

C.9
Balance Sheets
March 10, 1993
Flow of Funds

Balance Sheets
For the U.S. Economy
1945-92

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

BALANCE SHEETS FOR THE U.S. ECONOMY

1945 through 1992

This release provides estimates for tangible and financial assets, liabilities, and net worth for the private sectors of the economy (households, business, and private financial institutions). The tables begin in 1945, incorporating benchmark data from the national income and product accounts for early years that have recently been made available by the Bureau of Economic Analysis (BEA).

This issue also incorporates revisions in financial assets and liabilities that have been made in the flow of funds accounts, of which these tables are an extension, for 1991 and 1992. Information about the revisions can be found in the introduction to the fourth-quarter flow of funds publication (Z.1 release) dated March 10, 1993.

In addition to the changes made to the flow of funds accounts, the tables incorporate 1992 data for the various series for reproducible tangible assets, which are produced by BEA. BEA calculations for equipment and residential and nonresidential structures are based on a perpetual-inventory procedure that consists of accumulating aggregate purchases over a long period of years and deducting estimates of depreciation and retirements according to various schedules.¹ The assets are shown at current cost net of straight-line depreciation. The figures for net worth, calculated as total tangible and financial assets less total liabilities, reflect these current-cost values.

For nonfinancial corporations the balance sheet statement also includes data for tangible assets valued at historical cost, which is 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 (tables B.11 through B.131) is a set of reconciliation tables (R.11 through R.131) 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, net of 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 saving and investment statements.

Margins of uncertainty and discrepancies. The estimates in the balance sheets are subject to uncertainties resulting from

1. U.S. Department of Commerce, Bureau of Economic Analysis, Fixed Reproducible Tangible Wealth in the United States, 1925-89 (Washington: U.S. Government Printing Office, January 1993). See also John C. Musgrave, "Fixed Reproducible Tangible Wealth in the United States, 1988-91," Survey of Current Business, vol. 72 (August 1992), pp. 37-43.

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

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

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

where t is the time period.

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

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

Publications Services, Stop 138
Board of Governors of the Federal Reserve System
20th Street and Constitution Avenue NW
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Data from the quarterly flow of funds accounts and from the balance sheet tables are also available on 3-1/2 inch computer diskettes from the Publications Services address shown above, at a cost of \$25.00 per diskette.

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(Data on these tables are in billions of dollars.)

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B.11 Domestic Wealth with Tangible Assets at Current Cost

Year-End Outstandings

Year-End Outstandings

	1945	1946	1947	1948	1949	1950	1951	1952	
1 Domestic wealth (1)	519.3	616.6	734.3	802.2	835.4	950.2	1051.6	1105.6	1
2 Total tangible assets (2)	499.2	595.9	711.4	777.8	810.8	927.4	1028.7	1082.3	2
3 Reproducible assets (3)	349.0	426.3	522.8	579.1	604.2	696.2	774.1	811.7	3
4 Residential structures	136.0	160.3	190.5	210.7	223.3	249.3	273.1	288.2	4
5 Nonres. plant & equip.	115.4	141.8	172.5	193.6	205.2	228.4	253.5	268.8	5
6 Inventories	51.4	71.0	94.7	98.6	89.2	110.3	123.1	120.7	6
7 Consumer durables	46.2	53.2	65.1	76.3	86.6	108.2	124.4	134.0	7
8 Land at market value	150.3	169.6	188.6	198.7	206.6	231.2	254.7	270.6	8
9 + U.S. monetary gold & SDRs	20.1	20.7	22.9	24.4	24.6	22.8	22.9	23.3	9
Domestic net worth, 10 by sector (4)(5)	519.3	616.6	734.3	802.2	835.4	950.2	1051.6	1105.6	10
Private sector net worth, 11 consolidated (6)	742.6	837.1	949.3	1010.1	1046.4	1156.9	1256.3	1324.5	11
12 Household net assets	406.4	443.1	484.1	515.9	543.9	593.4	642.8	691.6	12
13 Sector net worth	699.9	756.1	832.4	873.9	911.1	1018.5	1114.7	1181.9	13
14 -Equity in noncorp. bus.	173.9	200.6	236.8	246.1	245.7	277.3	298.7	299.6	14
15 -Corp. equities held (7)(8)	110.3	102.1	99.8	98.6	106.4	130.3	152.8	166.5	15
16 -Pension fund reserves	9.4	10.2	11.7	13.3	15.1	17.5	20.4	24.2	16
17 Nonfinan. business net worth	310.6	366.2	435.0	461.5	468.8	526.1	572.6	587.7	17
18 Nonfarm noncorp. business	95.8	109.1	125.2	134.2	137.6	148.0	157.5	160.5	18
19 Farm business	79.1	93.3	114.5	114.5	110.4	132.2	144.4	142.4	19
20 Nonfinancial corps.	135.7	163.7	195.3	212.8	220.8	246.0	270.7	284.9	20
21 Pvt. finan. inst. net assets	25.5	27.8	30.3	32.7	33.7	37.4	40.8	45.1	21
22 Sector net worth	20.9	22.5	23.9	25.0	26.6	29.3	30.7	32.8	22
23 +Pension fund reserves	9.4	10.2	11.7	13.3	15.1	17.5	20.4	24.2	23
24 -Corp. equities held (7)(8)	4.8	4.9	5.3	5.6	8.1	9.4	10.3	11.9	24
25 Public sector net assets	-223.7	-221.8	-207.5	-199.0	-202.8	-198.5	-194.1	-213.1	25
26 State and local governments	-.8	-.6	-.5	-.7	-.9	-3.9	-5.0	-10.5	26
27 U.S. government	-223.3	-221.6	-207.4	-198.8	-202.4	-195.1	-189.7	-203.2	27
28 Sponsored credit agencies	0.3	0.4	0.4	0.4	0.4	0.5	0.5	0.5	28
29 Monetary authority	*	*	*	*	*	0.1	0.1	0.1	29
Less:									
Net U.S. financial claims on 30 foreigners (9)	1.3	4.8	12.7	14.9	16.0	17.0	16.8	18.3	30
31 Fgn. assets of U.S. residents -Total U.S. assets held by foreigners, excluding 32 equities	14.9	17.3	23.9	26.8	28.1	31.4	31.9	34.3	31
33 Unallocated finan. assets (10)	1.8	6.1	5.1	5.9	7.8	8.8	6.2	12.5	33

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

Data are in billion of dollars.

B.11 Domestic Wealth With Tangible Assets at Current Cost

Year-End Outstandings		Year-End Outstandings								
	1953	1954	1955	1956	1957	1958	1959	1960		
1	1152.8	1194.6	1283.4	1390.1	1461.2	1512.9	1576.0	1625.8	Domestic wealth (1)	1
2	1130.7	1172.8	1261.7	1368.1	1438.4	1492.3	1556.5	1608.0	Total tangible assets (2)	2
3	848.3	878.6	946.7	1025.7	1072.1	1103.6	1150.7	1188.4	Reproducible assets (3)	3
4	300.7	317.9	342.5	361.8	375.6	389.0	408.8	426.0	Residential structures	4
5	282.7	295.0	322.0	358.1	383.0	395.2	411.7	423.5	Nonres. plant & equip.	5
6	122.0	118.6	124.9	133.9	137.3	137.5	141.2	145.2	Inventories	6
7	143.0	147.1	157.3	171.9	176.2	182.0	189.0	193.7	Consumer durables	7
8	282.3	294.2	314.9	342.4	366.3	388.7	405.8	419.6	Land at market value	8
9	22.1	21.8	21.8	22.1	22.9	20.6	19.5	17.8	+ U.S. monetary gold & SDRs	9
10	1152.8	1194.6	1283.4	1390.1	1461.2	1512.9	1576.0	1625.8	Domestic net worth, by sector (4)(5)	10
11	1381.4	1432.1	1520.4	1630.2	1708.3	1779.4	1848.5	1903.4	Private sector net worth, consolidated (6)	11
12	728.7	761.8	808.9	862.5	902.3	946.2	990.6	1031.3	Household net assets	12
13	1216.7	1327.4	1439.8	1531.7	1550.1	1717.8	1800.5	1842.9	Sector net worth	13
14	301.2	303.3	312.0	327.4	337.7	351.1	354.5	356.5	-Equity in noncorp. bus.	14
15	158.3	228.9	278.5	296.0	258.7	360.1	386.2	378.4	-Corp. equities held (7)(8)	15
16	28.5	33.3	40.5	45.7	51.3	60.4	69.2	76.7	-Pension fund reserves	16
17	602.2	614.3	650.9	701.0	732.5	756.5	775.6	781.8	Nonfinan. business net worth	17
18	163.6	165.0	171.7	180.3	184.8	188.8	190.8	192.0	Nonfarm noncorp. business	18
19	141.0	141.9	144.2	151.5	158.0	167.9	169.8	171.0	Farm business	19
20	297.6	307.4	335.1	369.1	389.8	399.7	415.0	418.8	Nonfinancial corps.	20
21	50.5	55.9	60.6	66.7	73.4	76.7	82.4	90.4	Pvt. finan. inst. net assets	21
22	34.9	40.4	44.2	46.9	47.6	52.6	55.7	59.9	Sector net worth	22
23	28.5	33.3	40.5	45.7	51.3	60.4	69.2	76.7	+Pension fund reserves	23
24	12.9	17.7	24.1	25.9	25.5	36.4	42.6	46.2	-Corp. equities held (7)(8)	24
25	-225.6	-234.7	-235.5	-232.8	-234.7	-249.9	-257.1	-258.0	Public sector net assets	25
26	-14.0	-17.9	-21.1	-24.1	-28.7	-34.2	-38.6	-41.9	State and local governments	26
27	-212.1	-217.5	-215.1	-209.4	-206.7	-216.5	-219.4	-217.0	U.S. government	27
28	0.5	0.6	0.6	0.6	0.7	0.7	0.8	0.8	Sponsored credit agencies	28
29	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	Monetary authority	29
Less:										
30	19.5	19.7	21.3	24.7	28.7	31.2	31.4	34.0	Net U.S. financial claims on foreigners (9)	30
31	36.7	38.4	40.6	46.4	51.4	55.3	58.9	63.5	Fgn. assets of U.S. residents	31
32	17.2	18.7	19.3	21.6	22.6	24.1	27.6	29.6	-Total U.S. assets held by foreigners, excluding equities	32
33	16.4	17.0	19.9	17.4	16.3	14.6	16.0	14.3	Unallocated finan. assets (10)	33

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

Data are in billions of dollars.

B.11 Domestic Wealth with Tangible Assets at Current Cost

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Year-End Outstandings

Year-End Outstandings

	1961	1962	1963	1964	1965	1966	1967	1968
1 Domestic wealth (1)	1682.7	1750.4	1826.6	1921.2	2042.4	2211.5	2363.6	2609.1
2 Total tangible assets (2)	1665.7	1734.3	1811.0	1905.8	2028.3	2198.3	2351.5	2598.2
3 Reproducible assets (3)	1222.1	1269.6	1318.5	1394.0	1489.2	1629.1	1747.3	1938.7
4 Residential structures	442.4	460.4	474.1	505.6	532.5	576.9	608.7	683.9
5 Nonres. plant & equip.	435.7	453.4	472.9	500.4	542.3	598.7	649.4	719.3
6 Inventories	147.1	153.4	158.7	164.2	178.4	195.1	206.0	221.3
7 Consumer durables	196.8	202.3	212.8	223.7	236.1	258.5	283.2	314.2
8 Land at market value	443.7	464.7	492.5	511.8	539.1	569.2	604.2	659.5
9 + U.S. monetary gold & SDRs	16.9	16.1	15.6	15.5	14.1	13.2	12.1	10.9
10 Domestic net worth, by sector (4)(5)	1682.7	1750.4	1826.6	1921.2	2042.4	2211.5	2363.6	2609.1
11 Private sector net worth, consolidated (6)	1973.6	2052.5	2133.9	2241.2	2374.3	2552.7	2730.5	2989.8
12 Household net assets	1076.5	1120.1	1173.2	1236.1	1304.2	1402.7	1516.4	1673.4
13 Sector net worth	2008.1	2004.1	2151.6	2288.7	2458.4	2529.2	2818.5	3162.4
14 -Equity in noncorp. bus.	365.0	374.1	383.6	396.1	417.9	441.4	460.7	496.6
15 -Corp. equities held (7)(8)	477.9	416.2	488.7	535.7	600.5	540.9	676.3	806.9
16 -Pension fund reserves	88.6	93.6	106.0	120.8	135.8	144.2	165.0	185.4
17 Nonfinan. business net worth	802.4	825.9	850.5	887.2	947.5	1015.1	1079.1	1174.5
18 Nonfarm noncorp. business	196.2	201.5	206.0	213.5	222.4	239.3	249.5	274.3
19 Farm business	176.0	180.3	186.0	191.6	205.4	212.5	222.4	234.4
20 Nonfinancial corps.	430.2	444.1	458.5	482.1	519.7	563.3	607.2	665.8
21 Pvt. finan. inst. net assets	94.8	106.5	110.1	117.9	122.5	134.9	135.0	141.8
22 Sector net worth	67.5	70.8	74.7	80.5	85.4	85.0	92.0	101.2
23 +Pension fund reserves	88.6	93.6	106.0	120.8	135.8	144.2	165.0	185.4
24 -Corp. equities held (7)(8)	61.4	57.9	70.6	83.4	98.7	94.3	122.1	144.9
25 Public sector net assets	-267.8	-275.6	-280.3	-287.2	-291.4	-298.6	-311.4	-324.2
26 State and local governments	-45.7	-48.8	-51.5	-54.5	-57.0	-60.9	-66.0	-70.5
27 U.S. government	-223.1	-227.8	-229.9	-233.8	-235.7	-239.0	-247.0	-255.5
28 Sponsored credit agencies	0.8	0.9	0.9	1.0	1.1	1.2	1.4	1.7
29 Monetary authority	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2
Less:								
30 Net U.S. financial claims on foreigners (9)	37.9	40.4	43.3	50.2	56.1	59.9	63.6	67.7
31 Fgn. assets of U.S. residents -Total U.S. assets held by foreigners, excluding equities	69.6	74.1	80.4	91.5	98.8	106.0	115.9	126.0
32 Unallocated finan. assets (10)	14.8	13.8	16.3	17.5	15.6	17.3	8.2	11.3

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

Data are in billions of dollars.

B.11 Domestic Wealth with Tangible Assets at Current Cost

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Year-End Outstandings

Year-End Outstandings

	1969	1970	1971	1972	1973	1974	1975	1976		
1	2852.9	3056.6	3332.3	3748.8	4318.6	4997.4	5536.2	6162.0	Domestic wealth (1)	1
2	2841.0	3044.7	3320.9	3736.3	4304.8	4983.4	5522.3	6148.0	Total tangible assets (2)	2
3	2134.5	2295.5	2515.7	2831.8	3243.9	3773.7	4137.2	4543.4	Reproducible assets (3)	3
4	752.0	795.0	886.8	1034.0	1185.2	1334.8	1463.4	1630.9	Residential structures	4
5	796.3	878.8	967.7	1076.4	1223.1	1459.5	1638.0	1784.5	Nonres. plant & equip.	5
6	242.5	249.3	267.4	296.6	365.1	435.2	440.0	475.3	Inventories	6
7	343.7	372.4	393.7	424.7	470.5	544.2	595.7	652.8	Consumer durables	7
8	706.5	749.2	805.2	904.5	1060.9	1209.7	1385.1	1604.6	Land at market value	8
9	11.9	11.9	11.4	12.4	13.8	14.0	13.9	14.0	+ U.S. monetary gold & SDRs	9
10	2852.9	3056.6	3332.3	3748.8	4318.6	4997.4	5536.2	6162.0	Domestic net worth, by sector (4)(5)	10
11	3234.9	3461.5	3762.0	4211.6	4792.2	5519.0	6171.6	6861.9	Private sector net worth, consolidated (6)	11
12	1802.6	1924.3	2085.6	2312.4	2561.5	2876.6	3195.1	3551.8	Household net assets	12
13	3220.6	3366.7	3704.2	4138.8	4327.6	4521.7	5156.7	5801.4	Sector net worth	13
14	524.3	546.4	593.2	666.4	800.1	877.8	958.9	1071.9	-Equity in noncorp. bus.	14
15	699.1	682.7	778.0	862.0	663.6	460.2	600.5	716.7	-Corp. equities held (7)(8)	15
16	194.6	213.3	247.5	297.9	302.5	307.1	402.2	461.0	-Pension fund reserves	16
17	1273.8	1363.6	1499.4	1695.4	1974.0	2334.0	2615.7	2897.6	Nonfinan. business net worth	17
18	293.8	311.4	340.6	379.7	438.4	480.6	516.6	564.9	Nonfarm noncorp. business	18
19	243.3	248.3	267.0	303.4	381.7	419.8	468.7	540.0	Farm business	19
20	736.7	803.9	891.8	1012.3	1153.9	1433.6	1630.4	1792.7	Nonfinancial corps.	20
21	158.5	173.6	177.0	203.9	256.7	308.5	360.8	412.6	Pvt. finan. inst. net assets	21
22	104.4	109.8	124.5	143.0	158.6	159.0	174.2	201.1	Sector net worth	22
23	194.6	213.3	247.5	297.9	302.5	307.1	402.2	461.0	+Pension fund reserves	23
24	140.5	149.5	195.0	237.1	204.3	157.6	215.6	249.6	-Corp. equities held (7)(8)	24
25	-325.3	-345.5	-375.6	-390.8	-391.4	-403.9	-484.3	-544.9	Public sector net assets	25
26	-78.2	-87.3	-96.2	-95.1	-90.6	-94.3	-99.8	-102.0	State and local governments	26
27	-249.2	-260.7	-282.3	-298.9	-305.2	-316.2	-392.9	-452.9	U.S. government	27
28	2.0	2.3	2.6	2.9	4.1	6.2	7.9	9.5	Sponsored credit agencies	28
29	0.2	0.2	0.2	0.3	0.3	0.4	0.5	0.5	Monetary authority	29
									Less:	
30	67.2	68.7	54.9	50.3	54.9	56.0	81.4	165.1	Net U.S. financial claims on foreigners (9)	30
31	134.5	140.5	151.5	163.1	180.2	206.6	234.5	359.2	Fgn. assets of U.S. residents	31
									-Total U.S. assets held by foreigners, excluding equities	32
32	67.3	71.8	96.6	112.8	125.3	150.6	153.1	194.2		32
33	10.4	9.3	0.8	-21.8	-27.3	-61.8	-69.8	10.1	Unallocated finan. assets (10)	33

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

Data are in billions of dollars.

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B.11 Domestic Wealth with Tangible Assets at Current Cost

Year-End Outstandings

Year-End Outstandings

	1977	1978	1979	1980	1981	1982	1983	1984
1 Domestic wealth (1)	6961.7	8050.6	9351.5	10630.7	11632.7	12192.5	12766.2	13581.0
2 Total tangible assets (2)	6947.4	8037.4	9337.6	10616.9	11617.5	12176.1	12750.0	13564.2
3 Reproducible assets (3)	5119.7	5882.4	6759.7	7612.8	8335.2	8688.1	9008.4	9528.3
4 Residential structures	1891.2	2211.2	2547.1	2840.0	3049.6	3148.3	3279.9	3448.6
5 Nonres. plant & equip.	1981.4	2250.8	2585.6	2974.2	3363.3	3589.0	3707.1	3899.4
6 Inventories	521.6	605.3	702.6	784.2	836.1	817.1	827.6	898.8
7 Consumer durables	725.5	815.2	924.4	1014.3	1086.2	1133.7	1193.8	1281.5
8 Land at market value	1827.7	2154.9	2577.9	3004.1	3282.3	3488.0	3741.6	4035.9
9 + U.S. monetary gold & SDRs	14.3	13.2	13.9	13.8	15.2	16.4	16.1	16.7
10 Domestic net worth, by sector (4)(5)	6961.7	8050.6	9351.5	10630.7	11632.7	12192.5	12766.2	13581.0
11 Private sector net worth, consolidated (6)	7711.8	8859.5	10241.3	11663.8	12767.9	13468.2	14219.4	15170.0
12 Household net assets	3985.1	4535.7	5190.1	5828.4	6357.4	6774.0	7259.5	7936.1
13 Sector net worth	6356.6	7200.6	8334.8	9644.3	10337.3	11102.4	12001.5	12802.2
14 -Equity in noncorp. bus.	1195.6	1399.2	1633.1	1865.0	2017.9	2018.6	2065.4	2033.3
15 -Corp. equities held (7)(8)	668.5	663.9	812.2	1111.3	1051.2	1128.4	1267.8	1264.5
16 -Pension fund reserves	507.5	601.7	699.4	839.6	910.7	1181.3	1408.8	1568.3
17 Nonfinan. business net worth	3240.1	3745.0	4372.8	5018.2	5509.4	5620.4	5758.2	5796.6
18 Nonfarm noncorp. business	641.1	744.7	882.5	1036.2	1199.5	1234.5	1276.6	1336.1
19 Farm business	592.5	701.0	805.3	888.9	877.8	840.5	845.6	745.9
20 Nonfinancial corps.	2006.5	2299.4	2685.1	3093.1	3432.1	3545.4	3635.9	3714.5
21 Pvt. finan. inst. net assets	486.5	578.7	678.4	817.2	901.1	1073.8	1201.7	1437.2
22 Sector net worth	220.8	253.6	298.1	373.9	379.4	408.5	450.3	529.6
23 +Pension fund reserves	507.5	601.7	699.4	839.6	910.7	1181.3	1408.8	1568.3
24 -Corp. equities held (7)(8)	241.8	276.6	319.1	396.4	389.0	516.0	657.4	660.7
25 Public sector net assets	-586.9	-618.5	-633.1	-694.9	-780.5	-927.7	-1113.8	-1288.2
26 State and local governments	-89.7	-84.8	-79.3	-81.6	-92.3	-95.6	-89.4	-84.0
27 U.S. government	-507.7	-545.3	-566.5	-626.7	-702.8	-848.3	-1041.7	-1223.9
28 Sponsored credit agencies	9.9	10.9	12.0	12.5	13.7	15.2	16.2	18.6
29 Monetary authority	0.6	0.7	0.7	0.8	0.9	1.0	1.1	1.1
Less:								
30 Net U.S. financial claims on foreigners (9)	164.1	183.9	224.7	260.6	291.1	293.2	248.2	138.8
31 Fgn. assets of U.S. residents -Total U.S. assets held by foreigners, excluding equities	407.2	492.6	570.5	654.9	708.8	728.4	728.3	710.6
32	243.0	308.7	345.8	394.3	417.7	435.2	480.1	571.8
33 Unallocated finan. assets (10)	1.0	-6.5	-32.1	-77.6	-63.5	-54.8	-91.2	-162.1

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

Data are in billions of dollars.

B.11 Domestic Wealth with Tangible Assets at Current Cost

Year-End Outstandings

Year-End Outstandings

	1985	1986	1987	1988	1989	1990	1991	1992		
1	14353.3	15147.8	16141.7	17108.3	18236.4	18228.1	18362.8	18326.9	Domestic wealth (1)	1
2	14334.9	15128.4	16120.3	17087.6	18215.4	18206.0	18340.5	18307.4	Total tangible assets (2)	2
3	10047.2	10639.6	11339.2	11940.5	12661.1	13266.3	13616.3	14018.3	Reproducible assets (3)	3
4	3639.1	3902.1	4213.2	4298.0	4566.1	4795.9	4973.4	5188.2	Residential structures	4
5	4112.7	4322.2	4515.9	4810.3	5084.2	5334.2	5438.2	5538.6	Nonres. plant & equip.	5
6	904.3	887.8	950.6	1023.8	1081.1	1105.6	1082.1	1100.5	Inventories	6
7	1391.1	1527.5	1659.5	1808.4	1929.6	2030.7	2122.7	2191.0	Consumer durables	7
8	4287.8	4488.7	4781.1	5147.1	5554.3	4939.7	4724.2	4289.0	Land at market value	8
9	18.4	19.5	21.4	20.7	21.0	22.0	22.3	19.6	+ U.S. monetary gold & SDRs	9
10	14353.3	15147.8	16141.7	17108.3	18236.4	18228.1	18362.8	18326.9	Domestic net worth, by sector (4)(5)	10
11	16053.6	17033.4	18120.3	19210.2	20536.7	20747.9	21276.2	21525.6	Private sector net worth, consolidated (6)	11
12	8558.5	9214.4	9964.2	10560.1	11406.6	11495.9	11964.8	12333.3	Household net assets	12
13	14072.3	15231.6	16099.7	17199.1	18917.2	18839.3	20629.1	21414.4	Sector net worth	13
14	2059.3	2121.8	2253.1	2373.1	2524.9	2449.4	2367.8	2263.6	-Equity in noncorp. bus.	14
15	1611.4	1750.7	1600.3	1718.9	2004.1	1841.5	2349.1	2535.3	-Corp. equities held (7)(8)	15
16	1843.1	2144.7	2282.1	2546.9	2981.6	3052.5	3947.4	4282.3	-Pension fund reserves	16
17	5893.5	6006.4	6220.9	6502.8	6800.8	6698.7	6333.6	6111.8	Nonfinan. business net worth	17
18	1425.7	1513.3	1597.9	1687.9	1813.3	1731.7	1655.7	1555.4	Nonfarm noncorp. business	18
19	676.0	646.0	701.4	731.3	758.7	768.5	759.1	756.8	Farm business	19
20	3791.9	3847.1	3921.6	4083.5	4228.8	4198.5	3918.9	3799.7	Nonfinancial corps.	20
21	1601.7	1812.6	1935.3	2147.3	2329.4	2553.2	2977.7	3080.4	Pvt. finan. inst. net assets	21
22	605.3	695.4	742.1	822.0	902.8	934.6	1006.2	1063.7	Sector net worth	22
23	1843.1	2144.7	2282.1	2546.9	2981.6	3052.5	3947.4	4282.3	+Pension fund reserves	23
24	846.7	1027.5	1089.0	1221.6	1555.0	1433.9	1975.8	2265.5	-Corp. equities held (7)(8)	24
25	-1479.0	-1704.6	-1902.4	-2097.8	-2304.6	-2538.0	-2805.8	-3208.2	Public sector net assets	25
26	-68.4	-60.7	-78.3	-84.1	-119.0	-162.7	-192.8	-239.5	State and local governments	26
27	-1429.8	-1663.7	-1845.7	-2038.4	-2213.1	-2406.0	-2646.9	-3007.2	U.S. government	27
28	18.0	18.5	20.3	23.1	25.9	29.0	32.2	36.8	Sponsored credit agencies	28
29	1.2	1.3	1.4	1.5	1.6	1.6	1.7	1.7	Monetary authority	29
Less:										
30	55.4	-63.2	-151.8	-280.8	-385.7	-407.3	-446.9	-617.7	Net U.S. financial claims on foreigners (9)	30
31	731.1	788.8	849.1	887.8	957.0	1053.8	1038.4	1040.1	Fgn. assets of U.S. residents	31
32	675.7	852.0	1000.9	1168.6	1342.7	1461.1	1485.3	1657.8	-Total U.S. assets held by foreigners, excluding equities	32
33	-165.9	-244.2	-228.0	-284.8	-381.4	-389.1	-554.5	-608.1	Unallocated finan. assets (10)	33

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

Data are in billions of dollars.

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

Year-End Outstandings	Year-End Outstandings							
	1945	1946	1947	1948	1949	1950	1951	1952
1 U.S. net foreign assets (1)	1.3	4.8	12.7	14.9	16.0	17.0	16.8	18.3
Foreign assets owned by U.S. residents								
2 U.S. residents	14.9	17.3	23.9	26.8	28.1	31.4	31.9	34.3
U.S. official fgn. exchange & net IMF position								
3 U.S. private deposits	*	0.1	0.1	1.3	1.5	1.4	1.4	1.5
4 Credit market instruments	5.0	8.0	12.3	13.7	13.9	14.0	14.7	15.1
5 Corporate bonds (2)	2.9	2.8	2.8	2.9	2.9	3.1	3.4	3.4
6 Bank loans n.e.c.	0.5	0.8	1.0	1.2	0.9	0.7	0.8	0.9
7 To foreign official	*	*	0.1	0.1	0.1	0.2	0.3	0.3
8 To foreign banks	0.1	0.5	0.4	0.6	0.3	0.3	0.4	0.3
9 To other foreign	0.3	0.3	0.5	0.6	0.5	0.2	0.1	0.3
10 Commercial paper	*	*	-	-	-	-	-	-
11 Acceptance liabs. to banks	*	*	0.1	0.1	0.1	0.1	0.2	0.2
12 U.S. government loans	1.6	4.3	8.4	9.5	10.0	10.1	10.3	10.7
13 Security debt	*	*	*	*	*	*	*	*
14 Trade debt	0.4	0.3	0.4	0.4	0.4	0.4	0.5	0.5
Miscellaneous U.S. assets								
15 U.S. eq. in IBRD, etc.	9.4	9.1	10.2	11.4	12.3	15.4	15.3	17.1
16 U.S. government deposits	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
17 U.S. gov. dir. inv. abroad (2)(3)	0.4	0.2	0.3	0.2	0.3	0.3	0.3	0.3
18 Other	7.2	7.2	8.4	9.6	10.7	11.8	15.0	14.7
19	1.2	1.0	0.9	0.9	0.7	2.7	1.3	1.4
U.S. assets owned by foreigners								
20 U.S. checkable dep.	13.6	12.4	11.2	12.0	12.2	14.5	15.2	16.1
21 U.S. time deposits	2.7	2.3	1.7	2.2	2.0	2.0	1.7	2.0
22 Net interbank claims	1.6	1.6	1.6	1.6	1.7	2.0	1.7	1.8
23	0.4	0.2	0.3	0.5	0.8	1.1	1.7	1.8
Security RPs								
24 Credit market instruments	3.1	2.4	3.0	3.1	3.4	4.8	4.9	5.1
25 U.S. government securities	2.6	2.1	2.7	2.8	2.9	4.3	4.3	4.5
26 Official holdings	2.6	2.1	2.7	2.8	2.9	4.3	4.3	4.5
27 Private holdings	-	-	-	-	-	-	-	-
28 U.S. corporate bonds (2)	0.5	0.2	0.3	0.2	0.3	0.3	0.3	0.4
29 Loans to U.S. nonbank borr.	*	-	-	-	-	-	-	-
30 Open-market paper	*	0.1	0.1	0.1	0.1	0.2	0.3	0.3
31 Security credit	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
32 Trade credit	0.4	0.4	0.4	0.4	0.3	0.4	0.4	0.4
Miscellaneous fgn. assets								
33 Direct invest. in U.S. (3)	5.3	5.4	4.0	4.1	3.8	4.1	4.8	4.9
34 Other	2.5	2.5	2.6	2.8	2.9	3.4	3.7	3.9
35	2.8	2.9	1.4	1.3	0.9	0.7	1.1	1.0
Memo:								
36 U.S. corporate equities held by foreigners	2.7	2.7	2.5	2.3	2.5	2.9	3.5	3.7
37 Foreign corporate equities held by U.S. residents	0.9	1.0	1.0	0.9	0.7	1.2	1.4	1.5

Data are in billions of dollars.

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

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

9

Year-End Outstandings

Year-End Outstandings

	1953	1954	1955	1956	1957	1958	1959	1960		
1	19.5	19.7	21.3	24.7	28.7	31.2	31.4	34.0	U.S. net foreign assets (1)	1
2	36.7	38.4	40.6	46.4	51.4	55.3	58.9	63.5	Foreign assets owned by U.S. residents	2
3	1.4	1.2	1.0	1.6	2.0	2.0	2.0	1.6	U.S. official fgn. exchange & net IMF position	3
4	0.1	0.2	0.1	0.1	0.1	0.1	0.1	0.1	U.S. private deposits	4
5	16.3	16.6	16.6	17.4	18.8	20.8	21.4	23.2	Credit market instruments	5
6	3.3	3.3	3.1	3.4	3.8	4.7	5.2	5.8	Corporate bonds (2)	6
7	0.7	1.2	1.4	1.8	2.1	2.6	2.9	3.0	Bank loans n.e.c.	7
8	0.2	0.4	0.4	0.5	0.7	0.9	0.9	0.9	To foreign official	8
9	0.3	0.4	0.5	0.6	0.6	0.7	0.7	0.8	To foreign banks	9
10	0.2	0.3	0.5	0.7	0.9	1.1	1.3	1.4	To other foreign	10
11	-	-	-	-	-	-	-	-	Commercial paper	11
12	0.2	0.3	0.3	0.5	0.7	0.6	0.6	1.2	Acceptance liabs. to banks	12
13	12.0	11.8	11.8	11.8	12.2	12.8	12.8	13.2	U.S. government loans	13
14	*	0.1	0.1	0.1	0.1	0.1	0.1	0.1	Security debt	14
15	0.5	0.5	0.6	0.7	0.8	0.8	0.9	1.6	Trade debt	15
16	18.4	19.9	22.2	26.4	29.6	31.5	34.4	36.9	Miscellaneous U.S. assets	16
17	0.6	0.6	0.6	0.7	0.7	0.7	0.7	0.8	U.S. eq. in IBRD, etc.	17
18	0.3	0.4	0.7	1.3	1.8	2.1	2.4	2.9	U.S. government deposits	18
19	16.3	17.6	19.4	22.5	25.4	27.4	29.8	31.9	U.S. dir. inv. abroad (2)(3)	19
20	1.3	1.2	1.5	2.0	1.7	1.3	1.5	1.3	Other	20
21	17.2	18.7	19.3	21.6	22.6	24.1	27.6	29.6	U.S. assets owned by foreigners	21
22	1.5	1.7	1.5	1.8	2.1	2.0	2.1	2.1	U.S. checkable dep.	22
23	2.4	2.9	2.8	2.7	2.5	3.4	2.6	2.9	U.S. time deposits	23
24	1.7	1.7	1.8	2.2	2.0	2.1	2.1	3.0	Net interbank claims	24
25	-	-	-	-	-	-	-	-	Security RPs	25
26	5.8	6.4	6.7	7.3	7.5	7.5	11.7	12.6	Credit market instruments	26
27	5.0	5.5	5.8	6.1	5.9	6.0	10.4	10.7	U.S. government securities	27
28	5.0	5.5	5.8	6.1	5.1	4.4	8.0	8.6	Official holdings	28
29	-	-	-	-	0.8	1.6	2.4	2.0	Private holdings	29
30	0.4	0.4	0.4	0.5	0.6	0.6	0.6	0.7	U.S. corporate bonds (2)	30
31	-	-	-	-	-	-	-	-	Loans to U.S. nonbank borr.	31
32	0.4	0.6	0.4	0.7	1.0	0.8	0.8	1.3	Open-market paper	32
33	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	Security credit	33
34	0.4	0.3	0.4	0.5	0.6	0.5	0.7	0.8	Trade credit	34
35	5.3	5.5	6.0	7.2	7.9	8.4	8.2	8.1	Miscellaneous fgn. assets	35
36	4.3	4.6	5.1	5.5	5.7	6.1	6.6	6.9	Direct invest. in U.S. (3)	36
37	1.1	0.8	0.9	1.8	2.2	2.3	1.6	1.2	Other	37

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

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

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

	1953	1954	1955	1956	1957	1958	1959	1960		
38	3.7	5.3	6.6	7.0	6.1	8.3	9.4	9.3	Memo: U.S. corporate equities held by foreigners	38
39	1.3	1.9	2.4	2.6	2.2	3.1	3.7	4.0	Foreign corporate equities held by U.S. residents	39

Data are in billions of dollars.

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

10									
Year-End Outstandings		Year-End Outstandings							
		1961	1962	1963	1964	1965	1966	1967	1968
1	U.S. net foreign assets (1)	37.9	40.4	43.3	50.2	56.1	59.9	63.6	67.7
Foreign assets owned by									
2	U.S. residents	69.6	74.1	80.4	91.5	98.8	106.0	115.9	126.0
U.S. official fgn. exchange & net IMF position									
3		1.8	1.2	1.2	1.2	1.6	1.6	2.8	4.8
4	U.S. private deposits	0.2	0.8	0.7	1.1	0.8	0.9	1.1	1.6
5	Credit market instruments	25.5	27.5	30.8	35.0	37.5	39.5	43.3	46.1
6	Corporate bonds (2)	6.2	7.2	8.2	8.7	9.1	9.9	11.1	12.2
7	Bank loans n.e.c.	3.7	4.2	4.8	6.5	7.1	7.1	6.7	6.3
8	To foreign official	1.0	1.0	0.9	0.9	1.1	1.0	1.0	0.8
9	To foreign banks	1.0	1.2	1.4	2.0	2.1	2.2	1.8	1.9
10	To other foreign	1.7	1.9	2.5	3.6	3.9	3.8	3.9	3.6
11	Commercial paper	-	-	-	-	-	-	-	-
12	Acceptance liabs. to banks	1.8	1.8	2.2	2.6	2.5	2.5	3.0	2.9
13	U.S. government loans	13.7	14.4	15.6	17.2	18.7	20.0	22.5	24.7
14	Security debt	0.1	0.1	0.1	0.1	0.1	0.1	0.3	0.5
15	Trade debt	1.7	2.2	1.8	2.6	2.6	2.9	3.4	3.8
16	Miscellaneous U.S. assets	40.3	42.3	45.7	51.5	56.3	61.0	65.1	69.2
17	U.S. eq. in IBRD, etc.	1.0	1.1	1.2	1.2	1.3	1.3	1.4	1.5
18	U.S. government deposits	3.2	3.4	3.9	3.9	3.9	4.2	4.0	3.9
19	U.S. dir. inv. abroad (2)(3)	34.7	37.3	40.7	44.5	55.2	58.3	64.4	70.3
20	Other	1.4	0.5	-1	1.9	-4.1	-2.7	-4.6	-6.5
21	U.S. assets owned by foreigners	31.7	33.7	37.2	41.3	42.7	46.1	52.3	58.3
22	U.S. checkable dep.	3.1	3.2	3.5	4.5	4.6	5.0	5.3	5.9
23	U.S. time deposits	2.9	3.4	4.3	5.5	6.1	6.4	7.7	7.4
24	Net interbank claims	3.1	3.0	3.2	3.7	3.8	6.7	7.3	9.4
25	Security RPs	-	-	-	-	-	-	-	-
26	Credit market instruments	13.1	14.8	15.9	16.9	17.2	16.5	18.9	19.3
27	U.S. government securities	11.0	12.7	13.7	14.3	14.4	12.9	15.3	15.0
28	Official holdings	8.8	10.3	11.1	11.5	11.4	9.9	12.2	11.4
29	Private holdings	2.2	2.5	2.6	2.8	3.0	3.0	3.2	3.6
30	U.S. corporate bonds (2)	0.7	0.7	0.8	1.0	0.8	1.4	1.3	1.5
31	Loans to U.S. nonbank borr.	-	-	-	-	-	-	-	-
32	Open-market paper	1.4	1.4	1.4	1.6	2.0	2.2	2.2	2.8
33	Security credit	0.1	0.1	0.1	0.1	0.2	0.2	0.3	0.6
34	Trade credit	1.0	1.1	1.5	1.8	2.1	2.7	3.3	4.8
35	Miscellaneous fgn. assets	8.3	8.1	8.7	8.7	8.8	8.7	9.6	10.9
36	Direct invest. in U.S. (3)	7.4	7.6	7.9	8.4	8.8	9.1	9.9	10.8
37	Other	0.9	0.5	0.7	0.4	*	-4	-4	0.1

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

Memo:									
38	U.S. corporate equities held by foreigners	11.8	10.3	12.5	13.8	14.6	12.6	25.5	29.5
39	Foreign corporate equities held by U.S. residents	4.9	4.7	5.1	5.3	5.0	4.3	5.2	6.5

Data are in billions of dollars.

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

11

Year-End Outstandings		Year-End Outstandings							Year-End Outstandings		
		1969	1970	1971	1972	1973	1974	1975	1976		
1	67.2	68.7	54.9	50.3	54.9	56.0	81.4	165.1	U.S. net foreign assets (1)	1	
2	134.5	140.5	151.5	163.1	180.2	206.6	234.5	359.2	Foreign assets owned by U.S. residents	2	
3	5.1	2.6	0.9	0.7	0.6	1.9	2.3	4.8	U.S. official fgn. exchange & net IMF position	3	
4	1.2	0.8	1.2	2.2	3.3	4.9	5.8	7.4	U.S. private deposits	4	
5	49.2	52.1	56.6	61.1	67.4	81.2	95.6	115.7	Credit market instruments	5	
6	13.2	14.1	15.0	16.0	17.0	19.4	26.5	34.7	Corporate bonds (2)	6	
7	6.0	5.8	7.3	10.4	13.1	17.8	21.6	28.4	Bank loans n.e.c.	7	
8	0.8	0.6	0.8	1.0	1.4	1.7	2.0	2.9	To foreign official	8	
9	2.1	2.0	2.4	3.5	5.1	8.2	9.3	13.5	To foreign banks	9	
10	3.2	3.2	4.1	5.9	6.5	7.8	10.3	12.0	To other foreign	10	
11	-	-	-	-	-	0.2	0.6	1.3	Commercial paper	11	
12	3.2	4.0	4.3	3.2	4.2	11.2	11.1	12.4	Acceptance liabs. to banks	12	
13	26.9	28.2	30.0	31.5	33.2	32.7	35.7	38.9	U.S. government loans	13	
14	0.3	0.3	0.3	0.4	0.2	0.2	0.3	-	Security debt	14	
15	4.6	5.6	6.1	6.6	8.5	11.5	12.2	12.5	Trade debt	15	
16	74.1	79.2	86.4	92.2	100.2	106.8	118.4	218.9	Miscellaneous U.S. assets	16	
17	1.7	1.9	2.2	2.5	2.8	3.4	4.1	5.2	U.S. eq. in IBRD, etc.	17	
18	3.8	3.8	3.6	3.5	4.1	3.5	2.0	0.9	U.S. government deposits	18	
19	78.7	89.1	101.2	126.4	145.4	166.4	191.1	212.7	U.S. dir.inv. abroad (2)(3)	19	
20	-10.1	-15.7	-20.6	-40.2	-52.1	-66.6	-78.8	0.1	Other	20	
21	67.3	71.8	96.6	112.8	125.3	150.6	153.1	194.2	U.S. assets owned by foreigners	21	
22	6.2	6.7	6.5	8.3	11.2	14.0	13.7	16.9	U.S. checkable dep.	22	
23	8.8	7.1	7.5	10.6	13.4	21.1	22.6	20.7	U.S. time deposits	23	
24	16.8	10.5	5.8	6.8	1.6	0.4	-9.5	-15.4	Net interbank claims	24	
25	-	-	-	-	0.5	0.5	0.5	0.4	Security RPs	25	
26	18.8	29.8	56.5	65.1	66.0	71.9	80.7	94.4	Credit market instruments	26	
27	12.9	22.8	49.4	58.0	58.4	62.8	70.5	82.9	U.S. government securities	27	
28	9.0	18.5	45.0	53.8	55.0	60.1	66.2	75.8	Official holdings	28	
29	3.9	4.3	4.3	4.2	3.5	2.8	4.2	7.0	Private holdings	29	
30	2.0	2.7	3.0	3.1	3.1	4.0	4.6	5.5	U.S. corporate bonds (2)	30	
31	-	-	-	-	"	0.3	0.3	0.5	Loans to U.S.nonbank borr.	31	
32	3.8	4.3	4.1	4.1	4.4	4.8	5.3	5.6	Open-market paper	32	
33	0.4	0.3	0.3	0.4	0.3	0.3	0.4	-	Security credit	33	
34	5.8	7.4	7.2	8.2	10.2	12.4	14.8	18.9	Trade credit	34	
35	10.5	10.0	12.7	13.5	22.1	30.1	30.0	58.4	Miscellaneous fgn. assets	35	
36	11.8	13.3	13.9	14.9	20.6	25.1	27.7	48.9	Direct invest. in U.S. (3)	36	
37	-1.3	-3.3	-1.2	-1.4	1.6	5.0	2.4	9.5	Other	37	
38	26.8	27.2	30.8	39.1	33.5	23.9	33.4	39.1	Memo: U.S. corporate equities held by foreigners	38	
39	7.0	6.6	7.6	10.5	10.0	9.0	9.6	9.5	Foreign corporate equities held by U.S. residents	39	

Data are in billions of dollars.

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

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

12									
Year-End Outstandings		Year-End Outstandings							
		1977	1978	1979	1980	1981	1982	1983	1984
1	U.S. net foreign assets (1)	164.1	183.9	224.7	260.6	291.1	293.2	248.2	138.8 1
Foreign assets owned by									
2	U.S. residents	407.2	492.6	570.5	654.9	708.8	728.4	728.3	710.6 2
U.S. official fgn. exchange									
3	& net IMF position	5.0	5.4	5.1	13.0	14.8	17.6	17.6	18.2 3
4	U.S. private deposits	8.8	17.1	26.9	31.4	41.8	46.3	47.6	41.8 4
5	Credit market instruments	128.6	155.7	167.1	191.7	212.0	206.0	221.1	229.4 5
6	Corporate bonds (2)	39.3	42.1	42.0	43.5	45.8	56.7	57.5	61.9 6
7	Bank loans n.e.c.	31.4	49.9	53.0	64.8	67.8	33.8	37.4	30.8 7
8	To foreign official	2.9	5.2	7.3	11.9	12.6	5.4	8.5	7.6 8
9	To foreign banks	16.2	25.7	21.6	26.3	21.8	15.1	14.2	11.0 9
10	To other foreign	12.3	19.1	24.1	26.6	33.3	13.3	14.8	12.2 10
11	Commercial paper	1.8	2.9	4.6	7.0	10.8	15.1	21.5	27.7 11
12	Acceptance liabs. to banks	14.2	15.0	18.6	22.7	29.6	38.2	38.0	39.0 12
13	U.S. government loans	41.8	45.7	48.9	53.8	57.9	62.3	66.6	70.0 13
14	Security debt	-	-	-	-	-	-	-	- 14
15	Trade debt	13.0	18.0	20.2	25.6	26.3	22.4	21.4	19.8 15
Miscellaneous U.S. assets									
16	U.S. eq. in IBRD, etc.	251.8	296.3	351.2	393.2	413.9	436.2	420.7	401.4 16
17	U.S. government deposits	6.0	6.6	7.5	8.3	9.3	10.6	11.3	12.9 17
18	U.S. government securities	0.8	0.9	0.9	1.8	1.6	1.8	1.8	2.1 18
19	U.S. dir. inv. abroad (2)(3)	255.1	293.5	348.2	404.2	426.4	419.8	410.0	403.6 19
20	Other	-10.0	-4.7	-5.5	-21.1	-23.3	4.0	-2.4	-17.2 20
21	U.S. assets owned by foreigners	243.0	308.7	345.8	394.3	417.7	435.2	480.1	571.8 21
22	U.S. checkable dep.	19.3	19.0	23.4	23.5	19.7	16.0	17.5	19.5 22
23	U.S. time deposits	21.0	22.2	24.6	25.8	28.1	34.9	35.4	40.0 23
24	Net interbank claims	-16.4	-10.0	9.5	-17.1	-55.0	-87.9	-75.5	-73.2 24
25	Security RPs	0.3	2.4	4.1	4.4	4.4	6.0	6.5	6.6 25
26	Credit market instruments	142.1	170.5	161.0	186.2	214.4	250.2	273.7	341.8 26
27	U.S. government securities	113.3	138.4	121.9	135.8	145.3	160.3	173.2	210.3 27
28	Official holdings	105.4	128.5	106.6	118.2	125.1	132.6	137.0	144.7 28
29	Private holdings	8.0	9.9	15.3	17.6	20.2	27.7	36.2	65.6 29
30	U.S. corporate bonds (2)	22.1	24.7	27.7	36.9	47.9	68.0	75.1	91.9 30
31	Loans to U.S. nonbank borr.	0.6	0.9	2.9	4.2	13.1	15.6	18.3	31.3 31
32	Open-market paper	6.0	6.5	8.4	9.3	8.0	6.3	7.1	8.3 32
33	Security credit	-	-	-	-	-	-	-	- 33
34	Trade credit	20.8	24.9	25.2	28.6	28.4	28.5	27.1	28.6 34
Miscellaneous fgn. assets									
35	Direct invest. in U.S. (3)	56.0	79.7	98.1	142.9	177.6	187.6	195.4	208.5 35
36	Other	56.7	69.6	88.3	125.9	159.9	176.9	184.4	211.2 36
37	Other	-7	10.1	9.8	16.9	17.7	10.7	11.0	-2.7 37

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

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

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

Memo:

38	U.S. corporate equities held by foreigners	39.8	42.1	48.3	64.6	64.4	76.3	96.4	96.1 38
39	Foreign corporate equities held by U.S. residents	10.1	11.2	14.8	19.2	17.4	18.6	25.9	27.0 39

Data are in billions of dollars.

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

Year-End Outstandings

Year-End Outstandings

	1985	1986	1987	1988	1989	1990	1991	1992		
1	55.4	-63.2	-151.8	-280.8	-385.7	-407.3	-446.9	-617.7	U.S. net foreign assets (1)	1
2	731.1	788.8	849.1	887.8	957.0	1053.8	1038.4	1040.1	Foreign assets owned by U.S. residents	2
3	24.8	29.1	24.4	27.1	53.6	61.3	55.4	51.8	U.S. official fgn. exchange & net IMF position	3
4	37.9	46.9	45.9	42.8	43.9	56.6	61.2	51.6	U.S. private deposits	4
5	230.6	232.1	238.3	244.6	254.8	278.6	292.7	307.6	Credit market instruments	5
6	65.7	68.8	76.2	83.1	88.0	109.4	124.2	142.7	Corporate bonds (2)	6
7	27.9	26.9	23.3	21.5	21.4	18.5	21.6	23.2	Bank loans n.e.c.	7
8	6.2	6.2	5.3	4.8	3.4	2.8	2.4	3.3	To foreign official	8
9	9.7	10.7	7.8	7.8	8.6	5.9	6.9	7.1	To foreign banks	9
10	12.1	10.0	10.2	8.9	9.4	9.8	12.3	12.7	To other foreign	10
11	33.9	37.4	41.2	49.9	63.0	75.3	81.8	77.7	Commercial paper	11
12	31.6	26.3	27.3	24.9	19.6	16.3	12.0	11.2	Acceptance liabs. to banks	12
13	71.3	72.7	70.3	65.2	62.8	59.1	53.2	52.7	U.S. government loans	13
14	-	-	-	-	-	-	-	-	Security debt	14
15	19.6	17.4	18.0	19.4	28.3	17.0	20.0	21.2	Trade debt	15
16	418.2	463.3	522.4	553.9	576.4	640.4	609.0	607.9	Miscellaneous U.S. assets	16
17	14.4	15.9	17.2	19.6	20.7	22.0	23.5	25.0	U.S. eq. in IBRD, etc.	17
18	2.0	1.0	1.1	0.8	0.7	0.8	1.8	2.0	U.S. government deposits	18
19	424.7	454.8	523.2	538.2	570.0	635.7	666.4	705.2	U.S. dir.inv. abroad (2)(3)	19
20	-22.8	-8.5	-19.0	-4.7	-15.0	-18.2	-82.7	-124.2	Other	20
21	675.7	852.0	1000.9	1168.6	1342.7	1461.1	1485.3	1657.8	U.S. assets owned by foreigners	21
22	21.1	23.8	22.4	21.9	22.0	21.7	20.3	21.6	U.S. checkable dep.	22
23	43.7	41.0	42.0	45.0	43.1	42.6	42.0	39.4	U.S. time deposits	23
24	-58.6	-45.9	-1.8	5.1	-2.5	22.0	5.1	54.0	Net interbank claims	24
25	7.3	10.7	12.9	12.8	17.0	16.5	15.8	23.9	Security RPs	25
26	409.6	510.7	563.5	653.2	734.2	792.4	835.1	932.8	Credit market instruments	26
27	241.4	291.9	323.5	387.6	439.7	472.7	514.9	587.3	U.S. government securities	27
28	145.1	178.9	220.5	260.9	265.7	297.0	314.1	337.2	Official holdings	28
29	96.4	113.0	102.9	126.6	174.0	175.8	200.8	250.1	Private holdings	29
30	127.1	168.9	187.9	201.8	215.5	221.1	237.4	255.8	U.S. corporate bonds (2)	30
31	32.9	40.8	42.7	53.8	66.6	88.0	71.5	76.8	Loans to U.S. nonbank borr.	31
32	8.1	9.2	9.5	10.0	12.3	10.5	11.2	12.9	Open-market paper	32
33	-	-	-	-	-	-	-	-	Security credit	33
34	29.1	30.7	31.6	33.7	36.2	42.2	40.2	43.5	Trade credit	34
35	223.5	281.0	330.3	396.9	492.6	523.7	526.9	542.5	Miscellaneous fgn. assets	35
36	231.3	265.8	313.5	374.3	433.2	466.5	487.0	490.0	Direct invest. in U.S. (3)	36
37	-7.8	15.1	16.8	22.6	59.5	57.2	39.8	52.6	Other	37

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

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

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

38	125.6	168.9	175.6	201.0	260.6	231.2	305.1	326.9	Memo: U.S. corporate equities held by foreigners	38
39	39.3	50.0	54.7	62.7	91.7	92.4	150.5	197.1	Foreign corporate equities held by U.S. residents	39

Data are in billions of dollars.

B.12 Distribution of Tangible Assets by Sector

	14							
	Year-End Outstandings				Year-End Outstandings			
	1945	1946	1947	1948	1949	1950	1951	1952
1 Total holdings of tangibles	499.2	595.9	711.4	777.8	810.8	927.4	1028.7	1082.3
2 Households&nonprofit insts.	192.3	220.1	260.7	294.7	323.5	373.1	419.1	455.2
3 Farm business	78.6	92.8	114.9	116.3	113.1	136.4	150.1	149.0
4 Nonfarm noncorp. business	88.4	103.8	120.6	130.7	134.1	145.9	155.8	159.9
5 Nonfinancial corporations	136.8	175.7	211.3	232.2	236.0	267.5	298.7	313.1
6 Financial institutions	5.1	3.4	3.7	3.9	4.1	4.5	5.1	5.3
7 Plant and equipment (1)	115.4	141.8	172.5	193.6	205.2	228.4	253.5	268.8
8 Nonprofit institutions	6.4	8.2	10.0	10.9	11.3	13.0	14.8	15.8
9 Farm business	7.0	9.0	11.9	14.5	16.5	19.0	21.4	22.8
10 Nonfarm noncorp. business	14.8	18.6	23.1	25.9	27.0	30.3	33.4	34.4
11 Nonfinancial corporations	84.6	103.3	124.6	139.2	147.3	162.7	180.0	191.9
12 Financial institutions	2.6	2.7	2.8	3.0	3.1	3.4	3.8	4.0
13 Residential structures (1)	136.0	160.3	190.5	210.7	223.3	249.3	273.1	288.2
14 Households: owner-occupants	70.2	85.1	104.5	119.6	130.0	150.0	168.8	182.3
15 Nonprofit institutions	3.3	3.8	4.3	4.5	4.6	4.8	5.0	5.1
16 Farm business	11.4	13.2	15.2	16.3	16.8	17.9	18.9	19.1
17 Nonfarm noncorp. business	50.1	57.2	65.2	68.9	70.3	74.7	78.5	79.8
18 Nonfinancial corporations	0.9	1.1	1.3	1.4	1.6	1.8	1.9	1.9
19 Real estate invest. trusts	-	-	-	-	-	-	-	-
20 Inventories (2)	51.4	71.0	94.7	98.6	89.2	110.3	123.1	120.7
21 Farm business	14.1	19.6	35.4	32.3	28.4	36.1	38.6	35.4
22 Nonfarm noncorp. business	7.2	9.3	10.4	12.1	11.7	13.6	14.3	14.0
23 Nonfinancial corporations	30.0	42.1	48.9	54.2	49.1	60.6	70.2	71.3
24 Consumer durables (households)	46.2	53.2	65.1	76.3	86.6	108.2	124.4	134.0
25 Land at market value	150.3	169.6	188.6	198.7	206.6	231.2	254.7	270.6
26 Households&nonprofit insts.	66.1	69.8	76.7	83.4	91.0	97.1	106.1	118.0
27 Farm business	46.0	51.1	52.4	53.2	51.4	63.3	71.2	71.7
28 Nonfarm noncorp. business	16.4	18.7	21.9	23.9	25.1	27.3	29.5	31.7
29 Nonfinancial corporations	21.2	29.2	36.6	37.3	38.1	42.4	46.6	47.9
30 Financial institutions	0.5	0.8	0.9	0.9	1.0	1.1	1.3	1.3
Memo:								
31 Total real estate	363.1	423.8	490.8	529.4	552.7	614.2	674.3	713.0
32 Households&nonprofit insts.	145.8	166.4	195.0	217.7	236.1	263.8	293.4	319.8
33 Farm business	60.5	68.7	73.5	76.0	75.1	88.9	98.7	100.0
34 Nonfarm noncorp. business	75.7	87.5	100.9	107.4	110.0	118.0	125.4	129.2
35 Nonfarm nonfin. corporations	78.7	98.4	118.3	125.2	128.3	140.0	153.0	160.2
36 Private finan. institutions	2.5	2.8	3.1	3.1	3.2	3.5	3.8	3.9

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

Data are in billions of dollars.

B.12 Distribution of Tangible Assets by Sector

15

Year-End Outstandings

Year-End Outstandings

	1953	1954	1955	1956	1957	1958	1959	1960		
1	1130.7	1172.8	1261.7	1368.1	1438.4	1492.3	1556.5	1608.0	Total holdings of tangibles	1
2	486.3	514.4	557.9	603.2	634.3	664.1	699.1	730.0	Households&nonprofit insts.	2
3	147.2	149.0	152.7	161.1	169.0	180.5	185.5	188.1	Farm business	3
4	163.6	167.0	176.4	185.4	190.3	194.1	199.3	203.3	Nonfarm noncorp. business	4
5	328.0	336.3	368.0	410.8	436.6	445.1	463.5	476.8	Nonfinancial corporations	5
6	5.5	6.1	6.6	7.6	8.2	8.5	9.1	9.7	Financial institutions	6
7	282.7	295.0	322.0	358.1	383.0	395.2	411.7	423.5	Plant and equipment (1)	7
8	16.5	17.6	19.6	22.1	23.7	25.0	26.6	28.1	Nonprofit institutions	8
9	23.4	23.7	24.8	25.9	26.4	27.0	27.7	28.2	Farm business	9
10	35.5	36.7	40.6	44.9	47.3	48.5	50.5	51.6	Nonfarm noncorp. business	10
11	203.1	212.5	231.7	259.3	279.2	287.9	299.7	307.8	Nonfinancial corporations	11
12	4.3	4.5	5.2	6.0	6.4	6.8	7.3	7.7	Financial institutions	12
13	300.7	317.9	342.5	361.8	375.6	389.0	408.8	426.0	Residential structures (1)	13
14	194.2	209.7	231.1	248.4	261.5	273.4	290.5	305.6	Households: owner-occupants	14
15	5.1	5.2	5.4	5.5	5.6	5.8	6.0	6.2	Nonprofit institutions	15
16	19.2	19.3	19.6	19.8	19.6	19.4	19.4	19.2	Farm business	16
17	80.2	81.7	84.3	85.9	86.6	87.8	89.9	91.7	Nonfarm noncorp. business	17
18	2.0	2.0	2.1	2.2	2.3	2.6	2.9	3.2	Nonfinancial corporations	18
19	-	-	-	-	-	-	-	-	Real estate invest. trusts	19
20	122.0	118.6	124.9	133.9	137.3	137.5	141.2	145.2	Inventories (2)	20
21	34.4	32.5	30.2	30.4	31.5	33.8	31.6	33.0	Farm business	21
22	14.5	14.4	15.3	16.0	16.5	16.9	16.9	16.6	Nonfarm noncorp. business	22
23	73.1	71.7	79.4	87.5	89.3	86.8	92.7	95.6	Nonfinancial corporations	23
24	143.0	147.1	157.3	171.9	176.2	182.0	189.0	193.7	Consumer durables (households)	24
25	282.3	294.2	314.9	342.4	366.3	388.7	405.8	419.6	Land at market value	25
26	127.5	134.9	144.5	155.3	167.4	178.0	187.0	196.3	Households&nonprofit insts.	26
27	70.3	73.5	78.1	85.0	91.5	100.3	106.7	107.7	Farm business	27
28	33.4	34.3	36.3	38.6	39.9	40.9	42.0	43.4	Nonfarm noncorp. business	28
29	49.9	50.0	54.7	61.8	65.8	67.8	68.3	70.2	Nonfinancial corporations	29
30	1.3	1.6	1.4	1.6	1.7	1.7	1.8	2.0	Financial institutions	30
Memo:										
31	742.6	777.8	837.9	903.9	952.9	994.9	1039.9	1076.6	Total real estate	31
32	341.7	365.5	398.5	429.0	455.6	479.4	507.1	533.2	Households&nonprofit insts.	32
33	98.9	102.5	108.2	116.1	122.7	131.5	138.4	139.7	Farm business	33
34	131.6	134.5	141.1	147.3	150.6	153.6	158.0	161.9	Nonfarm noncorp. business	34
35	166.6	170.8	185.4	206.1	218.2	224.3	230.0	234.8	Nonfarm nonfin. corporations	35
36	4.0	4.4	4.8	5.4	5.8	6.1	6.5	7.0	Private finan. institutions	36

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

Data are in billions of dollars.

B.12 Distribution of Tangible Assets by Sector

Year-End Outstandings

Year-End Outstandings

	1961	1962	1963	1964	1965	1966	1967	1968
1 Total holdings of tangibles	1665.7	1734.3	1811.0	1905.8	2028.3	2198.3	2351.5	2598.2
2 Households&nonprofit insts.	761.2	794.5	833.0	874.9	919.2	991.8	1059.4	1182.0
3 Farm business	194.9	201.8	210.7	218.8	236.2	246.7	259.2	272.3
4 Nonfarm noncorp. business	208.8	216.8	223.8	236.2	250.9	271.8	288.4	322.5
5 Nonfinancial corporations	490.5	509.9	531.5	562.1	606.5	670.4	725.1	798.1
6 Financial institutions	10.3	11.3	12.1	13.8	15.5	17.6	19.5	23.2
7 Plant and equipment (1)	435.7	453.4	472.9	500.4	542.3	598.7	649.4	719.3
8 Nonprofit institutions	30.4	33.0	35.8	38.8	42.8	47.5	50.9	57.2
9 Farm business	28.8	29.9	31.4	33.0	35.5	38.7	41.6	45.2
10 Nonfarm noncorp. business	53.1	55.4	58.1	61.9	67.8	75.3	81.0	89.1
11 Nonfinancial corporations	315.2	326.1	337.9	355.8	383.6	422.9	460.0	508.8
12 Financial institutions	8.2	9.0	9.7	11.0	12.5	14.2	15.9	19.0
13 Residential structures (1)	442.4	460.4	474.1	505.6	532.5	576.9	608.7	683.9
14 Households: owner-occupants	318.8	332.3	342.4	365.1	385.0	417.7	441.8	496.2
15 Nonprofit institutions	6.6	7.1	7.5	8.3	9.0	10.0	10.7	12.0
16 Farm business	19.2	19.1	18.8	19.2	19.2	20.1	20.6	22.2
17 Nonfarm noncorp. business	94.2	97.6	100.3	107.1	112.3	121.2	127.1	143.0
18 Nonfinancial corporations	3.6	4.3	5.1	6.0	6.9	7.9	8.6	10.4
19 Real estate invest. trusts	-	-	-	-	-	-	-	0.1
20 Inventories (2)	147.1	153.4	158.7	164.2	178.4	195.1	206.0	221.3
21 Farm business	33.7	34.8	34.9	33.3	37.4	36.3	36.5	38.7
22 Nonfarm noncorp. business	15.6	15.8	15.1	15.1	15.8	16.4	17.1	17.6
23 Nonfinancial corporations	97.8	102.8	108.7	115.8	125.2	142.3	152.4	165.0
24 Consumer durables (households)	196.8	202.3	212.8	223.7	236.1	258.5	283.2	314.2
25 Land at market value	443.7	464.7	492.5	511.8	539.1	569.2	604.2	659.5
26 Households&nonprofit insts.	208.7	219.7	234.5	239.1	246.3	258.2	272.9	302.4
27 Farm business	113.1	118.0	125.5	133.3	144.0	151.6	160.5	166.2
28 Nonfarm noncorp. business	46.0	48.0	50.3	52.1	54.9	58.8	63.2	72.8
29 Nonfinancial corporations	73.8	76.7	79.8	84.5	90.8	97.2	104.0	114.0
30 Financial institutions	2.1	2.3	2.3	2.9	3.0	3.4	3.5	4.2
Memo:								
31 Total real estate	1125.6	1174.9	1226.8	1292.3	1369.6	1472.2	1562.0	1731.7
32 Households&nonprofit insts.	561.1	588.6	616.4	647.2	678.9	728.7	771.1	862.4
33 Farm business	145.8	151.5	159.7	168.7	180.8	190.7	201.4	211.0
34 Nonfarm noncorp. business	168.5	175.9	182.9	194.0	206.2	223.6	237.2	268.0
35 Nonfarm nonfin. corporations	242.6	250.5	258.8	272.2	292.5	316.6	338.9	374.6
36 Private finan. institutions	7.6	8.4	9.0	10.3	11.2	12.6	13.3	15.7

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

Data are in billions of dollars.

B.12 Distribution of Tangible Assets by Sector

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Year-End Outstandings

Year-End Outstandings

	1969	1970	1971	1972	1973	1974	1975	1976		
1	2841.0	3044.7	3320.9	3736.3	4304.8	4983.4	5522.3	6148.0	Total holdings of tangibles	1
2	1286.8	1368.4	1483.4	1673.5	1894.3	2154.0	2399.1	2692.5	Households&nonprofit insts.	2
3	283.3	290.3	313.0	354.2	441.2	487.6	545.4	626.9	Farm business	3
4	356.5	385.5	430.3	496.9	574.0	652.7	706.2	771.9	Nonfarm noncorp. business	4
5	886.6	968.8	1057.3	1168.6	1342.2	1621.5	1789.6	1961.9	Nonfinancial corporations	5
6	27.9	31.7	36.8	43.1	53.0	67.6	81.9	94.9	Financial institutions	6
7	796.3	878.8	967.7	1076.4	1223.1	1459.5	1638.0	1784.5	Plant and equipment (1)	7
8	64.4	71.5	80.8	90.9	102.5	116.2	125.7	134.3	Nonprofit institutions	8
9	49.4	53.3	58.0	64.2	72.4	87.6	97.1	107.4	Farm business	9
10	98.8	109.2	121.1	134.6	154.0	179.5	196.1	209.3	Nonfarm noncorp. business	10
11	561.9	620.1	679.1	753.3	853.4	1024.3	1157.1	1261.2	Nonfinancial corporations	11
12	21.8	24.7	28.8	33.4	40.9	51.9	62.1	72.2	Financial institutions	12
13	752.0	795.0	886.8	1034.0	1185.2	1334.8	1463.4	1630.9	Residential structures (1)	13
14	544.3	574.4	640.4	745.7	856.9	968.9	1066.9	1197.2	Households: owner-occupants	14
15	13.2	13.7	14.9	17.5	20.1	22.3	24.6	27.1	Nonprofit institutions	15
16	23.5	24.2	25.7	28.3	30.8	34.2	36.8	39.7	Farm business	16
17	158.5	168.6	189.1	224.3	257.8	288.4	313.1	343.7	Nonfarm noncorp. business	17
18	12.4	13.9	16.3	17.6	18.8	19.7	19.8	20.4	Nonfinancial corporations	18
19	0.2	0.3	0.4	0.7	0.9	1.3	2.2	2.7	Real estate invest. trusts	19
20	242.5	249.3	267.4	296.6	365.1	435.2	440.0	475.3	Inventories (2)	20
21	41.9	40.1	45.0	55.3	78.0	74.3	75.5	72.2	Farm business	21
22	18.3	19.1	21.7	24.0	27.3	29.6	27.3	27.9	Nonfarm noncorp. business	22
23	182.3	190.1	200.7	217.3	259.8	331.3	337.2	375.2	Nonfinancial corporations	23
24	343.7	372.4	393.7	424.7	470.5	544.2	595.7	652.8	Consumer durables (households)	24
25	706.5	749.2	805.2	904.5	1060.9	1209.7	1385.1	1604.6	Land at market value	25
26	321.2	336.4	353.7	394.7	444.4	502.4	586.2	681.2	Households&nonprofit insts.	26
27	168.5	172.8	184.4	206.4	260.1	291.5	335.9	407.6	Farm business	27
28	80.9	88.6	98.4	114.0	135.0	155.3	169.7	190.9	Nonfarm noncorp. business	28
29	130.0	144.7	161.2	180.4	210.3	246.2	275.5	305.0	Nonfinancial corporations	29
30	5.9	6.8	7.7	9.0	11.1	14.4	17.7	20.0	Financial institutions	30
Memo:										
31	1892.9	2026.2	2233.5	2556.0	2955.6	3367.4	3754.3	4213.1	Total real estate	31
32	937.3	989.8	1083.2	1242.0	1416.4	1600.9	1793.6	2029.4	Households&nonprofit insts.	32
33	217.1	224.5	240.9	268.7	329.2	369.5	421.0	499.8	Farm business	33
34	298.4	322.8	362.1	423.3	491.5	556.7	605.5	664.6	Nonfarm noncorp. business	34
35	421.0	467.3	522.4	593.0	684.6	799.7	886.0	965.9	Nonfarm nonfin. corporations	35
36	19.2	21.7	24.9	29.0	33.9	40.7	48.2	53.5	Private finan. institutions	36

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

Data are in billions of dollars.

B.12 Distribution of Tangible Assets by Sector

Year-End Outstandings

Year-End Outstandings

	1977	1978	1979	1980	1981	1982	1983	1984	
1 Total holdings of tangibles	6947.4	8037.4	9337.6	10616.9	11617.5	12176.1	12750.0	13564.2	1
2 Households&nonprofit insts.	3098.0	3612.3	4191.0	4719.4	5115.9	5378.7	5693.8	6181.3	2
3 Farm business	693.4	817.4	945.5	1043.4	1047.1	1015.6	1022.6	920.6	3
4 Nonfarm noncorp. business	869.0	1006.5	1199.4	1411.1	1587.9	1703.3	1812.3	1973.6	4
5 Nonfinancial corporations	2182.3	2485.4	2863.9	3278.7	3674.5	3860.4	3979.7	4215.7	5
6 Financial institutions	104.6	115.7	137.8	164.2	192.1	218.2	241.6	273.0	6
7 Plant and equipment (1)	1981.4	2250.8	2585.6	2974.2	3363.3	3589.0	3707.1	3899.4	7
8 Nonprofit institutions	147.2	167.1	190.9	215.6	237.8	256.0	273.4	290.9	8
9 Farm business	120.6	136.6	156.9	174.5	186.9	188.4	187.3	184.0	9
10 Nonfarm noncorp. business	232.5	267.3	310.5	359.7	415.3	444.9	459.6	490.2	10
11 Nonfinancial corporations	1401.5	1590.6	1819.8	2095.2	2370.4	2526.9	2595.7	2717.7	11
12 Financial institutions	79.7	89.2	107.5	129.2	152.9	172.8	191.1	216.6	12
13 Residential structures (1)	1891.2	2211.2	2547.1	2840.0	3049.6	3148.3	3279.9	3448.6	13
14 Households: owner-occupants	1398.4	1644.3	1872.8	2062.1	2193.3	2265.7	2368.3	2496.8	14
15 Nonprofit institutions	31.0	35.7	41.2	46.5	50.0	51.6	53.3	55.5	15
16 Farm business	44.5	50.0	55.0	60.3	63.4	64.3	64.5	65.0	16
17 Nonfarm noncorp. business	392.3	453.8	547.8	638.4	708.7	731.8	758.1	794.6	17
18 Nonfinancial corporations	22.3	26.1	28.9	31.5	33.0	33.7	34.5	35.5	18
19 Real estate invest. trusts	2.7	1.3	1.3	1.2	1.2	1.2	1.1	1.3	19
20 Inventories (2)	521.6	605.3	702.6	784.2	836.1	817.1	827.6	898.8	20
21 Farm business	75.2	92.1	97.9	104.9	101.4	103.6	103.2	100.9	21
22 Nonfarm noncorp. business	29.5	32.6	35.5	35.3	34.8	34.1	34.4	37.4	22
23 Nonfinancial corporations	416.9	480.6	569.2	644.0	699.9	679.4	690.0	760.5	23
24 Consumer durables (households)	725.5	815.2	924.4	1014.3	1086.2	1133.7	1193.8	1281.5	24
25 Land at market value	1827.7	2154.9	2577.9	3004.1	3282.3	3488.0	3741.6	4035.9	25
26 Households&nonprofit insts.	795.9	950.1	1161.6	1380.8	1548.7	1671.7	1805.0	2056.7	26
27 Farm business	453.2	538.7	635.7	703.8	695.4	659.3	667.6	570.8	27
28 Nonfarm noncorp. business	214.8	252.7	305.6	377.7	429.1	492.5	560.2	651.5	28
29 Nonfinancial corporations	341.6	388.2	446.0	508.0	571.2	620.4	659.4	701.9	29
30 Financial institutions	22.2	25.2	29.0	33.8	38.0	44.1	49.4	55.1	30
Memo:									
31 Total real estate	4798.1	5590.6	6530.7	7456.8	8153.5	8585.8	9038.6	9615.6	31
32 Households&nonprofit insts.	2361.3	2783.5	3249.8	3684.4	4005.2	4217.2	4469.5	4866.3	32
33 Farm business	556.5	656.0	767.8	850.1	851.7	819.1	829.3	735.0	33
34 Nonfarm noncorp. business	751.0	871.0	1041.0	1234.3	1390.5	1495.3	1595.6	1740.5	34
35 Nonfarm nonfin. corporations	1070.9	1218.7	1400.6	1604.5	1809.7	1942.1	2019.2	2133.4	35
36 Private finan. institutions	58.4	61.6	71.5	83.5	96.5	112.0	124.9	140.4	36

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

Data are in billions of dollars.

B.12 Distribution of Tangible Assets by Sector

Year-End Outstandings

Year-End Outstandings

	1985	1986	1987	1988	1989	1990	1991	1992		
1	14334.9	15128.4	16120.3	17087.6	18215.4	18206.0	18340.5	18307.4	Total holdings of tangibles	1
2	6625.8	7121.8	7677.7	8126.4	8731.9	8747.4	9255.0	9515.1	Households&nonprofit insts.	2
3	830.6	774.9	816.8	840.9	864.6	870.8	858.8	858.1	Farm business	3
4	2170.5	2329.0	2472.0	2605.7	2776.0	2724.0	2625.0	2508.9	Nonfarm noncorp. business	4
5	4399.3	4547.3	4751.4	5056.6	5335.0	5333.8	5052.7	4858.9	Nonfinancial corporations	5
6	308.7	355.5	402.5	458.0	507.8	530.0	549.0	569.4	Financial institutions	6
7	4112.7	4322.2	4515.9	4810.3	5084.2	5334.2	5438.2	5538.6	Plant and equipment (1)	7
8	308.1	327.8	349.9	376.9	403.6	426.6	443.1	466.5	Nonprofit institutions	8
9	178.5	174.2	170.7	167.9	169.1	168.3	163.8	158.5	Farm business	9
10	528.3	565.5	600.8	649.2	692.2	724.1	729.6	731.0	Nonfarm noncorp. business	10
11	2853.6	2975.4	3080.6	3260.2	3419.9	3577.8	3643.0	3695.7	Nonfinancial corporations	11
12	244.1	279.3	313.9	356.1	399.4	437.4	458.6	488.9	Financial institutions	12
13	3639.1	3902.1	4213.2	4298.0	4566.1	4795.9	4973.4	5188.2	Residential structures (1)	13
14	2634.1	2840.6	3081.8	3156.5	3370.3	3560.1	3710.9	3898.0	Households: owner-occupants	14
15	58.4	61.9	66.3	66.9	70.2	72.9	74.5	76.2	Nonprofit institutions	15
16	65.5	66.8	69.3	68.1	70.2	72.4	73.9	75.0	Farm business	16
17	842.6	892.3	953.0	963.5	1010.7	1044.5	1067.3	1091.6	Nonfarm noncorp. business	17
18	36.8	38.4	40.3	39.9	41.7	42.0	42.1	41.7	Nonfinancial corporations	18
19	1.7	2.0	2.6	3.0	3.1	4.0	4.6	5.7	Real estate invest. trusts	19
20	904.3	887.8	950.6	1023.8	1081.1	1105.6	1082.1	1100.5	Inventories (2)	20
21	96.6	90.5	90.9	95.4	96.3	94.6	90.5	94.4	Farm business	21
22	39.6	38.4	42.0	45.3	48.8	49.6	49.6	50.3	Nonfarm noncorp. business	22
23	768.1	758.9	817.7	883.1	936.0	961.6	942.0	955.8	Nonfinancial corporations	23
24	1391.1	1527.5	1659.5	1808.4	1929.6	2030.7	2122.7	2191.0	Consumer durables (households)	24
25	4287.8	4488.7	4781.1	5147.1	5554.3	4939.7	4724.2	4289.0	Land at market value	25
26	2234.0	2364.1	2520.2	2717.6	2958.2	2657.2	2903.8	2883.3	Households&nonprofit insts.	26
27	490.1	443.4	485.9	509.4	529.0	535.5	530.5	530.3	Farm business	27
28	759.9	832.7	876.3	947.8	1024.4	906.0	778.5	633.0	Nonfarm noncorp. business	28
29	740.8	774.5	812.7	873.3	937.4	752.4	425.5	165.7	Nonfinancial corporations	29
30	62.9	74.1	86.0	98.9	105.4	88.6	85.8	76.8	Financial institutions	30
Memo:										
31	10184.8	10741.4	11453.8	12077.9	12902.3	12626.0	12647.8	12492.3	Total real estate	31
32	5197.7	5552.7	5971.0	6264.2	6741.1	6647.6	7057.4	7242.2	Households&nonprofit insts.	32
33	657.0	613.0	658.6	682.2	703.9	711.4	705.6	705.1	Farm business	33
34	1920.8	2062.7	2188.9	2300.5	2450.0	2383.9	2283.3	2165.5	Nonfarm noncorp. business	34
35	2248.4	2327.6	2423.8	2592.5	2746.3	2622.2	2332.2	2103.8	Nonfarm nonfin. corporations	35
36	161.0	185.4	211.5	238.5	261.0	260.8	269.2	275.7	Private finan. institutions	36

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

Data are in billions of dollars.

20
Year-End Outstandings

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

Year-End Outstandings

	1945	1946	1947	1948	1949	1950	1951	1952	
1 Total assets	730.8	793.6	878.7	928.6	974.2	1092.9	1199.5	1277.0	1
2 Tangible assets	192.3	220.1	260.7	294.7	323.5	373.1	419.1	455.2	2
3 Reproducible assets	126.2	150.3	184.0	211.2	232.4	276.0	313.0	337.2	3
4 Residential structures	73.5	88.9	108.8	124.1	134.6	154.9	173.8	187.4	4
5 Owner-occupied housing	70.2	85.1	104.5	119.6	130.0	150.0	168.8	182.3	5
6 Nonprofit institutions	3.3	3.8	4.3	4.5	4.6	4.8	5.0	5.1	6
7 Nonprofit plant & equip.	6.4	8.2	10.0	10.9	11.3	13.0	14.8	15.8	7
8 Consumer durables	46.2	53.2	65.1	76.3	86.6	108.2	124.4	134.0	8
9 Land	66.1	69.8	76.7	83.4	91.0	97.1	106.1	118.0	9
10 Owner-occupied (2)	62.4	64.5	70.9	77.4	84.7	89.7	98.0	109.3	10
11 Nonprofit institutions	3.8	5.2	5.8	6.0	6.4	7.4	8.0	8.7	11
12 Total financial assets	538.5	573.5	618.0	634.0	650.8	719.8	780.4	821.8	12
13 Deposits & cr. mkt. instr.	194.3	204.9	209.4	211.6	213.4	219.9	229.7	247.8	13
14 Checkable deposits & curr.	53.0	57.9	57.8	55.4	53.5	56.0	60.1	62.1	14
15 Small time & savings dep.	50.1	56.4	59.9	62.1	64.6	67.1	71.9	79.6	15
16 Money market fund shares	-	-	-	-	-	-	-	-	16
17 Large time deposits	0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.4	17
18 Credit market instruments	91.1	90.3	91.6	93.8	94.9	96.5	97.4	105.7	18
19 U.S. govt. securities	66.4	65.0	64.9	65.7	67.1	66.2	65.3	67.5	19
20 Savings bonds	42.9	44.2	46.2	47.8	49.3	49.6	49.1	49.2	20
21 Other Treasury issues	23.6	21.0	18.9	18.1	18.0	17.0	16.5	18.4	21
22 Agency issues	-1	-2	-3	-2	-2	-4	-2	*	22
23 Tax-exempt securities	3.9	3.8	4.5	4.6	3.7	5.5	5.7	11.0	23
24 Corporate & fgn. bonds	8.6	7.8	7.1	7.1	6.8	6.8	7.0	7.0	24
25 Mortgages	12.2	13.7	15.0	16.2	16.9	17.5	18.4	19.1	25
26 Open-market paper	*	0.1	0.2	0.3	0.4	0.5	0.9	1.2	26
27 Mutual fund shares	1.3	1.3	1.4	1.5	3.1	3.3	3.5	3.9	27
28 Corporate equities	110.3	102.1	99.8	98.6	106.4	130.3	152.8	166.5	28
29 Life insurance reserves	39.6	43.4	46.5	49.4	52.1	55.0	57.8	60.7	29
30 Pension fund reserves	12.3	13.5	15.8	18.2	21.1	24.3	27.8	32.6	30
31 Equity in noncorp. bus. (3)	173.9	200.6	236.8	246.1	245.7	277.3	298.7	299.6	31
32 Security credit	0.7	0.7	0.7	0.7	0.7	1.0	0.9	0.7	32
33 Miscellaneous assets	6.3	7.1	7.6	8.0	8.4	8.7	9.3	10.0	33
34 Total liabilities	30.9	37.5	46.3	54.8	63.1	74.4	84.8	95.1	34
35 Credit market instruments	28.5	35.6	44.1	52.5	60.4	71.0	81.3	91.4	35
36 Home mortgages	18.0	21.9	26.6	31.2	35.3	41.7	48.0	54.2	36
37 Other mortgages	0.5	0.6	0.8	1.1	1.5	2.0	2.5	3.0	37
38 Tax-exempt debt	-	-	-	-	-	-	-	-	38
39 Installment cons. credit	2.6	4.4	7.1	9.5	12.2	15.5	16.2	20.5	39
40 Other consumer credit	5.0	6.3	7.4	8.2	8.6	8.5	11.0	10.1	40
41 Bank loans n.e.c.	0.3	0.3	0.2	0.3	0.4	0.7	0.8	0.8	41
42 Other loans	2.1	2.0	2.1	2.2	2.4	2.6	2.8	2.9	42
43 Security credit	1.2	0.6	0.6	0.6	0.9	1.5	1.4	1.5	43
44 Trade credit	0.5	0.7	0.8	0.9	0.9	1.0	1.0	1.1	44
45 Deferred and unpaid life insurance premiums	0.6	0.7	0.8	0.8	0.9	1.0	1.1	1.2	45
46 Net worth	699.9	756.1	832.4	873.9	911.1	1018.5	1114.7	1181.9	46

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

Memo:

47 Total owner-occ. real estate	132.5	149.6	175.5	197.1	214.7	239.7	266.8	291.6	47
48 Home mortgages as percent of owner-occ. real estate	13.5%	14.6%	15.1%	15.8%	16.4%	17.4%	17.9%	18.5%	48
49 Total nonprofit real estate	13.2	16.8	19.5	20.6	21.4	24.1	26.6	28.2	49

Data are in billions of dollars.

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

Year-End Outstandings

Year-End Outstandings

	1953	1954	1955	1956	1957	1958	1959	1960		
1	1324.6	1447.1	1579.8	1687.5	1718.1	1898.1	2003.7	2062.8	Total assets	1
2	486.3	514.4	557.9	603.2	634.3	664.1	699.1	730.0	Tangible assets	2
3	358.8	379.6	413.4	447.9	466.9	486.2	512.2	533.7	Reproducible assets	3
4	199.3	214.9	236.5	253.9	267.1	279.2	296.6	311.9	Residential structures	4
5	194.2	209.7	231.1	248.4	261.5	273.4	290.5	305.6	Owner-occupied housing	5
6	5.1	5.2	5.4	5.5	5.6	5.8	6.0	6.2	Nonprofit institutions	6
7	16.5	17.6	19.6	22.1	23.7	25.0	26.6	28.1	Nonprofit plant & equip.	7
8	143.0	147.1	157.3	171.9	176.2	182.0	189.0	193.7	Consumer durables	8
9	127.5	134.9	144.5	155.3	167.4	178.0	187.0	196.3	Land	9
10	118.4	125.7	133.8	143.5	154.8	165.4	173.8	182.6	Owner-occupied (2)	10
11	9.1	9.2	10.7	11.8	12.6	12.6	13.1	13.8	Nonprofit institutions	11
12	838.3	932.7	1022.0	1084.3	1083.7	1234.0	1304.6	1332.8	Total financial assets	12
13	262.3	273.4	291.6	309.9	327.5	344.9	369.9	390.4	Deposits & cr. mkt. instr.	13
14	63.2	65.0	65.9	67.6	66.5	68.6	71.5	73.2	Checkable deposits & curr.	14
15	87.9	97.2	105.9	115.5	127.5	141.6	153.1	164.8	Small time & savings dep.	15
16	-	-	-	-	-	-	-	-	Money market fund shares	16
17	0.4	0.3	0.2	-	-1	-3	-4	-	Large time deposits	17
18	110.8	111.0	119.6	126.9	133.7	135.0	145.7	152.5	Credit market instruments	18
19	68.3	66.4	69.6	71.4	73.2	69.7	74.2	73.7	U.S. govt. securities	19
20	49.4	50.0	50.2	50.1	48.2	47.7	45.9	45.6	Savings bonds	20
21	18.8	16.3	18.8	20.3	23.5	21.2	26.0	27.0	Other Treasury issues	21
22	0.2	0.1	0.6	1.0	1.5	0.8	2.3	1.0	Agency issues	22
23	13.9	16.0	19.2	21.9	23.9	24.6	28.4	31.0	Tax-exempt securities	23
24	7.0	6.2	6.9	8.0	8.8	10.1	10.7	11.6	Corporate & fgn. bonds	24
25	20.1	21.2	22.5	24.1	26.0	28.6	30.7	33.4	Mortgages	25
26	1.5	1.2	1.5	1.6	1.8	2.0	1.8	2.8	Open-market paper	26
27	4.1	6.1	7.8	9.0	8.7	13.2	15.8	17.0	Mutual fund shares	27
28	158.3	228.9	278.5	296.0	258.7	360.1	386.2	378.4	Corporate equities	28
29	63.6	66.3	69.3	72.7	75.5	78.5	82.0	85.2	Life insurance reserves	29
30	37.5	42.7	50.5	56.6	62.7	72.7	82.4	90.8	Pension fund reserves	30
31	301.2	303.3	312.0	327.4	337.7	351.1	354.5	356.5	Equity in noncorp. bus. (3)	31
32	0.7	1.0	0.9	0.9	0.9	1.2	1.0	1.1	Security credit	32
33	10.6	10.9	11.4	11.7	12.0	12.3	12.8	13.3	Miscellaneous assets	33
34	107.9	119.7	140.0	155.9	168.0	180.4	203.2	220.0	Total liabilities	34
35	103.6	114.5	134.1	149.6	161.7	172.9	195.1	211.7	Credit market instruments	35
36	61.4	70.1	82.1	92.8	101.3	110.5	123.1	133.9	Home mortgages	36
37	3.4	4.0	4.6	5.3	6.0	6.8	7.6	8.4	Other mortgages	37
38	-	-	-	-	-	-	-	-	Tax-exempt debt	38
39	24.3	24.9	30.3	33.2	35.4	35.3	41.1	45.1	Installment cons. credit	39
40	10.4	11.1	12.7	13.4	13.8	14.2	16.1	16.2	Other consumer credit	40
41	0.9	1.0	0.8	1.0	0.8	1.3	1.8	1.9	Bank loans n.e.c.	41
42	3.1	3.4	3.6	3.9	4.4	4.8	5.4	6.3	Other loans	42
43	1.8	2.6	3.0	3.1	2.7	3.7	3.7	3.6	Security credit	43
44	1.2	1.3	1.4	1.5	1.7	1.8	2.2	2.3	Trade credit	44
45	1.3	1.3	1.5	1.7	1.8	2.0	2.2	2.4	Deferred and unpaid life insurance premiums	45
46	1216.7	1327.4	1439.8	1531.7	1550.1	1717.8	1800.5	1842.9	Net worth	46
									(1) Households, personal trusts, and nonprofit organizations.	
									(2) Includes vacant land.	
									(3) Noncorporate farms, nonfarm noncorporate business, and unincorporated security brokers and dealers.	
									Memo:	
47	312.6	335.4	364.8	391.9	416.3	438.8	464.4	488.2	Total owner-occ. real estate	47
48	19.6%	20.9%	22.5%	23.6%	24.3%	25.1%	26.5%	27.4%	Home mortgages as percent of owner-occ. real estate	48
49	29.0	30.1	33.7	37.1	39.3	40.6	42.7	45.0	Total nonprofit real estate	49

Data are in billions of dollars.

	1961	1962	1963	1964	1965	1966	1967	1968	
1 Total assets	2245.3	2262.3	2437.8	2603.0	2802.6	2895.8	3209.8	3587.6	1
2 Tangible assets	761.2	794.5	833.0	874.9	919.2	991.8	1059.4	1182.0	2
3 Reproducible assets	552.6	574.7	598.5	635.9	672.9	733.7	786.5	879.7	3
4 Residential structures	325.4	339.4	349.9	373.4	394.0	427.7	452.4	508.3	4
5 Owner-occupied housing	318.8	332.3	342.4	365.1	385.0	417.7	441.8	496.2	5
6 Nonprofit institutions	6.6	7.1	7.5	8.3	9.0	10.0	10.7	12.0	6
7 Nonprofit plant & equip.	30.4	33.0	35.8	38.8	42.8	47.5	50.9	57.2	7
8 Consumer durables	196.8	202.3	212.8	223.7	236.1	258.5	283.2	314.2	8
9 Land	208.7	219.7	234.5	239.1	246.3	258.2	272.9	302.4	9
10 Owner-occupied (2)	193.7	203.7	216.8	219.6	224.6	234.2	246.4	272.5	10
11 Nonprofit institutions	15.0	16.0	17.7	19.5	21.8	24.0	26.5	29.9	11
12 Total financial assets	1484.1	1467.9	1604.8	1728.1	1883.4	1904.0	2150.4	2405.6	12
13 Deposits & cr. mkt. instr.	410.9	439.1	471.8	510.1	549.8	591.2	642.7	694.4	13
14 Checkable deposits & curr.	71.8	71.3	75.8	82.0	88.6	91.0	101.2	110.5	14
15 Small time & savings dep.	182.9	208.7	234.2	259.8	287.0	305.2	339.7	366.3	15
16 Money market fund shares	-	-	-	-	-	-	-	-	16
17 Large time deposits	0.2	0.6	1.3	2.0	2.6	3.6	4.3	8.6	17
18 Credit market instruments	156.0	158.6	160.5	166.4	171.5	191.4	197.5	209.0	18
19 U.S. govt. securities	73.0	74.4	73.4	74.4	76.4	85.4	85.7	88.4	19
20 Savings bonds	46.4	47.0	48.1	49.1	49.7	50.2	51.2	51.9	20
21 Other Treasury issues	25.9	27.2	25.3	25.1	25.6	29.3	28.2	30.4	21
22 Agency issues	0.6	0.2	-1	0.2	1.1	5.9	6.3	6.1	22
23 Tax-exempt securities	32.5	32.1	32.1	34.9	36.5	41.2	38.2	36.5	23
24 Corporate & fgn. bonds	11.4	10.2	10.2	9.9	9.9	12.0	16.9	22.9	24
25 Mortgages	36.7	38.8	40.3	41.7	42.2	44.2	46.0	48.4	25
26 Open-market paper	2.5	3.2	4.5	5.5	6.5	8.6	10.6	12.8	26
27 Mutual fund shares	22.9	20.9	24.8	28.4	34.4	33.9	43.0	49.5	27
28 Corporate equities	477.9	416.2	488.7	535.7	600.5	540.9	676.3	806.9	28
29 Life insurance reserves	88.6	92.4	96.6	101.1	105.9	110.6	115.5	120.3	29
30 Pension fund reserves	103.7	109.6	123.2	139.2	155.5	165.1	187.3	209.1	30
31 Equity in noncorp. bus. (3)	365.0	374.1	383.6	396.1	417.9	441.4	460.7	496.6	31
32 Security credit	1.2	1.2	1.2	1.7	2.5	2.7	4.9	7.0	32
33 Miscellaneous assets	13.8	14.3	14.8	15.7	17.0	18.2	19.8	21.6	33
34 Total liabilities	237.2	258.2	286.2	314.3	344.2	366.6	391.3	425.1	34
35 Credit market instruments	227.6	248.5	274.4	302.5	331.4	353.1	373.9	404.2	35
36 Home mortgages	145.6	159.0	174.6	190.8	207.0	219.5	231.9	247.0	36
37 Other mortgages	9.3	10.3	11.3	12.3	13.4	14.6	15.6	16.7	37
38 Tax-exempt debt	-	-	-	-	-	-	-	-	38
39 Installment cons. credit	46.0	51.0	57.8	65.6	73.9	79.3	83.1	91.7	39
40 Other consumer credit	17.4	18.4	20.0	21.8	23.6	24.1	25.4	27.6	40
41 Bank loans n.e.c.	2.2	2.1	2.3	2.9	3.6	3.7	4.5	5.9	41
42 Other loans	7.0	7.7	8.4	9.2	10.0	11.9	13.3	15.3	42
43 Security credit	4.6	4.5	6.0	5.5	5.9	5.8	8.9	11.5	43
44 Trade credit	2.5	2.6	2.9	3.2	3.6	4.0	4.6	5.2	44
45 Deferred and unpaid life insurance premiums	2.5	2.7	2.9	3.0	3.3	3.7	3.9	4.3	45
46 Net worth	2008.1	2004.1	2151.6	2288.7	2458.4	2529.2	2818.5	3162.4	46

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

Memo:

47 Total owner-occ. real estate	512.5	535.9	559.2	584.6	609.6	651.9	688.2	768.7	47
Home mortgages as percent of owner-occ. real estate	28.4%	29.6%	31.2%	32.6%	33.9%	33.6%	33.7%	32.1%	48
49 Total nonprofit real estate	48.6	52.7	57.2	62.6	69.3	76.8	83.0	93.7	49

Data are in billions of dollars.

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

23

Year-End Outstandings

Year-End Outstandings

	1969	1970	1971	1972	1973	1974	1975	1976		
1	3673.8	3840.2	4224.7	4722.1	4978.7	5220.3	5904.2	6643.7	Total assets	1
2	1286.8	1368.4	1483.4	1673.5	1894.3	2154.0	2399.1	2692.5	Tangible assets	2
3	965.5	1032.0	1129.8	1278.8	1449.9	1651.6	1812.9	2011.4	Reproducible assets	3
4	557.4	588.1	655.3	763.2	876.9	991.2	1091.5	1224.3	Residential structures	4
5	544.3	574.4	640.4	745.7	856.9	968.9	1066.9	1197.2	Owner-occupied housing	5
6	13.2	13.7	14.9	17.5	20.1	22.3	24.6	27.1	Nonprofit institutions	6
7	64.4	71.5	80.8	90.9	102.5	116.2	125.7	134.3	Nonprofit plant & equip.	7
8	343.7	372.4	393.7	424.7	470.5	544.2	595.7	652.8	Consumer durables	8
9	321.2	336.4	353.7	394.7	444.4	502.4	586.2	681.2	Land	9
10	286.4	297.6	310.6	345.6	384.6	433.5	513.2	602.0	Owner-occupied (2)	10
11	34.8	38.8	43.1	49.1	59.8	68.9	73.0	79.2	Nonprofit institutions	11
12	2387.1	2471.8	2741.3	3048.7	3084.3	3066.3	3505.1	3951.2	Total financial assets	12
13	744.0	796.0	868.7	952.3	1048.7	1152.1	1251.4	1386.7	Deposits & cr. mkt. instr.	13
14	109.3	116.6	129.9	141.7	150.2	156.0	161.5	175.1	Checkable deposits & curr.	14
15	380.7	410.7	478.5	547.6	587.2	624.4	721.0	837.2	Small time & savings dep.	15
16	-	-	-	-	-	2.4	3.7	3.7	Money market fund shares	16
17	3.2	15.3	13.6	16.7	39.1	56.5	37.2	26.7	Large time deposits	17
18	250.8	253.3	246.7	246.2	272.2	312.7	328.0	343.9	Credit market instruments	18
19	105.1	99.4	89.4	86.6	96.7	108.9	121.1	123.8	U.S. govt. securities	19
20	51.8	52.1	54.4	57.7	60.4	63.3	67.4	72.0	Savings bonds	20
21	42.0	31.4	20.4	20.1	28.0	31.9	45.8	39.9	Other Treasury issues	21
22	11.3	15.9	14.6	8.9	8.3	13.7	7.9	11.9	Agency issues	22
23	47.2	47.1	46.0	47.7	55.1	62.2	67.2	73.7	Tax-exempt securities	23
24	28.8	38.4	48.4	52.4	57.2	67.1	75.9	84.1	Corporate & fgn. bonds	24
25	50.7	51.5	48.9	49.8	48.8	52.1	55.3	59.7	Mortgages	25
26	19.0	16.8	14.0	9.7	14.4	22.5	8.5	2.7	Open-market paper	26
27	45.6	44.5	53.0	56.4	43.7	31.8	38.7	41.4	Mutual fund shares	27
28	699.1	682.7	778.0	862.0	663.6	460.2	600.5	716.7	Corporate equities	28
29	125.4	130.7	137.1	143.9	151.3	158.4	166.5	175.3	Life insurance reserves	29
30	219.8	240.8	277.9	331.3	338.0	345.3	444.1	507.5	Pension fund reserves	30
31	524.3	546.4	593.2	666.4	800.1	877.8	958.9	1071.9	Equity in noncorp. bus. (3)	31
32	5.2	4.4	4.9	5.0	4.9	3.9	4.5	5.7	Security credit	32
33	23.8	26.3	28.7	31.3	34.1	36.8	40.6	46.0	Miscellaneous assets	33
34	453.2	473.5	520.5	583.4	651.1	698.6	747.5	842.3	Total liabilities	34
35	434.5	455.1	498.3	556.1	626.8	674.1	719.9	808.5	Credit market instruments	35
36	262.3	273.6	296.5	331.9	370.7	401.7	439.2	499.5	Home mortgages	36
37	17.9	19.0	20.3	21.5	22.6	23.7	24.8	25.6	Other mortgages	37
38	-	-	-	-	0.4	1.3	2.7	4.7	Tax-exempt debt	38
39	101.2	105.5	118.3	133.2	155.1	164.6	168.7	188.7	Installment cons. credit	39
40	28.1	28.3	31.2	35.3	37.8	37.7	38.8	41.7	Other consumer credit	40
41	6.8	7.7	9.9	10.7	14.1	15.6	14.1	14.9	Bank loans n.e.c.	41
42	18.3	20.9	22.3	23.6	26.2	29.4	31.5	33.4	Other loans	42
43	8.2	6.9	9.5	13.1	8.9	7.4	8.3	12.5	Security credit	43
44	5.8	6.5	7.3	8.2	8.9	10.1	11.6	12.9	Trade credit	44
45	4.7	5.1	5.4	6.0	6.4	7.1	7.7	8.4	Deferred and unpaid life insurance premiums	45
46	3220.6	3366.7	3704.2	4138.8	4327.6	4521.7	5156.7	5801.4	Net worth	46
									(1) Households, personal trusts, and nonprofit organizations.	
									(2) Includes vacant land.	
									(3) Noncorporate farms, nonfarm noncorporate business, and unincorporated security brokers and dealers.	
									Memo:	
47	830.7	872.0	950.9	1091.4	1241.5	1402.4	1580.2	1799.2	Total owner-occ. real estate	47
48	31.5%	31.3%	31.1%	30.4%	29.8%	28.6%	27.7%	27.7%	Home mortgages as percent of owner-occ. real estate	48
49	106.6	117.8	132.3	150.6	174.9	198.5	213.5	230.2	Total nonprofit real estate	49

Data are in billions of dollars.

24
Year-End Outstandings

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

Year-End Outstandings

	1977	1978	1979	1980	1981	1982	1983	1984	
1 Total assets	7340.1	8351.7	9655.0	11109.9	11921.8	12771.9	13848.1	14875.6	1
2 Tangible assets	3098.0	3612.3	4191.0	4719.4	5115.9	5378.7	5693.8	6181.3	2
3 Reproducible assets	2302.1	2662.2	3029.4	3338.6	3567.3	3707.0	3888.7	4124.6	3
4 Residential structures	1429.4	1680.0	1914.1	2108.7	2243.3	2317.3	2421.6	2552.2	4
5 Owner-occupied housing	1398.4	1644.3	1872.8	2062.1	2193.3	2265.7	2368.3	2495.8	5
6 Nonprofit institutions	31.0	35.7	41.2	46.5	50.0	51.6	53.3	55.5	6
7 Nonprofit plant & equip.	147.2	167.1	190.9	215.6	237.8	256.0	273.4	290.9	7
8 Consumer durables	725.5	815.2	924.4	1014.3	1086.2	1133.7	1193.8	1281.5	8
9 Land	795.9	950.1	1161.6	1380.8	1548.7	1671.7	1805.0	2056.7	9
10 Owner-occupied (2)	706.0	844.9	1036.7	1243.8	1398.8	1512.9	1636.6	1873.8	10
11 Nonprofit institutions	89.9	105.2	124.9	137.1	149.9	158.8	168.5	182.8	11
12 Total financial assets	4242.1	4739.4	5464.0	6390.5	6805.8	7393.3	8154.3	8694.4	12
13 Deposits & cr. mkt. instr.	1533.9	1709.6	1923.1	2139.9	2366.4	2562.2	2838.1	3208.8	13
14 Checkable deposits & curr.	192.2	216.8	249.5	260.4	294.4	316.1	342.0	358.4	14
15 Small time & savings dep.	932.7	998.4	1058.2	1140.7	1188.2	1322.5	1532.6	1685.7	15
16 Money market fund shares	3.4	9.4	40.0	64.9	155.6	189.4	158.4	202.4	16
17 Large time deposits	34.5	64.9	72.5	111.9	126.0	84.8	56.2	108.5	17
18 Credit market instruments	371.1	420.1	502.9	562.0	602.2	649.4	748.9	853.8	18
19 U.S. govt. securities	133.1	148.6	208.0	240.7	261.2	272.2	321.0	390.0	19
20 Savings bonds	76.8	80.7	79.9	72.5	68.2	68.3	71.5	74.5	20
21 Other Treasury issues	45.2	47.3	91.1	121.6	144.7	170.9	213.6	257.7	21
22 Agency issues	11.2	20.6	37.0	46.6	48.3	33.0	35.9	57.8	22
23 Tax-exempt securities	79.8	94.0	102.0	102.4	122.8	153.2	192.1	223.6	23
24 Corporate & fgn. bonds	75.2	70.2	64.5	69.3	68.5	63.6	53.1	50.7	24
25 Mortgages	66.5	76.0	89.4	107.0	117.3	126.1	127.1	127.8	25
26 Open-market paper	16.5	31.4	38.9	42.6	32.3	34.3	55.7	61.6	26
27 Mutual fund shares	40.4	41.1	44.8	52.1	52.6	66.7	98.0	117.7	27
28 Corporate equities	668.5	663.9	812.2	1111.3	1051.2	1128.4	1267.8	1264.5	28
29 Life insurance reserves	184.8	196.0	206.7	216.4	225.6	232.8	240.8	246.0	29
30 Pension fund reserves	560.3	661.5	767.1	916.1	996.9	1279.3	1520.8	1698.3	30
31 Equity in noncorp. bus. (3)	1195.6	1399.2	1633.1	1865.0	2017.9	2018.6	2065.4	2033.3	31
32 Security credit	5.7	8.5	10.4	16.2	14.7	17.8	20.6	21.6	32
33 Miscellaneous assets	52.9	59.5	66.7	73.5	80.4	87.4	102.9	104.2	33
34 Total liabilities	983.5	1151.1	1320.2	1465.6	1584.5	1669.6	1846.6	2073.4	34
35 Credit market instruments	945.3	1107.0	1272.1	1405.8	1521.7	1600.3	1766.0	1993.3	35
36 Home mortgages	590.0	696.4	808.6	918.0	992.8	1033.7	1130.1	1265.1	36
37 Other mortgages	26.7	28.1	29.6	31.5	33.8	36.4	38.9	41.4	37
38 Tax-exempt debt	8.1	10.7	13.6	16.7	21.1	29.6	41.0	51.2	38
39 Installment cons. credit	223.7	264.7	300.3	302.1	315.5	330.4	374.5	449.5	39
40 Other consumer credit	43.5	47.6	52.4	53.3	56.8	58.3	63.2	69.8	40
41 Bank loans n.e.c.	17.6	20.1	21.7	29.5	35.9	38.6	41.8	37.0	41
42 Other loans	35.7	39.5	45.9	54.7	65.8	73.2	76.5	79.4	42
43 Security credit	14.5	17.1	17.5	24.7	23.0	25.8	34.2	31.8	43
44 Trade credit	14.4	16.6	18.9	22.1	25.1	27.9	30.3	33.1	44
45 Deferred and unpaid life insurance premiums	9.3	10.3	11.7	12.9	14.7	15.5	16.1	15.1	45
46 Net worth	6356.6	7200.6	8334.8	9644.3	10337.3	11102.4	12001.5	12802.2	46

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

Memo:

47 Total owner-occ. real estate	2104.4	2489.3	2909.5	3305.9	3592.1	3778.6	4004.9	4370.6	47
Home mortgages as percent of owner-occ. real estate	28.0%	27.9%	27.7%	27.7%	27.6%	27.3%	28.2%	28.9%	48
49 Total nonprofit real estate	256.9	294.2	340.3	378.5	413.2	438.6	464.6	495.7	49

Data are in billions of dollars.

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

Year-End Outstandings

Year-End Outstandings

	1985	1986	1987	1988	1989	1990	1991	1992		
1	16445.1	17925.6	19060.4	20482.7	22535.7	22731.5	24688.9	25695.8	Total assets	1
2	6625.8	7121.8	7677.7	8126.4	8731.9	8747.4	9255.0	9515.1	Tangible assets	2
3	4391.7	4757.8	5157.5	5408.7	5773.7	6090.2	6351.2	6631.7	Reproducible assets	3
4	2692.5	2902.5	3148.1	3223.4	3440.5	3633.0	3785.5	3974.3	Residential structures	4
5	2634.1	2840.6	3081.8	3156.5	3370.3	3560.1	3710.9	3898.0	Owner-occupied housing	5
6	58.4	61.9	66.3	66.9	70.2	72.9	74.5	76.2	Nonprofit institutions	6
7	308.1	327.8	349.9	376.9	403.6	426.6	443.1	466.5	Nonprofit plant & equip.	7
8	1391.1	1527.5	1659.5	1808.4	1929.6	2030.7	2122.7	2191.0	Consumer durables	8
9	2234.0	2364.1	2520.2	2717.6	2958.2	2657.2	2903.8	2883.3	Land	9
10	2038.5	2159.0	2308.7	2486.6	2711.6	2444.9	2757.0	2799.8	Owner-occupied (2)	10
11	195.5	205.0	211.4	231.0	246.6	212.2	146.8	83.5	Nonprofit institutions	11
12	9819.4	10803.8	11382.7	12356.3	13803.7	13984.1	15433.8	16180.7	Total financial assets	12
13	3525.6	3792.1	4138.3	4533.5	4950.0	5218.7	5099.4	5142.9	Deposits & cr. mkt. instr.	13
14	380.2	475.4	481.4	479.4	493.6	516.0	559.7	672.0	Checkable deposits & curr.	14
15	1829.6	1945.7	2005.3	2137.2	2225.4	2279.0	2283.1	2215.1	Small time & savings dep.	15
16	211.1	278.8	278.8	302.4	388.3	432.5	461.0	461.8	Money market fund shares	16
17	72.1	49.5	99.1	129.4	141.5	108.9	61.0	2.1	Large time deposits	17
18	1032.6	1070.9	1273.6	1485.1	1710.1	1882.3	1734.7	1791.9	Credit market instruments	18
19	427.1	386.4	454.2	584.0	680.3	770.9	658.0	650.0	U.S. govt. securities	19
20	79.8	93.3	101.1	109.6	117.7	126.2	138.1	157.3	Savings bonds	20
21	260.3	223.0	226.4	271.1	274.8	314.6	217.0	186.4	Other Treasury issues	21
22	87.0	70.1	126.7	203.3	287.8	330.1	302.9	306.3	Agency issues	22
23	302.8	304.2	397.3	464.8	527.2	557.5	579.3	599.8	Tax-exempt securities	23
24	53.1	103.3	118.4	81.0	116.2	150.9	149.7	130.8	Corporate & fgn. bonds	24
25	127.4	141.2	164.9	181.8	213.1	214.8	245.0	302.0	Mortgages	25
26	122.1	135.7	138.8	173.5	173.4	188.2	102.8	109.4	Open-market paper	26
27	206.9	356.9	406.3	418.0	491.6	514.5	679.7	897.5	Mutual fund shares	27
28	1611.4	1750.7	1600.3	1718.9	2004.1	1841.5	2349.1	2535.3	Corporate equities	28
29	256.7	274.2	300.3	325.5	354.3	380.0	402.0	434.0	Life insurance reserves	29
30	1991.9	2314.3	2470.5	2755.0	3210.5	3303.0	4223.4	4585.8	Pension fund reserves	30
31	2059.3	2121.8	2253.1	2373.1	2524.9	2449.4	2367.8	2263.6	Equity in noncorp. bus. (3)	31
32	35.1	44.0	39.1	40.9	53.2	62.4	87.0	79.7	Security credit	32
33	132.5	149.8	174.9	191.3	206.2	214.6	225.4	242.0	Miscellaneous assets	33
34	2372.9	2694.1	2960.7	3283.6	3618.5	3892.2	4059.7	4281.4	Total liabilities	34
35	2271.0	2584.0	2861.3	3177.3	3508.2	3780.6	3925.5	4140.6	Credit market instruments	35
36	1416.2	1659.6	1875.0	2109.6	2360.5	2598.7	2722.6	2913.4	Home mortgages	36
37	43.8	49.9	82.2	109.2	122.6	133.5	144.1	153.8	Other mortgages	37
38	81.3	79.1	78.2	79.5	81.9	86.0	94.8	101.0	Tax-exempt debt	38
39	526.2	581.1	618.5	673.3	728.9	748.5	742.1	741.4	Installment cons. credit	39
40	75.3	78.0	73.5	68.8	62.9	60.7	54.7	57.8	Other consumer credit	40
41	43.9	46.9	41.6	40.5	52.8	43.3	47.3	46.6	Bank loans n.e.c.	41
42	84.3	89.4	92.4	96.5	98.6	109.8	119.9	126.6	Other loans	42
43	50.7	57.4	41.8	43.5	42.5	38.8	55.1	56.7	Security credit	43
44	36.0	38.7	42.5	47.2	51.4	56.3	61.0	64.4	Trade credit	44
45	15.2	13.9	15.1	15.5	16.4	16.5	18.2	19.6	Deferred and unpaid life insurance premiums	45
46	14072.3	15231.6	16099.7	17199.1	18917.2	18839.3	20629.1	21414.4	Net worth	46
									(1) Households, personal trusts, and nonprofit organizations.	
									(2) Includes vacant land.	
									(3) Noncorporate farms, nonfarm noncorporate business, and unincorporated security brokers and dealers.	
									Memo:	
47	4672.6	4999.6	5390.5	5643.1	6081.9	6005.1	6468.0	6697.9	Total owner-occ. real estate	47
48	30.3%	33.1%	34.7%	37.3%	38.8%	43.2%	42.0%	43.4%	Home mortgages as percent of owner-occ. real estate	48
49	525.0	553.1	580.5	621.1	659.2	642.6	589.4	544.4	Total nonprofit real estate	49

Data are in billions of dollars.

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

Year-End Outstandings	Year-End Outstandings							
	1945	1946	1947	1948	1949	1950	1951	1952
B.102 Farm Business (1)								
1 Total assets	86.7	101.7	123.6	124.8	121.1	144.4	158.5	157.3 1
2 Tangible assets	78.6	92.8	114.9	116.3	113.1	136.4	150.1	149.0 2
3 Reproducible assets	32.5	41.8	62.5	63.1	61.7	73.0	78.9	77.3 3
4 Residential structures	11.4	13.2	15.2	16.3	16.8	17.9	18.9	19.1 4
5 Nonres. plant & equipment	7.0	9.0	11.9	14.5	16.5	19.0	21.4	22.8 5
6 Inventories	14.1	19.6	35.4	32.3	28.4	36.1	38.6	35.4 6
7 Land	46.0	51.1	52.4	53.2	51.4	63.3	71.2	71.7 7
8 Total financial assets	8.1	8.8	8.7	8.4	8.0	8.0	8.4	8.3 8
9 Checkable dep. & currency	7.4	8.0	7.8	7.5	7.0	7.0	7.3	7.1 9
10 Miscellaneous assets	0.7	0.8	0.9	1.0	1.0	1.1	1.1	1.2 10
11 Insurance receivables	0.5	0.6	0.8	0.8	0.9	0.9	1.0	1.1 11
12 Equity in spons. ags. (2)	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1 12
13 Total liabilities	7.6	8.3	9.2	10.2	10.7	12.2	14.0	14.9 13
14 Credit market instruments	6.6	7.0	7.4	8.1	8.5	9.5	10.8	11.6 14
15 Mortgages	4.8	4.9	5.1	5.3	5.6	6.1	6.7	7.2 15
16 Bank loans n.e.c.	1.0	1.3	1.6	1.9	2.0	2.5	3.1	3.3 16
17 Other loans	0.8	0.8	0.8	0.8	0.8	0.9	1.0	1.1 17
18 U.S. government	0.5	0.4	0.3	0.2	0.2	0.2	0.2	0.2 18
19 Fed. Inter. Credit Banks	0.3	0.4	0.5	0.6	0.6	0.7	0.8	0.9 19
20 Trade debt	1.0	1.4	1.7	2.1	2.3	2.7	3.2	3.3 20
21 Net worth	79.1	93.3	114.5	114.5	110.4	132.2	144.4	142.4 21
22 Noncorporate	77.7	91.6	112.3	112.4	108.3	129.7	141.6	139.5 22
23 Corporate	1.4	1.7	2.2	2.2	2.1	2.6	2.8	2.9 23
(1) Corporate and noncorporate farms. (2) Shares in Federal Intermediate Credit Banks and Federal Land Banks.								
Memo:								
24 Total real estate	60.5	68.7	73.5	76.0	75.1	88.9	98.7	100.0 24
B.103 Nonfarm Noncorporate Business								
1 Total assets	104.5	121.2	139.2	149.7	153.8	167.1	177.8	182.5 1
2 Tangible assets	88.4	103.8	120.6	130.7	134.1	145.9	155.8	159.9 2
3 Reproducible assets	72.1	85.1	98.7	106.9	109.0	118.6	126.2	128.2 3
4 Residential structures	50.1	57.2	65.2	68.9	70.3	74.7	78.5	79.8 4
5 Nonres. plant & equipment	14.8	18.6	23.1	25.9	27.0	30.3	33.4	34.4 5
6 Inventories	7.2	9.3	10.4	12.1	11.7	13.6	14.3	14.0 6
7 Land	16.4	18.7	21.9	23.9	25.1	27.3	29.5	31.7 7
8 Total financial assets	16.1	17.4	18.5	18.9	19.7	21.2	22.0	22.7 8
9 Checkable dep. & currency	9.7	9.7	10.1	9.9	10.3	10.5	10.8	10.4 9
10 Time deposits	-	-	-	-	-	-	-	- 10
11 U.S. government securities	-	-	-	-	-	-	-	- 11
12 Consumer credit	1.0	1.2	1.5	1.8	2.1	2.2	2.7	2.7 12
13 Mortgages	-	-	-	-	-	-	-	- 13
14 Trade credit	4.5	5.6	5.9	5.9	6.0	7.1	7.0	7.8 14
15 Miscellaneous assets	0.8	0.9	1.1	1.2	1.3	1.4	1.5	1.7 15
16 Insurance receivables	0.8	0.9	1.1	1.2	1.3	1.4	1.5	1.7 16
17 Equity in spons. ags. (3)	*	*	*	*	*	*	*	* 17
18 Other	-	-	-	-	-	-	-	- 18
19 Total liabilities	8.7	12.1	14.0	15.5	16.1	19.1	20.3	22.1 19
20 Credit market instruments	6.1	8.4	9.6	10.3	10.8	12.8	14.1	15.5 20
21 Mortgages	3.8	4.5	5.1	5.8	6.4	7.5	8.2	8.9 21
22 Home mortgages	0.3	0.5	0.7	0.9	1.0	1.6	1.7	1.9 22
23 Multifamily	2.8	3.0	3.3	4.0	5.0	6.0	7.2	7.8 23
24 Commercial	0.7	1.0	1.1	0.9	0.3	-	-7.2	-8 24
25 Bank loans n.e.c.	0.3	1.0	1.3	1.1	0.8	1.3	1.5	1.7 25
26 Other loans	1.9	2.9	3.2	3.5	3.6	4.0	4.4	4.9 26
27 Taxes payable	-	-	-	-	-	-	-	- 27
28 Trade debt	2.5	3.7	4.4	5.1	5.3	6.3	6.1	6.5 28
29 Miscellaneous liabilities	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1 29
30 Net worth	95.8	109.1	125.2	134.2	137.6	148.0	157.5	160.5 30
(3) Shares in Banks for Cooperatives.								
Memo:								
31 Total real estate	75.7	87.5	100.9	107.4	110.0	118.0	125.4	129.2 31

Data are in billions of dollars.

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

Year-End Outstandings

Year-End Outstandings

	1953	1954	1955	1956	1957	1958	1959	1960		
B.102 Farm Business (1)										
1	155.5	157.3	161.1	169.3	177.2	189.1	193.5	195.8	Total assets	1
2	147.2	149.0	152.7	161.1	169.0	180.5	185.5	188.1	Tangible assets	2
3	76.9	75.5	74.7	76.1	77.5	80.2	78.7	80.4	Reproducible assets	3
4	19.2	19.3	19.6	19.8	19.6	19.4	19.4	19.2	Residential structures	4
5	23.4	23.7	24.8	25.9	26.4	27.0	27.7	28.2	Nonres. plant & equipment	5
6	34.4	32.5	30.2	30.4	31.5	33.8	31.6	33.0	Inventories	6
7	70.3	73.5	78.1	85.0	91.5	100.3	106.7	107.7	Land	7
8	8.3	8.3	8.4	8.3	8.2	8.6	8.0	7.7	Total financial assets	8
9	7.0	6.9	6.9	6.7	6.6	6.9	6.2	5.8	Checkable dep. & currency	9
10	1.3	1.4	1.5	1.6	1.6	1.7	1.8	1.8	Miscellaneous assets	10
11	1.2	1.2	1.3	1.4	1.4	1.5	1.6	1.6	Insurance receivables	11
12	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.2	Equity in spons. ass. (2)	12
13	14.5	15.4	16.9	17.8	19.2	21.2	23.6	24.8	Total liabilities	13
14	11.5	12.3	13.7	14.6	15.6	17.0	18.9	20.0	Credit market instruments	14
15	7.7	8.2	9.0	9.8	10.4	11.1	12.1	12.8	Mortgages	15
16	2.7	2.9	3.4	3.4	3.8	4.2	4.9	5.1	Bank loans n.e.c.	16
17	1.1	1.2	1.3	1.4	1.5	1.7	2.0	2.1	Other loans	17
18	0.4	0.5	0.6	0.6	0.6	0.6	0.6	0.6	U.S. government	18
19	0.6	0.7	0.7	0.7	0.9	1.2	1.4	1.5	Fed. Inter. Credit Banks	19
20	3.0	3.2	3.2	3.2	3.6	4.2	4.7	4.8	Trade debt	20
21	141.0	141.9	144.2	151.5	158.0	167.9	169.8	171.0	Net worth	21
22	137.9	138.5	140.6	147.4	153.3	162.5	164.1	164.7	Noncorporate	22
23	3.0	3.3	3.6	4.2	4.7	5.4	5.8	6.3	Corporate	23

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

24	98.9	102.5	108.2	116.1	122.7	131.5	138.4	Memo: 139.7	Total real estate	24
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B.103 Nonfarm Noncorporate Business

1	186.9	191.0	200.7	211.4	216.7	222.9	226.5	230.5	Total assets	1
2	163.6	167.0	176.4	185.4	190.3	194.1	199.3	203.3	Tangible assets	2
3	130.2	132.7	140.1	146.8	150.4	153.2	157.3	159.9	Reproducible assets	3
4	80.2	81.7	84.3	85.9	86.6	87.8	89.9	91.7	Residential structures	4
5	35.5	36.7	40.6	44.9	47.3	48.5	50.5	51.6	Nonres. plant & equipment	5
6	14.5	14.4	15.3	16.0	16.5	16.9	16.9	16.6	Inventories	6
7	33.4	34.3	36.3	38.6	39.9	40.9	42.0	43.4	Land	7
8	23.3	24.0	24.3	26.1	26.4	28.8	27.3	27.2	Total financial assets	8
9	10.4	10.9	11.2	11.5	12.4	13.6	12.7	12.4	Checkable dep. & currency	9
10	-	-	-	-	-	-	-	-	Time deposits	10
11	-	-	-	-	-	-	-	-	U.S. government securities	11
12	2.8	2.8	2.9	3.1	3.1	3.1	3.4	3.2	Consumer credit	12
13	-	-	-	-	-	-	-	-	Mortgages	13
14	8.2	8.2	7.9	9.1	8.4	9.4	8.2	8.6	Trade credit	14
15	1.9	2.1	2.3	2.4	2.6	2.7	2.9	3.0	Miscellaneous assets	15
16	1.9	2.1	2.3	2.4	2.6	2.7	2.9	3.0	Insurance receivables	16
17	*	*	*	*	*	*	*	*	Equity in spons. ass. (3)	17
18	-	-	-	-	-	-	-	-	Other	18
19	23.4	26.0	29.0	31.1	32.0	34.1	35.8	38.5	Total liabilities	19
20	16.0	17.0	18.9	20.0	20.9	22.4	24.9	27.1	Credit market instruments	20
21	9.2	9.9	10.6	10.9	11.1	12.3	13.5	14.4	Mortgages	21
22	2.1	2.4	2.6	2.6	2.7	3.0	3.3	3.5	Home mortgages	22
23	8.3	8.5	9.1	9.6	10.0	11.2	12.9	14.4	Multifamily	23
24	-1.1	-1.0	-1.1	-1.4	-1.6	-2.0	-2.6	-3.4	Commercial	24
25	1.8	1.9	2.4	3.0	3.1	3.2	3.6	4.0	Bank loans n.e.c.	25
26	5.0	5.2	5.8	6.1	6.7	6.9	7.7	8.7	Other loans	26
27	-	-	-	-	-	-	-	-	Taxes payable	27
28	7.3	8.9	10.1	11.0	11.0	11.6	10.8	11.2	Trade debt	28
29	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	Miscellaneous liabilities	29
30	163.6	165.0	171.7	180.3	184.8	188.8	190.8	192.0	Net worth	30
(3) Shares in Banks for Cooperatives.										
31	131.6	134.5	141.1	147.3	150.6	153.6	158.0	Memo: 161.9	Total real estate	31

Data are in billions of dollars.

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

28

Year-End Outstandings

Year-End Outstandings

	1961	1962	1963	1964	1965	1966	1967	1968
B.102 Farm Business (1)								
1 Total assets	202.7	209.7	218.5	226.9	244.6	255.4	268.3	281.9
2 Tangible assets	194.9	201.8	210.7	218.8	236.2	246.7	259.2	272.3
3 Reproducible assets	81.7	83.8	85.1	85.4	92.2	95.1	98.7	106.1
4 Residential structures	19.2	19.1	18.8	19.2	19.2	20.1	20.6	22.2
5 Nonres. plant & equipment	28.8	29.9	31.4	33.0	35.5	38.7	41.6	45.2
6 Inventories	33.7	34.8	34.9	33.3	37.4	36.3	36.5	38.7
7 Land	113.1	118.0	125.5	133.3	144.0	151.6	160.5	166.2
8 Total financial assets	7.8	7.8	7.9	8.2	8.5	8.7	9.1	9.6
9 Checkable dep. & currency	5.9	5.9	5.7	5.8	6.0	6.0	6.1	6.3
10 Miscellaneous assets	1.9	2.0	2.1	2.3	2.5	2.7	3.0	3.3
11 Insurance receivables	1.7	1.7	1.9	2.0	2.2	2.3	2.4	2.8
12 Equity in spons. ags. (2)	0.2	0.2	0.3	0.3	0.3	0.4	0.4	0.5
13 Total liabilities	26.6	29.4	32.5	35.3	39.2	42.8	45.9	47.6
14 Credit market instruments	21.6	23.9	26.4	29.0	32.3	35.5	38.8	41.6
15 Mortgages	13.9	15.2	16.8	18.9	21.2	23.1	25.0	27.2
16 Bank loans n.e.c.	5.3	6.1	6.7	7.0	7.7	8.6	9.3	9.7
17 Other loans	2.3	2.6	2.9	3.1	3.5	3.9	4.5	4.7
18 U.S. government	0.7	0.7	0.8	0.9	0.9	0.9	1.1	1.0
19 Fed. Inter. Credit Banks	1.7	1.8	2.1	2.2	2.5	2.9	3.4	3.7
20 Trade debt	5.1	5.5	6.1	6.3	6.9	7.3	7.0	6.0
21 Net worth	176.0	180.3	186.0	191.6	205.4	212.5	222.4	234.4
22 Noncorporate	169.2	172.9	178.0	183.0	195.9	202.4	211.6	222.6
23 Corporate	6.9	7.4	8.0	8.6	9.5	10.1	10.8	11.8

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

Memo:								
24 Total real estate	145.8	151.5	159.7	168.7	180.8	190.7	201.4	211.0

B.103 Nonfarm Noncorporate Business

1 Total assets	236.6	244.4	251.4	264.4	279.5	301.2	318.7	352.2
2 Tangible assets	208.8	216.8	223.8	236.2	250.9	271.8	288.4	322.5
3 Reproducible assets	162.9	168.8	173.5	184.1	196.0	212.9	225.2	249.7
4 Residential structures	94.2	97.6	100.3	107.1	112.3	121.2	127.1	143.0
5 Nonres. plant & equipment	53.1	55.4	58.1	61.9	67.8	75.3	81.0	89.1
6 Inventories	15.6	15.8	15.1	15.1	15.8	16.4	17.1	17.6
7 Land	46.0	48.0	50.3	52.1	54.9	58.8	63.2	72.8
8 Total financial assets	27.8	27.6	27.6	28.2	28.6	29.4	30.4	29.6
9 Checkable dep. & currency	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5
10 Time deposits	-	-	-	-	-	-	-	-
11 U.S. government securities	-	-	-	-	-	-	0.1	0.3
12 Consumer credit	3.1	3.3	3.6	3.8	4.0	4.0	3.9	3.9
13 Mortgages	-	-	-	-	-	-	-	-
14 Trade credit	8.9	8.5	8.0	8.1	7.9	8.5	9.0	7.7
15 Miscellaneous assets	3.2	3.3	3.5	3.8	4.1	4.4	4.8	5.3
16 Insurance receivables	3.1	3.3	3.5	3.7	4.0	4.3	4.7	5.2
17 Equity in spons. ags. (3)	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
18 Other	-	-	-	-	-	-	-	-
19 Total liabilities	40.4	42.9	45.4	50.9	57.1	61.9	69.3	77.8
20 Credit market instruments	29.6	32.7	37.0	43.2	50.3	56.6	63.9	73.4
21 Mortgages	16.4	18.8	21.4	25.9	30.8	34.8	40.9	47.8
22 Home mortgages	3.9	4.4	4.9	5.5	6.1	6.6	7.2	8.7
23 Multifamily	16.7	19.3	22.1	26.2	29.4	32.2	35.4	38.3
24 Commercial	-4.2	-4.9	-5.6	-5.8	-4.7	-4.0	-1.7	0.8
25 Bank loans n.e.c.	4.3	4.7	5.3	5.8	6.7	8.1	8.8	9.9
26 Other loans	8.9	9.2	10.3	11.6	12.8	13.8	14.2	15.7
27 Taxes payable	-	-	-	-	-	-	-	-
28 Trade debt	10.6	10.0	8.2	7.5	6.6	5.1	5.2	4.2
29 Miscellaneous liabilities	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
30 Net worth	196.2	201.5	206.0	213.5	222.4	239.3	249.5	274.3

(3) Shares in Banks for Cooperatives.

Memo:								
31 Total real estate	168.5	175.9	182.9	194.0	206.2	223.6	237.2	268.0

Data are in billions of dollars.

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

Year-End Outstandings

Year-End Outstandings

	1969	1970	1971	1972	1973	1974	1975	1976		
B.102 Farm Business (1)										
1	293.4	301.1	324.5	366.7	454.5	501.4	560.1	643.2	Total assets	1
2	283.3	290.3	313.0	354.2	441.2	487.6	545.4	626.9	Tangible assets	2
3	114.8	117.5	128.7	147.8	181.1	196.1	209.5	219.3	Reproducible assets	3
4	23.5	24.2	25.7	28.3	30.8	34.2	36.8	39.7	Residential structures	4
5	49.4	53.3	58.0	64.2	72.4	87.6	97.1	107.4	Nonres. plant & equipment	5
6	41.9	40.1	45.0	55.3	78.0	74.3	75.5	72.2	Inventories	6
7	168.5	172.8	184.4	206.4	260.1	291.5	335.9	407.6	Land	7
8	10.2	10.8	11.5	12.5	13.3	13.8	14.8	16.3	Total financial assets	8
9	6.4	6.5	6.7	6.9	7.1	6.9	6.9	6.9	Checkable dep. & currency	9
10	3.8	4.3	4.8	5.5	6.2	6.9	7.8	9.3	Miscellaneous assets	10
11	3.2	3.6	4.1	4.7	5.2	5.8	6.5	7.7	Insurance receivables	11
12	0.6	0.6	0.7	0.8	0.9	1.1	1.4	1.6	Equity in spons. ags. (2)	12
13	50.2	52.8	57.5	63.3	72.9	81.7	91.5	103.2	Total liabilities	13
14	44.6	47.6	51.6	56.8	65.4	73.3	82.1	92.2	Credit market instruments	14
15	29.0	30.5	32.4	35.4	39.8	44.9	49.9	55.4	Mortgages	15
16	10.3	11.2	12.5	14.3	17.2	18.2	20.2	23.2	Bank loans n.e.c.	16
17	5.3	5.9	6.7	7.1	8.4	10.2	12.1	13.5	Other loans	17
18	1.0	1.0	1.0	1.1	1.2	1.3	2.1	2.2	U.S. government	18
19	4.3	5.0	5.7	6.1	7.2	8.8	10.0	11.3	Fed. Inter. Credit Banks	19
20	5.5	5.2	5.9	6.5	7.5	8.3	9.3	11.0	Trade debt	20
21	243.3	248.3	267.0	303.4	381.7	419.8	468.7	540.0	Net worth	21
22	230.7	235.3	252.9	287.2	360.8	395.8	440.5	505.8	Noncorporate	22
23	12.5	13.0	14.1	16.2	20.9	23.9	28.2	34.2	Corporate	23

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

24	217.1	224.5	240.9	268.7	329.2	369.5	421.0	Memo: 499.8	Total real estate	24
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B.103 Nonfarm Noncorporate Business

1	387.7	417.9	469.9	543.0	638.4	721.9	777.3	851.8	Total assets	1
2	356.5	385.5	430.3	496.9	574.0	652.7	706.2	771.9	Tangible assets	2
3	275.7	296.9	331.9	382.9	439.1	497.4	536.5	581.0	Reproducible assets	3
4	158.5	168.6	189.1	224.3	257.8	288.4	313.1	343.7	Residential structures	4
5	98.8	109.2	121.1	134.6	154.0	179.5	196.1	209.3	Nonres. plant & equipment	5
6	18.3	19.1	21.7	24.0	27.3	29.6	27.3	27.9	Inventories	6
7	80.9	88.6	98.4	114.0	135.0	155.3	169.7	190.9	Land	7
8	31.1	32.4	39.6	46.1	64.3	69.2	71.1	79.9	Total financial assets	8
9	12.5	12.5	12.5	12.5	16.9	17.3	17.8	19.8	Checkable dep. & currency	9
10	-	1.4	3.0	4.6	6.2	7.8	8.1	9.5	Time deposits	10
11	0.5	0.7	0.9	1.1	1.2	1.2	1.3	1.5	U.S. government securities	11
12	3.7	3.8	3.7	3.6	3.9	4.0	4.0	4.3	Consumer credit	12
13	0.3	0.7	1.9	3.0	3.3	3.4	3.3	4.2	Mortgages	13
14	8.1	6.6	8.1	8.8	18.6	20.4	21.2	22.0	Trade credit	14
15	6.0	6.7	9.5	12.5	14.2	15.1	15.4	18.6	Miscellaneous assets	15
16	5.8	6.5	7.3	8.3	9.2	10.2	11.5	13.5	Insurance receivables	16
17	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.4	Equity in spons. ags. (3)	17
18	-	-	2.0	4.0	4.7	4.7	3.7	4.8	Other	18
19	93.8	106.5	129.3	163.3	199.9	241.3	260.7	286.9	Total liabilities	19
20	88.4	101.5	121.6	151.4	172.3	208.1	225.0	246.5	Credit market instruments	20
21	57.6	70.0	88.3	114.5	116.4	140.9	152.4	164.1	Mortgages	21
22	10.8	12.9	15.8	19.7	23.6	26.6	28.5	30.5	Home mortgages	22
23	42.5	48.8	58.0	70.6	80.6	87.4	87.8	92.7	Multifamily	23
24	4.3	8.3	14.5	24.3	12.1	26.9	36.0	40.9	Commercial	24
25	12.1	11.7	12.6	13.7	28.6	36.0	37.7	40.4	Bank loans n.e.c.	25
26	18.7	19.7	20.7	23.2	27.3	31.2	35.0	42.1	Other loans	26
27	-	-	1.0	2.5	4.0	5.5	6.6	7.8	Taxes payable	27
28	5.2	4.8	4.4	5.1	17.7	20.1	20.6	22.3	Trade debt	28
29	0.3	0.3	2.3	4.3	6.0	7.5	8.5	10.4	Miscellaneous liabilities	29
30	293.8	311.4	340.6	379.7	438.4	480.6	516.6	564.9	Net worth	30
(3) Shares in Banks for Cooperatives.										
31	298.4	322.8	362.1	423.3	491.5	556.7	605.5	Memo: 664.6	Total real estate	31

Data are in billions of dollars.

30
B.102-B.103 Balance Sheets of Unincorporated Nonfinancial Business
Year-End Outstandings

	1977	1978	1979	1980	1981	1982	1983	1984	
B.102 Farm Business (1)									
1 Total assets	711.5	837.5	967.8	1067.6	1073.2	1043.6	1052.1	950.4	1
2 Tangible assets	693.4	817.4	945.5	1043.4	1047.1	1015.6	1022.6	920.6	2
3 Reproducible assets	240.2	278.7	309.9	339.7	351.7	356.3	355.0	349.9	3
4 Residential structures	44.5	50.0	55.0	60.3	63.4	64.3	64.5	65.0	4
5 Nonres. plant & equipment	120.6	136.6	156.9	174.5	186.9	188.4	187.3	184.0	5
6 Inventories	75.2	92.1	97.9	104.9	101.4	103.6	103.2	100.9	6
7 Land	453.2	538.7	635.7	703.8	695.4	659.3	667.6	570.8	7
8 Total financial assets	18.1	20.2	22.2	24.2	26.1	28.0	29.4	29.7	8
9 Checkable dep. & currency	7.0	7.1	7.3	7.4	7.6	7.8	8.1	8.3	9
10 Miscellaneous assets	11.1	13.0	14.9	16.8	18.5	20.2	21.3	21.4	10
11 Insurance receivables	9.2	10.9	12.4	13.7	14.8	16.1	17.1	17.1	11
12 Equity in spons. ags. (2)	1.9	2.1	2.5	3.1	3.7	4.1	4.2	4.3	12
13 Total liabilities	118.9	136.6	162.5	178.7	195.4	203.1	206.5	204.4	13
14 Credit market instruments	105.9	122.2	145.7	161.5	177.8	184.5	188.4	187.9	14
15 Mortgages	63.9	72.8	86.8	97.5	107.2	111.3	113.7	112.4	15
16 Bank loans n.e.c.	25.7	28.2	31.0	31.6	32.9	36.1	38.9	39.9	16
17 Other loans	16.3	21.2	27.9	32.4	37.6	37.0	35.7	35.6	17
18 U.S. government	3.5	7.0	10.4	13.0	16.4	16.7	16.7	17.8	18
19 Fed. Inter. Credit Banks	12.8	14.2	17.5	19.4	21.2	20.4	19.0	17.8	19
20 Trade debt	13.0	14.4	16.8	17.2	17.6	18.6	18.1	16.5	20
21 Net worth	592.5	701.0	805.3	888.9	877.8	840.5	845.6	745.9	21
22 Noncorporate	553.7	653.4	749.1	825.8	815.1	780.4	784.6	693.1	22
23 Corporate	38.8	47.5	56.2	63.1	62.7	60.1	61.0	52.8	23
(1) Corporate and noncorporate farms.									
(2) Shares in Federal Intermediate Credit Banks and Federal Land Banks.									
Memo:									
24 Total real estate	556.5	656.0	767.8	850.1	851.7	819.1	829.3	735.0	24

	1977	1978	1979	1980	1981	1982	1983	1984	
B.103 Nonfarm Noncorporate Business									
1 Total assets	965.6	1123.7	1338.3	1558.9	1780.1	1901.1	2042.9	2252.1	1
2 Tangible assets	869.0	1006.5	1199.4	1411.1	1587.9	1703.3	1812.3	1973.6	2
3 Reproducible assets	654.3	753.8	893.8	1033.4	1158.8	1210.8	1252.1	1322.2	3
4 Residential structures	392.3	453.8	547.8	638.4	708.7	731.8	758.1	794.6	4
5 Nonres. plant & equipment	232.5	267.3	310.5	359.7	415.3	444.9	459.6	490.2	5
6 Inventories	29.5	32.6	35.5	35.3	34.8	34.1	34.4	37.4	6
7 Land	214.8	252.7	305.6	377.7	429.1	492.5	560.2	651.5	7
8 Total financial assets	96.6	117.2	138.9	147.8	192.2	197.8	230.6	278.5	8
9 Checkable dep. & currency	22.4	25.6	28.3	31.1	33.3	36.8	45.0	49.8	9
10 Time deposits	12.1	15.5	21.3	24.2	34.7	38.1	51.7	65.1	10
11 U.S. government securities	2.4	3.2	2.8	2.6	3.3	3.2	6.0	5.5	11
12 Consumer credit	4.1	4.3	4.5	4.4	4.4	4.5	5.1	5.5	12
13 Mortgages	5.5	8.1	11.0	12.2	20.3	25.0	29.3	39.3	13
14 Trade credit	26.2	31.5	34.9	36.5	40.9	48.5	55.3	61.8	14
15 Miscellaneous assets	23.9	29.1	36.1	36.8	55.3	41.8	38.1	51.6	15
16 Insurance receivables	16.0	18.9	21.8	24.3	26.3	28.4	23.8	34.8	16
17 Equity in spons. ags. (3)	0.4	0.5	0.6	0.8	0.8	0.9	0.8	0.9	17
18 Other	7.4	9.6	13.7	11.7	28.1	12.5	13.5	15.9	18
19 Total liabilities	324.5	379.0	455.8	522.7	580.5	666.6	766.2	916.0	19
20 Credit market instruments	278.6	326.5	392.0	447.8	492.2	562.0	645.8	769.0	20
21 Mortgages	180.8	205.0	247.2	292.8	316.1	391.1	464.1	552.3	21
22 Home mortgages	33.1	36.5	42.0	49.4	55.5	65.6	94.6	102.2	22
23 Multifamily	100.9	111.8	121.4	128.7	128.2	131.5	145.0	169.3	23
24 Commercial	46.8	56.7	83.7	114.8	132.4	194.0	224.4	280.8	24
25 Bank loans n.e.c.	46.4	59.6	72.8	75.3	85.5	76.0	75.5	92.4	25
26 Other loans	51.4	61.9	72.0	79.7	90.6	94.9	106.3	124.4	26
27 Taxes payable	8.9	10.0	12.8	15.3	13.7	15.2	17.1	18.2	27
28 Trade debt	23.8	25.6	31.7	36.4	41.6	45.3	45.8	51.5	28
29 Miscellaneous liabilities	13.3	17.0	19.3	23.1	33.1	44.0	57.5	77.4	29
30 Net worth	641.1	744.7	882.5	1036.2	1199.5	1234.5	1276.6	1336.1	30
(3) Shares in Banks for Cooperatives.									
Memo:									
31 Total real estate	751.0	871.0	1041.0	1234.3	1390.5	1495.3	1595.6	1740.5	31

Data are in billions of dollars.

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

Year-End Outstandings

Year-End Outstandings

	1985	1986	1987	1988	1989	1990	1991	1992		
B.102 Farm Business (1)										
1	864.0	812.5	856.3	883.7	909.6	919.1	910.1	909.4	Total assets	1
2	830.6	774.9	816.8	840.9	864.6	870.8	858.8	858.1	Tangible assets	2
3	340.6	331.5	330.9	331.4	335.7	335.4	328.2	327.9	Reproducible assets	3
4	65.5	66.8	69.3	68.1	70.2	72.4	73.9	75.0	Residential structures	4
5	178.5	174.2	170.7	167.9	169.1	168.3	163.8	158.5	Nonres. plant & equipment	5
6	96.6	90.5	90.9	95.4	96.3	94.6	90.5	94.4	Inventories	6
7	490.1	443.4	485.9	509.4	529.0	535.5	530.5	530.3	Land	7
8	33.3	37.6	39.5	42.8	44.9	48.3	51.3	51.3	Total financial assets	8
9	9.0	10.1	9.9	10.4	10.4	10.8	11.8	13.0	Checkable dep. & currency	9
10	24.3	27.6	29.6	32.4	34.5	37.5	39.5	38.3	Miscellaneous assets	10
11	20.4	24.2	26.7	29.4	32.4	35.5	37.3	36.2	Insurance receivables	11
12	4.0	3.4	3.0	3.0	2.2	2.0	2.2	2.1	Equity in spons. ags. (2)	12
13	188.0	166.5	154.9	152.4	150.8	150.6	151.0	152.7	Total liabilities	13
14	173.4	156.6	145.5	137.6	139.2	140.5	138.8	139.7	Credit market instruments	14
15	105.9	95.8	88.9	86.8	85.3	84.0	83.2	83.7	Mortgages	15
16	35.5	31.2	29.1	29.8	30.8	32.9	34.6	34.7	Bank loans n.e.c.	16
17	32.1	29.6	27.6	21.0	23.1	23.6	21.1	21.4	Other loans	17
18	18.2	18.0	17.7	13.3	13.6	13.8	9.8	9.5	U.S. government	18
19	13.9	11.6	9.9	7.6	9.5	9.8	11.2	11.9	Fed. Inter. Credit Banks	19
20	14.6	9.9	9.4	14.8	11.6	10.2	12.2	12.9	Trade debt	20
21	676.0	646.0	701.4	731.3	758.7	768.5	759.1	756.8	Net worth	21
22	627.7	599.3	648.7	675.5	699.9	707.9	698.6	695.9	Noncorporate	22
23	48.2	46.7	52.7	55.7	58.8	60.6	60.5	60.9	Corporate	23

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

24	657.0	613.0	658.6	682.2	703.9	711.4	705.6	Memo: 705.1	Total real estate	24
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B.103 Nonfarm Noncorporate Business

1	2488.8	2686.3	2843.5	3017.9	3215.5	3173.8	3084.6	2966.8	Total assets	1
2	2170.5	2329.0	2472.0	2605.7	2776.0	2724.0	2625.0	2505.9	Tangible assets	2
3	1410.5	1496.2	1595.8	1658.0	1751.6	1818.0	1846.5	1872.9	Reproducible assets	3
4	842.6	892.3	953.0	963.5	1010.7	1044.5	1067.3	1091.6	Residential structures	4
5	528.3	565.5	600.8	649.2	692.2	724.1	729.6	731.0	Nonres. plant & equipment	5
6	39.6	38.4	42.0	45.3	48.8	49.4	49.6	50.3	Inventories	6
7	759.9	832.7	876.3	947.8	1024.4	906.0	778.5	633.0	Land	7
8	318.3	357.4	371.5	412.1	439.5	449.8	459.6	460.9	Total financial assets	8
9	61.3	67.3	69.8	77.5	81.8	81.3	82.3	83.4	Checkable dep. & currency	9
10	76.6	87.8	86.0	95.3	103.9	104.7	104.1	98.7	Time deposits	10
11	5.8	6.9	6.5	7.0	8.4	9.4	10.8	12.2	U.S. government securities	11
12	5.9	6.2	6.5	6.9	6.9	7.1	7.1	7.6	Consumer credit	12
13	44.0	46.7	41.1	43.3	41.1	38.5	35.3	31.3	Mortgages	13
14	65.9	72.2	80.5	92.3	99.9	104.8	110.4	116.4	Trade credit	14
15	59.0	70.3	81.0	89.8	97.5	104.0	109.7	111.3	Miscellaneous assets	15
16	39.6	45.0	51.7	56.6	60.4	63.5	66.1	67.8	Insurance receivables	16
17	0.8	0.8	0.7	0.7	0.8	0.6	0.6	0.6	Equity in spons. ags. (3)	17
18	18.5	24.5	28.5	32.5	36.3	40.0	43.0	42.9	Other	18
19	1063.1	1173.0	1245.6	1329.9	1402.2	1442.0	1428.9	1411.4	Total liabilities	19
20	899.0	999.7	1061.2	1127.1	1177.5	1204.2	1180.6	1146.4	Credit market instruments	20
21	663.3	739.6	776.5	814.6	850.2	865.7	857.3	828.1	Mortgages	21
22	112.5	119.4	126.1	132.5	138.7	144.7	149.3	156.5	Home mortgages	22
23	197.9	230.5	253.6	269.6	286.7	287.4	286.1	277.2	Multifamily	23
24	352.8	389.7	396.9	412.5	424.9	433.6	421.9	394.5	Commercial	24
25	98.5	110.5	116.6	121.0	123.6	126.5	112.2	107.6	Bank loans n.e.c.	25
26	137.2	149.7	168.1	191.5	203.7	212.0	211.1	210.6	Other loans	26
27	21.6	23.3	23.9	26.8	31.4	32.0	32.5	33.1	Taxes payable	27
28	56.9	61.1	68.6	72.8	79.8	83.0	85.2	92.9	Trade debt	28
29	85.7	88.9	91.9	103.3	113.6	122.9	130.7	139.0	Miscellaneous liabilities	29
30	1425.7	1513.3	1597.9	1687.9	1813.3	1731.7	1655.7	1555.4	Net worth	30
(3) Shares in Banks for Cooperatives.										
31	1920.8	2062.7	2188.9	2300.5	2450.0	2383.9	2283.3	Memo: 2165.5	Total real estate	31

Data are in billions of dollars.

B.104 Balance Sheet of Nonfarm Nonfinancial Corporate Business

Year-End Outstandings

Year-End Outstandings

	1945	1946	1947	1948	1949	1950	1951	1952	
1 Total assets	205.6	242.9	287.2	313.6	321.3	369.6	408.7	428.6	1
2 Tangible assets (current cost)	136.8	175.7	211.3	232.2	236.0	267.5	298.7	313.1	2
3 Reproducible assets	115.6	146.5	174.8	194.9	198.0	225.1	252.0	265.1	3
4 Residential structures	0.9	1.1	1.3	1.4	1.6	1.8	1.9	1.9	4
5 Nonres. plant & equipment	84.6	103.3	124.6	139.2	147.3	162.7	180.0	191.9	5
6 Inventories	30.0	42.1	48.9	54.2	49.1	60.6	70.2	71.3	6
7 Land	21.2	29.2	36.6	37.3	38.1	42.4	46.6	47.9	7
8 Total financial assets	68.8	67.2	75.9	81.4	85.3	102.1	110.1	115.5	8
9 Liquid assets	38.7	33.6	35.2	36.3	39.3	43.8	46.4	46.3	9
10 Checkable dep. & currency	19.0	19.5	21.4	21.9	22.9	24.2	25.9	26.6	10
11 Time deposits	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	11
12 Money market fund shares	-	-	-	-	-	-	-	-	12
13 Security RPs	-	-	-	-	-	-	-	-	13
14 Foreign deposits	*	0.1	0.1	*	*	0.1	0.1	0.1	14
15 U.S. government securities	18.5	12.8	12.3	12.9	14.7	17.9	18.7	17.6	15
16 Tax-exempt securities	0.3	0.3	0.4	0.5	0.5	0.7	0.8	0.8	16
17 Open-market paper	-	*	0.1	0.2	0.3	0.1	0.1	0.2	17
18 Consumer credit	3.2	3.8	4.6	5.3	5.8	5.6	7.7	7.1	18
19 Mutual fund shares	-	-	-	-	-	-	-	-	19
20 Trade credit	19.4	22.1	27.1	29.2	28.3	39.6	41.5	45.9	20
21 Miscellaneous assets	7.5	7.7	9.1	10.6	11.9	13.0	14.5	16.3	21
22 Foreign direct invest. (1)	7.0	7.0	8.1	9.3	10.4	11.4	12.6	14.3	22
23 Insurance receivables	0.4	0.7	1.0	1.2	1.4	1.4	1.5	1.7	23
24 Equity in spons. agencies	-	-	-	-	-	-	-	-	24
25 Other	0.1	*	*	0.1	0.1	0.2	0.3	0.4	25
26 Total liabilities	69.8	79.1	91.9	100.8	100.5	123.6	138.0	143.7	26
27 Credit market debt	43.6	49.4	56.6	62.9	65.1	72.1	81.3	88.2	27
28 Tax-exempt debt (2)	-	-	-	-	-	-	-	-	28
29 Corporate bonds (1)	23.9	24.9	27.7	32.0	34.9	36.5	39.8	44.5	29
30 Mortgages	8.6	9.9	11.3	12.7	13.9	15.4	16.8	17.9	30
31 Home mortgages	0.3	0.5	0.7	0.9	1.0	1.6	1.7	1.9	31
32 Multifamily	2.1	2.3	2.5	2.7	2.8	3.3	3.5	3.7	32
33 Commercial	6.3	7.1	8.2	9.1	10.0	10.5	11.7	12.3	33
34 Bank loans n.e.c.	8.9	12.5	15.5	16.1	14.2	17.9	22.1	22.9	34
35 Loans from foreign	-	-	-	-	-	-	-	-	35
36 Commercial paper	0.1	0.1	0.2	0.2	0.2	0.2	0.3	0.3	36
37 Acceptance liab. to banks	0.1	0.2	0.2	0.2	0.2	0.3	0.3	0.3	37
38 Nonbank finance loans	1.3	1.3	1.2	1.2	1.1	1.2	1.3	1.6	38
39 U.S. government loans	0.6	0.5	0.5	0.5	0.6	0.6	0.6	0.7	39
40 Taxes payable	10.1	8.1	10.3	11.1	8.8	16.1	20.5	17.4	40
41 Trade debt	14.6	20.1	23.4	25.0	24.7	33.1	33.6	35.3	41
42 Miscellaneous liabilities	1.5	1.5	1.6	1.7	1.9	2.3	2.6	2.8	42
43 Foreign direct inv. in US	1.5	1.5	1.6	1.7	1.9	2.3	2.6	2.8	43
44 Pen. fund contr. payable	-	-	-	-	-	-	-	-	44
45 Net worth	135.7	163.7	195.3	212.8	220.8	246.0	270.7	284.9	45
(1) Corporate bonds include net issues by Netherlands Antillean subsidiaries and U.S. foreign direct investment is before subtracting returns of capital from Netherlands Antillean subsidiaries' foreign financing.									
(2) Industrial revenue bonds. Issued by state and local governments to finance private investment and secured in interest and principal by the industrial user of the funds.									
Memo:									
46 Total corp. real estate	78.7	98.4	118.3	125.2	128.3	140.0	153.0	160.2	46
47 Market value of equities, including corp. farm equities	87.8	83.2	84.9	83.9	92.2	116.6	138.3	149.9	47
48 Debt-net worth ratio (27/45)	32.1%	30.1%	28.9%	29.5%	29.4%	29.3%	30.0%	30.9%	48
49 Debt-equities ratio (27/47)	49.7%	59.3%	66.6%	75.0%	70.6%	61.8%	58.7%	58.8%	49
50 Ratio of market value to net worth (47/45)	64.6%	50.8%	43.4%	39.4%	41.7%	47.4%	51.0%	52.6%	50
Tangibles and net worth on historical-cost basis:									
51 Total assets (3)	167.8	185.1	213.8	236.4	247.4	285.7	317.7	338.1	51
52 Tangible assets	99.0	117.9	138.0	155.0	162.1	183.7	207.6	222.6	52
53 Reproducible assets	95.2	113.8	132.5	150.0	157.4	178.8	202.5	217.4	53
54 Residential structures	0.8	0.8	0.9	1.0	1.1	1.2	1.3	1.3	54
55 Nonres. plant & equipment	68.2	75.4	87.0	100.1	111.0	122.5	136.4	150.1	55
56 Inventories	26.3	37.5	44.6	48.9	45.3	55.1	64.8	66.0	56
57 Land	3.8	4.2	5.5	5.1	4.7	4.9	5.1	5.2	57
58 Net worth (4)	97.9	106.0	121.9	135.6	146.9	162.1	179.7	194.4	58
(3) Lines 8 + 52.									
(4) Lines 51 - 26.									
Memo:									
59 Total real estate	42.4	45.3	49.8	53.4	56.8	61.0	66.6	72.4	59
60 Debt-net worth ratio (27/58)	44.5%	46.5%	46.4%	46.4%	44.3%	44.5%	45.2%	45.3%	60

Data are in billions of dollars.

B.104 Balance Sheet of Nonfarm Nonfinancial Corporate Business

Year-End Outstandings

Year-End Outstandings

	1953	1954	1955	1956	1957	1958	1959	1960		
1	446.6	460.3	509.5	557.3	587.6	607.6	641.2	657.4	Total assets	1
2	328.0	336.3	368.0	410.8	436.6	445.1	463.5	476.8	Tangible assets (current cost)	2
3	278.2	286.3	313.3	349.0	370.8	377.3	395.3	406.6	Reproducible assets	3
4	2.0	2.0	2.1	2.2	2.3	2.6	2.9	3.2	Residential structures	4
5	203.1	212.5	231.7	259.3	279.2	287.9	299.7	307.8	Nonres. plant & equipment	5
6	73.1	71.7	79.4	87.5	89.3	86.8	92.7	95.6	Inventories	6
7	49.9	50.0	54.7	61.8	65.8	67.8	68.3	70.2	Land	7
8	118.5	124.0	141.4	146.4	151.0	162.5	177.6	180.5	Total financial assets	8
9	48.0	48.4	53.4	48.9	48.5	51.0	56.2	51.4	Liquid assets	9
10	26.6	28.3	29.3	29.0	29.0	30.1	29.2	28.2	Checkable dep. & currency	10
11	0.9	1.1	1.0	1.0	1.0	1.9	1.5	3.0	Time deposits	11
12	-	-	-	-	-	-	-	-	Money market fund shares	12
13	-	-	-	-	-	-	-	-	Security RPs	13
14	0.1	0.2	0.1	0.1	0.1	0.1	0.1	0.1	Foreign deposits	14
15	19.2	17.5	21.6	17.1	16.4	16.7	22.8	16.9	U.S. government securities	15
16	1.0	1.0	1.2	1.3	1.5	2.0	1.8	2.4	Tax-exempt securities	16
17	0.2	0.3	0.2	0.3	0.4	0.2	0.7	0.8	Open-market paper	17
18	7.3	7.7	8.3	8.6	8.7	8.8	10.1	9.6	Consumer credit	18
19	-	-	-	-	-	-	-	-	Mutual fund shares	19
20	45.0	48.4	58.0	63.8	65.4	71.8	77.4	82.3	Trade credit	20
21	18.2	19.6	21.6	25.1	28.4	30.9	34.0	37.2	Miscellaneous assets	21
22	15.7	17.0	18.7	21.7	24.5	26.4	28.8	30.7	Foreign direct invest. (1)	22
23	1.8	1.9	2.0	2.4	3.0	3.5	4.1	4.7	Insurance receivables	23
24	-	-	*	*	*	*	0.1	0.1	Equity in spons. agencies	24
25	0.7	0.7	0.9	1.0	0.9	0.9	1.1	1.8	Other	25
26	148.9	152.9	174.4	188.2	197.8	207.9	226.2	238.6	Total liabilities	26
27	92.8	97.6	106.2	117.1	127.1	135.8	146.3	157.2	Credit market debt	27
28	-	-	-	-	-	-	-	-	Tax-exempt debt (2)	28
29	48.0	51.5	54.6	58.0	64.1	69.7	72.8	76.2	Corporate bonds (1)	29
30	19.1	20.8	22.8	24.9	27.0	30.1	33.4	36.9	Mortgages	30
31	2.1	2.4	2.6	2.6	2.7	3.0	3.2	3.4	Home mortgages	31
32	3.8	4.2	4.4	4.4	4.5	4.8	5.0	5.2	Multifamily	32
33	13.2	14.2	15.8	17.9	19.7	22.3	25.2	28.4	Commercial	33
34	22.4	21.7	25.6	30.7	31.9	31.5	35.3	37.4	Bank loans n.e.c.	34
35	-	-	-	-	-	-	-	-	Loans from foreign	35
36	0.4	0.5	0.4	0.4	0.4	0.7	0.3	0.8	Commercial paper	36
37	0.4	0.6	0.3	0.5	0.6	0.6	0.6	0.8	Acceptance liab. to banks	37
38	1.6	1.6	1.9	1.9	2.4	2.4	3.1	4.1	Nonbank finance loans	38
39	1.0	0.8	0.7	0.7	0.7	0.8	0.8	0.9	U.S. government loans	39
40	18.0	14.8	18.4	16.8	14.6	12.0	14.2	12.6	Taxes payable	40
41	35.0	37.3	46.1	50.3	51.8	55.5	60.8	63.7	Trade debt	41
42	3.1	3.3	3.6	4.0	4.2	4.5	4.9	5.2	Miscellaneous liabilities	42
43	3.1	3.3	3.6	4.0	4.2	4.5	4.9	5.2	Foreign direct inv. in US	43
44	-	-	-	-	-	-	-	-	Pen. fund contr. payable	44
45	297.6	307.4	335.1	369.1	389.8	399.7	415.0	418.8	Net worth	45
<p>(1) Corporate bonds include net issues by Netherlands Antillean subsidiaries, and U.S. foreign direct investment is before subtracting reflows of capital from Netherlands Antillean subsidiaries' foreign financing.</p> <p>(2) Industrial revenue bonds. Issued by state and local governments to finance private investment and secured in interest and principal by the industrial user of the funds.</p>										
Memo:										
46	166.6	170.8	185.4	206.1	218.2	224.3	230.0	234.8	Total corp. real estate	46
47	144.8	216.0	269.2	289.2	242.5	Market value of equities, 342.1	361.3	354.1	including corp. farm equities	47
48	31.1%	31.7%	31.6%	31.7%	32.6%	33.9%	35.2%	37.5%	Debt-net worth ratio (27/45)	48
49	64.1%	45.1%	39.4%	40.4%	52.4%	39.6%	40.4%	44.3%	Debt-equities ratio (27/47)	49
50	48.6%	70.2%	80.3%	78.3%	62.2%	Ratio of market value 85.5%	87.0%	84.5%	to net worth (47/45)	50
Tangibles and net worth on historical-cost basis:										
51	357.3	373.3	411.9	442.1	467.4	491.6	528.3	550.7	Total assets (3)	51
52	238.8	249.3	270.5	295.7	316.4	329.1	350.6	370.1	Tangible assets	52
53	233.4	243.8	264.5	289.3	309.7	321.8	342.9	362.0	Reproducible assets	53
54	1.4	1.4	1.5	1.6	1.7	2.0	2.3	2.6	Residential structures	54
55	164.6	176.9	190.1	207.2	225.6	237.9	252.2	267.8	Nonres. plant & equipment	55
56	67.4	65.5	73.0	80.6	82.3	81.9	88.4	91.6	Inventories	56
57	5.3	5.5	5.9	6.3	6.7	7.3	7.7	8.1	Land	57
58	208.4	220.4	237.5	254.0	269.6	283.7	302.1	312.1	Net worth (4)	58
<p>(3) Lines 8 + 52. (4) Lines 51 - 26.</p>										
Memo:										
59	78.8	84.8	91.3	100.2	109.1	116.4	123.3	130.9	Total real estate	59
60	44.5%	44.2%	44.7%	46.1%	47.1%	47.8%	48.4%	50.3%	Debt-net worth ratio (27/58)	60

Data are in billions of dollars.

B.104 Balance Sheet of Nonfarm Nonfinancial Corporate Business

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 Year-End Outstandings

	1961	1962	1963	1964	1965	1966	1967	1968
1 Total assets	683.7	715.2	752.3	797.5	869.5	948.0	1020.8	1127.1
2 Tangible assets (current cost)	490.5	509.9	531.5	562.1	606.5	670.4	725.1	798.1
3 Reproducible assets	416.7	433.2	451.7	477.6	515.7	573.2	621.1	684.1
4 Residential structures	3.6	4.3	5.1	6.0	6.9	7.9	8.6	10.4
5 Nonres. plant & equipment	315.2	326.1	337.9	355.8	383.6	422.9	460.0	508.8
6 Inventories	97.8	102.8	108.7	115.8	125.2	142.3	152.4	165.0
7 Land	73.8	76.7	79.8	84.5	90.8	97.2	104.0	114.0
8 Total financial assets	193.2	205.3	220.8	235.5	263.0	277.7	295.7	328.9
9 Liquid assets	54.8	57.9	61.3	61.7	63.2	61.3	63.1	68.6
10 Checkable dep. & currency	31.7	34.6	33.4	32.7	33.1	32.4	34.8	37.5
11 Time deposits	4.1	5.0	5.7	6.7	9.0	8.6	9.7	9.1
12 Money market fund shares	-	-	-	-	-	-	-	-
13 Security RPs	-	-	-	0.3	0.6	0.9	0.7	1.1
14 Foreign deposits	0.2	0.8	0.7	1.1	0.8	0.9	1.1	1.6
15 U.S. government securities	15.3	13.6	16.7	15.5	13.8	12.1	9.6	10.4
16 Tax-exempt securities	2.4	2.7	3.8	3.7	4.6	3.6	3.3	3.8
17 Open-market paper	1.1	1.3	1.0	1.7	1.4	2.9	4.0	5.1
18 Consumer credit	9.6	10.4	11.3	12.3	13.2	13.4	13.7	13.8
19 Mutual fund shares	-	0.2	0.2	0.3	0.3	0.4	0.6	0.8
20 Trade credit	88.3	92.8	99.1	107.6	120.9	133.3	141.6	160.1
21 Miscellaneous assets	40.5	44.0	48.8	53.6	65.4	69.2	76.7	85.6
22 Foreign direct invest. (1)	33.4	35.8	39.1	42.6	53.2	55.9	61.8	67.4
23 Insurance receivables	5.1	5.7	6.0	6.4	6.8	7.3	8.0	8.8
24 Equity in spons. agencies	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2
25 Other	1.9	2.4	3.6	4.6	5.4	5.8	6.7	9.2
26 Total liabilities	253.6	271.1	293.8	315.4	349.8	384.8	413.5	461.3
27 Credit market debt	167.4	180.4	193.6	207.3	227.1	252.1	276.9	305.7
28 Tax-exempt debt (2)	-	-	-	-	-	-	-	-
29 Corporate bonds (1)	80.6	84.6	88.4	92.4	97.3	107.5	122.1	135.0
30 Mortgages	41.3	46.4	52.1	55.9	58.9	63.5	65.5	69.5
31 Home mortgages	3.6	3.9	4.3	4.8	5.2	5.5	5.9	6.4
32 Multifamily	5.4	5.7	6.1	6.6	7.0	7.3	7.7	8.2
33 Commercial	32.3	36.7	41.6	44.6	46.8	50.6	51.9	54.9
34 Bank loans n.e.c.	38.3	41.9	45.3	49.9	60.7	69.1	75.6	85.4
35 Loans from foreign	-	-	-	-	-	-	-	-
36 Commercial paper	1.1	1.2	1.0	1.1	0.8	1.6	3.0	4.2
37 Acceptance liab. to banks	0.9	0.9	0.7	0.8	0.9	1.1	1.3	1.6
38 Nonbank finance loans	4.2	4.3	5.0	5.8	6.8	7.3	7.1	8.2
39 U.S. government loans	0.9	1.1	1.2	1.4	1.7	2.0	2.2	1.7
40 Taxes payable	13.3	14.4	15.7	16.2	18.3	17.4	13.2	14.3
41 Trade debt	67.5	70.6	78.5	85.7	97.7	108.2	115.6	132.6
42 Miscellaneous liabilities	5.4	5.7	6.0	6.2	6.7	7.1	7.8	8.6
43 Foreign direct inv. in US	5.4	5.7	6.0	6.2	6.7	7.1	7.8	8.6
44 Pen. fund contr. payable	-	-	-	-	-	-	-	-
45 Net worth	430.2	444.1	458.5	482.1	519.7	563.3	607.2	665.8

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

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

Memo:

46 Total corp. real estate	242.6	250.5	258.8	272.2	292.5	316.6	338.9	374.6
Market value of equities,								
47 including corp. farm equities	428.3	389.2	456.1	509.5	553.7	504.2	651.7	736.5
48 Debt-net worth ratio (27/45)	38.9%	40.6%	42.2%	42.9%	43.6%	44.7%	45.6%	45.9%
49 Debt-equities ratio (27/47)	39.0%	46.3%	42.4%	40.6%	41.0%	50.0%	42.4%	41.5%
Ratio of market value								
50 to net worth (47/45)	99.5%	87.6%	99.4%	105.6%	106.5%	89.5%	107.3%	110.6%

Tangibles and net worth on historical-cost basis:

51 Total assets (3)	582.2	616.8	656.8	699.2	769.2	835.0	896.6	978.3
52 Tangible assets	389.0	411.5	436.0	463.7	506.2	557.3	600.9	649.4
53 Reproducible assets	379.8	401.3	424.7	451.3	491.9	540.9	582.6	630.0
54 Residential structures	3.1	3.7	4.6	5.4	6.2	6.9	7.5	8.6
55 Nonres. plant & equipment	281.6	297.0	313.3	332.8	359.1	391.1	422.0	455.4
56 Inventories	95.0	100.6	106.8	113.1	126.6	142.8	153.1	166.0
57 Land	9.2	10.2	11.3	12.4	14.4	16.4	18.3	19.4
58 Net worth (4)	328.7	345.6	363.0	383.8	419.5	450.2	483.1	517.0

(3) Lines 8 + 52.

(4) Lines 51 - 26.

Memo:

59 Total real estate	139.0	147.0	155.3	164.7	177.2	191.6	205.6	220.1
60 Debt-net worth ratio (27/58)	50.9%	52.2%	53.3%	54.0%	54.1%	56.0%	57.3%	59.1%

Data are in billions of dollars.

B.104 Balance Sheet of Nonfarm Nonfinancial Corporate Business

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Year-End Outstandings

Year-End Outstandings

	1969	1970	1971	1972	1973	1974	1975	1976		
1	1250.1	1354.2	1484.5	1664.7	1916.8	2197.9	2416.5	2650.6	Total assets	1
2	886.6	968.8	1057.3	1168.6	1342.2	1621.5	1789.6	1961.9	Tangible assets (current cost)	2
3	756.5	824.1	896.1	988.2	1132.0	1375.3	1514.1	1656.8	Reproducible assets	3
4	12.4	13.9	16.3	17.6	18.8	19.7	19.8	20.4	Residential structures	4
5	561.9	620.1	679.1	753.3	853.4	1024.3	1157.1	1261.2	Nonres. plant & equipment	5
6	182.3	190.1	200.7	217.3	259.8	331.3	337.2	375.2	Inventories	6
7	130.0	144.7	161.2	180.4	210.3	246.2	275.5	305.0	Land	7
8	363.5	385.4	427.2	496.1	574.6	576.5	626.9	688.7	Total financial assets	8
9	69.0	69.5	78.8	88.0	101.0	105.4	125.2	139.8	Liquid assets	9
10	43.1	44.1	42.6	44.9	46.3	47.8	53.9	56.4	Checkable dep. & currency	10
11	3.7	5.3	9.5	11.9	16.6	20.5	22.4	24.4	Time deposits	11
12	-	-	-	-	-	-	-	-	Money market fund shares	12
13	3.3	0.2	1.1	2.7	11.3	5.5	4.7	7.0	Security RPs	13
14	1.2	0.8	1.2	2.2	3.3	4.9	5.8	7.4	Foreign deposits	14
15	7.3	7.5	10.0	7.9	4.5	5.6	14.3	16.4	U.S. government securities	15
16	2.8	2.2	3.2	4.2	4.0	4.7	4.5	3.4	Tax-exempt securities	16
17	7.6	9.4	11.3	14.2	14.9	16.5	19.6	24.7	Open-market paper	17
18	13.9	14.5	17.0	17.7	18.7	19.4	19.8	21.7	Consumer credit	18
19	0.7	0.6	0.7	0.7	0.8	0.8	0.9	1.0	Mutual fund shares	19
20	183.0	191.6	204.1	230.5	269.8	246.4	252.5	271.3	Trade credit	20
21	96.8	109.2	126.6	159.2	184.4	204.4	228.6	255.1	Miscellaneous assets	21
22	75.4	85.4	96.9	121.4	139.5	159.3	182.6	202.4	Foreign direct invest. (1)	22
23	9.9	10.8	11.9	13.7	15.7	17.8	20.0	23.4	Insurance receivables	23
24	0.2	0.3	0.4	0.4	0.4	0.4	0.4	0.5	Equity in spons. agencies	24
25	11.2	12.6	17.5	23.7	28.8	26.9	25.5	28.8	Other	25
26	513.4	550.2	592.7	652.4	762.9	764.3	786.2	857.9	Total liabilities	26
27	338.0	369.0	396.1	430.4	493.5	547.5	563.2	600.1	Credit market debt	27
28	-	-	0.1	0.6	2.4	4.1	6.7	9.2	Tax-exempt debt (2)	28
29	147.0	166.8	185.6	197.8	206.9	226.6	253.8	276.6	Corporate bonds (1)	29
30	72.0	75.4	79.7	85.4	115.7	115.1	117.4	123.7	Mortgages	30
31	7.2	7.8	8.6	8.8	9.0	9.1	9.2	9.4	Home mortgages	31
32	8.9	9.6	10.4	10.6	10.7	10.9	11.0	11.2	Multifamily	32
33	55.9	57.9	60.7	66.0	96.0	95.1	97.2	103.1	Commercial	33
34	98.8	103.6	107.7	120.5	137.1	159.4	143.5	140.1	Bank loans n.e.c.	34
35	-	-	-	-	-	0.3	0.3	0.5	Loans from foreign	35
36	5.4	7.1	6.2	7.0	8.4	12.5	9.6	11.0	Commercial paper	36
37	2.3	3.1	3.6	3.7	4.7	7.2	7.6	10.2	Acceptance liab. to banks	37
38	10.7	10.9	11.6	13.7	16.2	18.6	20.4	24.7	Nonbank finance loans	38
39	1.8	2.1	1.6	1.8	2.1	3.7	3.9	4.1	U.S. government loans	39
40	12.6	10.0	13.1	15.5	19.3	24.5	22.3	27.8	Taxes payable	40
41	153.1	160.2	172.1	194.4	232.7	170.5	176.7	185.6	Trade debt	41
42	9.7	11.1	11.5	12.1	17.3	21.8	23.9	44.4	Miscellaneous liabilities	42
43	9.7	11.1	11.5	12.1	17.3	21.8	23.9	44.4	Foreign direct inv. in US	43
44	-	-	-	-	-	-	-	-	Pen. fund contr. payable	44
45	736.7	803.9	891.8	1012.3	1153.9	1433.6	1630.4	1792.7	Net worth	45
<p>(1) Corporate bonds include net issues by Netherlands Antillean subsidiaries, and U.S. foreign direct investment is before subtracting reflows of capital from Netherlands Antillean subsidiaries' foreign financing.</p> <p>(2) Industrial revenue bonds. Issued by state and local governments to finance private investment and secured in interest and principal by the industrial user of the funds.</p>										
Memo:										
46	421.0	467.3	522.4	593.0	684.6	799.7	886.0	965.9	Total corp. real estate	46
47	646.2	648.5	758.9	855.2	678.4	499.1	684.3	787.8	Market value of equities, including corp. farm equities	47
48	45.8%	45.8%	44.4%	42.5%	42.7%	38.1%	34.5%	33.4%	Debt-net worth ratio (27/45)	48
49	52.2%	56.8%	52.1%	50.3%	72.7%	109.6%	82.3%	76.1%	Debt-equities ratio (27/47)	49
50	87.7%	80.6%	85.1%	84.4%	58.7%	34.8%	41.9%	43.9%	Ratio of market value to net worth (47/45)	50
Tangibles and net worth on historical-cost basis:										
51	1076.0	1146.4	1235.0	1375.0	1554.4	1682.7	1794.6	1958.0	Total assets (3)	51
52	712.5	761.0	807.7	878.9	979.8	1106.2	1167.6	1269.2	Tangible assets	52
53	690.1	735.6	780.7	849.5	945.8	1069.3	1129.2	1228.4	Reproducible assets	53
54	10.0	11.3	12.9	12.7	12.7	12.5	11.7	11.3	Residential structures	54
55	493.7	531.0	567.5	611.1	669.2	737.3	801.6	874.6	Nonres. plant & equipment	55
56	186.4	193.3	200.4	225.7	263.9	319.5	315.9	342.5	Inventories	56
57	22.4	25.4	27.0	29.4	34.0	36.9	38.4	40.8	Land	57
58	562.6	596.2	642.2	722.7	791.5	918.3	1008.4	1100.1	Net worth (4)	58
<p>(3) Lines 8 + 52. (4) Lines 51 - 26.</p>										
Memo:										
59	238.9	258.8	277.6	297.6	324.4	353.7	380.1	409.9	Total real estate	59
60	60.0%	61.8%	61.6%	59.5%	62.3%	59.6%	55.8%	54.5%	Debt-net worth ratio (27/58)	60

Data are in billions of dollars.

B.104 Balance Sheet of Nonfarm Nonfinancial Corporate Business

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Year-End Outstandings

Year-End Outstandings

	1977	1978	1979	1980	1981	1982	1983	1984
1 Total assets	2962.1	3393.3	3927.0	4469.9	4968.6	5182.6	5402.6	5722.1
2 Tangible assets (current cost)	2182.3	2485.4	2863.9	3278.7	3674.5	3860.4	3979.7	4215.7
3 Reproducible assets	1840.8	2097.2	2417.8	2770.7	3103.3	3239.9	3320.3	3513.7
4 Residential structures	22.3	26.1	28.9	31.5	33.0	33.7	34.5	35.5
5 Nonres. plant & equipment	1401.5	1590.6	1819.8	2095.2	2370.4	2526.9	2595.7	2717.7
6 Inventories	416.9	480.6	569.2	644.0	699.9	679.4	690.0	760.5
7 Land	341.6	388.2	446.0	508.0	571.2	620.4	659.4	701.9
8 Total financial assets	779.8	907.9	1063.1	1191.2	1294.1	1322.2	1422.9	1506.5
9 Liquid assets	143.6	162.3	170.8	196.5	220.4	266.8	301.9	326.0
10 Checkable dep. & currency	59.2	57.7	50.3	57.1	47.4	53.3	61.9	74.6
11 Time deposits	29.2	31.2	33.4	37.9	47.8	59.0	70.6	74.4
12 Money market fund shares	0.2	0.6	3.0	7.0	18.4	19.0	11.2	16.1
13 Security RPs	8.3	16.2	18.8	28.4	33.4	42.1	48.4	48.8
14 Foreign deposits	8.7	16.7	21.8	24.6	23.0	22.6	25.7	20.6
15 U.S. government securities	10.0	11.5	13.1	18.7	20.2	30.5	38.5	42.7
16 Tax-exempt securities	3.5	3.7	3.7	3.5	3.5	3.5	4.2	4.1
17 Open-market paper	24.5	24.8	26.7	19.4	26.8	36.7	41.4	44.8
18 Consumer credit	22.2	23.6	24.7	25.2	25.9	26.3	30.2	32.9
19 Mutual fund shares	0.8	0.6	1.1	1.5	1.6	3.1	4.5	7.2
20 Trade credit	308.0	364.4	434.3	482.3	506.6	491.1	542.8	590.3
21 Miscellaneous assets	305.1	356.9	432.2	485.7	539.5	534.9	543.5	550.1
22 Foreign direct invest. (1)	242.5	279.0	331.2	384.3	402.9	393.8	382.0	373.9
23 Insurance receivables	27.8	33.4	38.9	43.6	47.3	50.0	53.5	58.6
24 Equity in spons. agencies	0.5	0.6	0.6	0.6	0.6	0.7	0.7	0.7
25 Other	34.3	43.9	61.4	57.2	88.7	90.4	107.3	116.9
26 Total liabilities	955.6	1093.9	1242.0	1376.8	1536.5	1637.1	1766.7	2007.6
27 Credit market debt	667.8	737.4	811.8	875.0	980.0	1029.0	1111.9	1292.6
28 Tax-exempt debt (2)	17.4	25.0	35.0	45.9	59.3	74.5	83.9	104.4
29 Corporate bonds (1)	299.5	320.6	337.9	365.6	388.3	407.0	423.0	469.1
30 Mortgages	135.6	147.4	144.2	151.2	133.9	93.7	112.8	121.3
31 Home mortgages	9.7	9.9	10.3	10.7	11.1	11.5	12.0	12.6
32 Multifamily	11.4	11.7	12.1	12.5	12.8	13.3	13.8	14.4
33 Commercial	114.5	125.7	121.7	108.0	110.0	69.0	87.1	94.3
34 Bank loans n.e.c.	154.9	175.1	204.3	230.3	261.7	318.5	340.9	391.1
35 Loans from foreign	0.6	0.9	2.9	4.2	13.1	15.6	18.3	31.3
36 Commercial paper	12.8	15.5	24.5	28.0	42.7	37.6	36.8	58.5
37 Acceptance liab. to banks	11.4	9.9	13.8	17.1	21.4	20.7	27.6	30.4
38 Nonbank finance loans	31.5	37.2	42.3	44.3	49.9	50.5	58.2	74.8
39 U.S. government loans	4.0	5.7	6.9	8.4	9.6	10.9	10.4	11.6
40 Taxes payable	29.1	34.1	41.0	43.9	39.9	35.6	38.6	42.2
41 Trade debt	207.1	258.9	309.8	347.7	376.4	381.3	418.3	452.0
42 Miscellaneous liabilities	51.5	63.5	79.4	110.2	140.2	191.3	197.8	220.9
43 Foreign direct inv. in US	51.5	63.5	79.4	110.2	140.2	153.3	158.3	179.2
44 Pen. fund contr. payable	-	-	-	-	-	38.0	39.5	41.7
45 Net worth	2006.5	2299.4	2685.1	3093.1	3432.1	3545.4	3635.9	3714.5

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

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

Memo:

46 Total corp. real estate	1070.9	1218.7	1400.6	1604.5	1809.7	1942.1	2019.2	2133.4
Market value of equities, including corp. farm equities	748.0	773.1	933.4	1293.1	1214.8	1382.8	1638.7	1617.7
48 Debt-net worth ratio (27/45)	33.2%	32.0%	30.2%	28.2%	28.5%	29.0%	30.5%	34.7%
49 Debt-equities ratio (27/47)	89.2%	95.3%	86.9%	67.6%	80.6%	74.4%	67.8%	79.8%
Ratio of market value to net worth (47/45)	37.2%	33.6%	34.7%	41.8%	35.3%	39.0%	45.0%	43.5%

Tangibles and net worth on historical-cost basis:

51 Total assets (3)	2179.8	2487.7	2863.0	3183.1	3505.3	3686.5	3943.2	4243.7
52 Tangible assets	1400.0	1579.8	1799.8	1991.9	2211.2	2364.3	2520.3	2737.2
53 Reproducible assets	1357.0	1532.9	1748.7	1936.1	2147.9	2296.5	2448.8	2661.9
54 Residential structures	11.5	12.8	13.2	13.6	13.8	14.1	14.8	15.4
55 Nonres. plant & equipment	968.6	1088.5	1230.4	1379.5	1550.1	1703.4	1830.6	1989.5
56 Inventories	376.9	431.6	505.1	543.0	584.0	579.0	603.4	656.9
57 Land	43.0	46.9	51.2	55.7	63.2	67.8	71.5	75.4
58 Net worth (4)	1224.2	1393.8	1621.0	1806.3	1968.8	2049.3	2176.5	2236.1

(3) Lines 8 + 52.

(4) Lines 51 - 26.

Memo:

59 Total real estate	443.8	494.2	557.1	630.0	721.2	811.6	879.1	959.2
60 Debt-net worth ratio (27/58)	54.5%	52.9%	50.0%	48.4%	49.7%	50.2%	51.0%	57.8%

Data are in billions of dollars.

B.104 Balance Sheet of Nonfarm Nonfinancial Corporate Business

Year-End Outstandings Year-End Outstandings

	1985	1986	1987	1988	1989	1990	1991	1992		
1	6000.0	6313.1	6663.0	7130.6	7524.9	7644.5	7423.2	7389.9	Total assets	1
2	4399.3	4547.3	4751.4	5056.6	5335.0	5333.8	5052.7	4858.9	Tangible assets (current cost)	2
3	3658.5	3772.8	3938.7	4183.2	4397.6	4581.4	4627.1	4693.2	Reproducible assets	3
4	36.8	38.4	40.3	39.9	41.7	42.0	42.1	41.7	Residential structures	4
5	2853.6	2975.4	3080.6	3260.2	3419.9	3577.8	3643.0	3695.7	Nonres. plant & equipment	5
6	768.1	758.9	817.7	883.1	936.0	961.6	942.0	955.8	Inventories	6
7	740.8	774.5	812.7	873.3	937.4	752.4	425.5	165.7	Land	7
8	1600.7	1765.9	1911.6	2074.0	2189.9	2310.7	2370.5	2531.1	Total financial assets	8
9	355.3	416.1	440.8	464.7	470.4	487.9	532.3	549.2	Liquid assets	9
10	94.0	112.8	120.4	137.4	133.6	131.7	139.0	151.7	Checkable dep. & currency	10
11	80.3	87.5	91.6	105.6	103.4	99.3	103.0	95.5	Time deposits	11
12	14.5	18.1	18.9	15.6	16.2	26.3	31.5	36.2	Money market fund shares	12
13	58.3	70.5	71.3	79.5	75.5	73.6	69.7	77.4	Security RPs	13
14	18.8	24.8	24.3	13.1	17.6	29.5	39.5	33.0	Foreign deposits	14
15	39.0	53.5	57.0	54.3	60.4	64.3	84.8	91.6	U.S. government securities	15
16	4.9	8.0	10.5	12.0	11.4	9.5	11.3	11.5	Tax-exempt securities	16
17	45.3	40.9	46.6	47.0	52.4	53.8	53.4	52.4	Open-market paper	17
18	36.7	40.9	47.5	54.0	56.2	59.4	58.4	60.9	Consumer credit	18
19	10.8	15.7	12.8	10.6	11.7	9.7	15.4	17.7	Mutual fund shares	19
20	629.9	655.2	700.9	793.1	837.6	848.9	837.5	889.9	Trade credit	20
21	568.1	638.0	709.7	751.6	814.0	904.7	926.9	1013.4	Miscellaneous assets	21
22	394.0	419.6	479.1	486.9	514.9	576.7	596.3	625.8	Foreign direct invest. (1)	22
23	62.8	81.6	92.4	102.5	117.2	131.5	145.5	159.2	Insurance receivables	23
24	0.8	0.9	1.3	1.3	1.3	1.3	1.8	1.9	Equity in spons. agencies	24
25	110.5	135.8	136.9	160.8	180.7	195.2	183.3	226.6	Other	25
26	2208.1	2466.0	2741.4	3047.1	3296.1	3446.0	3504.3	3590.2	Total liabilities	26
27	1439.8	1650.0	1827.8	2016.9	2195.3	2273.4	2277.1	2330.6	Credit market debt	27
28	127.0	117.1	116.2	116.4	115.5	115.2	114.0	112.9	Tax-exempt debt (2)	28
29	543.2	670.4	749.1	852.2	926.1	973.2	1051.9	1118.3	Corporate bonds (1)	29
30	109.8	141.6	200.8	207.1	228.9	225.3	220.1	209.2	Mortgages	30
31	13.3	14.0	14.7	15.4	16.0	16.6	17.0	17.6	Home mortgages	31
32	15.0	15.8	16.5	17.1	17.8	18.3	18.8	19.4	Multifamily	32
33	81.5	111.9	169.7	174.6	195.1	190.4	184.3	172.2	Commercial	33
34	424.1	473.7	482.4	519.3	553.5	555.4	530.5	518.8	Bank loans n.e.c.	34
35	32.9	40.8	42.7	53.8	66.6	88.0	71.5	76.8	Loans from foreign	35
36	72.2	62.9	73.8	85.7	107.1	116.9	98.5	108.3	Commercial paper	36
37	28.3	28.1	32.6	32.6	35.8	29.2	23.3	20.4	Acceptance liab. to banks	37
38	88.1	100.6	118.8	139.9	152.2	161.6	159.3	158.1	Nonbank finance loans	38
39	14.2	14.8	11.5	9.9	9.6	8.8	7.9	7.9	U.S. government loans	39
40	39.0	42.8	47.9	49.6	46.5	45.5	35.5	39.4	Taxes payable	40
41	486.0	499.7	539.6	598.7	629.3	669.6	680.3	705.2	Trade debt	41
42	243.3	273.5	326.2	381.8	425.1	457.6	511.4	515.1	Miscellaneous liabilities	42
43	195.9	222.8	275.4	327.7	367.5	399.6	416.4	414.5	Foreign direct inv. in US	43
44	47.3	50.8	50.8	54.1	57.6	58.0	94.9	100.5	Pen. fund contr. payable	44
45	3791.9	3847.1	3921.6	4083.5	4228.8	4198.5	3918.9	3799.7	Net worth	45

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

Memo:

46	2248.4	2327.6	2423.8	2592.5	2746.3	2622.2	2332.2	2103.8	Total corp. real estate	46
47	2022.6	2332.6	2344.0	2576.7	3211.4	3004.7	3900.6	4252.0	Market value of equities, including corp. farm equities	47
48	37.9%	42.8%	46.6%	49.3%	51.9%	54.1%	58.1%	61.3%	Debt-net worth ratio (27/45)	48
49	71.1%	70.7%	77.9%	78.2%	68.3%	75.6%	58.3%	54.8%	Debt-equities ratio (27/47)	49
50	53.3%	60.6%	59.7%	63.0%	75.9%	71.5%	99.5%	111.9%	Ratio of market value to net worth (47/45)	50

Tangibles and net worth on historical-cost basis:

51	4524.0	4829.2	5143.9	5510.6	5787.5	6077.9	6259.3	6510.8	Total assets (3)	51
52	2923.3	3063.4	3232.3	3436.5	3597.6	3767.2	3888.8	3979.7	Tangible assets	52
53	2838.9	2974.4	3135.6	3330.7	3487.6	3652.9	3769.7	3863.3	Reproducible assets	53
54	16.1	16.9	17.5	18.0	18.9	18.8	18.5	18.1	Residential structures	54
55	2156.8	2284.8	2392.2	2507.3	2634.3	2765.1	2866.1	2952.1	Nonres. plant & equipment	55
56	666.0	672.7	725.9	805.4	834.5	869.0	885.0	893.1	Inventories	56
57	84.4	89.0	96.7	105.9	110.0	114.3	119.1	116.4	Land	57
58	2315.9	2363.2	2402.5	2463.5	2491.5	2631.9	2754.9	2920.6	Net worth (4)	58

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

Memo:

59	1052.5	1117.1	1175.1	1239.8	1304.4	1371.5	1428.8	1464.8	Total real estate	59
60	62.1%	69.8%	76.0%	81.8%	88.1%	86.3%	82.6%	79.8%	Debt-net worth ratio (27/58)	60

Data are in billions of dollars.

B.131 Balance Sheet of Private Financial Institutions

Year-End Outstandings

Year-End Outstandings

	1945	1946	1947	1948	1949	1950	1951	1952	
1 Total assets	239.9	237.9	250.4	261.2	276.0	297.3	318.4	345.4	1
2 Tangible assets	2.9	3.2	3.5	3.6	3.9	4.3	4.8	5.0	2
3 Residential structures	-	-	-	-	-	-	-	-	3
4 Nonres. plant & equipment	2.4	2.5	2.6	2.8	2.9	3.2	3.5	3.7	4
5 Land	0.5	0.8	0.9	0.9	1.0	1.1	1.3	1.3	5
6 Total financial assets	237.0	234.6	246.8	257.5	272.1	293.0	313.6	340.4	6
7 Checkable dep. & currency	4.0	4.7	5.1	5.2	5.5	6.1	6.7	6.9	7
8 Small time & savings dep.	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	8
9 Money market fund shares	-	-	-	-	-	-	-	-	9
10 Large time deposits	0.1	0.1	0.1	0.1	*	0.1	0.1	0.2	10
11 Fed. funds & security RPs	-	-	-	-	-	-	-	-	11
12 Foreign deposits	-	-	-	-	-	-	-	-	12
13 Corporate equities	4.8	4.9	5.3	5.6	8.1	9.4	10.3	11.9	13
14 Credit market instruments	199.3	200.1	210.2	217.4	231.7	248.1	264.3	287.6	14
15 U.S. Treasury securities	133.4	119.0	111.8	102.6	106.1	99.4	96.0	98.1	15
16 Federal agency securities	0.9	1.0	1.1	2.0	2.1	1.9	1.8	2.2	16
17 State & local securities	6.3	6.6	7.6	8.6	10.2	12.5	14.1	15.8	17
18 Corporate & foreign bonds	17.9	20.0	23.7	28.5	31.9	34.3	37.9	42.9	18
19 Mortgages	21.2	26.2	32.0	38.0	43.2	52.2	59.9	67.5	19
20 Consumer credit	3.4	5.7	8.3	10.5	12.9	16.2	16.9	20.8	20
21 Bank loans n.e.c.	11.3	16.4	20.6	22.0	20.3	26.0	31.3	33.4	21
22 Open-market paper	0.2	0.3	0.4	0.3	0.3	0.4	0.5	0.6	22
23 Other loans	4.6	4.5	4.3	4.5	4.5	4.9	5.3	5.8	23
24 Cust. liab. on acceptances	0.2	0.2	0.3	0.3	0.3	0.4	0.5	0.5	24
25 Security credit	8.1	3.8	2.7	2.9	3.7	4.5	4.1	4.9	25
26 Vault cash & comm. bank res.	17.8	18.2	20.1	22.5	18.6	19.9	22.8	22.7	26
27 Trade credit	0.4	0.5	0.6	0.7	0.7	0.7	0.9	0.9	27
28 Miscellaneous finan. assets	2.5	2.4	2.8	3.2	3.7	4.3	4.4	5.2	28
29 Total liabilities	219.0	215.3	226.5	236.2	249.4	268.0	287.7	312.5	29
30 Checkable deposits	101.7	87.8	90.1	89.5	90.3	95.9	102.7	107.9	30
31 Small time & savings dep.	50.3	56.6	60.0	62.2	64.9	67.3	72.3	80.2	31
32 Money market fund shares	-	-	-	-	-	-	-	-	32
33 Large time deposits	3.2	3.4	3.6	3.9	4.3	4.6	4.5	4.9	33
34 Fed. funds & security RPs	-3.6	-1.6	-1.3	-1.1	-1.0	-1.1	-1.0	-1.1	34
35 Life insurance reserves	36.0	38.6	41.1	43.8	46.4	49.1	51.6	54.5	35
36 Pension fund reserves	9.4	10.2	11.7	13.3	15.1	17.5	20.4	24.2	36
37 Interbank claims, net	2.1	1.5	1.6	1.8	2.1	3.3	3.4	3.4	37
38 Mutual fund shares	1.3	1.3	1.4	1.5	3.1	3.3	3.5	3.9	38
39 Credit market instruments	1.0	1.8	2.6	3.8	4.7	6.6	7.5	8.9	39
40 Corporate bonds	0.2	0.4	0.5	1.0	1.4	1.7	2.0	2.3	40
41 Mortgages	-	-	-	-	-	-	-	-	41
42 Bank loans n.e.c.	0.4	0.7	1.0	1.5	1.9	2.9	3.0	3.8	42
43 Open-market paper	0.2	0.4	0.6	0.8	1.0	1.1	1.6	1.9	43
44 Other loans	0.2	0.3	0.4	0.5	0.4	0.8	0.9	0.9	44
45 Security debt	7.6	4.0	2.8	3.0	3.5	4.0	3.7	4.2	45
46 Trade debt	-	-	-	-	-	-	-	-	46
47 Taxes payable	0.4	0.5	0.3	0.5	0.7	0.9	1.1	1.4	47
48 Miscellaneous liabilities	9.7	11.2	12.5	14.0	15.3	16.6	18.0	20.2	48
49 Net worth	20.9	22.5	23.9	25.0	26.6	29.3	30.7	32.8	49
50 Corporate and stock	16.3	17.8	19.3	19.6	20.5	22.4	23.4	24.8	50
51 Noncorporate and mutual	4.6	4.7	4.6	5.3	6.2	6.9	7.3	8.0	51
Memo:									
52 Market value of equities	29.0	25.5	21.7	21.7	24.0	24.8	26.9	30.7	52
53 Total real estate	2.5	2.8	3.1	3.1	3.2	3.5	3.8	3.9	53

Data are in billions of dollars.

B.131 Balance Sheet of Private Financial Institutions

Year-End Outstandings

Year-End Outstandings

	1953	1954	1955	1956	1957	1958	1959	1960		
1	368.2	400.9	434.8	461.2	485.6	532.6	568.8	607.8	Total assets	1
2	5.3	5.8	6.3	7.2	7.7	8.0	8.6	9.2	Tangible assets	2
3	-	-	-	-	-	-	-	-	Residential structures	3
4	4.0	4.2	4.9	5.6	6.0	6.3	6.8	7.2	Nonres. plant & equipment	4
5	1.3	1.6	1.4	1.6	1.7	1.7	1.8	2.0	Land	5
6	363.0	395.1	428.5	454.0	477.9	524.6	560.1	598.7	Total financial assets	6
7	7.2	7.6	7.9	8.0	8.2	8.9	8.6	9.1	Checkable dep. & currency	7
8	0.2	0.3	0.3	0.4	0.5	0.7	0.7	0.7	Small time & savings dep.	8
9	-	-	-	-	-	-	-	-	Money market fund shares	9
10	0.2	0.3	0.3	0.4	0.5	0.7	0.7	0.7	Large time deposits	10
11	-	-	-	-	-	-	-	-	Fed. funds & security RPs	11
12	-	-	-	-	-	-	-	-	Foreign deposits	12
13	12.9	17.7	24.1	25.9	25.5	36.4	42.6	46.2	Corporate equities	13
14	307.4	332.7	357.2	379.3	402.5	435.2	463.8	497.7	Credit market instruments	14
15	98.5	103.7	96.1	91.7	90.4	98.8	91.5	92.8	U.S. Treasury securities	15
16	3.7	3.7	3.1	2.8	3.7	4.7	4.3	5.5	Federal agency securities	16
17	17.8	21.3	22.8	24.1	26.4	30.5	32.8	34.8	State & local securities	17
18	47.6	51.9	54.9	58.7	65.2	70.7	74.9	79.5	Corporate & foreign bonds	18
19	75.8	86.5	100.7	112.8	121.4	133.6	148.3	161.3	Mortgages	19
20	24.5	25.5	31.7	34.9	37.4	37.6	43.7	48.4	Consumer credit	20
21	32.1	32.1	39.6	45.2	47.3	48.1	55.3	58.3	Bank loans n.e.c.	21
22	0.6	0.8	0.6	0.7	0.8	0.9	1.0	1.6	Open-market paper	22
23	6.2	6.4	7.1	7.4	8.7	9.0	10.9	13.4	Other loans	23
24	0.6	0.9	0.6	1.0	1.3	1.2	1.2	2.0	Cust. liab. on acceptances	24
25	5.7	7.5	8.6	8.0	7.7	9.2	9.4	9.6	Security credit	25
26	22.7	21.3	21.7	22.3	22.4	21.8	21.2	20.4	Vault cash & comm. bank res.	26
27	1.0	1.1	1.2	1.3	1.5	1.6	1.8	1.9	Trade credit	27
28	5.6	6.6	7.1	8.3	9.1	10.3	11.2	12.2	Miscellaneous finan. assets	28
29	333.3	360.5	390.6	414.3	438.0	480.0	513.0	548.0	Total liabilities	29
30	108.0	112.5	114.7	116.5	115.8	121.4	123.0	125.0	Checkable deposits	30
31	88.4	97.8	106.6	116.2	128.3	142.6	154.1	165.8	Small time & savings dep.	31
32	-	-	-	-	-	-	-	-	Money market fund shares	32
33	5.8	7.0	6.7	6.5	6.7	9.3	7.6	11.1	Large time deposits	33
34	-1.2	-1.5	-2.0	-1.9	-1.9	-2.1	-1.9	-2.1	Fed. funds & security RPs	34
35	57.4	60.4	63.5	66.6	69.3	72.3	75.6	78.8	Life insurance reserves	35
36	28.5	33.3	40.5	45.7	51.3	60.4	69.2	76.7	Pension fund reserves	36
37	3.3	3.1	4.3	4.7	4.2	4.3	5.1	5.8	Interbank claims, net	37
38	4.1	6.1	7.8	9.0	8.7	13.2	15.8	17.0	Mutual fund shares	38
39	10.5	10.4	14.3	15.3	17.2	16.9	21.3	24.4	Credit market instruments	39
40	3.7	3.6	4.5	5.7	6.6	7.0	8.2	9.8	Corporate bonds	40
41	-	-	-	-	-	-	-	-	Mortgages	41
42	3.6	3.6	6.0	5.5	5.6	5.3	6.9	6.9	Bank loans n.e.c.	42
43	2.2	2.4	2.4	2.8	3.6	3.4	4.1	5.8	Open-market paper	43
44	1.0	0.9	1.4	1.2	1.3	1.3	2.1	2.0	Other loans	44
45	4.6	6.0	6.5	5.8	5.9	6.7	6.7	7.2	Security debt	45
46	-	-	-	-	-	-	-	-	Trade debt	46
47	1.9	1.6	1.3	1.5	1.6	1.7	1.4	2.4	Taxes payable	47
48	21.8	23.7	26.5	28.4	30.9	33.3	35.1	35.8	Miscellaneous liabilities	48
49	34.9	40.4	44.2	46.9	47.6	52.6	55.7	59.9	Net worth	49
50	26.2	30.4	32.9	34.9	34.9	38.4	40.3	43.5	Corporate and stock	50
51	8.7	10.0	11.3	12.0	12.7	14.2	15.5	16.4	Noncorporate and mutual	51
52	28.8	34.0	37.6	37.2	45.6	59.6	73.2	75.9	Memo: Market value of equities	52
53	4.0	4.4	4.8	5.4	5.8	6.1	6.5	7.0	Total real estate	53

Data are in billions of dollars.

B.131 Balance Sheet of Private Financial Institutions

Year-End Outstandings	Year-End Outstandings								
	1961	1962	1963	1964	1965	1966	1967	1968	
1 Total assets	668.5	718.7	785.4	861.7	944.1	992.9	1097.4	1209.2	1
2 Tangible assets	9.8	10.8	11.6	13.3	14.9	16.8	18.6	22.0	2
3 Residential structures	-	-	-	-	-	-	-	0.1	3
4 Nonres. plant & equipment	7.7	8.5	9.2	10.4	11.9	13.4	15.0	17.8	4
5 Land	2.1	2.3	2.3	2.9	3.0	3.4	3.5	4.2	5
6 Total financial assets	658.7	708.0	773.8	848.4	929.3	976.1	1078.8	1187.2	6
7 Checkable dep. & currency	10.2	11.1	11.2	11.5	11.9	11.5	11.9	12.5	7
8 Small time & savings dep.	0.9	1.0	1.0	1.1	1.1	1.0	1.1	1.1	8
9 Money market fund shares	-	-	-	-	-	-	-	-	9
10 Large time deposits	0.9	1.0	1.0	1.1	1.1	1.3	1.9	2.1	10
11 Fed. funds & security RPs	-	-	-	-	-	-	-	0.1	11
12 Foreign deposits	-	-	-	-	-	-	-	-	12
13 Corporate equities	61.4	58.1	70.8	83.9	99.1	94.8	122.8	145.8	13
14 Credit market instruments	537.1	584.8	634.4	692.4	754.5	802.5	865.7	940.3	14
15 U.S. Treasury securities	99.1	100.5	97.1	98.4	94.3	91.1	95.3	98.0	15
16 Federal agency securities	6.4	8.2	8.7	9.5	10.4	11.8	15.0	17.8	16
17 State & local securities	38.7	44.4	48.8	52.4	57.1	59.7	70.2	79.7	17
18 Corporate & foreign bonds	84.9	90.8	96.8	103.9	111.6	120.8	133.2	142.3	18
19 Mortgages	177.3	197.9	223.6	249.2	274.7	292.6	310.7	333.4	19
20 Consumer credit	50.7	55.6	63.0	71.3	80.2	86.0	91.0	101.7	20
21 Bank loans n.e.c.	60.9	67.1	74.3	82.6	98.7	109.6	117.0	130.4	21
22 Open-market paper	2.4	2.8	2.7	3.0	2.8	3.5	4.6	4.9	22
23 Other loans	14.1	14.8	16.6	18.7	21.2	23.7	24.3	27.8	23
24 Cust. liab. on acceptances	2.7	2.7	2.9	3.4	3.4	3.6	4.3	4.4	24
25 Security credit	11.8	12.4	15.1	15.0	15.3	15.8	20.5	24.7	25
26 Vault cash & comm. bank res.	21.1	22.0	21.3	22.4	23.3	25.2	27.0	29.1	26
27 Trade credit	2.0	2.2	2.3	2.5	2.6	2.9	3.2	3.5	27
28 Miscellaneous finan. assets	13.4	15.4	16.7	18.5	20.3	21.1	24.8	28.2	28
29 Total liabilities	601.0	648.0	710.7	781.1	858.7	907.9	1005.4	1108.0	29
30 Checkable deposits	130.1	134.7	136.9	143.6	149.0	150.8	162.9	176.2	30
31 Small time & savings dep.	184.1	209.9	235.5	261.2	288.4	306.4	341.1	367.7	31
32 Money market fund shares	-	-	-	-	-	-	-	-	32
33 Large time deposits	13.6	16.4	20.4	25.1	31.0	33.4	39.3	46.0	33
34 Fed. funds & security RPs	-2.1	-2.1	-2.6	-2.3	-1.5	-1.5	-2.2	-1.5	34
35 Life insurance reserves	82.1	85.8	89.9	94.2	98.9	103.5	108.3	113.1	35
36 Pension fund reserves	88.6	93.6	106.0	120.8	135.8	144.2	165.0	185.4	36
37 Interbank claims, net	7.0	6.8	6.8	6.9	6.8	10.6	11.0	15.0	37
38 Mutual fund shares	22.9	21.3	25.2	29.1	35.2	34.8	44.3	51.2	38
39 Credit market instruments	26.0	28.9	34.6	40.2	46.8	52.5	53.2	59.6	39
40 Corporate bonds	10.1	9.8	11.1	13.6	15.9	16.9	18.3	19.5	40
41 Mortgages	-	-	-	-	-	-	-	0.2	41
42 Bank loans n.e.c.	6.9	8.2	9.9	10.6	13.0	13.0	12.1	13.2	42
43 Open-market paper	6.3	7.5	8.7	10.7	11.9	15.7	18.4	21.4	43
44 Other loans	2.7	3.5	4.8	5.3	6.0	6.9	4.4	5.3	44
45 Security debt	8.4	9.2	10.3	11.2	12.0	12.8	16.6	20.3	45
46 Trade debt	-	-	-	-	-	-	-	-	46
47 Taxes payable	1.4	1.9	1.5	1.8	1.8	1.7	1.5	1.7	47
48 Miscellaneous liabilities	38.9	41.4	46.0	49.3	54.6	58.9	64.3	73.2	48
49 Net worth	67.5	70.8	74.7	80.5	85.4	85.0	92.0	101.2	49
50 Corporate and stock	49.2	51.1	53.1	57.7	60.7	60.2	64.1	70.9	50
51 Noncorporate and mutual	18.3	19.7	21.6	22.9	24.8	24.8	27.9	30.3	51
Memo:									
52 Market value of equities	117.9	90.5	110.6	118.2	155.0	139.3	167.0	238.4	52
53 Total real estate	7.6	8.4	9.0	10.3	11.2	12.6	13.3	15.7	53

Data are in billions of dollars.

B.131 Balance Sheet of Private Financial Institutions

Year-End Outstandings

Year-End Outstandings

	1969	1970	1971	1972	1973	1974	1975	1976		
1	1268.8	1372.2	1551.4	1789.6	1950.7	2071.3	2320.5	2595.5	Total assets	1
2	26.3	29.7	34.6	40.6	49.3	62.0	74.8	86.4	Tangible assets	2
3	0.2	0.3	0.4	0.7	0.9	1.3	2.2	2.7	Residential structures	3
4	20.2	22.7	26.5	30.9	37.3	46.4	55.0	63.7	Nonres. plant & equipment	4
5	5.9	6.8	7.7	9.0	11.1	14.4	17.7	20.0	Land	5
6	1242.5	1342.5	1516.9	1749.0	1901.4	2009.3	2245.6	2509.1	Total financial assets	6
7	12.1	12.8	13.8	15.7	16.5	17.1	19.0	20.0	Checkable dep. & currency	7
8	0.8	1.0	1.5	1.8	1.6	1.9	2.1	2.1	Small time & savings dep.	8
9	-	-	-	-	-	-	-	-	Money market fund shares	9
10	1.8	2.5	4.3	6.1	7.1	12.7	21.9	20.0	Large time deposits	10
11	0.3	0.4	1.2	1.7	3.7	6.1	5.1	5.5	Fed. funds & security RPs	11
12	-	-	-	-	-	-	-	-	Foreign deposits	12
13	141.7	151.2	196.7	238.9	206.5	160.1	219.0	253.7	Corporate equities	13
14	999.2	1077.1	1185.6	1339.2	1510.9	1651.2	1782.1	1985.5	Credit market instruments	14
15	84.5	91.5	90.8	93.7	83.8	81.7	123.9	162.3	U.S. Treasury securities	15
16	19.4	26.2	34.3	44.9	57.4	65.5	76.9	86.1	Federal agency securities	16
17	81.2	93.8	110.4	122.1	131.5	138.6	146.3	159.4	State & local securities	17
18	150.7	165.3	180.3	197.4	208.3	223.9	255.9	284.9	Corporate & foreign bonds	18
19	355.1	375.4	416.4	476.7	542.3	580.3	614.3	677.2	Mortgages	19
20	111.6	115.5	128.7	147.1	170.3	178.9	183.7	204.5	Consumer credit	20
21	148.3	154.8	166.0	191.8	239.8	281.5	265.8	272.9	Bank loans n.e.c.	21
22	7.6	9.6	10.6	13.2	16.1	22.3	31.2	40.5	Open-market paper	22
23	35.3	37.9	40.2	45.4	52.5	60.0	65.3	75.3	Other loans	23
24	5.5	7.1	7.9	6.9	8.9	18.5	18.7	22.5	Cust. liab. on acceptances	24
25	20.0	20.2	23.5	32.1	24.3	21.7	23.6	34.2	Security credit	25
26	29.4	31.2	35.3	34.3	37.7	37.5	38.3	37.3	Vault cash & comm. bank res.	26
27	3.9	4.4	4.7	5.8	6.5	7.0	7.7	8.9	Trade credit	27
28	33.2	41.7	50.3	73.4	86.6	94.0	126.9	141.9	Miscellaneous finan. assets	28
29	1164.5	1262.4	1427.0	1646.6	1792.1	1912.3	2146.2	2394.4	Total liabilities	29
30	180.9	190.2	203.4	223.2	236.1	236.1	244.0	258.3	Checkable deposits	30
31	381.7	412.2	480.5	550.0	589.2	626.8	724.7	846.1	Small time & savings dep.	31
32	-	-	-	-	-	2.4	3.7	3.7	Money market fund shares	32
33	30.5	54.7	68.1	86.9	126.0	167.1	158.2	144.3	Large time deposits	33
34	4.7	1.1	5.0	6.7	23.1	25.4	29.1	45.1	Fed. funds & security RPs	34
35	118.1	123.3	129.6	136.3	143.5	150.5	158.5	167.1	Life insurance reserves	35
36	194.6	213.3	247.5	297.9	302.5	307.1	402.2	461.0	Pension fund reserves	36
37	22.2	17.3	11.9	10.7	4.9	4.6	-7.9	-16.0	Interbank claims, net	37
38	47.6	46.8	55.4	58.9	46.6	35.2	43.0	46.5	Mutual fund shares	38
39	78.1	84.5	89.6	105.2	132.7	162.0	161.0	169.8	Credit market instruments	39
40	21.4	25.5	31.1	39.1	44.6	48.9	56.1	63.1	Corporate bonds	40
41	0.4	0.5	0.7	1.2	1.5	1.6	2.0	2.4	Mortgages	41
42	14.3	14.8	16.1	22.3	29.8	34.5	28.6	26.0	Bank loans n.e.c.	42
43	32.8	33.1	33.8	34.7	41.7	55.1	56.4	62.5	Open-market paper	43
44	9.3	10.6	7.9	8.0	15.1	21.8	17.8	15.9	Other loans	44
45	17.2	17.7	19.0	24.0	20.4	18.3	19.9	27.4	Security debt	45
46	-	-	-	-	-	-	-	-	Trade debt	46
47	1.9	2.5	2.4	2.5	2.6	2.7	2.4	3.0	Taxes payable	47
48	87.0	98.7	114.4	144.2	164.4	174.3	207.6	238.2	Miscellaneous liabilities	48
49	104.4	109.8	124.5	143.0	158.6	159.0	174.2	201.1	Net worth	49
50	74.1	78.0	86.9	99.6	113.4	115.0	122.4	142.8	Corporate and stock	50
51	30.2	31.8	37.6	43.4	45.2	44.0	51.8	58.4	Noncorporate and mutual	51
52	213.2	204.3	237.2	272.4	213.0	133.6	155.6	208.2	Memo: Market value of equities	52
53	19.2	21.7	24.9	29.0	33.9	40.7	48.2	53.5	Total real estate	53

Data are in billions of dollars.

B.131 Balance Sheet of Private Financial Institutions

Year-End Outstandings

Year-End Outstandings

	1977	1978	1979	1980	1981	1982	1983	1984	
1 Total assets	2895.1	3308.0	3737.0	4238.6	4693.4	5282.5	5930.6	6740.2	1
2 Tangible assets	95.9	106.2	127.4	153.2	180.0	205.5	228.8	258.2	2
3 Residential structures	2.7	1.3	1.3	1.2	1.2	1.2	1.1	1.3	3
4 Nonres. plant & equipment	71.0	79.7	97.1	118.2	140.8	160.1	178.3	201.8	4
5 Land	22.2	25.2	29.0	33.8	38.0	44.1	49.4	55.1	5
6 Total financial assets	2799.2	3201.7	3609.6	4085.3	4513.4	5077.0	5701.9	6482.0	6
7 Checkable dep. & currency	21.4	24.7	27.5	30.5	32.6	39.4	39.7	41.3	7
8 Small time & savings dep.	2.5	1.8	2.1	2.9	3.2	5.7	7.3	6.9	8
9 Money market fund shares	0.2	0.8	2.2	4.5	12.1	11.4	9.9	15.1	9
10 Large time deposits	24.5	35.3	48.1	61.6	84.0	118.7	120.1	130.7	10
11 Fed. funds & security RPs	8.2	9.5	14.4	18.7	33.8	44.3	53.6	71.6	11
12 Foreign deposits	#	0.5	5.1	6.8	18.8	23.8	21.9	21.2	12
13 Corporate equities	246.1	280.9	325.0	404.6	394.6	523.1	667.1	672.5	13
14 Credit market instruments	2241.7	2544.6	2855.3	3164.7	3498.8	3769.3	4177.1	4792.3	14
15 U.S. Treasury securities	165.4	159.2	161.5	198.6	243.8	335.5	414.9	498.3	15
16 Federal agency securities	102.0	122.5	146.9	179.8	223.5	296.0	363.4	416.8	16
17 State & local securities	182.4	208.7	229.0	252.5	264.9	287.3	301.5	327.7	17
18 Corporate & foreign bonds	318.5	354.8	382.2	423.3	447.7	482.0	527.9	609.8	18
19 Mortgages	773.2	880.5	978.9	1064.1	1118.1	1115.9	1218.0	1372.5	19
20 Consumer credit	240.8	284.3	323.6	325.8	341.9	358.0	402.3	480.9	20
21 Bank loans n.e.c.	301.8	360.4	410.8	458.5	512.2	532.8	564.2	622.5	21
22 Open-market paper	41.4	44.7	70.6	92.2	147.2	149.0	148.8	190.3	22
23 Other loans	90.5	104.6	119.4	130.1	148.6	154.0	170.6	204.0	23
24 Cust. liab. on acceptances	25.7	24.9	32.5	39.8	51.1	58.8	65.7	69.4	24
25 Security credit	38.4	38.2	37.6	45.7	49.2	52.0	62.8	66.3	25
26 Vault cash & comm. bank res.	40.8	46.7	48.3	47.3	43.9	46.0	42.4	46.1	26
27 Trade credit	10.2	11.7	13.6	15.6	18.1	20.2	22.2	25.0	27
28 Miscellaneous finan. assets	165.0	207.3	230.4	282.6	324.1	423.0	477.7	592.9	28
29 Total liabilities	2674.2	3054.4	3439.0	3864.6	4313.9	4874.0	5480.3	6210.6	29
30 Checkable deposits	283.7	310.1	337.7	350.2	367.3	394.8	422.2	459.3	30
31 Small time & savings dep.	940.6	1005.5	1065.1	1147.8	1195.6	1334.3	1550.9	1701.6	31
32 Money market fund shares	3.9	10.8	45.2	76.4	186.2	219.8	179.4	233.6	32
33 Large time deposits	172.6	227.6	256.9	316.8	378.1	395.5	382.4	469.8	33
34 Fed. funds & security RPs	52.3	76.1	92.7	116.2	144.6	176.7	188.6	229.0	34
35 Life insurance reserves	176.4	187.3	197.7	207.4	216.3	223.3	231.1	236.1	35
36 Pension fund reserves	507.5	601.7	699.4	839.6	910.7	1181.3	1408.8	1568.3	36
37 Interbank claims, net	-19.2	-8.3	9.4	-22.5	-68.9	-102.6	-100.4	-91.6	37
38 Mutual fund shares	45.5	46.0	51.8	61.8	59.8	76.9	112.1	136.7	38
39 Credit market instruments	200.3	238.0	282.3	327.2	387.0	421.9	461.7	549.4	39
40 Corporate bonds	76.9	86.9	94.5	120.4	130.0	149.9	175.6	221.4	40
41 Mortgages	2.4	2.0	2.0	1.9	1.9	2.0	2.1	2.5	41
42 Bank loans n.e.c.	25.7	27.4	28.0	27.1	28.4	29.8	29.6	31.4	42
43 Open-market paper	75.1	89.1	115.9	128.8	161.5	174.2	195.5	219.5	43
44 Other loans	20.2	32.7	41.8	49.0	65.2	66.0	59.0	74.6	44
45 Security debt	29.6	29.5	30.5	37.2	40.9	44.1	49.2	56.0	45
46 Trade debt	-	-	-	-	-	-	1.0	1.5	46
47 Taxes payable	3.9	4.8	5.0	4.0	2.7	2.9	2.6	2.4	47
48 Miscellaneous liabilities	277.2	325.2	365.3	402.6	493.6	505.2	590.6	658.5	48
49 Net worth	220.8	253.6	298.1	373.9	379.4	408.5	450.3	529.6	49
50 Corporate and stock	153.9	174.7	208.0	274.3	279.1	306.2	339.8	419.0	50
51 Noncorporate and mutual	66.9	78.9	90.0	99.6	100.3	102.3	110.6	110.6	51
Memo:									
52 Market value of equities	191.9	198.2	231.3	260.0	272.5	319.4	357.0	376.5	52
53 Total real estate	58.4	61.6	71.5	83.5	96.5	112.0	124.9	140.4	53

Data are in billions of dollars.

B.131 Balance Sheet of Private Financial Institutions

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Year-End Outstandings

Year-End Outstandings

	1985	1986	1987	1988	1989	1990	1991	1992		
1	7728.3	8914.4	9595.1	10475.7	11604.3	11950.4	13314.9	14234.8	Total assets	1
2	292.7	338.2	383.4	436.6	484.1	504.7	541.7	536.1	Tangible assets	2
3	1.7	2.0	2.6	3.0	3.1	4.0	4.6	5.7	Residential structures	3
4	228.1	262.0	294.8	334.7	375.7	412.1	451.3	453.6	Nonres. plant & equipment	4
5	62.9	74.1	86.0	98.9	105.4	88.6	85.8	76.8	Land	5
6	7435.6	8576.3	9211.8	10039.1	11120.2	11445.7	12773.2	13698.7	Total financial assets	6
7	53.0	60.4	56.9	63.8	65.5	80.1	83.9	90.6	Checkable dep. & currency	7
8	9.6	12.9	12.9	11.6	9.8	8.7	13.4	14.3	Small time & savings dep.	8
9	18.2	23.3	18.3	19.9	23.7	39.6	47.1	50.0	Money market fund shares	9
10	151.5	168.2	169.9	177.5	190.2	168.3	168.1	172.5	Large time deposits	10
11	80.1	86.6	92.1	99.2	119.4	126.2	122.4	126.3	Fed. funds & security RPs	11
12	19.0	22.2	21.6	29.7	26.4	27.1	21.6	18.6	Foreign deposits	12
13	869.3	1068.4	1130.0	1271.3	1617.9	1511.8	2094.7	2406.8	Corporate equities	13
14	5360.8	6154.4	6677.4	7238.4	7823.6	8243.4	8709.5	9181.1	Credit market instruments	14
15	571.2	696.0	713.3	687.9	781.0	903.9	1179.3	1402.0	U.S. Treasury securities	15
16	461.7	634.2	766.9	846.1	902.1	1007.1	1132.0	1272.3	Federal agency securities	16
17	427.4	469.9	457.2	452.9	454.0	474.3	496.0	532.0	State & local securities	17
18	689.9	825.8	917.4	1067.6	1174.2	1238.8	1369.3	1496.1	Corporate & foreign bonds	18
19	1514.0	1679.9	1862.7	2061.1	2208.8	2277.7	2205.8	2162.3	Mortgages	19
20	559.1	612.1	638.0	681.2	728.7	742.7	731.2	730.7	Consumer credit	20
21	664.2	727.8	727.8	767.7	819.6	815.1	788.0	780.0	Bank loans n.e.c.	21
22	182.9	199.0	243.0	282.5	337.9	353.5	387.7	387.0	Open-market paper	22
23	230.5	255.3	291.2	334.0	361.9	384.7	384.9	386.9	Other loans	23
24	60.0	54.4	59.8	57.5	55.4	45.5	35.3	31.7	Cust. liab. on acceptances	24
25	96.1	97.1	76.2	77.4	80.7	75.0	101.9	144.6	Security credit	25
26	54.2	73.8	66.6	66.9	64.2	71.2	63.0	64.0	Vault cash & comm. bank res.	26
27	27.2	32.1	35.7	42.5	45.3	47.2	49.1	49.6	Trade credit	27
28	696.7	777.2	854.1	940.8	1053.6	1047.1	1298.6	1380.4	Miscellaneous finan. assets	28
29	7123.0	8219.0	8853.0	9653.7	10701.5	11015.8	12289.9	13176.5	Total liabilities	29
30	526.2	640.8	628.2	653.3	649.5	668.5	715.0	819.2	Checkable deposits	30
31	1842.7	1962.6	2031.7	2169.2	2265.4	2325.3	2342.0	2279.3	Small time & savings dep.	31
32	243.8	292.1	316.1	338.0	428.1	498.4	539.6	547.9	Money market fund shares	32
33	487.7	492.7	543.3	596.9	615.4	548.7	487.9	409.0	Large time deposits	33
34	257.5	304.7	299.2	325.0	403.2	379.7	363.4	435.2	Fed. funds & security RPs	34
35	246.5	263.7	289.5	314.4	342.8	368.1	390.0	422.5	Life insurance reserves	35
36	1843.1	2144.7	2282.1	2546.9	2981.6	3052.5	3947.4	4282.3	Pension fund reserves	36
37	-72.9	-67.6	-25.2	-20.0	-31.8	-7.3	2.2	47.4	Interbank claims, net	37
38	240.2	413.5	460.1	478.3	566.2	602.1	813.9	1056.5	Mutual fund shares	38
39	639.4	793.4	892.4	984.6	1083.7	1105.8	1091.6	1148.6	Credit market instruments	39
40	261.2	358.8	398.3	415.1	491.9	528.2	580.2	621.8	Corporate bonds	40
41	2.7	2.7	3.1	3.4	3.4	4.2	4.8	5.1	Mortgages	41
42	34.3	38.6	35.0	35.6	37.5	38.6	41.8	49.0	Bank loans n.e.c.	42
43	252.4	284.6	322.9	377.7	409.1	417.7	385.7	392.8	Open-market paper	43
44	88.8	108.6	133.1	152.8	141.8	117.1	79.1	79.9	Other loans	44
45	80.5	83.6	73.5	74.8	91.4	98.6	133.8	167.6	Security debt	45
46	2.3	3.4	3.2	7.5	13.8	15.3	10.0	21.8	Trade debt	46
47	2.8	3.0	2.8	3.5	3.9	3.9	4.3	4.6	Taxes payable	47
48	783.1	888.3	1056.1	1181.4	1288.3	1356.1	1448.7	1534.7	Miscellaneous liabilities	48
49	605.3	695.4	742.1	822.0	902.8	934.6	1025.1	1058.3	Net worth	49
50	481.9	556.6	616.3	657.3	727.7	762.0	795.7	824.4	Corporate and stock	50
51	123.4	138.8	125.9	164.7	175.1	172.7	229.4	233.8	Noncorporate and mutual	51
52	521.8	564.5	466.2	502.2	516.5	409.5	579.0	678.5	Market value of equities	52
53	161.0	185.4	211.5	238.5	261.0	260.8	269.2	275.7	Total real estate	53

Memo:

Data are in billions of dollars.

R.11 Factors Accounting for Change in Domestic Wealth

Annual Flows

Annual Flows

	1945	1946	1947	1948	1949	1950	1951	1952	
Domestic investment flows:									
1 Purchases of physical assets		47.3	55.5	70.0	61.5	85.8	90.3	83.3	1
2 - Capital consumption		23.3	28.6	33.0	36.1	39.5	45.7	49.7	2
3 = Net capital formation		24.0	26.9	37.0	25.4	46.4	44.7	33.6	3
4 + Net acq. of gold & SDRs		0.6	2.2	1.5	0.2	-1.7	0.1	0.4	4
+ Revaluations of reproducible tangible assets		53.4	69.6	19.3	-3	45.6	33.1	4.1	5
6 + Change in land values		19.3	19.0	10.1	7.9	24.6	23.5	16.0	6
7 - Adjustment of capital consumption to Balance Sheet basis		*	*	*	*	*	*	*	7
8 + Reval. of SDR holdings		-	-	-	-	-	-	-	8
9 = Change in domestic wealth		97.2	117.7	67.9	33.2	114.8	101.4	54.0	9
Change in consolidated domestic net worth:									
10 Total, all sectors (1)		97.2	117.7	67.9	33.2	114.8	101.4	54.0	10
11 Private sectors, consol. (2)		94.5	112.2	60.8	36.3	110.6	99.3	68.2	11
12 Sector basis, total		137.7	146.5	69.1	46.2	167.5	144.1	84.3	12
13 Households		80.5	76.3	41.5	37.2	107.4	96.2	67.2	13
14 Farm business		14.2	21.2	0.1	-4.1	21.8	12.2	-2.0	14
15 Nonfarm noncorp. business		13.3	16.1	9.0	3.5	10.3	9.5	3.0	15
16 Nonfinancial corporations		28.0	31.6	17.5	8.0	25.2	24.8	14.1	16
17 Private finan. institutions		1.6	1.3	1.1	1.7	2.7	1.4	2.1	17
18 - Change in eq. in noncorp. bus.		51.1	36.2	9.2	-4	31.6	21.4	0.9	18
19 Proprietors' net invest.		0.6	-7.0	-3.9	-7.2	-5.3	-7.7	0.1	19
20 Revaluation		50.5	43.2	13.2	6.9	37.0	29.1	0.8	20
21 - Change in HH corp. equities		-8.2	-2.3	-1.2	7.8	23.9	22.5	13.7	21
22 Net purchases		0.9	0.9	0.9	0.4	0.4	1.5	0.9	22
23 Revaluation		-9.1	-3.2	-2.1	7.4	23.5	21.0	12.8	23
24 - Change/fin. inst. corp. shares		0.2	0.3	0.3	2.5	1.3	0.8	1.6	24
25 Net purchases		0.3	0.4	0.4	0.9	1.0	0.7	1.4	25
26 Revaluation		-1	-1	-1	1.6	0.4	0.1	0.2	26
+ Change in net assets of public sectors		1.9	14.3	8.5	-3.8	4.3	4.4	-19.0	27
28 State & local governments		0.2	0.1	-1	-2	-3.0	-1.1	-5.5	28
29 U.S. government		1.7	14.2	8.6	-3.6	7.2	5.5	-13.5	29
30 Sponsored credit agencies		*	*	*	*	*	0.1	*	30
31 Monetary authority		*	*	*	*	*	*	*	31
- Change in net foreign assets of U.S. residents		3.6	7.9	2.1	1.1	1.0	-0.2	1.5	32
Other adjustments:									
33 + Nonfinancial discrepancy		-0.7	-1.8	1.2	-0.8	-0.8	-2.7	-1.8	33
34 + Unallocated financial flows		4.8	-0.8	0.2	1.8	1.4	-1.5	-2.8	34
35 + Unallocated revaluations		0.2	1.7	-0.6	0.8	0.4	1.6	10.8	35
(1) Lines 11 + 27 - 32 + 33 + 34 + 35.									
(2) Lines 12 - 18 - 21 - 24.									
Memorandum items:									
36 Domestic net worth outstanding at year-end		616.6	734.3	802.2	835.4	950.2	1051.6	1105.6	36
37 Gross Domestic Product		212.4	235.2	261.6	260.4	288.3	333.4	349.7	37

Data are in billions of dollars.

R.11 Factors Accounting for Change in Domestic Wealth

Annual Flows

Annual Flows

	1953	1954	1955	1956	1957	1958	1959	1960	
									Domestic investment flows:
1	89.0	85.9	107.8	110.3	110.3	101.6	121.6	122.1	Purchases of physical assets
2	53.3	57.6	60.6	67.5	72.9	76.2	79.7	82.5	- Capital consumption
3	35.7	28.3	47.2	42.9	37.4	25.4	41.9	39.6	= Net capital formation
4	-1.2	-.3	*	0.3	0.8	-2.3	-1.1	-1.7	+ Net acq. of gold & SDRs
5	1.0	1.9	20.9	36.1	9.0	6.1	5.2		+ Revaluations of reproducible
6	11.7	11.9	20.7	27.4	23.9	22.4	17.1	-1.9	tangible assets
7	*	*	*	-	*	*	*	13.9	+ Change in land values
8	-	-	-	-	-	-	-		- Adjustment of capital consumption
9	47.2	41.8	88.8	106.7	71.1	51.6	63.1	*	to Balance Sheet basis
								-	+ Reval. of SDR holdings
								49.8	= Change in domestic wealth
									Change in consolidated domestic
									net worth:
10	47.2	41.8	88.8	106.7	71.1	51.6	63.1	49.8	Total, all sectors (1)
11	57.0	50.6	88.3	109.8	78.1	71.1	69.1	54.9	Private sectors, consol. (2)
12	51.4	128.2	152.9	144.6	50.6	196.7	105.0	52.7	Sector basis, total
13	34.9	110.6	112.5	91.8	18.4	167.7	82.8	42.3	Households
14	-1.4	0.9	2.3	7.4	6.4	10.0	1.9	1.2	Farm business
15	3.1	1.5	6.6	8.7	4.4	4.0	2.0	1.3	Nonfarm noncorp. business
16	12.8	9.7	27.7	34.1	20.7	9.9	15.2	3.8	Nonfinancial corporations
17	2.1	5.4	3.8	2.7	0.7	5.0	3.1	4.1	Private finan. institutions
18	1.6	2.1	8.7	15.4	10.3	13.3	3.5	1.9	- Change in eq.in noncorp.bus.
19	1.1	-2.1	-3.0	-1.8	-1.7	1.2	-6.9	-3.9	Proprietors' net invest.
20	0.5	4.3	11.7	17.2	12.0	12.1	10.4	5.8	Revaluation
21	-8.2	70.6	49.5	17.6	-37.4	101.4	26.1	-7.7	- Change in HH corp. equities
22	0.6	0.2	0.3	1.0	0.4	0.2	-1.1	-1.4	Net purchases
23	-8.9	70.4	49.2	16.6	-37.8	101.2	27.2	-6.3	Revaluation
24	1.1	4.8	6.4	1.8	-4	10.8	6.3	3.6	- Change/fin.inst.corp.shares
25	1.3	1.5	1.5	1.5	2.3	2.4	3.3	3.4	Net purchases
26	-1.3	3.3	4.9	0.3	-2.7	8.4	3.0	0.2	Revaluation
27	-12.4	-9.2	-.8	2.8	-1.9	-15.2	-7.2		+ Change in net assets of public
28	-3.5	-3.8	-3.2	-3.0	-4.7	-5.5	-4.3	-1.9	sectors
29	-8.9	-5.4	2.4	5.7	2.7	-9.8	-2.9	-3.4	State & local governments
30	*	*	*	*	0.1	*	*	2.5	U.S. government
31	*	*	*	*	*	*	*	*	Sponsored credit agencies
								*	Monetary authority
32	1.3	0.2	1.5	3.5	4.0	2.5	0.1	2.6	- Change in net foreign assets
									of U.S. residents
									Other adjustments:
33	-2.9	-2.3	-1.2	2.8	1.9	1.3	1.9	2.8	+ Nonfinancial discrepancy
34	0.9	0.6	0.3	-5.1	-5	-1.2	1.6	-1.1	+ Unallocated financial flows
35	5.9	2.3	3.8	-2	-2.4	-1.9	-2.1	-3.4	+ Unallocated revaluations
									(1) Lines 11 + 27 - 32 + 33 + 34 + 35.
									(2) Lines 12 - 18 - 21 - 24.
									Memorandum items:
36	1152.8	1194.6	1283.4	1390.1	1461.2	1512.9	1576.0	1625.8	Domestic net worth outstanding
									at year-end
37	370.0	370.8	404.3	426.2	448.6	454.6	494.1	513.5	Gross Domestic Product

Data are in billions of dollars.

R.11 Factors Accounting for Change in Domestic Wealth

Annual Flows	Annual Flows								
	1961	1962	1963	1964	1965	1966	1967	1968	
Domestic investment flows:									
1 Purchases of physical assets	119.8	134.9	145.2	158.6	181.4	198.9	198.6	220.9	1
2 - Capital consumption	85.1	87.7	91.2	95.6	100.6	107.5	116.8	128.0	2
3 = Net capital formation	34.7	47.2	54.0	63.0	80.8	91.4	81.8	92.9	3
4 + Net acq. of gold & SDRs	-.9	-.9	-.5	-.1	-1.7	-.6	-1.2	-1.2	4
+ Revaluations of reproducible tangible assets	-1.0	0.3	-5.0	12.5	14.4	48.5	36.4	98.5	5
6 + Change in land values	24.0	21.1	27.8	19.3	27.3	30.1	35.0	55.3	6
- Adjustment of capital consumption to Balance Sheet basis	*	*	*	*	*	*	*	*	7
8 + Reval. of SDR holdings	-	-	-	-	0.3	-.3	-	-	8
9 = Change in domestic wealth	56.9	67.7	76.3	94.6	121.1	169.1	152.1	245.5	9
Change in consolidated domestic net worth:									
10 Total, all sectors (1)	56.9	67.7	76.3	94.6	121.1	169.1	152.1	245.5	10
11 Private sectors, consol. (2)	70.2	78.9	81.4	107.3	133.1	178.4	177.7	259.3	11
12 Sector basis, total	193.4	22.8	176.1	179.5	234.9	138.0	360.3	448.6	12
13 Households	165.2	-4.0	147.5	137.1	169.7	70.8	289.2	344.0	13
14 Farm business	5.0	4.3	5.7	5.6	13.8	7.1	9.9	12.0	14
15 Nonfarm noncorp. business	4.1	5.4	4.4	7.5	8.9	16.9	10.2	24.9	15
16 Nonfinancial corporations	11.4	13.9	14.5	23.6	37.6	43.5	44.0	58.6	16
17 Private finan. institutions	7.6	3.3	4.0	5.8	4.9	-.4	7.0	9.2	17
18 - Change in eq. in noncorp. bus.	8.6	9.1	9.5	12.5	21.8	23.5	19.3	35.9	18
19 Proprietors' net invest.	-2.0	-3.2	-3.0	-5.4	-3.6	-2.2	-4.1	-2.7	19
20 Revaluation	10.6	12.3	12.5	17.8	25.4	25.7	23.4	38.6	20
21 - Change in HH corp. equities	99.5	-61.7	72.5	47.0	64.8	-59.6	135.4	130.6	21
22 Net purchases	-1.1	-2.7	-3.0	-2.1	-4.8	-3.5	-5.7	-10.7	22
23 Revaluation	100.6	-59.0	75.5	49.1	69.6	-56.1	141.1	141.3	23
24 - Change/fin. inst. corp. shares	15.1	-3.5	12.7	12.8	15.2	-4.4	27.8	22.8	24
25 Net purchases	4.1	4.2	3.9	4.4	5.9	5.9	8.8	10.7	25
26 Revaluation	11.1	-7.7	8.9	8.5	9.3	-10.2	19.1	12.1	26
+ Change in net assets of public sectors	-9.9	-7.7	-4.7	-6.9	-4.2	-7.1	-12.9	-12.8	27
28 State & local governments	-3.8	-3.1	-2.7	-3.0	-2.5	-3.9	-5.0	-4.6	28
29 U.S. government	-6.1	-4.7	-2.1	-3.9	-1.8	-3.3	-8.0	-8.5	29
30 Sponsored credit agencies	*	0.1	*	0.1	0.1	0.1	0.2	0.3	30
31 Monetary authority	*	-	*	-	*	*	*	*	31
- Change in net foreign assets of U.S. residents	4.0	2.5	2.8	7.0	5.9	3.8	3.7	4.0	32
Other adjustments:									
33 + Nonfinancial discrepancy	2.3	1.2	1.9	0.7	0.9	-2.7	-.8	*	33
34 + Unallocated financial flows	-1.2	-.9	1.9	-.3	2.0	-1.9	-2.2	4.5	34
35 + Unallocated revaluations	-.5	-1.2	-1.3	0.8	-4.7	6.2	-6.2	-1.4	35
(1) Lines 11 + 27 - 32 + 33 + 34 + 35.									
(2) Lines 12 - 18 - 21 - 24.									
Memorandum items:									
36 Domestic net worth outstanding at year-end	1682.7	1750.4	1826.6	1921.2	2042.4	2211.5	2363.6	2609.1	36
37 Gross Domestic Product	531.7	571.6	603.1	648.1	702.6	769.7	814.3	889.3	37

Data are in billions of dollars.

R.11 Factors Accounting for Change in Domestic Wealth

Annual Flows

Annual Flows

	1969	1970	1971	1972	1973	1974	1975	1976		
										Domestic investment flows:
1	241.4	235.7	272.8	316.4	367.2	368.8	360.4	446.4	Purchases of physical assets	1
2	141.5	154.6	169.4	186.3	203.8	234.1	272.2	301.4	- Capital consumption	2
3	99.9	81.1	103.4	130.1	163.4	134.7	88.2	145.0	= Net capital formation	3
4	1.0	0.1	- .6	0.2	*	0.2	0.1	0.1	+ Net acq. of gold & SDRs	4
5	95.9	79.9	116.8	186.0	248.8	395.1	275.3	261.2	+ Revaluations of reproducible	5
6	46.9	42.7	56.0	99.3	156.3	148.8	175.4	219.5	tangible assets	5
								219.5	+ Change in land values	6
7	*	*	-	*	*	*	*	*	- Adjustment of capital consumption	7
8	-	-	0.1	0.9	1.4	*	- .2	*	to Balance Sheet basis	8
								*	+ Reval. of SDR holdings	8
9	243.7	203.8	275.7	416.5	569.9	678.8	538.8	625.8	= Change in domestic wealth	9
										Change in consolidated domestic net worth:
10	243.7	203.8	275.7	416.5	569.9	678.8	538.8	625.8	Total, all sectors (1)	10
11	245.2	226.6	300.5	449.7	580.6	726.8	652.6	690.3	Private sectors, consol. (2)	11
12	160.6	241.3	488.0	649.1	483.1	554.4	931.9	953.6	Sector basis, total	12
13	58.2	146.0	337.5	434.6	188.8	194.1	635.0	644.8	Households	13
14	8.9	5.0	18.7	36.3	78.3	38.1	48.9	71.3	Farm business	14
15	19.5	17.6	29.2	39.1	58.7	42.2	36.0	48.3	Nonfarm noncorp. business	15
16	70.9	67.2	87.8	120.6	141.6	279.7	196.8	162.3	Nonfinancial corporations	16
17	3.1	5.4	14.7	18.5	15.6	0.4	15.2	26.9	Private finan. institutions	17
18	27.6	22.2	46.7	73.3	133.7	77.7	81.0	113.1	- Change in eq.in noncorp.bus.	18
19	-7.7	-7.4	-7.3	-17.4	1.0	-35.5	-22.0	-25.9	Proprietors' net invest.	19
20	35.3	29.6	54.0	90.7	132.6	113.2	103.0	139.0	Revaluation	20
21	-107.8	-16.5	95.3	84.0	-198.4	-203.4	140.4	116.2	- Change in HH corp. equities	21
22	-7.3	-2.8	-5.4	-8.8	-3.2	-7	-4.7	3.5	Net purchases	22
23	-100.5	-13.7	100.7	92.8	-195.2	-202.7	145.0	112.7	Revaluation	23
24	-4.4	9.0	45.5	42.1	-32.7	-46.7	57.9	34.1	- Change/fin.inst.corp.shares	24
25	12.0	10.8	19.4	21.4	12.0	5.6	11.2	8.7	Net purchases	25
26	-16.4	-1.8	26.1	20.7	-44.7	-52.4	46.8	25.3	Revaluation	26
27	-1.1	-20.2	-30.1	-15.2	- .6	-12.5	-80.4	-60.6	+ Change in net assets of public	27
28	-7.7	-9.0	-8.9	1.1	4.5	-3.7	-5.5	-2.3	sectors	28
29	6.4	-11.5	-21.5	-16.7	-6.3	-11.1	-76.7	-60.0	State & local governments	29
30	0.3	0.3	0.3	0.3	1.1	2.1	1.7	1.6	U.S. government	30
31	*	*	*	*	0.1	0.1	0.1	0.1	Sponsored credit agencies	31
									Monetary authority	31
32	- .5	1.5	-13.7	-4.6	4.6	1.0	25.4	83.7	- Change in net foreign assets	32
									of U.S. residents	32
										Other adjustments:
33	2.6	-1.0	-4.2	-1.4	0.4	0.6	-6.0	-10.3	+ Nonfinancial discrepancy	33
34	5.4	11.0	2.0	1.9	7.6	12.6	11.8	12.7	+ Unallocated financial flows	34
35	-8.8	-11.2	-6.3	-23.1	-13.5	-47.7	-13.8	77.4	+ Unallocated revaluations	35
										(1) Lines 11 + 27 - 32 + 33 + 34 + 35.
										(2) Lines 12 - 18 - 21 - 24.
										Memorandum items:
36	2852.9	3056.6	3332.3	3748.8	4318.6	4997.4	5536.2	6162.0	Domestic net worth outstanding	36
									at year-end	36
37	959.4	1010.7	1097.2	1207.0	1349.6	1458.6	1585.9	1768.4	Gross Domestic Product	37

Data are in billions of dollars.

R.11 Factors Accounting for Change in Domestic Wealth

Annual Flows

Annual Flows

	1977	1978	1979	1980	1981	1982	1983	1984	
Domestic investment flows:									
1 Purchases of physical assets	540.9	636.3	694.5	680.1	786.5	739.9	821.7	1036.8	1
2 - Capital consumption	336.4	380.2	436.2	498.1	563.6	613.1	662.8	669.4	2
3 = Net capital formation	204.5	256.1	258.2	181.9	222.9	126.7	178.8	367.4	3
4 + Net acq. of gold & SDRs	0.2	-1.2	1.2	*	1.7	1.4	0.1	1.0	4
+ Revaluations of reproducible									
5 tangible assets	371.8	506.4	618.6	670.7	496.8	225.4	134.5	149.3	5
6 + Change in land values	223.0	327.3	423.0	426.2	278.1	205.7	253.6	294.3	6
7 - Adjustment of capital consumption to Balance Sheet basis	*	-.3	-.4	-.4	-2.8	-.7	-7.0	-3.2	7
8 + Reval. of SDR holdings	0.1	0.1	-.5	-.1	-.2	-.2	-.3	-.4	8
9 = Change in domestic wealth	799.7	1088.9	1300.9	1279.2	1002.1	559.7	573.7	814.8	9
Change in consolidated domestic net worth:									
10 Total, all sectors (1)	799.7	1088.9	1300.9	1279.2	1002.1	559.7	573.7	814.8	10
11 Private sectors, consol. (2)	849.9	1147.7	1381.8	1422.5	1104.0	700.4	751.2	950.6	11
12 Sector basis, total	917.4	1381.6	1806.5	2030.8	1189.6	905.3	1078.7	918.4	12
13 Households	555.2	843.9	1134.2	1309.5	692.9	765.1	899.1	800.7	13
14 Farm business	52.6	108.4	104.3	83.6	-11.1	-37.3	5.1	-99.7	14
15 Nonfarm noncorp. business	76.2	103.6	137.7	153.8	163.3	34.9	42.2	59.5	15
16 Nonfinancial corporations	213.8	292.9	385.7	408.0	339.0	113.4	90.5	78.6	16
17 Private finan. institutions	19.7	32.7	44.5	75.9	5.5	29.1	41.8	79.2	17
18 - Change in eq.in noncorp.bus.	123.7	203.6	233.9	231.9	153.0	0.7	46.8	-32.1	18
19 Proprietors' net invest.	-21.4	-31.8	-52.9	-61.2	-45.7	-81.9	-87.8	-82.9	19
20 Revaluation	145.0	235.4	286.7	293.1	198.7	82.6	134.6	50.7	20
21 - Change in HH corp. equities	-48.2	-4.6	148.3	299.2	-60.1	77.2	139.3	-3.3	21
22 Net purchases	-7.2	-12.3	-24.0	-12.3	-43.5	-23.2	-30.1	-71.3	22
23 Revaluation	-41.0	7.7	172.3	311.5	-16.6	100.4	169.5	68.0	23
24 - Change/fin.inst.corp.shares	-7.9	34.8	42.5	77.3	-7.3	127.0	141.4	3.3	24
25 Net purchases	11.2	12.7	18.7	23.0	28.1	27.8	51.5	2.7	25
26 Revaluation	-19.0	22.1	23.8	54.3	-35.4	99.2	89.9	0.5	26
+ Change in net assets of public sectors									
27 State & local governments	-42.0	-31.5	-14.6	-61.8	-85.6	-147.2	-186.1	-174.3	27
28 U.S. government	12.3	4.9	5.5	-2.2	-10.7	-3.3	6.2	5.4	28
29 Sponsored credit agencies	-54.8	-37.6	-21.2	-60.2	-76.1	-145.5	-193.3	-182.2	29
30 Monetary authority	0.4	1.0	1.1	0.5	1.2	1.5	1.0	2.4	30
31	0.1	0.1	0.1	0.1	0.1	0.1	*	* 31	
32 - Change in net foreign assets of U.S. residents	-.9	19.8	40.8	36.0	30.5	2.1	-45.0	-109.4	32
Other adjustments:									
33 + Nonfinancial discrepancy	-10.8	-7.6	-15.0	-14.8	-11.9	7.4	-10.2	9.2	33
34 + Unallocated financial flows	-1.4	-5.8	-20.2	-7.4	60.0	15.2	-22.9	-5.1	34
35 + Unallocated revaluations	3.1	5.8	9.6	-23.3	-34.0	-13.9	-3.3	-74.9	35
(1) Lines 11 + 27 - 32 + 33 + 34 + 35.									
(2) Lines 12 - 18 - 21 - 24.									
Memorandum items:									
36 Domestic net worth outstanding at year-end	6961.7	8050.6	9351.5	10630.7	11632.7	12192.5	12766.2	13581.0	36
37 Gross Domestic Product	1974.1	2232.7	2488.7	2708.0	3030.6	3149.6	3405.1	3777.2	37

Data are in billions of dollars.

R.11 Factors Accounting for Change in Domestic Wealth

Annual Flows

Annual Flows

	1985	1986	1987	1988	1989	1990	1991	1992	
									Domestic investment flows:
1	1067.5	1107.2	1153.0	1230.7	1291.6	1263.8	1167.2	1251.2	Purchases of physical assets
2	711.6	756.8	803.0	858.5	930.4	982.0	1030.6	1072.9	- Capital consumption
3	355.9	350.4	350.0	372.2	361.2	281.8	136.7	178.4	= Net capital formation
4	0.9	0.2	0.5	-1.1	0.5	0.2	-2	-3.3	+ Net acq. of gold & SDRs
5	163.0	242.0	349.6	229.1	353.5	315.5	212.9	221.4	+ Revaluations of reproducible tangible assets
6	251.8	201.0	292.4	366.0	407.2	-614.7	-215.5	-435.1	+ Change in land values
7	"	"	-	"	-5.8	-8.0	-4	-2.3	- Adjustment of capital consumption to Balance Sheet basis
8	0.7	0.8	1.4	-1.5	-2	0.8	0.4	0.6	+ Reval. of SDR holdings
9	772.3	794.5	993.9	966.6	1128.1	-8.4	134.7	-35.9	= Change in domestic wealth
									Change in consolidated domestic net worth:
10	772.3	794.5	993.9	966.6	1128.1	-8.4	134.7	-35.9	Total, all sectors (1)
11	883.6	979.8	1086.9	1089.8	1326.6	211.1	528.3	249.4	Private sectors, consol. (2)
12	1442.6	1362.3	1129.3	1461.1	2096.9	-148.0	1496.2	621.0	Sector basis, total
13	1270.0	1159.3	868.1	1099.4	1718.1	-77.8	1789.8	785.3	Households
14	-70.0	-30.0	55.4	29.9	27.4	9.8	-9.4	-2.3	Farm business
15	89.5	87.7	84.6	90.0	125.3	-81.5	-76.0	-100.3	Nonfarm noncorp. business
16	77.4	55.2	74.5	161.9	145.3	-30.3	-279.6	-119.1	Nonfinancial corporations
17	75.7	90.1	46.7	79.9	80.7	31.9	71.5	57.5	Private finan. institutions
18	26.0	62.5	131.4	120.0	151.8	-75.5	-81.6	-104.2	- Change in eq.in noncorp.bus.
19	-65.8	-34.7	-60.9	-31.2	-32.5	-39.3	-8	-10.6	Proprietors' net invest.
20	91.8	97.2	192.3	151.1	184.3	-36.2	-80.8	-93.6	Revaluation
21	346.9	139.3	-150.4	118.7	285.1	-162.5	507.6	186.2	- Change in HH corp. equities
22	-126.5	-136.3	-103.9	-122.0	-139.1	-27.2	-57.2	-32.9	Net purchases
23	473.4	275.6	-46.5	240.6	424.2	-135.4	564.8	219.1	Revaluation
24	186.0	180.7	61.5	132.7	333.4	-121.1	541.9	289.7	- Change/fin.inst.corp.shares
25	54.9	46.8	25.2	-2.1	27.9	-4.1	96.4	104.4	Net purchases
26	131.1	134.0	36.3	134.8	305.5	-117.0	445.5	185.3	Revaluation
									+ Change in net assets of public sectors
27	-190.8	-225.6	-197.8	-195.4	-206.8	-233.3	-267.8	-402.4	sectors
28	15.6	7.7	-17.6	-5.7	-34.9	-43.7	-30.1	-46.7	State & local governments
29	-205.9	-233.9	-182.0	-192.7	-174.8	-192.8	-240.9	-360.4	U.S. government
30	-6	0.5	1.7	2.9	2.8	3.1	3.1	4.7	Sponsored credit agencies
31	0.1	0.1	0.1	0.1	0.1	"	"	0.1	Monetary authority
32	-83.3	-118.7	-88.5	-129.0	-104.9	-21.6	-39.7	-170.7	- Change in net foreign assets of U.S. residents
									Other adjustments:
33	13.9	-1.3	24.8	28.5	-9	-5.5	-21.9	-31.0	+ Nonfinancial discrepancy
34	7.7	-53.7	-16.7	-20.6	-68.3	-13.2	18.3	22.8	+ Unallocated financial flows
35	-25.4	-23.4	8.2	-64.7	-27.3	10.9	-161.9	-45.5	+ Unallocated revaluations
									(1) Lines 11 + 27 - 32 + 33 + 34 + 35.
									(2) Lines 12 - 18 - 21 - 24.
									Memorandum items:
36	14353.3	15147.8	16141.7	17108.3	18236.4	18228.1	18362.8	18326.9	Domestic net worth outstanding at year-end
37	4038.8	4268.7	4540.0	4900.4	5250.8	5522.2	5677.5	5950.8	Gross Domestic Product

Data are in billions of dollars.

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

Annual Flows

Annual Flows

	1945	1946	1947	1948	1949	1950	1951	1952
1 U.S. net foreign investment		4.9	9.9	3.0	1.3	-2.2	0.7	0.3 1
2 Net U.S. acq. of fgn. assets		3.0	9.0	2.2	1.3	1.3	1.3	1.6 2
3 -Net fgn. acq. of U.S. assets		-1.9	-8	-8	*	3.5	0.7	1.2 3
4 + U.S.net sales of gold & SDRs		-6	-2.2	-1.5	-2	1.7	-1	-4 4
5 = U.S.net fgn.investment, adj.		4.3	7.7	1.5	1.1	-5	0.6	-1 5
+ Revaluation of foreign equities held by U.S. residents								
6 Change in value		0.1	*	*	-2	0.4	0.1	* 6
7 -Net purchases		0.1	*	*	-2	0.5	0.2	0.1 7
8		-	*	*	*	*	0.1	0.1 8
- Revaluation of U.S. corporate equities held by foreigners								
9 Change in value		0.1	-1	*	0.2	0.4	0.4	- 9
10 -Net purchases		*	-2	-2	0.2	0.4	0.5	0.3 10
11		-1	-2	-1	*	*	0.1	0.3 11
12 + Reval. of U.S.dir.inv.abroad		-2	0.4	0.5	0.4	0.5	0.7	0.9 12
13 Change in value		-	1.1	1.3	1.1	1.1	1.2	1.7 13
14 -Direct investment (1)		0.2	0.7	0.7	0.7	0.6	0.5	0.9 14
15 - Reval. of fgn.dir.inv.in.U.S.		-	0.1	0.2	0.1	0.4	0.2	0.2 15
16 Change in value		*	0.1	0.2	0.2	0.5	0.3	0.3 16
17 -Direct investment (1)		*	*	*	0.1	0.1	0.1	0.1 17
+ Revaluation of U.S. official fgn. exchange & net IMF position								
18 Change in value		-2	1.2	0.4	0.2	*	*	* 18
19 -Net increase in fgn. liab.		-2	1.2	0.4	0.2	*	*	* 19
20		-2	1.2	0.4	0.2	*	*	* 20
21 + Other revaluations		-5	-2	0.3	0.1	1.4	-1.0	0.8 21
22 = Change in U.S.net fgn.assets		3.6	7.9	2.1	1.1	1.0	-2	1.5 22
(1) Excludes capital gains.								
Memo:								
23 Net foreign assets outstanding		4.8	12.7	14.9	16.0	17.0	16.8	18.3 23

Data are in billions of dollars.

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

Annual Flows

	1953	1954	1955	1956	1957	1958	1959	1960	
1	-1.7	-.3	*	-1.3	4.6	0.4	-1.9	1.8	U.S. net foreign investment 1
2	0.5	1.2	1.4	0.8	4.9	3.8	2.8	5.7	Net U.S. acq. of fgn. assets 2
3	2.2	1.5	1.4	2.1	0.3	3.5	4.6	3.9	-Net fgn. acq. of U.S. assets 3
4	1.2	0.3	*	-.3	-.8	2.3	1.1	1.7	+ U.S.net sales of gold & SDRs 4
5	-.6	*	0.1	-1.6	3.8	2.6	-.8	3.5	= U.S.net fgn.investment, adj. 5
6	-.1	0.3	0.4	0.1	-.4	0.5	0.4		+ Revaluation of foreign equities held by U.S. residents 6
7	-.1	0.5	0.6	0.2	-.4	0.9	0.6	0.3	Change in value 7
8	-.1	0.3	0.2	0.1	*	0.3	0.2	0.7	-Net purchases 8
9	-	1.1	1.2	0.1	-1.0	2.3	0.7		- Revaluation of U.S. corporate equities held by foreigners 9
10	-.1	1.6	1.3	0.4	-.9	2.2	1.1	-.1	Change in value 10
11	-.1	0.5	0.1	0.3	0.1	-.1	0.4	0.2	-Net purchases 11
12	0.8	0.7	0.9	1.2	0.4	0.8	1.0	-.9	+ Reval. of U.S.dir.inv.abroad 12
13	1.5	1.4	1.8	3.1	2.9	2.0	2.4	2.0	Change in value 13
14	0.7	0.7	0.8	2.0	2.4	1.2	1.4	2.9	-Direct investment (1) 14
15	0.1	0.3	0.2	0.2	0.1	0.3	0.3	*	- Reval.of fgn.dir.inv.in U.S. 15
16	0.3	0.4	0.4	0.4	0.3	0.4	0.5	0.3	Change in value 16
17	0.2	0.1	0.2	0.2	0.2	0.1	0.2	0.3	-Direct investment (1) 17
18	-	-	-	-	-	-	-		+ Revaluation of U.S. official fgn. exchange & net IMF position 18
19	-.1	-.2	-.1	0.6	0.4	*	*	-.4	Change in value 19
20	-.1	-.2	-.1	0.6	0.4	*	*	-.4	-Net increase in fgn. liab. 20
21	1.3	0.6	1.6	4.1	-.7	1.0	0.5	0.1	+ Other revaluations 21
22	1.3	0.2	1.5	3.5	4.0	2.5	0.1	2.6	= Change in U.S.net fgn.assets 22
									(1) Excludes capital gains.
23	19.5	19.7	21.3	24.7	28.7	31.2	31.4		Memo: 34.0 Net foreign assets outstanding 23

Data are in billions of dollars.

Annual Flows

Annual Flows

	1961	1962	1963	1964	1965	1966	1967	1968
1 U.S. net foreign investment	2.8	2.3	4.1	5.9	5.0	3.7	2.4	1.1
2 Net U.S. acq. of fgn. assets	6.2	5.1	7.6	9.6	7.2	7.2	10.3	9.8
3 -Net fgn. acq. of U.S. assets	3.4	2.8	3.5	3.7	2.3	3.5	7.9	8.8
4 + U.S.net sales of gold & SDRs	0.9	0.9	0.5	0.1	1.7	0.6	1.2	1.2
5 = U.S.net fgn.investment, adj.	3.7	3.2	4.5	6.0	6.6	4.2	3.5	2.2
+ Revaluation of foreign equities held by U.S. residents								
6 Change in value	0.2	-1.2	-0.7	-0.6	-1.0	-1.4	-0.4	-0.4
7 -Net purchases	0.9	-0.2	0.4	0.1	-0.2	-0.7	0.9	1.2
8	0.8	1.0	1.1	0.7	0.8	0.7	1.3	1.6
- Revaluation of U.S. corporate equities held by foreigners								
9 Change in value	2.2	-1.6	1.9	1.6	1.2	-1.7	12.2	1.9
10 -Net purchases	2.5	-1.5	2.1	1.4	0.8	-2.0	12.9	4.0
11	0.3	0.1	0.2	-0.3	-0.4	-0.3	0.7	2.1
12 + Reval. of U.S.dir.inv.abroad	0.2	-0.3	"	"	5.9	-1.8	1.8	2.8
13 Change in value	2.9	2.6	3.5	3.7	10.7	3.0	6.1	5.9
14 -Direct investment (1)	2.7	2.9	3.5	3.8	4.8	4.8	4.4	3.2
15 - Reval.of fgn.dir.inv.in U.S.	0.2	-0.1	0.1	0.1	"	-0.2	0.2	0.1
16 Change in value	0.5	0.2	0.3	0.4	0.4	0.3	0.9	0.9
17 -Direct investment (1)	0.3	0.3	0.2	0.3	0.4	0.4	0.7	0.8
+ Revaluation of U.S. official fgn. exchange & net IMF position								
18 Change in value	"	"	"	-	"	"	"	"
19 -Net increase in fgn. liab.	0.3	-0.6	0.1	"	0.4	"	1.1	2.1
20	0.3	-0.6	0.1	"	0.4	"	1.1	2.0
21 + Other revaluations	2.3	-0.9	1.1	3.2	-4.5	1.0	11.1	1.4
22 = Change in U.S.net fgn.assets	4.0	2.5	2.8	7.0	5.9	3.8	3.7	4.0
(1) Excludes capital gains.								
Memo:								
23 Net foreign assets outstanding	37.9	40.4	43.3	50.2	56.1	59.9	63.6	67.7

Data are in billions of dollars.

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

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Annual Flows

Annual Flows

	1969	1970	1971	1972	1973	1974	1975	1976	
1	-1.1	3.0	-10.5	-7.0	4.5	-1.5	24.0	14.8	U.S. net foreign investment 1
2	9.3	7.9	11.5	11.3	17.0	24.2	28.8	40.2	Net U.S. acq. of fgn. assets 2
3	10.4	4.9	22.0	18.3	12.5	25.7	4.8	25.4	-Net fgn. acq. of U.S. assets 3
4	-1.0	-1.1	0.6	-2.2	*	-2.2	-1.1	-1.1	+ U.S.net sales of gold & SDRs 4
5	-2.1	2.9	-9.9	-7.1	4.5	-1.7	24.0	14.7	= U.S.net fgn.investment, adj. 5
6	-1.0	-1.5	*	2.3	-1.2	-5	1.5	-5	+ Revaluation of foreign equities held by U.S. residents 6
7	0.5	-1.4	1.1	2.9	-5	-1.0	0.6	-1.1	Change in value 7
8	1.5	1.1	1.1	0.6	0.7	-5	-9	0.4	-Net purchases 8
9	-4.3	-2	2.8	5.8	-8.3	-9.8	6.4	4.9	- Revaluation of U.S. corporate equities held by foreigners 9
10	-2.8	0.4	3.6	8.2	-5.5	-9.6	9.5	5.7	Change in value 10
11	1.6	0.7	0.8	2.4	2.8	0.2	3.1	0.9	-Net purchases 11
12	3.4	3.7	5.6	19.5	8.9	12.0	10.6	10.0	+ Reval. of U.S.dir.inv.abroad 12
13	8.4	10.5	12.1	25.2	19.0	21.0	24.6	21.7	Change in value 13
14	4.9	6.8	6.5	5.7	10.1	8.9	14.0	11.6	-Direct investment (1) 14
15	-3	*	0.3	*	2.9	-2	-1	16.9	- Reval.of fgn.dir.inv.in U.S. 15
16	1.0	1.5	0.6	1.0	5.7	4.6	2.5	21.2	Change in value 16
17	1.3	1.5	0.4	0.9	2.8	4.8	2.6	4.3	-Direct investment (1) 17
18	0.1	*	*	*	*	*	-3	*	+ Revaluation of U.S. official fgn. exchange & net IMF position 18
19	0.3	-2.5	-1.7	-2	-1	1.3	0.4	2.5	Change in value 19
20	0.2	-2.5	-1.7	-2	-1	1.3	0.8	2.5	-Net increase in fgn. liab. 20
21	-5.4	-4.0	-6.4	-13.4	-13.0	-18.8	-3.9	81.2	+ Other revaluations 21
22	-5	1.5	-13.7	-4.6	4.6	1.0	25.4	83.7	= Change in U.S.net fgn.assets 22
									(1) Excludes capital gains.
23	67.2	68.7	54.9	50.3	54.9	56.0	81.4	165.1	Memo: Net foreign assets outstanding 23

Data are in billions of dollars.

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

Annual Flows

Annual Flows

	1977	1978	1979	1980	1981	1982	1983	1984	
1 U.S. net foreign investment	-16.5	-3.3	27.2	25.7	31.6	29.9	-24.5	-72.8	1
2 Net U.S. acq. of fgn. assets	24.1	57.2	58.0	52.4	51.4	32.3	31.5	13.4	2
3 -Net fgn. acq. of U.S. assets	40.6	60.5	30.9	26.7	19.8	2.4	56.0	86.2	3
4 + U.S.net sales of gold & SDRs	-2	1.2	-1.2	"	-1.7	-1.4	-1	-1.0	4
5 = U.S.net fgn.investment, adj.	-16.8	-2.2	26.0	25.7	29.9	28.5	-24.6	-73.8	5
+ Revaluation of foreign equities held by U.S. residents									
6 Change in value	0.2	1.5	2.6	2.0	-2.0	-2	3.6	0.2	6
7 -Net purchases	0.7	1.1	3.6	4.3	-1.8	1.2	7.3	1.2	7
8	0.4	-4	1.0	2.4	0.2	1.4	3.7	0.9	8
- Revaluation of U.S. corporate equities held by foreigners									
9 Change in value	-7	1.0	5.2	12.0	-5.0	8.6	14.1	1.0	9
10 -Net purchases	0.6	2.3	6.2	16.3	-2	11.9	20.1	-3	10
11	1.3	1.3	1.0	4.2	4.8	3.3	6.0	-1.3	11
12 + Reval. of U.S.dir.inv.abroad	30.8	22.4	27.6	30.9	7.1	-19.5	-20.9	-21.0	12
13 Change in value	42.3	38.5	54.7	56.0	22.1	-6.6	-9.9	-6.4	13
14 -Direct investment (1)	11.5	16.1	27.1	25.1	15.0	12.9	11.1	14.6	14
15 - Reval.of fgn.dir.inv.in U.S.	4.1	5.0	6.9	20.7	8.8	3.2	-4.4	1.4	15
16 Change in value	7.8	12.9	18.8	37.6	34.0	16.9	7.5	26.8	16
17 -Direct investment (1)	3.7	7.9	11.9	16.9	25.2	13.8	11.9	25.4	17
+ Revaluation of U.S. official fgn. exchange & net IMF position									
18 Change in value	0.1	-	-3	-2	-1.5	-9	-1.1	-1.6	18
19 -Net increase in fgn. liab.	0.2	0.5	-4	7.9	1.8	2.7	"	0.6	19
20	0.1	0.5	-1	8.1	3.4	3.6	1.1	2.2	20
21 + Other revaluations	-11.9	4.0	-3.0	10.4	0.8	5.8	7.6	-10.9	21
22 = Change in U.S.net fgn.assets	-9	19.8	40.8	36.0	30.5	2.1	-45.0	-109.4	22
(1) Excludes capital gains.									
Memo:									
23 Net foreign assets outstanding	164.1	183.9	224.7	260.6	291.1	293.2	248.2	138.8	23

Data are in billions of dollars.

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

Annual Flows

Annual Flows

	1985	1986	1987	1988	1989	1990	1991	1992	
1	-96.9	-132.1	-167.6	-126.8	-98.7	-43.1	-4.8	-68.9	U.S. net foreign investment 1
2	10.2	28.4	15.2	39.3	87.4	71.1	42.2	110.2	Net U.S. acq. of fgn. assets 2
3	107.1	160.5	182.7	166.1	186.1	114.1	46.9	179.1	-Net fgn. acq. of U.S. assets 3
4	-.9	-.2	-.5	0.1	-.5	-.2	0.2	3.3	+ U.S.net sales of gold & SDRs 4
5	-97.8	-132.4	-168.1	-126.7	-99.3	-43.3	-4.6	-65.6	= U.S.net fgn.investment, adj. 5
6	8.6	9.6	6.8	7.2	11.7	-6.7	28.0	15.1	+ Revaluation of foreign equities held by U.S. residents 6
7	12.3	10.7	4.7	8.1	29.0	0.7	58.1	46.6	Change in value 7
8	3.7	1.2	-2.1	0.9	17.2	7.4	30.2	31.5	-Net purchases 8
9	25.2	26.2	-8.9	25.8	52.7	-14.9	64.8	27.5	- Revaluation of U.S. corporate equities held by foreigners 9
10	29.5	43.4	6.7	25.3	59.6	-29.4	74.0	21.8	Change in value 10
11	4.3	17.2	15.6	-.5	7.0	-14.5	9.2	-5.7	-Net purchases 11
12	11.8	18.0	45.0	4.9	7.8	38.1	4.5	-	+ Reval. of U.S.dir.inv.abroad 12
13	21.1	30.2	68.4	15.0	31.8	65.7	30.7	38.8	Change in value 13
14	9.2	12.2	23.4	10.1	24.0	27.6	26.2	38.8	-Direct investment (1) 14
15	0.1	-1.1	-10.6	3.6	-9.1	-11.8	9.0	-	- Reval.of fgn.dir.inv.in U.S. 15
16	20.1	34.5	47.6	60.9	58.8	33.4	20.5	2.9	Change in value 16
17	20.0	35.6	58.2	57.3	67.9	45.1	11.5	2.9	-Direct investment (1) 17
18	3.7	4.8	5.0	-1.4	1.7	5.7	0.1	-0.2	+ Revaluation of U.S. official fgn. exchange & net IMF position 18
19	6.6	4.3	-4.6	2.7	26.5	7.7	-5.8	-3.7	Change in value 19
20	3.0	-.6	-9.7	4.0	24.8	2.0	-5.9	-3.5	-Net increase in fgn. liab. 20
21	15.7	6.4	3.3	16.4	16.7	-42.1	6.1	-92.6	+ Other revaluations 21
22	-83.3	-118.7	-88.5	-129.0	-104.9	-21.6	-39.7	-170.7	= Change in U.S.net fgn.assets 22
									(1) Excludes capital gains.
23	55.4	-63.2	-151.8	-280.8	-385.7	-407.3	-446.9	-617.7	Memo: Net foreign assets outstanding 23

Data are in billions of dollars.

R.12 Details of Changes in Stocks of Tangible Assets

Annual Flows

Annual Flows

	1945	1946	1947	1948	1949	1950	1951	1952	
1 Purchases of physical assets	47.3	55.5	70.0	61.5	85.8	90.3	83.3	83.3	1
2 Households	22.0	30.5	36.2	38.1	47.8	47.5	46.8	46.8	2
3 Farm business	2.2	1.5	5.9	3.3	5.1	5.4	5.5	5.5	3
4 Nonfarm noncorp. business	4.0	-1.6	-1.2	-3.1	-6	-3.0	5.3	4	4
5 Nonfinancial corp. bus.	18.8	24.7	28.9	22.9	33.2	40.0	25.3	5	5
6 Financial institutions	0.3	0.3	0.3	0.3	0.3	0.4	0.5	0.4	6
7 Capital consumption	23.3	28.6	33.0	36.1	39.5	45.7	49.7	49.7	7
8 Households	11.4	14.1	16.2	18.0	20.0	23.3	25.8	25.8	8
9 Farm business	1.3	1.6	1.9	2.1	2.4	2.8	3.0	3.0	9
10 Nonfarm noncorp. business	3.1	3.7	4.2	4.5	4.7	5.4	5.7	5.7	10
11 Nonfinancial corp. bus.	7.4	9.0	10.4	11.2	12.0	13.8	14.8	14.8	11
12 Financial institutions	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.4	12
13 Net capital formation	24.0	26.9	37.0	25.4	46.4	44.7	33.6	33.6	13
14 Households	10.6	16.4	20.0	20.0	27.7	24.2	21.0	21.0	14
15 Farm business	1.0	"	4.0	1.2	2.7	2.7	2.5	2.5	15
16 Nonfarm noncorp. business	1.0	-5.2	-5.5	-7.6	-5.4	-8.4	-4.4	-4.4	16
17 Nonfinancial corp. bus.	11.4	15.7	18.4	11.7	21.2	26.2	10.4	10.4	17
18 Financial institutions	0.1	0.1	"	0.1	0.1	0.1	0.1	0.1	18
19 Net foreign investment (1)		4.9	9.9	3.0	1.3	-2.2	0.7	0.3	19
Net financial investment:									
20 Private sectors	-1.0	-3.6	-5.8	2.9	-8.0	-2.4	13.8	20	20
21 Households	11.6	-4.0	-3.2	-6.7	-4.5	0.5	17.7	21	21
22 Farm business	-9	0.1	-3.9	-1.2	-2.7	-2.7	-2.5	22	22
23 Nonfarm noncorp. business	-1.0	5.2	5.5	7.6	5.4	8.4	0.4	23	23
24 Nonfinancial corp. bus.	-11.8	-5.7	-5.2	2.2	-8.0	-9.2	-3.4	24	24
25 Private finan. insts.	1.1	0.8	1.0	1.0	1.8	0.6	1.6	25	25
26 Public sectors	1.1	14.2	8.6	-3.5	4.3	4.5	-10.7	26	26
27 State & local governments	0.2	-1	-2	-2	-3.2	-1.2	-6.1	27	27
28 U.S. government	0.9	14.3	8.8	-3.3	7.5	5.7	-4.6	28	28
29 Sponsored credit agencies	"	"	"	"	"	"	"	29	29
30 Monetary authority	"	"	"	"	"	"	"	30	30
31 Unallocated financial flows	4.8	-8	0.2	1.8	1.4	-1.5	-2.8	31	31
32 Reval. of physical assets	53.4	69.6	19.3	-3	45.6	33.1	4.1	32	32
33 Households	13.7	17.3	7.3	1.2	15.8	12.8	3.1	33	33
34 Farm business	8.3	20.8	-3.4	-2.6	8.7	3.2	-4.1	34	34
35 Nonfarm noncorp. business	11.9	18.9	13.6	9.7	15.0	16.1	2.3	35	35
36 Nonfinancial corp. bus.	14.2	6.6	-5	-6.8	1.0	-4	3.7	36	36
37 - Inventory valuation adj.	-5.3	-5.9	-2.2	1.9	-5.0	-1.2	1.0	37	37
38 Financial institutions	"	0.1	0.2	"	0.2	0.3	0.1	38	38
39 Revaluations by type of asset	53.4	69.6	19.3	-3	45.6	33.1	4.1	39	39
40 Residential structures	20.4	22.9	10.0	3.7	11.6	12.3	3.9	40	40
41 Plant and equipment	19.4	20.0	9.3	2.9	13.0	13.5	5.2	41	41
42 Inventories	13.3	24.2	-8	-6.3	14.3	2.6	-5.9	42	42
43 Consumer durables	0.3	2.5	0.9	-6	6.7	4.9	0.9	43	43
44 Change in land values	19.3	19.0	10.1	7.9	24.6	23.5	16.0	44	44
45 Households	3.6	6.9	6.7	7.6	6.0	9.0	12.0	45	45
46 Farm business	5.1	1.3	0.8	-1.8	11.9	7.9	0.5	46	46
47 Nonfarm noncorp. business	2.4	3.2	2.0	1.2	2.2	2.3	2.2	47	47
48 Nonfinancial corp. business	8.0	7.4	0.7	0.7	4.4	4.2	1.3	48	48
49 Private finan. insts.	0.2	0.2	-1	0.2	0.1	0.1	"	49	49
50 Adj. to capital consumption	"	"	"	"	"	"	"	50	50
51 Households	0.1	-	-	-	-	-	"	51	51
52 Farm business	-	-	-	-	-	-	-	52	52
53 Nonfarm noncorp. business	-1	"	"	"	"	"	"	53	53
54 Nonfinancial corp. business	"	"	"	"	"	"	"	54	54
Memo: Total gross domestic investment.									
55 Flow of Funds basis	47.4	66.1	72.8	61.0	82.2	92.5	86.4	55	55
56 Private sectors	46.3	51.9	64.2	64.4	77.8	87.9	97.0	56	56
57 Households	33.6	26.5	33.0	31.4	43.3	48.0	64.5	57	57
58 Farm business	1.3	1.6	1.9	2.2	2.4	2.8	3.0	58	58
59 Nonfarm noncorp. business	3.1	3.7	4.2	4.5	4.7	5.4	5.7	59	59
60 Nonfinancial corp. business	6.9	19.0	23.7	25.1	25.2	30.7	21.8	60	60
61 Private finan. institutions	1.3	1.1	1.3	1.3	2.2	1.0	2.0	61	61
62 Public sectors	1.2	14.3	8.6	-3.4	4.3	4.5	-10.6	62	62
63 State & local governments	0.2	-1	-2	-2	-3.2	-1.2	-6.1	63	63
64 U.S. government	0.9	14.3	8.8	-3.3	7.5	5.7	-4.6	64	64
65 Sponsored credit agencies	"	0.1	"	"	0.1	0.1	0.1	65	65
66 Monetary authority	"	"	"	"	"	"	"	66	66

(1) Lines 20 + 26 + 31.

Data are in billions of dollars.

R.12 Details of Changes in Stocks of Tangible Assets

Annual Flows

	1953	1954	1955	1956	1957	1958	1959	1960		
1	89.0	85.9	107.8	110.3	110.3	101.6	121.6	122.1	Purchases of physical assets	1
2	51.7	52.0	63.4	62.4	62.1	58.8	71.8	71.0	Households	2
3	4.7	3.9	3.2	2.6	3.8	6.0	3.0	4.7	Farm business	3
4	5.8	6.3	7.8	7.4	7.7	7.9	7.9	7.6	Nonfarm noncorp. business	4
5	26.1	23.0	32.6	37.0	35.7	28.0	37.8	37.7	Nonfinancial corp. bus.	5
6	0.6	0.7	0.9	0.9	0.9	0.9	1.1	1.0	Financial institutions	6
7	53.3	57.6	60.6	67.5	72.9	76.2	79.7	82.5	Capital consumption	7
8	28.0	30.9	32.5	36.3	39.1	41.2	43.3	44.8	Households	8
9	3.2	3.3	3.4	3.6	3.7	3.8	3.9	3.9	Farm business	9
10	5.9	6.1	6.4	7.0	7.5	7.6	7.8	8.0	Nonfarm noncorp. business	10
11	15.8	16.7	17.8	20.0	22.0	23.0	24.1	25.1	Nonfinancial corp. bus.	11
12	0.4	0.4	0.4	0.5	0.6	0.6	0.6	0.7	Financial institutions	12
13	35.7	28.3	47.2	42.9	37.4	25.4	41.9	39.6	Net capital formation	13
14	23.7	21.1	30.9	26.1	23.0	17.6	28.6	26.2	Households	14
15	1.5	0.6	-2	-1.0	*	2.2	-9	0.8	Farm business	15
16	-1.1	0.1	1.3	0.4	*	0.3	-0.1	-4	Nonfarm noncorp. business	16
17	10.3	6.3	14.8	17.0	13.7	5.0	13.7	12.6	Nonfinancial corp. bus.	17
18	0.3	0.3	0.4	0.4	0.4	0.3	0.4	0.4	Financial institutions	18
19	-1.7	-.3	*	-1.3	4.6	0.4	-1.9	1.8	Net foreign investment (1)	19
20	8.3	8.2	-1.2	2.5	7.8	17.4	3.7	4.8	Net financial investment:	20
21	12.5	6.4	5.1	12.7	15.5	19.2	7.5	12.1	Private sectors	21
22	-1.6	-.6	0.2	1.0	-1	-2.2	0.9	-9	Households	22
23	0.1	-.1	-1.3	-1.4	-3	-.3	-.1	0.4	Farm business	23
24	-4.4	-.8	-6.8	-12.2	-8.2	-1.5	-6.0	-10.0	Nonfarm noncorp. business	24
25	1.8	3.2	1.7	1.4	0.8	2.2	1.4	3.1	Nonfinancial corp. bus.	25
26	-10.9	-9.0	0.9	1.3	-2.7	-15.8	-7.1	-2.0	Private finan. insts.	26
27	-3.5	-3.8	-3.3	-3.1	-4.8	-5.4	-4.3	-3.5	Public sectors	27
28	-7.5	-5.2	4.2	4.4	2.1	-10.5	-2.8	1.5	State & local governments	28
29	*	*	*	*	*	*	*	*	U.S. government	29
30	*	*	*	*	*	*	*	*	Sponsored credit agencies	30
31	0.9	0.6	0.3	-5.1	-.5	-1.2	1.6	-1.1	Monetary authority	31
32	1.0	1.9	20.9	36.1	9.0	6.1	5.2	-1.9	Unallocated financial flows	31
33	-2.1	-.3	3.0	8.4	-3.9	1.6	-2.6	-4.7	Reval. of physical assets	32
34	-1.9	-2.0	-.6	2.4	1.4	0.6	-.6	0.9	Households	33
35	2.2	2.4	6.1	6.2	3.3	2.4	4.0	3.1	Farm business	34
36	1.8	1.5	10.5	16.0	6.6	1.2	4.0	-1.5	Nonfarm noncorp. business	35
37	-1.0	-.3	-1.8	-2.7	-1.5	-.3	-.3	-2	Nonfinancial corp. bus.	36
38	*	*	0.2	0.4	0.1	0.1	0.1	0.1	Inventory valuation adj.	37
39	1.0	1.9	20.9	36.1	9.0	6.1	5.2	-1.9	Financial institutions	38
40	0.7	4.2	8.1	4.9	1.2	0.9	2.1	1.8	Revaluations by type of asset	39
41	2.0	2.0	13.8	20.5	8.9	2.5	4.3	-2.0	Residential structures	40
42	-1.5	-1.5	1.4	4.9	2.5	0.6	-.5	0.8	Plant and equipment	41
43	-1.3	-2.9	-2.4	5.8	-3.6	2.1	-.6	-2.6	Inventories	42
44	11.7	11.9	20.7	27.4	23.9	22.4	17.1	13.9	Consumer durables	43
45	9.5	7.3	9.6	10.9	12.1	10.6	9.0	9.4	Change in land values	44
46	-1.4	3.2	4.6	6.9	6.5	8.8	6.4	1.0	Households	45
47	1.7	0.9	2.0	2.3	1.4	1.0	1.1	1.4	Farm business	46
48	1.9	0.1	4.7	7.1	3.9	2.0	0.5	2.0	Nonfarm noncorp. business	47
49	*	0.3	-.1	0.2	0.1	*	0.1	0.1	Nonfinancial corp. business	48
50	*	*	*	*	*	*	*	*	Private finan. insts.	49
51	*	*	*	*	*	*	*	*	Adj. to capital consumption	50
52	*	*	*	*	*	*	*	*	Households	51
53	*	*	*	*	*	*	*	*	Farm business	52
54	*	*	*	*	*	*	*	*	Nonfarm noncorp. business	53
									Nonfinancial corp. business	54
55	86.4	85.1	107.5	114.1	115.3	103.2	118.1	124.9	Memo: Total gross domestic investment.	55
56	97.3	94.0	106.6	112.7	118.0	119.0	125.2	126.8	Flow of Funds basis	56
57	64.2	58.4	68.5	75.1	77.6	78.0	79.3	83.1	Private sectors	57
58	3.1	3.3	3.4	3.6	3.7	3.8	3.9	3.9	Households	58
59	5.9	6.1	6.4	7.0	7.5	7.6	7.8	8.0	Farm business	59
60	21.7	22.3	25.8	24.8	27.6	26.5	31.8	27.7	Nonfarm noncorp. business	60
61	2.4	3.9	2.6	2.3	1.7	3.0	2.4	4.1	Nonfinancial corp. business	61
62	-10.9	-9.0	0.9	1.4	-2.6	-15.8	-7.1	-1.9	Private finan.institutions	61
63	-3.5	-3.8	-3.3	-3.1	-4.8	-5.4	-4.3	-3.5	Public sectors	62
64	-7.5	-5.2	4.2	4.4	2.1	-10.5	-2.8	1.5	State & local governments	63
65	*	*	*	*	0.1	0.1	0.1	0.1	U.S. government	64
66	*	*	*	*	*	*	*	*	Sponsored credit agencies	65
									Monetary authority	66

(1) Lines 20 + 26 + 31.

Data are in billions of dollars.

R.12 Details of Changes in Stocks of Tangible Assets

Annual Flows

Annual Flows

	1961	1962	1963	1964	1965	1966	1967	1968	
1 Purchases of physical assets	119.8	134.9	145.2	158.6	181.4	198.9	198.6	220.9	1
2 Households	69.2	76.9	84.4	91.7	98.8	102.2	104.3	117.4	2
3 Farm business	5.0	4.9	5.3	3.8	6.4	5.7	7.5	7.8	3
4 Nonfarm noncorp. business	8.1	9.5	10.0	11.4	13.3	14.5	13.4	17.1	4
5 Nonfinancial corp. bus.	36.5	42.2	44.4	49.8	60.8	74.5	71.2	75.5	5
6 Financial institutions	1.0	1.3	1.1	1.8	2.0	2.0	2.2	3.1	6
7 Capital consumption	85.1	87.7	91.2	95.6	100.6	107.5	116.8	128.0	7
8 Households	46.5	47.9	49.8	52.2	54.4	57.4	62.2	68.1	8
9 Farm business	3.9	4.0	4.0	4.2	4.3	4.6	4.9	5.2	9
10 Nonfarm noncorp. business	8.2	8.4	8.6	9.1	9.6	10.3	11.1	12.0	10
11 Nonfinancial corp. bus.	25.8	26.8	27.9	29.3	31.3	34.1	37.3	41.1	11
12 Financial institutions	0.7	0.7	0.8	0.9	1.0	1.1	1.3	1.5	12
13 Net capital formation	34.7	47.2	54.0	63.0	80.8	91.4	81.8	92.9	13
14 Households	22.7	29.0	34.6	39.6	44.4	44.8	42.1	49.3	14
15 Farm business	1.0	1.0	1.3	-3	2.1	1.1	2.6	2.5	15
16 Nonfarm noncorp. business	-1	1.1	1.3	2.4	3.7	4.2	2.3	5.1	16
17 Nonfinancial corp. bus.	10.7	15.5	16.4	20.5	29.5	40.4	33.9	34.4	17
18 Financial institutions	0.3	0.6	0.3	0.9	1.1	0.9	0.9	1.6	18
19 Net foreign investment (1)	2.8	2.3	4.1	5.9	5.0	3.7	2.4	1.1	19
Net financial investment:									
20 Private sectors	13.4	11.0	6.1	12.7	6.0	11.3	23.3	9.6	20
21 Households	15.3	15.4	14.5	21.5	23.6	37.6	42.1	33.1	21
22 Farm business	-1.1	-1.0	-1.4	0.3	-2.0	-1.0	-2.6	-2.5	22
23 Nonfarm noncorp. business	0.1	-1.1	-1.3	-2.4	-3.7	-4.2	-2.3	-5.1	23
24 Nonfinancial corp. bus.	-4.4	-5.6	-6.8	-8.3	-12.8	-19.8	-14.9	-17.8	24
25 Private finan. insts.	3.5	3.3	1.1	1.5	0.8	-1.4	1.0	2.0	25
26 Public sectors	-9.4	-7.8	-3.9	-6.5	-3.0	-5.7	-18.7	-13.1	26
27 State & local governments	-3.8	-2.9	-2.7	-3.0	-2.5	-4.1	-5.0	-4.5	27
28 U.S. government	-5.6	-4.9	-1.3	-3.5	-5	-1.6	-13.8	-8.6	28
29 Sponsored credit agencies	*	*	*	*	*	*	*	*	29
30 Monetary authority	-	-	-	-	-	-	-	-	30
31 Unallocated financial flows	-1.2	-9	1.9	-3	2.0	-1.9	-2.2	4.5	31
32 Reval. of physical assets	-1.0	0.3	-5.0	12.5	14.4	48.5	36.4	98.5	32
33 Households	-3.8	-6.9	-10.8	-2.2	-7.5	16.0	10.7	43.9	33
34 Farm business	0.3	1.1	*	0.7	4.7	1.9	0.9	4.9	34
35 Nonfarm noncorp. business	3.0	4.8	3.4	8.2	8.1	12.8	9.9	19.5	35
36 Nonfinancial corp. bus.	-4	1.0	2.1	5.0	7.4	15.0	12.5	25.0	36
37 - Inventory valuation adj.	0.3	-	0.1	-5	-1.2	-2.1	-1.6	-3.7	37
38 Financial institutions	0.2	0.3	0.4	0.3	0.5	0.8	0.8	1.5	38
39 Revaluations by type of asset	-1.0	0.3	-5.0	12.5	14.4	48.5	36.4	98.5	39
40 Residential structures	1.4	0.8	-6.3	10.0	6.1	26.6	14.9	53.2	40
41 Plant and equipment	*	2.4	3.1	6.2	11.6	19.7	17.6	35.0	41
42 Inventories	-1.0	0.2	-4	0.5	4.6	3.0	0.4	6.2	42
43 Consumer durables	-1.3	-3.1	-1.4	-4.2	-7.9	-7	3.5	4.1	43
44 Change in land values	24.0	21.1	27.8	19.3	27.3	30.1	35.0	55.3	44
45 Households	12.3	11.1	14.8	4.6	7.3	11.8	14.7	29.5	45
46 Farm business	5.4	4.9	7.5	7.8	10.7	7.6	8.9	5.7	46
47 Nonfarm noncorp. business	2.6	2.0	2.3	1.8	2.9	3.9	4.4	9.6	47
48 Nonfinancial corp. business	3.6	2.9	3.1	4.6	6.4	6.4	6.8	10.0	48
49 Private finan. insts.	0.2	0.1	0.1	0.5	0.1	0.4	0.2	0.6	49
50 Adj. to capital consumption	*	*	*	*	*	*	*	*	50
51 Households	-	-	-	-	-	-	-	-	51
52 Farm business	-	-	-	-	-	-	-	-	52
53 Nonfarm noncorp. business	*	*	*	*	-1	*	*	*	53
54 Nonfinancial corp. business	*	*	*	*	*	*	*	*	54
Memo: Total gross domestic investment.									
55 Flow of Funds basis	123.9	138.1	147.4	164.8	184.4	204.4	203.2	217.4	55
56 Private sectors	133.2	145.9	151.3	171.2	187.3	210.0	221.7	231.6	56
57 Households	84.5	92.3	98.9	113.3	122.4	139.8	146.4	150.5	57
58 Farm business	3.9	4.0	3.9	4.1	4.4	4.7	4.9	5.3	58
59 Nonfarm noncorp. business	8.2	8.4	8.6	9.1	9.6	10.3	11.1	12.0	59
60 Nonfinancial corp. business	32.1	36.6	37.6	41.5	48.1	54.7	56.3	59.0	60
61 Private finan. institutions	4.5	4.6	2.2	3.2	2.7	0.5	3.0	4.8	61
62 Public sectors	-9.3	-7.8	-3.9	-6.4	-2.9	-5.6	-18.6	-14.1	62
63 State & local governments	-3.8	-2.9	-2.7	-3.0	-2.5	-4.1	-5.0	-4.5	63
64 U.S. government	-5.6	-4.9	-1.3	-3.5	-5	-1.6	-13.8	-9.9	64
65 Sponsored credit agencies	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.3	65
66 Monetary authority	*	*	*	*	*	*	*	*	66

(1) Lines 20 + 26 + 31.

Data are in billions of dollars.

R.12 Details of Changes in Stocks of Tangible Assets

Annual Flows		Annual Flows								
	1969	1970	1971	1972	1973	1974	1975	1976		
1	241.4	235.7	272.8	316.4	367.2	368.8	360.4	446.4	Purchases of physical assets	1
2	124.9	123.0	147.0	173.0	191.9	184.3	196.0	241.6	Households	2
3	6.8	6.6	9.4	8.8	12.2	10.0	16.8	14.3	Farm business	3
4	21.0	21.1	24.9	30.8	35.2	30.3	23.8	27.3	Nonfarm noncorp. business	4
5	85.4	81.7	87.5	99.5	122.1	137.2	116.0	154.9	Nonfinancial corp. bus.	5
6	3.3	3.3	4.0	4.4	5.8	7.0	7.7	8.5	Financial institutions	6
7	141.5	154.6	169.4	186.3	203.8	234.1	272.2	301.4	Capital consumption	7
8	75.9	83.0	90.9	98.7	108.1	122.1	138.7	153.3	Households	8
9	5.7	6.1	6.5	7.2	7.9	9.1	10.7	11.8	Farm business	9
10	13.2	14.3	15.7	17.4	19.3	22.2	25.6	27.8	Nonfarm noncorp. business	10
11	45.0	49.4	54.2	60.5	65.6	76.8	92.2	102.5	Nonfinancial corp. bus.	11
12	1.7	1.8	2.1	2.5	2.9	3.8	4.9	5.9	Financial institutions	12
13	99.9	81.1	103.4	130.1	163.4	134.7	88.2	145.0	Net capital formation	13
14	48.9	40.0	56.1	74.2	83.8	62.1	57.3	88.3	Households	14
15	1.1	0.5	3.0	1.5	4.3	0.9	6.1	2.5	Farm business	15
16	7.8	6.8	9.2	13.4	15.9	8.0	-1.8	-6	Nonfarm noncorp. business	16
17	40.4	32.3	33.2	39.0	56.5	60.4	23.8	52.3	Nonfinancial corp. bus.	17
18	1.7	1.5	1.9	1.9	2.9	3.2	2.8	2.5	Financial institutions	18
19	-1.1	3.0	-10.5	-7.0	4.5	-1.5	24.0	14.8	Net foreign investment (1)	19
20	-4.6	14.3	19.9	8.7	-2.0	-1.2	92.3	63.5	Net financial investment:	
21	32.9	51.1	47.2	46.8	73.1	60.1	97.1	79.6	Private sectors	20
22	-1.0	-5	-3.0	-1.4	-3.7	-7	-5.6	-2.0	Households	21
23	-7.8	-6.8	-9.2	-13.4	-15.9	-8.0	1.8	0.6	Farm business	22
24	-24.3	-24.3	-18.4	-21.5	-56.1	-46.5	9.7	-16.4	Nonfarm noncorp. business	23
25	-4.4	-5.2	3.2	-1.8	0.7	-6.0	-10.7	1.8	Nonfinancial corp. bus.	24
26	-2.0	-22.3	-32.4	-17.6	-1.1	-13.0	-80.1	-61.5	Private finan. insts.	25
27	-7.6	-9.0	-9.0	1.2	4.5	-3.6	-5.4	-2.4	Public sectors	26
28	5.7	-13.2	-23.5	-18.9	-5.7	-9.6	-74.9	-59.4	State & local governments	27
29	-1	-1	0.1	0.1	0.1	0.3	0.2	0.3	U.S. government	28
30	-	-	-	-	-	-	-	-	Sponsored credit agencies	29
31	5.4	11.0	2.0	1.9	7.6	12.6	11.8	12.7	Monetary authority	30
32	95.9	79.9	116.8	186.0	248.8	395.1	275.3	261.2	Unallocated financial flows	31
33	36.9	26.5	41.7	74.8	87.3	139.5	104.0	110.2	Reval. of physical assets	32
34	7.6	2.2	8.1	17.6	29.0	14.1	7.2	7.4	Households	33
35	18.1	14.4	25.8	37.6	40.3	50.3	40.8	45.0	Farm business	34
36	26.1	28.7	34.3	46.4	67.3	143.5	104.0	75.6	Nonfarm noncorp. business	35
37	-5.9	-6.6	-4.6	-6.6	-20.1	-39.5	-11.0	-14.9	Nonfinancial corp. bus.	36
38	1.3	1.5	2.4	3.0	4.8	8.2	8.3	8.1	Inventory valuation adj.	37
39	95.9	79.9	116.8	186.0	248.8	395.1	275.3	261.2	Financial institutions	38
40	44.4	22.2	58.6	103.7	105.0	117.0	125.7	125.7	Revaluations by type of asset	39
41	36.6	44.0	52.2	66.4	87.8	177.7	137.9	101.3	Residential structures	40
42	11.5	4.6	10.1	19.3	50.8	55.8	10.5	18.6	Plant and equipment	41
43	3.3	9.1	-4.1	-3.4	5.2	44.6	24.2	15.6	Inventories	42
44	46.9	42.7	56.0	99.3	156.3	148.8	175.4	219.5	Consumer durables	43
45	18.9	15.1	17.3	41.0	49.7	58.0	83.8	94.9	Change in land values	44
46	2.3	4.3	11.6	22.0	53.7	31.4	44.4	71.7	Households	45
47	8.1	7.7	9.8	15.6	21.0	20.3	14.5	21.2	Farm business	46
48	16.0	14.7	16.5	19.3	29.8	35.9	29.4	29.5	Nonfarm noncorp. business	47
49	1.7	0.9	0.9	1.4	2.1	3.2	3.3	2.3	Nonfinancial corp. business	48
50	*	*	-	*	*	*	*	*	Private finan. insts.	49
51	*	-	*	-	-	-	-	-	Adj. to capital consumption	50
52	-	-	-	-	-	-	-	-	Households	51
53	*	*	*	*	*	*	*	*	Farm business	52
54	*	*	*	*	*	*	*	*	Nonfarm noncorp. business	53
									Nonfinancial corp. business	54
55	234.9	227.7	260.3	307.5	364.1	354.6	372.6	448.4	Memo: Total gross domestic investment.	
56	236.6	250.0	293.0	325.8	368.1	373.8	453.5	513.4	Flow of Funds basis	55
57	157.8	174.1	194.2	219.8	265.0	244.4	293.1	321.2	Private sectors	56
58	5.8	6.1	6.5	7.4	8.5	9.3	11.3	12.2	Households	57
59	13.2	14.3	15.7	17.4	19.3	22.2	25.6	27.8	Farm business	58
60	61.2	57.7	69.7	78.9	69.1	97.2	127.1	142.4	Nonfarm noncorp. business	59
61	-1.3	-2.2	6.9	2.3	6.2	0.6	-3.6	9.7	Nonfinancial corp. business	60
62	-1.7	-22.3	-32.8	-18.2	-4.0	-19.1	-80.8	-64.9	Private finan. institutions	61
63	-7.6	-9.0	-9.0	1.2	4.5	-3.6	-5.4	-2.4	Public sectors	62
64	5.7	-13.5	-24.2	-19.8	-8.8	-16.1	-76.2	-63.4	State & local governments	63
65	0.2	0.2	0.3	0.3	0.3	0.6	0.7	0.8	U.S. government	64
66	*	*	*	*	*	0.1	0.1	0.1	Sponsored credit agencies	65
									Monetary authority	66

(1) Lines 20 + 26 + 31.

Data are in billions of dollars.

R.12 Details of Changes in Stocks of Tangible Assets

60
Annual Flows

Annual Flows

	1977	1978	1979	1980	1981	1982	1983	1984
1 Purchases of physical assets	540.9	636.3	694.5	680.1	786.5	739.9	821.7	1036.8
2 Households	289.9	331.4	348.0	329.0	350.9	344.4	428.5	497.2
3 Farm business	22.5	21.0	24.7	13.7	27.1	19.6	-1.9	19.5
4 Nonfarm noncorp. business	35.8	47.5	60.3	43.4	73.0	69.5	70.4	88.2
5 Nonfinancial corp. bus.	182.8	221.1	240.9	250.8	308.1	277.6	292.3	390.6
6 Financial institutions	9.9	15.3	20.5	23.1	27.4	28.8	32.4	41.3
7 Capital consumption	336.4	380.2	436.2	498.1	563.6	613.1	642.8	669.4
8 Households	170.6	191.1	216.8	246.1	267.3	285.0	298.3	315.5
9 Farm business	13.2	14.9	17.0	19.5	21.6	22.9	23.3	23.4
10 Nonfarm noncorp. business	30.9	35.4	41.8	48.7	56.7	63.1	65.2	68.4
11 Nonfinancial corp. bus.	114.8	131.1	151.6	173.2	205.3	227.5	240.1	246.1
12 Financial institutions	6.9	7.7	9.1	10.6	12.6	14.6	15.9	18.1
13 Net capital formation	204.5	256.1	258.2	181.9	222.9	126.7	178.8	367.4
14 Households	119.3	140.3	131.2	82.9	83.6	59.5	130.2	183.8
15 Farm business	9.3	6.1	7.7	-5.8	5.5	-3.3	-25.2	-3.8
16 Nonfarm noncorp. business	4.9	12.1	18.6	14.7	16.3	6.4	5.1	19.8
17 Nonfinancial corp. bus.	67.9	90.0	89.3	77.6	102.8	50.0	52.2	144.5
18 Financial institutions	3.1	7.6	11.4	12.6	14.7	14.2	16.5	23.3
19 Net foreign investment (1)	-16.5	-3.3	27.2	25.7	31.6	29.9	-24.5	-72.8
Net financial investment:								
20 Private sectors	29.3	36.0	64.3	96.7	58.3	170.6	182.7	117.9
21 Households	73.4	63.0	81.8	130.6	155.2	202.8	181.7	200.0
22 Farm business	-9.0	-5.2	-6.8	6.3	-5.3	3.8	25.8	4.5
23 Nonfarm noncorp. business	-4.9	-12.1	-18.6	-14.7	-16.3	-6.4	-5.1	-19.8
24 Nonfinancial corp. bus.	-34.4	-27.0	-6.5	-33.5	-47.2	-21.5	-10.6	-53.0
25 Private finan. insts.	4.2	17.3	14.3	8.1	-28.2	-8.2	-9.0	-13.8
26 Public sectors	-44.4	-33.5	-16.9	-63.7	-86.7	-155.9	-184.3	-185.6
27 State & local governments	10.9	4.8	5.4	-2.2	-10.8	-3.3	6.2	5.4
28 U.S. government	-55.6	-38.6	-22.6	-61.5	-76.0	-153.4	-191.3	-191.5
29 Sponsored credit agencies	0.3	0.2	0.2	-	0.1	0.9	0.8	0.5
30 Monetary authority	-	-	-	-	-	-	-	-
31 Unallocated financial flows	-1.4	-5.8	-20.2	-7.4	60.0	15.2	-22.9	-5.1
32 Reval. of physical assets	371.8	506.4	618.6	670.7	496.8	225.4	134.5	149.3
33 Households	171.4	219.8	236.0	226.3	145.1	80.2	51.5	52.1
34 Farm business	11.6	32.4	23.4	35.6	6.5	8.0	23.9	-1.3
35 Nonfarm noncorp. business	68.4	87.5	121.5	124.9	109.2	45.7	36.1	50.3
36 Nonfinancial corp. bus.	99.3	141.1	189.3	231.8	201.3	75.9	12.7	41.7
37 - Inventory valuation adj.	-16.7	-25.1	-41.6	-43.0	-25.7	-10.0	-8.5	-4.7
38 Financial institutions	4.4	0.5	6.9	9.1	9.0	5.7	1.7	2.4
39 Revaluations by type of asset	371.8	506.4	618.6	670.7	496.8	225.4	134.5	149.3
40 Residential structures	197.0	244.3	258.3	241.7	166.7	77.6	67.2	80.8
41 Plant and equipment	131.9	173.5	216.9	274.2	259.0	125.7	41.8	62.5
42 Inventories	21.6	55.8	84.5	91.1	26.5	-3.0	16.1	0.1
43 Consumer durables	21.3	32.8	58.9	63.7	44.5	25.1	9.5	5.9
44 Change in land values	223.0	327.3	423.0	426.2	278.1	205.7	253.6	294.3
45 Households	114.8	154.2	211.5	219.2	167.8	123.0	133.3	251.6
46 Farm business	45.6	85.5	97.0	68.1	-8.4	-36.2	8.4	-96.9
47 Nonfarm noncorp. business	23.8	37.9	52.9	72.1	51.3	63.4	67.7	91.3
48 Nonfinancial corp. business	36.6	46.6	57.9	61.9	63.2	49.3	38.9	42.5
49 Private finan. insts.	2.2	3.0	3.8	4.8	4.1	6.2	5.2	5.7
50 Adj. to capital consumption	*	-3	-4	-4	-2.8	-7	-7.0	-3.2
51 Households	*	*	*	*	*	*	*	*
52 Farm business	-	-	-	-	-	-	-	-
53 Nonfarm noncorp. business	*	*	*	*	*	*	*	*
54 Nonfinancial corp. business	*	-3	-4	-4	-2.8	-7	-7.0	-3.2
Memo: Total gross domestic investment,								
55 Flow of Funds basis	525.8	638.7	741.8	713.1	758.1	754.5	820.1	969.1
56 Private sectors	571.6	673.3	762.4	780.5	848.2	916.7	1010.1	1159.3
57 Households	363.3	394.4	429.9	459.6	506.1	547.2	610.2	697.2
58 Farm business	13.5	15.8	17.9	20.0	21.8	23.4	23.9	24.0
59 Nonfarm noncorp. business	30.9	35.4	41.8	48.7	56.7	63.1	65.2	68.4
60 Nonfinancial corp. business	150.8	196.0	239.2	222.2	265.8	263.8	289.5	345.5
61 Private finan. institutions	13.1	31.7	33.7	30.0	-2.2	19.2	21.3	24.1
62 Public sectors	-45.8	-34.6	-20.7	-67.4	-90.1	-162.2	-190.0	-190.2
63 State & local governments	10.9	4.8	5.4	-2.2	-10.8	-3.3	6.2	5.4
64 U.S. government	-58.1	-40.5	-27.3	-66.5	-80.8	-161.2	-199.1	-199.4
65 Sponsored credit agencies	1.3	1.1	1.2	1.2	1.4	2.2	2.8	3.7
66 Monetary authority	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1

(1) Lines 20 + 26 + 31.

Data are in billions of dollars.

R.12 Details of Changes in Stocks of Tangible Assets

Annual Flows

Annual Flows

	1985	1986	1987	1988	1989	1990	1991	1992		
1	1067.5	1107.2	1153.0	1230.7	1291.6	1263.8	1167.2	1251.2	Purchases of physical assets	1
2	537.2	603.8	630.4	675.2	699.4	691.5	655.6	710.7	Households	2
3	17.7	9.3	6.7	1.9	16.8	18.7	11.6	13.7	Farm business	3
4	96.8	97.8	98.3	101.8	105.7	97.0	76.6	82.8	Nonfarm noncorp. business	4
5	370.5	344.8	362.1	391.1	403.6	391.6	361.1	382.8	Nonfinancial corp. bus.	5
6	45.3	51.5	55.5	60.6	66.1	65.0	62.2	61.2	Financial institutions	6
7	711.6	756.8	803.0	858.5	930.4	982.0	1030.6	1072.9	Capital consumption	7
8	339.8	364.5	393.2	423.5	463.1	494.9	526.0	555.6	Households	8
9	23.0	22.7	22.2	21.8	22.0	21.7	21.4	21.5	Farm business	9
10	72.7	77.1	81.5	87.2	94.6	98.8	101.7	102.6	Nonfarm noncorp. business	10
11	256.0	269.2	279.2	295.1	315.1	327.0	338.5	347.9	Nonfinancial corp. bus.	11
12	20.2	23.3	26.9	30.9	35.6	39.7	42.9	45.3	Financial institutions	12
13	355.9	350.4	350.0	372.2	361.2	281.8	136.7	178.4	Net capital formation	13
14	197.4	239.3	237.2	251.7	236.3	196.6	129.6	155.2	Households	14
15	-5.3	-13.4	-15.5	-19.8	-5.2	-3.0	-9.8	-7.8	Farm business	15
16	24.2	20.8	16.8	14.6	11.1	-1.8	-25.1	-19.8	Nonfarm noncorp. business	16
17	114.5	75.5	83.0	96.1	88.5	64.7	22.7	34.9	Nonfinancial corp. bus.	17
18	25.1	28.2	28.5	29.6	30.5	25.4	19.3	15.9	Financial institutions	18
19	-96.9	-132.1	-167.6	-126.8	-98.7	-43.1	-4.8	-68.9	Net foreign investment (1)	19
20	98.4	157.8	36.5	89.3	190.5	195.1	277.0	312.9	Net financial investment:	
21	162.8	198.2	101.3	127.9	218.4	218.8	249.7	249.7	Private sectors	20
22	6.1	14.0	16.4	21.2	7.1	5.2	11.4	8.5	Households	21
23	-24.2	-20.8	-16.8	-14.6	-11.1	1.8	25.1	19.8	Farm business	22
24	-30.9	-28.8	-56.4	-24.6	-26.1	-16.6	30.9	48.6	Nonfarm noncorp. business	23
25	-15.4	-4.9	-7.9	-20.6	2.3	-14.1	-19.1	-13.7	Nonfinancial corp. bus.	24
26	-203.0	-236.2	-187.4	-195.5	-220.9	-224.9	-300.1	-404.7	Private finan. insts.	25
27	15.6	7.7	-17.6	-5.7	-34.9	-43.7	-39.9	-46.5	Public sectors	26
28	-216.8	-243.3	-169.8	-190.4	-186.6	-182.7	-262.4	-361.2	State & local governments	27
29	-1.7	-7	0.1	0.7	0.6	1.5	2.2	3.0	U.S. government	28
30	-	-	-	-	-	-	-	-	Sponsored credit agencies	29
31	7.7	-53.7	-16.7	-20.6	-68.3	-13.2	18.3	22.8	Monetary authority	30
32	163.0	242.0	349.6	229.1	353.5	315.5	212.9	221.4	Unallocated financial flows	31
33	69.7	126.7	162.6	-5	126.1	116.9	133.3	121.8	Reval. of physical assets	32
34	-4.0	4.3	14.8	20.4	9.5	2.8	2.8	7.2	Households	33
35	64.2	64.9	82.7	47.6	81.2	65.9	52.6	47.9	Farm business	34
36	30.5	48.5	68.4	121.2	106.4	102.2	24.8	22.9	Nonfarm noncorp. business	35
37	0.3	9.8	-14.5	-27.3	-17.5	-14.2	3.1	-8.0	Nonfinancial corp. bus.	36
38	2.8	7.4	6.6	13.0	12.9	13.6	2.6	13.4	Inventory valuation adj.	37
39	163.0	242.0	349.6	229.1	353.5	315.5	212.9	221.4	Financial institutions	38
40	101.0	146.8	192.8	-33.3	163.1	141.4	125.6	144.1	Revaluations by type of asset	39
41	67.3	95.4	91.1	169.1	154.5	140.0	50.2	56.1	Residential structures	40
42	-19.1	-25.2	36.5	57.0	24.0	18.1	-13.3	13.7	Plant and equipment	41
43	13.8	25.0	29.1	36.3	11.9	16.0	50.4	7.5	Inventories	42
44	251.8	201.0	292.4	366.0	407.2	-614.7	-215.5	-435.1	Consumer durables	43
45	177.3	130.1	156.1	197.5	240.6	-301.1	246.6	-20.5	Change in land values	44
46	-80.7	-46.7	42.6	23.5	19.5	6.5	-4.9	-3	Households	45
47	108.5	72.8	43.6	71.5	76.6	-118.4	-127.5	-145.5	Farm business	46
48	38.9	33.6	38.3	60.6	64.0	-184.9	-326.9	-259.9	Nonfarm noncorp. business	47
49	7.8	11.2	11.9	12.9	6.4	-16.7	-2.9	-9.0	Nonfinancial corp. business	48
50	"	"	"	"	-5.8	-8.0	-4	-2.3	Private finan. insts.	49
51	"	"	"	"	-2.6	-3.1	1.9	-3.6	Adj. to capital consumption	50
52	"	"	"	"	"	0.1	0.1	-2	Households	51
53	"	"	"	"	-1.4	-2.3	-1.0	1.7	Farm business	52
54	"	"	"	"	-1.9	-2.8	-1.4	-2	Nonfarm noncorp. business	53
									Nonfinancial corp. business	54
55	963.0	1028.8	1002.2	1124.5	1261.2	1234.0	1144.2	1159.5	Memo: Total gross domestic investment.	55
56	1166.9	1268.3	1188.6	1319.1	1480.0	1458.2	1442.8	1562.9	Flow of Funds basis	56
57	700.0	802.1	731.7	803.1	917.8	910.3	884.4	960.4	Private sectors	57
58	23.9	23.3	23.1	23.1	23.9	23.9	23.0	22.2	Households	58
59	72.7	77.1	81.5	87.2	94.6	98.8	101.7	102.6	Farm business	59
60	344.0	323.2	308.7	369.8	379.9	378.5	394.8	433.9	Nonfarm noncorp. business	60
61	26.4	42.7	43.7	35.8	63.9	46.8	38.9	43.7	Nonfinancial corp. business	61
62	-203.9	-239.5	-186.4	-194.6	-218.9	-224.3	-298.7	-403.4	Private finan. institutions	62
63	15.6	7.7	-17.6	-5.7	-34.9	-43.7	-39.9	-46.5	Public sectors	63
64	-221.2	-250.5	-172.8	-193.7	-189.0	-186.2	-265.2	-363.7	State & local governments	64
65	1.6	3.1	3.8	4.7	4.9	5.4	6.2	6.7	U.S. government	65
66	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	Sponsored credit agencies	66
									Monetary authority	66

(1) Lines 20 + 26 + 31.

Data are in billions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows

Annual Flows

	1945	1946	1947	1948	1949	1950	1951	1952
R.100 Households, Personal Trusts, and Nonprofit Organizations								
Gross investment of household sector, from								
1 Flow of Funds Accounts	33.6	26.5	33.0	31.4	43.3	48.0	64.5	1
2 Capital expenditures	22.0	30.5	36.2	38.1	47.8	47.5	46.8	2
3 Net financial investment	11.6	-4.0	-3.2	-6.7	-4.5	0.5	17.7	3
4 Net acq. of finan. assets	18.2	4.5	4.9	1.3	7.8	10.7	27.9	4
5 -Net incr. in liabilities	6.6	8.6	8.1	8.0	12.3	10.2	10.2	5
6 - Capital consump. allow., NIPA	11.4	14.1	16.2	18.0	20.0	23.3	25.8	6
= Net investment flow.								
7 Balance Sheet basis	22.2	12.3	16.7	13.3	23.3	24.7	38.8	7
8 - Depreciation valuation adj.	0.1	-	-	-	-	-	*	8
9 Depreciation charges	11.5	14.1	16.2	18.0	20.0	23.3	25.8	9
10 -Cap. consump. allow., NIPA	11.4	14.1	16.2	18.0	20.0	23.3	25.8	10
11 + Reval. of physical assets	13.7	17.3	7.3	1.2	15.8	12.8	3.1	11
12 Change in value	24.1	33.7	27.2	21.2	43.6	37.0	24.1	12
13 Depreciation charges	11.5	14.1	16.2	18.0	20.0	23.3	25.8	13
14 -Gross purchases, FOF basis	22.0	30.5	36.2	38.1	47.8	47.5	46.8	14
15 Revaluation by type of asset	13.7	17.3	7.3	1.2	15.8	12.8	3.1	15
16 Residential structures	11.7	13.1	5.9	1.9	8.3	7.1	2.0	16
17 Nonres. plant & equipment	1.7	1.7	0.4	-2	0.8	0.9	0.2	17
18 Consumer durables	0.3	2.5	0.9	-6	6.7	4.9	0.9	18
+ Change in the value of								
19 land holdings	3.6	6.9	6.7	7.6	6.0	9.0	12.0	19
+ Reval. of corporate equities								
20 & mutual fund shares	-9.3	-3.3	-2.1	8.6	23.5	20.8	12.7	20
21 Change in value	-8.1	-2.1	-1.1	9.3	24.2	22.6	14.1	21
22 -Net purchases	1.2	1.1	1.0	0.7	0.7	1.8	1.5	22
+ Reval. of life insurance &								
23 pension fund reserves	-	-	-	-	-	-	*	23
24 Change in value	5.1	5.4	5.3	5.6	6.1	6.3	7.7	24
25 -Net acquisitions	5.1	5.4	5.3	5.6	6.1	6.3	7.7	25
26 + Reval. of noncorp. equity	50.5	43.2	13.2	6.9	37.0	29.1	0.8	26
27 Change in value	51.1	36.2	9.2	-4	31.6	21.4	0.9	27
28 -Net inv. in noncorp. bus.	0.6	-7.0	-3.9	-7.2	-5.3	-7.7	0.1	28
29 + Other revaluations	-1	-2	-3	-4	1.8	-3	-1	29
30 = Change in net worth	80.5	76.3	41.5	37.2	107.4	96.2	67.2	30
Memo:								
31 Net worth outstanding	756.1	832.4	873.9	911.1	1018.5	1114.7	1181.9	31
32 Disposable personal income	158.9	168.8	188.2	187.9	207.5	227.6	240.2	32

Data are in billions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows

	1953	1954	1955	1956	1957	1958	1959	1960	
R.100 Households, Personal Trusts, and Nonprofit Organizations									
1	64.2	58.4	68.5	75.1	77.6	78.0	79.3	83.1	Gross investment of household sector, from Flow of Funds Accounts 1
2	51.7	52.0	63.4	62.4	62.1	58.8	71.8	71.0	Capital expenditures 2
3	12.5	6.4	5.1	12.7	15.5	19.2	7.5	12.1	Net financial investment 3
4	25.1	18.2	25.2	28.3	27.3	31.3	30.2	28.9	Net acq. of finan. assets 4
5	12.6	11.7	20.1	15.6	11.8	12.0	22.7	16.7	-Net incr. in liabilities 5
6	28.0	30.9	32.5	36.3	39.1	41.2	43.3	44.8	- Capital consump. allow., NIPA 6
7	36.2	27.5	35.9	38.8	38.4	36.9	36.1	38.3	= Net investment flow, Balance Sheet basis 7
8	-	-	#	-	-	#	-	#	- Depreciation valuation adj. 8
9	28.0	30.9	32.5	36.3	39.1	41.2	43.3	44.8	Depreciation charges 9
10	28.0	30.9	32.5	36.3	39.1	41.2	43.3	44.8	-Cap. consump. allow., NIPA 10
11	-2.1	-3	3.0	8.4	-3.9	1.6	-2.6	-4.7	+ Reval. of physical assets 11
12	21.6	20.8	33.9	34.5	19.1	19.2	26.0	21.5	Change in value 12
13	28.0	30.9	32.5	36.3	39.1	41.2	43.3	44.8	Depreciation charges 13
14	51.7	52.0	63.4	62.4	62.1	58.8	71.8	71.0	-Gross purchases, FOF basis 14
15	-2.1	-3	3.0	8.4	-3.9	1.6	-2.6	-4.7	Revaluation by type of asset 15
16	-0.7	2.6	4.5	1.5	-4	-2	-1.8	-1.9	Residential structures 16
17	-2	#	0.9	1.1	0.1	-3	-1	-3	Nonres. plant & equipment 17
18	-1.3	-2.9	-2.4	5.8	-3.6	2.1	-6	-2.6	Consumer durables 18
19	9.5	7.3	9.6	10.9	12.1	10.6	9.0	9.4	+ Change in the value of land holdings 19
20	-9.1	71.9	50.2	16.8	-39.2	104.2	28.1	-6.6	+ Reval. of corporate equities & mutual fund shares 20
21	-8.0	72.6	51.3	18.8	-37.7	105.9	28.7	-6.5	Change in value 21
22	1.0	0.7	1.1	2.0	1.5	1.8	0.6	#	-Net purchases 22
23	#	0.1	2.3	#	-7	2.7	1.2	0.1	+ Reval. of life insurance & pension fund reserves 23
24	7.9	7.9	10.8	9.5	8.8	13.1	13.1	11.6	Change in value 24
25	7.9	7.8	8.5	9.5	9.5	10.4	11.9	11.5	-Net acquisitions 25
26	0.5	4.3	11.7	17.2	12.0	12.1	10.4	5.8	+ Reval. of noncorp. equity 26
27	1.6	2.1	8.7	15.4	10.3	13.3	3.5	1.9	Change in value 27
28	1.1	-2.1	-3.0	-1.8	-1.7	1.2	-6.9	-3.9	-Net inv. in noncorp. bus. 28
29	-2	-1	-2	-2	-3	-3	0.4	#	+ Other revaluations 29
30	34.9	110.6	112.5	91.8	18.4	167.7	82.8	42.3	= Change in net worth 30
31	1216.7	1327.4	1439.8	1531.7	1550.1	1717.8	1800.5	1842.9	Memo: Net worth outstanding 31
32	255.5	261.3	279.9	298.8	315.3	326.4	346.7	360.5	Disposable personal income 32

Data are in billions of dollars.

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Annual Flows

Factors Accounting for Change in Net Worth

Annual Flows

	1961	1962	1963	1964	1965	1966	1967	1968	
R.106 Households, Personal Trusts, and Nonprofit Organizations									
Gross investment of household sector, from									
1 Flow of Funds Accounts	84.5	92.3	98.9	113.3	122.4	139.8	146.4	150.5	1
2 Capital expenditures	69.2	76.9	84.4	91.7	98.8	102.2	104.3	117.4	2
3 Net financial investment	15.3	15.4	14.5	21.5	23.6	37.6	42.1	33.1	3
4 Net acq. of finan. assets	32.5	36.5	42.5	49.7	53.6	59.6	66.9	66.7	4
5 -Net incr. in liabilities	17.2	21.1	27.9	28.2	29.9	22.0	24.9	33.6	5
6 - Capital consump. allow., NIPA	46.5	47.9	49.8	52.2	54.4	57.4	62.2	68.1	6
= Net investment flow.									
7 Balance Sheet basis	38.0	44.5	49.1	61.1	68.1	82.4	84.2	82.4	7
8 - Depreciation valuation adj.	-	"	-	-	"	-	"	"	8
9 Depreciation charges	46.5	47.9	49.8	52.2	54.4	57.4	62.2	68.1	9
10 -Cap. consump. allow., NIPA	46.5	47.9	49.8	52.2	54.4	57.4	62.2	68.1	10
11 + Reval. of physical assets	-3.8	-6.9	-10.8	-2.2	-7.5	16.0	10.7	43.9	11
12 Change in value	18.9	22.2	23.8	37.4	37.0	60.8	52.8	93.1	12
13 Depreciation charges	46.5	47.9	49.8	52.2	54.4	57.4	62.2	68.1	13
14 -Gross purchases, FOF basis	69.2	76.9	84.4	91.7	98.8	102.2	104.3	117.4	14
15 Revaluation by type of asset	-3.8	-6.9	-10.8	-2.2	-7.5	16.0	10.7	43.9	15
16 Residential structures	-2.8	-4.2	-10.0	1.4	-9	14.7	6.3	36.0	16
17 Nonres. plant & equipment	0.3	0.4	0.6	0.6	1.3	2.1	1.0	3.8	17
18 Consumer durables	-1.3	-3.1	-1.4	-4.2	-7.9	-7	3.5	4.1	18
+ Change in the value of land holdings	12.3	11.1	14.8	4.6	7.3	11.8	14.7	29.5	19
+ Reval. of corporate equities & mutual fund shares	104.2	-62.4	77.9	50.9	72.3	-60.1	147.7	143.3	20
21 Change in value	105.3	-63.7	76.4	50.6	70.8	-60.1	144.5	137.2	21
22 -Net purchases	1.1	-1.4	-1.5	-2	-1.5	"	-3.1	-6.1	22
+ Reval. of life insurance & pension fund reserves	4.2	-3.3	3.9	4.1	4.1	-5.0	8.4	6.6	23
24 Change in value	16.3	9.8	17.8	20.4	21.1	14.3	27.2	26.5	24
25 -Net acquisitions	12.1	13.0	13.9	16.4	17.0	19.3	18.8	19.9	25
26 + Reval. of noncorp. equity	10.6	12.3	12.5	17.8	25.4	25.7	23.4	38.6	26
27 Change in value	8.6	9.1	9.5	12.5	21.8	23.5	19.3	35.9	27
28 -Net inv. in noncorp. bus.	-2.0	-3.2	-3.0	-5.4	-3.6	-2.2	-4.1	-2.7	28
29 + Other revaluations	-.3	0.7	0.2	0.8	"	"	0.1	-.2	29
30 = Change in net worth	165.2	-4.0	147.5	137.1	169.7	70.8	289.2	344.0	30
Memo:									
31 Net worth outstanding	2008.1	2004.1	2151.6	2288.7	2458.4	2529.2	2818.5	3162.4	31
32 Disposable personal income	376.3	398.7	418.3	454.7	491.0	530.7	568.7	617.8	32

Data are in billions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows

	1969	1970	1971	1972	1973	1974	1975	1976		
R.100 Households, Personal Trusts, and Nonprofit Organizations										
1	157.8	174.1	194.2	219.8	265.0	244.4	293.1	321.2	Gross investment of household sector, from Flow of Funds Accounts	1
2	124.9	123.0	147.0	173.0	191.9	184.3	196.0	241.6	Capital expenditures	2
3	32.9	51.1	47.2	46.8	75.1	60.1	97.1	79.6	Net financial investment	3
4	61.0	71.0	91.9	109.9	139.7	107.9	149.0	172.7	Net acq. of finan. assets	4
5	28.0	19.9	44.7	63.0	66.6	47.7	51.9	93.1	-Net incr. in liabilities	5
6	75.9	83.0	90.9	98.7	108.1	122.1	138.7	153.3	- Capital consump. allow., NIPA	6
7	81.9	91.1	103.3	121.1	156.8	122.3	154.4	167.9	= Net investment flow, Balance Sheet basis	7
8	*	-	*	-	-	-	*	-	- Depreciation valuation adj.	8
9	75.9	83.0	90.9	98.7	108.1	122.1	138.7	153.3	Depreciation charges	9
10	75.9	83.0	90.9	98.7	108.1	122.1	138.7	153.3	-Cap. consump. allow., NIPA	10
11	36.9	26.5	41.7	74.8	87.3	139.5	104.0	110.2	+ Reval. of physical assets	11
12	85.9	66.5	97.7	149.0	171.1	201.7	161.3	198.5	Change in value	12
13	75.9	83.0	90.9	98.7	108.1	122.1	138.7	153.3	Depreciation charges	13
14	124.9	123.0	147.0	173.0	191.9	184.3	196.0	241.6	-Gross purchases, FOF basis	14
15	36.9	26.5	41.7	74.8	87.3	139.5	104.0	110.2	Revaluation by type of asset	15
16	29.3	13.0	39.4	71.2	73.5	83.8	72.2	88.1	Residential structures	16
17	4.4	4.3	6.4	7.0	8.6	11.1	7.7	6.5	Nonres. plant & equipment	17
18	3.3	9.1	-4.1	-3.4	5.2	44.6	24.2	15.6	Consumer durables	18
19	18.9	15.1	17.3	41.0	49.7	58.0	83.8	94.9	+ Change in the value of land holdings	19
20	-109.7	-17.0	108.2	96.5	-206.7	-213.6	152.3	117.6	+ Reval. of corporate equities & mutual fund shares	20
21	-111.8	-17.5	103.8	87.4	-211.1	-215.3	147.3	118.8	Change in value	21
22	-2.1	-5	-4.4	-9.1	-4.4	-1.7	-5.0	1.2	-Net purchases	22
23	-6.1	2.2	15.5	11.8	-25.9	-29.2	34.9	15.6	+ Reval. of life insurance & pension fund reserves	23
24	15.8	26.4	43.4	60.3	14.0	14.5	106.8	72.2	Change in value	24
25	21.8	24.2	28.0	48.5	39.9	43.7	71.9	56.6	-Net acquisitions	25
26	35.3	29.6	54.0	90.7	132.6	113.2	103.0	139.0	+ Reval. of noncorp. equity	26
27	27.6	22.2	46.7	73.3	135.7	77.7	81.0	113.1	Change in value	27
28	-7.7	-7.4	-7.3	-17.4	1.0	-35.5	-22.0	-25.9	-Net inv. in noncorp. bus.	28
29	1.0	-1.5	-2.4	-1.4	-5.2	3.8	2.6	-.4	+ Other revaluations	29
30	58.2	146.0	337.5	434.6	188.8	194.1	635.0	644.8	= Change in net worth	30
31	3220.6	3366.7	3704.2	4138.8	4327.6	4521.7	5156.7	5801.4	Memo: Net worth outstanding	31
32	663.8	722.0	784.8	848.5	958.1	1046.6	1150.9	1264.0	Disposable personal income	32

Data are in billions of dollars.

Factors Accounting for Change in Net Worth

	1977	1978	1979	1980	1981	1982	1983	1984	
R.100 Households, Personal Trusts, and Nonprofit Organizations									
Gross investment of household sector, from									
1 Flow of Funds Accounts	363.3	394.4	429.9	459.6	506.1	547.2	610.2	697.2	1
2 Capital expenditures	289.9	331.4	348.0	329.0	350.9	344.4	428.5	497.2	2
3 Net financial investment	73.4	63.0	81.8	130.6	155.2	202.8	181.7	200.0	3
4 Net acq. of finan. assets	214.6	232.3	250.4	253.4	269.4	295.1	378.7	432.1	4
5 -Net incr. in liabilities	141.2	169.3	168.5	122.8	114.2	92.3	197.0	232.1	5
6 - Capital consump. allow., NIPA	170.6	191.1	216.8	246.1	267.3	285.0	298.3	313.5	6
= Net investment flow, Balance Sheet basis	192.7	203.2	213.1	213.5	238.7	262.3	311.9	383.7	7
8 - Depreciation valuation adj.	*	*	*	*	*	*	*	*	8
9 Depreciation charges	170.6	191.1	216.8	246.1	267.3	285.0	298.3	313.5	9
10 -Cap. consump. allow., NIPA	170.6	191.1	216.8	246.1	267.3	285.0	298.3	313.5	10
11 + Reval. of physical assets	171.4	219.8	236.0	226.3	145.1	80.2	51.5	52.1	11
12 Change in value	290.7	360.1	367.2	309.2	228.7	139.7	181.8	235.9	12
13 Depreciation charges	170.6	191.1	216.8	246.1	267.3	285.0	298.3	313.5	13
14 -Gross purchases, FOF basis	289.9	331.4	348.0	329.0	350.9	344.4	428.5	497.2	14
15 Revaluation by type of asset	171.4	219.8	236.0	226.3	145.1	80.2	51.5	52.1	15
16 Residential structures	139.4	172.0	158.9	143.3	84.1	44.0	33.1	37.1	16
17 Nonres. plant & equipment	10.8	15.0	18.2	19.3	16.5	11.1	9.0	9.1	17
18 Consumer durables	21.3	32.8	58.9	63.7	44.5	25.1	9.5	5.9	18
+ Change in the value of land holdings	114.8	154.2	211.5	219.2	167.8	123.0	133.3	251.6	19
+ Reval. of corporate equities & mutual fund shares	-42.9	7.9	176.8	317.0	-22.5	106.9	174.7	65.8	20
21 Change in value	-49.3	-3.9	152.0	306.4	-59.5	91.3	170.6	16.4	21
22 -Net purchases	-6.4	-11.8	-24.8	-10.6	-37.0	-15.6	-4.1	-49.4	22
+ Reval. of life insurance & pension fund reserves	-16.2	17.4	14.4	40.2	-27.8	136.0	68.8	-.3	23
24 Change in value	62.4	112.4	116.3	158.7	90.1	289.5	249.6	182.7	24
25 -Net acquisitions	78.6	95.0	101.8	118.5	117.9	153.5	180.7	183.0	25
26 + Reval. of noncorp. equity	145.0	235.4	286.7	293.1	198.7	82.6	134.6	50.7	26
27 Change in value	123.7	203.6	233.9	231.9	153.0	0.7	46.8	-32.1	27
28 -Net inv. in noncorp. bus.	-21.4	-31.8	-52.9	-61.2	-45.7	-81.9	-87.8	-82.9	28
29 + Other revaluations	-9.6	6.0	-4.3	0.2	-7.1	-25.8	24.2	-3.0	29
30 = Change in net worth	555.2	843.9	1134.2	1309.5	692.9	765.1	899.1	800.7	30
Memo:									
31 Net worth outstanding	6356.6	7200.6	8334.8	9644.3	10337.3	11102.4	12001.5	12802.2	31
32 Disposable personal income	1391.3	1567.8	1753.0	1953.0	2174.5	2319.6	2493.7	2759.5	32

Data are in billions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows

Annual Flows

	1985	1986	1987	1988	1989	1990	1991	1992		
R.100 Households, Personal Trusts, and Nonprofit Organizations										
1	700.0	802.1	731.7	803.1	917.8	910.3	884.4	960.4	Gross investment of household sector, from Flow of Funds Accounts	1
2	537.2	603.8	630.4	675.2	699.4	691.5	655.6	710.7	Capital expenditures	2
3	162.8	198.2	101.3	127.9	218.4	218.8	228.8	249.7	Net financial investment	3
4	469.5	525.8	386.4	453.4	528.0	474.3	394.2	471.3	Net acq. of finan. assets	4
5	306.7	327.6	285.1	325.5	309.6	255.5	165.4	221.6	-Net incr. in liabilities	5
6	339.8	364.5	393.2	423.5	463.1	494.9	526.0	555.6	- Capital consump. allow., NIPA	6
7	360.2	437.6	338.4	379.6	454.7	415.4	358.4	404.8	= Net investment flow, Balance Sheet basis	7
8	*	*	*	*	-2.6	-3.1	1.9	-3.6	- Depreciation valuation adj.	8
9	339.8	364.5	393.2	423.5	460.5	491.8	527.9	552.0	Depreciation charges	9
10	339.8	364.5	393.2	423.5	463.1	494.9	526.0	555.6	-Cap. consump. allow., NIPA	10
11	69.7	126.7	162.6	-.5	126.1	116.9	133.3	121.8	+ Reval. of physical assets	11
12	267.1	366.0	399.7	251.3	365.0	316.5	261.0	280.5	Change in value	12
13	339.8	364.5	393.2	423.5	460.5	491.8	527.9	552.0	Depreciation charges	13
14	537.2	603.8	630.4	675.2	699.4	691.5	655.6	710.7	-Gross purchases, FOF basis	14
15	69.7	126.7	162.6	-.5	126.1	116.9	133.3	121.8	Revaluation by type of asset	15
16	46.7	90.6	122.3	-51.2	101.0	92.1	79.7	104.8	Residential structures	16
17	9.3	11.1	11.2	14.5	13.1	8.8	3.2	9.4	Nonres. plant & equipment	17
18	13.8	25.0	29.1	36.3	11.9	16.0	50.4	7.5	Consumer durables	18
19	177.3	130.1	156.1	197.5	240.6	-301.1	246.6	-20.5	+ Change in the value of land holdings	19
20	489.0	284.2	-69.0	250.1	455.9	-163.2	600.8	242.7	+ Reval. of corporate equities & mutual fund shares	20
21	436.1	289.3	-101.1	130.4	358.7	-139.7	672.8	404.0	Change in value	21
22	-52.9	5.2	-32.1	-119.7	-97.2	23.6	72.0	161.4	-Net purchases	22
23	86.4	90.9	51.8	90.8	234.2	-94.2	650.1	135.0	+ Reval. of life insurance & pension fund reserves	23
24	304.3	339.9	182.3	309.7	484.3	118.2	942.4	394.4	Change in value	24
25	217.9	249.0	130.5	218.9	250.1	212.4	292.2	259.3	-Net acquisitions	25
26	91.8	97.2	192.3	151.1	184.3	-36.2	-80.8	-93.6	+ Reval. of noncorp. equity	26
27	26.0	62.5	131.4	120.0	151.8	-75.5	-81.6	-104.2	Change in value	27
28	-65.8	-34.7	-60.9	-31.2	-32.5	-39.3	-.8	-10.6	-Net inv. in noncorp. bus.	28
29	-4.5	-7.3	36.0	30.7	19.8	-18.3	-116.9	-8.5	+ Other revaluations	29
30	1270.0	1159.3	868.1	1099.4	1718.1	-77.8	1789.8	785.3	= Change in net worth	30
Memo:										
31	14072.3	15231.6	16099.7	17199.1	18917.2	18839.3	20629.1	21414.4	Net worth outstanding	31
32	2943.0	3131.5	3289.6	3548.2	3787.0	4042.9	4209.6	4430.8	Disposable personal income	32

Data are in billions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows

Annual Flows

	1945	1946	1947	1948	1949	1950	1951	1952
R.102 Farm Business (1)								
Gross investment of farm business sector, from Flow of Funds Accounts	1.3	1.6	1.9	2.2	2.4	2.4	2.8	3.0
1 Capital expenditures	2.2	1.5	5.9	3.3	5.1	5.4	5.4	5.5
2 Net financial investment	-0.9	0.1	-3.9	-1.2	-2.7	-2.7	-2.7	-2.5
3 Net acq. of finan. assets	0.7	-1.1	-3	-4	*	0.3	*	4
4 -Net incr. in liabilities	1.6	-2	3.7	0.7	2.7	3.0	3.0	2.5
5 + Proprietors' net investment	0.8	-1.0	2.6	0.2	1.2	1.2	1.2	1.6
6 - Capital consump.allow., NIPA	1.3	1.6	1.9	2.1	2.4	2.4	2.8	3.0
= Net investment flow, Balance Sheet basis	0.9	-0.9	2.6	0.2	1.3	1.3	1.2	1.6
8 - Depreciation valuation adj.	-	-	-	-	-	-	-	-
9 Depreciation charges	1.3	1.6	1.9	2.1	2.4	2.4	2.8	3.0
10 -Cap. consump. allow., NIPA	1.3	1.6	1.9	2.1	2.4	2.4	2.8	3.0
11 + Reval. of physical assets	8.3	20.8	-3.4	-2.6	8.7	3.2	3.2	-4.1
12 Change in value	9.2	20.7	0.6	-1.4	11.3	5.8	5.8	-1.6
13 Depreciation charges	1.3	1.6	1.9	2.1	2.4	2.8	2.8	3.0
14 -Gross purchases, FOF basis	2.2	1.5	5.9	3.3	5.1	5.4	5.4	5.5
15 Revaluation by type of asset	8.3	20.8	-3.4	-2.6	8.7	3.2	3.2	-4.1
16 Residential structures	1.6	1.7	0.6	0.2	0.8	0.6	0.6	* 17
17 Nonres. plant & equipment	1.2	1.5	0.8	0.3	1.0	1.3	1.3	0.5
18 Inventories	5.5	17.6	-4.8	-3.0	6.9	1.3	1.3	-4.6
19 + Change in the value of land holdings	5.1	1.3	0.8	-1.8	11.9	7.9	7.9	0.5
20 + Other revaluations	-	-	-	-	-	-	-	-
21 = Change in net worth	14.2	21.2	0.1	-4.1	21.8	12.2	12.2	-2.0
22								
(1) Noncorporate farms, nonfarm noncorporate business, and unincorporate security brokers and dealers.								
Memo:								
23 Net worth outstanding	93.3	114.5	114.5	110.4	132.2	144.4	144.4	142.4
R.103 Nonfarm Noncorporate Business								
Gross investment of nonfarm noncorporate business sector, from Flow of Funds Accounts	3.1	3.7	4.2	4.5	4.7	4.7	5.4	5.7
1 Capital expenditures	4.0	-1.6	-1.2	-3.1	-6	-3.0	-3.0	5.3
2 Net financial investment	-1.0	5.2	5.5	7.6	5.4	8.4	8.4	0.4
3 Net acq. of finan. assets	1.3	1.1	0.4	0.8	1.8	0.8	0.8	0.7
4 -Net incr. in liabilities	2.3	-4.1	-5.1	-6.8	-3.6	-7.7	-7.7	0.3
5 + Proprietors' net investment	-2	-6.0	-6.5	-7.4	-6.6	-8.8	-8.8	-1.5
6 - Capital consump.allow., NIPA	3.1	3.7	4.2	4.5	4.7	4.7	5.4	5.7
= Net investment flow, Balance Sheet basis	-2	-6.0	-6.5	-7.4	-6.6	-8.8	-8.8	-1.5
8 - Depreciation valuation adj.	-1	*	*	*	*	*	*	*
9 Depreciation charges	2.9	3.7	4.2	4.5	4.7	4.7	5.4	5.7
10 -Cap. consump. allow., NIPA	3.1	3.7	4.2	4.5	4.7	4.7	5.4	5.7
11 + Reval. of physical assets	11.9	18.9	13.6	9.7	15.0	16.1	16.1	2.3
12 Change in value	13.0	13.7	8.1	2.1	9.6	7.6	7.6	1.9
13 Depreciation charges	2.9	3.7	4.2	4.5	4.7	5.4	5.4	5.7
14 -Gross purchases, FOF basis	4.0	-1.6	-1.2	-3.1	-6	-3.0	-3.0	5.3
15 Revaluation by type of asset	11.9	18.9	13.6	9.7	15.0	16.1	16.1	2.3
16 Residential structures	7.4	8.3	3.6	1.6	3.5	4.6	4.6	2.3
17 Nonres. plant & equipment	2.8	9.5	9.2	8.0	10.8	11.2	11.2	0.4
18 Inventories	1.7	1.1	0.7	0.1	0.7	0.3	0.3	-4.4
19 + Change in the value of land holdings	2.4	3.2	2.0	1.2	2.2	2.3	2.3	2.2
20 + Other revaluations	-9	*	-1	-	-3	-	-	*
21 = Change in net worth	13.3	16.1	9.0	3.5	10.3	9.5	9.5	3.0
22								
Memo:								
23 Net worth outstanding	109.1	125.2	134.2	137.6	148.0	157.5	157.5	160.5

Data are in billions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows

Annual Flows

	1953	1954	1955	1956	1957	1958	1959	1960		
R.102 Farm Business (1)										
1	3.1	3.3	3.4	3.6	3.7	3.8	3.9	3.9	Gross investment of farm business sector, from Flow of Funds Accounts	1
2	4.7	3.9	3.2	2.6	3.8	6.0	3.0	4.7	Capital expenditures	2
3	-1.6	-6	0.2	1.0	-1	-2.2	0.9	-9	Net financial investment	3
4	-1	#	0.1	-1	-1	0.4	-6	-3	Net acq. of finan. assets	4
5	1.5	0.6	-1	-1.1	#	2.6	-1.4	0.5	-Net incr. in liabilities	5
6	1.9	-3	-1.6	-1.9	-1.4	0.6	-3.9	-7	+ Proprietors' net investment	6
7	3.2	3.3	3.4	3.6	3.7	3.8	3.9	3.9	- Capital consump. allow., NIPA	7
8	1.8	-3	-1.6	-2.0	-1.4	0.6	-3.9	-7	= Net investment flow, Balance Sheet basis	8
9	-	-	-	-	-	-	-	-	- Depreciation valuation adj.	9
10	3.2	3.3	3.4	3.6	3.7	3.8	3.9	3.9	Depreciation charges	10
11	3.2	3.3	3.4	3.6	3.7	3.8	3.9	3.9	-Cap. consump. allow., NIPA	11
12	-1.9	-2.0	-6	2.4	1.4	0.6	-6	0.9	+ Reval. of physical assets	12
13	-4	-1.4	-9	1.4	1.4	2.7	-1.5	1.7	Change in value	13
14	3.2	3.3	3.4	3.6	3.7	3.8	3.9	3.9	Depreciation charges	14
15	4.7	3.9	3.2	2.6	3.8	6.0	3.0	4.7	-Gross purchases, FOF basis	15
16	-1.9	-2.0	-6	2.4	1.4	0.6	-6	0.9	Revaluation by type of asset	16
17	-2	#	0.2	#	-3	-2	-2	-2	Residential structures	17
18	#	0.1	0.9	1.3	0.7	0.4	0.2	0.2	Nonres. plant & equipment	18
19	-1.7	-2.1	-1.8	1.2	1.0	0.4	-6	0.8	Inventories	19
20	-1.4	3.2	4.6	6.9	6.5	8.8	6.4	1.0	+ Change in the value of land holdings	20
21	-	-	-	-	-	-	-	-	+ Other revaluations	21
22	-1.4	0.9	2.3	7.4	6.4	10.0	1.9	1.2	= Change in net worth	22
(1) Noncorporate farms, nonfarm noncorporate business, and unincorporate security brokers and dealers.										
23	141.0	141.9	144.2	151.5	158.0	167.9	169.8	171.0	Memo: Net worth outstanding	23

R.103 Nonfarm Noncorporate Business

1	5.9	6.1	6.4	7.0	7.5	7.6	7.8	8.0	Gross investment of nonfarm noncorporate business sector, from Flow of Funds Accounts	1
2	5.8	6.3	7.8	7.4	7.7	7.9	7.9	7.6	Capital expenditures	2
3	0.1	-1	-1.3	-4	-3	-3	-1	0.4	Net financial investment	3
4	0.7	0.7	0.3	1.8	0.3	2.4	-1.6	-1	Net acq. of finan. assets	4
5	0.6	0.8	1.6	2.2	0.6	2.7	-1.4	-5	-Net incr. in liabilities	5
6	-7	-1.8	-1.4	0.2	-3	0.6	-3.1	-3.2	+ Proprietors' net investment	6
7	5.9	6.1	6.4	7.0	7.5	7.6	7.8	8.0	- Capital consump. allow., NIPA	7
8	-7	-1.8	-1.4	0.2	-3	0.6	-3.1	-3.2	= Net investment flow, Balance Sheet basis	8
9	#	#	#	#	#	#	#	#	- Depreciation valuation adj.	9
10	5.9	6.1	6.4	7.0	7.4	7.6	7.8	8.1	Depreciation charges	10
11	5.9	6.1	6.4	7.0	7.5	7.6	7.8	8.0	-Cap. consump. allow., NIPA	11
12	2.2	2.4	6.1	6.2	3.3	2.4	4.0	3.1	+ Reval. of physical assets	12
13	2.1	2.5	7.4	6.7	3.6	2.8	4.1	2.7	Change in value	13
14	5.9	6.1	6.4	7.0	7.4	7.6	7.8	8.1	Depreciation charges	14
15	5.8	6.3	7.8	7.4	7.7	7.9	7.9	7.6	-Gross purchases, FOF basis	15
16	2.2	2.4	6.1	6.2	3.3	2.4	4.0	3.1	Revaluation by type of asset	16
17	1.7	2.2	3.7	3.2	1.8	1.7	3.9	3.7	Residential structures	17
18	#	0.2	1.8	2.5	1.0	0.2	0.4	-2	Nonres. plant & equipment	18
19	0.4	#	0.6	0.5	0.4	0.5	-3	-4	Inventories	19
20	1.7	0.9	2.0	2.3	1.4	1.0	1.1	1.4	+ Change in the value of land holdings	20
21	#	#	-	#	#	#	#	#	+ Other revaluations	21
22	3.1	1.5	6.6	8.7	4.4	4.0	2.0	1.3	= Change in net worth	22
23	163.6	165.0	171.7	180.3	184.8	188.8	190.8	192.0	Memo: Net worth outstanding	23

Data are in billions of dollars.

70		Factors Accounting for Change in Net Worth							
Annual Flows		Annual Flows							
	1961	1962	1963	1964	1965	1966	1967	1968	
R.102 Farm Business (1)									
1	Gross investment of farm business sector, from Flow of Funds Accounts	3.9	4.0	3.9	4.1	4.4	4.7	4.9	5.3
2	Capital expenditures	5.0	4.9	5.3	3.8	6.4	5.7	7.5	7.8
3	Net financial investment	-1.1	-1.0	-1.4	0.3	-2.0	-1.0	-2.6	-2.5
4	Net acq. of finan. assets	0.1	"	"	0.3	0.3	0.2	0.4	0.6
5	-Net incr. in liabilities	1.2	1.0	1.4	"	2.3	1.2	3.0	3.0
6	+ Proprietors' net investment	-.6	-1.7	-1.7	-2.9	-1.6	-2.4	"	1.3
7	- Capital consump.allow., NIPA	3.9	4.0	4.0	4.2	4.3	4.6	4.9	5.2
8	= Net investment flow, Balance Sheet basis	-.6	-1.7	-1.8	-2.9	-1.6	-2.3	"	1.4
9	- Depreciation valuation adj.	-	-	-	-	-	-	-	-
10	Depreciation charges	3.9	4.0	4.0	4.2	4.3	4.6	4.9	5.2
11	-Cap. consump. allow., NIPA	3.9	4.0	4.0	4.2	4.3	4.6	4.9	5.2
12	+ Reval. of physical assets	0.3	1.1	"	0.7	4.7	1.9	0.9	4.9
13	Change in value	1.3	2.1	1.3	0.3	6.7	2.9	3.6	7.5
14	Depreciation charges	3.9	4.0	4.0	4.2	4.3	4.6	4.9	5.2
15	-Gross purchases, FOF basis	5.0	4.9	5.3	3.8	6.4	5.7	7.5	7.8
16	Revaluation by type of asset	0.3	1.1	"	0.7	4.7	1.9	0.9	4.9
17	Residential structures	0.1	0.1	-.1	0.5	0.2	0.9	0.6	1.7
18	Nonres. plant & equipment	0.4	0.5	0.6	0.6	1.1	1.5	1.0	2.4
19	Inventories	-.2	0.5	-.4	-.4	3.3	-.6	-.7	0.9
20	+ Change in the value of land holdings	5.4	4.9	7.5	7.8	10.7	7.6	8.9	5.7
21	+ Other revaluations	-	-	-	-	-	-	-	-
22	= Change in net worth	5.0	4.3	5.7	5.6	13.8	7.1	9.9	12.0
(1) Noncorporate farms, nonfarm noncorporate business, and unincorporate security brokers and dealers.									
23	Memo: Net worth outstanding	176.0	180.3	186.0	191.6	205.4	212.5	222.4	234.4
R.103 Nonfarm Noncorporate Business									
1	Gross investment of nonfarm noncorporate business sector, from Flow of Funds Accounts	8.2	8.4	8.6	9.1	9.6	10.3	11.1	12.0
2	Capital expenditures	8.1	9.5	10.0	11.4	13.3	14.5	13.4	17.1
3	Net financial investment	0.1	-1.1	-1.3	-2.4	-3.7	-4.2	-2.3	-5.1
4	Net acq. of finan. assets	0.5	-.1	"	0.6	0.4	0.9	0.9	-.7
5	-Net incr. in liabilities	0.5	1.0	1.3	3.0	4.1	5.1	3.2	4.4
6	+ Proprietors' net investment	-1.4	-1.4	-1.2	-2.5	-2.1	0.3	-4.1	-4.1
7	- Capital consump.allow., NIPA	8.2	8.4	8.6	9.1	9.6	10.3	11.1	12.0
8	= Net investment flow, Balance Sheet basis	-1.4	-1.4	-1.2	-2.5	-2.1	0.3	-4.1	-4.1
9	- Depreciation valuation adj.	"	"	"	"	-.1	"	"	"
10	Depreciation charges	8.2	8.4	8.7	9.1	9.6	10.3	11.1	12.0
11	-Cap. consump. allow., NIPA	8.2	8.4	8.6	9.1	9.6	10.3	11.1	12.0
12	+ Reval. of physical assets	3.0	4.8	3.4	8.2	8.1	12.8	9.9	19.5
13	Change in value	3.0	5.9	4.7	10.6	11.9	17.0	12.2	24.6
14	Depreciation charges	8.2	8.4	8.7	9.1	9.6	10.3	11.1	12.0
15	-Gross purchases, FOF basis	8.1	9.5	10.0	11.4	13.3	14.5	13.4	17.1
16	Revaluation by type of asset	3.0	4.8	3.4	8.2	8.1	12.8	9.9	19.5
17	Residential structures	4.0	4.8	3.8	7.9	6.6	10.6	7.8	14.8
18	Nonres. plant & equipment	0.3	0.6	0.9	1.0	1.7	3.1	2.3	4.9
19	Inventories	-1.3	-.6	-1.3	-.8	-.3	-.9	-.3	-.2
20	+ Change in the value of land holdings	2.6	2.0	2.3	1.8	2.9	3.9	4.4	9.6
21	+ Other revaluations	-	"	"	-	"	"	"	"
22	= Change in net worth	4.1	5.4	4.4	7.5	8.9	16.9	10.2	24.9
23	Memo: Net worth outstanding	196.2	201.5	206.0	213.5	222.4	239.3	249.5	274.3

Data are in billions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows		Annual Flows							
	1969	1970	1971	1972	1973	1974	1975	1976	
R.102 Farm Business (1)									
1	5.8	6.1	6.5	7.4	8.5	9.3	11.3	12.2	Gross investment of farm business sector, from Flow of Funds Accounts 1
2	6.8	6.6	9.4	8.8	12.2	10.0	16.8	14.3	Capital expenditures 2
3	-1.0	-5	-3.0	-1.4	-3.7	-7	-5.6	-2.0	Net financial investment 3
4	0.5	0.6	0.7	1.0	0.8	0.5	1.0	1.5	Net acq. of finan. assets 4
5	1.6	1.1	3.7	2.3	4.5	1.2	6.6	3.5	-Net incr. in liabilities 5
6	-1.0	-1.2	-1.8	-3.5	-5.0	-7.6	-3.2	-8.2	+ Proprietors' net investment 6
7	5.7	6.1	6.5	7.2	7.9	9.1	10.7	11.8	- Capital consump.allow., NIPA 7
8	-1.0	-1.1	-1.8	-3.3	-4.4	-7.4	-2.7	-7.7	= Net investment flow, Balance Sheet basis 8
9	-	-	-	-	-	-	-	-	- Depreciation valuation adj. 9
10	5.7	6.1	6.5	7.2	7.9	9.1	10.7	11.8	Depreciation charges 10
11	5.7	6.1	6.5	7.2	7.9	9.1	10.7	11.8	-Cap. consump. allow., NIPA 11
12	7.6	2.2	8.1	17.6	29.0	14.1	7.2	7.4	+ Reval. of physical assets 12
13	8.7	2.7	11.1	19.2	33.3	15.0	13.3	9.9	Change in value 13
14	5.7	6.1	6.5	7.2	7.9	9.1	10.7	11.8	Depreciation charges 14
15	6.8	6.6	9.4	8.8	12.2	10.0	16.8	14.3	-Gross purchases, FOF basis 15
16	7.6	2.2	8.1	17.6	29.0	14.1	7.2	7.4	Revaluation by type of asset 16
17	1.5	0.8	1.7	2.7	2.8	3.1	2.6	3.0	Residential structures 17
18	2.9	2.3	3.2	4.9	5.0	11.9	6.7	6.9	Nonres. plant & equipment 18
19	3.2	-1.0	3.2	10.0	21.2	-9	-2.2	-2.5	Inventories 19
20	2.3	4.3	11.6	22.0	53.7	31.4	44.4	71.7	+ Change in the value of land holdings 20
21	-	-4	0.7	-	-	*	*	*	+ Other revaluations 21
22	8.9	5.0	18.7	36.3	78.3	38.1	48.9	71.3	= Change in net worth 22
(1) Noncorporate farms, nonfarm noncorporate business, and unincorporate security brokers and dealers.									
23	243.3	248.3	267.0	303.4	381.7	419.8	468.7	540.0	Memo: Net worth outstanding 23
R.103 Nonfarm Noncorporate Business									
1	13.2	14.3	15.7	17.4	19.3	22.2	25.6	27.8	Gross investment of nonfarm noncorporate business sector, from Flow of Funds Accounts 1
2	21.0	21.1	24.9	30.8	35.2	30.3	23.8	27.3	Capital expenditures 2
3	-7.8	-6.8	-9.2	-13.4	-15.9	-8.0	1.8	0.6	Net financial investment 3
4	1.5	1.3	7.2	6.5	6.2	4.9	1.9	8.8	Net acq. of finan. assets 4
5	9.3	8.1	16.4	19.9	22.1	12.9	0.1	8.2	-Net incr. in liabilities 5
6	-6.7	-6.5	-5.8	-14.1	5.3	-28.4	-19.3	-18.0	+ Proprietors' net investment 6
7	13.2	14.3	15.7	17.4	19.3	22.2	25.6	27.8	- Capital consump.allow., NIPA 7
8	-6.7	-6.5	-5.8	-14.1	5.3	-28.4	-19.3	-18.0	= Net investment flow, Balance Sheet basis 8
9	*	*	*	*	*	*	*	*	- Depreciation valuation adj. 9
10	13.2	14.3	15.7	17.4	19.3	22.2	25.6	27.8	Depreciation charges 10
11	13.2	14.3	15.7	17.4	19.3	22.2	25.6	27.8	-Cap. consump. allow., NIPA 11
12	18.1	14.4	25.8	37.6	40.3	50.3	40.8	45.0	+ Reval. of physical assets 12
13	25.9	21.3	35.0	51.0	56.2	58.4	39.0	44.5	Change in value 13
14	13.2	14.3	15.7	17.4	19.3	22.2	25.6	27.8	Depreciation charges 14
15	21.0	21.1	24.9	30.8	35.2	30.3	23.8	27.3	-Gross purchases, FOF basis 15
16	18.1	14.4	25.8	37.6	40.3	50.3	40.8	45.0	Revaluation by type of asset 16
17	13.0	8.0	16.6	28.3	27.3	28.8	27.5	33.7	Residential structures 17
18	5.2	6.0	7.3	7.9	11.3	20.7	15.0	12.0	Nonres. plant & equipment 18
19	-2	0.5	1.9	1.4	1.7	0.9	-1.6	-6	Inventories 19
20	8.1	7.7	9.8	15.6	21.0	20.3	14.5	21.2	+ Change in the value of land holdings 20
21	*	1.9	-6	*	-7.8	*	*	-	+ Other revaluations 21
22	19.5	17.6	29.2	39.1	58.7	42.2	36.0	48.3	= Change in net worth 22
23	293.8	311.4	340.6	379.7	438.4	480.6	516.6	564.9	Memo: Net worth outstanding 23

Data are in billions of dollars.

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Annual Flows

Factors Accounting for Change in Net Worth

Annual Flows

	1977	1978	1979	1980	1981	1982	1983	1984		
R.102 Farm Business (1)										
Gross investment of farm business sector, from										
1	Flow of Funds Accounts	13.5	15.8	17.9	20.0	21.8	23.4	23.9	24.0	1
2	Capital expenditures	22.5	21.0	24.7	13.7	27.1	19.6	-1.9	19.5	2
3	Net financial investment	-9.0	-5.2	-6.8	6.3	-5.3	3.8	25.8	4.5	3
4	Net acq. of finan. assets	1.8	2.1	2.1	1.9	1.9	1.9	1.4	0.3	4
5	-Net incr. in liabilities	10.8	7.2	8.9	-4.3	7.2	-1.9	-24.4	-4.2	5
6	+ Proprietors' net investment	-5.0	-10.4	-17.0	-20.6	-9.5	-9.6	-27.8	-2.2	6
7	- Capital consump.allow., NIPA	13.2	14.9	17.0	19.5	21.6	22.9	23.3	23.4	7
8	= Net investment flow, Balance Sheet basis	-4.7	-9.5	-16.1	-20.1	-9.3	-9.1	-27.2	-1.5	8
9	- Depreciation valuation adj.	-	-	-	-	-	-	-	-	9
10	Depreciation charges	13.2	14.9	17.0	19.5	21.6	22.9	23.3	23.4	10
11	-Cap. consump. allow., NIPA	13.2	14.9	17.0	19.5	21.6	22.9	23.3	23.4	11
12	+ Reval. of physical assets	11.6	32.4	23.4	35.6	6.5	8.0	23.9	-1.3	12
13	Change in value	20.9	38.5	31.1	29.8	12.0	4.7	-1.3	-5.1	13
14	Depreciation charges	13.2	14.9	17.0	19.5	21.6	22.9	23.3	23.4	14
15	-Gross purchases, FOF basis	22.5	21.0	24.7	13.7	27.1	19.6	-1.9	19.5	15
16	Revaluation by type of asset	11.6	32.4	23.4	35.6	6.5	8.0	23.9	-1.3	16
17	Residential structures	4.4	5.3	5.5	5.2	3.7	1.8	1.5	1.6	17
18	Nonres. plant & equipment	8.8	11.6	15.6	17.3	15.1	9.7	7.4	5.1	18
19	Inventories	-1.5	15.5	2.2	13.1	-12.3	-3.6	15.0	-8.0	19
20	+ Change in the value of land holdings	45.6	85.5	97.0	68.1	-8.4	-36.2	8.4	-96.9	20
21	+ Other revaluations	-	-	*	-	*	*	-	0.1	21
22	= Change in net worth	52.6	108.4	104.3	83.6	-11.1	-37.3	5.1	-99.7	22
(1) Noncorporate farms, nonfarm noncorporate business, and unincorporate security brokers and dealers.										
Memo:										
23	Net worth outstanding	592.5	701.0	805.3	888.9	877.8	840.5	845.6	745.9	23
R.103 Nonfarm Noncorporate Business										
Gross investment of nonfarm noncorporate business sector, from										
1	Flow of Funds Accounts	30.9	35.4	41.8	48.7	56.7	63.1	65.2	68.4	1
2	Capital expenditures	35.8	47.5	60.3	63.4	73.0	69.5	70.4	88.2	2
3	Net financial investment	-4.9	-12.1	-18.6	-14.7	-16.3	-6.4	-5.1	-19.8	3
4	Net acq. of finan. assets	16.4	20.7	21.7	8.9	4.4	5.6	32.8	48.0	4
5	-Net incr. in liabilities	21.3	32.8	40.2	23.6	20.6	12.0	37.9	67.7	5
6	+ Proprietors' net investment	-16.3	-21.7	-36.6	-42.1	-37.5	-74.6	-62.2	-82.5	6
7	- Capital consump.allow., NIPA	30.9	35.4	41.8	48.7	56.7	63.1	65.2	68.4	7
8	= Net investment flow, Balance Sheet basis	-16.3	-21.7	-36.6	-42.1	-37.5	-74.6	-62.2	-82.5	8
9	- Depreciation valuation adj.	*	*	*	*	*	*	*	*	9
10	Depreciation charges	30.9	35.4	41.8	48.7	56.7	63.2	65.2	68.4	10
11	-Cap. consump. allow., NIPA	30.9	35.4	41.8	48.7	56.7	63.1	65.2	68.4	11
12	+ Reval. of physical assets	68.4	87.5	121.5	124.9	109.2	45.7	36.1	50.3	12
13	Change in value	73.3	99.5	140.0	139.6	125.4	52.0	41.3	70.0	13
14	Depreciation charges	30.9	35.4	41.8	48.7	56.7	63.2	65.2	68.4	14
15	-Gross purchases, FOF basis	35.8	47.5	60.3	63.4	73.0	69.5	70.4	88.2	15
16	Revaluation by type of asset	68.4	87.5	121.5	124.9	109.2	45.7	36.1	50.3	16
17	Residential structures	51.0	62.9	90.8	90.2	76.9	30.6	31.7	41.1	17
18	Nonres. plant & equipment	17.1	23.1	28.4	34.7	33.5	14.6	4.7	9.3	18
19	Inventories	0.2	1.5	2.3	-1	-1.3	0.4	-1.2	-1	19
20	+ Change in the value of land holdings	23.8	37.9	52.9	72.1	51.3	63.4	67.7	91.3	20
21	+ Other revaluations	0.3	*	-.1	-1.1	40.3	0.5	0.5	0.4	21
22	= Change in net worth	76.2	103.6	137.7	153.8	163.3	34.9	42.2	59.5	22
Memo:										
23	Net worth outstanding	641.1	744.7	882.5	1036.2	1199.5	1234.5	1276.6	1336.1	23

Data are in billions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows Annual Flows

	1985	1986	1987	1988	1989	1990	1991	1992	
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R.102 Farm Business (1)

1	23.9	23.3	23.1	23.1	23.9	23.9	23.0	22.2	Gross investment of farm business sector, from Flow of Funds Accounts	1
2	17.7	9.3	6.7	1.9	16.8	18.7	11.6	13.7	Capital expenditures	2
3	6.1	14.0	16.4	21.2	7.1	5.2	11.4	8.5	Net financial investment	3
4	3.6	4.3	1.8	3.3	2.1	3.4	3.0	*	Net acq. of finan. assets	4
5	-2.5	-9.7	-14.5	-17.9	-4.9	-1.8	-8.4	-8.5	-Net incr. in liabilities	5
6	13.9	11.2	-3.4	-15.4	-3.4	-3.0	-8.7	-10.2	+ Proprietors' net investment	6
7	23.0	22.7	22.2	21.8	22.0	21.7	21.4	21.5	- Capital consump.allow., NIPA	7
8	14.7	11.9	-2.5	-14.0	-1.5	-.8	-7.2	-9.5	= Net investment flow, Balance Sheet basis	8
9	-	-	-	-	*	0.1	0.1	-2	- Depreciation valuation adj.	9
10	23.0	22.7	22.2	21.8	22.1	21.8	21.5	21.3	Depreciation charges	10
11	23.0	22.7	22.2	21.8	22.0	21.7	21.4	21.5	-Cap. consump. allow., NIPA	11
12	-4.0	4.3	14.8	20.4	9.5	2.8	2.8	7.2	+ Reval. of physical assets	12
13	-9.3	-9.1	-6	0.6	4.3	-.3	-7.1	-.4	Change in value	13
14	23.0	22.7	22.2	21.8	22.1	21.8	21.5	21.3	Depreciation charges	14
15	17.7	9.3	6.7	1.9	16.8	18.7	11.6	13.7	-Gross purchases, FOF basis	15
16	-4.0	4.3	14.8	20.4	9.5	2.8	2.8	7.2	Revaluation by type of asset	16
17	1.7	2.4	3.0	-.3	2.5	2.2	3.5	3.1	Residential structures	17
18	4.3	6.6	5.0	4.9	7.6	5.4	3.4	2.4	Nonres. plant & equipment	18
19	-10.1	-4.7	6.8	15.8	-.6	-4.8	-4.2	1.7	Inventories	19
20	-80.7	-46.7	42.6	23.5	19.5	6.5	-4.9	-.3	+ Change in the value of land holdings	20
21	-	0.6	0.5	-	*	1.3	-	-	+ Other revaluations	21
22	-70.0	-30.0	55.4	29.9	27.4	9.8	-9.4	-2.3	= Change in net worth	22
23	676.0	646.0	701.4	731.3	758.7	768.5	759.1	756.8	Memo: Net worth outstanding	23

(1) Noncorporate farms, nonfarm noncorporate business, and unincorporate security brokers and dealers.

R.103 Nonfarm Noncorporate Business

1	72.7	77.1	81.5	87.2	94.6	98.8	101.7	102.6	Gross investment of nonfarm noncorporate business sector, from Flow of Funds Accounts	1
2	96.8	97.8	98.3	101.8	105.7	97.0	76.6	82.8	Capital expenditures	2
3	-24.2	-20.8	-16.8	-14.6	-11.1	1.8	25.1	19.8	Net financial investment	3
4	39.8	39.1	14.1	40.6	27.4	10.4	9.8	1.3	Net acq. of finan. assets	4
5	63.9	59.8	30.9	55.2	38.5	8.6	-15.3	-18.5	-Net incr. in liabilities	5
6	-83.0	-51.0	-51.1	-22.5	-33.0	-31.1	-2.2	-1.1	+ Proprietors' net investment	6
7	72.7	77.1	81.5	87.2	94.6	98.8	101.7	102.6	- Capital consump.allow., NIPA	7
8	-83.0	-51.0	-51.1	-22.5	-33.0	-31.1	-2.2	-1.1	= Net investment flow, Balance Sheet basis	8
9	*	*	*	*	-1.4	-2.3	-1.0	1.7	- Depreciation valuation adj.	9
10	72.7	77.1	81.5	87.2	93.2	96.5	100.8	104.3	Depreciation charges	10
11	72.7	77.1	81.5	87.2	94.6	98.8	101.7	102.6	-Cap. consump. allow., NIPA	11
12	64.2	64.9	82.7	47.6	81.2	65.9	52.6	47.9	+ Reval. of physical assets	12
13	88.4	85.7	99.5	62.2	93.6	66.4	28.5	26.4	Change in value	13
14	72.7	77.1	81.5	87.2	93.2	96.5	100.8	104.3	Depreciation charges	14
15	96.8	97.8	98.3	101.8	105.7	97.0	76.6	82.8	-Gross purchases, FOF basis	15
16	64.2	64.9	82.7	47.6	81.2	65.9	52.6	47.9	Revaluation by type of asset	16
17	51.5	52.6	66.0	18.8	57.9	46.6	41.8	36.6	Residential structures	17
18	11.4	14.1	14.7	26.9	21.3	18.8	10.1	10.7	Nonres. plant & equipment	18
19	1.3	-1.7	2.0	2.0	2.0	0.4	0.7	0.6	Inventories	19
20	108.5	72.8	43.6	71.5	76.6	-118.4	-127.5	-145.5	+ Change in the value of land holdings	20
21	-.2	1.0	9.4	-6.5	-.9	-.2	*	*	+ Other revaluations	21
22	89.5	87.7	84.6	90.0	125.3	-81.5	-76.0	-100.3	= Change in net worth	22
23	1425.7	1513.3	1597.9	1687.9	1813.3	1731.7	1655.7	1555.4	Memo: Net worth outstanding	23

Data are in billions of dollars.

Annual Flows

Annual Flows

	1945	1946	1947	1948	1949	1950	1951	1952	
R.104 Nonfinancial Corporate Business, Excluding Farms									
Gross investment of nonfinancial corporate business sector, from Flow of Funds Accounts		6.9	19.0	23.7	25.1	25.2	30.7	21.8	1
2 Capital expenditures		18.8	24.7	28.9	22.9	33.2	40.0	25.3	2
3 Net financial investment		-11.8	-5.7	-5.2	2.2	-8.0	-9.2	-3.4	3
4 Net acq. of finan. assets		-1.4	8.3	4.9	3.5	16.3	7.3	4.5	4
5 -Net incr. in liabilities		10.5	14.0	10.1	1.3	24.4	16.6	8.0	5
6 + Corporate equity issues		1.0	1.1	1.0	1.2	1.3	2.1	2.3	6
7 - Min. rights from U.S. govt.		-	-	-	-	-	-	-	7
8 - Capital consump.allow., NIPA		7.4	9.0	10.4	11.2	12.0	13.8	14.8	8
9 - Inventory valuation adj.		-5.3	-5.9	-2.2	1.9	-5.0	-1.2	1.0	9
= Net investment flow, Balance Sheet basis		5.8	17.0	16.4	13.3	19.4	20.2	8.3	10
11 - Depreciation valuation adj.		*	*	*	*	*	*	*	11
12 Depreciation charges		7.4	9.0	10.4	11.2	12.0	13.8	14.8	12
13 -Cap. consump. allow., NIPA		7.4	9.0	10.4	11.2	12.0	13.8	14.8	13
14 + Reval. of physical assets		14.2	6.6	-5	-6.8	1.0	-4	3.7	14
15 Change in value		30.9	28.3	20.1	3.1	27.1	26.9	13.1	15
16 Depreciation charges		7.4	9.0	10.4	11.2	12.0	13.8	14.8	16
17 -Gross purchases (1)		24.0	30.6	31.0	21.0	38.2	41.2	24.3	17
18 Revaluation by type of asset		14.2	6.6	-5	-6.8	1.0	-4	3.7	18
19 Residential structures		-3	-2	-3	*	-1.0	*	-4	19
20 Nonres. plant & equipment		13.7	7.2	-1.4	-5.2	0.2	-2	4.0	20
21 Inventories (1)		0.9	-4	1.2	-1.5	1.7	-2	0.1	21
+ Change in the value of land holdings		8.0	7.4	0.7	0.7	4.4	4.2	1.3	22
23 + Reval. of fgn. dir. invest.		-2	0.4	0.5	0.4	0.5	0.7	0.9	23
24 Change in value		*	1.1	1.2	1.0	1.1	1.1	1.7	24
25 -Direct investment (2)		0.2	0.7	0.7	0.6	0.6	0.5	0.8	25
26 - Reval. of dir. inv. in U.S.		*	0.1	0.1	0.1	0.4	0.2	0.1	26
27 Change in value		*	0.1	0.2	0.1	0.4	0.3	0.2	27
28 -Direct investment (2)		*	-	*	*	0.1	0.1	0.1	28
29 + Other revaluations		0.1	0.2	0.4	0.4	0.3	0.3	0.1	29
30 = Change in net worth		28.0	31.6	17.5	8.0	25.2	24.8	14.1	30
Memo:									
31 Net worth outstanding		163.7	195.3	212.8	220.8	246.0	270.7	284.9	31
Tangibles and net worth on historical cost basis:									
32 = Net investment flow		5.8	17.0	16.4	13.3	19.4	20.2	8.3	32
+ Valuation adjustment on physical assets (3)		-2	-6.1	-7.1	-6.4	-8.7	-8.5	0.7	33
34 Change in value		18.5	18.8	17.4	7.4	21.4	23.7	15.0	34
35 Depreciation charges		5.3	5.7	6.5	7.3	8.1	9.0	9.9	35
36 -Gross purchases (1)		24.0	30.6	31.0	21.0	38.2	41.2	24.3	36
+ Change in the value of land holdings		0.4	1.3	-4	-3	0.2	0.2	0.1	37
38 - Depreciation valuation adj.		-2.1	-3.2	-3.9	-3.9	-3.9	-4.9	-4.9	38
39 Depreciation charges		5.3	5.7	6.5	7.3	8.1	9.0	9.9	39
40 -Cap. consump. allow., NIPA		7.4	9.0	10.4	11.2	12.0	13.8	14.8	40
41 + Reval. of fgn. dir. invest.		-2	0.4	0.5	0.4	0.5	0.7	0.9	41
42 - Reval. of dir. inv. in U.S.		*	0.1	0.1	0.1	0.4	0.2	0.1	42
43 + Other revaluations		0.2	0.2	0.5	0.4	0.3	0.2	0.1	43
44 = Change in net worth		8.0	15.9	13.7	11.2	15.3	17.6	14.8	44
(1) Before inventory valuation adjustment.									
(2) Excludes capital gains.									
(3) Effect of different treatment of certain items in BEA capital accounts from the the NIPA accounts in the calculation of historical-cost investment flows; also reflects adjustments for intersectoral transfers of assets.									
Memo:									
45 Net worth outstanding		106.0	121.9	135.6	146.9	162.1	179.7	194.4	45

Data are in billions of dollars.

Factors Accounting for Change in Net Worth

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Annual Flows

Annual Flows

	1953	1954	1955	1956	1957	1958	1959	1960		
R.104 Nonfinancial Corporate Business, Excluding Farms										
1	21.7	22.3	25.8	24.8	27.6	26.5	31.8	27.7	Gross investment of nonfinancial corporate business sector, from Flow of Funds Accounts	1
2	26.1	23.0	32.6	37.0	35.7	28.0	37.8	37.7	Capital expenditures	2
3	-4.4	-8	-6.8	-12.2	-8.2	-1.5	-6.0	-10.0	Net financial investment	3
4	2.2	4.8	16.4	3.9	4.1	10.7	14.1	3.8	Net acq. of finan. assets	4
5	6.7	5.6	23.3	16.1	12.3	12.2	20.0	13.8	-Net incr. in liabilities	5
6	1.8	1.6	1.7	2.3	2.4	2.0	2.1	1.4	+ Corporate equity issues	6
7	-	-	-	-	-	-	-	-	- Min. rights from U.S. govt.	7
8	15.8	16.7	17.8	20.0	22.0	23.0	24.1	25.1	- Capital consump.allow., NIPA	8
9	-1.0	-3	-1.8	-2.7	-1.5	-3	-3	-2	- Inventory valuation adj.	9
10	8.6	7.4	11.5	9.7	9.5	5.7	10.1	4.2	= Net investment flow, Balance Sheet basis	10
11	*	*	*	*	*	*	*	*	- Depreciation valuation adj.	11
12	15.8	16.7	17.8	20.0	22.0	23.0	24.1	25.1	Depreciation charges	12
13	15.8	16.7	17.8	20.0	22.0	23.0	24.1	25.1	-Cap. consump. allow., NIPA	13
14	1.8	1.5	10.5	16.0	6.6	1.2	4.0	-1.5	+ Reval. of physical assets	14
15	13.0	8.1	27.1	35.7	21.8	6.5	18.0	11.3	Change in value	15
16	15.8	16.7	17.8	20.0	22.0	23.0	24.1	25.1	Depreciation charges	16
17	27.1	23.3	34.4	39.7	37.2	28.3	38.1	37.9	-Gross purchases (1)	17
18	1.8	1.5	10.5	16.0	6.6	1.2	4.0	-1.5	Revaluation by type of asset	18
19	-1	-6	-3	0.2	0.1	-3	0.1	0.1	Residential structures	19
20	2.1	1.8	10.0	15.2	7.0	2.0	3.7	-1.8	Nonres. plant & equipment	20
21	-2	0.3	0.8	0.6	-5	-5	0.2	0.2	Inventories (1)	21
22	1.9	0.1	4.7	7.1	3.9	2.0	0.5	2.0	+ Change in the value of land holdings	22
23	0.8	0.7	0.9	1.2	0.4	0.8	1.0	-9	+ Reval. of fgn. dir. invest.	23
24	1.5	1.3	1.7	3.0	2.8	1.9	2.3	1.9	Change in value	24
25	0.7	0.6	0.7	1.9	2.3	1.1	1.3	2.8	-Direct investment (2)	25
26	0.2	0.2	0.2	0.2	0.1	0.2	0.2	*	- Reval. of dir. inv. in U.S.	26
27	0.3	0.2	0.3	0.4	0.3	0.3	0.4	0.2	Change in value	27
28	0.1	0.1	0.1	0.2	0.1	0.1	0.2	0.2	-Direct investment (2)	28
29	-1	0.1	0.3	0.2	0.3	0.3	-2	*	+ Other revaluations	29
30	12.8	9.7	27.7	34.1	20.7	9.9	15.2	3.8	= Change in net worth	30
31	297.6	307.4	335.1	369.1	389.8	399.7	415.0	418.8	Memo: Net worth outstanding	31
Tangibles and net worth on historical cost basis:										
32	8.6	7.4	11.5	9.7	9.5	5.7	10.1	4.2	= Net investment flow	32
33	0.3	-5	-1.3	-6	-1.0	-1.3	0.5	*	+ Valuation adjustment on physical assets (3)	33
34	16.4	10.7	19.9	24.8	20.6	10.3	20.7	18.9	Change in value	34
35	11.0	12.1	13.1	14.3	15.6	16.8	17.8	19.0	Depreciation charges	35
36	27.1	23.3	34.4	39.7	37.2	28.3	38.1	37.9	-Gross purchases (1)	36
37	0.2	0.2	0.4	0.4	0.3	0.6	0.4	0.4	+ Change in the value of land holdings	37
38	-4.9	-4.7	-4.7	-5.7	-6.4	-6.3	-6.3	-6.1	- Depreciation valuation adj.	38
39	11.0	12.1	13.1	14.3	15.6	16.8	17.8	19.0	Depreciation charges	39
40	15.8	16.7	17.8	20.0	22.0	23.0	24.1	25.1	-Cap. consump. allow., NIPA	40
41	0.8	0.7	0.9	1.2	0.4	0.8	1.0	-9	+ Reval. of fgn. dir. invest.	41
42	0.2	0.2	0.2	0.2	0.1	0.2	0.2	*	- Reval. of dir. inv. in U.S.	42
43	-6	-2	1.1	0.3	*	2.2	0.2	0.2	+ Other revaluations	43
44	14.0	12.1	17.1	16.5	15.6	14.2	18.3	10.0	= Change in net worth	44
Memo:										
45	208.4	220.4	237.5	254.0	269.6	283.7	302.1	312.1	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 billions 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	
R.104 Nonfinancial Corporate Business, Excluding Farms									
Gross investment of nonfinancial corporate business sector, from Flow of Funds Accounts	32.1	36.6	37.6	41.5	48.1	54.7	56.3	59.0	1
2 Capital expenditures	36.5	42.2	44.4	49.8	60.8	74.5	71.2	76.8	2
3 Net financial investment	-4.4	-5.6	-6.8	-8.3	-12.8	-19.8	-14.9	-17.8	3
4 Net acq. of finan. assets	14.1	12.3	15.5	14.7	21.6	16.5	16.2	30.5	4
5 -Net incr. in liabilities	18.5	17.9	22.3	23.0	34.4	36.3	31.1	48.3	5
6 + Corporate equity issues	2.1	0.4	-.3	1.1	*	1.3	2.4	-.2	6
7 - Min. rights from U.S. govt.	-	-	-	-	-	-	-	1.3	7
8 - Capital consump.allow., NIPA	25.8	26.8	27.9	29.3	31.3	34.1	37.3	41.1	8
9 - Inventory valuation adj.	0.3	-	0.1	-.5	-1.2	-2.1	-1.6	-3.7	9
= Net investment flow, Balance Sheet basis	8.2	10.2	9.2	13.8	18.0	24.0	22.9	20.0	10
11 - Depreciation valuation adj.	*	*	*	*	*	*	*	*	11
12 Depreciation charges	25.8	26.7	27.9	29.3	31.3	34.1	37.3	41.1	12
13 -Cap. consump. allow., NIPA	25.8	26.8	27.9	29.3	31.3	34.1	37.3	41.1	13
14 + Reval. of physical assets	-.4	1.0	2.1	5.0	7.4	15.0	12.5	25.0	14
15 Change in value	10.1	16.5	18.5	25.9	38.1	57.5	47.9	63.1	15
16 Depreciation charges	25.8	26.7	27.9	29.3	31.3	34.1	37.3	41.1	16
17 -Gross purchases (1)	36.2	42.2	44.3	50.3	62.1	76.6	72.7	79.2	17
18 Revaluation by type of asset	-.4	1.0	2.1	5.0	7.4	15.0	12.5	25.0	18
19 Residential structures	0.1	0.1	*	0.2	0.1	0.4	0.3	0.8	19
20 Nonres. plant & equipment	-1.1	0.6	0.7	3.6	6.9	12.3	12.4	22.4	20
21 Inventories (1)	0.7	0.3	1.4	1.2	0.3	2.3	-.2	1.9	21
22 + Change in the value of land holdings	3.6	2.9	3.1	4.6	6.4	6.4	6.8	10.0	22
23 + Reval. of fgn. dir. invest.	0.2	-.3	*	*	5.9	-1.8	1.8	2.8	23
24 Change in value	2.7	2.4	3.3	3.6	10.5	2.8	5.9	5.6	24
25 -Direct investment (2)	2.5	2.7	3.3	3.6	4.6	4.6	4.1	2.8	25
26 - Reval. of dir. inv. in U.S.	*	*	-	*	*	*	0.1	*	26
27 Change in value	0.3	0.3	0.2	0.3	0.4	0.4	0.8	0.8	27
28 -Direct investment (2)	0.3	0.3	0.2	0.3	0.5	0.4	0.7	0.8	28
29 + Other revaluations	-.2	*	*	0.2	*	*	0.1	0.8	29
30 = Change in net worth	11.4	13.9	14.5	23.6	37.6	43.5	44.0	58.6	30
Memo:									
31 Net worth outstanding	430.2	444.1	458.5	482.1	519.7	563.3	607.2	665.8	31
Tangibles and net worth on historical cost basis:									
32 = Net investment flow	8.2	10.2	9.2	13.8	18.0	24.0	22.9	20.0	32
+ Valuation adjustment on physical assets (3)	1.0	0.5	1.4	1.1	0.7	0.5	0.9	*	33
34 Change in value	17.0	21.3	22.9	27.1	36.6	48.7	42.8	45.8	34
35 Depreciation charges	20.2	21.4	22.8	24.3	26.2	28.4	30.9	33.4	35
36 -Gross purchases (1)	36.2	42.2	44.3	50.3	62.1	76.6	72.7	79.2	36
37 + Change in the value of land holdings	1.1	0.9	1.2	1.1	2.0	2.0	1.9	1.1	37
38 - Depreciation valuation adj.	-5.6	-5.3	-5.1	-5.0	-5.1	-5.7	-6.4	-7.8	38
39 Depreciation charges	20.2	21.4	22.8	24.3	26.2	28.4	30.9	33.4	39
40 -Cap. consump. allow., NIPA	25.8	26.8	27.9	29.3	31.3	34.1	37.3	41.1	40
41 + Reval. of fgn. dir. invest.	0.2	-.3	*	*	5.9	-1.8	1.8	2.8	41
42 - Reval. of dir. inv. in U.S.	*	*	-	*	*	*	0.1	*	42
43 + Other revaluations	0.6	0.2	0.5	-.2	4.0	0.3	-1.0	2.4	43
44 = Change in net worth	16.6	16.9	17.4	20.8	35.7	30.7	32.9	34.0	44
(1) Before inventory valuation adjustment.									
(2) Excludes capital gains.									
(3) Effect of different treatment of certain items in BEA capital accounts from the the NIPA accounts in the calculation of historical-cost investment flows; also reflects adjustments for intersectoral transfers of assets.									
Memo:									
45 Net worth outstanding	328.7	345.6	363.0	383.8	419.5	450.2	483.1	517.0	45

Data are in billions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows

Annual Flows

	1969	1970	1971	1972	1973	1974	1975	1976	
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R.104 Nonfinancial Corporate Business, Excluding Farms

1	61.2	57.7	69.7	78.9	69.1	97.2	127.1	142.4	Gross investment of nonfinancial corporate business sector, from Flow of Funds Accounts	1
2	85.5	82.0	88.2	100.4	125.2	143.7	117.4	158.8	Capital expenditures	2
3	-24.3	-24.3	-18.4	-21.5	-56.1	-46.5	9.7	-16.4	Net financial investment	3
4	31.3	18.3	36.1	49.4	69.8	51.3	39.7	51.7	Net acq. of finan. assets	4
5	55.6	42.5	54.5	70.9	126.0	97.9	30.0	68.1	-Net incr. in liabilities	5
6	3.4	5.7	11.4	10.9	7.9	4.1	9.9	10.5	+ Corporate equity issues	6
7	*	0.3	0.7	0.9	3.2	6.5	1.3	4.0	- Min. rights from U.S. govt.	7
8	45.0	49.4	54.2	60.5	65.6	76.8	92.2	102.5	- Capital consump. allow., NIPA	8
9	-5.9	-6.6	-4.6	-6.6	-20.1	-39.5	-11.0	-14.9	- Inventory valuation adj.	9
10	25.4	20.3	30.8	35.0	28.3	57.4	54.4	61.3	= Net investment flow, Balance Sheet basis	10
11	*	*	*	*	*	*	*	*	- Depreciation valuation adj.	11
12	45.0	49.4	54.2	60.5	65.6	76.8	92.2	102.5	Depreciation charges	12
13	45.0	49.4	54.2	60.5	65.6	76.8	92.2	102.5	-Cap. consump. allow., NIPA	13
14	26.1	28.7	34.3	46.4	67.3	143.5	104.0	75.6	+ Reval. of physical assets	14
15	72.4	67.5	72.1	92.0	143.8	243.3	138.8	142.8	Change in value	15
16	45.0	49.4	54.2	60.5	65.6	76.8	92.2	102.5	Depreciation charges	16
17	91.3	88.2	92.1	106.1	142.1	176.6	127.0	169.8	-Gross purchases (1)	17
18	26.1	28.7	34.3	46.4	67.3	143.5	104.0	75.6	Revaluation by type of asset	18
19	0.6	0.4	1.0	1.5	1.3	1.3	0.4	1.0	Residential structures	19
20	22.8	29.9	33.0	43.6	58.1	125.8	100.2	67.9	Nonres. plant & equipment	20
21	2.6	-1.6	0.3	1.3	7.8	16.4	3.3	6.7	Inventories (1)	21
22	16.0	14.7	16.5	19.3	29.8	35.9	29.4	29.5	+ Change in the value of land holdings	22
23	3.4	3.7	5.6	19.5	8.9	12.0	10.6	10.0	+ Reval. of fgn. dir. invest.	23
24	8.0	10.0	11.5	24.5	18.1	19.8	23.2	19.9	Change in value	24
25	4.5	6.3	5.9	5.0	9.2	7.8	12.6	9.8	-Direct investment (2)	25
26	*	-	0.1	-3	2.7	-1	-1	16.9	- Reval. of dir. inv. in U.S.	26
27	1.1	1.4	0.4	0.6	5.2	4.5	2.1	20.4	Change in value	27
28	1.2	1.4	0.3	0.9	2.5	4.6	2.2	3.5	-Direct investment (2)	28
29	-1	-1	0.8	0.1	10.1	30.7	-1.7	2.8	+ Other revaluations	29
30	70.9	67.2	87.8	120.6	141.6	279.7	196.8	162.3	= Change in net worth	30
31	736.7	803.9	891.8	1012.3	1153.9	1433.6	1630.4	1792.7	Memo: Net worth outstanding	31
32	25.4	20.3	30.8	35.0	28.3	57.4	54.4	61.3	Tangibles and net worth on historical cost basis: = Net investment flow	32
33	0.1	-9	-2.7	-4	0.8	8.1	4.1	3.1	+ Valuation adjustment on physical assets (3)	33
34	55.0	47.9	46.9	59.4	92.7	129.6	70.8	106.7	Change in value	34
35	36.3	39.4	42.5	46.3	50.2	55.1	60.4	66.1	Depreciation charges	35
36	91.3	88.2	92.1	106.1	142.1	176.6	127.0	169.8	-Gross purchases (1)	36
37	3.0	3.1	1.6	2.4	4.6	2.9	1.5	2.4	+ Change in the value of land holdings	37
38	-8.7	-9.9	-11.8	-14.2	-15.4	-21.7	-31.9	-36.4	- Depreciation valuation adj.	38
39	36.3	39.4	42.5	46.3	50.2	55.1	60.4	66.1	Depreciation charges	39
40	45.0	49.4	54.2	60.5	65.6	76.8	92.2	102.5	-Cap. consump. allow., NIPA	40
41	3.4	3.7	5.6	19.5	8.9	12.0	10.6	10.0	+ Reval. of fgn. dir. invest.	41
42	*	-	0.1	-3	2.7	-1	-1	16.9	- Reval. of dir. inv. in U.S.	42
43	5.0	-2.5	-1.0	9.5	13.7	24.6	-12.5	-4.7	+ Other revaluations	43
44	45.6	33.6	46.0	80.4	68.9	126.8	90.1	91.7	= Change in net worth	44
45	562.6	596.2	642.2	722.7	791.5	918.3	1008.4	1100.1	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 billions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows

	1977	1978	1979	1980	1981	1982	1983	1984
R.104 Nonfinancial Corporate Business, Excluding Farms								
Gross investment of nonfinancial corporate business sector, from Flow of Funds Accounts								
1	150.8	196.0	239.2	222.2	265.8	263.8	289.5	345.5
2	185.2	223.1	245.6	255.8	313.0	285.3	300.1	398.5
3	-34.4	-27.0	-6.5	-33.5	-47.2	-21.5	-10.6	-53.0
4	60.3	105.7	127.6	97.1	95.9	47.6	120.4	103.8
5	94.7	132.7	134.0	130.6	143.1	69.1	131.0	156.8
6 +	2.7	-1	-7.8	10.4	-13.5	1.9	20.0	-79.0
7 -	2.5	2.0	4.7	5.0	4.8	7.8	7.8	7.9
8 -	114.8	131.1	151.6	173.2	205.3	227.5	240.1	246.1
9 -	-16.7	-25.1	-41.6	-43.0	-25.7	-10.0	-8.5	-4.1
10	52.9	87.9	116.6	97.4	67.9	40.4	70.0	16.6
11 -	*	-3	-4	-4	-2.8	-7	-7.0	-3.2
12	114.8	130.8	151.1	172.8	202.5	226.8	233.1	242.9
13	114.8	131.1	151.6	173.2	205.3	227.5	240.1	246.1
14 +	99.3	141.1	189.3	231.8	201.3	75.9	12.7	41.7
15	183.9	256.5	320.6	352.9	332.6	136.6	80.3	193.5
16	114.8	130.8	151.1	172.8	202.5	226.8	233.1	242.9
17	199.4	246.1	282.5	293.8	333.8	287.5	300.8	394.7
18	99.3	141.1	189.3	231.8	201.3	75.9	12.7	41.7
19	2.2	4.1	3.0	3.0	2.1	1.2	1.0	1.0
20	90.9	123.3	147.8	193.8	184.9	84.5	18.9	36.6
21	6.2	13.7	38.4	35.0	14.3	-9.8	-7.2	4.1
22	36.6	46.6	57.9	61.9	63.2	49.3	38.9	42.5
23 +	30.8	22.4	27.6	30.9	7.1	-19.8	-19.9	-20.1
24	40.0	36.5	52.2	53.1	18.6	-9.0	-11.8	-8.2
25	9.2	14.1	24.6	22.2	11.5	10.8	8.2	12.0
26 -	4.0	5.0	6.9	17.6	9.4	3.6	-4.4	1.6
27	7.2	12.0	15.9	30.8	30.0	13.0	5.0	20.9
28	3.2	7.0	9.1	13.2	20.6	9.5	9.5	19.3
29 +	-1.8	-5	0.8	3.1	6.1	-29.5	-22.7	-3.8
30 =	213.8	292.9	385.7	408.0	339.0	113.4	90.5	78.6
Memo:								
31	2006.5	2299.4	2685.1	3093.1	3432.1	3545.4	3635.9	3714.5
Tangibles and net worth on historical cost basis:								
32 =	52.9	87.9	116.6	97.4	67.9	40.4	70.0	16.6
33	6.7	11.1	14.7	12.9	5.7	-16.9	-12.7	-7.2
34	132.6	174.4	203.0	200.1	219.0	134.9	137.9	222.2
35	73.5	82.8	94.2	106.6	120.6	135.7	150.2	165.3
36	199.4	246.1	282.5	293.8	333.8	287.5	300.8	394.7
37	2.2	3.9	4.2	4.6	7.5	4.5	3.7	3.9
38 -	-41.4	-48.2	-57.4	-66.6	-84.7	-91.8	-90.0	-80.8
39	73.5	82.8	94.2	106.6	120.6	135.7	150.2	165.3
40	114.8	131.1	151.6	173.2	205.3	227.5	240.1	246.1
41 +	30.8	22.4	27.6	30.9	7.1	-19.8	-19.9	-20.1
42 -	4.0	5.0	6.9	17.6	9.4	3.6	-4.4	1.6
43 +	-5.8	1.0	13.6	-9.5	-1.1	-15.9	-8.3	-12.8
44 =	124.1	169.6	227.2	185.3	162.5	80.6	127.2	59.5
(1) Before inventory valuation adjustment.								
(2) Excludes capital gains.								
(3) Effect of different treatment of certain items in BEA capital accounts from the the NIPA accounts in the calculation of historical-cost investment flows; also reflects adjustments for intersectoral transfers of assets.								
Memo:								
45	1224.2	1393.8	1621.0	1806.3	1968.8	2049.3	2176.5	2236.1

Data are in billions of dollars.

Factors Accounting for Change in Net Worth

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Annual Flows

Annual Flows

	1985	1986	1987	1988	1989	1990	1991	1992		
R.104 Nonfinancial Corporate Business, Excluding Farms										
1	344.0	323.2	308.7	369.8	379.9	378.5	394.8	433.9	Gross investment of nonfinancial corporate business sector, from Flow of Funds Accounts	1
2	374.9	351.9	365.1	394.4	406.0	395.1	363.9	385.3	Capital expenditures	2
3	-30.9	-28.8	-56.4	-24.6	-26.1	-16.6	30.9	48.6	Net financial investment	3
4	83.0	150.4	108.4	159.8	106.2	87.3	61.6	164.2	Net acq. of finan. assets	4
5	113.9	179.2	164.8	184.4	132.3	103.9	30.8	115.6	-Net incr. in liabilities	5
6	-84.5	-85.0	-75.5	-129.5	-124.2	-63.0	18.3	26.8	+ Corporate equity issues	6
7	4.4	7.2	2.9	3.3	2.4	3.5	2.8	2.6	- Min. rights from U.S. govt.	7
8	256.0	269.2	279.2	295.1	315.1	327.0	338.5	347.9	- Capital consump.allow., NIPA	8
9	0.3	9.8	-14.5	-27.3	-17.5	-14.2	3.1	-8.0	- Inventory valuation adj.	9
10	-1.1	-48.0	-34.5	-30.8	-44.2	-.8	68.7	118.3	= Net investment flow, Balance Sheet basis	10
11	"	"	"	"	-1.9	-2.8	-1.4	-.2	- Depreciation valuation adj.	11
12	256.0	269.2	279.1	295.1	313.2	324.2	337.0	347.7	Depreciation charges	12
13	256.0	269.2	279.2	295.1	315.1	327.0	338.5	347.9	-Cap. consump. allow., NIPA	13
14	30.5	48.5	68.4	121.2	106.4	102.2	5.8	-138.5	+ Reval. of physical assets	14
15	144.7	114.3	165.9	244.6	214.4	183.8	26.9	-95.4	Change in value	15
16	256.0	269.2	279.1	295.1	313.2	324.2	337.0	347.7	Depreciation charges	16
17	370.3	335.0	376.6	418.4	421.1	405.8	358.0	390.8	-Gross purchases (1)	17
18	30.5	48.5	68.4	121.2	106.4	102.2	5.8	-138.5	Revaluation by type of asset	18
19	1.1	1.3	1.6	-.5	1.7	0.5	0.5	-2.2	Residential structures	19
20	39.5	56.3	53.7	109.8	99.6	93.4	12.0	-139.6	Nonres. plant & equipment	20
21	-10.2	-9.0	13.2	11.9	5.1	8.3	-6.7	3.3	Inventories (1)	21
22	38.9	33.6	38.3	60.6	64.0	-184.9	-326.9	-259.9	+ Change in the value of land holdings	22
23	11.3	13.6	37.6	2.1	7.0	34.2	-4.7	-5.1	+ Reval. of fgn. dir. invest.	23
24	20.1	25.7	59.5	7.8	28.0	61.9	19.6	29.4	Change in value	24
25	8.7	12.1	21.9	5.8	21.0	27.7	24.3	34.6	-Direct investment (2)	25
26	-2.1	-1.7	0.5	1.5	-12.2	-8.6	13.2	-2.9	- Reval. of dir. inv. in U.S.	26
27	16.7	26.8	52.6	52.3	39.7	32.1	16.9	-1.9	Change in value	27
28	18.8	28.5	52.2	50.9	51.9	40.7	3.6	1.0	-Direct investment (2)	28
29	-4.3	5.8	-34.9	10.3	-2.1	7.6	-29.6	1.5	+ Other revaluations	29
30	77.4	55.2	74.5	161.9	145.3	-30.3	-298.5	-280.6	= Change in net worth	30
31	3791.9	3847.1	3921.6	4083.5	4228.8	4198.5	3900.0	3619.4	Memo: Net worth outstanding	31
Tangibles and net worth on historical cost basis:										
32	-1.1	-48.0	-34.5	-30.8	-44.2	-.8	68.7	118.3	= Net investment flow	32
33	-8.2	-10.4	-6.8	-15.2	-5.5	-9.4	99.8	31.7	+ Valuation adjustment on physical assets (3)	33
34	179.5	126.2	158.1	178.8	176.7	147.6	198.1	153.7	Change in value	34
35	182.6	198.4	211.7	224.5	238.9	248.8	259.7	268.8	Depreciation charges	35
36	370.3	335.0	376.6	418.4	421.1	405.8	358.0	390.8	-Gross purchases (1)	36
37	9.0	4.6	7.8	9.1	4.1	4.3	4.8	-2.7	+ Change in the value of land holdings	37
38	-73.4	-70.8	-67.4	-70.6	-76.2	-78.2	-78.7	-79.0	- Depreciation valuation adj.	38
39	182.6	198.4	211.7	224.5	238.9	248.8	259.7	268.8	Depreciation charges	39
40	256.0	269.2	279.2	295.1	315.1	327.0	338.5	347.9	-Cap. consump. allow., NIPA	40
41	11.3	13.6	37.6	2.1	7.0	34.2	-4.7	-5.1	+ Reval. of fgn. dir. invest.	41
42	-2.1	-1.7	0.5	1.5	-12.2	-8.6	13.2	-2.9	- Reval. of dir. inv. in U.S.	42
43	-6.8	15.0	-31.8	26.6	-21.8	25.3	-111.0	-61.4	+ Other revaluations	43
44	79.8	47.3	39.3	61.0	28.0	140.4	123.1	162.8	= Change in net worth	44
(1) Before inventory valuation adjustment. (2) Excludes capital gains. (3) Effect of different treatment of certain items in BEA capital accounts from the the NIPA accounts in the calculation of historical-cost investment flows; also reflects adjustments for intersectoral transfers of assets.										
45	2315.9	2363.2	2402.5	2463.5	2491.5	2631.9	2754.9	2917.7	Memo: Net worth outstanding	45

Data are in billions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows

Annual Flows

	1945	1946	1947	1948	1949	1950	1951	1952
R.131 Private Financial Institutions								
Gross investment of private financial institutions, from								
1		1.3	1.1	1.3	1.3	2.2	1.0	2.0
Flow of Funds Accounts								
2		0.2	0.3	0.3	0.3	0.4	0.4	0.4
3		1.1	0.8	1.0	1.0	1.8	0.6	1.6
4		-2.3	12.3	10.4	13.0	20.6	20.5	26.7
5		-3.3	11.4	9.3	12.0	18.8	19.9	25.1
6		0.1	0.1	0.1	*	0.1	0.2	0.2
7		0.2	0.2	0.2	0.3	0.3	0.3	0.3
8		1.2	1.0	1.2	1.1	2.0	0.9	1.8
= Net investment flow, Balance Sheet basis								
9		-	-	-	-	-	-	*
- Reval. of life insur. and pension fund reserves								
10		3.5	4.0	4.3	4.5	5.1	5.4	6.7
11		3.5	4.0	4.3	4.5	5.1	5.4	6.7
-Net claims issued								
12		-2	-1	*	1.2	*	-2	-1
13		*	0.1	0.1	1.6	0.3	0.1	0.5
14		0.3	0.2	0.1	0.3	0.2	0.3	0.5
-Shares issued								
15		*	0.1	0.2	*	0.2	0.3	0.1
16		0.1	0.1	0.2	0.1	0.3	0.4	0.2
17		0.2	0.2	0.2	0.3	0.3	0.3	0.3
18		0.2	0.3	0.3	0.3	0.4	0.4	0.4
-Gross purchases, FOF basis								
19		0.2	0.2	-1	0.2	0.1	0.1	*
+ Change in the value of land holdings								
20		-1	-1	-1	1.6	0.4	0.1	0.2
21		0.2	0.3	0.3	2.5	1.3	0.8	1.6
22		0.3	0.4	0.4	0.9	1.0	0.7	1.4
-Net purchases								
23		*	0.1	-1	*	*	-1	-2
+ Other revaluations								
24		1.6	1.3	1.1	1.7	2.7	1.4	2.1
= Change in net worth								
Memo:								
25		22.5	23.9	25.0	26.6	29.3	30.7	32.8
Net worth outstanding								

Data are in billions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows

Annual Flows

	1953	1954	1955	1956	1957	1958	1959	1960	
R.131 Private Financial Institutions									
1	2.4	3.9	2.6	2.3	1.7	3.0	2.4	4.1	Gross investment of private financial institutions, from Flow of Funds Accounts 1
2	0.6	0.6	0.8	0.8	0.9	0.8	1.0	1.0	Capital expenditures 2
3	1.8	3.2	1.7	1.4	0.8	2.2	1.4	3.1	Net financial investment 3
4	22.9	29.2	28.8	25.3	26.7	38.7	32.7	38.5	Net acq. of finan. assets 4
5	21.2	25.9	27.0	23.9	25.9	36.5	31.3	35.4	-Net incr. in liabilities 5
6	0.2	0.3	0.1	0.3	0.3	0.2	0.3	0.2	+ Corporate equity issues 6
7	0.4	0.4	0.4	0.5	0.5	0.5	0.6	0.6	- Capital consump. allowances 7
8	2.2	3.8	2.2	2.1	1.5	2.7	2.1	3.7	= Net investment flow, Balance Sheet basis 8
9	*	0.1	2.3	*	-0.7	2.7	1.2	0.1	- Reval. of life insur. and pension fund reserves 9
10	7.3	7.8	10.3	8.3	8.3	12.1	12.1	10.6	Change in value 10
11	7.3	7.7	8.0	8.3	9.0	9.4	10.9	10.5	-Net claims issued 11
12	-0.2	1.4	0.9	0.2	-1.4	2.9	0.9	-0.2	- Reval. of mutual fund shares 12
13	0.2	2.0	1.7	1.2	-0.3	4.5	2.6	1.2	Change in value 13
14	0.4	0.5	0.8	1.0	1.1	1.6	1.7	1.4	-Shares issued 14
15	*	*	0.2	0.3	0.1	*	0.1	0.1	+ Reval. of reproducible assets 15
16	0.3	0.2	0.7	0.7	0.4	0.3	0.5	0.4	Change in value 16
17	0.4	0.4	0.4	0.5	0.5	0.5	0.6	0.6	Depreciation charges 17
18	0.6	0.6	0.8	0.8	0.9	0.8	1.0	1.0	-Gross purchases, FOF basis 18
19	*	0.3	-0.1	0.2	0.1	*	0.1	0.1	+ Change in the value of land holdings 19
20	-0.3	3.3	4.9	0.3	-2.7	8.4	3.0	0.2	+ Reval. of corp. equities held 20
21	1.1	4.8	6.4	1.8	-0.4	10.8	6.3	3.6	Change in value 21
22	1.3	1.5	1.5	1.5	2.3	2.4	3.3	3.4	-Net purchases 22
23	*	-0.4	-0.2	-0.1	-0.4	-0.4	*	-0.1	+ Other revaluations 23
24	2.1	5.4	3.8	2.7	0.7	5.0	3.1	4.1	= Change in net worth 24
25	34.9	40.4	44.2	46.9	47.6	52.6	55.7	59.9	Memo: Net worth outstanding 25

Data are in billions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows

	1961	1962	1963	1964	1965	1966	1967	1968
R.131 Private Financial Institutions								
Gross investment of private financial institutions, from								
1 Flow of Funds Accounts	4.5	4.6	2.2	3.2	2.7	0.5	3.0	4.8 1
2 Capital expenditures	1.0	1.2	1.1	1.7	1.9	1.9	2.0	2.8 2
3 Net financial investment	3.5	3.3	1.1	1.5	0.8	-1.4	1.0	2.0 3
4 Net acq. of finan. assets	49.2	57.1	57.6	66.3	71.5	57.4	83.4	96.6 4
5 -Net incr. in liabilities	45.7	53.8	56.5	64.7	70.7	58.8	82.4	94.6 5
6 + Corporate equity issues	0.4	0.2	0.3	0.2	*	0.1	0.1	0.6 6
7 - Capital consump. allowances	0.6	0.7	0.7	0.8	0.9	1.0	1.2	1.4 7
= Net investment flow.								
8 Balance Sheet basis	4.3	4.1	1.8	2.6	1.8	-.5	1.9	4.0 8
- Reval. of life insur. and pension fund reserves								
9 Change in value	4.2	-3.3	3.9	4.1	4.1	-5.0	8.4	6.6 9
10 -Net claims issued	11.1	11.9	12.6	15.0	15.5	18.0	17.4	18.6 11
12 - Reval. of mutual fund shares	3.6	-3.3	2.5	1.8	2.8	-4.1	6.8	2.0 12
13 Change in value	5.8	-1.6	3.9	3.9	6.1	-4	9.5	6.9 13
14 -Shares issued	2.2	1.7	1.5	2.1	3.3	3.8	2.7	4.9 14
15 + Reval. of reproducible assets	0.1	0.2	0.3	0.3	0.5	0.7	0.7	1.4 15
16 Change in value	0.5	0.8	0.7	1.2	1.5	1.5	1.6	2.8 16
17 Depreciation charges	0.6	0.7	0.7	0.8	0.9	1.0	1.2	1.4 17
18 -Gross purchases, FOF basis	1.0	1.2	1.1	1.7	1.9	1.9	2.0	2.8 18
+ Change in the value of land holdings	0.2	0.1	0.1	0.5	0.1	0.4	0.2	0.6 19
20 + Reval. of corp. equities held	11.1	-7.7	8.9	8.5	9.3	-10.3	19.2	12.1 20
21 Change in value	15.1	-3.3	12.7	13.0	15.3	-4.3	28.0	22.9 21
22 -Net purchases	4.1	4.4	3.9	4.6	6.0	6.0	8.8	10.8 22
23 + Other revaluations	-.2	-.2	-.7	-.2	*	0.1	0.2	-.4 23
24 = Change in net worth	7.6	3.3	4.0	5.8	4.9	-.4	7.0	9.2 24*
Memo:								
25 Net worth outstanding	67.5	70.8	74.7	80.5	85.4	85.0	92.0	101.2 25

Data are in billions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows

Annual Flows

	1969	1970	1971	1972	1973	1974	1975	1976		
R.131 Private Financial Institutions										
1	-1.3	-2.2	6.9	2.3	6.2	0.6	-3.6	9.7	Gross investment of private financial institutions, from Flow of Funds Accounts	1
2	3.1	3.0	3.7	4.1	5.5	6.7	7.2	7.9	Capital expenditures	2
3	-4.4	-5.2	3.2	-1.8	0.7	-6.0	-10.7	1.8	Net financial investment	3
4	72.6	102.1	148.3	211.9	197.7	160.7	184.1	238.9	Net acq. of finan. assets	4
5	76.9	107.3	145.1	213.7	197.0	166.8	194.9	237.1	-Net incr. in liabilities	5
6	1.3	2.0	2.2	3.5	3.0	1.6	0.6	2.2	+ Corporate equity issues	6
7	1.5	1.7	1.9	2.3	2.6	3.4	4.2	5.1	- Capital consump. allowances	7
8	-1.5	-1.9	7.2	3.6	6.6	-1.1	-7.3	6.8	= Net investment flow, Balance Sheet basis	8
9	-6.1	2.2	15.5	11.8	-25.9	-29.2	34.9	15.6	- Reval. of life insur. and pension fund reserves	9
10	14.2	23.9	40.5	57.1	11.7	11.6	103.0	67.5	Change in value	10
11	20.3	21.7	25.1	45.3	37.6	40.9	68.1	51.9	-Net claims issued	11
12	-9.5	-3.5	7.8	3.8	-12.2	-11.9	7.9	5.3	- Reval. of mutual fund shares	12
13	-3.6	-0.8	8.6	3.5	-12.3	-11.5	7.9	3.5	Change in value	13
14	5.8	2.7	0.8	-0.3	-0.1	0.5	*	-1.9	-Shares issued	14
15	1.1	1.2	2.2	2.8	3.7	6.2	6.6	6.5	+ Reval. of reproducible assets	15
16	2.6	2.5	3.9	4.7	6.6	9.5	9.5	9.3	Change in value	16
17	1.5	1.7	1.9	2.3	2.6	3.4	4.2	5.1	Depreciation charges	17
18	3.1	3.0	3.7	4.1	5.5	6.7	7.2	7.9	-Gross purchases, FOF basis	18
19	1.7	0.9	0.9	1.4	2.1	3.2	3.3	2.3	+ Change in the value of land holdings	19
20	-16.6	-1.9	26.3	20.8	-45.2	-53.1	47.2	25.6	+ Reval. of corp. equities held	20
21	-4.0	9.4	45.5	42.2	-32.4	-46.4	58.8	34.8	Change in value	21
22	12.6	11.4	19.2	21.4	12.8	6.8	11.6	9.2	-Net purchases	22
23	2.9	5.9	1.3	5.6	10.4	4.1	8.1	6.6	+ Other revaluations	23
24	3.1	5.4	14.7	18.5	15.6	0.4	15.2	26.9	= Change in net worth	24
25	104.4	109.8	124.5	143.0	158.6	159.0	174.2	201.1	Memo: Net worth outstanding	25

Data are in billions of dollars.

Factors Accounting for Change in Net Worth

	1977	1978	1979	1980	1981	1982	1983	1984
R.131 Private Financial Institutions								
Gross investment of private financial institutions, from								
1 Flow of Funds Accounts	13.1	31.7	33.7	30.0	-2.2	19.2	21.3	24.1
2 Capital expenditures	8.9	14.4	19.5	21.9	26.0	27.3	30.4	38.0
3 Net financial investment	4.2	17.3	14.3	8.1	-28.2	-8.2	-9.0	-13.8
4 Net acq. of finan. assets	308.5	383.9	388.4	376.9	459.0	459.9	536.3	750.1
5 -Net incr. in liabilities	304.3	366.7	374.1	368.8	487.2	468.0	545.3	763.9
6 + Corporate equity issues	2.2	2.2	2.5	2.1	2.7	4.7	3.6	8.2
7 - Capital consump. allowances	5.9	6.6	7.9	9.3	11.2	13.1	14.4	16.4
= Net investment flow.								
8 Balance Sheet basis	9.3	27.3	28.3	22.8	-10.8	10.7	10.5	15.9
- Reval. of life insur. and pension fund reserves								
9 Change in value	-16.2	17.4	14.4	40.2	-27.8	136.0	68.8	-.3
10 -Net claims issued	55.7	105.2	108.1	149.9	80.0	277.6	235.3	164.5
11	71.9	87.8	93.7	109.7	107.9	141.6	166.5	164.8
12 - Reval. of mutual fund shares	-2.0	0.7	5.2	6.5	-6.4	7.6	6.0	-2.7
13 Change in value	-1.0	0.6	5.7	10.0	-2.0	17.0	35.3	24.6
14 -Shares issued	1.0	-.1	0.6	3.5	4.4	9.4	29.3	27.3
15 + Reval. of reproducible assets	4.3	-.6	5.9	8.4	7.8	5.1	2.2	2.2
16 Change in value	7.2	7.2	17.4	21.0	22.6	19.3	18.1	23.7
17 Depreciation charges	5.9	6.6	7.9	9.3	11.2	13.1	14.4	16.4
18 -Gross purchases, FOF basis	8.9	14.4	19.5	21.9	26.0	27.3	30.4	38.0
+ Change in the value of land holdings								
19	2.2	3.0	3.8	4.8	4.1	6.2	5.2	5.7
20 + Reval. of corp. equities held	-19.2	22.5	24.4	55.1	-35.8	100.0	90.5	0.1
21 Change in value	-7.6	34.8	44.1	79.6	-10.0	128.5	144.0	5.4
22 -Net purchases	11.5	12.3	19.7	24.5	25.8	28.5	53.5	5.3
23 + Other revaluations	4.8	-1.6	1.8	31.4	5.9	50.7	8.3	52.3
24 = Change in net worth	19.7	32.7	44.5	75.9	5.5	29.1	41.8	79.2
Memo:								
25 Net worth outstanding	220.8	253.6	298.1	373.9	379.4	408.5	450.3	529.6

Data are in billions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows

Annual Flows

	1985	1986	1987	1988	1989	1990	1991	1992		
R.131 Private Financial Institutions										
1	26.4	42.7	43.7	35.8	63.9	46.8	38.9	43.7	Gross investment of private financial institutions, from Flow of Funds Accounts	1
2	41.8	47.6	51.6	56.4	61.6	60.8	58.0	57.4	Capital expenditures	2
3	-15.4	-4.9	-7.9	-20.6	2.3	-14.1	-19.1	-13.7	Net financial investment	3
4	825.1	1013.5	595.4	665.1	781.0	423.7	556.9	707.1	Net acq. of finan. assets	4
5	840.6	1018.4	603.3	685.7	778.7	437.8	576.0	720.8	-Net incr. in liabilities	5
6	13.6	11.5	14.5	4.1	2.7	9.8	-.1	7.4	+ Corporate equity issues	6
7	18.5	21.4	24.7	28.4	32.8	36.7	39.7	41.9	- Capital consump. allowances	7
8	21.5	32.8	33.4	11.4	33.9	19.8	-.9	9.2	= Net investment flow, Balance Sheet basis	8
9	86.4	90.9	51.8	90.8	234.2	-94.2	650.1	135.0	- Reval. of life insur. and pension fund reserves	9
10	285.2	318.8	163.1	289.8	463.1	96.2	916.8	367.3	Change in value	10
11	198.8	227.9	111.3	199.0	229.0	190.4	266.6	232.3	-Net claims issued	11
12	14.9	12.3	-23.6	12.0	49.4	-32.0	61.3	36.2	- Reval. of mutual fund shares	12
13	103.6	173.2	46.7	18.1	87.9	35.9	211.8	242.6	Change in value	13
14	88.7	160.9	70.2	6.1	38.5	67.9	150.5	206.4	-Shares issued	14
15	3.3	8.1	6.5	12.3	12.2	13.2	2.6	12.2	+ Reval. of reproducible assets	15
16	26.7	34.3	33.3	40.3	41.1	37.3	21.0	27.7	Change in value	16
17	18.5	21.4	24.7	28.4	32.8	36.7	39.7	41.9	Depreciation charges	17
18	41.8	47.6	51.6	56.4	61.6	60.8	58.0	57.4	-Gross purchases, FOF basis	18
19	7.8	11.2	11.9	12.9	6.4	-16.7	-2.9	-9.0	+ Change in the value of land holdings	19
20	130.4	136.6	35.4	136.8	320.5	-120.5	467.9	196.5	+ Reval. of corp. equities held	20
21	196.8	199.1	61.7	141.2	346.6	-106.1	582.8	312.1	Change in value	21
22	66.4	62.5	26.2	4.4	26.1	14.4	115.0	115.6	-Net purchases	22
23	14.0	4.7	-12.3	9.2	-8.7	9.8	316.2	19.9	+ Other revaluations	23
24	75.7	90.1	46.7	79.9	80.7	31.9	71.5	57.5	= Change in net worth	24
25	605.3	695.4	742.1	822.0	902.8	934.6	1006.2	1063.7	Memo: Net worth outstanding	25

Data are in billions of dollars.