

C.9
March 1991
Balance Sheets
Flow of Funds

*Balance Sheets
For the U.S. Economy
1945-90*

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

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BALANCE SHEETS FOR THE U.S. ECONOMY

1945 through 1990

The attached tables show data for tangible and financial assets, liabilities, and net worth for the private sectors of the economy (households, business, and private financial institutions). The tables were last published in October 1990. This issue incorporates data for 1990 from the National Income and Product Accounts published by the Bureau of Economic Analysis (BEA) and from the financial assets and liabilities that appear in the Flow of Funds Accounts. There have been revisions in some of the financial data for 1989, but not for earlier years. The tangible assets have not been revised for earlier years.

The figures shown on the tables for equipment, residential and nonresidential structures, and inventories are from tabulations published by BEA.¹ 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 data. Reproducible assets are shown at current cost net of straight-line depreciation. The values for land are Federal Reserve estimates based mainly on data from quinquennial Censuses of Governments on real estate assessments. The figures for net worth, calculated as total tangible and financial assets less total liabilities, reflect these current-cost values.

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

Along with the balance sheets is a set of reconciliation tables that relate changes in the net worth totals to the gross investment flows that are published in the quarterly Flow of Funds Accounts. Changes in net worth result from gross investment, less depreciation, and inflows from equity issues. Other factors that affect net worth include revaluations in tangible and financial assets due to price changes and statistical discontinuities, and changes in land values; neither of these items appears in the quarterly Flow of Funds savings and investment statements.

1. U.S. Department of Commerce, Bureau of Economic Analysis, Fixed Reproducible Tangible Wealth in the United States, 1925-85 (Washington: U.S. Government Printing Office, June 1987). See also John C. Musgrave, "Fixed Reproducible Tangible Wealth in the United States, 1986-89," Survey of Current Business, vol. 70 (August 1990), pp. 99-102.

Subscription information. The Federal Reserve Board charges nominal amounts for subscriptions to all public releases. The annual charge for the Z.7 release, Flow of Funds Summary Statistics, is \$5.00; the full Z.1 release (flows and annual outstandings) is \$15.00. 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. There is no charge for subscriptions sent to academic or governmental addresses. Subscription requests for these releases should be directed to:

**Publications Services, Stop 138
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20th and Constitution Avenue NW
Washington, D.C. 20551
(202) 452-3245**

Two historical volumes of annual data are available: Flow of Funds Accounts, 1946-1969, published in December 1986, and Flow of Funds Accounts, 1970-1987, published in December 1988, at \$5.00 each. The theory and structure of the accounts is explained in Introduction to Flow of Funds, published in June 1980, which costs \$1.50. These may also be ordered from Publications Services. Checks for all orders should be made payable to **Board of Governors of the Federal Reserve System**.

Sample copies of the releases mentioned above, or quarterly or annual historical 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 for 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 telephone number at NTIS is (703) 487-4808.)

Requests and inquiries about data and historical tabulations should be addressed to the Flow of Funds Section, Stop 95, at the Federal Reserve street address given above for the Publications Section. The telephone number of the Flow of Funds Section is (202) 452-3482.

Consolidated National Net Assets with Tangibles at Current Cost

Year-End Outstandings

Year-End Outstandings

	1945	1946	1947	1948	1949	1950	1951	1952		
1	463.403	553.287	648.649	714.868	745.438	856.988	952.609	1000.334	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	116.846	130.106	141.878	150.564	154.764	176.519	194.524	203.115	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	U.S. dir. invest. abroad	8
9	7.227	7.227	8.366	9.625	10.700	11.788	12.979	14.721	Fgn. corporate equities	9
10	942	1.001	972	944	708	1.175	1.390	1.459	Other financial claims owned by U.S. residents	10
11	7.675	10.043	15.541	17.200	17.435	19.645	18.966	19.606	Other financial claims owned by fgn. residents	11
12	16.321	15.111	13.665	14.268	14.655	17.377	18.605	19.782	U.S. assets owned by foreigners	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	483.009	577.153	682.731	752.768	784.189	895.039	990.211	1039.590	= Total consolidated national net assets (4)	17
									National net worth, by sector (4):	
18	483.009	577.153	682.731	752.768	784.189	895.039	990.211	1039.590	Total, all sectors (5)	18
19	703.222	793.438	885.815	946.625	980.553	1084.511	1179.618	1240.133	Private net worth, consol. (6)	19
20	354.412	391.684	428.946	457.008	479.264	524.762	570.382	607.629	Household net assets	20
21	662.972	721.868	782.448	822.018	854.563	957.733	1050.260	1107.915	Sector net worth	21
22	188.942	217.850	241.991	253.082	253.832	285.141	306.699	309.604	-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 (7)(8)	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	132.902	154.586	183.236	202.397	212.679	235.804	259.926	275.827	Nonfinancial corps.	27
28	25.701	27.770	29.970	32.441	33.151	36.794	40.365	44.728	Pvt. finan. inst. net assets	28
29	21.119	22.449	23.567	24.693	26.124	28.695	30.255	32.410	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 (7)(8)	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	-223.845	-221.911	-207.621	-199.114	-202.916	-198.661	-194.295	-204.641	Public sector net 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	232	247	269	277	284	311	334	360	Sponsored credit agencies	37
38	42	44	47	48	46	55	63	68	Monetary authority	38
39	5.390	7.315	6.045	6.618	8.334	10.939	6.948	6.344	Unallocated financial assets	39

- (1) Located within U.S. geographical boundaries.
- (2) Excludes tangible assets of federal and state and local governments.
- (3) At current cost.
- (4) Owned by U.S. residents.
- (5) Lines 19 + 32 - 33 + 34 + 39.
- (6) Lines 20 + 25 + 26 + 27 + 28.
- (7) Includes holdings of foreign shares.
- (8) 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)	1044.332	1090.682	1176.832	1283.638	1351.782	1408.252	1476.172	1533.876	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	210.802	225.937	243.147	271.440	293.144	316.425	336.746	358.368	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
15 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)	1083.633	1128.829	1215.727	1326.093	1399.513	1454.825	1521.355	1580.339	17
National net worth, by sector (4):									
18 Total, all sectors (5)	1083.633	1128.829	1215.727	1326.093	1399.513	1454.825	1521.355	1580.339	18
19 Private net worth, consol. (6)	1292.497	1346.924	1431.500	1542.106	1618.119	1691.495	1764.199	1825.739	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	1135.947	1245.860	1355.034	1446.893	1459.050	1623.433	1704.151	1749.332	21
22 -Equity in noncorp. bus.	311.704	317.058	327.954	345.574	358.830	374.226	382.022	387.431	22
23 -Corp. equities held (7)(8)	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	162.441	26
27 Nonfinancial corps.	291.018	305.851	333.025	368.061	392.802	408.152	428.586	436.957	27
28 Pvt. finan. inst. net assets	49.937	54.819	59.566	65.642	72.630	76.295	82.395	89.789	28
29 Sector net worth	34.340	39.252	43.212	45.909	46.828	52.220	55.783	59.300	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 (7)(8)	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 assets	-214.547	-223.841	-223.404	-222.066	-225.218	-241.840	-249.060	-250.649	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	370	377	394	410	444	473	496	517	37
38 Monetary authority	73	74	81	96	114	119	125	131	38
39 Unallocated financial assets	8,004	9,132	11,767	10,389	10,470	10,380	11,890	10,567	39

- (1) Located within U.S. geographical boundaries.
- (2) Excludes tangible assets of federal and state and local governments.
- (3) At current cost.
- (4) Owned by U.S. residents.
- (5) Lines 19 + 32 - 33 + 34 + 39.
- (6) Lines 20 + 21 + 26 + 27 + 28.
- (7) Includes holdings of foreign shares.
- (8) 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	1585.530	1647.147	1711.224	1806.433	1920.660	2096.101	2228.827	2438.517	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	377.751	392.400	408.823	430.360	453.688	494.015	511.183	535.490	Land at market value	7
8	74.517	78.836	85.556	96.791	103.882	110.319	121.158	132.420	+ Foreign assets owned by U.S. residents	8
9	34.717	37.276	40.736	44.480	49.283	51.007	55.329	58.547	U.S. dir. invest. abroad	9
10	4.902	4.714	5.145	5.270	5.048	4.324	5.238	6.452	Fgn. corporate equities	10
11	34.898	36.846	39.675	47.041	49.551	54.988	60.591	67.421	Other financial claims owned by U.S. residents	11
12	43.476	44.043	49.625	55.125	57.313	58.690	77.761	87.740	- U.S. assets owned by foreigners	12
13	7.392	7.612	7.944	8.363	8.797	9.054	9.923	10.815	Fgn. dir. invest. in U.S.	13
14	11.808	10.336	12.485	13.835	14.599	12.643	25.511	29.517	U.S. corporate equities	14
15	24.276	26.095	29.196	32.927	33.917	36.993	42.327	47.408	Other financial claims owned by fgn. residents	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	1633.518	1697.997	1762.751	1863.570	1981.294	2160.965	2284.289	2494.089	= Total consolidated national net assets (4)	17
18	1633.518	1697.997	1762.751	1863.570	1981.294	2160.965	2284.289	2494.089	National net worth, by sector (4): Total, all sectors (5)	18
19	1888.597	1961.079	2028.672	2135.599	2255.333	2437.435	2590.870	2810.294	Private net worth, consol. (6)	19
20	942.679	978.351	1017.160	1077.674	1140.715	1241.299	1340.549	1477.816	Household net assets	20
21	1906.434	1896.850	2031.571	2168.983	2333.456	2410.213	2682.274	3000.144	Sector net worth	21
22	397.178	408.677	419.676	434.798	456.478	483.844	500.386	529.963	-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 (7)(8)	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	167.371	172.483	178.255	184.354	197.608	205.224	215.274	226.190	Farm business	26
27	449.934	463.479	477.482	500.389	529.950	569.589	606.673	652.784	Nonfinancial corps.	27
28	93.512	104.792	108.055	115.945	120.565	134.544	134.401	140.049	Pvt. finan. inst. net assets	28
29	66.248	69.048	72.642	78.569	83.451	84.655	91.489	99.519	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 (7)(8)	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	-260.101	-267.740	-271.913	-278.646	-281.557	-287.799	-306.187	-319.604	Public sector net 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	559	611	670	716	768	817	871	900	Sponsored credit agencies	37
38	136	136	137	137	140	148	155	166	Monetary authority	38
39	11.928	10.280	13.332	15.182	17.069	19.648	19.879	26.464	Unallocated financial assets	39

- (1) Located within U.S. geographical boundaries.
- (2) Excludes tangible assets of federal and state and local governments.
- (3) At current cost.
- (4) Owned by U.S. residents.
- (5) Lines 19 + 32 - 33 + 34 + 39.
- (6) Lines 20 + 25 + 26 + 27 + 28.
- (7) Includes holdings of foreign shares.
- (8) 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

	1969	1970	1971	1972	1973	1974	1975	1976	
1 Domestic net worth (1)(2)	2652.588	2828.728	3079.755	3396.240	3907.803	4580.678	4982.303	5558.191	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	559.774	578.639	617.240	688.242	817.127	928.397	1023.297	1199.952	7
+ Foreign assets owned by U.S. residents	141.475	147.041	159.171	173.666	190.262	215.596	244.084	283.919	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	120.359	147.883	11
- U.S. assets owned by foreigners	94.084	98.968	127.372	151.585	157.966	172.778	183.820	211.913	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	120.845	138.194	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)	2711.838	2888.724	3122.954	3430.766	3953.917	4637.522	5056.501	5644.190	17
National net worth, by sector (4):									
18 Total, all sectors (5)	2711.838	2888.724	3122.954	3430.766	3953.917	4637.522	5056.501	5644.190	18
19 Private net worth, consol. (6)	3022.367	3219.261	3486.687	3817.485	4337.527	5053.232	5559.989	6210.793	19
20 Household net assets	1589.463	1699.146	1852.502	2019.085	2242.214	2528.711	2759.360	3077.187	20
21 Sector net worth	3037.233	3168.307	3494.515	3859.952	4025.356	4204.078	4751.365	5371.427	21
22 -Equity in noncorp. bus.	554.036	573.218	616.529	680.933	817.098	908.414	991.231	1120.322	22
23 -Corp. equities held (7)(8)	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	234.529	240.644	259.344	294.290	371.930	411.379	461.531	532.835	26
27 Nonfinancial corps.	712.919	767.009	836.812	911.512	1019.035	1303.891	1450.766	1601.901	27
28 Pvt. finan. inst. net assets	155.546	168.999	168.921	192.186	242.142	293.010	335.661	382.646	28
29 Sector net worth	101.404	105.220	116.367	131.330	144.008	143.547	149.059	171.232	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 (7)(8)	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
33 - 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 assets	-320.663	-341.316	-373.065	-389.058	-390.628	-404.911	-486.480	-546.922	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	-394.530	-454.988	36
37 Sponsored credit agencies	950	1,010	1,133	1,307	1,654	2,462	2,847	3,230	37
38 Monetary authority	179	199	240	268	314	396	453	518	38
39 Unallocated financial assets	29.942	31,415	32,502	30,861	30,508	4,411	8,720	13,815	39

- (1) Located within U.S. geographical boundaries.
- (2) Excludes tangible assets of federal and state and local governments.
- (3) At current cost.
- (4) Owned by U.S. residents.
- (5) Lines 19 + 32 + 33 + 34 + 39.
- (6) Lines 20 + 25 + 26 + 27 + 28.
- (7) Includes holdings of foreign shares.
- (8) 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	6319.728	7404.909	8497.439	9578.943	10604.750	10824.436	11415.813	12013.857	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	1845.798	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	1407.596	1701.417	2030.802	2335.830	2615.704	2669.077	2858.586	2931.181	Land at market value	7
									+ Foreign assets owned by U.S. residents	
8	305.473	371.780	428.439	492.367	538.318	554.281	575.132	569.952	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
									Other financial claims owned by U.S. residents	
11	159.981	208.783	235.365	264.734	296.132	322.366	333.334	320.994		11
									- U.S. assets owned by foreigners	
12	247.877	310.186	346.298	401.034	413.363	432.295	499.607	589.762		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	63.444	63.266	75.154	95.232	94.931	U.S. corporate equities	14
									Other financial claims owned by fgn. residents	
15	173.503	225.618	243.518	254.544	241.383	232.464	267.316	330.250		15
16	14.348	13.229	13.896	13.770	15.246	16.398	16.146	16.737	+ U.S. monetary gold & SDRs	16
									= Total consolidated national net assets (4)	
17	6391.672	7479.732	8593.476	9684.046	10744.951	10962.820	11507.484	12010.784		17
									National net worth, by sector (4):	
18	6391.672	7479.732	8593.476	9684.046	10744.951	10962.820	11507.484	12010.784	Total, all sectors (5)	18
19	7004.384	8134.364	9301.037	10475.481	11626.148	12004.296	12777.473	13505.260	Private net worth, consol. (6)	19
20	3475.252	3974.245	4475.974	4946.840	5461.482	5654.067	6183.327	6673.062	Household net assets	20
21	5927.291	6762.379	7772.055	8936.149	9685.760	10142.499	11089.055	11669.891	Sector net worth	21
22	1276.117	1522.524	1784.529	2037.217	2261.186	2232.783	2301.629	2272.334	-Equity in noncorp. bus.	22
23	668.470	663.873	812.156	1112.450	1052.356	1174.362	1324.017	1322.463	-Corp. equities held (7)(8)	23
24	507.452	601.737	699.396	839.642	910.736	1081.287	1280.082	1402.032	-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	687.199	794.000	873.950	858.930	811.712	817.463	722.324	Farm business	26
27	1768.486	2059.056	2365.502	2708.821	3037.291	3153.560	3238.507	3335.652	Nonfinancial corps.	27
28	451.353	538.264	627.286	729.222	814.048	915.839	1006.093	1185.114	Pvt. finan. inst. net assets	28
29	185.662	213.093	246.950	285.952	292.350	305.773	328.332	386.919	Sector net worth	29
30	507.452	601.737	699.396	839.642	910.736	1081.287	1280.082	1402.032	+Pension fund reserves	30
31	241.761	276.566	319.060	396.372	379.038	471.221	602.321	603.837	-Corp. equities held (7)(8)	31
									+ Foreign corporate stock included in lines 23 & 31	
32	10.110	11.236	14.834	19.166	17.360	18.568	25.864	27.017		32
									- Foreign holdings of U.S. corporate stock	
33	39.779	42.097	48.318	63.444	63.266	75.154	95.232	94.931		33
34	-589.401	-624.795	-644.487	-698.630	-784.286	-937.241	-1122.363	-1298.828	Public sector net 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	-511.684	-553.395	-580.902	-633.626	-711.038	-860.593	-1050.125	-1234.653	U.S. government	36
37	3.677	4.571	5.405	6.179	7.095	8.376	8.773	9.436	Sponsored credit agencies	37
38	585	681	713	816	922	996	1,048	1,139	Monetary authority	38
39	6.358	1.024	-29.590	-48.527	-51.005	-47.649	-78.258	-127.734	Unallocated financial assets	39

(1) Located within U.S. geographical boundaries.
 (2) Excludes tangible assets of federal and state and local governments.
 (3) At current cost.
 (4) Owned by U.S. residents.
 (5) Lines 19 + 32 - 33 + 34 + 39.
 (6) Lines 20 + 25 + 26 + 27 + 28.
 (7) Includes holdings of foreign shares.
 (8) 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	1990	
1 Domestic net worth (1)(2)	12529,545	13253,048	14241,283	15054,407	16017,250	16241,637	1
2 Reproducible assets (3)	9515,842	10024,157	10782,206	11414,239	12163,669	12501,260	2
3 Residential structures	3482,951	3686,952	4050,130	4234,832	4546,042	4603,871	3
4 Nonres. plant & equip.	3771,680	3949,846	4149,450	4377,287	4633,006	4810,996	4
5 Inventories	863,542	853,268	918,887	996,497	1050,812	1062,741	5
6 Consumer durables	1397,669	1534,091	1663,739	1805,623	1933,809	2023,652	6
7 Land at market value	3013,703	3228,891	3459,077	3640,168	3853,581	3740,377	7
+ Foreign assets owned by U.S. residents	586,918	650,699	695,109	746,279	852,497	940,978	8
9 U.S. dir. invest. abroad	237,671	262,353	313,012	329,478	363,304	408,913	9
10 Fgn. corporate equities	39,292	50,013	54,670	62,733	95,840	90,492	10
Other financial claims owned by U.S. residents	309,955	338,333	327,427	354,068	393,353	441,573	11
- U.S. assets owned by foreigners	724,562	944,436	1097,153	1296,021	1522,591	1635,453	12
13 Fgn. dir. invest. in U.S.	184,613	220,412	271,788	328,851	400,817	434,221	13
14 U.S. corporate equities	124,453	167,815	174,518	199,848	257,449	218,366	14
Other financial claims owned by fgn. residents	415,496	556,209	651,847	767,322	864,325	982,866	15
16 + U.S. monetary gold & SDRs	18,383	19,459	21,361	21,040	21,010	22,047	16
= Total consolidated national net assets (4)	12410,284	12978,770	13860,600	14525,705	15368,166	15569,209	17
National net worth, by sector (4):							
18 Total, all sectors (5)	12410,284	12978,770	13860,600	14525,705	15368,166	15569,209	18
19 Private net worth, consol. (6)	14111,254	14966,893	16063,010	17015,003	18104,516	18573,055	19
20 Household net assets	7146,214	7790,286	8516,620	9133,206	9899,251	10019,642	20
21 Sector net worth	12726,546	13796,422	14636,945	15715,603	17291,118	17206,080	21
22 -Equity in noncorp. bus.	2245,791	2298,363	2414,953	2492,752	2633,542	2634,145	22
23 -Corp. equities held (7)(8)	1681,480	1845,548	1691,928	1815,259	2139,205	1857,745	23
24 -Pension fund reserves	1653,061	1862,225	2013,444	2274,386	2619,120	2694,548	24
25 Nonfarm noncorp. business	1633,090	1707,711	1811,797	1840,294	1949,235	1918,964	25
26 Farm business	645,525	620,014	638,487	688,260	720,410	758,216	26
27 Nonfinancial corps.	3385,703	3446,551	3583,685	3683,724	3778,433	3870,786	27
28 Pvt. finan. inst. net assets	1300,722	1402,331	1512,421	1669,519	1757,187	2005,447	28
29 Sector net worth	425,437	473,856	497,411	521,586	565,222	650,671	29
30 +Pension fund reserves	1653,061	1862,225	2013,444	2274,386	2619,120	2694,548	30
31 -Corp. equities held (7)(8)	777,776	933,750	998,434	1126,453	1427,155	1339,772	31
+ Foreign corporate stock included in lines 23 & 31	39,292	50,013	54,670	62,733	95,840	90,492	32
- Foreign holdings of U.S. corporate stock	124,453	167,815	174,518	199,848	257,449	218,366	33
34 Public sector net assets	-1497,671	-1727,102	-1911,533	-2124,886	-2323,473	-2616,525	34
35 State and local governments	-60,394	-52,430	-60,206	-78,797	-99,932	-137,780	35
36 U.S. government	-1445,989	-1683,058	-1860,076	-2056,229	-2234,655	-2489,131	36
37 Sponsored credit agencies	7,577	7,165	7,456	8,701	9,546	8,776	37
38 Monetary authority	1,135	1,221	1,293	1,439	1,568	1,610	38
39 Unallocated financial assets	-118,138	-143,219	-171,029	-227,297	-251,268	-259,447	39

- (1) Located within U.S. geographical boundaries.
- (2) Excludes tangible assets of federal and state and local governments.
- (3) At current cost.
- (4) Owned by U.S. residents.
- (5) Lines 19 + 32 - 33 + 34 + 39.
- (6) Lines 20 + 25 + 26 + 27 + 28.
- (7) Includes holdings of foreign shares.
- (8) Excludes mutual fund shares.

Data are in millions of dollars.

U.S. and Foreign Assets Outstanding

Year-End Outstandings		U.S. and Foreign Assets Outstanding							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	538	202	136	297	To other foreign	11
12	-	-	-	-	-	-	-	-	Commercial paper	12
13	20	36	74	69	58	119	177	157	Acceptance liab. 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	322	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	4,819	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.

	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

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	939	1,064	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.

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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	60,264	72,006	1
2 Foreign assets owned by U.S. residents	141,475	147,041	159,171	173,666	190,262	215,596	244,084	283,919	2
3 U.S. official fgn. exchange & net IMF position	5,105	2,564	865	706	560	1,857	2,292	4,754	3
4 U.S. private deposits	1,173	798	1,234	2,172	3,329	4,946	5,772	7,441	4
5 Foreign corporate equities	6,953	6,573	7,641	10,537	10,026	9,011	9,585	9,453	5
6 Credit market instruments	49,245	52,051	56,573	61,120	67,416	81,234	95,555	116,022	6
7 Corporate bonds	13,198	14,072	15,012	16,042	17,000	19,372	26,540	35,070	7
8 Bank loans n.e.c.	6,029	5,824	7,291	10,389	13,104	17,760	21,619	28,395	8
9 To foreign official	765	623	806	1,002	1,440	1,705	1,964	2,855	9
10 To foreign banks	2,095	2,031	2,372	3,528	5,128	8,244	9,335	13,534	10
11 To other foreign	3,169	3,170	4,113	5,859	6,536	7,811	10,320	12,006	11
12 Commercial paper	-	-	-	-	-	181	559	1,282	12
13 Acceptance liabs. to banks	3,169	3,968	4,270	3,226	4,156	11,237	11,147	12,358	13
14 U.S. government loans	26,849	28,187	30,000	31,463	33,156	32,684	35,690	38,917	14
15 Security debt	278	279	314	405	231	193	319	-	15
16 Trade debt	4,618	5,581	6,107	6,574	8,451	11,537	12,202	12,519	16
17 Miscellaneous U.S. assets	74,103	79,195	86,437	92,152	100,249	106,818	118,359	133,730	17
18 U.S. eq. in IBRD, etc.	1,694	1,929	2,181	2,451	2,799	3,445	4,119	5,207	18
19 U.S. government deposits	3,801	3,817	3,635	3,469	4,072	3,531	1,995	1,870	19
20 U.S. dir. inv. abroad (1)	63,704	70,269	76,388	81,503	91,715	100,364	114,140	126,583	20
21 Other	4,904	3,180	4,233	4,729	1,663	-522	-1,895	70	21
22 U.S. assets owned by foreigners	94,084	98,968	127,372	151,585	157,966	172,778	183,820	211,913	22
23 U.S. checkable dep.	6,175	6,696	6,503	8,270	11,165	13,991	13,675	16,870	23
24 U.S. time deposits	8,789	7,125	7,454	10,580	15,392	21,123	22,579	20,680	24
25 Net interbank claims	16,844	10,456	5,846	6,787	1,597	362	-9,497	-15,447	25
26 Security RPs	-	-	-	-	500	525	450	375	26
27 U.S. corporate equities	26,761	27,209	30,811	39,059	33,516	24,221	35,313	42,949	27
28 Credit market instruments	18,775	29,749	56,475	64,803	65,100	70,084	77,991	91,156	28
29 U.S. government securities	12,928	22,744	49,337	57,656	57,551	61,051	67,793	79,598	29
30 Official holdings	8,979	18,418	44,988	53,458	54,099	58,271	63,553	72,572	30
31 Private holdings	3,949	4,326	4,349	4,198	3,452	2,780	4,240	7,026	31
32 U.S. corporate bonds (1)	2,027	2,698	2,990	3,061	3,130	3,980	4,573	5,463	32
33 Loans to U.S. nonbank borr.	-	-	-	-	32	253	325	495	33
34 Open market paper	3,820	4,307	4,148	4,086	4,387	4,800	5,300	5,600	34
35 Security credit	434	349	311	366	333	293	364	-	35
36 Trade credit	5,830	7,388	7,245	8,242	10,214	12,360	14,827	18,894	36
37 Miscellaneous fgn. assets	10,476	9,996	12,727	13,478	22,149	29,819	28,118	36,436	37
38 Direct investment in U.S.	11,818	13,270	13,914	14,868	20,556	25,144	27,662	30,770	38
39 Other	-1,342	-3,274	-1,187	-1,390	1,593	4,675	456	5,666	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	
		1977	1978	1979	1980	1981	1982	1983	1984		
U.S. Net Foreign Assets											
1	57,596	61,594	82,141	91,333	124,955	121,986	75,525	-19,810	U.S. net foreign assets	1	
2	305,473	371,780	428,439	492,367	538,318	554,281	575,132	569,952	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	129,422	157,619	172,917	197,217	220,655	210,404	227,714	235,489	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	41,793	45,671	48,948	53,773	57,901	62,310	66,553	69,983	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	139,198	162,328	188,492	206,023	217,399	239,081	234,949	227,663	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	1,795	1,948	1,946	1,745	1,476	1,700	1,677	2,012	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	-12,439	-18,203	13,460	6,077	-9,190	Other	21	
22	247,877	310,186	346,298	401,034	413,363	432,295	499,607	589,762	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	63,444	63,266	75,154	95,232	94,931	U.S. corporate equities	27	
28	129,253	156,992	147,067	171,268	196,884	223,173	244,130	310,248	Credit market instruments	28	
29	113,349	138,429	121,940	135,750	145,337	160,253	173,176	210,281	U.S. government securities	29	
30	105,386	128,511	106,640	118,189	125,130	132,587	136,987	144,665	Official holdings	30	
31	7,963	9,918	15,300	17,561	20,207	27,666	36,189	65,616	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	20,767	24,896	25,150	28,648	28,441	28,474	27,124	28,631	Trade credit	36	
37	33,869	52,557	64,129	101,115	127,554	136,517	149,202	163,042	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	-726	10,086	9,667	18,069	18,840	11,840	12,143	-1,539	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

	1985	1986	1987	1988	1989	1990	
U.S. Net Foreign Assets							
1 U.S. net foreign assets	-137,644	-293,737	-402,044	-549,742	-670,094	-694,475	1
Foreign assets owned by							
2 U.S. residents	586,918	650,699	695,109	746,279	852,497	940,978	2
U.S. official fgn. exchange & net IMF position							
3	24,808	29,058	24,439	27,108	53,599	61,293	3
U.S. private deposits							
4	37,871	46,940	45,945	42,816	43,934	49,108	4
Foreign corporate equities							
5	39,292	50,013	54,670	62,733	95,840	90,492	5
Credit market instruments							
6	236,676	238,323	244,562	253,885	261,541	284,805	6
Corporate bonds							
7	71,787	74,905	82,286	89,222	94,506	115,605	7
Bank loans n.e.c.							
8	27,945	26,915	23,309	21,509	21,367	18,595	8
To foreign official							
9	6,193	6,178	5,266	4,764	3,351	2,811	9
To foreign banks							
10	2,663	10,699	7,821	7,821	8,568	5,918	10
To other foreign							
11	1,089	10,038	10,222	8,924	9,448	9,866	11
Commercial paper							
12	33,923	37,407	41,245	49,943	63,022	75,346	12
Acceptance liabs. to banks							
13	31,649	26,273	27,253	24,879	19,560	16,219	13
U.S. government loans							
14	71,372	72,823	70,469	68,332	63,086	59,040	14
Security debt							
15	-	-	-	-	-	-	15
Trade debt							
16	19,647	17,399	19,178	28,018	28,749	31,262	16
Miscellaneous U.S. assets							
17	228,624	268,966	306,315	331,719	368,834	424,018	17
U.S. eq. in IBRD, etc.							
18	14,442	15,924	17,159	19,559	20,732	22,122	18
U.S. government deposits							
19	1,862	851	941	680	529	555	19
U.S. dir. inv. abroad (1)							
20	237,671	262,353	313,012	329,478	363,304	408,913	20
Other							
21	-25,351	-10,162	-24,797	-17,998	-15,731	-7,572	21
U.S. assets owned by foreigners							
22	724,562	944,436	1097,153	1296,021	1522,591	1635,453	22
U.S. checkable dep.							
23	21,107	23,786	22,383	21,823	21,590	21,252	23
U.S. time deposits							
24	43,686	41,027	41,952	45,006	43,096	43,460	24
Net interbank claims							
25	-58,630	-45,891	-1,769	5,089	-2,453	43,852	25
Security RPs							
26	7,326	10,676	12,902	14,000	17,337	15,971	26
U.S. corporate equities							
27	124,453	167,815	174,518	199,848	257,449	218,366	27
Credit market instruments							
28	379,516	482,757	535,539	628,549	700,647	767,067	28
U.S. government securities							
29	241,448	291,870	323,487	387,572	432,952	465,986	29
Official holdings							
30	145,063	178,915	220,548	260,934	262,650	290,962	30
Private holdings							
31	96,385	112,955	102,939	126,638	170,302	175,024	31
U.S. corporate bonds (1)							
32	97,068	137,759	156,760	175,332	188,266	203,179	32
Loans to U.S. nonbank borr.							
33	32,881	43,948	45,845	56,856	69,848	86,530	33
Open market paper							
34	8,119	9,180	9,447	8,789	9,581	11,372	34
Security credit							
35	-	-	-	-	-	-	35
Trade credit							
36	29,158	33,067	33,265	36,163	37,433	43,832	36
Miscellaneous fgn. assets							
37	177,946	231,199	278,363	345,543	447,492	481,653	37
Direct investment in U.S.							
38	184,613	220,412	271,788	328,851	400,817	434,221	38
Other							
39	-6,667	10,787	6,575	16,692	46,675	47,432	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	463.403	553.287	648.649	714.868	745.438	856.988	952.609	1000.334	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	135.455	168.284	201.302	223.906	229.592	259.005	289.286	305.321	Nonfinancial corporations	5
6	2.884	2.980	3.120	3,374	3,451	3,831	4,315	4,498	Financial institutions	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	83.814	102.366	123.608	138.129	146.138	161.446	178.604	190.438	Nonfinancial corporations	11
12	2.602	2.684	2.791	3,009	3,074	3,403	3,822	3,974	Financial institutions	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	Nonfinancial corporations	18
19	-	-	-	-	-	-	-	-	Real estate invest. trusts	19
20	49.870	68.938	79.877	85.122	77.084	96.135	108.823	108.003	Inventories (2)	20
21	14.145	19.639	21.038	19,304	16,664	22,454	24,908	23,307	Farm business	21
22	6.913	8.889	10,362	11,999	11,033	13,462	14,215	13,882	Nonfarm noncorp. business	22
23	28.812	40.410	48.477	53,819	49,387	60,219	69,700	70,814	Nonfinancial corporations	23
24	46.210	53.171	65,129	76,254	86,566	108,189	124,415	133,989	Consumer durables (households)	24
25	116.846	130.106	141.878	150.564	154.764	176.519	194.524	203,115	Land at market value	25
26	14.086	17.086	21.007	23.965	26.002	30.012	33.849	36.588	Households&nonprofit insts.	26
27	46.014	51.087	52.424	53.226	51.427	63.341	71.200	71.681	Farm business	27
28	36.608	39.545	42.833	45.269	47.276	50.123	52.981	55.322	Nonfarm noncorp. business	28
29	19.856	22.092	25.285	27.739	29.682	32.615	36.001	39,000	Nonfinancial corporations	29
30	282	296	329	365	377	428	493	524	Financial institutions	30
Memo:										
31	329.472	383.697	443.017	480.080	499.550	558.077	612.556	643.780	Total real estate	31
32	93.700	113.741	139.282	158.228	171.042	196.746	221.149	238.260	Households&nonprofit insts.	32
33	60.526	68.700	73.472	76.032	75.075	88.949	98.687	100.009	Farm business	33
34	93.779	105.853	119.026	125.802	129.187	137.609	145.469	149.376	Nonfarm noncorp. business	34
35	79.166	92.996	108.707	117.384	121.652	131.966	144.164	152.984	Nonfarm nonfin. corporations	35
36	2.301	2.407	2,530	2,634	2,594	2,807	3,087	3,151	Private finan. institutions	36

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

Data are in millions of dollars.

Distribution of Tangible Assets by Sector

14

Year-End Outstandings

Year-End Outstandings

	1953	1954	1955	1956	1957	1958	1959	1960	
1 Total holdings of tangibles	1044.332	1090.682	1176.832	1283.638	1351.782	1408.252	1476.172	1533.876	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	178.418	3
4 Nonfarm noncorp. business	184.512	189.980	200.657	211.872	219.296	225.664	233.370	240.944	4
5 Nonfinancial corporations	322.329	335.663	367.243	410.150	439.428	453.054	476.794	493.127	5
6 Financial institutions	4.843	5.219	6.053	6.991	7.649	8.207	8.940	9.576	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 Nonfinancial corporations	201.519	210.906	230.029	257.416	277.239	285.911	297.578	305.685	11
12 Financial institutions	4.240	4.500	5.187	5.929	6.387	6.733	7.258	7.689	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 Nonfinancial corporations	5.113	5.206	5.359	5.462	5.542	5.750	6.076	6.348	18
19 Real estate invest. trusts	-	-	-	-	-	-	-	-	19
20 Inventories (2)	109.088	106.734	113.975	122.745	126.341	126.259	131.714	135.508	20
21 Farm business	22.000	21.200	19.900	19.900	21.200	22.600	22.100	23.300	21
22 Nonfarm noncorp. business	14.378	14.276	15.155	15.890	16.370	16.886	16.881	16.618	22
23 Nonfinancial corporations	72.710	71.258	78.920	86.955	88.771	86.773	92.733	95.590	23
24 Consumer durables (households)	142.973	147.080	157.315	171.877	176.175	181.962	189.009	193.656	24
25 Land at market value	210.802	225.937	243.147	271.440	293.144	316.425	336.746	358.368	25
26 Households&nonprofit insts.	39.128	42.606	47.120	56.293	59.934	63.799	67.989	78.103	26
27 Farm business	70.295	73.520	78.082	85.008	91.481	100.436	106.982	108.293	27
28 Nonfarm noncorp. business	57.789	60.799	64.144	68.760	72.591	76.096	79.686	84.581	28
29 Nonfinancial corporations	42.987	48.293	52.935	60.317	67.876	74.620	80.407	85.504	29
30 Financial institutions	603	719	866	1,062	1,262	1,474	1,682	1,887	30
Memo:									
31 Total real estate	669.316	707.629	764.066	830.752	877.361	922.170	969.113	1012.184	31
32 Households&nonprofit insts.	253.208	273.181	301.084	329.852	347.998	367.230	389.081	414.964	32
33 Farm business	98.871	102.540	108.171	116.116	122.708	131.529	138.360	139.693	33
34 Nonfarm noncorp. business	152.559	157.556	165.439	173.945	179.663	185.217	192.072	199.566	34
35 Nonfarm nonfin. corporations	161.351	170.748	185.168	205.974	221.652	232.381	243.248	251.107	35
36 Private finan. institutions	3.327	3.604	4.204	4.865	5.340	5.813	6.352	6.854	36

(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	1585.530	1647.147	1711.224	1806.433	1920.660	2096.101	2228.827	2438.517	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	184.962	192.244	201.468	209.964	226.785	237.794	250.584	262.714	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	508.703	526.992	547.273	575.931	617.310	677.631	726.697	789.688	Nonfinancial corporations	5
6	10.294	11.344	12.221	13.695	15.492	17.336	19.003	22.309	Financial institutions	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	313.054	323.808	335.565	353.063	380.952	420.288	457.427	505.854	Nonfinancial corporations	11
12	8.143	8.974	9.678	10.896	12.472	14.167	15.876	18.906	Financial institutions	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	13.580	Nonfinancial corporations	18
19	-	-	-	-	-	-	-	101	Real estate invest. trusts	19
20	137.164	143.761	149.508	155.367	169.035	185.170	197.377	211.732	Inventories (2)	20
21	23.800	25.200	25.700	24.500	28.000	27.400	27.900	29.100	Farm business	21
22	15.599	15.780	15.129	15.089	15.838	16.329	17.102	17.624	Nonfarm noncorp. business	22
23	97.765	102.781	108.679	115.778	125.197	141.441	152.375	165.008	Nonfinancial corporations	23
24	196.795	202.317	212.801	223.713	236.061	258.487	283.210	314.217	Consumer durables (households)	24
25	377.751	392.400	408.823	430.360	453.688	494.015	511.183	535.490	Land at market value	25
26	82.214	86.030	88.913	94.744	99.567	119.663	125.098	138.232	Households&nonprofit insts.	26
27	114.016	119.200	127.087	135.228	146.293	154.278	163.567	169.706	Farm business	27
28	88.244	91.758	95.265	99.483	103.451	111.894	114.146	119.004	Nonfarm noncorp. business	28
29	91.126	93.042	95.015	98.106	101.357	105.011	105.245	105.246	Nonfinancial corporations	29
30	2.151	2.370	2.543	2.799	3.020	3.169	3.127	3.302	Financial institutions	30
Memo:										
31	1055.418	1097.458	1136.313	1201.953	1271.461	1380.103	1448.254	1582.170	Total real estate	31
32	433.804	453.627	468.326	499.360	525.906	581.116	611.614	682.810	Households&nonprofit insts.	32
33	145.825	151.495	159.690	168.749	180.759	190.738	201.447	210.983	Farm business	33
34	207.341	216.263	224.556	237.636	250.257	271.116	281.664	307.138	Nonfarm noncorp. business	34
35	260.919	267.707	274.676	286.135	303.361	324.913	340.778	366.540	Nonfarm nonfin. corporations	35
36	7.529	8.366	9.065	10.073	11.178	12.220	12.751	14.699	Private finan. institutions	36

(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	2652.588	2828.728	3079.755	3396.240	3907.803	4580.678	4982.303	5558.191	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	273.174	281.288	303.422	343.224	428.741	475.728	534.159	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 Nonfinancial corporations	865.189	934.126	1007.242	1087.014	1228.528	1516.552	1643.926	1795.527	5
6 Financial institutions	25.473	28.547	32.556	37.034	43.153	54.404	62.808	71.727	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 Nonfinancial corporations	558.356	615.283	672.219	726.357	811.430	1003.704	1119.183	1217.926	11
12 Financial institutions	21.723	24.599	28.256	32.078	37.643	47.803	55.177	62.990	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 Nonfinancial corporations	15.704	17.256	19.828	20.591	22.152	23.618	23.680	24.884	18
19 Real estate invest. trusts	194	260	372	670	890	1,296	2,157	2,732	19
20 Inventories (2)	232.396	240.310	257.804	285.593	352.625	423.315	428.828	463.282	20
21 Farm business	31.800	31.100	35.400	44.300	65.500	62.400	64.300	60.200	21
22 Nonfarm noncorp. business	18.346	19.134	21.671	24.014	27.309	29.600	27.281	27.910	22
23 Nonfinancial corporations	182.250	190.076	200.733	217.279	259.816	331.315	337.247	375.172	23
24 Consumer durables (households)	343.730	372.434	393.731	424.684	470.500	544.179	595.699	652.753	24
25 Land at market value	559.774	578.639	617.240	688.242	817.127	928.397	1023.297	1199.952	25
26 Households&nonprofit insts.	150.331	157.790	174.384	194.078	230.012	261.774	280.640	338.077	26
27 Farm business	172.378	176.962	188.866	212.725	267.158	296.963	343.289	414.290	27
28 Nonfarm noncorp. business	124.630	128.688	135.600	154.366	180.207	206.440	230.078	264.035	28
29 Nonfinancial corporations	108.879	111.511	114.462	122.787	135.130	157.915	163.816	177.545	29
30 Financial institutions	3.556	3.688	3.928	4.286	4.620	5.305	5.474	6.005	30
Memo:									
31 Total real estate	1715.665	1820.638	2004.313	2230.695	2577.409	2985.631	3241.238	3655.121	31
32 Households&nonprofit insts.	746.934	788.951	877.857	980.222	1132.182	1293.192	1394.204	1590.247	32
33 Farm business	217.097	224.525	240.908	268.703	329.156	369.480	420.987	499.785	33
34 Nonfarm noncorp. business	334.432	354.843	390.632	444.125	515.357	592.280	641.967	716.372	34
35 Nonfarm nonfin. corporations	400.463	433.867	473.942	513.962	574.294	699.236	749.153	810.047	35
36 Private finan. institutions	16.739	18.452	20.974	23.683	26.420	31.443	34.927	38.670	36

(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	6319.728	7404.909	8497.439	9578.943	10604.750	10824.436	11415.813	12013.857	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	797.878	927.298	1022.056	1026.434	984.468	992.121	895.162	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	1993.945	2305.779	2613.313	2983.280	3356.918	3501.990	3605.531	3843.923	Nonfinancial corporations	5
6	80.010	87.674	97.302	110.883	125.601	134.980	142.340	160.738	Financial institutions	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	1349.279	1557.408	1752.240	2007.110	2273.365	2403.043	2465.263	2596.068	Nonfinancial corporations	11
12	70.965	80.061	89.713	102.611	116.392	125.385	132.361	149.550	Financial institutions	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	27.591	32.111	35.357	38.190	40.580	39.828	41.587	43.505	Nonfinancial corporations	18
19	2.718	1.402	1.354	1.337	1.399	1.421	1.333	1.413	Real estate invest. trusts	19
20	505.683	588.241	674.837	739.312	788.988	771.459	787.190	858.166	Inventories (2)	20
21	59.300	73.700	80.700	84.500	81.554	79.248	79.365	80.860	Farm business	21
22	29.454	32.724	34.882	33.996	33.496	33.120	33.617	36.407	Nonfarm noncorp. business	22
23	416.929	481.817	559.255	620.816	673.938	659.091	674.208	740.899	Nonfinancial corporations	23
24	725.497	820.462	925.294	1019.969	1096.474	1141.689	1206.882	1285.977	Consumer durables (households)	24
25	1407.596	1701.417	2030.802	2335.830	2615.704	2669.077	2858.586	2931.181	Land at market value	25
26	420.249	525.845	629.554	711.713	836.063	841.214	933.423	989.328	Households&nonprofit insts.	26
27	459.826	540.642	642.329	710.918	700.560	661.483	664.676	565.667	Farm business	27
28	321.048	394.276	486.223	589.100	702.236	758.178	827.368	902.960	Nonfarm noncorp. business	28
29	200.146	234.443	266.461	317.164	369.035	400.028	424.473	463.451	Nonfinancial corporations	29
30	6.327	6.211	6.235	6.935	7.810	8.174	8.646	9.775	Financial institutions	30
Memo:										
31	4206.919	4988.241	5737.374	6482.742	7206.362	7300.465	7769.204	8140.384	Total real estate	31
32	1877.585	2244.477	2566.976	2839.494	3143.898	3107.437	3386.228	3585.324	Households&nonprofit insts.	32
33	556.547	655.968	767.792	850.109	851.653	812.110	821.797	727.740	Farm business	33
34	837.209	1002.718	1201.787	1420.872	1655.019	1744.349	1867.172	2019.341	Nonfarm noncorp. business	34
35	894.110	1042.543	1157.139	1324.800	1503.766	1583.428	1637.661	1745.630	Nonfarm nonfin. corporations	35
36	41.468	42.535	43.680	47.467	52.026	53.141	56.346	62.349	Private finan. institutions	36

(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

	1985	1986	1987	1988	1989	1990	
1 Total holdings of tangibles	12529.545	13253.048	14241.283	15054.407	16017.250	16241.637	1
2 Households&nonprofit insts.	5187.431	5624.813	6169.317	6559.395	7057.278	7075.983	2
3 Farm business	800.930	755.541	761.097	800.819	833.231	870.550	3
4 Nonfarm noncorp. business	2370.320	2514.609	2696.682	2788.706	2940.716	2920.293	4
5 Nonfinancial corporations	3992.822	4150.772	4380.424	4634.899	4873.847	5031.502	5
6 Financial institutions	178.042	207.313	233.763	270.588	312.178	343.309	6
7 Plant and equipment (1)	3771.680	3949.846	4149.450	4377.287	4633.006	4810.996	7
8 Nonprofit institutions	254.353	264.202	278.978	290.585	309.489	316.115	8
9 Farm business	175.723	170.779	168.221	162.890	166.511	166.195	9
10 Nonfarm noncorp. business	475.690	492.282	518.213	542.912	571.581	582.774	10
11 Nonfinancial corporations	2700.543	2829.795	2967.240	3129.356	3294.622	3426.321	11
12 Financial institutions	165.371	192.788	216.798	251.544	290.803	319.591	12
13 Residential structures (1)	3482.951	3686.952	4050.130	4234.852	4546.042	4603.871	13
14 Households: owner-occupants	2436.413	2603.104	2877.847	3041.797	3282.492	3347.875	14
15 Nonprofit institutions	59.431	61.701	67.126	68.667	72.888	72.521	15
16 Farm business	65.960	65.749	68.099	67.373	69.127	68.452	16
17 Nonfarm noncorp. business	874.619	908.664	985.833	1005.163	1067.064	1061.337	17
18 Nonfinancial corporations	44.866	45.743	48.761	48.998	51.552	50.103	18
19 Real estate invest. trusts	1.662	1.991	2.464	2.834	2.919	3.583	19
20 Inventories (2)	863.542	853.268	918.887	996.497	1050.812	1062.741	20
21 Farm business	71.478	66.277	65.520	71.422	77.886	76.215	21
22 Nonfarm noncorp. business	38.842	37.876	41.672	45.063	48.014	48.308	22
23 Nonfinancial corporations	753.222	749.115	811.695	880.012	924.912	938.218	23
24 Consumer durables (households)	1397.669	1534.091	1663.739	1805.623	1933.809	2023.652	24
25 Land at market value	3013.703	3228.891	3459.077	3640.168	3853.581	3740.377	25
26 Households&nonprofit insts.	1039.565	1161.715	1281.627	1352.723	1458.600	1315.820	26
27 Farm business	487.769	452.736	459.257	499.134	519.707	559.688	27
28 Nonfarm noncorp. business	981.169	1075.787	1150.964	1195.568	1254.057	1227.874	28
29 Nonfinancial corporations	494.191	526.119	552.728	576.533	602.761	616.860	29
30 Financial institutions	11.009	12.534	14.501	16.210	18.456	20.135	30
Memo:							
31 Total real estate	8471.016	8951.175	9656.032	10107.380	10758.013	10747.291	31
32 Households&nonprofit insts.	3764.453	4062.615	4475.145	4720.565	5088.091	5015.512	32
33 Farm business	650.006	614.740	625.020	663.766	688.037	725.000	33
34 Nonfarm noncorp. business	2164.881	2305.933	2480.292	2559.771	2701.585	2674.365	34
35 Nonfarm nonfin. corporations	1821.547	1888.364	1983.797	2060.803	2163.203	2204.196	35
36 Private finan. institutions	70.129	79.523	91.778	102.475	117.097	128.218	36

(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	556.371	592.310	623.426	640.842	658.689	727.396	787.957	831.153	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	188.942	217.850	241.991	253.082	253.832	285.141	306.699	309.604	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	696.628	759.679	828.422	876.031	917.118	1033.389	1134.804	1204.847	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	662.972	721.86P	782.448	822.018	854.563	957.733	1050.260	1107.915	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

	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	848.214	946.070	1037.588	1102.114	1104.057	1256.086	1330.527	1362.650	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	-114	-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	7.846	8.494	9.673	10.238	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	311.704	317.058	327.954	345.574	358.830	374.226	382.022	387.431	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	1246.051	1368.158	1498.036	1606.170	1630.804	1808.073	1911.644	1974.461	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	1135.947	1245.860	1355.034	1446.893	1459.050	1623.433	1704.151	1749.332	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	1515.470	1501.829	1640.402	1765.168	1921.358	1943.902	2185.462	2436.702	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	182.966	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	427.092	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	397.178	408.677	419.676	434.798	456.478	483.844	500.386	529.963	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	2149.433	2161.325	2325.287	2492.250	2687.621	2788.196	3085.351	3439.124	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	1906.434	1896.850	2031.571	2168.983	2333.456	2410.213	2682.274	3000.144	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	2411.065	2493.407	2757.858	3055.975	3095.660	3088.486	3531.279	3991.879	11
12 Deposits & cr. mkt. instr.	738.225	790.814	861.876	945.090	1043.056	1143.977	1247.126	1382.752	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	3.686	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	323.776	340.026	17
18 U.S. govt. securities	106.603	100.794	90.789	88.336	100.328	112.128	125.088	132.747	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	49.453	48.414	20
21 Agency issues	11.305	15.943	14.625	8.898	8.332	13.669	8.272	12.315	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	58.591	68.223	76.652	83.725	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 incorp. business	554.036	573.218	616.529	680.933	817.098	908.414	991.231	1120.322	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	3507.499	3660.947	4035.949	4467.736	4705.775	4934.781	5530.986	6245.287	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	3037.233	3168.307	3494.515	3859.952	4025.356	4204.078	4751.365	5371.427	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	4327.302	4868.242	5624.627	6550.017	7039.001	7568.142	8347.952	8877.489	Total financial assets	11
12	1538.548	1715.194	1932.294	2127.189	2357.015	2579.148	2870.333	3262.918	Deposits & cr. mkt. instr.	12
13	192.181	216.799	249.544	260.339	294.345	314.867	339.515	355.823	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	34.450	64.898	72.496	111.935	125.986	100.761	78.808	141.926	Large time deposits	16
17	375.788	425.664	512.046	549.357	592.879	651.596	761.098	877.064	Credit market instruments	17
18	147.835	175.824	235.941	269.563	291.087	333.144	405.827	496.843	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	59.168	74.066	118.202	149.563	173.768	219.475	288.274	343.426	Other Treasury issues	20
21	11.905	21.067	37.863	47.472	49.129	45.323	46.068	78.902	Agency issues	21
22	65.895	69.661	77.384	78.578	99.810	128.139	156.264	180.689	Tax-exempt obligations	22
23	80.077	75.835	71.468	52.822	53.526	45.972	37.620	32.633	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	18.259	34.314	38.739	Open-market paper	25
26	708.824	704.952	856.953	1164.509	1104.995	1241.058	1421.984	1440.148	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	1112.450	1052.356	1174.362	1324.017	1322.463	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	1179.220	1392.082	1531.982	Pension fund reserves	30
31	1276.117	1522.524	1784.529	2037.217	2261.186	2232.783	2301.629	2272.334	Equity in incorp. 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	78.509	85.296	100.575	102.540	Miscellaneous assets	33
34	6941.594	7945.309	9130.268	10424.794	11296.979	11836.843	12962.462	13772.042	Total assets	34
35	1014.303	1182.930	1358.213	1488.745	1611.219	1694.344	1873.407	2102.151	Total liabilities	35
36	974.474	1138.333	1310.391	1430.156	1549.209	1626.299	1791.947	2018.770	Credit market instruments	36
37	619.185	727.675	846.880	942.376	1020.513	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	315.546	330.414	374.475	449.499	Installment cons. credit	40
41	43.483	47.570	52.448	53.329	56.750	58.330	63.174	69.812	Other consumer credit	41
42	17.591	20.096	21.673	29.469	35.929	38.604	41.825	37.345	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	5927.291	6762.379	7772.055	8936.149	9685.760	10142.499	11089.055	11669.891	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	270.623	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	1990	
Households, Personal Trusts, and Nonprofit Organizations							
1 Tangible assets	5187.431	5624.817	6169.317	6559.395	7057.278	7075.983	1
2 Reproducible assets	4147.866	4463.098	4887.690	5206.672	5598.678	5760.163	2
3 Residential structures	2495.844	2664.805	2944.973	3110.464	3355.380	3420.396	3
4 Owner-occupied housing	2436.413	2603.104	2877.847	3041.797	3282.492	3347.875	4
5 Nonprofit institutions	59.431	61.701	67.126	68.667	72.888	72.521	5
6 Nonprofit plant & equip.	254.353	264.202	278.978	290.585	309.489	316.115	6
7 Consumer durables	1397.669	1534.091	1663.739	1805.623	1933.809	2023.652	7
8 Land	1039.565	1161.715	1281.627	1352.723	1458.600	1315.820	8
9 Owner-occupied	974.565	1093.304	1228.696	1277.555	1378.647	1238.714	9
10 Nonprofit institutions	65.000	68.411	72.931	75.168	79.953	77.106	10
11 Total financial assets	9940.615	10882.983	11451.874	12460.395	13854.502	14091.382	11
12 Deposits & cr. mkt. instr.	3579.925	3882.836	4226.381	4697.380	5152.820	5501.512	12
13 Checkable deposits & curr.	376.643	467.844	472.640	476.928	497.804	519.934	13
14 Small time & savings dep.	1829.571	1945.730	2005.291	2137.231	2227.760	2287.991	14
15 Money market fund shares	211.122	250.729	278.843	302.389	383.573	441.670	15
16 Large time deposits	119.490	102.696	149.261	199.559	220.864	179.385	16
17 Credit market instruments	1043.099	1115.837	1320.346	1581.272	1822.819	2072.532	17
18 U.S. govt. securities	569.811	575.230	649.472	791.526	937.098	1141.669	18
19 Savings bonds	79.777	93.332	101.103	109.556	117.725	126.213	19
20 Other Treasury issues	390.035	388.261	413.188	464.645	504.987	643.995	20
21 Agency issues	99.999	93.637	135.181	217.325	314.386	371.461	21
22 Tax-exempt obligations	218.786	197.111	255.857	319.230	346.596	343.286	22
23 Corporate & fgn. bonds	37.116	90.482	114.032	100.444	130.534	138.441	23
24 Mortgages	127.504	148.818	169.083	189.075	220.874	248.224	24
25 Open-market paper	89.882	104.196	131.902	180.997	187.717	200.912	25
26 Corporate equities	1888.346	2202.453	2098.182	2233.255	2615.391	2355.111	26
27 Mutual fund shares	206.866	356.905	406.254	417.996	476.186	497.366	27
28 Other corporate equities	1681.480	1845.548	1691.928	1815.259	2139.205	1857.745	28
29 Life insurance reserves	256.711	274.226	300.272	325.536	351.772	388.339	29
30 Pension fund reserves	1801.839	2031.780	2201.865	2482.438	2847.999	2945.096	30
31 Equity in noncorp. business	2245.791	2298.363	2414.953	2492.752	2633.542	2634.145	31
32 Security credit	35.051	44.015	39.103	40.886	53.190	56.000	32
33 Miscellaneous assets	132.952	149.310	171.118	188.148	199.788	211.179	33
34 Total assets	15128.046	16507.796	17621.191	19019.790	20911.780	21167.365	34
35 Total liabilities	2401.500	2711.374	2984.246	3304.187	3620.662	3961.285	35
36 Credit market instruments	2296.034	2596.080	2879.137	3191.475	3501.758	3834.063	36
37 Home mortgages	1440.606	1667.304	1887.789	2118.505	2352.471	2641.396	37
38 Other mortgages	43.770	49.874	82.180	109.210	122.595	133.537	38
39 Tax-exempt debt	81.334	79.142	78.178	79.049	80.712	85.287	39
40 Installment cons. credit	526.468	581.761	619.766	674.719	727.561	749.852	40
41 Other consumer credit	75.332	78.005	73.474	68.751	62.995	59.111	41
42 Bank loans n.e.c.	44.246	50.568	45.361	43.529	55.070	48.275	42
43 Other loans	84.278	89.426	92.389	97.712	100.354	116.605	43
44 Security credit	56.779	64.979	50.351	53.459	54.298	56.084	44
45 Trade credit	33.478	36.430	39.665	43.803	48.799	54.638	45
46 Deferred and unpaid life insurance premiums	15.209	13.885	15.093	15.450	15.807	16.500	46
47 Net worth	12726.546	13796.422	14636.945	15715.603	17291.118	17206.080	47
Memo:							
48 Total owner-occ. real estate	3410.978	3696.408	4086.543	4319.352	4661.139	4586.589	48
49 Home mortgages as percent of owner-occ. real estate	42.2%	45.1%	46.1%	49.0%	50.4%	57.5%	49
50 Total nonprofit real estate	353.475	366.207	388.602	401.213	426.952	428.923	50
51 Inventories of nondurable goods, not included in totals above	304.362	324.958	353.107	378.038	397.383	423.278	51

Data are in millions of dollars.

Sector Balance Sheets with Tangible Assets at Current Cost

25

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	957	1,048	1,080	Other loans	17
18	464	391	283	243	228	244	199	213	U.S. government	18
19	352	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	1,265	1,548	1,672	1,697	1,627	2,010	2,246	2,345	Corporate farms	22
23	75,473	90,925	98,971	100,800	97,922	117,576	129,539	128,949	Noncorporate farms	23
24	60.526	68.700	73.472	76.032	75.075	88.949	98.687	100.009	Memo: Total 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
31	93.779	105.853	119.026	125.802	129.187	137.609	145.469	149.376	Memo: Total real estate	31

Data are in millions of dollars.

Sector Balance Sheets with Tangible Assets at Current Cost

Year-End Outstandings

Year-End Outstandings

	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	178.418	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	108.293	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	186.064	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	162.441	21
22 Corporate farms	2.401	2.599	2.828	3.230	3.637	4.121	4.486	4.820	22
23 Noncorporate farms	127.139	128.962	131.917	138.608	144.969	153.725	157.014	157.621	23
Memo:									
24 Total real estate	98.871	102.540	108.171	116.116	122.708	131.529	138.360	139.693	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	7.560	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 real estate	152.559	157.556	165.439	173.945	179.663	185.217	192.077	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	184.962	192.244	201.468	209.964	226.785	237.794	250.584	262.714	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	114.016	119.200	127.087	135.228	146.293	154.278	163.567	169.706	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	192.693	200.109	209.293	218.181	235.282	246.498	259.651	272.360	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	167.371	172.483	178.255	184.354	197.608	205.224	215.274	226.190	Net worth	21
22	5.294	5.780	6.299	6.793	7.625	8.159	8.861	9.682	Corporate farms	22
23	162.077	166.703	171.956	177.561	189.983	197.065	206.413	216.508	Noncorporate farms	23
24	145.825	151.495	159.690	168.749	180.759	190.738	201.447	210.983	Memo: Total 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	8.685	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
31	207.341	216.263	224.556	237.636	250.257	271.116	281.664	307.138	Memo: Total 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	273.174	281.288	303.422	343.224	428.741	475.728	534.159	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	172.378	176.962	188.866	212.725	267.158	296.963	343.289	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	283.356	292.074	314.899	355.637	441.997	489.578	549.006	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	234.529	240.644	259.344	294.290	371.930	411.379	461.531	532.835	21
22 Corporate farms	10.403	10.889	11.923	13,769	17,988	20,912	25,106	30,680	22
23 Noncorporate farms	224,126	229,755	247,421	280,521	353,942	390,467	436,425	502,155	23
Memo:									
24 Total real estate	217,097	224,525	240,908	268,703	329,156	369,480	420,987	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 real estate	334.432	354.843	390.632	444.125	515.357	592.280	641,947	716.372	31

Data are in millions of dollars.

Sector Balance Sheets with Tangible Assets at Current Cost

Year-End Outstandings										
1977	1978	1979	1980	1981	1982	1983	1984			
Farm Business										
1	677.486	797.878	927.298	1022.056	1026.434	984.468	992.121	895.162	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	540.642	642.329	710.918	700.560	661.483	664.676	565.667	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	818.032	949.524	1046.255	1052.487	1012.327	1021.247	924.527	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	62.949	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	687.199	794.000	873.950	858.930	811.712	817.463	722.324	Net worth	21
22	34.887	42.248	50.440	56.791	56.052	53.286	54.030	46.851	Corporate farms	22
23	547.724	644.951	743.560	817.159	802.878	758.426	763.433	675.473	Noncorporate farms	23
24	556.547	655.968	767.792	850.109	851.653	812.110	821.797	727.740	Memo: Total 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
31	837.209	1002.718	1201.787	1420.872	1655.019	1744.349	1867.172	2019.341	Memo: Total real estate	31

Data are in millions of dollars.

Sector Balance Sheets with Tangible Assets at Current Cost

Year-End Outstandings

Year-End Outstandings

	1985	1986	1987	1988	1989	1990	
Farm Business							
1 Tangible assets	800,930	755,541	761,097	800,819	833,231	870,550	1
2 Reproducible assets	313,161	302,805	301,840	301,685	313,524	310,862	2
3 Residential structures	65,960	65,749	68,099	67,373	69,127	68,452	3
4 Nonres. plant & equipment	175,723	170,779	168,221	162,890	166,511	166,195	4
5 Inventories	71,478	66,277	65,520	71,422	77,886	76,215	5
6 Land	487,769	452,736	459,257	499,134	519,707	559,688	6
7 Total financial assets	32,033	35,266	37,649	40,768	43,524	47,238	7
8 Checkable dep. & currency	8,120	8,314	8,524	8,750	8,992	9,234	8
9 Miscellaneous assets	23,913	26,952	29,125	32,018	34,532	38,004	9
10 Insurance receivables	19,918	23,536	26,173	28,998	32,182	35,651	10
11 Equity in spons. agencies	3,995	3,416	2,952	3,020	2,350	2,353	11
12 Total assets	837,963	790,807	798,746	841,587	876,755	917,788	12
13 Total liabilities	187,438	170,793	160,259	153,327	156,345	159,572	13
14 Credit market instruments	173,438	156,607	145,499	137,594	139,238	140,922	14
15 Mortgages	105,850	95,781	88,869	86,803	85,336	84,231	15
16 Bank loans n.e.c.	35,507	31,240	29,053	29,817	30,782	32,918	16
17 Other loans	32,081	29,586	27,577	20,974	23,120	23,773	17
18 U.S. government	18,189	18,023	17,650	13,341	13,600	13,973	18
19 Fed. Inter. Credit Banks	13,892	11,563	9,927	7,633	9,520	9,800	19
20 Trade debt	14,000	14,186	14,760	15,733	17,107	18,650	20
21 Net worth	645,525	620,014	638,487	688,260	720,410	758,216	21
22 Corporate farms	42,597	42,057	44,787	50,366	54,625	59,070	22
23 Noncorporate farms	602,928	577,957	593,700	637,894	665,785	699,146	23
Memo:							
24 Total real estate	650,006	614,740	625,020	663,766	688,037	725,000	24
Nonfarm Noncorporate Business							
1 Tangible assets	2370,320	2514,609	2696,682	2788,706	2940,716	2920,293	1
2 Reproducible assets	1389,151	1438,822	1545,718	1593,138	1686,659	1692,419	2
3 Residential structures	874,619	908,664	985,833	1005,163	1067,064	1061,337	3
4 Nonres. plant & equipment	475,690	492,282	518,213	542,912	571,581	582,774	4
5 Inventories	38,842	37,876	41,672	45,063	48,014	48,308	5
6 Land	981,169	1075,787	1150,964	1195,568	1254,057	1227,874	6
7 Total financial assets	317,291	355,842	368,903	387,324	406,411	421,550	7
8 Checkable dep. & currency	61,297	67,288	71,288	75,397	78,622	80,703	8
9 Time deposits	76,585	87,798	82,798	84,486	89,617	92,110	9
10 U.S. government securities	5,754	6,940	7,540	8,140	8,740	9,340	10
11 Consumer credit	5,841	6,166	6,491	6,856	6,767	6,686	11
12 Mortgages	43,983	46,676	45,004	43,332	41,660	39,988	12
13 Trade credit	65,858	72,211	77,011	81,811	86,611	91,411	13
14 Miscellaneous assets	57,973	68,763	78,771	87,302	94,394	101,312	14
15 Insurance receivables	1,642	43,451	49,497	54,077	57,339	60,388	15
16 Equity in spons. agencies	833	771	733	733	800	972	16
17 Other	18,498	24,541	28,541	32,492	36,255	39,952	17
18 Total assets	2687,611	2870,451	3065,585	3176,030	3347,127	3341,843	18
19 Total liabilities	1054,521	1162,740	1253,788	1335,736	1397,892	1422,879	19
20 Credit market instruments	898,338	997,554	1075,436	1145,112	1195,892	1210,227	20
21 Mortgages	663,275	739,564	789,592	829,133	864,769	865,194	21
22 Home mortgages	44,806	46,727	47,642	47,715	45,920	44,647	22
23 Multifamily	191,272	224,053	247,112	262,810	279,599	272,171	23
24 Commercial	427,197	468,784	494,838	518,608	539,250	548,376	24
25 Bank loans n.e.c.	98,510	110,207	120,869	128,927	133,144	133,011	25
26 Other loans	136,553	147,783	164,975	187,052	197,979	212,022	26
27 Other taxes payable	21,596	23,269	24,869	26,469	28,069	29,669	27
28 Trade debt	56,858	61,082	64,648	67,320	69,096	70,148	28
29 Miscellaneous liabilities	77,729	80,835	88,835	96,835	104,835	112,835	29
30 Net worth	1633,090	1707,711	1811,797	1840,294	1949,235	1918,964	30
Memo:							
31 Total real estate	2164,881	2305,933	2480,292	2559,771	2701,585	2674,365	31

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		
Nonfinancial Corporate Business, Excluding Farms										
1	135.455	168.284	201.302	223.906	229.592	259.005	289.286	305.321	Tangible assets (current cost)	1
2	115.599	146.192	176.017	196.167	199.910	226.390	253.285	266.321	Reproducible assets	2
3	2.973	3.416	3.932	4.219	4.385	4.725	4.981	5.069	Residential structures	3
4	83.814	102.366	123.608	138.129	146.138	161.446	178.604	190.438	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	204.461	235.704	277.469	305.576	315.193	361.426	399.777	421.278	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	1,090	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	23.392	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	132.902	154.586	183.236	202.397	212.679	235.804	259.926	275.827	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
Market value of equities:										
45	87.770	83.210	84.922	83.862	92.205	116.647	138.250	149.941	including corp. farm equities	45
46	1.265	1.548	1.672	1.697	1.627	2.010	2.246	2,345	(Net worth of corporate farms, from farm sector table)	46
47	32.8%	32.1%	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	66.0%	53.8%	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	46.468	49.029	52.235	56.605	60.644	64.902	70.629	76.164	Total 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								
	1953	1954	1955	1956	1957	1958	1959		1960
Nonfinancial Corporate Business - Excluding Farms									
1 Tangible assets (current cost)	322,329	335,663	367,243	410,150	439,428	453,054	476,794	493,127	1
2 Reproducible assets	279,342	287,370	314,308	349,833	371,552	378,434	396,387	407,623	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	201,519	210,906	230,029	257,416	277,239	285,911	297,578	305,685	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	16,389	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	48,388	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	441,381	460,290	509,332	557,360	591,304	616,556	655,510	674,863	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	5,939	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	37,277	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	291,018	305,851	333,025	368,061	392,802	408,152	428,586	436,957	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,									
45 including corp. farm equities	144,776	216,033	269,173	289,169	242,470	342,082	361,299	354,114	45
46 (Net worth of corporate farms, from farm sector table)	2,401	2,599	2,828	3,230	3,637	4,121	4,486	4,820	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%	83.8%	84.3%	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	228,835	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 real estate	83,136	89,383	96,053	105,633	115,003	123,312	131,497	140,295	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.

	1969	1970	1971	1972	1973	1974	1975	1976	
Nonfinancial Corporate Business, Excluding Farms									
1 Tangible assets (current cost)	865.189	934.126	1007.242	1087.014	1228.528	1516.552	1643.926	1795.527	1
2 Reproducible assets	756.310	822.615	892.780	964.227	1093.398	1358.637	1480.110	1617.982	2
3 Residential structures	15.704	17.256	19.828	20.591	22.152	23.618	25.680	24.884	3
4 Nonres. plant & equipment	558.356	615.283	672.219	726.357	811.430	1003.704	1119.183	1217.926	4
5 Inventories	182.250	190.076	200.733	217.279	259.816	331.315	337.247	375.172	5
6 Land	108.879	111.511	114.462	122.787	135.130	157.915	163.816	177.545	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	775	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	1217.016	1304.400	1413.950	1543.225	1755.338	2034.046	2202.441	2408.420	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	2.635	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	4.968	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	13.545	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	712.919	767.009	836.812	911.512	1019.035	1303.891	1450.766	1601.901	43
Memo:									
44 Total corp. real estate	400.463	433.867	473.942	513.962	574.294	699.236	749.153	810.047	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%	45.1%	44.8%	45.8%	39.7%	36.7%	35.5%	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)	90.6%	84.5%	90.6%	93.8%	66.5%	38.2%	47.1%	49.1%	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	14.950	14.950	14.950	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 real estate	253.130	270.285	287.174	305.508	329.331	355.847	380.691	406.341	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.

Year-End Outstandings

Year-End Outstandings

	1985	1986	1987	1988	1989	1990	
Nonfinancial Corporate Business, Excluding Farms							
1 Tangible assets (current cost)	3992.822	4150.772	4380.424	4634.899	4873.847	5031.502	1
2 Reproducible assets	3498.631	3624.653	3827.696	4058.366	4271.086	4414.642	2
3 Residential structures	44.866	45.743	48.761	48.998	51.552	50.103	3
4 Nonres. plant & equipment	2700.543	2829.795	2967.240	3129.356	3294.622	3426.321	4
5 Inventories	753.222	749.115	811.695	880.012	924.912	938.218	5
6 Land	494.191	526.119	552.728	576.533	602.761	616.860	6
7 Total financial assets	1444.400	1608.582	1745.579	1865.575	1984.617	2097.262	7
8 Liquid assets	355.299	416.098	440.819	435.673	450.717	474.410	8
9 Checkable dep. & currency	94.043	112.832	120.399	135.430	127.995	123.197	9
10 Time deposits	80.292	87.509	91.591	91.569	98.569	105.033	10
11 Money market fund shares	14.520	18.122	18.945	15.648	19.692	24.035	11
12 Security RPs	58.346	70.500	71.329	79.538	83.538	81.038	12
13 Foreign deposits	18.844	24.772	24.333	13.121	17.556	22.290	13
14 U.S. government securities	39.030	53.494	57.044	51.335	51.335	64.535	14
15 Tax-exempt obligations	4.902	7.968	10.532	12.029	11.029	10.779	15
16 Open-market paper	45.322	40.901	46.646	37.003	41.003	43.703	16
17 Consumer credit	32.302	32.409	35.162	36.481	35.403	35.838	17
18 Mutual fund shares	10.799	15.676	12.817	10.627	13.787	13.953	18
19 Trade credit	634.203	663.659	725.167	786.684	813.762	838.827	19
20 Miscellaneous assets	411.797	480.740	533.614	596.110	670.948	734.234	20
21 Foreign direct investment	237.671	262.353	313.012	329.478	363.304	408.913	21
22 Insurance receivables	63.739	83.893	94.781	105.757	122.557	139.157	22
23 Equity in spons. agencies	831	913	1,289	1,295	1,307	1,350	23
24 Other	109.556	133.581	122.532	159.580	183.780	184.814	24
25 Total assets	5437.222	5759.354	6126.003	6500.474	6858.464	7128.764	25
26 Total liabilities	2051.519	2312.803	2542.318	2816.750	3080.031	3257.978	26
27 Credit market debt	1362.391	1570.603	1724.620	1899.528	2064.823	2177.054	27
28 Tax-exempt debt	127.039	117.138	116.224	116.292	115.151	115.423	28
29 Corporate bonds	542.606	669.430	748.796	851.697	925.400	986.889	29
30 Mortgages	33.599	61.656	102.267	100.163	111.473	126.332	30
31 Home mortgages	4.806	6.727	7.642	7.715	5.920	4.647	31
32 Multifamily	21.690	22.193	22.924	23.909	24.839	25.935	32
33 Commercial	7.103	32.736	71.701	68.539	80.714	95.750	33
34 Bank loans n.e.c.	424.083	473.976	478.057	510.871	543.970	545.964	34
35 Loans from foreign	32.881	43.948	45.845	56.856	69.848	86.530	35
36 Commercial paper	72.207	62.865	73.768	85.676	107.112	116.852	36
37 Acceptance liab. to banks	28.323	28.129	32.575	32.620	35.801	29.616	37
38 Nonbank finance loans	87.423	98.711	115.633	135.446	146.518	159.773	38
39 U.S. government loans	14.230	14.750	11.455	9.907	9.550	9.675	39
40 Profit taxes payable	18.490	22.073	26.330	25.650	23.851	25.978	40
41 Trade debt	486.025	499.715	519.580	562.721	590.540	620.725	41
42 Foreign direct inv. in U.S.	184.613	220.412	271.788	328.851	400.817	434.221	42
43 Net worth	3385.703	3446.551	3583.685	3683.724	3778.433	3870.786	43
Memo:							
44 Total corp. real estate	1821.547	1888.364	1983.797	2060.803	2163.203	2204.196	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	3211.422	2925.102	45
46 Debt-net worth ratio (27/43)	42.597	42.057	44.787	50.366	54.625	59.070	46
47 Debt-net worth ratio (27/43)	40.2%	45.5%	48.1%	51.5%	54.6%	56.2%	47
48 Debt-equities ratio (27/45)	67.3%	67.3%	73.5%	73.7%	64.2%	74.4%	48
49 Ratio of market value to net worth (45/43)	59.7%	67.6%	65.4%	69.9%	84.9%	75.5%	49
Tangibles and net worth on historical cost basis:							
50 Tangible assets	2739.915	2877.780	3057.959	3267.004	3454.555	3602.103	50
51 Reproducible assets	2624.946	2756.737	2928.443	3128.422	3306.272	3443.440	51
52 Residential structures	19.159	20.254	21.386	22.281	23.224	23.981	52
53 Nonres. plant & equipment	1944.097	2077.376	2197.838	2333.792	2461.823	2581.411	53
54 Inventories	661.690	659.107	709.219	772.349	821.225	838.048	54
55 Land	114.969	121.043	129.516	138.582	148.283	158.663	55
56 Total assets	4184.315	4486.362	4803.538	5132.579	5439.172	5699.365	56
57 Net worth	2132.796	2173.559	2261.220	2315.829	2359.141	2441.387	57
Memo:							
58 Total real estate	912.767	969.427	1016.289	1069.914	1117.006	1169.154	58
59 Debt-net worth ratio (27/57)	63.8%	72.2%	76.2%	82.0%	87.5%	89.1%	59

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		
Private Financial Institutions										
1	2.766	2.865	3.003	3.247	3.330	3.691	4.151	4.331	Tangible assets	1
2	-	-	-	-	-	-	-	-	Residential structures	2
3	2.484	2.569	2.674	2.882	2.953	3.263	3.658	3.807	Nonres. plant & equipment	3
4	282	296	329	365	377	428	493	524	Land	4
5	236.941	234.430	246.561	257.154	271.639	292.525	313.065	339.755	Total financial assets	5
6	4.041	4.729	5.105	5.249	5.490	6.078	6.692	6.894	Checkable dep. & currency	6
7	68	74	64	56	50	53	129	170	Small time & savings dep.	7
8	-	-	-	-	-	-	-	-	Money market fund shares	8
9	67	73	63	55	49	53	128	169	Large time deposits	9
10	-	-	-	-	-	-	-	-	Fed. funds & security RPs	10
11	-	-	-	-	-	-	-	-	Foreign deposits	11
12	4.770	4.923	5.271	5.559	8.065	9.412	10.257	11.866	Corporate equities	12
13	199.348	200.056	210.152	217.409	231.749	248.134	264.264	287.569	Credit market instruments	13
14	130.707	116.043	108.846	99.704	103.193	96.672	93.517	95.732	U.S. Treasury securities	14
15	3.560	3.990	4.059	4.920	4.952	4.604	4.285	4.542	Federal agency securities	15
16	6.250	6.615	7.587	8.628	10.173	12.506	14.125	15.776	State & local obligations	16
17	17.905	20.041	23.676	28.481	31.949	34.274	37.918	42.874	Corporate & foreign bonds	17
18	21.154	26.167	32.045	38.043	43.178	52.164	59.934	67.517	Mortgages	18
19	3.401	5.724	8.340	10.499	12.931	16.209	16.879	20.801	Consumer credit	19
20	11.347	16.321	20.523	21.844	20.116	25.750	30.805	32.719	Bank loans n.e.c.	20
21	239	418	499	485	499	686	1.025	1.276	Open-market paper	21
22	4.631	4.510	4.316	4.546	4.486	4.875	5.286	5.840	Other loans	22
23	154	227	261	259	272	394	490	492	Cust. liab. on acceptances	23
24	8.075	3.751	2.688	2.915	3.658	4.453	4.132	4.865	Security credit	24
25	17.784	18.185	20.115	22.457	18.578	19.855	22.753	22.703	Vault cash & comm. bank res.	25
26	361	478	578	652	723	740	850	948	Trade credit	26
27	2.427	2.161	2.525	2.802	3.277	3.747	3.860	4.571	Miscellaneous finan. assets	27
28	239.707	237.295	249.564	260.401	274.969	296.216	317.216	344.086	Total assets	28
29	218.588	214.846	225.997	235.708	248.845	267.521	286.961	311.676	Total liabilities	29
30	101.659	87.835	90.064	89.488	90.329	95.924	102.743	107.902	Checkable deposits	30
31	50.270	56.617	60.032	62.244	64.861	67.322	72.303	80.167	Small time & savings dep.	31
32	-	-	-	-	-	-	-	-	Money market fund shares	32
33	3.231	3.419	3.599	3.930	4.294	4.576	4.546	4.874	Large time deposits	33
34	29	17	-82	-95	-82	-61	7	22	Fed. funds & security RPs	34
35	35.967	38.602	41.147	43.777	46.444	49.080	51.635	54.480	Life insurance reserves	35
36	9.352	10.244	11.674	13.307	15.092	17.511	20.367	24.184	Pension fund reserves	36
37	2.099	1.505	1.644	1.761	2.133	3.289	3.376	3.420	Interbank claims, net	37
38	1.264	1.297	1.412	1.515	3.070	3.344	3.481	3.931	Mutual fund shares	38
39	989	1.754	2.515	3.619	4.468	6.354	6.953	8.198	Credit market instruments	39
40	195	356	548	973	1,355	1,735	2,023	2,280	Corporate bonds	40
41	-	-	-	-	-	-	-	-	Mortgages	41
42	369	661	942	1,367	1,735	2,697	2,460	3,139	Bank loans n.e.c.	42
43	220	436	593	770	951	1,112	1,559	1,915	Open-market paper	43
44	205	301	432	509	427	810	911	864	Other loans	44
45	3.976	2.366	1.582	2.068	2.588	2.960	2.681	3.056	Security debt	45
46	-	-	-	-	-	-	-	-	Trade debt	46
47	443	457	348	495	708	868	1,098	1,434	Taxes payable	47
48	9.309	10.733	12.062	13.599	14.940	16.354	17.771	20.008	Miscellaneous liabilities	48
49	21.119	22.449	23.567	24.693	26.124	28.695	30.255	32.410	Net worth	49
50	-77.211	17.576	18.297	18.928	19.810	21.622	22.639	24.254	Approximate share stock cos.	50
51	98.330	4.873	5.270	5.765	6.314	7.073	7.616	8.156	Approximate share other cos.	51
Memo:										
52	29.024	25.492	21.694	21.679	24.017	24.834	26.879	30.669	Market value of equities	52
53	2.301	2.407	2.530	2.634	2.594	2.807	3.087	3.151	Total real estate	53

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	
Private Financial Institutions									
1 Tangible assets	4,668	5,040	5,850	6,749	7,367	7,918	8,612	9,230	1
2 Residential structures	-	-	-	-	-	-	-	-	2
3 Nonres. plant & equipment	4,065	4,321	4,984	5,687	6,105	6,444	6,930	7,343	3
4 Land	603	719	866	1,062	1,262	1,474	1,682	1,887	4
5 Total financial assets	362,327	394,172	427,447	452,947	476,870	523,307	558,695	597,309	5
6 Checkable dep. & currency	7,220	7,573	7,911	7,978	8,202	8,877	8,636	9,062	6
7 Small time & savings dep.	205	283	348	431	500	668	724	721	7
8 Money market fund shares	-	-	-	-	-	-	-	-	8
9 Large time deposits	205	283	348	431	499	667	724	721	9
10 Fed. funds & security RPs	-	-	-	-	-	-	-	-	10
11 Foreign deposits	-	-	-	-	-	-	-	-	11
12 Corporate equities	12,941	17,728	24,144	25,946	25,530	36,361	42,634	46,239	12
13 Credit market instruments	307,431	332,683	357,182	379,251	402,523	435,206	463,844	497,744	13
14 U.S. Treasury securities	96,182	101,548	93,931	89,716	88,839	97,785	90,983	92,783	14
15 Federal agency securities	6,044	5,865	5,253	4,832	5,197	5,713	4,795	5,513	15
16 State & local obligations	17,841	21,260	22,825	24,140	26,449	30,508	32,791	34,835	16
17 Corporate & foreign bonds	47,602	51,873	54,857	58,683	65,157	70,687	74,907	79,545	17
18 Mortgages	75,806	86,499	100,739	112,799	121,385	133,645	148,301	161,284	18
19 Consumer credit	24,507	25,510	31,706	34,872	37,445	37,567	43,670	48,423	19
20 Bank loans n.e.c.	31,545	31,723	39,235	44,870	46,746	47,263	53,879	57,509	20
21 Open-market paper	1,165	1,147	942	1,007	1,319	1,797	2,468	2,405	21
22 Other loans	6,166	6,385	7,052	7,365	8,679	9,047	10,899	13,420	22
23 Cust. liab. on acceptances	573	873	642	967	1,307	1,194	1,151	2,027	23
24 Security credit	5,729	7,526	8,645	8,023	7,726	9,172	9,414	9,615	24
25 Vault cash & comm. bank res.	22,672	21,345	21,687	22,320	22,369	21,753	21,186	20,427	25
26 Trade credit	1,006	1,064	1,156	1,291	1,451	1,599	1,782	1,934	26
27 Miscellaneous finan. assets	4,918	5,687	6,026	7,276	8,070	9,004	9,751	10,846	27
28 Total assets	366,995	399,212	433,297	459,696	484,237	531,225	567,307	606,539	28
29 Total liabilities	332,655	359,960	390,085	413,787	437,409	479,005	511,524	547,239	29
30 Checkable deposits	108,025	112,538	114,678	116,493	115,841	121,409	122,979	125,022	30
31 Small time & savings dep.	88,446	97,808	106,581	116,213	128,299	142,572	154,096	165,818	31
32 Money market fund shares	-	-	-	-	-	-	-	-	32
33 Large time deposits	5,824	7,011	6,693	6,489	6,701	9,290	7,552	11,119	33
34 Fed. funds & security RPs	37	-20	-205	-210	-313	-252	-28	-262	34
35 Life insurance reserves	57,388	60,389	63,459	66,626	69,277	72,294	75,606	78,758	35
36 Pension fund reserves	28,538	33,295	40,498	45,679	51,332	60,436	69,246	76,728	36
37 Interbank claims, net	3,251	3,142	4,290	4,655	4,159	4,264	5,144	5,780	37
38 Mutual fund shares	4,146	6,109	7,838	9,046	8,714	13,241	15,818	17,026	38
39 Credit market instruments	9,899	10,094	13,943	14,796	16,376	15,655	19,358	22,985	39
40 Corporate bonds	3,681	3,604	4,528	5,609	6,354	6,556	7,733	9,112	40
41 Mortgages	-	-	-	-	-	-	-	-	41
42 Bank loans n.e.c.	3,044	3,250	5,611	5,110	5,113	4,406	5,441	6,117	42
43 Open-market paper	2,222	2,373	2,387	2,849	3,644	3,395	4,050	5,775	43
44 Other loans	952	867	1,417	1,228	1,265	1,298	2,134	1,981	44
45 Security debt	3,445	4,450	4,746	4,158	4,287	4,848	4,887	5,382	45
46 Trade debt	-	-	-	-	-	-	-	-	46
47 Taxes payable	1,903	1,634	1,260	1,452	1,635	1,698	1,387	2,364	47
48 Miscellaneous liabilities	21,753	23,510	26,304	28,390	31,101	33,550	35,479	36,519	48
49 Net worth	34,340	39,252	43,212	45,909	46,828	52,220	55,783	59,300	49
50 Approximate share stock cos.	25,477	29,313	31,949	33,787	62,277	38,044	40,486	42,999	50
51 Approximate share other cos.	8,863	9,939	11,263	12,122	-15,449	14,176	15,297	16,301	51
Memo:									
52 Market value of equities	28,754	33,991	37,562	37,154	45,586	59,559	73,182	75,874	52
53 Total real estate	3,327	3,604	4,204	4,865	5,340	5,813	6,352	6,854	53

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		
Private Financial Institutions										
1	9.941	10.968	11.835	13.287	15.027	16.749	18.370	21.531	Tangible assets	1
2	-	-	-	-	-	-	-	101	Residential structures	2
3	7.790	8.598	9.292	10.488	12.007	13.580	15.243	18.128	Nonres. plant & equipment	3
4	2.151	2.370	2.543	2.799	3.020	3.169	3.127	3.302	Land	4
5	656.978	705.785	771.129	845.972	926.854	974.647	1076.260	1184.251	Total financial assets	5
6	10.212	11.141	11.189	11.491	11.876	11.491	11.863	12.503	Checkable dep. & currency	6
7	877	960	1.023	1.118	1.126	1.037	1.133	1.053	Small time & savings dep.	7
8	-	-	-	-	-	-	-	-	Money market fund shares	8
9	877	959	1.023	1.118	1.126	1.258	1.887	2.096	Large time deposits	9
10	-	-	-	-	-	-	-	107	Fed. funds & security RPs	10
11	-	-	-	-	-	-	-	-	Foreign deposits	11
12	61.385	58.089	70.821	83.861	99.136	94.815	122.808	145.755	Corporate equities	12
13	537.083	584.815	634.368	692.364	754.524	802.497	865.673	940.277	Credit market instruments	13
14	99.057	100.540	97.066	98.411	94.313	91.083	95.284	97.987	U.S. Treasury securities	14
15	6.364	8.225	8.660	9.501	10.428	11.823	15.049	17.796	Federal agency securities	15
16	38.685	44.443	48.825	52.403	57.099	59.718	70.160	79.689	State & local obligations	16
17	84.852	90.811	96.799	103.860	111.594	120.825	133.249	142.281	Corporate & foreign bonds	17
18	177.328	197.873	223.583	249.213	274.728	292.558	310.681	333.355	Mortgages	18
19	50.688	55.639	62.972	71.292	80.223	86.037	91.014	101.676	Consumer credit	19
20	60.584	66.697	73.771	82.015	98.026	107.803	114.157	127.880	Bank loans n.e.c.	20
21	2.707	3.141	3.170	3.577	3.511	5.324	7.446	7.389	Open-market paper	21
22	14.125	14.796	16.632	18.707	21.210	23.723	24.316	27.796	Other loans	22
23	2.683	2.650	2.890	3.385	3.392	3.603	4.317	4.428	Cust. liab. on acceptances	23
24	11.772	12.423	15.083	15.045	15.263	15.824	20.498	24.659	Security credit	24
25	21.076	21.973	21.308	22.382	23.298	25.244	27.023	29.054	Vault cash & comm. bank res.	25
26	1.993	2.201	2.332	2.484	2.649	2.898	3.176	3.476	Trade credit	26
27	11.703	13.224	13.982	16.109	17.856	19.583	22.199	25.271	Miscellaneous finan. assets	27
28	666.919	716.753	782.964	859.259	941.881	991.396	1094.630	1205.782	Total assets	28
29	600.671	647.705	710.322	780.690	858.430	906.741	1003.141	1106.263	Total liabilities	29
30	130.140	134.711	136.925	143.641	148.953	150.759	162.896	176.210	Checkable deposits	30
31	184.107	209.910	235.499	261.152	288.408	306.429	341.129	367.734	Small time & savings dep.	31
32	-	-	-	-	-	-	-	-	Money market fund shares	32
33	13.569	16.408	20.353	25.119	31.033	33.356	39.269	46.009	Large time deposits	33
34	14	63	26	540	1.749	1.674	1.659	2.586	Fed. funds & security RPs	34
35	82.112	85.754	89.860	94.172	98.863	103.450	108.335	113.138	Life insurance reserves	35
36	82.649	93.639	106.041	120.821	135.770	144.150	165.020	185.427	Pension fund reserves	36
37	7.010	6.849	6.844	6.864	6.794	10.552	11.000	14.976	Interbank claims, net	37
38	22.875	21.271	25.214	29.116	35.220	34.829	44.307	51.232	Mutual fund shares	38
39	24.869	27.943	33.472	38.847	45.267	49.072	47.968	53.946	Credit market instruments	39
40	9.262	9.222	10.530	12.834	15.051	15.275	15.954	16.400	Corporate bonds	40
41	-	-	-	-	-	-	-	200	Mortgages	41
42	6.643	7.764	9.417	9.952	12.290	11.200	9.217	10.691	Bank loans n.e.c.	42
43	6.302	7.478	8.741	10.736	11.929	15.662	18.411	21.396	Open-market paper	43
44	2.662	3.479	4.784	5.325	5.997	6.935	4.386	5.259	Other loans	44
45	6.256	7.066	7.739	8.377	8.737	9.576	12.745	16.199	Security debt	45
46	-	-	-	-	-	-	-	-	Trade debt	46
47	1.392	1.947	1.548	1.759	1.786	1.741	1.548	1.708	Taxes payable	47
48	39.678	42.144	46.801	50.282	55.850	61.153	67.265	77.098	Miscellaneous liabilities	48
49	66.248	69.048	72.642	78.569	83.451	84.655	91.489	99.519	Net worth	49
50	48.344	50.285	52.682	57.185	60.318	60.957	65.518	71.308	Approximate share stock cos.	50
51	17.904	18.763	19.960	21.384	23.133	23.698	25.971	28.211	Approximate share other cos.	51
52	117.925	90.529	110.586	118.184	154.980	139.277	167.022	238.394	Memo: Market value of equities	52
53	7.529	8.366	9.065	10.073	11.178	12.220	12.751	14.699	Total real estate	53

Data are in millions of dollars.

Sector Balance Sheet with Tangible Assets at Current Cost

Year-End Outstandings

Year-End Outstandings

	Private Financial Institutions								
	1969	1970	1971	1972	1973	1974	1975	1976	
1 Tangible assets	24,436	27,203	31,123	35,515	41,080	51,376	59,365	67,968	1
2 Residential structures	194	260	372	670	890	1,296	2,157	2,732	2
3 Nonres. plant & equipment	20,686	23,255	26,823	30,559	35,570	44,775	51,734	59,231	3
4 Land	3,556	3,688	3,928	4,286	4,620	5,305	5,474	6,005	4
5 Total financial assets	1239,468	1338,622	1510,808	1741,470	1894,990	2003,697	2237,540	2498,684	5
6 Checkable dep. & currency	12,063	12,765	13,792	15,746	16,455	17,101	19,011	20,005	6
7 Small time & savings dep.	832	1,040	1,492	1,805	1,611	1,895	2,124	2,073	7
8 Money market fund shares	-	-	-	-	-	-	-	-	8
9 Large time deposits	1,797	2,526	4,269	6,136	7,083	12,689	21,909	20,005	9
10 Fed. funds & security RPs	336	442	1,168	1,667	3,709	6,107	5,059	5,516	10
11 Foreign deposits	-	-	-	-	-	-	-	-	11
12 Corporate equities	141,746	151,178	196,720	238,903	206,514	160,149	218,956	253,735	12
13 Credit market instruments	999,233	1077,106	1185,572	1339,236	1510,878	1652,327	1782,096	1985,517	13
14 U.S. Treasury securities	84,549	91,535	90,779	93,696	83,799	82,856	125,304	164,212	14
15 Federal agency securities	19,421	26,177	34,266	44,858	57,396	65,526	76,595	85,626	15
16 State & local obligations	81,238	93,798	110,375	122,126	131,457	138,595	146,332	159,448	16
17 Corporate & foreign bonds	150,735	165,305	180,266	197,437	208,255	223,853	254,888	283,441	17
18 Mortgages	355,063	375,439	416,425	476,724	542,307	580,302	614,250	677,171	18
19 Consumer credit	111,592	115,495	128,691	147,121	170,287	178,896	183,666	204,452	19
20 Bank loans n.e.c.	145,151	151,576	163,017	189,019	237,809	278,672	265,227	271,904	20
21 Open-market paper	10,749	12,846	13,642	15,992	18,153	25,118	31,760	41,446	21
22 Other loans	35,284	37,877	40,222	45,365	52,523	60,025	65,347	75,294	22
23 Cust. liab. on acceptances	5,451	7,058	7,889	6,898	8,892	18,484	18,727	22,523	23
24 Security credit	20,021	20,174	23,525	32,056	24,300	20,546	23,634	34,166	24
25 Vault cash & comm. bank res.	29,405	31,197	35,329	34,295	37,748	37,483	38,304	37,279	25
26 Trade credit	5,898	4,370	4,661	5,842	6,485	7,020	7,668	8,878	26
27 Miscellaneous finan. assets	30,137	37,824	44,280	65,784	80,207	88,380	118,779	131,510	27
28 Total assets	1263,904	1365,825	1541,931	1776,985	1936,070	2055,073	2296,905	2566,652	28
29 Total liabilities	1162,500	1260,605	1425,564	1645,655	1792,062	1911,526	2147,846	2395,420	29
30 Checkable deposits	180,864	190,202	203,402	223,190	236,121	236,087	244,045	258,265	30
31 Small time & savings dep.	381,736	412,241	480,509	550,038	589,205	626,798	724,657	846,074	31
32 Money market fund shares	-	-	-	-	-	2,379	3,696	3,686	32
33 Large time deposits	30,485	54,692	68,115	86,914	126,021	167,087	158,153	144,277	33
34 Fed. funds & security RPs	8,707	4,650	8,666	11,159	27,416	30,495	32,914	49,086	34
35 Life insurance reserves	118,110	123,345	129,626	136,349	143,522	150,528	158,474	167,073	35
36 Pension fund reserve.	194,623	213,291	247,524	297,948	302,483	307,089	402,163	461,039	36
37 Interbank claims, net	22,241	17,277	11,925	10,730	4,887	4,591	-7,947	-15,963	37
38 Mutual fund shares	47,587	46,811	55,446	58,926	46,635	35,151	43,034	46,510	38
39 Credit market instruments	70,807	76,756	81,419	96,332	123,449	150,686	151,739	159,593	39
40 Corporate bonds	17,226	21,002	25,906	32,953	37,393	40,473	47,361	53,872	40
41 Mortgages	430	546	680	1,160	1,480	1,649	2,028	2,416	41
42 Bank loans n.e.c.	11,112	11,526	13,050	19,520	27,757	31,641	28,076	24,985	42
43 Open-market paper	32,750	33,067	33,847	34,720	41,672	55,119	56,429	62,458	43
44 Other loans	9,289	10,615	7,936	7,979	15,147	21,804	17,845	15,862	44
45 Security debt	13,173	14,153	15,299	19,502	16,075	13,150	16,034	23,385	45
46 Trade debt	-	-	-	-	-	-	-	-	46
47 Taxes payable	1,894	2,479	2,443	2,450	2,608	2,693	2,437	2,960	47
48 Miscellaneous liabilities	92,273	104,708	121,190	152,117	173,640	184,792	218,447	249,435	48
49 Net worth	101,404	105,220	116,367	131,330	144,008	143,547	149,059	171,232	49
50 Approximate share stock cos.	73,729	76,817	83,984	94,799	105,475	104,915	105,564	122,295	50
51 Approximate share other cos.	27,675	28,403	32,383	36,531	38,533	38,632	43,495	48,937	51
Memo:									
52 Market value of equities	213,170	204,308	237,203	272,367	212,964	133,602	155,563	208,193	52
53 Total real estate	16,739	18,452	20,974	23,683	26,420	31,443	34,927	38,670	53

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		
Private Financial Institutions										
1	75.894	82.496	91.120	103.446	116.576	125.110	132.888	150.727	Tangible assets	1
2	2.718	1.402	1.354	1.337	1.399	1.421	1.333	1.413	Residential structures	2
3	66.849	74.883	83.531	95.174	107.367	115.515	122.909	139.539	Nonres. plant & equipment	3
4	6.327	6.211	6.235	6.935	7.810	8.174	8.646	9.775	Land	4
5	2784.734	3186.188	3595.038	4030.994	4453.630	4914.962	5503.701	6235.258	Total financial assets	5
6	21.404	24.695	27.518	30.531	32.722	40.737	42.465	44.343	Checkable dep. & currency	6
7	2.517	1.766	2.121	2.850	3.231	5.699	7.313	6.940	Small time & savings dep.	7
8	244	762	2.182	4.491	12.122	11.367	9.890	15.093	Money market fund shares	8
9	24.521	35.280	48.082	61.604	84.038	102.771	97.525	97.320	Large time deposits	9
10	8.242	9.482	14.434	18.717	33.833	44.305	53.576	71.608	Fed. funds & security RPs	10
11	14	470	5.109	6.769	18.846	23.759	21.911	21.213	Foreign deposits	11
12	246.107	280.918	324.991	404.614	394.616	478.306	611.974	615.638	Corporate equities	12
13	2241.708	2544.561	2855.284	3142.948	3473.499	3726.741	4118.674	4707.804	Credit market instruments	13
14	168.526	161.074	164.892	202.213	247.345	322.217	387.870	469.487	U.S. Treasury securities	14
15	101.287	122.008	146.076	178.908	222.604	283.659	353.251	395.708	Federal agency securities	15
16	182.427	208.659	229.035	252.498	264.892	286.614	300.553	326.241	State & local obligations	16
17	316.113	353.359	379.567	420.529	444.887	480.863	522.600	597.012	Corporate & foreign bonds	17
18	773.240	880.529	978.889	1042.239	1092.163	1084.958	1181.437	1328.494	Mortgages	18
19	240.794	284.326	323.580	326.004	342.607	359.029	403.932	483.156	Consumer credit	19
20	300.725	359.448	409.711	457.347	510.921	531.483	562.652	621.035	Bank loans n.e.c.	20
21	42.429	45.663	71.715	93.343	148.408	165.114	170.153	213.192	Open-market paper	21
22	90.513	104.557	119.375	130.077	148.588	153.985	170.554	204.047	Other loans	22
23	25.654	24.938	32.465	39.790	51.084	58.819	65.672	69.432	Cust. liab. on acceptances	23
24	38.419	38.170	37.612	45.661	49.232	52.006	62.838	66.289	Security credit	24
25	40.792	46.693	48.280	47.263	43.851	46.021	42.442	46.057	Vault cash & comm. bank res.	25
26	10.176	11.656	13.591	15.575	18.117	20.242	22.239	25.000	Trade credit	26
27	150.590	191.735	215.834	249.971	289.523	363.008	412.854	517.953	Miscellaneous finan. assets	27
28	2860.628	3268.684	3686.158	4134.440	4570.206	5040.072	5636.589	6385.985	Total assets	28
29	2674.966	3055.591	3439.208	3848.488	4277.856	4734.299	5308.257	5999.066	Total liabilities	29
30	283.729	310.131	337.717	350.249	367.269	394.790	422.174	459.266	Checkable deposits	30
31	940.587	1005.465	1065.076	1147.774	1195.586	1334.287	1550.855	1701.578	Small time & savings dep.	31
32	3.887	10.808	45.214	76.362	186.158	219.837	179.393	233.554	Money market fund shares	32
33	172.579	227.577	256.852	316.823	378.116	395.450	382.439	469.790	Large time deposits	33
34	56.654	80.005	96.525	119.937	149.033	181.211	194.133	234.539	Fed. funds & security RPs	34
35	176.386	187.257	197.675	207.364	216.308	223.279	231.100	236.066	Life insurance reserves	35
36	507.452	601.737	699.396	839.642	910.736	1081.287	1280.082	1402.032	Pension fund reserves	36
37	-19.198	-8.284	9.425	-22.544	-68.927	-102.550	-100.387	-91.625	Interbank claims. net	37
38	45.490	46.049	51.788	61.808	59.841	76.851	112.121	136.679	Mutual fund shares	38
39	188.217	223.825	265.776	286.416	341.774	370.437	403.181	479.046	Credit market instruments	39
40	65.837	73.686	79.148	80.765	86.005	99.715	118.601	152.950	Corporate bonds	40
41	2.428	1.960	1.950	1.910	1.930	2.043	2.068	2.479	Mortgages	41
42	24.645	26.432	26.926	25.939	27.126	28.503	28.096	29.506	Bank loans n.e.c.	42
43	75.134	89.077	115.914	128.839	161.519	174.175	195.463	219.490	Open-market paper	43
44	20.173	32.670	41.838	48.963	65.194	66.001	58.953	74.621	Other loans	44
45	25.297	25.644	26.712	33.405	36.496	39.534	43.654	50.526	Security debt	45
46	-	-	-	-	-	-	1.023	1.545	Trade debt	46
47	3.884	4.839	4.986	3.662	1.951	2.071	1.714	1.406	Taxes payable	47
48	290.002	340.538	382.066	427.590	503.515	517.815	606.775	684.664	Miscellaneous liabilities	48
49	185.662	213.093	246.950	285.952	292.350	305.773	328.332	386.919	Net worth	49
50	130.231	148.265	173.967	206.756	215.529	226.464	243.561	305.006	Approximate share stock cos.	50
51	55.431	64.828	72.983	79.196	76.821	79.309	84.771	81.913	Approximate share other cos.	51
Memo:										
52	191.898	198.157	231.327	259.984	272.455	319.396	356.976	376.481	Market value of equities	52
53	41.468	42.535	43.680	47.467	52.026	53.141	56.346	62.349	Total real estate	53

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	1990	
Private Financial Institutions							
1 Tangible assets	167,479	195,943	221,702	257,009	295,612	324,961	1
2 Residential structures	1,662	1,991	2,464	2,834	2,919	3,583	2
3 Nonres. plant & equipment	154,808	181,418	204,737	237,965	274,237	301,243	3
4 Land	11,009	12,534	14,501	16,210	18,456	20,135	4
5 Total financial assets	7145,910	8160,492	8801,238	9587,114	10524,590	10914,307	5
6 Checkable dep. & currency	57,408	69,616	65,498	72,116	72,018	86,624	6
7 Small time & savings dep.	9,565	12,851	12,931	11,606	9,776	9,164	7
8 Money market fund shares	18,160	23,258	18,307	19,916	24,828	33,291	8
9 Large time deposits	104,102	114,970	127,465	137,191	132,252	107,461	9
10 Fed. funds & security RPs	80,148	87,086	93,634	99,287	119,009	104,232	10
11 Foreign deposits	19,027	22,168	21,612	29,695	26,378	26,818	11
12 Corporate equities	800,341	974,642	1039,507	1176,092	1492,299	1408,326	12
13 Credit market instruments	5289,377	6017,998	6564,533	7128,600	7662,718	8123,455	13
14 U.S. Treasury securities	539,547	650,771	675,383	660,589	746,991	820,719	14
15 Federal agency securities	448,704	610,619	750,944	826,913	878,173	985,265	15
16 State & local obligations	423,941	466,498	453,987	449,910	451,901	472,556	16
17 Corporate & foreign bonds	684,704	803,446	926,587	1083,093	1183,820	1287,691	17
18 Mortgages	1462,176	1600,072	1781,945	1970,302	2089,624	2192,593	18
19 Consumer credit	563,657	621,191	651,587	700,133	748,286	766,439	19
20 Bank loans n.e.c.	662,357	728,984	729,495	768,858	820,319	815,466	20
21 Open-market paper	215,105	230,540	249,887	286,175	337,670	349,496	21
22 Other loans	229,214	251,475	284,890	325,128	350,473	387,395	22
23 Cust. liab. on acceptances	59,972	54,402	59,828	57,499	55,361	45,825	23
24 Security credit	96,137	97,060	76,174	77,410	80,723	74,278	24
25 Vault cash & comm. bank res.	54,168	73,759	66,642	66,908	64,230	71,241	25
26 Trade credit	27,190	32,062	35,651	42,499	45,277	48,687	26
27 Miscellaneous finan. assets	590,287	635,022	679,286	725,794	795,082	820,730	27
28 Total assets	7313,389	8356,435	9022,940	9844,123	10820,202	11239,268	28
29 Total liabilities	6887,952	7882,579	8525,529	9322,537	10254,980	10588,597	29
30 Checkable deposits	526,170	640,792	628,185	653,314	649,545	668,212	30
31 Small time & savings dep.	1842,740	1962,614	2031,713	2169,206	2267,491	2334,988	31
32 Money market fund shares	243,802	292,109	316,095	337,953	428,093	498,996	32
33 Large time deposits	487,687	492,700	543,290	596,890	613,151	542,970	33
34 Fed. funds & security RPs	263,544	312,207	307,734	334,923	414,949	370,922	34
35 Life insurance reserves	246,507	263,728	289,464	314,402	340,296	376,506	35
36 Pension fund reserves	1653,061	1862,225	2013,444	2274,386	2619,120	2694,548	36
37 Interbank claims, net	-72,896	-67,552	-26,035	-21,460	-34,013	8,157	37
38 Mutual fund shares	240,230	413,473	460,144	478,262	555,117	579,873	38
39 Credit market instruments	580,460	719,454	858,236	986,059	1072,013	1101,769	39
40 Corporate bonds	204,495	287,352	366,297	417,950	482,714	526,817	40
41 Mortgages	2,668	2,747	3,126	3,383	3,428	4,100	41
42 Bank loans n.e.c.	32,066	36,078	32,846	34,205	35,986	36,703	42
43 Open-market paper	252,396	284,632	322,909	377,740	409,088	417,050	43
44 Other loans	88,835	108,645	133,058	152,781	141,797	117,099	44
45 Security debt	74,409	76,096	64,926	64,837	79,615	74,194	45
46 Trade debt	2,336	3,396	3,247	7,517	13,783	14,500	46
47 Taxes payable	1,877	1,927	1,670	2,350	3,149	3,616	47
48 Miscellaneous liabilities	798,025	909,410	1033,416	1123,898	1231,471	1319,346	48
49 Net worth	425,437	473,856	497,411	521,586	565,222	650,671	49
50 Approximate share stock cos.	334,824	371,218	398,370	396,558	425,607	514,973	50
51 Approximate share other cos.	90,613	102,638	99,041	125,028	139,615	135,698	51
Memo:							
52 Market value of equities	521,769	564,471	466,181	502,176	516,547	400,289	52
53 Total real estate	70,129	79,523	91,778	102,475	117,097	128,218	53

Data are in millions of dollars.

Factors Accounting for Change in Consolidated National Net Assets

Annual Flows		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
2		23.310	28.573	33.038	36.113	39.458	45.663	49.708	- Capital consumption
3		23.956	26.899	36.961	25.408	46.391	44.679	33.074	= Net capital formation
4		4.918	9.853	3.018	1.297	-2.249	656	322	+ Net foreign investment by US
5		28.874	36.752	39.979	26.705	44.142	45.335	33.396	= Net investment flows by domestic sectors
									Adjustments for tangible assets:
6		52.665	56.690	20.572	961	43.404	32.935	6.060	+ Revaluations of reproducible tangible assets
7		13.260	11.772	8.686	4,200	21.755	18.005	8,591	+ Change in land values
8		-3	-1	-	-1	-	-2	-	- Adjustment of capital consumption to Balance Sheet basis
									Adjustments to net foreign investment:
9		-658	363	800	-446	1,549	-1,105	1,332	+ Revaluation of U.S. net foreign assets
10		-	-	-	-	-	-	-	+ Reval. of SDR holdings
11		94.144	105.578	70.037	31.421	110.850	95.172	49,379	= Change in natl. net assets
									Change in consolidated national net worth:
12		94.144	105.578	70.037	31.421	110.850	95.172	49,379	Total, all sectors (1)
13		90.216	92.377	60.810	33.928	103.958	95.107	60.515	Private sectors, consol. (2)
14		111.101	114.613	70.973	44.938	160.558	140.003	78.715	Sector basis, total
15		58.896	60.580	39.570	32.545	103.170	92.527	57.655	Households
16		15.735	8.170	1.854	-2,948	20.037	12.199	-491	Farm business
17		13.456	16.095	9.262	3.628	11.655	9.595	3,495	Nonfarm noncorp. business
18		21.684	28.650	19.161	10,282	23.125	24.122	15,901	Nonfinancial corporations
19		1,330	1,118	1,126	1,431	2,571	1,560	2,155	Private finan. institutions
20		28.908	24.141	11,091	750	31,309	21,558	2,905	- Change in eqn in noncorp. bus.
21		2,069	846	4,489	513	3,829	1,285	-529	Proprietors' net invest.
22		26.839	23,295	6,602	237	27,480	20,273	3,434	Revaluation of equity
23		-8,176	-2,253	-1,216	7,754	23,944	22,493	13,686	- Change in HH corp. equities
24		890	903	880	368	438	1,529	922	Net purchases
25		-9,066	-3,156	-2,096	7,386	23,506	20,964	12,764	Revaluation
26		153	348	288	2,506	1,347	845	1,609	- Change/fin. inst. corp. shares
27		300	414	361	878	989	725	1,378	Net purchases
28		-147	-66	-73	1,628	358	120	231	Revaluation
									+ Change in net assets of public sectors
29		1,934	14,290	8,507	-3,802	4,255	4,366	-10,346	sectors
30		234	55	-146	-234	-3,019	-1,124	-5,503	State & local governments
31		1,683	14,210	8,644	-3,573	7,238	5,459	-4,874	U.S. government
32		15	22	8	7	27	23	26	Sponsored credit agencies
33		2	3	1	-2	9	8	5	Monetary authority
									+ Change in foreign equities held by U.S. residents
34		59	-29	-28	-236	467	215	69	held by U.S. residents
35		-	-15	15	-18	24	76	60	Net purchases
36		59	-14	-43	-218	443	139	9	Revaluation
									- Change in U.S. equities held by foreigners
37		-10	-210	-175	185	435	525	255	held by foreigners
38		-64	-151	-144	-21	3	120	255	Net purchases
39		54	-59	-31	206	432	405	-	Revaluation
									Other adjustments:
40		-681	-1,802	1,249	-765	-799	-2,682	-1,764	+ Nonfinancial discrepancy
41		2,347	-1,162	71	2,010	1,921	-2,753	-1,291	+ Unallocated financial flows
42		259	1,694	-747	471	1,483	1,444	2,451	+ Unallocated revaluations
									(1) Lines 13 + 29 + 34 - 37 + 40 + 41 + 42.
									(2) Lines 14 - 20 - 23 - 26.
									Memo:
43		577.153	682.731	752.768	784.189	895.039	990.211	1039.590	National net worth outstanding at year-end
44		212.387	235.236	261.615	260.363	288.255	333.406	351.624	Gross National Product

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	7.687	15.135	17.210	28.293	21.704	23.281	20.321	21.622	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	44.043	45.196	86.898	110.366	73.420	55.312	66.530	58.984	11
Change in consolidated national net worth:									
12 Total, all sectors (1)	44.043	45.196	86.898	110.366	73.420	55.312	66.530	58.984	12
13 Private sectors, consol. (2)	52.364	54.427	84.576	110.606	76.013	73.376	72.704	61.540	13
14 Sector basis, total	47.309	135.210	151.433	147.614	51.480	201.005	112.876	62.812	14
15 Households	28.032	109.913	109.174	91.859	12.157	164.383	80.718	45.181	15
16 Farm business	-1.754	2.021	3.184	7.093	6.768	9.240	3.654	961	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	15.191	14.833	27.174	35.036	24.741	15.350	20.434	8.371	18
19 Private finan. institutions	1.930	4.912	3.960	2.697	919	5.392	3,563	3,517	19
20 - Change in eq. in noncorp. bus.	2.100	5.354	10.896	17.620	13.256	15.396	7.796	5.409	20
21 Proprietors' net invest.	-343	-2,225	-2,418	-1,641	-1,127	75	-3,477	-2,838	21
22 Revaluation of equity	2,443	7,579	13,314	19,261	14,383	15,321	11,273	8,247	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 assets of public									
29 sectors	-9,906	-9,294	437	1,338	-3,152	-16,622	-7,220	-1,589	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	10	7	17	16	34	29	23	21	32
33 Monetary authority	5	1	7	15	18	5	6	6	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	1,529	1,280	1,501	-5,032	-124	-189	1,700	-1,600	41
42 + Unallocated revaluations	2,541	2,506	2,938	1,759	-967	-120	-1,735	-2,530	42
(1) Lines 13 + 29 + 34 - 37 + 40 + 41 + 42.									
(2) Lines 14 - 20 - 23 - 26.									
Memo:									
43 National net worth outstanding at year-end	1083.633	1128.829	1215.727	1326.093	1399.513	1454.825	1521.355	1580.339	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	
2	85.200	87.799	91.280	95.666	100.628	107.489	116.768	127.999	- Capital consumption	
3	33.817	46.871	53.625	60.807	78.982	89.646	79.546	90.007	= Net capital formation	
4	2.833	2.261	4.053	5.917	4.971	3.661	2.375	1.051	+ Net foreign investment by US	
5	36.650	49.132	57.678	66.724	83.953	93.307	81.921	91.058	= Net investment flows by domestic sectors	
									Adjustments for tangible assets:	
									+ Revaluations of reproducible tangible assets	
6	-1.549	96	-5.974	12.863	11.915	45.466	36.010	95.372		
7	19.383	14.649	16.423	21.537	23.328	40.327	17.168	24.307	+ Change in land values	
8	-3	-1	-3	-2	-2	-2	-2	-4	- Adjustment of capital consumption to Balance Sheet basis	
									Adjustments to net foreign investment:	
									+ Revaluation of U.S. net foreign assets	
9	-1.308	601	-3.376	-307	-1.733	828	-11.777	-941		
10					259	-259			+ Reval. of SDR holdings	
11	53.179	64.479	64.754	100.819	117.724	179.671	123.324	209.800	= Change in natl. net assets	
									Change in consolidated national net worth:	
12	53.179	64.479	64.754	100.819	117.724	179.671	123.324	209.800	Total, all sectors (1)	
13	62.858	72.482	67.593	106.927	119.734	182.102	153.435	219.424	Private sectors, consol. (2)	
14	187.248	18.746	163.836	-181.862	221.428	145.500	333.223	402.409	Sector basis, total	
15	157.102	-9.584	134.721	137.412	164.473	76.757	272.061	317.870	Households	
16	4.930	5.112	5.772	6.099	13.254	7.616	10.050	10.916	Farm business	
17	5.291	6.873	5.746	9.517	9.258	20.284	7.194	19.482	Nonfarm noncorp. business	
18	12.977	13.545	14.003	22.907	29.561	39.639	37.084	46.111	Nonfinancial corporations	
19	6.948	2.800	3.594	5.927	4.882	1.204	6.834	8.030	Private finan. institutions	
20	9.747	11.499	10.999	15.122	21.680	27.366	16.542	29.577	- Change in eq.in noncorp.bus.	
21	51	58	1,110	-806	259	-405	-1,080	-2,967	Proprietors' net invest.	
22	9.696	11,441	9,889	15,928	21,421	27,771	17,622	32,544	Revaluation of equity	
23	99.497	-61,745	72,511	46,996	64,803	-59,573	135,399	130,619	- Change in HH corp. equities	
24	-1,061	-2,714	-2,995	-2,080	-4,772	-3,490	-5,664	-10,729	Net purchases	
25	100,558	-59,031	75,506	49,076	69,575	-56,083	141,063	141,348	Revaluation	
26	15,146	-3,490	12,733	12,817	15,211	-4,395	27,847	22,789	- Change/fin.inst.corp.shares	
27	4,055	4,183	3,873	4,367	5,930	5,850	8,751	10,668	Net purchases	
28	11,091	-7,673	8,860	8,450	9,281	-10,245	19,096	12,121	Revaluation	
									+ Change in net assets of public sectors	
29	-9,452	-7,639	-4,173	-6,733	-2,911	-6,242	-18,388	-13,417		
30	-3,793	-2,756	-2,565	-2,860	-2,453	-3,836	-4,922	-4,033	State & local governments	
31	-5,706	-4,935	-1,668	-3,919	-513	-2,463	-13,527	-9,424	U.S. government	
32	42	52	59	46	52	49	54	29	Sponsored credit agencies	
33	5	-	1	-	3	8	7	11	Monetary authority	
									+ Change in foreign equities held by U.S. residents	
34	918	-188	431	125	-222	-724	914	1,214		
35	762	969	1,105	678	759	720	1,308	1,569	Net purchases	
36	156	-1,157	-674	-553	-981	-1,444	-394	-355	Revaluation	
									- Change in U.S. equities held by foreigners	
37	2,506	-1,472	2,149	1,350	764	-1,956	12,868	4,006		
38	323	109	225	-292	-400	-305	698	2,097	Net purchases	
39	2,183	-1,581	1,924	1,642	1,164	-1,651	12,170	1,909	Revaluation	
									Other adjustments:	
40	1,209	-67	605	1,395	1,241	-2,104	376	1,121	+ Nonfinancial discrepancy	
41	159	-1,433	3,039	544	1,318	-1,442	-188	5,526	+ Unallocated financial flows	
42	-7	-148	-592	-89	-672	6,125	43	-32	+ Unallocated revaluations	
									(1) Lines 13 + 29 + 34 - 37 + 40 + 41 + 42.	
									(2) Lines 14 - 20 - 23 - 26.	
									Memo:	
43	1633.518	1697.997	1762.751	1863.570	1981.294	2160.965	2284.289	2494.089	National net worth outstanding at year-end	
44	533.815	574.643	606.898	649.774	705.099	771.982	816.382	892.652	Gross National Product	

Data are in millions of dollars.

Factors Accounting for Change in Consolidated National Net Assets

Annual Flows

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									
5 by domestic sectors	96,873	82,866	90,189	121,894	166,438	125,785	110,163	156,103	5
Adjustments for tangible assets:									
+ Revaluations of reproducible									
6 tangible assets	91,792	77,387	111,737	116,625	220,722	428,321	220,592	257,879	6
7 + Change in land values	24,284	18,865	38,601	71,002	128,885	111,270	94,900	176,655	7
- Adjustment of capital consumption									
8 to Balance Sheet basis	-1	-	-2	-	-3	-1	-1	-3	8
Adjustments to net foreign investment:									
+ Revaluation of U.S. net foreign									
9 assets	4,799	-2,232	-6,393	-2,598	5,721	18,192	-6,519	-2,932	9
10 + Reval. of SDR holdings	-	-	94	889	1,382	36	-158	-19	10
11 = Change in natl. net assets	217,749	176,886	234,230	307,812	523,151	683,605	418,979	587,689	11
Change in consolidated national net worth:									
12 Total, all sectors (1)	217,749	176,886	234,230	307,812	523,151	683,605	418,979	587,689	12
13 Private sectors, consol. (2)	212,073	196,894	267,426	330,798	520,042	715,705	506,757	650,804	13
14 Sector basis, total	123,903	208,648	451,503	521,350	425,039	556,601	786,256	928,227	14
15 Households	37,089	131,074	326,208	365,437	165,404	178,722	547,287	620,062	15
16 Farm business	8,339	6,115	18,700	34,946	77,640	39,449	50,152	71,304	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	60,135	54,090	69,803	74,700	107,523	284,856	146,875	151,135	18
19 Private finan. institutions	1,885	3,816	11,147	14,963	12,678	-461	5,512	22,173	19
20 - Change in eq.in noncorp.bus.	24,073	19,182	43,311	64,404	136,165	91,316	82,817	129,091	20
21 Proprietors' net invest.	-6,055	-4,408	-2,200	-8,662	11,225	-30,260	-19,307	-25,766	21
22 Revaluation of equity	30,128	23,590	45,511	73,066	124,940	121,576	102,124	154,857	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
+ Change in net assets of public									
29 sectors	-1,059	-20,653	-31,749	-15,993	-1,570	-14,283	-81,569	-60,442	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	-76,684	-60,458	31
32 Sponsored credit agencies	50	60	123	174	347	808	385	383	32
33 Monetary authority	13	20	41	28	46	82	57	65	33
+ Change in foreign equities									
34 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
- Change in U.S. equities									
37 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	6,136	9,229	4,946	2,711	5,513	141	13,321	14,303	41
42 + Unallocated revaluations	-6,554	-7,995	-901	-5,556	-10,169	-35,968	-6,522	-5,607	42

(1) Lines 13 + 29 + 34 - 37 + 40 + 41 + 42.
(2) Lines 14 - 20 - 23 - 26.

Memo:

43 National net worth outstanding at year-end	2711,838	2888,724	3122,954	3430,766	3953,917	4637,522	5056,501	5644,190	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	1
2	332.704	376.700	430.714	491.212	550.352	598.553	622.974	652.188	- Capital consumption	2
3	195.848	245.723	243.085	165.038	205.035	101.372	168.426	348.212	= Net capital formation	3
4	-16.536	-2.470	25.896	31.234	27.394	30.837	-28.349	-71.698	+ Net foreign investment by US	4
5	179.312	243.253	268.981	196.272	232.429	132.209	140.077	276.514	= Net investment flows by domestic sectors	5
										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	6
7	207.644	293.821	329.385	305.028	279.874	53.373	189.509	72.595	+ Change in land values	7
8	-1	-1	-2	-1	-2	13	27		- Adjustment of capital consumption to Balance Sheet basis	8
										Adjustments to net foreign investment:
9	2.365	5.284	-4.148	-22.026	7.951	-32.434	-18.047	-22.658	+ Revaluation of U.S. net foreign assets	9
10	116	65	-534	-142	-247	-220	-317	-388	+ Reval. of SDR holdings	10
11	747.482	1088.060	1113.744	1090.570	1060.905	217.869	544.664	503.300	= Change in natl. net assets	11
										Change in consolidated national net worth:
12	747.482	1088.060	1113.744	1090.570	1060.905	217.869	544.664	503.300	Total, all sectors (1)	12
13	793.591	1129.980	1166.673	1174.444	1150.667	378.148	773.177	727.787	Private sectors, consol. (2)	13
14	897.113	1406.595	1619.455	1804.738	1307.208	553.934	1122.778	698.454	Sector basis, total	14
15	555.864	835.088	1009.676	1164.094	749.611	456.739	946.556	580.836	Households	15
16	49.776	104.588	106.801	79.950	-15.020	-47.218	5.751	-95.139	Farm business	16
17	110.458	148.918	162.675	178.373	237.749	14.721	62.965	57.025	Nonfarm noncorp. business	17
18	166.458	290.570	306.446	343.319	328.470	116.269	84.947	97.145	Nonfinancial corporations	18
19	14.430	27.431	33.857	39.002	6.398	13.423	22.559	58.587	Private finan. institutions	19
20	155.795	246.407	262.005	252.688	223.969	-28.403	68.846	-29.295	- Change in eq.in noncorp.bus.	20
21	-20.226	-31.927	-65.221	-76.857	-48.360	-91.383	-79.634	-86.518	Proprietors' net invest.	21
22	176.021	278.334	327.226	329.545	272.329	62.980	148.480	57.223	Revaluation of equity	22
23	-44.409	-4.597	148.283	300.294	-60.094	122.006	149.655	-1.554	- Change in HH corp. equities	23
24	-8.066	-13.089	-24.465	-12.328	-43.429	-22.801	-26.985	-81.820	Net purchases	24
25	-36.343	8.492	172.748	312.622	-16.665	144.807	176.640	80.266	Revaluation	25
26	-7.864	34.805	42.494	77.312	-7.334	82.183	131.100	1.516	- Change/fin.inst.corp.shares	26
27	11.158	12.732	18.660	22.994	28.052	27.427	48.336	13.270	Net purchases	27
28	-19.022	22.073	23.834	54.318	-35.386	54.756	82.764	-11.754	Revaluation	28
										+ Change in net assets of public sectors
29	-42.479	-35.394	-19.692	-54.143	-85.656	-152.955	-185.122	-176.465	Sectors	29
30	13.703	5.327	6.949	-2.296	-9.266	-4.755	3.961	7.309	State & local governments	30
31	-56.696	-41.711	-27.507	-52.724	-77.412	-149.555	-189.532	-184.528	U.S. government	31
32	447	894	834	774	916	1,281	397	663	Sponsored credit agencies	32
33	67	96	32	103	106	74	52	91	Monetary authority	33
										+ Change in foreign equities held by U.S. residents
34	657	1,126	3,598	4,332	-1,806	1,208	7,296	1,153	held by U.S. residents	34
35	408	-351	1,025	2,366	213	1,370	3,683	944	Net purchases	35
36	249	1,477	2,573	1,966	-2,019	-162	3,613	209	Revaluation	36
										- Change in U.S. equities held by foreigners
37	-3,170	2,318	6,221	15,126	-178	11,888	20,078	-301	held by foreigners	37
38	2,675	2,422	1,659	4,232	4,829	3,318	5,981	-1,285	Net purchases	38
39	-5,845	-104	4,562	10,894	-5,007	8,570	14,097	984	Revaluation	39
										Other adjustments:
40	8	1,896	-164	-6,075	-5,216	75	-5,325	-5,400	+ Nonfinancial discrepancy	40
41	-3,170	-5,038	-27,816	-5,874	42,896	21,430	-15,230	17,413	+ Unallocated financial flows	41
42	-4,295	-2,192	-2,634	-6,988	-40,158	-18,149	-10,054	-61,489	+ Unallocated revaluations	42
										(1) Lines 13 + 29 + 34 - 37 + 40 + 41 + 42.
										(2) Lines 14 - 20 - 23 - 26.
										Memo:
43	6391.672	7479.732	8593.476	9684.046	10744.951	10962.820	11507.484	12010.784	National net worth outstanding at year-end	43
44	1990.504	2249.677	2508.170	2731.947	3052.632	3165.950	3405.800	3772.200	Gross National Product	44

Data are in millions of dollars.

Factors Accounting for Change in Consolidated National Net Assets

Annual Flows

Annual Flows

	1985	1986	1987	1988	1989	1990	
Domestic investment flows:							
1 Purchases of physical assets	1015.325	1065.325	1122.825	1204.550	1245.826	1222.853	1
2 - Capital consumption	691.797	740.668	792.300	837.998	895.118	930.634	2
3 = Net capital formation	323.528	324.657	330.525	366.552	350.708	292.219	3
4 + Net foreign investment by US	-104.197	-132.594	-157.959	-136.569	-86.944	-43.690	4
5 = Net investment flows by domestic sectors	219.331	192.063	172.566	229.983	263.764	248.529	5
Adjustments for tangible assets:							
6 + Revaluations of reproducible tangible assets	114.471	183.130	424.792	270.222	408.091	65.586	6
7 + Change in land values	82.522	215.188	230.186	181.091	213.413	-113.204	7
8 - Adjustment of capital consumption to Balance Sheet basis	4,833	-528	-2,732	4,741	9,369	20,214	8
Adjustments to net foreign investment:							
9 + Revaluation of U.S. net foreign assets	-12,740	-23,253	50,162	-11,256	-32,873	19,732	9
10 + Reval. of SDR holdings	749	830	1,392	-194	-565	614	10
11 = Change in natl. net assets	399,500	568,486	881,830	665,105	842,461	201,043	11
Change in consolidated national net worth:							
12 Total, all sectors (1)	399,500	568,486	881,830	665,105	842,461	201,043	12
13 Private sectors, consol. (2)	605,994	855,639	1096,117	951,993	1089,513	468,539	13
14 Sector basis, total	1112,407	1228,253	1123,771	1281,142	1854,951	100,299	14
15 Households	1056,655	1069,876	840,523	1078,658	1575,515	-85,038	15
16 Farm business	-76,799	-25,511	18,473	49,773	32,150	37,806	16
17 Nonfarm noncorp. business	43,982	74,621	104,086	28,497	108,941	-30,271	17
18 Nonfinancial corporations	50,051	60,848	137,134	100,839	94,709	92,353	18
19 Private finan. institutions	38,518	48,419	23,555	24,175	43,636	85,449	19
20 - Change in eq. in noncorp. bus.	-26,543	52,572	116,590	77,799	140,790	603	20
21 Proprietors' net invest.	-89,162	-46,955	-91,053	-76,451	-85,474	-65,142	21
22 Revaluation of equity	62,619	99,527	207,643	154,250	226,264	65,745	22
23 - Change in HH corp. equities	359,017	164,068	-153,620	123,331	323,946	-281,460	23
24 Net purchases	-106,929	-124,548	-109,549	-115,439	-126,036	-54,687	24
25 Revaluation	465,946	288,616	-44,071	238,770	449,982	-226,773	25
26 - Change/fin. inst. corp. shares	173,939	155,974	64,684	128,019	300,702	-87,383	26
27 Net purchases	35,374	35,173	30,925	-9,415	14,357	20,516	27
28 Revaluation	138,565	120,801	33,759	137,434	286,345	-107,899	28
29 + Change in net assets of public sectors	-198,843	-229,431	-184,431	-213,353	-198,587	-293,052	29
30 State & local governments	14,356	7,964	-7,776	-18,591	-21,135	-37,848	30
31 U.S. government	-211,336	-237,069	-177,018	-196,153	-178,426	-254,476	31
32 Sponsored credit agencies	-1,859	-412	291	1,245	845	-770	32
33 Monetary authority	-4	86	72	146	129	42	33
34 + Change in foreign equities held by U.S. residents	12,275	10,721	4,657	8,063	33,107	-5,348	34
35 Net purchases	3,689	1,153	-2,130	909	16,654	7,248	35
36 Revaluation	8,586	9,568	6,787	7,154	16,453	-12,596	36
37 - Change in U.S. equities held by foreigners	29,522	43,362	6,703	25,330	57,601	-39,083	37
38 Net purchases	4,329	17,166	15,587	-479	6,634	-15,495	38
39 Revaluation	25,193	26,196	-8,884	25,809	50,967	-23,588	39
Other adjustments:							
40 + Nonfinancial discrepancy	4,650	1,775	10,700	28,224	16,929	3,003	40
41 + Unallocated financial flows	19,727	-13,771	-57,602	-24,882	-4,637	-39,125	41
42 + Unallocated revaluations	-14,781	-13,085	19,092	-59,610	-36,263	27,943	42

(1) Lines 13 + 29 + 34 - 37 + 40 + 41 + 42.
(2) Lines 14 - 20 - 23 - 26.

Memo:

43 National net worth outstanding at year-end	12410,284	12978,770	13860,600	14525,705	15368,166	15569,209	43
44 Gross National Product	4014,925	4231,650	4515,600	4873,700	5200,849	5463,652	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
2		3.031	9.046	2.188	1,335	1,284	1,313	1,553	Net U.S. acq. of fgn. assets
3		-1.887	-807	-830	38	3,533	657	1,231	-Net fgn. acq. of U.S. assets
4		-623	-2,162	-1,531	-164	1,743	-52	-380	+ U.S.net sales of gold & SDRs
5		4,295	7,691	1,487	1,133	-506	604	-58	= U.S.net fgn.investment, adj.
6		59	-14	-43	-218	443	139	9	+ Revaluation of foreign equities held by U.S. residents
7		59	-29	-28	-236	467	215	69	Change in value
8		-	-15	15	-18	24	76	60	-Net purchases
9		54	-59	-31	206	432	405	-	- Revaluation of U.S. corporate equities held by foreigners
10		-10	-210	-175	185	435	525	255	Change in value
11		-64	-151	-144	-21	3	120	255	-Net purchases
12		-230	390	538	415	467	683	890	+ Reval. of U.S.dir.inv.abroad
13		-	1,139	1,259	1,075	1,088	1,191	1,742	Change in value
14		230	749	721	660	621	508	852	-Direct investment (1)
15		-	90	150	98	370	177	155	- Reval.of fgn.dir.inv.in U.S.
16		-4	100	184	154	450	267	287	Change in value
17		-4	10	34	56	80	90	132	-Direct investment (1)
18		-	-	-	-	-	-	-	+ Revaluation of U.S. official fgn. exchange & net IMF position
19		-248	1,185	356	169	-16	-20	36	Change in value
20		-248	1,185	356	169	-16	-20	36	-Net increase in fgn. liab.
21		-433	18	424	-339	1,441	-1,345	588	+ Other revaluations
22		3,637	8,054	2,287	687	1,043	-501	1,274	= Change in U.S.net fgn.assets
23		3,160	11,214	13,501	14,188	15,231	14,730	16,004	Memo: Net foreign assets outstanding

(1) Excludes capital gains.

Data are in millions of dollars.

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

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

(1) Excludes capital gains.

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
									+ Revaluation of foreign equities
6	156	-1.157	-674	-553	-981	-1.444	-394	-355	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
									- Revaluation of U.S. corporate
9	2.183	-1.581	1.924	1.642	1.164	-1.651	12.170	1.909	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 (1) 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 (1) 17
									+ Revaluation of U.S. official fgn.
18	1	2	1	-	3	2	1	10	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	44,680	Net foreign assets outstanding 23

Memo:
44,680 Net foreign assets outstanding 23
(1) Excludes capital gains.

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
11 -Net purchases	1,565	697	836	2,434	2,763	539	4,667	2,753	11
12 + Reval. of U.S.dir.inv.abroad	226	-203	-338	-629	82	-287	-272	810	12
13 Change in value	5,157	6,565	6,119	5,115	10,212	8,649	13,776	12,443	13
14 -Direct investment (1)	4,931	6,768	6,457	5,744	10,130	8,936	14,048	11,633	14
15 - Reval.of fgn.dir.inv.in U.S.	-260	-12	276	6	2,888	-173	-85	-1,238	15
16 Change in value	1,003	1,452	644	954	5,688	4,588	2,518	3,108	16
17 -Direct investment (1)	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
19 Change in value	287	-2,541	-1,699	-159	-146	1,297	435	2,462	19
20 -Net increase in fgn. liab.	212	-2,545	-1,732	-152	-149	1,295	783	2,480	20
21 + Other revaluations	965	-838	-3,001	1,581	1,401	8,966	-1,054	408	21
22 = Change in U.S.net fgn.assets	2,711	682	-16,274	-9,718	10,215	10,522	17,446	11,742	22
Memo:									
23 Net foreign assets outstanding	47,391	48,073	31,799	22,081	32,296	42,818	60,264	72,006	23

(1) Excludes capital gains.

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	31.234	27.394	30.837	-28.349	-71.698	U.S. net foreign investment	1
2	24.075	57.997	56.435	55.321	44.806	29.763	25.642	13.435	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	31.218	25.671	29.465	-28.414	-72.677	= U.S.net fgn.investment. adj.	5
6	249	1.477	2.573	1.966	-2.019	-162	3.613		+ Revaluation of foreign equities held by U.S. residents	6
7	657	1.126	3.598	4.332	-1.806	1.208	7.296	1.153	Change in value	7
8	408	-351	1.025	2.366	213	1.370	3.683	944	-Net purchases	8
9	-5.845	-104	4.562	10.894	-5.007	8.570	14.097	984	- Revaluation of U.S. corporate equities held by foreigners	9
10	-3.170	2.318	6.221	15.126	-178	11.888	20.078	-301	Change in value	10
11	2.675	2.422	1.659	4.232	4.829	3.318	5.981	-1.285	-Net purchases	11
12	-2.709	286	-346	6.671	3.774	-21.674	-7.236	-7.371	+ 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	10.195	9.823	13.378	-Direct investment (1)	14
15	97	24	178	13.269	372	2.153	863	1.954	- 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	7.852	11.813	15.315	25.296	13.810	11.519	25.568	-Direct investment (1)	17
18	79	-	-293	-212	-1.510	-861	-1.089		+ Revaluation of U.S. official fgn. 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	-1.002	3.441	-1.342	-6.288	3.071	986	1.625	-11.003	+ Other revaluations	21
22	-14.410	3.998	20.547	9.192	33.622	-2.969	-46.461	-95.335	= Change in U.S.net fgn.assets	22
23	57.596	61.594	82.141	91.333	124.955	121.986	75.525	-19.810	Memo: Net foreign assets outstanding	23

(1) Excludes capital gains.

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	1990	
1 U.S. net foreign investment	-104.197	-132.594	-157.959	-136.569	-86.944	-43.690	1
2 Net U.S. acq. of fgn. assets	4,553	27,987	14,464	33,227	96,419	93,196	2
3 -Net fgn. acq. of U.S. assets	108,750	160,581	172,423	169,796	183,363	136,886	3
4 + U.S.net sales of gold & SDRs	-897	-246	-510	127	-535	-423	4
5 = U.S.net fgn.investment, adj.	-105,094	-132,840	-158,469	-136,442	-87,479	-44,113	5
+ Revaluation of foreign equities							
6 held by U.S. residents	8,586	9,568	6,787	7,154	16,453	-12,596	6
7 Change in value	12,275	10,721	4,657	8,063	33,107	-5,348	7
8 -Net purchases	3,689	1,153	-2,130	909	16,654	7,248	8
- Revaluation of U.S. corporate							
9 equities held by foreigners	25,193	26,196	-8,884	25,809	50,997	-23,588	9
10 Change in value	29,522	43,362	6,703	25,330	57,601	-39,083	10
11 -Net purchases	4,329	17,166	15,587	-479	6,604	-15,495	11
12 + Reval. of U.S.dir.inv.abroad	6,046	12,293	24,669	3,144	10,132	1,152	12
13 Change in value	15,730	24,682	50,659	16,466	33,826	45,609	13
14 -Direct investment (1)	9,684	12,389	25,990	13,322	23,694	44,457	14
15 - Reval. of fgn.dir.inv.in U.S.	-459	-345	4,111	-507	2,289	-859	15
16 Change in value	20,032	35,799	51,376	57,063	71,966	33,404	16
17 -Direct investment (1)	20,491	36,144	47,265	57,570	69,677	34,263	17
+ Revaluation of U.S. official fgn.							
18 exchange & net IMF position	3,651	4,809	5,040	-1,372	1,733	6,729	18
19 Change in value	6,611	4,250	-4,619	2,669	26,491	7,694	19
20 -Net increase in fgn. liab.	2,960	-559	-9,659	4,041	24,758	965	20
21 + Other revaluations	-6,289	-24,072	8,893	5,120	-7,905	-	21
22 = Change in U.S.net fgn.assets	-117,834	-156,093	-108,307	-147,698	-120,352	-24,381	22
Memo:							
23 Net foreign assets outstanding	-137,644	-293,737	-402,044	-549,742	-670,094	-694,475	23

(1) Excludes capital gains.

Data are in millions of dollars.

Details of Changes in Stocks of Tangible Assets

Annual Flows

Annual Flows

	1985	1986	1987	1988	1989	1990	
1 Purchases of physical assets	1015.325	1065.325	1122.825	1204.550	1245.826	1222.853	1
2 Households	548.885	603.777	645.659	700.791	731.889	723.025	2
3 Farm business	7.361	7.658	7.223	4.059	9.332	9.367	3
4 Nonfarm noncorp. business	84.241	88.074	71.964	70.859	63.778	59.410	4
5 Nonfinancial corp. bus.	336.826	323.207	351.138	375.028	379.836	362.815	5
6 Financial institutions	38.012	42.609	46.841	53.813	60.991	68.236	6
7 Capital consumption	691.797	740.668	792.300	837.998	895.118	930.634	7
8 Households	332.303	361.699	390.118	412.092	432.761	450.735	8
9 Farm business	22.000	21.200	20.500	20.536	20.674	21.981	9
10 Nonfarm noncorp. business	70.502	73.411	79.988	84.696	96.702	96.649	10
11 Nonfinancial corp. bus.	250.497	265.290	279.602	295.269	315.433	328.130	11
12 Financial institutions	16.495	19.068	22.092	25.405	29.548	33.139	12
13 Net capital formation	323.528	324.657	330.525	366.552	350.708	292.219	13
14 Households	216.582	242.078	255.541	288.699	299.128	272.290	14
15 Farm business	-14.629	-13.542	-13.277	-16.477	-11.342	-12.614	15
16 Nonfarm noncorp. business	13.739	14.663	-8.024	-13.837	-32.924	-37.239	16
17 Nonfinancial corp. bus.	86.329	57.917	71.536	75.759	64.403	34.685	17
18 Financial institutions	21.517	23.541	24.749	28.408	31.443	35.097	18
19 Net foreign investment (1)	-104.197	-132.594	-157.959	-136.569	-86.944	-43.690	19
Net financial investment:							
20 Private sectors	78.914	116.633	78.415	98.776	133.886	251.678	20
21 Households	126.722	162.821	89.924	153.284	143.885	230.320	21
22 Farm business	15.496	14.181	14.206	17.849	13.189	14.790	22
23 Nonfarm noncorp. business	-13.739	-14.663	8.024	13.837	32.924	37.239	23
24 Nonfinancial corp. bus.	-19.969	-29.064	-8.767	-40.456	-26.461	10.041	24
25 Private finan. insts.	-29.596	-16.642	-24.972	-45.738	-29.651	-40.712	25
26 Public sectors	-202.838	-235.456	-178.772	-210.463	-216.193	-256.243	26
27 State & local governments	14.356	7.964	-7.776	-18.591	-21.135	-37.848	27
28 U.S. government	-214.779	-242.287	-170.668	-191.745	-193.045	-215.885	28
29 Sponsored credit agencies	-2,415	-1,133	-328	-127	-2,013	-2,510	29
30 Monetary authority	-	-	-	-	-	-	30
31 Unallocated financial flows	19.727	-13.771	-57.602	-24.882	-4.637	-39.125	31
32 Reval. of physical assets	114.471	183.130	424.792	270.222	408.091	65.586	32
33 Households	32.159	73.622	170.016	40.810	115.308	-76.693	33
34 Farm business	-1.546	3.632	12.900	16.214	23.158	8.329	34
35 Nonfarm noncorp. business	57.502	33.641	110.729	55.719	113.642	31.766	35
36 Nonfinancial corp. bus.	30.128	74.780	111.988	123.796	126.408	94.206	36
37 - Inventory valuation adj.	-1.675	6.750	-19.425	-26.975	-21.674	-13.623	37
38 Financial institutions	-5.447	4.205	-266	6.708	7.901	-5.645	38
39 Revaluations by type of asset	114.471	183.130	424.792	270.222	408.091	65.586	39
40 Residential structures	82.290	86.952	244.962	66.824	206.619	-37.544	40
41 Plant and equipment	39.260	102.788	133.591	139.204	171.768	98.175	41
42 Inventories	-5.949	-17.124	37.344	51.385	26.040	16.129	42
43 Consumer durables	-1.130	10.514	6.895	12.809	3.664	-11.174	43
44 Change in land values	82.522	215.188	230.186	181.091	213.413	-113.204	44
45 Households	50.237	122.150	119.912	71.096	105.877	-142.780	45
46 Farm business	-77.898	-35.033	6.521	39.877	20.573	39.981	46
47 Nonfarm noncorp. business	78.209	94.618	75.177	44.604	58.489	-26.183	47
48 Nonfinancial corp. business	30.740	31.928	26.609	23.805	26.228	14.099	48
49 Private finan. insts.	1,234	1,525	1,967	1,709	2,246	1,679	49
50 Adj. to capital consumption	4,833	-528	-2,732	4,741	9,369	20,214	50
51 Households	6,100	468	965	10,527	22,430	34,112	51
52 Farm business	149	446	588	-108	-23	-1,623	52
53 Nonfarm noncorp. business	-1,389	-1,367	-4,191	-5,538	-12,803	-11,233	53
54 Nonfinancial corp. business	-27	-75	-94	-140	-235	-1,042	54
Memo: Total gross domestic investment.							
55 Flow of Funds basis	891.401	946.502	1022.468	1092.863	1163.519	1218.288	55
56 Private sectors	1096.610	1187.118	1202.202	1304.225	1378.778	1473.960	56
57 Households	675.607	766.598	735.583	854.075	875.774	953.345	57
58 Farm business	22.857	21.879	21.429	21.908	22.521	24.157	58
59 Nonfarm noncorp. business	70.502	73.411	79.988	84.696	96.702	96.649	59
60 Nonfinancial corp. business	321.233	301.327	345.307	337.879	355.773	376.339	60
61 Private finan. institutions	6,411	23,933	19,895	5,667	28,008	23,470	61
62 Public sectors	-205.209	-240.616	-179.734	-211.362	-215.259	-255.672	62
63 State & local governments	14.356	7.964	-7.776	-18.591	-21.135	-37.848	63
64 U.S. government	-219.155	-249.481	-173.604	-193.052	-193.443	-219.368	64
65 Sponsored credit agencies	-498	754	1,510	2,065	1,131	1,375	65
66 Monetary authority	88	147	136	216	188	169	66

(1) Lines 20 + 26 + 31.

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		
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	454	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		3.000	3.921	2.958	2.037	4.010	3.837	2.739	+ Change in the value of land holdings	19
20		-9.315	-3.250	-2.089	8.614	23.541	20.804	12.683	+ Reval. of corporate equities	20
21		-8.143	-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		26.839	23.295	6.602	237	27.480	20.273	3.434	+ Reval. of noncorp. equity	26
27		28.908	24.141	11.091	750	31.309	21.558	2.905	Change in value	27
28		2.069	846	4.489	513	3.829	1.285	-529	-Net inv. in noncorp. bus.	28
29		-1	1	-	-	737	-	-24	+ Other revaluations	29
30		58.896	60.580	39.570	32.545	103.170	92.527	57.655	= Change in net worth	30
31		721.868	782.448	822.018	854.563	957.733	1050.260	1107.915	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

	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	7,866	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	2,443	7,579	13,314	19,261	14,383	15,321	11,273	8,247	26
27 Change in value	2,100	5,354	10,896	17,620	13,256	15,396	7,796	5,409	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	28,032	109,913	109,174	91,859	12,157	164,383	80,718	45,181	30
Memo:									
31 Net worth outstanding	1135,947	1245,860	1355,034	1446,893	1459,050	1623,433	1704,151	1749,332	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	9.696	11.441	9.889	15.928	21.421	27.771	17.622	32.544	+ Reval. of noncorp. equity	26
27	9.747	11.499	10.999	15.122	21.680	27.366	16.542	29.577	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	1	128	-249	+ Other revaluations	29
30	157.102	-9.584	134.721	137.412	164.473	76.757	272.061	317.870	= Change in net worth	30
Memo:										
31	1906.434	1896.850	2031.571	2168.983	2333.456	2410.213	2682.274	3000.144	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 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, 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	30,128	23,590	45,511	73,066	124,940	121,576	102,124	154,857	26
27 Change in value	24,073	19,182	43,311	64,404	136,165	91,316	82,817	129,091	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	3,237	762	29
30 = Change in net worth	37,089	131,074	326,208	365,437	165,404	178,722	547,287	620,062	30
Memo:									
31 Net worth outstanding	3037,233	3168,307	3494,515	3859,952	4025,356	4204,078	4751,365	5371,427	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	388.202	418.543	446.425	510.930	538.914	616.871	690.481	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	60.499	62.475	103.731	148.880	185.934	180.346	184.297	Net financial investment	3
4	215.199	230.817	237.199	231.763	266.606	274.311	379.409	418.008	Net acq. of finan. assets	4
5	140.443	170.318	174.724	128.032	117.726	90.377	199.063	233.711	-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	197.858	203.339	202.787	246.567	258.001	321.574	381.087	= 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	318.801	-21.845	151.889	183.904	76.016	+ Reval. of corporate equities	20
21	-45.491	-3.872	152.001	307.556	-59.514	136.063	180.926	18.164	Change in value	21
22	-7.345	-12.524	-25.473	-11.245	-37.669	-15.826	-2.978	-57.852	-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	189.449	220.855	145.102	Change in value	24
25	78.560	95.022	101.834	118.503	117.911	148.046	159.173	157.657	-Net acquisitions	25
26	176.021	278.334	327.226	329.545	272.329	62.980	148.480	57.223	+ Reval. of noncorp. equity	26
27	155.795	246.407	262.005	252.688	223.969	-28.403	68.846	-29.295	Change in value	27
28	-20.226	-31.927	-65.221	-76.857	-48.360	-91.383	-79.634	-86.518	-Net inv. in noncorp. bus.	28
29	-1.466	7.474	-496	2.556	-5.021	5.810	26.335	-4.188	+ Other revaluations	29
30	555.864	835.088	1009.676	1164.094	749.611	456.739	946.556	580.836	= Change in net worth	30
31	5927.291	6762.379	7772.055	8936.149	9685.760	10142.499	11089.055	11669.891	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	1990	
Households, Personal Trusts, and Nonprofit Organizations							
Gross investment of household sector, from							
1 Flow of Funds Accounts	675.607	766.598	735.583	854.075	875.774	953.345	1
2 Capital expenditures	548.885	603.777	645.659	700.791	731.889	723.025	2
3 Net financial investment	126.722	162.821	89.924	153.284	143.885	230.320	3
4 Net acq. of finan. assets	433.355	465.655	381.269	475.801	435.080	498.747	4
5 -Net incr. in liabilities	306.633	302.834	291.345	322.517	291.195	268.427	5
6 - Capital consump. allow., NIPA	332.303	361.699	390.118	412.092	432.761	450.735	6
= Net investment flow,							
7 Balance Sheet basis	343.304	404.899	345.465	441.983	443.013	502.610	7
8 - Depreciation valuation adj.	6.100	468	965	10.527	22.430	34.112	8
9 Depreciation charges	338.403	362.167	391.083	422.619	455.191	484.847	9
10 -Cap. consump. allow., NIPA	332.303	361.699	390.118	412.092	432.761	450.735	10
11 + Reval. of physical assets	32.159	73.622	170.016	40.810	115.308	-76.693	11
12 Change in value	242.641	315.232	424.592	318.982	392.006	161.485	12
13 Depreciation charges	338.403	362.167	391.083	422.619	455.191	484.847	13
14 -Gross purchases, FOF basis	548.885	603.777	645.659	700.791	731.889	723.025	14
15 Revaluation by type of asset	32.159	73.622	170.016	40.810	115.308	-76.693	15
16 Residential structures	27.798	55.977	150.343	20.287	95.932	-68.896	16
17 Nonres. plant & equipment	5.491	7.121	10.778	7.714	15.712	3.377	17
18 Consumer durables	-1.130	10.514	8.895	12.809	3.664	-11.174	18
+ Change in the value of							
19 land holdings	50.237	122.150	119.912	71.096	105.877	-142.780	19
20 + Reval. of corporate equities	485.893	299.094	-70.202	253.214	470.141	-261.362	20
21 Change in value	448.198	314.107	-104.271	135.073	382.136	-260.280	21
22 -Net purchases	-37.695	15.013	-34.069	-118.141	-88.005	1.082	22
+ Reval. of life insurance &							
23 pension fund reserves	93.854	77.777	32.258	99.546	217.070	-112.104	23
24 Change in value	280.574	247.456	196.131	305.837	391.797	133.664	24
25 -Net acquisitions	186.720	169.679	163.873	206.291	174.727	245.768	25
26 + Reval. of noncorp. equity	62.619	99.527	207.643	154.250	226.264	65.745	26
27 Change in value	-26.543	52.572	116.590	77.799	140.790	603	27
28 -Net inv. in noncorp. bus.	-89.162	-46.955	-91.053	-76.451	-85.474	-65.142	28
29 + Other revaluations	-5.311	-6.725	36.396	28.286	20.272	-26.342	29
30 = Change in net worth	1056.655	1069.876	840.523	1078.658	1575.515	-85.038	30
Memo:							
31 Net worth outstanding	12726.546	13796.422	14636.945	15715.603	17291.118	17206.080	31
32 Disposable personal income	2838.700	3013.325	3194.750	3479.224	3725.550	3945.649	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	-159	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		-	-	-	-	-	-	-	+ Other revaluations	21
22		15,735	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		1,309	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		2,937	3,288	2,436	2,007	2,847	2,858	2,341	+ Change in the value of land holdings	20
21		-865	1	-82	-	-	-	1	+ Other revaluations	21
22		13,456	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									
1 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	1,311	20
21 + Other revaluations	-	-	-	-	-	-	-	-	21
22 = Change in net worth	-1,754	2,021	3,184	7,093	6,768	9,240	3,654	941	22
Memo:									
23 Net worth outstanding	129,540	131,561	134,745	141,838	148,606	157,846	161,500	162,441	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	662	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										
1	3,705	3,761	3,690	3,883	4,092	4,370	4,593	4,895	Gross investment of farm business sector, from Flow of Funds Accounts	1
2	3,711	4,168	4,637	3,985	6,458	5,897	7,046	6,351	Capital expenditures	2
3	-6	-407	-947	-102	-2,366	-1,527	-2,453	-1,456	Net financial investment	3
4	85	134	-40	392	280	207	363	579	Net acq. of finan. assets	4
5	91	541	907	494	2,646	1,734	2,816	2,035	-Net incr. in liabilities	5
6	-1,608	-1,763	-2,505	-2,295	-1,201	-1,866	-287	242	+ Proprietors' net investment	6
7	3,734	3,762	3,807	3,893	4,046	4,288	4,552	4,852	- Capital consump. allow., NIPA	7
8	-1,637	-1,764	-2,622	-2,305	-1,155	-1,784	-246	285	= Net investment flow, Balance Sheet basis	8
9	183	192	203	212	227	245	265	288	- Depreciation valuation adj.	9
10	3,917	3,954	4,010	4,105	4,273	4,533	4,817	5,140	Depreciation charges	10
11	3,734	3,762	3,807	3,893	4,046	4,288	4,552	4,852	-Cap. consump. allow., NIPA	11
12	1,027	1,884	710	475	3,571	1,660	1,272	4,780	+ Reval. of physical assets	12
13	821	2,098	1,357	355	5,756	3,024	3,501	5,991	Change in value	13
14	3,917	3,954	4,010	4,105	4,273	4,533	4,817	5,140	Depreciation charges	14
15	3,711	4,168	4,637	3,985	6,458	5,897	7,046	6,351	-Gross purchases, FOF basis	15
16	1,027	1,884	710	475	3,571	1,660	1,272	4,780	Revaluation by type of asset	16
17	-176	-142	-348	256	58	775	440	1,526	Residential structures	17
18	1,039	1,246	1,187	602	1,055	1,402	989	2,179	Nonres. plant & equipment	18
19	164	780	-129	-383	2,458	-517	-157	1,075	Inventories	19
20	5,723	5,184	7,887	8,141	11,065	7,985	9,289	6,139	+ Change in the value of land holdings	20
21	-	-	-	-	-	-	-	-	+ Other revaluations	21
22	4,930	5,112	5,772	6,099	13,254	7,616	10,050	10,916	= Change in net worth	22
23	167,371	172,483	178,255	184,354	197,608	205,224	215,274	226,190	Memo: Net worth outstanding	23
Nonfarm Noncorporate Business										
1	8,635	8,864	9,155	9,569	10,101	10,850	11,614	12,583	Gross investment of nonfarm noncorporate business sector, from Flow of Funds Accounts	1
2	11,667	13,274	15,332	15,926	17,351	16,254	17,243	18,622	Capital expenditures	2
3	-3,032	-4,410	-6,177	-6,357	-7,250	-5,404	-5,629	-6,039	Net financial investment	3
4	544	-130	-46	625	367	869	918	-705	Net acq. of finan. assets	4
5	3,576	4,280	6,131	6,982	7,617	6,273	6,547	5,334	-Net incr. in liabilities	5
6	1,659	1,821	3,615	1,489	1,460	1,461	-793	-3,209	+ Proprietors' net investment	6
7	8,635	8,864	9,155	9,569	10,101	10,850	11,614	12,583	- Capital consump. allow., NIPA	7
8	1,659	1,821	3,615	1,489	1,460	1,461	-793	-3,209	= Net investment flow, Balance Sheet basis	8
9	-430	-448	-475	-499	-537	-583	-629	-684	- Depreciation valuation adj.	9
10	8,205	8,416	8,680	9,070	9,564	10,267	10,985	11,899	Depreciation charges	10
11	8,635	8,864	9,155	9,569	10,101	10,850	11,614	12,583	-Cap. consump. allow., NIPA	11
12	-461	1,091	-1,853	3,310	3,294	9,806	5,098	17,149	+ Reval. of physical assets	12
13	3,001	5,949	4,799	10,166	11,081	15,793	11,356	23,872	Change in value	13
14	8,205	8,416	8,680	9,070	9,564	10,267	10,985	11,899	Depreciation charges	14
15	11,667	13,274	15,332	15,926	17,351	16,254	17,243	18,622	-Gross purchases, FOF basis	15
16	-461	1,091	-1,853	3,310	3,294	9,806	5,098	17,149	Revaluation by type of asset	16
17	1,492	1,005	-954	3,007	1,638	6,729	3,741	12,398	Residential structures	17
18	-359	-120	252	993	1,682	2,961	2,234	4,604	Nonres. plant & equipment	18
19	-1,594	206	-1,151	-690	-26	116	-877	147	Inventories	19
20	3,663	3,514	3,507	4,218	3,968	8,443	2,252	4,858	+ Change in the value of land holdings	20
21	-	-1	2	1	-1	-9	8	-	+ Other revaluations	21
22	5,291	6,873	5,746	9,517	9,258	20,284	7,194	19,482	= Change in net worth	22
23	235,101	241,974	247,720	257,237	266,495	286,779	293,973	313,455	Memo: Net worth outstanding	23

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	5,781	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
= 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	11,539	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	11,539	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
+ Change in the value of land holdings	2,672	4,584	11,904	23,859	54,433	29,805	46,326	71,001	20
21 + Other revaluations	-	-358	728	8	215	14	-11	-37	21
22 = Change in net worth	8,339	6,115	18,700	34,946	77,640	39,449	50,152	71,304	22
Memo:									
23 Net worth outstanding	234,529	240,644	259,344	294,290	371,930	411,379	461,531	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
= 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
+ 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	80.816	101.687	68.589	-10.358	-39.077	3.193	-99.009	+ Change in the value of land holdings	20
21	-	-	-21	-	-4.071	1	-	62	+ Other revaluations	21
22	49.776	104.588	106.801	79.950	-15.020	-47.218	5.751	-95.139	= Change in net worth	22
23	582.611	687.199	794.000	873.950	858.930	811.712	817.463	722.324	Memo: Net worth outsta.	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	8.888	4.398	5.589	32.786	47.977	Net acq. of finan. assets	4
5	23.700	31.471	23.036	5.632	18.557	7.034	37.059	62.268	-Net incr. in liabilities	5
6	-13.865	-22.796	-53.321	-58.845	-38.064	-80.311	-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	-58.845	-38.064	-80.311	-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	-	40,000	-1	-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	1990	
Farm Business								
Gross investment of farm business sector, from Flow of Funds Accounts								
1		22,857	21,839	21,429	21,908	22,521	24,157	1
2	Capital expenditures	7,361	7,658	7,223	4,059	9,332	9,367	2
3	Net financial investment	15,496	14,181	14,206	17,849	13,189	14,790	3
4	Net acq. of finan. assets	2,668	3,233	2,383	3,119	2,756	3,714	4
5	-Net incr. in liabilities	-12,828	-10,948	-11,823	-14,730	-10,433	-11,076	5
6	+ Proprietors' net investment	1,937	5,127	-1,804	-8,198	-13,438	-15,570	6
7	- Capital consump. allow., NIPA	22,000	21,200	20,500	20,536	20,674	21,981	7
8	= Net investment flow, Balance Sheet basis	2,794	5,766	-875	-6,826	-11,591	-13,394	8
9	- Depreciation valuation adj.	149	446	588	-108	-23	-1,623	9
10	Depreciation charges	22,149	21,646	21,088	20,428	20,651	20,358	10
11	-Cap. consump. allow., NIPA	22,000	21,200	20,500	20,536	20,674	21,981	11
12	+ Reval. of physical assets	-1,546	3,632	12,900	16,214	23,158	8,329	12
13	Change in value	-16,234	-10,356	-965	-155	11,839	-2,662	13
14	Depreciation charges	22,149	21,646	21,088	20,428	20,651	20,358	14
15	-Gross purchases, FOF basis	7,361	7,658	7,223	4,059	9,332	9,367	15
16	Revaluation by type of asset	-1,546	3,632	12,900	16,214	23,158	8,329	16
17	Residential structures	1,404	1,533	3,713	1,282	3,006	111	17
18	Nonres. plant & equipment	3,107	5,525	5,994	5,480	18,688	11,889	18
19	Inventories	-6,057	-3,426	3,193	9,452	1,464	-3,671	19
20	+ Change in the value of land holdings	-77,898	-35,033	6,521	39,877	20,573	39,981	20
21	+ Other revaluations	-	570	515	400	-13	1,267	21
22	= Change in net worth	-76,799	-25,511	18,473	49,773	32,150	37,806	22
23	Memo: Net worth outstanding	645,525	620,014	638,487	688,260	720,410	758,216	23
Nonfarm Noncorporate Business								
Gross investment of nonfarm noncorporate business sector, from Flow of Funds Accounts								
1		70,502	73,411	79,988	84,696	96,702	96,649	1
2	Capital expenditures	84,241	88,074	71,964	70,859	63,778	59,410	2
3	Net financial investment	-13,739	-14,663	8,024	13,837	32,924	37,239	3
4	Net acq. of finan. assets	38,759	38,551	13,061	18,422	19,087	15,410	4
5	-Net incr. in liabilities	52,498	53,214	5,037	4,585	-13,837	-22,099	5
6	+ Proprietors' net investment	-93,119	-55,004	-86,010	-73,361	-75,994	-47,085	6
7	- Capital consump. allow., NIPA	70,502	73,411	79,988	84,696	96,702	96,649	7
8	= Net investment flow, Balance Sheet basis	-93,119	-55,004	-86,010	-73,361	-75,994	-47,085	8
9	- Depreciation valuation adj.	-1,389	-1,367	-4,191	-5,538	-12,803	-11,233	9
10	Depreciation charges	69,113	72,044	75,797	79,158	83,899	85,416	10
11	-Cap. consump. allow., NIPA	70,502	73,411	79,988	84,696	96,702	96,649	11
12	+ Reval. of physical assets	57,502	33,641	110,729	55,719	113,642	31,766	12
13	Change in value	72,630	49,671	106,896	47,420	93,521	5,760	13
14	Depreciation charges	69,113	72,044	75,797	79,158	83,899	85,416	14
15	-Gross purchases, FOF basis	84,241	88,074	71,964	70,859	63,778	59,410	15
16	Revaluation by type of asset	57,502	33,641	110,729	55,719	113,642	31,766	16
17	Residential structures	51,117	30,645	88,384	44,570	102,319	29,324	17
18	Nonres. plant & equipment	12,250	9,137	19,874	15,558	16,297	5,523	18
19	Inventories	-5,865	-6,141	2,471	-4,409	-4,974	-3,081	19
20	+ Change in the value of land holdings	78,209	94,618	75,177	44,604	58,489	-26,183	20
21	+ Other revaluations	1	-1	-1	-4,003	1	-2	21
22	= Change in net worth	43,982	74,621	104,086	28,497	108,941	-30,271	22
23	Memo: Net worth outstanding	1633,090	1707,711	1811,797	1840,294	1949,235	1918,964	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										
1		6,769	12,309	15,781	17,978	16,334	21,754	22,380	Gross investment of nonfinancial corporate business sector, from Flow of Funds Accounts	1
2		18,765	18,069	20,693	14,911	24,007	30,526	25,567	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		7,344	8,968	10,418	11,199	12,018	13,830	14,838	- Capital consump.allow., NIPA	8
9		-5,263	-5,899	-2,152	1,856	-4,965	-1,199	1,000	- Inventory valuation adj.	9
10		5,706	10,333	8,515	6,135	10,569	11,230	8,862	= Net investment flow, Balance Sheet basis	10
11		-2	-	-	-	-1	-	1	- Depreciation valuation adj.	11
12		7,342	8,968	10,418	11,199	12,017	13,830	14,839	Depreciation charges	12
13		7,344	8,968	10,418	11,199	12,018	13,830	14,838	-Cap. consump. allow., NIPA	13
14		13,907	14,825	7,723	1,887	9,525	9,000	3,308	+ Reval. of physical assets	14
15		30,593	29,825	20,150	3,743	26,480	26,895	13,036	Change in value	15
16		7,342	8,968	10,418	11,199	12,017	13,830	14,839	Depreciation charges	16
17		24,028	23,968	22,845	13,055	28,972	31,725	24,567	-Gross purchases (1)	17
18		13,907	14,825	7,723	1,887	9,525	9,000	3,308	Revaluation by type of asset	18
19		-	151	-124	10	-828	116	-361	Residential structures	19
20		13,539	13,746	6,710	2,732	9,309	9,154	3,790	Nonres. plant & equipment	20
21		368	928	1,137	-855	1,044	-270	-121	Inventories (1)	21
22		2,236	3,193	2,454	1,943	2,933	3,386	2,999	+ Change in the value of land holdings	22
23		-230	390	538	415	467	683	890	+ Reval. of fgn. dir. invest.	23
24		-	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 (2)	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 (2)	28
29		63	-1	81	-	-	-	-2	+ Other revaluations	29
30		21,684	28,650	19,161	10,282	23,125	24,122	15,901	= Change in net worth	30
31		154,586	183,236	202,397	212,679	235,804	259,926	275,827	Memo: Net worth outstanding	31
Tangibles and net worth on historical cost basis:										
32		5,706	10,333	8,515	6,135	10,569	11,230	8,862	= Net investment flow	32
33		-1,043	-1,187	-997	-404	-1,370	-658	-934	+ Valuation adjustment on physical assets (3)	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		24,028	23,968	22,845	13,055	28,972	31,725	24,567	-Gross purchases (1)	36
37		490	302	244	194	294	321	-261	+ Change in the value of land holdings	37
38		-2,036	-3,199	-3,870	-3,834	-3,902	-4,824	-4,850	- Depreciation valuation adj.	38
39		5,308	5,769	6,548	7,335	8,116	9,006	9,988	Depreciation charges	39
40		7,344	8,968	10,418	11,199	12,018	13,830	14,838	-Cap. consump. allow., NIPA	40
41		-230	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		63	-1	81	-	-	-	-2	+ Other revaluations	43
44		7,022	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

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

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	
Nonfinancial Corporate Business - Excluding Farms									
1	Gross investment of nonfinancial corporate business sector, from Flow of Funds Accounts								
2	22,095	22,708	25,497	25,940	28,353	27,028	31,905	29,184	1
3	26,028	23,245	32,417	37,068	35,683	27,798	37,931	37,619	2
4	-3,933	-537	-6,920	-11,128	-7,330	-770	-6,026	-8,435	3
5	2,298	4,864	16,521	3,962	4,219	10,792	14,168	3,922	4
6	6,231	5,401	23,441	15,090	11,549	11,562	20,194	12,357	5
7	1,766	1,583	1,719	2,250	2,441	1,968	2,078	1,365	6
8	-	-	-	-	-	-	-	-	7
9	15,851	16,763	17,782	20,027	22,043	23,052	24,128	25,126	8
10	-1,000	-300	-1,750	-2,675	-1,525	-250	-277	-173	9
11	= Net investment flow, Balance Sheet basis								
12	9,010	7,828	11,184	10,838	10,276	6,194	10,132	5,596	10
13	1	-1	-1	-1	1	-	-	1	11
14	15,852	16,762	17,781	20,026	22,044	23,052	24,128	25,127	12
15	15,851	16,763	17,782	20,027	22,043	23,052	24,128	25,126	13
16	1,845	1,245	10,552	15,808	6,555	1,886	3,873	-1,429	14
17	13,021	8,028	26,938	35,525	21,719	6,882	17,953	11,236	15
18	15,852	16,762	17,781	20,026	22,044	23,052	24,128	25,127	16
19	27,028	23,545	34,167	39,743	37,208	28,048	38,208	37,792	17
20	1,845	1,245	10,552	15,808	6,555	1,886	3,873	-1,429	18
21	-105	-554	-234	232	63	-330	-293	239	19
22	1,873	1,603	9,765	15,100	6,782	1,929	3,678	-1,864	20
23	77	196	1,021	476	-290	287	488	196	21
24	+ Change in the value of land holdings								
25	3,987	5,306	4,642	7,382	7,559	6,744	5,787	5,097	22
26	797	711	941	1,159	447	834	1,046	-902	23
27	1,532	1,378	1,764	3,110	2,889	2,015	2,418	2,038	24
28	735	667	823	1,951	2,442	1,181	1,372	2,940	25
29	148	258	246	151	96	307	251	-9	26
30	306	382	443	383	251	405	489	306	27
31	158	124	197	232	155	98	238	315	28
32	-299	-	100	-1	1	-1	-153	1	29
33	15,191	14,833	27,174	35,036	24,741	15,350	20,334	8,371	30
34	Memo:								
35	291,018	305,851	333,025	368,061	392,802	408,152	428,586	436,957	31
36	Tangibles and net worth on historical cost basis:								
37	9,010	7,828	11,184	10,838	10,276	6,194	10,132	5,596	32
38	+ Valuation adjustment on physical assets (3)								
39	-708	-1,387	-1,776	-923	-1,275	-1,708	-736	-611	33
40	15,304	10,033	19,209	24,405	20,233	9,487	19,547	18,054	34
41	11,016	12,125	13,182	14,415	15,700	16,853	17,925	19,127	35
42	27,028	23,545	34,167	39,743	37,208	28,048	38,208	37,792	36
43	+ Change in the value of land holdings								
44	552	345	655	1,212	745	1,514	1,607	1,519	37
45	-4,835	-4,638	-4,600	-5,612	-6,343	-6,199	-6,203	-5,999	38
46	11,016	12,125	13,182	14,415	15,700	16,853	17,925	19,127	39
47	15,851	16,763	17,782	20,027	22,043	23,052	24,128	25,126	40
48	797	711	941	1,159	447	834	1,046	-902	41
49	148	258	246	151	96	307	251	-9	42
50	-299	-	100	-1	1	-1	-153	1	43
51	14,039	11,877	15,458	17,746	16,441	12,725	17,848	11,611	44
52	Memo:								
53	194,749	206,626	222,084	239,830	256,271	268,996	286,844	298,455	45

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

Data are in millions of dollars.

Factors Accounting for Change in Net Worth

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Annual Flows		Annual Flows								
	1961	1962	1963	1964	1965	1966	1967	1968		
Nonfinancial Corporate Business - Excluding Farms										
1	31.875	38.513	38.917	42.740	49.664	56.593	57.302	59.497	Gross investment of nonfinancial corporate business sector, from Flow of Funds Accounts	1
2	36.520	43.453	44.775	49.746	61.444	75.557	71.559	76.959	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	25.876	26.823	27.998	29.445	31.459	34.284	37.563	41.427	- Capital consump. allow., NIPA	8
9	271	26	54	-494	-1,245	-2,107	-1,554	-3,651	- Inventory valuation adj.	9
10	7.849	12.033	10.524	14.934	19.422	25.675	23.690	20.232	= Net investment flow, Balance Sheet basis	10
11	-	-1	-1	-1	-	-1	1	-1	- Depreciation valuation adj.	11
12	25.876	26.822	27.998	29.444	31.459	34.283	37.564	41.426	Depreciation charges	12
13	25.876	26.823	27.998	29.445	31.459	34.284	37.563	41.427	-Cap. consump. allow., NIPA	13
14	-419	-232	1,584	4,771	6,898	13,286	13,283	25,136	+ Reval. of physical assets	14
15	9,954	16,373	18,308	25,567	38,128	56,667	48,832	62,990	Change in value	15
16	25.876	26.822	27.997	29.444	31.459	34.283	37.564	41.426	Depreciation charges	16
17	36.249	43.427	44.721	50.240	62.689	77.664	73.113	79.280	-Gross purchases (1)	17
18	-419	-232	1,584	4,771	6,898	13,286	13,283	25,136	Revaluation by type of asset	18
19	-188	-306	-279	182	-116	868	-520	1,013	Residential structures	19
20	-1,204	575	585	3,544	6,931	12,183	12,370	22,526	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	1	+ 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 (2)	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 (2)	28
29	-102	-7	45	222	27	-45	87	772	+ Other revaluations	29
30	12,977	13,545	14,003	22,907	29,561	39,639	37,084	46,111	= Change in net worth	30
31	449,934	463,479	477,482	500,389	529,950	569,589	606,673	652,784	Memo: Net worth outstanding	31
Tangibles and net worth on historical cost basis:										
32	7.849	12.033	10.524	14.934	19.422	25.675	23.690	20.232	= Net investment flow	32
33	211	-1,648	-277	-300	-1,562	-2,421	-1,435	-1,598	+ Valuation adjustment on physical assets (3)	33
34	16,105	20,195	21,478	25,441	34,763	46,603	40,551	43,994	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	36.249	43.427	44.721	50.240	62.689	77.664	73.113	79.280	-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	-5,521	-5,239	-5,032	-4,946	-5,095	-5,644	-6,436	-7,739	- 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	25.876	26.823	27.998	29.445	31.459	34.284	37.563	41.427	-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) Excludes capital gains.
 (3) Effect of different treatment of certain items in BEA capital accounts from the the NIPA accounts in the calculation of historical-cost investment flows; also reflects adjustments for intersectoral transfers of assets.

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.									
1 from Flow of Funds Accounts	65,594	60,597	70,364	79,386	69,926	101,666	120,272	138,308	1
2 Capital expenditures	84,704	80,897	86,426	96,316	120,542	138,920	109,885	155,370	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	45,351	49,798	54,701	59,952	65,023	75,995	91,338	101,605	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.									
10 Balance Sheet basis	29,475	22,716	30,965	36,054	29,640	62,735	48,471	58,165	10
11 - Depreciation valuation adj.	-	-1	-	-2	-1	-	-3	-1	11
12 Depreciation charges	45,351	49,797	54,701	59,950	65,022	75,995	91,335	101,604	12
13 -Cap. consump. allow., NIPA	45,351	49,798	54,701	59,952	65,023	75,995	91,338	101,605	13
14 + Reval. of physical assets	26,689	28,982	34,573	29,383	56,797	169,347	93,294	73,168	14
15 Change in value	71,868	66,305	70,165	71,447	129,171	265,239	121,473	137,872	15
16 Depreciation charges	45,351	49,797	54,701	59,950	65,022	75,995	91,335	101,604	16
17 -Gross purchases (1)	90,530	87,120	90,293	102,014	137,396	171,887	119,514	166,308	17
18 Revaluation by type of asset	26,689	28,982	34,573	29,383	56,797	169,347	93,294	73,168	18
19 Residential structures	1,308	431	1,053	1,688	2,423	2,365	656	357	19
20 Nonres. plant & equipment	22,779	30,038	33,093	25,874	45,623	150,562	88,007	67,312	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	3,633	2,632	2,951	8,325	12,343	22,785	5,901	13,729	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 (2)	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 (2)	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	60,135	54,090	69,803	74,700	107,523	284,856	146,875	151,135	30
Memo:									
31 Net worth outstanding	712,919	767,009	836,812	911,512	1019,035	1303,891	1450,766	1601,901	31
Tangibles and net worth on historical cost basis:									
32 = Net investment flow	29,475	22,716	30,965	36,054	29,640	62,735	48,471	58,165	32
+ Valuation adjustment on physical assets (3)	-759	-2,396	-4,119	275	-207	6,864	5,863	-1,507	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)	90,530	87,120	90,293	102,014	137,396	171,887	119,514	166,308	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.	-8,624	-9,908	-11,732	-13,127	-14,263	-20,315	-30,322	-34,806	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	45,351	49,798	54,701	59,952	65,023	75,995	91,338	101,605	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) Excludes capital gains.
 (3) Effect of different treatment of certain items in BEA capital accounts from the the NIPA accounts in the calculation of historical-cost investment flows; also reflects adjustments for intersectoral transfers of assets.

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										
1	148,241	195,638	242,570	221,042	246,642	244,244	260,880	319,414	Gross investment of nonfinancial corporate business sector from Flow of Funds Accounts	1
2	179,271	217,661	238,939	243,677	286,300	256,110	270,546	369,678	Capital expenditures	2
3	-31,030	-22,023	3,631	-22,635	-39,658	-11,866	-9,666	-50,264	Net financial investment	3
4	62,565	107,667	129,758	98,412	97,022	46,996	122,080	105,233	Net acq. of finan. assets	4
5	93,595	129,690	126,127	121,047	136,680	58,862	131,746	155,497	-Net incr. in liabilities	5
6	2,727	-101	-7,836	10,375	-13,450	1,900	20,000	-78,975	+ Corporate equity issues	6
7	2,470	1,973	4,745	4,997	4,847	7,791	7,785	7,902	- Min. rights from U.S. govt.	7
8	113,615	129,499	149,257	170,927	198,403	220,973	227,745	238,053	- Capital consump.allow., NIPA	8
9	-16,637	-25,298	-43,175	-43,129	-24,189	-10,350	-10,900	-5,800	- Inventory valuation adj.	9
10	51,520	89,363	123,907	98,622	54,131	27,730	56,250	284	= Net investment flow, Balance Sheet basis	10
11	-	1	-1	-1	1	2	20	-10	- Depreciation valuation adj.	11
12	113,615	129,500	149,256	170,926	198,404	220,975	227,765	238,043	Depreciation charges	12
13	113,615	129,499	149,257	170,927	198,403	220,973	227,745	238,053	-Cap. consump. allow., NIPA	13
14	95,994	166,051	147,403	208,381	214,529	76,385	33,200	69,881	+ Reval. of physical assets	14
15	175,817	277,537	275,516	319,264	321,767	114,079	79,096	199,414	Change in value	15
16	113,615	129,500	149,256	170,926	198,404	220,975	227,765	238,043	Depreciation charges	16
17	193,438	240,986	277,369	281,809	305,642	258,669	273,661	367,576	-Gross purchases (1)	17
18	95,994	166,051	147,403	208,381	214,529	76,385	33,200	69,881	Revaluation by type of asset	18
19	827	3,632	3,992	4,428	4,650	-1,040	2,083	1,823	Residential structures	19
20	87,287	145,886	118,948	186,245	192,627	81,447	27,450	58,817	Nonres. plant & equipment	20
21	7,880	16,533	24,463	17,708	17,252	-4,022	3,667	9,241	Inventories (1)	21
22	22,601	34,297	32,018	50,703	51,871	30,993	24,445	38,978	+ Change in the value of land holdings	22
23	-2,709	286	-346	6,671	3,774	-21,674	-7,236	-7,371	+ Reval. of fgn. dir. invest.	23
24	8,799	16,379	26,479	30,227	16,359	-11,479	2,587	6,007	Change in value	24
25	11,508	16,093	26,825	23,556	12,585	10,195	9,823	13,378	-Direct investment (2)	25
26	97	24	178	13,269	372	2,153	863	1,954	- Reval. of dir. inv. in U.S.	26
27	3,825	7,876	11,991	28,584	25,668	15,963	12,382	27,522	Change in value	27
28	3,728	7,852	11,813	15,315	25,296	13,810	11,519	25,568	-Direct investment (2)	28
29	-724	598	3,641	-7,790	4,538	4,990	-20,829	-2,683	+ Other revaluations	29
30	166,585	290,570	306,446	343,319	328,470	116,259	84,947	97,145	= Change in net worth	30
31	1768,486	2059,056	2365,502	2708,821	3037,291	3153,560	3238,507	3335,652	Memo: Net worth outstanding	31
Tangibles and net worth on historical cost basis:										
32	51,520	89,363	123,907	98,622	54,131	27,730	56,250	284	= Net investment flow	32
33	904	1,145	6,235	6,725	13,793	-10,675	-1,255	7,559	+ Valuation adjustment on physical assets (3)	33
34	120,339	159,120	189,273	182,129	199,712	114,148	125,127	213,331	Change in value	34
35	74,003	83,011	94,331	106,405	119,723	133,846	147,279	161,804	Depreciation charges	35
36	193,438	240,986	277,369	281,809	305,642	258,669	273,661	367,576	-Gross purchases (1)	36
37	2,936	4,222	3,615	6,570	7,854	5,442	7,670	8,504	+ Change in the value of land holdings	37
38	-39,612	-46,488	-54,926	-64,522	-78,680	-87,127	-80,466	-76,249	- Depreciation valuation adj.	38
39	74,003	83,011	94,331	106,405	119,723	133,846	147,279	161,804	Depreciation charges	39
40	113,615	129,499	149,257	170,927	198,403	220,973	227,745	238,053	-Cap. consump. allow., NIPA	40
41	-2,709	286	-346	6,671	3,774	-21,674	-7,236	-7,371	+ Reval. of fgn. dir. invest.	41
42	97	24	178	13,269	372	2,153	863	1,954	- Reval. of dir. inv. in U.S.	42
43	-724	598	3,641	-7,790	4,538	4,990	-20,829	-2,683	+ Other revaluations	43
44	91,442	142,078	191,800	162,051	162,398	90,787	114,203	80,588	= Change in net worth	44
45	1108,944	1251,022	1442,822	1604,873	1767,271	1858,058	1972,261	2052,849	Memo: Net worth outstanding	45

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

Data are in millions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows

Annual Flows

	1985	1986	1987	1988	1989	1990	
Nonfinancial Corporate Business, Excluding Farms							
Gross investment of nonfinancial corporate business sector, from Flow of Funds Accounts	321,233	301,337	345,307	337,879	355,773	376,339	1
2 Capital expenditures	341,202	330,401	354,074	378,335	382,234	366,298	2
3 Net financial investment	-19,969	-29,064	-8,767	-40,456	-26,461	10,041	3
4 Net acq. of finan. assets	83,895	150,769	112,507	116,308	106,223	112,806	4
5 -Net incr. in liabilities	103,864	179,833	121,274	156,764	132,684	102,765	5
6 + Corporate equity issues	-84,500	-84,975	-75,500	-129,500	-124,150	-63,000	6
7 - Mir. rights from U.S. govt.	4,376	7,194	2,936	3,307	2,398	3,483	7
8 - Capital consump.allow., NIPA	250,497	265,290	279,602	295,269	315,433	328,130	8
9 - Inventory valuation adj.	-1,675	6,750	-19,425	-26,975	-21,674	-13,623	9
= Net investment flow, Balance Sheet basis	-16,465	-62,872	6,694	-63,222	-64,534	-4,651	10
11 - Depreciation valuation adj.	-27	-75	-94	-140	-235	-1,042	11
12 Depreciation charges	250,470	265,215	279,508	295,129	315,198	327,088	12
13 -Cap. consump. allow., NIPA	250,497	265,290	279,602	295,269	315,433	328,130	13
14 + Reval. of physical assets	30,128	74,780	111,988	123,796	126,408	94,206	14
15 Change in value	118,159	126,022	203,043	230,670	212,720	143,556	15
16 Depreciation charges	250,470	265,215	279,508	295,129	315,198	327,088	16
17 -Gross purchases (1)	338,501	316,457	370,563	402,003	401,510	376,438	17
18 Revaluation by type of asset	30,128	74,780	111,988	123,796	126,408	94,206	18
19 Residential structures	1,971	-1,203	2,522	685	5,362	1,917	19
20 Nonres. plant & equipment	23,859	76,790	97,211	103,744	113,170	85,031	20
21 Inventories (1)	4,298	-807	12,255	19,367	7,876	9,258	21
+ Change in the value of land holdings	30,740	31,928	26,609	23,805	26,228	14,099	22
23 + Reval. of fgn. dir. invest.	6,046	12,293	24,669	3,144	10,132	1,152	23
24 Change in value	15,730	24,682	50,659	16,466	33,826	45,609	24
25 -Direct investment (2)	9,684	12,389	25,990	13,322	23,694	44,457	25
26 - Reval. of dir. inv. in U.S.	-459	-345	4,111	-507	2,289	-859	26
27 Change in value	20,032	35,799	51,376	57,063	71,966	33,404	27
28 -Direct investment (2)	20,491	36,144	47,265	57,570	69,677	34,263	28
29 + Other revaluations	-884	4,299	-28,809	11,869	-1,471	-14,354	29
30 = Change in net worth	50,051	60,848	137,134	100,039	94,709	92,353	30
Memo:							
31 Net worth outstanding	3385,703	3446,551	3583,685	3683,724	3778,433	3870,786	31
Tangibles and net worth on historical cost basis:							
32 = Net investment flow	-16,465	-62,872	6,694	-63,222	-64,534	-4,651	32
+ Valuation adjustment on physical assets (3)	7,066	9,478	9,711	21,276	16,197	12,576	33
34 Change in value	167,118	131,791	171,706	199,979	177,850	137,168	34
35 Depreciation charges	178,449	194,144	208,568	223,300	239,857	251,846	35
36 -Gross purchases (1)	338,501	316,457	370,563	402,003	401,510	376,438	36
+ Change in the value of land holdings	11,677	6,074	8,473	9,066	9,701	10,380	37
38 - Depreciation valuation adj.	-72,048	-71,146	-71,034	-71,969	-75,576	-76,284	38
39 Depreciation charges	178,449	194,144	208,568	223,300	239,857	251,846	39
40 -Cap. consump. allow., NIPA	250,497	265,290	279,602	295,269	315,433	328,130	40
41 + Reval. of fgn. dir. invest.	6,046	12,293	24,669	3,144	10,132	1,152	41
42 - Reval. of dir. inv. in U.S.	-459	-345	4,111	-507	2,289	-859	42
43 + Other revaluations	-884	4,299	-28,809	11,869	-1,471	-14,354	43
44 = Change in net worth	79,947	40,763	87,661	54,609	43,312	82,246	44
Memo:							
45 Net worth outstanding	2132,796	2173,559	2261,220	2315,829	2359,141	2441,387	45

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

Data are in millions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows		Private Financial Institutions						Annual Flows	
	1945	1946	1947	1948	1949	1950	1951	1952	
1		1,267	1,007	1,243	1,216	2,108	1,181	1,993	Gross investment of private financial institutions, from Flow of Funds Accounts 1
2		236	273	299	333	391	434	379	Capital expenditures 2
3		1,031	734	944	883	1,717	747	1,614	Net financial investment 3
4		-2,354	12,170	10,275	12,883	20,564	20,460	26,573	Net acq. of finan. assets 4
5		-3,385	11,436	9,331	12,000	18,847	19,713	24,959	-Net incr. in liabilities 5
6		108	88	82	31	118	191	175	+ Corporate equity issues 6
7		207	227	254	265	275	314	340	- Capital consump. allowances 7
8		1,168	868	1,071	982	1,951	1,058	1,828	= Net investment flow, Balance Sheet basis 8
9		-	-	-	-	-	-	7	- 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 value 10
11		3,527	3,975	4,263	4,452	5,055	5,411	6,655	-Net claims issued 11
12		-249	-94	7	1,228	35	-160	-81	- Reval. of mutual fund shares 12
13		33	115	103	1,555	274	137	450	Change in value 13
14		282	209	96	327	239	297	531	-Shares issued 14
15		56	59	163	3	194	275	110	+ Reval. of reproducible assets 15
16		85	105	208	71	310	395	149	Change in value 16
17		207	227	254	265	275	314	340	Depreciation charges 17
18		236	273	299	333	391	434	379	-Gross purchases, FOF basis 18
19		14	33	36	12	51	65	31	+ Change in the value of land holdings 19
20		-147	-66	-73	1,628	358	120	231	+ Reval. of corp. equities held 20
21		153	348	288	2,506	1,347	845	1,609	Change in value 21
22		300	414	361	878	989	725	1,378	-Net purchases 22
23		-10	130	-64	34	52	-118	-119	+ Other revaluations 23
24		1,330	1,118	1,126	1,431	2,571	1,560	2,155	= Change in net worth 24
25		22,449	23,567	24,693	26,124	28,695	30,255	32,410	Memo: Net worth outstanding 25

Data are in millions of dollars.

Factors Accounting for Change in Net Worth

	Annual Flows							
	1953	1954	1955	1956	1957	1958	1959	
----- Private Financial Institutions -----								
Gross investment of private financial institutions, from								
1 Flow of Funds Accounts	2,080	3,407	2,355	2,216	1,823	3,070	2,709	3,467 1
2 Capital expenditures	609	647	848	824	861	830	1,006	984 2
3 Net financial investment	1,471	2,760	1,507	1,392	962	2,240	1,703	2,483 3
4 Net acq. of finan. assets	22,864	28,882	28,612	25,329	26,696	38,389	32,573	38,603 4
5 -Net incr. in liabilities	21,393	26,122	27,105	23,937	25,734	36,149	30,870	36,120 5
6 + Corporate equity issues	202	334	52	329	339	202	267	201 6
7 - Capital consump. allowances	361	394	419	486	532	557	587	629 7
= Net investment flow,								
8 Balance Sheet basis	1,921	3,347	1,988	2,059	1,630	2,715	2,389	3,039 8
- Reval. of life insur. and pension fund reserves	4	53	2,265	5	-662	2,733	1,246	88 9
10 Change in value	7,262	7,758	10,273	8,348	8,304	12,121	12,122	10,634 10
11 -Net claims issued	7,258	7,705	8,008	8,343	8,966	9,388	10,876	10,546 11
12 - Reval. of mutual fund shares	-193	1,441	949	159	-1,402	2,931	879	-175 12
13 Change in value	215	1,963	1,729	1,208	-332	4,527	2,577	1,208 13
14 -Shares issued	408	522	780	1,049	1,070	1,596	1,698	1,383 14
15 + Reval. of reproducible assets	10	3	234	365	89	66	67	58 15
16 Change in value	258	256	663	703	418	339	486	413 16
17 Depreciation charges	361	394	419	486	532	557	587	629 17
18 -Gross purchases, FOF basis	609	647	848	824	861	830	1,006	984 18
+ Change in the value of land holdings	79	116	147	196	200	212	208	205 19
20 + Reval. of corp. equities held	-263	3,290	4,932	333	-2,696	8,431	2,952	175 20
21 Change in value	1,075	4,787	6,416	1,802	-416	10,831	6,273	3,605 21
22 -Net purchases	1,338	1,497	1,484	1,469	2,280	2,400	3,321	3,430 22
23 + Other revaluations	-6	-350	-127	-92	-368	-368	72	-47 23
24 = Change in net worth	1,930	4,912	3,960	2,697	919	5,392	3,563	3,517 24
Memo:								
25 Net worth outstanding	34,340	39,252	43,212	45,909	46,828	52,220	55,783	59,300 25

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	
Private Financial Institutions									
1	3,695	4,163	1,770	3,635	2,744	2,519	3,192	4,509	Gross investment of private financial institutions, from Flow of Funds Accounts 1
2	941	1,251	1,108	1,700	1,965	1,913	2,108	3,293	Capital expenditures 2
3	2,754	2,912	662	1,935	779	606	1,084	1,216	Net financial investment 3
4	48,802	56,631	57,044	66,505	71,551	58,319	82,274	96,251	Net acq. of finan. assets 4
5	46,048	53,719	56,382	64,570	70,772	57,713	81,190	95,035	-Net incr. in liabilities 5
6	434	240	339	172	27	76	80	626	+ Corporate equity issues 6
7	659	697	762	834	939	1,056	1,212	1,454	- Capital consump. allowances 7
8	3,470	3,706	1,347	2,973	1,832	1,539	2,060	3,681	= 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 value 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	165	254	348	330	493	716	767	1,147	+ Reval. of reproducible assets 15
16	447	808	694	1,196	1,519	1,573	1,663	2,986	Change in value 16
17	659	697	762	834	939	1,056	1,212	1,454	Depreciation charges 17
18	941	1,251	1,108	1,700	1,965	1,913	2,108	3,293	-Gross purchases, FOF basis 18
19	264	219	173	256	221	149	-42	175	+ Change in the value of land holdings 19
20	11,091	-7,682	8,882	8,467	9,321	-10,308	19,201	12,149	+ Reval. of corp. equities held 20
21	15,146	-3,296	12,732	13,040	15,275	-4,321	27,993	22,947	Change in value 21
22	4,055	4,386	3,850	4,573	5,954	5,987	8,792	10,798	-Net purchases 22
23	-117	-236	-687	-139	2	83	187	-423	+ Other revaluations 23
24	6,948	2,800	3,594	5,927	4,882	1,204	6,834	8,030	= Change in net worth 24
25	66,248	69,048	72,642	78,569	83,451	84,655	91,489	99,519	Memo: Net worth outstanding 25

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	-549	-2,656	4,608	999	6,164	2,112	-6,052	9,213 1
2 Capital expenditures	3,431	3,220	3,945	5,011	5,795	7,119	9,390	8,665 2
3 Net financial investment	-3,980	-5,876	663	-4,012	369	-5,007	-15,442	548 3
4 Net acq. of finan. assets	72,397	101,252	146,060	210,306	198,755	161,514	181,606	236,488 4
5 -Net incr. in liabilities	76,377	107,128	145,397	214,318	198,386	166,521	197,048	235,940 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. allowances	1,609	1,754	2,006	2,312	2,618	3,304	4,171	4,929 7
= Net investment flow, Balance Sheet basis	-822	-2,428	4,824	2,222	6,504	37	-9,156	6,765 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 value	14,168	25,903	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	-12,352	-12,206	7,975	5,453 12
13 Change in value	-3,645	-776	8,635	3,480	-12,291	-11,484	7,883	3,476 13
14 -Shares issued	5,735	2,551	915	-61	61	722	-92	-1,977 14
15 + Reval. of reproducible assets	829	1,169	1,741	1,335	2,054	5,796	2,601	4,336 15
16 Change in value	2,651	2,635	3,680	4,034	5,231	9,611	7,820	8,072 16
17 Depreciation charges	1,609	1,754	2,006	2,312	2,618	3,304	4,171	4,929 17
18 -Gross purchases- FOF basis	3,431	3,220	3,945	5,011	5,795	7,119	9,390	8,665 18
+ Change in the value of land holdings	254	132	240	358	334	685	169	531 19
20 + Reval. of corp. equities held	-16,643	-1,925	26,325	20,797	-45,224	-53,149	47,248	25,625 20
21 Change in value	-4,009	9,432	45,542	42,183	-32,389	-46,365	58,807	34,779 21
22 -Net purchases	12,634	11,357	19,217	21,386	12,835	6,784	11,559	9,154 22
23 + Other revaluations	2,803	5,742	1,188	5,633	10,790	4,721	7,520	5,941 23
24 = Change in net worth	1,885	3,816	11,147	14,963	12,678	-461	5,512	22,173 24
Memo:								
25 Net worth outstanding	101,404	105,220	116,367	131,330	144,008	143,547	149,059	171,232 25

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		
Private Financial Institutions										
1	9.168	25.879	28.474	28.012	-3.364	5.592	7.453	2.708	Gross investment of private financial institutions, from Flow of Funds Accounts	1
2	8.497	10.101	12.127	13.163	14.968	16.112	18.012	29.070	Capital expenditures	2
3	671	15.778	16.347	14.849	-18.332	-10.520	-10.559	-26.362	Net financial investment	3
4	304.459	382.766	389.350	377.094	458.495	444.636	506.714	713.080	Net acq. of finan. assets	4
5	303.788	366.988	373.003	362.245	476.827	455.156	517.273	739.442	-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	5.671	6.264	7.375	8.466	9.935	11.370	12.303	13.734	- Capital consump. allowances	7
8	6.129	22.132	23.764	21.703	-10.610	-1.104	-1.201	-2.830	= 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	177.522	206.616	126.916	Change in value	10
11	71.911	87.802	93.654	109.710	107.871	136.119	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	4.778	2.881	3.848	6.929	7.222	3.428	1.597	1.374	+ Reval. of reproducible assets	15
16	7.604	6.718	8.600	11.626	12.255	8.170	7.306	16.710	Change in value	16
17	5.671	6.264	7.375	8.466	9.935	11.370	12.303	13.734	Depreciation charges	17
18	8.497	10.101	12.127	13.163	14.968	16.112	18.012	29.070	-Gross purchases, FOF basis	18
19	322	-116	24	700	875	364	472	1.129	+ Change in the value of land holdings	19
20	-19.161	22.540	24.373	55.120	-35.751	55.582	83.311	-12.131	+ Reval. of corp. equities held	20
21	-7.628	34.811	44.073	79.623	-9.998	83.690	133.668	3.664	Change in value	21
22	11.533	12.271	19.700	24.503	25.753	28.108	50.357	15.795	-Net purchases	22
23	4.190	-2.021	1.628	1.930	11.145	4.797	8.108	53.708	+ Other revaluations	23
24	14.430	27.431	33.857	39.002	6.398	13.423	22.559	58.587	= Change in net worth	24
25	185.662	213.093	246.950	285.952	292.350	305.773	328.332	386.919	Memo: Net worth outstanding	25

Data are in millions of dollars.

Factors Accounting for Change in Net Worth

	Annual Flows						
	1985	1986	1987	1988	1989	1990	
	Private Financial Institutions						
Gross investment of private financial institutions, from							
1 Flow of Funds Accounts	6,411	23,933	19,895	5,667	28,008	23,470	1
2 Capital expenditures	36,007	40,575	44,867	51,405	57,659	64,182	2
3 Net financial investment	-29,596	-16,642	-24,972	-45,738	-29,651	-40,712	3
4 Net acq. of finan. assets	774,651	901,838	604,844	621,379	662,325	447,768	4
5 -Net incr. in liabilities	804,247	918,480	629,816	667,117	691,976	488,480	5
6 + Corporate equity issues	13,585	11,613	14,593	3,258	2,421	6,086	6
7 - Capital consump. allowances	15,311	17,790	20,695	23,825	27,594	30,896	7
= Net investment flow.							
8 Balance Sheet basis	4,685	17,756	13,793	-14,900	2,835	-1,340	8
- Reval. of life insur. and pension fund reserves							
9 Change in value	93,854	77,777	32,258	99,546	217,070	-112,104	9
10 -Net claims issued	261,470	226,385	176,955	285,880	370,628	111,638	10
11	167,616	148,608	144,697	186,334	153,558	223,742	11
12 - Reval. of mutual fund shares	19,172	14,243	-27,222	17,001	35,517	-42,096	12
13 Change in value	103,551	173,243	46,671	18,118	76,855	24,756	13
14 -Shares issued	84,379	159,000	73,893	1,117	41,338	66,852	14
15 + Reval. of reproducible assets	-5,178	4,154	-380	6,018	6,292	-5,616	15
16 Change in value	15,518	26,939	23,792	33,598	36,357	27,670	16
17 Depreciation charges	15,311	17,790	20,695	23,825	27,594	30,896	17
18 -Gross purchases, FOF basis	36,007	40,575	44,867	51,405	57,659	64,182	18
+ Change in the value of land holdings							
19	1,234	1,525	1,967	1,709	2,246	1,679	19
20 + Reval. of corp. equities held	137,851	123,446	32,847	139,447	299,016	-114,093	20
21 Change in value	184,703	174,301	64,865	136,585	316,207	-83,973	21
22 -Net purchases	46,852	50,855	32,018	-2,862	17,191	30,120	22
23 + Other revaluations	12,952	-6,442	-19,636	8,448	-14,166	50,619	23
24 = Change in net worth	38,518	48,419	23,555	24,175	43,636	85,449	24
Memo:							
25 Net worth outstanding	425,437	473,856	497,411	521,586	565,222	650,671	25

Data are in millions of dollars.