

C.9
April 1990
Balance Sheets
Flow of Funds

Balance Sheets
For the U.S. Economy
1945-89

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

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Federal Reserve Statistical Release C.9

Balance Sheets for the U.S. Economy
1945-89

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 current 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 October 1989. This issue includes new capital stock data for 1989 from BEA, and incorporates data recently published in the quarterly Flow of Funds Accounts. Most revisions go back to the beginning of 1988, but a few series have been revised from 1986 onward. 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, 1985-88," Survey of Current Business, vol. 69 (August 1989), pp. 89-92.

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. The Federal Reserve Board charges 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 \$5.00; the price of the full Z.1 release, Flow of Funds Accounts, has been fixed at \$15.00. 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 \$5.00 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 and diskettes 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 and diskette prices are determined by NTIS. (The general information telephone number at NTIS is (703) 487-4600.)

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

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Consolidated National Net Assets with Tangibles at Current Cost

1

Year-End Outstandings

Year-End Outstandings

	1945	1946	1947	1948	1949	1950	1951	1952		
1	463.330	553.253	648.655	714.871	745.442	856.994	952.616	1000.343	Domestic net worth (1)(2)	1
2	346.557	423.181	506.771	564.304	590.674	680.469	758.085	797.219	Reproducible assets (3)	2
3	135.966	160.323	190.528	210.672	223.263	249.242	273.009	288.153	Residential structures	3
4	114.511	140.749	171.237	192.256	203.761	226.903	251.838	267.074	Nonres. plant & equip.	4
5	49.870	68.938	79.877	85.122	77.084	96.135	108.823	108.003	Inventories	5
6	46.210	53.171	65.129	76.254	86.566	108.189	124.415	133.989	Consumer durables	6
7	116.773	130.072	141.884	150.567	154.768	176.525	194.531	203.124	Land at market value	7
									+ Foreign assets owned by U.S. residents	
8	15.844	18.271	24.879	27.769	28.843	32.608	33.335	35.786		8
9	7.227	7.227	8.366	9.625	10.700	11.788	12.979	14.721	U.S. dir. invest. abroad	9
10	942	1,001	972	944	708	1,175	1,390	1,459	Fgn. corporate equities	10
11	7.675	10.043	15.541	17.200	17.435	19.645	18.966	19.606	Other financial claims owned by U.S. residents	11
									- U.S. assets owned by foreigners	
12	16.321	15.111	13.665	14.268	14.655	17.377	18.605	19.782		12
13	2.507	2.503	2.603	2.787	2.941	3.391	3.658	3.945	Fgn. dir. invest. in U.S.	13
14	2.700	2.690	2.480	2.305	2.490	2.925	3.450	3.705	U.S. corporate equities	14
15	11.114	9.918	8.582	9.176	9.224	11.061	11.497	12.132	Other financial claims owned by fgn. residents	15
16	20.083	20.706	22.868	24.399	24.563	22.820	22.872	23.252	+ U.S. monetary gold & SDRs	16
17	482.936	577.119	682.737	752.771	784.193	895.045	990.218	1039.599	= Total consolidated national net assets (4)	17
									National net worth, by sector (4):	
18	482.936	577.119	682.737	752.771	784.193	895.045	990.218	1039.599	Total, all sectors	18
19	703.446	793.677	886.079	946.910	980.850	1084.852	1179.994	1240.544	Private net worth-consolidated	19
20	354.412	391.684	428.946	457.008	479.264	524.762	570.382	607.629	Household net assets	20
21	658.865	716.943	777.075	816.540	849.222	951.372	1043.281	1101.069	Sector net worth	21
22	184.835	212.925	236.618	247.604	248.491	278.780	299.720	302.758	-Equity in noncorp. bus.	22
23	110.266	102.090	99.837	98.621	106.375	130.319	152.812	166.498	-Corp. equities held (5)(6)	23
24	9.352	10.244	11.674	13.307	15.092	17.511	20.367	24.184	-Pension fund reserves	24
25	113.469	126.925	143.020	152.282	155.910	167.565	177.160	180.655	Nonfarm noncorp. business	25
26	76.738	92.473	100.643	102.497	99.549	119.586	131.785	131.294	Farm business	26
27	133.777	155.048	183.303	202.459	212.733	235.856	259.978	275.882	Nonfinancial corps.	27
28	25.050	27.547	30.167	32.664	33.394	37.083	40.689	45.084	Pvt. finan. inst. net assets	28
29	20.468	22.226	23.764	24.916	26.367	28.984	30.579	32.766	Sector net worth	29
30	9.352	10.244	11.674	13.307	15.092	17.511	20.367	24.184	+Pension fund reserves	30
31	4.770	4.923	5.271	5.559	8.065	9.412	10.257	11.866	-Corp. equities held (5)(6)	31
32	942	1,001	972	944	708	1,175	1,390	1,459	+ Foreign corporate stock included in lines 23 & 31	32
33	2.700	2.690	2.480	2.305	2.490	2.925	3.450	3.705	- Foreign holdings of U.S. corporate stock	33
34	-223.928	-221.986	-207.693	-199.187	-202.981	-198.736	-194.380	-204.726	Public sector net finan. assets	34
35	-799	-565	-510	-656	-890	-3,909	-5,033	-10,536	State and local governments	35
36	-223.320	-221.637	-207.427	-198.783	-202.356	-195.118	-189.659	-194.533	U.S. government	36
37	191	216	244	252	265	291	312	343	Sponsored credit agencies	37
38	-	-	-	-	-	-	-	-	Monetary authority	38
39	5.176	7.117	5.859	6.409	8.106	10.679	6.664	6.027	Unallocated financial assets	39

(1) Located within U.S. geographical boundaries.
 (2) Excludes tangible assets of the public sector.
 (3) At current cost.
 (4) Owned by U.S. residents.
 (5) Includes holdings of foreign shares.
 (6) Excludes mutual fund shares.

Data are in millions of dollars.

Consolidated National Net Assets with Tangibles at Current Cost

Year-End Outstandings

Year-End Outstandings

	1953	1954	1955	1956	1957	1958	1959	1960	
1 Domestic net worth (1)(2)	1044.338	1090.696	1176.850	1283.663	1351.817	1408.293	1476.222	1534.146	1
2 Reproducible assets (3)	833.530	864.745	933.685	1012.198	1058.638	1091.827	1139.426	1175.508	2
3 Residential structures	300.579	317.852	342.427	361.660	375.455	390.946	409.688	425.962	3
4 Nonres. plant & equip.	280.890	293.079	319.968	355.916	380.667	392.660	409.015	420.382	4
5 Inventories	109.088	106.734	113.975	122.745	126.341	126.259	131.714	135.508	5
6 Consumer durables	142.973	147.080	157.315	171.877	176.175	181.962	189.009	193.656	6
7 Land at market value	210.808	225.951	243.165	271.465	293.179	316.466	336.796	358.638	7
+ Foreign assets owned by U.S. residents	38.021	40.283	43.049	49.005	53.608	58.383	62.606	67.514	8
9 U.S. dir. invest. abroad	16.253	17.631	19.395	22.505	25.394	27.409	29.827	31.865	9
10 Fgn. corporate equities	1.329	1.868	2.439	2.625	2.233	3.095	3.689	3.984	10
Other financial claims owned by U.S. residents	20.439	20.784	21.215	23.875	25.981	27.879	29.090	31.665	11
- U.S. assets owned by foreigners	20.811	23.929	25.907	28.608	28.734	32.392	36.930	38.855	12
13 Fgn. dir. invest. in U.S.	4.251	4.633	5.076	5.459	5.710	6.115	6.604	6.910	13
14 U.S. corporate equities	3.650	5.254	6.575	6.961	6.091	8.305	9.363	9.302	14
Other financial claims owned by fgn. residents	12.910	14.042	14.256	16.188	16.933	17.972	20.963	22.643	15
16 + U.S. monetary gold & SDRs	22.091	21.793	21.753	22.058	22.857	20.582	19.507	17.804	16
= Total consolidated national net assets (4)	1083.639	1128.843	1215.745	1326.118	1399.548	1454.866	1521.405	1580.609	17
National net worth, by sector (4):									
18 Total, all sectors	1083.639	1128.843	1215.745	1326.118	1399.548	1454.866	1521.405	1580.609	18
19 Private net worth, consolidated	1292.946	1347.435	1432.070	1542.760	1618.862	1692.311	1765.121	1826.989	19
20 Household net assets	637.437	666.597	708.127	759.599	790.220	828.701	866.710	906.742	20
21 Sector net worth	1129.280	1239.250	1348.430	1440.194	1452.285	1616.505	1697.332	1742.976	21
22 -Equity in noncorp. bus.	305.037	310.448	321.350	338.875	352.065	367.298	375.203	381.075	22
23 -Corp. equities held (5)(6)	158.268	228.910	278.455	296.041	258.668	360.070	386.173	378.431	23
24 -Pension fund reserves	28.538	33.295	40.498	45.679	51.332	60.436	69.246	76.728	24
25 Nonfarm noncorp. business	184.565	188.096	196.037	206.966	213.861	220.501	225.008	229.810	25
26 Farm business	129.540	131.561	134.745	141.838	148.606	157.846	161.500	162.650	26
27 Nonfinancial corps.	291.074	305.910	333.099	368.149	392.895	408.240	428.672	437.039	27
28 Pvt. finan. inst. net assets	50.330	55.271	60.062	66.208	73.280	77.023	83.231	90.748	28
29 Sector net worth	34.733	39.704	43.708	46.475	47.478	52.948	56.619	60.259	29
30 +Pension fund reserves	28.538	33.295	40.498	45.679	51.332	60.436	69.246	76.728	30
31 -Corp. equities held (5)(6)	12.941	17.728	24.144	25.946	25.530	36.361	42.634	46.239	31
+ Foreign corporate stock included in lines 23 & 31	1.329	1.868	2.439	2.625	2.233	3.095	3.689	3.984	32
- Foreign holdings of U.S. corporate stock	3.650	5.254	6.575	6.961	6.091	8.305	9.363	9.302	33
34 Public sector net finan. assets	-214.630	-223.918	-223.487	-222.167	-225.333	-241.954	-249.173	-250.758	34
35 State and local governments	-14.026	-17.855	-21.095	-24.072	-28.734	-34.242	-38.410	-41.724	35
36 U.S. government	-200.964	-206.437	-202.784	-198.500	-197.042	-208.190	-211.271	-209.573	36
37 Sponsored credit agencies	360	374	392	405	443	478	508	539	37
38 Monetary authority	-	-	-	-	-	-	-	-	38
39 Unallocated financial assets	7.644	8.712	11.298	9.861	9.877	9.719	11.131	9.696	39

(1) Located within U.S. geographical boundaries.
 (2) Excludes tangible assets of the public sector.
 (3) At current cost.
 (4) Owned by U.S. residents.
 (5) Includes holdings of foreign shares.
 (6) Excludes mutual fund shares.

Data are in millions of dollars.

Consolidated National Net Assets with Tangibles at Current Cost

Year-End Outstandings

Year-End Outstandings

	1961	1962	1963	1964	1965	1966	1967	1968		
1	1585.735	1646.442	1710.530	1806.247	1920.053	2095.633	2228.602	2418.078	Domestic net worth (1)(2)	1
2	1207.779	1254.747	1302.401	1376.073	1466.972	1602.086	1717.644	1903.027	Reproducible assets (3)	2
3	441.560	459.106	471.540	502.050	526.165	567.478	596.380	667.831	Residential structures	3
4	432.260	449.563	468.552	494.943	535.711	590.951	640.677	709.247	Nonres. plant & equip.	4
5	137.164	143.761	149.508	155.367	169.035	185.170	197.377	211.732	Inventories	5
6	196.795	202.317	212.801	223.713	236.061	258.487	283.210	314.217	Consumer durables	6
7	377.956	391.695	408.129	430.174	453.081	493.547	510.958	515.051	Land at market value	7
									+ Foreign assets owned by U.S. residents	
8	74.517	78.836	85.556	96.791	103.882	110.319	121.158	132.420	U.S. dir. invest. abroad	8
9	34.717	37.276	40.736	44.480	49.283	51.007	55.329	58.547	Fgn. corporate equities	9
10	4.902	4.714	5.145	5.270	5.048	4,324	5,238	6,452	Other financial claims owned by U.S. residents	10
11	34.898	36.846	39.675	47.041	49.551	54.988	60.591	67.421		11
									- U.S. assets owned by foreigners	
12	43.476	44.043	49.625	55.125	57.313	58.690	77.761	87.740	Fgn. dir. invest. in U.S.	12
13	7.392	7.612	7.944	8.363	8.797	9.054	9.923	10.815	U.S. corporate equities	13
14	11.808	10.336	12.485	13.835	14.599	12,643	25,511	29,517	Other financial claims owned by fgn. residents	14
15	24.276	26.095	29.196	32.927	33.917	36,993	42,327	47,408		15
16	16.947	16.057	15.596	15.471	14.065	13,235	12,065	10,892	+ U.S. monetary gold & SDRs	16
17	1633.723	1697.292	1762.057	1863.384	1980.687	2160.497	2284.064	2473.650	= Total consolidated national net assets (4)	17
									National net worth, by sector (4):	
18	1633.723	1697.292	1762.057	1863.384	1980.687	2160.497	2284.064	2473.650	Total, all sectors	18
19	1889.961	1961.738	2029.536	2137.326	2257.071	2439.711	2593.503	2793.198	Private net worth, consolidated	19
20	942.679	978.351	1017.160	1077.674	1140.715	1241.299	1340.549	1477.816	Household net assets	20
21	1900.139	1889.835	2024.673	2162.619	2326.595	2403.459	2675.742	2974.897	Sector net worth	21
22	390.883	401.662	412.778	428.434	449.617	477.090	493.854	504.716	-Equity in noncorp. bus.	22
23	477.928	416.183	488.694	535.690	600.493	540.920	676.319	806.938	-Corp. equities held (5)(6)	23
24	88.649	93.639	106.041	120.821	135.770	144,150	165.020	185.427	-Pension fund reserves	24
25	235.101	241.974	247.720	257.237	266.495	286,779	293.973	313.455	Nonfarm noncorp. business	25
26	167.508	171.708	177.482	184.083	196.905	204.636	214.926	205.657	Farm business	26
27	450.012	463.555	477.545	500.442	529.962	569,568	606.614	653.063	Nonfinancial corps.	27
28	94.661	106.150	109.629	117.890	122.994	137.429	137.441	143.207	Pvt. finan. inst. net assets	28
29	67.397	70.406	74.216	80.514	85.880	87,540	94,529	102.677	Sector net worth	29
30	88,649	93,639	106,041	120,821	135,770	144,150	165,020	185,427	+Pension fund reserves	30
31	61,385	57,895	70,628	83,445	98,656	94,261	122,108	144,897	-Corp. equities held (5)(6)	31
32	4,902	4,714	5,145	5,270	5,048	4,324	5,238	6,452	+ Foreign corporate stock included in lines 23 & 31	32
33	11,808	10,336	12,485	13,835	14,599	12,643	25,511	29,517	- Foreign holdings of U.S. corporate stock	33
34	-260.211	-267.847	-272.021	-278.751	-281.662	-287.915	-306.322	-319.764	Public sector net finan. assets	34
35	-45.517	-48.273	-50.838	-53.698	-56.151	-59.987	-64.909	-68.942	State and local governments	35
36	-215.279	-220.214	-221.882	-225.801	-226.314	-228.777	-242.304	-251.728	U.S. government	36
37	585	640	699	748	803	849	891	906	Sponsored credit agencies	37
38	-	-	-	-	-	-	-	-	Monetary authority	38
39	10.879	9.023	11.882	13.374	14.829	17.020	17.156	23.281	Unallocated financial assets	39

(1) Located within U.S. geographical boundaries.
 (2) Excludes tangible assets of the public sector.
 (3) At current cost.
 (4) Owned by U.S. residents.
 (5) Includes holdings of foreign shares.
 (6) Excludes mutual fund shares.

Data are in millions of dollars.

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Consolidated National Net Assets with Tangibles at Current Cost

Year-End Outstandings

Year-End Outstandings

	1969	1970	1971	1972	1973	1974	1975	1976	
1 Domestic net worth (1)(2)	2652.689	2828.894	3079.907	3396.341	3907.883	4580.564	4981.921	5557.625	1
2 Reproducible assets (3)	2092.814	2250.089	2462.515	2707.998	3090.676	3652.281	3959.006	4358.239	2
3 Residential structures	731.905	772.214	860.459	964.656	1109.890	1262.175	1363.500	1532.333	3
4 Nonres. plant & equip.	784.783	865.131	950.521	1033.065	1157.661	1422.612	1570.979	1709.871	4
5 Inventories	232.396	240.310	257.804	285.593	352.625	423.315	428.828	463.282	5
6 Consumer durables	343.730	372.434	393.731	424.684	470.500	544.179	595.699	652.753	6
7 Land at market value	559.875	578.805	617.392	688.343	817.207	928.283	1022.915	1199.386	7
+ Foreign assets owned by U.S. residents	141.475	147.041	159.171	173.666	190.262	215.596	245.414	285.273	8
9 U.S. dir. invest. abroad	63.704	70.269	76.388	81.503	91.715	100.364	114.140	126.583	9
10 Fgn. corporate equities	6.953	6.573	7.641	10.537	10.026	9.011	9.585	9.453	10
Other financial claims owned by U.S. residents	70.818	70.199	75.142	81.626	88.521	106.221	121.689	149.237	11
- U.S. assets owned by foreigners	94.084	98.968	127.372	151.585	157.966	172.778	183.845	213.115	12
13 Fgn. dir. invest. in U.S.	11.818	13.270	13.914	14.868	20.556	25.144	27.662	30.770	13
14 U.S. corporate equities	26.761	27.209	30.811	39.059	33.516	24.221	35.313	42.949	14
Other financial claims owned by fgn. residents	55.505	58.489	82.647	97.658	103.894	123.413	120.870	139.396	15
16 + U.S. monetary gold & SDRs	11.859	11.923	11.400	12.445	13.818	14.026	13.934	13.993	16
= Total consolidated national net assets (4)	2711.939	2888.890	3123.106	3430.867	3953.997	4637.408	5057.424	5643.776	17
National net worth, by sector (4):									
18 Total, all sectors	2711.939	2888.890	3123.106	3430.867	3953.997	4637.408	5057.424	5643.776	18
19 Private net worth, consolidated	3026.503	3224.289	3492.183	3823.878	4345.156	5062.499	5569.937	6220.961	19
20 Household net assets	1589.463	1699.146	1852.502	2019.085	2242.214	2528.711	2758.957	3075.911	20
21 Sector net worth	3051.236	3162.411	3488.358	3853.237	4017.423	4196.193	4743.763	5363.533	21
22 -Equity in noncorp. bus.	548.039	567.322	610.372	674.218	809.165	900.529	984.032	1113.704	22
23 -Corp. equities held (5)(6)	699.111	682.652	777.960	861.986	663.561	459.864	598.611	712.879	23
24 -Pension fund reserves	194.623	213.291	247.524	297.948	302.483	307.089	402.163	461.039	24
25 Nonfarm noncorp. business	329.910	343.463	369.108	400.412	462.206	516.241	552.671	616.224	25
26 Farm business	234.547	240.709	259.424	294.415	372.053	411.379	461.533	532.835	26
27 Nonfinancial corps.	713.544	767.836	837.995	913.750	1022.021	1308.377	1458.521	1611.979	27
28 Pvt. finan. inst. net assets	159.039	173.135	173.154	196.216	246.662	297.791	338.255	384.012	28
29 Sector net worth	104.897	109.356	120.600	135.360	148.528	148.328	151.653	172.598	29
30 +Pension fund reserves	194.623	213.291	247.524	297.948	302.483	307.089	402.163	461.039	30
31 -Corp. equities held (5)(6)	140.481	149.512	194.970	237.092	204.349	157.626	215.561	249.625	31
+ Foreign corporate stock included in lines 23 & 31	6.953	6.573	7.641	10.537	10.026	9.011	9.585	9.453	32
- Foreign holdings of U.S. corporate stock	26.761	27.209	30.811	39.059	33.516	24.221	35.313	42.949	33
34 Public sector net finan. assets	-320.851	-341.567	-373.385	-389.434	-391.136	-405.841	-485.621	-546.138	34
35 State and local governments	-76.250	-85.173	-93.851	-92.036	-86.881	-89.923	-95.250	-95.682	35
36 U.S. government	-245.542	-257.352	-280.587	-298.597	-305.715	-317.846	-392.570	-452.986	36
37 Sponsored credit agencies	941	958	1,053	1,199	1,460	1,928	2,199	2,530	37
38 Monetary authority	-	-	-	-	-	-	-	-	38
39 Unallocated financial assets	26.095	26.804	27.478	24.945	23.467	-4.040	-1.164	2,449	39

- (1) Located within U.S. geographical boundaries.
- (2) Excludes tangible assets of the public sector.
- (3) At current cost.
- (4) Owned by U.S. residents.
- (5) Includes holdings of foreign shares.
- (6) Excludes mutual fund shares.

Data are in millions of dollars.

Consolidated National Net Assets with Tangibles at Current Cost

Year-End Outstandings

Year-End Outstandings

	1977	1978	1979	1980	1981	1982	1983	1984		
1	6319.155	7404.825	8497.388	9578.964	10604.805	10824.605	11394.911	11977.941	Domestic net worth (1)(2)	1
2	4912.132	5703.492	6466.637	7243.113	7989.046	8155.359	8557.227	9082.676	Reproducible assets (3)	2
3	1785.154	2095.090	2407.398	2676.405	2928.454	2893.937	3112.749	3308.357	Residential structures	3
4	1895.798	2199.699	2459.108	2807.427	3175.130	3348.274	3450.406	3630.176	Nonres. plant & equip.	4
5	505.683	588.241	674.837	739.312	788.988	771.459	787.190	858.166	Inventories	5
6	725.497	820.462	925.294	1019.969	1096.474	1141.689	1206.882	1285.977	Consumer durables	6
7	1407.023	1701.333	2030.751	2335.851	2615.759	2669.246	2837.684	2895.265	Land at market value	7
8	306.971	373.282	429.464	492.467	538.318	554.281	575.132	579.662	+ Foreign assets owned by U.S. residents	8
9	135.382	151.761	178.240	208.467	224.826	213.347	215.934	221.941	U.S. dir. invest. abroad	9
10	10.110	11.236	14.834	19.166	17.360	18.568	25.864	27.017	Fgn. corporate equities	10
11	161.479	210.285	236.390	264.834	296.132	322.366	333.334	330.704	Other financial claims owned by U.S. residents	11
12	248.752	313.018	348.742	404.607	416.853	433.186	503.196	590.363	- U.S. assets owned by foreigners	12
13	34.595	42.471	54.462	83.046	108.714	124.677	137.059	164.581	Fgn. dir. invest. in U.S.	13
14	39.779	42.097	48.318	64.569	64.391	76.279	96.357	94.548	U.S. corporate equities	14
15	174.378	228.450	245.962	256.992	243.748	232.230	269.780	331.234	Other financial claims owned by fgn. residents	15
16	14.348	13.229	13.896	13.770	15.246	16.398	16.146	16.737	+ U.S. monetary gold & SDRs	16
17	6391.722	7478.318	8592.006	9680.594	10741.516	10962.098	11482.993	11983.977	= Total consolidated national net assets (4)	17
18	6391.722	7478.318	8592.006	9680.594	10741.516	10962.098	11482.993	11983.977	National net worth, by sector (4): Total, all sectors	18
19	7016.014	8146.514	9315.911	10492.115	11646.675	12033.641	12783.977	13513.638	Private net worth-consolidated	19
20	3474.252	3971.369	4473.689	4943.201	5457.920	5653.865	6177.850	6680.732	Household net assets	20
21	5920.395	6753.655	7764.629	8927.000	9677.001	10137.732	11059.763	11640.680	Sector net worth	21
22	1270.221	1516.676	1779.388	2032.832	2257.114	2229.342	2278.938	2235.069	-Equity in noncorp. bus.	22
23	668.470	663.873	812.156	1111.325	1051.231	1173.237	1322.892	1322.846	-Corp. equities held (5)(6)	23
24	507.452	601.737	699.396	839.642	910.736	1081.288	1280.083	1402.033	-Pension fund reserves	24
25	726.682	875.600	1038.275	1216.648	1454.397	1469.118	1532.083	1589.108	Nonfarm noncorp. business	25
26	582.611	687.207	793.999	873.951	858.931	811.812	796.497	686.245	Farm business	26
27	1778.885	2064.326	2370.656	2714.287	3044.073	3163.307	3249.811	3348.444	Nonfinancial corps.	27
28	453.584	548.012	639.292	744.028	831.354	935.539	1027.736	1209.109	Pvt. finan. inst. net assets	28
29	187.893	222.841	258.956	300.758	309.656	325.472	349.974	410.913	Sector net worth	29
30	507.452	601.737	699.396	839.642	910.736	1081.288	1280.083	1402.033	+Pension fund reserves	30
31	241.761	276.566	319.060	396.372	389.038	471.221	602.321	603.837	-Corp. equities held (5)(6)	31
32	10.110	11.236	14.834	19.166	17.360	18.568	25.864	27.017	+ Foreign corporate stock included in lines 23 & 31	32
33	39.779	42.097	48.318	64.569	64.391	76.279	96.357	94.548	- Foreign holdings of U.S. corporate stock	33
34	-588.632	-624.479	-644.918	-700.622	-786.802	-939.799	-1124.513	-1300.923	Public sector net finan. assets	34
35	-81.979	-76.652	-69.703	-71.999	-81.265	-86.020	-82.059	-74.750	State and local governments	35
36	-509.538	-551.232	-579.176	-632.921	-710.333	-859.882	-1049.424	-1234.010	U.S. government	36
37	2.885	3.405	3.961	4.298	4.796	6.103	6.970	7.837	Sponsored credit agencies	37
38	-	-	-	-	-	-	-	-	Monetary authority	38
39	-5.991	-12.856	-45.503	-65.496	-71.326	-74.033	-105.978	-161.207	Unallocated financial assets	39

- (1) Located within U.S. geographical boundaries.
- (2) Excludes tangible assets of the public sector.
- (3) At current cost.
- (4) Owned by U.S. residents.
- (5) Includes holdings of foreign shares.
- (6) Excludes mutual fund shares.

Data are in millions of dollars.

Consolidated National Net Assets with Tangibles at Current Cost

Year-End Outstandings

Year-End Outstandings

	1985	1986	1987	1988	1989	
1 Domestic net worth (1)(2)	12483.161	13189.492	14171.617	14978.708	15950.930	1
2 Reproducible assets (3)	9515.842	10024.157	10774.733	11410.041	12134.651	2
3 Residential structures	3482.951	3686.952	4050.101	4235.330	4548.163	3
4 Nonres. plant & equip.	3771.680	3949.846	4142.766	4364.789	4609.471	4
5 Inventories	863.542	853.268	920.690	1003.997	1054.908	5
6 Consumer durables	1397.669	1534.091	1661.176	1805.925	1922.109	6
7 Land at market value	2967.319	3165.335	3396.884	3568.667	3816.279	7
+ Foreign assets owned by U.S. residents	602.759	657.314	702.032	745.525	878.627	8
9 U.S. dir. invest. abroad	237.671	262.353	306.688	322.877	355.445	9
10 Fgn. corporate equities	39.286	50.004	54.659	63.173	95.827	10
Other financial claims owned by U.S. residents	325.802	344.957	340.685	359.475	427.355	11
- U.S. assets owned by foreigners	726.942	932.194	1099.980	1310.870	1560.332	12
13 Fgn. dir. invest. in U.S.	184.613	220.412	271.788	328.851	388.511	13
14 U.S. corporate equities	123.684	166.641	173.418	197.016	250.565	14
Other financial claims owned by fgn. residents	418.645	545.141	654.774	785.003	921.256	15
16 + U.S. monetary gold & SDRs	18.383	19.459	21.361	20.694	21.010	16
= Total consolidated national net assets (4)	12377.361	12934.071	13795.030	14434.057	15290.235	17
National net worth, by sector (4):						
18 Total, all sectors	12377.361	12934.071	13795.030	14434.057	15290.235	18
19 Private net worth, consolidated	14119.065	14950.656	16022.793	16942.478	18033.896	19
20 Household net assets	7156.735	7779.019	8470.585	9064.102	9842.928	20
21 Sector net worth	12694.041	13753.775	14601.320	15634.295	17192.600	21
22 -Equity in noncorp. bus.	2199.755	2237.471	2352.512	2410.684	2577.542	22
23 -Corp. equities held (5)(6)	1684.714	1849.203	1718.732	1808.974	2086.860	23
24 -Pension fund reserves	1652.837	1888.082	2059.491	2350.535	2685.270	24
25 Nonfarm noncorp. business	1633.090	1707.461	1799.959	1815.543	1917.357	25
26 Farm business	599.001	556.338	580.085	621.348	685.225	26
27 Nonfinancial corps.	3401.270	3449.158	3564.094	3672.211	3734.710	27
28 Pvt. finan. inst. net assets	1328.969	1458.680	1608.070	1769.274	1853.676	28
29 Sector net worth	451.437	501.858	521.298	554.749	594.706	29
30 +Pension fund reserves	1652.837	1888.082	2059.491	2350.535	2685.270	30
31 -Corp. equities held (5)(6)	775.305	931.260	972.719	1136.010	1426.300	31
+ Foreign corporate stock included in lines 23 & 31	39,286	50,004	54,659	63,173	95,827	32
- Foreign holdings of U.S. corporate stock	123.684	166.641	173.418	197.016	250.565	33
34 Public sector net finan. assets	-1499.329	-1719.466	-1923.302	-2132.792	-2310.093	34
35 State and local governments	-60.394	-52.430	-60.485	-77.829	-88.305	35
36 U.S. government	-1445.329	-1672.997	-1869.136	-2062.410	-2229.767	36
37 Sponsored credit agencies	6,394	5,961	6,319	7,447	7,979	37
38 Monetary authority	-	-	-	-	-	38
39 Unallocated financial assets	-157,977	-180,482	-185,702	-241,786	-278,830	39

- (1) Located within U.S. geographical boundaries.
- (2) Excludes tangible assets of the public sector.
- (3) At current cost.
- (4) Owned by U.S. residents.
- (5) Includes holdings of foreign shares.
- (6) Excludes mutual fund shares.

Data are in millions of dollars.

U.S. and Foreign Assets Outstanding

Year-End Outstandings

Year-End Outstandings

	1945	1946	1947	1948	1949	1950	1951	1952		
U.S. Net Foreign Assets										
1	-477	3,160	11,214	13,501	14,188	15,231	14,730	16,004	U.S. net foreign assets	1
2	15,844	18,271	24,879	27,769	28,843	32,608	33,335	35,786	Foreign assets owned by U.S. residents	2
3	-	-248	937	1,293	1,462	1,446	1,426	1,462	U.S. official fgn. exchange & net IMF position	3
4	33	68	51	10	10	57	91	75	U.S. private deposits	4
5	942	1,001	972	944	708	1,175	1,390	1,459	Foreign corporate equities	5
6	5,032	7,995	12,289	13,712	13,919	14,038	14,679	15,140	Credit market instruments	6
7	2,913	2,821	2,800	2,880	2,871	3,122	3,399	3,426	Corporate bonds	7
8	489	822	992	1,232	946	664	817	855	Bank loans n.e.c.	8
9	36	49	100	92	80	160	326	279	To foreign official	9
10	147	490	385	587	328	302	355	279	To foreign banks	10
11	306	283	507	553	558	202	136	297	To other foreign	11
12	-	-	-	-	-	-	-	-	Commercial paper	12
13	20	36	74	69	58	119	177	157	Acceptance liabs. to banks	13
14	1,610	4,316	8,423	9,531	10,044	10,133	10,286	10,702	U.S. government loans	14
15	36	32	27	24	26	32	35	36	Security debt	15
16	363	324	406	428	423	413	455	482	Trade debt	16
17	9,438	9,099	10,197	11,358	12,295	15,447	15,259	17,132	Miscellaneous U.S. assets	17
18	635	635	635	635	635	635	635	635	U.S. eq. in IBRD, etc.	18
19	402	212	324	227	287	322	336	337	U.S. government deposits	19
20	7,227	7,227	8,366	9,625	10,700	11,788	12,979	14,721	U.S. dir. inv. abroad (1)	20
21	1,174	1,025	872	871	673	2,702	1,309	1,439	Other	21
22	16,321	15,111	13,665	14,268	14,655	17,377	18,605	19,782	U.S. assets owned by foreigners	22
23	2,677	2,280	1,718	2,199	1,988	2,035	1,700	1,950	U.S. checkable dep.	23
24	1,578	1,582	1,564	1,585	1,727	1,954	1,666	1,807	U.S. time deposits	24
25	422	241	334	513	848	1,073	1,676	1,758	Net interbank claims	25
26	-	-	-	-	-	-	-	-	Security RPs	26
27	2,700	2,690	2,480	2,305	2,490	2,925	3,450	3,705	U.S. corporate equities	27
28	3,119	2,387	3,044	3,145	3,371	4,619	4,894	5,136	Credit market instruments	28
29	2,574	2,100	2,700	2,800	2,900	4,300	4,278	4,468	U.S. government securities	29
30	2,574	2,100	2,700	2,800	2,900	4,300	4,278	4,468	Official holdings	30
31	-	-	-	-	-	-	-	-	Private holdings	31
32	503	229	280	232	327	317	323	359	U.S. corporate bonds (1)	32
33	-	-	-	-	-	-	-	-	Loans to U.S. nonbank borr.	33
34	42	58	64	113	144	202	293	309	Open market paper	34
35	104	109	92	70	73	87	84	82	Security credit	35
36	409	405	399	365	321	352	376	417	Trade credit	36
37	5,312	5,417	4,034	4,086	3,837	4,132	4,759	4,927	Miscellaneous fgn. assets	37
38	2,507	2,503	2,603	2,787	2,941	3,391	3,658	3,945	Direct investment in U.S.	38
39	2,805	2,914	1,431	1,299	896	741	1,101	982	Other	39

(1) Corporate bonds include net issues by Netherlands Antilles subsidiaries; U.S. direct investment abroad is before subtracting net inflows of capital from Netherlands Antilles subsidiaries to U.S. parents.

Data are in millions of dollars.

U.S. and Foreign Assets Outstanding

Year-End Outstandings

Year-End Outstandings

	1953	1954	1955	1956	1957	1958	1959	1960	
U.S. Net Foreign Assets									
1 U.S. net foreign assets	17,210	16,354	17,142	20,397	24,874	25,991	25,676	28,659	1
2 Foreign assets owned by U.S. residents	38,021	40,283	43,049	49,005	53,608	58,383	62,606	67,514	2
3 U.S. official fgn. exchange & net IMF position	1,367	1,185	1,044	1,608	1,975	1,958	1,997	1,555	3
4 U.S. private deposits	114	158	129	138	131	149	132	148	4
5 Foreign corporate equities	1,329	1,868	2,439	2,625	2,233	3,095	3,689	3,984	5
6 Credit market instruments	16,268	16,554	16,579	17,446	18,763	20,765	21,436	23,215	6
7 Corporate bonds	3,314	3,264	3,071	3,381	3,816	4,734	5,207	5,784	7
8 Bank loans n.e.c.	727	1,196	1,413	1,789	2,106	2,647	2,861	3,010	8
9 To foreign official	223	422	427	500	678	892	888	861	9
10 To foreign banks	266	449	458	579	569	656	722	765	10
11 To other foreign	238	325	528	710	859	1,099	1,251	1,384	11
12 Commercial paper	-	-	-	-	-	-	-	-	12
13 Acceptance liabs. to banks	197	271	310	477	688	612	558	1,193	13
14 U.S. government loans	12,030	11,823	11,785	11,799	12,153	12,772	12,810	13,228	14
15 Security debt	36	66	66	60	60	77	87	84	15
16 Trade debt	463	532	586	728	816	794	877	1,641	16
17 Miscellaneous U.S. assets	18,444	19,920	22,206	26,400	29,630	31,545	34,388	36,887	17
18 U.S. eq. in IBRD, etc.	635	635	635	670	670	670	670	824	18
19 U.S. government deposits	305	412	723	1,266	1,845	2,139	2,382	2,910	19
20 U.S. dir. inv. abroad (1)	16,253	17,631	19,395	22,505	25,394	27,409	29,827	31,865	20
21 Other	1,251	1,242	1,453	1,959	1,721	1,327	1,509	1,288	21
22 U.S. assets owned by foreigners	20,811	23,929	25,907	28,608	28,734	32,392	36,930	38,855	22
23 U.S. checkable dep.	1,498	1,708	1,532	1,753	2,102	2,006	2,140	2,122	23
24 U.S. time deposits	2,408	2,900	2,799	2,657	2,533	3,414	2,575	2,859	24
25 Net interbank claims	1,682	1,729	1,846	2,196	1,959	2,111	2,132	2,960	25
26 Security RPs	-	-	-	-	-	-	-	-	26
27 U.S. corporate equities	3,650	5,254	6,575	6,961	6,091	8,305	9,363	9,302	27
28 Credit market instruments	5,810	6,430	6,676	7,261	7,475	7,523	11,706	12,610	28
29 U.S. government securities	5,035	5,466	5,803	6,089	5,930	6,035	10,360	10,651	29
30 Official holdings	5,035	5,466	5,803	6,089	5,124	4,429	7,954	8,609	30
31 Private holdings	-	-	-	-	806	1,606	2,406	2,042	31
32 U.S. corporate bonds (1)	374	380	434	501	591	645	589	668	32
33 Loans to U.S. nonbank borr.	-	-	-	-	-	-	-	-	33
34 Open market paper	401	584	439	671	954	843	757	1,291	34
35 Security credit	76	101	84	86	92	119	107	112	35
36 Trade credit	367	329	374	481	566	500	664	787	36
37 Miscellaneous fgn. assets	5,320	5,478	6,021	7,213	7,916	8,414	8,243	8,103	37
38 Direct investment in U.S.	4,251	4,633	5,076	5,459	5,710	6,115	6,604	6,910	38
39 Other	1,069	845	945	1,754	2,206	2,299	1,639	1,193	39

(1) Corporate bonds include net issues by Netherlands Antilles subsidiaries; U.S. direct investment abroad is before subtracting net inflows of capital from Netherlands Antilles subsidiaries to U.S. parents.

Data are in millions of dollars.

U.S. and Foreign Assets Outstanding

Year-End Outstandings		U.S. and Foreign Assets Outstanding								Year-End Outstandings	
		1961	1962	1963	1964	1965	1966	1967	1968		
U.S. Net Foreign Assets											
1	31.041	34.793	35.931	41.666	46.569	51.629	43.397	44.680	U.S. net foreign assets	1	
2	74.517	78.836	85.556	96.791	103.882	110.319	121.158	132.420	Foreign assets owned by U.S. residents	2	
3	1.806	1.163	1.247	1.201	1.644	1.647	2.765	4.818	U.S. official fgn. exchange & net IMF position	3	
4	236	790	731	1.097	781	885	1.055	1.587	U.S. private deposits	4	
5	4.902	4.714	5.145	5.270	5.048	4.324	5.238	6.452	Foreign corporate equities	5	
6	25.456	27.544	30.794	34.995	37.452	39.454	43.337	46.063	Credit market instruments	6	
7	6.221	7.215	8.208	8.675	9.135	9.870	11.086	12.170	Corporate bonds	7	
8	3.740	4.153	4.785	6.512	7.101	7.051	6.695	6.296	Bank loans n.e.c.	8	
9	988	1.033	914	1.064	939	960	975	774	To foreign official	9	
10	1.013	1.246	1.412	1.968	2.118	2.249	1.847	1.907	To foreign banks	10	
11	1.739	1.874	2.459	3.605	3.919	3.842	3.873	3.615	To other foreign	11	
12	-	-	-	-	-	-	-	-	Commercial paper	12	
13	1.788	1.752	2.225	2.621	2.501	2.540	3.013	2.854	Acceptance liabs. to banks	13	
14	13.707	14.424	15.576	17.187	18.715	19.993	22.543	24.743	U.S. government loans	14	
15	121	85	108	91	119	128	298	508	Security debt	15	
16	1.710	2.219	1.841	2.606	2.550	2.883	3.398	3.797	Trade debt	16	
17	40.286	42.321	45.690	51.531	56.288	60.998	65.067	69.195	Miscellaneous U.S. assets	17	
18	995	1.117	1.179	1.229	1.290	1.290	1.373	1.510	U.S. eq. in IBRD, etc.	18	
19	3.171	3.416	3.863	3.882	3.898	4.163	3.953	3.890	U.S. government deposits	19	
20	34.717	37.276	40.736	44.480	49.283	51.007	55.329	58.547	U.S. dir. inv. abroad (1)	20	
21	1.403	512	-88	1.940	1.817	4.538	4.412	5.248	Other	21	
22	43.476	44.043	49.625	55.125	57.313	58.690	77.761	87.740	U.S. assets owned by foreigners	22	
23	3.098	3.233	3.499	4.458	4.583	4.963	5.290	5.851	U.S. checkable dep.	23	
24	2.911	3.409	4.260	5.515	6.081	6.413	7.679	7.409	U.S. time deposits	24	
25	3.087	2.981	3.233	3.717	3.830	6.693	7.259	9.404	Net interbank claims	25	
26	-	-	-	-	-	-	-	-	Security RPs	26	
27	11.808	10.336	12.485	13.835	14.599	12.643	25.511	29.517	U.S. corporate equities	27	
28	13.064	14.796	15.893	16.908	17.194	16.476	18.806	19.246	Credit market instruments	28	
29	11.035	12.715	13.705	14.329	14.400	12.832	15.255	14.929	U.S. government securities	29	
30	8.842	10.251	11.066	11.498	11.357	9.830	12.091	11.322	Official holdings	30	
31	2.193	2.464	2.639	2.831	3.043	3.002	3.164	3.607	Private holdings	31	
32	669	694	751	959	812	1.432	1.304	1.491	U.S. corporate bonds (1)	32	
33	-	-	-	-	-	-	-	-	Loans to U.S. nonbank borr.	33	
34	1.360	1.387	1.437	1.620	1.982	2.212	2.247	2.826	Open market paper	34	
35	149	112	109	116	158	175	311	636	Security credit	35	
36	1.036	1.078	1.470	1.841	2.082	2.668	3.332	4.789	Trade credit	36	
37	8.323	8.098	8.676	8.735	8.786	8.659	9.573	10.888	Miscellaneous fgn. assets	37	
38	7.392	7.612	7.944	8.363	8.797	9.054	9.923	10.815	Direct investment in U.S.	38	
39	931	486	732	372	-11	-395	-350	73	Other	39	

(1) Corporate bonds include net issues by Netherlands Antilles subsidiaries; U.S. direct investment abroad is before subtracting net inflows of capital from Netherlands Antilles subsidiaries to U.S. parents.

Data are in millions of dollars.

U.S. and Foreign Assets Outstanding

Year-End Outstandings

Year-End Outstandings

	1969	1970	1971	1972	1973	1974	1975	1976	
U.S. Net Foreign Assets									
1 U.S. net foreign assets	47,391	48,073	31,799	22,081	32,296	42,818	61,569	72,158	1
Foreign assets owned by									
2 U.S. residents	141,475	147,041	159,171	173,666	190,262	215,596	245,414	285,273	2
U.S. official fgn. exchange & net IMF position									
3	5,105	2,564	865	706	560	1,857	2,292	4,754	3
U.S. private deposits									
4	1,173	798	1,234	2,172	3,329	4,946	5,772	7,441	4
Foreign corporate equities									
5	6,953	6,573	7,641	10,537	10,026	9,011	9,585	9,453	5
Credit market instruments									
6	49,245	52,051	56,573	61,120	67,416	81,234	95,340	115,839	6
Corporate bonds									
7	13,198	14,072	15,012	16,042	17,000	19,372	26,540	35,070	7
Bank loans n.e.c.									
8	6,029	5,824	7,291	10,389	13,104	17,760	21,619	28,395	8
To foreign official									
9	765	623	806	1,002	1,440	1,705	1,964	2,855	9
To foreign banks									
10	2,095	2,031	2,372	3,528	5,128	8,244	9,335	13,534	10
To other foreign									
11	3,169	3,170	4,113	5,859	6,536	7,811	10,320	12,006	11
Commercial paper									
12	-	-	-	-	-	181	559	1,282	12
Acceptance liabs. to banks									
13	3,169	3,968	4,270	3,226	4,156	11,237	11,147	12,358	13
U.S. government loans									
14	26,849	28,187	30,000	31,463	33,156	32,684	35,475	38,734	14
Security debt									
15	278	279	314	405	231	193	319	-	15
Trade debt									
16	4,618	5,581	6,107	6,574	8,451	11,537	12,202	12,519	16
Miscellaneous U.S. assets									
17	74,103	79,195	86,437	92,152	100,249	106,818	119,904	135,267	17
U.S. eq. in IBRD, etc.									
18	1,694	1,929	2,181	2,451	2,799	3,445	4,119	5,207	18
U.S. government deposits									
19	3,801	3,817	3,635	3,469	4,072	3,531	3,540	3,407	19
U.S. dir. inv. abroad (1)									
20	63,704	70,269	76,388	81,503	91,715	100,364	114,140	126,583	20
Other									
21	4,904	3,180	4,233	4,729	1,663	-522	-1,895	70	21
U.S. assets owned by foreigners									
22	94,084	98,968	127,372	151,585	157,966	172,778	183,845	213,115	22
U.S. checkable dep.									
23	6,175	6,696	6,503	8,270	11,165	13,991	13,675	16,870	23
U.S. time deposits									
24	8,789	7,125	7,454	10,580	13,392	21,123	22,579	20,680	24
Net interbank claims									
25	16,844	10,456	5,846	6,787	1,597	362	-9,497	-15,447	25
Security RPs									
26	-	-	-	-	500	525	450	375	26
U.S. corporate equities									
27	26,761	27,209	30,811	39,059	33,516	24,221	35,313	42,949	27
Credit market instruments									
28	18,775	29,749	56,475	64,803	65,100	70,084	78,394	92,432	28
U.S. government securities									
29	12,928	22,744	49,337	57,656	57,551	61,051	68,196	80,874	29
Official holdings									
30	8,979	18,418	44,988	53,458	54,099	58,271	63,834	73,726	30
Private holdings									
31	3,949	4,326	4,349	4,198	3,452	2,780	4,362	7,148	31
U.S. corporate bonds (1)									
32	2,027	2,698	2,990	3,061	3,130	3,980	4,573	5,463	32
Loans to U.S. nonbank borr.									
33	-	-	-	-	32	253	325	495	33
Open market paper									
34	3,820	4,307	4,148	4,086	4,387	4,800	5,300	5,600	34
Security credit									
35	434	349	311	366	333	293	364	-	35
Trade credit									
36	5,830	7,388	7,245	8,242	10,214	12,360	14,197	18,246	36
Miscellaneous fgn. assets									
37	10,476	9,996	12,727	13,478	22,149	29,819	28,370	37,010	37
Direct investment in U.S.									
38	11,818	13,270	13,914	14,868	20,556	25,144	27,662	30,770	38
Other									
39	-1,342	-3,274	-1,187	-1,390	1,593	4,675	708	6,240	39

(1) Corporate bonds include net issues by Netherlands Antilles subsidiaries; U.S. direct investment abroad is before subtracting net inflows of capital from Netherlands Antilles subsidiaries to U.S. parents.

Data are in millions of dollars.

U.S. and Foreign Assets Outstanding

Year-End Outstandings

Year-End Outstandings

	1977	1978	1979	1980	1981	1982	1983	1984		
U.S. Net Foreign Assets										
1	58.219	60.264	80.722	87.860	121.465	121.095	71.936	-10.701	U.S. net foreign assets	1
2	306.971	373.282	429.464	492.467	538.318	554.281	575.132	579.662	Foreign assets owned by U.S. residents	2
3	4.969	5.421	5.060	12.986	14.829	17.560	17.601	18.197	U.S. official fgn. exchange & net IMF position	3
4	8.756	17.131	26.913	31.392	41.811	46.312	47.591	41.806	U.S. private deposits	4
5	10.110	11.236	14.834	19.166	17.360	18.568	25.864	27.017	Foreign corporate equities	5
6	129.341	157.564	172.408	195.724	219.058	208.670	225.907	233.580	Credit market instruments	6
7	40.121	44.098	47.799	49.001	54.488	61.102	64.182	67.994	Corporate bonds	7
8	31.449	49.940	52.994	64.774	67.801	33.785	37.408	30.791	Bank loans n.e.c.	8
9	2.937	5.167	7.307	11.851	12.621	5.435	8.475	7.602	To foreign official	9
10	16.184	25.707	21.622	26.300	21.837	15.055	14.151	11.004	To foreign banks	10
11	12.328	19.066	24.065	26.623	33.343	13.295	14.782	12.185	To other foreign	11
12	1.847	2.880	4.553	6.955	10.829	15.054	21.540	27.721	Commercial paper	12
13	14.212	15.030	18.623	22.714	29.636	38.153	38.031	39.000	Acceptance liabs. to banks	13
14	41.712	45.616	48.439	52.280	56.304	60.576	64.746	68.074	U.S. government loans	14
15	-	-	-	-	-	-	-	-	Security debt	15
16	13.018	18.045	20.223	25.583	26.264	22.356	21.413	19.780	Trade debt	16
17	140.777	163.885	190.026	207.616	218.996	240.815	236.756	239.282	Miscellaneous U.S. assets	17
18	5.956	6.581	7.529	8.250	9.300	10.574	11.261	12.900	U.S. eq. in IBRD, etc.	18
19	3.374	3.505	3.480	3.238	3.073	3.434	3.484	3.862	U.S. government deposits	19
20	135.382	151.761	178.240	208.467	224.826	213.347	215.934	221.941	U.S. dir. inv. abroad (1)	20
21	-3.935	2.038	777	-12.339	-18.203	13.460	6.077	579	Other	21
22	248.752	313.018	348.742	404.607	416.853	433.186	503.196	590.363	U.S. assets owned by foreigners	22
23	19.270	19.022	23.445	23.462	19.677	16.017	17.494	19.542	U.S. checkable dep.	23
24	21.006	22.151	24.607	25.821	28.091	34.904	35.418	39.978	U.S. time deposits	24
25	-16.367	-9.955	9.469	-17.119	-54.954	-87.930	-75.461	-73.177	Net interbank claims	25
26	300	2.426	4.113	4.395	4.404	5.986	6.468	6.567	Security RPs	26
27	39.779	42.097	48.318	64.569	64.391	76.279	96.357	94.548	U.S. corporate equities	27
28	130.253	159.918	149.552	174.841	200.373	224.064	247.718	305.587	Credit market instruments	28
29	114.349	141.355	124.425	139.323	148.826	161.144	176.764	205.620	U.S. government securities	29
30	106.264	130.485	108.513	120.408	126.730	131.815	138.311	143.014	Official holdings	30
31	8.085	10.870	15.912	18.915	22.096	29.329	38.453	62.606	Private holdings	31
32	9.259	11.197	13.827	21.985	30.411	40.979	45.543	60.357	U.S. corporate bonds (1)	32
33	645	901	2.888	4,199	13.095	15.612	18.290	31.339	Loans to U.S. nonbank borr.	33
34	6,000	6,465	8,412	9,334	8,041	6,329	7,121	8,271	Open market paper	34
35	-	-	-	-	-	-	-	-	Security credit	35
36	20.119	24.235	24.449	27.943	27.736	27.763	26.423	27.929	Trade credit	36
37	34.392	53.124	64.789	100.695	127.135	136.103	148.779	169.389	Miscellaneous fgn. assets	37
38	34.595	42.471	54.462	83,046	108.714	124.677	137.059	164.581	Direct investment in U.S.	38
39	-203	10.653	10.327	17.649	18.421	11.426	11.720	4.808	Other	39

(1) Corporate bonds include net issues by Netherlands Antilles subsidiaries; U.S. direct investment abroad is before subtracting net inflows of capital from Netherlands Antilles subsidiaries to U.S. parents.

Data are in millions of dollars.

Year-End Outstandings	U.S. Net Foreign Assets					Year-End Outstandings
	1985	1986	1987	1988	1989	
1 U.S. net foreign assets	-124,183	-274,880	-397,948	-565,345	-681,705	1
Foreign assets owned by						
2 U.S. residents	602,759	657,314	702,032	745,525	878,627	2
U.S. official fgn. exchange & net IMF position	24,808	29,058	24,437	27,108	53,599	3
4 U.S. private deposits	37,535	46,624	45,311	41,292	46,821	4
5 Foreign corporate equities	39,286	50,004	54,659	63,173	95,827	5
6 Credit market instruments	234,736	236,352	242,947	249,845	257,619	6
7 Corporate bonds	71,787	74,905	82,286	89,223	94,331	7
8 Bank loans n.e.c.	27,945	26,915	23,295	21,451	22,455	8
9 To foreign official	6,193	6,178	5,260	4,756	2,863	9
10 To foreign banks	9,663	10,699	7,850	7,798	9,480	10
11 To other foreign	12,089	10,038	10,185	8,897	10,112	11
12 Commercial paper	33,923	37,407	41,245	50,879	63,022	12
13 Acceptance liabs. to banks	31,649	26,273	27,648	24,867	17,837	13
14 U.S. government loans	69,432	70,852	68,473	63,425	59,974	14
15 Security debt	-	-	-	-	-	15
16 Trade debt	19,647	18,458	21,342	28,737	32,750	16
17 Miscellaneous U.S. assets	246,747	276,818	313,336	335,370	392,011	17
18 U.S. eq. in IBRD, etc.	14,442	15,924	17,159	19,559	21,223	18
19 U.S. government deposits	3,746	2,767	2,881	2,616	2,519	19
20 U.S. dir. inv. abroad (1)	237,671	262,353	306,688	322,877	355,445	20
21 Other	-9,112	-4,226	-13,392	-9,682	12,824	21
22 U.S. assets owned by foreigners	726,942	932,194	1099,980	1310,870	1560,332	22
23 U.S. checkable dep.	21,107	23,786	22,383	21,823	21,612	23
24 U.S. time deposits	43,686	41,027	41,952	45,006	54,795	24
25 Net interbank claims	-58,630	-45,891	-1,773	5,064	-5,379	25
26 Security RPs	7,326	10,676	12,902	14,000	17,341	26
27 U.S. corporate equities	123,684	166,641	173,418	197,016	250,565	27
28 Credit market instruments	367,918	466,142	527,940	630,274	713,845	28
29 U.S. government securities	229,850	275,255	315,888	384,434	433,622	29
30 Official holdings	141,875	175,025	219,827	262,819	260,411	30
31 Private holdings	87,975	100,230	96,061	121,615	173,211	31
32 U.S. corporate bonds (1)	97,068	127,759	156,760	180,195	201,113	32
33 Loans to U.S. nonbank borr.	32,881	43,948	45,845	56,856	70,123	33
34 Open market paper	8,119	9,180	9,447	8,789	8,987	34
35 Security credit	-	-	-	-	-	35
36 Trade credit	28,442	32,357	32,537	34,964	35,839	36
37 Miscellaneous fgn. assets	193,409	237,456	290,621	362,723	471,714	37
38 Direct investment in U.S.	184,613	220,412	271,788	328,851	388,511	38
39 Other	8,796	17,044	18,833	33,872	83,203	39

(1) Corporate bonds include net issues by Netherlands Antilles subsidiaries;
U.S. direct investment abroad is before subtracting net inflows of
capital from Netherlands Antilles subsidiaries to U.S. parents.

Data are in millions of dollars.

Distribution of Tangible Assets by Sector

Year-End Outstandings

Year-End Outstandings

	1945	1946	1947	1948	1949	1950	1951	1952		
1	463,330	553,253	648,655	714,871	745,442	856,994	952,616	1000,343	Total holdings of tangibles	1
2	140,257	167,369	204,996	235,189	258,429	305,993	346,847	373,694	Households&nonprofit insts.	2
3	78,589	92,887	100,571	103,332	101,394	122,739	136,402	136,859	Farm business	3
4	106,218	121,767	138,660	149,067	152,572	165,420	175,759	179,962	Nonfarm noncorp. business	4
5	136,330	168,746	201,369	223,968	229,646	259,057	289,338	305,376	Nonfarm nonfinan. corps.	5
6	1,936	2,484	3,059	3,315	3,401	3,785	4,270	4,452	Financial corporations	6
7	114,511	140,749	171,237	192,256	203,761	226,903	251,838	267,074	Plant and equipment (1)	7
8	6,449	8,230	10,036	10,855	11,291	12,957	14,806	15,790	Nonprofit institutions	8
9	7,037	9,003	11,918	14,536	16,462	19,007	21,440	22,750	Farm business	9
10	14,609	18,466	22,884	25,727	26,796	30,090	33,166	34,122	Nonfarm noncorp. business	10
11	84,689	102,828	123,675	138,191	146,192	161,498	178,656	190,493	Nonfarm nonfin. corporations	11
12	1,727	2,222	2,724	2,947	3,020	3,351	3,770	3,919	Financial corporations	12
13	135,966	160,323	190,528	210,672	223,263	249,242	273,009	288,153	Residential structures (1)	13
14	70,169	85,075	104,520	119,611	129,997	150,019	168,748	182,250	Households: owner-occupants	14
15	3,343	3,807	4,304	4,504	4,573	4,816	5,029	5,077	Nonprofit institutions	15
16	11,393	13,158	15,191	16,266	16,841	17,937	18,854	19,121	Farm business	16
17	48,088	54,867	62,581	66,072	67,467	71,745	75,397	76,636	Nonfarm noncorp. business	17
18	2,973	3,416	3,932	4,219	4,385	4,725	4,981	5,069	Nonfarm nonfin. corporations	18
19	49,870	68,938	79,877	85,122	77,084	96,135	108,823	108,003	Inventories (2)	19
20	14,145	19,639	21,038	19,304	16,664	22,454	24,908	23,307	Farm business	20
21	6,913	8,889	10,362	11,999	11,033	13,462	14,215	13,882	Nonfarm noncorp. business	21
22	28,812	40,410	48,477	53,819	49,387	60,219	69,700	70,814	Corporations	22
23	46,210	53,171	65,129	76,254	86,566	108,189	124,415	133,989	Consumer durables (Households)	23
24	116,773	130,072	141,884	150,567	154,768	176,525	194,531	203,124	Land at market value	24
25	14,086	17,086	21,007	23,965	26,002	30,012	33,849	36,588	Households&nonprofit insts.	25
26	46,014	51,087	52,424	53,226	51,427	63,341	71,200	71,681	Farm business	26
27	36,608	39,545	42,833	45,269	47,276	50,123	52,981	55,322	Nonfarm noncorp. business	27
28	19,856	22,092	25,285	27,739	29,682	32,615	36,001	39,000	Nonfarm nonfinan. corps.	28
29	209	262	335	368	381	434	500	533	Financial corporations	29
Memo:										
30	328,874	383,423	443,053	480,114	499,580	558,115	612,603	643,828	Total real estate	30
31	93,700	113,741	139,282	158,228	171,042	196,746	221,149	238,260	Households&nonprofit insts.	31
32	60,526	68,700	73,472	76,032	75,075	88,949	98,687	100,009	Farm business	32
33	93,779	105,853	119,026	125,802	129,187	137,609	145,469	149,376	Nonfarm noncorp. business	33
34	79,166	92,996	108,707	117,384	121,652	131,966	144,164	152,984	Nonfarm nonfin. corporations	34
35	1,703	2,133	2,566	2,668	2,624	2,845	3,134	3,199	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

	1953	1954	1955	1956	1957	1958	1959	1960	
1 Total holdings of tangibles	1044.338	1090.696	1176.850	1283.663	1351.817	1408.293	1476.222	1534.146	1
2 Households\&nonprofit insts.	397.837	422.088	460.448	504.056	526.747	551.987	581.117	611.811	2
3 Farm business	134.811	137.732	142.431	150.569	158.662	169.340	175.951	178.627	3
4 Nonfarm noncorp. business	184.512	189.980	200.657	211.872	219.296	225.664	233.370	240.944	4
5 Nonfarm nonfinan. corps.	322.385	335.722	367.317	410.238	439.521	453.142	476.880	493.209	5
6 Financial corporations	4.793	5.174	5.997	6.928	7.591	8.160	8.904	9.555	6
7 Plant and equipment (1)	280.890	293.079	319.968	355.916	380.667	392.660	409.015	420.382	7
8 Nonprofit institutions	16.502	17.577	19.639	22.090	23.677	25.029	26.594	28.148	8
9 Farm business	23.365	23.670	24.810	25.902	26.371	26.867	27.487	27.590	9
10 Nonfarm noncorp. business	35.264	36.426	40.303	44.579	46.993	48.120	50.098	51.270	10
11 Nonfarm nonfin. corporations	201.575	210.965	230.103	257.504	277.332	285.999	297.664	305.767	11
12 Financial corporations	4.184	4.441	5.113	5.841	6.294	6.645	7.172	7.607	12
13 Residential structures (1)	300.579	317.852	342.427	361.660	375.455	390.946	409.688	425.962	13
14 Households: owner-occupants	194.135	209.632	231.005	248.279	261.335	275.396	291.490	305.663	14
15 Nonprofit institutions	5.099	5.193	5.369	5.517	5.626	5.801	6.035	6.241	15
16 Farm business	19.151	19.342	19.639	19.759	19.610	19.437	19.382	19.235	16
17 Nonfarm noncorp. business	77.081	78.479	81.055	82.643	83.342	84.562	86.705	88.475	17
18 Nonfarm nonfin. corporations	5.113	5.206	5.359	5.462	5.542	5.750	6.076	6.348	18
19 Inventories (2)	109.088	106.734	113.975	122.745	126.341	126.259	131.714	135.508	19
20 Farm business	22.000	21.200	19.900	19.900	21.700	22.600	22.100	23.300	20
21 Nonfarm noncorp. business	14.378	14.276	15.155	15.890	16.370	16.886	16.881	16.618	21
22 Corporations	72.710	71.258	78.920	86.955	88.771	86.773	92.733	95.590	22
23 Consumer durables (Households)	142.973	147.080	157.315	171.877	176.175	181.962	189.009	193.656	23
24 Land at market value	210.808	225.951	243.165	271.465	293.179	316.466	336.796	358.638	24
25 Households\&nonprofit insts.	39.128	42.606	47.120	56.293	59.934	63.799	67.989	78.103	25
26 Farm business	70.295	73.520	78.082	85.008	91.481	100.436	106.982	108.502	26
27 Nonfarm noncorp. business	57.789	60.799	64.144	68.760	72.591	76.096	79.686	84.581	27
28 Nonfarm nonfinan. corps.	42.987	48.293	52.935	60.317	67.876	74.620	80.407	85.504	28
29 Financial corporations	609	733	884	1.087	1.297	1.515	1.732	1.948	29
Memo:									
30 Total real estate	669.365	707.691	764.146	830.855	877.502	922.327	969.305	1012.614	30
31 Households\&nonprofit insts.	253.208	273.181	301.084	329.852	347.998	367.230	389.081	414.964	31
32 Farm business	98.871	102.540	108.171	116.116	122.708	131.529	138.360	139.902	32
33 Nonfarm noncorp. business	152.559	157.556	165.439	173.945	179.663	185.217	192.072	199.566	33
34 Nonfarm nonfin. corporations	161.351	170.748	185.168	205.974	221.652	232.381	243.248	251.107	34
35 Financial institutions	3.376	3.666	4.284	4.968	5.481	5.970	6.544	7.075	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

	1961	1962	1963	1964	1965	1966	1967	1968		
1	1585.735	1646.442	1710.530	1806.247	1920.053	2095.633	2228.602	2418.078	Total holdings of tangibles	1
2	633.963	659.496	684.885	727.082	766.263	844.294	899.889	1002.422	Households&nonprofit insts.	2
3	185.099	191.469	200.695	209.693	226.082	237.206	250.236	242.181	Farm business	3
4	247.608	257.071	265.377	279.761	294.810	319.046	332.654	361.384	Nonfarm noncorp. business	4
5	508.781	527.068	547.336	575.984	617.322	677.610	726.638	789.967	Nonfarm nonfinan. corps.	5
6	10.284	11.338	12.237	13.727	15.576	17.477	19.185	22.124	Financial corporations	6
7	432.260	449.563	468.552	494.943	535.711	590.951	640.677	709.247	Plant and equipment (1)	7
8	30.386	33.032	35.774	38.729	42.782	47.686	51.320	57.599	Nonprofit institutions	8
9	27.960	28.753	29.886	31.107	33.313	36.105	38.600	41.838	Farm business	9
10	52.717	54.996	57.649	61.148	66.192	72.705	77.454	85.050	Nonfarm noncorp. business	10
11	313.132	323.884	335.628	353.116	380.964	420.267	457.368	506.007	Nonfarm nonfin. corporations	11
12	8.065	8.898	9.615	10.843	12.460	14.188	15.935	18.753	Financial corporations	12
13	441.560	459.106	471.540	502.050	526.165	567.478	596.380	667.831	Residential structures (1)	13
14	318.004	330.988	339.884	361.593	378.819	408.411	429.580	480.332	Households, owner-occupants	14
15	6.564	7.129	7.513	8.303	9.034	10.047	10.681	12.042	Nonprofit institutions	15
16	19.186	19.091	18.795	19.129	19.179	20.011	20.517	22.070	Farm business	16
17	91.048	94.537	97.334	104.041	109.329	118.118	123.952	139.706	Nonfarm noncorp. business	17
18	6.758	7.361	8.014	8.984	9.804	10.891	11.650	13.681	Nonfarm nonfin. corporations	18
19	137.164	143.761	149.508	155.367	169.035	185.170	197.377	211.732	Inventories (2)	19
20	23.800	25.200	25.700	24.500	28.000	27.400	27.900	29.100	Farm business	20
21	15.599	15.780	15.129	15.089	15.838	16.329	17.102	17.624	Nonfarm noncorp. business	21
22	97.765	102.781	108.679	115.778	125.197	141.441	152.375	165.008	Corporations	22
23	196.795	202.317	212.801	223.713	236.061	258.487	283.210	314.217	Consumer durables (Households)	23
24	377.956	391.695	408.129	430.174	453.081	493.547	510.958	515.051	Land at market value	24
25	82.214	86.030	88.913	94.744	99.567	119.663	125.098	138.232	Households&nonprofit insts.	25
26	114.153	118.425	126.314	134.957	145.590	153.690	163.219	149.173	Farm business	26
27	88.244	91.758	95.265	99.483	103.451	111.894	114.146	119.004	Nonfarm noncorp. business	27
28	91.126	93.042	95.015	98.106	101.357	105.011	105.245	105.271	Nonfarm nonfinan. corps.	28
29	2.219	2.440	2.622	2.684	3.116	3.289	3.250	3.371	Financial corporations	29
Memo:										
30	1055.793	1096.934	1135.820	1201.985	1271.117	1379.981	1448.405	1562.059	Total real estate	30
31	433.804	453.627	468.326	499.360	525.906	581.116	611.614	682.810	Households&nonprofit insts.	31
32	145.962	150.720	158.917	168.478	180.056	190.150	201.099	190.450	Farm business	32
33	207.341	216.263	224.556	237.636	250.257	271.116	281.664	307.158	Nonfarm noncorp. business	33
34	260.919	267.707	274.676	286.135	303.561	324.913	340.778	366.666	Nonfarm nonfin. corporations	34
35	7.767	8.617	9.345	10.376	11.537	12.686	13.250	14.995	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

	1969	1970	1971	1972	1973	1974	1975	1976	
1 Total holdings of tangibles	2652.689	2828.894	3079.907	3396.341	3907.883	4580.564	4981.921	5557.625	1
2 Households&nonprofit insts.	1096.434	1167.540	1278.091	1411.761	1610.115	1846.295	1999.707	2253.408	2
3 Farm business	273.192	281.353	303.502	343.349	428.864	475.728	534.161	614.883	3
4 Nonfarm noncorp. business	392.318	417.227	458.444	517.207	597.266	687.699	741.703	822.646	4
5 Nonfarm nonfinan. corps.	865.814	934.953	1008.425	1089.252	1231.514	1521.038	1651.681	1805.605	5
6 Financial corporations	24.931	27.821	31.445	34.772	40.124	49.804	54.669	61.083	6
7 Plant and equipment (1)	784.783	865.131	950.521	1033.065	1157.661	1422.612	1570.979	1709.871	7
8 Nonprofit institutions	64.763	71.722	80.703	88.782	98.473	115.495	120.886	129.743	8
9 Farm business	45.609	49.228	53.641	59.034	66.380	82.745	90.914	101.589	9
10 Nonfarm noncorp. business	94.332	104.299	115.702	126.814	143.735	172.865	184.819	197.623	10
11 Nonfarm nonfin. corporations	558.739	615.785	672.937	727.758	813.295	1006.557	1124.220	1224.508	11
12 Financial corporations	21.340	24.097	27.538	30.677	35.778	44.950	50.140	56.408	12
13 Residential structures (1)	731.905	772.214	860.459	964.656	1109.890	1262.175	1363.500	1532.333	13
14 Households: owner-occupants	524.443	551.874	614.337	687.415	791.680	902.948	978.640	1106.144	14
15 Nonprofit institutions	13.167	13.720	14.936	16.802	19.450	21.899	23.842	26.691	15
16 Farm business	23.387	23.998	25.515	27.165	29.703	33.620	35.656	38.804	16
17 Nonfarm noncorp. business	155.010	165.106	185.471	212.013	246.015	278.794	299.525	333.078	17
18 Nonfarm nonfin. corporations	15.898	17.516	20.200	21.261	23.042	24.914	25.837	27.616	18
19 Inventories (2)	232.396	240.310	257.804	285.593	352.625	423.315	428.828	463.282	19
20 Farm business	31.800	31.100	35.400	44.300	65.500	62.400	64.300	60.200	20
21 Nonfarm noncorp. business	18.346	19.134	21.671	24.014	27.309	29.600	27.281	27.910	21
22 Corporations	182.250	190.076	200.733	217.279	259.816	331.315	337.247	375.172	22
23 Consumer durables (Households)	343.730	372.434	393.731	424.684	470.500	544.179	595.699	652.753	23
24 Land at market value	559.875	578.805	617.392	688.343	817.207	928.283	1022.915	1199.386	24
25 Households&nonprofit insts.	150.331	157.790	174.384	194.078	230.012	261.774	280.640	338.077	25
26 Farm business	172.396	177.027	188.946	212.850	267.281	296.963	343.291	414.290	26
27 Nonfarm noncorp. business	124.630	128.688	135.600	154.366	180.207	206.440	230.078	264.035	27
28 Nonfarm nonfinan. corps.	108.927	111.576	114.555	122.954	135.361	158.252	164.377	178.309	28
29 Financial corporations	3.591	3.724	3.907	4.095	4.346	4.854	4.529	4.675	29
Memo:									
30 Total real estate	1716.078	1821.197	2004.780	2230.683	2577.272	2984.943	3238.721	3651.334	30
31 Households&nonprofit insts.	746.934	788.951	877.857	980.222	1132.182	1293.192	1394.204	1590.247	31
32 Farm business	217.115	224.590	240.988	268.828	329.279	369.480	420.989	499.785	32
33 Nonfarm noncorp. business	334.432	354.843	390.632	444.125	515.357	592.280	641.967	716.372	33
34 Nonfarm nonfin. corporations	400.705	434.192	474.407	514.799	575.415	700.869	751.871	813.543	34
35 Financial institutions	16.892	18.621	20.896	22.709	25.039	29.122	29.690	31.387	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

	1977	1978	1979	1980	1981	1982	1983	1984		
1	6319.155	7404.825	8497.388	9578.964	10604.805	10824.605	11394.911	11977.941	Total holdings of tangibles	1
2	2614.292	3077.067	3505.641	3874.877	4257.978	4268.701	4614.510	4894.553	Households&nonprofit insts.	2
3	677.486	797.886	927.297	1022.057	1026.435	984.568	971.155	859.083	Farm business	3
4	953.995	1136.511	1353.885	1587.847	1837.819	1934.297	2061.311	2219.481	Nonfarm noncorp. business	4
5	2004.344	2311.049	2618.467	2988.346	3362.500	3507.837	3611.178	3849.783	Nonfarm nonfinan. corps.	5
6	69.038	82.312	92.098	105.837	120.073	129.202	136.757	155.041	Financial corporations	6
7	1895.798	2199.699	2459.108	2807.427	3175.130	3348.274	3450.406	3630.176	Plant and equipment (1)	7
8	141.601	167.725	175.421	193.848	212.434	217.772	233.395	246.302	Nonprofit institutions	8
9	114.559	133.912	149.838	167.397	181.202	181.865	184.328	183.017	Farm business	9
10	219.394	260.593	291.896	336.461	391.737	420.209	435.059	455.239	Nonfarm noncorp. business	10
11	1356.144	1560.828	1755.579	2010.371	2277.016	2406.915	2469.044	2599.950	Nonfarm nonfin. corporations	11
12	64.100	76.641	86.374	99.350	112.741	121.513	128.580	145.668	Financial corporations	12
13	1785.154	2095.090	2407.398	2676.405	2928.454	2893.937	3112.749	3308.357	Residential structures (1)	13
14	1296.125	1527.137	1734.013	1902.860	2062.051	2017.467	2187.547	2316.297	Households: owner-occupants	14
15	30.820	35.898	41.359	46.487	50.956	50.559	53.263	56.649	Nonprofit institutions	15
16	43.801	49.624	54.431	59.241	63.118	61.872	63.752	65.618	Farm business	16
17	384.099	448.918	540.884	628.290	710.350	722.790	765.267	824.875	Nonfarm noncorp. business	17
18	30.309	33.513	36.711	39.527	41.979	41.249	42.920	44.918	Nonfarm nonfin. corporations	18
19	505.683	588.241	674.837	739.312	788.988	771.459	787.190	858.166	Inventories (2)	19
20	59.300	73.700	80.700	84.500	81.554	79.248	79.365	80.860	Farm business	20
21	29.454	32.724	34.882	33.996	33.496	33.120	33.617	36.407	Nonfarm noncorp. business	21
22	416.929	481.817	559.255	620.816	673.938	659.091	674.208	740.899	Corporations	22
23	725.497	820.462	925.294	1019.969	1096.474	1141.689	1206.882	1285.977	Consumer durables (Households)	23
24	1407.023	1701.333	2030.751	2335.851	2615.759	2669.246	2837.684	2895.265	Land at market value	24
25	420.249	525.845	629.554	711.713	836.063	841.214	933.423	989.328	Households&nonprofit insts.	25
26	459.826	540.650	642.328	710.919	700.561	661.583	643.710	529.588	Farm business	26
27	321.048	394.276	486.223	589.100	702.236	758.178	827.368	902.960	Nonfarm noncorp. business	27
28	200.962	234.891	266.922	317.632	369.567	400.582	425.006	464.016	Nonfarm nonfinan. corps.	28
29	4.938	5.671	5.724	6.487	7.332	7.689	8.177	9.373	Financial corporations	29
Memo:										
30	4202.970	4987.604	5737.010	6482.882	7206.731	7301.023	7748.658	8105.378	Total real estate	30
31	1877.585	2244.477	2566.976	2839.494	3143.898	3107.437	3386.228	3585.324	Households&nonprofit insts.	31
32	556.547	655.976	767.791	850.110	851.654	812.210	800.831	691.661	Farm business	32
33	837.209	1002.718	1201.787	1420.872	1655.019	1744.349	1867.172	2019.341	Nonfarm noncorp. business	33
34	897.644	1044.393	1158.954	1326.605	1505.697	1585.403	1639.527	1747.608	Nonfarm nonfin. corporations	34
35	33.985	40.040	41.502	45.801	50.463	51.624	54.900	61.444	Financial institutions	35

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

Data are in millions of dollars.

	1985	1986	1987	1988	1989	
1 Total holdings of tangibles	12483,161	13189,492	14171,617	14978,708	15950,930	1
2 Households&nonprofit insts.	5187,431	5624,813	6166,889	6560,104	7050,811	2
3 Farm business	754,406	691,865	702,695	733,907	796,815	3
4 Nonfarm noncorp. business	2370,320	2514,609	2693,421	2784,099	2933,797	4
5 Nonfarm nonfinan. corps.	3999,580	4159,005	4384,929	4641,794	4876,159	5
6 Financial corporations	171,424	199,200	223,683	258,804	293,348	6
7 Plant and equipment (1)	3771,680	3949,846	4142,766	4364,789	4609,471	7
8 Nonprofit institutions	254,353	264,202	279,154	290,704	310,251	8
9 Farm business	175,723	170,779	168,155	162,491	166,650	9
10 Nonfarm noncorp. business	475,690	492,282	515,024	537,956	564,867	10
11 Nonfarm nonfin. corporations	2704,974	2835,201	2970,274	3129,869	3291,696	11
12 Financial corporations	160,940	187,382	210,159	243,769	276,007	12
13 Residential structures (1)	3482,951	3686,952	4050,101	4235,330	4548,163	13
14 Households: owner-occupants	2436,413	2603,104	2877,869	3042,073	3285,687	14
15 Nonprofit institutions	59,431	61,701	67,099	68,637	72,863	15
16 Farm business	65,960	65,749	68,077	67,351	67,922	16
17 Nonfarm noncorp. business	874,619	908,664	985,831	1005,423	1067,207	17
18 Nonfarm nonfin. corporations	46,528	47,734	51,225	51,846	54,484	18
19 Inventories (2)	863,542	853,268	920,690	1003,997	1054,908	19
20 Farm business	71,478	66,277	69,221	75,731	80,775	20
21 Nonfarm noncorp. business	38,842	37,876	41,804	45,529	48,170	21
22 Corporations	753,222	749,115	809,665	882,737	925,963	22
23 Consumer durables (Households)	1397,669	1534,091	1661,176	1805,925	1922,109	23
24 Land at market value	2967,319	3165,335	3396,884	3568,667	3816,279	24
25 Households&nonprofit insts.	1039,565	1161,715	1281,591	1352,765	1459,901	25
26 Farm business	441,245	389,060	397,242	428,334	481,468	26
27 Nonfarm noncorp. business	981,169	1075,787	1150,762	1195,191	1253,553	27
28 Nonfarm nonfinan. corps.	494,856	526,955	553,765	577,342	604,016	28
29 Financial corporations	10,484	11,818	13,524	15,035	17,341	29
Memo:						
30 Total real estate	8425,418	8888,274	9592,804	10031,037	10720,261	30
31 Households&nonprofit insts.	3764,453	4062,615	4474,915	4720,507	5092,395	31
32 Farm business	603,482	551,064	562,747	592,217	648,000	32
33 Nonfarm noncorp. business	2164,881	2305,933	2479,173	2557,441	2698,661	33
34 Nonfarm nonfin. corporations	1823,874	1891,191	1987,312	2062,309	2167,525	34
35 Financial institutions	68,728	77,471	88,657	98,563	113,680	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

	1945	1946	1947	1948	1949	1950	1951	1952		
Households, Personal Trusts, and Nonprofit Organizations										
1	140,257	167,369	204,996	235,189	258,429	305,993	346,847	373,694	Tangible assets	1
2	126,171	150,283	183,989	211,224	232,427	275,981	312,998	337,106	Reproducible assets	2
3	73,512	88,882	108,824	124,115	134,570	154,835	173,777	187,327	Residential structures	3
4	70,169	85,075	104,520	119,611	129,997	150,019	168,748	182,250	Owner-occupied housing	4
5	3,343	3,807	4,304	4,504	4,573	4,816	5,029	5,077	Nonprofit institutions	5
6	6,449	8,230	10,036	10,855	11,291	12,957	14,806	15,790	Nonprofit plant & equip.	6
7	46,210	53,171	65,129	76,254	86,566	108,189	124,415	133,989	Consumer durables	7
8	14,086	17,086	21,007	23,965	26,002	30,012	33,849	36,588	Land	8
9	12,630	15,313	18,814	21,530	23,399	27,003	30,375	32,805	Owner-occupied	9
10	1,456	1,773	2,193	2,435	2,603	3,009	3,474	3,783	Nonprofit institutions	10
11	552,264	587,385	618,053	635,364	653,348	721,035	780,978	824,307	Total financial assets	11
12	197,139	206,409	209,654	211,404	213,198	219,626	229,199	247,143	Deposits & cr. mkt. instr.	12
13	55,797	59,562	58,130	55,378	53,516	55,977	60,112	62,130	Checkable deposits & curr.	13
14	50,098	56,423	59,857	62,071	64,629	67,079	71,896	79,646	Small time & savings dep.	14
15	-	-	-	-	-	-	-	-	Money market fund shares	15
16	157	156	205	252	328	278	309	370	Large time deposits	16
17	91,087	90,268	91,462	93,703	94,725	96,292	96,882	104,997	Credit market instruments	17
18	66,428	64,963	64,870	65,655	67,109	66,244	65,324	67,515	U.S. govt. securities	18
19	42,935	44,151	46,236	47,837	49,300	49,552	49,081	49,173	Savings bonds	19
20	26,306	23,970	21,887	20,921	20,898	19,765	18,915	20,734	Other Treasury issues	20
21	-2,813	-3,158	-3,253	-3,103	-3,089	-3,073	-2,672	-2,392	Agency issues	21
22	3,869	3,817	4,458	4,629	3,724	5,465	5,740	10,957	Tax-exempt obligations	22
23	8,605	7,765	7,063	7,111	6,824	6,764	6,973	6,970	Corporate & fgn. bonds	23
24	12,151	13,658	14,998	16,150	16,863	17,531	18,425	19,089	Mortgages	24
25	34	65	73	158	205	288	420	466	Open-market paper	25
26	111,530	103,387	101,249	100,136	109,445	133,663	156,293	170,429	Corporate equities	26
27	1,264	1,297	1,412	1,515	3,070	3,344	3,481	3,931	Mutual fund shares	27
28	110,266	102,090	99,837	98,621	106,375	130,319	152,812	166,498	Other corporate equities	28
29	39,560	43,360	46,510	49,353	52,104	55,049	57,777	60,665	Life insurance reserves	29
30	12,255	13,517	15,770	18,226	21,051	24,254	27,820	32,595	Pension fund reserves	30
31	184,835	212,925	236,618	247,604	248,491	278,780	299,720	302,758	Equity in noncorp. business	31
32	694	733	660	654	702	971	893	714	Security credit	32
33	6,251	7,054	7,592	7,987	8,357	8,692	9,276	10,003	Miscellaneous assets	33
34	692,521	754,754	823,049	870,553	911,777	1027,028	1127,825	1198,001	Total assets	34
35	33,656	37,811	45,974	54,013	62,555	75,656	84,544	96,932	Total liabilities	35
36	27,653	34,242	42,588	50,780	58,948	71,179	80,031	92,068	Credit market instruments	36
37	18,000	21,607	26,266	30,862	35,284	41,998	48,622	54,834	Home mortgages	37
38	500	642	831	1,130	1,515	1,978	2,490	2,953	Other mortgages	38
39	-	-	-	-	-	-	-	-	Tax-exempt debt	39
40	2,607	4,435	7,092	9,514	12,232	15,503	16,220	20,470	Installment cons. credit	40
41	4,167	5,286	6,158	6,805	7,156	8,462	9,149	10,073	Other consumer credit	41
42	301	264	191	287	380	667	785	836	Bank loans n.e.c.	42
43	2,078	2,008	2,050	2,182	2,381	2,571	2,765	2,902	Other loans	43
44	4,861	2,195	1,831	1,547	1,819	2,519	2,393	2,569	Security credit	44
45	504	671	771	851	884	951	1,034	1,133	Trade credit	45
46	638	703	784	835	904	1,007	1,086	1,162	Deferred and unpaid life insurance premiums	46
47	658,865	716,943	777,075	816,540	849,222	951,372	1043,281	1101,069	Net worth	47
Memo:										
48	82,799	100,388	123,334	141,141	153,396	177,022	199,123	215,055	Total owner-occ. real estate	48
49	21.7%	21.5%	21.2%	21.8%	23.0%	23.7%	24.4%	25.4%	Home mortgages as percent of owner-occ. real estate	49
50	10,901	13,353	15,948	17,087	17,646	19,724	22,026	23,205	Total nonprofit real estate	50
51	31,662	35,723	38,154	38,100	37,424	40,156	41,867	42,178	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

	Households, Personal Trusts, and Nonprofit Organizations								
	1953	1954	1955	1956	1957	1958	1959		1960
	Households, Personal Trusts, and Nonprofit Organizations								
1 Tangible assets	397,837	422,088	460,448	504,056	526,747	551,987	581,117	611,811	1
2 Reproducible assets	358,709	379,482	413,328	447,763	466,813	488,188	513,128	533,708	2
3 Residential structures	199,234	214,825	236,374	253,796	266,961	281,197	297,525	311,904	3
4 Owner-occupied housing	194,135	209,632	231,005	248,279	261,335	275,396	291,490	305,663	4
5 Nonprofit institutions	5,099	5,193	5,369	5,517	5,626	5,801	6,035	6,241	5
6 Nonprofit plant & equip.	16,502	17,577	19,639	22,090	23,677	25,029	26,594	28,148	6
7 Consumer durables	142,973	147,080	157,315	171,877	176,175	181,962	189,009	193,656	7
8 Land	39,128	42,606	47,120	56,293	59,934	63,799	67,989	78,103	8
9 Owner-occupied	34,944	37,734	41,581	49,656	52,267	55,079	58,298	67,246	9
10 Nonprofit institutions	4,184	4,872	5,539	6,637	7,667	8,720	9,691	10,857	10
11 Total financial assets	841,547	939,460	1030,984	1095,415	1097,292	1249,158	1323,708	1356,294	11
12 Deposits & cr. mkt. instr.	261,653	273,024	291,229	309,524	326,770	343,825	368,338	389,326	12
13 Checkable deposits & curr.	63,229	64,948	65,891	67,592	66,475	68,632	71,559	73,206	13
14 Small time & savings dep.	87,899	97,155	105,876	115,452	127,498	141,577	153,087	164,835	14
15 Money market fund shares	-	-	-	-	-	-	-	-	15
16 Large time deposits	354	309	190	1	-1,4	-280	-426	-18	16
17 Credit market instruments	110,171	110,612	119,272	126,479	132,911	133,896	144,118	151,303	17
18 U.S. govt. securities	68,332	66,390	69,623	71,464	73,254	69,885	74,505	73,965	18
19 Savings bonds	49,371	49,966	50,229	50,135	48,226	47,703	45,907	45,642	19
20 Other Treasury issues	21,109	18,469	20,911	22,375	25,077	22,382	26,868	27,289	20
21 Agency issues	-2,148	-2,045	-1,517	-1,046	-49	-200	1,730	1,034	21
22 Tax-exempt obligations	13,873	15,964	19,174	21,900	23,851	24,616	28,362	31,007	22
23 Corporate & fgn. bonds	7,031	6,162	6,872	6,784	8,494	9,673	10,899	10,899	23
24 Mortgages	20,081	21,214	22,476	24,059	25,997	28,562	30,659	33,426	24
25 Open-market paper	854	882	1,127	1,210	1,315	1,160	354	2,006	25
26 Corporate equities	162,414	235,019	286,293	305,087	267,382	373,311	401,991	395,457	26
27 Mutual fund shares	4,146	6,109	7,838	9,046	8,714	13,241	15,818	17,026	27
28 Other corporate equities	158,268	228,910	278,455	296,041	258,668	360,070	386,173	378,431	28
29 Life insurance reserves	63,647	66,349	69,254	72,724	75,462	78,535	81,956	85,184	29
30 Pension fund reserves	37,479	42,654	50,546	56,590	62,678	72,716	82,410	90,818	30
31 Equity in noncorp. business	305,037	310,448	321,350	338,875	352,065	367,298	375,203	381,075	31
32 Security credit	708	1,020	899	882	894	1,156	989	1,137	32
33 Miscellaneous assets	10,609	10,946	11,413	11,733	12,041	12,317	12,821	13,297	33
34 Total assets	1239,384	1361,548	1491,432	1599,471	1624,039	1801,145	1904,825	1968,105	34
35 Total liabilities	110,104	122,298	143,002	159,277	171,754	184,640	207,493	225,129	35
36 Credit market instruments	104,606	115,528	135,323	151,305	163,888	175,340	197,787	215,226	36
37 Home mortgages	62,458	71,144	83,305	94,538	103,419	112,880	125,685	137,348	37
38 Other mortgages	3,442	4,034	4,624	5,299	6,041	6,824	7,602	8,432	38
39 Tax-exempt debt	-	-	-	-	-	-	-	-	39
40 Installment cons. credit	24,254	24,891	30,269	33,171	35,443	35,339	41,123	45,051	40
41 Other consumer credit	10,382	11,095	12,706	13,434	13,801	14,186	16,119	16,222	41
42 Bank loans n.e.c.	940	989	814	971	829	1,290	1,825	1,921	42
43 Other loans	3,130	3,375	3,605	3,892	4,355	4,821	5,433	6,252	43
44 Security credit	3,032	4,131	4,816	4,773	4,365	5,522	5,536	5,398	44
45 Trade credit	1,212	1,298	1,381	1,530	1,658	1,809	1,983	2,126	45
46 Deferred and unpaid life insurance premiums	1,254	1,341	1,482	1,669	1,843	1,969	2,187	2,379	46
47 Net worth	1129,280	1239,250	1348,430	1440,194	1452,285	1616,505	1697,332	1742,976	47
Memo:									
48 Total owner-occ. real estate	229,079	247,366	272,586	297,935	313,602	330,475	349,788	372,909	48
49 Home mortgages as percent of owner-occ. real estate	27.2%	28.7%	30.5%	31.7%	32.9%	34.1%	35.9%	36.8%	49
50 Total nonprofit real estate	24,129	25,815	28,498	31,917	34,396	36,755	39,293	42,055	50
51 Inventories of nondurable goods, not included in totals above	43,110	43,428	45,148	47,431	48,467	49,031	51,268	53,054	51

Data are in millions of dollars.

Sector Balance Sheet with Tangible Assets at Current Cost

Year-End Outstandings

Year-End Outstandings

	1961	1962	1963	1964	1965	1966	1967	1968		
Households, Personal Trusts, and Nonprofit Organizations										
1	633,963	659,496	684,885	727,082	766,263	844,294	899,889	1002,422	Tangible assets	1
2	551,749	573,466	595,972	632,338	666,696	724,631	774,791	864,190	Reproducible assets	2
3	324,568	338,117	347,397	369,896	387,853	418,458	440,261	492,374	Residential structures	3
4	318,004	330,988	339,884	361,593	378,819	408,411	429,580	480,332	Owner-occupied housing	4
5	6,564	7,129	7,513	8,303	9,034	10,047	10,681	12,042	Nonprofit institutions	5
6	30,386	33,032	35,774	38,729	42,782	47,686	51,320	57,599	Nonprofit plant & equip.	6
7	196,795	202,317	212,801	223,713	236,061	258,487	283,210	314,217	Consumer durables	7
8	82,214	86,030	88,913	94,744	99,567	119,663	125,098	138,232	Land	8
9	69,961	72,817	74,774	79,550	83,340	102,103	107,395	120,083	Owner-occupied	9
10	12,253	13,213	14,139	15,194	16,227	17,560	17,703	18,149	Nonprofit institutions	10
11	1509,175	1494,814	1633,504	1758,804	1914,497	1937,148	2178,930	2411,455	Total financial assets	11
12	410,185	438,497	471,326	508,573	549,091	588,662	638,147	692,209	Deposits & cr. mkt. instr.	12
13	71,823	71,227	75,815	81,060	88,533	90,959	100,808	111,773	Checkable deposits & curr.	13
14	182,946	208,681	234,216	259,762	287,032	305,172	339,729	366,313	Small time & savings dep.	14
15	-	-	-	-	-	-	-	-	Money market fund shares	15
16	216	590	1,290	2,003	2,647	3,620	4,290	8,568	Large time deposits	16
17	155,200	157,999	160,005	165,748	170,879	188,911	193,320	205,555	Credit market instruments	17
18	73,267	74,779	73,996	75,138	77,334	86,380	86,779	90,521	U.S. govt. securities	18
19	46,445	46,968	48,149	49,060	49,695	50,249	51,219	51,866	Savings bonds	19
20	26,230	27,575	25,946	25,833	26,507	30,281	29,295	32,535	Other Treasury issues	20
21	592	236	-99	245	1,132	5,850	6,265	6,120	Agency issues	21
22	32,506	32,087	32,094	34,854	36,531	41,151	38,208	36,490	Tax-exempt obligations	22
23	10,573	9,575	9,602	9,098	9,040	10,362	14,619	19,823	Corporate & fgn. bonds	23
24	36,662	38,766	40,250	41,747	42,186	44,191	45,989	48,448	Mortgages	24
25	2,192	2,792	4,063	4,911	5,788	6,827	7,725	10,273	Open-market paper	25
26	500,803	437,092	513,512	564,137	634,903	574,770	719,291	856,467	Corporate equities	26
27	22,875	20,909	24,818	28,447	34,410	33,850	42,972	49,529	Mutual fund shares	27
28	477,928	416,183	488,694	535,690	600,493	540,920	676,319	806,938	Other corporate equities	28
29	88,631	92,398	96,635	101,051	105,876	110,570	115,535	120,324	Life insurance reserves	29
30	103,655	109,638	123,201	139,230	155,494	165,127	187,312	209,055	Pension fund reserves	30
31	390,883	401,662	412,778	428,434	449,617	477,090	493,854	504,716	Equity in noncorp. business	31
32	1,192	1,226	1,222	1,669	2,533	2,730	4,943	7,039	Security credit	32
33	13,826	14,301	14,830	15,710	16,983	18,199	19,848	21,645	Miscellaneous assets	33
34	2143,138	2154,310	2318,389	2485,886	2680,760	2781,442	3078,819	3413,877	Total assets	34
35	242,999	264,475	293,716	323,267	354,165	377,983	403,077	438,980	Total liabilities	35
36	231,497	252,811	279,709	309,040	338,733	362,142	382,758	414,918	Credit market instruments	36
37	149,541	163,301	179,864	197,315	214,287	228,453	240,744	257,666	Home mortgages	37
38	9,301	10,288	11,257	12,258	13,396	14,562	15,626	16,701	Other mortgages	38
39	-	-	-	-	-	-	-	-	Tax-exempt debt	39
40	46,027	50,994	57,829	65,572	73,881	79,339	83,148	91,681	Installment cons. credit	40
41	17,434	18,368	20,069	21,808	23,628	24,110	25,448	27,675	Other consumer credit	41
42	2,217	2,116	2,283	2,932	3,571	3,737	4,530	5,880	Bank loans n.e.c.	42
43	6,977	7,744	8,407	9,155	9,970	11,941	13,262	15,315	Other loans	43
44	6,736	6,610	8,567	8,362	9,098	9,025	12,709	15,627	Security credit	44
45	2,254	2,387	2,587	2,826	3,031	3,157	3,663	4,133	Trade credit	45
46	2,512	2,667	2,853	3,039	3,303	3,659	3,947	4,302	Deferred and unpaid life insurance premiums	46
47	1900,139	1889,835	2024,673	2162,619	2326,595	2403,459	2675,742	2974,897	Net worth	47
Memo:										
48	387,965	403,805	414,658	441,143	462,159	510,514	536,975	600,415	Total owner-occ. real estate	48
49	38.5%	40.4%	43.3%	44.7%	46.3%	44.7%	44.8%	42.9%	Home mortgages as percent of owner-occ. real estate	49
50	45,839	49,822	53,668	58,217	63,747	70,602	74,639	82,395	Total nonprofit real estate	50
51	54,275	56,692	58,990	62,654	67,463	73,918	79,139	86,692	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

	1969	1970	1971	1972	1973	1974	1975	1976	
Households, Personal Trusts, and Nonprofit Organizations									
1 Tangible assets	1096.434	1167.540	1278.091	1411.761	1610.115	1846.295	1999.707	2253.408	1
2 Reproducible assets	946.103	1009.750	1103.707	1217.683	1380.103	1584.521	1719.067	1915.331	2
3 Residential structures	537.610	565.594	629.273	704.217	811.130	924.847	1002.482	1132.835	3
4 Owner-occupied housing	524.443	551.874	614.337	687.415	791.680	902.948	978.640	1106.144	4
5 Nonprofit institutions	13.167	13.720	14.936	16.802	19.450	21.899	23.842	26.691	5
6 Nonprofit plant & equip.	64.763	71.722	80.703	88.782	98.473	115.495	120.886	129.743	6
7 Consumer durables	343.730	372.434	393.731	424.684	470.500	544.179	595.699	652.753	7
8 Land	150.331	157.790	174.384	194.078	230.012	261.774	280.640	338.077	8
9 Owner-occupied	131.111	137.968	153.584	171.854	205.837	234.766	254.446	309.720	9
10 Nonprofit institutions	19.220	19.822	20.800	22.224	24.175	27.008	26.194	28.357	10
11 Total financial assets	2405.068	2487.511	2751.701	3049.260	3087.727	3080.601	3523.677	3983.985	11
12 Deposits & cr. mkt. instr.	738.225	790.814	861.876	945.090	1043.056	1143.977	1246.723	1381.476	12
13 Checkable deposits & curr.	109.312	117.885	129.926	141.742	150.208	155.969	161.409	175.145	13
14 Small time & savings dep.	380.693	410.738	478.497	547.627	587.155	624.385	721.008	837.196	14
15 Money market fund shares	-	-	-	-	-	2.379	3.696	5.686	15
16 Large time deposits	3.197	15.282	13.647	16.738	39.125	56.524	37.237	26.699	16
17 Credit market instruments	245.023	246.909	239.806	238.983	266.568	304.720	323.373	338.750	17
18 U.S. govt. securities	106.603	100.794	90.789	88.336	100.328	112.128	124.685	131.471	18
19 Savings bonds	51.770	52.089	54.416	57.667	60.354	63.338	67.363	72.018	19
20 Other Treasury issues	43.528	32.762	21.748	21.771	31.642	35.121	49.287	48.377	20
21 Agency issues	11.305	15.943	14.625	8.898	8.332	13.669	8.035	11,076	21
22 Tax-exempt obligations	47.244	47.144	45.970	47.684	55.136	62.164	67.174	69.208	22
23 Corporate & fgn. bonds	24.662	33.827	43.225	46.247	49.917	58.591	68.223	76.652	23
24 Mortgages	50.669	51.543	48.873	49.825	48.838	52.138	55.301	59.696	24
25 Open-market paper	15.845	13.601	10.949	6.891	12.349	19.699	7.990	1,723	25
26 Corporate equities	744.688	727.152	830.966	918.369	707.256	491.676	637.360	754.315	26
27 Mutual fund shares	45.577	44.500	53.006	56.383	43.695	31.812	38.749	41,436	27
28 Other corporate equities	699,111	682.652	777.960	861.986	663.561	459.864	598.611	712,879	28
29 Life insurance reserves	125.362	130.703	137.055	143.930	151.278	158.399	166.483	175.268	29
30 Pension fund reserves	219.770	240.819	277.895	331.312	337.982	345.327	444.059	507.488	30
31 Equity in noncorp. business	548.039	567.322	610.372	674.218	809.165	900.529	984.032	1113.704	31
32 Security credit	5.221	4.354	4.886	5.022	4.866	3.891	4.468	5,730	32
33 Miscellaneous assets	23.763	26.347	28.651	31.319	34.124	36.802	40.552	46,004	33
34 Total assets	3501.502	3655.051	4029.792	4461.021	4697.842	4926.896	5523.384	6237.393	34
35 Total liabilities	470.266	492.640	541.434	607.784	680.419	730.703	779.621	873.860	35
36 Credit market instruments	448.643	471.753	516.911	577.635	653.597	703.972	750.408	838.448	36
37 Home mortgages	276.225	290.047	314.761	353.027	396.811	431.433	469.666	529.438	37
38 Other mortgages	17.884	19.042	20.251	21.547	22.640	23.736	24.775	25.623	38
39 Tax-exempt debt	-	-	-	-	400	1,300	2,700	4,700	39
40 Installment cons. credit	101.161	105.528	118.255	133.173	155.108	164.594	168.703	188.698	40
41 Other consumer credit	28.280	28.489	31.478	35.596	38.378	37.885	38.881	41,735	41
42 Bank loans n.e.c.	6.794	7.747	9.893	10.684	14.086	15.640	14.139	14.868	42
43 Other loans	18.299	20.900	22.273	23.608	26.174	29.384	31.544	33.386	43
44 Security credit	12.225	10.445	13.109	17.537	13.193	11.387	12.113	16,511	44
45 Trade credit	4.710	5.324	5.978	6.636	7.253	8.258	9.356	10,526	45
46 Deferred and unpaid life insurance premiums	4.688	5.118	5.436	5.976	6.376	7.086	7.744	8,375	46
47 Net worth	3031.236	3162.411	3488.358	3853.237	4017.423	4196.193	4743.763	5363.533	47
Memo:									
48 Total owner-occ. real estate	655.554	689.842	767.921	859.269	997.517	1137.714	1233.086	1415.864	48
49 Home mortgages as percent of owner-occ. real estate	42.1%	42.0%	40.9%	41.0%	39.7%	37.9%	38.0%	37.3%	49
50 Total nonprofit real estate	91.380	99.109	109.936	120.953	134.665	155.478	161.118	174,383	50
51 Inventories of nondurable goods, not included in totals above	92.994	96.649	100.890	108.952	121.757	134.613	140.317	152,061	51

Data are in millions of dollars.

Sector Balance Sheet with Tangible Assets at Current Cost

Year-End Outstandings

Year-End Outstandings

	1977	1978	1979	1980	1981	1982	1983	1984		
Households, Personal Trusts, and Nonprofit Organizations										
1	2614,292	3077,067	3505,641	3874,877	4257,978	4268,701	4614,510	4894,553	Tangible assets	1
2	2194,043	2551,222	2876,087	3163,164	3421,915	3427,487	3681,087	3905,225	Reproducible assets	2
3	1326,945	1563,035	1775,372	1949,347	2113,007	2068,026	2240,810	2372,946	Residential structures	3
4	1296,125	1527,137	1734,013	1902,860	2062,051	2017,467	2187,547	2316,297	Owner-occupied housing	4
5	30,820	35,898	41,359	46,487	50,956	50,559	53,263	56,649	Nonprofit institutions	5
6	141,601	167,725	175,421	193,848	212,434	217,772	233,395	246,302	Nonprofit plant & equip.	6
7	725,497	820,462	925,294	1019,969	1096,474	1141,689	1206,882	1285,977	Consumer durables	7
8	420,249	525,845	629,554	711,713	836,063	841,214	933,423	989,328	Land	8
9	388,837	488,684	589,564	666,001	783,579	786,812	875,019	926,519	Owner-occupied	9
10	31,412	37,161	39,990	45,712	52,484	54,402	58,404	62,809	Nonprofit institutions	10
11	4320,406	4859,518	5617,201	6540,868	7029,820	7562,597	8318,341	8847,664	Total financial assets	11
12	1537,548	1712,318	1930,009	2123,550	2353,031	2578,168	2864,537	3269,974	Deposits & cr. mkt. instr.	12
13	192,181	216,849	249,744	260,273	293,389	314,468	339,610	357,528	Checkable deposits & curr.	13
14	932,686	998,397	1058,176	1140,680	1188,185	1322,485	1532,562	1685,706	Small time & savings dep.	14
15	3,443	9,436	40,032	64,878	155,620	189,439	158,350	202,399	Money market fund shares	15
16	34,455	64,898	72,496	111,935	125,986	100,761	78,808	141,926	Large time deposits	16
17	374,788	422,738	509,561	545,784	589,851	651,015	755,207	882,415	Credit market instruments	17
18	146,835	172,898	233,456	265,990	287,915	332,402	401,482	501,332	U.S. govt. securities	18
19	76,762	80,691	79,876	72,528	68,190	68,346	71,485	74,515	Savings bonds	19
20	59,438	72,850	117,518	148,017	172,653	220,564	285,671	350,444	Other Treasury issues	20
21	10,635	19,357	36,062	45,445	47,072	43,492	44,326	76,373	Agency issues	21
22	65,895	69,661	77,384	78,161	99,651	127,979	155,100	181,139	Tax-exempt obligations	22
23	80,077	73,835	71,468	53,239	53,829	46,349	37,235	33,056	Corporate & fgn. bonds	23
24	66,534	75,957	89,426	106,981	117,346	126,082	127,073	128,160	Mortgages	24
25	15,447	30,387	37,827	41,413	31,110	18,203	34,317	38,728	Open-market paper	25
26	708,824	704,952	856,953	1163,384	1103,870	1239,933	1420,859	1440,531	Corporate equities	26
27	40,354	41,079	44,797	52,059	52,639	66,696	97,967	117,685	Mutual fund shares	27
28	668,470	663,873	812,156	1111,325	1051,231	1173,237	1322,892	1322,846	Other corporate equities	28
29	184,802	195,992	206,692	216,427	225,627	232,799	240,792	245,994	Life insurance reserves	29
30	560,329	661,515	767,072	916,065	996,943	1179,221	1392,083	1531,983	Pension fund reserves	30
31	1270,221	1516,676	1779,388	2032,832	2257,114	2229,342	2278,938	2235,069	Equity in noncorp. business	31
32	5,739	8,521	10,354	16,236	14,729	17,838	20,557	21,573	Security credit	32
33	52,943	59,544	66,733	72,374	78,506	85,296	100,575	102,540	Miscellaneous assets	33
34	6934,698	7936,585	9122,842	10415,745	11287,798	11831,298	12932,851	13742,217	Total assets	34
35	1014,303	1182,930	1358,213	1488,745	1610,797	1693,566	1873,088	2101,537	Total liabilities	35
36	974,474	1138,333	1310,391	1430,156	1548,787	1625,521	1791,628	2018,156	Credit market instruments	36
37	619,185	727,675	846,880	942,376	1020,313	1059,685	1156,047	1290,132	Home mortgages	37
38	26,730	28,056	29,559	31,486	33,781	36,428	38,917	41,368	Other mortgages	38
39	8,100	10,700	13,600	16,700	21,100	29,600	41,000	51,171	Tax-exempt debt	39
40	223,669	264,712	300,313	302,062	315,547	330,373	374,478	449,489	Installment cons. credit	40
41	43,483	47,570	52,448	53,329	56,749	58,315	63,174	69,811	Other consumer credit	41
42	17,591	20,096	21,673	29,469	35,507	37,882	41,503	36,742	Bank loans n.e.c.	42
43	35,716	39,524	45,918	54,734	65,790	73,238	76,509	79,443	Other loans	43
44	18,861	21,047	21,254	28,492	27,465	30,310	39,741	37,336	Security credit	44
45	11,684	13,201	14,876	17,158	19,823	22,220	25,620	30,937	Trade credit	45
46	9,284	10,349	11,692	12,939	14,722	15,515	16,099	15,108	Deferred and unpaid life insurance premiums	46
47	5920,395	6753,655	7764,629	8927,000	9677,001	10137,732	11059,763	11640,680	Net worth	47
Memo:										
48	1684,962	2015,821	2323,577	2568,861	2845,630	2804,279	3062,566	3242,816	Total owner-occ. real estate	48
49	36.7%	36.0%	36.4%	36.6%	35.8%	37.7%	37.7%	39.7%	Home mortgages as percent of owner-occ. real estate	49
50	192,623	228,656	243,399	270,633	298,268	303,158	323,662	342,508	Total nonprofit real estate	50
51	164,441	182,465	202,314	218,426	235,405	246,446	263,379	284,348	Inventories of nondurable goods, not included in totals above	51

Data are in millions of dollars.

	1985	1986	1987	1988	1989	
Households, Personal Trusts, and Nonprofit Organizations						
1 Tangible assets	5187.431	5624.813	6166.889	6560.104	7050.811	1
2 Reproducible assets	4147.866	4463.098	4885.298	5207.339	5590.910	2
3 Residential structures	2495.844	2664.805	2944.968	3110.710	3358.550	3
4 Owner-occupied housing	2436.413	2603.104	2877.869	3042.073	3285.687	4
5 Nonprofit institutions	59.431	61.701	67.099	68.637	72.863	5
6 Nonprofit plant & equip.	254.353	264.202	279.154	290.704	310.251	6
7 Consumer durables	1397.669	1534.091	1661.176	1805.925	1922.109	7
8 Land	1039.565	1161.715	1281.591	1352.765	1459.901	8
9 Owner-occupied	974.565	1093.304	1208.705	1277.671	1379.989	9
10 Nonprofit institutions	65.000	68.411	72.886	75.094	79.912	10
11 Total financial assets	9907.552	10836.017	11404.051	12338.656	13690.598	11
12 Deposits & cr. mkt. instr.	3593.724	3851.234	4152.861	4561.445	5000.012	12
13 Checkable deposits & curr.	378.521	467.152	487.446	490.532	516.375	13
14 Small time & savings dep.	1829.571	1945.722	2005.239	2137.580	2232.798	14
15 Money market fund shares	214.510	247.501	268.891	286.981	365.821	15
16 Large time deposits	119.490	94.465	114.055	151.239	161.631	16
17 Credit market instruments	1051.632	1096.394	1277.230	1495.113	1723.387	17
18 U.S. govt. securities	581.232	625.637	715.919	798.767	936.396	18
19 Savings bonds	79.777	93.332	101.103	109.556	117.725	19
20 Other Treasury issues	403.502	406.112	420.725	470.859	504.265	20
21 Agency issues	97.953	126.193	194.091	218.372	314.406	21
22 Tax-exempt obligations	219.212	195.674	238.207	281.981	298.101	22
23 Corporate & fgn. bonds	37.977	77.818	102.191	93.862	134.557	23
24 Mortgages	127.504	113.731	114.909	176.612	187.797	24
25 Open-market paper	85.707	83.534	106.004	143.891	166.536	25
26 Corporate equities	1887.744	2206.124	2124.976	2224.902	2542.990	26
27 Mutual fund shares	203.030	356.921	408.244	415.928	456.130	27
28 Other corporate equities	1684.714	1849.203	1718.732	1808.974	2086.860	28
29 Life insurance reserves	256.711	274.226	300.272	325.536	351.403	29
30 Pension fund reserves	1801.615	2057.637	2247.912	2558.587	2914.149	30
31 Equity in noncorp. business	2199.755	2237.471	2352.512	2410.684	2577.542	31
32 Security credit	35.051	44.015	38.121	44.604	50.000	32
33 Miscellaneous assets	132.952	165.310	187.397	212.898	254.502	33
34 Total assets	15094.983	16460.830	17570.940	18898.760	20741.409	34
35 Total liabilities	2400.942	2707.055	2969.620	3264.465	3548.809	35
36 Credit market instruments	2295.476	2591.761	2864.477	3151.711	3423.245	36
37 Home mortgages	1440.606	1667.304	1907.791	2138.505	2339.136	37
38 Other mortgages	43.770	46.124	48.430	50.688	52.898	38
39 Tax-exempt debt	81.334	79.142	78.178	79.049	80.712	39
40 Installment cons. credit	526.470	581.459	618.191	671.362	729.322	40
41 Other consumer credit	75.332	78.301	74.473	72.368	68.529	41
42 Bank loans n.e.c.	43.686	50.005	45.025	42.027	52.030	42
43 Other loans	84.278	89.426	92.389	97.712	100.618	43
44 Security credit	56.779	64.979	50.385	53.501	60.958	44
45 Trade credit	33.478	36.430	39.665	43.803	48.799	45
46 Deferred and unpaid life insurance premiums	15.209	13.885	15.093	15.450	15.807	46
47 Net worth	12694.041	13753.775	14601.320	15634.295	17192.600	47
Memo:						
48 Total owner-occ. real estate	3410.978	3696.408	4086.574	4319.744	4665.676	48
Home mortgages as percent of owner-occ. real estate	42.2%	45.1%	46.6%	49.5%	50.1%	49
50 Total nonprofit real estate	353.475	366.207	388.341	400.763	426.719	50
Inventories of nondurable goods not included in totals above	304.362	324.958	351.294	372.818	388.871	51

Data are in millions of dollars.

Sector Balance Sheets with Tangible Assets at Current Cost

Year-End Outstandings		Year-End Outstandings								
	1945	1946	1947	1948	1949	1950	1951	1952		
Farm Business										
1	78,589	92,887	100,571	103,332	101,394	122,739	136,402	136,859	Tangible assets	1
2	32,575	41,800	48,147	50,106	49,967	59,398	65,202	65,178	Reproducible assets	2
3	11,393	13,158	15,191	16,266	16,841	17,937	18,854	19,121	Residential structures	3
4	7,037	9,003	11,918	14,536	16,462	19,007	21,440	22,750	Nonres. plant & equipment	4
5	14,145	19,639	21,038	19,304	16,664	22,454	24,908	23,307	Inventories	5
6	46,014	51,087	52,424	53,226	51,427	63,341	71,200	71,681	Land	6
7	5,328	7,185	8,369	8,459	8,035	8,068	8,327	8,314	Total financial assets	7
8	4,600	6,400	7,500	7,500	7,000	7,000	7,200	7,100	Checkable dep. & currency	8
9	728	785	869	959	1,035	1,068	1,127	1,214	Miscellaneous assets	9
10	548	645	753	844	918	949	1,005	1,088	Insurance receivables	10
11	180	140	116	115	117	119	122	126	Equity in spons. agencies	11
12	83,917	100,072	108,940	111,791	109,429	130,807	144,729	145,173	Total assets	12
13	7,179	7,599	8,297	9,294	9,880	11,221	12,944	13,879	Total liabilities	13
14	6,593	6,956	7,424	8,082	8,474	9,532	10,819	11,609	Credit market instruments	14
15	4,760	4,897	5,064	5,288	5,579	6,071	6,651	7,236	Mortgages	15
16	1,037	1,292	1,593	1,946	2,049	2,524	3,120	3,293	Bank loans n.e.c.	16
17	796	767	767	848	846	937	1,048	1,080	Other loans	17
18	464	391	283	243	228	244	199	213	U.S. government	18
19	332	376	484	605	618	693	849	867	Fed. Inter. Credit Banks	19
20	586	643	873	1,212	1,406	1,689	2,125	2,270	Trade debt	20
21	76,738	92,473	100,643	102,497	99,549	119,586	131,785	131,294	Net worth	21
22	5,372	6,473	7,045	7,175	6,968	8,371	9,225	9,191	Corporate farms	22
23	71,366	86,000	93,598	95,322	92,581	111,215	122,560	122,103	Noncorporate farms	23
Memo:										
24	60,526	68,700	73,472	76,032	75,075	88,949	98,687	100,009	Total farm real estate	24
Nonfarm Noncorporate Business										
1	106,218	121,767	138,660	149,067	152,572	165,420	175,759	179,962	Tangible assets	1
2	69,610	82,222	95,827	103,798	105,296	115,297	122,778	124,640	Reproducible assets	2
3	48,088	54,867	62,581	66,072	67,467	71,745	75,397	76,636	Residential structures	3
4	14,609	18,466	22,884	25,727	26,796	30,090	33,166	34,122	Nonres. plant & equipment	4
5	6,913	8,889	10,362	11,999	11,033	13,462	14,215	13,882	Inventories	5
6	36,608	39,545	42,833	45,269	47,276	50,123	52,981	55,322	Land	6
7	15,892	17,201	18,302	18,660	19,424	21,197	21,595	22,689	Total financial assets	7
8	9,726	9,737	10,101	9,949	10,315	10,538	10,777	10,429	Checkable dep. & currency	8
9	-	-	-	-	-	-	-	-	Time deposits	9
10	-	-	-	-	-	-	-	-	U.S. government securities	10
11	850	1,003	1,267	1,574	1,811	2,175	2,300	2,674	Consumer credit	11
12	-	-	-	-	-	-	-	-	Mortgages	12
13	4,548	5,553	5,864	5,934	5,995	7,091	6,974	7,838	Trade credit	13
14	768	908	1,070	1,203	1,303	1,393	1,544	1,748	Miscellaneous assets	14
15	763	902	1,060	1,190	1,289	1,378	1,527	1,730	Insurance receivables	15
16	5	6	10	13	14	15	17	18	Equity in spons. agencies	16
17	-	-	-	-	-	-	-	-	Other	17
18	122,110	138,968	156,962	167,727	171,996	186,617	197,354	202,651	Total assets	18
19	8,641	12,043	13,942	15,445	16,086	19,052	20,194	21,996	Total liabilities	19
20	6,097	8,351	9,560	10,335	10,836	12,792	14,117	15,452	Credit market instruments	20
21	3,828	4,486	5,070	5,810	6,361	7,511	8,167	8,857	Mortgages	21
22	291	659	872	1,093	1,031	1,428	1,364	1,587	Home mortgages	22
23	2,841	3,016	3,275	3,713	4,297	5,034	5,705	6,128	Multifamily	23
24	696	811	923	1,004	1,033	1,049	1,098	1,142	Commercial	24
25	325	965	1,322	1,066	833	1,278	1,508	1,721	Bank loans n.e.c.	25
26	1,944	2,900	3,168	3,459	3,642	4,003	4,442	4,874	Other loans	26
27	-	-	-	-	-	-	-	-	Other taxes payable	27
28	2,544	3,692	4,382	5,110	5,250	6,260	6,077	6,544	Trade debt	28
29	-	-	-	-	-	-	-	-	Miscellaneous liabilities	29
30	113,469	126,925	143,020	152,282	155,910	167,565	177,160	180,655	Net worth	30
Memo:										
31	93,779	105,853	119,026	125,802	129,187	137,609	145,469	149,376	Total noncorp. bus. real estate	31

Data are in millions of dollars.

	1953	1954	1955	1956	1957	1958	1959	1960	
Farm Business									
1 Tangible assets	134,811	137,732	142,431	150,569	158,662	169,340	175,951	178,627	1
2 Reproducible assets	64,516	64,212	64,349	65,561	67,181	68,904	68,969	70,125	2
3 Residential structures	19,151	19,342	19,639	19,759	19,610	19,437	19,382	19,235	3
4 Nonres. plant & equipment	23,365	23,670	24,810	25,902	26,371	26,867	27,487	27,590	4
5 Inventories	22,000	21,200	19,900	19,900	21,200	22,600	22,100	23,300	5
6 Land	70,295	73,520	78,082	85,008	91,481	100,436	106,982	108,502	6
7 Total financial assets	8,291	8,264	8,372	8,251	8,218	8,584	7,982	7,646	7
8 Checkable dep. & currency	7,000	6,900	6,900	6,700	6,600	6,900	6,200	5,800	8
9 Miscellaneous assets	1,291	1,364	1,472	1,551	1,618	1,684	1,782	1,846	9
10 Insurance receivables	1,159	1,227	1,324	1,390	1,446	1,502	1,584	1,635	10
11 Equity in spons. agencies	132	137	148	161	172	182	198	211	11
12 Total assets	143,102	145,996	150,803	158,820	166,880	177,924	183,933	186,273	12
13 Total liabilities	13,562	14,435	16,058	16,982	18,274	20,078	22,433	23,623	13
14 Credit market instruments	11,509	12,281	13,723	14,581	15,638	17,002	18,934	19,965	14
15 Mortgages	7,737	8,246	9,022	9,835	10,397	11,109	12,101	12,838	15
16 Bank loans n.e.c.	2,712	2,862	3,434	3,375	3,759	4,172	4,866	5,062	16
17 Other loans	1,060	1,173	1,267	1,371	1,482	1,721	1,967	2,065	17
18 U.S. government	445	508	574	624	550	565	577	564	18
19 Fed. Inter. Credit Banks	615	665	693	747	932	1,156	1,390	1,501	19
20 Trade debt	2,053	2,154	2,335	2,401	2,636	3,076	3,499	3,658	20
21 Net worth	129,540	131,561	134,745	141,838	148,606	157,846	161,500	162,650	21
22 Corporate farms	9,068	9,209	9,432	9,929	10,402	11,049	11,305	11,385	22
23 Noncorporate farms	120,472	122,352	125,313	131,909	138,204	146,797	150,195	151,265	23
Memo:									
24 Total farm real estate	98,871	102,540	108,171	116,116	122,708	131,529	138,360	139,902	24
Nonfarm Noncorporate Business									
1 Tangible assets	184,512	189,980	200,657	211,872	219,296	225,664	233,370	240,944	1
2 Reproducible assets	126,723	129,181	136,513	143,112	146,705	149,568	153,684	156,363	2
3 Residential structures	77,081	78,479	81,055	82,643	83,342	84,562	86,705	88,475	3
4 Nonres. plant & equipment	35,264	36,426	40,303	44,579	46,993	48,120	50,098	51,270	4
5 Inventories	14,378	14,276	15,155	15,890	16,370	16,886	16,881	16,618	5
6 Land	57,789	60,799	64,144	68,760	72,591	76,096	79,686	84,581	6
7 Total financial assets	23,350	24,018	24,300	26,079	26,427	28,837	27,268	27,211	7
8 Checkable dep. & currency	10,377	10,907	11,200	11,549	12,356	13,641	12,707	12,415	8
9 Time deposits	-	-	-	-	-	-	-	-	9
10 U.S. government securities	-	-	-	-	-	-	-	-	10
11 Consumer credit	2,802	2,804	2,910	3,066	3,107	3,110	3,431	3,207	11
12 Mortgages	-	-	-	-	-	-	-	-	12
13 Trade credit	8,233	8,174	7,907	9,051	8,378	9,377	8,234	8,554	13
14 Miscellaneous assets	1,938	2,133	2,283	2,413	2,586	2,709	2,896	3,035	14
15 Insurance receivables	1,919	2,113	2,262	2,392	2,560	2,677	2,856	2,987	15
16 Equity in spons. agencies	19	20	21	21	26	32	40	48	16
17 Other	-	-	-	-	-	-	-	-	17
18 Total assets	207,862	213,998	224,957	237,951	245,723	254,501	260,638	268,155	18
19 Total liabilities	23,297	25,902	28,920	30,985	31,862	34,000	35,630	38,345	19
20 Credit market instruments	16,028	17,025	18,860	19,997	20,875	22,374	24,880	27,117	20
21 Mortgages	9,207	9,923	10,628	10,865	11,146	12,276	13,534	14,443	21
22 Home mortgages	1,547	1,872	2,016	1,788	1,671	1,823	1,938	1,703	22
23 Multifamily	6,451	6,726	7,142	7,432	7,660	8,422	9,335	10,245	23
24 Commercial	1,209	1,325	1,470	1,645	1,815	2,031	2,261	2,495	24
25 Bank loans n.e.c.	1,782	1,866	2,388	2,993	3,078	3,239	3,632	3,969	25
26 Other loans	5,039	5,236	5,844	6,139	6,651	6,859	7,714	8,705	26
27 Other taxes payable	-	-	-	-	-	-	-	-	27
28 Trade debt	7,269	8,877	10,060	10,988	10,987	11,626	10,750	11,228	28
29 Miscellaneous liabilities	-	-	-	-	-	-	-	-	29
30 Net worth	184,565	188,096	196,037	206,966	213,861	220,501	225,008	229,810	30
Memo:									
31 Total noncorp. bus. real estate	152,559	157,556	165,439	173,945	179,663	185,217	192,072	199,566	31

Data are in millions of dollars.

Sector Balance Sheets with Tangible Assets at Current Cost

Year-End Outstandings		Year-End Outstandings								
	1961	1962	1963	1964	1965	1966	1967	1968		
Farm Business										
1	185,099	191,469	200,695	209,693	226,082	237,206	250,236	242,181	Tangible assets	1
2	70,946	73,044	74,381	74,736	80,492	83,516	87,017	93,008	Reproducible assets	2
3	19,186	19,091	18,795	19,129	19,179	20,011	20,517	22,070	Residential structures	3
4	27,960	28,753	29,886	31,107	33,313	36,105	38,600	41,838	Nonres. plant & equipment	4
5	23,800	25,200	25,700	24,500	28,000	27,400	27,900	29,100	Inventories	5
6	114,153	118,425	126,314	134,957	145,590	153,690	163,219	149,173	Land	6
7	7,731	7,865	7,825	8,217	8,497	8,704	9,067	9,646	Total financial assets	7
8	5,800	5,900	5,700	5,900	6,000	6,000	6,100	6,300	Checkable dep. & currency	8
9	1,931	1,965	2,125	2,317	2,497	2,704	2,967	3,346	Miscellaneous assets	9
10	1,704	1,724	1,869	2,038	2,178	2,339	2,553	2,830	Insurance receivables	10
11	227	241	256	279	319	365	414	516	Equity in spons. agencies	11
12	192,830	199,334	208,520	217,910	234,579	245,910	259,303	251,827	Total assets	12
13	25,322	27,626	31,038	33,827	37,674	41,274	44,377	46,170	Total liabilities	13
14	21,558	23,856	26,406	29,009	32,311	35,504	38,815	41,583	Credit market instruments	14
15	13,917	15,193	16,822	18,942	21,187	23,052	25,017	27,177	Mortgages	15
16	5,305	6,087	6,688	6,959	7,667	8,600	9,300	9,718	Bank loans n.e.c.	16
17	2,336	2,576	2,896	3,108	3,457	3,852	4,498	4,688	Other loans	17
18	686	736	797	861	941	929	1,087	1,034	U.S. government	18
19	1,650	1,840	2,099	2,247	2,516	2,923	3,411	3,654	Fed. Inter. Credit Banks	19
20	3,764	3,770	4,632	4,818	5,363	5,770	5,562	4,587	Trade debt	20
21	167,508	171,708	177,482	184,083	196,905	204,636	214,926	205,657	Net worth	21
22	11,726	12,020	12,424	12,886	13,783	14,325	15,045	14,396	Corporate farms	22
23	155,782	159,688	165,058	171,197	183,122	190,311	199,881	191,261	Noncorporate farms	23
Memo:										
24	145,962	150,720	158,917	168,478	180,056	190,150	201,099	190,450	Total farm real estate	24
Nonfarm Noncorporate Business										
1	247,608	257,071	265,377	279,761	294,810	319,046	332,654	361,384	Tangible assets	1
2	159,364	165,313	170,112	180,278	191,359	207,152	218,508	242,380	Reproducible assets	2
3	91,048	94,537	97,334	104,041	109,329	118,118	123,952	139,706	Residential structures	3
4	52,717	54,996	57,649	61,148	66,192	72,705	77,454	85,050	Nonres. plant & equipment	4
5	15,599	15,780	15,129	15,089	15,838	16,329	17,102	17,624	Inventories	5
6	88,244	91,758	95,265	99,483	103,451	111,894	114,146	119,004	Land	6
7	27,755	27,624	27,579	28,205	28,572	29,442	30,359	29,654	Total financial assets	7
8	12,515	12,515	12,515	12,515	12,515	12,515	12,515	12,515	Checkable dep. & currency	8
9	-	-	-	-	-	-	-	-	Time deposits	9
10	-	-	-	-	-	-	100	300	U.S. government securities	10
11	3,135	3,318	3,558	3,785	4,044	3,994	3,878	3,858	Consumer credit	11
12	-	-	-	-	-	-	-	-	Mortgages	12
13	8,904	8,462	7,961	8,106	7,930	8,491	9,022	7,655	Trade credit	13
14	3,201	3,329	3,545	3,799	4,083	4,442	4,844	5,326	Miscellaneous assets	14
15	3,144	3,260	3,463	3,704	3,975	4,325	4,716	5,187	Insurance receivables	15
16	57	69	82	95	108	117	128	139	Equity in spons. agencies	16
17	-	-	-	-	-	-	-	-	Other	17
18	275,363	284,695	292,956	307,966	323,382	348,488	363,013	391,038	Total assets	18
19	40,262	42,721	45,236	50,729	56,887	61,709	69,040	77,583	Total liabilities	19
20	29,643	32,672	37,004	43,234	50,257	56,623	63,857	73,404	Credit market instruments	20
21	16,413	18,772	21,424	25,877	30,750	34,761	40,883	47,833	Mortgages	21
22	1,821	2,001	2,002	1,902	1,997	1,598	2,102	2,224	Home mortgages	22
23	11,785	13,585	15,825	19,095	21,846	24,245	27,045	29,449	Multifamily	23
24	2,807	3,186	3,597	4,880	6,907	8,918	11,736	16,160	Commercial	24
25	4,345	4,716	5,308	5,806	6,708	8,079	8,784	9,866	Bank loans n.e.c.	25
26	8,885	9,184	10,272	11,551	12,799	13,783	14,190	15,705	Other loans	26
27	-	-	-	-	-	-	-	-	Other taxes payable	27
28	10,619	10,049	8,232	7,495	6,630	5,086	5,183	4,179	Trade debt	28
29	-	-	-	-	-	-	-	-	Miscellaneous liabilities	29
30	235,101	241,974	247,720	257,237	266,495	286,779	293,973	313,455	Net worth	30
Memo:										
31	207,341	216,263	224,556	237,636	250,257	271,116	281,664	307,138	Total noncorp. bus. real estate	31

Data are in millions of dollars.

Sector Balance Sheets with Tangible Assets at Current Cost

Year-End Outstandings

Year-End Outstandings

	1969	1970	1971	1972	1973	1974	1975	1976	
Farm Business									
1 Tangible assets	273,192	281,353	303,502	343,349	428,864	475,728	534,161	614,883	1
2 Reproducible assets	100,796	104,326	114,556	130,499	161,583	178,765	190,870	200,593	2
3 Residential structures	23,387	23,998	25,515	27,165	29,703	33,620	35,656	38,804	3
4 Nonres. plant & equipment	45,609	49,228	53,641	59,034	66,380	82,745	90,914	101,589	4
5 Inventories	31,800	31,100	35,400	44,300	65,500	62,400	64,300	60,200	5
6 Land	172,396	177,027	188,946	212,850	267,281	296,963	343,291	414,290	6
7 Total financial assets	10,182	10,786	11,477	12,413	13,256	13,850	14,847	16,273	7
8 Checkable dep. & currency	6,400	6,515	6,638	6,900	7,100	6,940	7,010	6,947	8
9 Miscellaneous assets	3,782	4,271	4,839	5,513	6,156	6,910	7,837	9,326	9
10 Insurance receivables	3,211	3,649	4,147	4,731	5,214	5,762	6,453	7,718	10
11 Equity in spons. agencies	571	622	692	782	942	1,148	1,384	1,608	11
12 Total assets	283,374	292,139	314,979	355,762	442,120	489,578	549,008	631,156	12
13 Total liabilities	48,827	51,430	55,555	61,347	70,067	78,199	87,475	98,321	13
14 Credit market instruments	44,617	47,588	51,564	56,813	65,410	73,319	82,136	92,180	14
15 Mortgages	28,995	30,492	32,381	35,361	39,806	44,922	49,853	55,412	15
16 Bank loans n.e.c.	10,328	11,155	12,500	14,306	17,165	18,236	20,199	23,230	16
17 Other loans	5,294	5,941	6,683	7,146	8,439	10,161	12,084	13,538	17
18 U.S. government	1,019	967	1,014	1,050	1,241	1,313	2,089	2,226	18
19 Fed. Inter. Credit Banks	4,275	4,974	5,669	6,096	7,198	8,848	9,995	11,312	19
20 Trade debt	4,210	3,842	3,991	4,534	4,657	4,880	5,339	6,141	20
21 Net worth	234,547	240,709	259,424	294,415	372,053	411,379	461,533	532,835	21
22 Corporate farms	16,418	16,850	18,160	20,609	26,044	28,797	32,307	37,298	22
23 Noncorporate farms	218,129	223,859	241,264	273,806	346,009	382,582	429,226	495,537	23
Memo:									
24 Total farm real estate	217,115	224,590	240,988	268,828	329,279	369,480	420,989	499,785	24
Nonfarm Noncorporate Business									
1 Tangible assets	392,318	417,227	458,444	517,207	597,266	687,699	741,703	822,646	1
2 Reproducible assets	267,688	288,539	322,844	362,841	417,059	481,259	511,625	558,611	2
3 Residential structures	155,010	165,106	185,471	212,013	246,015	278,794	299,525	333,078	3
4 Nonres. plant & equipment	94,332	104,299	115,702	126,814	143,735	172,865	184,819	197,623	4
5 Inventories	18,346	19,134	21,671	24,014	27,309	29,600	27,281	27,910	5
6 Land	124,630	128,688	135,600	154,366	180,207	206,440	230,078	264,035	6
7 Total financial assets	31,177	32,495	39,665	46,149	64,436	69,236	71,085	79,890	7
8 Checkable dep. & currency	12,515	12,515	12,515	12,515	16,914	17,263	17,800	19,763	8
9 Time deposits	-	1,400	3,000	4,600	6,213	7,784	8,088	9,490	9
10 U.S. government securities	500	700	900	1,100	1,183	1,238	1,274	1,515	10
11 Consumer credit	3,754	3,875	3,776	3,694	4,019	4,048	4,056	4,321	11
12 Mortgages	300	700	1,875	3,000	3,285	3,393	3,252	4,151	12
13 Trade credit	8,110	6,623	8,123	8,770	18,626	20,368	21,171	22,009	13
14 Miscellaneous assets	5,998	6,682	9,476	12,470	14,196	15,142	15,444	18,641	14
15 Insurance receivables	5,846	6,515	7,296	8,278	9,243	10,229	11,461	13,518	15
16 Equity in spons. agencies	152	167	180	192	212	246	287	360	16
17 Other	-	-	2,000	4,000	4,741	4,667	3,696	4,763	17
18 Total assets	423,495	449,722	498,109	563,356	661,702	756,935	812,788	902,536	18
19 Total liabilities	93,585	106,259	129,001	162,944	199,496	240,694	260,117	286,312	19
20 Credit market instruments	88,366	101,457	121,587	151,375	172,319	208,059	225,040	246,470	20
21 Mortgages	57,638	70,042	88,251	114,527	116,378	140,863	152,377	164,062	21
22 Home mortgages	2,008	2,153	3,050	3,626	3,226	3,008	3,635	5,018	22
23 Multifamily	32,910	38,683	46,740	56,660	64,461	69,961	70,069	73,937	23
24 Commercial	22,720	29,206	38,461	54,241	48,691	67,894	78,673	85,107	24
25 Bank loans n.e.c.	12,054	11,696	12,604	13,667	28,647	35,988	37,680	40,354	25
26 Other loans	18,674	19,719	20,732	23,181	27,294	31,208	34,983	42,054	26
27 Other taxes payable	-	-	1,037	2,489	3,985	5,545	6,602	7,785	27
28 Trade debt	5,219	4,802	4,377	5,080	17,653	20,145	20,559	22,267	28
29 Miscellaneous liabilities	-	-	2,000	4,000	5,539	6,945	7,916	9,790	29
30 Net worth	329,910	343,463	369,108	400,412	462,206	516,241	552,671	616,224	30
Memo:									
31 Total noncorp. bus. real estate	334,432	354,843	390,632	444,125	515,357	592,280	641,967	716,372	31

Data are in millions of dollars.

Sector Balance Sheets with Tangible Assets at Current Cost

Year-End Outstandings		Year-End Outstandings								
1977	1978	1979	1980	1981	1982	1983	1984			
Farm Business										
1	677,486	797,886	927,297	1022,057	1026,435	984,568	971,155	859,083	Tangible assets	1
2	217,660	257,236	284,969	311,138	325,874	322,985	327,445	329,495	Reproducible assets	2
3	43,801	49,624	54,431	59,241	63,118	61,872	63,752	65,618	Residential structures	3
4	114,559	133,912	149,838	167,397	181,202	181,865	184,328	183,017	Nonres. plant & equipment	4
5	59,300	73,700	80,700	84,500	81,554	79,248	79,365	80,860	Inventories	5
6	459,826	540,650	642,328	710,919	700,561	661,583	643,710	529,588	Land	6
7	18,087	20,154	22,226	24,199	26,053	27,859	29,126	29,365	Total financial assets	7
8	7,035	7,137	7,284	7,390	7,504	7,634	7,780	7,942	Checkable dep. & currency	8
9	11,052	13,017	14,942	16,809	18,549	20,225	21,346	21,423	Miscellaneous assets	9
10	9,197	10,891	12,406	13,714	14,821	16,110	17,129	17,144	Insurance receivables	10
11	1,855	2,126	2,536	3,095	3,728	4,115	4,217	4,279	Equity in spons. agencies	11
12	695,573	818,040	949,523	1046,256	1052,488	1012,427	1000,281	888,448	Total assets	12
13	112,962	130,833	155,524	172,305	193,557	200,615	203,784	202,203	Total liabilities	13
14	105,939	122,194	145,723	161,477	177,791	184,493	188,389	187,947	Credit market instruments	14
15	63,949	72,757	86,755	97,487	107,229	111,311	113,721	112,422	Mortgages	15
16	25,729	28,211	31,033	31,566	32,920	36,135	38,927	39,907	Bank loans n.e.c.	16
17	16,261	21,226	27,935	32,424	37,642	37,047	35,741	35,618	Other loans	17
18	3,502	7,009	10,391	13,026	16,420	16,657	16,700	17,800	U.S. government	18
19	12,759	14,217	17,544	19,398	21,222	20,390	19,041	17,818	Fed. Inter. Credit Banks	19
20	7,023	8,639	9,801	10,828	15,766	16,122	15,395	14,256	Trade debt	20
21	582,611	687,207	793,999	873,951	858,931	811,812	796,497	686,245	Net worth	21
22	40,783	48,104	55,580	61,177	60,125	56,827	55,755	48,037	Corporate farms	22
23	541,828	639,103	738,419	812,774	798,806	754,985	740,742	638,208	Noncorporate farms	23
Memo:										
24	556,547	655,976	767,791	850,110	851,654	812,210	800,831	691,661	Total farm real estate	24
Nonfarm Noncorporate Business										
1	953,995	1136,511	1353,885	1587,847	1837,819	1934,297	2061,311	2219,481	Tangible assets	1
2	632,947	742,235	867,662	998,747	1135,583	1176,119	1233,943	1316,521	Reproducible assets	2
3	384,099	448,918	540,884	628,290	710,350	722,790	765,267	824,875	Residential structures	3
4	219,394	260,593	291,896	336,461	391,737	420,209	435,059	455,239	Nonres. plant & equipment	4
5	29,454	32,724	34,882	33,996	33,496	33,120	33,617	36,407	Inventories	5
6	321,048	394,276	486,223	589,100	702,236	758,178	827,368	902,960	Land	6
7	96,564	117,233	138,892	147,781	192,179	197,769	230,555	278,531	Total financial assets	7
8	22,379	25,570	28,332	31,106	33,251	36,794	45,014	49,826	Checkable dep. & currency	8
9	12,127	15,522	21,269	24,231	34,693	38,068	51,714	65,056	Time deposits	9
10	2,412	3,184	2,805	2,564	3,298	3,244	6,023	5,481	U.S. government securities	10
11	4,127	4,308	4,453	4,391	4,409	4,461	5,128	5,523	Consumer credit	11
12	5,509	8,114	11,001	12,217	20,339	24,961	29,305	39,311	Mortgages	12
13	26,156	31,478	34,894	36,512	40,888	48,469	55,264	61,753	Trade credit	13
14	23,854	29,057	36,138	36,760	55,301	41,772	38,107	51,581	Miscellaneous assets	14
15	16,032	18,917	21,805	24,279	26,334	28,362	23,801	34,838	Insurance receivables	15
16	404	531	643	755	836	865	841	861	Equity in spons. agencies	16
17	7,418	9,609	13,690	11,726	28,131	12,545	13,465	15,882	Other	17
18	1050,559	1253,744	1492,777	1735,628	2029,998	2132,066	2291,866	2498,012	Total assets	18
19	323,877	378,144	454,502	518,980	575,601	662,948	759,783	908,904	Total liabilities	19
20	278,550	326,468	392,019	447,805	492,163	563,987	645,842	769,006	Credit market instruments	20
21	180,787	204,959	247,167	292,822	316,108	393,095	464,070	552,272	Mortgages	21
22	6,778	7,573	7,035	7,954	8,544	15,056	39,057	41,056	Home mortgages	22
23	80,350	88,792	96,366	102,515	103,659	114,005	131,165	157,802	Multifamily	23
24	93,659	108,594	143,766	182,353	203,905	264,034	293,848	353,414	Commercial	24
25	46,393	59,649	72,815	75,267	85,467	75,958	75,504	92,352	Bank loans n.e.c.	25
26	51,370	61,860	72,037	79,716	90,588	94,934	106,268	124,382	Other loans	26
27	8,871	9,951	12,795	15,328	13,744	15,235	17,081	18,151	Other taxes payable	27
28	23,823	25,555	31,737	36,446	41,560	45,322	45,786	51,483	Trade debt	28
29	12,633	16,170	17,951	19,401	28,134	38,404	51,074	70,264	Miscellaneous liabilities	29
30	726,682	875,600	1038,275	1216,648	1454,397	1469,118	1532,083	1589,108	Net worth	30
Memo:										
31	837,209	1002,718	1201,787	1420,872	1655,019	1744,349	1867,172	2019,341	Total noncorp. bus. real estate	31

Data are in millions of dollars.

Year-End Outstandings

Year-End Outstandings

	1985	1986	1987	1988	1989	
Farm Business						
1 Tangible assets	754.406	691,865	702,695	733,907	796,815	1
2 Reproducible assets	313.161	302,805	305,453	305,573	315,347	2
3 Residential structures	65.960	65,749	68,077	67,351	67,922	3
4 Nonres. plant & equipment	175.723	170,779	168,155	162,491	166,650	4
5 Inventories	71.478	66,277	69,221	75,731	80,775	5
6 Land	441.245	389,060	397,242	428,334	481,468	6
7 Total financial assets	32.033	35,266	37,649	40,768	43,411	7
8 Checkable dep. & currency	8,120	8,314	8,524	8,750	8,992	8
9 Miscellaneous assets	23,913	26,952	29,125	32,018	34,419	9
10 Insurance receivables	19,918	23,536	26,173	28,998	32,182	10
11 Equity in spons. agencies	3,995	3,416	2,952	3,020	2,237	11
12 Total assets	786.439	727,131	740,344	774,675	840,226	12
13 Total liabilities	187.438	170,793	160,259	153,327	155,001	13
14 Credit market instruments	173.438	156,607	145,499	137,594	137,894	14
15 Mortgages	105.850	95,781	88,869	86,803	86,506	15
16 Bank loans n.e.c.	35.507	31,240	29,053	29,817	30,688	16
17 Other loans	32.081	29,586	27,577	20,974	20,700	17
18 U.S. government	18,189	18,023	17,650	13,341	13,400	18
19 Fed. Inter. Credit Banks	13.892	11,563	9,927	7,633	7,300	19
20 Trade debt	14.000	14,186	14,760	15,733	17,107	20
21 Net worth	599.001	556,338	580,085	621,348	685,225	21
22 Corporate farms	41.930	38,944	40,606	43,494	47,966	22
23 Noncorporate farms	557.071	517,394	539,479	577,854	637,259	23
Memo:						
24 Total farm real estate	603.482	551,064	562,747	592,217	648,000	24
Nonfarm Noncorporate Business						
1 Tangible assets	2370.320	2514,609	2693,421	2784,099	2933,797	1
2 Reproducible assets	1389.151	1438,822	1542,659	1588,908	1680,244	2
3 Residential structures	874.619	908,664	985,831	1005,423	1067,207	3
4 Nonres. plant & equipment	475.690	492,282	515,024	537,956	564,867	4
5 Inventories	38.842	37,876	41,804	45,529	48,170	5
6 Land	981.169	1075,787	1150,762	1195,191	1253,553	6
7 Total financial assets	317.291	359,592	394,298	422,924	452,319	7
8 Checkable dep. & currency	61.297	67,288	71,288	75,397	78,622	8
9 Time deposits	76.585	87,798	99,298	105,986	116,117	9
10 U.S. government securities	5,754	6,940	7,540	8,140	8,740	10
11 Consumer credit	5,841	6,166	6,636	7,206	7,508	11
12 Mortgages	43,983	47,926	51,254	54,582	57,910	12
13 Trade credit	65,858	72,211	77,011	81,811	86,611	13
14 Miscellaneous assets	57,973	71,263	81,271	89,802	96,811	14
15 Insurance receivables	38,642	43,451	49,497	54,077	57,339	15
16 Equity in spons. agencies	833	771	733	733	717	16
17 Other	18,498	27,041	31,041	34,992	38,755	17
18 Total assets	2687.611	2874,201	3087,719	3207,023	3386,116	18
19 Total liabilities	1054.521	1166,740	1287,760	1391,480	1468,759	19
20 Credit market instruments	898.338	1001,554	1109,408	1200,856	1266,759	20
21 Mortgages	663,275	743,564	823,564	884,877	931,688	21
22 Home mortgages	44,806	46,727	27,661	27,715	25,473	22
23 Multifamily	191,272	224,053	247,112	262,810	277,635	23
24 Commercial	427,197	472,784	548,811	594,352	628,580	24
25 Bank loans n.e.c.	98,510	110,207	120,869	128,927	133,144	25
26 Other loans	136,553	147,783	164,975	187,052	201,927	26
27 Other taxes payable	21,596	23,269	24,869	26,469	28,069	27
28 Trade debt	56,858	61,082	64,648	67,320	69,096	28
29 Miscellaneous liabilities	77,729	80,835	88,835	96,835	104,835	29
30 Net worth	1633.090	1707,461	1799,959	1815,543	1917,357	30
Memo:						
31 Total noncorp. bus. real estate	2164.881	2305,933	2479,173	2557,441	2698,661	31

Data are in millions of dollars.

Sector Balance Sheet with Tangible Assets at Current Cost

Year-End Outstandings		Nonfinancial Corporate Business, Excluding Farms								Year-End Outstandings	
	1945	1946	1947	1948	1949	1950	1951	1952			
1	136,330	168,746	201,369	223,968	229,646	259,057	289,338	305,376	Tangible assets (current cost)	1	
2	116,474	146,654	176,084	196,229	199,964	226,442	253,337	266,376	Reproducible assets	2	
3	2,973	3,416	3,932	4,219	4,385	4,725	4,981	5,069	Residential structures	3	
4	84,689	102,828	123,675	138,191	146,192	161,498	178,656	190,493	Nonres. plant & equipment	4	
5	28,812	40,410	48,477	53,819	49,387	60,219	69,700	70,814	Inventories	5	
6	19,856	22,092	25,285	27,739	29,682	32,615	36,001	39,000	Land	6	
7	69,006	67,420	76,167	81,670	85,601	102,421	110,491	115,957	Total financial assets	7	
8	38,652	33,594	35,155	36,256	39,260	43,844	46,437	46,271	Liquid assets	8	
9	18,959	19,502	21,434	21,861	22,903	24,222	25,859	26,641	Checkable dep. & currency	9	
10	900	900	900	900	900	900	900	900	Time deposits	10	
11	-	-	-	-	-	-	-	-	Money market fund shares	11	
12	-	-	-	-	-	-	-	-	Security RPs	12	
13	33	68	51	10	10	57	91	75	Foreign deposits	13	
14	18,508	12,779	12,291	12,853	14,697	17,870	18,653	17,647	U.S. government securities	14	
15	252	313	350	452	485	652	844	813	Tax-exempt obligations	15	
16	-	32	129	180	265	143	90	195	Open-market paper	16	
17	2,523	2,994	3,643	4,246	4,646	5,581	6,190	7,068	Consumer credit	17	
18	-	-	-	-	-	-	-	-	Mutual fund shares	18	
19	20,092	22,906	28,030	30,259	29,471	39,593	42,989	45,849	Trade credit	19	
20	7,739	7,926	9,339	10,909	12,224	13,403	14,875	16,769	Miscellaneous assets	20	
21	7,227	7,227	8,366	9,625	10,700	11,788	12,979	14,721	Foreign direct investment	21	
22	418	676	956	1,192	1,383	1,418	1,548	1,666	Insurance receivables	22	
23	-	-	-	-	-	-	-	-	Equity in spons. agencies	23	
24	94	23	17	92	141	197	348	382	Other	24	
25	205,336	236,166	277,536	305,638	315,247	361,478	399,829	421,333	Total assets	25	
26	71,559	81,118	94,233	103,179	102,514	125,622	139,851	145,451	Total liabilities	26	
27	43,627	49,667	56,974	63,294	65,117	71,885	80,655	87,506	Credit market debt	27	
28	-	-	-	-	-	-	-	-	Tax-exempt debt	28	
29	23,905	24,858	27,671	31,971	34,874	36,498	39,792	44,497	Corporate bonds	29	
30	8,636	10,215	11,694	13,074	13,861	15,135	16,179	17,215	Mortgages	30	
31	291	659	872	1,093	1,031	1,428	1,364	1,587	Home mortgages	31	
32	2,081	2,254	2,512	2,949	3,532	4,267	4,937	5,353	Multifamily	32	
33	6,264	7,302	8,310	9,032	9,298	9,440	9,878	10,275	Commercial	33	
34	8,875	12,465	15,535	16,137	14,245	17,923	22,120	22,909	Bank loans n.e.c.	34	
35	-	-	-	-	-	-	-	-	Loans from foreign	35	
36	95	137	172	166	162	207	269	331	Commercial paper	36	
37	134	191	187	190	214	275	313	335	Acceptance liab. to banks	37	
38	1,335	1,308	1,190	1,245	1,123	1,231	1,348	1,564	Nonbank finance loans	38	
39	647	493	525	511	638	616	634	655	U.S. government loans	39	
40	10,828	8,807	11,264	12,118	9,738	17,252	21,922	18,672	Profit taxes payable	40	
41	14,597	20,141	25,392	24,980	24,718	33,094	33,616	35,328	Trade debt	41	
42	2,507	2,503	2,603	2,787	2,941	3,391	3,658	3,945	Foreign direct inv. in U.S.	42	
43	133,777	155,048	183,303	202,459	212,733	235,856	259,978	275,882	Net worth	43	
Memo:											
44	79,166	92,996	108,707	117,384	121,652	131,966	144,164	152,984	Total corp. real estate	44	
45	87,770	83,210	84,922	83,862	92,205	116,647	138,250	149,941	Market value of equities, including corp. farm equities	45	
46	5,372	6,473	7,045	7,175	6,968	8,371	9,225	9,191	(Net worth of corporate farms, from farm sector table)	46	
47	32.6%	32.0%	31.0%	31.2%	30.6%	30.4%	31.0%	31.7%	Debt-net worth ratio (27/43)	47	
48	49.7%	59.6%	67.0%	75.4%	70.6%	61.6%	58.3%	58.3%	Debt-equities ratio (27/45)	48	
49	65.6%	53.6%	46.3%	41.4%	43.3%	49.4%	53.1%	54.3%	Ratio of market value to net worth (45/43)	49	
Tangibles and net worth on historical cost basis:											
50	98,123	116,290	133,604	149,148	154,658	174,438	196,820	210,204	Tangible assets	50	
51	90,340	108,017	125,029	140,329	145,645	165,131	187,192	200,837	Reproducible assets	51	
52	1,654	1,700	1,800	1,963	2,129	2,314	2,422	2,519	Residential structures	52	
53	62,369	68,771	78,544	89,476	98,203	107,716	119,918	132,216	Nonres. plant & equipment	53	
54	26,317	37,546	44,685	48,890	45,313	55,101	64,852	66,102	Inventories	54	
55	7,783	8,273	8,575	8,819	9,013	9,307	9,628	9,367	Land	55	
56	167,129	183,710	209,771	230,818	240,259	276,859	307,311	326,161	Total assets	56	
57	95,570	102,592	115,538	127,639	137,745	151,237	167,460	180,710	Net worth	57	
Memo:											
58	46,996	49,902	53,414	57,783	61,691	66,015	71,822	77,302	Total corp. real estate	58	
59	45.6%	48.4%	49.3%	49.5%	47.2%	47.5%	48.1%	48.4%	Debt-net worth ratio (27/57)	59	

Data are in millions of dollars.

Sector Balance Sheet with Tangible Assets at Current Cost

Year-End Outstandings

Year-End Outstandings

	1953	1954	1955	1956	1957	1958	1959	1960	
Nonfinancial Corporate Business, Excluding Farms									
1 Tangible assets (current cost)	322,385	335,722	367,317	410,238	439,521	453,142	476,880	493,209	1
2 Reproducible assets	279,398	287,429	314,382	349,921	371,645	378,522	396,473	407,705	2
3 Residential structures	5,113	5,206	5,359	5,462	5,542	5,750	6,076	6,348	3
4 Nonres. plant & equipment	201,575	210,965	230,103	257,504	277,332	285,999	297,664	305,767	4
5 Inventories	72,710	71,258	78,920	86,955	88,771	86,773	92,733	95,590	5
6 Land	42,987	48,293	52,935	60,317	67,876	74,620	80,407	85,504	6
7 Total financial assets	119,052	124,627	142,089	147,210	151,876	163,502	178,716	181,736	7
8 Liquid assets	48,013	48,373	53,428	48,893	48,458	50,992	56,185	51,429	8
9 Checkable dep. & currency	26,550	28,329	29,282	28,990	29,024	30,083	29,196	28,243	9
10 Time deposits	900	1,100	1,000	1,000	1,000	1,900	1,500	3,000	10
11 Money market fund shares	-	-	-	-	-	-	-	-	11
12 Security RPs	-	-	-	-	-	-	-	-	12
13 Foreign deposits	114	158	129	138	131	149	132	148	13
14 U.S. government securities	19,240	17,523	21,581	17,118	16,589	16,692	22,821	16,868	14
15 Tax-exempt obligations	1,005	972	1,219	1,342	1,479	1,958	1,794	2,382	15
16 Open-market paper	204	291	217	305	435	210	742	788	16
17 Consumer credit	7,327	7,672	8,359	8,667	8,692	8,848	10,141	9,643	17
18 Mutual fund shares	-	-	-	-	-	-	-	-	18
19 Trade credit	45,003	48,588	57,988	63,789	65,414	71,812	77,363	82,291	19
20 Miscellaneous assets	18,709	20,194	22,314	25,861	29,312	31,850	35,027	38,373	20
21 Foreign direct investment	16,253	17,631	19,395	22,505	25,394	27,409	29,827	31,865	21
22 Insurance receivables	1,786	1,866	2,034	2,393	2,965	3,511	4,081	4,672	22
23 Equity in spons. agencies	-	-	2	13	32	38	51	72	23
24 Other	670	697	883	950	921	892	1,068	1,764	24
25 Total assets	441,437	460,349	509,406	557,448	591,397	616,644	655,596	674,945	25
26 Total liabilities	150,363	154,439	176,307	189,299	198,502	208,404	226,924	237,906	26
27 Credit market debt	91,827	96,541	104,998	115,396	124,982	133,378	143,681	153,656	27
28 Tax-exempt debt	-	-	-	-	-	-	-	-	28
29 Corporate bonds	48,012	51,547	54,564	58,040	64,072	69,715	72,794	76,216	29
30 Mortgages	18,101	19,732	21,598	23,225	24,857	27,714	30,800	33,448	30
31 Home mortgages	1,547	1,872	2,016	1,788	1,671	1,823	1,938	1,703	31
32 Multifamily	5,670	5,959	6,348	6,632	6,855	7,611	8,518	9,289	32
33 Commercial	10,884	11,921	13,234	14,805	16,331	18,280	20,344	22,456	33
34 Bank loans n.e.c.	22,357	21,694	25,577	30,658	31,866	31,527	35,259	37,438	34
35 Loans from foreign	-	-	-	-	-	-	-	-	35
36 Commercial paper	402	531	362	378	422	658	315	769	36
37 Acceptance liab. to banks	376	602	332	490	619	582	593	834	37
38 Nonbank finance loans	1,626	1,629	1,881	1,923	2,405	2,430	3,141	4,095	38
39 U.S. government loans	953	806	684	682	741	752	779	856	39
40 Profit taxes payable	19,271	15,988	20,085	18,102	15,971	13,378	15,817	13,615	40
41 Trade debt	35,014	37,727	46,148	50,342	51,839	55,533	60,822	63,725	41
42 Foreign direct inv. in U.S.	4,251	4,633	5,076	5,459	5,710	6,115	6,604	6,910	42
43 Net worth	291,074	305,910	333,099	368,149	392,895	408,240	428,672	437,039	43
Memo:									
44 Total corp. real estate	161,351	170,748	185,168	205,974	221,652	232,381	243,248	251,107	44
Market value of equities, including corp. farm equities (Net worth of corporate farms, from farm sector table)	144,776	216,033	269,173	289,169	242,470	342,082	361,299	354,114	45
46	9,068	9,209	9,432	9,929	10,402	11,049	11,305	11,385	46
47 Debt-net worth ratio (27/43)	31.5%	31.5%	31.5%	31.3%	31.8%	32.6%	33.5%	35.1%	47
48 Debt-equities ratio (27/45)	63.4%	44.6%	39.0%	39.9%	51.5%	38.9%	39.7%	43.3%	48
49 Ratio of market value to net worth (45/43)	49.7%	70.6%	80.8%	78.5%	61.7%	83.7%	84.2%	81.0%	49
Tangibles and net worth on historical cost basis:									
50 Tangible assets	226,060	236,438	256,302	281,919	302,897	313,898	335,052	354,625	50
51 Reproducible assets	216,141	226,174	245,383	269,788	290,021	299,508	319,055	337,109	51
52 Residential structures	2,627	2,732	2,847	2,959	3,107	3,392	3,771	4,104	52
53 Nonres. plant & equipment	145,603	157,140	169,571	186,287	204,323	215,807	228,855	243,555	53
54 Inventories	67,911	66,302	72,965	80,542	82,591	80,309	86,449	89,450	54
55 Land	9,919	10,264	10,919	12,131	12,876	14,390	15,997	17,516	55
56 Total assets	345,112	361,065	398,391	429,129	454,773	477,400	513,768	536,361	56
57 Net worth	194,749	206,626	222,084	239,830	256,271	268,996	286,844	298,455	57
Memo:									
58 Total corp. real estate	84,146	90,298	97,055	106,745	116,030	124,195	132,272	140,943	58
59 Debt-net worth ratio (27/57)	47.1%	46.7%	47.2%	48.1%	48.7%	49.5%	50.0%	51.4%	59

Data are in millions of dollars.

Sector Balance Sheet with Tangible Assets at Current Cost

Year-End Outstandings

Year-End Outstandings

	1961	1962	1963	1964	1965	1966	1967	1968		
Nonfinancial Corporate Business, Excluding Farms										
1	508.781	527.068	547.336	575.984	617.322	677.610	726.638	789.967	Tangible assets (current cost)	1
2	417.655	434.026	452.321	477.878	515.965	572.599	621.393	684.696	Reproducible assets	2
3	6.758	7.361	8.014	8.984	9.804	10.891	11.650	13.681	Residential structures	3
4	313.132	323.884	335.628	353.116	380.964	420.267	457.368	506.007	Nonres. plant & equipment	4
5	97.765	102.781	108.679	115.778	125.197	141.441	152.375	165.008	Inventories	5
6	91.126	93.042	95.015	98.106	101.357	105.011	105.245	105.271	Land	6
7	194.579	206.757	222.448	237.308	259.125	272.722	289.197	320.072	Total financial assets	7
8	54.837	57.937	61.337	61.670	63.176	61.326	63.095	68.569	Liquid assets	8
9	31.673	34.564	33.427	32.738	33.053	32.371	34.817	37.531	Checkable dep. & currency	9
10	4.100	5.000	5.687	6.671	6.993	8.603	9.682	9.056	Time deposits	10
11	-	-	-	-	-	-	-	-	Money market fund shares	11
12	-	-	-	309	593	895	670	1,121	Security RPs	12
13	236	790	731	1,097	781	885	1,055	1,587	Foreign deposits	13
14	15.344	13.582	16.736	15.481	13.786	12.081	9.619	10.393	U.S. government securities	14
15	2.395	2.697	3.787	3.680	4.600	3.639	3.300	3.782	Tax-exempt obligations	15
16	1.089	1.304	969	1.694	1.370	2.852	3.952	5.099	Open-market paper	16
17	9.638	10.405	11.368	12.303	13.242	13.418	13.704	13.822	Consumer credit	17
18	-	168	203	253	330	425	635	845	Mutual fund shares	18
19	88.232	92.757	99.057	107.600	120.876	133.247	141.575	160.097	Trade credit	19
20	41.872	45.490	50.483	55.482	61.501	64.306	70.188	76.739	Miscellaneous assets	20
21	34.717	37.276	40.736	44.480	49.283	51.007	55.329	58.547	Foreign direct investment	21
22	5.134	5.684	6.031	6.350	6.766	7.331	7.999	8.788	Insurance receivables	22
23	80	90	90	91	97	120	134	160	Equity in spons. agencies	23
24	1.941	2.440	3.626	4.561	5.355	5.848	6.726	9.244	Other	24
25	703.360	733.825	769.784	813.292	876.447	950.332	1015.835	1110.039	Total assets	25
26	253.348	270.270	292.239	312.850	346.485	380.764	409.221	456.976	Total liabilities	26
27	163.509	176.101	188.321	200.822	219.805	243.165	268.089	295.026	Credit market debt	27
28	-	-	-	-	-	-	-	-	Tax-exempt debt	28
29	80.611	84.643	88.414	92.408	97.260	107.474	122.132	135.025	Corporate bonds	29
30	37.442	42.084	46.780	49.475	51.685	54.525	56.626	58.847	Mortgages	30
31	1.821	2.001	2.002	1.902	1.997	1.598	2.102	2.224	Home mortgages	31
32	10.363	11.413	12.403	13.657	14.522	15.247	16.050	17.082	Multifamily	32
33	25.258	28.670	32.375	33.916	35.166	37.680	38.474	39.541	Commercial	33
34	38.349	41.862	45.322	49.884	60.730	69.136	75.631	85.429	Bank loans n.e.c.	34
35	-	-	-	-	-	-	-	-	Loans from foreign	35
36	1.094	1.198	968	1,125	797	1,622	3,034	4,249	Commercial paper	36
37	895	898	665	764	891	1,063	1,304	1,574	Acceptance liab. to banks	37
38	4.196	4.281	4.989	5.784	6.766	7.303	7.129	8.245	Nonbank finance loans	38
39	922	1,135	1,183	1,382	1,676	2,042	2,233	1,657	U.S. government loans	39
40	14.995	15.941	17.508	18.007	20.169	20.374	15.647	18.508	Profit taxes payable	40
41	67.452	70.616	78.466	85.658	97.714	108.171	115.562	132.627	Trade debt	41
42	7.392	7.612	7.944	8.363	8.797	9.054	9.923	10.815	Foreign direct inv. in U.S.	42
43	450.012	463.555	477.545	500.442	529.962	569.568	606.614	653.063	Net worth	43
Memo:										
44	260.919	267.707	274.676	286.135	303.361	324.913	340.778	366.666	Total corp. real estate	44
45	428.294	389.171	456.076	509.516	553.720	504.223	651.678	736.506	Market value of equities, including corp. farm equities	45
46	11.726	12.020	12.424	12.886	13.783	14.325	15.045	14,396	(Net worth of corporate farms, from farm sector table)	46
47	36.3%	37.9%	39.4%	40.1%	41.4%	42.6%	44.1%	45.1%	Debt-net worth ratio (27/43)	47
48	38.1%	45.2%	41.2%	39.4%	39.6%	48.2%	41.1%	40.0%	Debt-equities ratio (27/45)	48
49	95.1%	83.9%	95.5%	101.8%	104.4%	88.5%	107.4%	112.7%	Ratio of market value to net worth (45/43)	49
Tangibles and net worth on historical cost basis:										
50	372.784	394.837	418.173	445.602	482.941	531.893	574.619	620.903	Tangible assets	50
51	353.214	373.409	394.887	420.328	455.091	501.694	542.245	586.239	Reproducible assets	51
52	4.573	5.232	6.067	6.915	7.717	8.412	9.013	10.117	Residential structures	52
53	256.541	270.794	285.646	303.428	327.914	357.939	386.579	418.144	Nonres. plant & equipment	53
54	92.100	97.383	103.174	109.985	119.460	135.343	146.653	157.978	Inventories	54
55	19.570	21.428	23.286	25.274	27.850	30.199	32.374	34.664	Land	55
56	567.363	601.594	640.621	682.910	742.066	804.615	863.816	940.975	Total assets	56
57	314.015	331.324	348.382	370.060	395.581	423.851	454.595	483.999	Net worth	57
Memo:										
58	149.900	158.691	167.616	177.659	190.853	205.677	220.100	235.915	Total corp. real estate	58
59	52.0%	53.1%	54.0%	54.2%	55.5%	57.3%	58.9%	60.9%	Debt-net worth ratio (27/57)	59

Data are in millions of dollars.

Sector Balance Sheet with Tangible Assets at Current Cost

Year-End Outstandings

Year-End Outstandings

	1969	1970	1971	1972	1973	1974	1975	1976	
Nonfinancial Corporate Business, Excluding Farms									
1 Tangible assets (current cost)	865.814	934.953	1008.425	1089.252	1231.514	1521.038	1651.681	1805.605	1
2 Reproducible assets	756.887	823.377	893.870	966.298	1096.153	1362.786	1487.304	1627.296	2
3 Residential structures	15.898	17.516	20.200	21.261	23.042	24.914	25.837	27.616	3
4 Nonres. plant & equipment	558.739	615.785	672.937	727.758	813.295	1006.557	1124.220	1224.508	4
5 Inventories	182.250	190.076	200.733	217.279	259.816	331.315	337.247	375.172	5
6 Land	108.927	111.576	114.555	122.954	135.361	158.252	164.377	178.309	6
7 Total financial assets	351.827	370.274	406.708	456.211	526.810	517.494	558.515	612.893	7
8 Liquid assets	69.008	69.494	78.819	88.015	100.960	105.407	125.170	139.778	8
9 Checkable dep. & currency	43.122	44.059	42.581	44.938	46.315	47.772	53.927	56.365	9
10 Time deposits	3.652	5.347	9.509	11.890	16.623	20.464	22.351	24.413	10
11 Money market fund shares	-	-	-	-	-	-	-	-	11
12 Security RPs	3.311	234	1.077	2.688	11.262	5.485	4.731	7.048	12
13 Foreign deposits	1.173	798	1.234	2.172	3.329	4.946	5.772	7.441	13
14 U.S. government securities	7.322	7.492	9.968	7.917	4.517	5.566	14.281	16.421	14
15 Tax-exempt obligations	2.800	2.175	3.175	4.175	4.038	4.654	4.481	3.419	15
16 Open-market paper	7.628	9.389	11.275	14.235	14.876	16.520	19.627	24.671	16
17 Consumer credit	14.095	14.647	17.266	17.954	19.180	19.535	19.862	21.660	17
18 Mutual fund shares	745	645	690	732	75	816	890	964	18
19 Trade credit	182.878	191.404	203.849	230.251	269.293	246.260	252.457	271.269	19
20 Miscellaneous assets	85.101	94.084	106.084	119.259	136.602	145.476	160.136	179.222	20
21 Foreign direct investment	63.704	70.269	76.388	81.503	91.715	100.364	114.140	126.583	21
22 Insurance receivables	9.935	10.831	11.878	13.729	15.689	17.816	20.043	23.424	22
23 Equity in spons. agencies	225	336	359	377	396	413	423	460	23
24 Other	11.237	12.648	17.459	23.650	28.802	26.883	25.530	28.755	24
25 Total assets	1217.641	1305.227	1415.133	1545.463	1758.324	2038.532	2210.196	2418.498	25
26 Total liabilities	504.097	537.391	577.138	631.713	736.303	730.155	751.675	806.519	26
27 Credit market debt	324.014	352.491	377.799	409.186	467.381	517.784	532.767	570.170	27
28 Tax-exempt debt	-	-	86	634	2.430	4.078	6.678	9.163	28
29 Corporate bonds	147.000	166.756	185.563	197.750	206.909	226.579	253.783	276.614	29
30 Mortgages	58.038	58.918	61.422	64.183	89.542	85.458	86.958	93.826	30
31 Home mortgages	2.008	2.153	3.050	3.626	3.226	3.008	3.635	5.018	31
32 Multifamily	18.551	19.750	21.672	24.457	26.914	28.308	28.798	29.950	32
33 Commercial	37.479	37.015	36.700	36.100	59.402	54.142	54.525	58.858	33
34 Bank loans n.e.c.	98.834	103.628	107.679	120.453	137.050	159.407	143.514	140.072	34
35 Loans from foreign	-	-	-	-	32	253	325	495	35
36 Commercial paper	5.356	7.133	6.247	6.968	8.382	12.513	9.616	11.049	36
37 Acceptance liab. to banks	2.282	3.090	3.619	3.672	4.736	7.247	7.580	10.165	37
38 Nonbank finance loans	10.730	10.907	11.579	13.681	16.162	18.582	20.440	24.730	38
39 U.S. government loans	1.774	2.059	1.604	1.845	2.138	3.667	3.873	4.056	39
40 Profit taxes payable	15.202	11.472	13.345	13.253	15.631	16.717	14.573	19.950	40
41 Trade debt	153.063	160.158	172.080	194.406	232.735	170.510	176.673	185.629	41
42 Foreign direct inv. in U.S.	11.818	13.270	13.914	14.868	20.556	25.144	27.662	30.770	42
43 Net worth	713.544	767.836	837.995	913.750	1022.021	1308.377	1458.521	1611.979	43
Memo:									
44 Total corp. real estate	400.705	434.192	474.407	514.799	575.415	700.869	751.871	813.543	44
45 Market value of equities, including corp. farm equities (Net worth of corporate farms, from farm sector table)	646.230	648.492	758.897	855.233	678.436	499.098	684.337	787.807	45
46 Debt-net worth ratio (27/43)	45.4%	45.9%	45.0%	44.7%	45.7%	39.5%	36.5%	35.3%	47
48 Debt-equities ratio (27/45)	50.1%	54.3%	49.7%	47.8%	68.8%	103.7%	77.8%	72.3%	48
49 Ratio of market value to net worth (45/43)	90.5%	84.4%	90.5%	93.5%	66.3%	38.1%	46.9%	48.8%	49
Tangibles and net worth on historical cost basis:									
50 Tangible assets	678.205	724.691	769.831	828.166	919.113	1046.073	1111.612	1211.128	50
51 Reproducible assets	639.283	684.117	727.322	782.786	869.215	992.286	1056.647	1154.649	51
52 Residential structures	11.623	13.004	14.663	14.736	14.892	14.950	14.900	14.917	52
53 Nonres. plant & equipment	454.386	488.550	521.246	560.625	612.359	673.618	730.757	794.641	53
54 Inventories	173.274	182.563	191.413	207.425	241.964	303.718	310.990	345.091	54
55 Land	38.922	40.574	42.509	45.380	49.898	53.787	54.965	56.479	55
56 Total assets	1030.032	1094.965	1176.539	1284.377	1445.923	1563.567	1670.127	1824.021	56
57 Net worth	525.935	557.574	599.401	652.664	709.620	833.412	918.452	1017.502	57
Memo:									
58 Total corp. real estate	256.109	274.034	292.119	311.364	336.441	365.689	390.795	417.454	58
59 Debt-net worth ratio (27/57)	61.6%	63.2%	63.0%	62.6%	65.8%	62.1%	58.0%	56.0%	59

Data are in millions of dollars.

Sector Balance Sheet with Tangible Assets at Current Cost

Year-End Outstandings

Year-End Outstandings

	1977	1978	1979	1980	1981	1982	1983	1984		
Nonfinancial Corporate Business, Excluding Farms										
1	2004.344	2311.049	2618.467	2988.346	3362.500	3507.837	3611.178	3849.783	Tangible assets (current cost)	1
2	1803.382	2076.158	2351.545	2670.714	2992.933	3107.255	3186.172	3385.767	Reproducible assets	2
3	30.309	33.513	36.711	39.527	41.979	41.249	42,920	44,918	Residential structures	3
4	1356.144	1560.828	1755.579	2010.371	2277.016	2406.915	2469.044	2599.950	Nonres. plant & equipment	4
5	416.929	481.817	559.255	620.816	673.938	659.091	674,208	740,899	Inventories	5
6	200.962	234.891	266.922	317.632	369.567	400.582	425.006	464.016	Land	6
7	672.704	780.661	910.165	1015.422	1116.079	1141.734	1256.813	1354.520	Total financial assets	7
8	143.641	162.321	170.820	196.502	220.443	266.781	301.914	326.045	Liquid assets	8
9	59.207	57.698	50.309	57.071	47.373	53.252	61,943	74,625	Checkable dep. & currency	9
10	29.215	31.174	33,377	37,853	47,758	59,029	70,645	74,372	Time deposits	10
11	200	610	3,000	6,993	18,416	19,031	11,153	16,062	Money market fund shares	11
12	8.256	16.229	18.843	28.415	33.422	42.143	48,387	48,837	Security RPs	12
13	8.742	16.661	21,804	24,623	22,965	22,553	25,680	20,593	Foreign deposits	13
14	10.026	11,538	13,105	18.701	20,214	30,500	38,498	42,674	U.S. government securities	14
15	3.468	3.658	3,687	3,490	3,470	3,536	4,201	4,066	Tax-exempt obligations	15
16	24.527	24,753	26,695	19,356	26,825	36,737	41,407	44,816	Open-market paper	16
17	22.231	23,648	24,728	24,996	25,280	25,254	28,589	30,632	Consumer credit	17
18	790	618	1,060	1,507	1,624	3,070	4,501	7,193	Mutual fund shares	18
19	308.020	364,375	434,309	482,496	507,259	492,177	544,409	592,477	Trade credit	19
20	198.022	229,699	279,248	309,921	361,473	354,452	377,400	398,173	Miscellaneous assets	20
21	135.382	151,761	178,240	208,467	224,826	213,347	215,934	221,941	Foreign direct investment	21
22	27.833	33,415	38,949	43,619	47,320	50,030	53,493	58,635	Insurance receivables	22
23	539	581	633	642	642	714	723	724	Equity in spons. agencies	23
24	34,268	43,942	61,426	57,193	88,685	90,361	107,250	116,873	Other	24
25	2677.048	3091,710	3528,632	4003,768	4478,579	4649,571	4867,991	5204,303	Total assets	25
26	898.163	1027,384	1157,976	1289,481	1434,506	1486,264	1618,180	1855,859	Total liabilities	26
27	638.630	706,098	773,535	828,381	925,405	966,106	1043,780	1216,931	Credit market debt	27
28	17,377	25,041	33,028	45,892	59,323	74,466	83,897	104,439	Tax-exempt debt	28
29	299,491	320,607	337,915	365,570	388,331	406,997	423,023	469,152	Corporate bonds	29
30	106,444	116,102	105,901	84,977	80,495	34,790	50,316	52,600	Mortgages	30
31	6,778	7,573	7,035	5,954	4,544	5,056	5,057	5,056	Home mortgages	31
32	31,974	34,714	37,197	38,648	37,408	30,766	27,597	25,823	Multifamily	32
33	67,692	73,815	61,669	40,375	38,543	-1,032	17,662	21,721	Commercial	33
34	154,918	175,120	204,270	229,932	260,478	314,598	335,192	384,108	Bank loans n.e.c.	34
35	645	901	2,888	4,199	13,095	15,612	18,290	31,339	Loans from foreign	35
36	12,808	15,499	24,518	28,026	42,722	37,614	36,775	58,490	Commercial paper	36
37	11,442	9,908	13,842	17,076	21,448	20,666	27,641	30,432	Acceptance liab. to banks	37
38	31,479	37,206	42,265	44,333	49,942	50,512	58,246	74,771	Nonbank finance loans	38
39	4,026	5,714	6,908	8,376	9,571	10,851	10,400	11,600	U.S. government loans	39
40	17,826	19,871	20,224	30,305	24,016	14,196	19,053	22,361	Profit taxes payable	40
41	207,112	258,944	309,755	347,749	376,371	381,285	418,288	451,986	Trade debt	41
42	34,595	42,471	54,462	83,046	108,714	124,677	137,059	164,581	Foreign direct inv. in U.S.	42
43	1778.885	2064,326	2370,656	2714,287	3044,073	3163,307	3249,811	3348,444	Net worth	43
Memo:										
44	897.644	1044,393	1158,954	1326,605	1505,697	1585,403	1639,527	1747,608	Total corp. real estate	44
45	748.002	773,143	933,373	1293,116	1214,845	1382,773	1638,730	1617,733	Market value of equities, including corp. farm equities	45
46	40,783	48,104	55,580	61,177	60,125	56,827	55,755	48,037	(Net worth of corporate farms, from farm sector table)	46
47	35.9%	34.2%	32.6%	30.5%	30.4%	30.5%	32.1%	36.3%	Debt-net worth ratio (27/43)	47
48	85.3%	91.3%	82.8%	64.0%	76.1%	69.8%	63.6%	75.2%	Debt-equities ratio (27/45)	48
49	42.0%	37.4%	39.3%	47.6%	39.9%	43.7%	50.4%	48.3%	Ratio of market value to net worth (45/43)	49
Tangibles and net worth on historical cost basis:										
50	1334.403	1497,745	1690,633	1879,332	2086,898	2206,488	2339,285	2561,120	Tangible assets	50
51	1274.988	1434,108	1623,381	1805,510	2005,222	2119,370	2244,497	2457,828	Reproducible assets	51
52	15,069	15,348	15,750	16,054	16,305	16,718	17,117	18,140	Residential structures	52
53	876,462	982,063	1110,306	1241,496	1392,792	1525,173	1639,909	1789,575	Nonres. plant & equipment	53
54	383,457	436,697	497,345	547,960	596,125	577,479	587,471	650,113	Inventories	54
55	59,415	63,637	67,252	73,822	81,676	87,118	94,788	103,292	Land	55
56	2007,107	2278,406	2600,798	2894,754	3202,977	3348,222	3596,098	3915,640	Total assets	56
57	1108,944	1251,022	1442,822	1605,273	1768,471	1861,958	1977,918	2059,781	Net worth	57
Memo:										
58	447,426	486,864	537,037	596,196	668,065	736,086	790,551	859,394	Total corp. real estate	58
59	57.5%	56.4%	53.6%	51.6%	52.3%	51.8%	52.7%	59.0%	Debt-net worth ratio (27/57)	59

Data are in millions of dollars.

Sector Balance Sheet with Tangible Assets at Current Cost

Year-End Outstandings

Year-End Outstandings

	1985	1986	1987	1988	1989	
Nonfinancial Corporate Business, Excluding Farms						
1 Tangible assets (current cost)	3999.580	4159.005	4384.929	4641.794	4876.159	1
2 Reproducible assets	3504.724	3632.050	3831.164	4064.452	4272.143	2
3 Residential structures	46.528	47.734	51.225	51.846	54.484	3
4 Nonres. plant & equipment	2704.974	2835.201	2970.274	3129.869	3291.696	4
5 Inventories	753.222	749.115	809.665	882.737	925.963	5
6 Land	494.856	526.955	553.765	577.342	604.016	6
7 Total financial assets	1444.417	1575.937	1687.810	1783.586	1862.980	7
8 Liquid assets	353.596	429.291	437.032	472.004	483.572	8
9 Checkable dep. & currency	94.379	114.341	104.246	119.955	113.428	9
10 Time deposits	80.292	87.509	91.591	99.569	96.325	10
11 Money market fund shares	12.817	18.122	23.945	28.648	35.001	11
12 Security RPs	58.346	70.500	71.329	79.538	86.621	12
13 Foreign deposits	18.508	24.456	23.699	11.597	20.454	13
14 U.S. government securities	39.030	53.494	57.044	63.665	66.275	14
15 Tax-exempt obligations	4.902	7.968	10.532	12.029	8.520	15
16 Open-market paper	45.322	52.901	54.646	57.003	56.948	16
17 Consumer credit	32.302	32.409	34.804	37.441	38.710	17
18 Mutual fund shares	12.519	15.673	12.815	12.244	21.415	18
19 Trade credit	634.203	650.423	716.863	733.470	741.315	19
20 Miscellaneous assets	411.797	448.141	486.296	528.427	577.968	20
21 Foreign direct investment	237.671	262.353	306.688	322.877	355.445	21
22 Insurance receivables	63.739	67.893	78.781	77.757	66.159	22
23 Equity in spons. agencies	831	913	1,289	1,295	1,307	23
24 Other	109,556	116,982	99,538	126,498	155,057	24
25 Total assets	5443.997	5734.942	6072.739	6425.380	6739.139	25
26 Total liabilities	2042.727	2285.784	2508.645	2753.169	3004.429	26
27 Credit market debt	1353.599	1555.814	1711.621	1899.433	2096.444	27
28 Tax-exempt debt	127.039	117.138	116.224	116.292	115.151	28
29 Corporate bonds	542.905	664.181	764.121	878.185	992.341	29
30 Mortgages	33.599	61.406	82.043	82.941	89.065	30
31 Home mortgages	4.806	6.727	7.641	7.715	5.473	31
32 Multifamily	21.690	22.193	22.924	23.909	24.839	32
33 Commercial	7.103	32.486	51.478	51.317	58.753	33
34 Bank loans n.e.c.	414.992	464.686	469.303	501.855	529.774	34
35 Loans from foreign	32.881	43.948	45.845	56.856	70.123	35
36 Commercial paper	72.207	62.865	73.768	85.364	107.112	36
37 Acceptance liab. to banks	28.323	28.129	33.229	32.587	37.166	37
38 Nonbank finance loans	87.423	98.711	115.633	135.446	146.062	38
39 U.S. government loans	14,230	14,750	11,455	9,907	9,650	39
40 Profit taxes payable	18.490	20.440	18.101	14.594	14.607	40
41 Trade debt	486.025	489.118	507.135	510.291	504.867	41
42 Foreign direct inv. in U.S.	184,613	220,412	271,788	328,851	388,511	42
43 Net worth	3401,270	3449,158	3564,094	3672,211	3734,710	43
Memo:						
44 Total corp. real estate	1823.874	1891.191	1987.312	2062.309	2167.525	44
45 Market value of equities, including corp. farm equities (Net worth of corporate farms, from farm sector table)	2022.648	2332.629	2344.029	2576.651	3151.351	45
46 Debt-net worth ratio (27/43)	39.7%	45.1%	48.0%	51.7%	56.1%	47
48 Debt-equities ratio (27/45)	66.9%	66.6%	73.0%	73.7%	66.5%	48
49 Ratio of market value to net worth (45/43)	59.4%	67.6%	65.7%	70.1%	84.3%	49
Tangibles and net worth on historical cost basis:						
50 Tangible assets	2739.915	2877.780	3056.769	3265.574	3455.528	50
51 Reproducible assets	2624.946	2756.737	2927.253	3126.992	3307.245	51
52 Residential structures	19.159	20.254	21.386	22.288	23.210	52
53 Nonres. plant & equipment	1944.097	2077.376	2194.239	2326.079	2458.299	53
54 Inventories	661.690	659.107	711.628	778.625	825.736	54
55 Land	114.969	121,043	129,516	138,582	148,283	55
56 Total assets	4184.332	4453.717	4744.579	5049.160	5318.508	56
57 Net worth	2141,605	2167,933	2235,934	2295,991	2314,079	57
Memo:						
58 Total corp. real estate	936.533	993.304	1041.500	1093.361	1144.777	58
59 Debt-net worth ratio (27/57)	63.2%	71.7%	76.5%	82.7%	90.5%	59

Data are in millions of dollars.

Sector Balance Sheets with Tangible Assets at Current Cost

Year-End Outstandings

Year-End Outstandings

	1945	1946	1947	1948	1949	1950	1951	1952		
Private Financial Institutions										
1	1,936	2,484	3,059	3,315	3,401	3,785	4,270	4,452	Tangible assets	1
2	1,727	2,222	2,724	2,947	3,020	3,351	3,770	3,919	Nonres. plant & equipment	2
3	209	262	335	368	381	434	500	533	Land	3
4	237,087	234,562	246,689	257,296	271,794	292,696	313,254	339,966	Total financial assets	4
5	4,041	4,729	5,105	5,249	5,490	6,078	6,692	6,894	Checkable dep. & currency	5
6	68	74	64	56	50	53	129	170	Small time & savings dep.	6
7	-	-	-	-	-	-	-	-	Money market fund shares	7
8	67	73	63	55	49	53	128	169	Large time deposits	8
9	-	-	-	-	-	-	-	-	Fed. funds & security RPs	9
10	-	-	-	-	-	-	-	-	Foreign deposits	10
11	4,770	4,923	5,271	5,559	8,065	9,412	10,257	11,866	Corporate equities	11
12	199,348	200,056	210,152	217,409	231,749	248,134	264,264	287,569	Credit market instruments	12
13	130,707	116,043	108,846	99,704	103,193	96,672	93,517	95,732	U.S. Treasury securities	13
14	3,560	3,990	4,059	4,920	4,952	4,604	4,285	4,542	Federal agency securities	14
15	6,250	6,615	7,587	8,628	10,173	12,506	14,125	15,776	State & local obligations	15
16	17,905	20,041	23,676	28,481	31,949	34,274	37,918	42,874	Corporate & foreign bonds	16
17	21,154	26,167	32,045	38,043	43,178	52,164	59,934	67,517	Mortgages	17
18	3,401	5,724	8,340	10,499	12,931	16,209	16,879	20,801	Consumer credit	18
19	11,347	16,321	20,523	21,844	20,116	25,750	30,805	32,719	Bank loans n.e.c.	19
20	239	418	499	485	499	686	1,025	1,276	Open-market paper	20
21	4,631	4,510	4,316	4,546	4,486	4,875	5,286	5,840	Other loans	21
22	154	227	261	259	272	394	490	492	Cust. liab. on acceptances	22
23	8,075	3,751	2,688	2,915	3,658	4,453	4,132	4,865	Security credit	23
24	17,784	18,185	20,115	22,457	18,578	19,855	22,753	22,703	Vault cash & comm. bank res.	24
25	361	478	578	652	723	740	850	948	Trade credit	25
26	2,573	2,293	2,653	2,944	3,432	3,918	4,049	4,782	Miscellaneous finan. assets	26
27	239,023	237,046	249,748	260,611	275,195	296,481	317,524	344,418	Total assets	27
28	218,555	214,820	225,984	235,695	248,828	267,497	286,945	311,652	Total liabilities	28
29	101,659	87,835	90,064	89,488	90,329	95,924	102,743	107,902	Checkable deposits	29
30	50,270	56,617	60,032	62,244	64,861	67,322	72,303	80,167	Small time & savings dep.	30
31	-	-	-	-	-	-	-	-	Money market fund shares	31
32	3,231	3,419	3,599	3,930	4,294	4,576	4,546	4,874	Large time deposits	32
33	29	17	-82	-95	-82	-61	7	22	Fed. funds & security RPs	33
34	35,967	38,602	41,147	43,777	46,444	49,080	51,635	54,480	Life insurance reserves	34
35	9,352	10,244	11,674	13,307	15,092	17,511	20,367	24,184	Pension fund reserves	35
36	2,099	1,505	1,644	1,761	2,133	3,289	3,376	3,420	Interbank claims, net	36
37	1,264	1,297	1,412	1,515	3,070	3,344	3,481	3,931	Mutual fund shares	37
38	989	1,754	2,515	3,619	4,468	6,354	6,953	8,198	Credit market instruments	38
39	195	356	548	973	1,355	1,735	2,023	2,280	Corporate bonds	39
40	-	-	-	-	-	-	-	-	Mortgages	40
41	369	661	942	1,367	1,735	2,697	2,460	3,139	Bank loans n.e.c.	41
42	220	436	593	770	951	1,112	1,559	1,915	Open-market paper	42
43	205	301	432	509	427	810	911	864	Other loans	43
44	3,976	2,366	1,582	2,068	2,588	2,960	2,681	3,056	Security debt	44
45	-	-	-	-	-	-	-	-	Trade debt	45
46	443	457	348	495	708	868	1,098	1,434	Taxes payable	46
47	9,276	10,707	12,049	13,586	14,923	16,330	17,755	19,984	Miscellaneous liabilities	47
48	20,468	22,226	23,764	24,916	26,367	28,984	30,579	32,766	Net worth	48
49	16,908	17,305	17,862	18,418	19,697	21,213	22,251	24,091	Approximate share stock cos.	49
50	3,560	4,921	5,902	6,498	6,670	7,771	8,328	8,675	Approximate share other cos.	50
Memo:										
51	29,024	25,492	21,694	21,679	24,017	24,834	26,879	30,669	Market value of equities	51
52	1,703	2,133	2,566	2,668	2,624	2,845	3,134	3,199	Total fin. inst. real estate	52

Data are in millions of dollars.

	1953	1954	1955	1956	1957	1958	1959	1960	
Private Financial Institutions									
1 Tangible assets	4,793	5,174	5,997	6,928	7,591	8,160	8,904	9,555	1
2 Nonres. plant & equipment	4,184	4,441	5,113	5,841	6,294	6,645	7,172	7,607	2
3 Land	609	733	884	1,087	1,297	1,515	1,732	1,948	3
4 Total financial assets	362,566	394,451	427,753	453,283	477,235	523,708	559,123	597,775	4
5 Checkable dep. & currency	7,220	7,573	7,911	7,978	8,202	8,877	8,636	9,062	5
6 Small time & savings dep.	205	283	348	431	500	668	724	721	6
7 Money market fund shares	-	-	-	-	-	-	-	-	7
8 Large time deposits	205	283	348	431	499	667	724	721	8
9 Fed. funds & security RPs	-	-	-	-	-	-	-	-	9
10 Foreign deposits	-	-	-	-	-	-	-	-	10
11 Corporate equities	12,941	17,728	24,144	25,946	25,530	36,361	42,634	46,239	11
12 Credit market instruments	307,431	332,683	357,182	379,251	402,523	435,206	463,844	497,744	12
13 U.S. Treasury securities	96,182	101,548	93,931	89,716	88,839	97,785	90,983	92,783	13
14 Federal agency securities	6,044	5,865	5,253	4,832	5,197	5,713	4,795	5,513	14
15 State & local obligations	17,841	21,260	22,825	24,140	26,449	30,508	32,791	34,835	15
16 Corporate & foreign bonds	47,602	51,873	54,857	58,683	65,157	70,687	74,907	79,545	16
17 Mortgages	75,806	86,499	100,739	112,799	121,385	133,645	148,301	161,284	17
18 Consumer credit	24,507	25,510	31,706	34,872	37,445	37,567	43,670	48,423	18
19 Bank loans n.e.c.	31,545	31,723	39,235	44,870	46,746	47,263	53,879	57,509	19
20 Open-market paper	1,165	1,147	942	1,007	1,319	1,797	2,468	2,405	20
21 Other loans	6,166	6,385	7,052	7,365	8,679	9,047	10,899	13,420	21
22 Cust. liab. on acceptances	573	873	642	967	1,307	1,194	1,151	2,027	22
23 Security credit	5,729	7,526	8,645	8,023	7,726	9,172	9,414	9,615	23
24 Vault cash & comm. bank res.	22,672	21,345	21,687	22,320	22,369	21,753	21,186	20,427	24
25 Trade credit	1,006	1,064	1,156	1,291	1,451	1,599	1,782	1,934	25
26 Miscellaneous finan. assets	5,157	5,966	6,332	7,612	8,435	9,405	10,179	11,312	26
27 Total assets	367,359	399,625	433,750	460,211	484,826	531,868	568,027	607,330	27
28 Total liabilities	332,626	359,921	390,042	413,736	437,348	478,920	511,408	547,071	28
29 Checkable deposits	108,025	112,538	114,678	116,493	115,841	121,409	122,979	125,022	29
30 Small time & savings dep.	88,446	97,808	106,581	116,213	128,299	142,572	154,096	165,818	30
31 Money market fund shares	-	-	-	-	-	-	-	-	31
32 Large time deposits	5,824	7,011	6,693	6,489	6,701	9,290	7,552	11,119	32
33 Fed. funds & security RPs	37	-20	-205	-210	-313	-252	-28	-262	33
34 Life insurance reserves	57,388	60,389	63,459	66,626	69,277	72,294	75,606	78,758	34
35 Pension fund reserves	28,538	33,295	40,498	45,679	51,332	60,436	69,246	76,728	35
36 Interbank claims, net	3,251	3,142	4,290	4,655	4,159	4,264	5,144	5,780	36
37 Mutual fund shares	4,146	6,109	7,838	9,046	8,714	13,241	15,818	17,026	37
38 Credit market instruments	9,899	10,094	13,943	14,796	16,376	15,655	19,358	22,985	38
39 Corporate bonds	3,681	3,604	4,528	5,609	6,354	6,556	7,733	9,112	39
40 Mortgages	-	-	-	-	-	-	-	-	40
41 Bank loans n.e.c.	3,044	3,250	5,611	5,110	5,113	4,406	5,441	6,117	41
42 Open-market paper	2,222	2,373	2,387	2,849	3,644	3,395	4,050	5,775	42
43 Other loans	952	867	1,417	1,228	1,265	1,298	2,134	1,981	43
44 Security debt	3,445	4,450	4,746	4,158	4,287	4,848	4,887	5,382	44
45 Trade debt	-	-	-	-	-	-	-	-	45
46 Taxes payable	1,903	1,634	1,260	1,452	1,635	1,698	1,387	2,364	46
47 Miscellaneous liabilities	21,724	23,471	26,261	28,339	31,040	33,465	35,363	36,351	47
48 Net worth	34,733	39,704	43,708	46,475	47,478	52,948	56,619	60,259	48
49 Approximate share stock cos.	25,211	29,026	31,324	33,001	33,118	37,028	39,635	41,923	49
50 Approximate share other cos.	9,522	10,678	12,384	13,474	14,360	15,920	16,984	18,336	50
Memo:									
51 Market value of equities	28,754	33,991	37,562	37,154	45,586	59,559	73,182	75,874	51
52 Total fin. inst. real estate	3,376	3,666	4,284	4,968	5,481	5,970	6,544	7,075	52

Data are in millions of dollars.

Sector Balance Sheets with Tangible Assets at Current Cost

Year-End Outstandings

Year-End Outstandings

	1961	1962	1963	1964	1965	1966	1967	1968		
Private Financial Institutions										
1	10,284	11,338	12,237	13,727	15,576	17,477	19,185	22,124	Tangible assets	1
2	8,065	8,898	9,615	10,843	12,460	14,188	15,935	18,753	Nonres. plant & equipment	2
3	2,219	2,440	2,622	2,884	3,116	3,289	3,250	3,371	Land	3
4	657,483	706,358	771,717	846,661	927,615	975,481	1077,169	1185,278	Total financial assets	4
5	10,212	11,141	11,189	11,491	11,876	11,491	11,863	12,503	Checkable dep. & currency	5
6	877	960	1,023	1,118	1,126	1,037	1,133	1,053	Small time & savings dep.	6
7	-	-	-	-	-	-	-	-	Money market fund shares	7
8	877	959	1,023	1,118	1,126	1,258	1,887	2,096	Large time deposits	8
9	-	-	-	-	-	-	-	107	Fed. funds & security RPs	9
10	-	-	-	-	-	-	-	-	Foreign deposits	10
11	61,385	58,089	70,821	83,861	99,136	94,815	122,808	145,755	Corporate equities	11
12	537,083	584,815	634,368	692,364	754,524	802,497	865,673	940,277	Credit market instruments	12
13	99,057	100,540	97,066	98,411	94,313	91,083	95,284	97,987	U.S. Treasury securities	13
14	6,364	8,225	8,660	9,501	10,428	11,823	15,049	17,796	Federal agency securities	14
15	38,685	44,443	48,825	52,403	57,099	59,718	70,160	79,689	State & local obligations	15
16	84,852	90,811	96,799	103,860	111,594	120,825	133,249	142,281	Corporate & foreign bonds	16
17	177,338	197,873	223,583	249,213	274,728	292,558	310,681	333,355	Mortgages	17
18	50,688	55,639	62,972	71,292	80,223	86,037	91,014	101,676	Consumer credit	18
19	60,584	66,697	73,771	82,015	98,026	107,803	114,157	127,880	Bank loans n.e.c.	19
20	2,707	3,141	3,170	3,577	3,511	5,324	7,446	7,389	Open-market paper	20
21	14,125	14,796	16,632	18,707	21,210	23,723	24,316	27,796	Other loans	21
22	2,683	2,650	2,890	3,385	3,392	3,603	4,317	4,428	Cust. liab. on acceptances	22
23	11,772	12,423	15,083	15,045	15,263	15,824	20,498	24,659	Security credit	23
24	21,076	21,973	21,308	22,382	23,298	25,244	27,023	29,054	Vault cash & comm. bank res.	24
25	1,993	2,201	2,332	2,484	2,649	2,898	3,176	3,476	Trade credit	25
26	12,208	13,797	14,570	16,798	18,617	20,417	23,108	26,298	Miscellaneous finan. assets	26
27	667,767	717,696	783,954	860,388	943,191	992,958	1096,354	1207,402	Total assets	27
28	600,370	647,290	709,738	779,874	857,311	905,418	1001,825	1104,725	Total liabilities	28
29	130,140	134,711	136,925	143,641	148,953	150,759	162,896	176,210	Checkable deposits	29
30	184,107	209,910	235,499	261,152	288,408	306,429	341,129	367,734	Small time & savings dep.	30
31	-	-	-	-	-	-	-	-	Money market fund shares	31
32	13,569	16,408	20,353	25,119	31,033	33,356	39,269	46,009	Large time deposits	32
33	14	63	26	540	1,749	1,674	1,659	2,586	Fed. funds & security RPs	33
34	82,112	85,754	89,860	94,172	98,863	103,450	108,335	113,138	Life insurance reserves	34
35	88,649	93,639	106,041	120,821	135,770	144,150	165,020	185,427	Pension fund reserves	35
36	7,010	6,849	6,844	6,864	6,794	10,552	11,000	14,976	Interbank claims, net	36
37	22,875	21,271	25,214	29,116	35,220	34,829	44,307	51,232	Mutual fund shares	37
38	24,869	27,943	33,472	38,847	45,267	49,072	47,968	53,946	Credit market instruments	38
39	9,262	9,222	10,530	12,834	15,051	15,275	15,954	16,400	Corporate bonds	39
40	-	-	-	-	-	-	-	200	Mortgages	40
41	6,643	7,764	9,417	9,952	12,290	11,200	9,217	10,691	Bank loans n.e.c.	41
42	6,302	7,478	8,741	10,736	11,929	15,662	18,411	21,396	Open-market paper	42
43	2,662	3,479	4,784	5,325	5,997	6,935	4,386	5,259	Other loans	43
44	6,256	7,066	7,739	8,377	8,737	9,576	12,745	16,199	Security debt	44
45	-	-	-	-	-	-	-	-	Trade debt	45
46	1,392	1,947	1,548	1,759	1,786	1,741	1,548	1,708	Taxes payable	46
47	39,377	41,729	46,217	49,466	54,731	59,830	65,949	75,560	Miscellaneous liabilities	47
48	67,397	70,406	74,216	80,514	85,880	87,540	94,529	102,677	Net worth	48
49	47,345	48,445	51,397	55,546	57,713	57,781	61,764	66,378	Approximate share stock cos.	49
50	20,052	21,961	22,819	24,968	28,167	29,759	32,765	36,299	Approximate share other cos.	50
Memo:										
51	117,925	90,529	110,586	118,184	154,980	139,277	167,022	238,394	Market value of equities	51
52	7,767	8,617	9,345	10,376	11,537	12,686	13,250	14,995	Total fin. inst. real estate	52

Data are in millions of dollars.

Year-End Outstandings

Year-End Outstandings

	1969	1970	1971	1972	1973	1974	1975	1976	
Private Financial Institutions									
1 Tangible assets	24,931	27,821	31,445	34,772	40,124	49,804	54,669	61,083	1
2 Nonres. plant & equipment	21,340	24,097	27,538	30,677	35,778	44,950	50,140	56,408	2
3 Land	3,591	3,724	3,907	4,095	4,346	4,854	4,529	4,675	3
4 Total financial assets	1240,655	1339,924	1512,243	1743,127	1896,892	2005,909	2240,163	2501,893	4
5 Checkable dep. & currency	12,063	12,765	13,792	15,746	16,455	17,101	19,011	20,005	5
6 Small time & savings dep.	832	1,040	1,492	1,805	1,611	1,895	2,124	2,073	6
7 Money market fund shares	-	-	-	-	-	-	-	-	7
8 Large time deposits	1,797	2,526	4,269	6,136	7,083	12,689	21,909	20,005	8
9 Fed. funds & security RPs	336	442	1,168	1,667	3,709	6,107	5,059	5,516	9
10 Foreign deposits	-	-	-	-	-	-	-	-	10
11 Corporate equities	141,746	151,178	196,720	238,903	206,514	160,149	218,956	253,735	11
12 Credit market instruments	999,233	1077,106	1185,572	1339,236	1510,878	1652,327	1782,096	1985,517	12
13 U.S. Treasury securities	84,549	91,535	90,779	93,696	83,799	82,856	125,304	164,212	13
14 Federal agency securities	19,421	26,177	34,266	44,858	57,396	65,526	76,595	85,626	14
15 State & local obligations	81,238	93,798	110,375	122,126	131,457	138,595	146,332	159,448	15
16 Corporate & foreign bonds	150,735	165,305	180,266	197,437	208,255	223,853	254,888	285,441	16
17 Mortgages	355,063	375,439	416,425	476,724	542,307	580,302	614,250	677,171	17
18 Consumer credit	111,592	115,495	128,691	147,121	170,287	178,896	183,666	204,452	18
19 Bank loans n.e.c.	145,151	151,576	163,017	189,019	237,809	278,672	265,227	271,904	19
20 Open-market paper	10,749	12,846	13,642	15,992	18,153	25,118	31,760	41,446	20
21 Other loans	35,284	37,877	40,222	45,365	52,523	60,025	65,347	75,294	21
22 Cust. liab. on acceptances	5,451	7,058	7,889	6,898	8,892	18,484	18,727	22,523	22
23 Security credit	20,021	20,174	23,525	32,056	24,300	20,546	23,634	34,166	23
24 Vault cash & comm. bank res.	29,405	31,197	35,329	34,295	37,748	37,483	38,304	37,279	24
25 Trade credit	3,898	4,370	4,661	5,842	6,485	7,020	7,668	8,878	25
26 Miscellaneous finan. assets	31,324	39,144	45,715	67,441	82,109	90,592	121,402	134,719	26
27 Total assets	1265,586	1367,763	1543,688	1777,899	1937,016	2055,713	2294,832	2562,976	27
28 Total liabilities	1160,689	1258,407	1423,088	1642,539	1788,488	1907,385	2143,179	2390,378	28
29 Checkable deposits	180,864	190,202	203,402	223,190	236,121	236,087	244,045	258,265	29
30 Small time & savings dep.	381,736	412,241	480,509	550,038	589,205	626,798	724,657	846,074	30
31 Money market fund shares	-	-	-	-	-	2,379	3,696	3,686	31
32 Large time deposits	30,485	54,692	68,115	86,914	126,021	167,087	158,153	144,277	32
33 Fed. funds & security RPs	8,707	4,650	8,666	11,159	27,416	30,495	32,914	49,086	33
34 Life insurance reserves	118,110	123,345	129,626	136,349	143,522	150,528	158,474	167,073	34
35 Pension fund reserves	194,623	213,291	247,524	297,948	302,483	307,089	402,163	461,039	35
36 Interbank claims, net	22,241	17,277	11,925	10,730	4,887	4,591	-7,947	-15,963	36
37 Mutual fund shares	47,587	46,811	55,446	58,926	46,635	35,151	43,034	46,510	37
38 Credit market instruments	70,807	76,756	81,419	96,332	123,449	150,686	151,739	159,593	38
39 Corporate bonds	17,226	21,002	25,906	32,953	37,393	40,473	47,361	53,872	39
40 Mortgages	430	546	680	1,160	1,480	1,649	2,028	2,416	40
41 Bank loans n.e.c.	11,112	11,526	13,050	19,520	27,757	31,641	28,076	24,985	41
42 Open-market paper	32,750	33,067	33,847	34,720	41,672	55,119	56,429	62,458	42
43 Other loans	9,289	10,615	7,936	7,979	15,147	21,804	17,845	15,862	43
44 Security debt	13,173	14,153	15,299	19,502	16,075	13,150	16,034	23,385	44
45 Trade debt	-	-	-	-	-	-	-	-	45
46 Taxes payable	1,894	2,479	2,443	2,450	2,608	2,693	2,437	2,960	46
47 Miscellaneous liabilities	90,462	102,510	118,714	149,001	170,066	180,651	213,780	244,393	47
48 Net worth	104,897	109,356	120,600	135,360	148,528	148,328	151,653	172,598	48
49 Approximate share stock cos.	69,635	73,362	79,257	89,238	100,945	97,921	99,650	113,387	49
50 Approximate share other cos.	35,262	35,994	41,343	46,122	47,583	50,407	52,003	59,211	50

Memo:

51 Market value of equities	213,170	204,308	237,203	272,367	212,964	133,602	155,563	208,193	51
52 Total fin. inst. real estate	16,892	18,621	20,896	22,709	25,039	29,122	29,690	31,387	52

Data are in millions of dollars.

Sector Balance Sheets with Tangible Assets at Current Cost

Year-End Outstandings									Year-End Outstandings	
1977	1978	1979	1980	1981	1982	1983	1984			
Private Financial Institutions										
1	69,038	82,312	92,098	105,837	120,073	129,202	136,757	155,041	Tangible assets	1
2	64,100	76,641	86,374	99,350	112,741	121,513	128,580	145,668	Nonres. plant & equipment	2
3	4,938	5,671	5,724	6,487	7,332	7,689	8,177	9,373	Land	3
4	2788,533	3189,039	3597,157	4032,091	4454,786	4916,193	5503,199	6231,739	Total financial assets	4
5	21,404	24,645	27,318	30,597	33,678	41,136	42,370	42,638	Checkable dep. & currency	5
6	2,517	1,766	2,121	2,850	3,231	5,699	7,313	6,940	Small time & savings dep.	6
7	244	762	2,182	4,491	12,122	11,367	9,890	15,093	Money market fund shares	7
8	24,521	35,280	48,082	61,604	84,038	102,771	97,525	97,320	Large time deposits	8
9	8,242	9,482	14,434	18,717	33,833	44,305	53,576	71,608	Fed. funds & security RPs	9
10	14	470	5,109	6,769	18,846	23,759	21,911	21,213	Foreign deposits	10
11	246,107	280,918	324,991	404,614	394,616	478,306	611,974	615,638	Corporate equities	11
12	2241,708	2544,561	2855,284	3142,548	3471,416	3721,753	4115,001	4699,568	Credit market instruments	12
13	168,526	161,074	164,892	202,213	247,028	322,068	388,627	469,659	U.S. Treasury securities	13
14	101,287	122,008	146,076	178,908	222,604	283,659	353,251	395,708	Federal agency securities	14
15	182,427	208,659	229,035	252,915	265,051	286,774	301,717	325,791	State & local obligations	15
16	316,113	353,359	379,567	420,112	444,584	480,486	523,028	596,683	Corporate & foreign bonds	16
17	773,240	880,529	978,889	1042,239	1092,163	1084,958	1181,437	1328,494	Mortgages	17
18	240,794	284,326	323,580	326,004	342,607	358,973	403,935	483,145	Consumer credit	18
19	300,725	359,448	409,711	456,947	509,299	526,861	556,630	613,406	Bank loans n.e.c.	19
20	42,429	45,663	71,715	93,343	148,408	165,170	170,150	213,203	Open-market paper	20
21	90,513	104,557	119,354	130,077	148,588	153,985	170,554	204,047	Other loans	21
22	25,654	24,938	32,465	39,790	51,084	58,819	65,672	69,432	Cust. liab. on acceptances	22
23	38,419	38,170	37,612	45,661	49,232	52,006	62,838	66,289	Security credit	23
24	40,792	46,693	48,280	47,263	43,851	46,021	42,442	46,057	Vault cash & comm. bank res.	24
25	10,176	11,656	13,591	15,575	18,117	20,242	22,239	25,000	Trade credit	25
26	154,389	194,636	218,153	251,402	291,806	368,828	416,120	524,375	Miscellaneous finan. assets	26
27	2857,571	3271,351	3689,255	4137,928	4574,859	5045,395	5639,956	6386,780	Total assets	27
28	2669,678	3048,510	3430,299	3837,170	4265,203	4719,923	5289,982	5975,867	Total liabilities	28
29	283,729	310,131	337,717	350,249	367,269	394,790	422,174	459,266	Checkable deposits	29
30	940,587	1005,465	1065,076	1147,774	1195,586	1334,287	1550,855	1701,578	Small time & savings dep.	30
31	3,887	10,808	45,214	76,362	186,158	219,837	179,393	233,554	Money market fund shares	31
32	172,579	227,577	256,852	316,823	378,116	395,450	382,439	469,790	Large time deposits	32
33	56,654	80,005	96,525	119,937	149,033	181,211	194,133	234,539	Fed. funds & security RPs	33
34	176,386	187,257	197,675	207,364	216,308	223,279	231,100	236,066	Life insurance reserves	34
35	507,452	601,737	699,396	839,642	910,736	1081,288	1280,083	1402,033	Pension fund reserves	35
36	-19,198	-8,284	9,425	-22,544	-68,927	-102,550	-100,387	-91,625	Interbank claims, net	36
37	45,490	46,049	51,788	61,808	59,841	76,851	112,121	136,679	Mutual fund shares	37
38	188,217	223,825	265,776	286,416	341,774	370,437	403,181	479,046	Credit market instruments	38
39	65,837	73,686	79,148	80,765	86,005	99,715	118,601	152,950	Corporate bonds	39
40	2,428	1,960	1,950	1,910	1,930	2,043	2,068	2,479	Mortgages	40
41	24,645	26,432	26,926	25,939	27,126	28,503	28,096	29,506	Bank loans n.e.c.	41
42	75,134	89,077	115,914	128,839	161,519	174,175	195,463	219,490	Open-market paper	42
43	20,173	32,670	41,838	48,963	65,194	66,001	58,953	74,621	Other loans	43
44	25,297	25,644	26,712	33,405	36,496	39,534	43,654	50,526	Security debt	44
45	-	-	-	-	-	-	1,023	1,545	Trade debt	45
46	3,884	4,839	4,986	3,662	1,951	2,071	1,714	1,406	Taxes payable	46
47	284,714	333,457	373,157	416,272	490,862	503,438	588,499	661,464	Miscellaneous liabilities	47
48	187,893	222,841	258,956	300,758	309,656	325,472	349,974	410,913	Net worth	48
49	118,187	129,997	154,341	185,577	192,942	206,515	223,034	282,585	Approximate share stock cos.	49
50	69,706	92,844	104,615	115,181	116,714	118,957	126,940	128,328	Approximate share other cos.	50
Memo:										
51	191,898	198,157	231,327	259,984	272,455	319,396	356,976	376,481	Market value of equities	51
52	33,985	40,040	41,502	45,801	50,463	51,624	54,900	61,444	Total fin. inst. real estate	52

Data are in millions of dollars.

Year-End Outstandings

Year-End Outstandings

	1985	1986	1987	1988	1989	
----- Private Financial Institutions -----						
1 Tangible assets	171,424	199,200	223,683	258,804	293,348	1
2 Nonres. plant & equipment	160,940	187,382	210,159	243,769	276,007	2
3 Land	10,484	11,818	13,524	15,035	17,341	3
4 Total financial assets	7141,117	8185,497	8839,802	9661,204	10609,514	4
5 Checkable dep. & currency	55,194	68,800	66,845	73,660	74,441	5
6 Small time & savings dep.	9,565	12,851	12,931	11,606	9,055	6
7 Money market fund shares	16,475	26,486	23,259	22,324	27,688	7
8 Large time deposits	104,102	123,208	146,164	155,892	152,436	8
9 Fed. funds & security RPs	80,148	87,086	93,634	98,864	120,207	9
10 Foreign deposits	19,027	22,168	21,612	29,695	26,367	10
11 Corporate equities	799,986	972,139	1013,804	1186,100	1496,744	11
12 Credit market instruments	5283,092	6025,698	6604,578	7167,505	7676,568	12
13 U.S. Treasury securities	539,778	651,441	671,185	651,012	708,200	13
14 Federal agency securities	448,650	609,994	755,311	834,034	879,546	14
15 State & local obligations	423,515	467,935	456,427	456,136	465,643	15
16 Corporate & foreign bonds	684,142	810,861	953,753	1111,301	1235,606	16
17 Mortgages	1462,176	1600,072	1781,966	1971,515	2077,001	17
18 Consumer credit	563,659	621,185	651,224	699,083	751,633	18
19 Bank loans n.e.c.	652,706	719,131	720,312	758,282	803,593	19
20 Open-market paper	219,280	239,202	268,633	303,560	351,316	20
21 Other loans	229,214	251,475	284,890	325,128	349,027	21
22 Cust. liab. on acceptances	59,972	54,402	60,877	57,454	55,003	22
23 Security credit	96,137	97,060	76,209	77,448	87,150	23
24 Vault cash & comm. bank res.	54,168	73,759	66,642	66,908	66,178	24
25 Trade credit	27,190	32,062	35,651	41,308	44,940	25
26 Miscellaneous finan. assets	596,033	644,180	678,473	729,894	827,740	26
27 Total assets	7312,541	8384,697	9063,485	9920,008	10902,862	27
28 Total liabilities	6861,104	7882,839	8542,187	9365,259	10308,156	28
29 Checkable deposits	526,170	640,793	628,185	652,977	651,599	29
30 Small time & savings dep.	1842,740	1962,606	2031,661	2169,555	2272,052	30
31 Money market fund shares	243,802	292,109	316,095	337,953	428,510	31
32 Large time deposits	487,687	492,707	543,285	596,780	605,385	32
33 Fed. funds & security RPs	263,544	312,207	308,137	334,234	410,495	33
34 Life insurance reserves	246,507	263,728	289,464	314,402	339,927	34
35 Pension fund reserves	1652,837	1888,082	2059,491	2350,535	2685,270	35
36 Interbank claims, net	-72,896	-67,552	-26,550	-21,147	-38,555	36
37 Mutual fund shares	240,230	413,473	460,144	478,262	547,989	37
38 Credit market instruments	580,460	719,454	859,005	985,714	1079,316	38
39 Corporate bonds	204,495	287,352	366,297	417,950	484,604	39
40 Mortgages	2,668	2,747	3,126	3,383	3,331	40
41 Bank loans n.e.c.	32,066	36,078	32,767	34,205	35,502	41
42 Open-market paper	252,396	284,632	323,757	377,395	414,082	42
43 Other loans	88,835	108,645	133,058	152,781	141,797	43
44 Security debt	74,409	76,096	63,945	68,551	76,192	44
45 Trade debt	2,336	3,396	3,221	7,517	10,200	45
46 Taxes payable	1,877	1,927	1,666	2,353	3,393	46
47 Miscellaneous liabilities	771,401	883,813	1004,438	1087,573	1236,383	47
48 Net worth	451,437	501,858	521,298	554,749	594,706	48
49 Approximate share stock cos.	317,534	343,317	326,614	303,458	296,342	49
50 Approximate share other cos.	133,903	158,541	194,684	251,291	298,364	50
Memo:						
51 Market value of equities	521,769	564,471	466,181	502,176	516,547	51
52 Total fin. inst. real estate	68,728	77,471	88,657	98,563	113,680	52

Data are in millions of dollars.

Factors Accounting for Change in Consolidated National Net Assets

Annual Flows

Annual Flows

	1945	1946	1947	1948	1949	1950	1951	1952	
									Domestic investment flows:
1	47,266	55,472	69,999	61,521	85,849	90,342	82,782		Purchases of physical assets 1
2	23,310	28,573	33,038	36,113	39,458	45,663	49,708		- Capital consumption 2
3	23,956	26,899	36,961	25,408	46,391	44,679	33,074		= Net capital formation 3
4	4,918	9,853	3,018	1,297	-2,249	656	322		+ Net foreign investment by US 4
5	28,874	36,752	39,979	26,705	44,142	45,335	33,396		= Net investment flows by domestic sectors 5
									Adjustments for tangible assets:
6	52,665	56,690	20,572	961	43,404	32,935	6,060		+ Revaluations of reproducible tangible assets 6
7	7,055	11,812	8,683	4,201	21,757	18,006	8,593		+ Change in land values 7
8	-3	-1	-	-1	-	-2	-		- Adjustment of capital consumption to Balance Sheet basis 8
									Adjustments to net foreign investment:
9	623	363	800	-446	1,549	-1,105	1,332		+ Revaluation of U.S. net foreign assets 9
10	-	-	-	-	-	-	-		+ Reval. of SDR holdings 10
11	89,220	105,618	70,034	31,422	110,852	95,173	49,381		= Change in natl. net assets 11
									Change in consolidated national net worth:
12	89,220	105,618	70,034	31,422	110,852	95,173	49,381		Total, all sectors 12
13	81,835	92,402	60,831	33,940	104,002	95,142	60,550		Private sectors, consolidated 13
14	108,527	114,190	70,889	45,087	159,582	139,420	78,883		Sector basis, total 14
15	61,806	60,132	39,465	32,682	102,150	91,909	57,788		Households 15
16	13,355	8,170	1,854	-2,948	20,037	12,199	-491		Farm business 16
17	13,082	16,095	9,262	3,628	11,655	9,595	3,495		Nonfarm noncorp. business 17
18	18,779	28,255	19,156	10,274	23,123	24,122	15,904		Nonfinancial corporations 18
19	1,505	1,538	1,152	1,451	2,617	1,595	2,187		Private finan. institutions 19
20	25,502	23,693	10,986	887	30,289	20,940	3,038		- Change in eq.in noncorp.bus. 20
21	2,069	846	4,489	513	3,829	1,285	-529		Proprietors' net invest. 21
22	23,433	22,847	6,497	374	26,460	19,655	3,567		Revaluation of equity 22
23	890	-2,253	-1,216	7,754	23,944	22,493	13,686		- Change in HH corp. equities 23
24	890	903	880	368	438	1,529	922		Net purchases 24
25	-	-3,156	-2,096	7,386	23,506	20,964	12,764		Revaluation 25
26	300	348	288	2,506	1,347	845	1,609		- Change/fin.inst.corp.shares 26
27	300	414	361	878	989	725	1,378		Net purchases 27
28	-	-66	-73	1,628	358	120	231		Revaluation 28
									+ Change in net finan. assets of public sectors
29	1,222	14,293	8,506	-3,794	4,245	4,356	-10,346		public sectors 29
30	234	55	-146	-234	-3,019	-1,124	-5,503		State & local governments 30
31	881	14,210	8,644	-3,573	7,238	5,459	-4,874		U.S. government 31
32	25	28	8	13	26	21	31		Sponsored credit agencies 32
33	82	-	-	-	-	-	-		Monetary authority 33
									+ Change in foreign equities held by U.S. residents
34	-	-29	-28	-236	467	215	69		held by U.S. residents 34
35	-	-15	15	-18	24	76	60		Net purchases 35
36	-	-14	-43	-218	443	139	9		Revaluation 36
									- Change in U.S. equities held by foreigners
37	-64	-210	-175	185	435	525	255		held by foreigners 37
38	-64	-151	-144	-21	3	120	255		Net purchases 38
39	-	-59	-31	206	432	405	-		Revaluation 39
									Other adjustments:
40	-681	-1,802	1,249	-765	-799	-2,682	-1,764		+ Nonfinancial discrepancy 40
41	2,281	-1,156	-4	1,957	1,904	-2,807	-1,368		+ Unallocated financial flows 41
42	-	1,700	-695	505	1,468	1,474	2,495		+ Unallocated revaluations 42
									Memo:
43	577,119	682,737	752,771	784,193	895,045	990,218	1039,599		National net worth outstanding at year end 43
44	212,387	235,236	261,615	260,363	288,255	333,406	351,624		Gross National Product 44

Data are in millions of dollars.

Factors Accounting for Change in Consolidated National Net Assets

Annual Flows	Annual Flows								
	1953	1954	1955	1956	1957	1958	1959	1960	
Domestic investment flows:									
1 Purchases of physical assets	87,600	86,166	108,591	110,864	110,741	100,673	122,980	121,645	1
2 - Capital consumption	53,341	57,591	60,650	67,517	72,918	76,260	79,780	82,586	2
3 = Net capital formation	34,259	28,575	47,941	43,347	37,823	24,413	43,200	39,059	3
4 + Net foreign investment by US	-1,728	-260	26	-1,323	4,569	356	-1,878	1,805	4
= Net investment flows									
5 by domestic sectors	32,531	28,315	47,967	42,024	42,392	24,769	41,322	40,864	5
Adjustments for tangible assets:									
+ Revaluations of reproducible									
6 tangible assets	2,052	2,637	20,998	35,166	8,614	8,775	4,400	-2,977	6
7 + Change in land values	7,684	15,143	17,214	28,300	21,714	23,287	20,330	21,842	7
- Adjustment of capital consumption									
8 to Balance Sheet basis	-	-3	-1	-	-3	-1	1	-	8
Adjustments to net foreign investment:									
+ Revaluation of U.S. net foreign									
9 assets	1,773	-894	722	4,883	707	-1,514	488	-525	9
10 + Reval. of SDR holdings	-	-	-	-	-	-	-	-	10
11 = Change in natl. net assets	44,040	45,204	86,902	110,373	73,430	55,318	66,539	59,204	11
Change in consolidated national net worth:									
12 Total, all sectors	44,040	45,204	86,902	110,373	73,430	55,318	66,539	59,204	12
13 Private sectors, consolidated	52,402	54,489	84,635	110,690	76,102	73,449	72,810	61,868	13
14 Sector basis, total	47,526	135,329	151,498	147,603	51,503	200,915	113,091	63,603	14
15 Households	28,211	109,970	109,180	91,764	12,091	164,220	80,827	45,644	15
16 Farm business	-1,754	2,021	3,184	7,093	6,768	9,240	3,654	1,150	16
17 Nonfarm noncorp. business	3,910	3,531	7,941	10,929	6,895	6,640	4,507	4,802	17
18 Nonfinancial corporations	15,192	14,836	27,189	35,050	24,746	15,345	20,432	8,367	18
19 Private finan. institutions	1,967	4,971	4,004	2,767	1,003	5,470	3,671	3,640	19
20 - Change in eq. in noncorp. bus.	2,279	5,411	10,902	17,525	13,190	15,233	7,905	5,872	20
21 Proprietors' net invest.	-343	-2,225	-2,418	-1,641	-1,127	75	-3,477	-2,838	21
22 Revaluation of equity	2,622	7,636	13,320	19,166	14,317	15,158	11,382	8,710	22
23 - Change in HH corp. equities	-8,230	70,642	49,545	17,586	-37,373	101,402	26,103	-7,742	23
24 Net purchases	634	193	333	965	388	156	-1,132	-1,404	24
25 Revaluation	-8,864	70,449	49,212	16,621	-37,761	101,246	27,235	-6,338	25
26 - Change/fin. inst. corp. shares	1,075	4,787	6,416	1,802	-416	10,831	6,273	3,605	26
27 Net purchases	1,338	1,497	1,484	1,469	2,280	2,400	3,321	3,430	27
28 Revaluation	-263	3,290	4,932	333	-2,696	8,431	2,952	175	28
+ Change in net finan. assets of									
29 public sectors	-9,904	-9,288	431	1,320	-3,166	-16,621	-7,219	-1,585	29
30 State & local governments	-3,490	-3,829	-3,240	-2,977	-4,662	-5,508	-4,168	-3,314	30
31 U.S. government	-6,431	-5,473	3,653	4,284	1,458	-11,148	-3,081	1,698	31
32 Sponsored credit agencies	17	14	18	13	38	35	30	31	32
33 Monetary authority	-	-	-	-	-	-	-	-	33
+ Change in foreign equities									
34 held by U.S. residents	-130	539	571	186	-392	862	594	295	34
35 Net purchases	-51	256	173	111	35	332	195	663	35
36 Revaluation	-79	283	398	75	-427	530	399	-368	36
- Change in U.S. equities									
37 held by foreigners	-55	1,604	1,321	386	-870	2,214	1,058	-61	37
38 Net purchases	-55	483	127	256	147	-54	351	203	38
39 Revaluation	-	1,121	1,194	130	-1,017	2,268	707	-264	39
Other adjustments:									
40 + Nonfinancial discrepancy	-2,410	-2,658	-1,804	1,895	1,172	219	1,545	2,807	40
41 + Unallocated financial flows	1,445	1,183	1,420	-5,144	-258	-316	1,794	-1,741	41
42 + Unallocated revaluations	2,582	2,543	2,970	1,812	-898	-61	-1,927	-2,501	42
Memo:									
National net worth outstanding									
43 at year end	1083,639	1128,843	1215,745	1326,118	1399,548	1454,866	1521,405	1580,609	43
44 Gross National Product	371,336	372,493	405,906	428,212	451,036	456,736	495,805	515,323	44

Data are in millions of dollars.

Factors Accounting for Change in Consolidated National Net Assets

Annual Flows		Annual Flows									
		1961	1962	1963	1964	1965	1966	1967	1968		
Domestic investment flows:											
1	119,017	134,670	144,905	156,473	179,610	197,135	196,314	218,006	Purchases of physical assets	1	
2	85,200	87,799	91,280	95,666	100,628	107,489	116,768	127,999	- Capital consumption	2	
3	33,817	46,871	53,625	60,807	78,982	89,646	79,546	90,007	= Net capital formation	3	
4	2,833	2,261	4,053	5,917	4,971	3,661	2,375	1,051	+ Net foreign investment by US	4	
5	36,650	49,132	57,678	66,724	83,953	93,307	81,921	91,058	= Net investment flows by domestic sectors	5	
Adjustments for tangible assets:											
6	-1,549	96	-5,974	12,863	11,915	45,466	36,010	95,372	+ Revaluations of reproducible tangible assets	6	
7	19,318	13,739	16,434	22,045	22,907	40,466	17,411	4,093	+ Change in land values	7	
8	-3	-1	-3	-2	-2	-2	-2	-4	- Adjustment of capital consumption to Balance Sheet basis	8	
Adjustments to net foreign investment:											
9	-1,308	601	-3,376	-307	-1,733	828	-11,777	-941	+ Revaluation of U.S. net foreign assets	9	
10	-	-	-	-	259	-259	-	-	+ Reval. of SDR holdings	10	
11	53,114	63,569	64,765	101,327	117,303	179,810	123,567	189,586	= Change in natl. net assets	11	
Change in consolidated national net worth:											
12	53,114	63,569	64,765	101,327	117,303	179,810	123,567	189,586	Total, all sectors	12	
13	62,972	71,777	67,798	107,790	119,745	182,640	153,792	199,695	Private sectors, consolidated	13	
14	187,423	17,321	164,158	183,259	220,942	146,145	333,802	363,965	Sector basis, total	14	
15	157,163	-10,304	134,838	137,946	163,976	76,864	272,283	299,155	Households	15	
16	4,858	4,200	5,774	6,601	12,822	7,731	10,290	-9,269	Farm business	16	
17	5,291	6,873	5,746	9,517	9,258	20,284	7,194	19,482	Nonfarm noncorp. business	17	
18	12,973	13,543	13,990	22,897	29,520	39,606	37,046	46,449	Nonfinancial corporations	18	
19	7,138	3,009	3,810	6,298	5,366	1,660	6,989	8,148	Private finan. institutions	19	
20	9,808	10,779	11,116	15,656	21,183	27,473	16,764	10,862	- Change in eq.in noncorp.bus.	20	
21	51	58	1,110	-806	259	-405	-1,080	-2,967	Proprietors' net invest.	21	
22	9,757	10,721	10,006	16,462	20,924	27,878	17,844	13,829	Revaluation of equity	22	
23	99,497	-61,745	72,511	46,996	64,803	-59,573	135,399	130,619	- Change in HH corp. equities	23	
24	-1,061	-2,714	-2,995	-2,080	-4,772	-3,490	-5,664	-10,729	Net purchases	24	
25	100,558	-59,031	75,506	49,076	69,575	-56,083	141,063	141,348	Revaluation	25	
26	15,146	-3,490	12,733	12,817	15,211	-4,395	27,847	22,789	- Change/fin.inst.corp.shares	26	
27	4,055	4,183	3,873	4,367	5,930	5,850	8,751	10,668	Net purchases	27	
28	11,091	-7,673	8,860	8,450	9,281	-10,245	19,096	12,121	Revaluation	28	
+ Change in net finan. assets of public sectors:											
29	-9,453	-7,636	-4,174	-6,730	-2,911	-6,253	-18,407	-13,442	public sectors	29	
30	-3,793	-2,756	-2,565	-2,860	-2,453	-3,836	-4,922	-4,033	State & local governments	30	
31	-5,706	-4,935	-1,668	-3,919	-513	-2,463	-13,527	-9,424	U.S. government	31	
32	46	55	59	49	55	46	42	15	Sponsored credit agencies	32	
33	-	-	-	-	-	-	-	-	Monetary authority	33	
+ Change in foreign equities held by U.S. residents:											
34	918	-188	431	125	-222	-724	914	1,214	held by U.S. residents	34	
35	762	969	1,105	678	759	720	1,308	1,569	Net purchases	35	
36	156	-1,157	-674	-553	-981	-1,444	-394	-355	Revaluation	36	
- Change in U.S. equities held by foreigners:											
37	2,506	-1,472	2,149	1,350	764	-1,956	12,868	4,006	held by foreigners	37	
38	323	109	225	-292	-400	-305	698	2,097	Net purchases	38	
39	2,183	-1,581	1,924	1,642	1,164	-1,651	12,170	1,909	Revaluation	39	
Other adjustments:											
40	1,209	-67	605	1,395	1,241	-2,104	376	1,121	+ Nonfinancial discrepancy	40	
41	-86	-1,687	2,791	653	860	-1,848	-311	5,045	+ Unallocated financial flows	41	
42	60	-102	-537	-556	-646	6,143	71	-41	+ Unallocated revaluations	42	
Memo:											
43	1633,723	1697,292	1762,057	1863,384	1980,687	2160,497	2284,064	2473,650	National net worth outstanding at year end	43	
44	533,815	574,643	606,898	649,774	705,099	771,982	816,382	892,652	Gross National Product	44	

Data are in millions of dollars.

Factors Accounting for Change in Consolidated National Net Assets

	Annual Flows								
	1969	1970	1971	1972	1973	1974	1975	1976	
Domestic investment flows:									
1 Purchases of physical assets	239,444	234,465	270,070	313,207	363,507	364,616	354,920	439,142	1
2 - Capital consumption	141,450	154,577	169,383	184,349	201,554	231,333	268,788	297,791	2
3 = Net capital formation	97,994	79,888	100,687	128,858	161,953	133,283	86,132	141,351	3
4 + Net foreign investment by US	-1,121	2,978	-10,498	-6,964	4,485	-7,498	24,031	14,752	4
= Net investment flows by domestic sectors	96,873	82,866	90,189	121,894	166,438	125,785	110,163	156,103	5
Adjustments for tangible assets:									
6 + Revaluations of reproducible tangible assets	91,792	77,387	111,737	116,625	220,722	428,321	220,592	257,879	6
7 + Change in land values	44,824	18,930	38,587	70,951	128,864	111,076	94,632	176,471	7
8 - Adjustment of capital consumption to Balance Sheet basis	-1	-	-2	-	-3	-1	-1	-3	8
Adjustments to net foreign investment:									
9 + Revaluation of U.S. net foreign assets	4,799	-2,232	-6,393	-2,598	5,721	18,192	-5,214	-4,085	9
10 + Reval. of SDR holdings	-	-	94	889	1,382	36	-158	-19	10
11 = Change in natl. net assets	238,289	176,951	234,216	307,761	523,130	683,411	420,016	586,352	11
Change in consolidated national net worth:									
12 Total, all sectors	238,289	176,951	234,216	307,761	523,130	683,411	420,016	586,352	12
13 Private sectors, consolidated	233,305	197,786	267,894	331,695	521,278	717,343	507,438	651,024	13
14 Sector basis, total	164,385	209,641	451,710	521,689	425,057	558,287	787,623	929,028	14
15 Households	56,339	131,175	325,947	364,879	164,186	178,770	547,570	619,770	15
16 Farm business	28,890	6,162	18,715	34,991	77,638	39,326	50,154	71,302	16
17 Nonfarm noncorp. business	16,455	13,553	25,645	31,304	61,794	54,035	36,430	63,553	17
18 Nonfinancial corporations	60,481	54,292	70,159	75,755	108,271	286,356	150,144	153,458	18
19 Private finan. institutions	2,220	4,459	11,244	14,760	13,168	-200	3,325	20,945	19
20 - Change in eq.in noncorp.bus. proprietors' net invest.	43,323	19,283	43,050	63,846	134,947	91,364	83,503	129,672	20
21 Revaluation of equity	-6,055	-4,408	-2,200	-8,662	11,225	-30,260	-19,307	-25,766	21
22	49,378	23,691	45,250	72,508	123,722	121,624	102,810	155,438	22
23 - Change in HH corp. equities	-107,827	-16,459	95,308	84,026	-198,425	-203,697	138,747	114,268	23
24 Net purchases	-7,298	-2,765	-5,446	-8,792	-3,227	-1,374	-5,785	1,867	24
25 Revaluation	-100,529	-13,694	100,754	92,818	-195,198	-202,323	144,532	112,401	25
26 - Change/fin.inst.corp.shares	-4,416	9,031	45,458	42,122	-32,743	-46,723	57,935	34,064	26
27 Net purchases	12,024	10,820	19,380	21,434	11,977	5,642	11,172	8,740	27
28 Revaluation	-16,440	-1,789	26,078	20,688	-44,720	-52,365	46,763	25,324	28
29 + Change in net finan. assets of public sectors	-1,087	-20,716	-31,818	-16,049	-1,702	-14,705	-79,780	-60,517	29
30 State & local governments	-7,308	-8,923	-8,678	1,815	5,155	-3,042	-5,327	-432	30
31 U.S. government	6,186	-11,810	-23,235	-18,010	-7,118	-12,131	-74,724	-60,416	31
32 Sponsored credit agencies	35	17	95	146	261	468	271	331	32
33 Monetary authority	-	-	-	-	-	-	-	-	33
34 + Change in foreign equities held by U.S. residents	501	-380	1,068	2,896	-511	-1,015	574	-132	34
35 Net purchases	1,549	1,076	1,113	619	672	-519	-921	355	35
36 Revaluation	-1,048	-1,456	-45	2,277	-1,183	-496	1,495	-487	36
37 - Change in U.S. equities held by foreigners	-2,756	448	3,602	8,248	-5,543	-9,295	11,092	7,636	37
38 Net purchases	1,565	697	836	2,434	2,763	539	4,667	2,753	38
39 Revaluation	-4,321	-249	2,766	5,814	-8,306	-9,834	6,425	4,883	39
Other adjustments:									
40 + Nonfinancial discrepancy	3,896	239	-2,958	1,204	4,303	9,730	-2,490	-3,601	40
41 + Unallocated financial flows	5,432	8,444	4,587	1,718	4,256	-1,399	11,904	13,095	41
42 + Unallocated revaluations	-6,514	-7,974	-955	-5,455	-10,037	-35,838	-6,538	-5,881	42
Memo:									
43 National net worth outstanding at year end	2711,939	2888,890	3123,106	3430,867	3953,997	4637,408	5057,424	5643,776	43
44 Gross National Product	963,946	1015,458	1102,684	1212,760	1359,316	1472,807	1598,426	1782,792	44

Data are in millions of dollars.

Factors Accounting for Change in Consolidated National Net Assets

Annual Flows

Annual Flows

	1977	1978	1979	1980	1981	1982	1983	1984	
									Domestic investment flows:
1	528,552	622,423	673,799	656,250	755,387	699,925	791,400	1000,400	Purchases of physical assets
2	332,704	376,700	430,714	491,212	550,352	598,553	622,974	652,188	- Capital consumption
3	195,848	245,723	243,085	165,038	205,035	101,372	168,426	348,212	= Net capital formation
4	-16,536	-2,470	25,896	31,232	27,393	30,835	-28,350	-71,844	+ Net foreign investment by US
5	179,312	243,253	268,981	196,270	232,428	132,207	140,076	276,368	= Net investment flows by domestic sectors
									Adjustments for tangible assets:
6	358,044	545,636	520,058	611,437	540,896	64,954	233,469	177,248	+ Revaluations of reproducible tangible assets
7	207,637	294,310	329,418	305,100	279,908	53,487	168,438	57,581	+ Change in land values
8	-1	-1	-2	-1	-2	13	27		- Adjustment of capital consumption to Balance Sheet basis
									Adjustments to net foreign investment:
9	2,836	3,331	-4,237	-24,078	7,935	-29,833	-20,744	-9,814	+ Revaluation of U.S. net foreign assets
10	116	65	-534	-142	-247	-220	-317	-388	+ Reval. of SDR holdings
11	747,946	1086,596	1113,688	1088,588	1060,922	220,582	520,895	500,984	= Change in natl. net assets
									Change in consolidated national net worth:
12	747,946	1086,596	1113,688	1088,588	1060,922	220,582	520,895	500,984	Total, all sectors
13	795,053	1130,500	1169,397	1176,204	1154,560	386,966	750,336	729,661	Private sectors, consolidated
14	899,297	1407,163	1622,886	1806,129	1311,414	563,383	1080,687	687,262	Sector basis, total
15	556,862	833,260	1010,974	1162,371	750,001	460,731	922,031	580,917	Households
16	49,776	104,596	106,792	79,952	-15,020	-47,119	-15,315	-110,252	Farm business
17	110,458	148,918	162,675	178,373	237,749	14,721	62,965	57,025	Nonfarm noncorp. business
18	166,906	285,441	306,330	343,631	329,786	119,234	86,504	98,633	Nonfinancial corporations
19	15,295	34,948	36,115	41,802	8,898	15,816	24,502	60,939	Private finan. institutions
20	156,517	246,455	262,712	253,444	224,282	-27,772	49,596	-43,869	- Change in eq.in noncorp.bus.
21	-20,226	-31,927	-65,221	-76,856	-48,360	-91,382	-79,634	-86,518	Proprietors' net invest.
22	176,743	278,382	327,933	330,300	272,642	63,610	129,230	42,649	Revaluation of equity
23	-44,409	-4,597	148,283	299,169	-60,094	122,006	149,655	-46	- Change in MH corp. equities
24	-8,066	-13,089	-24,465	-10,953	-41,429	-18,301	-23,485	-77,320	Net purchases
25	-36,343	8,492	172,748	310,122	-18,665	140,307	173,140	77,274	Revaluation
26	-7,864	34,805	42,494	77,312	-7,334	82,183	131,100	1,516	- Change/fin.inst.corp.shares
27	11,158	12,732	18,660	22,994	28,052	27,427	48,336	13,270	Net purchases
28	-19,022	22,073	23,834	54,318	-35,386	54,756	82,764	-11,754	Revaluation
29	-42,494	-35,847	-20,439	-55,704	-86,180	-152,997	-184,714	-176,410	+ Change in net finan. assets of public sectors
30	13,703	5,327	6,949	-2,296	-9,266	-4,755	3,961	7,309	State & local governments
31	-56,552	-41,694	-27,944	-53,745	-77,412	-149,549	-189,542	-184,586	U.S. government
32	355	520	556	337	498	1,307	867	867	Sponsored credit agencies
33	-	-	-	-	-	-	-	-	Monetary authority
34	657	1,126	3,598	4,332	-1,806	1,208	7,296	1,153	+ Change in foreign equities held by U.S. residents
35	408	-351	1,025	2,366	213	1,370	3,683	944	Net purchases
36	249	1,477	2,573	1,966	-2,019	-162	3,613	209	Revaluation
37	-3,170	2,318	6,221	16,251	-178	11,888	20,078	-1,809	- Change in U.S. equities held by foreigners
38	2,675	2,422	1,659	5,357	4,829	3,318	5,981	-1,285	Net purchases
39	-5,845	-104	4,562	10,894	-5,007	8,570	14,097	-524	Revaluation
									Other adjustments:
40	8	1,896	-164	-6,075	-5,216	75	-5,325	-5,400	+ Nonfinancial discrepancy
41	-4,427	-7,205	-29,976	-7,160	39,195	15,223	-17,082	7,885	+ Unallocated financial flows
42	-4,021	-1,556	-2,507	-6,758	-39,809	-18,005	-9,538	-57,714	+ Unallocated revaluations
									Memo:
43	6391,722	7478,318	8592,006	9680,594	10741,516	10962,098	11482,993	11983,977	National net worth outstanding at year end
44	1990,504	2249,677	2508,170	2731,947	3052,632	3165,950	3405,800	3772,200	Gross National Product

Data are in millions of dollars.

Annual Flows		Annual Flows					
		1985	1986	1987	1988	1989	
Domestic investment flows:							
1	Purchases of physical assets	1015,325	1065,325	1120,975	1205,500	1247,451	1
2	- Capital consumption	691,797	740,668	792,050	837,223	892,968	2
3	= Net capital formation	323,528	324,657	328,925	368,277	354,483	3
4	+ Net foreign investment by US	-104,195	-132,600	-150,301	-136,179	-70,009	4
	= Net investment flows						
5	by domestic sectors	219,333	192,057	178,624	232,098	284,474	5
Adjustments for tangible assets:							
6	+ Revaluations of reproducible tangible assets	114,471	183,130	418,220	269,696	381,722	6
7	+ Change in land values	72,054	198,016	231,549	171,783	247,612	7
8	- Adjustment of capital consumption to Balance Sheet basis	4,833	-528	-3,431	2,665	11,595	8
Adjustments to net foreign investment:							
9	+ Revaluation of U.S. net foreign assets	-8,390	-17,851	27,743	-31,691	-45,556	9
10	+ Reval. of SDR holdings	749	830	1,392	-194	-479	10
11	= Change in natl. net assets	393,384	556,710	860,959	639,027	856,178	11
Change in consolidated national net worth:							
12	Total, all sectors	393,384	556,710	860,959	639,027	856,178	12
13	Private sectors, consolidated	605,427	831,591	1072,137	919,685	1091,418	13
14	Sector basis, total	1103,449	1189,751	1098,166	1231,390	1826,452	14
15	Households	1053,361	1059,734	847,545	1032,975	1558,305	15
16	Farm business	-87,244	-42,663	23,747	41,263	63,877	16
17	Nonfarm noncorp. business	43,982	74,371	92,498	15,584	101,814	17
18	Nonfinancial corporations	52,826	47,888	114,936	108,117	62,499	18
19	Private finan. institutions	40,524	50,421	19,440	33,451	39,957	19
20	- Change in eq.in noncorp.bus.	-35,314	37,716	115,041	58,172	166,858	20
21	Proprietors' net invest.	-89,161	-47,205	-95,225	-88,912	-94,569	21
22	Revaluation of equity	53,847	84,921	210,266	147,084	261,427	22
23	- Change in HH corp. equities	361,868	164,489	-130,471	90,242	277,886	23
24	Net purchases	-102,796	-125,024	-97,914	-114,025	-104,144	24
25	Revaluation	464,664	289,513	-32,557	204,267	382,030	25
26	- Change/fin.inst.corp.shares	171,468	155,955	41,459	163,291	290,290	26
27	Net purchases	34,175	39,379	25,063	-2,722	-2,624	27
28	Revaluation	137,293	116,576	16,396	166,013	292,914	28
29	+ Change in net finan. assets of public sectors	-198,406	-220,137	-203,836	-209,490	-177,301	29
30	State & local governments	14,356	7,964	-8,055	-17,344	-10,476	30
31	U.S. government	-211,319	-227,668	-196,139	-193,274	-167,357	31
32	Sponsored credit agencies	-1,443	-433	358	1,128	532	32
33	Monetary authority	-	-	-	-	-	33
34	+ Change in foreign equities held by U.S. residents	12,269	10,718	4,655	8,514	32,654	34
35	Net purchases	3,689	1,153	-2,130	908	17,650	35
36	Revaluation	8,580	9,565	6,785	7,606	15,004	36
37	- Change in U.S. equities held by foreigners	29,136	42,957	6,777	23,598	53,549	37
38	Net purchases	4,329	17,166	15,587	-476	7,728	38
39	Revaluation	24,807	25,791	-8,810	24,074	45,821	39
Other adjustments:							
40	+ Nonfinancial discrepancy	4,650	1,775	4,825	9,650	23,304	40
41	+ Unallocated financial flows	17,488	-10,927	-37,788	-15,815	-13,109	41
42	+ Unallocated revaluations	-18,908	-13,353	27,743	-49,919	-47,239	42
Memo:							
43	National net worth outstanding at year end	12377,361	12934,071	13795,030	14434,057	15290,235	43
44	Gross National Product	4014,925	4231,650	4524,275	4880,600	5233,349	44

Data are in millions of dollars.

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

Annual Flows								Annual Flows
1945	1946	1947	1948	1949	1950	1951	1952	
1	4,918	9,853	3,018	1,297	-2,249	656	322	U.S. net foreign investment 1
2	3,031	9,046	2,188	1,335	1,284	1,313	1,553	Net U.S. acq. of fgn. assets 2
3	-1,887	-807	-830	38	3,533	657	1,231	-Net fgn. acq. of U.S. assets 3
4	-623	-2,162	-1,531	-164	1,743	-52	-380	+ U.S.net sales of gold & SDRs 4
5	4,295	7,691	1,487	1,133	-506	604	-58	= U.S.net fgn.investment, adj. 5
6	-	-14	-43	-218	443	139		+ Revaluation of foreign equities held by U.S. residents 6
7	-	-29	-28	-236	467	215	69	Change in value 7
8	-	-15	15	-18	24	76	60	-Net purchases 8
9	-	-59	-31	206	432	405	-	- Revaluation of U.S. corporate equities held by foreigners 9
10	-64	-210	-175	185	435	525	255	Change in value 10
11	-64	-151	-144	-21	3	120	255	-Net purchases 11
12	-	390	538	415	467	683	890	+ Reval. of U.S.dir.inv.abroad 12
13	230	1,139	1,259	1,075	1,088	1,191	1,742	Change in value 13
14	230	749	721	660	621	508	852	-Direct investment 14
15	-	90	150	98	370	177	155	- Reval.of fgn.dir.inv.in U.S. 15
16	-4	100	184	154	450	267	287	Change in value 16
17	-4	10	34	56	80	90	132	-Direct investment 17
18	-	-	-	-	-	-	-	+ Revaluation of U.S. official fgn. exchange & net IMF position 18
19	-248	1,185	356	169	-16	-20	36	Change in value 19
20	-248	1,185	356	169	-16	-20	36	-Net increase in fgn. liab. 20
21	623	18	424	-339	1,441	-1,345	588	+ Other revaluations 21
22	4,918	8,054	2,287	687	1,043	-501	1,274	= Change in U.S.net fgn.assets 22
23	3,160	11,214	13,501	14,188	15,231	14,730	16,004	Memo: Net foreign assets outstanding 23

Data are in millions of dollars.

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

	Annual Flows								
	1953	1954	1955	1956	1957	1958	1959	1960	
1 U.S. net foreign investment	-1,728	-260	26	-1,323	4,569	356	-1,878	1,805	1
2 Net U.S. acq. of fgn. assets	499	1,245	1,443	801	4,857	3,841	2,753	5,695	2
3 -Net fgn. acq. of U.S. assets	2,227	1,505	1,417	2,124	288	3,485	4,631	3,890	3
4 + U.S.net sales of gold & SDRs	1,161	298	40	-305	-799	2,275	1,075	1,703	4
5 = U.S.net fgn.investment, adj.	-567	38	66	-1,628	3,770	2,631	-803	3,508	5
+ Revaluation of foreign equities held by U.S. residents									
6 Change in value	-79	283	398	75	-427	530	399	-368	6
7 -Net purchases	-130	539	571	186	-392	862	594	295	7
8	-51	256	173	111	35	332	195	663	8
- Revaluation of U.S. corporate equities held by foreigners									
9 Change in value	-	1,121	1,194	130	-1,017	2,268	707	-264	9
10 -Net purchases	-55	1,604	1,321	386	-870	2,214	1,058	-61	10
11	-55	483	127	256	147	-54	351	203	11
12 + Reval. of U.S.dir.inv.abroad	797	711	941	1,159	447	834	1,046	-902	12
13 Change in value	1,532	1,378	1,764	3,110	2,889	2,015	2,418	2,038	13
14 -Direct investment	735	667	823	1,951	2,442	1,181	1,372	2,940	14
15 - Reval. of fgn.dir.inv.in U.S.	148	258	246	151	96	307	251	-9	15
16 Change in value	306	382	443	383	251	405	489	306	16
17 -Direct investment	158	124	197	232	155	98	238	315	17
+ Revaluation of U.S. official fgn. exchange & net IMF position									
18 Change in value	-95	-182	-141	564	367	-17	39	-442	19
19 -Net increase in fgn. liab.	-95	-182	-141	564	367	-17	39	-442	20
20									
21 + Other revaluations	1,203	-509	823	3,930	-234	-303	1	472	21
22 = Change in U.S.net fgn.assets	1,206	-856	788	3,255	4,477	1,117	-315	2,983	22
Memo:									
23 Net foreign assets outstanding	17,210	16,354	17,142	20,397	24,874	25,991	25,676	28,659	23

Data are in millions of dollars.

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

Annual Flows								Annual Flows	
	1961	1962	1963	1964	1965	1966	1967	1968	
1	2,833	2,261	4,053	5,917	4,971	3,661	2,375	1,051 U.S. net foreign investment	1
2	6,247	5,062	7,601	9,588	7,237	7,206	10,318	9,825 Net U.S. acq. of fgn. assets	2
3	3,414	2,801	3,548	3,671	2,266	3,545	7,943	8,774 -Net fgn. acq. of U.S. assets	3
4	857	890	461	125	1,665	571	1,170	1,173 + U.S.net sales of gold & SDRs	4
5	3,690	3,151	4,514	6,042	6,636	4,232	3,545	2,224 = U.S.net fgn.investment, adj.	5
6	156	-1,157	-674	-553	-981	-1,444	-394	-355 + Revaluation of foreign equities held by U.S. residents	6
7	918	-188	431	125	-222	-724	914	1,214 Change in value	7
8	762	969	1,105	678	759	720	1,308	1,569 -Net purchases	8
9	2,183	-1,581	1,924	1,642	1,164	-1,651	12,170	- Revaluation of U.S. corporate equities held by foreigners	9
10	2,506	-1,472	2,149	1,350	764	-1,956	12,868	4,006 Change in value	10
11	323	109	225	-292	-400	-305	698	2,097 -Net purchases	11
12	198	-292	-23	-15	-17	-3,101	-38	53 + Reval. of U.S.dir.inv.abroad	12
13	2,852	2,559	3,460	3,744	4,803	1,724	4,322	3,218 Change in value	13
14	2,654	2,851	3,483	3,759	4,820	4,825	4,360	3,165 -Direct investment	14
15	171	-126	101	97	20	-169	171	84 - Reval.of fgn.dir.inv.in U.S.	15
16	482	220	332	419	434	257	869	892 Change in value	16
17	311	346	231	322	414	426	698	808 -Direct investment	17
18	1	2	1	-	3	2	1	+ Revaluation of U.S. official fgn. exchange & net IMF position	18
19	251	-643	84	-46	443	3	1,118	2,053 Change in value	19
20	250	-645	83	-46	440	1	1,117	2,043 -Net increase in fgn. liab.	20
21	691	341	-655	2,000	446	3,551	995	1,344 + Other revaluations	21
22	2,382	3,752	1,138	5,735	4,903	5,060	-8,232	1,283 = Change in U.S.net fgn.assets	22
23	31,041	34,793	35,931	41,666	46,569	51,629	43,397	Memo: 44,680 Net foreign assets outstanding	23

Data are in millions of dollars.

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

Annual Flows	Annual Flows								
	1969	1970	1971	1972	1973	1974	1975	1976	
1 U.S. net foreign investment	-1,121	2,978	-10,498	-6,964	4,485	-7,498	24,031	14,752	1
2 Net U.S. acq. of fgn. assets	9,294	7,830	11,539	11,340	16,952	18,153	28,821	40,196	2
3 -Net fgn. acq. of U.S. assets	10,415	4,852	22,037	18,304	12,467	25,651	4,790	25,444	3
4 + U.S.net sales of gold & SDRs	-967	-64	617	-156	9	-172	-66	-78	4
5 = U.S.net fgn.investment, adj.	-2,088	2,914	-9,881	-7,120	4,494	-7,670	23,965	14,674	5
+ Revaluation of foreign equities held by U.S. residents	-1,048	-1,456	-45	2,277	-1,183	-496	1,495	-487	6
7 Change in value	501	-380	1,068	2,896	-511	-1,015	574	-132	7
8 -Net purchases	1,549	1,076	1,113	619	672	-519	-921	355	8
- Revaluation of U.S. corporate equities held by foreigners	-4,321	-249	2,766	5,814	-8,306	-9,834	6,425	4,883	9
9 Change in value	-2,756	448	3,602	8,248	-5,543	-9,295	11,092	7,636	10
10 -Net purchases	1,565	697	836	2,434	2,763	539	4,667	2,753	11
11 + Reval. of U.S.dir.inv.abroad	226	-203	-338	-629	82	-287	-272	810	12
12 Change in value	5,157	6,565	6,119	5,115	10,212	8,649	13,776	12,443	13
13 -Direct investment	4,931	6,768	6,457	5,744	10,130	8,936	14,048	11,633	14
14 - Reval. of fgn.dir.inv.in U.S.	-260	-12	276	6	2,888	-173	-85	-1,238	15
15 Change in value	1,003	1,452	644	954	5,688	4,588	2,518	3,108	16
16 -Direct investment	1,263	1,464	368	948	2,800	4,761	2,603	4,346	17
+ Revaluation of U.S. official fgn. exchange & net IMF position	75	4	33	-7	3	2	-348	-18	18
18 Change in value	287	-2,541	-1,699	-159	-146	1,297	435	2,462	19
19 -Net increase in fgn. liab.	212	-2,545	-1,732	-152	-149	1,295	783	2,480	20
20 + Other revaluations	965	-838	-3,001	1,581	1,401	8,966	251	-745	21
21 = Change in U.S.net fgn.assets	2,711	682	-16,274	-9,718	10,215	10,522	18,751	10,589	22
Memo:									
23 Net foreign assets outstanding	47,391	48,073	31,799	22,081	32,296	42,818	61,569	72,158	23

Data are in millions of dollars.

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

Annual Flows								Annual Flows	
	1977	1978	1979	1980	1981	1982	1983	1984	
1	-16.536	-2.470	25.896	31.232	27.393	30.835	-28.350	-71.844 U.S. net foreign investment	1
2	24.075	57.997	56.435	55.319	44.805	29.761	25.641	13.289 Net U.S. acq. of fgn. assets	2
3	40.611	60.467	30.539	24.087	17.412	-1.074	53.991	85.133 -Net fgn. acq. of U.S. assets	3
4	-239	1.184	-1.201	-16	-1.723	-1.372	-65	-979 + U.S.net sales of gold & SDRs	4
5	-16.775	-1.286	24.695	31.216	25.670	29.463	-28.415	-72.823 = U.S.net fgn.investment, adj.	5
6	249	1,477	2,573	1,966	-2,019	-162	3,613	+ Revaluation of foreign equities	6
7	657	1,126	3,598	4,332	-1,806	1,208	7,296	209 held by U.S. residents	7
8	408	-351	1,025	2,366	213	1,370	3,683	944 Change in value	8
								-Net purchases	
9	-5.845	-104	4,562	10,894	-5,007	8,570	14,097	-524 Revaluation of U.S. corporate	9
10	-3,170	2,318	6,221	16,251	-178	11,888	20,078	-1,809 equities held by foreigners	10
11	2,675	2,422	1,659	5,357	4,829	3,318	5,981	-1,285 Change in value	11
								-Net purchases	
12	-2,709	286	-346	6,671	3,774	-21,673	-7,235	-7,226 + Reval. of U.S.dir.inv.abroad	12
13	8,799	16,379	26,479	30,227	16,359	-11,479	2,587	6,007 Change in value	13
14	11,508	16,093	26,825	23,556	12,585	10,194	9,822	13,233 -Direct investment	14
15	97	-20	115	11,666	472	2,171	435	2,163 - Reval. of fgn.dir.inv.in U.S.	15
16	3,825	7,876	11,991	28,584	25,668	15,963	12,382	27,522 Change in value	16
17	3,728	7,896	11,876	16,918	25,196	13,792	11,947	25,359 -Direct investment	17
								+ Revaluation of U.S. official fgn.	
18	79	-	-293	-212	-1,510	-861	-1,089	-1,555 exchange & net IMF position	18
19	215	452	-361	7,926	1,843	2,731	41	596 Change in value	19
20	136	452	-68	8,138	3,353	3,592	1,130	2,151 -Net increase in fgn. liab.	20
21	-531	1,444	-1,494	-9,943	3,155	3,604	-1,501	397 + Other revaluations	21
22	-13,939	2,045	20,458	7,138	33,605	-370	-49,159	-82,637 = Change in U.S.net fgn.assets	22
23	58,219	60,264	80,722	87,860	121,465	121,095	71,936	-10,701 Memo: Net foreign assets outstanding	23

Data are in millions of dollars.

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

Annual Flows

Annual Flows

	1985	1986	1987	1988	1989	
1 U.S. net foreign investment	-104.195	-132.600	-150.301	-136.179	-70.009	1
2 Net U.S. acq. of fgn. assets	4.555	27.987	21.687	36.492	120.636	2
3 -Net fgn. acq. of U.S. assets	108.750	160.587	171.988	172.671	190.645	3
4 + U.S.net sales of gold & SDRs	-897	-246	-510	473	-795	4
5 = U.S.net fgn.investment, adj.	-105.092	-132.846	-150.811	-135.706	-70.804	5
+ Revaluation of foreign equities held by U.S. residents	8.580	9.565	6,785	7,606	15.004	6
7 Change in value	12.269	10.718	4,655	8,514	32.654	7
8 -Net purchases	3.689	1.153	-2,130	908	17.650	8
- Revaluation of U.S. corporate equities held by foreigners	24.807	25.791	-8,810	24,074	45.821	9
10 Change in value	29.136	42,957	6,777	23,598	53,549	10
11 -Net purchases	4.329	17.166	15,587	-476	7,728	11
12 + Reval. of U.S.dir.inv.abroad	6.046	12,294	11,243	1,239	-1,132	12
13 Change in value	15.730	24,682	44,335	16,189	32,568	13
14 -Direct investment	9.684	12,388	33,092	14,950	33,700	14
15 - Reval. of fgn.dir.inv.in U.S.	1.010	1,708	4,482	-1,372	-1,200	15
16 Change in value	20.032	35,799	51,376	57,063	59,660	16
17 -Direct investment	19.022	34,091	46,894	58,435	60,860	17
+ Revaluation of U.S. official fgn. exchange & net IMF position	3.651	4,809	5,038	-1,370	-2	18
19 Change in value	6.611	4,250	-4,621	2,671	26,491	19
20 -Net increase in fgn. liab.	2.960	-559	-9,659	4,041	26,493	20
21 + Other revaluations	-850	-17,020	349	-16,464	-14,805	21
22 = Change in U.S.net fgn.assets	-113.482	-150.697	-123.068	-167.397	-116.360	22
Memo:						
23 Net foreign assets outstanding	-124.183	-274.880	-397.948	-565.345	-681.705	23

Data are in millions of dollars.

Details of Changes in Stocks of Tangible Assets

Annual Flows

Annual Flows

	1945	1946	1947	1948	1949	1950	1951	1952		
1		47,266	55,472	69,999	61,521	85,849	90,342	82,782	Purchases of physical assets	1
2		21,989	30,508	36,223	38,054	47,761	47,499	46,779	Households	2
3		2,220	1,611	6,042	3,662	5,309	5,778	3,571	Farm business	3
4		4,044	4,997	6,729	4,546	8,358	6,080	6,460	Nonfarm noncorp. business	4
5		18,715	18,038	20,652	14,866	23,971	30,486	25,541	Nonfinancial corp. bus.	5
6		300	318	353	393	450	499	431	Private finan. insts.	6
7		23,310	28,573	33,038	36,113	39,458	45,663	49,708	Capital consumption	7
8		11,412	13,969	16,083	17,853	19,848	23,139	25,582	Households	8
9		1,212	1,500	1,817	2,069	2,305	2,671	2,925	Farm business	9
10		3,127	3,899	4,454	4,716	4,999	5,695	6,009	Nonfarm noncorp. business	10
11		7,375	8,974	10,424	11,204	12,023	13,833	14,840	Nonfinancial corp. bus.	11
12		184	231	260	271	283	325	352	Private finan. insts.	12
13		23,956	26,899	36,961	25,408	46,391	44,679	33,074	Net capital formation	13
14		10,577	16,539	20,140	20,201	27,913	24,360	21,197	Households	14
15		1,008	1,111	4,225	1,593	3,004	3,107	646	Farm business	15
16		917	1,098	2,275	-170	3,359	385	451	Nonfarm noncorp. business	16
17		11,338	9,064	10,228	3,662	11,948	16,653	10,701	Nonfinancial corp. bus.	17
18		116	87	93	122	167	174	79	Private finan. insts.	18
19		4,918	9,853	3,018	1,297	-2,249	656	322	Net foreign investment	19
20		1,415	-3,295	-5,549	3,021	-8,415	-912	12,037	Net financial investment:	20
21		14,261	2,907	4,864	456	3,848	10,596	14,708	Private sectors	21
22		-943	-61	-4,184	-1,570	-2,971	-3,108	-677	Households	22
23		-917	-1,098	-2,275	170	-3,359	-385	-451	Farm business	23
24		-11,996	-5,760	-4,912	3,067	-7,673	-8,772	-3,187	Nonfarm noncorp. business	24
25		1,010	717	958	900	1,740	757	1,644	Nonfinancial corp. bus.	25
26		1,222	14,304	8,571	-3,681	4,262	4,375	-10,347	Public sectors	26
27		234	55	-146	-234	-3,019	-1,124	-5,503	State & local governments	27
28		881	14,215	8,657	-3,494	7,270	5,448	-4,919	U.S. government	28
29		25	28	8	13	26	21	31	Sponsored credit agencies	29
30		82	6	52	34	-15	30	44	Monetary authority	30
31		2,281	-1,156	-4	1,957	1,904	-2,807	-1,368	Unallocated financial flows	31
32		52,665	56,690	20,572	961	43,404	32,935	6,060	Reval. of physical assets	32
33		13,661	17,320	7,262	1,172	15,817	12,846	3,106	Households	33
34		8,271	6,301	-2,192	-1,651	6,514	2,795	-565	Farm business	34
35		11,514	12,288	5,455	1,416	6,380	6,807	1,110	Nonfarm noncorp. business	35
36		13,577	14,467	7,765	1,929	9,564	9,043	3,340	Nonfinancial corp. bus.	36
37		-5,263	-5,899	-2,152	1,856	-4,965	-1,199	1,000	Inventory valuation adj.	37
38		379	415	130	-49	164	245	69	Private finan. insts.	38
39		52,665	56,690	20,572	961	43,404	32,935	6,060	Revaluations by type of asset	39
40		20,392	22,946	9,953	3,696	11,609	12,263	3,965	Residential structures	40
41		19,292	19,834	9,188	2,811	12,865	13,364	5,118	Plant and equipment	41
42		12,689	11,401	537	-4,963	12,239	2,447	-3,892	Inventories	42
43		292	2,509	894	-583	6,691	4,861	869	Consumer durables	43
44		7,055	11,812	8,683	4,201	21,757	18,006	8,593	Change in land values	44
45		-	3,921	2,958	2,037	4,010	3,837	2,739	Households	45
46		5,073	1,337	802	-1,799	11,914	7,859	481	Farm business	46
47		1,387	3,288	2,436	2,007	2,847	2,858	2,341	Nonfarm noncorp. business	47
48		595	3,193	2,454	1,943	2,933	3,386	2,999	Nonfinancial corp. business	48
49		-	73	33	13	53	66	33	Private finan. insts.	49
50		-3	-1	-	-1	-	-2	-	Adj. to capital consumption	50
51		126	153	167	170	176	189	195	Households	51
52		54	65	74	81	87	98	105	Farm business	52
53		-181	-219	-241	-252	-262	-289	-301	Nonfarm noncorp. business	53
54		-2	-	-	-	-1	-	2	Nonfinancial corp. business	54
55		-	-	-	-	-	-	-1	Private finan. insts.	55
56		49,903	66,481	73,021	60,861	81,696	93,805	84,472	Memo: Total gross domestic investment, Flow of Funds basis	56
57		48,681	52,177	64,450	64,542	77,434	89,430	94,819	Private sectors	57
58		36,250	33,415	41,087	38,508	51,609	58,095	61,487	Households	58
59		1,277	1,550	1,858	2,092	2,338	2,670	2,894	Farm business	59
60		3,127	3,899	4,454	4,716	4,999	5,695	6,009	Nonfarm noncorp. business	60
61		6,717	12,278	15,740	17,933	16,298	21,714	22,354	Nonfinancial corp. business	61
62		1,310	1,035	1,311	1,293	2,190	1,256	2,075	Private finan. institution	62
63		1,222	14,304	8,571	-3,681	4,262	4,375	-10,347	Public sectors	63
64		234	55	-146	-234	-3,019	-1,124	-5,503	State & local governments	64
65		881	14,215	8,657	-3,494	7,270	5,448	-4,919	U.S. government	65
66		25	28	8	13	26	21	31	Sponsored credit agencies	66
67		82	6	52	34	-15	30	44	Monetary authority	67

Data are in millions of dollars.

Details of Changes in Stocks of Tangible Assets

Annual Flows

Annual Flows

	1953	1954	1955	1956	1957	1958	1959	1960	
1 Purchases of physical assets	87,600	86,166	108,591	110,864	110,741	100,673	122,980	121,645	1
2 Households	51,646	51,995	63,418	62,447	62,090	59,154	69,394	69,359	2
3 Farm business	1,445	2,442	3,251	3,304	2,508	4,126	3,713	3,548	3
4 Nonfarm noncorp. business	7,842	7,812	9,526	7,183	9,549	8,729	10,890	10,086	4
5 Nonfinancial corp. bus.	25,998	23,219	32,403	37,059	35,678	27,765	37,866	37,555	5
6 Private finan. insts.	669	698	893	871	916	899	1,117	1,097	6
7 Capital consumption	53,341	57,591	60,650	67,517	72,918	76,260	79,780	82,586	7
8 Households	27,777	30,763	32,353	36,142	38,934	40,980	43,078	44,591	8
9 Farm business	3,082	3,192	3,300	3,485	3,599	3,659	3,732	3,740	9
10 Nonfarm noncorp. business	6,255	6,462	6,778	7,355	7,784	7,986	8,226	8,469	10
11 Nonfinancial corp. bus.	15,852	16,765	17,785	20,032	22,048	23,059	24,135	25,134	11
12 Private finan. insts.	375	409	434	503	553	576	609	652	12
13 Net capital formation	34,259	28,575	47,941	43,347	37,823	24,413	43,200	39,059	13
14 Households	23,869	21,232	31,065	26,305	23,156	18,174	26,316	24,768	14
15 Farm business	-1,637	-750	-949	-181	-1,091	467	-19	-192	15
16 Nonfarm noncorp. business	1,587	1,350	2,748	-172	1,765	743	2,664	1,617	16
17 Nonfinancial corp. bus.	10,146	6,454	14,618	17,027	13,630	4,706	13,731	12,421	17
18 Private finan. insts.	294	289	459	368	363	323	508	445	18
19 Net foreign investment	-1,728	-260	26	-1,323	4,569	356	-1,878	1,805	19
20 Net financial investment:									
21 Private sectors	8,069	7,801	-2,141	2,816	7,854	17,199	3,596	5,331	20
22 Households	10,499	6,141	5,073	12,204	14,908	16,911	10,543	12,653	21
23 Farm business	1,586	737	916	1,358	1,040	-499	-18	157	22
24 Nonfarm noncorp. business	-1,587	-1,350	-2,748	172	-1,765	-743	-2,664	-1,617	23
25 Nonfinancial corp. bus.	-3,933	-537	-6,920	-11,128	-7,330	-770	-6,026	-8,435	24
26 Private finan. insts.	1,504	2,810	1,538	1,430	1,001	2,300	1,761	2,573	25
27 Public sectors	-11,242	-9,244	747	1,005	-3,027	-16,527	-7,268	-1,785	26
28 State & local governments	-3,490	-3,829	-3,240	-2,977	-4,662	-5,508	-4,168	-3,314	27
29 U.S. government	-7,810	-5,466	3,937	3,916	1,528	-11,113	-2,938	1,469	28
30 Sponsored credit agencies	17	14	18	13	38	35	30	31	29
31 Monetary authority	41	37	32	53	69	59	-192	29	30
31 Unallocated financial flows	1,445	1,183	1,420	-5,144	-258	-316	1,794	-1,741	31
32 Reval. of physical assets	2,052	2,637	20,998	35,166	8,614	8,775	4,400	-2,977	32
33 Households	-2,068	-259	2,987	8,344	-3,888	3,623	-1,147	-3,952	33
34 Farm business	1,087	564	1,211	1,532	2,858	1,413	252	1,524	34
35 Nonfarm noncorp. business	185	788	4,253	6,419	1,459	1,740	1,056	649	35
36 Nonfinancial corp. bus.	1,878	1,276	10,584	15,836	6,571	1,921	3,943	-1,361	36
37 - Inventory valuation adj.	-1,000	-300	-1,750	-2,675	-1,525	-250	-277	-173	37
38 Private finan. insts.	-30	-32	213	360	89	28	19	-10	38
39 Revaluations by type of asset	2,052	2,637	20,998	35,166	8,614	8,775	4,400	-2,977	39
40 Residential structures	768	4,256	8,151	4,878	1,224	2,785	1,042	905	40
41 Plant and equipment	1,917	1,952	13,706	20,356	8,803	2,416	4,274	-1,991	41
42 Inventories	633	-695	1,576	4,151	2,178	1,518	-304	734	42
43 Consumer durables	-1,266	-2,876	-2,435	5,781	-3,591	2,056	-612	-2,625	43
44 Change in land values	7,684	15,143	17,214	28,300	21,714	23,287	20,330	21,842	44
45 Households	2,540	3,478	4,514	9,173	3,641	3,865	4,190	10,114	45
46 Farm business	-1,386	3,225	4,562	6,926	6,473	8,955	6,546	1,520	46
47 Nonfarm noncorp. business	2,467	3,010	3,345	4,616	3,831	3,505	3,590	4,895	47
48 Nonfinancial corp. business	3,987	5,306	4,642	7,382	7,559	6,744	5,787	5,097	48
49 Private finan. insts.	76	124	151	203	210	218	217	216	49
50 Adj. to capital consumption	-	-3	-1	-	-3	-1	1	-	50
51 Households	198	200	206	214	218	222	229	236	51
52 Farm business	112	118	125	139	147	157	168	176	52
53 Nonfarm noncorp. business	-311	-320	-331	-352	-369	-380	-396	-413	53
54 Nonfinancial corp. business	2	-1	-1	-1	2	-	-	1	54
55 Private finan. insts.	-1	-	-	-	-1	-	-	-	55
Memo: Total gross domestic investment,									
56 Flow of Funds basis	84,427	84,723	107,197	114,685	115,568	101,345	119,308	125,191	56
57 Private sectors	95,669	93,967	106,450	113,680	118,595	117,872	126,576	126,976	57
58 Households	62,145	58,136	68,491	74,651	76,998	76,065	79,937	82,012	58
59 Farm business	3,031	3,179	3,267	3,442	3,548	3,627	3,695	3,705	59
60 Nonfarm noncorp. business	6,255	6,462	6,778	7,355	7,784	7,986	8,226	8,469	60
61 Nonfinancial corp. business	22,065	22,682	25,483	25,931	28,348	26,995	31,840	29,120	61
62 Private finan. institution	2,173	3,508	2,431	2,301	1,917	3,199	2,878	3,670	62
63 Public sectors	-11,242	-9,244	747	1,005	-3,027	-16,527	-7,268	-1,785	63
64 State & local governments	-3,490	-3,829	-3,240	-2,977	-4,662	-5,508	-4,168	-3,314	64
65 U.S. government	-7,810	-5,466	3,937	3,916	1,528	-11,113	-2,938	1,469	65
66 Sponsored credit agencies	17	14	18	13	38	35	30	31	66
67 Monetary authority	41	37	32	53	69	59	-192	29	67

Data are in millions of dollars.

Details of Changes in Stocks of Tangible Assets

Annual Flows		Annual Flows								
	1961	1962	1963	1964	1965	1966	1967	1968		
1	119.017	134.670	144.905	156.473	179.610	197.135	196.314	218.006	Purchases of physical assets	1
2	66.145	72.481	79.017	85.057	92.321	97.436	98.269	113.974	Households	2
3	3.711	4.168	4.637	3.985	6.458	5.897	7.046	6.351	Farm business	3
4	11.667	13.274	15.332	15.926	17.351	16.254	17.243	18.622	Nonfarm noncorp. business	4
5	36.451	43.380	44.694	49.642	61.274	75.433	71.433	75.689	Nonfinancial corp. bus.	5
6	1.043	1.367	1.225	1.863	2.206	2.115	2.323	3.370	Private finan. insts.	6
7	85.200	87.799	91.280	95.666	100.628	107.489	116.768	127.999	Capital consumption	7
8	46.264	47.620	49.522	51.889	54.042	56.961	61.773	67.619	Households	8
9	3.734	3.762	3.807	3.893	4.046	4.288	4.552	4.852	Farm business	9
10	8.635	8.864	9.155	9.569	10.101	10.850	11.614	12.583	Nonfarm noncorp. business	10
11	25.882	26.827	28.002	29.448	31.459	34.281	37.556	41.448	Nonfinancial corp. bus.	11
12	685	726	794	867	980	1.109	1.273	1.497	Private finan. insts.	12
13	33.817	46.871	53.625	60.807	78.982	89.646	79.546	90.007	Net capital formation	13
14	19.881	24.861	29.495	33.168	38.279	40.475	36.496	46.355	Households	14
15	-23	406	830	92	2.412	1.609	2.494	1.499	Farm business	15
16	3.032	4.410	6.177	6.357	7.250	5.404	5.629	6.039	Nonfarm noncorp. business	16
17	10.569	16.553	16.692	20.194	29.815	41.152	33.877	34.241	Nonfinancial corp. bus.	17
18	358	641	431	996	1.226	1.006	1.050	1.873	Private finan. insts.	18
19	2.833	2.261	4.053	5.917	4.971	3.661	2.375	1.051	Net foreign investment	19
20	12.269	11.655	5.220	12.252	7.152	10.932	21.319	9.654	Net financial investment:	20
21	17.026	18.318	17.356	23.449	27.394	35.944	42.506	33.055	Private sectors	21
22	-6	-407	-947	-102	-2.366	-1.527	-2.453	-1.456	Households	22
23	-3.032	-4.410	-6.177	-6.357	-7.250	-5.404	-5.629	-6.039	Farm business	23
24	-4.645	-4.940	-5.858	-7.006	-11.780	-18.964	-14.257	-17.462	Nonfarm noncorp. business	24
25	2.926	3.094	846	2.268	1.154	883	1.152	1.556	Nonfinancial corp. bus.	25
26	-9.350	-7.707	-3.958	-6.988	-3.041	-5.423	-18.633	-13.648	Public sectors	26
27	-3.793	-2.756	-2.565	-2.860	-2.453	-3.836	-4.908	-4.033	State & local governments	27
28	-5.670	-5.052	-1.507	-3.710	-669	-1.651	-13.795	-9.651	U.S. government	28
29	46	55	59	49	55	46	42	15	Sponsored credit agencies	29
30	67	46	55	-467	26	18	28	21	Monetary authority	30
31	-86	-1.687	2.791	653	860	-1.848	-311	5.045	Unallocated financial flows	31
32	-1.549	96	-5.974	12.863	11.915	45.466	36.010	95.372	Reval. of physical assets	32
33	-1.596	-2.888	-6.719	3.484	-3.613	17.797	14.025	43.437	Households	33
34	1.027	1.884	710	475	3.571	1.660	1.272	4.780	Farm business	34
35	-461	1.091	-1.853	3.310	3.294	9.806	5.098	17.149	Nonfarm noncorp. business	35
36	-348	-156	1,657	4,869	7,028	13,375	13,364	25,410	Nonfinancial corp. bus.	36
37	271	26	54	-494	-1,245	-2,107	-1,554	-3,651	Inventory valuation adj.	37
38	100	191	285	231	390	721	697	945	Private finan. insts.	38
39	-1.549	96	-5.974	12.863	11.915	45.466	36.010	95.372	Revaluations by type of asset	39
40	548	355	-7,506	10,485	4,502	24,842	13,199	50,563	Residential structures	40
41	-49	2,398	2,976	6,094	11,495	19,421	17,394	34,259	Plant and equipment	41
42	-728	459	-56	466	3,760	1,941	1,953	6,470	Inventories	42
43	-1,320	-3,116	-1,388	-4,182	-7,842	-738	3,464	4,080	Consumer durables	43
44	19,318	13,739	16,434	22,045	22,907	40,466	17,411	4,093	Change in land values	44
45	4,111	3,816	2,883	5,831	4,823	20,096	5,435	13,134	Households	45
46	5,651	4,272	7,889	8,643	10,633	8,100	9,529	-14,046	Farm business	46
47	3,663	3,514	3,507	4,218	3,968	8,443	2,252	4,858	Nonfarm noncorp. business	47
48	5,622	1,916	1,973	3,091	3,251	3,654	234	26	Nonfinancial corp. business	48
49	271	221	182	262	232	173	-39	121	Private finan. insts.	49
50	-3	-1	-3	-2	-2	-2	-2	-4	Adj. to capital consumption	50
51	244	256	270	286	308	337	361	393	Households	51
52	183	192	203	212	227	245	265	288	Farm business	52
53	-430	-448	-475	-499	-537	-583	-629	-684	Nonfarm noncorp. business	53
54	-	-	-	-	1	1	1	-1	Nonfinancial corp. business	54
55	-	-1	-1	-1	-1	-1	-	-	Private finan. insts.	55
56	121.936	138.618	146.167	161.737	183.721	202.644	199.000	214.012	Memo: Total gross domestic investment.	56
57	131.286	146.325	150.125	168.725	186.762	208.067	217.633	228.990	Flow of Funds basis	57
58	83.171	90.799	96.373	108.506	119.715	135.380	140.775	147.029	Private sectors	58
59	3.705	3,761	3,690	3,883	4,092	4,370	4,593	4,895	Households	59
60	8.635	8,864	9,155	9,569	10,101	10,850	11,614	12,583	Farm business	60
61	31.806	38.440	38.836	42.636	49.494	56.469	57.176	59.557	Nonfarm noncorp. business	61
62	3.969	4.461	2,071	4,131	3,360	2,998	3,475	4,926	Nonfinancial corp. business	62
63	-9.350	-7.707	-3.958	-6.988	-3.041	-5.423	-18.633	-14.978	Public sectors	63
64	-3.793	-2.756	-2.565	-2.860	-2.453	-3.836	-4.908	-4.033	State & local governments	64
65	-5.670	-5.052	-1.507	-3.710	-669	-1,651	-13.795	-10.981	U.S. government	65
66	46	55	59	49	55	46	42	15	Sponsored credit agencies	66
67	67	46	55	-467	26	18	28	21	Monetary authority	67

Data are in millions of dollars.

Details of Changes in Stocks of Tangible Assets

	Annual Flows								
	1969	1970	1971	1972	1973	1974	1975	1976	
1 Purchases of physical assets	239.444	234.465	270.070	313.207	363.507	364.616	354.920	439.142	1
2 Households	121.503	119.405	140.873	164.170	183.396	180.396	193.876	237.517	2
3 Farm business	6.780	7.387	9.141	9.276	14.082	11.211	16.904	13.570	3
4 Nonfarm noncorp. business	22.901	23.695	30.169	39.139	42.492	32.931	25.609	27.350	4
5 Nonfinancial corp. bus.	84.701	80.446	85.646	95.877	117.526	132.862	110.346	152.302	5
6 Private finan. insts.	3.559	3.532	4.241	4.785	6.011	7.216	8.185	8.403	6
7 Capital consumption	141.450	154.577	169.383	184.349	201.554	231.333	268.788	297.791	7
8 Households	75.325	82.319	90.201	97.377	106.567	120.828	137.106	151.657	8
9 Farm business	5.251	5.631	5.942	6.605	7.228	8.308	9.789	10.771	9
10 Nonfarm noncorp. business	13.831	14.971	16.426	17.989	19.965	22.677	26.107	28.514	10
11 Nonfinancial corp. bus.	45.399	49.857	54.783	60.111	65.223	76.301	91.878	102.301	11
12 Private finan. insts.	1.644	1.799	2.031	2.267	2.571	3.219	3.908	4.548	12
13 Net capital formation	97.994	79.888	100.687	128.858	161.953	133.283	86.132	141.351	13
14 Households	46.178	37.086	50.672	66.793	76.829	59.568	56.770	85.860	14
15 Farm business	1.529	1.756	3.199	2.671	6.854	2.903	7.115	2.799	15
16 Nonfarm noncorp. business	9.070	8.724	13.743	21.150	22.527	10.254	-4.98	-1.164	16
17 Nonfinancial corp. bus.	39.302	30.589	30.863	35.726	52.303	56.561	18.468	50.001	17
18 Private finan. insts.	1.915	1.733	2.210	2.518	3.440	3.997	4.277	3.855	18
19 Net foreign investment	-1.121	2.978	-10.498	-6.964	4.485	-7.498	24.031	14.752	19
20 Net financial investment:									
21 Private sectors	-5.567	16.373	17.021	8.217	1.690	5.889	91.557	60.979	20
22 Households	27.628	52.501	48.954	51.946	80.016	60.208	101.745	77.723	21
23 Farm business	-1.468	-1.748	-3.184	-2.499	-6.255	-2.681	-6.568	-2.355	22
24 Nonfarm noncorp. business	-9.070	-8.724	-13.743	-21.150	-22.527	-10.254	4.98	1.164	23
25 Nonfinancial corp. bus.	-19.110	-20.300	-16.062	-16.930	-50.616	-37.254	10.387	-17.062	24
26 Private finan. insts.	-3.547	-5.356	1.056	-3.150	1.072	-4.130	-14.505	1.509	25
26 Public sectors	-986	-21.839	-32.106	-16.899	-1,461	-11.988	-79.430	-59.322	26
27 State & local governments	-7.308	-8.923	-8.678	1.815	5.155	-3.042	-5.327	-432	27
28 U.S. government	6.247	-12.954	-23.469	-18.961	-7.009	-9.544	-74.610	-59.269	28
29 Sponsored credit agencies	35	17	95	146	261	468	271	331	29
30 Monetary authority	40	21	-54	101	132	130	236	48	30
31 Unallocated financial flows	5.432	8.444	4.587	1.718	4.256	-1.399	11.904	13,095	31
32 Reval. of physical assets	91.792	77.387	111.737	116.625	220.722	428.321	220.592	257.879	32
33 Households	36.179	27.030	43.790	47.731	86.209	145.218	78.199	110.877	33
34 Farm business	6.579	2.123	7.404	13.693	24.697	14.828	5.662	7.692	34
35 Nonfarm noncorp. business	15.473	11.310	19.682	17.880	30.604	53.028	29.771	46.907	35
36 Nonfinancial corp. bus.	27.019	29.349	35.047	30.090	57.530	170.615	95.096	75.080	36
37 - Inventory valuation adj.	-5.870	-6.552	-4.584	-6.610	-20.022	-39.457	-10.952	-14.911	37
38 Private finan. insts.	672	1,023	1,230	621	1,660	5,175	912	2,412	38
39 Revaluations by type of asset	91.792	77.387	111.737	116.625	220.722	428.321	220.592	257.879	39
40 Residential structures	41.964	20.312	55.706	61.492	100.478	120.443	76.400	127,805	40
41 Plant and equipment	35.668	43.480	50.757	41.660	68.200	208.843	109.914	97,493	41
42 Inventories	10.870	4.797	9.725	17.312	47.436	55.255	11,139	18,436	42
43 Consumer durables	3,290	8,798	-4,451	-3,839	4,608	43,780	23,139	14,145	43
44 Change in land values	44.824	18,930	38.587	70.951	128.864	111.076	94.632	176,471	44
45 Households	12.099	7.459	16.594	19.694	35.934	31.762	18.866	57,437	45
46 Farm business	23.223	4.631	11,919	23.904	54.431	29.682	46,328	70,999	46
47 Nonfarm noncorp. business	5.626	4.058	6.912	18.766	25.841	26.233	23,638	33,597	47
48 Nonfinancial corp. business	3.656	2.649	2,979	8.399	12.407	22,891	6,125	13,932	48
49 Private finan. insts.	220	133	183	188	251	508	-325	146	49
50 Adj. to capital consumption	-1	-	-2	-	-3	-1	-1	-3	50
51 Households	444	469	505	548	618	368	423	473	51
52 Farm business	320	349	373	421	467	549	672	768	52
53 Nonfarm noncorp. business	-765	-817	-880	-967	-1,087	-918	-1,093	-1,243	53
54 Nonfinancial corp. business	-	-	1	-2	-	-	-2	-	54
55 Private finan. insts.	-	-1	-1	-	-1	-	-1	-1	55
Memo: Total gross domestic investment.									
56 Flow of Funds basis	232.891	228.999	254.985	304.525	363.736	358.517	367.047	440.799	56
57 Private sectors	233.921	251.167	287.808	322.336	368.365	376.995	447.800	504.094	57
58 Households	149.131	171.906	189.827	216.116	263.412	240.604	295.621	315.240	58
59 Farm business	5.312	5.639	5.957	6.777	7.827	8.530	10.336	11.215	59
60 Nonfarm noncorp. business	13.831	14.971	16.426	17.989	19.965	22.677	26.107	28.514	60
61 Nonfinancial corp. business	65.635	60.475	70.301	79.819	70.078	102.098	122.056	139.213	61
62 Private finan. institution	12	-1.824	5.297	1.635	7.083	3.086	-6.320	9.912	62
63 Public sectors	-1.030	-22.168	-32.823	-17.811	-4.629	-18.478	-80.753	-63.295	63
64 State & local governments	-7.308	-8.923	-8.678	1.815	5.155	-3.042	-5.327	-432	64
65 U.S. government	6.203	-13.283	-24.186	-19.873	-10.177	-16.034	-75.933	-63.242	65
66 Sponsored credit agencies	35	17	95	146	261	468	271	331	66
67 Monetary authority	40	21	-54	101	132	130	236	48	67

Data are in millions of dollars.

Details of Changes in Stocks of Tangible Assets

Annual Flows										Annual Flows										
	1977	1978	1979	1980	1981	1982	1983	1984												
1	528,552	622,423	673,799	656,250	755,387	699,925	791,400	1000,400	Purchases of physical assets	1										
2	284,225	327,703	356,068	342,694	362,050	354,980	436,525	506,184	Households	2										
3	19,088	20,870	26,235	14,138	24,116	13,805	4,146	20,102	Farm business	3										
4	39,282	47,566	44,312	46,594	71,518	65,212	68,454	81,674	Nonfarm noncorp. business	4										
5	176,719	215,201	233,830	238,186	281,052	247,940	262,090	360,004	Nonfinancial corp. bus.	5										
6	9,238	11,283	13,354	14,638	16,651	17,988	20,185	32,436	Private finan. insts.	6										
7	332,704	376,700	430,714	491,212	550,352	598,553	622,974	652,188	Capital consumption	7										
8	169,015	190,344	215,204	243,638	264,363	280,913	295,297	309,394	Households	8										
9	12,099	13,557	15,343	17,591	19,363	20,455	22,400	22,500	Farm business	9										
10	31,945	36,564	42,935	49,850	57,359	63,767	64,181	67,383	Nonfarm noncorp. business	10										
11	114,321	129,844	149,609	171,262	198,782	221,593	228,196	238,456	Nonfinancial corp. bus.	11										
12	5,324	6,391	7,623	8,871	10,485	12,025	12,900	14,475	Private finan. insts.	12										
13	195,848	245,723	243,085	165,038	205,035	101,372	168,426	348,212	Net capital formation	13										
14	115,210	137,359	140,864	99,056	97,687	74,067	141,228	196,790	Households	14										
15	6,989	7,313	10,892	-3,453	4,753	-6,650	-18,254	-2,398	Farm business	15										
16	7,337	10,802	-1,377	-3,256	14,159	-1,445	4,273	14,291	Nonfarm noncorp. business	16										
17	62,398	85,357	84,221	66,924	82,270	26,547	33,894	121,568	Nonfinancial corp. bus.	17										
18	3,914	4,892	5,731	5,767	6,166	5,963	7,285	17,961	Private finan. insts.	18										
19	-16,536	-2,470	25,896	31,232	27,393	30,835	-28,350	-71,844	Net foreign investment	19										
20	31,198	37,936	72,345	103,518	74,388	172,511	176,024	104,581	Private sectors	20										
21	74,756	60,549	62,625	104,841	150,873	189,198	181,268	193,895	Households	21										
22	-6,698	-6,411	-9,977	3,920	-4,530	7,147	18,832	3,066	Farm business	22										
23	-7,337	-10,802	-1,377	3,256	-14,159	1,445	-4,273	-14,291	Nonfarm noncorp. business	23										
24	-31,030	-22,023	3,631	-24,735	-40,858	-13,667	-11,410	-53,634	Nonfinancial corp. bus.	24										
25	1,507	16,623	17,443	16,236	-16,938	-8,722	-8,393	-24,455	Private finan. insts.	25										
26	-43,307	-33,201	-16,473	-65,126	-86,190	-156,899	-187,292	-184,310	Public sectors	26										
27	12,159	5,327	6,949	-2,296	-9,266	-4,755	3,961	7,309	State & local governments	27										
28	-56,044	-39,728	-24,198	-63,340	-77,871	-153,398	-192,627	-193,061	U.S. government	28										
29	355	520	556	337	498	1,107	867	867	Sponsored credit agencies	29										
30	223	680	220	173	449	147	507	575	Monetary authority	30										
31	-4,427	-7,205	-29,976	-7,160	39,195	15,223	-17,082	7,885	Unallocated financial flows	31										
32	358,044	545,636	520,058	611,437	540,896	64,954	233,469	177,248	Reval. of physical assets	32										
33	164,050	220,464	184,774	188,930	162,094	-67,382	113,532	28,590	Households	33										
34	10,969	33,290	18,034	31,021	11,553	5,441	22,820	4,548	Farm business	34										
35	65,559	96,813	122,083	132,033	120,074	36,309	52,292	66,966	Nonfarm noncorp. business	35										
36	97,052	162,122	147,990	209,115	215,761	77,434	34,111	72,233	Nonfinancial corp. bus.	36										
37	-16,637	-25,298	-43,175	-43,129	-24,189	-10,350	-10,900	-5,800	Inventory valuation adj.	37										
38	3,777	7,649	4,002	7,209	7,225	2,802	-186	-889	Private finan. insts.	38										
39	358,044	545,636	520,058	611,437	540,896	64,954	233,469	177,248	Revaluations by type of asset	39										
40	190,249	233,760	235,073	216,391	207,064	-57,624	151,829	105,264	Residential structures	40										
41	127,227	221,773	160,521	259,484	269,025	107,589	56,342	88,425	Plant and equipment	41										
42	21,130	53,921	73,626	72,804	25,668	7,021	22,806	3,276	Inventories	42										
43	19,438	36,182	50,838	62,758	39,139	7,968	2,492	-19,717	Consumer durables	43										
44	207,637	294,310	329,418	305,100	279,908	53,487	168,438	57,581	Change in land values	44										
45	82,172	105,596	103,709	82,159	124,350	5,151	92,209	55,905	Households	45										
46	45,536	80,824	101,678	68,591	-10,358	-38,978	-17,873	-114,122	Farm business	46										
47	57,013	73,228	91,947	102,877	113,136	55,942	69,190	75,592	Nonfarm noncorp. business	47										
48	22,653	33,929	32,031	50,710	51,935	31,015	24,424	39,010	Nonfinancial corp. business	48										
49	263	733	53	763	845	357	488	1,196	Private finan. insts.	49										
50	-1	-1	-2	-1	-2	13	27	11	Adj. to capital consumption	50										
51	548	644	773	909	1,030	1,113	1,160	1,242	Households	51										
52	891	1,027	1,193	1,399	1,570	1,680	1,06	100	Farm business	52										
53	-1,440	-1,673	-1,967	-2,308	-2,603	-2,782	-1,259	-1,321	Nonfarm noncorp. business	53										
54	1	1	-1	-1	1	9	-12	6	Nonfinancial corp. business	54										
55	-1	-	-	-	-	-7	32	-16	Private finan. insts.	55										
56	516,443	627,158	729,671	694,642	743,585	715,537	780,132	920,671	Memo: Total gross domestic investment.	56										
57	562,220	662,332	750,889	764,765	834,622	880,227	975,209	1112,883	Flow of Funds basis	57										
58	358,981	388,252	418,693	447,535	512,923	544,178	617,793	700,079	Private sectors	58										
59	12,390	14,459	16,258	18,058	19,586	20,952	22,978	23,168	Households	59										
60	31,945	36,564	42,935	49,850	57,359	63,767	64,181	67,383	Farm business	60										
61	148,159	195,151	242,206	218,448	245,041	242,064	258,465	314,272	Nonfarm noncorp. business	61										
62	10,745	12,906	13,354	14,638	16,651	17,988	20,185	32,436	Nonfinancial corp. business	62										
63	-45,777	-35,174	-21,218	-70,123	-91,037	-164,690	-195,077	-192,212	Private finan. institution	63										
64	12,159	5,327	6,949	-2,296	-9,266	-4,755	3,961	7,309	Public sectors	64										
65	-58,514	-41,701	-28,943	-68,337	-82,718	-161,189	-200,412	-200,963	State & local governments	65										
66	355	520	556	337	498	1,107	867	867	U.S. government	66										
67	223	680	220	173	449	147	507	575	Sponsored credit agencies	67										
									Monetary authority											

Data are in millions of dollars.

Details of Changes in Stocks of Tangible Assets

Annual Flows

Annual Flows

	1985	1986	1987	1988	1989	
1 Purchases of physical assets	1015.325	1065.325	1120.975	1205.500	1247.451	1
2 Households	548.885	603.777	643.373	698.515	736.560	2
3 Farm business	7.361	7.658	9.899	4.001	8.077	3
4 Nonfarm noncorp. business	84.241	88.074	74.324	71.018	60.920	4
5 Nonfinancial corp. bus.	335.478	321.640	345.327	377.141	383.172	5
6 Private finan. insts.	39.360	44.176	48.052	54.825	58.722	6
7 Capital consumption	691.797	740.668	792.050	837.223	892.968	7
8 Households	332.303	361.699	390.118	412.092	432.761	8
9 Farm business	22.000	21.200	20.500	20.536	20.674	9
10 Nonfarm noncorp. business	70.502	73.411	79.888	84.396	96.077	10
11 Nonfinancial corp. bus.	250.967	265.883	280.219	295.649	315.756	11
12 Private finan. insts.	16.025	18.475	21.325	24.550	27.700	12
13 Net capital formation	323.528	324.657	328.925	368.277	354.483	13
14 Households	216.582	242.078	253.255	286.423	303.799	14
15 Farm business	-14.639	-13.542	-10.601	-16.535	-12.597	15
16 Nonfarm noncorp. business	13.739	14.663	-5.564	-13.378	-35.157	16
17 Nonfinancial corp. bus.	84.511	55.757	65.108	81.492	67.416	17
18 Private finan. insts.	23.335	25.701	26.727	30.275	31.022	18
19 Net foreign investment	-104.195	-132.600	-150.301	-136.179	-70.009	19
Net financial investment:						
20 Private sectors	81.327	103.932	82.296	77.427	144.252	20
21 Households	128.683	166.478	123.005	127.632	174.812	21
22 Farm business	15.496	14.181	11.530	17.907	14.444	22
23 Nonfarm noncorp. business	-13.739	-14.663	5.564	13.378	35.157	23
24 Nonfinancial corp. bus.	-21.958	-46.511	-27.990	-32.939	-43.499	24
25 Private finan. insts.	-27.155	-15.553	-29.813	-48.551	-36.662	25
26 Public sectors	-203.010	-225.605	-194.809	-197.791	-201.152	26
27 State & local governments	14.356	7.964	-8.055	-17.344	-17.476	27
28 U.S. government	-214.779	-231.252	-185.287	-182.172	-184.801	28
29 Sponsored credit agencies	-1.443	-433	358	1,128	532	29
30 Monetary authority	-1.144	-1.884	-1.825	597	593	30
31 Unallocated financial flows	17.488	-10.927	-37.788	-15.815	-13.109	31
32 Reval. of physical assets	114.471	183.130	418.220	269.696	381.722	32
33 Households	32.159	73.622	169.247	44.098	103.506	33
34 Farm business	-1.546	3.632	13.831	16.525	22.311	34
35 Nonfarm noncorp. business	57.502	33.641	105.174	54.045	113.805	35
36 Nonfinancial corp. business	32.758	78.242	114.964	126.650	121.420	36
37 - Inventory valuation adj.	-1.675	6.750	-18.925	-25.000	-18.624	37
38 Private finan. insts.	-8.077	743	-3.921	3.378	2.056	38
39 Revaluations by type of asset	114.471	183.130	418.220	269.696	381.722	39
40 Residential structures	82.539	87.281	245.330	67.752	204.731	40
41 Plant and equipment	39.011	102.459	126.791	133.427	159.791	41
42 Inventories	-5.949	-17.124	38.147	52.682	22.911	42
43 Consumer durables	-1.130	10.514	7.952	15.835	-5.711	43
44 Change in land values	72.054	198.016	231.549	171.783	247.612	44
45 Households	50.237	122.150	119.876	71.174	107.136	45
46 Farm business	-88.343	-52.185	8.182	31.092	53.134	46
47 Nonfarm noncorp. business	78.209	94.618	74.975	44.429	58.362	47
48 Nonfinancial corp. business	30.840	32.099	26.810	23.577	26.674	48
49 Private finan. insts.	1.111	1.334	1.706	1.511	2.306	49
50 Adj. to capital consumption	4.833	-528	-3.431	2.665	11.595	50
51 Households	6.100	468	302	8.480	23.734	51
52 Farm business	149	446	582	-130	-60	52
53 Nonfarm noncorp. business	-1.389	-1.367	-4.227	-5.582	-12.688	53
54 Nonfinancial corp. business	-13	-77	-117	-146	-231	54
55 Private finan. insts.	-14	2	29	43	840	55
Memo: Total gross domestic investment.						
56 Flow of Funds basis	893.642	943.652	1008.462	1085.136	1190.551	56
57 Private sectors	1101.028	1176.451	1206.207	1286.234	1394.101	57
58 Households	677.568	770.255	766.378	826.147	911.372	58
59 Farm business	22.857	21.839	21.429	21.908	22.521	59
60 Nonfarm noncorp. business	70.502	73.411	79.888	84.396	96.077	60
61 Nonfinancial corp. business	317.896	282.323	320.273	347.509	342.071	61
62 Private finan. institution	12.205	28.623	18.239	6.274	22.060	62
63 Public sectors	-207.386	-232.799	-197.745	-201.098	-203.550	63
64 State & local governments	14.356	7.964	-8.055	-17.344	-17.476	64
65 U.S. government	-219.155	-238.446	-188.223	-185.479	-187.199	65
66 Sponsored credit agencies	-1.443	-433	358	1,128	532	66
67 Monetary authority	-1.144	-1.884	-1.825	597	593	67

Data are in millions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows		Annual Flows						Annual Flows		
	1945	1946	1947	1948	1949	1950	1951	1952		
Households, Personal Trusts, and Nonprofit Organizations										
1		36.250	33.415	41.087	38.508	51.609	58.095	61.487	Gross investment of household sector, from Flow of Funds Accounts	1
2		21.989	30.508	36.223	38.054	47.761	47.499	46.779	Capital expenditures	2
3		14.261	2.907	4.864	4.54	3.848	10.596	14.708	Net financial investment	3
4		18.416	11.070	12.903	8.996	16.949	19.484	27.096	Net acq. of finan. assets	4
5		4.155	8.163	8.039	8.542	13.101	8.888	12.388	-Net incr. in liabilities	5
6		11.412	13.969	16.083	17.853	19.848	23.139	25.582	- Capital consump. allow., NIPA	6
7		24.838	19.446	25.004	20.655	31.761	34.956	35.905	= Net investment flow- Balance Sheet basis	7
8		126	153	167	170	176	189	195	- Depreciation valuation adj.	8
9		11.538	14.122	16.250	18.023	20.024	23.328	25.777	Depreciation charges	9
10		11.412	13.969	16.083	17.853	19.848	23.139	25.582	-Cap. consump. allow., NIPA	10
11		13.661	17.320	7.262	1.172	15.817	12.846	3.106	+ Reval. of physical assets	11
12		24.112	33.706	27.235	21.203	43.554	37.017	24.108	Change in value	12
13		11.538	14.122	16.250	18.023	20.024	23.328	25.777	Depreciation charges	13
14		21.989	30.508	36.223	38.054	47.761	47.499	46.779	-Gross purchases, FOF basis	14
15		13.661	17.320	7.262	1.172	15.817	12.846	3.106	Revaluation by type of asset	15
16		11.688	13.135	5.948	1.935	8.341	7.055	2.021	Residential structures	16
17		1.681	1.676	420	-180	785	930	216	Nonres. plant & equipment	17
18		292	2.509	894	-583	6.691	4.861	869	Consumer durables	18
19		-	3.921	2.958	2.037	4.010	3.837	2.739	+ Change in the value of land holdings	19
20		-	-3.250	-2.089	8.614	23.541	20.804	12.683	+ Reval. of corporate equities	20
21		1.172	-2.138	-1.113	9.309	24.218	22.630	14.136	Change in value	21
22		1.172	1.112	976	695	677	1.826	1.453	-Net purchases	22
23		-	-	-	-	-	-	7	+ Reval. of life insurance & pension fund reserves	23
24		5.062	5.403	5.299	5.576	6.148	6.294	7.663	Change in value	24
25		5.062	5.403	5.299	5.576	6.148	6.294	7.656	-Net acquisitions	25
26		23.433	22.847	6.497	374	26.460	19.655	3.567	+ Reval. of noncorp. equity	26
27		25.502	23.693	10.986	887	30.289	20.940	3.038	Change in value	27
28		2.069	846	4.489	513	3.829	1.285	-529	-Net inv. in noncorp. bus.	28
29		-	1	-	-	737	-	-24	+ Other revaluations	29
30		61.806	60.132	39.465	32.682	102.150	91.909	57.788	= Change in net worth	30
31		716.943	777.075	816.540	849.222	951.372	1043.281	1101.069	Memo: Net worth outstanding	31
32		158.915	168.779	188.150	187.941	207.475	227.593	239.795	Disposable personal income	32

Data are in millions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows

Annual Flows

	1953	1954	1955	1956	1957	1958	1959	1960	
	Households- Personal Trusts- and Nonprofit Organizations								
Gross investment of household sector, from									
1 Flow of Funds Accounts	62,145	58,136	68,491	74,651	76,998	76,065	79,937	82,012	1
2 Capital expenditures	51,646	51,995	63,418	62,447	62,090	59,154	69,394	69,359	2
3 Net financial investment	10,499	6,141	5,073	12,204	14,908	16,911	10,543	12,653	3
4 Net acq. of finan. assets	23,671	18,335	25,777	28,479	27,385	29,797	33,239	30,289	4
5 -Net incr. in liabilities	13,172	12,194	20,704	16,275	12,477	12,886	22,696	17,636	5
6 - Capital consump. allow., NIPA	27,777	30,763	32,353	36,142	38,934	40,980	43,078	44,591	6
= Net investment flow,									
7 Balance Sheet basis	34,368	27,373	36,138	38,509	38,064	35,085	36,859	37,421	7
8 - Depreciation valuation adj.	198	200	206	214	218	222	229	236	8
9 Depreciation charges	27,975	30,963	32,559	36,356	39,152	41,202	43,307	44,827	9
10 -Cap. consump. allow., NIPA	27,777	30,763	32,353	36,142	38,934	40,980	43,078	44,591	10
11 + Reval. of physical assets	-2,068	-259	2,987	8,344	-3,888	3,423	-1,147	-3,952	11
12 Change in value	21,603	20,773	33,846	34,435	19,050	21,375	24,940	20,580	12
13 Depreciation charges	27,975	30,963	32,559	36,356	39,152	41,202	43,307	44,827	13
14 -Gross purchases, FOF basis	51,646	51,995	63,418	62,447	62,090	59,154	69,394	69,359	14
15 Revaluation by type of asset	-2,068	-259	2,987	8,344	-3,888	3,423	-1,147	-3,952	15
16 Residential structures	-632	2,651	4,501	1,439	-419	1,659	-418	-1,067	16
17 Nonres. plant & equipment	-170	-34	921	1,124	122	-292	-117	-260	17
18 Consumer durables	-1,266	-2,876	-2,435	5,781	-3,591	2,056	-612	-2,625	18
+ Change in the value of									
19 land holdings	2,540	3,478	4,514	9,173	3,641	3,865	4,190	10,114	19
20 + Reval. of corporate equities	-9,057	71,890	50,161	16,780	-39,163	104,177	28,114	-6,513	20
21 Change in value	-8,015	72,605	51,274	18,794	-37,705	105,929	28,680	-6,534	21
22 -Net purchases	1,042	715	1,113	2,014	1,458	1,752	566	-21	22
+ Reval. of life insurance &									
23 pension fund reserves	4	53	2,265	5	-662	2,733	1,246	88	23
24 Change in value	7,966	7,877	10,797	9,514	8,826	13,111	13,115	11,636	24
25 -Net acquisitions	7,862	7,824	8,532	9,509	9,488	10,378	11,869	11,548	25
26 + Reval. of noncorp. equity	2,622	7,636	13,320	19,166	14,317	15,158	11,382	8,710	26
27 Change in value	2,279	5,411	10,902	17,525	13,190	15,233	7,905	5,872	27
28 -Net inv. in noncorp. bus.	-343	-2,225	-2,418	-1,641	-1,127	75	-3,477	-2,838	28
29 + Other revaluations	-	-1	1	1	-	1	412	12	29
30 = Change in net worth	28,211	109,970	109,180	91,764	12,091	164,220	80,827	45,644	30
Memo:									
31 Net worth outstanding	1129,280	1239,250	1348,430	1440,194	1452,285	1616,505	1697,332	1742,976	31
32 Disposable personal income	255,105	260,597	278,771	297,542	313,969	324,886	344,629	358,928	32

Data are in millions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows

Annual Flows

	1961	1962	1963	1964	1965	1966	1967	1968		
Households, Personal Trusts, and Nonprofit Organizations										
1	83.171	90.799	96.373	108.506	119.715	133.380	140.775	147.029	Gross investment of household sector, from Flow of Funds Accounts	1
2	66.145	72.481	79.017	85.057	92.321	97.436	98.269	113.974	Capital expenditures	2
3	17.026	18.318	17.356	23.449	27.394	35.944	42.506	33.055	Net financial investment	3
4	34.906	39.794	46.600	53.070	58.277	59.422	67.739	68.730	Net acq. of finan. assets	4
5	17.880	21.476	29.244	29.621	30.883	23.478	25.233	35.675	-Net incr. in liabilities	5
6	46.264	47.620	49.522	51.889	54.042	56.961	61.773	67.619	- Capital consump. allow..NIPA	6
7	36.907	43.179	46.851	56.617	65.673	76.419	79.002	79.410	= Net investment flow, Balance Sheet basis	7
8	244	256	270	286	308	337	361	393	- Depreciation valuation adj.	8
9	46.508	47.876	49.792	52.175	54.350	57.298	62.134	68.012	Depreciation charges	9
10	46.264	47.620	49.522	51.889	54.042	56.961	61.773	67.619	-Cap. consump. allow.. NIPA	10
11	-1.596	-2.888	-6.719	3.484	-3.613	17.797	14.025	43.437	+ Reval. of physical assets	11
12	18.041	21.717	22.506	36.366	34.358	57.935	50.160	89.399	Change in value	12
13	46.508	47.876	49.792	52.175	54.350	57.298	62.134	68.012	Depreciation charges	13
14	66.145	72.481	79.017	85.057	92.321	97.436	98.269	113.974	-Gross purchases, FOF basis	14
15	-1.596	-2.888	-6.719	3.484	-3.613	17.797	14.025	43.437	Revaluation by type of asset	15
16	-580	-202	-5.925	7.040	2.922	16.470	9.538	35.525	Residential structures	16
17	304	430	594	626	1.307	2.065	1.023	3.832	Nonres. plant & equipment	17
18	-1.320	-3.116	-1.388	-4.182	-7.842	-738	3.464	4.080	Consumer durables	18
19	4.111	3.816	2.883	5.831	4.823	20.096	5.435	13.134	+ Change in the value of land holdings	19
20	104.282	-62.281	78.007	50.940	72.393	-59.999	147.814	143.397	+ Reval. of corporate equities	20
21	105.346	-63.711	76.420	50.625	70.766	-60.133	144.521	137.176	Change in value	21
22	1.064	-1.430	-1.587	-315	-1.627	-134	-3.293	-6.221	-Net purchases	22
23	4.201	-3.274	3.926	4.064	4.103	-5.000	8.396	6.590	+ Reval. of life insurance & pension fund reserves	23
24	16.284	9.750	17.800	20.445	21.089	14.327	27.150	26.532	Change in value	24
25	12.083	13.024	13.874	16.381	16.986	19.327	18.754	19.942	-Net acquisitions	25
26	9.757	10.721	10.006	16.462	20.924	27.878	17.844	13.829	+ Reval. of noncorp. equity	26
27	9.808	10.779	11.116	15.656	21.183	27.473	16.764	10.862	Change in value	27
28	51	58	1.110	-806	259	-405	-1.080	-2.967	-Net inv. in noncorp. bus.	28
29	-255	679	154	834	-19	10	128	-249	+ Other revaluations	29
30	157.163	-10.304	134.838	137.946	163.976	76.864	272.283	299.155	= Change in net worth	30
31	1900.139	1889.835	2024.673	2162.619	2326.595	2403.459	2675.742	2974.897	Memo: Net worth outstanding	31
32	373.774	396.167	415.834	451.413	486.808	525.910	562.092	609.582	Disposable personal income	32

Data are in millions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows

Annual Flows

	1969	1970	1971	1972	1973	1974	1975	1976	
Households, Personal Trusts, and Nonprofit Organizations									
Gross investment of household sector, from									
1 Flow of Funds Accounts	149,131	171,906	189,827	216,116	263,412	240,604	295,621	315,240	1
2 Capital expenditures	121,503	119,405	140,873	164,170	183,396	180,396	193,876	237,517	2
3 Net financial investment	27,628	52,501	48,954	51,946	80,016	60,208	101,745	77,723	3
4 Net acq. of finan. assets	58,911	74,408	95,463	118,521	151,561	110,673	153,764	170,329	4
5 -Net incr. in liabilities	31,283	21,907	46,509	66,575	71,545	50,465	52,019	92,606	5
6 - Capital consump. allow., NIPA	75,325	82,319	90,201	97,377	106,567	120,828	137,106	151,657	6
= Net investment flow.									
7 Balance Sheet basis	73,806	89,587	99,626	118,739	156,845	119,776	158,515	163,583	7
8 - Depreciation valuation adj.	444	469	505	548	618	368	423	473	8
9 Depreciation charges	75,769	82,788	90,706	97,925	107,185	121,196	137,529	152,130	9
10 -Cap. consump. allow., NIPA	75,325	82,319	90,201	97,377	106,567	120,828	137,106	151,657	10
11 + Reval. of physical assets	36,179	27,030	43,790	47,731	86,209	145,218	78,199	110,877	11
12 Change in value	81,913	63,647	93,957	113,976	162,420	204,418	134,546	196,264	12
13 Depreciation charges	75,769	82,788	90,706	97,925	107,185	121,196	137,529	152,130	13
14 -Gross purchases, FOF basis	121,503	119,405	140,873	164,170	183,396	180,396	193,876	237,517	14
15 Revaluation by type of asset	36,179	27,030	43,790	47,731	86,209	145,218	78,199	110,877	15
16 Residential structures	28,461	13,864	41,857	46,296	74,411	86,493	50,934	89,335	16
17 Nonres. plant & equipment	4,428	4,368	6,384	5,274	7,190	14,945	4,126	7,397	17
18 Consumer durables	3,290	8,798	-4,451	-3,839	4,608	43,780	23,139	14,145	18
+ Change in the value of land holdings	12,099	7,459	16,594	19,694	35,934	31,762	18,866	57,437	19
20 + Reval. of corporate equities	-109,551	-16,807	108,132	96,207	-206,854	-213,476	151,874	117,447	20
21 Change in value	-111,779	-17,536	103,814	87,403	-211,113	-215,580	145,684	116,955	21
22 -Net purchases	-2,228	-729	-4,318	-8,804	-4,259	-2,104	-6,190	-492	22
+ Reval. of life insurance & pension fund reserves	-6,084	2,201	15,451	11,841	-25,868	-29,243	34,895	15,572	23
24 Change in value	15,753	26,390	43,428	60,292	14,018	14,466	106,816	72,214	24
25 -Net acquisitions	21,837	24,189	27,977	48,451	39,886	43,709	71,921	56,642	25
26 + Reval. of noncorp. equity	49,378	23,691	45,250	72,508	123,722	121,624	102,810	155,438	26
27 Change in value	43,323	19,283	43,050	63,846	134,947	91,364	83,503	129,672	27
28 -Net inv. in noncorp. bus.	-6,055	-4,408	-2,200	-8,662	11,225	-30,260	-19,307	-25,766	28
29 + Other revaluations	956	-1,517	-2,391	-1,293	-5,184	3,477	2,834	-111	29
30 = Change in net worth	56,339	131,175	325,947	364,879	164,186	178,770	547,570	619,770	30
Memo:									
31 Net worth outstanding	3031,236	3162,411	3488,358	3853,237	4017,423	4196,193	4743,763	5363,533	31
32 Disposable personal income	656,687	715,595	776,784	839,596	949,769	1038,372	1142,782	1252,645	32

Data are in millions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows

Annual Flows

	1977	1978	1979	1980	1981	1982	1983	1984		
Households, Personal Trusts, and Nonprofit Organizations										
1	358,981	388,252	418,693	447,535	512,923	544,178	617,793	700,079	Gross investment of household sector, from Flow of Funds Accounts	1
2	284,225	327,703	356,068	342,694	362,050	354,980	436,525	506,184	Capital expenditures	2
3	74,756	60,549	62,625	104,841	150,873	189,198	181,268	193,895	Net financial investment	3
4	215,199	230,867	237,349	232,873	268,177	279,219	380,790	427,311	Net acq. of finan. assets	4
5	140,443	170,318	174,724	128,032	117,304	90,021	199,522	233,416	-Net incr. in liabilities	5
6	169,015	190,344	215,204	243,638	264,363	280,913	295,297	309,394	- Capital consump. allow., NIPA	6
7	189,966	197,908	203,489	203,897	248,560	263,265	322,496	390,685	= Net investment flow, Balance Sheet basis	7
8	548	644	773	909	1,030	1,113	1,160	1,242	- Depreciation valuation adj.	8
9	169,563	190,988	215,977	244,547	265,393	282,026	296,457	310,636	Depreciation charges	9
10	169,015	190,344	215,204	243,638	264,363	280,913	295,297	309,394	-Cap. consump. allow., NIPA	10
11	164,050	220,464	184,774	188,930	162,094	-67,382	113,532	28,590	+ Reval. of physical assets	11
12	278,712	357,179	324,865	287,077	258,751	5,572	253,600	224,138	Change in value	12
13	169,563	190,988	215,977	244,547	265,393	282,026	296,457	310,636	Depreciation charges	13
14	284,225	327,703	356,068	342,694	362,050	354,980	436,525	506,184	-Gross purchases, FOF basis	14
15	164,050	220,464	184,774	188,930	162,094	-67,382	113,532	28,590	Revaluation by type of asset	15
16	134,076	159,383	126,907	108,864	105,579	-78,854	98,394	38,604	Residential structures	16
17	10,536	24,899	7,029	17,308	17,376	3,504	12,646	9,703	Nonres. plant & equipment	17
18	19,438	36,182	50,838	62,758	39,139	7,968	2,492	-19,717	Consumer durables	18
19	82,172	105,596	103,709	82,159	124,350	5,151	92,209	55,905	+ Change in the value of land holdings	19
20	-38,146	8,652	177,474	316,301	-23,845	147,389	180,404	73,024	+ Reval. of corporate equities	20
21	-45,491	-3,872	152,001	306,431	-59,514	136,063	180,926	19,672	Change in value	21
22	-7,345	-12,524	-25,473	-9,870	-35,669	-11,326	522	-53,352	-Net purchases	22
23	-16,185	17,354	14,423	40,225	-27,833	41,403	61,682	-12,555	+ Reval. of life insurance & pension fund reserves	23
24	62,375	112,376	116,257	158,728	90,078	189,450	220,855	145,102	Change in value	24
25	78,560	95,022	101,834	118,503	117,911	148,047	159,173	157,657	-Net acquisitions	25
26	176,743	278,382	327,933	330,300	272,642	63,610	129,230	42,649	+ Reval. of noncorp. equity	26
27	156,517	246,455	262,712	253,444	224,282	-27,772	49,596	-43,869	Change in value	27
28	-20,226	-31,927	-65,221	-76,856	-48,360	-91,382	-79,634	-86,518	-Net inv. in noncorp. bus.	28
29	-1,190	5,548	-55	1,468	-4,937	8,408	23,638	3,861	+ Other revaluations	29
30	556,862	833,260	1010,974	1162,371	750,001	460,731	922,031	580,917	= Change in net worth	30
31	5920,395	6753,655	7764,629	8927,000	9677,001	10137,732	11059,763	11640,680	Memo: Net worth outstanding	31
32	1379,341	1551,229	1729,321	1917,973	2127,584	2261,425	2428,100	2668,600	Disposable personal income	32

Data are in millions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows

Annual Flows

	1985	1986	1987	1988	1989	
Households, Personal Trusts, and Nonprofit Organizations						
Gross investment of household sector, from						
1 Flow of Funds Accounts	677,568	770,255	766,378	826,147	911,372	1
2 Capital expenditures	548,885	603,777	643,373	698,515	736,560	2
3 Net financial investment	128,683	166,478	123,005	127,632	174,812	3
4 Net acq. of finan. assets	435,372	465,551	384,043	425,053	446,156	4
5 -Net incr. in liabilities	306,689	299,073	261,038	297,421	271,344	5
6 - Capital consump. allow., NIPA	332,303	361,699	390,118	412,092	432,761	6
= Net investment flow, Balance Sheet basis	345,265	408,556	376,260	414,055	478,611	7
8 - Depreciation valuation adj.	6,100	468	302	8,480	23,734	8
9 Depreciation charges	338,403	362,167	390,420	420,572	456,495	9
10 -Cap. consump. allow., NIPA	332,303	361,699	390,118	412,092	432,761	10
11 + Reval. of physical assets	32,159	73,622	169,247	44,098	103,506	11
12 Change in value	242,641	315,232	422,200	322,041	383,571	12
13 Depreciation charges	338,403	362,167	390,420	420,572	456,495	13
14 -Gross purchases, FOF basis	548,885	603,777	643,373	698,515	736,560	14
15 Revaluation by type of asset	32,159	73,622	169,247	44,098	103,506	15
16 Residential structures	27,798	55,977	150,324	20,567	92,796	16
17 Nonres. plant & equipment	5,491	7,131	10,971	7,696	16,421	17
18 Consumer durables	-1,130	10,514	7,952	15,835	-5,711	18
+ Change in the value of land holdings	50,237	122,150	119,876	71,174	107,136	19
20 + Reval. of corporate equities	481,544	301,980	-56,316	215,675	398,459	20
21 Change in value	447,213	318,380	-81,148	99,926	318,088	21
22 -Net purchases	-34,331	16,400	-24,832	-115,749	-80,371	22
+ Reval. of life insurance & pension fund reserves	94,783	70,681	21,134	125,697	218,248	23
24 Change in value	280,349	273,537	216,321	335,939	381,429	24
25 -Net acquisitions	185,566	202,856	195,187	210,242	163,181	25
26 + Reval. of noncorp. equity	53,847	84,921	210,266	147,084	261,427	26
27 Change in value	-35,314	37,716	115,041	58,172	166,858	27
28 -Net inv. in noncorp. bus.	-89,161	-47,205	-95,225	-88,912	-94,569	28
29 + Other revaluations	1,626	-1,708	7,380	23,672	14,652	29
30 = Change in net worth	1053,361	1059,734	847,545	1032,975	1558,305	30
Memo:						
31 Net worth outstanding	12694,041	13753,775	14601,320	15634,295	17192,600	31
32 Disposable personal income	2838,700	3013,325	3205,975	3477,800	3779,350	32

Data are in millions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows								Annual Flows
1945	1946	1947	1948	1949	1950	1951	1952	
Farm Business								
1	1,277	1,550	1,858	2,092	2,338	2,670	2,894	Gross investment of farm business sector, from Flow of Funds Accounts 1
2	2,220	1,611	6,042	3,662	5,309	5,778	3,571	Capital expenditures 2
3	-943	-61	-4,184	-1,570	-2,971	-3,108	-677	Net financial investment 3
4	1,857	1,184	90	-424	33	259	-13	Net acq. of finan. assets 4
5	2,800	1,245	4,274	1,146	3,004	3,367	664	-Net incr. in liabilities 5
6	2,380	547	3,277	560	1,663	1,644	-271	+ Proprietors' net investment 6
7	1,212	1,500	1,817	2,069	2,305	2,671	2,925	- Capital consump.allow., NIPA 7
8	2,445	597	3,318	583	1,696	1,643	-302	= Net investment flow, Balance Sheet basis 8
9	54	65	74	81	87	98	105	- Depreciation valuation adj. 9
10	1,266	1,565	1,891	2,150	2,392	2,769	3,030	Depreciation charges 10
11	1,212	1,500	1,817	2,069	2,305	2,671	2,925	-Cap. consump. allow., NIPA 11
12	8,271	6,301	-2,192	-1,651	6,514	2,795	-565	+ Reval. of physical assets 12
13	9,225	6,347	1,959	-139	9,431	5,804	-24	Change in value 13
14	1,266	1,565	1,891	2,150	2,392	2,769	3,030	Depreciation charges 14
15	2,220	1,611	6,042	3,662	5,309	5,778	3,571	-Gross purchases, FOF basis 15
16	8,271	6,301	-2,192	-1,651	6,514	2,795	-565	Revaluation by type of asset 16
17	1,567	1,725	629	187	780	614	29	Residential structures 17
18	1,239	1,417	645	-64	756	911	1,929	Nonres. plant & equipment 18
19	5,465	3,159	-3,466	-1,774	4,978	1,270	-2,523	Inventories 19
20	5,073	1,337	802	-1,799	11,914	7,859	481	+ Change in the value of land holdings 20
21	-2,380	-	-	-	-	-	-	+ Other revaluations 21
22	13,355	8,170	1,854	-2,948	20,037	12,199	-491	= Change in net worth 22
23	92,473	100,643	102,497	99,549	119,586	131,785	131,294	Memo: Net worth outstanding 23
Nonfarm Noncorporate Business								
1	3,127	3,899	4,454	4,716	4,999	5,695	6,009	Gross investment of nonfarm noncorporate business sector, from Flow of Funds Accounts 1
2	4,044	4,997	6,729	4,546	8,358	6,080	6,460	Capital expenditures 2
3	-917	-1,098	-2,275	170	-3,359	-385	-451	Net financial investment 3
4	1,509	1,101	358	764	1,773	398	1,093	Net acq. of finan. assets 4
5	2,226	2,199	2,633	594	5,132	783	1,544	-Net incr. in liabilities 5
6	-311	299	1,212	-47	2,166	-359	-258	+ Proprietors' net investment 6
7	3,127	3,899	4,454	4,716	4,999	5,695	6,009	- Capital consump.allow., NIPA 7
8	-311	299	1,212	-47	2,166	-359	-258	= Net investment flow, Balance Sheet basis 8
9	-181	-219	-241	-252	-262	-289	-301	- Depreciation valuation adj. 9
10	2,946	3,680	4,213	4,464	4,737	5,406	5,708	Depreciation charges 10
11	3,127	3,899	4,454	4,716	4,999	5,695	6,009	-Cap. consump. allow., NIPA 11
12	11,514	12,288	5,455	1,416	6,380	6,807	1,110	+ Reval. of physical assets 12
13	12,612	13,605	7,971	1,498	10,001	7,481	1,862	Change in value 13
14	2,946	3,680	4,213	4,464	4,737	5,406	5,708	Depreciation charges 14
15	4,044	4,997	6,729	4,546	8,358	6,080	6,460	-Gross purchases, FOF basis 15
16	11,514	12,288	5,455	1,416	6,380	6,807	1,110	Revaluation by type of asset 16
17	7,137	7,935	3,500	1,564	3,316	4,478	2,276	Residential structures 17
18	2,784	2,938	1,241	330	1,812	2,081	-918	Nonres. plant & equipment 18
19	1,593	1,415	714	-478	1,252	248	-248	Inventories 19
20	1,387	3,288	2,436	2,007	2,847	2,858	2,341	+ Change in the value of land holdings 20
21	311	1	-82	-	-	-	1	+ Other revaluations 21
22	13,082	16,095	9,262	3,628	11,655	9,595	3,495	= Change in net worth 22
23	126,925	143,020	152,282	155,910	167,565	177,160	180,655	Memo: Net worth outstanding 23

Data are in millions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows

Annual Flows

	1953	1954	1955	1956	1957	1958	1959	1960	
Farm Business									
Gross investment of farm business sector, from Flow of Funds Accounts	3,031	3,179	3,267	3,442	3,548	3,627	3,695	3,705	1
2 Capital expenditures	1,445	2,442	2,351	3,304	2,508	4,126	3,713	3,548	2
3 Net financial investment	1,586	737	916	138	1,040	-499	-18	157	3
4 Net acq. of finan. assets	-23	-27	108	-121	-33	366	-602	-336	4
5 -Net incr. in liabilities	-1,609	-764	-808	-259	-1,073	865	-584	-493	5
6 + Proprietors' net investment	-1,292	-1,637	-2,431	-1,183	-2,365	-939	-2,939	-1,683	6
7 - Capital consump.allow., NIPA	3,082	3,192	3,300	3,485	3,599	3,659	3,732	3,740	7
= Net investment flow, Balance Sheet basis	-1,343	-1,650	-2,464	-1,226	-2,416	-971	-2,976	-1,718	8
9 - Depreciation valuation adj.	112	118	125	139	147	157	168	176	9
10 Depreciation charges	3,194	3,310	3,425	3,624	3,746	3,816	3,900	3,916	10
11 -Cap. consump. allow., NIPA	3,082	3,192	3,300	3,485	3,599	3,659	3,732	3,740	11
12 + Reval. of physical assets	1,087	564	1,211	1,532	2,858	1,413	252	1,524	12
13 Change in value	-662	-304	137	1,212	1,620	1,723	65	1,156	13
14 Depreciation charges	3,194	3,310	3,425	3,624	3,746	3,816	3,900	3,916	14
15 -Gross purchases, FOF basis	1,445	2,442	2,351	3,304	2,508	4,126	3,713	3,548	15
16 Revaluation by type of asset	1,087	564	1,211	1,532	2,858	1,413	252	1,524	16
17 Residential structures	-197	24	219	-9	-255	-243	-153	-157	17
18 Nonres. plant & equipment	1,968	1,831	2,507	1,085	2,431	1,081	919	878	18
19 Inventories	-684	-1,291	-1,515	456	682	575	-514	803	19
+ Change in the value of land holdings	-1,386	3,225	4,562	6,926	6,473	8,955	6,546	1,520	20
21 + Other revaluations	-	-	-	-	-	-	-	-	21
22 = Change in net worth	-1,754	2,021	3,184	7,093	6,768	9,240	3,654	1,150	22
Memo:									
23 Net worth outstanding	129,540	131,561	134,745	141,838	148,606	157,846	161,500	162,650	23

Nonfarm Noncorporate Business

Gross investment of nonfarm noncorporate business sector, from Flow of Funds Accounts	6,255	6,462	6,778	7,355	7,784	7,986	8,226	8,469	1
2 Capital expenditures	7,842	7,812	9,526	7,183	9,549	8,729	10,890	10,086	2
3 Net financial investment	-1,587	-1,350	-2,748	172	-1,765	-743	-2,664	-1,617	3
4 Net acq. of finan. assets	62	667	283	1,779	349	2,410	-1,568	-57	4
5 -Net incr. in liabilities	2,249	2,017	3,031	1,607	2,114	3,153	1,096	1,560	5
6 + Proprietors' net investment	949	-588	13	-458	1,238	1,014	-538	-1,155	6
7 - Capital consump.allow., NIPA	6,255	6,462	6,778	7,355	7,784	7,986	8,226	8,469	7
= Net investment flow, Balance Sheet basis	949	-588	13	-458	1,238	1,014	-538	-1,155	8
9 - Depreciation valuation adj.	-311	-320	-331	-352	-369	-380	-396	-413	9
10 Depreciation charges	5,944	6,142	6,447	7,003	7,415	7,606	7,830	8,056	10
11 -Cap. consump. allow., NIPA	6,255	6,462	6,778	7,355	7,784	7,986	8,226	8,469	11
12 + Reval. of physical assets	185	788	4,253	6,419	1,459	1,740	1,056	649	12
13 Change in value	2,083	2,458	7,332	6,599	3,593	2,863	4,116	2,679	13
14 Depreciation charges	5,944	6,142	6,447	7,003	7,415	7,606	7,830	8,056	14
15 -Gross purchases, FOF basis	7,842	7,812	9,526	7,183	9,549	8,729	10,890	10,086	15
16 Revaluation by type of asset	185	788	4,253	6,419	1,459	1,740	1,056	649	16
17 Residential structures	1,702	2,135	3,665	3,216	1,835	1,699	1,906	1,890	17
18 Nonres. plant & equipment	-1,757	-1,447	268	2,659	-637	-365	-295	-803	18
19 Inventories	240	100	320	544	261	406	-555	-438	19
+ Change in the value of land holdings	2,467	3,010	3,345	4,616	3,831	3,505	3,590	4,895	20
21 + Other revaluations	-2	1	-1	-	-2	1	3	-	21
22 = Change in net worth	3,910	3,531	7,941	10,929	6,895	6,640	4,507	4,802	22
Memo:									
23 Net worth outstanding	184,565	188,096	196,037	206,966	213,861	220,501	225,008	229,810	23

Data are in millions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows								Annual Flows	
1961	1962	1963	1964	1965	1966	1967	1968		
Farm Business									
								Gross investment of farm business sector, from Flow of Funds Accounts	
1	3,705	3,761	3,690	3,883	4,092	4,370	4,593	4,895	1
2	3,711	4,168	4,637	3,985	6,458	5,897	7,046	6,351	Capital expenditures
3	-6	-407	-947	-102	-2,366	-1,527	-2,453	-1,456	Net financial investment
4	85	134	-40	392	280	207	363	579	Net acq. of finan. assets
5	91	541	907	494	2,646	1,734	2,816	2,035	-Net incr. in liabilities
6	-1,608	-1,763	-2,505	-2,295	-1,201	-1,866	-287	242	+ Proprietors' net investment
7	3,734	3,762	3,807	3,893	4,046	4,288	4,552	4,852	- Capital consump.allow., NIPA
8	-1,637	-1,764	-2,622	-2,305	-1,155	-1,784	-246	285	= Net investment flow, Balance Sheet basis
9	183	192	203	212	227	245	265	288	- Depreciation valuation adj.
10	3,917	3,954	4,010	4,105	4,273	4,533	4,817	5,140	Depreciation charges
11	3,734	3,762	3,807	3,893	4,046	4,288	4,552	4,852	-Cap. consump. allow., NIPA
12	1,027	1,884	710	475	3,571	1,660	1,272	4,780	+ Reval. of physical assets
13	821	2,098	1,337	355	5,756	3,024	3,501	5,991	Change in value
14	3,917	3,954	4,010	4,105	4,273	4,533	4,817	5,140	Depreciation charges
15	3,711	4,168	4,637	3,985	6,458	5,897	7,046	6,351	-Gross purchases, FOF basis
16	1,027	1,884	710	475	3,571	1,660	1,272	4,780	Revaluation by type of asset
17	-176	-142	-348	256	58	775	440	1,526	Residential structures
18	1,039	1,246	1,187	602	1,055	1,402	989	2,179	Nonres. plant & equipment
19	164	780	-129	-383	2,458	-517	-157	1,075	Inventories
20	5,651	4,272	7,889	8,643	10,633	8,100	9,529	-14,046	+ Change in the value of land holdings
21	-	-	-	-	-	-	-	-	+ Other revaluations
22	4,858	4,200	5,774	6,601	12,822	7,731	10,290	-9,269	= Change in net worth
23	167,508	171,708	177,482	184,083	196,905	204,636	214,926	205,657	Memo: Net worth outstanding
Nonfarm Noncorporate Business									
									Gross investment of nonfarm noncorporate business sector, from Flow of Funds Accounts
1	8,635	8,864	9,155	9,569	10,101	10,850	11,614	12,583	1
2	11,667	13,274	15,332	15,926	17,351	16,254	17,243	18,622	Capital expenditures
3	-3,032	-4,410	-6,177	-6,357	-7,250	-5,404	-5,629	-6,039	Net financial investment
4	544	-130	-46	625	367	869	918	-705	Net acq. of finan. assets
5	3,576	4,280	6,131	6,982	7,617	6,273	6,547	5,334	-Net incr. in liabilities
6	1,659	1,821	3,615	1,489	1,460	1,461	-793	-3,209	+ Proprietors' net investment
7	8,635	8,864	9,155	9,569	10,101	10,850	11,614	12,583	- Capital consump.allow., NIPA
8	1,659	1,821	3,615	1,489	1,460	1,461	-793	-3,209	= Net investment flow, Balance Sheet basis
9	-430	-448	-475	-499	-537	-583	-629	-684	- Depreciation valuation adj.
10	8,205	8,416	8,680	9,070	9,564	10,267	10,985	11,899	Depreciation charges
11	8,635	8,864	9,155	9,569	10,101	10,850	11,614	12,583	-Cap. consump. allow., NIPA
12	-461	1,091	-1,853	3,310	3,294	9,806	5,098	17,149	+ Reval. of physical assets
13	3,001	5,949	4,799	10,166	11,081	15,793	11,356	23,872	Change in value
14	8,205	8,416	8,680	9,070	9,564	10,267	10,985	11,899	Depreciation charges
15	11,667	13,274	15,332	15,926	17,351	16,254	17,243	18,622	-Gross purchases, FOF basis
16	-461	1,091	-1,853	3,310	3,294	9,806	5,098	17,149	Revaluation by type of asset
17	1,492	1,005	-954	3,007	1,638	6,729	3,741	12,398	Residential structures
18	-359	-120	252	993	1,682	2,961	2,234	4,604	Nonres. plant & equipment
19	-1,594	206	-1,151	-690	-26	116	-877	147	Inventories
20	3,663	3,514	3,507	4,218	3,968	8,443	2,252	4,858	+ Change in the value of land holdings
21	-	-1	2	1	-1	-9	8	-	+ Other revaluations
22	5,291	6,873	5,746	9,517	9,258	20,284	7,194	19,482	= Change in net worth
23	235,101	241,974	247,720	257,237	266,495	286,779	293,973	313,455	Memo: Net worth outstanding

Data are in millions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows	Annual Flows								
	1969	1970	1971	1972	1973	1974	1975	1976	
Farm Business									
Gross investment of farm business sector, from Flow of Funds Accounts	5,312	5,639	5,957	6,777	7,827	8,530	10,336	11,215	1
2 Capital expenditures	6,780	7,387	9,141	9,276	14,082	11,211	16,904	13,570	2
3 Net financial investment	-1,468	-1,748	-3,184	-2,499	-6,255	-2,681	-6,568	-2,355	3
4 Net acq. of finan. assets	536	604	691	936	843	594	997	1,426	4
5 -Net incr. in liabilities	2,004	2,352	3,875	3,435	7,098	3,275	7,565	3,781	5
6 + Proprietors' net investment	-653	107	-978	-2,365	-1,837	-4,871	-1,700	-7,028	6
7 - Capital consump.allow., NIPA	5,251	5,631	5,942	6,605	7,228	8,308	9,789	10,771	7
8 = Net investment flow, Balance Sheet basis	-592	115	-963	-2,193	-1,238	-4,649	-1,153	-6,584	8
9 - Depreciation valuation adj.	320	349	373	421	467	549	672	768	9
10 Depreciation charges	5,571	5,980	6,315	7,026	7,695	8,857	10,461	11,559	10
11 -Cap. consump. allow., NIPA	5,251	5,631	5,942	6,605	7,228	8,308	9,789	10,771	11
12 + Reval. of physical assets	6,579	2,123	7,404	13,693	24,697	14,828	5,662	7,692	12
13 Change in value	7,788	3,530	10,230	15,943	31,084	17,182	12,105	9,723	13
14 Depreciation charges	5,571	5,980	6,315	7,026	7,695	8,857	10,461	11,559	14
15 -Gross purchases, FOF basis	6,780	7,387	9,141	9,276	14,082	11,211	16,904	13,570	15
16 Revaluation by type of asset	6,579	2,123	7,404	13,693	24,697	14,828	5,662	7,692	16
17 Residential structures	1,353	744	1,666	1,698	2,791	3,496	2,021	3,210	17
18 Nonres. plant & equipment	2,625	2,085	2,836	3,957	4,113	12,820	5,141	7,035	18
19 Inventories	2,601	-706	2,902	8,038	17,793	-1,488	-1,500	-2,553	19
20 + Change in the value of land holdings	23,223	4,631	11,919	23,904	54,431	29,682	46,308	70,999	20
21 + Other revaluations	-	-358	728	8	215	14	-11	-37	21
22 = Change in net worth	28,890	6,162	18,715	34,991	77,638	39,326	50,154	71,302	22
Memo:									
23 Net worth outstanding	234,547	240,709	259,424	294,415	372,053	411,379	461,533	532,835	23
Nonfarm Noncorporate Business									
Gross investment of nonfarm noncorporate business sector, from Flow of Funds Accounts	13,831	14,971	16,426	17,989	19,965	22,677	26,107	28,514	1
2 Capital expenditures	22,901	23,695	30,169	39,139	42,492	32,931	25,609	27,350	2
3 Net financial investment	-9,070	-8,724	-13,743	-21,150	-22,527	-10,254	498	1,164	3
4 Net acq. of finan. assets	1,523	1,319	7,169	6,484	6,287	4,799	1,883	8,812	4
5 -Net incr. in liabilities	10,593	10,043	20,912	27,634	28,814	15,053	1,385	7,648	5
6 + Proprietors' net investment	-5,402	-4,515	-1,222	-6,297	12,112	-26,145	-18,036	-18,546	6
7 - Capital consump.allow., NIPA	13,831	14,971	16,426	17,989	19,965	22,677	26,107	28,514	7
8 = Net investment flow, Balance Sheet basis	-5,402	-4,515	-1,222	-6,297	12,112	-26,145	-18,036	-18,546	8
9 - Depreciation valuation adj.	-765	-817	-880	-967	-1,087	-918	-1,093	-1,243	9
10 Depreciation charges	13,066	14,154	15,546	17,022	18,878	21,759	25,014	27,271	10
11 -Cap. consump. allow., NIPA	13,831	14,971	16,426	17,989	19,965	22,677	26,107	28,514	11
12 + Reval. of physical assets	15,473	11,310	19,682	17,880	30,604	53,028	29,771	46,907	12
13 Change in value	25,308	20,851	34,305	39,997	54,218	64,200	30,366	46,986	13
14 Depreciation charges	13,066	14,154	15,546	17,022	18,878	21,759	25,014	27,271	14
15 -Gross purchases, FOF basis	22,901	23,695	30,169	39,139	42,492	32,931	25,609	27,350	15
16 Revaluation by type of asset	15,473	11,310	19,682	17,880	30,604	53,028	29,771	46,907	16
17 Residential structures	10,749	5,207	11,018	11,512	20,633	27,683	21,928	34,328	17
18 Nonres. plant & equipment	4,927	5,665	6,852	5,525	9,101	24,479	10,787	12,000	18
19 Inventories	-203	438	1,812	843	870	866	-2,944	579	19
20 + Change in the value of land holdings	5,626	4,058	6,912	18,766	25,841	26,233	23,638	33,957	20
21 + Other revaluations	-7	1,883	-607	-12	-7,850	1	-36	-8	21
22 = Change in net worth	16,455	13,553	25,645	31,304	61,794	54,035	36,430	63,553	22
Memo:									
23 Net worth outstanding	329,910	343,463	369,108	400,412	462,206	516,241	552,671	616,224	23

Data are in millions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows		Annual Flows								
	1977	1978	1979	1980	1981	1982	1983	1984		
Farm Business										
1	12,390	14,459	16,258	18,058	19,586	20,952	22,978	23,168	Gross investment of farm business sector, from Flow of Funds Accounts	1
2	19,088	20,870	26,235	14,138	24,116	13,805	4,146	20,102	Capital expenditures	2
3	-6,698	-6,411	-9,977	3,920	-4,530	7,147	18,832	3,066	Net financial investment	3
4	1,814	2,067	2,072	1,973	1,854	1,806	1,267	239	Net acq. of finan. assets	4
5	8,512	8,478	12,049	-1,947	6,384	-5,341	-17,565	-2,827	-Net incr. in liabilities	5
6	-6,129	-9,393	-12,621	-18,728	-10,797	-12,400	-20,734	-1,308	+ Proprietors' net investment	6
7	12,099	13,557	15,343	17,591	19,363	20,455	22,400	22,500	- Capital consump.allow., NIPA	7
8	-5,838	-8,491	-11,706	-18,261	-10,574	-11,903	-20,156	-640	= Net investment flow, Balance Sheet basis	8
9	891	1,027	1,193	1,399	1,570	1,680	106	100	- Depreciation valuation adj.	9
10	12,990	14,584	16,536	18,990	20,933	22,135	22,506	22,600	Depreciation charges	10
11	12,099	13,557	15,343	17,591	19,363	20,455	22,400	22,500	-Cap. consump. allow., NIPA	11
12	10,969	33,290	18,034	31,021	11,553	5,441	22,820	4,548	+ Reval. of physical assets	12
13	17,067	39,576	27,733	26,169	14,736	-2,889	4,460	2,050	Change in value	13
14	12,990	14,584	16,536	18,990	20,933	22,135	22,506	22,600	Depreciation charges	14
15	19,088	20,870	26,235	14,138	24,116	13,805	4,146	20,102	-Gross purchases, FOF basis	15
16	10,969	33,290	18,034	31,021	11,553	5,441	22,820	4,548	Revaluation by type of asset	16
17	4,600	5,546	5,363	4,846	4,549	-540	3,156	2,206	Residential structures	17
18	8,350	15,474	10,716	16,447	15,702	6,837	12,072	7,997	Nonres. plant & equipment	18
19	-1,981	12,270	1,955	9,728	-8,698	-856	7,592	-5,655	Inventories	19
20	45,536	80,824	101,678	68,591	-10,358	-38,978	-17,873	-114,122	+ Change in the value of land holdings	20
21	-	-	-21	-	-4,071	1	-	62	+ Other revaluations	21
22	49,776	104,596	106,792	79,952	-15,020	-47,119	-15,315	-110,252	= Change in net worth	22
23	582,611	687,207	793,999	873,951	858,931	811,812	796,497	686,245	Memo: Net worth outstanding	23
Nonfarm Noncorporate Business										
1	31,945	36,564	42,935	49,850	57,359	63,767	64,181	67,383	Gross investment of nonfarm noncorporate business sector, from Flow of Funds Accounts	1
2	39,282	47,366	44,312	46,594	71,518	65,212	68,454	81,674	Capital expenditures	2
3	-7,337	-10,802	-1,377	3,256	-14,159	-1,445	-4,273	-14,291	Net financial investment	3
4	16,363	20,669	21,659	8,889	4,398	5,590	32,786	47,977	Net acq. of finan. assets	4
5	23,700	31,471	23,036	5,633	18,557	7,035	37,059	62,268	-Net incr. in liabilities	5
6	-13,865	-22,796	-53,321	-58,844	-38,064	-80,310	-59,774	-86,850	+ Proprietors' net investment	6
7	31,945	36,564	42,935	49,850	57,359	63,767	64,181	67,383	- Capital consump.allow., NIPA	7
8	-13,865	-22,796	-53,321	-58,844	-38,064	-80,310	-59,774	-86,850	= Net investment flow, Balance Sheet basis	8
9	-1,440	-1,673	-1,967	-2,308	-2,603	-2,782	-1,259	-1,321	- Depreciation valuation adj.	9
10	30,505	34,891	40,968	47,542	54,756	60,985	62,922	66,062	Depreciation charges	10
11	31,945	36,564	42,935	49,850	57,359	63,767	64,181	67,383	-Cap. consump. allow., NIPA	11
12	65,559	96,813	122,083	132,033	120,074	36,309	52,292	66,966	+ Reval. of physical assets	12
13	74,336	109,288	125,427	131,085	136,836	40,536	57,824	82,578	Change in value	13
14	30,505	34,891	40,968	47,542	54,756	60,985	62,922	66,062	Depreciation charges	14
15	39,282	47,366	44,312	46,594	71,518	65,212	68,454	81,674	-Gross purchases, FOF basis	15
16	65,559	96,813	122,083	132,033	120,074	36,309	52,292	66,966	Revaluation by type of asset	16
17	50,760	66,515	98,859	98,270	92,224	22,788	48,284	62,551	Residential structures	17
18	16,205	30,478	19,191	31,524	34,925	11,972	3,361	10,525	Nonres. plant & equipment	18
19	-1,406	-180	4,033	2,239	-7,075	1,549	647	-6,110	Inventories	19
20	57,013	73,228	91,947	102,877	113,136	55,942	69,190	75,592	+ Change in the value of land holdings	20
21	311	-	-1	-1	40,000	-2	-2	-4	+ Other revaluations	21
22	110,458	148,918	162,675	178,373	237,749	14,721	62,965	57,025	= Change in net worth	22
23	726,682	875,600	1038,275	1216,648	1454,397	1469,118	1532,083	1589,108	Memo: Net worth outstanding	23

Data are in millions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows	Annual Flows					
	1985	1986	1987	1988	1989	
Farm Business						
Gross investment of farm business sector, from						
1 Flow of Funds Accounts	22,857	21,839	21,429	21,908	22,521	1
2 Capital expenditures	7,361	7,658	9,899	4,001	8,077	2
3 Net financial investment	15,496	14,181	11,530	17,907	14,444	3
4 Net acq. of finan. assets	2,668	3,233	2,383	3,119	2,643	4
5 -Net incr. in liabilities	-12,828	-10,948	-9,147	-14,788	-11,801	5
6 + Proprietors' net investment	1,937	5,127	872	-8,256	-13,475	6
7 - Capital consump.allow., NIPA	22,000	21,200	20,500	20,536	20,674	7
= Net investment flow, Balance Sheet basis	2,794	5,766	1,801	-6,884	-11,628	8
9 - Depreciation valuation adj.	149	446	582	-130	-60	9
10 Depreciation charges	22,149	21,646	21,082	20,406	20,614	10
11 -Cap. consump. allow., NIPA	22,000	21,200	20,500	20,536	20,674	11
12 + Reval. of physical assets	-1,546	3,632	13,831	16,525	22,311	12
13 Change in value	-16,334	-10,356	2,648	120	9,774	13
14 Depreciation charges	22,149	21,646	21,082	20,406	20,614	14
15 -Gross purchases, FOF basis	7,361	7,658	9,899	4,001	8,077	15
16 Revaluation by type of asset	-1,546	3,632	13,831	16,525	22,311	16
17 Residential structures	1,404	1,533	3,714	1,288	2,935	17
18 Nonres. plant & equipment	3,107	5,525	5,923	5,127	19,207	18
19 Inventories	-6,057	-3,426	4,194	10,110	169	19
+ Change in the value of land holdings	-88,343	-52,185	8,182	31,092	53,134	20
21 + Other revaluations	-	570	515	400	-	21
22 = Change in net worth	-87,244	-42,663	23,747	41,263	63,877	22
Memo:						
23 Net worth outstanding	599,001	556,338	580,085	621,348	685,225	23
Nonfarm Noncorporate Business						
Gross investment of nonfarm noncorporate business sector, from						
1 Flow of Funds Accounts	70,502	73,411	79,888	84,396	96,077	1
2 Capital expenditures	84,241	88,074	74,324	71,018	60,920	2
3 Net financial investment	-13,739	-14,663	5,564	13,378	35,157	3
4 Net acq. of finan. assets	38,760	42,301	34,706	28,625	29,395	4
5 -Net incr. in liabilities	52,499	56,964	29,142	15,247	-5,762	5
6 + Proprietors' net investment	-93,118	-55,254	-91,877	-84,471	-83,041	6
7 - Capital consump.allow., NIPA	70,502	73,411	79,888	84,396	96,077	7
= Net investment flow, Balance Sheet basis	-93,118	-55,254	-91,877	-84,471	-83,041	8
9 - Depreciation valuation adj.	-1,389	-1,367	-4,227	-5,582	-12,688	9
10 Depreciation charges	69,113	72,044	75,661	78,814	83,389	10
11 -Cap. consump. allow., NIPA	70,502	73,411	79,888	84,396	96,077	11
12 + Reval. of physical assets	57,502	33,641	105,174	54,045	113,805	12
13 Change in value	72,630	49,671	103,837	46,249	91,336	13
14 Depreciation charges	69,113	72,044	75,661	78,814	83,389	14
15 -Gross purchases, FOF basis	84,241	88,074	74,324	71,018	60,920	15
16 Revaluation by type of asset	57,502	33,641	105,174	54,045	113,805	16
17 Residential structures	51,117	30,645	88,297	44,828	102,907	17
18 Nonres. plant & equipment	12,250	9,137	16,549	13,442	14,057	18
19 Inventories	-5,865	-6,141	328	-4,225	-3,159	19
+ Change in the value of land holdings	78,209	94,618	74,975	44,429	58,362	20
21 + Other revaluations	-	-1	-1	-4,001	-	21
22 = Change in net worth	43,982	74,371	92,498	15,584	101,814	22
Memo:						
23 Net worth outstanding	1633,090	1707,461	1799,959	1815,543	1917,357	23

Data are in millions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows								Annual Flows	
1945	1946	1947	1948	1949	1950	1951	1952		
Nonfinancial Corporate Business, Excluding Farms									
								Gross investment of nonfinancial corporate business sector, from Flow of Funds Accounts	1
1	6,717	12,278	15,740	17,933	16,298	21,714	22,354		
2	18,713	18,038	20,652	14,866	23,971	30,486	25,541	Capital expenditures	2
3	-11,996	-5,760	-4,912	3,067	-7,673	-8,772	-3,187	Net financial investment	3
4	-1,356	8,357	4,965	3,516	16,353	7,387	4,576	Net acq. of finan. assets	4
5	10,640	14,117	9,877	449	24,026	16,159	7,763	-Net incr. in liabilities	5
6	1,018	1,093	1,000	1,212	1,288	2,107	2,320	+ Corporate equity issues	6
7	-	-	-	-	-	-	-	- Min. rights from U.S. govt.	7
8	7,375	8,974	10,424	11,204	12,023	13,833	14,840	- Capital valuation allow., NIPA	8
9	-5,263	-5,899	-2,152	1,856	-4,965	-1,199	1,000	- Inventory valuation adj.	9
10	5,623	10,296	8,468	6,085	10,528	11,187	8,834	= Net investment flow, Balance Sheet basis	10
11	-2	-	-	-	-1	-	-	- Depreciation valuation adj.	11
12	7,373	8,974	10,424	11,204	12,022	13,833	14,842	Depreciation charges	12
13	7,375	8,974	10,424	11,204	12,023	13,833	14,840	-Cap. consump. allow., NIPA	13
14	13,577	14,467	7,765	1,929	9,564	9,043	3,340	+ Reval. of physical assets	14
15	30,180	29,430	20,145	3,735	26,478	26,895	13,039	Change in value	15
16	7,373	8,974	10,424	11,204	12,022	13,833	14,842	Depreciation charges	16
17	23,976	23,937	22,804	13,010	28,936	31,685	24,541	-Gross purchases (1)	17
18	13,577	14,467	7,765	1,929	9,564	9,043	3,340	Revaluation by type of asset	18
19	-	151	-124	10	-828	116	-361	Residential structures	19
20	13,209	13,388	6,752	2,774	9,348	9,197	3,822	Nonres. plant & equipment	20
21	368	928	1,137	-855	1,044	-270	-121	Inventories (1)	21
22	595	3,193	2,454	1,943	2,933	3,386	2,999	+ Change in the value of land holdings	22
23	-	390	538	415	467	683	890	+ Reval. of fgn. dir. invest.	23
24	230	1,139	1,259	1,075	1,088	1,191	1,742	Change in value	24
25	230	749	721	660	621	508	852	-Direct investment	25
26	-	90	150	98	370	177	155	- Reval. of dir. inv. in U.S.	26
27	-4	100	184	154	450	267	287	Change in value	27
28	-4	10	34	56	80	90	132	-Direct investment	28
29	-1,018	-1	81	-	-	-	-2	+ Other revaluations	29
30	18,779	28,255	19,156	10,274	23,123	24,122	15,904	= Change in net worth	30
31	155,048	183,303	202,459	212,733	235,856	259,978	275,882	Memo: Net worth outstanding	31
Tangibles and net worth on historical cost basis:									
32	5,623	10,296	8,468	6,085	10,528	11,187	8,834	= Net investment flow	32
33	-991	-1,156	-956	-359	-1,334	-618	-908	+ Valuation adjustment on physical assets (2)	33
34	17,677	17,012	15,300	5,316	19,486	22,061	13,645	Change in value	34
35	5,308	5,769	6,548	7,335	8,116	9,006	9,988	Depreciation charges	35
36	23,976	23,937	22,804	13,010	28,936	31,685	24,541	-Gross purchases (1)	36
37	490	302	244	194	294	321	-261	+ Change in the value of land holdings	37
38	-2,067	-3,205	-3,876	-3,869	-3,907	-4,827	-4,852	- Depreciation valuation adj.	38
39	5,308	5,769	6,548	7,335	8,116	9,006	9,988	Depreciation charges	39
40	7,375	8,974	10,424	11,204	12,023	13,833	14,840	-Cap. consump. allow., NIPA	40
41	-	390	538	415	467	683	890	+ Reval. of fgn. dir. invest.	41
42	-	90	150	98	370	177	155	- Reval. of dir. inv. in U.S.	42
43	-1,018	-1	81	-	-	-	-2	+ Other revaluations	43
44	6,171	12,946	12,101	10,106	13,492	16,223	13,250	= Change in net worth	44
45	102,592	115,538	127,639	137,745	151,237	167,460	180,710	Memo: Net worth outstanding	45

Data are in millions of dollars.

(1) Before inventory valuation adjustment.
(2) Effect of different treatment of certain items in BEA capital accounts from the the NIPA accounts in the calculation of historical-cost investment flows; also reflects adjustments for intersectoral transfers of assets.

Factors Accounting for Change in Net Worth

Annual Flows

Annual Flows

	1953	1954	1955	1956	1957	1958	1959	1960	
Nonfinancial Corporate Business, Excluding Farms									
Gross investment of nonfinancial corporate business sector, from Flow of Funds Accounts	22,065	22,682	25,483	25,931	28,348	26,995	31,840	29,120	1
2 Capital expenditures	25,998	23,219	32,403	37,059	35,678	27,765	37,866	37,555	2
3 Net financial investment	-3,933	-537	-6,920	-11,128	-7,330	-770	-6,026	-8,435	3
4 Net acq. of finan. assets	2,298	4,864	16,521	3,962	4,219	10,792	14,168	3,922	4
5 -Net incr. in liabilities	6,231	5,401	23,441	15,090	11,549	11,562	20,194	12,357	5
6 + Corporate equity issues	1,766	1,583	1,719	2,250	2,441	1,968	2,078	1,365	6
7 - Min. rights from U.S. govt.	-	-	-	-	-	-	-	-	7
8 - Capital consump. allow., NIPA	15,852	16,765	17,785	20,032	22,048	23,059	24,135	25,134	8
9 - Inventory valuation adj.	-1,000	-300	-1,750	-2,675	-1,525	-250	-277	-173	9
= Net investment flow, Balance Sheet basis	8,979	7,800	11,167	10,824	10,266	6,154	10,060	5,524	10
11 - Depreciation valuation adj.	2	-1	-1	-1	2	-	-	1	11
12 Depreciation charges	15,854	16,764	17,784	20,031	22,050	23,059	24,135	25,135	12
13 -Cap. consump. allow., NIPA	15,852	16,765	17,785	20,032	22,048	23,059	24,135	25,134	13
14 + Reval. of physical assets	1,878	1,276	10,584	15,836	6,571	1,921	3,943	-1,361	14
15 Change in value	13,022	8,031	26,953	35,539	21,724	6,877	17,951	11,232	15
16 Depreciation charges	15,854	16,764	17,784	20,031	22,050	23,059	24,135	25,135	16
17 -Gross purchases (1)	26,998	23,519	34,153	39,734	37,203	28,015	38,143	37,728	17
18 Revaluation by type of asset	1,878	1,276	10,584	15,836	6,571	1,921	3,943	-1,361	18
19 Residential structures	-105	-554	-234	232	63	-330	-293	239	19
20 Nonres. plant & equipment	1,906	1,634	9,797	15,128	6,798	1,964	3,748	-1,796	20
21 Inventories (1)	77	196	1,021	476	-290	287	488	196	21
+ Change in the value of land holdings	3,987	5,306	4,642	7,382	7,559	6,744	5,787	5,097	22
23 + Reval. of fgn. dir. invest.	797	711	941	1,159	447	834	1,046	-902	23
24 Change in value	1,532	1,378	1,764	3,110	2,889	2,015	2,418	2,038	24
25 -Direct investment	735	667	823	1,951	2,442	1,181	1,372	2,940	25
26 - Reval. of dir. inv. in U.S.	148	258	246	151	96	307	251	-9	26
27 Change in value	306	382	443	383	251	405	489	306	27
28 -Direct investment	158	124	197	232	155	98	238	315	28
29 + Other revaluations	-299	-	100	-1	1	-1	-153	1	29
30 = Change in net worth	15,192	14,836	27,189	35,050	24,746	15,345	20,432	8,367	30
Memo:									
31 Net worth outstanding	291,074	305,910	333,099	368,149	392,895	408,240	428,672	437,039	31
Tangibles and net worth on historical cost basis:									
32 = Net investment flow	8,979	7,800	11,167	10,824	10,266	6,154	10,060	5,524	32
+ Valuation adjustment on physical assets (2)	-678	-1,361	-1,762	-914	-1,270	-1,675	-671	-547	33
34 Change in value	15,304	10,033	19,209	24,405	20,233	9,487	19,547	18,054	34
35 Depreciation charges	11,016	12,125	13,182	14,415	15,700	16,853	17,925	19,127	35
36 -Gross purchases (1)	26,998	23,519	34,153	39,734	37,203	28,015	38,143	37,728	36
+ Change in the value of land holdings	552	345	655	1,212	745	1,514	1,607	1,519	37
38 - Depreciation valuation adj.	-4,836	-4,640	-4,603	-5,617	-6,348	-6,206	-6,210	-6,007	38
39 Depreciation charges	11,016	12,125	13,182	14,415	15,700	16,853	17,925	19,127	39
40 -Cap. consump. allow., NIPA	15,852	16,765	17,785	20,032	22,048	23,059	24,135	25,134	40
41 + Reval. of fgn. dir. invest.	797	711	941	1,159	447	834	1,046	-902	41
42 - Reval. of dir. inv. in U.S.	148	258	246	151	96	307	251	-9	42
43 + Other revaluations	-299	-	100	-1	1	-1	-153	1	43
44 = Change in net worth	14,039	11,877	15,458	17,746	16,441	12,725	17,848	11,611	44
Memo:									
45 Net worth outstanding	194,749	206,626	222,084	239,830	256,271	268,996	286,844	298,455	45

(1) Before inventory valuation adjustment.
(2) Effect of different treatment of certain items in BEA capital accounts from the the NIPA accounts in the calculation of historical-cost investment flows; also reflects adjustments for intersectoral transfers of assets.

Data are in millions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows

Annual Flows

	1961	1962	1963	1964	1965	1966	1967	1968		
Nonfinancial Corporate Business, Excluding Farms										
1	31.806	38.440	38.836	42.636	49.494	56.469	57.176	59.557	Gross investment of nonfinancial corporate business sector, from Flow of Funds Accounts	1
2	36.451	43.380	44.694	49.642	61.274	75.433	71.433	77.019	Capital expenditures	2
3	-4.645	-4.940	-5.858	-7.006	-11.780	-18.964	-14.257	-17.462	Net financial investment	3
4	14.248	12.476	15.694	14.860	21.808	16.744	16.426	30.790	Net acq. of finan. assets	4
5	18.893	17.416	21.552	21.866	33.588	35.708	30.683	48.252	-Net incr. in liabilities	5
6	2.121	369	-341	1,145	-28	1,259	2,397	-159	+ Corporate equity issues	6
7	-	-	-	-	-	-	-	1,330	- Min. rights from U.S. govt.	7
8	25.882	26.827	28.002	29.448	31.459	34.281	37.556	41.448	- Capital consump. allow., NIPA	8
9	271	26	54	-494	-1,245	-2,107	-1,554	-3,651	- Inventory valuation adj.	9
10	7.774	11.956	10.439	14.827	19.252	25.554	23.571	20.271	= Net investment flow, Balance Sheet basis	10
11	-	-	-	-	1	-	1	-1	- Depreciation valuation adj.	11
12	25.882	26.827	28.002	29.448	31.460	34.281	37.557	41,447	Depreciation charges	12
13	25.882	26.827	28.002	29.448	31.459	34.281	37.556	41,448	-Cap. consump. allow., NIPA	13
14	-348	-156	1,657	4,869	7,028	13,375	13,364	25,410	+ Reval. of physical assets	14
15	9,950	16,371	18,295	25,557	38,087	56,634	48,794	63,303	Change in value	15
16	25,882	26,827	28,002	29,448	31,460	34,281	37,557	41,447	Depreciation charges	16
17	36,180	43,354	44,640	50,136	62,519	77,540	72,987	79,340	-Gross purchases (1)	17
18	-348	-156	1,657	4,869	7,028	13,375	13,364	25,410	Revaluation by type of asset	18
19	-188	-306	-279	182	-116	868	-520	1,114	Residential structures	19
20	-1,133	651	658	3,642	7,061	12,272	12,451	22,699	Nonres. plant & equipment	20
21	973	-501	1,278	1,045	83	235	1,433	1,597	Inventories (1)	21
22	5,622	1,916	1,973	3,091	3,251	3,654	234	26	+ Change in the value of land holdings	22
23	198	-292	-23	-15	-17	-3,101	-38	53	+ Reval. of fgn. dir. invest.	23
24	2,852	2,559	3,460	3,744	4,803	1,724	4,322	3,218	Change in value	24
25	2,654	2,851	3,483	3,759	4,820	4,825	4,360	3,165	-Direct investment	25
26	171	-126	101	97	20	-169	171	84	- Reval. of dir. inv. in U.S.	26
27	482	220	332	419	434	257	869	892	Change in value	27
28	311	346	231	322	414	426	698	808	-Direct investment	28
29	-102	-7	45	222	27	-45	87	772	+ Other revaluations	29
30	12,973	13,543	13,990	22,897	29,520	39,606	37,046	46,449	= Change in net worth	30
31	450.012	463.555	477.545	500.442	529.962	569.568	606.614	653.063	Memo: Net worth outstanding	31
Tangibles and net worth on historical cost basis:										
32	7,774	11,956	10,439	14,827	19,252	25,554	23,571	20,271	= Net investment flow	32
33	280	-1,575	-196	-196	-1,392	-2,297	-1,309	-1,658	+ Valuation adjustment on physical assets (2)	33
34	16,105	20,195	21,478	25,441	34,763	46,603	40,551	45,994	Change in value	34
35	20,355	21,584	22,966	24,499	26,364	28,640	31,127	33,688	Depreciation charges	35
36	36,180	43,354	44,640	50,136	62,519	77,540	72,987	79,340	-Gross purchases (1)	36
37	2,054	1,858	1,858	1,988	2,576	2,349	2,175	2,290	+ Change in the value of land holdings	37
38	-5,527	-5,243	-5,036	-4,949	-5,095	-5,641	-6,429	-7,760	- Depreciation valuation adj.	38
39	20,355	21,584	22,966	24,499	26,364	28,640	31,127	33,688	Depreciation charges	39
40	25,882	26,827	28,002	29,448	31,459	34,281	37,556	41,448	-Cap. consump. allow., NIPA	40
41	198	-292	-23	-15	-17	-3,101	-38	53	+ Reval. of fgn. dir. invest.	41
42	171	-126	101	97	20	-169	171	84	- Reval. of dir. inv. in U.S.	42
43	-102	-7	45	222	27	-45	87	772	+ Other revaluations	43
44	15,560	17,309	17,058	21,678	25,521	28,270	30,744	29,404	= Change in net worth	44
45	314.015	331.324	348.382	370.060	395.581	423.851	454.595	483.999	Memo: Net worth outstanding	45

(1) Before inventory valuation adjustment.
(2) Effect of different treatment of certain items in BEA capital accounts from the the NIPA accounts in the calculation of historical-cost investment flows; also reflects adjustments for intersectoral transfers of assets.

Data are in millions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows

Annual Flows

	1969	1970	1971	1972	1973	1974	1975	1976	
Nonfinancial Corporate Business - Excluding Farms									
Gross investment of nonfinancial corporate business sector, from Flow of Funds Accounts	65,635	60,475	70,301	79,819	70,078	102,098	122,056	139,213	1
2 Capital expenditures	84,745	80,775	86,363	96,749	120,694	139,352	111,669	156,275	2
3 Net financial investment	-19,110	-20,300	-16,062	-16,930	-50,616	-37,254	10,387	-17,062	3
4 Net acq. of finan. assets	31,684	18,728	36,677	50,089	70,709	52,479	41,145	53,462	4
5 -Net incr. in liabilities	50,794	39,028	52,739	67,019	121,325	89,733	30,758	70,524	5
6 + Corporate equity issues	3,406	5,694	11,435	10,922	7,883	4,097	9,908	10,524	6
7 - Min. rights from U.S. govt.	44	329	717	912	3,168	6,490	1,323	3,973	7
8 - Capital consump. allow., NIPA	45,399	49,857	54,783	60,111	65,223	76,301	91,878	102,301	8
9 - Inventory valuation adj.	-5,870	-6,552	-4,584	-6,610	-20,022	-39,457	-10,952	-14,911	9
= Net investment flow, Balance Sheet basis	29,468	22,535	30,820	36,328	29,592	62,861	49,715	58,374	10
11 - Depreciation valuation adj.	-	-	1	-2	-	-	-2	-	11
12 Depreciation charges	45,399	49,857	54,784	60,109	65,223	76,301	91,876	102,301	12
13 -Cap. consump. allow., NIPA	45,399	49,857	54,783	60,111	65,223	76,301	91,878	102,301	13
14 + Reval. of physical assets	27,019	29,349	35,047	30,090	57,530	170,615	95,096	75,080	14
15 Change in value	72,191	66,490	70,493	72,428	129,855	266,633	124,518	139,992	15
16 Depreciation charges	45,399	49,857	54,784	60,109	65,223	76,301	91,876	102,301	16
17 -Gross purchases (1)	90,571	86,998	90,230	102,447	137,548	172,319	121,298	167,213	17
18 Revaluation by type of asset	27,019	29,349	35,047	30,090	57,530	170,615	95,096	75,080	18
19 Residential structures	1,401	497	1,165	1,986	2,643	2,771	1,517	932	19
20 Nonres. plant & equipment	23,016	30,339	33,455	26,283	46,136	151,424	88,948	68,649	20
21 Inventories (1)	2,602	-1,487	427	1,821	8,751	16,420	4,631	5,499	21
+ Change in the value of land holdings	3,656	2,649	2,979	8,399	12,407	22,891	6,125	13,932	22
23 + Reval. of fgn. dir. invest.	226	-203	-338	-629	82	-287	-272	810	23
24 Change in value	5,157	6,565	6,119	5,115	10,212	8,649	13,776	12,443	24
25 -Direct investment	4,931	6,768	6,457	5,744	10,130	8,936	14,048	11,633	25
26 - Reval. of dir. inv. in U.S.	-260	-12	276	6	2,888	-173	-85	-1,238	26
27 Change in value	1,003	1,452	644	954	5,688	4,588	2,518	3,108	27
28 -Direct investment	1,263	1,464	368	948	2,800	4,761	2,603	4,346	28
29 + Other revaluations	-148	-50	1,928	1,571	11,548	30,103	-607	4,024	29
30 = Change in net worth	60,481	54,292	70,159	75,755	108,271	286,356	150,144	153,458	30
Memo:									
31 Net worth outstanding	713,544	767,836	837,995	913,750	1022,021	1308,377	1458,521	1611,979	31
Tangibles and net worth on historical cost basis:									
32 = Net investment flow	29,468	22,535	30,820	36,328	29,592	62,861	49,715	58,374	32
+ Valuation adjustment on physical assets (2)	-800	-2,274	-4,056	-158	-359	6,432	4,079	-2,412	33
34 Change in value	53,044	44,834	43,205	55,464	86,429	123,071	64,361	98,002	34
35 Depreciation charges	36,727	39,890	42,969	46,825	50,760	55,680	61,016	66,799	35
36 -Gross purchases (1)	90,571	86,998	90,230	102,447	137,548	172,319	121,298	167,213	36
+ Change in the value of land holdings	4,258	1,652	1,935	2,871	4,518	3,889	1,178	1,514	37
38 - Depreciation valuation adj.	-8,672	-9,967	-11,814	-13,286	-14,463	-20,621	-30,862	-35,502	38
39 Depreciation charges	36,727	39,890	42,969	46,825	50,760	55,680	61,016	66,799	39
40 -Cap. consump. allow., NIPA	45,399	49,857	54,783	60,111	65,223	76,301	91,878	102,301	40
41 + Reval. of fgn. dir. invest.	226	-203	-338	-629	82	-287	-272	810	41
42 - Reval. of dir. inv. in U.S.	-260	-12	276	6	2,888	-173	-85	-1,238	42
43 + Other revaluations	-148	-50	1,928	1,571	11,548	30,103	-607	4,024	43
44 = Change in net worth	41,936	31,639	41,827	53,263	56,956	123,792	85,040	99,050	44
Memo:									
45 Net worth outstanding	525,935	557,574	599,401	652,664	709,620	833,412	918,452	1017,502	45

(1) Before inventory valuation adjustment.
(2) Effect of different treatment of certain items in BEA capital accounts from the the NIPA accounts in the calculation of historical-cost investment flows; also reflects adjustments for intersectoral transfers of assets.

Data are in millions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows		Annual Flows							
	1977	1978	1979	1980	1981	1982	1983	1984	
Nonfinancial Corporate Business, Excluding Farms									
									Gross investment of nonfinancial corporate business sector, from Flow of Funds Accounts
1	148,159	195,151	242,206	218,448	245,041	242,064	258,465	314,272	1
2	179,189	217,174	238,575	243,183	285,899	255,731	269,875	367,906	Capital expenditures
3	-31,030	-22,023	3,631	-24,735	-40,858	-13,667	-11,410	-53,634	Net financial investment
4	62,565	107,667	129,758	98,412	97,022	46,995	122,079	105,088	Net acq. of finan. assets
5	93,595	129,690	126,127	123,147	137,880	60,662	133,489	158,722	-Net incr. in liabilities
6	2,727	-101	-7,836	12,875	-11,450	6,400	23,500	-74,475	+ Corporate equity issues
7	2,470	1,973	4,745	4,997	4,847	7,791	7,785	7,902	- Min. rights from U.S. govt.
8	114,321	129,844	149,609	171,262	198,782	221,393	228,196	238,436	- Capital consump.allow., NIPA
9	-16,637	-25,298	-43,175	-43,129	-24,189	-10,350	-10,900	-5,800	- Inventory valuation adj.
10	50,732	88,531	123,191	98,193	54,151	29,630	56,884	-741	= Net investment flow, Balance Sheet basis
11	1	1	-1	-1	1	9	-12	6	- Depreciation valuation adj.
12	114,322	129,845	149,608	171,261	198,783	221,402	228,184	238,442	Depreciation charges
13	114,321	129,844	149,609	171,262	198,782	221,393	228,196	238,436	-Cap. consump. allow., NIPA
14	97,052	162,122	147,990	209,115	215,761	77,434	34,111	72,233	+ Reval. of physical assets
15	176,086	272,776	275,387	319,169	322,219	114,322	78,917	199,595	Change in value
16	114,322	129,845	149,608	171,261	198,783	221,402	228,184	238,442	Depreciation charges
17	193,356	240,499	277,005	281,315	305,241	258,290	272,990	365,804	-Gross purchases (1)
18	97,052	162,122	147,990	209,115	215,761	77,434	34,111	72,233	Revaluation by type of asset
19	813	2,316	3,944	4,411	4,712	-1,018	1,995	1,903	Residential structures
20	88,359	143,273	119,583	186,996	193,797	82,474	28,449	61,089	Nonres. plant & equipment
21	7,880	16,533	24,463	17,708	17,252	-4,022	3,667	9,241	Inventories (1)
22	22,653	33,929	32,031	50,710	51,935	31,015	24,424	39,010	+ Change in the value of land holdings
23	-2,709	286	-346	6,671	3,774	-21,673	-7,235	-7,226	+ Reval. of fgn. dir. invest.
24	8,799	16,379	26,479	30,227	16,359	-11,479	2,587	6,007	Change in value
25	11,508	16,093	26,825	23,556	12,585	10,194	9,822	13,233	-Direct investment
26	97	-20	115	11,666	472	2,171	435	2,163	- Reval. of dir. inv. in U.S.
27	3,825	7,876	11,991	28,584	25,668	15,963	12,382	27,522	Change in value
28	3,728	7,896	11,876	16,918	25,196	13,792	11,947	25,359	-Direct investment
29	-724	554	3,578	-9,393	4,638	5,008	-21,257	-2,474	+ Other revaluations
30	166,906	285,441	306,330	343,631	329,786	119,234	86,504	98,633	= Change in net worth
31	1778,885	2064,326	2370,656	2714,287	3044,073	3163,307	3249,811	3348,444	Memo: Net worth outstanding
Tangibles and net worth on historical cost basis:									
32	50,732	88,531	123,191	98,193	54,151	29,630	56,884	-741	= Net investment flow
33	986	1,632	6,599	7,219	14,194	-10,296	-584	9,331	+ Valuation adjustment on physical assets (2)
34	120,339	159,120	189,273	182,129	199,712	114,148	125,127	213,331	Change in value
35	74,003	83,011	94,331	106,405	119,723	133,846	147,279	161,804	Depreciation charges
36	193,356	240,499	277,005	281,315	305,241	258,290	272,990	365,804	-Gross purchases (1)
37	2,936	4,222	3,615	6,570	7,854	5,442	7,670	8,504	+ Change in the value of land holdings
38	-40,318	-46,833	-55,278	-64,857	-79,059	-87,547	-80,917	-76,632	- Depreciation valuation adj.
39	74,003	83,011	94,331	106,405	119,723	133,846	147,279	161,804	Depreciation charges
40	114,321	129,844	149,609	171,262	198,782	221,393	228,196	238,436	-Cap. consump. allow., NIPA
41	-2,709	286	-346	6,671	3,774	-21,673	-7,235	-7,226	+ Reval. of fgn. dir. invest.
42	97	-20	115	11,666	472	2,171	435	2,163	- Reval. of dir. inv. in U.S.
43	-724	554	3,578	-9,393	4,638	5,008	-21,257	-2,474	+ Other revaluations
44	91,442	142,078	191,800	162,451	163,198	93,487	115,960	81,863	= Change in net worth
45	1108,944	1251,022	1442,822	1605,273	1768,471	1861,958	1977,918	2059,781	Memo: Net worth outstanding

(1) Before inventory valuation adjustment.
(2) Effect of different treatment of certain items in BEA capital accounts from the the NIPA accounts in the calculation of historical-cost investment flows; also reflects adjustments for intersectoral transfers of assets.

Data are in millions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows

Annual Flows

	1985	1986	1987	1988	1989	
Nonfinancial Corporate Business - Excluding Farms						
Gross investment of nonfinancial corporate business sector, from Flow of Funds Accounts	317,896	282,323	320,273	347,509	342,071	1
2 Capital expenditures	339,854	328,834	348,263	380,448	385,570	2
3 Net financial investment	-21,958	-46,511	-27,990	-32,939	-43,499	3
4 Net acq. of finan. assets	83,046	119,320	105,630	92,917	77,419	4
5 -Net incr. in liabilities	105,004	165,831	133,620	125,856	120,918	5
6 + Corporate equity issues	-81,500	-80,750	-76,500	-130,500	-130,750	6
7 - Min. rights from U.S. govt.	4,376	7,194	2,936	3,307	2,398	7
8 - Capital consump. allow., NIPA	250,967	265,883	280,219	295,649	315,756	8
9 - Inventory valuation adj.	-1,675	6,750	-18,925	-25,000	-18,624	9
= Net investment flow, Balance Sheet basis	-17,272	-78,254	-20,457	-56,947	-88,209	10
11 - Depreciation valuation adj.	-13	-77	-117	-146	-231	11
12 Depreciation charges	250,954	265,806	280,102	295,503	315,525	12
13 -Cap. consump. allow., NIPA	250,967	265,883	280,219	295,649	315,756	13
14 + Reval. of physical assets	32,758	78,242	114,964	126,650	121,420	14
15 Change in value	118,957	127,326	199,114	233,288	207,691	15
16 Depreciation charges	250,954	265,806	280,102	295,503	315,525	16
17 -Gross purchases (1)	337,153	314,890	364,252	402,141	401,796	17
18 Revaluation by type of asset	32,758	78,242	114,964	126,650	121,420	18
19 Residential structures	2,220	-874	2,995	1,069	6,093	19
20 Nonres. plant & equipment	26,240	79,923	97,269	103,784	108,050	20
21 Inventories (1)	4,298	-807	14,700	21,797	7,277	21
+ Change in the value of land holdings	30,840	32,099	26,810	23,577	26,674	22
23 + Reval. of fgn. dir. invest.	6,046	12,294	11,243	1,239	-1,132	23
24 Change in value	15,730	24,682	44,335	16,189	32,568	24
25 -Direct investment	9,684	12,388	33,092	14,950	33,700	25
26 - Reval. of dir. inv. in U.S.	1,010	1,708	4,482	-1,372	-1,200	26
27 Change in value	20,032	35,799	51,376	57,063	59,660	27
28 -Direct investment	19,022	34,091	46,894	58,435	60,860	28
29 + Other revaluations	1,451	5,138	-13,259	12,080	2,315	29
30 = Change in net worth	52,826	47,888	114,936	108,117	62,499	30
Memo:						
31 Net worth outstanding	3401,270	3449,158	3564,094	3672,211	3734,710	31
Tangibles and net worth on historical cost basis:						
32 = Net investment flow	-17,272	-78,254	-20,457	-56,947	-88,209	32
+ Valuation adjustment on physical assets (2)	8,414	11,045	14,658	20,424	17,853	33
34 Change in value	167,118	131,791	170,516	199,739	180,253	34
35 Depreciation charges	178,449	194,144	208,394	222,826	239,396	35
36 -Gross purchases (1)	337,153	314,890	364,252	402,141	401,796	36
+ Change in the value of land holdings	11,677	6,074	8,473	9,066	9,701	37
38 - Depreciation valuation adj.	-72,518	-71,739	-71,825	-72,823	-76,360	38
39 Depreciation charges	178,449	194,144	208,394	222,826	239,396	39
40 -Cap. consump. allow., NIPA	250,967	265,883	280,219	295,649	315,756	40
41 + Reval. of fgn. dir. invest.	6,046	12,294	11,243	1,239	-1,132	41
42 - Reval. of dir. inv. in U.S.	1,010	1,708	4,482	-1,372	-1,200	42
43 + Other revaluations	1,451	5,138	-13,259	12,080	2,315	43
44 = Change in net worth	81,824	26,328	68,001	60,057	18,088	44
Memo:						
45 Net worth outstanding	2141,605	2167,933	2235,934	2295,991	2314,079	45

(1) Before inventory valuation adjustment.
(2) Effect of different treatment of certain items in BEA capital accounts from the NIPA accounts in the calculation of historical-cost investment flows; also reflects adjustments for intersectoral transfers of assets.

Data are in millions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows								Annual Flows
1945	1946	1947	1948	1949	1950	1951	1952	
Private Financial Institutions								
1	1,310	1,035	1,311	1,293	2,190	1,256	2,075	Gross investment of private financial institutions, from Flow of Funds Accounts 1
2	300	318	353	393	450	499	431	Capital expenditures 2
3	1,010	717	958	900	1,740	757	1,644	Net financial investment 3
4	-2,368	12,166	10,289	12,896	20,580	20,478	26,595	Net acq. of finan. assets 4
5	-3,378	11,449	9,331	11,996	18,840	19,721	24,951	-Net incr. in liabilities 5
6	108	88	82	31	118	191	175	+ Corporate equity issues 6
7	184	231	260	271	283	325	352	- Capital consump. allow., NIPA 7
8	1,234	892	1,133	1,053	2,025	1,122	1,898	= Net investment flow, Balance Sheet basis 8
9	-	-	-	-	-	-	-	- Reval. of life insur. and pension fund reserves 9
10	3,527	3,975	4,263	4,452	5,055	5,411	6,662	Change in liability 10
11	3,527	3,975	4,263	4,452	5,055	5,411	6,655	-Net claims issued 11
12	-	-94	7	1,228	35	-160	-81	- Reval. of mutual fund shares 12
13	282	115	103	1,555	274	137	450	Change in value 13
14	282	209	96	327	239	297	531	-Shares issued 14
15	-	-	-	-	-	-	-1	- Depreciation valuation adj. 15
16	184	231	260	271	283	325	351	Depreciation charges 16
17	184	231	260	271	283	325	352	-Cap. consump. allow., NIPA 17
18	379	415	130	-49	164	245	69	+ Reval. of physical assets (nonres. plant & equipment) 18
19	495	502	223	73	331	419	149	Change in value 19
20	184	231	260	271	283	325	351	Depreciation charges 20
21	300	318	353	393	450	499	431	-Gross purchases, FOF basis 21
22	-	73	33	13	53	66	33	+ Change in the value of land holdings 22
23	-	-66	-73	1,628	358	120	231	+ Reval. of corp. equity hldgs. 23
24	300	348	288	2,506	1,347	845	1,609	Change in value 24
25	300	414	361	878	989	725	1,378	-Net purchases 25
26	-108	130	-64	34	52	-118	-119	+ Other revaluations 26
27	1,505	1,538	1,152	1,451	2,617	1,595	2,187	= Change in net worth 27
28	22,226	23,764	24,916	26,367	28,984	30,579	32,766	Memo: Net worth outstanding 28

Data are in millions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows

Annual Flows

	1953	1954	1955	1956	1957	1958	1959	1960
Private Financial Institutions								
Gross investment of private financial institutions, from								
1 Flow of Funds Accounts	2,173	3,508	2,431	2,301	1,917	3,199	2,878	3,670
2 Capital expenditures	669	698	893	871	916	899	1,117	1,097
3 Net financial investment	1,504	2,810	1,538	1,430	1,001	2,300	1,761	2,573
4 Net acq. of finan. assets	22,892	28,922	28,639	25,359	26,725	38,425	32,600	38,641
5 -Net incr. in liabilities	21,388	26,112	27,101	23,929	25,724	36,125	30,839	36,068
6 + Corporate equity issues	202	334	52	329	339	202	267	201
7 - Capital consump.allow., NIPA	375	409	434	503	553	576	609	652
= Net investment flow,								
8 Balance Sheet basis	2,000	3,433	2,049	2,127	1,703	2,825	2,536	3,219
- Reval. of life insur. and pension fund reserves	4	53	2,265	5	-662	2,733	1,246	88
9 Change in liability	7,262	7,758	10,273	8,348	8,304	12,121	12,122	10,634
10 -Net claims issued	7,258	7,705	8,008	8,343	8,966	9,388	10,876	10,546
11 - Reval. of mutual fund shares	-193	1,441	949	159	-1,401	2,931	879	-175
12 Change in value	215	1,963	1,729	1,208	-332	4,527	2,577	1,208
13 -Shares issued	408	522	780	1,049	1,070	1,596	1,698	1,383
14 - Depreciation valuation adj.	-1	-	-	-	-1	-	-	-
15 Depreciation charges	374	409	434	503	552	576	609	652
16 -Cap. consump. allow., NIPA	375	409	434	503	553	576	609	652
17 + Reval. of physical assets (nonres. plant & equipment)	-30	-32	213	360	89	28	19	-10
18 Change in value	265	257	672	728	453	351	527	435
19 Depreciation charges	374	409	434	503	552	576	609	652
20 -Gross purchases, FOF basis	669	698	893	871	916	899	1,117	1,097
21 + Change in the value of land holdings	76	124	151	203	210	218	217	216
22 + Reval. of corp.equity hldgs.	-263	3,290	4,932	333	-2,696	8,431	2,952	175
23 Change in value	1,075	4,787	6,416	1,802	-416	10,831	6,273	3,605
24 -Net purchases	1,338	1,497	1,484	1,469	2,280	2,400	3,321	3,430
25 + Other revaluations	-6	-350	-127	-92	-368	-368	72	-47
26 = Change in net worth	1,967	4,971	4,004	2,767	1,003	5,470	3,671	3,640
27 = Memo:								
28 Net worth outstanding	34,733	39,704	43,708	46,475	47,478	52,948	56,619	60,259

Data are in millions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows		Private Financial Institutions							Annual Flows
	1961	1962	1963	1964	1965	1966	1967	1968	
	Private Financial Institutions								
1	3.969	4.461	2.071	4.131	3.360	2.998	3.475	4.926	Gross investment of private financial institutions, from Flow of Funds Accounts 1
2	1.043	1.367	1.225	1.863	2.206	2.115	2.323	3.370	Capital expenditures 2
3	2.926	3.094	846	2.268	1.154	883	1.152	1.556	Net financial investment 3
4	48.841	56.699	57.059	66.606	71.623	58.392	82.349	96.369	Net acq. of finan. assets 4
5	45.915	53.605	56.213	64.338	70.469	57.509	81.197	94.813	-Net incr. in liabilities 5
6	434	240	339	172	27	76	80	626	+ Corporate equity issues 6
7	685	726	794	867	980	1,109	1,273	1,497	- Capital consump.allow., NIPA 7
8	3.718	3.975	1.616	3.436	2.407	1.965	2.282	4.055	= Net investment flow, Balance Sheet basis 8
9	4.201	-3.274	3.926	4.064	4.103	-5.000	8.396	6.590	- Reval. of life insur. and pension fund reserves 9
10	15.275	8.632	16.508	19.092	19.640	12.967	25.755	25.210	Change in liability 10
11	11.074	11.906	12.582	15.028	15.537	17.967	17.359	18.620	-Net claims issued 11
12	3.724	-3.265	2.543	1.896	2.884	-4.025	6.943	2.109	- Reval. of mutual fund shares 12
13	5.849	-1.604	3.943	3.902	6.104	-391	9.478	6.925	Change in value 13
14	2.125	1.661	1.400	2.006	3.220	3.634	2.535	4.816	-Shares issued 14
15	-	-1	-1	-1	-1	-1	-	-	- Depreciation valuation adj. 15
16	685	725	793	866	979	1,108	1,273	1,497	Depreciation charges 16
17	685	726	794	867	980	1,109	1,273	1,497	-Cap. consump. allow., NIPA 17
18	100	191	285	231	390	721	697	945	+ Reval. of physical assets (nonres. plant & equipment) 18
19	458	833	717	1,228	1,617	1,728	1,747	2,818	Change in value 19
20	685	725	793	866	979	1,108	1,273	1,497	Depreciation charges 20
21	1.043	1.367	1.225	1.863	2.206	2.115	2.323	3.370	-Gross purchases, FOF basis 21
22	271	221	182	262	232	173	-39	121	+ Change in the value of land holdings 22
23	11.091	-7.673	8.860	8.450	9.281	-10.245	19.096	12.121	+ Reval. of corp.equity hldgs. 23
24	15.146	-3.490	12.733	12.817	15.211	-4.395	27.847	22.789	Change in value 24
25	4.055	4.183	3.873	4.367	5.930	5.850	8.751	10.668	-Net purchases 25
26	-117	-245	-665	-122	42	20	292	-395	+ Other revaluations 26
27	7.138	3.009	3.810	6.298	5.366	1.660	6.989	8.148	= Change in net worth 27
28	67.397	70.406	74.216	80.514	85.880	87.540	94.529	102.677	Memo: Net worth outstanding 28

Data are in millions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows

Annual Flows

	1969	1970	1971	1972	1973	1974	1975	1976	
Private Financial Institutions									
Gross investment of private financial institutions, from									
1 Flow of Funds Accounts	12	-1,824	5,297	1,635	7,083	3,086	-6,320	9,912	1
2 Capital expenditures	3,559	3,532	4,241	4,785	6,011	7,216	8,185	8,403	2
3 Net financial investment	-3,547	-5,356	1,056	-3,150	1,072	-4,130	-14,505	1,509	3
4 Net acq. of finan. assets	72,557	101,385	146,175	210,528	199,000	161,824	182,017	237,074	4
5 -Net incr. in liabilities	76,104	106,741	145,119	213,678	197,928	165,954	196,522	235,565	5
6 + Corporate equity issues	1,336	1,982	2,222	3,535	2,958	1,229	1,067	2,481	6
7 - Capital consump.allow., NIPA	1,644	1,799	2,031	2,267	2,571	3,219	3,908	4,548	7
= Net investment flow, Balance Sheet basis	-296	-1,641	5,488	2,903	7,470	1,096	-9,161	7,845	8
- Reval. of life insur. and pension fund reserves	-6,084	2,201	15,451	11,841	-25,868	-29,243	34,895	15,572	9
10 Change in liability	14,168	23,903	40,514	57,147	11,708	11,612	103,020	67,475	10
11 -Net claims issued	20,252	21,702	25,063	45,306	37,576	40,855	68,125	51,903	11
12 - Reval. of mutual fund shares	-9,380	-3,327	7,720	3,541	-12,357	-12,206	7,975	5,453	12
13 Change in value	-3,645	-776	8,635	3,480	-12,294	-11,484	7,883	3,476	13
14 -Shares issued	5,735	2,551	915	-61	61	722	-92	-1,977	14
15 - Depreciation valuation adj.	-	-1	-1	-	-1	-	-1	-1	15
16 Depreciation charges	1,644	1,798	2,030	2,267	2,570	3,219	3,907	4,547	16
17 -Cap. consump. allow., NIPA	1,644	1,799	2,031	2,267	2,571	3,219	3,908	4,548	17
+ Reval. of physical assets (nonres. plant & equipment)	672	1,023	1,230	621	1,660	5,175	912	2,412	18
19 Change in value	2,587	2,757	3,441	3,139	5,101	9,172	5,190	6,268	19
20 Depreciation charges	1,644	1,798	2,030	2,267	2,570	3,219	3,907	4,547	20
21 -Gross purchases, FOF basis	3,559	3,532	4,241	4,785	6,011	7,216	8,185	8,403	21
+ Change in the value of land holdings	220	133	183	188	251	508	-325	146	22
23 + Reval. of corp.equity hldgs.	-16,440	-1,789	26,078	20,688	-44,720	-52,365	46,763	25,324	23
24 Change in value	-4,416	9,031	45,458	42,122	-32,743	-46,723	57,935	34,064	24
25 -Net purchases	12,024	10,820	19,380	21,434	11,977	5,642	11,172	8,740	25
26 + Other revaluations	2,600	5,606	1,435	5,742	10,286	3,937	8,005	6,242	26
27 = Change in net worth	2,220	4,459	11,244	14,760	13,168	-200	3,325	20,945	27
Memo:									
28 Net worth outstanding	104,897	109,356	120,600	135,360	148,528	148,328	151,653	172,598	28

Data are in millions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows		Private Financial Institutions							Annual Flows
	1977	1978	1979	1980	1981	1982	1983	1984	
	Private Financial Institutions								
1	10,745	27,906	30,797	30,874	-287	9,266	11,792	7,981	Gross investment of private financial institutions, from Flow of Funds Accounts 1
2	9,238	11,283	13,354	14,638	16,651	17,988	20,185	32,436	Capital expenditures 2
3	1,507	16,623	17,443	16,236	-16,938	-8,722	-8,393	-24,455	Net financial investment 3
4	305,049	381,818	388,618	376,072	458,554	444,711	504,981	710,063	Net acq. of finan. assets 4
5	303,542	365,195	371,175	359,836	475,492	453,433	513,374	734,518	-Net incr. in liabilities 5
6	2,632	2,517	2,665	2,157	2,689	4,674	3,649	8,196	+ Corporate equity issues 6
7	5,324	6,391	7,623	8,871	10,485	12,025	12,900	14,475	- Capital consump. allow., NIPA 7
8	8,053	24,032	25,839	24,160	-8,083	1,915	2,541	1,702	= Net investment flow, Balance Sheet basis 8
9	-16,185	17,354	14,423	40,225	-27,833	41,403	61,682	-12,555	- Reval. of life insur. and pension fund reserves 9
10	55,726	105,156	108,077	149,935	80,038	177,523	206,616	126,916	Change in liability 10
11	71,911	87,802	93,654	109,710	107,871	136,120	144,934	139,471	-Net claims issued 11
12	-1,987	631	5,357	7,155	-5,684	8,241	8,046	-4,782	- Reval. of mutual fund shares 12
13	-1,020	559	5,739	10,020	-1,967	17,010	35,270	24,558	Change in value 13
14	967	-72	382	2,865	3,717	8,769	27,224	29,340	-Shares issued 14
15	-1	-	-	-	-	-7	32	-16	- Depreciation valuation adj. 15
16	5,323	6,391	7,623	8,871	10,485	12,018	12,932	14,459	Depreciation charges 16
17	5,324	6,391	7,623	8,871	10,485	12,025	12,900	14,475	-Cap. consump. allow., NIPA 17
18	3,777	7,649	4,002	7,209	7,225	2,802	-186	-889	+ Reval. of physical assets (nonres. plant & equipment) 18
19	7,692	12,541	9,733	12,976	13,391	8,772	7,067	17,088	Change in value 19
20	5,323	6,391	7,623	8,871	10,485	12,018	12,932	14,459	Depreciation charges 20
21	9,238	11,283	13,354	14,638	16,651	17,988	20,185	32,436	-Gross purchases, FOF basis 21
22	263	733	53	763	845	357	488	1,196	+ Change in the value of land holdings 22
23	-19,022	22,073	23,834	54,318	-35,386	54,756	82,764	-11,754	+ Reval. of corp. equity hldgs. 23
24	-7,864	34,805	42,494	77,312	-7,334	82,183	131,100	1,516	Change in value 24
25	11,158	12,732	18,660	22,994	28,052	27,427	48,336	13,270	-Net purchases 25
26	4,051	-1,554	2,167	2,732	10,780	5,623	8,655	53,331	+ Other revaluations 26
27	15,295	34,948	36,115	41,802	8,898	15,816	24,502	60,939	= Change in net worth 27
28	187,893	222,841	258,956	300,758	309,656	325,472	349,974	410,913	Memo: Net worth outstanding 28

Data are in millions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows

Annual Flows

	1985	1986	1987	1988	1989	
Private Financial Institutions						
Gross investment of private financial institutions, from						
1 Flow of Funds Accounts	12,205	28,623	18,239	6,274	22,060	1
2 Capital expenditures	39,360	44,176	48,052	54,825	58,722	2
3 Net financial investment	-27,155	-15,553	-29,813	-48,551	-36,662	3
4 Net acq. of finan. assets	772,448	936,636	630,996	624,491	680,287	4
5 -Net incr. in liabilities	799,603	952,189	660,809	673,042	716,949	5
6 + Corporate equity issues	13,519	11,118	21,366	12,369	14,060	6
7 - Capital consump.allow., NIPA	16,025	18,475	21,325	24,550	27,700	7
= Net investment flow.						
8 Balance Sheet basis	9,699	21,266	18,280	-5,907	8,420	8
- Reval. of life insur. and pension fund reserves	94,783	70,681	21,134	125,697	218,248	9
10 Change in liability	261,245	252,466	197,145	315,982	360,260	10
11 -Net claims issued	166,462	181,785	176,011	190,285	142,012	11
12 - Reval. of mutual fund shares	19,172	14,243	-24,901	18,807	31,547	12
13 Change in value	103,551	173,243	46,671	18,118	69,727	13
14 -Shares issued	84,379	159,000	71,572	-689	38,180	14
15 - Depreciation valuation adj.	-14	2	29	43	840	15
16 Depreciation charges	16,011	18,477	21,354	24,593	28,540	16
17 -Cap. consump. allow., NIPA	16,025	18,475	21,325	24,550	27,700	17
+ Reval. of physical assets (nonres. plant & equipment)	-8,077	743	-3,921	3,378	2,056	18
19 Change in value	15,272	26,442	22,777	33,610	32,238	19
20 Depreciation charges	16,011	18,477	21,354	24,593	28,540	20
21 -Gross purchases, FOF basis	39,360	44,176	48,052	54,825	58,722	21
+ Change in the value of land holdings	1,111	1,334	1,706	1,511	2,306	22
23 + Reval. of corp. equity hldgs.	137,293	116,576	16,396	166,013	292,914	23
24 Change in value	171,468	155,955	41,459	163,291	290,290	24
25 -Net purchases	34,175	39,379	25,063	-2,722	-2,624	25
26 + Other revaluations	14,439	-4,572	-16,759	13,003	-15,104	26
27 = Change in net worth	40,524	50,421	19,440	33,451	39,957	27
Memo:						
28 Net worth outstanding	451,437	501,858	521,298	554,749	594,706	28

Data are in millions of dollars.