

C.9
October 1988
Balance Sheets
Flow of Funds.

*Balance Sheets
For the U.S. Economy
1948-87*

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

Table of Contents

<u>Pages</u>	<u>Balance sheet tables:</u>
1-5	National Net Worth
6-10	Tangible Asset Holdings
11-15	Households
16-20	Farm and Nonfarm Noncorporate Business
21-25	Nonfinancial Corporate Business
26-30	Private Financial Institutions

Stock-flow reconciliation tables:

31-35	All Sectors
36-40	Sector Flow Summaries
41-45	Households
46-50	Farm and Nonfarm Noncorporate Business
51-55	Nonfinancial Corporate Business
56-60	Private Financial Institutions

Federal Reserve Statistical Release C.9

Balance Sheets for the U.S. Economy
1948-87

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

These tables were last published in April 1988. This issue includes revised capital stock data from BEA for 1985 through 1987, as well as changes and additions to the financial assets and liabilities made as part of the annual revisions of the Flow of Funds Accounts (Z.1). These revisions are described in detail in the introduction to that publication for the second quarter of 1988. They include a major overhaul to the nonfarm noncorporate business sector, as well as substantial revisions to the security brokers and dealers sector and in several series for repurchase agreements, both of which affect the private financial institutions grouping in the Balance Sheets. Information on obtaining Flow of Funds publications is provided below.

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

1. U.S. Department of Commerce, Bureau of Economic Analysis, Fixed Reproducible Tangible Wealth in the United States, 1925-85 (Washington: U.S. Government Printing Office, June 1987). See also John C. Musgrave, "Fixed Reproducible Tangible Wealth in the United States, 1984-87," Survey of Current Business, vol. 68 (August 1988), pp. 84-87.

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

Subscription information. Effective in 1987, the Federal Reserve Board began charging nominal amounts for subscriptions to all public releases to defray postage costs. The annual cost of the Z.7 release, Flow of Funds Summary Statistics, presently is set at \$3.00; the price of the full Z.1 release, Flow of Funds Accounts, has been fixed at \$10.00. The cost of the C.9 release, Balance Sheets for the U.S. Economy, which appears twice a year, usually in April and October, is \$3.00 per year. Subscription inquiries for these releases should be directed to Publications Services, Stop 138, at the Federal Reserve street address given below.

Quarterly or annual data for specific sectors of the accounts, in reasonable scope, are available in printed form from the Flow of Funds Section on request. Computer tapes for the entire quarterly data base in the accounts may be purchased from the National Technical Information Service, 5285 Port Royal Road, Springfield, Virginia 22161. Tape prices are determined by NTIS.

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

Flow of Funds Section
Room B-5100, Stop 95
Board of Governors of the
Federal Reserve Systems
20th and Constitution Avenue NW
Washington, DC 20551
(202) 452-3482

Consolidated Domestic Net Assets with Tangibles at Current Cost

1

Year-End Outstandings

Year-End Outstandings

	1948	1949	1950	1951	1952	1953	1954	1955		
1	714,871	745,442	856,994	952,616	1,000,343	1,044,338	1,090,696	1,176,850	Tangible assets	1
2	564,304	590,674	680,469	758,085	797,219	833,530	864,745	933,685	Reproducible assets (1)	2
3	210,672	223,263	249,242	273,009	288,153	300,579	317,852	342,427	Residential structures	3
4	192,256	203,761	226,903	251,838	267,074	280,890	293,079	319,968	Nonres. plant & equip.	4
5	85,122	77,084	96,135	108,823	108,003	109,088	106,734	113,975	Inventories	5
6	76,254	86,566	108,189	124,415	133,989	142,973	147,080	157,315	Consumer durables	6
7	150,567	154,768	176,525	194,531	203,124	210,808	225,951	243,165	Land at market values	7
8	24,399	24,563	22,820	22,872	23,252	22,091	21,793	21,753	U.S. gold and SDRs	8
9	14,838	15,944	16,949	16,755	18,214	19,495	19,674	21,212	Net claims on foreign (2)(3)	9
10	754,108	785,949	896,763	992,243	1,041,809	1,085,924	1,132,163	1,219,815	Total consolidated domestic net assets (2)(3)	10
11	754,108	785,949	896,763	992,243	1,041,809	1,085,924	1,132,163	1,219,815	Domestic net worth by sector: Total, all sectors	11
12	950,792	986,135	1,088,931	1,184,442	1,241,432	1,292,400	1,347,020	1,431,829	Private total, consolidated	12
13	461,047	484,833	529,303	575,099	608,781	637,197	666,435	708,419	Households	13
14	820,579	854,791	955,913	1,047,998	1,102,221	1,129,040	1,239,088	1,348,722	Sector basis	14
15	247,604	248,491	278,780	299,720	302,758	305,037	310,448	321,350	-Equity in noncorp. bus.	15
16	98,621	106,375	130,319	152,812	166,498	158,268	228,910	278,455	-Corp. equities held (4)(5)	16
17	13,307	15,092	17,511	20,367	24,184	28,538	33,295	40,498	-Pension fund reserves	17
18	152,282	155,910	167,565	177,160	180,655	184,565	188,096	196,037	Nonfarm noncorp. business	18
19	102,497	99,549	119,586	131,785	131,294	129,540	131,561	134,745	Farm business	19
20	202,440	212,704	235,819	259,986	275,880	291,074	305,908	333,099	Nonfinancial corps. (2)	20
21	32,526	33,139	36,658	40,412	44,822	50,024	55,020	59,529	Private financial insts. (2)	21
22	24,778	26,112	28,559	30,302	32,504	34,427	39,453	43,175	Sector basis	22
23	13,307	15,092	17,511	20,367	24,184	28,538	33,295	40,498	+Pension fund reserves	23
24	5,559	8,065	9,412	10,257	11,866	12,941	17,728	24,144	-Corp. equities held (4)(5)	24
25	-203,226	-208,550	-203,277	-199,097	-206,125	-214,565	-223,928	-224,500	Public sectors: financial assets less liabilities	25
26	-4,695	-6,459	-8,450	-9,750	-11,935	-13,961	-17,865	-22,108	State and local governments	26
27	-198,783	-202,356	-195,118	-189,659	-194,533	-200,964	-206,437	-202,784	U.S. government	27
28	252	265	291	312	343	360	374	392	Sponsored credit agencies	28
29	-	-	-	-	-	-	-	-	Monetary authority	29
30	6,542	8,364	11,109	6,898	6,502	8,089	9,071	12,486	Unallocated financial assets	30

- (1) At current cost.
- (2) Net of foreign direct investment in U.S. business, but before deduction of foreign holdings of U.S. publicly-issued equities.
- (3) Excludes U.S. holdings of foreign equities.
- (4) Includes holdings of foreign shares.
- (5) Excludes mutual fund shares.

Data are in millions of dollars.

Consolidated Domestic Net Assets with Tangibles at Current Cost

Year-End Outstandings

Year-End Outstandings

	1956	1957	1958	1959	1960	1961	1962	1963	
1 Tangible assets	1,284,340	1,351,817	1,408,293	1,476,222	1,534,146	1,585,735	1,646,442	1,710,530	1
2 Reproducible assets (1)	1,012,198	1,058,638	1,091,827	1,139,426	1,175,508	1,207,779	1,254,747	1,302,401	2
3 Residential structures	361,660	375,455	390,946	409,688	425,962	441,560	459,106	471,540	3
4 Nonres. plant & equip.	355,916	380,667	392,660	409,015	420,382	432,260	449,563	468,552	4
5 Inventories	122,745	126,341	126,259	131,714	135,508	137,164	143,761	149,508	5
6 Consumer durables	171,877	176,175	181,962	189,009	193,656	196,795	202,317	212,801	6
7 Land at market values	272,142	293,179	316,466	336,796	358,638	377,956	391,695	408,129	7
8 U.S. gold and SDRs	22,058	22,857	20,582	19,507	17,804	16,947	16,057	15,596	8
9 Net claims on foreign (2)(3)	24,673	28,672	31,124	31,263	33,893	37,826	40,330	43,163	9
Total consolidated domestic net assets (2)(3)	1,331,071	1,403,346	1,459,999	1,526,992	1,585,843	1,640,508	1,702,829	1,769,289	10
Domestic net worth by sector:									
11 Total, all sectors	1,331,071	1,403,346	1,459,999	1,526,992	1,585,843	1,640,508	1,702,829	1,769,289	11
12 Private total, consolidated	1,542,880	1,618,034	1,691,168	1,764,003	1,826,353	1,889,393	1,961,498	2,030,334	12
13 Households	759,706	789,465	827,638	865,979	906,672	942,763	978,450	1,017,924	13
14 Sector basis	1,440,978	1,451,530	1,615,442	1,696,601	1,742,906	1,900,223	1,889,934	2,025,437	14
15 -Equity in noncorp. bus.	339,552	352,065	367,298	375,203	381,075	390,883	401,662	412,778	15
16 -Corp. equities held (4)(5)	296,041	258,668	360,070	386,173	378,431	477,928	416,183	488,694	16
17 -Pension fund reserves	45,679	51,332	60,436	69,246	76,728	88,649	93,639	106,041	17
18 Nonfarm noncorp. business	207,643	213,861	220,501	225,008	229,810	235,101	241,974	247,720	18
19 Farm business	141,838	148,606	157,846	161,500	162,650	167,508	171,708	177,482	19
20 Nonfinancial corps. (2)	368,149	392,895	408,240	428,667	437,037	450,007	463,560	477,546	20
21 Private financial insts. (2)	65,544	73,207	76,943	82,849	90,184	94,014	105,806	109,662	21
22 Sector basis	45,811	47,405	52,868	56,237	59,695	66,750	70,062	74,249	22
23 +Pension fund reserves	45,679	51,332	60,436	69,246	76,728	88,649	93,639	106,041	23
24 -Corp. equities held (4)(5)	25,946	25,530	36,361	42,634	46,239	61,385	57,895	70,628	24
Public sectors: financial assets less liabilities	-223,566	-226,398	-242,308	-249,018	-250,512	-260,240	-268,412	-272,040	25
26 State and local governments	-25,471	-29,799	-34,596	-38,255	-41,478	-45,546	-48,838	-50,857	26
27 U.S. government	-198,500	-197,042	-208,190	-211,271	-209,573	-215,279	-220,214	-221,882	27
28 Sponsored credit agencies	405	443	478	508	539	585	640	699	28
29 Monetary authority	-	-	-	-	-	-	-	-	29
30 Unallocated financial assets	11,757	11,710	11,139	12,007	10,002	11,355	9,743	10,995	30

(1) At current cost.

(2) Net of foreign direct investment in U.S. business, but before deduction of foreign holdings of U.S. publicly-issued equities.

(3) Excludes U.S. holdings of foreign equities.

(4) Includes holdings of foreign shares.

(5) Excludes mutual fund shares.

Data are in millions of dollars.

Consolidated Domestic Net Assets with Tangibles at Current Cost

3

Year-End Outstandings

Year-End Outstandings

	1964	1965	1966	1967	1968	1969	1970	1971		
1	1,806,247	1,920,053	2,095,633	2,228,602	2,438,407	2,652,705	2,828,085	3,079,132	Tangible assets	1
2	1,376,073	1,466,972	1,602,086	1,717,644	1,903,027	2,092,814	2,250,089	2,462,515	Reproducible assets (1)	2
3	502,050	526,165	567,478	596,380	667,831	731,905	772,214	860,459	Residential structures	3
4	494,943	535,711	590,951	640,677	709,247	784,783	865,131	950,521	Nonres. plant & equip.	4
5	155,367	169,035	185,170	197,377	211,732	232,396	240,310	257,804	Inventories	5
6	223,713	236,061	258,487	283,210	314,217	343,730	372,434	393,731	Consumer durables	6
7	430,174	453,081	493,547	510,958	535,380	559,891	577,996	616,617	Land at market values	7
8	15,471	14,065	13,235	12,065	10,892	11,859	11,923	11,400	U.S. gold and SDRs	8
9	50,140	56,001	59,820	63,372	67,237	66,921	68,430	54,655	Net claims on foreign (2)(3)	9
10	1,871,858	1,990,119	2,168,688	2,304,039	2,516,536	2,731,485	2,908,438	3,145,187	Total consolidated domestic net assets (2)(3)	10
11	1,871,858	1,990,119	2,168,688	2,304,039	2,516,536	2,731,485	2,908,438	3,145,187	Domestic net worth by sector: Total, all sectors	11
12	2,139,542	2,258,623	2,438,050	2,592,060	2,815,282	3,023,357	3,214,373	3,481,944	Private total, consolidated	12
13	1,079,633	1,142,076	1,239,774	1,339,454	1,479,331	1,589,795	1,699,244	1,852,383	Households	13
14	2,164,578	2,327,956	2,401,934	2,674,647	2,995,318	3,031,583	3,161,757	3,487,519	Sector basis	14
15	428,434	449,617	477,090	493,854	523,622	548,054	566,570	609,652	-Equity in noncorp. bus.	15
16	535,690	600,493	540,920	676,319	806,938	699,111	682,652	777,960	-Corp. equities held (4)(5)	16
17	120,821	135,770	144,150	165,020	185,427	194,623	213,291	247,524	-Pension fund reserves	17
18	257,237	266,495	286,779	293,973	313,455	329,910	343,463	369,108	Nonfarm noncorp. business	18
19	184,083	196,905	204,636	214,926	225,986	234,563	239,900	258,649	Farm business	19
20	500,435	529,963	569,581	606,610	653,061	713,544	767,841	838,006	Nonfinancial corps. (2)	20
21	118,154	123,184	137,280	137,097	143,449	155,545	163,925	163,798	Private financial insts. (2)	21
22	80,778	86,070	87,391	94,185	102,919	101,403	100,146	111,244	Sector basis	22
23	120,821	135,770	144,150	165,020	185,427	194,623	213,291	247,524	+Pension fund reserves	23
24	83,445	98,656	94,261	122,108	144,897	140,481	149,512	194,970	-Corp. equities held (4)(5)	24
25	-278,952	-282,315	-287,195	-305,483	-320,006	-323,782	-340,249	-372,403	Public sectors: financial assets less liabilities	25
26	-53,899	-56,804	-59,267	-64,070	-69,184	-79,181	-83,855	-92,869	State and local governments	26
27	-225,801	-226,314	-228,777	-242,304	-251,728	-245,542	-257,352	-280,587	U.S. government	27
28	748	803	849	891	906	941	958	1,053	Sponsored credit agencies	28
29	-	-	-	-	-	-	-	-	Monetary authority	29
30	11,268	13,811	17,833	17,462	21,260	31,910	34,314	35,646	Unallocated financial assets	30

- (1) At current cost.
- (2) Net of foreign direct investment in U.S. business, but before deduction of foreign holdings of U.S. publicly-issued equities.
- (3) Excludes U.S. holdings of foreign equities.
- (4) Includes holdings of foreign shares.
- (5) Excludes mutual fund shares.

Data are in millions of dollars.

Consolidated Domestic Net Assets with Tangibles at Current Cost

	Year-End Outstandings							1979
	1972	1973	1974	1975	1976	1977	1978	
1 Tangible assets	3,396,161	3,907,157	4,579,791	4,981,522	5,557,472	6,318,982	7,404,977	8,497,562
2 Reproducible assets (1)	2,707,998	3,090,676	3,652,281	3,959,006	4,358,239	4,912,132	5,703,492	6,466,637
3 Residential structures	964,656	1,109,890	1,262,175	1,363,500	1,532,333	1,785,154	2,095,090	2,407,398
4 Nonres. plant & equip.	1,033,065	1,157,661	1,422,612	1,570,979	1,709,871	1,895,798	2,199,699	2,459,108
5 Inventories	285,593	352,625	423,315	428,828	463,282	505,683	588,241	674,837
6 Consumer durables	424,684	470,500	544,179	595,699	652,753	725,497	820,462	925,294
7 Land at market values	688,163	816,481	927,510	1,022,516	1,199,233	1,406,850	1,701,485	2,030,925
8 U.S. gold and SDRs	12,445	13,818	14,026	13,934	13,993	14,348	13,229	13,896
9 Net claims on foreign (2)(3)	50,198	55,555	57,835	86,978	105,654	87,888	91,125	114,206
10 Total consolidated domestic net assets (2)(3)	3,458,804	3,976,530	4,651,652	5,082,434	5,677,119	6,421,218	7,509,331	8,625,664
Domestic net worth by sector:								
11 Total, all sectors	3,458,804	3,976,530	4,651,652	5,082,434	5,677,119	6,421,218	7,509,331	8,625,664
12 Private total, consolidated	3,809,605	4,320,373	5,037,523	5,540,726	6,185,364	6,978,358	8,105,183	9,273,174
13 Households	2,019,284	2,241,461	2,530,347	2,763,526	3,079,336	3,476,546	3,975,006	4,481,488
14 Sector basis	3,853,269	4,015,045	4,195,405	4,745,826	5,364,872	5,920,817	6,755,460	7,769,896
15 -Equity in noncorp. bus.	674,051	807,540	898,105	981,526	1,111,618	1,268,249	1,514,844	1,776,856
16 -Corp. equities held (4)(5)	861,986	663,561	459,864	598,611	712,879	668,470	663,873	812,156
17 -Pension fund reserves	297,948	302,483	307,089	402,163	461,039	507,452	601,737	699,396
18 Nonfarm noncorp. business	400,412	462,206	516,241	552,671	616,224	726,682	875,600	1,038,275
19 Farm business	294,235	371,327	410,606	461,134	532,682	582,438	687,359	794,173
20 Nonfinancial corps. (2)	913,750	1,022,020	1,308,376	1,458,781	1,610,164	1,776,497	2,059,744	2,363,794
21 Private financial insts. (2)	181,924	223,359	271,953	304,614	346,958	416,195	507,474	595,444
22 Sector basis	121,068	125,225	122,490	118,012	135,544	150,504	182,303	215,108
23 +Pension fund reserves	297,948	302,483	307,089	402,163	461,039	507,452	601,737	699,396
24 -Corp. equities held (4)(5)	237,092	204,349	157,626	215,561	249,625	241,761	276,566	319,060
Public sectors: financial								
25 assets less liabilities	-388,681	-390,880	-406,218	-487,371	-542,643	-581,368	-614,418	-641,765
26 State and local governments	-91,283	-86,625	-90,300	-96,739	-94,002	-77,102	-71,172	-73,412
27 U.S. government	-298,597	-305,715	-317,846	-392,831	-451,171	-507,151	-546,651	-572,314
28 Sponsored credit agencies	1,199	1,460	1,928	2,199	2,530	2,885	3,405	3,961
29 Monetary authority	-	-	-	-	-	-	-	-
30 Unallocated financial assets	37,880	47,037	20,347	29,079	34,398	24,228	18,566	-5,745

- (1) At current cost.
- (2) Net of foreign direct investment in U.S. business, but before deduction of foreign holdings of U.S. publicly-issued equities.
- (3) Excludes U.S. holdings of foreign equities.
- (4) Includes holdings of foreign shares.
- (5) Excludes mutual fund shares.

Data are in millions of dollars.

Consolidated Domestic Net Assets with Tangibles at Current Cost

5

Year-End Outstandings

Year-End Outstandings

	1980	1981	1982	1983	1984	1985	1986	1987		
1	9,579.701	10,604.805	10,824.605	11,395.916	11,980.012	12,483.361	13,163.206	14,078.534	Tangible assets	1
2	7,243.113	7,989.046	8,155.359	8,557.227	9,082.676	9,515.842	10,001.451	10,716.668	Reproducible assets (1)	2
3	2,676.405	2,928.454	2,893.937	3,112.749	3,308.357	3,482.951	3,686.055	3,990.496	Residential structures	3
4	2,807.427	3,175.130	3,348.274	3,450.406	3,630.176	3,771.680	3,917.437	4,100.560	Nonres. plant & equip.	4
5	739.312	788.988	771.459	787.190	858.166	863.542	863.123	941.533	Inventories	5
6	1,019.969	1,096.474	1,141.689	1,206.882	1,285.977	1,397.669	1,534.836	1,684.079	Consumer durables	6
7	2,336.588	2,615.759	2,669.246	2,838.689	2,897.336	2,967.519	3,161.755	3,361.866	Land at market values	7
8	13.770	15.246	16.398	16.146	16.737	18.383	19.459	21.361	U.S. gold and SDRs	8
9	134.105	154.683	159.151	127.480	39.275	-50.859	-154.158	-220.232	Net claims on foreign (2)(3)	9
10	9,727.576	10,774.734	11,000.154	11,539.542	12,036.024	12,450.885	13,028.507	13,879.663	Total consolidated domestic net assets (2)(3)	10
11	9,727.576	10,774.734	11,000.154	11,539.542	12,036.024	12,450.885	13,028.507	13,879.663	Domestic net worth by sector: Total, all sectors	11
12	10,455.635	11,596.911	11,979.434	12,704.183	13,436.009	14,025.353	14,808.856	15,815.459	Private total, consolidated	12
13	4,950.013	5,463.479	5,660.935	6,150.992	6,632.867	7,080.673	7,660.961	8,331.117	Households	13
14	8,931.088	9,678.842	10,139.771	11,028.010	11,587.285	12,608.921	13,592.219	14,372.974	Sector basis	14
15	2,030.108	2,253.203	2,224.103	2,273.760	2,229.242	2,190.131	2,192.505	2,271.822	-Equity in noncorp. bus.	15
16	1,111.325	1,051.424	1,173.445	1,323.175	1,323.143	1,685.273	1,850.636	1,697.753	-Corp. equities held (4)(5)	16
17	839.642	910.736	1,081.288	1,280.083	1,402.033	1,652.844	1,888.117	2,072.282	-Pension fund reserves	17
18	1,216.648	1,454.397	1,469.118	1,532.083	1,589.108	1,629.999	1,674.344	1,730.925	Nonfarm noncorp. business	18
19	874.688	858.931	811.812	797.502	688.316	602.292	557.162	581.610	Farm business	19
20	2,719.303	3,049.516	3,173.198	3,271.574	3,399.616	3,460.866	3,521.137	3,616.454	Nonfinancial corps. (2)	20
21	694.983	770.588	864.371	952.032	1,126.102	1,251.523	1,395.252	1,555.353	Private financial insts. (2)	21
22	251.713	248.890	254.304	274.270	327.906	373.988	438.388	465.179	Sector basis	22
23	839.642	910.736	1,081.288	1,280.083	1,402.033	1,652.844	1,888.117	2,072.282	+Pension fund reserves	23
24	396.372	389.038	471.221	602.321	603.837	775.309	931.253	982.108	-Corp. equities held (4)(5)	24
25	-712.892	-791.579	-944.791	-1,130.692	-1,299.644	-1,492.068	-1,706.574	-1,902.725	Public sectors: financial assets less liabilities	25
26	-79.438	-81.265	-82.057	-77.423	-58.272	-35.424	-20.261	-22.201	State and local governments	26
27	-637.752	-715.110	-868.837	-1,060.239	-1,249.209	-1,463.038	-1,692.274	-1,886.843	U.S. government	27
28	4.298	4.796	6.103	6.970	7.837	6.394	5.961	6.319	Sponsored credit agencies	28
29	-	-	-	-	-	-	-	-	Monetary authority	29
30	-15.167	-30.598	-34.489	-33.949	-100.341	-82.400	-73.775	-33.071	Unallocated financial assets	30

- (1) At current cost.
- (2) Net of foreign direct investment in U.S. business, but before deduction of foreign holdings of U.S. publicly-issued equities.
- (3) Excludes U.S. holdings of foreign equities.
- (4) Includes holdings of foreign shares.
- (5) Excludes mutual fund shares.

Data are in millions of dollars.

Distribution of Tangible Assets by Sector

Year-End Outstandings

Year-End Outstandings

	1948	1949	1950	1951	1952	1953	1954	1955	
1 Total holdings of tangibles	714,871	745,442	856,994	952,616	1,000,343	1,044,338	1,090,696	1,176,850	1
2 Households&nonprofit insts.	235,189	258,429	305,993	346,847	373,694	397,837	422,088	460,448	2
3 Farm business	103,332	101,394	122,739	136,402	136,859	134,811	127,732	142,431	3
4 Nonfarm noncorp. business	149,067	152,572	165,420	175,759	179,962	184,512	189,980	200,657	4
5 Nonfarm nonfinan. corps.	223,968	229,646	259,057	289,338	305,376	322,385	335,722	367,317	5
6 Financial corporations	3,315	3,401	3,785	4,270	4,452	4,793	5,174	5,997	6
7 Plant and equipment (1)	192,256	203,761	226,903	251,838	267,074	280,890	293,079	319,968	7
8 Nonprofit institutions	10,855	11,291	12,957	14,806	15,790	16,502	17,577	19,639	8
9 Farm business	14,536	16,462	19,007	21,440	22,750	23,365	23,670	24,810	9
10 Nonfarm noncorp. business	25,727	26,796	30,090	33,166	34,122	35,264	36,426	40,303	10
11 Nonfarm nonfin. corporations	138,191	146,192	161,498	178,656	190,493	201,575	210,965	230,103	11
12 Financial corporations	2,947	3,020	3,351	3,770	3,919	4,184	4,441	5,113	12
13 Residential structures (1)	210,672	223,263	249,242	273,009	288,153	300,579	317,852	342,427	13
14 Households: owner-occupants	119,611	129,997	150,019	168,748	182,250	194,135	209,632	231,005	14
15 Nonprofit institutions	4,504	4,573	4,816	5,029	5,077	5,099	5,193	5,369	15
16 Farm business	16,266	16,841	17,937	18,854	19,121	19,151	19,342	19,639	16
17 Nonfarm noncorp. business	66,072	67,467	71,745	75,397	76,636	77,081	78,479	81,055	17
18 Nonfarm nonfin. corporations	4,219	4,385	4,725	4,981	5,069	5,113	5,206	5,359	18
19 Inventories (2)	85,122	77,084	96,135	108,823	108,003	109,088	106,734	113,975	19
20 Farm business	19,304	16,664	22,454	24,908	23,307	22,000	21,200	19,900	20
21 Nonfarm noncorp. business	11,999	11,033	13,462	14,215	13,882	14,378	14,276	15,155	21
22 Corporations	53,819	49,387	60,219	69,700	70,814	72,710	71,258	78,920	22
23 Consumer durables (Households)	76,254	86,566	108,189	124,415	133,989	142,973	147,080	157,315	23
24 Land at market value	150,567	154,768	176,525	194,531	203,124	210,808	225,951	243,165	24
25 Households&nonprofit insts.	23,965	26,002	30,012	33,849	36,588	39,128	42,606	47,120	25
26 Farm business	53,226	51,427	63,341	71,200	71,681	70,295	73,520	78,082	26
27 Nonfarm noncorp. business	45,269	47,276	50,123	52,981	55,322	57,789	60,799	64,144	27
28 Nonfarm nonfinan. corps.	27,739	29,682	32,615	36,001	39,000	42,987	48,293	52,935	28
29 Financial corporations	368	381	434	500	533	609	733	884	29
Memo:									
30 Total real estate	480,114	499,580	558,115	612,603	643,828	669,365	707,691	764,146	30
31 Households&nonprofit insts.	158,228	171,042	196,746	221,149	238,260	253,208	273,181	301,084	31
32 Farm business	76,032	75,075	88,949	98,687	100,009	98,871	102,540	108,171	32
33 Nonfarm noncorp. business	125,802	129,187	137,609	145,469	149,376	152,559	157,556	165,439	33
34 Nonfarm nonfin. corporations	117,384	121,652	131,966	144,164	152,984	161,351	170,748	185,168	34
35 Financial institutions	2,668	2,624	2,845	3,134	3,199	3,376	3,666	4,284	35

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

Data are in millions of dollars.

Distribution of Tangible Assets by Sector

Year-End Outstandings

Year-End Outstandings

	1956	1957	1958	1959	1960	1961	1962	1963		
1	1,284,340	1,351,817	1,408,293	1,476,222	1,534,146	1,585,735	1,646,442	1,710,530	Total holdings of tangibles	1
2	504,056	526,747	551,987	581,117	611,811	633,963	659,496	684,885	Households&nonprofit insts.	2
3	150,569	158,662	169,340	175,951	178,627	185,099	191,469	200,695	Farm business	3
4	212,549	219,296	225,664	233,370	240,944	247,608	257,071	265,377	Nonfarm noncorp. business	4
5	410,238	439,521	453,142	476,880	493,209	508,781	527,068	547,336	Nonfarm nonfinan. corps.	5
6	6,928	7,591	8,160	8,904	9,555	10,284	11,338	12,237	Financial corporations	6
7	355,916	380,667	392,660	409,015	420,382	432,260	449,563	468,552	Plant and equipment (1)	7
8	22,090	23,677	25,029	26,594	28,148	30,386	33,032	35,774	Nonprofit institutions	8
9	25,902	26,371	26,867	27,487	27,590	27,960	28,753	29,886	Farm business	9
10	44,574	46,993	48,120	50,098	51,270	52,717	54,996	57,649	Nonfarm noncorp. business	10
11	257,504	277,332	285,999	297,664	305,767	313,132	323,884	335,628	Nonfarm nonfin. corporations	11
12	5,841	6,294	6,645	7,172	7,607	8,065	8,898	9,615	Financial corporations	12
13	361,660	375,455	390,946	409,688	425,962	441,560	459,106	471,540	Residential structures (1)	13
14	248,279	261,335	275,396	291,490	305,663	318,004	330,988	339,884	Households: owner-occupants	14
15	5,517	5,626	5,801	6,035	6,241	6,564	7,129	7,513	Nonprofit institutions	15
16	19,759	19,610	19,437	19,382	19,235	19,186	19,091	18,795	Farm business	16
17	82,643	83,342	84,562	86,705	88,475	91,048	94,537	97,334	Nonfarm noncorp. business	17
18	5,462	5,542	5,750	6,076	6,348	6,758	7,361	8,014	Nonfarm nonfin. corporations	18
19	122,745	126,341	126,259	131,714	135,508	137,164	143,761	149,508	Inventories (2)	19
20	19,900	21,200	22,600	22,100	23,300	23,800	25,200	25,700	Farm business	20
21	15,890	16,370	16,886	16,881	16,618	15,599	15,780	15,129	Nonfarm noncorp. business	21
22	86,955	88,771	86,773	92,733	95,590	97,765	102,781	108,679	Corporations	22
23	171,877	176,175	181,962	189,009	193,656	196,795	202,317	212,801	Consumer durables (Households)	23
24	272,142	293,179	316,466	336,796	358,638	377,956	391,695	408,129	Land at market value	24
25	56,293	59,934	63,799	67,989	78,103	82,214	86,030	88,913	Households&nonprofit insts.	25
26	85,008	91,481	100,436	106,982	108,502	114,153	118,425	126,314	Farm business	26
27	69,437	72,591	76,096	79,686	84,581	88,244	91,758	95,265	Nonfarm noncorp. business	27
28	60,317	67,876	74,620	80,407	85,504	91,126	93,042	95,015	Nonfarm nonfinan. corps.	28
29	1,087	1,297	1,515	1,732	1,948	2,219	2,440	2,622	Financial corporations	29
Memo:										
30	831,532	877,502	922,327	969,305	1,012,614	1,055,793	1,096,934	1,135,820	Total real estate	30
31	329,852	347,998	367,230	389,081	414,964	433,804	453,627	468,326	Households&nonprofit insts.	31
32	116,116	122,708	131,529	138,360	139,902	145,962	150,720	158,917	Farm business	32
33	174,622	179,663	185,217	192,072	199,566	207,341	216,263	224,556	Nonfarm noncorp. business	33
34	205,974	221,652	232,381	243,248	251,107	260,919	267,707	274,676	Nonfarm nonfin. corporations	34
35	4,968	5,481	5,970	6,544	7,075	7,767	8,617	9,345	Financial institutions	35

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

Data are in millions of dollars.

Distribution of Tangible Assets by Sector

Year-End Outstandings

Year-End Outstandings

	1964	1965	1966	1967	1968	1969	1970	1971	
1 Total holdings of tangibles	1,806,247	1,920,053	2,095,633	2,228,602	2,438,407	2,652,705	2,828,085	3,079,132	1
2 Households&nonprofit insts.	727,082	766,263	844,294	899,889	1,002,422	1,096,434	1,167,540	1,278,091	2
3 Farm business	209,693	226,082	237,206	250,236	262,510	273,208	280,544	302,727	3
4 Nonfarm noncorp. business	279,761	294,810	319,046	332,654	361,384	392,318	417,227	458,464	4
5 Nonfarm nonfinan. corps.	575,984	617,322	677,610	726,638	789,967	865,814	934,953	1,008,425	5
6 Financial corporations	13,727	15,576	17,477	19,185	22,124	24,931	27,821	31,445	6
7 Plant and equipment (1)	494,943	535,711	590,951	640,677	709,247	784,783	865,131	950,521	7
8 Nonprofit institutions	38,729	42,782	47,686	51,320	57,599	64,763	71,722	80,703	8
9 Farm business	31,107	33,313	36,105	38,600	41,838	45,609	49,228	53,641	9
10 Nonfarm noncorp. business	61,148	66,192	72,705	77,454	85,050	94,332	104,229	115,702	10
11 Nonfarm nonfin. corporations	353,116	380,964	420,267	457,368	506,007	558,739	615,785	672,937	11
12 Financial corporations	10,843	12,460	14,188	15,935	18,753	21,340	24,097	27,538	12
13 Residential structures (1)	502,050	526,165	567,478	596,380	667,831	731,905	772,214	860,459	13
14 Households: owner-occupants	361,593	378,819	408,411	429,580	480,332	524,443	551,874	614,337	14
15 Nonprofit institutions	8,303	9,034	10,047	10,681	12,042	13,167	13,720	14,936	15
16 Farm business	19,129	19,179	20,011	20,517	22,070	23,387	23,998	25,515	16
17 Nonfarm noncorp. business	104,041	109,329	118,118	123,952	139,706	155,010	165,106	185,471	17
18 Nonfarm nonfin. corporations	8,984	9,804	10,891	11,650	13,681	15,898	17,516	20,200	18
19 Inventories (2)	155,367	169,035	185,170	197,377	211,732	232,396	240,310	257,804	19
20 Farm business	24,500	28,000	27,400	27,900	29,100	31,800	31,100	35,400	20
21 Nonfarm noncorp. business	15,089	15,838	16,329	17,102	17,624	18,346	19,134	21,671	21
22 Corporations	115,778	125,197	141,441	152,375	165,008	182,250	190,076	200,733	22
23 Consumer durables (Households)	223,713	236,061	258,487	283,210	314,217	343,730	372,434	393,731	23
24 Land at market value	430,174	453,081	493,547	510,958	535,380	559,891	577,996	616,617	24
25 Households&nonprofit insts.	94,744	99,567	119,663	125,098	138,232	150,331	157,790	174,384	25
26 Farm business	134,957	145,590	153,690	163,219	169,502	172,412	176,218	188,171	26
27 Nonfarm noncorp. business	99,483	103,451	111,894	114,146	119,004	124,630	128,688	135,600	27
28 Nonfarm nonfinan. corps.	98,106	101,357	105,011	105,245	105,271	108,927	111,576	114,555	28
29 Financial corporations	2,884	3,116	3,289	3,250	3,371	3,591	3,724	3,907	29
Memo:									
30 Total real estate	1,201,985	1,271,117	1,379,981	1,448,405	1,582,388	1,716,094	1,820,388	2,004,005	30
31 Households&nonprofit insts.	499,360	525,906	581,116	611,614	682,810	746,934	788,951	877,857	31
32 Farm business	168,478	180,056	190,150	201,099	210,779	217,131	223,781	240,213	32
33 Nonfarm noncorp. business	237,636	250,257	271,116	281,664	307,138	334,432	354,843	390,632	33
34 Nonfarm nonfin. corporations	286,135	303,361	324,913	340,778	366,666	400,705	434,192	474,407	34
35 Financial institutions	10,376	11,537	12,686	13,250	14,995	16,892	18,621	20,896	35

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

Data are in millions of dollars.

Distribution of Tangible Assets by Sector

Year-End Outstandings

Year-End Outstandings

	1972	1973	1974	1975	1976	1977	1978	1979		
1	3,396.161	3,907.157	4,579.791	4,981.522	5,557.472	6,318.982	7,404.977	8,497.562	Total holdings of tangibles	1
2	1,411.761	1,610.115	1,846.295	1,999.707	2,253.408	2,614.292	3,077.067	3,505.641	Households&nonprofit insts.	2
3	343.169	428.138	474.955	533.762	614.730	677.313	798.038	927.471	Farm business	3
4	517.207	597.266	687.699	741.703	822.646	953.995	1,136.511	1,353.885	Nonfarm noncorp. business	4
5	1,089.252	1,231.514	1,521.038	1,651.681	1,805.605	2,004.344	2,311.049	2,618.467	Nonfarm nonfinan. corps.	5
6	34.772	40.124	49.804	54.669	61.083	69.038	82.312	92.098	Financial corporations	6
7	1,033.065	1,157.661	1,422.612	1,570.979	1,709.871	1,895.798	2,199.699	2,459.108	Plant and equipment (1)	7
8	88.782	98.473	115.495	120.886	129.743	141.601	167.725	175.421	Nonprofit institutions	8
9	59.034	66.380	82.745	90.914	101.589	114.559	133.912	149.838	Farm business	9
10	126.814	143.735	172.865	184.819	197.623	219.394	260.593	291.896	Nonfarm noncorp. business	10
11	727.758	813.295	1,006.557	1,124.220	1,224.508	1,356.144	1,560.828	1,755.579	Nonfarm nonfin. corporations	11
12	30.677	35.778	44.950	50.140	56.408	64.100	76.641	86.374	Financial corporations	12
13	964.656	1,109.890	1,262.175	1,363.500	1,532.333	1,785.154	2,095.090	2,407.398	Residential structures (1)	13
14	687.415	791.680	902.948	978.640	1,106.144	1,296.125	1,527.137	1,734.013	Households: owner-occupants	14
15	16.802	19.450	21.899	23.842	26.691	30.820	35.898	41.359	Nonprofit institutions	15
16	27.165	29.703	33.620	35.656	38.804	43.801	49.624	54.431	Farm business	16
17	212.013	246.015	278.794	299.525	333.078	384.099	448.918	540.884	Nonfarm noncorp. business	17
18	21.261	23.042	24.914	25.837	27.616	30.309	33.513	36.711	Nonfarm nonfin. corporations	18
19	285.593	352.625	423.315	428.828	463.282	505.683	588.241	674.837	Inventories (2)	19
20	44.300	65.500	62.400	64.300	60.200	59.300	73.700	80.700	Farm business	20
21	24.014	27.309	29.600	27.281	27.910	29.454	32.724	34.882	Nonfarm noncorp. business	21
22	217.279	259.816	331.315	337.247	375.172	416.929	481.817	559.255	Corporations	22
23	424.684	470.500	544.179	595.699	652.753	725.497	820.462	925.294	Consumer durables (Households)	23
24	688.163	816.481	927.510	1,022.516	1,199.233	1,406.850	1,701.485	2,030.925	Land at market value	24
25	194.078	230.012	261.774	280.640	338.077	420.249	525.845	629.554	Households&nonprofit insts.	25
26	212.670	266.555	296.190	342.892	414.137	459.653	540.802	642.502	Farm business	26
27	154.366	180.207	208.440	230.078	264.035	321.048	394.276	486.223	Nonfarm noncorp. business	27
28	122.954	135.361	158.252	164.377	178.309	200.962	234.891	266.922	Nonfarm nonfinan. corps.	28
29	4.095	4.346	4.854	4.529	4.675	4.938	5.671	5.724	Financial corporations	29
Memo:										
30	2,230.503	2,576.546	2,984.170	3,238.322	3,651.181	4,202.797	4,987.756	5,737.184	Total real estate	30
31	980.222	1,132.182	1,293.192	1,394.204	1,590.247	1,877.585	2,244.477	2,566.976	Households&nonprofit insts.	31
32	268.648	328.553	368.707	420.590	499.632	556.374	656.128	767.965	Farm business	32
33	444.125	515.357	592.280	641.967	716.372	837.209	1,002.718	1,201.787	Nonfarm noncorp. business	33
34	514.799	575.415	700.869	751.871	813.543	897.644	1,044.393	1,158.954	Nonfarm nonfin. corporations	34
35	22.709	25.039	29.122	29.690	31.387	33.985	40.040	41.502	Financial institutions	35

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

Data are in millions of dollars.

Distribution of Tangible Assets by Sector

Year-End Outstandings

Year-End Outstandings

	1980	1981	1982	1983	1984	1985	1986	1987	
1 Total holdings of tangibles	9,579,701	10,604,805	10,824,605	11,395,916	11,980,012	12,483,361	13,163,206	14,078,534	1
2 Households&nonprofit insts.	3,874,877	4,257,978	4,268,701	4,614,510	4,894,553	5,187,431	5,624,153	6,128,236	2
3 Farm business	1,022,794	1,026,435	984,568	972,160	861,154	757,697	692,689	703,595	3
4 Nonfarm noncorp. business	1,587,847	1,837,819	1,934,297	2,061,311	2,219,481	2,367,229	2,510,873	2,662,889	4
5 Nonfarm nonfinan. corps.	2,988,346	3,362,500	3,507,837	3,611,178	3,849,783	3,999,580	4,137,269	4,358,590	5
6 Financial corporations	105,837	120,073	129,202	136,757	155,041	171,424	198,222	225,224	6
7 Plant and equipment (1)	2,807,427	3,175,130	3,348,274	3,450,406	3,630,176	3,771,680	3,917,437	4,100,560	7
8 Nonprofit institutions	193,848	212,434	217,772	233,395	246,302	254,353	263,781	278,694	8
9 Farm business	167,397	181,202	181,865	184,328	183,017	175,723	168,731	165,040	9
10 Nonfarm noncorp. business	336,461	391,737	420,209	435,059	455,239	475,690	492,734	516,376	10
11 Nonfarm nonfin. corporations	2,010,371	2,277,016	2,406,915	2,469,044	2,599,950	2,704,974	2,805,786	2,928,746	11
12 Financial corporations	99,350	112,741	121,513	128,580	145,668	160,940	186,405	211,704	12
13 Residential structures (1)	2,676,405	2,928,454	2,893,937	3,112,749	3,308,357	3,482,951	3,686,055	3,990,496	13
14 Households: owner-occupants	1,902,860	2,062,051	2,017,467	2,187,547	2,316,297	2,436,413	2,602,423	2,835,960	14
15 Nonprofit institutions	46,487	50,956	50,559	53,263	56,649	59,431	61,689	65,981	15
16 Farm business	59,241	63,118	61,872	63,752	65,618	65,960	65,748	67,485	16
17 Nonfarm noncorp. business	628,290	710,350	722,790	765,267	824,875	874,619	908,469	970,661	17
18 Nonfarm nonfin. corporations	39,527	41,979	41,249	42,920	44,918	46,528	47,726	50,409	18
19 Inventories (2)	739,312	788,988	771,459	787,190	858,166	863,542	863,123	941,533	19
20 Farm business	84,500	81,554	79,248	79,365	80,860	71,478	66,181	68,777	20
21 Nonfarm noncorp. business	33,996	33,496	33,120	33,617	36,407	38,842	40,000	44,864	21
22 Corporations	620,816	673,938	659,091	674,208	740,899	753,222	756,942	827,892	22
23 Consumer durables (Households)	1,019,969	1,096,474	1,141,689	1,206,882	1,285,977	1,397,669	1,534,836	1,684,079	23
24 Land at market value	2,336,588	2,615,759	2,669,246	2,838,689	2,897,336	2,967,519	3,161,755	3,361,866	24
25 Households&nonprofit insts.	711,713	836,063	841,214	933,423	989,328	1,039,565	1,161,424	1,263,522	25
26 Farm business	711,656	700,561	661,583	644,715	531,659	444,536	392,029	402,293	26
27 Nonfarm noncorp. business	589,100	702,236	758,178	827,368	902,960	978,078	1,069,670	1,130,988	27
28 Nonfarm nonfinan. corps.	317,632	369,567	400,582	425,006	464,016	494,856	526,815	551,543	28
29 Financial corporations	6,487	7,332	7,689	8,177	9,373	10,484	11,817	13,520	29
Memo:									
30 Total real estate	6,483,619	7,206,731	7,301,023	7,749,663	8,107,449	8,425,618	8,885,219	9,489,396	30
31 Households&nonprofit insts.	2,839,494	3,143,898	3,107,437	3,386,228	3,585,324	3,764,453	4,061,631	4,413,834	31
32 Farm business	850,847	851,654	812,210	801,836	693,732	606,773	554,032	567,203	32
33 Nonfarm noncorp. business	1,420,872	1,655,019	1,744,349	1,867,172	2,019,341	2,161,790	2,301,809	2,445,898	33
34 Nonfarm nonfin. corporations	1,326,605	1,505,697	1,585,403	1,639,527	1,747,608	1,823,874	1,890,279	1,973,828	34
35 Financial institutions	45,801	50,463	51,624	54,900	61,444	68,728	77,468	88,633	35

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

Data are in millions of dollars.

Sector Balance Sheet with Tangible Assets at Current Cost

Year-End Outstandings

Year-End Outstandings

	1948	1949	1950	1951	1952	1953	1954	1955		
Households, Personal Trusts, and Nonprofit Organizations										
1	235,189	258,429	305,993	346,847	373,694	397,837	422,088	460,448	Tangible assets	1
2	211,224	232,427	275,981	312,998	337,106	358,709	379,482	413,328	Reproducible assets	2
3	124,115	134,570	154,835	173,777	187,327	199,234	214,825	236,374	Residential structures	3
4	119,611	129,997	150,019	168,748	182,250	194,135	209,632	231,005	Owner-occupied housing	4
5	4,504	4,573	4,816	5,029	5,077	5,099	5,193	5,369	Nonprofit institutions	5
6	10,855	11,291	12,957	14,806	15,790	16,502	17,577	19,639	Nonprofit plant & equip.	6
7	76,254	86,566	108,189	124,415	133,989	142,973	147,080	157,315	Consumer durables	7
8	23,965	26,002	30,012	33,849	36,588	39,128	42,606	47,120	Land	8
9	21,530	23,399	27,003	30,375	32,805	34,944	37,734	41,581	Owner-occupied	9
10	2,435	2,603	3,009	3,474	3,783	4,184	4,872	5,539	Nonprofit institutions	10
11	639,403	658,917	725,576	785,695	825,459	841,307	939,298	1,031,276	Total financial assets	11
12	215,443	218,767	224,167	233,916	248,295	261,413	272,862	291,521	Deposits & cr. mkt. instr.	12
13	55,608	53,738	56,145	60,299	62,349	63,472	65,218	66,115	Checkable deposits & curr.	13
14	62,071	64,629	67,079	71,896	79,646	87,899	97,155	105,876	Small time & savings dep.	14
15	-	-	-	-	-	-	-	-	Money market fund shares	15
16	22	106	110	122	151	111	39	-34	Large time deposits	16
17	97,742	100,294	100,833	101,599	106,149	109,931	110,450	119,564	Credit market instruments	17
18	66,371	67,759	67,059	66,252	68,081	68,592	66,297	69,742	U.S. govt. securities	18
19	47,837	49,300	49,552	49,081	49,173	49,371	49,966	50,229	Savings bonds	19
20	18,316	18,300	17,353	16,860	18,650	19,126	16,230	18,901	Other Treasury issues	20
21	218	159	154	311	258	95	101	612	Agency issues	21
22	7,952	8,643	9,191	9,529	11,543	13,373	15,895	19,347	Tax-exempt obligations	22
23	7,111	6,824	6,764	6,973	6,970	7,031	6,162	6,872	Corporate & fgn. bonds	23
24	16,150	16,863	17,531	18,425	19,089	20,081	21,214	22,476	Mortgages	24
25	158	205	288	420	466	854	882	1,127	Open-market paper	25
26	100,136	109,445	133,663	156,293	170,429	162,414	235,019	286,293	Corporate equities	26
27	1,515	3,070	3,344	3,481	3,931	4,146	6,109	7,838	Mutual fund shares	27
28	98,621	106,375	130,319	152,812	166,498	158,268	228,910	278,455	Other corporate equities	28
29	49,353	52,104	55,049	57,777	60,665	63,647	66,349	69,254	Life insurance reserves	29
30	18,226	21,051	24,254	27,820	32,595	37,479	42,654	50,546	Pension fund reserves	30
31	247,604	248,491	278,780	299,720	302,758	305,037	310,448	321,350	Equity in noncorp. business	31
32	654	702	971	893	714	708	1,020	899	Security credit	32
33	7,987	8,357	8,692	9,276	10,003	10,609	10,946	11,413	Miscellaneous assets	33
34	874,592	917,346	1,031,569	1,132,542	1,199,153	1,239,144	1,361,386	1,491,724	Total assets	34
35	54,013	62,555	75,656	84,544	96,932	110,104	122,298	143,002	Total liabilities	35
36	50,780	58,948	71,179	80,031	92,068	104,606	115,528	135,323	Credit market instruments	36
37	30,862	35,284	41,998	48,622	54,834	62,458	71,144	83,305	Home mortgages	37
38	1,130	1,515	1,978	2,490	2,953	3,442	4,034	4,624	Other mortgages	38
39	-	-	-	-	-	-	-	-	Tax-exempt debt	39
40	9,514	12,232	15,503	16,220	20,470	24,254	24,891	30,269	Installment cons. credit	40
41	6,805	7,156	8,462	9,149	10,073	10,382	11,095	12,706	Other consumer credit	41
42	287	380	667	785	836	940	989	814	Bank loans n.e.c.	42
43	2,182	2,381	2,571	2,765	2,902	3,130	3,375	3,605	Other loans	43
44	1,547	1,819	2,519	2,393	2,569	3,032	4,131	4,816	Security credit	44
45	851	884	951	1,034	1,133	1,212	1,298	1,381	Trade credit	45
46	835	904	1,007	1,086	1,162	1,254	1,341	1,482	Deferred and unpaid life insurance premiums	46
47	820,579	854,791	955,913	1,047,998	1,102,221	1,129,040	1,239,088	1,348,722	Net worth	47
Memo:										
48	141,141	153,396	177,022	199,123	215,055	229,079	247,366	272,586	Total owner-occ. real estate	48
49	21,866	23,001	23,724	24,418	25,497	27,264	28,760	30,560	Home mortgages as percent of owner-occ. real estate	49
50	17,087	17,646	19,724	22,026	23,205	24,129	25,815	28,498	Total nonprofit real estate	50
51	38,100	37,424	40,156	41,867	42,178	43,110	43,428	45,148	Inventories of nondurable goods, not included in totals above	51

Data are in millions of dollars.

Sector Balance Sheet with Tangible Assets at Current Cost

Year-End Outstandings

Year-End Outstandings

	1956	1957	1958	1959	1960	1961	1962	1963	
Households, Personal Trusts, and Nonprofit Organizations									
1 Tangible assets	504,056	526,747	551,987	581,117	611,811	633,963	659,496	684,885	1
2 Reproducible assets	447,763	466,813	488,188	513,128	533,708	551,749	573,466	595,972	2
3 Residential structures	253,796	266,961	281,197	297,525	311,904	324,568	338,117	347,397	3
4 Owner-occupied housing	248,279	261,335	275,396	291,490	305,663	318,004	330,988	339,884	4
5 Nonprofit institutions	5,517	5,626	5,801	6,035	6,241	6,564	7,129	7,513	5
6 Nonprofit plant & equip.	22,090	23,677	25,029	26,594	28,148	30,386	33,032	35,774	6
7 Consumer durables	171,877	176,175	181,962	189,009	193,656	196,795	202,317	212,801	7
8 Land	56,293	59,934	63,799	67,989	78,103	82,214	86,030	88,913	8
9 Owner-occupied	49,656	52,267	55,079	58,298	67,246	69,961	72,817	74,774	9
10 Nonprofit institutions	6,637	7,667	8,720	9,691	10,857	12,253	13,213	14,139	10
11 Total financial assets	1,096,199	1,096,537	1,248,095	1,322,977	1,356,224	1,509,259	1,494,913	1,634,268	11
12 Deposits & cr. mkt. instr.	309,631	326,015	342,762	367,607	389,256	410,269	438,596	472,090	12
13 Checkable deposits & curr.	67,751	66,600	68,792	71,641	73,331	71,991	71,387	75,956	13
14 Small time & savings dep.	115,452	127,498	141,577	153,087	164,835	182,946	208,681	234,216	14
15 Money market fund shares	-	-	-	-	-	-	-	-	15
16 Large time deposits	-158	-239	-440	-508	-143	48	430	1,149	16
17 Credit market instruments	126,586	132,156	132,833	143,387	151,233	155,284	158,098	160,769	17
18 U.S. govt. securities	71,972	73,160	69,435	73,949	74,100	73,910	75,530	74,929	18
19 Savings bonds	50,135	48,226	47,703	45,907	45,642	46,445	46,968	48,149	19
20 Other Treasury issues	20,741	23,153	20,512	25,094	26,159	25,400	26,872	25,654	20
21 Agency issues	1,096	1,781	1,220	2,948	2,299	2,065	1,690	1,126	21
22 Tax-exempt obligations	21,499	23,190	24,003	28,187	30,802	32,008	31,496	31,986	22
23 Corporate & fgn. bonds	67,846	8,494	9,673	10,238	10,899	10,512	9,514	9,541	23
24 Mortgages	24,059	25,997	28,562	30,659	33,426	36,662	38,766	40,250	24
25 Open-market paper	1,210	1,315	1,160	354	2,006	2,192	2,792	4,063	25
26 Corporate equities	305,087	267,382	373,311	401,991	395,457	500,803	437,092	513,512	26
27 Mutual fund shares	9,046	8,714	13,241	15,818	17,026	22,875	20,909	24,818	27
28 Other corporate equities	296,041	258,668	360,070	386,173	378,431	477,928	416,183	488,694	28
29 Life insurance reserves	72,724	75,462	78,535	81,956	85,184	88,631	92,398	96,635	29
30 Pension fund reserves	56,590	62,678	72,716	82,410	90,818	103,655	109,638	123,201	30
31 Equity in noncorp. business	339,552	352,065	367,298	375,203	381,075	390,883	401,662	412,778	31
32 Security credit	882	894	1,156	989	1,137	1,192	1,226	1,222	32
33 Miscellaneous assets	11,733	12,041	12,317	12,821	13,297	13,826	14,301	14,830	33
34 Total assets	1,600,255	1,623,284	1,800,082	1,904,094	1,968,035	2,143,222	2,154,409	2,319,153	34
35 Total liabilities	159,277	171,754	184,640	207,493	225,129	242,999	264,475	293,716	35
36 Credit market instruments	151,305	163,888	175,340	197,787	215,226	231,497	252,811	279,709	36
37 Home mortgages	94,538	103,419	112,880	125,685	137,348	149,541	163,301	179,864	37
38 Other mortgages	5,299	6,041	6,824	7,602	8,432	9,301	10,288	11,257	38
39 Tax-exempt debt	-	-	-	-	-	-	-	-	39
40 Installment cons. credit	33,171	35,443	35,339	41,123	45,051	46,027	50,994	57,829	40
41 Other consumer credit	13,434	13,801	14,186	16,119	16,222	17,434	18,368	20,069	41
42 Bank loans n.e.c.	971	829	1,290	1,825	1,921	2,217	2,116	2,283	42
43 Other loans	3,892	4,355	4,821	5,433	6,252	6,977	7,744	8,407	43
44 Security credit	4,773	4,365	5,522	5,536	5,398	6,736	6,610	8,567	44
45 Trade credit	1,530	1,658	1,809	1,983	2,126	2,254	2,387	2,587	45
46 Deferred and unpaid life insurance premiums	1,669	1,843	1,969	2,187	2,379	2,512	2,667	2,853	46
47 Net worth	1,440,978	1,451,530	1,615,442	1,696,601	1,742,906	1,900,223	1,889,934	2,025,437	47
Memo:									
48 Total owner-occ. real estate	297,935	313,602	330,475	349,788	372,909	387,965	403,805	414,658	48
49 Home mortgages as percent of owner-occ. real estate	31,731	32,977	34,156	35,931	36,831	38,544	40,440	43,376	49
50 Total nonprofit real estate	31,917	34,396	36,755	39,293	42,055	45,839	49,822	53,668	50
51 Inventories of nondurable goods, not included in totals above	47,431	48,467	49,031	51,268	53,054	54,275	56,692	58,990	51

Data are in millions of dollars.

Sector Balance Sheet with Tangible Assets at Current Cost

Year-End Outstandings

Year-End Outstandings

	1964	1965	1966	1967	1968	1969	1970	1971		
Households, Personal Trusts, and Nonprofit Organizations										
1	727,082	766,263	844,294	899,889	1,002,422	1,096,434	1,167,540	1,278,091	Tangible assets	1
2	632,338	666,696	724,631	774,791	864,190	946,103	1,009,750	1,103,707	Reproducible assets	2
3	369,896	387,853	418,458	440,261	492,374	537,610	565,594	629,273	Residential structures	3
4	361,593	378,819	408,411	429,580	480,332	524,443	551,874	614,337	Owner-occupied housing	4
5	8,303	9,034	10,047	10,681	12,042	13,167	15,720	14,936	Nonprofit institutions	5
6	38,729	42,782	47,686	51,320	57,599	64,763	71,722	80,703	Nonprofit plant & equip.	6
7	223,713	236,061	258,487	283,210	314,217	343,730	372,434	393,731	Consumer durables	7
8	94,744	99,567	119,663	125,098	138,232	150,331	157,790	174,384	Land	8
9	79,550	83,340	102,103	107,395	120,083	131,111	137,968	153,584	Owner-occupied	9
10	15,194	16,227	17,560	17,703	18,149	19,220	19,822	20,800	Nonprofit institutions	10
11	1,760,763	1,915,858	1,935,623	2,177,835	2,431,876	2,405,415	2,486,857	2,750,862	Total financial assets	11
12	510,532	550,452	587,137	637,052	693,724	738,557	790,912	861,757	Deposits & cr. mkt. instr.	12
13	81,284	88,744	91,130	101,013	111,930	109,368	118,185	130,378	Checkable deposits & curr.	13
14	259,762	287,032	305,172	339,729	366,313	380,693	410,738	478,497	Small time & savings dep.	14
15	-	-	-	-	-	-	-	-	Money market fund shares	15
16	1,779	2,436	3,449	4,085	8,411	3,141	14,982	13,195	Large time deposits	16
17	167,707	172,240	187,386	192,225	207,070	245,355	247,007	239,687	Credit market instruments	17
18	77,385	78,875	85,624	85,835	91,010	107,369	102,078	90,599	U.S. govt. securities	18
19	49,060	49,695	50,249	51,219	51,866	51,770	52,089	54,416	Savings bonds	19
20	26,674	26,828	28,883	28,485	32,582	43,770	32,081	22,147	Other Treasury issues	20
21	1,651	2,352	6,492	6,131	6,562	11,829	17,908	14,036	Agency issues	21
22	34,627	36,412	40,443	38,118	37,577	46,871	46,019	46,116	Tax-exempt obligations	22
23	9,037	8,979	10,301	14,558	19,887	26,944	35,614	45,979	Corporate & fgn. bonds	23
24	41,747	42,186	44,191	45,989	48,448	50,469	51,543	48,873	Mortgages	24
25	4,911	5,788	6,827	7,725	10,148	15,502	11,753	8,120	Open-market paper	25
26	564,137	634,903	574,770	719,291	856,467	744,688	727,152	830,966	Corporate equities	26
27	28,447	34,410	33,850	42,972	49,529	45,577	44,500	53,006	Mutual fund shares	27
28	535,690	600,493	540,920	676,319	806,938	699,111	682,652	777,960	Other corporate equities	28
29	101,051	105,876	110,570	115,535	120,324	125,362	130,703	137,055	Life insurance reserves	29
30	139,230	155,494	165,127	187,312	209,055	219,770	240,819	277,895	Pension fund reserves	30
31	428,434	449,617	477,090	493,854	523,622	548,054	566,570	609,652	Equity in noncorp. business	31
32	1,669	2,533	2,730	4,943	7,039	5,221	4,354	4,886	Security credit	32
33	15,710	16,983	18,199	19,848	21,645	23,763	26,347	28,651	Miscellaneous assets	33
34	2,487,845	2,682,121	2,779,917	3,077,724	3,434,298	3,501,849	3,654,397	4,028,953	Total assets	34
35	323,267	354,165	377,983	403,077	438,980	470,266	492,640	541,434	Total liabilities	35
36	309,040	338,733	362,142	382,758	414,918	448,643	471,753	516,911	Credit market instruments	36
37	197,315	214,287	228,453	240,744	257,666	276,225	290,047	314,761	Home mortgages	37
38	12,258	13,396	14,562	15,626	16,701	17,884	19,042	20,251	Other mortgages	38
39	-	-	-	-	-	-	-	-	Tax-exempt debt	39
40	65,572	73,881	79,339	83,148	91,681	101,161	105,528	118,255	Installment cons. credit	40
41	21,808	23,628	24,110	25,448	27,675	28,280	28,489	31,478	Other consumer credit	41
42	2,932	3,571	3,737	4,530	5,880	6,794	7,747	9,893	Bank loans n.e.c.	42
43	9,155	9,970	11,941	13,262	15,315	18,299	20,900	22,273	Other loans	43
44	8,362	9,098	9,025	12,709	15,627	12,225	10,445	13,109	Security credit	44
45	2,826	3,031	3,157	3,663	4,133	4,710	5,324	5,978	Trade credit	45
46	3,039	3,303	3,659	3,947	4,302	4,688	5,118	5,436	Deferred and unpaid life insurance premiums	46
47	2,164,578	2,327,956	2,401,934	2,674,647	2,995,318	3,031,583	3,161,757	3,487,519	Net worth	47
Memo:										
48	441,143	462,159	510,514	536,975	600,415	655,554	689,842	767,921	Total owner-occ. real estate	48
49	44,728	46,366	44,749	44,833	42,914	42,136	42,045	40,988	Home mortgages as percent of owner-occ. real estate	49
50	58,217	63,747	70,602	74,639	82,395	91,380	99,109	109,936	Total nonprofit real estate	50
51	62,654	67,463	73,918	79,139	86,692	92,994	96,649	100,890	Inventories of nondurable goods, not included in totals above	51

Data are in millions of dollars.

Sector Balance Sheet with Tangible Assets at Current Cost

Year-End Outstandings

Year-End Outstandings

	1972	1973	1974	1975	1976	1977	1978	1979	
Households, Personal Trusts, and Nonprofit Organizations									
1 Tangible assets	1,411,761	1,610,115	1,846,295	1,999,707	2,253,408	2,614,292	3,077,067	3,505,641	1
2 Reproducible assets	1,217,683	1,380,103	1,584,521	1,719,067	1,915,331	2,194,043	2,551,222	2,876,087	2
3 Residential structures	704,217	811,130	924,847	1,002,482	1,132,835	1,326,945	1,563,035	1,775,372	3
4 Owner-occupied housing	687,415	791,680	902,948	978,640	1,106,144	1,296,125	1,527,137	1,734,013	4
5 Nonprofit institutions	16,802	19,450	21,899	23,842	26,691	30,820	35,898	41,359	5
6 Nonprofit plant & equip.	88,782	98,473	115,495	120,886	129,743	141,601	167,725	175,421	6
7 Consumer durables	424,684	470,500	544,179	595,699	652,753	725,497	820,462	925,294	7
8 Land	194,078	230,012	261,774	280,640	338,077	420,249	525,845	629,554	8
9 Owner-occupied	171,854	205,837	234,766	254,446	309,720	388,837	488,684	589,564	9
10 Nonprofit institutions	22,224	24,175	27,008	26,194	28,357	31,412	37,161	39,990	10
11 Total financial assets	3,049,292	3,085,349	3,079,813	3,525,740	3,985,324	4,320,828	4,861,323	5,622,468	11
12 Deposits & cr. mkt. instr.	945,289	1,042,303	1,145,613	1,251,292	1,384,901	1,539,842	1,715,955	1,937,808	12
13 Checkable deposits & curr.	142,379	151,031	157,002	162,498	176,234	192,516	217,533	250,114	13
14 Small time & savings dep.	547,627	587,155	624,385	721,008	837,196	932,686	998,397	1,058,176	14
15 Money market fund shares	-	-	2,379	3,696	3,686	3,443	9,436	40,032	15
16 Large time deposits	16,101	38,302	55,491	36,148	25,610	34,115	64,214	72,126	16
17 Credit market instruments	239,182	265,815	306,356	327,942	342,175	377,082	426,375	517,360	17
18 U.S. govt. securities	87,921	101,785	115,638	131,720	134,596	149,049	175,240	238,066	18
19 Savings bonds	57,667	60,354	63,338	67,363	72,018	76,762	80,691	79,876	19
20 Other Treasury issues	20,477	30,892	37,679	54,252	52,925	63,558	79,180	122,903	20
21 Agency issues	9,777	10,539	14,621	10,104	9,643	8,729	15,369	35,287	21
22 Tax-exempt obligations	48,373	53,658	61,860	68,061	69,299	67,566	70,182	80,553	22
23 Corporate & fgn. bonds	49,512	51,196	58,790	67,140	78,264	79,385	75,469	72,308	23
24 Mortgages	49,825	48,838	52,138	55,301	59,696	66,534	75,957	89,426	24
25 Open-market paper	3,551	10,338	17,930	5,720	320	14,548	29,527	37,007	25
26 Corporate equities	918,369	707,256	491,676	637,360	754,315	708,824	704,952	856,953	26
27 Mutual fund shares	56,383	43,695	31,812	38,749	41,436	40,354	41,079	44,797	27
28 Other corporate equities	861,986	663,561	459,864	598,611	712,879	668,470	663,873	812,156	28
29 Life insurance reserves	143,930	151,278	158,399	166,483	175,268	184,802	195,992	206,692	29
30 Pension fund reserves	331,312	337,982	345,327	444,059	507,488	560,329	661,515	767,072	30
31 Equity in noncorp. business	674,051	807,540	898,105	981,526	1,111,618	1,268,349	1,514,844	1,776,856	31
32 Security credit	5,022	4,866	3,891	4,468	5,730	5,739	8,521	10,354	32
33 Miscellaneous assets	31,319	34,124	36,802	40,552	46,004	52,943	59,544	66,733	33
34 Total assets	4,461,053	4,695,464	4,926,108	5,525,447	6,238,732	6,935,120	7,938,390	9,128,109	34
35 Total liabilities	607,784	680,419	730,703	779,621	873,860	1,014,303	1,182,930	1,358,213	35
36 Credit market instruments	577,635	653,597	703,972	750,408	838,448	974,474	1,138,333	1,310,391	36
37 Home mortgages	353,027	396,811	431,433	469,666	529,438	619,185	727,675	846,880	37
38 Other mortgages	21,547	22,640	23,736	24,775	25,623	26,730	28,056	29,559	38
39 Tax-exempt debt	-	400	1,300	2,700	4,700	8,100	10,700	13,600	39
40 Installment cons. credit	133,173	155,108	164,594	168,703	188,698	223,669	264,712	300,313	40
41 Other consumer credit	35,596	38,378	37,885	38,881	41,735	43,483	47,570	52,448	41
42 Bank loans n.e.c.	10,684	14,086	15,640	14,139	14,868	17,591	20,096	21,673	42
43 Other loans	23,608	26,174	29,384	31,544	33,386	35,716	39,524	45,918	43
44 Security credit	17,537	13,193	11,387	12,113	16,511	18,861	21,047	21,254	44
45 Trade credit	6,636	7,253	8,258	9,356	10,526	11,684	13,201	14,876	45
46 Deferred and unpaid life insurance premiums	5,976	6,376	7,086	7,744	8,375	9,284	10,349	11,692	46
47 Net worth	3,853,269	4,015,045	4,195,405	4,745,826	5,364,872	5,920,817	6,755,460	7,769,896	47
Memo:									
48 Total owner-occ. real estate	859,269	997,517	1,137,714	1,233,086	1,415,864	1,684,962	2,015,821	2,323,577	48
49 Home mortgages as percent of owner-occ. real estate	41,084	39,779	37,921	38,088	37,393	36,747	36,098	36,447	49
50 Total nonprofit real estate	120,953	134,665	155,478	161,118	174,383	192,623	228,656	243,399	50
Inventories of nondurable goods, not included in totals above									
51	108,952	121,757	134,613	140,317	152,061	164,441	182,465	202,314	51

Data are in millions of dollars.

Sector Balance Sheets with Tangible Assets at Current Cost

Year-End Outstandings

Year-End Outstandings

	1948	1949	1950	1951	1952	1953	1954	1955	
Farm Business									
1 Tangible assets	103,332	101,394	122,739	136,402	136,859	134,811	137,732	142,431	1
2 Reproducible assets	50,106	49,967	59,398	65,202	65,178	64,516	64,212	64,349	2
3 Residential structures	16,266	16,841	17,937	18,854	19,121	19,151	19,342	19,639	3
4 Nonres. plant & equipment	14,536	16,462	19,007	21,440	22,750	23,365	23,670	24,810	4
5 Inventories	19,304	16,664	22,454	24,908	23,307	22,000	21,200	19,900	5
6 Land	53,226	51,427	63,341	71,200	71,681	70,295	73,520	78,082	6
7 Total financial assets	8,459	8,035	8,068	8,327	8,314	8,291	8,264	8,372	7
8 Demand deposits & currency	7,500	7,000	7,000	7,200	7,100	7,000	6,900	6,900	8
9 Miscellaneous assets	959	1,035	1,068	1,127	1,214	1,291	1,364	1,472	9
10 Insurance receivables	844	918	949	1,005	1,088	1,159	1,227	1,324	10
11 Equity in spons. agencies	115	117	119	122	126	132	137	148	11
12 Total assets	111,791	109,429	130,807	144,729	145,173	143,102	145,996	150,803	12
13 Total liabilities	9,294	9,880	11,221	12,944	13,879	13,562	14,435	16,058	13
14 Credit market instruments	8,082	8,474	9,532	10,819	11,609	11,509	12,281	13,723	14
15 Mortgages	5,288	5,579	6,071	6,651	7,236	7,737	8,246	9,022	15
16 Bank loans n.e.c.	1,946	2,049	2,524	3,120	3,293	2,712	2,862	3,434	16
17 Other loans	848	846	937	1,068	1,080	1,060	1,173	1,267	17
18 U.S. government	243	228	244	199	213	445	508	574	18
19 Fed. Inter. Credit Banks	605	618	693	849	867	615	665	693	19
20 Trade debt	1,212	1,406	1,689	2,125	2,270	2,053	2,154	2,335	20
21 Net worth	102,497	99,549	119,586	131,785	131,294	129,540	131,561	134,745	21
22 Corporate farms	7,175	6,968	8,371	9,225	9,191	9,068	9,209	9,432	22
23 Noncorporate farms	95,322	92,581	111,215	122,560	122,103	120,472	122,352	125,313	23

Memo:

24 Total farm real estate	76,032	75,075	88,949	98,687	100,009	98,871	102,540	108,171	24
---------------------------	--------	--------	--------	--------	---------	--------	---------	---------	----

Nonfarm Noncorporate Business

1 Tangible assets	149,067	152,572	165,420	175,759	179,962	184,512	189,980	200,657	1
2 Reproducible assets	103,798	105,296	115,297	122,778	124,640	126,723	129,181	136,513	2
3 Residential structures	66,072	67,467	71,745	75,397	76,636	77,081	78,479	81,055	3
4 Nonres. plant & equipment	25,727	26,796	30,090	33,166	34,122	35,264	36,426	40,303	4
5 Inventories	11,999	11,033	13,462	14,215	13,882	14,378	14,276	15,155	5
6 Land	45,269	47,276	50,123	52,981	55,322	57,789	60,799	64,144	6
7 Total financial assets	18,660	19,424	21,197	21,595	22,689	23,350	24,018	24,300	7
8 Demand deposits & currency	9,949	10,315	10,538	10,777	10,429	10,377	10,907	11,200	8
9 Time deposits	-	-	-	-	-	-	-	-	9
10 U.S. government securities	-	-	-	-	-	-	-	-	10
11 Consumer credit	1,574	1,811	2,175	2,300	2,674	2,802	2,804	2,910	11
12 Mortgages	-	-	-	-	-	-	-	-	12
13 Trade credit	5,934	5,995	7,091	6,974	7,838	8,233	8,174	7,907	13
14 Miscellaneous assets	1,203	1,303	1,393	1,544	1,748	1,938	2,133	2,283	14
15 Insurance receivables	1,190	1,289	1,378	1,527	1,730	1,919	2,113	2,262	15
16 Equity in spons. agencies	13	14	15	17	18	19	20	21	16
17 Other	-	-	-	-	-	-	-	-	17
18 Total assets	167,727	171,996	186,617	197,354	202,651	207,862	213,998	224,957	18
19 Total liabilities	15,445	16,086	19,052	20,194	21,996	23,297	25,902	28,920	19
20 Credit market instruments	10,335	10,836	12,792	14,117	15,452	16,028	17,025	18,860	20
21 Mortgages	5,810	6,361	7,511	8,167	8,857	9,207	9,923	10,628	21
22 Home mortgages	1,093	1,031	1,428	1,364	1,587	1,547	1,872	2,016	22
23 Multi-family	3,713	4,297	5,034	5,705	6,128	6,451	6,726	7,142	23
24 Commercial	1,004	1,033	1,049	1,098	1,142	1,209	1,325	1,470	24
25 Bank loans n.e.c.	1,066	833	1,278	1,508	1,721	1,782	1,866	2,388	25
26 Other loans	3,459	3,642	4,003	4,442	4,874	5,039	5,236	5,844	26
27 Other taxes payable	-	-	-	-	-	-	-	-	27
28 Trade debt	5,110	5,250	6,260	6,077	6,544	7,269	8,877	10,060	28
29 Miscellaneous liabilities	-	-	-	-	-	-	-	-	29
30 Net worth	152,282	155,910	167,565	177,160	180,655	184,565	188,096	196,037	30

Memo:

31 Total noncorp. bus. real estate	125,802	129,187	137,609	145,469	149,376	152,559	157,556	165,439	31
------------------------------------	---------	---------	---------	---------	---------	---------	---------	---------	----

Data are in millions of dollars.

Sector Balance Sheet with Tangible Assets at Current Cost

Year-End Outstandings

Year-End Outstandings

	1948	1949	1950	1951	1952	1953	1954	1955		
Nonfinancial Corporate Business, Excluding Farms										
1	223,968	229,646	259,057	289,338	305,376	322,385	335,722	367,317	Tangible assets (current cost)	1
2	196,229	199,964	226,442	253,337	266,376	279,398	287,429	314,382	Reproducible assets	2
3	4,219	4,385	4,725	4,981	5,069	5,113	5,206	5,359	Residential structures	3
4	138,191	146,192	161,498	178,656	190,493	201,575	210,965	230,103	Nonres. plant & equipment	4
5	53,819	49,387	60,219	69,700	70,814	72,710	71,258	78,920	Inventories	5
6	27,739	29,682	32,615	36,001	39,000	42,987	48,293	52,935	Land	6
7	81,670	85,601	102,421	110,491	115,957	119,052	124,627	142,089	Total financial assets	7
8	36,256	39,260	43,844	46,437	46,271	48,013	48,373	53,428	Liquid assets	8
9	21,861	22,903	24,222	25,859	26,641	26,550	28,329	29,282	Demand deposits & currency	9
10	900	900	900	900	900	900	1,100	1,000	Time deposits	10
11	-	-	-	-	-	-	-	-	Money market fund shares	11
12	-	-	-	-	-	-	-	-	Security RPs	12
13	10	10	57	91	75	114	158	129	Foreign deposits	13
14	12,853	14,697	17,870	18,653	17,647	19,240	17,523	21,581	U.S. government securities	14
15	452	485	652	844	813	1,005	972	1,219	Tax-exempt obligations	15
16	180	265	143	90	195	204	291	217	Open-market paper	16
17	4,246	4,646	5,581	6,190	7,068	7,327	7,672	8,359	Consumer credit	17
18	-	-	-	-	-	-	-	-	Mutual fund shares	18
19	30,259	29,471	39,593	42,989	45,849	45,003	48,388	57,988	Trade credit	19
20	10,909	12,224	13,403	14,875	16,769	18,709	20,194	22,314	Miscellaneous assets	20
21	9,625	10,700	11,788	12,979	14,721	16,253	17,631	19,395	Foreign direct investment	21
22	1,192	1,383	1,418	1,548	1,666	1,786	1,866	2,034	Insurance receivables	22
23	-	-	-	-	-	-	-	2	Equity in spons. agencies	23
24	92	141	197	348	382	670	697	883	Other	24
25	305,638	315,247	361,478	399,829	421,333	441,437	460,349	509,406	Total assets	25
26	103,198	102,543	125,659	139,843	145,453	150,363	154,441	176,307	Total liabilities	26
27	63,484	65,409	72,255	80,575	87,524	91,827	96,565	104,998	Credit market debt	27
28	-	-	-	-	-	-	-	-	Tax-exempt debt	28
29	31,971	34,874	36,498	39,792	44,497	48,012	51,547	54,564	Corporate bonds	29
30	13,074	13,861	15,135	16,179	17,215	18,101	19,732	21,598	Mortgages	30
31	1,093	1,031	1,428	1,364	1,587	1,547	1,872	2,016	Home mortgages	31
32	2,949	3,532	4,267	4,937	5,353	5,670	5,939	6,348	Multi-family	32
33	9,032	9,298	9,440	9,878	10,275	10,884	11,921	13,234	Commercial	33
34	16,327	14,537	18,293	22,040	22,927	22,357	21,718	25,577	Bank loans n.e.c.	34
35	-	-	-	-	-	-	-	-	Loans from foreign	35
36	166	162	207	269	331	402	531	362	Commercial paper	36
37	190	214	275	313	335	376	602	332	Acceptance liab. to banks	37
38	1,245	1,123	1,231	1,348	1,564	1,626	1,629	1,881	Nonbank finance loans	38
39	511	638	616	634	655	953	806	684	U.S. government loans	39
40	12,118	9,738	17,252	21,922	18,672	19,271	15,988	20,085	Profit taxes payable	40
41	24,809	24,455	32,761	33,688	35,312	35,014	37,255	46,148	Trade debt	41
42	2,787	2,941	3,591	3,658	3,945	4,251	4,633	5,076	Foreign direct inv. in U.S.	42
43	202,440	212,704	235,819	259,986	275,880	291,074	305,908	333,099	Net worth	43
Memo:										
44	117,384	121,652	131,966	144,164	152,984	161,351	170,748	185,168	Total corp. real estate	44
45	83,862	92,205	116,647	138,250	149,941	144,776	216,033	269,173	Market value of equities, including corp. farm equities	45
46	7,175	6,968	8,371	9,225	9,191	9,068	9,209	9,432	(Net worth of corporate farms, from farm sector table)	46
47	31,359	30,751	30,640	30,992	31,725	31,547	31,566	31,521	Debt-net worth ratio (27/43)	47
48	75,700	70,938	61,943	58,282	58,372	63,426	44,699	39,007	Debt-equities ratio (27/45)	48
49	41,425	43,348	49,464	53,175	54,350	49,738	70,620	80,808	Ratio of market value to net worth (45/43)	49
Tangibles and net worth on historical cost basis:										
50	149,148	154,658	174,438	196,820	210,204	226,060	236,438	256,302	Tangible assets	50
51	140,329	145,645	165,131	187,192	200,837	216,141	226,174	245,383	Reproducible assets	51
52	1,963	2,129	2,314	2,422	2,519	2,627	2,732	2,847	Residential structures	52
53	89,476	98,203	107,716	119,918	132,216	145,603	157,140	169,571	Nonres. plant & equipment	53
54	48,890	45,313	55,101	64,852	66,102	67,911	66,302	72,965	Inventories	54
55	8,819	9,013	9,307	9,628	9,367	9,919	10,264	10,919	Land	55
56	230,818	240,259	276,859	307,311	326,161	345,112	361,065	398,391	Total assets	56
57	127,620	137,716	151,200	167,468	180,708	194,749	206,624	222,084	Net worth	57
Memo:										
58	57,783	61,691	66,015	71,822	77,302	84,146	90,298	97,055	Total corp. real estate	58
59	49,744	47,495	47,787	48,113	48,433	47,151	46,734	47,278	Debt-net worth ratio (27/57)	59

Data are in millions of dollars.

Sector Balance Sheets with Tangible Assets at Current Cost

Year-End Outstandings

Year-End Outstandings

	1948	1949	1950	1951	1952	1953	1954	1955	
Private Financial Institutions									
1 Tangible assets	3,315	3,401	3,785	4,270	4,452	4,793	5,174	5,997	1
2 Nonres. plant & equipment	2,947	3,020	3,351	3,770	3,919	4,184	4,441	5,113	2
3 Land	368	381	434	500	533	609	733	884	3
4 Total financial assets	257,308	271,809	292,717	313,267	339,986	362,590	394,484	427,788	4
5 Demand deposits & currency	5,019	5,268	5,910	6,505	6,675	6,977	7,303	7,687	5
6 Small time & savings dep.	56	50	53	129	170	205	283	348	6
7 Money market fund shares	-	-	-	-	-	-	-	-	7
8 Large time deposits	285	271	221	315	388	448	553	572	8
9 Fed. funds & security RPs	-	-	-	-	-	-	-	-	9
10 Foreign deposits	-	-	-	-	-	-	-	-	10
11 Corporate equities	5,559	8,065	9,412	10,257	11,866	12,941	17,728	24,144	11
12 Credit market instruments	217,599	232,041	248,504	264,184	287,587	307,431	332,707	357,182	12
13 U.S. Treasury securities	102,558	106,041	99,384	95,972	98,087	98,466	103,728	96,028	13
14 Federal agency securities	2,066	2,104	1,892	1,830	2,187	3,760	3,685	3,156	14
15 State & local obligations	8,628	10,173	12,506	14,125	15,776	17,841	21,260	22,825	15
16 Corporate & foreign bonds	28,481	31,949	34,274	37,918	42,874	47,602	51,873	54,857	16
17 Mortgages	38,043	43,178	52,164	59,934	67,517	75,806	86,499	100,739	17
18 Consumer credit	10,499	12,931	16,209	16,879	20,801	24,507	25,510	31,706	18
19 Bank loans n.e.c.	22,034	20,408	26,120	30,725	32,737	31,545	31,747	39,235	19
20 Open-market paper	485	499	686	1,025	1,276	1,165	1,147	942	20
21 Other loans	4,546	4,486	4,875	5,286	5,840	6,166	6,385	7,052	21
22 Cust. liab. on acceptances	259	272	394	490	492	573	873	642	22
23 Security credit	2,915	3,658	4,453	4,132	4,865	5,729	7,526	8,645	23
24 Vault cash & comm. bank res.	22,457	18,578	19,855	22,753	22,703	22,672	21,345	21,687	24
25 Trade credit	652	723	740	850	948	1,006	1,064	1,156	25
26 Miscellaneous finan. assets	2,766	3,155	3,569	4,142	4,784	5,181	5,975	6,367	26
27 Total assets	260,623	275,210	296,502	317,537	344,438	367,383	399,658	433,785	27
28 Total liabilities	235,845	249,098	267,943	287,235	311,934	332,956	360,205	390,610	28
29 Checkable deposits	89,488	90,329	95,924	102,743	107,902	108,025	112,538	114,678	29
30 Small time & savings dep.	62,244	64,861	67,322	72,303	80,167	88,446	97,808	106,581	30
31 Money market fund shares	-	-	-	-	-	-	-	-	31
32 Large time deposits	3,930	4,294	4,576	4,546	4,874	5,824	7,011	6,693	32
33 Fed. funds & security RPs	-95	-82	-61	7	22	37	-20	-205	33
34 Life insurance reserves	43,777	46,444	49,080	51,635	54,480	57,388	60,389	63,459	34
35 Pension fund reserves	13,307	15,092	17,511	20,367	24,184	28,538	33,295	40,498	35
36 Interbank claims, net	1,911	2,403	3,735	3,666	3,702	3,581	3,426	4,858	36
37 Mutual fund shares	1,515	3,070	3,344	3,481	3,931	4,146	6,109	7,838	37
38 Credit market instruments	3,619	4,468	6,354	6,953	8,198	9,899	10,094	13,943	38
39 Corporate bonds	973	1,355	1,735	2,023	2,280	3,681	3,604	4,528	39
40 Mortgages	-	-	-	-	-	-	-	-	40
41 Bank loans n.e.c.	1,367	1,735	2,697	2,460	3,139	3,044	3,250	5,611	41
42 Open-market paper	770	951	1,112	1,559	1,915	2,222	2,373	2,387	42
43 Other loans	509	427	810	911	864	952	867	1,417	43
44 Security debt	2,068	2,588	2,960	2,681	3,056	3,445	4,450	4,746	44
45 Trade debt	-	-	-	-	-	-	-	-	45
46 Taxes payable	495	708	868	1,098	1,434	1,903	1,634	1,260	46
47 Miscellaneous liabilities	13,586	14,923	16,330	17,755	19,984	21,724	23,471	26,261	47
48 Net worth	24,778	26,112	28,559	30,302	32,504	34,427	39,453	43,175	48
49 Approximate share stock cos.	18,783	19,936	21,269	22,462	24,308	25,374	29,216	31,223	49
50 Approximate share other cos.	5,995	6,176	7,290	7,840	8,196	9,053	10,237	11,952	50

Memo:

51 Market value of equities	21,679	24,017	24,834	26,879	30,669	28,754	33,991	37,562	51
52 Total fin. inst. real estate	2,668	2,624	2,845	3,134	3,199	3,376	3,666	4,284	52

Data are in millions of dollars.

Sector Balance Sheets with Tangible Assets at Current Cost

Year-End Outstandings

Year-End Outstandings

	1956	1957	1958	1959	1960	1961	1962	1963		
Private Financial Institutions										
1	6,928	7,591	8,160	8,904	9,555	10,284	11,338	12,237	Tangible assets	1
2	5,841	6,294	6,445	7,172	7,607	8,065	8,898	9,615	Nonres. plant & equipment	2
3	1,087	1,297	1,515	1,732	1,948	2,219	2,440	2,622	Land	3
4	453,325	477,286	523,782	559,227	597,933	657,774	706,762	772,288	Total financial assets	4
5	7,819	8,077	8,717	8,554	8,937	10,044	10,981	11,048	Demand deposits & currency	5
6	431	500	668	724	721	877	960	1,023	Small time & savings dep.	6
7									Money market fund shares	7
8	590	624	827	806	846	1,045	1,119	1,164	Large time deposits	8
9									Fed. funds & security RPs	9
10									Foreign deposits	10
11	25,946	25,530	36,361	42,634	46,239	61,385	58,089	70,821	Corporate equities	11
12	379,250	402,523	435,206	463,895	497,764	537,135	584,761	634,360	Credit market instruments	12
13	91,684	90,685	99,556	92,640	94,274	100,520	101,974	98,428	U.S. Treasury securities	13
14	2,864	3,351	3,942	3,138	4,022	4,840	6,730	7,237	Federal agency securities	14
15	24,140	26,449	30,508	32,791	34,835	38,685	44,443	48,825	State & local obligations	15
16	58,683	65,157	70,687	74,907	79,545	84,913	90,872	96,860	Corporate & foreign bonds	16
17	112,799	121,385	133,645	148,301	161,284	177,338	197,873	223,583	Mortgages	17
18	34,872	37,445	37,567	43,670	48,423	50,688	55,639	62,972	Consumer credit	18
19	44,869	46,746	47,263	53,930	57,529	60,636	66,643	73,763	Bank loans n.e.c.	19
20	1,007	1,319	1,797	2,468	2,405	2,707	3,141	3,170	Open-market paper	20
21	7,365	8,679	9,047	10,899	13,420	14,125	14,796	16,632	Other loans	21
22	967	1,307	1,194	1,151	2,027	2,683	2,650	2,890	Cust. liab. on acceptances	22
23	8,023	7,726	9,172	9,414	9,615	11,772	12,423	15,083	Security credit	23
24	22,320	22,369	21,753	21,186	20,427	21,076	21,973	21,308	Vault cash & comm. bank res.	24
25	1,291	1,451	1,599	1,782	1,934	1,993	2,201	2,332	Trade credit	25
26	7,655	8,486	9,479	10,232	11,450	12,447	14,255	15,149	Miscellaneous finan. assets	26
27	460,253	484,877	531,942	568,131	607,488	668,058	718,100	784,525	Total assets	27
28	414,442	437,472	479,074	511,894	547,793	601,308	648,038	710,276	Total liabilities	28
29	116,493	115,841	121,409	122,979	125,022	130,140	134,711	136,925	Checkable deposits	29
30	116,213	128,299	142,572	154,096	165,818	184,107	209,910	235,499	Small time & savings dep.	30
31									Money market fund shares	31
32	6,489	6,701	9,290	7,552	11,119	13,569	16,408	20,353	Large time deposits	32
33	-210	-313	-252	-28	-262	14	63	26	Fed. funds & security RPs	33
34	66,626	69,277	72,294	75,606	78,758	82,112	85,754	89,860	Life insurance reserves	34
35	45,679	51,332	60,436	69,246	76,728	88,649	93,639	106,041	Pension fund reserves	35
36	5,361	4,283	4,418	5,630	6,502	7,948	7,597	7,382	Interbank claims, net	36
37	9,046	8,714	13,241	15,818	17,026	22,875	21,271	25,214	Mutual fund shares	37
38	14,796	16,376	15,655	19,358	22,985	24,869	27,943	33,472	Credit market instruments	38
39	5,609	6,354	6,556	7,733	9,112	9,262	9,222	10,530	Corporate bonds	39
40									Mortgages	40
41	5,110	5,113	4,406	5,441	6,117	6,643	7,764	9,417	Bank loans n.e.c.	41
42	2,849	3,644	3,395	4,050	5,775	6,302	7,478	8,741	Open-market paper	42
43	1,228	1,265	1,298	2,134	1,981	2,662	3,479	4,784	Other loans	43
44	4,158	4,287	4,848	4,887	5,382	6,256	7,066	7,739	Security debt	44
45									Trade debt	45
46	1,452	1,635	1,698	1,387	2,364	1,392	1,947	1,548	Taxes payable	46
47	28,339	31,040	33,465	35,363	36,351	39,377	41,729	46,217	Miscellaneous liabilities	47
48	45,811	47,405	52,868	56,237	59,695	66,750	70,062	74,249	Net worth	48
49	32,753	33,447	37,315	39,568	41,602	46,778	48,064	51,209	Approximate share stock cos.	49
50	13,058	13,958	15,553	16,669	18,093	19,972	21,998	23,040	Approximate share other cos.	50
Memo:										
51	37,154	45,586	59,559	73,182	75,874	117,925	90,529	110,586	Market value of equities	51
52	4,968	5,481	5,970	6,544	7,075	7,767	8,617	9,345	Total fin. inst. real estate	52

Data are in millions of dollars.

	1964	1965	1966	1967	1968	1969	1970	1971	
Private Financial Institutions									
1 Tangible assets	13,727	15,576	17,477	19,185	22,124	24,931	27,821	31,445	1
2 Nonres. plant & equipment	10,843	12,460	14,188	15,935	18,753	21,340	24,097	27,538	2
3 Land	2,884	3,116	3,289	3,250	3,371	3,591	3,724	3,907	3
4 Total financial assets	847,463	928,715	976,782	1,078,459	1,186,778	1,242,455	1,342,142	1,514,743	4
5 Demand deposits & currency	11,267	11,665	11,320	11,658	12,346	12,007	12,465	13,340	5
6 Small time & savings dep.	1,118	1,126	1,037	1,133	1,053	832	1,040	1,492	6
7 Money market fund shares	-	-	-	-	-	-	-	-	7
8 Large time deposits	1,342	1,337	1,429	2,092	2,253	1,853	2,826	4,721	8
9 Fed. funds & security RPs	-	-	-	-	107	336	442	1,168	9
10 Foreign deposits	-	-	-	-	-	-	-	-	10
11 Corporate equities	83,861	99,136	94,815	122,808	145,755	141,746	151,178	196,720	11
12 Credit market instruments	692,435	754,517	802,366	865,713	940,296	999,233	1,077,060	1,185,467	12
13 U.S. Treasury securities	99,740	95,561	92,118	96,182	98,701	85,087	91,990	91,129	13
14 Federal agency securities	8,111	9,119	10,727	14,090	17,021	18,822	25,661	33,861	14
15 State & local obligations	52,403	57,099	59,718	70,160	79,689	81,238	93,798	110,375	15
16 Corporate & foreign bonds	103,921	111,655	120,886	133,310	142,217	150,453	163,518	177,512	16
17 Mortgages	249,213	274,728	292,558	310,681	333,355	355,063	375,439	416,425	17
18 Consumer credit	71,292	80,223	86,037	91,014	101,676	111,592	115,495	128,691	18
19 Bank loans n.e.c.	82,086	98,019	107,672	114,197	127,899	145,151	151,530	162,912	19
20 Open-market paper	3,577	3,511	5,324	7,446	7,514	11,092	14,694	16,471	20
21 Other loans	18,707	21,210	23,723	24,316	27,796	35,284	37,877	40,222	21
22 Cust. liab. on acceptances	3,585	3,392	3,603	4,317	4,428	5,451	7,058	7,889	22
23 Security credit	15,045	15,263	15,824	20,498	24,659	20,021	20,174	23,525	23
24 Vault cash & comm. bank res.	22,382	23,298	25,244	27,023	29,054	29,405	31,197	35,329	24
25 Trade credit	2,484	2,649	2,898	3,176	3,476	3,898	4,370	4,661	25
26 Miscellaneous finan. assets	17,529	19,724	21,849	24,358	27,779	33,124	41,390	48,320	26
27 Total assets	861,190	944,291	994,259	1,097,644	1,208,902	1,267,386	1,369,963	1,546,188	27
28 Total liabilities	780,412	858,221	906,868	1,003,459	1,105,983	1,165,983	1,269,817	1,434,944	28
29 Checkable deposits	143,641	148,953	150,759	162,896	176,210	180,864	190,202	203,402	29
30 Small time & savings dep.	261,152	288,408	306,429	341,129	367,734	381,736	412,241	480,509	30
31 Money market fund shares	-	-	-	-	-	-	-	-	31
32 Large time deposits	25,119	31,033	33,356	39,269	46,009	30,485	54,692	68,115	32
33 Fed. funds & security RPs	540	1,749	1,674	1,659	2,586	8,707	4,650	8,666	33
34 Life insurance reserves	94,172	98,863	103,450	108,335	113,138	118,110	123,345	129,626	34
35 Pension fund reserves	120,821	135,770	144,150	165,020	185,427	194,623	213,291	247,524	35
36 Interbank claims, net	7,402	7,704	12,002	12,634	16,234	23,513	18,939	12,545	36
37 Mutual fund shares	29,116	35,220	34,829	44,307	51,232	47,587	46,811	55,446	37
38 Credit market instruments	38,847	45,267	49,072	47,968	53,946	70,807	74,756	81,419	38
39 Corporate bonds	12,834	15,051	15,275	15,954	16,400	17,226	21,002	25,906	39
40 Mortgages	-	-	-	-	200	430	546	680	40
41 Bank loans n.e.c.	9,952	12,290	11,200	9,217	10,691	11,112	11,526	13,050	41
42 Open-market paper	10,736	11,929	15,662	18,411	21,396	32,750	33,067	33,847	42
43 Other loans	5,325	5,997	6,935	4,386	5,259	9,289	10,615	7,936	43
44 Security debt	8,377	8,737	9,576	12,745	16,199	13,173	14,153	15,299	44
45 Trade debt	-	-	-	-	-	-	-	-	45
46 Taxes payable	1,759	1,786	1,741	1,548	1,708	1,894	2,479	2,443	46
47 Miscellaneous liabilities	49,466	54,731	59,830	65,949	75,560	94,484	112,258	129,950	47
48 Net worth	80,778	86,070	87,391	94,185	102,919	101,403	100,146	111,244	48
49 Approximate share stock cos.	55,331	57,079	56,559	60,248	65,099	64,337	62,017	67,352	49
50 Approximate share other cos.	25,447	28,991	30,832	33,937	37,820	37,066	38,129	43,892	50
Memo:									
51 Market value of equities	118,184	154,980	139,277	167,022	238,394	213,170	204,308	237,203	51
52 Total fin. inst. real estate	10,376	11,537	12,686	13,250	14,995	16,892	18,621	20,896	52

Data are in millions of dollars.

Sector Balance Sheets with Tangible Assets at Current Cost

Year-End Outstandings

Year-End Outstandings

	1972	1973	1974	1975	1976	1977	1978	1979		
Private Financial Institutions										
1	34,772	40,124	49,804	54,669	61,083	69,038	82,312	92,098	Tangible assets	1
2	30,677	35,778	44,950	50,140	56,408	64,100	76,641	86,374	Nonres. plant & equipment	2
3	4,095	4,346	4,854	4,529	4,675	4,938	5,671	5,724	Land	3
4	1,746,297	1,900,569	2,010,216	2,245,074	2,507,344	2,794,489	3,195,538	3,604,475	Total financial assets	4
5	15,109	15,632	16,068	17,922	18,916	21,069	23,961	26,948	Demand deposits & currency	5
6	1,805	1,611	1,895	2,124	2,073	2,517	1,766	2,121	Small time & savings dep.	6
7	-	-	-	-	-	244	762	2,182	Money market fund shares	7
8	6,773	7,906	13,722	22,998	21,094	24,856	35,964	48,452	Large time deposits	8
9	1,667	3,709	6,107	5,059	6,682	9,688	11,488	16,988	Fed. funds & security RPs	9
10	-	-	-	-	-	14	470	5,109	Foreign deposits	10
11	238,903	206,514	160,149	218,956	253,735	246,107	280,918	324,991	Corporate equities	11
12	1,339,240	1,510,884	1,652,332	1,782,101	1,984,355	2,240,270	2,542,563	2,852,734	Credit market instruments	12
13	93,936	83,245	81,325	122,277	163,415	165,273	158,972	161,340	U.S. Treasury securities	13
14	46,543	57,218	65,487	76,269	85,466	101,503	122,878	147,094	Federal agency securities	14
15	122,126	131,457	138,595	146,332	159,448	182,427	208,659	229,035	State & local obligations	15
16	194,172	206,976	223,654	255,971	281,829	316,805	351,725	378,727	Corporate & foreign bonds	16
17	476,724	542,307	580,302	614,250	677,171	773,240	880,529	978,889	Mortgages	17
18	147,121	170,287	178,896	183,666	204,452	240,794	284,326	323,580	Consumer credit	18
19	189,023	237,815	278,677	265,232	271,908	300,733	359,456	409,715	Bank loans n.e.c.	19
20	19,332	20,164	26,887	34,030	42,849	43,328	46,523	72,535	Open-market paper	20
21	45,365	52,523	60,025	65,347	75,294	90,513	104,557	119,354	Other loans	21
22	6,898	8,892	18,484	18,727	22,523	25,654	24,938	32,465	Cust. liab. on acceptances	22
23	32,056	24,300	20,546	23,634	34,166	38,419	38,170	37,612	Security credit	23
24	34,295	37,748	37,483	38,304	37,279	40,792	46,693	48,280	Vault cash & comm. bank res.	24
25	5,842	6,485	7,020	7,668	8,878	10,176	11,656	13,591	Trade credit	25
26	70,607	85,780	94,894	126,308	140,166	160,337	201,127	225,467	Miscellaneous finan. assets	26
27	1,781,069	1,940,693	2,060,020	2,299,743	2,568,427	2,863,527	3,277,850	3,696,573	Total assets	27
28	1,660,001	1,815,468	1,937,530	2,181,731	2,432,883	2,713,023	3,095,547	3,481,465	Total liabilities	28
29	223,190	236,121	236,087	244,045	258,265	283,729	310,131	337,717	Checkable deposits	29
30	550,038	589,205	626,798	724,657	846,074	940,587	1,005,465	1,065,076	Small time & savings dep.	30
31	-	-	2,379	3,696	3,686	3,887	10,808	45,214	Money market fund shares	31
32	86,914	126,021	167,087	158,153	144,277	172,579	227,577	256,852	Large time deposits	32
33	11,259	27,871	31,175	33,395	49,450	57,150	81,082	98,569	Fed. funds & security RPs	33
34	136,349	143,522	150,528	158,474	167,073	176,386	187,257	197,675	Life insurance reserves	34
35	297,948	302,483	307,089	402,163	461,039	507,452	601,737	699,396	Pension fund reserves	35
36	9,884	3,375	2,059	-9,395	-17,583	-24,134	-14,628	4,529	Interbank claims, net	36
37	58,926	46,635	35,151	43,034	46,510	45,490	46,049	51,788	Mutual fund shares	37
38	96,332	123,449	150,686	151,739	159,593	188,217	223,821	265,777	Credit market instruments	38
39	32,953	37,393	40,473	47,361	53,872	65,837	73,686	79,148	Corporate bonds	39
40	1,160	1,480	1,649	2,028	2,416	2,428	1,960	1,950	Mortgages	40
41	19,520	27,757	31,641	28,076	24,985	24,645	26,428	26,927	Bank loans n.e.c.	41
42	34,720	41,672	55,119	56,429	62,458	75,134	89,077	115,914	Open-market paper	42
43	7,979	15,147	21,804	17,845	15,862	20,173	32,670	41,838	Other loans	43
44	19,502	16,075	13,150	16,034	23,385	25,297	25,644	26,712	Security debt	44
45	-	-	-	-	-	-	-	-	Trade debt	45
46	2,450	2,608	2,693	2,437	2,960	3,884	4,839	4,986	Taxes payable	46
47	167,209	198,103	212,648	253,299	288,154	332,499	385,765	427,174	Miscellaneous liabilities	47
48	121,068	125,225	122,490	118,012	135,544	150,504	182,303	215,108	Net worth	48
49	71,429	73,467	67,028	59,938	69,444	73,255	81,178	101,450	Approximate share stock cos.	49
50	49,639	51,758	55,462	58,074	66,100	77,249	101,125	113,658	Approximate share other cos.	50
Memo:										
51	272,367	212,964	133,602	155,563	208,193	191,898	198,157	231,327	Market value of equities	51
52	22,709	25,039	29,122	29,690	31,387	33,985	40,040	41,502	Total fin. inst. real estate	52

Data are in millions of dollars.

Sector Balance Sheets with Tangible Assets at Current Cost

Year-End Outstandings

Year-End Outstandings

	1980	1981	1982	1983	1984	1985	1986	1987	
Private Financial Institutions									
1 Tangible assets	105,837	120,073	129,202	136,757	155,041	171,424	198,222	225,224	1
2 Nonres. plant & equipment	99,350	112,741	121,513	128,580	145,668	160,940	186,405	211,704	2
3 Land	6,487	7,332	7,689	8,177	9,373	10,484	11,817	13,520	3
4 Total financial assets	4,040,364	4,458,776	4,920,197	5,504,558	6,229,203	7,129,946	8,189,405	8,830,834	4
5 Demand deposits & currency	30,198	33,448	39,773	41,939	44,465	59,007	74,333	72,180	5
6 Small time & savings dep.	2,850	3,231	5,699	7,313	6,940	9,565	12,851	12,931	6
7 Money market fund shares	4,491	12,122	11,367	9,890	15,093	16,475	23,257	19,044	7
8 Large time deposits	62,023	84,383	104,534	99,306	97,701	104,202	123,298	146,305	8
9 Fed. funds & security RPs	20,885	37,247	49,137	57,017	79,460	92,953	101,979	106,385	9
10 Foreign deposits	6,769	18,846	23,759	21,911	21,213	19,027	22,168	21,612	10
11 Corporate equities	404,614	394,616	478,306	611,974	615,638	799,994	972,190	1,021,680	11
12 Credit market instruments	3,140,384	3,467,892	3,716,832	4,111,167	4,690,986	5,264,409	6,009,320	6,575,640	12
13 U.S. Treasury securities	203,641	243,929	322,268	387,466	463,917	524,037	637,937	666,713	13
14 Federal agency securities	180,275	224,145	285,104	354,288	397,368	450,407	622,742	769,004	14
15 State & local obligations	252,915	265,051	286,774	301,717	325,791	422,515	455,867	423,234	15
16 Corporate & foreign bonds	414,049	441,648	471,978	512,113	581,163	667,512	787,650	931,101	16
17 Mortgages	1,042,239	1,092,163	1,084,958	1,181,437	1,328,494	1,462,176	1,599,417	1,777,034	17
18 Consumer credit	326,004	342,607	358,973	403,935	483,145	563,659	617,568	656,006	18
19 Bank loans n.e.c.	456,951	509,235	526,814	556,473	613,240	652,585	721,610	720,814	19
20 Open-market paper	94,443	149,442	167,159	177,512	224,389	232,332	260,652	285,813	20
21 Other loans	130,077	148,588	153,985	170,554	204,047	229,214	251,475	285,044	21
22 Cust. liab. on acceptances	39,790	51,084	58,819	65,672	69,432	59,972	54,402	60,877	22
23 Security credit	45,661	49,232	52,006	62,838	66,289	96,137	97,060	75,501	23
24 Vault cash & comm. bank res.	47,263	43,851	46,021	42,442	46,057	54,168	73,759	66,642	24
25 Trade credit	15,575	18,117	20,242	22,239	25,000	27,190	32,062	35,651	25
26 Miscellaneous finan. assets	259,651	295,791	372,521	416,522	520,361	586,819	647,128	677,263	26
27 Total assets	4,146,201	4,578,849	5,049,399	5,641,315	6,384,244	7,301,370	8,387,627	9,056,058	27
28 Total liabilities	3,894,488	4,329,959	4,795,095	5,367,045	6,056,338	6,927,382	7,949,239	8,590,879	28
29 Checkable deposits	350,249	367,269	394,790	422,174	459,230	526,106	640,732	627,993	29
30 Small time & savings dep.	1,147,774	1,195,586	1,334,287	1,550,855	1,701,743	1,843,002	1,963,100	2,039,272	30
31 Money market fund shares	76,362	186,158	219,837	179,393	233,554	243,802	292,109	316,095	31
32 Large time deposits	316,823	378,116	395,450	382,439	469,661	487,489	492,274	543,779	32
33 Fed. funds & security RPs	122,754	152,511	184,521	196,359	237,636	267,353	319,567	318,106	33
34 Life insurance reserves	207,364	216,308	223,279	231,100	236,066	246,507	263,728	289,464	34
35 Pension fund reserves	839,642	910,736	1,081,288	1,280,083	1,402,033	1,652,844	1,888,117	2,072,282	35
36 Interbank claims, net	-27,604	-68,860	-102,506	-102,585	-90,927	-69,029	-55,239	-14,867	36
37 Mutual fund shares	61,808	59,841	76,851	112,121	136,679	240,230	413,473	460,144	37
38 Credit market instruments	286,386	340,917	369,505	401,182	475,016	573,431	700,516	835,794	38
39 Corporate bonds	80,765	85,172	98,316	115,844	148,872	197,454	268,402	335,171	39
40 Mortgages	1,910	1,930	2,043	2,068	2,479	2,668	2,747	3,029	40
41 Bank loans n.e.c.	25,909	27,102	28,970	28,854	29,518	32,078	36,090	40,779	41
42 Open-market paper	128,839	161,519	174,175	195,463	219,526	252,396	284,632	323,757	42
43 Other loans	48,963	65,194	66,001	58,953	74,621	88,835	108,645	133,058	43
44 Security debt	33,405	36,496	39,534	43,654	50,526	74,409	76,096	63,023	44
45 Trade debt	-	-	-	1,023	1,545	2,336	3,396	3,221	45
46 Taxes payable	3,662	1,951	2,071	1,714	1,406	1,877	1,927	1,682	46
47 Miscellaneous liabilities	475,863	552,930	576,188	667,533	742,170	837,025	949,443	1,034,891	47
48 Net worth	251,713	248,890	254,304	274,270	327,906	373,988	438,388	465,179	48
49 Approximate share stock cos.	125,805	119,764	120,992	130,190	180,540	211,308	241,650	233,660	49
50 Approximate share other cos.	125,908	129,126	133,312	144,080	147,366	162,680	196,738	231,519	50
Memo:									
51 Market value of equities	259,984	272,455	319,396	356,976	376,481	521,769	564,471	466,181	51
52 Total fin. inst. real estate	45,801	50,463	51,624	54,900	61,444	68,728	77,468	88,633	52

Data are in millions of dollars.

Stock-Flow Reconciliation for Consolidated Domestic Net Assets

Annual Flows		Annual Flows							
	1948	1949	1950	1951	1952	1953	1954	1955	
									Domestic investment flows:
1	69,999	61,521	85,849	90,342	82,782	87,600	86,166	108,591	Purchase of physical assets
2	33,038	36,113	39,458	45,663	49,708	53,341	57,591	60,650	- Capital consumption
3	36,961	25,408	46,391	44,679	33,074	34,259	28,575	47,941	= Net capital formation
4	3,018	1,297	-2,249	656	322	-1,728	-260	26	+ Net foreign investment
5	39,979	26,705	44,142	45,335	33,396	32,531	28,315	47,967	= Net investment flows by domestic sectors
									Adjustments for tangible assets:
									Revaluations of reproducible tangible assets
6	20,572	961	43,404	32,935	6,060	2,052	2,637	20,998	Reval. of net foreign claims
7	8,683	4,201	21,757	18,006	8,593	7,684	15,143	17,214	Change in land values
8	-	-1	-	-2	-	-	-3	-1	Less: Adjustments of capital consumption to Balance Sheet basis
9	815	-24	1,532	-842	1,322	1,852	-86	1,518	Reval. of net foreign claims
10	-	-	-	-	-	-	-	-	Reval. of SDR holdings
11	-144	-21	3	120	255	-55	483	127	Foreign purchases of U.S. corporate equities
12	15	-18	24	76	60	-51	256	173	U.S. purchases of foreign equities
13	69,890	31,841	110,814	95,480	49,566	44,115	46,239	87,652	= Net change in consolidated domestic net worth
14	69,890	31,841	110,814	95,480	49,566	44,115	46,239	87,652	By sector: Total, all sectors
15	61,792	35,343	102,796	95,511	56,990	50,968	54,620	84,809	Private sectors, consolidated
16	71,850	46,490	158,376	139,789	75,323	46,092	135,460	151,672	Sector basis, total
17	40,367	34,212	101,122	92,085	54,223	26,819	110,048	109,634	Households
18	1,854	-2,948	20,037	12,199	-491	-1,754	2,021	3,184	Farm business
19	9,262	3,628	11,655	9,595	3,495	3,910	3,531	7,941	Nonfarm noncorp. business
20	19,160	10,264	23,115	24,167	15,894	15,194	14,834	27,191	Nonfinancial corp. business
21	1,207	1,334	2,447	1,743	2,202	1,923	5,026	3,722	Private finan. institutions
22	10,986	887	30,289	20,940	3,038	2,279	5,411	10,902	- Change in eq.in noncorp.bus. Proprietors' net invest.
23	4,489	513	3,829	1,285	-529	-343	-2,225	-2,418	Revaluation of equity
24	6,497	374	26,460	19,655	3,567	2,622	7,636	13,320	
25	-1,216	7,754	23,944	22,493	13,686	-8,230	70,642	49,545	- Change in HH corp. equities
26	880	368	438	1,529	922	634	193	333	Net purchases
27	-2,096	7,386	23,506	20,964	12,764	-8,864	70,449	49,212	Revaluation
28	288	2,506	1,347	845	1,609	1,075	4,787	6,416	- Change/fin.inst.corp.shares
29	361	878	989	725	1,378	1,338	1,497	1,484	Net purchases
30	-73	1,628	358	120	231	-263	3,290	4,932	Revaluation
31	7,604	-5,324	5,273	4,180	-7,028	-8,440	-9,363	-572	+ Change in net finan. assets of public sectors
32	-1,048	-1,764	-1,991	-1,300	-2,185	-2,026	-3,904	-4,243	State & local governments
33	8,644	-3,573	7,238	5,459	-4,874	-6,431	-5,473	3,653	U.S. government
34	8	13	26	21	31	17	14	18	Sponsored credit agencies
35	-	-	-	-	-	-	-	-	Monetary authority
36	1,249	-765	-799	-2,682	-1,764	-2,410	-2,658	-1,804	+ Other adjustments: Nonfinancial discrepancy
37	-103	2,027	2,000	-2,930	-1,115	1,395	1,159	2,109	Unallocated financial flows
38	-652	560	1,544	1,401	2,483	2,602	2,481	3,110	Unallocated revaluations
39	754,108	785,949	896,763	992,243	1,041,809	1,085,924	1,132,163	1,219,815	Total domestic net assets at year end
40	261,615	260,363	288,255	333,406	351,624	371,336	372,493	405,906	Memo: Gross National Product

Data are in millions of dollars.

Stock-Flow Reconciliation for Consolidated Domestic Net Assets

	1956	1957	1958	1959	1960	1961	1962	1963	
Domestic investment flows:									
1 Purchase of physical assets	110,864	110,741	100,673	122,980	121,645	119,017	134,670	144,905	1
2 - Capital consumption	67,517	72,918	76,260	79,780	82,586	85,200	87,799	91,280	2
3 = Net capital formation	43,347	37,823	24,413	43,200	39,059	33,817	46,871	53,625	3
4 + Net foreign investment	-1,323	4,569	356	-1,878	1,805	2,833	2,261	4,053	4
5 = Net investment flows by domestic sectors	42,024	42,392	24,769	41,322	40,864	36,650	49,132	57,678	5
Adjustments for tangible assets:									
Revaluations of reproducible									
6 tangible assets	35,166	8,614	8,775	4,400	-2,977	-1,549	96	-5,974	6
7 Change in land values	28,977	21,037	23,287	20,330	21,842	19,318	13,739	16,434	7
Less: Adjustments of capital consumption									
8 to Balance Sheet basis	-	-3	-1	1	-	-3	-1	-3	8
Adjustments to net foreign investment:									
9 Reval. of net foreign claims	4,944	117	207	786	-418	682	213	-801	9
10 Reval. of SDR holdings	-	-	-	-	-	-	-	-	10
Foreign purchases of									
11 U.S. corporate equities	256	147	-54	351	203	323	109	225	11
- U.S. purchases of									
12 foreign equities	111	35	332	195	663	762	969	1,105	12
= Net change in consolidated									
13 domestic net worth	111,256	72,275	56,653	66,993	58,851	54,665	62,321	66,460	13
By sector:									
14 Total, all sectors	111,256	72,275	56,653	66,993	58,851	54,665	62,321	66,460	14
15 Private sectors, consolidated	111,051	75,154	73,134	72,835	62,350	63,040	72,105	68,836	15
16 Sector basis, total	148,641	49,878	200,600	113,116	64,085	187,491	17,649	165,196	16
17 Households	92,256	10,552	163,912	81,159	46,305	157,317	-10,289	135,503	17
18 Farm business	7,093	6,768	9,250	3,654	1,150	4,858	4,200	5,774	18
19 Nonfarm noncorp. business	11,606	6,218	6,640	4,507	4,602	5,291	6,873	5,746	19
20 Nonfinancial corp. business	35,050	24,746	15,345	20,427	8,370	12,970	13,553	13,986	20
21 Private finan. institutions	2,636	1,594	5,463	3,369	3,458	7,055	3,312	4,187	21
22 - Change in eq.in noncorp.bus.	18,202	12,513	15,233	7,905	5,872	9,808	10,779	11,116	22
23 Proprietors' net invest.	-1,641	-1,127	75	-3,477	-2,838	51	58	1,110	23
24 Revaluation of equity	19,843	13,640	15,158	11,382	8,710	9,757	10,721	10,006	24
25 - Change in HH corp. equities	17,586	-37,373	101,402	26,103	-7,742	99,497	-61,745	72,511	25
26 Net purchases	965	388	156	-1,132	-1,404	-1,061	-2,714	-2,995	26
27 Revaluation	16,621	-37,761	101,246	27,235	-6,338	100,558	-59,031	75,506	27
28 - Change/fin.inst.corp.shares	1,802	-416	10,831	6,273	3,605	15,146	-3,490	12,733	28
29 Net purchases	1,469	2,280	2,400	3,321	3,430	4,055	4,183	3,873	29
30 Revaluation	333	-2,696	8,431	2,952	175	11,091	-7,673	8,860	30
+ Change in net finan. assets of									
31 public sectors	934	-2,832	-15,910	-6,710	-1,494	-9,728	-8,172	-3,628	31
32 State & local governments	-3,363	-4,328	-4,797	-3,659	-3,223	-4,068	-3,292	-2,019	32
33 U.S. government	4,284	1,458	-11,148	-3,081	1,698	-5,706	-4,935	-1,668	33
34 Sponsored credit agencies	13	38	35	30	31	46	55	59	34
35 Monetary authority	-	-	-	-	-	-	-	-	35
+ Other adjustments:									
36 Nonfinancial discrepancy	1,895	1,172	219	1,545	2,807	1,209	-67	605	36
37 Unallocated financial flows	-4,504	-21	-703	1,123	-2,378	147	-1,271	1,480	37
38 Unallocated revaluations	1,880	-1,198	-87	-1,800	-2,434	-3	-274	-833	38
Total domestic net assets									
39 at year end	1,331,071	1,403,346	1,459,999	1,526,992	1,585,843	1,640,508	1,702,829	1,769,289	39
40 Memo: Gross National Product	428,212	451,036	456,736	495,805	515,323	533,815	574,643	606,898	40

Data are in millions of dollars.

Stock-Flow Reconciliation for Consolidated Domestic Net Assets

Annual Flows

Annual Flows

	1964	1965	1966	1967	1968	1969	1970	1971			
										Domestic investment flows:	
1	156.473	179.610	197.135	196.314	218.006	239.444	234.465	270.070		Purchase of physical assets	1
2	95.666	100.628	107.489	116.768	127.999	141.450	154.577	169.383		- Capital consumption	2
3	60.807	78.982	89.646	79.546	90.007	97.994	79.888	100.687		= Net capital formation	3
4	5.917	4.971	3.661	2.375	1.051	-1.121	2.978	-10.498		+ Net foreign investment	4
5	66.724	83.953	93.307	81.921	91.058	96.873	82.866	90.189		= Net investment flows by domestic sectors	5
										Adjustments for tangible assets:	
										Revaluations of reproducible tangible assets	
6	12.863	11.915	45.466	36.010	95.372	91.792	77.387	111.737			6
7	22.045	22.907	40.466	17.411	24.422	24.511	18.105	38.621		Change in land values	7
8	-2	-2	-2	-2	-4	-1	-	-2		Less: Adjustments of capital consumption to Balance Sheet basis	8
										Adjustments to net foreign investment:	
9	1.905	384	612	617	1.113	1.756	-1.026	-3.617		Reval. of net foreign claims	9
10	-	259	-259	-	-	-	-	94		Reval. of SDR holdings	10
										Foreign purchases of U.S. corporate equities	
11	-292	-400	-305	698	2.097	1.565	697	836			11
12	678	759	720	1.308	1.569	1.549	1.076	1.113		U.S. purchases of foreign equities	12
13	102.569	118.261	178.569	135.351	212.497	214.949	176.953	236.749		= Net change in consolidated domestic net worth	13
										By sector:	
14	102.569	118.261	178.569	135.351	212.497	214.949	176.953	236.749		Total, all sectors	14
15	109.208	119.081	179.427	154.010	223.222	208.075	191.016	267.571		Private sectors, consolidated	15
16	184.677	220.278	142.932	334.020	406.398	120.264	202.104	451.419		Sector basis, total	16
17	139.141	163.378	73.978	272.713	320.671	36.265	130.174	325.762		Households	17
18	6.601	12.822	7.731	10.290	11.060	8.577	5.337	18.749		Farm business	18
19	9.517	9.258	20.284	7.194	19.482	16.455	13.553	25.645		Nonfarm noncorp. business	19
20	22.889	29.528	39.618	37.029	46.451	60.483	54.297	70.165		Nonfinancial corp. business	20
21	6.529	5.292	1.321	6.794	8.734	-1.516	-1.257	11.098		Private finan. institutions	21
22	15.656	21.183	27.473	16.764	29.768	24.432	18.516	43.082		- Change in eq.in noncorp.bus.	22
23	-806	259	-405	-1.080	-2.967	-6.055	-4.408	-2.200		Proprietors' net invest.	23
24	16.462	20.924	27.878	17.844	32.735	30.487	22.924	45.282		Revaluation of equity	24
25	46.996	64.803	-59.573	135.399	130.619	-107.827	-16.459	95.308		- Change in HH corp. equities	25
26	-2.080	-4.772	-3.490	-5.664	-10.729	-7.298	-2.765	-5.446		Net purchases	26
27	49.076	69.575	-56.083	141.063	141.348	-100.529	-13.694	100.754		Revaluation	27
28	12.817	15.211	-4.395	27.847	22.789	-4.416	9.031	45.458		- Change/fin.inst.corp.shares	28
29	4.367	5.930	5.850	8.751	10.668	12.024	10.820	19.380		Net purchases	29
30	8.450	9.281	-10.245	19.096	12.121	-16.440	-1.789	26.078		Revaluation	30
										+ Change in net finan. assets of public sectors	
31	-6.912	-3.363	-4.880	-18.288	-14.523	-3.776	-16.467	-32.154			31
32	-3.042	-2.905	-2.463	-4.803	-5.114	-9.997	-4.674	-9.014		State & local governments	32
33	-3.919	-513	-2.463	-13.527	-9.424	6.186	-11.810	-23.235		U.S. government	33
34	49	55	46	42	15	35	17	95		Sponsored credit agencies	34
35	-	-	-	-	-	-	-	-		Monetary authority	35
										+ Other adjustments:	
36	1.395	1.241	-2.104	376	1.121	3.896	239	-2.958		Nonfinancial discrepancy	36
37	-352	1.896	-78	-750	3.326	9.302	4.619	4.612		Unallocated financial flows	37
38	-770	-594	6.204	3	-649	-2.548	-2.454	-322		Unallocated revaluations	38
39	1,871,858	1,990,119	2,168,688	2,304,039	2,516,536	2,731,485	2,908,438	3,145,187		Total domestic net assets at year end	39
40	649,774	705,099	771,982	816,382	892,652	963,946	1,015,458	1,102,684		Memo: Gross National Product	40

Data are in millions of dollars.

Stock-Flow Reconciliation for Consolidated Domestic Net Assets

	1972	1973	1974	1975	1976	1977	1978	1979	
Domestic investment flows:									
1 Purchase of physical assets	313,207	363,507	364,616	354,920	439,142	528,552	622,423	673,799	1
2 - Capital consumption	184,349	201,554	231,333	268,788	297,791	332,704	376,700	430,714	2
3 = Net capital formation	128,858	161,953	133,283	86,132	141,351	195,848	245,723	243,085	3
4 + Net foreign investment	-6,964	4,485	-7,498	24,031	14,752	-16,536	-2,470	25,896	4
5 = Net investment flows by domestic sectors	121,894	166,438	125,785	110,163	156,103	179,312	243,253	268,981	5
Adjustments for tangible assets:									
6 Revaluations of reproducible tangible assets	116,625	220,722	428,321	220,592	257,879	358,044	545,636	520,058	6
7 Change in land values	71,546	128,318	111,029	95,006	176,717	207,617	294,635	329,440	7
8 Less: Adjustments of capital consumption to Balance Sheet basis	-	-3	-1	-1	-3	-1	-1	-2	8
Adjustments to net foreign investment:									
9 Reval. of net foreign claims	848	-1,228	8,892	-410	1,604	-3,258	1,750	-2,248	9
10 Reval. of SDR holdings	889	1,382	36	-158	-19	116	65	-534	10
11 Foreign purchases of U.S. corporate equities	2,434	2,763	539	4,667	2,753	2,675	2,422	1,659	11
12 - U.S. purchases of foreign equities	619	672	-519	-921	355	408	-351	1,025	12
13 = Net change in consolidated domestic net worth	313,617	517,726	675,122	430,782	594,685	744,099	1,088,113	1,116,333	13
By sector:									
14 Total, all sectors	313,617	517,726	675,122	430,782	594,685	744,099	1,088,113	1,116,333	14
15 Private sectors, consolidated	327,661	510,768	717,150	503,203	644,638	792,994	1,126,825	1,167,991	15
16 Sector basis, total	518,208	413,089	557,295	783,306	923,062	897,452	1,403,528	1,620,780	16
17 Households	365,750	161,776	180,360	550,421	619,046	555,945	834,643	1,014,436	17
18 Farm business	35,586	77,092	39,279	50,528	71,548	49,756	104,921	106,814	18
19 Nonfarm noncorp. business	31,304	61,794	54,035	36,430	63,553	110,458	148,918	162,675	19
20 Nonfinancial corp. business	75,744	108,270	286,356	150,405	151,383	166,333	283,267	304,050	20
21 Private finan. institutions	9,824	4,157	-2,735	-4,478	17,532	14,960	31,799	32,805	21
22 - Change in eq. in noncorp. bus.	64,399	133,489	90,565	83,421	130,092	156,731	246,495	262,012	22
23 Proprietors' net invest.	-8,662	11,225	-30,260	-19,307	-25,766	-20,226	-31,927	-65,221	23
24 Revaluation of equity	73,061	122,264	120,825	102,728	155,858	176,957	278,422	327,233	24
25 - Change in HH corp. equities	84,026	-198,425	-203,697	138,747	114,268	-44,409	-4,597	148,283	25
26 Net purchases	-8,792	-3,227	-1,374	-5,785	1,867	-8,066	-13,089	-24,465	26
27 Revaluation	92,818	-195,198	-202,323	144,532	112,401	-36,343	8,492	172,748	27
28 - Change/fin. inst. corp. shares	42,122	-32,743	-46,723	57,935	34,064	-7,864	34,805	42,494	28
29 Net purchases	21,434	11,977	5,642	11,172	8,740	11,158	12,732	18,660	29
30 Revaluation	20,688	-44,720	-52,365	46,763	25,324	-19,022	22,073	23,834	30
31 + Change in net finan. assets of public sectors	-16,278	-2,199	-15,338	-81,153	-55,272	-38,725	-33,050	-27,347	31
32 State & local governments	1,586	4,658	-3,675	-6,439	2,737	16,900	5,930	-2,240	32
33 U.S. government	-18,010	-7,118	-12,131	-74,985	-58,340	-55,980	-39,500	-25,663	33
34 Sponsored credit agencies	146	261	468	271	331	355	520	556	34
35 Monetary authority	-	-	-	-	-	-	-	-	35
36 + Other adjustments:									
36 Nonfinancial discrepancy	1,204	4,303	9,730	-2,490	-3,601	8	1,896	-164	36
37 Unallocated financial flows	897	5,372	-3,665	10,364	12,460	-8,529	-2,915	-20,497	37
38 Unallocated revaluations	133	-518	-32,755	858	-3,540	-1,649	-4,643	-3,650	38
39 Total domestic net assets at year end	3,458,804	3,976,530	4,651,652	5,082,434	5,677,119	6,421,218	7,509,331	8,625,664	39
40 Memo: Gross National Product	1,212,760	1,359,316	1,472,807	1,598,426	1,782,792	1,990,504	2,249,677	2,508,170	40

Data are in millions of dollars.

Stock-Flow Reconciliation for Consolidated Domestic Net Assets

Annual Flows

Annual Flows

	1980	1981	1982	1983	1984	1985	1986	1987		
										Domestic investment flows:
1	656,250	755,387	699,925	791,400	1,000,400	1,015,325	1,072,500	1,134,775		Purchase of physical assets
2	491,212	550,352	598,553	622,974	652,188	691,797	736,468	785,300		- Capital consumption
3	165,038	205,035	101,372	168,426	348,212	323,528	336,032	349,475		= Net capital formation
4	31,232	27,392	30,834	-28,350	-71,844	-104,164	-133,397	-151,010		+ Net foreign investment
5	196,270	232,427	132,206	140,076	276,368	219,364	202,635	198,465		= Net investment flows by domestic sectors
										Adjustments for tangible assets:
										Revaluations of reproducible tangible assets
6	611,437	540,896	64,954	233,469	177,248	109,665	144,033	359,320		
7	305,663	279,171	53,487	169,443	58,647	70,183	194,236	200,111		Change in land values
8	-1	-2	13	27	11	27	-5,544	-6,422		Less: Adjustments of capital consumption to Balance Sheet basis
9	-14,308	-10,542	-27,528	-4,983	-11,457	13,647	13,867	67,573		Adjustments to net foreign investment: Reval. of net foreign claims
10	-142	-344	-220	-317	-388	749	830	1,392		Reval. of SDR holdings
11	5,357	5,761	3,904	5,410	-2,981	4,969	17,757	15,515		Foreign purchases of U.S. corporate equities
12	2,366	213	1,370	3,683	944	3,689	1,280	-2,358		- U.S. purchases of foreign equities
13	1,101,912	1,047,158	225,420	539,388	496,482	414,861	577,622	851,156		= Net change in consolidated domestic net worth
										By sector:
14	1,101,912	1,047,158	225,420	539,388	496,482	414,861	577,622	851,156		Total, all sectors
15	1,182,461	1,141,276	382,523	724,749	731,826	589,344	783,503	1,006,603		Private sectors, consolidated
16	1,812,194	1,297,136	557,627	1,055,236	688,792	1,083,835	1,107,184	983,892		Sector basis, total
17	1,161,192	747,754	460,929	888,239	559,275	1,021,636	983,298	780,755		Households
18	80,515	-15,757	-47,119	-14,310	-109,186	-86,024	-45,130	24,448		Farm business
19	178,373	237,749	14,721	62,965	57,025	40,891	44,345	56,581		Nonfarm noncorp. business
20	355,509	330,213	123,682	98,376	128,042	61,250	60,271	95,317		Nonfinancial corp. business
21	36,605	-2,823	5,414	19,966	53,636	46,082	64,400	26,791		Private finan. institutions
22	253,252	223,095	-29,100	49,657	-44,518	-39,111	2,374	79,317		- Change in eq.in noncorp.bus.
23	-76,856	-48,360	-91,382	-79,634	-86,518	-89,161	-76,177	-97,772		Proprietors' net invest.
24	330,108	271,455	62,282	129,291	42,000	50,050	78,551	177,089		Revaluation of equity
25	299,169	-59,901	122,021	149,730	-32	362,130	165,363	-152,883		- Change in HH corp. equities
26	-10,953	-42,361	-18,887	-22,914	-75,624	-103,436	-121,647	-99,578		Net purchases
27	310,122	-17,540	140,908	172,644	75,592	465,566	287,010	-53,305		Revaluation
28	77,312	-7,334	82,183	131,100	1,516	171,472	155,944	50,855		- Change/fin.inst.corp.shares
29	22,994	28,052	27,427	48,336	13,270	34,175	35,927	25,063		Net purchases
30	54,318	-35,386	54,756	82,764	-11,754	137,297	120,017	25,792		Revaluation
										+ Change in net finan. assets of public sectors
31	-71,127	-78,687	-153,212	-185,901	-168,952	-192,424	-214,506	-196,151		
32	-6,026	-1,827	-792	4,634	19,151	22,848	15,163	-1,940		State & local governments
33	-65,438	-77,358	-153,727	-191,402	-188,970	-213,829	-229,236	-194,569		U.S. government
34	337	498	1,307	867	867	-1,443	-433	358		Sponsored credit agencies
35	-	-	-	-	-	-	-	-		Monetary authority
										+ Other adjustments:
36	-6,075	-5,216	75	-5,325	-5,400	4,650	13,700	8,025		Nonfinancial discrepancy
37	3,054	31,604	8,177	774	-15,877	12,742	14,620	-24,262		Unallocated financial flows
38	-6,401	-41,819	-12,143	5,091	-45,115	549	-19,695	56,941		Unallocated revaluations
39	9,727,576	10,774,734	11,000,154	11,539,542	12,036,024	12,450,885	13,028,507	13,879,663		Total domestic net assets at year end
40	2,731,947	3,052,632	3,165,950	3,405,800	3,772,200	4,014,925	4,240,300	4,526,750		Memo: Gross National Product

Data are in millions of dollars.

Stock-Flow Reconciliations for Tangible Assets

Annual Flows

Annual Flows

	1948	1949	1950	1951	1952	1953	1954	1955	
1 Purchases of physical assets	69,999	61,521	85,849	90,342	82,782	87,600	86,166	108,591	1
2 Households	36,223	38,054	47,761	47,499	46,779	51,646	51,995	63,418	2
3 Farm business	6,042	3,662	5,309	5,778	3,571	1,445	2,442	2,351	3
4 Nonfarm noncorp. business	6,729	4,546	8,358	6,080	6,460	7,842	7,812	9,526	4
5 Nonfinancial corp. bus.	20,652	14,902	24,027	30,554	25,416	26,235	23,264	32,549	5
6 Private finan. insts.	353	357	394	431	556	432	653	747	6
7 Capital consumption	33,038	36,113	39,458	45,663	49,708	53,341	57,591	60,650	7
8 Households	16,083	17,853	19,848	23,139	25,582	27,777	30,763	32,353	8
9 Farm business	1,817	2,069	2,305	2,671	2,925	3,082	3,192	3,300	9
10 Nonfarm noncorp. business	4,454	4,716	4,999	5,695	6,009	6,255	6,462	6,778	10
11 Nonfinancial corp. bus.	10,424	11,204	12,023	13,833	14,840	15,852	16,765	17,785	11
12 Private finan. insts.	260	271	283	325	352	375	409	434	12
13 Net capital formation	36,961	25,408	46,391	44,679	33,074	34,259	28,575	47,941	13
14 Households	20,140	20,201	27,913	24,360	21,197	23,869	21,232	31,065	14
15 Farm business	4,225	1,593	3,004	3,107	646	-1,637	-750	-949	15
16 Nonfarm noncorp. business	2,275	-170	3,359	385	451	1,587	1,350	2,748	16
17 Nonfinancial corp. bus.	10,228	3,698	12,004	16,721	10,576	10,383	6,499	14,764	17
18 Private finan. insts.	93	86	111	106	204	57	244	313	18
19 Net foreign investment	3,018	1,297	-2,249	656	322	-1,728	-260	26	19
Net financial investment:									
20 Private sectors	-4,548	4,481	-9,539	-613	8,466	6,655	7,900	-1,827	20
21 Households	1,984	1,984	2,820	10,772	11,143	9,107	6,219	5,527	21
22 Farm business	-4,184	-1,570	-2,971	-3,108	-677	1,586	737	916	22
23 Nonfarm noncorp. business	-2,275	170	-3,359	-385	-451	-1,587	-1,350	-2,748	23
24 Nonfinancial corp. bus.	-4,826	3,057	-7,681	-8,727	-3,197	-3,931	-539	-6,938	24
25 Private finan. insts.	971	840	1,652	835	1,648	1,480	2,833	1,396	25
26 Public sectors	7,669	-5,211	5,290	4,199	-7,029	-9,778	-9,319	-256	26
27 State & local governments	-1,048	-1,764	-1,991	-1,300	-2,185	-2,026	-3,904	-4,243	27
28 U.S. government	8,657	-3,494	7,270	5,448	-4,919	-7,810	-5,466	3,937	28
29 Sponsored credit agencies	8	13	26	21	31	17	14	18	29
30 Monetary authority	52	34	-15	30	44	41	37	32	30
31 Unallocated financial flows	-103	2,027	2,000	-2,930	-1,115	1,395	1,159	2,109	31
32 Reval. of physical assets	20,572	961	43,404	32,935	6,060	2,052	2,637	20,998	32
33 Households	7,262	1,172	15,817	12,846	3,106	-2,068	-259	2,987	33
34 Farm business	-2,192	-1,651	6,514	2,795	-565	1,087	564	1,211	34
35 Nonfarm noncorp. business	5,455	1,416	6,380	6,807	1,110	185	788	4,253	35
36 Nonfinancial corp. bus.	7,765	1,893	9,508	8,975	3,465	1,641	1,231	10,438	36
37 - Inventory valuation adj.	-2,152	1,856	-4,965	-1,199	1,000	-1,000	-300	-1,750	37
38 Private finan. insts.	130	-13	220	313	-56	207	13	359	38
39 Revaluations by type of asset	20,572	961	43,404	32,935	6,060	2,052	2,637	20,998	39
40 Residential structures	9,953	3,696	11,609	12,263	3,965	768	4,256	8,151	40
41 Plant and equipment	9,188	2,811	12,865	13,364	5,118	1,917	1,952	13,706	41
42 Inventories	537	-4,963	12,239	2,447	-3,892	633	-695	1,576	42
43 Consumer durables	894	-583	6,691	4,861	869	-1,266	-2,876	-2,435	43
44 Change in land values	8,683	4,201	21,757	18,006	8,593	7,684	15,143	17,214	44
45 Households	2,958	2,037	4,010	3,837	2,739	2,540	3,478	4,514	45
46 Farm business	802	-1,799	11,914	7,859	481	-1,386	3,225	4,562	46
47 Nonfarm noncorp. business	2,436	2,007	2,847	2,858	2,341	2,467	3,010	3,345	47
48 Nonfinancial corp. business	2,454	1,943	2,933	3,386	2,999	3,987	5,306	4,642	48
49 Private finan. insts.	33	13	53	66	33	76	124	151	49
50 Adj. to capital consumption	-	-1	-	-2	-	-	-3	-1	50
51 Households	167	170	176	189	195	198	200	206	51
52 Farm business	74	81	87	98	105	112	118	125	52
53 Nonfarm noncorp. business	-241	-252	-262	-289	-301	-311	-320	-331	53
54 Nonfinancial corp. business	-	-	-1	-	2	2	-1	-1	54
55 Private finan. insts.	-	-	-	-	-1	-1	-	-	55
Memo: Total gross domestic investment.									
56 Flow of Funds basis	73,120	60,791	81,600	93,928	84,219	84,477	84,747	106,508	56
57 Private sectors	65,451	66,002	76,310	89,729	91,248	94,255	94,066	104,764	57
58 Households	41,989	40,038	50,581	58,271	57,922	60,753	58,214	68,945	58
59 Farm business	1,858	2,092	2,338	2,670	2,894	3,031	3,179	3,267	59
60 Nonfarm noncorp. business	4,454	4,716	4,999	5,695	6,009	6,255	6,462	6,778	60
61 Nonfinancial corp. busines	15,826	17,959	16,346	21,826	22,219	22,304	22,725	25,631	61
62 Private finan. institution	1,324	1,197	2,066	1,266	2,204	1,912	3,486	2,143	62
63 Public sectors	7,669	-5,211	5,290	4,199	-7,029	-9,778	-9,319	-256	63
64 State & local governments	-1,048	-1,764	-1,991	-1,300	-2,185	-2,026	-3,904	-4,243	64
65 U.S. government	8,657	-3,494	7,270	5,448	-4,919	-7,810	-5,466	3,937	65
66 Sponsored credit agencies	8	13	26	21	31	17	14	18	66
67 Monetary authority	52	34	-15	30	44	41	37	32	67

Data are in millions of dollars.

Stock-Flow Reconciliations for Tangible Assets

Annual Flows

Annual Flows

	1956	1957	1958	1959	1960	1961	1962	1963		
1	110,864	110,741	100,673	122,980	121,645	119,017	134,670	144,905	Purchases of physical assets	1
2	62,447	62,090	59,154	69,394	69,359	66,145	72,481	79,017	Households	2
3	3,304	2,508	4,126	3,713	3,548	3,711	4,168	4,637	Farm business	3
4	7,183	9,549	8,729	10,890	10,086	11,667	13,274	15,332	Nonfarm noncorp. business	4
5	37,178	35,731	27,798	37,960	37,845	36,466	43,765	44,573	Nonfinancial corp. bus.	5
6	752	863	866	1,023	807	1,028	982	1,346	Private finan. insts.	6
7	67,517	72,918	76,260	79,780	82,586	85,200	87,799	91,280	Capital consumption	7
8	36,142	38,934	40,980	43,078	44,591	46,264	47,620	49,522	Households	8
9	3,485	3,599	3,659	3,732	3,740	3,734	3,762	3,807	Farm business	9
10	7,355	7,784	7,986	8,226	8,469	8,635	8,864	9,155	Nonfarm noncorp. business	10
11	20,032	22,048	23,059	24,135	25,134	25,882	26,827	28,002	Nonfinancial corp. bus.	11
12	503	553	576	609	652	685	726	794	Private finan. insts.	12
13	43,347	37,823	24,413	43,200	39,059	33,817	46,871	53,625	Net capital formation	13
14	26,305	23,156	18,174	26,316	24,768	19,881	24,861	29,495	Households	14
15	-181	-1,091	467	-19	-192	-23	406	830	Farm business	15
16	-172	1,765	743	2,664	1,617	3,032	4,410	6,177	Nonfarm noncorp. business	16
17	17,146	13,683	4,739	13,825	12,711	10,584	16,938	16,571	Nonfinancial corp. bus.	17
18	249	310	290	414	155	343	256	552	Private finan. insts.	18
19	-1,323	4,569	356	-1,878	1,805	2,833	2,261	4,053	Net foreign investment	19
20	2,562	7,283	16,875	3,758	5,877	12,311	11,775	5,985	Net financial investment:	20
21	12,019	14,046	16,603	10,875	13,314	17,180	18,333	18,021	Private sectors	20
22	138	1,040	-499	-18	157	-6	-407	-947	Households	21
23	172	-1,765	-743	-2,664	-1,617	-3,032	-4,410	-6,177	Farm business	22
24	-11,128	-7,330	-771	-6,030	-4,649	-4,930	-4,930	-5,863	Nonfarm noncorp. business	23
25	1,361	1,292	2,285	1,595	2,455	2,818	3,189	951	Nonfinancial corp. bus.	24
									Private finan. insts.	25
26	619	-2,693	-15,816	-6,759	-1,694	-9,625	-8,243	-3,412	Public sectors	26
27	-3,363	-4,328	-4,797	-3,659	-3,223	-4,068	-3,292	-2,019	State & local governments	27
28	3,916	1,528	-11,113	-2,938	1,469	-5,670	-5,052	-1,507	U.S. government	28
29	13	38	35	30	31	46	55	59	Sponsored credit agencies	29
30	53	69	59	-192	29	67	46	55	Monetary authority	30
31	-4,504	-21	-703	1,123	-2,378	147	-1,271	1,480	Unallocated financial flows	31
32	35,166	8,614	8,775	4,400	-2,977	-1,549	96	-5,974	Reval. of physical assets	32
33	8,344	-3,888	3,423	-1,147	-3,952	-1,596	-2,888	-6,719	Households	33
34	1,532	2,858	1,413	252	1,524	1,027	1,884	710	Farm business	34
35	6,419	1,459	1,740	1,056	649	-461	1,091	-1,853	Nonfarm noncorp. business	35
36	15,717	6,518	1,888	3,849	-1,651	-363	-541	1,778	Nonfinancial corp. bus.	36
37	-2,675	-1,525	-250	-277	-173	271	26	54	Inventory valuation adj.	37
38	479	142	61	113	280	115	576	164	Private finan. insts.	38
39	35,166	8,614	8,775	4,400	-2,977	-1,549	96	-5,974	Revaluations by type of asset	39
40	4,878	1,224	2,785	1,042	905	548	355	-7,506	Residential structures	40
41	20,356	8,803	2,416	4,274	-1,991	-49	2,398	2,976	Plant and equipment	41
42	4,151	2,178	1,518	-304	734	-728	459	-56	Inventories	42
43	5,781	-3,591	2,056	-612	-2,625	-1,320	-3,116	-1,388	Consumer durables	43
44	28,977	21,037	23,287	20,330	21,842	19,318	13,739	16,434	Change in land values	44
45	9,173	3,641	3,865	4,190	10,114	4,111	3,816	2,883	Households	45
46	6,926	6,473	8,955	6,546	1,520	5,651	4,272	7,889	Farm business	46
47	5,293	3,154	3,505	3,590	4,895	3,663	3,514	3,507	Nonfarm noncorp. business	47
48	7,382	7,559	6,744	5,787	5,097	5,622	1,916	1,973	Nonfinancial corp. business	48
49	203	210	218	217	216	271	221	182	Private finan. insts.	49
50	-	-3	-1	1	-	-3	-1	-3	Adj. to capital consumption	50
51	214	218	222	229	236	244	256	270	Households	51
52	139	147	157	168	176	183	192	203	Farm business	52
53	-352	-369	-380	-396	-413	-430	-448	-475	Nonfarm noncorp. business	53
54	-1	2	-	-	1	-	-	-	Nonfinancial corp. business	54
55	-	-1	-	-	-	-	-1	-1	Private finan. insts.	55
56	114,045	115,331	101,732	119,979	125,828	121,703	138,202	147,478	Memo: Total gross domestic investment,	56
57	113,426	118,024	117,548	126,738	127,522	131,328	146,445	150,890	Flow of Funds basis	56
58	74,466	76,136	75,757	80,269	82,673	83,325	90,814	97,038	Private sectors	57
59	3,442	3,548	3,627	3,695	3,705	3,705	3,761	3,690	Households	58
60	7,355	7,784	7,986	8,226	8,469	8,635	8,864	9,155	Farm business	59
61	26,050	28,401	27,027	31,930	29,413	31,817	38,835	38,710	Nonfarm noncorp. business	60
62	2,113	2,155	3,151	2,618	3,262	3,846	4,171	2,297	Nonfinancial corp. business	61
									Private finan. institution	62
63	619	-2,693	-15,816	-6,759	-1,694	-9,625	-8,243	-3,412	Public sectors	63
64	-3,363	-4,328	-4,797	-3,659	-3,223	-4,068	-3,292	-2,019	State & local governments	64
65	3,916	1,528	-11,113	-2,938	1,469	-5,670	-5,052	-1,507	U.S. government	65
66	13	38	35	30	31	46	55	59	Sponsored credit agencies	66
67	53	69	59	-192	29	67	46	55	Monetary authority	67

Data are in millions of dollars.

Stock-Flow Reconciliations for Tangible Assets

Annual Flows

Annual Flows

	1964	1965	1966	1967	1968	1969	1970	1971	
1 Purchases of physical assets	156,473	179,610	197,135	196,314	218,006	239,444	234,465	270,070	1
2 Households	85,057	92,321	97,436	98,269	113,974	121,503	119,405	140,873	2
3 Farm business	3,985	6,458	5,897	7,046	6,351	6,780	7,387	9,141	3
4 Nonfarm noncorp. business	15,926	17,351	16,254	17,243	18,622	22,901	23,695	30,169	4
5 Nonfinancial corp. bus.	50,075	61,603	75,300	71,188	74,064	83,248	78,884	84,397	5
6 Private finan. insts.	1,430	1,877	2,248	2,568	4,995	5,012	5,094	5,490	6
7 Capital consumption	95,666	100,628	107,489	116,768	127,999	141,450	154,577	169,383	7
8 Households	51,889	54,042	56,961	61,773	67,619	75,325	82,319	90,201	8
9 Farm business	3,893	4,046	4,288	4,552	4,852	5,251	5,631	5,942	9
10 Nonfarm noncorp. business	9,569	10,101	10,850	11,614	12,583	13,831	14,971	16,426	10
11 Nonfinancial corp. bus.	29,448	31,459	34,281	37,556	41,448	45,399	49,857	54,783	11
12 Private finan. insts.	867	980	1,109	1,273	1,497	1,664	1,799	2,031	12
13 Net capital formation	60,807	78,982	89,646	79,546	90,007	97,994	79,888	100,687	13
14 Households	33,168	38,279	40,475	36,496	46,355	46,178	37,086	50,672	14
15 Farm business	92	2,412	1,609	2,494	1,499	1,529	1,756	3,199	15
16 Nonfarm noncorp. business	6,357	7,250	5,404	5,629	6,039	9,070	8,724	13,743	16
17 Nonfinancial corp. bus.	20,627	30,144	41,019	33,632	32,616	37,849	29,027	29,614	17
18 Private finan. insts.	563	897	1,139	1,295	3,498	3,368	3,295	3,459	18
19 Net foreign investment	5,917	4,971	3,661	2,375	1,051	-1,121	2,978	-10,498	19
Net financial investment:									
20 Private sectors	13,439	6,568	7,789	21,639	12,350	-6,748	15,949	17,332	20
21 Households	24,644	26,796	33,058	42,936	35,561	26,445	52,267	48,737	21
22 Farm business	-102	-2,366	-1,527	-2,453	-1,456	-1,468	-1,748	-3,184	22
23 Nonfarm noncorp. business	-6,357	-7,250	-5,404	-5,629	-6,039	-9,070	-8,724	-13,743	23
24 Nonfinancial corp. bus.	-7,014	-11,774	-18,951	-14,275	-17,460	-19,101	-20,295	-16,055	24
25 Private finan. insts.	2,268	1,162	613	1,060	1,744	-3,554	-5,551	1,577	25
26 Public sectors	-7,170	-3,493	-4,050	-18,514	-14,625	-3,675	-17,590	-32,442	26
27 State & local governments	-3,042	-2,905	-2,463	-4,789	-5,010	-9,997	-4,674	-9,014	27
28 U.S. government	-3,710	-669	-1,651	-13,795	-9,651	6,247	-12,954	-23,469	28
29 Sponsored credit agencies	49	55	46	42	15	35	17	95	29
30 Monetary authority	-467	26	18	28	21	40	21	-54	30
31 Unallocated financial flows	-352	1,896	-78	-750	3,326	9,302	4,619	4,612	31
32 Reval. of physical assets	12,863	11,915	45,466	36,010	95,372	91,792	77,387	111,737	32
33 Households	3,484	-3,613	17,797	14,025	43,437	36,179	27,030	45,790	33
34 Farm business	475	3,571	1,660	1,272	4,780	6,579	2,123	7,404	34
35 Nonfarm noncorp. business	3,310	3,294	9,806	5,098	17,149	15,473	11,510	19,682	35
36 Nonfinancial corp. bus.	4,436	6,699	13,508	13,609	27,035	28,472	30,911	36,296	36
37 - Inventory valuation adj.	-494	-1,245	-2,107	-1,554	-3,651	-5,870	-6,552	-4,584	37
38 Private finan. insts.	664	719	588	452	-680	-781	-539	-19	38
39 Revaluations by type of asset	12,863	11,915	45,466	36,010	95,372	91,792	77,387	111,737	39
40 Residential structures	10,485	4,502	24,842	13,199	50,563	41,964	20,312	55,706	40
41 Plant and equipment	6,094	11,495	19,421	17,394	34,259	35,668	43,480	50,757	41
42 Inventories	466	3,760	1,941	1,953	6,470	10,870	4,797	9,725	42
43 Consumer durables	-4,182	-7,842	-738	3,464	4,080	3,290	8,798	-4,451	43
44 Change in land values	22,045	22,907	40,466	17,411	24,422	24,511	18,105	38,621	44
45 Households	5,831	4,823	20,096	5,435	13,134	12,099	7,459	16,594	45
46 Farm business	8,643	10,633	8,100	9,529	6,283	2,910	3,806	11,953	46
47 Nonfarm noncorp. business	4,218	3,968	8,443	2,252	4,858	5,626	4,058	6,912	47
48 Nonfinancial corp. business	3,091	3,251	3,654	234	26	3,656	2,649	2,979	48
49 Private finan. insts.	262	232	173	-39	121	220	133	183	49
50 Adj. to capital consumption	-2	-2	-2	-2	-4	-1	-	-2	50
51 Households	286	308	337	361	393	444	469	505	51
52 Farm business	212	227	245	265	288	320	349	373	52
53 Nonfarm noncorp. business	-499	-537	-583	-629	-684	-765	-817	-880	53
54 Nonfinancial corp. business	-	1	-	1	-1	-	-	1	54
55 Private finan. insts.	-1	-1	-1	-	-	-	-1	-1	55
Memo: Total gross domestic investment,									
56 Flow of Funds basis	162,742	182,685	200,874	199,439	215,731	229,021	232,824	254,960	56
57 Private sectors	169,912	186,178	204,924	217,953	231,686	232,740	250,743	288,119	57
58 Households	109,701	119,117	130,494	141,205	149,535	147,948	171,672	189,610	58
59 Farm business	3,883	4,092	4,370	4,593	4,895	5,312	5,639	5,957	59
60 Nonfarm noncorp. business	9,569	10,101	10,850	11,614	12,583	13,831	14,971	16,426	60
61 Nonfinancial corp. busines	43,061	49,829	56,349	56,913	57,934	64,191	58,918	69,059	61
62 Private finan. institution	3,698	3,039	2,861	3,628	6,739	1,458	-457	7,067	62
63 Public sectors	-7,170	-3,493	-4,050	-18,514	-15,955	-3,719	-17,919	-33,159	63
64 State & local governments	-3,042	-2,905	-2,463	-4,789	-5,010	-9,997	-4,674	-9,014	64
65 U.S. government	-3,710	-669	-1,651	-13,795	-10,981	6,203	-13,283	-24,186	65
66 Sponsored credit agencies	49	55	46	42	15	35	17	95	66
67 Monetary authority	-467	26	18	28	21	40	21	-54	67

Data are in millions of dollars.

Stock-Flow Reconciliations for Tangible Assets

Annual Flows

Annual Flows

	1980	1981	1982	1983	1984	1985	1986	1987	
1 Purchases of physical assets	656,250	755,387	699,925	791,400	1,000,400	1,015,325	1,072,500	1,134,775	1
2 Households	342,694	362,050	354,980	436,525	506,184	548,885	608,550	645,557	2
3 Farm business	14,138	264,116	13,805	4,146	20,102	7,361	7,552	9,784	3
4 Nonfarm noncorp. business	46,594	71,518	65,212	68,454	81,674	84,241	90,767	76,422	4
5 Nonfinancial corp. bus.	238,702	281,684	248,669	262,904	362,722	337,924	324,302	358,432	5
6 Private finan. insts.	14,122	16,019	17,259	19,371	29,718	36,914	41,329	44,580	6
7 Capital consumption	491,212	550,352	598,553	622,974	652,188	691,797	736,468	785,300	7
8 Households	243,638	264,363	280,913	295,297	309,394	332,303	361,699	390,118	8
9 Farm business	17,591	19,363	20,455	22,400	22,500	22,000	21,200	20,500	9
10 Nonfarm noncorp. business	49,850	57,359	63,767	64,181	67,583	70,502	72,636	78,688	10
11 Nonfinancial corp. bus.	171,262	198,782	221,393	228,196	238,436	250,967	262,583	274,719	11
12 Private finan. insts.	8,871	10,485	12,025	12,900	14,475	16,025	18,350	21,275	12
13 Net capital formation	165,038	205,035	101,372	168,426	348,212	323,528	336,032	349,475	13
14 Households	99,056	97,687	74,067	141,228	196,790	216,582	246,851	255,439	14
15 Farm business	-3,453	4,753	-6,650	-18,254	-2,398	-14,639	-13,648	-10,716	15
16 Nonfarm noncorp. business	-3,256	14,159	1,445	4,273	14,291	13,739	18,131	-2,266	16
17 Nonfinancial corp. bus.	67,440	82,902	27,276	34,708	124,286	86,957	61,719	83,713	17
18 Private finan. insts.	5,251	5,534	5,234	6,471	15,243	20,889	22,979	23,305	18
19 Net foreign investment	31,232	27,392	30,834	-28,350	-71,844	-104,164	-133,397	-151,010	19
Net financial investment:									
20 Private sectors	97,034	74,442	175,593	157,495	116,530	77,407	73,410	56,162	20
21 Households	103,854	148,088	190,123	167,911	174,584	105,841	96,349	102,037	21
22 Farm business	3,920	-4,530	7,147	18,832	3,066	15,496	14,287	11,645	22
23 Nonfarm noncorp. business	3,256	-14,159	-1,445	-4,273	-14,291	-13,739	-18,131	2,266	23
24 Nonfinancial corp. bus.	-26,314	-39,330	-9,220	-19,538	-24,225	-13,912	-11,927	-43,290	24
25 Private finan. insts.	12,318	-15,627	-11,012	-5,437	-22,604	-16,279	-7,168	-16,496	25
26 Public sectors	-68,856	-78,654	-152,936	-186,619	-172,497	-194,313	-221,427	-182,910	26
27 State & local governments	-6,026	-1,827	-792	4,634	19,151	22,848	14,163	-1,940	27
28 U.S. government	-63,340	-77,774	-153,398	-192,627	-193,090	-214,574	-233,273	-179,503	28
29 Sponsored credit agencies	337	498	1,107	867	867	-1,443	-433	358	29
30 Monetary authority	173	449	147	507	575	-1,144	-1,884	-1,825	30
31 Unallocated financial flows	3,054	31,604	8,177	774	-15,877	12,742	14,620	-24,262	31
32 Reval. of physical assets	611,437	540,896	64,954	233,469	177,248	109,665	144,033	359,320	32
33 Households	188,930	162,094	-67,382	113,532	28,590	27,353	63,426	143,677	33
34 Farm business	31,021	11,553	5,441	22,820	4,548	-1,546	1,286	11,502	34
35 Nonfarm noncorp. business	132,033	120,074	36,309	52,292	66,966	57,502	32,889	89,338	35
36 Nonfinancial corp. bus.	208,599	215,129	76,705	33,297	69,515	30,312	52,317	94,788	36
37 - Inventory valuation adj.	-43,129	-24,189	-10,350	-10,900	-5,800	-1,675	8,350	-18,025	37
38 Private finan. insts.	7,725	7,857	3,531	628	1,829	-5,631	2,465	1,990	38
39 Revaluations by type of asset	611,437	540,896	64,954	233,469	177,248	109,665	144,033	359,320	39
40 Residential structures	216,391	207,064	-57,624	151,829	105,264	82,539	87,200	185,395	40
41 Plant and equipment	259,484	269,025	107,589	56,342	88,425	39,011	67,135	108,430	41
42 Inventories	72,804	25,668	7,021	22,806	5,276	-5,949	-15,969	39,185	42
43 Consumer durables	62,758	39,139	7,968	2,492	-19,717	-5,936	5,667	26,310	43
44 Change in land values	305,663	279,171	53,487	169,443	58,647	70,183	194,236	200,111	44
45 Households	82,159	124,350	5,151	92,209	55,905	50,237	121,859	102,098	45
46 Farm business	69,154	-11,095	-38,978	-16,868	-113,056	-87,123	-52,507	10,264	46
47 Nonfarm noncorp. business	102,877	113,136	55,942	69,190	75,592	75,118	91,592	61,318	47
48 Nonfinancial corp. business	50,710	51,935	31,015	24,424	39,010	30,840	31,959	24,728	48
49 Private finan. insts.	763	845	357	488	1,196	1,111	1,333	1,703	49
50 Adj. to capital consumption	-1	-2	13	27	11	27	-5,544	-6,422	50
51 Households	909	1,030	1,113	1,160	1,242	1,294	-4,586	-2,869	51
52 Farm business	1,399	1,570	1,680	106	100	149	139	144	52
53 Nonfarm noncorp. business	-2,308	-2,603	-2,782	-1,259	-1,321	-1,389	-1,032	-3,626	53
54 Nonfinancial corp. business	-1	1	9	-12	6	-13	-44	-67	54
55 Private finan. insts.	-	-	-7	32	-16	-14	-21	-4	55
Memo: Total gross domestic investment.									
56 Flow of Funds basis	684,428	751,175	722,582	762,276	944,433	898,419	924,483	1,008,027	56
57 Private sectors	758,281	834,676	883,309	956,680	1,124,832	1,097,108	1,153,104	1,193,873	57
58 Households	446,548	510,138	545,103	604,436	680,768	654,726	704,899	747,594	58
59 Farm business	18,058	19,586	20,952	22,978	23,168	22,857	21,839	21,429	59
60 Nonfarm noncorp. business	49,850	57,359	63,767	64,181	67,583	70,502	72,636	78,688	60
61 Nonfinancial corp. business	217,385	247,201	247,240	251,151	346,399	328,388	319,569	318,078	61
62 Private finan. institution	26,440	392	6,247	13,934	7,114	20,635	34,161	28,084	62
63 Public sectors	-73,853	-83,501	-160,727	-194,404	-180,399	-198,689	-228,621	-185,846	63
64 State & local governments	-6,026	-1,827	-792	4,634	19,151	22,848	14,163	-1,940	64
65 U.S. government	-68,337	-82,621	-161,189	-200,412	-200,992	-218,950	-240,467	-182,439	65
66 Sponsored credit agencies	337	498	1,107	867	867	-1,443	-433	358	66
67 Monetary authority	173	449	147	507	575	-1,144	-1,884	-1,825	67

Data are in millions of dollars.

Sector Stock-Flow Reconciliation Statement

Annual Flows

Annual Flows

	1948	1949	1950	1951	1952	1953	1954	1955		
Households, Personal Trusts, and Nonprofit Organizations										
1	41,989	40,038	50,581	58,271	57,922	60,753	58,214	68,945	Gross inv., Flow of Funds basis	1
2	16,083	17,853	19,848	23,139	25,582	27,777	30,763	32,353	- Capital consump. allow., NIPA	2
3	25,906	22,185	30,733	35,132	32,340	32,976	27,451	36,592	= Net investment flow, Balance Sheet basis	3
4	167	170	176	189	195	198	200	206	- Depreciation valuation adj.	4
5	16,250	18,023	20,024	23,328	25,777	27,975	30,963	32,559	Depreciation charges	5
6	16,083	17,853	19,848	23,139	25,582	27,777	30,763	32,353	-Cap. consump. allow., NIPA	6
7	7,262	1,172	15,817	12,846	3,106	-2,068	-259	2,987	+ Reval. of physical assets	7
8	27,235	21,203	43,554	37,017	24,108	21,603	20,773	33,846	Change in value	8
9	16,250	18,023	20,024	23,328	25,777	27,975	30,963	32,559	Depreciation charges	9
10	36,223	38,054	47,761	47,499	46,779	51,646	51,995	63,418	-Gross purchases, FOF basis	10
11	7,262	1,172	15,817	12,846	3,106	-2,068	-259	2,987	Revaluation by type of asset	11
12	5,948	1,935	8,341	7,055	2,021	-632	2,651	4,501	Residential structures	12
13	420	-180	785	930	216	-170	-34	921	Nonres. plant & equipment	13
14	894	-583	6,691	4,861	869	-1,266	-2,876	-2,435	Consumer durables	14
15	2,958	2,037	4,010	3,837	2,739	2,540	3,478	4,514	+ Change in the value of land holdings	15
16	-2,089	8,614	23,541	20,804	12,683	-9,057	71,890	50,161	+ Reval. of corporate equities	16
17	-1,113	9,309	24,218	22,630	14,136	-8,015	72,605	51,274	Change in value	17
18	976	695	677	1,826	1,453	1,042	715	1,113	-Net purchases	18
19	-	-	-	-	7	4	53	2,265	+ Reval. of life insurance & pension fund reserves	19
20	5,299	5,576	6,148	6,294	7,663	7,866	7,877	10,797	Change in value	20
21	5,299	5,576	6,148	6,294	7,656	7,862	7,824	8,532	-Net acquisitions	21
22	6,497	374	26,460	19,655	3,567	2,622	7,636	13,320	+ Reval. of noncorp. equity	22
23	10,986	887	30,289	20,940	3,038	2,279	5,411	10,902	Change in value	23
24	4,489	513	3,829	1,285	-529	-343	-2,225	-2,418	-Net inv. in noncorp. bus.	24
25	-	-	737	-	-24	-	-1	1	+ Other revaluations	25
26	40,367	34,212	101,122	92,085	54,223	26,819	110,048	109,634	= Change in net worth	26
27	188,150	187,941	207,475	227,593	239,795	255,105	260,597	278,771	Memo: Disp. personal income	27

Data are in millions of dollars.

Sector Stock-Flow Reconciliation Statement

	1956	1957	1958	1959	1960	1961	1962	1963	
	Households, Personal Trusts, and Nonprofit Organizations								
1 Gross inv., Flow of Funds basis	74,466	76,136	75,757	80,269	82,673	83,325	90,814	97,038	1
2 - Capital consump. allow., NIPA	36,142	38,934	40,980	43,078	44,591	46,264	47,620	49,522	2
= Net investment flow, 3 Balance Sheet basis	38,324	37,202	34,777	37,191	38,082	37,061	43,194	47,516	3
4 - Depreciation valuation adj.	214	218	222	229	236	244	256	270	4
5 Depreciation charges	36,356	39,152	41,202	43,307	44,827	46,508	47,876	49,792	5
6 -Cap. consump. allow., NIPA	36,142	38,934	40,980	43,078	44,591	46,264	47,620	49,522	6
7 + Reval. of physical assets	8,344	-3,888	3,423	-1,147	-3,952	-1,596	-2,888	-6,719	7
8 Change in value	34,435	19,050	21,375	24,940	20,580	18,041	21,717	22,506	8
9 Depreciation charges	36,356	39,152	41,202	43,307	44,827	46,508	47,876	49,792	9
10 -Gross purchases, FOF basis	62,447	62,090	59,154	69,394	69,359	66,145	72,481	79,017	10
11 Revaluation by type of asset	8,344	-3,888	3,423	-1,147	-3,952	-1,596	-2,888	-6,719	11
12 Residential structures	1,439	-419	1,659	-418	-1,067	-580	-202	-5,925	12
13 Nonres. plant & equipment	1,124	122	-292	-117	-260	304	430	594	13
14 Consumer durables	5,781	-3,591	2,056	-612	-2,625	-1,320	-3,116	-1,388	14
+ Change in the value of 15 land holdings	9,173	3,641	3,865	4,190	10,114	4,111	3,816	2,883	15
16 + Reval. of corporate equities	16,780	-39,163	104,177	28,114	-6,513	104,282	-62,281	78,007	16
17 Change in value	18,794	-37,705	105,929	28,680	-6,534	105,346	-63,711	76,420	17
18 -Net purchases	2,014	1,458	1,752	566	-21	1,064	-1,430	-1,587	18
+ Reval. of life insurance & 19 pension fund reserves	5	-662	2,733	1,246	88	4,201	-3,274	3,926	19
20 Change in value	9,514	8,826	13,111	13,115	11,636	16,284	9,750	17,800	20
21 -Net acquisitions	9,509	9,488	10,378	11,869	11,548	12,083	13,024	13,874	21
22 + Reval. of noncorp. equity	19,843	13,640	15,158	11,382	8,710	9,757	10,721	10,006	22
23 Change in value	18,202	12,513	15,233	7,905	5,872	9,808	10,779	11,116	23
24 -Net inv. in noncorp. bus.	-1,641	-1,127	75	-3,477	-2,838	51	58	1,110	24
25 + Other revaluations	1	-	1	412	12	-255	679	154	25
26 = Change in net worth	92,256	10,552	163,912	81,159	46,305	157,317	-10,289	135,503	26
27 Memo: Disp. personal income	297,542	313,969	324,886	344,629	358,928	373,774	396,167	415,834	27

Data are in millions of dollars.

Sector Stock-Flow Reconciliation Statement

Annual Flows

	1964	1965	1966	1967	1968	1969	1970	1971	
Households, Personal Trusts, and Nonprofit Organizations									
1	109,701	119,117	130,494	141,205	149,535	147,948	171,672	189,610	Gross inv..Flow of Funds basis 1
2	51,889	54,042	56,961	61,773	67,619	75,325	82,319	90,201	- Capital consump. allow..NIPA 2
3	57,812	65,075	73,533	79,432	81,916	72,623	89,353	99,409	= Net investment flow, Balance Sheet basis 3
4	286	308	337	361	393	444	469	505	- Depreciation valuation adj. 4
5	52,175	54,350	57,298	62,134	68,012	75,769	82,788	90,706	Depreciation charges 5
6	51,889	54,042	56,961	61,773	67,619	75,325	82,319	90,201	-Cap. consump. allow.. NIPA 6
7	3,484	-3,613	17,797	14,025	43,437	36,179	27,030	43,790	+ Reval. of physical assets 7
8	36,366	34,358	57,935	50,160	89,399	81,913	63,647	93,957	Change in value 8
9	52,175	54,350	57,298	62,134	68,012	75,769	82,788	90,706	Depreciation charges 9
10	85,057	92,321	97,436	98,269	113,974	121,503	119,405	140,873	-Gross purchases, FOF basis 10
11	3,484	-3,613	17,797	14,025	43,437	36,179	27,030	43,790	Revaluation by type of asset 11
12	7,040	2,922	16,470	9,538	35,525	28,461	13,864	41,857	Residential structures 12
13	626	1,307	2,065	1,023	3,832	4,428	4,368	6,384	Nonres. plant & equipment 13
14	-4,182	-7,842	-738	3,464	4,080	3,290	8,798	-4,451	Consumer durables 14
15	5,831	4,823	20,096	5,435	13,134	12,099	7,459	16,594	+ Change in the value of land holdings 15
16	50,940	72,393	-59,999	147,814	143,397	-109,551	-16,807	108,132	+ Reval. of corporate equities 16
17	50,625	70,766	-60,133	144,521	137,176	-111,779	-17,536	103,814	Change in value 17
18	-315	-1,627	-134	-3,293	-6,221	-2,228	-729	-4,318	-Net purchases 18
19	4,064	4,103	-5,000	8,396	6,590	-6,084	2,201	15,451	+ Reval. of life insurance & pension fund reserves 19
20	20,445	21,089	14,327	27,150	26,532	15,753	26,390	43,428	Change in value 20
21	16,381	16,986	19,327	18,754	19,942	21,837	24,189	27,977	-Net acquisitions 21
22	16,462	20,924	27,878	17,844	32,735	30,487	22,924	45,282	+ Reval. of noncorp. equity 22
23	15,656	21,183	27,473	16,764	29,768	24,432	18,516	43,082	Change in value 23
24	-806	259	-405	-1,080	-2,967	-6,055	-4,408	-2,200	-Net inv. in noncorp. bus. 24
25	834	-19	10	128	-145	956	-1,517	-2,391	+ Other revaluations 25
26	139,141	163,378	73,978	272,713	320,671	36,265	130,174	325,762	= Change in net worth 26
27	451,413	486,808	525,910	562,092	609,582	656,687	715,595	776,784	Memo: Disp. personal income 27

Data are in millions of dollars.

Sector Stock-Flow Reconciliation Statement

Annual Flows

Annual Flows

	1972	1973	1974	1975	1976	1977	1978	1979	
	Households, Personal Trusts, and Nonprofit Organizations								
1 Gross inv., Flow of Funds basis	216,434	263,356	242,993	298,554	314,096	356,306	389,595	417,255	1
2 - Capital consump. allow., NIPA	97,377	106,567	120,828	137,106	151,657	169,015	190,344	215,204	2
= Net investment flow.									
3 Balance Sheet basis	119,057	156,789	122,165	161,448	162,439	187,291	199,251	202,051	3
4 - Depreciation valuation adj.	548	618	368	423	473	548	644	773	4
5 Depreciation charges	97,925	107,185	121,196	137,529	152,130	169,563	190,988	215,977	5
6 -Cap. consump. allow., NIPA	97,377	106,567	120,828	137,106	151,657	169,015	190,344	215,204	6
7 + Reval. of physical assets	47,731	86,209	145,218	78,199	110,877	164,050	220,464	184,774	7
8 Change in value	113,976	162,420	204,418	134,546	196,264	278,712	357,179	324,865	8
9 Depreciation charges	97,925	107,185	121,196	137,529	152,130	169,563	190,988	215,977	9
10 -Gross purchases, FOF basis	164,170	183,396	180,396	193,876	237,517	284,225	327,703	356,068	10
11 Revaluation by type of asset	47,731	86,209	145,218	78,199	110,877	164,050	220,464	184,774	11
12 Residential structures	46,296	74,411	86,493	50,934	89,335	134,076	159,383	126,907	12
13 Nonres. plant & equipment	5,274	7,190	14,945	4,126	7,397	10,536	24,899	7,029	13
14 Consumer durables	-3,839	4,608	43,780	23,139	14,145	19,438	36,182	50,838	14
+ Change in the value of land holdings	19,694	35,934	31,762	18,866	57,437	82,172	105,596	103,709	15
16 + Reval. of corporate equities	96,207	-206,854	-213,476	151,874	117,447	-38,146	8,652	177,474	16
17 Change in value	87,403	-211,113	-215,580	145,684	116,955	-45,491	-3,872	152,001	17
18 -Net purchases	-8,804	-4,259	-2,104	-6,190	-492	-7,345	-12,524	-25,473	18
+ Reval. of life insurance & pension fund reserves	11,841	-25,868	-29,243	34,895	15,572	-16,185	17,354	14,423	19
20 Change in value	60,292	14,018	14,466	106,816	72,214	62,375	112,376	116,257	20
21 -Net acquisitions	48,451	39,886	43,709	71,921	56,642	78,560	95,022	101,834	21
22 + Reval. of noncorp. equity	73,061	122,264	120,825	102,728	155,858	176,957	278,422	327,233	22
23 Change in value	64,399	133,489	90,565	83,421	130,092	156,731	246,495	262,012	23
24 -Net inv. in noncorp. bus.	-8,662	11,225	-30,260	-19,307	-25,766	-20,226	-31,927	-65,221	24
25 + Other revaluations	-1,293	-6,080	3,477	2,834	-111	354	5,548	5,545	25
26 = Change in net worth	365,750	161,776	180,360	550,421	619,046	555,945	834,643	1,014,436	26
27 Memo: Disp. personal income	839,596	949,769	1,038,372	1,142,782	1,252,645	1,379,341	1,551,229	1,729,321	27

Data are in millions of dollars.

Sector Stock-Flow Reconciliation Statement

Annual Flows

Annual Flows

	1980	1981	1982	1983	1984	1985	1986	1987		
Households, Personal Trusts, and Nonprofit Organizations										
1	446,548	510,138	545,103	604,436	680,768	654,726	704,899	747,594	Gross inv..Flow of Funds basis	1
2	243,638	264,363	280,913	295,297	309,394	332,303	361,699	390,118	- Capital consump. allow..NIPA	2
3	202,910	245,775	264,190	309,139	371,374	322,423	343,200	357,476	= Net investment flow, Balance Sheet basis	3
4	909	1,030	1,113	1,160	1,242	1,294	-4,586	-2,869	- Depreciation valuation adj.	4
5	244,547	265,393	282,026	296,457	310,636	333,597	357,113	387,249	Depreciation charges	5
6	243,638	264,363	280,913	295,297	309,394	332,303	361,699	390,118	-Cap. consump. allow., NIPA	6
7	188,930	162,094	-67,382	113,532	28,590	27,353	63,426	143,677	+ Reval. of physical assets	7
8	287,077	258,751	5,572	253,600	224,138	242,641	314,863	401,985	Change in value	8
9	244,547	265,393	282,026	296,457	310,636	333,597	357,113	387,249	Depreciation charges	9
10	342,694	362,050	354,980	436,525	506,184	548,885	608,550	645,557	-Gross purchases, FOF basis	10
11	188,930	162,094	-67,382	113,532	28,590	27,353	63,426	143,677	Revaluation by type of asset	11
12	108,864	105,579	-78,854	98,394	38,604	27,798	51,112	106,519	Residential structures	12
13	17,308	17,376	3,504	12,646	9,703	5,491	6,647	10,848	Nonres. plant & equipment	13
14	62,758	39,139	7,968	2,492	-19,717	-5,936	5,667	26,310	Consumer durables	14
15	82,159	124,350	5,151	92,209	55,905	50,237	121,859	102,098	+ Change in the value of land holdings	15
16	316,301	-22,720	147,990	179,908	71,342	482,451	293,023	-80,820	+ Reval. of corporate equities	16
17	306,431	-59,321	136,078	181,001	19,686	447,480	319,152	-100,639	Change in value	17
18	-9,870	-36,601	-11,912	1,093	-51,656	-34,971	26,129	-19,819	-Net purchases	18
19	40,225	-27,833	41,403	61,682	-12,555	94,790	80,912	40,265	+ Reval. of life insurance & pension fund reserves	19
20	158,728	90,078	189,450	220,855	145,102	280,356	273,565	230,163	Change in value	20
21	118,503	117,911	148,047	159,173	157,657	185,566	192,653	189,898	-Net acquisitions	21
22	330,108	271,455	62,282	129,291	42,000	50,050	78,551	177,089	+ Reval. of noncorp. equity	22
23	253,252	223,095	-29,100	49,657	-44,518	-39,111	2,374	79,317	Change in value	23
24	-76,856	-48,360	-91,382	-79,634	-86,518	-89,161	-76,177	-97,772	-Net inv. in noncorp. bus.	24
25	1,468	-4,337	8,408	3,638	3,861	-4,374	-2,259	38,101	+ Other revaluations	25
26	1,161,192	747,754	460,929	888,239	559,275	1,021,636	983,298	780,755	= Change in net worth	26
27	1,917,973	2,127,584	2,261,425	2,428,100	2,668,600	2,838,700	3,019,675	3,209,675	Memo: Disp. personal income	27

Data are in millions of dollars.

Sector Stock-Flow Reconciliation Statements

Annual Flows

Annual Flows

	1948	1949	1950	1951	1952	1953	1954	1955
Farm Business								
1 Gross inv., Flow of Funds basis	1,858	2,092	2,338	2,670	2,894	3,031	3,179	3,267
2 + Proprietors' net investment	3,277	560	1,663	1,644	-271	-1,292	-1,637	-2,431
3 - Capital consump. allow., NIPA	1,817	2,069	2,305	2,671	2,925	3,082	3,192	3,300
= Net investment flow, Balance Sheet basis	3,318	583	1,696	1,643	-302	-1,343	-1,650	-2,464
5 - Depreciation valuation adj.	74	81	87	98	105	112	118	125
6 Depreciation charges	1,891	2,150	2,392	2,769	3,030	3,194	3,310	3,425
7 -Cap. consump. allow., NIPA	1,817	2,069	2,305	2,671	2,925	3,082	3,192	3,300
8 + Reval. of physical assets	-2,192	-1,651	6,514	2,795	-565	1,087	564	1,211
9 Change in value	1,959	-139	9,431	5,804	-24	-662	-304	137
10 Depreciation charges	1,891	2,150	2,392	2,769	3,030	3,194	3,310	3,425
11 -Gross purchases, FOF basis	6,042	3,662	5,309	5,778	3,571	1,445	2,442	2,351
12 Revaluation by type of asset	-2,192	-1,651	6,514	2,795	-565	1,087	564	1,211
13 Residential structures	629	187	780	614	29	-197	24	219
14 Nonres. plant & equipment	645	-64	756	911	1,929	1,968	1,831	2,507
15 Inventories	-3,466	-1,774	4,978	1,270	-2,523	-684	-1,291	-1,515
+ Change in the value of land holdings	802	-1,799	11,914	7,859	481	-1,386	3,225	4,562
16 + Other revaluations	-	-	-	-	-	-	-	-
17 + Other revaluations	-	-	-	-	-	-	-	-
18 = Change in net worth	1,854	-2,948	20,037	12,199	-491	-1,754	2,021	3,184
Nonfarm Noncorporate Business								
1 Gross inv., Flow of Funds basis	4,454	4,716	4,999	5,695	6,009	6,255	6,462	6,778
2 + Proprietors' net investment	1,212	-47	2,166	-359	-258	949	-588	13
3 - Capital consump. allow., NIPA	4,454	4,716	4,999	5,695	6,009	6,255	6,462	6,778
= Net investment flow, Balance Sheet basis	1,212	-47	2,166	-359	-258	949	-588	13
5 - Depreciation valuation adj.	-241	-252	-262	-289	-301	-311	-320	-331
6 Depreciation charges	4,213	4,464	4,737	5,406	5,708	5,944	6,142	6,447
7 -Cap. consump. allow., NIPA	4,454	4,716	4,999	5,695	6,009	6,255	6,462	6,778
8 + Reval. of physical assets	5,455	1,416	6,380	6,807	1,110	185	788	4,253
9 Change in value	7,971	1,498	10,001	7,481	1,862	2,083	2,458	7,332
10 Depreciation charges	4,213	4,464	4,737	5,406	5,708	5,944	6,142	6,447
11 -Gross purchases, FOF basis	6,729	4,546	8,358	6,080	6,460	7,842	7,812	9,526
12 Revaluation by type of asset	5,455	1,416	6,380	6,807	1,110	185	788	4,253
13 Residential structures	3,500	1,564	3,316	4,478	2,276	1,702	2,135	3,665
14 Nonres. plant & equipment	1,241	330	1,812	2,081	-918	-1,757	-1,447	268
15 Inventories	714	-478	1,252	248	-248	240	100	320
+ Change in the value of land holdings	2,436	2,007	2,847	2,858	2,341	2,467	3,010	3,345
16 + Other revaluations	-82	-	-	-	1	-2	1	-1
17 + Other revaluations	-82	-	-	-	1	-2	1	-1
18 = Change in net worth	9,262	3,628	11,655	9,595	3,495	3,910	3,531	7,941

Data are in millions of dollars.

Sector Stock-Flow Reconciliation Statements

Annual Flows

Annual Flows

	1956	1957	1958	1959	1960	1961	1962	1963		
Farm Business										
1	3,442	3,548	3,627	3,695	3,705	3,705	3,761	3,690	Gross inv., Flow of Funds basis	1
2	-1,183	-2,365	-939	-2,939	-1,683	-1,608	-1,763	-2,505	+ Proprietors' net investment	2
3	3,485	3,599	3,659	3,732	3,740	3,734	3,762	3,807	- Capital consump. allow., NIPA	3
4	-1,226	-2,416	-971	-2,976	-1,718	-1,637	-1,764	-2,622	= Net investment flow, Balance Sheet basis	4
5	139	147	157	168	176	183	192	203	- Depreciation valuation adj.	5
6	3,624	3,746	3,816	3,900	3,916	3,917	3,954	4,010	Depreciation charges	6
7	3,485	3,599	3,659	3,732	3,740	3,734	3,762	3,807	-Cap. consump. allow., NIPA	7
8	1,532	2,858	1,413	252	1,524	1,027	1,884	710	+ Reval. of physical assets	8
9	1,212	1,620	1,723	65	1,156	821	2,098	1,337	Change in value	9
10	3,624	3,746	3,816	3,900	3,916	3,917	3,954	4,010	Depreciation charges	10
11	3,304	2,508	4,126	3,713	3,548	3,711	4,168	4,637	-Gross purchases, FOF basis	11
12	1,532	2,858	1,413	252	1,524	1,027	1,884	710	Revaluation by type of asset	12
13	-9	-255	-243	-153	-157	-176	-142	-348	Residential structures	13
14	1,085	2,431	1,081	919	878	1,039	1,246	1,187	Nonres. plant & equipment	14
15	456	682	575	-514	803	164	780	-129	Inventories	15
16	6,926	6,473	8,955	6,546	1,520	5,651	4,272	7,889	+ Change in the value of land holdings	16
17	-	-	-	-	-	-	-	-	+ Other revaluations	17
18	7,093	6,768	9,240	3,654	1,150	4,858	4,200	5,774	= Change in net worth	18
Nonfarm Noncorporate Business										
1	7,355	7,784	7,986	8,226	8,469	8,635	8,864	9,155	Gross inv., Flow of Funds basis	1
2	-458	1,238	1,014	-538	-1,155	1,659	1,821	3,615	+ Proprietors' net investment	2
3	7,355	7,784	7,986	8,226	8,469	8,635	8,864	9,155	- Capital consump. allow., NIPA	3
4	-458	1,238	1,014	-538	-1,155	1,659	1,821	3,615	= Net investment flow, Balance Sheet basis	4
5	-352	-369	-380	-396	-413	-430	-448	-475	- Depreciation valuation adj.	5
6	7,003	7,415	7,606	7,830	8,056	8,205	8,416	8,680	Depreciation charges	6
7	7,355	7,784	7,986	8,226	8,469	8,635	8,864	9,155	-Cap. consump. allow., NIPA	7
8	6,419	1,459	1,740	1,056	649	-461	1,091	-1,853	+ Reval. of physical assets	8
9	6,599	3,593	2,863	4,116	2,679	3,001	5,949	4,799	Change in value	9
10	7,003	7,415	7,606	7,830	8,056	8,205	8,416	8,680	Depreciation charges	10
11	7,183	9,549	8,729	10,890	10,086	11,667	13,274	15,332	-Gross purchases, FOF basis	11
12	6,419	1,459	1,740	1,056	649	-461	1,091	-1,853	Revaluation by type of asset	12
13	3,216	1,835	1,699	1,906	1,890	1,492	1,005	-954	Residential structures	13
14	2,659	-637	-365	-295	-803	-359	-120	252	Nonres. plant & equipment	14
15	544	261	406	-555	-438	-1,594	206	-1,151	Inventories	15
16	5,293	3,154	3,505	3,590	4,895	3,663	3,514	3,507	+ Change in the value of land holdings	16
17	-	-2	1	3	-	-	-1	2	+ Other revaluations	17
18	11,606	6,218	6,640	4,507	4,802	5,291	6,873	5,746	= Change in net worth	18

Data are in millions of dollars.

Sector Stock-Flow Reconciliation Statements

	Annual Flows							
	1964	1965	1966	1967	1968	1969	1970	1971
Farm Business								
1 Gross inv., Flow of Funds basis	3,883	4,092	4,370	4,593	4,895	5,312	5,639	5,957
2 + Proprietors' net investment	-2,295	-1,201	-1,866	-287	242	-653	107	-978
3 - Capital consump. allow., NIPA	3,893	4,046	4,288	4,552	4,852	5,251	5,631	5,942
4 = Net investment flow, Balance Sheet basis	-2,305	-1,155	-1,784	-246	285	-592	115	-963
5 - Depreciation valuation adj.	212	227	245	265	288	320	349	373
6 Depreciation charges	4,105	4,273	4,533	4,817	5,140	5,571	5,980	6,315
7 -Cap. consump. allow., NIPA	3,893	4,046	4,288	4,552	4,852	5,251	5,631	5,942
8 + Reval. of physical assets	475	3,571	1,660	1,272	4,780	6,579	2,123	7,404
9 Change in value	355	5,756	3,024	3,501	5,991	7,788	3,530	10,230
10 Depreciation charges	4,105	4,273	4,533	4,817	5,140	5,571	5,980	6,315
11 -Gross purchases, FOF basis	3,985	6,458	5,897	7,046	6,351	6,780	7,387	9,141
12 Revaluation by type of asset	475	3,571	1,660	1,272	4,780	6,579	2,123	7,404
13 Residential structures	256	58	775	440	1,526	1,353	744	1,666
14 Nonres. plant & equipment	602	1,055	1,402	989	2,179	2,625	2,085	2,836
15 Inventories	-383	2,458	-517	-157	1,075	2,601	-706	2,902
+ Change in the value of land holdings	8,643	10,633	8,100	9,529	6,283	2,910	3,806	11,953
16							-358	728
17 + Other revaluations	-	-	-	-	-	-	-	-
18 = Change in net worth	6,601	12,822	7,731	10,290	11,060	8,577	5,337	18,749
Nonfarm Noncorporate Business								
1 Gross inv., Flow of Funds basis	9,569	10,101	10,850	11,614	12,583	13,831	14,971	16,426
2 + Proprietors' net investment	1,489	1,460	1,461	-793	-3,209	-5,402	-4,515	-1,222
3 - Capital consump. allow., NIPA	9,569	10,101	10,850	11,614	12,583	13,831	14,971	16,426
4 = Net investment flow, Balance Sheet basis	1,489	1,460	1,461	-793	-3,209	-5,402	-4,515	-1,222
5 - Depreciation valuation adj.	-499	-537	-583	-629	-684	-765	-817	-880
6 Depreciation charges	9,070	9,564	10,267	10,985	11,899	13,066	14,154	15,546
7 -Cap. consump. allow., NIPA	9,569	10,101	10,850	11,614	12,583	13,831	14,971	16,426
8 + Reval. of physical assets	3,310	3,294	9,806	5,098	17,149	15,473	11,310	19,682
9 Change in value	10,166	11,081	15,793	11,356	23,872	25,308	20,851	34,305
10 Depreciation charges	9,070	9,564	10,267	10,985	11,899	13,066	14,154	15,546
11 -Gross purchases, FOF basis	15,926	17,351	16,254	17,243	18,622	22,901	23,695	30,169
12 Revaluation by type of asset	3,310	3,294	9,806	5,098	17,149	15,473	11,310	19,682
13 Residential structures	3,007	1,638	6,729	3,741	12,398	10,749	5,207	11,018
14 Nonres. plant & equipment	993	1,682	2,961	2,234	4,604	4,927	5,665	6,852
15 Inventories	-690	-26	116	-877	147	-203	438	1,812
+ Change in the value of land holdings	4,218	3,968	8,443	2,252	4,858	5,626	4,058	6,912
16								
17 + Other revaluations	1	-1	-9	8	-	-7	1,883	-607
18 = Change in net worth	9,517	9,258	20,284	7,194	19,482	16,455	13,553	25,645

Data are in millions of dollars.

Sector Stock-Flow Reconciliation Statements

Annual Flows

Annual Flows

	1972	1973	1974	1975	1976	1977	1978	1979		
Farm Business										
1	6.777	7.827	8.530	10.336	11.215	12.390	14.459	16.258	Gross inv., Flow of Funds basis	1
2	-2.365	-1.837	-4.871	-1.700	-7.028	-6.129	-9.393	-12.621	+ Proprietors' net investment	2
3	6.605	7.228	8.308	9.789	10.771	12.099	13.557	15.343	- Capital consump. allow., NIPA	3
4	-2.193	-1.238	-4.649	-1.153	-6.584	-5.838	-8.491	-11.706	= Net investment flow, Balance Sheet basis	4
5	421	467	549	672	768	891	1,027	1,193	- Depreciation valuation adj.	5
6	7.026	7.695	8.857	10.461	11.539	12.990	14.584	16.536	Depreciation charges	6
7	6.605	7.228	8.308	9.789	10.771	12.099	13.557	15.343	-Cap. consump. allow., NIPA	7
8	13.693	24.697	14.828	5.662	7.692	10.969	33.290	18.034	+ Reval. of physical assets	8
9	15.943	31.084	17.182	12.105	9.723	17.067	39.576	27.733	Change in value	9
10	7.026	7.695	8.857	10.461	11.539	12.990	14.584	16.536	Depreciation charges	10
11	9.276	14.082	11.211	16.904	13.570	19.088	20.870	26.235	-Gross purchases, FOF basis	11
12	13.693	24.697	14.828	5.662	7.692	10.969	33.290	18.034	Revaluation by type of asset	12
13	1.698	2.791	3.496	2.021	3.210	4.600	5.546	5.363	Residential structures	13
14	3.957	4.113	12.820	5.141	7.035	8.350	15.474	10.716	Nonres. plant & equipment	14
15	8.058	17.793	-1.488	-1.500	-2.553	-1.981	12.270	1.955	Inventories	15
16	24.499	53.885	29.635	46.702	71.245	45.516	81.149	101.700	+ Change in the value of land holdings	16
17	8	215	14	-11	-37	-	-	-21	+ Other revaluations	17
18	35.586	77.092	39.279	50.528	71.548	49.756	104.921	106.814	= Change in net worth	18
Nonfarm Noncorporate Business										
1	17.989	19.965	22.677	26.107	28.514	31.945	36.564	42.935	Gross inv., Flow of Funds basis	1
2	-6.297	12.112	-26.145	-18.036	-18.546	-13.865	-22.796	-53.321	+ Proprietors' net investment	2
3	17.989	19.965	22.677	26.107	28.514	31.945	36.564	42.935	- Capital consump. allow., NIPA	3
4	-6.297	12.112	-26.145	-18.036	-18.546	-13.865	-22.796	-53.321	= Net investment flow, Balance Sheet basis	4
5	-967	-1,087	-918	-1,093	-1,243	-1,440	-1,673	-1,967	- Depreciation valuation adj.	5
6	17,022	18,878	21,759	25,014	27,271	30,505	34,891	40,968	Depreciation charges	6
7	17,989	19,965	22,677	26,107	28,514	31,945	36,564	42,935	-Cap. consump. allow., NIPA	7
8	17,880	30,604	53,028	29,771	46,907	65,559	96,813	122,083	+ Reval. of physical assets	8
9	39,997	54,218	64,200	30,366	46,986	74,336	109,288	125,427	Change in value	9
10	17,022	18,878	21,759	25,014	27,271	30,505	34,891	40,968	Depreciation charges	10
11	39,139	42,492	32,931	25,609	27,350	39,282	47,366	44,312	-Gross purchases, FOF basis	11
12	17,880	30,604	53,028	29,771	46,907	65,559	96,813	122,083	Revaluation by type of asset	12
13	11,512	20,633	27,683	21,928	34,328	50,760	66,515	98,859	Residential structures	13
14	5,525	9,101	24,479	10,787	12,000	16,205	30,478	19,191	Nonres. plant & equipment	14
15	843	870	866	-2,944	579	-1,406	-180	4,033	Inventories	15
16	18,766	25,841	26,233	23,638	33,957	57,013	73,228	91,947	+ Change in the value of land holdings	16
17	-12	-7,850	1	-36	-8	311	-	-1	+ Other revaluations	17
18	31,304	61,794	54,035	36,430	63,553	110,458	148,918	162,675	= Change in net worth	18

Data are in millions of dollars.

Sector Stock-Flow Reconciliation Statements

Annual Flows

Annual Flows

	1980	1981	1982	1983	1984	1985	1986	1987
Farm Business								
1 Gross inv., Flow of Funds basis	18,058	19,586	20,952	22,978	23,168	22,857	21,839	21,429
2 + Proprietors' net investment	-18,728	-10,797	-12,400	-20,734	-1,308	1,937	5,021	1,382
3 - Capital consump. allow., NIPA	17,591	19,363	20,455	22,400	22,500	22,000	21,200	20,500
= Net investment flow, Balance Sheet basis	-18,261	-10,574	-11,903	-20,156	-640	2,794	5,660	2,311
5 - Depreciation valuation adj.	1,399	1,570	1,680	106	100	149	139	144
6 Depreciation charges	18,990	20,933	22,135	22,506	22,600	22,149	21,339	20,644
7 -Cap. consump. allow., NIPA	17,591	19,363	20,455	22,400	22,500	22,000	21,200	20,500
8 + Reval. of physical assets	31,021	11,553	5,441	22,820	4,548	-1,546	1,286	11,502
9 Change in value	26,169	14,736	-2,889	4,460	2,050	-16,334	-12,501	642
10 Depreciation charges	18,990	20,933	22,135	22,506	22,600	22,149	21,339	20,644
11 -Gross purchases, FOF basis	14,138	24,116	13,805	4,146	20,102	7,361	7,552	9,784
12 Revaluation by type of asset	31,021	11,553	5,441	22,820	4,548	-1,546	1,286	11,502
13 Residential structures	4,846	4,549	-540	3,156	2,206	1,404	1,539	2,988
14 Nonres. plant & equipment	16,447	15,702	6,837	12,072	7,997	3,107	3,169	4,418
15 Inventories	9,728	-8,698	-856	7,592	-5,655	-6,057	-3,422	4,096
+ Change in the value of land holdings	69,154	-11,095	-38,978	-16,868	-113,056	-87,123	-52,507	10,264
17 + Other revaluations	-	-4,071	1	-	62	-	570	515
18 = Change in net worth	80,515	-15,757	-47,119	-14,310	-109,186	-86,024	-45,130	24,448
Nonfarm Noncorporate Business								
1 Gross inv., Flow of Funds basis	49,850	57,359	63,767	64,181	67,383	70,502	72,636	78,688
2 + Proprietors' net investment	-58,844	-38,064	-80,310	-59,774	-86,850	-93,118	-84,828	-97,700
3 - Capital consump. allow., NIPA	49,850	57,359	63,767	64,181	67,383	70,502	72,636	78,688
= Net investment flow, Balance Sheet basis	-58,844	-38,064	-80,310	-59,774	-86,850	-93,118	-84,828	-97,700
5 - Depreciation valuation adj.	-2,308	-2,603	-2,782	-1,259	-1,321	-1,389	-1,032	-3,626
6 Depreciation charges	47,542	54,756	60,985	62,922	66,062	69,113	71,604	75,062
7 -Cap. consump. allow., NIPA	49,850	57,359	63,767	64,181	67,383	70,502	72,636	78,688
8 + Reval. of physical assets	132,033	120,074	36,309	52,292	66,966	57,502	32,889	89,338
9 Change in value	131,085	136,836	40,536	57,824	82,578	72,630	52,052	90,698
10 Depreciation charges	47,542	54,756	60,985	62,922	66,062	69,113	71,604	75,062
11 -Gross purchases, FOF basis	46,594	71,518	65,212	68,454	81,674	84,241	90,767	76,422
12 Revaluation by type of asset	132,033	120,074	36,309	52,292	66,966	57,502	32,889	89,338
13 Residential structures	98,270	92,224	22,788	48,284	62,551	51,117	33,045	73,492
14 Nonres. plant & equipment	31,524	34,925	11,972	3,361	10,525	12,250	9,136	16,882
15 Inventories	2,239	-7,075	1,549	647	-6,110	-5,865	-9,292	-1,036
+ Change in the value of land holdings	102,877	113,136	55,942	69,190	75,592	75,118	91,592	61,318
17 + Other revaluations	-1	40,000	-2	-2	-4	-	3,660	-1
18 = Change in net worth	178,373	237,749	14,721	62,965	57,025	40,891	44,345	56,581

Data are in millions of dollars.

Sector Stock-Flow Reconciliation Statement

Annual Flows

Annual Flows

	1948	1949	1950	1951	1952	1953	1954	1955		
Nonfinancial Corporate Business, Excluding Farms										
1	15.826	17.959	16.346	21.827	22.219	22.304	22.725	25.631	Gross inv., Flow of Funds basis	1
2	1.000	1.212	1.288	2.107	2.320	1.766	1.583	1.719	+ Corporate equity issues	2
3	-	-	-	-	-	-	-	-	- Min. rights from U.S. govt.	3
4	10.424	11.204	12.023	13.833	14.840	15.852	16.765	17.785	- Capital consump. allow., NIPA	4
5	-2.152	1.856	-4.965	-1.199	1.000	-1.000	-300	-1.750	- Inventory valuation adj.	5
6	8.554	6.111	10.576	11.300	8.699	9.218	7.843	11.315	= Net investment flow, Balance Sheet basis	6
7	-	-	-1	-	2	2	-1	-1	- Depreciation valuation adj.	7
8	10.424	11.204	12.022	13.833	14.842	15.854	16.764	17.784	Depreciation charges	8
9	10.424	11.204	12.023	13.833	14.840	15.852	16.765	17.785	-Cap. consump. allow., NIPA	9
10	7.765	1.893	9.508	8.975	3.465	1.641	1.231	10.438	+ Reval. of physical assets	10
11	20.145	3.735	26.478	26.895	13.039	13.022	8.031	26.953	Change in value	11
12	10.424	11.204	12.022	13.833	14.842	15.854	16.764	17.784	Depreciation charges	12
13	22.804	13.046	28.992	31.753	24.416	27.235	23.564	34.299	-Gross purchases (1)	13
14	7.765	1.893	9.508	8.975	3.465	1.641	1.231	10.438	Revaluation by type of asset	14
15	-124	10	-828	116	-361	-105	-554	-234	Residential structures	15
16	6.752	2.738	9.292	9.129	3.947	1.669	1.589	9.651	Nonres. plant & equipment	16
17	1.137	-855	1.044	-270	-121	77	196	1.021	Inventories (1)	17
18	2.454	1.943	2.933	3.386	2.999	3.987	5.306	4.642	+ Change in the value of land holdings	18
19	538	415	467	683	890	797	711	941	+ Reval. of fgn. dir. invest.	19
20	1.259	1.075	1.088	1.191	1.742	1.532	1.378	1,764	Change in value	20
21	721	660	621	508	852	735	667	823	-Direct investment	21
22	150	98	370	177	155	148	258	246	- Reval. of dir. inv. in U.S.	22
23	184	154	450	267	287	306	382	443	Change in value	23
24	34	56	80	90	132	158	124	197	-Direct investment	24
25	-1	-	-	-	-2	-299	-	100	+ Other revaluations	25
26	19.160	10.264	23.115	24.167	15.894	15.194	14.834	27,191	= Change in net worth	26
Tangibles and net worth on historical cost basis:										
27	8.554	6.111	10.576	11.300	8.699	9.218	7.843	11.315	= Net investment flow	27
28	-956	-395	-1,390	-686	-783	-915	-1,406	-1,908	+ Reval. of physical assets	28
29	15,300	5,316	19,486	22,061	13,645	15,304	10,033	19,209	Change in value	29
30	6,548	7,335	8,116	9,006	9,988	11,016	12,125	13,182	Depreciation charges	30
31	22,804	13,046	28,992	31,753	24,416	27,235	23,564	34,299	-Gross purchases (1)	31
32	244	194	294	321	-261	552	345	655	+ Change in the value of land holdings	32
33	-3,876	-3,869	-3,907	-4,827	-4,852	-4,836	-4,640	-4,603	- Depreciation valuation adj.	33
34	6,548	7,335	8,116	9,006	9,988	11,016	12,125	13,182	Depreciation charges	34
35	10,424	11,204	12,023	13,833	14,840	15,852	16,765	17,785	-Cap. consump. allow., NIPA	35
36	538	415	467	683	890	797	711	941	+ Reval. of fgn. dir. invest.	36
37	150	98	370	177	155	148	258	246	- Reval. of dir. inv. in U.S.	37
38	-1	-	-	-	-2	-299	-	100	+ Other revaluations	38
39	12,105	10,096	13,484	16,268	13,240	14,041	11,875	15,460	= Change in net worth	39

(1) Before inventory valuation adjustment.

Data are in millions of dollars.

Sector Stock-Flow Reconciliation Statement

Annual Flows

Annual Flows

	1956	1957	1958	1959	1960	1961	1962	1963	
Nonfinancial Corporate Business, Excluding Farms									
1 Gross inv., Flow of Funds basis	26,050	28,401	27,027	31,930	29,413	31,817	38,835	38,710	1
2 + Corporate equity issues	2,250	2,441	1,968	2,078	1,365	2,121	369	-341	2
3 - Min. rights from U.S. govt.	-	-	-	-	-	-	-	-	3
4 - Capital consump. allow., NIPA	20,032	22,048	23,059	24,135	25,134	25,882	26,827	28,002	4
5 - Inventory valuation adj.	-2,675	-1,525	-250	-277	-173	271	26	54	5
= Net investment flow, Balance Sheet basis	10,943	10,319	6,186	10,150	5,817	7,785	12,351	10,313	6
7 - Depreciation valuation adj.	-1	2	-	-	1	-	-	-	7
8 Depreciation charges	20,031	22,050	23,059	24,135	25,135	25,882	26,827	28,002	8
9 -Cap. consump. allow., NIPA	20,032	22,048	23,059	24,135	25,134	25,882	26,827	28,002	9
10 + Reval. of physical assets	15,717	6,518	1,888	3,849	-1,651	-363	-541	1,778	10
11 Change in value	35,539	21,724	6,877	17,951	11,232	9,950	16,371	18,295	11
12 Depreciation charges	20,031	22,050	23,059	24,135	25,135	25,882	26,827	28,002	12
13 -Gross purchases (1)	39,853	37,256	28,048	38,237	38,018	36,195	43,739	44,519	13
14 Revaluation by type of asset	15,717	6,518	1,888	3,849	-1,651	-363	-541	1,778	14
15 Residential structures	232	63	-330	-293	239	-188	-306	-279	15
16 Nonres. plant & equipment	15,009	6,745	1,931	3,654	-2,086	-1,148	266	779	16
17 Inventories (1)	476	-290	287	488	196	973	-501	1,278	17
+ Change in the value of land holdings	7,382	7,559	6,744	5,787	5,097	5,622	1,916	1,973	18
19 + Reval. of fgn. dir. invest.	1,159	447	834	1,046	-902	198	-292	-23	19
20 Change in value	3,110	2,889	2,015	2,418	2,038	2,852	2,559	3,460	20
21 -Direct investment	1,951	2,442	1,181	1,372	2,940	2,654	2,851	3,483	21
22 - Reval. of dir. inv. in U.S.	151	96	307	251	-9	171	-126	101	22
23 Change in value	383	251	405	489	306	482	220	332	23
24 -Direct investment	232	155	98	238	315	311	346	231	24
25 + Other revaluations	-1	1	-	-154	1	-101	-7	46	25
26 = Change in net worth	35,050	24,746	15,345	20,427	8,370	12,970	13,553	13,986	26
Tangibles and net worth on historical cost basis:									
27 = Net investment flow	10,943	10,319	6,186	10,150	5,817	7,785	12,351	10,313	27
28 + Reval. of physical assets	-1,033	-1,323	-1,708	-765	-837	265	-1,960	-75	28
29 Change in value	24,405	20,233	9,487	19,547	18,054	16,105	20,195	21,478	29
30 Depreciation charges	14,415	15,700	16,853	17,925	19,127	20,355	21,584	22,966	30
31 -Gross purchases (1)	39,853	37,256	28,048	38,237	38,018	36,195	43,739	44,519	31
+ Change in the value of land holdings	1,212	745	1,514	1,607	1,519	2,054	1,858	1,858	32
33 - Depreciation valuation adj.	-5,617	-6,348	-6,206	-6,210	-6,007	-5,527	-5,243	-5,036	33
34 Depreciation charges	14,415	15,700	16,853	17,925	19,127	20,355	21,584	22,966	34
35 -Cap. consump. allow., NIPA	20,032	22,048	23,059	24,135	25,134	25,882	26,827	28,002	35
36 + Reval. of fgn. dir. invest.	1,159	447	834	1,046	-902	198	-292	-23	36
37 - Reval. of dir. inv. in U.S.	151	96	307	251	-9	171	-126	101	37
38 + Other revaluations	-1	1	-	-154	1	-101	-7	46	38
39 = Change in net worth	17,746	16,441	12,725	17,843	11,614	15,557	17,319	17,054	39

(1) Before inventory valuation adjustment.

Data are in millions of dollars.

Sector Stock-Flow Reconciliation Statement

Annual Flows		Annual Flows								
	1964	1965	1966	1967	1968	1969	1970	1971		
Nonfinancial Corporate Business, Excluding Farms										
1	43,061	49,829	56,349	56,913	57,934	64,191	58,918	69,059	Gross Inv., Flow of Funds basis	1
2	1,145	-28	1,259	2,397	-159	3,406	5,694	11,435	+ Corporate equity issues	2
3	-	-	-	-	1,330	44	329	717	- Min. rights from U.S. govt.	3
4	29,448	31,459	34,281	37,556	41,448	45,399	49,857	54,783	- Capital consump. allow., NIPA	4
5	-494	-1,245	-2,107	-1,554	-3,651	-5,870	-6,552	-4,584	- Inventory valuation adj.	5
6	15,252	19,587	25,434	23,308	18,648	28,024	20,978	29,578	= Net investment flow, Balance Sheet basis	6
7	-	1	-	1	-1	-	-	1	- Depreciation valuation adj.	7
8	29,448	31,460	34,281	37,557	41,447	45,399	49,857	54,784	Depreciation charges	8
9	29,448	31,459	34,281	37,556	41,448	45,399	49,857	54,783	-Cap. consump. allow., NIPA	9
10	4,436	6,699	13,508	13,609	27,035	28,472	30,911	36,296	+ Reval. of physical assets	10
11	25,557	38,087	56,634	48,794	63,303	72,191	66,490	70,493	Change in value	11
12	29,448	31,460	34,281	37,557	41,447	45,399	49,857	54,784	Depreciation charges	12
13	50,569	62,848	77,407	72,742	77,715	89,118	85,436	88,981	-Gross purchases (1)	13
14	4,436	6,699	13,508	13,609	27,035	28,472	30,911	36,296	Revaluation by type of asset	14
15	182	-116	868	-520	1,114	1,401	497	1,165	Residential structures	15
16	3,209	6,732	12,405	12,696	24,324	24,469	31,901	34,704	Nonres. plant & equipment	16
17	1,045	83	235	1,433	1,597	2,602	-1,487	427	Inventories (1)	17
18	3,091	3,251	3,654	234	26	3,656	2,649	2,979	+ Change in the value of land holdings	18
19	-15	-17	-3,101	-38	53	226	-203	-338	+ Reval. of fgn. dir. invest.	19
20	3,744	4,803	1,724	4,322	3,218	5,157	6,565	6,119	Change in value	20
21	3,759	4,820	4,825	4,360	3,165	4,931	6,768	6,457	-Direct investment	21
22	97	20	-169	171	84	-260	-12	276	- Reval. of dir. inv. in U.S.	22
23	419	434	257	869	892	1,003	1,452	644	Change in value	23
24	322	414	426	698	808	1,263	1,464	368	-Direct investment	24
25	222	29	-46	88	772	-155	-50	1,927	+ Other revaluations	25
26	22,889	29,528	39,618	37,029	46,451	60,483	54,297	70,165	= Change in net worth	26
Tangibles and net worth on historical cost basis:										
27	15,252	19,587	25,434	23,308	18,648	28,024	20,978	29,578	= Net investment flow	27
28	-629	-1,721	-2,164	-1,064	-33	653	-712	-2,807	+ Reval. of physical assets	28
29	25,441	34,763	46,603	40,551	43,994	53,044	44,834	43,205	Change in value	29
30	24,499	26,364	28,640	31,127	33,688	36,727	39,890	42,969	Depreciation charges	30
31	50,569	62,848	77,407	72,742	77,715	89,118	85,436	88,981	-Gross purchases (1)	31
32	1,988	2,576	2,349	2,175	2,290	4,258	1,652	1,935	+ Change in the value of land holdings	32
33	-4,949	-5,095	-5,641	-6,429	-7,760	-8,672	-9,967	-11,814	- Depreciation valuation adj.	33
34	24,499	26,364	28,640	31,127	33,688	36,727	39,890	42,969	Depreciation charges	34
35	29,448	31,459	34,281	37,556	41,448	45,399	49,857	54,783	-Cap. consump. allow., NIPA	35
36	-15	-17	-3,101	-38	53	226	-203	-338	+ Reval. of fgn. dir. invest.	36
37	97	20	-169	171	84	-260	-12	276	- Reval. of dir. inv. in U.S.	37
38	222	29	-46	88	772	-155	-50	1,927	+ Other revaluations	38
39	21,670	25,529	28,282	30,727	29,406	41,938	31,644	41,833	= Change in net worth	39

(1) Before inventory valuation adjustment.

Data are in millions of dollars.

Sector Stock-Flow Reconciliation Statement

Annual Flows	Annual Flows							
	1972	1973	1974	1975	1976	1977	1978	1979
Nonfinancial Corporate Business, Excluding Farms								
1 Gross inv., Flow of Funds basis	78,045	68,372	101,322	122,902	137,783	148,002	192,780	239,665
2 + Corporate equity issues	10,922	7,883	4,097	9,908	10,524	2,727	-101	-7,836
3 - Min. rights from U.S. govt.	912	3,168	6,490	1,323	3,973	2,470	1,973	4,745
4 - Capital consump. allow., NIPA	60,111	65,223	76,301	91,878	102,301	114,321	129,844	149,609
5 - Inventory valuation adj.	-6,610	-20,022	-39,457	-10,952	-14,911	-16,637	-25,298	-43,175
= Net investment flow, 6 Balance Sheet basis	34,554	27,886	62,085	50,561	56,944	50,575	86,160	120,648
7 - Depreciation valuation adj.	-2	-	-	-2	-	1	1	-1
8 Depreciation charges	60,109	65,223	76,301	91,876	102,301	114,322	129,845	149,608
9 -Cap. consump. allow., NIPA	60,111	65,223	76,301	91,878	102,301	114,321	129,844	149,609
10 + Reval. of physical assets	31,863	59,236	171,391	94,511	74,435	96,636	162,299	148,268
11 Change in value	72,428	129,855	266,633	124,518	139,992	176,086	272,776	275,387
12 Depreciation charges	60,109	65,223	76,301	91,876	102,301	114,322	129,845	149,608
13 -Gross purchases (1)	100,674	135,842	171,543	121,883	167,858	193,772	240,322	276,727
14 Revaluation by type of asset	31,863	59,236	171,391	94,511	74,435	96,636	162,299	148,268
15 Residential structures	1,986	2,643	2,771	1,517	932	813	2,316	3,944
16 Nonres. plant & equipment	28,056	47,842	152,200	88,363	68,004	87,943	143,450	119,861
17 Inventories (1)	1,821	8,751	16,420	4,631	5,499	7,880	16,523	24,463
+ Change in the value of 18 land holdings	8,399	12,407	22,891	6,125	13,932	22,653	33,929	32,031
19 + Reval. of fgn. dir. invest.	-629	82	-287	-272	810	-2,709	286	-346
20 Change in value	5,115	10,212	8,649	13,776	12,443	8,799	16,379	26,479
21 -Direct investment	5,744	10,130	8,936	14,048	11,633	11,508	16,093	26,825
22 - Reval. of dir. inv. in U.S.	6	2,888	-173	-85	-1,238	97	-20	115
23 Change in value	954	5,688	4,588	2,518	3,108	3,825	7,876	11,991
24 -Direct investment	948	2,800	4,761	2,603	4,346	3,728	7,896	11,876
25 + Other revaluations	1,561	11,547	30,103	-607	4,024	-724	554	3,563
26 = Change in net worth	75,744	108,270	286,356	150,405	151,383	166,333	283,247	304,050
Tangibles and net worth on historical cost basis:								
27 = Net investment flow	34,554	27,886	62,085	50,561	56,944	50,575	86,160	120,648
28 + Reval. of physical assets	1,615	1,347	7,208	3,494	-3,057	570	1,809	6,877
29 Change in value	55,464	86,429	123,071	64,361	98,002	120,339	159,120	189,273
30 Depreciation charges	46,825	50,760	55,680	61,016	66,799	74,003	83,011	94,331
31 -Gross purchases (1)	100,674	135,842	171,543	121,883	167,858	193,772	240,322	276,727
+ Change in the value of 32 land holdings	2,871	4,518	3,889	1,178	1,514	2,936	4,222	3,615
33 - Depreciation valuation adj.	-13,286	-14,463	-20,621	-30,862	-35,502	-40,318	-46,833	-55,278
34 Depreciation charges	46,825	50,760	55,680	61,016	66,799	74,003	83,011	94,331
35 -Cap. consump. allow., NIPA	60,111	65,223	76,301	91,878	102,301	114,321	129,844	149,609
36 + Reval. of fgn. dir. invest.	-629	82	-287	-272	810	-2,709	286	-346
37 - Reval. of dir. inv. in U.S.	6	2,888	-173	-85	-1,238	97	-20	115
38 + Other revaluations	1,561	11,547	30,103	-607	4,024	-724	554	3,563
39 = Change in net worth	53,252	56,955	123,792	85,301	96,975	90,869	139,884	189,520

(1) Before inventory valuation adjustment.

Data are in millions of dollars.

Sector Stock-Flow Reconciliation Statement

Annual Flows Annual Flows

	1980	1981	1982	1983	1984	1985	1986	1987		
Nonfinancial Corporate Business, Excluding Farms										
1	217,385	247,201	247,240	251,151	346,399	328,388	319,569	318,078	Gross inv..Flow of Funds basis	1
2	12,875	-11,450	6,400	23,500	-74,475	-81,500	-80,750	-76,500	+ Corporate equity issues	2
3	4,997	4,847	7,791	7,785	7,902	4,376	7,194	2,936	- Min. rights from U.S. govt.	3
4	171,262	198,782	221,393	228,196	238,436	250,967	262,583	274,719	- Capital consump.allow., NIPA	4
5	-43,129	-24,189	-10,350	-10,900	-5,800	-1,675	8,350	-18,025	- Inventory valuation adj.	5
									= Net investment flow, Balance Sheet basis	6
6	97,130	56,311	34,806	49,570	31,386	-6,780	-39,308	-18,052		6
7	-1	1	9	-12	6	-13	-44	-67	- Depreciation valuation adj.	7
8	171,261	198,783	221,402	228,184	238,442	250,954	262,539	274,652	Depreciation charges	8
9	171,262	198,782	221,393	228,196	238,436	250,967	262,583	274,719	-Cap. consump. allow., NIPA	9
10	208,599	215,129	76,705	33,297	69,515	30,312	52,317	94,788	+ Reval. of physical assets	10
11	319,169	322,219	114,322	78,917	199,595	118,957	105,730	196,593	Change in value	11
12	171,261	198,783	221,402	228,184	238,442	250,954	262,539	274,652	Depreciation charges	12
13	281,831	305,873	259,019	273,804	368,522	339,599	315,952	376,457	-Gross purchases (1)	13
14	208,599	215,129	76,705	33,297	69,515	30,312	52,317	94,788	Revaluation by type of asset	14
15	4,411	4,712	-1,018	1,995	1,903	2,220	1,504	2,396	Residential structures	15
16	186,480	193,165	81,745	27,635	58,371	23,794	45,718	74,292	Nonres. plant & equipment	16
17	17,708	17,252	-4,022	3,667	9,241	4,298	5,095	18,100	Inventories (1)	17
									+ Change in the value of land holdings	18
18	50,710	51,935	31,015	24,424	39,010	30,840	31,959	24,728		18
19	6,671	3,774	-21,673	-7,235	-7,226	6,433	10,035	20,187	+ Reval. of fgn. dir. invest.	19
20	30,227	16,359	-11,479	2,587	6,007	16,028	23,697	46,761	Change in value	20
21	23,556	12,585	10,194	9,822	13,233	9,595	13,662	26,574	-Direct investment	21
22	11,666	472	2,171	435	2,163	1,010	1,708	-463	- Reval. of dir. inv. in U.S.	22
23	28,584	25,668	15,963	12,382	27,522	20,032	35,799	41,513	Change in value	23
24	16,918	25,196	13,792	11,947	25,359	19,022	34,091	41,976	-Direct investment	24
25	4,064	3,537	5,009	-1,257	-2,474	1,442	6,932	-26,864	+ Other revaluations	25
26	355,509	330,213	123,682	98,376	128,042	61,250	60,271	95,317	= Change in net worth	26
Tangibles and net worth on historical cost basis:										
27	97,130	56,311	34,806	49,570	31,386	-6,780	-39,308	-18,052	= Net investment flow	27
28	6,703	13,562	-11,025	-1,398	6,613	5,968	10,657	11,764	+ Reval. of physical assets	28
29	182,129	199,712	114,148	125,127	213,331	167,118	132,731	180,153	Change in value	29
30	106,405	119,723	133,846	147,279	161,804	178,449	193,878	208,068	Depreciation charges	30
31	281,831	305,873	259,019	273,804	368,522	339,599	315,952	376,457	-Gross purchases (1)	31
									+ Change in the value of land holdings	32
32	6,570	7,854	5,442	7,670	8,504	11,677	9,198	9,933		32
33	-64,857	-79,059	-87,547	-80,917	-76,632	-72,518	-68,705	-66,651	- Depreciation valuation adj.	33
34	106,405	119,723	133,846	147,279	161,804	178,449	193,878	208,068	Depreciation charges	34
35	171,262	198,782	221,393	228,196	238,436	250,967	262,583	274,719	-Cap. consump. allow., NIPA	35
36	6,671	3,774	-21,673	-7,235	-7,226	6,433	10,035	20,187	+ Reval. of fgn. dir. invest.	36
37	11,666	472	2,171	435	2,163	1,010	1,708	-463	- Reval. of dir. inv. in U.S.	37
38	4,064	3,537	5,009	-1,257	-2,474	1,442	6,932	-26,864	+ Other revaluations	38
39	174,329	163,625	97,935	127,832	111,272	90,248	64,511	64,082	= Change in net worth	39

(1) Before inventory valuation adjustment.

Data are in millions of dollars.

Sector Stock-Flow Reconciliation Statements

Annual Flows	Annual Flows							
	1948	1949	1950	1951	1952	1953	1954	1955
Private Financial Institutions								
1 Gross inv., Flow of Funds basis	1,324	1,197	2,046	1,266	2,204	1,912	3,486	2,143 1
2 + Corporate equity issues	178	358	357	488	706	610	856	832 2
3 - Mutual fund shares issued	96	327	239	297	531	408	522	780 3
4 - Capital consump. allow., NIPA	260	271	283	325	352	375	409	434 4
5 = Net investment flow, Balance Sheet basis	1,146	957	1,881	1,132	2,027	1,739	3,411	1,761 5
6 - Reval. of life insur. and pension fund reserves	-	-	-	-	7	4	53	2,265 6
7 Change in liability	4,263	4,452	5,055	5,411	6,662	7,262	7,758	10,273 7
8 -Net claims issued	4,263	4,452	5,055	5,411	6,655	7,258	7,705	8,008 8
9 - Reval. of mutual fund shares	7	1,228	35	-160	-81	-193	1,441	949 9
10 Change in value	103	1,555	274	137	450	215	1,963	1,729 10
11 -Shares issued	96	327	239	297	531	408	522	780 11
12 - Depreciation valuation adj.	-	-	-	-	-1	-1	-	- 12
13 Depreciation charges	260	271	283	325	351	374	409	434 13
14 -Cap. consump. allow., NIPA	260	271	283	325	352	375	409	434 14
15 + Reval. of physical assets (nonres. plant & equipment)	130	-13	220	313	-56	207	13	359 15
16 Change in value	223	73	331	419	149	265	257	672 16
17 Depreciation charges	260	271	283	325	351	374	409	434 17
18 -Gross purchases, FOF basis	353	357	394	431	556	432	653	747 18
19 + Change in the value of land holdings	33	13	53	66	33	76	124	151 19
20 + Reval. of corp. equity hldgs.	-73	1,628	358	120	231	-263	3,290	4,932 20
21 Change in value	288	2,506	1,347	845	1,609	1,075	4,787	6,416 21
22 -Net purchases	361	878	989	725	1,378	1,338	1,497	1,484 22
23 + Other revaluations	-22	-23	-30	-48	-108	-26	-318	-267 23
24 = Change in net worth	1,207	1,334	2,447	1,743	2,202	1,923	5,026	3,722 24

Data are in millions of dollars.

Sector Stock-Flow Reconciliation Statements

Annual Flows

Annual Flows

	1956	1957	1958	1959	1960	1961	1962	1963	
Private Financial Institutions									
1	2,113	2,155	3,151	2,618	3,262	3,846	4,171	2,297	Gross inv., Flow of Funds basis 1
2	1,378	1,409	1,798	1,965	1,584	2,559	1,901	1,739	+ Corporate equity issues 2
3	1,049	1,070	1,596	1,698	1,383	2,125	1,661	1,400	- Mutual fund shares issued 3
4	503	553	576	609	652	685	726	794	- Capital consump. allow., NIPA 4
5	1,939	1,941	2,777	2,276	2,811	3,595	3,685	1,842	= Net investment flow, Balance Sheet basis 5
6	5	-662	2,733	1,246	88	4,201	-3,274	3,926	- Reval. of life insur. and pension fund reserves 6
7	8,348	8,304	12,121	12,122	10,634	15,275	8,632	16,508	Change in liability 7
8	8,343	8,966	9,388	10,876	10,546	11,074	11,906	12,582	-Net claims issued 8
9	159	-1,402	2,931	879	-175	3,724	-3,265	2,543	- Reval. of mutual fund shares 9
10	1,208	-332	4,527	2,577	1,208	5,849	-1,604	3,943	Change in value 10
11	1,049	1,070	1,596	1,698	1,383	2,125	1,661	1,400	-Shares issued 11
12	-	-1	-	-	-	-	-1	-1	- Depreciation valuation adj. 12
13	503	552	576	609	652	685	725	793	Depreciation charges 13
14	503	553	576	609	652	685	726	794	-Cap. consump. allow., NIPA 14
15	479	142	61	113	280	115	576	164	+ Reval. of physical assets (nonres. plant & equipment) 15
16	728	453	351	527	435	458	833	717	Change in value 16
17	503	552	576	609	652	685	725	793	Depreciation charges 17
18	752	863	866	1,023	807	1,028	982	1,346	-Gross purchases, FOF basis 18
19	203	210	218	217	216	271	221	182	+ Change in the value of land holdings 19
20	333	-2,696	8,431	2,952	175	11,091	-7,673	8,860	+ Reval. of corp. equity hldgs. 20
21	1,802	-416	10,831	6,273	3,605	15,146	-3,490	12,733	Change in value 21
22	1,469	2,280	2,400	3,321	3,430	4,055	4,183	3,873	-Net purchases 22
23	-154	-68	-360	-64	-111	-92	-37	-393	+ Other revaluations 23
24	2,636	1,594	5,463	3,369	3,458	7,055	3,312	4,187	= Change in net worth 24

Data are in millions of dollars.

Sector Stock-Flow Reconciliation Statements

Annual Flows

Annual Flows

	1964	1965	1966	1967	1968	1969	1970	1971	
Private Financial Institutions									
1 Gross inv..Flow of Funds basis	3,698	3,039	2,861	3,628	6,739	1,458	-457	7,067	1
2 + Corporate equity issues	2,178	3,247	3,710	2,615	5,442	7,071	4,533	3,137	2
3 - Mutual fund shares issued	2,006	3,220	3,634	2,535	4,816	5,735	2,551	915	3
4 - Capital consump.allow.. NIPA	867	980	1,109	1,273	1,497	1,644	1,799	2,031	4
= Net investment flow, 5 Balance Sheet basis	3,003	2,086	1,828	2,435	5,868	1,150	-274	7,258	5
- Reval. of life insur. and 6 pension fund reserves	4,064	4,103	-5,000	8,396	6,590	-6,084	2,201	15,451	6
7 Change in liability	19,092	19,640	12,967	25,755	25,210	14,168	23,903	40,514	7
8 -Net claims issued	15,028	15,537	17,967	17,359	18,620	20,252	21,702	25,063	8
9 - Reval. of mutual fund shares	1,896	2,884	-4,025	6,943	2,109	-9,380	-3,327	7,720	9
10 Change in value	3,902	6,104	-391	9,478	6,925	-3,645	-776	8,635	10
11 -Shares issued	2,006	3,220	3,634	2,535	4,816	5,735	2,551	915	11
12 - Depreciation valuation adj.	-1	-1	-1	-	-	-	-1	-1	12
13 Depreciation charges	866	979	1,108	1,273	1,497	1,644	1,798	2,030	13
14 -Cap. consump. allow.. NIPA	867	980	1,109	1,273	1,497	1,644	1,799	2,031	14
+ Reval. of physical assets (nonres. plant & equipment)	664	719	588	452	-680	-781	-539	-19	15
16 Change in value	1,228	1,617	1,728	1,747	2,818	2,587	2,757	3,441	16
17 Depreciation charges	866	979	1,108	1,273	1,497	1,644	1,798	2,030	17
18 -Gross purchases, FOF basis	1,430	1,877	2,248	2,568	4,995	5,012	5,094	5,490	18
+ Change in the value of 19 land holdings	262	232	173	-39	121	220	133	183	19
20 + Reval. of corp.equity hldgs.	8,450	9,281	-10,245	19,096	12,121	-16,440	-1,789	26,078	20
21 Change in value	12,817	15,211	-4,395	27,847	22,789	-4,416	9,031	45,458	21
22 -Net purchases	4,367	5,930	5,850	8,751	10,668	12,024	10,820	19,380	22
23 + Other revaluations	109	-40	-49	189	3	-1,129	85	768	23
24 = Change in net worth	6,529	5,292	1,321	6,794	8,734	-1,516	-1,257	11,098	24

Data are in millions of dollars.

Sector Stock-Flow Reconciliation Statements

Annual Flows

	1972	1973	1974	1975	1976	1977	1978	1979		
Private Financial Institutions										
1	4,141	9,122	4,372	-7,447	9,952	12,938	24,041	28,888	Gross inv., Flow of Funds basis	1
2	3,474	3,019	1,951	975	504	3,599	2,445	3,047	+ Corporate equity issues	2
3	-61	61	722	-92	-1,977	967	-72	382	- Mutual fund shares issued	3
4	2,267	2,571	3,219	3,908	4,548	5,324	6,391	7,623	- Capital consump. allow., NIPA	4
5	5,409	9,509	2,382	-10,288	7,885	10,246	20,167	23,930	= Net investment flow, Balance Sheet basis	5
6	11,841	-25,868	-29,243	34,895	15,572	-16,185	17,354	14,423	- Reval. of life insur. and pension fund reserves	6
7	57,147	11,708	11,612	103,020	67,475	55,726	105,156	108,077	Change in liability	7
8	45,306	37,576	40,855	68,125	51,903	71,911	87,802	93,654	-Net claims issued	8
9	3,541	-12,352	-12,206	7,975	5,453	-1,987	631	5,357	- Reval. of mutual fund shares	9
10	3,480	-12,291	-11,484	7,883	3,476	-1,020	559	5,739	Change in value	10
11	-61	61	722	-92	-1,977	967	-72	382	-Shares issued	11
12	-	-1	-	-1	-1	-1	-	-	- Depreciation valuation adj.	12
13	2,267	2,570	3,219	3,907	4,547	5,323	6,391	7,623	Depreciation charges	13
14	2,267	2,571	3,219	3,908	4,548	5,324	6,391	7,623	-Cap. consump. allow., NIPA	14
15	-1,152	-46	4,399	1,497	3,057	4,193	7,472	3,724	+ Reval. of physical assets (nonres. plant & equipment)	15
16	3,139	5,101	9,172	5,190	6,268	7,692	12,541	9,733	Change in value	16
17	2,267	2,570	3,219	3,907	4,547	5,323	6,391	7,623	Depreciation charges	17
18	6,558	7,717	7,992	7,600	7,758	8,822	11,460	13,632	-Gross purchases, FOF basis	18
19	188	251	508	-325	146	263	733	53	+ Change in the value of land holdings	19
20	20,688	-44,720	-52,365	46,763	25,324	-19,022	22,073	23,834	+ Reval. of corp. equity hldgs.	20
21	42,122	-32,743	-46,723	57,935	34,064	-7,864	34,805	42,494	Change in value	21
22	21,434	11,977	5,642	11,172	8,740	11,158	12,732	18,660	-Net purchases	22
23	73	942	892	744	2,144	1,107	-661	1,044	+ Other revaluations	23
24	9,824	4,157	-2,735	-4,478	17,532	14,960	31,799	32,805	= Change in net worth	24

Data are in millions of dollars.

Sector Stock-Flow Reconciliation Statements

Annual Flows

Annual Flows

	1980	1981	1982	1983	1984	1985	1986	1987	
Private Financial Institutions									
1 Gross inv., Flow of Funds basis	26,440	392	6,247	13,934	7,114	20,635	34,161	28,084	1
2 + Corporate equity issues	5,022	6,406	13,443	30,873	37,536	97,898	173,341	92,161	2
3 - Mutual fund shares issued	2,865	3,717	8,769	27,224	29,340	84,379	161,834	72,303	3
4 - Capital consump. allow., NIPA	8,871	10,485	12,025	12,900	14,475	16,025	18,350	21,275	4
= Net investment flow, 5 Balance Sheet basis	19,726	-7,404	-1,104	4,683	835	18,129	27,318	26,667	5
- Reval. of life insur. and 6 pension fund reserves	40,225	-27,833	41,403	61,682	-12,555	94,790	80,912	40,265	6
7 Change in liability	149,935	80,038	177,523	206,616	126,916	261,252	252,494	209,901	7
8 -Net claims issued	109,710	107,871	136,120	144,934	139,471	166,462	171,582	169,636	8
9 - Reval. of mutual fund shares	7,155	-5,684	8,241	8,046	-4,782	19,172	11,409	-25,632	9
10 Change in value	10,020	-1,967	17,010	35,270	24,558	103,551	173,243	46,671	10
11 -Shares issued	2,865	3,717	8,769	27,224	29,340	84,379	161,834	72,303	11
12 - Depreciation valuation adj.	-	-	-7	32	-16	-14	-21	-4	12
13 Depreciation charges	8,871	10,485	12,018	12,932	14,459	16,011	18,329	21,271	13
14 -Cap. consump. allow., NIPA	8,871	10,485	12,025	12,900	14,475	16,025	18,350	21,275	14
+ Reval. of physical assets (nonres. plant & equipment)	7,725	7,857	3,531	628	1,829	-5,631	2,465	1,990	15
16 Change in value	12,976	13,391	8,772	7,067	17,088	15,272	25,465	25,299	16
17 Depreciation charges	8,871	10,485	12,018	12,932	14,459	16,011	18,329	21,271	17
18 -Gross purchases, FOF basis	14,122	16,019	17,259	19,371	29,718	36,914	41,329	44,580	18
+ Change in the value of 19 land holdings	763	845	357	488	1,196	1,111	1,333	1,703	19
20 + Reval. of corp. equity hldgs.	54,318	-35,386	54,756	82,764	-11,754	137,297	120,017	25,792	20
21 Change in value	77,312	-7,334	82,183	131,100	1,516	171,472	155,944	50,855	21
22 -Net purchases	22,994	28,052	27,427	48,336	13,270	34,175	35,927	25,063	22
23 + Other revaluations	1,453	-2,252	-2,489	1,163	44,177	9,124	5,567	-14,732	23
24 = Change in net worth	36,605	-2,823	5,414	19,966	53,636	46,082	64,400	26,791	24

Data are in millions of dollars.