32,758	78,242	114,964	295,649	13
15	322,219	114,322	78,917	199,595	118,957	127,326	199,114	126,650	14
16	198,783	221,402	228,184	238,442	250,954	265,806	280,102	233,288	15
17	305,241	258,290	272,990	365,804	337,153	314,890	364,252	295,503	16
18	215,761	77,434	34,111	72,233	32,758	78,242	114,964	402,141	17
19	4,712	-1,018	1,995	1,903	2,220	-874	2,995	1,069	18
20	193,797	82,474	28,449	61,089	26,240	79,923	97,249	103,784	19
21	17,252	-4,022	3,667	9,241	4,298	-807	14,700	21,797	20
22	51,935	31,015	24,424	39,010	30,840	32,099	26,810	23,577	21
23	3,774	-21,673	-7,235	-7,226	6,046	12,294	11,243	1,239	22
24	16,359	-11,479	2,587	6,007	15,730	24,682	44,335	16,189	23
25	12,585	10,194	9,822	13,233	9,684	12,388	33,092	14,950	24
26	472	2,171	435	2,163	1,010	1,708	4,482	57,063	25
27	25,668	15,963	12,382	27,522	20,032	35,799	51,374	-1,372	26
28	25,196	13,792	11,947	25,359	19,022	34,091	46,894	57,063	27
29	4,638	5,008	-21,257	-2,474	1,451	5,138	-13,259	58,435	28
30	329,786	119,234	86,504	98,633	52,826	47,888	114,936	2,714	29
31	3044,073	3163,307	3249,811	3348,444	3401,270	3449,158	3564,094	3652,928	30
									Memo: Net worth outstanding
32	54,151	29,630	56,884	-741	-17,272	-78,254	-20,457	-66,864	31
									Tangibles and net worth on historical cost basis:
33	16,194	-10,296	-584	9,331	8,414	11,045	14,658	20,424	32
34	199,712	114,148	125,127	213,331	167,118	131,791	170,516	199,739	33
35	119,723	133,846	147,279	161,804	178,449	194,144	208,394	222,826	34
36	305,241	258,290	272,990	365,804	337,153	314,890	364,252	402,141	35
37	7,854	5,442	7,670	8,504	11,677	9,198	9,933	10,900	36
38	-79,059	-87,547	-88,917	-76,632	-72,518	-71,739	-71,825	-72,823	37
39	119,723	133,846	147,279	161,804	178,449	194,144	208,394	222,826	38
40	198,782	221,393	228,196	238,436	250,967	265,883	280,219	295,649	39
41	3,774	-21,673	-7,235	-7,226	6,046	12,294	11,243	1,239	40
42	472	2,171	435	2,163	1,010	1,708	4,482	-1,372	41
43	4,638	5,008	-21,257	-2,474	1,451	5,138	-13,259	2,714	42
44	163,198	98,487	118,968	81,863	81,824	29,452	69,461	42,688	43
45	1768,471	1883,988	1977,918	2059,781	2141,605	2171,057	2240,518	2283,126	44
									Memo: Net worth outstanding

(1) Before inventory valuation adjustment.
(2) Effect of different treatment of certain items in BEA capital accounts from the the NIPA accounts in the calculation of historical-cost investment flows; also reflects adjustments for intersectoral transfers of assets.

Data are in millions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows	Private Financial Institutions							
	1949	1950	1951	1952	1953	1954	1955	1956
Gross investment of private financial institutions, from								
1 Flow of Funds Accounts	1,293	2,190	1,256	2,075	2,173	3,508	2,431	2,501
2 Capital expenditures	393	450	499	431	669	698	893	871
3 Net financial investment	900	1,740	757	1,644	1,504	2,810	1,538	1,430
4 Net acq. of finan. assets	12,896	20,580	20,478	26,595	22,892	28,922	28,639	25,359
5 -Net incr. in liabilities	11,996	18,840	19,721	24,951	21,388	26,112	27,101	23,929
6 + Corporate equity issues	31	118	191	175	202	334	52	329
7 - Capital consump. allow., NIPA	271	283	325	352	375	409	434	503
8 = Net investment flow, Balance Sheet basis	1,053	2,025	1,122	1,898	2,000	3,433	2,049	2,127
- Reval. of life insur. and pension fund reserves	-	-	-	7	4	53	2,265	5
9 Change in liability	4,452	5,055	5,411	6,662	7,262	7,758	10,273	8,348
10 -Net claims issued	4,452	5,055	5,411	6,655	7,258	7,705	8,008	8,343
11								
12 - Reval. of mutual fund shares	1,228	35	-160	-81	-193	1,441	949	159
13 Change in value	1,555	274	137	450	215	1,963	1,729	1,208
14 -Shares issued	327	239	297	531	408	522	780	1,049
15 - Depreciation valuation adj.	-	-	-	-1	-1	-	-	-
16 Depreciation charges	271	283	325	351	374	409	434	503
17 -Cap. consump. allow., NIPA	271	283	325	352	375	409	434	503
+ Reval. of physical assets (nonres. plant & equipment)	-49	164	245	69	-30	-32	213	360
18 Change in value	73	331	419	149	265	257	672	728
19 Depreciation charges	271	283	325	351	374	409	434	503
20 -Gross purchases, FOP basis	393	450	499	431	669	698	893	871
21								
+ Change in the value of land holdings	13	53	66	33	76	124	151	203
22								
+ Reval. of corp. equity hldgs.	1,628	358	120	231	-243	3,290	4,932	333
23 Change in value	2,506	1,347	845	1,609	1,075	4,787	6,416	1,802
24 -Net purchases	878	989	725	1,378	1,338	1,497	1,484	1,469
25								
26 + Other revaluations	34	52	-118	-119	-6	-350	-127	-92
27 = Change in net worth	1,451	2,617	1,595	2,187	1,967	4,971	4,004	2,767
Memo:								
28 Net worth outstanding	26,367	28,984	30,579	32,766	34,733	39,704	43,708	46,475

Data are in millions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows	Private Financial Institutions									
	1957	1958	1959	1960	1961	1962	1963		1964	
1	1,917	3,199	2,878	3,670	3,969	4,461	2,071	4,131	Gross investment of private financial institutions, from Flow of Funds Accounts	1
2	916	899	1,117	1,097	1,043	1,367	1,225	1,863	Capital expenditures	2
3	1,001	2,300	1,761	2,573	2,926	3,094	846	2,268	Net financial investment	3
4	26,725	38,425	32,600	38,641	48,841	56,699	57,059	64,606	Net acq. of finan. assets	4
5	25,724	36,125	30,839	36,068	45,915	53,605	56,213	64,338	-Net incr. in liabilities	5
6	339	202	267	201	434	240	339	172	+ Corporate equity issues	6
7	553	576	609	652	685	726	794	867	- Capital consump. allow., NIPA	7
8	1,703	2,825	2,536	3,219	3,718	3,975	1,616	3,436	+ Net investment flow, Balance Sheet basis	8
9	-662	2,733	1,246	88	4,201	-3,274	3,926	4,064	- Reval. of life insur. and pension fund reserves	9
10	8,304	12,121	12,122	10,634	15,275	8,632	16,508	19,092	Change in liability	10
11	8,966	9,388	10,876	10,546	11,074	11,906	12,582	15,028	-Net claims issued	11
12	-1,402	2,931	879	-175	3,724	-3,265	2,543	1,894	- Reval. of mutual fund shares	12
13	-332	4,527	2,577	1,208	5,849	-1,604	3,943	3,902	Change in value	13
14	1,070	1,596	1,698	1,383	2,125	1,661	1,400	2,006	-Shares issued	14
15	-1	-	-	-	-	-1	-1	-1	- Depreciation valuation adj.	15
16	552	576	609	652	685	725	793	866	Depreciation charges	16
17	553	576	609	652	685	726	794	867	-Cap. consump. allow., NIPA	17
18	89	28	19	-10	100	191	285	231	+ Reval. of physical assets (nonres. plant & equipment)	18
19	453	351	527	435	458	833	717	1,228	Change in value	19
20	552	576	609	652	685	725	793	866	Depreciation charges	20
21	916	899	1,117	1,097	1,043	1,367	1,225	1,863	-Gross purchases, FOF basis	21
22	210	218	217	216	271	221	182	262	+ Change in the value of land holdings	22
23	-2,696	8,431	2,952	175	11,091	-7,673	8,860	8,450	+ Reval. of corp. equity hldgs.	23
24	-416	10,831	6,273	3,605	15,146	-3,490	12,733	12,817	Change in value	24
25	2,280	2,400	3,321	3,430	4,055	4,183	3,873	4,367	-Net purchases	25
26	-368	-368	72	-47	-117	-245	-665	-122	+ Other revaluations	26
27	1,003	5,470	3,671	3,640	7,138	3,009	3,810	6,298	+ Change in net worth	27
28	47,478	52,948	56,619	60,259	67,397	70,406	74,216	80,514	Memo: Net worth outstanding	28

Data are in millions of dollars.

	Annual Flows								
	1965	1966	1967	1968	1969	1970	1971	1972	
Private Financial Institutions									
Gross investment of private financial institutions, from Flow of Funds Accounts	3,360	2,998	3,475	4,926	12	-1,824	5,297	1,635	1
1 Capital expenditures	2,206	2,115	2,323	3,370	3,559	3,532	4,241	4,785	2
2 Net financial investment	1,154	883	1,152	1,556	-3,547	-5,356	1,056	-3,150	3
3 Net acq. of finan. assets	71,623	58,392	82,349	96,369	72,557	101,385	146,175	210,528	4
4 -Net incr. in liabilities	70,469	57,509	81,197	94,813	76,104	106,741	145,119	215,678	5
5 + Corporate equity issues	27	76	80	626	1,336	1,982	2,222	3,535	6
6 - Capital consump. allow., NIPA	980	1,109	1,273	1,497	1,644	1,799	2,031	2,267	7
7 = Net investment flow, Balance Sheet basis	2,407	1,965	2,282	4,055	-296	-1,641	5,488	2,903	8
8 - Reval. of life insur. and pension fund reserves	4,103	-5,000	8,396	6,590	-6,084	2,201	15,451	11,841	9
9 Change in liability	19,640	12,967	25,755	25,210	14,168	23,903	40,514	57,147	10
10 -Net claims issued	15,537	17,967	17,359	18,620	20,252	21,702	25,063	45,306	11
11 - Reval. of mutual fund shares	2,884	-4,025	6,943	2,109	-9,380	-3,327	7,720	3,541	12
12 Change in value	6,104	-391	9,478	6,925	-3,645	-776	8,635	3,480	13
13 -Shares issued	3,220	3,634	2,535	4,816	5,735	2,551	915	-61	14
14 - Depreciation valuation adj.	-1	-1	-	-	-	-	-	-	15
15 Depreciation charges	979	1,108	1,273	1,497	1,644	1,798	2,030	2,267	16
16 -Cap. consump. allow., NIPA	980	1,109	1,273	1,497	1,644	1,799	2,031	2,267	17
17 + Reval. of physical assets (nonres. plant & equipment)	390	721	697	945	672	1,023	1,230	621	18
18 Change in value	1,617	1,728	1,747	2,818	2,587	2,757	3,441	3,139	19
19 Depreciation charges	979	1,108	1,273	1,497	1,644	1,798	2,030	2,267	20
20 -Gross purchases, FOF basis	2,206	2,115	2,323	3,370	3,559	3,532	4,241	4,785	21
21 + Change in the value of land holdings	232	173	-39	121	220	133	183	188	22
22 + Reval. of corp. equity hldgs.	9,281	-10,245	19,096	12,121	-16,440	-1,789	26,078	20,688	23
23 Change in value	15,211	-4,395	27,847	22,789	-4,416	9,031	45,658	42,122	24
24 -Net purchases	5,930	5,850	8,751	10,668	12,024	10,820	19,380	21,434	25
25 + Other revaluations	42	20	292	-395	2,600	5,606	1,435	5,742	26
26 = Change in net worth	5,366	1,660	6,989	8,148	2,220	4,459	11,244	14,760	27
Memo:									
28 Net worth outstanding	85,880	87,540	94,529	102,677	104,897	109,356	120,600	135,360	28

Data are in millions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows

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Annual Flows

	1973	1974	1975	1976	1977	1978	1979	1980	
Private Financial Institutions									
1	7.083	3.086	-6.320	9.912	10.745	27.906	30.797	30.874	Gross investment of private financial institutions, from Flow of Funds Accounts 1
2	6.011	7.216	8.185	8.403	9.238	11.283	13.354	14.638	Capital expenditures 2
3	1.072	-4.130	-14.505	1.509	1.507	16.623	17.443	16.236	Net financial investment 3
4	199.000	161.824	182.017	227.074	305.049	381.818	388.618	376.072	Net acq. of finan. assets 4
5	197.928	165.954	196.522	235.565	303.542	365.195	371.175	359.836	-Net incr. in liabilities 5
6	2.958	1.229	1.067	2.481	2.632	2.517	2.665	2.157	+ Corporate equity issues 6
7	2.571	3.219	3.908	4.548	5.324	6.391	7.623	8.871	- Capital consump. allow.. NIPA 7
8	7.470	1.096	-9.161	7.845	8.053	24.032	25.839	24.160	= Net investment flow, Balance Sheet basis 8
9	-25.868	-29.243	34.895	15.572	-16.185	17.354	14.423	40.225	- Reval. of life insur. and pension fund reserves 9
10	11.708	11.612	103.320	67.475	55.726	105.156	108.077	149.935	Change in liability 10
11	37.576	40.855	68.125	51.903	71.911	87.802	93.654	109.710	-Net claims issued 11
12	-12.352	-12.206	7.975	5.453	-1.987	631	5.357	7.155	- Reval. of mutual fund shares 12
13	-12.291	-11.484	7.883	3.476	-1.020	559	5.739	10.020	Change in value 13
14	61	722	-92	-1.977	967	-72	382	2.865	-Shares issued 14
15	-1	-	-1	-1	-1	-	-	-	- Depreciation valuation adj. 15
16	2.570	3.219	3.907	4.547	5.323	6.391	7.623	8.871	Depreciation charges 16
17	2.571	3.219	3.908	4.548	5.324	6.391	7.623	8.871	-Cap. consump. allow.. NIPA 17
18	1.660	5.175	912	2.412	3.777	7.649	4.002	7.209	+ Reval. of physical assets (nonres. plant & equipment) 18
19	5.101	9.172	5.190	6.268	7.692	12.541	9.733	12.976	Change in value 19
20	2.570	3.219	3.907	4.547	5.323	6.391	7.623	8.871	Depreciation charges 20
21	6.011	7.216	8.185	8.403	9.238	11.283	13.354	14.638	-Gross purchases, FOF basis 21
22	251	508	-325	146	263	733	53	763	+ Change in the value of land holdings 22
23	-44.720	-52.365	46.763	25.324	-19.022	22.073	23.834	54.318	+ Reval. of corp. equity hlds. 23
24	-32.743	-46.723	57.935	34.064	-7.864	34.805	42.494	77.312	Change in value 24
25	11.977	5.642	11.172	8.740	11.158	12.732	18.660	22.994	-Net purchases 25
26	10.286	3.937	8.005	6.242	4.051	-1.554	2.167	2.732	+ Other revaluations 26
27	13.148	-200	3.325	20.945	15.295	34.948	36.115	41.802	= Change in net worth 27
28	148.528	148.328	151.653	172.598	187.893	222.841	258.956	300.758	Memo: Net worth outstanding 28

Data are in millions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows

Annual Flows

	1981	1982	1983	1984	1985	1986	1987	1988	
Private Financial Institutions									
Gross investment of private financial institutions, from									
1 Flow of Funds Accounts	-287	9,266	11,792	7,981	12,205	28,623	18,239	4,607	1
2 Capital expenditures	16,651	17,988	20,185	32,436	39,360	44,176	48,052	54,825	2
3 Net financial investment	-16,938	-8,722	-8,393	-24,455	-27,155	-15,553	-29,813	-50,218	3
4 Net acc. of finan. assets	458,554	444,711	504,981	710,063	772,448	936,636	630,996	668,345	4
5 -Net incr. in liabilities	475,492	453,433	513,374	734,518	799,603	952,189	660,809	718,563	5
6 + Corporate equity issues	2,689	4,674	3,649	8,196	13,519	11,118	21,366	12,369	6
7 - Capital consump. allow., NIPA	10,485	12,025	12,900	14,475	16,025	18,475	21,325	24,550	7
= Net investment flow.									
8 Balance Sheet basis	-8,083	1,915	2,541	1,702	9,699	21,266	18,280	-7,574	8
- Reval. of life insur. and pension fund reserves									
9 Change in liability	-27,833	41,403	61,682	-12,555	96,783	70,681	21,134	95,455	9
10 -Net claims issued	80,038	177,523	206,616	126,916	261,245	252,466	197,145	338,276	10
11	107,871	136,120	144,934	139,471	166,462	181,785	176,011	242,821	11
12 - Reval. of mutual fund shares	-5,684	8,241	8,046	-4,782	19,172	14,243	-24,901	18,807	12
13 Change in value	-1,967	17,010	35,270	24,558	103,551	173,243	46,671	18,118	13
14 -Shares issued	3,717	8,769	27,224	29,340	84,379	159,000	71,572	-689	14
15 - Depreciation valuation adj.	-	-7	32	-16	-14	2	29	43	15
16 Depreciation charges	10,485	12,018	12,932	14,459	16,011	18,477	21,354	24,593	16
17 -Cap. consump. allow., NIPA	10,485	12,025	12,900	14,475	16,025	18,475	21,325	24,550	17
+ Reval. of physical assets (nonres. plant & equipment)									
18 Change in value	7,225	2,802	-186	-889	-8,077	743	-3,921	3,378	18
19 Depreciation charges	13,391	8,772	7,067	17,088	15,272	26,442	22,777	33,610	19
20 -Gross purchases, FOF basis	10,485	12,018	12,932	14,459	16,011	18,477	21,354	24,593	20
21	16,651	17,988	20,185	32,436	39,360	44,176	48,052	54,825	21
+ Change in the value of land holdings									
22	845	357	488	1,196	1,111	1,334	1,706	1,511	22
23 + Reval. of corp. equity hldgs.	-35,386	54,756	82,764	-11,754	137,293	116,576	16,396	134,947	23
24 Change in value	-7,334	82,183	131,100	1,516	171,468	155,955	41,459	133,991	24
25 -Net purchases	28,052	27,427	48,336	13,270	34,175	39,379	25,063	-976	25
26 + Other revaluations	10,780	5,623	8,655	53,331	14,439	-4,572	-16,759	12,183	26
27 = Change in net worth	8,898	15,816	24,502	60,939	40,524	50,421	19,440	30,160	27
Memo:									
28 Net worth outstanding	309,656	325,472	349,974	410,913	451,437	501,858	521,298	551,458	28

Data are in millions of dollars.