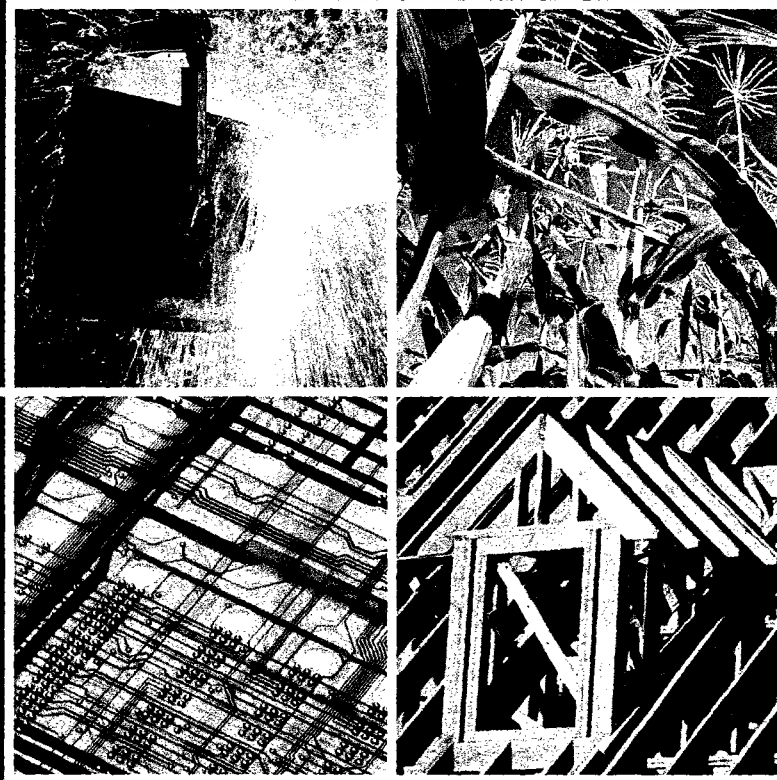


SEPTEMBER 2002

SURVEY OF CURRENT BUSINESS



In This Issue . . .

Note on Profitability, 1960-2001

Fixed Assets and Consumer Durable Goods, 1925-2001

Detail for Direct Investment Positions, 2001

BUREAU OF ECONOMIC ANALYSIS
ECONOMICS AND STATISTICS ADMINISTRATION
U.S. DEPARTMENT OF COMMERCE



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Gross Domestic Product (August 29), and
Personal Income and Outlays (August 30).

SURVEY OF CURRENT BUSINESS

September 2002 Volume 82 Number 9

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Regular features

1 Business Situation: Preliminary Estimates for the Second Quarter of 2002

Real GDP increased 1.1 percent in the second quarter of 2002, according to the “preliminary” estimate, after increasing 5.0 percent in the first quarter. The advance estimate issued last month had also indicated a 1.1-percent increase. Corporate profits decreased 1.7 percent in the second quarter, the same as in the first (quarterly rates). The current deficit of the Federal Government increased \$41.6 billion, to \$185.1 billion, in the second quarter. In contrast, the current deficit of State and local governments decreased \$8.5 billion, to \$43.2 billion.

17 Note on the Profitability of Domestic Nonfinancial Corporations, 1960–2001

The profitability of domestic nonfinancial corporations, as measured by property income’s before-tax rate of return on capital, dropped from 7.7 percent in 2000 to 6.9 percent in 2001. The revised estimates of the rates of return for 1999 and 2000 and the new estimates for 2001 incorporate the results of the recent annual revision of the NIPA’s.

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D-1 BEA Current and Historical Data

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Back cover: Schedule of Upcoming News Releases

LOOKING AHEAD

U.S. International Services. An article presenting estimates of cross-border trade in services for 2001 and of sales of services through affiliates for 2000 is scheduled to be published in the October SURVEY. The estimates of cross-border trade will incorporate the preliminary results of BEA's 2001 Benchmark Survey of Selected Services Transactions With Unaffiliated Foreign Persons.

State Personal Income. An article presenting revised estimates of State personal income and of State per capita personal income for 1999-2001 is scheduled to be published in the October SURVEY. The revised estimates will incorporate the recent annual revision of the NIPA's and newly available State source data.

Business Situation

Preliminary Estimates for the Second Quarter of 2002

PRELIMINARY estimates of the national income and product accounts (NIPAs) show a slowdown in economic growth similar to that reported in last month's "advance" estimates.

- Real gross domestic product (GDP) increased 1.1 percent in the second quarter of 2002 after increasing 5.0 percent in the first quarter (table 1 and chart 1).¹ For the two quarters taken together, growth averaged 3.1 percent.
- Gross domestic purchases increased 2.7 percent after increasing 5.6 percent.
- Real disposable personal income increased 3.7 percent after increasing 14.6 percent.

Inflation stepped up, as the price index for gross do-

This article was prepared by Daniel Larkins, Frederick von Batchelder, and Janet Kmitch.

Table 1. Real Gross Domestic Product, Real Gross Domestic Purchases, and Real Final Sales to Domestic Purchasers
[Seasonally adjusted at annual rates]

	Billions of chained (1996) dollars					Percent change from preceding quarter			
	Level		Change from preceding quarter			Percent change from preceding quarter			
	2002		2001			2002			
	II	III	IV	I	II	III	IV	I	II
Gross domestic product	9,389.6	-6.7	62.4	114.4	26.4	-0.3	2.7	5.0	1.1
<i>Less: Exports of goods and services</i>	1,060.9	-50.8	-26.2	8.8	30.3	-17.3	-9.6	3.5	12.3
<i>Plus: Imports of goods and services</i>	1,555.0	-46.6	-19.8	29.9	77.9	-11.8	-5.3	8.5	22.8
Equals: Gross domestic purchases	9,843.7	-1.3	69.5	132.9	65.5	-0.1	2.9	5.6	2.7
<i>Less: Change in private inventories</i>	7.3	-3.5	-36.6	69.5	36.2				
Equals: Final sales to domestic purchasers	9,826.7	1.6	102.0	72.1	32.3	0.1	4.3	3.0	1.3
<i>Personal consumption expenditures</i>	6,543.8	22.9	93.1	49.8	30.0	1.5	6.0	3.1	1.9
<i>Durable goods</i>	981.2	10.2	69.4	-16.1	5.3	4.6	33.6	-6.3	2.2
<i>Nondurable goods</i>	1,921.9	6.0	16.7	36.4	0.5	1.3	3.6	7.9	0.1
<i>Services</i>	3,666.1	8.2	19.1	25.6	23.9	0.9	2.1	2.9	2.7
<i>Private fixed investment</i>	1,571.8	-17.8	-37.3	-2.0	-4.6	-4.3	-8.9	-0.5	-1.2
<i>Nonresidential</i>	1,180.7	-19.3	-35.3	-18.0	-7.7	-6.0	-10.9	-5.8	-2.6
<i>Structures</i>	231.6	1.9	-23.6	-9.5	-11.6	2.9	-30.1	-14.2	-17.7
<i>Equipment and software</i>	961.0	-23.5	-6.1	-6.6	7.3	-9.2	-2.5	-2.7	3.1
<i>Residential</i>	385.7	0.3	-3.3	12.6	2.1	0.4	-3.5	14.2	2.3
<i>Government consumption expenditures and gross investment</i>	1,703.4	-4.7	41.2	22.8	6.1	-1.1	10.5	5.6	1.4
<i>Federal</i>	609.0	1.7	18.3	10.6	11.2	1.2	13.5	7.4	7.7
<i>National defense</i>	395.7	4.1	12.5	10.5	7.2	4.6	14.3	11.6	7.6
<i>Nondefense</i>	213.3	-2.4	5.9	0.2	4.0	-4.5	12.1	0.4	7.7
<i>State and local</i>	1,094.4	-6.1	23.0	12.2	-4.9	-2.3	8.9	4.6	-1.8
Addendum: Final sales of domestic product	9,372.9	-3.8	94.4	54.5	-6.5	-0.2	4.2	2.4	-0.3

Note. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates usually are not additive.

Chained (1996) dollar levels and residuals, which measure the extent of nonadditivity in each table, are shown in NIPA tables 1.2, 1.4, and 1.6. Percent changes are calculated from unrounded data. Percent changes in major aggregates are shown in NIPA table S.1. (See "Selected NIPA Tables," which begins on page D-2 in this issue.)

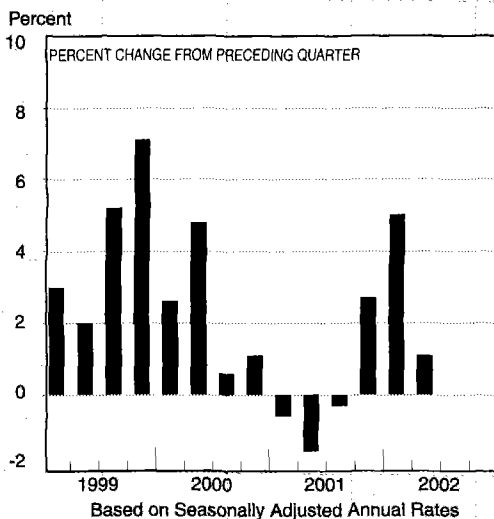
mestic purchases increased 2.2 percent after increasing 1.2 percent.

1. Quarterly estimates in the NIPAs are expressed at seasonally adjusted annual rates. Quarter-to-quarter dollar changes are the differences between the published estimates. Quarter-to-quarter percent changes are annualized and are calculated from unrounded data unless otherwise specified.

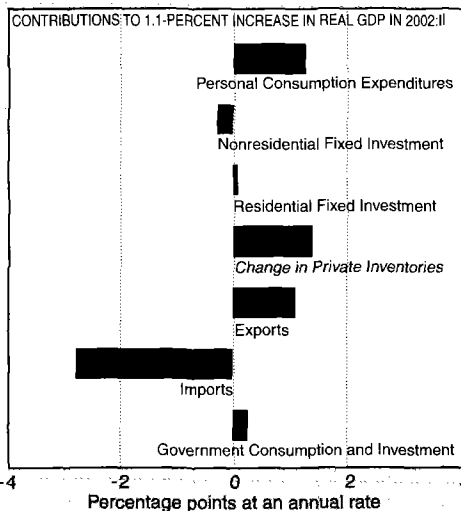
Real estimates are calculated using a chain-type Fisher formula with annual weights for all years and quarterly weights for all quarters; real estimates are expressed both as index numbers (1996=100) and as chained (1996) dollars. Price indexes (1996=100) are also calculated using a chain-type Fisher formula.

CHART 1

Real Gross Domestic Product



Based on Seasonally Adjusted Annual Rates



The preliminary estimate of GDP growth is the same as the advance estimate; the preliminary estimate of the growth of gross domestic purchases is only 0.1 percentage point less than the advance estimate.² The preliminary and advance estimates are also similar in many other respects. In both, for example, the deceleration in GDP growth was mainly accounted for by slowdowns in inventory investment, consumer spending, and government spending.³ In addition, imports (which are subtracted in the calculation of GDP) accelerated sharply. According to the preliminary estimates:

- A swing from inventory liquidation to inventory accumulation contributed 1.40 percentage points to GDP growth in the second quarter; in the first quarter, a sharp cut in the pace of liquidation had contributed 2.60 percentage points to growth (table 2).
- Consumer spending contributed 1.28 percentage points to second-quarter growth after contributing 2.22 percentage points to first-quarter growth. Consumer purchases of durable goods turned up, and purchases of services increased almost as much as in the first quarter, but purchases of nondurable goods were flat after a sharp first-quarter increase.
- Government spending contributed 0.27 percentage point to growth after contributing 1.04 percentage

2. The source data underlying the revision to GDP and its components are discussed in the section "Revisions."

3. In this article, "consumer spending" is shorthand for the NIPA series "personal consumption expenditures," "government spending" is shorthand for "government consumption expenditures and gross investment," and "inventory investment" is shorthand for "change in private inventories."

Table 2. Contributions to Percent Change in Real Gross Domestic Product

[Seasonally adjusted at annual rates]

	2001		2002	
	III	IV	I	II
Percent change at annual rate:				
Gross domestic product	-0.3	2.7	5.0	1.1
Percentage points at annual rates:				
Personal consumption expenditures	0.97	4.05	2.22	1.28
Durable goods	0.36	2.45	-0.55	0.18
Nondurable goods	0.25	0.73	1.57	0.02
Services	0.35	0.87	1.20	1.08
Gross private domestic investment	-0.81	-2.88	2.53	1.22
Fixed investment	-0.72	-1.49	-0.07	-0.18
Nonresidential	-0.73	-1.33	-0.66	-0.28
Structures	0.10	-1.12	-0.44	-0.53
Equipment and software	-0.83	-0.21	-0.22	0.25
Residential	0.02	-0.16	0.60	0.10
Change in private inventories	-0.09	-1.39	2.60	1.40
Net exports of goods and services	-0.24	-0.28	-0.75	-1.65
Exports	-1.94	-0.99	0.33	1.12
Goods	-1.49	-0.56	-0.23	1.02
Services	-0.45	-0.42	0.56	0.10
Imports	1.70	0.70	-1.08	-2.77
Goods	1.17	0.37	-0.40	-2.80
Services	0.53	0.33	-0.68	0.03
Government consumption expenditures and gross investment	-0.21	1.85	1.04	0.27
Federal	0.07	0.80	0.47	0.49
National defense	0.18	0.54	0.46	0.31
Nondefense	-0.11	0.26	0.01	0.18
State and local	-0.28	1.05	0.56	-0.22

Note. More detailed contributions to percent change in real gross domestic product are shown in NIPA table 8.2. Contributions to percent change in major components of real gross domestic product are shown in tables 8.3 through 8.6.

points. Federal Government spending increased a little more than in the first quarter, but State and local government spending turned down.

The advance and preliminary estimates also agree on the following important points.

- Final sales of domestic product—GDP less inventory investment—decreased modestly after increasing.
- Inventory stocks increased after substantial liquidation in each of the preceding five quarters.
- The production of structures turned down; in contrast, the production of services increased a little more than in the first quarter (table 3). The production of goods weakened (in the preliminary estimate it slowed, and in the advance it turned down).
- Imports increased more than twice as much as exports.⁴
- The personal saving rate, which is measured as personal saving as a percentage of current-dollar disposable personal income, increased (to 3.9 percent in the preliminary estimate). The national saving rate, which is measured as gross saving as a percentage of gross national product and which is not available until the time of the preliminary estimate, slipped to 15.5 percent from 15.6 percent, the seventh consecutive decrease (from a peak of 18.5 percent in the third quarter of 2000).
- Real final sales of computers turned up. Real motor vehicle output increased less than in the first quarter (table 3).

4. Imports of goods and services are included in gross domestic purchases but not in GDP. Exports of goods and services are included in GDP but not in gross domestic purchases.

Table 3. Real Gross Domestic Product by Type of Product

[Seasonally adjusted at annual rates]

	Billions of chained (1996) dollars					Percent change from preceding quarter			
	Level	Change from preceding quarter				2001		2002	
		2002	2001	2002	2001	2002	2001	2002	
	II	III	IV	I	II	III	IV	I	II
Gross domestic product	9,389.6	-6.7	62.4	114.4	26.4	-0.3	2.7	5.0	1.1
Goods	3,677.2	-13.8	37.9	72.6	6.4	-1.5	4.3	8.3	0.7
Services	4,940.8	21.2	38.2	34.1	37.6	1.8	3.2	2.8	3.1
Structures	774.6	-14.9	-11.3	11.6	-17.5	-7.1	-5.6	6.1	-8.6
Addenda:									
Motor vehicle output	347.7	8.0	12.4	7.9	7.2	10.7	16.3	9.9	8.7
Gross domestic product less motor vehicle output	9,042.7	-14.0	51.2	106.9	20.1	-0.6	2.3	4.9	0.9
Final sales of computers						-5.3	28.9	-7.8	15.6
Gross domestic product less final sales of computers						-0.2	2.6	5.1	1.0

Note. See note to table 1 for an explanation of chained (1996) dollar series. Chained (1996) dollar levels and residuals for most items are shown in NIPA table 1.4. Detail on motor vehicle output is shown in NIPA table 8.9B.

Personal Consumption Expenditures

Real personal consumption expenditures increased 1.9 percent in the second quarter after increasing 3.1 percent in the first (table 4 and chart 2).

The slowdown was accounted for by expenditures for nondurable goods, which changed little after jumping 7.9 percent (the biggest increase in more than 25 years). Food, clothing, and energy goods all turned down, and "other" nondurable goods increased less than in the first quarter. The downturn in food was accounted for both by restaurant meals and by food purchased for consumption at home.⁵ The downturn in

clothing was mainly accounted for by a downturn in purchases of women's clothing; a downturn in purchases of shoes and a slowdown in purchases of clothing for men and boys also contributed. The downturn in energy goods was mostly accounted for by purchases of gasoline.

5. Technically, "purchased meals and beverages" and "food purchased for off-premise consumption."

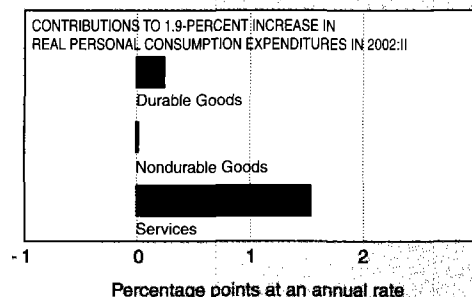
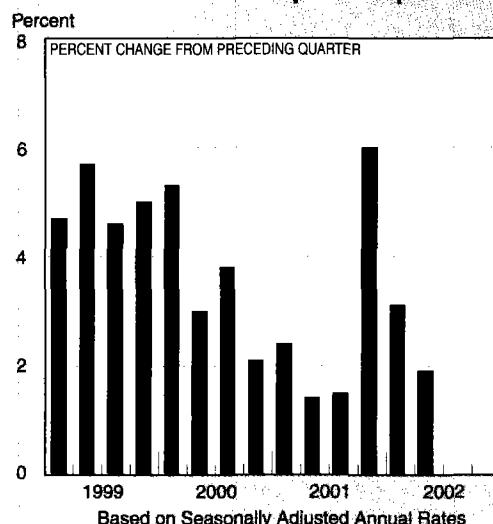
Table 4. Real Personal Consumption Expenditures
[Seasonally adjusted at annual rates]

	Billions of chained (1996) dollars					Percent change from preceding quarter			
	Level	Change from preceding quarter							
	2002	2001		2002		2001		2002	
	II	III	IV	I	II	III	IV	I	II
Personal consumption expenditures	6,543.8	22.9	93.1	49.8	30.0	1.5	6.0	3.1	1.9
Durable goods.....	981.2	10.2	69.4	-16.1	5.3	4.6	33.6	-6.3	2.2
Motor vehicles and parts	369.2	3.3	47.6	-30.4	-0.8	3.8	66.0	-27.1	-0.9
Of which:									
New autos.....	105.8	-2.1	17.0	-12.5	-1.0	-7.9	85.0	-35.9	-3.7
New light trucks.....	128.7	5.5	30.6	-15.8	-3.1	21.5	153.1	-36.4	-9.2
Furniture and household equipment.....	435.6	6.7	14.1	14.6	7.4	7.0	14.9	14.9	7.1
Other ¹	184.2	0.8	3.9	5.3	0	1.9	9.1	12.4	0.1
Nondurable goods.....	1,921.9	6.0	16.7	36.4	0.5	1.3	3.6	7.9	0.1
Food.....	900.3	-3.1	2.8	14.3	-1.1	-1.4	1.3	6.6	-0.5
Clothing and shoes.....	355.7	2.4	7.7	11.0	-0.1	2.9	9.5	13.5	-0.2
Gasoline, fuel oil, and other energy goods.....	155.3	3.6	1.5	3.8	-1.9	10.1	4.0	10.5	-4.8
Other ²	513.7	3.0	5.5	8.1	3.6	2.5	4.6	6.6	2.8
Services.....	3,666.1	8.2	19.1	25.6	23.9	0.9	2.1	2.9	2.7
Housing.....	878.5	2.0	2.5	4.4	4.5	0.9	1.2	2.1	2.0
Household operation.....	382.9	0.4	-4.2	3.6	1.6	0.4	-4.3	3.9	1.7
Electricity and gas.....	133.6	-0.6	-2.2	3.3	0.1	-1.8	-6.4	10.4	0.5
Other household operation.....	249.5	1.0	-2.1	0.2	1.5	1.5	-3.2	0.4	2.4
Transportation.....	250.3	-2.5	-1.4	2.3	-0.6	-4.0	-2.2	3.8	-1.0
Medical care.....	974.6	11.6	10.6	8.5	11.2	5.1	4.6	3.6	4.7
Recreation.....	237.0	-1.0	2.7	0.8	1.4	-1.7	4.8	1.3	2.4
Other ³	941.1	-2.5	8.2	6.1	5.8	-1.0	3.6	2.7	2.5

1. Includes jewelry and watches, ophthalmic products and orthopedic equipment, books and maps, bicycles and motorcycles, guns and sporting equipment, photographic equipment, boats, and pleasure aircraft.
 2. Includes tobacco, toilet articles, drug preparations and sundries, stationery and writing supplies, toys, film, flowers, cleaning preparations and paper products, semidurable house furnishings, and magazines and newspapers.
 3. Includes personal care, personal business, education and research, religious and welfare activities, and net foreign travel.
 Note: See note to table 1 for an explanation of chained (1996) dollar series. Chained (1996) dollar levels and residuals are shown in NIPA tables 2.3 and 8.9B (motor vehicles). Percent changes in major aggregates are shown in NIPA table S.1.

CHART 2

Real Personal Consumption Expenditures



U.S. Bureau of Economic Analysis

In contrast to the slowdown in nondurable goods, expenditures for durable goods turned up, and expenditures for services increased about the same as in the first quarter.

In durable goods, motor vehicles decreased much less than in the first quarter; the first-quarter decrease had represented a return to more-normal levels after an exceptional fourth-quarter surge. Furniture and household equipment and "other" durable goods slowed substantially.

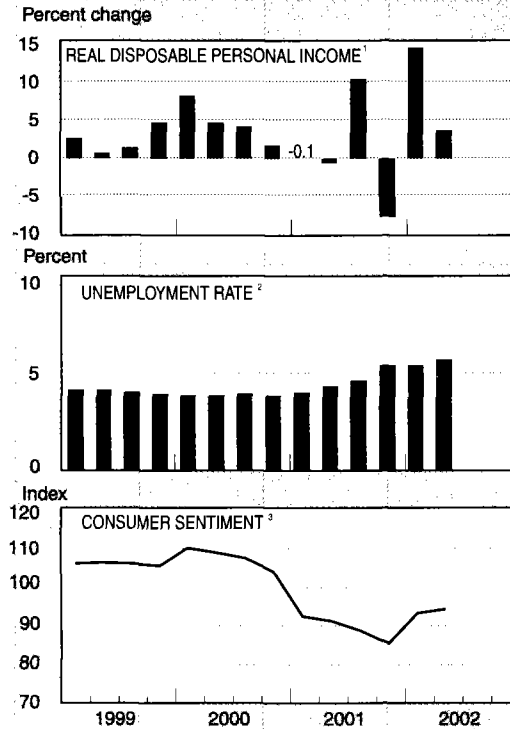
In services, a slowdown in purchases of electricity and gas and a downturn in transportation purchases (mainly airline travel and motor vehicle leasing) were largely offset by a step-up in purchases of medical care (more than accounted for by hospitals).

Factors frequently considered in the analysis of consumer spending were generally favorable in the second quarter (chart 3). Real disposable personal income increased 3.7 percent in the quarter and was 5.0 percent higher than a year earlier. (During the expansion of the 1990s, its average annual rate of growth was 3.1 percent.)⁶ The Index of Consumer Sentiment (prepared by the University of Michigan's Survey Research Center) edged higher after increasing in the first quarter—its first quarterly increase since early 2000. The unemployment rate held steady—albeit at its relatively high first-quarter rate of 5.9 percent.

6. In this article, the expansion is assumed to have begun after the trough in real GDP in the first quarter of 1991 and to have extended to the peak in real GDP in the fourth quarter of 2000.

CHART 3

**Selected Factors
Affecting Consumer Spending**



1. Based on seasonally adjusted annual rates.

2. All civilian workers, seasonally adjusted. Data: U.S. Department of Labor, Bureau of Labor Statistics

3. Data: University of Michigan's Survey Research Center

U.S. Bureau of Economic Analysis

Private Fixed Investment

Real private fixed investment decreased for the seventh consecutive quarter, though the two most recent decreases were smaller than those that preceded them (table 5 and chart 4).

Nonresidential fixed investment. Equipment and software increased for the first time since the third quarter of 2000, but structures posted another sizable decline.

Information processing equipment increased almost twice as much as in the first quarter; software turned up, and "other" information processing equipment increased more than in the first quarter, but purchases of computers slowed. "Other" equipment increased in the second quarter after decreasing in the first; construction equipment, furniture, and machinery for mining and drilling contributed to the upturn. Transportation equipment decreased less than in the first quarter; motor vehicle purchases turned up, but purchases of aircraft weakened further. Industrial

equipment turned down.

In structures, nonresidential buildings decreased more than in the first quarter, and construction by utilities turned down. Mining exploration, shafts, and wells decreased much less than in the first quarter.

The investment climate has generally been unfavorable in recent quarters. Both the capacity utilization rate for manufacturing, mining, and utilities and domestic corporations' profits from current production edged higher in the second quarter, but both series remained 10 percent below the peak levels they had reached in the expansion of the 1990s. Growth of real final sales of domestic product remained below par; it averaged 1.5 percent over the past four quarters, compared with a 3.4-percent average over the most recent expansion. Long-term interest rates have trended down only modestly; for example, the yield on high-grade corporate bonds has been flat over the past

Table 5. Real Private Fixed Investment

[Seasonally adjusted at annual rates]

	Billions of chained (1996) dollars					Percent change from preceding quarter			
	Level	Change from preceding quarter							
	2002	2001		2002		2001		2002	
	II	III	IV	I	II	III	IV	I	II
Private fixed investment	1,571.8	-17.8	-37.3	-2.0	-4.6	-4.3	-8.9	-0.5	-1.2
Nonresidential	1,180.7	-19.3	-35.3	-18.0	-7.7	-6.0	-10.9	-5.8	-2.6
Structures	231.6	1.9	-23.6	-9.5	-11.6	2.9	-30.1	-14.2	-17.7
Nonresidential buildings, including farm	148.2	-9.0	-10.7	-6.4	-8.9	-18.4	-22.3	-14.8	-20.8
Utilities	48.7	-1.8	-0.4	1.5	-2.1	-13.6	-2.7	12.7	-15.7
Mining exploration, shafts, and wells	29.9	1.3	-1.1	-4.6	-0.3	16.3	-12.1	-43.0	-3.5
Other structures	6.2	12.2	-12.0	0	-0.1	(¹)	(¹)	1.7	-9.5
Equipment and software	961.0	-23.5	-6.1	-6.6	7.3	-9.2	-2.5	-2.7	3.1
Information processing equipment and software	556.0	-16.4	-1.6	8.6	15.6	-11.4	-1.2	6.7	12.0
Computers and peripheral equipment²	273.0	-14.5	18.8	18.8	10.9	-22.1	37.8	34.8	17.7
Software³	183.2	-1.2	0.1	-1.6	4.2	-2.6	0.3	-3.6	9.9
Other	158.5	-7.1	-7.4	2.9	4.4	-16.0	-17.5	7.8	11.9
Industrial equipment	145.9	-7.2	-4.5	3.6	-2.4	-17.3	-11.5	10.4	-6.3
Transportation equipment	143.6	-1.6	5.4	-13.9	-7.9	-3.9	14.3	-29.7	-19.2
Of which: Motor vehicles	121.7	-4.7	1.5	-10.9	5.9	-13.6	4.8	-30.2	21.8
Other	140.0	0.4	-4.8	-1.6	5.4	1.1	-12.9	-4.6	16.9
Residential	385.7	0.3	-3.3	12.6	2.1	0.4	-3.5	14.2	2.3
Structures	376.0	0.4	-3.5	12.4	2.1	0.4	-3.7	14.4	2.3
Single-family	198.1	1.0	-2.8	5.9	0.9	2.1	-5.6	12.9	2.0
Multifamily	26.9	0	0.8	1.9	-0.1	0.4	13.2	34.7	-1.3
Other structures⁴	150.8	-0.7	-1.4	4.5	1.2	-1.9	-4.0	13.1	3.4
Equipment	9.8	0	0.2	0.1	0.1	0.3	6.7	4.1	3.7

1. The percent change is not calculated for the third and fourth quarters of 2001. As explained in the "Business Situation" in March and June 2002, leasing of properties at the World Trade Center early in the third quarter makes the calculation meaningless.

2. Includes new computers and peripheral equipment only.

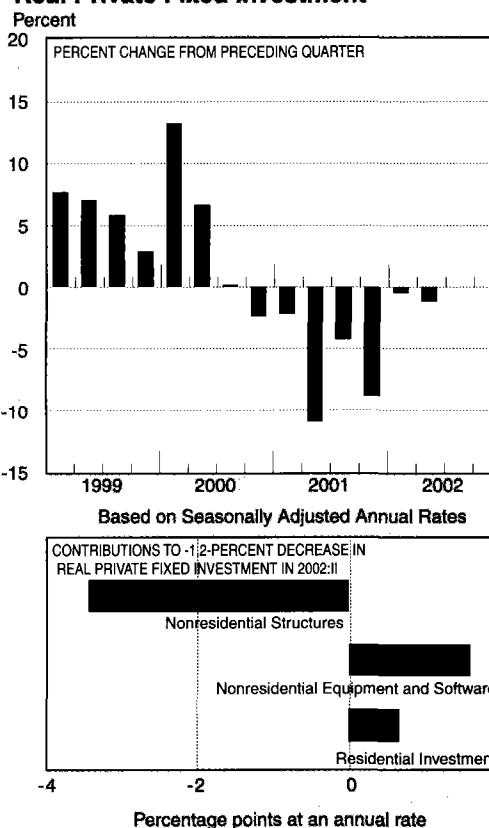
3. Excludes software "embedded," or bundled, in computers and other equipment.

4. Includes home improvements, new manufactured home sales, brokers' commissions on home sales, net purchases of used structures, and other residential structures (which consists primarily of dormitories and of fraternity and sorority houses).

Note. See note to table 1 for an explanation of chained (1996) dollar series. Chained (1996) dollar levels and residuals are shown in NIPA tables 5.5 and 8.9B (motor vehicles). Percent changes in major aggregates are shown in NIPA table S.1.

CHART 4

Real Private Fixed Investment



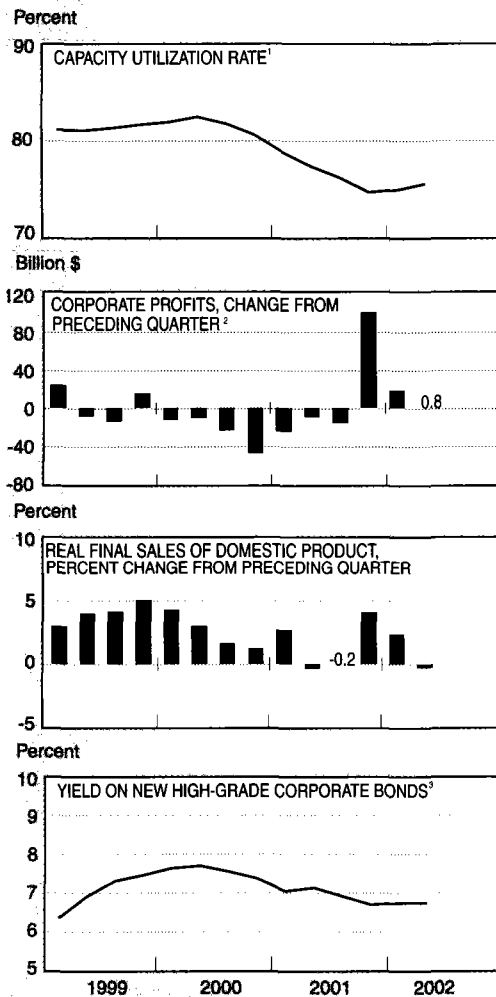
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three quarters and is only about 1 percentage point lower than 2 years ago (chart 5).

Residential investment. Real private residential investment increased 2.3 percent after surging in the first quarter (table 5 and chart 4). Single-family and “other” structures increased much less than in the first quarter, and multifamily structures turned down. The deceleration in “other” structures mainly reflected a slowdown in brokers’ commissions on home sales.

CHART 5

Selected Factors Affecting Nonresidential Investment



1. All industries. Data: Federal Reserve Board

2. Domestic industries.

3. Data: U.S. Treasury Department

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Inventory Investment

Real inventory stocks increased \$7.3 billion in the second quarter after decreasing \$28.9 billion in the first (table 6 and chart 6). The increase was the first since the fourth quarter of 2000, and the \$36.2 billion swing from the first quarter to the second contributed 1.40 percentage points to GDP growth in the second quarter.⁷

Inventory liquidation by manufacturers slowed to less than half its first-quarter pace. In durable-goods industries, slower liquidation by transportation equipment manufacturers was the biggest factor in the slowdown, but slower liquidation by computer manufacturers and by manufacturers of primary metals also contributed. In nondurable-goods industries, inventory liquidation gave way to accumulation; the major contributor was a swing from liquidation to accumulation by food manufacturers.

Inventories of retailers increased more than in the first quarter. The step-up reflected slower liquidation by general merchandise stores, a swing from liquidation to accumulation by food stores, and a faster pace of accumulation by clothing stores and by motor vehicle dealers. In contrast, building materials stores reduced their inventories in the second quarter after increasing them in the first.

7. In the NIPAs, the level of GDP depends, in part, on the change in private inventories, and the change (or growth) in GDP depends on the "change in the change" in private inventories.

Liquidation of wholesale trade inventories slowed. The slowdown was largely accounted for by durable-goods industries. Durable-goods inventories of nonmerchant wholesalers and inventories of motor-vehicle wholesalers increased in the second quarter after decreasing in the first. Inventories of professional and commercial equipment wholesalers increased faster than in the first quarter.

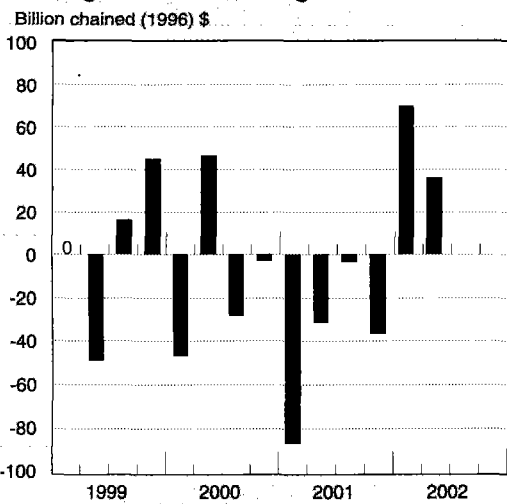
Farm inventories increased less than in the first quarter, reflecting a smaller increase in crop inventories and a downturn in livestock inventories.

The ratio of real private nonfarm inventories to final sales of goods and structures increased to 3.64 from 3.60 (see NIPA table 5.13B). A ratio that includes all final sales of domestic businesses was unchanged at 2.02.⁸ Both ratios have been trending down since the mid-1970s.

8. Using the ratio that includes all final sales of domestic businesses in the denominator implies that the production of services results in a demand for inventories that is similar to that generated in the production of goods and structures. In contrast, using the "goods and structures" ratio implies that the production of services does not generate demand for inventories. Both implications are extreme. Production of some services may require substantial inventories, while production of other services may not.

CHART 6

Real Private Inventory Investment: Change from Preceding Quarter



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Table 6. Real Change in Private Inventories
(Billions of chained (1996) dollars; seasonally adjusted at annual rates)

	Level					Change from preceding quarter				
	2001			2002		2001		2002		
	II	III	IV	I	II	III	IV	I	II	
Change in private inventories	-58.3	-61.8	-98.4	-28.9	7.3	-3.5	-36.6	69.5	36.2	
Farm	-3.3	2.0	3.6	6.4	0.8	5.3	1.6	2.8	-5.6	
Construction, mining, and utilities	10.3	5.7	4.3	1.6	-0.6	-4.6	-1.4	-2.7	-2.2	
Manufacturing	-41.7	-44.1	-40.2	-31.9	-12.0	-2.4	3.9	8.3	19.9	
Durable goods industries	-31.4	-41.0	-35.2	-25.9	-14.1	-9.6	5.8	9.3	11.8	
Nondurable goods industries	-10.6	-3.7	-5.1	-6.0	2.0	6.9	-1.4	-0.9	8.0	
Wholesale trade	-9.5	-25.1	-26.8	-19.8	-9.1	-15.6	-1.7	7.0	10.7	
Durable goods industries	-26.4	-27.5	-29.9	-17.0	-7.3	-1.1	-2.4	12.9	9.7	
Nondurable goods industries	14.8	1.2	1.9	-3.2	-1.9	-13.6	0.7	-5.1	1.3	
Retail trade	-17.2	-3.3	-40.6	13.8	22.2	13.9	-37.3	54.4	8.4	
Of which: Motor vehicle dealers	-5.4	-1.2	-34.8	14.0	15.0	4.2	-33.6	48.8	1.0	
Other industries ¹	1.4	2.2	2.3	0	4.9	0.8	0.1	-2.3	4.9	
Addenda:										
Motor vehicles	-8.4	-0.4	-33.5	10.2	20.0	8.0	-33.1	43.7	9.8	
Autos	-3.1	0.7	-12.7	7.8	10.8	3.8	-13.4	20.5	3.0	
Trucks	-4.8	-0.9	-18.8	2.8	8.7	3.9	-17.9	21.6	5.9	

1. Includes inventories held by establishments in the following industries: transportation; communication; finance, insurance, and real estate; and services.

Note. See note to table 1 for an explanation of chained (1996) dollar series. Chained (1996) dollar levels and residuals are shown in NIPA tables 5.11B and 8.9B (motor vehicles).

Exports and Imports, next page.

Exports and Imports

Real exports and real imports both increased more than in the first quarter (table 7 and charts 7 and 8). The step-up in imports was larger than in exports.

Imports of goods jumped 28.5 percent after increasing 3.7 percent. All major end-use categories contributed to the step-up. Consumer goods, autos,

petroleum, and "other" imports made the biggest contributions.

Imports of services dipped 1.5 percent after increasing 35.7 percent. The downturn was mainly accounted for by downturns in travel, passenger fees, and royalties and license fees.

Table 7. Real Exports and Imports of Goods and Services
[Seasonally adjusted at annual rates]

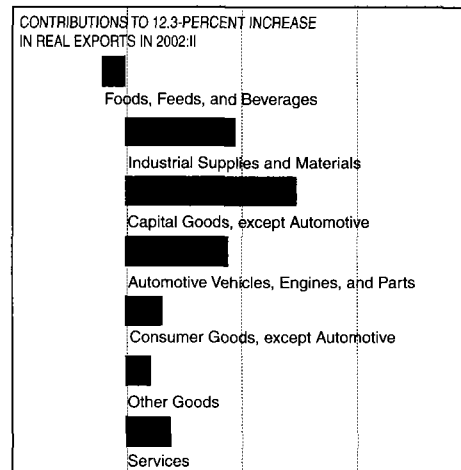
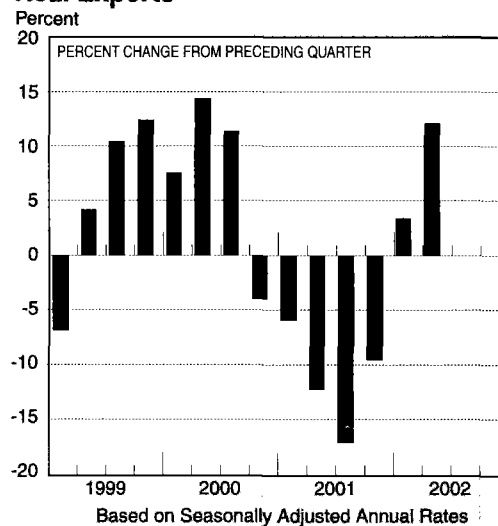
	Billions of chained (1996) dollars					Percent change from preceding quarter				
	Level		Change from preceding quarter			Percent change from preceding quarter				
	2002	2001		2002		2001		2002		
	II	III	IV	I	II	III	IV	I	II	
Exports of goods and services...	1,060.9	-50.8	-26.2	8.8	30.3	-17.3	-9.6	3.5	12.3	
Exports of goods ¹	766.7	-40.1	-15.4	-6.5	28.6	-18.6	-7.9	-3.4	16.4	
Foods, feeds, and beverages	61.4	-2.1	2.5	0.3	-2.0	-12.5	17.7	1.5	-12.0	
Industrial supplies and materials.....	166.0	-4.0	0.9	-1.3	7.5	-9.4	2.2	-3.1	20.2	
Capital goods, except automotive.....	327.8	-27.1	-16.8	-4.9	11.8	-26.6	-18.5	-5.9	15.8	
Automotive vehicles, engines, and parts	78.1	0	-2.7	-0.6	6.4	0.2	-13.9	-3.2	40.6	
Consumer goods, except automotive.....	84.6	-5.7	-1.3	-1.6	2.3	-22.9	-5.6	-7.5	11.8	
Other.....	48.2	-2.0	2.1	1.7	1.6	-16.5	21.3	15.8	14.8	
Exports of services ¹	294.6	-11.0	-10.5	14.0	2.4	-13.9	-13.8	21.7	3.4	
Imports of goods and services...	1,555.0	-46.6	-19.8	29.9	77.9	-11.8	-5.3	8.5	22.8	
Imports of goods ¹	1,330.9	-31.9	-10.5	11.3	80.9	-9.6	-3.3	3.7	28.5	
Foods, feeds, and beverages	54.6	2.8	-1.0	0.6	1.4	23.7	-6.9	4.7	10.6	
Industrial supplies and materials, except petroleum and products	165.4	0.1	-0.6	2.3	4.6	0.2	-1.4	5.9	11.9	
Petroleum and products.....	89.1	-7.0	0.8	-4.4	6.8	-26.9	3.9	-19.0	37.4	
Capital goods, except automotive.....	399.1	-25.0	-6.4	10.6	17.0	-22.6	-6.5	11.8	19.1	
Automotive vehicles, engines, and parts	203.5	0.6	-4.9	3.1	16.2	1.1	-9.9	6.8	39.4	
Consumer goods, except automotive.....	326.7	-5.1	-2.2	8.2	24.3	-6.6	-3.0	11.6	36.2	
Other.....	84.2	-0.4	2.8	-7.2	7.8	-2.0	14.9	-30.3	47.7	
Imports of services ¹	224.7	-14.9	-9.7	16.6	-0.8	-23.2	-16.5	35.7	-1.5	

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services.

Note. See note to table 1 for an explanation of chained (1996) dollar series. Chained (1996) dollar levels and residuals are shown in NIPA table 4.4. Percent changes in major aggregates are shown in NIPA table 5.1.

CHART 7

Real Exports



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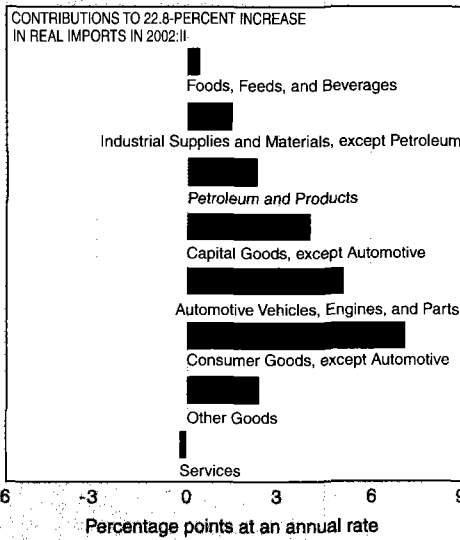
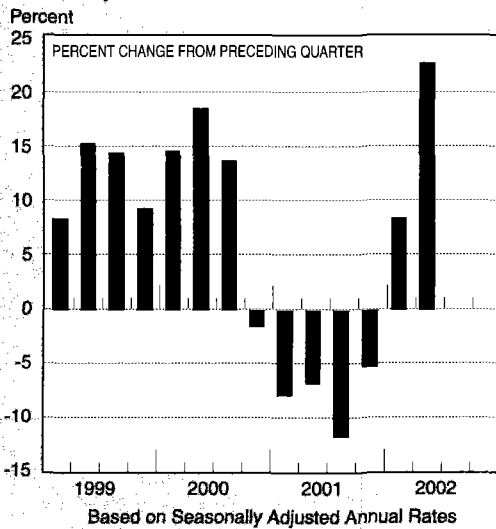
Exports of goods increased 16.4 percent after decreasing 3.4 percent. Capital goods, which account for almost half of all exported goods, turned up after decreasing in the previous four quarters. Autos and industrial supplies and materials posted hefty gains after decreasing moderately in the first quarter. Nonautomotive consumer goods also increased after declining.

In contrast to these upturns, foods, feeds, and beverages turned down.

Exports of services increased 3.4 percent after surging in the first quarter. As with imports of services, the weakening mainly reflected travel, passenger fares, and royalties and license fees.

CHART 8

Real Imports



U.S. Bureau of Economic Analysis

Government Spending, next page.

Government Spending

Government spending slowed in the second quarter. Federal Government spending increased at about the same rate as in the first quarter, but State and local government spending turned down (table 8 and chart 9).

The second-quarter increase in Federal Government spending reflected increases in both defense spending and nondefense spending; in the first quarter, defense spending had accounted for virtually the entire increase. In defense spending, the second-quarter increase was largely accounted for by research and development and by personnel and weapons support. In nondefense spending, it largely reflected rises in purchases by the Commodity Credit Corporation and in investment in equipment and software.

State and local government decreased 1.8 percent after increasing 4.6 percent. In the second quarter, a

sizable decrease in investment (almost all of it in structures) more than offset an increase in consumption expenditures.

CHART 9

Real Government Consumption and Investment

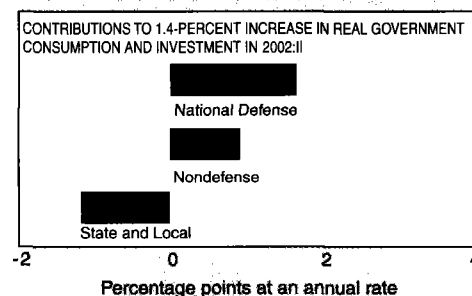
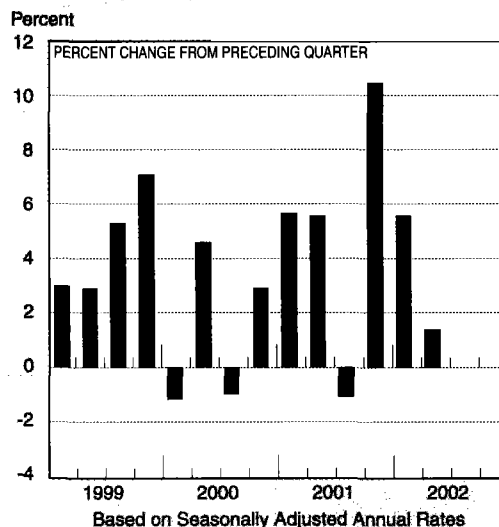


Table 8. Real Government Consumption Expenditures and Gross Investment

[Seasonally adjusted at annual rates]

	Billions of chained (1996) dollars					Percent change from preceding quarter			
	Level		Change from preceding quarter			Percent change from preceding quarter			
	2002		2001		2002	2001		2002	
	II	III	IV	I	II	III	IV	I	II
Government consumption expenditures and gross investment¹	1,703.4	-4.7	41.2	22.8	6.1	-1.1	10.5	5.6	1.4
Federal	609.0	1.7	18.3	10.6	11.2	1.2	13.5	7.4	7.7
National defense	395.7	4.1	12.5	10.5	7.2	4.6	14.3	11.6	7.6
Consumption expenditures	333.9	2.3	11.9	7.6	7.2	3.1	16.4	9.8	9.0
Gross investment	62.1	1.9	0.3	3.2	-0.1	14.1	2.1	23.5	-0.8
Nondefense	213.3	-2.4	5.9	0.2	4.0	-4.5	12.1	0.4	7.7
Consumption expenditures	166.5	-0.7	2.4	0.6	2.2	-1.6	6.0	1.5	5.4
Gross investment	47.3	-1.9	3.8	-0.5	1.9	-16.0	41.6	-4.0	18.0
State and local	1,094.4	-6.1	23.0	12.2	-4.9	-2.3	8.9	4.6	-1.8
Consumption expenditures	879.5	10.4	8.9	5.2	3.6	5.0	4.2	2.4	1.7
Gross investment	214.9	-17.3	14.5	7.2	-8.8	-28.1	32.1	14.0	-14.9

1. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.
 Note. See note to table 1 for an explanation of chained (1996) dollar series. Chained (1996) dollar levels and residuals are shown in NIPA table 3.8. Percent changes in major aggregates are shown in NIPA table S.1.

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Prices

The price index for gross domestic purchases, which measures the prices of goods and services purchased by U.S. residents, increased 2.2 percent in the second quarter after increasing 1.2 percent in the first (table 9). The step-up was more than accounted for by a sharp upturn in the price of energy goods and services. Prices of gross domestic purchases less food and energy increased 1.4 percent, the same as in the first quarter (chart 10).

Prices of personal consumption expenditures increased 2.5 percent after increasing 1.1 percent. Energy prices also accounted for most of this step-up.

Prices paid by government increased 2.9 percent after increasing 3.6 percent. Prices paid by the Federal Government slowed sharply after a first-quarter surge

that reflected a pay raise for civilian and military personnel.

Prices of private nonresidential fixed investment decreased less than in the first quarter. Prices of structures increased after three consecutive quarterly decreases. Prices of equipment and software decreased about the same as in the first quarter.

Prices of residential investment increased after no change. Prices of single-family and multifamily structures turned up, and prices of "other" structures increased more than in the first quarter.

The GDP price index, which measures the prices paid for goods and services produced in the United States, increased 1.1 percent—half as much as the price index for gross domestic purchases. The GDP index, unlike the index for gross domestic purchases, includes the prices of exports and excludes the prices of imports. Import prices and export prices both increased in the second quarter, but the increase in import prices (largely reflecting petroleum prices) was considerably larger.

Table 9. Percent Changes in Prices

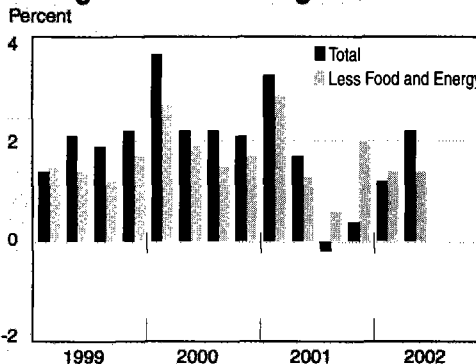
[Annual rates; based on seasonally adjusted index numbers (1996=100)]

	2001		2002	
	III	IV	I	II
Gross domestic product	2.2	-0.5	1.3	1.1
Less: Exports of goods and services	-1.9	-3.8	-0.8	2.8
Plus: Imports of goods and services	-17.0	4.7	-1.6	10.8
Equals: Gross domestic purchases	-0.2	0.4	1.2	2.2
Less: Change in private inventories				
Equals: Final sales to domestic purchasers	-0.1	0.5	1.1	2.2
Personal consumption expenditures	-0.1	0.8	1.1	2.5
Durable goods	-2.7	-1.5	-4.2	-2.9
Nondurable goods	-1.4	-3.5	0.2	4.6
Services	1.1	3.5	2.7	2.6
Private fixed investment	-0.2	-0.1	-1.5	-0.2
Nonresidential	-1.1	-1.6	-2.0	-1.2
Structures	-0.3	-1.6	-3.6	0.3
Equipment and software	-1.5	-1.6	-1.5	-1.7
Residential	2.5	3.7	0	2.2
Government consumption expenditures and gross investment	-0.3	-0.3	3.6	2.9
Federal	0.5	-0.4	8.4	2.5
National defense	0.6	-1.1	7.3	2.2
Nondefense	0.4	0.7	10.4	3.2
State and local	-0.8	-0.3	1.1	3.1
Addenda:				
Gross domestic purchases:				
Food	3.5	2.3	2.4	0.4
Energy	-21.6	-33.0	-8.7	30.1
Less food and energy	0.6	2.0	1.4	1.4
Personal consumption expenditures:				
Food	3.5	2.4	2.4	0.5
Energy goods and services ¹	-21.3	-32.1	-9.1	29.6
Less food and energy	0.7	2.7	1.4	1.6

1. Consists of gasoline, fuel oil, and other energy goods and of electricity and gas.
 Note: Percent changes in major aggregates are shown in NIPA table 8.1. Index numbers are shown in tables 7.1, 7.2, and 7.4.

CHART 10

Gross Domestic Purchases Prices: Change From Preceding Quarter



Note—Percent change at annual rate from preceding quarter; based on seasonally adjusted index numbers (1996=100).

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Revisions, next page.

Revisions

The preliminary estimate of a 1.1-percent increase in real GDP in the second quarter is identical to last month's advance estimate because revisions to the components of GDP were offsetting (table 10). In the past 20 years, the average revision, without regard to sign, from the advance estimate to the preliminary estimate has been 0.5 percentage point.

Change in private inventories and consumer expenditures for nondurable goods were revised up; their contributions to the change in real GDP were revised up 0.25 percentage point and 0.14 percentage point, respectively. The revision to inventories reflected the incorporation of revised (May) and newly available (June) data from the Census Bureau, mainly for retail trade and manufacturing. The revision to nondurable

goods reflected the incorporation of revised retail sales data from the Census Bureau for June.

The largest downward revision was to consumer expenditures for services; its contribution to the change in real GDP was revised -0.14 percentage point. The revision reflected the incorporation of newly available data on brokerage and investment counseling from the Securities and Exchange Commission. Nonresidential structures (mainly buildings) and residential investment (mainly multifamily structures) were also revised down; the contribution of each was revised -0.12 percentage point. These revisions reflected the incorporation of revised (April and May) and newly available (June) data on the value of construction put-in-place.

Table 10. Revisions to Change in Real Gross Domestic Product and Prices, Second Quarter 2002
[Seasonally adjusted at annual rates]

	Percent change from preceding quarter		Preliminary estimate minus advance estimate	
	Advance estimate	Preliminary estimate	Percentage points	Billions of chained (1996) dollars
Gross domestic product	1.1	1.1	0.0	1.7
<i>Less: Exports</i>	11.7	12.3	0.6	1.4
Goods.....	15.2	16.4	1.2	2.0
Services.....	4.1	3.4	-0.7	-0.5
<i>Plus: Imports</i>	23.5	22.8	-0.7	-2.1
Goods.....	28.9	28.5	-0.4	-1.0
Services.....	0.1	-1.5	-1.6	-0.9
Equals: Gross domestic purchases	2.8	2.7	-0.1	-1.1
<i>Less: Change in private inventories</i>				6.3
Equals: Final sales to domestic purchasers	1.6	1.3	-0.3	-7.2
Personal consumption expenditures.....	1.9	1.9	0.0	-0.4
Durable goods.....	2.4	2.2	-0.2	-0.5
Nondurable goods.....	-0.6	0.1	0.7	3.3
Services.....	3.0	2.7	-0.3	-3.1
Private fixed investment.....	0.3	-1.2	-1.5	-5.7
Nonresidential.....	-1.6	-2.6	-1.0	-2.9
Structures.....	-14.0	-17.7	-3.7	-2.6
Equipment and software.....	2.9	3.1	0.2	0.4
Residential.....	5.0	3.3	-2.7	-2.5
Government consumption expenditures and gross investment.....	1.8	1.4	-0.4	-1.4
Federal.....	7.4	7.7	0.3	0.4
National defense.....	8.0	7.6	-0.4	-0.3
Nondefense.....	6.3	7.7	1.4	0.7
State and local.....	-1.1	-1.8	-0.7	-1.9
Addenda:				
Final sales of domestic product.....	-0.1	-0.3	-0.2	-4.2
Gross domestic purchases price index.....	2.1	2.2	0.1	.....
GDP price index.....	1.2	1.1	-0.1	.....

Note: The preliminary estimates for the second quarter of 2002 incorporate the following revised or additional major source data that were not available when the advance estimates were prepared.

Personal consumption expenditures: Retail sales for May and June (revised), consumers' share of new-car purchases for June, average unit value for domestic new autos for June (revised), consumers' share of new-truck purchases for June, and brokerage services data for the second quarter.

Nonresidential fixed investment: Construction put-in-place for April and May (revised) and June, manufacturers' shipments of machinery and equipment for May and June (revised), and manufacturers' shipments of complete civilian aircraft for May (revised) and June.

Residential fixed investment: Construction put-in-place for April and May (revised) and June.

Change in private inventories: Manufacturing and trade inventories for May (revised) and June.

Exports and imports of goods and services: Exports and imports of goods for May (revised) and June.

Government consumption expenditures and gross investment: Monthly Treasury Statement detailed data for June, and State and local government construction put-in-place for April and May (revised) and June.

Wages and salaries: Employment, average hourly earnings, and average weekly hours for May and June (revised).

GDP prices: Detailed merchandise export and import price indexes for April through June (revised), unit-value index for petroleum imports for May (revised) and June, and housing prices for the second quarter.

Government Sector

The combined current deficit of the Federal Government and of State and local governments increased \$33.1 billion, to \$228.3 billion, in the second quarter after increasing \$186.3 billion in the first (table 12).¹⁴ The second-quarter increase was more than accounted for by an increase in the Federal current deficit. The State and local current deficit decreased in the second quarter after increasing in the first.

Federal

The Federal Government current deficit increased \$41.6 billion, to \$185.1 billion, in the second quarter after a shift of \$164.8 billion from a surplus to a deficit in the first. Current receipts turned up, and current expenditures decelerated.

Current receipts. Federal current receipts increased \$2.3 billion in the second quarter after decreasing \$105.3 billion in the first. The upturn was mostly accounted for by a smaller decrease in personal tax and nontax receipts. In contrast, corporate profits tax accruals and contributions for social insurance decelerated.

Personal tax and nontax receipts decreased \$13.2 billion after decreasing \$149.4 billion. The smaller decrease was accounted for by personal income taxes, which decreased \$12.8 billion after decreasing \$149.0 billion. Within personal income taxes, nonwithheld income taxes decreased \$9.6 billion after decreasing \$99.5 billion; the large first-quarter decrease primarily reflected lower projected 2002 levels for final settlements. Withheld income taxes decreased \$3.2 billion after decreasing \$49.5 billion; the large first-quarter decrease primarily reflected the effect of the new 10-percent tax bracket established by the Economic Growth and Tax Relief Reconciliation Act of 2001.

Corporate profits tax accruals increased \$8.4 billion after increasing \$27.6 billion. The deceleration reflected the smaller increase in domestic corporate profits before tax.

Contributions for social insurance increased \$5.3 billion after increasing \$15.5 billion. The deceleration primarily reflected a deceleration in contributions for social security (old-age, survivors, disability, and health insurance trust funds), which increased \$5.2 billion after increasing \$12.5 billion. In the first quarter, contributions for social insurance were boosted \$5.3 billion by an increase in the social security taxable wage base.

Current expenditures. Current expenditures increased \$44.0 billion in the second quarter after increasing \$59.5 billion in the first. The deceleration was more than accounted for by decelerations in transfer payments and consumption expenditures. Net interest paid turned up, and grants-in-aid to State and local governments accelerated.

"Transfer payments (net)" increased \$5.9 billion after increasing \$46.0 billion. Transfer payments to the rest of the world decreased \$14.3 billion after a \$7.5

Table 12. Government Sector Current Receipts and Expenditures
[Billions of dollars, seasonally adjusted at annual rates]

	Level		Change from preceding quarter		
	2002	2001		2002	
	II	III	IV	I	II
Current receipts.....	2,885.3	-173.2	107.9	-114.0	13.2
Current expenditures.....	3,113.7	36.8	18.8	72.4	46.4
Current surplus or deficit (-).....	-228.3	-210.0	89.0	-186.3	-33.1
Social insurance funds.....	52.9	-11.1	-12.1	-11.4	-12.0
Other.....	-281.3	-199.0	101.2	-175.0	-21.2
Federal					
Current receipts.....	1,889.3	-176.3	96.3	-105.3	2.3
Personal tax and nontax receipts.....	862.9	-159.4	125.1	-149.4	-13.2
Corporate profits tax accruals.....	178.9	-15.2	-25.1	27.6	8.4
Indirect business tax and nontax accruals.....	110.1	-2.7	-2.2	1.1	1.7
Contributions for social insurance.....	737.4	1.0	-1.5	15.5	5.3
Current expenditures.....	2,074.5	19.9	23.3	59.5	44.0
Consumption expenditures.....	581.2	3.0	15.7	22.7	14.9
National defense.....	382.5	3.4	12.6	16.1	10.4
Nondefense.....	198.7	-0.4	3.0	6.7	4.5
Transfer payments (net).....	922.8	17.1	21.6	46.0	5.9
To persons.....	914.4	15.9	15.2	38.5	20.3
To the rest of the world.....	8.5	1.2	6.4	7.5	-14.3
Grants-in-aid to State and local governments.....	309.6	-10.5	18.0	2.9	17.3
Net interest paid.....	214.6	-9.5	-12.0	-13.1	6.1
Subsidies less current surplus of government enterprises.....	46.3	19.9	-20.0	1.1	-0.3
Subsidies.....	45.5	20.2	-19.2	1.8	0.6
Of which: Agricultural subsidies.....	21.6	-0.3	0.1	1.0	0.1
Less: Current surplus of government enterprises.....	-0.8	0.5	0.7	0.7	0.9
Less: Wage accruals less disbursements.....	0.0	0.0	0.0	0.0	0.0
Current surplus or deficit (-).....	-185.1	-196.1	73.0	-164.8	-41.6
Social insurance funds.....	53.1	-11.1	-12.1	-11.3	-12.0
Other.....	-238.2	-185.1	85.1	-153.5	-29.6
State and local					
Current receipts.....	1,305.6	-7.5	29.6	-5.8	28.2
Personal tax and nontax receipts.....	269.2	5.3	2.7	-18.3	3.2
Corporate profits tax accruals.....	33.2	-1.7	-0.5	4.3	1.2
Indirect business tax and nontax accruals.....	684.2	-0.6	9.3	5.3	6.4
Contributions for social insurance.....	9.4	0.1	-0.1	0.1	0.1
Federal grants-in-aid.....	309.6	-10.5	18.0	2.9	17.3
Current expenditures.....	1,348.8	6.4	13.5	15.8	19.7
Consumption expenditures.....	1,031.0	9.5	8.1	9.5	13.3
Transfer payments to persons.....	330.7	7.0	6.9	8.0	7.3
Net interest paid.....	-1.9	0.2	0.2	-0.1	0.0
Less: Dividends received by government.....	0.5	0.0	0.0	0.0	0.1
Subsidies less current surplus of government enterprises.....	-10.5	-10.5	-1.7	-1.5	-0.9
Subsidies.....	1.2	-10.8	-1.4	-1.5	-0.2
Less: Current surplus of government enterprises.....	11.7	-0.5	0.4	0.0	0.7
Less: Wage accruals less disbursements.....	0.0	0.0	0.0	0.0	0.0
Current surplus or deficit (-).....	-43.2	-13.9	16.0	-21.5	8.5
Social insurance funds.....	-0.1	0.0	-0.1	0.0	0.1
Other.....	-43.1	-13.9	16.1	-21.6	8.5
Addendum:					
Net lending or net borrowing (-) ¹	-328.7	-118.1	66.4	-193.7	-29.5
Federal.....	-213.0	-200.9	72.5	-170.4	-45.9
State and local.....	-115.7	12.8	-6.1	-23.3	16.4

14. The combined current surplus or deficit of the Federal Government and State and local governments is the NIPA measure of net saving by government. Net saving equals gross saving less consumption of fixed capital. These estimates are shown in NIPA table 5.1.

1. Net lending or borrowing is conceptually similar to net financial investment in the flow-of-funds accounts prepared by the Board of Governors of the Federal Reserve System. The two measures differ primarily because government net lending or borrowing is estimated from data for transactions, whereas net financial investment is estimated from data for financial assets. There are also small conceptual differences, such as the classification of the Federal Government's railroad retirement and veterans life insurance programs.

billion increase. The downturn was mostly accounted for by a payment of \$2.4 billion (\$9.6 billion at an annual rate) to Israel for economic support in the first quarter. Transfer payments to persons increased \$20.3 billion after a \$38.5 billion increase. The deceleration was mostly accounted for by a deceleration in benefit payments for social security (old-age, survivors, and disability insurance) and for earned income and child tax credit support income; the first-quarter payments for these and other programs were boosted \$12.5 billion by a 2.6-percent cost-of-living adjustment. Transfer payments to regular unemployment programs and to nonprofit institutions also decelerated.

Consumption expenditures increased \$14.9 billion after a \$22.7 billion increase. The deceleration was mostly accounted for by defense consumption expenditures, which increased \$10.4 billion after increasing \$16.1 billion. Within defense consumption expenditures, services decelerated, increasing \$9.5 billion after a \$15.8 billion increase. Within services, compensation of employees increased \$2.0 billion after increasing \$8.7 billion; first-quarter compensation was boosted \$7.5 billion by a pay raise in January 2002. In contrast, "other services" (which includes expenditures for research and development, for transportation of materials, for travel of persons, and for other services), increased \$7.3 billion after a \$6.8 billion increase. Durable goods decelerated, increasing \$0.2 billion after a \$0.6 billion increase; spending on parts for missiles and for computers turned down, and spending on parts for ships decelerated. Nondurable goods increased \$0.8 billion after decreasing \$0.4 billion; the upturn was more than accounted for by an upturn in spending for "other" nondurable goods and an acceleration in spending for petroleum products.

Nondefense consumption expenditures increased \$4.5 billion after an increase of \$6.7 billion. The deceleration was more than accounted for by a deceleration in services. Within services, compensation of employees increased \$1.1 billion after an increase of \$6.1 billion; first-quarter compensation was boosted \$2.7 billion by the January 2002 pay raise and \$1.7 billion by other labor income (which includes premiums for health insurance and other benefits). "Other services" (which includes expenditures for sales of services and for other services) increased \$1.3 billion after decreasing \$0.2 billion. Nondurable goods increased \$1.5 billion after increasing \$0.3 billion; the acceleration largely reflected an upturn in Commodity Credit Corporation inventory change, an acceleration in the purchases of crude oil for the Strategic Petroleum Reserve, and an upturn in spending for petroleum products.

Net interest paid increased \$6.1 billion after a decrease of \$13.1 billion. Gross interest paid increased

\$6.3 billion after decreasing \$13.8 billion, primarily reflecting an upturn in interest paid to persons and business.

Grants-in-aid to State and local governments accelerated, increasing \$17.3 billion after increasing \$2.9 billion. Grants for State Medicaid programs and for welfare and social services accelerated, and grants for housing and community services, for central executive, legislative and judicial activities, and for natural resources turned up.

State and local

The State and local government current deficit decreased \$8.5 billion in the second quarter after increasing \$21.5 billion in the first. Current receipts turned up, and current expenditures accelerated.

Current receipts. State and local government current receipts increased \$28.2 billion after decreasing \$5.8 billion. The upturn was more than accounted for by an upturn in personal tax and nontax receipts and an acceleration in Federal grants-in-aid.

Personal tax and nontax receipts increased \$3.2 billion after decreasing \$18.3 billion. The upturn was mostly accounted for by personal income taxes, which increased \$2.2 billion after decreasing \$19.0 billion.

Current expenditures. Current expenditures increased \$19.7 billion after increasing \$15.8 billion. The acceleration was mostly accounted for by an acceleration in consumption expenditures and a smaller decrease in "subsidies less current surplus of government enterprises." In contrast, transfer payments decelerated.

Consumption expenditures increased \$13.3 billion after increasing \$9.5 billion. The acceleration was more than accounted for by nondurable goods, which increased \$5.0 billion after increasing \$1.4 billion. Within nondurable goods, petroleum products accelerated.

"Subsidies less current surplus of government enterprises" decreased \$0.9 billion after decreasing \$1.5 billion. Subsidies decreased \$0.2 billion after decreasing \$1.5 billion, reflecting continued decreases in electricity purchases by the State of California.

Transfer payments to persons increased \$7.3 billion after an increase of \$8.0 billion. The deceleration was mostly accounted for by Medicaid payments, which increased \$6.6 billion after increasing \$7.2 billion.

Net lending or net borrowing

"Net lending or net borrowing(-)" is an alternative measure of the government fiscal position. Net lending is the financing requirement of the government sector and is derived as the current surplus plus the consumption of fixed capital and "capital transfers

received (net)" less gross investment and net purchases of nonproduced assets.¹⁵ The government financing requirement continued to deteriorate; net borrowing increased \$29.5 billion in the second quarter after increasing \$193.7 billion in the first. Federal net borrowing increased \$45.9 billion as a result of the increase in the current deficit. State and local net

¹⁵ Net lending or net borrowing estimates are shown in NIPA tables 3.1-3.3.

borrowing decreased \$16.4 billion as a result of the decreases in gross investment and in the current deficit.

Government gross investment decreased \$7.2 billion after increasing \$10.3 billion. The downturn was more than accounted for by State and local government gross investment, which decreased \$9.1 billion after increasing \$8.0 billion. The downturn was mostly accounted for by investment in structures, which decreased \$8.5 billion after increasing \$9.4 billion.

Note on the Profitability of Domestic Nonfinancial Corporations, 1960–2001

The profitability of domestic nonfinancial corporations decreased in 2001, continuing a decline that began in 1998. The decrease was considerably more pronounced in before-tax measures than in after-tax measures.

Before subtracting corporate profits taxes, property income's rate of return on capital dropped from 7.7 percent in 2000 to 6.9 percent in 2001, the lowest rate since 1960 (chart 1 and table 1).¹ After subtracting profits taxes, the picture is different. Because taxes dropped

This note was prepared by Daniel Larkins.

sharply in 2001, the after-tax rate of return slipped only from 5.7 percent to 5.5 percent, only a little below its median value for the past 42 years. The drop in taxes

1. As explained in detail in the section "Definitions," property income in this article is the sum of profits from current production and net interest payments. In other contexts, a different definition may be appropriate. For example, for the economy as a whole, property income might include some part of proprietors' income.

Property income estimates for 1999 and 2000 have been revised to incorporate the results of the recent annual revision of the national income and product accounts. See Eugene P. Seskin and Stephanie H. McCulla, "Annual Revision of the National Income and Product Accounts," SURVEY OF CURRENT BUSINESS 82 (August 2002): 7–34.

Table 1. Rate of Return and Income Shares for Domestic Nonfinancial Corporations, 1960–2001

[Percent]

Year	Rate of return					Income share					Addendum: Corporate profits tax liability as percent of produced assets
	Property income before tax	Property income after tax	Corporate profits, before tax	Corporate profits, after tax	Net interest	Property income before tax	Property income after tax	Corporate profits, before tax	Corporate profits, after tax	Net interest	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
1960	9.0	5.1	8.3	4.4	0.7	19.8	11.3	18.2	9.7	1.5	3.8
1961	9.1	5.3	8.3	4.5	0.8	19.9	11.5	18.2	9.8	1.7	3.8
1962	10.4	6.4	9.5	5.6	0.9	21.3	13.2	19.5	11.4	1.8	3.9
1963	11.2	7.0	10.3	6.1	0.9	22.2	13.9	20.5	12.1	1.8	4.2
1964	12.0	7.7	11.0	6.8	0.9	22.9	14.7	21.1	12.9	1.8	4.2
1965	13.1	8.6	12.1	7.6	1.0	24.1	15.7	22.2	13.9	1.9	4.4
1966	13.0	8.5	11.9	7.3	1.1	23.6	15.3	21.5	13.3	2.1	4.3
1967	11.7	7.7	10.4	6.5	1.2	22.1	14.6	19.7	12.3	2.3	3.8
1968	11.5	7.1	10.2	5.8	1.3	21.5	13.3	19.0	10.9	2.5	4.2
1969	10.3	6.3	8.7	4.8	1.6	19.5	12.0	16.5	9.0	3.0	3.8
1970	8.3	5.3	6.4	3.5	1.8	16.8	10.8	13.1	7.1	3.8	2.8
1971	8.7	5.8	6.9	4.0	1.8	18.0	11.9	14.3	8.2	3.7	2.9
1972	9.2	6.1	7.4	4.3	1.8	18.4	12.2	14.9	8.7	3.5	3.0
1973	9.1	5.8	7.3	4.0	1.9	18.0	11.5	14.3	7.8	3.7	3.1
1974	7.3	4.4	5.3	2.4	2.0	15.9	9.5	11.6	5.2	4.3	2.7
1975	7.6	5.1	5.9	3.4	1.7	18.0	12.1	14.0	8.1	4.1	2.4
1976	8.0	5.2	6.5	3.7	1.5	18.4	11.8	14.9	8.3	3.4	2.8
1977	8.5	5.5	7.0	4.0	1.5	18.9	12.3	15.5	8.9	3.4	2.8
1978	8.5	5.5	6.9	3.9	1.6	18.5	12.0	15.0	8.6	3.5	2.8
1979	7.5	4.8	5.7	3.1	1.7	16.8	10.8	12.9	6.9	3.9	2.5
1980	6.3	4.1	4.4	2.2	1.9	15.3	9.9	10.6	5.3	4.7	2.1
1981	6.9	5.1	4.8	2.9	2.1	16.8	12.3	11.7	7.1	5.1	1.8
1982	6.2	4.9	4.0	2.7	2.2	15.8	12.6	10.1	6.9	5.7	1.2
1983	6.9	5.3	4.9	3.3	2.0	17.0	13.2	12.1	8.2	5.0	1.5
1984	8.3	6.4	6.1	4.2	2.2	18.9	14.7	13.9	9.7	5.0	1.8
1985	7.9	6.3	5.8	4.1	2.1	18.0	14.2	13.1	9.4	4.9	1.6
1986	7.1	5.3	4.8	3.1	2.3	16.2	12.2	11.0	7.1	5.1	1.7
1987	7.8	5.7	5.5	3.4	2.3	17.1	12.6	12.0	7.5	5.1	2.0
1988	8.6	6.5	6.0	3.9	2.6	18.3	13.8	12.8	8.3	5.5	2.1
1989	8.2	6.3	5.2	3.3	3.0	17.6	13.4	11.2	7.0	6.4	1.9
1990	7.8	6.0	4.9	3.1	2.9	16.8	12.9	10.5	6.6	6.3	1.8
1991	7.2	5.7	4.6	3.1	2.6	15.9	12.5	10.2	6.7	5.8	1.6
1992	7.0	5.4	5.0	3.4	2.0	15.2	11.6	10.8	7.3	4.4	1.6
1993	7.4	5.6	5.6	3.8	1.8	15.8	12.0	12.0	8.1	3.9	1.8
1994	8.3	6.2	6.6	4.5	1.8	17.4	13.0	13.7	9.3	3.7	2.0
1995	8.6	6.5	6.8	4.7	1.8	17.9	13.6	14.2	9.8	3.7	2.1
1996	9.1	6.9	7.5	5.3	1.6	18.8	14.2	15.5	10.9	3.3	2.2
1997	9.5	7.2	7.8	5.6	1.7	19.2	14.7	15.8	11.3	3.4	2.2
1998	8.9	6.9	7.1	5.0	1.8	17.9	13.8	14.2	10.1	3.7	2.0
1999	8.6	6.5	6.6	4.5	2.0	17.1	12.9	13.1	8.9	4.0	2.1
2000	7.7	5.7	5.5	3.5	2.2	15.4	11.3	11.0	6.9	4.4	2.0
2001	6.9	5.5	4.7	3.3	2.3	14.5	11.5	9.8	6.8	4.7	1.4
Averages:											
1960–69	11.1	7.0	10.1	5.9	1.0	21.7	13.6	19.6	11.5	2.0	4.0
1970–79	8.3	5.4	6.5	3.6	1.7	17.8	11.5	14.1	7.8	3.7	2.8
1980–89	7.4	5.6	5.2	3.3	2.3	17.1	12.9	11.9	7.7	5.3	1.8
1990–99	8.2	6.3	6.3	4.3	2.0	17.2	13.1	13.0	8.9	4.2	1.9
Median:											
1960–2001	8.4	5.8	6.6	4.0	1.8	18.0	12.6	14.0	8.5	3.8	2.2

Source: Table 2.

Note. Columns 1–5 and 11 are percentages of the net stock of produced assets (averages of end-of-year values for adjacent years) valued at current cost. Columns 6–10 are percentages of domestic income. All corporate profits (and, thus, property income) estimates include inventory valuation and capital consumption adjustments.

partly reflected retroactive provisions of the 2002 economic stimulus bill.²

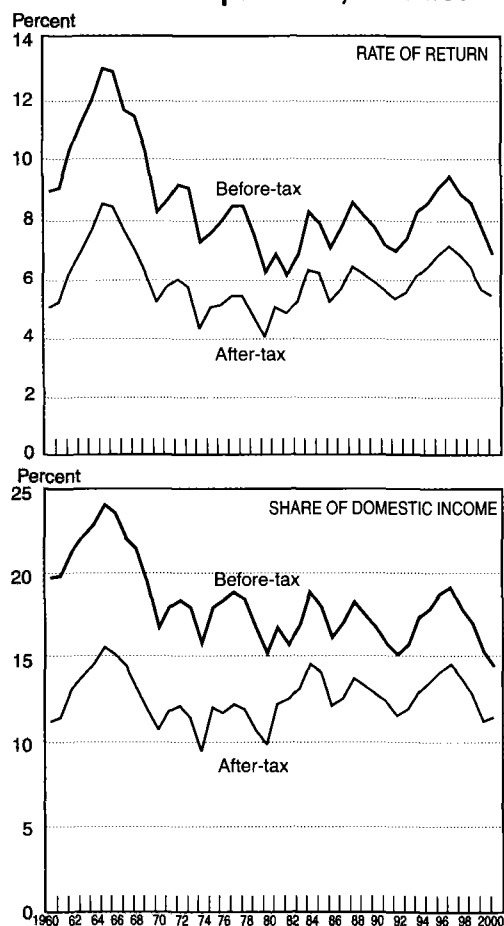
Before- and after-tax measures differ even more sharply in the case of property income's share of domestic income. The before-tax share dropped from 15.4 percent in 2000 to 14.5 percent in 2001, the lowest rate in more than 40 years. In contrast, the after-tax share increased slightly, from 11.3 percent to 11.5 percent.

Over a longer period, however, the before- and after-tax measures of rate of return and of income share paint similar pictures. All rose steadily from 1992 to 1997 and then turned down; all then decreased for 4 years. In 2001, all were about 25 percent below their 1997 peaks.

2. See the box "Retroactive Provisions of the Job Creation and Worker Assistance Act of 2002," SURVEY 82 (April 2002): 6.

CHART 1

Property Income's Rate of Return and Share of Domestic Income, Domestic Nonfinancial Corporations, 1960–2001



U.S. Bureau of Economic Analysis

Definitions. The rate of return may be calculated in many ways.³ In this note, it is calculated as the ratio of "property income" to "produced assets." Property income of domestic nonfinancial corporations is profits from current production—that is, profits before tax plus

3. For example, the numerator could be defined exclusive of net interest or in terms of some measure of profits other than the current-production variant; it could be profits after tax without inventory valuation and capital consumption adjustments, or it could be profits as calculated on the basis of financial-accounting standards.

Similarly, the denominator could be valued at historical cost rather than at current cost; for example, the Census Bureau's *Quarterly Financial Report (QFR)* contains estimates of fixed assets based on historical costs and total inventories based on a mixture of accounting methods. Moreover, the denominator need not be limited to produced assets. For example, land (including subsoil resources), goodwill, and intellectual property could also be included. Alternatively, the denominator could be stockholders' equity or sales, as is done for mining, manufacturing, retail trade, and wholesale trade corporations in the *QFR*.

Table 2. Property Income and Related Measures for Domestic Nonfinancial Corporations, 1960–2001

[Billions of dollars]

Year	Property income before tax	Property income after tax	Corporate profits, before tax	Corporate profits tax liability	Corporate profits, after tax	Net interest	Domestic income	Produced assets
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1960	44.6	25.4	41.1	19.2	21.9	3.5	225.6	499.3
1961	46.1	26.6	42.1	19.5	22.7	4.0	231.3	511.2
1962	54.1	33.5	49.6	20.6	28.9	4.5	254.1	528.6
1963	60.3	37.6	55.5	22.8	32.7	4.8	271.2	546.5
1964	67.2	43.2	61.9	24.0	37.9	5.3	293.7	575.5
1965	76.3	51.1	72.2	27.2	45.0	6.1	324.6	615.6
1966	84.4	54.9	77.0	29.5	47.5	7.4	358.2	681.8
1967	82.7	54.9	73.9	27.8	46.1	8.8	374.9	736.5
1968	88.4	54.9	78.3	33.6	44.7	10.1	411.5	803.1
1969	86.7	53.3	73.5	33.3	40.2	13.2	445.2	885.0
1970	76.5	49.3	59.4	27.2	32.2	17.1	454.6	963.9
1971	87.9	58.0	69.8	29.9	39.9	18.1	489.1	1,047.7
1972	100.3	66.5	81.1	33.8	47.4	19.2	546.2	1,135.6
1973	110.7	70.5	88.2	40.2	48.0	22.5	615.2	1,289.4
1974	105.0	62.8	76.7	42.2	34.5	28.3	660.1	1,591.8
1975	127.2	85.7	98.5	41.5	57.0	28.7	705.8	1,743.2
1976	147.4	94.4	119.9	53.0	67.0	27.5	802.4	1,921.0
1977	172.0	112.1	141.3	59.9	81.4	30.7	912.0	2,133.9
1978	192.8	125.7	156.5	67.1	89.4	36.3	1,043.8	2,425.6
1979	195.1	125.5	150.1	69.6	80.5	45.0	1,161.3	2,807.1
1980	190.8	123.8	132.7	67.0	65.7	58.1	1,247.8	3,212.9
1981	236.2	172.3	164.4	63.9	100.5	71.8	1,406.1	3,600.2
1982	228.8	182.6	146.3	46.3	100.0	82.5	1,444.9	3,789.9
1983	263.0	203.6	186.4	59.4	126.9	76.6	1,542.9	3,884.3
1984	330.6	257.0	242.9	73.7	169.3	87.7	1,752.1	4,124.0
1985	334.2	264.2	243.7	69.9	173.8	90.4	1,856.4	4,301.2
1986	309.1	233.5	210.7	75.6	135.2	98.4	1,912.9	4,429.5
1987	353.3	259.9	248.3	93.5	154.8	105.1	2,069.7	4,645.5
1988	412.2	310.3	288.6	101.9	186.7	123.6	2,256.2	4,931.4
1989	416.1	317.2	264.2	98.9	165.4	151.8	2,362.7	5,190.7
1990	414.6	318.7	258.5	95.8	162.7	156.0	2,467.3	5,440.1
1991	395.7	310.2	252.8	85.5	167.3	143.0	2,482.6	5,515.5
1992	392.2	301.0	278.9	91.2	187.7	113.3	2,586.5	5,687.4
1993	431.2	326.0	325.3	105.2	220.1	105.9	2,721.9	5,961.7
1994	510.4	381.6	402.5	128.9	273.7	107.9	2,940.6	6,308.3
1995	558.3	421.6	442.5	136.7	305.8	115.8	3,111.0	6,652.2
1996	617.8	467.7	509.1	150.1	359.0	108.7	3,284.9	6,956.5
1997	675.6	517.3	555.6	158.3	397.3	120.0	3,510.7	7,325.8
1998	668.5	513.9	530.7	154.6	376.1	137.7	3,726.5	7,636.2
1999	674.5	507.6	518.5	166.9	351.6	156.1	3,946.5	8,059.1
2000	644.5	472.1	461.8	172.4	289.4	182.7	4,186.6	8,621.1
2001	604.2	480.7	407.4	123.5	283.9	196.8	4,177.7	8,812.4

1. Produced assets consist of structures, equipment and software, and inventories; they are valued at current cost at yearend. Estimates for fixed assets (structures and equipment and software) for 1925 through 2001 are available on the BEA Web site; go to www.bea.gov/bea/ow/faweb/AIIFATable.asp and choose table 6.1. (The revised estimates shown there for 1999 and 2000 and the new estimates for 2001 are from "Fixed Assets and Consumer Durables" in this issue.) Inventories are from legal-form and industry detail underlying NIPA table 5.12.

Note. Property income is profits from current production plus net interest. Thus, column 1 = column 3 + column 6, and column 2 = column 5 + column 6. Corporate profits is profits with inventory valuation adjustment and capital consumption adjustment.

inventory valuation and capital consumption adjustments—plus net interest (table 2).⁴ (In the United Nations' System of National Accounts, the sum of profits and net interest is termed "net operating surplus.") Produced assets for domestic nonfinancial corporations is the current-cost value of the net stock of equipment and software and of structures and the replacement-cost value of inventories.

Property income's share is calculated as the ratio of property income to domestic income; it is the portion of domestic income that is not labor income.

For after-tax measures, property income is profits from current production plus net interest less corporate profits tax liability.

4. Corporate profits and net interest are based on tabulations of "company" data rather than of "establishment" data. As a result, property income for domestic nonfinancial corporations includes income earned by financial establishments of those corporations, and it excludes income earned by nonfinancial units of financial corporations. For a discussion of the industrial distribution of NIPA series, see "A Guide to the NIPAs," on BEA's Web site at <www.bea.gov/bea/an/nipaguid.htm>. For a discussion of produced assets, see Shelby W. Herman, "Fixed Assets and Consumer Durable Goods," SURVEY 80 (April 2000): 17-30.

Table 3. Q-Type Ratios for Domestic Nonfinancial Corporations, 1960-2001

	Q1	Q2	Q3
1960.....	0.73	0.88	0.59
1961.....	0.86	1.01	0.72
1962.....	0.80	0.96	0.68
1963.....	0.85	1.01	0.75
1964.....	0.95	1.11	0.86
1965.....	1.01	1.17	0.93
1966.....	0.80	0.96	0.74
1967.....	0.97	1.13	0.90
1968.....	1.05	1.22	0.99
1969.....	0.81	0.97	0.76
1970.....	0.74	0.91	0.67
1971.....	0.80	0.98	0.73
1972.....	0.92	1.10	0.84
1973.....	0.64	0.80	0.54
1974.....	0.35	0.50	0.22
1975.....	0.44	0.58	0.38
1976.....	0.49	0.63	0.43
1977.....	0.39	0.53	0.34
1978.....	0.36	0.49	0.31
1979.....	0.37	0.49	0.32
1980.....	0.42	0.53	0.37
1981.....	0.34	0.45	0.29
1982.....	0.37	0.48	0.32
1983.....	0.42	0.53	0.37
1984.....	0.38	0.50	0.32
1985.....	0.45	0.58	0.41
1986.....	0.51	0.67	0.48
1987.....	0.49	0.66	0.45
1988.....	0.52	0.70	0.47
1989.....	0.61	0.79	0.57
1990.....	0.55	0.73	0.56
1991.....	0.73	0.92	0.80
1992.....	0.77	0.97	0.91
1993.....	0.81	1.02	0.95
1994.....	0.76	0.96	0.88
1995.....	0.96	1.17	1.06
1996.....	1.10	1.31	1.14
1997.....	1.33	1.55	1.32
1998.....	1.52	1.76	1.49
1999.....	1.88	2.13	1.79
2000.....	1.48	1.74	1.38
2001.....	1.24	1.53	1.19

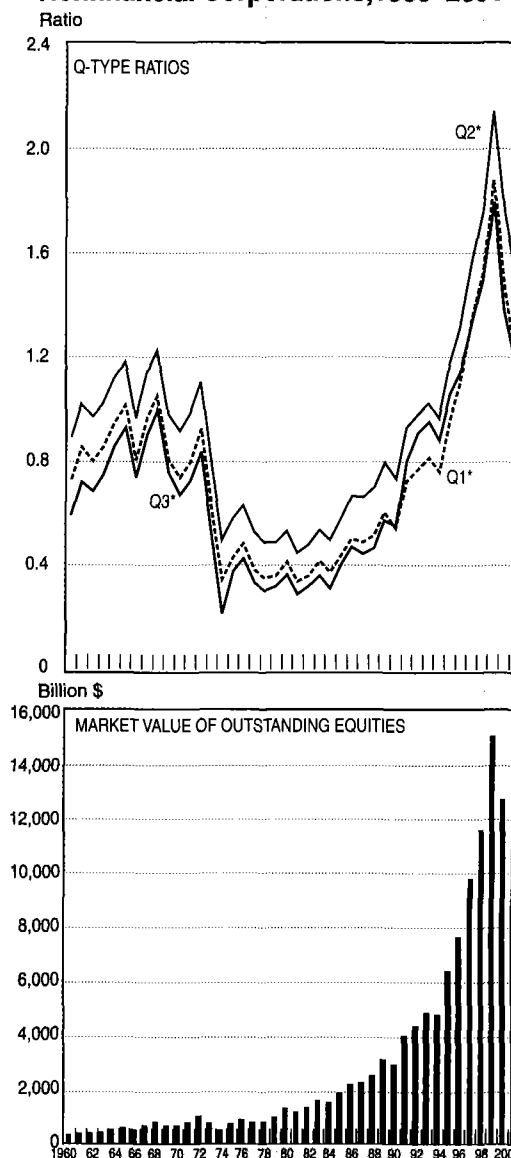
Q1. Market value of outstanding equity divided by the net stock of produced assets valued at current cost.
 Q2. Market value of outstanding equity plus book value of outstanding corporate bonds divided by the net stock of produced assets valued at current cost.
 Q3. Market value of outstanding equity plus market value of outstanding corporate bonds plus net liquid assets divided by the net stock of produced assets valued at current cost plus land.

Q-type ratios

"Tobin's-Q," or simply "Q," is the ratio of the valuation of assets in financial markets to the current-cost value of produced assets. A value of Q above 1 indicates that newly produced physical assets may be purchased more cheaply than (the ownership claims to) existing assets. Such a situation may induce businesses to purchase newly produced physical assets instead of acquiring existing assets; alternatively, it may induce financial investors to reduce the prices they will offer for financial assets. Likewise, a value of Q below 1 indicates that claims to existing

CHART 2

Selected Measures for Domestic Nonfinancial Corporations, 1960-2001



*See text for definitions.

U.S. Bureau of Economic Analysis

physical assets may be acquired more cheaply than newly produced assets.

Three Q-type ratios for domestic nonfinancial corporations are shown in chart 2 and table 3.

- Q1 is calculated as the market value of outstanding equity divided by the net stock of produced assets.
- Q2 differs from Q1 by the addition of the book value of outstanding corporate bonds to the numerator.⁵ The inclusion of bonds makes Q2 a more complete measure of invested capital, but including them at historical cost is clearly inconsistent with the underlying rationale for Q—a comparison of market valuation with replacement costs.
- Q3 differs from Q1 by the addition of an estimate of the market value of outstanding corporate bonds and net liquid assets to the numerator and by the subtraction of the value of land from the numerator (because land is not included in the denominator).⁶

In recent years, the simplest measure (Q1) and the most complex (Q3) have been nearly indistinguishable. Moreover, all three ratios trace similar patterns over time. After reaching record levels in 1999, all three dropped sharply in 2000 and dropped further in 2001. Despite

5. “Outstanding bonds” is a gross estimate; it is not net of financial assets and debt held by nonfinancial corporations.

these drops, all three ratios still remained considerably above 1 at the end of 2001, and all were higher than at any time between 1960 and 1996 (the ratios had moved above 1 in the mid-1990s). The decreases in 2000 and 2001 mainly reflected drops of about 15 percent in the market value of equities in each of those years (bottom panel of chart 2).

6. The market value of bonds outstanding is approximated by a procedure developed by James Tobin and Dan Sommers (“Explanation of Revised Estimates of Tobin’s ‘q’ Ratio, 1950–1997,” (April 20, 1999), unpublished). In brief, the process begins with published book values of bonds outstanding and the assumption that a bond matures in 10 years and carries a coupon rate equal to the Baa rate that prevailed in the year the bond was issued. The maturity assumption implies that book value of bonds issued in year t is equal to the change in the book value of bonds outstanding in year t plus the book value of bonds issued 10 years earlier. In year t , the *market value* of bonds issued in earlier years is estimated as the present value of principal and (semiannual) coupons not yet paid on those bonds (discounted by the interest rate on 10-year Baa bonds in year t). Finally, the market value of bonds outstanding in year t is the sum of the market values of bonds issued in years $t-9$ through t .

The value of land is estimated as the difference between the value of real estate and the value of structures and of equipment and software.

Net liquid assets is estimated as financial assets less liabilities other than municipal securities, corporate bonds, and mortgages.

The data are from the Board of Governors of the Federal Reserve System, *Flow of Funds Accounts of the United States*, statistical release Z.1 and “Selected Interest Rates,” statistical release H.15 (Washington, DC: Board of Governors). The data are available on the Federal Reserve’s Web site at <www.federalreserve.gov/releases/Z1/> and <www.federalreserve.gov/releases/h15/>.

Annual NIPA Revision

As part of the annual revision of the national income and product accounts (NIPA's), this report presents the newly available tables 8.28 and 5.16. The August 2002 issue of the SURVEY OF CURRENT BUSINESS included an article that

described the revision and most of the full set of NIPA tables. The remaining tables, 3.15–3.20 and 9.1–9.6, are scheduled to be published in the October SURVEY.

Table 5.16 is on page 22.

Table 8.28. Comparison of Personal Income in the National Income and Product Accounts (NIPA's) with Adjusted Gross Income as Published by the Internal Revenue Service (IRS)
[Billions of dollars]

	Line	1998	1999	2000	2001
Personal income, NIPA's	1	7,426.0	7,786.5	8,406.6	8,685.3
Less: Portion of personal income not included in adjusted gross income	2	2,627.9	2,726.5	2,895.0	.....
Nontaxable transfer payments	3	889.0	911.8	946.2	.....
Other labor income except fees	4	487.9	507.4	541.3	.....
Imputed income in personal income ¹	5	320.3	343.5	370.6	.....
Investment income of life insurance carriers and pension plans	6	427.9	431.2	469.6	.....
Investment income received by nonprofit institutions or retained by fiduciaries	7	65.8	68.8	66.0	.....
Differences in accounting treatment between NIPA's and tax regulations, net	8	95.8	101.6	107.2	.....
Other personal income exempt or excluded from adjusted gross income	9	341.2	362.3	394.1	.....
Plus: Portion of adjusted gross income not included in personal income	10	1,325.5	1,502.5	1,610.8	.....
Personal contributions for social insurance	11	316.3	337.4	358.4	372.3
Gains, net of losses, from sales of property	12	444.5	541.0	573.6	.....
Taxable pensions	13	356.3	383.3	412.8	.....
Small business corporation income	14	115.2	127.4	119.8	.....
Other types of income	15	93.2	113.3	146.3	.....
Equals: BEA-derived adjusted gross income	16	6,123.7	6,562.4	7,122.4	.....
Adjusted gross income, IRS	17	5,416.0	5,855.5	6,330.6	.....
Adjusted gross income (AGI) gap ²	18	707.7	707.0	791.9	.....
AGI gap (line 18) as a percentage of BEA-derived AGI (line 16)	19	11.6	10.8	11.1	.....
AGI of IRS (line 17) as a percentage of BEA-derived AGI (line 16)	20	88.4	89.2	88.9	.....

1. Consists of the imputations included in personal income shown in table 8.21 except for employer contributions for health and life insurance (line 146). In table 8.28, these premiums are included in line 4.

2. Consists of income earned by low-income individuals who are not required to file income tax returns, of unreported income that is included in the NIPA measure, and of gross errors and omissions in lines 2 through 15. Also includes the net effect of errors in the IRS adjusted gross income (line 17) and NIPA personal income (line 1) measures. Such errors can arise from the sample used by IRS to estimate line 17 and from the source data used by BEA to estimate line 1.

**Table 5.16. Changes in Net Stock of Produced Assets
(Fixed Assets and Inventories)**
(Billions of dollars)

	Line	1998	1999	2000	2001
Opening balance					
Produced assets	1	23,892.5	25,116.9	26,729.4	28,498.7
Fixed assets	2	22,596.0	23,791.3	25,305.9	26,973.9
Private	3	17,653.1	18,649.6	19,880.4	21,215.2
Government	4	4,942.9	5,141.7	5,425.5	5,758.7
Private inventories ¹	5	1,296.5	1,325.6	1,423.5	1,524.8
Accumulation of produced assets					
Gross fixed investment	6	1,742.7	1,881.9	2,011.6	1,982.2
Private ²	7	1,465.6	1,577.2	1,691.8	1,646.3
Nonresidential	8	1,101.2	1,173.5	1,265.8	1,201.6
Structures	9	282.4	283.7	314.2	324.5
Equipment and software	10	818.9	889.8	951.6	877.1
Residential	11	364.4	403.7	426.0	444.8
Government ³	12	277.1	304.7	319.8	335.8
Structures	13	159.0	175.3	183.5	193.4
Equipment and software	14	118.1	129.4	136.3	142.4
Less: Stock reconciliation adjustments	15	39.6	42.0	38.6	37.5
Private ⁴	16	39.6	41.8	38.6	37.5
Government ⁵	17	.0	.1	.0	.0
Less: Consumption of fixed capital, except disaster losses ⁶	18	1,072.0	1,141.7	1,228.9	1,314.9
Private	19	884.3	943.8	1,018.0	1,094.0
Nonresidential	20	744.8	793.4	858.5	922.9
Structures	21	158.1	161.9	170.8	192.4
Equipment and software	22	586.6	631.4	687.7	730.6
Residential	23	139.6	150.4	159.5	171.0
Government	24	187.6	197.9	210.9	220.9
Structures	25	79.2	83.5	89.1	94.1
Equipment and software	26	108.5	114.4	121.8	126.8
Change in private inventories ⁷	27	73.1	59.5	63.6	-60.3
Other changes in volume of assets					
Less: Other changes in volume of assets	28	.0	3.5	.0	14.6
Private fixed assets ⁸	29	.0	3.5	.0	12.8
Government fixed assets ⁹	30	.0	.0	.0	1.7
General government	31	.0	.0	.0	.2
Government enterprises	32	.0	.0	.0	1.5
Revaluation					
Nominal holding gains or losses (-)	33	520.1	858.3	961.7	568.7
Neutral holding gains or losses (-) ¹⁰	34	231.0	563.4	694.2	309.8
Fixed assets	35	217.9	533.1	656.4	295.2
Private	36	171.7	421.0	520.1	234.5
Government ¹¹	37	46.3	112.1	136.3	60.7
Private inventories ¹	38	13.1	30.3	37.8	14.6
Real holding gains or losses (-)	39	289.1	294.8	267.5	259.0
Fixed assets	40	346.2	286.8	267.6	307.9
Private	41	283.1	221.7	179.4	238.7
Government	42	63.0	65.1	88.1	69.3
Private inventories ¹	43	-57.0	8.0	-1	-49.0
Closing balance					
Produced assets ¹¹	44	25,116.9	26,729.4	28,498.7	29,622.3
Fixed assets	45	23,791.3	25,305.9	26,973.9	28,192.2
Private	46	18,649.6	19,880.4	21,215.2	22,190.4
Government	47	5,141.7	5,425.5	5,758.7	6,001.8
Private inventories ¹	48	1,325.6	1,423.5	1,524.8	1,430.1
Addenda:					
Intersectoral auto valuation adjustment ¹²	49	26.4	28.3	26.7	25.3
Brokers' commissions on sale of nonresidential used structures and dealers' margins on used equipment	50	10.5	10.5	11.3	11.1
Electric plants put in place less electric plants put in use ¹³	51	2.7	3.1	.6	1.2
Private	52	2.7	3.0	.6	1.2
Government	53	.0	.1	.0	.0
Abandoned electric plants ¹⁴	54	.0	.0	.0	.0

1. Estimates of government inventories are not available.
2. Private fixed investment shown in table 5.2, line 4.
3. Gross government investment shown in table 5.2, line 20.
4. Consists of intersectoral auto valuation adjustment (line 49); brokers' commissions on sale of nonresidential used structures and dealers' margins on used equipment (line 50); and private electric plants put in place less electric plants put in use (line 52).
5. Consists of government electric plants put in place less electric plants put in use (line 53).
6. Equals consumption of fixed capital shown in table 1.9, line 5 less the other changes in volume of private fixed assets (line 29) and government enterprises fixed assets (line 32).
7. Change in private inventories shown in table 1.1, line 12. Inventory estimates are not adjusted for disaster losses, theft, obsolescence, or infestation.
8. Consists of disaster losses. Structures and equipment destroyed are valued at current cost.
9. Consists of disaster and war losses. Structures and equipment destroyed are valued at current cost.
10. Neutral holding gains are the gains derived from holding an asset if the price of an asset changed in the same proportion as the general price level. The chain-type price index for gross domestic purchases is used as a measure for the general price level.
11. Equals lines 1+6-15-18+27-28+33.
12. Used autos are valued at acquisition prices less depreciation in the estimates of the stocks of private fixed assets and consumer durable goods; net purchases of used autos by business from consumers are valued at wholesale prices in gross fixed investment.
13. This adjustment reflects a timing difference between fixed investment and the stock of produced assets. In investment, the value of structures and equipment for electric plants is recorded on a put-in-place basis; in the stocks, the investment is recorded when the plants are put in use.
14. Consists of the value of abandoned nuclear power plants that were never put in use. The investment in these plants is included in gross fixed investment, but does not enter the opening or closing balances—it is included in the adjustments to gross fixed investment shown in line 15.

Fixed Assets and Consumer Durable Goods for 1925–2001

This report presents new estimates of net stocks for 2001, revised estimates for 1999–2000, and a summary of previously published estimates for 1925–98. These estimates, which cover the net stock of equipment and software and of structures owned by business and government and the net stock of durable goods owned by consumers, incorporate the revised national income and product accounts estimates for 1999–2001.¹

Tables 1–15 present the revised estimates of fixed assets and consumer durable goods. The odd-numbered tables except table 15 present current-cost estimates; the even-numbered tables present real-cost measures in terms of chain-type quantity indexes. Table 15 presents

real-cost measures in terms of chained dollars.

Data availability. The historical estimates, including these revisions, for the tables presented here are available interactively on BEA's Web site at <www.bea.gov> (click on "Fixed assets" and then on "Standard Fixed Assets Tables"). Additional estimates reflecting the revision will be available by the end of October (click on "Fixed Assets" and then on "Detailed Fixed Assets Tables"). These estimates include the corresponding estimates for depreciation (consumption of fixed capital) and for investment in current dollars and as chain-type quantity indexes, and the average age of net stocks; the historical-cost estimates for private net stocks, depreciation, investment and average age; and detailed asset-by-industry data for net stocks, depreciation, and investment in current and in 1996 dollars.

In addition, a CD-ROM that contains all the above estimates at current and historical cost and in chain-type quantity indexes will be available this fall.

In late 2002, BEA will publish *Fixed Assets and Consumer Durable Goods in the United States, 1925–97*. This volume will present the estimates described above except the detailed asset-by-industry data.

1. See Eugene P. Seskin and Stephanie H. McCulla, "Annual Revision of the National Income and Product Accounts: Annual Estimates, 1999–2001, and Quarterly Estimates, 1999:I–2002:I," *SURVEY OF CURRENT BUSINESS* 82 (August 2002): 7–34. For the methods used to derive net stocks, see U.S. Bureau of Economic Analysis, *Fixed Reproducible Tangible Wealth in the United States, 1925–94* (Washington, DC: U.S. Government Printing Office, August 1999): M–1—M–36 (or <www.bea.gov/bea/articles/national/NIPAreI/Meth/wlth2594.pdf>); and Shelby W. Herman, "Fixed Assets and Consumer Durable Goods: Estimates for 1925–98 and New NIPA Table—Changes In Net Stock of Produced Assets," *SURVEY* 80 (April 2000): 17–30.

Paul R. Lally prepared this report.

Tables 1–15 follow.

Table 1. Current-Cost Net Stock of Fixed Assets and Consumer Durable Goods, 1925–2001

[Billions of dollars; yearend estimates]

	Line	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937
Fixed assets and consumer durable goods	1	297.0	307.2	315.8	326.0	331.1	315.8	280.3	255.8	265.2	275.7	282.2	303.9	323.2
Fixed assets	2	265.0	273.8	281.1	290.3	294.6	281.4	250.2	229.3	239.4	250.0	256.5	276.8	294.5
Private	3	227.0	234.9	241.4	249.8	254.0	242.0	214.3	193.8	197.8	204.4	208.0	222.9	237.6
Nonresidential	4	126.5	130.0	133.1	135.2	135.5	129.2	116.8	107.5	107.7	110.4	112.3	119.3	126.3
Equipment and software	5	28.3	29.9	30.9	31.4	31.9	30.7	28.3	25.6	24.6	24.8	24.8	26.3	28.8
Structures	6	98.2	100.1	102.2	103.8	103.6	98.5	88.5	81.9	83.2	85.6	87.5	93.0	97.4
Residential	7	100.5	104.9	108.3	114.5	118.5	112.8	97.4	86.3	90.1	94.0	95.7	103.6	111.3
Government	8	38.0	38.9	39.7	40.5	40.6	39.5	35.9	35.5	41.6	45.6	48.5	54.0	57.0
Nonresidential	9	38.0	38.9	39.7	40.5	40.6	39.5	35.9	35.5	41.6	45.6	48.5	53.8	56.8
Equipment and software	10	2.9	2.8	2.8	2.8	2.4	2.4	2.3	2.3	2.3	2.5	2.8	2.9	3.1
Structures	11	35.2	36.1	37.0	37.8	38.1	37.1	33.6	33.2	39.2	43.0	45.7	50.9	53.6
Residential	12	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.2
Consumer durable goods	13	32.0	33.5	34.6	35.7	36.5	34.4	30.1	26.5	25.8	25.7	25.7	27.1	28.7
Addenda:														
Private and government fixed assets	14	265.0	273.8	281.1	290.3	294.6	281.4	250.2	229.3	239.4	250.0	256.5	276.8	294.5
Nonresidential	15	164.5	168.9	172.8	175.8	176.1	168.6	152.7	143.0	149.3	156.0	160.8	173.1	183.0
Equipment and software	16	31.2	32.7	33.7	34.2	34.4	33.1	30.6	27.9	26.9	27.3	27.6	29.2	32.0
Structures	17	133.3	136.2	139.1	141.6	141.7	135.6	122.1	115.1	122.4	128.7	133.2	143.9	151.1
Residential	18	100.5	104.9	108.3	114.5	118.5	112.8	97.5	86.3	90.1	94.1	95.8	103.7	111.5
Government fixed assets	19	38.0	38.9	39.7	40.5	40.6	39.5	35.9	35.5	41.6	45.6	48.5	54.0	57.0
Federal	20	9.2	9.0	8.7	8.5	7.9	7.5	6.8	6.7	7.6	8.6	9.9	11.4	12.6
State and local	21	28.9	29.9	31.0	32.1	32.7	32.0	29.1	28.8	34.0	37.0	38.6	42.6	44.4

	Line	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950
Fixed assets and consumer durable goods	1	327.2	336.0	361.9	411.1	470.0	522.4	564.8	609.4	695.5	811.0	873.0	896.6	984.2
Fixed assets	2	298.7	306.5	329.6	373.9	428.4	477.3	517.6	561.5	639.9	744.1	796.5	811.1	883.2
Private	3	239.6	245.1	262.2	289.5	310.4	326.3	344.1	374.8	445.7	529.5	582.2	611.5	671.5
Nonresidential	4	125.5	126.6	133.9	148.5	158.4	162.1	167.3	184.5	221.1	263.7	291.5	304.1	332.0
Equipment and software	5	28.9	29.4	31.7	35.8	36.7	36.3	37.4	42.6	52.1	65.2	77.2	85.3	96.9
Structures	6	96.5	97.2	102.2	112.7	121.8	125.8	129.9	141.9	169.0	198.5	214.2	218.8	235.1
Residential	7	114.2	118.5	128.3	141.0	152.0	164.2	176.7	190.3	224.7	265.8	290.8	307.4	339.5
Government	8	59.1	61.4	67.4	84.4	118.0	150.9	173.5	186.7	194.2	214.7	214.2	199.6	211.7
Nonresidential	9	58.8	61.1	66.8	83.3	116.3	148.3	170.5	183.4	190.0	208.2	209.2	194.2	205.0
Equipment and software	10	3.3	3.6	4.0	7.8	22.3	47.3	69.2	74.1	64.6	61.8	52.1	44.2	40.5
Structures	11	55.5	57.5	62.9	75.5	94.1	101.0	101.3	109.3	125.4	146.4	157.1	150.0	164.5
Residential	12	0.3	0.3	0.6	1.1	1.7	2.6	3.0	3.3	4.2	6.5	5.0	5.4	6.7
Consumer durable goods	13	28.5	29.5	32.3	37.2	41.6	45.2	47.2	47.9	55.6	66.9	76.5	85.5	101.0
Addenda:														
Private and government fixed assets	14	298.7	306.5	329.6	373.9	428.4	477.3	517.6	561.5	639.9	744.1	796.5	811.1	883.2
Nonresidential	15	184.3	187.7	200.7	231.8	274.7	310.4	337.8	367.9	411.0	471.9	500.7	498.3	537.0
Equipment and software	16	32.3	33.0	35.6	43.6	58.9	83.6	106.6	116.6	116.7	127.0	129.4	129.4	137.4
Structures	17	152.0	154.7	165.1	188.2	215.8	226.8	231.2	251.2	294.3	344.9	371.3	368.9	399.6
Residential	18	114.4	118.8	128.9	142.1	153.7	166.8	179.7	193.6	228.9	272.3	295.8	312.8	346.2
Government fixed assets	19	59.1	61.4	67.4	84.4	118.0	150.9	173.5	186.7	194.2	214.7	214.2	199.6	211.7
Federal	20	13.4	14.0	15.7	24.4	50.9	82.7	106.8	117.4	116.6	121.7	113.0	103.0	102.7
State and local	21	45.7	47.4	51.7	60.0	67.1	68.2	66.7	69.2	77.6	93.0	101.2	96.6	109.0

	Line	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963
Fixed assets and consumer durable goods	1	1,085.9	1,150.5	1,195.9	1,249.7	1,343.8	1,457.6	1,527.7	1,582.3	1,643.1	1,693.7	1,752.2	1,826.5	1,894.8
Fixed assets	2	972.8	1,030.4	1,067.6	1,117.6	1,202.1	1,305.0	1,365.7	1,416.8	1,471.6	1,516.9	1,572.3	1,640.3	1,698.3
Private	3	735.9	776.3	808.0	842.2	905.7	976.1	1,022.7	1,055.2	1,099.4	1,131.4	1,167.4	1,209.0	1,245.5
Nonresidential	4	365.9	386.4	401.7	415.0	448.4	494.6	526.4	543.2	564.9	575.9	591.4	611.5	632.8
Equipment and software	5	108.3	115.5	123.5	129.6	142.2	158.8	172.8	179.7	188.7	194.8	199.0	206.5	215.7
Structures	6	257.6	270.9	278.2	285.5	306.2	335.7	353.6	363.5	376.3	381.0	392.4	405.1	417.1
Residential	7	370.0	390.0	406.2	427.2	457.2	481.6	496.3	512.0	534.5	555.6	576.0	597.5	612.7
Government	8	236.9	254.1	259.7	275.4	296.5	328.9	343.0	361.6	372.2	385.5	404.9	431.3	452.8
Nonresidential	9	228.6	246.5	251.2	264.4	288.9	319.8	333.5	351.2	360.9	373.5	392.2	417.7	439.0
Equipment and software	10	44.2	50.7	57.5	64.0	69.4	74.0	76.2	77.9	82.3	85.2	89.1	96.4	99.1
Structures	11	184.4	195.8	193.7	200.4	219.5	245.8	257.3	273.3	278.5	288.4	303.1	321.2	339.9
Residential	12	8.3	7.6	8.5	11.0	7.6	9.1	9.5	10.4	11.3	12.0	12.7	13.6	13.9
Consumer durable goods	13	113.1	120.0	128.3	132.1	141.6	152.6	162.0	165.6	171.5	176.8	179.9	186.2	196.5
Addenda:														
Private and government fixed assets	14	972.8	1,030.4	1,067.6	1,117.6	1,202.1	1,305.0	1,365.7	1,416.8	1,471.6	1,516.9	1,572.3	1,640.3	1,698.3
Nonresidential	15	594.5	632.9	652.9	679.4	737.3	814.3	859.9	894.4	925.8	949.4	983.6	1,029.2	1,071.8
Equipment and software	16	152.5	166.2	181.0	193.6	211.6	232.8	249.0	257.6	271.0	280.0	288.1	302.9	314.8
Structures	17	442.0	466.7	472.0	485.9	525.7	581.5	610.8	636.8	654.8	669.4	695.5	726.3	757.0
Residential	18	378.3	397.5	414.7	438.2	464.8	490.6	505.8	522.4	545.8	567.5	588.7	611.1	626.5
Government fixed assets	19	236.9	254.1	259.7	275.4	296.5	328.9	343.0	361.6	372.2	385.5	404.9	431.3	452.8
Federal	20	114.3	124.2	131.1	141.2	147.4	159.8	165.9	172.3	176.5	180.5	187.6	198.7	204.7
State and local	21	122.6	129.9	128.6	134.3	149.1	169.1	177.1	189.3	195.7	205.0	217.3	232.6	248.1

Table 1. Current-Cost Net Stock of Fixed Assets and Consumer Durable Goods, 1925-2001—Continued
 [Billions of dollars; yearend estimates]

	Line	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976
Fixed assets and consumer durable goods.....	1	2,011.9	2,141.7	2,324.0	2,501.8	2,748.4	2,998.6	3,258.8	3,586.8	3,946.4	4,456.4	5,276.0	5,717.5	6,235.8
Fixed assets.....	2	1,804.9	1,923.2	2,085.0	2,240.4	2,458.0	2,681.6	2,918.1	3,224.4	3,553.9	4,022.2	4,776.0	5,167.3	5,633.5
Private.....	3	1,330.3	1,418.1	1,538.7	1,649.2	1,815.7	1,973.7	2,129.6	2,366.4	2,613.5	2,968.2	3,489.4	3,815.2	4,207.5
Nonresidential.....	4	668.4	714.5	778.0	838.1	918.6	1,013.2	1,113.9	1,225.6	1,334.6	1,500.4	1,821.7	2,010.1	2,204.0
Equipment and software.....	5	228.5	246.0	273.8	300.8	332.5	368.2	404.6	434.5	468.4	525.2	648.8	740.5	818.9
Structures.....	6	439.9	468.5	504.2	537.2	586.1	645.0	709.3	791.1	866.2	975.1	1,172.9	1,269.6	1,385.1
Residential.....	7	661.9	703.6	760.7	811.1	897.1	960.5	1,015.7	1,140.8	1,278.9	1,467.8	1,667.7	1,805.1	2,003.4
Government.....	8	474.7	505.0	546.3	591.3	642.3	707.8	788.6	858.0	940.3	1,054.0	1,286.5	1,352.2	1,426.0
Nonresidential.....	9	459.9	489.5	529.8	573.9	622.7	686.1	765.3	832.0	911.2	1,021.1	1,249.7	1,311.9	1,381.1
Equipment and software.....	10	102.0	104.6	110.0	117.4	122.9	128.1	135.1	140.3	150.7	152.2	160.7	176.6	189.8
Structures.....	11	357.9	384.9	419.8	456.5	499.8	557.9	630.2	691.7	760.5	868.9	1,089.1	1,135.3	1,191.3
Residential.....	12	14.7	15.5	16.5	17.4	19.6	21.7	23.2	26.0	29.2	32.9	36.8	40.3	45.0
Consumer durable goods.....	13	207.0	218.6	239.0	261.4	290.4	317.1	340.6	362.4	392.5	434.2	500.0	550.1	602.3
Addenda:														
Private and government fixed assets.....	14	1,804.9	1,923.2	2,085.0	2,240.4	2,458.0	2,681.6	2,918.1	3,224.4	3,553.9	4,022.2	4,776.0	5,167.3	5,633.5
Nonresidential.....	15	1,128.3	1,204.1	1,307.8	1,412.0	1,541.3	1,699.3	1,879.2	2,057.6	2,245.8	2,521.5	3,071.4	3,321.9	3,585.1
Equipment and software.....	16	330.5	350.6	383.8	418.2	455.5	496.4	539.7	574.8	619.0	677.4	809.4	917.1	1,008.7
Structures.....	17	797.8	853.5	923.9	993.7	1,085.8	1,202.9	1,339.6	1,482.8	1,626.7	1,844.0	2,262.0	2,404.8	2,576.4
Residential.....	18	676.6	719.1	777.2	828.5	916.7	982.3	1,038.9	1,166.8	1,308.1	1,500.8	1,704.5	1,845.4	2,048.4
Government fixed assets.....	19	474.7	505.0	546.3	591.3	642.3	707.8	788.6	858.0	940.3	1,054.0	1,286.5	1,352.2	1,426.0
Federal.....	20	210.0	216.9	228.1	243.5	256.2	271.7	290.9	308.6	338.2	363.9	411.4	436.5	470.4
State and local.....	21	264.7	288.1	318.2	347.7	386.1	436.1	497.6	549.4	602.1	690.2	875.2	915.7	955.6

	Line	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
Fixed assets and consumer durable goods.....	1	6,969.0	7,876.1	9,061.7	10,294.0	11,318.7	11,918.7	12,327.7	13,005.0	13,705.3	14,605.0	15,458.3	16,423.1	17,363.9
Fixed assets.....	2	6,301.2	7,123.3	8,216.9	9,363.4	10,321.1	10,884.6	11,234.8	11,832.0	12,439.8	13,215.2	13,959.9	14,803.1	15,636.0
Private.....	3	4,787.4	5,473.0	6,339.9	7,212.7	7,949.7	8,376.1	8,667.6	9,163.5	9,657.8	10,266.6	10,857.3	11,540.9	12,197.2
Nonresidential.....	4	2,449.0	2,772.7	3,202.6	3,675.9	4,145.8	4,402.7	4,532.8	4,794.6	5,056.4	5,298.8	5,574.0	5,934.8	6,285.1
Equipment and software.....	5	920.3	1,048.0	1,220.9	1,420.1	1,575.6	1,665.7	1,724.2	1,814.4	1,920.6	2,035.1	2,130.6	2,264.9	2,400.2
Structures.....	6	1,528.7	1,724.8	1,981.7	2,255.8	2,570.2	2,737.0	2,808.5	2,980.2	3,135.8	3,263.7	3,443.4	3,669.9	3,884.8
Residential.....	7	2,338.5	2,700.2	3,137.3	3,536.8	3,804.0	3,973.4	4,134.8	4,368.9	4,601.3	4,967.8	5,283.3	5,606.1	5,912.2
Government.....	8	1,513.8	1,650.4	1,877.0	2,150.7	2,371.3	2,508.5	2,567.2	2,668.6	2,782.1	2,948.6	3,102.6	3,262.2	3,438.7
Nonresidential.....	9	1,462.0	1,590.6	1,805.9	2,072.7	2,285.8	2,417.9	2,466.7	2,563.5	2,675.9	2,838.5	2,982.6	3,126.5	3,293.8
Equipment and software.....	10	204.7	215.2	230.4	256.5	294.7	324.5	356.7	376.5	397.1	422.1	445.1	479.3	515.8
Structures.....	11	1,257.3	1,375.4	1,575.5	1,816.2	1,991.1	2,093.4	2,110.0	2,187.0	2,278.8	2,418.5	2,537.5	2,647.2	2,770.8
Residential.....	12	51.8	59.7	71.1	78.0	85.5	90.7	100.5	105.1	106.2	110.1	120.0	135.7	144.9
Consumer durable goods.....	13	667.8	752.8	844.8	930.6	997.6	1,034.1	1,092.9	1,173.0	1,265.5	1,389.8	1,498.4	1,620.0	1,727.9
Addenda:														
Private and government fixed assets.....	14	6,301.2	7,123.3	8,216.9	9,363.4	10,321.1	10,884.6	11,234.8	11,832.0	12,439.8	13,215.2	13,959.9	14,803.1	15,636.0
Nonresidential.....	15	3,911.0	4,363.4	5,008.5	5,748.6	6,431.6	6,820.6	6,999.5	7,358.1	7,732.3	8,137.3	8,556.6	9,061.4	9,578.9
Equipment and software.....	16	1,125.0	1,263.2	1,451.3	1,676.6	1,870.4	1,990.2	2,080.9	2,190.9	2,317.8	2,457.2	2,575.7	2,744.2	2,916.1
Structures.....	17	2,785.9	3,100.2	3,557.2	4,072.0	4,561.3	4,830.4	4,918.6	5,167.2	5,414.5	5,680.1	5,980.9	6,317.1	6,662.8
Residential.....	18	2,390.2	2,760.0	3,208.4	3,614.7	3,889.4	4,064.0	4,235.3	4,473.9	4,707.5	5,077.9	5,403.3	5,741.8	6,057.1
Government fixed assets.....	19	1,513.8	1,650.4	1,877.0	2,150.7	2,371.3	2,508.5	2,567.2	2,668.6	2,782.1	2,948.6	3,102.6	3,262.2	3,438.7
Federal.....	20	493.2	528.4	586.7	652.7	709.1	752.5	791.3	826.5	855.6	895.5	929.5	985.9	1,039.5
State and local.....	21	1,020.6	1,122.0	1,290.2	1,497.9	1,662.2	1,756.0	1,775.9	1,842.1	1,926.5	2,053.1	2,173.2	2,276.3	2,399.3

	Line	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
Fixed assets and consumer durable goods.....	1	18,186.5	18,614.5	19,384.8	20,396.6	21,617.7	22,617.0	23,701.0	24,924.8	26,218.7	27,856.5	29,677.9	31,021.9
Fixed assets.....	2	16,371.9	16,753.9	17,477.3	18,403.6	19,526.1	20,441.5	21,447.3	22,596.0	23,791.3	25,305.9	26,973.9	28,192.2
Private.....	3	12,760.3	13,021.5	13,582.6	14,318.0	15,203.7	15,908.4	16,722.5	17,653.1	18,649.6	19,880.4	21,215.2	22,190.4
Nonresidential.....	4	6,622.7	6,760.5	6,986.8	7,327.1	7,731.5	8,124.2	8,527.2	9,006.8	9,457.8	10,013.8	10,695.4	11,102.2
Equipment and software.....	5	2,541.9	2,622.8	2,708.2	2,828.6	2,992.4	3,182.8	3,352.2	3,519.8	3,711.6	3,943.9	4,215.5	4,335.1
Structures.....	6	4,080.7	4,137.7	4,278.6	4,498.5	4,739.1	4,941.4	5,175.0	5,487.0	5,746.2	6,069.9	6,480.0	6,767.2
Residential.....	7	6,137.7	6,261.0	6,595.8	6,991.0	7,472.2	7,784.2	8,195.3	8,646.3	9,191.8	9,866.7	10,519.8	11,088.2
Government.....	8	3,611.6	3,732.4	3,894.6	4,085.6	4,322.4	4,533.0	4,724.8	4,942.9	5,141.7	5,425.5	5,758.7	6,001.8
Nonresidential.....	9	3,461.9	3,581.6	3,735.0	3,914.7	4,140.1	4,344.2	4,528.6	4,739.1	4,928.4	5,200.5	5,523.3	5,757.0
Equipment and software.....	10	558.8	590.4	619.1	644.8	672.0	685.6	691.9	693.5	697.7	718.0	731.0	754.0
Structures.....	11	2,903.1	2,991.2	3,116.0	3,269.9	3,468.2	3,658.6	3,836.7	4,045.6	4,230.7	4,482.6	4,792.3	5,003.0
Residential.....	12	149.7	150.8	159.6	170.9	182.3	188.8	196.2	203.8	213.3	224.9	235.4	244.8
Consumer durable goods.....	13	1,814.6	1,860.6	1,907.5	1,993.0	2,091.6	2,175.6	2,253.7	2,328.8	2,427.4	2,550.6	2,703.9	2,829.7
Addenda:													
Private and government fixed assets.....	14	16,371.9	16,753.9	17,477.3	18,403.6	19,526.1	20,441.5	21,447.3	22,596.0	23,791.3	25,305.9	26,973.9	28,192.2
Nonresidential.....	15	10,084.5	10,342.1	10,721.8	11,241.8	11,871.6	12,468.4	13,055.8	13,745.9	14,386.2	15,214.3	16,218.7	16,859.2
Equipment and software.....	16	3,100.7	3,213.2	3,327.2	3,473.4	3,664.4	3,868.4	4,044.1					

Table 2. Chain-Type Quantity Indexes for Net Stock of Fixed Assets and Consumer Durable Goods, 1925–2001

[Index numbers, 1996=100]

	Line	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937
Fixed assets and consumer durable goods	1	13.48	14.02	14.52	14.99	15.50	15.79	15.86	15.72	15.53	15.47	15.52	15.76	16.04
Fixed assets	2	14.90	15.46	16.00	16.49	17.01	17.33	17.44	17.36	17.21	17.18	17.24	17.49	17.78
Private.....	3	17.39	18.05	18.64	19.18	19.69	19.94	19.92	19.66	19.36	19.17	19.09	19.18	19.36
Nonresidential.....	4	17.46	18.04	18.55	19.02	19.63	19.97	19.87	19.47	19.02	18.73	18.58	18.65	18.89
Equipment and software.....	5	6.92	7.24	7.44	7.61	7.94	8.01	7.77	7.29	6.86	6.63	6.59	6.79	7.11
Structures.....	6	26.59	27.39	28.17	28.89	29.71	30.30	30.39	30.20	29.84	29.54	29.30	29.20	29.28
Residential.....	7	17.23	17.98	18.67	19.29	19.69	19.83	19.90	19.81	19.70	19.64	19.66	19.75	19.87
Government.....	8	8.24	8.56	8.94	9.36	9.91	10.47	11.05	11.52	11.84	12.26	12.71	13.44	14.05
Nonresidential.....	9	8.55	8.88	9.28	9.71	10.28	10.86	11.46	11.95	12.27	12.71	13.18	13.92	14.53
Equipment and software.....	10	2.26	2.23	2.24	2.25	2.27	2.27	2.30	2.29	2.29	2.43	2.60	2.71	2.82
Structures.....	11	11.25	11.73	12.29	12.90	13.71	14.54	15.39	16.08	16.56	17.12	17.71	18.73	19.54
Residential.....	12	0.00	0.00	0.00	0.00	0.04	0.08	0.11	0.14	0.17	0.21	0.31	0.88	1.66
Consumer durable goods.....	13	5.36	5.66	5.91	6.16	6.51	6.62	6.53	6.25	5.98	5.81	5.78	5.93	6.15
Addenda:														
Private and government fixed assets	14	14.90	15.46	16.00	16.49	17.01	17.33	17.44	17.36	17.21	17.18	17.24	17.49	17.78
Nonresidential.....	15	13.91	14.39	14.85	15.30	15.89	16.30	16.45	16.36	16.19	16.17	16.26	16.58	16.95
Equipment and software.....	16	5.36	5.58	5.72	5.85	6.08	6.13	5.97	5.63	5.32	5.19	5.19	5.35	5.60
Structures.....	17	19.74	20.40	21.08	21.76	22.58	23.27	23.68	23.87	23.88	23.98	24.13	24.55	24.96
Residential.....	18	16.86	17.59	18.27	18.87	19.26	19.40	19.47	19.39	19.28	19.21	19.24	19.34	19.48
Government fixed assets	19	8.24	8.56	8.94	9.36	9.91	10.47	11.05	11.52	11.84	12.26	12.71	13.44	14.05
Federal.....	20	6.34	6.24	6.16	6.10	6.08	6.12	6.25	6.45	6.86	7.42	8.19	8.92	9.59
State and local.....	21	9.46	9.98	10.61	11.27	12.12	12.95	13.78	14.39	14.67	15.04	15.36	16.13	16.73

	Line	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950
Fixed assets and consumer durable goods	1	16.20	16.47	16.83	17.47	18.46	19.58	20.49	20.88	21.02	21.41	21.92	22.54	23.43
Fixed assets	2	17.96	18.24	18.58	19.30	20.52	21.94	23.13	23.64	23.60	23.80	24.18	24.67	25.40
Private.....	3	19.37	19.50	19.73	20.09	20.04	19.89	19.86	19.99	20.63	21.46	22.40	23.15	24.16
Nonresidential.....	4	18.81	18.82	18.95	19.29	19.15	18.92	18.92	19.23	19.93	20.80	21.71	22.35	23.12
Equipment and software.....	5	7.07	7.12	7.39	7.83	7.74	7.61	7.80	8.41	9.29	10.63	11.89	12.67	13.56
Structures.....	6	29.19	29.12	29.07	29.21	29.03	28.73	28.53	28.49	28.97	29.37	29.91	30.41	31.03
Residential.....	7	19.99	20.26	20.60	20.97	21.04	20.99	20.92	20.86	21.42	22.23	23.20	24.07	25.34
Government.....	8	14.74	15.53	16.24	18.17	23.37	29.80	35.13	37.00	34.41	32.21	30.54	30.02	29.63
Nonresidential.....	9	15.23	16.03	16.72	18.62	23.89	30.41	35.91	37.86	35.09	32.76	31.01	30.42	29.97
Equipment and software.....	10	3.00	3.19	3.39	6.26	18.42	42.23	65.41	73.85	61.07	49.11	39.11	33.90	28.79
Structures.....	11	20.48	21.53	22.44	23.97	26.90	28.06	28.40	28.57	28.33	28.36	28.64	29.21	29.95
Residential.....	12	2.00	2.52	4.04	7.05	10.55	15.02	16.03	16.25	17.79	18.27	18.58	19.67	20.63
Consumer durable goods.....	13	6.16	6.36	6.68	6.90	6.85	6.67	6.45	6.38	7.08	8.05	8.95	9.93	11.28
Addenda:														
Private and government fixed assets	14	17.96	18.24	18.58	19.30	20.52	21.94	23.13	23.64	23.60	23.80	24.18	24.67	25.40
Nonresidential.....	15	17.16	17.44	17.77	18.66	20.48	22.69	24.63	25.49	25.05	24.85	24.87	25.11	25.49
Equipment and software.....	16	5.61	5.68	5.91	6.78	9.02	13.23	17.42	19.35	18.00	17.14	16.49	16.27	16.18
Structures.....	17	25.34	25.77	26.15	26.91	28.14	28.50	28.54	28.59	28.77	29.00	29.43	29.96	30.63
Residential.....	18	19.60	19.88	20.24	20.67	20.81	20.86	20.82	20.76	21.35	22.14	23.10	23.97	25.24
Government fixed assets	19	14.74	15.53	16.24	18.17	23.37	29.80	35.13	37.00	34.41	32.21	30.54	30.02	29.63
Federal.....	20	10.22	10.79	11.68	17.04	34.16	56.57	75.59	82.61	73.38	64.95	58.01	54.49	51.11
State and local.....	21	17.47	18.38	19.04	19.40	19.44	19.27	19.06	18.90	18.91	19.14	19.51	20.16	20.93

	Line	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963
Fixed assets and consumer durable goods	1	24.38	25.32	26.39	27.35	28.51	29.53	30.52	31.30	32.39	33.42	34.42	35.63	36.94
Fixed assets	2	26.34	27.32	28.37	29.37	30.48	31.55	32.56	33.46	34.61	35.71	36.84	38.10	39.46
Private.....	3	25.04	25.85	26.73	27.60	28.66	29.69	30.65	31.41	32.42	33.41	34.36	35.47	36.71
Nonresidential.....	4	23.89	24.57	25.36	26.04	26.91	27.86	28.78	29.33	30.04	30.85	31.60	32.51	33.49
Equipment and software.....	5	14.39	15.08	15.87	16.41	17.21	17.99	18.76	19.00	19.49	20.06	20.51	21.21	22.06
Structures.....	6	31.71	32.35	33.10	33.90	34.80	35.86	36.88	37.69	38.57	39.57	40.57	41.63	42.68
Residential.....	7	26.33	27.28	28.26	29.34	30.62	31.74	32.75	33.76	35.12	36.33	37.53	38.87	40.42
Government.....	8	30.81	32.40	34.12	35.59	36.82	38.01	39.22	40.65	42.32	43.82	45.57	47.41	49.18
Nonresidential.....	9	31.13	32.72	34.45	35.95	37.21	38.43	39.63	41.02	42.66	44.15	45.87	47.69	49.47
Equipment and software.....	10	30.84	34.33	38.19	40.21	41.05	41.72	42.17	42.83	44.69	45.85	47.57	49.74	51.13
Structures.....	11	30.87	31.98	33.17	34.52	35.89	37.24	38.64	40.22	41.79	43.35	45.06	46.76	48.65
Residential.....	12	22.09	23.75	25.22	25.87	26.40	27.11	28.38	30.60	33.12	34.98	37.24	39.77	41.07
Consumer durable goods.....	13	12.06	12.70	13.64	14.30	15.46	16.12	16.86	16.99	17.61	18.18	18.52	19.25	20.22
Addenda:														
Private and government fixed assets	14	26.34	27.32	28.37	29.37	30.48	31.55	32.56	33.46	34.61	35.71	36.84	38.10	39.46
Nonresidential.....	15	26.40	27.37	28.47	29.42	30.43	31.47	32.49	33.31	34.32	35.35	36.41	37.62	38.86
Equipment and software.....	16	17.22	18.37	19.67	20.46	21.27	22.03	22.75	23.06	23.78	24.44	25.11	26.06	27.00
Structures.....	17	31.42	32.26	33.19	34.22	35.31	36.49	37.67	38.80	39.97	41.20	42.49	43.82	45.21
Residential.....	18	26.24	27.21	28.20	29.26	30.53	31.64	32.66	33.69	35.08	36.31	37.53	38.89	40.43
Government fixed assets	19	30.81	32.40	34.12	35.59	36.82	38.01	39.22	40.65	42.32	43.82	45.57	47.41	49.18
Federal.....	20	53.23	56.84	60.64	62.91	64.06	65.04	65.84	67.01	69.03	70.46	72.41	74.61	76.11
State and local.....	21	21.73	22.53	23.43	24.57	25.83	27.10	28.47	30.00	31.55	33.08	34.75		

Table 2. Chain-Type Quantity Indexes for Net Stock of Fixed Assets and Consumer Durable Goods, 1925-2001—Continued

[Index numbers, 1996=100]

	Line	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976
Fixed assets and consumer durable goods.....	1	38.43	40.13	41.94	43.63	45.43	47.21	48.72	50.34	52.28	54.40	56.10	57.43	59.01
Fixed assets.....	2	40.96	42.63	44.38	46.03	47.75	49.48	51.00	52.58	54.43	56.43	58.12	59.42	60.89
Private.....	3	38.13	39.76	41.42	42.94	44.58	46.32	47.88	49.60	51.64	53.93	55.81	57.16	58.76
Nonresidential.....	4	34.73	36.42	38.37	40.11	41.90	43.84	45.57	47.14	48.97	51.29	53.43	54.89	56.40
Equipment and software.....	5	23.20	24.88	26.97	28.76	30.63	32.72	34.43	35.93	37.97	40.88	43.60	45.23	47.02
Structures.....	6	43.93	45.54	47.24	48.85	50.47	52.20	53.88	55.47	57.08	58.90	60.57	61.87	63.16
Residential.....	7	42.06	43.60	44.92	46.14	47.61	49.12	50.47	52.36	54.64	56.89	58.47	59.69	61.38
Government.....	8	50.96	52.75	54.81	56.98	58.95	60.63	62.00	63.07	64.27	65.28	66.37	67.50	68.56
Nonresidential.....	9	51.27	53.06	55.14	57.32	59.29	60.95	62.29	63.32	64.50	65.48	66.55	67.65	68.69
Equipment and software.....	10	52.26	52.89	54.36	56.31	57.07	57.23	56.96	55.35	55.13	53.94	53.41	53.33	53.23
Structures.....	11	50.61	52.71	54.94	57.17	59.44	61.46	63.18	64.83	66.34	67.81	69.21	70.54	71.82
Residential.....	12	42.48	43.99	45.62	47.47	49.26	51.54	53.87	56.13	58.02	59.80	61.50	63.53	65.12
Consumer durable goods.....	13	21.42	23.05	24.90	26.54	28.57	30.39	31.67	33.38	35.64	38.37	40.05	41.52	43.77
Addenda:														
Private and government fixed assets.....	14	40.96	42.63	44.38	46.03	47.75	49.48	51.00	52.58	54.43	56.43	58.12	59.42	60.89
Nonresidential.....	15	40.29	42.03	44.03	45.92	47.78	49.64	51.25	52.64	54.25	56.10	57.86	59.19	60.54
Equipment and software.....	16	28.14	29.65	31.65	33.47	35.17	36.94	38.33	39.30	40.94	43.10	45.25	46.60	48.06
Structures.....	17	46.77	48.58	50.50	52.38	54.27	56.12	57.82	59.43	60.99	62.66	64.21	65.52	66.80
Residential.....	18	42.07	43.61	44.93	46.17	47.64	49.17	50.54	52.44	54.72	56.96	58.53	59.77	61.47
Government fixed assets.....	19	50.96	52.75	54.81	56.98	58.95	60.63	62.00	63.07	64.27	65.28	66.37	67.50	68.56
Federal.....	20	77.30	78.13	79.54	80.97	81.44	81.43	81.03	79.90	79.68	78.87	78.37	78.18	78.00
State and local.....	21	40.40	42.59	44.92	47.41	49.99	52.35	54.44	56.37	58.15	59.89	61.59	63.22	64.76

	Line	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
Fixed assets and consumer durable goods.....	1	60.94	63.17	65.42	67.18	68.86	70.14	71.75	74.03	76.52	79.04	81.40	83.74	86.00
Fixed assets.....	2	62.70	64.84	67.08	68.93	70.70	72.04	73.58	75.71	78.00	80.25	82.38	84.47	86.54
Private.....	3	60.82	63.24	65.74	67.73	69.67	71.10	72.75	75.07	77.48	79.79	81.94	84.09	86.21
Nonresidential.....	4	58.31	60.75	63.48	65.92	68.46	70.41	72.10	74.69	77.48	79.73	81.67	83.71	85.81
Equipment and software.....	5	49.60	53.00	56.64	59.32	61.84	63.24	64.80	67.71	70.54	72.94	74.71	76.88	79.24
Structures.....	6	64.52	66.19	68.22	70.46	73.00	75.35	77.12	79.48	82.23	84.36	86.42	88.36	90.28
Residential.....	7	63.61	66.01	68.24	69.75	71.03	71.86	73.47	75.48	77.47	79.86	82.22	84.50	86.62
Government.....	8	69.47	70.59	71.87	73.19	74.34	75.37	76.53	78.01	79.85	81.87	83.95	85.83	87.72
Nonresidential.....	9	69.58	70.69	71.98	73.28	74.41	75.41	76.54	78.01	79.84	81.85	83.92	85.79	87.68
Equipment and software.....	10	53.12	53.15	54.00	55.10	56.35	57.91	60.36	63.67	68.15	73.07	78.11	81.97	86.19
Structures.....	11	72.93	74.28	75.65	77.00	78.10	78.99	79.82	80.88	82.14	83.55	85.03	86.52	87.98
Residential.....	12	66.62	67.87	69.08	70.62	72.44	74.13	76.16	77.89	80.00	82.25	84.60	86.69	88.52
Consumer durable goods.....	13	46.47	49.26	51.56	52.55	53.54	54.30	56.42	59.86	63.94	68.63	72.85	77.20	81.14
Addenda:														
Private and government fixed assets.....	14	62.70	64.84	67.08	68.93	70.70	72.04	73.58	75.71	78.00	80.25	82.38	84.47	86.54
Nonresidential.....	15	62.11	64.11	66.36	68.42	70.49	72.12	73.62	75.83	78.30	80.46	82.45	84.43	86.46
Equipment and software.....	16	50.18	53.00	56.17	58.60	60.90	62.33	64.05	67.03	70.16	73.00	75.33	77.78	80.45
Structures.....	17	68.05	69.59	71.35	73.21	75.14	76.88	78.25	80.07	82.19	84.02	85.83	87.58	89.30
Residential.....	18	63.68	66.05	68.26	69.77	71.06	71.91	73.53	75.53	77.53	79.91	82.27	84.55	86.67
Government fixed assets.....	19	69.47	70.59	71.87	73.19	74.34	75.37	76.53	78.01	79.85	81.87	83.95	85.83	87.72
Federal.....	20	77.89	77.91	78.24	78.75	79.53	80.43	81.82	83.60	86.01	88.68	91.52	93.37	95.05
State and local.....	21	66.10	67.67	69.34	70.97	72.27	73.34	74.41	75.77	77.38	79.15	80.93	82.82	84.79

	Line	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	
Fixed assets and consumer durable goods.....	1	88.06	89.48	91.04	88.06	92.94	95.06	97.35	100.00	102.88	106.22	109.84	113.64	116.92
Fixed assets.....	2	88.51	90.02	91.57	88.51	93.39	95.36	97.50	100.00	102.69	105.74	108.96	112.33	115.11
Private.....	3	88.14	89.52	90.99	88.14	92.88	94.99	97.30	100.00	102.96	106.36	109.89	113.63	116.62
Nonresidential.....	4	87.82	89.24	90.54	87.82	92.31	94.39	96.96	100.00	103.57	107.72	111.95	116.59	119.74
Equipment and software.....	5	81.17	82.58	84.26	81.17	86.91	90.51	94.90	100.00	105.98	113.19	120.59	128.83	133.57
Structures.....	6	92.34	93.75	94.79	92.34	95.94	96.97	98.31	100.00	102.04	104.33	106.70	109.30	111.56
Residential.....	7	88.47	89.82	91.46	88.47	93.47	95.62	97.66	100.00	102.32	104.96	107.79	110.65	113.48
Government.....	8	89.82	91.77	93.64	89.82	95.22	96.66	98.23	100.00	101.75	103.58	105.67	107.73	109.81
Nonresidential.....	9	89.78	91.75	93.61	89.78	95.19	96.63	98.20	100.00	101.77	103.63	105.79	107.92	110.07
Equipment and software.....	10	90.54	93.68	96.29	90.54	97.64	98.40	98.97	100.00	100.68	102.08	104.14	106.10	108.22
Structures.....	11	89.65	91.39	93.11	89.65	94.73	96.31	98.06	100.00	101.97	103.91	106.08	108.24	110.39
Residential.....	12	90.56	92.31	94.22	90.56	95.86	97.19	98.81	100.00	101.21	102.21	102.92	103.36	103.95
Consumer durable goods.....	13	83.97	84.67	86.21	83.97	88.86	92.30	95.94	100.00	104.74	110.91	118.75	127.38	136.29
Addenda:														
Private and government fixed assets.....	14	88.51	90.02	91.57	88.51	93.39	95.36	97.50	100.00	102.69	105.74	108.96	112.33	115.11
Nonresidential.....	15	88.50	90.10	91.60	88.50	93.31	95.16	97.39	100.00	102.95	106.29	109.79	113.54	116.33
Equipment and software.....	16	82.78	84.48	86.31	82.78	88.74	91.86	95.60	100.00	105.07	111.28	117.76	124.91	129.19
Structures.....	17	91.20	92.75	94.08	91.20	95.43	96.69	98.20	100.00	102.01	104.15	106.43	108.85	111.06
Residential.....	18	88.51	89.87	91.53	88.51	93.53	95.66	97.68	100.00	102.30	104.90	107.69	110.49	113.27
Government fixed assets.....	19	89.82	91.77	93.64	89.82	95.22	96.66	98.23	100.00	101.75	103.58	105.67	107.73	109.81
Federal.....	20	96.80	98.05	99.08</										

Table 3. Current-Cost Net Stock of Private Fixed Assets; Equipment, Software, and Structures by Type, 1991-2001

[Billions of dollars; yearend estimates]

	Line	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
Private fixed assets	1	13,021.5	13,582.6	14,318.0	15,203.7	15,908.4	16,722.5	17,653.1	18,649.6	19,880.4	21,215.2	22,190.4
Equipment and software	2	2,674.3	2,761.2	2,884.2	3,051.1	3,243.8	3,416.3	3,585.3	3,779.2	4,013.2	4,288.3	4,411.0
Nonresidential equipment and software	3	2,622.8	2,708.2	2,828.6	2,992.4	3,182.8	3,352.2	3,519.8	3,711.6	3,943.9	4,215.5	4,335.1
Information processing equipment and software.....	4	687.0	719.6	760.3	802.8	850.2	906.0	974.8	1,035.9	1,137.4	1,259.0	1,287.8
Computers and peripheral equipment.....	5	83.1	81.5	82.0	86.4	93.6	101.5	112.2	117.5	137.9	153.4	138.6
Software ¹	6	104.8	115.4	129.7	142.9	158.3	173.7	200.7	236.4	280.3	324.5	345.5
Communication equipment.....	7	305.8	314.5	325.3	334.7	344.3	363.8	388.2	399.9	430.2	482.9	498.6
Instruments.....	8	121.5	133.1	143.8	153.7	165.1	175.0	181.9	191.3	201.3	213.7	226.6
Photocopy and related equipment.....	9	53.9	57.0	60.5	65.7	68.8	71.5	70.2	69.2	66.4	63.7	58.5
Office and accounting equipment.....	10	18.0	18.1	19.0	19.5	20.1	20.5	21.6	21.5	21.3	20.8	19.8
Industrial equipment.....	11	916.9	937.0	964.3	1,010.7	1,075.1	1,119.1	1,156.9	1,199.5	1,240.7	1,292.7	1,328.7
Fabricated metal products.....	12	89.5	88.9	87.6	90.3	95.6	98.7	98.6	99.3	101.3	104.0	106.1
Engines and turbines.....	13	52.2	52.2	52.5	55.2	55.8	57.3	58.5	59.3	59.4	62.3	67.1
Steam engines.....	14	46.9	46.8	46.9	49.2	49.5	50.4	51.2	51.5	50.5	52.8	57.3
Internal combustion engines.....	15	5.3	5.4	5.6	5.9	6.4	6.9	7.3	7.8	8.8	9.5	9.8
Metalworking machinery.....	16	171.6	175.9	183.3	193.7	209.2	219.2	227.8	237.8	244.1	252.9	254.4
Special industry machinery, n.e.c.....	17	201.1	206.9	214.3	225.0	240.5	253.1	262.1	274.3	282.9	296.6	303.4
General industrial, including materials handling, equipment.....	18	192.9	197.5	204.5	213.4	225.3	234.9	243.0	253.1	260.4	269.9	276.9
Electrical transmission, distribution, and industrial apparatus.....	19	209.6	215.6	222.1	233.1	248.7	255.9	266.8	275.6	292.6	306.9	320.7
Transportation equipment.....	20	496.9	521.7	556.7	604.3	650.5	690.4	716.5	764.2	816.4	873.7	898.1
Trucks, buses, and truck trailers.....	21	153.4	163.7	181.4	206.7	234.1	260.7	283.0	321.8	366.5	395.8	397.4
Autos.....	22	108.9	117.6	126.4	142.3	150.0	159.0	159.9	157.8	157.3	155.4	156.9
Aircraft.....	23	118.5	126.7	133.5	137.4	143.6	147.1	149.6	158.5	163.4	189.6	210.8
Ships and boats.....	24	46.5	45.8	46.4	46.1	45.9	46.5	46.9	46.9	46.9	48.3	49.1
Railroad equipment.....	25	69.5	67.9	68.9	71.8	76.9	77.1	77.1	79.1	82.3	84.6	83.8
Other equipment.....	26	522.0	529.9	547.3	574.6	607.1	636.8	671.6	712.0	749.4	790.1	820.6
Furniture and fixtures.....	27	137.9	143.0	149.8	159.2	169.7	178.2	189.3	200.4	213.5	228.5	236.0
Household furniture.....	28	8.4	8.3	8.4	8.6	8.8	9.0	9.1	9.3	9.6	10.0	10.3
Other furniture.....	29	129.5	134.7	141.4	150.6	160.9	169.2	180.2	191.1	203.9	218.5	225.6
Tractors.....	30	54.0	53.6	54.1	56.0	57.9	59.3	63.4	67.8	69.3	71.4	74.0
Farm tractors.....	31	43.1	42.9	43.7	45.7	47.6	48.6	51.7	54.9	55.6	56.9	58.9
Construction tractors.....	32	10.9	10.7	10.4	10.3	10.3	10.6	11.7	13.0	13.8	14.5	15.1
Agricultural machinery, except tractors.....	33	66.8	66.3	67.5	69.6	72.6	74.9	77.2	79.9	79.6	80.2	82.2
Construction machinery, except tractors.....	34	69.1	68.6	69.4	72.4	76.8	82.1	87.2	94.0	100.3	105.1	107.5
Mining and oilfield machinery.....	35	17.8	16.6	16.4	16.3	16.5	16.6	18.1	19.3	21.2	22.8	25.3
Service industry machinery.....	36	57.2	56.3	57.1	60.4	64.6	68.8	72.1	75.6	79.5	82.7	84.5
Electrical equipment, n.e.c.....	37	35.3	38.0	40.2	41.8	43.4	44.7	46.9	50.9	53.9	58.5	63.8
Household appliances.....	38	3.0	2.9	2.8	2.8	2.9	2.9	2.8	2.9	2.9	2.9	3.0
Other.....	39	32.3	35.2	37.4	39.0	40.5	41.9	44.1	48.0	51.0	55.6	60.8
Other nonresidential equipment.....	40	83.9	87.3	92.8	98.9	105.5	112.2	117.4	124.2	132.2	140.9	147.2
Residential equipment	41	51.5	53.0	55.7	58.7	61.0	64.1	65.5	67.6	69.3	72.8	75.9
Structures	42	10,347.2	10,821.5	11,433.8	12,152.6	12,664.6	13,306.3	14,067.9	14,870.4	15,867.2	16,926.9	17,779.4
Nonresidential structures	43	4,137.7	4,278.6	4,498.5	4,739.1	4,941.4	5,175.0	5,487.0	5,746.2	6,069.9	6,480.0	6,767.2
Nonresidential buildings, excluding farm.....	44	2,576.4	2,676.1	2,816.6	2,992.3	3,125.1	3,285.6	3,498.9	3,740.8	4,012.5	4,296.2	4,506.6
Industrial buildings.....	45	585.1	608.5	636.6	673.6	700.4	729.2	765.4	806.4	843.0	878.1	898.2
Office buildings ²	46	604.4	626.5	657.1	694.6	723.1	756.3	804.9	865.5	936.1	1,015.8	1,075.1
Commercial buildings.....	47	649.4	673.6	710.6	757.9	796.6	843.8	902.7	965.3	1,035.8	1,109.2	1,165.8
Mobile structures.....	48	6.4	6.6	7.1	7.7	8.3	8.5	8.9	9.3	9.9	10.4	10.9
Other commercial ³	49	643.0	667.0	703.5	750.2	788.4	835.2	893.7	956.0	1,025.9	1,098.9	1,154.9
Religious buildings.....	50	118.5	122.4	128.2	135.3	140.2	145.7	153.9	163.5	176.0	189.1	199.2
Educational buildings.....	51	101.4	106.9	113.8	122.5	129.2	137.9	149.7	163.7	179.1	197.0	212.8
Hospital and institutional buildings.....	52	244.9	258.5	277.0	298.2	311.9	327.7	348.7	371.1	397.9	426.0	448.8
Other.....	53	272.6	279.7	293.3	310.2	323.7	345.1	373.6	405.3	444.5	481.0	506.7
Hotels and motels.....	54	137.7	141.4	148.0	156.2	164.1	177.5	194.8	215.3	238.7	261.8	278.3
Amusement and recreational buildings.....	55	69.0	71.4	75.6	81.4	86.6	92.7	101.0	109.8	119.9	129.3	135.8
Other nonfarm buildings ⁴	56	65.9	66.9	69.7	72.5	73.0	75.0	77.7	80.3	85.9	90.0	92.5
Utilities.....	57	1,021.0	1,050.9	1,109.2	1,148.4	1,190.2	1,229.0	1,264.7	1,283.0	1,321.6	1,383.6	1,420.3
Railroad.....	58	255.9	261.6	278.1	281.6	287.5	299.2	301.2	295.4	286.2	287.1	278.8
Telecommunications.....	59	180.9	185.2	194.4	204.4	219.3	235.3	239.5	243.0	258.7	280.5	301.9
Electric light and power.....	60	410.5	422.9	444.0	460.6	478.0	483.4	503.9	512.7	532.3	560.4	580.0
Gas.....	61	136.7	143.5	152.9	160.3	163.7	168.9	176.7	187.6	198.1	207.9	212.0
Petroleum pipelines.....	62	37.0	37.7	39.8	41.5	41.7	42.1	43.4	44.3	46.3	47.7	47.5
Farm related buildings and structures.....	63	182.9	184.6	189.9	197.1	200.0	204.4	210.7	218.1	226.8	236.8	243.3
Mining exploration, shafts, and wells.....	64	251.9	254.7	262.9	272.5	287.3	311.2	360.8	347.4	344.3	389.8	415.2
Petroleum and natural gas.....	65	223.3	225.5	232.7	240.4	254.5	277.4	325.5	311.2	307.0	351.6	376.3
Other mining.....	66	28.6	29.2	30.2	32.1	32.8	33.8	35.2	36.2	37.2	38.2	38.8
Other nonfarm structures ⁵	67	105.4	112.4	119.8	128.7	138.7	144.8	152.1	156.9	164.6	173.6	181.8
Residential structures	68	6,209.6	6,542.8	6,935.3	7,413.5	7,723.3	8,131.2	8,580.8	9,124.2	9,797.4	1,0447.0	1,1012.3
Housing units.....	69	5,047.1	5,314.7	5,653.0	6,058.9	6,301.5	6,624.6	6,995.2	7,449.5	8,016.1	8,545.6	9,017.7
Permanent site.....	70	4,950.2	5,214.6	5,544.0	5,936.8	6,169.1	6,483.0	6,845.0	7,289.1	7,845.4	8,369.8	8,837.3
1-to-4-unit.....	71	4,221.4	4,462.9	4,789.2	5,170.2	5,383.9	5,663.1	5,959.4	6,334.9	6,844.5	7,309.2	7,733.3
Farm.....	72	106.5	110.3	115.6	121.7	123.7	126.9	130.4	135.0	143.1	149.4	154.5
Nonfarm.....	73	4,114.9	4,352.5	4,673.6	5,048.5	5,260.3	5,536.2	5,829.0	6,199.9	6,701.4	7,159.8	7,578.8
5-or-more-unit.....	74	728.8	751.7	754.8	766.6	785.2	819.9	885.6	954.2	1,000.9	1,060.6	1,104.0
Manufactured homes.....	75	96.9	100.1	109.0	122.1	132.4	141.6	150.2	160.4	170.7	175.8	180.4
Farm.....	76	6.2	6.5	7.2	9.8	12.4	13.6	15.1	16.7	17.8	18.7	19.9
Nonfarm.....	77	90.8	93.6	101.8	112.3	120.0	128.0	135.1	143.6	152.9	157.1	160.6
Improvements.....	78	1,136.9	1,201.9	1,254.8	1,326.1	1,392.8	1,477.1	1,555.1	1,642.9	1,747.2	1,865.4	1,956.6
Other residential ⁶	79	25.6	26.2	27.5	28.6	28.9	29.6	30.5	31.9	34.1	36.0	37.9

Table 4. Chain-Type Quantity Indexes for Net Stock of Private Fixed Assets; Equipment, Software, and Structures by Type, 1991–2001
[Index numbers, 1996=100]

	Line	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
Private fixed assets	1	89.52	90.99	92.88	94.99	97.30	100.00	102.96	106.36	109.89	113.63	116.62
Equipment and software	2	82.61	84.31	86.96	90.55	94.93	100.00	105.94	113.09	120.44	128.62	133.36
Nonresidential equipment and software	3	82.58	84.26	86.91	90.51	94.90	100.00	105.98	113.19	120.59	128.83	133.57
Information processing equipment and software.....	4	68.84	72.89	77.77	83.43	90.81	100.00	111.57	126.01	142.40	160.15	169.75
Computers and peripheral equipment.....	5	34.18	38.32	45.20	53.99	71.80	100.00	142.35	201.39	279.41	355.94	398.10
Software ¹	6	59.17	66.15	73.84	81.69	89.64	100.00	116.25	137.85	160.73	180.67	191.64
Communication equipment.....	7	79.39	81.79	84.15	88.04	93.40	100.00	108.02	118.26	131.85	151.45	161.64
Instruments.....	8	75.62	80.57	85.71	90.28	95.07	100.00	104.07	109.35	114.95	120.96	127.52
Photocopy and related equipment.....	9	86.06	88.07	92.36	97.04	99.22	100.00	99.34	99.11	94.93	90.04	83.07
Office and accounting equipment.....	10	90.51	90.42	92.72	94.58	97.17	100.00	105.39	106.55	102.73	101.21	97.60
Industrial equipment	11	90.49	91.07	92.33	94.31	97.07	100.00	102.97	106.11	108.90	112.88	115.95
Fabricated metal products.....	12	97.80	97.19	96.68	97.12	98.06	100.00	100.28	101.26	104.08	106.94	109.33
Engines and turbines.....	13	98.99	99.16	99.22	99.88	99.35	100.00	100.11	100.99	99.32	103.46	110.97
Steam engines.....	14	100.56	100.76	100.70	101.07	99.89	100.00	99.28	99.44	95.90	99.38	107.53
Internal combustion engines.....	15	87.31	87.24	88.23	91.07	95.40	100.00	106.25	112.51	124.76	133.79	136.56
Metalworking machinery.....	16	88.08	88.69	90.15	92.82	96.54	100.00	103.54	107.42	110.15	113.35	114.39
Special industry machinery, n.e.c.....	17	89.59	90.12	91.52	93.43	96.72	100.00	103.09	106.33	109.32	114.44	117.72
General industrial, including materials handling, equipment.....	18	91.58	91.57	92.73	94.55	97.21	100.00	102.69	105.84	108.36	111.46	113.23
Electrical transmission, distribution, and industrial apparatus.....	19	87.77	89.43	91.42	93.89	96.87	100.00	104.29	108.04	111.94	116.67	121.65
Transportation equipment	20	81.98	83.73	86.51	90.93	95.20	100.00	104.95	111.35	118.15	125.16	128.15
Trucks, buses, and truck trailers.....	21	67.39	68.80	73.33	80.98	89.85	100.00	111.12	125.02	140.52	151.11	153.83
Autos.....	22	76.32	80.62	84.18	92.01	95.59	100.00	101.49	100.75	103.40	105.31	104.55
Aircraft.....	23	94.78	98.19	100.42	99.48	100.14	100.00	101.56	106.89	107.49	117.85	127.34
Ships and boats.....	24	113.17	108.90	106.95	104.28	101.57	100.00	99.16	98.31	96.27	96.47	96.48
Railroad equipment.....	25	101.21	99.40	98.27	98.60	99.38	100.00	101.34	103.91	107.32	109.74	109.07
Other equipment	26	91.13	90.58	91.75	93.97	96.73	100.00	104.58	110.18	114.97	120.23	123.93
Furniture and fixtures.....	27	87.03	89.16	91.40	93.83	96.85	100.00	104.92	111.13	117.33	124.23	127.24
Household furniture.....	28	103.63	101.17	99.79	99.53	99.46	100.00	100.37	102.37	105.65	109.33	111.57
Other furniture.....	29	86.13	88.51	90.95	93.53	96.71	100.00	105.16	111.59	117.95	125.02	128.07
Tractors	30	99.57	95.83	95.05	96.40	98.45	100.00	106.36	112.79	114.59	117.87	121.70
Farm tractors.....	31	96.11	93.43	93.47	95.85	98.53	100.00	105.88	111.71	112.75	115.42	119.51
Construction tractors.....	32	115.48	106.83	102.32	98.92	98.06	100.00	108.56	117.67	122.83	128.80	131.55
Agricultural machinery, except tractors.....	33	100.85	97.88	96.85	97.33	98.44	100.00	102.00	104.37	102.87	102.54	103.31
Construction machinery, except tractors.....	34	95.31	91.55	91.09	92.56	95.48	100.00	104.53	110.53	115.85	120.61	122.74
Mining and oilfield machinery.....	35	121.16	110.03	107.00	104.08	101.57	100.00	106.90	113.17	123.07	129.52	139.95
Service industry machinery.....	36	92.76	89.26	88.79	91.85	95.61	100.00	103.57	107.69	112.25	115.99	117.65
Electrical equipment, n.e.c.....	37	80.85	85.47	89.98	93.21	96.01	100.00	106.49	116.43	125.56	137.79	151.19
Household appliances.....	38	109.13	105.00	102.18	100.89	100.22	100.00	99.49	100.73	102.27	104.57	107.97
Other.....	39	78.98	84.17	89.16	92.69	95.72	100.00	106.97	117.51	127.17	140.10	154.19
Other nonresidential equipment.....	40	82.55	84.55	87.94	91.78	95.68	100.00	104.39	109.56	115.27	121.30	125.87
Residential equipment	41	84.21	86.63	89.50	92.87	96.41	100.00	103.62	107.61	112.38	117.44	122.13
Structures	42	91.37	92.78	94.45	96.16	97.92	100.00	102.21	104.70	107.35	110.10	112.70
Nonresidential structures	43	93.75	94.79	95.94	96.97	98.31	100.00	102.04	104.33	106.70	109.30	111.56
Nonresidential buildings, excluding farm.....	44	91.41	92.83	94.30	95.81	97.71	100.00	102.71	105.66	108.59	111.63	114.11
Industrial buildings.....	45	93.53	95.07	96.05	97.21	98.67	100.00	101.24	102.57	102.83	102.85	102.52
Office buildings ²	46	93.10	94.31	95.50	96.56	98.17	100.00	102.63	106.13	109.99	114.58	118.15
Commercial buildings.....	47	89.79	91.07	92.72	94.55	96.99	100.00	103.19	106.22	109.20	112.27	115.01
Mobile structures.....	48	92.72	94.01	95.22	96.45	97.98	100.00	102.63	106.13	109.33	112.96	116.05
Other commercial ³	49	89.76	91.04	92.69	94.53	96.98	100.00	103.20	106.22	109.20	112.27	115.01
Religious buildings.....	50	94.78	95.66	96.74	97.69	98.82	100.00	101.88	104.09	107.31	110.68	113.67
Educational buildings.....	51	85.62	88.28	90.73	93.35	96.23	100.00	104.61	110.04	115.52	121.93	128.34
Hospital and institutional buildings.....	52	87.11	89.95	92.97	95.68	97.81	100.00	102.61	105.08	108.00	110.98	113.94
Other.....	53	92.18	92.52	93.50	94.60	96.46	100.00	104.49	109.23	114.53	119.02	122.19
Hotels and motels.....	54	90.40	90.79	91.75	92.61	95.07	100.00	105.90	112.59	119.38	125.77	130.34
Amusement and recreational buildings.....	55	86.78	87.90	89.77	92.37	96.01	100.00	105.11	109.88	114.96	118.95	121.84
Other nonfarm buildings ⁴	56	103.10	102.37	102.27	102.11	100.32	100.00	100.35	100.42	102.44	103.04	103.24
Utilities	57	97.07	97.66	98.33	98.49	99.13	100.00	100.87	102.20	104.18	106.33	108.39
Railroad.....	58	104.46	103.44	102.43	101.50	100.62	100.00	99.54	99.33	98.82	98.16	97.55
Telecommunications.....	59	90.67	92.30	94.09	95.84	97.93	100.00	102.15	104.16	110.96	117.70	123.44
Electric light and power.....	60	97.08	97.59	98.54	98.50	99.19	100.00	101.01	101.85	103.18	105.12	107.20
Gas.....	61	92.26	94.57	95.90	96.43	97.83	100.00	101.34	105.96	107.89	109.81	111.82
Petroleum pipelines.....	62	100.05	99.93	100.09	100.14	99.97	100.00	99.85	100.34	101.25	100.98	100.55
Farm related buildings and structures.....	63	104.34	102.97	102.20	101.44	100.53	100.00	99.42	99.00	98.72	98.88	99.01
Mining exploration, shafts, and wells.....	64	103.86	102.20	101.76	101.13	100.06	100.00	101.65	102.77	102.63	104.21	106.58
Petroleum and natural gas.....	65	104.59	102.73	102.23	101.31	100.12	100.00	101.82	103.17	103.18	105.15	107.90
Other mining.....	66	98.48	98.24	98.28	99.78	99.54	100.00	100.25	99.25	97.95	96.41	95.49
Other nonfarm structures ⁵	67	83.58	88.33	92.35	95.42	98.20	100.00	101.40	102.97	104.62	106.43	108.06
Residential structures	68	89.86	91.50	93.50	95.64	97.67	100.00	102.31	104.95	107.77	110.61	113.44
Housing units.....	69	90.48	91.96	93.79	95.77	97.75	100.00	102.25	104.85	107.64	110.39	113.14
Permanent site.....	70	90.59	92.08	93.91	95.86	97.80	100.00	102.19	104.75	107.50	110.27	113.08
1-to-4-unit.....	71	89.26	90.97	93.11	95.46	97.59	100.00	102.38	105.18	108.17	111.20	114.26
Farm.....	72	100.46	100.37	100.30	100.31	100.03	100.00	99.96	100.05	100.92	101.42	101.85
Nonfarm.....	73	89.00	90.76	92.95	95.34	97.53	100.00	102.44	105.29	108.34	111.43	114.54
5-or-more-unit.....	74	99.61	99.63	99.41	98.67	99.23	100.00	100.94	101.92	103.08	104.19	105.33
Manufactured homes.....	75	85.60	86.45	88.28	91.43	95.46	100.00	104.68	109.71	113.94	115.74	116.09
Farm.....	76	56.43	58.43	60.44	76.13	92.85	100.00	109.38	118.90	123.24	127.90	132.81
Nonfarm.....	77	88.71	89.44	91.25	93.06	95.74	100.00	104.18	108.73	112.95	114.44	114.31
Improvements.....	78	86.88	89.24	92.05	95.00	97.25	100.00	102.65	105.40	108.42	111.69	

Table 5. Current-Cost Net Stock of Private Fixed Assets by Industry, 1991-2001

[Billions of dollars; yearend estimates]

	Line	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
Private fixed assets	1	13,021.5	13,582.6	14,318.0	15,203.7	15,908.4	16,722.5	17,653.1	18,649.6	19,880.4	21,215.2	22,190.4
Agriculture, forestry, and fishing	2	485.3	494.0	510.3	534.6	551.2	569.2	593.6	620.4	646.7	673.8	695.9
Farms	3	448.0	453.7	466.6	486.0	498.3	510.6	531.6	553.6	574.8	597.4	616.4
Housing	4	161.7	166.9	172.8	182.0	186.8	192.1	202.3	212.3	225.9	238.0	247.8
Other	5	286.3	286.8	293.7	304.0	311.5	318.5	329.3	341.2	348.8	359.4	368.6
Agricultural services, forestry, and fishing	6	37.3	40.3	43.7	48.6	52.9	58.5	62.0	66.8	71.9	76.4	79.5
Mining	7	403.9	405.8	417.6	433.0	455.0	482.9	538.0	530.0	530.9	580.7	610.2
Metal mining	8	29.3	30.0	30.7	32.6	34.3	35.8	36.0	36.2	35.9	35.8	35.4
Coal mining	9	31.7	32.0	33.5	36.4	39.0	40.9	43.2	43.9	45.0	46.1	47.0
Oil and gas extraction	10	323.7	324.9	334.2	343.7	360.4	384.1	435.5	425.0	423.7	471.1	498.8
Nonmetallic minerals, except fuels	11	19.2	18.9	19.3	20.3	21.2	22.1	23.4	24.9	26.3	27.8	29.0
Construction	12	81.6	83.1	87.3	93.4	100.5	108.9	116.2	125.5	136.6	143.6	146.4
Manufacturing	13	1,247.6	1,286.0	1,326.5	1,387.2	1,457.3	1,520.9	1,584.2	1,653.5	1,713.9	1,777.3	1,810.2
Durable goods	14	645.7	660.5	678.1	708.6	746.6	782.5	819.5	859.9	892.7	931.7	952.7
Lumber and wood products	15	25.2	25.3	25.8	27.3	29.0	30.6	31.3	32.2	33.4	34.2	34.5
Furniture and fixtures	16	11.2	11.4	11.9	12.5	13.2	13.7	14.3	15.1	16.0	16.7	17.1
Stone, clay, and glass products	17	40.2	40.4	40.9	42.2	43.9	46.0	49.3	52.9	56.5	60.6	63.3
Primary metal industries	18	116.4	117.2	118.3	122.2	126.0	128.6	130.7	133.3	134.8	136.4	136.4
Fabricated metal products	19	70.3	71.6	73.7	77.0	81.5	84.3	87.0	90.4	92.3	95.2	96.4
Industrial machinery and equipment	20	112.0	115.0	117.0	121.1	125.5	129.9	137.7	145.7	153.0	159.7	163.1
Electronic and other electric equipment	21	93.6	96.4	100.4	107.9	119.6	133.2	143.5	152.7	159.5	174.2	184.4
Motor vehicles and equipment	22	66.2	68.1	72.7	78.1	85.3	90.3	94.7	99.7	102.9	105.0	105.5
Other transportation equipment	23	51.6	53.2	53.7	54.4	54.7	55.1	57.3	60.1	62.7	63.8	64.0
Instruments and related products	24	47.1	49.6	51.1	52.7	54.1	56.2	58.9	62.4	65.9	69.6	71.6
Miscellaneous manufacturing industries	25	11.8	12.3	12.6	13.2	13.9	14.6	14.9	15.3	15.8	16.3	16.4
Non-durable goods	26	601.9	625.5	648.4	678.6	710.7	738.5	764.8	793.6	821.2	845.6	857.5
Food and kindred products	27	122.4	126.9	131.6	138.0	145.5	151.4	157.7	165.1	173.2	179.9	183.7
Tobacco products	28	8.8	8.9	9.0	9.2	9.3	9.7	10.2	10.2	10.2	10.1	9.9
Textile mill products	29	33.8	34.1	35.1	36.8	38.0	38.6	39.4	40.1	40.4	40.3	39.7
Apparel and other textile products	30	11.4	11.8	12.2	12.9	13.4	13.6	13.9	14.2	14.6	15.0	15.1
Paper and allied products	31	87.1	89.1	91.1	94.2	97.8	101.1	103.9	107.0	107.7	109.7	110.4
Printing and publishing	32	53.6	55.3	55.9	57.9	59.2	60.6	63.8	66.3	70.1	72.9	73.9
Chemicals and allied products	33	164.9	173.4	180.9	189.6	199.8	210.4	219.0	228.3	237.2	245.1	250.1
Petroleum and coal products	34	77.5	81.9	85.8	89.8	93.1	95.0	96.1	96.0	96.9	98.1	98.3
Rubber and miscellaneous plastics products	35	39.9	41.6	44.1	47.6	51.8	55.4	59.2	63.6	67.9	71.5	73.3
Leather and leather products	36	2.5	2.5	2.6	2.7	2.7	2.7	2.8	2.9	3.0	3.0	3.1
Transportation and public utilities	37	1,893.6	1,954.6	2,054.6	2,139.9	2,231.9	2,312.7	2,400.8	2,470.8	2,577.9	2,763.6	2,868.9
Transportation	38	586.4	600.7	634.2	661.4	692.2	720.9	746.5	766.3	776.9	816.6	831.5
Railroad transportation	39	302.9	306.8	324.0	329.1	337.4	349.5	351.9	347.4	339.8	339.5	329.1
Local and interurban passenger transit	40	21.2	21.8	23.0	24.2	25.1	26.7	27.5	28.3	32.7	35.1	36.9
Trucking and warehousing	41	71.0	71.9	77.3	89.0	99.0	104.2	113.2	117.2	121.6	127.4	128.6
Water transportation	42	35.0	34.7	36.0	36.7	37.1	37.9	39.1	39.8	39.9	41.0	41.7
Transportation by air	43	91.1	99.3	104.4	108.3	115.2	121.9	130.8	145.2	148.6	171.3	190.7
Pipelines, except natural gas	44	38.6	39.5	41.7	43.8	44.4	45.1	46.5	46.9	48.9	50.4	50.2
Transportation services	45	26.6	26.7	27.8	30.3	34.0	35.5	37.4	41.4	45.4	52.0	54.2
Communications	46	450.3	469.4	493.8	519.2	548.8	587.1	621.5	652.6	711.9	806.1	859.5
Telephone and telegraph	47	386.0	400.6	419.9	439.2	458.3	483.8	507.4	527.2	573.2	649.7	693.1
Radio and television	48	64.3	68.8	74.0	80.0	90.5	103.4	114.1	125.4	138.7	156.4	166.4
Electric, gas, and sanitary services	49	856.8	884.6	926.5	959.3	990.9	1,004.7	1,032.8	1,051.8	1,089.1	1,140.9	1,177.9
Electric services	50	618.3	631.6	655.9	675.3	696.4	700.8	718.3	721.3	741.4	778.0	807.8
Gas services	51	170.8	180.3	192.5	205.0	205.0	211.7	219.8	230.7	242.3	252.9	256.4
Sanitary services	52	67.7	72.6	78.2	83.5	89.5	92.2	94.7	99.8	105.4	110.1	113.7
Wholesale trade	53	291.2	300.6	321.8	350.7	379.0	405.3	435.5	464.3	501.3	541.3	561.2
Retail trade	54	403.9	423.2	448.5	482.4	514.1	549.7	581.8	618.3	657.6	703.7	733.8
Finance, insurance, and real estate	55	7,639.3	8,029.1	8,505.3	9,087.5	9,480.9	9,986.5	10,555.1	11,242.1	12,091.2	12,905.8	13,571.3
Depository institutions	56	242.1	254.8	259.6	266.4	268.1	274.6	285.2	299.6	315.0	327.7	332.2
Federal Reserve banks	57	2.3	2.5	2.6	2.7	2.9	3.0	3.0	3.2	3.5	3.8	3.9
Commercial banks	58	239.8	252.3	256.9	263.7	265.3	271.6	282.2	296.4	311.5	324.0	328.2
Nondepository institutions	59	117.9	117.1	129.9	151.5	166.3	192.2	210.2	232.4	265.2	288.6	297.0
Security and commodity brokers	60	42.8	44.0	52.6	58.7	63.5	68.9	75.8	85.7	97.9	116.6	127.2
Insurance carriers	61	94.9	103.0	111.3	124.1	139.0	145.7	154.6	166.7	181.2	194.9	202.3
Insurance agents, brokers, and service	62	9.0	9.1	9.9	11.8	12.8	14.3	15.7	17.8	19.5	21.0	21.8
Real estate ¹	63	7,096.8	7,463.1	7,900.1	8,429.1	8,779.2	9,232.2	9,747.3	10,362.4	11,122.5	11,855.1	12,480.6
Owner-occupied housing	64	4,444.7	4,717.9	5,053.0	5,459.1	5,717.7	6,049.9	6,396.0	6,826.9	7,376.9	7,900.2	8,371.7
Tenant-occupied housing	65	1,654.6	1,711.1	1,765.1	1,831.1	1,879.8	1,953.3	2,048.1	2,152.7	2,263.9	2,381.7	2,468.7
Other	66	997.5	1,034.1	1,082.0	1,138.9	1,181.7	1,229.0	1,303.3	1,382.8	1,481.8	1,573.3	1,640.2
Holding and other investment offices	67	35.8	38.1	41.9	46.0	52.1	58.6	66.3	77.4	89.9	101.8	110.2
Services	68	575.3	606.2	646.1	694.9	738.5	786.4	847.9	924.7	1,024.2	1,125.4	1,192.5
Hotels and other lodging places	69	107.6	109.9	114.7	120.6	125.1	136.0	147.3	158.6	171.7	184.2	192.5
Personal services	70	26.1	25.5	25.4	26.0	26.9	27.2	28.0	29.0	30.3	31.6	32.3
Business services	71	103.0	107.3	114.9	122.3	131.4	139.2	155.2	179.4	215.7	251.1	271.4
Auto repair, services, and parking	72	69.7	78.0	87.4	101.4	111.3	118.7	122.3	128.6	136.7	144.6	147.8
Miscellaneous repair services	73	9.6	9.9	10.5	11.3	12.0	13.0	14.1	14.2	14.9	16.1	16.6
Motion pictures	74	17.1	18.5	20.6	24.1	27.7	30.7	34.7	38.7	40.6	41.2	41.2
Amusement and recreation services	75	34.7	36.1	39.2	43.2	46.7	50.0	53.8	57.9	66.1	77.2	86.2
Other services	76	207.5	221.0	233.4	246.1	257.4	271.6	292.4	318.2	348.2	379.5	404.5
Health services	77	102.8	111.3	120.1	128.2	134.8	142.9	153.4	168.0	183.2	199.2	214.4
Legal services	78	18.2	18.4	18.7	18.8	19.1	19.5	20.7	22.0	23.7	25.1	25.6
Educational services	79	11.5	12.0	12.5	13.4	13.9	14.8	16.0	17.6	1		

Table 6. Chain-Type Quantity Indexes for Net Stock of Private Fixed Assets by Industry, 1991–2001

[Index numbers, 1996=100]

	Line	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
Private fixed assets	1	89.52	90.99	92.88	94.99	97.30	100.00	102.96	106.36	109.89	113.63	116.62
Agriculture, forestry, and fishing	2	98.50	97.63	97.54	98.29	99.01	100.00	101.90	103.70	104.62	105.88	107.14
Farms	3	101.65	100.19	99.59	99.67	99.86	100.00	101.54	102.76	103.04	103.83	104.80
Housing	4	99.36	99.11	98.82	99.45	99.88	100.00	102.59	104.38	106.31	108.08	109.63
Other	5	103.01	100.84	100.05	99.80	99.84	100.00	100.91	101.78	101.05	101.24	101.84
Agricultural services, forestry, and fishing	6	71.45	75.52	79.78	86.36	91.67	100.00	105.08	112.09	118.83	124.44	128.43
Mining	7	102.43	100.39	100.07	99.82	99.81	100.00	101.57	102.71	102.61	103.61	105.38
Metal mining	8	94.19	94.16	93.29	95.28	97.87	100.00	97.77	95.51	91.69	88.43	85.55
Coal mining	9	88.73	87.71	89.38	93.37	97.50	100.00	102.88	102.02	101.61	100.95	100.98
Oil and gas extraction	10	104.99	102.74	102.27	101.21	100.36	100.00	101.66	103.13	103.21	104.66	106.94
Nonmetallic minerals, except fuels	11	99.21	95.38	94.65	96.01	97.92	100.00	103.76	108.06	111.52	114.71	117.87
Construction	12	84.67	83.94	85.76	88.85	93.44	100.00	105.74	112.55	119.99	124.34	126.02
Manufacturing	13	91.44	92.62	93.43	94.82	97.17	100.00	102.82	105.79	107.72	109.65	110.71
Durable goods	14	91.63	92.19	92.53	93.92	96.58	100.00	103.49	107.25	109.41	112.10	113.73
Lumber and wood products	15	93.38	91.71	91.12	93.10	96.29	100.00	100.27	101.32	102.54	102.94	102.53
Furniture and fixtures	16	92.19	92.23	93.53	95.01	97.57	100.00	102.23	105.34	108.74	111.08	112.25
Stone, clay, and glass products	17	98.76	97.25	96.07	95.94	97.11	100.00	105.62	111.40	116.78	123.02	127.35
Primary metal industries	18	101.87	100.68	99.21	99.31	99.47	100.00	100.16	100.48	99.79	99.12	98.11
Fabricated metal products	19	93.50	93.44	93.84	95.19	97.97	100.00	101.98	104.53	105.07	106.56	107.15
Industrial machinery and equipment	20	94.51	95.67	95.38	96.13	97.48	100.00	105.18	110.53	114.33	117.31	119.27
Electronic and other electric equipment	21	76.61	77.80	79.47	83.26	90.46	100.00	106.88	112.72	115.67	124.10	130.45
Motor vehicles and equipment	22	82.12	83.01	86.42	90.20	95.72	100.00	103.68	107.86	109.64	110.11	109.83
Other transportation equipment	23	104.06	105.70	104.27	102.38	100.62	100.00	102.08	105.34	107.40	106.80	105.85
Instruments and related products	24	91.15	94.67	95.68	96.15	97.22	100.00	103.72	109.18	113.25	117.16	119.76
Miscellaneous manufacturing industries	25	90.83	92.68	93.08	93.96	96.65	100.00	100.16	101.33	102.24	102.88	102.83
Nondurable goods	26	91.23	93.08	94.39	95.77	97.79	100.00	102.11	104.24	105.93	107.06	107.53
Food and kindred products	27	91.27	92.68	93.80	95.25	97.87	100.00	102.48	105.21	108.18	110.18	111.32
Tobacco products	28	101.71	100.93	99.70	98.43	97.53	100.00	102.70	101.18	99.16	95.66	92.46
Textile mill products	29	99.13	97.92	98.20	99.74	100.34	100.00	100.47	100.24	99.18	97.04	94.75
Apparel and other textile products	30	94.36	95.67	96.61	98.36	100.22	100.00	100.32	100.80	101.34	101.49	101.03
Paper and allied products	31	96.15	96.59	96.85	97.21	98.22	100.00	101.58	103.17	102.42	102.82	102.78
Printing and publishing	32	96.63	98.18	97.44	98.11	98.70	100.00	104.34	107.68	112.17	114.85	116.21
Chemicals and allied products	33	87.08	90.09	92.27	93.86	96.39	100.00	102.82	105.70	108.01	109.60	110.71
Petroleum and coal products	34	92.54	95.76	97.83	98.92	99.97	100.00	98.10	96.81	95.30	94.05	92.72
Rubber and miscellaneous plastics products	35	80.95	82.87	85.75	89.70	94.93	100.00	105.31	111.36	117.20	121.39	123.67
Leather and leather products	36	105.30	104.41	103.21	102.02	101.08	100.00	101.16	100.95	101.03	100.87	100.23
Transportation and public utilities	37	91.97	93.26	94.81	96.12	97.98	100.00	102.65	105.98	109.58	115.42	119.45
Transportation	38	95.02	94.91	95.45	96.85	98.58	100.00	102.81	105.97	107.25	110.63	112.92
Railroad transportation	39	104.29	102.85	101.90	101.13	100.38	100.00	99.89	100.15	100.08	99.12	98.03
Local and interurban passenger transit	40	92.52	92.59	93.47	95.47	96.57	100.00	102.07	104.75	116.03	121.37	125.59
Trucking and warehousing	41	77.10	75.84	78.84	87.88	95.89	100.00	108.69	110.83	112.60	115.89	116.52
Water transportation	42	104.32	101.22	101.76	101.61	100.31	100.00	101.38	102.03	100.21	100.16	100.14
Transportation by air	43	85.76	91.01	93.15	93.43	96.45	100.00	106.79	118.55	119.18	132.07	144.35
Pipelines, except natural gas	44	96.94	97.09	97.67	98.54	99.21	100.00	100.22	99.90	100.74	100.92	100.54
Transportation services	45	80.83	81.07	82.67	87.79	95.27	100.00	106.20	119.02	130.54	149.08	157.04
Communications	46	82.28	85.29	88.07	91.29	95.16	100.00	106.17	113.65	124.67	140.31	149.60
Telephone and telegraph	47	85.38	88.16	90.71	93.65	96.44	100.00	105.30	111.62	122.14	137.66	146.87
Radio and television	48	67.73	71.85	75.66	80.23	89.21	100.00	110.25	123.08	136.44	152.67	162.29
Electric, gas, and sanitary services	49	95.55	96.76	98.28	98.28	99.18	100.00	100.50	101.62	102.77	105.03	107.44
Electric services	50	98.75	98.92	99.79	99.45	99.70	100.00	100.25	100.10	100.68	103.09	105.91
Gas services	51	90.41	93.44	95.63	96.10	97.56	100.00	101.33	105.34	107.44	109.38	110.93
Sanitary services	52	82.80	87.76	92.77	95.82	98.88	100.00	100.43	104.56	107.87	109.70	111.09
Wholesale trade	53	77.02	78.48	82.38	87.60	93.77	100.00	107.03	113.83	121.10	128.61	133.10
Retail trade	54	83.34	85.70	88.25	91.45	95.40	100.00	103.28	107.10	110.42	114.63	117.44
Finance, insurance, and real estate	55	89.18	90.88	92.98	95.23	97.41	100.00	102.69	105.81	109.22	112.43	115.33
Depository institutions	56	97.40	100.96	100.53	100.06	99.00	100.00	102.23	105.83	108.58	109.99	110.16
Federal Reserve banks	57	86.64	90.22	93.73	94.65	98.15	100.00	99.90	102.73	109.50	114.15	117.37
Commercial banks	58	97.52	101.08	100.61	100.12	99.00	100.00	102.25	105.86	108.57	109.94	110.08
Nondepository institutions	59	63.04	62.17	68.28	78.49	85.60	100.00	111.95	126.22	144.97	157.62	164.76
Security and commodity brokers	60	69.48	70.21	81.87	88.21	93.76	100.00	108.30	120.80	135.36	158.27	170.81
Insurance carriers	61	71.40	76.34	80.64	87.19	96.29	100.00	104.87	111.84	119.05	125.16	128.84
Insurance agents, brokers, and service	62	69.88	69.39	73.80	84.86	90.40	100.00	109.23	123.52	133.60	142.61	147.23
Real estate ¹	63	90.09	91.75	93.70	95.73	97.72	100.00	102.38	105.05	107.98	110.82	113.60
Owner-occupied housing	64	86.85	89.05	91.68	94.60	97.11	100.00	102.77	106.02	109.44	112.87	116.36
Tenant-occupied housing	65	98.02	98.15	98.48	98.42	99.12	100.00	100.93	101.77	102.90	104.09	105.05
Other	66	93.36	94.79	96.01	97.01	98.46	100.00	102.77	105.55	108.96	111.56	113.73
Holding and other investment offices	67	69.47	72.60	77.41	81.86	90.77	100.00	110.14	125.10	140.60	154.43	164.26
Services	68	80.68	83.66	87.10	90.93	95.07	100.00	106.57	114.79	124.74	134.39	141.12
Hotels and other lodging places	69	91.19	91.22	92.12	92.92	94.29	100.00	105.00	109.43	113.95	117.87	120.47
Personal services	70	96.95	95.45	95.10	95.81	99.18	100.00	102.66	104.42	105.85	107.36	108.12
Business services	71	77.80	80.27	84.79	88.61	94.26	100.00	112.21	131.21	157.35	181.93	198.36
Auto repair, services, and parking	72	65.77	71.78	78.16	88.07	94.81	100.00	103.60	108.43	115.44	122.57	124.77
Miscellaneous repair services	73	81.42	82.55	85.27	89.05	92.77	100.00	107.88	108.23	111.93	118.52	122.04
Motion pictures	74	60.96	64.80	70.79	80.39	91.36	100.00	112.10	124.24	128.27	127.69	126.43
Amusement and recreation services	75	78.75	80.68	8								

**Table 7. Current-Cost Net Stock of Nonresidential Fixed Assets by Industry Group
and by Legal Form of Organization, 1991-2001**

[Billions of dollars; yearend estimates]

	Line	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
Private nonresidential fixed assets	1	6,760.5	6,986.8	7,327.1	7,731.5	8,124.2	8,527.2	9,006.8	9,457.8	10,013.8	10,695.4	11,102.2
Equipment and software	2	2,622.8	2,708.2	2,828.6	2,992.4	3,182.8	3,352.2	3,519.8	3,711.6	3,943.9	4,215.5	4,335.1
Structures	3	4,137.7	4,278.6	4,498.5	4,739.1	4,941.4	5,175.0	5,487.0	5,746.2	6,069.9	6,480.0	6,767.2
By selected industry group:												
Farms	4	286.3	286.8	293.7	304.0	311.5	318.5	329.3	341.2	348.8	359.4	368.6
Equipment and software	5	107.9	107.0	108.9	112.3	117.2	120.2	124.9	129.7	129.1	130.4	133.6
Structures	6	178.3	179.8	184.8	191.6	194.3	198.3	204.4	211.5	219.7	229.0	235.0
Manufacturing	7	1,247.6	1,286.0	1,326.5	1,387.2	1,457.3	1,520.9	1,584.2	1,653.5	1,713.9	1,777.3	1,810.2
Equipment and software	8	755.5	779.8	800.7	834.4	884.5	923.1	954.4	989.4	1,013.7	1,040.4	1,049.6
Structures	9	492.1	506.2	525.8	552.8	572.9	597.9	629.8	664.1	700.2	737.0	760.6
Nonfarm nonmanufacturing	10	5,226.6	5,414.0	5,706.8	6,040.3	6,355.4	6,687.7	7,093.2	7,463.0	7,951.0	8,558.7	8,923.4
Equipment and software	11	1,759.4	1,821.3	1,918.9	2,045.7	2,181.1	2,308.9	2,440.5	2,592.4	2,801.1	3,044.7	3,151.9
Structures	12	3,467.2	3,592.6	3,787.9	3,994.6	4,174.3	4,378.9	4,652.8	4,870.6	5,149.9	5,514.0	5,771.5
By legal form of organization:												
Corporate	13	5,058.3	5,240.6	5,513.3	5,833.0	6,160.8	6,494.0	6,878.0	7,221.6	7,647.9	8,191.3	8,501.0
Equipment and software	14	2,221.5	2,299.9	2,410.9	2,560.3	2,734.5	2,890.4	3,041.1	3,207.1	3,411.3	3,652.8	3,753.3
Structures	15	2,836.7	2,940.7	3,102.4	3,272.7	3,426.3	3,603.6	3,837.0	4,014.5	4,236.6	4,538.5	4,747.6
By corporate industry group:												
Farms	16	21.9	22.0	22.8	24.1	25.1	26.1	27.5	28.9	30.1	31.4	32.5
Equipment and software	17	10.4	10.3	10.7	11.3	12.1	12.6	13.4	14.1	14.5	14.8	15.3
Structures	18	11.5	11.7	12.1	12.7	13.1	13.5	14.1	14.8	15.6	16.5	17.2
Manufacturing	19	1,223.4	1,261.6	1,301.6	1,361.5	1,430.6	1,493.4	1,555.7	1,623.9	1,683.1	1,745.4	1,777.8
Equipment and software	20	742.8	767.1	787.8	821.2	870.6	908.7	939.6	974.0	997.8	1,023.9	1,033.0
Structures	21	480.6	494.5	513.8	540.3	560.0	584.6	616.1	649.8	685.3	721.5	744.8
Nonfarm nonmanufacturing	22	3,813.0	3,956.9	4,188.9	4,447.5	4,705.0	4,974.4	5,294.9	5,568.8	5,934.6	6,414.5	6,690.7
Equipment and software	23	1,468.3	1,522.5	1,612.4	1,727.8	1,851.8	1,969.0	2,088.1	2,219.0	2,399.0	2,614.0	2,705.1
Structures	24	2,344.7	2,434.5	2,576.5	2,719.6	2,853.2	3,005.4	3,206.7	3,349.9	3,535.6	3,800.4	3,985.6
By corporate financial and nonfinancial:												
Financial	25	504.5	527.6	564.1	614.0	654.5	703.5	753.0	819.2	899.7	975.1	1,011.4
Equipment and software	26	256.9	264.9	282.6	308.7	332.8	362.6	386.4	422.3	473.1	513.5	523.8
Structures	27	247.6	262.7	281.5	305.3	321.7	341.0	366.6	396.9	426.6	461.6	487.7
Nonfinancial	28	4,553.8	4,713.0	4,949.2	5,219.0	5,506.3	5,790.4	6,125.0	6,402.5	6,748.2	7,216.2	7,489.6
Equipment and software	29	1,964.6	2,035.0	2,128.3	2,251.6	2,401.6	2,527.8	2,654.6	2,784.8	2,938.3	3,139.3	3,229.6
Structures	30	2,589.2	2,678.0	2,820.9	2,967.5	3,104.6	3,262.6	3,470.4	3,617.6	3,810.0	4,076.9	4,260.0
Noncorporate	31	1,702.2	1,746.2	1,813.8	1,898.5	1,963.4	2,033.3	2,128.8	2,236.1	2,365.9	2,504.2	2,601.3
Equipment and software	32	401.3	408.3	417.7	432.1	448.4	461.8	478.7	504.4	532.6	562.7	581.8
Structures	33	1,300.9	1,338.0	1,396.1	1,466.3	1,515.1	1,571.4	1,650.1	1,731.7	1,833.3	1,941.5	2,019.5
By noncorporate industry group:												
Farms	34	264.4	264.8	270.9	279.9	286.3	292.4	301.8	312.3	318.7	328.1	336.1
Equipment and software	35	97.5	96.7	98.3	101.0	105.2	107.6	111.5	115.6	114.6	115.6	118.3
Structures	36	166.9	168.2	172.7	178.9	181.2	184.8	190.3	196.7	204.1	212.5	217.8
Manufacturing	37	24.2	24.4	24.9	25.7	26.7	27.6	28.5	29.7	30.8	31.9	32.4
Equipment and software	38	12.7	12.7	12.9	13.2	13.9	14.4	14.8	15.4	15.9	16.4	16.6
Structures	39	11.5	11.7	12.0	12.5	12.8	13.2	13.7	14.3	14.9	15.5	15.8
Nonfarm nonmanufacturing	40	1,413.7	1,457.0	1,517.9	1,592.8	1,650.4	1,713.3	1,798.4	1,894.2	2,016.3	2,144.2	2,232.7
Equipment and software	41	291.1	298.9	306.5	317.9	329.4	339.9	352.3	373.5	402.1	430.7	446.8
Structures	42	1,122.5	1,158.1	1,211.4	1,275.0	1,321.1	1,373.4	1,446.1	1,520.7	1,614.3	1,713.5	1,785.9
By noncorporate legal form of organization:												
Sole proprietorships and partnerships	43	1,085.1	1,096.7	1,129.9	1,174.4	1,210.1	1,249.0	1,297.0	1,351.6	1,419.2	1,490.1	1,534.6
Equipment and software	44	321.5	319.0	325.0	336.2	348.8	359.9	371.9	391.1	411.5	432.0	444.2
Structures	45	763.6	777.7	804.9	838.3	861.3	889.1	925.2	960.6	1,007.7	1,058.0	1,090.4
Nonprofit institutions	46	551.3	581.7	612.7	651.1	679.3	709.8	755.4	806.9	866.0	930.3	981.4
Equipment and software	47	64.3	73.2	75.7	79.1	83.0	85.6	90.6	97.2	104.5	113.4	120.1
Structures	48	487.1	508.5	537.0	572.0	596.2	624.2	664.8	709.7	761.5	816.9	861.2
Persons	49	21.0	21.3	22.1	23.0	23.7	24.5	25.9	27.3	29.2	30.5	31.3
Equipment and software	50	2.1	2.0	2.0	2.0	2.0	2.0	2.1	2.3	2.6	2.8	2.9
Structures	51	18.8	19.3	20.1	21.0	21.7	22.5	23.8	24.9	26.5	27.7	28.5
Tax-exempt cooperatives	52	44.8	46.6	49.0	49.9	50.3	49.9	50.4	50.3	51.5	53.3	54.0
Equipment and software	53	13.4	14.1	14.9	14.8	14.6	14.3	14.1	13.8	14.0	14.5	14.5
Structures	54	31.4	32.4	34.1	35.1	35.7	35.6	36.4	36.5	37.5	38.8	39.5

**Table 8. Chain-Type Quantity Indexes for Net Stock of Nonresidential Fixed Assets
by Industry Group and by Legal Form of Organization, 1991-2001**
[Index numbers, 1996=100]

	Line	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
Private nonresidential fixed assets	1	89.24	90.54	92.31	94.39	96.96	100.00	103.57	107.72	111.95	116.59	119.74
Equipment and software	2	82.58	84.26	86.91	90.51	94.90	100.00	105.98	113.19	120.59	128.83	133.57
Structures	3	93.75	94.79	95.94	96.97	98.31	100.00	102.04	104.33	106.70	109.30	111.56
By selected industry group:												
Farms	4	103.01	100.84	100.05	99.80	99.84	100.00	100.91	101.78	101.05	101.24	101.84
Equipment and software	5	100.03	96.75	96.10	96.82	98.57	100.00	103.45	106.60	105.30	105.76	107.50
Structures	6	104.82	103.36	102.48	101.62	100.62	100.00	99.40	98.94	98.54	98.57	98.58
Manufacturing	7	91.44	92.62	93.43	94.82	97.17	100.00	102.82	105.79	107.72	109.65	110.71
Equipment and software	8	88.63	90.19	91.32	93.22	96.37	100.00	103.61	107.60	110.08	112.60	114.02
Structures	9	95.91	96.46	96.77	97.33	98.41	100.00	101.62	103.09	104.26	105.38	105.98
Nonfarm nonmanufacturing	10	88.08	89.58	91.69	94.03	96.77	100.00	103.87	108.44	113.44	118.91	122.66
Equipment and software	11	79.34	81.32	84.71	89.12	94.13	100.00	107.07	115.80	125.71	136.73	143.02
Structures	12	92.95	94.17	95.53	96.70	98.19	100.00	102.22	104.75	107.41	110.33	112.94
By legal form of organization:												
Corporate	13	87.24	88.80	90.90	93.38	96.42	100.00	104.12	108.81	113.56	118.87	122.37
Equipment and software	14	80.99	82.92	85.87	89.78	94.53	100.00	106.24	113.56	121.14	129.67	134.42
Structures	15	92.50	93.74	95.09	96.35	97.96	100.00	102.46	105.17	107.84	110.87	113.51
By corporate industry group:												
Farms	16	95.47	93.75	94.32	96.04	98.03	100.00	102.99	105.83	107.51	109.12	111.17
Equipment and software	17	91.84	88.90	89.62	92.70	96.65	100.00	105.44	110.41	112.82	114.29	116.84
Structures	18	98.90	98.36	98.79	99.21	99.33	100.00	100.73	101.67	102.73	104.45	106.08
Manufacturing	19	91.31	92.53	93.36	94.77	97.14	100.00	102.83	105.82	107.75	109.69	110.77
Equipment and software	20	88.52	90.12	91.26	93.19	96.35	100.00	103.61	107.60	110.06	112.57	113.99
Structures	21	95.79	96.36	96.69	97.28	98.38	100.00	101.65	103.15	104.35	105.50	106.12
Nonfarm nonmanufacturing	22	86.09	87.78	90.25	93.06	96.25	100.00	104.41	109.62	115.23	121.57	125.81
Equipment and software	23	77.62	79.76	83.51	88.28	93.74	100.00	107.36	116.26	126.31	137.74	144.10
Structures	24	92.19	93.53	95.03	96.41	97.99	100.00	102.44	105.39	108.36	111.77	114.81
By corporate financial and nonfinancial:												
Financial	25	77.92	80.39	84.20	89.16	93.70	100.00	106.49	115.20	124.62	132.63	137.05
Equipment and software	26	71.92	73.82	78.26	84.60	90.76	100.00	109.21	122.44	138.57	150.73	156.30
Structures	27	84.61	87.77	90.80	94.17	96.91	100.00	103.68	107.97	111.20	115.52	118.91
Nonfinancial	28	88.39	89.84	91.72	93.90	96.75	100.00	103.83	108.04	112.23	117.21	120.61
Equipment and software	29	82.32	84.25	86.98	90.53	95.07	100.00	105.81	112.30	118.71	126.72	131.36
Structures	30	93.33	94.36	95.54	96.57	98.07	100.00	102.33	104.88	107.49	110.38	112.93
Noncorporate	31	95.69	96.16	96.86	97.62	98.69	100.00	101.82	104.27	106.91	109.53	111.61
Equipment and software	32	92.58	92.73	93.42	95.09	97.26	100.00	104.39	110.91	117.16	123.62	128.31
Structures	33	96.62	97.20	97.90	98.39	99.12	100.00	101.09	102.41	104.09	105.74	107.17
By noncorporate industry group:												
Farms	34	103.68	101.47	100.56	100.13	100.01	100.00	100.73	101.42	100.48	100.53	101.02
Equipment and software	35	100.99	97.67	96.87	97.30	98.79	100.00	103.22	106.15	104.42	104.76	106.40
Structures	36	105.26	103.72	102.75	101.80	100.72	100.00	99.30	98.74	98.23	98.14	98.04
Manufacturing	37	98.60	97.66	97.42	97.36	98.40	100.00	101.92	103.94	105.86	107.26	107.86
Equipment and software	38	95.98	94.92	94.94	95.26	97.24	100.00	103.53	107.36	111.07	114.20	116.12
Structures	39	101.51	100.70	100.16	99.67	99.68	100.00	100.20	100.37	100.51	100.26	99.65
Nonfarm nonmanufacturing	40	95.65	96.14	96.85	97.63	98.70	100.00	101.82	104.57	107.82	110.89	113.25
Equipment and software	41	92.47	92.66	93.37	95.08	97.26	100.00	104.42	112.19	121.14	129.75	135.56
Structures	42	96.58	97.17	97.89	98.37	99.11	100.00	101.09	102.68	104.66	106.56	108.21
By noncorporate legal form of organization:												
Sole proprietorships and partnerships	43	99.50	98.45	98.37	98.52	99.09	100.00	100.98	102.86	104.93	106.82	108.04
Equipment and software	44	97.07	94.43	94.34	95.68	97.48	100.00	103.44	109.26	114.82	120.30	123.98
Structures	45	100.44	100.07	99.99	99.65	99.73	100.00	100.03	100.41	101.19	101.82	102.19
Nonprofit institutions	46	89.02	92.01	93.87	95.83	97.89	100.00	103.24	106.91	110.66	114.70	118.42
Equipment and software	47	76.20	86.00	88.50	91.86	96.11	100.00	107.55	118.05	127.94	139.04	148.67
Structures	48	90.97	92.88	94.65	96.39	98.14	100.00	102.66	105.46	108.48	111.71	114.77
Persons	49	99.06	98.65	98.80	98.63	99.36	100.00	102.23	103.84	106.82	107.57	107.90
Equipment and software	50	114.95	107.37	103.35	103.21	100.37	100.00	104.26	114.70	128.64	134.32	139.04
Structures	51	97.57	97.85	98.38	98.21	99.27	100.00	102.05	102.91	104.99	105.35	105.34
Tax-exempt cooperatives	52	100.73	102.63	104.88	103.43	101.51	100.00	98.86	98.09	98.54	99.61	99.91
Equipment and software	53	99.66	103.91	108.59	105.98	102.41	100.00	98.72	98.09	99.02	102.86	104.03
Structures	54	101.25	102.15	103.39	102.41	101.16	100.00	98.91	98.09	98.37	98.42	98.41

**Table 9. Current-Cost Net Stock of Residential Fixed Assets by Type of Owner,
Legal Form of Organization, Industry, and Tenure Group, 1991-2001**

[Billions of dollars; yearend estimates]

	Line	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
Residential fixed assets.....	1	6,411.8	6,755.5	7,161.9	7,654.5	7,973.1	8,391.5	8,850.1	9,405.1	10,091.6	10,755.2	11,333.0
By type of owner and legal form of organization:												
Private.....	2	6,261.0	6,595.8	6,991.0	7,472.2	7,784.2	8,195.3	8,646.3	9,191.8	9,866.7	10,519.8	11,088.2
Corporate.....	3	69.3	71.9	73.7	76.0	78.2	81.5	86.5	91.8	96.6	102.2	106.4
Noncorporate.....	4	6,191.8	6,524.0	6,917.2	7,396.3	7,706.0	8,113.8	8,559.8	9,100.1	9,770.1	10,417.6	10,981.8
Sole proprietorships and partnerships.....	5	770.6	797.6	819.4	848.6	875.6	913.3	971.3	1,032.0	1,090.2	1,153.6	1,201.2
Nonprofit institutions.....	6	111.6	114.0	116.3	119.6	120.8	123.7	128.2	133.5	139.1	144.9	149.2
Persons.....	7	5,309.5	5,612.4	5,981.5	6,428.1	6,709.7	7,076.8	7,460.3	7,934.6	8,540.8	9,119.1	9,631.4
Government.....	8	150.8	159.6	170.9	182.3	188.8	196.2	203.8	213.3	224.9	235.4	244.8
Federal.....	9	51.2	53.5	57.3	60.7	62.4	64.5	66.7	69.5	73.1	76.2	79.4
State and local.....	10	99.6	106.1	113.7	121.6	126.5	131.7	137.2	143.8	151.9	159.2	165.4
By industry:												
Private.....	11	6,261.0	6,595.8	6,991.0	7,472.2	7,784.2	8,195.3	8,646.3	9,191.8	9,866.7	10,519.8	11,088.2
Farm.....	12	161.7	166.9	172.8	182.0	186.8	192.1	202.3	212.3	225.9	238.0	247.8
Nonfarm.....	13	6,099.3	6,429.0	6,818.1	7,290.2	7,597.4	8,003.2	8,444.0	8,979.5	9,640.8	10,281.8	10,840.4
By tenure group: ¹												
Owner-occupied.....	14	4,595.5	4,873.5	5,214.1	5,628.7	5,891.6	6,228.8	6,584.7	7,025.1	7,588.0	8,122.8	8,603.8
Farm.....	15	150.8	155.6	161.1	169.6	174.0	178.9	188.7	198.3	211.1	222.7	232.1
Nonfarm.....	16	4,444.7	4,717.9	5,053.0	5,459.1	5,717.7	6,049.9	6,396.0	6,826.9	7,376.9	7,900.2	8,371.7
Tenant-occupied.....	17	1,790.7	1,855.7	1,920.3	1,997.3	2,052.5	2,133.1	2,234.9	2,348.1	2,469.5	2,596.3	2,691.3
Farm.....	18	10.9	11.2	11.7	12.5	12.8	13.2	13.6	14.0	14.8	15.3	15.7
Nonfarm.....	19	1,779.8	1,844.5	1,908.6	1,984.8	2,039.7	2,119.9	2,221.4	2,334.1	2,454.8	2,581.0	2,675.6

1. Excludes stocks of other nonfarm residential fixed assets, which consist primarily of dormitories and of fraternity and sorority houses.

**Table 10. Chain-Type Quantity Indexes for Net Stock of Residential Fixed Assets by Type of Owner,
Legal Form of Organization, Industry, and Tenure Group, 1991-2001**

[Index numbers, 1996=100]

	Line	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
Residential fixed assets.....	1	89.87	91.53	93.53	95.66	97.68	100.00	102.30	104.90	107.69	110.49	113.27
By type of owner and legal form of organization:												
Private.....	2	89.82	91.46	93.47	95.62	97.66	100.00	102.32	104.96	107.79	110.65	113.48
Corporate.....	3	96.93	97.49	98.06	97.91	98.94	100.00	101.33	102.52	104.05	105.68	107.11
Noncorporate.....	4	89.74	91.40	93.42	95.60	97.64	100.00	102.33	104.98	107.83	110.70	113.55
Sole proprietorships and partnerships.....	5	96.62	96.97	97.52	97.70	98.84	100.00	101.91	103.55	105.46	107.29	108.84
Nonprofit institutions.....	6	104.47	103.32	102.47	101.47	100.65	100.00	99.55	99.19	99.19	99.24	99.35
Persons.....	7	88.59	90.47	92.74	95.23	97.44	100.00	102.44	105.28	108.30	111.35	114.42
Government.....	8	92.31	94.22	95.86	97.19	98.81	100.00	101.21	102.21	102.92	103.36	103.95
Federal.....	9	96.13	96.84	97.55	98.47	99.25	100.00	100.71	101.32	101.78	102.05	102.56
State and local.....	10	90.45	92.94	95.03	96.57	98.59	100.00	101.45	102.65	103.48	104.01	104.63
By industry:												
Private.....	11	89.82	91.46	93.47	95.62	97.66	100.00	102.32	104.96	107.79	110.65	113.48
Farm.....	12	99.36	99.11	98.82	99.45	99.88	100.00	102.59	104.38	106.31	108.08	109.63
Nonfarm.....	13	89.59	91.28	93.34	95.53	97.60	100.00	102.32	104.97	107.83	110.71	113.58
By tenure group: ¹												
Owner-occupied.....	14	87.21	89.34	91.89	94.74	97.19	100.00	102.77	105.98	109.36	112.75	116.18
Farm.....	15	99.38	99.15	98.86	99.48	99.88	100.00	102.75	104.65	106.72	108.63	110.30
Nonfarm.....	16	86.85	89.05	91.68	94.60	97.11	100.00	102.77	106.02	109.44	112.87	116.36
Tenant-occupied.....	17	97.43	97.74	98.19	98.28	99.08	100.00	100.96	101.82	102.89	103.99	104.90
Farm.....	18	99.04	98.66	98.31	99.11	99.88	100.00	100.30	100.72	100.73	100.64	100.54
Nonfarm.....	19	97.42	97.73	98.19	98.27	99.07	100.00	100.97	101.82	102.90	104.01	104.92

1. Excludes stocks of other nonfarm residential fixed assets, which consist primarily of dormitories and of fraternity and sorority houses.

Table 11. Current-Cost Net Stock of Government Fixed Assets, 1991-2001

[Billions of dollars; yearend estimates]

	Line	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
Government fixed assets ¹	1	3,732.4	3,894.6	4,085.6	4,322.4	4,533.0	4,724.8	4,942.9	5,141.7	5,425.5	5,758.7	6,001.8
Equipment and software	2	590.4	619.1	644.8	672.0	685.6	691.9	693.5	697.7	718.0	731.0	754.0
Structures	3	3,142.0	3,275.6	3,440.8	3,650.5	3,847.4	4,032.9	4,249.4	4,444.0	4,707.5	5,027.7	5,247.8
Buildings	4	1,170.6	1,226.8	1,297.4	1,382.2	1,451.2	1,527.2	1,625.8	1,733.5	1,858.9	1,995.7	2,113.2
Residential	5	150.8	159.6	170.9	182.3	188.8	196.2	203.8	213.3	224.9	235.4	244.8
Industrial	6	72.9	73.5	74.0	75.8	77.8	79.7	81.6	83.3	84.9	87.0	88.0
Educational	7	494.4	517.3	545.6	580.6	610.1	642.8	687.7	737.1	797.7	867.9	933.2
Hospital	8	100.6	103.3	107.9	113.6	118.8	124.1	131.6	139.0	145.7	153.5	158.3
Other ²	9	352.0	373.1	399.1	429.8	455.7	484.4	521.0	560.9	605.7	651.9	688.8
Highways and streets	10	888.9	909.6	941.2	1,004.4	1,074.6	1,129.0	1,193.1	1,237.9	1,322.1	1,420.5	1,478.9
Military facilities ³	11	260.9	276.1	294.9	307.4	317.6	325.7	334.3	340.6	350.7	362.1	368.1
Conservation and development	12	230.5	234.7	241.8	251.1	265.6	279.6	291.6	294.3	303.9	314.9	323.3
Sewer systems structures	13	220.6	238.1	253.6	268.2	277.5	289.9	298.2	310.2	318.0	339.6	348.6
Water supply facilities	14	143.8	154.7	164.2	173.9	180.0	188.5	195.1	205.2	213.2	229.9	238.5
Other structures ⁴	15	226.6	235.6	247.7	263.3	280.9	292.9	311.3	322.4	340.8	365.0	377.3
Federal	16	1,129.8	1,176.0	1,229.0	1,279.2	1,314.4	1,343.2	1,367.0	1,381.4	1,420.5	1,454.1	1,479.8
National defense	17	772.9	806.8	842.1	873.5	885.1	890.9	892.6	890.6	903.6	911.3	917.0
Equipment and software	18	403.8	420.1	433.0	447.5	446.2	440.8	430.4	418.3	416.4	408.0	404.1
Aircraft	19	105.4	104.7	109.9	117.7	117.3	116.0	111.3	105.9	103.4	97.7	95.2
Missiles	20	56.7	63.8	67.8	67.0	64.7	59.9	57.5	55.2	53.2	49.9	47.6
Ships	21	108.5	111.4	112.9	118.3	119.4	117.1	113.8	108.6	107.5	106.4	104.8
Vehicles	22	23.7	25.0	24.1	23.7	20.9	20.9	19.6	18.4	19.1	17.0	16.7
Electronics and software	23	29.8	30.5	31.6	32.2	32.7	33.1	33.8	35.1	37.1	39.1	39.3
Other equipment	24	79.6	84.7	86.6	88.5	91.2	93.9	94.5	95.1	96.1	97.9	100.4
Structures	25	369.2	386.7	409.1	426.0	438.8	450.1	462.1	472.3	487.2	503.2	513.0
Buildings	26	108.3	110.6	114.2	118.6	121.2	124.4	127.8	131.7	136.5	141.1	144.8
Residential	27	51.2	53.5	57.3	60.7	62.4	64.5	66.7	69.5	73.1	76.2	79.4
Industrial	28	57.1	57.1	56.9	57.9	58.8	59.9	61.1	62.3	63.4	64.9	65.5
Military facilities ³	29	260.9	276.1	294.9	307.4	317.6	325.7	334.3	340.6	350.7	362.1	368.1
Nondefense	30	356.9	369.3	386.9	405.8	429.3	452.3	474.4	490.7	516.9	542.9	562.7
Equipment and software	31	63.5	68.0	73.0	76.3	80.4	83.4	88.0	93.6	102.2	109.6	116.5
Structures	32	293.4	301.2	313.9	329.4	348.9	368.9	386.4	397.1	414.7	433.3	446.2
Buildings	33	80.3	84.6	90.1	95.7	100.6	106.0	112.3	119.8	127.2	134.3	139.4
Industrial	34	15.8	16.4	17.1	17.9	18.9	19.8	20.5	21.0	21.5	22.1	22.6
Educational	35	2.0	2.1	2.1	2.2	2.2	2.3	2.3	2.4	2.5	2.6	2.6
Hospital	36	14.3	14.8	15.6	16.5	17.5	18.6	20.1	21.4	22.5	23.5	24.1
Other ²	37	48.1	51.4	55.4	59.0	61.9	65.4	69.5	75.0	80.8	86.1	90.1
Highways and streets	38	18.5	18.4	18.7	19.6	20.5	21.2	21.8	21.9	22.7	23.8	24.1
Conservation and development	39	182.0	184.5	189.4	195.9	206.8	218.2	226.5	227.4	233.7	240.9	246.3
Other structures ⁴	40	12.7	13.7	15.7	18.2	21.0	23.6	25.8	28.0	31.0	34.2	36.3
State and local	41	2,602.6	2,718.6	2,856.7	3,043.2	3,218.6	3,381.5	3,575.9	3,760.3	4,005.0	4,304.6	4,522.1
Equipment and software	42	123.2	130.9	138.8	148.1	158.9	167.7	175.1	185.7	199.4	213.4	233.4
Structures	43	2,479.4	2,587.7	2,717.9	2,895.0	3,059.7	3,213.9	3,400.8	3,574.6	3,805.6	4,091.2	4,288.7
Buildings	44	982.0	1,031.6	1,093.1	1,167.9	1,229.5	1,296.9	1,385.6	1,482.0	1,595.2	1,720.3	1,828.9
Residential	45	99.6	106.1	113.7	121.6	126.5	131.7	137.2	143.8	151.9	159.2	165.4
Educational	46	492.3	515.3	543.4	578.4	607.9	640.5	685.4	734.8	795.3	865.3	930.6
Hospital	47	86.2	88.5	92.3	97.1	101.3	105.6	111.5	117.6	123.3	130.0	134.2
Other ²	48	303.9	321.7	343.7	370.8	393.8	419.0	451.5	485.8	524.8	565.8	598.7
Highways and streets	49	870.4	891.2	922.6	984.8	1,054.1	1,107.8	1,171.3	1,215.9	1,299.3	1,396.6	1,454.7
Conservation and development	50	48.6	50.2	52.4	55.2	58.9	61.5	65.1	66.9	70.2	74.0	76.9
Sewer systems structures	51	220.6	238.1	253.6	268.2	277.5	289.9	298.2	310.2	318.0	339.6	348.6
Water supply facilities	52	143.8	154.7	164.2	173.9	180.0	188.5	195.1	205.2	213.2	229.9	238.5
Other structures ⁴	53	214.0	222.0	232.0	245.0	259.8	269.4	285.5	294.4	309.7	330.8	341.0
Addenda:												
General government fixed assets	54	2,891.4	3,002.5	3,141.1	3,320.9	3,481.4	3,618.9	3,787.6	3,936.0	4,162.9	4,410.5	4,603.3
Equipment and software	55	546.6	572.0	594.1	618.7	629.5	633.6	633.7	634.4	650.6	659.7	679.5
Structures	56	2,344.8	2,430.5	2,547.1	2,702.2	2,851.9	2,985.3	3,153.9	3,301.6	3,512.3	3,750.8	3,923.9
Government enterprise fixed assets	57	841.0	892.1	944.5	1,001.6	1,051.7	1,105.8	1,155.3	1,205.7	1,262.6	1,348.2	1,398.5
Equipment and software	58	43.8	47.0	50.7	53.3	56.1	58.3	59.8	63.3	67.4	71.3	74.5
Structures	59	797.2	845.1	893.8	948.3	995.6	1,047.6	1,095.5	1,142.4	1,195.2	1,276.9	1,324.0
Government nonresidential fixed assets	60	3,581.6	3,735.0	3,914.7	4,140.1	4,344.2	4,528.6	4,739.1	4,928.4	5,200.5	5,523.3	5,757.0
Equipment and software	61	590.4	619.1	644.8	672.0	685.6	691.9	693.5	697.7	718.0	731.0	754.0
Structures	62	2,991.2	3,116.0	3,269.9	3,468.2	3,658.6	3,836.7	4,045.6	4,230.7	4,482.6	4,792.3	5,003.0
Federal	63	611.4	634.4	665.7	694.7	725.3	754.5	781.9	800.0	828.8	860.3	879.8
Defense	64	318.0	333.2	351.8	365.3	376.4	385.6	395.5	402.9	414.2	427.1	433.6
Nondefense	65	293.4	301.2	313.9	329.4	348.9	368.9	386.4	397.1	414.7	433.3	446.2
State and local	66	2,379.8	2,481.5	2,604.2	2,773.5	2,933.3	3,082.2	3,263.7	3,430.8	3,653.7	3,932.0	4,123.2

1. Consists of the fixed assets of general government and government enterprises.

2. Consists primarily of general office buildings, police and fire stations, courthouses, auditoriums, garages, and passenger terminals.

3. Consists of Department of Defense structures, except family housing.

4. Consists primarily of electric and gas facilities, transit systems, and airfields.

Table 12. Chain-Type Quantity Indexes for Net Stock of Government Fixed Assets, 1991-2001

[Index numbers, 1996=100]

	Line	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
Government fixed assets¹	1	91.77	93.64	95.22	96.66	98.23	100.00	101.75	103.58	105.67	107.73	109.81
Equipment and software	2	93.68	96.29	97.64	98.40	98.97	100.00	100.68	102.08	104.14	106.10	108.22
Structures	3	91.43	93.16	94.79	96.35	98.10	100.00	101.93	103.82	105.93	108.00	110.07
Buildings	4	89.28	91.50	93.54	95.37	97.67	100.00	102.71	105.40	108.40	111.54	114.73
Residential	5	92.31	94.22	95.86	97.19	98.81	100.00	101.21	102.21	102.92	103.36	103.95
Industrial	6	104.43	104.01	103.34	102.30	101.25	100.00	98.25	96.47	94.66	93.09	91.93
Educational	7	89.61	91.65	93.34	95.00	97.46	100.00	103.24	106.45	110.44	115.11	120.20
Hospital	8	91.98	93.66	95.49	96.89	98.39	100.00	101.41	102.61	103.67	104.50	105.42
Other ²	9	84.44	87.60	90.75	93.61	96.72	100.00	103.69	107.49	111.39	114.94	117.97
Highways and streets	10	91.59	93.18	94.87	96.65	98.31	100.00	101.91	103.98	106.21	108.24	110.45
Military facilities ³	11	102.82	102.16	101.41	100.82	100.37	100.00	99.34	98.54	97.72	96.87	95.91
Conservation and development	12	93.47	94.02	94.42	95.16	96.63	100.00	100.52	100.97	101.63	102.35	103.27
Sewer systems structures	13	91.09	93.55	95.57	97.05	98.48	100.00	101.58	102.58	103.39	103.79	104.23
Water supply facilities	14	91.30	93.49	95.16	96.76	98.20	100.00	102.15	104.28	106.41	107.96	109.68
Other structures ⁴	15	88.19	90.46	93.03	95.51	97.89	100.00	102.35	104.47	107.11	110.20	111.97
Federal	16	98.05	99.08	99.47	99.42	99.40	100.00	99.63	99.49	99.55	99.50	99.50
National defense	17	103.11	103.59	103.05	102.12	100.97	100.00	98.42	97.02	95.84	94.70	93.78
Equipment and software	18	103.62	105.07	104.66	103.36	101.54	100.00	97.47	95.35	93.74	92.23	91.18
Aircraft	19	114.39	110.60	108.02	106.01	102.81	100.00	95.24	90.80	87.24	84.60	82.83
Missiles	20	97.90	105.93	108.30	106.94	103.91	100.00	94.51	89.91	84.73	79.30	75.59
Ships	21	105.14	106.11	105.52	104.21	102.53	100.00	97.06	94.73	92.93	91.01	89.75
Vehicles	22	136.63	133.82	126.32	115.81	107.05	100.00	94.65	90.47	87.39	85.33	83.48
Electronics and software	23	87.67	90.29	93.36	95.33	96.48	100.00	104.80	110.86	116.90	122.13	122.27
Other equipment	24	92.48	96.06	96.51	96.89	97.83	100.00	100.70	101.04	102.18	103.05	104.64
Structures	25	102.65	102.09	101.43	100.88	100.41	100.00	99.34	98.60	97.81	97.00	96.19
Buildings	26	102.24	101.94	101.46	101.04	100.51	100.00	99.35	98.73	98.04	97.34	96.91
Residential	27	96.13	96.84	97.55	98.47	99.25	100.00	100.71	101.32	101.78	102.05	102.56
Industrial	28	108.82	107.47	105.73	103.84	101.87	100.00	97.89	95.98	94.06	92.34	90.90
Military facilities ³	29	102.82	102.16	101.41	100.82	100.37	100.00	99.34	98.54	97.72	96.87	95.91
Nondefense	30	88.17	90.25	92.42	94.09	96.30	100.00	102.00	104.31	106.81	108.85	110.63
Equipment and software	31	77.26	82.73	87.97	91.17	94.89	100.00	106.87	114.47	123.36	131.09	138.20
Structures	32	90.86	92.07	93.48	94.77	96.63	100.00	100.92	102.11	103.28	104.15	104.86
Buildings	33	87.51	90.54	93.69	95.39	97.59	100.00	102.01	104.52	106.59	107.81	108.44
Industrial	34	91.12	93.53	96.08	97.64	99.35	100.00	99.33	97.98	96.46	95.35	95.03
Educational	35	104.17	103.74	102.88	101.99	101.31	100.00	98.95	97.78	96.59	95.97	95.51
Hospital	36	87.71	89.59	92.23	94.36	96.91	100.00	103.63	105.67	106.92	107.10	107.00
Other ²	37	85.78	89.45	93.08	94.78	97.12	100.00	102.47	106.41	109.91	112.20	113.36
Highways and streets	38	101.71	100.85	100.56	100.77	100.27	100.00	99.15	98.31	97.41	96.84	96.01
Conservation and development	39	94.54	94.75	94.75	95.14	96.38	100.00	100.04	100.07	100.24	100.42	100.82
Other structures ⁴	40	61.70	66.07	74.34	83.15	91.37	100.00	105.74	113.49	121.52	128.43	133.67
State and local	41	89.25	91.44	93.51	95.55	97.76	100.00	102.59	105.18	108.06	110.93	113.79
Equipment and software	42	76.58	80.54	84.30	89.06	94.29	100.00	106.13	113.85	122.38	130.83	138.88
Structures	43	89.95	92.04	94.01	95.90	97.94	100.00	102.41	104.75	107.37	109.98	112.61
Buildings	44	88.19	90.58	92.77	94.83	97.41	100.00	103.09	106.11	109.54	113.20	116.95
Residential	45	90.45	92.94	95.03	96.57	98.59	100.00	101.45	102.65	103.48	104.01	104.63
Educational	46	89.55	91.61	93.31	94.98	97.45	100.00	103.25	106.48	110.49	115.17	120.29
Hospital	47	92.73	94.38	96.07	97.33	98.65	100.00	101.02	102.07	103.10	104.05	105.14
Other ²	48	84.23	87.31	90.39	93.43	96.66	100.00	103.88	107.65	111.63	115.37	118.69
Highways and streets	49	91.40	93.03	94.76	96.57	98.28	100.00	101.97	104.08	106.38	108.46	110.73
Conservation and development	50	89.69	91.46	93.24	95.22	97.54	100.00	102.22	104.19	106.59	109.21	111.96
Sewer systems structures	51	91.09	93.55	95.57	97.05	98.48	100.00	101.58	102.58	103.39	103.79	104.23
Water supply facilities	52	91.30	93.49	95.16	96.76	98.20	100.00	102.15	104.28	106.41	107.96	109.68
Other structures ⁴	53	90.49	92.58	94.65	96.58	98.46	100.00	102.05	103.68	105.86	108.61	110.07
Addenda:												
General government fixed assets	54	92.70	94.36	95.74	97.04	98.45	100.00	101.67	103.47	105.58	107.67	109.88
Equipment and software	55	95.01	97.35	98.30	98.85	99.21	100.00	100.41	101.40	103.02	104.59	106.37
Structures	56	92.19	93.70	95.18	96.65	98.29	100.00	101.93	103.90	106.09	108.27	110.55
Government enterprise fixed assets	57	88.75	91.26	93.51	95.40	97.48	100.00	102.02	103.92	105.98	107.97	109.65
Equipment and software	58	79.45	84.88	90.50	93.45	96.35	100.00	103.65	109.57	116.24	122.58	128.25
Structures	59	89.30	91.63	93.68	95.51	97.54	100.00	101.94	103.62	105.44	107.21	108.69
Government nonresidential fixed assets	60	91.75	93.61	95.19	96.63	98.20	100.00	101.77	103.63	105.79	107.92	110.07
Equipment and software	61	93.68	96.29	97.64	98.40	98.97	100.00	100.68	102.08	104.14	106.10	108.22
Structures	62	91.39	93.11	94.73	96.31	98.06	100.00	101.97	103.91	106.08	108.24	110.39
Federal	63	97.38	97.61	97.86	98.09	98.65	100.00	100.00	100.08	100.14	100.05	99.86
Defense	64	103.76	102.99	102.08	101.28	100.60	100.00	99.11	98.14	97.15	96.16	95.12
Nondefense	65	90.86	92.07	93.48	94.77	96.63	100.00	100.92	102.11	103.28	104.15	104.86
State and local	66	89.93	92.00	93.97	95.87	97.91	100.00	102.45	104.84	107.53	110.23	112.95

1. Consists of the fixed assets of general government and government enterprises.

2. Consists primarily of general office buildings, police and fire stations, courthouses, auditoriums, garages, and passenger terminals.

3. Consists of Department of Defense structures, except family housing.

4. Consists primarily of electric and gas facilities, transit systems, and airfields.

Table 13. Current-Cost Net Stock of Consumer Durable Goods, 1991–2001

[Billions of dollars; yearend estimates]

	Line	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
Consumer durable goods	1	1,860.6	1,907.5	1,993.0	2,091.6	2,175.6	2,253.7	2,328.8	2,427.4	2,550.6	2,703.9	2,829.7
Motor vehicles	2	566.9	573.8	598.7	628.8	646.5	663.1	673.1	702.8	748.0	796.1	849.3
Autos	3	360.4	355.2	360.0	367.2	366.4	366.2	364.1	369.6	383.1	401.5	414.0
Trucks	4	177.6	188.9	207.5	227.2	243.7	259.0	269.2	290.6	318.8	345.0	382.8
Other ¹	5	28.8	29.7	31.2	34.3	36.4	37.9	39.8	42.5	46.1	49.6	52.6
Furniture and household equipment	6	852.5	881.9	924.4	967.8	1,010.5	1,053.4	1,096.1	1,141.8	1,188.7	1,249.6	1,284.7
Furniture, including mattresses and bedsprings	7	253.4	266.9	281.5	293.6	310.0	322.3	334.1	349.3	363.7	381.2	385.6
Kitchen and other household appliances ²	8	124.8	128.3	133.9	140.4	144.8	152.0	155.4	159.3	165.2	170.8	178.8
China, glassware, tableware, and utensils	9	91.7	94.1	98.8	102.8	105.2	109.8	118.3	125.0	130.0	137.6	141.8
Video and audio goods, including musical instruments and computer goods	10	187.1	194.2	204.6	218.7	226.5	236.7	244.5	252.1	263.2	279.6	286.5
Video and audio goods, including musical instruments	11	172.3	178.9	186.4	195.6	201.7	210.5	215.7	220.4	224.5	235.2	241.3
Computers, peripherals, and software	12	14.8	15.3	18.3	23.1	24.8	26.2	28.7	31.7	38.7	44.3	45.2
Other durable house furnishings ³	13	195.4	198.4	205.6	212.3	224.1	232.6	243.9	256.1	266.6	280.5	291.9
Other	14	441.2	451.8	469.9	495.0	518.6	537.2	559.6	582.8	613.9	658.2	695.8
Ophthalmic products and orthopedic appliances	15	36.7	38.9	40.4	43.3	45.9	48.9	52.6	56.2	60.7	65.5	67.4
Wheel goods, sports and photographic equipment, boats, and pleasure aircraft	16	150.6	153.0	159.4	169.0	176.8	184.2	193.0	200.2	209.9	225.8	241.1
Jewelry and watches	17	172.3	173.7	179.3	186.3	190.8	191.6	194.7	199.3	210.8	225.6	233.5
Books and maps	18	81.7	86.2	90.8	96.3	105.1	112.5	119.3	127.1	132.4	141.2	153.8

1. Consists of recreational vehicles and accessories and parts.

2. Consists of refrigerators and freezers, cooking ranges, dishwashers, laundry equipment, stoves, air conditioners, sewing machines, vacuum cleaners, and other appliances except built-in appliances, which are classified

as part of residential structures.

3. Includes floor coverings, comforters, quilts, blankets, pillows, picture frames, mirrors, art products, portable lamps, clocks, writing equipment, and hand, power, and garden tools.

Table 14. Chain-Type Quantity Indexes for Net Stock of Consumer Durable Goods, 1991–2001

[Index numbers, 1996=100]

	Line	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
Consumer durable goods	1	84.67	86.21	88.86	92.30	95.94	100.00	104.74	110.91	118.75	127.38	136.29
Motor vehicles	2	96.59	95.50	96.42	98.16	99.01	100.00	102.08	106.70	113.72	121.12	130.14
Autos	3	109.62	105.69	104.07	103.06	101.35	100.00	100.29	102.35	106.83	111.96	116.08
Trucks	4	80.55	83.23	87.38	92.36	96.27	100.00	104.03	112.12	122.54	133.23	149.32
Other ¹	5	77.94	79.62	83.65	90.09	95.14	100.00	105.96	111.32	119.21	125.72	132.98
Furniture and household equipment	6	78.43	81.26	84.86	89.32	94.40	100.00	106.17	113.31	121.76	131.23	140.40
Furniture, including mattresses and bedsprings	7	85.53	87.71	90.31	93.25	96.40	100.00	104.02	108.46	113.48	119.20	124.44
Kitchen and other household appliances ²	8	83.05	85.52	88.62	91.99	96.01	100.00	103.94	108.46	113.96	119.88	125.39
China, glassware, tableware, and utensils	9	80.56	83.08	86.22	90.01	94.63	100.00	106.11	112.51	120.23	128.69	137.29
Video and audio goods, including musical instruments and computer goods	10	60.97	65.72	71.88	79.88	89.31	100.00	112.36	127.96	147.41	170.56	194.44
Video and audio goods, including musical instruments	11	70.86	74.78	79.55	85.92	93.02	100.00	107.38	116.71	128.66	143.73	159.73
Computers, peripherals, and software	12	15.05	20.77	30.67	44.36	64.63	100.00	158.94	252.10	383.17	537.96	701.36
Other durable house furnishings ³	13	85.35	86.80	88.97	92.19	95.86	100.00	104.55	109.81	116.15	123.02	129.66
Other	14	83.27	85.11	87.77	91.14	95.22	100.00	105.24	111.45	119.14	127.77	136.03
Ophthalmic products and orthopedic appliances	15	84.11	86.22	88.08	91.68	94.90	100.00	106.00	112.26	118.07	123.53	124.27
Wheel goods, sports and photographic equipment, boats, and pleasure aircraft	16	83.63	85.31	87.95	91.23	95.44	100.00	105.08	111.29	119.12	128.56	139.69
Jewelry and watches	17	83.45	85.28	88.05	91.27	95.07	100.00	105.44	112.41	121.14	130.64	138.76
Books and maps	18	81.93	83.96	86.76	90.52	95.24	100.00	104.85	109.82	116.54	124.06	131.66

See the footnotes 1, 2, and 3 below table 13.

Table 15. Real Net Stock of Fixed Assets and Consumer Durable Goods, 1991–2001

[Billions of chained (1996) dollars; yearend estimates]

	Line	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
Fixed assets and consumer durable goods	1	20,984.1	21,349.0	21,795.9	22,291.4	22,829.4	23,450.3	24,126.4	24,908.0	25,756.4	26,649.0	27,418.0
Fixed assets	2	19,073.4	19,403.1	19,788.9	20,205.1	20,659.8	21,188.9	21,759.1	22,405.8	23,087.1	23,800.4	24,391.0
Private	3	14,790.2	15,033.1	15,344.8	15,693.6	16,074.9	16,521.1	17,009.8	17,571.4	18,154.7	18,772.0	19,266.0
Nonresidential	4	7,538.2	7,648.8	7,798.3	7,973.5	8,190.6	8,447.5	8,749.1	9,099.7	9,457.1	9,849.2	10,115.2
Equipment and software	5	2,769.8	2,826.3	2,914.9	3,035.7	3,183.0	3,354.0	3,554.6	3,796.5	4,044.7	4,320.9	4,480.0
Structures	6	4,775.4	4,828.2	4,886.9	4,939.0	5,007.6	5,093.5	5,197.6	5,314.1	5,434.7	5,567.1	5,682.5
Residential	7	7,251.4	7,384.2	7,546.5	7,720.2	7,884.3	8,073.6	8,261.1	8,474.0	8,702.9	8,933.3	9,162.1
Government	8	4,283.6	4,370.6	4,444.6	4,511.6	4,584.9	4,667.7	4,749.4	4,834.6	4,932.4	5,028.5	5,125.5
Nonresidential	9	4,105.2	4,188.5	4,259.3	4,323.7	4,393.9	4,474.4	4,553.7	4,637.0	4,733.5	4,828.8	4,924.8
Equipment and software	10	650.7	668.8	678.2	683.4	687.4	694.6	699.3	709.0	723.3	736.9	751.6
Structures	11	3,454.3	3,519.3	3,580.8	3,640.2	3,706.5	3,779.8	3,854.1	3,927.4	4,009.6	4,091.2	4,172.4
Residential	12	178.5	182.2	185.3	187.9	191.0	193.3	195.7	197.6	199.0	199.8	201.0
Consumer durable goods	13	1,914.7	1,949.7	2,009.5	2,087.3	2,169.6	2,261.5	2,368.7	2,508.1	2,685.4	2,880.7	3,082.2
Addenda:												
Private and government fixed assets	14	19,073.4	19,403.1	19,788.9	20,205.1	20,659.8	21,188.9	21,759.1	22,405.8	23,087.1	23,800.4	24,391.0
Nonresidential	15	11,643.1	11,836.5	12,057.1	12,296.9	12,584.5	12,921.9	13,302.6	13,735.2	14,187.4	14,671.8	15,032.2
Equipment and software	16	3,420.1	3,494.5	3,592.8	3,719.0	3,870.4	4,048.6	4,254.0	4,505.4	4,767.6	5,057.0	5,230.4
Structures	17	8,230.0	8,347.7	8,467.8	8,579.2	8,714.1	8,873.4	9,051.7	9,241.6	9,444.3	9,658.3	9,854.8
Residential	18	7,429.9	7,566.4	7,731.8	7,908.1	8,075.3	8,266.9	8,456.8	8,672.6	8,902.9	9,134.2	9,364.2
Government fixed assets	19	4,283.6	4,370.6	4,444.6	4,511.6	4,584.9	4,667.7	4,749.4	4,834.6	4,932.4	5,028.5	5,125.5
Federal	20	1,307.9	1,321.7	1,326.9	1,326.1	1,325.9	1,333.9	1,328.9	1,327.0	1,328.0	1,327.2	1,327.3
State and local	21	2,975.5	3,048.6	3,117.4	3,185.4	3,259.0	3,333.8	3,420.1	3,506.6	3,602.7	3,698.1	3,793.4

Foreign Direct Investment in the United States

Detail for Historical-Cost Position and Related Capital and Income Flows, 2001

The following tables present detailed estimates of the foreign direct investment position in the United States on a historical-cost, or book-value, basis and estimates of the related capital and income flows; summary estimates of services transactions are also presented. (For definitions, see the box "Key Terms.") These estimates can be used, for example, to see how the geographic and the industrial composition of foreign companies' investment in the United States has changed over time. These estimates supplement the estimates presented in articles in the July 2002 SURVEY OF CURRENT BUSINESS that summarized developments in the direct investment position at historical cost in 2001 and the revisions to the international transactions accounts.¹

1. See Maria Borga and Daniel R. Yorgason, "Direct Investment Position for 2001: Country and Industry Detail," SURVEY OF CURRENT BUSINESS (July 2002): 21–31 and Christopher L. Bach, "Annual Revision of the U.S. International Accounts, 1993–2001," SURVEY 82 (July 2002): 33–40. For capital and income flows and services transactions, the estimates published here for 2001 are the first estimates published in detail by country and industry.

This report was prepared by Jeffrey H. Lowe.

Data Availability

Estimates of the foreign direct investment position in the United States and of transactions between foreign parents and their U.S. affiliates that enter the U.S. international transactions (balance of payments) accounts are available on BEA's Web site. To access the estimates, go to <www.bea.gov>, see "International," click on "Balance of payments and related data," and then under "Foreign direct investment in the United States," click on "Balance of Payments and Direct Investment Position Data."

Acknowledgments

The survey from which the data for the foreign direct investment position in the United States and the related capital and income flows were drawn was conducted under the supervision of Gregory G. Fouch, assisted by Peter J. Fox, Michelle L. Granson, Barbara C. Huang, Y. Louise Ku-Graf, Tracy K. Leigh, and Beverly E. Palmer. Computer programming for data estimation and tabulation was provided by Karen E. Poffel, assisted by Paula D. Brown and Tracy K. Leigh.

The estimates in tables 3–18 differ in two respects from those of comparable items in the international investment position of the United States and in the U.S. international transactions accounts.² First, these estimates are on a historical-cost basis, the only basis on which detailed estimates by country and by industry are available; in contrast, the aggregate estimates of the direct investment position that are included in the international investment position are presented on both a current-cost and a market-value basis, and the aggregate estimates of direct investment income (recorded in the current account) and capital flows (recorded in the financial account) in the U.S. international transactions accounts are presented on a current-cost basis. Second, the estimates of direct investment income and services in these tables, unlike those in the U.S. international transactions accounts, are net (after deduction) of U.S. and foreign withholding taxes; estimates that are gross of withholding taxes are not available by country or by industry.

Table 1 presents the total foreign direct investment position in the United States and a comparable rate of return on the position on all three valuation bases (historical cost, current cost, and market value). Table 2 presents a reconciliation of the estimates in tables 3–18 with those in the U.S. international transactions accounts.

Tables 1–18 begin on page 40.

2. See Elena L. Nguyen, "The International Investment Position of the United States at Yearend 2001," SURVEY 82 (July 2002): 10–19 and Douglas B. Weinberg, "U.S. International Transactions, First Quarter 2002," SURVEY 82 (July 2002): 41–85, which includes annual estimates for 1970–2001.

General Notes to the Tables

- Detail may not add to totals, because of rounding.
- An asterisk "*" indicates a value between -\$500,000 and \$500,000.
- A "(D)" indicates that the data in the cell have been suppressed to avoid the disclosure of data of individual companies.
- The European Union (15) comprises Austria, Belgium, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, the Netherlands, Portugal, Spain, Sweden, and the United Kingdom.
- OPEC is the Organization of Petroleum Exporting Countries. Its members are Algeria, Indonesia, Iran, Iraq, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia, the United Arab Emirates, and Venezuela.

Key Terms

The key terms used in this statistical presentation are described in this box. For a more detailed discussion of these terms and the methodologies used to prepare the estimates, see *Foreign Direct Investment in the United States: Final Results from the 1997 Benchmark Survey* (Washington, DC: U.S. Government Printing Office, June 2001). The methodology is also available at BEA's Web site at <www.bea.gov>.

Direct investment. Investment in which a resident of one country obtains a lasting interest in, and a degree of influence over the management of, a business enterprise in another country. In the United States, the criterion used to distinguish direct investment from other types of investment is ownership of at least 10 percent of the voting securities of an incorporated business enterprise or the equivalent interest in an unincorporated business enterprise.

Foreign direct investment in the United States (FDIUS). The ownership or control, directly or indirectly, by one foreign resident of 10 percent or more of the voting securities of an incorporated U.S. business enterprise or the equivalent interest in an unincorporated U.S. business enterprise.

U.S. affiliate. A U.S. business enterprise in which a single foreign investor (that is, a **foreign parent**) owns at least 10 percent of the voting securities, or the equivalent.

Ultimate beneficial owner (UBO). That person (in the broad legal sense, including a company), proceeding up the affiliate's ownership chain beginning with the foreign parent, that is not owned more than 50 percent by another person. The UBO ultimately owns or controls the affiliate and derives the benefits associated with ownership or control. Unlike the foreign parent, the UBO of a U.S. affiliate may be located in the United States.

Foreign parent group. Consists of (1) the foreign parent, (2) any foreign person, proceeding up the foreign parent's ownership chain, up to and including the UBO, that owns more than 50 percent of the person below it, and (3) any foreign person, proceeding down the ownership chain(s) of each of these members, that is owned more than 50 percent by the person above it.

Direct investment capital flows. Funds that foreign parent companies provide to their U.S. affiliates net of funds that U.S. affiliates provide to their foreign parents. Capital flows include the funds that foreign direct investors pay to unaffiliated U.S. residents when affiliates are acquired and the funds that foreign investors receive from them when affiliates are sold. FDIUS capital flows also include debt and equity transactions between U.S. affiliates and members of their foreign parent groups other than their foreign parents, described as follows.

Direct investment capital flows consist of equity capital, intercompany debt, and reinvested earnings. **Equity capital flows** are the net of equity capital increases and decreases. Equity capital increases consist of payments by foreign parents to unaffiliated third parties in the United States for the purchase of capital stock or other equity interests when they acquire an existing business, payments made to acquire additional ownership interests in their U.S. affiliates, and capital contributions to their U.S. affiliates. Equity capital decreases are the funds foreign parents receive when they reduce their equity interest in their U.S. affiliates. **Intercompany debt flows** result from changes in net outstanding loans and trade accounts between foreign parents (or other members of the foreign parent groups) and their U.S. affiliates, including loans by parents to affiliates and loans by affiliates to parents. **Reinvested earnings** are the foreign parents' claim on the current-period undistributed after-tax earnings of the U.S. affiliates.

Foreign direct investment position in the United States. The value of foreign direct investors' equity in, and net outstanding loans to, their U.S. affiliates. The position may be viewed as the foreign direct investors' net financial claims on their U.S. affiliates, whether in the form of equity (including reinvested earnings) or debt.

BEA prepares estimates of the positions for FDIUS that are valued on three bases—historical cost, current cost, and market value. See table 1 in this article, and the box "Alternative Measures of the Direct Investment Positions" in Maria Borgia and Daniel R. Yorgason, "Direct Investment Positions for 2001: Country and Industry Detail" in *SURVEY OF CURRENT BUSINESS* 82 (July 2002): 23.

Valuation adjustments to the historical-cost position. Adjustments that are made to account for the differences between changes in the historical-cost position, which are measured at book value, and direct investment capital flows, which are measured at transaction value. (Unlike the positions on a current-cost and market-value basis, the historical-cost position is not adjusted to account for changes in the replacement cost of the tangible assets of affiliates or in the market value of foreign parent companies' equity in U.S. affiliates.)

Valuation adjustments to the historical-cost position consist of translation and "other" valuation adjustments. **Translation adjustments** are made to account for changes in the exchange rates that are used to translate U.S. affiliates' foreign-currency-denominated assets and liabilities into U.S. dollars. The precise effects of currency fluctuations on these adjustments depend on the value and currency composition of U.S. affiliates' assets and liabilities. If an affiliate's assets exceed its liabilities denominated in a particular foreign currency, depreciation of the currency against the dollar will result in negative translation adjustments, and appreciation of the currency will result in positive adjustments. In the less common (but not unusual) case of a net liability position in a foreign currency, depreciation of the currency will result in positive adjustments, and appreciation will result in negative adjustments.

"Other" valuation adjustments are made to account for differences between the proceeds from the sale or liquidation of U.S. affiliates and their book values, for differences between the purchase prices of affiliates and their book values, for writeoffs resulting from uncompensated expropriations of affiliates, and for capital gains and losses (other than translation adjustments). These capital gains and losses represent the revaluation of the assets of ongoing U.S. affiliates for reasons other than exchange-rate changes, such as the sale of assets (other than inventory) for an amount different from their book value. In addition, for individual countries and industries, adjustments may be made to effect changes in the industry of an affiliate or in the country of foreign parent.

Direct investment income is the return on the foreign direct investment position in the United States. It consists of earnings (that is, the foreign parents' shares in the net income of their U.S. affiliates) and the net interest paid by the U.S. affiliates on outstanding loans and trade accounts between the U.S. affiliates and their foreign parent groups.

Services transactions represent receipts and payments between U.S. affiliates and their foreign parents for services provided to one another. They consist of **royalties and license fees** for the use or sale of intangible property or rights (including patents, trademarks, and copyrights), and **charges for other services** (consisting of service charges, rentals for tangible property, and film and television tape rentals).

Table 1. Alternative Position and Rate-of-Return Estimates for Foreign Direct Investment in the United States, 1999–2001

Valuation method	Millions of dollars										
	Position at yearend 1999	Changes in 2000 (decrease (-))				Position at yearend 2000	Changes in 2001 (decrease (-))				Position at yearend 2001
		Total	Attributable to:		Total		Attributable to:				
			Capital inflows	Valuation adjustments			Capital inflows	Valuation adjustments			
Historical cost.....	955,726	258,528	300,912	-42,384	1,214,254	106,808	124,435	-17,627	1,321,063		
Current cost.....	1,100,777	273,975	307,747	-33,772	1,374,752	124,172	130,796	-6,624	1,498,924		
Market value.....	2,798,193	-32,151	307,747	-339,898	2,766,042	-239,331	130,796	-370,127	2,526,711		

Valuation method	Millions of dollars							Percent		
	Direct investment income			Direct investment position at yearend				Rate of return		
	1999	2000	2001	1998	1999	2000	2001	1999	2000	2001
Historical cost ¹	47,370	53,980	17,040	778,418	955,726	1,214,254	1,321,063	5.5	5.0	1.3
Current cost ²	53,447	60,815	23,401	919,804	1,100,777	1,374,752	1,498,924	5.3	4.9	1.6
Market value ³	38,184	55,517	-2,343	2,179,035	2,798,193	2,766,042	2,526,711	1.5	2.0	-0.1

1. On a historical-cost basis, direct investment income excludes capital gains and losses and is computed without a current-cost adjustment to earnings; equals the sum of lines 9 and 14 of table 2. The rate of return based on historical cost equals this measure of income divided by the average of the beginning- and end-of-year historical-cost direct investment positions. In accordance with international guidelines, this measure of income, like the other measures shown in this table, is recorded gross (before deduction) of U.S. and foreign withholding taxes on distributed earnings and interest. However, it differs from the measure disaggregated by country and industry in subsequent tables, which is recorded net (after deduction) of withholding taxes, because withholding tax data are not available by country or industry.

2. On a current-cost basis, direct investment income excludes capital gains and losses and includes a current-cost adjustment to earnings; the latter adjusts depreciation, depletion, and expensed exploration and development costs to reflect current-period prices, and to more closely align income earned in a given

period with charges against income in the same period, as required for the national and international economic accounts. Income on a current-cost basis equals line 1 of table 2. The rate of return based on current cost equals this measure of income divided by the beginning- and end-of-year current-cost direct investment positions.

3. On a market-value basis, direct investment income measures financial return to investors; thus, it includes capital gains and losses of the affiliate but excludes the current-cost adjustment, which is an economic accounting adjustment, and currency translation adjustments. It is derived as line 1 minus line 8 of table 2, plus the part of the total in column 11 of table 5 that represents capital gains and losses other than currency translation adjustments. The rate of return based on market value equals this measure of income divided by the average of the beginning- and end-of-year direct investment positions at market value.

Table 2. Foreign Direct Investment in the United States: Reconciliation With International Transactions Accounts
[Millions of dollars]

Line	1999	2000	2001
1 Income with current-cost adjustment, before deduction of withholding taxes (IT table 1, line 31, with sign reversed)	53,447	60,815	23,401
2 Earnings.....	38,044	40,750	708
3 Distributed earnings.....	33,906	34,230	20,405
4 Reinvested earnings.....	4,138	6,519	-19,697
5 Interest, net.....	15,403	20,066	22,694
6 U.S. affiliates' payments.....	17,043	22,758	24,846
7 U.S. affiliates' receipts.....	1,639	2,693	2,154
8 Less: Current-cost adjustment to earnings	6,078	6,835	6,361
9 Less: Withholding taxes, net	985	1,515	1,075
10 On distributed earnings.....	1,004	1,565	1,088
11 On interest, net.....	-19	-49	-13
12 On U.S. affiliates' payments.....	63	86	95
13 On U.S. affiliates' receipts.....	82	135	108
14 Equals: Income without current-cost adjustment, after deduction of withholding taxes (shown in the following tables)	46,385	52,465	15,965
15 Capital inflows with current-cost adjustment (IT table 1, line 64)	289,454	307,747	130,796
16 Equity capital.....	221,562	245,943	107,720
17 Increases in equity capital.....	254,783	267,133	125,487
18 Decreases in equity capital.....	33,221	21,190	-17,767
19 Reinvested earnings (line 4).....	4,138	6,519	-19,697
20 Intercompany debt.....	63,754	55,285	42,772
21 U.S. affiliates' payables.....	66,465	74,308	31,871
22 U.S. affiliates' receivables.....	-2,711	-19,024	10,901
23 Less: Current-cost adjustment (line 8)	6,078	6,835	6,361
24 Equals: Capital inflows without current-cost adjustment (shown in the following tables)	283,376	300,912	124,435
25 Equity capital (line 16).....	221,562	245,943	107,720
26 Reinvested earnings without current-cost adjustment (line 19 less line 23).....	-1,940	-315	-26,058
27 Intercompany debt (line 20).....	63,754	55,285	42,772
28 Royalties and license fees, before deduction of withholding taxes, net	6,364	8,004	8,611
29 U.S. affiliates' payments (IT table 1, part of line 26, with sign reversed).....	8,064	10,234	10,982
30 U.S. affiliates' receipts (IT table 1, part of line 9)..... with sign reversed)	1,700	2,231	2,371
31 Less: Withholding taxes, net	268	336	361
32 On U.S. affiliates' payments.....	353	447	480
33 On U.S. affiliates' receipts.....	85	111	119
34 Equals: Royalties and license fees, after deduction of withholding taxes, net (shown in the following tables)	6,095	7,667	8,249
35 U.S. affiliates' payments.....	7,711	9,786	10,502
36 U.S. affiliates' receipts.....	1,616	2,119	2,253
37 Charges for other services, net¹	-276	-196	-61
38 U.S. affiliates' payments (IT table 1, part of line 27, with sign reversed; also shown in the following tables).....	10,311	12,538	14,944
39 U.S. affiliates' receipts (IT table 1, part of line 10, also shown in the following tables).....	10,587	12,734	15,005

1. Withholding taxes on "other" services transactions between U.S. affiliates and their foreign parent groups are assumed to be negligible, and no estimates of them are made. Therefore, there is no difference between the before-tax estimates shown in the international transactions accounts and the after-tax estimates shown in the following tables.

Note. This table reconciles the estimates for which country and industry detail are presented in this report with the aggregate estimates presented in the U.S. international transactions accounts in the July 2002 Survey of Current Business (see "U.S. International Transactions, First Quarter 2002," Survey 82 (July

2002): 41–85). In the international transactions accounts, the earnings component of direct investment income and the reinvested earnings component of capital inflows are adjusted to a current-cost basis, and direct investment current-account items are adjusted to be gross (before deduction) of U.S. and foreign withholding taxes. These adjustments are not made to the estimates in tables 3–18 in this report, because the source data needed to make the adjustments by country and industry are not available.

IT International transactions

Table 3. Foreign Direct Investment Position in the United States on a Historical-Cost Basis

	Direct investment position			Change			
	Millions of dollars			Millions of dollars		Percent	
	1999	2000	2001	2000	2001	2000	2001
All areas	955,726	1,214,254	1,321,063	258,528	106,808	27.1	8.8
Petroleum.....	51,231	87,055	95,922	35,824	8,867	69.9	10.2
Manufacturing.....	385,253	479,851	508,535	94,598	28,684	24.6	6.0
Wholesale trade.....	100,251	110,286	112,997	10,035	2,711	10.0	2.5
Other.....	418,992	537,063	603,608	118,071	66,546	28.2	12.4
Canada	90,559	114,599	108,600	24,039	-5,998	26.5	-5.2
Petroleum.....	2,399	3,401	3,654	1,002	254	41.8	7.5
Manufacturing.....	38,419	56,608	39,935	18,189	-16,673	47.3	-29.5
Wholesale trade.....	8,497	7,542	7,484	-955	-58	-11.2	-0.8
Other.....	41,245	47,048	57,526	5,803	10,478	14.1	22.3
Europe	639,923	835,137	946,758	195,214	111,620	30.5	13.4
Petroleum.....	46,689	78,706	79,982	32,017	1,276	68.6	1.6
Manufacturing.....	285,987	358,521	396,630	72,533	38,110	25.4	10.6
Wholesale trade.....	41,379	46,395	49,039	5,016	2,644	12.1	5.7
Other.....	265,869	351,516	421,107	85,648	69,591	32.2	19.8
<i>Of which:</i>							
Netherlands.....	125,010	146,493	158,020	21,483	11,527	17.2	7.9
Petroleum.....	10,913	11,695	6,987	782	-4,708	7.2	-40.3
Manufacturing.....	42,033	51,002	50,109	8,970	-893	21.3	-1.8
Wholesale trade.....	8,299	7,831	7,613	-468	-218	-5.6	-2.8
Other.....	63,766	75,965	93,311	12,199	17,346	19.1	22.8
United Kingdom.....	153,797	213,820	217,746	60,023	3,926	39.0	1.8
Petroleum.....	32,189	63,499	(D)	31,310	(D)	97.3	(D)
Manufacturing.....	52,992	65,448	67,152	12,456	1,704	23.5	2.6
Wholesale trade.....	5,659	7,587	(D)	1,928	(D)	34.1	(D)
Other.....	62,956	77,285	77,230	14,329	-55	22.8	-0.1
Japan	153,815	163,577	158,988	9,762	-4,589	6.3	-2.8
Petroleum.....	130	585	891	455	306	349.1	52.3
Manufacturing.....	48,755	44,936	53,822	-3,819	8,885	-7.8	19.8
Wholesale trade.....	43,551	48,294	48,578	4,743	284	10.9	0.6
Other.....	61,379	69,762	55,698	8,383	-14,064	13.7	-20.2
Other	71,429	100,941	106,716	29,512	5,775	41.3	5.7
Petroleum.....	2,013	4,364	11,395	2,351	7,031	116.8	161.1
Manufacturing.....	12,092	19,786	18,148	7,695	-1,638	63.6	-8.3
Wholesale trade.....	6,825	8,055	7,896	1,230	-159	18.0	-2.0
Other.....	50,499	68,736	69,277	18,236	541	36.1	0.8

Table 4. Foreign Direct Investment Position in the United States on a Historical-Cost Basis by Account

(Millions of dollars)

	2000					2001				
	Total	Equity ¹	Intercompany debt			Total	Equity ¹	Intercompany debt		
			Net	U.S. affiliates' payables	U.S. affiliates' receivables			Net	U.S. affiliates' payables	U.S. affiliates' receivables
All areas	1,214,254	886,638	327,616	417,285	89,669	1,321,063	950,674	370,389	449,156	78,768
Petroleum.....	87,055	77,107	9,948	16,618	6,870	95,922	85,345	10,577	14,654	4,077
Manufacturing.....	479,851	298,689	181,162	215,356	34,195	508,535	304,888	203,647	229,995	26,348
Wholesale trade.....	110,286	73,717	36,569	53,300	16,731	112,997	81,413	31,584	48,376	16,791
Other.....	537,063	437,124	99,938	131,812	31,873	603,608	479,028	124,581	156,132	31,551
Canada	114,599	108,408	6,191	17,421	11,230	108,600	102,067	6,533	16,895	10,362
Petroleum.....	3,401	(D)	(D)	(D)	(D)	3,654	(D)	(D)	(D)	(D)
Manufacturing.....	56,608	53,881	2,727	8,647	5,920	39,935	36,663	3,272	7,007	3,735
Wholesale trade.....	7,542	(D)	(D)	(D)	(D)	7,484	(D)	(D)	(D)	3,193
Other.....	47,048	41,810	5,238	6,746	1,507	57,526	(D)	(D)	(D)	(D)
Europe	835,137	556,787	278,351	331,502	53,151	946,758	617,855	328,903	370,677	41,774
Petroleum.....	78,706	69,694	9,012	12,251	3,239	79,982	70,339	9,643	10,515	872
Manufacturing.....	358,521	188,398	170,122	190,048	19,926	396,630	202,359	194,271	209,469	15,198
Wholesale trade.....	46,395	25,459	20,936	29,237	8,301	49,039	29,505	19,534	28,149	8,614
Other.....	351,516	273,236	78,281	99,966	21,685	421,107	315,653	105,454	122,544	17,089
<i>Of which:</i>										
Netherlands.....	146,493	89,987	56,506	60,094	3,588	158,020	91,464	66,556	68,600	2,044
Petroleum.....	11,695	(D)	(D)	(D)	(D)	6,987	5,502	1,485	1,566	81
Manufacturing.....	51,002	22,479	28,523	30,144	1,622	50,109	20,484	29,625	30,504	879
Wholesale trade.....	7,831	3,496	4,335	4,865	531	7,613	3,052	4,561	4,947	386
Other.....	75,965	(D)	(D)	(D)	(D)	93,311	62,426	30,885	31,583	698
United Kingdom.....	213,820	167,205	46,615	72,340	25,726	217,746	168,329	49,416	65,424	16,008
Petroleum.....	63,499	(D)	(D)	6,843	(D)	(D)	(D)	(D)	(D)	355
Manufacturing.....	65,448	35,819	29,629	36,946	7,317	67,152	37,575	29,577	34,530	4,953
Wholesale trade.....	7,587	4,669	2,918	3,756	838	(D)	(D)	3,533	4,165	632
Other.....	77,285	(D)	(D)	24,795	(D)	77,230	(D)	(D)	(D)	10,067
Japan	163,577	134,179	29,398	38,303	8,905	158,988	134,144	24,844	32,656	7,812
Petroleum.....	585	(D)	(D)	(D)	(D)	891	(D)	(D)	(D)	(D)
Manufacturing.....	44,936	38,107	6,830	9,162	2,332	53,822	47,083	6,739	8,148	1,409
Wholesale trade.....	48,294	35,582	12,712	15,102	2,390	48,578	39,635	8,943	11,420	2,477
Other.....	69,762	(D)	(D)	(D)	(D)	55,698	(D)	(D)	(D)	(D)
Other	100,941	87,264	13,677	30,059	16,382	106,716	96,608	10,109	28,929	18,820
Petroleum.....	4,364	3,015	3,440	3,440	2,091	11,395	9,962	1,434	2,864	1,431
Manufacturing.....	19,786	18,304	1,483	7,499	6,017	18,148	18,783	-635	5,371	6,006
Wholesale trade.....	8,055	(D)	(D)	(D)	(D)	7,896	(D)	(D)	(D)	2,507
Other.....	68,736	(D)	(D)	(D)	(D)	69,277	(D)	(D)	(D)	8,876

1. Includes capital stock, additional paid-in capital, retained earnings, and cumulative translation adjustments.

Table 5. Change in the Historical-Cost Foreign Direct Investment Position in the United States by Account

[Millions of dollars]

	Capital inflows										Valuation adjustments		
	Total	Equity capital					Reinvested earnings	Intercompany debt			Total	Capital gains and losses, including translation adjustments	Other
		Total	Net	Increases	Decreases	Net		Increases in U.S. affiliates' payables	Increases in U.S. affiliates' receivables ¹				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)		
2000													
All areas	258,528	300,912	245,943	267,133	21,190	-315	55,285	74,308	19,024	-42,384	-581	-41,803	
Petroleum.....	35,824	44,869	38,184	38,403	219	4,713	1,973	4,692	2,719	-9,045	-722	-8,323	
Manufacturing.....	94,598	100,693	63,777	76,061	12,283	-1,439	38,354	45,162	6,808	-6,095	-1,839	-4,256	
Wholesale trade.....	6,648	11,320	7,830	8,924	1,094	2,133	1,357	1,532	175	-1,285	143	-1,428	
Other.....	118,071	144,030	136,152	143,746	7,594	-5,722	13,600	22,923	9,322	-25,959	1,837	-27,796	
Canada	24,039	26,036	29,542	32,322	2,780	-1,299	-2,206	284	2,490	-1,997	-2,634	637	
Petroleum.....	1,002	1,498	919	922	0	252	327	322	-5	-496	(*)	-496	
Manufacturing.....	18,189	18,513	20,570	21,967	1,397	500	-2,557	-355	2,201	-324	-2,357	2,033	
Wholesale trade.....	-955	-630	698	(D)	(D)	-388	-939	-1,019	-79	-325	-202	-122	
Other.....	5,803	6,655	7,355	(D)	(D)	-1,663	963	1,336	373	-852	-75	-777	
Europe	195,214	238,740	188,043	198,965	10,923	-3,153	53,850	65,816	11,956	-43,526	2,581	-46,106	
Petroleum.....	32,017	40,657	37,448	(D)	215	4,268	(D)	2,397	(D)	-8,640	-809	-7,832	
Manufacturing.....	72,533	76,505	37,448	43,852	6,404	-3,445	42,502	42,949	447	-3,972	1,079	-5,050	
Wholesale trade.....	5,016	6,739	5,604	6,324	720	-181	1,316	2,732	1,415	-1,723	-80	-1,643	
Other.....	85,648	114,839	(D)	(D)	3,583	-3,795	(D)	17,739	(D)	-29,191	2,390	-31,581	
<i>Of which:</i>													
Netherlands.....	21,483	32,599	25,841	28,239	2,398	-2,624	9,381	9,448	66	-11,116	96	-11,212	
Petroleum.....	782	903	470	492	22	(D)	(D)	(D)	(D)	-121	-40	-40	
Manufacturing.....	8,970	8,640	7,145	(D)	(D)	-1,548	3,042	2,513	-529	330	-397	727	
Wholesale trade.....	-468	2,609	(D)	(D)	(D)	-1,090	(D)	(D)	(D)	-3,077	-46	-3,031	
Other.....	12,199	20,446	(D)	(D)	590	(D)	2,921	3,756	835	-8,248	620	-8,868	
United Kingdom.....	60,023	75,654	66,208	68,096	1,888	5,641	3,805	9,803	5,998	-15,631	1,203	-16,834	
Petroleum.....	31,310	39,578	(D)	(D)	143	6,060	(D)	-338	(D)	-8,268	-638	-7,630	
Manufacturing.....	12,456	16,570	5,444	5,845	401	1,591	9,335	9,335	-201	-4,114	-186	-3,928	
Wholesale trade.....	1,928	1,634	252	263	10	216	1,166	1,110	-56	294	-47	340	
Other.....	14,329	17,871	(D)	(D)	1,334	-2,226	(D)	-304	(D)	-3,542	2,074	-5,616	
Japan.....	9,762	7,773	5,491	11,413	5,922	2,250	32	59	27	1,989	1,121	868	
Petroleum.....	455	293	2	2	(*)	34	257	(D)	(D)	161	161	0	
Manufacturing.....	-3,819	-2,395	-2,605	(D)	(D)	1,297	-1,088	177	1,264	-1,424	-125	-1,299	
Wholesale trade.....	4,743	4,410	1,305	1,561	256	2,477	627	-167	-794	333	355	-22	
Other.....	8,383	5,465	6,788	(D)	(D)	-1,559	235	(D)	(D)	2,918	729	2,189	
Other	29,512	28,362	22,868	24,433	1,565	1,886	3,608	8,148	4,540	1,150	-1,648	2,798	
Petroleum.....	2,351	2,421	(D)	(D)	4	158	(D)	(D)	(D)	-71	-75	4	
Manufacturing.....	7,695	8,070	8,364	(D)	(D)	209	-504	2,391	2,895	-375	-436	61	
Wholesale trade.....	1,230	801	223	(D)	(D)	224	353	-14	-367	430	70	360	
Other.....	18,236	17,071	(D)	(D)	(D)	1,295	(D)	(D)	(D)	1,166	-1,207	2,373	
2001													
All areas	106,808	124,435	107,720	125,487	17,767	-26,058	42,772	31,871	-10,901	-17,627	-22,361	4,734	
Petroleum.....	8,867	10,308	4,146	4,428	282	5,533	630	-2,164	-2,793	-1,441	-1,521	80	
Manufacturing.....	28,684	29,246	24,866	31,955	7,089	-18,170	22,550	13,421	-9,130	-562	-16,655	16,094	
Wholesale trade.....	2,711	1,855	3,771	4,023	252	3,101	-5,017	-4,952	65	857	-1,528	2,383	
Other.....	66,546	83,027	74,938	85,081	10,144	-16,521	24,610	25,566	957	-16,481	-2,568	-13,823	
Canada	-5,998	4,627	13,466	16,351	2,885	-9,180	342	-526	-869	-10,626	-11,548	922	
Petroleum.....	254	241	(D)	(*)	272	(D)	153	(D)	13	13	0	0	
Manufacturing.....	-16,673	-6,523	509	(D)	(D)	-7,581	549	-1,640	-2,190	-10,150	-11,166	1,015	
Wholesale trade.....	-58	139	238	268	31	-58	-41	(D)	(D)	-196	-7	-190	
Other.....	10,478	10,770	(D)	13,078	(D)	-1,813	(D)	(D)	(D)	-292	-389	96	
Europe	111,620	118,059	76,245	88,579	12,334	-8,739	50,552	39,175	-11,377	-6,438	-7,955	1,517	
Petroleum.....	1,276	6,385	1,095	1,348	252	4,659	631	-1,735	-2,367	-5,109	-1,534	-3,575	
Manufacturing.....	38,110	40,557	22,469	26,266	3,797	-7,588	25,676	19,825	-5,850	-2,447	-4,725	2,278	
Wholesale trade.....	2,644	2,159	2,241	2,320	79	1,282	-1,364	-1,049	314	485	-540	1,025	
Other.....	69,591	68,957	50,440	58,645	8,205	-7,092	25,609	22,135	-3,475	633	-1,156	1,790	
<i>Of which:</i>													
Netherlands.....	11,527	15,171	8,206	10,258	2,052	-3,084	10,049	8,506	-1,544	-3,644	-687	-2,958	
Petroleum.....	-4,708	-980	81	(D)	(D)	(D)	(D)	(D)	(D)	-3,728	-204	-3,524	
Manufacturing.....	-893	2,968	2,139	2,170	31	-2,132	2,960	2,217	-743	-3,861	-507	-3,354	
Wholesale trade.....	-218	534	377	(D)	(D)	-69	226	82	-144	-752	-76	-677	
Other.....	17,346	12,650	5,609	7,563	1,955	(D)	(D)	(D)	(D)	4,697	100	4,597	
United Kingdom.....	3,926	14,226	5,776	9,198	3,421	5,648	2,802	-6,916	-9,718	-10,300	-1,420	-8,881	
Petroleum.....	(D)	(D)	1,034	1,244	210	(D)	-3,183	(D)	(D)	-1,338	-1,337	-1	
Manufacturing.....	1,704	2,166	1,286	2,458	1,172	1,369	-490	-3,974	-3,484	-461	-177	-284	
Wholesale trade.....	(D)	(D)	178	190	11	(D)	615	409	-206	101	7	94	
Other.....	-55	8,547	3,278	5,306	2,028	-591	5,860	(D)	(D)	-8,602	87	-8,689	
Japan.....	-4,589	-1,550	5,746	6,661	915	-2,742	-4,554	-5,647	-1,094	-3,039	370	-3,409	
Petroleum.....	306	307	(D)	(D)	(*)	71	(D)	-5	(D)	-1	-1	0	
Manufacturing.....	8,885	-1,716	1,740	2,114	375	-1,873	-1,582	-2,631	-1,049	10,601	-484	11,085	
Wholesale trade.....	284	1,226	1,357	130	2,337	-3,839	-3,748	91	560	-992	1,552	1,552	
Other.....	-14,064	135	(D)	(D)	410	-3,277	(D)	738	(D)	-14,199	1,847	-16,046	
Other	5,775	3,299	12,264	13,897	1,633	-5,397	-3,568	-1,130	2,438	2,476	-3,227	5,703	
Petroleum.....	7,031	3,375	2,759	2,789	30	531	84	-576	-660	3,657	1	3,656	
Manufacturing.....	-1,638	-3,073	148	(D)	(D)	-1,129	-2,092	-2,133	-40	1,435	-280	1,715	
Wholesale trade.....	-159	-167	66	78	12	-460	227	(D)	(D)	7	12	-4	
Other.....	541	3,164	9,290	(D)	(D)	-4,339	-1,787	(D)	(D)	-2,623	-2,960	337	

1. An increase in U.S. affiliates' receivables is a decrease in intercompany debt and, thus, a capital outflow.
 Note. In this table, unlike in the international transactions accounts, reinvested earnings are shown without current-cost adjustment.

Table 6. Foreign Direct Investment in the United States: Earnings and Reinvestment Ratios
[Millions of dollars or ratio]

	2000				2001				2000-2001 change in earnings		
	Earnings, before deduction of withholding taxes			Reinvestment ratio ¹	Earnings, before deduction of withholding taxes			Reinvestment ratio ¹	Total	Distributed	Reinvested
	Total	Distributed	Reinvested		Total	Distributed	Reinvested				
All areas	33,915	34,231	-315	(²)	-5,653	20,405	-26,058	(²)	-39,568	-13,826	-25,742
Petroleum.....	(D)	(D)	4,713	(D)	(D)	(D)	5,533	(D)	-2,703	-3,523	820
Manufacturing.....	12,572	14,011	-1,439	(²)	-9,940	8,231	-18,170	(²)	-22,512	-5,780	-16,732
Wholesale trade.....	5,668	3,535	2,133	.38	4,522	1,421	3,101	.69	-1,146	-2,114	968
Other.....	(D)	(D)	-5,722	(²)	(D)	(D)	-16,521	(²)	-13,207	-2,408	-10,799
Canada	798	2,097	-1,299	(²)	-8,059	1,121	-9,180	(²)	-8,857	-976	-7,881
Petroleum.....	(D)	(D)	252	(D)	(D)	(D)	272	(D)	4	-16	19
Manufacturing.....	1,006	507	500	.50	-7,497	84	-7,581	(²)	-8,503	-422	-8,081
Wholesale trade.....	-371	17	-388	(²)	-43	15	-58	(²)	328	-2	330
Other.....	(D)	(D)	-1,663	(²)	(D)	(D)	-1,813	(²)	-686	-536	-150
Europe	23,853	27,006	-3,153	(²)	5,398	14,137	-8,739	(²)	-18,455	-12,869	-5,586
Petroleum.....	(D)	(D)	4,268	(D)	(D)	(D)	4,659	(D)	-3,117	-3,508	391
Manufacturing.....	8,044	11,489	-3,445	(²)	-1,229	6,358	-7,588	(²)	-9,273	-5,130	-4,143
Wholesale trade.....	2,514	2,695	-181	(²)	1,990	708	1,282	.64	-524	-1,986	1,463
Other.....	(D)	(D)	-3,795	(²)	(D)	(D)	-7,092	(²)	-5,542	-2,245	-3,297
<i>Of which:</i>											
Netherlands.....	5,323	7,947	-2,624	(²)	35	3,119	-3,084	(²)	-5,288	-4,828	-460
Petroleum.....	(D)	(D)	(D)	(²)	(D)	(D)	(D)	(²)	-445	-2,183	1,738
Manufacturing.....	60	1,608	-1,548	(²)	-1,776	355	-2,132	(²)	-1,836	-1,252	-584
Wholesale trade.....	(D)	(D)	-1,090	(²)	352	421	-69	(²)	(D)	(D)	1,021
Other.....	(D)	(D)	362	(D)	(D)	(D)	(D)	(²)	(D)	(D)	-2,636
United Kingdom.....	11,091	5,450	5,641	.51	8,589	2,941	5,648	.66	-2,502	-2,509	7
Petroleum.....	(D)	(D)	6,060	(D)	(D)	(D)	(D)	.79	-2,680	(D)	(D)
Manufacturing.....	2,865	1,274	1,591	.56	1,817	447	1,369	.75	-1,048	-827	-222
Wholesale trade.....	253	37	216	.85	(D)	(D)	(D)	.88	(D)	(D)	(D)
Other.....	(D)	(D)	-2,226	(²)	647	1,238	-591	(²)	(D)	(D)	1,635
Japan	5,426	3,176	2,250	.41	-59	2,683	-2,742	(²)	-5,485	-493	-4,992
Petroleum.....	41	7	34	.83	79	7	71	.91	37	(*)	37
Manufacturing.....	2,119	822	1,297	.61	-1,194	679	-1,873	(²)	-3,313	-142	-3,170
Wholesale trade.....	3,264	787	2,477	.76	-2,799	462	2,337	.84	-466	-325	-140
Other.....	2	1,561	-1,559	(²)	-1,742	1,535	-3,277	(²)	-1,744	-26	-1,718
Other	3,838	1,951	1,886	.49	-2,933	2,464	-5,397	(²)	-8,771	512	-7,259
Petroleum.....	158	(*)	158	1.00	531	(*)	531	1.00	373	(*)	373
Manufacturing.....	1,403	1,194	209	.15	-20	1,108	-1,129	(²)	-1,423	-85	-1,338
Wholesale trade.....	260	36	224	.86	-224	236	-460	(²)	-484	200	-684
Other.....	2,016	721	1,295	.64	-3,220	1,119	-4,339	(²)	-5,236	398	-5,634

1. Reinvested earnings divided by earnings.
2. Reinvestment ratio is not defined because reinvested earnings are negative.

Note. In this table, distributed earnings are shown before deduction of withholding taxes. Unlike in the international transactions accounts, earnings and reinvested earnings are shown without a current-cost adjustment.

Table 7. Foreign Direct Investment in the United States: Income and Its Components
[Millions of dollars]

	2000						2001					
	Total (= column 2 less column 3 plus column 4)	Earnings	Withholding taxes on distributed earnings	Interest (net of withholding taxes)			Total (= column 8 less column 9 plus column 10)	Earnings	Withholding taxes on distributed earnings	Interest (net of withholding taxes)		
				Net	U.S. affiliates' payments	U.S. affiliates' receipts				Net	U.S. affiliates' payments	U.S. affiliates' receipts
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
All areas	52,465	33,915	1,565	20,115	22,672	2,557	15,965	-5,653	1,088	22,706	24,752	2,046
Petroleum.....	11,435	(D)	(D)	416	545	129	8,971	(D)	(D)	481	545	65
Manufacturing.....	23,860	12,572	531	11,820	12,593	773	3,177	-9,940	298	13,415	14,287	872
Wholesale trade.....	7,016	5,668	189	1,538	1,953	416	5,549	4,522	82	1,109	1,406	297
Other.....	10,154	(D)	(D)	6,341	7,580	1,239	-1,732	(D)	(D)	7,701	8,514	813
Canada	1,057	798	80	339	550	212	-7,736	-8,059	50	372	597	225
Petroleum.....	288	(D)	(D)	1	19	(D)	285	(D)	(D)	-3	12	15
Manufacturing.....	1,186	1,006	9	189	264	75	-7,279	-7,497	5	223	306	82
Wholesale trade.....	-439	-371	1	-68	29	96	-82	-43	1	-38	25	64
Other.....	22	(D)	(D)	69	239	(D)	-661	(D)	(D)	190	254	65
Europe	41,511	23,853	1,164	18,822	20,896	1,874	26,043	5,398	541	21,186	22,567	1,381
Petroleum.....	10,979	(D)	(D)	(D)	465	(D)	7,995	(D)	(D)	402	441	38
Manufacturing.....	19,120	8,044	429	11,505	12,049	543	11,516	-1,229	174	12,919	13,553	635
Wholesale trade.....	3,870	2,514	116	1,472	1,735	263	3,043	1,990	15	1,068	1,262	195
Other.....	7,542	(D)	(D)	(D)	6,447	(D)	3,489	(D)	(D)	6,797	7,310	513
<i>Of which:</i>												
Netherlands.....	8,990	5,323	401	4,068	4,243	175	4,368	35	113	4,446	4,643	197
Petroleum.....	(D)	(D)	(*)	(*)	(*)	(*)	(D)	(D)	(D)	-1	(D)	(D)
Manufacturing.....	1,940	60	53	1,934	1,982	48	7	-1,776	2	1,785	1,823	38
Wholesale trade.....	1,300	(D)	(D)	544	581	37	599	352	6	(D)	(D)	(D)
Other.....	(D)	(D)	(D)	1,590	1,680	89	(D)	(D)	(D)	2,409	2,521	111
United Kingdom.....	14,046	11,091	336	3,291	4,314	1,023	11,823	8,589	154	3,388	4,080	692
Petroleum.....	8,831	(D)	(D)	365	(D)	(D)	(D)	(D)	(D)	174	(D)	(D)
Manufacturing.....	4,834	2,865	112	2,081	2,338	256	3,704	1,817	13	1,900	2,223	323
Wholesale trade.....	372	253	(*)	120	172	53	(D)	(D)	(D)	154	(D)	(D)
Other.....	9	(D)	(D)	725	(D)	(D)	1,727	647	79	1,159	1,481	322
Japan	5,825	5,426	225	624	677	53	169	-59	384	612	682	50
Petroleum.....	41	41	(*)	(*)	(*)	(*)	79	79	(*)	(*)	(*)	(*)
Manufacturing.....	2,224	2,119	36	141	147	6	-1,083	-1,194	63	174	183	10
Wholesale trade.....	3,313	3,264	71	120	155	36	2,813	2,799	46	60	88	27
Other.....	247	2	118	363	374	11	-1,640	-1,742	276	378	391	13
Other	4,072	3,838	96	330	749	418	-2,510	-2,933	113	535	926	391
Petroleum.....	127	158	(*)	-32	61	93	611	531	(*)	80	92	12
Manufacturing.....	1,330	1,403	57	-16	133	149	23	-20	56	100	245	145
Wholesale trade.....	273	260	1	13	35	21	-225	-224	20	20	31	11
Other.....	2,343	2,016	38	365	520	155	-2,920	-3,220	36	336	558	223

Note. In this table, unlike in the international transactions accounts, income and interest are shown net of withholding taxes, and income and earnings are shown without a current-cost adjustment.

Table 8. Foreign Direct Investment in the United States: Royalties and License Fees and Charges for Other Services

(Millions of dollars)

	2000						2001					
	Royalties and license fees			Charges for other services ¹			Royalties and license fees			Charges for other services ¹		
	Net	U.S. affiliates' payments	U.S. affiliates' receipts	Net	U.S. affiliates' payments	U.S. affiliates' receipts	Net	U.S. affiliates' payments	U.S. affiliates' receipts	Net	U.S. affiliates' payments	U.S. affiliates' receipts
All areas	7,667	9,786	2,119	-196	12,538	12,734	8,249	10,502	2,253	-61	14,944	15,005
Petroleum.....	37	38	1	-280	450	731	42	42	(*)	-223	623	846
Manufacturing.....	4,402	5,677	1,274	339	3,502	3,163	5,196	6,598	1,402	2	5,049	5,047
Wholesale trade.....	1,864	2,342	478	-1,419	1,653	3,072	1,837	2,340	503	-1,241	1,992	3,233
Other.....	1,363	1,729	366	1,164	6,932	5,768	1,173	1,522	348	1,401	7,280	5,879
Canada	410	458	49	297	1,398	1,101	596	654	58	135	2,535	2,400
Petroleum.....	(*)	0	(*)	-55	41	96	(*)	0	(*)	(D)	(D)	(D)
Manufacturing.....	60	98	38	-57	467	524	266	311	44	-205	1,330	1,535
Wholesale trade.....	9	16	7	-19	62	80	(D)	(D)	3	-71	50	121
Other.....	341	344	3	427	829	402	(D)	(D)	10	(D)	(D)	(D)
Europe	4,512	5,932	1,420	510	7,675	7,165	4,152	5,729	1,577	-61	7,877	7,938
Petroleum.....	(D)	(D)	(*)	-111	349	460	(D)	(D)	(*)	-154	436	590
Manufacturing.....	2,648	3,586	938	163	2,126	1,963	2,705	3,837	1,132	-43	2,581	2,624
Wholesale trade.....	935	1,216	281	-773	1,086	1,859	543	819	276	-778	1,283	2,061
Other.....	(D)	(D)	200	1,231	4,114	2,883	(D)	(D)	168	914	3,577	2,663
Of which:												
Netherlands.....	498	605	107	361	860	499	536	700	164	501	1,078	577
Petroleum.....	(*)	0	(*)	(D)	(D)	(D)	0	0	(D)	(D)	(D)	(D)
Manufacturing.....	401	496	94	49	221	172	431	589	158	208	359	151
Wholesale trade.....	(D)	(D)	(D)	4	26	22	(D)	(D)	(*)	16	25	8
Other.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	7	(D)	(D)	(D)
United Kingdom.....	593	978	384	311	1,559	1,248	588	927	339	162	1,361	1,199
Petroleum.....	(D)	(D)	0	(D)	112	(D)	(D)	(D)	0	-195	41	237
Manufacturing.....	527	731	205	356	464	108	550	707	157	76	214	138
Wholesale trade.....	(D)	32	(D)	12	50	38	-32	55	86	-9	17	26
Other.....	98	(D)	(D)	(D)	932	(D)	(D)	96	290	1,089	799	
Japan	2,869	3,200	331	-1,312	1,366	2,679	3,685	3,934	248	-1,111	1,472	2,584
Petroleum.....	(D)	(D)	0	(D)	(D)	4	(D)	(D)	0	-3	1	4
Manufacturing.....	1,796	1,954	158	-95	359	454	2,314	(D)	(D)	-263	388	652
Wholesale trade.....	989	1,065	76	-665	272	937	(D)	1,437	(D)	-348	478	825
Other.....	(D)	(D)	97	(D)	(D)	1,284	-19	79	98	-497	605	1,102
Other	-124	195	320	309	2,098	1,789	-185	186	371	976	3,059	2,084
Petroleum.....	(D)	7	(*)	(D)	(D)	171	(D)	(D)	(*)	(D)	(D)	(D)
Manufacturing.....	-101	39	140	328	550	222	-90	(D)	(D)	514	750	236
Wholesale trade.....	-69	45	114	37	233	196	(D)	(D)	(D)	-45	181	225
Other.....	39	105	65	(D)	(D)	1,199	19	91	73	(D)	(D)	(D)

1. Consists of service charges, rentals for the use of tangible property, and film and television tape rentals. In 2001, U.S. affiliates' payments for service charges were \$14,055 million, payments of rentals for the use of tangible property were \$885 million, and payments of film and television tape rentals were \$4 million; US affiliates' receipts were \$14,752 million, \$249

million, and \$5 million, respectively.

Note: In this table, unlike in the international transactions accounts, royalties and license fees and charges for other services are shown net of withholding taxes.

Table 9. Foreign Direct Investment in the United States: Position on a Historical-Cost Basis and Balance of Payments Flows, 1992-2001

(Millions of dollars)

	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
Direct investment position	423,131	467,412	480,667	535,553	598,021	681,842	778,418	955,726	1,214,254	1,321,063
Capital inflows (outflows (-))	19,222	50,663	45,095	58,772	84,455	103,398	174,434	283,376	300,912	124,435
Equity capital.....	31,635	29,674	37,210	47,890	63,734	59,498	147,091	221,562	245,943	107,720
Reinvested earnings.....	-12,212	-7,761	3,857	9,422	6,459	12,764	-1,769	-1,940	-315	-26,058
Intercompany debt.....	-202	28,750	4,027	1,461	14,262	31,136	29,112	63,754	55,285	42,772
Income	1,401	7,071	20,880	30,931	30,407	39,945	32,402	46,385	52,465	15,965
Royalties and license fees, net payments	2,353	2,284	2,338	3,023	2,649	3,840	4,718	6,095	7,667	8,249
U.S. affiliates' payments.....	3,049	2,998	3,312	4,411	4,393	5,146	6,572	7,711	9,786	10,502
U.S. affiliates' receipts.....	697	714	974	1,387	1,744	1,305	1,854	1,616	2,119	2,253
Charges for other services, net payments ¹	-2,059	-956	-600	-677	-348	-1,207	-1,018	-276	-196	-61
U.S. affiliates' payments.....	4,285	4,955	5,912	6,772	8,465	8,612	9,022	10,311	12,538	14,944
U.S. affiliates' receipts.....	6,344	5,911	6,513	7,450	8,813	9,820	10,040	10,587	12,734	15,005

1. Consists of service charges, rentals for the use of tangible property, and film and television tape rentals. Note: In this table, unlike in the international transaction accounts, income, royalties and license fees, and charges for

other services are shown net of withholding taxes, and capital inflows, reinvested earnings, and income are shown without a current-cost adjustment.

Table 10.1. Foreign Direct Investment Position in the United States on a Historical-Cost Basis, 1999
 [Millions of dollars]

	All industries	Petroleum	Manufacturing						Wholesale trade	Retail trade	Depository institutions	Finance, except depository institutions	Insurance	Real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery	Other manufacturing								
All countries	955,726	51,231	385,253	18,864	97,009	19,778	92,038	157,564	100,251	24,199	61,756	65,453	83,760	40,209	64,335	79,281
Canada	90,559	2,399	38,419	999	2,238	4,582	15,574	15,026	8,497	1,041	2,978	8,996	8,481	6,364	4,536	8,848
Europe	639,923	46,689	285,987	15,169	87,248	11,395	55,924	116,251	41,379	19,852	44,619	34,291	65,687	14,654	44,265	42,500
Austria.....	3,216	(D)	860	(D)	(D)	(D)	205	457	346	(D)	(D)	(D)	0	34	31	-8
Belgium.....	11,011	6	4,483	2	2,998	(D)	(D)	1,196	374	(D)	(D)	3,606	(*)	38	863	665
Denmark.....	5,215	-2	1,311	507	16	0	398	391	3,493	9	(D)	(D)	-4	(D)	26	271
Finland.....	4,816	(D)	2,019	(D)	(D)	(D)	288	1,030	(D)	(D)	(D)	(*)	(*)	12	11	(D)
France.....	89,945	(D)	57,542	2,750	19,459	1,064	21,301	12,969	2,773	353	3,328	11,963	4,938	(D)	3,105	4,935
Germany.....	112,126	160	56,498	92	18,606	2,075	6,325	29,400	11,068	1,905	13,940	5,468	10,018	4,391	4,200	4,478
Ireland.....	14,958	596	4,266	737	(D)	(D)	1,548	1,564	2,192	(D)	(D)	443	4,269	113	349	1,164
Italy.....	4,444	(D)	1,157	88	307	285	57	421	309	920	1,175	(D)	290	78	124	78
Liechtenstein.....	287	0	14	-1	(*)	(D)	13	(D)	89	0	0	(D)	0	68	(D)	28
Luxembourg.....	35,644	(D)	24,376	159	(D)	84	(D)	(D)	1,737	(D)	0	2,943	(D)	107	3,488	2,027
Netherlands.....	125,010	10,913	42,033	3,249	10,246	1,093	8,082	19,363	8,299	(D)	14,564	3,927	22,817	5,667	5,222	(D)
Norway.....	2,854	255	1,588	(D)	861	(D)	106	70	-332	0	(D)	(D)	1	32	169	1,038
Spain.....	2,749	-6	988	14	-17	(D)	6	(D)	151	40	1,303	(D)	158	(D)	(*)	96
Sweden.....	18,954	(D)	9,311	0	552	332	3,785	4,642	182	7	-21	(D)	(D)	959	(D)	375
Switzerland.....	52,973	736	25,615	1,503	13,830	794	2,409	7,079	2,536	423	(D)	2,775	13,844	428	3,020	(D)
United Kingdom.....	153,797	32,189	52,992	5,943	17,919	3,500	9,245	16,386	5,659	3,882	4,439	2,876	7,938	2,055	16,959	24,807
Other.....	1,927	8	933	(D)	923	7	68	(D)	(D)	0	254	9	(D)	457	-16	7
Latin America and Other Western Hemisphere	40,771	1,299	5,476	1,072	923	144	2,957	381	2,925	837	2,173	2,709	8,285	5,046	1,887	10,134
South and Central America	8,340	-394	241	1,057	-346	-122	-262	-85	482	104	1,616	600	(D)	204	219	(D)
Brazil.....	735	(D)	-95	-7	-82	42	-120	73	48	2	413	(D)	(D)	-7	(*)	2
Mexico.....	1,999	-8	585	1,061	(D)	(D)	-48	-132	536	(D)	198	(D)	2	20	167	386
Panama.....	5,275	14	-72	1	(D)	(D)	(*)	-26	-6	2	49	223	(D)	195	(D)	(D)
Venezuela.....	-65	(D)	-21	(*)	-10	0	-19	7	3	0	302	-1	7	-16	1	(D)
Other.....	396	-11	-156	2	-80	4	-75	-7	-98	(D)	654	(D)	5	12	(D)	-84
Other Western Hemisphere	32,431	1,693	5,235	16	1,268	266	3,219	465	2,443	733	557	2,109	(D)	4,842	1,668	(D)
Bahamas.....	1,581	(D)	135	(D)	1	(D)	(*)	-2	273	(D)	(D)	(D)	0	386	245	-76
Bermuda.....	14,798	155	2,314	-72	(D)	25	(D)	136	(D)	214	21	42	1,643	617	321	(D)
Netherlands Antilles.....	3,153	160	1,089	(D)	895	(D)	(D)	200	(D)	(D)	98	22	-2	1,081	182	106
United Kingdom Islands, Caribbean.....	11,573	966	1,689	58	(D)	(D)	1,051	134	1,549	292	419	(D)	(D)	2,657	827	(D)
Other.....	1,327	(D)	8	18	-24	16	1	-3	(D)	-16	(D)	16	(D)	101	92	2
Africa	1,361	18	233	(D)	(D)	(D)	-3	-19	410	19	60	64	-5	201	200	162
South Africa.....	236	1	-36	(D)	-6	0	-3	(D)	(D)	0	0	(D)	-5	(*)	(D)	(D)
Other.....	1,125	17	268	1	(D)	(D)	(*)	(D)	(D)	19	60	(D)	0	201	(D)	(D)
Middle East	4,362	846	805	(D)	(D)	(D)	493	82	126	28	1,091	280	0	866	155	165
Israel.....	2,485	0	811	(D)	(D)	(D)	500	81	135	(D)	999	(D)	0	(D)	64	(D)
Kuwait.....	850	(D)	1	0	1	0	0	0	(*)	0	(D)	(D)	0	765	(D)	(*)
Lebanon.....	-1	0	(D)	0	0	0	(D)	(*)	0	0	0	0	0	(D)	0	(*)
Saudi Arabia.....	945	(D)	-2	0	(*)	0	-4	2	(D)	(D)	11	2	0	55	(D)	-9
United Arab Emirates.....	13	(D)	-3	0	-2	0	-1	0	0	(D)	(D)	1	0	10	0	2
Other.....	71	(D)	0	0	0	(D)	0	0	(D)	0	49	(D)	0	25	11	(D)
Asia and Pacific	178,749	-20	54,333	1,616	6,078	3,703	17,092	25,843	46,915	2,421	10,834	19,113	1,313	13,077	13,291	17,472
Australia.....	15,616	62	3,368	-124	322	259	1,847	1,065	29	12	(D)	1,982	(D)	881	5,413	2,210
Hong Kong.....	885	(D)	251	(D)	-2	(D)	(*)	-8	254	2	203	(D)	1	151	85	-79
Japan.....	153,815	130	48,755	1,470	5,014	3,173	14,625	24,475	43,551	2,172	7,384	17,146	1,099	10,248	7,507	15,823
Korea, Republic of.....	2,691	(D)	499	(D)	(D)	138	137	160	2,017	40	183	73	(D)	36	-5	7
Malaysia.....	71	(*)	19	-3	3	1	-2	8	129	0	(D)	(D)	0	(*)	108	-15
New Zealand.....	425	0	11	(*)	(D)	(D)	9	1	138	(D)	0	0	(D)	77	-1	179
Philippines.....	101	(*)	16	0	(*)	(*)	11	4	-25	0	108	5	1	7	(*)	-10
Singapore.....	1,365	-12	103	(D)	-64	(D)	101	37	175	(D)	142	7	(*)	(D)	35	-699
Taiwan.....	3,021	-4	1,169	(*)	802	(*)	311	55	607	21	881	66	8	47	149	76
Other.....	761	-19	142	(D)	-53	(D)	53	36	160	1	441	16	(D)	(D)	(*)	-20
Addenda:																
European Union (15).....	582,006	45,699	257,885	13,537	72,570	10,125	53,332	108,321	38,849	19,429	40,933	31,377	51,807	13,937	41,087	41,002
OPEC.....	1,896	374	-23	(*)	-12	0	-23	12	1	23	470	(D)	7	853	(D)	88

Table 10.2. Foreign Direct Investment Position in the United States on a Historical-Cost Basis, 2000

[Millions of dollars]

	All industries	Petroleum	Manufacturing						Wholesale trade	Retail trade	Depository institutions	Finance, except depository institutions	Insurance	Real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery	Other manufacturing								
All countries	1,214,254	87,055	479,851	23,975	122,446	24,741	151,237	157,453	110,286	29,666	68,128	84,383	112,482	42,682	109,504	90,219
Canada	114,599	3,401	56,608	1,819	2,686	4,725	34,723	12,654	7,542	996	3,095	12,631	8,805	6,383	5,827	9,312
Europe	835,137	78,706	358,521	18,213	114,472	16,198	91,807	117,831	46,395	24,479	50,453	43,982	91,113	15,967	77,756	47,766
Austria.....	3,174	0	933	0	-7	125	192	624	367	(D)	(D)	(D)	(D)	40	(D)	-19
Belgium.....	14,585	-166	6,304	5	(D)	(D)	201	861	1,305	(D)	(D)	3,688	-1	38	1,345	703
Denmark.....	4,428	(*)	4,220	492	25	0	521	3,182	-367	10	(D)	(D)	(D)	(D)	23	435
Finland.....	9,107	(D)	6,069	(D)	(D)	603	429	4,625	2,426	(D)	(D)	-29	(*)	(D)	(D)	445
France.....	131,484	(D)	72,385	3,940	29,701	1,149	23,858	13,737	3,791	243	3,108	(D)	14,783	(D)	(D)	4,352
Germany.....	124,839	225	60,483	84	17,098	2,513	11,364	29,424	10,126	2,067	18,892	4,702	13,488	4,939	4,610	5,309
Ireland.....	23,528	(D)	4,489	413	63	356	898	2,760	5,473	(D)	(D)	(D)	(D)	(D)	589	5,279
Italy.....	5,994	(D)	1,245	124	219	219	326	356	222	1,414	1,170	(D)	(D)	80	13	(D)
Liechtenstein.....	202	0	-10	-1	(*)	(*)	2	(D)	110	0	0	(D)	0	67	(D)	28
Luxembourg.....	53,794	(D)	37,910	(D)	(D)	93	25,590	9,608	1,794	295	0	1,072	(D)	482	9,400	(D)
Netherlands.....	146,493	11,695	51,002	3,326	19,699	1,245	11,931	14,801	7,831	12,307	12,204	3,237	33,647	4,528	7,460	2,580
Norway.....	2,241	(D)	1,900	3	855	(D)	106	(D)	-456	(*)	(D)	(D)	(*)	31	175	(D)
Spain.....	5,459	(*)	1,161	(D)	-7	(D)	-2	560	133	(D)	1,318	3	280	50	(D)	92
Sweden.....	22,427	(D)	9,289	0	(D)	(D)	2,773	5,103	(D)	25	-135	(D)	(D)	(D)	7,672	397
Switzerland.....	69,240	1,297	33,241	2,293	19,357	716	3,257	7,617	2,557	(D)	(D)	(D)	13,013	471	3,669	(D)
United Kingdom.....	213,820	63,499	65,448	7,287	19,225	6,551	10,285	22,101	7,587	4,959	6,854	4,260	8,872	3,350	23,894	25,096
Other.....	4,322	713	2,455	57	-41	6	76	2,357	(D)	0	361	(D)	15	522	(D)	18
Latin America and Other Western Hemisphere	54,463	2,363	5,735	1,000	-1,281	813	4,082	1,120	3,440	1,649	2,599	6,013	11,165	5,130	1,614	14,756
South and Central America.....	13,682	465	-1,567	997	-2,613	552	-271	-232	492	(D)	2,027	4,547	(D)	171	295	780
Brazil.....	886	(D)	-249	-8	-97	-8	-165	28	55	3	425	(D)	(D)	13	-10	-6
Mexico.....	7,832	-10	1,261	1,004	(D)	(D)	35	-220	509	(D)	268	(D)	(*)	-8	270	636
Panama.....	3,726	-3	(D)	1	(D)	(D)	(*)	-33	-70	2	57	(D)	(D)	176	33	(D)
Venezuela.....	802	(D)	-20	(*)	-1	(*)	-26	6	3	(*)	582	-3	3	-21	-8	(D)
Other.....	435	-2	(D)	-1	(D)	4	-115	-12	-5	(D)	696	43	-1	11	9	-96
Other Western Hemisphere.....	40,782	1,897	7,302	3	1,332	262	4,353	1,352	2,948	(D)	572	1,466	(D)	4,960	1,319	13,976
Bahamas.....	1,268	(D)	293	11	1	(D)	154	(D)	291	(D)	(D)	(D)	0	218	6	-78
Bermuda.....	18,502	189	3,215	-65	(D)	22	(D)	(D)	(D)	195	(D)	(D)	3,660	388	410	10,431
Netherlands Antilles.....	3,940	(D)	695	(D)	(D)	(D)	(D)	117	484	(D)	161	22	-2	1,080	170	57
United Kingdom Islands, Caribbean.....	15,353	299	3,037	33	735	122	1,692	455	1,575	234	240	1,602	(D)	3,174	652	(D)
Other.....	1,718	96	61	(D)	-6	2	31	(D)	(D)	(D)	23	(D)	23	101	81	(D)
Africa	2,756	(D)	226	(D)	261	(D)	-4	-14	368	(D)	(D)	(D)	-11	199	369	295
South Africa.....	1,218	-1	-100	(D)	(D)	0	-1	-19	(D)	0	0	(D)	-11	(D)	331	-1
Other.....	1,538	(D)	325	61	(D)	(D)	-3	4	(D)	(D)	(D)	(D)	0	(D)	38	296
Middle East	6,189	(D)	877	(D)	227	(D)	539	101	154	(D)	(D)	(D)	0	931	213	19
Israel.....	2,690	0	882	(D)	227	(D)	546	99	155	5	1,107	(D)	0	(D)	117	79
Kuwait.....	908	-6	2	0	(*)	0	2	0	(*)	0	0	1	0	(D)	(D)	-2
Lebanon.....	1	0	(D)	0	0	0	(D)	(*)	0	0	0	0	0	(D)	0	(*)
Saudi Arabia.....	(D)	(D)	-4	0	(*)	0	-6	2	0	(D)	2	0	0	57	(D)	-15
United Arab Emirates.....	64	47	-4	0	-1	0	-3	0	(*)	(D)	1	0	0	10	0	-19
Other.....	(D)	-6	(D)	0	0	(D)	(D)	0	-1	0	49	(D)	0	31	11	-24
Asia and Pacific	201,110	135	57,886	2,873	6,080	3,080	20,090	25,762	52,387	2,495	10,704	20,225	1,410	14,071	23,724	18,072
Australia.....	20,701	65	5,371	(D)	184	275	(D)	1,963	79	10	(D)	1,904	(D)	(D)	7,623	2,863
Hong Kong.....	1,544	(D)	529	(D)	2	(D)	265	-5	395	2	207	8	-1	172	336	(D)
Japan.....	163,577	585	44,936	1,489	5,247	2,513	12,118	23,569	48,294	2,238	7,314	18,290	1,127	10,900	15,315	14,578
Korea, Republic of.....	3,287	(D)	1,018	(D)	48	169	693	(D)	2,307	41	245	(D)	17	40	7	6
Malaysia.....	92	-5	30	-2	-1	1	14	19	13	(D)	(D)	(D)	0	(*)	134	-13
New Zealand.....	385	0	4	(*)	-4	(*)	1	7	228	(D)	0	0	0	(D)	-1	(D)
Philippines.....	50	(*)	24	0	2	1	19	2	8	0	(D)	6	0	7	(*)	(D)
Singapore.....	7,751	2	(D)	2	-112	(D)	(D)	46	138	36	169	7	1	(D)	84	(D)
Taiwan.....	3,131	-5	1,083	-1	783	(*)	248	52	713	21	878	124	(D)	49	242	(D)
Other.....	593	-43	(D)	(*)	-68	(D)	-10	(D)	212	1	400	16	(D)	36	-1	-69
Addenda:																
European Union (15).....	760,017	76,334	321,737	15,864	94,299	14,666	88,404	108,504	43,305	23,902	45,763	33,801	78,084	15,154	74,785	47,171
OPEC.....	4,363	(D)	-23	(*)	-12	(*)	-34	23	3	(D)	754	2	5	909	80	58

Table 10.3. Foreign Direct Investment in the United States on a Historical-Cost Basis, 2001

(Millions of dollars)

	All industries	Petroleum	Manufacturing						Wholesale trade	Retail trade	Depository institutions	Finance, except depository institutions	Insurance	Real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery	Other manufacturing								
All countries	1,321,063	95,922	508,535	23,847	127,139	25,683	166,198	165,668	112,997	35,811	78,094	85,990	120,400	44,163	125,660	113,491
Canada	108,600	3,654	39,935	1,986	3,175	3,622	16,563	14,588	7,484	679	6,022	17,422	8,902	6,257	5,940	12,305
Europe	946,758	79,982	396,630	17,576	119,161	19,132	116,917	123,845	49,039	30,528	56,568	43,077	96,353	16,089	91,487	87,005
Austria.....	3,298	0	971	0	-8	146	212	619	415	(D)	(D)	(D)	-1	39	(D)	-19
Belgium.....	14,721	(D)	7,399	0	5,951	(D)	174	904	1,149	(D)	(D)	2,561	4	38	1,376	750
Denmark.....	2,091	(*)	2,506	448	28	-1	261	1,770	(D)	14	(D)	(D)	(D)	(D)	(D)	392
Finland.....	8,762	(D)	6,077	2	(D)	(D)	414	4,950	(D)	(D)	(D)	(D)	-4	(D)	108	(D)
France.....	147,207	94	74,677	3,498	31,122	633	23,859	15,565	4,695	(D)	4,967	19,575	18,200	(D)	22,486	1,218
Germany.....	152,760	199	59,987	100	17,630	2,668	11,602	27,988	9,385	1,894	19,394	4,822	12,216	5,310	6,009	33,544
Ireland.....	28,196	(D)	3,789	474	(D)	(D)	879	(D)	5,795	(D)	(D)	(D)	4,646	287	1,460	(D)
Italy.....	5,916	(D)	900	113	251	189	61	286	370	1,627	1,061	(D)	(D)	88	79	152
Liechtenstein.....	193	0	-18	-1	(*)	(D)	5	(D)	109	0	0	3	0	66	4	28
Luxembourg.....	40,232	(D)	19,299	(D)	(D)	75	(D)	9,819	1,596	256	0	282	(D)	(D)	9,633	8,633
Netherlands.....	158,020	6,987	50,109	3,143	18,973	1,095	13,094	13,803	7,613	(D)	12,092	2,422	38,911	4,635	16,479	(D)
Norway.....	2,277	370	2,068	3	991	(D)	120	(D)	89	-3	(D)	(*)	(D)	(*)	-339	-22
Spain.....	5,092	0	1,256	(D)	-6	(D)	5	594	69	(D)	1,396	(D)	288	52	1,963	93
Sweden.....	23,299	(D)	9,265	0	(D)	(D)	3,076	5,032	4,400	22	-30	(D)	(D)	765	6,859	337
Switzerland.....	125,521	(D)	85,445	2,681	22,965	1,306	(D)	(D)	2,693	647	(D)	8,057	13,666	510	3,926	705
United Kingdom.....	217,746	(D)	67,152	6,803	17,624	9,958	9,057	23,710	4,426	10,484	3,695	4,970	2,965	21,295	29,396	(D)
Other.....	11,428	1,077	5,748	(D)	(D)	(D)	2,304	2,450	849	(D)	363	221	(D)	1,033	68	(D)
Latin America and Other Western Hemisphere	58,881	9,385	4,889	1,139	-1,808	157	3,533	1,868	4,031	1,883	2,858	5,442	14,093	6,762	1,349	8,189
South and Central America.....	17,040	(D)	-2,204	1,120	-2,959	26	-310	-81	757	847	2,126	3,935	(D)	113	484	471
Brazil.....	578	124	-150	-7	-104	-33	-77	71	103	(D)	447	(D)	(D)	(D)	-5	(D)
Mexico.....	7,418	-10	960	1,131	(D)	(D)	-29	-112	753	831	283	3,592	-9	-1	451	571
Panama.....	4,199	27	(D)	(D)	(D)	(D)	-3	-31	(D)	3	(D)	(D)	(D)	161	33	169
Venezuela.....	4,722	(D)	-24	(*)	-8	0	-25	8	6	(*)	587	-3	3	(D)	-8	(D)
Other.....	123	(D)	(D)	-1	(D)	3	-177	-18	(D)	(D)	(D)	42	(*)	15	14	-444
Other Western Hemisphere.....	41,840	(D)	7,094	18	1,152	131	3,843	1,950	3,273	1,036	732	1,506	(D)	6,649	864	7,717
Bahamas.....	1,351	(D)	238	10	(D)	(D)	(D)	4	292	(D)	4	0	0	269	-26	-95
Bermuda.....	15,748	199	2,200	-38	(D)	(D)	(D)	100	308	487	(D)	(D)	4,963	(D)	505	7,084
Netherlands Antilles.....	3,923	(D)	609	(D)	-7	(D)	110	465	(D)	179	53	-2	746	145	56	(D)
United Kingdom Islands, Caribbean.....	18,244	3,173	3,995	(D)	710	(D)	1,545	1,735	1,854	291	254	1,646	(D)	5,348	75	(D)
Other.....	2,575	(D)	52	(D)	-3	(D)	(D)	1	354	(D)	(D)	(D)	(D)	(D)	166	(D)
Africa	3,264	(D)	194	(D)	(D)	(D)	-7	-17	259	(D)	(D)	(D)	38	173	(D)	318
South Africa.....	1,867	(*)	-105	-1	(D)	0	-2	-20	(D)	0	0	(D)	(D)	(*)	(D)	-1
Other.....	1,397	(D)	299	(D)	(D)	(D)	-5	2	(D)	(D)	(D)	(D)	(D)	173	36	319
Middle East	6,039	(D)	892	(D)	(D)	(D)	427	257	157	(D)	(D)	(D)	0	999	(D)	-64
Israel.....	2,876	0	905	(D)	(D)	(D)	441	255	156	(D)	1,316	(D)	0	(D)	142	(D)
Kuwait.....	990	-4	2	0	(*)	0	2	0	0	0	(*)	1	0	(D)	(D)	-2
Lebanon.....	1	0	(D)	0	0	0	(D)	(*)	0	0	0	0	0	(D)	0	(*)
Saudi Arabia.....	(D)	(D)	-14	0	-1	0	-15	2	0	(D)	(D)	2	0	56	7	-20
United Arab Emirates.....	-23	(D)	-2	0	-1	(*)	-1	0	0	(D)	(D)	1	0	10	0	(D)
Other.....	(D)	(D)	0	0	(D)	(D)	(D)	0	1	0	49	(D)	0	31	11	-26
Asia and Pacific	197,522	816	65,995	3,023	6,213	2,869	28,765	25,127	52,027	2,642	11,139	18,539	1,014	13,883	25,729	5,738
Australia.....	23,488	(D)	4,883	(D)	283	258	(D)	1,620	104	4	(D)	(D)	-55	(D)	(D)	3,338
Hong Kong.....	1,552	-1	401	(D)	-40	(D)	173	4	431	(*)	249	(D)	-1	189	241	(D)
Japan.....	158,986	891	53,822	1,524	5,379	2,377	21,218	23,325	48,578	2,306	7,550	16,433	1,045	11,070	14,761	2,534
Korea, Republic of.....	3,121	(D)	983	(D)	50	144	710	(D)	1,836	41	272	(D)	17	43	-13	18
Malaysia.....	21	-4	13	-2	-4	(*)	-1	20	17	(D)	(D)	0	0	1	(D)	-26
New Zealand.....	465	0	38	(D)	1	(*)	2	(D)	326	(D)	0	0	0	(D)	0	-14
Philippines.....	2	-1	-11	0	0	(*)	-13	(*)	-2	0	19	8	0	7	(*)	-18
Singapore.....	6,502	39	4,858	(D)	-112	(D)	(D)	21	131	117	183	6	-1	1,116	83	-32
Taiwan.....	2,551	(*)	963	-1	732	1	177	54	335	(D)	936	(D)	8	48	166	(D)
Other.....	831	-36	45	8	-57	74	6	14	271	1	438	16	1	48	118	-69
Addenda:																
European Union (15).....	808,301	72,898	304,265	14,846	94,464	16,807	70,060	108,088	45,301	29,844	51,696	34,749	81,021	14,771	87,826	85,930
OPEC.....	7,968	(D)	-33	(*)	-13	(*)	-40	19	9	(D)	787	2	5	945	77	53

Table 11.1. Foreign Direct Investment in the United States: Capital Inflows, 1999

[Millions of dollars; outflows (-)]

	All industries	Petroleum	Manufacturing						Wholesale trade	Retail trade	Depository institutions	Finance, except depository institutions	Insurance	Real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery	Other manufacturing								
All countries	283,376	4,778	69,851	-1,460	7,562	1,839	39,483	22,428	16,195	4,156	19,326	17,964	23,026	2,492	21,675	103,913
Canada	26,367	-66	18,435	-183	383	851	12,825	4,558	-147	121	264	2,472	2,607	889	139	1,653
Europe	223,406	5,294	47,733	-1,331	6,727	-667	26,232	16,771	8,033	4,111	19,624	15,530	13,410	2,861	20,751	86,040
Austria.....	429	0	394	0	(D)	(D)	-4	308	-112	(D)	(D)	(D)	0	26	-13	-7
Belgium.....	1,371	(D)	142	-1	-40	7	-43	219	11	(D)	(D)	385	-1	(*)	480	94
Denmark.....	1,314	-2	413	204	-10	-2	24	196	1,158	1	(D)	(D)	(*)	-3	-173	-65
Finland.....	1,314	(D)	198	-101	(D)	(D)	214	76	(D)	(D)	(D)	(D)	(D)	1	(*)	(D)
France.....	29,834	(D)	19,874	199	6,412	-1,517	12,447	2,332	-670	135	-55	5,225	988	(D)	1,776	2,460
Germany.....	23,478	23	5,178	-8	2,292	-890	674	3,111	2,125	-145	9,387	4,685	-596	1,605	-1,414	2,631
Ireland.....	287	-86	804	-184	(D)	(D)	395	270	-309	(D)	(D)	-363	-58	47	116	-100
Italy.....	862	(D)	293	85	179	-17	2	44	-13	329	122	-1	(D)	(*)	(D)	-26
Liechtenstein.....	1	0	(D)	(*)	(*)	(D)	9	(*)	19	0	0	0	0	-4	(*)	(*)
Luxembourg.....	6,887	(D)	(D)	(D)	(D)	-262	106	(D)	401	(D)	0	1,782	(D)	(D)	1,386	(D)
Netherlands.....	41,689	260	5,724	-382	-59	56	2,068	4,041	6,863	(D)	7,707	1,361	12,431	446	3,929	(D)
Norway.....	-533	(D)	-46	(D)	12	-111	2	(D)	-417	0	5	(D)	-1	-2	-131	-30
Spain.....	309	-5	287	-4	-27	(D)	1	(D)	-23	-3	90	(D)	7	(D)	-12	-42
Sweden.....	3,892	(D)	163	0	-195	-109	131	336	-704	(D)	(D)	1	(D)	68	(D)	26
Switzerland.....	2,503	370	-65	-617	-1,238	297	509	983	236	147	(D)	520	-746	(D)	1,101	(D)
United Kingdom.....	108,566	4,301	12,554	-180	-1,715	1,696	9,651	3,102	-1,659	-236	849	1,970	1,139	661	9,564	79,422
Other.....	1,202	-2	780	(D)	-5	4	45	(D)	(D)	(D)	245	1	(D)	31	(D)	(*)
Latin America and Other Western Hemisphere	16,929	165	1,374	-79	-47	1,168	519	-186	834	-60	-1,166	377	6,923	161	161	8,160
South and Central America.....	1,422	301	796	-15	-181	1,211	-7	-211	334	93	-979	262	680	-54	135	-147
Brazil.....	116	-73	101	4	(D)	(D)	4	50	70	1	-256	(D)	(D)	(D)	4	(D)
Mexico.....	1,273	7	819	-25	(D)	(D)	7	-278	167	(D)	94	(D)	(*)	(*)	50	74
Panama.....	-226	(D)	-68	1	(D)	(D)	10	17	152	-1	(D)	-5	679	-31	(D)	(D)
Venezuela.....	416	(D)	-19	(*)	-15	(*)	-6	2	5	0	30	(*)	1	(D)	(D)	(D)
Other.....	-158	-2	-37	5	-20	(*)	-22	-1	-59	(D)	(D)	(D)	(*)	-1	12	-93
Other Western Hemisphere.....	15,507	-136	578	-64	135	-43	526	25	500	-153	-187	115	6,243	215	25	8,307
Bahamas.....	-191	(D)	-10	(D)	0	(D)	0	-7	13	(D)	(D)	-137	0	4	-39	-46
Bermuda.....	10,338	-24	827	-70	(D)	(D)	(D)	89	(D)	-60	(D)	9	1,210	22	14	(D)
Netherlands Antilles.....	-89	(D)	-8	(D)	(D)	(D)	14	416	(D)	(D)	(D)	(D)	(*)	120	-12	-11
United Kingdom Islands, Caribbean.....	4,137	303	-249	-13	(D)	(D)	-401	-68	108	-17	-153	48	(D)	72	20	(D)
Other.....	1,312	7	18	21	-13	12	1	-3	(D)	(D)	(D)	195	(D)	-3	42	2
Africa	423	18	-21	-1	(D)	(D)	11	-16	332	5	(*)	-27	-20	(*)	117	18
South Africa.....	113	-1	-11	(D)	-3	-2	11	(D)	(D)	0	0	(D)	-20	(D)	(D)	(D)
Other.....	311	20	-9	(D)	(D)	(D)	(*)	(D)	(D)	5	(*)	(D)	0	(D)	(D)	(D)
Middle East	376	-8	75	(*)	(D)	(D)	40	-2	-19	(*)	65	101	0	57	18	86
Israel.....	367	3	56	(*)	38	0	20	-2	-8	(*)	90	0	0	1	7	(D)
Kuwait.....	(D)	(*)	0	0	(*)	0	0	0	(*)	0	0	0	0	40	(D)	-1
Lebanon.....	(D)	0	0	0	(D)	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia.....	(D)	(D)	2	(*)	0	0	2	0	(D)	0	(D)	0	0	0	(D)	-6
United Arab Emirates.....	-28	(D)	-1	0	(D)	0	0	0	0	0	(D)	0	0	0	0	(D)
Other.....	12	(D)	0	0	(D)	(D)	(D)	0	(D)	0	-3	-2	0	-1	(*)	-9
Asia and Pacific	15,876	-624	2,254	133	446	517	-144	1,303	7,162	-20	538	-491	106	-1,495	488	7,957
Australia.....	4,193	-3	1,020	-77	16	-20	1,061	40	-7	(D)	(D)	10	-24	(D)	(D)	1,519
Hong Kong.....	-256	(*)	50	7	(D)	(D)	-26	-2	-163	(*)	-28	-11	-19	-11	-95	-95
Japan.....	11,555	-582	1,354	144	451	505	-942	1,196	6,603	13	-776	-569	95	-1,450	23	6,845
Korea, Republic of.....	960	(D)	87	(D)	(D)	36	-14	(D)	806	(D)	109	(D)	0	0	-9	-17
Malaysia.....	-76	(D)	-32	(D)	2	0	-37	4	-17	-9	(D)	0	0	0	0	-8
New Zealand.....	135	0	-3	(D)	(D)	0	-4	(D)	-36	(D)	30	(D)	0	12	(*)	162
Philippines.....	13	(*)	3	(D)	-1	(D)	4	4	-16	(*)	0	0	0	-2	-3	-3
Singapore.....	-560	-1	-55	(*)	-25	(*)	-24	-12	-101	(D)	-7	0	0	0	20	-395
Taiwan.....	-217	-2	-219	(*)	-13	(*)	-188	-18	15	(D)	-4	0	0	0	17	(D)
Other.....	129	5	48	1	5	-10	23	32	78	(*)	-77	(*)	(D)	(D)	(D)	(D)
Addenda:																
European Union (15).....	220,276	4,851	47,072	-760	7,958	-843	25,671	15,046	8,076	3,964	18,616	15,007	14,122	2,877	19,788	85,903
OPEC.....	315	339	-8	(*)	-15	(*)	-4	12	2	(*)	-95	1	1	48	(D)	(D)

NOTE: In this table, unlike in the international transactions accounts, capital inflows are shown without a current-cost adjustment.

Table 11.2. Foreign Direct Investment in the United States: Capital Inflows, 2000
 [Millions of dollars; outflows (-)]

	All industries	Petroleum	Manufacturing						Wholesale trade	Retail trade	Depository institutions	Finance, except depository institutions	Insurance	Real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery	Other manufacturing								
All countries.....	300,912	44,869	100,693	5,293	26,196	9,057	40,040	20,107	11,320	5,243	9,672	19,957	34,562	998	60,539	13,058
Canada.....	26,036	1,498	18,513	663	346	3,440	17,373	-3,308	-630	-672	-112	1,988	-35	85	1,635	3,765
Europe.....	238,740	40,657	76,505	3,457	27,887	5,891	20,231	19,039	6,739	4,558	9,599	13,590	33,012	749	51,115	2,217
Austria.....	-34	(D)	62	(D)	(D)	(D)	(D)	-15	160	30	(D)	(D)	(D)	(D)	(D)	-12
Belgium.....	3,648	-182	1,857	3	(D)	11	(D)	-349	1,197	(D)	(D)	88	(D)	(D)	482	55
Denmark.....	-509	3	2,671	-16	9	0	125	2,551	-3,142	1	(D)	(D)	(D)	(D)	-3	-23
Finland.....	4,643	(D)	4,354	2	(D)	(D)	99	4,016	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
France.....	49,436	65	16,467	2,402	9,579	1,865	1,499	1,121	952	-70	-518	(D)	13,516	(D)	(D)	-1,709
Germany.....	14,290	27	2,819	-8	-1,555	432	4,822	-873	-1,222	168	5,806	-259	3,854	532	1,683	903
Ireland.....	4,900	(D)	1,547	-324	(D)	(D)	-108	1,431	2,277	(D)	264	(D)	(D)	(D)	237	520
Italy.....	1,638	70	244	36	-88	-66	338	26	-77	494	-12	(D)	(D)	1	-111	(D)
Liechtenstein.....	-50	0	-25	(*)	(D)	(D)	-11	(D)	19	0	0	-44	0	0	(*)	(*)
Luxembourg.....	25,230	(D)	14,624	(D)	270	9	(D)	(D)	56	(D)	0	-2	(D)	-1	7,059	(D)
Netherlands.....	32,599	903	8,640	353	10,401	186	3,068	-5,369	2,609	(D)	1,225	-10	12,894	-546	3,596	(D)
Norway.....	-966	(D)	26	(D)	-129	(D)	(*)	(*)	-149	(*)	(*)	-6	(D)	-1	6	(D)
Spain.....	6,189	5	301	(D)	11	(D)	12	(D)	-30	(D)	33	(D)	99	(D)	(D)	-4
Sweden.....	3,999	(D)	904	0	(D)	(D)	-250	466	(D)	18	-115	(D)	(D)	(D)	(D)	23
Switzerland.....	16,697	713	4,644	-251	3,477	11	754	653	43	154	(D)	(D)	1,244	55	815	25
United Kingdom.....	75,654	39,578	16,570	1,472	3,339	2,170	3,937	5,653	1,634	1,212	1,902	1,670	588	694	13,923	-2,117
Other.....	1,378	704	798	(D)	-30	-1	19	(D)	(D)	0	71	(D)	(D)	24	(D)	11
Latin America and Other Western Hemisphere.....	12,253	1,133	341	-83	-2,263	99	1,412	1,177	184	1,306	215	3,211	1,564	-81	-422	4,803
South and Central America.....	4,626	858	-2,348	-64	-2,267	113	-12	-119	-64	(D)	183	3,977	834	-47	76	(D)
Brazil.....	151	(D)	-140	(*)	-15	-25	-53	-47	-6	1	10	(D)	(*)	20	-10	-8
Mexico.....	5,266	-3	129	-59	(D)	(D)	88	-58	-80	(D)	58	(D)	-2	-48	104	286
Panama.....	-1,477	-19	(D)	-2	(D)	(D)	(*)	-7	-67	(*)	8	(D)	846	-19	(D)	-6
Venezuela.....	657	(D)	-1	0	9	(*)	-9	-1	2	(*)	70	-1	-4	-4	(D)	(D)
Other.....	29	9	(D)	-3	(D)	-1	-38	-5	87	1	36	(D)	-6	3	(D)	-13
Other Western Hemisphere.....	7,627	275	2,690	-20	4	-14	1,424	1,295	248	(D)	32	-767	730	-34	-498	(D)
Bahamas.....	-53	(D)	159	(D)	(*)	-1	161	(D)	18	(D)	(D)	(D)	0	-151	3	-10
Bermuda.....	2,523	33	1,008	-21	(D)	-2	185	(D)	7	(D)	(D)	-5	754	-250	63	(D)
Netherlands Antilles.....	926	(D)	33	(*)	(D)	(D)	(*)	11	(D)	(D)	31	(D)	(*)	56	-9	-64
United Kingdom Islands, Caribbean.....	3,865	-552	1,438	-5	(D)	(D)	1,047	386	4	421	26	(D)	(D)	312	-549	2,957
Other.....	366	(D)	53	(D)	17	-14	31	(D)	(D)	(D)	2	(D)	(D)	-1	-5	(D)
Africa.....	652	(D)	-64	3	(D)	(D)	2	(*)	-81	(D)	(D)	(D)	-12	-2	169	78
South Africa.....	388	-2	-64	(*)	(D)	0	6	(D)	(D)	(D)	0	(D)	(D)	(D)	(D)	(D)
Other.....	264	(D)	(*)	3	(D)	(D)	-3	(D)	(D)	(D)	310	0	0	0	0	0
Middle East.....	2,142	(D)	415	2	(D)	(D)	404	3	29	(D)	(D)	(D)	0	40	136	-146
Israel.....	524	0	414	2	(D)	(D)	405	3	20	(D)	80	0	0	0	121	(D)
Kuwait.....	47	(D)	2	0	(*)	0	2	(*)	0	0	2	0	0	0	0	-1
Lebanon.....	2	0	0	0	0	0	0	(*)	0	0	0	0	0	0	0	(*)
Saudi Arabia.....	(D)	(D)	-2	0	(*)	0	-2	0	0	(D)	(D)	(*)	0	0	(D)	-6
United Arab Emirates.....	51	(D)	-1	0	1	0	-2	0	0	(D)	(D)	(*)	0	0	0	-21
Other.....	(D)	(D)	0	0	0	(*)	0	0	0	(D)	0	-1	0	6	(*)	(D)
Asia and Pacific.....	21,088	-6	4,983	1,252	261	-343	617	3,196	5,079	51	-120	613	33	207	7,907	2,341
Australia.....	5,963	5	1,980	(D)	-138	17	(D)	890	50	-2	-12	76	(D)	(D)	3,067	581
Hong Kong.....	661	(D)	278	7	3	(*)	267	1	133	1	5	(D)	-1	29	251	(D)
Japan.....	7,773	293	-2,395	36	491	-384	-4,898	2,360	4,410	46	-81	565	13	-82	4,453	551
Korea, Republic of.....	614	(D)	521	(D)	(D)	32	558	(D)	303	1	65	(D)	(D)	0	-2	-1
Malaysia.....	18	-4	10	1	(*)	(*)	15	(D)	5	(D)	(D)	(D)	0	4	25	2
New Zealand.....	-13	0	-4	(*)	(D)	1	3	(*)	86	0	0	0	(D)	0	(*)	(D)
Philippines.....	-46	0	9	0	(*)	(*)	8	(D)	33	(D)	(D)	(D)	-1	1	(D)	(D)
Singapore.....	6,207	11	(D)	(D)	-47	(D)	(D)	(D)	-34	0	22	(*)	(D)	(D)	21	(D)
Taiwan.....	61	-1	-86	-1	-19	-1	-63	4	46	0	9	(*)	(D)	2	92	(D)
Other.....	-151	-24	(D)	(D)	-15	-10	-76	(D)	49	(*)	-45	(*)	(D)	(D)	-1	-49
Addenda:																
European Union (15).....	221,705	39,960	71,095	3,944	24,566	5,540	19,506	17,539	6,189	4,403	8,485	5,664	31,789	681	51,135	2,304
OPEC.....	2,237	(D)	-19	(*)	(*)	(*)	-13	-6	4	(D)	73	(D)	-2	31	(D)	-30

Note. In this table, unlike in the international transactions accounts, capital inflows are shown without a current-cost adjustment.

Table 11.3. Foreign Direct Investment in the United States: Capital Inflows, 2001
 [Millions of dollars; outflows (-)]

	All industries	Petroleum	Manufacturing						Wholesale trade	Retail trade	Depository institutions	Finance, except depository institutions	Insurance	Real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery	Other manufacturing								
All countries.....	124,435	10,308	29,246	-233	3,062	-965	14,695	12,687	1,855	7,245	8,427	6,414	8,496	1,873	14,718	35,853
Canada.....	4,627	241	-6,523	169	489	-2,077	-7,178	2,074	139	-294	2,623	5,240	171	-204	302	2,932
Europe.....	118,059	5,385	40,557	-665	3,056	1,869	24,258	12,039	2,159	7,386	5,285	-379	9,089	762	11,758	35,057
Austria.....	118	0	36	0	(*)	21	20	-5	48	(D)	(D)	(D)	(D)	(*)	6	(*)
Belgium.....	-287	(D)	929	(D)	(D)	(D)	-28	42	-171	(D)	(D)	-1,121	(D)	5	31	66
Denmark.....	-739	(*)	-110	(D)	3	(D)	-192	88	(D)	4	(D)	(*)	(D)	(*)	(D)	-45
Finland.....	-349	(*)	-5	(D)	1	(D)	-25	320	(D)	(D)	(D)	(D)	(D)	(*)	(D)	(D)
France.....	14,676	(D)	-531	-500	44	9	159	-244	931	(D)	2,731	(D)	3,219	6	(D)	-1,506
Germany.....	28,015	24	3,119	8	1,082	153	231	1,645	-1,355	-165	-411	343	-606	346	1,577	25,142
Ireland.....	925	-8	446	61	(D)	(D)	-19	(D)	396	(D)	255	(D)	(D)	(D)	-638	(D)
Italy.....	-117	4	-312	-11	26	-31	-265	-31	80	278	-47	(D)	(D)	8	-47	(D)
Liechtenstein.....	-9	0	-8	(*)	(*)	(D)	3	(D)	(*)	0	0	(D)	0	(*)	(D)	(*)
Luxembourg.....	-13,801	(D)	-20,248	-3	(D)	(D)	-18	(D)	-290	-178	-63	0	-31	(D)	-427	(D)
Netherlands.....	15,171	-980	2,988	-142	-775	51	1,325	2,508	534	(D)	-57	-1,722	5,158	82	5,177	(D)
Norway.....	17	(D)	173	(*)	141	(D)	13	(D)	-9	-3	1	(D)	(*)	(D)	41	(D)
Spain.....	-220	(*)	82	(D)	1	(D)	7	34	-52	1	40	(D)	(*)	2	1	(*)
Sweden.....	1,380	(D)	320	0	0	(D)	481	95	(D)	-3	104	3	(D)	(D)	-698	21
Switzerland.....	51,959	(D)	48,236	363	-531	542	(D)	59	68	(D)	(D)	(D)	527	41	344	(D)
United Kingdom.....	14,226	(D)	2,166	-485	1,949	1,666	-1,422	458	(D)	116	2,850	-134	-632	374	2,653	3,320
Other.....	7,093	365	3,297	(D)	(D)	(D)	2,229	94	(D)	(D)	-1	(D)	(D)	507	(D)	(D)
Latin America and Other Western Hemisphere.....	954	3,374	-2,317	168	-512	-516	-466	-990	520	38	262	-133	-627	1,552	258	-1,972
South and Central America.....	-187	(D)	-563	152	-348	-512	-9	154	260	(D)	131	-264	770	-57	192	-402
Brazil.....	-317	(D)	96	1	-7	-25	84	44	49	(D)	33	(D)	1	(D)	6	(D)
Mexico.....	-84	(*)	-222	156	(D)	(D)	-41	112	238	(D)	8	(D)	-9	7	181	-158
Panama.....	449	30	-345	-5	(D)	(D)	-2	2	(D)	(*)	(D)	(D)	777	-15	(*)	(D)
Venezuela.....	290	263	-6	0	-7	0	(*)	2	4	0	34	(*)	(*)	(D)	(*)	(D)
Other.....	-524	(D)	-88	(*)	-31	-2	-50	-5	(D)	(*)	(D)	(*)	1	4	4	-360
Other Western Hemisphere.....	1,141	(D)	-1,754	16	-164	-157	-1,145	260	(D)	(D)	131	132	-1,398	1,609	66	-1,570
Bahamas.....	170	124	-55	(*)	(*)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	0	51	-33	-16
Bermuda.....	-3,223	11	-1,027	12	(D)	(D)	-292	(D)	(D)	127	(*)	(D)	-1,530	(D)	566	-1,259
Netherlands Antilles.....	2	(D)	85	(D)	(D)	(D)	-1	-3	-19	(D)	25	(D)	(*)	-294	-24	(D)
United Kingdom Islands, Caribbean.....	3,966	3,094	-577	(D)	(D)	(D)	-95	-466	208	18	5	46	(D)	2,078	-528	(D)
Other.....	227	(D)	-9	(D)	3	(D)	(D)	(D)	0	0	(D)	(D)	(D)	(D)	85	(D)
Africa.....	407	13	-90	-2	(D)	(D)	-2	-3	-112	(D)	11	(D)	50	-62	(D)	23
South Africa.....	643	1	-5	(D)	(D)	(D)	0	-1	(D)	0	0	(D)	(D)	(D)	(D)	(D)
Other.....	-236	13	-85	(D)	(D)	(D)	-2	(D)	(D)	(D)	11	(D)	(D)	(D)	-2	23
Middle East.....	-159	-379	18	-2	(D)	(D)	-109	156	3	(D)	194	(D)	0	66	(D)	-82
Israel.....	180	0	27	(D)	(D)	(D)	-101	156	1	(D)	185	0	0	0	27	(D)
Kuwait.....	81	1	0	0	(*)	0	0	0	(*)	0	3	(*)	0	0	0	(D)
Lebanon.....	(*)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(*)
Saudi Arabia.....	-325	(D)	-10	0	-1	0	0	0	0	0	3	(*)	0	0	0	(D)
United Arab Emirates.....	-87	(D)	2	0	0	0	0	0	(*)	0	4	(D)	0	0	0	(D)
Other.....	-8	(D)	(*)	0	0	(*)	1	0	2	0	-1	(D)	0	0	(*)	(*)
Asia and Pacific.....	547	674	-2,400	98	119	-220	-1,807	-589	-854	84	51	1,698	-187	-240	1,826	-105
Australia.....	3,649	(D)	-477	21	79	-3	-239	-335	24	-6	34	(D)	(D)	(D)	(D)	439
Hong Kong.....	8	(D)	-128	(D)	-41	(D)	-92	9	34	-2	44	(D)	(*)	17	-95	102
Japan.....	-1,550	307	-1,716	31	132	-159	-1,512	-207	-276	76	-139	730	116	-704	121	121
Korea, Republic of.....	-186	(D)	-30	(D)	2	-25	22	(D)	-481	1	12	(D)	-66	2	-6	(D)
Malaysia.....	-63	(*)	-24	(*)	-3	-1	-22	1	3	(D)	(D)	0	0	0	(D)	(D)
New Zealand.....	120	0	33	(D)	5	0	(*)	(D)	98	0	6	0	0	(D)	(*)	(D)
Philippines.....	-48	-1	-35	0	(*)	0	-33	-1	-9	0	(D)	2	0	0	1	(D)
Singapore.....	-1,173	37	(D)	(D)	-14	(D)	59	-25	72	19	19	(D)	-2	(D)	8	-11
Taiwan.....	-443	4	-60	-1	-51	(D)	-11	3	-300	(D)	53	(D)	(D)	-1	118	-6
Other.....	232	7	(D)	9	11	(D)	21	(D)	59	1	28	(*)	(D)	12	(D)	(D)
Addenda:																
European Union (15).....	59,068	1,694	-11,065	-1,022	2,667	1,121	-19,127	5,295	2,070	7,280	5,035	1,813	6,911	258	10,447	34,623
OPEC.....	-26	-110	-13	(*)	-1	(*)	-8	-4	6	(*)	61	(*)	(*)	35	-4	-3

Note: In this table, unlike in the international transactions accounts, capital inflows are shown without a current-cost adjustment.

Table 12.1. Foreign Direct Investment in the United States: Equity Capital Inflows, 1999
 [Millions of dollars; outflows (-)]

	All industries	Petroleum	Manufacturing					Wholesale trade	Retail trade	Depository institutions	Finance, except depository institutions	Insurance	Real estate	Services	Other industries	
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery									Other manufacturing
All countries.....	221,562	219	44,536	43	8,911	1,485	29,907	4,189	4,089	1,180	20,533	12,535	22,147	2,641	13,367	100,317
Canada.....	24,121	-99	14,397	(D)	(D)	195	12,706	1,308	(D)	(D)	(D)	(D)	2,716	855	375	3,020
Europe.....	170,434	376	28,398	-98	8,256	-297	15,923	4,613	1,719	1,157	20,109	10,323	13,998	2,064	11,913	80,376
Austria.....	(D)	0	(D)	0	(D)	3	0	(D)	0	1	0	0	0	9	2	0
Belgium.....	1,013	0	(D)	0	(D)	0	3	335	(D)	0	(D)	317	0	0	(D)	68
Denmark.....	506	0	(D)	0	0	0	0	(D)	0	0	(D)	0	0	0	(D)	0
Finland.....	(D)	(D)	245	0	0	0	245	0	7	0	0	3	0	0	(D)	0
France.....	17,173	0	12,818	7	6,718	(D)	6,601	(D)	(D)	(D)	539	1,685	574	-1	830	(D)
Germany.....	21,896	0	2,883	(D)	999	(D)	949	848	2	(D)	10,034	(D)	666	1,176	6	3,045
Ireland.....	378	-51	(D)	0	70	0	0	(D)	-431	0	12	-149	(D)	-23	4	0
Italy.....	577	0	366	(D)	215	0	0	(D)	9	(D)	(D)	0	0	0	(D)	0
Liechtenstein.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Luxembourg.....	-94	0	(D)	(D)	0	-151	(*)	(D)	(D)	0	0	0	0	0	(D)	-1
Netherlands.....	25,192	83	728	(D)	-114	-1	653	(D)	940	1,019	7,271	(D)	(D)	231	(D)	-386
Norway.....	-116	(D)	(D)	0	0	0	0	(D)	0	0	0	0	0	0	-140	(D)
Spain.....	405	0	(D)	0	0	(D)	0	(D)	0	0	13	(D)	0	0	0	0
Sweden.....	-315	0	(D)	0	-29	(D)	(D)	(D)	72	0	(D)	0	(D)	(D)	(D)	0
Switzerland.....	2,059	0	548	11	516	(D)	22	(D)	(D)	(D)	(D)	821	-645	41	78	0
United Kingdom.....	100,991	(D)	12,627	226	218	593	7,691	3,900	248	(D)	822	1,731	791	(D)	7,045	76,825
Other.....	(D)	0	(D)	1	0	0	0	(D)	1	0	(D)	0	0	10	0	0
Latin America and Other Western Hemisphere.....	15,921	(D)	2,460	(D)	(D)	(D)	(D)	20	25	(D)	-1,267	(D)	5,390	54	(D)	(D)
South and Central America.....	463	0	1,089	(D)	(D)	(D)	0	(D)	(D)	(D)	(D)	(D)	36	-15	(D)	(D)
Brazil.....	282	0	0	0	0	0	0	0	0	0	(D)	(D)	0	0	0	10
Mexico.....	1,192	0	1,091	(D)	(D)	(D)	0	(D)	6	(D)	(D)	-8	0	0	-76	(D)
Panama.....	-994	0	-2	0	0	-2	0	0	-3	0	(D)	(D)	36	-15	0	(D)
Venezuela.....	4	0	0	0	0	0	0	0	0	0	4	0	0	0	0	0
Other.....	-22	(D)	0	0	0	0	0	0	(D)	0	-30	0	0	0	(D)	0
Other Western Hemisphere.....	15,459	(D)	1,370	(D)	285	(D)	(D)	(D)	(D)	(D)	(D)	-103	5,354	69	(D)	(D)
Bahamas.....	(D)	0	0	0	0	0	0	0	0	0	(D)	-37	0	0	8	3
Bermuda.....	(D)	0	763	-2	0	0	765	0	0	-17	0	0	918	0	(D)	(D)
Netherlands Antilles.....	-376	-264	(D)	0	0	0	0	0	(D)	(D)	(D)	0	0	-39	0	0
United Kingdom Islands, Caribbean.....	4,534	(D)	(D)	4	285	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	107	(D)	(D)
Other.....	1,004	(D)	(D)	(D)	0	0	0	0	0	0	0	0	(D)	(*)	0	0
Africa.....	164	0	0	0	0	0	0	0	(D)	0	0	0	0	1	(D)	8
South Africa.....	154	0	0	0	0	0	0	0	(D)	0	0	0	0	0	(D)	0
Other.....	9	0	0	0	0	0	0	0	0	0	0	0	0	1	0	8
Middle East.....	117	0	0	0	0	0	0	0	0	(D)	(D)	0	0	20	0	0
Israel.....	125	0	0	0	0	0	0	0	0	0	(D)	(D)	0	2	0	0
Kuwait.....	-26	0	0	0	0	0	0	0	0	0	(D)	(D)	0	0	0	0
Lebanon.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia.....	18	0	0	0	0	0	0	0	0	0	0	0	0	18	0	0
United Arab Emirates.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Asia and Pacific.....	10,806	(D)	-719	66	173	(D)	(D)	-1,762	2,021	(D)	1,295	-169	43	-353	751	(D)
Australia.....	3,217	(D)	0	0	0	0	0	0	(D)	0	1,307	4	0	(D)	316	1,484
Hong Kong.....	(D)	0	0	0	0	0	0	0	-67	0	0	(D)	0	0	(*)	0
Japan.....	7,076	(*)	-890	66	173	372	(D)	(D)	1,964	(D)	-77	-220	43	-376	354	(D)
Korea, Republic of.....	313	0	105	0	0	(D)	0	(D)	0	0	120	(D)	0	0	0	0
Malaysia.....	-4	0	-9	0	0	0	0	0	0	0	2	0	0	0	0	0
New Zealand.....	163	0	0	0	0	0	0	0	0	0	0	0	0	0	0	163
Philippines.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Singapore.....	-8	0	-8	0	0	0	0	-8	0	0	0	0	0	0	0	0
Taiwan.....	60	0	4	0	0	0	4	0	14	3	18	0	0	(D)	(D)	(D)
Other.....	(D)	0	80	0	0	0	0	80	0	0	-76	0	0	0	(D)	(D)
Addenda:																
European Union (15).....	168,333	376	27,831	-110	7,740	-264	15,892	4,573	1,635	968	19,045	9,502	14,644	2,023	11,975	80,335
OPEC.....	-74	0	(D)	0	0	0	0	0	0	0	(D)	0	0	18	0	0

Table 12.2. Foreign Direct Investment in the United States: Equity Capital Inflows, 2000

[Millions of dollars; outflows (-)]

	All industries	Petroleum	Manufacturing						Wholesale trade	Retail trade	Depository institutions	Finance, except depository institutions	Insurance	Real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery	Other manufacturing								
All countries	245,943	38,184	63,777	3,120	17,046	5,930	25,677	12,005	7,830	1,798	8,738	18,098	26,965	715	60,425	19,413
Canada.....	29,542	919	20,570	259	(D)	(D)	16,840	-350	698	-804	(D)	(D)	90	-67	1,717	4,316
Europe	188,043	(D)	37,448	1,572	16,124	2,228	6,550	10,973	5,604	1,396	7,944	13,702	26,130	792	49,300	(D)
Austria.....	110	0	(D)	0	0	0	0	0	0	-1	(D)	0	0	0	(D)	0
Belgium.....	1,453	0	(D)	3	0	0	0	0	925	0	3	19	0	(*)	(D)	0
Denmark.....	2,663	0	2,679	0	0	0	160	2,519	(D)	0	(D)	0	0	0	0	0
Finland.....	3,106	0	(D)	0	70	(D)	(D)	1,964	(D)	(D)	(*)	0	0	0	(D)	0
France.....	42,874	0	12,022	(D)	5,467	(D)	3,157	214	103	-32	84	2,350	(D)	1	(D)	169
Germany.....	12,585	0	1,848	(*)	627	238	209	774	121	0	5,130	(D)	2,348	453	1,751	(D)
Ireland.....	2,636	0	(D)	0	(D)	0	0	(D)	(D)	(D)	30	0	203	0	(D)	717
Italy.....	1,137	30	73	(D)	-59	0	(D)	(D)	(D)	(D)	(D)	(D)	(D)	0	0	(D)
Liechtenstein.....	-37	0	0	0	0	0	0	0	1	0	0	-37	0	0	0	0
Luxembourg.....	8,886	0	3,046	0	(D)	0	609	(D)	(*)	16	0	0	0	0	2,423	(D)
Netherlands.....	25,841	470	7,145	184	5,258	98	1,550	(D)	1,191	251	211	10,581	-188	2,577	(D)	0
Norway.....	-293	(D)	(D)	0	0	0	0	(D)	0	0	0	0	0	0	0	(D)
Spain.....	5,939	0	(D)	0	0	(D)	0	(D)	0	0	(D)	0	(D)	0	0	(D)
Sweden.....	1,542	23	160	0	0	103	20	36	(D)	12	(D)	0	70	0	854	0
Switzerland.....	13,286	0	2,314	(D)	842	(D)	(D)	(D)	22	(D)	(D)	(D)	208	4	1,138	-1
United Kingdom.....	66,208	(D)	5,444	(D)	3,304	151	1,391	(D)	252	20	1,540	1,060	128	521	18,236	(D)
Other.....	104	0	(D)	1	0	0	(D)	(D)	0	0	(D)	0	0	0	0	0
Latin America and Other Western Hemisphere	11,647	(D)	(D)	(D)	0	190	(D)	(D)	(D)	(D)	11	(D)	740	-150	(D)	5,496
South and Central America.....	3,989	0	(D)	(D)	0	190	0	2	(D)	(D)	(*)	2,571	104	0	2	286
Brazil.....	13	0	0	0	0	0	0	0	0	0	0	2	0	0	0	11
Mexico.....	(D)	0	(D)	(D)	0	188	0	2	0	(D)	2	2,569	0	0	0	274
Panama.....	(D)	0	2	0	0	2	0	0	(D)	0	0	0	104	0	0	1
Venezuela.....	-4	0	0	0	0	0	0	0	0	0	-4	0	0	0	0	0
Other.....	3	0	0	0	0	0	0	0	0	0	2	0	0	0	2	0
Other Western Hemisphere.....	7,657	(D)	1,290	15	0	0	(D)	(D)	(D)	392	12	(D)	637	-150	(D)	5,210
Bahamas.....	(D)	0	(D)	0	0	0	0	(D)	0	0	(*)	(D)	0	(D)	0	3
Bermuda.....	2,278	0	424	0	0	0	239	185	0	0	0	(D)	0	(D)	(D)	1,848
Netherlands Antilles.....	852	(D)	0	0	0	0	0	0	(D)	(*)	(D)	0	0	15	0	0
United Kingdom Islands, Caribbean.....	4,533	71	(D)	6	0	0	(D)	(D)	(D)	(D)	(D)	(D)	1	135	(D)	3,359
Other.....	(D)	0	9	9	0	0	0	0	0	0	0	0	(D)	0	0	0
Africa	792	0	0	0	0	0	0	0	0	0	0	(D)	0	-1	(D)	(D)
South Africa.....	(D)	0	0	0	0	0	0	0	0	0	0	(D)	0	0	(D)	0
Other.....	(D)	0	0	0	0	0	0	0	0	0	0	(D)	0	-1	0	(D)
Middle East	563	0	(D)	0	7	0	(D)	0	0	(D)	(D)	0	0	0	7	61
Israel.....	543	0	(D)	0	7	0	(D)	0	0	0	(D)	0	0	0	51	(D)
Kuwait.....	4	0	2	0	0	0	2	0	0	0	0	0	0	2	0	0
Lebanon.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia.....	(D)	0	0	0	0	0	0	0	0	(D)	0	0	0	0	10	0
United Arab Emirates.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other.....	(D)	0	0	0	0	0	0	0	0	0	1	0	0	5	0	(D)
Asia and Pacific	15,357	2	3,786	(D)	(D)	(D)	904	(D)	(D)	17	200	176	5	133	(D)	188
Australia.....	4,417	0	(D)	0	0	0	0	0	12	(D)	-111	35	0	(D)	3,068	56
Hong Kong.....	(D)	0	(D)	0	0	0	0	0	(*)	(D)	-5	0	0	18	0	0
Japan.....	5,491	2	-2,605	(D)	565	-19	(D)	1,000	1,305	(D)	302	127	5	-37	6,143	(D)
Korea, Republic of.....	363	0	114	(D)	(D)	(D)	(D)	(D)	202	0	34	14	0	0	-1	0
Malaysia.....	27	0	0	0	0	0	0	0	0	0	0	0	0	0	27	0
New Zealand.....	(D)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(D)
Philippines.....	(D)	0	0	0	0	0	0	0	0	0	(D)	0	0	0	0	0
Singapore.....	(D)	0	(*)	0	0	0	0	0	0	0	0	0	0	0	0	0
Taiwan.....	102	0	11	0	0	0	0	11	(D)	(D)	0	0	0	(D)	5	0
Other.....	-10	0	0	0	0	0	0	0	-1	0	-10	0	0	0	0	0
Addenda:																
European Union (15).....	175,027	(D)	35,273	1,744	15,282	2,168	5,760	10,319	5,674	1,355	7,138	4,936	25,921	788	48,162	(D)
OPEC.....	13	0	2	0	0	0	0	0	0	(D)	(D)	0	0	2	10	0

Table 12.3. Foreign Direct Investment in the United States: Equity Capital Inflows, 2001

[Millions of dollars; outflows (-)]

	All industries	Petroleum	Manufacturing					Wholesale trade	Retail trade	Depository institutions	Finance, except depository institutions	Insurance	Real estate	Services	Other industries	
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery									Other manufacturing
All countries.....	107,720	4,146	24,866	77	2,274	-1,470	18,261	5,725	3,771	4,601	7,664	12,072	4,677	243	15,240	30,440
Canada.....	13,466	(D)	509	(D)	(D)	(D)	590	1,643	238	(D)	2,704	3,986	965	97	1,022	3,938
Europe.....	76,245	1,095	22,469	222	1,734	357	16,531	3,624	2,241	4,681	3,364	3,631	3,269	289	9,153	26,054
Austria.....	51	(D)	(D)	0	0	(D)	0	0	(D)	-1	0	0	0	0	(D)	0
Belgium.....	138	0	59	(D)	(D)	0	2	(D)	0	0	0	75	0	0	1	4
Denmark.....	13	0	-1	(D)	0	0	0	0	0	0	1	14	0	0	0	0
Finland.....	665	0	68	(D)	0	(D)	0	51	(D)	0	0	0	0	0	(D)	(D)
France.....	8,929	(D)	1,843	-17	477	13	739	632	(D)	(D)	865	2,585	292	-1	2,225	(D)
Germany.....	28,748	0	1,237	(*)	-48	-7	188	1,104	105	(D)	609	(D)	1,124	235	1,441	21,578
Ireland.....	1,047	0	(D)	(D)	0	0	0	0	(D)	0	29	(D)	(D)	0	424	112
Italy.....	603	0	78	(D)	(D)	0	0	0	(D)	(D)	-8	(D)	0	0	0	(D)
Liechtenstein.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Luxembourg.....	(D)	0	(D)	0	0	0	(D)	(D)	0	0	0	(D)	0	0	233	(D)
Netherlands.....	8,206	81	2,139	0	150	0	(D)	(D)	377	(D)	-854	215	778	21	(D)	276
Norway.....	150	(D)	(D)	0	(D)	0	0	0	0	0	0	0	0	0	0	(D)
Spain.....	-4	(D)	(D)	0	0	(D)	0	0	0	0	(D)	0	0	0	0	0
Sweden.....	704	0	281	0	0	(D)	(D)	(D)	53	0	(D)	0	(D)	0	(D)	(D)
Switzerland.....	2,665	0	1,236	29	979	0	(D)	(D)	2	0	(D)	129	652	2	(D)	(D)
United Kingdom.....	5,776	1,034	1,286	110	63	268	129	716	178	(D)	(D)	-1,524	295	32	1,304	613
Other.....	(D)	0	(D)	0	0	0	0	(D)	0	0	0	0	0	0	0	0
Latin America and Other Western Hemisphere.....	5,364	(D)	(D)	(D)	0	(*)	132	(D)	3	(D)	(D)	1,432	407	-268	(D)	148
South and Central America.....	2,212	(D)	438	(D)	0	(*)	(D)	(D)	1	(D)	-5	1,416	100	0	0	0
Brazil.....	(D)	0	(D)	0	0	0	0	(D)	2	0	0	0	0	0	0	0
Mexico.....	1,893	0	(D)	(D)	0	0	(D)	(D)	0	(D)	0	1,416	0	0	0	0
Panama.....	100	0	(*)	0	0	0	0	0	0	0	0	0	100	0	0	0
Venezuela.....	57	62	0	0	0	0	0	0	0	0	-5	0	0	0	0	0
Other.....	(D)	(D)	0	0	0	0	0	0	-1	0	0	0	0	0	0	0
Other Western Hemisphere.....	3,152	(D)	(D)	(D)	0	0	(D)	(D)	2	1	(D)	16	306	-268	(D)	148
Bahamas.....	(D)	0	0	0	0	0	0	0	0	0	(D)	0	0	0	0	0
Bermuda.....	890	0	(D)	0	0	0	(D)	0	3	1	0	0	285	(D)	(D)	148
Netherlands Antilles.....	-220	0	0	0	0	0	0	0	0	0	(D)	0	0	(D)	0	0
United Kingdom Islands, Caribbean.....	2,327	(D)	-342	(D)	0	0	(D)	0	-1	0	(D)	(D)	(D)	40	(D)	0
Other.....	(D)	0	1	0	0	0	0	0	0	0	(D)	(D)	(D)	0	0	0
Africa.....	619	0	0	0	0	0	0	0	(D)	0	(D)	(D)	(D)	(D)	(D)	(D)
South Africa.....	671	0	0	0	0	0	0	0	(D)	0	0	(D)	(D)	0	(D)	0
Other.....	-52	0	0	0	0	0	0	0	0	0	(D)	0	0	(D)	(D)	0
Middle East.....	419	0	(D)	0	0	0	0	(D)	(D)	(D)	0	0	0	(D)	85	0
Israel.....	366	0	(D)	0	0	0	0	0	(D)	(D)	(D)	0	0	0	85	0
Kuwait.....	(D)	0	0	0	0	0	0	0	0	0	0	0	0	(D)	0	0
Lebanon.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
United Arab Emirates.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other.....	(D)	0	0	0	0	0	0	0	0	0	(D)	0	0	0	0	0
Asia and Pacific.....	11,608	(D)	1,608	(*)	(D)	(D)	1,008	363	1,267	(D)	1,414	(D)	(D)	133	3,821	(D)
Australia.....	5,414	(D)	(D)	0	0	0	(D)	0	(D)	0	2	(D)	0	(D)	(D)	51
Hong Kong.....	(D)	0	(D)	0	0	0	(D)	0	(D)	0	(D)	0	0	(D)	0	(D)
Japan.....	5,746	(D)	1,740	(*)	298	-94	1,152	363	1,226	(D)	1,380	990	(D)	-110	424	(D)
Korea, Republic of.....	22	0	(D)	0	(D)	(D)	0	0	(D)	0	0	0	0	0	0	0
Malaysia.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
New Zealand.....	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1
Philippines.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Singapore.....	82	0	82	0	0	0	82	0	0	0	0	0	0	0	0	0
Taiwan.....	20	0	0	0	0	0	0	0	(D)	0	(D)	0	0	0	0	0
Other.....	(D)	0	0	0	0	0	0	0	0	0	8	0	0	0	(D)	4
Addenda:																
European Union (15).....	73,430	1,090	21,165	193	688	357	16,518	3,409	2,238	4,681	3,279	3,502	2,617	286	8,918	25,654
OPEC.....	119	(D)	0	0	0	0	0	0	0	0	4	0	0	(D)	0	0

Table 13.1. Foreign Direct Investment in the United States: Reinvested Earnings, 1999
 [Millions of dollars]

	All industries	Petroleum	Manufacturing						Wholesale trade	Retail trade	Depository institutions	Finance, except depository institutions	Insurance	Real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery	Other manufacturing								
All countries	-1,940	2,643	-4,453	-412	25	212	-1,296	-2,982	3,007	912	-1,159	-1,092	545	-590	170	-1,923
Canada	-30	-270	811	-10	146	360	235	81	-322	94	-48	-50	-11	-134	-40	-59
Europe	-2,016	3,177	-4,635	-466	-34	51	-415	-3,771	859	783	-467	-759	-173	220	433	-1,454
Austria.....	128	0	-6	0	(D)	(D)	-1	6	(D)	(D)	(D)	0	0	(D)	(D)	(D)
Belgium.....	151	(D)	(D)	(D)	(D)	(D)	8	-5	(D)	(D)	(D)	0	0	(D)	(D)	(D)
Denmark.....	-848	0	36	38	3	0	-19	14	(D)	(D)	(D)	0	0	(D)	(D)	(D)
Finland.....	134	4	-26	(D)	(D)	(D)	-13	-6	(D)	(D)	(D)	0	0	(D)	(D)	(D)
France.....	-34	(D)	207	-17	48	44	-568	701	(D)	(D)	38	-594	-187	483	68	-204
Germany.....	2,375	12	3,118	1	290	-258	30	3,055	547	71	-647	-160	-624	96	109	-145
Ireland.....	225	-3	(D)	-32	0	-3	(D)	(D)	8	1	(D)	(D)	23	(D)	(D)	(D)
Italy.....	286	(D)	(D)	-31	-25	-16	-10	67	(D)	(D)	122	(D)	(D)	(D)	(D)	(D)
Liechtenstein.....	-23	0	(D)	(D)	(D)	(D)	(D)	4	(D)	(D)	0	0	0	(D)	(D)	(D)
Luxembourg.....	-9,150	(D)	-9,277	(D)	(D)	(D)	97	-9,376	68	(D)	(D)	46	0	0	38	20
Netherlands.....	-239	(D)	-1,159	-291	-751	120	-286	49	286	409	436	-297	260	77	-304	(D)
Norway.....	-402	(D)	110	(D)	33	(D)	(D)	3	-441	0	5	(D)	(D)	(D)	18	-39
Spain.....	79	0	51	(D)	(D)	(D)	(D)	4	4	(D)	76	(D)	5	(D)	-8	-5
Sweden.....	576	(D)	-33	(D)	(D)	18	(D)	118	604	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Switzerland.....	-1,474	(D)	-834	(D)	(D)	(D)	47	15	(D)	(D)	-140	-304	-776	19	385	21
United Kingdom.....	6,120	(D)	3,012	25	965	57	477	1,488	280	(D)	370	364	(D)	(D)	223	-1,174
Other.....	82	(D)	2	(D)	0	0	(D)	2	1	0	60	(D)	(D)	21	(D)	1
Latin America and Other Western Hemisphere	-624	-241	-929	-67	-66	-92	-632	-73	189	60	75	32	689	102	-89	-411
South and Central America	698	11	-108	14	-61	-50	-10	-10	11	1	(D)	-21	(D)	-20	128	23
Brazil.....	-228	(D)	3	0	(D)	(D)	(D)	8	3	(D)	-220	(D)	(D)	(D)	(D)	(D)
Mexico.....	112	(D)	-52	14	(D)	(D)	(D)	-19	8	(D)	66	-22	(D)	(D)	(D)	(D)
Panama.....	690	(D)	-60	0	(D)	(D)	(D)	(D)	(D)	(D)	(D)	6	(D)	(D)	(D)	(D)
Venezuela.....	60	0	(D)	0	(D)	(D)	(D)	(D)	(D)	(D)	26	(D)	(D)	(D)	(D)	(D)
Other.....	65	0	1	(D)	(D)	(D)	(D)	(D)	(D)	(D)	80	(D)	(D)	(D)	(D)	(D)
Other Western Hemisphere	-1,323	-253	-822	-81	-5	-42	-631	-63	178	42	(D)	52	(D)	122	-216	-434
Bahamas.....	-232	(D)	(D)	(D)	(D)	(D)	(D)	(D)	20	(D)	(D)	-102	(D)	(D)	40	-87
Bermuda.....	-240	(D)	-103	(D)	(D)	(D)	(D)	(D)	20	(D)	(D)	(D)	(D)	22	-29	-168
Netherlands Antilles.....	-127	(D)	(D)	(D)	(D)	(D)	(D)	(D)	10	(D)	(D)	3	(D)	(D)	6	-11
United Kingdom Islands, Caribbean.....	-708	-117	-718	-17	0	0	-591	-70	128	(D)	30	(D)	(D)	58	-155	-167
Other.....	-15	(D)	1	(D)	(D)	(D)	(D)	(D)	1	(D)	2	(D)	(D)	(D)	(D)	(D)
Africa	-57	4	-13	(D)	(D)	(D)	(D)	-3	(D)	5	(D)	(D)	(D)	(D)	(D)	10
South Africa.....	-25	0	0	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Other.....	-32	4	-13	(D)	(D)	(D)	(D)	-3	(D)	5	(D)	(D)	(D)	(D)	(D)	(D)
Middle East	65	-51	25	(D)	(D)	(D)	24	-3	(D)	(D)	93	(D)	(D)	38	(D)	-18
Israel.....	51	0	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	91	(D)	(D)	(D)	(D)	(D)
Kuwait.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Lebanon.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Saudi Arabia.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
United Arab Emirates.....	-5	0	0	0	0	0	0	0	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Other.....	14	0	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Asia and Pacific	722	24	288	131	44	-79	-508	788	2,283	71	-612	-268	61	-610	-123	9
Australia.....	429	154	154	88	16	10	-16	135	7	(D)	(D)	(D)	(D)	(D)	195	21
Hong Kong.....	52	88	88	(D)	(D)	(D)	(D)	2	2,276	(D)	-25	(D)	(D)	(D)	44	1
Japan.....	375	96	96	(D)	(D)	(D)	(D)	706	151	(D)	-678	(D)	(D)	(D)	-333	1
Korea, Republic of.....	80	8	8	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Malaysia.....	-21	0	-10	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
New Zealand.....	20	2	2	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Philippines.....	1	1	1	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Singapore.....	23	3	3	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Taiwan.....	-203	(D)	-30	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Other.....	-35	(D)	-23	(D)	(D)	(D)	(D)	(D)	-158	(D)	-13	(D)	(D)	(D)	(D)	(D)
Addenda:																
European Union (15).....	-183	3,110	-3,897	-315	561	17	-371	-3,789	1,235	814	-391	-448	602	197	30	-1,437
OPEC.....	57	-51	(D)	0	(D)	0	(D)	(D)	(D)	(D)	22	(D)	0	30	(D)	(D)

Note: In this table, unlike in the international transactions accounts, reinvested earnings are shown without a current-cost adjustment.

Table 13.2. Foreign Direct Investment in the United States: Reinvested Earnings, 2000
[Millions of dollars]

	All industries	Petroleum	Manufacturing					Wholesale trade	Retail trade	Depository institutions	Finance, except depository institutions	Insurance	Real estate	Services	Other industries	
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery									Other manufacturing
All countries.....	-315	4,713	-1,439	15	-2,241	789	-1,098	1,096	2,133	787	1,019	-1,670	939	483	-3,529	-3,752
Canada.....	-1,299	252	500	212	132	296	596	-736	-388	68	-18	281	-12	-244	-635	-1,102
Europe.....	-3,153	4,268	-3,445	-222	-2,185	610	-2,245	598	-181	668	1,023	-2,396	284	-98	-1,307	-1,969
Austria.....	-150	0	14	0	-4	3	(D)	49	(D)	(D)	(D)	0	0	(D)	(*)	86
Belgium.....	2	(*)	15	(*)	31	1	5	-23	-40	(D)	(D)	0	0	(*)	(*)	-19
Denmark.....	112	0	130	(D)	3	0	(D)	43	(D)	(D)	(D)	-1	0	(*)	(*)	(D)
Finland.....	-120	(*)	-14	3	(D)	-14	(D)	(D)	(D)	(D)	(D)	0	0	(*)	(*)	(D)
France.....	162	(D)	211	-86	-106	74	-206	535	281	-47	-586	(D)	(D)	(D)	-303	-240
Germany.....	-1,521	30	-640	-3	-74	166	-281	-448	141	153	676	-843	-914	29	29	-182
Ireland.....	-96	(D)	-137	(D)	2	-6	-6	-49	(D)	(D)	(D)	-173	(D)	(D)	1	100
Italy.....	-66	(D)	-105	(D)	(D)	-40	-9	-19	-41	17	32	(D)	(D)	2	5	-8
Liechtenstein.....	-15	0	(D)	(*)	(*)	(D)	(*)	1	4	0	0	-6	0	(*)	(*)	(D)
Luxembourg.....	-1,674	(D)	-2,005	(D)	6	(D)	-2,111	87	49	-10	0	-24	(D)	0	291	67
Netherlands.....	-2,524	(D)	-1,548	194	-1,772	85	124	-179	-1,090	455	974	(D)	1,035	-5	-46	-34
Norway.....	-20	-82	(D)	(*)	45	(D)	-8	1	-28	0	(*)	-10	0	-1	2	2
Spain.....	43	0	75	(D)	(*)	(D)	-1	11	-32	1	1	-13	(D)	3	3	3
Sweden.....	268	(D)	261	0	(D)	(D)	116	-33	390	(*)	(D)	-1	(D)	(D)	(D)	(D)
Switzerland.....	-3,075	99	-1,367	-430	-706	-23	-67	-141	15	-6	-233	-820	-187	32	-606	-2
United Kingdom.....	5,641	6,060	1,591	13	249	256	245	828	216	1	361	225	-543	-129	-342	-1,800
Other.....	-21	(*)	10	-2	0	0	(D)	(D)	12	0	6	-5	(*)	-46	(*)	3
Latin America and Other Western Hemisphere.....	805	120	61	-62	-49	(D)	(D)	-87	100	11	206	239	676	225	98	-930
South and Central America.....	789	(D)	-236	-38	-78	-65	(D)	-53	21	(D)	187	27	(D)	(D)	(D)	-79
Brazil.....	59	(D)	3	0	(D)	(D)	(D)	2	4	1	10	3	(D)	(D)	(D)	(D)
Mexico.....	-112	(*)	-184	-38	(D)	(D)	(D)	-53	18	(D)	56	-16	(D)	(D)	(D)	-72
Panama.....	720	2	-51	-1	(D)	(D)	(D)	1	-3	(D)	74	(D)	(D)	4	(D)	(D)
Venezuela.....	85	(D)	0	0	(D)	(D)	(D)	(*)	(*)	0	(D)	(D)	(D)	1	(D)	(D)
Other.....	37	0	-3	0	(*)	(*)	(*)	-3	2	(D)	(D)	(D)	(D)	(D)	2	2
Other Western Hemisphere.....	16	(D)	297	-24	30	(D)	(D)	34	79	(D)	19	212	(D)	225	(D)	-851
Bahamas.....	-13	(*)	(*)	(*)	(D)	(D)	(D)	(D)	2	2	9	3	(D)	0	0	-15
Bermuda.....	-726	5	-356	-14	(D)	(D)	(D)	317	20	10	(D)	(D)	(D)	35	49	-404
Netherlands Antilles.....	226	(D)	34	(D)	(D)	(D)	(D)	15	(D)	(D)	21	(D)	(D)	29	12	73
United Kingdom Islands, Caribbean.....	610	44	616	-12	7	(D)	(D)	-21	(D)	-16	197	(D)	(D)	165	35	-503
Other.....	-81	(D)	2	2	0	(D)	(D)	(D)	3	(*)	(D)	(D)	(D)	1	(D)	-2
Africa.....	3	(D)	2	3	(D)	(D)	(D)	-3	(D)	(*)	6	-24	-12	(D)	(D)	(D)
South Africa.....	-15	0	(D)	(D)	(D)	(D)	(D)	0	0	0	0	0	-12	0	0	0
Other.....	18	(D)	(D)	(D)	(D)	(D)	(D)	-3	(D)	(*)	6	-28	0	(D)	(D)	0
Middle East.....	160	(D)	-3	(*)	(D)	(*)	(D)	-3	(D)	(*)	93	1	0	31	-2	(D)
Israel.....	49	0	-3	(*)	(D)	(D)	(D)	0	(D)	(*)	88	1	0	0	13	(D)
Kuwait.....	45	(*)	0	0	(D)	(D)	(D)	0	0	0	2	(*)	0	0	0	0
Lebanon.....	(*)	(*)	0	0	(D)	(D)	(D)	0	0	0	0	0	0	0	0	0
Saudi Arabia.....	(D)	(D)	0	0	(D)	(D)	(D)	0	0	0	2	(*)	0	0	0	0
United Arab Emirates.....	2	0	0	0	(D)	(D)	(D)	0	0	0	3	(*)	0	0	0	0
Other.....	(D)	0	0	0	(*)	(*)	(*)	0	0	-2	0	0	0	(D)	(D)	(D)
Asia and Pacific.....	3,169	-10	1,447	84	-174	-15	224	1,328	2,584	40	-290	231	4	569	-1,655	250
Australia.....	927	3	246	-7	-7	(D)	(D)	197	64	(D)	41	(D)	(D)	(D)	(D)	626
Hong Kong.....	20	0	-5	(D)	(D)	(D)	(D)	8	16	(D)	16	(D)	(D)	10	1	1
Japan.....	2,250	34	1,297	-145	(D)	(D)	184	1,194	2,477	46	-382	224	2	501	-1,573	-377
Korea, Republic of.....	133	0	-45	(D)	(D)	(D)	20	181	47	2	47	5	(D)	4	3	(D)
Malaysia.....	-13	0	-1	0	(D)	(D)	(D)	0	0	-2	0	0	0	0	0	0
New Zealand.....	(*)	0	-3	0	(D)	(D)	(D)	3	(*)	0	0	0	0	8	0	0
Philippines.....	(*)	0	0	0	(D)	(D)	(D)	0	0	0	0	0	0	0	0	0
Singapore.....	6	2	-1	0	(D)	(D)	(D)	-2	-59	1	22	(D)	0	0	0	0
Taiwan.....	-70	0	-27	(D)	-13	(D)	(D)	13	(D)	0	-2	-32	1	2	0	0
Other.....	-86	(D)	-16	(D)	(*)	(*)	(*)	(D)	(D)	(*)	-51	(*)	-1	2	(D)	(D)
Addenda:																
European Union (15).....	-20	4,251	-2,141	210	-1,524	607	-2,171	738	-184	673	1,230	-1,556	471	-73	-720	-1,972
OPEC.....	185	(D)	-6	0	(*)	0	(*)	-6	(*)	(*)	74	(*)	0	28	(D)	(D)

Note. In this table, unlike in the international transactions accounts, reinvested earnings are shown without a current-cost adjustment.

Table 13.3. Foreign Direct Investment in the United States: Reinvested Earnings, 2001
 [Millions of dollars]

	All industries	Petroleum	Manufacturing					Wholesale trade	Retail trade	Depository institutions	Finance, except depository institutions	Insurance	Real estate	Services	Other industries	
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery									Other manufacturing
All countries	-26,058	5,533	-18,170	80	-1,022	-108	-14,878	-2,242	3,101	-317	733	-8,281	328	-480	-4,253	-4,251
Canada	-9,180	272	-7,581	297	291	229	-8,093	-305	-58	-13	-82	105	-488	-55	-751	-530
Europe	-8,739	4,659	-7,588	-333	-1,031	237	-4,901	-1,560	1,282	47	1,876	-6,477	1,642	127	-965	-3,341
Austria.....	18	0	-21	0	(D)	-2	(D)	(D)	22	(D)	(D)	(D)	0	(D)	(D)	(D)
Belgium.....	-191	(D)	-285	2	-221	-3	-11	-52	-102	(D)	(D)	58	0	(D)	-30	72
Denmark.....	-32	0	-161	(D)	(D)	(D)	-172	48	(D)	1	(D)	(D)	0	(D)	-1	-48
Finland.....	-278	0	173	(D)	(D)	(D)	4	242	(D)	(D)	(D)	(D)	0	(D)	5	-16
France.....	4,126	(D)	-738	-112	359	-70	-1,243	329	456	-13	1,564	-450	(D)	(D)	243	-67
Germany.....	-9,521	19	-2,558	5	-894	-92	-457	-1,120	-592	-372	-1,020	-1,777	-1,728	116	199	-1,808
Ireland.....	185	(D)	129	9	(D)	(D)	-10	(D)	230	(D)	(D)	(D)	(D)	(D)	10	(D)
Italy.....	-418	(D)	-149	(D)	-6	-34	(D)	-26	16	-35	-39	(D)	(D)	(D)	(D)	-26
Liechtenstein.....	-8	0	-11	(D)	(D)	(D)	(D)	(D)	3	0	0	(D)	(D)	(D)	(D)	(D)
Luxembourg.....	-2,573	(D)	-2,413	(D)	(D)	-17	(D)	(D)	12	(D)	0	100	(D)	(D)	-215	9
Netherlands.....	-3,084	(D)	-2,132	-212	-573	-10	-732	-605	-69	(D)	797	-1,987	914	-42	-412	(D)
Norway.....	41	-38	68	(D)	(D)	(D)	4	-1	-12	0	1	(D)	(D)	(D)	(D)	-5
Spain.....	-258	0	-8	-3	(D)	-6	1	(D)	(D)	1	49	(D)	20	2	(D)	4
Sweden.....	1,055	0	-147	0	(D)	(D)	51	(D)	(D)	(D)	-25	2	(D)	(D)	-94	12
Switzerland.....	-3,497	149	-721	101	170	-32	-246	-714	-20	-25	(D)	-2,288	437	10	-292	(D)
United Kingdom.....	5,648	(D)	1,369	-11	603	86	690	6	(D)	6	325	144	312	50	-126	-1,301
Other.....	50	(D)	17	4	(D)	(D)	(D)	23	12	0	4	(D)	(D)	9	(D)	7
Latin America and Other Western Hemisphere	-3,266	242	-959	3	(D)	(D)	-363	-192	5	-340	157	-381	(D)	-645	(D)	-892
South and Central America	-402	(D)	-361	4	(D)	(D)	(D)	-69	-12	(D)	136	-495	(D)	10	(D)	-208
Brazil.....	54	(D)	2	0	(D)	(D)	(D)	(D)	-18	(D)	33	-3	(D)	(D)	(D)	(D)
Mexico.....	-1,161	(D)	-172	9	(D)	(D)	(D)	(D)	(D)	(D)	8	-532	(D)	(D)	(D)	-221
Panama.....	548	(D)	-188	-5	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	12
Venezuela.....	112	(D)	0	0	(D)	(D)	(D)	(D)	(D)	(D)	39	(D)	(D)	(D)	(D)	(D)
Other.....	44	(D)	-3	(D)	(D)	(D)	(D)	(D)	6	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Other Western Hemisphere	-2,864	(D)	-598	-1	-90	-21	-364	-123	17	(D)	21	114	-1,251	-655	-26	-685
Bahamas.....	-43	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	-16
Bermuda.....	-2,099	(D)	-242	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	-392
Netherlands Antilles.....	75	(D)	-77	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
United Kingdom Islands, Caribbean.....	-1,056	-36	-282	-11	(D)	(D)	(D)	(D)	48	18	21	118	(D)	(D)	(D)	(D)
Other.....	260	2	(D)	3	(D)	(D)	(D)	(D)	0	0	(D)	(D)	(D)	(D)	(D)	(D)
Africa	-235	(D)	(D)	-2	(D)	(D)	(D)	(D)	(D)	1	8	(D)	(D)	(D)	(D)	(D)
South Africa.....	-53	(D)	0	0	(D)	(D)	(D)	(D)	(D)	0	0	(D)	(D)	(D)	(D)	(D)
Other.....	-182	(D)	(D)	-2	(D)	(D)	(D)	(D)	(D)	1	8	(D)	(D)	(D)	(D)	(D)
Middle East	231	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	98	(D)	(D)	19	(D)	(D)
Israel.....	-66	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	89	(D)	(D)	(D)	(D)	(D)
Kuwait.....	32	(D)	0	0	(D)	(D)	(D)	(D)	(D)	(D)	3	(D)	(D)	(D)	(D)	(D)
Lebanon.....	(D)	(D)	0	0	(D)	(D)	(D)	(D)	(D)	(D)	0	(D)	(D)	(D)	(D)	(D)
Saudi Arabia.....	(D)	(D)	-1	0	(D)	(D)	(D)	(D)	(D)	(D)	3	(D)	(D)	(D)	(D)	(D)
United Arab Emirates.....	3	(D)	0	0	(D)	(D)	(D)	(D)	(D)	(D)	1	(D)	(D)	(D)	(D)	(D)
Other.....	(D)	(D)	0	0	(D)	(D)	(D)	(D)	(D)	(D)	4	(D)	(D)	(D)	(D)	(D)
Asia and Pacific	-4,869	78	-1,959	114	-18	-352	-1,523	-181	1,851	-12	-1,326	-1,417	-250	75	-2,548	637
Australia.....	-1,237	6	159	(D)	-35	-3	(D)	132	33	-4	33	(D)	(D)	-120	(D)	(D)
Hong Kong.....	(*)	0	-9	(D)	(D)	(D)	(D)	(D)	(D)	(D)	15	(D)	(D)	(D)	(D)	(D)
Japan.....	-2,742	0	-1,873	13	82	-286	-1,482	-260	2,337	27	-1,467	-365	(D)	368	-1,780	(D)
Korea, Republic of.....	-485	(D)	-81	(D)	(D)	43	(D)	(D)	434	12	(D)	(D)	(D)	(D)	(D)	(D)
Malaysia.....	-38	(D)	-1	(D)	(D)	(D)	(D)	(D)	(D)	(D)	1	(D)	(D)	(D)	(D)	(D)
New Zealand.....	62	(D)	-3	(D)	(D)	(D)	(D)	(D)	(D)	(D)	0	(D)	(D)	(D)	(D)	(D)
Philippines.....	-1	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	0	(D)	(D)	(D)	(D)	(D)
Singapore.....	-224	(D)	-49	(D)	(D)	(D)	(D)	(D)	(D)	(D)	19	(D)	(D)	(D)	(D)	(D)
Taiwan.....	-180	(D)	-73	(D)	(D)	(D)	(D)	(D)	(D)	(D)	47	(D)	(D)	(D)	(D)	(D)
Other.....	-24	(D)	-30	(D)	(D)	(D)	(D)	(D)	(D)	(D)	16	(D)	(D)	(D)	(D)	(D)
Addenda:																
European Union (15).....	-5,303	4,548	-6,914	-430	-1,243	256	-4,656	-841	1,299	71	1,706	-4,188	2,079	122	-702	-3,324
OPEC.....	414	(D)	-6	0	-1	0	(D)	-4	(D)	(D)	58	(D)	0	18	9	(D)

Note: In this table, unlike in the international transactions accounts, reinvested earnings are shown without a current-cost adjustment.

Table 14.1. Foreign Direct Investment in the United States: Intercompany Debt Inflows, 1999
 (Millions of dollars; outflows (-))

	All industries	Petroleum	Manufacturing					Wholesale trade	Retail trade	Depository institutions	Finance, except depository institutions	Insurance	Real estate	Services	Other industries	
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery									Other manufacturing
All countries.....	63,754	1,916	29,768	-1,092	-1,374	141	10,872	21,221	9,098	2,065	-48	6,522	334	442	8,138	5,520
Canada.....	2,276	303	3,226	(D)	(D)	296	-115	3,170	(D)	(D)	(D)	-97	168	-195	-1,308	
Europe.....	54,988	1,740	23,970	-767	-1,496	-421	10,724	15,929	5,455	2,170	-18	5,966	-415	597	8,405	7,117
Austria.....	(D)	0	(D)	0	(D)	(D)	-3	(D)	-113	0	0	0	0	18	-7	
Belgium.....	208	(*)	39	-1	133	-1	-41	-57	(D)	0	(D)	68	-1	0	21	
Denmark.....	1,657	(D)	(D)	166	-13	(D)	43	(D)	(D)	4	(D)	(D)	0	-3	(D)	
Finland.....	(D)	(D)	-21	(D)	1	(D)	-35	82	(D)	0	0	(D)	0	0	3	
France.....	12,695	22	6,850	210	-354	(D)	6,415	(D)	-746	(D)	0	3,728	-69	(D)	878	
Germany.....	-793	11	-823	(D)	1,003	(D)	-306	-792	1,577	(D)	0	(D)	-638	334	-1,529	
Ireland.....	-316	-33	626	-151	(D)	(D)	(D)	130	114	(D)	0	(D)	(D)	71	(D)	
Italy.....	-1	-11	-58	(D)	-11	(D)	-2	12	(D)	(*)	(D)	-2	(D)	-2	122	
Liechtenstein.....	24	0	9	0	0	0	9	0	15	0	0	0	0	(*)	0	
Luxembourg.....	16,131	(D)	12,252	122	(D)	(D)	9	(D)	(D)	367	0	(D)	(D)	(D)	(D)	
Netherlands.....	16,737	(D)	6,155	(D)	806	-62	1,701	(D)	5,637	(D)	0	(D)	(D)	137	(D)	
Norway.....	-15	131	(D)	-2	-21	(D)	(D)	12	25	0	0	10	-1	0	-9	
Spain.....	-175	-5	(D)	-3	-27	(D)	2	-22	(D)	(*)	0	2	2	0	-4	
Sweden.....	3,631	6	(D)	0	0	(D)	473	526	-1,380	0	0	(D)	(D)	(D)	(D)	
Switzerland.....	1,917	(D)	221	(D)	-1,126	329	(D)	945	90	0	0	674	-60	638	115	
United Kingdom.....	1,455	977	-3,085	-431	-2,898	1,047	1,483	-2,286	-2,187	-224	-1	-131	-16	56	2,296	
Other.....	(D)	-2	(D)	(D)	-5	4	44	(D)	(D)	(D)	(D)	1	(*)	(D)	(D)	
Latin America and Other Western Hemisphere.....	1,632	(D)	-156	(D)	(D)	(D)	(D)	-134	621	(D)	26	(D)	844	6	(D)	
South and Central America.....	260	290	-186	(D)	(D)	(D)	-7	(D)	(D)	(D)	(D)	(D)	(D)	-19	(D)	
Brazil.....	62	(D)	98	4	4	4	42	67	0	0	(D)	(D)	0	(D)	(D)	
Mexico.....	-31	(D)	-220	(D)	(D)	48	6	(D)	152	2	2	(D)	(D)	0	(D)	
Panama.....	78	(D)	-7	1	(D)	(D)	10	17	154	-2	0	(D)	(D)	0	(D)	
Venezuela.....	352	(D)	-19	(*)	-15	(*)	-5	2	5	0	0	0	0	0	-4	
Other.....	-200	-2	-38	5	-20	(*)	-22	(D)	(D)	(D)	(D)	(D)	(D)	(D)	-95	
Other Western Hemisphere.....	1,372	(D)	30	(D)	-145	(D)	(D)	(D)	(D)	(D)	(D)	166	(D)	24	(D)	
Bahamas.....	(D)	(D)	-9	(D)	0	0	-7	-7	0	0	0	2	0	15	38	
Bermuda.....	(D)	-28	167	-5	(D)	(D)	(D)	89	(D)	-56	0	0	295	(*)	-121	
Netherlands Antilles.....	414	(D)	-9	(D)	-16	(D)	(D)	7	406	(D)	0	0	0	101	-18	
United Kingdom Islands, Caribbean.....	311	(D)	(D)	1	(D)	(D)	(D)	(D)	(D)	-1	0	0	409	-91	(D)	
Other.....	323	8	(D)	(D)	-13	12	-3	(D)	(D)	0	0	0	0	0	40	
Africa.....	317	15	-6	-1	-3	(D)	1	-13	(D)	0	0	(D)	(*)	3	(D)	
South Africa.....	-17	-1	-11	(D)	-3	(D)	11	1	1	0	0	0	0	0	(D)	
Other.....	334	16	4	(D)	0	(*)	(D)	(D)	(D)	(D)	(D)	(D)	0	0	(D)	
Middle East.....	193	43	50	-1	33	(D)	16	-15	0	0	(D)	-2	0	(*)	104	
Israel.....	190	3	(D)	-1	(D)	0	0	1	4	0	0	0	0	13	0	
Kuwait.....	-1	(D)	0	0	0	0	0	0	0	0	0	0	0	0	-1	
Lebanon.....	(*)	0	(D)	0	(D)	0	0	0	0	0	0	0	0	0	0	
Saudi Arabia.....	29	(D)	2	0	0	0	2	0	(D)	0	0	0	0	(D)	0	
United Arab Emirates.....	-23	(D)	(*)	0	(*)	0	0	0	0	0	0	0	0	0	0	
Other.....	-2	(D)	-1	0	0	0	-1	0	(D)	0	0	-2	0	(D)	-6	
Asia and Pacific.....	4,348	(D)	2,686	-63	317	(D)	(D)	2,267	2,858	(D)	55	-53	3	-332	-139	
Australia.....	547	(D)	866	-85	10	-9	1,045	-94	(D)	0	0	0	0	(D)	(D)	
Hong Kong.....	(D)	(*)	-38	-14	7	-1	-26	-4	-103	0	0	0	0	0	0	
Japan.....	4,104	-621	2,149	42	310	197	(D)	(D)	2,364	(D)	21	44	4	-284	3	
Korea, Republic of.....	566	(D)	-25	(D)	(D)	0	-54	(D)	(D)	0	0	0	0	0	0	
Malaysia.....	-48	(D)	-13	(D)	2	0	-18	4	-17	0	0	0	0	0	-1	
New Zealand.....	-48	(*)	-5	4	(D)	0	2	(D)	-47	0	0	0	0	0	3	
Philippines.....	12	(D)	2	-1	(D)	(D)	(D)	3	-16	30	0	0	0	0	-2	
Singapore.....	-574	-1	-49	0	-25	(D)	-24	-2	-97	0	0	0	0	-35	(D)	
Taiwan.....	-75	-2	-193	(D)	1	(D)	-196	-2	159	2	2	0	0	(D)	-22	
Other.....	(D)	(D)	-8	1	6	-13	31	-31	72	0	15	(D)	0	-19	-17	
Addenda:																
European Union (15).....	52,126	1,364	23,138	-335	-343	-596	10,150	14,263	5,206	2,182	-38	5,952	-1,124	658	7,783	
OPEC.....	333	390	(D)	(*)	-15	(*)	-4	(D)	2	0	(D)	1	1	(*)	5	

Table 14.2. Foreign Direct Investment in the United States: Intercompany Debt Inflows, 2000
[Millions of dollars; outflows (-)]

	All industries	Petroleum	Manufacturing						Wholesale trade	Retail trade	Depository institutions	Finance, except depository institutions	Insurance	Real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery	Other manufacturing								
All countries	55,285	1,973	38,354	2,159	11,390	2,338	15,460	7,006	1,357	2,657	-85	3,529	6,657	-199	3,644	-2,603
Canada	-2,206	327	-2,557	191	(D)	(D)	-64	-2,222	-939	64	(D)	(D)	-112	396	553	-550
Europe	53,850	(D)	42,502	2,107	13,949	3,053	15,926	7,468	1,316	2,494	631	2,284	6,598	55	3,122	(D)
Austria.....	5	(D)	(D)	(D)	(D)	17	-17	79	-19	0	0	1	(D)	(*)	(D)	-12
Belgium.....	2,192	-182	(D)	(D)	(D)	6	132	-326	312	(*)	(D)	(D)	(D)	0	(D)	(D)
Denmark.....	-3,283	3	-138	(D)	7	0	(D)	-10	-3,143	1	(D)	(D)	-1	-2	-2	-3
Finland.....	1,656	(D)	(D)	(*)	(D)	58	43	(D)	-624	(D)	(D)	(D)	0	(D)	2	(D)
France.....	6,400	(D)	4,234	(D)	4,218	(D)	-1,452	373	567	10	-17	(D)	103	(D)	1,977	-1,637
Germany.....	3,225	14	1,612	-5	-2,107	28	4,895	-1,199	-1,485	15	0	(D)	2,420	50	-117	(D)
Ireland.....	2,359	(D)	(D)	-258	-48	(D)	-102	(D)	(D)	(D)	(D)	(D)	(D)	3	(D)	-298
Italy.....	567	(D)	277	42	(D)	-26	(D)	(D)	(D)	(D)	(D)	(D)	-5	-1	-115	20
Liechtenstein.....	2	0	(D)	0	0	(D)	-11	(D)	14	0	0	0	0	0	0	(D)
Luxembourg.....	18,018	(D)	13,583	(D)	(D)	(D)	(D)	6,038	6	(D)	0	(D)	0	59	4,345	(D)
Netherlands.....	9,381	(D)	3,042	-26	6,916	3	2,889	-6,740	(D)	(D)	0	(D)	1,277	-354	1,065	-228
Norway.....	-654	(D)	(D)	-174	(D)	(D)	8	(D)	(D)	(*)	0	3	-1	0	(D)	(D)
Spain.....	206	5	(D)	5	11	(D)	13	139	1	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Sweden.....	2,189	(*)	483	0	(D)	(D)	-386	463	1,144	6	0	-1	(D)	(D)	499	(D)
Switzerland.....	6,486	614	3,696	(D)	3,341	(D)	(D)	(D)	6	(D)	(D)	-3	1,223	19	283	29
United Kingdom.....	3,805	(D)	9,535	(D)	-215	1,763	2,301	(D)	1,166	1,191	0	385	1,002	302	-3,971	(D)
Other.....	1,294	704	(D)	(D)	-30	-1	(D)	800	(D)	0	(D)	(D)	(D)	71	(D)	8
Latin America and Other Western Hemisphere	-198	(D)	(D)	(D)	-2,214	(D)	(D)	(D)	(D)	(D)	-2	(D)	148	-156	(D)	237
South and Central America.....	-153	(D)	(D)	(D)	-2,189	-12	-12	-67	(D)	(D)	-3	1,379	(D)	-47	(D)	(D)
Brazil.....	80	(D)	-142	(*)	-15	-26	-53	-49	-11	(D)	0	(D)	(D)	(D)	-10	(D)
Mexico.....	(D)	-2	(D)	(D)	2	(D)	88	-7	-98	(D)	0	0	-2	-48	(D)	84
Panama.....	(D)	-20	(D)	(D)	-1	(D)	(*)	-8	(D)	(D)	(D)	(D)	(D)	-13	(D)	(D)
Venezuela.....	576	(D)	-1	0	9	(D)	-9	-1	2	0	0	-1	-1	0	-9	(D)
Other.....	-12	9	(D)	-3	(D)	(D)	-38	-2	85	(D)	(D)	-6	-6	0	-15	(D)
Other Western Hemisphere.....	-45	(D)	1,104	-11	-25	(D)	(D)	(D)	(D)	-16	1	(D)	(D)	-109	-296	(D)
Bahamas.....	(D)	(D)	(D)	(D)	(*)	(D)	161	(D)	(D)	(D)	0	0	0	0	2	(D)
Bermuda.....	972	28	939	-7	(D)	-2	264	(D)	-13	(D)	0	(D)	123	(D)	(D)	2
Netherlands Antilles.....	-153	(*)	(*)	0	0	(D)	(D)	(D)	(D)	(D)	0	0	0	12	-21	-137
United Kingdom Islands, Caribbean.....	-1,278	-667	(D)	1	(D)	9	(D)	(D)	-26	(D)	0	-212	(D)	12	101	101
Other.....	(D)	-17	41	(D)	17	-14	31	(D)	(D)	(D)	(D)	(D)	(D)	0	(D)	(D)
Africa	-143	-16	-67	(D)	(D)	(D)	(D)	2	0	0	0	0	0	0	0	45
South Africa.....	(D)	-2	(D)	(D)	1	0	0	0	30	0	0	0	0	(D)	(D)	(D)
Other.....	(D)	-14	(D)	(D)	(D)	(D)	-3	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Middle East	1,420	(D)	(D)	2	-6	(D)	(D)	7	(D)	0	(D)	(D)	0	2	77	(D)
Israel.....	-68	0	0	2	-7	0	0	0	0	0	0	0	0	0	84	0
Kuwait.....	-2	(D)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lebanon.....	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia.....	(D)	0	0	0	0	0	0	-2	(D)	(D)	(D)	(D)	(D)	2	(D)	0
United Arab Emirates.....	49	(D)	-1	0	1	0	0	0	0	0	0	0	0	0	0	-20
Other.....	(D)	(D)	0	0	0	0	0	0	0	0	0	-1	0	(D)	(D)	(D)
Asia and Pacific	2,562	3	-249	(D)	(D)	(D)	-511	(D)	(D)	-5	-30	206	24	-494	(D)	1,902
Australia.....	618	2	(D)	-17	-132	24	(D)	692	27	(D)	35	(D)	30	30	(D)	(D)
Hong Kong.....	(D)	(D)	(D)	3	(D)	(D)	(D)	124	(D)	(D)	(D)	(D)	-1	1	262	(D)
Japan.....	32	257	-1,088	(D)	71	-380	(D)	627	186	627	-1	214	-547	-117	(D)	
Korea, Republic of.....	119	(D)	452	(D)	71	(D)	(D)	-81	(D)	-2	(D)	(D)	0	0	6	(D)
Malaysia.....	4	11	11	-1	-5	(D)	16	5	-1	0	0	0	0	0	1	2
New Zealand.....	(D)	0	-1	(*)	-6	(D)	5	87	0	0	0	0	0	0	(*)	1
Philippines.....	(D)	9	9	0	1	(D)	8	32	0	0	0	-1	-1	0	(D)	(D)
Singapore.....	(D)	0	-153	(D)	-47	(D)	-110	6	25	12	0	0	0	0	(D)	(D)
Taiwan.....	29	-70	-70	(D)	-6	(D)	-61	-2	48	0	0	15	2	2	(D)	(D)
Other.....	-55	(D)	(D)	(D)	-14	-7	-73	31	(D)	(*)	16	0	0	0	-1	(D)
Addenda:																
European Union (15).....	46,698	(D)	37,963	1,989	10,808	2,765	15,918	6,482	699	2,375	116	2,284	5,396	-35	3,694	(D)
OPEC.....	2,040	2,114	-14	(*)	(*)	(*)	-15	(*)	4	(*)	(D)	(D)	-2	2	-18	(D)

Table 14.3. Foreign Direct Investment in the United States: Intercompany Debt Inflows, 2001
 (Millions of dollars; outflows (-))

	All industries	Petroleum	Manufacturing					Wholesale trade	Retail trade	Depository institutions	Finance, except depository institutions	Insurance	Real estate	Services	Other industries	
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery									Other manufacturing
All countries	42,772	630	22,550	-390	1,810	613	11,313	9,204	-5,017	2,962	29	2,623	3,490	2,110	3,730	9,665
Canada.....	342	(D)	549	(D)	(D)	(D)	325	736	-41	(D)	(*)	1,149	-306	-245	30	-476
Europe.....	50,552	631	25,676	-553	2,352	1,274	12,627	9,975	-1,364	2,658	45	2,466	4,179	346	3,570	12,344
Austria.....	49	(D)	(D)	0	(D)	(D)	(D)	(D)	(*)	(D)	(D)	(D)	(D)	(D)	(D)	1
Belgium.....	-235	(D)	1,155	(D)	951	(D)	(D)	(D)	(D)	(D)	(D)	-1,255	(D)	5	(D)	-10
Denmark.....	-720	(*)	51	(D)	(D)	(D)	(D)	39	(D)	(D)	(D)	(D)	(D)	(D)	(D)	60
Finland.....	-735	(D)	-246	2	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	-2
France.....	1,621	(D)	-1,637	-371	-792	67	663	-1,204	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Germany.....	8,788	5	4,439	3	2,024	251	500	1,661	-868	(D)	(D)	(D)	(D)	(D)	(D)	5,372
Ireland.....	-307	(D)	(D)	(D)	29	(D)	(D)	(D)	(D)	(D)	(D)	(D)	242	(D)	-1,072	-189
Italy.....	-302	(D)	-241	(D)	(D)	2	-250	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	49
Liechtenstein.....	(*)	(D)	3	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	0
Luxembourg.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	-26	-191	(D)	(D)	(D)	(D)	(D)	(D)	-445
Netherlands.....	10,049	(D)	2,960	70	-352	61	(D)	(D)	226	(D)	(D)	3,465	(D)	103	(D)	-14
Norway.....	-173	10	(D)	(D)	31	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Spain.....	42	(*)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Sweden.....	-379	(D)	186	0	1	(D)	(D)	(D)	349	(D)	(D)	(D)	(D)	(D)	(D)	-20
Switzerland.....	52,791	(D)	47,722	233	-1,680	574	(D)	(D)	76	(D)	(D)	(D)	(D)	(D)	(D)	-15
United Kingdom.....	2,802	(D)	-490	-584	1,885	794	-1,637	-947	615	(D)	(D)	1,247	-1,239	292	1,474	4,009
Other.....	(D)	365	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	498	(D)	(D)
Latin America and Other Western Hemisphere	-1,144	(D)	(D)	(D)	(D)	(D)	-235	(D)	512	(D)	(D)	-1,184	(D)	2,465	-428	-1,227
South and Central America.....	-1,997	(D)	-641	(D)	(D)	(D)	(D)	(D)	271	(D)	(D)	-1,185	(D)	(D)	(D)	-194
Brazil.....	(D)	(D)	(D)	(D)	(D)	-26	(D)	(D)	64	(D)	(D)	(D)	(D)	(D)	(D)	6
Mexico.....	-817	(*)	(D)	(D)	(D)	(D)	(D)	(D)	237	(D)	(D)	(D)	(D)	(D)	(D)	64
Panama.....	-200	30	-156	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	0
Venezuela.....	121	(D)	-5	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	-1
Other.....	(D)	(D)	-85	(D)	-31	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	5
Other Western Hemisphere.....	853	757	(D)	(D)	-74	17	(D)	(D)	241	(D)	(D)	(D)	-453	2,533	(D)	-1,033
Bahamas.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Bermuda.....	-2,014	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	-26
Netherlands Antilles.....	148	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
United Kingdom Islands, Caribbean.....	2,694	(D)	(D)	(D)	(D)	(D)	(D)	(D)	162	(D)	(D)	(D)	(D)	2,534	(D)	30
Other.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	27	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Africa	23	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	58
South Africa.....	25	1	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	1
Other.....	-3	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Middle East	-809	(D)	-136	(D)	(D)	(D)	-111	(D)	5	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Israel.....	-120	(D)	-129	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Kuwait.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Lebanon.....	0	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Saudi Arabia.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
United Arab Emirates.....	-90	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Other.....	-7	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Asia and Pacific	-6,192	(D)	-2,048	-17	(D)	(D)	-1,292	-792	-3,973	(D)	-37	(D)	(D)	-449	554	(D)
Australia.....	-528	(D)	(D)	(D)	114	(D)	(D)	-468	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Hong Kong.....	(D)	(D)	(D)	(D)	-41	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Japan.....	-4,554	(D)	-1,582	(D)	-248	(D)	-1,182	-331	-3,839	(D)	(D)	(D)	(D)	(D)	(D)	632
Korea, Republic of.....	277	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Malaysia.....	-26	(*)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
New Zealand.....	58	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Philippines.....	-47	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Singapore.....	-1,031	36	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Taiwan.....	-283	4	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Other.....	(D)	7	(D)	11	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Addenda:																
European Union (15).....	-9,059	-3,944	-25,316	-784	3,222	508	-30,989	2,727	-1,467	2,528	50	2,500	2,215	-150	2,232	12,293
OPEC.....	-559	-498	(D)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(D)	(D)	(D)

Table 15.1. Foreign Direct Investment in the United States: Income, 1999

[Millions of dollars]

	All industries	Petroleum	Manufacturing					Wholesale trade	Retail trade	Depository institutions	Finance, except depository institutions	Insurance	Real estate	Services	Other industries	
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery									Other manufacturing
All countries	46,385	4,510	24,674	1,570	6,317	1,083	2,181	13,524	5,813	1,641	2,994	816	2,963	1,075	1,873	25
Canada	2,215	-287	1,312	12	150	349	289	513	-333	104	373	76	326	413	-26	256
Europe	36,753	4,940	21,035	1,385	6,148	825	1,167	11,511	2,870	1,361	1,694	525	1,820	777	1,627	105
Austria.....	312	0	16	0	(D)	(D)	7	14	13	(D)	(D)	(D)	0	(D)	(D)	(D)
Belgium.....	389	(D)	(D)	(D)	(D)	16	(D)	(D)	1	(D)	(D)	(D)	0	(D)	(D)	(D)
Denmark.....	-299	0	73	46	3	0	1	28	(D)	(D)	(D)	(D)	0	(D)	(D)	(D)
Finland.....	327	16	47	(D)	(D)	28	2	23	(D)	(D)	(D)	(D)	0	(D)	(D)	(D)
France.....	2,954	(D)	1,536	106	578	78	-371	1,146	(D)	70	-143	578	654	2	97	-105
Germany.....	6,123	26	5,548	2	612	152	204	4,578	851	89	-182	-123	-608	323	231	-32
Ireland.....	1,008	47	(D)	87	11	20	(D)	(D)	130	10	(D)	(D)	79	(D)	(D)	(D)
Italy.....	446	(D)	42	-31	-28	29	(D)	80	1	(D)	212	(D)	0	(D)	(D)	(D)
Liechtenstein.....	-22	0	(D)	(D)	(D)	(D)	(D)	4	4	0	0	0	0	(D)	(D)	(D)
Luxembourg.....	2,241	(D)	1,760	(D)	130	(D)	178	1,422	146	(D)	0	71	20	20	207	56
Netherlands.....	7,299	(D)	3,205	480	1,024	136	451	1,114	780	784	815	-75	792	303	-218	(D)
Norway.....	-279	(D)	155	(D)	58	(D)	(D)	6	-434	0	5	(D)	(D)	(D)	(D)	18
Spain.....	143	0	54	(D)	(D)	(D)	(D)	10	10	(D)	128	(D)	5	(D)	(D)	-5
Sweden.....	1,251	(D)	453	0	(D)	51	(D)	352	594	(D)	(D)	(D)	(D)	49	(D)	(D)
Switzerland.....	2,844	(D)	1,821	(D)	1,420	(D)	3	208	(D)	(D)	35	-38	247	30	458	37
United Kingdom.....	11,899	(D)	5,577	513	2,033	165	626	2,240	486	(D)	395	219	469	(D)	880	-46
Other.....	117	(D)	18	(D)	(D)	(D)	7	9	4	0	71	-1	1	21	(D)	2
Latin America and Other Western Hemisphere	2,397	-152	1,059	7	-49	-74	1,093	82	198	-40	407	169	768	207	171	-388
South and Central America	1,009	-75	-79	14	-66	-42	-2	17	16	1	(D)	-13	(D)	-12	128	27
Brazil.....	30	(D)	2	(D)	-3	-2	-1	8	3	1	40	0	(D)	(D)	(D)	(D)
Mexico.....	175	(D)	-25	14	(D)	(D)	(D)	8	17	0	83	-15	0	(D)	(D)	(D)
Panama.....	752	1	-55	0	(D)	(D)	(D)	(D)	(D)	(D)	(D)	6	(D)	(D)	(D)	(D)
Venezuela.....	-24	-87	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	28	(D)	(D)	(D)	(D)	(D)
Other.....	75	0	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	71	-1	(D)	(D)	(D)	(D)
Other Western Hemisphere	1,387	-76	1,137	-6	17	-32	1,095	64	182	-42	(D)	182	(D)	218	43	-416
Bahamas.....	-131	(D)	7	(D)	0	0	0	23	25	(D)	(D)	-24	0	-10	-40	-87
Bermuda.....	41	4	110	10	22	7	1	118	25	13	12	25	24	24	-21	-150
Netherlands Antilles.....	-107	(D)	3	(D)	-5	(D)	(D)	9	4	(D)	(D)	1	1	70	8	-10
United Kingdom Islands, Caribbean.....	1,527	35	1,016	-16	1	140	1,134	-63	132	18	45	(D)	(D)	136	32	-168
Other.....	58	9	1	1	(D)	(D)	(D)	(D)	(D)	(D)	2	(D)	(D)	1	64	(D)
Africa	-66	4	-10	(D)	(D)	(D)	(D)	-1	3	5	(D)	-20	(D)	(D)	(D)	7
South Africa.....	-33	0	(D)	(D)	(D)	(D)	(D)	0	0	0	0	0	0	(D)	(D)	(D)
Other.....	-33	4	-10	(D)	(D)	(D)	(D)	0	0	0	0	0	0	(D)	(D)	(D)
Middle East	156	-26	27	1	(D)	(D)	25	-3	(D)	(D)	137	(D)	0	52	(D)	-18
Israel.....	91	0	(D)	1	(D)	0	0	0	0	0	118	0	0	5	-6	-12
Kuwait.....	(D)	(D)	0	0	(D)	0	0	-3	0	0	3	0	0	44	(D)	(D)
Lebanon.....	(D)	(D)	0	0	0	0	0	0	0	0	0	0	0	(D)	(D)	(D)
Saudi Arabia.....	(D)	(D)	0	0	0	0	0	0	0	0	2	0	0	(D)	(D)	(D)
United Arab Emirates.....	-5	0	0	0	0	0	0	0	0	0	0	0	0	(D)	(D)	(D)
Other.....	34	0	(D)	0	(D)	(D)	(D)	0	0	0	14	1	0	2	(D)	(D)
Asia and Pacific	4,931	33	1,252	165	45	12	-392	1,422	3,076	211	383	103	69	-371	112	62
Australia.....	643	1	175	14	13	-2	16	135	4	2	33	45	25	25	266	(D)
Hong Kong.....	125	0	91	(D)	(D)	(D)	(D)	3	8	0	0	0	0	-17	-17	(D)
Japan.....	4,006	47	1,006	62	50	14	148	1,329	3,030	209	290	65	64	-505	-175	-25
Korea, Republic of.....	175	(D)	25	(D)	-3	(D)	51	(D)	189	7	(D)	-13	(D)	-1	-1	-5
Malaysia.....	-21	0	-10	(D)	0	0	-10	(D)	0	0	1	0	0	0	3	3
New Zealand.....	21	0	2	0	0	0	2	0	0	0	4	0	0	0	0	0
Philippines.....	5	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0
Singapore.....	101	0	4	(D)	4	(D)	4	(D)	1	2	2	0	0	20	13	13
Taiwan.....	-168	0	-29	(D)	-14	(D)	-5	(D)	-158	(D)	18	(D)	1	(D)	(D)	-19
Other.....	43	(D)	-13	(D)	-1	5	-8	-9	2	(D)	55	(D)	(D)	(D)	2	4
Addenda:																
European Union (15).....	34,121	4,845	19,064	1,205	4,670	742	1,151	11,295	3,154	1,376	1,591	567	1,572	741	1,151	60
OPEC.....	22	-113	(D)	(D)	(D)	0	-1	(D)	(D)	(D)	32	(D)	0	41	(D)	(D)

Note. In this table, unlike in the international transactions accounts, income is shown net of withholding taxes and without a current-cost adjustment.

Table 15.2. Foreign Direct Investment in the United States: Income, 2000
 (Millions of dollars)

	All industries	Petroleum	Manufacturing					Wholesale trade	Retail trade	Depository institutions	Finance, except depository institutions	Insurance	Real estate	Services	Other industries	
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery									Other manufacturing
All countries	52,465	11,435	23,860	1,792	5,906	1,320	6,847	7,996	7,016	1,677	3,948	399	4,767	2,291	-920	-2,008
Canada	1,057	288	1,186	292	134	296	587	-123	-439	75	412	474	268	386	-613	-980
Europe	41,511	10,979	19,120	1,421	5,920	1,049	4,573	6,156	3,870	1,419	2,576	-1,039	3,531	758	756	-459
Austria.....	-43	0	50	0	-2	(D)	12	(D)	58	(D)	(D)	(D)	0	2	(D)	(*)
Belgium.....	320	(*)	293	(*)	288	14	6	-14	-35	(D)	(D)	(D)	0	(*)	(*)	92
Denmark.....	221	0	212	(D)	3	0	(D)	102	(D)	(*)	(*)	(*)	0	(*)	(*)	-17
Finland.....	163	(*)	86	3	(D)	24	(D)	(D)	7	4	(*)	(*)	(*)	1	(*)	(D)
France.....	3,930	(D)	2,346	57	788	77	368	1,056	387	-27	-255	814	(D)	(D)	-167	-185
Germany.....	2,390	37	1,789	-2	303	195	-43	1,337	494	169	994	-791	-640	215	157	-34
Ireland.....	876	(D)	239	45	2	9	83	101	142	(D)	(D)	-34	-2	(D)	17	203
Italy.....	84	(D)	-26	(D)	(D)	21	-5	-4	-35	33	75	(D)	(D)	2	5	-1
Liechtenstein.....	-14	0	(D)	(*)	(*)	(D)	(*)	2	5	0	0	-6	0	(*)	(*)	(D)
Luxembourg.....	4,672	(D)	3,583	(D)	137	(D)	2,583	842	111	10	0	59	0	49	684	170
Netherlands.....	8,990	(D)	1,940	308	93	93	931	515	1,300	955	1,069	(D)	1,758	241	143	-16
Norway.....	77	-53	(D)	(*)	74	(D)	-5	3	-16	0	0	-6	(*)	1	10	10
Spain.....	185	0	85	(D)	(*)	(D)	(*)	20	-30	1	118	-13	(D)	3	5	5
Sweden.....	1,324	(D)	818	0	(D)	(D)	292	293	681	(*)	(*)	-1	(D)	(D)	(D)	(D)
Switzerland.....	4,113	114	2,685	213	2,342	39	6	85	251	16	-2	-765	1,622	39	151	2
Luxembourg.....	4,672	(D)	3,583	(D)	137	(D)	2,583	842	111	10	0	59	0	49	684	170
United Kingdom.....	14,046	8,831	4,834	628	1,717	427	334	1,728	372	91	666	193	-338	120	37	-759
Other.....	179	4	77	-2	-1	(*)	(D)	(D)	58	0	35	-5	3	2	4	4
Latin America and Other Western Hemisphere	2,407	60	1,104	-41	-140	(D)	(D)	-60	129	16	307	204	972	264	251	-899
South and Central America	762	(D)	-350	-43	-181	-63	(D)	-62	29	(D)	287	34	(D)	8	(D)	-78
Brazil.....	90	(D)	2	(D)	(D)	1	(D)	2	7	(D)	39	3	(*)	(D)	(D)	(D)
Mexico.....	-68	(D)	-188	(D)	(D)	(D)	(D)	-62	27	(D)	82	-9	(D)	(D)	(D)	-69
Panama.....	647	2	-158	(*)	(D)	(D)	(D)	1	-6	(D)	(D)	(D)	(D)	3	(D)	(D)
Venezuela.....	23	(D)	(*)	(*)	(D)	(D)	(D)	(*)	(*)	(D)	86	(D)	(D)	0	(D)	(D)
Other.....	70	(*)	-6	0	4	(D)	(D)	-3	1	(D)	(D)	(D)	(D)	1	(D)	6
Other Western Hemisphere	1,645	(D)	1,454	3	41	(D)	(D)	2	100	(D)	20	171	(D)	256	(D)	-821
Bahamas.....	5	8	9	(*)	0	(D)	(D)	(D)	(D)	(D)	7	(D)	(D)	-1	1	-15
Bermuda.....	-457	5	-280	(*)	0	(D)	(D)	311	31	(D)	(D)	(D)	(D)	37	-34	-377
Netherlands Antilles.....	252	(D)	36	(D)	(D)	(D)	(D)	19	(D)	(D)	2	(D)	(D)	44	14	73
United Kingdom Islands, Caribbean.....	1,829	47	1,686	1	7	(D)	(D)	-20	17	(D)	24	229	(D)	176	98	-501
Other.....	16	(D)	2	2	(*)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	1	(D)	-2
Africa	6	(D)	13	3	(D)	(D)	(D)	8	8	(D)	6	-37	-12	1	-28	(D)
South Africa.....	-15	0	(D)	(D)	(D)	(D)	(D)	0	0	0	0	3	-12	(D)	-28	(D)
Other.....	21	(D)	(D)	(D)	(D)	(D)	(D)	8	8	(*)	6	-40	0	(D)	(*)	(D)
Middle East	259	(D)	-1	1	(D)	(D)	(D)	-3	(D)	(D)	136	0	0	48	5	(D)
Israel.....	100	0	1	1	(D)	(D)	(D)	(D)	(D)	(D)	124	0	0	6	7	(D)
Kuwait.....	54	0	0	0	(D)	(D)	(D)	0	0	0	2	0	0	(D)	(D)	(D)
Lebanon.....	(*)	0	0	0	(D)	(D)	(D)	0	0	0	0	0	0	(*)	(*)	(D)
Saudi Arabia.....	(D)	0	0	0	(D)	(D)	(D)	0	0	0	2	0	0	(D)	(D)	(D)
United Arab Emirates.....	2	0	0	0	0	0	0	0	0	0	3	0	0	(D)	(D)	(D)
Other.....	(D)	0	0	0	0	(*)	(D)	0	0	0	6	(*)	(*)	(D)	(D)	(*)
Asia and Pacific	7,225	-3	2,438	115	145	62	287	2,019	3,439	167	512	796	8	834	-1,293	328
Australia.....	1,074	3	286	17	17	3	202	12	12	-2	71	43	(D)	(D)	(D)	651
Hong Kong.....	33	0	-4	(D)	(D)	(D)	(D)	9	9	(*)	20	0	0	11	6	2
Japan.....	5,825	41	2,224	99	39	58	243	1,863	3,313	169	214	788	5	620	-1,223	-327
Korea, Republic of.....	233	(D)	-27	(*)	(D)	(D)	22	1	202	5	103	0	0	5	0	0
Malaysia.....	-10	0	0	0	(D)	(D)	0	0	0	0	0	0	0	0	0	0
New Zealand.....	2	0	0	0	(D)	(D)	0	0	0	0	4	0	0	8	0	0
Philippines.....	6	0	0	0	(D)	(D)	0	0	0	0	0	0	0	0	0	0
Singapore.....	85	2	(*)	1	13	1	1	1	58	1	22	(*)	0	0	0	0
Taiwan.....	-13	0	-26	(D)	(D)	(D)	(D)	(D)	(D)	(D)	50	0	0	0	0	0
Other.....	-10	(D)	-13	(D)	(D)	(D)	(D)	(D)	(D)	(D)	27	(*)	(*)	1	(D)	(D)
Addenda:																
European Union (15).....	37,170	10,914	16,271	1,210	3,505	976	4,520	6,060	3,573	1,403	2,524	-257	1,906	726	585	-475
OPEC.....	170	(D)	-6	(*)	(*)	0	(*)	-6	(*)	(*)	92	(*)	0	40	(D)	(D)

Note: In this table, unlike in the international transactions accounts, income is shown net of withholding taxes and without a current-cost adjustment.

Table 15.3. Foreign Direct Investment in the United States: Income, 2001
 [Millions of dollars]

	All industries	Petroleum	Manufacturing					Wholesale trade	Retail trade	Depository institutions	Finance, except depository institutions	Insurance	Real estate	Services	Other industries	
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery									Other manufacturing
All countries	15,965	8,971	3,177	1,051	4,472	802	-6,444	3,297	5,549	816	3,370	-5,921	3,183	1,095	-1,853	-2,422
Canada.....	-7,736	285	-7,279	310	292	226	-8,103	-4	-82	43	274	310	-279	163	-691	-480
Europe	26,043	7,995	11,516	588	4,378	1,062	2,488	3,000	3,043	1,084	3,274	-4,889	3,928	737	1,024	-1,658
Austria.....	91	0	13	0	(D)	(*)	(D)	(D)	45	(D)	(D)	(D)	(D)	2	(*)	(*)
Belgium.....	426	1	203	4	250	1	-8	-44	-80	(D)	(D)	154	(D)	(*)	-29	75
Denmark.....	43	0	-97	(D)	(D)	0	-145	75	(D)	(D)	(D)	(*)	(*)	(*)	(*)	-41
Finland.....	69	0	441	(D)	(D)	0	-2	460	(D)	(D)	(D)	(*)	(*)	(*)	5	7
France.....	7,663	(D)	1,352	32	1,113	-71	-516	794	539	17	1,705	496	(D)	(*)	433	-45
Germany.....	-6,273	23	-1,078	6	-617	25	-199	-293	-310	-358	-611	-1,736	-1,307	289	356	-1,541
Ireland.....	964	(*)	448	45	(D)	(D)	49	(D)	455	(D)	(D)	(D)	(D)	(D)	-7	25
Italy.....	-160	(D)	-62	(D)	(D)	-5	27	(D)	19	64	25	(D)	(D)	(D)	3	(D)
Liechtenstein.....	-7	0	-11	(D)	(D)	(D)	(D)	(D)	3	0	0	(*)	(*)	(*)	(*)	(*)
Luxembourg.....	3,172	(D)	2,614	(D)	(D)	-18	(D)	(D)	71	(D)	0	99	(D)	(D)	(D)	199
Netherlands.....	4,368	(D)	7	-142	563	10	-103	-320	599	(D)	1,010	-1,762	1,967	131	101	(D)
Norway.....	106	-32	118	(*)	(D)	(D)	7	2	0	0	1	(*)	(*)	(D)	(D)	-7
Spain.....	-199	0	5	-3	(D)	(D)	-5	13	(D)	(D)	84	1	23	2	(D)	6
Sweden.....	1,790	(D)	290	0	(D)	(D)	158	(D)	(D)	(*)	-5	2	(D)	34	70	12
Switzerland.....	1,816	258	3,427	159	2,399	137	663	69	103	17	(D)	-2,288	130	29	-244	(D)
United Kingdom.....	11,823	(D)	3,704	561	414	915	193	1,621	(D)	97	569	331	400	122	348	-140
Other.....	353	94	140	4	(D)	(D)	(D)	69	35	2	10	1	4	29	8	30
Latin America and Other Western Hemisphere	-1,399	295	14	4	(D)	(D)	628	-188	50	-328	222	-358	(D)	-384	(D)	-858
South and Central America.....	-270	(D)	-471	2	(D)	(D)	(D)	-67	7	(D)	201	-489	(D)	14	(D)	-140
Brazil.....	88	(D)	2	0	(D)	(D)	(*)	2	1	(D)	48	-3	(D)	(D)	(D)	(D)
Mexico.....	-1,070	(D)	-173	8	(D)	(D)	(D)	(D)	2	(D)	35	-526	(D)	(D)	(D)	-171
Panama.....	480	(D)	-295	5	(D)	(D)	(D)	(D)	-2	(D)	(D)	(D)	(D)	(D)	(D)	9
Venezuela.....	148	(D)	15	0	(D)	(D)	(D)	(D)	0	(D)	40	(D)	(D)	(D)	(D)	(D)
Other.....	84	6	-6	0	(D)	(D)	(*)	-3	6	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Other Western Hemisphere.....	-1,129	(D)	485	2	(D)	5	626	-120	43	(D)	21	131	-932	-399	21	-718
Bahamas.....	-18	(D)	(D)	(D)	(D)	(D)	(D)	(D)	4	(D)	(D)	(D)	(D)	(D)	(D)	-15
Bermuda.....	-1,602	(D)	-138	8	(D)	(D)	(D)	(D)	8	(D)	(D)	(D)	(D)	(D)	(D)	-433
Netherlands Antilles.....	100	(D)	-75	0	(D)	(D)	(D)	(D)	6	(D)	(D)	(D)	(D)	(D)	(D)	(D)
United Kingdom Islands, Caribbean.....	118	-28	684	0	(D)	(D)	(D)	(D)	48	(D)	14	150	2	-14	(D)	(D)
Other.....	272	8	(D)	0	(D)	(D)	(D)	(D)	19	(D)	(D)	(D)	(D)	-396	(D)	(D)
Africa	-193	(D)	(D)	-2	(D)	(D)	(D)	(D)	(D)	1	9	(D)	(D)	-2	(D)	(D)
South Africa.....	-18	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other.....	-175	(D)	(D)	-2	(D)	(D)	(D)	(D)	1	1	9	-73	0	-2	(D)	(D)
Middle East	311	(D)	(D)	1	1	(*)	4	(D)	(D)	(*)	120	(D)	(D)	41	41	(D)
Israel.....	-33	0	1	1	2	0	4	0	0	0	108	0	0	6	-50	(D)
Kuwait.....	45	0	0	0	(*)	0	(*)	0	0	0	3	0	0	33	9	(D)
Lebanon.....	(D)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(D)
Saudi Arabia.....	(D)	0	-1	-1	0	0	0	0	0	0	3	0	0	2	(D)	(D)
United Arab Emirates.....	3	0	0	0	0	0	0	0	0	0	4	0	0	0	0	(D)
Other.....	(D)	0	(*)	0	0	(*)	0	0	(*)	0	2	(D)	(D)	(D)	(D)	(D)
Asia and Pacific	-1,060	86	-1,006	150	115	-290	-1,461	481	2,518	16	-528	-897	-244	541	-2,250	706
Australia.....	-918	6	309	(D)	-23	9	(D)	259	4	4	68	(D)	(D)	-26	(D)	(D)
Hong Kong.....	22	0	-6	(*)	(*)	(*)	(*)	2	6	18	3	0	0	4	-1	(D)
Japan.....	169	79	-1,083	107	206	-239	-1,423	269	2,813	51	-815	151	-65	488	-1,472	23
Korea, Republic of.....	-240	(*)	-75	3	0	-43	16	(D)	-248	3	62	0	0	0	0	(D)
Malaysia.....	-33	0	(*)	(*)	0	0	0	0	0	(D)	5	0	0	0	0	(D)
New Zealand.....	64	0	(*)	(*)	0	0	0	0	0	(D)	0	0	0	0	0	(D)
Philippines.....	4	0	0	0	0	0	0	0	0	(D)	1	0	0	0	0	(D)
Singapore.....	21	0	19	0	0	0	0	0	0	0	19	0	0	0	0	0
Taiwan.....	-152	1	-72	0	0	0	-21	0	78	0	72	0	0	0	0	2
Other.....	3	(*)	-27	2	(D)	(D)	(D)	(D)	(D)	(*)	42	(D)	(D)	(D)	2	3
Addenda:																
European Union (15).....	23,805	7,675	7,875	432	1,899	877	1,773	2,894	2,905	1,065	2,862	-2,603	3,794	690	1,232	-1,689
OPEC.....	500	(D)	-5	(*)	-1	0	(*)	-4	(*)	(*)	64	(*)	0	35	9	(D)

Note: In this table, unlike in the international transactions accounts, income is shown net of withholding taxes and without a current-cost adjustment.

Table 16. Foreign Direct Investment in the United States: Country Detail for Selected Items—Continued

[Millions of dollars]

	Direct investment position on a historical-cost basis					Capital inflows (outflows (-))					Income				
	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001
Africa	1,463	853	1,361	2,756	3,264	443	-601	423	652	407	-349	-93	-66	6	-193
South Africa.....	-28	120	236	1,218	1,867	-13	148	113	388	643	-3	-8	-33	-15	-18
Other.....	1,491	734	1,125	1,538	1,397	457	-749	311	264	-236	-346	-84	-33	21	-175
Algeria.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Angola.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Cameroon.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Congo (Brazzaville).....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Congo (Kinshasa).....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Cote D'Ivoire.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Egypt.....	44	16	8	8	-3	(D)	-19	3	-17	4	(D)	(D)	(D)	(D)	(D)
Equatorial Guinea.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Gabon.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Ghana.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Guinea.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Kenya.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Liberia.....	1,462	708	1,099	1,549	1,257	474	-753	299	363	-328	-341	-78	-29	16	-183
Madagascar.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Mauritius.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Morocco.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Namibia.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Nigeria.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Senegal.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Sudan.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Tanzania.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Tunisia.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Uganda.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Zambia.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Zimbabwe.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Middle East	6,773	4,126	4,362	6,189	6,039	735	-762	376	2,142	-159	578	274	156	259	311
Israel.....	2,180	2,337	2,485	2,890	2,876	351	485	367	524	180	115	128	91	100	-33
Kuwait.....	2,964	(D)	850	908	990	247	(D)	(D)	47	81	346	168	(D)	54	45
Lebanon.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Saudi Arabia.....	1,476	(D)	945	(D)	(D)	147	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
United Arab Emirates.....	74	42	13	64	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Other.....	79	-101	71	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Bahrain.....	57	(D)	58	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Iran.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Jordan.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Oman.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Qatar.....	21	35	35	37	(D)	15	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Syria.....	6	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Yemen.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Asia and Pacific	146,109	154,111	178,749	201,110	197,522	13,383	9,295	15,876	21,088	547	4,821	4,057	4,931	7,225	-1,060
Australia.....	11,721	10,520	15,616	20,701	23,488	666	1,506	4,193	5,963	3,649	33	302	643	1,074	-918
Hong Kong.....	1,656	1,458	885	1,544	1,552	77	145	-256	661	8	84	64	125	33	22
Japan.....	125,041	134,340	153,815	163,577	158,988	10,187	8,024	11,555	7,773	-1,550	5,603	4,300	4,006	5,825	169
Korea, Republic of.....	644	1,355	2,691	3,287	3,121	184	110	960	614	-186	-1,123	-661	175	233	-240
Malaysia.....	342	190	71	92	21	75	-76	18	63	17	-2	-21	-10	-33	-33
New Zealand.....	191	289	425	385	465	60	85	135	113	120	34	21	21	64	4
Philippines.....	99	110	101	50	2	8	11	13	46	4	6	4	5	6	4
Singapore.....	2,635	1,828	1,365	7,751	6,502	1,363	-809	-560	6,207	-1,173	50	-24	101	85	21
Taiwan.....	2,858	3,194	3,021	3,131	2,551	514	516	-217	61	-443	71	-39	-168	-13	-152
Other.....	922	828	761	593	831	250	-91	129	-151	232	46	92	43	-10	3
Afghanistan.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Bangladesh.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Bhutan.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Brunei.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Burma.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Cambodia.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
China.....	182	251	295	296	416	41	77	39	19	17	17	59	41	-21	-14
French Islands, Indian Ocean.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
French Islands, Pacific.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
India.....	102	102	88	96	157	53	13	60	60	16	16	19	17	17	6
Indonesia.....	262	254	83	39	65	50	(D)	-102	62	25	31	26	8	-14	3
Laos.....	5	5	5	5	4	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Macau.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Marshall Islands.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Mongolia.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Pakistan.....	20	10	5	1	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Palau.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Papua New Guinea.....	79	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Samoa.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Sri Lanka.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Thailand.....	224	158	241	116	150	8	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Tuvalu.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
United Kingdom Islands, Indian Ocean.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Vanuatu.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Vietnam.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)

Note. In this table, unlike in the international transactions accounts, income and capital flows are shown without a current-cost adjustment, and income is shown net of withholding taxes.
 OWH Other Western Hemisphere

Table 17. Foreign Direct Investment in the United States: Industry Detail for Selected Items
 [Millions of dollars]

	Direct investment position on a historical-cost basis					Capital inflows (outflows (-))					Income				
	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001
All industries	681,842	778,418	955,726	1,214,254	1,321,063	103,398	174,434	283,376	300,912	124,435	39,945	32,402	46,385	52,465	15,965
Petroleum	40,674	49,028	51,231	87,055	95,922	3,240	58,924	4,778	44,869	10,308	4,137	1,442	4,510	11,435	8,971
Petroleum and coal products manufacturing.....	26,859	37,648	40,089	71,929	17,454	2,114	59,868	4,394	36,011	-195	3,265	1,294	4,720	10,499	2,185
Integrated petroleum refining and extraction.....	26,353	37,085	39,458	71,234	16,830	2,301	59,822	4,310	35,898	-127	3,188	1,212	4,630	10,403	2,195
Petroleum refining without extraction.....	183	(D)	182	(D)	201	-223	(D)	(D)	(D)	(D)	22	(*)	5	7	5
Petroleum and coal products, nec.....	323	(D)	449	(D)	423	36	(D)	(D)	(D)	(D)	55	82	85	89	-15
Other	13,816	11,380	11,141	15,126	78,469	1,127	-943	384	8,859	10,503	872	149	-209	936	6,786
Oil and gas extraction.....	5,088	2,913	3,341	3,640	7,657	366	-1,682	547	5,293	4,012	419	-135	-160	326	283
Crude petroleum (no refining) and natural gas.....	2,897	2,241	2,084	2,476	2,985	-13	-191	256	5,321	509	(D)	-113	-65	212	146
Oil and gas field services.....	2,191	(D)	1,257	1,163	4,672	379	-1,491	291	-28	3,503	(D)	-21	-95	114	138
Petroleum tanker operations.....	23	27	31	41	68	7	4	10	27	10	(D)	4	(D)	(D)	(D)
Pipelines, petroleum and natural gas.....	705	673	1,030	1,461	2,171	130	-86	94	431	698	110	95	60	108	95
Petroleum storage for hire.....	(D)	(D)	(D)	1	1	(D)	0	0	(D)	0	(D)	(*)	(D)	(*)	(*)
Petroleum wholesale trade.....	7,746	7,213	6,438	9,695	68,381	627	861	69	3,139	5,692	321	241	256	478	6,322
Gasoline service stations.....	(D)	(D)	(D)	289	192	(D)	-43	-330	(D)	74	(D)	-61	-369	4	(D)
Manufacturing	270,131	333,233	385,253	479,851	508,535	35,596	83,406	69,851	100,693	29,246	17,029	19,320	24,674	23,860	3,177
Food and kindred products	28,736	22,117	18,864	23,975	23,847	-973	-7,369	-1,460	5,293	-233	1,400	657	1,570	1,792	1,051
Beverages.....	12,659	5,169	4,383	6,808	8,035	-414	-8,517	363	3,631	1,203	464	-141	421	723	837
Other.....	16,077	16,948	14,481	17,166	15,812	-559	1,148	-1,823	1,663	-1,436	936	798	1,149	1,069	214
Meat products.....	307	48	182	188	255	-323	-94	30	19	67	-13	21	14	20	26
Dairy products.....	1,147	1,423	1,165	2,418	2,477	491	595	20	61	33	68	104	76	9	76
Preserved fruits and vegetables.....	6,316	892	938	891	966	-1,224	-87	45	-23	74	420	65	56	121	97
Grain mill products.....	1,554	6,835	895	996	959	179	1,422	-542	105	-19	38	110	-6	-28	-20
Bakery products.....	661	1,473	5,805	6,215	4,862	-38	-1,172	-851	433	-1,263	63	246	661	392	-66
Other food and kindred products.....	6,013	6,276	5,516	6,470	6,293	326	483	-525	-109	-357	395	287	321	488	167
Chemicals and allied products	85,865	93,804	97,009	122,446	127,139	14,031	7,401	7,562	26,196	3,062	5,311	6,816	6,317	5,906	4,472
Industrial chemicals and synthetics.....	27,182	26,977	30,767	39,960	39,851	2,477	611	8,757	8,428	-466	1,844	1,595	1,728	1,158	185
Drugs.....	35,825	39,209	41,660	47,612	51,144	8,341	4,029	-759	5,333	2,369	1,995	3,579	2,990	3,666	3,092
Soap, cleaners, and toilet goods.....	9,526	9,997	10,342	22,366	22,722	-495	515	303	13,382	423	380	725	810	101	968
Other.....	13,332	17,621	14,241	12,507	13,423	3,708	2,246	-739	-948	737	1,092	917	789	981	227
Agricultural chemicals.....	(D)	4,457	3,630	3,208	3,141	(D)	(D)	-229	-216	-67	156	278	107	65	116
Chemical products, nec.....	(D)	13,163	10,611	9,299	10,282	(D)	(D)	-510	-731	804	936	639	682	916	111
Primary and fabricated metals	20,064	18,923	19,778	24,741	25,683	1,864	1,054	1,839	9,057	-965	1,463	1,610	1,083	1,320	802
Primary metal industries.....	8,915	9,818	9,623	11,465	10,455	-284	1,720	1,723	4,682	-944	500	661	358	339	-433
Ferrous.....	4,812	4,945	5,600	6,493	5,751	514	940	542	325	-721	80	138	57	97	-495
Nonferrous.....	4,104	4,873	4,023	4,972	4,704	-798	781	1,181	3,757	-223	420	524	301	242	62
Fabricated metal products.....	11,149	9,105	10,154	13,275	15,227	2,148	-666	116	4,375	-21	962	949	725	981	1,284
Metal cans, forgings, and stampings.....	5,046	3,813	2,486	4,181	3,659	1,004	-1,203	-1,966	1,831	-194	404	252	306	385	766
Cutlery, hardware, and screw products.....	1,108	989	1,162	1,166	864	145	-202	102	355	-337	134	141	42	56	-19
Heating equipment, plumbing fixtures and structural metal.....	2,324	2,087	2,633	3,382	1,893	662	208	462	1,309	-1,803	148	237	217	218	13
Metal services, ordnance, and fabricated metal, nec.....	2,671	2,216	3,874	4,547	8,811	336	530	1,518	880	2,313	276	319	160	323	474
Machinery	49,715	62,564	92,038	151,237	166,198	9,812	22,452	39,483	40,040	14,695	2,271	1,701	2,181	6,847	-6,444
Industrial machinery and equipment.....	19,926	20,520	31,814	34,818	39,609	4,876	11,197	12,725	2,388	3,304	1,076	1,301	615	913	89
Computer and office equipment.....	3,555	3,799	1,907	2,967	3,933	1,383	9,123	-942	1,025	575	-536	-319	-424	-43	-301
Other.....	16,371	16,721	29,907	31,850	35,676	3,493	2,073	13,667	1,363	2,730	1,612	1,620	1,039	957	390
Engines and turbines.....	189	240	259	277	1,394	49	26	17	20	-277	-5	6	5	17	-6
Farm and garden machinery.....	1,979	2,687	(D)	4,985	5,460	379	670	(D)	(D)	566	379	355	289	154	119
Construction, mining, and materials handling machinery.....	5,143	3,159	3,648	4,857	4,284	2,098	558	136	1,304	-692	243	344	235	77	-30
Metalworking machinery.....	1,000	1,126	(D)	1,522	1,536	209	193	(D)	(D)	14	131	120	105	153	84
Special industry machinery.....	1,564	1,798	2,292	2,389	4,376	40	176	606	72	1,823	115	122	7	12	-263
General industrial machinery.....	4,205	4,395	5,079	6,202	5,135	366	196	843	1,069	-814	592	418	370	257	88
Refrigeration and service industry machinery.....	1,348	1,890	12,414	9,963	11,687	167	302	10,606	-2,372	1,957	88	139	-62	107	282
Industrial machinery and equipment, nec.....	943	1,425	2,012	1,656	1,803	184	-49	750	218	153	70	115	91	180	116
Electronic and other electric equipment.....	29,789	42,044	60,224	116,419	126,588	4,936	11,255	26,758	37,652	11,391	1,195	400	1,566	5,933	-6,533
Household audio and video, and communications equipment.....	8,658	19,227	27,548	35,466	35,533	1,354	6,072	13,910	3,035	-4,881	598	-355	-304	1,466	-5,068
Electronic components and accessories.....	11,391	12,203	18,710	37,439	25,985	3,952	3,245	8,445	21,299	-5,539	65	-343	1,316	1,907	-4,015
Other.....	9,740	10,613	13,966	43,513	65,071	-370	1,939	4,403	13,318	21,811	532	1,099	554	2,560	2,550
Household appliances.....	1,451	1,745	1,573	1,752	1,958	26	364	-96	270	366	81	(D)	(D)	(D)	(D)
Electronic and other electric equipment, nec.....	8,290	8,869	12,393	41,761	63,113	-396	1,575	4,499	13,047	21,445	451	(D)	(D)	(D)	(D)
Other manufacturing	85,751	135,825	157,564	157,453	165,668	10,862	59,869	22,428	20,107	12,687	6,584	8,535	13,524	7,996	3,297
Textile products and apparel.....	3,580	2,971	2,364	2,601	2,321	582	391	356	419	-492	332	265	-16	78	-129
Textile mill products.....	2,823	1,947	2,151	2,163	2,139	636	200	209	105	-72	227	140	36	14	-58
Apparel and other textile products.....	757	1,023	1,213	1,438	1,182	-44	191	747	314	-419	127	125	-53	64	-71
Lumber, wood, furniture, and fixtures.....	915	809	963	1,543	1,640	1,754	76	160	824	97	65	72	97	20	93
Lumber and wood products.....	338	316	425	807	777	(D)	-6	116	429	-29	22	30	46	2	28
Furniture and fixtures.....	577	493	537	736	863	(D)	82	44	395	126	43	42	51	18	64
Paper and allied products.....	5,254	6,174	6,761	10,353	13,915	571	206	285	4,212	3,167	227	185	322	330	507
Pulp, paper, and board mills.....	2,267	2,080	2,347	6,516	8,968	1,101	147	193	4,197	2,595	27	-3	82	107	539
Other paper and allied products.....															

Table 17. Foreign Direct Investment in the United States: Industry Detail for Selected Items—Continued

[Millions of dollars]

	Direct investment position on a historical-cost basis					Capital inflows (outflows (-))					Income				
	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001
Machinery, equipment, and supplies	6,356	8,892	6,396	7,302	7,026	1,491	719	522	530	-111	632	582	331	328	-40
Other durable goods	8,739	8,666	12,276	14,173	13,661	1,031	756	2,565	-824	-1,000	159	508	831	967	-189
Lumber and other construction materials.....	1,221	1,600	1,968	1,313	1,318	-161	314	205	205	-230	-123	88	89	51	(D)
Hardware, plumbing, and heating equipment and supplies.....	1,949	2,019	2,640	3,835	4,133	281	218	640	1,195	284	167	235	205	254	(D)
Durable goods, nec.....	5,569	5,046	7,668	9,025	8,210	911	225	1,721	-1,460	-1,054	115	185	537	663	-513
Groceries and related products.....	2,954	3,031	1,816	2,419	3,165	561	464	-299	3,351	317	217	169	-269	230	183
Farm-product raw materials.....	964	1,630	1,263	2,285	1,609	-206	141	-303	1,070	-684	151	121	7	113	141
Other nondurable goods.....	13,377	18,445	23,647	22,295	25,854	3,077	4,842	3,546	1,665	2,162	1,032	1,624	984	851	3,320
Paper and paper products.....	2,042	2,186	2,403	2,624	2,734	868	310	131	391	102	73	80	76	182	107
Drugs, proprietaries, and sundries.....	1,526	5,922	4,565	4,299	7,778	-288	3,002	-1,380	538	2,000	598	962	681	1,218	2,897
Apparel, piece goods, and notions.....	2,070	2,540	2,276	2,318	2,440	407	568	45	-54	81	33	91	118	59	35
Nondurable goods, nec.....	7,739	7,797	14,403	13,054	12,902	2,089	962	4,749	790	-21	328	491	110	-609	281
Retail trade.....	17,410	20,447	24,199	29,666	35,811	3,431	3,730	4,156	5,243	7,245	517	843	1,641	1,677	816
General merchandise stores.....	758	135	283	438	473	102	-190	148	69	34	14	22	(D)	7	(D)
Food stores.....	9,035	11,679	11,931	15,222	19,105	1,786	3,200	403	2,414	3,927	496	623	1,120	1,091	1,349
Apparel and accessory stores.....	1,621	1,846	1,822	1,896	2,074	-41	158	-182	143	182	18	-11	(D)	(D)	-32
Other.....	5,996	6,786	10,163	12,110	14,158	1,582	562	3,787	2,617	3,103	-12	229	499	562	-508
Eating and drinking places.....	1,711	1,463	1,907	2,649	4,250	355	359	527	718	2,571	21	138	125	132	50
Retail trade, nec.....	4,285	5,324	8,256	9,461	9,909	1,228	203	3,261	1,899	531	-33	90	374	430	-557
Depository institutions.....	40,498	46,257	61,765	68,128	78,094	7,179	5,420	19,326	9,672	8,427	3,690	2,586	2,994	3,948	3,370
Banks.....	40,329	46,133	61,689	(D)	78,081	7,242	5,458	19,381	(D)	(D)	3,698	(D)	(D)	(D)	3,369
Savings institutions and credit unions.....	169	124	66	(D)	13	-64	-39	-55	(D)	(D)	-8	(D)	(D)	(D)	1
Finance, except depository institutions.....	44,022	48,517	65,453	84,383	85,990	7,211	4,370	17,964	19,957	6,414	2,150	-1,286	816	399	-5,921
Holding companies.....	8,527	(D)	13,861	(D)	14,506	428	(D)	(D)	(D)	(D)	440	754	518	874	-1,102
Franchising, business—selling or licensing.....	53	(D)	1,786	(D)	-30	4	(D)	(D)	(D)	(D)	4	34	111	(*)	(*)
Other finance, including security and commodity brokers.....	35,442	37,178	49,806	65,349	71,513	6,780	2,598	13,229	14,860	7,763	1,707	-2,074	187	-475	-4,819
Insurance.....	68,725	74,581	83,760	112,482	120,400	12,785	4,020	23,026	34,562	8,496	4,586	3,391	2,963	4,767	3,183
Life insurance.....	24,242	27,268	32,123	51,274	59,386	6,733	2,707	11,724	27,935	8,084	1,604	2,094	1,699	4,304	4,743
Accident and health insurance.....	2,496	2,940	6,374	8,213	6,910	435	1,086	3,988	399	684	127	-50	28	450	506
Other insurance.....	41,987	44,373	45,263	52,995	54,104	5,618	227	7,313	6,228	-272	2,855	1,347	1,235	13	-2,066
Real estate.....	38,241	39,545	40,209	42,682	44,163	3,962	1,760	2,492	998	1,873	1,134	147	1,075	2,291	1,095
Services.....	34,277	40,506	64,335	109,504	125,660	5,487	4,931	21,675	60,539	14,718	824	1,143	1,873	-920	-1,853
Hotels and other lodging places.....	10,113	10,452	9,392	11,236	15,438	-1,248	222	1,300	2,284	-1,381	278	248	179	557	333
Business services.....	9,436	15,009	23,382	48,722	63,946	5,044	3,413	13,301	34,691	9,493	348	498	937	-704	-1,909
Computer and data processing services.....	4,456	7,042	8,874	24,846	30,644	2,951	1,238	3,986	17,732	4,338	19	-34	164	-1,474	-2,132
Computer processing and data preparation services.....	(D)	52	40	(D)	221	(D)	(D)	-12	(D)	(D)	-2	-1	(D)	-9	-13
Information retrieval services.....	(D)	644	839	(D)	10,339	(D)	(D)	205	(D)	(D)	67	-188	(D)	-348	-1,580
Computer related services, nec.....	3,577	6,345	7,995	19,600	20,084	2,340	1,368	3,793	13,939	4,970	-46	155	120	-1,118	-539
Other business services.....	4,980	7,967	14,508	23,876	33,302	2,093	2,175	9,315	16,959	5,154	329	532	774	770	223
Advertising.....	1,852	2,690	2,122	10,470	11,606	1,151	1,243	642	12,976	1,483	172	63	213	245	249
Services to buildings.....	91	-100	195	246	(D)	(D)	-196	295	52	(D)	-9	-5	8	4	(D)
Equipment rental and leasing, except autos and computers.....	169	1,046	5,170	5,382	5,299	-724	-75	1,942	308	-92	-86	180	44	231	240
Personnel supply services.....	935	2,304	2,662	3,275	3,381	(D)	1,287	563	820	126	74	97	83	-51	-430
Business services, nec.....	1,934	2,028	4,359	4,503	(D)	1,589	-85	5,873	2,802	(D)	178	197	427	340	(D)
Motion pictures, including television tape and film.....	4,747	4,166	12,323	14,187	17,286	269	321	-640	3,680	3,935	134	104	29	-569	-428
Engineering, architectural, and surveying services.....	844	1,210	1,100	1,480	1,666	221	64	-79	323	427	-12	70	33	115	60
Accounting, research, management, and related services.....	2,657	2,162	3,278	17,510	18,032	873	-107	497	16,656	1,409	164	92	161	-516	93
Accounting, auditing, and bookkeeping services.....	(D)	(D)	63	64	72	(D)	(D)	1	8	(*)	(D)	12	1	8	(D)
Research, development, and testing services.....	711	1,126	1,543	3,951	4,025	128	308	175	909	152	-22	(D)	-109	-522	-100
Management and public relations services.....	(D)	(D)	1,672	13,995	13,935	(D)	(D)	(D)	15,746	1,249	186	144	257	5	184
Health services.....	3,124	6,065	5,869	6,018	6,210	(D)	568	217	399	65	129	139	-57	215	15
Other.....	3,357	1,441	8,992	10,351	3,082	(D)	450	7,078	2,739	437	-154	3	395	255	-216
Automotive rental and leasing, without drivers.....	(D)	(D)	1,029	1,565	(D)	5	(D)	536	(D)	(D)	(*)	(*)	32	43	(D)
Automotive parking, repair, and other services.....	(D)	(D)	53	(D)	-473	(D)	(D)	(D)	(D)	(D)	-7	-7	-13	(D)	1
Miscellaneous repair services.....	77	124	(D)	168	(D)	12	71	(D)	(D)	(D)	15	6	(D)	15	10
Amusement and recreation services.....	2,699	1,782	6,486	7,317	2,050	123	-83	3,668	865	203	-45	41	277	378	38
Legal services.....	14	4	4	4	4	1	(*)	(*)	(*)	(*)	1	(*)	(*)	(*)	(*)
Educational services.....	53	-701	(D)	(D)	147	4	263	(D)	(D)	(D)	-1	-109	(D)	(D)	4
Other services provided on a commercial basis.....	426	160	-264	-492	-792	-47	184	252	-103	-303	-117	71	123	-30	-308
Other industries.....	42,172	38,693	79,281	90,219	113,491	10,659	-2,201	103,913	13,058	35,853	1,764	307	25	-2,008	-2,422
Agriculture, forestry, and fishing.....	2,030	2,069	2,176	2,478	2,550	224	98	68	250	84	30	-12	14	10	-14
Agriculture.....	1,800	1,871	1,895	2,207	2,238	127	89	-14	260	43	34	-15	15	16	1
Agricultural production—crops.....	914	902	910	971	873	98	84	28	98	-57	73	13	58	51	-19
Agricultural production—livestock and animal speciality.....	816	901	926	1,183	1,315	17	12	-40	168	104	-41	-22	-40	-31	24
Agricultural services.....	70	69	60	53	49	13	-7	-3	-6	-4	2	-3	-3	-4	-4
Forestry and fishing.....	230	198	282	271	313	97	9	82	10	41	-4	3	-1	-6	-15
Forestry.....	119	178	249	241	(D)	8	9	10	(D)	(D)	1	3	-2	-6	-11
Fishing, hunting, and trapping.....	111	19	33	31	(D)	89	(*)	11	(D)	(D)	-6	(*)	(*)	(*)	-4
Mining.....	12,564	8,206	10,334	13,404	14,382	1,517	-1,129	3,076	1,596	2,863	548	597	692	1,076	1,002
Coal.....	152	199	(D)	814	869	-142	-962	(D)	(D)	(D)	-79	52	199	29	22
Coal mining.....	149	199	(D)	814	869	-142	-962	(D)	(D)	(D)	-79	52	199	29	22
Coal mining services.....	3	0	0	0	0	(*)	0	0	0	0	(*)	0	0	0	

Table 18. Foreign Direct Investment Position in the United States on a Historical-Cost Basis and Direct Investment Income, by Country of Each Member of the Foreign Parent Group and by Country of Ultimate Beneficial Owner¹
 [Millions of dollars]

	1998				1999				2000				2001			
	By country of each member of the foreign parent group		By country of ultimate beneficial owner		By country of each member of the foreign parent group		By country of ultimate beneficial owner		By country of each member of the foreign parent group		By country of ultimate beneficial owner		By country of each member of the foreign parent group		By country of ultimate beneficial owner	
	Position	Income	Position	Income	Position	Income	Position	Income	Position	Income	Position	Income	Position	Income	Position	Income
All countries	778,418	32,402	778,418	32,402	955,726	46,385	955,726	46,385	1,214,254	52,465	1,214,254	52,465	1,321,063	15,965	1,321,062	15,965
Canada	72,696	1,382	82,623	2,698	90,559	2,215	101,096	3,821	114,599	1,057	127,864	2,573	108,600	-7,736	124,080	-7,061
Europe	518,576	25,495	478,920	23,247	639,923	36,753	594,405	33,727	835,137	41,511	781,462	36,868	946,758	26,043	847,353	22,195
Austria.....	2,618	429	1,626	430	3,216	312	2,269	337	3,174	-43	2,439	-59	3,298	91	2,483	73
Belgium.....	9,929	383	5,251	276	11,011	389	6,434	296	14,585	320	10,881	273	14,721	426	11,342	204
Denmark.....	3,294	191	1,519	42	5,215	-299	1,914	85	4,428	221	3,014	41	2,091	43	2,869	-82
Finland.....	3,949	211	4,039	273	4,816	327	4,805	385	9,107	163	9,281	484	8,762	69	9,303	80
France.....	59,925	1,691	63,047	1,594	89,945	2,954	96,477	2,906	131,484	3,930	130,346	3,756	147,207	7,663	145,597	7,156
Germany.....	93,289	4,348	97,251	5,225	112,126	6,123	120,018	7,441	124,839	2,390	135,693	3,875	152,760	-6,273	140,675	-3,941
Ireland.....	12,198	840	5,529	333	14,958	1,008	5,486	488	23,528	876	6,744	350	28,196	964	8,223	702
Italy.....	3,910	218	7,149	344	4,444	446	9,062	687	5,994	84	13,401	163	5,916	-160	12,883	-320
Liechtenstein.....	286	9	310	5	287	-22	352	5	202	-14	268	21	193	-7	290	12
Luxembourg.....	26,804	1,187	684	70	35,644	2,241	809	31	53,794	4,672	1,832	70	40,232	3,172	6,301	31
Netherlands.....	92,298	6,139	75,356	3,586	125,010	7,299	93,715	4,799	146,493	8,990	121,635	6,973	158,020	4,368	134,228	5,286
Norway.....	3,787	131	3,758	85	2,854	-279	3,189	-309	2,241	77	2,627	31	2,277	106	2,832	-31
Spain.....	2,420	77	2,543	35	2,749	143	4,250	47	5,459	185	6,754	151	5,092	-199	6,309	-96
Sweden.....	17,318	1,487	19,863	1,788	18,954	1,251	20,369	1,309	22,427	1,324	23,791	535	23,299	1,790	24,451	439
Switzerland.....	48,263	854	45,764	1,459	52,973	2,844	48,025	2,766	69,240	4,113	59,108	2,973	125,521	1,816	58,529	-1,415
United Kingdom.....	137,489	7,268	144,666	7,738	153,797	11,899	176,303	12,362	213,820	14,046	252,397	17,135	217,746	11,823	279,510	13,968
Other.....	800	32	562	-36	1,927	117	928	93	4,322	179	11,428	96	11,252	353	1,529	129
Latin America and Other Western Hemisphere	28,056	1,286	33,593	1,467	40,771	2,397	45,248	1,898	54,463	2,407	61,931	2,969	58,881	-1,399	86,807	1,824
South and Central America	8,972	1,218	9,791	789	8,340	1,009	8,907	562	13,682	762	17,649	522	17,040	-270	17,919	-368
Brazil.....	625	81	2,078	162	735	30	1,121	145	886	90	1,616	78	578	88	1,485	67
Mexico.....	2,055	216	2,962	225	1,999	175	2,976	207	7,832	-68	10,271	-39	7,418	-1,070	9,669	-1,055
Panama.....	6,227	864	6,222	108	5,275	752	346	13	3,726	647	410	13	4,199	480	492	-52
Venezuela.....	-483	-47	2,644	207	-65	-24	3,272	139	802	23	4,042	376	4,722	148	4,862	593
Other.....	548	103	1,485	87	396	75	1,191	58	435	70	1,310	94	123	84	1,411	79
Other Western Hemisphere	19,084	69	23,801	678	32,431	1,387	36,341	1,336	40,782	1,645	44,282	2,447	41,840	-1,129	68,888	2,192
Bahamas.....	1,619	-48	502	-77	1,581	-131	308	-97	1,268	5	78	11	1,351	-18	92	(*)
Bermuda.....	3,735	194	19,409	843	14,798	41	30,615	1,381	18,502	-457	38,378	2,129	15,748	-1,602	57,905	2,610
Netherlands Antilles.....	3,461	-57	668	-13	3,153	-107	416	-96	3,940	252	1,193	4	3,923	100	1,398	130
United Kingdom Islands, Caribbean.....	9,885	-77	3,104	-72	11,573	1,527	4,971	152	15,353	1,829	4,591	304	18,244	118	9,432	-551
Other.....	384	56	118	-4	1,327	58	32	-4	1,718	16	42	-1	2,575	272	60	3
Africa	853	-93	2,269	155	1,361	-66	1,771	37	2,756	6	2,971	41	3,264	-193	3,174	-68
South Africa.....	120	-8	1,327	117	236	-33	1,123	57	1,218	-15	2,075	55	1,867	-18	2,418	35
Other.....	734	-84	941	38	1,125	-33	648	-20	1,538	21	896	-14	1,397	-175	756	-103
Middle East	4,126	274	8,287	535	4,362	156	9,147	359	6,189	259	11,722	348	6,039	311	11,538	444
Israel.....	2,337	128	2,506	149	2,485	91	2,501	73	2,690	100	2,773	80	2,876	-33	3,072	39
Kuwait.....	(D)	168	1,015	192	850	(D)	1,085	71	908	54	1,155	(D)	990	45	1,299	49
Lebanon.....	-1	(*)	487	39	-1	(*)	496	51	1	(*)	635	51	1	(*)	364	97
Saudi Arabia.....	(D)	-33	2,696	91	945	(D)	2,659	60	(D)	4,721	(D)	(D)	(D)	(D)	4,442	240
United Arab Emirates.....	42	-10	1,235	23	13	-5	1,412	112	64	2	1,592	39	-23	3	1,690	96
Other.....	-101	21	348	39	71	34	994	-8	(D)	(D)	845	-15	(D)	(D)	671	-78
Asia and Pacific	154,111	4,057	165,532	4,097	178,749	4,931	195,485	5,251	201,110	7,225	218,791	7,648	197,522	-1,060	238,780	-2,337
Australia.....	10,520	302	13,413	453	15,616	643	16,226	740	20,701	1,074	20,437	1,102	23,488	-918	24,235	-832
Hong Kong.....	1,458	64	4,700	597	885	125	11,875	553	1,544	33	12,825	294	1,552	22	35,221	-1,005
Japan.....	134,340	4,300	135,958	3,848	153,815	4,006	155,735	3,833	163,577	5,825	165,812	5,827	158,988	169	160,797	46
Korea, Republic of.....	1,355	-661	1,107	-664	2,691	175	2,458	151	3,287	233	3,401	216	3,121	-240	3,240	-238
Malaysia.....	190	-2	784	-9	71	-21	712	-24	92	-10	731	-10	21	-33	692	-28
New Zealand.....	289	21	252	28	425	21	404	25	385	2	430	12	465	64	500	82
Philippines.....	110	4	183	10	101	5	157	6	50	6	103	9	2	4	105	6
Singapore.....	1,828	-24	2,517	-35	1,365	101	1,631	107	7,751	85	7,846	131	6,502	21	7,489	-7
Taiwan.....	3,194	-39	5,003	-225	3,021	-168	4,771	-198	3,131	-13	5,250	57	2,551	-152	4,516	-372
Other.....	828	92	1,616	93	761	43	1,515	59	593	-10	1,956	10	831	3	1,985	11
United States			7,195	203			8,574	1,290			9,512	2,018			9,329	968

1. The ultimate beneficial owner is that person, proceeding up a US affiliate's ownership chain, beginning with and including the foreign parent, that is not owned more than 50 percent by another person. The country of ultimate beneficial owner is often the same as that of the foreign parent, but it may be a different foreign country or the United States.

Note: In this table, unlike in the international transactions accounts, income is shown net of withholding taxes and without a current-cost adjustment.

U.S. Direct Investment Abroad

Detail for Historical-Cost Position and Related Capital and Income Flows, 2001

The following tables present detailed estimates of the U.S. direct investment position abroad on a historical-cost, or book-value, basis and estimates of the related capital and income flows; summary estimates of services transactions are also presented. (For definitions, see the box "Key Terms.") These estimates can be used, for example, to see how the geographic and the industrial composition of U.S. companies' investment abroad has changed over time. These estimates supplement the estimates presented in articles in the July 2002 SURVEY OF CURRENT BUSINESS that summarized developments in the direct investment position at historical cost in 2001 and the revisions to the international transactions accounts.¹

The estimates in tables 3–18 differ in two respects from those of comparable items in the international investment position of the United States and in the U.S. international transactions accounts.² First, these estimates are on a historical-cost basis, the only basis on which detailed estimates by country and by industry are

available; in contrast, the aggregate estimates of the direct investment position that are included in the international investment position are presented on both a current-cost and a market-value basis, and the aggregate estimates of direct investment income (recorded in the current account) and capital flows (recorded in the financial account) in the U.S. international transactions accounts are presented on a current-cost basis. Second, the estimates of direct investment income and services in these tables, unlike those in the U.S. international transactions accounts, are net (after deduction) of U.S. and foreign withholding taxes; estimates that are gross of withholding taxes are not available by country or by industry.

Table 1 presents the total U.S. direct investment position abroad and a comparable rate of return on the position on all three valuation bases (historical cost, current cost, and market value). Table 2 presents a reconciliation of the estimates in tables 3–18 with those in the U.S. international transactions accounts.

Tables 1–18 begin on page 70.

1. See Maria Borga and Daniel R. Yorgason, "Direct Investment Position for 2001: Country and Industry Detail," SURVEY OF CURRENT BUSINESS (July 2002): 21–31 and Christopher L. Bach, "Annual Revision of the U.S. International Accounts, 1993–2001," SURVEY 82 (July 2002): 33–40. For capital and income flows and services transactions, the estimates published here for 2001 are the first estimates published in detail by country and industry.

2. See Elena L. Nguyen, "The International Investment Position of the United States at Yearend 2001," SURVEY 82 (July 2002): 10–19 and Douglas B. Weinberg, "U.S. International Transactions, First Quarter 2002," SURVEY 82 (July 2002): 41–85, which includes annual estimates for 1970–2001.

This report was prepared by Jeffrey H. Lowe.

Data Availability

Estimates of the U.S. direct investment position abroad and of transactions between U.S. parents and their foreign affiliates that enter the U.S. international transactions (balance of payments) accounts are available on BEA's Web site. To access the estimates, go to <www.bea.gov>, see "International," click on "Balance of payments and related data," and then under "U.S. direct investment abroad," click on "Balance of Payments and Direct Investment Position Data."

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General Notes to the Tables

- Detail may not add to totals, because of rounding.
- An asterisk "*" indicates a value between -\$500,000 and \$500,000.
- A "(D)" indicates that the data in the cell have been suppressed to avoid the disclosure of data of individual companies.
- The country category "International" consists of affiliates that have operations spanning more than one country and that are engaged in petroleum shipping, other water transportation, or offshore oil and gas drilling.
- "Eastern Europe" comprises Albania, Armenia, Azerbaijan, Belarus, Bulgaria, Czech Republic, Estonia, Georgia, Hungary, Kazakhstan, Kyrgyzstan, Latvia, Lithuania, Moldova, Poland, Romania, Russia, Slovakia, Tajikistan, Turkmenistan, Ukraine, and Uzbekistan.
- The European Union (15) comprises Austria, Belgium, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, the Netherlands, Portugal, Spain, Sweden, and the United Kingdom.
- OPEC is the Organization of Petroleum Exporting Countries. Its members are Algeria, Indonesia, Iran, Iraq, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia, the United Arab Emirates, and Venezuela.

Key Terms

The key terms used in this statistical presentation are described in this box. For a more detailed discussion of these terms and the methodology used to prepare the estimates, see *U.S. Direct Investment Abroad: 1994 Benchmark Survey, Final Results* (Washington, DC: U.S. Government Printing Office, May 1998) (publication of the final results of the 1999 benchmark survey of U.S. direct investment abroad, including an updated methodology, is scheduled for next year). The methodology is also available at BEA's Web site at <www.bea.gov>.

Direct investment. Investment in which a resident of one country obtains a lasting interest in, and a degree of influence over the management of, a business enterprise in another country. In the United States, the criterion used to distinguish direct investment from other types of investment is ownership of at least 10 percent of the voting securities of an incorporated business enterprise or the equivalent interest in an unincorporated business enterprise.

U.S. direct investment abroad (USDIA). The ownership or control, directly or indirectly, by one U.S. resident of 10 percent or more of the voting securities of an incorporated foreign business enterprise or the equivalent interest in an unincorporated foreign business enterprise.

Foreign affiliate. A foreign business enterprise in which a single U.S. investor (that is, a U.S. parent) owns at least 10 percent of the voting securities, or the equivalent.

Direct investment capital flows. Funds that U.S. parent companies provide to their foreign affiliates net of funds that foreign affiliates provide to their U.S. parents. Capital flows also include the funds that U.S. direct investors pay to unaffiliated foreign parties when affiliates are acquired and the funds that U.S. direct investors receive from them when affiliates are sold.

Direct investment capital flows consist of equity capital, intercompany debt, and reinvested earnings. **Equity capital flows** are the net of equity capital increases and decreases. Equity capital increases consist of payments by U.S. parents to unaffiliated foreign parties for the purchase of capital stock or other equity interests when they acquire an existing foreign business, payments made to acquire additional ownership interests in their foreign affiliates, and capital contributions to their foreign affiliates. Equity capital decreases are the funds U.S. parents receive when they reduce their equity interest in their foreign affiliates. **Intercompany debt flows** result from changes in net outstanding loans and trade accounts between U.S. parents and their foreign affiliates, including loans by parents to affiliates and loans by affiliates to parents. **Reinvested earnings** are the U.S. parents' claim on the current-period undistributed after-tax earnings of their foreign affiliates.

U.S. direct investment position abroad. The value of U.S. direct investors' equity in, and net outstanding loans to, their foreign affiliates. The position may be viewed as the U.S. direct investors' net financial claims on their foreign affiliates, whether in the form of equity (including reinvested earnings) or debt.

BEA prepares estimates of the positions for USDIA that are valued on three bases—historical cost, current cost, and market

value. See table 1 in this article, and also see the box, "Alternative Measures of the Direct Investment Positions" in Maria Borga and Daniel R. Yorgason, "Direct Investment Positions for 2001: Country and Industry Detail" in *SURVEY OF CURRENT BUSINESS* 82 (July 2002): 23.

Valuation adjustments to the historical-cost position. Adjustments that are made to account for the differences between changes in the historical-cost position, which are measured at book value, and direct investment capital flows, which are measured at transaction value. (Unlike the positions on a current-cost and market-value basis, the historical-cost position is not adjusted to account for changes in the replacement cost of the tangible assets of affiliates or in the market value of U.S. parent companies' equity in foreign affiliates.)

Valuation adjustments to the historical-cost position consist of translation and "other" valuation adjustments. **Translation adjustments** are made to account for changes in the exchange rates that are used to translate foreign affiliates' foreign-currency-denominated assets and liabilities into U.S. dollars. The precise effects of currency fluctuations on these adjustments depend on the value and currency composition of affiliates' assets and liabilities. If an affiliate's assets exceed its liabilities denominated in a particular foreign currency, depreciation of the currency against the dollar will result in negative translation adjustments, and appreciation of the currency will result in positive adjustments. In the less common (but not unusual) case of a net liability position in a foreign currency, depreciation of the currency will result in positive adjustments, and appreciation will result in negative adjustments.

"Other" valuation adjustments are made to account for differences between the proceeds from the sale or liquidation of foreign affiliates and their book values, for differences between the purchase prices of affiliates and their book values, for writeoffs resulting from uncompensated expropriations of affiliates, and for capital gains and losses (other than translation adjustments). These capital gains and losses represent the revaluation of the assets of ongoing foreign affiliates for reasons other than exchange-rate changes, such as the sale of assets (other than inventory) for an amount different from their book value. Also, for individual countries and industries, adjustments may be made to effect changes in the industry or country of a foreign affiliate.

Direct investment income is the return on the U.S. direct investment position abroad. It consists of earnings (that is, the U.S. parents' shares in the net income of their foreign affiliates) and the net interest received by the U.S. parents on outstanding loans and trade accounts between the U.S. parents and their foreign affiliates.

Services transactions represent receipts and payments between U.S. parents and their foreign affiliates for services provided to one another. They consist of royalties and license fees for the use or sale of intangible property or rights (including patents, trademarks, and copyrights) and charges for other services (consisting of service charges, rentals for tangible property, and film and television tape rentals).

Table 1. Alternative Position and Rate-of-Return Estimates for U.S. Direct Investment Abroad, 1999–2001

Valuation method	Millions of dollars								
	Position at yearend 1999	Changes in 2000 (decrease (-))			Position at yearend 2000	Changes in 2001 (decrease (-))			Position at yearend 2001
		Total	Attributable to:			Total	Attributable to:		
			Capital out-flows	Valuation adjustments			Capital out-flows	Valuation adjustments	
Historical cost.....	1,173,122	120,309	164,969	-44,660	1,293,431	88,243	113,977	-25,734	1,381,674
Current cost.....	1,377,263	138,016	178,294	-40,277	1,515,279	107,843	127,840	-19,997	1,623,122
Market value.....	2,805,219	-131,011	178,294	-309,305	2,674,207	-384,281	127,840	-512,121	2,289,926

Valuation method	Millions of dollars							Percent		
	Direct investment income			Direct investment position at yearend				Rate of return		
	1999	2000	2001	1998	1999	2000	2001	1999	2000	2001
Historical cost ¹	114,132	136,352	112,133	1,000,703	1,173,122	1,293,431	1,381,674	10.5	11.1	8.4
Current cost ²	128,456	149,677	125,996	1,196,207	1,377,263	1,515,279	1,623,122	10.0	10.3	8.0
Market value ³	121,698	141,240	108,862	2,279,601	2,805,219	2,674,207	2,289,926	4.8	5.2	4.4

1. On a historical-cost basis, direct investment income excludes capital gains and losses and is computed without a current-cost adjustment to earnings; it equals the sum of lines 9 and 14 of table 2. The rate of return based on historical cost equals this measure of income divided by the average of the beginning- and end-of-year historical-cost direct investment positions. In accordance with international guidelines, this measure of income, like the other measures shown in this table, is recorded gross (before deduction) of U.S. and foreign withholding taxes on distributed earnings and interest. However, it differs from the measure disaggregated by country and industry in subsequent tables, which is recorded net (after deduction) of withholding taxes, because withholding tax data are not available by country or industry.

2. On a current-cost basis, direct investment income excludes capital gains and losses and includes a current-cost adjustment to earnings; the latter adjusts depreciation, depletion, and expensed exploration and

development costs to reflect current-period prices, and to more closely align income earned in a given period with charges against income in the same period, as required for the national and international economic accounts. Income on a current-cost basis equals line 1 of table 2. The rate of return based on current cost equals this measure of income divided by the average of the beginning- and end-of-year current-cost direct investment positions.

3. On a market-value basis, direct investment income measures financial return to investors; thus, it includes capital gains and losses of the affiliate but excludes the current-cost adjustment, which is an economic accounting adjustment, and currency translation adjustments. It is derived as line 1 minus line 8 of table 2, plus the total in column 12 of table 5. The rate of return based on market value equals this measure of income divided by the average of the beginning- and end-of-year direct investment positions at market value.

Table 2. U.S. Direct Investment Abroad: Reconciliation With International Transactions Accounts

[Millions of dollars]

Line	1999	2000	2001
1 Income with current-cost adjustment, before deduction of withholding taxes (IT table 1, line 14)	128,456	149,677	125,996
2 Earnings.....	124,508	145,712	121,922
3 Distributed earnings.....	48,993	44,497	42,253
4 Reinvested earnings.....	75,515	101,213	79,668
5 Interest, net.....	3,947	3,966	4,076
6 U.S. parents' receipts.....	6,854	7,797	8,082
7 U.S. parents' payments.....	2,908	3,832	4,007
8 Less: Current-cost adjustment to earnings	14,324	13,325	13,863
9 Less: Withholding taxes, net	1,773	1,243	1,044
10 On distributed earnings.....	1,441	868	656
11 On interest, net.....	332	375	387
12 On U.S. parents' receipts.....	343	390	403
13 On U.S. parents' payments.....	11	15	16
14 Equals: Income without current-cost adjustment, after deduction of withholding taxes (shown in the following tables)	112,359	135,109	111,089
15 Capital outflows with current-cost adjustment (IT table 1, line 51, with sign reversed)	188,901	178,294	127,840
16 Equity capital.....	79,183	66,088	49,840
17 Increases in equity capital.....	119,131	91,042	70,785
18 Decreases in equity capital.....	39,948	24,954	20,945
19 Reinvested earnings (line 4).....	75,515	101,213	79,668
20 Intercompany debt.....	34,202	10,992	-1,668
21 U.S. parents' receivables.....	49,047	15,689	4,045
22 U.S. parents' payables.....	-14,846	-4,696	-5,713
23 Less: Current-cost adjustment (line 8)	14,324	13,325	13,863
24 Equals: Capital outflows without current-cost adjustment (shown in the following tables)	174,576	164,969	113,977
25 Equity capital (line 16).....	79,183	66,088	49,840
26 Reinvested earnings without current-cost adjustment (line 19 less line 23).....	61,191	87,888	65,805
27 Intercompany debt (line 20).....	34,202	10,992	-1,668
28 Royalties and license fees, before deduction of withholding taxes, net	22,993	22,639	21,476
29 U.S. parents' receipts (IT table 1, part of line 9).....	24,807	24,585	23,502
30 U.S. parents' payments (IT table 1, part of line 26, with sign reversed).....	1,812	1,946	2,026
31 Less: Withholding taxes, net	1,159	1,144	1,084
32 On U.S. parents' receipts.....	1,239	1,229	1,174
33 On U.S. parents' payments.....	80	85	90
34 Equals: Royalties and license fees, after deduction of withholding taxes, net (shown in the following tables)	21,833	21,496	20,392
35 U.S. parents' receipts.....	23,566	23,357	22,328
36 U.S. parents' payments.....	1,732	1,861	1,936
37 Charges for other services, net¹	5,027	6,414	7,770
38 U.S. parents' receipts (IT table 1, part of line 10; also shown in the following tables).....	17,978	19,847	21,237
39 U.S. parents' payments (IT table 1, part of line 27, with sign reversed; also shown in the following tables).....	12,951	13,433	13,467

1. Withholding taxes on "other" services transactions between U.S. parents and their foreign affiliates are assumed to be negligible, and no estimates of them are made. Therefore, there is no difference between the before-tax estimates shown in the following tables.

Note. This table reconciles the estimates for which country and industry detail are presented in this report with the aggregate estimates presented in the U.S. international transactions accounts in the July 2002 Survey of Current Business (see "U.S. International Transactions, First Quarter 2002," Survey 82 (July 2002): 41–85). In

the international transactions accounts, the earnings component of direct investment income and the reinvested earnings component of capital inflows are adjusted to a current-cost basis, and direct investment current-account items are adjusted to be gross (before deduction) of U.S. and foreign withholding taxes. These adjustments are not made to the estimates in tables 3–18 in this report, because the source data needed to make the adjustments by country and industry are not available.

IT International transactions

Table 3. U.S. Direct Investment Position Abroad on a Historical-Cost Basis

	Direct investment position			Change			
	Millions of dollars			Millions of dollars		Percent	
	1999	2000	2001	2000	2001	2000	2001
All areas	1,173,122	1,293,431	1,381,674	120,309	88,243	10.3	6.8
Petroleum.....	90,493	95,834	102,074	5,341	6,241	5.9	6.5
Manufacturing.....	306,156	353,550	376,259	47,393	22,709	15.5	6.4
Other.....	776,473	844,048	903,341	67,575	59,293	8.7	7.0
Canada	111,747	128,814	139,031	17,067	10,217	15.3	7.9
Petroleum.....	15,689	18,461	23,755	2,773	5,293	17.7	28.7
Manufacturing.....	44,431	50,768	53,724	6,337	2,956	14.3	5.8
Other.....	51,628	59,585	61,553	7,958	1,968	15.4	3.3
Europe	611,958	679,457	725,793	67,499	46,336	11.0	6.8
Petroleum.....	32,865	30,944	28,227	-1,921	-2,717	-5.8	-8.8
Manufacturing.....	156,166	185,663	204,338	29,497	18,675	18.9	10.1
Other.....	422,927	462,851	493,228	39,924	30,377	9.4	6.6
<i>Of which:</i>							
Germany.....	48,445	50,963	61,437	2,517	10,475	5.2	20.6
Petroleum.....	1,390	1,540	2,430	151	889	10.8	57.7
Manufacturing.....	22,449	24,083	34,482	1,635	10,399	7.3	43.2
Other.....	24,607	25,339	24,526	732	-813	3.0	-3.2
United Kingdom.....	228,574	241,663	249,201	13,089	7,538	5.7	3.1
Petroleum.....	17,489	15,629	11,890	-1,860	-3,739	-10.6	-23.9
Manufacturing.....	49,144	49,845	55,396	701	5,551	1.4	11.1
Other.....	161,941	176,189	181,915	14,248	5,726	8.8	3.3
Latin America and Other Western Hemisphere	237,748	251,863	269,556	14,115	17,693	5.9	7.0
Petroleum.....	10,731	10,026	10,566	-705	540	-6.6	5.4
Manufacturing.....	45,675	47,980	45,633	2,305	-2,348	5.0	-4.9
Other.....	181,341	193,856	213,357	12,515	19,501	6.9	10.1
Asia and Pacific	184,313	205,317	216,501	21,004	11,184	11.4	5.4
Petroleum.....	17,768	22,316	22,401	4,548	85	25.6	.4
Manufacturing.....	55,031	65,027	68,100	9,996	3,073	18.2	4.7
Other.....	111,514	117,974	126,000	6,460	8,026	5.8	6.8
Other	24,333	25,504	28,515	1,171	3,011	4.8	11.8
Petroleum.....	10,902	11,380	14,545	479	3,165	4.4	27.8
Manufacturing.....	4,854	4,112	4,465	-742	353	-15.3	8.6
Other.....	8,577	10,012	9,505	1,434	-506	16.7	-5.1
International	3,024	2,476	2,278	-548	-198	-18.1	-8.0

Table 4. U.S. Direct Investment Position Abroad on a Historical-Cost Basis by Account
[Millions of dollars]

	2000					2001				
	Total	Equity ¹	Intercompany debt			Total	Equity ¹	Intercompany debt		
			Net	U.S. parents' receivables	U.S. parents' payables			Net	U.S. parents' receivables	U.S. parents' payables
All areas	1,293,431	1,152,250	141,181	282,286	141,106	1,381,674	1,242,206	139,469	286,287	146,819
Petroleum.....	95,834	86,091	9,743	30,056	20,313	102,074	90,992	11,082	31,619	20,537
Manufacturing.....	353,550	314,394	39,156	73,103	33,947	376,259	336,907	39,351	75,949	36,598
Other.....	844,048	751,766	92,282	179,127	86,846	903,341	814,306	89,035	178,719	89,684
Canada	128,814	114,654	14,160	27,200	13,040	139,031	123,222	15,809	27,905	12,096
Petroleum.....	18,461	15,881	2,581	4,705	2,124	23,755	18,646	5,109	7,359	2,250
Manufacturing.....	50,768	47,917	2,851	10,873	8,023	53,724	50,709	3,014	9,880	6,866
Other.....	59,585	50,857	8,729	11,621	2,893	61,553	53,867	7,686	10,666	2,980
Europe	679,457	590,353	89,104	152,817	63,713	725,793	637,616	88,177	153,528	65,351
Petroleum.....	30,944	26,660	4,283	9,421	5,137	28,227	25,450	2,777	8,479	5,702
Manufacturing.....	185,663	163,190	22,473	36,849	14,376	204,338	180,486	23,852	40,146	16,293
Other.....	462,851	400,503	62,348	106,548	44,200	493,228	431,681	61,547	104,903	43,356
<i>Of which:</i>										
Germany.....	50,963	43,934	7,028	13,077	6,049	61,437	51,698	9,739	16,398	6,658
Petroleum.....	1,540	1,273	268	268	(*)	2,430	2,213	217	231	15
Manufacturing.....	24,083	21,834	2,250	4,273	2,024	34,482	29,039	5,444	7,868	2,424
Other.....	25,339	20,828	4,511	8,536	4,025	24,526	20,446	4,079	8,299	4,219
United Kingdom.....	241,663	199,072	42,591	57,520	14,929	249,201	202,522	46,679	62,707	16,029
Petroleum.....	15,629	12,542	3,088	6,187	3,099	11,890	11,240	650	4,333	3,683
Manufacturing.....	49,845	47,309	2,535	8,145	5,609	55,396	48,862	6,534	12,210	5,677
Other.....	176,189	139,221	36,968	43,189	6,220	181,915	142,420	39,495	46,164	6,669
Latin America and Other Western Hemisphere	251,863	244,116	7,747	47,165	39,419	269,556	263,831	5,726	50,195	44,469
Petroleum.....	10,026	9,260	767	4,413	3,647	10,566	9,537	1,029	4,427	3,398
Manufacturing.....	47,980	39,955	8,026	12,980	4,955	45,633	38,436	7,197	14,369	7,172
Other.....	193,856	194,902	-1,046	29,772	30,818	213,357	215,858	-2,500	31,399	33,899
Asia and Pacific	205,317	176,602	28,715	46,444	17,729	216,501	187,613	28,888	46,483	17,594
Petroleum.....	22,316	19,381	2,935	6,976	4,041	22,401	19,829	2,572	6,924	4,352
Manufacturing.....	65,027	59,577	5,450	11,249	5,799	68,100	62,916	5,184	10,820	5,636
Other.....	117,974	97,645	20,330	28,220	7,890	126,000	104,869	21,131	28,738	7,607
Other	25,504	24,026	1,477	7,777	6,299	28,515	27,029	1,486	7,231	5,745
Petroleum.....	11,380	12,045	-665	3,840	4,505	14,545	14,255	290	3,644	3,354
Manufacturing.....	4,112	3,756	356	1,152	795	4,465	4,361	104	734	630
Other.....	10,012	8,226	1,786	2,785	999	9,505	8,412	1,093	2,853	1,761
International	2,476	2,499	-23	883	906	2,278	2,895	-617	946	1,563

1. Includes capital stock, additional paid-in capital, retained earnings, and cumulative translation adjustments.

Table 5. Change in the Historical-Cost U.S. Direct Investment Position Abroad by Account
[Millions of dollars]

	Total	Capital outflows							Valuation adjustments				
		Total	Equity capital			Reinvested earnings	Intercompany debt			Total	Translation adjustments ²	Other capital gains and losses	Other
			Net	Increases	Decreases		Net	Increases in U.S. parents' receivables	Increases in U.S. parents' payables ¹				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
2000													
All areas	120,309	164,969	66,088	91,042	24,954	87,888	10,992	15,689	4,696	-44,660	-17,764	4,888	-31,784
Petroleum.....	5,341	10,594	3,926	6,515	2,589	13,330	-6,663	-4,331	2,332	-5,253	-1,718	-49	-3,486
Manufacturing.....	47,393	58,049	18,150	22,278	4,128	24,783	15,117	15,537	420	-10,656	-8,767	162	-2,051
Other.....	67,575	96,326	44,012	62,249	18,237	49,776	2,539	4,483	1,945	-28,751	-7,279	4,776	-26,247
Canada	17,067	18,950	3,339	6,174	2,634	10,866	4,745	7,103	2,358	-1,883	-1,796	765	-852
Petroleum.....	2,773	3,055	(D)	(D)	(D)	2,671	(D)	(D)	(D)	-282	-360	35	42
Manufacturing.....	6,337	6,395	604	1,215	611	4,559	1,232	2,333	1,101	-58	-638	431	149
Other.....	7,958	9,501	(D)	(D)	(D)	3,636	(D)	(D)	(D)	-1,543	-798	299	-1,044
Europe	67,499	92,427	44,795	56,145	11,350	46,295	1,337	1,219	-118	-24,928	-8,700	1,072	-17,299
Petroleum.....	-1,921	-302	-301	410	711	5,265	-5,266	-4,990	276	-1,619	-745	-8	-865
Manufacturing.....	29,497	34,862	14,197	15,860	1,662	10,676	9,989	8,772	-1,217	-5,365	-5,086	-214	-65
Other.....	39,924	57,868	30,899	39,876	8,977	30,354	-3,385	-2,562	823	-17,944	-2,869	1,294	-16,369
<i>Of which:</i>													
Germany.....	2,517	3,099	2,643	2,991	348	1,064	-608	950	1,557	-582	-1,441	256	603
Petroleum.....	151	610	(*)	(*)	0	(D)	(D)	(D)	(D)	-459	-435	23	-47
Manufacturing.....	1,635	1,801	1,182	1,381	199	718	-99	380	479	-166	-782	307	310
Other.....	732	689	1,462	1,610	149	(D)	(D)	(D)	(D)	43	-224	-73	341
United Kingdom.....	13,089	35,763	25,197	28,695	3,498	12,929	-2,363	-2,226	137	-22,673	-3,739	673	-19,608
Petroleum.....	-1,860	-830	208	258	49	2,115	-3,153	-3,784	-631	-1,030	-50	-38	-942
Manufacturing.....	701	3,855	(D)	(D)	(D)	2,378	(D)	(D)	(D)	-3,154	-1,809	-215	-1,130
Other.....	14,248	32,738	(D)	(D)	(D)	8,436	(D)	(D)	(D)	-18,489	-1,879	926	-17,536
Latin America and Other Western Hemisphere.....	14,115	23,442	11,394	15,180	3,786	8,409	3,639	5,458	1,819	-9,327	-1,715	2,211	-9,823
Petroleum.....	-705	-3	835	1,042	208	722	-1,559	181	1,740	-702	54	-261	-496
Manufacturing.....	2,305	3,831	963	1,647	684	1,866	1,002	1,557	555	-1,526	-1,011	-106	-409
Other.....	12,515	19,614	9,597	12,491	2,894	5,821	4,196	3,719	-477	-7,099	-759	2,578	-8,918
Asia and Pacific	21,004	27,333	4,667	11,217	6,551	19,182	3,484	3,237	-247	-6,328	-5,221	825	-1,932
Petroleum.....	4,548	7,208	2,493	2,959	466	2,655	2,060	1,412	-648	-2,660	-721	173	-2,113
Manufacturing.....	9,996	12,503	2,313	3,377	1,064	7,097	3,093	2,595	-497	-2,507	-1,909	106	-703
Other.....	6,460	7,622	-140	4,881	5,021	9,430	-1,669	-770	899	-1,161	-2,591	546	884
Other	1,171	2,786	(D)	(D)	(D)	2,901	(D)	(D)	(D)	-1,615	-334	18	-1,300
Petroleum.....	479	534	(D)	(D)	(D)	1,688	(D)	(D)	(D)	-56	53	15	-124
Manufacturing.....	-742	458	72	180	108	585	-199	279	478	-1,200	-124	-54	-1,022
Other.....	1,434	1,793	(D)	(D)	(D)	628	(D)	(D)	(D)	-359	-263	58	-154
International	-548	31	(D)	(D)	(D)	236	(D)	(D)	(D)	-579	1	-3	-578
2001													
All areas	88,243	113,977	49,840	70,785	20,945	65,805	-1,668	4,045	5,713	-25,734	-12,076	-3,271	-10,387
Petroleum.....	6,241	12,668	4,078	5,733	1,654	7,251	1,339	1,563	224	-6,428	-1,194	-16	-5,218
Manufacturing.....	22,709	36,381	19,202	24,192	4,990	16,125	1,054	2,894	1,839	-13,672	-5,626	67	-8,113
Other.....	59,293	64,927	26,559	40,860	14,300	42,429	-4,062	-412	3,650	-5,634	-5,256	-3,322	2,944
Canada	10,217	14,440	4,681	6,808	2,127	8,110	1,649	705	-943	-4,223	-2,105	-914	-1,203
Petroleum.....	5,293	8,088	(D)	(D)	(D)	1,999	(D)	(D)	(D)	-2,795	-828	-444	-1,523
Manufacturing.....	2,956	3,877	901	1,566	666	2,813	164	-993	-1,157	-921	-474	-520	73
Other.....	1,968	2,474	(D)	(D)	(D)	3,298	(D)	(D)	(D)	-507	-803	50	247
Europe	46,336	56,133	21,837	30,827	8,990	35,179	-883	755	1,638	-9,797	-3,881	1,560	-7,475
Petroleum.....	-2,717	1,217	210	511	302	2,513	-1,506	-942	564	-3,933	-43	432	-4,323
Manufacturing.....	18,675	25,036	13,870	15,697	1,828	8,928	2,239	3,345	1,106	-6,361	-2,364	402	-4,399
Other.....	30,377	29,880	7,758	14,618	6,861	23,738	-1,616	-1,648	-32	497	-1,474	725	1,246
<i>Of which:</i>													
Germany.....	10,475	11,360	8,676	9,274	597	-71	2,755	3,364	609	-886	-759	857	-984
Petroleum.....	889	191	-2	14	16	244	-51	-37	14	698	87	611	0
Manufacturing.....	10,399	11,257	7,208	7,410	203	-26	4,076	3,637	-439	-858	-479	448	-827
Other.....	-813	-88	1,471	1,849	379	-288	-1,270	-236	1,034	-726	-366	-202	-157
United Kingdom.....	7,538	13,231	5,609	10,489	4,880	3,535	4,087	5,188	1,100	-5,693	-1,536	1,763	-5,920
Petroleum.....	-3,739	-1,278	-19	140	159	1,179	-2,438	-1,854	584	-2,461	-70	-96	-2,295
Manufacturing.....	5,551	7,757	3,123	3,895	772	635	3,998	4,066	67	-2,206	-950	16	-1,271
Other.....	5,726	6,753	2,505	6,454	3,949	1,721	2,527	2,975	448	-1,027	-516	1,842	-2,353
Latin America and Other Western Hemisphere.....	17,693	26,510	19,466	22,646	3,180	9,065	-2,021	3,029	5,050	-8,817	-1,926	-5,561	-1,330
Petroleum.....	540	718	-16	239	255	472	262	14	-249	-178	14	-3	-190
Manufacturing.....	-2,348	1,668	965	1,445	480	1,532	-829	1,388	2,217	-4,015	-1,641	-194	-2,180
Other.....	19,501	24,124	18,517	20,962	2,446	7,062	-1,454	1,628	3,082	-4,623	-299	-5,364	-1,040
Asia and Pacific	11,184	15,012	3,021	9,038	6,018	11,818	173	38	-135	-3,827	-3,687	1,182	-1,322
Petroleum.....	85	507	-164	309	473	1,034	-363	-52	311	-421	-313	-13	-95
Manufacturing.....	3,073	5,501	3,255	5,153	1,898	2,512	-266	-429	-163	-2,428	-976	157	-1,609
Other.....	8,026	9,004	-70	3,577	3,647	8,272	802	519	-283	-978	-2,398	1,038	382
Other	3,011	2,067	819	1,437	619	1,239	9	-545	945	-478	464	959	959
Petroleum.....	3,165	2,251	(D)	(D)	(D)	825	(D)	(D)	(D)	914	-25	12	927
Manufacturing.....	353	300	211	331	119	341	-253	-417	-165	53	-170	222	2
Other.....	-506	-484	(D)	(D)	(D)	73	(D)	(D)	(D)	-22	-283	230	30
International	-198	-184	17	28	11	394	-595	62	657	-14	1	-1	-14

1. An increase in U.S. parents' payables is a decrease in intercompany debt, and, thus, a capital inflow.
2. Represents gains or losses that arise because of changes from the end of one accounting period to the next in exchange rates applied in translating affiliates' assets and liabilities from foreign currencies into dollars.

Note. In this table, unlike in the international transactions accounts, reinvested earnings are shown without a current-cost adjustment.

Table 6. U.S. Direct Investment Abroad: Earnings and Reinvestment Ratios
(Millions of dollars)

	2000				2001				2000-2001 change in earnings		
	Earnings, before deduction of withholding taxes			Reinvestment ratio ¹	Earnings, before deduction of withholding taxes			Reinvestment ratio ¹	Total	Distributed	Reinvested
	Total	Distributed	Reinvested		Total	Distributed	Reinvested				
All areas	132,387	44,499	87,888	.66	108,058	42,253	65,805	.61	-24,329	-2,246	-22,083
Petroleum	18,275	4,945	13,330	.73	13,548	6,297	7,251	.54	-4,727	1,352	-6,079
Manufacturing	38,191	13,408	24,783	.65	27,847	11,722	16,125	.58	-10,344	-1,686	-8,657
Other	75,921	26,146	49,776	.66	66,663	24,234	42,429	.64	-9,259	-1,912	-7,346
Canada	14,162	3,297	10,866	.77	11,258	3,148	8,110	.72	-2,905	-149	-2,756
Petroleum	2,832	160	2,671	.94	2,715	716	1,999	.74	-117	556	-672
Manufacturing	6,683	2,125	4,559	.68	4,105	1,293	2,813	.69	-2,578	-832	-1,746
Other	4,648	1,012	3,636	.78	4,437	1,139	3,298	.74	-210	128	-338
Europe	64,294	18,000	46,295	.72	53,375	18,196	35,179	.66	-10,919	196	-11,115
Petroleum	6,714	1,449	5,265	.78	4,125	1,612	2,513	.61	-2,589	163	-2,752
Manufacturing	15,918	5,242	10,676	.67	13,495	4,567	8,928	.66	-2,423	-676	-1,748
Other	41,662	11,309	30,354	.73	35,755	12,017	23,738	.66	-5,908	709	-6,616
<i>Of which:</i>											
Germany	4,378	3,314	1,064	.24	2,404	2,475	-71	(?)	-1,974	-839	-1,135
Petroleum	(D)	(D)	(D)	(D)	464	220	244	.53	(D)	(D)	(D)
Manufacturing	1,934	1,216	718	.37	888	915	-26	(?)	-1,046	-301	-744
Other	(D)	(D)	(D)	(D)	1,051	1,340	-288	(?)	(D)	(D)	(D)
United Kingdom	18,453	5,524	12,929	.70	10,094	6,559	3,535	.35	-8,359	1,035	-9,394
Petroleum	2,704	589	2,115	.77	1,389	210	1,179	.85	-1,315	-379	-936
Manufacturing	3,093	714	2,378	.78	1,848	1,213	635	.34	-1,244	499	-1,743
Other	12,656	4,221	8,436	.67	6,857	5,136	1,721	.25	-5,799	915	-6,714
Latin America and Other Western Hemisphere	19,020	10,611	8,409	.44	18,860	9,794	9,065	.48	-160	-617	656
Petroleum	956	234	722	.75	740	268	472	.64	-216	34	-250
Manufacturing	4,409	2,543	1,866	.42	3,445	1,913	1,532	.44	-964	-630	-334
Other	13,655	7,834	5,821	.43	14,675	7,613	7,062	.48	1,020	-221	1,241
Asia and Pacific	29,718	10,536	19,182	.65	20,795	8,977	11,818	.57	-8,923	-1,559	-7,364
Petroleum	4,125	1,470	2,655	.64	3,124	2,090	1,034	.33	-1,001	620	-1,621
Manufacturing	10,404	3,307	7,097	.68	6,305	3,794	2,512	.40	-4,098	487	-4,585
Other	15,189	5,759	9,430	.62	11,365	3,093	8,272	.73	-8,824	-2,666	-1,158
Other	4,912	2,011	2,901	.59	3,355	2,116	1,239	.37	-1,557	105	-1,662
Petroleum	3,310	1,623	1,688	.51	2,428	1,603	825	.34	-882	-19	-863
Manufacturing	776	191	585	.75	496	155	341	.69	-280	-36	-244
Other	825	197	628	.76	430	357	73	.17	-395	160	-555
International	281	45	236	.84	416	22	394	.95	136	-23	158

1. Reinvested earnings divided by earnings.

2. Reinvestment ratio is not defined because reinvested earnings are negative.

Note: In this table, distributed earnings are shown before deduction of withholding taxes. Unlike in the international transactions accounts, earnings and reinvested earnings are shown without a current-cost adjustment.

Table 7. U.S. Direct Investment Abroad: Income and its Components
(Millions of dollars)

	2000						2001					
	Total (= column 2 less column 3 plus column 4)	Earnings	Withholding taxes on distributed earnings	Interest (net of withholding taxes)			Total (= column 8 less column 9 plus column 10)	Earnings	Withholding taxes on distributed earnings	Interest (net of withholding taxes)		
				Net	U.S. parents' receipts	U.S. parents' payments				Net	U.S. parents' receipts	U.S. parents' payments
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
All areas	135,109	132,387	868	3,591	7,407	3,816	111,089	108,058	657	3,688	7,679	3,990
Petroleum	18,667	18,275	32	425	530	106	13,866	13,548	8	326	451	125
Manufacturing	39,965	38,191	386	1,161	1,588	427	28,806	27,847	362	1,320	1,876	558
Other	77,476	75,921	450	2,005	5,289	3,284	68,418	66,663	287	2,042	5,351	3,309
Canada	14,688	14,162	86	611	707	96	11,773	11,258	51	567	648	81
Petroleum	3,030	2,832	4	203	205	2	2,896	2,715	(*)	181	183	2
Manufacturing	6,761	6,683	54	132	182	50	4,201	4,105	27	123	165	43
Other	4,896	4,648	27	276	320	45	4,677	4,437	23	263	299	36
Europe	66,523	64,294	346	2,575	4,794	2,219	55,667	53,375	291	2,583	4,969	2,386
Petroleum	6,873	6,714	21	180	195	14	4,203	4,125	7	85	98	13
Manufacturing	16,451	15,918	159	692	874	182	14,199	13,495	126	829	1,112	283
Other	43,199	41,662	166	1,702	3,725	2,023	37,265	35,755	158	1,668	3,758	2,091
<i>Of which:</i>												
Germany	4,588	4,378	75	286	398	112	2,690	2,404	116	403	567	165
Petroleum	(D)	(D)	(D)	(D)	(D)	(D)	469	464	0	5	5	(*)
Manufacturing	1,958	1,934	41	65	107	42	1,041	888	19	171	234	63
Other	(D)	(D)	(D)	(D)	(D)	(D)	1,181	1,051	97	227	329	102
United Kingdom	20,655	18,453	50	2,252	2,504	253	12,051	10,094	42	1,999	2,320	321
Petroleum	2,837	2,704	6	139	152	13	1,448	1,389	0	59	64	5
Manufacturing	3,480	3,093	5	393	439	47	2,212	1,848	37	401	494	93
Other	14,338	12,656	38	1,720	1,912	193	8,391	6,857	4	1,538	1,762	224
Latin America and Other Western Hemisphere	18,703	19,020	148	-169	1,159	1,328	18,718	18,860	100	-41	1,235	1,276
Petroleum	1,001	956	2	47	68	21	787	740	1	47	64	17
Manufacturing	4,478	4,409	68	136	300	164	3,558	3,445	65	178	340	162
Other	13,225	13,655	78	-352	790	1,142	14,374	14,675	34	-267	831	1,098
Asia and Pacific	29,983	29,718	276	542	676	134	21,153	20,795	202	560	737	177
Petroleum	4,111	4,125	4	-10	42	52	3,121	3,124	0	-3	51	54
Manufacturing	10,489	10,404	94	179	202	23	6,367	6,305	132	194	246	52
Other	15,383	15,189	179	372	432	59	11,664	11,365	70	369	440	71
Other	4,929	4,912	12	30	60	30	3,377	3,355	13	35	77	42
Petroleum	3,312	3,310	0	1	8	7	2,458	2,428	0	30	42	12
Manufacturing	787	776	11	22	29	8	481	496	12	-3	14	17
Other	831	825	1	7	22	15	438	430	1	8	21	13
International	282	281	(*)	2	12	10	402	416	(*)	-14	14	28

Note: In this table, unlike in the international transactions accounts, income and interest are shown net of withholding taxes, and income and earnings are shown without a current-cost adjustment.

Table 8. U.S. Direct Investment Abroad: Royalties and License Fees and Charges for Other Services
[Millions of dollars]

	2000						2001					
	Royalties and license fees			Charges for other services ¹			Royalties and license fees			Charges for other services ¹		
	Net	U.S. parents' receipts	U.S. parents' payments	Net	U.S. parents' receipts	U.S. parents' payments	Net	U.S. parents' receipts	U.S. parents' payments	Net	U.S. parents' receipts	U.S. parents' payments
All areas	21,496	23,357	1,861	6,414	19,847	13,433	20,392	22,328	1,936	7,770	21,237	13,467
Petroleum.....	18	18	1	1,020	1,156	135	18	19	1	1,253	1,375	121
Manufacturing.....	11,300	11,761	461	4,657	7,452	2,795	10,257	10,792	535	4,850	7,755	2,905
Other.....	10,178	11,578	1,400	737	11,239	10,502	10,117	1,400	1,666	12,106	10,441	
Canada	1,249	1,520	272	2,198	3,082	865	(D)	1,503	(D)	2,596	3,387	791
Petroleum.....	(*)	(*)	0	109	145	36	(*)	0	0	142	182	40
Manufacturing.....	(D)	893	(D)	1,291	1,682	390	(D)	868	(D)	1,443	1,762	319
Other.....	(D)	627	(D)	798	1,236	438	614	634	21	1,011	1,443	432
Europe	12,365	12,999	634	2,072	9,804	7,732	11,580	12,301	720	2,831	10,210	7,378
Petroleum.....	10	11	(*)	(D)	441	(D)	11	11	(*)	457	488	31
Manufacturing.....	6,919	7,055	137	1,722	3,569	1,847	6,244	6,391	147	1,848	3,672	1,824
Other.....	5,436	5,933	497	(D)	5,793	(D)	5,325	5,898	573	526	6,050	5,523
<i>Of which:</i>												
Germany.....	1,732	1,753	21	472	1,293	822	1,548	1,576	28	477	1,239	762
Petroleum.....	2	2	0	32	34	2	2	2	0	39	39	(*)
Manufacturing.....	(D)	1,328	(D)	188	733	546	1,161	1,166	6	107	620	512
Other.....	(D)	423	(D)	252	526	274	385	408	23	331	581	249
United Kingdom.....	(D)	2,064	(D)	-1,021	3,256	4,277	1,944	2,086	142	-852	3,277	4,129
Petroleum.....	0	0	0	66	98	31	0	0	0	97	102	5
Manufacturing.....	(D)	1,297	(D)	56	836	780	1,121	1,205	84	47	819	772
Other.....	736	768	32	-1,143	2,323	3,466	822	881	58	-996	2,356	3,352
Latin America and Other Western Hemisphere	(D)	2,500	(D)	714	1,697	983	(D)	2,483	(D)	883	2,107	1,223
Petroleum.....	(*)	(*)	0	148	159	11	1	1	0	185	195	10
Manufacturing.....	1,116	1,129	12	275	481	206	1,051	1,083	31	336	627	291
Other.....	(D)	1,371	(D)	291	1,057	766	(D)	1,399	(D)	363	1,284	922
Asia and Pacific	(D)	6,095	(D)	1,270	4,674	3,404	5,679	5,767	88	1,322	4,951	3,629
Petroleum.....	6	6	(*)	(D)	268	(D)	6	6	(*)	351	358	8
Manufacturing.....	(D)	2,574	(D)	1,208	1,531	323	(D)	2,296	(D)	1,103	1,538	435
Other.....	3,472	3,515	43	(D)	2,875	(D)	(D)	3,464	(D)	-131	3,055	3,186
Other	238	242	4	100	517	418	271	274	4	76	475	399
Petroleum.....	(*)	(*)	0	127	135	8	(*)	(*)	0	129	134	5
Manufacturing.....	107	110	3	160	189	29	150	154	4	121	157	36
Other.....	131	132	1	-187	193	381	120	120	(*)	-175	183	358
International	0	0	0	60	92	32	0	0	0	61	107	47

1. Consists of service charges, rentals for the use of tangible property, and film and television tape rentals. In 2001, U.S. parents' receipts of service charges were \$17,124 million, receipts of rentals for the use of tangible property were \$1,561 million, and receipts of film and television tape rentals were \$2,551 million; U.S. parents' payments were \$13,401 million,

\$62 million, and \$4 million, respectively.

Note. In this table, unlike in the international transactions accounts, royalties and license fees and charges for other services are shown net of withholding taxes.

Table 9. U.S. Direct Investment Abroad: Position on a Historical-Cost Basis and Balance of Payment Flows, 1989-2001
[Millions of dollars]

	1989	1990	1991	1992	1993	1994 ¹	1995	1996	1997	1998	1999	2000	2001
Direct investment position	381,781	430,521	467,844	502,063	564,283	612,893	699,015	795,195	871,316	1,000,703	1,173,122	1,293,431	1,381,674
Capital outflows (inflows(-))	37,604	30,982	32,696	42,647	77,247	73,252	92,074	84,426	95,769	131,004	174,576	164,969	113,977
Equity capital.....	6,395	8,739	17,682	14,647	24,565	33,659	40,485	27,533	40,792	72,447	79,183	66,088	49,840
Reinvested earnings.....	12,697	21,436	18,327	16,294	30,014	24,088	47,233	47,233	48,978	32,522	61,191	87,888	65,805
Intercompany debt.....	18,512	807	-3,313	11,705	22,668	15,505	4,357	9,661	5,999	26,035	34,202	10,992	-1,668
Income	53,929	58,004	52,087	50,565	59,381	68,987	87,346	93,594	104,794	90,676	112,359	135,109	111,089
Royalties and license fees, net receipts	10,014	11,998	12,689	14,000	13,968	17,893	19,777	20,864	20,614	21,413	21,834	21,496	20,392
U.S. parents' receipts.....	10,082	12,224	12,847	14,179	14,190	18,288	20,328	21,583	21,936	23,145	23,566	23,357	22,328
U.S. parents' payments.....	68	226	158	180	222	396	551	719	1,322	1,732	1,732	1,861	1,936
Charges for other services, net receipts²	4,333	4,199	4,715	5,124	5,181	6,776	6,174	7,033	8,276	7,719	5,027	6,414	7,770
U.S. parents' receipts.....	9,117	9,532	9,975	10,479	10,902	13,314	13,033	14,117	17,288	18,134	17,978	19,847	21,237
U.S. parents' payments.....	4,783	5,334	5,260	5,355	5,721	6,538	6,859	7,084	9,012	10,415	12,951	13,433	13,467

1. The data for direct investment position, capital outflows, and income reflect a discontinuity between 1993 and 1994 due to the reclassification from direct investment to other investment accounts of intercompany debt flows and associated income payments between parent companies and affiliates that are nondepository financial intermediaries. There is no discontinuity in royalties and license fees and in charges for other services.

2. Consists of service charges, rentals for the use of tangible property, and film and television tape rentals. Note. In this table, unlike in the international transactions accounts, income, royalties and license fees, and charges for other services are shown net of withholding taxes, and capital outflows, reinvested earnings, and income are shown without a current-cost adjustment.

Table 10.1. U.S. Direct Investment Position Abroad on a Historical-Cost Basis, 1999

[Millions of dollars]

	All industries	Petroleum	Manufacturing								Wholesale trade	Depository institutions	Finance (except depository institutions), insurance, and real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Industrial machinery and equipment	Electronic and other electric equipment	Transportation equipment	Other manufacturing					
All countries	1,173,122	90,493	306,156	34,225	81,656	18,328	35,337	36,996	36,045	63,569	74,215	38,365	498,468	72,054	93,371
Canada	111,747	15,689	44,431	5,820	8,314	3,698	3,021	2,157	9,438	11,983	8,274	2,060	27,160	5,328	8,806
Europe	611,958	32,865	156,166	16,041	51,180	10,341	19,088	15,007	13,903	30,606	42,605	23,581	274,114	41,397	41,230
Austria.....	3,669	92	881	39	56	1	67	423	86	209	600	(D)	133	(D)	-49
Belgium.....	20,111	114	7,736	1,018	4,486	127	206	335	293	1,270	2,956	365	6,821	2,274	-155
Denmark.....	3,413	918	806	9	(D)	(D)	(D)	260	-11	321	(D)	0	741	136	(D)
Finland.....	1,269	(D)	486	8	346	(D)	11	42	-5	(D)	366	0	(D)	58	127
France.....	39,960	(D)	16,250	2,888	4,011	3,989	1,040	1,019	825	2,480	2,817	2,909	9,998	5,178	(D)
Germany.....	48,445	1,390	22,449	486	3,502	1,453	4,454	1,813	6,800	3,942	3,263	654	14,794	2,214	3,682
Greece.....	587	(D)	85	-8	43	(*)	0	11	0	39	88	138	(D)	(D)	19
Ireland.....	25,946	(D)	7,466	600	2,826	123	402	655	38	2,823	455	-7	10,017	7,286	(D)
Italy.....	17,321	(D)	8,112	1,038	2,320	99	905	1,146	663	1,942	2,581	236	2,329	2,407	(D)
Luxembourg.....	19,776	(D)	3,619	-2	(D)	(D)	9	-1	0	(D)	(D)	228	15,134	40	18
Netherlands.....	110,321	3,230	21,690	2,251	12,136	271	1,911	3,221	77	1,824	8,357	(D)	73,075	2,509	(D)
Norway.....	5,645	3,980	375	5	32	9	212	13	(D)	(D)	290	(D)	519	253	(D)
Portugal.....	1,915	(D)	461	90	97	-8	(D)	241	66	(D)	337	(D)	168	530	151
Spain.....	18,632	154	7,055	1,050	1,499	1,277	97	967	1,211	954	1,282	2,196	7,087	498	360
Sweden.....	9,855	83	1,641	-27	270	27	218	136	101	916	550	(D)	5,868	932	(D)
Switzerland.....	44,499	365	5,071	(D)	2,667	89	468	684	(D)	867	9,266	2,304	25,381	1,655	457
Turkey.....	1,212	59	612	177	90	149	0	-31	102	124	55	273	7	62	143
United Kingdom.....	228,574	17,489	49,144	5,847	15,542	2,440	9,040	3,551	3,357	9,367	7,470	11,122	98,799	14,773	29,776
Other.....	10,807	2,131	2,227	(D)	344	152	-5	544	134	(D)	570	(D)	3,551	394	(D)
Latin America and Other Western Hemisphere	237,748	10,731	45,675	8,204	11,172	2,366	3,270	2,603	7,673	10,388	7,810	2,259	141,540	8,642	21,090
South America	77,741	6,346	26,343	3,821	7,174	1,782	1,709	2,087	2,909	6,861	2,410	5,273	19,076	3,353	14,942
Argentina.....	15,612	603	3,898	1,170	1,503	236	53	13	198	726	434	1,855	4,781	734	3,308
Brazil.....	37,383	1,353	18,037	1,275	4,644	1,338	1,616	1,940	2,292	4,931	1,004	1,775	9,450	1,702	4,064
Chile.....	9,377	33	1,034	(D)	197	(D)	21	(D)	(D)	125	351	934	2,926	193	3,905
Colombia.....	3,965	793	1,256	312	367	(D)	-7	(D)	(D)	431	158	(D)	920	84	(D)
Ecuador.....	1,022	513	316	68	93	1	0	46	(D)	68	(D)	(D)	63	4	(D)
Peru.....	2,979	(D)	199	(D)	84	2	1	0	0	0	133	468	54	(D)	(D)
Venezuela.....	6,149	2,588	1,428	387	249	61	25	57	222	426	228	50	354	524	978
Other.....	1,254	(D)	175	(D)	37	0	1	0	3	(D)	74	312	114	58	(D)
Central America	69,269	1,322	18,202	4,200	3,380	(D)	1,559	(D)	4,764	3,310	2,746	1,642	39,673	1,579	4,103
Costa Rica.....	1,538	30	(D)	108	173	24	(D)	85	0	(D)	(D)	0	2	-2	(*)
Guatemala.....	577	180	214	88	74	2	0	0	50	(D)	(D)	0	0	3	28
Honduras.....	231	(D)	(D)	(D)	2	(*)	0	0	3	6	2	5	34	0	-28
Mexico.....	32,888	213	16,827	3,763	3,072	(D)	(D)	248	4,761	3,149	1,418	1,482	7,683	1,291	3,972
Panama.....	33,143	622	129	36	30	18	0	0	46	439	131	31,574	286	-38	168
Other.....	892	(D)	(D)	(D)	30	8	0	0	(D)	(D)	(D)	(D)	0	0	0
Other Western Hemisphere	90,738	3,063	1,130	183	618	(D)	1	(D)	0	217	2,654	-4,656	82,791	3,710	2,045
Bahamas.....	1,563	(D)	77	0	78	0	-1	0	0	0	75	-3,573	3,614	(D)	55
Barbados.....	2,135	(D)	22	(D)	0	0	0	2	(D)	319	(D)	1,299	339	(D)	(D)
Bermuda.....	51,613	58	(D)	0	(D)	0	0	0	0	1,491	0	47,354	2,587	(D)	(D)
Dominican Republic.....	570	156	221	59	26	0	0	0	136	27	(D)	(*)	20	(D)	(D)
Jamaica.....	2,250	(D)	261	(D)	151	0	0	0	(D)	20	(D)	11	46	1,844	(*)
Netherlands Antilles.....	3,398	(D)	27	(D)	0	0	0	0	(D)	59	0	3,269	(D)	(D)	(*)
Trinidad and Tobago.....	1,582	1,025	(D)	(*)	(D)	2	2	0	9	21	(D)	(D)	1	183	(D)
United Kingdom Islands, Caribbean.....	26,828	304	30	1	47	(D)	0	0	(D)	35	639	-1,280	26,546	586	3
Other.....	798	74	(D)	0	(D)	0	0	0	3	3	(D)	(D)	(D)	(D)	(D)
Africa	13,621	8,646	1,784	566	268	254	106	60	168	363	210	384	1,161	220	1,215
Egypt.....	1,990	1,538	326	(D)	63	(D)	(D)	-2	(D)	2	48	(D)	0	-139	(D)
Nigeria.....	1,442	1,222	57	(D)	18	(D)	0	0	(D)	0	7	(D)	(D)	0	4
South Africa.....	3,009	11	898	204	152	(D)	90	61	76	(D)	119	(D)	707	256	(D)
Other.....	7,179	5,875	503	151	34	199	(D)	1	(D)	35	120	(D)	103	(D)	(D)
Middle East	10,712	2,256	3,070	61	194	36	36	2,129	-12	627	305	701	1,356	1,077	1,948
Israel.....	3,931	4	2,729	(D)	(D)	14	2,127	(D)	(D)	109	0	209	683	197	(D)
Saudi Arabia.....	3,869	238	144	(D)	75	15	(D)	2	(D)	(D)	98	(D)	795	274	(D)
United Arab Emirates.....	592	238	87	0	(D)	(D)	0	0	(D)	98	(D)	5	74	(D)	(D)
Other.....	2,320	1,776	110	(D)	(D)	0	(D)	0	(*)	(D)	1	(D)	347	47	(D)
Asia and Pacific	184,313	17,768	55,031	3,534	10,529	1,634	9,816	15,041	4,875	9,602	15,011	9,380	53,136	15,389	18,597
Australia.....	34,743	4,062	8,032	1,161	3,090	435	713	131	1,049	1,452	2,235	1,572	8,729	2,355	7,758
China.....	7,951	1,023	5,143	207	272	206	938	2,296	463	761	148	70	680	231	656
Hong Kong.....	21,693	160	2,761	-25	320	(D)	143	1,273	27	(D)	4,208	1,843	8,710	600	3,412
India.....	1,400	-386	853	(D)	96	37	328	129	-112	(D)	90	(D)	268	70	(D)
Indonesia.....	7,455	4,321	216	20	87	(D)	-22	13	(D)	(D)	11	287	182	34	2,404
Japan.....	56,393	(D)	13,666	826	2,894	320	1,311	2,100	2,564	3,651	4,619	915	21,786	10,194	(D)
Korea, Republic of.....	7,119	44	3,953	476	670	23	592	1,060	183	949	742	1,703	80	494	104
Malaysia.....	5,934	1,159	3,737	4	326	-6	460	2,702	0	251	115	448	404	117	-46
New Zealand.....	4,391	72	672	101	90	45	17	40	0	379	237	(D)	2,779	35	(D)
Philippines.....	3,131	206	1,260	307	421	41	19	296	0	176	194	171	777	68	454
Singapore.....	20,578	1,778	9,093	-4	569	18	3,915	3,623	394	580	1,412	522	6,589	1,016	168
Taiwan.....	6,509	60	3,093	52	1,421	43	192	1,095	(D)	(D)	651	677	1,761	82	185
Thailand.....	5,781	1,671	2,570	120	303	70	1,216	280	(D)	(D)	321	540	357	60	261
Other.....	1,235	(D)	-19	(D)	-30	2	-5	3	(D)	0	27	(D)	33	34	61
International	3,024	2,539	.....	.....	.....	.....					

Table 10.2. U.S. Direct Investment Position Abroad on a Historical-Cost Basis, 2000

[Millions of dollars]

	All industries	Petroleum	Manufacturing							Wholesale trade	Depository institutions	Finance (except depository institutions), insurance, and real estate	Services	Other industries	
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Industrial machinery and equipment	Electronic and other electric equipment	Transportation equipment						Other manufacturing
All countries.....	1,293,431	95,834	353,550	35,933	100,872	18,773	41,199	49,065	40,052	67,656	83,724	38,071	542,641	80,144	99,469
Canada.....	128,814	18,461	50,768	5,462	8,827	4,227	3,484	3,077	12,606	13,085	9,614	2,107	32,746	6,324	8,795
Europe.....	679,457	30,944	185,663	17,006	69,468	9,483	23,008	21,118	13,532	32,047	46,050	24,435	299,345	46,733	46,288
Austria.....	2,686	(D)	1,225	39	68	(D)	131	434	313	(D)	583	256	316	207	(D)
Belgium.....	19,527	8	7,528	1,002	4,756	143	115	260	296	955	1,792	530	7,328	2,539	-198
Denmark.....	5,363	1,096	2,023	98	101	14	(D)	332	-13	(D)	656	0	(D)	122	(D)
Finland.....	1,110	26	680	8	343	(D)	77	76	77	(D)	270	0	-5	61	77
France.....	38,752	(D)	16,056	3,125	2,912	3,738	997	2,318	647	2,321	2,589	2,986	9,371	5,013	(D)
Germany.....	50,963	1,540	24,083	588	3,542	1,217	5,892	2,512	6,104	4,228	3,459	314	14,757	3,568	3,241
Greece.....	637	(D)	83	(*)	33	1	0	13	0	37	144	117	(D)	41	26
Ireland.....	33,816	(D)	8,762	393	3,395	112	732	728	32	3,370	798	-50	14,303	8,817	(D)
Italy.....	22,392	(D)	12,265	1,097	2,504	105	1,059	4,663	767	2,071	2,370	344	2,832	2,509	(D)
Luxembourg.....	25,571	49	3,401	(*)	(D)	(D)	10	-7	0	1,058	310	(D)	20,630	103	19
Netherlands.....	117,557	3,084	29,484	2,696	19,131	-43	2,908	2,632	8	2,151	8,742	(D)	71,270	3,025	(D)
Norway.....	5,833	4,195	338	4	28	9	208	7	-10	91	337	(D)	613	234	(D)
Portugal.....	1,888	(D)	483	103	95	-11	(D)	252	68	(D)	284	128	290	466	(D)
Spain.....	19,846	155	6,813	872	1,641	1,287	59	981	985	988	1,815	2,279	7,877	541	365
Sweden.....	22,676	89	14,002	-26	(D)	-15	251	880	184	(D)	359	(D)	5,949	1,294	(D)
Switzerland.....	55,854	245	4,916	(D)	2,790	144	609	536	(D)	596	11,916	2,674	33,201	1,688	1,215
Turkey.....	1,356	48	712	193	81	(D)	0	-39	228	(D)	35	354	2	50	155
United Kingdom.....	241,663	15,629	49,845	6,278	15,023	2,314	8,751	3,769	3,416	10,292	8,293	12,341	105,242	16,128	34,186
Other.....	11,969	2,008	2,964	(D)	430	(D)	23	769	(D)	(D)	550	(D)	3,921	325	(D)
Latin America and Other Western Hemisphere.....	251,863	10,026	47,980	9,037	11,236	2,944	2,928	1,907	8,283	11,646	8,887	-231	150,107	9,691	25,403
South America.....	84,012	6,460	26,713	4,051	6,589	2,240	1,837	1,882	2,803	7,311	1,979	5,838	20,912	4,404	17,706
Argentina.....	15,646	634	3,914	1,066	1,568	210	46	3	224	797	347	2,002	5,179	659	2,913
Brazil.....	39,033	1,038	18,039	1,598	3,951	1,449	1,743	1,738	2,260	5,299	734	2,115	10,345	2,195	4,567
Chile.....	9,451	78	1,447	491	207	(D)	17	(D)	(D)	125	359	997	2,902	203	3,465
Colombia.....	4,606	872	1,314	345	375	(D)	(D)	17	(D)	436	122	(D)	802	(D)	(*)
Ecuador.....	763	397	235	-10	109	(*)	0	(D)	(D)	77	53	(D)	56	(D)	(*)
Peru.....	3,485	357	196	53	89	(D)	0	0	0	(D)	73	(D)	846	80	(D)
Venezuela.....	9,530	2,961	1,395	469	250	20	35	54	136	432	204	52	670	1,072	3,175
Other.....	1,497	123	173	39	40	0	(D)	0	(D)	(D)	87	319	112	121	562
Central America.....	70,474	1,345	20,001	4,865	3,742	(D)	1,089	(D)	5,477	4,029	3,605	1,673	37,156	1,429	5,265
Costa Rica.....	1,655	31	451	116	166	28	-5	96	0	50	(D)	0	2	-2	(D)
Guatemala.....	907	474	231	103	61	2	0	0	65	34	(D)	124	3	(D)	
Honduras.....	257	(D)	216	203	2	-1	0	0	(D)	3	(D)	9	0	-1	
Mexico.....	37,332	163	18,794	4,390	3,435	(D)	1,094	-55	(D)	3,856	1,947	1,625	8,494	1,233	5,077
Panama.....	29,316	354	152	40	(D)	30	0	0	0	(D)	(D)	15	28,192	195	(D)
Other.....	1,006	(D)	157	12	(D)	6	0	(D)	0	(D)	30	(D)	336	0	(D)
Other Western Hemisphere.....	97,377	2,221	1,267	121	905	(D)	3	(D)	3	306	3,303	-7,741	92,038	3,857	2,432
Bahamas.....	2,317	(D)	(D)	0	(D)	0	-2	0	0	0	(D)	-3,872	4,402	33	55
Barbados.....	1,170	(D)	65	(D)	(D)	0	0	0	12	298	(D)	0	263	339	(D)
Bermuda.....	56,594	(D)	0	0	0	0	0	0	0	2,330	0	52,087	2,656	-30	
Dominican Republic.....	813	(D)	303	25	31	-1	0	0	0	248	46	(*)	19	180	
Jamaica.....	2,354	(D)	239	(D)	167	0	0	0	0	(D)	(D)	14	53	1,965	
Netherlands Antilles.....	3,518	(*)	(D)	2	0	0	0	0	0	(D)	62	0	3,433	(D)	
Trinidad and Tobago.....	1,524	1,010	309	(*)	263	(D)	4	0	0	(D)	22	(D)	(D)	1	119
United Kingdom Islands, Caribbean.....	28,514	320	-104	(D)	-15	-5	0	(D)	3	4	322	-4,081	31,142	694	222
Other.....	573	-139	(D)	0	(D)	0	0	0	0	3	9	(D)	(D)	(D)	(D)
Africa.....	14,417	8,985	1,779	482	306	230	113	70	184	394	264	430	1,239	589	1,130
Egypt.....	2,344	1,996	239	(D)	29	(*)	(D)	-2	(D)	2	39	(D)	0	-137	0
Nigeria.....	1,237	840	54	(D)	18	-1	0	0	0	(D)	0	(D)	0	4	
South Africa.....	3,245	6	900	139	222	45	(D)	71	114	(D)	160	(D)	608	(D)	
Other.....	7,591	6,143	587	172	37	185	3	1	(D)	(D)	140	(D)	318	118	
Middle East.....	11,087	2,395	2,333	87	220	31	138	1,426	-12	442	398	863	1,703	1,358	2,037
Israel.....	3,386	4	1,974	102	(D)	(*)	116	1,424	(D)	320	72	0	222	897	217
Saudi Arabia.....	4,225	221	137	(D)	53	17	(D)	2	-19	75	109	(D)	970	295	
United Arab Emirates.....	737	240	75	0	(D)	15	0	0	(D)	217	(D)	(D)	92	-63	
Other.....	2,739	1,931	147	(D)	(D)	0	(D)	0	(D)	(D)	(*)	-1	(D)	73	
Asia and Pacific.....	205,317	22,316	65,027	3,859	10,814	1,858	11,528	21,467	5,459	10,042	18,512	10,466	57,500	15,450	16,047
Australia.....	35,364	8,286	7,795	1,252	2,673	651	673	147	1,057	1,341	2,480	1,523	7,743	2,285	5,252
China.....	9,861	1,531	6,213	209	446	200	915	3,243	418	782	336	78	812	303	588
Hong Kong.....	26,621	217	3,110	-56	387	350	139	1,564	34	691	5,766	2,436	10,776	513	3,803
India.....	1,431	-440	774	229	94	(D)	357	154	-164	(D)	221	291	222	70	292
Indonesia.....	8,514	5,579	253	18	143	1	-29	-1	(D)	(D)	249	169	(D)	2,138	
Japan.....	59,441	1,721	15,468	1,205	2,778	328	1,539	2,578	3,179	3,861	4,940	859	24,047	10,345	2,061
Korea, Republic of.....	8,914	45	4,918	518	753	21	430	1,925	217	1,054	1,073	1,938	136	468	336
Malaysia.....	7,400	970	4,725	-9	323	-4	607	3,612	(*)	196	342	(D)	762	154	
New Zealand.....	3,854	64	436	-34	74	42	18	44	0	292	256	(D)	2,620	(D)	
Philippines.....	2,735	116	1,283	319	372	50	11	387	0	145	190	201	675	-7	
Singapore.....	25,634	1,916	13,088	5	432	71	5,448	5,813	525	794	1,583	696	7,052	984	316
Taiwan.....	7,821	60	3,686	60	1,480	52	180	1,449	66	399	879	688	2,051	108	349
Thailand.....	6,635	1,717	3,274	116	870	62	1,240	549	122	314	371	665	425	71	113
Other.....	1,091	534	5	27	-12	(D)	-2	3	(D)	0	(D)	(D)	10	32	
International.....	2,476	2,706													-230
Addenda:															

Table 12.3. U.S. Direct Investment Abroad: Equity Capital Outflows, 2001
[Millions of dollars; inflows (-)]

	All industries	Petroleum	Manufacturing								Wholesale trade	Depository institutions	Finance (except depository institutions), insurance, and real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Industrial machinery and equipment	Electronic and other electric equipment	Transportation equipment	Other manufacturing					
All countries	49,840	4,078	19,202	-107	8,688	1,443	2,878	2,106	910	3,284	1,097	(D)	9,817	1,737	(D)
Canada.....	4,681	(D)	901	-9	69	177	(D)	-50	272	(D)	40	-232	72	41	(D)
Europe.....	21,837	210	13,870	-118	9,058	1,150	383	729	12	2,656	980	506	4,460	1,704	108
Austria.....	(D)	0	(D)	0	(D)	0	(D)	0	0	(D)	(D)	(D)	(D)	0	0
Belgium.....	232	0	-47	0	21	0	0	(D)	0	(D)	0	0	65	(D)	(D)
Denmark.....	(D)	0	13	0	0	0	8	5	0	(D)	1	0	0	-2	(D)
Finland.....	(D)	(D)	0	0	0	0	0	0	0	0	0	0	0	0	0
France.....	804	(*)	281	21	(D)	26	(D)	60	(D)	5	(D)	26	194	(D)	(D)
Germany.....	8,676	-2	7,208	(D)	(D)	(D)	84	(D)	73	120	78	1	340	(D)	(D)
Greece.....	-52	(D)	0	0	0	0	0	0	0	0	8	0	0	0	(D)
Ireland.....	416	0	45	0	24	0	0	(*)	0	21	0	0	257	(D)	(D)
Italy.....	11	0	145	0	0	0	0	31	(D)	(D)	8	0	-38	(D)	(D)
Luxembourg.....	197	0	78	0	0	0	0	6	0	78	(D)	(D)	(D)	0	0
Netherlands.....	1,949	19	1,019	(D)	876	46	20	5	0	(D)	468	0	435	10	-3
Norway.....	(D)	27	0	0	0	0	0	0	0	0	0	0	(D)	0	0
Portugal.....	3	0	0	0	0	0	0	0	0	0	4	0	(*)	0	0
Spain.....	404	0	129	-1	(D)	8	(D)	0	12	41	5	17	247	5	0
Sweden.....	974	0	(D)	(D)	(*)	0	(D)	(D)	(D)	(D)	2	0	-44	(D)	(D)
Switzerland.....	812	0	(D)	0	(D)	0	(*)	(D)	(D)	(D)	162	(D)	265	(*)	-5
Turkey.....	(D)	0	5	0	5	0	0	0	0	0	(D)	6	0	0	2
United Kingdom.....	5,609	-19	3,123	(D)	1,750	(D)	18	14	-16	(D)	144	537	1,937	526	-640
Other.....	717	(D)	(D)	(D)	4	0	(D)	0	0	(D)	(D)	(D)	(D)	13	(D)
Latin America and Other Western Hemisphere	19,466	-16	965	(D)	(D)	3	31	(D)	-77	(D)	46	(D)	3,532	(D)	(D)
South America.....	3,835	81	928	(D)	(D)	3	31	8	41	(D)	28	56	468	18	2,256
Argentina.....	(D)	0	(D)	0	(D)	0	0	0	(D)	0	0	-2	29	0	363
Brazil.....	1,075	(D)	406	1	278	3	31	8	36	50	28	38	231	(D)	(D)
Chile.....	2,165	0	(D)	(D)	(D)	0	0	0	0	-5	0	8	226	(D)	(D)
Colombia.....	43	12	0	0	0	0	0	0	0	0	0	0	(D)	(D)	(D)
Ecuador.....	3	3	0	0	0	0	0	0	0	0	0	0	0	0	0
Peru.....	(D)	(*)	0	0	0	0	0	0	0	0	0	0	(*)	(D)	(D)
Venezuela.....	128	(D)	(D)	(D)	0	0	0	0	(D)	(D)	0	0	(D)	(D)	6
Other.....	(D)	0	0	0	0	0	0	0	0	0	12	1	(D)	(D)	18
Central America.....	(D)	(D)	40	-148	17	0	(*)	(D)	36	(D)	9	(D)	560	(D)	32
Costa Rica.....	9	0	0	0	0	0	0	0	0	0	9	0	0	0	0
Guatemala.....	(D)	(D)	(D)	(D)	0	0	0	0	0	0	0	0	0	0	(D)
Honduras.....	(D)	0	(D)	(D)	0	0	0	0	0	0	0	0	0	0	(D)
Mexico.....	(D)	(D)	214	26	17	0	(*)	(D)	36	(D)	(*)	(D)	(D)	(D)	46
Panama.....	191	0	0	0	0	0	0	0	0	0	0	0	0	0	(D)
Other.....	(*)	0	0	0	0	0	0	0	0	0	0	0	0	0	(*)
Other Western Hemisphere.....	(D)	(D)	-3	-3	0	0	0	0	0	0	9	-41	2,504	(D)	(D)
Bahamas.....	175	0	0	0	0	0	0	0	0	0	0	0	125	0	(D)
Barbados.....	(D)	0	0	0	0	0	0	0	0	0	0	0	(D)	0	0
Bermuda.....	1,924	0	0	0	0	0	0	0	0	0	9	0	(D)	(D)	0
Dominican Republic.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Jamaica.....	8	0	0	0	0	0	0	0	0	0	0	0	0	0	8
Netherlands Antilles.....	26	0	0	0	0	0	0	0	0	0	0	0	26	0	0
Trinidad and Tobago.....	(D)	(D)	0	0	0	0	0	0	0	0	0	0	(*)	(D)	0
United Kingdom Islands, Caribbean.....	966	0	-3	-3	0	0	0	0	0	0	0	0	833	(*)	(D)
Other.....	(*)	0	0	0	0	0	0	0	0	0	0	0	0	0	(*)
Africa	406	(D)	(D)	(D)	0	(D)	0	0	0	(D)	0	24	(D)	0	0
Egypt.....	438	438	0	0	0	0	0	0	0	0	0	0	0	0	0
Nigeria.....	-3	0	0	0	0	0	0	0	0	0	0	0	0	0	0
South Africa.....	(D)	0	(D)	-2	0	(D)	0	0	0	(D)	0	0	-1	0	0
Other.....	(D)	(D)	(D)	0	0	0	0	0	0	0	0	(D)	(D)	0	0
Middle East	412	156	(D)	0	0	0	2	(D)	0	0	0	0	(D)	(D)	32
Israel.....	244	0	(D)	0	0	0	2	(D)	0	0	0	0	(D)	(D)	20
Saudi Arabia.....	12	0	0	0	0	0	0	0	0	0	0	0	0	0	12
United Arab Emirates.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other.....	156	156	0	0	0	0	0	0	0	0	0	0	0	0	0
Asia and Pacific	3,021	-164	3,255	(D)	(D)	(D)	(D)	1,181	549	33	32	-799	1,671	7	-981
Australia.....	-1,349	98	(D)	(D)	(D)	(D)	(D)	(D)	0	(D)	(D)	-61	136	10	(D)
China.....	774	(D)	920	0	(D)	0	0	(D)	(D)	28	(D)	(*)	-10	0	0
Hong Kong.....	-357	0	-41	0	0	0	0	-41	0	0	(D)	(D)	172	0	-22
India.....	236	0	124	0	(D)	(D)	0	-19	(*)	(D)	0	(D)	(D)	0	(D)
Indonesia.....	-1	-19	(*)	(*)	(D)	(D)	0	0	0	0	0	0	9	0	(D)
Japan.....	1,140	(D)	1,178	0	(D)	(D)	(*)	(D)	(D)	(D)	(D)	(D)	1,105	61	(D)
Korea, Republic of.....	25	0	-25	0	-1	1	(*)	0	0	(D)	15	15	11	0	(D)
Malaysia.....	32	0	34	0	0	0	8	26	0	0	0	0	-2	0	0
New Zealand.....	17	0	0	0	0	0	0	0	0	0	0	0	17	0	0
Philippines.....	2	0	0	0	0	0	0	0	0	0	0	0	0	0	2
Singapore.....	(D)	(D)	(D)	0	0	0	(D)	33	-1	0	0	-4	43	(D)	4
Taiwan.....	179	0	0	0	0	0	0	9	0	0	2	0	169	0	-1
Thailand.....	-64	(D)	5	0	-5	9	9	0	1	0	0	0	0	0	0
Other.....	(D)	0	0	0	0	0	0	0	0	0	0	(D)	0	0	0
International	17	17													0
Addenda:															
Eastern Europe.....	595	(D)	60	(D)	4	0	(D)	0	0	(D)	6	(D)	13	29	(D)
European Union (15).....	19,975	(D)	13,306	(D)	(D)	1,150	(D)	(D)	12	2,651	698	609	3,666	1,690	(D)
OPEC.....	348	240	(D)	(D)	0	0	0	0	(D)	0	0	-3	14	0	(D)

Table 13.1. U.S. Direct Investment Abroad: Reinvested Earnings, 1999

[Millions of dollars]

	All industries	Petroleum	Manufacturing							Wholesale trade	Depository institutions	Finance (except depository institutions), insurance, and real estate	Services	Other industries	
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Industrial machinery and equipment	Electronic and other electric equipment	Transportation equipment						Other manufacturing
All countries	61,191	2,845	16,199	1,740	5,326	586	2,341	2,082	830	3,294	7,509	-3,353	32,689	4,265	1,038
Canada	6,689	881	2,353	50	577	179	194	48	674	630	739	40	1,688	391	597
Europe	35,421	1,051	8,741	975	3,492	214	1,656	963	268	1,173	5,122	-208	18,453	2,406	-145
Austria.....	209	(D)	219	-2	17	(*)	14	73	96	20	32	(D)	19	10	-3
Belgium.....	1,106	9	91	-33	150	4	13	-5	-124	87	282	(D)	73	622	-22
Denmark.....	249	76	(D)	(D)	(D)	3	-5	43	-3	(D)	(D)	0	21	-2	(D)
Finland.....	150	3	114	1	66	17	2	10	14	5	24	0	3	3	4
France.....	-160	-57	-375	55	13	12	-415	-87	31	16	224	-70	36	104	-22
Germany.....	1,949	66	1,227	-49	298	112	651	186	-183	212	252	-20	464	120	-160
Greece.....	-7	6	-1	2	1	(*)	0	2	0	-7	-5	-32	8	8	10
Ireland.....	3,459	12	984	-1	503	19	73	145	7	239	110	(D)	824	1,525	(D)
Italy.....	1,670	59	883	188	292	9	150	67	83	93	159	62	188	96	222
Luxembourg.....	2,814	(D)	(D)	(D)	(D)	-3	(*)	-5	0	(D)	(D)	8	2,425	3	1
Netherlands.....	11,155	278	2,919	524	1,402	-6	875	38	-3	90	1,270	-6	6,493	349	-149
Norway.....	661	559	38	-1	3	(*)	34	2	1	-2	27	9	28	3	-3
Portugal.....	121	5	56	5	3	-3	70	5	-27	42	-11	7	16	5	5
Spain.....	601	20	440	-102	225	21	27	145	44	80	90	(D)	72	12	12
Sweden.....	266	16	43	1	15	(*)	12	10	-15	20	-41	(D)	186	(*)	(D)
Switzerland.....	5,320	-47	473	-24	460	8	-4	53	22	-41	1,972	201	2,859	-131	-7
Turkey.....	178	-4	76	-1	-31	23	0	-6	60	32	-6	99	-4	7	10
United Kingdom.....	5,083	144	1,165	524	55	-48	236	91	167	141	332	-570	3,867	382	-237
Other.....	599	-35	256	-95	-62	47	-9	131	66	178	-33	93	335	-75	59
Latin America and Other Western Hemisphere	10,291	328	1,695	784	589	153	-68	-744	-21	1,001	335	-2,602	10,186	204	145
South America.....	335	75	-98	181	157	(D)	50	-478	-397	(D)	-225	-64	611	241	-206
Argentina.....	157	-59	-81	22	-124	(D)	2	-12	-67	(D)	9	101	226	-58	18
Brazil.....	-606	-42	-98	75	188	84	37	-479	-237	234	-172	-127	85	130	-383
Chile.....	352	19	84	51	-6	13	-2	1	10	17	14	5	139	4	86
Colombia.....	208	122	63	28	24	2	0	3	1	5	-20	-5	36	18	-5
Ecuador.....	8	-26	27	-5	31	2	0	5	0	3	-12	-2	26	(*)	-5
Peru.....	-49	2	3	2	2	(*)	0	0	0	1	-29	6	-11	-3	-18
Venezuela.....	280	58	-98	16	39	-26	13	4	-99	-45	-20	-28	113	147	108
Other.....	-15	2	2	-7	4	0	(*)	0	5	5	-16	-3	-3	2	-7
Central America.....	5,480	68	1,763	624	324	(D)	-120	(D)	376	621	109	292	3,100	-250	399
Costa Rica.....	-56	2	80	20	16	6	13	(D)	0	(D)	-138	0	1	-1	(*)
Guatemala.....	51	16	29	13	9	(*)	0	0	0	6	1	(*)	4	(*)	1
Honduras.....	15	(*)	30	25	(*)	(*)	0	0	3	2	(*)	(*)	8	0	-24
Mexico.....	3,555	19	1,585	560	281	67	-133	-163	373	600	170	286	987	127	382
Panama.....	1,849	10	20	4	3	(D)	0	0	0	(D)	71	8	2,105	-376	12
Other.....	66	21	18	1	14	-2	0	5	0	0	6	-2	-5	0	28
Other Western Hemisphere.....	4,477	185	30	-21	108	-6	3	(D)	0	(D)	450	-2,829	6,474	213	-47
Bahamas.....	-648	(D)	5	0	2	0	3	0	0	0	-1	-1,204	450	(D)	4
Barbados.....	101	13	1	0	0	0	1	0	0	(*)	87	3	-44	40	1
Bermuda.....	3,113	8	(D)	0	(D)	0	0	3	0	0	290	0	2,629	125	(D)
Dominican Republic.....	32	23	20	-24	5	0	0	0	0	39	8	4	(*)	(*)	-24
Jamaica.....	74	2	10	2	10	0	0	0	0	-3	(D)	2	2	(D)	0
Netherlands Antilles.....	-58	(*)	1	(*)	0	0	0	0	0	0	3	0	-61	-1	0
Trinidad and Tobago.....	22	30	-12	0	(D)	-6	0	0	0	(D)	2	6	2	(*)	-7
United Kingdom Islands, Caribbean.....	1,783	14	(D)	(*)	(D)	0	0	0	0	(D)	(D)	-1,645	3,464	14	-1
Other.....	59	(D)	-1	-1	0	0	0	0	0	(*)	0	0	32	8	(D)
Africa	1,010	1,052	-32	-61	7	-4	4	23	5	-7	10	2	22	65	-107
Egypt.....	346	397	-87	(D)	2	3	3	-2	(D)	1	8	16	0	9	3
Nigeria.....	134	145	2	4	-1	(*)	0	0	0	0	-1	4	-17	0	0
South Africa.....	186	28	37	7	4	-11	1	26	17	-7	6	-4	36	41	42
Other.....	345	481	17	(D)	1	5	(*)	(*)	(D)	(*)	-4	-14	3	14	-152
Middle East	387	459	26	-11	3	-6	11	13	-3	20	-46	-27	-212	31	155
Israel.....	15	(*)	24	2	2	-8	7	13	1	7	-49	0	36	-26	29
Saudi Arabia.....	-79	22	11	-2	5	1	1	(*)	-3	10	3	(D)	-311	44	(D)
United Arab Emirates.....	27	34	3	0	1	(*)	0	0	0	2	1	(D)	24	9	(D)
Other.....	425	403	-12	-11	-5	0	3	0	(*)	1	(*)	-23	39	4	15
Asia and Pacific	7,651	-949	3,415	1	659	49	544	1,779	-93	476	1,349	-558	2,553	1,168	673
Australia.....	1,366	383	316	-17	125	32	-16	27	49	116	2	100	510	14	41
China.....	611	129	556	11	-10	-10	163	433	7	-58	31	-64	-95	11	42
Hong Kong.....	1,732	-199	242	-16	12	-11	(D)	156	(D)	59	645	125	653	-43	308
India.....	-61	(D)	-14	-24	11	-6	53	(*)	-53	-5	-7	-10	(D)	-8	-84
Indonesia.....	-1,012	-1,372	10	(*)	29	-3	-3	-2	-2	10	-1	20	46	32	253
Japan.....	2,002	-13	36	-63	151	10	36	-122	-161	186	203	-60	606	1,004	227
Korea, Republic of.....	304	(D)	280	61	41	-9	36	21	29	101	77	-359	(D)	50	1
Malaysia.....	573	131	178	2	48	3	-160	255	0	31	128	3	124	34	-25
New Zealand.....	-109	-159	2	11	1	(*)	1	6	0	-17	15	7	18	-5	12
Philippines.....	58	-3	150	24	30	7	5	82	0	1	-4	-81	3	30	-37
Singapore.....	1,656	116	1,354	(*)	37	1	397	801	72	46	136	-344	464	(*)	-70
Taiwan.....	552	7	304	2	150	6	23	108	(D)	(D)	49	32	131	33	4
Thailand.....	-17	-219	21	13	49	-3	(D)	33	-39	(D)	54	56	49	12	9
Other.....	-4	-5	-21	-4	-13	(*)	0	(*)	-4	0	7	16	-6	5	1
International	-258	24													-282
Addenda:															
Eastern Europe.....	421	-19	245	-95	-62	47	-9	125	66	174	-38	7	247	-81	61
European Union (15).....	28,663	578	7,898	1,097	3,121	137	1,635	782	120	1,006	3,162	-610	15,234	2,604	-203
OPEC.....	-372	-732	-74	17	68	-28	13	-16	-106	-23	-18	-4	-130	235	302

Note: In this table, unlike in the international transactions accounts, reinvested earnings are shown without a current-cost adjustment.

Table 14.1. U.S. Direct Investment Abroad: Intercompany Debt Outflows, 1999

[Millions of dollars; inflows (-)]

	All industries	Petroleum	Manufacturing							Wholesale trade	Depositary institutions	Finance (except depositary institutions), insurance, and real estate	Services	Other industries	
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Industrial machinery and equipment	Electronic and other electric equipment	Transportation equipment						Other manufacturing
All countries	34,202	1,563	2,260	-1,431	-187	-422	2,161	1,385	165	590	3,827	-292	21,695	4,452	697
Canada	1,273	481	-796	-127	-564	(D)	(D)	9	-785	(D)	378	0	2,334	(D)	(D)
Europe	24,760	1,894	2,393	-763	118	-300	675	2,439	212	13	3,348	-284	14,290	2,966	153
Austria.....	-515	(D)	(D)	12	-2	0	(D)	(D)	-351	45	40	-214	(D)	(D)	(D)
Belgium.....	-1,598	(D)	-355	(D)	-330	-8	-43	(D)	10	(D)	237	0	(D)	(D)	(D)
Denmark.....	(D)	-137	(D)	8	(*)	(D)	5	18	0	(D)	-58	0	-109	-25	(D)
Finland.....	110	(D)	-55	0	-1	(D)	8	(D)	(D)	46	0	0	(D)	-8	(D)
France.....	-280	(D)	-415	-142	5	-2	(D)	(D)	-116	-341	(D)	-57	404	-126	10
Germany.....	1,087	231	379	(D)	57	-560	116	390	409	(D)	7	-230	458	(D)	(D)
Greece.....	(D)	(D)	14	1	8	1	0	0	0	5	(D)	0	(D)	(D)	(D)
Ireland.....	(D)	(D)	-100	(D)	-106	1	168	-147	14	(D)	27	(D)	159	(D)	113
Italy.....	1,994	188	880	(D)	182	(D)	30	355	(D)	114	(D)	0	(D)	105	-40
Luxembourg.....	-330	3	-176	(D)	8	(D)	0	0	0	-184	(D)	-13	(D)	2	0
Netherlands.....	-2,602	126	809	-240	-60	1	(D)	(D)	-177	(D)	(D)	0	-2,660	69	-339
Norway.....	-434	-208	(D)	(D)	(D)	2	5	(*)	(D)	(D)	-31	(D)	-325	(D)	154
Portugal.....	530	(D)	-24	5	2	0	(D)	(D)	0	(D)	(D)	0	50	490	(D)
Spain.....	177	-18	145	(D)	(*)	-14	-44	-33	227	(D)	(D)	0	(D)	9	6
Sweden.....	(D)	(D)	35	-2	69	21	(D)	11	(D)	-365	94	-23	(D)	(D)	-127
Switzerland.....	6,428	252	(D)	(D)	79	(D)	-63	(D)	(D)	-48	(D)	25	1,515	(D)	(D)
Turkey.....	27	-10	(D)	-7	(D)	(D)	0	2	(D)	(D)	1	0	(D)	3	(D)
United Kingdom.....	16,015	887	1,452	-703	159	(D)	(D)	-119	(D)	1,135	-593	(D)	11,630	2,405	(D)
Other.....	986	235	7	-56	(D)	17	30	-34	49	(D)	136	0	(D)	76	(D)
Latin America and Other Western Hemisphere	3,641	522	734	-645	360	(D)	(D)	531	566	(D)	(D)	-7	2,205	369	(D)
South America	439	328	-245	(D)	266	(D)	88	73	-324	-290	(D)	0	822	(D)	-179
Argentina.....	907	(D)	(D)	(D)	(D)	(D)	-3	25	-181	(D)	32	0	587	-277	(D)
Brazil.....	-862	-212	-673	-123	(D)	(D)	77	45	-178	(D)	153	0	233	(D)	-152
Chile.....	73	-3	(D)	55	(D)	(D)	4	(D)	(D)	-5	2	0	-39	-10	65
Colombia.....	-135	-118	(D)	(*)	-23	(D)	0	(D)	(D)	(D)	-16	0	(D)	4	5
Ecuador.....	(D)	(D)	34	(*)	(D)	(D)	0	0	0	(D)	15	0	5	0	(D)
Peru.....	367	(D)	-6	(D)	(D)	(D)	0	0	0	(D)	29	0	(D)	27	136
Venezuela.....	125	(D)	(D)	(D)	(D)	(D)	11	3	28	(D)	-7	0	(D)	1	138
Other.....	(D)	-65	(D)	-1	-3	0	0	0	2	(D)	8	0	(*)	-6	(D)
Central America	1,156	6	(D)	-617	221	10	(D)	448	890	(D)	-334	(D)	293	20	(D)
Costa Rica.....	(D)	(D)	-44	-10	18	-1	(D)	(D)	0	(D)	(D)	0	0	0	4
Guatemala.....	41	23	21	1	19	0	0	0	0	1	(D)	0	0	0	(D)
Honduras.....	(D)	(D)	(D)	(D)	(D)	0	0	0	0	(*)	0	0	-2	0	17
Mexico.....	1,211	(D)	(D)	-596	186	(D)	140	(D)	890	(D)	35	0	164	(D)	(D)
Panama.....	245	31	16	0	-2	(D)	0	0	0	(D)	(D)	0	130	(D)	(D)
Other.....	84	(D)	(D)	0	0	0	0	0	0	(D)	(D)	0	(D)	-5	(D)
Other Western Hemisphere	2,047	187	(D)	(D)	-128	(D)	(*)	10	0	(D)	(D)	0	1,090	(D)	-73
Bahamas.....	(D)	368	(D)	(D)	(D)	0	(*)	0	0	0	0	0	(D)	15	(D)
Barbados.....	(D)	(D)	(D)	(D)	0	0	0	0	0	0	-51	0	(D)	0	(D)
Bermuda.....	-1,211	-372	-130	0	(D)	0	0	0	0	0	0	0	-1,080	(D)	-191
Dominican Republic.....	15	(D)	-15	(D)	(*)	0	0	0	0	-15	0	0	0	0	0
Jamaica.....	(D)	(D)	(D)	(D)	0	0	0	0	0	0	0	0	0	0	0
Netherlands Antilles.....	-2	(*)	(D)	(D)	0	0	0	0	0	0	0	0	0	0	0
Trinidad and Tobago.....	219	226	(D)	(D)	-5	(D)	0	0	0	0	0	0	0	-1	0
United Kingdom Islands, Caribbean.....	1,788	-12	(D)	(D)	(D)	0	0	0	12	(D)	0	0	1,341	447	-6
Other.....	(D)	-91	(D)	(D)	(D)	0	0	0	0	2	0	0	(*)	(D)	-6
Africa	(D)	-828	(D)	(D)	(D)	2	3	1	4	(D)	-23	(D)	(D)	4	359
Egypt.....	-225	-346	158	107	57	(D)	(D)	(*)	-3	0	0	0	0	-46	(D)
Nigeria.....	(D)	-378	5	(D)	(D)	(D)	0	0	0	(D)	(D)	0	51	0	0
South Africa.....	661	(D)	(D)	(D)	(D)	(D)	-2	0	(D)	7	-21	0	232	43	(D)
Other.....	-157	(D)	-5	(D)	(*)	(D)	(D)	(D)	(D)	(D)	-13	0	(D)	-2	(D)
Middle East	-266	(D)	(D)	(D)	(D)	3	-13	-69	-21	116	-1	(D)	(D)	0	-106
Israel.....	(D)	(*)	-83	(D)	-1	(D)	(D)	-68	(D)	-2	125	0	(D)	-11	96
Saudi Arabia.....	(D)	-67	-19	(D)	5	(D)	(D)	0	0	0	(*)	0	(D)	-36	-104
United Arab Emirates.....	-113	-58	(D)	0	(D)	4	(D)	0	0	0	0	0	(D)	-15	(D)
Other.....	-79	(D)	(D)	0	-1	(D)	0	0	0	0	0	0	(D)	0	(D)
Asia and Pacific	4,465	-673	-101	(D)	-127	(D)	1,282	-1,525	196	98	(D)	0	2,451	1,442	1,344
Australia.....	-496	(D)	182	13	23	(D)	(D)	(D)	18	79	-143	0	-311	(D)	327
China.....	280	-95	86	-55	-79	(D)	(D)	(D)	(D)	(D)	-37	0	(D)	(D)	(D)
Hong Kong.....	357	(D)	22	-1	18	(*)	(D)	-94	(D)	(D)	(D)	0	-193	51	(D)
India.....	-614	-756	80	2	(D)	(D)	(D)	21	12	16	(D)	0	28	26	(D)
Indonesia.....	231	672	(D)	(D)	-85	(D)	(D)	5	-16	(D)	(D)	0	-111	-43	-195
Japan.....	5,185	(D)	(D)	34	5	(D)	96	27	(D)	31	215	(D)	3,514	692	727
Korea, Republic of.....	391	(D)	303	1	6	(D)	(D)	(D)	23	(D)	(D)	0	(D)	(D)	(D)
Malaysia.....	-926	(D)	(D)	-1	1	(D)	(D)	-970	0	4	-201	0	-29	17	9
New Zealand.....	-262	19	(D)	(D)	14	(D)	0	(*)	0	(D)	-13	0	-272	(D)	7
Philippines.....	(D)	(D)	(D)	12	19	(D)	2	(D)	0	2	49	0	-376	-1	211
Singapore.....	661	-98	491	-17	171	(D)	805	(D)	(D)	(D)	(D)	0	-368	539	(D)
Taiwan.....	-154	4	-146	(*)	-63	1	4	(D)	4	(D)	-1	0	-21	-8	(D)
Thailand.....	203	(D)	107	(D)	-48	1	(D)	(D)	19	-23	20	0	(D)	0	4
Other.....	(D)	(D)	-1	(D)	2	0	0	0	(D)	(D)	(D)	0	(D)	5	(D)
International	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	-6
Addenda:															
Eastern Europe.....	1,031	257	11	(D)	(D)	(D)	30	-34	49	-31	134	0	372	96	160
European Union (15).....	17,753	1,625	2,309	(D)	-9	-312	703	(D)	157	105	-1,191	-309	12,725	2,876	-283
OPEC.....	-628	397	-78	(D)	(D)	(D)	2	11	(D)	-8	-38	0	26	-88	-846

Table 14.2. U.S. Direct Investment Abroad: Intercompany Debt Outflows, 2000

(Millions of dollars; inflows(-))

	All industries	Petroleum	Manufacturing							Wholesale trade	Depository institutions	Finance (except depository institutions), insurance, and real estate	Services	Other industries	
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Industrial machinery and equipment	Electronic and other electric equipment	Transportation equipment						Other manufacturing
All countries.....	10,992	-6,663	15,117	-75	10,303	-564	675	2,404	1,270	1,105	710	-1,695	-3,328	4,047	2,805
Canada.....	4,745	(D)	1,232	-169	-9	212	(D)	(D)	(D)	(D)	6	0	2,639	(D)	239
Europe.....	1,337	-5,266	9,989	156	10,038	-738	249	-304	113	474	-939	-1,681	-4,761	2,492	1,505
Austria.....	(D)	12	(D)	(D)	(*)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	-1
Belgium.....	-604	(D)	274	17	311	(D)	(D)	-26	(D)	(D)	(D)	(D)	93	49	-22
Denmark.....	(D)	-166	(D)	(D)	(*)	(D)	(D)	(D)	6	6	30	(D)	(D)	(D)	-40
Finland.....	(D)	(D)	45	0	(*)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	-53
France.....	427	-57	431	(D)	-112	(D)	(D)	(D)	(D)	366	(D)	(D)	-43	(D)	-17
Germany.....	-608	(D)	-99	(D)	-123	(D)	(D)	231	-291	(D)	(D)	-242	-36	(D)	(D)
Greece.....	(D)	(D)	-16	(D)	-10	(D)	(D)	0	(D)	(D)	(D)	(D)	(D)	(D)	(*)
Ireland.....	3,834	-68	325	-59	103	(D)	153	(D)	-14	(D)	(D)	(D)	3,223	(D)	346
Italy.....	(D)	(D)	(D)	-1	28	(D)	(D)	(D)	(D)	66	-103	(D)	(D)	(D)	28
Luxembourg.....	(D)	(D)	-149	0	0	(D)	(D)	(D)	(D)	-150	59	(D)	(D)	(D)	-5
Netherlands.....	-8,690	-436	-1,121	0	-241	(D)	(D)	-623	(D)	(D)	(D)	(D)	-8,178	183	48
Norway.....	-861	(D)	-14	0	2	(D)	(D)	(D)	(D)	(D)	9	(D)	74	(D)	(D)
Portugal.....	-9	(D)	36	13	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	103	(D)	(D)
Spain.....	175	(D)	27	(D)	(D)	(D)	(D)	(D)	-30	-26	(D)	(D)	(D)	(D)	21
Sweden.....	11,610	(D)	2	(D)	(D)	(D)	(D)	(D)	110	80	(D)	(D)	-522	(D)	109
Switzerland.....	(D)	(D)	473	(D)	-156	(D)	(D)	(D)	(D)	-129	-289	(D)	451	-138	(D)
Turkey.....	27	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
United Kingdom.....	-2,363	-3,153	(D)	(D)	-1,256	-134	-638	(D)	(D)	223	279	(D)	-126	1,585	(D)
Other.....	(D)	(D)	(D)	(D)	-43	(D)	(D)	(D)	(D)	-23	(D)	-111	-210	(D)	168
Latin America and Other Western Hemisphere.....	3,639	-1,559	1,002	-282	157	(D)	(D)	-102	547	491	491	-21	421	1,288	2,017
South America.....	2,398	-392	486	-88	-34	(D)	32	(D)	108	341	(D)	4	261	(D)	1,229
Argentina.....	237	59	(D)	(D)	139	(D)	-1	(D)	(D)	(D)	(D)	(D)	104	(D)	-150
Brazil.....	1,122	(D)	283	(D)	-238	(D)	29	(D)	(D)	(D)	(D)	(D)	208	406	735
Chile.....	-148	(D)	9	(D)	6	(D)	(D)	(D)	(D)	(D)	(D)	(D)	45	(D)	-105
Colombia.....	(D)	(D)	66	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	38
Ecuador.....	(D)	(D)	45	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Peru.....	-38	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Venezuela.....	1,223	(D)	29	(D)	8	(D)	2	(D)	(D)	88	(D)	(D)	61	451	(D)
Other.....	322	(D)	8	(D)	(D)	(D)	0	(D)	(D)	8	(D)	(D)	(D)	(D)	(D)
Central America.....	1,493	(D)	(D)	(D)	(D)	(D)	(D)	(D)	439	(D)	(D)	(D)	(D)	(D)	(D)
Costa Rica.....	388	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Guatemala.....	17	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Honduras.....	12	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Mexico.....	840	(D)	465	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	425
Panama.....	156	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Other.....	80	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Other Western Hemisphere.....	-252	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Bahamas.....	-211	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Barbados.....	-993	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Bermuda.....	1,256	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Dominican Republic.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Jamaica.....	129	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	136
Netherlands Antilles.....	-42	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Trinidad and Tobago.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
United Kingdom Islands, Caribbean.....	51	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	119
Other.....	-248	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	-6
Africa.....	(D)	(D)	(D)	(D)	-33	(D)	(D)	13	(D)	(D)	41	(D)	-142	(D)	(D)
Egypt.....	23	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Nigeria.....	-632	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
South Africa.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Other.....	-697	(D)	21	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Middle East.....	(D)	-463	(D)	(D)	-11	(D)	(D)	(D)	(D)	(D)	43	(D)	105	(D)	(D)
Israel.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Saudi Arabia.....	179	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
United Arab Emirates.....	-36	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Other.....	-450	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Asia and Pacific.....	3,484	2,060	3,093	99	160	(D)	(D)	2,879	(D)	-25	1,068	(D)	-1,590	-145	-1,009
Australia.....	-171	(D)	-64	(D)	-108	(D)	(D)	(D)	-81	-12	155	(D)	-949	(D)	-47
China.....	396	(D)	141	(D)	(D)	(D)	(D)	(D)	-95	(D)	115	(D)	(D)	(D)	(D)
Hong Kong.....	320	(D)	50	(D)	(D)	(D)	(D)	(D)	-1	(D)	460	(D)	-225	-183	(D)
India.....	-111	(D)	-28	(D)	(D)	(D)	(D)	(D)	(D)	(D)	102	(D)	(D)	-25	2
Indonesia.....	641	(D)	57	(D)	37	(D)	(D)	(D)	(D)	15	(D)	(D)	9	(D)	-223
Japan.....	-610	1,003	(D)	46	-154	(D)	(D)	(D)	(D)	3	-252	(D)	-632	39	(D)
Korea, Republic of.....	667	(D)	512	(D)	24	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Malaysia.....	500	(D)	257	(D)	-5	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
New Zealand.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Philippines.....	-328	(D)	-30	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Singapore.....	1,994	(D)	1,784	(D)	-109	(D)	10	(D)	(D)	(D)	(D)	(D)	(D)	(D)	-64
Taiwan.....	281	(D)	(D)	(D)	-108	(D)	-8	(D)	(D)	(D)	(D)	(D)	(D)	(D)	-207
Thailand.....	-12	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Other.....	-75	(D)	6	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
International.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	24
Addenda:															
Eastern Europe.....	-12	(D)	241	164	-43	(D)	19	(D)	64	-25	-1	(D)	-209	(D)	(D)
European Union (15).....	2,477	-4,245	10,278	9	10,235	-703	213	-190	73	641	-738	-1,671	-5,073	2,528	1,397
OPEC.....	1,287	(D)	(D)	(D)	36	-9	-3	-6	-8	4	123	(D)	55	535	387

Table 14.3. U.S. Direct Investment Abroad: Intercompany Debt Outflows, 2001
(Millions of dollars; inflows (-))

	All industries	Petroleum	Manufacturing							Wholesale trade	Depository institutions	Finance (except depository institutions), insurance, and real estate	Services	Other industries	
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Industrial machinery and equipment	Electronic and other electric equipment	Transportation equipment						Other manufacturing
All countries	-1,668	1,339	1,054	-770	-5,291	727	6,100	-1,580	528	1,339	-717	(D)	-6,334	1,374	(D)
Canada.....	1,649	(D)	164	-112	260	566	(D)	-271	251	(D)	-133	0	-873	55	(D)
Europe.....	-883	-1,506	2,239	319	-5,786	230	6,898	-64	-269	912	-1,556	-429	-2,432	503	2,299
Austria.....	(D)	(D)	(D)	(*)	(D)	(D)	(D)	1	(D)	16	(D)	(D)	(D)	-2	(D)
Belgium.....	191	-10	63	1	71	(D)	-7	(D)	9	18	-49	0	11	(D)	(D)
Denmark.....	(D)	(D)	-41	-5	2	(D)	(D)	-5	(D)	(D)	(D)	0	27	23	-105
Finland.....	(D)	(D)	-43	0	-6	(D)	-18	-12	10	-13	-7	0	(*)	3	-22
France.....	-671	94	-377	179	(D)	80	(D)	5	(D)	-205	(D)	-20	-181	(D)	54
Germany.....	2,755	-51	4,076	(D)	(D)	(D)	3,592	(D)	22	194	-918	-2	-499	(D)	(D)
Greece.....	17	-5	16	16	(*)	0	0	0	0	1	0	0	(D)	-1	(D)
Ireland.....	-2,946	68	118	139	-34	-2	226	-126	-1	-85	80	0	-3,023	(D)	(D)
Italy.....	192	(D)	8	10	(D)	84	-75	8	(D)	(D)	75	0	166	(D)	19
Luxembourg.....	328	-3	40	0	(D)	(D)	-2	-8	0	(D)	(D)	0	(D)	-19	0
Netherlands.....	1,903	831	-213	(D)	-192	-87	13	170	-35	514	(D)	(D)	-198	325	(D)
Norway.....	(D)	-19	18	0	4	0	6	(D)	9	21	(D)	(D)	(D)	-75	(D)
Portugal.....	-48	(D)	(*)	(*)	1	0	(D)	(*)	(*)	41	0	0	2	-104	(D)
Spain.....	-840	(D)	-192	-17	(D)	-3	(D)	23	(D)	-20	-475	0	-117	-8	(D)
Sweden.....	-5,426	(*)	(D)	(D)	(D)	(D)	-51	0	0	-207	-13	2	198	(D)	-93
Switzerland.....	-527	31	(D)	(D)	(D)	1	30	(D)	37	31	31	-96	-817	198	-16
Turkey.....	(D)	1	-12	(*)	-11	(D)	0	0	0	0	0	0	2	22	-18
United Kingdom.....	4,087	-2,438	3,998	(D)	-130	(D)	3,333	-8	-230	(D)	-524	-177	927	387	1,914
Other.....	695	(D)	(D)	(D)	-90	(D)	(D)	(*)	(D)	(D)	(D)	-10	(D)	33	-44
Latin America and Other Western Hemisphere	-2,021	262	-829	(D)	(D)	-92	-199	(D)	402	(D)	589	(D)	-2,868	(D)	(D)
South America.....	14	110	-111	(D)	(D)	-43	-152	-55	134	(D)	57	0	55	51	-147
Argentina.....	166	(D)	(D)	-70	(D)	24	5	-1	(D)	-21	36	0	311	28	-127
Brazil.....	-356	(D)	40	20	54	-44	-155	-56	304	-84	-25	0	-262	(D)	(D)
Chile.....	262	2	(D)	(D)	(D)	-2	(D)	(D)	(D)	4	-3	0	8	(D)	-6
Colombia.....	-213	-156	-23	-10	-17	(D)	(D)	(D)	(D)	18	18	0	(D)	(D)	62
Ecuador.....	-8	-7	-6	(*)	(*)	0	0	(D)	(D)	(D)	(D)	2	2	(*)	(D)
Peru.....	(D)	63	4	-1	8	(D)	0	0	0	2	3	0	3	41	(D)
Venezuela.....	-35	(D)	(D)	(D)	-31	27	0	4	(D)	(D)	(D)	0	94	-49	(D)
Other.....	(D)	77	53	53	(*)	0	(D)	0	(D)	(*)	(*)	0	(*)	-19	(D)
Central America.....	-1,204	(D)	-809	-528	-84	(D)	-47	-425	268	(D)	-111	0	-126	(D)	(D)
Costa Rica.....	-31	4	(D)	3	(*)	0	0	10	0	0	0	0	0	0	0
Guatemala.....	(D)	(D)	(D)	(D)	7	0	0	0	0	0	0	0	0	0	2
Honduras.....	(D)	(D)	(D)	(D)	0	0	0	0	0	0	0	0	0	0	0
Mexico.....	-1,053	(D)	-768	-527	-77	(D)	39	(D)	(D)	(D)	-24	0	(D)	340	(D)
Panama.....	213	-37	(*)	0	0	(D)	0	0	(D)	(D)	(D)	0	(D)	0	36
Other.....	-145	(D)	-43	(D)	(D)	(D)	0	0	(D)	(D)	3	0	0	0	(D)
Other Western Hemisphere.....	-831	(D)	91	28	13	(D)	(D)	(*)	(*)	644	(D)	(D)	-2,797	(D)	184
Bahamas.....	-398	(D)	(D)	(D)	(D)	0	(*)	0	0	(D)	(D)	(D)	-248	0	-14
Barbados.....	(D)	(D)	-82	(D)	(D)	0	0	0	0	0	0	0	-100	-16	(D)
Bermuda.....	833	379	0	0	2	0	0	0	0	0	657	0	(D)	-11	(D)
Dominican Republic.....	(D)	(D)	30	24	(D)	0	0	0	0	6	0	0	0	0	0
Jamaica.....	-15	-14	-1	(D)	(D)	0	0	0	0	(D)	(D)	0	0	0	0
Netherlands Antilles.....	-3	(*)	(D)	(D)	0	0	0	0	0	(D)	(D)	0	(D)	0	0
Trinidad and Tobago.....	87	(D)	(D)	(D)	9	0	0	0	0	(D)	(D)	0	(D)	0	0
United Kingdom Islands, Caribbean.....	-1,433	-103	130	0	3	(D)	0	0	(D)	(D)	-42	0	-1,805	187	(D)
Other.....	(D)	325	(D)	(D)	0	0	0	0	0	0	0	0	2	(D)	0
Africa	-325	(D)	(D)	(D)	-10	(D)	(D)	(D)	36	(D)	-10	0	(D)	(D)	14
Egypt.....	-56	229	-305	(D)	-11	(D)	0	0	0	0	0	0	(D)	18	0
Nigeria.....	68	803	-2	0	0	(D)	0	0	0	0	0	0	(D)	0	0
South Africa.....	(D)	73	(D)	-15	-3	(D)	0	0	31	(D)	(D)	0	(D)	-36	(D)
Other.....	(D)	(D)	(D)	-13	4	28	0	0	(D)	(D)	(D)	0	(D)	4	(D)
Middle East	334	165	(D)	1	28	(*)	19	68	(D)	(D)	-22	(D)	(D)	(D)	61
Israel.....	145	0	(D)	1	59	0	-19	(D)	0	31	-12	0	(D)	(D)	13
Saudi Arabia.....	-45	-7	6	(D)	(D)	0	0	(D)	0	10	0	0	(D)	-10	(D)
United Arab Emirates.....	84	-11	(D)	0	(D)	0	0	0	0	0	-10	0	(D)	0	45
Other.....	150	184	(D)	-3	1	0	0	0	0	0	0	0	(D)	-19	0
Asia and Pacific	173	-363	-266	(D)	(D)	(D)	(D)	-956	113	108	415	3	612	-99	-130
Australia.....	528	501	(D)	(D)	(D)	(D)	40	(D)	8	(D)	(D)	0	440	-475	(D)
China.....	-153	(D)	-53	-30	(D)	(D)	40	(D)	96	(D)	89	3	(D)	12	12
Hong Kong.....	609	-74	240	(*)	(D)	(D)	20	143	0	(D)	139	0	(D)	-97	-131
India.....	-79	-80	67	(*)	(D)	15	2	2	(D)	-110	(D)	0	(D)	-9	0
Indonesia.....	-137	-265	-3	1	(D)	0	0	0	0	(D)	(D)	0	(D)	(D)	136
Japan.....	302	-344	400	-59	(D)	0	188	(D)	2	(D)	(D)	0	-58	392	-341
Korea, Republic of.....	278	1	181	-13	6	-6	46	239	0	(D)	(D)	0	19	(D)	(D)
Malaysia.....	-713	(D)	-657	0	-14	0	-92	-582	(D)	30	-15	0	(D)	-38	(D)
New Zealand.....	94	35	21	1	4	0	0	0	0	25	67	0	1	(D)	(D)
Philippines.....	149	-55	205	30	2	(D)	0	0	0	24	24	0	0	-15	-11
Singapore.....	(D)	(D)	(D)	1	135	2	(D)	177	0	(D)	0	0	0	(D)	(D)
Taiwan.....	22	(*)	-81	-2	11	(D)	11	-960	0	-8	-358	0	8	(D)	7
Thailand.....	259	(D)	-26	(*)	-65	(D)	30	-126	(D)	-31	0	0	6	19	0
Other.....	(D)	-78	6	3	2	(D)	22	0	(D)	0	(D)	0	(D)	-2	(D)
International	-595	-537	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	-57
Addenda:															
Eastern Europe.....	609	(D)	-225	(D)	-90	-13	(D)	(*)	-12	(D)	(D)	-10	(D)	23	-63
European Union (15).....	-1,069	(D)	2,289	(D)	(D)	242	(D)	(D)	-266	904	-1,539	-296	-2,225	324	(D)
OPEC.....	180	804	(D)	(D)	-57	-27	(*)	5	0	(D)	24	(D)	-773	110	135

Table 17. U.S. Direct Investment Abroad: Industry Detail for Selected Items—Continued (Millions of dollars)

Table with 16 columns: Industry category, 5 columns for Direct investment position (1997-2001), 5 columns for Capital outflows (inflows) (1997-2001), and 5 columns for Income (1997-2001). Rows include Wholesale trade, Finance, Services, and Other industries.

Note. In this table, unlike in the international transactions accounts, income and capital outflows are shown without a current-cost adjustment, and income is shown net of withholding taxes.

Table 18. U.S. Direct Investment Position Abroad on a Historical-Cost Basis and Direct Investment Income, by Industry of Affiliate and by Industry of U.S. Parent, 1999–2001
 (Millions of dollars)

	1999				2000				2001			
	By industry of affiliate		By industry of U.S. parent		By industry of affiliate		By industry of U.S. parent		By industry of affiliate		By industry of U.S. parent	
	Position	Income	Position	Income	Position	Income	Position	Income	Position	Income	Position	Income
All industries	1,173,122	112,359	1,173,122	112,359	1,293,431	135,109	1,293,431	135,109	1,381,674	111,089	1,381,674	111,089
Petroleum	90,493	10,174	155,519	12,855	95,834	18,667	170,940	25,205	102,074	13,866	187,393	21,291
Manufacturing	306,156	33,213	608,745	68,694	353,550	38,965	674,320	74,946	376,259	28,806	716,533	62,864
Food and kindred products	34,225	3,821	60,422	8,537	35,933	3,868	65,742	8,933	35,496	4,029	68,022	8,972
Chemicals and allied products	81,656	9,250	150,887	20,647	100,872	9,882	160,332	19,136	108,663	10,355	178,462	21,174
Primary and fabricated metals	18,328	1,381	23,911	1,623	18,773	1,631	24,731	2,052	21,488	1,211	24,343	1,751
Industrial machinery and equipment	35,337	4,445	95,826	12,119	41,199	6,652	117,803	17,377	52,392	4,940	126,832	12,293
Electronic and other electrical equipment	36,996	3,679	60,039	8,539	49,065	5,683	73,750	10,278	48,391	2,768	76,593	5,011
Transportation equipment	36,045	4,416	139,471	11,110	40,052	3,613	146,799	10,616	39,142	612	155,455	8,226
Other manufacturing	63,569	6,220	78,190	6,119	67,656	7,637	85,162	6,554	70,687	4,890	86,826	5,436
Wholesale trade	74,215	10,837	32,361	2,876	83,724	12,524	33,690	3,785	92,836	12,093	36,976	3,327
Depository institutions	38,365	856	35,833	3,263	38,071	1,826	45,417	4,768	49,319	2,520	45,684	3,699
Finance (except depository institutions), insurance, and real estate	498,468	45,906	167,307	9,438	542,641	52,938	184,776	12,687	572,545	46,135	197,469	7,001
Services	72,054	8,050	46,840	5,559	80,144	8,912	53,862	5,003	86,491	6,817	59,939	2,783
Other industries	93,371	3,323	126,516	9,674	99,469	1,277	130,426	8,715	102,150	854	137,680	10,123

Note. In this table, unlike in the international transactions accounts, income is shown net of withholding taxes and without a current-cost adjustment.

BEA Current and Historical Data

National, International, and Regional Data

This section presents an extensive selection of economic statistics prepared by the Bureau of Economic Analysis (BEA) and a brief selection of collateral statistics prepared by other Government agencies and private organizations. Series that originate in Government agencies are not copyrighted and may be reprinted freely. Series from private sources are provided through the courtesy of the compilers and are subject to their copyrights.

BEA's economic statistics are available on BEA's Web site at <www.bea.gov>. The site contains data, articles, news releases, and other information from BEA's national, industry, international, and regional programs.

The tables present annual [A], quarterly [Q], and monthly [M] data

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National Data

A. Selected NIPA Tables

The tables in this section include the most recent estimates of gross domestic product and its components; these estimates were released on August 29, 2002, and include the "preliminary" estimates for the second quarter of 2002.

The selected set of NIPA tables shown in this section presents quarterly estimates, which are updated monthly. In most of these tables, annual estimates are also shown.

The news release on gross domestic product is available within minutes of the time of release, and the "Selected NIPA Tables" are available later that day, on BEA's Web site <www.bea.gov>.

The "Selected NIPA Tables" are also available on printouts or diskettes from BEA. To order NIPA subscription products, call the BEA Order Desk at 1-800-704-0415 (outside the United States, 202-606-9666).

S. Summary Tables

Table S.1. Summary of Percent Change From Preceding Period in Real Gross Domestic Product and Related Measures

[Percent]

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
Gross domestic product..	3.8	.3	-1.6	-.3	2.7	5.0	1.1
Personal consumption expenditures.....	4.4	2.5	1.4	1.5	6.0	3.1	1.9
Durable goods.....	8.2	6.0	5.3	4.6	33.6	-6.3	2.2
Nondurable goods.....	3.9	2.0	-.3	1.3	3.6	7.9	.1
Services.....	3.8	2.0	1.5	.9	2.1	2.9	2.7
Gross private domestic investment.....	6.2	-10.7	-17.6	-5.2	-17.3	18.2	8.3
Fixed investment.....	6.1	-3.8	-11.1	-4.3	-8.9	-5	-1.2
Nonresidential.....	7.8	-5.2	-14.5	-6.0	-10.9	-5.8	-2.6
Structures.....	6.5	-1.7	-8.4	2.9	-30.1	-14.2	-17.7
Equipment and software.....	8.2	-6.4	-16.7	-9.2	-2.5	-2.7	3.1
Residential.....	1.1	.3	-.5	.4	-3.5	14.2	2.3
Change in private inventories.....							
Net exports of goods and services.....	9.7	-5.4	-12.4	-17.3	-9.6	3.5	12.3
Exports.....	11.3	-5.9	-16.1	-18.6	-7.9	-3.4	16.4
Services.....	6.0	-4.0	-2.5	-13.9	-13.8	21.7	3.4
Imports.....	13.2	-2.9	-6.8	-11.8	-5.3	8.5	22.8
Goods.....	13.5	-3.3	-9.4	-9.6	-3.3	3.7	28.5
Services.....	11.6	-5	8.5	-23.2	-16.5	35.7	-1.5
Government consumption expenditures and gross investment.....	2.7	3.7	5.6	-1.1	10.5	5.6	1.4
Federal.....	1.3	4.8	6.0	1.2	13.5	7.4	7.7
National defense.....	-.1	5.0	2.7	4.6	14.3	11.6	7.6
Nondefense.....	3.6	4.5	12.0	-4.5	12.1	.4	7.7
State and local.....	3.5	3.1	5.4	-2.3	8.9	4.6	-1.8
Addenda:							
Final sales of domestic product.....	3.7	1.5	-.4	-.2	4.2	2.4	-.3
Gross domestic purchases..	4.4	.4	-1.1	-.1	2.9	5.6	2.7
Final sales to domestic purchasers.....	4.3	1.6	.0	.1	4.3	3.0	1.3
Gross national product.....	3.7	.2	-.8	-1.1	3.7	3.7	.5
Disposable personal income	4.8	1.8	-.6	10.5	-7.6	14.6	3.7

NOTE. Percent changes from preceding period in the current-dollar and price measures for these series are shown in table 8.1.

Table S.2. Summary of Contributions to Percent Change in Real Gross Domestic Product

	2000	2001	Seasonally adjusted at annual rates				
			2001		2002		
			II	III	IV	I	II
Percent change at annual rate:							
Gross domestic product.....	3.8	.3	-1.6	-.3	2.7	5.0	1.1
Percentage points at annual rates:							
Personal consumption expenditures.....	2.94	1.67	.92	.97	4.05	2.22	1.28
Durable goods.....	.65	.48	.42	.36	2.45	-.55	.18
Nondurable goods.....	.77	.39	-.07	.25	.73	1.57	.02
Services.....	1.51	.80	.57	.35	.87	1.20	1.08
Gross private domestic investment.....	1.08	-1.90	-3.09	-.81	-2.88	2.53	1.22
Fixed investment.....	1.03	-.65	-1.95	-.72	-1.49	-.07	-.18
Nonresidential.....	.98	-.66	-1.93	-.73	-1.33	-.66	-.28
Structures.....	.20	-.05	-.29	.10	-1.12	-.44	-.53
Equipment and software.....	.78	-.61	-1.64	-.83	-.21	-.22	.25
Residential.....	.05	.01	-.02	.02	-.16	.60	.10
Change in private inventories.....	.06	-1.24	-1.14	-.09	-1.39	2.60	1.40
Net exports of goods and services.....	-.75	-.18	-.42	-.24	-.28	-.75	-1.65
Exports.....	1.04	-.59	-1.42	-1.94	-.99	.33	1.12
Goods.....	.85	-.47	-1.34	-1.49	-.56	-.23	1.02
Services.....	.19	-.13	-.08	-.45	-.42	.56	.10
Imports.....	-1.79	.42	1.00	1.70	.70	-1.08	-2.77
Goods.....	-1.54	.40	1.18	1.17	.37	-.40	-2.80
Services.....	-.24	.01	-.18	.53	.33	-.68	.03
Government consumption expenditures and gross investment.....	.49	.65	1.00	-.21	1.85	1.04	.27
Federal.....	.08	.29	.36	.07	.80	.47	.49
National defense.....	.00	.19	.10	.18	.54	.46	.31
Nondefense.....	.08	.10	.25	-.11	.26	.01	.18
State and local.....	.41	.36	.64	-.28	1.05	.56	-.22

NOTE. More detailed contributions to percent change in real gross domestic product are shown in table 8.2. Contributions to percent change in major components of real gross domestic product are shown in tables 8.3 through 8.6.

1. National Product and Income

Table 1.1. Gross Domestic Product
[Billions of dollars]

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
Gross domestic product.....	9,824.6	10,082.2	10,049.9	10,097.7	10,152.9	10,313.1	10,371.0
Personal consumption expenditures.....	6,683.7	6,987.0	6,959.8	6,983.7	7,099.9	7,174.2	7,252.2
Durable goods.....	803.9	835.9	820.3	824.0	882.6	859.0	857.4
Nondurable goods.....	1,972.9	2,041.3	2,044.8	2,044.3	2,044.4	2,085.1	2,109.3
Services.....	3,906.9	4,109.9	4,094.7	4,115.4	4,172.9	4,230.1	4,285.5
Gross private domestic investment.....	1,755.4	1,586.0	1,597.2	1,574.9	1,500.7	1,559.4	1,589.7
Fixed investment.....	1,691.8	1,646.3	1,654.3	1,635.5	1,597.2	1,589.4	1,583.8
Nonresidential.....	1,265.8	1,201.6	1,210.0	1,188.1	1,149.8	1,126.8	1,116.0
Structures.....	314.2	324.5	329.9	332.0	302.3	288.3	274.8
Equipment and software.....	951.6	877.1	880.2	856.1	847.4	838.5	841.2
Residential.....	426.0	444.8	444.2	447.4	447.4	462.6	467.8
Change in private inventories.....	63.6	-60.3	-57.1	-60.6	-96.5	-29.9	5.9
Net exports of goods and services.....	-365.5	-348.9	-365.7	-312.6	-344.5	-360.1	-431.3
Exports.....	1,101.1	1,034.1	1,059.7	1,005.8	971.1	977.5	1,013.4
Goods.....	785.0	733.5	750.6	708.5	687.7	679.8	710.2
Services.....	316.1	300.6	309.1	297.3	283.4	297.7	303.2
Imports.....	1,466.6	1,383.0	1,425.3	1,318.4	1,315.6	1,337.5	1,444.7
Goods.....	1,243.1	1,167.2	1,189.9	1,140.6	1,098.3	1,102.3	1,204.6
Services.....	223.5	215.8	235.5	177.8	217.3	235.2	240.1
Government consumption expenditures and gross investment.....	1,751.0	1,858.0	1,858.5	1,851.7	1,896.8	1,939.5	1,960.4
Federal.....	589.2	628.1	624.8	627.4	646.9	672.0	688.8
National defense.....	374.9	399.9	395.2	400.3	412.8	431.7	442.1
Nondefense.....	214.3	228.2	229.6	227.2	234.1	240.3	246.7
State and local.....	1,161.8	1,229.9	1,233.7	1,224.3	1,249.8	1,267.5	1,271.6

NOTE. Percent changes from preceding period for selected items in this table are shown in table 8.1.

Table 1.2. Real Gross Domestic Product
[Billions of chained (1996) dollars]

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
Gross domestic product.....	9,191.4	9,214.5	9,193.1	9,186.4	9,248.8	9,363.2	9,389.6
Personal consumption expenditures.....	6,223.9	6,377.2	6,348.0	6,370.9	6,464.0	6,513.8	6,543.8
Durable goods.....	878.9	931.9	912.4	922.6	992.0	975.9	981.2
Nondurable goods.....	1,833.8	1,869.8	1,862.3	1,868.3	1,885.0	1,921.4	1,921.9
Services.....	3,524.5	3,594.9	3,589.3	3,597.5	3,616.6	3,642.2	3,666.1
Gross private domestic investment.....	1,762.9	1,574.6	1,583.5	1,562.7	1,490.3	1,554.0	1,585.4
Fixed investment.....	1,691.9	1,627.4	1,633.5	1,615.7	1,578.4	1,576.4	1,571.8
Nonresidential.....	1,324.2	1,255.1	1,261.0	1,241.7	1,206.4	1,188.4	1,180.7
Structures.....	275.5	270.9	274.4	276.3	252.7	243.2	231.6
Equipment and software.....	1,056.0	988.2	989.9	966.4	960.3	953.7	961.0
Residential.....	372.4	373.5	374.0	374.3	371.0	383.6	385.7
Change in private inventories.....	65.0	-61.4	-58.3	-61.8	-98.4	-28.9	7.3
Net exports of goods and services.....	-398.8	-415.9	-414.8	-419.0	-425.3	-446.6	-494.1
Exports.....	1,137.2	1,076.1	1,098.8	1,048.0	1,021.8	1,030.6	1,060.9
Goods.....	834.7	785.2	800.1	760.0	744.6	738.1	766.7
Services.....	304.1	292.0	299.7	288.7	278.2	292.2	294.6
Imports.....	1,536.0	1,492.0	1,513.6	1,467.0	1,447.2	1,477.1	1,555.0
Goods.....	1,313.7	1,270.5	1,281.1	1,249.2	1,238.7	1,250.0	1,330.9
Services.....	223.6	222.4	233.5	218.6	208.9	225.5	224.7
Government consumption expenditures and gross investment.....	1,582.5	1,640.4	1,638.0	1,633.3	1,674.5	1,697.3	1,703.4
Federal.....	544.4	570.6	567.2	568.9	587.2	597.8	609.0
National defense.....	348.7	366.0	361.4	365.5	378.0	388.5	395.7
Nondefense.....	195.6	204.4	205.6	203.2	209.1	209.3	213.3
State and local.....	1,037.4	1,069.4	1,070.2	1,064.1	1,087.1	1,099.3	1,094.4
Residual.....	2.1	22.6	26.7	29.1	20.2	20.2	25.7

NOTE. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Percent changes from preceding period for selected items in this table are shown in table 8.1; contributions to the percent change in real gross domestic product are shown in table 8.2.

Chain-type quantity indexes for the series in this table are shown in table 7.1.

Table 1.3. Gross Domestic Product by Major Type of Product
[Billions of dollars]

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
Gross domestic product	9,824.6	10,082.2	10,049.9	10,097.7	10,152.9	10,313.1	10,371.0
Final sales of domestic product.....	9,761.1	10,142.5	10,107.0	10,158.3	10,249.4	10,343.0	10,365.1
Change in private inventories.....	63.6	-60.3	-57.1	-60.6	-96.5	-29.9	5.9
Goods	3,651.0	3,593.7	3,587.9	3,568.6	3,599.1	3,664.2	3,662.9
Final sales.....	3,587.4	3,654.0	3,645.0	3,629.2	3,695.5	3,694.1	3,657.0
Change in private inventories.....	63.6	-60.3	-57.1	-60.6	-96.5	-29.9	5.9
Durable goods.....	1,735.0	1,611.4	1,608.8	1,582.6	1,594.1	1,621.2	1,613.9
Final sales.....	1,690.9	1,676.4	1,671.5	1,647.9	1,689.1	1,641.5	1,617.6
Change in private inventories ¹	44.1	-65.0	-62.8	-65.2	-95.0	-20.3	-3.7
Nondurable goods.....	1,915.9	1,982.3	1,979.2	1,986.0	2,005.0	2,042.9	2,049.0
Final sales.....	1,896.5	1,977.6	1,973.5	1,981.3	2,006.4	2,052.6	2,039.4
Change in private inventories ¹	19.4	4.7	5.6	4.7	-1.5	-9.7	9.6
Services	5,259.2	5,535.1	5,497.4	5,579.4	5,613.1	5,696.6	5,773.2
Structures	914.5	953.3	964.6	949.7	940.7	952.3	935.0
Addenda:							
Motor vehicle output.....	335.4	312.0	307.9	315.6	327.7	331.8	335.2
Gross domestic product less motor vehicle output.....	9,489.3	9,770.2	9,741.9	9,782.1	9,825.2	9,981.3	10,035.8

1. Estimates for durable goods and nondurable goods for 1997 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).
NOTE: Percent changes from preceding period for gross domestic product and for final sales of domestic product are shown in table 8.1.

Table 1.4. Real Gross Domestic Product by Major Type of Product
[Billions of chained (1996) dollars]

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
Gross domestic product	9,191.4	9,214.5	9,193.1	9,186.4	9,248.8	9,363.2	9,389.6
Final sales of domestic product.....	9,121.1	9,258.4	9,234.3	9,230.5	9,324.9	9,379.4	9,372.9
Change in private inventories.....	65.0	-61.4	-58.3	-61.8	-98.4	-28.9	7.3
Residual.....	5.3	17.5	17.1	17.7	22.3	12.7	9.4
Goods	3,674.3	3,589.9	3,574.1	3,560.3	3,598.2	3,670.8	3,677.2
Final sales.....	3,603.7	3,643.3	3,624.5	3,613.8	3,686.8	3,693.4	3,663.5
Change in private inventories.....	65.0	-61.4	-58.3	-61.8	-98.4	-28.9	7.3
Durable goods.....	1,870.4	1,754.9	1,750.4	1,727.0	1,741.7	1,781.1	1,785.6
Final sales.....	1,821.1	1,823.9	1,816.8	1,796.1	1,843.8	1,801.6	1,787.5
Change in private inventories ¹	46.0	-67.9	-65.7	-68.5	-99.3	-20.3	-3.3
Nondurable goods.....	1,813.2	1,834.2	1,823.5	1,830.5	1,853.1	1,886.8	1,889.0
Final sales.....	1,791.2	1,825.6	1,814.4	1,821.9	1,849.1	1,890.7	1,875.0
Change in private inventories ¹	19.5	4.8	5.1	4.9	-8	-8.8	10.3
Services	4,728.9	4,826.4	4,809.7	4,830.9	4,869.1	4,903.2	4,940.8
Structures	797.9	797.1	806.7	791.8	780.5	792.1	774.6
Residual.....	-13.2	4.6	6.1	9.3	6.4	4.7	4.7
Addenda:							
Motor vehicle output.....	336.5	315.9	312.2	320.2	332.6	340.5	347.7
Gross domestic product less motor vehicle output.....	8,854.8	8,896.6	8,878.5	8,864.5	8,915.7	9,022.6	9,042.7

1. Estimates for durable goods and nondurable goods for 1997 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).
NOTE: Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line following change in private inventories is the difference between gross domestic product and the sum of final sales of domestic product and of change in private inventories; the residual line following structures is the difference between gross domestic product and the sum of the detailed lines of goods, of services, and of structures.
Percent changes from preceding period for gross domestic product and for final sales of domestic product are shown in table 8.1.
Chain-type quantity indexes for the series in this table are shown in table 7.17.

Table 1.5. Relation of Gross Domestic Product, Gross Domestic Purchases, and Final Sales to Domestic Purchasers
[Billions of dollars]

Gross domestic product	9,824.6	10,082.2	10,049.9	10,097.7	10,152.9	10,313.1	10,371.0
Less: Exports of goods and services.....	1,101.1	1,034.1	1,059.7	1,005.8	971.1	977.5	1,013.4
Plus: Imports of goods and services.....	1,466.6	1,383.0	1,425.3	1,318.4	1,315.6	1,337.5	1,444.7
Equals: Gross domestic purchases	10,190.1	10,431.0	10,415.5	10,410.4	10,497.4	10,673.1	10,802.4
Less: Change in private inventories.....	63.6	-60.3	-57.1	-60.6	-96.5	-29.9	5.9
Equals: Final sales to domestic purchasers	10,126.6	10,491.4	10,472.6	10,470.9	10,593.9	10,703.1	10,796.5

NOTE: Percent changes from preceding period for selected items in this table are shown in table 8.1.

Table 1.6. Relation of Real Gross Domestic Product, Real Gross Domestic Purchases, and Real Final Sales to Domestic Purchasers
[Billions of chained (1996) dollars]

Gross domestic product	9,191.4	9,214.5	9,193.1	9,186.4	9,248.8	9,363.2	9,389.6
Less: Exports of goods and services.....	1,137.2	1,076.1	1,098.8	1,048.0	1,021.8	1,030.6	1,060.9
Plus: Imports of goods and services.....	1,536.0	1,492.0	1,513.6	1,467.0	1,447.2	1,477.1	1,555.0
Equals: Gross domestic purchases	9,561.2	9,600.7	9,577.1	9,575.8	9,645.3	9,778.2	9,843.7
Less: Change in private inventories.....	65.0	-61.4	-58.3	-61.8	-98.4	-28.9	7.3
Equals: Final sales to domestic purchasers	9,490.7	9,644.9	9,618.7	9,620.3	9,722.3	9,794.4	9,826.7

NOTE: Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.
Percent changes from preceding period for selected series in this table are shown in table 8.1.
Chain-type quantity indexes for selected series in this table are shown in table 7.2.

Table 1.7. Gross Domestic Product by Sector
[Billions of dollars]

Gross domestic product	9,824.6	10,082.2	10,049.9	10,097.7	10,152.9	10,313.1	10,371.0
Business ¹	8,311.4	8,482.7	8,459.5	8,484.6	8,525.2	8,656.2	8,694.1
Nonfarm ²	8,233.6	8,402.1	8,379.9	8,402.7	8,443.7	8,567.6	8,625.5
Nonfarm less housing.....	7,435.9	7,571.1	7,549.3	7,566.4	7,601.5	7,712.8	7,751.4
Housing.....	797.8	831.1	830.6	836.3	842.1	854.8	874.1
Farm.....	77.8	80.6	79.7	81.9	81.6	88.6	68.6
Households and institutions	431.1	459.6	457.7	465.1	466.6	472.5	481.4
Private households.....	13.6	11.9	12.3	11.6	10.7	10.5	10.7
Nonprofit institutions.....	417.5	447.7	445.3	453.5	455.9	462.0	470.8
General government ³	1,082.1	1,139.8	1,132.6	1,148.0	1,161.1	1,184.4	1,195.5
Federal.....	323.4	332.8	332.7	333.7	334.3	350.1	353.9
State and local.....	758.7	807.0	800.0	814.3	826.8	834.3	841.6

1. Equals gross domestic product less gross product of households and institutions and of general government.
2. Equals gross domestic business product less gross farm product.
3. Equals compensation of general government employees plus general government consumption of fixed capital as shown in table 3.7.

Table 1.8. Real Gross Domestic Product by Sector
[Billions of chained (1996) dollars]

Gross domestic product	9,191.4	9,214.5	9,193.1	9,186.4	9,248.8	9,363.2	9,389.6
Business ¹	7,846.8	7,838.3	7,821.3	7,803.4	7,859.4	7,966.9	7,986.3
Nonfarm ²	7,729.2	7,724.7	7,710.8	7,693.9	7,739.2	7,849.1	7,874.0
Nonfarm less housing.....	7,019.1	7,012.9	6,994.0	6,980.8	7,032.2	7,140.4	7,154.2
Housing.....	711.0	712.6	717.1	713.5	708.3	710.9	721.1
Farm.....	120.5	114.3	109.5	108.3	124.4	119.8	110.8
Households and institutions	388.9	398.7	398.6	400.4	401.0	403.4	406.4
Private households.....	12.0	10.1	10.6	9.8	9.0	8.7	8.8
Nonprofit institutions.....	376.9	388.7	388.1	390.6	392.0	394.8	397.7
General government ³	958.6	978.5	974.3	982.9	988.9	994.3	998.0
Federal.....	289.4	291.3	291.1	291.6	292.0	294.3	295.8
State and local.....	669.0	687.0	683.0	691.0	696.5	699.7	701.9
Residual.....	-6.5	-2.4	-3	.8	-5.6	-5.4	-7

1. Equals gross domestic product less gross product of households and institutions and of general government.
2. Equals gross domestic business product less gross farm product.
3. Equals compensation of general government employees plus general government consumption of fixed capital as shown in table 3.8.
NOTE: Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.
Chain-type quantity indexes for the series in this table are shown in table 7.14.

Table 1.9. Relation of Gross Domestic Product, Gross National Product, Net National Product, National Income, and Personal Income
[Billions of dollars]

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
Gross domestic product	9,824.6	10,082.2	10,049.9	10,097.7	10,152.9	10,313.1	10,371.0
Plus: Income receipts from the rest of the world	383.4	316.9	332.5	302.0	269.0	264.7	271.8
Less: Income payments to the rest of the world	360.0	295.0	301.4	290.5	233.7	262.8	286.1
Equals: Gross national product	9,848.0	10,104.1	10,081.0	10,109.3	10,188.1	10,314.9	10,356.7
Less: Consumption of fixed capital	1,228.9	1,329.3	1,315.0	1,381.8	1,338.6	1,363.5	1,389.5
Private	1,018.0	1,106.8	1,095.0	1,153.8	1,114.4	1,136.9	1,160.8
Capital consumption allowances	1,037.1	1,168.4	1,091.2	1,180.3	1,331.9	1,324.0	1,322.0
Less: Capital consumption adjustment	19.1	61.6	-3.7	26.5	217.5	187.0	161.2
Government	210.9	222.4	220.0	227.9	224.2	226.5	228.7
General government	179.5	187.7	187.0	188.4	190.4	192.5	194.3
Government enterprises	31.5	34.8	33.1	39.6	33.8	34.0	34.4
Equals: Net national product	8,619.1	8,774.8	8,766.0	8,727.5	8,849.5	8,951.5	8,967.2
Less: Indirect business tax and nontax liability	753.6	774.8	775.9	772.7	779.9	786.2	794.3
Business transfer payments	43.7	42.5	42.5	42.6	42.8	43.8	44.1
Statistical discrepancy	-128.5	-117.3	-112.9	-117.8	-132.6	-118.0	-165.7
Plus: Subsidies less current surplus of government enterprises	34.1	47.3	49.7	59.1	37.5	37.0	35.7
Equals: National income	7,984.4	8,122.0	8,110.1	8,089.1	8,196.8	8,276.5	8,330.1
Less: Corporate profits with inventory valuation and capital consumption adjustments	788.1	731.6	721.4	687.2	811.4	797.6	784.2
Net interest	611.5	649.8	648.6	648.3	653.9	672.8	675.4
Contributions for social insurance	701.3	726.1	726.4	727.4	725.8	741.4	746.8
Wage accruals less disbursements	.0	.0	.0	.0	.0	.0	.0
Plus: Personal interest income	1,077.0	1,091.3	1,097.2	1,086.4	1,072.9	1,069.9	1,085.2
Personal dividend income	375.7	409.2	406.0	411.0	417.3	423.7	430.3
Government transfer payments to persons	1,037.3	1,137.0	1,126.0	1,148.9	1,171.0	1,217.4	1,245.0
Business transfer payments to persons	33.0	33.4	33.2	33.6	34.0	34.6	34.9
Equals: Personal income	8,406.6	8,685.3	8,676.2	8,706.2	8,700.9	8,810.4	8,919.2
Addenda:							
Gross domestic income	9,953.1	10,199.4	10,162.7	10,215.6	10,285.5	10,431.1	10,536.7
Gross national income	9,976.5	10,221.4	10,193.8	10,227.1	10,320.7	10,432.9	10,522.4
Net domestic product	8,595.7	8,752.9	8,734.8	8,716.0	8,814.3	8,949.6	8,981.5

Table 1.10. Relation of Real Gross Domestic Product, Real Gross National Product, and Real Net National Product
[Billions of chained (1996) dollars]

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
Gross domestic product	9,191.4	9,214.5	9,193.1	9,186.4	9,248.8	9,363.2	9,389.6
Plus: Income receipts from the rest of the world	359.0	292.0	306.0	278.1	247.4	242.8	248.0
Less: Income payments to the rest of the world	333.6	269.2	274.8	264.9	213.1	239.2	259.2
Equals: Gross national product	9,216.2	9,237.3	9,224.3	9,199.8	9,283.5	9,367.5	9,379.0
Less: Consumption of fixed capital	1,226.1	1,320.8	1,300.8	1,378.1	1,333.5	1,357.9	1,390.8
Private	1,024.0	1,110.7	1,093.0	1,163.0	1,122.2	1,144.8	1,176.2
Government	202.5	210.9	208.5	216.1	212.1	214.0	215.8
General government	173.3	179.2	178.4	179.9	181.5	183.2	184.7
Government enterprises	29.2	31.7	30.1	36.0	30.6	30.9	31.1
Equals: Net national product	7,994.4	7,928.1	7,933.7	7,838.8	7,961.1	8,022.0	8,004.0
Addenda:							
Gross domestic income ¹	9,311.6	9,321.7	9,296.3	9,293.6	9,369.5	9,470.4	9,539.6
Gross national income ²	9,336.4	9,344.5	9,327.6	9,307.1	9,404.2	9,474.7	9,529.0
Net domestic product	7,969.7	7,905.4	7,902.6	7,825.3	7,926.7	8,017.7	8,014.3

1. Gross domestic income deflated by the implicit price deflator for gross domestic product.

2. Gross national income deflated by the implicit price deflator for gross national product.

NOTE: Except as noted in footnotes 1 and 2, chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

The chain-type quantity index for gross national product is shown in table 7.3.

Table 1.11. Command-Basis Real Gross National Product
[Billions of chained (1996) dollars]

Gross national product	9,216.2	9,237.3	9,224.3	9,199.8	9,283.5	9,367.5	9,379.0
Less: Exports of goods and services and income receipts from the rest of the world	1,498.9	1,366.5	1,404.1	1,324.1	1,264.7	1,268.0	1,303.2
Plus: Command-basis exports of goods and services and income receipts from the rest of the world ¹	1,516.6	1,410.0	1,434.2	1,400.2	1,314.9	1,321.2	1,336.9
Equals: Command-basis gross national product	9,233.9	9,280.9	9,254.4	9,275.9	9,333.7	9,420.6	9,412.7
Addendum:							
Terms of trade ²	101.2	103.2	102.1	105.7	104.0	104.2	102.6

1. Exports of goods and services and income receipts deflated by the implicit price deflator for imports of goods and services and income payments.

2. Ratio of the implicit price deflator for exports of goods and services and income receipts to the corresponding implicit price deflator for imports divided by 100.

NOTE: Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

Percent changes from preceding period for gross national product are shown in table 8.1.

Chain-type quantity indexes for the series in this table are shown in table 7.3.

Table 1.14. National Income by Type of Income

[Billions of dollars]

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
National income	7,984.4	8,122.0	8,110.1	8,089.1	8,196.8	8,276.5	8,330.1
Compensation of employees	5,723.4	5,874.9	5,879.3	5,880.4	5,860.9	5,916.4	5,968.9
Wage and salary accruals.....	4,836.3	4,950.6	4,956.9	4,953.7	4,931.4	4,965.2	5,001.8
Government.....	768.9	810.8	805.8	817.1	825.2	840.4	848.3
Other.....	4,067.4	4,139.8	4,151.0	4,136.6	4,106.2	4,124.8	4,153.5
Supplements to wages and salaries.....	887.1	924.3	922.4	926.7	929.4	951.2	967.0
Employer contributions for social insurance.....	342.9	353.9	354.2	354.3	353.2	360.5	363.0
Other labor income.....	544.2	570.4	568.2	572.4	576.3	590.8	604.1
Proprietors' income with inventory valuation and capital consumption adjustments	714.8	727.9	726.6	732.4	731.3	748.4	747.2
Farm.....	22.6	19.0	18.4	19.3	19.2	21.7	7.5
Proprietors' income with inventory valuation adjustment.....	30.2	26.7	26.0	27.0	27.1	30.0	16.1
Capital consumption adjustment.....	-7.6	-7.7	-7.6	-7.7	-7.8	-8.2	-8.6
Nonfarm.....	692.2	708.8	708.2	713.1	712.1	726.7	739.7
Proprietors' income.....	621.2	621.6	634.7	628.8	594.1	612.5	626.4
Inventory valuation adjustment.....	-1.6	.9	-7	1.5	3.6	-2	-9
Capital consumption adjustment.....	72.6	86.3	74.2	82.8	114.3	114.4	114.3
Rental income of persons with capital consumption adjustment	146.6	137.9	134.3	140.8	139.3	141.3	154.5
Rental income of persons.....	206.6	204.4	204.8	206.5	206.9	209.1	222.1
Capital consumption adjustment.....	-60.0	-66.5	-70.5	-65.6	-67.6	-67.8	-67.6
Corporate profits with inventory valuation and capital consumption adjustments	788.1	731.6	721.4	687.2	811.4	797.6	784.2
Corporate profits with inventory valuation adjustment.....	767.3	675.1	714.0	663.2	626.3	641.3	651.8
Profits before tax.....	782.3	670.2	720.2	654.3	599.1	639.4	656.4
Profits tax liability.....	259.4	199.3	213.1	196.2	170.6	202.4	212.2
Profits after tax.....	522.9	470.9	507.1	458.1	428.5	437.0	444.2
Dividends.....	376.1	409.6	406.5	411.4	417.7	424.2	430.8
Undistributed profits.....	146.8	61.2	100.7	46.7	10.8	12.8	13.4
Inventory valuation adjustment.....	-15.0	5.0	-6.2	8.9	27.2	1.9	-4.6
Capital consumption adjustment.....	20.8	56.5	7.3	23.9	185.1	156.3	132.4
Net interest	611.5	649.8	648.6	648.3	653.9	672.8	675.4
Addenda:							
Corporate profits after tax with inventory valuation and capital consumption adjustments.....	528.7	532.3	508.3	490.9	640.8	595.2	572.0
Net cash flow with inventory valuation and capital consumption adjustments	873.7	911.8	874.2	915.1	1,015.6	979.3	967.8
Undistributed profits with inventory valuation and capital consumption adjustments.....	152.6	122.7	101.9	79.5	223.0	171.0	141.2
Consumption of fixed capital.....	721.1	789.1	772.3	835.6	792.6	808.3	826.6
Less: Inventory valuation adjustment	-15.0	5.0	-6.2	8.9	27.2	1.9	-4.6
Equals: Net cash flow	888.7	906.8	880.3	906.2	988.4	977.4	972.3

Table 1.16. Gross Product of Corporate Business in Current Dollars and Gross Product of Nonfinancial Corporate Business in Current and Chained Dollars

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
Billions of dollars							
Gross product of corporate business	6,049.4	6,117.5	6,102.9	6,107.2	6,153.4	6,255.8	6,317.6
Consumption of fixed capital ..	721.1	789.1	772.3	772.3	835.6	792.6	826.6
Net product	5,328.3	5,328.4	5,330.6	5,271.6	5,360.8	5,447.5	5,491.1
Indirect business tax and nontax liability plus business transfer payments less subsidies..	550.0	565.7	571.3	549.9	576.7	582.1	588.2
Domestic income	4,778.4	4,762.7	4,759.3	4,721.7	4,784.1	4,865.4	4,902.9
Compensation of employees.....	3,893.9	3,945.6	3,953.6	3,944.5	3,921.6	3,948.2	3,983.4
Wage and salary accruals.....	3,343.9	3,378.6	3,387.7	3,376.0	3,351.4	3,366.7	3,390.1
Supplements to wages and salaries.....	549.9	567.0	565.9	568.5	570.2	581.5	593.3
Corporate profits with inventory valuation and capital consumption adjustments.....	644.8	580.9	560.9	545.3	646.7	665.6	666.4
Profits before tax.....	639.0	519.4	559.8	512.5	434.4	507.4	538.6
Profits tax liability.....	259.4	199.3	213.1	196.2	170.6	202.4	212.2
Profits after tax.....	379.6	320.1	346.7	316.3	263.8	305.0	326.5
Dividends.....	349.5	383.1	369.2	390.2	391.9	402.8	391.6
Undistributed profits.....	30.1	-63.0	-22.5	-73.9	-128.1	-97.9	-65.2
Inventory valuation adjustment.....	-15.0	5.0	-6.2	8.9	27.2	1.9	-4.6
Capital consumption adjustment.....	20.8	56.5	7.3	23.9	185.1	156.3	132.4
Net interest	239.7	236.3	244.8	231.8	215.8	251.6	253.1
Gross product of financial corporate business	754.4	763.3	762.1	741.5	761.8	826.1	833.8
Gross product of nonfinancial corporate business	5,295.0	5,354.2	5,340.9	5,365.7	5,391.6	5,429.7	5,483.8
Consumption of fixed capital ..	599.4	652.8	641.6	684.9	657.0	670.7	685.4
Net product	4,695.6	4,701.4	4,699.3	4,680.8	4,734.6	4,759.0	4,798.4
Indirect business tax and nontax liability plus business transfer payments less subsidies..	508.9	523.7	529.3	508.0	534.3	539.3	544.9
Domestic income	4,186.6	4,177.7	4,170.0	4,172.8	4,200.3	4,219.8	4,253.4
Compensation of employees.....	3,542.1	3,573.5	3,580.7	3,572.5	3,551.8	3,576.0	3,607.9
Wage and salary accruals.....	3,040.1	3,056.4	3,064.7	3,054.1	3,031.8	3,045.7	3,066.8
Supplements to wages and salaries.....	502.0	517.1	516.0	518.4	520.0	530.3	541.1
Corporate profits with inventory valuation and capital consumption adjustments.....	461.8	407.4	393.1	403.0	449.0	452.4	453.0
Profits before tax.....	437.9	328.8	368.2	349.8	234.3	289.2	317.3
Profits tax liability.....	172.4	123.5	136.2	129.4	94.0	119.8	128.3
Profits after tax.....	265.5	205.3	232.0	220.4	140.3	169.5	188.9
Dividends.....	259.6	278.5	268.3	283.8	285.2	293.1	284.9
Undistributed profits.....	5.9	-73.2	-36.3	-63.4	-144.9	-123.6	-96.0
Inventory valuation adjustment.....	-15.0	5.0	-6.2	8.9	27.2	1.9	-4.6
Capital consumption adjustment.....	38.8	73.6	31.1	44.3	187.4	161.3	140.3
Net interest	182.7	196.8	196.1	197.3	199.5	191.4	192.5
Billions of chained (1996) dollars							
Gross product of nonfinancial corporate business ¹	5,075.7	5,048.7	5,032.2	5,029.0	5,096.1	5,142.7	5,198.9
Consumption of fixed capital ² ..	616.7	671.9	659.3	702.9	681.0	695.2	715.4
Net product ³	4,459.0	4,376.8	4,372.9	4,326.1	4,415.1	4,447.5	4,483.5

1. Effective with the estimates scheduled for release on November 26, 2002, chained-dollar gross product of nonfinancial corporate business for 1999 to 2002 will be revised to reflect revisions to the gross product price indexes for nonfinancial industries.

2. Chained-dollar consumption of fixed capital of nonfinancial corporate business is calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100.

3. Chained-dollar net product of nonfinancial corporate business is the difference between the gross product and the consumption of fixed capital.

2. Personal Income and Outlays

Table 2.1. Personal Income and Its Disposition
[Billions of dollars]

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
Personal income	8,406.6	8,685.3	8,676.2	8,706.2	8,700.9	8,810.4	8,919.2
Wage and salary disbursements	4,836.3	4,950.6	4,956.8	4,953.7	4,931.4	4,965.2	5,001.8
Private industries	4,067.4	4,139.8	4,151.0	4,136.6	4,106.2	4,124.8	4,153.5
Goods-producing industries	1,163.7	1,142.4	1,150.0	1,140.0	1,123.3	1,122.2	1,122.8
Manufacturing	829.4	789.4	797.1	783.4	769.9	765.8	767.6
Distributive industries	1,094.8	1,109.2	1,112.3	1,110.8	1,098.6	1,105.9	1,113.5
Service industries	1,808.9	1,888.2	1,888.8	1,885.8	1,884.3	1,896.8	1,917.2
Government	768.9	810.8	805.8	817.1	825.2	840.4	848.3
Other labor income	544.2	570.4	568.2	572.4	576.3	590.8	604.1
Proprietors' income with inventory valuation and capital consumption adjustments	714.8	727.9	726.6	732.4	731.3	748.4	747.2
Farm	22.6	19.0	18.4	19.3	19.2	21.7	7.5
Nonfarm	692.2	708.8	708.2	713.1	712.1	726.7	739.7
Rental income of persons with capital consumption adjustment	146.6	137.9	134.3	140.8	139.3	141.3	154.5
Personal dividend income	375.7	409.2	406.0	411.0	417.3	423.7	430.3
Personal interest income	1,077.0	1,091.3	1,097.2	1,086.4	1,072.9	1,069.9	1,085.2
Transfer payments to persons	1,070.3	1,170.4	1,159.1	1,182.5	1,205.0	1,252.0	1,280.0
Old-age, survivors, disability, and health insurance benefits	617.2	664.3	660.2	670.1	674.0	690.2	696.3
Government unemployment insurance benefits	20.5	31.9	29.2	33.1	41.0	52.3	64.7
Veterans benefits	25.1	26.7	26.4	26.7	27.7	28.5	29.3
Other transfer payments	407.4	447.6	443.3	452.6	462.4	481.0	489.7
Family assistance ¹	18.3	19.2	19.2	19.3	19.4	19.3	19.3
Other	389.2	428.3	424.1	433.3	443.0	461.7	470.4
Less: Personal contributions for social insurance	358.4	372.3	372.2	373.1	372.7	380.9	383.8
Less: Personal tax and nontax payments	1,286.4	1,292.1	1,336.1	1,181.9	1,309.7	1,142.1	1,132.0
Equals: Disposable personal income	7,120.2	7,393.2	7,340.0	7,524.2	7,391.2	7,668.3	7,787.2
Less: Personal outlays	6,918.6	7,223.5	7,198.5	7,222.0	7,329.6	7,396.3	7,481.0
Personal consumption expenditures	6,683.7	6,987.0	6,959.8	6,983.7	7,099.9	7,174.2	7,252.2
Interest paid by persons	205.4	205.4	207.7	206.5	199.1	190.6	197.1
Personal transfer payments to the rest of the world (net)	29.5	31.1	30.9	31.8	30.6	31.5	31.7
Equals: Personal saving	201.5	169.7	141.6	302.2	61.5	272.0	306.2
Addenda:							
Disposable personal income: Total, billions of chained (1996) dollars ²	6,630.3	6,748.0	6,694.8	6,864.0	6,729.1	6,962.5	7,026.6
Per capita:							
Current dollars	25,205	25,859	25,717	26,275	25,729	26,621	26,955
Chained (1996) dollars	23,471	23,602	23,456	23,970	23,424	24,171	24,322
Population (mid-period, millions)	282.5	285.9	285.4	286.4	287.3	288.1	288.9
Personal saving as a percentage of disposable personal income	2.8	2.3	1.9	4.0	.8	3.5	3.9

1. Consists of aid to families with dependent children and, beginning with 1996, assistance programs operating under the Personal Responsibility and Work Opportunity Reconciliation Act of 1996.
2. Equals disposable personal income deflated by the implicit price deflator for personal consumption expenditures.
NOTE: Percent changes from preceding period for disposable personal income are shown in table 8.1.

Table 2.2. Personal Consumption Expenditures by Major Type of Product
[Billions of dollars]

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
Personal consumption expenditures	6,683.7	6,987.0	6,959.8	6,983.7	7,099.9	7,174.2	7,252.2
Durable goods	803.9	835.9	820.3	824.0	882.6	859.0	857.4
Motor vehicles and parts	336.6	361.3	349.0	351.0	399.5	365.8	362.2
Furniture and household equipment	304.8	306.1	303.9	304.9	311.5	317.1	319.4
Other	162.4	168.4	167.5	168.1	171.5	176.1	175.9
Nondurable goods	1,972.9	2,041.3	2,044.8	2,044.3	2,044.4	2,085.1	2,109.3
Food	955.0	992.4	988.7	993.8	1,002.8	1,025.0	1,025.2
Clothing and shoes	313.7	315.3	313.6	312.1	317.4	325.8	324.5
Gasoline, fuel oil, and other energy goods	182.5	178.6	191.7	179.3	156.7	156.2	173.4
Gasoline and oil	164.4	162.1	175.4	163.6	142.2	142.3	159.5
Fuel oil and coal	18.1	16.5	16.2	15.7	14.5	13.9	14.0
Other	521.8	555.0	550.8	559.2	567.5	578.0	586.2
Services	3,906.9	4,109.9	4,094.7	4,115.4	4,172.9	4,230.1	4,285.5
Housing	960.0	1,014.5	1,007.9	1,021.1	1,035.5	1,051.7	1,066.0
Household operation	386.2	406.3	406.7	404.8	396.9	399.2	401.0
Electricity and gas	142.4	154.5	155.8	151.8	143.1	143.9	144.9
Other household operation	243.9	251.8	250.9	253.0	253.8	255.4	256.1
Transportation	267.8	271.4	273.2	270.1	269.0	273.3	275.2
Medical care	991.8	1,072.2	1,064.2	1,079.0	1,103.1	1,119.0	1,138.6
Recreation	255.5	271.9	271.2	271.7	276.6	279.0	283.8
Other	1,045.5	1,073.6	1,071.4	1,068.8	1,091.8	1,107.8	1,121.1
Addenda:							
Energy goods and services ¹	324.8	333.0	347.5	331.0	299.8	300.1	318.3
Personal consumption expenditures less food and energy	5,403.9	5,661.6	5,623.7	5,658.9	5,797.3	5,849.1	5,908.8

1. Consists of gasoline, fuel oil, and other energy goods and of electricity and gas.

Table 2.3. Real Personal Consumption Expenditures by Major Type of Product
[Billions of chained (1996) dollars]

	2000	2001	2001	2001	2001	2001	2001
Personal consumption expenditures	6,223.9	6,377.2	6,348.0	6,370.9	6,464.0	6,513.8	6,543.8
Durable goods	878.9	931.9	912.4	922.6	992.0	975.9	981.2
Motor vehicles and parts	338.4	361.9	349.5	352.8	400.4	370.0	369.2
Furniture and household equipment	374.0	398.0	392.8	399.5	413.6	428.2	435.6
Other	169.6	175.3	174.2	175.0	178.9	184.2	184.2
Nondurable goods	1,833.8	1,869.8	1,862.3	1,868.3	1,885.0	1,921.4	1,921.9
Food	879.0	887.0	887.4	884.3	887.1	901.4	900.3
Clothing and shoes	329.4	337.7	334.7	337.1	344.8	355.8	355.7
Gasoline, fuel oil, and other energy goods	149.7	151.2	148.3	151.9	153.4	157.2	155.3
Gasoline and oil	135.7	138.8	136.2	139.9	141.4	145.1	143.5
Fuel oil and coal	14.0	12.6	12.3	12.2	12.2	12.4	12.1
Other	477.0	495.5	493.5	496.5	502.0	510.1	513.7
Services	3,524.5	3,594.9	3,589.3	3,597.5	3,616.6	3,642.2	3,666.1
Housing	851.3	866.0	865.1	867.1	869.6	874.0	878.5
Household operation	377.8	382.6	381.5	381.9	377.7	381.3	382.9
Electricity and gas	137.0	134.5	133.0	132.4	130.2	133.5	133.6
Other household operation	240.5	248.2	248.9	249.9	247.8	248.0	249.5
Transportation	253.0	251.1	252.5	250.0	248.6	250.9	250.3
Medical care	900.1	938.3	932.7	944.3	954.9	963.4	974.6
Recreation	226.5	233.2	233.1	232.1	234.8	235.6	237.0
Other	915.1	922.7	923.5	921.0	929.2	935.3	941.1
Residual	-16.7	-23.6	-21.4	-23.2	-31.5	-34.1	-35.1
Addenda:							
Energy goods and services ¹	286.4	285.6	281.1	284.3	283.6	290.7	289.0
Personal consumption expenditures less food and energy	5,057.5	5,204.5	5,179.7	5,202.4	5,293.6	5,322.1	5,355.0

1. Consists of gasoline, fuel oil, and other energy goods and of electricity and gas.
NOTE: Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.
Chain-type quantity indexes for the series in this table are shown in table 7.4.
Contributions to the percent change in real personal consumption expenditures are shown in table 8.3.

3. Government Current Receipts and Expenditures

Table 3.1. Government Current Receipts and Expenditures
 [Billions of dollars]

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
Current receipts	3,000.6	2,992.3	3,051.4	2,878.2	2,986.1	2,872.1	2,885.3
Personal tax and nontax receipts.....	1,286.4	1,292.1	1,336.1	1,181.9	1,309.7	1,142.1	1,132.0
Corporate profits tax accruals.....	259.4	199.3	213.1	196.2	170.6	202.4	212.2
Indirect business tax and nontax accruals.....	753.6	774.8	775.9	772.7	779.9	786.2	794.3
Contributions for social insurance.....	701.3	726.1	726.4	727.4	725.8	741.4	746.8
Current expenditures	2,775.8	2,951.6	2,939.3	2,976.1	2,994.9	3,067.3	3,113.7
Consumption expenditures.....	1,431.2	1,522.2	1,515.5	1,528.0	1,551.8	1,584.0	1,612.2
Transfer payments (net).....	1,050.8	1,146.6	1,133.7	1,157.8	1,186.3	1,240.2	1,253.5
To persons.....	1,037.3	1,137.0	1,126.0	1,148.9	1,171.0	1,217.4	1,245.0
To the rest of the world (net).....	13.6	9.6	7.7	8.9	15.3	22.8	8.5
Net interest paid.....	260.1	236.0	240.9	231.6	219.9	206.6	212.7
Interest paid.....	363.6	341.1	345.4	336.8	326.1	312.7	319.5
To persons and business.....	280.6	260.4	263.0	257.8	250.2	238.7	244.7
To the rest of the world.....	83.0	80.7	82.4	79.0	75.9	74.0	74.8
Less: Interest received by government.....	103.5	105.1	104.5	105.2	106.2	106.2	106.9
Less: Dividends received by government.....	.4	.4	.4	.4	.4	.4	.5
Subsidies less current surplus of government enterprises.....	34.1	47.3	49.7	59.1	37.5	37.0	35.7
Subsidies.....	44.1	55.3	57.2	66.6	46.1	46.4	46.7
Less: Current surplus of government enterprises.....	10.1	8.0	7.5	7.5	8.6	9.4	11.0
Less: Wage accruals less disbursements.....	.0	.0	.0	.0	.0	.0	.0
Current surplus or deficit (-), national income and product accounts	224.8	40.7	112.1	-97.9	-8.9	-195.2	-228.3
Social insurance funds.....	118.4	93.2	99.5	88.4	76.3	64.9	52.9
Other.....	106.4	-52.5	12.7	-186.3	-85.1	-260.1	-281.3
Addenda:							
Net lending or net borrowing (-).....	142.2	-46.9	16.2	-171.9	-105.6	-299.2	-328.8
Current surplus or deficit (-), national income and product accounts.....	224.8	40.7	112.1	-97.9	-8.9	-195.2	-228.3
Plus: Consumption of fixed capital.....	210.9	222.4	220.0	227.9	224.2	226.5	228.7
Plus: Capital transfers received (net).....	35.9	35.4	35.9	34.4	34.7	35.8	29.7
Less: Gross investment.....	319.8	335.8	343.0	323.7	345.0	355.5	348.2
Less: Net purchases of nonproduced assets.....	9.6	9.6	8.9	12.6	10.6	10.8	10.6

Table 3.2. Federal Government Current Receipts and Expenditures
[Billions of dollars]

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
Current receipts	2,033.9	2,008.4	2,072.3	1,896.0	1,992.3	1,887.0	1,889.3
Personal tax and nontax receipts.....	1,009.0	1,010.9	1,059.8	900.4	1,025.5	876.1	862.9
Income taxes.....	999.0	1,000.3	1,049.1	889.8	1,015.1	866.1	853.3
Nontaxes.....	10.0	10.6	10.7	10.6	10.4	10.0	9.6
Corporate profits tax accruals.....	223.8	170.2	183.2	168.0	142.9	170.5	178.9
Federal Reserve banks.....	25.3	27.1	28.0	26.6	24.3	22.7	23.2
Other.....	198.5	143.2	155.2	141.4	118.6	147.8	155.7
Indirect business tax and nontax accruals.....	109.1	110.3	112.2	109.5	107.3	108.4	110.1
Excise taxes.....	67.3	66.3	67.7	65.9	64.9	68.4	69.8
Customs duties.....	21.1	20.6	20.7	19.9	19.9	18.8	19.4
Nontaxes.....	20.7	23.4	23.8	23.6	22.5	21.2	20.9
Contributions for social insurance.....	692.1	716.9	717.1	718.1	716.6	732.1	737.4
Current expenditures	1,827.1	1,936.4	1,927.8	1,947.7	1,971.0	2,030.5	2,074.5
Consumption expenditures.....	493.3	528.4	524.9	527.9	543.6	566.3	581.2
Transfer payments (net).....	779.5	842.2	832.2	849.3	870.9	916.9	922.8
To persons.....	765.9	832.6	824.5	840.4	855.6	894.1	914.4
To the rest of the world (net).....	13.6	9.6	7.7	8.9	15.3	22.8	8.5
Grants-in-aid to State and local governments.....	247.5	277.4	281.9	271.4	289.4	292.3	309.6
Net interest paid.....	263.0	238.1	243.1	233.6	221.6	208.5	214.6
Interest paid.....	282.2	257.8	262.3	253.3	242.1	228.3	234.6
To persons and business.....	199.2	177.2	180.0	174.3	166.2	154.2	159.8
To the rest of the world.....	83.0	80.7	82.4	79.0	75.9	74.0	74.8
Less: Interest received by government.....	19.3	19.7	19.2	19.7	20.5	19.8	20.0
Subsidies less current surplus of government enterprises..	43.8	50.3	45.6	65.5	45.5	46.6	46.3
Subsidies.....	43.7	47.5	42.1	62.3	43.1	44.9	45.5
Less: Current surplus of government enterprises...	-1	-2.8	-3.6	-3.1	-2.4	-1.7	-8
Less: Wage accruals less disbursements.....	0	0	0	0	0	0	0
Current surplus or deficit (-), national income and product accounts..	206.9	72.0	144.4	-51.7	21.3	-143.5	-185.1
Social insurance funds.....	118.3	93.3	99.6	88.5	76.4	65.1	53.1
Other.....	88.6	-21.3	44.9	-140.2	-55.1	-208.6	-238.2
Addenda:							
Net lending or net borrowing (-).....	199.2	58.9	131.7	-69.3	3.3	-167.2	-213.0
Current surplus or deficit (-), national income and product accounts.....	206.9	72.0	144.4	-51.7	21.3	-143.5	-185.1
Plus: Consumption of fixed capital.....	95.9	98.7	98.6	99.0	99.7	100.6	101.4
Plus: Capital transfers received (net).....	-8.0	-12.9	-12.8	-14.7	-14.3	-18.3	-21.8
Less: Gross investment... ..	95.9	99.7	99.8	99.5	103.4	105.7	107.6
Less: Net purchases of nonproduced assets.....	-3	-7	-1.3	2.3	.1	.2	-.1

Table 3.3. State and Local Government Current Receipts and Expenditures
[Billions of dollars]

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
Current receipts	1,214.2	1,261.3	1,261.1	1,253.6	1,283.2	1,277.4	1,305.6
Personal tax and nontax receipts.....	277.5	281.2	276.3	281.6	284.3	266.0	269.2
Income taxes.....	218.1	218.7	214.2	218.7	220.5	201.5	203.7
Nontaxes.....	39.0	41.9	41.5	42.3	43.1	43.9	44.7
Other.....	20.4	20.6	20.6	20.6	20.7	20.7	20.7
Corporate profits tax accruals.....	35.6	29.1	29.9	28.2	27.7	32.0	33.2
Indirect business tax and nontax accruals.....	644.5	664.4	663.8	663.2	672.5	677.8	684.2
Sales taxes.....	314.3	321.2	320.7	319.4	326.0	327.4	330.4
Property taxes.....	248.1	257.4	256.2	258.6	261.0	263.5	266.1
Other.....	82.1	85.8	86.8	85.2	85.6	86.9	87.8
Contributions for social insurance.....	9.2	9.2	9.2	9.3	9.2	9.3	9.4
Federal grants-in-aid.....	247.5	277.4	281.9	271.4	289.4	292.3	309.6
Current expenditures	1,196.2	1,292.6	1,293.4	1,299.8	1,313.3	1,329.1	1,348.8
Consumption expenditures.....	937.9	993.7	990.6	1,000.1	1,008.2	1,017.7	1,031.0
Transfer payments to persons.....	271.3	304.4	301.5	308.5	315.4	323.4	330.7
Net interest paid.....	-2.8	-2.1	-2.2	-2.0	-1.8	-1.9	-1.9
Interest paid.....	81.4	83.3	83.0	83.5	84.0	84.5	84.9
Less: Interest received by government.....	84.2	85.4	85.3	85.5	85.7	86.4	86.9
Less: Dividends received by government.....	4	4	4	4	4	4	5
Subsidies less current surplus of government enterprises..	-9.7	-3.1	4.1	-6.4	-8.1	-9.6	-10.5
Subsidies.....	4	7.8	15.1	4.3	2.9	1.4	1.2
Less: Current surplus of government enterprises...	10.2	10.9	11.1	10.6	11.0	11.0	11.7
Less: Wage accruals less disbursements.....	0	0	0	0	0	0	0
Current surplus or deficit (-), national income and product accounts..	18.0	-31.3	-32.3	-46.2	-30.2	-51.7	-43.2
Social insurance funds.....	1	-1	-1	-1	-2	-2	-1
Other.....	17.8	-31.2	-32.2	-46.1	-30.0	-51.6	-43.1
Addenda:							
Net lending or net borrowing (-).....	-56.9	-105.8	-115.5	-102.7	-108.8	-132.1	-115.7
Current surplus or deficit (-), national income and product accounts.....	18.0	-31.3	-32.3	-46.2	-30.2	-51.7	-43.2
Plus: Consumption of fixed capital.....	115.0	123.7	121.5	128.9	124.5	125.9	127.3
Plus: Capital transfers received (net).....	43.9	48.3	48.7	49.2	49.0	54.1	51.5
Less: Gross investment... ..	223.9	236.2	243.2	224.2	241.7	249.7	240.6
Less: Net purchases of nonproduced assets....	9.9	10.3	10.2	10.3	10.5	10.6	10.7

Table 3.7. Government Consumption Expenditures and Gross Investment by Type
[Billions of dollars]

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
Government consumption expenditures and gross investment¹	1,751.0	1,858.0	1,858.5	1,851.7	1,896.8	1,939.5	1,960.4
Federal	589.2	628.1	624.8	627.4	646.9	672.0	688.8
National defense	374.9	399.9	395.2	400.3	412.8	431.7	442.1
Consumption expenditures	321.4	344.5	340.0	343.4	356.0	372.1	382.5
Durable goods ²	22.5	24.2	24.2	26.1	24.0	24.7	24.9
Nondurable goods	10.4	10.5	10.7	10.5	11.3	10.9	11.7
Services	288.5	309.8	305.2	306.7	320.7	336.5	345.9
Compensation of general government employees, except own-account investment ³	138.3	143.7	143.8	143.9	143.9	152.7	154.7
Consumption of general government fixed capital ⁴	63.6	63.5	63.6	63.5	63.6	63.8	64.0
Other services	86.7	102.5	97.8	99.3	113.2	120.0	127.3
Gross investment	53.5	55.5	55.2	56.9	56.8	59.7	59.6
Structures	5.3	5.4	5.5	5.0	5.7	5.1	5.4
Equipment and software	48.2	50.0	49.7	51.9	51.1	54.6	54.2
Nondefense	214.3	228.2	229.6	227.2	234.1	240.3	246.7
Consumption expenditures	171.9	184.0	184.9	184.5	187.5	194.2	198.7
Durable goods ²	1.2	1.3	1.3	1.3	1.4	1.4	1.4
Nondurable goods	6.4	8.7	10.3	8.0	8.2	8.6	10.1
Commodity Credit Corporation inventory change	.8	.8	2.7	.0	.0	-.2	.3
Other nondurables	5.6	7.9	7.7	8.0	8.3	8.8	9.8
Services	164.4	174.0	173.3	175.3	177.9	184.3	187.2
Compensation of general government employees, except own-account investment ³	93.6	95.2	95.1	95.7	95.6	101.7	102.8
Consumption of general government fixed capital ⁴	26.4	28.7	28.5	29.0	29.5	30.0	30.6
Other services	44.4	50.1	49.7	50.6	52.8	52.6	53.9
Gross investment	42.4	44.2	44.6	42.6	46.6	46.1	48.0
Structures	10.8	10.4	9.6	9.8	11.6	13.3	12.6
Equipment and software	31.6	33.8	35.0	32.8	35.0	32.8	35.4
State and local	1,161.8	1,229.9	1,233.7	1,224.3	1,249.8	1,267.5	1,271.6
Consumption expenditures	937.9	993.7	990.6	1,000.1	1,008.2	1,017.7	1,031.0
Durable goods ²	17.1	18.3	18.2	18.4	18.8	19.1	19.3
Nondurable goods	114.0	118.7	121.8	119.1	113.9	115.3	120.3
Services	806.8	856.7	850.6	862.5	875.5	883.3	891.4
Compensation of general government employees, except own-account investment ³	660.8	700.4	693.8	707.3	718.1	723.9	730.4
Consumption of general government fixed capital ⁴	89.5	95.4	94.9	95.9	97.3	98.6	99.7
Other services	56.5	60.9	61.9	59.4	60.1	60.8	61.3
Gross investment	223.9	236.2	243.2	224.2	241.7	249.7	240.6
Structures	167.4	177.6	184.6	164.8	183.1	192.5	184.0
Equipment and software	56.5	58.6	58.6	59.4	58.6	57.2	56.6
Addenda:							
Compensation of general government employees ⁵	902.6	952.1	945.6	959.6	970.7	991.9	1,001.2
Federal	233.4	240.5	240.5	241.2	241.2	256.2	259.3
State and local ⁵	669.2	711.6	705.1	718.4	729.5	735.7	741.9

1. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.
 2. Consumption expenditures for durable goods excludes expenditures classified as investment, except for goods transferred to foreign countries by the Federal Government.
 3. Compensation of government employees engaged in new own-account investment and related expenditures for goods and services are classified as investment in structures and in software. The compensation of all general government employees is shown in the addenda.
 4. Consumption of fixed capital, or depreciation, is included in government consumption expenditures as a partial measure of the value of the services of general government fixed assets; use of depreciation assumes a zero net return on these assets.
 5. Beginning with 2001, in accordance with the Consolidated Appropriations Act of 2001, includes compensation of employees of Indian tribal governments reclassified from the private sector.

Table 3.8. Real Government Consumption Expenditures and Gross Investment by Type
[Billions of chained (1996) dollars]

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
Government consumption expenditures and gross investment¹	1,582.5	1,640.4	1,638.0	1,633.3	1,674.5	1,697.3	1,703.4
Federal	544.4	570.6	567.2	568.9	587.2	597.8	609.0
National defense	348.7	366.0	361.4	365.5	378.0	388.5	395.7
Consumption expenditures	294.1	308.9	304.9	307.2	319.1	326.7	333.9
Durable goods ²	22.7	24.3	24.3	26.3	24.2	24.8	24.9
Nondurable goods	9.4	9.9	9.8	9.8	11.3	11.5	11.7
Services	262.4	275.1	271.1	271.7	284.0	290.7	297.5
Compensation of general government employees, except own-account investment ³	120.5	121.2	121.2	121.0	121.3	122.4	123.5
Consumption of general government fixed capital ⁴	62.5	62.4	62.4	62.4	62.4	62.4	62.5
Other services	79.6	91.7	87.8	88.5	100.6	106.2	111.8
Gross investment	54.8	57.3	56.8	58.7	59.0	62.2	62.1
Structures	4.6	4.6	4.6	4.2	4.7	4.2	4.4
Equipment and software	50.4	53.0	52.4	54.9	54.6	58.5	58.1
Nondefense	195.6	204.4	205.6	203.2	209.1	209.3	213.3
Consumption expenditures	153.7	161.1	162.0	161.3	163.7	164.3	166.5
Durable goods ²	1.4	1.5	1.5	1.5	1.6	1.7	1.7
Nondurable goods	6.8	8.9	12.1	7.3	7.8	7.8	9.6
Commodity Credit Corporation inventory change	1.6	1.7	5.2	.0	.0	-.4	.8
Other nondurables	5.2	7.2	6.9	7.4	7.8	8.3	8.8
Services	146.3	151.6	151.2	152.5	154.4	154.6	155.9
Compensation of general government employees, except own-account investment ³	79.4	79.0	78.9	79.2	79.0	79.4	79.3
Consumption of general government fixed capital ⁴	26.1	28.0	27.8	28.3	28.8	29.3	29.8
Other services	41.2	45.4	45.2	45.8	47.6	47.0	47.9
Gross investment	42.3	43.6	44.0	42.1	45.9	45.4	47.3
Structures	9.5	8.9	8.3	8.4	9.9	11.3	10.6
Equipment and software	33.3	35.4	36.5	34.4	36.6	34.4	37.2
State and local	1,037.4	1,069.4	1,070.2	1,064.1	1,087.1	1,099.3	1,094.4
Consumption expenditures	831.1	856.8	851.4	861.8	870.7	875.9	879.5
Durable goods ²	17.2	18.3	18.1	18.4	18.7	19.0	19.2
Nondurable goods	103.0	108.7	108.2	109.3	110.7	111.8	112.6
Services	712.0	731.1	726.4	735.5	742.7	746.6	749.3
Compensation of general government employees, except own-account investment ³	577.6	589.6	586.0	593.2	597.6	599.4	601.0
Consumption of general government fixed capital ⁴	84.6	88.7	88.1	89.2	90.2	91.4	92.2
Other services	49.9	53.2	52.5	53.4	55.3	56.5	56.7
Gross investment	206.5	212.8	219.3	202.0	216.5	223.7	214.9
Structures	145.2	148.6	154.9	137.9	151.7	159.4	151.5
Equipment and software	62.7	65.9	65.7	66.7	66.4	65.0	64.6
Residual	-5.1	-6.8	-8.3	-6.9	-6.5	-6.2	-7.4
Addenda:							
Compensation of general government employees ⁵	786.2	800.5	797.0	804.2	808.7	812.4	814.8
Federal	201.4	201.6	201.6	201.7	201.7	203.4	204.3
State and local ⁵	584.9	598.9	595.5	602.5	607.0	609.1	610.5

NOTE. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines, excluding the lines in the addenda.
 See footnotes to table 3.7.
 Chain-type quantity indexes for the series in this table are shown in table 7.11.
 Contributions to percent change in real government consumption expenditures and gross investment are shown in table 8.6.

Table 3.10. National Defense Consumption Expenditures and Gross Investment
[Billions of dollars]

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
National defense consumption expenditures and gross investment¹	374.9	399.9	395.2	400.3	412.8	431.7	442.1
Consumption expenditures	321.4	344.5	340.0	343.4	356.0	372.1	382.5
Durable goods²	22.5	24.2	24.2	26.1	24.0	24.7	24.9
Aircraft.....	10.2	11.2	10.8	12.5	11.4	11.1	11.3
Missiles.....	2.3	2.5	2.6	2.5	2.1	2.6	2.5
Ships.....	1.3	1.2	1.3	1.3	1.1	1.3	1.3
Vehicles.....	.8	1.0	1.0	1.1	1.0	1.0	1.1
Electronics.....	2.9	3.0	2.9	3.1	3.1	3.1	3.2
Other durable goods.....	5.0	5.3	5.5	5.6	5.3	5.6	5.5
Nondurable goods	10.4	10.5	10.7	10.5	11.3	10.9	11.7
Petroleum products.....	4.1	4.0	4.1	4.3	3.6	3.8	4.3
Ammunition.....	1.7	2.1	2.1	2.2	2.1	2.4	2.6
Other nondurable goods..	4.6	4.4	4.5	4.0	5.6	4.7	4.8
Services	288.5	309.8	305.2	306.7	320.7	336.5	345.9
Compensation of general government employees, except own-account investment ³	138.3	143.7	143.8	143.9	143.9	152.7	154.7
Military.....	89.3	94.1	93.8	93.8	94.8	101.2	102.4
Civilian.....	48.9	49.6	50.0	50.1	49.1	51.4	52.3
Consumption of general government fixed capital ⁴	63.6	63.5	63.6	63.5	63.6	63.8	64.0
Other services.....	86.7	102.5	97.8	99.3	113.2	120.0	127.3
Research and development.....	22.5	29.6	28.0	27.4	34.6	37.5	40.9
Installation support.....	23.4	25.5	24.4	25.6	27.0	27.2	27.4
Weapons support.....	10.0	12.2	11.6	11.0	14.0	16.0	17.2
Personnel support.....	23.6	28.0	26.1	27.8	30.2	32.2	34.2
Transportation of material.....	4.8	4.9	4.8	5.0	5.1	4.8	4.9
Travel of persons.....	4.2	4.2	4.2	4.3	4.3	4.0	4.0
Other.....	-1.9	-2.0	-1.4	-1.7	-1.9	-1.7	-1.3
Gross investment	53.5	55.5	55.2	56.9	56.8	59.7	59.6
Structures	5.3	5.4	5.5	5.0	5.7	5.1	5.4
Equipment and software	48.2	50.0	49.7	51.9	51.1	54.6	54.2
Aircraft.....	7.7	8.3	8.0	9.8	8.0	8.6	9.0
Missiles.....	2.5	3.3	3.5	3.0	3.0	3.6	3.1
Ships.....	6.6	7.2	7.4	6.9	7.3	8.1	8.5
Vehicles.....	1.8	1.8	1.9	1.7	2.0	2.1	2.8
Electronics and software..	14.9	13.7	13.0	13.7	14.3	14.9	14.7
Other equipment.....	14.7	15.7	15.9	16.8	16.4	17.2	16.2
Addendum:							
Compensation of general government employees ³ ..	138.8	144.3	144.3	144.4	144.6	153.6	155.6

1. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

2. Consumption expenditures for durable goods excludes expenditures classified as investment, except for goods transferred to foreign countries.

3. Compensation of government employees engaged in new own-account investment and related expenditures for goods and services are classified as investment in structures and in software. The compensation of all general government employees is shown in the addendum.

4. Consumption of fixed capital, or depreciation, is included in government consumption expenditures as a partial measure of the value of the services of general government fixed assets; use of depreciation assumes a zero net return on these assets.

Table 3.11. Real National Defense Consumption Expenditures and Gross Investment
[Billions of chained (1996) dollars]

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
National defense consumption expenditures and gross investment¹	348.7	366.0	361.4	365.5	378.0	388.5	395.7
Consumption expenditures	294.1	308.9	304.9	307.2	319.1	326.7	333.9
Durable goods²	22.7	24.3	24.3	26.3	24.2	24.8	24.9
Aircraft.....	10.2	11.2	10.9	12.6	11.5	11.1	11.2
Missiles.....	2.4	2.5	2.7	2.5	2.1	2.6	2.6
Ships.....	1.3	1.2	1.3	1.3	1.1	1.3	1.3
Vehicles.....	.6	.8	.7	.8	.8	.8	.8
Electronics.....	3.3	3.4	3.3	3.6	3.6	3.6	3.7
Other durable goods.....	5.0	5.2	5.5	5.6	5.3	5.6	5.5
Nondurable goods	9.4	9.9	9.8	9.8	11.3	11.5	11.7
Petroleum products.....	3.1	3.4	3.3	3.6	3.7	4.6	4.4
Ammunition.....	1.8	2.1	2.2	2.2	2.2	2.5	2.7
Other nondurable goods..	4.4	4.2	4.3	3.9	5.3	4.4	4.5
Services	262.4	275.1	271.1	271.7	284.0	290.7	297.5
Compensation of general government employees, except own-account investment ³	120.5	121.2	121.2	121.0	121.3	122.4	123.5
Military.....	79.4	80.7	80.4	80.2	81.4	83.0	84.0
Civilian.....	41.2	40.7	40.9	41.0	40.0	39.6	39.8
Consumption of general government fixed capital ⁴	62.5	62.4	62.4	62.4	62.4	62.4	62.5
Other services.....	79.6	91.7	87.8	88.5	100.6	106.2	111.8
Research and development.....	20.8	26.9	25.5	24.8	31.2	33.7	36.7
Installation support.....	22.1	23.4	22.5	23.4	24.7	24.8	24.8
Weapons support.....	9.0	10.7	10.3	9.7	12.2	13.9	14.9
Personnel support.....	20.5	23.4	21.9	23.1	24.8	26.3	27.7
Transportation of material.....	4.6	4.6	4.5	4.6	4.7	4.5	4.5
Travel of persons.....	4.1	4.1	4.0	4.1	4.2	3.8	3.8
Other.....	-1.7	-1.7	-1.2	-1.4	-1.5	-1.4	-1.1
Gross investment	54.8	57.3	56.8	58.7	59.0	62.2	62.1
Structures	4.6	4.6	4.6	4.2	4.7	4.2	4.4
Equipment and software	50.4	53.0	52.4	54.9	54.6	58.5	58.1
Aircraft.....	8.3	9.6	9.1	11.3	9.6	10.4	10.8
Missiles.....	2.6	3.5	3.7	3.2	3.2	3.9	3.4
Ships.....	6.5	7.1	7.3	6.8	7.3	8.1	8.4
Vehicles.....	1.9	1.9	2.0	1.8	2.1	2.2	2.9
Electronics and software..	16.6	15.3	14.5	15.4	16.1	16.9	16.7
Other equipment.....	14.6	15.5	15.6	16.5	16.1	17.0	15.9
Residual.....	-1.0	-7	-8	-1.7	-8	-1.3	-1.1
Addendum:							
Compensation of general government employees ³ ..	120.9	121.7	121.6	121.4	121.8	123.1	124.2

NOTE. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines, excluding the line in the addendum.

Chain-type indexes for the series in this table are shown in table 7.12. See footnotes to table 3.10.

4. Foreign Transactions

Table 4.1. Foreign Transactions in the National Income and Product Accounts
(Billions of dollars)

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
Receipts from the rest of the world	1,484.5	1,351.1	1,392.2	1,307.8	1,240.0	1,242.2	1,285.1
Exports of goods and services	1,101.1	1,034.1	1,059.7	1,005.8	971.1	977.5	1,013.4
Goods ¹	785.0	733.5	750.6	708.5	687.7	679.8	710.2
Durable.....	569.7	522.4	536.4	502.8	481.8	477.2	499.8
Nondurable.....	215.4	211.2	214.2	205.7	205.8	202.6	210.3
Services ¹	316.1	300.6	309.1	297.3	283.4	297.7	303.2
Income receipts.....	383.4	316.9	332.5	302.0	269.0	264.7	271.8
Payments to the rest of the world	1,484.5	1,351.1	1,392.2	1,307.8	1,240.0	1,242.2	1,285.1
Imports of goods and services	1,466.6	1,383.0	1,425.3	1,318.4	1,315.6	1,337.5	1,444.7
Goods ¹	1,243.1	1,167.2	1,189.9	1,140.6	1,098.3	1,102.3	1,204.6
Durable.....	820.6	754.4	761.5	734.2	721.0	732.4	782.3
Nondurable.....	422.5	412.8	428.3	406.3	377.3	369.9	422.4
Services ¹	223.5	215.8	235.5	177.8	217.3	235.2	240.1
Income payments.....	360.0	295.0	301.4	290.5	233.7	262.8	286.1
Transfer payments (net).....	53.7	49.8	48.0	49.7	54.6	63.5	49.4
From persons (net).....	29.5	31.1	30.9	31.8	30.6	31.5	31.7
From government (net).....	13.6	9.6	7.7	8.9	15.3	22.8	8.5
From business.....	10.6	9.1	9.3	9.0	8.8	9.2	9.2
Net foreign investment.....	-395.8	-376.7	-382.5	-350.8	-363.9	-421.7	-495.0

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services. Beginning with 1986, repairs and alterations of equipment are reclassified from goods to services.

Table 4.2. Real Exports and Imports of Goods and Services and Receipts and Payments of Income
(Billions of chained (1996) dollars)

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
Exports of goods and services	1,137.2	1,076.1	1,098.8	1,048.0	1,021.8	1,030.6	1,060.9
Goods ¹	834.7	785.2	800.1	760.0	744.6	738.1	766.7
Durable.....	607.8	558.3	572.0	538.1	517.3	512.3	536.9
Nondurable.....	226.7	226.7	227.8	221.6	227.1	225.7	229.6
Services ¹	304.1	292.0	299.7	288.7	278.2	292.2	294.6
Income receipts	359.0	292.0	306.0	278.1	247.4	242.8	248.0
Imports of goods and services	1,536.0	1,492.0	1,513.6	1,467.0	1,447.2	1,477.1	1,555.0
Goods ¹	1,313.7	1,270.5	1,281.1	1,249.2	1,238.7	1,250.0	1,330.9
Durable.....	924.1	865.6	869.8	845.9	838.2	856.0	913.3
Nondurable.....	391.6	402.3	408.0	399.9	397.1	391.5	415.2
Services ¹	223.6	222.4	233.5	218.6	208.9	225.5	224.7
Income payments	333.6	269.2	274.8	264.9	213.1	239.2	259.2

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services. Beginning with 1986, repairs and alterations of equipment are reclassified from goods to services.

NOTE. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

Chain-type quantity indexes for the series in this table are shown in table 7.9.

Table 4.3. Exports and Imports of Goods and Services by Type of Product
[Billions of dollars]

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
Exports of goods and services	1,101.1	1,034.1	1,059.7	1,005.8	971.1	977.5	1,013.4
Exports of goods ¹	785.0	733.5	750.6	708.5	687.7	679.8	710.2
Foods, feeds, and beverages	47.9	49.4	49.3	48.8	49.7	49.7	48.6
Industrial supplies and materials.....	166.6	155.3	158.5	150.8	147.2	144.9	155.8
Durable goods.....	63.6	57.1	58.0	55.2	53.6	53.5	57.3
Nondurable goods.....	103.0	98.2	100.5	95.6	93.6	91.3	98.5
Capital goods, except automotive.....	357.0	321.7	330.9	304.6	288.7	284.4	294.3
Civilian aircraft, engines, and parts.....	48.1	52.6	54.3	52.6	48.1	49.4	50.2
Computers, peripherals, and parts.....	55.5	47.6	48.3	44.4	41.8	39.0	38.6
Other.....	253.4	221.6	228.4	207.6	198.9	196.0	205.6
Automotive vehicles, engines, and parts.....	80.4	75.4	77.1	77.1	74.3	73.8	80.5
Consumer goods, except automotive.....	89.4	88.3	91.1	85.5	84.5	82.2	84.3
Durable goods.....	46.8	46.5	48.5	45.0	43.6	43.1	44.4
Nondurable goods.....	42.6	41.9	42.6	40.6	40.9	39.2	39.9
Other.....	43.8	43.3	43.8	41.6	43.3	44.8	46.7
Exports of services ¹	316.1	300.6	309.1	297.3	283.4	297.7	303.2
Transfers under U.S. military agency sales contracts.....	12.8	11.2	11.8	11.3	11.6	11.1	11.3
Travel.....	82.3	73.1	79.2	71.4	58.9	68.7	69.3
Passenger fares.....	20.8	18.0	19.4	18.1	14.5	16.7	16.8
Other transportation.....	30.1	28.3	28.7	27.9	26.7	26.9	27.4
Royalties and license fees.....	39.6	38.7	39.0	38.1	38.7	40.4	40.5
Other private services.....	104.7	108.1	107.7	107.5	110.2	110.5	113.4
Other.....	25.9	23.2	23.3	22.9	22.7	23.5	24.5
Imports of goods and services	1,466.6	1,383.0	1,425.3	1,318.4	1,315.6	1,337.5	1,444.7
Imports of goods ¹	1,243.1	1,167.2	1,189.9	1,140.6	1,098.3	1,102.3	1,204.6
Foods, feeds, and beverages	46.0	46.6	45.9	47.7	47.1	47.5	49.4
Industrial supplies and materials, except petroleum and products ..	172.8	164.8	167.9	156.7	149.0	149.5	159.5
Durable goods.....	88.4	80.0	80.1	78.3	75.9	77.5	79.8
Nondurable goods.....	84.4	84.8	87.8	78.4	73.1	71.9	79.7
Petroleum and products.....	120.2	103.6	114.2	102.5	81.0	76.7	108.6
Capital goods, except automotive.....	347.0	298.0	301.5	279.7	272.3	277.4	289.1
Civilian aircraft, engines, and parts.....	26.4	31.4	31.1	30.8	32.5	29.0	25.1
Computers, peripherals, and parts.....	89.8	74.0	75.2	68.7	68.5	75.6	76.6
Other.....	230.9	192.6	195.2	180.3	171.3	172.7	187.4
Automotive vehicles, engines, and parts.....	195.9	189.8	191.5	191.8	187.5	190.4	207.1
Consumer goods, except automotive.....	282.0	284.5	287.3	281.9	278.6	285.4	307.4
Durable goods.....	149.6	146.7	147.6	144.3	143.9	149.4	164.5
Nondurable goods.....	132.4	137.8	139.7	137.6	134.8	136.0	142.9
Other.....	79.2	79.9	81.7	80.3	82.8	75.4	83.4
Imports of services ¹	223.5	215.8	235.5	177.8	217.3	235.2	240.1
Direct defense expenditures	13.6	15.2	14.0	15.1	17.4	17.4	17.9
Travel.....	64.8	60.1	66.8	57.9	51.8	58.8	59.5
Passenger fares.....	24.3	22.4	24.9	23.8	17.8	20.5	20.6
Other transportation.....	41.6	38.8	40.5	36.7	36.0	36.1	37.7
Royalties and license fees.....	16.1	16.4	16.2	16.5	16.4	18.9	17.9
Other private services.....	55.3	54.6	64.8	19.5	69.5	74.9	77.8
Other.....	7.9	8.3	8.3	8.4	8.4	8.6	8.6
Addenda:							
Exports of agricultural goods ²	52.8	54.9	54.5	54.6	55.8	55.1	54.1
Exports of nonagricultural goods.....	732.2	678.6	696.1	653.9	631.8	624.7	656.1
Imports of nonpetroleum goods.....	1,122.9	1,063.6	1,075.7	1,038.0	1,017.3	1,025.6	1,096.0

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services. Beginning with 1986, repairs and alterations of equipment are reclassified from goods to services.

2. Includes parts of foods, feeds, and beverages, of nondurable industrial supplies and materials, and of nondurable nonautomotive consumer goods.

Table 4.4. Real Exports and Imports of Goods and Services by Type of Product
[Billions of chained (1996) dollars]

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
Exports of goods and services	1,137.2	1,076.1	1,098.8	1,048.9	1,021.8	1,030.6	1,060.9
Exports of goods ¹	834.7	785.2	800.1	760.0	744.6	738.1	766.7
Foods, feeds, and beverages	60.5	62.3	62.7	60.6	63.1	63.4	61.4
Industrial supplies and materials.....	168.7	162.2	162.9	158.9	159.8	158.5	166.0
Durable goods.....	67.5	61.7	62.6	59.7	58.6	58.5	62.1
Nondurable goods.....	101.3	100.4	100.3	99.1	101.0	99.8	103.7
Capital goods, except automotive.....	394.7	355.8	364.8	337.7	320.9	316.0	327.8
Civilian aircraft, engines, and parts.....	43.2	44.8	46.3	44.5	40.4	41.2	41.7
Computers, peripherals, and parts [*]	85.3	75.4	75.8	71.1	67.7	63.9	63.7
Other.....	271.5	238.6	245.1	224.3	215.4	212.2	223.1
Automotive vehicles, engines, and parts.....	78.5	73.4	75.0	75.0	72.3	71.7	78.1
Consumer goods, except automotive.....	88.7	87.9	90.9	85.2	83.9	82.3	84.6
Durable goods.....	46.4	46.0	48.2	44.6	43.1	42.7	44.3
Nondurable goods.....	42.2	41.9	42.7	40.6	40.8	39.6	40.4
Other.....	44.8	44.5	44.8	42.8	44.9	46.6	48.2
Exports of services ¹	304.1	292.0	299.7	288.7	278.2	292.2	294.6
Transfers under U.S. military agency sales contracts.....	12.9	11.5	12.1	11.6	12.1	11.6	11.9
Travel.....	74.0	65.5	70.1	64.0	53.9	62.9	62.6
Passenger fares.....	19.8	17.0	18.6	17.0	13.7	15.8	15.8
Other transportation.....	28.0	26.6	27.0	26.1	25.6	26.2	25.8
Royalties and license fees.....	37.0	35.6	35.8	35.1	35.5	37.0	36.9
Other private services.....	111.5	119.1	118.8	118.7	122.3	121.8	123.9
Other.....	21.5	19.3	19.3	18.9	19.0	19.8	20.8
Residual.....	-8.7	-7.5	-6.4	-5.7	-7.6	-4.1	-3.5
Imports of goods and services	1,536.0	1,492.0	1,513.6	1,467.0	1,447.2	1,477.1	1,555.0
Imports of goods ¹	1,313.7	1,270.5	1,281.1	1,249.2	1,238.7	1,250.0	1,330.9
Foods, feeds, and beverages	49.4	51.7	50.8	53.6	52.6	53.2	54.6
Industrial supplies and materials, except petroleum and products ..	167.1	160.9	159.0	159.1	158.5	160.8	165.4
Durable goods.....	86.3	81.0	79.3	79.6	80.7	82.7	83.5
Nondurable goods.....	80.7	79.7	79.5	79.3	77.7	78.0	81.7
Petroleum and products.....	86.2	89.2	92.9	85.9	86.7	82.3	89.1
Capital goods, except automotive.....	452.2	400.0	402.9	377.9	371.5	382.1	399.1
Civilian aircraft, engines, and parts.....	23.9	27.3	27.2	26.7	28.1	25.0	21.6
Computers, peripherals, and parts [*]	152.6	138.4	138.2	131.3	135.8	150.9	153.0
Other.....	279.8	236.6	239.6	221.9	211.3	215.9	235.0
Automotive vehicles, engines, and parts.....	192.5	186.7	188.5	189.1	184.2	187.3	203.5
Consumer goods, except automotive.....	293.9	298.9	301.5	296.4	294.2	302.4	326.7
Durable goods.....	160.8	159.6	160.3	157.2	157.8	164.6	181.7
Nondurable goods.....	133.5	139.4	141.3	139.2	136.6	138.1	145.6
Other.....	78.8	79.8	81.2	80.8	83.6	76.4	84.2
Imports of services ¹	222.3	221.5	232.5	217.8	208.5	227.1	224.1
Direct defense expenditures	15.5	17.5	16.4	17.3	20.2	21.0	20.4
Travel.....	67.0	63.5	70.9	61.0	54.7	63.1	61.2
Passenger fares.....	20.9	17.7	19.9	18.1	13.9	16.0	15.7
Other transportation.....	35.4	33.6	34.5	31.7	32.5	33.1	34.2
Royalties and license fees.....	15.1	15.0	14.8	15.1	15.1	17.3	16.3
Other private services.....	62.6	69.8	71.5	71.0	66.7	69.0	70.8
Other.....	7.6	8.0	7.9	8.1	8.2	8.4	8.2
Residual.....	-12.6	-2.5	-1.1	.1	.8	-5.2	-5.3
Addenda:							
Exports of agricultural goods ²	68.3	70.5	70.5	68.9	72.7	72.3	70.3
Exports of nonagricultural goods.....	765.4	714.9	729.7	691.4	673.1	667.1	696.9
Imports of nonpetroleum goods.....	1,225.5	1,177.1	1,182.9	1,159.7	1,148.1	1,164.1	1,237.7

* Because of rapid changes in relative prices, the chained-dollar estimates for computers are especially misleading as a measure of the contribution or relative importance of this component.

NOTE. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. For exports and for imports, the residual line is the difference between the aggregate line and the sum of the most detailed lines.

Chain-type quantity indexes for the series in this table are shown in table 7.10.

Contributions to the percent change in real exports and in real imports of goods and services are shown in table 8.5.

See footnotes to table 4.3.

5. Saving and Investment

Table 5.1. Gross Saving and Investment

[Billions of dollars]

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
Gross saving	1,807.9	1,662.4	1,670.6	1,665.6	1,614.4	1,611.2	1,608.6
Gross private saving	1,372.1	1,399.3	1,338.4	1,535.6	1,399.0	1,579.9	1,608.2
Personal saving	201.5	169.7	141.6	302.2	61.5	272.0	306.2
Undistributed corporate profits with inventory valuation and capital consumption adjustments	152.6	122.7	101.9	79.5	223.0	171.0	141.2
Undistributed profits	146.8	61.2	100.7	46.7	10.8	12.8	13.4
Inventory valuation adjustment	-15.0	5.0	-6.2	8.9	27.2	1.9	-4.6
Capital consumption adjustment	20.8	56.5	7.3	23.9	185.1	156.3	132.4
Corporate consumption of fixed capital	721.1	789.1	772.3	835.6	792.6	808.3	826.6
Noncorporate consumption of fixed capital	296.8	317.7	322.6	318.2	321.9	328.6	334.2
Wage accruals less disbursements .....	.0	.0	.0	.0	.0	.0	.0
Gross government saving	435.8	263.1	332.2	130.0	215.3	31.3	.4
Federal	302.8	170.7	243.0	47.3	121.1	-42.9	-83.7
Consumption of fixed capital	95.9	98.7	98.6	99.0	99.0	100.6	101.4
Current surplus or deficit (-), national income and product accounts	206.9	72.0	144.4	-51.7	21.3	-143.5	-185.1
State and local	133.0	92.4	89.2	82.7	94.3	74.2	84.1
Consumption of fixed capital	115.0	123.7	121.5	128.9	124.5	125.9	127.3
Current surplus or deficit (-), national income and product accounts	18.0	-31.3	-32.3	-46.2	-30.2	-51.7	-43.2
Gross investment	1,679.4	1,545.1	1,557.7	1,547.8	1,481.8	1,493.2	1,442.9
Gross private domestic investment	1,755.4	1,586.0	1,597.2	1,574.9	1,500.7	1,559.4	1,589.7
Gross government investment	319.8	335.8	343.0	323.7	345.0	355.5	348.2
Net foreign investment	-395.8	-376.7	-382.5	-350.8	-363.9	-421.7	-495.0
Statistical discrepancy	-128.5	-117.3	-112.9	-117.8	-132.6	-118.0	-165.7
Addendum:							
Gross saving as a percentage of gross national product	18.4	16.5	16.6	16.5	15.8	15.6	15.5

Table 5.4. Private Fixed Investment by Type

[Billions of dollars]

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
Private fixed investment	1,691.8	1,646.3	1,654.3	1,635.5	1,597.2	1,589.4	1,583.8
Nonresidential	1,265.8	1,201.6	1,210.0	1,188.1	1,149.8	1,126.8	1,116.0
Structures	314.2	324.5	329.9	332.0	302.3	288.3	274.8
Nonresidential buildings, including farm	223.9	216.3	221.3	211.5	200.4	192.4	182.2
Utilities	53.7	55.0	56.2	54.6	54.4	56.3	54.3
Mining exploration, shafts, and wells	29.2	42.7	45.5	45.1	40.4	32.3	31.1
Other structures	7.4	10.5	6.9	20.7	7.2	7.3	7.1
Equipment and software	951.6	877.1	880.2	856.1	847.4	838.5	841.2
Information processing equipment and software	446.9	404.3	407.9	390.7	385.5	388.7	397.2
Computers and peripheral equipment ¹	93.3	74.2	75.8	67.6	69.3	71.9	73.1
Software ²	179.4	180.4	180.7	178.7	178.9	177.2	180.9
Other	174.2	149.8	151.5	144.5	137.3	139.6	143.2
Industrial equipment	164.9	159.0	161.8	154.3	149.8	153.4	150.8
Transportation equipment	189.7	165.8	162.7	162.7	168.3	154.1	145.4
Other	150.1	148.0	147.7	148.4	143.8	142.3	147.8
Residential	426.0	444.8	444.2	447.4	447.4	462.6	467.8
Structures	416.8	435.4	435.0	438.1	438.0	453.0	458.2
Single family	220.7	232.1	231.6	234.4	234.3	241.1	243.5
Multifamily	28.3	30.7	30.4	30.5	31.8	34.2	34.3
Other structures	167.9	172.7	173.0	173.2	171.9	177.7	180.4
Equipment	9.3	9.3	9.2	9.3	9.4	9.5	9.6

1. Includes new computers and peripheral equipment only.

2. Excludes software "embedded," or bundled, in computers and other equipment.

Table 5.5. Real Private Fixed Investment by Type

[Billions of chained (1996) dollars]

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
Private fixed investment	1,691.9	1,627.4	1,633.5	1,615.7	1,578.4	1,576.4	1,571.8
Nonresidential	1,324.2	1,255.1	1,261.0	1,241.7	1,206.4	1,188.4	1,180.7
Structures	275.5	270.9	274.4	276.3	252.7	243.2	231.6
Nonresidential buildings, including farm	192.3	178.7	183.2	174.2	163.5	157.1	148.2
Utilities	50.4	50.3	51.5	49.7	49.3	50.8	48.7
Mining exploration, shafts, and wells	27.0	34.0	34.6	35.9	34.8	30.2	29.9
Other structures	6.8	9.3	6.1	18.3	6.3	6.3	6.2
Equipment and software	1,056.0	988.2	989.9	966.4	960.3	953.7	961.0
Information processing equipment and software	583.3	548.5	549.8	533.4	531.8	540.4	556.0
Computers and peripheral equipment ¹	246.4	239.9	239.0	224.5	243.3	262.1	273.0
Software ²	184.4	182.0	181.7	180.5	180.6	179.0	183.2
Other	187.4	163.9	165.7	158.6	151.2	154.1	158.5
Industrial equipment	160.8	153.8	156.4	149.2	144.7	148.3	145.9
Transportation equipment	186.6	163.6	161.6	160.0	165.4	151.5	143.6
Other	144.5	140.7	140.6	141.0	136.2	134.6	140.0
Residential	372.4	373.5	374.0	374.3	371.0	383.6	385.7
Structures	363.0	364.0	364.6	365.0	361.5	373.9	376.0
Single family	191.0	192.6	193.1	194.1	191.3	197.2	198.1
Multifamily	23.0	24.4	24.3	24.3	25.1	27.0	26.9
Other structures	149.1	146.9	147.2	146.5	145.1	149.6	150.8
Equipment	9.4	9.5	9.4	9.4	9.6	9.7	9.8
Residual	-67.2	-62.2	-60.9	-50.5	-68.0	-81.1	-91.0

1. Includes new computers and peripheral equipment only. Because of rapid changes in relative prices, the chained-dollar estimates for computers are especially misleading as a measure of the contribution or relative importance of this component; accurate estimates of these contributions are shown in table 8.4.

2. Excludes software "embedded," or bundled, in computers and other equipment.

NOTE. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Chain-type quantity indexes for the series in this table are shown in table 7.6.

Contributions to the percent change in real private fixed investment are shown in table 8.4.

Table 5.10B. Change in Private Inventories by Industry

[Billions of dollars]

	2000	2001	Seasonally adjusted at annual rates				
			2001		2002		
			II	III	IV	I	II
Change in private inventories	63.6	-60.3	-57.1	-60.6	-96.5	-29.9	5.9
Farm	-2.2	1.6	-3.0	1.8	3.0	5.3	.4
Construction, mining, and utilities	-3.4	7.6	12.3	6.1	4.7	1.6	-6
Manufacturing	16.6	-35.9	-41.8	-43.3	-39.6	-31.1	-12.0
Durable goods industries	15.3	-29.3	-30.8	-39.6	-34.3	-25.4	-14.0
Nondurable goods industries	1.3	-6.5	-11.0	-3.7	-5.3	-5.8	1.9
Wholesale trade	19.3	-15.6	-8.5	-24.0	-25.4	-19.5	-9.3
Durable goods industries	12.1	-19.7	-23.6	-24.9	-26.6	-16.2	-7.0
Nondurable goods industries	7.1	4.0	15.1	.9	1.3	-3.3	-2.3
Retail trade	21.9	-20.7	-17.5	-3.4	-41.5	13.8	22.5
Motor vehicle dealers	11.7	-15.5	-5.5	-1.1	-34.7	13.9	14.8
Food and beverage stores	-2	.6	.2	-4	1.3	-2.2	.3
General merchandise stores	1.1	-5	-1.9	-2.2	-3.3	-4.5	-5
Other retail stores	9.3	-5.3	-10.3	.4	-4.7	6.7	7.9
Other industries	11.4	2.7	1.4	2.2	2.3	.0	5.0
Addenda:							
Change in private inventories	63.6	-60.3	-57.1	-60.6	-96.5	-29.9	5.9
Durable goods industries	44.1	-65.0	-62.8	-65.2	-95.0	-20.3	-3.7
Nondurable goods industries	19.4	4.7	5.6	4.7	-1.5	-9.7	9.6
Nonfarm industries	65.8	-61.9	-54.1	-62.3	-99.5	-35.3	5.5
Nonfarm change in book value ¹	88.2	-75.5	-57.8	-83.9	-133.4	-37.1	14.8
Nonfarm inventory valuation adjustment ²	-22.5	13.6	3.7	21.5	33.9	1.8	-9.3
Wholesale trade	19.3	-15.6	-8.5	-24.0	-25.4	-19.5	-9.3
Merchant wholesale trade	16.2	-12.6	-5.8	-17.1	-21.9	-16.2	-9.9
Durable goods industries	9.8	-16.8	-21.1	-18.8	-23.2	-14.2	-7.9
Nondurable goods industries	6.4	4.2	15.3	1.7	1.3	-2.1	-2.0
Nonmerchant wholesale trade	3.0	-3.1	-2.7	-6.9	-3.5	-3.3	.6

1. This series is derived from the Census Bureau series "current cost inventories."

2. The inventory valuation adjustment (IVA) shown in this table differs from the IVA that adjusts business incomes. The IVA in this table reflects the mix of methods (such as first-in, first-out and last-in, first-out) underlying inventories derived primarily from Census Bureau statistics (see footnote 1). This mix differs from that underlying business income derived primarily from Internal Revenue Service statistics.

NOTE. Estimates in this table are based on the North American Industry Classification System (NAICS).

Table 5.11B. Real Change in Private Inventories by Industry

[Billions of chained (1996) dollars]

	2000	2001	Seasonally adjusted at annual rates				
			2001		2002		
			II	III	IV	I	II
Change in private inventories	65.0	-61.4	-58.3	-61.8	-98.4	-28.9	7.3
Farm	-2.5	2.0	-3.3	2.0	3.6	6.4	.8
Construction, mining, and utilities	-2.6	6.4	10.3	5.7	4.3	1.6	-6
Manufacturing	17.5	-36.2	-41.7	-44.1	-40.2	-31.9	-12.0
Durable goods industries	16.3	-30.1	-31.4	-41.0	-35.2	-25.9	-14.1
Nondurable goods industries	1.4	-6.3	-10.6	-3.7	-5.1	-6.0	2.0
Wholesale trade	19.9	-16.5	-9.5	-25.1	-26.8	-19.8	-9.1
Durable goods industries	12.8	-21.8	-26.4	-27.5	-29.9	-17.0	-7.3
Nondurable goods industries	7.1	4.3	14.8	1.2	1.9	-3.2	-1.9
Retail trade	21.6	-20.3	-17.2	-3.3	-40.6	13.8	22.2
Motor vehicle dealers	11.7	-15.5	-5.4	-1.2	-34.8	14.0	15.0
Food and beverage stores	-2	.5	.2	-4	1.1	-2.0	.2
General merchandise stores	1.1	-4	-1.9	-2.1	-3.2	-4.4	-5
Other retail stores	9.2	-5.2	-10.2	.3	-4.7	6.7	7.8
Other industries	11.2	2.6	1.4	2.2	2.3	.0	4.9
Residual	-5	2.1	4.2	2.7	1.3	.9	1.0
Addenda:							
Change in private inventories	65.0	-61.4	-58.3	-61.8	-98.4	-28.9	7.3
Durable goods industries	46.0	-67.9	-65.7	-68.5	-99.3	-20.3	-3.3
Nondurable goods industries	19.5	4.8	5.1	4.9	-8	-8.8	10.3
Nonfarm industries	67.2	-63.2	-54.9	-63.6	-101.5	-35.1	6.5
Wholesale trade	19.9	-16.5	-9.5	-25.1	-26.8	-19.8	-9.1
Merchant wholesale trade	16.8	-13.3	-6.7	-17.9	-23.3	-16.4	-9.8
Durable goods industries	10.3	-18.7	-23.7	-20.7	-26.1	-14.8	-8.3
Nondurable goods industries	6.5	4.5	15.2	2.0	1.9	-2.0	-1.7
Nonmerchant wholesale trade	3.1	-3.2	-2.8	-7.1	-3.6	-3.4	.6

NOTE. Estimates in this table are based on the North American Industry Classification System (NAICS). Chained (1996) dollar series for real change in private inventories are calculated as the period-to-period change in chained-dollar end-of-period inventories. Quarterly changes in end-of-period inventories are stated at annual rates. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Table 5.12B. Private Inventories and Domestic Final Sales by Industry
[Billions of dollars]

	Seasonally adjusted quarterly totals				
	2001			2002	
	II	III	IV	I	II
Private inventories ¹	1,507.7	1,475.5	1,430.1	1,429.4	1,437.1
Farm.....	107.4	101.2	100.8	104.7	103.8
Construction, mining, and utilities.....	42.7	39.8	39.3	39.5	42.1
Manufacturing.....	484.2	470.5	451.9	447.0	444.9
Durable goods industries.....	301.9	293.0	282.0	275.8	273.3
Nondurable goods industries.....	182.3	177.4	170.0	171.2	171.6
Wholesale trade.....	357.3	349.3	337.3	334.5	335.0
Durable goods industries.....	213.6	206.4	198.5	194.5	193.7
Nondurable goods industries.....	143.7	142.9	138.8	140.0	141.3
Retail trade.....	402.8	401.8	388.9	392.4	398.0
Motor vehicle dealers.....	128.1	127.9	118.3	121.1	124.4
Food and beverage stores.....	33.2	33.3	33.5	33.1	32.9
General merchandise stores.....	65.4	64.9	63.9	62.6	62.5
Other retail stores.....	176.1	175.7	173.3	175.6	178.2
Other industries.....	113.3	112.9	111.9	111.4	113.4
Addenda:					
Private inventories.....	1,507.7	1,475.5	1,430.1	1,429.4	1,437.1
Durable goods industries.....	722.0	705.6	676.9	671.5	672.5
Nondurable goods industries.....	785.7	769.9	753.2	757.9	764.7
Nonfarm industries.....	1,400.3	1,374.3	1,329.4	1,324.7	1,333.4
Wholesale trade.....	357.3	349.3	337.3	334.5	335.0
Merchant wholesale trade.....	305.1	299.5	290.3	287.4	287.1
Durable goods industries.....	183.5	178.0	171.1	167.6	166.5
Nondurable goods industries.....	121.6	121.5	119.3	119.9	120.7
Nonmerchant wholesale trade.....	52.2	49.8	47.0	47.0	47.9
Final sales of domestic business ²	709.7	712.1	718.5	723.8	724.0
Final sales of goods and structures of domestic business ²	384.1	381.6	386.4	387.2	382.7
Ratios of private inventories to final sales of domestic business:					
Private inventories to final sales.....	2.12	2.07	1.99	1.97	1.98
Nonfarm inventories to final sales.....	1.97	1.93	1.85	1.83	1.84
Nonfarm inventories to final sales of goods and structures.....	3.65	3.60	3.44	3.42	3.48

1. Inventories are as of the end of the quarter. The quarter-to-quarter change in inventories calculated from current-dollar inventories in this table is not the current-dollar change in the private inventories component of GDP. The former is the difference between two inventory stocks, each valued at its respective end-of-quarter prices. The latter is the change in the physical volume of inventories valued at average prices of the quarter. In addition, changes calculated from this table are at quarterly rates, whereas, the change in private inventories is stated at annual rates.

2. Quarterly totals at monthly rates. Final sales of domestic business equals final sales of domestic product less gross product of households and institutions and of general government, and it includes a small amount of final sales by farm and by government enterprises.

NOTE. Estimates in this table are based on the North American Industry Classification System (NAICS).

Table 5.13B. Real Private Inventories and Real Domestic Final Sales by Industry
[Billions of chained (1996) dollars]

	Seasonally adjusted quarterly totals				
	2001			2002	
	II	III	IV	I	II
Private inventories ¹	1,498.8	1,483.3	1,458.7	1,451.5	1,453.3
Farm.....	104.6	105.1	106.0	107.6	107.8
Construction, mining, and utilities.....	37.5	38.9	40.0	40.4	40.2
Manufacturing.....	480.7	469.7	459.6	451.7	448.7
Durable goods industries.....	305.8	295.5	286.7	280.3	276.7
Nondurable goods industries.....	175.0	174.1	172.8	171.3	171.8
Wholesale trade.....	370.6	364.3	357.6	352.6	350.4
Durable goods industries.....	231.7	224.8	217.3	213.1	211.3
Nondurable goods industries.....	138.4	138.7	139.2	139.4	137.9
Retail trade.....	392.3	391.5	381.3	384.7	390.3
Motor vehicle dealers.....	127.9	127.6	118.9	122.4	126.1
Food and beverage stores.....	30.3	30.3	30.5	30.0	30.1
General merchandise stores.....	63.5	62.9	62.1	61.1	60.9
Other retail stores.....	170.5	170.6	169.4	171.1	173.1
Other industries.....	111.3	111.8	112.4	112.4	113.7
Residual.....	2.3	3.0	3.4	3.4	3.7
Addenda:					
Private inventories.....	1,498.8	1,483.3	1,458.7	1,451.5	1,453.3
Durable goods industries.....	743.5	726.4	701.6	696.5	695.7
Nondurable goods industries.....	753.5	754.7	754.5	752.3	754.9
Nonfarm industries.....	1,393.1	1,377.2	1,351.8	1,343.1	1,344.7
Wholesale trade.....	370.6	364.3	357.6	352.6	350.4
Merchant wholesale trade.....	318.8	314.3	308.5	304.4	301.9
Durable goods industries.....	199.4	194.2	187.7	184.0	181.9
Nondurable goods industries.....	118.9	119.5	119.9	119.4	119.0
Nonmerchant wholesale trade.....	51.8	50.0	49.2	48.3	48.5
Final sales of domestic business ²	655.3	654.1	661.4	665.3	664.2
Final sales of goods and structures of domestic business ²	369.1	366.8	371.6	373.3	369.2
Ratios of private inventories to final sales of domestic business:					
Private inventories to final sales.....	2.29	2.27	2.21	2.18	2.19
Nonfarm inventories to final sales.....	2.13	2.11	2.04	2.02	2.02
Nonfarm inventories to final sales of goods and structures.....	3.77	3.75	3.64	3.60	3.64

1. Inventories are as of the end of the quarter. The quarter-to-quarter changes calculated from this table are at quarterly rates, whereas the change in private inventories component of GDP is stated at annual rates.

2. Quarterly totals at monthly rates. Final sales of domestic business equals final sales of domestic product less gross product of households and institutions and of general government, and it includes a small amount of final sales by farm and by government enterprises.

NOTE. Estimates in this table are based on the North American Industry Classification System (NAICS). Chained (1996) dollar inventory series are calculated to ensure that the chained (1996) dollar change in inventories for 1996 equals the current-dollar change in inventories for 1996 and that the average of the 1995 and 1996 end-of-year chain-weighted and fixed-weighted inventories are equal. Chained (1996) dollar final sales are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines for inventories.

6. Income and Employment by Industry

Table 6.1C. National Income Without Capital Consumption Adjustment by Industry Group
 (Billions of dollars)

	2000	2001	Seasonally adjusted at annual rates				
			2001		2002		
			II	III	IV	I	II
National income without capital consumption adjustment	7,958.7	8,053.5	8,106.6	8,055.7	7,972.8	8,081.8	8,159.7
Domestic industries	7,935.3	8,031.5	8,075.5	8,044.2	7,937.6	8,080.0	8,174.0
Private industries	6,928.0	6,969.4	7,019.6	6,974.4	6,857.4	6,978.6	7,062.9
Agriculture, forestry, and fishing.....	109.7	111.1	110.7	113.8	110.6	117.3	.....
Mining.....	62.9	69.5	73.7	68.4	60.8	58.9	.....
Construction.....	422.9	438.9	441.5	444.1	435.0	437.0	.....
Manufacturing.....	1,250.7	1,132.2	1,157.7	1,133.3	1,075.3	1,099.3	.....
Durable goods.....	729.2	640.5	656.4	634.9	597.0	616.6	.....
Nondurable goods.....	521.4	491.8	501.4	498.3	478.3	482.6	.....
Transportation and public utilities.....	530.5	529.9	542.6	535.8	496.1	510.1	.....
Transportation.....	243.7	236.6	241.3	238.5	226.0	233.9	.....
Communications.....	149.4	148.4	152.6	150.5	137.1	139.8	.....
Electric, gas, and sanitary services.....	137.4	144.9	148.7	146.8	132.9	136.4	.....
Wholesale trade.....	481.1	458.4	457.9	459.8	452.7	453.4	.....
Retail trade.....	659.1	686.1	683.0	691.8	686.1	693.3	.....
Finance, insurance, and real estate.....	1,521.5	1,571.1	1,567.8	1,542.1	1,578.9	1,623.2	.....
Services.....	1,889.8	1,972.0	1,984.8	1,985.4	1,961.8	1,986.0	.....
Government	1,007.3	1,062.1	1,055.9	1,069.9	1,080.2	1,101.4	1,111.1
Rest of the world	23.4	21.9	31.1	11.5	35.2	1.9	-14.3

NOTE. Estimates in this table are based on the 1987 Standard Industrial Classification (SIC).

Table 6.16C. Corporate Profits by Industry Group
 (Billions of dollars)

	2000	2001	Seasonally adjusted at annual rates				
			2001		2002		
			II	III	IV	I	II
Corporate profits with inventory valuation and capital consumption adjustments	788.1	731.6	721.4	687.2	811.4	797.6	784.2
Domestic industries	644.8	580.9	560.9	545.3	646.7	665.6	656.4
Financial.....	183.0	173.5	167.8	142.3	197.8	213.2	213.4
Nonfinancial.....	461.8	407.4	393.1	403.0	449.0	452.4	453.0
Rest of the world	143.3	150.8	160.4	141.8	164.7	132.0	117.8
Receipts from the rest of the world.....	203.8	172.4	178.4	167.2	156.1	161.4	168.9
Less: Payments to the rest of the world.....	60.5	21.6	18.0	25.3	-8.5	29.4	51.1
Corporate profits with inventory valuation adjustment	767.3	675.1	714.0	663.2	626.3	641.3	651.8
Domestic industries	624.0	524.4	553.6	521.4	461.6	509.3	534.0
Financial.....	201.0	190.6	191.6	162.7	200.1	218.2	221.3
Federal Reserve banks.....	30.0	27.9	28.8	27.3	25.0	23.4	23.9
Other.....	171.0	162.8	162.8	135.4	175.2	194.8	197.4
Nonfinancial.....	423.0	333.7	362.0	358.7	261.5	291.1	312.7
Manufacturing.....	159.8	83.4	99.2	91.1	50.9	68.9	.....
Durable goods.....	61.5	9.9	17.0	11.6	-14.9	2.5	.....
Primary metal industries.....	1.0	-1.6	-6	-1	-2.2	.5	.....
Fabricated metal products.....	15.4	9.0	10.5	8.5	6.8	5.2	.....
Industrial machinery and equipment.....	14.2	-6	.9	-5.2	-7.5	-4.9	.....
Electronic and other electric equipment.....	5.5	-3.2	-1.3	-4.6	-8.4	-6.2	.....
Motor vehicles and equipment.....	-2.2	-9.4	-10.1	-6.4	-13.3	-11.8	.....
Other.....	27.6	15.7	17.6	19.4	9.7	19.7	.....
Nondurable goods.....	98.3	73.5	82.2	79.5	65.8	66.4	.....
Food and kindred products.....	25.8	16.6	18.0	17.8	18.3	18.9	.....
Chemicals and allied products.....	17.2	15.2	16.1	18.0	18.5	15.1	.....
Petroleum and coal products.....	26.1	25.7	28.9	25.0	19.4	14.1	.....
Other.....	29.1	16.0	19.3	18.8	9.5	18.3	.....
Transportation and public utilities.....	36.6	27.7	34.3	33.3	6.5	15.0	.....
Transportation.....	12.8	1.2	3.5	1.8	-5.1	-5	.....
Communications.....	-5.5	-5.8	-5.2	-3.9	-11.2	-9.3	.....
Electric, gas, and sanitary services.....	29.4	32.2	36.1	35.3	22.7	24.8	.....
Wholesale trade.....	62.1	44.8	41.0	45.9	46.9	41.2	.....
Retail trade.....	73.4	79.1	77.8	82.6	80.5	81.4	.....
Other.....	91.0	98.8	109.8	105.7	76.7	84.6	.....
Rest of the world	143.3	150.8	160.4	141.8	164.7	132.0	117.8

NOTE. Estimates in this table are based on the 1987 Standard Industrial Classification (SIC).

7. Quantity and Price Indexes

Table 7.1. Quantity and Price Indexes for Gross Domestic Product
[Index numbers, 1996=100]

	2000	2001	Seasonally adjusted					2000	2001	Seasonally adjusted									
			2001			2002				2001			2002						
			II	III	IV	I	II			II	III	IV	I	II					
Gross domestic product:												Exports of goods and services:							
Current dollars	125.74	129.04	128.63	129.24	129.95	132.00	132.74	125.97	118.30	121.22	115.05	111.09	111.82	115.92					
Chain-type quantity index	117.64	117.94	117.66	117.58	118.37	119.84	120.18	130.09	123.10	125.70	119.89	116.89	117.89	121.37					
Chain-type price index	106.89	109.42	109.32	109.92	109.78	110.14	110.45	96.83	96.10	96.46	96.00	95.06	94.88	95.55					
Implicit price deflator	106.89	109.42	109.32	109.92	109.78	110.14	110.45	96.83	96.10	96.44	95.97	95.03	94.85	95.52					
Personal consumption expenditures:												Exports of goods:							
Current dollars	127.61	133.40	132.88	133.34	135.56	136.98	138.47	126.94	118.62	121.38	114.57	111.20	109.93	114.84					
Chain-type quantity index	118.83	121.76	121.20	121.64	123.42	124.37	124.94	134.98	126.97	129.39	122.89	120.40	119.36	123.98					
Chain-type price index	107.39	109.56	109.64	109.62	109.84	110.14	110.83	94.05	93.42	93.84	93.26	92.39	92.14	92.66					
Implicit price deflator	107.39	109.56	109.64	109.62	109.84	110.14	110.83	94.05	93.42	93.82	93.23	92.36	92.10	92.63					
Durable goods:												Exports of services:							
Current dollars	130.40	135.60	133.07	133.66	143.17	139.34	139.09	123.60	117.53	120.84	116.22	110.81	116.38	118.54					
Chain-type quantity index	142.58	151.16	148.00	149.66	160.91	158.30	159.17	118.91	114.18	117.17	112.87	108.77	114.24	115.20					
Chain-type price index	91.46	89.70	89.89	89.29	88.95	88.00	87.36	103.94	102.94	103.15	102.99	101.89	101.90	102.93					
Implicit price deflator	91.46	89.70	89.91	89.31	88.97	88.02	87.38	103.94	102.94	103.13	102.97	101.87	101.87	102.90					
Nondurable goods:												Imports of goods and services:							
Current dollars	125.34	129.68	129.90	129.88	129.88	132.47	134.00	152.28	143.60	147.99	136.89	136.60	138.87	150.00					
Chain-type quantity index	116.50	118.79	118.31	118.69	119.76	122.07	122.10	159.48	154.91	157.15	152.32	150.26	153.37	161.45					
Chain-type price index	107.59	109.17	109.80	109.42	108.45	108.52	109.75	95.49	92.70	94.22	89.93	90.97	90.61	92.97					
Implicit price deflator	107.59	109.17	109.80	109.42	108.45	108.52	109.75	95.49	92.70	94.17	89.87	90.91	90.55	92.91					
Services:												Imports of goods:							
Current dollars	128.22	134.88	134.39	135.07	136.95	138.83	140.65	153.78	144.39	147.20	141.10	135.87	136.36	149.02					
Chain-type quantity index	115.67	117.98	117.80	118.07	118.69	119.54	120.32	162.51	157.18	158.49	154.54	153.24	154.63	164.65					
Chain-type price index	110.85	114.32	114.08	114.40	115.39	116.15	116.90	94.63	91.87	92.92	91.36	88.71	88.24	90.56					
Implicit price deflator	110.85	114.32	114.08	114.40	115.38	116.14	116.89	94.63	91.87	92.88	91.31	88.66	88.19	90.51					
Gross private domestic investment:												Imports of services:							
Current dollars	141.26	127.62	128.52	126.73	120.77	125.49	127.93	144.42	139.44	152.14	114.87	140.41	151.98	155.11					
Chain-type quantity index	141.86	126.71	127.43	125.75	119.93	125.05	127.58	144.47	143.71	150.84	141.21	134.98	145.69	145.15					
Chain-type price index	99.60	100.76	100.88	100.79	100.73	100.35	100.26	99.97	97.03	100.91	81.38	104.08	104.37	106.92					
Implicit price deflator	99.58	100.73	100.86	100.78	100.70	100.35	100.27	99.97	97.03	100.86	81.34	104.02	104.31	106.86					
Fixed investment:												Government consumption expenditures and gross investment:							
Current dollars	139.51	135.76	136.41	134.86	131.71	131.06	130.60	123.14	130.67	130.70	130.22	133.39	136.40	137.87					
Chain-type quantity index	139.52	134.20	134.70	133.23	130.16	129.99	129.61	111.29	115.36	115.19	114.87	117.76	119.37	119.79					
Chain-type price index	100.00	101.16	101.27	101.22	101.19	100.82	100.77	110.65	113.27	113.47	113.37	113.27	114.27	115.10					
Implicit price deflator	100.00	101.16	101.27	101.23	101.19	100.82	100.77	110.64	113.27	113.46	113.37	113.27	114.27	115.09					
Nonresidential:												Federal:							
Current dollars	140.73	133.59	134.53	132.09	127.83	125.28	124.08	110.84	118.16	117.53	118.03	121.70	126.42	129.57					
Chain-type quantity index	147.23	139.55	140.20	138.06	134.13	132.13	131.27	102.42	107.33	106.70	107.01	110.46	112.46	114.56					
Chain-type price index	95.59	95.73	95.97	95.69	95.31	94.82	94.54	108.23	110.09	110.15	110.30	110.18	112.42	113.11					
Implicit price deflator	95.59	95.73	95.96	95.68	95.31	94.81	94.53	108.23	110.09	110.15	110.29	110.18	112.41	113.10					
Structures:												National defense:							
Current dollars	139.66	144.22	146.62	147.56	134.38	128.16	122.15	105.01	112.02	110.69	112.11	115.63	120.93	123.84					
Chain-type quantity index	122.47	120.43	121.95	122.82	112.30	108.09	102.95	97.66	102.51	101.23	102.38	105.87	108.82	110.84					
Chain-type price index	114.04	119.76	120.23	120.14	119.66	118.56	118.64	107.53	109.27	109.34	109.51	109.21	111.14	111.73					
Implicit price deflator	114.04	119.76	120.23	120.14	119.67	118.57	118.65	107.53	109.27	109.35	109.50	109.22	111.14	111.73					
Equipment and software:												Nondefense:							
Current dollars	141.09	130.05	130.50	126.94	125.65	124.32	124.73	122.77	130.72	131.50	130.12	134.12	137.64	141.30					
Chain-type quantity index	156.58	146.51	146.77	143.28	142.39	141.41	142.48	112.06	117.10	117.76	116.40	119.78	119.91	122.16					
Chain-type price index	90.11	88.76	88.93	88.60	88.26	87.93	87.55	109.55	111.64	111.68	111.80	111.99	114.79	115.69					
Implicit price deflator	90.11	88.76	88.92	88.59	88.25	87.92	87.54	109.55	111.63	111.67	111.79	111.97	114.79	115.67					
Residential:												State and local:							
Current dollars	136.00	141.98	141.81	142.81	142.83	147.67	149.32	130.48	138.13	138.57	137.51	140.37	142.35	142.82					
Chain-type quantity index	118.88	119.22	119.39	119.50	118.44	122.44	123.14	116.52	120.11	120.20	119.51	122.09	123.47	122.92					
Chain-type price index	114.40	119.09	118.78	119.50	120.60	120.61	121.26	111.98	115.01	115.28	115.06	114.97	115.29	116.19					
Implicit price deflator	114.40	119.09	118.78	119.51	120.60	120.61	121.26	111.98	115.01	115.28	115.06	114.97	115.29	116.19					

NOTE: Chain-type quantity and price indexes are calculated from weighted averages of the detailed output and prices used to prepare each aggregate and component. Implicit price deflators are weighted averages of the detailed price indexes used to prepare each aggregate and component and are calculated as the ratio of current-

to chained-dollar output multiplied by 100. Percent changes from preceding period for items in this table are shown in table 8.1. Contributions to the percent change in real gross domestic product are shown in table 8.2.

Table 7.2. Quantity and Price Indexes for Gross Domestic Product, Final Sales, and Purchases

[Index numbers, 1996=100]

	2000	2001	Seasonally adjusted				
			2001			2002	
			II	III	IV	I	II
Gross domestic product:							
Current dollars	125.74	129.04	128.63	129.24	129.95	132.00	132.74
Chain-type quantity index	117.64	117.94	117.66	117.58	118.37	119.84	120.18
Chain-type price index	106.89	109.42	109.32	109.92	109.78	110.14	110.45
Implicit price deflator	106.89	109.42	109.32	109.92	109.78	110.14	110.45
Final sales of domestic product:							
Current dollars	125.41	130.31	129.86	130.52	131.69	132.89	133.17
Chain-type quantity index	117.19	118.95	118.65	118.60	119.81	120.51	120.43
Chain-type price index	107.02	109.55	109.45	110.05	109.91	110.28	110.59
Implicit price deflator	107.02	109.55	109.45	110.05	109.91	110.27	110.59
Gross domestic purchases:							
Current dollars	128.95	132.00	131.81	131.74	132.84	135.07	136.70
Chain-type quantity index	121.00	121.50	121.20	121.18	122.06	123.74	124.57
Chain-type price index	106.58	108.65	108.76	108.72	108.84	109.15	109.74
Implicit price deflator	106.58	108.65	108.75	108.72	108.83	109.15	109.74
Final sales to domestic purchasers:							
Current dollars	128.64	133.27	133.03	133.01	134.57	135.96	137.15
Chain-type quantity index	120.56	122.52	122.19	122.21	123.50	124.42	124.83
Chain-type price index	106.70	108.78	108.88	108.84	108.97	109.28	109.87
Implicit price deflator	106.70	108.78	108.88	108.84	108.97	109.28	109.87
Addenda:							
Final sales of computers: ¹							
Current dollars	118.98	101.79	102.38	95.34	96.08	87.91	86.69
Chain-type quantity index	385.10	420.15	410.70	405.16	431.75	423.11	438.69
Chain-type price index	30.90	24.23	24.93	23.55	22.28	20.80	19.78
Implicit price deflator	30.90	24.23	24.93	23.53	22.25	20.78	19.76
Gross domestic product less final sales of computers:							
Current dollars	125.81	129.32	128.89	129.58	130.29	132.44	133.20
Chain-type quantity index	116.22	116.43	116.17	116.10	116.84	118.31	118.62
Chain-type price index	108.26	111.08	110.95	111.61	111.51	111.94	112.29
Implicit price deflator	108.25	111.07	110.95	111.61	111.51	111.94	112.29
Gross domestic purchases less final sales of computers:							
Current dollars	128.91	132.27	132.06	132.10	133.17	135.38	137.03
Chain-type quantity index	119.18	119.61	119.34	119.34	120.11	121.68	122.46
Chain-type price index	108.17	110.59	110.66	110.69	110.88	111.25	111.89
Implicit price deflator	108.16	110.58	110.66	110.69	110.87	111.25	111.89
Chain-type price indexes for gross domestic product:							
Food	107.11	110.45	109.96	111.09	111.58	112.23	112.31
Energy goods and services	103.66	114.15	120.73	114.33	108.19	105.15	104.14
Gross domestic product less food and energy	106.99	109.17	108.89	109.66	109.65	110.10	110.47
Chain-type price indexes for gross domestic purchases:							
Food	108.27	111.48	111.03	111.98	112.62	113.29	113.40
Energy goods and services	113.74	116.41	123.31	116.03	104.96	102.60	109.57
Gross domestic purchases less food and energy	106.12	108.05	107.92	108.08	108.62	109.01	109.38

1. For some components of final sales of computers, includes computer parts.

NOTE. Percent changes from preceding period for selected items in this table are shown in table 8.1.

Table 7.3. Quantity and Price Indexes for Gross National Product and Command-Basis Gross National Product

[Index numbers, 1996=100]

Gross national product:							
Current dollars	125.75	129.02	128.73	129.09	130.10	131.72	132.25
Chain-type quantity index	117.69	117.96	117.79	117.48	118.54	119.62	119.76
Chain-type price index	106.86	109.39	109.29	109.89	109.75	110.11	110.42
Implicit price deflator	106.86	109.38	109.29	109.89	109.74	110.11	110.42
Less: Exports of goods and services and income receipts from the rest of the world:							
Chain-type quantity index	133.86	122.04	125.39	118.25	112.94	113.25	116.39
Plus: Command-basis exports of goods and services and income receipts from the rest of the world:							
Chain-type quantity index	135.45	125.93	128.09	125.05	117.44	118.00	119.40
Equals: Command-basis gross national product:							
Chain-type quantity index	117.91	118.51	118.17	118.45	119.19	120.30	120.19

NOTE. Percent changes from preceding period for selected items in this table are shown in table 8.1.

Table 7.4. Chain-Type Quantity and Price Indexes for Personal Consumption Expenditures by Major Type of Product

[Index numbers, 1996=100]

	2000	2001	Seasonally adjusted				
			2001			2002	
			II	III	IV	I	II
Personal consumption expenditures:	118.83	121.76	121.20	121.64	123.42	124.37	124.94
Durable goods:	142.58	151.16	148.00	149.66	160.91	158.30	159.17
Motor vehicles and parts	132.04	141.21	136.34	137.63	156.21	144.35	144.03
Furniture and household equipment	157.89	168.03	165.83	168.67	174.62	180.78	183.91
Other	137.54	142.19	141.30	141.97	145.09	149.38	149.40
Nondurable goods:	116.50	118.79	118.31	118.69	119.76	122.07	122.10
Food	111.84	112.85	112.91	112.51	112.87	114.69	114.55
Clothing and shoes	127.39	130.61	129.44	130.36	133.34	137.62	137.54
Gasoline, fuel oil, and other energy goods	107.11	108.21	106.10	108.68	109.75	112.53	111.16
Gasoline and oil	109.29	111.75	109.69	112.65	113.88	116.85	115.60
Fuel oil and coal	90.05	81.16	78.76	78.45	78.39	79.75	77.57
Other	122.36	127.12	126.60	127.37	128.80	130.87	131.78
Services:	115.67	117.98	117.80	118.07	118.69	119.54	120.32
Housing	110.19	112.09	111.98	112.24	112.56	113.14	113.71
Household operation	119.08	120.60	120.25	120.37	119.04	120.18	120.69
Electricity and gas	106.45	104.46	103.27	102.80	101.13	103.65	103.79
Other household operation	127.59	131.68	132.03	132.54	131.45	131.57	132.35
Transportation	118.14	117.24	117.90	116.71	116.07	117.17	116.89
Medical care	110.52	115.21	114.52	115.95	117.25	118.29	119.66
Recreation	118.56	122.07	122.01	121.48	122.91	123.31	124.06
Other	124.08	125.12	125.22	124.89	125.99	126.83	127.61
Addenda:							
Energy goods and services ¹	106.67	106.37	104.70	105.88	105.63	108.28	107.65
Personal consumption expenditures less food and energy	120.91	124.42	123.83	124.37	126.55	127.23	128.02
Personal consumption expenditures:	107.39	109.56	109.64	109.62	109.84	110.14	110.83
Durable goods:	91.46	89.70	89.89	89.29	88.95	88.00	87.36
Motor vehicles and parts	99.47	99.84	99.85	99.51	99.79	98.86	98.10
Furniture and household equipment	81.51	76.92	77.32	76.27	75.28	74.02	73.29
Other	95.78	96.08	96.15	96.04	95.88	95.61	95.48
Nondurable goods:	107.59	109.17	109.80	109.42	108.45	108.52	109.75
Food	108.65	111.89	111.42	112.39	113.05	113.72	113.86
Clothing and shoes	95.22	93.35	93.70	92.57	92.03	91.56	91.22
Gasoline, fuel oil, and other energy goods	121.92	118.11	129.17	117.93	102.08	99.23	111.54
Gasoline and oil	121.14	116.80	128.65	116.79	100.44	97.95	110.96
Fuel oil and coal	129.05	130.74	132.80	128.91	119.25	112.27	115.91
Other	109.40	112.01	111.61	112.63	113.04	113.31	114.14
Services:	110.85	114.32	114.08	114.40	115.39	116.15	116.90
Housing	112.77	117.15	116.51	117.76	119.08	120.34	121.35
Household operation	102.23	106.18	106.62	105.99	105.08	104.71	104.71
Electricity and gas	103.88	114.84	117.27	114.71	109.92	107.83	108.42
Other household operation	101.39	101.45	100.82	101.26	102.41	102.95	102.65
Transportation	105.86	108.08	108.21	108.04	108.20	108.92	109.93
Medical care	110.19	114.27	114.12	114.27	115.53	116.16	116.84
Recreation	112.81	116.58	116.35	117.05	117.80	118.43	119.72
Other	114.26	116.35	116.02	116.05	117.51	118.44	119.13
Addenda:							
Energy goods and services ¹	113.42	116.62	123.64	116.46	105.72	103.22	110.13
Personal consumption expenditures less food and energy	106.85	108.78	108.58	108.78	109.52	109.91	110.35

1. Consists of gasoline, fuel oil, and other energy goods and of electricity and gas.

Table 7.6. Chain-Type Quantity and Price Indexes for Private Fixed Investment by Type

[Index numbers, 1996=100]

	2000	2001	Seasonally adjusted				
			2001			2002	
			II	III	IV	I	II
	Chain-type quantity indexes						
Private fixed investment	139.52	134.20	134.70	133.23	130.16	129.99	129.61
Nonresidential	147.23	139.55	140.20	138.06	134.13	132.13	131.27
Structures	122.47	120.43	121.95	122.82	112.30	108.09	102.95
Nonresidential buildings, including farm.....	118.94	110.52	113.34	107.73	101.14	97.17	91.67
Utilities.....	139.89	139.52	142.93	137.81	136.88	141.04	135.16
Mining exploration, shafts, and wells.....	128.11	161.41	163.93	170.23	164.84	143.20	141.91
Other structures.....	109.06	149.20	98.82	294.73	101.33	101.75	99.27
Equipment and software	156.58	146.51	146.77	143.28	142.39	141.41	142.48
Information processing equipment and software	203.04	190.92	191.39	185.67	185.12	188.13	193.56
Computers and peripheral equipment ¹	347.77	338.61	337.30	316.88	343.30	369.90	385.31
Software ²	193.80	191.35	190.93	189.69	189.82	188.10	192.60
Other.....	154.57	135.16	136.61	130.79	124.66	127.03	130.67
Industrial equipment.....	117.86	112.69	114.64	109.32	106.02	108.69	106.94
Transportation equipment	134.32	117.80	116.32	115.17	119.08	109.04	103.37
Other.....	129.24	125.83	125.71	126.05	121.77	120.36	125.16
Residential	118.88	119.22	119.39	119.50	118.44	122.44	123.14
Structures	118.79	119.12	119.31	119.42	118.30	122.35	123.04
Single family.....	120.06	121.05	121.33	121.95	120.22	123.91	124.52
Multifamily.....	113.04	120.21	119.45	119.55	123.31	132.84	132.41
Other structures.....	118.18	116.48	116.70	116.16	114.98	118.56	119.56
Equipment	123.30	123.67	122.98	123.07	125.10	126.36	127.52
	Chain-type price indexes						
Private fixed investment	100.00	101.16	101.27	101.22	101.19	100.82	100.77
Nonresidential	95.59	95.73	95.97	95.69	95.31	94.82	94.54
Structures	114.04	119.76	120.23	120.14	119.66	118.56	118.64
Nonresidential buildings, including farm.....	116.44	121.05	120.70	121.40	122.47	122.43	122.87
Utilities.....	106.60	109.45	109.10	109.98	110.23	110.68	111.50
Mining exploration, shafts, and wells.....	107.97	125.45	131.55	125.56	116.10	106.93	103.88
Other structures.....	109.69	113.16	112.69	113.15	113.89	115.35	115.89
Equipment and software	90.11	88.76	88.93	88.60	88.26	87.93	87.55
Information processing equipment and software	76.62	73.72	74.23	73.29	72.52	71.96	71.47
Computers and peripheral equipment ¹	37.87	30.91	31.75	30.14	28.53	27.48	26.80
Software ²	97.28	99.10	99.45	98.99	99.05	98.99	98.75
Other.....	92.93	91.37	91.48	91.14	90.86	90.68	90.41
Industrial equipment.....	102.55	103.40	103.45	103.45	103.54	103.42	103.34
Transportation equipment	101.67	101.32	100.71	101.68	101.78	101.73	101.28
Other.....	103.84	105.16	105.05	105.26	105.60	105.70	105.59
Residential	114.40	119.09	118.78	119.50	120.60	120.61	121.26
Structures	114.81	119.61	119.29	120.03	121.16	121.16	121.85
Single family.....	115.50	120.50	119.98	120.77	122.47	122.30	122.90
Multifamily.....	123.00	125.60	125.20	125.50	126.98	126.81	127.43
Other structures.....	112.60	117.49	117.46	118.20	118.49	118.76	119.58
Equipment	98.10	98.50	98.25	98.52	98.50	98.66	98.14

1. Includes new computers and peripheral equipment only.

2. Excludes software "embedded," or bundled, in computers and other equipment.

Table 7.9. Chain-Type Quantity and Price Indexes for Exports and Imports of Goods and Services and for Receipts and Payments of Income

[Index numbers, 1996=100]

	2000	2001	Seasonally adjusted				
			2001			2002	
			II	III	IV	I	II
	Chain-type quantity indexes						
Exports of goods and services	130.09	123.10	125.70	119.89	116.89	117.89	121.37
Goods ¹	134.98	126.97	129.39	122.89	120.40	119.36	123.98
Durable.....	144.14	132.39	135.65	127.61	122.68	121.50	127.31
Nondurable.....	115.25	115.23	115.81	112.64	115.45	114.72	116.72
Services ¹	118.91	114.18	117.17	112.87	108.77	114.24	115.20
Imports of goods and services	146.19	118.90	124.63	113.25	100.73	98.87	100.97
Goods ¹	159.48	154.91	157.15	152.32	150.26	153.37	161.45
Durable.....	162.51	157.18	158.49	154.54	153.24	154.63	164.65
Nondurable.....	173.28	162.31	163.11	158.62	157.17	160.51	171.26
Services ¹	142.38	146.27	148.35	145.38	144.37	142.32	150.94
Income receipts.....	144.47	143.71	150.84	141.21	134.98	145.69	145.15
Income payments.....	146.65	118.35	120.78	116.43	93.68	105.14	113.94
	Chain-type price indexes						
Exports of goods and services	96.83	96.10	96.46	96.00	95.06	94.88	95.55
Goods ¹	94.05	93.42	93.84	93.26	92.39	92.14	92.66
Durable.....	93.72	93.56	93.79	93.45	93.16	93.17	93.12
Nondurable.....	95.00	93.17	94.05	92.86	90.64	89.78	91.62
Services ¹	103.94	102.94	103.15	102.99	101.89	101.90	102.93
Imports of goods and services	106.80	108.55	108.63	108.60	108.73	109.02	109.60
Goods ¹	95.49	92.70	94.22	89.93	90.97	90.61	92.97
Durable.....	94.63	91.87	92.92	91.36	88.71	88.24	90.56
Nondurable.....	88.80	87.16	87.57	86.83	86.05	85.60	85.68
Services ¹	107.89	102.59	105.01	101.65	95.04	94.52	101.77
Income receipts.....	99.97	97.03	100.91	81.38	104.08	104.37	106.92
Income payments.....	107.92	109.57	109.66	109.67	109.66	109.86	110.34

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services. Beginning with 1986, repairs and alterations of equipment are reclassified from goods to services.

Table 7.10. Chain-Type Quantity and Price Indexes for Exports and Imports of Goods and Services by Type of Product

[Index numbers, 1996=100]

	2000	2001	Seasonally adjusted					2000	2001	Seasonally adjusted									
			2001			2002				2001			2002						
			II	III	IV	I	II			II	III	IV	I	II					
			Chain-type quantity indexes										Chain-type price indexes						
Exports of goods and services.....	130.09	123.10	125.70	119.89	116.89	117.89	121.37	96.83	96.10	96.46	96.00	95.06	94.88	95.55					
Exports of goods ¹	134.98	126.97	129.39	122.89	120.40	119.36	123.98	94.05	93.42	93.84	93.26	92.39	92.14	92.66					
Foods, feeds, and beverages.....	109.03	112.18	112.84	109.12	113.67	114.08	110.50	79.06	79.31	78.66	80.47	78.70	78.42	79.17					
Industrial supplies and materials.....	119.61	114.96	115.47	112.66	113.29	112.39	117.68	98.76	95.78	97.34	94.95	92.18	91.42	93.89					
Durable goods.....	132.52	121.06	122.76	117.09	115.10	114.84	121.92	94.21	92.53	92.77	92.61	91.45	91.50	92.26					
Nondurable goods.....	112.44	111.41	111.27	109.99	112.06	110.81	115.08	101.67	97.85	100.22	96.45	92.73	91.49	94.97					
Capital goods, except automotive.....	155.85	140.47	144.04	133.34	126.71	124.79	129.45	90.45	90.44	90.74	90.23	90.00	90.02	89.80					
Civilian aircraft, engines, and parts.....	140.15	145.39	150.28	144.43	131.17	133.90	135.55	111.44	117.54	117.25	118.19	118.93	119.65	120.09					
Computers, peripherals, and parts.....	195.19	172.40	173.48	162.63	154.95	146.04	145.74	65.08	63.09	63.70	62.60	61.79	61.21	60.61					
Other.....	151.91	133.48	137.15	125.48	120.52	118.71	124.82	93.31	92.86	93.19	92.59	92.36	92.42	92.19					
Automotive vehicles, engines, and parts.....	120.70	112.92	115.33	115.39	111.16	110.26	120.06	102.39	102.74	102.83	102.83	102.74	103.01	103.09					
Consumer goods, except automotive.....	126.55	125.52	129.71	121.55	119.81	117.51	120.83	100.62	100.46	100.21	100.46	100.66	99.90	99.63					
Durable goods.....	129.97	128.91	134.95	124.84	120.65	119.61	123.96	100.77	100.88	100.58	100.88	101.21	100.81	100.27					
Nondurable goods.....	122.99	121.99	124.24	118.13	118.97	115.32	117.57	100.86	99.99	99.81	99.99	100.06	98.91	98.94					
Other.....	133.84	132.94	133.74	127.84	134.17	139.16	144.04	97.75	97.34	97.72	97.25	96.37	96.13	96.85					
Exports of services ¹	118.91	114.18	117.17	112.87	108.77	114.24	115.20	103.94	102.94	103.15	102.99	101.89	101.90	102.93					
Transfers under U.S. military agency sales contracts.....	88.45	79.09	82.92	79.67	83.20	79.67	81.17	98.79	96.95	97.41	97.23	95.68	95.32	95.70					
Travel.....	106.07	93.87	100.54	91.80	77.24	90.11	89.78	111.20	111.68	112.96	111.47	109.41	109.25	110.60					
Passenger fares.....	96.81	83.16	90.93	83.05	67.24	77.45	77.46	105.05	106.08	104.49	106.70	105.76	105.53	106.36					
Other transportation.....	107.49	102.07	103.43	100.07	98.19	100.51	99.14	107.54	106.37	106.38	106.87	104.33	102.54	105.89					
Royalties and license fees.....	114.06	109.54	110.33	108.03	109.42	113.85	113.63	106.95	108.72	108.79	108.76	108.89	109.18	109.76					
Other private services.....	153.94	164.44	164.09	163.96	168.96	168.24	171.14	93.94	90.79	90.64	90.57	90.09	90.68	91.48					
Other.....	107.18	96.08	96.17	94.12	94.80	98.98	103.56	120.44	120.46	120.81	121.42	119.44	118.50	118.18					
Imports of goods and services.....	159.48	154.91	157.15	152.32	150.26	153.37	161.45	95.49	92.70	94.22	89.93	90.97	90.61	92.97					
Imports of goods ¹	162.51	157.18	158.49	154.54	153.24	154.63	164.65	94.63	91.87	92.92	91.36	88.71	88.24	90.56					
Foods, feeds, and beverages.....	138.38	144.74	142.22	149.98	147.33	149.04	152.84	93.04	90.23	90.29	89.11	89.45	89.21	90.49					
Industrial supplies and materials, except petroleum and products.....	133.52	128.51	127.05	127.11	126.66	128.49	132.14	103.39	102.44	105.69	98.60	94.09	93.06	96.55					
Durable goods.....	136.82	128.33	125.69	126.14	127.86	130.97	132.30	102.43	98.78	101.03	98.42	94.11	93.84	95.56					
Nondurable goods.....	130.01	128.38	128.03	127.77	125.13	125.63	131.63	104.55	106.41	110.68	99.04	94.28	92.47	97.81					
Petroleum and products.....	118.52	122.65	127.74	118.10	119.23	113.11	122.45	139.40	116.10	122.88	119.36	93.36	93.17	121.93					
Capital goods, except automotive.....	198.28	175.36	176.66	165.67	162.89	167.52	175.00	76.74	74.51	74.89	74.10	73.37	72.67	72.52					
Civilian aircraft, engines, and parts.....	188.27	215.81	214.44	210.36	221.53	197.04	170.18	110.56	114.68	114.46	115.39	115.78	116.05	116.46					
Computers, peripherals, and parts.....	248.13	224.98	224.70	213.39	220.78	245.29	248.69	58.81	53.47	54.49	52.43	50.53	50.23	50.17					
Other.....	181.85	153.73	155.68	144.22	137.29	140.29	152.73	82.51	81.43	81.49	81.25	81.11	80.04	79.77					
Automotive vehicles, engines, and parts.....	149.33	144.79	146.23	146.62	142.87	145.23	157.79	101.73	101.66	101.55	101.44	101.81	101.70	101.81					
Consumer goods, except automotive.....	170.79	173.70	175.21	172.24	170.94	175.71	189.81	95.95	95.17	95.28	95.10	94.72	94.40	94.11					
Durable goods.....	177.98	176.62	177.39	174.00	174.61	182.15	201.12	93.03	91.93	92.10	91.78	91.20	90.77	90.53					
Nondurable goods.....	163.30	170.62	172.89	170.33	167.10	169.03	178.16	99.20	98.80	98.84	98.82	98.68	98.48	98.14					
Other.....	172.78	175.02	178.00	177.09	183.36	167.51	184.66	100.49	100.11	100.57	99.31	98.92	98.68	99.01					
Imports of services ¹	144.47	143.71	150.84	141.21	134.98	145.69	145.15	99.97	97.03	100.91	81.38	104.08	104.37	106.92					
Direct defense expenditures.....	140.29	158.92	149.02	156.70	182.87	190.22	184.55	87.62	86.72	85.50	87.57	86.32	82.94	87.74					
Travel.....	139.48	132.22	147.55	126.87	113.80	131.42	127.43	96.68	94.63	94.22	94.94	94.72	93.18	97.22					
Passenger fares.....	132.04	111.68	126.03	114.56	87.90	101.37	99.36	116.38	126.91	124.52	131.05	127.89	127.76	130.81					
Other transportation.....	129.19	122.45	125.88	115.83	118.48	120.62	124.93	117.50	115.69	117.55	115.74	110.93	109.22	110.26					
Royalties and license fees.....	192.19	191.99	189.45	193.03	192.65	221.31	208.19	106.97	108.70	108.77	108.74	108.87	109.16	109.74					
Other private services.....	164.83	183.69	188.29	186.88	175.52	181.81	186.37	88.27	78.26	90.11	27.26	103.74	107.88	109.43					
Other.....	113.45	119.89	119.06	120.68	122.42	126.33	123.65	104.60	104.05	104.47	104.23	102.95	102.37	104.84					
Addenda:																			
Exports of agricultural goods ²	111.07	114.66	114.61	112.06	118.23	117.65	114.25	77.32	77.86	77.39	79.19	76.81	76.19	76.97					
Exports of nonagricultural goods.....	137.44	128.37	131.02	124.16	120.87	119.78	125.13	95.66	94.93	95.43	94.62	93.90	93.69	94.19					
Imports of nonpetroleum goods.....	166.60	160.02	160.80	157.65	156.08	158.25	168.25	91.63	90.36	90.97	89.55	88.64	88.14	88.59					

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services. Beginning with 1986, repairs and alterations of equipment are reclassified from goods to services.

2. Includes parts of foods, feeds, and beverages, of nondurable industrial supplies and materials, and of nondurable nonautomotive consumer goods.

Table 7.11. Chain-Type Quantity and Price Indexes for Government Consumption Expenditures and Gross Investment by Type

[Index numbers, 1996=100]

	Seasonally adjusted							Seasonally adjusted						
	2000	2001	2001			2002		2000	2001	2001			2002	
			II	III	IV	I	II			II	III	IV	I	II
	Chain-type quantity indexes							Chain-type price indexes						
Government consumption expenditures and gross investment ¹	111.29	115.36	115.19	114.87	117.76	119.37	119.79	110.65	113.27	113.47	113.37	113.27	114.27	115.10
Federal	102.42	107.33	106.70	107.01	110.46	112.46	114.56	108.23	110.09	110.15	110.30	110.18	112.42	113.11
National defense	97.66	102.51	101.23	102.38	105.87	108.82	110.84	107.53	109.27	109.34	109.51	109.21	111.14	111.73
Consumption expenditures	97.27	102.17	100.82	101.61	105.55	108.05	110.41	109.28	111.50	111.52	111.76	111.55	113.89	114.58
Durable goods ²	108.05	116.02	115.90	125.48	115.45	118.29	118.89	99.36	99.37	99.48	99.29	99.31	99.52	99.75
Nondurable goods	122.09	129.00	128.04	127.68	147.67	149.88	152.03	110.73	106.08	108.19	106.74	99.09	94.31	99.84
Services	95.86	100.50	99.05	99.27	103.74	106.22	108.70	109.95	112.61	112.54	112.89	112.95	115.74	116.28
Compensation of general government employees, except own-account investment ³	90.55	91.09	91.06	90.94	91.13	91.99	92.83	114.75	118.58	118.67	118.91	118.68	124.71	125.19
Consumption of general government fixed capital ⁴	99.21	99.03	99.00	99.00	99.01	99.06	99.22	101.74	101.84	101.91	101.84	101.89	102.30	102.44
Other services	102.45	118.09	113.05	114.02	129.50	136.73	143.98	108.92	111.79	111.40	112.19	112.61	113.04	113.86
Gross investment	100.36	104.87	104.02	107.51	108.08	113.93	113.72	97.62	96.77	97.10	96.88	96.11	95.88	95.96
Structures	69.33	68.01	69.08	62.97	70.49	63.21	66.28	114.80	118.80	118.40	119.09	119.97	120.94	121.48
Equipment and software	105.09	110.58	109.40	114.54	113.87	122.04	121.22	95.67	94.40	94.78	94.48	93.58	93.26	93.30
Nondense	112.06	117.10	117.76	116.40	119.78	119.91	122.16	109.55	111.64	111.68	111.80	111.99	114.79	115.69
Consumption expenditures	107.56	112.76	113.35	112.89	114.55	114.99	116.51	111.85	114.18	114.18	114.40	114.58	118.21	119.36
Durable goods ²														
Nondurable goods														
Commodity Credit Corporation inventory change	79.78	111.07	106.50	113.29	119.91	127.22	135.70	107.67	108.99	110.65	109.05	105.96	106.60	111.35
Other nondurables	107.82	111.72	111.39	112.35	113.74	113.95	114.86	112.33	114.75	114.66	114.97	115.30	119.16	120.13
Services	103.98	103.40	103.33	103.76	103.41	103.95	103.80	117.84	120.51	120.45	120.74	121.05	128.03	129.67
Compensation of general government employees, except own-account investment ³	145.07	155.81	154.45	157.08	159.86	162.56	165.47	100.98	102.45	102.62	102.42	102.71	102.68	102.63
Consumption of general government fixed capital ⁴	99.73	109.87	109.43	110.77	115.13	113.63	115.97	107.77	110.27	109.99	110.60	110.99	111.93	112.39
Other services	133.55	137.77	138.75	132.82	144.89	143.43	149.47	100.21	101.39	101.58	101.33	101.55	101.39	101.34
Gross investment	85.50	80.33	74.31	75.34	88.85	101.08	95.50	113.37	116.73	116.49	116.90	117.67	117.97	118.40
Structures	161.93	172.20	177.78	167.40	178.17	167.59	181.28	95.00	95.58	95.87	95.47	95.55	95.26	95.06
Equipment and software														
State and local	116.52	120.11	120.20	119.51	122.09	123.47	122.92	111.98	115.01	115.28	115.06	114.97	115.29	116.19
Consumption expenditures	114.39	117.93	117.18	118.62	119.84	120.56	121.05	112.85	115.99	116.35	116.04	115.79	116.19	117.23
Durable goods ²	131.64	139.80	138.78	140.85	143.12	145.10	146.72	99.40	100.11	100.13	100.18	100.29	100.58	100.66
Nondurable goods	128.91	136.09	135.42	136.83	138.57	139.93	140.90	110.67	109.20	112.57	108.93	102.88	103.13	106.84
Services	112.38	115.40	114.65	116.08	117.22	117.84	118.27	113.32	117.18	117.11	117.28	117.89	118.31	118.97
Compensation of general government employees, except own-account investment ³	106.51	108.72	108.06	109.39	110.19	110.53	110.83	114.40	118.80	118.41	119.24	120.18	120.79	121.54
Consumption of general government fixed capital ⁴	123.97	129.92	129.18	130.67	132.15	133.88	135.17	105.84	107.64	107.64	107.56	107.92	107.94	108.07
Other services	216.70	231.02	227.87	231.64	240.18	245.08	246.23	113.15	114.44	117.72	111.10	108.42	107.45	107.97
Gross investment	126.05	129.86	133.87	123.28	132.17	136.57	131.18	108.41	111.00	110.88	111.01	111.60	111.62	111.97
Structures	118.54	121.33	126.42	112.62	123.86	130.10	123.72	115.26	119.49	119.21	119.49	120.67	120.81	121.41
Equipment and software	151.59	159.28	158.88	161.43	160.55	157.30	156.15	90.20	88.96	89.19	88.99	88.28	88.02	87.72
Addenda:														
Compensation of general government employees ⁵	103.53	105.41	104.95	105.89	106.48	106.98	107.29	114.80	118.94	118.66	119.34	120.04	122.10	122.90
Federal	95.43	95.56	95.54	95.60	95.59	96.38	96.83	115.93	119.30	119.33	119.59	119.58	125.98	126.92
State and local ⁵	106.66	109.21	108.58	109.87	110.69	111.06	111.32	114.41	118.80	118.42	119.25	120.19	120.80	121.54

1. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.
 2. Consumption expenditures for durable goods excludes expenditures classified as investment, except for goods transferred to foreign countries by the Federal Government.
 3. Compensation of government employees engaged in new own-account investment and related expenditures for goods and services are classified as investment in structures and in software. The compensation of all

general government employees is shown in the addenda.
 4. Consumption of fixed capital, or depreciation, is included in government consumption expenditures as a partial measure of the value of the services of general government fixed assets; use of depreciation assumes a zero net return on these assets.
 5. Beginning with 2001, in accordance with the Consolidated Appropriations Act of 2001, includes compensation of employees of Indian tribal governments reclassified from the private sector.

Table 7.14. Chain-Type Quantity and Price Indexes for Gross Domestic Product by Sector
[Index numbers, 1996=100]

	2000	2001	Seasonally adjusted				
			2001			2002	
			II	III	IV	I	II
Chain-type quantity indexes							
Gross domestic product	117.64	117.94	117.66	117.58	118.37	119.84	120.18
Business ¹	119.69	119.56	119.30	119.03	119.88	121.52	121.82
Nonfarm ²	119.58	119.51	119.29	119.03	119.73	121.43	121.82
Nonfarm less housing	120.58	120.48	120.15	119.93	120.81	122.67	122.90
Housing	110.61	110.86	111.56	111.00	110.18	110.59	112.17
Farm	130.69	124.00	118.82	117.52	134.98	129.90	120.18
Households and institutions	111.56	114.39	114.36	114.86	115.04	115.74	116.60
Private households	99.77	84.25	87.95	81.84	75.03	72.41	73.25
Nonprofit institutions	111.99	115.49	115.33	116.07	116.49	117.31	118.18
General government ³	105.50	107.69	107.22	108.18	108.83	109.42	109.83
Federal	99.12	99.77	99.68	99.87	100.02	100.78	101.30
State and local	108.50	111.40	110.76	112.06	112.95	113.46	113.82
Chain-type price indexes							
Gross domestic product	106.89	109.42	109.32	109.92	109.78	110.14	110.45
Business ¹	105.93	108.23	108.17	108.73	108.47	108.65	108.86
Nonfarm ²	106.53	108.78	108.68	109.22	109.11	109.16	109.55
Nonfarm less housing	105.94	107.97	107.94	108.39	108.11	108.02	108.35
Housing	112.20	116.62	115.82	117.20	118.89	120.25	121.22
Farm	64.58	70.50	72.67	75.07	64.85	73.18	61.18
Households and institutions	110.86	115.28	114.82	116.17	116.37	117.13	118.47
Private households	113.22	117.43	116.80	117.77	118.44	120.48	121.29
Nonprofit institutions	110.78	115.20	114.75	116.11	116.30	117.03	118.38
General government ³	112.88	116.48	116.26	116.80	117.42	119.13	119.80
Federal	111.74	114.23	114.29	114.44	114.47	118.97	119.65
State and local	113.41	117.47	117.14	117.85	118.71	119.25	119.92

1. Equals gross domestic product less gross product of households and institutions and of general government.

2. Equals gross domestic business product less gross farm product.

3. Equals compensation of general government employees plus general government consumption of fixed capital.

Table 7.15. Price, Costs, and Profit Per Unit of Real Gross Product of Nonfinancial Corporate Business
[Dollars]

Price per unit of real gross product of nonfinancial corporate business ¹	1.043	1.061	1.061	1.067	1.058	1.056	1.055
Compensation of employees (unit labor cost)	.698	.708	.712	.710	.697	.695	.694
Unit nonlabor cost	.254	.272	.271	.276	.273	.272	.274
Consumption of fixed capital	.118	.129	.127	.136	.129	.130	.132
Indirect business tax and nontax liability plus business transfer payments less subsidies	.100	.104	.105	.101	.105	.105	.105
Net interest	.036	.039	.039	.039	.039	.037	.037
Corporate profits with inventory valuation and capital consumption adjustments (unit profits from current production)	.091	.081	.078	.080	.088	.088	.087
Profits tax liability	.034	.024	.027	.026	.018	.023	.025
Profits after tax with inventory valuation and capital consumption adjustments	.057	.056	.051	.054	.070	.065	.062

1. The implicit price deflator for gross product of nonfinancial corporate business divided by 100.

NOTE: Effective with the release scheduled for November 26, 2002, the estimates beginning with 1999 will be revised to reflect revisions to the industry-based price indexes for gross product of nonfinancial corporate business.

Table 7.16B. Implicit Price Deflators for Private Inventories by Industry
[Index numbers, 1996=100]

	Seasonally adjusted				
	2001			2002	
	II	III	IV	I	II
Private inventories ¹	100.59	99.48	98.04	98.48	98.89
Farm	102.66	96.33	95.07	97.32	96.28
Construction, mining, and utilities	113.99	102.19	98.19	97.69	104.56
Manufacturing	100.72	100.17	98.32	98.96	99.16
Durable goods industries	98.73	99.16	98.34	98.41	98.76
Nondurable goods industries	104.16	101.93	98.36	99.93	99.88
Wholesale trade	96.42	95.89	94.34	94.85	95.61
Durable goods industries	92.21	91.83	91.33	91.26	91.69
Nondurable goods industries	103.80	103.00	99.73	101.16	102.44
Retail trade	102.69	102.65	102.00	102.00	101.98
Motor vehicle dealers	100.21	100.28	99.48	98.93	98.59
Food and beverage stores	109.52	110.05	109.59	110.32	109.41
General merchandise stores	103.02	103.07	102.86	102.59	102.62
Other retail stores	103.25	103.00	102.26	102.61	102.97
Other industries	101.76	100.95	99.52	99.07	99.73
Addenda:					
Private inventories	100.59	99.48	98.04	98.48	98.89
Durable goods industries	97.10	97.14	96.49	96.41	96.66
Nondurable goods industries	104.28	102.01	99.82	100.74	101.29
Nonfarm industries	100.52	99.79	98.34	98.63	99.16
Wholesale trade	96.42	95.89	94.34	94.85	95.61
Merchant wholesale trade	95.72	95.30	94.12	94.44	95.10
Durable goods industries	92.05	91.66	91.15	91.07	91.52
Nondurable goods industries	102.22	101.74	99.45	100.39	101.38
Nonmerchant wholesale trade	100.75	99.54	95.65	97.39	98.78

1. Implicit price deflators are as of the end of the quarter and are consistent with the inventory stocks shown in tables 5.12B and 5.13B.

NOTE: Estimates in this table are based on the North American Industry Classification System (NAICS).

Table 7.17. Chain-Type Quantity Indexes for Gross Domestic Product by Major Type of Product
(Index numbers, 1996=100)

	2000	2001	Seasonally adjusted				
			2001			2002	
			II	III	IV	I	II
Gross domestic product..	117.64	117.94	117.66	117.58	118.37	119.84	120.18
Final sales of domestic product.....	117.19	118.95	118.65	118.60	119.81	120.51	120.43
Change in private inventories.....							
Goods	124.50	121.64	121.10	120.64	121.92	124.38	124.60
Final sales.....	123.36	124.71	124.07	123.71	126.21	126.43	125.41
Change in private inventories.....							
Durable goods.....	138.45	129.90	129.56	127.83	128.92	131.84	132.17
Final sales.....	136.73	136.94	136.41	134.86	138.44	135.27	134.20
Change in private inventories.....							
Nondurable goods.....	113.31	114.62	113.95	114.38	115.79	117.90	118.04
Final sales.....	112.70	114.86	114.16	114.63	116.34	118.96	117.97
Change in private inventories.....							
Services	112.84	115.16	114.76	115.27	116.18	117.00	117.89
Structures	118.92	118.80	120.23	118.02	116.33	118.06	115.45
Addenda:							
Motor vehicle output.....	122.09	114.63	113.29	116.20	120.66	123.54	126.15
Gross domestic product less motor vehicle output.....	117.48	118.03	117.79	117.61	118.28	119.70	119.97

Table 7.18B. Chain-Type Quantity Indexes for Motor Vehicle Output
(Index numbers, 1996=100)

	2000	2001	Seasonally adjusted				
			2001			2002	
			II	III	IV	I	II
Motor vehicle output..	122.09	114.63	113.29	116.20	120.66	123.54	126.15
Auto output.....	96.89	89.86	90.04	92.57	92.77	95.00	93.42
Truck output ¹	142.99	135.17	132.58	135.80	143.75	147.17	153.17
Final sales of domestic product.....	118.30	119.40	115.11	114.80	132.37	117.53	116.16
Personal consumption expenditures.....	133.44	143.85	137.98	139.35	161.11	146.80	146.73
New motor vehicles.....	138.70	152.65	143.96	146.32	178.16	159.22	156.46
Autos.....	130.72	131.93	127.57	124.97	145.74	130.40	129.18
Light trucks.....	148.20	177.01	163.26	171.41	216.21	193.06	188.48
Net purchases of used autos.....	117.41	117.43	119.79	118.28	110.58	109.88	117.67
Private fixed investment.....	123.40	106.83	107.50	103.64	104.88	95.86	100.71
New motor vehicles.....	120.36	106.87	107.98	104.00	103.77	96.41	102.25
Autos.....	103.42	95.08	97.18	93.08	88.51	84.78	90.77
Trucks.....	136.63	118.27	118.47	114.57	118.41	107.62	113.34
Light trucks.....	147.36	137.74	137.12	133.13	140.85	126.81	132.02
Other.....	116.36	82.30	83.97	80.24	77.15	72.21	78.67
Net purchases of used autos.....	109.17	106.65	109.35	104.92	99.52	98.10	107.53
Gross government investment.....	121.45	126.36	126.21	122.42	131.08	125.94	117.17
Autos.....	95.52	97.37	100.92	102.36	102.43	101.19	92.55
New trucks.....	135.99	142.63	140.37	133.64	147.13	139.76	130.97
Net exports.....	95.72	92.55	93.67	97.95	95.81	94.07	102.26
Exports.....	95.38	101.19	100.61	109.80	107.12	104.95	116.10
Autos.....	96.54	77.15	81.34	76.81	75.64	74.65	77.57
Imports.....	156.20	153.19	154.63	154.30	150.61	150.99	163.91
Autos.....	161.70	157.44	159.18	156.19	152.16	155.00	170.66
Trucks.....	130.03	132.92	132.89	145.02	142.97	131.76	131.81
Change in private inventories.....							
Autos.....							
New.....							
Domestic.....							
Foreign.....							
Used.....							
New trucks.....							
Domestic.....							
Foreign.....							
Addenda:							
Final sales of motor vehicles to domestic purchasers.....	129.37	129.80	126.49	125.81	139.68	127.60	129.04
Private fixed investment in new autos and new light trucks.....	121.27	112.41	113.40	109.35	109.79	101.87	107.55
Domestic output of new autos ²	101.22	92.85	93.27	94.79	92.11	96.57	100.81
Sales of imported new autos ³	154.42	152.80	154.45	148.62	159.00	151.28	154.56

1. Except for exports and imports, consists of new trucks only.

2. Consists of final sales and change in private inventories of new autos assembled in the United States.

3. Consists of personal consumption expenditures, private fixed investment, and gross government investment.

Table 8.2. Contributions to Percent Change in Real Gross Domestic Product

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
Percent change at annual rate:							
Gross domestic product	3.8	.3	-1.6	-.3	2.7	5.0	1.1
Percentage points at annual rates:							
Personal consumption expenditures	2.94	1.67	.92	.97	4.05	2.22	1.28
Durable goods.....	.65	.48	.42	.36	2.45	-.55	.18
Motor vehicles and parts.....	.17	.24	.17	.13	1.88	-1.18	-.03
Furniture and household equipment.....	.35	.19	.21	.20	.42	.43	.21
Other.....	.13	.06	.04	.03	.15	.20	.00
Nondurable goods.....	.77	.39	-.07	.25	.73	1.57	.02
Food.....	.37	.09	-.08	-.14	.13	.65	-.05
Clothing and shoes.....	.18	.08	.01	.09	.28	.40	-.01
Gasoline, fuel oil, and other energy goods.....	-.02	.02	-.16	.18	.07	.16	-.08
Other.....	.25	.21	.15	.13	.25	.37	.15
Services.....	1.51	.80	.57	.35	.87	1.20	1.08
Housing.....	.19	.17	.14	.09	.12	.22	.21
Household operation.....	.21	.05	-.35	.01	-.18	.15	.07
Electricity and gas.....	.05	-.03	-.45	-.03	-.10	.14	.01
Other household operation.....	.16	.08	.10	.04	-.08	.01	.06
Transportation.....	.08	-.02	-.04	-.11	-.06	.10	-.03
Medical care.....	.28	.43	.51	.53	.48	.40	.50
Recreation.....	.10	.08	.01	-.05	.13	.04	.07
Other.....	.65	.09	.29	-.11	.38	.30	.26
Gross private domestic investment	1.08	-1.90	-3.09	-.81	-2.88	2.53	1.22
Fixed investment	1.03	-.65	-1.95	-.72	-1.49	-.07	-.18
Nonresidential.....	.98	-.66	-1.93	-.73	-1.33	-.66	-.28
Structures.....	.20	-.05	-.29	-.10	-.12	-.44	-.53
Equipment and software.....	.78	-.61	-1.64	-.83	-.21	-.22	.25
Information processing equipment and software.....	.63	-.26	-.86	-.48	-.05	.25	.43
Computers and peripheral equipment.....	.17	-.02	-.18	-.18	.22	.21	.11
Software.....	.16	-.02	-.15	-.05	.01	-.06	.16
Other.....	.30	-.22	-.53	-.26	-.27	.10	.15
Industrial equipment.....	.15	-.07	-.34	-.30	-.18	.15	-.10
Transportation equipment.....	-.07	-.23	-.24	-.07	.22	-.56	-.31
Other.....	.08	-.04	-.19	.02	-.20	-.06	.22
Residential.....	.05	.01	-.02	.02	-.16	.60	.10
Change in private inventories.....	.06	-1.24	-1.14	-.09	-1.39	2.60	1.40
Farm.....	-.01	.04	-.32	.18	.05	.09	-.20
Nonfarm.....	.06	-1.28	-.83	-.27	-1.43	2.51	1.60
Net exports of goods and services	-.75	-.18	-.42	-.24	-.28	-.75	-1.65
Exports	1.04	-.59	-1.42	-1.94	-.99	.33	1.12
Goods.....	.85	-.47	-1.34	-1.49	-.56	-.23	1.02
Services.....	.19	-.13	-.08	-.45	-.42	.56	.10
Imports	-1.79	.42	1.00	1.70	.70	-1.08	-2.77
Goods.....	-1.54	.40	1.18	1.17	.37	-.40	-2.80
Services.....	-.24	.01	-.18	.53	.33	-.68	.03
Government consumption expenditures and gross investment.....	.49	.65	1.00	-.21	1.85	1.04	.27
Federal.....	.08	.29	.36	.07	.80	.47	.49
National defense.....	.00	.19	.10	.18	.54	.46	.31
Consumption expenditures.....	-.01	.16	.02	.10	.53	.34	.32
Gross investment.....	.01	.02	.09	.07	.01	.12	.00
Nondefense.....	.08	.10	.25	-.11	.26	.01	.18
Consumption expenditures.....	.07	.08	.20	-.03	.11	.03	.10
Gross investment.....	.01	.01	.05	-.08	.15	-.02	.08
State and local.....	.41	.36	.64	-.28	1.05	.56	-.22
Consumption expenditures.....	.35	.30	.37	.48	.41	.25	.16
Gross investment.....	.06	.07	.27	-.76	.64	.32	-.38
Addenda:							
Goods.....	1.74	-.85	-2.08	-.53	1.52	2.89	.25
Services.....	1.77	1.11	.61	.94	1.75	1.60	1.70
Structures.....	.25	-.01	-.12	-.70	-.54	.56	-.82
Motor vehicle output.....	-.10	-.21	.53	.31	.48	.31	.27
Final sales of computers ².....	.25	.08	-.18	-.04	.19	-.06	.10

1. Excludes software "embedded," or bundled, in computers and other equipment.

2. For some components of final sales of computers, includes computer parts.

NOTE: The quantity indexes on which the estimates in this table are based are shown in tables 7.1, 7.2, 7.4, 7.6, 7.9, 7.11, and 7.17.

Table 8.3. Contributions to Percent Change in Real Personal Consumption Expenditures by Major Type of Product

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
Percent change at annual rate:							
Personal consumption expenditures	4.4	2.5	1.4	1.5	6.0	3.1	1.9
Percentage points at annual rates:							
Durable goods.....	.97	.71	.62	.53	3.56	-.80	.26
Motor vehicles and parts.....	.26	.35	.25	.19	2.72	-1.70	-.04
Furniture and household equipment.....	.51	.28	.31	.30	.62	.61	.30
Other.....	.20	.08	.06	.05	.21	.29	.00
Nondurable goods	1.15	.58	-.08	.38	1.08	2.23	.04
Food.....	.55	.13	-.10	-.20	.20	.92	-.06
Clothing and shoes.....	.26	.12	.02	.13	.41	.57	-.01
Gasoline, fuel oil, and other energy goods.....	-.02	.03	-.22	.26	.10	.22	-.11
Gasoline and oil.....	-.01	.05	-.10	.26	.10	.21	-.09
Fuel oil and coal.....	-.01	-.03	-.13	.00	.00	.01	-.02
Other.....	.36	.30	.23	.19	.37	.52	.22
Services	2.23	1.17	.86	.54	1.33	1.69	1.56
Housing.....	.29	.25	.22	.14	.19	.30	.30
Household operation.....	.31	.07	-.50	.01	-.25	.21	.09
Electricity and gas.....	.08	-.04	-.65	-.04	-.14	.20	.01
Other household operation.....	.23	.12	.15	.05	-.12	.01	.08
Transportation.....	.11	-.03	-.05	-.16	-.08	.14	-.04
Medical care.....	.42	.64	.75	.77	.72	.56	.73
Recreation.....	.14	.11	.02	-.07	.19	.05	.09
Other.....	.96	.13	.44	-.16	.57	.41	.38
Addenda:							
Energy goods and services ¹.....	.05	-.01	-.87	.21	-.04	.42	-.10
Personal consumption expenditures less food and energy.....	3.75	2.35	2.38	1.44	5.81	1.78	2.03

1. Consists of gasoline, fuel oil, and other energy goods, and of electricity and gas.
NOTE: The quantity indexes on which the estimates in this table are based are shown in table 7.4. The estimates in this table differ from those in table 8.2 because this table shows contributions to real personal consumption expenditures, whereas table 8.2 shows contributions to real gross domestic product.

Table 8.4. Contributions to Percent Change in Real Private Fixed Investment by Type

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
Percent change at annual rate:							
Private fixed investment.....	6.1	-3.8	-11.1	-4.3	-8.9	-5	-1.2
Percentage points at annual rates:							
Nonresidential.....	5.77	-3.88	-11.04	-4.42	-8.03	-4.29	-1.84
Structures.....	1.19	-.31	-1.59	.59	-6.87	-2.83	-3.45
Nonresidential buildings, including farm.....	.49	-.95	-2.92	-2.65	-3.14	-1.98	-2.74
Utilities.....	.31	-.01	.24	-.49	-.08	.42	-.59
Mining exploration, shafts, and wells.....	.37	.48	1.13	.42	-.33	-1.28	-.07
Other structures.....	.03	.16	-.05	3.32	-3.33	.01	-.04
Equipment and software.....	4.58	-3.57	-9.44	-5.02	-1.16	-1.46	1.61
Information processing equipment and software.....	3.70	-1.54	-4.98	-2.92	-.24	1.57	2.82
Computers and peripheral equipment ¹	1.01	-.13	-1.05	-1.08	1.36	1.32	.75
Software ².....	.92	-.13	-.84	-.28	.03	-.41	1.07
Other.....	1.77	-1.27	-3.09	-1.55	-1.63	.66	1.01
Industrial equipment.....	.86	-.43	-1.99	-1.81	-1.11	.95	-.62
Transportation equipment.....	-.42	-1.37	-1.39	-.39	1.39	-3.56	-2.01
Other.....	.45	-.23	-1.08	.10	-1.20	-.42	1.43
Residential.....	.29	.07	-.01	.11	-.88	3.79	.67
Structures.....	.26	.07	-.01	.11	-.92	3.77	.65
Single family.....	.15	.11	.35	.30	-.77	1.80	.30
Multi-family.....	-.03	.11	.06	.01	-.24	.62	-.03
Other structures.....	.14	-.15	-.42	-.19	-.39	1.35	.38
Equipment.....	.03	.00	-.01	.00	.04	.02	.02

1. Includes new computers and peripheral equipment only.

2. Excludes software "embedded," or bundled, in computers and other equipment.

NOTE: The quantity indexes on which the estimates in this table are based are shown in table 7.6. The estimates in this table differ from those in table 8.2 because this table shows contributions to real private fixed investment, whereas table 8.2 shows contributions to real gross domestic product.

Table 8.5. Contributions to Percent Change in Real Exports and in Real Imports of Goods and Services by Type of Product

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
Percent change at annual rate:							
Exports of goods and services.....	9.7	-5.4	-12.4	-17.3	-9.6	3.5	12.3
Percentage points at annual rates:							
Exports of goods¹.....	7.94	-4.23	-11.86	-13.36	-5.45	-2.43	11.14
Foods, feeds, and beverages.....	.27	.13	-.01	-.55	.82	.08	-.61
Industrial supplies and materials.....	1.48	-.58	-1.37	-1.23	-.39	-.47	2.90
Capital goods, except automotive.....	4.79	-3.21	-11.34	-8.87	-5.94	-1.79	4.48
Automotive vehicles, engines, and parts.....	.45	-.47	1.39	.02	-1.10	-.25	2.72
Consumer goods, except automotive.....	.81	-.07	-.28	-2.06	-.46	-.67	.99
Other.....	.15	-.03	-.25	-.67	.83	.67	.67
Exports of services¹.....	1.79	-1.14	-.54	-3.89	-4.18	5.89	1.18
Percent change at annual rate:							
Imports of goods and services.....	13.2	-2.9	-6.8	-11.8	-5.3	8.5	22.8
Percentage points at annual rates:							
Imports of goods¹.....	11.39	-2.78	-8.05	-7.97	-2.76	3.24	23.03
Foods, feeds, and beverages.....	.24	.14	.25	.73	-.25	.18	.43
Industrial supplies and materials, except petroleum and products.....	.83	-.45	-2.25	.11	-.15	.68	1.50
Petroleum and products.....	.42	.27	.56	-2.40	.27	-1.25	2.30
Capital goods, except automotive.....	4.65	-2.73	-9.18	-5.25	-1.40	2.40	4.06
Automotive vehicles, engines, and parts.....	1.23	-.41	1.02	.22	-1.47	.98	5.16
Consumer goods, except automotive.....	3.33	.33	-.52	-1.29	-.62	2.42	7.18
Other.....	.70	.07	2.07	-.09	.86	-2.16	2.40
Imports of services¹.....	1.81	-.08	1.29	-3.79	-2.54	5.31	-.22

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services. Beginning with 1986, repairs and alterations of equipment were reclassified from goods to services.

NOTE: The quantity indexes on which the estimates in this table are based are shown in table 7.10. The estimates in this table differ from those in table 8.2 because this table shows contributions to real exports and to real imports, whereas table 8.2 shows contributions to real gross domestic product. Because imports are subtracted in the calculation of gross domestic product, the contributions of components of real imports have opposite signs in this table and in table 8.2.

Table 8.6. Contributions to Percent Change in Real Government Consumption Expenditures and Gross Investment by Type

	2000	2001	Seasonally adjusted at annual rates				
			2001			2002	
			II	III	IV	I	II
Percent change at annual rate:							
Government consumption expenditures and gross investment ¹	2.7	3.7	5.6	-1.1	10.5	5.6	1.4
Percentage points at annual rates:							
Federal.....	.43	1.61	2.00	.39	4.49	2.53	2.59
National defense.....	-.01	1.06	.59	.97	3.01	2.46	1.66
Consumption expenditures.....	-.08	.92	.11	.57	2.94	1.81	1.68
Durable goods ².....	.00	.09	.40	.43	-.45	.13	.03
Nondurable goods.....	.03	.03	.28	-.01	.34	.04	.03
Services.....	-.11	.80	-.57	.14	3.04	1.65	1.62
Compensation of general government employees, except own-account investment ³	-.03	.05	-.05	-.04	.09	.30	.29
Consumption of general government fixed capital ⁴.....	.00	-.01	-.01	.00	.00	.01	.02
Other services.....	-.08	.76	-.51	.18	2.94	1.34	1.31
Gross investment.....	.07	.14	.48	.40	.08	.65	-.02
Structures.....	-.01	-.01	-.01	-.10	.13	-.12	.05
Equipment and software.....	.08	.14	.49	.50	-.06	.77	-.07
Nondefense.....	.44	.55	1.41	-.57	1.48	.07	.93
Consumption expenditures.....	.40	.47	1.12	-.16	.63	.16	.53
Durable goods ².....	.01	.01	-.01	.00	.02	.01	.00
Nondurable goods.....	-.01	.13	.43	-.48	.10	.07	.22
Services.....	.40	.34	.69	.32	.51	.08	.30
Compensation of general government employees, except own-account investment ³.....	.17	-.03	.06	.09	-.05	.11	-.03
Consumption of general government fixed capital ⁴.....	.14	.11	.11	.10	.12	.11	.11
Other services.....	.10	.26	.53	.13	.44	-.14	.22
Gross investment.....	.04	.08	.29	-.41	.85	-.10	.40
Structures.....	-.08	-.04	-.24	.03	.38	.34	-.15
Equipment and software.....	.12	.11	.53	-.44	.46	-.43	.55
State and local.....	2.29	2.05	3.62	-1.51	5.98	3.03	-1.16
Consumption expenditures.....	1.97	1.66	2.11	2.63	2.43	1.33	.87
Durable goods ².....	.07	.06	.07	.06	.07	.06	.04
Nondurable goods.....	.42	.36	.38	.27	.34	.24	.17
Services.....	1.48	1.24	1.66	2.30	2.02	1.03	.66
Compensation of general government employees, except own-account investment ³.....	.75	.79	1.21	1.85	1.28	.50	.40
Consumption of general government fixed capital ⁴.....	.28	.24	.25	.24	.26	.27	.20
Other services.....	.45	.21	.21	.22	.48	.26	.06
Gross investment.....	.32	.39	1.51	-4.14	3.56	1.70	-2.03
Structures.....	.10	.23	1.30	-4.34	3.61	1.95	-1.94
Equipment and software.....	.23	.16	.22	.20	-.06	-.25	-.09

1. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

2. Consumption expenditures for durable goods excludes expenditures classified as investment, except for goods transferred to foreign countries by the Federal Government.

3. Compensation of government employees engaged in new own-account investment and related expenditures for goods and services are classified as investment in structures and in software.

4. Consumption of fixed capital, or depreciation, is included in government consumption expenditures as a partial measure of the value of the services of general government fixed assets; use of depreciation assumes a zero net return on these assets.

NOTE: The quantity indexes on which the estimates in this table are based are shown in table 7.11. The estimates in this table differ from those in table 8.2 because this table shows contributions to real government consumption expenditures and gross investment, whereas table 8.2 shows contributions to real gross domestic product.

Table B.4. Personal Consumption Expenditures by Type of Expenditure

Table with 13 columns: Category, 1999, 2000, 2001, 1999, 2000, 2001, 1999, 2000, 2001, 1999, 2000, 2001. Rows include Personal consumption expenditures, Food and tobacco, Clothing, personal care, housing, household operation, medical care, education and research, religious and welfare activities, foreign travel, and Residual.

* Because of rapid changes in relative prices, the chained-dollar estimates for computers are especially misleading as a measure of the contribution or relative importance of this component.

- 1. Consists of purchases (including tips) of meals and beverages from retail, service, and amusement establishments...
2. Includes luggage.
3. Consists of watch, clock, and jewelry repairs, costume and dress suit rental, and miscellaneous personal services.
4. Consists of rent for space and for heating and plumbing facilities, water heaters, lighting fixtures, kitchen cabinets...
5. Consists of space rent (see footnote 4) and rent for appliances, furnishings, and furniture.
6. Consists of transient hotels, motels, clubs, schools, and other group housing.
7. Consists of refrigerators and freezers, cooking ranges, dishwashers, laundry equipment, stoves, room air conditioners...
8. Includes such house furnishings as floor coverings, comforters, quilts, blankets, pillows, picture frames, mirrors, art products, portable lamps, and clocks. Also includes writing equipment and hand, power, and garden tools.
9. Consists largely of textile house furnishings, including piece goods allocated to house furnishing use. Also includes lamp shades, brooms, and brushes.
10. Consists of maintenance services for appliances and house furnishings, moving and warehouse expenses, postage and express charges, premiums for fire and theft insurance on personal property less benefits and dividends, and miscellaneous household operation services.
11. Excludes drug preparations and related products dispensed by physicians, hospitals, and other medical services.
12. Consists of osteopathic physicians, chiropractors, private duty nurses, chiropodists, podiatrists, and others providing health and allied services, not elsewhere classified.
13. Consists of (1) current expenditures (including consumption of fixed capital) of nonprofit hospitals and nursing homes, and (2) payments by patients to proprietary and government hospitals and nursing homes.
14. Consists of (1) premiums, less benefits and dividends, for health, hospitalization, and accidental death and dismemberment insurance provided by commercial insurance carriers, and (2) administrative expenses (including consumption of fixed capital) of nonprofit and self-insured health plans.
15. Consists of premiums, less benefits and dividends, for income loss insurance.
16. Consists of premiums, less benefits and dividends, for privately administered workers' compensation.
17. Consists of (1) operating expenses of commercial life insurance carriers, (2) administrative expenses of private noninsured pension plans and publicly administered government employee retirement plans, and (3) premiums, less benefits and dividends, of fraternal benefit societies. For commercial life insurance carriers, excludes expenses for accident and health insurance and includes profits of stock companies and services furnished without payment by banks, credit agencies, and investment companies. For pension and retirement plans, excludes services furnished without payment by banks, credit agencies, and investment companies.

- 18. Consists of current expenditures (including consumption of fixed capital) of trade unions and professional associations, employment agency fees, money order fees, spending for classified advertisements, tax return preparation services, and other personal business services.
19. Consists of premiums, less benefits and dividends, for motor vehicle insurance.
20. Consists of baggage charges, coastal and inland waterway fares, travel agents' fees, and airport bus fares.
21. Consists of admissions to professional and amateur athletic events and to racetracks.
22. Consists of dues and fees excluding insurance premiums.
23. Consists of billiard parlors; bowling alleys; dancing, riding, shooting, skating, and swimming places; amusement devices and parks; golf courses; sightseeing buses and guides; private flying operations; casino gambling; and other commercial participant amusements.
24. Consists of net receipts of lotteries and expenditures for purchases of pets and pet care services, cable TV, film processing, photographic studios, sporting and recreation camps, video cassette rentals, and recreational services, not elsewhere classified.
25. For private institutions, equals current expenditures (including consumption of fixed capital) less receipts—such as those from meals, rooms, and entertainments—accounted for separately in consumer expenditures, and less expenditures for research and development financed under contracts or grants. For government institutions, equals student payments of tuition.
26. For private institutions, equals current expenditures (including consumption of fixed capital) less receipts—such as those from meals, rooms, and entertainments—accounted for separately in consumer expenditures. For government institutions, equals student payments of tuition. Excludes child day care services, which are included in religious and welfare activities.
27. Consists of (1) fees paid to commercial, business, trade, and correspondence schools and for educational services, not elsewhere classified, and (2) current expenditures (including consumption of fixed capital) by research organizations and foundations for education and research.
28. For nonprofit institutions, equals current expenditures (including consumption of fixed capital) of religious, social welfare, foreign relief, and political organizations, museums, libraries, and foundations. The expenditures are net of receipts—such as those from meals, rooms, and entertainments—accounted for separately in consumer expenditures, and excludes relief payments within the United States and expenditures by foundations for education and research. For proprietary and government institutions, equals receipts from users.
29. Beginning with 1981, includes U.S. students' expenditures abroad; these expenditures were \$0.3 billion in 1981.
30. Beginning with 1981, includes nonresidents' student and medical care expenditures in the United States; student expenditures were \$2.2 billion and medical expenditures were \$0.4 billion in 1981.
Note. Consumer durable goods are designated (d.), nondurable goods (n.d.), and services (s.).
Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Table B.5. Private Fixed Investment in Structures by Type

	Billions of dollars			Billions of chained (1996) dollars		
	1999	2000	2001	1999	2000	2001
Private fixed investment in structures	678.5	731.0	759.9	617.9	638.5	634.9
Nonresidential	283.7	314.2	324.5	258.6	275.5	270.9
New.....	283.1	313.5	320.8	258.0	274.7	267.7
Nonresidential buildings, excluding farm	201.8	217.9	210.1	181.0	187.1	173.6
Industrial.....	28.7	28.0	25.6	25.8	24.0	21.1
Commercial.....	110.1	122.8	118.5	98.7	105.5	97.9
Office buildings ¹	55.4	64.7	60.5	49.6	55.6	50.0
Other ²	54.7	58.1	58.0	49.1	49.9	48.0
Religious.....	7.2	7.8	8.1	6.4	6.7	6.7
Educational.....	10.3	12.4	13.7	9.3	10.6	11.3
Hospital and institutional.....	15.1	16.1	16.8	13.5	13.8	13.9
Other ³	30.4	30.8	27.4	27.2	26.5	22.6
Utilities.....	47.3	53.7	55.0	45.7	50.4	50.3
Railroads.....	4.7	4.3	4.1	4.7	4.2	4.2
Telecommunications.....	18.3	18.7	18.4	18.2	18.2	17.3
Electric light and power.....	14.7	21.3	22.7	14.0	19.5	20.1
Gas.....	8.1	8.5	8.9	7.6	7.6	7.8
Petroleum pipelines.....	1.5	1.0	.9	1.4	.9	.8
Farm.....	5.1	6.0	6.1	4.5	5.1	5.1
Mining exploration, shafts, and wells.....	22.8	29.2	42.7	21.6	27.0	34.0
Petroleum and natural gas.....	21.6	28.0	41.3	20.4	26.0	32.8
Other.....	1.2	1.1	1.4	1.1	1.0	1.2
Other ⁴	6.2	6.7	6.8	5.7	6.0	5.9
Brokers' commissions on sale of structures	2.4	2.5	2.5	2.3	2.4	2.2
Net purchases of used structures.....	-1.8	-1.9	1.2	-1.6	-1.6	1.0
Residential	394.8	416.8	435.4	359.4	363.0	364.0
New.....	344.4	363.6	377.8	311.7	315.1	315.2
New housing units.....	250.1	259.7	271.6	225.6	224.2	225.5
Permanent site.....	236.1	248.9	262.8	212.2	213.9	217.0
Single-family structures.....	208.6	220.7	232.1	189.0	191.0	192.6
Multifamily structures.....	27.4	28.3	30.7	23.4	23.0	24.4
Manufactured homes.....	14.0	10.8	8.8	13.2	10.0	8.1
Improvements.....	93.0	102.4	104.6	84.9	89.7	88.4
Other ⁵	1.3	1.4	1.6	1.2	1.2	1.4
Brokers' commissions on sale of structures	53.9	56.2	60.0	51.0	50.6	50.9
Net purchases of used structures.....	-3.5	-2.9	-2.3	-3.1	-2.5	-1.9
Residual.....	.....	.....	.....	-9	-9	-1.0

1. Consists of office buildings, except those constructed at industrial sites and those constructed by utilities for their own use.
 2. Consists of stores, restaurants, garages, service stations, warehouses, mobile structures, and other buildings used for commercial purposes.
 3. Consists of hotels and motels, buildings used primarily for social and recreational activities, and buildings not elsewhere classified, such as passenger terminals, greenhouses, and animal hospitals.
 4. Consists primarily of streets, dams and reservoirs, sewer and water facilities, parks, and airfields.
 5. Consists primarily of dormitories and of fraternity and sorority houses.

Note. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Table B.6. Private Fixed Investment in Equipment and Software by Type

	Billions of dollars			Billions of chained (1996) dollars		
	1999	2000	2001	1999	2000	2001
Private fixed investment in equipment and software	898.7	960.8	886.4	984.8	1,065.4	997.6
Nonresidential equipment and software	889.8	951.6	877.1	975.9	1,056.0	988.2
Information processing equipment and software.....	402.3	446.9	404.3	508.1	583.3	548.5
Computers and peripheral equipment ¹	90.4	93.3	74.2	207.4	246.4	239.9
Software ²	162.5	179.4	180.4	169.3	184.4	182.0
Communication equipment.....	93.7	116.6	90.6	102.5	132.1	105.8
Instruments.....	38.2	40.6	43.6	37.9	40.1	42.6
Photocopy and related equipment.....	10.5	9.5	8.0	10.7	9.5	8.0
Office and accounting equipment.....	7.0	7.5	7.6	7.1	7.5	7.8
Industrial equipment.....	150.4	164.9	159.0	147.5	160.8	153.8
Fabricated metal products.....	13.4	13.8	13.7	13.5	13.9	13.4
Engines and turbines.....	5.7	7.0	9.3	5.4	6.6	8.8
Metalworking machinery.....	34.2	35.3	31.3	33.6	34.6	30.5
Special industry machinery, n.e.c.....	38.3	44.4	41.0	37.2	43.0	39.4
General industrial, including materials handling, equipment.....	34.0	36.6	34.4	33.0	35.3	32.9
Electrical transmission, distribution, and industrial apparatus.....	24.8	27.8	29.3	24.8	27.3	28.7
Transportation equipment.....	194.7	189.7	165.8	193.2	186.6	163.6
Trucks, buses, and truck trailers.....	112.3	107.4	90.1	112.4	106.5	90.5
Autos.....	43.1	40.5	34.1	42.5	40.8	35.4
Aircraft.....	29.1	31.5	33.7	28.3	29.3	29.8
Ships and boats.....	2.7	3.2	3.2	2.6	2.9	2.9
Railroad equipment.....	7.6	7.1	4.7	7.7	7.2	4.8
Other equipment.....	145.6	153.4	150.8	141.8	148.5	144.5
Furniture and fixtures.....	38.1	40.6	35.7	37.1	39.2	34.0
Tractors.....	12.8	13.7	14.5	12.5	13.4	14.1
Agricultural machinery, except tractors.....	9.9	10.8	12.0	9.5	10.3	11.3
Construction machinery, except tractors.....	21.6	21.7	19.9	20.4	20.4	18.5
Mining and oilfield machinery.....	5.6	5.2	6.5	5.3	5.0	5.9
Service industry machinery.....	16.5	16.4	16.1	15.9	15.7	15.3
Electrical equipment, n.e.c.....	14.4	16.4	17.9	14.9	17.3	19.0
Other.....	26.8	28.4	28.2	26.2	27.4	26.8
<i>Less: Sale of equipment scrap, excluding autos</i>	3.2	3.3	2.8	4.1	3.8	3.5
Residential equipment	8.8	9.3	9.3	9.0	9.4	9.5
Residual.....	.....	.....	.....	-37.8	-56.3	-56.5
Addenda:						
Private fixed investment in equipment and software.....	898.7	960.8	886.4			
<i>Less: Dealers' margin on used equipment</i>	8.1	8.8	8.6			
<i>Net purchases of used equipment from government</i>	1.0	1.0	.9			
<i>Plus: Net sales of used equipment</i>	39.3	38.5	32.5			
<i>Net exports of used equipment</i>.....	.4	-2	.0			
<i>Sale of equipment scrap</i>	3.3	3.4	2.9			
<i>Equals: Private fixed investment in new equipment and software</i>	932.6	992.7	912.4			

1. Includes new computers and peripheral equipment only. Because of rapid changes in relative prices, the chained-dollar estimates for computers are especially misleading as a measure of the contribution or relative importance of this component.
 2. Excludes software "embedded," or bundled, in computers and other equipment.

Note. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

n.e.c. Not elsewhere classified.

Table B.7. Compensation and Wage and Salary Accruals by Industry
[Millions of dollars]

	Compensation			Wage and salary accruals			Compensation						Wage and salary accruals		
	1999	2000	2001	1999	2000	2001	1999	2000	2001	1999	2000	2001	1999	2000	2001
Total	5,308,801	5,723,399	5,874,879	4,475,588	4,836,329	4,950,605									
Domestic industries	5,314,546	5,729,274	5,881,042	4,481,333	4,842,204	4,956,768	Communications	103,714	114,010	113,175	87,644	96,406	95,286		
Private industries¹	4,361,287	4,721,994	4,818,943	3,757,166	4,073,263	4,145,921	Telephone and telegraph	78,733	86,828	84,956	66,277	73,142	71,216		
Agriculture, forestry, and fishing	49,786	52,656	57,497	43,643	46,253	50,496	Radio and television	24,981	27,182	28,219	21,367	23,264	24,070		
Farms	19,341	19,314	21,544	16,478	16,563	18,394	Electric, gas, and sanitary services	58,541	62,541	65,156	49,212	52,574	54,610		
Agricultural services, forestry, and fishing	30,445	33,342	35,953	27,165	29,690	32,102	Wholesale trade	359,519	385,755	379,752	309,254	332,293	325,688		
Mining	34,234	36,534	39,627	29,256	31,204	33,844	Retail trade	478,563	511,114	531,075	420,523	449,515	465,818		
Metal mining	2,917	2,600	2,421	2,446	2,161	1,996	Finance, insurance, and real estate	458,091	501,923	531,995	395,757	434,720	459,937		
Coal mining	5,129	4,869	5,258	4,328	4,091	4,422	Depository institutions	98,577	100,040	106,840	83,358	84,543	90,230		
Oil and gas extraction	20,749	23,512	26,240	17,827	20,205	22,555	Nondepository institutions	40,714	41,510	49,161	34,787	35,473	42,046		
Nonmetallic minerals, except fuels	5,439	5,553	5,708	4,655	4,747	4,871	Security and commodity brokers	107,093	135,094	138,866	95,771	120,994	124,161		
							Insurance carriers	91,260	94,360	98,832	77,637	80,274	83,936		
							Insurance agents, brokers, and service	38,697	41,075	44,766	33,701	35,800	38,956		
Construction	272,904	298,999	313,027	233,740	256,839	268,645	Real estate	57,599	61,891	66,628	49,811	53,588	57,620		
							Holding and other investment offices	24,151	27,953	26,902	20,692	24,048	22,988		
Manufacturing	926,201	981,781	939,155	782,635	829,413	789,402	Services	1,431,970	1,578,136	1,644,716	1,250,487	1,380,070	1,434,418		
Durable goods	585,734	626,444	590,814	493,369	527,421	495,186	Hotels and other lodging places	46,437	49,802	50,191	40,453	43,495	43,722		
Lumber and wood products	28,712	29,146	28,559	24,464	24,814	24,256	Personal services	28,441	30,078	32,128	25,313	26,784	28,563		
Furniture and fixtures	18,727	19,707	18,929	15,955	16,759	16,047	Business services	351,919	412,930	405,062	309,610	363,879	355,624		
Stone, clay, and glass products	25,799	27,661	27,313	21,702	23,250	22,904	Auto repair, services, and parking	36,996	39,809	41,571	32,594	35,172	36,637		
Primary metal industries	37,240	38,213	35,730	30,851	31,572	29,317	Miscellaneous repair services	13,499	13,947	14,652	11,856	12,256	12,844		
Fabricated metal products	66,605	69,559	67,318	56,015	58,339	56,259	Motion pictures	22,480	23,933	24,443	19,779	21,032	21,435		
Industrial machinery and equipment	121,216	132,198	118,992	104,321	113,783	102,037	Amusement and recreation services	47,274	51,547	52,647	41,316	45,022	45,929		
Electronic and other electric equipment	97,771	114,454	103,720	82,973	97,365	87,785	Health services	408,567	430,446	464,063	349,595	368,492	396,845		
Motor vehicles and equipment	68,743	70,613	65,296	54,741	56,015	51,167	Legal services	72,180	79,170	85,255	63,581	69,846	75,067		
Other transportation equipment	51,965	51,649	52,500	43,375	42,954	43,615	Educational services	66,841	72,643	78,808	57,978	63,057	68,314		
Instruments and related products	53,491	57,079	56,364	45,974	48,993	48,311	Social services and membership organizations	114,376	123,692	131,746	101,619	109,876	116,749		
Miscellaneous manufacturing industries	15,465	16,165	16,093	12,998	13,577	13,488	Social services	59,270	65,086	71,803	51,339	56,420	62,197		
Nondurable goods	340,467	355,337	348,341	289,266	301,992	294,216	Membership organizations	55,106	58,606	59,943	50,280	53,456	54,552		
Food and kindred products	66,468	70,102	71,808	56,619	59,780	60,977	Other services ³	210,248	236,574	252,269	184,404	207,845	221,113		
Tobacco products	2,758	2,946	3,130	2,168	2,321	2,464	Private households	12,712	13,565	11,881	12,389	13,234	11,576		
Textile mill products	18,269	18,054	16,411	15,709	15,520	13,990	Government	953,259	1,007,280	1,062,099	724,167	768,941	810,847		
Apparel and other textile products	18,462	17,721	16,594	15,757	15,085	14,010	Federal	277,699	293,678	300,286	184,222	195,598	197,378		
Paper and allied products	34,474	35,062	34,378	29,663	30,154	29,399	General government	221,496	233,437	240,534	146,475	154,845	157,914		
Printing and publishing	69,716	73,248	71,895	60,196	63,280	61,773	Civilian	134,369	142,052	144,305	90,174	96,000	95,609		
Chemicals and allied products	77,224	83,713	80,990	64,397	69,950	67,159	Military ⁴	87,127	91,385	96,229	56,301	58,845	62,305		
Petroleum and coal products	10,040	9,810	10,149	8,288	8,070	8,317	Government enterprises	56,203	60,241	59,752	37,747	40,753	39,464		
Rubber and miscellaneous plastics products	40,582	42,232	40,731	34,345	35,730	34,208	State and local	675,560	713,602	761,813	539,945	573,343	613,469		
Leather and leather products	2,474	2,449	2,255	2,124	2,102	1,919	General government	633,337	669,207	711,554	505,640	537,090	572,373		
							Education	340,095	360,574	382,057	269,529	287,229	305,171		
							Other ¹	293,242	308,633	329,497	236,111	249,861	267,202		
Transportation and public utilities	350,019	375,096	382,099	291,871	312,956	317,673	Government enterprises ¹	42,223	44,395	50,259	34,305	36,253	41,096		
Transportation	187,764	198,545	203,768	155,015	163,976	167,777	Rest of the world	-5,745	-5,875	-6,163	-5,745	-5,875	-6,163		
Railroad transportation	17,023	16,749	16,759	12,656	12,415	12,383	Receipts from the rest of the world	2,210	2,341	2,382	2,210	2,341	2,382		
Local and interurban passenger transit	11,952	12,684	13,272	10,185	10,814	11,291	Less: Payments to the rest of the world ⁵	7,955	8,216	8,545	7,955	8,216	8,545		
Trucking and warehousing ²	70,671	74,287	75,765	58,645	61,625	62,623	Addenda:								
Water transportation	9,068	9,667	10,043	7,588	8,100	8,392	Households and institutions	403,143	431,088	459,628					
Transportation by air ²	59,591	64,005	66,426	49,281	52,887	54,721	Nonfarm business	4,037,229	4,376,228	4,447,782					
Pipelines, except natural gas	1,000	1,018	1,092	850	865	925									
Transportation services	18,459	20,135	20,411	15,810	17,270	17,442									

1. Beginning with 2001, reflects the reclassification of employees of Indian tribal governments from the private sector in accordance with the Consolidated Appropriations Act of 2001.
 2. Reflects the reclassification of air couriers from trucking and warehousing to transportation by air.
 3. Consists of museums, botanical and zoological gardens; engineering and management services; and services, not elsewhere classified.

4. Includes Coast Guard.
 5. Includes estimates of foreign professional workers and undocumented Mexican migratory workers employed temporarily in the United States.

Note. Estimates in this table are based on the 1987 Standard Industrial Classification (SIC).

Table B.8. Employment by Industry [Thousands]

Table with 16 columns: Industry, Full-time and part-time employees (1999, 2000, 2001), Persons engaged in production (1999, 2000, 2001). Rows include Total, Domestic industries, Private industries, Agriculture, forestry, and fishing, Mining, Construction, Manufacturing, Transportation and public utilities, Wholesale trade, Retail trade, Finance, insurance, and real estate, Services, and Government. Includes a 'Rest of the world' row at the bottom.

1. Equals the number of full-time equivalent employees plus the number of self-employed persons. Unpaid family workers are not included. 2. Beginning with 2001, reflects the reclassification of employees of Indian tribal governments from the private sector in accordance with the Consolidated Appropriations Act of 2001. 3. Reflects the reclassification of air couriers from trucking and warehousing to transportation by air. 4. Consists of museums, botanical and zoological gardens; engineering and management services; and

services, not elsewhere classified. 5. Includes Coast Guard. 6. Includes estimates of foreign professional workers and undocumented Mexican migratory workers employed temporarily in the United States. Note. Estimates in this table are based on the 1987 Standard Industrial Classification (SIC).

Table B.9. Wage and Salary Accruals Per Full-Time Equivalent Employee and Full-Time Equivalent Employees by Industry

	Wage and salary accruals per full-time equivalent employee			Full-time equivalent employees ¹				Wage and salary accruals per full-time equivalent employee			Full-time equivalent employees ¹		
	Dollars			Thousands				Dollars			Thousands		
	1999	2000	2001	1999	2000	2001		1999	2000	2001	1999	2000	2001
Total	36,677	38,759	39,784	122,028	124,779	124,438							
Domestic industries	36,578	38,652	39,667	122,514	125,276	124,959							
Private industries²	36,208	38,343	39,293	103,767	106,233	105,514							
Agriculture, forestry, and fishing	21,124	22,258	24,219	2,066	2,078	2,085							
Farms	20,832	21,708	24,657	791	763	746							
Agricultural services, forestry, and fishing	21,306	22,578	23,975	1,275	1,315	1,339							
Mining	55,409	58,875	60,871	528	530	556							
Metal mining	55,591	54,025	57,029	44	40	35							
Coal mining	51,524	53,130	55,275	84	77	80							
Oil and gas extraction	61,472	66,904	68,142	290	302	331							
Nonmetallic minerals, except fuels	42,318	42,766	44,282	110	111	110							
Construction	36,138	37,899	39,385	6,468	6,777	6,821							
Manufacturing	42,821	45,675	45,580	18,277	18,159	17,319							
Durable goods	44,835	47,930	47,409	11,004	11,004	10,445							
Lumber and wood products	28,986	30,005	30,978	844	827	783							
Furniture and fixtures	29,601	30,694	31,465	539	546	510							
Stone, clay, and glass products	38,616	40,718	40,900	562	571	560							
Primary metal industries	44,582	45,493	45,808	692	694	640							
Fabricated metal products	37,145	38,305	39,096	1,508	1,523	1,439							
Industrial machinery and equipment	49,629	54,703	51,717	2,102	2,080	1,973							
Electronic and other electric equipment	50,348	57,307	54,729	1,648	1,699	1,604							
Motor vehicles and equipment	53,879	55,296	54,783	1,016	1,013	934							
Other transportation equipment	50,087	51,877	54,315	866	828	803							
Instruments and related products	54,993	58,957	58,347	836	831	828							
Miscellaneous manufacturing industries	33,243	34,635	36,356	391	392	371							
Nondurable goods	39,773	42,207	42,801	7,273	7,155	6,874							
Food and kindred products	34,149	35,990	36,755	1,658	1,661	1,659							
Tobacco products	60,222	68,265	74,667	36	34	33							
Textile mill products	28,458	29,394	29,957	552	528	467							
Apparel and other textile products	23,344	25,268	25,944	675	597	540							
Paper and allied products	44,876	46,462	47,265	661	649	622							
Printing and publishing	41,061	43,254	43,533	1,466	1,463	1,419							
Chemicals and allied products	62,949	68,311	66,825	1,023	1,024	1,005							
Petroleum and coal products	63,754	64,560	67,618	130	125	123							
Rubber and miscellaneous plastics products	34,483	35,623	36,199	996	1,003	945							
Leather and leather products	27,947	29,606	31,459	76	71	61							
Transportation and public utilities	45,449	47,310	48,009	6,422	6,615	6,617							
Transportation	37,201	38,429	39,607	4,167	4,267	4,236							
Railroad transportation	60,555	61,766	64,495	209	201	192							
Local and interurban passenger transit	22,785	23,663	24,439	447	457	462							
Trucking and warehousing ³	33,977	35,014	35,744	1,726	1,760	1,752							
Water transportation	43,114	44,751	46,883	176	181	179							
Transportation by air ⁴	42,520	43,817	45,715	1,159	1,207	1,197							
Pipelines, except natural gas	65,385	66,538	66,071	13	13	14							
Transportation services	36,178	38,549	39,641	437	448	440							
Communications	62,336	64,057	62,157	1,406	1,505	1,533							
Telephone and telegraph	66,079	67,661	64,683	1,003	1,081	1,101							
Radio and television	53,020	54,868	55,718	403	424	432							
Electric, gas, and sanitary services	57,965	62,365	64,399	849	843	848							
Wholesale trade	45,966	48,738	49,701	6,725	6,810	6,553							
Retail trade	21,445	22,284	23,009	19,609	20,190	20,245							
Finance, insurance, and real estate	55,374	60,817	63,738	7,147	7,148	7,216							
Depository institutions	43,370	44,473	47,440	1,922	1,901	1,902							
Nondepository institutions	51,999	54,997	62,849	669	645	669							
Security and commodity brokers	139,608	161,541	161,879	686	749	767							
Insurance carriers	50,876	53,623	56,409	1,526	1,497	1,488							
Insurance agents, brokers, and service	45,358	48,118	51,325	743	744	759							
Real estate	36,492	39,115	41,364	1,365	1,370	1,393							
Holding and other investment offices	87,678	99,372	96,588	236	242	238							
Services	34,236	36,396	37,847	36,525	37,918	38,102							
Hotels and other lodging places	23,657	24,727	25,229	1,710	1,759	1,733							
Personal services	21,024	21,811	22,759	1,204	1,228	1,255							
Business services	35,235	38,706	39,444	8,787	9,401	9,016							
Auto repair, services, and parking	25,685	26,788	27,321	1,269	1,313	1,341							
Miscellaneous repair services	32,482	34,235	35,383	365	358	363							
Motion pictures	40,781	43,406	45,413	485	485	472							
Amusement and recreation services	28,513	29,446	30,763	1,449	1,531	1,493							
Health services	37,765	39,256	41,022	9,257	9,387	9,674							
Legal services	62,580	67,484	71,019	1,016	1,035	1,057							
Educational services	28,104	29,356	30,538	2,063	2,148	2,237							
Social services and membership organizations	21,901	22,786	23,729	4,640	4,822	4,920							
Social services	20,228	21,139	22,071	2,538	2,669	2,818							
Membership organizations	23,920	24,829	25,952	2,102	2,153	2,102							
Other services ⁴	53,951	57,447	58,682	3,418	3,618	3,768							
Private households	14,372	15,887	14,975	862	833	773							
Government	38,628	40,379	41,700	18,747	19,043	19,445							
Federal	44,210	46,593	47,919	4,167	4,198	4,119							
General government	43,464	45,329	47,308	3,370	3,416	3,338							
Civilian	49,519	51,364	53,413	1,821	1,869	1,790							
Military ⁵	36,347	38,038	40,249	1,549	1,547	1,548							
Government enterprises	47,361	52,114	50,530	797	782	781							
State and local	37,033	38,622	40,028	14,580	14,845	15,326							
General government	36,895	38,462	39,931	13,705	13,964	14,334							
Education	36,586	37,958	39,205	7,367	7,567	7,784							
Other ²	37,253	39,059	40,794	6,338	6,397	6,550							
Government enterprises ²	39,206	41,150	41,427	875	881	992							
Rest of the world⁶				-486	-497	-521							

1. Full-time equivalent employees equals the number of employees on full-time schedules plus the number of employees on part-time schedules converted to a full-time basis. The number of full-time equivalent employees in each industry is the product of the total number of employees and the ratio of average weekly hours per employee for all employees to average weekly hours per employee on full-time schedules.

2. Beginning with 2001, reflects the reclassification of employees of Indian tribal governments from the private sector in accordance with the Consolidated Appropriations Act of 2001.

3. Reflects the reclassification of air couriers from trucking and warehousing to transportation by air.

4. Consists of museums, botanical and zoological gardens; engineering and management services; and services, not elsewhere classified.

5. Includes Coast Guard.

6. Includes estimates of foreign professional workers and undocumented Mexican migratory workers employed temporarily in the United States.

Note. Estimates in this table are based on the 1987 Standard Industrial Classification (SIC).

Table B.10. Farm Sector Output, Gross Product, and National Income

	Billions of dollars			Billions of chained (1996) dollars		
	1999	2000	2001	1999	2000	2001
Farm output	207.5	214.3	221.3	244.1	249.2	246.1
Cash receipts from farm marketings.....	191.4	199.4	200.9	226.2	233.4	224.4
Crops.....	95.7	99.8	94.3	125.2	130.9	122.9
Livestock.....	95.7	99.7	106.6	101.1	102.9	101.3
Farm housing.....	7.2	7.6	8.0	6.1	6.0	5.9
Farm products consumed on farms.....	.5	.6	.6	.5	.5	.5
Other farm income.....	9.9	8.9	10.3	11.8	10.6	12.2
Change in farm inventories.....	-1.5	-2.2	1.6	-2.0	-2.5	2.0
Crops.....	-9	-1.6	2.1	-1.4	-2.2	3.6
Livestock.....	-6	-6	-5	-6	-6	-4
Less: Intermediate goods and services purchased.....	132.3	136.5	140.7	137.2	133.3	134.6
Intermediate goods and services, other than rent.....	118.6	122.2	126.1	123.1	119.5	120.8
Rent paid to nonoperator landlords.....	13.8	14.2	14.7	14.1	13.8	13.8
Equals: Gross farm product	75.2	77.8	80.6	108.1	120.5	114.3
Less: Consumption of fixed capital.....	28.9	28.7	29.4	27.7	27.0	27.3
Equals: Net farm product	46.3	49.2	51.2	80.9	97.9	89.5
Less: Indirect business tax and nontax liability.....	5.3	5.4	5.6			
Plus: Subsidies to operators.....	18.4	19.5	17.7			
Equals: Farm national income	59.3	63.3	63.2			
Compensation of employees.....	19.3	19.3	21.5			
Wage and salary accruals.....	16.5	16.6	18.4			
Supplements to wages and salaries.....	2.9	2.7	3.1			
Proprietors' income and corporate profits with inventory valuation and capital consumption adjustments.....	29.6	33.2	30.9			
Proprietors' income.....	27.7	22.6	19.0			
Corporate profits.....	1.9	10.6	11.8			
Net interest.....	10.3	10.9	10.8			

Note. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

Table B.11. Housing Sector Output, Gross Product, and National Income

	Billions of dollars			Billions of chained (1996) dollars		
	1999	2000	2001	1999	2000	2001
Housing output ¹	876.4	920.3	976.0	802.5	817.2	833.6
Nonfarm housing.....	869.2	912.7	968.1	796.4	811.2	827.8
Owner-occupied.....	686.4	704.9	751.0	610.7	627.3	643.5
Tenant-occupied.....	202.8	207.8	217.1	185.8	184.0	184.3
Farm housing.....	7.2	7.6	8.0	6.1	6.0	5.9
Less: Intermediate goods and services consumed.....	116.9	116.3	138.4	105.5	101.3	115.9
Equals: Gross housing product	759.5	804.0	837.6	697.0	716.1	717.5
Nonfarm housing.....	753.6	797.8	831.1	691.9	711.0	712.6
Owner-occupied.....	576.3	615.5	642.3	529.1	549.9	552.1
Tenant-occupied.....	177.4	182.2	188.8	162.8	161.1	160.5
Farm housing.....	5.9	6.3	6.5	5.1	5.1	4.9
Less: Consumption of fixed capital.....	145.4	152.5	166.1	132.2	132.7	140.0
Capital consumption allowances.....	77.8	81.8	88.4			
Less: Capital consumption adjustment.....	-67.6	-70.7	-77.7			
Equals: Net housing product	614.1	651.5	671.4	478.7	494.5	489.4
Less: Indirect business tax and nontax liability plus business transfer payments.....	135.7	140.7	146.0			
Plus: Subsidies less current surplus of government enterprises.....	23.7	23.8	24.3			
Equals: Housing national income	502.2	534.6	549.8			
Compensation of employees.....	10.0	10.9	11.3			
Proprietors' income with inventory valuation and capital consumption adjustments.....	19.7	18.5	18.1			
Rental income of persons with capital consumption adjustment.....	130.7	128.1	118.9			
Corporate profits with inventory valuation and capital consumption adjustments.....	4.1	4.1	4.0			
Net interest.....	337.6	373.1	397.5			

1. Equals personal consumption expenditures for housing less expenditures for other housing as shown in table B.4.

Note. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

“Table B.12. Net Stock of Private Fixed Assets; Equipment, Software, and Structure; by Type” is not published in this issue. For the annual revision of these estimates, see “Fixed Assets and Consumer Durable Goods for 1925–2001” in this issue.

C. Historical Measures

This table is derived from the "GDP and Other Major NIPA Series" tables that were published in the August 2002 issue of the SURVEY OF CURRENT BUSINESS and from the "Selected NIPA Tables" that are published in this issue. (Changes in prices are calculated from indexes expressed to three decimal places.)

Table C.1. GDP and Other Major NIPA Aggregates

[Quarterly estimates are seasonally adjusted at annual rates]

Year and quarter	Billions of chained (1996) dollars			Percent change from preceding period		Chain-type price indexes		Implicit price deflators		Percent change from preceding period			
	Gross domestic product	Final sales of domestic product	Gross national product	Gross domestic product	Final sales of domestic product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product	Chain-type price indexes		Implicit price deflators	
										Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
1959.....	2,319.0	2,317.4	2,332.8	7.2	6.3	21.88	21.41	21.88	21.88	1.1	1.1	1.1	1.1
1960.....	2,376.7	2,378.5	2,391.9	2.5	2.6	22.19	21.71	22.19	22.18	1.4	1.4	1.4	1.4
1961.....	2,432.0	2,435.5	2,448.8	2.3	2.4	22.43	21.94	22.44	22.43	1.1	1.1	1.1	1.1
1962.....	2,578.9	2,569.5	2,598.0	6.0	5.5	22.74	22.23	22.74	22.74	1.4	1.3	1.4	1.4
1963.....	2,690.4	2,683.6	2,710.8	4.3	4.4	22.99	22.50	23.00	22.99	1.1	1.2	1.1	1.1
1964.....	2,846.5	2,844.1	2,868.5	5.8	6.0	23.34	22.85	23.34	23.34	1.5	1.6	1.5	1.5
1965.....	3,028.5	3,008.5	3,051.7	6.4	5.8	23.77	23.26	23.78	23.77	1.8	1.8	1.9	1.9
1966.....	3,227.5	3,191.1	3,248.9	6.6	6.1	24.45	23.91	24.46	24.45	2.8	2.8	2.9	2.9
1967.....	3,308.3	3,288.2	3,330.4	2.5	3.0	25.21	24.61	25.21	25.21	3.1	2.9	3.1	3.1
1968.....	3,466.1	3,450.0	3,489.8	4.8	4.9	26.29	25.66	26.30	26.29	4.3	4.3	4.3	4.3
1969.....	3,571.4	3,555.9	3,594.1	3.0	3.1	27.59	26.92	27.59	27.59	4.9	4.9	4.9	4.9
1970.....	3,578.0	3,588.6	3,600.6	.2	.9	29.05	28.37	29.06	29.05	5.3	5.4	5.3	5.3
1971.....	3,697.7	3,688.1	3,722.9	3.3	2.8	30.52	29.84	30.52	30.52	5.0	5.2	5.0	5.2
1972.....	3,898.4	3,887.7	3,925.7	5.4	5.4	31.81	31.17	31.82	31.82	4.2	4.5	4.3	4.2
1973.....	4,123.4	4,094.3	4,161.0	5.8	5.3	33.60	32.99	33.60	33.60	5.6	5.8	5.6	5.6
1974.....	4,099.0	4,080.7	4,142.3	-6	-3	36.60	36.35	36.62	36.62	9.0	10.2	9.0	9.0
1975.....	4,084.4	4,118.5	4,117.7	-4	.9	40.03	39.69	40.03	40.03	9.4	9.2	9.3	9.3
1976.....	4,311.7	4,288.8	4,351.4	5.6	4.1	42.29	41.93	42.30	42.31	5.7	5.7	5.7	5.7
1977.....	4,511.8	4,478.8	4,556.6	4.6	4.4	45.02	44.80	45.02	45.03	6.4	6.8	6.4	6.4
1978.....	4,760.6	4,722.9	4,805.3	5.5	5.5	48.22	48.02	48.23	48.24	7.1	7.2	7.1	7.1
1979.....	4,912.1	4,894.4	4,973.9	3.2	3.6	52.24	52.26	52.25	52.26	8.3	8.8	8.3	8.3
1980.....	4,900.9	4,928.1	4,962.3	-2	.7	57.05	57.79	57.04	57.05	9.2	10.6	9.2	9.2
1981.....	5,021.0	4,989.5	5,075.4	2.5	1.2	62.37	63.05	62.37	62.38	9.3	9.1	9.3	9.3
1982.....	4,919.3	4,954.9	4,973.6	-2.0	-7	66.26	66.71	66.25	66.26	6.2	5.8	6.2	6.2
1983.....	5,132.3	5,154.5	5,184.9	4.3	4.0	68.87	69.05	68.88	68.89	3.9	3.5	4.0	4.0
1984.....	5,505.2	5,427.9	5,553.8	7.3	5.3	71.44	71.46	71.44	71.45	3.7	3.5	3.7	3.7
1985.....	5,717.1	5,698.8	5,750.9	3.8	5.0	73.69	73.56	73.69	73.70	3.2	2.9	3.2	3.2
1986.....	5,912.4	5,912.6	5,932.5	3.4	3.8	75.32	75.22	75.31	75.32	2.2	2.3	2.2	2.2
1987.....	6,113.3	6,088.8	6,130.8	3.4	3.0	77.58	77.70	77.58	77.58	3.0	3.3	3.0	3.0
1988.....	6,368.4	6,352.6	6,391.1	4.2	4.3	80.22	80.36	80.21	80.22	3.4	3.4	3.4	3.4
1989.....	6,591.8	6,565.4	6,615.5	3.5	3.3	83.27	83.45	83.27	83.28	3.8	3.8	3.8	3.8
1990.....	6,707.9	6,695.6	6,740.0	1.8	2.0	86.53	86.85	86.53	86.53	3.9	4.1	3.9	3.9
1991.....	6,676.4	6,681.5	6,703.4	-5	-2	89.66	89.81	89.66	89.67	3.6	3.4	3.6	3.6
1992.....	6,880.0	6,867.7	6,905.8	3.0	2.8	91.85	92.03	91.84	91.84	2.4	2.5	2.4	2.4
1993.....	7,062.6	7,043.8	7,087.8	2.7	2.6	94.05	94.14	94.05	94.06	2.4	2.3	2.4	2.4
1994.....	7,347.7	7,285.8	7,364.3	4.0	3.4	96.01	96.06	96.01	96.02	2.1	2.0	2.1	2.1
1995.....	7,543.8	7,512.2	7,564.0	2.7	3.1	98.10	98.20	98.10	98.11	2.2	2.2	2.2	2.2
1996.....	7,813.2	7,783.2	7,831.2	3.6	3.6	100.00	100.00	100.00	100.00	1.9	1.8	1.9	1.9
1997.....	8,159.5	8,095.2	8,168.1	4.4	4.0	101.95	101.64	101.95	101.93	1.9	1.6	1.9	1.9
1998.....	8,508.9	8,431.8	8,508.4	4.3	4.2	103.20	102.43	103.20	103.17	1.2	.8	1.2	1.2
1999.....	8,859.0	8,793.9	8,883.7	4.1	4.3	104.69	103.97	104.69	104.65	1.4	1.5	1.4	1.4
2000.....	9,191.4	9,121.1	9,216.2	3.8	3.7	106.89	106.58	106.89	106.86	2.1	2.5	2.1	2.1
2001.....	9,214.5	9,258.4	9,237.3	.3	1.5	109.42	108.65	109.42	109.38	2.4	1.9	2.4	2.4
1959: I.....	2,273.0	2,275.1	2,286.2	8.6	9.1	21.79	21.33	21.83	21.82	.9	1.2	.1	.1
1959: II.....	2,332.4	2,314.9	2,345.5	10.9	7.2	21.84	21.37	21.83	21.83	.9	.9	.1	.1
1959: III.....	2,331.4	2,344.3	2,345.5	-2	5.2	21.90	21.43	21.88	21.88	1.2	1.1	.9	.9
1959: IV.....	2,339.1	2,335.5	2,354.1	1.3	-1.5	21.99	21.52	21.98	21.98	1.7	1.7	1.8	1.8
1960: I.....	2,391.0	2,360.4	2,405.4	9.2	4.3	22.04	21.57	22.08	22.07	.9	.8	1.7	1.8
1960: II.....	2,379.2	2,382.7	2,393.9	-2.0	3.8	22.14	21.66	22.15	22.15	1.7	1.8	1.4	1.3
1960: III.....	2,383.6	2,380.0	2,398.9	.7	-5	22.23	21.76	22.23	22.23	1.8	1.8	1.5	1.5
1960: IV.....	2,352.9	2,391.1	2,369.3	-5.0	1.9	22.33	21.86	22.30	22.29	1.8	1.9	1.2	1.1
1961: I.....	2,366.5	2,392.9	2,383.7	2.3	.3	22.36	21.88	22.35	22.34	.5	.4	1.0	1.0
1961: II.....	2,410.8	2,418.3	2,427.1	7.7	4.3	22.40	21.91	22.40	22.39	.7	.5	.8	.8
1961: III.....	2,450.4	2,437.7	2,467.2	6.8	3.2	22.45	21.96	22.46	22.45	.9	.9	1.1	1.1
1961: IV.....	2,500.4	2,493.2	2,517.5	8.4	9.4	22.51	22.01	22.53	22.53	1.0	.9	1.4	1.4
1962: I.....	2,544.0	2,522.5	2,561.0	7.2	4.8	22.64	22.13	22.67	22.67	2.4	2.2	2.5	2.5
1962: II.....	2,571.5	2,564.6	2,590.3	4.4	6.8	22.71	22.20	22.71	22.70	1.1	1.3	.6	.6
1962: III.....	2,596.8	2,586.2	2,615.7	4.0	3.4	22.77	22.26	22.76	22.75	1.1	1.0	1.0	1.0
1962: IV.....	2,603.3	2,604.6	2,625.1	1.0	2.9	22.84	22.34	22.83	22.83	1.4	1.4	1.3	1.3
1963: I.....	2,634.1	2,619.3	2,654.8	4.8	2.3	22.93	22.42	22.91	22.90	1.4	1.6	1.3	1.3
1963: II.....	2,668.4	2,663.9	2,688.2	5.3	7.0	22.95	22.45	22.94	22.93	.3	.4	.6	.6
1963: III.....	2,719.6	2,712.0	2,739.8	7.9	7.4	22.98	22.49	22.98	22.97	.6	.8	.6	.6
1963: IV.....	2,739.4	2,739.6	2,760.3	2.9	4.1	23.12	22.63	23.16	23.15	2.5	2.6	3.2	3.2
1964: I.....	2,800.5	2,799.3	2,823.2	9.2	9.0	23.20	22.72	23.22	23.22	1.4	1.5	1.2	1.2
1964: II.....	2,833.8	2,833.5	2,855.7	4.8	5.0	23.27	22.79	23.28	23.27	1.2	1.3	.9	.9
1964: III.....	2,872.0	2,868.3	2,894.7	5.5	5.0	23.39	22.90	23.37	23.37	2.0	1.8	1.6	1.6
1964: IV.....	2,879.5	2,875.5	2,900.5	1.0	1.0	23.49	22.99	23.49	23.48	1.8	1.7	2.0	2.0

Table C.1. GDP and Other Major NIPA Aggregates
[Quarterly estimates are seasonally adjusted at annual rates]

Year and quarter	Billions of chained (1996) dollars			Percent change from preceding period		Chain-type price indexes		Implicit price deflators		Percent change from preceding period			
	Gross domestic product	Final sales of domestic product	Gross national product	Gross domestic product	Final sales of domestic product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product	Chain-type price indexes		Implicit price deflators	
										Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
1965: I	2,950.1	2,920.2	2,974.0	10.2	6.4	23.60	23.08	23.61	23.60	1.9	1.6	2.1	2.1
II	2,989.9	2,973.2	3,014.6	5.5	7.4	23.71	23.19	23.71	23.71	1.8	1.8	1.8	1.8
III	3,050.7	3,029.4	3,073.6	8.4	7.8	23.81	23.30	23.81	23.80	1.8	1.9	1.5	1.5
IV	3,123.6	3,111.4	3,144.5	9.9	11.3	23.97	23.46	23.97	23.97	2.6	2.9	2.8	2.8
1966: I	3,201.1	3,165.1	3,222.6	10.3	7.1	24.11	23.59	24.13	24.12	2.4	2.1	2.6	2.6
II	3,213.2	3,180.0	3,234.8	1.5	1.9	24.33	23.81	24.32	24.32	3.8	3.8	3.3	3.3
III	3,233.6	3,205.0	3,254.7	2.6	3.2	24.57	24.03	24.58	24.58	4.0	3.7	4.3	4.3
IV	3,261.8	3,214.5	3,283.7	3.5	1.2	24.79	24.22	24.79	24.79	3.5	3.3	3.5	3.5
1967: I	3,291.8	3,246.9	3,313.4	3.7	4.1	24.90	24.32	24.89	24.89	1.9	1.6	1.6	1.6
II	3,289.7	3,281.5	3,310.7	-3	4.3	25.06	24.47	25.05	25.04	2.5	2.5	2.5	2.5
III	3,313.5	3,297.4	3,336.6	2.9	2.0	25.29	24.70	25.31	25.31	3.8	3.8	4.3	4.3
IV	3,338.3	3,326.9	3,360.8	3.0	3.6	25.57	24.96	25.59	25.59	4.4	4.3	4.5	4.5
1968: I	3,406.2	3,394.2	3,429.2	8.4	8.3	25.86	25.24	25.88	25.87	4.6	4.6	4.5	4.5
II	3,464.8	3,428.5	3,488.3	7.1	4.1	26.15	25.51	26.14	26.14	4.5	4.2	4.1	4.1
III	3,489.2	3,478.1	3,513.4	2.8	5.9	26.39	25.77	26.39	26.39	3.8	4.1	3.9	3.9
IV	3,504.1	3,499.5	3,528.1	1.7	2.5	26.76	26.13	26.76	26.76	5.7	5.7	5.7	5.7
1969: I	3,558.3	3,535.0	3,582.2	6.3	4.1	27.02	26.37	27.03	27.03	3.9	3.8	4.1	4.1
II	3,567.6	3,551.3	3,590.6	1.0	1.9	27.39	26.73	27.39	27.38	5.5	5.6	5.3	5.3
III	3,588.3	3,569.0	3,610.3	2.3	2.0	27.79	27.11	27.79	27.79	6.0	5.8	6.0	6.0
IV	3,571.4	3,568.3	3,593.3	-1.9	-1	28.15	27.46	28.15	28.15	5.3	5.3	5.3	5.3
1970: I	3,568.5	3,578.9	3,589.1	-6	1.2	28.54	27.85	28.55	28.54	5.6	5.8	5.8	5.8
II	3,573.9	3,573.2	3,597.4	.8	-6	28.94	28.24	28.94	28.94	5.8	5.6	5.7	5.7
III	3,605.2	3,605.0	3,628.3	3.6	3.6	29.17	28.51	29.18	29.18	3.2	3.9	3.3	3.3
IV	3,566.5	3,597.4	3,587.6	-4.2	-8	29.55	28.89	29.56	29.56	5.3	5.5	5.3	5.3
1971: I	3,666.1	3,643.1	3,691.3	11.6	5.2	30.00	29.31	30.00	30.00	6.1	6.0	6.1	6.1
II	3,686.2	3,667.8	3,712.8	2.2	2.7	30.40	29.71	30.40	30.40	5.5	5.5	5.4	5.4
III	3,714.5	3,698.9	3,738.4	3.1	3.4	30.71	30.04	30.71	30.71	4.1	4.6	4.2	4.2
IV	3,723.8	3,742.5	3,749.2	1.0	4.8	30.96	30.30	30.96	30.96	3.3	3.5	3.3	3.3
1972: I	3,796.9	3,802.2	3,823.4	8.1	6.5	31.42	30.76	31.41	31.41	6.1	6.1	5.8	5.8
II	3,883.8	3,862.7	3,910.0	9.5	6.5	31.61	30.98	31.61	31.61	2.5	2.9	2.6	2.6
III	3,922.3	3,897.2	3,950.7	4.0	3.6	31.92	31.30	31.92	31.92	4.0	4.2	4.0	4.0
IV	3,990.5	3,988.5	4,018.7	7.1	9.7	32.30	31.67	32.32	32.32	4.8	4.8	5.1	5.1
1973: I	4,092.3	4,075.5	4,125.0	10.6	9.0	32.73	32.09	32.71	32.71	5.4	5.4	4.9	4.9
II	4,133.3	4,094.4	4,168.3	4.1	1.9	33.27	32.69	33.25	33.25	6.8	7.7	6.9	6.9
III	4,117.0	4,100.7	4,158.0	-1.6	.6	33.90	33.29	33.86	33.86	7.9	7.6	7.5	7.5
IV	4,151.1	4,106.3	4,192.5	3.4	.5	34.48	33.91	34.58	34.58	7.0	7.6	8.7	8.7
1974: I	4,119.3	4,101.8	4,168.1	-3.0	-4	35.18	34.80	35.20	35.20	8.4	10.9	7.4	7.4
II	4,130.4	4,105.6	4,176.5	1.1	.4	35.97	35.79	36.02	36.02	9.2	11.9	9.6	9.6
III	4,084.5	4,089.8	4,126.5	-4.4	-1.5	37.07	36.87	37.09	37.08	12.8	12.7	12.4	12.4
IV	4,062.0	4,025.8	4,098.0	-2.2	-6.1	38.20	37.93	38.20	38.19	12.7	12.0	12.5	12.5
1975: I	4,010.0	4,054.7	4,040.1	-5.0	2.9	39.08	38.76	39.08	39.08	9.6	9.0	9.6	9.6
II	4,045.2	4,099.2	4,075.6	3.6	4.5	39.63	39.33	39.63	39.63	5.8	6.0	5.7	5.7
III	4,115.4	4,135.9	4,148.4	7.1	3.6	40.35	39.99	40.33	40.33	7.5	7.0	7.3	7.3
IV	4,167.2	4,184.3	4,206.7	5.1	4.8	41.05	40.67	41.05	41.05	7.1	6.9	7.3	7.3
1976: I	4,266.1	4,248.8	4,304.2	9.8	6.3	41.49	41.11	41.50	41.50	4.3	4.4	4.5	4.5
II	4,301.5	4,264.1	4,341.2	3.4	1.4	41.93	41.56	41.92	41.92	4.3	4.5	4.1	4.1
III	4,321.9	4,289.7	4,362.0	1.9	2.4	42.51	42.18	42.50	42.50	5.6	6.1	5.7	5.7
IV	4,357.4	4,352.4	4,398.4	3.3	6.0	43.25	42.88	43.27	43.28	7.1	6.8	7.4	7.4
1977: I	4,410.5	4,393.8	4,457.6	5.0	3.9	43.97	43.68	43.97	43.97	6.9	7.7	6.6	6.6
II	4,489.8	4,464.0	4,535.9	7.4	6.5	44.69	44.45	44.69	44.71	6.7	7.2	6.8	6.8
III	4,570.6	4,509.7	4,616.4	7.4	4.2	45.32	45.14	45.23	45.25	5.8	6.4	4.9	4.9
IV	4,576.1	4,547.5	4,616.6	.5	3.4	46.08	45.92	46.16	46.17	6.9	7.0	8.5	8.4
1978: I	4,588.9	4,552.0	4,636.0	1.1	.4	46.86	46.67	46.86	46.87	6.9	6.8	6.2	6.2
II	4,765.7	4,730.8	4,804.8	16.3	16.7	47.79	47.60	47.78	47.78	8.2	8.2	8.0	8.0
III	4,811.7	4,774.7	4,854.6	3.9	3.8	48.64	48.45	48.60	48.61	7.3	7.3	7.1	7.1
IV	4,876.0	4,834.2	4,925.8	5.5	5.1	49.62	49.37	49.59	49.60	8.3	7.8	8.4	8.4
1979: I	4,888.3	4,855.1	4,939.6	1.0	1.7	50.58	50.38	50.55	50.56	8.0	8.4	7.9	7.9
II	4,891.4	4,852.9	4,949.3	.3	-2	51.73	51.58	51.71	51.72	9.4	9.9	9.5	9.5
III	4,928.2	4,921.9	4,995.6	2.9	5.8	52.79	52.89	52.81	52.82	8.5	10.5	8.8	8.8
IV	4,942.6	4,947.7	5,011.4	1.3	2.1	53.86	54.20	53.90	53.90	8.3	10.3	8.5	8.5
1980: I	4,958.9	4,961.4	5,028.8	1.3	1.1	55.08	55.73	55.11	55.12	9.4	11.8	9.3	9.3
II	4,857.8	4,861.6	4,922.5	-7.9	-7.8	56.35	57.14	56.34	56.34	9.5	10.5	9.2	9.2
III	4,850.3	4,923.9	4,911.3	-6	5.2	57.62	58.43	57.60	57.61	9.4	9.3	9.2	9.2
IV	4,936.6	4,965.2	4,986.3	7.3	3.4	59.16	59.89	59.13	59.14	11.1	10.4	11.0	11.1
1981: I	5,032.5	4,985.6	5,086.4	8.0	1.7	60.67	61.42	60.66	60.67	10.6	10.7	10.8	10.8
II	4,997.3	4,995.9	5,048.1	-2.8	.8	61.75	62.53	61.76	61.77	7.3	7.4	7.5	7.5
III	5,056.8	5,003.5	5,110.5	4.9	.6	62.95	63.56	62.95	62.97	8.0	6.7	8.0	8.0
IV	4,997.1	4,972.9	5,056.8	-4.6	-2.4	64.10	64.70	64.10	64.11	7.5	7.4	7.5	7.5
1982: I	4,914.3	4,959.7	4,969.4	-6.5	-1.1	65.00	65.56	64.99	65.00	5.8	5.4	5.7	5.7
II	4,935.5	4,954.2	4,996.9	1.7	-4	65.84	66.29	65.83	65.84	5.6	4.6	5.3	5.2
III	4,912.1	4,916.8	4,963.4	-1.9	-3.0	66.75	67.16	66.75	66.76	5.3	5.4	5.7	5.7
IV	4,915.6	4,989.1	4,964.8	.3	6.0	67.44	67.83	67.45	67.46	4.2	4.0	4.3	4.3
1983: I	4,972.4	5,036.1	5,021.5	4.7	3.8	67.98	68.22	67.95	67.96	3.3	2.3	3.0	3.0
II	5,089.8	5,113.1	5,142.2	9.8	6.3	68.59	68.80	68.56	68.57	3.6	3.5	3.7	3.7
III	5,180.4	5,200.3	5,233.9	7.3	7.0	69.17	69.35	69.16	69.18	3.4	3.2	3.6	3.6
IV	5,286.8	5,268.5	5,342.0	8.5	5.4	69.75	69.83	69.77	69.79	3.4	2.8	3.6	3.6

Table C.1. GDP and Other Major NIPA Aggregates
 [Quarterly estimates are seasonally adjusted at annual rates]

Year and quarter	Billions of chained (1996) dollars			Percent change from preceding period		Chain-type price indexes		Implicit price deflators		Percent change from preceding period			
	Gross domestic product	Final sales of domestic product	Gross national product	Gross domestic product	Final sales of domestic product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product	Chain-type price indexes		Implicit price deflators	
										Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
1984: I	5,402.3	5,313.9	5,452.6	9.0	3.5	70.59	70.67	70.59	70.60	4.9	4.9	4.8	4.7
1984: II	5,493.8	5,410.8	5,544.3	7.0	7.5	71.18	71.25	71.16	71.17	3.4	3.3	3.3	3.3
1984: III	5,541.3	5,456.0	5,591.1	3.5	3.4	71.74	71.72	71.73	71.74	3.2	2.7	3.2	3.2
1984: IV	5,583.1	5,531.0	5,627.1	3.1	5.6	72.24	72.18	72.24	72.25	2.8	2.5	2.9	2.9
1985: I	5,629.7	5,619.8	5,664.3	3.4	6.6	73.01	72.80	73.00	73.01	4.3	3.5	4.3	4.2
1985: II	5,673.8	5,657.0	5,710.9	3.2	2.7	73.49	73.32	73.50	73.50	2.7	2.8	2.7	2.8
1985: III	5,758.6	5,746.0	5,788.6	6.1	6.4	73.88	73.73	73.85	73.86	2.1	2.3	2.0	1.9
1985: IV	5,806.0	5,772.5	5,839.6	3.3	1.9	74.40	74.38	74.39	74.40	2.9	3.6	3.0	3.0
1986: I	5,858.9	5,828.7	5,887.3	3.7	3.9	74.69	74.71	74.68	74.69	1.5	1.8	1.5	1.5
1986: II	5,883.3	5,872.6	5,901.9	1.7	3.1	75.04	74.85	75.05	75.05	1.9	1.7	2.0	2.0
1986: III	5,937.9	5,956.0	5,959.0	3.8	5.8	75.51	75.37	75.51	75.51	2.5	2.9	2.5	2.5
1986: IV	5,969.5	5,993.1	5,981.7	2.1	2.5	76.05	75.94	76.01	76.02	2.9	3.0	2.7	2.7
1987: I	6,013.3	5,985.4	6,027.6	3.0	-5	76.73	76.76	76.70	76.71	3.6	4.4	3.7	3.7
1987: II	6,077.2	6,066.8	6,095.8	4.3	5.6	77.27	77.40	77.27	77.27	2.9	3.4	3.0	3.0
1987: III	6,128.1	6,138.7	6,145.8	3.4	4.8	77.83	78.01	77.84	77.84	2.9	3.2	3.0	3.0
1987: IV	6,234.4	6,164.1	6,254.1	7.1	1.7	78.46	78.64	78.46	78.46	3.3	3.3	3.2	3.2
1988: I	6,275.9	6,263.0	6,302.0	2.7	6.6	78.99	79.21	78.98	78.99	2.7	2.9	2.7	2.7
1988: II	6,349.8	6,334.0	6,372.8	4.8	4.6	79.79	80.01	79.79	79.79	4.1	4.1	4.1	4.1
1988: III	6,382.3	6,365.9	6,402.0	2.1	2.0	80.73	80.75	80.71	80.72	4.8	3.8	4.7	4.7
1988: IV	6,465.2	6,447.5	6,487.4	5.3	5.2	81.36	81.46	81.33	81.34	3.2	3.6	3.1	3.1
1989: I	6,543.8	6,492.7	6,565.6	5.0	2.8	82.20	82.36	82.20	82.20	4.2	4.5	4.3	4.3
1989: II	6,579.4	6,542.8	6,599.7	2.2	3.1	83.02	83.26	83.01	83.02	4.0	4.4	4.0	4.0
1989: III	6,610.6	6,605.8	6,633.4	1.9	3.9	83.62	83.74	83.62	83.63	2.9	2.4	2.9	3.0
1989: IV	6,633.5	6,620.4	6,663.4	1.4	.9	84.24	84.43	84.24	84.25	3.0	3.3	3.0	3.0
1990: I	6,716.3	6,705.8	6,743.6	5.1	5.3	85.19	85.48	85.18	85.20	4.6	5.1	4.5	4.6
1990: II	6,731.7	6,697.6	6,760.8	.9	-5	86.17	86.27	86.16	86.17	4.7	3.7	4.7	4.6
1990: III	6,719.4	6,699.2	6,742.6	-7	-1	87.00	87.26	86.99	87.00	3.9	4.7	3.9	3.9
1990: IV	6,664.2	6,680.0	6,713.3	-3.2	-1.1	87.76	88.41	87.74	87.76	3.5	5.3	3.5	3.5
1991: I	6,631.4	6,652.5	6,667.4	-2.0	-1.6	88.78	89.09	88.76	88.78	4.7	3.1	4.8	4.7
1991: II	6,668.5	6,692.5	6,692.1	2.3	2.4	89.41	89.51	89.40	89.41	2.9	1.9	2.9	2.9
1991: III	6,684.9	6,689.2	6,704.7	1.0	-2	89.99	90.04	89.99	90.00	2.6	2.4	2.7	2.6
1991: IV	6,720.9	6,692.0	6,749.4	2.2	.2	90.47	90.60	90.47	90.48	2.2	2.5	2.2	2.2
1992: I	6,783.3	6,788.9	6,811.1	3.8	5.9	91.16	91.25	91.16	91.15	3.1	2.9	3.1	3.0
1992: II	6,846.8	6,827.1	6,873.8	3.8	2.3	91.68	91.81	91.67	91.67	2.3	2.5	2.3	2.3
1992: III	6,899.7	6,882.7	6,923.3	3.1	3.3	91.98	92.26	91.97	91.97	1.3	2.0	1.3	1.3
1992: IV	6,990.6	6,972.4	7,015.1	5.4	5.3	92.56	92.81	92.55	92.55	2.4	2.4	2.5	2.5
1993: I	6,988.7	6,953.6	7,020.9	-1	-1.1	93.33	93.42	93.32	93.32	3.4	2.7	3.4	3.4
1993: II	7,031.2	7,008.8	7,056.0	2.5	3.2	93.83	93.98	93.82	93.83	2.2	2.4	2.2	2.2
1993: III	7,062.0	7,057.9	7,092.4	1.8	2.8	94.26	94.32	94.24	94.26	1.8	1.5	1.8	1.8
1993: IV	7,168.7	7,154.8	7,182.1	6.2	5.6	94.79	94.83	94.79	94.81	2.3	2.2	2.4	2.4
1994: I	7,229.4	7,187.1	7,249.8	3.4	1.8	95.28	95.22	95.28	95.29	1.7	2.0	2.1	2.1
1994: II	7,350.2	7,250.2	7,346.3	5.7	3.6	95.72	95.74	95.71	95.73	1.8	2.2	1.8	1.8
1994: III	7,370.2	7,318.5	7,385.1	2.2	3.8	96.29	96.43	96.28	96.29	2.4	2.9	2.4	2.4
1994: IV	7,461.1	7,387.2	7,476.0	5.0	3.8	96.74	96.86	96.74	96.74	1.9	1.8	1.9	1.9
1995: I	7,488.7	7,427.3	7,510.2	1.5	2.2	97.45	97.51	97.45	97.45	3.0	2.7	3.0	3.0
1995: II	7,503.3	7,469.6	7,528.6	.8	2.3	97.86	98.04	97.86	97.87	1.7	2.2	1.7	1.7
1995: III	7,561.4	7,549.7	7,572.3	3.1	4.4	98.31	98.42	98.30	98.31	1.8	1.6	1.8	1.8
1995: IV	7,621.9	7,602.5	7,645.2	3.2	2.8	98.79	98.85	98.78	98.79	2.0	1.8	2.0	2.0
1996: I	7,676.4	7,669.6	7,703.1	2.9	3.6	99.40	99.42	99.39	99.39	2.5	2.3	2.5	2.5
1996: II	7,802.9	7,773.4	7,820.4	6.8	5.5	99.74	99.74	99.74	99.74	1.4	1.3	1.4	1.4
1996: III	7,841.9	7,792.1	7,853.5	2.0	1.0	100.23	100.16	100.22	100.22	1.7	1.7	1.9	1.9
1996: IV	7,931.3	7,897.6	7,947.9	4.6	5.5	100.63	100.68	100.63	100.63	2.0	2.1	1.7	1.6
1997: I	8,016.4	7,966.4	8,025.1	4.4	3.5	101.36	101.28	101.34	101.33	-2.9	2.4	2.9	2.8
1997: II	8,131.9	8,043.2	8,145.6	5.9	3.9	101.82	101.49	101.82	101.80	1.9	.8	1.9	1.8
1997: III	8,216.6	8,164.9	8,225.1	4.2	6.2	102.12	101.74	102.12	102.10	1.2	1.0	1.2	1.2
1997: IV	8,272.9	8,206.3	8,276.9	2.8	2.0	102.49	102.07	102.49	102.46	1.4	1.3	1.4	1.4
1998: I	8,396.3	8,286.6	8,405.4	6.1	4.0	102.76	102.09	102.76	102.73	1.1	.1	1.1	1.1
1998: II	8,442.9	8,397.2	8,448.7	2.2	5.4	103.02	102.26	103.01	102.98	1.0	.7	1.0	1.0
1998: III	8,528.5	8,454.9	8,517.6	4.1	2.8	103.38	102.54	103.38	103.34	1.4	1.1	1.4	1.4
1998: IV	8,667.9	8,588.5	8,662.0	6.7	6.5	103.66	102.84	103.65	103.62	1.1	1.2	1.1	1.1
1999: I	8,733.2	8,654.3	8,755.5	3.0	3.1	104.12	103.19	104.12	104.08	1.8	1.4	1.8	1.8
1999: II	8,775.5	8,741.0	8,801.8	2.0	4.1	104.52	103.72	104.51	104.48	1.5	2.1	1.5	1.5
1999: III	8,886.9	8,833.6	8,906.4	5.2	4.3	104.84	104.21	104.83	104.80	1.2	1.9	1.2	1.2
1999: IV	9,040.1	8,946.6	9,071.1	7.1	5.2	105.28	104.77	105.27	105.24	1.7	2.2	1.7	1.7
2000: I	9,097.4	9,042.9	9,119.7	2.6	4.4	106.08	105.72	106.07	106.04	3.1	3.7	3.1	3.1
2000: II	9,205.7	9,111.1	9,233.0	4.8	3.1	106.69	106.30	106.68	106.64	-2.3	2.2	2.3	2.3
2000: III	9,218.7	9,150.4	9,238.2	.6	1.7	107.13	106.87	107.12	107.08	1.6	2.2	1.6	1.6
2000: IV	9,243.8	9,179.8	9,274.0	1.1	1.3	107.68	107.43	107.68	107.64	2.1	2.1	2.1	2.1
2001: I	9,229.9	9,243.8	9,241.7	-6	2.8	108.66	108.30	108.65	108.62	3.7	3.3	3.7	3.7
2001: II	9,193.1	9,234.3	9,224.3	-1.6	-4	109.32	108.76	109.32	109.29	2.5	1.7	2.5	2.5
2001: III	9,186.4	9,230.5	9,199.8	-3	-2	109.92	108.72	109.92	109.89	2.2	-2	2.2	2.2
2001: IV	9,248.8	9,324.9	9,283.5	2.7	4.2	109.78	108.84	109.78	109.74	-5	.4	-5	-5
2002: I	9,363.2	9,379.4	9,367.5	5.0	2.4	110.14	109.15	110.14	110.11	1.3	1.2	1.3	1.4
2002: II	9,389.6	9,372.9	9,379.0	1.1	-3	110.45	109.74	110.45	110.42	1.1	2.2	1.1	1.1

D. Domestic Perspectives

This table presents data collected from other government agencies and private organizations, as noted. Quarterly data are shown in the middle month of the quarter.

Table D.1. Domestic Perspectives

	2000	2001	2001								2002						
			June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	
Consumer and producer prices, (monthly data seasonally adjusted)¹																	
Consumer price index for all urban consumers, 1982-84=100:																	
All items.....	172.2	177.1	177.8	177.3	177.4	178.1	177.6	177.5	177.3	177.6	178.0	178.6	179.5	179.5	179.7	179.9	
Less food and energy.....	181.3	186.1	185.9	186.3	186.7	187.1	187.4	188.1	188.3	188.6	189.1	189.3	189.8	190.1	190.2	190.5	
Services.....	195.3	203.4	203.6	203.8	204.5	204.6	204.8	205.6	206.1	206.8	207.4	207.7	208.4	209.2	209.5	210.0	
Producer price index, 1982=100:																	
Finished goods.....	138.0	140.7	141.7	140.0	140.6	141.1	139.2	138.3	137.8	137.8	138.1	139.3	139.2	138.6	138.8	138.5	
Less food and energy.....	148.0	150.0	150.2	150.4	150.4	150.6	150.0	150.1	150.4	150.1	150.3	150.2	150.3	150.3	150.6	150.1	
Finished consumer goods.....	138.2	141.5	142.8	140.5	141.2	141.8	139.6	138.4	137.7	137.8	138.2	139.9	139.8	139.0	139.2	139.0	
Capital equipment.....	138.8	139.7	139.7	140.0	140.0	140.1	139.5	139.4	139.6	139.5	139.6	139.5	139.3	139.2	139.4	138.9	
Intermediate materials.....	129.2	129.7	131.0	129.5	129.2	129.3	127.6	126.7	125.9	125.6	125.3	126.5	128.0	127.3	127.6	127.8	
Crude materials.....	120.6	121.3	119.6	113.3	112.5	107.6	98.1	102.9	95.5	99.9	98.7	103.6	107.7	109.5	105.6	106.2	
Money, interest rates, and stock prices																	
Money stock (monthly and quarterly data seasonally adjusted):²																	
Percent change:																	
M1.....			0.81	1.15	0.76	4.59	-3.26	0.25	1.34	0.26	0.17	0.24	-0.93	0.55	0.59	0.66	
M2.....			0.91	0.77	0.72	2.10	-0.13	0.86	0.82	0.22	0.82	-0.06	-0.30	1.17	0.62	1.07	
Ratio:																	
Gross domestic product to M1.....	8.898	8.867			8.691			8.693			8.705			8.767			
Personal income to M2.....	1.753	1.665	1.675	1.667	1.654	1.621	1.619	1.606	1.601	1.605	1.603	1.608	1.619	1.607	1.608	1.591	
Interest rates (percent, not seasonally adjusted):²																	
Federal funds rate.....	6.24	3.88	3.97	3.77	3.65	3.07	2.49	2.09	1.82	1.73	1.74	1.73	1.75	1.75	1.75	1.73	
Discount rate on 91-day Treasury bills.....	5.82	3.40	3.49	3.51	3.36	2.64	2.16	1.87	1.69	1.65	1.73	1.79	1.72	1.73	1.70	1.68	
Yield on high-grade corporate bonds.....	7.57	6.94	7.11	7.02	6.85	6.83	6.72	6.51	6.80	6.75	6.65	6.79	6.81	6.77	6.57	6.46	
10-Year U.S. Treasury bonds.....	6.03	5.02	5.28	5.24	4.97	4.73	4.57	4.65	5.09	5.04	4.91	5.28	5.21	5.16	4.93	4.65	
Yield on municipal bonds, 20-bond average.....	5.71	5.15	5.20	5.20	5.03	5.09	5.05	5.04	5.25	5.16	5.11	5.29	5.22	5.19	5.09	5.02	
Mortgage commitment rate.....	8.06	6.97	7.16	7.13	6.95	6.82	6.62	6.66	7.07	7.00	6.89	7.01	6.99	6.81	6.65	6.49	
Average prime rate charged by banks.....	9.23	6.91	6.98	6.75	6.67	6.28	5.53	5.10	4.84	4.75	4.75	4.75	4.75	4.75	4.75	4.75	
Index of stock prices (not seasonally adjusted):³																	
500 common stocks, 1941-43=10.....	1,427.22	1,194.18	1,238.71	1,204.45	1,178.51	1,044.64	1,076.59	1,129.68	1,144.93	1,140.21	1,100.67	1,153.79	1,112.03	1,079.27	1,014.05	903.59	
Labor markets (thousands, monthly and quarterly data seasonally adjusted, unless otherwise noted)¹																	
Civilian labor force.....	140,863	141,815	141,468	141,651	141,380	142,068	142,280	142,279	142,314	141,390	142,211	142,005	142,570	142,769	142,476	142,390	
Labor force participation rates (percent):																	
Males 20 and over.....	76.6	76.4	76.3	76.3	76.2	76.5	76.5	76.5	76.5	75.9	76.1	76.0	76.4	76.7	76.4	76.2	
Females 20 and over.....	60.9	60.9	60.7	60.8	60.8	60.8	60.8	60.8	61.0	60.5	61.1	60.7	61.0	60.8	60.6	60.7	
16-19 years of age.....	52.2	50.0	50.2	49.8	47.7	49.7	49.8	49.4	48.2	47.8	47.8	48.9	47.7	47.7	47.6	47.1	
Civilian employment.....	135,208	135,073	135,003	135,106	134,408	135,004	134,615	134,253	134,055	133,468	134,319	133,894	133,976	134,417	134,053	134,045	
Ratio, civilian employment to working-age population (percent).....	64.5	63.8	63.8	63.8	63.4	63.6	63.3	63.1	63.0	62.6	63.0	62.8	62.8	62.9	62.7	62.6	
Persons engaged in nonagricultural activities.....	131,903	131,929	131,959	132,051	131,282	131,823	131,412	131,099	130,809	130,195	131,073	130,768	130,823	131,320	130,942	130,763	
Employees on nonagricultural payrolls.....	131,720	131,922	132,108	132,045	131,966	131,819	131,414	131,087	130,890	130,871	130,706	130,701	130,680	130,702	130,768	130,774	
Goods-producing industries.....	25,669	24,944	25,012	24,907	24,776	24,675	24,511	24,353	24,261	24,130	24,041	23,975	23,905	23,870	23,868	23,828	
Services-producing industries.....	106,051	106,978	107,096	107,138	107,190	107,144	106,903	106,734	106,629	106,741	106,665	106,726	106,775	106,832	106,900	106,946	
Average weekly hours, manufacturing (hours).....	41.6	40.7	40.7	40.8	40.7	40.6	40.5	40.4	40.6	40.6	40.7	41.0	40.9	40.9	41.1	40.7	
Average weekly overtime hours, manufacturing (hours).....	4.6	3.9	3.9	3.9	4.0	3.9	3.8	3.8	3.8	3.9	3.9	4.1	4.2	4.2	4.3	4.1	
Number of persons unemployed.....	5,655	6,742	6,465	6,545	6,972	7,064	7,665	8,026	8,259	7,922	7,891	8,111	8,594	8,351	8,424	8,345	
Unemployment rates (percent):																	
Total.....	4.0	4.8	4.6	4.6	4.9	5.0	5.4	5.6	5.8	5.6	5.5	5.7	6.0	5.8	5.9	5.9	
15 weeks and over.....	0.9	1.2	1.1	1.2	1.3	1.3	1.4	1.6	1.7	1.8	1.8	1.9	2.0	2.1	2.2	2.0	
Average duration of unemployment (weeks).....	12.6	13.2	12.9	12.7	13.2	13.3	13.0	14.4	14.5	14.6	15.0	15.4	16.6	17.1	17.3	16.4	
Nonfarm business sector, 1992=100:																	
Output per hour of all persons.....	116.2	117.5			117.2			119.3			121.8			122.1			
Unit labor costs.....	114.4	116.3			116.6			115.0			113.6			114.3			
Hourly compensation.....	133.0	136.6			136.7			137.2			138.4			139.6			

See footnotes at the end of the table.

Table D.1. Domestic Perspectives—Continued

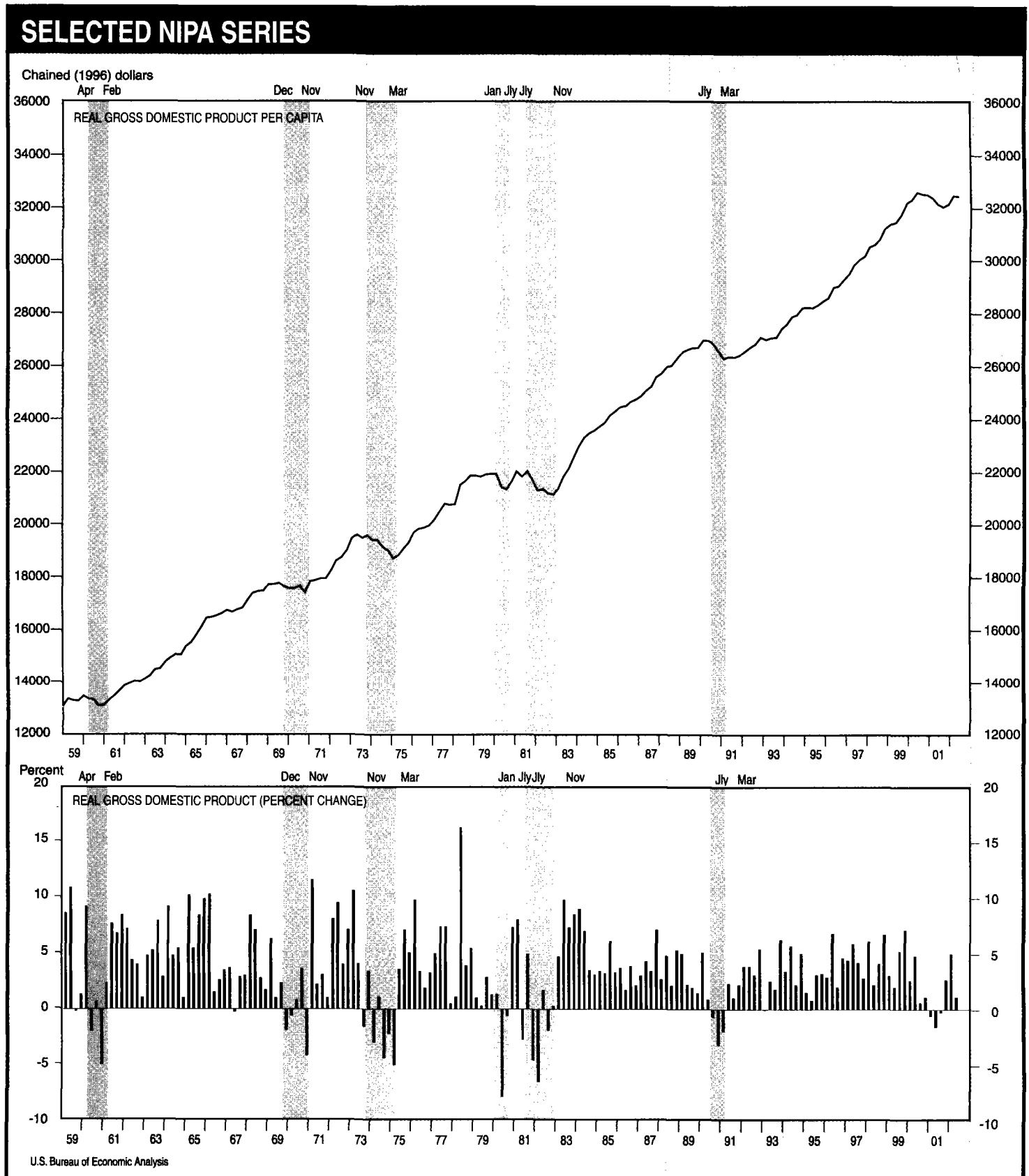
	2000	2001	2001							2002						
			June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July
Construction (monthly data seasonally adjusted at annual rates)⁴																
Total new private construction put in place (billions of dollars):	641.8	650.0	658.4	651.0	650.6	648.5	643.4	639.7	640.8	651.5	659.4	655.3	656.7	643.2	636.9	635.4
Residential	374.5	388.7	389.0	385.8	391.7	393.5	392.3	394.7	395.2	403.3	413.5	413.8	411.4	414.4	411.4	408.6
Nonresidential	268.2	261.1	269.4	265.2	258.9	255.0	251.1	245.0	245.6	248.2	241.8	242.5	245.3	228.8	225.5	226.8
Housing starts (thousands of units):																
Total	1,569	1,603	1,633	1,664	1,562	1,582	1,531	1,604	1,583	1,713	1,788	1,675	1,566	1,742	1,695	1,649
1-unit structures	1,231	1,273	1,293	1,294	1,274	1,263	1,238	1,241	1,294	1,344	1,472	1,298	1,261	1,380	1,351	1,321
New 1-family houses sold (thousands of units)	877	908	892	881	871	856	865	938	979	870	937	915	932	978	953	1,017
Manufacturing and trade, inventories and sales (millions of dollars, monthly data seasonally adjusted)⁴																
Inventories:																
Total manufacturing and trade	1,183,102	1,108,320	1,174,448	1,168,768	1,165,434	1,158,937	1,141,500	1,129,548	1,122,990	1,122,911	1,120,288	1,116,303	1,113,864	1,116,527	1,118,701	.....
Manufacturing	466,269	429,097	463,509	460,388	456,084	452,041	449,047	443,805	439,162	436,648	434,087	431,434	430,153	428,592	427,982	.....
Merchant wholesalers	305,560	289,050	301,309	297,972	297,130	295,863	292,811	289,487	288,014	286,994	284,508	283,732	281,193	281,080	281,858	.....
Retail trade	411,273	390,173	409,630	410,408	412,220	411,033	399,642	396,256	395,814	399,269	401,693	401,137	402,518	406,855	408,861	.....
Sales:																
Total manufacturing and trade	9,935,413	9,781,327	8,122,935	8,152,400	8,182,222	7,973,312	8,152,570	8,066,128	8,038,854	8,111,196	8,046,624	8,088,644	8,226,615	8,202,227	8,222,423	.....
Manufacturing	4,124,514	3,897,730	3,253,391	3,258,820	3,266,654	3,132,222	3,181,134	3,155,079	3,161,191	3,211,171	3,114,476	3,155,593	3,222,962	3,233,736	3,205,508	.....
Merchant wholesalers	2,751,761	2,715,755	2,245,588	2,259,958	2,275,530	2,254,481	2,211,161	2,227,704	2,230,380	2,233,023	2,247,738	2,248,855	2,281,131	2,288,052	2,295,505	.....
Retail trade	3,059,138	3,167,842	2,624,956	2,633,622	2,640,038	2,586,609	2,766,275	2,663,345	2,647,263	2,667,002	2,668,410	2,668,196	2,715,522	2,684,439	2,722,410	.....
Industrial production indexes and capacity utilization rates (monthly data seasonally adjusted)²																
Industrial production indexes, 1992=100:																
Total	145.7	140.1	140.3	140.4	140.0	138.5	137.7	137.2	136.7	137.6	138.1	138.6	138.8	139.5	140.4	140.7
By industry:																
Durable manufactures	190.0	179.3	180.1	180.0	178.9	176.1	173.9	174.3	174.1	175.7	176.0	176.6	177.2	178.4	179.7	180.6
Nondurable manufactures	114.8	111.4	111.1	111.5	111.1	110.5	110.8	110.2	109.7	110.3	110.5	110.9	110.5	111.1	111.6	111.1
By market category:																
Consumer goods	121.9	120.7	121.1	122.2	121.4	119.9	119.6	120.0	120.6	120.6	121.2	121.7	121.4	121.3	122.3	122.7
Capacity utilization rates (percent):																
Total industry	81.8	76.8	76.7	76.7	76.4	75.5	75.0	74.7	74.4	74.8	75.0	75.2	75.3	75.6	76.0	76.1
Manufacturing	80.7	75.1	75.0	75.1	74.6	73.7	73.3	73.2	72.9	73.4	73.5	73.7	73.6	74.0	74.4	74.4
Credit market borrowing (billions of dollars, quarterly data seasonally adjusted at annual rates)²																
All sectors, by instrument:																
Total	1,744.3	1,999.2	.....	.....	2,334.2	.....	.....	2,088.5	.....	.....	1,982.1	.....	.....	.....	.....	.....
Open market paper	207.6	-164.4	.....	.....	-179.3	.....	.....	107.6	.....	.....	-333.5	.....	.....	.....	.....	.....
U.S. government securities	137.6	623.8	.....	.....	1,074.1	.....	.....	574.2	.....	.....	804.8	.....	.....	.....	.....	.....
Municipal securities	35.3	117.6	.....	.....	56.0	.....	.....	191.1	.....	.....	78.7	.....	.....	.....	.....	.....
Corporate and foreign bonds	402.2	636.0	.....	.....	435.8	.....	.....	646.2	.....	.....	675.6	.....	.....	.....	.....	.....
Bank loans, n.e.c.	114.1	-81.0	.....	.....	-8.0	.....	.....	-179.0	.....	.....	1.7	.....	.....	.....	.....	.....
Other loans and advances	142.7	50.9	.....	.....	139.2	.....	.....	-127.1	.....	.....	-23.4	.....	.....	.....	.....	.....
Mortgages	565.8	706.1	.....	.....	745.9	.....	.....	725.6	.....	.....	698.3	.....	.....	.....	.....	.....
Consumer credit	139.0	110.2	.....	.....	70.6	.....	.....	149.9	.....	.....	79.9	.....	.....	.....	.....	.....

Sources:
1. Bureau of Labor Statistics
2. Federal Reserve Board

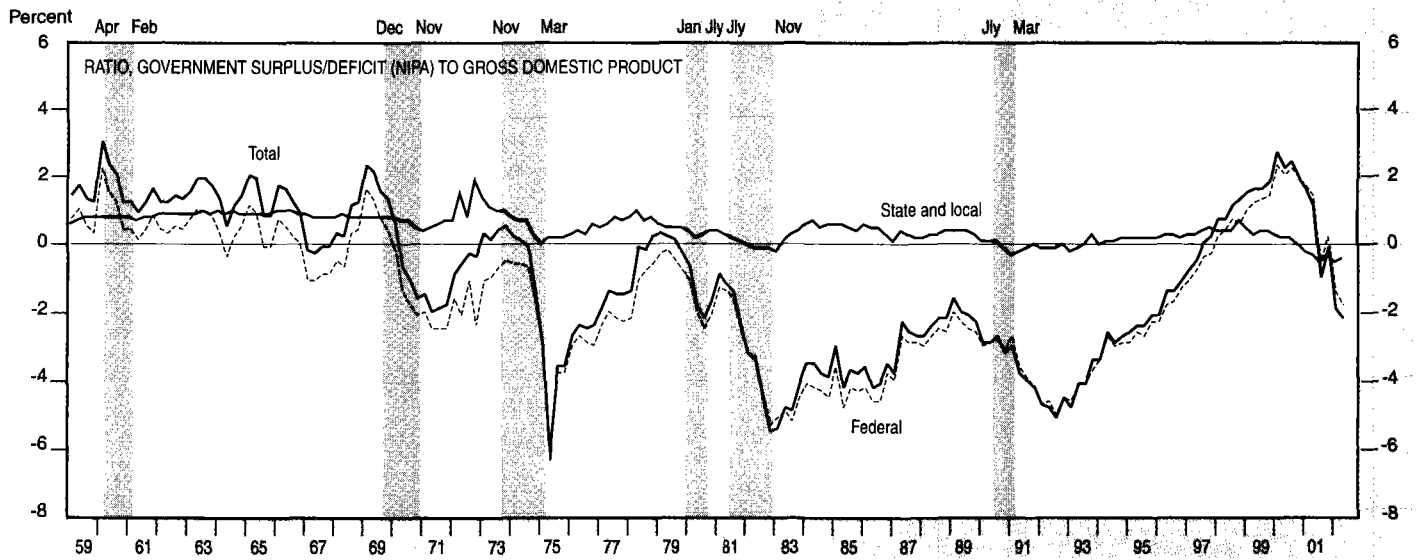
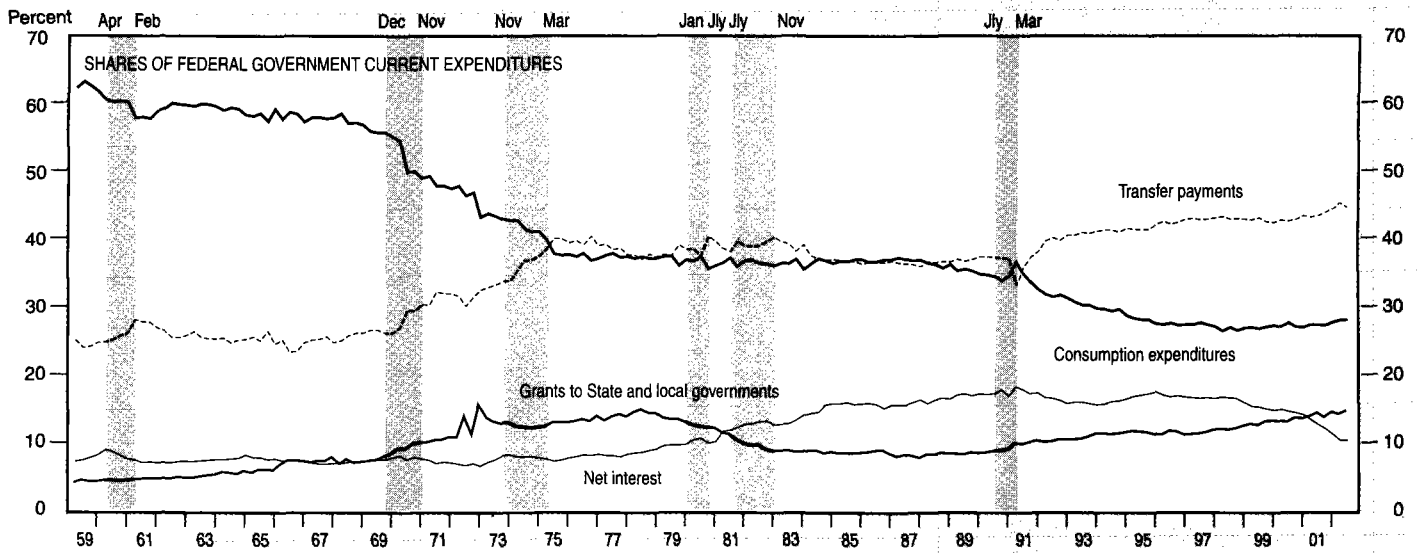
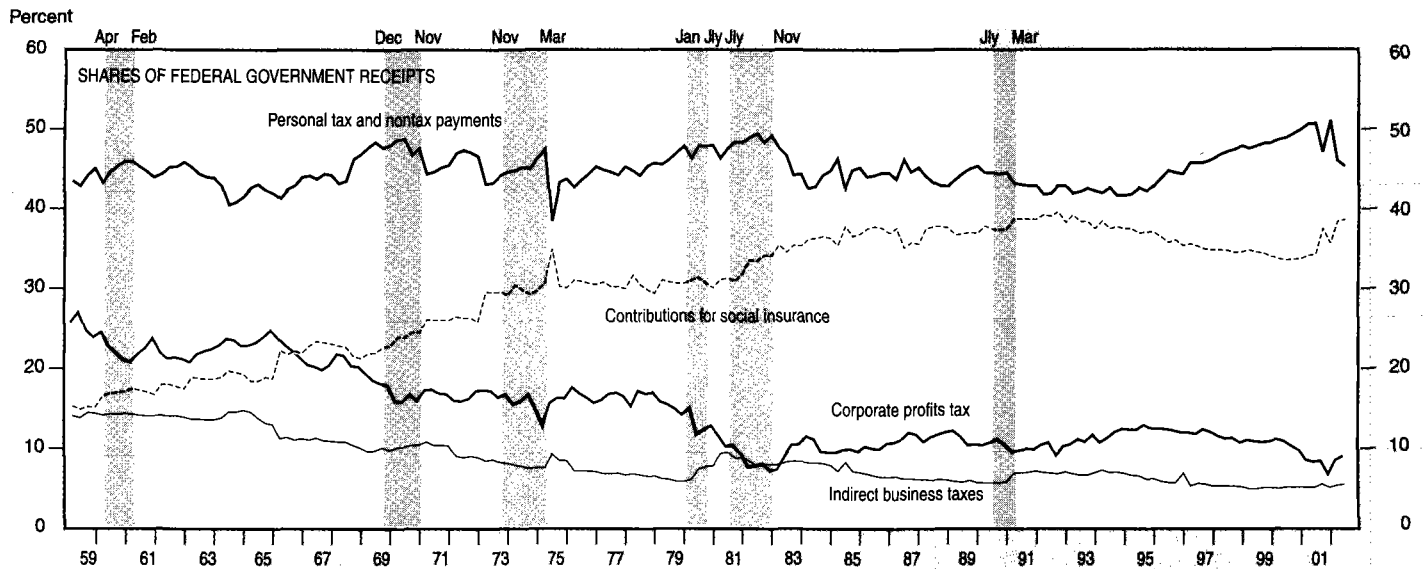
3. Standard and Poor's, Inc.
4. Bureau of the Census
n.e.c. Not elsewhere classified

E. Charts

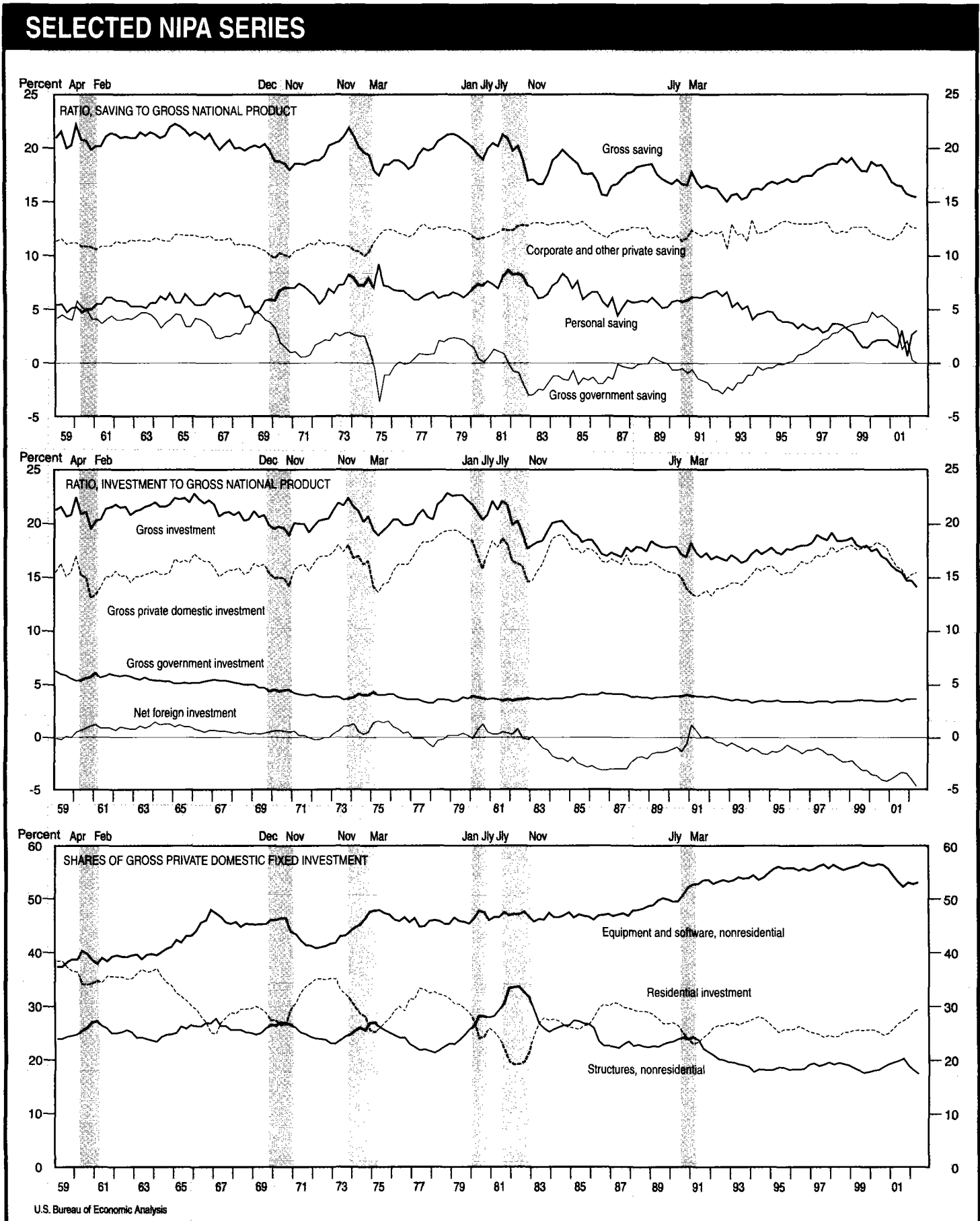
Percent changes shown in this section are based on quarter-to-quarter changes and are expressed at seasonally adjusted annual rates; likewise, levels of series are expressed at seasonally adjusted annual rates as appropriate.



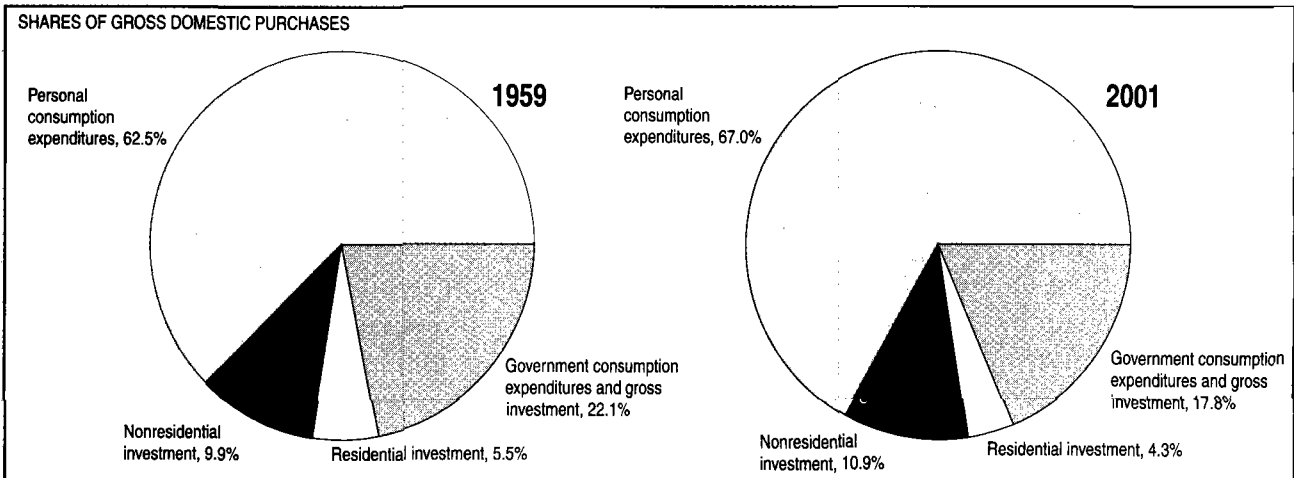
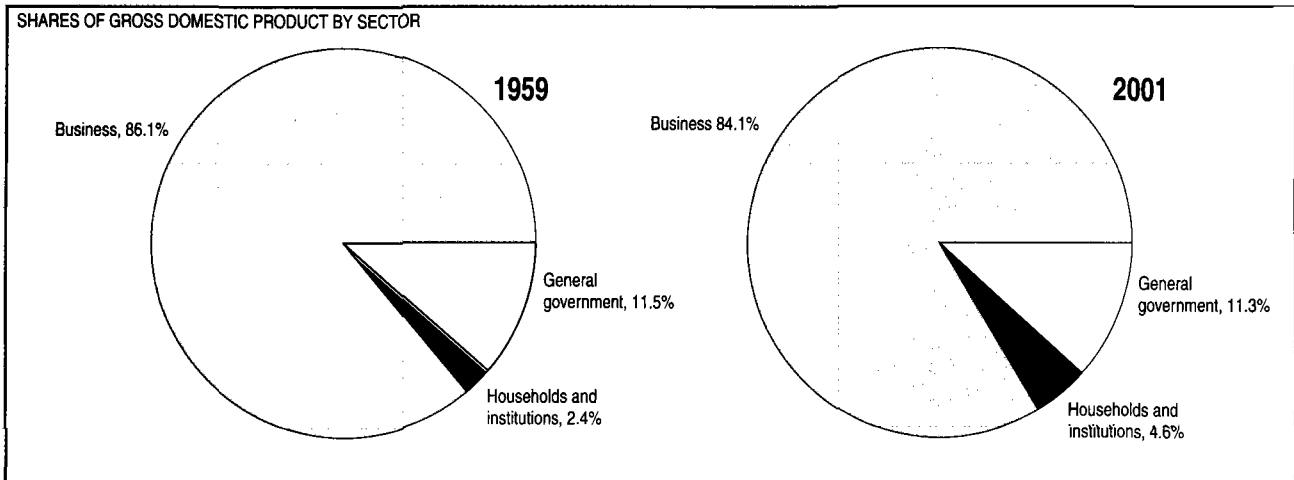
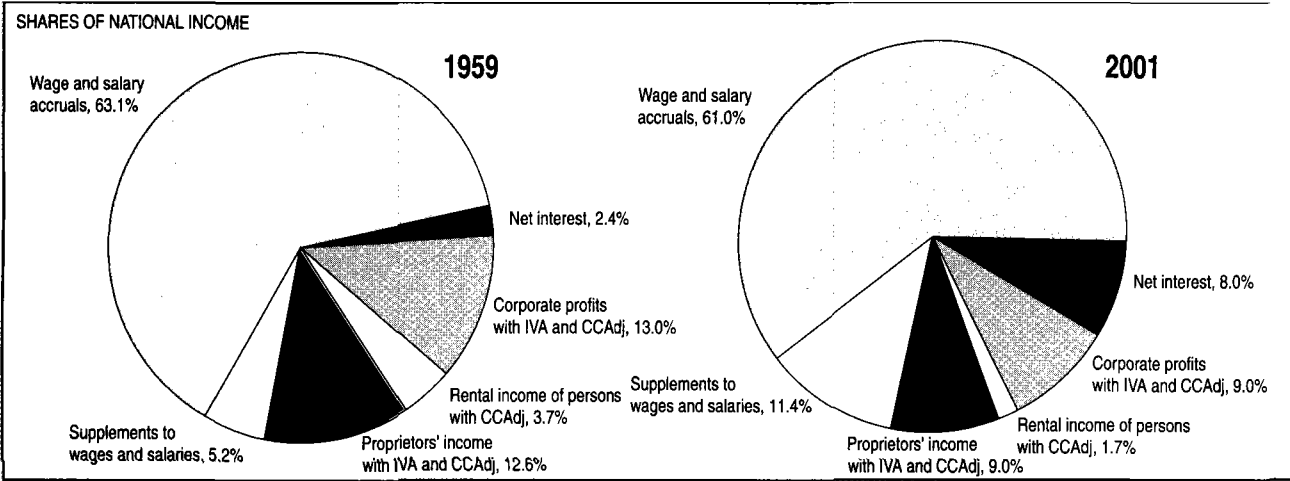
SELECTED NIPA SERIES



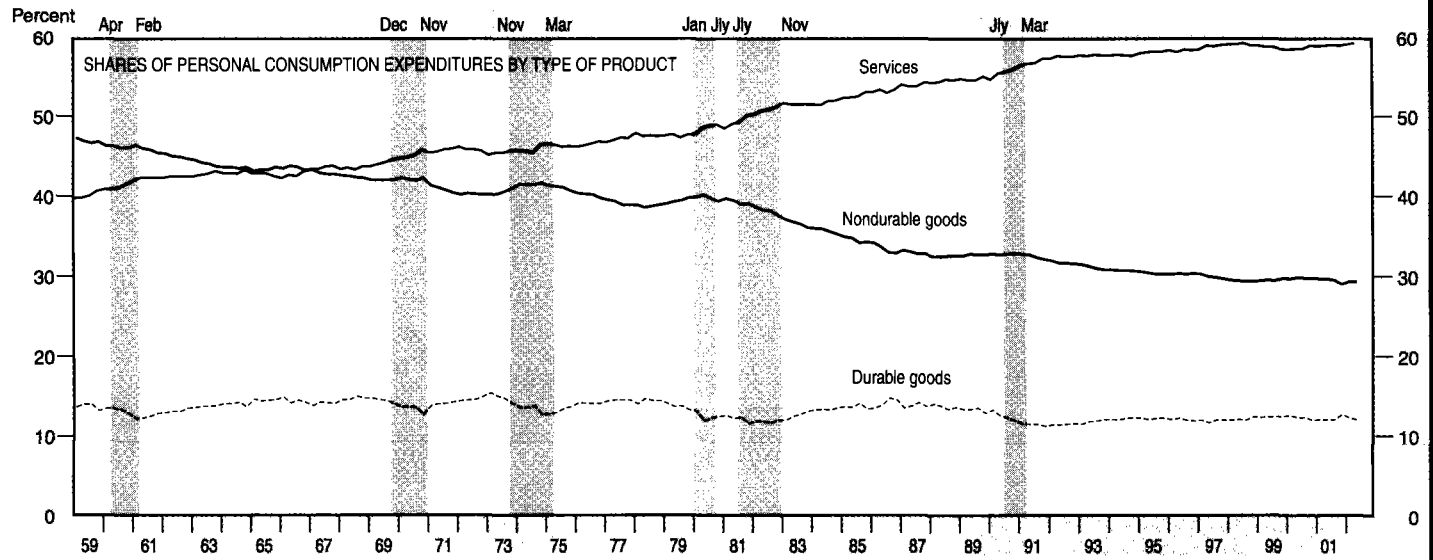
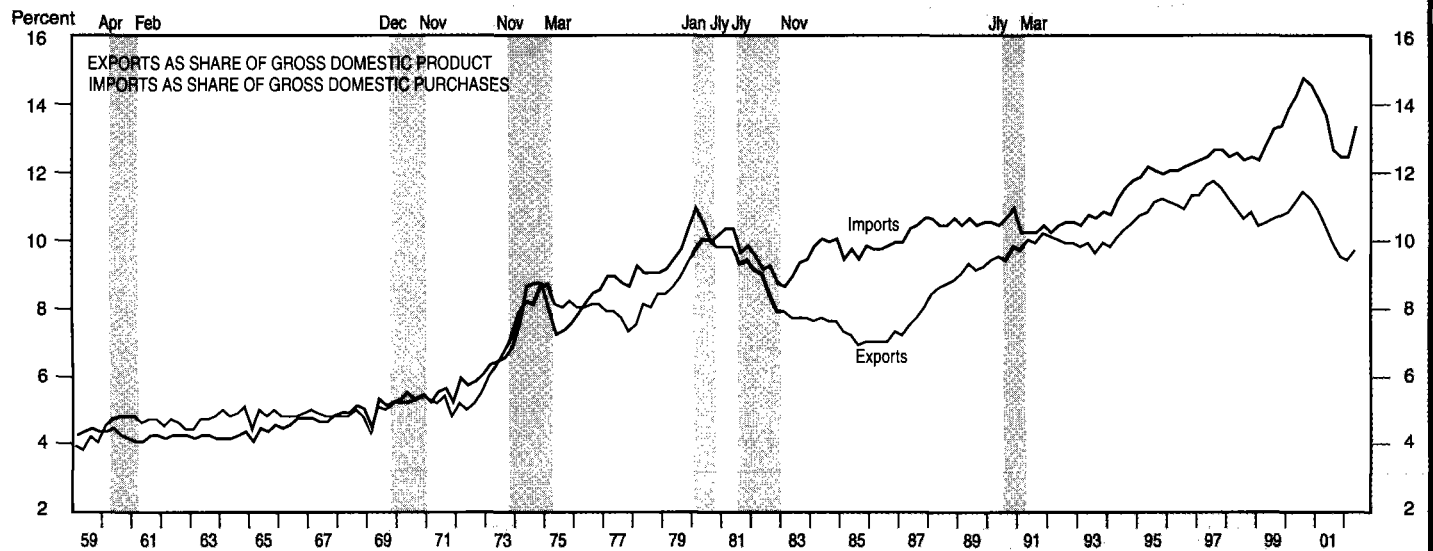
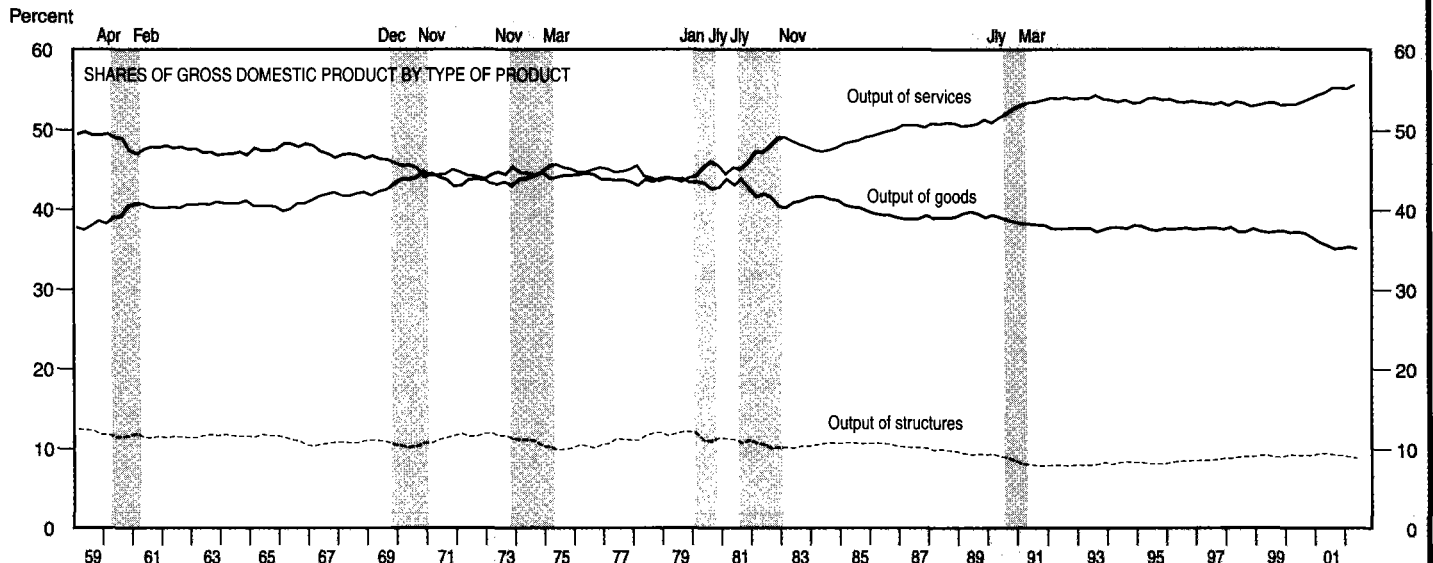
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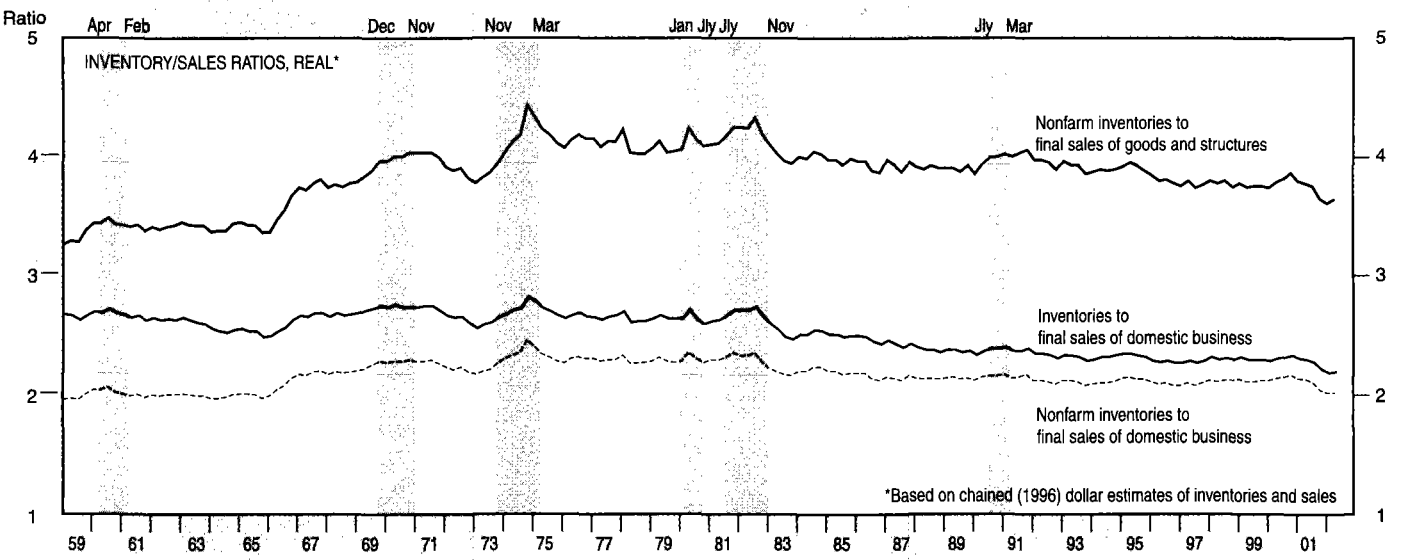
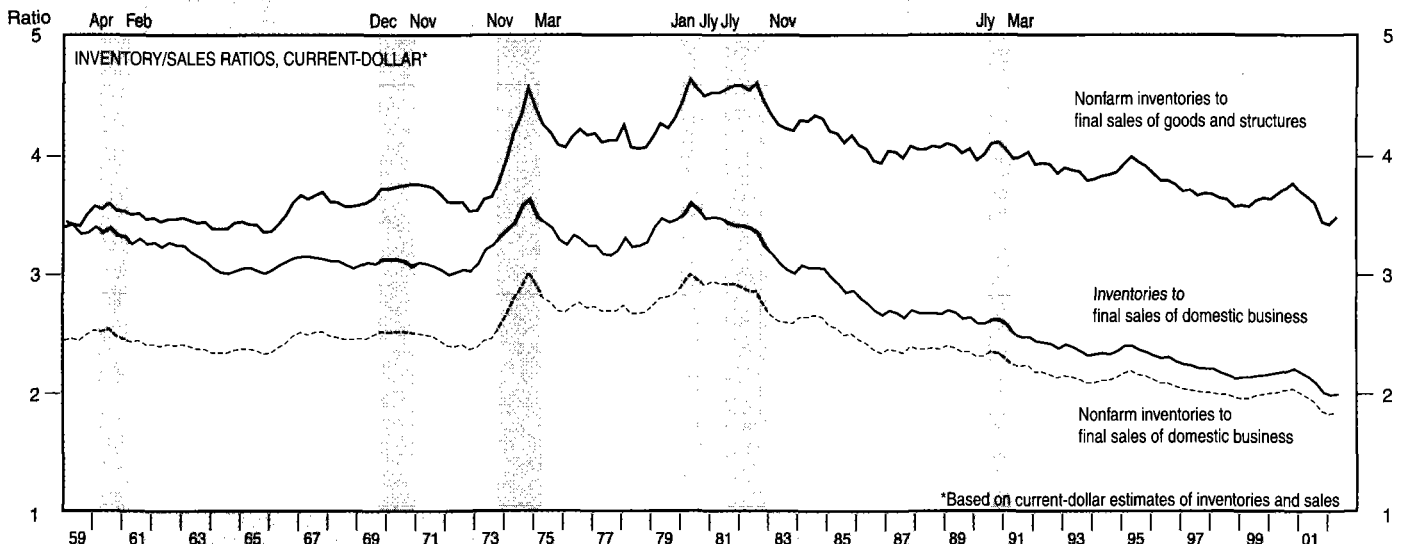
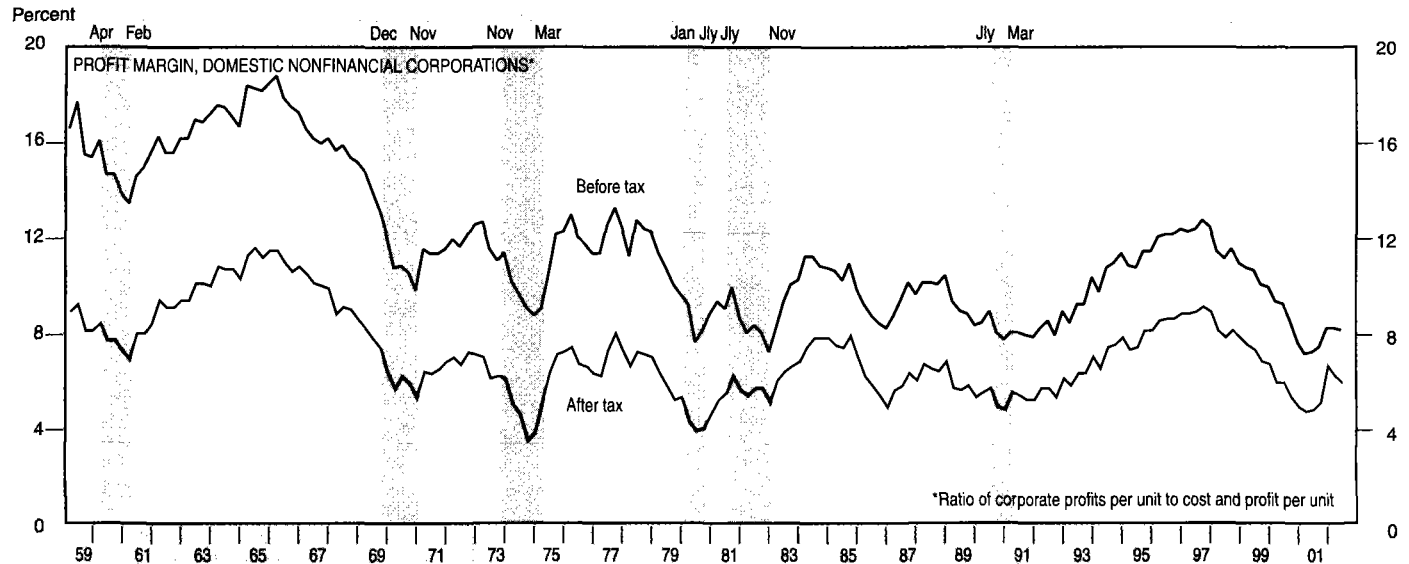


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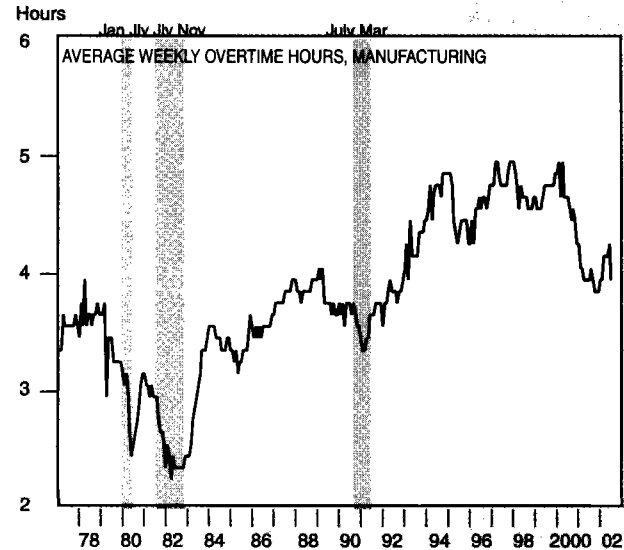
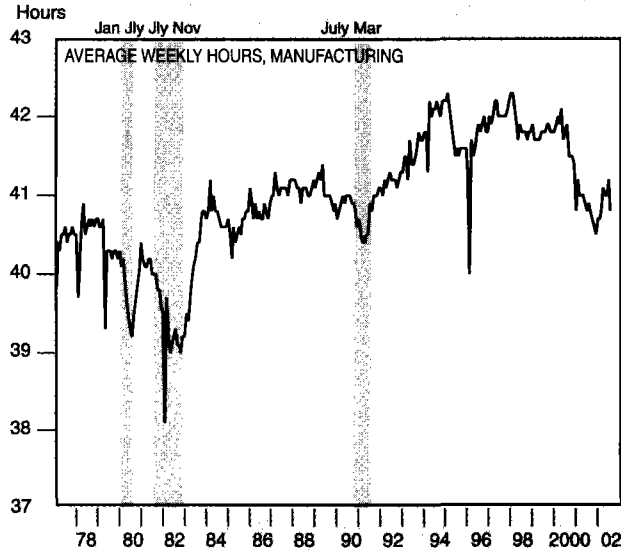
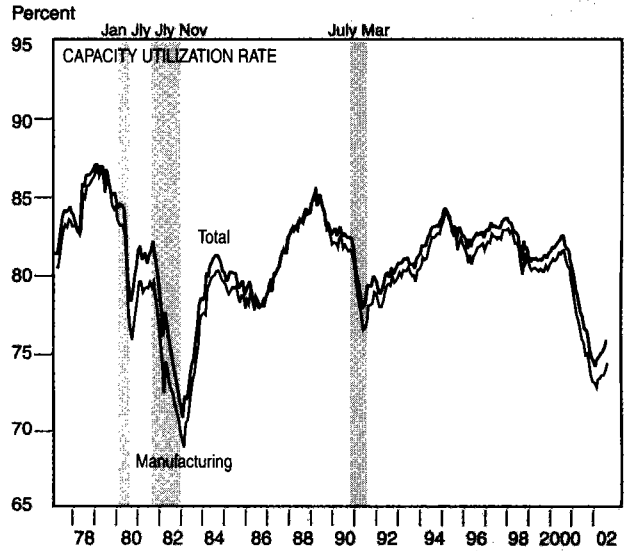
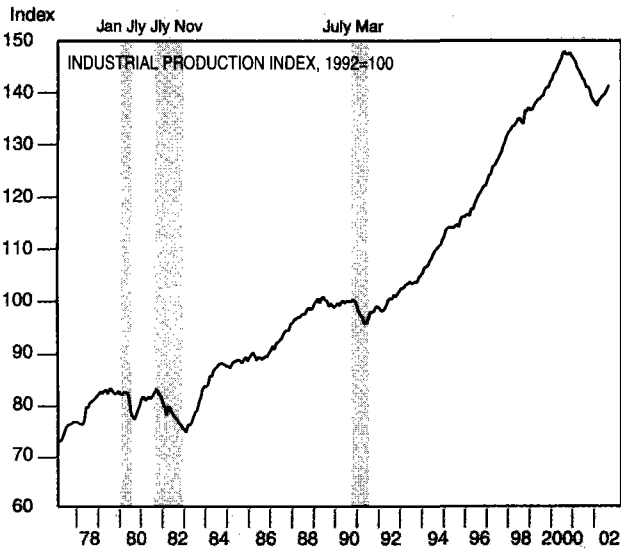
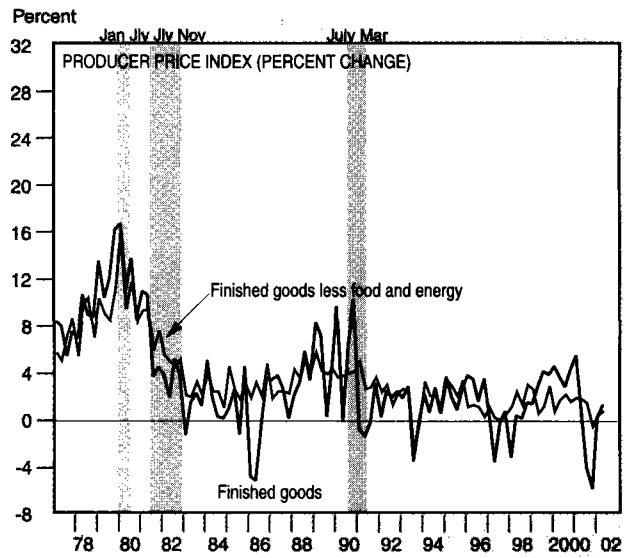
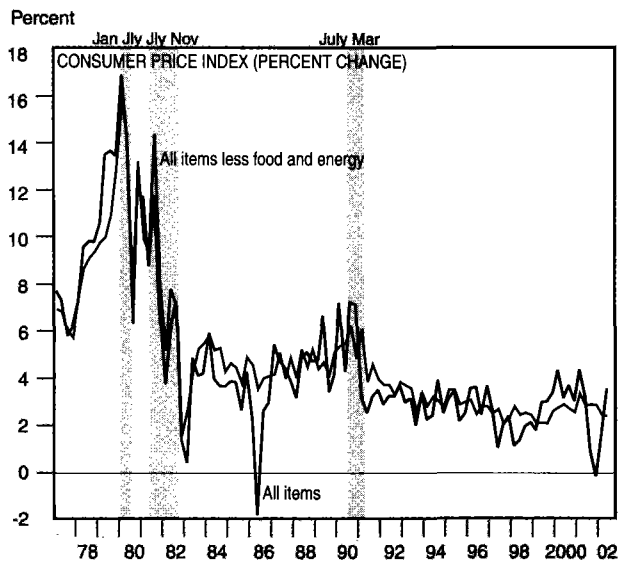
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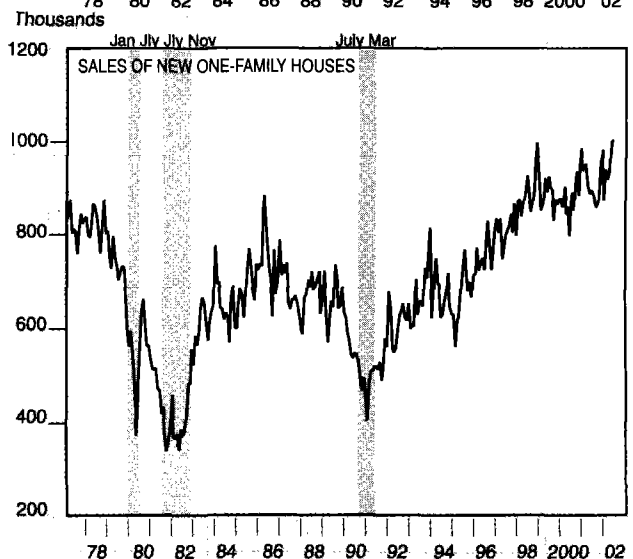
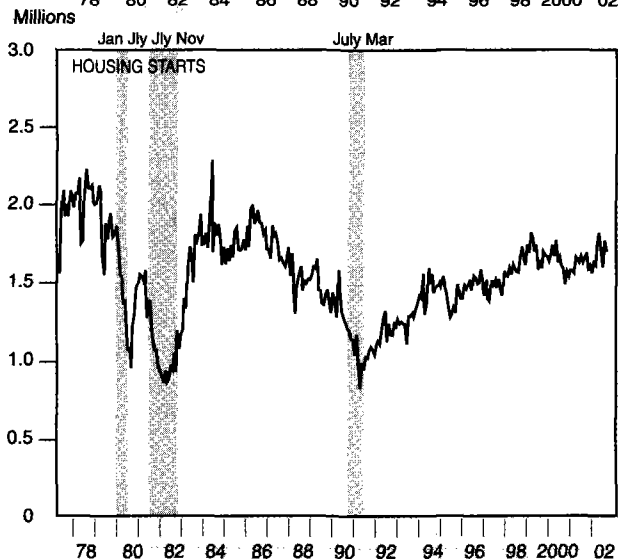
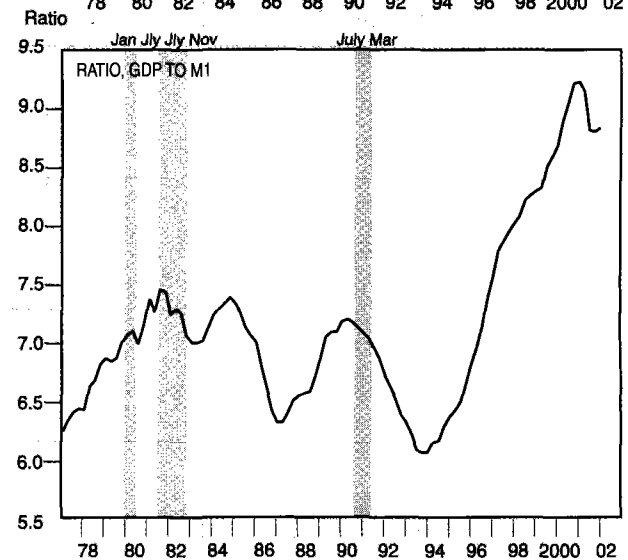
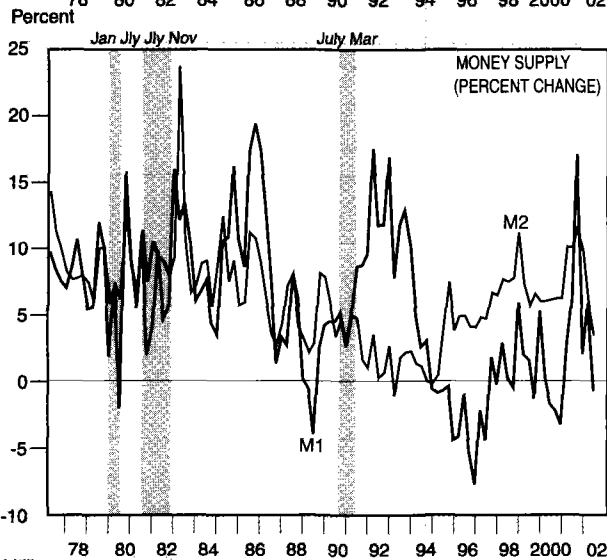
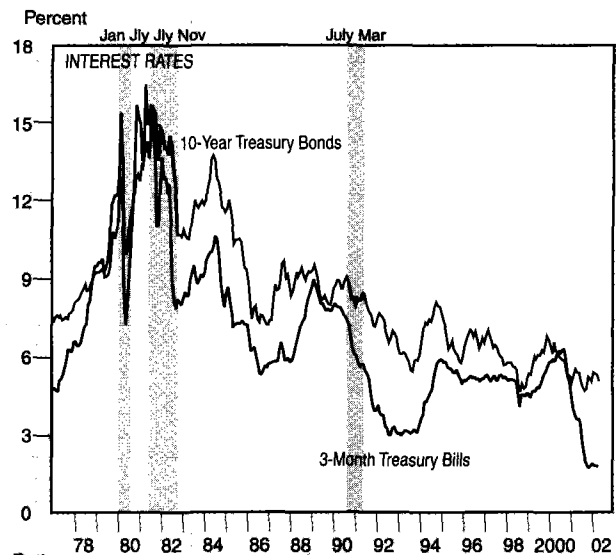
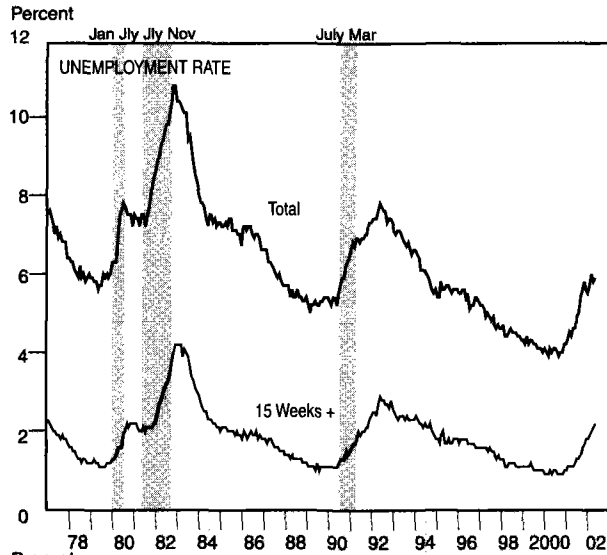
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OTHER INDICATORS OF THE DOMESTIC ECONOMY



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OTHER INDICATORS OF THE DOMESTIC ECONOMY



U.S. Bureau of Economic Analysis

International Data

F. Transactions Tables

Table F.1 includes the most recent estimates of U.S. international trade in goods and services; the estimates were released on August 20, 2002, and they include "preliminary" estimates for June 2002 and "revised" estimates for May 2002. The sources for the other tables in this section are as noted.

Table F.1. U.S. International Transactions in Goods and Services
[Millions of dollars; monthly estimates seasonally adjusted]

	2000	2001	2001								2002					
			May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May ^r	June ^p
Exports of goods and services.....	1,064,239	998,022	86,094	84,385	82,199	83,092	77,033	77,549	77,905	77,477	77,701	77,484	78,422	80,049	80,684	82,019
Goods.....	771,994	718,762	62,344	60,558	58,610	58,939	55,725	56,360	56,007	54,991	55,014	54,656	54,978	56,848	57,329	58,499
Foods, feeds, and beverages.....	47,871	49,407	4,085	4,013	4,040	4,157	3,995	4,149	4,168	4,104	4,232	4,289	3,901	3,891	3,993	4,262
Industrial supplies and materials.....	172,615	160,104	13,950	13,459	12,894	13,143	12,249	12,611	12,464	12,445	12,296	12,244	12,291	13,117	13,314	13,414
Capital goods, except automotive.....	356,934	321,714	28,100	26,908	26,099	25,726	24,328	24,373	24,294	23,511	23,661	23,310	24,129	24,118	24,277	25,184
Automotive vehicles, engines, and parts.....	80,356	75,435	6,399	6,611	6,368	6,513	6,405	6,285	6,269	6,009	6,018	6,200	6,244	6,689	6,762	6,666
Consumer goods (nonfood), except automotive.....	89,377	88,331	7,822	7,302	7,298	7,133	6,955	7,054	6,945	7,126	6,955	6,856	6,748	7,081	6,874	7,129
Other goods.....	34,765	34,110	3,033	3,167	2,941	3,029	2,663	2,821	2,746	2,674	2,584	2,638	2,714	2,803	3,045	2,728
Adjustments ^r	-9,924	-10,339	-1,045	-901	-1,029	-763	-871	-934	-878	-878	-732	-881	-1,048	-850	-936	-884
Services.....	292,245	279,260	23,750	23,827	23,589	24,153	21,308	21,189	21,898	22,486	22,687	22,828	23,444	23,201	23,355	23,520
Travel.....	82,267	73,119	6,425	6,441	6,386	6,721	4,738	4,359	5,011	5,366	5,563	5,673	5,931	5,662	5,764	5,890
Passenger fares.....	20,760	18,007	1,595	1,592	1,613	1,754	1,155	1,120	1,198	1,311	1,373	1,376	1,422	1,353	1,420	1,431
Other transportation.....	30,137	28,306	2,384	2,330	2,359	2,443	2,166	2,296	2,199	2,179	2,230	2,209	2,275	2,289	2,270	2,280
Royalties and license fees.....	39,607	38,668	3,251	3,236	3,185	3,175	3,177	3,196	3,220	3,256	3,336	3,368	3,386	3,390	3,380	3,354
Other private services.....	104,707	108,109	8,961	9,070	8,946	8,976	8,963	9,146	9,209	9,205	9,111	9,135	9,374	9,366	9,471	9,507
Transfers under U.S. military agency sales contracts ^r	13,981	12,220	1,067	1,091	1,029	1,012	1,038	1,006	997	1,105	1,010	1,002	990	1,074	984	992
U.S. Government miscellaneous services.....	786	831	67	67	71	72	71	66	64	64	64	65	66	67	66	66
Imports of goods and services.....	1,442,920	1,356,312	116,242	115,163	113,047	112,542	96,514	106,389	107,813	104,756	107,207	110,372	110,889	116,190	118,529	119,180
Goods.....	1,224,417	1,145,927	97,034	96,318	94,243	93,396	91,385	91,394	90,102	86,525	88,481	91,009	91,583	96,998	99,027	99,291
Foods, feeds, and beverages.....	45,979	46,641	3,784	3,910	4,024	3,928	3,984	3,966	3,983	3,821	3,870	4,029	3,975	4,075	4,144	4,132
Industrial supplies and materials.....	298,980	273,870	24,123	23,210	22,432	22,129	21,686	21,021	19,637	18,258	18,934	18,993	19,936	22,781	23,065	22,767
Capital goods, except automotive.....	347,025	297,993	24,791	24,703	23,860	23,569	22,501	22,838	22,771	22,464	22,859	23,066	23,413	23,836	24,086	24,363
Automotive vehicles, engines, and parts.....	195,875	189,782	15,780	16,117	16,048	16,198	15,698	15,555	15,823	15,507	15,275	16,351	15,984	17,007	17,651	17,126
Consumer goods (nonfood), except automotive.....	281,832	284,293	23,588	23,801	23,623	23,417	23,379	23,765	23,620	22,222	23,244	24,414	23,672	25,007	25,620	26,193
Other goods.....	48,331	48,421	4,211	4,000	4,044	3,912	3,912	4,036	4,062	4,085	4,064	3,928	4,328	3,971	4,141	4,428
Adjustments ^r	6,395	4,928	758	577	212	243	225	213	206	169	235	229	274	320	321	282
Services.....	218,503	210,385	19,208	18,845	18,804	19,146	5,129	16,995	17,711	18,231	18,726	19,363	19,306	19,192	19,502	19,889
Travel.....	64,788	60,117	5,571	5,282	5,192	5,374	3,902	3,846	4,411	4,691	4,779	4,864	5,067	4,846	4,977	5,058
Passenger fares.....	24,306	22,418	2,043	2,077	2,164	2,256	1,524	1,365	1,488	1,598	1,685	1,707	1,736	1,696	1,704	1,747
Other transportation.....	41,598	38,823	3,430	3,241	3,142	3,114	2,922	3,007	2,945	3,045	3,012	2,953	3,053	3,101	3,183	3,146
Royalties and license fees.....	16,115	16,359	1,345	1,347	1,371	1,373	1,369	1,367	1,367	1,376	1,383	1,943	1,408	1,409	1,412	1,656
Other private services.....	55,253	54,588	5,410	5,470	5,475	5,529	-6,139	5,759	5,807	5,805	6,181	6,195	6,338	6,395	6,504	6,559
Direct defense expenditures ^r	13,560	15,198	1,167	1,186	1,217	1,258	1,310	1,416	1,458	1,479	1,445	1,455	1,450	1,505	1,480	1,480
U.S. Government miscellaneous services.....	2,883	2,882	242	242	243	242	241	235	235	237	241	246	254	240	242	243
Memoranda:																
Balance on goods.....	-452,423	-427,165	-34,690	-35,760	-35,633	-34,458	-35,660	-35,034	-34,095	-31,534	-33,467	-36,353	-36,604	-40,149	-41,698	-40,792
Balance on services.....	73,742	68,875	4,542	4,982	4,785	5,007	16,179	4,194	4,187	4,255	3,961	3,465	4,138	4,009	3,853	3,631
Balance on goods and services.....	-378,681	-358,290	-30,148	-30,778	-30,848	-29,451	-19,481	-30,840	-29,908	-27,279	-29,506	-32,888	-32,466	-36,140	-37,845	-37,161

^p Preliminary.

^r Revised.

1. Reflects adjustments necessary to bring the Census Bureau's component data in line with the concepts and definitions.

used to prepare BEA's international and national accounts.

2. Contains goods that cannot be separately identified.

Source: U.S. Bureau of Economic Analysis and U.S. Bureau of the Census.

Table F.2. U.S. International Transactions

[Millions of dollars]

Line	(Credits +; debits -) ¹	2000	2001	Not seasonally adjusted				Seasonally adjusted				
				2001				2002	2001			2002
				II	III	IV	I ^p	I ^p	II	III	IV	I ^p
Current account												
1	Exports of goods and services and income receipts	1,417,236	1,281,793	332,942	306,844	294,703	289,573	331,612	309,477	291,667	291,316	
2	Exports of goods and services	1,064,239	998,022	258,016	239,744	236,526	231,615	256,766	242,325	232,990	233,609	
3	Goods, balance of payments basis ²	771,994	718,762	187,647	167,292	170,914	163,810	184,846	173,274	167,358	164,649	
4	Services ³	292,245	279,260	70,369	72,452	65,612	67,805	71,920	69,051	65,572	68,960	
5	Transfers under U.S. military agency sales contracts ⁴	13,981	12,220	3,227	3,079	3,108	3,002	3,227	3,079	3,108	3,002	
6	Travel	82,267	73,119	20,276	20,628	13,916	15,199	19,803	17,845	14,736	17,167	
7	Passenger fares	20,760	18,007	4,788	5,100	3,480	3,858	4,849	4,522	3,629	4,171	
8	Other transportation	30,137	28,306	7,168	7,308	6,667	6,433	7,170	6,968	6,674	6,714	
9	Royalties and license fees ⁵	39,607	38,668	9,534	9,314	10,392	9,776	9,743	9,537	9,672	10,090	
10	Other private services ⁵	104,707	108,109	25,175	26,809	27,855	29,342	26,927	26,886	27,559	27,621	
11	U.S. Government miscellaneous services	786	831	201	214	194	195	201	214	194	195	
12	Income receipts	352,997	283,771	74,926	67,100	58,177	58,058	74,846	67,152	58,737	57,707	
13	Income receipts on U.S.-owned assets abroad	350,656	281,389	74,333	66,503	57,577	57,447	74,253	66,555	58,137	57,096	
14	Direct investment receipts	149,677	125,996	33,217	30,084	26,982	28,410	33,078	30,211	27,436	28,143	
15	Other private receipts	197,133	151,832	40,398	35,494	29,659	28,174	40,398	35,494	29,659	28,174	
16	U.S. Government receipts	3,846	3,561	718	925	936	863	777	850	1,042	779	
17	Compensation of employees	2,341	2,382	593	597	600	611	593	597	600	611	
18	Imports of goods and services and income payments	-1,774,135	-1,625,701	-419,632	-394,713	-378,004	-374,132	-418,930	-388,448	-373,174	-387,953	
19	Imports of goods and services	-1,442,920	-1,356,312	-350,111	-328,351	-326,386	-314,732	-350,090	-322,103	-320,958	-328,467	
20	Goods, balance of payments basis ²	-1,224,417	-1,145,927	-290,463	-281,518	-275,173	-261,179	-292,565	-279,025	-268,021	-271,073	
21	Services ³	-218,503	-210,385	-59,648	-46,833	-51,213	-53,553	-57,525	-43,078	-52,937	-57,394	
22	Direct defense expenditures	-13,560	-15,198	-3,512	-3,785	-4,353	-4,350	-3,512	-3,785	-4,353	-4,350	
23	Travel	-64,788	-60,117	-18,466	-17,253	-10,853	-12,472	-16,698	-14,468	-12,948	-14,710	
24	Passenger fares	-24,306	-23,401	-6,763	-6,571	-3,847	-4,620	-6,213	-5,944	-4,451	-5,128	
25	Other transportation	-41,598	-38,823	-10,057	-9,608	-9,094	-6,611	-10,130	-9,178	-8,997	-9,018	
26	Royalties and license fees ⁵	-16,115	-16,359	-3,939	-3,956	-4,474	-4,625	-4,038	-4,113	-4,110	-4,734	
27	Other private services ⁵	-55,253	-54,588	-16,185	-17,885	-17,885	-18,134	-16,208	-16,208	-17,371	-18,713	
28	U.S. Government miscellaneous services	-2,883	-2,882	-726	-726	-707	-741	-726	-726	-707	-741	
29	Income payments	-331,215	-269,389	-69,521	-66,362	-51,618	-59,400	-68,840	-66,345	-52,216	-59,486	
30	Income payments on foreign-owned assets in the United States	-323,005	-260,850	-67,503	-64,174	-49,298	-57,267	-66,727	-64,210	-50,035	-57,247	
31	Direct investment payments	-60,815	-62,401	-6,022	-6,267	-1,903	-7,259	-5,246	-6,303	-1,166	-7,289	
32	Other private payments	-179,217	-156,784	-40,886	-38,156	-32,230	-31,500	-40,886	-38,156	-32,230	-31,500	
33	U.S. Government payments	-82,973	-80,665	-20,595	-19,751	-18,971	-18,508	-20,595	-19,751	-18,508	-18,508	
34	Compensation of employees	-6,210	-8,539	-2,188	-2,188	-2,320	-2,133	-2,113	-2,135	-2,181	-2,239	
35	Unilateral current transfers, net	-53,442	-49,463	-12,510	-12,157	-14,229	-16,223	-11,916	-12,360	-13,579	-15,850	
36	U.S. Government grants ⁴	-16,821	-11,628	-2,522	-2,905	-3,782	-3,782	-2,522	-2,905	-3,782	-3,782	
37	U.S. Government pensions and other transfers	-4,705	-5,798	-934	-1,027	-2,670	-1,350	-1,291	-1,305	-1,886	-1,368	
38	Private remittances and other transfers ⁶	-31,916	-32,037	-7,794	-8,225	-7,777	-8,500	-8,103	-8,150	-7,911	-8,109	
Capital and financial account												
Capital account												
39	Capital account transactions, net	837	826	207	206	205	201	207	206	205	201	
Financial account												
40	U.S.-owned assets abroad, net (increase/financial outflow (-))	-606,489	-370,962	-81,594	23,140	-93,922	-16,224	-80,036	24,976	-100,088	-13,881	
41	U.S. official reserve assets, net	-290	-4,911	-1,343	-3,559	-199	390	-1,343	-3,559	-199	390	
42	Gold ⁷											
43	Special drawing rights	-722	-630	-156	-145	-140	-109	-156	-145	-140	-109	
44	Reserve position in the International Monetary Fund	2,308	-3,600	-1,015	-3,242	83	652	-1,015	-3,242	83	652	
45	Foreign currencies	-1,876	-681	-172	-172	-142	-153	-172	-172	-142	-153	
46	U.S. Government assets, other than official reserve assets, net	-941	-486	-783	77	143	239	-783	77	143	239	
47	U.S. credits and other long-term assets	-5,182	-4,431	-1,330	-1,011	-996	-725	-1,330	-1,011	-996	-725	
48	Repayments on U.S. credits and other long-term assets ⁸	4,265	3,873	573	1,118	1,111	963	573	1,118	1,111	963	
49	U.S. foreign currency holdings and U.S. short-term assets, net	-24	72	-26	-30	28	1	-26	-30	28	1	
50	U.S. private assets, net	-605,258	-365,565	-79,468	26,822	-93,866	-16,853	-77,910	28,460	-100,032	-14,510	
51	Direct investment	-178,294	-127,840	-36,689	-43,562	-21,304	-24,876	-35,131	-41,724	-27,470	-22,533	
52	Foreign securities	-127,502	-94,662	-51,764	10,087	-26,090	2,047	-51,764	10,087	-26,090	2,047	
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	-150,805	-14,358	9,670	-9,479	37,210	-4,030	9,670	-9,479	37,210	-4,030	
54	U.S. claims reported by U.S. banks, not included elsewhere	-148,657	-128,705	-685	69,576	-83,682	10,006	-685	69,576	-83,682	10,006	
55	Foreign-owned assets in the United States, net (increase/financial inflow(+))	1,015,986	752,806	182,749	18,136	248,796	113,809	181,610	17,889	250,797	113,315	
56	Foreign official assets in the United States, net	37,640	5,224	-20,831	16,882	5,086	9,034	-20,831	16,882	5,086	9,034	
57	U.S. Government securities	30,676	31,665	-10,866	15,594	24,390	6,714	-10,866	15,594	24,390	6,714	
58	U.S. Treasury securities ⁹	-10,233	10,745	-20,798	15,810	16,760	-582	-20,798	15,810	16,760	-582	
59	Other ¹⁰	40,909	20,920	9,932	-216	7,630	7,296	9,932	-216	7,630	7,296	
60	Other U.S. Government liabilities ¹¹	-1,909	-1,882	-791	89	-504	-790	-791	89	-504	-790	
61	U.S. liabilities reported by U.S. banks, not included elsewhere	5,746	-30,278	-10,202	-782	-20,507	2,384	-10,202	-782	-20,507	2,384	
62	Other foreign official assets ¹²	3,127	5,719	1,028	1,981	1,707	726	1,028	1,981	1,707	726	
63	Other foreign assets in the United States, net	978,346	747,582	203,580	1,254	243,710	104,775	202,441	1,007	245,711	104,281	
64	Direct investment	307,747	130,796	52,241	14,455	19,896	26,198	51,102	14,208	21,897	25,704	
65	U.S. Treasury securities	-76,965	-7,670	-14,685	-15,470	27,229	-5,682	-14,685	-15,470	27,229	-5,682	
66	U.S. securities other than U.S. Treasury securities	455,213	407,653	113,556	64,787	99,320	70,329	113,556	64,787	99,320	70,329	
67	U.S. currency	1,129	23,783	2,772	8,203	10,497	4,525	2,772	8,203	10,497	4,525	
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	174,251	82,353	-5,307	-25,154	1,170	34,704	-5,307	-25,154	1,170	34,704	
69	U.S. liabilities reported by U.S. banks, not included elsewhere	116,971	110,667	55,003	-45,567	85,598	-25,299	55,003	-45,567	85,598	-25,299	
70	Statistical discrepancy (sum of above items with sign reversed)	7	10,701	-3,422	58,544	-57,549	2,896	-2,547	48,258	-55,828	12,852	
<i>70a</i>	<i>Of which: Seasonal adjustment discrepancy</i>							875	-10,286	1,721	9,956	
Memoranda:												
71	Balance on goods (lines 3 and 20)	-452,423	-427,165	-102,816	-114,226	-104,259	-97,369	-107,719	-105,751	-100,663	-106,424	
72	Balance on services (lines 4 and 21)	73,742	68,875	10,721	14,399	14,252	14,399	25,973	25,973	12,635	11,566	
73	Balance on goods and services (lines 2 and 19)	-378,681	-358,290	-92,095	-88,607	-89,860	-83,117	-93,324	-79,778	-88,028	-94,858	
74	Balance on income (lines 12 and 29)	21,782	14,382	5,405	7,38	6,559	-1,342	6,006	807	6,521	-1,779	
75	Unilateral current transfers, net (line 35)	-53,442	-49,463	-11,250	-12,157	-14,229	-16,223	-11,916	-12,360	-13,579	-15,850	
76	Balance on current account (lines 1, 18, and 35 or lines 73, 74, and 75) ¹³	-410,341	-393,371	-97,940	-100,026	-97,530	-100,682	-99,234	-91,331	-95,086	-112,487	

^p Preliminary. See footnotes on page D-57. Source: Table 1 in "U.S. International Transactions, First Quarter 2002" in the July 2002 issue of the Survey of Current Business.

Table F.3. U.S. International Transactions, by Area

(Millions of dollars)

Line	(Credits +; debits -) ¹	Western Europe			European Union ¹⁴			United Kingdom			European Union (6) ¹⁵		
		2001		2002	2001		2002	2001		2002	2001		2002
		III	IV	I P	III	IV	I P	III	IV	I P	III	IV	I P
Current account													
1	Exports of goods and services and income receipts	92,153	89,569	86,925	83,641	79,700	77,631	27,089	23,100	22,083	43,450	42,976	41,749
2	Exports of goods and services	63,072	64,806	62,703	58,105	58,706	56,947	16,849	16,157	14,744	31,490	31,858	31,593
3	Goods, balance of payments basis ²	37,586	40,268	39,414	35,124	37,063	36,165	9,268	8,794	8,265	20,773	22,087	21,905
4	Services ³	25,486	24,538	23,289	22,981	21,643	20,782	7,581	7,363	6,479	10,717	9,771	9,688
5	Transfers under U.S. military agency sales contracts ⁴	803	768	677	573	589	567	113	80	92	300	389	284
6	Travel	6,439	4,620	4,179	5,882	4,259	3,770	2,563	2,154	1,583	2,372	1,448	1,517
7	Passenger fares	1,750	1,262	1,128	1,694	1,213	1,097	769	646	478	763	505	505
8	Other transportation	2,411	2,121	2,044	2,102	1,830	1,774	504	423	406	1,103	933	919
9	Royalties and license fees ⁵	4,249	4,926	4,628	3,902	4,229	3,989	802	947	858	1,891	2,042	1,872
10	Other private services ⁵	9,796	10,803	10,599	8,795	9,489	9,555	2,823	3,108	3,058	4,267	4,432	4,571
11	U.S. Government miscellaneous services	38	38	34	33	34	30	7	5	4	21	22	20
12	Income receipts	29,081	24,763	24,222	25,536	20,994	20,684	10,240	6,943	7,339	11,960	11,118	10,156
13	Income receipts on U.S.-owned assets abroad	29,041	24,722	24,181	25,499	20,956	20,646	10,221	6,923	7,319	11,947	11,105	10,143
14	Direct investment receipts	12,262	10,846	11,171	10,243	8,439	8,731	3,086	1,018	1,822	5,586	5,984	5,248
15	Other private receipts	16,511	13,604	12,757	15,021	12,266	11,706	7,135	5,809	5,497	6,193	4,979	4,753
16	U.S. Government receipts	268	272	253	235	209	209	96	.....	.....	168	142	142
17	Compensation of employees	40	41	41	37	38	38	19	20	20	13	13	13
18	Imports of goods and services and income payments	-105,510	-103,896	-105,525	-97,015	-93,758	-95,005	-31,292	-31,179	-31,141	-48,481	-45,632	-47,137
19	Imports of goods and services	-72,612	-80,203	-76,659	-66,701	-73,007	-69,645	-13,506	-16,508	-15,452	-38,859	-42,463	-40,608
20	Goods, balance of payments basis ²	-56,568	-58,948	-55,245	-52,156	-54,605	-51,173	-9,382	-10,179	-9,132	-31,745	-32,543	-30,581
21	Services ³	-16,044	-21,255	-21,414	-14,545	-18,402	-18,472	-4,124	-6,329	-6,320	-7,114	-9,920	-10,027
22	Direct defense expenditures	-2,203	-2,291	-2,292	-1,782	-1,842	-1,892	-185	-165	-172	-1,457	-1,527	-1,600
23	Travel	-6,302	-3,311	-3,539	-5,616	-3,061	-3,302	-1,747	-1,103	-1,200	-2,621	-1,492	-1,633
24	Passenger fares	-3,685	-1,692	-2,283	-3,333	-1,580	-2,016	-1,137	-642	-771	-1,453	-598	-859
25	Other transportation	-3,210	-3,027	-2,779	-2,635	-2,490	-2,273	-612	-563	-516	-1,309	-1,228	-1,118
26	Royalties and license fees ⁵	-2,129	-2,447	-2,172	-1,654	-1,951	-1,718	-401	-517	-369	-1,026	-1,192	-1,117
27	Other private services ⁵	1,774	-8,196	-8,062	720	-7,230	-7,027	-21	-3,319	-3,274	946	-3,685	-3,504
28	U.S. Government miscellaneous services	-289	-291	-287	-245	-248	-244	-21	-20	-18	-194	-198	-196
29	Income payments	-32,898	-23,693	-28,866	-30,314	-20,751	-25,360	-17,786	-14,671	-15,689	-9,622	-3,169	-6,529
30	Income payments on foreign-owned assets in the United States	-32,758	-23,532	-28,701	-30,189	-20,613	-25,219	-17,754	-14,636	-15,653	-9,539	-3,078	-6,436
31	Direct investment payments	-6,763	969	-4,477	-6,556	1,336	-3,018	-3,171	-757	-1,329	-2,573	3,105	-426
32	Other private payments	-20,450	-19,214	-19,121	-18,643	-17,221	-17,635	-12,737	-12,402	-12,363	-4,801	-4,224	-4,283
33	U.S. Government payments	-5,545	-5,287	-5,103	-4,990	-4,728	-4,566	-1,846	-1,837	-1,961	-2,165	-1,959	-1,727
34	Compensation of employees	-140	-161	-165	-125	-138	-141	-32	-35	-36	-83	-91	-93
35	Unilateral current transfers, net	-427	-426	-431	-5	46	-28	368	402	401	-146	-128	-199
36	U.S. Government grants ⁴	-217	-195	-171	-3	-12	-3	.....	.....	.....	.....	.....	.....
37	U.S. Government pensions and other transfers	-369	-485	-402	-329	-329	-340	-61	-57	-55	-178	-181	-192
38	Private remittances and other transfers ⁶	159	254	142	327	367	315	429	459	456	32	53	-7
Capital and financial account													
Capital account													
39	Capital account transactions, net	34	32	35	31	29	32	6	5	7	19	18	20
Financial account													
40	U.S.-owned assets abroad, net (increase/financial outflow (-))	57,732	-10,765	-23,468	15,238	12,308	8,011	10,551	4,317	10,443	64	16,342	-1,098
41	U.S. official reserve assets, net	-168	-141	-152	-168	-141	-152	.....	.....	.....	-106	-81	-99
42	Gold ⁷	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
43	Special drawing rights	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
44	Reserve position in the International Monetary Fund	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
45	Foreign currencies	-168	-141	-152	-168	-141	-152	.....	.....	.....	-106	-81	-99
46	U.S. Government assets, other than official reserve assets, net	-203	170	257	-3	96	155	.....	56	.....	.....	.....	1
47	U.S. credits and other long-term assets	-476	.....	.....	-178	.....	.....	.....	.....	.....	.....	.....	.....
48	Repayments on U.S. credits and other long-term assets ⁸	273	170	256	175	96	155	.....	56	.....	.....	.....	1
49	U.S. foreign currency holdings and U.S. short-term assets, net	.....	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	.....
50	U.S. private assets, net	58,103	-10,794	-23,573	15,409	12,353	8,008	10,551	4,261	10,443	170	16,423	-1,000
51	Direct investment	-17,162	-6,168	-2,005	-14,787	-3,642	-6,080	-6,080	1,149	235	-9,244	-4,874	611
52	Foreign securities	10,662	-18,578	6,244	9,585	-17,777	4,710	7,499	-21,186	1,534	2,249	1,594	1,344
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	-5,150	39,045	-4,316	-2,988	38,620	-3,429	7,092	25,292	-1,607	-13,868	14,564	-1,822
54	U.S. claims reported by U.S. banks, not included elsewhere	69,753	-25,093	-23,496	23,599	-4,848	6,990	2,040	-994	10,281	21,033	5,139	-1,133
55	Foreign-owned assets in the United States, net (increase/financial inflow (+))	-46,724	122,232	60,852	-21,447	57,141	9,577	-7,911	31,458	-6,226	-14,625	15,358	4,778
56	Foreign official assets in the United States, net	6,359	-4,066	651	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
57	U.S. Government securities	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
58	U.S. Treasury securities ⁹	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
59	Other ¹⁰	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
60	Other U.S. Government liabilities ¹¹	-27	-154	-54	62	-46	-49	-25	-7	-9	-125	-145	-75
61	U.S. liabilities reported by U.S. banks, not included elsewhere	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
62	Other foreign official assets ¹²	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
63	Other foreign assets in the United States, net	-53,083	126,298	60,201	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
64	Direct investment	13,517	10,317	24,196	11,280	-28,986	24,074	5,822	-2,100	3,293	5,965	-27,562	16,399
65	U.S. Treasury securities	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
66	U.S. securities other than U.S. Treasury securities	38,805	58,229	45,918	38,674	54,769	42,616	38,947	38,356	31,698	1,098	12,959	7,305
67	U.S. currency	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	-21,559	-6,755	.....	-18,940	-2,582	.....	-22,252	-24,740	.....	2,715	21,054	.....
69	U.S. liabilities reported by U.S. banks, not included elsewhere	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
70	Statistical discrepancy (sum of above items with sign reversed)	2,742	-96,746	-18,388	19,557	-55,466	-218	1,189	-28,103	4,433	19,719	-28,934	1,887
Memoranda:													
71	Balance on goods (lines 3 and 20)	-18,982	-18,680	-15,831	-17,032	-17,542	-15,008	-114	-1,385	-867	-10,972	-10,456	-8,676
72	Balance on services (lines 4 and 21)	9,442	3,283	1,875	8,436	3,241	3,457	1,034	159	3,603	159	3,603	-339
73	Balance on goods and services (lines 2 and 19)	-9,540	-15,397	-13,956	-8,596	-14,301	-12,698	-3,343	-351	-708	-7,369	-10,605	-9,015
74	Balance on income (lines 12 and 29)	-3,817	1,070	-4,644	-4,778	243	-4,676	-7,546	-7,728	-8,350	2,338	7,949	3,627
75	Unilateral current transfers, net (line 35)	-427	-426	-431	-5	46	-28	368	402	401	-146	-128	-199
76	Balance on current account (lines 1, 18 and 35 or lines 73, 74, and 75) ¹³	-13,784	-14,753	-19,031	-13,379	-14,012	-17,402	-3,835	-7,677	-8,657	-5,177	-2,784	-5,587

See footnotes on page D-57.

Table F.3. U.S. International Transactions, by Area—Continued
 (Millions of dollars)

Line	(Credits +; debits -) ¹	Eastern Europe			Canada			Latin America and Other Western Hemisphere			Japan		
		2001		2002	2001		2002	2001		2002	2001		2002
		III	IV	I ^P	III	IV	I ^P	III	IV	I ^P	III	IV	I ^P
Current account													
1	Exports of goods and services and income receipts	3,532	3,306	3,589	48,644	48,666	49,181	67,804	63,508	58,620	23,883	20,980	22,060
2	Exports of goods and services	2,721	2,644	2,682	43,646	44,157	44,790	52,659	51,062	46,834	21,306	19,057	19,819
3	Goods, balance of payments basis ²	1,595	1,688	1,519	37,852	38,415	38,329	38,780	38,586	34,669	12,876	12,484	12,186
4	Services ³	1,126	956	1,163	5,794	5,742	6,461	13,879	12,476	12,165	8,430	6,573	7,633
5	Transfers under U.S. military agency sales contracts ⁴	124	85	131	27	17	23	194	156	125	119	108	111
6	Travel	346	221	245	1,474	1,200	1,806	5,667	4,569	4,292	2,612	1,188	2,173
7	Passenger fares	13	11	15	376	294	477	1,536	1,206	1,148	872	377	647
8	Other transportation	68	69	64	535	523	510	780	716	688	859	795	746
9	Royalties and license fees ⁵	78	95	91	555	629	586	854	909	808	1,708	1,830	1,756
10	Other private services ⁵	480	466	609	2,811	3,061	3,039	4,806	4,878	5,062	2,244	2,256	2,175
11	U.S. Government miscellaneous services	17	9	8	16	18	20	42	42	42	16	19	25
12	Income receipts	811	662	907	4,998	4,509	4,391	15,145	12,446	11,786	2,577	1,923	2,241
13	Income receipts on U.S.-owned assets abroad	806	657	902	4,978	4,490	4,370	15,112	12,413	11,752	2,575	1,921	2,239
14	Direct investment receipts	292	244	383	2,585	2,319	2,201	5,059	4,615	4,589	1,585	1,145	1,513
15	Other private receipts	390	381	381	2,393	2,171	2,169	9,968	7,673	7,091	986	775	725
16	U.S. Government receipts	124	32	138				85	125	72	4	1	1
17	Compensation of employees	5	5	5	20	19	21	33	33	34	2	2	2
18	Imports of goods and services and income payments	-4,976	-4,351	-3,570	-56,859	-55,343	-56,457	-71,684	-68,261	-68,454	-42,997	-40,237	-39,904
19	Imports of goods and services	-4,222	-3,735	-3,036	-56,518	-54,511	-55,049	-58,392	-57,405	-57,716	-34,485	-35,197	-32,858
20	Goods, balance of payments basis ²	-3,359	-3,280	-2,561	-51,090	-50,408	-51,195	-49,988	-47,366	-46,035	-29,997	-30,747	-28,593
21	Services ³	-863	-455	-475	-5,428	-4,103	-3,854	-8,404	-10,039	-11,681	-4,488	-4,450	-4,265
22	Direct defense expenditures	-34	-43	-35	-18	-18	-18	-98	-96	-95	-383	-343	-310
23	Travel	-460	-144	-161	-2,702	-1,011	-1,021	-4,035	-3,532	-4,294	-671	-566	-562
24	Passenger fares	-127	-54	-56	-221	-134	-136	-777	-589	-621	-258	-215	-201
25	Other transportation	-55	-61	-55	-806	-797	-852	-769	-656	-665	-1,331	-1,212	-1,132
26	Royalties and license fees ⁵	-25	-17	-29	-245	-270	-251	-254	-255	-243	-1,018	-1,170	-1,091
27	Other private services ⁵	-145	-125	-124	-1,383	-1,822	-1,531	-2,341	-4,807	-5,630	-801	-908	-920
28	U.S. Government miscellaneous services	-17	-11	-15	-53	-51	-45	-130	-124	-133	-26	-36	-49
29	Income payments	-754	-616	-534	-341	-832	-1,408	-13,292	-10,856	-10,738	-8,512	-5,040	-7,046
30	Income payments on foreign-owned assets in the United States	-738	-591	-509	-251	-734	-1,308	-11,508	-9,084	-9,163	-8,494	-5,017	-7,022
31	Direct investment payments	-89	-79	-56	1,146	485	-64	613	818	95	-272	1,397	-830
32	Other private payments	-222	-140	-116	-986	-868	-913	-9,963	-7,803	-7,155	-3,276	-1,655	-1,601
33	U.S. Government payments	-427	-372	-411	-351	-351	-331	-2,158	-2,099	-2,103	-4,946	-4,759	-4,591
34	Compensation of employees	-16	-25	-25	-90	-98	-100	-1,784	-1,772	-1,575	-18	-23	-24
35	Unilateral current transfers, net	-903	-811	-862	-201	-184	-230	-4,202	-4,322	-4,298	-83	-54	-115
36	U.S. Government grants ⁴	-395	-349	-452				-527	-561	-529			
37	U.S. Government pensions and other transfers	-20	-13	-11	-130	-137	-148	-180	-308	-205	-31	-31	-25
38	Private remittances and other transfers ⁶	-468	-449	-499	-71	-47	-82	-3,495	-3,453	-3,564	-52	-23	-90
Capital and financial account													
Capital account													
39	Capital account transactions, net	6	7	6	32	34	27	104	101	103	4	3	6
Financial account													
40	U.S.-owned assets abroad, net (increase/financial outflow (-))	-237	203	-405	-3,063	-12,074	-8,276	-30,592	-47,678	54,985	2,529	-15,383	-1,398
41	U.S. official reserve assets, net										-4	-1	-1
42	Gold ⁷												
43	Special drawing rights												
44	Reserve position in the International Monetary Fund												
45	Foreign currencies									-4	-1	-1	
46	U.S. Government assets, other than official reserve assets, net	63	45	45				213	66	64			1
47	U.S. credits and other long-term assets	-20	-21	-6				-62	-133	-101			
48	Repayments on U.S. credits and other long-term assets ⁸	83	66	51				295	199	165			
49	U.S. foreign currency holdings and U.S. short-term assets, net							-20					1
50	U.S. private assets, net	-900	158	-450	-3,063	-12,074	-8,276	-30,805	-47,744	54,921	2,533	-15,382	-1,398
51	Direct investment	-175	26	-280	-2,844	-4,779	-6,169	-16,866	-2,380	-4,339	-1,540	-2,163	-871
52	Foreign securities	57	476	465	55	-145	332	393	-6,566	-1,774	-1,293	-4,040	-3,036
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	-33	-33		-2,778	2,100		-8,711	2,469	26,127	3,324	4,989	
54	U.S. claims reported by U.S. banks, not included elsewhere	-149	-311	-635	2,504	-9,250	-2,439	-5,621	-41,267	34,907	2,042	-4,190	2,509
55	Foreign-owned assets in the United States, net (increase/financial inflow (+))	4,755	-3,720	275	-1,871	10,966	5,425	25,976	50,717	-19,521	7,775	43,024	1,884
56	Foreign official assets in the United States, net	(18)	(18)	(18)	-275	819	867	(18)	(18)	(18)	(18)	(18)	(18)
57	U.S. Government securities	(18)	(18)	(18)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)
58	U.S. Treasury securities ⁹	(18)	(18)	(18)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)
59	Other ¹⁰	(18)	(18)	(18)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)
60	Other U.S. Government liabilities ¹¹	-3	22	31	-1	11	-1	-84	-48	12	73	-73	-125
61	U.S. liabilities reported by U.S. banks, not included elsewhere	(18)	(18)	(18)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)
62	Other foreign official assets ¹²	(18)	(18)	(18)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)
63	Other foreign assets in the United States, net	(18)	(18)	(18)	-1,596	10,147	4,558	(18)	(18)	(18)	(18)	(18)	(18)
64	Direct investment	1,505	623	-610	-21	6,537	-594	-3,050	2,347	919	-49	-176	869
65	U.S. Treasury securities	(18)	(18)	(18)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)
66	U.S. securities other than U.S. Treasury securities	-415	-454	-212	-549	3,938	6,718	13,987	15,553	13,230	3,713	13,425	-5,927
67	U.S. currency												
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	27	27		2,521	328		-4,639	9,044	2,544	108	-964	
69	U.S. liabilities reported by U.S. banks, not included elsewhere	183,641	18-3,938	181,066	(17)		(17)	18 19,762	18 36,226	18 3,930	18 30,812	18 7,067	
70	Statistical discrepancy (sum of above items with sign reversed)	-2,177	5,366	1,067	13,318	7,935	10,330	12,594	5,935	-21,435	8,889	-8,333	17,467
Memoranda:													
71	Balance on goods (lines 3 and 20)	-1,764	-1,592	-1,042	-13,238	-11,993	-12,866	-11,208	-8,780	-11,366	-17,121	-18,263	-16,407
72	Balance on services (lines 4 and 21)	263	501	688	366	1,639	2,607	5,475	2,437	484	3,942	2,123	3,368
73	Balance on goods and services (lines 2 and 19)	-1,501	-1,091	-354	-12,872	-10,354	-10,259	-5,733	-6,343	-10,882	-13,179	-16,140	-13,039
74	Balance on income (lines 12 and 29)	57	46	373	4,657	3,677	2,983	1,853	1,590	1,048	-5,935	-3,117	-4,805
75	Unilateral current transfers, net (line 35)	-903	-811	-862	-201	-184	-230	-4,202	-4,322	-4,298	-83	-54	-115
76	Balance on current account (lines 1, 18 and 35 or lines 73, 74, and 75) ¹³	-2,347	-1,856	-943	-8,416	-6,861	-7,506	-8,082	-9,075	-14,132	-19,197	-19,311	-17,959

See footnotes on page D-57.

Table F.3. U.S. International Transactions, by Area—Continued

(Millions of dollars)

Line	(Credits +; debits -) ¹	Australia			Other countries in Asia and Africa			International organizations and unallocated ¹⁶		
		2001		2002	2001		2002	2001		2002
		III	IV	I ^p	III	IV	I ^p	III	IV	I ^p
Current account										
1	Exports of goods and services and income receipts	4,920	4,945	5,176	57,736	55,478	55,919	8,172	8,251	8,203
2	Exports of goods and services.....	3,802	3,810	3,989	51,128	49,538	49,383	1,410	1,452	1,415
3	Goods, balance of payments basis ²	2,574	2,685	2,830	36,029	36,788	34,863			
4	Services ³	1,228	1,125	1,159	15,099	12,750	14,520	1,410	1,452	1,415
5	Transfers under U.S. military agency sales contracts ⁴	37	27	42	1,775	1,947	1,893			
6	Travel.....	367	289	293	3,723	1,829	2,211			
7	Passenger fares.....	94	77	92	459	253	351			
8	Other transportation.....	73	63	57	2,448	2,247	2,206	134	133	118
9	Royalties and license fees ⁵	179	187	183	1,196	1,267	1,205	495	549	519
10	Other private services ⁵	476	479	490	5,415	5,142	6,590	781	770	778
11	U.S. Government miscellaneous services.....	2	3	2	83	65	64			
12	Income receipts.....	1,118	1,135	1,187	6,608	5,940	6,536	6,762	6,799	6,788
13	Income receipts on U.S.-owned assets abroad.....	1,117	1,134	1,186	6,587	5,919	6,514	6,287	6,321	6,303
14	Direct investment receipts.....	362	416	451	4,131	3,534	4,174	3,808	3,863	3,928
15	Other private receipts.....	755	718	735	2,157	2,019	2,050	2,334	2,318	2,266
16	U.S. Government receipts.....				299	366	290	145	140	109
17	Compensation of employees.....	1	1	1	21	21	22	475	478	485
18	Imports of goods and services and income payments	-2,165	-2,583	-2,387	-106,862	-99,795	-93,705	-3,660	-3,538	-4,130
19	Imports of goods and services.....	-2,846	-2,365	-2,256	-98,671	-92,342	-86,050	-605	-628	-1,108
20	Goods, balance of payments basis ²	-1,743	-1,607	-1,386	-88,773	-82,817	-76,164			
21	Services ³	-1,103	-758	-870	-9,898	-9,525	-9,886	-605	-628	-1,108
22	Direct defense expenditures.....	-23	-23	-23	-1,026	-1,539	-1,577			
23	Travel.....	-538	-272	-354	-2,545	-2,017	-2,541			
24	Passenger fares.....	-205	-172	-199	-1,298	-1,011	-1,124			
25	Other transportation.....	-58	-46	-51	-3,053	-2,963	-2,799	-326	-332	-278
26	Royalties and license fees ⁵	-23	-22	-21	-63	-70	-66	-199	-223	-752
27	Other private services ⁵	-248	-214	-213	-1,711	-1,740	-1,577	-79	-73	-77
28	U.S. Government miscellaneous services.....	-8	-9	-9	-202	-185	-202	-1		-1
29	Income payments.....	681	-218	-131	-8,191	-7,453	-7,655	-3,055	-2,910	-3,022
30	Income payments on foreign-owned assets in the United States.....	686	-212	-125	-8,056	-7,218	-7,417	-3,055	-2,910	-3,022
31	Direct investment payments.....	956	20	100	-35	100	-144	-1,823	-1,807	-1,883
32	Other private payments.....	-149	-117	-114	-2,269	-1,702	-1,711	-841	-731	-769
33	U.S. Government payments.....	-121	-115	-111	-5,752	-5,616	-5,562	-391	-372	-370
34	Compensation of employees.....	-5	-6	-6	-135	-235	-238			
35	Unilateral current transfers, net	-84	-87	-81	-4,774	-5,317	-6,305	-1,483	-3,028	-1,801
36	U.S. Government grants ⁴				-1,626	-2,463	-5,064	-140	-214	-157
37	U.S. Government pensions and other transfers.....	-12	-12	-12	-128	-128	-134	-157	-1,556	-413
38	Private remittances and other transfers ⁹	-72	-75	-69	-3,020	-2,726	-3,107	-1,186	-1,258	-1,231
Capital and financial account										
Capital account										
39	Capital account transactions, net	1	1	1	25	27	23			
Financial account										
40	U.S.-owned assets abroad, net (increase/financial outflow (-))	1,300	-1,453	-1,408	3,003	-3,148	-6,430	-7,532	-3,624	-29,824
41	U.S. official reserve assets, net.....							-3,387	-57	543
42	Gold ⁷									
43	Special drawing rights.....							-145	-140	-109
44	Reserve position in the International Monetary Fund.....							-3,242	83	652
45	Foreign currencies.....									
46	U.S. Government assets, other than official reserve assets, net.....				340	86	175	-336	-224	-303
47	U.S. credits and other long-term assets.....				-117	-618	-315	-336	-224	-303
48	Repayments on U.S. credits and other long-term assets ⁸				467	676	491			
49	U.S. foreign currency holdings and U.S. short-term assets, net.....				-10	28	-1			
50	U.S. private assets, net.....	1,300	-1,453	-1,408	2,663	-3,234	-6,605	-3,809	-3,343	-30,064
51	Direct investment.....	-245	228	-2,604	-1,222	-2,368	-4,963	-3,508	-3,700	-3,645
52	Foreign securities.....	-1,420	191	-202	2,028	2,333	-385	-395	239	403
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns.....	2,414	-468		1,454	-915		1	1	-25,841
54	U.S. claims reported by U.S. banks, not included elsewhere.....	551	-1,404	1,398	403	-2,284	-1,257	93	117	-981
55	Foreign-owned assets in the United States, net (increase/financial inflow (+))	-2,263	-905	5,417	19,566	16,417	24,425	10,922	10,065	35,052
56	Foreign official assets in the United States, net.....	(18)	(18)	(18)	(18)	(18)	(18)	10	8	13
57	U.S. Government securities.....	(18)	(18)	(18)	(18)	(18)	(18)			
58	U.S. Treasury securities ⁹	(18)	(18)	(18)	(18)	(18)	(18)			
59	Other ¹⁰	(18)	(18)	(18)	(18)	(18)	(18)			
60	Other U.S. Government liabilities ¹¹	49	56	35	72	-326	-701	10	8	13
61	U.S. liabilities reported by U.S. banks, not included elsewhere.....	(18)	(18)	(18)	(18)	(18)	(18)			
62	Other foreign official assets ¹²	(18)	(18)	(18)	(18)	(18)	(18)			
63	Other foreign assets in the United States, net.....	(18)	(18)	(18)	(18)	(18)	(18)	10,912	10,057	35,039
64	Direct investment.....	1,176	-554	200	-203	-777	-369	1,580	1,579	1,587
65	U.S. Treasury securities.....	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
66	U.S. securities other than U.S. Treasury securities.....	-1,066	-105	2,204	10,314	8,710	8,411	-2	24	-13
67	U.S. currency.....							8,203	10,497	4,525
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns.....	-230	77		-1,382	-587				32,160
69	U.S. liabilities reported by U.S. banks, not included elsewhere.....	¹⁸ -2,192	¹⁸ -379	¹⁸ 2,978	¹⁸ 10,765	¹⁸ 9,397	¹⁸ 17,084	¹⁸ 1,131	¹⁸ -2,043	¹⁸ -3,220
70	Statistical discrepancy (sum of above items with sign reversed)	-1,709	82	-6,718	31,306	36,338	28,073	-6,419	-8,126	-7,500
Memoranda:										
71	Balance on goods (lines 3 and 20).....	831	1,078	1,444	-52,744	-46,029	-41,301			
72	Balance on services (lines 4 and 21).....	125	367	289	5,201	3,225	4,634	805	824	307
73	Balance on goods and services (lines 2 and 19).....	956	1,445	1,733	-47,543	-42,804	-36,667	805	824	307
74	Balance on income (lines 12 and 29).....	1,799	917	1,056	-1,583	-1,513	-1,119	3,707	3,889	3,766
75	Unilateral current transfers, net (line 35).....	-84	-87	-81	-4,774	-5,317	-6,305	-1,483	-3,028	-1,801
76	Balance on current account (lines 1, 18 and 35 or lines 73, 74, and 75) ¹³	2,671	2,275	2,708	-53,900	-49,634	-46,091	3,029	1,685	2,272

^pPreliminary.

See footnotes on page D-57.

Source: Table 10 in "U.S. International Transactions, First Quarter 2002" in the July 2002 issue of the Survey of Current Business.

Table F.4. Private Services Transactions [Millions of dollars]

Table with columns for Line, 2000, 2001, Not seasonally adjusted (2001, 2002), and Seasonally adjusted (2001, 2002). Rows include Exports of private services, Imports of private services, and Memoranda.

a Preliminary.

1. Patented techniques, processes, and formulas and other intangible property rights that are used in goods production. 2. Copyrights, trademarks, franchises, rights to broadcast live events, software licensing fees, and other intangible property rights.

3. Other unaffiliated services receipts (exports) include mainly expenditures of foreign governments and international organizations in the United States and film and television tape rentals. Payments (imports) include mainly expenditures of U.S. residents temporarily working abroad and film and television tape rentals.

Footnotes to Table F.2 and F.3:

1. Credits, +: Exports of goods and services and income receipts; unilateral current transfers to the United States; capital account transactions receipts; financial inflows—decrease in foreign-owned assets (U.S. liabilities) or increase in U.S.-owned assets (U.S. claims). 2. Excludes exports of goods under U.S. military agency sales contracts identified in Census export documents, excludes imports of goods under direct defense expenditures identified in Census import documents, and reflects various other adjustments (for valuation, coverage, and timing) of Census statistics to balance of payments basis; see table 2 in 'U.S. International Transactions, First Quarter 2002' in the July 2002 issue of the Survey of Current Business.

11. Includes, primarily, U.S. Government liabilities associated with military agency sales contracts and other transactions arranged with or through foreign official agencies; see table 4 in 'U.S. International Transactions, First Quarter 2002' in the July 2002 issue of the Survey. 12. Consists of investments in U.S. corporate stocks and in debt securities of private corporations and State and local governments.

G. Investment Tables

Table G.1. International Investment Position of the United States at Yearend, 2000 and 2001

[Millions of dollars]

Line	Type of investment	Position, 2000 ^r	Changes in position in 2001 (decrease (-))				Total (a+b+c+d)	Position, 2001 ^p
			Attributable to:					
			Financial flows	Valuation adjustments				
Price changes	Exchange rate changes ¹	Other changes ²						
			(a)	(b)	(c)	(d)		
Net international investment position of the United States:								
1	With direct investment positions at current cost (line 3 less line 24)	-1,350,791	-381,845	-116,510	-103,402	4,414	-597,343	-1,948,134
2	With direct investment positions at market value (line 4 less line 25)	-1,583,153	-381,845	-215,482	-145,572	16,935	-725,964	-2,309,117
U.S.-owned assets abroad:								
3	With direct investment positions at current cost (lines 5+10+15)	6,191,934	370,962	-258,272	-124,662	16,177	4,205	6,196,139
4	With direct investment positions at market value (lines 5+10+16)	7,350,862	370,962	-715,843	-163,854	20,616	-487,919	6,862,943
5	U.S. official reserve assets	128,400	4,911	536	-3,879	-7	1,561	129,961
6	Gold	71,799	.....	³ 536	.....	4 -7	529	72,328
7	Special drawing rights	10,539	630	.....	-386	.....	244	10,783
8	Reserve position in the International Monetary Fund	14,824	3,600	.....	-555	.....	3,045	17,869
9	Foreign currencies	31,238	681	.....	-2,938	.....	-2,257	28,981
10	U.S. Government assets, other than official reserve assets	85,164	486	.....	.....	.....	486	85,650
11	U.S. credits and other long-term assets ⁵	82,570	558	.....	.....	.....	558	83,128
12	Repayable in dollars	82,289	561	.....	.....	.....	561	82,850
13	Other ⁶	281	-3	.....	.....	.....	-3	278
14	U.S. foreign currency holdings and U.S. short-term assets	2,594	-72	.....	.....	.....	-72	2,522
U.S. private assets:								
15	With direct investment at current cost (lines 17+19+22+23)	5,978,370	365,565	-258,808	-120,783	16,184	2,158	5,980,528
16	With direct investment at market value (lines 18+19+22+23)	7,137,298	365,565	-716,379	-159,975	20,823	-489,966	6,647,332
Direct investment abroad:								
17	At current cost	1,515,279	127,840	19,533	-17,713	-21,817	107,843	1,623,122
18	At market value	2,674,207	127,840	-438,038	-56,905	-17,178	-384,281	2,289,926
19	Foreign securities	2,389,427	94,662	-278,341	-95,228	.....	-278,907	2,110,520
20	Bonds	557,019	-12,147	18,214	-11,304	.....	-11,237	545,782
21	Corporate stocks	1,832,408	106,809	-296,555	-77,924	.....	-267,670	1,564,738
22	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	821,564	14,358	.....	-5,811	.....	8,547	830,111
23	U.S. claims reported by U.S. banks, not included elsewhere	1,252,100	128,705	.....	-2,031	38,001	164,675	1,416,775
Foreign-owned assets in the United States:								
24	With direct investment at current cost (lines 26+33)	7,542,725	752,807	-141,762	-21,260	11,763	601,548	8,144,273
25	With direct investment at market value (lines 26+34)	8,934,015	752,807	-500,361	-18,282	3,881	236,045	9,172,060
26	Foreign official assets in the United States	1,008,890	5,225	1,623	.....	6,000	12,848	1,021,738
27	U.S. Government securities	749,904	31,666	11,274	.....	6,000	48,940	798,844
28	U.S. Treasury securities	625,161	10,745	8,796	.....	6,001	25,542	650,703
29	Other	124,743	20,921	2,478	.....	-1	23,398	148,141
30	Other U.S. Government liabilities ⁷	13,739	-1,882	.....	.....	.....	-1,882	11,857
31	U.S. liabilities reported by U.S. banks, not included elsewhere	153,403	-30,278	.....	.....	.....	-30,278	123,125
32	Other foreign official assets	91,844	5,719	-9,651	.....	.....	-3,932	87,912
Other foreign assets:								
33	With direct investment at current cost (lines 35+37+38+41+42+43)	6,533,835	747,582	-143,385	-21,260	5,763	588,700	7,122,535
34	With direct investment at market value (lines 36+37+38+41+42+43)	7,925,125	747,582	-501,984	-18,282	-2,119	225,197	8,150,322
Direct investment in the United States:								
35	At current cost	1,374,752	130,796	14,214	-2,978	-17,860	124,172	1,498,924
36	At market value	2,766,042	130,796	-344,385	.....	-25,742	-239,331	2,526,711
37	U.S. Treasury securities	400,966	-6,707	4,719	.....	-9,241	-12,192	388,774
38	U.S. securities other than U.S. Treasury securities	2,623,628	407,653	-162,318	-12,309	.....	233,020	2,856,654
39	Corporate and other bonds	1,075,988	288,200	40,741	-12,309	.....	316,632	1,392,620
40	Corporate stocks	1,547,640	119,453	-203,059	.....	.....	-83,606	1,464,034
41	U.S. currency	251,786	23,783	.....	.....	.....	23,783	275,569
42	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	729,340	82,353	.....	-2,140	-5,136	75,077	804,417
43	U.S. liabilities reported by U.S. banks, not included elsewhere	1,153,363	110,667	.....	-3,833	38,000	144,834	1,298,197

^p Preliminary.

^r Revised.

1. Represents gains or losses on foreign-currency-denominated assets due to their revaluation at current exchange rates.

2. Includes changes in coverage, statistical discrepancies, and other adjustments to the value of assets.

3. Reflects changes in the value of the official gold stock due to fluctuations in the market price of gold.

4. Reflects changes in gold stock from U.S. Treasury sales of gold medallions and commemorative and bullion coins; also reflects replenishment through open market purchases. These demonetizations/monetizations are not included in international transactions financial flows.

5. Also includes paid-in capital subscriptions to international financial institutions and resources provided to foreigners under foreign assistance programs requiring repayment over several years. Excludes World War I debts that are not being serviced.

6. Includes indebtedness that the borrower may contractually, or at its option, repay with its currency, with a third country's currency, or by delivery of materials or transfer of services.

7. Primarily U.S. Government liabilities associated with military sales contracts and other transactions arranged with or through foreign official agencies.

Source: Table 1 in "The International Investment Position of the United States at Yearend 2001" in the July 2002 issue of the Survey of Current Business.

Table G.2. U.S. Direct Investment Abroad: Selected Items, by Country and by Industry of Foreign Affiliate, 1999-2001

[Millions of dollars]

	Direct investment position on a historical-cost basis			Capital outflows (inflows (-))			Income		
	1999	2000	2001	1999	2000	2001	1999	2000	2001
All countries, all industries	1,173,122	1,293,431	1,381,674	174,576	164,969	113,977	112,359	135,109	111,089
By country									
Canada	111,747	128,814	139,031	18,122	18,950	14,440	12,103	14,688	11,773
Europe.....	611,958	679,457	725,793	99,224	92,427	56,133	57,704	66,523	55,667
<i>Of which:</i>									
France.....	39,960	38,752	38,457	512	2,011	655	1,386	2,404	1,920
Germany.....	48,445	50,963	61,437	4,268	3,099	11,360	4,621	4,588	2,690
Netherlands.....	110,321	117,557	131,884	8,253	2,953	16,058	12,598	11,858	13,417
Switzerland.....	44,499	55,854	62,897	8,407	9,959	6,629	7,098	7,025	7,576
United Kingdom.....	228,574	241,663	249,201	47,839	35,763	13,231	14,915	20,655	12,051
Latin America and Other Western Hemisphere.....	237,748	251,863	269,556	34,277	23,442	26,510	19,636	18,703	18,718
<i>Of which:</i>									
Bermuda.....	51,613	56,594	61,929	7,786	6,532	5,865	4,373	6,036	5,045
Brazil.....	37,383	39,033	36,317	3,484	3,091	-17	1,511	1,579	756
Mexico.....	32,888	37,332	52,168	5,978	5,302	15,078	4,448	4,371	4,409
Panama.....	33,143	29,316	25,296	2,259	1,231	753	2,365	501	452
Africa.....	13,621	14,417	15,872	498	1,151	798	1,876	2,675	2,063
Middle East.....	10,712	11,087	12,643	5	1,635	1,269	1,180	2,254	1,314
Asia and Pacific.....	184,313	205,317	216,501	21,890	27,333	15,012	19,927	29,983	21,153
<i>Of which:</i>									
Australia.....	34,743	35,364	34,041	3,244	2,421	-423	2,472	3,586	1,690
Japan.....	56,393	59,441	64,103	9,449	6,279	5,474	4,749	7,805	5,683
International.....	3,024	2,476	2,278	560	31	-184	-68	282	402
By industry									
Petroleum.....	90,493	95,834	102,074	9,481	10,594	12,668	10,174	18,667	13,866
Manufacturing.....	306,156	353,550	376,259	34,939	58,049	36,381	33,213	38,965	28,806
Food and kindred products.....	34,225	35,933	35,496	1,359	2,913	1,692	3,821	3,868	4,029
Chemicals and allied products.....	81,656	100,872	108,663	7,346	16,462	10,800	9,250	9,882	10,355
Primary and fabricated metals.....	18,328	18,773	21,488	1,088	633	2,895	1,381	1,631	1,211
Industrial machinery and equipment.....	35,337	41,199	52,392	6,393	7,305	12,039	4,445	6,652	4,940
Electronic and other electric equipment.....	36,996	49,065	48,391	3,940	16,156	905	3,679	5,683	2,768
Transportation equipment.....	36,045	40,052	39,142	6,687	7,159	578	4,416	3,613	612
Other manufacturing.....	63,569	67,656	70,687	8,126	7,420	7,473	6,220	7,637	4,890
Wholesale trade.....	74,215	83,724	92,836	6,413	12,434	9,289	10,837	12,524	12,093
Depository institutions.....	38,365	38,071	49,319	533	-2,221	9,925	856	1,826	2,520
Finance, (except depository institutions), insurance, and real estate.....	498,468	542,641	572,545	86,419	54,147	34,983	45,906	52,938	46,135
Services.....	72,054	80,144	86,491	14,473	10,785	7,513	8,050	8,912	6,817
Other industries.....	93,371	99,469	102,150	22,318	21,182	3,217	3,323	1,277	854

Note. In this table, unlike in the international transactions accounts, income and capital outflows are shown without a current-cost adjustment, and income is shown net of withholding taxes. In addition, unlike in the international investment position, the direct investment position is valued at historical cost.

The data in this table are from tables 16 and 17 in "U.S. Direct Investment Abroad: Detail for Historical-Cost Position and Related Capital and Income Flows, 2001" in the September 2002 issue of the Survey of Current Business.

Table G.3. Selected Financial and Operating Data for Nonbank Foreign Affiliates of U.S. Companies by Country and by Industry of Affiliate, 1999

	All nonbank affiliates						Majority-owned nonbank foreign affiliates (MOFA's)							Thousands of employees
	Millions of dollars					Thousands of employees	Millions of dollars							
	Total assets	Sales	Net income	U.S. exports of goods shipped to affiliates	U.S. imports of goods shipped by affiliates		Total assets	Sales	Net income	Gross product	U.S. exports of goods shipped to MOFA's	U.S. imports of goods shipped by MOFA's		
All countries, all industries.....	4,628,182	2,587,301	199,069	208,850	193,615	8,907.1	4,041,598	2,195,327	160,490	561,158	202,914	181,283	7,470.8	
By country														
Canada.....	367,802	302,844	15,476	73,586	79,382	1,054.6	335,254	280,644	14,951	63,803	71,937	75,634	984.0	
Europe.....	2,626,759	1,367,665	99,754	(D)	32,960	3,787.4	2,423,918	1,201,512	91,467	321,581	48,029	31,888	3,418.9	
<i>Of which:</i>														
France.....	161,495	142,034	3,884	5,526	3,198	518.0	140,315	123,850	3,610	36,942	4,906	3,088	479.0	
Germany.....	291,077	241,496	9,889	8,100	4,397	675.8	256,495	199,709	8,375	61,862	8,047	4,350	631.9	
Netherlands.....	299,780	135,445	17,281	(D)	1,472	194.9	281,275	116,298	15,669	17,897	6,969	1,466	179.2	
United Kingdom.....	1,190,163	(D)	(D)	12,658	9,001	1,171.8	1,134,967	340,196	22,602	100,997	12,645	8,951	1,065.2	
Latin America and Other Western Hemisphere.....	688,777	299,839	28,816	40,912	37,134	1,827.5	560,556	245,569	26,000	59,361	39,564	35,261	1,444.4	
<i>Of which:</i>														
Brazil.....	128,207	70,358	-269	4,070	3,073	411.5	90,625	55,248	880	16,095	3,933	3,002	339.5	
Mexico.....	97,540	100,544	5,846	30,279	28,846	933.1	71,350	79,328	4,805	17,146	29,419	27,558	729.2	
Africa.....	50,744	31,566	2,839	1,032	1,761	218.6	37,664	23,895	2,242	9,365	945	1,758	114.2	
Middle East.....	51,402	29,259	23,278	797	1,260	92.8	18,404	13,618	1,343	5,427	733	882	47.6	
Asia and Pacific.....	818,875	547,305	27,630	43,586	41,118	1,889.0	653,207	425,372	24,126	100,212	41,642	35,860	1,450.9	
<i>Of which:</i>														
Australia.....	115,825	73,205	3,312	4,485	1,128	309.1	100,368	59,941	3,157	19,305	4,405	1,121	249.4	
Japan.....	341,266	200,201	6,256	13,606	7,443	399.4	246,876	125,063	4,848	30,761	12,555	2,447	212.4	
International.....	23,823	8,823	1,276	(D)	0	37.3	12,596	4,716	360	1,410	65	0	10.9	
By industry														
Mining.....	227,580	79,944	13,161	2,189	7,140	155.5	196,002	71,113	11,395	40,910	1,979	6,606	133.7	
Utilities.....	155,644	57,017	3,807	6	(D)	119.0	104,500	35,170	3,218	10,131	4	2	66.5	
Manufacturing.....	1,135,726	1,273,075	80,586	150,279	168,073	4,900.4	956,228	1,096,394	54,376	312,419	145,721	156,437	4,244.5	
<i>Of which:</i>														
Food.....	69,568	93,404	3,898	2,687	(D)	376.4	63,349	84,924	3,624	19,222	2,598	4,129	334.2	
Chemicals.....	259,028	210,141	19,996	17,180	12,865	616.8	226,231	186,383	18,584	58,380	16,159	12,258	552.5	
Primary and fabricated metals.....	57,559	46,290	1,897	2,942	3,896	240.1	48,969	39,627	1,754	12,135	2,617	3,615	212.6	
Machinery.....	79,844	79,713	3,000	7,071	8,684	391.6	64,928	64,739	2,850	19,123	6,745	7,369	340.6	
Computer and electronic products.....	146,176	200,519	8,313	36,728	41,242	781.0	142,038	197,109	8,203	38,651	36,562	41,036	765.7	
Electrical equipment, appliances, and components.....	24,229	28,075	1,199	2,658	3,932	294.0	21,161	24,895	1,072	7,441	2,589	3,340	255.5	
Transportation equipment.....	183,174	282,090	7,043	67,020	78,108	943.2	151,882	241,451	6,299	48,364	65,352	70,463	839.4	
Wholesale trade.....	318,086	599,641	19,989	48,176	16,518	658.1	299,388	543,867	18,682	82,132	47,326	16,366	620.0	
Information.....	226,838	135,799	4,575	552	135	581.0	101,836	69,132	1,766	19,413	539	135	270.0	
Finance (except depository institutions) and insurance.....	1,648,888	161,134	21,324	8	0	322.3	1,567,608	150,472	20,229	22,439	8	0	295.0	
Professional, scientific, and technical services.....	92,049	79,025	4,125	1,749	830	374.5	86,470	72,176	3,882	29,153	1,722	830	343.5	
Other industries.....	823,371	201,666	51,501	5,890	(D)	1,796.3	729,566	157,002	46,942	44,561	5,615	907	1,497.6	

D Suppressed to avoid disclosure of data of individual companies.

Note. The data in this table are from the 1999 Benchmark Survey of U.S. Direct Investment Abroad; see "Operations of

U.S. Multinational Companies: Preliminary Results From the 1999 Benchmark Survey" in the March 2002 issue of the Survey of Current Business.

Table G.4. Foreign Direct Investment in the United States: Selected Items, by Country of Foreign Parent and by Industry of U.S. Affiliate, 1999–2001
[Millions of dollars]

	Direct investment position on a historical-cost basis			Capital inflows (outflows (-))			Income		
	1999	2000	2001	1999	2000	2001	1999	2000	2001
All countries, all industries.....	955,726	1,214,254	1,321,063	283,376	300,912	124,435	46,385	52,465	15,965
By country									
Canada.....	90,559	114,599	108,600	26,367	26,036	4,627	2,215	1,057	-7,736
Europe.....	639,923	835,137	946,758	223,406	238,740	118,059	36,753	41,511	26,043
<i>Of which:</i>									
France.....	89,945	131,484	147,207	29,834	49,436	14,676	2,954	3,930	7,663
Germany.....	112,126	124,839	152,760	23,478	14,290	28,015	6,123	2,390	-6,273
Luxembourg.....	35,644	53,794	40,232	6,887	25,230	-13,801	2,241	4,672	3,172
Netherlands.....	125,010	146,493	158,020	41,689	32,589	15,171	7,299	8,990	4,368
Switzerland.....	52,973	69,240	125,521	2,503	16,697	51,959	2,844	4,113	1,816
United Kingdom.....	153,797	213,820	217,746	108,566	75,654	14,226	11,839	14,046	11,823
Latin America and Other Western Hemisphere.....	40,771	54,463	58,881	16,929	12,253	954	2,397	2,407	-1,399
<i>Of which:</i>									
Bermuda.....	14,798	18,502	15,748	10,338	2,523	-3,223	41	-457	-1,602
Mexico.....	1,999	7,832	7,418	1,273	5,266	-84	175	-68	-1,070
Panama.....	5,275	3,726	4,199	-226	-1,477	449	752	647	480
United Kingdom Islands, Caribbean.....	11,573	15,353	18,244	4,137	3,865	3,966	1,527	1,829	118
Africa.....	1,361	2,756	3,264	423	652	407	-66	6	-193
Middle East.....	4,362	6,189	6,039	376	2,142	-159	156	259	311
Asia and Pacific.....	178,749	201,110	197,522	15,876	21,088	547	4,931	7,225	-1,060
<i>Of which:</i>									
Australia.....	15,616	20,701	23,488	4,193	5,963	3,649	643	1,074	-918
Japan.....	153,815	163,577	158,988	11,555	7,773	-1,550	4,006	5,825	169
By industry									
Petroleum.....	51,231	87,055	95,922	4,778	44,869	10,308	4,510	11,435	8,971
Manufacturing.....	385,253	479,851	508,535	69,851	100,693	29,246	24,674	23,860	3,177
Food and kindred products.....	18,864	23,975	23,847	-1,460	5,293	-233	1,570	1,792	1,051
Chemicals and allied products.....	97,009	122,446	127,139	7,562	26,196	3,062	6,317	5,906	4,472
Primary and fabricated metals.....	19,778	24,741	25,683	1,839	9,057	-965	1,083	1,320	802
Machinery.....	92,038	151,237	166,198	39,483	40,040	14,695	2,181	6,847	-6,444
Other manufacturing.....	157,564	157,453	165,668	22,428	20,107	12,687	13,524	7,996	3,297
Wholesale trade.....	100,251	110,286	112,997	16,195	11,320	1,855	5,813	7,016	5,549
Retail trade.....	24,199	29,666	35,811	4,156	5,243	7,245	1,641	1,677	816
Depository institutions.....	61,756	68,128	78,094	19,326	9,672	8,427	2,994	3,948	3,370
Finance, except depository institutions.....	65,453	84,383	85,990	17,964	19,957	6,414	816	399	-5,921
Insurance.....	83,760	112,482	120,400	23,026	34,562	8,496	2,963	4,767	3,183
Real estate.....	40,209	42,682	44,163	2,492	998	1,873	1,075	2,291	1,095
Services.....	64,335	109,504	125,660	21,675	60,539	14,718	1,873	-920	-1,853
Other industries.....	79,281	90,219	113,491	103,913	13,058	35,853	25	-2,008	-2,422

NOTE: In this table, unlike in the international transactions accounts, income and capital inflows are shown without a current-cost adjustment, and income is shown net of withholding taxes. In addition, unlike in the international investment position, the direct investment position is valued at historical cost.

The data in this table are from tables 16 and 17 in "Foreign Direct Investment in the United States: Detail for Historical-Cost Position and Related Capital and Income Flows, 2001" in the September 2002 issue of the SURVEY OF CURRENT BUSINESS.

Table G.5. Selected Financial and Operating Data of Nonbank U.S. Affiliates and Majority-Owned Nonbank U.S. Affiliates of Foreign Companies by Country of Ultimate Beneficial Owner and by Industry of Affiliate, 2000

	All nonbank affiliates						Majority-owned nonbank affiliates							
	Millions of dollars				Thousands of employees	Millions of dollars		Millions of dollars				Thousands of employees	Millions of dollars	
	Total assets	Sales	Net income	Gross product		U.S. exports of goods shipped by affiliates	U.S. imports of goods shipped to affiliates	Total assets	Sales	Net income	Gross product		U.S. exports of goods shipped by affiliates	U.S. imports of goods shipped to affiliates
All countries, all industries	4,847,267	2,334,692	30,641	522,238	6,429.2	165,321	366,647	4,180,503	2,053,022	22,086	449,396	5,562.6	151,521	348,741
By country														
Canada	434,177	168,457	-3,670	40,514	643.0	9,019	19,509	416,420	159,257	-3,792	36,272	555.2	8,859	19,365
Europe	3,274,267	1,420,093	27,465	349,863	4,361.9	89,063	145,037	3,020,496	1,247,041	22,226	301,085	3,815.7	81,543	139,222
<i>Of which:</i>														
France	469,643	193,135	2,516	57,762	648.8	15,194	16,294	390,343	144,432	2,765	38,854	401.0	(D)	(D)
Germany	572,565	320,249	3,186	57,995	729.8	32,770	53,080	558,092	308,197	2,730	54,033	691.4	32,167	52,740
Netherlands	582,054	254,092	4,965	46,620	561.4	7,498	21,895	560,755	(D)	(D)	42,641	546.9	7,214	21,827
Sweden	66,738	42,435	-214	11,096	234.2	4,003	(D)	66,068	41,520	-186	10,724	225.5	3,982	4,696
Switzerland	695,092	132,392	2,513	39,924	554.0	6,004	8,540	671,046	120,011	2,154	34,015	459.0	5,917	8,373
United Kingdom	734,634	363,251	14,877	111,871	1,189.9	16,970	25,105	637,335	331,175	12,270	100,143	1,102.8	16,303	24,701
Latin America and Other Western Hemisphere	146,009	105,033	-599	26,597	275.8	9,272	20,978	136,603	95,183	-813	25,073	262.1	8,998	17,488
<i>Of which:</i>														
Bermuda	60,491	35,792	-762	11,872	135.7	(D)	1,597	58,264	35,179	-715	11,796	132.2	(D)	1,592
Mexico	19,507	16,278	46	2,952	57.2	(D)	3,291	18,080	14,977	110	2,759	53.8	(D)	(D)
Panama	1,679	1,238	18	524	6.8	126	109	1,563	1,170	6	498	6.7	126	109
United Kingdom Islands, Caribbean	39,199	9,576	-360	1,673	34.1	(D)	1,947	38,679	9,298	-348	1,584	32.3	(D)	1,947
Venezuela	13,297	29,800	656	6,480	8.3	403	10,590	(D)	(D)	(D)	(D)	H	(D)	(D)
Africa	11,758	6,449	181	1,322	14.2	474	269	(D)	(D)	(D)	1,283	14.0	(D)	266
Middle East	29,912	16,011	568	3,150	50.9	802	1,846	27,434	14,301	489	2,434	38.1	789	1,758
Asia and Pacific	705,084	576,943	1,072	89,282	1,019.5	54,686	177,721	557,549	513,157	3,868	77,928	848.2	48,943	169,450
<i>Of which:</i>														
Australia	69,095	31,948	-643	9,319	83.3	1,428	1,438	60,519	25,605	-741	7,909	69.6	(D)	(D)
Japan	558,934	477,831	4,316	72,041	826.8	44,130	151,368	445,551	429,732	5,015	62,241	699.9	40,894	147,125
United States	246,060	41,707	5,625	11,510	63.9	2,004	1,287	(D)	(D)	(D)	5,320	29.4	(D)	1,192
By industry ¹														
Manufacturing	1,108,046	979,597	11,796	237,032	2,658.3	101,248	149,875	1,000,442	852,164	10,985	217,358	2,441.9	91,048	134,932
<i>Of which:</i>														
Food	45,143	47,388	302	11,018	147.6	2,467	4,398	44,099	45,567	296	10,631	140.8	2,374	4,377
Chemicals	257,094	160,496	3,887	44,832	386.8	15,528	16,388	238,314	145,362	3,195	40,821	356.7	14,295	16,099
Primary and fabricated metals	65,699	66,282	1,244	17,282	219.2	4,930	7,719	57,252	57,196	669	15,069	204.9	4,125	6,830
Machinery	66,528	54,207	-885	15,506	230.6	6,735	7,849	64,744	52,612	-36	15,323	223.6	6,545	7,375
Computers and electronic products	173,303	129,225	-4,847	28,705	337.4	19,329	37,731	137,673	117,587	-3,755	27,229	305.3	14,645	30,463
Electrical equipment, appliances, and components	66,099	60,221	280	19,878	284.4	8,717	4,284	65,680	59,765	254	19,737	282.7	8,583	4,231
Transportation equipment	199,695	205,220	3,890	35,016	390.8	30,731	46,806	192,444	193,099	3,519	32,278	358.3	29,213	(D)
Wholesale trade	407,715	637,978	14,530	86,444	574.4	57,844	207,041	398,811	616,015	13,683	82,849	543.7	54,431	204,816
Retail trade	74,259	114,977	-279	24,676	674.4	1,535	(D)	60,826	102,648	163	22,346	603.5	(D)	(D)
Information	318,489	121,684	-4,387	41,878	408.9	709	240	169,464	69,125	-4,050	19,959	242.8	687	161
<i>Of which:</i>														
Publishing industries	71,021	35,582	98	13,764	139.2	(D)	(D)	(D)	30,415	-385	10,695	122.8	(D)	(D)
Broadcasting and telecommunications	165,541	59,205	-3,848	21,895	178.4	5	(D)	38,335	13,517	-3,692	2,837	35.1	(*)	1
Finance (except depository institutions) and insurance	2,472,481	243,337	10,543	41,433	291.8	(*)	5	2,162,327	211,823	3,396	33,260	252.0	(*)	5
Real estate and rental and leasing	122,797	25,691	1,331	10,936	49.5	(D)	649	110,543	22,589	1,069	9,418	38.7	(D)	649
Professional, scientific, and technical services	51,405	32,241	-1,135	9,672	148.9	366	336	46,919	29,665	-634	9,038	133.4	356	336
Other industries	292,075	179,186	-1,759	70,167	1,623.1	(D)	(D)	231,172	148,994	-2,527	55,169	1,306.7	3,242	(D)

(D) Suppressed to avoid disclosure of data of individual companies.

* Less than \$500,000.

1. The industry classification system used to classify the data for U.S. affiliates is based on the North American Industry Classification System. Prior to 1997, the affiliate data were classified using an industry classification system based on the Standard Industrial Classification system.

Notes: The data in this table are from BEA's annual survey of the operations of U.S. affiliates of foreign companies; see "U.S. Affiliates of Foreign Companies: Operations in 2000," in the August 2002 issue of the Survey of Current Business. Size ranges are given in employment cells that are suppressed. The size ranges are: A—1 to 499; B—500 to 999; C—1,000 to 2,499; D—2,500 to 4,999; E—5,000 to 9,999; F—10,000 to 24,999; G—25,000 to 49,999; H—50,000 to 99,999; I—100,000 or more.

H. International Perspectives

The quarterly data in this table are shown in the middle month of the quarter.

Table H.1. International Perspectives

	2000	2001	2001							2002						
			May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June
Exchange rates per U.S. dollar (not seasonally adjusted) ¹																
Canada (Can.\$/US\$)	1.4855	1.5490	1.5411	1.5245	1.5308	1.5399	1.5679	1.5717	1.5922	1.5788	1.5997	1.5964	1.5877	1.5815	1.5502	1.5318
Euro area (US\$/Euro) ²	0.9234	0.8955	0.8753	0.8530	0.8615	0.9014	0.9114	0.9050	0.8883	0.8912	0.8832	0.8707	0.8766	0.8860	0.9170	0.9561
Japan (¥/US\$)	1.0782	1.2152	1.2177	1.2235	1.2450	1.2137	1.1861	1.2145	1.2241	1.2759	1.3268	1.3364	1.3106	1.3077	1.2638	1.2329
Mexico (Peso/US\$)	9.4590	9.3408	9.1480	9.0880	9.1680	9.1330	9.4250	9.3390	9.2250	9.1570	9.164	9.1050	9.0640	9.1650	9.5100	9.7670
United Kingdom (US\$/£)	1.5159	1.4401	1.4265	1.4020	1.4148	1.4372	1.4638	1.4501	1.4356	1.4413	1.4322	1.4227	1.4230	1.4429	1.4598	1.4837
Addendum: Exchange value of the U.S. dollar ³	119.67	126.09	126.35	127.12	127.65	125.62	125.97	126.86	127.33	127.52	129.26	130.03	129.27	128.95	127.35	125.96
Unemployment rates (percent, monthly data seasonally adjusted)																
Canada	6.8	7.2	7.0	7.1	7.1	7.3	7.2	7.4	7.6	8.0	7.9	7.9	7.7	7.6	7.7	7.5
France	9.5	8.8	8.6	8.6	8.7	8.7	8.7	8.7	8.8	8.8	8.8	8.8	8.9	8.9	8.9	9.0
Germany	9.6	9.4	9.3	9.3	9.3	9.3	9.4	9.5	9.5	9.5	9.6	9.6	9.6	9.6	9.7	9.8
Italy			9.5			9.4			9.3				9.1			9.1
Japan	4.7	5.0	4.9	4.9	5.0	5.0	5.3	5.3	5.4	5.5	5.3	5.3	5.2	5.2	5.4	5.4
Mexico			2.5	2.3	2.5	2.3	2.5	2.7	2.6	2.8	2.8	2.5	2.7	2.7	2.7	2.6
United Kingdom	3.6	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.1	3.1	3.2	3.2	3.2
Addendum: United States	4.0	4.8	4.4	4.6	4.6	4.9	5.0	5.4	5.6	5.8	5.6	5.5	5.7	6.0	5.8	5.9
Consumer prices (monthly data seasonally adjusted, 1995=100)																
Canada	109.0	111.7	112.7	112.8	112.4	112.7	112.7	112.1	111.1	111.2	111.5	112.2	113.0	113.6	113.8	114.2
France	106.3	108.1	108.6	108.6	108.4	108.4	108.6	108.7	108.4	108.5	109.0	109.1	109.6	110.1	110.2	110.2
Germany	107.0	109.6	110.0	110.2	110.2	110.0	110.0	109.7	109.5	109.6	110.6	110.9	111.1	111.2	111.2	111.1
Italy	112.8	115.9	115.9	116.2	116.3	116.3	116.3	116.5	116.7	116.8	117.3	117.7	118.0	118.3	118.6	118.7
Japan	101.5	100.8	101.1	100.8	100.5	100.9	100.7	100.7	100.2	100.1	99.9	99.4	99.6	99.9	100.2	100.1
Mexico	239.9	255.2	254.0	254.6	253.9	255.4	257.8	259.0	260.0	260.3	262.7	262.6	263.9	265.3	265.9	267.2
United Kingdom	114.2	116.3	116.9	117.0	116.3	116.7	117.1	116.9	116.5	116.3	116.3	116.6	117.1	117.9	118.2	118.2
Addendum: United States	113.0	116.2	116.4	116.7	116.4	116.4	116.9	116.6	116.5	116.4	116.6	116.8	117.2	117.8	117.8	117.9
Real gross domestic product (percent change from preceding quarter, quarterly data seasonally adjusted at annual rates)																
Canada	4.5	1.5	0.3			-0.5			2.9			6.0				
France	3.8	1.8	-0.3			1.9			-2.0			2.1			2.0	
Germany	3.2	0.7	0.2			-0.7			-1.0			0.7				
Italy	2.9	1.8	0.4			0.1			-0.9			0.8				
Japan	2.4	-0.1	-4.7			-2.7			-2.7			-0.1			1.9	
United Kingdom	3.1	1.9	2.3			1.4			0.4			0.6			3.6	
Addendum: United States	3.8	0.3	-1.6			-0.3			2.7			5.0			1.1	
Short-term, 3-month, interest rates (percent, not seasonally adjusted)																
Canada	5.78	3.98	4.42	4.41	4.31	4.06	3.49	2.84	2.24	2.10	2.01	2.11	2.22	2.39	2.59	2.76
Euro area	4.39	4.26	4.64	4.45	4.47	4.35	3.98	3.60	3.39	3.34	3.34	3.36	3.39	3.41	3.46	3.46
Mexico	16.15	12.24	12.61	10.27	10.25	8.54	10.88	9.68	8.69	7.53	7.35	8.17	7.31	6.16	6.69	7.49
United Kingdom	6.10	4.97	5.17	5.19	5.19	4.93	4.65	4.36	3.93	3.99	3.98	3.98	4.06	4.11	4.08	4.11
Addendum: United States	5.82	3.40	3.62	3.49	3.51	3.36	2.64	2.16	1.87	1.69	1.65	1.73	1.79	1.72	1.73	1.70
Long-term interest rates, government bond yields (percent, not seasonally adjusted)																
Canada	5.92	5.79	6.03	5.97	6.05	5.85	5.80	5.66	5.55	5.72	5.69	5.69	5.93	5.93	5.87	
Euro area	5.44	5.03	5.26	5.21	5.25	5.06	5.04	4.82	4.67	4.96	5.02	5.07	5.32	5.30	5.30	5.16
France	5.89	5.38	5.60	5.57	5.46	5.29	5.26	5.04	5.07	5.35	5.39	5.42	5.57	5.56	5.59	5.45
Germany	5.26	4.80	5.1	5.0	5.0	4.8	4.8	4.6	4.5	4.7	4.9	4.9	5.2	5.2	5.2	5.0
Italy	5.58	5.19	5.45	5.39	5.40	5.22	5.20	4.96	4.80	5.05	5.14	5.20	5.41	5.40	5.41	5.26
Japan	1.74	1.32	1.25	1.15	1.31	1.34	1.35	1.36	1.33	1.33	1.42	1.50	1.42	1.39	1.37	1.33
United Kingdom	5.31	4.93	5.13	5.20	5.19	4.97	4.98	4.83	4.63	4.90	4.94	4.97	5.25	5.26	5.29	5.12
Addendum: United States	6.03	5.02	5.39	5.28	5.24	4.97	4.73	4.57	4.65	5.09	5.04	4.91	5.28	5.21	5.16	4.93
Share price indices (not seasonally adjusted, 1995=100)																
Canada	216.7	174.4	184.1	174.5	173.4	166.9	154.2	155.3	167.5	173.4	172.5	172.3	177.1	172.8	172.7	161.2
France	321.7	260.1	288.0	273.8	259.4	255.0	214.1	220.4	234.5	236.5	237.3	229.7	243.9	241.6	234.5	212.8
Germany	260.3	196.4	213.5	208.9	201.3	190.1	157.3	163.8	175.5	178.9	182.8	176.2	187.5	184.1	176.0	159.8
Italy	319.0	258.8	282.8	268.0	259.3	256.0	210.0	216.6	225.7	228.7	229.5	223.0	238.3	239.7	229.4	209.1
Japan	97.7	69.3	76.7	75.0	68.6	61.9	56.5	59.9	61.8	60.9	57.8	61.2	63.7	66.4	68.0	61.4
Mexico	293.6	275.7	297.2	300.4	291.7	284.4	243.5	249.5	262.8	287.1	312.2	303.4	340.7	337.1	316.8	291.1
United Kingdom	178.5	147.9	157.5	153.7	145.5	143.2	130.0	132.8	137.8	136.9	136.6	135.1	139.5	137.6	135.2	124.9
Addendum: United States	221.4	207.8	221.3	216.7	210.7	207.6	187.0	191.0	197.6	200.2	199.8	195.6	206.3	201.8	197.8	187.0

1. All exchange rates are from the Board of Governors of the Federal Reserve System.

2. Rates for selected euro-area currencies can be derived by using the following conversion rates: 1 euro = 6.55957 French francs, 1.95583 German marks, and 1936.27 Italian lire.

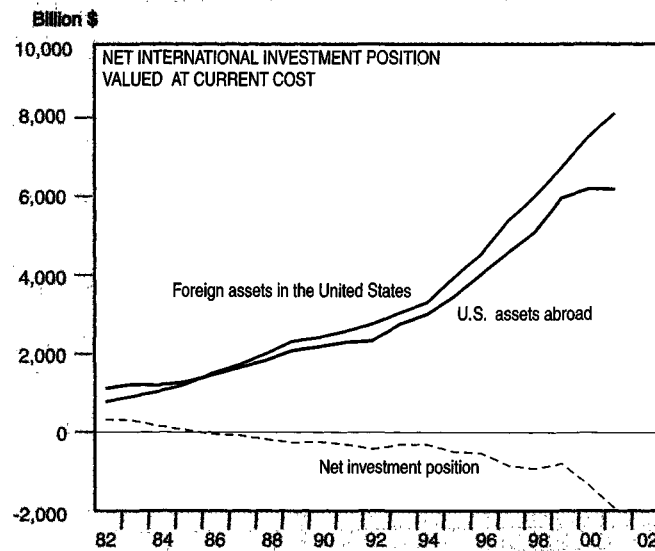
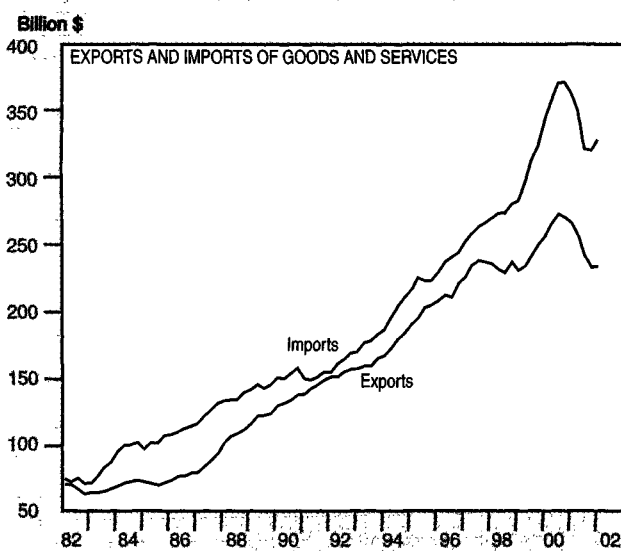
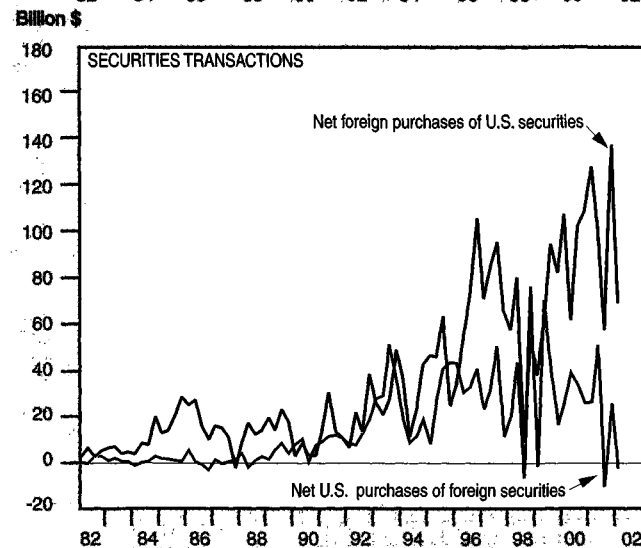
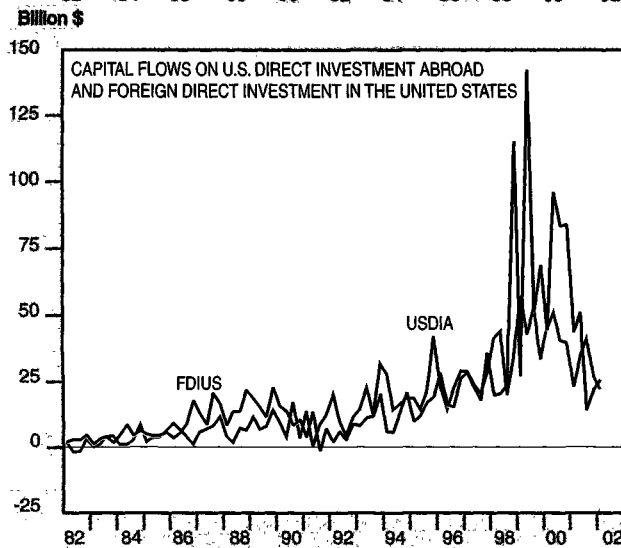
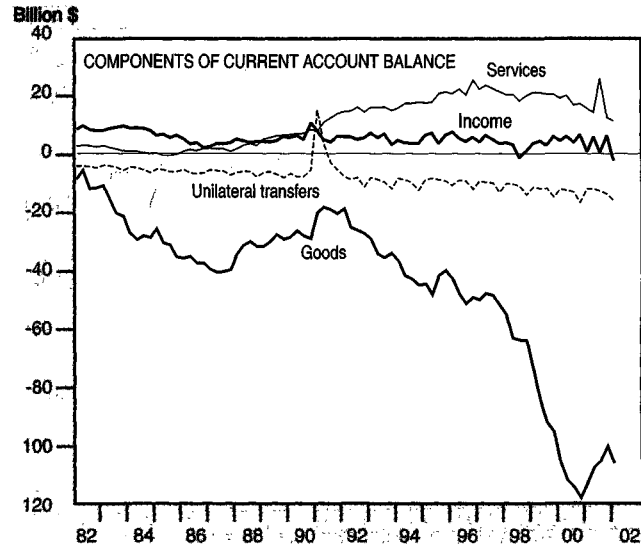
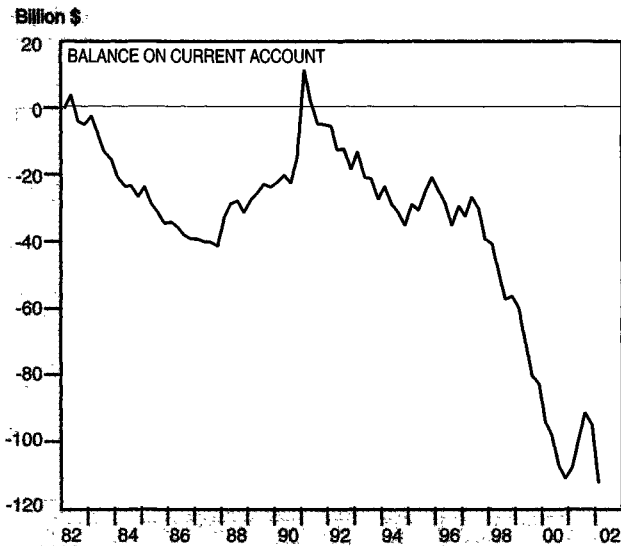
3. The rate shown for the United States is an index of the weighted average of the foreign exchange value of the U.S. dollar against the currencies of a broad group of major U.S. trading partners, January 1997=100. For more information on the exchange rate indexes, see "New Summary Measures of the Foreign Exchange Value of

the Dollar," *Federal Reserve Bulletin*, vol. 84 (October 1998), pp. 811-18.

NOTE: U.S. interest rates, unemployment rates, and GDP growth rates are from the Federal Reserve, the Bureau of Labor Statistics, and BEA, respectively. GDP growth rates for other countries are calculated from levels published by those countries. Most other data (including U.S. consumer prices and U.S. share prices, both of which have been rebased to 1995 to facilitate comparison) are © OECD and are reproduced with permission.

I. Charts

THE U.S. IN THE INTERNATIONAL ECONOMY



U.S. Bureau of Economic Analysis

Regional Data

J. State and Regional Tables

The tables in this section include the most recent estimates of State personal income and gross state product. The sources of these estimates are noted.

The quarterly and annual estimates of State personal income and the estimates of gross state product are available on CD-ROM. For information on State personal income, e-mail reis.remd@bea.gov; write to the Regional Economic Information System, BE-55, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230; or call 202-606-5360. For information on gross state product, e-mail gspread@bea.gov; write to the Regional Economic Analysis Division, BE-61, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230; or call 202-606-5340.

Table J.1. Personal Income by State and Region

[Millions of dollars, seasonally adjusted at annual rates]

Area name	1998			1999				2000				2001				2002	Percent change ¹ 2001:IV- 2002:I
	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	
United States	7,375,326	7,483,312	7,568,387	7,623,078	7,711,178	7,810,788	7,932,425	8,108,032	8,279,741	8,377,883	8,490,472	8,559,568	8,589,832	8,608,704	8,587,003	8,705,154	1.4
New England	434,656	441,848	447,023	448,405	456,027	465,090	471,565	486,365	496,107	502,736	510,649	516,427	516,911	514,211	511,808	518,523	1.3
Connecticut.....	123,939	125,883	127,594	127,287	129,144	131,457	132,813	135,419	138,264	139,672	141,829	143,636	143,448	142,802	141,435	143,251	1.3
Maine.....	29,301	29,777	30,138	29,947	30,530	31,379	31,116	31,741	32,393	32,514	32,989	33,750	33,813	33,938	34,136	34,744	1.8
Massachusetts.....	204,472	207,654	209,727	211,591	215,589	219,956	224,266	233,132	237,800	242,517	245,664	247,883	248,298	245,942	244,976	247,960	1.2
New Hampshire.....	34,830	35,736	36,297	36,116	36,786	37,541	38,275	40,133	40,800	41,262	42,308	42,621	42,703	42,500	42,541	43,146	1.4
Rhode Island.....	27,466	27,914	28,256	28,390	28,640	29,170	29,362	29,989	30,432	30,789	31,093	31,539	31,504	31,836	31,511	31,998	1.5
Vermont.....	14,648	14,884	15,011	15,074	15,337	15,587	15,733	15,952	16,417	16,342	16,767	16,998	17,144	17,193	17,210	17,425	1.3
Mideast	1,397,166	1,412,373	1,421,284	1,437,550	1,447,818	1,466,904	1,476,097	1,514,946	1,553,253	1,564,559	1,600,680	1,608,437	1,612,577	1,612,180	1,610,812	1,628,416	1.1
Delaware.....	21,865	22,002	22,222	22,338	22,349	22,759	23,095	23,652	24,150	24,587	25,142	25,028	25,334	25,707	25,550	25,714	0.6
District of Columbia	20,149	20,526	20,574	20,353	20,515	20,750	21,058	21,636	22,022	22,243	22,816	22,873	23,168	23,199	23,346	23,710	1.6
Maryland.....	157,716	160,027	161,960	163,091	165,000	167,632	169,309	173,431	176,250	178,902	182,690	185,207	186,683	188,296	189,023	191,299	1.2
New Jersey.....	277,385	281,839	283,122	286,098	287,149	289,307	295,150	303,167	312,279	314,017	322,007	320,395	321,763	322,904	323,982	326,314	1.2
New York.....	590,674	595,243	596,684	608,377	611,173	621,310	620,351	639,264	657,640	660,274	677,704	681,656	681,145	675,789	675,065	683,426	1.2
Pennsylvania.....	329,377	332,736	336,723	337,292	341,632	345,145	349,134	353,796	360,911	364,536	370,322	373,279	374,484	376,265	373,900	377,953	1.1
Great Lakes	1,200,817	1,214,013	1,228,958	1,231,744	1,244,363	1,257,102	1,273,187	1,294,086	1,315,717	1,327,963	1,337,536	1,344,280	1,344,995	1,354,577	1,343,123	1,357,668	1.1
Illinois.....	360,415	365,576	368,550	368,855	373,046	375,403	380,646	386,724	394,274	399,526	404,097	406,720	405,798	408,861	404,475	407,971	0.9
Indiana.....	148,496	150,399	152,112	152,507	153,680	155,427	157,951	160,772	164,089	165,806	165,414	167,169	167,179	168,441	167,220	169,136	1.1
Michigan.....	263,523	264,078	269,260	271,038	274,080	277,501	280,000	286,066	289,651	291,193	292,567	292,397	292,991	295,017	291,951	294,834	1.0
Ohio.....	291,215	294,817	298,672	298,768	301,352	304,503	308,389	313,234	317,053	319,695	321,291	322,859	323,740	326,046	323,841	327,888	1.2
Wisconsin.....	136,967	139,143	140,365	140,516	142,195	144,268	146,162	147,290	150,650	151,743	154,166	155,134	155,287	156,212	155,696	157,839	1.4
Plains	491,051	497,933	503,371	502,294	507,367	514,681	524,140	529,256	543,298	549,207	553,255	557,589	558,937	563,961	563,961	568,291	1.4
Iowa.....	70,766	71,937	72,789	71,581	71,731	73,479	74,828	75,530	77,483	78,149	78,541	79,018	79,192	79,883	79,317	80,111	1.0
Kansas.....	67,602	68,462	69,095	68,735	69,171	70,248	72,062	71,467	73,542	74,961	76,171	77,771	78,176	78,138	75,970	77,493	2.0
Minnesota.....	139,343	141,075	143,235	143,459	145,690	147,497	150,216	152,403	156,907	158,936	161,660	162,099	162,359	163,052	162,396	164,464	1.3
Missouri.....	138,730	140,245	141,150	141,994	143,066	144,234	146,417	148,657	152,356	153,617	155,160	156,260	156,850	158,159	158,153	160,075	1.2
Nebraska.....	43,044	43,858	44,128	44,354	44,929	45,636	46,851	46,554	47,285	47,825	47,611	48,403	48,573	49,274	48,841	49,412	1.2
North Dakota.....	14,955	14,808	15,026	14,404	14,622	14,976	15,185	15,427	16,053	15,979	15,885	15,918	16,025	16,397	16,211	16,700	3.0
South Dakota.....	17,340	17,547	17,969	17,766	18,154	18,610	18,891	19,218	19,663	19,739	19,826	19,614	19,783	20,088	19,831	20,036	1.6
Southeast	1,629,875	1,655,282	1,672,232	1,684,223	1,700,511	1,716,028	1,740,693	1,777,247	1,814,130	1,832,468	1,857,465	1,877,882	1,890,556	1,900,251	1,900,127	1,930,336	1.0
Alabama.....	95,904	97,114	98,104	98,805	100,047	101,153	102,138	102,769	104,698	104,888	106,459	107,946	108,680	109,397	109,053	110,420	1.3
Arkansas.....	53,540	54,106	54,693	55,214	55,969	56,546	57,163	57,895	59,740	58,755	59,478	60,950	61,858	61,841	62,953	63,183	1.8
Florida.....	403,685	409,057	411,861	413,945	417,579	420,886	423,974	434,592	443,228	448,458	456,681	460,314	465,031	468,843	470,332	476,508	1.3
Georgia.....	197,992	202,621	205,842	208,794	211,511	214,258	218,264	223,369	227,841	230,059	233,685	235,821	237,367	238,452	238,666	242,502	1.6
Kentucky.....	87,829	88,993	89,511	89,600	90,422	91,664	92,865	95,405	96,895	98,318	99,310	100,154	100,335	102,320	101,417	102,914	1.5
Louisiana.....	97,246	98,137	98,633	98,101	99,082	99,508	100,758	101,738	103,353	103,634	104,127	106,052	106,936	107,768	108,350	109,246	0.8
Mississippi.....	54,681	55,540	56,056	55,900	56,379	57,356	57,875	58,413	59,603	59,913	60,252	61,409	61,533	61,865	62,013	63,416	2.3
North Carolina.....	191,204	194,497	196,953	198,509	200,724	199,339	206,359	211,249	216,751	218,853	221,694	224,183	224,301	223,371	222,360	227,066	2.1
South Carolina.....	85,834	87,748	88,942	89,093	90,455	91,806	92,821	94,154	96,557	97,276	98,258	99,413	99,102	100,204	99,454	101,268	1.8
Tennessee.....	133,861	135,340	136,750	136,749	138,658	140,345	141,863	144,775	147,353	149,108	150,539	152,090	152,584	153,656	152,425	155,629	2.1
Virginia.....	191,524	195,117	198,038	202,458	202,436	205,894	209,592	214,477	219,857	222,814	227,163	229,071	232,683	231,481	232,875	236,386	1.5
West Virginia.....	36,576	37,011	37,102	37,055	37,249	37,673	38,020	38,410	39,240	39,408	40,072	40,479	40,760	41,035	41,342	42,026	1.7
Southwest	730,712	743,768	752,962	756,217	768,677	777,775	792,127	810,981	828,286	837,842	850,857	865,495	868,518	870,761	869,928	884,311	1.7
Arizona.....	111,710	114,206	116,148	115,978	118,759	120,560	122,058	126,941	127,779	129,782	131,772	133,027	134,380	136,189	134,760	136,581	1.4
New Mexico.....	36,627	37,003	37,430	37,181	37,717	38,051	38,560	38,866	39,936	40,160	40,809	41,555	42,053	42,773	42,960	43,858	2.1
Oklahoma.....	74,415	75,165	75,584	76,071	77,016	77,638	78,690	79,441	81,287	82,291	83,653	84,839	85,427	86,082	85,928	87,830	2.2
Texas.....	507,960	517,394	523,800	526,987	535,185	541,526	552,819	565,732	579,284	585,608	594,623	606,075	606,658	605,717	606,281	616,042	1.6
Rocky Mountain	221,310	225,131	228,817	231,099	235,282	238,873	244,369	248,611	256,476	260,524	264,158	265,989	267,298	267,984	267,294	270,530	1.2

Table J.2. Annual Personal Income and Per Capita Personal Income for States and Regions

Area name	Personal income							Per capita personal income ¹							Rank in U.S.
	Millions of dollars						Percent change ²	Dollars							
	1996	1997	1998	1999	2000	2001		1996	1997	1998	1999	2000	2001		
United States	6,538,103	6,928,545	7,418,497	7,769,367	8,314,032	8,621,023	3.7	24,270	25,412	26,893	27,843	29,469	30,271	.....
New England	384,144	408,231	437,134	460,271	498,964	516,997	3.6	28,340	29,924	31,829	33,262	35,784	36,870	.....
Connecticut.....	109,354	116,421	124,880	130,175	138,796	143,613	3.5	32,773	34,759	37,108	38,441	40,702	41,930	1	
Maine.....	26,434	27,773	29,469	30,743	32,409	33,949	4.8	21,163	22,134	23,404	24,268	25,360	26,385	35	
Massachusetts.....	180,237	191,596	205,176	217,851	239,688	247,801	3.4	29,166	30,773	32,714	34,485	37,704	38,845	2	
New Hampshire.....	30,228	32,397	35,198	37,179	41,126	42,721	3.9	25,733	27,238	29,187	30,425	33,169	33,928	6	
Rhode Island.....	24,818	26,293	27,673	28,891	30,576	31,751	3.8	24,310	25,643	26,837	27,769	29,113	29,984	16	
Vermont.....	13,073	13,752	14,738	15,433	16,369	17,161	4.8	22,019	23,026	24,547	25,522	26,848	27,992	30	
Mideast	1,255,345	1,315,810	1,400,562	1,457,592	1,558,359	1,618,702	3.9	27,661	28,868	30,565	31,814	33,608	34,791	.....
Delaware.....	19,369	20,145	21,879	22,635	24,383	25,574	4.9	26,140	26,807	28,662	29,207	31,012	32,121	12	
District of Columbia	18,517	19,135	20,255	20,669	22,179	23,157	4.4	32,352	33,704	35,836	36,248	38,838	40,498	.....
Maryland.....	140,809	148,826	158,501	166,258	177,818	187,862	5.6	27,545	28,857	30,455	31,641	33,482	34,950	5	
New Jersey.....	246,659	260,705	278,788	289,426	312,868	323,706	3.5	30,266	31,720	33,640	34,622	37,118	38,153	3	
New York.....	530,990	553,543	590,406	615,303	658,720	682,206	3.6	28,566	29,670	31,478	32,583	34,689	35,884	4	
Pennsylvania.....	299,001	313,457	330,733	343,301	362,391	376,197	3.8	24,467	25,635	27,008	27,993	29,504	30,617	15	
Great Lakes	1,079,799	1,138,557	1,206,886	1,251,597	1,318,826	1,353,995	2.7	24,408	25,589	26,983	27,832	29,171	29,848	.....
Illinois.....	322,790	340,594	362,081	374,487	396,155	408,858	3.2	26,672	27,950	29,505	30,301	31,856	32,755	9	
Indiana.....	132,890	139,459	149,318	154,901	164,020	168,349	2.6	22,501	23,418	24,891	25,625	26,933	27,532	31	
Michigan.....	238,095	250,216	264,520	275,670	289,869	295,108	1.8	24,398	25,509	26,860	27,624	29,127	29,538	18	
Ohio.....	264,162	279,367	293,208	303,253	317,818	325,505	2.4	23,496	24,772	25,921	26,753	27,977	28,619	21	
Wisconsin.....	121,864	128,920	137,759	143,285	150,963	156,175	3.5	23,301	24,481	26,004	26,869	28,100	28,911	19	
Plains	439,948	462,173	493,714	512,120	543,754	562,453	3.4	23,520	24,517	26,001	26,769	28,228	29,106	.....
Iowa.....	64,696	67,938	71,280	72,830	77,378	79,753	3.1	22,464	23,499	24,555	24,962	26,431	27,283	33	
Kansas.....	60,074	63,728	67,896	70,052	73,685	76,816	4.2	22,977	24,182	25,519	26,155	27,374	28,507	24	
Minnesota.....	122,080	129,020	140,031	146,715	157,477	163,407	3.5	25,904	27,086	29,092	30,105	31,935	32,791	8	
Missouri.....	123,992	131,144	138,987	143,928	152,448	157,797	3.5	22,828	23,926	25,171	25,877	27,206	28,029	28	
Nebraska.....	39,618	40,724	43,313	45,442	47,319	48,937	3.4	23,670	24,148	25,541	26,656	27,630	28,564	22	
North Dakota.....	13,607	13,332	14,709	14,798	15,836	16,202	2.3	20,921	20,520	22,716	22,969	24,708	25,538	37	
South Dakota.....	15,883	16,288	17,497	18,355	19,611	19,900	1.5	21,399	21,885	23,453	24,460	25,958	26,301	36	
Southeast	1,445,912	1,532,165	1,639,428	1,710,364	1,820,327	1,898,653	4.3	22,036	22,986	24,242	24,944	26,194	27,006	.....
Alabama.....	87,221	91,284	96,481	100,536	104,704	109,045	4.1	20,138	20,899	21,904	22,694	23,521	24,426	42	
Arkansas.....	48,700	51,055	53,784	55,973	58,904	61,682	4.7	18,934	19,628	20,479	21,107	21,995	22,912	48	
Florida.....	355,136	377,673	405,146	419,096	445,740	467,189	4.8	23,909	24,869	26,161	26,993	27,764	28,493	25	
Georgia.....	172,935	183,757	200,104	213,207	228,738	238,420	4.2	23,055	23,911	25,447	26,499	27,794	28,438	27	
Kentucky.....	78,221	82,927	88,148	91,138	97,482	101,871	4.5	19,957	20,979	22,118	22,682	24,085	25,057	39	
Louisiana.....	87,879	92,286	97,458	99,362	103,213	107,546	4.2	19,978	20,874	21,948	22,274	23,090	24,084	45	
Mississippi.....	48,898	51,598	55,072	56,878	59,545	61,855	3.9	17,793	18,580	19,635	20,109	20,900	21,643	50	
North Carolina.....	167,638	179,691	192,577	201,133	217,137	224,449	3.4	22,350	23,468	24,661	25,302	26,882	27,418	32	
South Carolina.....	76,287	81,045	86,672	91,044	96,561	99,924	3.5	20,096	20,998	22,115	22,906	24,000	24,594	41	
Tennessee.....	119,287	125,457	134,241	139,404	147,944	153,594	3.8	22,022	22,814	24,101	24,723	25,946	26,758	34	
Virginia.....	169,938	180,190	193,007	205,095	221,078	232,129	5.0	25,173	26,385	27,968	29,299	31,120	32,295	11	
West Virginia.....	33,771	35,202	36,738	37,499	39,283	40,948	4.2	18,527	19,351	20,234	20,697	21,738	22,725	49	
Southwest	624,034	677,462	736,392	773,699	831,992	870,823	4.7	21,504	22,868	24,352	25,098	26,508	27,280	.....
Arizona.....	95,787	103,702	112,895	119,339	129,069	135,225	4.8	20,883	21,892	23,116	23,755	24,988	25,479	38	
New Mexico.....	33,232	34,860	36,857	37,877	39,943	42,366	6.1	18,964	19,641	20,551	20,949	21,931	23,162	47	
Oklahoma.....	66,289	69,951	74,677	77,354	81,668	85,765	5.0	19,846	20,739	21,930	22,505	23,650	24,787	40	
Texas.....	428,726	468,950	511,964	539,129	591,312	607,466	4.5	22,167	23,756	25,398	26,224	27,752	28,486	26	
Rocky Mountain	192,141	206,847	223,322	237,406	257,442	268,096	4.1	22,432	23,651	25,041	26,104	27,797	28,499	.....
Colorado.....	100,012	108,765	118,413	127,653	140,224	145,593	3.8	25,514	27,067	28,764	30,206	32,434	32,957	7	
Idaho.....	24,173	25,226	27,066	28,538	30,827	32,044	3.9	20,093	20,534	21,612	22,371	23,727	24,257	43	
Montana.....	16,992	17,726	18,942	19,287	20,337	21,283	4.7	19,173	19,920	21,225	21,490	22,518	23,532	46	
Utah.....	40,354	43,696	46,772	49,148	52,532	54,934	4.6	19,514	20,613	21,594	22,305	23,436	24,202	44	
Wyoming.....	10,609	11,433	12,129	12,779	13,522	14,243	5.3	21,732	23,360	24,714	25,986	27,372	28,807	20	
Far West	1,116,779	1,187,299	1,281,057	1,366,318	1,484,368	1,531,304	3.2	25,201	26,353	27,972	29,380	31,451	31,951	.....
Alaska.....	15,762	16,488	17,138	17,490	18,603	19,679	5.8	25,901	26,898	27,645	27,994	29,642	30,997	14	
California.....	812,404	861,557	931,564	997,351	1,093,065	1,127,426	3.1	25,373	26,521	28,240	29,772	32,149	32,678	10	
Hawaii.....	30,393	31,218	31,841	32,436	33,763	34,961	3.5	25,249	25,765	26,201	26,800	27,851	28,554	23	
Nevada.....	43,331	47,258	52,017	55,693	59,565	62,886	5.6	26,004	26,789	28,069	28,786	29,506	29,860	17	
Oregon.....	75,561	80,575	85,305	89,128	94,854	97,240	2.5	23,270	24,385	25,446	26,261	27,660	28,000	29	
Washington.....	139,328	150,203	163,192	174,221	184,518	189,111	2.5	25,015	26,469	28,285	29,819	31,230	31,582	13	

1. Per capita personal income was computed using midyear population estimates of the Bureau of the Census. Estimates reflect population estimates available as of April 2002.

2. Percent change was calculated from unrounded data.

Note: The personal income level shown for the United States is derived as the sum of the State estimates. It differs from the estimate of personal income in the national income and product accounts (NIPAs) because of differences in coverage, in the methodologies used to prepare the

estimates, and in the timing of the availability of source data. In particular, it differs from the NIPA estimate because, by definition, it omits the earnings of Federal civilian and military personnel stationed abroad and of U.S. residents employed abroad temporarily by private U.S. firms.

Source: Table 1 in "State Per Capita Personal Income and State Personal Income, 2001" in the May 2002 issue of the Survey of CURRENT BUSINESS.

Table J.3. Disposable Personal Income and Per Capita Disposable Personal Income for States and Regions

Area name	Disposable personal income							Per capita disposable personal income ¹							Rank in U.S.
	Millions of dollars						Percent change ²	Dollars							
	1996	1997	1998	1999	2000	2001		1996	1997	1998	1999	2000	2001		
United States	5,669,393	5,960,749	6,349,151	6,611,243	7,027,033	7,316,002	4.1	21,045	21,863	23,016	23,693	24,908	25,688	.....
New England	326,543	342,605	364,015	380,303	409,141	425,865	4.1	24,091	25,114	26,505	27,483	29,342	30,371	.....
Connecticut.....	91,536	95,724	101,699	105,240	111,358	115,648	3.9	27,433	28,580	30,219	31,077	32,655	33,765	1	
Maine.....	23,257	24,200	25,480	26,502	27,810	29,160	4.9	18,620	19,286	20,236	20,920	21,778	22,663	37	
Massachusetts.....	151,896	159,674	169,596	178,267	194,443	202,185	4.0	24,580	25,646	27,041	28,219	30,587	31,694	2	
New Hampshire.....	26,610	28,200	30,578	32,044	35,280	36,831	4.4	22,652	23,709	25,356	26,222	28,454	29,250	5	
Rhode Island.....	21,780	22,851	23,898	24,925	26,220	27,287	4.1	21,334	22,286	23,176	23,957	24,966	25,769	16	
Vermont.....	11,463	11,955	12,764	13,325	14,030	14,753	5.2	19,308	20,018	21,258	22,037	23,011	24,064	29	
Mideast	1,073,172	1,114,511	1,178,249	1,217,224	1,292,946	1,347,352	4.2	23,647	24,452	25,714	26,401	27,884	28,959	.....
Delaware.....	16,547	16,987	18,470	19,091	20,599	21,685	5.3	22,332	22,605	24,196	24,633	26,200	27,237	10	
District of Columbia	15,862	16,120	16,921	16,970	18,033	18,888	4.7	27,712	28,393	29,937	29,760	31,578	33,031	.....
Maryland.....	119,755	125,597	133,060	139,200	148,208	156,940	5.9	23,426	24,353	25,566	26,491	27,906	29,197	6	
New Jersey.....	211,334	220,964	234,080	240,685	258,304	268,899	4.1	25,932	26,885	28,245	28,792	30,645	31,693	3	
New York.....	450,040	464,468	491,784	507,123	538,723	558,978	3.8	24,211	24,896	26,220	26,856	28,370	29,402	4	
Pennsylvania.....	259,634	270,375	283,933	294,156	309,078	321,962	4.2	21,246	22,111	23,186	23,986	25,164	26,203	15	
Great Lakes	930,464	975,464	1,029,255	1,065,822	1,118,283	1,154,002	3.2	21,032	21,924	23,011	23,701	24,735	25,439	.....
Illinois.....	278,447	291,507	307,987	317,338	334,027	345,893	3.6	23,008	23,922	25,097	25,677	26,860	27,711	7	
Indiana.....	114,831	119,826	128,475	133,334	141,011	145,535	3.2	19,443	20,121	21,417	22,057	23,155	23,801	31	
Michigan.....	204,949	214,500	225,186	234,826	244,825	251,348	2.7	21,002	21,868	22,866	23,706	24,601	25,158	18	
Ohio.....	227,746	239,900	250,838	259,221	270,142	277,747	2.8	20,257	21,273	22,175	22,868	23,780	24,420	26	
Wisconsin.....	104,491	109,732	116,768	121,308	127,878	133,479	4.1	19,979	20,837	22,041	22,748	23,878	24,710	21	
Plains	382,827	399,625	425,703	441,856	466,416	483,622	3.7	20,466	21,199	22,420	23,097	24,213	25,027	.....
Iowa.....	56,896	59,294	62,181	63,633	67,185	69,436	3.4	19,756	20,509	21,421	21,717	22,949	23,754	32	
Kansas.....	52,367	55,113	58,652	60,376	63,150	66,036	4.6	20,029	20,913	22,045	22,542	23,461	24,506	25	
Minnesota.....	103,586	109,183	118,006	124,480	132,235	137,344	3.9	21,980	22,921	24,516	25,542	26,816	27,622	9	
Missouri.....	108,364	114,001	120,352	124,527	131,467	136,337	3.7	19,951	20,799	21,796	22,389	23,461	24,217	28	
Nebraska.....	34,932	35,531	37,620	39,492	40,806	42,329	3.7	20,871	21,069	22,184	23,166	23,827	24,707	22	
North Dakota.....	12,226	11,853	13,143	13,192	14,096	14,396	2.1	18,798	18,244	20,297	20,477	21,993	22,691	36	
South Dakota.....	14,456	14,650	15,748	16,426	17,478	17,745	1.5	19,477	19,684	21,109	21,889	23,134	23,454	35	
Southeast	1,269,457	1,336,061	1,423,978	1,481,257	1,568,174	1,641,597	4.7	19,348	20,044	21,056	21,602	22,566	23,350	.....
Alabama.....	77,079	80,342	84,855	88,379	91,677	95,900	4.6	17,797	18,394	19,265	19,949	20,595	21,481	41	
Arkansas.....	43,230	45,063	47,302	49,238	51,632	54,247	5.1	16,807	17,325	18,011	18,568	19,280	20,151	48	
Florida.....	312,805	329,682	351,912	362,623	382,698	402,600	5.2	21,060	21,709	22,724	23,010	23,838	24,554	24	
Georgia.....	150,182	158,350	171,711	182,476	194,622	203,694	4.7	20,021	20,605	21,836	22,679	23,648	24,296	27	
Kentucky.....	68,160	71,915	76,215	78,641	83,901	87,941	4.8	17,390	18,194	19,124	19,572	20,729	21,631	39	
Louisiana.....	78,079	81,431	86,139	88,064	91,158	95,050	4.3	17,750	18,419	19,399	19,742	20,393	21,286	43	
Mississippi.....	43,943	46,245	49,256	50,827	53,149	55,449	4.3	15,990	16,653	17,561	17,970	18,655	19,401	50	
North Carolina.....	145,935	155,311	165,760	172,665	185,793	192,927	3.8	19,456	20,284	21,226	21,721	23,002	23,567	34	
South Carolina.....	66,986	70,880	75,481	79,244	83,772	87,042	3.9	17,646	18,364	19,259	19,937	20,821	21,423	42	
Tennessee.....	106,568	111,632	119,346	123,888	131,073	136,721	4.3	19,674	20,300	21,426	21,971	22,987	23,819	30	
Virginia.....	146,489	154,028	163,510	172,071	184,085	193,866	5.3	21,699	22,554	23,694	24,581	25,913	26,972	12	
West Virginia.....	30,001	31,182	32,491	33,142	34,616	36,161	4.5	16,459	17,141	17,895	18,292	19,156	20,068	49	
Southwest	552,859	596,546	645,743	677,910	725,058	761,880	5.1	19,051	20,137	21,354	21,991	23,101	23,867	.....
Arizona.....	83,726	90,217	97,615	102,867	110,773	116,451	5.1	18,253	19,045	19,989	20,476	21,446	21,942	38	
New Mexico.....	29,502	30,758	32,496	33,310	34,951	37,204	6.4	16,836	17,330	18,119	18,423	19,190	20,340	47	
Oklahoma.....	58,473	61,222	65,310	67,630	71,105	74,783	5.2	17,506	18,151	19,179	19,676	20,591	21,613	40	
Texas.....	381,159	414,349	450,321	474,102	508,229	533,441	5.0	19,708	20,990	22,340	23,061	24,263	25,015	19	
Rocky Mountain	166,565	178,194	191,724	202,621	218,059	227,943	4.5	19,446	20,375	21,498	22,280	23,545	24,230	.....
Colorado.....	86,111	92,927	100,489	107,636	117,297	122,295	4.3	21,967	23,126	24,410	25,470	27,131	27,683	8	
Idaho.....	21,208	22,044	23,639	24,753	26,497	27,698	4.5	17,628	17,944	18,876	19,404	20,394	20,967	44	
Montana.....	15,037	15,621	16,670	16,906	17,737	18,580	4.8	16,967	17,554	18,679	18,837	19,639	20,544	46	
Utah.....	35,002	37,715	40,460	42,355	45,017	47,219	4.9	16,926	17,792	18,680	19,222	20,083	20,803	45	
Wyoming.....	9,207	9,886	10,466	10,971	11,510	12,151	5.6	18,861	20,199	21,324	22,309	23,300	24,575	23	
Far West	967,506	1,017,744	1,090,483	1,144,250	1,228,956	1,273,741	3.6	21,833	22,590	23,811	24,605	26,039	26,576	.....
Alaska.....	13,919	14,497	15,003	15,319	16,227	17,225	6.2	22,872	23,650	24,201	24,519	25,856	27,131	11	
California.....	701,878	735,173	789,557	829,802	897,641	929,692	3.6	21,921	22,630	23,935	24,771	26,401	26,947	13	
Hawaii.....	26,730	27,371	27,846	28,236	29,276	30,377	3.8	22,206	22,590	22,914	23,330	24,149	24,810	20	
Nevada.....	37,634	41,126	44,903	47,950	50,963	53,993	5.9	22,585	23,313	24,230	24,784	25,245	25,637	17	
Oregon.....	64,801	68,539	72,660	75,522	79,510	82,135	3.3	19,957	20,742	21,674	22,252	23,185	23,650	33	
Washington.....	122,543	131,039	140,515	147,420	155,340	160,318	3.2	22,001	23,092	24,354	25,232	26,291	26,773	14	

1. Per capita disposable personal income was computed using midyear population estimates of the Bureau of the Census. Estimates reflect population estimates available as of April 2002.
 2. Percent change was calculated from unrounded data.
 Note: The personal income level shown for the United States is derived as the sum of the State estimates. It differs from the estimate of personal income in the national income and product accounts (NIPAs) because of differences in coverage, in the methodologies used to prepare the

estimates, and in the timing of the availability of source data. In particular, it differs from the NIPA estimate because, by definition, it omits the earnings of Federal civilian and military personnel stationed abroad and of U.S. residents employed abroad temporarily by private U.S. firms.
 Source: Table 2 in "State Per Capita Personal Income and State Personal Income, 2001" in the May 2002 issue of the Survey of Current Business.

Table J.4. Gross State Product (GSP) by Industry for States and Regions, 2000

(Millions of dollars)

State and region	Rank of total GSP	Total GSP	Agriculture, forestry, and fishing	Mining	Construction	Manufacturing	Transportation and public utilities	Wholesale trade	Retail trade	Finance, insurance, and real estate	Services	Government
United States		9,941,552	135,750	127,084	463,635	1,566,579	825,016	674,145	893,855	1,936,304	2,164,630	1,154,555
New England		582,776	4,298	297	24,619	85,821	34,328	38,418	48,794	149,028	143,603	53,570
Connecticut.....	22	159,288	1,090	112	5,579	24,897	9,399	9,726	12,876	47,045	35,235	13,328
Maine.....	44	35,981	693	5	1,693	5,561	2,457	2,138	4,253	6,667	7,422	5,090
Massachusetts.....	11	284,934	1,545	97	12,556	37,956	16,075	20,467	22,004	69,651	79,674	24,908
New Hampshire.....	38	47,708	341	36	2,060	9,777	2,707	3,212	4,617	11,587	9,685	3,684
Rhode Island.....	42	36,453	227	11	1,898	4,450	2,343	1,854	3,244	10,796	7,465	4,164
Vermont.....	49	18,411	401	36	831	3,179	1,346	1,021	1,799	3,281	4,121	2,396
Mideast		1,848,116	11,090	3,667	70,536	228,623	146,359	118,790	138,089	481,675	436,048	213,239
Delaware.....	43	36,336	317	2	1,578	5,535	1,876	1,482	2,579	13,840	5,790	3,336
District of Columbia.....		59,397	21	29	571	833	3,044	746	1,672	8,017	22,753	21,711
Maryland.....	16	186,108	1,600	153	10,519	14,955	14,137	11,392	16,164	38,915	45,895	32,377
New Jersey.....	8	363,089	1,919	242	14,235	50,198	34,131	33,575	27,339	85,452	81,545	34,453
New York.....	2	799,202	3,385	615	25,958	81,644	58,750	46,841	54,630	259,929	188,190	79,260
Pennsylvania.....	6	403,985	3,848	2,627	17,674	75,457	34,421	24,754	35,705	75,522	91,875	42,102
Great Lakes		1,530,982	15,630	4,414	74,009	351,203	116,507	109,716	137,490	257,073	306,776	158,165
Illinois.....	5	467,284	4,163	1,058	22,310	73,413	41,203	37,013	37,669	96,849	107,674	45,932
Indiana.....	15	192,195	2,225	674	9,836	58,906	14,436	11,448	17,365	25,422	32,755	19,128
Michigan.....	9	325,384	2,910	881	16,619	85,465	21,335	23,548	30,046	46,417	64,863	33,301
Ohio.....	7	372,640	3,481	1,531	16,809	89,399	27,100	26,483	36,183	60,960	69,897	40,799
Wisconsin.....	20	173,478	2,851	271	8,434	44,021	12,433	11,225	16,227	27,424	31,588	19,005
Plains		635,821	16,886	3,449	31,195	111,677	60,941	47,702	59,475	104,091	126,218	74,188
Iowa.....	30	89,600	3,678	210	3,822	19,747	7,758	6,338	7,950	13,938	15,392	10,768
Kansas.....	31	85,063	2,204	1,236	4,018	14,004	11,408	6,449	8,380	11,141	14,851	11,373
Minnesota.....	17	184,766	3,318	684	9,575	32,459	13,842	14,555	17,069	35,354	39,566	18,344
Missouri.....	18	178,845	2,517	423	9,150	32,849	18,299	12,985	17,040	27,394	37,761	20,425
Nebraska.....	36	56,072	2,471	86	2,710	8,022	6,082	4,289	4,918	8,763	11,031	7,701
North Dakota.....	50	18,283	952	686	924	1,580	1,783	1,561	1,797	2,846	3,518	2,636
South Dakota.....	46	23,192	1,745	125	995	3,015	1,769	1,524	2,322	4,655	4,100	2,941
Southeast		2,156,521	32,736	30,526	108,230	351,257	190,197	148,028	212,493	361,852	434,586	286,617
Alabama.....	25	119,921	2,166	1,448	5,845	22,959	10,544	7,788	12,134	18,027	20,849	18,161
Arkansas.....	34	67,724	2,246	474	3,300	15,065	7,036	4,466	7,868	8,117	10,769	8,382
Florida.....	4	472,105	8,084	899	25,357	32,590	39,503	36,250	52,887	100,537	118,762	57,236
Georgia.....	10	296,142	3,894	1,127	14,821	49,553	33,355	26,471	27,206	47,076	58,036	34,603
Kentucky.....	27	118,508	2,693	2,135	5,538	31,633	9,605	7,316	10,976	13,664	19,211	15,735
Louisiana.....	24	137,700	1,281	18,526	6,635	20,145	12,233	7,519	11,790	19,005	24,039	16,526
Mississippi.....	35	67,315	1,600	770	3,222	13,307	6,401	3,912	7,270	8,158	11,753	10,923
North Carolina.....	12	281,741	4,979	521	13,913	67,502	18,773	16,689	24,119	54,987	45,998	34,260
South Carolina.....	28	113,377	1,359	177	6,814	23,897	10,397	7,071	12,037	15,819	18,522	17,285
Tennessee.....	19	178,362	1,805	541	8,243	36,055	14,790	13,301	19,943	25,678	37,475	20,531
Virginia.....	13	261,355	2,320	1,044	12,561	31,792	23,009	15,007	22,024	45,959	61,451	46,178
West Virginia.....	40	42,271	309	2,863	1,980	6,760	4,551	2,237	4,239	4,816	7,719	6,795
Southwest		1,044,714	15,067	57,581	51,262	149,173	106,628	75,069	100,350	156,992	209,961	122,632
Arizona.....	23	156,303	2,246	1,136	9,292	24,382	11,154	10,124	16,463	28,714	34,652	18,140
New Mexico.....	37	54,364	1,043	5,051	2,290	8,862	4,067	4,838	7,219	9,787	9,022	9,022
Oklahoma.....	29	91,773	2,138	5,146	3,614	14,824	8,480	5,375	9,338	11,383	16,849	14,625
Texas.....	3	742,274	9,639	46,247	36,066	101,105	82,927	57,384	69,711	109,676	148,674	80,845
Rocky Mountain		314,569	6,145	9,800	20,135	36,195	34,340	19,342	29,999	51,085	67,522	40,006
Colorado.....	21	167,918	2,261	2,913	11,084	16,257	20,376	10,726	15,911	28,734	40,342	19,313
Idaho.....	41	37,031	1,870	169	2,414	8,468	2,874	2,277	3,632	4,306	6,180	4,842
Montana.....	47	21,777	846	812	1,218	1,578	2,563	1,352	2,180	3,074	4,566	3,587
Utah.....	33	68,549	713	1,208	4,405	8,559	5,901	4,254	6,881	12,685	14,268	9,575
Wyoming.....	48	19,294	454	4,698	1,014	1,333	2,626	733	1,394	2,286	2,166	2,589
Far West		1,828,052	33,898	17,350	83,651	252,629	135,717	117,080	167,165	374,507	439,917	206,137
Alaska.....	45	27,747	433	6,041	1,266	1,073	4,401	837	1,858	2,852	3,690	5,296
California.....	1	1,344,623	24,587	9,233	55,472	189,962	94,183	87,392	121,300	293,110	328,274	141,109
Hawaii.....	39	42,364	509	44	1,853	1,296	4,288	1,602	4,663	9,520	9,515	9,074
Nevada.....	32	74,745	582	1,392	7,399	3,066	5,924	3,386	7,920	13,379	24,131	7,566
Oregon.....	26	118,637	3,066	159	6,365	30,608	8,199	8,521	9,630	16,768	21,218	14,102
Washington.....	14	219,937	4,722	481	11,296	26,625	18,722	15,341	21,795	38,877	53,089	28,990

Note: Totals shown for the United States differ from the national income and product account estimates of gross domestic product (GDP) because GSP is derived from gross domestic income, which differs from GDP by the statistical discrepancy. In addition, GSP excludes and GDP includes the compensation of Federal civilian and military personnel

stationed abroad and government consumption of fixed capital for military structures located abroad and for military equipment, except office equipment. Also, GSP and GDP have different revision schedules.

Source: This table reflects the GSP estimates for 2000 that were released on June 10, 2002. Detailed estimates are available on BEA's Web site at <www.bea.gov> under "State and local area data."

K. Local Area Table

Table K.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 1998-2000

Table with columns for Area name, Personal income (Millions of dollars, Percent change), and Per capita personal income (Dollars, Rank in U.S.) for years 1998, 1999, 2000, and 1999-2000. Includes sub-sections for Consolidated Metropolitan Statistical Areas and Metropolitan Statistical Areas.

See footnotes at the end of table.

Table K.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 1998-2000—Continued

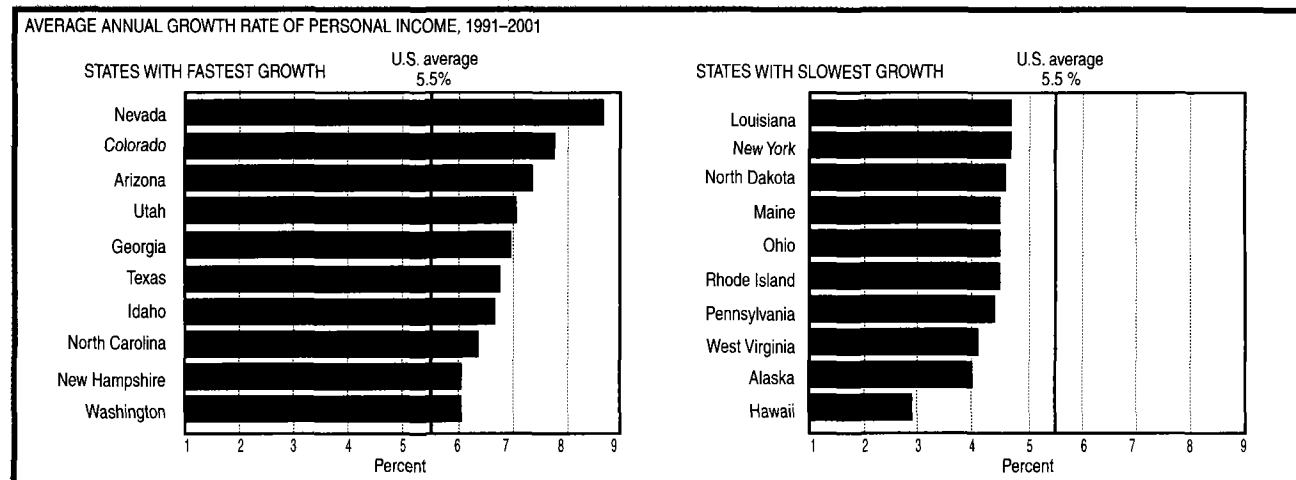
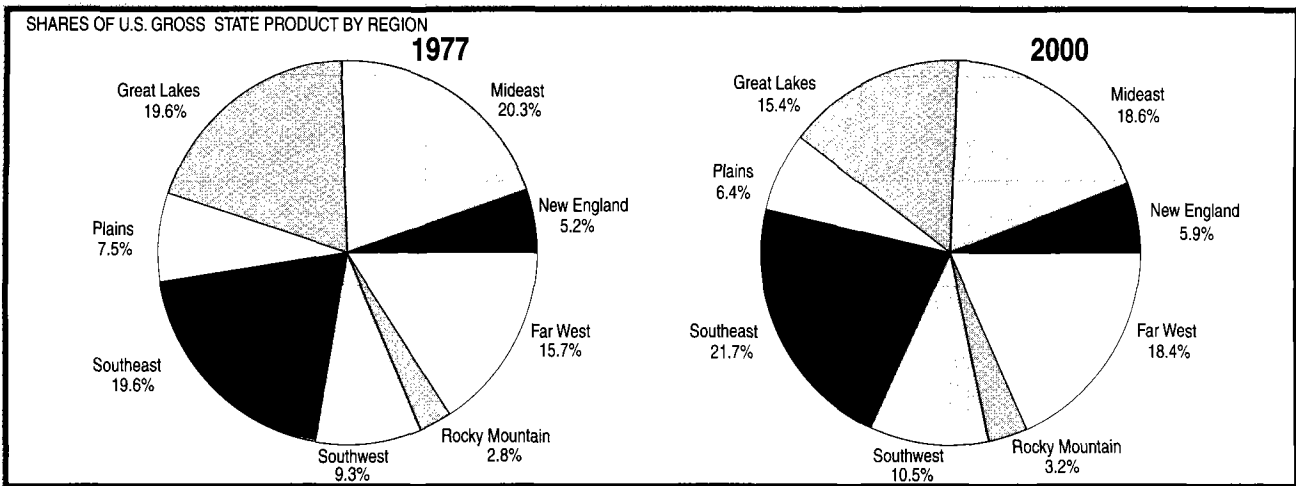
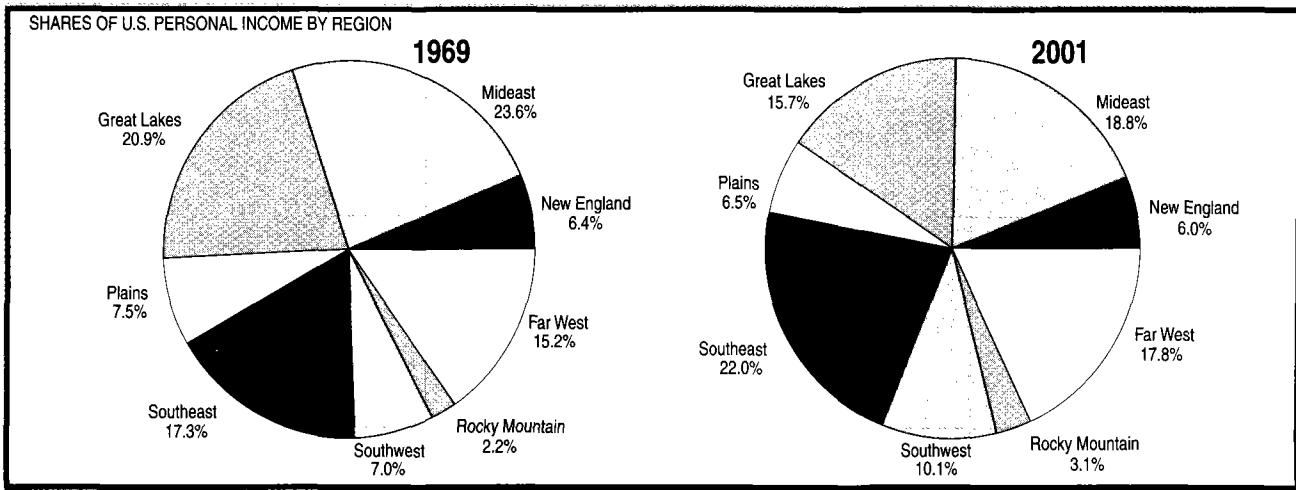
Table with 20 columns: Area name, Personal income (Millions of dollars, Percent change), Per capita personal income (Dollars, Rank in U.S.), Area name, Personal income (Millions of dollars, Percent change), Per capita personal income (Dollars, Rank in U.S.). Rows list various metropolitan areas like La Crosse, WI-MN; Lafayette, LA; Reno, NV; etc.

1. Per capita personal income was computed using Census Bureau midyear population estimates. Estimates for 1998-2000 reflect county population estimates available as of April 2002.
2. Percent change calculated from unrounded data.
3. The personal income level shown for the United States is derived as the sum of the county estimates. It differs from the estimate of personal income in the national income and product accounts (NIPAs) because of differences in coverage, in the methodologies used to prepare the estimates, and in the timing of the availability of source data. In particular, it differs from the NIPA estimate because, by definition, it omits the earnings of

Federal civilian and military personnel stationed abroad and of U.S. residents employed abroad temporarily by private U.S. firms.
4. Includes Metropolitan Statistical Areas, Primary Metropolitan Statistical Areas (PMSA's designated by *), and New England County Metropolitan Areas (NECMA's). The New Haven-Bridgeport-Stamford-Danbury-Waterbury, CT NECMA is presented as a PMSA (part of the New York CMSA).
Source: Table 1 in "Local Area Personal Income, 1998-2000" in the May 2002 issue of the SURVEY OF CURRENT BUSINESS.

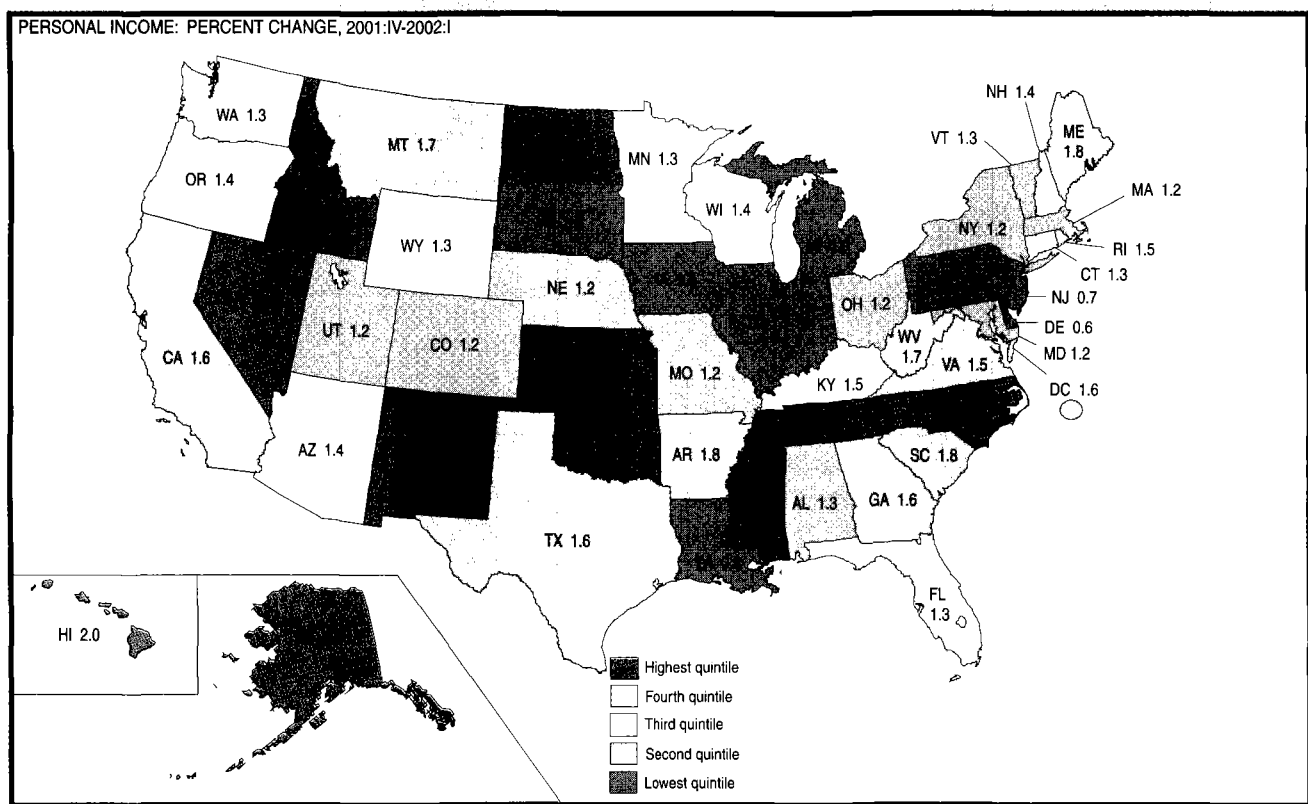
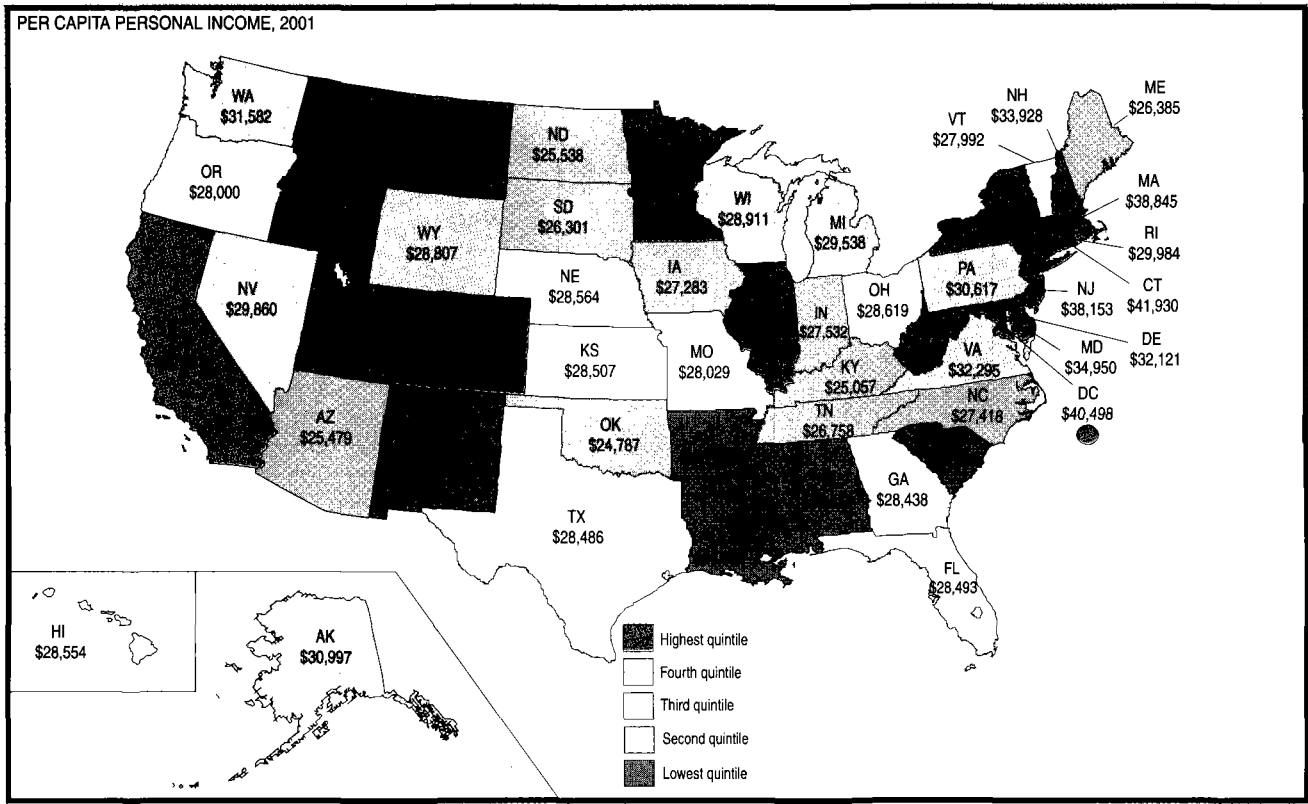
L. Charts

SELECTED REGIONAL ESTIMATES



U.S. Bureau of Economic Analysis

SELECTED REGIONAL ESTIMATES



U.S. Bureau of Economic Analysis

Appendix A

Additional Information About the NIPA Estimates

Statistical Conventions

Changes in current-dollar GDP measure changes in the market value of goods and services produced in the economy in a particular period. For many purposes, it is necessary to decompose these changes into quantity and price components. To compute the quantity indexes, changes in the quantities of individual goods and services are weighted by their prices. (Quantity changes for GDP are often referred to as changes in "real GDP.") For the price indexes, changes in the prices for individual goods and services are weighted by quantities produced. (In practice, the current-dollar value and price indexes for most GDP components are determined largely using data from Federal Government surveys, and the real values of these components are calculated by deflation at the most detailed level for which all the required data are available.)

The annual changes in quantities and prices are calculated using a Fisher formula that incorporates weights from 2 adjacent years. For example, the annual percent change in real GDP in 1997–98 uses prices for 1997 and 1998 as weights, and the 1997–98 annual percent change in the GDP price index uses quantities for 1997 and 1998 as weights. Because the Fisher formula allows for the effects of changes in relative prices and in the composition of output over time, the resulting quantity or price changes are not affected by the substitution bias that is associated with changes in quantities and prices calculated using a fixed-weighted formula.¹ These annual changes are "chained" (multiplied) together to form time series of quantity and price; the percent changes that are calculated from these time series are not affected by the choice of reference period.

The quarterly changes in quantities and prices are calculated with weights from two adjacent quarters. As part of an annual or comprehensive revision, the quarterly indexes through the most recent complete year are adjusted to ensure that the average of the quarterly indexes conforms to the corresponding annual index.

In addition, BEA prepares measures of real GDP and its components in a dollar-denominated form, designated "chained (1996) dollar estimates." These estimates are computed by multiplying the 1996 current-dollar value of GDP, or of a GDP component, by the corresponding quantity index number. For example, if a current-dollar GDP component equaled \$100 in 1996 and if real output for this component increased by 10 percent in 1997, then the "chained (1996) dollar" value of this com-

ponent in 1997 would be \$110 ($\100×1.10). Note that percentage changes in the chained (1996) dollar estimates and the percentage changes calculated from the quantity indexes are identical, except for small differences due to rounding.

Because of the formula used for calculating real GDP, the chained (1996) dollar estimates for detailed GDP components do not add to the chained-dollar value of GDP or to any intermediate aggregates. A "residual" line is shown as the difference between GDP and the sum of the most detailed components shown in each table. The residual generally is small close to the base period but tends to become larger as one moves further from it. Accurate measures of component contributions to the percentage changes in real GDP and its major components are shown in NIPA tables 8.2–8.6.

BEA also publishes the "implicit price deflator" (IPD), which is calculated as the ratio of current-dollar value to the corresponding chained-dollar value, multiplied by 100; the values of the IPD and of the corresponding "chain-type" price index are very close.

For quarters and months, the estimates are presented at annual rates, which show the value that would be registered if the rate of activity measured for a quarter or a month were maintained for a full year. Annual rates are used so that time periods of different lengths—for example, quarters and years—may be compared easily. These annual rates are determined simply by multiplying the estimated rate of activity by 4 (for quarterly data) or by 12 (for monthly data).

Percent changes in the estimates are also expressed at annual rates. Calculating these changes requires a variant of the compound interest formula:

$$r = \left[\left(\frac{x_t}{x_o} \right)^{m/n} - 1 \right] \times 100,$$

where r is the percent change at an annual rate; x_t is the level of activity in the later period; x_o is the level of activity in the earlier period; m is the periodicity of the data (for example, 1 for annual data, 4 for quarterly, or 12 for monthly); and n is the number of periods between the earlier and later periods (that is, $t - o$).

Quarterly and monthly NIPA estimates are seasonally adjusted, if necessary. Seasonal adjustment removes from the time series the average impact of variations that normally occur at about the same time and in about the same magnitude each year—for example, weather, holidays, and tax payment dates. After seasonal adjustment, cyclical and other short-term changes in the economy stand out more clearly.

1. In addition, because the changes in quantities and prices calculated using these weights are symmetric, the product of a quantity index and the corresponding price index is generally equal to the current-dollar index.

Reconciliation Tables

Table 1. Reconciliation of Changes in BEA-Derived Compensation Per Hour with BLS Average Hourly Earnings
[Percent change from preceding period]

	2000	2001	Seasonally adjusted at annual rates					
			2001				2002	
			I	II	III	IV	I	II ^P
BEA-derived compensation per hour of all persons in the nonfarm business sector (less housing) ¹	7.0	2.7	2.8	0.1	1.0	1.5	1.4	6.0
<i>Less:</i> Contribution of supplements to wages and salaries per hour	-0.1	0.3	0.5	0.1	0.1	0.1	1.2	0.8
<i>Plus:</i> Contribution of wages and salaries per hour of persons in housing and in nonprofit institutions	-0.3	0.0	0.4	0.0	0.0	-0.5	0.2	-0.1
<i>Less:</i> Contribution of wages and salaries per hour of persons in government enterprises, unpaid family workers, and self-employed.....	0.0	0.0	0.5	0.0	-0.4	0.2	0.0	-0.1
Equals: BEA-derived wages and salaries per hour of all employees in the private nonfarm sector	6.8	2.5	2.2	0.0	1.3	0.7	0.4	5.2
<i>Less:</i> Contribution of wages and salaries per hour of nonproduction workers in manufacturing	-0.1	-0.1	0.2	0.4	0.0	0.2	0.0	-0.2
<i>Less:</i> Other differences ²	3.1	-1.5	-1.9	-4.2	-2.5	-3.2	-2.6	2.9
Equals: BLS average hourly earnings of production or nonsupervisory workers on private nonfarm payrolls	3.8	4.1	4.0	3.8	3.8	3.8	3.0	2.5
Addendum: BLS estimates of compensation per hour in the nonfarm business sector ³	7.0	2.7	2.8	0.1	1.0	1.5	3.6	3.6

^P Preliminary.

1. Includes BLS data on compensation and hours of nonfarm proprietors and hours worked of unpaid family workers.

2. Includes BEA use of non-BLS data and differences in detailed weighting. Annual estimates also include differences in BEA and BLS benchmark procedures; quarterly estimates also include differences

in seasonal adjustment procedures.

3. These estimates differ from the BEA-derived estimates (first line) because the BLS estimates include compensation and hours of tenant-occupied housing.

NOTE: This table incorporates the annual BLS revision released in August 2002.
BLS Bureau of Labor Statistics.

Table 2. Relation of Net Exports of Goods and Services and Net Receipts of Income in the NIPA's to Balance on Goods and Services and Income in the ITA's
[Billions of dollars]

	Line	2000	2001	Seasonally adjusted at annual rates					
				2000	2001				2002
					IV	I	II	III	
Exports of goods and services and income receipts, ITA's	1	1,417.2	1,281.8	1,443.1	1,396.2	1,326.4	1,237.9	1,166.7	1,165.3
<i>Less:</i> Gold, ITA's	2	6.0	4.9	6.5	6.7	7.6	2.4	2.9	2.5
Statistical differences	3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other items.....	4	1.2	1.0	0.9	1.2	1.1	1.0	0.8	0.9
<i>Plus:</i> Adjustment for grossing of parent/affiliate interest payments.....	5	6.5	6.2	6.9	6.2	6.4	6.0	5.9	5.2
Adjustment for U.S. territories and Puerto Rico	6	46.9	50.7	50.1	50.8	49.6	49.3	53.3	56.6
Services furnished without payment by financial intermediaries except life insurance carriers	7	21.1	18.3	21.6	19.0	18.4	18.0	17.8	18.6
Equals: Exports of goods and services and income receipts, NIPA's	8	1,484.5	1,351.1	1,514.2	1,464.3	1,392.2	1,307.8	1,240.0	1,242.2
Imports of goods and services and income payments, ITA's	9	1,774.1	1,625.7	1,821.3	1,780.6	1,675.7	1,553.8	1,492.7	1,551.8
<i>Less:</i> Gold, ITA's	10	5.9	4.3	6.7	6.1	6.5	2.2	2.4	2.0
Statistical differences	11	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other items.....	12	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Plus:</i> Gold, NIPA's	13	-3.2	-3.4	-3.2	-3.3	-3.5	-3.6	-3.3	-3.3
Adjustment for grossing of parent/affiliate interest payments	14	6.5	6.2	6.9	6.2	6.4	6.0	5.9	5.2
Adjustment for U.S. territories and Puerto Rico	15	34.0	35.6	38.5	30.7	36.1	36.9	38.6	30.1
Imputed interest paid to rest of world	16	21.1	18.3	21.6	19.0	18.4	18.0	17.8	18.6
Equals: Imports of goods and services and income payments, NIPA's	17	1,826.6	1,678.0	1,878.3	1,827.1	1,726.7	1,608.9	1,549.3	1,600.4
Balance on goods and services and income, ITA's (1-9)	18	-356.9	-343.9	-378.2	-384.4	-349.3	-315.9	-326.0	-386.5
<i>Less:</i> Gold (2-10+13)	19	-3.1	-2.8	-3.4	-2.7	-2.4	-3.4	-2.8	-2.8
Statistical differences (3-11).....	20	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other items (4-12).....	21	1.2	1.0	0.9	1.2	1.1	1.0	0.8	0.9
<i>Plus:</i> Adjustment for U.S. territories and Puerto Rico (6-15)	22	12.9	15.1	11.6	20.1	13.5	12.4	14.7	26.5
Equals: Net exports of goods and services and net receipts of income, NIPA's (8-17)	23	-342.1	-326.9	-364.1	-362.8	-334.5	-301.1	-309.3	-358.2

ITA's International transactions accounts
NIPA's National income and product accounts

Appendix B

Suggested Reading

The Bureau of Economic Analysis (BEA) has published a wealth of information about the methodologies that are used to prepare its national, industry, international, and regional accounts. In addition, most of this information is available on BEA's Web site at <www.bea.gov>. Look under "Methodologies"; for articles from the SURVEY OF CURRENT BUSINESS, look under "Publications."

National accounts

The national accounts encompass the detailed estimates in the national income and product accounts (including gross domestic product) and the estimates of wealth and related estimates.

National income and product accounts (NIPAs). This series of papers documents the conceptual framework of the NIPAs and the methodologies that have been used to prepare the estimates.

An Introduction to National Economic Accounting (1985) [also in the March 1985 SURVEY]

Corporate Profits: Profits Before Tax, Profits Tax Liability, and Dividends (1985) [An updated version (March 2002) is available on BEA's Web site.]

Foreign Transactions (1987)

GNP: An Overview of Source Data and Estimating Methods (1987)

Government Transactions (1988)

Personal Consumption Expenditures (1990)

The methodologies described in these papers have been updated and improved, typically as part of the comprehensive and annual revisions of the NIPAs. For more information, see the following.

National Income and Product Accounts of the United States, 1929-97 (2001) provides the definitions of the major NIPA aggregates and components, discusses the measures of real output and prices, explains how production is classified and how the NIPAs are presented, describes the statistical conventions that are used, and lists the principal source data and methods that are used to prepare the estimates of gross domestic product (GDP). [Go to <www.bea.gov/bea/an/nipaguid.htm>.]

Information about the sources and methods that are used to prepare the national estimates of personal income, which are the basis for the State estimates, is in *State Personal Income, 1929-97* (1999).

In addition, see the following articles in the SURVEY.

"Updated Summary NIPA Methodologies" (October 2001) briefly describes the principal source data and methods used to prepare the current-dollar and real estimates of GDP.

"Annual Revision of the National Income and Product Accounts" (August 2002).

"BEA's Chain Indexes, Time Series, and Measures of Long-Term Economic Growth" (May 1997) is the most recent in a series of articles that describe the conceptual basis for the chain-type measures of real output and prices that are used in the NIPAs.

"Reliability of GDP and Related NIPA Estimates" (January 2002) evaluates the principal NIPA estimates by examining the record of revisions to them.

Wealth and related estimates. *Fixed Reproducible Tangible Wealth in the United States, 1925-94* (1999) discusses the concepts and statistical considerations that underlie the estimates and their derivation.

"Fixed Assets and Consumer Durable Goods for 1925-98" (April 2000) describes the definitional and statistical improvements that were incorporated in the comprehensive revision of the estimates.

Industry accounts

The industry accounts consist of the estimates of gross domestic product by industry, the input-output accounts, and two satellite accounts.

Gross product by industry. "Improved Estimates of Gross Product by Industry for 1947-98" (June 2000) describes the most recent comprehensive revision of these estimates.

Mission Statement and Strategic Plan

The mission statement of the Bureau of Economic Analysis and the latest update to its strategic plan for improving the accuracy, reliability, and relevance of the national, industry, regional, and international accounts are available on BEA's Web site at <www.bea.gov>. See also "BEA's Strategic Plan for 2001-2005" in the May 2002 issue of the SURVEY OF CURRENT BUSINESS.

“Gross Domestic Product by Industry for 1998–2000” (November 2001) describes the most recent annual revision of these estimates.

Input-output accounts. “Benchmark Input-Output Accounts for the U.S. Economy, 1992” (November 1997) describes the preparation of the 1992 accounts and the concepts and methods that underlie the accounts.

“Annual Input-Output Accounts of the U.S. Economy” presents annual tables that update the 1992 benchmark accounts

For 1996 (January 2000)

For 1997 (January 2001)

For 1998 (December 2001)

Satellite accounts. These accounts extend the analytical capacity of the input-output accounts by focusing on a particular aspect of economic activity.

“U.S. Transportation Satellite Accounts”

For 1992 (April 1998)

For 1996 (May 2000)

“U.S. Travel and Tourism Satellite Accounts”

For 1992 (July 1998)

For 1996 and 1997 (July 2000)

International accounts

The international accounts encompass the international transactions accounts, direct investment, and international transactions in services.

International transactions accounts (ITA's). *The Balance of Payments of the United States: Concepts, Data Sources, and Estimating Procedures* (1990) describes the methodologies used to prepare the estimates in the ITA's and the international investment position of the United States. These methodologies are usually updated and improved as part of the annual revisions of the ITA's.

The annual revisions of the ITA's are described in a series of articles, the latest of which is published in the July 2002 SURVEY.

Direct investment. *International Direct Investment: Studies by the Bureau of Economic Analysis* (1999) is a collection of previously published articles on U.S. direct investment abroad and foreign direct investment in the United States. It also includes the following information.

The “Methodology for U.S. Direct Investment Abroad,” which is also available in *U.S. Direct Investment Abroad: 1994 Benchmark Survey, Final*

Results (1998)

“A Guide to BEA Statistics on U.S. Multinational Companies,” which is also available in the March 1995 SURVEY

“A Guide to BEA Statistics on Foreign Direct Investment in the United States,” which is also available in the February 1990 SURVEY

In addition, the updated methodology for foreign direct investment in the United States is available in *Foreign Direct Investment in the United States: Final Results From the 1997 Benchmark Survey* (2001)

International services. *U.S. International Transactions in Private Services: A Guide to the Surveys Conducted by the Bureau of Economic Analysis* (1998) describes 11 surveys. It includes classifications, definitions, release schedules, the methods used to prepare the estimates, and samples of the survey forms.

“Selected Issues in the Measurement of U.S. International Services” (June 2002) describes key issues in defining and measuring insurance, wholesale and retail trade, finance, construction, and utilities services and explores possible actions to address these issues.

Regional accounts

The regional accounts include estimates of personal income and gross state product.

Personal income. Estimates of personal income are prepared for States and for local areas.

“Comprehensive Revision of State Personal Income for 1969–99” (June 2000) summarizes the changes in the methodology that is used to prepare the estimates. The detailed methodology is available on the CD-ROM *State Personal Income, 1929–2000*.

“Comprehensive Revision of Local Area Personal Income for 1969–98” (July 2000) summarizes the changes in the methodology that is used to prepare the estimates for counties and metropolitan areas. The detailed methodology is available on the CD-ROM *Regional Economic Information System, 1969–2000*.

Gross state product. “Comprehensive Revision of Gross State Product by Industry, 1977–94” (June 1997) summarizes the sources and the methods that are used to prepare the estimates. “Gross State Product by Industry, 1977–98” (October 2000) describes the most recent comprehensive revision of these estimates.



Schedule of Upcoming BEA News Releases

U.S. International Transactions, 2nd quarter 2002	Sept. 12	8:30 a.m.
U.S. International Trade in Goods and Services, July 2002* ..	Sept. 18	8:30 a.m.
State Per Capita Personal Income, 2001 (revised)	Sept. 23	9:00 a.m.
Gross Domestic Product, 2nd quarter 2002 (final) and Corporate Profits, 2nd quarter 2002 (revised).....	Sept. 27	8:30 a.m.
Personal Income and Outlays, August 2002	Sept. 30	8:30 a.m.
U.S. International Trade in Goods and Services, August 2002*.....	Oct. 18	8:30 a.m.
State Personal Income, 2nd quarter 2002	Oct. 24	9:00 a.m.
Gross Domestic Product, 3rd quarter 2002 (advance).....	Oct. 31	8:30 a.m.
Personal Income and Outlays, September 2002	Nov. 1	8:30 a.m.
U.S. International Trade in Goods and Services, September 2002*.....	Nov. 19	8:30 a.m.
Gross Domestic Product, 3rd quarter 2002 (preliminary) and Corporate Profits, 3rd quarter 2002 (preliminary).....	Nov. 26	8:30 a.m.
Personal Income and Outlays, October 2002.....	Nov. 27	8:30 a.m.
U.S. International Transactions, 3rd quarter 2002.....	Dec. 12	8:30 a.m.
U.S. International Trade in Goods and Services, October 2002*.....	Dec. 18	8:30 a.m.
Gross Domestic Product, 3rd quarter 2002 (final) and Corporate Profits, 3rd quarter 2002 (revised).....	Dec. 20	8:30 a.m.
Personal Income and Outlays, November 2002.....	Dec. 23	8:30 a.m.

* Joint release by the Bureau of the Census and the Bureau of Economic Analysis (BEA)
For more information, call BEA at 202-606-9900, or go to our Web site at www.bea.gov