CORPORATE PROFITS AND FINANCE

TABLE D–49.—*Profits before and after taxes, all private corporations, 1929–54*

[Billions of dollars]

Period	Corporate profits before taxes	Corporate tax liability [1]	Corporate profits after taxes: Total	Corporate profits after taxes: Dividend payments	Corporate profits after taxes: Undistributed profits
1929	9.6	1.4	8.3	5.8	2.4
1930	3.3	.8	2.5	5.5	−3.0
1931	−.8	.5	−1.3	4.1	−5.4
1932	−3.0	.4	−3.4	2.6	−6.0
1933	.2	.5	−.4	2.1	−2.4
1934	1.7	.7	1.0	2.6	−1.6
1935	3.1	1.0	2.2	2.9	−.7
1936	5.7	1.4	4.3	4.5	−.2
1937	6.2	1.5	4.7	4.7	(2)
1938	3.3	1.0	2.3	3.2	−.9
1939	6.4	1.4	5.0	3.8	1.2
1940	9.3	2.8	6.5	4.0	2.4
1941	17.0	7.6	9.4	4.5	4.9
1942	20.9	11.4	9.5	4.3	5.2
1943	24.6	14.1	10.5	4.5	6.0
1944	23.3	12.9	10.4	4.7	5.7
1945	19.0	10.7	8.3	4.7	3.6
1946	22.6	9.1	13.4	5.8	7.7
1947	29.5	11.3	18.2	6.5	11.7
1948	32.8	12.5	20.3	7.2	13.0
1949	26.2	10.4	15.8	7.5	8.3
1950	40.0	17.8	22.1	9.2	12.9
1951	41.2	22.5	18.7	9.1	9.6
1952	37.2	20.0	17.2	9.1	8.1
1953	39.4	21.1	18.3	9.4	8.9
1954 [3]	35.0	17.2	17.8	9.9	8.0
	Seasonally adjusted annual rates				
1953: First half	42.2	22.6	19.6	9.2	10.4
Second half	36.7	19.6	17.0	9.6	7.5
1954: First half	34.5	17.0	17.5	9.6	7.9
Second half [3]	35.6	17.5	18.1	10.1	8.0
1953: First quarter	42.4	22.7	19.7	9.1	10.6
Second quarter	41.9	22.5	19.5	9.3	10.2
Third quarter	40.9	21.9	19.0	9.5	9.5
Fourth quarter	32.5	17.4	15.1	9.6	5.5
1954: First quarter	34.5	17.0	17.5	9.6	7.9
Second quarter	34.5	17.0	17.5	9.6	7.9
Third quarter	34.2	16.8	17.4	9.8	7.6
Fourth quarter [3]	37.0	18.2	18.8	10.4	8.4

[1] Federal and State corporate income and excess profits taxes.
[2] 48 million dollars.
[3] Preliminary; fourth quarter by Council of Economic Advisers.

NOTE.—No allowance has been made for inventory valuation adjustment. See appendix table D–8 for profits before taxes and inventory valuation adjustment.
Detail will not necessarily add to totals because of rounding.

Source: Department of Commerce (except as noted).

CORPORATE PROFITS AND FINANCE

TABLE D–52.—*Profits before and after taxes, all private corporations, 1929–55*

[Billions of dollars]

Period	Corporate profits before taxes	Corporate tax liability [1]	Corporate profits after taxes: Total	Corporate profits after taxes: Dividend payments	Corporate profits after taxes: Undistributed profits
1929	9.6	1.4	8.3	5.8	2.4
1930	3.3	.8	2.5	5.5	−3.0
1931	−.8	.5	−1.3	4.1	−5.4
1932	−3.0	.4	−3.4	2.6	−6.0
1933	.2	.5	−.4	2.1	−2.4
1934	1.7	.7	1.0	2.6	−1.6
1935	3.1	1.0	2.2	2.9	−.7
1936	5.7	1.4	4.3	4.5	−.2
1937	6.2	1.5	4.7	4.7	(2)
1938	3.3	1.0	2.3	3.2	−.9
1939	6.4	1.4	5.0	3.8	1.2
1940	9.3	2.8	6.5	4.0	2.4
1941	17.0	7.6	9.4	4.5	4.9
1942	20.9	11.4	9.5	4.3	5.2
1943	24.6	14.1	10.5	4.5	6.0
1944	23.3	12.9	10.4	4.7	5.7
1945	19.0	10.7	8.3	4.7	3.6
1946	22.6	9.1	13.4	5.8	7.7
1947	29.5	11.3	18.2	6.5	11.7
1948	32.8	12.5	20.3	7.2	13.0
1949	26.2	10.4	15.8	7.5	8.3
1950	40.0	17.8	22.1	9.2	12.9
1951	41.2	22.5	18.7	9.1	9.6
1952	35.9	19.8	16.1	9.0	7.1
1953	38.3	21.3	17.0	9.3	7.7
1954	34.0	17.1	17.0	10.0	7.0
1955 [3]	43.2	21.7	21.5	11.1	10.4
	Seasonally adjusted annual rates				
1953: First quarter	41.4	23.0	18.4	9.1	9.3
Second quarter	41.5	23.1	18.4	9.2	9.2
Third quarter	39.4	21.9	17.5	9.4	8.1
Fourth quarter	30.9	17.2	13.7	9.5	4.2
1954: First quarter	32.7	16.4	16.3	9.7	6.6
Second quarter	33.7	16.9	16.8	9.8	7.0
Third quarter	33.5	16.8	16.7	10.0	6.7
Fourth quarter	36.0	18.1	17.9	10.6	7.3
1955: First quarter	40.9	20.5	20.4	10.2	10.2
Second quarter	43.0	21.6	21.4	10.7	10.7
Third quarter	44.5	22.3	22.2	11.0	11.1
Fourth quarter [3]	44.5	22.3	22.2	12.6	9.6

[1] Federal and State corporate income and excess profits taxes.
[2] 48 million dollars.
[3] Preliminary; fourth quarter by Council of Economic Advisers.

NOTE.—No allowance has been made for inventory valuation adjustment. See Table D–8 for profits before taxes and inventory valuation adjustment.
Detail will not necessarily add to totals because of rounding.

Source: Department of Commerce (except as noted).

CORPORATE PROFITS AND FINANCE

TABLE E–50.—*Profits before and after taxes, all private corporations, 1929–56*

[Billions of dollars]

Period	Corporate profits before taxes	Corporate tax liability [1]	Corporate profits after taxes: Total	Corporate profits after taxes: Dividend payments	Corporate profits after taxes: Undistributed profits
1929	9.6	1.4	8.3	5.8	2.4
1930	3.3	.8	2.5	5.5	−3.0
1931	−.8	.5	−1.3	4.1	−5.4
1932	−3.0	.4	−3.4	2.6	−6.0
1933	.2	.5	−.4	2.1	−2.4
1934	1.7	.7	1.0	2.6	−1.6
1935	3.1	1.0	2.2	2.9	−.7
1936	5.7	1.4	4.3	4.5	−.2
1937	6.2	1.5	4.7	4.7	(2)
1938	3.3	1.0	2.3	3.2	−.9
1939	6.4	1.4	5.0	3.8	1.2
1940	9.3	2.8	6.5	4.0	2.4
1941	17.0	7.6	9.4	4.5	4.9
1942	20.9	11.4	9.5	4.3	5.2
1943	24.6	14.1	10.5	4.5	6.0
1944	23.3	12.9	10.4	4.7	5.7
1945	19.0	10.7	8.3	4.7	3.6
1946	22.6	9.1	13.4	5.8	7.7
1947	29.5	11.3	18.2	6.5	11.7
1948	32.8	12.5	20.3	7.2	13.0
1949	26.2	10.4	15.8	7.5	8.3
1950	40.0	17.8	22.1	9.2	12.9
1951	41.2	22.5	18.7	9.1	9.6
1952	35.9	19.8	16.1	9.0	7.1
1953	37.0	20.3	16.7	9.3	7.4
1954	33.2	16.8	16.4	10.0	6.4
1955	42.7	21.5	21.1	11.2	9.9
1956 [3]	43.4	22.0	21.5	12.0	9.5
	Seasonally adjusted annual rates				
1953: First quarter	39.5	21.7	17.9	9.2	8.7
Second quarter	40.2	22.0	18.2	9.5	8.7
Third quarter	38.8	21.3	17.5	9.5	8.0
Fourth quarter	29.7	16.3	13.4	9.5	3.9
1954: First quarter	31.9	16.1	15.8	9.7	6.1
Second quarter	32.9	16.6	16.3	9.9	6.4
Third quarter	32.8	16.6	16.2	10.0	6.2
Fourth quarter	35.2	17.8	17.4	10.3	7.1
1955: First quarter	39.7	20.0	19.7	10.4	9.3
Second quarter	41.1	20.7	20.3	10.7	9.6
Third quarter	43.5	22.0	21.5	11.0	10.5
Fourth quarter	46.4	23.4	23.0	12.1	10.9
1956: First quarter	43.7	22.1	21.6	11.8	9.8
Second quarter	42.9	21.7	21.3	12.2	9.1
Third quarter	41.2	20.8	20.4	12.3	8.1
Fourth quarter [3]	46.0	23.2	22.8	11.8	11.0

[1] Federal and State corporate income and excess profits taxes.
[2] 48 million dollars.
[3] Preliminary; fourth quarter by Council of Economic Advisers.

NOTE.—No allowance has been made for inventory valuation adjustment. See Table E–9 for profits before taxes and inventory valuation adjustment.
Detail will not necessarily add to totals because of rounding.

Source: Department of Commerce (except as noted).

CORPORATE PROFITS AND FINANCE

TABLE F–56.—*Profits before and after taxes, all private corporations, 1929–57*

[Billions of dollars]

Period	Corporate profits before taxes	Corporate tax liability [1]	Corporate profits after taxes: Total	Dividend payments	Undistributed profits
1929	9.6	1.4	8.3	5.8	2.4
1930	3.3	.8	2.5	5.5	−3.0
1931	−.8	.5	−1.3	4.1	−5.4
1932	−3.0	.4	−3.4	2.6	−6.0
1933	.2	.5	−.4	2.1	−2.4
1934	1.7	.7	1.0	2.6	−1.6
1935	3.1	1.0	2.2	2.9	−.7
1936	5.7	1.4	4.3	4.5	−.2
1937	6.2	1.5	4.7	4.7	(2)
1938	3.3	1.0	2.3	3.2	−.9
1939	6.4	1.4	5.0	3.8	1.2
1940	9.3	2.8	6.5	4.0	2.4
1941	17.0	7.6	9.4	4.5	4.9
1942	20.9	11.4	9.5	4.3	5.2
1943	24.6	14.1	10.5	4.5	6.0
1944	23.3	12.9	10.4	4.7	5.7
1945	19.0	10.7	8.3	4.7	3.6
1946	22.6	9.1	13.4	5.8	7.7
1947	29.5	11.3	18.2	6.5	11.7
1948	32.8	12.5	20.3	7.2	13.0
1949	26.2	10.4	15.8	7.5	8.3
1950	40.0	17.8	22.1	9.2	12.9
1951	41.2	22.5	18.7	9.1	9.6
1952	35.9	19.8	16.1	9.0	7.1
1953	37.0	20.3	16.7	9.3	7.4
1954	33.5	17.4	16.0	9.9	6.1
1955	42.5	21.5	21.0	11.0	9.9
1956	43.0	22.0	21.0	11.9	9.2
1957 [3]	42.0	21.4	20.6	12.3	8.3
	Seasonally adjusted annual rates				
1955: First quarter	39.4	20.0	19.5	10.2	9.3
Second quarter	40.7	20.6	20.1	10.4	9.7
Third quarter	43.6	22.1	21.5	10.8	10.7
Fourth quarter	46.1	23.4	22.7	12.0	10.7
1956: First quarter	43.3	22.1	21.2	11.7	9.5
Second quarter	42.4	21.6	20.7	12.0	8.7
Third quarter	40.8	20.8	19.9	12.1	7.8
Fourth quarter	45.6	23.3	22.3	11.5	10.8
1957: First quarter	43.9	22.4	21.5	12.4	9.1
Second quarter	42.0	21.4	20.5	12.5	8.0
Third quarter [3]	41.8	21.3	20.5	12.6	7.9
Fourth quarter [3]	(4)	(4)	(4)	11.7	(4)

[1] Federal and State corporate income and excess profits taxes.
[2] 48 million dollars.
[3] Preliminary; fourth quarter by Council of Economic Advisers.
[4] Not available.

NOTE.—No allowance has been made for inventory valuation adjustment. See Table F-9 for profits before taxes and inventory valuation adjustment.
Detail will not necessarily add to totals because of rounding.

Source: Department of Commerce (except as noted).