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Balance Sheets
September 28, 1992
Flow of Funds*

*Balance Sheets
For the U.S. Economy
1960-91*

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

BALANCE SHEETS FOR THE U.S. ECONOMY

1960 through 1991

This release provides estimates for tangible and financial assets, liabilities, and net worth for the private sectors of the economy (households, business, and private financial institutions). The tables begin in 1960; tables for earlier years will be published after data from the benchmark revision in the national income and product accounts are available from the Bureau of Economic Analysis (BEA).

This issue incorporates changes in financial assets and liabilities that were made in the Flow of Funds Accounts, of which these tables are an extension, as part of the regular annual revision. Information about the changes can be found in the introduction to the second-quarter Flow of Funds publication (Z.1 release) dated September 28, 1992. The tables have been numbered using a system similar to that used in the Z.1 release.

In addition to the changes made to the Flow of Funds Accounts, the tables incorporate revisions in the various series for reproducible tangible assets, which are produced by BEA. BEA calculations for equipment and residential and nonresidential structures are based on a perpetual-inventory procedure that consists of accumulating aggregate purchases over a long period of years and deducting estimates of depreciation and retirements according to various schedules. The assets are shown at current cost net of straight-line depreciation. The figures for net worth, calculated as total tangible and financial assets less total liabilities, reflect these current-cost values.

For nonfinancial corporations the balance sheet statement also includes data for tangible assets valued at historical cost, the amount actually paid for the items when they were bought, and the net worth amounts that result. The historical-cost estimates for reproducible assets come from the same BEA calculation as the one that produces the current-cost estimates, and they are consistent with each other in definition.

Along with the balance sheets is a set of reconciliation tables that relate changes in the net worth totals to the gross investment flows that are published in the quarterly Flow of Funds Accounts. Changes in net worth result from gross investment, less depreciation, and inflows from equity issues. Other factors that affect net worth include revaluations in tangible and financial assets due to price changes and statistical discontinuities, and changes in

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, 1986-89, Revised Estimates," Survey of Current Business, vol. 72 (January 1992), pp. 106-135, and "Fixed Reproducible Tangible Wealth in the United States, 1988-91," vol. 72 (August 1992), pp. 37-43.

land values; neither of these items appears in the quarterly Flow of Funds saving and investment statements.

Margins of uncertainty and discrepancies. The estimates in the balance sheets are subject to uncertainties resulting from incompatibilities among source data, potential revisions in both financial and nonfinancial series, and incomplete data. In particular, original source data are often not available for the most recent time periods, and preliminary estimates must be made that are revised when additional data are received. Caution must thus be used when drawing conclusions from data for these time periods.

In some instances the time series in the tables contain discrepancies where the change in amounts outstanding between two time periods is not equal to the flows. Unlike flow data, figures on outstandings in this release contain breaks in series that could affect analysis of specific relationships over time. Outstandings in the balance sheets are related to the flows published in our other releases in the following way:

$$\text{Outstanding}_t = \text{Outstanding}_{t-1} + \text{Flow}_t + \text{Discrepancy}_t$$

where t is the time period.

For most series, the discrepancy is zero for nearly all time periods. However, in a few instances, it can be quite large, such as a period when there is a sharp increase or decrease in equity prices or a major break in source data.

Subscription information. The Federal Reserve Board charges nominal amounts for subscriptions to all public releases. The annual charge for the Z.7 release, Flow of Funds Summary Statistics, is \$5.00; the full Z.1 release (flows and outstandings) is \$25.00. The C.9 release, Balance Sheets for the U.S. Economy, which appears twice a year, usually in March and September, is \$5.00 per year. Subscription inquiries for these releases should be directed to:

Publications Services, Stop 138
Board of Governors of the Federal Reserve System
20th and Constitution Avenue NW
Washington, D.C. 20551
(202) 452-3245

Data from the quarterly Flow of Funds Accounts are now available on diskettes from the Publications Services address shown above. Further information about the diskettes appears in the introduction to the second-quarter Z.1 release dated September 28, 1992. The diskettes do not include data from the balance sheet tables. Data from the balance sheets are expected to be included in future diskettes.

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B.11 Domestic Wealth with Tangible Assets at Current Cost

Year-End Outstandings

Year-End Outstandings

	1960	1961	1962	1963	1964	1965	1966	1967	
1 Domestic wealth (1)	1619.5	1677.9	1747.7	1825.3	1920.5	2044.4	2215.2	2369.9	1
2 Total tangible assets (2)	1598.3	1655.8	1724.7	1801.8	1897.0	2018.9	2189.4	2342.9	2
3 Reproducible assets (3)	1178.7	1212.2	1260.0	1309.3	1385.2	1479.8	1620.2	1738.7	3
4 Residential structures	426.0	442.4	460.4	474.1	505.6	532.5	576.9	608.7	4
5 Nonres. plant & equip.	423.5	435.7	453.4	472.9	500.4	542.3	598.7	649.4	5
6 Inventories	135.5	137.2	143.8	149.5	155.4	169.0	186.2	197.4	6
7 Consumer durables	193.7	196.8	202.3	212.8	223.7	236.1	258.5	283.2	7
8 Land at market value	419.6	443.7	464.7	492.5	511.8	539.1	569.2	604.2	8
9 + U.S. monetary gold & SDRs	21.2	22.1	23.0	23.4	23.5	25.5	25.8	26.9	9
Domestic net worth, 10 by sector (4)(5)	1619.5	1677.9	1747.7	1825.3	1920.5	2044.4	2215.2	2369.9	10
Private sector net worth, 11 consolidated (6)	1894.1	1964.2	2043.4	2125.2	2232.9	2365.5	2544.4	2722.4	11
12 Household net assets	1031.3	1076.5	1120.1	1173.2	1236.1	1304.2	1402.7	1516.4	12
13 Sector net worth	1833.6	1998.6	1994.9	2142.9	2280.3	2449.5	2520.8	2810.3	13
14 -Equity in noncorp. bus.	347.2	355.6	365.0	374.9	387.8	409.0	433.0	452.6	14
15 -Corp. equities held (7)(8)	378.4	477.9	416.2	488.7	535.7	600.5	540.9	676.3	15
16 -Pension fund reserves	76.7	88.6	93.6	106.0	120.8	135.8	144.2	165.0	16
17 Nonfinan. business net worth	772.1	792.5	816.3	841.3	878.4	938.1	1006.2	1070.5	17
18 Nonfarm noncorp. business	192.0	196.2	201.5	206.0	213.5	222.4	239.3	249.5	18
19 Farm business	161.3	166.1	170.7	176.8	182.8	196.0	203.6	213.8	19
20 Nonfinancial corps.	418.8	430.2	444.1	458.5	482.1	519.7	563.3	607.2	20
21 Pvt. finan. inst. net assets	90.8	95.2	107.0	110.6	118.4	123.1	135.5	135.6	21
22 Sector net worth	60.3	67.9	71.2	75.2	81.1	86.0	85.6	92.6	22
23 +Pension fund reserves	76.7	88.6	93.6	106.0	120.8	135.8	144.2	165.0	23
24 -Corp. equities held (7)(8)	46.2	61.4	57.9	70.6	83.4	98.7	94.3	122.1	24
25 Public sector net assets	-254.6	-262.7	-268.7	-272.5	-279.1	-280.0	-286.0	-296.5	25
26 State and local governments	-41.9	-45.7	-48.8	-51.5	-54.5	-57.0	-60.9	-66.0	26
27 U.S. government	-213.6	-218.0	-220.9	-222.1	-225.8	-224.3	-226.5	-232.1	27
28 Sponsored credit agencies	0.8	0.8	0.9	0.9	1.0	1.1	1.2	1.4	28
29 Monetary authority	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	29
Less:									
Net U.S. financial claims on 30 foreigners (9)	34.0	37.9	40.4	43.3	50.2	56.1	59.9	63.6	30
31 Fgn. assets of U.S. residents -Total U.S. assets held by foreigners, excluding 32 equities	63.5	69.6	74.1	80.4	91.5	98.8	106.0	115.9	31
33 Unallocated finan. assets (10)	13.9	14.4	13.3	15.8	17.0	15.1	16.7	7.6	33

- (1) Located within U.S. geographical boundaries.
- (2) Excludes tangible assets of federal, state, and local governments; excludes land holdings of Federal Reserve Banks and federally sponsored credit agencies; excludes investments in intangible assets such as patents.
- (3) At current cost.
- (4) National net worth equals domestic net worth plus U.S. net claims on foreigners (lines 10 + 30).
- (5) Equals net consolidated tangible and financial assets of public and private sectors, less net U.S. financial claims on foreigners, plus unallocated financial assets (lines 11 + 25 - 30 + 33).
- (6) Lines 12 + 17 + 21.
- (7) Includes holdings of foreign equities.
- (8) Excludes mutual fund shares.
- (9) Excludes U.S. holdings of foreign equities and foreign holdings of U.S. equities.
- (10) Statistical discrepancy. Equals the sum of differences between liabilities for and holdings of individual financial instruments; arises from timing and reporting differences.

Data are in billions of dollars.

B.11 Domestic Wealth with Tangible Assets at Current Cost

Year-End Outstandings

Year-End Outstandings

	1968	1969	1970	1971	1972	1973	1974	1975		
1	2616.8	2858.1	3064.5	3341.3	3757.4	4325.8	5005.2	5544.7	Domestic wealth (1)	1
2	2588.6	2830.9	3035.7	3311.3	3725.3	4292.3	4971.5	5511.1	Total tangible assets (2)	2
3	1929.1	2124.4	2286.5	2506.1	2820.8	3231.4	3761.8	4126.0	Reproducible assets (3)	3
4	683.9	752.0	795.0	886.8	1034.0	1185.2	1334.8	1463.4	Residential structures	4
5	719.3	796.3	878.8	967.7	1076.4	1223.1	1459.5	1638.0	Nonres. plant & equip.	5
6	211.7	232.4	240.3	257.8	285.6	352.6	423.3	428.8	Inventories	6
7	314.2	343.7	372.4	393.7	424.7	470.5	544.2	595.7	Consumer durables	7
8	659.5	706.5	749.2	805.2	904.5	1060.9	1209.7	1385.1	Land at market value	8
9	28.1	27.2	28.8	30.0	32.1	33.5	33.7	33.6	+ U.S. monetary gold & SDRs	9
10	2616.8	2858.1	3064.5	3341.3	3757.4	4325.8	5005.2	5544.7	Domestic net worth, by sector (4)(5)	10
11	2980.8	3225.5	3453.2	3753.1	4201.4	4780.6	5508.0	6161.4	Private sector net worth, consolidated (6)	11
12	1673.4	1802.6	1924.3	2085.6	2312.4	2561.5	2876.6	3195.1	Household net assets	12
13	3153.4	3211.1	3358.2	3695.2	4128.4	4315.9	4510.6	5146.2	Sector net worth	13
14	487.6	514.7	538.0	584.1	656.1	788.4	866.7	948.4	-Equity in noncorp. bus.	14
15	806.9	699.1	682.7	778.0	862.0	663.6	460.2	600.5	-Corp. equities held (7)(8)	15
16	185.4	194.6	213.3	247.5	297.9	302.5	307.1	402.2	-Pension fund reserves	16
17	1164.9	1263.7	1354.6	1489.8	1684.4	1961.5	2322.1	2604.5	Nonfinan. business net worth	17
18	274.3	293.8	311.4	340.6	379.7	438.4	480.6	516.6	Nonfarm noncorp. business	18
19	224.8	233.2	239.3	257.4	292.4	369.2	407.9	457.5	Farm business	19
20	665.8	736.7	803.9	891.8	1012.3	1153.9	1433.6	1630.4	Nonfinancial corps.	20
21	142.4	159.2	174.3	177.8	204.6	257.6	309.4	361.8	Pvt. finan. inst. net assets	21
22	101.9	105.0	110.5	125.2	143.8	159.5	159.9	175.2	Sector net worth	22
23	185.4	194.6	213.3	247.5	297.9	302.5	307.1	402.2	+Pension fund reserves	23
24	144.9	140.5	149.5	195.0	237.1	204.3	157.6	215.6	-Corp. equities held (7)(8)	24
25	-307.0	-310.0	-328.7	-357.0	-371.1	-371.7	-384.2	-464.6	Public sector net assets	25
26	-70.5	-78.2	-87.3	-96.2	-95.1	-90.6	-94.3	-99.8	State and local governments	26
27	-238.3	-233.9	-243.9	-263.7	-279.2	-285.5	-296.5	-373.2	U.S. government	27
28	1.7	2.0	2.3	2.6	2.9	4.1	6.2	7.9	Sponsored credit agencies	28
29	0.2	0.2	0.2	0.2	0.3	0.3	0.4	0.5	Monetary authority	29
									Less:	
30	67.7	67.2	68.7	54.9	50.3	54.9	56.0	81.4	Net U.S. financial claims on foreigners (9)	30
31	126.0	134.5	140.5	151.5	163.1	180.2	206.6	234.5	Fgn. assets of U.S. residents	31
32	58.3	67.3	71.8	96.6	112.8	125.3	150.6	153.1	-Total U.S. assets held by foreigners, excluding equities	32
33	10.6	9.7	8.6	0.1	-22.6	-28.1	-62.7	-70.7	Unallocated finan. assets (10)	33

- (1) Located within U.S. geographical boundaries.
- (2) Excludes tangible assets of federal, state, and local governments; excludes land holdings of Federal Reserve Banks and federally sponsored credit agencies; excludes investments in intangible assets such as patents.
- (3) At current cost.
- (4) National net worth equals domestic net worth plus U.S. net claims on foreigners (lines 10 + 30).
- (5) Equals net consolidated tangible and financial assets of public and private sectors, less net U.S. financial claims on foreigners, plus unallocated financial assets (lines 11 + 25 - 30 + 33).
- (6) Lines 12 + 17 + 21.
- (7) Includes holdings of foreign equities.
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- (9) Excludes U.S. holdings of foreign equities and foreign holdings of U.S. equities.
- (10) Statistical discrepancy. Equals the sum of differences between liabilities for and holdings of individual financial instruments; arises from timing and reporting differences.

Data are in billions of dollars.

B.11 Domestic Wealth with Tangible Assets at Current Cost

Year-End Outstandings

Year-End Outstandings

	1976	1977	1978	1979	1980	1981	1982	1983	
1 Domestic wealth (1)	6169.7	6965.3	8069.9	9370.7	10649.9	11652.0	12211.8	12785.5	1
2 Total tangible assets (2)	6136.0	6931.5	8037.4	9337.6	10616.9	11617.5	12176.1	12750.0	2
3 Reproducible assets (3)	4531.4	5103.8	5882.4	6759.7	7612.8	8335.2	8688.1	9008.4	3
4 Residential structures	1630.9	1891.2	2211.2	2547.1	2840.0	3049.6	3148.3	3279.9	4
5 Nonres. plant & equip.	1784.5	1981.4	2250.8	2585.6	2974.2	3363.3	3589.0	3707.1	5
6 Inventories	463.3	505.7	605.3	702.6	784.2	836.1	817.1	827.6	6
7 Consumer durables	652.8	725.5	815.2	924.4	1014.3	1086.2	1133.7	1193.8	7
8 Land at market value	1604.6	1827.7	2154.9	2577.9	3004.1	3282.3	3488.0	3741.6	8
9 + U.S. monetary gold & SDRs	33.7	33.8	32.6	33.1	33.0	34.5	35.7	35.4	9
Domestic net worth, 10 by sector (4)(5)	6169.7	6965.3	8069.9	9370.7	10649.9	11652.0	12211.8	12785.5	10
Private sector net worth, 11 consolidated (6)	6850.9	7696.9	8860.6	10242.5	11665.0	12769.1	13469.6	14220.9	11
12 Household net assets	3551.8	3985.1	4535.7	5190.1	5828.4	6357.4	6774.0	7259.5	12
13 Sector net worth	5790.3	6341.9	7200.6	8334.8	9644.3	10337.3	11102.4	12001.5	13
14 -Equity in noncorp. bus.	1060.8	1180.8	1399.2	1633.1	1865.0	2017.9	2018.6	2065.4	14
15 -Corp. equities held (7)(8)	716.7	668.5	663.9	812.2	1111.3	1051.2	1128.4	1267.8	15
16 -Pension fund reserves	461.0	507.5	601.7	699.4	839.6	910.7	1181.3	1408.8	16
17 Nonfinan. business net worth	2885.6	3224.2	3745.0	4372.8	5018.2	5509.4	5620.4	5758.2	17
18 Nonfarm noncorp. business	564.9	641.1	744.7	882.5	1036.2	1199.5	1234.5	1276.6	18
19 Farm business	528.0	576.6	701.0	805.3	888.9	877.8	840.5	845.6	19
20 Nonfinancial corps.	1792.7	2006.5	2299.4	2685.1	3093.1	3432.1	3545.4	3635.9	20
21 Pvt. finan. inst. net assets	413.5	487.6	579.8	679.5	818.4	902.4	1075.2	1203.2	21
22 Sector net worth	202.1	221.9	254.6	299.2	375.1	380.7	409.9	451.8	22
23 +Pension fund reserves	461.0	507.5	601.7	699.4	839.6	910.7	1181.3	1408.8	23
24 -Corp. equities held (7)(8)	249.6	241.8	276.6	319.1	396.4	389.0	516.0	657.4	24
25 Public sector net assets	-525.2	-567.5	-599.2	-613.9	-675.7	-761.2	-908.4	-1094.5	25
26 State and local governments	-102.0	-89.7	-84.8	-79.3	-81.6	-92.3	-95.6	-89.4	26
27 U.S. government	-433.2	-488.2	-525.9	-547.3	-607.5	-683.5	-829.0	-1022.4	27
28 Sponsored credit agencies	9.5	9.9	10.9	12.0	12.5	13.7	15.2	16.2	28
29 Monetary authority	0.5	0.6	0.7	0.7	0.8	0.9	1.0	1.1	29
Less:									
Net U.S. financial claims on 30 foreigners (9)	165.1	164.1	183.9	224.7	260.6	291.1	293.2	248.2	30
31 Fgn. assets of U.S. residents -Total U.S. assets held by foreigners, excluding equities	359.2	407.2	492.6	570.5	654.9	708.8	728.4	728.3	31
32	194.2	243.0	308.7	345.8	394.3	417.7	435.2	480.1	32
33 Unallocated finan. assets (10)	9.1	"	-7.6	-33.2	-78.8	-64.7	-56.1	-92.7	33

- (1) Located within U.S. geographical boundaries.
- (2) Excludes tangible assets of federal, state, and local governments; excludes land holdings of Federal Reserve Banks and federally sponsored credit agencies; excludes investments in intangible assets such as patents.
- (3) At current cost.
- (4) National net worth equals domestic net worth plus U.S. net claims on foreigners (lines 10 + 30).
- (5) Equals net consolidated tangible and financial assets of public and private sectors, less net U.S. financial claims on foreigners, plus unallocated financial assets (lines 11 + 25 - 30 + 33).
- (6) Lines 12 + 17 + 21.
- (7) Includes holdings of foreign equities.
- (8) Excludes mutual fund shares.
- (9) Excludes U.S. holdings of foreign equities and foreign holdings of U.S. equities.
- (10) Statistical discrepancy. Equals the sum of differences between liabilities for and holdings of individual financial instruments; arises from timing and reporting differences.

Data are in billions of dollars.

B.11 Domestic Wealth with Tangible Assets at Current Cost

Year-End Outstandings

Year-End Outstandings

	1984	1985	1986	1987	1988	1989	1990	1991		
1	13600.3	14372.6	15167.1	16161.0	17127.6	18255.7	18247.4	18369.8	Domestic wealth (1)	1
2	13564.2	14334.9	15128.4	16120.3	17087.6	18215.4	18206.0	18328.2	Total tangible assets (2)	2
3	9528.3	10047.2	10639.6	11339.2	11940.5	12661.1	13266.3	13616.0	Reproducible assets (3)	3
4	3448.6	3639.1	3902.1	4213.2	4298.0	4566.1	4795.9	4973.4	Residential structures	4
5	3899.4	4112.7	4322.2	4515.9	4810.3	5084.2	5334.2	5438.2	Nonres. plant & equip.	5
6	898.8	904.3	887.8	950.6	1023.8	1081.1	1105.6	1081.8	Inventories	6
7	1281.5	1391.1	1527.5	1659.5	1808.4	1929.6	2030.7	2122.7	Consumer durables	7
8	4035.9	4287.8	4488.7	4781.1	5147.1	5554.3	4939.7	4712.2	Land at market value	8
9	36.0	37.7	38.8	40.7	40.0	40.3	41.3	41.6	+ U.S. monetary gold & SDRs	9
10	13600.3	14372.6	15167.1	16161.0	17127.6	18255.7	18247.4	18369.8	Domestic net worth, by sector (4)(5)	10
11	15171.6	16055.4	17035.3	18122.4	19212.5	20539.0	20750.2	21105.1	Private sector net worth, consolidated (6)	11
12	7936.1	8558.5	9214.4	9964.2	10560.1	11406.6	11495.9	12066.7	Household net assets	12
13	12802.2	14072.3	15231.6	16099.7	17199.1	18917.2	18839.3	20428.2	Sector net worth	13
14	2033.3	2059.3	2121.8	2253.1	2373.1	2524.9	2449.4	2372.6	-Equity in noncorp. bus.	14
15	1264.5	1611.4	1750.7	1600.3	1718.9	2004.1	1841.5	2382.7	-Corp. equities held (7)(8)	15
16	1568.3	1843.1	2144.7	2282.1	2546.9	2981.6	3052.5	3606.3	-Pension fund reserves	16
17	5796.6	5893.5	6006.4	6220.9	6502.8	6800.8	6698.7	6378.1	Nonfinan. business net worth	17
18	1336.1	1425.7	1513.3	1597.9	1687.9	1813.3	1731.7	1656.4	Nonfarm noncorp. business	18
19	745.9	676.0	646.0	701.4	731.3	758.7	768.5	758.3	Farm business	19
20	3714.5	3791.9	3847.1	3921.6	4083.5	4228.8	4198.5	3963.4	Nonfinancial corps.	20
21	1438.9	1603.5	1814.5	1937.3	2149.4	2331.6	2555.7	2663.3	Pvt. finan. inst. net assets	21
22	531.2	607.1	697.3	744.2	824.1	905.0	937.1	998.4	Sector net worth	22
23	1568.3	1843.1	2144.7	2282.1	2546.9	2981.6	3052.5	3606.3	+Pension fund reserves	23
24	660.7	846.7	1027.5	1089.0	1221.6	1555.0	1433.9	1941.3	-Corp. equities held (7)(8)	24
25	-1268.9	-1459.7	-1685.3	-1883.1	-2078.5	-2285.3	-2518.7	-2797.3	Public sector net assets	25
26	-84.0	-68.4	-60.7	-78.3	-84.1	-119.0	-162.7	-203.5	State and local governments	26
27	-1204.6	-1410.5	-1644.4	-1826.4	-2019.1	-2193.8	-2386.7	-2627.6	U.S. government	27
28	18.6	18.0	18.5	20.3	23.1	25.9	29.0	32.2	Sponsored credit agencies	28
29	1.1	1.2	1.3	1.4	1.5	1.6	1.6	1.7	Monetary authority	29
									Less:	
30	138.8	55.4	-63.2	-151.8	-280.8	-385.7	-407.3	-457.6	Net U.S. financial claims on foreigners (9)	30
31	710.6	731.1	788.8	849.1	887.8	957.0	1053.8	1040.5	Fgn. assets of U.S. residents -Total U.S. assets held by foreigners, excluding equities	31
32	571.8	675.7	852.0	1000.9	1168.6	1342.7	1461.1	1498.1		32
33	-163.7	-167.7	-246.1	-230.0	-286.9	-383.6	-391.5	-398.6	Unallocated finan. assets (10)	33

- (1) Located within U.S. geographical boundaries.
- (2) Excludes tangible assets of federal, state, and local governments; excludes land holdings of Federal Reserve Banks and federally sponsored credit agencies; excludes investments in intangible assets such as patents.
- (3) At current cost.
- (4) National net worth equals domestic net worth plus U.S. net claims on foreigners (lines 10 + 30).
- (5) Equals net consolidated tangible and financial assets of public and private sectors, less net U.S. financial claims on foreigners, plus unallocated financial assets (lines 11 + 25 - 30 + 33).
- (6) Lines 12 + 17 + 21.
- (7) Includes holdings of foreign equities.
- (8) Excludes mutual fund shares.
- (9) Excludes U.S. holdings of foreign equities and foreign holdings of U.S. equities.
- (10) Statistical discrepancy. Equals the sum of differences between liabilities for and holdings of individual financial instruments; arises from timing and reporting differences.

Data are in billions of dollars.

B.109 Net Foreign Assets Held by U.S. Residents

Year-End Outstandings

Year-End Outstandings

	1960	1961	1962	1963	1964	1965	1966	1967
1 U.S. net foreign assets (1)	34.0	37.9	40.4	43.3	50.2	56.1	59.9	63.6
Foreign assets owned by								
2 U.S. residents	63.5	69.6	74.1	80.4	91.5	98.8	106.0	115.9
U.S. official fgn. exchange								
3 & net IMF position	1.6	1.8	1.2	1.2	1.2	1.6	1.6	2.8
4 U.S. private deposits	0.1	0.2	0.8	0.7	1.1	0.8	0.9	1.1
5 Credit market instruments	23.2	25.5	27.5	30.8	35.0	37.5	39.5	43.3
6 Corporate bonds (2)	5.8	6.2	7.2	8.2	8.7	9.1	9.9	11.1
7 Bank loans n.e.c.	3.0	3.7	4.2	4.8	6.5	7.1	7.1	6.7
8 To foreign official	0.9	1.0	1.0	0.9	0.9	1.1	1.0	1.0
9 To foreign banks	0.8	1.0	1.2	1.4	2.0	2.1	2.2	1.8
10 To other foreign	1.4	1.7	1.9	2.5	3.6	3.9	3.8	3.9
11 Commercial paper	-	-	-	-	-	-	-	-
12 Acceptance liabs. to banks	1.2	1.8	1.8	2.2	2.6	2.5	2.5	3.0
13 U.S. government loans	13.2	13.7	14.4	15.6	17.2	18.7	20.0	22.5
14 Security debt	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.3
15 Trade debt	1.6	1.7	2.2	1.8	2.6	2.6	2.9	3.4
16 Miscellaneous U.S. assets	36.9	40.3	42.3	45.7	51.5	56.3	61.0	65.1
17 U.S. eq. in IBRD, etc.	0.8	1.0	1.1	1.2	1.2	1.3	1.3	1.4
18 U.S. government deposits	2.9	3.2	3.4	3.9	3.9	3.9	4.2	4.0
19 U.S. dir. inv. abroad (2)(3)	31.9	34.7	37.3	40.7	44.5	55.2	58.3	64.4
20 Other	1.3	1.4	0.5	-1	1.9	-4.1	-2.7	-4.6
21 U.S. assets owned by foreigners	29.6	31.7	33.7	37.2	41.3	42.7	46.1	52.3
22 U.S. checkable dep.	2.1	3.1	3.2	3.5	4.5	4.6	5.0	5.3
23 U.S. time deposits	2.9	2.9	3.4	4.3	5.5	6.1	6.4	7.7
24 Net interbank claims	3.0	3.1	3.0	3.2	3.7	3.8	6.7	7.3
25 Security RPs	-	-	-	-	-	-	-	-
26 Credit market instruments	12.6	13.1	14.8	15.9	16.9	17.2	16.5	18.9
27 U.S. government securities	10.7	11.0	12.7	13.7	14.3	14.4	12.9	15.3
28 Official holdings	8.6	8.8	10.3	11.1	11.5	11.4	9.9	12.2
29 Private holdings	2.0	2.2	2.5	2.6	2.8	3.0	3.0	3.2
30 U.S. corporate bonds (2)	0.7	0.7	0.7	0.8	1.0	0.8	1.4	1.3
31 Loans to U.S. nonbank borr.	-	-	-	-	-	-	-	-
32 Open-market paper	1.3	1.4	1.4	1.4	1.6	2.0	2.2	2.2
33 Security credit	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.3
34 Trade credit	0.8	1.0	1.1	1.5	1.8	2.1	2.7	3.3
35 Miscellaneous fgn. assets	8.1	8.3	8.1	8.7	8.7	8.8	8.7	9.6
36 Direct invest. in U.S. (3)	6.9	7.4	7.6	7.9	8.4	8.8	9.1	9.9
37 Other	1.2	0.9	0.5	0.7	0.4	*	-4	-4

(1) Excludes U.S. holdings of foreign equities and foreign holdings of U.S. equities.

(2) Corporate bonds include net issues by Netherlands Antillean financial subsidiaries; U.S. direct investment abroad excludes net inflows from those bond issues.

(3) Direct investment is valued on a current-cost basis.

Memo:

38 U.S. corporate equities held by foreigners	9.3	11.8	10.3	12.5	13.8	14.6	12.6	25.5
39 Foreign corporate equities held by U.S. residents	4.0	4.9	4.7	5.1	5.3	5.0	4.3	5.2

Data are in billions of dollars.

B.109 Net Foreign Assets Held by U.S. Residents

Year-End Outstandings

Year-End Outstandings

	1968	1969	1970	1971	1972	1973	1974	1975		
1	67.7	67.2	68.7	54.9	50.3	54.9	56.0	81.4	U.S. net foreign assets (1)	1
2	126.0	134.5	140.5	151.5	163.1	180.2	206.6	234.5	Foreign assets owned by U.S. residents	2
3	4.8	5.1	2.6	0.9	0.7	0.6	1.9	2.3	U.S. official fgn. exchange & net IMF position	3
4	1.6	1.2	0.8	1.2	2.2	3.3	4.9	5.8	U.S. private deposits	4
5	46.1	49.2	52.1	56.6	61.1	67.4	81.2	95.6	Credit market instruments	5
6	12.2	13.2	14.1	15.0	16.0	17.0	19.4	26.5	Corporate bonds (2)	6
7	6.3	6.0	5.8	7.3	10.4	13.1	17.8	21.6	Bank loans n.e.c.	7
8	0.8	0.8	0.6	0.8	1.0	1.4	1.7	2.0	To foreign official	8
9	1.9	2.1	2.0	2.4	3.5	5.1	8.2	9.3	To foreign banks	9
10	3.6	3.2	3.2	4.1	5.9	6.5	7.8	10.3	To other foreign	10
11	-	-	-	-	-	-	0.2	0.6	Commercial paper	11
12	2.9	3.2	4.0	4.3	3.2	4.2	11.2	11.1	Acceptance liabs. to banks	12
13	24.7	26.9	28.2	30.0	31.5	33.2	32.7	35.7	U.S. government loans	13
14	0.5	0.3	0.3	0.3	0.4	0.2	0.2	0.3	Security debt	14
15	3.8	4.6	5.6	6.1	6.6	8.5	11.5	12.2	Trade debt	15
16	69.2	74.1	79.2	86.4	92.2	100.2	106.8	118.4	Miscellaneous U.S. assets	16
17	1.5	1.7	1.9	2.2	2.5	2.8	3.4	4.1	U.S. eq. in IBRD, etc.	17
18	3.9	3.8	3.8	3.6	3.5	4.1	3.5	2.0	U.S. government deposits	18
19	70.3	78.7	89.1	101.2	126.4	145.4	166.4	191.1	U.S. dir.inv.abroad (2)(3)	19
20	-6.5	-10.1	-15.7	-20.6	-40.2	-52.1	-66.6	-78.8	Other	20
21	58.3	67.3	71.8	96.6	112.8	125.3	150.6	153.1	U.S. assets owned by foreigners	21
22	5.9	6.2	6.7	6.5	8.3	11.2	14.0	13.7	U.S. checkable dep.	22
23	7.4	8.8	7.1	7.5	10.6	13.4	21.1	22.6	U.S. time deposits	23
24	9.4	16.8	10.5	5.8	6.8	1.6	0.4	-9.5	Net interbank claims	24
25	-	-	-	-	-	0.5	0.5	0.5	Security RPs	25
26	19.3	18.8	29.8	56.5	65.1	66.0	71.9	80.7	Credit market instruments	26
27	15.0	12.9	22.8	49.4	58.0	58.4	62.8	70.5	U.S. government securities	27
28	11.4	9.0	18.5	45.0	53.8	55.0	60.1	66.2	Official holdings	28
29	3.6	3.9	4.3	4.3	4.2	3.5	2.8	4.2	Private holdings	29
30	1.5	2.0	2.7	3.0	3.1	3.1	4.0	4.6	U.S. corporate bonds (2)	30
31	-	-	-	-	-	-	-	0.3	Loans to U.S.nonbank borr.	31
32	2.8	3.8	4.3	4.1	4.1	4.4	4.8	5.3	Open-market paper	32
33	0.6	0.4	0.3	0.3	0.4	0.3	0.3	0.4	Security credit	33
34	4.8	5.8	7.4	7.2	8.2	10.2	12.4	14.8	Trade credit	34
35	10.9	10.5	10.0	12.7	13.5	22.1	30.1	30.0	Miscellaneous fgn. assets	35
36	10.8	11.8	13.3	13.9	14.9	20.6	25.1	27.7	Direct invest. in U.S. (3)	36
37	0.1	-1.3	-3.3	-1.2	-1.4	1.6	5.0	2.4	Other	37
38	29.5	26.8	27.2	30.8	39.1	33.5	23.9	33.4	Memo: U.S. corporate equities held by foreigners	38
39	6.5	7.0	6.6	7.6	10.5	10.0	9.0	9.6	Foreign corporate equities held by U.S. residents	39

Data are in billions of dollars.

(1) Excludes U.S. holdings of foreign equities and foreign holdings of U.S. equities.

(2) Corporate bonds include net issues by Netherlands Antillean financial subsidiaries; U.S. direct investment abroad excludes net inflows from those bond issues.

(3) Direct investment is valued on a current-cost basis.

Memo:

U.S. corporate equities held by foreigners

Foreign corporate equities held by U.S. residents

B.109 Net Foreign Assets Held by U.S. Residents

Year-End Outstandings	Year-End Outstandings								
	1976	1977	1978	1979	1980	1981	1982	1983	
1 U.S. net foreign assets (1)	165.1	164.1	183.9	224.7	260.6	291.1	293.2	248.2	1
2 Foreign assets owned by U.S. residents	359.2	407.2	492.6	570.5	654.9	708.8	728.4	728.3	2
3 U.S. official fgn. exchange & net IMF position	4.8	5.0	5.4	5.1	13.0	14.8	17.6	17.6	3
4 U.S. private deposits	7.4	8.8	17.1	26.9	31.4	41.8	46.3	47.6	4
5 Credit market instruments	115.7	128.6	155.7	167.1	191.7	212.0	206.0	221.1	5
6 Corporate bonds (2)	34.7	39.3	42.1	42.0	45.5	45.8	56.7	57.5	6
7 Bank loans n.e.c.	28.4	31.4	49.9	53.0	64.8	67.8	33.8	37.4	7
8 To foreign official	2.9	2.9	5.2	7.3	11.9	12.6	5.4	8.5	8
9 To foreign banks	13.5	16.2	25.7	21.6	26.3	21.8	15.1	14.2	9
10 To other foreign	12.0	12.3	19.1	24.1	26.6	33.3	13.3	14.8	10
11 Commercial paper	1.3	1.8	2.9	4.6	7.0	10.8	15.1	21.5	11
12 Acceptance liabs. to banks	12.4	14.2	15.0	18.6	22.7	29.6	38.2	38.0	12
13 U.S. government loans	38.9	41.8	45.7	48.9	53.8	57.9	62.3	66.6	13
14 Security debt	-	-	-	-	-	-	-	-	14
15 Trade debt	12.5	13.0	18.0	20.2	25.6	26.3	22.4	21.4	15
16 Miscellaneous U.S. assets	218.9	251.8	296.3	351.2	393.2	413.9	436.2	420.7	16
17 U.S. eq. in IBRD, etc.	5.2	6.0	6.6	7.5	8.3	9.3	10.6	11.3	17
18 U.S. government deposits	0.9	0.8	0.9	0.9	1.8	1.6	1.8	1.8	18
19 U.S. dir. inv. abroad (2)(3)	212.7	255.1	293.5	348.2	404.2	426.4	419.8	410.0	19
20 Other	0.1	-10.0	-4.7	-5.5	-21.1	-23.3	4.0	-2.4	20
21 U.S. assets owned by foreigners	194.2	243.0	308.7	345.8	394.3	417.7	435.2	480.1	21
22 U.S. checkable dep.	16.9	19.3	19.0	23.4	23.5	19.7	16.0	17.5	22
23 U.S. time deposits	20.7	21.0	22.2	24.6	25.8	28.1	34.9	35.4	23
24 Net interbank claims	-15.4	-16.4	-10.0	9.5	-17.1	-55.0	-87.9	-75.5	24
25 Security RPs	0.4	0.3	2.4	4.1	4.4	4.4	6.0	6.5	25
26 Credit market instruments	94.4	142.1	170.5	161.0	186.2	214.4	250.2	273.7	26
27 U.S. government securities	82.9	113.3	138.4	121.9	135.8	145.3	160.3	173.2	27
28 Official holdings	75.8	105.4	128.5	106.6	118.2	125.1	132.6	137.0	28
29 Private holdings	7.0	8.0	9.9	15.3	17.6	20.2	27.7	36.2	29
30 U.S. corporate bonds (2)	5.5	22.1	24.7	27.7	36.9	47.9	68.0	75.1	30
31 Loans to U.S. nonbank borr.	0.5	0.6	0.9	2.9	4.2	13.1	15.6	18.3	31
32 Open-market paper	5.6	6.0	6.5	8.4	9.3	8.0	6.3	7.1	32
33 Security credit	-	-	-	-	-	-	-	-	33
34 Trade credit	18.9	20.8	24.9	25.2	28.6	28.4	28.5	27.1	34
35 Miscellaneous fgn. assets	58.4	56.0	79.7	98.1	142.9	177.6	187.6	195.4	35
36 Direct invest. in U.S. (3)	48.9	56.7	69.6	88.3	125.9	159.9	176.9	184.4	36
37 Other	9.5	-7	10.1	9.8	16.9	17.7	10.7	11.0	37

(1) Excludes U.S. holdings of foreign equities and foreign holdings of U.S. equities.

(2) Corporate bonds include net issues by Netherlands Antillean financial subsidiaries; U.S. direct investment abroad excludes net inflows from those bond issues.

(3) Direct investment is valued on a current-cost basis.

Memo:

38 U.S. corporate equities held by foreigners	39.1	39.8	42.1	48.3	64.6	64.4	76.3	96.4	38
39 Foreign corporate equities held by U.S. residents	9.5	10.1	11.2	14.8	19.2	17.4	18.6	25.9	39

Data are in billions of dollars.

B.109 Net Foreign Assets Held by U.S. Residents

9

Year-End Outstandings		Year-End Outstandings								
	1984	1985	1986	1987	1988	1989	1990	1991		
1	138.8	55.4	-63.2	-151.8	-280.8	-385.7	-407.3	-457.6	U.S. net foreign assets (1)	1
2	710.6	731.1	788.8	849.1	887.8	957.0	1053.8	1040.5	Foreign assets owned by U.S. residents	2
3	18.2	24.8	29.1	24.4	27.1	53.6	61.3	55.4	U.S. official fgn. exchange & net IMF position	3
4	41.8	37.9	46.9	45.9	42.8	43.9	56.6	58.0	U.S. private deposits	4
5	229.4	230.6	232.1	238.3	244.6	254.8	278.6	292.7	Credit market instruments	5
6	61.9	65.7	68.8	76.2	83.1	88.0	109.4	124.2	Corporate bonds (2)	6
7	30.8	27.9	26.9	23.3	21.5	21.4	18.5	21.6	Bank loans n.e.c.	7
8	7.6	6.2	6.2	5.3	4.8	3.4	2.8	2.4	To foreign official	8
9	11.0	9.7	10.7	7.8	7.8	8.6	5.9	6.9	To foreign banks	9
10	12.2	12.1	10.0	10.2	8.9	9.4	9.8	12.3	To other foreign	10
11	27.7	33.9	37.4	41.2	49.9	63.0	75.3	81.8	Commercial paper	11
12	39.0	31.6	26.3	27.3	24.9	19.6	16.3	12.0	Acceptance liabs. to banks	12
13	70.0	71.3	72.7	70.3	65.2	62.8	59.1	53.2	U.S. government loans	13
14	-	-	-	-	-	-	-	-	Security debt	14
15	19.8	19.6	17.4	18.0	19.4	28.3	17.0	20.0	Trade debt	15
16	401.4	418.2	463.3	522.4	553.9	576.4	640.4	614.2	Miscellaneous U.S. assets	16
17	12.9	14.4	15.9	17.2	19.6	20.7	22.0	23.5	U.S. eq. in IBRD, etc.	17
18	2.1	2.0	1.0	1.1	0.8	0.7	0.8	1.8	U.S. government deposits	18
19	403.6	424.7	454.8	523.2	538.2	570.0	635.7	668.5	U.S. dir. inv. abroad (2)(3)	19
20	-17.2	-22.8	-8.5	-19.0	-4.7	-15.0	-18.2	-79.6	Other	20
21	571.8	675.7	852.0	1000.9	1168.6	1342.7	1461.1	1498.1	U.S. assets owned by foreigners	21
22	19.5	21.1	23.8	22.4	21.9	22.0	21.7	20.3	U.S. checkable dep.	22
23	40.0	43.7	41.0	42.0	45.0	43.1	42.6	42.1	U.S. time deposits	23
24	-73.2	-58.6	-45.9	-1.8	5.1	-2.5	22.0	3.5	Net interbank claims	24
25	6.6	7.3	10.7	12.9	12.8	17.0	16.5	16.5	Security RPs	25
26	341.8	409.6	510.7	563.5	653.2	734.2	792.4	848.8	Credit market instruments	26
27	210.3	241.4	291.9	323.5	387.6	439.7	472.7	526.6	U.S. government securities	27
28	144.7	145.1	178.9	220.5	260.9	265.7	297.0	318.0	Official holdings	28
29	65.6	96.4	113.0	102.9	126.6	174.0	175.8	208.6	Private holdings	29
30	91.9	127.1	168.9	187.9	201.8	215.5	221.1	239.5	U.S. corporate bonds (2)	30
31	31.3	32.9	40.8	42.7	53.8	66.6	88.0	71.5	Loans to U.S. nonbank borr.	31
32	8.3	8.1	9.2	9.5	10.0	12.3	10.5	11.2	Open-market paper	32
33	-	-	-	-	-	-	-	-	Security credit	33
34	28.6	29.1	30.7	31.6	33.7	36.2	42.2	40.2	Trade credit	34
35	208.5	223.5	281.0	330.3	396.9	492.6	523.7	526.7	Miscellaneous fgn. assets	35
36	211.2	231.3	265.8	313.5	374.3	433.2	466.5	487.0	Direct invest. in U.S. (3)	36
37	-2.7	-7.8	15.1	16.8	22.6	59.5	57.2	39.7	Other	37

(1) Excludes U.S. holdings of foreign equities and foreign holdings of U.S. equities.
 (2) Corporate bonds include net issues by Netherlands Antillean financial subsidiaries; U.S. direct investment abroad excludes net inflows from those bond issues.
 (3) Direct investment is valued on a current-cost basis.

	1984	1985	1986	1987	1988	1989	1990	1991		
38	96.1	125.6	168.9	175.6	201.0	260.6	231.2	306.1	Memo: U.S. corporate equities held by foreigners	38
39	27.0	39.3	50.0	54.7	62.7	91.7	92.4	150.5	Foreign corporate equities held by U.S. residents	39

Data are in billions of dollars.

B.12 Distribution of Tangible Assets by Sector

Year-End Outstandings

Year-End Outstandings

	1960	1961	1962	1963	1964	1965	1966	1967
1 Total holdings of tangibles	1598.3	1655.8	1724.7	1801.8	1897.0	2018.9	2189.4	2342.9
2 Households&nonprofit insts.	730.0	761.2	794.5	833.0	874.9	919.2	991.8	1059.4
3 Farm business	178.4	185.0	192.2	201.5	210.0	226.8	237.2	250.6
4 Nonfarm noncorp. business	203.3	208.8	216.8	223.8	236.2	250.9	271.8	288.4
5 Nonfinancial corporations	476.8	490.5	509.9	531.5	562.1	606.5	670.4	725.1
6 Financial institutions	9.7	10.3	11.3	12.1	13.8	15.5	17.6	19.5
7 Plant and equipment (1)	423.5	435.7	453.4	472.9	500.4	542.3	598.7	649.4
8 Nonprofit institutions	28.1	30.4	33.0	35.8	38.8	42.8	47.5	50.9
9 Farm business	28.2	28.8	29.9	31.4	33.0	35.5	38.7	41.6
10 Nonfarm noncorp. business	51.6	53.1	55.4	58.1	61.9	67.8	75.3	81.0
11 Nonfinancial corporations	307.8	315.2	326.1	337.9	355.8	383.6	422.9	460.0
12 Financial institutions	7.7	8.2	9.0	9.7	11.0	12.5	14.2	15.9
13 Residential structures (1)	426.0	442.4	460.4	474.1	505.6	532.5	576.9	608.7
14 Households: owner-occupants	305.6	318.8	332.3	342.4	365.1	385.0	417.7	441.8
15 Nonprofit institutions	6.2	6.6	7.1	7.5	8.3	9.0	10.0	10.7
16 Farm business	19.2	19.2	19.1	18.8	19.2	19.2	20.1	20.6
17 Nonfarm noncorp. business	91.7	94.2	97.6	100.3	107.1	112.3	121.2	127.1
18 Nonfinancial corporations	3.2	3.6	4.3	5.1	6.0	6.9	7.9	8.6
19 Real estate invest. trusts	-	-	-	-	-	-	-	-
20 Inventories (2)	135.5	137.2	143.8	149.5	155.4	169.0	186.2	197.4
21 Farm business	23.3	23.8	25.2	25.7	24.5	28.0	27.4	27.9
22 Nonfarm noncorp. business	16.6	15.6	15.8	15.1	15.1	15.8	16.4	17.1
23 Nonfinancial corporations	95.6	97.8	102.8	108.7	115.8	125.2	142.3	152.4
24 Consumer durables (households)	193.7	196.8	202.3	212.8	223.7	236.1	258.5	283.2
25 Land at market value	419.6	443.7	464.7	492.5	511.8	539.1	569.2	604.2
26 Households&nonprofit insts.	196.3	208.7	219.7	234.5	239.1	246.3	258.2	272.9
27 Farm business	107.7	113.1	118.0	125.5	133.3	144.0	151.6	160.5
28 Nonfarm noncorp. business	43.4	46.0	48.0	50.3	52.1	54.9	58.8	63.2
29 Nonfinancial corporations	70.2	73.8	76.7	79.8	84.5	90.8	97.2	104.0
30 Financial institutions	2.0	2.1	2.3	2.3	2.9	3.0	3.4	3.5
Memo:								
31 Total real estate	1076.6	1125.6	1174.9	1226.8	1292.3	1369.6	1472.2	1562.0
32 Households&nonprofit insts.	533.2	561.1	588.6	616.4	647.2	678.9	728.7	771.1
33 Farm business	139.7	145.8	151.5	159.7	168.7	180.8	190.7	201.4
34 Nonfarm noncorp. business	161.9	168.5	175.9	182.9	194.0	206.2	223.6	237.2
35 Nonfarm nonfin. corporations	234.8	242.6	250.5	258.8	272.2	292.5	316.6	338.9
36 Private finan. institutions	7.0	7.6	8.4	9.0	10.3	11.2	12.6	13.3

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

Data are in billions of dollars.

B.12 Distribution of Tangible Assets by Sector

Year-End Outstandings

Year-End Outstandings

	1968	1969	1970	1971	1972	1973	1974	1975		
1	2588.6	2830.9	3035.7	3311.3	3725.3	4292.3	4971.5	5511.1	Total holdings of tangibles	1
2	1182.0	1286.8	1368.4	1483.4	1673.5	1894.3	2154.0	2399.1	Households&nonprofit insts.	2
3	262.7	273.2	281.3	303.4	343.2	428.7	475.7	534.2	Farm business	3
4	322.5	356.5	385.5	430.3	496.9	574.0	652.7	706.2	Nonfarm noncorp. business	4
5	798.1	886.6	968.8	1057.3	1168.6	1342.2	1621.5	1789.6	Nonfinancial corporations	5
6	23.2	27.9	31.7	36.8	43.1	53.0	67.6	81.9	Financial institutions	6
7	719.3	796.3	878.8	967.7	1076.4	1223.1	1459.5	1638.0	Plant and equipment (1)	7
8	57.2	64.4	71.5	80.8	90.9	102.5	116.2	125.7	Nonprofit institutions	8
9	45.2	49.4	53.3	58.0	64.2	72.4	87.6	97.1	Farm business	9
10	89.1	98.8	109.2	121.1	134.6	154.0	179.5	196.1	Nonfarm noncorp. business	10
11	508.8	561.9	620.1	679.1	753.3	853.4	1024.3	1157.1	Nonfinancial corporations	11
12	19.0	21.8	24.7	28.8	33.4	40.9	51.9	62.1	Financial institutions	12
13	683.9	752.0	795.0	886.8	1034.0	1185.2	1334.8	1463.4	Residential structures (1)	13
14	496.2	544.3	574.4	640.4	745.7	856.9	968.9	1066.9	Households: owner-occupants	14
15	12.0	13.2	13.7	14.9	17.5	20.1	22.3	24.6	Nonprofit institutions	15
16	22.2	23.5	24.2	25.7	28.3	30.8	34.2	36.8	Farm business	16
17	143.0	158.5	168.6	189.1	224.3	257.8	288.4	313.1	Nonfarm noncorp. business	17
18	10.4	12.4	13.9	16.3	17.6	18.8	19.7	19.8	Nonfinancial corporations	18
19	0.1	0.2	0.3	0.4	0.7	0.9	1.3	2.2	Real estate invest. trusts	19
20	211.7	232.4	240.3	257.8	285.6	352.6	423.3	428.8	Inventories (2)	20
21	29.1	31.8	31.1	35.4	44.3	65.5	62.4	64.3	Farm business	21
22	17.6	18.3	19.1	21.7	24.0	27.3	29.6	27.3	Nonfarm noncorp. business	22
23	165.0	182.3	190.1	200.7	217.3	259.8	331.3	337.2	Nonfinancial corporations	23
24	314.2	343.7	372.4	393.7	424.7	470.5	544.2	595.7	Consumer durables (households)	24
25	659.5	706.5	749.2	805.2	904.5	1060.9	1209.7	1385.1	Land at market value	25
26	302.4	321.2	336.4	353.7	394.7	444.4	502.4	586.2	Households&nonprofit insts.	26
27	166.2	168.5	172.8	184.4	206.4	260.1	291.5	335.9	Farm business	27
28	72.8	80.9	88.6	98.4	114.0	135.0	155.3	169.7	Nonfarm noncorp. business	28
29	114.0	130.0	144.7	161.2	180.4	210.3	246.2	275.5	Nonfinancial corporations	29
30	4.2	5.9	6.8	7.7	9.0	11.1	14.4	17.7	Financial institutions	30
Memo:										
31	1731.7	1892.9	2026.2	2233.5	2556.0	2955.6	3367.4	3754.3	Total real estate	31
32	862.4	937.3	989.8	1083.2	1242.0	1416.4	1600.9	1793.6	Households&nonprofit insts.	32
33	211.0	217.1	224.5	240.9	268.7	329.2	369.5	421.0	Farm business	33
34	268.0	298.4	322.8	362.1	423.3	491.5	556.7	605.5	Nonfarm noncorp. business	34
35	374.6	421.0	467.3	522.4	593.0	684.6	799.7	886.0	Nonfarm nonfin. corporations	35
36	15.7	19.2	21.7	24.9	29.0	33.9	40.7	48.2	Private finan. institutions	36

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

Data are in billions of dollars.

B.12 Distribution of Tangible Assets by Sector

Year-End Outstandings

Year-End Outstandings

	1976	1977	1978	1979	1980	1981	1982	1983	
1 Total holdings of tangibles	6136.0	6931.5	8037.4	9337.6	10616.9	11617.5	12176.1	12750.0	1
2 Households&nonprofit insts.	2492.5	3098.0	3612.3	4191.0	4719.4	5115.9	5378.7	5693.8	2
3 Farm business	614.9	677.5	817.4	945.5	1043.4	1047.1	1015.6	1022.6	3
4 Nonfarm noncorp. business	771.9	869.0	1006.5	1199.4	1411.1	1587.9	1703.3	1812.3	4
5 Nonfinancial corporations	1961.9	2182.3	2485.4	2863.9	3278.7	3674.5	3860.4	3979.7	5
6 Financial institutions	94.9	104.6	115.7	137.8	164.2	192.1	218.2	241.6	6
7 Plant and equipment (1)	1784.5	1981.4	2250.8	2585.6	2974.2	3363.3	3589.0	3707.1	7
8 Nonprofit institutions	134.3	147.2	167.1	190.9	215.6	237.8	256.0	275.4	8
9 Farm business	107.4	120.6	136.6	156.9	174.5	186.9	188.4	187.3	9
10 Nonfarm noncorp. business	209.3	232.5	267.3	310.5	359.7	415.3	444.9	459.6	10
11 Nonfinancial corporations	1261.2	1401.5	1590.6	1819.8	2095.2	2370.4	2526.9	2595.7	11
12 Financial institutions	72.2	79.7	89.2	107.5	129.2	152.9	172.8	191.1	12
13 Residential structures (1)	1630.9	1891.2	2211.2	2547.1	2840.0	3049.6	3148.3	3279.9	13
14 Households: owner-occupants	1197.2	1398.4	1644.3	1872.8	2062.1	2193.3	2265.7	2368.3	14
15 Nonprofit institutions	27.1	31.0	35.7	41.2	46.5	50.0	51.6	53.3	15
16 Farm business	39.7	44.5	50.0	55.0	60.3	63.4	64.3	64.5	16
17 Nonfarm noncorp. business	343.7	392.3	453.8	547.8	638.4	708.7	731.8	758.1	17
18 Nonfinancial corporations	20.4	22.3	26.1	28.9	31.5	33.0	33.7	34.5	18
19 Real estate invest. trusts	2.7	2.7	1.3	1.3	1.2	1.2	1.2	1.1	19
20 Inventories (2)	463.3	505.7	605.3	702.6	784.2	836.1	817.1	827.6	20
21 Farm business	60.2	59.3	92.1	97.9	104.9	101.4	103.6	103.2	21
22 Nonfarm noncorp. business	27.9	29.5	32.6	35.5	35.3	34.8	34.1	34.4	22
23 Nonfinancial corporations	375.2	416.9	480.6	569.2	644.0	699.9	679.4	690.0	23
24 Consumer durables (households)	652.8	725.5	815.2	924.4	1014.3	1086.2	1133.7	1193.8	24
25 Land at market value	1604.6	1827.7	2154.9	2577.9	3004.1	3282.3	3488.0	3741.6	25
26 Households&nonprofit insts.	681.2	795.9	950.1	1161.6	1380.8	1548.7	1671.7	1805.0	26
27 Farm business	407.6	453.2	538.7	635.7	703.8	695.4	659.3	667.6	27
28 Nonfarm noncorp. business	190.9	214.8	252.7	305.6	377.7	429.1	492.5	560.2	28
29 Nonfinancial corporations	305.0	341.6	388.2	446.0	508.0	571.2	620.4	659.4	29
30 Financial institutions	20.0	22.2	25.2	29.0	33.8	38.0	44.1	49.4	30
Memo:									
31 Total real estate	4213.1	4798.1	5590.6	6530.7	7456.8	8153.5	8585.8	9038.6	31
32 Households&nonprofit insts.	2029.4	2361.3	2783.5	3249.8	3684.4	4005.2	4217.2	4469.5	32
33 Farm business	499.8	556.5	656.0	767.8	850.1	851.7	819.1	829.3	33
34 Nonfarm noncorp. business	664.6	751.0	871.0	1041.0	1234.3	1390.5	1495.3	1595.6	34
35 Nonfarm nonfin. corporations	965.9	1070.9	1218.7	1400.6	1604.5	1809.7	1942.1	2019.2	35
36 Private finan. institutions	53.5	58.4	61.6	71.5	83.5	96.5	112.0	124.9	36

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

Data are in billions of dollars.

B.12 Distribution of Tangible Assets by Sector

Year-End Outstandings

Year-End Outstandings

	1984	1985	1986	1987	1988	1989	1990	1991		
1	13564.2	14334.9	15128.4	16120.3	17087.6	18215.4	18206.0	18328.2	Total holdings of tangibles	1
2	6181.3	6625.8	7121.8	7677.7	8126.4	8731.9	8747.4	9256.2	Households&nonprofit insts.	2
3	920.6	830.6	774.9	816.8	840.9	864.6	870.8	858.8	Farm business	3
4	1973.6	2170.5	2329.0	2472.0	2605.7	2776.0	2724.0	2625.4	Nonfarm noncorp. business	4
5	4215.7	4399.3	4547.3	4751.4	5056.6	5335.0	5333.8	5049.9	Nonfinancial corporations	5
6	273.0	308.7	355.5	402.5	458.0	507.8	530.0	538.0	Financial institutions	6
7	3899.4	4112.7	4322.2	4515.9	4810.3	5084.2	5334.2	5438.2	Plant and equipment (1)	7
8	290.9	308.1	327.8	349.9	376.9	403.6	426.6	443.1	Nonprofit institutions	8
9	184.0	178.5	174.2	170.7	167.9	169.1	168.3	163.8	Farm business	9
10	490.2	528.3	565.5	600.8	649.2	692.2	724.1	729.6	Nonfarm noncorp. business	10
11	2717.7	2853.6	2975.4	3080.6	3260.2	3419.9	3577.8	3640.2	Nonfinancial corporations	11
12	216.6	244.1	279.3	313.9	356.1	399.4	437.4	461.4	Financial institutions	12
13	3448.6	3639.1	3902.1	4213.2	4298.0	4566.1	4795.9	4973.4	Residential structures (1)	13
14	2496.8	2634.1	2840.6	3081.8	3156.5	3370.3	3560.1	3710.9	Households: owner-occupants	14
15	55.5	58.4	61.9	66.3	66.9	70.2	72.9	74.5	Nonprofit institutions	15
16	65.0	65.5	66.8	69.3	68.1	70.2	72.4	73.9	Farm business	16
17	794.6	842.6	892.3	953.0	963.5	1010.7	1044.5	1067.3	Nonfarm noncorp. business	17
18	35.5	36.8	38.4	40.3	39.9	41.7	42.0	42.1	Nonfinancial corporations	18
19	1.3	1.7	2.0	2.6	3.0	3.1	4.0	4.6	Real estate invest. trusts	19
20	898.8	904.3	887.8	950.6	1023.8	1081.1	1105.6	1081.8	Inventories (2)	20
21	100.9	96.6	90.5	90.9	95.4	96.3	94.6	90.5	Farm business	21
22	37.4	39.6	38.4	42.0	45.3	48.8	49.4	49.3	Nonfarm noncorp. business	22
23	760.5	768.1	758.9	817.7	883.1	936.0	961.6	942.0	Nonfinancial corporations	23
24	1281.5	1391.1	1527.5	1659.5	1808.4	1929.6	2030.7	2122.7	Consumer durables (households)	24
25	4035.9	4287.8	4488.7	4781.1	5147.1	5554.3	4939.7	4712.2	Land at market value	25
26	2056.7	2234.0	2364.1	2520.2	2717.6	2958.2	2657.2	2904.9	Households&nonprofit insts.	26
27	570.8	490.1	443.4	485.9	509.4	529.0	535.5	530.5	Farm business	27
28	651.5	759.9	832.7	876.3	947.8	1024.4	906.0	779.3	Nonfarm noncorp. business	28
29	701.9	740.8	774.5	812.7	873.3	937.4	752.4	425.5	Nonfinancial corporations	29
30	55.1	62.9	74.1	86.0	98.9	105.4	88.6	72.0	Financial institutions	30
Memo:										
31	9615.6	10184.8	10741.4	11453.8	12077.9	12902.3	12626.0	12635.8	Total real estate	31
32	4866.3	5197.7	5552.7	5971.0	6264.2	6741.1	6647.6	7058.5	Households&nonprofit insts.	32
33	735.0	657.0	613.0	658.6	682.2	703.9	711.4	705.6	Farm business	33
34	1740.5	1920.8	2062.7	2188.9	2300.5	2450.0	2383.9	2284.1	Nonfarm noncorp. business	34
35	2133.4	2248.4	2327.6	2423.8	2592.5	2746.3	2622.2	2332.0	Nonfarm nonfin. corporations	35
36	140.4	161.0	185.4	211.5	238.5	261.0	260.8	255.7	Private finan. institutions	36

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

Data are in billions of dollars.

B.100 Balance Sheet of the Household Sector (1)

Year-End Outstandings

Year-End Outstandings

	1960	1961	1962	1963	1964	1965	1966	1967
1 Total assets	2053.5	2235.8	2253.2	2429.0	2594.6	2793.7	2887.4	3201.6
2 Tangible assets	730.0	761.2	794.5	833.0	874.9	919.2	991.8	1059.4
3 Reproducible assets	533.7	552.6	574.7	598.5	635.9	672.9	733.7	786.5
4 Residential structures	311.9	325.4	339.4	349.9	373.4	394.0	427.7	452.4
5 Owner-occupied housing	305.6	318.8	332.3	342.4	365.1	385.0	417.7	441.8
6 Nonprofit institutions	6.2	6.6	7.1	7.5	8.3	9.0	10.0	10.7
7 Nonprofit plant & equip.	28.1	30.4	33.0	35.8	38.8	42.8	47.5	50.9
8 Consumer durables	193.7	196.8	202.3	212.8	223.7	236.1	258.5	283.2
9 Land	196.3	208.7	219.7	234.5	239.1	246.3	258.2	272.9
10 Owner-occupied (2)	182.6	193.7	203.7	216.8	219.6	224.6	234.2	246.4
11 Nonprofit institutions	13.8	15.0	16.0	17.7	19.5	21.8	24.0	26.5
12 Total financial assets	1323.5	1474.6	1458.7	1596.1	1719.7	1874.5	1895.5	2142.2
13 Deposits & cr. mkt. instr.	390.4	410.9	439.1	471.8	510.1	549.8	591.2	642.7
14 Checkable deposits & curr.	73.2	71.8	71.3	75.8	82.0	88.6	91.0	101.2
15 Small time & savings dep.	164.8	182.9	208.7	234.2	259.8	287.0	315.2	339.7
16 Money market fund shares	-	-	-	-	-	-	-	-
17 Large time deposits	"	0.2	0.6	1.3	2.0	2.6	3.6	4.3
18 Credit market instruments	152.5	156.0	158.6	160.5	166.4	171.5	191.4	197.5
19 U.S. govt. securities	73.7	73.0	74.4	73.4	74.4	76.4	85.4	85.7
20 Savings bonds	45.6	46.4	47.0	48.1	49.1	49.7	50.2	51.2
21 Other Treasury issues	27.0	25.9	27.2	25.3	25.1	25.6	29.3	28.2
22 Agency issues	1.0	0.6	0.2	-1.1	0.2	1.1	5.9	6.3
23 Tax-exempt securities	31.0	32.5	32.1	32.1	34.9	36.5	41.2	38.2
24 Corporate & fgn. bonds	11.6	11.4	10.2	10.2	9.9	9.9	12.0	16.9
25 Mortgages	33.4	36.7	38.8	40.3	41.7	42.2	44.2	46.0
26 Open-market paper	2.8	2.5	3.2	4.5	5.5	6.5	8.6	10.6
27 Mutual fund shares	17.0	22.9	20.9	24.8	28.4	34.4	33.9	43.0
28 Corporate equities	378.4	477.9	416.2	488.7	535.7	600.5	540.9	676.3
29 Life insurance reserves	85.2	88.6	92.4	96.6	101.1	105.9	110.6	115.5
30 Pension fund reserves	90.8	103.7	109.6	123.2	139.2	155.5	165.1	187.3
31 Equity in noncorp. bus. (3)	347.2	355.6	365.0	374.9	387.8	409.0	433.0	452.6
32 Security credit	1.1	1.2	1.2	1.2	1.7	2.5	2.7	4.9
33 Miscellaneous assets	13.3	13.8	14.3	14.8	15.7	17.0	18.2	19.8
34 Total liabilities	220.0	237.2	258.2	286.2	314.3	344.2	366.6	391.3
35 Credit market instruments	211.7	227.6	248.5	274.4	302.5	331.4	353.1	373.9
36 Home mortgages	133.9	145.6	159.0	174.6	190.8	207.0	219.5	231.9
37 Other mortgages	8.4	9.3	10.3	11.3	12.3	13.4	14.6	15.6
38 Tax-exempt debt	-	-	-	-	-	-	-	-
39 Installment cons. credit	45.1	46.0	51.0	57.8	65.6	73.9	79.3	83.1
40 Other consumer credit	16.2	17.4	18.4	20.0	21.8	23.6	24.1	25.4
41 Bank loans n.e.c.	1.9	2.2	2.1	2.3	2.9	3.6	3.7	4.5
42 Other loans	6.3	7.0	7.7	8.4	9.2	10.0	11.9	13.3
43 Security credit	3.6	4.6	4.5	6.0	5.5	5.9	5.8	8.9
44 Trade credit	2.3	2.5	2.6	2.9	3.2	3.6	4.0	4.6
45 Deferred and unpaid life insurance premiums	2.4	2.5	2.7	2.9	3.0	3.3	3.7	3.9
46 Net worth	1833.6	1998.6	1994.9	2142.9	2280.3	2449.5	2520.8	2810.3

(1) Households, personal trusts, and nonprofit organizations.
 (2) Includes vacant land.
 (3) Noncorporate farms, nonfarm noncorporate business, and unincorporated security brokers and dealers.

Memo:

47 Total owner-occ. real estate	488.2	512.5	535.9	559.2	584.6	609.6	651.9	688.2
48 Home mortgages as percent of owner-occ. real estate	27.4%	28.4%	29.6%	31.2%	32.6%	33.9%	33.6%	33.7%
49 Total nonprofit real estate	45.0	48.6	52.7	57.2	62.6	69.3	76.8	83.0

Data are in billions of dollars.

Year-End Outstandings

Year-End Outstandings

	1976	1977	1978	1979	1980	1981	1982	1983	
1 Total assets	6632.6	7325.4	8351.7	9655.0	11109.9	11921.8	12771.9	13848.1	1
2 Tangible assets	2692.5	3098.0	3612.3	4191.0	4719.4	5115.9	5378.7	5693.8	2
3 Reproducible assets	2011.4	2302.1	2662.2	3029.4	3338.6	3567.3	3707.0	3888.7	3
4 Residential structures	1224.3	1429.4	1680.0	1914.1	2108.7	2243.3	2317.3	2421.6	4
5 Owner-occupied housing	1197.2	1398.4	1644.3	1872.8	2062.1	2193.3	2265.7	2368.3	5
6 Nonprofit institutions	27.1	31.0	35.7	41.2	46.5	50.0	51.6	53.3	6
7 Nonprofit plant & equip.	134.3	147.2	167.1	190.9	215.6	237.8	256.0	273.4	7
8 Consumer durables	652.8	725.5	815.2	924.4	1014.3	1086.2	1133.7	1193.8	8
9 Land	681.2	795.9	950.1	1161.6	1380.8	1548.7	1671.7	1805.0	9
10 Owner-occupied (2)	602.0	706.0	844.9	1036.7	1243.8	1398.8	1512.9	1636.6	10
11 Nonprofit institutions	79.2	89.9	105.2	124.9	137.1	149.9	158.8	168.5	11
12 Total financial assets	3940.0	4227.4	4739.4	5464.0	6390.5	6805.8	7393.3	8154.3	12
13 Deposits & cr. mkt. instr.	1386.7	1533.9	1709.6	1923.1	2139.9	2366.4	2562.2	2838.1	13
14 Checkable deposits & curr.	175.1	192.2	216.8	249.5	260.4	294.4	316.1	342.0	14
15 Small time & savings dep.	837.2	932.7	998.4	1058.2	1140.7	1188.2	1322.5	1532.6	15
16 Money market fund shares	3.7	3.4	9.4	40.0	64.9	155.6	189.4	158.4	16
17 Large time deposits	26.7	34.5	64.9	72.5	111.9	126.0	84.8	56.2	17
18 Credit market instruments	343.9	371.1	420.1	502.9	562.0	602.2	649.4	748.9	18
19 U.S. govt. securities	123.8	133.1	148.6	208.0	240.7	261.2	272.2	321.0	19
20 Savings bonds	72.0	76.8	80.7	79.9	72.5	68.2	68.3	71.5	20
21 Other Treasury issues	39.9	45.2	47.3	91.1	121.6	144.7	170.9	213.6	21
22 Agency issues	11.9	11.2	20.6	37.0	46.6	48.3	33.0	35.9	22
23 Tax-exempt securities	73.7	79.8	94.0	102.0	102.4	122.8	153.2	192.1	23
24 Corporate & fgn. bonds	84.1	75.2	70.2	64.5	69.3	68.5	63.6	53.1	24
25 Mortgages	59.7	66.5	76.0	89.4	107.0	117.3	126.1	127.1	25
26 Open-market paper	2.7	16.5	31.4	38.9	42.6	32.3	34.3	55.7	26
27 Mutual fund shares	41.4	40.4	41.1	44.8	52.1	52.6	66.7	98.0	27
28 Corporate equities	716.7	668.5	663.9	812.2	1111.3	1051.2	1128.4	1267.8	28
29 Life insurance reserves	175.3	184.8	196.0	206.7	216.4	225.6	232.8	240.8	29
30 Pension fund reserves	507.5	560.3	661.5	767.1	916.1	996.9	1279.3	1520.8	30
31 Equity in noncorp. bus. (3)	1060.8	1180.8	1399.2	1633.1	1865.0	2017.9	2018.6	2065.4	31
32 Security credit	5.7	5.7	8.5	10.4	16.2	14.7	17.8	20.6	32
33 Miscellaneous assets	46.0	52.9	59.5	66.7	73.5	80.4	87.4	102.9	33
34 Total liabilities	842.3	983.5	1151.1	1320.2	1465.6	1584.5	1669.6	1846.6	34
35 Credit market instruments	808.5	945.3	1107.0	1272.1	1405.8	1521.7	1600.3	1766.0	35
36 Home mortgages	499.5	590.0	696.4	808.6	918.0	992.8	1033.7	1130.1	36
37 Other mortgages	25.6	26.7	28.1	29.6	31.5	33.8	36.4	38.9	37
38 Tax-exempt debt	4.7	8.1	10.7	13.6	16.7	21.1	29.6	41.0	38
39 Installment cons. credit	188.7	223.7	264.7	300.3	302.1	315.5	330.4	374.5	39
40 Other consumer credit	41.7	43.5	47.6	52.4	53.3	56.8	58.3	63.2	40
41 Bank loans n.e.c.	14.9	17.6	20.1	21.7	29.5	35.9	38.6	41.8	41
42 Other loans	33.4	35.7	39.5	45.9	54.7	65.8	73.2	76.5	42
43 Security credit	12.5	14.5	17.1	17.5	24.7	23.0	25.8	34.2	43
44 Trade credit	12.9	14.4	16.6	18.9	22.1	25.1	27.9	30.3	44
45 Deferred and unpaid life insurance premiums	8.4	9.3	10.3	11.7	12.9	14.7	15.5	16.1	45
46 Net worth	5790.3	6341.9	7200.6	8334.8	9644.3	10337.3	11102.4	12001.5	46

(1) Households, personal trusts, and nonprofit organizations.

(2) Includes vacant land.

(3) Noncorporate farms, nonfarm noncorporate business, and unincorporated security brokers and dealers.

Memo:

47 Total owner-occ. real estate	1799.2	2104.4	2489.3	2909.5	3305.9	3592.1	3778.6	4004.9	47
48 Home mortgages as percent of owner-occ. real estate	27.7%	28.0%	27.9%	27.7%	27.7%	27.6%	27.3%	28.2%	48
49 Total nonprofit real estate	230.2	256.9	294.2	340.3	378.5	413.2	438.6	464.6	49

Data are in billions of dollars.

B.100 Balance Sheet of the Household Sector (1)

Year-End Outstandings

Year-End Outstandings

	1984	1985	1986	1987	1988	1989	1990	1991		
1	14875.6	16445.1	17925.6	19060.4	20482.7	22535.7	22731.5	24501.1	Total assets	1
2	6181.3	6625.8	7121.8	7677.7	8126.4	8731.9	8747.4	9256.2	Tangible assets	2
3	4124.6	4391.7	4757.8	5157.5	5408.7	5773.7	6090.2	6351.2	Reproducible assets	3
4	2552.2	2692.5	2902.5	3148.1	3223.4	3440.5	3633.0	3785.5	Residential structures	4
5	2496.8	2634.1	2840.6	3081.8	3156.5	3370.3	3560.1	3710.9	Owner-occupied housing	5
6	55.5	58.4	61.9	66.3	66.9	70.2	72.9	74.5	Nonprofit institutions	6
7	290.9	308.1	327.8	349.9	376.9	403.6	426.6	443.1	Nonprofit plant & equip.	7
8	1281.5	1391.1	1527.5	1659.5	1808.4	1929.6	2030.7	2122.7	Consumer durables	8
9	2056.7	2234.0	2364.1	2520.2	2717.6	2958.2	2657.2	2904.9	Land	9
10	1873.8	2038.5	2159.0	2308.7	2486.6	2711.6	2444.9	2757.6	Owner-occupied (2)	10
11	182.8	195.5	205.0	211.4	231.0	246.6	212.2	147.3	Nonprofit institutions	11
12	8694.4	9819.4	10803.8	11382.7	12356.3	13803.7	13984.1	15244.9	Total financial assets	12
13	3208.8	3525.6	3792.1	4138.3	4533.5	4959.0	5218.7	5214.8	Deposits & cr. mkt. instr.	13
14	358.4	380.2	475.4	481.4	479.4	493.6	516.0	566.8	Checkable deposits & curr.	14
15	1685.7	1829.6	1945.7	2005.3	2137.2	2225.4	2279.0	2289.1	Small time & savings dep.	15
16	202.4	211.1	250.7	278.8	302.4	388.3	432.5	461.0	Money market fund shares	16
17	108.5	72.1	49.5	99.1	129.4	141.5	108.9	37.1	Large time deposits	17
18	853.8	1032.6	1070.9	1273.6	1485.1	1710.1	1882.3	1860.8	Credit market instruments	18
19	390.0	427.1	386.4	454.2	584.0	680.3	770.9	684.1	U.S. govt. securities	19
20	74.5	79.8	93.3	101.1	109.6	117.7	126.2	138.1	Savings bonds	20
21	257.7	260.3	223.0	226.4	271.1	274.8	314.6	226.8	Other Treasury issues	21
22	57.8	87.0	70.1	126.7	203.3	287.8	330.1	319.1	Agency issues	22
23	223.6	302.8	304.2	397.3	464.8	527.2	557.5	579.4	Tax-exempt securities	23
24	50.7	53.1	103.3	118.4	81.0	116.2	150.9	198.1	Corporate & fgn. bonds	24
25	127.8	127.4	141.2	164.9	181.8	213.1	214.8	233.4	Mortgages	25
26	61.6	122.1	135.7	138.8	173.5	173.4	188.2	165.7	Open-market paper	26
27	117.7	206.9	356.9	406.3	418.0	491.6	514.5	678.2	Mutual fund shares	27
28	1264.5	1611.4	1750.7	1600.3	1718.9	2004.1	1841.5	2382.7	Corporate equities	28
29	246.0	256.7	274.2	300.3	325.5	354.3	380.0	402.0	Life insurance reserves	29
30	1698.3	1991.9	2314.3	2470.5	2755.0	3210.5	3303.0	3882.3	Pension fund reserves	30
31	2033.3	2059.3	2121.8	2253.1	2373.1	2524.9	2449.4	2372.6	Equity in noncorp. bus. (3)	31
32	21.6	35.1	44.0	39.1	40.9	53.2	62.4	87.0	Security credit	32
33	104.2	132.5	149.8	174.9	191.3	206.2	214.6	225.4	Miscellaneous assets	33
34	2073.4	2372.9	2694.1	2960.7	3283.6	3618.5	3892.2	4072.9	Total liabilities	34
35	1993.3	2271.0	2584.0	2861.3	3177.3	3508.2	3780.6	3938.6	Credit market instruments	35
36	1265.1	1416.2	1659.6	1875.0	2109.6	2360.5	2598.7	2735.8	Home mortgages	36
37	41.4	43.8	49.9	82.2	109.2	122.6	133.5	144.1	Other mortgages	37
38	51.2	81.3	79.1	78.2	79.5	81.9	86.0	94.8	Tax-exempt debt	38
39	449.5	526.2	581.1	618.5	673.3	728.9	748.5	742.1	Installment cons. credit	39
40	69.8	75.3	78.0	73.5	68.8	62.9	60.7	54.7	Other consumer credit	40
41	37.0	43.9	46.9	41.6	40.5	52.8	43.3	47.3	Bank loans n.e.c.	41
42	79.4	84.3	89.4	92.4	96.5	98.6	109.8	119.9	Other loans	42
43	31.8	50.7	57.4	41.8	43.5	42.5	38.8	55.1	Security credit	43
44	33.1	36.0	38.7	42.5	47.2	51.4	56.3	61.0	Trade credit	44
45	15.1	15.2	13.9	15.1	15.5	16.4	16.5	18.2	Deferred and unpaid life insurance premiums	45
46	12802.2	14072.3	15231.6	16099.7	17199.1	18917.2	18839.3	20428.2	Net worth	46

(1) Households, personal trusts, and nonprofit organizations.
 (2) Includes vacant land.
 (3) Noncorporate farms, nonfarm noncorporate business, and unincorporated security brokers and dealers.

Memo:

47	4370.6	4672.6	4999.6	5390.5	5643.1	6081.9	6005.1	6468.6	Total owner-occ. real estate	47
48	28.9%	30.3%	33.1%	34.7%	37.3%	38.8%	43.2%	42.2%	Home mortgages as percent of owner-occ. real estate	48
49	495.7	525.0	553.1	580.5	621.1	659.2	642.6	589.9	Total nonprofit real estate	49

Data are in billions of dollars.

Year-End Outstandings	Year-End Outstandings								
	1960	1961	1962	1963	1964	1965	1966	1967	
B.102 Farm Business (1)									
1 Total assets	186.1	192.8	200.1	209.3	218.1	235.2	246.5	259.7	1
2 Tangible assets	178.4	185.0	192.2	201.5	210.0	226.8	237.8	250.6	2
3 Reproducible assets	70.7	71.8	74.2	75.9	76.6	82.8	86.2	90.1	3
4 Residential structures	19.2	19.2	19.1	18.8	19.2	19.2	20.1	20.6	4
5 Nonres. plant & equipment	28.2	28.8	29.9	31.4	33.0	35.5	38.7	41.6	5
6 Inventories	23.3	23.8	25.2	25.7	24.5	28.0	27.4	27.9	6
7 Land	107.7	113.1	118.0	125.5	133.3	144.0	151.6	160.5	7
8 Total financial assets	7.7	7.8	7.8	7.9	8.2	8.5	8.7	9.1	8
9 Checkable dep. & currency	5.8	5.9	5.9	5.7	5.8	6.0	6.0	6.1	9
10 Miscellaneous assets	1.8	1.9	2.0	2.1	2.3	2.5	2.7	3.0	10
11 Insurance receivables	1.6	1.7	1.7	1.9	2.0	2.2	2.3	2.6	11
12 Equity in spons. ags. (2)	0.2	0.2	0.2	0.3	0.3	0.3	0.4	0.4	12
13 Total liabilities	24.8	26.6	29.4	32.5	35.3	39.2	42.8	45.9	13
14 Credit market instruments	20.0	21.6	23.9	26.4	29.0	32.3	35.5	38.8	14
15 Mortgages	12.8	13.9	15.2	16.8	18.9	21.2	23.1	25.0	15
16 Bank loans n.e.c.	5.1	5.3	6.1	6.7	7.0	7.7	8.6	9.3	16
17 Other loans	2.1	2.3	2.6	2.9	3.1	3.5	3.9	4.5	17
18 U.S. government	0.6	0.7	0.7	0.8	0.9	0.9	0.9	1.1	18
19 Fed. Inter. Credit Banks	1.5	1.7	1.8	2.1	2.2	2.5	2.9	3.4	19
20 Trade debt	4.8	5.1	5.5	6.1	6.3	6.9	7.3	7.0	20
21 Net worth	161.3	166.1	170.7	176.8	182.8	196.0	203.6	213.8	21
22 Noncorporate	155.4	159.7	163.8	169.2	174.7	186.9	194.0	203.5	22
23 Corporate	5.9	6.4	7.0	7.6	8.1	9.1	9.6	10.3	23
(1) Corporate and noncorporate farms.									
(2) Shares in Federal Intermediate Credit Banks and Federal Land Banks.									
Memo:									
24 Total real estate	139.7	145.8	151.5	159.7	168.7	180.8	190.7	201.4	24
B.103 Nonfarm Noncorporate Business									
1 Total assets	230.5	236.6	244.4	251.4	264.4	279.5	301.2	318.7	1
2 Tangible assets	203.3	208.8	216.8	223.8	236.2	250.9	271.8	288.4	2
3 Reproducible assets	159.9	162.9	168.8	173.5	184.1	196.0	212.9	225.2	3
4 Residential structures	91.7	94.2	97.6	100.3	107.1	112.3	121.2	127.1	4
5 Nonres. plant & equipment	51.6	53.1	55.4	58.1	61.9	67.8	75.3	81.0	5
6 Inventories	16.6	15.6	15.8	15.1	15.1	15.8	16.4	17.1	6
7 Land	43.4	46.0	48.0	50.3	52.1	54.9	58.8	63.2	7
8 Total financial assets	27.2	27.8	27.6	27.6	28.2	28.6	29.4	30.4	8
9 Checkable dep. & currency	12.4	12.5	12.5	12.5	12.5	12.5	12.5	12.5	9
10 Time deposits	-	-	-	-	-	-	-	-	10
11 U.S. government securities	-	-	-	-	-	-	-	-	11
12 Consumer credit	3.2	3.1	3.3	3.6	3.8	4.0	4.0	4.1	12
13 Mortgages	-	-	-	-	-	-	-	-	13
14 Trade credit	8.6	8.9	8.5	8.0	8.1	7.9	8.5	9.0	14
15 Miscellaneous assets	3.0	3.2	3.3	3.5	3.8	4.1	4.4	4.8	15
16 Insurance receivables	3.0	3.1	3.3	3.5	3.7	4.0	4.3	4.7	16
17 Equity in spons. ags. (3)	*	0.1	0.1	0.1	0.1	0.1	0.1	0.1	17
18 Other	-	-	-	-	-	-	-	-	18
19 Total liabilities	38.5	40.4	42.9	45.4	50.9	57.1	61.9	69.3	19
20 Credit market instruments	27.1	29.6	32.7	37.0	43.2	50.3	56.6	63.9	20
21 Mortgages	14.4	16.4	18.8	21.4	25.9	30.8	34.8	40.9	21
22 Home mortgages	3.5	3.9	4.4	4.9	5.5	6.1	6.6	7.2	22
23 Multifamily	14.4	16.7	19.3	22.1	26.2	29.4	32.2	35.4	23
24 Commercial	-3.4	-4.2	-4.9	-5.6	-5.8	-4.7	-4.0	-1.7	24
25 Bank loans n.e.c.	4.0	4.3	4.7	5.3	5.8	6.7	8.1	8.8	25
26 Other loans	8.7	8.9	9.2	10.3	11.6	12.8	13.8	14.2	26
27 Taxes payable	-	-	-	-	-	-	-	-	27
28 Trade debt	11.2	10.6	10.0	8.2	7.5	6.6	5.1	5.2	28
29 Miscellaneous liabilities	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	29
30 Net worth	192.0	196.2	201.5	206.0	213.5	222.4	239.3	249.5	30
(3) Shares in Banks for Cooperatives.									
Memo:									
31 Total real estate	161.9	168.5	175.9	182.9	194.0	206.2	223.6	237.2	31

Data are in billions of dollars.

B.102-B.103 Balance Sheets of Unincorporated Nonfinancial Business

Year-End Outstandings

Year-End Outstandings

	1968	1969	1970	1971	1972	1973	1974	1975		
B.102 Farm Business (1)										
1	272.3	283.3	292.1	314.9	355.7	442.0	489.5	548.9	Total assets	1
2	262.7	273.2	281.3	303.4	343.2	428.7	475.7	534.2	Tangible assets	2
3	96.5	104.7	108.5	119.1	136.8	168.6	184.2	198.3	Reproducible assets	3
4	22.2	23.5	24.2	25.7	28.3	30.8	34.2	36.8	Residential structures	4
5	45.2	49.4	53.3	58.0	64.2	72.4	87.6	97.1	Nonres. plant & equipment	5
6	29.1	31.8	31.1	35.4	44.3	65.5	62.4	64.3	Inventories	6
7	166.2	168.5	172.8	184.4	206.4	260.1	291.5	335.9	Land	7
8	9.6	10.2	10.8	11.5	12.5	13.3	13.8	14.8	Total financial assets	8
9	6.3	6.4	6.5	6.7	6.9	7.1	6.9	6.9	Checkable dep. & currency	9
10	3.3	3.8	4.3	4.8	5.5	6.2	6.9	7.8	Miscellaneous assets	10
11	2.8	3.2	3.6	4.1	4.7	5.2	5.8	6.5	Insurance receivables	11
12	0.5	0.6	0.6	0.7	0.8	0.9	1.1	1.4	Equity in spons. ags. (2)	12
13	47.6	50.2	52.8	57.5	63.3	72.9	81.7	91.5	Total liabilities	13
14	41.6	44.6	47.6	51.6	56.8	65.4	73.3	82.1	Credit market instruments	14
15	27.2	29.0	30.5	32.4	35.4	39.8	44.9	49.9	Mortgages	15
16	9.7	10.3	11.2	12.5	14.3	17.2	18.2	20.2	Bank loans n.e.c.	16
17	4.7	5.3	5.9	6.7	7.1	8.4	10.2	12.1	Other loans	17
18	1.0	1.0	1.0	1.0	1.1	1.2	1.3	2.1	U.S. government	18
19	3.7	4.3	5.0	5.7	6.1	7.2	8.6	10.0	Fed. Inter. Credit Banks	19
20	6.0	5.5	5.2	5.9	6.5	7.5	8.3	9.3	Trade debt	20
21	224.8	233.2	239.3	257.4	292.4	369.2	407.9	457.5	Net worth	21
22	213.5	221.2	226.8	243.9	276.8	349.0	384.7	430.0	Noncorporate	22
23	11.2	12.0	12.5	13.5	15.5	20.1	23.2	27.5	Corporate	23
(1) Corporate and noncorporate farms. (2) Shares in Federal Intermediate Credit Banks and Federal Land Banks.										
24	211.0	217.1	224.5	240.9	268.7	329.2	369.5	421.0	Memo: Total real estate	24
B.103 Nonfarm Noncorporate Business										
1	352.2	387.7	417.9	469.9	543.0	638.4	721.9	777.3	Total assets	1
2	322.5	356.5	385.5	430.3	496.9	574.0	652.7	706.2	Tangible assets	2
3	249.7	275.7	296.9	331.9	382.9	439.1	497.4	536.5	Reproducible assets	3
4	143.0	158.5	168.6	189.1	224.3	257.8	288.4	313.1	Residential structures	4
5	89.1	98.8	109.2	121.1	134.6	154.0	179.5	196.1	Nonres. plant & equipment	5
6	17.6	18.3	19.1	21.7	24.0	27.3	29.6	27.3	Inventories	6
7	72.8	80.9	88.6	98.4	114.0	135.0	155.3	169.7	Land	7
8	29.6	31.1	32.4	39.6	46.1	64.3	69.2	71.1	Total financial assets	8
9	12.5	12.5	12.5	12.5	12.5	16.9	17.3	17.8	Checkable dep. & currency	9
10	-	-	1.4	3.0	4.6	6.2	7.8	8.1	Time deposits	10
11	0.3	0.5	0.7	0.9	1.1	1.2	1.2	1.3	U.S. government securities	11
12	3.9	3.7	3.8	3.7	3.6	3.9	4.0	4.0	Consumer credit	12
13	-	0.3	0.7	1.9	3.0	3.3	3.4	3.3	Mortgages	13
14	7.7	8.1	6.6	8.1	8.8	18.6	20.4	21.2	Trade credit	14
15	5.3	6.0	6.7	9.5	12.5	14.2	15.1	15.4	Miscellaneous assets	15
16	5.2	5.8	6.5	7.3	8.3	9.2	10.2	11.5	Insurance receivables	16
17	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.3	Equity in spons. ags. (3)	17
18	-	-	-	2.0	4.0	4.7	4.7	3.7	Other	18
19	77.8	93.8	106.5	129.3	163.3	199.9	241.3	260.7	Total liabilities	19
20	73.4	88.4	101.5	121.6	151.4	172.3	208.1	225.0	Credit market instruments	20
21	47.8	57.6	70.0	88.3	114.5	116.4	140.9	152.4	Mortgages	21
22	8.7	10.8	12.9	15.8	19.7	23.6	26.6	28.5	Home mortgages	22
23	38.3	42.5	48.8	58.0	70.6	80.6	87.4	87.8	Multifamily	23
24	0.8	4.3	8.3	14.5	24.3	12.1	26.9	36.0	Commercial	24
25	9.9	12.1	11.7	12.6	13.7	28.6	36.0	37.7	Bank loans n.e.c.	25
26	15.7	18.7	19.7	20.7	23.2	27.3	31.2	35.0	Other loans	26
27	-	-	-	1.0	2.5	4.0	5.5	6.6	Taxes payable	27
28	4.2	5.2	4.8	4.4	5.1	17.7	20.1	20.6	Trade debt	28
29	0.2	0.3	0.3	2.3	4.3	6.0	7.5	8.5	Miscellaneous liabilities	29
30	274.3	293.8	311.4	340.6	379.7	438.4	480.6	516.6	Net worth	30
(3) Shares in Banks for Cooperatives.										
31	268.0	298.4	322.8	362.1	423.3	491.5	556.7	605.5	Memo: Total real estate	31

Data are in billions of dollars.

B.102-B.103 Balance Sheets of Unincorporated Nonfinancial Business

Year-End Outstandings

Year-End Outstandings

	1976	1977	1978	1979	1980	1981	1982	1983	
B.102 Farm Business (1)									
1 Total assets	631.2	695.6	837.5	967.8	1067.6	1073.2	1043.6	1052.1	1
2 Tangible assets	614.9	677.5	817.4	945.5	1043.4	1047.1	1015.6	1022.6	2
3 Reproducible assets	207.3	224.3	278.7	309.9	339.7	351.7	356.3	355.0	3
4 Residential structures	39.7	44.5	50.0	55.0	60.3	63.4	64.3	64.5	4
5 Nonres. plant & equipment	107.4	120.6	136.6	156.9	174.5	186.9	188.4	187.3	5
6 Inventories	60.2	59.3	92.1	97.9	104.9	101.4	103.6	103.2	6
7 Land	407.6	453.2	538.7	635.7	703.8	695.4	659.3	667.6	7
8 Total financial assets	16.3	18.1	20.2	22.2	24.2	26.1	28.0	29.4	8
9 Checkable dep. & currency	6.9	7.0	7.1	7.3	7.4	7.6	7.8	8.1	9
10 Miscellaneous assets	9.3	11.1	13.0	14.9	16.8	18.5	20.2	21.3	10
11 Insurance receivables	7.7	9.2	10.9	12.4	13.7	14.8	16.1	17.1	11
12 Equity in spons. ags. (2)	1.6	1.9	2.1	2.5	3.1	3.7	4.1	4.2	12
13 Total liabilities	103.2	118.9	136.6	162.5	178.7	195.4	203.1	206.5	13
14 Credit market instruments	92.2	105.9	122.2	145.7	161.5	177.8	184.5	188.4	14
15 Mortgages	55.4	63.9	72.8	86.8	97.5	107.2	111.3	113.7	15
16 Bank loans n.e.c.	23.2	25.7	28.2	31.0	31.6	32.9	36.1	38.9	16
17 Other loans	13.5	16.3	21.2	27.9	32.4	37.6	37.0	35.7	17
18 U.S. government	2.2	3.5	7.0	10.4	13.0	16.4	16.7	16.7	18
19 Fed. Inter. Credit Banks	11.3	12.8	14.2	17.5	19.4	21.2	20.4	19.0	19
20 Trade debt	11.0	13.0	14.4	16.8	17.2	17.6	18.6	18.1	20
21 Net worth	528.0	576.6	701.0	805.3	888.9	877.8	840.5	845.6	21
22 Noncorporate	494.6	539.0	653.4	749.1	825.8	815.1	780.4	784.6	22
23 Corporate	33.4	37.6	47.5	56.2	63.1	62.7	60.1	61.0	23

(1) Corporate and noncorporate farms.
(2) Shares in Federal Intermediate Credit Banks and Federal Land Banks.

Memo:									
24 Total real estate	499.8	556.5	656.0	767.8	850.1	851.7	819.1	829.3	24

B.103 Nonfarm Noncorporate Business

1 Total assets	851.8	965.6	1123.7	1338.3	1558.9	1780.1	1901.1	2042.9	1
2 Tangible assets	771.9	869.0	1006.5	1199.4	1411.1	1587.9	1703.3	1812.3	2
3 Reproducible assets	581.0	654.3	753.8	893.8	1033.4	1158.8	1210.8	1252.1	3
4 Residential structures	343.7	392.3	453.8	547.8	638.4	708.7	731.8	758.1	4
5 Nonres. plant & equipment	209.3	232.5	267.3	310.5	359.7	415.3	444.9	459.6	5
6 Inventories	27.9	29.5	32.6	35.5	35.3	34.8	34.1	34.4	6
7 Land	190.9	214.8	252.7	305.6	377.7	429.1	492.5	560.2	7
8 Total financial assets	79.9	96.6	117.2	138.9	147.8	192.2	197.8	230.6	8
9 Checkable dep. & currency	19.8	22.4	25.6	28.3	31.1	33.3	36.8	45.0	9
10 Time deposits	9.5	12.1	15.5	21.3	24.2	34.7	38.1	51.7	10
11 U.S. government securities	1.5	2.4	3.2	2.8	2.6	3.3	3.2	6.0	11
12 Consumer credit	4.3	4.1	4.3	4.5	4.4	4.4	4.5	5.1	12
13 Mortgages	4.2	5.5	8.1	11.0	12.2	20.3	25.0	29.3	13
14 Trade credit	22.0	26.2	31.5	34.9	36.5	40.9	48.5	55.3	14
15 Miscellaneous assets	18.6	23.9	29.1	36.1	36.8	55.3	41.8	38.1	15
16 Insurance receivables	13.5	16.0	18.9	21.8	24.3	26.3	28.4	23.8	16
17 Equity in spons. ags. (3)	0.4	0.4	0.5	0.6	0.8	0.8	0.9	0.8	17
18 Other	4.8	7.4	9.6	13.7	11.7	28.1	12.5	13.5	18
19 Total liabilities	286.9	324.5	379.0	455.8	522.7	580.5	666.6	766.2	19
20 Credit market instruments	246.5	278.6	326.5	392.0	447.8	492.2	562.0	645.8	20
21 Mortgages	164.1	180.8	205.0	247.2	292.8	316.1	391.1	464.1	21
22 Home mortgages	30.5	33.1	36.5	42.0	49.4	55.5	65.6	94.6	22
23 Multifamily	92.7	100.9	111.8	121.4	128.7	128.2	131.5	145.0	23
24 Commercial	40.9	46.8	56.7	83.7	114.8	132.4	194.0	224.4	24
25 Bank loans n.e.c.	40.4	46.4	59.6	72.8	75.3	85.5	76.0	75.5	25
26 Other loans	42.1	51.4	61.9	72.0	79.7	90.6	94.9	106.3	26
27 Taxes payable	7.8	8.9	10.0	12.8	15.3	13.7	15.2	17.1	27
28 Trade debt	22.3	23.8	25.6	31.7	36.4	41.6	45.3	45.8	28
29 Miscellaneous liabilities	10.4	13.3	17.0	19.3	23.1	33.1	44.0	57.5	29
30 Net worth	564.9	641.1	744.7	882.5	1036.2	1199.5	1234.5	1276.6	30

(3) Shares in Banks for Cooperatives.

Memo:									
31 Total real estate	664.6	751.0	871.0	1041.0	1234.3	1390.5	1495.3	1595.6	31

Data are in billions of dollars.

B.102-B.103 Balance Sheets of Unincorporated Nonfinancial Business

Year-End Outstandings

Year-End Outstandings

	1984	1985	1986	1987	1988	1989	1990	1991		
B.102 Farm Business (1)										
1	950.4	864.0	812.5	856.3	883.7	909.6	919.1	909.2	Total assets	1
2	920.6	830.6	774.9	816.8	840.9	864.6	870.8	858.8	Tangible assets	2
3	349.9	340.6	331.5	330.9	331.4	335.7	335.4	328.2	Reproducible assets	3
4	65.0	65.5	66.8	69.3	68.1	70.2	72.4	73.9	Residential structures	4
5	184.0	178.5	174.2	170.7	167.9	169.1	168.3	163.8	Nonres. plant & equipment	5
6	100.9	96.6	90.5	90.9	95.4	96.3	94.6	90.5	Inventories	6
7	570.8	490.1	443.4	485.9	509.4	529.0	535.5	530.5	Land	7
8	29.7	33.3	37.6	39.5	42.8	44.9	48.3	50.5	Total financial assets	8
9	8.3	9.0	10.1	9.9	10.4	10.4	10.8	11.0	Checkable dep. & currency	9
10	21.4	24.3	27.6	29.6	32.4	34.5	37.5	39.5	Miscellaneous assets	10
11	17.1	20.4	24.2	26.7	29.4	32.4	35.5	37.3	Insurance receivables	11
12	4.3	4.0	3.4	3.0	3.0	2.2	2.0	2.2	Equity in spons. ass. (2)	12
13	204.4	188.0	166.5	154.9	152.4	150.8	150.6	151.0	Total liabilities	13
14	187.9	173.4	156.6	145.5	137.6	139.2	140.5	138.8	Credit market instruments	14
15	112.4	105.9	95.8	88.9	86.8	85.3	84.0	83.2	Mortgages	15
16	39.9	35.5	31.2	29.1	29.8	30.8	32.9	34.6	Bank loans n.e.c.	16
17	35.6	32.1	29.6	27.6	21.0	23.1	23.6	21.1	Other loans	17
18	17.8	18.2	18.0	17.7	13.3	13.6	13.8	9.8	U.S. government	18
19	17.8	13.9	11.6	9.9	7.6	9.5	9.8	11.2	Fed. Inter. Credit Banks	19
20	16.5	14.6	9.9	9.4	14.8	11.6	10.2	12.2	Trade debt	20
21	745.9	676.0	646.0	701.4	731.3	758.7	768.5	758.3	Net worth	21
22	693.1	627.7	599.3	648.7	675.5	699.9	707.9	703.0	Noncorporate	22
23	52.8	48.2	46.7	52.7	55.7	58.8	60.6	55.3	Corporate	23

(1) Corporate and noncorporate farms.
(2) Shares in Federal Intermediate Credit Banks and Federal Land Banks.

24	735.0	657.0	613.0	658.6	682.2	703.9	711.4	705.6	Memo: Total real estate	24
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	B.103 Nonfarm Noncorporate Business									
1	2252.1	2488.8	2686.3	2843.5	3017.9	3215.5	3173.8	3085.0	Total assets	1
2	1973.6	2170.5	2329.0	2472.0	2605.7	2776.0	2724.0	2625.4	Tangible assets	2
3	1322.2	1410.5	1496.2	1595.8	1658.0	1751.6	1818.0	1846.2	Reproducible assets	3
4	794.6	842.6	892.3	953.0	963.5	1010.7	1044.5	1067.3	Residential structures	4
5	490.2	528.3	565.5	600.8	649.2	692.2	724.1	729.6	Nonres. plant & equipment	5
6	37.4	39.6	38.4	42.0	45.3	48.8	49.4	49.3	Inventories	6
7	651.5	759.9	832.7	876.3	947.8	1024.4	906.0	779.3	Land	7
8	278.5	318.3	357.4	371.5	412.1	439.5	449.8	459.6	Total financial assets	8
9	49.8	61.3	67.3	69.8	77.5	81.8	81.3	82.3	Checkable dep. & currency	9
10	65.1	76.6	87.8	86.0	95.3	103.9	104.7	104.1	Time deposits	10
11	5.5	5.8	6.9	6.5	7.0	8.4	9.4	10.8	U.S. government securities	11
12	5.5	5.9	6.2	6.5	6.9	6.9	7.1	7.2	Consumer credit	12
13	39.3	44.0	46.7	41.1	43.3	41.1	38.5	35.3	Mortgages	13
14	61.8	65.9	72.2	80.5	92.3	99.9	104.8	110.4	Trade credit	14
15	51.6	59.0	70.3	81.0	89.8	97.5	104.0	109.7	Miscellaneous assets	15
16	34.8	39.6	45.0	51.7	56.6	60.4	63.5	66.1	Insurance receivables	16
17	0.9	0.8	0.8	0.7	0.7	0.8	0.6	0.6	Equity in spons. ass. (3)	17
18	15.9	18.5	24.5	28.5	32.5	36.3	40.0	43.0	Other	18
19	916.0	1063.1	1173.0	1245.6	1329.9	1402.2	1442.0	1428.6	Total liabilities	19
20	769.0	899.0	999.7	1061.2	1127.1	1177.5	1204.2	1180.6	Credit market instruments	20
21	552.3	663.3	739.6	776.5	814.6	850.2	865.7	857.3	Mortgages	21
22	102.2	112.5	119.4	126.1	132.5	138.7	144.7	149.3	Home mortgages	22
23	169.3	197.9	230.5	253.6	269.6	286.7	287.4	285.0	Multifamily	23
24	280.8	352.8	389.7	396.9	412.5	424.9	433.6	423.0	Commercial	24
25	92.4	98.5	110.5	116.6	121.0	123.6	126.5	112.2	Bank loans n.e.c.	25
26	124.4	137.2	149.7	168.1	191.5	203.7	212.0	211.1	Other loans	26
27	18.2	21.6	23.3	23.9	26.8	31.4	32.0	32.4	Taxes payable	27
28	51.5	56.9	61.1	68.6	72.8	79.8	83.0	85.1	Trade debt	28
29	77.4	85.7	88.9	91.9	103.3	113.6	122.9	130.6	Miscellaneous liabilities	29
30	1336.1	1425.7	1513.3	1597.9	1687.9	1813.3	1731.7	1656.4	Net worth	30

(3) Shares in Banks for Cooperatives.

31	1740.5	1920.8	2062.7	2188.9	2300.5	2450.0	2383.9	2284.1	Memo: Total real estate	31
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Data are in billions of dollars.

B.104 Balance Sheet of Nonfarm Nonfinancial Corporate Business

Year-End Outstandings

Year-End Outstandings

	1968	1969	1970	1971	1972	1973	1974	1975		
1	1127.1	1250.1	1354.2	1484.5	1664.7	1916.8	2197.9	2416.5	Total assets	1
2	798.1	886.6	968.8	1057.3	1168.6	1342.2	1621.5	1789.6	Tangible assets (current cost)	2
3	684.1	756.5	824.1	896.1	988.2	1132.0	1375.3	1514.1	Reproducible assets	3
4	10.4	12.4	13.9	16.3	17.6	18.8	19.7	19.8	Residential structures	4
5	508.8	561.9	620.1	679.1	753.3	853.4	1024.3	1157.1	Nonres. plant & equipment	5
6	165.0	182.3	190.1	200.7	217.3	259.8	331.3	337.2	Inventories	6
7	114.0	130.0	144.7	161.2	180.4	210.3	246.2	275.5	Land	7
8	328.9	363.5	385.4	427.2	496.1	574.6	576.5	626.9	Total financial assets	8
9	68.6	69.0	69.5	78.8	88.0	101.0	105.4	125.2	Liquid assets	9
10	37.5	43.1	44.1	42.6	44.9	46.3	47.8	53.9	Checkable dep. & currency	10
11	9.1	3.7	5.3	9.5	11.9	16.6	20.5	22.4	Time deposits	11
12	-	-	-	-	-	-	-	-	Money market fund shares	12
13	1.1	3.3	0.2	1.1	2.7	11.3	5.5	4.7	Security RPs	13
14	1.6	1.2	0.8	1.2	2.2	3.3	4.9	5.8	Foreign deposits	14
15	10.4	7.3	7.5	10.0	7.9	4.5	5.6	14.3	U.S. government securities	15
16	3.8	2.8	2.2	3.2	4.2	4.0	4.7	4.5	Tax-exempt securities	16
17	5.1	7.6	9.4	11.3	14.2	14.9	16.5	19.6	Open-market paper	17
18	13.8	13.9	14.5	17.0	17.7	18.7	19.4	19.8	Consumer credit	18
19	0.8	0.7	0.6	0.7	0.7	0.8	0.8	0.9	Mutual fund shares	19
20	160.1	183.0	191.6	204.1	230.5	269.8	246.4	252.5	Trade credit	20
21	85.6	96.8	109.2	126.6	159.2	184.4	204.4	228.6	Miscellaneous assets	21
22	67.4	75.4	85.4	96.9	121.4	139.5	159.3	182.6	Foreign direct invest. (1)	22
23	8.8	9.9	10.8	11.9	13.7	15.7	17.8	20.0	Insurance receivables	23
24	0.2	0.2	0.3	0.4	0.4	0.4	0.4	0.4	Equity in spons. agencies	24
25	9.2	11.2	12.6	17.5	23.7	28.8	26.9	25.5	Other	25
26	461.3	513.4	550.2	592.7	652.4	762.9	764.3	786.2	Total liabilities	26
27	305.7	338.0	369.0	396.1	430.4	493.5	547.5	563.2	Credit market debt	27
28	-	-	-	0.1	0.6	2.4	4.1	6.7	Tax-exempt debt (2)	28
29	135.0	147.0	166.8	185.6	197.8	206.9	226.6	253.8	Corporate bonds (1)	29
30	69.5	72.0	75.4	79.7	85.4	115.7	115.1	117.4	Mortgages	30
31	6.4	7.2	7.8	8.6	8.8	9.0	9.1	9.2	Home mortgages	31
32	8.2	8.9	9.6	10.4	10.6	10.7	10.9	11.0	Multifamily	32
33	54.9	55.9	57.9	60.7	66.0	96.0	95.1	97.2	Commercial	33
34	85.4	98.8	103.6	107.7	120.5	137.1	159.4	143.5	Bank loans n.e.c.	34
35	-	-	-	-	-	-	0.3	0.3	Loans from foreign	35
36	4.2	5.4	7.1	6.2	7.0	8.4	12.5	9.6	Commercial paper	36
37	1.6	2.3	3.1	3.6	3.7	4.7	7.2	7.6	Acceptance liab. to banks	37
38	8.2	10.7	10.9	11.6	13.7	16.2	18.6	20.4	Nonbank finance loans	38
39	1.7	1.8	2.1	1.6	1.8	2.1	3.7	3.9	U.S. government loans	39
40	14.3	12.6	10.0	13.1	15.5	19.3	24.5	22.3	Taxes payable	40
41	132.6	153.1	160.2	172.1	194.4	232.7	170.5	176.7	Trade debt	41
42	8.6	9.7	11.1	11.5	12.1	17.3	21.8	23.9	Miscellaneous liabilities	42
43	8.6	9.7	11.1	11.5	12.1	17.3	21.8	23.9	Foreign direct inv. in US	43
44	-	-	-	-	-	-	-	-	Pen. fund contr. payable	44
45	665.8	736.7	803.9	891.8	1012.3	1153.9	1433.6	1630.4	Net worth	45

- (1) Corporate bonds include net issues by Netherlands Antillean subsidiaries, and U.S. foreign direct investment is before subtracting reflows of capital from Netherlands Antillean subsidiaries' foreign financing.
 (2) Industrial revenue bonds. Issued by state and local governments to finance private investment and secured in interest and principal by the industrial user of the funds.

Memo:

46	374.6	421.0	467.3	522.4	593.0	684.6	799.7	886.0	Total corp. real estate	46
47	736.5	646.2	648.5	758.9	855.2	678.4	499.1	684.3	Market value of equities, including corp. farm equities	47
48	45.9%	45.8%	45.8%	44.4%	42.5%	42.7%	38.1%	34.5%	Debt-net worth ratio (27/45)	48
49	41.5%	52.2%	56.8%	52.1%	50.3%	72.7%	109.6%	82.3%	Debt-equities ratio (27/47)	49
50	110.6%	87.7%	80.6%	85.1%	84.4%	58.7%	34.8%	41.9%	Ratio of market value to net worth (47/45)	50

Tangibles and net worth on historical-cost basis:

51	978.3	1076.0	1146.4	1235.0	1375.0	1554.4	1682.7	1794.6	Total assets (3)	51
52	649.4	712.5	761.0	807.7	878.9	979.8	1106.2	1167.6	Tangible assets	52
53	630.0	690.1	735.6	780.7	849.5	945.8	1069.3	1129.2	Reproducible assets	53
54	8.6	10.0	11.3	12.9	12.7	12.7	12.5	11.7	Residential structures	54
55	455.4	493.7	531.0	567.5	611.1	669.2	737.3	801.6	Nonres. plant & equipment	55
56	166.0	186.4	193.3	200.4	225.7	263.9	319.5	315.9	Inventories	56
57	19.4	22.4	25.4	27.0	29.4	34.0	36.9	38.4	Land	57
58	517.0	562.6	596.2	642.2	722.7	791.5	918.3	1008.4	Net worth (4)	58

(3) Lines 8 + 52.
 (4) Lines 51 - 26.

Memo:

59	220.1	238.9	258.8	277.6	297.6	324.4	353.7	380.1	Total real estate	59
60	59.1%	60.0%	61.8%	61.6%	59.5%	62.3%	59.6%	55.8%	Debt-net worth ratio (27/58)	60

Data are in billions of dollars.

B.104 Balance Sheet of Nonfarm Nonfinancial Corporate Business

Year-End Outstandings

Year-End Outstandings

	1976	1977	1978	1979	1980	1981	1982	1983
1 Total assets	2650.6	2962.1	3393.3	3927.0	4469.9	4968.6	5182.6	5402.6
2 Tangible assets (current cost)	1961.9	2182.3	2485.4	2863.9	3278.7	3674.5	3860.4	3979.7
3 Reproducible assets	1656.8	1840.8	2097.2	2417.8	2770.7	3103.3	3239.9	3320.3
4 Residential structures	20.4	22.3	26.1	28.9	31.5	33.0	33.7	34.5
5 Nonres. plant & equipment	1261.2	1401.5	1590.6	1819.8	2095.2	2370.4	2526.9	2595.7
6 Inventories	375.2	416.9	480.6	569.2	644.0	699.9	679.4	690.0
7 Land	305.0	341.6	388.2	446.0	508.0	571.2	620.4	659.4
8 Total financial assets	688.7	779.8	907.9	1063.1	1191.2	1294.1	1322.2	1422.9
9 Liquid assets	139.8	143.6	162.3	170.8	196.5	220.4	266.8	301.9
10 Checkable dep. & currency	56.4	59.2	57.7	50.3	57.1	47.4	53.3	61.9
11 Time deposits	24.4	29.2	31.2	33.4	37.9	47.8	59.0	70.6
12 Money market fund shares	-	0.2	0.6	3.0	7.0	18.4	19.0	11.2
13 Security RPs	7.0	8.3	16.2	18.8	28.4	33.4	42.1	48.4
14 Foreign deposits	7.4	8.7	16.7	21.8	24.6	23.0	22.6	25.7
15 U.S. government securities	16.4	10.0	11.5	13.1	18.7	20.2	30.5	38.5
16 Tax-exempt securities	3.4	3.5	3.7	3.7	3.5	3.5	3.5	4.2
17 Open-market paper	24.7	24.5	24.8	26.7	19.4	26.8	36.7	41.4
18 Consumer credit	21.7	22.2	23.6	24.7	25.2	25.9	26.3	30.2
19 Mutual fund shares	1.0	0.8	0.6	1.1	1.5	1.6	3.1	4.5
20 Trade credit	271.3	308.0	364.4	434.3	482.3	506.6	491.1	542.8
21 Miscellaneous assets	255.1	305.1	356.9	432.2	485.7	539.5	534.9	543.5
22 Foreign direct invest. (1)	202.4	242.5	279.0	331.2	384.3	402.9	393.8	382.0
23 Insurance receivables	23.4	27.8	33.4	38.9	43.6	47.3	50.0	53.5
24 Equity in spons. agencies	0.5	0.5	0.6	0.6	0.6	0.6	0.7	0.7
25 Other	28.8	34.3	43.9	61.4	57.2	88.7	90.4	107.3
26 Total liabilities	857.9	955.6	1093.9	1242.0	1376.8	1536.5	1637.1	1766.7
27 Credit market debt	600.1	667.8	737.4	811.8	875.0	980.0	1029.0	1111.9
28 Tax-exempt debt (2)	9.2	17.4	25.0	35.0	45.9	59.3	74.5	83.9
29 Corporate bonds (1)	276.6	299.5	320.6	337.9	365.6	388.3	407.0	423.0
30 Mortgages	123.7	135.6	147.4	144.2	131.2	133.9	93.7	112.8
31 Home mortgages	9.4	9.7	9.9	10.3	10.7	11.1	11.5	12.0
32 Multifamily	11.2	11.4	11.7	12.1	12.5	12.8	13.3	13.8
33 Commercial	103.1	114.5	125.7	121.7	108.0	110.0	69.0	87.1
34 Bank loans n.e.c.	140.1	154.9	175.1	204.3	230.3	261.7	318.5	340.9
35 Loans from foreign	0.5	0.6	0.9	2.9	4.2	13.1	15.6	18.3
36 Commercial paper	11.0	12.8	15.5	24.5	28.0	42.7	37.6	36.8
37 Acceptance liab. to banks	10.2	11.4	9.9	13.8	17.1	21.4	20.7	27.6
38 Nonbank finance loans	24.7	31.5	37.2	42.3	44.3	49.9	50.5	58.2
39 U.S. government loans	4.1	4.0	5.7	6.9	8.4	9.6	10.9	10.4
40 Taxes payable	27.8	29.1	34.1	41.0	43.9	39.9	35.6	38.6
41 Trade debt	185.6	207.1	258.9	309.8	347.7	376.4	381.3	418.3
42 Miscellaneous liabilities	44.4	51.5	63.5	79.4	110.2	140.2	191.3	197.8
43 Foreign direct inv. in US	44.4	51.5	63.5	79.4	110.2	140.2	153.3	158.3
44 Pen. fund contr. payable	-	-	-	-	-	-	38.0	39.5
45 Net worth	1792.7	2006.5	2299.4	2685.1	3093.1	3432.1	3545.4	3635.9

(1) Corporate bonds include net issues by Netherlands Antillean subsidiaries, and U.S. foreign direct investment is before subtracting reflows of capital from Netherlands Antillean subsidiaries' foreign financing.

(2) Industrial revenue bonds. Issued by state and local governments to finance private investment and secured in interest and principal by the industrial user of the funds.

Memo:

46 Total corp. real estate	965.9	1070.9	1218.7	1400.6	1604.5	1809.7	1942.1	2019.2
Market value of equities.								
47 including corp. farm equities	787.8	748.0	773.1	933.4	1293.1	1214.8	1382.8	1638.7
48 Debt-net worth ratio (27/45)	33.4%	33.2%	32.0%	30.2%	28.2%	28.5%	29.0%	30.5%
49 Debt-equities ratio (27/47)	76.1%	89.2%	95.3%	86.9%	67.6%	80.6%	74.4%	67.8%
Ratio of market value								
50 to net worth (47/45)	43.9%	37.2%	33.6%	34.7%	41.8%	35.3%	39.0%	45.0%

Tangibles and net worth on historical-cost basis:

51 Total assets (3)	1958.0	2179.8	2487.7	2863.0	3183.1	3505.3	3686.5	3943.2
52 Tangible assets	1269.2	1400.0	1579.8	1799.8	1991.9	2211.2	2364.3	2520.3
53 Reproducible assets	1228.4	1357.0	1532.9	1748.7	1936.1	2147.9	2296.5	2448.8
54 Residential structures	11.3	11.5	12.8	13.2	13.6	13.8	14.1	14.8
55 Nonres. plant & equipment	874.6	968.6	1088.5	1230.4	1379.5	1550.1	1703.4	1830.6
56 Inventories	342.5	376.9	431.6	505.1	543.0	584.0	579.0	603.4
57 Land	40.8	43.0	46.9	51.2	55.7	63.2	67.8	71.5
58 Net worth (4)	1100.1	1224.2	1393.8	1621.0	1806.3	1968.8	2049.3	2176.5

(3) Lines 8 + 52.
 (4) Lines 51 - 26.

Memo:

59 Total real estate	409.9	443.8	494.2	557.1	630.0	721.2	811.6	879.1
60 Debt-net worth ratio (27/58)	54.5%	54.5%	52.9%	50.0%	48.4%	49.7%	50.2%	51.0%

Data are in billions of dollars.

B.104 Balance Sheet of Nonfarm Nonfinancial Corporate Business

25

Year-End Outstandings		Year-End Outstandings								
	1984	1985	1986	1987	1988	1989	1990	1991		
1	5722.1	6000.0	6313.1	6663.0	7130.6	7524.9	7644.5	7428.8	Total assets	1
2	4215.7	4399.3	4547.3	4751.4	5056.6	5335.0	5333.8	5049.9	Tangible assets (current cost)	2
3	3513.7	3658.5	3772.8	3938.7	4183.2	4397.6	4581.4	4624.4	Reproducible assets	3
4	35.5	36.8	38.4	40.3	39.9	41.7	42.0	42.1	Residential structures	4
5	2717.7	2853.6	2975.4	3080.6	3260.2	3419.9	3577.8	3640.2	Nonres. plant & equipment	5
6	760.5	768.1	758.9	817.7	883.1	936.0	961.6	942.0	Inventories	6
7	701.9	740.8	774.5	812.7	873.3	937.4	752.4	425.5	Land	7
8	1506.5	1600.7	1765.9	1911.6	2074.0	2189.9	2310.7	2379.0	Total financial assets	8
9	326.0	355.3	416.1	440.8	464.7	470.4	487.9	532.3	Liquid assets	9
10	74.6	94.0	112.8	120.4	137.4	133.6	131.7	142.1	Checkable dep. & currency	10
11	74.4	80.3	87.5	91.6	105.6	103.4	99.3	103.0	Time deposits	11
12	16.1	14.5	18.1	18.9	15.6	16.2	26.3	31.5	Money market fund shares	12
13	48.8	58.3	70.5	71.3	79.5	75.5	73.6	69.7	Security RPs	13
14	20.6	18.8	24.8	24.3	13.1	17.6	29.5	36.4	Foreign deposits	14
15	42.7	39.0	53.5	57.0	54.3	60.4	64.3	84.8	U.S. government securities	15
16	4.1	4.9	8.0	10.5	12.0	11.4	9.5	11.3	Tax-exempt securities	16
17	44.8	45.3	40.9	46.6	47.0	52.4	53.8	53.4	Open-market paper	17
18	32.9	36.7	40.9	47.5	54.0	56.2	59.4	58.6	Consumer credit	18
19	7.2	10.8	15.7	12.8	10.6	11.7	9.7	15.4	Mutual fund shares	19
20	590.3	629.9	655.2	700.9	793.1	837.6	848.9	837.3	Trade credit	20
21	550.1	568.1	638.0	709.7	751.6	814.0	904.7	935.4	Miscellaneous assets	21
22	373.9	394.0	419.6	479.1	486.9	514.9	576.7	604.8	Foreign direct invest. (1)	22
23	58.6	62.8	81.6	92.4	102.5	117.2	131.5	145.5	Insurance receivables	23
24	0.7	0.8	0.9	1.3	1.3	1.3	1.3	1.8	Equity in spons. agencies	24
25	116.9	110.5	135.8	136.9	160.8	180.7	195.2	183.3	Other	25
26	2007.6	2208.1	2466.0	2741.4	3047.1	3296.1	3446.0	3465.4	Total liabilities	26
27	1292.6	1439.8	1650.0	1827.8	2016.9	2195.3	2273.4	2273.8	Credit market debt	27
28	104.4	127.0	117.1	116.2	116.4	115.5	115.2	114.0	Tax-exempt debt (2)	28
29	469.1	543.2	670.4	749.1	852.2	926.1	973.2	1051.8	Corporate bonds (1)	29
30	121.3	109.8	141.6	200.8	207.1	228.9	225.3	217.0	Mortgages	30
31	12.6	13.3	14.0	14.7	15.4	16.0	16.6	17.0	Home mortgages	31
32	14.4	15.0	15.8	16.5	17.1	17.8	18.3	18.8	Multifamily	32
33	94.3	81.5	111.9	169.7	174.6	195.1	190.4	181.2	Commercial	33
34	391.1	424.1	473.7	482.4	519.3	553.5	555.4	530.5	Bank loans n.e.c.	34
35	31.3	32.9	40.8	42.7	53.8	66.6	88.0	71.5	Loans from foreign	35
36	58.5	72.2	62.9	73.8	85.7	107.1	116.9	98.5	Commercial paper	36
37	30.4	28.3	28.1	32.6	32.6	35.8	29.2	23.3	Acceptance liab. to banks	37
38	74.8	88.1	100.6	118.8	139.9	152.2	161.6	159.3	Nonbank finance loans	38
39	11.6	14.2	14.8	11.5	9.9	9.6	8.8	7.9	U.S. government loans	39
40	42.2	39.0	42.8	47.9	49.6	46.5	45.5	35.5	Taxes payable	40
41	452.0	486.0	499.7	539.6	598.7	629.3	669.6	680.3	Trade debt	41
42	220.9	243.3	273.5	326.2	381.8	425.1	457.6	475.8	Miscellaneous liabilities	42
43	179.2	195.9	222.8	275.4	327.7	367.5	399.6	413.4	Foreign direct inv. in US	43
44	41.7	47.3	50.8	50.8	54.1	57.6	58.0	62.4	Pen. fund contr. payable	44
45	3714.5	3791.9	3847.1	3921.6	4083.5	4228.8	4198.5	3963.4	Net worth	45
(1) Corporate bonds include net issues by Netherlands Antillean subsidiaries, and U.S. foreign direct investment is before subtracting reflows of capital from Netherlands Antillean subsidiaries' foreign financing. (2) Industrial revenue bonds. Issued by state and local governments to finance private investment and secured in interest and principal by the industrial user of the funds.										
Memo:										
46	2133.4	2248.4	2327.6	2423.8	2592.5	2746.3	2622.2	2332.0	Total corp. real estate	46
47	1617.7	2022.6	2332.6	2344.0	2576.7	3211.4	3004.7	3900.7	Market value of equities, including corp. farm equities	47
48	34.7%	37.9%	42.8%	46.6%	49.3%	51.9%	54.1%	57.3%	Debt-net worth ratio (27/45)	48
49	79.8%	71.1%	70.7%	77.9%	78.2%	68.3%	75.6%	58.2%	Debt-equities ratio (27/47)	49
50	43.5%	53.3%	60.6%	59.7%	63.0%	75.9%	71.5%	98.4%	Ratio of market value to net worth (47/45)	50
Tangibles and net worth on historical-cost basis:										
51	4243.7	4524.0	4829.2	5143.9	5510.6	5787.5	6077.9	6267.7	Total assets (3)	51
52	2737.2	2923.3	3063.4	3232.3	3436.5	3597.6	3767.2	3888.8	Tangible assets	52
53	2661.9	2838.9	2974.4	3135.6	3330.7	3487.6	3652.9	3769.7	Reproducible assets	53
54	15.4	16.1	16.9	17.5	18.0	18.9	18.8	18.5	Residential structures	54
55	1989.5	2156.8	2284.8	2392.2	2507.3	2634.3	2765.1	2866.1	Nonres. plant & equipment	55
56	656.9	666.0	672.7	725.9	805.4	834.5	869.0	885.0	Inventories	56
57	75.4	84.4	89.0	96.7	105.9	110.0	114.3	119.1	Land	57
58	2236.1	2315.9	2363.2	2402.5	2463.5	2491.5	2631.9	2802.3	Net worth (4)	58
(3) Lines 8 + 52. (4) Lines 51 - 26.										
Memo:										
59	959.2	1052.5	1117.1	1175.1	1239.8	1304.4	1371.5	1428.8	Total real estate	59
60	57.8%	62.1%	69.8%	76.0%	81.8%	88.1%	86.3%	81.1%	Debt-net worth ratio (27/58)	60

Data are in billions of dollars.

B.131 Balance Sheet of Private Financial Institutions

Year-End Outstandings	Year-End Outstandings								
	1960	1961	1962	1963	1964	1965	1966	1967	
1 Total assets	608.3	669.0	719.2	785.9	862.2	944.7	993.5	1098.0	1
2 Tangible assets	9.2	9.8	10.8	11.6	13.3	14.9	16.8	18.6	2
3 Residential structures	-	-	-	-	-	-	-	-	3
4 Nonres. plant & equipment	7.2	7.7	8.5	9.2	10.4	11.9	13.4	15.0	4
5 Land	2.0	2.1	2.3	2.3	2.9	3.0	3.4	3.5	5
6 Total financial assets	599.1	659.1	708.4	774.3	848.9	929.8	976.7	1079.4	6
7 Checkable dep. & currency	9.1	10.2	11.1	11.2	11.5	11.9	11.5	11.9	7
8 Small time & savings dep.	0.7	0.9	1.0	1.0	1.1	1.1	1.0	1.1	8
9 Money market fund shares	-	-	-	-	-	-	-	-	9
10 Large time deposits	0.7	0.9	1.0	1.0	1.1	1.1	1.3	1.9	10
11 Fed. funds & security RPs	-	-	-	-	-	-	-	-	11
12 Foreign deposits	-	-	-	-	-	-	-	-	12
13 Corporate equities	46.2	61.4	58.1	70.8	83.9	99.1	94.8	122.8	13
14 Credit market instruments	497.7	537.1	584.8	634.4	692.4	754.5	802.5	865.7	14
15 U.S. Treasury securities	92.8	99.1	100.5	97.1	98.4	94.3	91.1	95.3	15
16 Federal agency securities	5.5	6.4	8.2	8.7	9.5	10.4	11.8	15.0	16
17 State & local securities	34.8	38.7	44.4	48.8	52.4	57.1	59.7	70.2	17
18 Corporate & foreign bonds	79.5	84.9	90.8	96.8	103.9	111.6	120.8	133.2	18
19 Mortgages	161.3	177.3	197.9	223.6	249.2	274.7	292.6	310.7	19
20 Consumer credit	48.4	50.7	55.6	63.0	71.3	80.2	86.0	91.0	20
21 Bank loans n.e.c.	58.3	60.9	67.1	74.3	82.6	98.7	109.6	117.0	21
22 Open-market paper	1.6	2.4	2.8	2.7	3.0	2.8	3.5	4.6	22
23 Other loans	13.4	14.1	14.8	16.6	18.7	21.2	23.7	24.3	23
24 Cust. liab. on acceptances	2.0	2.7	2.7	2.9	3.4	3.4	3.6	4.3	24
25 Security credit	9.6	11.8	12.4	15.1	15.0	15.3	15.8	20.5	25
26 Vault cash & comm. bank res.	20.4	21.1	22.0	21.3	22.4	23.3	25.2	27.0	26
27 Trade credit	1.9	2.0	2.2	2.3	2.5	2.6	2.9	3.2	27
28 Miscellaneous finan. assets	12.6	13.9	15.9	17.2	19.1	20.8	21.6	25.4	28
29 Total liabilities	548.0	601.0	648.0	710.7	781.1	858.7	907.9	1005.4	29
30 Checkable deposits	125.0	130.1	134.7	136.9	143.6	149.0	150.8	162.9	30
31 Small time & savings dep.	165.8	184.1	209.9	235.5	261.2	288.4	306.4	341.1	31
32 Money market fund shares	-	-	-	-	-	-	-	-	32
33 Large time deposits	11.1	13.6	16.4	20.4	25.1	31.0	33.4	39.3	33
34 Fed. funds & security RPs	-2.1	-2.1	-2.1	-2.6	-2.3	-1.5	-1.5	-2.2	34
35 Life insurance reserves	78.8	82.1	85.8	89.9	94.2	98.9	103.5	108.3	35
36 Pension fund reserves	76.7	88.6	93.6	106.0	120.8	135.8	144.2	165.0	36
37 Interbank claims, net	5.8	7.0	6.8	6.8	6.9	6.8	10.6	11.0	37
38 Mutual fund shares	17.0	22.9	21.3	25.2	29.1	35.2	34.8	44.3	38
39 Credit market instruments	24.4	26.0	28.9	34.6	40.2	46.8	52.5	53.2	39
40 Corporate bonds	9.8	10.1	9.8	11.1	13.6	15.9	16.9	18.3	40
41 Mortgages	-	-	-	-	-	-	-	-	41
42 Bank loans n.e.c.	6.9	6.9	8.2	9.9	10.6	13.0	13.0	12.1	42
43 Open-market paper	5.8	6.3	7.5	8.7	10.7	11.9	15.7	18.4	43
44 Other loans	2.0	2.7	3.5	4.8	5.3	6.0	6.9	4.4	44
45 Security debt	7.2	8.4	9.2	10.3	11.2	12.0	12.8	16.6	45
46 Trade debt	-	-	-	-	-	-	-	-	46
47 Taxes payable	2.4	1.4	1.9	1.5	1.8	1.8	1.7	1.5	47
48 Miscellaneous liabilities	35.8	38.9	41.4	46.0	49.3	54.6	58.9	64.3	48
49 Net worth	60.3	67.9	71.2	75.2	81.1	86.0	85.6	92.6	49
50 Corporate and stock	43.9	49.6	51.5	53.6	58.2	61.2	60.8	64.7	50
51 Noncorporate and mutual	16.4	18.3	19.7	21.6	22.9	24.8	24.8	27.9	51
Memo:									
52 Market value of equities	75.9	117.9	90.5	110.6	118.2	155.0	139.3	167.0	52
53 Total real estate	7.0	7.6	8.4	9.0	10.3	11.2	12.6	13.3	53

Data are in billions of dollars.

B.131 Balance Sheet of Private Financial Institutions

Year-End Outstandings

Year-End Outstandings

	1968	1969	1970	1971	1972	1973	1974	1975		
1	1209.8	1269.5	1372.9	1552.2	1790.4	1951.6	2072.2	2321.4	Total assets	1
2	22.0	26.3	29.7	34.6	40.6	49.3	62.0	74.8	Tangible assets	2
3	0.1	0.2	0.3	0.4	0.7	0.9	1.3	2.2	Residential structures	3
4	17.8	20.2	22.7	26.5	30.9	37.3	46.4	55.0	Nonres. plant & equipment	4
5	4.2	5.9	6.8	7.7	9.0	11.1	14.4	17.7	Land	5
6	1187.8	1243.2	1343.2	1517.6	1749.8	1902.3	2010.2	2246.6	Total financial assets	6
7	12.5	12.1	12.8	13.8	15.7	16.5	17.1	19.0	Checkable dep. & currency	7
8	1.1	0.8	1.0	1.5	1.8	1.6	1.9	2.1	Small time & savings dep.	8
9	-	-	-	-	-	-	-	-	Money market fund shares	9
10	2.1	1.8	2.5	4.3	6.1	7.1	12.7	21.9	Large time deposits	10
11	0.1	0.3	0.4	1.2	1.7	3.7	6.1	5.1	Fed. funds & security RPs	11
12	-	-	-	-	-	-	-	-	Foreign deposits	12
13	145.8	141.7	151.2	196.7	238.9	206.5	160.1	219.0	Corporate equities	13
14	940.3	999.2	1077.1	1185.6	1339.2	1510.9	1651.2	1782.1	Credit market instruments	14
15	98.0	84.5	91.5	90.8	93.7	83.8	81.7	123.9	U.S. Treasury securities	15
16	17.8	19.4	26.2	34.3	44.9	57.4	65.5	76.9	Federal agency securities	16
17	79.7	81.2	93.8	110.4	122.1	131.5	138.6	146.3	State & local securities	17
18	142.3	150.7	165.3	180.3	197.4	208.3	223.9	255.9	Corporate & foreign bonds	18
19	333.4	355.1	375.4	416.4	476.7	542.3	580.3	614.3	Mortgages	19
20	101.7	111.6	115.5	128.7	147.1	170.3	178.9	183.7	Consumer credit	20
21	130.4	148.3	154.8	166.0	191.8	239.8	281.5	265.8	Bank loans n.e.c.	21
22	4.9	7.6	9.6	10.6	13.2	16.1	22.3	31.2	Open-market paper	22
23	27.8	35.3	37.9	40.2	45.4	52.5	60.0	65.3	Other loans	23
24	4.4	5.5	7.1	7.9	6.9	8.9	18.5	18.7	Cust. liab. on acceptances	24
25	24.7	20.0	20.2	23.5	32.1	24.3	21.7	23.6	Security credit	25
26	29.1	29.4	31.2	35.3	34.3	37.7	37.5	38.3	Vault cash & comm. bank res.	26
27	3.5	3.9	4.4	4.7	5.8	6.5	7.0	7.7	Trade credit	27
28	28.8	33.9	42.4	51.1	74.2	87.5	94.9	127.8	Miscellaneous finan. assets	28
29	1108.0	1164.5	1262.4	1427.0	1646.6	1792.1	1912.3	2146.2	Total liabilities	29
30	176.2	180.9	190.2	203.4	223.2	236.1	236.1	244.0	Checkable deposits	30
31	367.7	381.7	412.2	480.5	550.0	589.2	626.8	724.7	Small time & savings dep.	31
32	-	-	-	-	-	-	2.4	3.7	Money market fund shares	32
33	46.0	30.5	54.7	68.1	86.9	126.0	167.1	158.2	Large time deposits	33
34	-1.5	4.7	1.1	5.0	6.7	23.1	25.4	29.1	Fed. funds & security RPs	34
35	113.1	118.1	123.3	129.6	136.3	143.5	150.5	158.5	Life insurance reserves	35
36	185.4	194.6	213.3	247.5	297.9	302.5	307.1	402.2	Pension fund reserves	36
37	15.0	22.2	17.3	11.9	10.7	4.9	4.6	-7.9	Interbank claims, net	37
38	51.2	47.6	46.8	55.4	58.9	46.6	35.2	43.0	Mutual fund shares	38
39	59.6	78.1	84.5	89.6	105.2	132.7	162.0	161.0	Credit market instruments	39
40	19.5	21.4	25.5	31.1	39.1	44.6	48.9	56.1	Corporate bonds	40
41	0.2	0.4	0.5	0.7	1.2	1.5	1.6	2.0	Mortgages	41
42	13.2	14.3	14.8	16.1	22.3	29.8	34.5	28.6	Bank loans n.e.c.	42
43	21.4	32.8	33.1	33.8	34.7	41.7	55.1	56.4	Open-market paper	43
44	5.3	9.3	10.6	7.9	8.0	15.1	21.8	17.8	Other loans	44
45	20.3	17.2	17.7	19.0	24.0	20.4	18.3	19.9	Security debt	45
46	-	-	-	-	-	-	-	-	Trade debt	46
47	1.7	1.9	2.5	2.4	2.5	2.6	2.7	2.4	Taxes payable	47
48	73.2	87.0	98.7	114.4	144.2	164.4	174.3	207.6	Miscellaneous liabilities	48
49	101.9	105.0	110.5	125.2	143.8	159.5	159.9	175.2	Net worth	49
50	71.6	74.8	78.7	87.7	100.4	114.2	115.9	123.3	Corporate and stock	50
51	30.3	30.2	31.8	37.6	43.4	45.2	44.0	51.8	Noncorporate and mutual	51
52	238.4	213.2	204.3	237.2	272.4	213.0	133.6	155.6	Memo: Market value of equities	52
53	15.7	19.2	21.7	24.9	29.0	33.9	40.7	48.2	Total real estate	53

Data are in billions of dollars.

B.131 Balance Sheet of Private Financial Institutions

Year-End Outstandings

Year-End Outstandings

	1976	1977	1978	1979	1980	1981	1982	1983	
1 Total assets	2596.5	2896.1	3309.0	3738.2	4239.8	4694.6	5283.8	5932.1	1
2 Tangible assets	86.4	95.9	106.2	127.4	153.2	180.0	205.5	228.8	2
3 Residential structures	2.7	2.7	1.3	1.3	1.2	1.2	1.2	1.1	3
4 Nonres. plant & equipment	63.7	71.0	79.7	97.1	118.2	140.8	160.1	178.3	4
5 Land	20.0	22.2	25.2	29.0	33.8	38.0	44.1	49.4	5
6 Total financial assets	2510.1	2800.2	3202.8	3610.8	4086.5	4514.7	5078.4	5703.3	6
7 Checkable dep. & currency	20.0	21.4	24.7	27.5	30.5	32.6	39.4	39.7	7
8 Small time & savings dep.	2.1	2.5	1.8	2.1	2.9	3.2	5.7	7.3	8
9 Money market fund shares	-	0.2	0.8	2.2	4.5	12.1	11.4	9.9	9
10 Large time deposits	20.0	24.5	35.3	48.1	61.6	84.0	118.7	120.1	10
11 Fed. funds & security RPs	5.5	8.2	9.5	14.4	18.7	33.8	44.3	53.6	11
12 Foreign deposits	-	#	0.5	5.1	6.8	18.8	23.8	21.9	12
13 Corporate equities	253.7	246.1	280.9	325.0	404.6	394.6	523.1	667.1	13
14 Credit market instruments	1985.5	2241.7	2544.6	2855.3	3164.7	3498.8	3769.3	4177.1	14
15 U.S. Treasury securities	162.3	165.4	159.2	161.5	198.6	243.8	335.5	414.9	15
16 Federal agency securities	86.1	102.0	122.5	146.9	179.8	223.5	296.0	363.4	16
17 State & local securities	159.4	182.4	208.7	229.0	252.5	264.9	287.3	301.5	17
18 Corporate & foreign bonds	284.9	318.5	354.8	382.2	423.3	447.7	482.0	527.9	18
19 Mortgages	677.2	773.2	880.5	978.9	1064.1	1118.1	1115.9	1218.0	19
20 Consumer credit	204.5	240.8	284.3	323.6	325.8	341.9	358.0	402.3	20
21 Bank loans n.e.c.	272.9	301.8	360.4	410.8	458.5	512.2	532.8	564.2	21
22 Open-market paper	40.5	41.4	44.7	70.6	92.2	92.2	149.0	148.8	22
23 Other loans	75.3	90.5	104.6	119.4	130.1	148.6	154.0	170.6	23
24 Cust. liab. on acceptances	22.5	25.7	24.9	32.5	39.8	51.1	58.8	65.7	24
25 Security credit	34.2	38.4	38.2	37.6	45.7	49.2	52.0	62.8	25
26 Vault cash & comm. bank res.	37.3	40.8	46.7	48.3	47.3	43.9	46.0	42.4	26
27 Trade credit	8.9	10.2	11.7	13.6	15.6	18.1	20.2	22.2	27
28 Miscellaneous finan. assets	142.9	166.0	208.4	231.6	283.8	325.3	424.4	479.2	28
29 Total liabilities	2394.4	2674.2	3054.4	3439.0	3864.6	4313.9	4874.0	5480.3	29
30 Checkable deposits	258.3	283.7	310.1	337.7	350.2	367.3	394.8	422.2	30
31 Small time & savings dep.	846.1	940.6	1005.5	1065.1	1147.8	1195.6	1334.3	1550.9	31
32 Money market fund shares	3.7	3.9	10.8	45.2	76.4	186.2	219.8	179.4	32
33 Large time deposits	144.3	172.6	227.6	256.9	316.8	378.1	395.5	382.4	33
34 Fed. funds & security RPs	45.1	52.3	76.1	92.7	116.2	144.6	176.7	188.6	34
35 Life insurance reserves	167.1	176.4	187.3	197.7	207.4	216.3	223.3	231.1	35
36 Pension fund reserves	461.0	507.5	601.7	699.4	839.6	910.7	1181.3	1408.8	36
37 Interbank claims, net	-16.0	-19.2	-8.3	9.4	-22.5	-68.9	-102.6	-100.4	37
38 Mutual fund shares	46.5	45.5	46.0	51.8	61.8	59.8	76.9	112.1	38
39 Credit market instruments	169.8	200.3	238.0	282.3	327.2	387.0	421.9	461.7	39
40 Corporate bonds	63.1	76.9	86.9	94.5	120.4	130.0	149.9	175.6	40
41 Mortgages	2.4	2.4	2.0	2.0	1.9	1.9	2.0	2.1	41
42 Bank loans n.e.c.	26.0	25.7	27.4	28.0	27.1	28.4	29.8	29.6	42
43 Open-market paper	62.5	75.1	89.1	115.9	128.8	161.5	174.2	195.5	43
44 Other loans	15.9	20.2	32.7	41.8	49.0	65.2	66.0	59.0	44
45 Security debt	27.4	29.6	29.5	30.5	37.2	40.9	44.1	49.2	45
46 Trade debt	-	-	-	-	-	-	-	1.0	46
47 Taxes payable	3.0	3.9	4.8	5.0	4.0	2.7	2.9	2.6	47
48 Miscellaneous liabilities	238.2	277.2	325.2	365.3	402.6	493.6	505.2	590.6	48
49 Net worth	202.1	221.9	254.6	299.2	375.1	380.7	409.9	451.8	49
50 Corporate and stock	143.7	154.9	175.7	209.2	275.5	280.4	307.5	341.2	50
51 Noncorporate and mutual	58.4	66.9	78.9	90.0	99.6	100.3	102.3	110.6	51
Memo:									
52 Market value of equities	208.2	191.9	198.2	231.3	260.0	272.5	319.4	357.0	52
53 Total real estate	53.5	58.4	61.6	71.5	83.5	96.5	112.0	124.9	53

Data are in billions of dollars.

B.131 Balance Sheet of Private Financial Institutions

Year-End Outstandings

Year-End Outstandings

	1984	1985	1986	1987	1988	1989	1990	1991		
1	6741.8	7730.1	8916.3	9597.2	10477.8	11606.5	11952.8	12964.5	Total assets	1
2	258.2	292.7	338.2	383.4	436.6	484.1	504.7	511.8	Tangible assets	2
3	1.3	1.7	2.0	2.6	3.0	3.1	4.0	4.6	Residential structures	3
4	201.8	228.1	262.0	294.8	334.7	375.7	412.1	435.2	Nonres. plant & equipment	4
5	55.1	62.9	74.1	86.0	98.9	105.4	88.6	72.0	Land	5
6	6483.6	7437.4	8578.2	9213.8	10041.2	11122.4	11448.1	12452.7	Total financial assets	6
7	41.3	53.0	60.4	56.9	63.8	65.5	80.1	74.2	Checkable dep. & currency	7
8	6.9	9.6	12.9	12.9	11.6	9.8	8.7	9.4	Small time & savings dep.	8
9	15.1	18.2	23.3	18.3	19.9	25.7	39.6	47.1	Money market fund shares	9
10	130.7	151.5	168.2	169.9	177.5	190.2	168.3	189.9	Large time deposits	10
11	71.6	80.1	86.6	92.1	99.2	119.4	126.2	122.4	Fed. funds & security RPs	11
12	21.2	19.0	22.2	21.6	29.7	26.4	27.1	21.6	Foreign deposits	12
13	672.5	869.3	1068.4	1130.0	1271.3	1617.9	1511.8	2060.2	Corporate equities	13
14	4792.3	5360.8	6154.4	6677.4	7238.4	7823.6	8243.4	8589.2	Credit market instruments	14
15	498.3	571.2	696.0	713.3	687.9	781.0	903.9	1162.5	U.S. Treasury securities	15
16	416.8	461.7	634.2	766.9	846.1	902.1	1007.1	1119.5	Federal agency securities	16
17	327.7	427.4	469.9	457.2	452.9	454.0	474.3	495.9	State & local securities	17
18	609.8	689.9	825.8	917.4	1067.6	1174.2	1238.8	1328.6	Corporate & foreign bonds	18
19	1372.5	1514.0	1679.9	1862.7	2061.1	2208.8	2277.7	2218.8	Mortgages	19
20	480.9	559.1	612.1	638.0	681.2	728.7	742.7	731.0	Consumer credit	20
21	622.5	664.2	727.8	727.8	767.7	819.6	815.1	788.0	Bank loans n.e.c.	21
22	190.3	182.9	199.0	243.0	282.5	337.9	353.5	324.8	Open-market paper	22
23	204.0	230.5	255.3	291.2	334.0	361.9	384.7	384.9	Other loans	23
24	69.4	60.0	54.4	59.8	57.5	55.4	45.5	35.3	Cust. liab. on acceptances	24
25	66.3	96.1	97.1	76.2	77.4	80.7	75.0	101.9	Security credit	25
26	46.1	54.2	73.8	66.6	66.9	64.2	71.2	63.0	Vault cash & comm. bank res.	26
27	25.0	27.2	32.1	35.7	42.5	45.3	47.2	49.1	Trade credit	27
28	594.6	698.4	779.1	856.2	942.9	1055.9	1049.5	1124.8	Miscellaneous finan. assets	28
29	6210.6	7123.0	8219.0	8853.0	9653.7	10701.5	11015.8	11966.1	Total liabilities	29
30	459.3	526.2	640.8	628.2	653.3	649.5	668.5	715.0	Checkable deposits	30
31	1701.6	1842.7	1962.6	2031.7	2169.2	2265.4	2325.3	2342.0	Small time & savings dep.	31
32	233.6	243.8	292.1	316.1	338.0	428.1	498.4	539.6	Money market fund shares	32
33	469.8	487.7	492.7	543.3	596.9	615.4	548.7	487.9	Large time deposits	33
34	229.0	257.5	304.7	299.2	325.0	403.2	379.7	363.4	Fed. funds & security RPs	34
35	236.1	246.5	263.7	289.5	314.4	342.8	368.1	390.0	Life insurance reserves	35
36	1568.3	1843.1	2144.7	2282.1	2546.9	2981.6	3052.5	3606.3	Pension fund reserves	36
37	-91.6	-72.9	-67.6	-25.2	-20.0	-31.8	-7.3	0.6	Interbank claims, net	37
38	136.7	240.2	413.5	460.1	478.3	566.2	602.1	812.4	Mutual fund shares	38
39	549.4	639.4	793.4	892.4	984.6	1083.7	1105.8	1101.6	Credit market instruments	39
40	221.4	261.2	358.8	398.3	415.1	491.9	528.2	590.2	Corporate bonds	40
41	2.5	2.7	2.7	3.1	3.4	3.4	4.2	4.8	Mortgages	41
42	31.4	34.3	38.6	35.0	35.6	37.5	38.6	41.8	Bank loans n.e.c.	42
43	219.5	252.4	284.6	322.9	377.7	409.1	417.7	385.7	Open-market paper	43
44	74.6	88.8	108.6	133.1	152.8	141.8	117.1	79.1	Other loans	44
45	56.0	80.5	83.6	73.5	74.8	91.4	98.6	133.8	Security debt	45
46	1.5	2.3	3.4	3.2	7.5	15.8	15.3	10.0	Trade debt	46
47	2.4	2.8	3.0	2.8	3.5	3.9	3.9	4.3	Taxes payable	47
48	658.5	783.1	888.3	1056.1	1181.4	1288.3	1356.1	1459.2	Miscellaneous liabilities	48
49	531.2	607.1	697.3	744.2	824.1	905.0	937.1	998.4	Net worth	49
50	420.7	483.7	558.5	618.3	659.4	729.9	764.4	798.7	Corporate and stock	50
51	110.6	123.4	138.8	125.9	164.7	175.1	172.7	199.7	Noncorporate and mutual	51
52	376.5	521.8	564.5	466.2	502.2	516.5	409.5	578.9	Market value of equities	52
53	140.4	161.0	185.4	211.5	238.5	261.0	260.8	255.7	Total real estate	53

Data are in billions of dollars.

R.11 Factors Accounting for Change in Domestic Health

Annual Flows	Annual Flows								
	1960	1961	1962	1963	1964	1965	1966	1967	
Domestic investment flows:									
1 Purchases of physical assets	122.2	119.8	134.9	145.2	158.6	181.4	198.9	198.6	1
2 - Capital consumption	82.5	85.1	87.7	91.2	95.6	100.6	107.5	116.8	2
3 = Net capital formation	39.7	34.7	47.2	54.0	63.0	80.8	91.4	81.8	3
4 + Net acq. of gold & SDRs	1.7	0.9	0.9	0.5	0.1	1.7	0.6	1.2	4
+ Revaluations of reproducible tangible assets	-2.3	-1.2	0.6	-4.6	12.9	13.8	49.0	36.7	5
5 + Change in land values	13.9	24.0	21.1	27.8	19.3	27.3	30.1	35.0	6
- Adjustment of capital consumption to Balance Sheet basis	*	*	*	*	*	*	*	*	7
7 + Reval. of SDR holdings	-	-	-	-	-	0.3	-0.3	-	8
9 = Change in domestic wealth	53.0	58.4	69.8	77.6	95.3	123.9	170.8	154.7	9
Change in consolidated domestic net worth:									
10 Total, all sectors (1)	53.0	58.4	69.8	77.6	95.3	123.9	170.8	154.7	10
11 Private sectors, consol. (2)	54.7	70.1	79.2	81.8	107.7	132.5	179.0	178.0	11
12 Sector basis, total	52.4	193.1	23.4	177.0	180.4	233.8	139.0	360.9	12
13 Households	42.2	165.1	-3.7	147.9	137.5	169.1	71.3	289.5	13
14 Farm business	1.0	4.8	4.6	6.1	6.0	13.2	7.6	10.2	14
15 Nonfarm noncorp. business	1.3	4.1	5.4	4.4	7.5	8.9	16.9	10.2	15
16 Nonfinancial corporations	3.8	11.4	13.9	14.5	23.6	37.6	43.5	44.0	16
17 Private finan. institutions	4.1	7.7	3.3	4.0	5.9	4.9	-4	7.1	17
18 - Change in eq.in noncorp.bus.	1.8	8.4	9.4	9.9	12.9	21.2	24.0	19.6	18
19 Proprietors' net invest.	-3.9	-2.0	-3.2	-3.0	-5.4	-3.6	-2.2	-4.1	19
20 Revaluation	5.6	10.4	12.6	12.9	18.2	24.9	26.2	23.7	20
21 - Change in HH corp. equities	-7.7	99.5	-61.7	72.5	47.0	64.8	-59.6	135.4	21
22 Net purchases	-1.4	-1.1	-2.7	-3.0	-2.1	-4.8	-3.5	-5.7	22
23 Revaluation	-6.3	100.6	-59.0	75.5	49.1	69.6	-56.1	141.1	23
24 - Change/fin.inst.corp.shares	3.6	15.1	-3.5	12.7	12.8	15.2	-4.4	27.8	24
25 Net purchases	3.4	4.1	4.2	3.9	4.4	5.9	5.9	8.8	25
26 Revaluation	0.2	11.1	-7.7	8.9	8.5	9.3	-10.2	19.1	26
+ Change in net assets of public sectors	2.5	-8.1	-6.0	-3.8	-6.6	-9	-6.0	-10.5	27
27 State & local governments	-3.4	-3.8	-3.1	-2.7	-3.0	-2.5	-3.9	-5.0	28
29 U.S. government	5.9	-4.4	-3.0	-1.2	-3.7	1.5	-2.2	-5.7	29
30 Sponsored credit agencies	*	*	0.1	*	0.1	0.1	0.1	0.2	30
31 Monetary authority	*	*	-	*	-	*	*	*	31
- Change in net foreign assets of U.S. residents	2.6	4.0	2.5	2.8	7.0	5.9	3.8	3.7	32
Other adjustments:									
33 + Nonfinancial discrepancy	3.2	2.3	1.2	1.9	0.7	0.9	-2.7	-8	33
34 + Unallocated financial flows	-4.6	-3.0	-2.6	1.0	-5	-1.3	-3.2	-4.5	34
35 + Unallocated revaluations	-3	1.2	0.4	-4	1.0	-1.4	7.5	-3.9	35
(1) Lines 11 + 27 - 32 + 33 + 34 + 35.									
(2) Lines 12 - 18 - 21 - 24.									
Memorandum items:									
36 Domestic net worth outstanding at year-end	1619.5	1677.9	1747.7	1825.3	1920.5	2044.4	2215.2	2369.9	36
37 Gross Domestic Product	513.4	531.7	571.6	603.1	648.1	702.6	769.7	814.3	37

Data are in billions of dollars.

R.11 Factors Accounting for Change in Domestic Wealth

Annual Flows

Annual Flows

	1968	1969	1970	1971	1972	1973	1974	1975		
									Domestic investment flows:	
1	220.9	241.4	235.7	272.8	316.4	367.2	368.8	360.4	Purchases of physical assets	1
2	128.0	141.5	154.6	169.4	186.3	203.8	234.1	272.2	- Capital consumption	2
3	92.9	99.9	81.1	103.4	130.1	163.4	134.7	88.2	= Net capital formation	3
4	1.2	-1.0	1.6	1.1	1.3	"	0.2	0.1	+ Net acq. of gold & SDRs	4
									+ Revaluations of reproducible	
5	97.5	95.4	81.0	116.2	184.6	247.3	395.7	276.0	tangible assets	5
6	55.3	46.9	42.7	56.0	99.3	156.3	148.8	175.4	+ Change in land values	6
7	"	"	"	-	"	"	"	"	- Adjustment of capital consumption	7
8	"	"	"	0.1	0.9	1.4	"	"	to Balance Sheet basis	8
9	246.9	241.3	206.4	276.8	416.2	568.4	679.4	-0.2	+ Reval. of SDR holdings	9
									539.5 = Change in domestic wealth	
									Change in consolidated domestic net worth:	
10	246.9	241.3	206.4	276.8	416.2	568.4	679.4	539.5	Total, all sectors (1)	10
11	258.4	244.7	227.7	299.9	448.3	579.1	727.5	653.3	Private sectors, consol. (2)	11
12	446.7	159.6	243.5	486.8	646.4	480.2	555.7	933.3	Sector basis, total	12
13	343.1	57.7	147.1	337.0	433.3	187.5	194.7	635.7	Households	13
14	11.0	8.4	6.1	18.1	34.9	76.8	38.7	49.6	Farm business	14
15	24.9	19.5	17.6	29.2	39.1	58.7	42.2	36.0	Nonfarm noncorp. business	15
16	58.6	70.9	67.2	87.8	120.6	141.6	279.7	196.8	Nonfinancial corporations	16
17	9.2	3.1	5.5	14.7	18.6	15.7	0.4	15.3	Private finan. institutions	17
18	34.9	27.2	23.2	46.2	72.0	132.3	78.3	81.7	- Change in eq.in noncorp.bus.	18
19	-2.7	-7.7	-7.4	-7.3	-17.4	1.0	-35.5	-22.0	Proprietors' net invest.	19
20	37.7	34.9	30.6	53.5	89.4	131.3	113.8	103.7	Revaluation	20
21	130.6	-107.8	-16.5	95.3	84.0	-198.4	-203.4	140.4	- Change in HH corp. equities	21
22	-10.7	-7.3	-2.8	-5.4	-8.8	-3.2	-0.7	-4.7	Net purchases	22
23	141.3	-100.5	-13.7	100.7	92.8	-195.2	-202.7	145.0	Revaluation	23
24	22.8	-4.4	9.0	45.5	42.1	-32.7	-46.7	57.9	- Change/fin.inst.corp.shares	24
25	10.7	12.0	10.8	19.4	21.4	12.0	5.6	11.2	Net purchases	25
26	12.1	-16.4	-1.8	26.1	20.7	-44.7	-52.4	46.8	Revaluation	26
									+ Change in net assets of public	
27	-10.5	-3.0	-18.7	-28.3	-14.1	-0.6	-12.5	-80.4	sectors	27
28	-4.6	-7.7	-9.0	-8.9	1.1	4.5	-3.7	-5.5	State & local governments	28
29	-6.2	4.4	-10.0	-19.8	-15.6	-6.3	-11.1	-76.7	U.S. government	29
30	0.3	0.3	0.3	0.3	0.3	1.1	2.1	1.7	Sponsored credit agencies	30
31	"	"	"	"	"	0.1	0.1	0.1	Monetary authority	31
32	4.0	-0.5	1.5	-13.7	-4.6	4.6	1.0	25.4	- Change in net foreign assets of U.S. residents	32
									Other adjustments:	
33	"	2.6	-1.0	-4.2	-1.4	0.4	0.6	-6.0	+ Nonfinancial discrepancy	33
34	2.3	7.4	9.5	0.2	0.9	7.6	12.7	11.9	+ Unallocated financial flows	34
35	0.8	-10.9	-9.6	-4.6	-22.1	-13.5	-47.7	-13.9	+ Unallocated revaluations	35
									(1) Lines 11 + 27 - 32 + 33 + 34 + 35.	
									(2) Lines 12 - 18 - 21 - 24.	
									Memorandum items:	
36	2616.8	2858.1	3064.5	3341.3	3757.4	4325.8	5005.2	5544.7	Domestic net worth outstanding at year-end	36
37	889.3	959.4	1010.7	1097.2	1207.0	1349.6	1458.6	1585.9	Gross Domestic Product	37

Data are in billions of dollars.

R.11 Factors Accounting for Change in Domestic Wealth

Annual Flows

Annual Flows

	1976	1977	1978	1979	1980	1981	1982	1983
Domestic investment flows:								
1 Purchases of physical assets	446.4	540.9	636.3	694.5	680.1	786.5	739.9	821.7
2 - Capital consumption	301.4	336.4	380.2	436.2	498.1	563.6	613.1	642.8
3 = Net capital formation	145.0	204.5	256.1	258.2	181.9	222.9	126.7	178.8
4 + Net acq. of gold & SDRs	0.1	*	-1.3	1.1	*	1.8	1.4	0.1
+ Revaluations of reproducible tangible assets	260.4	367.9	522.3	618.6	670.7	496.8	225.4	134.5
6 + Change in land values	219.5	223.0	327.3	423.0	426.2	278.1	205.7	253.6
- Adjustment of capital consumption to Balance Sheet basis	*	*	-.3	-.4	-.4	-2.8	-.7	-7.0
8 + Reval. of SDR holdings	*	0.1	0.1	-.5	-.1	-.2	-.2	-.3
9 = Change in domestic wealth	625.0	795.6	1104.6	1300.8	1279.2	1002.2	559.7	573.7
Change in consolidated domestic net worth:								
10 Total, all sectors (1)	625.0	795.6	1104.6	1300.8	1279.2	1002.2	559.7	573.7
11 Private sectors, consol. (2)	689.5	846.0	1163.7	1381.9	1422.6	1104.1	700.4	751.3
12 Sector basis, total	952.1	910.0	1412.3	1806.5	2030.9	1189.6	905.3	1078.8
13 Households	644.0	551.6	858.7	1134.2	1309.5	692.9	765.1	899.1
14 Farm business	70.5	48.7	124.3	104.3	83.6	-11.1	-37.3	5.1
15 Nonfarm noncorp. business	48.3	76.2	103.6	137.7	153.8	163.3	34.9	42.2
16 Nonfinancial corporations	162.3	213.8	292.9	385.7	408.0	339.0	113.4	90.5
17 Private finan. institutions	27.0	19.7	32.8	44.6	75.9	5.6	29.2	42.0
18 - Change in eq.in noncorp.bus.	112.3	120.1	218.4	233.9	231.9	153.0	0.7	46.8
19 Proprietors' net invest.	-25.9	-21.4	-31.8	-52.9	-61.2	-45.7	-81.9	-87.8
20 Revaluation	138.2	141.4	250.1	286.7	293.1	198.7	82.6	134.6
21 - Change in HH corp. equities	116.2	-48.2	-4.6	148.3	299.2	-60.1	77.2	139.3
22 Net purchases	3.5	-7.2	-12.3	-24.0	-12.3	-43.5	-23.2	-30.1
23 Revaluation	112.7	-41.0	7.7	172.3	311.5	-16.6	100.4	169.5
24 - Change/fin.inst.corp.shares	34.1	-7.9	34.8	42.5	77.3	-7.3	127.0	141.4
25 Net purchases	8.7	11.2	12.7	18.7	23.0	28.1	27.8	51.5
26 Revaluation	25.3	-19.0	22.1	23.8	54.3	-35.4	99.2	89.9
+ Change in net assets of public sectors	-60.6	-42.2	-31.7	-14.7	-61.8	-85.5	-147.2	-186.1
28 State & local governments	-2.3	12.3	4.9	5.5	-2.2	-10.7	-3.3	6.2
29 U.S. government	-60.0	-55.1	-37.7	-21.3	-60.2	-76.0	-145.5	-193.3
30 Sponsored credit agencies	1.6	0.4	1.0	1.1	0.5	1.2	1.5	1.0
31 Monetary authority	0.1	0.1	0.1	0.1	0.1	0.1	0.1	*
- Change in net foreign assets of U.S. residents	83.7	-.9	19.8	40.8	36.0	30.5	2.1	-45.0
Other adjustments:								
33 + Nonfinancial discrepancy	-10.3	-10.8	-7.6	-15.0	-14.8	-11.9	7.4	-10.2
34 + Unallocated financial flows	12.7	-1.0	-5.8	-20.1	-7.3	59.8	15.2	-22.9
35 + Unallocated revaluations	77.5	2.6	5.8	9.5	-23.5	-33.9	-14.0	-3.4
(1) Lines 11 + 27 - 32 + 33 + 34 + 35.								
(2) Lines 12 - 18 - 21 - 24.								
Memorandum items:								
36 Domestic net worth outstanding at year-end	6169.7	6965.3	8069.9	9370.7	10649.9	11652.0	12211.8	12785.5
37 Gross Domestic Product	1768.4	1974.1	2232.7	2488.7	2708.0	3030.6	3149.6	3405.1

Data are in billions of dollars.

R.11 Factors Accounting for Change in Domestic Wealth

Annual Flows								Annual Flows		
	1984	1985	1986	1987	1988	1989	1990	1991		
	Domestic investment flows:									
1	1036.8	1067.5	1107.2	1153.0	1230.7	1291.6	1263.8	1167.2	Purchases of physical assets	1
2	669.4	711.6	756.8	803.0	858.5	930.4	982.0	1030.6	- Capital consumption	2
3	367.4	355.9	350.4	350.0	372.2	361.2	281.8	136.7	= Net capital formation	3
4	1.0	0.9	0.2	0.5	-.1	0.5	0.2	0.2	+ Net acq. of gold & SDRs	4
5	149.3	163.0	242.0	349.6	229.1	353.5	315.5	212.6	+ Revaluations of reproducible tangible assets	5
6	294.3	251.8	201.0	292.4	366.0	407.2	-614.7	-227.5	+ Change in land values	6
7	-3.2	"	"	-	"	-5.8	-8.0	-	Adjustment of capital consumption to Balance Sheet basis	7
8	-.4	0.7	0.8	1.4	-.5	-.2	0.8	0.1	+ Reval. of SDR holdings	8
9	814.8	772.3	794.5	993.9	966.6	1128.1	-8.4	122.5	= Change in domestic wealth	9
	Change in consolidated domestic net worth:									
10	814.8	772.3	794.5	993.9	966.6	1128.1	-8.4	122.5	Total, all sectors (1)	10
11	950.7	883.8	979.9	1087.1	1089.9	1326.7	211.3	357.8	Private sectors, consol. (2)	11
12	918.6	1442.8	1362.4	1129.5	1461.2	2097.0	-147.9	1329.5	Sector basis, total	12
13	800.7	1270.0	1159.3	868.1	1099.4	1718.1	-77.8	1588.8	Households	13
14	-99.7	-70.0	-30.0	55.4	29.9	27.4	9.8	-10.2	Farm business	14
15	59.5	89.5	87.7	84.6	90.0	125.3	-81.5	-75.4	Nonfarm noncorp. business	15
16	78.6	77.4	55.2	74.5	161.9	145.3	-30.3	-235.1	Nonfinancial corporations	16
17	79.4	75.9	90.2	46.9	80.0	80.9	32.1	61.3	Private finan. institutions	17
18	-32.1	26.0	62.5	131.4	120.0	151.8	-75.5	-76.8	- Change in eq.in noncorp.bus.	18
19	-82.9	-65.8	-34.7	-60.9	-31.2	-32.5	-39.3	-1.3	Proprietors' net invest.	19
20	50.7	91.8	97.2	192.3	151.1	184.3	-36.2	-75.5	Revaluation	20
21	-3.3	346.9	139.3	-150.4	118.7	285.1	-162.5	541.1	- Change in HH corp. equities	21
22	-71.3	-126.5	-136.3	-103.9	-122.0	-139.1	-27.2	-68.7	Net purchases	22
23	68.0	473.4	275.6	-46.5	240.6	424.2	-135.4	609.8	Revaluation	23
24	3.3	186.0	180.7	61.5	132.7	333.4	-121.1	507.4	- Change/fin.inst.corp.shares	24
25	2.7	54.9	46.8	25.2	-2.1	27.9	-4.1	106.9	Net purchases	25
26	0.5	131.1	134.0	36.3	134.8	305.5	-117.0	400.5	Revaluation	26
	+ Change in net assets of public sectors:									
27	-174.3	-190.8	-225.6	-197.8	-195.4	-206.8	-233.3	-278.6	sectors	27
28	5.4	15.6	7.7	-17.6	-5.7	-34.9	-43.7	-40.9	State & local governments	28
29	-182.2	-205.9	-233.9	-182.0	-192.7	-174.8	-192.8	-240.9	U.S. government	29
30	2.4	-.6	0.5	1.7	2.9	2.8	3.1	3.1	Sponsored credit agencies	30
31	"	0.1	0.1	0.1	0.1	0.1	"	"	Monetary authority	31
32	-109.4	-83.3	-118.7	-88.5	-129.0	-104.9	-21.6	-50.4	- Change in net foreign assets of U.S. residents	32
	Other adjustments:									
33	9.2	13.9	-1.3	24.8	28.5	-.9	-5.5	-21.9	+ Nonfinancial discrepancy	33
34	-5.1	7.7	-53.7	-16.7	-20.6	-68.3	-13.2	25.9	+ Unallocated financial flows	34
35	-75.1	-25.6	-23.5	8.0	-64.8	-27.5	10.8	-11.1	+ Unallocated revaluations	35
	Memorandum items:									
36	13600.3	14372.6	15167.1	16161.0	17127.6	18255.7	18247.4	18369.8	Domestic net worth outstanding at year-end	36
37	3777.2	4038.8	4268.7	4540.0	4900.4	5250.8	5522.2	5677.5	Gross Domestic Product	37

Data are in billions of dollars.

(1) Lines 11 + 27 - 32 + 33 + 34 + 35.
(2) Lines 12 - 18 - 21 - 24.

R.109 Factors Accounting for Change in U.S. Net Foreign Assets

Annual Flows	Annual Flows							
	1960	1961	1962	1963	1964	1965	1966	1967
1 U.S. net foreign investment	1.8	2.8	2.3	4.1	5.9	5.0	3.7	2.4
2 Net U.S. acq. of fgn. assets	2.3	4.5	3.3	6.7	9.3	3.9	6.1	8.0
3 -Net fgn. acq. of U.S. assets	0.5	1.7	1.0	2.6	3.4	-1.1	2.4	5.6
4 + U.S.net sales of gold & SDRs	-1.7	-.9	-.9	-.5	-.1	-1.7	-.6	-1.2
5 = U.S.net fgn.investment, adj.	0.1	2.0	1.4	3.6	5.8	3.3	3.1	1.2
+ Revaluation of foreign equities								
6 held by U.S. residents	-.4	0.2	-1.2	-.7	-.6	-1.0	-1.4	-.4
7 Change in value	0.3	0.9	-.2	0.4	0.1	-.2	-.7	0.9
8 -Net purchases	0.7	0.8	1.0	1.1	0.7	0.8	0.7	1.3
- Revaluation of U.S. corporate equities held by foreigners								
9 Change in value	-.3	2.2	-1.6	1.9	1.6	1.2	-1.7	12.2
10 -Net purchases	0.2	0.3	0.1	0.2	-.3	-.4	-.3	0.7
11								
12 + Reval. of U.S.dir.inv.abroad	-.9	0.2	-.3	"	"	5.9	-1.8	1.8
13 Change in value	2.0	2.9	2.6	3.5	3.7	10.7	3.0	6.1
14 -Direct investment (1)	2.9	2.7	2.9	3.5	3.8	4.8	4.8	4.4
15 - Reval. of fgn.dir.inv.in U.S.	"	0.2	-.1	0.1	0.1	"	-.2	0.2
16 Change in value	0.3	0.5	0.2	0.3	0.4	0.4	0.3	0.9
17 -Direct investment (1)	0.3	0.3	0.3	0.2	0.3	0.4	0.4	0.7
+ Revaluation of U.S. official fgn. exchange & net IMF position								
18 Change in value	-.4	0.3	-.6	0.1	"	0.4	"	1.1
19 -Net increase in fgn. liab.	-.4	0.3	-.6	0.1	"	0.4	"	1.1
20								
21 + Other revaluations	3.5	4.0	0.8	2.0	3.5	-1.2	2.1	13.4
22 = Change in U.S.net fgn.assets	2.6	4.0	2.5	2.8	7.0	5.9	3.8	3.7
(1) Excludes capital gains.								
Memo:								
23 Net foreign assets outstanding	34.0	37.9	40.4	43.3	50.2	56.1	59.9	63.6

Data are in billions of dollars.

R.109 Factors Accounting for Change in U.S. Net Foreign Assets

Annual Flows								Annual Flows	
	1968	1969	1970	1971	1972	1973	1974	1975	
1	1.1	-1.1	3.0	-10.5	-7.0	4.5	-1.5	24.0 U.S. net foreign investment	1
2	7.5	11.2	6.3	9.8	10.2	17.0	24.2	28.8 Net U.S. acq. of fgn. assets	2
3	6.4	12.3	3.3	20.3	17.2	12.5	25.7	4.8 -Net fgn. acq. of U.S. assets	3
4	-1.2	1.0	-1.6	-1.1	-1.3	#	-2	-0.1 + U.S.net sales of gold & SDRs	4
5	-0.1	-0.2	1.4	-11.6	-8.2	4.5	-1.7	24.0 = U.S.net fgn.investment, adj.	5
6	-0.4	-1.0	-1.5	#	2.3	-1.2	-0.5	+ Revaluation of foreign equities held by U.S. residents	6
7	1.2	0.5	-0.4	1.1	2.9	-0.5	-1.0	0.6 Change in value	7
8	1.6	1.5	1.1	1.1	0.6	0.7	-0.5	-0.9 -Net purchases	8
9	1.9	-4.3	-0.2	2.8	5.8	-8.3	-9.8	- Revaluation of U.S. corporate equities held by foreigners	9
10	4.0	-2.8	0.4	3.6	8.2	-5.5	-9.6	9.5 Change in value	10
11	2.1	1.6	0.7	0.8	2.4	2.8	0.2	3.1 -Net purchases	11
12	2.8	3.4	3.7	5.6	19.5	8.9	12.0	10.6 + Reval. of U.S.dir.inv.abroad	12
13	5.9	8.4	10.5	12.1	25.2	19.0	21.0	24.6 Change in value	13
14	3.2	4.9	6.8	6.5	5.7	10.1	8.9	14.0 -Direct investment (1)	14
15	0.1	-0.3	#	0.3	#	2.9	-0.2	-0.1 - Reval.of fgn.dir.inv.in U.S.	15
16	0.9	1.0	1.5	0.6	1.0	5.7	4.6	2.5 Change in value	16
17	0.8	1.3	1.5	0.4	0.9	2.8	4.8	2.6 -Direct investment (1)	17
18	#	0.1	#	#	#	#	#	+ Revaluation of U.S. official fgn. exchange & net IMF position	18
19	2.1	0.3	-2.5	-1.7	-0.2	-0.1	1.3	0.4 Change in value	19
20	2.0	0.2	-2.5	-1.7	-0.2	-0.1	1.3	0.8 -Net increase in fgn. liab.	20
21	3.7	-7.4	-2.4	-4.7	-12.3	-13.0	-18.8	-3.9 + Other revaluations	21
22	4.0	-0.5	1.5	-13.7	-4.6	4.6	1.0	25.4 = Change in U.S.net fgn.assets	22
								(1) Excludes capital gains.	
23	67.7	67.2	68.7	54.9	50.3	54.9	56.0	Memo: 81.4 Net foreign assets outstanding	23

Data are in billions of dollars.

R.109 Factors Accounting for Change in U.S. Net Foreign Assets

	Annual Flows								
	1976	1977	1978	1979	1980	1981	1982	1983	
1 U.S. net foreign investment	14.8	-16.5	-3.3	27.2	25.7	31.6	29.9	-24.5	1
2 Net U.S. acq. of fgn. assets	40.2	24.3	57.3	58.1	52.4	51.3	32.3	31.5	2
3 -Net fgn. acq. of U.S. assets	25.4	40.8	60.6	31.0	26.7	19.7	2.4	56.0	3
4 + U.S.net sales of gold & SDRs	-.1	"	1.3	-1.1	"	-1.8	-1.4	-.1	4
5 = U.S.net fgn.investment, adj.	14.7	-16.5	-2.0	26.1	25.7	29.8	28.5	-24.6	5
+ Revaluation of foreign equities held by U.S. residents									
6 Change in value	-.5	0.2	1.5	2.6	2.0	-2.0	-.2	3.6	6
7 -Net purchases	0.4	0.4	-.4	1.0	2.4	0.2	1.4	3.7	8
- Revaluation of U.S. corporate equities held by foreigners									
9 Change in value	4.9	-.7	1.0	5.2	12.0	-5.0	8.6	14.1	9
10 -Net purchases	5.7	0.6	2.3	6.2	16.3	-.2	11.9	20.1	10
11	0.9	1.3	1.3	1.0	4.2	4.8	3.3	6.0	11
+ Reval. of U.S.dir.inv.abroad									
12 Change in value	10.0	30.8	22.4	27.6	30.9	7.1	-19.5	-20.9	12
13 -Direct investment (1)	21.7	42.3	38.5	54.7	56.0	22.1	-6.6	-9.9	13
14	11.6	11.5	16.1	27.1	25.1	15.0	12.9	11.1	14
- Reval. of fgn.dir.inv.in U.S.									
15 Change in value	16.9	4.1	5.0	6.9	20.7	8.8	3.2	-4.4	15
16 -Direct investment (1)	21.2	7.8	12.9	18.8	37.6	34.0	16.9	7.5	16
17	4.3	3.7	7.9	11.9	16.9	25.2	13.8	11.9	17
+ Revaluation of U.S. official fgn. exchange & net IMF position									
18 Change in value	"	0.1	-	-.3	-.2	-1.5	-.9	-1.1	18
19 -Net increase in fgn. liab.	2.5	0.2	0.5	-.4	7.9	1.8	2.7	"	19
20	2.5	0.1	0.5	-.1	8.1	3.4	3.6	1.1	20
21 + Other revaluations	81.2	-12.1	3.9	-3.1	10.4	0.9	5.8	7.6	21
22 = Change in U.S.net fgn.assets	83.7	-.9	19.8	40.8	36.0	30.5	2.1	-45.0	22
(1) Excludes capital gains.									
Memo:									
23 Net foreign assets outstanding	165.1	164.1	183.9	224.7	260.6	291.1	293.2	248.2	23

Data are in billions of dollars.

R.109 Factors Accounting for Change in U.S. Net Foreign Assets

Annual Flows

Annual Flows

	1984	1985	1986	1987	1988	1989	1990	1991	
1	-72.8	-96.9	-132.1	-167.6	-126.8	-98.7	-43.1	-4.8	U.S. net foreign investment 1
2	13.4	10.2	28.4	15.2	39.3	87.4	71.1	45.7	Net U.S. acq. of fgn. assets 2
3	86.2	107.1	160.5	182.7	166.1	186.1	114.1	50.5	-Net fgn. acq. of U.S. assets 3
4	-1.0	-.9	-.2	-.5	0.1	-.5	-.2	-.2	+ U.S.net sales of gold & SDRs 4
5	-73.8	-97.8	-132.4	-168.1	-126.7	-99.3	-43.3	-4.9	= U.S.net fgn.investment, adj. 5
6	0.2	8.6	9.6	6.8	7.2	11.7	-6.7		+ Revaluation of foreign equities held by U.S. residents 6
7	1.2	12.3	10.7	4.7	8.1	29.0	0.7	28.0	Change in value 7
8	0.9	3.7	1.2	-2.1	0.9	17.2	7.4	58.1	-Net purchases 8
9	1.0	25.2	26.2	-8.9	25.8	52.7	-14.9		- Revaluation of U.S. corporate equities held by foreigners 9
10	-.3	29.5	43.4	6.7	25.3	59.6	-29.4	64.8	Change in value 10
11	-1.3	4.3	17.2	15.6	-.5	7.0	-14.5	74.9	-Net purchases 11
12	-21.0	11.8	18.0	45.0	4.9	7.8	38.1	4.5	+ Reval. of U.S.dir.inv.abroad 12
13	-6.4	21.1	30.2	68.4	15.0	31.8	65.7	32.8	Change in value 13
14	14.6	9.2	12.2	23.4	10.1	24.0	27.6	23.3	-Direct investment (1) 14
15	1.4	0.1	-1.1	-10.6	3.6	-9.1	-11.8	9.0	- Reval.of fgn.dir.inv.in U.S. 15
16	26.8	20.1	34.5	47.6	60.9	58.8	33.4	20.5	Change in value 16
17	25.4	20.0	35.6	58.2	57.3	67.9	45.1	11.5	-Direct investment (1) 17
18	-1.6	3.7	4.8	5.0	-1.4	1.7	5.7		+ Revaluation of U.S. official fgn. exchange & net IMF position 18
19	0.6	6.6	4.3	-4.6	2.7	26.5	7.7	0.1	Change in value 19
20	2.2	3.0	-.6	-9.7	4.0	24.8	2.0	-5.8	-Net increase in fgn. liab. 20
21	-10.9	15.7	6.4	3.3	16.4	16.7	-42.1	-5.9	+ Other revaluations 21
22	-109.4	-83.3	-118.7	-88.5	-129.0	-104.9	-21.6	-4.3	= Change in U.S.net fgn.assets 22
									(1) Excludes capital gains.
									Memo:
23	138.8	55.4	-63.2	-151.8	-280.8	-385.7	-407.3	-457.6	Net foreign assets outstanding 23

Data are in billions of dollars.

R.12 Details of Changes in Stocks of Tangible Assets

Annual Flows

Annual Flows

	1960	1961	1962	1963	1964	1965	1966	1967
1 Purchases of physical assets	122.2	119.8	134.9	145.2	158.6	181.4	198.9	198.6
2 Households	71.2	69.2	76.9	84.4	91.7	98.8	102.2	104.3
3 Farm business	4.5	5.0	4.9	5.3	3.8	6.4	5.7	7.5
4 Nonfarm noncorp. business	7.9	8.1	9.5	10.0	11.4	13.3	14.5	13.4
5 Nonfinancial corp. bus.	37.6	36.5	42.2	44.4	49.8	60.8	74.5	71.2
6 Financial institutions	1.0	1.0	1.3	1.1	1.8	2.0	2.0	2.2
7 Capital consumption	82.5	85.1	87.7	91.2	95.6	100.6	107.5	116.8
8 Households	44.8	46.5	47.9	49.8	52.2	54.4	57.4	62.2
9 Farm business	3.9	3.9	4.0	4.0	4.2	4.3	4.6	4.9
10 Nonfarm noncorp. business	8.0	8.2	8.4	8.6	9.1	9.6	10.3	11.1
11 Nonfinancial corp. bus.	25.1	25.8	26.8	27.9	29.3	31.3	34.1	37.3
12 Financial institutions	0.7	0.7	0.7	0.8	0.9	1.0	1.1	1.3
13 Net capital formation	39.7	34.7	47.2	54.0	63.0	80.8	91.4	81.8
14 Households	26.5	22.7	29.0	34.6	39.6	44.4	44.8	42.1
15 Farm business	0.6	1.0	1.0	1.3	-3	2.1	1.1	2.6
16 Nonfarm noncorp. business	-2	-1	1.1	1.3	2.4	3.7	4.2	2.3
17 Nonfinancial corp. bus.	12.5	10.7	15.5	16.4	20.5	29.5	40.4	33.9
18 Financial institutions	0.4	0.3	0.6	0.3	0.9	1.1	0.9	0.9
19 Net foreign investment (1)	1.8	2.8	2.3	4.1	5.9	5.0	3.7	2.4
Net financial investment:								
20 Private sectors	4.8	13.4	11.0	6.1	12.7	6.0	11.3	23.3
21 Households	12.1	15.3	15.4	14.5	21.5	23.6	37.6	42.1
22 Farm business	-6	-1.1	-1.0	-1.4	0.3	-2.0	-1.0	-2.6
23 Nonfarm noncorp. business	0.2	0.1	-1.1	-1.3	-2.4	-3.7	-4.2	-2.3
24 Nonfinancial corp. bus.	-10.0	-4.4	-5.6	-6.8	-8.3	-12.8	-19.8	-14.9
25 Private finan. insts.	3.1	3.5	3.3	1.1	1.5	0.8	-1.4	1.0
26 Public sectors	1.5	-7.6	-6.2	-3.0	-6.3	0.3	-4.4	-16.4
27 State & local governments	-3.4	-3.8	-3.1	-2.7	-3.0	-2.5	-3.9	-5.0
28 U.S. government	4.9	-3.9	-3.2	-4	-3.3	2.8	-5	-11.4
29 Sponsored credit agencies	"	"	"	"	"	"	"	"
30 Monetary authority	"	"	"	"	"	"	"	"
31 Unallocated financial flows	-4.6	-3.0	-2.6	1.0	-5	-1.3	-3.2	-4.5
32 Reval. of physical assets	-2.3	-1.2	0.6	-4.6	12.9	13.8	49.0	36.7
33 Households	-5.0	-3.8	-6.9	-10.8	-2.2	-7.5	16.0	10.7
34 Farm business	0.9	0.1	1.4	0.4	1.1	4.1	2.4	1.2
35 Nonfarm noncorp. business	2.9	3.0	4.8	3.4	8.2	8.1	12.8	9.9
36 Nonfinancial corp. bus.	-1.3	-4	1.0	2.1	5.0	7.4	15.0	12.5
37 - Inventory valuation adj.	-2	0.3	-	0.1	-	-1.2	-2.1	-1.6
38 Financial institutions	0.1	0.2	0.3	0.4	0.3	0.5	0.8	0.8
39 Revaluations by type of asset	-2.3	-1.2	0.6	-4.6	12.9	13.8	49.0	36.7
40 Residential structures	1.8	1.4	0.8	-6.3	10.0	6.1	26.6	14.9
41 Plant and equipment	-2.0	"	2.4	3.1	6.2	11.6	19.7	17.6
42 Inventories	0.6	-1.2	0.5	"	0.9	4.0	3.5	0.7
43 Consumer durables	-2.6	-1.3	-3.1	-1.4	-4.2	-7.9	-7	3.5
44 Change in land values	13.9	24.0	21.1	27.8	19.3	27.3	30.1	35.0
45 Households	9.4	12.3	11.1	14.8	4.6	7.3	11.8	14.7
46 Farm business	1.0	5.4	4.9	7.5	7.8	10.7	7.6	8.9
47 Nonfarm noncorp. business	1.4	2.6	2.0	2.3	1.8	2.9	3.9	4.4
48 Nonfinancial corp. business	2.0	3.6	2.9	3.1	4.6	6.4	6.4	6.8
49 Private finan. insts.	0.1	0.2	0.1	0.1	0.5	0.1	0.4	0.2
50 Adj. to capital consumption	"	"	"	"	"	"	"	"
51 Households	"	"	"	"	"	"	"	"
52 Farm business	"	"	"	"	"	"	"	"
53 Nonfarm noncorp. business	"	"	"	"	"	-1	"	"
54 Nonfinancial corp. business	"	"	"	"	"	"	"	"
Memo: Total gross domestic investment,								
55 Flow of Funds basis	128.6	125.6	139.7	148.3	165.1	187.7	205.0	205.5
56 Private sectors	127.0	133.2	145.9	151.3	171.2	187.3	210.7	221.7
57 Households	83.4	84.5	92.3	98.9	113.3	122.4	139.8	146.4
58 Farm business	3.9	3.9	4.0	3.9	4.1	4.4	4.7	4.9
59 Nonfarm noncorp. business	8.0	8.2	8.4	8.6	9.1	9.6	10.3	11.1
60 Nonfinancial corp. business	27.6	32.1	36.6	37.6	41.5	48.1	54.7	56.3
61 Private finan. institutions	4.1	4.5	4.6	2.2	3.2	2.7	0.5	3.0
62 Public sectors	1.6	-7.6	-6.1	-3.0	-6.2	0.4	-4.3	-16.2
63 State & local governments	-3.4	-3.8	-3.1	-2.7	-3.0	-2.5	-3.9	-5.0
64 U.S. government	4.9	-3.9	-3.2	-4	-3.3	2.8	-5	-11.4
65 Sponsored credit agencies	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2
66 Monetary authority	"	"	"	"	"	"	"	"

(1) Lines 20 + 26 + 31.

Data are in billions of dollars.

R.12 Details of Changes in Stocks of Tangible Assets

Annual Flows

Annual Flows

	1968	1969	1970	1971	1972	1973	1974	1975		
1	220.9	241.4	235.7	272.8	316.4	367.2	368.8	360.4	Purchases of physical assets	1
2	117.4	124.9	123.0	147.0	173.0	191.9	184.3	196.0	Households	2
3	7.8	6.8	6.6	9.4	8.8	12.2	10.0	16.8	Farm business	3
4	17.1	21.0	21.1	24.9	30.8	35.2	30.3	23.8	Nonfarm noncorp. business	4
5	75.5	85.4	81.7	87.5	99.5	122.1	137.2	116.0	Nonfinancial corp. bus.	5
6	3.1	3.3	3.3	4.0	4.4	5.8	7.0	7.7	Financial institutions	6
7	128.0	141.5	154.6	169.4	186.3	203.8	234.1	272.2	Capital consumption	7
8	68.1	75.9	83.0	90.9	98.7	108.1	122.1	138.7	Households	8
9	5.2	5.7	6.1	6.5	7.2	7.9	9.1	10.7	Farm business	9
10	12.0	13.2	14.3	15.7	17.4	19.3	22.2	25.6	Nonfarm noncorp. business	10
11	41.1	45.0	49.4	54.2	60.5	65.6	76.8	92.2	Nonfinancial corp. bus.	11
12	1.5	1.7	1.8	2.1	2.5	2.9	3.8	4.9	Financial institutions	12
13	92.9	99.9	81.1	103.4	130.1	163.4	134.7	88.2	Net capital formation	13
14	49.3	48.9	40.0	56.1	74.2	83.8	62.1	57.3	Households	14
15	2.5	1.1	0.5	3.0	1.5	4.3	0.9	6.1	Farm business	15
16	5.1	7.8	6.8	9.2	13.4	15.9	8.0	-1.8	Nonfarm noncorp. business	16
17	34.4	40.4	32.3	33.2	39.0	56.5	60.4	23.8	Nonfinancial corp. bus.	17
18	1.6	1.7	1.5	1.9	1.9	2.9	3.2	2.8	Financial institutions	18
19	1.1	-1.1	3.0	-10.5	-7.0	4.5	-1.5	24.0	Net foreign investment (1)	19
20	9.6	-4.6	14.3	19.9	8.7	-2.0	-1.2	92.3	Net financial investment:	20
21	33.1	32.9	51.1	47.2	46.8	73.1	60.1	60.1	Private sectors	21
22	-2.5	-1.0	-5	-3.0	-1.4	-3.7	-7	-5.6	Households	22
23	-5.1	-7.8	-6.8	-9.2	-13.4	-15.9	-8.0	1.8	Farm business	23
24	-17.8	-24.3	-24.3	-18.4	-21.5	-56.1	-46.5	9.7	Nonfarm noncorp. business	24
25	2.0	-4.4	-5.2	3.2	-1.8	0.7	-6.0	-10.7	Nonfinancial corp. bus.	25
26	-10.8	-4.0	-20.7	-30.6	-16.6	-1.1	-13.0	-80.1	Private finan. insts.	26
27	-4.6	-7.7	-9.0	-8.9	1.1	4.5	-3.7	-5.5	Public sectors	27
28	-6.2	3.8	-11.6	-21.7	-17.8	-5.7	-9.6	-74.9	State & local governments	28
29	*	-1	-1	0.1	0.1	0.1	0.3	0.2	U.S. government	29
30	-	-	-	-	-	-	-	-	Sponsored credit agencies	30
31	2.3	7.4	9.5	0.2	0.9	7.6	12.7	11.9	Monetary authority	31
32	97.5	95.4	81.0	116.2	184.6	247.3	395.7	276.0	Unallocated financial flows	32
33	43.9	36.9	26.5	41.7	74.8	87.3	139.5	104.0	Reval. of physical assets	33
34	3.9	7.1	3.3	7.5	16.2	27.5	14.7	7.9	Households	34
35	19.5	18.1	14.4	25.8	37.6	40.3	50.3	40.8	Farm business	35
36	25.0	26.1	28.7	34.3	46.4	67.3	143.5	104.0	Nonfarm noncorp. business	36
37	-3.7	-5.9	-6.6	-4.6	-6.6	-20.1	-39.5	-11.0	Nonfinancial corp. bus.	37
38	1.5	1.3	1.5	2.4	3.0	4.8	8.2	8.3	Inventory valuation adj.	38
39	97.5	95.4	81.0	116.2	184.6	247.3	395.7	276.0	Financial institutions	39
40	53.2	44.4	22.2	58.6	103.7	105.0	117.0	102.7	Revaluations by type of asset	40
41	35.0	36.6	44.0	52.2	66.4	87.8	177.7	137.9	Residential structures	41
42	5.2	11.0	5.7	9.5	17.9	49.3	56.4	11.2	Plant and equipment	42
43	4.1	3.3	9.1	-4.1	-3.4	5.2	44.6	24.2	Inventories	43
44	55.3	46.9	42.7	56.0	99.3	156.3	148.8	175.4	Consumer durables	44
45	29.5	18.9	15.1	17.3	41.0	49.7	58.0	83.8	Change in land values	45
46	5.7	2.3	4.3	11.6	22.0	53.7	31.4	44.4	Households	46
47	9.6	8.1	7.7	9.8	15.6	21.0	20.3	14.5	Farm business	47
48	10.0	16.0	14.7	16.5	19.3	29.8	35.9	29.4	Nonfarm noncorp. business	48
49	0.6	1.7	0.9	0.9	1.4	2.1	3.2	3.3	Nonfinancial corp. business	49
50	*	*	*	-	*	*	*	*	Private finan. insts.	50
51	*	*	*	-	*	*	*	*	Adj. to capital consumption	51
52	-	-	-	-	-	-	-	-	Households	52
53	-	-	-	-	-	-	-	-	Farm business	53
54	*	*	*	*	*	*	*	*	Nonfarm noncorp. business	54
									Nonfinancial corp. business	54
55	219.7	232.9	229.2	262.1	308.6	364.1	354.6	372.6	Memo: Total gross domestic investment,	55
56	231.6	236.6	250.0	293.0	325.8	368.1	373.8	453.5	Flow of Funds basis	56
57	150.5	157.8	174.1	194.2	219.8	265.0	244.4	293.1	Private sectors	57
58	5.3	5.8	6.1	6.5	7.4	8.5	9.3	11.3	Households	58
59	12.0	13.2	14.3	15.7	17.4	19.3	22.2	25.6	Farm business	59
60	59.0	61.2	57.7	69.7	78.9	69.1	97.2	127.1	Nonfarm noncorp. business	60
61	4.8	-1.3	-2.2	6.9	2.3	6.2	0.6	-3.6	Nonfinancial corp. business	61
62	-11.9	-3.7	-20.8	-31.0	-17.2	-4.0	-19.1	-80.9	Private finan.institutions	62
63	-4.6	-7.7	-9.0	-8.9	1.1	4.5	-3.7	-5.5	Public sectors	63
64	-7.6	3.7	-11.9	-22.5	-18.7	-8.8	-16.1	-76.2	State & local governments	64
65	0.3	0.2	0.2	0.3	0.3	0.3	0.6	0.7	U.S. government	65
66	*	*	*	*	*	*	0.1	0.1	Sponsored credit agencies	66
									Monetary authority	66

(1) Lines 20 + 26 + 31.

Data are in billions of dollars.

R.12 Details of Changes in Stocks of Tangible Assets

	Annual Flows							
	1976	1977	1978	1979	1980	1981	1982	1983
1 Purchases of physical assets	446.4	540.9	636.3	694.5	680.1	786.5	739.9	821.7
2 Households	241.6	289.9	331.4	348.0	329.0	350.9	344.4	428.5
3 Farm business	14.3	22.5	21.0	24.7	13.7	27.1	19.6	-1.9
4 Nonfarm noncorp. business	27.3	35.8	47.5	60.3	63.4	73.0	69.5	70.4
5 Nonfinancial corp. bus.	154.9	182.8	221.1	240.9	250.8	308.1	277.6	292.3
6 Financial institutions	8.5	9.9	15.3	20.5	23.1	27.4	28.8	32.4
7 Capital consumption	301.4	336.4	380.2	436.2	498.1	563.6	613.1	642.8
8 Households	153.3	170.6	191.1	216.8	246.1	267.3	285.0	298.3
9 Farm business	11.8	13.2	14.9	17.0	19.5	21.6	22.9	23.3
10 Nonfarm noncorp. business	27.8	30.9	35.4	41.8	48.7	56.7	63.1	65.2
11 Nonfinancial corp. bus.	102.5	114.8	131.1	151.6	173.2	205.3	227.5	240.1
12 Financial institutions	5.9	6.9	7.7	9.1	10.6	12.6	14.6	15.9
13 Net capital formation	145.0	204.5	256.1	258.2	181.9	222.9	126.7	178.8
14 Households	88.3	119.3	140.3	131.2	82.9	83.6	59.5	130.2
15 Farm business	2.5	9.3	6.1	7.7	-5.8	5.5	-3.3	-25.2
16 Nonfarm noncorp. business	-6	4.9	12.1	18.6	14.7	16.3	6.4	5.1
17 Nonfinancial corp. bus.	52.3	67.9	90.0	89.3	77.6	102.8	50.0	52.2
18 Financial institutions	2.5	3.1	7.6	11.4	12.6	14.7	14.2	16.5
19 Net foreign investment (1)	14.8	-16.5	-3.3	27.2	25.7	31.6	29.9	-24.5
Net financial investment:								
20 Private sectors	63.5	29.3	36.0	64.3	96.7	58.3	170.6	182.7
21 Households	79.6	73.4	63.0	81.8	130.6	155.2	202.8	181.7
22 Farm business	-2.0	-9.0	-5.2	-6.8	6.3	-5.3	3.8	25.8
23 Nonfarm noncorp. business	0.6	-4.9	-12.1	-18.6	-14.7	-16.3	-6.4	-5.1
24 Nonfinancial corp. bus.	-16.4	-34.4	-27.0	-6.5	-33.5	-47.2	-21.5	-10.6
25 Private finan. insts.	1.8	4.2	17.3	14.3	8.1	-28.2	-8.2	-9.0
26 Public sectors	-61.4	-44.8	-33.5	-17.0	-63.7	-86.5	-155.9	-184.3
27 State & local governments	-2.3	10.8	4.9	5.5	-2.2	-10.7	-3.3	6.2
28 U.S. government	-59.4	-55.8	-38.7	-22.7	-61.5	-75.9	-153.4	-191.3
29 Sponsored credit agencies	0.3	0.3	0.2	0.2	*	0.1	0.9	0.8
30 Monetary authority	-	-	-	-	-	-	-	-
31 Unallocated financial flows	12.7	-1.0	-5.8	-20.1	-7.3	59.8	15.2	-22.9
32 Reval. of physical assets	260.4	367.9	522.3	618.6	670.7	496.8	225.4	134.5
33 Households	110.2	171.4	219.8	236.0	226.3	145.1	80.2	51.5
34 Farm business	6.6	7.7	48.3	23.4	35.6	6.5	8.0	23.9
35 Nonfarm noncorp. business	45.0	68.4	87.5	121.5	124.9	109.2	45.7	36.1
36 Nonfinancial corp. bus.	75.6	99.3	141.1	189.3	231.8	201.3	75.9	12.7
37 - Inventory valuation adj.	-14.9	-16.7	-25.1	-61.6	-43.0	-25.7	-10.0	-8.5
38 Financial institutions	8.1	4.4	0.5	6.9	9.1	9.0	5.7	1.7
39 Revaluations by type of asset	260.4	367.9	522.3	618.6	670.7	496.8	225.4	134.5
40 Residential structures	125.7	197.0	244.3	258.3	241.7	166.7	77.6	67.2
41 Plant and equipment	101.3	131.9	173.5	216.9	274.2	259.0	125.7	41.8
42 Inventories	17.8	17.7	71.7	84.5	91.1	26.5	-3.0	16.1
43 Consumer durables	15.6	21.3	32.8	58.9	63.7	44.5	25.1	9.5
44 Change in land values	219.5	223.0	327.3	423.0	426.2	278.1	205.7	253.6
45 Households	94.9	114.8	154.2	211.5	219.2	167.8	123.0	133.3
46 Farm business	71.7	45.6	85.5	97.0	68.1	-8.4	-36.2	8.4
47 Nonfarm noncorp. business	21.2	23.8	37.9	52.9	72.1	51.3	63.4	67.7
48 Nonfinancial corp. business	29.5	36.6	46.6	57.9	61.9	63.2	49.3	38.9
49 Private finan. insts.	2.3	2.2	3.0	3.8	4.8	4.1	6.2	5.2
50 Adj. to capital consumption	*	*	-3	-4	-4	-2.8	-7	-7.0
51 Households	-	*	*	*	*	*	*	*
52 Farm business	-	-	-	-	-	-	-	-
53 Nonfarm noncorp. business	*	*	*	*	*	*	*	*
54 Nonfinancial corp. business	*	*	-3	-4	-4	-2.8	-7	-7.0
Memo: Total gross domestic investment,								
55 Flow of Funds basis	448.5	525.4	638.7	741.7	713.0	758.3	754.5	820.1
56 Private sectors	513.4	571.6	673.3	762.4	780.5	848.2	916.7	1010.1
57 Households	321.2	363.3	394.4	429.9	459.6	506.1	547.2	610.2
58 Farm business	12.2	13.5	15.8	17.9	20.0	21.8	23.4	23.9
59 Nonfarm noncorp. business	27.8	30.9	35.4	41.8	48.7	56.7	63.1	65.2
60 Nonfinancial corp. business	142.4	150.8	196.0	239.2	222.2	265.8	263.8	289.5
61 Private finan. institutions	9.7	13.1	31.7	33.7	30.0	-2.2	19.2	21.3
62 Public sectors	-64.8	-46.2	-34.6	-20.7	-67.5	-89.9	-162.2	-190.0
63 State & local governments	-2.3	10.8	4.9	5.5	-2.2	-10.7	-3.3	6.2
64 U.S. government	-63.4	-58.3	-40.7	-27.5	-66.5	-80.7	-161.2	-199.1
65 Sponsored credit agencies	0.8	1.3	1.1	1.2	1.2	1.4	2.2	2.8
66 Monetary authority	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1

(1) Lines 20 + 26 + 31.

Data are in billions of dollars.

R.12 Details of Changes in Stocks of Tangible Assets

Annual Flows		Annual Flows								
	1984	1985	1986	1987	1988	1989	1990	1991		
1	1036.8	1067.5	1107.2	1153.0	1230.7	1291.6	1263.8	1167.2	Purchases of physical assets	1
2	497.2	537.2	603.8	630.4	675.2	699.4	691.5	655.6	Households	2
3	19.5	17.7	9.3	6.7	1.9	16.8	18.7	11.7	Farm business	3
4	88.2	96.8	97.8	98.3	101.8	105.7	97.0	76.6	Nonfarm noncorp. business	4
5	390.6	370.5	344.8	362.1	391.1	403.6	391.6	361.1	Nonfinancial corp. bus.	5
6	41.3	45.3	51.5	55.5	60.6	66.1	65.0	62.2	Financial institutions	6
7	669.4	711.6	756.8	803.0	858.5	930.4	982.0	1030.6	Capital consumption	7
8	313.5	339.8	364.5	393.2	423.5	463.1	494.9	526.0	Households	8
9	23.4	23.0	22.7	22.2	21.8	22.0	21.7	21.4	Farm business	9
10	68.4	72.7	77.1	81.5	87.2	94.6	98.8	101.7	Nonfarm noncorp. business	10
11	246.1	256.0	269.2	279.2	295.1	315.1	327.0	338.5	Nonfinancial corp. bus.	11
12	18.1	20.2	23.3	26.9	30.9	35.6	39.7	42.9	Financial institutions	12
13	367.4	355.9	350.4	350.0	372.2	361.2	281.8	136.7	Net capital formation	13
14	183.8	197.4	239.3	237.2	251.7	236.3	196.6	129.6	Households	14
15	-3.8	-5.3	-13.4	-15.5	-19.8	-5.2	-3.0	-9.8	Farm business	15
16	19.8	24.2	20.8	16.8	14.6	11.1	-1.8	-25.1	Nonfarm noncorp. business	16
17	144.5	114.5	75.5	83.0	96.1	88.5	64.7	22.7	Nonfinancial corp. bus.	17
18	23.3	25.1	28.2	28.5	29.6	30.5	25.4	19.3	Financial institutions	18
19	-72.8	-96.9	-132.1	-167.6	-126.8	-98.7	-43.1	-4.8	Net foreign investment (1)	19
20	117.9	98.4	157.8	36.5	89.3	190.5	195.1	271.8	Net financial investment:	20
21	200.0	162.8	198.2	101.3	127.9	218.4	218.8	209.6	Private sectors	21
22	4.5	6.1	14.0	16.4	21.2	7.1	5.2	11.3	Households	22
23	-19.8	-24.2	-20.8	-16.8	-14.6	-11.1	-1.8	25.1	Farm business	23
24	-53.0	-30.9	-28.8	-56.4	-24.6	-26.1	-16.6	36.6	Nonfarm noncorp. business	24
25	-13.8	-15.4	-4.9	-7.9	-20.6	2.3	-14.1	-10.7	Nonfinancial corp. bus.	25
26	-185.6	-203.0	-236.2	-187.4	-195.5	-220.9	-224.9	-302.5	Private finan. insts.	26
27	5.4	15.6	7.7	-17.6	-5.7	-34.9	-43.7	-40.9	Public sectors	27
28	-191.5	-216.8	-243.3	-169.8	-190.4	-186.6	-182.7	-263.8	State & local governments	28
29	0.5	-1.7	-7	0.1	0.7	0.6	1.5	2.2	U.S. government	29
30	-	-	-	-	-	-	-	-	Sponsored credit agencies	30
31	-5.1	7.7	-53.7	-16.7	-20.6	-68.3	-13.2	25.9	Monetary authority	31
32	149.3	163.0	242.0	349.6	229.1	353.5	315.5	212.6	Unallocated financial flows	32
33	52.1	69.7	126.7	162.6	7.5	126.1	116.9	133.3	Reval. of physical assets	33
34	-1.3	-4.0	4.3	14.8	20.4	9.5	2.8	2.7	Households	34
35	50.3	64.2	64.9	82.7	47.6	81.2	65.9	52.3	Farm business	35
36	41.7	30.5	48.5	68.4	121.2	106.4	102.2	22.0	Nonfarm noncorp. business	36
37	-4.1	0.3	9.8	-14.5	-27.3	-17.5	-14.2	3.1	Nonfinancial corp. bus.	37
38	2.4	2.8	7.4	6.6	13.0	12.9	13.6	5.4	Inventory valuation adj.	38
39	149.3	163.0	242.0	349.6	229.1	353.5	315.5	212.6	Financial institutions	39
40	80.8	101.0	146.8	192.8	-33.3	163.1	141.4	125.6	Revaluations by type of asset	40
41	62.5	67.3	95.4	91.1	169.1	154.5	140.0	50.2	Residential structures	41
42	0.1	-19.1	-25.2	36.5	57.0	24.0	18.1	-13.6	Plant and equipment	42
43	5.9	13.8	25.0	29.1	36.3	11.9	16.0	50.4	Inventories	43
44	294.3	251.8	201.0	292.4	366.0	407.2	-614.7	-227.5	Consumer durables	44
45	251.6	177.3	130.1	156.1	197.5	240.6	-301.1	247.8	Change in land values	45
46	-96.9	-80.7	-46.7	42.6	23.5	19.5	6.5	-4.9	Households	46
47	91.3	108.5	72.8	43.6	71.5	76.6	-118.4	-126.7	Farm business	47
48	42.5	38.9	33.6	38.3	60.6	64.0	-184.9	-327.0	Nonfarm noncorp. business	48
49	5.7	7.8	11.2	11.9	12.9	6.4	-16.7	-16.6	Nonfinancial corp. business	49
50	-3.2	"	"	"	"	-5.8	-8.0	-4	Private finan. insts.	50
51	"	"	"	"	"	-2.6	-3.1	1.9	Adj. to capital consumption	51
52	"	"	"	"	"	"	0.1	0.1	Households	52
53	"	"	"	"	"	-1.4	-2.3	-1.0	Farm business	53
54	-3.2	"	"	"	"	-1.9	-2.8	-1.4	Nonfarm noncorp. business	54
55	969.1	963.0	1028.8	1002.2	1124.5	1261.2	1234.0	1136.6	Nonfinancial corp. business	55
56	1159.3	1166.9	1268.3	1188.6	1319.1	1480.0	1458.2	1437.6	Flow of Funds basis	56
57	697.2	700.0	802.1	731.7	803.1	917.8	910.3	865.2	Private sectors	57
58	24.0	23.9	23.3	23.1	23.1	23.9	23.9	23.0	Households	58
59	68.4	72.7	77.1	81.5	87.2	94.6	98.8	101.7	Farm business	59
60	345.5	344.0	323.2	308.7	369.8	379.9	378.5	400.4	Nonfarm noncorp. business	60
61	24.1	26.4	42.7	43.7	35.8	63.9	46.8	47.3	Nonfinancial corp. bus.	61
62	-190.2	-203.9	-239.5	-186.4	-194.6	-218.9	-224.3	-301.0	Private finan. institutions	62
63	5.4	15.6	7.7	-17.6	-5.7	-34.9	-43.7	-40.9	Public sectors	63
64	-199.4	-221.2	-250.5	-172.8	-193.7	-189.0	-186.2	-266.6	State & local governments	64
65	3.7	1.6	3.1	3.8	4.7	4.9	5.4	6.2	U.S. government	65
66	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	Sponsored credit agencies	66
									Monetary authority	66

Memo: Total gross domestic investment, 55
 Flow of Funds basis, 56
 Private sectors, 57
 Households, 58
 Farm business, 59
 Nonfarm noncorp. business, 60
 Nonfinancial corp. bus., 61
 Private finan. institutions, 61

(1) Lines 20 + 26 + 31.

Data are in billions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows

Annual Flows

	1960	1961	1962	1963	1964	1965	1966	1967
R.100 Households, Personal Trusts, and Nonprofit Organizations								
Gross investment of household sector, from								
1 Flow of Funds Accounts	83.4	84.5	92.3	98.9	113.3	122.4	139.8	146.4
2 Capital expenditures	71.2	69.2	76.9	84.4	91.7	98.8	102.2	104.3
3 Net financial investment	12.1	15.3	15.4	14.5	21.5	23.6	37.6	42.1
4 Net acq. of finan. assets	28.9	32.5	36.5	42.5	49.7	53.6	59.6	66.9
5 -Net incr. in liabilities	16.7	17.2	21.1	27.9	28.2	29.9	22.0	24.9
6 - Capital consump. allow., NIPA	44.8	46.5	47.9	49.8	52.2	54.4	57.4	62.2
= Net investment flow, Balance Sheet basis	38.6	38.0	44.5	49.1	61.1	68.1	82.4	84.2
8 - Depreciation valuation adj.	"	-	"	-	-	"	-	"
9 Depreciation charges	44.8	46.5	47.9	49.8	52.2	54.4	57.4	62.2
10 -Cap. consump. allow., NIPA	44.8	46.5	47.9	49.8	52.2	54.4	57.4	62.2
11 + Reval. of physical assets	-5.0	-3.8	-6.9	-10.8	-2.2	-7.5	16.0	10.7
12 Change in value	21.5	18.9	22.2	23.8	37.4	37.0	60.8	52.8
13 Depreciation charges	44.8	46.5	47.9	49.8	52.2	54.4	57.4	62.2
14 -Gross purchases, FOF basis	71.2	69.2	76.9	84.4	91.7	98.8	102.2	104.3
15 Revaluation by type of asset	-5.0	-3.8	-6.9	-10.8	-2.2	-7.5	16.0	10.7
16 Residential structures	-2.1	-2.8	-4.2	-10.0	1.4	-9	14.7	6.3
17 Nonres. plant & equipment	-.3	0.3	0.4	0.6	0.6	1.3	2.1	1.0
18 Consumer durables	-2.6	-1.3	-3.1	-1.4	-4.2	-7.9	-.7	3.5
+ Change in the value of land holdings	9.4	12.3	11.1	14.8	4.6	7.3	11.8	14.7
+ Reval. of corporate equities & mutual fund shares	-6.6	104.2	-62.4	77.9	50.9	72.3	-60.1	147.7
20 Change in value	-6.5	105.3	-63.7	76.4	50.6	70.8	-60.1	144.5
21 -Net purchases	"	1.1	-1.4	-1.5	-.2	-1.5	"	-3.1
+ Reval. of life insurance & pension fund reserves	0.1	4.2	-3.3	3.9	4.1	4.1	-5.0	8.4
23 Change in value	11.6	16.3	9.8	17.8	20.4	21.1	14.3	27.2
24 -Net acquisitions	11.5	12.1	13.0	13.9	16.4	17.0	19.3	18.8
25 + Reval. of noncorp. equity	5.6	10.4	12.6	12.9	18.2	24.9	26.2	23.7
26 Change in value	1.8	8.4	9.4	9.9	12.9	21.2	24.0	19.6
27 -Net inv. in noncorp. bus.	-3.9	-2.0	-3.2	-3.0	-5.4	-3.6	-2.2	-4.1
28 + Other revaluations	"	-.3	0.7	0.2	0.8	"	"	0.1
29 = Change in net worth	42.2	165.1	-3.7	147.9	137.5	169.1	71.3	289.5
Memo:								
31 Net worth outstanding	1833.6	1998.6	1994.9	2142.9	2280.3	2449.5	2520.8	2810.3
32 Disposable personal income	360.6	376.3	398.7	418.3	454.7	491.0	530.7	568.7

Data are in billions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows		Annual Flows							
	1968	1969	1970	1971	1972	1973	1974	1975	
R.100 Households, Personal Trusts, and Nonprofit Organizations									
1	150.5	157.8	174.1	194.2	219.8	265.0	244.4	293.1	Gross investment of household sector, from Flow of Funds Accounts 1
2	117.4	124.9	123.0	147.0	173.0	191.9	184.3	196.0	Capital expenditures 2
3	33.1	32.9	51.1	47.2	46.8	73.1	60.1	97.1	Net financial investment 3
4	66.7	61.0	71.0	91.9	109.9	139.7	107.9	149.0	Net acq. of finan. assets 4
5	33.6	28.0	19.9	44.7	63.0	66.6	47.7	51.9	-Net incr. in liabilities 5
6	68.1	75.9	83.0	90.9	98.7	108.1	122.1	138.7	- Capital consump. allow., NIPA 6
7	82.4	81.9	91.1	103.3	121.1	156.8	122.3	154.4	= Net investment flow, Balance Sheet basis 7
8	"	"	-	"	-	-	-	"	- Depreciation valuation adj. 8
9	68.1	75.9	83.0	90.9	98.7	108.1	122.1	138.7	Depreciation charges 9
10	68.1	75.9	83.0	90.9	98.7	108.1	122.1	138.7	-Cap. consump. allow., NIPA 10
11	43.9	36.9	26.5	41.7	74.8	87.3	139.5	104.0	+ Reval. of physical assets 11
12	93.1	85.9	66.5	97.7	149.0	171.1	201.7	161.3	Change in value 12
13	68.1	75.9	83.0	90.9	98.7	108.1	122.1	138.7	Depreciation charges 13
14	117.4	124.9	123.0	147.0	173.0	191.9	184.3	196.0	-Gross purchases, FOF basis 14
15	43.9	36.9	26.5	41.7	74.8	87.3	139.5	104.0	Revaluation by type of asset 15
16	36.0	29.3	13.0	39.4	71.2	73.5	83.8	72.2	Residential structures 16
17	3.8	4.4	4.3	6.4	7.0	8.6	11.1	7.7	Nonres. plant & equipment 17
18	4.1	3.3	9.1	-4.1	-3.4	5.2	44.6	24.2	Consumer durables 18
19	29.5	18.9	15.1	17.3	41.0	49.7	58.0	83.8	+ Change in the value of land holdings 19
20	143.3	-109.7	-17.0	108.2	96.5	-206.7	-213.6	152.3	+ Reval. of corporate equities & mutual fund shares 20
21	137.2	-111.8	-17.5	103.8	87.4	-211.1	-215.3	147.3	Change in value 21
22	-6.1	-2.1	-5	-4.4	-9.1	-4.4	-1.7	-5.0	-Net purchases 22
23	6.6	-6.1	2.2	15.5	11.8	-25.9	-29.2	34.9	+ Reval. of life insurance & pension fund reserves 23
24	26.5	15.8	26.4	43.4	60.3	14.0	14.5	106.8	Change in value 24
25	19.9	21.8	24.2	28.0	48.5	39.9	43.7	71.9	-Net acquisitions 25
26	37.7	34.9	30.6	53.5	89.4	131.3	113.8	103.7	+ Reval. of noncorp. equity 26
27	34.9	27.2	23.2	46.2	72.0	132.3	78.3	81.7	Change in value 27
28	-2.7	-7.7	-7.4	-7.3	-17.4	1.0	-35.5	-22.0	-Net inv. in noncorp. bus. 28
29	-.2	1.0	-1.5	-2.4	-1.4	-5.2	3.8	2.6	+ Other revaluations 29
30	343.1	57.7	147.1	337.0	433.3	187.5	194.7	635.7	= Change in net worth 30
Memo:									
31	3153.4	3211.1	3358.2	3695.2	4128.4	4315.9	4510.6	5146.2	Net worth outstanding 31
32	617.8	663.8	722.0	784.8	848.5	958.1	1046.6	1150.9	Disposable personal income 32

Data are in billions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows

Annual Flows

	1976	1977	1978	1979	1980	1981	1982	1983	
R.100 Households, Personal Trusts, and Nonprofit Organizations									
Gross investment of household sector, from									
1 Flow of Funds Accounts	321.2	363.3	394.4	429.9	459.6	506.1	547.2	610.2	1
2 Capital expenditures	241.6	289.9	331.4	348.0	329.0	350.9	344.4	428.5	2
3 Net financial investment	79.6	73.4	63.0	81.8	130.6	155.2	202.8	181.7	3
4 Net acq. of finan. assets	172.7	214.6	232.3	250.4	253.4	269.4	295.1	378.7	4
5 -Net incr. in liabilities	93.1	141.2	169.3	168.5	122.8	114.2	92.3	197.0	5
6 - Capital consump. allow..NIPA	153.3	170.6	191.1	216.8	246.1	267.3	285.0	298.3	6
= Net investment flow,									
7 Balance Sheet basis	167.9	192.7	203.2	213.1	213.5	238.7	262.3	311.9	7
8 - Depreciation valuation adj.	-	"	"	"	"	"	"	"	8
9 Depreciation charges	153.3	170.6	191.1	216.8	246.1	267.3	285.0	298.3	9
10 -Cap. consump. allow., NIPA	153.3	170.6	191.1	216.8	246.1	267.3	285.0	298.3	10
11 + Reval. of physical assets	110.2	171.4	219.8	236.0	226.3	145.1	80.2	51.5	11
12 Change in value	198.5	290.7	360.1	367.2	309.2	228.7	139.7	181.8	12
13 Depreciation charges	153.3	170.6	191.1	216.8	246.1	267.3	285.0	298.3	13
14 -Gross purchases, FOF basis	241.6	289.9	331.4	348.0	329.0	350.9	344.4	428.5	14
15 Revaluation by type of asset	110.2	171.4	219.8	236.0	226.3	145.1	80.2	51.5	15
16 Residential structures	88.1	139.4	172.0	158.9	143.3	84.1	44.0	33.1	16
17 Nonres. plant & equipment	6.5	10.8	15.0	18.2	19.3	16.5	11.1	9.0	17
18 Consumer durables	15.6	21.3	32.8	58.9	63.7	44.5	25.1	9.5	18
+ Change in the value of									
19 land holdings	94.9	114.8	154.2	211.5	219.2	167.8	123.0	133.3	19
+ Reval. of corporate equities									
20 & mutual fund shares	117.6	-42.9	7.9	176.8	317.0	-22.5	106.9	174.7	20
21 Change in value	118.8	-49.3	-3.9	152.0	306.4	-59.5	91.3	170.6	21
22 -Net purchases	1.2	-6.4	-11.8	-24.8	-10.6	-37.0	-15.6	-4.1	22
+ Reval. of life insurance &									
23 pension fund reserves	15.6	-16.2	17.4	14.4	40.2	-27.8	136.0	68.8	23
24 Change in value	72.2	62.4	112.4	116.3	158.7	90.1	289.5	249.6	24
25 -Net acquisitions	56.6	78.6	95.0	101.8	118.5	117.9	153.5	180.7	25
26 + Reval. of noncorp. equity	138.2	141.4	250.1	286.7	293.1	198.7	82.6	134.6	26
27 Change in value	112.3	120.1	218.4	233.9	231.9	153.0	0.7	46.8	27
28 -Net inv. in noncorp. bus.	-25.9	-21.4	-31.8	-52.9	-61.2	-45.7	-81.9	-87.8	28
29 + Other revaluations	-.4	-9.6	6.0	-4.3	0.2	-7.1	-25.8	24.2	29
30 = Change in net worth	644.0	551.6	858.7	1134.2	1309.5	692.9	765.1	899.1	30
Memo:									
31 Net worth outstanding	5790.3	6341.9	7200.6	8334.8	9644.3	10337.3	11102.4	12001.5	31
32 Disposable personal income	1264.0	1391.3	1567.8	1753.0	1953.0	2174.5	2319.6	2493.7	32

Data are in billions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows

Annual Flows

	1984	1985	1986	1987	1988	1989	1990	1991	
R.100 Households, Personal Trusts, and Nonprofit Organizations									
1	697.2	700.0	802.1	731.7	803.1	917.8	910.3	865.2	Gross investment of household sector, from Flow of Funds Accounts 1
2	497.2	537.2	603.8	630.4	675.2	699.4	691.5	655.6	Capital expenditures 2
3	200.0	162.8	198.2	101.3	127.9	218.4	218.8	209.6	Net financial investment 3
4	432.1	469.5	525.8	386.4	453.4	528.0	474.3	388.1	Net acq. of finan. assets 4
5	232.1	306.7	327.6	285.1	325.5	309.6	255.5	178.5	-Net incr. in liabilities 5
6	313.5	339.8	364.5	393.2	423.5	463.1	494.9	526.0	- Capital consump. allow., NIPA 6
7	383.7	360.2	437.6	338.4	379.6	454.7	415.4	339.1	= Net investment flow, Balance Sheet basis 7
8	"	"	"	"	"	-2.6	-3.1	1.9	- Depreciation valuation adj. 8
9	313.5	339.8	364.5	393.2	423.5	460.5	491.8	527.9	Depreciation charges 9
10	313.5	339.8	364.5	393.2	423.5	463.1	494.9	526.0	-Cap. consump. allow., NIPA 10
11	52.1	69.7	126.7	162.6	- .5	126.1	116.9	133.3	+ Reval. of physical assets 11
12	235.9	267.1	366.0	399.7	251.3	365.0	316.5	261.0	Change in value 12
13	313.5	339.8	364.5	393.2	423.5	460.5	491.8	527.9	Depreciation charges 13
14	497.2	537.2	603.8	630.4	675.2	699.4	691.5	655.6	-Gross purchases, FOF basis 14
15	52.1	69.7	126.7	162.6	- .5	126.1	116.9	133.3	Revaluation by type of asset 15
16	37.1	46.7	90.6	122.3	-51.2	101.0	92.1	79.7	Residential structures 16
17	9.1	9.3	11.1	11.2	14.5	13.1	8.8	3.2	Nonres. plant & equipment 17
18	5.9	13.8	25.0	29.1	36.3	11.9	16.0	50.4	Consumer durables 18
19	251.6	177.3	130.1	156.1	197.5	240.6	-301.1	247.8	+ Change in the value of land holdings 19
20	65.8	489.0	284.2	-69.0	250.1	455.9	-163.2	644.3	+ Reval. of corporate equities & mutual fund shares 20
21	16.4	436.1	289.3	-101.1	130.4	358.7	-139.7	704.9	Change in value 21
22	-49.4	-52.9	5.2	-32.1	-119.7	-97.2	23.6	60.5	-Net purchases 22
23	- .3	86.4	90.9	51.8	90.8	234.2	-94.2	311.2	+ Reval. of life insurance & pension fund reserves 23
24	182.7	304.3	339.9	182.3	309.7	484.3	118.2	601.3	Change in value 24
25	183.0	217.9	249.0	130.5	218.9	250.1	212.4	290.1	-Net acquisitions 25
26	50.7	91.8	97.2	192.3	151.1	184.3	-36.2	-75.5	+ Reval. of noncorp. equity 26
27	-32.1	26.0	62.5	131.4	120.0	151.8	-75.5	-76.8	Change in value 27
28	-82.9	-65.8	-34.7	-60.9	-31.2	-32.5	-39.3	-1.3	-Net inv. in noncorp. bus. 28
29	-3.0	-4.5	-7.3	36.0	30.7	19.8	-18.3	-9.5	+ Other revaluations 29
30	800.7	1270.0	1159.3	868.1	1099.4	1718.1	-77.8	1588.8	= Change in net worth 30
31	12802.2	14072.3	15231.6	16099.7	17199.1	18917.2	18839.3	20428.2	Memo: Net worth outstanding 31
32	2759.5	2943.0	3131.5	3289.6	3548.2	3787.0	4042.9	4209.6	Disposable personal income 32

Data are in billions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows

Annual Flows

	1960	1961	1962	1963	1964	1965	1966	1967
R.102 Farm Business (1)								
Gross investment of farm business sector, from								
1 Flow of Funds Accounts	3.9	3.9	4.0	3.9	4.1	4.4	4.7	4.9 1
2 Capital expenditures	4.5	5.0	4.9	5.3	3.8	6.4	5.7	7.5 2
3 Net financial investment	-6	-1.1	-1.0	-1.4	0.3	-2.0	-1.0	-2.6 3
4 Net acq. of finan. assets	-3	0.1	"	"	0.3	0.3	0.2	0.4 4
5 -Net incr. in liabilities	0.3	1.2	1.0	1.4	"	2.3	1.2	3.0 5
6 + Proprietors' net investment	-9	-6	-1.7	-1.7	-2.9	-1.6	-2.4	" 6
7 - Capital consump.allow., NIPA	3.9	3.9	4.0	4.0	4.2	4.3	4.6	4.9 7
= Net investment flow, Balance Sheet basis	-1.0	-6	-1.7	-1.8	-2.9	-1.6	-2.3	" 8
9 - Depreciation valuation adj.	-	-	-	-	-	-	-	- 9
10 Depreciation charges	3.9	3.9	4.0	4.0	4.2	4.3	4.6	4.9 10
11 -Cap. consump. allow., NIPA	3.9	3.9	4.0	4.0	4.2	4.3	4.6	4.9 11
12 + Reval. of physical assets	0.9	0.1	1.4	0.4	1.1	4.1	2.4	1.2 12
13 Change in value	1.5	1.1	2.4	1.7	0.7	6.1	3.4	3.9 13
14 Depreciation charges	3.9	3.9	4.0	4.0	4.2	4.3	4.6	4.9 14
15 -Gross purchases, FOF basis	4.5	5.0	4.9	5.3	3.8	6.4	5.7	7.5 15
16 Revaluation by type of asset	0.9	0.1	1.4	0.4	1.1	4.1	2.4	1.2 16
17 Residential structures	0.1	0.1	0.1	-1	0.5	0.2	0.9	0.6 17
18 Nonres. plant & equipment	0.2	0.4	0.5	0.6	0.6	1.1	1.5	1.0 18
19 Inventories	0.6	-4	0.8	-	"	2.7	-1	-4 19
+ Change in the value of land holdings	1.0	5.4	4.9	7.5	7.8	10.7	7.6	8.9 20
21 + Other revaluations	-	-	-	-	-	-	-	- 21
22 = Change in net worth	1.0	4.8	4.6	6.1	6.0	13.2	7.6	10.2 22
(1) Corporate and noncorporate farms.								
Memo:								
23 Net worth outstanding	161.3	166.1	170.7	176.8	182.8	196.0	203.6	213.8 23
R.103 Nonfarm Noncorporate Business								
Gross investment of nonfarm noncorporate business sector, from								
1 Flow of Funds Accounts	8.0	8.2	8.4	8.6	9.1	9.6	10.3	11.1 1
2 Capital expenditures	7.9	8.1	9.5	10.0	11.4	13.3	14.5	13.4 2
3 Net financial investment	0.2	0.1	-1.1	-1.3	-2.4	-3.7	-4.2	-2.3 3
4 Net acq. of finan. assets	-1	0.5	-1	"	0.6	0.4	0.9	0.9 4
5 -Net incr. in liabilities	-2	0.5	1.0	1.3	3.0	4.1	5.1	3.2 5
6 + Proprietors' net investment	-3.0	-1.4	-1.4	-1.2	-2.5	-2.1	0.3	-4.1 6
7 - Capital consump.allow., NIPA	8.0	8.2	8.4	8.6	9.1	9.6	10.3	11.1 7
= Net investment flow, Balance Sheet basis	-3.0	-1.4	-1.4	-1.2	-2.5	-2.1	0.3	-4.1 8
9 - Depreciation valuation adj.	"	"	"	"	"	-1	"	" 9
10 Depreciation charges	8.1	8.2	8.4	8.7	9.1	9.6	10.3	11.1 10
11 -Cap. consump. allow., NIPA	8.0	8.2	8.4	8.6	9.1	9.6	10.3	11.1 11
12 + Reval. of physical assets	2.9	3.0	4.8	3.4	8.2	8.1	12.8	9.9 12
13 Change in value	2.7	3.0	5.9	4.7	10.6	11.9	17.0	12.2 13
14 Depreciation charges	8.1	8.2	8.4	8.7	9.1	9.6	10.3	11.1 14
15 -Gross purchases, FOF basis	7.9	8.1	9.5	10.0	11.4	13.3	14.5	13.4 15
16 Revaluation by type of asset	2.9	3.0	4.8	3.4	8.2	8.1	12.8	9.9 16
17 Residential structures	3.7	4.0	4.8	3.8	7.9	6.6	10.6	7.8 17
18 Nonres. plant & equipment	-2	0.3	0.6	0.9	1.0	1.7	3.1	2.3 18
19 Inventories	-7	-1.3	-6	-1.3	-8	-3	-9	-3 19
+ Change in the value of land holdings	1.4	2.6	2.0	2.3	1.8	2.9	3.9	4.4 20
21 + Other revaluations	"	-	"	"	-	"	"	" 21
22 = Change in net worth	1.3	4.1	5.4	4.4	7.5	8.9	16.9	10.2 22
Memo:								
23 Net worth outstanding	192.0	196.2	201.5	206.0	213.5	222.4	239.3	249.5 23

Data are in billions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows								Annual Flows		
1968	1969	1970	1971	1972	1973	1974	1975			
R.102 Farm Business (1)										
1	5.3	5.8	6.1	6.5	7.4	8.5	9.3	11.3	Gross investment of farm business sector, from Flow of Funds Accounts	1
2	7.8	6.8	6.6	9.4	8.8	12.2	10.0	16.8	Capital expenditures	2
3	-2.5	-1.0	-1.5	-3.0	-1.4	-3.7	-7	-5.6	Net financial investment	3
4	0.6	0.5	0.6	0.7	1.0	0.8	0.5	1.0	Net acq. of finan. assets	4
5	3.0	1.6	1.1	3.7	2.3	4.5	1.2	6.6	-Net incr. in liabilities	5
6	1.3	-1.0	-1.2	-1.8	-3.5	-5.0	-7.6	-3.2	+ Proprietors' net investment	6
7	5.2	5.7	6.1	6.5	7.2	7.9	9.1	10.7	- Capital consump.allow., NIPA	7
8	1.4	-1.0	-1.1	-1.8	-3.3	-4.4	-7.4	-2.7	= Net investment flow, Balance Sheet basis	8
9	-	-	-	-	-	-	-	-	- Depreciation valuation adj.	9
10	5.2	5.7	6.1	6.5	7.2	7.9	9.1	10.7	Depreciation charges	10
11	5.2	5.7	6.1	6.5	7.2	7.9	9.1	10.7	-Cap. consump. allow., NIPA	11
12	3.9	7.1	3.3	7.5	16.2	27.5	14.7	7.9	+ Reval. of physical assets	12
13	6.5	8.2	3.8	10.5	17.8	31.8	15.6	14.0	Change in value	13
14	5.2	5.7	6.1	6.5	7.2	7.9	9.1	10.7	Depreciation charges	14
15	7.8	6.8	6.6	9.4	8.8	12.2	10.0	16.8	-Gross purchases, FOF basis	15
16	3.9	7.1	3.3	7.5	16.2	27.5	14.7	7.9	Revaluation by type of asset	16
17	1.7	1.5	0.8	1.7	2.7	2.8	3.1	2.6	Residential structures	17
18	2.4	2.9	2.3	3.2	4.9	5.0	11.9	6.7	Nonres. plant & equipment	18
19	-2	2.7	0.2	2.6	8.6	19.7	-3	-1.5	Inventories	19
20	5.7	2.3	4.3	11.6	22.0	53.7	31.4	44.4	+ Change in the value of land holdings	20
21	-	-	-4	0.7	-	-	"	"	+ Other revaluations	21
22	11.0	8.4	6.1	18.1	34.9	76.8	38.7	49.6	= Change in net worth	22
								(1) Corporate and noncorporate farms.		
23	224.8	233.2	239.3	257.4	292.4	369.2	407.9	457.5	Memo: Net worth outstanding	23
R.103 Nonfarm Noncorporate Business										
1	12.0	13.2	14.3	15.7	17.4	19.3	22.2	25.6	Gross investment of nonfarm noncorporate business sector, from Flow of Funds Accounts	1
2	17.1	21.0	21.1	24.9	30.8	35.2	30.3	23.8	Capital expenditures	2
3	-5.1	-7.8	-6.8	-9.2	-13.4	-15.9	-8.0	1.8	Net financial investment	3
4	-7	1.5	1.3	7.2	6.5	6.2	4.9	1.9	Net acq. of finan. assets	4
5	4.4	9.3	8.1	16.4	19.9	22.1	12.9	0.1	-Net incr. in liabilities	5
6	-4.1	-6.7	-6.5	-5.8	-14.1	5.3	-28.4	-19.3	+ Proprietors' net investment	6
7	12.0	13.2	14.3	15.7	17.4	19.3	22.2	25.6	- Capital consump.allow., NIPA	7
8	-4.1	-6.7	-6.5	-5.8	-14.1	5.3	-28.4	-19.3	= Net investment flow, Balance Sheet basis	8
9	"	"	"	"	"	"	"	"	- Depreciation valuation adj.	9
10	12.0	13.2	14.3	15.7	17.4	19.3	22.2	25.6	Depreciation charges	10
11	12.0	13.2	14.3	15.7	17.4	19.3	22.2	25.6	-Cap. consump. allow., NIPA	11
12	19.5	18.1	14.4	25.8	37.6	40.3	50.3	40.8	+ Reval. of physical assets	12
13	24.6	25.9	21.3	35.0	51.0	56.2	58.4	39.0	Change in value	13
14	12.0	13.2	14.3	15.7	17.4	19.3	22.2	25.6	Depreciation charges	14
15	17.1	21.0	21.1	24.9	30.8	35.2	30.3	23.8	-Gross purchases, FOF basis	15
16	19.5	18.1	14.4	25.8	37.6	40.3	50.3	40.8	Revaluation by type of asset	16
17	14.8	13.0	8.0	16.6	28.3	27.3	28.8	27.5	Residential structures	17
18	4.9	5.2	6.0	7.3	7.9	11.3	20.7	15.0	Nonres. plant & equipment	18
19	-2	-2	0.5	1.9	1.4	1.7	0.9	-1.6	Inventories	19
20	9.6	8.1	7.7	9.8	15.6	21.0	20.3	14.5	+ Change in the value of land holdings	20
21	"	"	1.9	-6	"	-7.8	"	"	+ Other revaluations	21
22	24.9	19.5	17.6	29.2	39.1	58.7	42.2	36.0	= Change in net worth	22
23	274.3	293.8	311.4	340.6	379.7	438.4	480.6	516.6	Memo: Net worth outstanding	23

Data are in billions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows Annual Flows

	1976	1977	1978	1979	1980	1981	1982	1983
R.102 Farm Business (1)								
Gross investment of farm business sector, from								
1 Flow of Funds Accounts	12.2	13.5	15.8	17.9	20.0	21.8	23.4	23.9
2 Capital expenditures	14.3	22.5	21.0	24.7	13.7	27.1	19.6	-1.9
3 Net financial investment	-2.0	-9.0	-5.2	-6.8	6.3	-5.3	3.8	25.8
4 Net acq. of finan. assets	1.5	1.8	2.1	2.1	1.9	1.9	1.9	1.4
5 -Net incr. in liabilities	3.5	10.8	7.2	8.9	-4.3	7.2	-1.9	-24.4
6 + Proprietors' net investment	-8.2	-5.0	-10.4	-17.0	-20.6	-9.5	-9.6	-27.8
7 - Capital consump.allow., NIPA	11.8	13.2	14.9	17.0	19.5	21.6	22.9	23.3
= Net investment flow, Balance Sheet basis	-7.7	-4.7	-9.5	-16.1	-20.1	-9.3	-9.1	-27.2
9 - Depreciation valuation add.	-	-	-	-	-	-	-	-
10 Depreciation charges	11.8	13.2	14.9	17.0	19.5	21.6	22.9	23.3
11 -Cap. consump. allow., NIPA	11.8	13.2	14.9	17.0	19.5	21.6	22.9	23.3
12 + Reval. of physical assets	6.6	7.7	48.3	23.4	35.6	6.5	8.0	23.9
13 Change in value	9.1	17.0	54.4	31.1	29.8	12.0	4.7	-1.3
14 Depreciation charges	11.8	13.2	14.9	17.0	19.5	21.6	22.9	23.3
15 -Gross purchases, FOF basis	14.3	22.5	21.0	24.7	13.7	27.1	19.6	-1.9
16 Revaluation by type of asset	6.6	7.7	48.3	23.4	35.6	6.5	8.0	23.9
17 Residential structures	3.0	4.4	5.3	5.5	5.2	3.7	1.8	1.5
18 Nonres. plant & equipment	6.9	8.8	11.6	15.6	17.3	15.1	9.7	7.4
19 Inventories	-3.3	-5.4	31.4	2.2	13.1	-12.3	-3.6	15.0
+ Change in the value of land holdings	71.7	45.6	85.5	97.0	68.1	-8.4	-36.2	8.4
21 + Other revaluations	"	-	-	"	-	"	"	-
22 = Change in net worth	70.5	48.7	124.3	104.3	83.6	-11.1	-37.3	5.1
(1) Corporate and noncorporate farms.								
Memo:								
23 Net worth outstanding	528.0	576.6	701.0	805.3	888.9	877.8	840.5	845.6

R.103 Nonfarm Noncorporate Business

Gross investment of nonfarm noncorporate business sector, from								
1 Flow of Funds Accounts	27.8	30.9	35.4	41.8	48.7	56.7	63.1	65.2
2 Capital expenditures	27.3	35.8	47.5	60.3	63.4	73.0	69.5	70.4
3 Net financial investment	0.6	-4.9	-12.1	-18.6	-14.7	-16.3	-6.4	-5.1
4 Net acq. of finan. assets	8.8	16.4	20.7	21.7	8.9	4.4	5.6	32.8
5 -Net incr. in liabilities	8.2	21.3	32.8	40.2	23.6	20.6	12.0	37.9
6 + Proprietors' net investment	-18.0	-16.3	-21.7	-36.6	-42.1	-37.5	-74.6	-62.2
7 - Capital consump.allow., NIPA	27.8	30.9	35.4	41.8	48.7	56.7	63.1	65.2
= Net investment flow, Balance Sheet basis	-18.0	-16.3	-21.7	-36.6	-42.1	-37.5	-74.6	-62.2
9 - Depreciation valuation add.	"	"	"	"	"	"	"	"
10 Depreciation charges	27.8	30.9	35.4	41.8	48.7	56.7	63.2	65.2
11 -Cap. consump. allow., NIPA	27.8	30.9	35.4	41.8	48.7	56.7	63.1	65.2
12 + Reval. of physical assets	45.0	68.4	87.5	121.5	124.9	109.2	45.7	36.1
13 Change in value	44.5	73.3	99.5	140.0	139.6	125.4	52.0	41.3
14 Depreciation charges	27.8	30.9	35.4	41.8	48.7	56.7	63.2	65.2
15 -Gross purchases, FOF basis	27.3	35.8	47.5	60.3	63.4	73.0	69.5	70.4
16 Revaluation by type of asset	45.0	68.4	87.5	121.5	124.9	109.2	45.7	36.1
17 Residential structures	35.7	51.0	62.9	90.8	90.2	76.9	30.6	31.7
18 Nonres. plant & equipment	12.0	17.1	23.1	28.4	34.7	33.5	14.6	4.7
19 Inventories	-6	0.2	1.5	2.3	-1	-1.3	0.4	-2
+ Change in the value of land holdings	21.2	23.8	37.9	52.9	72.1	51.3	63.4	67.7
21 + Other revaluations	-	0.3	"	-1	-1.1	40.3	0.5	0.5
22 = Change in net worth	48.3	76.2	103.6	137.7	153.8	163.3	34.9	42.2
Memo:								
23 Net worth outstanding	564.9	641.1	744.7	882.5	1036.2	1199.5	1234.5	1276.6

Data are in billions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows Annual Flows

	1984	1985	1986	1987	1988	1989	1990	1991	
R.102 Farm Business (1)									
1	24.0	23.9	23.3	23.1	23.1	23.9	23.9	23.0	Gross investment of farm business sector, from Flow of Funds Accounts 1
2	19.5	17.7	9.3	6.7	1.9	16.8	18.7	11.7	Capital expenditures 2
3	4.5	6.1	14.0	16.4	21.2	7.1	5.2	11.3	Net financial investment 3
4	0.3	3.6	4.3	1.8	3.3	2.1	3.4	2.2	Net acq. of finan. assets 4
5	-4.2	-2.5	-9.7	-14.5	-17.9	-4.9	-1.8	-9.2	-Net incr. in liabilities 5
6	-2.2	13.9	11.2	-3.4	-15.4	-3.4	-3.0	-9.5	+ Proprietors' net investment 6
7	23.4	23.0	22.7	22.2	21.8	22.0	21.7	21.4	- Capital consump.allow., NIPA 7
8	-1.5	14.7	11.9	-2.5	-14.0	-1.5	-.8	-7.9	= Net investment flow, Balance Sheet basis 8
9	-	-	-	-	-	"	0.1	0.1	- Depreciation valuation adj. 9
10	23.4	23.0	22.7	22.2	21.8	22.1	21.8	21.5	Depreciation charges 10
11	23.4	23.0	22.7	22.2	21.8	22.0	21.7	21.4	-Cap. consump. allow., NIPA 11
12	-1.3	-4.0	4.3	14.8	20.4	9.5	2.8	2.7	+ Reval. of physical assets 12
13	-5.1	-9.3	-9.1	-6	0.6	4.3	-3	-7.1	Change in value 13
14	23.4	23.0	22.7	22.2	21.8	22.1	21.8	21.5	Depreciation charges 14
15	19.5	17.7	9.3	6.7	1.9	16.8	18.7	11.7	-Gross purchases, FOF basis 15
16	-1.3	-4.0	4.3	14.8	20.4	9.5	2.8	2.7	Revaluation by type of asset 16
17	1.6	1.7	2.4	3.0	-3	2.5	2.2	3.5	Residential structures 17
18	5.1	4.3	6.6	5.0	4.9	7.6	5.4	3.3	Nonres. plant & equipment 18
19	-8.0	-10.1	-4.7	6.8	15.8	-6	-4.8	-4.2	Inventories 19
20	-96.9	-80.7	-46.7	42.6	23.5	19.5	6.5	-4.9	+ Change in the value of land holdings 20
21	0.1	-	0.6	0.5	-	"	1.3	-	+ Other revaluations 21
22	-99.7	-70.0	-30.0	55.4	29.9	27.4	9.8	-10.2	= Change in net worth 22
(1) Corporate and noncorporate farms.									
Memo:									
23	745.9	676.0	646.0	701.4	731.3	758.7	768.5	758.3	Net worth outstanding 23

R.103 Nonfarm Noncorporate Business

1	68.4	72.7	77.1	81.5	87.2	94.6	98.8	101.7	Gross investment of nonfarm noncorporate business sector, from Flow of Funds Accounts 1
2	88.2	96.8	97.8	98.3	101.8	105.7	97.0	76.6	Capital expenditures 2
3	-19.8	-24.2	-20.8	-16.8	-14.6	-11.1	1.8	25.1	Net financial investment 3
4	48.0	39.8	39.1	14.1	40.6	27.4	10.4	9.8	Net acq. of finan. assets 4
5	67.7	63.9	59.8	30.9	55.2	38.5	8.6	-15.3	-Net incr. in liabilities 5
6	-82.5	-83.0	-51.0	-51.1	-22.5	-33.0	-31.1	-1.9	+ Proprietors' net investment 6
7	68.4	72.7	77.1	81.5	87.2	94.6	98.8	101.7	- Capital consump.allow., NIPA 7
8	-82.5	-83.0	-51.0	-51.1	-22.5	-33.0	-31.1	-1.9	= Net investment flow, Balance Sheet basis 8
9	"	"	"	"	"	-1.4	-2.3	-1.0	- Depreciation valuation adj. 9
10	68.4	72.7	77.1	81.5	87.2	93.2	96.5	100.8	Depreciation charges 10
11	68.4	72.7	77.1	81.5	87.2	94.6	98.8	101.7	-Cap. consump. allow., NIPA 11
12	50.3	64.2	64.9	82.7	47.6	81.2	65.9	52.3	+ Reval. of physical assets 12
13	70.0	88.4	85.7	99.5	62.2	93.6	66.4	28.2	Change in value 13
14	68.4	72.7	77.1	81.5	87.2	93.2	96.5	100.8	Depreciation charges 14
15	88.2	96.8	97.8	98.3	101.8	105.7	97.0	76.6	-Gross purchases, FOF basis 15
16	50.3	64.2	64.9	82.7	47.6	81.2	65.9	52.3	Revaluation by type of asset 16
17	41.1	51.5	52.6	66.0	18.8	57.9	46.6	41.8	Residential structures 17
18	9.3	11.4	14.1	14.7	26.9	21.3	18.8	10.1	Nonres. plant & equipment 18
19	-1	1.3	-1.7	2.0	2.0	2.0	0.4	0.3	Inventories 19
20	91.3	108.5	72.8	43.6	71.5	76.6	-118.4	-126.7	+ Change in the value of land holdings 20
21	0.4	-.2	1.0	9.4	-6.5	-.9	-.2	0.1	+ Other revaluations 21
22	59.5	89.5	87.7	84.6	90.0	125.3	-81.5	-75.4	= Change in net worth 22
Memo:									
23	1336.1	1425.7	1513.3	1597.9	1687.9	1813.3	1731.7	1656.4	Net worth outstanding 23

Data are in billions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows

Annual Flows

	1960	1961	1962	1963	1964	1965	1966	1967	
R.104 Nonfinancial Corporate Business, Excluding Farms									
Gross investment of nonfinancial corporate business sector, from Flow of Funds Accounts	27.6	32.1	36.6	37.6	41.5	48.1	54.7	56.3	1
2 Capital expenditures	37.6	36.5	42.2	44.4	49.8	60.8	74.5	71.2	2
3 Net financial investment	-10.0	-4.4	-5.6	-6.8	-8.3	-12.8	-19.8	-14.9	3
4 Net acq. of finan. assets	3.8	14.1	12.3	15.5	14.7	21.6	16.5	16.2	4
5 -Net incr. in liabilities	13.8	18.5	17.9	22.3	23.0	34.4	36.3	31.1	5
6 + Corporate equity issues	1.4	2.1	0.4	-.3	1.1	-	1.3	2.4	6
7 - Min. rights from U.S. govt.	-	-	-	-	-	-	-	-	7
8 - Capital consump.allow., NIPA	25.1	25.8	26.8	27.9	29.3	31.3	34.1	37.3	8
9 - Inventory valuation adj.	-.2	0.3	-	0.1	-.5	-1.2	-2.1	-1.6	9
= Net investment flow, Balance Sheet basis	4.1	8.2	10.2	9.2	13.8	18.0	24.0	22.9	10
11 - Depreciation valuation adj.	*	*	*	*	*	*	*	*	11
12 Depreciation charges	25.1	25.8	26.7	27.9	29.3	31.3	34.1	37.3	12
13 -Cap. consump. allow., NIPA	25.1	25.8	26.8	27.9	29.3	31.3	34.1	37.3	13
14 + Reval. of physical assets	-1.3	-.4	1.0	2.1	5.0	7.4	15.0	12.5	14
15 Change in value	11.3	10.1	16.5	18.5	25.9	38.1	57.5	47.9	15
16 Depreciation charges	25.1	25.8	26.7	27.9	29.3	31.3	34.1	37.3	16
17 -Gross purchases (1)	37.7	36.2	42.2	44.3	50.3	62.1	76.6	72.7	17
18 Revaluation by type of asset	-1.3	-.4	1.0	2.1	5.0	7.4	15.0	12.5	18
19 Residential structures	0.1	0.1	0.1	*	0.2	0.1	0.4	0.3	19
20 Nonres. plant & equipment	-1.8	-1.1	0.6	0.7	3.6	6.9	12.3	12.4	20
21 Inventories (1)	0.4	0.7	0.3	1.4	1.2	0.3	2.3	-2.2	21
+ Change in the value of land holdings	2.0	3.6	2.9	3.1	4.6	6.4	6.4	6.8	22
23 + Reval. of fgn. dir. invest.	-.9	0.2	-.3	*	*	5.9	-1.8	1.8	23
24 Change in value	1.9	2.7	2.4	3.3	3.6	10.5	2.8	5.9	24
25 -Direct investment (2)	2.8	2.5	2.7	3.3	3.6	4.6	4.6	4.1	25
26 - Reval. of dir. inv. in U.S.	*	*	*	-	*	*	*	0.1	26
27 Change in value	0.2	0.3	0.3	0.2	0.3	0.4	0.4	0.8	27
28 -Direct investment (2)	0.2	0.3	0.3	0.2	0.3	0.5	0.4	0.7	28
29 + Other revaluations	*	-.2	*	*	0.2	*	*	0.1	29
30 = Change in net worth	3.8	11.4	13.9	14.5	23.6	37.6	43.5	44.0	30
Memo:									
31 Net worth outstanding	418.8	430.2	444.1	458.5	482.1	519.7	563.3	607.2	31
Tangibles and net worth on historical cost basis:									
32 = Net investment flow	4.1	8.2	10.2	9.2	13.8	18.0	24.0	22.9	32
+ Valuation adjustment on physical assets (3)	0.2	1.0	0.5	1.4	1.1	0.7	0.5	0.9	33
34 Change in value	18.9	17.0	21.3	22.9	27.1	36.6	48.7	42.8	34
35 Depreciation charges	19.0	20.2	21.4	22.8	24.3	26.2	28.4	30.9	35
36 -Gross purchases (1)	37.7	36.2	42.2	44.3	50.3	62.1	76.6	72.7	36
+ Change in the value of land holdings	0.4	1.1	0.9	1.2	1.1	2.0	2.0	1.9	37
38 - Depreciation valuation adj.	-6.1	-5.6	-5.3	-5.1	-5.0	-5.1	-5.7	-6.4	38
39 Depreciation charges	19.0	20.2	21.4	22.8	24.3	26.2	28.4	30.9	39
40 -Cap. consump. allow., NIPA	25.1	25.8	26.8	27.9	29.3	31.3	34.1	37.3	40
41 + Reval. of fgn. dir. invest.	-.9	0.2	-.3	*	*	5.9	-1.8	1.8	41
42 - Reval. of dir. inv. in U.S.	*	*	*	-	*	*	*	0.1	42
43 + Other revaluations	0.2	0.6	0.2	0.5	-.2	4.0	0.3	-1.0	43
44 = Change in net worth	10.0	16.6	16.9	17.4	20.8	35.7	30.7	32.9	44
(1) Before inventory valuation adjustment.									
(2) Excludes capital gains.									
(3) 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.									
Memo:									
45 Net worth outstanding	312.1	328.7	345.6	363.0	383.8	419.5	450.2	483.1	45

Data are in billions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows

Annual Flows

	1968	1969	1970	1971	1972	1973	1974	1975		
R.104 Nonfinancial Corporate Business, Excluding Farms										
1	59.0	61.2	57.7	69.7	78.9	69.1	97.2	127.1	Gross investment of nonfinancial corporate business sector, from Flow of Funds Accounts	1
2	76.8	85.5	82.0	88.2	100.4	125.2	143.7	117.4	Capital expenditures	2
3	-17.8	-24.3	-24.3	-18.4	-21.5	-56.1	-46.5	9.7	Net financial investment	3
4	30.5	31.3	18.3	36.1	49.4	69.8	51.3	39.7	Net acq. of finan. assets	4
5	48.3	55.6	42.5	54.5	70.9	126.0	97.9	30.0	-Net incr. in liabilities	5
6	-.2	3.4	5.7	11.4	10.9	7.9	4.1	9.9	+ Corporate equity issues	6
7	1.3	"	0.3	0.7	0.9	3.2	6.5	1.3	- Min. rights from U.S. govt.	7
8	41.1	45.0	49.4	54.2	60.5	65.6	76.8	92.2	- Capital consump.allow., NIPA	8
9	-3.7	-5.9	-6.6	-4.6	-6.6	-20.1	-39.5	-11.0	- Inventory valuation adj.	9
10	20.0	25.4	20.3	30.8	35.0	28.3	57.4	54.4	= Net investment flow, Balance Sheet basis	10
11	"	"	"	"	"	"	"	"	- Depreciation valuation adj.	11
12	41.1	45.0	49.4	54.2	60.5	65.6	76.8	92.2	Depreciation charges	12
13	41.1	45.0	49.4	54.2	60.5	65.6	76.8	92.2	-Cap. consump. allow., NIPA	13
14	25.0	26.1	28.7	34.3	46.4	67.3	143.5	104.0	+ Reval. of physical assets	14
15	65.1	72.4	67.5	72.1	92.0	143.8	243.3	138.8	Change in value	15
16	41.1	45.0	49.4	54.2	60.5	65.6	76.8	92.2	Depreciation charges	16
17	79.2	91.3	88.2	92.1	106.1	142.1	176.6	127.0	-Gross purchases (1)	17
18	25.0	26.1	28.7	34.3	46.4	67.3	143.5	104.0	Revaluation by type of asset	18
19	0.8	0.6	0.4	1.0	1.5	1.3	1.3	0.4	Residential structures	19
20	22.4	22.8	29.9	33.0	43.6	58.1	125.8	100.2	Nonres. plant & equipment	20
21	1.9	2.6	-1.6	0.3	1.3	7.8	16.4	3.3	Inventories (1)	21
22	10.0	16.0	14.7	16.5	19.3	29.8	35.9	29.4	+ Change in the value of land holdings	22
23	2.8	3.4	3.7	5.6	19.5	8.9	12.0	10.6	+ Reval. of fgn. dir. invest.	23
24	5.6	8.0	10.0	11.5	24.5	18.1	19.8	23.2	Change in value	24
25	2.8	4.5	6.3	5.9	5.0	9.2	7.8	12.6	-Direct investment (2)	25
26	"	"	-	0.1	-.3	2.7	-.1	-.1	- Reval. of dir. inv. in U.S.	26
27	0.8	1.1	1.4	0.4	0.6	5.2	4.5	2.1	Change in value	27
28	0.8	1.2	1.4	0.3	0.9	2.5	4.6	2.2	-Direct investment (2)	28
29	0.8	-.1	-.1	0.8	0.1	10.1	30.7	-1.7	+ Other revaluations	29
30	58.6	70.9	67.2	87.8	120.6	141.6	279.7	196.8	= Change in net worth	30
31	665.8	736.7	803.9	891.8	1012.3	1153.9	1433.6	1630.4	Memo: Net worth outstanding	31
Tangibles and net worth on historical cost basis:										
32	20.0	25.4	20.3	30.8	35.0	28.3	57.4	54.4	= Net investment flow	32
33	"	0.1	-.9	-2.7	-.4	0.8	8.1	4.1	+ Valuation adjustment on physical assets (3)	33
34	45.8	55.0	47.9	46.9	59.4	92.7	129.6	70.8	Change in value	34
35	33.4	36.3	39.4	42.5	46.3	50.2	55.1	60.4	Depreciation charges	35
36	79.2	91.3	88.2	92.1	106.1	142.1	176.6	127.0	-Gross purchases (1)	36
37	1.1	3.0	3.1	1.6	2.4	4.6	2.9	1.5	+ Change in the value of land holdings	37
38	-7.8	-8.7	-9.9	-11.8	-14.2	-15.4	-21.7	-31.9	- Depreciation valuation adj.	38
39	33.4	36.3	39.4	42.5	46.3	50.2	55.1	60.4	Depreciation charges	39
40	41.1	45.0	49.4	54.2	60.5	65.6	76.8	92.2	-Cap. consump. allow., NIPA	40
41	2.8	3.4	3.7	5.6	19.5	8.9	12.0	10.6	+ Reval. of fgn. dir. invest.	41
42	"	"	-	0.1	-.3	2.7	-.1	-.1	- Reval. of dir. inv. in U.S.	42
43	2.4	5.0	-2.5	-1.0	9.5	13.7	24.6	-12.5	+ Other revaluations	43
44	34.0	45.6	33.6	46.0	80.4	68.9	126.8	90.1	= Change in net worth	44
Memo:										
45	517.0	562.6	596.2	642.2	722.7	791.5	918.3	1008.4	Net worth outstanding	45

Data are in billions of dollars.

(1) Before inventory valuation adjustment.
(2) Excludes capital gains.
(3) 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.

Annual Flows

Annual Flows

	1976	1977	1978	1979	1980	1981	1982	1983	
R.104 Nonfinancial Corporate Business, Excluding Farms									
Gross investment of nonfinancial corporate business sector, from Flow of Funds Accounts	142.4	150.8	196.0	239.2	222.2	265.8	263.8	289.5	1
2 Capital expenditures	158.8	185.2	223.1	245.6	255.8	313.0	285.3	300.1	2
3 Net financial investment	-16.4	-34.4	-27.0	-6.5	-33.5	-47.2	-21.5	-10.6	3
4 Net acq. of finan. assets	51.7	60.3	105.7	127.6	97.1	95.9	47.6	120.4	4
5 -Net incr. in liabilities	68.1	94.7	132.7	134.0	130.6	143.1	69.1	131.0	5
6 + Corporate equity issues	10.5	2.7	-1	-7.8	10.4	-13.5	1.9	20.0	6
7 - Min. rights from U.S. govt.	4.0	2.5	2.0	4.7	5.0	4.8	7.8	7.8	7
8 - Capital consump. allow., NIPA	102.5	114.8	131.1	151.6	173.2	205.3	227.5	240.1	8
9 - Inventory valuation adj.	-14.9	-16.7	-25.1	-41.6	-43.0	-25.7	-10.0	-8.5	9
= Net investment flow, Balance Sheet basis	61.3	52.9	87.9	116.6	97.4	67.9	40.4	70.0	10
11 - Depreciation valuation adj.	#	#	-3	-4	-4	-2.8	-7	-7.0	11
12 Depreciation charges	102.5	114.8	130.8	151.1	172.8	202.5	226.8	233.1	12
13 -Cap. consump. allow., NIPA	102.5	114.8	131.1	151.6	173.2	205.3	227.5	240.1	13
14 + Reval. of physical assets	75.6	99.3	141.1	189.3	231.8	201.3	75.9	12.7	14
15 Change in value	142.8	183.9	256.5	320.6	352.9	332.6	136.6	80.3	15
16 Depreciation charges	102.5	114.8	130.8	151.1	172.8	202.5	226.8	233.1	16
17 -Gross purchases (1)	169.8	199.4	246.1	282.5	293.8	333.8	287.5	300.8	17
18 Revaluation by type of asset	75.6	99.3	141.1	189.3	231.8	201.3	75.9	12.7	18
19 Residential structures	1.0	2.2	4.1	3.0	3.0	2.1	1.2	1.0	19
20 Nonres. plant & equipment	67.9	90.9	123.3	147.8	193.8	184.9	84.5	18.9	20
21 Inventories (1)	6.7	6.2	13.7	38.4	35.0	14.3	-9.8	-7.2	21
+ Change in the value of land holdings	29.5	36.6	46.6	57.9	61.9	63.2	49.3	38.9	22
23 + Reval. of fgn. dir. invest.	10.0	30.8	22.4	27.6	30.9	7.1	-19.8	-19.9	23
24 Change in value	19.9	40.0	36.5	52.2	53.1	18.6	-9.0	-11.8	24
25 -Direct investment (2)	9.8	9.2	14.1	24.6	22.2	11.5	10.8	8.2	25
26 - Reval. of dir. inv. in U.S.	16.9	4.0	5.0	6.9	17.6	9.4	3.6	-4.4	26
27 Change in value	20.4	7.2	12.0	15.9	30.8	30.0	13.0	5.0	27
28 -Direct investment (2)	3.5	3.2	7.0	9.1	13.2	20.6	9.5	9.5	28
29 + Other revaluations	2.8	-1.8	-5	0.8	3.1	6.1	-29.5	-22.7	29
30 = Change in net worth	162.3	213.8	292.9	385.7	408.0	339.0	113.4	90.5	30
Memo:									
31 Net worth outstanding	1792.7	2006.5	2299.4	2685.1	3093.1	3432.1	3545.4	3635.9	31
Tangibles and net worth on historical cost basis:									
32 = Net investment flow	61.3	52.9	87.9	116.6	97.4	67.9	40.4	70.0	32
+ Valuation adjustment on physical assets (3)	3.1	6.7	11.1	14.7	12.9	5.7	-16.9	-12.7	33
34 Change in value	106.7	132.6	174.4	203.0	200.1	219.0	134.9	137.9	34
35 Depreciation charges	66.1	73.5	82.8	94.2	106.6	120.6	135.7	150.2	35
36 -Gross purchases (1)	169.8	199.4	246.1	282.5	293.8	333.8	287.5	300.8	36
+ Change in the value of land holdings	2.4	2.2	3.9	4.2	4.6	7.5	4.5	3.7	37
38 - Depreciation valuation adj.	-36.4	-41.4	-48.2	-57.4	-66.6	-84.7	-91.8	-90.0	38
39 Depreciation charges	66.1	73.5	82.8	94.2	106.6	120.6	135.7	150.2	39
40 -Cap. consump. allow., NIPA	102.5	114.8	131.1	151.6	173.2	205.3	227.5	240.1	40
41 + Reval. of fgn. dir. invest.	10.0	30.8	22.4	27.6	30.9	7.1	-19.8	-19.9	41
42 - Reval. of dir. inv. in U.S.	16.9	4.0	5.0	6.9	17.6	9.4	3.6	-4.4	42
43 + Other revaluations	-4.7	-5.8	1.0	13.6	-9.5	-1.1	-15.9	-8.3	43
44 = Change in net worth	91.7	124.1	169.6	227.2	185.3	162.5	80.6	127.2	44
(1) Before inventory valuation adjustment.									
(2) Excludes capital gains.									
(3) 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.									
Memo:									
45 Net worth outstanding	1100.1	1224.2	1393.8	1621.0	1806.3	1968.8	2049.3	2176.5	45

Data are in billions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows

Annual Flows

	1984	1985	1986	1987	1988	1989	1990	1991		
R.104 Nonfinancial Corporate Business, Excluding Farms										
1	345.5	344.0	323.2	308.7	369.8	379.9	378.5	400.4	Gross investment of nonfinancial corporate business sector, from Flow of Funds Accounts	1
2	398.5	374.9	351.9	365.1	394.4	406.0	395.1	363.9	Capital expenditures	2
3	-53.0	-30.9	-28.8	-56.4	-24.6	-26.1	-16.6	36.6	Net financial investment	3
4	103.8	83.0	150.4	108.4	159.8	106.2	87.3	64.0	Net acq. of finan. assets	4
5	156.8	113.9	179.2	164.8	184.4	132.3	103.9	27.5	-Net incr. in liabilities	5
6	-79.0	-84.5	-85.0	-75.5	-129.5	-124.2	-63.0	18.3	+ Corporate equity issues	6
7	7.9	4.4	7.2	2.9	3.3	2.4	3.5	2.8	- Min. rights from U.S. govt.	7
8	246.1	256.0	269.2	279.2	295.1	315.1	327.0	338.5	- Capital consump. allow., NIPA	8
9	-4.1	0.3	9.8	-14.5	-27.3	-17.5	-14.2	3.1	- Inventory valuation adj.	9
10	16.6	-1.1	-48.0	-34.5	-30.8	-44.2	-.8	74.3	= Net investment flow, Balance Sheet basis	10
11	-3.2	"	"	"	"	-1.9	-2.8	-1.4	- Depreciation valuation adj.	11
12	242.9	256.0	269.2	279.1	295.1	313.2	324.2	337.0	Depreciation charges	12
13	246.1	256.0	269.2	279.2	295.1	315.1	327.0	338.5	-Cap. consump. allow., NIPA	13
14	41.7	30.5	48.5	68.4	121.2	106.4	102.2	22.0	+ Reval. of physical assets	14
15	193.5	144.7	114.3	165.9	244.6	214.4	183.8	43.0	Change in value	15
16	242.9	256.0	269.2	279.1	295.1	313.2	324.2	337.0	Depreciation charges	16
17	394.7	370.3	335.0	376.6	418.4	421.1	405.8	358.0	-Gross purchases (1)	17
18	41.7	30.5	48.5	68.4	121.2	106.4	102.2	22.0	Revaluation by type of asset	18
19	1.0	1.1	1.3	1.6	- .5	1.7	0.5	0.5	Residential structures	19
20	36.6	39.5	56.3	53.7	109.8	99.6	93.4	28.2	Nonres. plant & equipment	20
21	4.1	-10.2	-9.0	13.2	11.9	5.1	8.3	-6.7	Inventories (1)	21
22	42.5	38.9	33.6	38.3	60.6	64.0	-184.9	-327.0	+ Change in the value of land holdings	22
23	-20.1	11.3	13.6	37.6	2.1	7.0	34.2	1.4	+ Reval. of fgn. dir. invest.	23
24	-8.2	20.1	25.7	59.5	7.8	28.0	61.9	28.0	Change in value	24
25	12.0	8.7	12.1	21.9	5.8	21.0	27.7	26.7	-Direct investment (2)	25
26	1.6	-2.1	-1.7	0.5	1.5	-12.2	-8.6	10.2	- Reval. of dir. inv. in U.S.	26
27	20.9	16.7	26.8	52.6	52.3	39.7	32.1	13.8	Change in value	27
28	19.3	18.8	28.5	52.2	50.9	51.9	40.7	3.6	-Direct investment (2)	28
29	-3.8	-4.3	5.8	-34.9	10.3	-2.1	7.6	2.9	+ Other revaluations	29
30	78.6	77.4	55.2	74.5	161.9	145.3	-30.3	-235.1	= Change in net worth	30
31	3714.5	3791.9	3847.1	3921.6	4083.5	4228.8	4198.5	3963.4	Memo: Net worth outstanding	31
Tangibles and net worth on historical cost basis:										
32	16.6	-1.1	-48.0	-34.5	-30.8	-44.2	-.8	74.3	= Net investment flow	32
33	-7.2	-8.2	-10.4	-6.8	-15.2	-5.5	-9.4	99.8	+ Valuation adjustment on physical assets (3)	33
34	222.2	179.5	126.2	158.1	178.8	176.7	147.6	198.1	Change in value	34
35	165.3	182.6	198.4	211.7	224.5	238.9	248.8	259.7	Depreciation charges	35
36	394.7	370.3	335.0	376.6	418.4	421.1	405.8	358.0	-Gross purchases (1)	36
37	3.9	9.0	4.6	7.8	9.1	4.1	4.3	4.8	+ Change in the value of land holdings	37
38	-80.8	-73.4	-70.8	-67.4	-70.6	-76.2	-78.2	-78.7	- Depreciation valuation adj.	38
39	165.3	182.6	198.4	211.7	224.5	238.9	248.8	259.7	Depreciation charges	39
40	246.1	256.0	269.2	279.2	295.1	315.1	327.0	338.5	-Cap. consump. allow., NIPA	40
41	-20.1	11.3	13.6	37.6	2.1	7.0	34.2	1.4	+ Reval. of fgn. dir. invest.	41
42	1.6	-2.1	-1.7	0.5	1.5	-12.2	-8.6	10.2	- Reval. of dir. inv. in U.S.	42
43	-12.8	-6.8	15.0	-31.8	26.6	-21.8	25.3	-78.5	+ Other revaluations	43
44	59.5	79.8	47.3	39.3	61.0	28.0	140.4	170.4	= Change in net worth	44
Memo:										
45	2236.1	2315.9	2363.2	2402.5	2463.5	2491.5	2631.9	2802.3	Net worth outstanding	45

Data are in billions of dollars.

(1) Before inventory valuation adjustment.
(2) Excludes capital gains.
(3) 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.

Factors Accounting for Change in Net Worth

	Annual Flows							1967
	1960	1961	1962	1963	1964	1965	1966	
R.131 Private Financial Institutions								
Gross investment of private financial institutions, from								
1 Flow of Funds Accounts	4.1	4.5	4.6	2.2	3.2	2.7	0.5	3.0 1
2 Capital expenditures	1.0	1.0	1.2	1.1	1.7	1.9	1.9	2.0 2
3 Net financial investment	3.1	3.5	3.3	1.1	1.5	0.8	-1.4	1.0 3
4 Net acq. of finan. assets	38.5	49.2	57.1	57.6	66.3	71.5	57.4	83.4 4
5 -Net incr. in liabilities	35.4	45.7	53.8	56.5	64.7	70.7	58.8	82.4 5
6 + Corporate equity issues	0.2	0.4	0.2	0.3	0.2	"	0.1	0.1 6
7 - Capital consump. allowances	0.6	0.6	0.7	0.7	0.8	0.9	1.0	1.2 7
= Net investment flow,								
8 Balance Sheet basis	3.7	4.3	4.1	1.8	2.6	1.8	-1.5	1.9 8
- Reval. of life insur. and								
9 pension fund reserves	0.1	4.2	-3.3	3.9	4.1	4.1	-5.0	8.4 9
10 Change in value	10.6	15.3	8.6	16.5	19.1	19.6	13.0	25.8 10
11 -Net claims issued	10.5	11.1	11.9	12.6	15.0	15.5	18.0	17.4 11
12 - Reval. of mutual fund shares	-0.2	3.6	-3.3	2.5	1.8	2.8	-4.1	6.8 12
13 Change in value	1.2	5.8	-1.6	3.9	3.9	6.1	-0.4	9.5 13
14 -Shares issued	1.4	2.2	1.7	1.5	2.1	3.3	3.8	2.7 14
15 + Reval. of reproducible assets	0.1	0.1	0.2	0.3	0.3	0.5	0.7	0.7 15
16 Change in value	0.4	0.5	0.8	0.7	1.2	1.5	1.5	1.6 16
17 Depreciation charges	0.6	0.6	0.7	0.7	0.8	0.9	1.0	1.2 17
18 -Gross purchases, FOF basis	1.0	1.0	1.2	1.1	1.7	1.9	1.9	2.0 18
+ Change in the value of								
19 land holdings	0.1	0.2	0.1	0.1	0.5	0.1	0.4	0.2 19
20 + Reval. of corp. equities held	0.2	11.1	-7.7	8.9	8.5	9.3	-10.3	19.2 20
21 Change in value	3.6	15.1	-3.3	12.7	13.0	15.3	-4.3	28.0 21
22 -Net purchases	3.4	4.1	4.4	3.9	4.6	6.0	6.0	8.8 22
23 + Other revaluations	-0.1	-0.2	-0.2	-0.7	-0.2	0.1	0.2	0.2 23
24 = Change in net worth	4.1	7.7	3.3	4.0	5.9	4.9	-0.4	7.1 24
Memo:								
25 Net worth outstanding	60.3	67.9	71.2	75.2	81.1	86.0	85.6	92.6 25

Data are in billions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows

Annual Flows

	1968	1969	1970	1971	1972	1973	1974	1975		
R.131 Private Financial Institutions										
1	4.8	-1.3	-2.2	6.9	2.3	6.2	0.6	-3.6	Gross investment of private financial institutions, from Flow of Funds Accounts	1
2	2.8	3.1	3.0	3.7	4.1	5.5	6.7	7.2	Capital expenditures	2
3	2.0	-4.4	-5.2	3.2	-1.8	0.7	-6.0	-10.7	Net financial investment	3
4	96.6	72.6	102.1	148.3	211.9	197.7	160.7	184.1	Net acq. of finan. assets	4
5	94.6	76.9	107.3	145.1	213.7	197.0	166.8	194.9	-Net incr. in liabilities	5
6	0.6	1.3	2.0	2.2	3.5	3.0	1.6	0.6	+ Corporate equity issues	6
7	1.4	1.5	1.7	1.9	2.3	2.6	3.4	4.2	- Capital consump. allowances	7
8	4.0	-1.5	-1.9	7.2	3.6	6.6	-1.1	-7.3	= Net investment flow, Balance Sheet basis	8
9	6.6	-6.1	2.2	15.5	11.8	-25.9	-29.2	34.9	- Reval. of life insur. and pension fund reserves	9
10	25.2	14.2	23.9	40.5	57.1	11.7	11.6	103.0	Change in value	10
11	18.6	20.3	21.7	25.1	45.3	37.6	40.9	68.1	-Net claims issued	11
12	2.0	-9.5	-3.5	7.8	3.8	-12.2	-11.9	7.9	- Reval. of mutual fund shares	12
13	6.9	-3.6	-8	8.6	3.5	-12.3	-11.5	7.9	Change in value	13
14	4.9	5.8	2.7	0.8	-3	-1	0.5	#	-Shares issued	14
15	1.4	1.1	1.2	2.2	2.8	3.7	6.2	6.6	+ Reval. of reproducible assets	15
16	2.8	2.6	2.5	3.9	4.7	6.6	9.5	9.5	Change in value	16
17	1.4	1.5	1.7	1.9	2.3	2.6	3.4	4.2	Depreciation charges	17
18	2.8	3.1	3.0	3.7	4.1	5.5	6.7	7.2	-Gross purchases, FOF basis	18
19	0.6	1.7	0.9	0.9	1.4	2.1	3.2	3.3	+ Change in the value of land holdings	19
20	12.1	-16.6	-1.9	26.3	20.8	-45.2	-53.1	47.2	+ Reval. of corp. equities held	20
21	22.9	-4.0	9.4	45.5	42.2	-32.4	-46.4	58.8	Change in value	21
22	10.8	12.6	11.4	19.2	21.4	12.8	6.8	11.6	-Net purchases	22
23	-4	3.0	6.0	1.4	5.7	10.4	4.1	8.1	+ Other revaluations	23
24	9.2	3.1	5.5	14.7	18.6	15.7	0.4	15.3	= Change in net worth	24
25	101.9	105.0	110.5	125.2	143.8	159.5	159.9	175.2	Memo: Net worth outstanding	25

Data are in billions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows

Annual Flows

	1976	1977	1978	1979	1980	1981	1982	1983
R.131 Private Financial Institutions								
Gross investment of private financial institutions, from								
1 Flow of Funds Accounts	9.7	13.1	31.7	33.7	30.0	-2.2	19.2	21.3 1
2 Capital expenditures	7.9	8.9	14.4	19.5	21.9	26.0	27.3	30.4 2
3 Net financial investment	1.8	4.2	17.3	14.3	8.1	-28.2	-8.2	-9.0 3
4 Net acq. of finan. assets	238.9	308.5	383.9	388.4	376.9	459.0	459.9	536.3 4
5 -Net incr. in liabilities	237.1	304.3	366.7	374.1	368.8	487.2	468.0	545.3 5
6 + Corporate equity issues	2.2	2.2	2.2	2.5	2.1	2.7	4.7	3.6 6
7 - Capital consump. allowances	5.1	5.9	6.6	7.9	9.3	11.2	13.1	14.4 7
= Net investment flow.								
8 Balance Sheet basis	6.8	9.3	27.3	28.3	22.8	-10.8	10.7	10.5 8
- Reval. of life insur. and pension fund reserves								
9 Change in value	15.6	-16.2	17.4	14.4	40.2	-27.8	136.0	68.8 9
10 -Net claims issued	67.5	55.7	105.2	108.1	149.9	80.0	277.6	235.3 10
11	51.9	71.9	87.8	93.7	109.7	107.9	141.6	166.5 11
- Reval. of mutual fund shares								
12 Change in value	5.3	-2.0	0.7	5.2	6.5	-6.4	7.6	6.0 12
13 -Shares issued	3.5	-1.0	0.6	5.7	10.0	-2.0	17.0	35.3 13
14	-1.9	1.0	-1	0.6	3.5	4.4	9.4	29.3 14
+ Reval. of reproducible assets								
15 Change in value	6.5	4.3	-6	5.9	8.4	7.8	5.1	2.2 15
16 Depreciation charges	9.3	7.2	7.2	17.4	21.0	22.6	19.3	18.1 16
17 -Gross purchases, FOF basis	5.1	5.9	6.6	7.9	9.3	11.2	13.1	14.4 17
18	7.9	8.9	14.4	19.5	21.9	26.0	27.3	30.4 18
+ Change in the value of land holdings								
19	2.3	2.2	3.0	3.8	4.8	4.1	6.2	5.2 19
+ Reval. of corp. equities held								
20 Change in value	25.6	-19.2	22.5	24.4	55.1	-35.8	100.0	90.5 20
21 -Net purchases	34.8	-7.6	34.8	44.1	79.6	-10.0	128.5	144.0 21
22	9.2	11.5	12.3	19.7	24.5	25.8	28.5	53.5 22
+ Other revaluations								
23	6.7	4.8	-1.6	1.8	31.4	6.0	50.8	8.4 23
= Change in net worth								
24	27.0	19.7	32.8	44.6	75.9	5.6	29.2	42.0 24
Memo:								
25 Net worth outstanding	202.1	221.9	254.6	299.2	375.1	380.7	409.9	451.8 25

Data are in billions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows

Annual Flows

	1984	1985	1986	1987	1988	1989	1990	1991		
R.131 Private Financial Institutions										
1	24.1	26.4	42.7	43.7	35.8	63.9	46.8	47.3	Gross investment of private financial institutions, from Flow of Funds Accounts	1
2	38.0	41.8	47.6	51.6	56.4	61.6	60.8	58.0	Capital expenditures	2
3	-13.8	-15.4	-4.9	-7.9	-20.6	2.3	-14.1	-10.7	Net financial investment	3
4	750.1	825.1	1013.5	595.4	665.1	781.0	423.7	585.1	Net acq. of finan. assets	4
5	763.9	840.6	1018.4	603.3	685.7	778.7	437.8	595.8	-Net incr. in liabilities	5
6	8.2	13.6	11.5	14.5	4.1	2.7	9.8	-1.1	+ Corporate equity issues	6
7	16.4	18.5	21.4	24.7	28.4	32.8	36.7	39.7	- Capital consump. allowances	7
8	15.9	21.5	32.8	33.4	11.4	33.9	19.8	7.5	= Net investment flow, Balance Sheet basis	8
9	-3	86.4	90.9	51.8	90.8	234.2	-94.2	311.2	- Reval. of life insur. and pension fund reserves	9
10	164.5	285.2	318.8	163.1	289.8	463.1	96.2	575.7	Change in value	10
11	164.8	198.8	227.9	111.3	199.0	229.0	190.4	264.5	-Net claims issued	11
12	-2.7	14.9	12.3	-23.6	12.0	49.4	-32.0	59.8	- Reval. of mutual fund shares	12
13	24.6	103.6	173.2	46.7	18.1	87.9	35.9	210.3	Change in value	13
14	27.3	88.7	160.9	70.2	6.1	38.5	67.9	150.5	-Shares issued	14
15	2.2	3.3	8.1	6.5	12.3	12.2	13.2	5.4	+ Reval. of reproducible assets	15
16	23.7	26.7	34.3	33.3	40.3	41.1	37.3	23.7	Change in value	16
17	16.4	18.5	21.4	24.7	28.4	32.8	36.7	39.7	Depreciation charges	17
18	38.0	41.8	47.6	51.6	56.4	61.6	60.8	58.0	-Gross purchases, FOF basis	18
19	5.7	7.8	11.2	11.9	12.9	6.4	-16.7	-16.6	+ Change in the value of land holdings	19
20	0.1	130.4	136.6	35.4	136.8	320.5	-120.5	422.9	+ Reval. of corp. equities held	20
21	5.4	196.8	199.1	61.7	141.2	346.6	-106.1	548.3	Change in value	21
22	5.3	66.4	62.5	26.2	4.4	26.1	14.4	125.5	-Net purchases	22
23	52.5	14.1	4.8	-12.1	9.3	-8.5	10.0	13.1	+ Other revaluations	23
24	79.4	75.9	90.2	46.9	80.0	80.9	32.1	61.3	= Change in net worth	24
25	531.2	607.1	697.3	744.2	824.1	905.0	937.1	998.4	Memo: Net worth outstanding	25

Data are in billions of dollars.