

# **U.S. DIRECT INVESTMENT ABROAD: 1982 Benchmark Survey Data**

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**December 1985**



# FOREWORD

This publication presents data from the 1982 Benchmark Survey of U.S. Direct Investment Abroad, conducted by the Bureau of Economic Analysis (BEA), U.S. Department of Commerce. U.S. direct investment abroad exists when one U.S. person owns or controls, directly or indirectly, 10 percent or more of a foreign business enterprise. The last benchmark survey was conducted for 1977; the next survey is scheduled to be conducted for 1989.

In terms of value, the 1982 benchmark survey covered virtually the entire U.S. direct investment universe. The survey collected detailed data on the financial structure and operations of U.S. parent companies and their foreign affiliates in fiscal year 1982. The data cover balance sheets; income statements; property, plant, and equipment; employment; employee compensation; U.S. merchandise trade; sales; technology; taxes; and, for foreign affiliates, external financial position. The survey also collected data on the U.S. direct investment position abroad and on balance of payments transactions between U.S. parent companies and their foreign affiliates in fiscal year 1982. The data for U.S. parent companies may be disaggregated by industry of parent; those for foreign affiliates may be disaggregated by country and industry of affiliate or by industry of U.S. parent.

The survey data will be helpful in formulating U.S. policy regarding direct investment and in analyzing the impact of that policy, and the policies of foreign host countries, on U.S. direct investment. The greater detail on services industries collected in this survey than in past surveys will be used to support U.S. efforts to liberalize world trade and investment in the rapidly growing services sector. In addition, the survey data will enable BEA to derive current universe estimates of direct investment from data collected in sample surveys in nonbenchmark years. They will serve as the benchmark for obtaining annual estimates of the U.S. direct investment position abroad and quarterly estimates of the transactions between parents and affiliates that are included in the U.S. balance of payments and gross national product accounts. They will also be used to expand to universe levels the financial and operating data of U.S. parents and foreign affiliates collected in BEA's new annual sample survey of U.S. direct investment abroad. Finally, the survey will provide extensive new data for researchers in business, labor, government, and universities to use in examining the relationships between direct investment and other economic variables, such as production, trade, and employment. The resulting research should promote a better understanding of the role of direct investment in the U.S. and world economies.

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## ACKNOWLEDGMENTS

The Bureau of Economic Analysis gratefully acknowledges the efforts of the 2,245 U.S. companies that reported in the 1982 Benchmark Survey of U.S. Direct Investment Abroad. The information they provided will promote a better understanding and appreciation of the important role that U.S. multinational companies play in the U.S. and world economies.

The survey was conducted under the supervision of **George R. Kruer**, Chief, and **Betty L. Barker**, Assistant Chief, of the International Investment Division (IID), with general direction from **Jack J. Bame**, Associate Director for International Economics. **Betty Barker** also wrote the text material for this publication.

The Special Surveys Branch of IID, under the direction of **John P. Bogumill**, had primary responsibility for conducting the survey, editing and processing the report forms, and preparing the tables. Past and present members of the Branch directly involved were **Juris E. Abolins**, **Margo R. Collier**, **Shirley J. Davis**, **Christopher J. Emond**, **David H. Galler**, **Maynard R. Guss**, **Earl F. Holmes**, **Carol L. Lefkowitz**, **Jeffrey H. Lowe**, **John A. Munz**, **George A. Parker**, **Willie P. Rivers**, and **Gwendolyn B. Singleton**.

**David Galler** designed the computer edit checks and wrote the instruction manuals used in processing the data.

**Juris Abolins** coordinated the final review of the survey results to ensure reasonableness and accuracy. The primary reviewers of the financial and operating data were **Leonard A. Lupo**, of the Office of the Chief, and **Arnold Gilbert**, of the Data Retrieval and Analysis Branch; the primary reviewer of the direct investment position and

balance of payments data was **Ralph Kozlow**, of the Direct Investment Abroad Branch.

**Christopher Emond** coordinated the design and preparation of the tables in this publication and wrote the computer specifications for the tables.

**Arnold Gilbert** established a data retrieval system, designed programs to suppress the data for confidentiality reasons, and was responsible for the computer generation of tables. He was under the supervision of **Smith W. Allnutt III**, Chief of the Data Retrieval and Analysis Branch.

Secretarial services during preparation of the publication were provided by **Patricia L. Collins**, of IID.

**Douglas J. Klear** and **Judith Dobry**, of the Computer Systems and Services Division (CSSD), supervised the computer processing of the data. They were assisted by **Marguerite E. Ellis**, **Effie M. Eason**, **Elizabeth L. Shumate**, and **Betty G. McNeil**. **Ida M. Brown**, Chief of Data Conversion, CSSD, supervised the keytaping of the data. The keytape machine operators who worked on the project were **Joan O. Adams**, **Brenda J. Bolden**, **Elverda M. Cunningham**, **Anna M. Harrington**, **Gertrude Jeffrey**, **Vanessa Marshall**, **Tandaleyia J. Nicols**, **Shirley A. Owens**, and **Ruth M. Scribner**.

The manuscript was edited by **Dannelet A. Teske**, of the Current Business Analysis Division. Publication services were provided by **Sybella G'Schwend** and the cover was designed by **Karin Duggan**, of the same Division, under the supervision of **Leland L. Scott**.

Thanks are also extended to the many other individuals who were involved in the various phases of data preparation and publication, but who were too numerous to list separately.

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