C.9
Flow of Funds
September 20, 1994

Balance Sheets for the U.S. Economy 1945–93

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

BALANCE SHEETS FOR THE U.S. ECONOMY
1945 through 1993

This release provides estimates for tangible and financial assets, liabilities, and net worth for the private sectors of the economy (household sector, business, and private financial institutions). The tables show year–end data for 1945 through 1993.

This issue of the release incorporates revisions in financial assets and liabilities and changes in the structure of the accounts made as part of the annual revision of the flow of funds accounts for all years through1993. Further information about the revisions can be found in the introduction to the second–quarter flow of funds publication (Z.1 release) dated September 20, 1994.

In addition to the changes made to the flow of funds accounts, these tables incorporate revised data for 1991 through 1993 that have been made available by the Bureau of Economic Analysis (BEA) for the various series for reproducible tangible assets. (Data for tangible assets outstanding are not shown in the quarterly flow of funds accounts releases.) 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 are estimated using the same BEA calculation as the one that produces the current–cost estimates, and they are consistent with each other in definition.

Following the balance sheets (tables B.11 through B.134) is a set of reconciliation tables (R.11 through R.134) 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, along with revaluations in tangible and financial assets due to price changes and statistical discontinuities, and changes in land values. Revaluations and land purchases do not appear in the quarterly flow of funds saving and investment statements.

Relation of Flows to Outstandings. Estimates of financial assets and liabilities are linked to data on flows. However, figures on outstandings contain breaks in series that could affect analysis of specific relationships over time. Specifically, outstandings in the flow of funds accounts are related to the flows in the following way:

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

where t is the time period.

Level–flow discrepancies or series breaks result from changes in valuation, breaks in source data, and changes in definitions. For most series, the discrepancy is zero for nearly all time periods. However, in a few instances, the discrepancy is nonzero for almost all time periods, or can be quite large in a particular quarter, such as a period when there is a sharp increase or decrease in equity prices or a major break in source data.

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 Shelby W. Herman and Michael D. Glenn, "Fixed Reproducible Tangible Wealth in the United States, 1990–93," Survey of Current Business, vol. 74 (August 1994), pp. 54–62.

The discrepancies in the outstanding-flow relationship can distort estimated rates of growth in assets and liabilities between periods. In order to minimize these distortions, percentage changes in assets and liabilities in flow of funds releases are calculated in the following manner:

$$\text{Percentage change}_t = (\text{Flow}_t / \text{Outstanding}_{t-1}) * 100$$

Availability of Data. Flow of funds statistics are usually compiled and available about two months following the last quarter reported. The Z.7 release, "Flow of Funds Summary Statistics," is made available as soon as a new quarter's data have been compiled. The Z.7 provides an overview of the major credit markets, together with developments in a few key sectors. The Z.7 is available from the Board's **Publications Services** and electronically through the **Economic Bulletin Board** of the Department of Commerce. The Z.1 release covers the full range of the accounts. Both the Z.1 and this publication, the C.9 release, are subject to printing and mailing delays of up to two weeks from the time the estimates are completed. To facilitate access to the Z.1, preliminary copies are distributed to Federal Reserve Bank information offices for use by the public.

Data from the flow of funds accounts are also available on 3-1/2 inch diskettes. The diskettes contain quarterly data beginning in 1952, organized in files that correspond to the tables published in the Z.1 release. One diskette contains the seasonally adjusted flows, a second diskette contains unadjusted flows, and the third diskette contains the outstandings, which are not seasonally adjusted. In addition, the outstandings diskette contains files with the monthly debt aggregate data published in the Board's H.6 release (monthly data from January 1955 forward), annual data from this release, and data from supplementary tables.

Subscription Information. The Federal Reserve Board charges for subscriptions to all statistical releases. This release, the C.9, is $5.00 per year. The annual price of the Z.7 Summary Statistics release is $5.00; the annual price of the Z.1 release is $25.00. Diskettes are available at $25.00 per diskette. Inquiries for releases or the diskettes should be directed to:

Publications Services, Stop 127
Board of Governors of the Federal Reserve System
20th Street and Constitution Avenue NW
Washington, DC 20551
(202) 452-3244

A **Guide to the Flow of Funds Accounts** is available. The **Guide** explains the principles underlying the accounts and describes how they are constructed. The **Guide** may be ordered from Publications Services for $8.50.

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B.11 Domestic Wealth with Tangible Assets at Current Cost

Year-End Outstandings

		1945	1946	1947	1948	1949	1950	1951	1952	1953	
1	Domestic wealth (1)	519.3	616.6	734.3	802.2	835.4	950.0	1050.9	1105.5	1153.7	1
2	Total tangible assets (2)	499.2	595.9	711.4	777.8	810.8	927.2	1028.0	1082.3	1131.6	2
3	Reproducible assets (3)	349.0	426.3	522.8	579.1	604.2	696.2	774.1	811.7	848.3	3
4	Residential structures	136.0	160.3	190.5	210.7	223.3	249.3	273.1	288.2	300.7	4
5	Nonres. plant & equip.	115.4	141.8	172.5	193.6	205.2	228.4	253.5	268.8	282.7	5
6	Inventories	51.4	71.0	94.7	98.6	89.2	110.3	123.1	120.7	122.0	6
7	Consumer durables	46.2	53.2	65.1	76.3	86.6	108.2	124.4	134.0	143.0	7
8	Land at market value	150.3	169.6	188.6	198.7	206.6	231.0	253.9	270.5	283.2	8
9	+ U.S. monetary gold & SDRs	20.1	20.7	22.9	24.4	24.6	22.8	22.9	23.3	22.1	9
10	Domestic net worth, by sector (4)(5)	519.3	616.6	734.3	802.2	835.4	950.0	1050.9	1105.5	1153.7	10
11	Private sector net worth, consolidated (6)	743.9	838.4	950.4	1011.1	1047.2	1156.4	1256.7	1324.9	1382.9	11
12	Household net assets	408.0	444.9	485.8	517.8	545.8	593.8	645.1	691.6	728.6	12
13	Sector net worth	701.3	757.3	833.2	874.5	910.8	1016.5	1112.8	1167.8	1205.2	13
14	-Equity in noncorp. bus.	174.4	201.0	236.9	246.0	244.9	276.5	296.3	298.7	300.9	14
15	-Corp. equities held (7)(8)	109.5	101.3	98.8	97.5	105.0	128.7	151.1	152.5	146.2	15
16	-Pension fund reserves	9.4	10.2	11.7	13.3	15.1	17.5	20.4	25.0	29.5	16
17	Nonfinan. business net worth	310.2	365.6	434.2	460.6	467.7	525.1	570.7	587.4	602.8	17
18	Nonfarm noncorp. business	96.4	109.5	125.3	134.1	136.9	147.2	155.6	159.5	162.2	18
19	Farm business	79.1	93.3	114.5	114.5	110.4	132.2	143.9	142.5	142.1	19
20	Nonfarm nonfinan. corps.	134.7	162.9	194.5	212.0	220.4	245.8	271.3	285.4	298.6	20
21	Pvt. finan. inst. net assets	25.7	27.9	30.3	32.7	33.7	37.5	40.9	45.9	51.5	21
22	Sector net worth	21.9	23.4	25.0	26.1	28.0	31.0	32.5	34.8	37.2	22
23	+Pension fund reserves	9.4	10.2	11.7	13.3	15.1	17.5	20.4	25.0	29.5	23
24	-Corp. equities held (7)(8)	5.5	5.7	6.3	6.7	9.4	11.0	12.0	13.9	15.2	24
25	Public sector net assets	-223.3	-221.3	-207.0	-198.4	-202.2	-197.9	-193.4	-212.4	-224.8	25
26	State and local governments	-.8	-.6	-.5	-.7	-.9	-3.9	-5.0	-10.5	-14.0	26
27	U.S. government	-223.3	-221.6	-207.4	-198.8	-202.4	-195.1	-189.7	-203.2	-212.1	27
28	Govt.-spons. enterprises	0.4	0.4	0.4	0.4	0.4	0.5	0.5	0.5	0.5	28
29	Monetary authority	0.5	0.5	0.5	0.6	0.7	0.7	0.7	0.8	0.8	29
	Less:										
30	Net U.S. financial claims on foreigners (9)	1.3	4.8	12.7	14.9	16.0	17.0	16.8	18.3	19.5	30
31	Fgn.assets of U.S. residents	14.9	17.3	23.9	26.8	28.1	31.4	31.9	34.3	36.7	31
32	-Total U.S. assets held by foreigners, excluding equities	13.6	12.4	11.2	12.0	12.2	14.5	15.2	16.1	17.2	32
33	Unallocated finan.assets (10)	*	4.3	3.6	4.4	6.3	8.5	4.4	11.3	15.1	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 government-sponsored enterprises; 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

	1954	1955	1956	1957	1958	1959	1960	1961	1962		
1	1195.6	1284.8	1391.2	1461.6	1512.0	1575.0	1625.8	1682.7	1750.9	Domestic wealth (1)	1
2	1173.8	1263.0	1369.1	1438.7	1491.4	1555.5	1608.0	1665.8	1734.9	Total tangible assets (2)	2
3	878.6	946.7	1025.7	1072.1	1103.6	1150.7	1188.4	1222.1	1269.6	Reproducible assets (3)	3
4	317.9	342.5	361.8	375.6	389.0	408.8	426.0	442.4	460.4	Residential structures	4
5	295.0	322.0	358.1	383.0	395.2	411.7	423.5	435.7	453.4	Nonres. plant & equip.	5
6	118.6	124.9	133.9	137.3	137.5	141.2	145.2	147.1	153.4	Inventories	6
7	147.1	157.3	171.9	176.2	182.0	189.0	193.7	196.8	202.3	Consumer durables	7
8	295.2	316.3	343.4	366.6	387.8	404.8	419.6	443.7	465.3	Land at market value	8
9	21.8	21.8	22.1	22.9	20.6	19.5	17.8	16.9	16.1	+ U.S. monetary gold & SDRs	9
10	1195.6	1284.8	1391.2	1461.6	1512.0	1575.0	1625.8	1682.7	1750.9	Domestic net worth, by sector (4)(5)	10
11	1433.1	1519.6	1630.1	1707.5	1777.8	1846.0	1903.2	1973.4	2052.4	Private sector net worth, consolidated (6)	11
12	761.4	807.4	861.4	901.0	944.9	988.4	1029.2	1074.4	1118.0	Household net assets	12
13	1311.2	1420.2	1512.5	1533.0	1697.1	1775.9	1820.4	1984.9	1978.1	Sector net worth	13
14	302.3	310.3	324.3	333.3	344.7	346.2	347.3	353.3	360.4	-Equity in noncorp. bus.	14
15	213.0	260.7	279.6	245.6	345.0	369.8	364.4	465.3	402.4	-Corp. equities held (7)(8)	15
16	34.4	41.8	47.2	53.1	62.5	71.6	79.5	91.8	97.4	-Pension fund reserves	16
17	614.8	650.5	700.7	731.3	754.3	773.1	780.7	801.2	824.8	Nonfinan. business net worth	17
18	162.8	168.7	176.2	180.0	183.0	183.1	182.6	184.0	186.9	Nonfarm noncorp. business	18
19	143.1	145.5	152.6	158.4	167.3	169.1	171.3	176.5	181.2	Farm business	19
20	308.9	336.3	371.8	393.0	404.0	420.9	426.8	440.7	456.7	Nonfarm nonfinan. corps.	20
21	56.9	61.6	68.0	75.2	78.6	84.6	93.3	97.8	109.6	Pvt. finan. inst. net assets	21
22	42.7	46.8	49.9	51.1	56.5	60.0	65.0	72.0	74.5	Sector net worth	22
23	34.4	41.8	47.2	53.1	62.5	71.6	79.5	91.8	97.4	+Pension fund reserves	23
24	20.2	26.9	29.1	29.1	40.3	47.0	51.2	66.1	62.3	-Corp. equities held (7)(8)	24
25	-233.9	-234.7	-231.9	-233.7	-248.9	-256.3	-257.2	-266.9	-274.6	Public sector net assets	25
26	-17.9	-21.1	-24.1	-28.7	-34.2	-38.6	-41.9	-45.7	-48.8	State and local governments	26
27	-217.5	-215.1	-209.4	-206.7	-216.5	-219.4	-217.0	-223.1	-227.8	U.S. government	27
28	0.6	0.6	0.6	0.7	0.7	0.8	0.8	0.8	0.9	Govt.-spons. enterprises	28
29	0.9	0.9	1.0	1.1	1.1	0.9	0.9	1.0	1.1	Monetary authority	29
										Less:	
30	19.7	21.3	24.7	28.7	31.2	31.4	34.0	37.9	40.4	Net U.S. financial claims on foreigners (9)	30
31	38.4	40.6	46.4	51.4	55.3	58.9	63.5	69.6	74.1	Fgn.assets of U.S. residents	31
32	18.7	19.3	21.6	22.6	24.1	27.6	29.6	31.7	33.7	-Total U.S. assets held by foreigners, excluding equities	32
33	16.1	21.2	17.7	16.5	14.3	16.6	13.7	14.3	13.6	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 government-sponsored enterprises; 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

		1963	1964	1965	1966	1967	1968	1969	1970	1971	
1	Domestic wealth (1)	1827.0	1922.2	2042.7	2213.6	2365.6	2614.1	2863.1	3069.9	3348.6	1
2	Total tangible assets (2)	1811.4	1906.7	2028.6	2200.3	2353.6	2603.2	2851.2	3058.0	3337.2	2
3	Reproducible assets (3)	1318.5	1394.0	1489.2	1629.1	1747.3	1938.7	2134.5	2295.5	2515.7	3
4	Residential structures	474.1	505.6	532.5	576.9	608.7	683.9	752.0	795.0	886.8	4
5	Nonres. plant & equip.	472.9	500.4	542.3	598.7	649.4	719.3	796.3	878.8	967.7	5
6	Inventories	158.7	164.2	178.4	195.1	206.0	221.3	242.5	249.3	267.4	6
7	Consumer durables	212.8	223.7	236.1	258.5	283.2	314.2	343.7	372.4	393.7	7
8	Land at market value	492.9	512.8	539.4	571.2	606.2	664.5	716.7	762.5	821.6	8
9	+ U.S. monetary gold & SDRs	15.6	15.5	14.1	13.2	12.1	10.9	11.9	11.9	11.4	9
10	Domestic net worth, by sector (4)(5)	1827.0	1922.2	2042.7	2213.6	2365.6	2614.1	2863.1	3069.9	3348.6	10
11	Private sector net worth, consolidated (6)	2133.3	2241.7	2375.5	2559.7	2738.9	3001.6	3255.2	3487.6	3789.1	11
12	Household net assets	1170.4	1232.9	1300.7	1399.3	1512.7	1669.2	1885.5	2006.2	2183.6	12
13	Sector net worth	2121.3	2283.9	2461.3	2526.0	2814.3	3165.2	3197.3	3348.6	3690.6	13
14	-Equity in noncorp. bus.	367.8	381.1	402.9	427.6	446.9	486.5	519.6	544.8	594.5	14
15	-Corp. equities held (7)(8)	472.7	544.1	616.1	548.3	682.1	815.3	587.4	572.5	650.9	15
16	-Pension fund reserves	110.4	125.9	141.6	150.8	172.6	194.1	204.8	225.1	261.7	16
17	Nonfinan. business net worth	849.2	886.0	945.4	1014.1	1077.5	1175.2	1277.4	1368.9	1506.4	17
18	Nonfarm noncorp. business	189.3	197.0	206.6	223.0	233.2	259.0	280.4	298.5	327.8	18
19	Farm business	186.9	193.1	206.3	215.1	224.9	239.9	252.5	260.3	282.0	19
20	Nonfarm nonfinan. corps.	472.9	495.9	532.5	576.0	619.3	676.3	744.5	810.1	896.6	20
21	Pvt. finan. inst. net assets	113.8	122.8	129.4	146.3	148.7	157.2	92.2	112.5	99.1	21
22	Sector net worth	79.5	86.2	92.0	95.0	103.6	114.3	123.2	129.1	143.3	22
23	+Pension fund reserves	110.4	125.9	141.6	150.8	172.6	194.1	204.8	225.1	261.7	23
24	-Corp. equities held (7)(8)	76.1	89.3	104.2	99.5	127.5	151.2	235.8	241.7	305.9	24
25	Public sector net assets	-279.3	-286.7	-290.9	-298.0	-310.8	-323.6	-324.7	-344.9	-374.9	25
26	State and local governments	-51.5	-54.5	-57.0	-60.9	-66.0	-70.5	-78.2	-87.3	-96.2	26
27	U.S. government	-229.9	-233.8	-235.7	-239.0	-247.0	-255.5	-249.2	-260.7	-282.3	27
28	Govt.-spons. enterprises	0.9	1.0	1.1	1.2	1.4	1.7	1.9	2.3	2.6	28
29	Monetary authority	1.1	0.7	0.7	0.7	0.8	0.8	0.8	0.9	1.0	29
	Less:										
30	Net U.S. financial claims on foreigners (9)	43.3	50.2	56.1	59.9	63.6	67.7	67.2	68.7	54.9	30
31	Fgn.assets of U.S. residents	80.4	91.5	98.8	106.0	115.9	126.0	134.5	140.5	151.5	31
32	-Total U.S. assets held by foreigners, excluding equities	37.2	41.3	42.7	46.1	52.3	58.3	67.3	71.8	96.6	32
33	Unallocated finan.assets (10)	16.2	17.4	14.2	11.8	1.2	3.8	-.3	-4.2	-10.6	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 government-sponsored enterprises; 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

	1972	1973	1974	1975	1976	1977	1978	1979	1980		
1	3767.1	4335.0	5017.7	5557.8	6180.8	6985.6	8077.6	9381.9	10666.4	Domestic wealth (1)	1
2	3754.7	4321.2	5003.7	5543.9	6166.8	6971.3	8064.4	9368.0	10652.6	Total tangible assets (2)	2
3	2831.8	3243.9	3773.7	4137.2	4543.4	5119.7	5882.4	6759.7	7612.8	Reproducible assets (3)	3
4	1034.0	1185.2	1334.8	1463.4	1630.9	1891.2	2211.2	2547.1	2840.0	Residential structures	4
5	1076.4	1223.1	1459.5	1638.0	1784.5	1981.4	2250.8	2585.6	2974.2	Nonres. plant & equip.	5
6	296.6	365.1	435.2	440.0	475.3	521.6	605.3	702.6	784.2	Inventories	6
7	424.7	470.5	544.2	595.7	652.8	725.5	815.2	924.4	1014.3	Consumer durables	7
8	922.9	1077.3	1230.1	1406.7	1623.4	1851.6	2182.0	2608.3	3039.9	Land at market value	8
9	12.4	13.8	14.0	13.9	14.0	14.3	13.2	13.9	13.8	+ U.S. monetary gold & SDRs	9
10	3767.1	4335.0	5017.7	5557.8	6180.8	6985.6	8077.6	9381.9	10666.4	Domestic net worth, by sector (4)(5)	10
11	4242.3	4815.1	5547.9	6202.7	6893.1	7753.9	8906.0	10301.7	11688.6	Private sector net worth, consolidated (6)	11
12	2427.6	2658.1	2941.6	3273.3	3647.3	4075.1	4634.3	5309.0	5967.3	Household net assets	12
13	4137.2	4309.7	4481.5	5109.0	5857.4	6366.8	7236.3	8379.3	9666.1	Sector net worth	13
14	671.8	794.8	877.4	961.5	1072.8	1204.0	1413.0	1656.1	1892.0	-Equity in noncorp. bus.	14
15	723.6	536.2	336.5	453.5	654.1	556.3	564.0	690.0	933.9	-Corp. equities held (7)(8)	15
16	314.1	320.5	326.0	420.7	483.3	531.4	625.0	724.3	872.9	-Pension fund reserves	16
17	1703.2	1970.4	2332.8	2615.6	2893.8	3238.8	3738.5	4364.6	4993.7	Nonfinan. business net worth	17
18	369.2	419.1	462.5	500.7	549.7	629.1	736.3	880.7	1035.5	Nonfarm noncorp. business	18
19	320.3	396.6	438.6	488.6	557.3	614.6	724.9	832.1	919.0	Farm business	19
20	1013.7	1154.7	1431.7	1626.3	1786.9	1995.1	2277.3	2651.8	3039.1	Nonfarm nonfinan. corps.	20
21	111.4	186.6	273.5	313.7	352.0	440.0	533.2	628.1	727.7	Pvt. finan. inst. net assets	21
22	164.2	183.7	186.9	206.4	233.7	255.0	293.3	340.8	391.1	Sector net worth	22
23	314.1	320.5	326.0	420.7	483.3	531.4	625.0	724.3	872.9	+Pension fund reserves	23
24	366.8	317.7	239.5	313.3	365.0	346.4	385.1	437.0	536.3	-Corp. equities held (7)(8)	24
25	-390.0	-390.6	-402.6	-482.4	-542.6	-584.2	-615.6	-629.9	-690.5	Public sector net assets	25
26	-95.1	-90.6	-93.9	-99.0	-100.8	-88.1	-83.0	-77.3	-79.2	State and local governments	26
27	-298.9	-305.2	-316.2	-392.9	-452.9	-507.7	-545.3	-566.5	-626.7	U.S. government	27
28	2.9	4.1	6.2	8.0	9.6	10.0	10.9	11.9	13.4	Govt.-spons. enterprises	28
29	1.1	1.2	1.3	1.4	1.5	1.6	1.7	1.9	2.0	Monetary authority	29
										Less:	
30	50.3	54.9	56.0	81.4	165.4	171.0	194.0	239.7	278.6	Net U.S. financial claims on foreigners (9)	30
31	163.1	180.2	206.6	234.5	359.6	414.1	502.6	585.6	672.8	Fgn.assets of U.S. residents	31
32	112.8	125.3	150.6	153.1	194.2	243.0	308.7	345.8	394.3	-Total U.S. assets held by foreigners, excluding equities	32
33	-34.9	-34.7	-71.6	-81.0	-4.2	-13.1	-18.8	-50.1	-53.2	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 government-sponsored enterprises; 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

		1981	1982	1983	1984	1985	1986	1987	1988	1989	
1	Domestic wealth (1)	11680.6	12244.5	12810.7	13630.7	14410.4	15209.1	16196.8	17145.9	18284.8	1
2	Total tangible assets (2)	11665.3	12228.1	12794.6	13614.0	14392.0	15189.7	16175.4	17125.2	18263.7	2
3	Reproducible assets (3)	8335.2	8688.1	9008.4	9528.3	10047.2	10639.6	11339.2	11940.5	12661.5	3
4	Residential structures	3049.6	3148.3	3279.9	3448.6	3639.1	3902.1	4213.2	4298.0	4566.1	4
5	Nonres. plant & equip.	3363.3	3589.0	3707.1	3899.4	4112.7	4322.2	4515.9	4810.3	5084.2	5
6	Inventories	836.1	817.1	827.6	898.8	904.3	887.8	950.6	1023.8	1081.6	6
7	Consumer durables	1086.2	1133.7	1193.8	1281.5	1391.1	1527.5	1659.5	1808.4	1929.6	7
8	Land at market value	3330.1	3540.0	3786.2	4085.7	4344.8	4550.0	4836.2	5184.7	5602.2	8
9	+ U.S. monetary gold & SDRs	15.2	16.4	16.1	16.7	18.4	19.5	21.4	20.7	21.0	9
10	Domestic net worth, by sector (4)(5)	11680.6	12244.5	12810.7	13630.7	14410.4	15209.1	16196.8	17145.9	18284.8	10
11	Private sector net worth, consolidated (6)	12826.6	13529.9	14340.9	15262.8	16185.3	17179.6	18329.2	19379.0	20679.6	11
12	Household net assets	6491.1	6926.7	7430.7	8096.6	8710.3	9338.8	10059.9	10684.6	11431.2	12
13	Sector net worth	10341.7	11054.9	11955.8	12683.2	13938.4	15178.3	16176.7	17274.3	19014.2	13
14	-Equity in noncorp. bus.	2057.8	2060.4	2109.7	2095.3	2134.4	2199.3	2306.0	2423.3	2582.4	14
15	-Corp. equities held (7)(8)	839.9	904.7	1027.8	951.4	1210.3	1398.6	1383.0	1513.7	1828.5	15
16	-Pension fund reserves	952.8	1163.1	1387.6	1539.8	1883.4	2241.6	2427.8	2652.7	3172.0	16
17	Nonfinan. business net worth	5498.5	5656.8	5855.2	5892.4	5989.9	6079.2	6266.5	6540.0	6802.1	17
18	Nonfarm noncorp. business	1201.7	1235.7	1289.5	1360.6	1456.9	1546.2	1617.3	1710.2	1846.5	18
19	Farm business	918.7	884.6	879.9	786.9	723.7	694.8	738.0	761.9	785.5	19
20	Nonfarm nonfinan. corps.	3378.1	3536.6	3685.9	3744.9	3809.3	3838.2	3911.2	4067.8	4170.1	20
21	Pvt. finan. inst. net assets	837.0	946.4	1055.0	1273.9	1485.1	1761.6	2002.8	2154.4	2446.3	21
22	Sector net worth	402.4	413.5	463.0	537.4	625.8	715.9	795.2	886.0	1004.2	22
23	+Pension fund reserves	952.8	1163.1	1387.6	1539.8	1883.4	2241.6	2427.8	2652.7	3172.0	23
24	-Corp. equities held (7)(8)	518.2	630.2	795.6	803.4	1024.1	1195.9	1220.3	1384.3	1730.0	24
25	Public sector net assets	-775.3	-920.6	-1101.0	-1273.6	-1471.7	-1706.7	-1902.7	-2091.6	-2301.4	25
26	State and local governments	-89.3	-90.9	-79.3	-72.6	-64.6	-66.7	-83.1	-83.2	-121.7	26
27	U.S. government	-702.8	-848.3	-1041.7	-1223.9	-1429.8	-1663.7	-1845.4	-2037.8	-2212.9	27
28	Govt.-spons. enterprises	14.6	16.3	17.4	20.1	19.6	20.6	22.4	25.8	29.4	28
29	Monetary authority	2.2	2.4	2.5	2.7	3.0	3.1	3.4	3.6	3.8	29
	Less:										
30	Net U.S. financial claims on foreigners (9)	311.8	313.5	324.8	207.7	115.2	32.1	-51.1	-144.2	-244.8	30
31	Fgn.assets of U.S. residents	727.6	767.2	857.5	852.8	883.8	954.2	1036.7	1133.0	1274.2	31
32	-Total U.S. assets held by foreigners, excluding equities	415.8	453.7	532.7	645.1	768.6	922.1	1087.9	1277.1	1519.0	32
33	Unallocated finan.assets (10)	-58.9	-51.3	-104.4	-150.8	-188.1	-231.7	-280.9	-285.7	-338.2	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 government-sponsored enterprises; 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

	1990	1991	1992	1993		
1	18322.8	18458.5	18449.5	19044.5	Domestic wealth (1)	1
2	18300.8	18436.2	18429.9	19024.4	Total tangible assets (2)	2
3	13274.0	13615.1	14078.3	14745.6	Reproducible assets (3)	3
4	4795.8	4964.9	5201.7	5521.3	Residential structures	4
5	5320.7	5419.9	5549.5	5769.6	Nonres. plant & equip.	5
6	1110.4	1091.4	1104.9	1118.4	Inventories	6
7	2047.1	2138.9	2222.2	2336.3	Consumer durables	7
8	5026.8	4821.1	4351.7	4278.8	Land at market value	8
9	22.0	22.3	19.6	20.1	+ U.S. monetary gold & SDRs	9
10	18322.8	18458.5	18449.5	19044.5	Domestic net worth, by sector (4)(5)	10
11	20940.7	21320.7	21592.4	22324.6	Private sector net worth, consolidated (6)	11
12	11579.4	12125.1	12444.3	12854.2	Household net assets	12
13	19058.8	20900.4	21878.8	23026.8	Sector net worth	13
14	2529.1	2444.4	2411.5	2427.9	-Equity in noncorp. bus.	14
15	1716.7	2468.6	2810.0	3094.4	-Corp. equities held (7)(8)	15
16	3233.6	3862.3	4213.0	4650.3	-Pension fund reserves	16
17	6689.6	6361.6	6115.3	6272.1	Nonfinan. business net worth	17
18	1778.1	1704.3	1656.5	1654.5	Nonfarm noncorp. business	18
19	802.2	796.1	811.3	836.5	Farm business	19
20	4109.3	3861.3	3647.5	3781.1	Nonfarm nonfinan. corps.	20
21	2671.7	2834.0	3032.8	3198.3	Pvt. finan. inst. net assets	21
22	1029.8	1094.8	1172.6	1300.1	Sector net worth	22
23	3233.6	3862.3	4213.0	4650.3	+Pension fund reserves	23
24	1591.8	2123.1	2352.8	2752.1	-Corp. equities held (7)(8)	24
25	-2528.9	-2810.5	-3190.3	-3518.4	Public sector net assets	25
26	-160.1	-204.6	-239.4	-283.2	State and local governments	26
27	-2405.9	-2646.4	-2998.0	-3290.0	U.S. government	27
28	33.1	36.1	42.2	49.5	Govt.-spons. enterprises	28
29	4.0	4.3	4.8	5.3	Monetary authority	29
					Less:	
30	-266.9	-346.0	-472.5	-632.6	Net U.S. financial claims on foreigners (9)	30
31	1390.3	1392.8	1387.8	1496.5	Fgn.assets of U.S. residents	31
32	1657.3	1738.8	1860.3	2129.0	-Total U.S. assets held by foreigners, excluding equities	32
33	-355.8	-397.7	-425.1	-394.2	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 government-sponsored enterprises; 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.109 Net Foreign Assets Held by U.S. Residents

Year-End Outstandings

Year-End Outstandings

	1945	1946	1947	1948	1949	1950	1951	1952	1953	
1 U.S. net foreign assets (1)	1.3	4.8	12.7	14.9	16.0	17.0	16.8	18.3	19.5	1
2 Foreign assets owned by U.S. residents	14.9	17.3	23.9	26.8	28.1	31.4	31.9	34.3	36.7	2
3 U.S. official fgn. exchange and net IMF position	-	-.2	0.9	1.3	1.5	1.4	1.4	1.5	1.4	3
4 U.S. private deposits	*	0.1	0.1	*	*	0.1	0.1	0.1	0.1	4
5 Credit market instruments	5.0	8.0	12.3	13.7	13.9	14.0	14.7	15.1	16.3	5
6 Corporate bonds	2.9	2.8	2.8	2.9	2.9	3.1	3.4	3.4	3.3	6
7 Bank loans n.e.c.	0.5	0.8	1.0	1.2	0.9	0.7	0.8	0.9	0.7	7
8 Official	*	*	0.1	0.1	0.1	0.2	0.3	0.3	0.2	8
9 Banks	0.1	0.5	0.4	0.6	0.3	0.3	0.4	0.3	0.3	9
10 Other	0.3	0.3	0.5	0.6	0.5	0.2	0.1	0.3	0.2	10
11 Commercial paper	-	-	-	-	-	-	-	-	-	11
12 Acceptance liabs. to banks	*	*	0.1	0.1	0.1	0.1	0.2	0.2	0.2	12
13 U.S. government loans	1.6	4.3	8.4	9.5	10.0	10.1	10.3	10.7	12.0	13
14 Security debt	*	*	*	*	*	*	*	*	*	14
15 Trade debt	0.4	0.3	0.4	0.4	0.4	0.4	0.5	0.5	0.5	15
16 Miscellaneous U.S. assets	9.4	9.1	10.2	11.4	12.3	15.4	15.3	17.1	18.4	16
17 U.S. eq. in IBRD, etc.	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	17
18 U.S. government deposits	0.4	0.2	0.3	0.2	0.3	0.3	0.3	0.3	0.3	18
19 U.S. dir.inv.abroad (2)(3)	7.2	7.2	8.4	9.6	10.7	11.8	13.0	14.7	16.3	19
20 Other	1.2	1.0	0.9	0.9	0.7	2.7	1.3	1.4	1.3	20
21 U.S.assets owned by foreigners	13.6	12.4	11.2	12.0	12.2	14.5	15.2	16.1	17.2	21
22 U.S. checkable dep.	2.7	2.3	1.7	2.2	2.0	2.0	1.7	2.0	1.5	22
23 U.S. time deposits	1.6	1.6	1.6	1.6	1.7	2.0	1.7	1.8	2.4	23
24 Net interbank claims	0.4	0.2	0.3	0.5	0.8	1.1	1.7	1.8	1.7	24
25 Security RPs	-	-	-	-	-	-	-	-	-	25
26 Credit market instruments	3.1	2.4	3.0	3.1	3.4	4.8	4.9	5.1	5.8	26
27 U.S. government securities	2.6	2.1	2.7	2.8	2.9	4.3	4.3	4.5	5.0	27
28 Official holdings	2.6	2.1	2.7	2.8	2.9	4.3	4.3	4.5	5.0	28
29 Treasury	2.6	2.1	2.7	2.8	2.9	4.3	4.3	4.5	5.0	29
30 Agency	-	-	-	-	-	-	-	-	-	30
31 Private holdings	-	-	-	-	-	-	-	-	-	31
32 Treasury	-	-	-	-	-	-	-	-	-	32
33 Agency	-	-	-	-	-	-	-	-	-	33
34 U.S. corporate bonds (2)	0.5	0.2	0.3	0.2	0.3	0.3	0.3	0.4	0.4	34
35 Loans to U.S. corp. bus.	-	-	-	-	-	-	-	-	-	35
36 Open market paper	*	0.1	0.1	0.1	0.1	0.2	0.3	0.3	0.4	36
37 Security credit	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	37
38 Trade credit	0.4	0.4	0.4	0.4	0.3	0.4	0.4	0.4	0.4	38
39 Miscellaneous fgn. assets	5.3	5.4	4.0	4.1	3.8	4.1	4.8	4.9	5.3	39
40 Direct invest. in U.S. (3)	2.5	2.5	2.6	2.8	2.9	3.4	3.7	3.9	4.3	40
41 Other	2.8	2.9	1.4	1.3	0.9	0.7	1.1	1.0	1.1	41
Memo:										
42 U.S. corporate equities held by foreigners	2.7	2.7	2.5	2.3	2.5	2.9	3.5	3.7	3.7	42
43 Foreign corporate equities held by U.S. residents	0.9	1.0	1.0	0.9	0.7	1.2	1.4	1.5	1.3	43

(1) Excludes U.S. holdings of foreign equities and foreign holdings of U.S. equities.
(2) Through 1992, corporate bonds include net issues by Netherlands Antillean financial subsidiaries, and U.S. direct investment abroad excludes net inflows from those bond isues.
(3) Direct investment is valued on a current-cost basis.

Data are in billions of dollars.

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

Year-End Outstandings

Year-End Outstandings

	1954	1955	1956	1957	1958	1959	1960	1961	1962		
1	19.7	21.3	24.7	28.7	31.2	31.4	34.0	37.9	40.4	U.S. net foreign assets (1)	1
2	38.4	40.6	46.4	51.4	55.3	58.9	63.5	69.6	74.1	Foreign assets owned by U.S. residents	2
3	1.2	1.0	1.6	2.0	2.0	2.0	1.6	1.8	1.2	U.S. official fgn. exchange and net IMF position	3
4	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.8	U.S. private deposits	4
5	16.6	16.6	17.4	18.8	20.8	21.4	23.2	25.5	27.5	Credit market instruments	5
6	3.3	3.1	3.4	3.8	4.7	5.2	5.8	6.2	7.2	Corporate bonds	6
7	1.2	1.4	1.8	2.1	2.6	2.9	3.0	3.7	4.2	Bank loans n.e.c.	7
8	0.4	0.4	0.5	0.7	0.9	0.9	0.9	1.0	1.0	Official	8
9	0.4	0.5	0.6	0.6	0.7	0.7	0.8	1.0	1.2	Banks	9
10	0.3	0.5	0.7	0.9	1.1	1.3	1.4	1.7	1.9	Other	10
11	-	-	-	-	-	-	-	-	-	Commercial paper	11
12	0.3	0.3	0.5	0.7	0.6	0.6	1.2	1.8	1.8	Acceptance liabs. to banks	12
13	11.8	11.8	11.8	12.2	12.8	12.8	13.2	13.7	14.4	U.S. government loans	13
14	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	Security debt	14
15	0.5	0.6	0.7	0.8	0.8	0.9	1.6	1.7	2.2	Trade debt	15
16	19.9	22.2	26.4	29.6	31.5	34.4	36.9	40.3	42.3	Miscellaneous U.S. assets	16
17	0.6	0.6	0.7	0.7	0.7	0.7	0.8	1.0	1.1	U.S. eq. in IBRD, etc.	17
18	0.4	0.7	1.3	1.8	2.1	2.4	2.9	3.2	3.4	U.S. government deposits	18
19	17.6	19.4	22.5	25.4	27.4	29.8	31.9	34.7	37.3	U.S. dir.inv.abroad (2)(3)	19
20	1.2	1.5	2.0	1.7	1.3	1.5	1.3	1.4	0.5	Other	20
21	18.7	19.3	21.6	22.6	24.1	27.6	29.6	31.7	33.7	U.S.assets owned by foreigners	21
22	1.7	1.5	1.8	2.1	2.0	2.1	2.1	3.1	3.2	U.S. checkable dep.	22
23	2.9	2.8	2.7	2.5	3.4	2.6	2.9	2.9	3.4	U.S. time deposits	23
24	1.7	1.8	2.2	2.0	2.1	2.1	3.0	3.1	3.0	Net interbank claims	24
25	-	-	-	-	-	-	-	-	-	Security RPs	25
26	6.4	6.7	7.3	7.5	7.5	11.7	12.6	13.1	14.8	Credit market instruments	26
27	5.5	5.8	6.1	5.9	6.0	10.4	10.7	11.0	12.7	U.S. government securities	27
28	5.5	5.8	6.1	5.1	4.4	8.0	8.6	8.8	10.3	Official holdings	28
29	5.5	5.8	6.1	5.1	4.4	8.0	8.6	8.8	10.3	Treasury	29
30	-	-	-	-	-	-	-	-	*	Agency	30
31	-	-	-	0.8	1.6	2.4	2.0	2.2	2.5	Private holdings	31
32	-	-	-	0.8	1.6	2.4	2.0	2.2	2.1	Treasury	32
33	-	-	-	-	-	-	-	-	0.3	Agency	33
34	0.4	0.4	0.5	0.6	0.6	0.6	0.7	0.7	0.7	U.S. corporate bonds (2)	34
35	-	-	-	-	-	-	-	-	-	Loans to U.S. corp. bus.	35
36	0.6	0.4	0.7	1.0	0.8	0.8	1.3	1.4	1.4	Open market paper	36
37	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	Security credit	37
38	0.3	0.4	0.5	0.6	0.5	0.7	0.8	1.0	1.1	Trade credit	38
39	5.5	6.0	7.2	7.9	8.4	8.2	8.1	8.3	8.1	Miscellaneous fgn. assets	39
40	4.6	5.1	5.5	5.7	6.1	6.6	6.9	7.4	7.6	Direct invest. in U.S. (3)	40
41	0.8	0.9	1.8	2.2	2.3	1.6	1.2	0.9	0.5	Other	41
										Memo:	
42	5.3	6.6	7.0	6.1	8.3	9.4	9.3	11.8	10.3	U.S. corporate equities held by foreigners	42
43	1.9	2.4	2.6	2.2	3.1	3.7	4.0	4.9	4.7	Foreign corporate equities held by U.S. residents	43

(1) Excludes U.S. holdings of foreign equities and foreign holdings of U.S. equities.
(2) Through 1992, corporate bonds include net issues by Netherlands Antillean financial subsidiaries, and U.S. direct investment abroad excludes net inflows from those bond isues.
(3) Direct investment is valued on a current-cost basis.

Data are in billions of dollars.

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

Year-End Outstandings

Year-End Outstandings

		1963	1964	1965	1966	1967	1968	1969	1970	1971	
1	U.S. net foreign assets (1)	43.3	50.2	56.1	59.9	63.6	67.7	67.2	68.7	54.9	1
2	Foreign assets owned by U.S. residents	80.4	91.5	98.8	106.0	115.9	126.0	134.5	140.5	151.5	2
3	U.S. official fgn. exchange and net IMF position	1.2	1.2	1.6	1.6	2.8	4.8	5.1	2.6	0.9	3
4	U.S. private deposits	0.7	1.1	0.8	0.9	1.1	1.6	1.2	0.8	1.2	4
5	Credit market instruments	30.8	35.0	37.5	39.5	43.3	46.1	49.2	52.1	56.6	5
6	Corporate bonds	8.2	8.7	9.1	9.9	11.1	12.2	13.2	14.1	15.0	6
7	Bank loans n.e.c.	4.8	6.5	7.1	7.1	6.7	6.3	6.0	5.8	7.3	7
8	Official	0.9	0.9	1.1	1.0	1.0	0.8	0.8	0.6	0.8	8
9	Banks	1.4	2.0	2.1	2.2	1.8	1.9	2.1	2.0	2.4	9
10	Other	2.5	3.6	3.9	3.8	3.9	3.6	3.2	3.2	4.1	10
11	Commercial paper	-	-	-	-	-	-	-	-	-	11
12	Acceptance liabs. to banks	2.2	2.6	2.5	2.5	3.0	2.9	3.2	4.0	4.3	12
13	U.S. government loans	15.6	17.2	18.7	20.0	22.5	24.7	26.9	28.2	30.0	13
14	Security debt	0.1	0.1	0.1	0.1	0.3	0.5	0.3	0.3	0.3	14
15	Trade debt	1.8	2.6	2.6	2.9	3.4	3.8	4.6	5.6	6.1	15
16	Miscellaneous U.S. assets	45.7	51.5	56.3	61.0	65.1	69.2	74.1	79.2	86.4	16
17	U.S. eq. in IBRD, etc.	1.2	1.2	1.3	1.3	1.4	1.5	1.7	1.9	2.2	17
18	U.S. government deposits	3.9	3.9	3.9	4.2	4.0	3.9	3.8	3.8	3.6	18
19	U.S. dir.inv.abroad (2)(3)	40.7	44.5	55.2	58.3	64.4	70.3	78.7	89.1	101.2	19
20	Other	-.1	1.9	-4.1	-2.7	-4.6	-6.5	-10.1	-15.7	-20.6	20
21	U.S.assets owned by foreigners	37.2	41.3	42.7	46.1	52.3	58.3	67.3	71.8	96.6	21
22	U.S. checkable dep.	3.5	4.5	4.6	5.0	5.3	5.9	6.2	6.7	6.5	22
23	U.S. time deposits	4.3	5.5	6.1	6.4	7.7	7.4	8.8	7.1	7.5	23
24	Net interbank claims	3.2	3.7	3.8	6.7	7.3	9.4	16.8	10.5	5.8	24
25	Security RPs	-	-	-	-	-	-	-	-	-	25
26	Credit market instruments	15.9	16.9	17.2	16.5	18.9	19.3	18.8	29.8	56.5	26
27	U.S. government securities	13.7	14.3	14.4	12.9	15.3	15.0	12.9	22.8	49.4	27
28	Official holdings	11.1	11.5	11.4	9.9	12.2	11.4	9.0	18.5	45.0	28
29	Treasury	11.1	11.5	11.4	9.8	12.1	11.3	9.0	18.4	45.0	29
30	Agency	*	*	*	*	0.1	0.1	*	*	*	30
31	Private holdings	2.6	2.8	3.0	3.0	3.2	3.6	3.9	4.3	4.3	31
32	Treasury	2.0	1.8	1.7	1.3	1.2	1.3	1.3	1.4	1.3	32
33	Agency	0.7	1.0	1.3	1.7	2.0	2.3	2.7	3.0	3.0	33
34	U.S. corporate bonds (2)	0.8	1.0	0.8	1.4	1.3	1.5	2.0	2.7	3.0	34
35	Loans to U.S. corp. bus.	-	-	-	-	-	-	-	-	-	35
36	Open market paper	1.4	1.6	2.0	2.2	2.2	2.8	3.8	4.3	4.1	36
37	Security credit	0.1	0.1	0.2	0.2	0.3	0.6	0.4	0.3	0.3	37
38	Trade credit	1.5	1.8	2.1	2.7	3.3	4.8	5.8	7.4	7.2	38
39	Miscellaneous fgn. assets	8.7	8.7	8.8	8.7	9.6	10.9	10.5	10.0	12.7	39
40	Direct invest. in U.S. (3)	7.9	8.4	8.8	9.1	9.9	10.8	11.8	13.3	13.9	40
41	Other	0.7	0.4	*	-.4	-.4	0.1	-1.3	-3.3	-1.2	41
	Memo:										
42	U.S. corporate equities held by foreigners	12.5	13.8	14.6	12.6	25.5	29.5	26.8	27.2	30.8	42
43	Foreign corporate equities held by U.S. residents	5.1	5.3	5.0	4.3	5.2	6.5	7.0	6.6	7.6	43

(1) Excludes U.S. holdings of foreign equities and foreign holdings of U.S. equities.
(2) Through 1992, corporate bonds include net issues by Netherlands Antillean financial subsidiaries, and U.S. direct investment abroad excludes net inflows from those bond isues.
(3) Direct investment is valued on a current-cost basis.

Data are in billions of dollars.

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

Year-End Outstandings

Year-End Outstandings

	1972	1973	1974	1975	1976	1977	1978	1979	1980		
1	50.3	54.9	56.0	81.4	165.4	171.0	194.0	239.7	278.6	U.S. net foreign assets (1)	1
2	163.1	180.2	206.6	234.5	359.6	414.1	502.6	585.6	672.8	Foreign assets owned by U.S. residents	2
3	0.7	0.6	1.9	2.3	4.8	5.0	5.4	5.1	13.0	U.S. official fgn. exchange and net IMF position	3
4	2.2	3.3	4.9	5.8	7.4	8.8	17.1	26.9	31.4	U.S. private deposits	4
5	61.1	67.4	81.2	95.6	116.0	129.4	157.6	172.9	197.2	Credit market instruments	5
6	16.0	17.0	19.4	26.5	35.1	40.1	44.1	47.8	49.0	Corporate bonds	6
7	10.4	13.1	17.8	21.6	28.4	31.4	49.9	53.0	64.8	Bank loans n.e.c.	7
8	1.0	1.4	1.7	2.0	2.9	2.9	5.2	7.3	11.9	Official	8
9	3.5	5.1	8.2	9.3	13.5	16.2	25.7	21.6	26.3	Banks	9
10	5.9	6.5	7.8	10.3	12.0	12.3	19.1	24.1	26.6	Other	10
11	-	-	0.2	0.6	1.3	1.8	2.9	4.6	7.0	Commercial paper	11
12	3.2	4.2	11.2	11.1	12.4	14.2	15.0	18.6	22.7	Acceptance liabs. to banks	12
13	31.5	33.2	32.7	35.7	38.9	41.8	45.7	48.9	53.8	U.S. government loans	13
14	0.4	0.2	0.2	0.3	-	-	-	-	-	Security debt	14
15	6.6	8.5	11.5	12.2	12.5	13.0	18.0	20.2	25.6	Trade debt	15
16	92.2	100.2	106.8	118.4	218.9	257.9	304.4	360.5	405.7	Miscellaneous U.S. assets	16
17	2.5	2.8	3.4	4.1	5.2	6.0	6.6	7.5	8.3	U.S. eq. in IBRD, etc.	17
18	3.5	4.1	3.5	2.0	0.9	0.8	0.9	0.9	1.8	U.S. government deposits	18
19	126.4	145.4	166.4	191.1	212.7	255.1	293.5	348.2	404.2	U.S. dir.inv.abroad (2)(3)	19
20	-40.2	-52.1	-66.6	-78.8	0.1	-3.9	3.4	3.8	-8.7	Other	20
21	112.8	125.3	150.6	153.1	194.2	243.0	308.7	345.8	394.3	U.S.assets owned by foreigners	21
22	8.3	11.2	14.0	13.7	16.9	19.3	19.0	23.4	23.5	U.S. checkable dep.	22
23	10.6	13.4	21.1	22.6	20.7	21.0	22.2	24.6	25.8	U.S. time deposits	23
24	6.8	1.6	0.4	-9.5	-15.4	-16.4	-10.0	9.5	-17.1	Net interbank claims	24
25	-	0.5	0.5	0.5	0.4	0.3	2.4	4.1	4.4	Security RPs	25
26	65.1	66.0	71.9	80.7	94.4	142.1	170.5	161.0	186.5	Credit market instruments	26
27	58.0	58.4	62.8	70.5	82.9	113.3	138.4	121.9	135.8	U.S. government securities	27
28	53.8	55.0	60.1	66.2	75.8	105.4	128.5	106.6	118.2	Official holdings	28
29	53.5	54.1	58.3	63.8	73.8	101.1	124.0	101.7	111.3	Treasury	29
30	0.3	0.9	1.8	2.4	2.0	4.3	4.5	4.9	6.9	Agency	30
31	4.2	3.5	2.8	4.2	7.0	8.0	9.9	15.3	17.6	Private holdings	31
32	1.3	1.1	1.8	4.2	7.0	7.6	8.9	14.2	16.1	Treasury	32
33	2.9	2.4	1.0	*	*	0.4	1.0	1.1	1.4	Agency	33
34	3.1	3.1	4.0	4.6	5.5	22.1	24.7	27.7	36.9	U.S. corporate bonds (2)	34
35	-	*	0.3	0.3	0.5	0.6	0.9	2.9	4.5	Loans to U.S. corp. bus.	35
36	4.1	4.4	4.8	5.3	5.6	6.0	6.5	8.4	9.3	Open market paper	36
37	0.4	0.3	0.3	0.4	-	-	-	-	-	Security credit	37
38	8.2	10.2	12.4	14.8	18.9	20.8	24.9	25.2	28.6	Trade credit	38
39	13.5	22.1	30.1	30.0	58.4	56.0	79.7	98.1	142.5	Miscellaneous fgn. assets	39
40	14.9	20.6	25.1	27.7	48.9	56.7	69.6	88.3	125.9	Direct invest. in U.S. (3)	40
41	-1.4	1.6	5.0	2.4	9.5	-.7	10.1	9.8	16.6	Other	41
										Memo:	
42	39.1	33.5	23.9	33.4	39.1	39.8	42.1	48.3	64.6	U.S. corporate equities held by foreigners	42
43	10.5	10.0	9.0	9.6	9.5	10.1	11.2	14.8	18.9	Foreign corporate equities held by U.S. residents	43

(1) Excludes U.S. holdings of foreign equities and foreign holdings of U.S. equities.
(2) Through 1992, corporate bonds include net issues by Netherlands Antillean financial subsidiaries, and U.S. direct investment abroad excludes net inflows from those bond isues.
(3) Direct investment is valued on a current-cost basis.

Data are in billions of dollars.

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

Year-End Outstandings Year-End Outstandings

	1981	1982	1983	1984	1985	1986	1987	1988	1989	
1 U.S. net foreign assets (1)	311.8	313.5	324.8	207.7	115.2	32.1	-51.1	-144.2	-244.8	1
Foreign assets owned by										
2 U.S. residents	727.6	767.2	857.5	852.8	883.8	954.2	1036.7	1133.0	1274.2	2
U.S. official fgn. exchange										
3 and net IMF position	14.8	17.6	17.6	18.2	24.8	29.1	24.4	27.1	53.6	3
4 U.S. private deposits	41.8	55.2	147.3	144.7	153.2	184.6	196.1	218.2	262.9	4
5 Credit market instruments	220.7	210.4	227.7	235.5	236.7	238.3	245.0	251.4	261.2	5
6 Corporate bonds	54.5	61.1	64.2	68.0	71.8	74.9	82.3	89.2	94.1	6
7 Bank loans n.e.c.	67.8	33.8	37.4	30.8	27.9	26.9	23.3	21.5	21.4	7
8 Official	12.6	5.4	8.5	7.6	6.2	6.2	5.3	4.8	3.4	8
9 Banks	21.8	15.1	14.2	11.0	9.7	10.7	7.8	7.8	8.6	9
10 Other	33.3	13.3	14.8	12.2	12.1	10.0	10.2	8.9	9.4	10
11 Commercial paper	10.8	15.1	21.5	27.7	33.9	37.4	41.2	49.9	63.0	11
12 Acceptance liabs. to banks	29.6	38.2	38.0	39.0	31.6	26.3	27.3	24.9	19.6	12
13 U.S. government loans	57.9	62.3	66.6	70.0	71.4	72.8	70.9	65.8	63.2	13
14 Security debt	-	-	-	-	-	-	-	-	-	14
15 Trade debt	26.3	18.3	17.2	16.5	16.3	15.6	18.1	25.8	28.6	15
16 Miscellaneous U.S. assets	424.1	465.8	447.7	437.9	452.8	486.7	553.1	610.4	667.9	16
17 U.S. eq. in IBRD, etc.	9.3	10.6	11.3	12.9	14.4	15.9	17.2	19.6	20.7	17
18 U.S. government deposits	1.6	1.8	1.8	2.1	1.9	0.9	0.8	0.7	0.6	18
19 U.S. dir.inv.abroad (2)(3)	426.4	419.8	410.0	403.6	424.7	454.8	523.2	538.2	577.2	19
20 Other	-13.2	33.6	24.7	19.4	11.8	15.0	12.0	52.0	69.4	20
21 U.S.assets owned by foreigners	415.8	453.7	532.7	645.1	768.6	922.1	1087.9	1277.1	1519.0	21
22 U.S. checkable dep.	19.7	16.0	17.5	19.7	21.2	23.9	22.5	22.0	22.5	22
23 U.S. time deposits	28.1	34.9	35.4	40.0	43.7	41.0	42.0	45.0	43.1	23
24 Net interbank claims	-55.8	-62.5	-50.3	-47.5	-30.9	-15.2	29.3	35.2	27.7	24
25 Security RPs	4.4	6.0	6.7	6.8	7.5	10.9	13.1	13.0	17.2	25
26 Credit market instruments	217.0	255.8	282.5	361.0	436.2	547.8	604.0	709.8	833.3	26
27 U.S. government securities	145.3	160.4	173.3	210.4	241.3	291.5	323.1	387.2	469.3	27
28 Official holdings	125.1	132.6	137.0	144.7	145.1	178.9	220.5	260.9	263.7	28
29 Treasury	117.0	124.9	129.7	138.2	138.4	173.3	213.7	253.0	257.3	29
30 Agency	8.1	7.7	7.3	6.5	6.6	5.6	6.8	8.0	6.4	30
31 Private holdings	20.2	27.8	36.3	65.8	96.2	112.5	102.5	126.2	205.5	31
32 Treasury	18.5	25.8	33.8	62.1	88.0	96.1	82.6	100.9	166.5	32
33 Agency	1.7	2.0	2.5	3.7	8.3	16.5	19.9	25.4	39.1	33
34 U.S. corporate bonds (2)	47.9	68.3	74.9	90.5	126.4	166.6	185.4	199.3	211.9	34
35 Loans to U.S. corp. bus.	15.7	20.9	27.2	51.7	60.3	81.7	86.5	111.5	137.9	35
36 Open market paper	8.0	6.3	7.1	8.3	8.2	8.0	9.0	11.9	14.2	36
37 Security credit	-	-	-	-	-	-	-	-	-	37
38 Trade credit	28.4	30.1	30.3	31.1	31.7	32.8	33.1	35.7	38.0	38
39 Miscellaneous fgn. assets	173.9	173.3	210.6	234.1	259.3	281.0	344.0	416.5	537.2	39
40 Direct invest. in U.S. (3)	159.9	176.9	184.4	211.2	231.3	265.8	313.5	374.3	436.6	40
41 Other	14.0	-3.5	26.2	22.9	28.0	15.2	30.6	42.1	100.6	41
Memo:										
U.S. corporate equities										
42 held by foreigners	64.4	76.3	96.4	96.1	125.6	168.9	175.6	201.0	251.2	42
Foreign corporate equities										
43 held by U.S. residents	16.5	17.4	26.2	26.0	41.0	63.0	69.6	86.0	119.9	43

(1) Excludes U.S. holdings of foreign equities and foreign holdings of U.S. equities.
(2) Through 1992, corporate bonds include net issues by Netherlands Antillean financial subsidiaries, and U.S. direct investment abroad excludes net inflows from those bond isues.
(3) Direct investment is valued on a current-cost basis.

Data are in billions of dollars.

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

Year-End Outstandings

	1990	1991	1992	1993		
1	-266.9	-346.0	-472.5	-632.6	U.S. net foreign assets (1)	1
2	1390.3	1392.8	1387.8	1496.5	Foreign assets owned by U.S. residents	2
3	61.3	55.4	51.8	53.4	U.S. official fgn. exchange and net IMF position	3
4	304.3	289.6	280.1	258.0	U.S. private deposits	4
5	285.0	298.8	310.9	357.8	Credit market instruments	5
6	115.4	129.5	143.9	203.4	Corporate bonds	6
7	18.5	21.6	23.9	24.6	Bank loans n.e.c.	7
8	2.8	2.4	3.3	2.4	Official	8
9	5.9	6.9	7.6	8.8	Banks	9
10	9.8	12.3	13.0	13.5	Other	10
11	75.3	81.8	77.7	68.7	Commercial paper	11
12	16.3	12.0	11.3	8.2	Acceptance liabs. to banks	12
13	59.3	53.9	54.1	52.9	U.S. government loans	13
14	-	-	-	-	Security debt	14
15	27.4	30.4	31.6	33.2	Trade debt	15
16	712.4	718.5	713.5	794.1	Miscellaneous U.S. assets	16
17	22.0	23.5	25.0	26.1	U.S. eq. in IBRD, etc.	17
18	0.6	1.6	1.6	1.9	U.S. government deposits	18
19	632.6	661.7	676.7	716.2	U.S. dir.inv.abroad (2)(3)	19
20	57.1	31.7	10.2	49.9	Other	20
21	1657.3	1738.8	1860.3	2129.0	U.S.assets owned by foreigners	21
22	22.2	20.8	22.3	21.6	U.S. checkable dep.	22
23	42.6	42.0	38.8	37.0	U.S. time deposits	23
24	53.3	36.3	74.2	112.1	Net interbank claims	24
25	16.7	16.8	23.5	27.7	Security RPs	25
26	918.3	958.1	1052.7	1174.4	Credit market instruments	26
27	502.1	559.0	628.4	742.6	U.S. government securities	27
28	295.0	315.9	335.7	388.5	Official holdings	28
29	287.9	307.1	323.0	370.9	Treasury	29
30	7.1	8.8	12.7	17.6	Agency	30
31	207.0	243.1	292.7	354.1	Private holdings	31
32	162.4	189.5	224.8	254.1	Treasury	32
33	44.6	53.6	67.9	100.0	Agency	33
34	217.2	233.4	251.5	273.0	U.S. corporate bonds (2)	34
35	186.7	152.7	159.9	140.2	Loans to U.S. corp. bus.	35
36	12.3	13.0	12.9	18.6	Open market paper	36
37	-	-	-	-	Security credit	37
38	44.2	43.5	46.3	49.8	Trade credit	38
39	560.1	621.3	602.5	706.6	Miscellaneous fgn. assets	39
40	468.1	491.9	497.1	516.7	Direct invest. in U.S. (3)	40
41	91.9	129.4	105.4	189.9	Other	41
					Memo:	
42	221.7	271.9	300.2	340.0	U.S. corporate equities held by foreigners	42
43	110.0	158.8	178.1	297.7	Foreign corporate equities held by U.S. residents	43

(1) Excludes U.S. holdings of foreign equities and foreign holdings of U.S. equities.
(2) Through 1992, corporate bonds include net issues by Netherlands Antillean financial subsidiaries, and U.S. direct investment abroad excludes net inflows from those bond isues.
(3) Direct investment is valued on a current-cost basis.

Data are in billions of dollars.

B.12 Distribution of Tangible Assets by Sector

Year-End Outstandings

Year-End Outstandings

	1945	1946	1947	1948	1949	1950	1951	1952	1953	
1 Total holdings of tangibles	499.2	595.9	711.4	777.8	810.8	927.2	1028.0	1082.3	1131.6	1
2 Household sector	192.3	220.1	260.7	294.7	323.5	373.1	419.1	455.2	486.3	2
3 Farm business	78.6	92.8	114.9	116.3	113.1	136.2	149.4	148.9	148.1	3
4 Nonfarm noncorp. business	88.4	103.8	120.6	130.7	134.1	145.9	155.8	159.9	163.6	4
5 Nonfarm nonfin. corp. bus.	136.8	175.7	211.3	232.2	236.0	267.5	298.7	313.1	328.0	5
6 Financial institutions	3.1	3.4	3.7	3.9	4.1	4.5	5.1	5.3	5.5	6
7 Plant and equipment (1)	115.4	141.8	172.5	193.6	205.2	228.4	253.5	268.8	282.7	7
8 Household sector--nonprofits	6.4	8.2	10.0	10.9	11.3	13.0	14.8	15.8	16.5	8
9 Farm business	7.0	9.0	11.9	14.5	16.5	19.0	21.4	22.8	23.4	9
10 Nonfarm noncorp. business	14.8	18.6	23.1	25.9	27.0	30.3	33.4	34.4	35.5	10
11 Nonfarm nonfin. corp. bus.	84.6	103.3	124.6	139.2	147.3	162.7	180.0	191.9	203.1	11
12 Financial institutions	2.6	2.7	2.8	3.0	3.1	3.4	3.8	4.0	4.3	12
13 Residential structures (1)	136.0	160.3	190.5	210.7	223.3	249.3	273.1	288.2	300.7	13
14 Households--owner-occupants	70.2	85.1	104.5	119.6	130.0	150.0	168.8	182.3	194.2	14
15 Household sector--nonprofits	3.3	3.8	4.3	4.5	4.6	4.8	5.0	5.1	5.1	15
16 Farm business	11.4	13.2	15.2	16.3	16.8	17.9	18.9	19.1	19.2	16
17 Nonfarm noncorp. business	50.1	57.2	65.2	68.9	70.3	74.7	78.5	79.8	80.2	17
18 Nonfarm nonfin. corp. bus.	0.9	1.1	1.3	1.4	1.6	1.8	1.9	1.9	2.0	18
19 Pvt. financial institutions	-	-	-	-	-	-	-	-	-	19
20 Inventories (2)	51.4	71.0	94.7	98.6	89.2	110.3	123.1	120.7	122.0	20
21 Farm business	14.1	19.6	35.4	32.3	28.4	36.1	38.6	35.4	34.4	21
22 Nonfarm noncorp. business	7.2	9.3	10.4	12.1	11.7	13.6	14.3	14.0	14.5	22
23 Nonfarm nonfin. corp. bus.	30.0	42.1	48.9	54.2	49.1	60.6	70.2	71.3	73.1	23
24 Consumer durables (households)	46.2	53.2	65.1	76.3	86.6	108.2	124.4	134.0	143.0	24
25 Land at market value	150.3	169.6	188.6	198.7	206.6	231.0	253.9	270.5	283.2	25
26 Household sector	66.1	69.8	76.7	83.4	91.0	97.1	106.1	118.0	127.5	26
27 Farm business	46.0	51.1	52.4	53.2	51.4	63.2	70.5	71.6	71.2	27
28 Nonfarm noncorp. business	16.4	18.7	21.9	23.9	25.1	27.3	29.5	31.7	33.4	28
29 Nonfarm nonfin. corp. bus.	21.2	29.2	36.6	37.3	38.1	42.4	46.6	47.9	49.9	29
30 Pvt. financial institutions	0.5	0.8	0.9	0.9	1.0	1.1	1.3	1.3	1.3	30
Memo:										
31 Total real estate (3)	363.1	423.8	490.8	529.4	552.7	614.0	673.5	712.9	743.5	31
32 Household sector	145.8	166.4	195.0	217.7	236.1	263.8	293.4	319.8	341.7	32
33 Farm business	60.5	68.7	73.5	76.0	75.1	88.8	98.0	99.9	99.8	33
34 Nonfarm noncorp. business	75.7	87.5	100.9	107.4	110.0	118.0	125.4	129.2	131.6	34
35 Nonfarm nonfin. corp. bus.	78.7	98.4	118.3	125.2	128.3	140.0	153.0	160.2	166.6	35
36 Pvt. financial institutions	2.5	2.8	3.1	3.1	3.2	3.5	3.8	3.9	4.0	36

(1) At current cost.
(2) At year-end prices.
(3) Sum of land, nonresidential plant,
and residential structures.

Data are in billions of dollars.

B.12 Distribution of Tangible Assets by Sector

Year-End Outstandings

Year-End Outstandings

	1954	1955	1956	1957	1958	1959	1960	1961	1962		
1	1173.8	1263.0	1369.1	1438.7	1491.4	1555.5	1608.0	1665.8	1734.9	Total holdings of tangibles	1
2	514.4	557.9	603.2	634.3	664.1	699.1	730.0	761.2	794.5	Household sector	2
3	150.1	154.1	162.1	169.3	179.7	184.4	188.1	194.9	202.4	Farm business	3
4	167.0	176.4	185.4	190.3	194.1	199.3	203.3	208.8	216.8	Nonfarm noncorp. business	4
5	336.3	368.0	410.8	436.6	445.1	463.5	476.8	490.5	509.9	Nonfarm nonfin. corp. bus.	5
6	6.1	6.6	7.6	8.2	8.5	9.1	9.7	10.3	11.3	Financial institutions	6
7	295.0	322.0	358.1	383.0	395.2	411.7	423.5	435.7	453.4	Plant and equipment (1)	7
8	17.6	19.6	22.1	23.7	25.0	26.6	28.1	30.4	33.0	Household sector--nonprofits	8
9	23.7	24.8	25.9	26.4	27.0	27.7	28.2	28.8	29.9	Farm business	9
10	36.7	40.6	44.9	47.3	48.5	50.5	51.6	53.1	55.4	Nonfarm noncorp. business	10
11	212.5	231.7	259.3	279.2	287.9	299.7	307.8	315.2	326.1	Nonfarm nonfin. corp. bus.	11
12	4.5	5.2	6.0	6.4	6.8	7.3	7.7	8.2	9.0	Financial institutions	12
13	317.9	342.5	361.8	375.6	389.0	408.8	426.0	442.4	460.4	Residential structures (1)	13
14	209.7	231.1	248.4	261.5	273.4	290.5	305.6	318.8	332.3	Households--owner-occupants	14
15	5.2	5.4	5.5	5.6	5.8	6.0	6.2	6.6	7.1	Household sector--nonprofits	15
16	19.3	19.6	19.8	19.6	19.4	19.4	19.2	19.2	19.1	Farm business	16
17	81.7	84.3	85.9	86.6	87.8	89.9	91.7	94.2	97.6	Nonfarm noncorp. business	17
18	2.0	2.1	2.2	2.3	2.6	2.9	3.2	3.6	4.3	Nonfarm nonfin. corp. bus.	18
19	-	-	-	-	-	-	-	-	-	Pvt. financial institutions	19
20	118.6	124.9	133.9	137.3	137.5	141.2	145.2	147.1	153.4	Inventories (2)	20
21	32.5	30.2	30.4	31.5	33.8	31.6	33.0	33.7	34.8	Farm business	21
22	14.4	15.3	16.0	16.5	16.9	16.9	16.6	15.6	15.8	Nonfarm noncorp. business	22
23	71.7	79.4	87.5	89.3	86.8	92.7	95.6	97.8	102.8	Nonfarm nonfin. corp. bus.	23
24	147.1	157.3	171.9	176.2	182.0	189.0	193.7	196.8	202.3	Consumer durables (households)	24
25	295.2	316.3	343.4	366.6	387.8	404.8	419.6	443.7	465.3	Land at market value	25
26	134.9	144.5	155.3	167.4	178.0	187.0	196.3	208.7	219.7	Household sector	26
27	74.5	79.4	86.0	91.8	99.4	105.7	107.7	113.2	118.6	Farm business	27
28	34.3	36.3	38.6	39.9	40.9	42.0	43.4	46.0	48.0	Nonfarm noncorp. business	28
29	50.0	54.7	61.8	65.8	67.8	68.3	70.2	73.8	76.7	Nonfarm nonfin. corp. bus.	29
30	1.6	1.4	1.6	1.7	1.7	1.8	2.0	2.1	2.3	Pvt. financial institutions	30
									Memo:		
31	778.8	839.2	905.0	953.2	994.0	1038.9	1076.5	1125.7	1175.5	Total real estate (3)	31
32	365.5	398.5	429.0	455.6	479.4	507.1	533.2	561.1	588.6	Household sector	32
33	103.6	109.5	117.2	123.0	130.6	137.4	139.7	145.9	152.1	Farm business	33
34	134.5	141.1	147.3	150.6	153.6	158.0	161.9	168.5	175.9	Nonfarm noncorp. business	34
35	170.8	185.4	206.1	218.2	224.3	230.0	234.8	242.6	250.5	Nonfarm nonfin. corp. bus.	35
36	4.4	4.8	5.4	5.8	6.1	6.5	7.0	7.6	8.4	Pvt. financial institutions	36

(1) At current cost.
(2) At year-end prices.
(3) Sum of land, nonresidential plant,
and residential structures.

Data are in billions of dollars.

B.12 Distribution of Tangible Assets by Sector

	1963	1964	1965	1966	1967	1968	1969	1970	1971	
1 Total holdings of tangibles	1811.4	1906.7	2028.6	2200.3	2353.6	2603.2	2851.2	3058.0	3337.2	1
2 Household sector	833.0	874.9	919.2	991.8	1059.4	1182.0	1282.8	1363.9	1478.1	2
3 Farm business	211.0	219.7	236.5	248.7	261.2	277.3	292.0	301.9	327.5	3
4 Nonfarm noncorp. business	223.8	236.2	250.9	271.8	288.4	322.5	356.5	385.5	430.3	4
5 Nonfarm nonfin. corp. bus.	531.5	562.1	606.5	670.4	725.1	798.1	886.5	968.7	1057.2	5
6 Financial institutions	12.1	13.8	15.5	17.6	19.5	23.3	33.4	38.1	44.1	6
7 Plant and equipment (1)	472.9	500.4	542.3	598.7	649.4	719.3	796.3	878.8	967.7	7
8 Household sector--nonprofits	35.8	38.8	42.8	47.5	50.9	57.2	64.4	71.5	80.8	8
9 Farm business	31.4	33.0	35.5	38.7	41.6	45.2	49.4	53.3	58.0	9
10 Nonfarm noncorp. business	58.1	61.9	67.8	75.3	81.0	89.1	98.8	109.2	121.1	10
11 Nonfarm nonfin. corp. bus.	337.9	355.8	383.6	422.9	460.0	508.7	561.8	619.9	678.8	11
12 Financial institutions	9.7	11.0	12.5	14.2	15.9	19.1	22.0	24.9	29.1	12
13 Residential structures (1)	474.1	505.6	532.5	576.9	608.7	683.9	752.0	795.0	886.8	13
14 Households--owner-occupants	342.4	365.1	385.0	417.7	441.8	496.2	544.3	574.4	640.4	14
15 Household sector--nonprofits	7.5	8.3	9.0	10.0	10.7	12.0	13.2	13.7	14.9	15
16 Farm business	18.8	19.2	19.2	20.1	20.6	22.2	23.5	24.2	25.7	16
17 Nonfarm noncorp. business	100.3	107.1	112.3	121.2	127.1	143.0	158.5	168.6	189.1	17
18 Nonfarm nonfin. corp. bus.	5.1	6.0	6.9	7.9	8.6	10.4	12.5	14.1	16.6	18
19 Pvt. financial institutions	-	-	-	-	-	*	0.1	0.1	0.1	19
20 Inventories (2)	158.7	164.2	178.4	195.1	206.0	221.3	242.5	249.3	267.4	20
21 Farm business	34.9	33.3	37.4	36.3	36.5	38.7	41.9	40.1	45.0	21
22 Nonfarm noncorp. business	15.1	15.1	15.8	16.4	17.1	17.6	18.3	19.1	21.7	22
23 Nonfarm nonfin. corp. bus.	108.7	115.8	125.2	142.3	152.4	165.0	182.3	190.1	200.7	23
24 Consumer durables (households)	212.8	223.7	236.1	258.5	283.2	314.2	343.7	372.4	393.7	24
25 Land at market value	492.9	512.8	539.4	571.2	606.2	664.5	716.7	762.5	821.6	25
26 Household sector	234.5	239.1	246.3	258.2	272.9	302.4	317.2	331.8	348.4	26
27 Farm business	125.9	134.3	144.3	153.6	162.6	171.2	177.2	184.3	198.8	27
28 Nonfarm noncorp. business	50.3	52.1	54.9	58.8	63.2	72.8	80.9	88.6	98.4	28
29 Nonfarm nonfin. corp. bus.	79.8	84.5	90.8	97.2	104.0	114.0	130.0	144.7	161.2	29
30 Pvt. financial institutions	2.3	2.9	3.0	3.4	3.5	4.2	11.4	13.1	14.8	30
Memo:										
31 Total real estate (3)	1227.2	1293.3	1369.9	1474.2	1564.0	1736.6	1903.1	2039.5	2249.8	31
32 Household sector	616.4	647.2	678.9	728.7	771.1	862.4	933.3	985.3	1077.9	32
33 Farm business	160.1	169.7	181.1	192.8	203.5	216.0	225.8	236.1	255.4	33
34 Nonfarm noncorp. business	182.9	194.0	206.2	223.6	237.2	268.0	298.4	322.8	362.1	34
35 Nonfarm nonfin. corp. bus.	258.8	272.2	292.5	316.6	338.9	374.6	421.0	467.4	522.4	35
36 Pvt. financial institutions	9.0	10.3	11.2	12.6	13.3	15.7	24.7	28.0	32.0	36

(1) At current cost.
(2) At year-end prices.
(3) Sum of land, nonresidential plant, and residential structures.

Data are in billions of dollars.

B.12 Distribution of Tangible Assets by Sector

Year-End Outstandings

Year-End Outstandings

	1972	1973	1974	1975	1976	1977	1978	1979	1980		
1	3754.7	4321.2	5003.7	5543.9	6166.8	6971.3	8064.4	9368.0	10652.6	Total holdings of tangibles	1
2	1667.7	1887.8	2146.8	2391.1	2683.8	3088.3	3601.3	4178.7	4703.0	Household sector	2
3	370.6	455.5	505.5	564.3	643.0	714.4	841.0	971.8	1073.7	Farm business	3
4	496.9	574.0	652.7	706.2	771.9	869.0	1006.5	1199.4	1411.1	Nonfarm noncorp. business	4
5	1168.5	1342.0	1621.5	1792.0	1965.6	2186.8	2485.2	2863.7	3278.4	Nonfarm nonfin. corp. bus.	5
6	51.1	61.9	77.3	90.2	102.6	112.8	130.5	154.4	186.4	Financial institutions	6
7	1076.4	1223.1	1459.5	1638.0	1784.5	1981.4	2250.8	2585.6	2974.2	Plant and equipment (1)	7
8	90.9	102.5	116.2	125.7	134.3	147.2	167.1	190.9	215.6	Household sector--nonprofits	8
9	64.2	72.4	87.6	97.1	107.4	120.6	136.6	156.9	174.5	Farm business	9
10	134.6	154.0	179.5	196.1	209.3	232.5	267.3	310.5	359.7	Nonfarm noncorp. business	10
11	752.7	852.6	1023.5	1157.8	1262.8	1403.7	1589.5	1818.7	2094.2	Nonfarm nonfin. corp. bus.	11
12	34.0	41.7	52.8	61.4	70.6	77.4	90.3	108.6	130.2	Financial institutions	12
13	1034.0	1185.2	1334.8	1463.4	1630.9	1891.2	2211.2	2547.1	2840.0	Residential structures (1)	13
14	745.7	856.9	968.9	1066.9	1197.2	1398.4	1644.3	1872.8	2062.1	Households--owner-occupants	14
15	17.5	20.1	22.3	24.6	27.1	31.0	35.7	41.2	46.5	Household sector--nonprofits	15
16	28.3	30.8	34.2	36.8	39.7	44.5	50.0	55.0	60.3	Farm business	16
17	224.3	257.8	288.4	313.1	343.7	392.3	453.8	547.8	638.4	Nonfarm noncorp. business	17
18	18.0	19.3	20.5	21.4	22.6	24.6	26.9	29.7	32.2	Nonfarm nonfin. corp. bus.	18
19	0.2	0.3	0.4	0.5	0.6	0.5	0.5	0.5	0.4	Pvt. financial institutions	19
20	296.6	365.1	435.2	440.0	475.3	521.6	605.3	702.6	784.2	Inventories (2)	20
21	55.3	78.0	74.3	75.5	72.2	75.2	92.1	97.9	104.9	Farm business	21
22	24.0	27.3	29.6	27.3	27.9	29.5	32.6	35.5	35.3	Nonfarm noncorp. business	22
23	217.3	259.8	331.3	337.2	375.2	416.9	480.6	569.2	644.0	Nonfarm nonfin. corp. bus.	23
24	424.7	470.5	544.2	595.7	652.8	725.5	815.2	924.4	1014.3	Consumer durables (households)	24
25	922.9	1077.3	1230.1	1406.7	1623.4	1851.6	2182.0	2608.3	3039.9	Land at market value	25
26	388.9	437.9	495.2	578.2	672.4	786.2	939.1	1149.3	1364.4	Household sector	26
27	222.7	274.3	309.4	354.9	423.7	474.2	562.3	662.0	734.0	Farm business	27
28	114.0	135.0	155.3	169.7	190.9	214.8	252.7	305.6	377.7	Nonfarm noncorp. business	28
29	180.4	210.3	246.2	275.5	305.0	341.6	388.2	446.0	508.0	Nonfarm nonfin. corp. bus.	29
30	16.9	19.9	24.1	28.3	31.4	34.8	39.7	45.4	55.8	Pvt. financial institutions	30
										Memo:	
31	2574.4	2972.0	3387.7	3775.9	4231.9	4822.0	5617.7	6561.1	7492.4	Total real estate (3)	31
32	1236.1	1409.9	1593.7	1785.6	2020.6	2351.6	2772.4	3237.5	3667.9	Household sector	32
33	285.0	343.4	387.4	440.0	515.9	577.6	679.6	794.1	880.4	Farm business	33
34	423.3	491.5	556.7	605.5	664.6	751.0	871.0	1041.0	1234.3	Nonfarm noncorp. business	34
35	593.1	684.6	800.0	888.1	969.2	1074.7	1218.7	1400.7	1604.6	Nonfarm nonfin. corp. bus.	35
36	36.8	42.6	50.1	56.7	61.6	67.2	76.0	87.8	105.3	Pvt. financial institutions	36

(1) At current cost.
(2) At year-end prices.
(3) Sum of land, nonresidential plant, and residential structures.

Data are in billions of dollars.

B.12 Distribution of Tangible Assets by Sector

Year-End Outstandings

Year-End Outstandings

	1981	1982	1983	1984	1985	1986	1987	1988	1989	
1 Total holdings of tangibles	11665.3	12228.1	12794.6	13614.0	14392.0	15189.7	16175.4	17125.2	18263.7	1
2 Household sector	5096.5	5358.5	5672.8	6160.0	6603.2	7100.4	7656.1	8102.8	8708.6	2
3 Farm business	1088.8	1060.2	1057.4	962.7	878.9	825.3	853.8	864.7	887.2	3
4 Nonfarm noncorp. business	1587.9	1703.3	1812.3	1973.6	2170.5	2329.0	2472.0	2605.7	2776.5	4
5 Nonfarm nonfin. corp. bus.	3674.2	3860.1	3979.4	4215.4	4399.0	4545.7	4750.8	5056.7	5334.4	5
6 Financial institutions	218.0	246.0	272.7	302.2	340.4	389.3	442.8	495.2	557.2	6
7 Plant and equipment (1)	3363.3	3589.0	3707.1	3899.4	4112.7	4322.2	4515.9	4810.3	5084.2	7
8 Household sector--nonprofits	237.8	256.0	273.4	290.9	308.1	327.8	349.9	376.9	403.6	8
9 Farm business	186.9	188.4	187.3	184.0	178.5	174.2	170.7	167.9	169.1	9
10 Nonfarm noncorp. business	415.3	444.9	459.6	490.2	528.3	565.5	600.8	649.2	692.2	10
11 Nonfarm nonfin. corp. bus.	2369.4	2525.9	2594.8	2716.6	2852.2	2972.7	3077.5	3256.9	3414.5	11
12 Financial institutions	153.9	173.8	192.1	217.7	245.5	282.1	317.0	359.3	404.8	12
13 Residential structures (1)	3049.6	3148.3	3279.9	3448.6	3639.1	3902.1	4213.2	4298.0	4566.1	13
14 Households--owner-occupants	2193.3	2265.7	2368.3	2496.8	2634.1	2840.6	3081.8	3156.5	3370.3	14
15 Household sector--nonprofits	50.0	51.6	53.3	55.5	58.4	61.9	66.3	66.9	70.2	15
16 Farm business	63.4	64.3	64.5	65.0	65.5	66.8	69.3	68.1	70.2	16
17 Nonfarm noncorp. business	708.7	731.8	758.1	794.6	842.6	892.3	953.0	963.5	1010.7	17
18 Nonfarm nonfin. corp. bus.	33.8	34.5	35.3	36.3	37.9	39.6	41.8	41.7	43.4	18
19 Pvt. financial institutions	0.4	0.4	0.4	0.5	0.6	0.8	1.0	1.2	1.4	19
20 Inventories (2)	836.1	817.1	827.6	898.8	904.3	887.8	950.6	1023.8	1081.6	20
21 Farm business	101.4	103.6	103.2	100.9	96.6	90.5	90.9	95.4	96.3	21
22 Nonfarm noncorp. business	34.8	34.1	34.4	37.4	39.6	38.4	42.0	45.3	49.3	22
23 Nonfarm nonfin. corp. bus.	699.9	679.4	690.0	760.5	768.1	758.9	817.7	883.1	936.0	23
24 Consumer durables (households)	1086.2	1133.7	1193.8	1281.5	1391.1	1527.5	1659.5	1808.4	1929.6	24
25 Land at market value	3330.1	3540.0	3786.2	4085.7	4344.8	4550.0	4836.2	5184.7	5602.2	25
26 Household sector	1529.2	1651.5	1784.0	2035.4	2211.5	2342.7	2498.6	2694.1	2934.9	26
27 Farm business	737.1	703.9	702.4	612.9	538.3	493.8	522.9	533.2	551.5	27
28 Nonfarm noncorp. business	429.1	492.5	560.2	651.5	759.9	832.7	876.3	947.8	1024.4	28
29 Nonfarm nonfin. corp. bus.	571.2	620.4	659.4	701.9	740.8	774.5	813.7	875.0	940.4	29
30 Pvt. financial institutions	63.6	71.7	80.2	84.0	94.3	106.4	124.7	134.7	151.0	30
Memo:										
31 Total real estate (3)	8201.3	8637.7	9083.0	9665.2	10241.7	10802.5	11508.7	12115.2	12949.8	31
32 Household sector	3985.8	4197.1	4448.4	4845.1	5175.1	5531.3	5949.4	6240.6	6717.7	32
33 Farm business	893.3	863.7	864.1	777.1	705.3	663.4	695.6	706.0	726.5	33
34 Nonfarm noncorp. business	1390.5	1495.3	1595.6	1740.5	1920.8	2062.7	2188.9	2300.5	2450.0	34
35 Nonfarm nonfin. corp. bus.	1809.8	1942.3	2019.4	2133.5	2248.5	2327.0	2424.3	2593.5	2747.9	35
36 Pvt. financial institutions	121.9	139.3	155.5	169.0	191.9	218.1	250.5	274.5	307.8	36

(1) At current cost.
(2) At year-end prices.
(3) Sum of land, nonresidential plant, and residential structures.

Data are in billions of dollars.

B.12 Distribution of Tangible Assets by Sector

Year-End Outstandings

	1990	1991	1992	1993		
1	18300.8	18436.2	18429.9	19024.4	Total holdings of tangibles	1
2	8774.7	9286.0	9557.1	9970.1	Household sector	2
3	902.9	894.4	907.0	933.4	Farm business	3
4	2717.4	2620.3	2527.5	2509.3	Nonfarm noncorp. business	4
5	5325.9	5042.6	4818.9	4964.6	Nonfarm nonfin. corp. bus.	5
6	579.9	592.9	619.4	647.0	Financial institutions	6
7	5320.7	5419.9	5549.5	5769.6	Plant and equipment (1)	7
8	427.1	443.0	464.3	492.5	Household sector--nonprofits	8
9	169.3	166.6	163.8	164.7	Farm business	9
10	718.3	724.1	726.0	744.8	Nonfarm noncorp. business	10
11	3563.8	3624.3	3704.3	3839.5	Nonfarm nonfin. corp. bus.	11
12	442.2	462.0	491.1	528.1	Financial institutions	12
13	4795.8	4964.9	5201.7	5521.3	Residential structures (1)	13
14	3560.1	3703.9	3901.9	4163.8	Households--owner-occupants	14
15	72.9	72.7	73.3	74.7	Household sector--nonprofits	15
16	72.4	73.9	75.3	77.9	Farm business	16
17	1044.4	1067.6	1103.1	1155.3	Nonfarm noncorp. business	17
18	44.4	45.0	45.7	46.3	Nonfarm nonfin. corp. bus.	18
19	1.6	1.9	2.4	3.2	Pvt. financial institutions	19
20	1110.4	1091.4	1104.9	1118.4	Inventories (2)	20
21	94.7	90.5	95.8	97.6	Farm business	21
22	50.8	50.0	50.5	32.0	Nonfarm noncorp. business	22
23	964.9	950.9	958.6	988.8	Nonfarm nonfin. corp. bus.	23
24	2047.1	2138.9	2222.2	2336.3	Consumer durables (households)	24
25	5026.8	4821.1	4351.7	4278.8	Land at market value	25
26	2667.6	2927.6	2895.5	2902.8	Household sector	26
27	566.5	563.5	572.1	593.2	Farm business	27
28	903.9	778.6	647.9	577.2	Nonfarm noncorp. business	28
29	752.7	422.4	110.3	90.0	Nonfarm nonfin. corp. bus.	29
30	136.1	129.1	125.9	115.6	Pvt. financial institutions	30
					Memo:	
31	12722.2	12738.4	12572.9	12933.3	Total real estate (3)	31
32	6659.3	7074.6	7258.0	7552.8	Household sector	32
33	743.0	739.0	747.3	771.6	Farm business	33
34	2381.3	2281.0	2188.4	2177.9	Nonfarm noncorp. business	34
35	2629.2	2328.1	2050.8	2093.4	Nonfarm nonfin. corp. bus.	35
36	309.3	315.7	328.3	337.6	Pvt. financial institutions	36

(1) At current cost.
(2) At year-end prices.
(3) Sum of land, nonresidential plant, and residential structures.

Data are in billions of dollars.

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

Year-End Outstandings

Year-End Outstandings

	1945	1946	1947	1948	1949	1950	1951	1952	1953	
1 Total assets	731.2	793.7	878.2	927.7	972.3	1090.5	1195.4	1262.3	1312.4	1
2 Tangible assets	192.3	220.1	260.7	294.7	323.5	373.1	419.1	455.2	486.3	2
3 Reproducible assets	126.2	150.3	184.0	211.2	232.4	276.0	313.0	337.2	358.8	3
4 Residential structures	73.5	88.9	108.8	124.1	134.6	154.9	173.8	187.4	199.3	4
5 Owner-occupied housing	70.2	85.1	104.5	119.6	130.0	150.0	168.8	182.3	194.2	5
6 Nonprofit institutions	3.3	3.8	4.3	4.5	4.6	4.8	5.0	5.1	5.1	6
7 Nonprofit plant & equip.	6.4	8.2	10.0	10.9	11.3	13.0	14.8	15.8	16.5	7
8 Consumer durable goods	46.2	53.2	65.1	76.3	86.6	108.2	124.4	134.0	143.0	8
9 Land	66.1	69.8	76.7	83.4	91.0	97.1	106.1	118.0	127.5	9
10 Owner-occupied (2)	62.4	64.5	70.9	77.4	84.7	89.7	98.0	109.3	118.4	10
11 Nonprofit institutions	3.8	5.2	5.8	6.0	6.4	7.4	8.0	8.7	9.1	11
12 Total financial assets	538.9	573.6	617.4	633.1	648.8	717.4	776.3	807.2	826.1	12
13 Deposits	104.2	115.4	118.7	118.5	119.3	124.2	133.1	142.6	151.9	13
14 Checkable deposits & curr.	53.9	58.8	58.7	56.2	54.3	56.8	60.9	63.0	64.1	14
15 Small time & savings dep.	49.8	56.1	59.6	61.8	64.4	66.8	71.6	78.9	87.0	15
16 Large time deposits	0.4	0.4	0.5	0.5	0.6	0.5	0.7	0.7	0.8	16
17 Money market fund shares	-	-	-	-	-	-	-	-	-	17
18 Credit market instruments	90.8	90.0	91.1	93.4	94.3	95.7	96.6	104.6	109.6	18
19 U.S. govt. securities	66.4	64.9	64.8	65.6	67.0	66.1	65.2	67.4	68.2	19
20 Treasury	66.5	65.1	65.1	65.8	67.3	66.5	65.4	67.4	68.0	20
21 Savings bonds	42.9	44.2	46.2	47.8	49.3	49.6	49.1	49.2	49.4	21
22 Other Treasury	23.6	21.0	18.8	18.0	18.0	16.9	16.3	18.2	18.7	22
23 Agency	-.1	-.2	-.3	-.2	-.2	-.4	-.2	*	0.2	23
24 Tax-exempt securities	3.9	3.8	4.5	4.6	3.7	5.5	5.7	11.0	13.9	24
25 Corporate and fgn. bonds	8.4	7.5	6.6	6.7	6.3	6.0	6.3	6.0	6.0	25
26 Mortgages	12.2	13.7	15.0	16.2	16.9	17.5	18.4	19.1	20.1	26
27 Open market paper	0.1	0.2	0.2	0.3	0.4	0.5	0.9	1.2	1.5	27
28 Mutual fund shares	1.3	1.3	1.4	1.5	3.1	3.3	3.5	3.9	4.1	28
29 Corporate equities	109.5	101.3	98.8	97.5	105.0	128.7	151.1	152.5	146.2	29
30 Life insurance reserves	39.6	43.4	46.5	49.4	52.1	55.0	57.8	60.7	63.6	30
31 Pension fund reserves	12.3	13.5	15.8	18.2	21.1	24.3	27.8	33.4	38.4	31
32 Inv. in bank personal trusts	-	-	-	-	-	-	-	-	-	32
33 Equity in noncorp. bus. (3)	174.4	201.0	236.9	246.0	244.9	276.5	296.3	298.7	300.9	33
34 Security credit	0.7	0.7	0.7	0.7	0.7	1.0	0.9	0.7	0.7	34
35 Miscellaneous assets	6.3	7.1	7.6	8.0	8.4	8.7	9.3	10.0	10.6	35
36 Total liabilities	30.0	36.3	44.9	53.2	61.4	73.9	82.6	94.5	107.2	36
37 Credit market instruments	27.6	34.4	42.8	50.9	58.7	70.5	79.1	90.8	102.9	37
38 Home mortgages	18.0	21.9	26.6	31.2	35.3	41.7	48.0	54.2	61.4	38
39 Consumer credit	6.8	9.7	13.2	16.3	19.4	23.9	25.4	30.5	34.6	39
40 Tax-exempt debt	-	-	-	-	-	-	-	-	-	40
41 Commercil mortgages	0.5	0.7	0.8	1.2	1.6	2.0	2.5	3.0	3.4	41
42 Bank loans n.e.c.	0.2	0.1	0.1	0.1	0.1	0.2	0.4	0.2	0.3	42
43 Other loans	2.1	2.0	2.1	2.2	2.4	2.6	2.8	2.9	3.1	43
44 Security credit	1.2	0.6	0.6	0.6	0.9	1.5	1.4	1.5	1.8	44
45 Trade credit	0.5	0.7	0.8	0.9	0.9	1.0	1.0	1.1	1.2	45
46 Deferred and unpaid life insurance premiums	0.6	0.7	0.8	0.8	0.9	1.0	1.1	1.2	1.3	46
47 Net worth	701.3	757.3	833.2	874.5	910.8	1016.5	1112.8	1167.8	1205.2	47
Memo:										
48 Disposable personal income	*	158.9	168.8	188.2	187.9	207.5	227.6	240.2	255.5	48
49 Owner-occ. real estate (4)	132.5	149.6	175.5	197.1	214.7	239.7	266.8	291.6	312.6	49
50 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%	19.6%	50
51 Nonprofit real estate (5)	13.2	16.8	19.5	20.6	21.4	24.1	26.6	28.2	29.0	51

(1) Households and nonprofit organizations.
(2) Includes vacant land.
(3) Noncorporate farms, nonfarm noncorporate business, and unincorporated security brokers and dealers.
(4) Lines 5 + 10.
(5) Lines 6 + 11 + nonresidential plant from line 7.

Data are in billions of dollars.

B.12 Distribution of Tangible Assets by Sector

Year-End Outstandings

	1990	1991	1992	1993		
1	18300.8	18436.2	18429.9	19024.4	Total holdings of tangibles	1
2	8774.7	9286.0	9557.1	9970.1	Household sector	2
3	902.9	894.4	907.0	933.4	Farm business	3
4	2717.4	2620.3	2527.5	2509.3	Nonfarm noncorp. business	4
5	5325.9	5042.6	4818.9	4964.6	Nonfarm nonfin. corp. bus.	5
6	579.9	592.9	619.4	647.0	Financial institutions	6
7	5320.7	5419.9	5549.5	5769.6	Plant and equipment (1)	7
8	427.1	443.0	464.3	492.5	Household sector--nonprofits	8
9	169.3	166.6	163.8	164.7	Farm business	9
10	718.3	724.1	726.0	744.8	Nonfarm noncorp. business	10
11	3563.8	3624.3	3704.3	3839.5	Nonfarm nonfin. corp. bus.	11
12	442.2	462.0	491.1	528.1	Financial institutions	12
13	4795.8	4964.9	5201.7	5521.3	Residential structures (1)	13
14	3560.1	3703.9	3901.9	4163.8	Households--owner-occupants	14
15	72.9	72.7	73.3	74.7	Household sector--nonprofits	15
16	72.4	73.9	75.3	77.9	Farm business	16
17	1044.4	1067.6	1103.1	1155.3	Nonfarm noncorp. business	17
18	44.4	45.0	45.7	46.3	Nonfarm nonfin. corp. bus.	18
19	1.6	1.9	2.4	3.2	Pvt. financial institutions	19
20	1110.4	1091.4	1104.9	1118.4	Inventories (2)	20
21	94.7	90.5	95.8	97.6	Farm business	21
22	50.8	50.0	50.5	32.0	Nonfarm noncorp. business	22
23	964.9	950.9	958.6	988.8	Nonfarm nonfin. corp. bus.	23
24	2047.1	2138.9	2222.2	2336.3	Consumer durables (households)	24
25	5026.8	4821.1	4351.7	4278.8	Land at market value	25
26	2667.6	2927.6	2895.5	2902.8	Household sector	26
27	566.5	563.5	572.1	593.2	Farm business	27
28	903.9	778.6	647.9	577.2	Nonfarm noncorp. business	28
29	752.7	422.4	110.3	90.0	Nonfarm nonfin. corp. bus.	29
30	136.1	129.1	125.9	115.6	Pvt. financial institutions	30
					Memo:	
31	12722.2	12738.4	12572.9	12933.3	Total real estate (3)	31
32	6659.3	7074.6	7258.0	7552.8	Household sector	32
33	743.0	739.0	747.3	771.6	Farm business	33
34	2381.3	2281.0	2188.4	2177.9	Nonfarm noncorp. business	34
35	2629.2	2328.1	2050.8	2093.4	Nonfarm nonfin. corp. bus.	35
36	309.3	315.7	328.3	337.6	Pvt. financial institutions	36

(1) At current cost.
(2) At year-end prices.
(3) Sum of land, nonresidential plant, and residential structures.

Data are in billions of dollars.

Household Sector

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

Year-End Outstandings

	1945	1946	1947	1948	1949	1950	1951	1952	1953	
1 Total assets	731.2	793.7	878.2	927.7	972.3	1090.5	1195.4	1262.3	1312.4	1
2 Tangible assets	192.3	220.1	260.7	294.7	323.5	373.1	419.1	455.2	486.3	2
3 Reproducible assets	126.2	150.3	184.0	211.2	232.4	276.0	313.0	337.2	358.8	3
4 Residential structures	73.5	88.9	108.8	124.1	134.6	154.9	173.8	187.4	199.3	4
5 Owner-occupied housing	70.2	85.1	104.5	119.6	130.0	150.0	168.8	182.3	194.2	5
6 Nonprofit institutions	3.3	3.8	4.3	4.5	4.6	4.8	5.0	5.1	5.1	6
7 Nonprofit plant & equip.	6.4	8.2	10.0	10.9	11.3	13.0	14.8	15.8	16.5	7
8 Consumer durable goods	46.2	53.2	65.1	76.3	86.6	108.2	124.4	134.0	143.0	8
9 Land	66.1	69.8	76.7	83.4	91.0	97.1	106.1	118.0	127.5	9
10 Owner-occupied (2)	62.4	64.5	70.9	77.4	84.7	89.7	98.0	109.3	118.4	10
11 Nonprofit institutions	3.8	5.2	5.8	6.0	6.4	7.4	8.0	8.7	9.1	11
12 Total financial assets	538.9	573.6	617.4	633.1	648.8	717.4	776.3	807.2	826.1	12
13 Deposits	104.2	115.4	118.7	118.5	119.3	124.2	133.1	142.6	151.9	13
14 Checkable deposits & curr.	53.9	58.8	58.7	56.2	54.3	56.8	60.9	63.0	64.1	14
15 Small time & savings dep.	49.8	56.1	59.6	61.8	64.4	66.8	71.6	78.9	87.0	15
16 Large time deposits	0.4	0.4	0.5	0.5	0.6	0.5	0.7	0.7	0.8	16
17 Money market fund shares	-	-	-	-	-	-	-	-	-	17
18 Credit market instruments	90.8	90.0	91.1	93.4	94.3	95.7	96.6	104.6	109.6	18
19 U.S. govt. securities	66.4	64.9	64.8	65.6	67.0	66.1	65.2	67.4	68.2	19
20 Treasury	66.5	65.1	65.1	65.8	67.3	66.5	65.4	67.4	68.0	20
21 Savings bonds	42.9	44.2	46.2	47.8	49.3	49.6	49.1	49.2	49.4	21
22 Other Treasury	23.6	21.0	18.8	18.0	18.0	16.9	16.3	18.2	18.7	22
23 Agency	-.1	-.2	-.3	-.2	-.2	-.4	-.2	*	0.2	23
24 Tax-exempt securities	3.9	3.8	4.5	4.6	3.7	5.5	5.7	11.0	13.9	24
25 Corporate and fgn. bonds	8.4	7.5	6.6	6.7	6.3	6.0	6.3	6.0	6.0	25
26 Mortgages	12.2	13.7	15.0	16.2	16.9	17.5	18.4	19.1	20.1	26
27 Open market paper	0.1	0.2	0.2	0.3	0.4	0.5	0.9	1.2	1.5	27
28 Mutual fund shares	1.3	1.3	1.4	1.5	3.1	3.3	3.5	3.9	4.1	28
29 Corporate equities	109.5	101.3	98.8	97.5	105.0	128.7	151.1	152.5	146.2	29
30 Life insurance reserves	39.6	43.4	46.5	49.4	52.1	55.0	57.8	60.7	63.6	30
31 Pension fund reserves	12.3	13.5	15.8	18.2	21.1	24.3	27.8	33.4	38.4	31
32 Inv. in bank personal trusts	-	-	-	-	-	-	-	-	-	32
33 Equity in noncorp. bus. (3)	174.4	201.0	236.9	246.0	244.9	276.5	296.3	298.7	300.9	33
34 Security credit	0.7	0.7	0.7	0.7	0.7	1.0	0.9	0.7	0.7	34
35 Miscellaneous assets	6.3	7.1	7.6	8.0	8.4	8.7	9.3	10.0	10.6	35
36 Total liabilities	30.0	36.3	44.9	53.2	61.4	73.9	82.6	94.5	107.2	36
37 Credit market instruments	27.6	34.4	42.8	50.9	58.7	70.5	79.1	90.8	102.9	37
38 Home mortgages	18.0	21.9	26.6	31.2	35.3	41.7	48.0	54.2	61.4	38
39 Consumer credit	6.8	9.7	13.2	16.3	19.4	23.9	25.4	30.5	34.6	39
40 Tax-exempt debt	-	-	-	-	-	-	-	-	-	40
41 Commercil mortgages	0.5	0.7	0.8	1.2	1.6	2.0	2.5	3.0	3.4	41
42 Bank loans n.e.c.	0.2	0.1	0.1	0.1	0.1	0.2	0.4	0.2	0.3	42
43 Other loans	2.1	2.0	2.1	2.2	2.4	2.6	2.8	2.9	3.1	43
44 Security credit	1.2	0.6	0.6	0.6	0.9	1.5	1.4	1.5	1.8	44
45 Trade credit	0.5	0.7	0.8	0.9	0.9	1.0	1.0	1.1	1.2	45
46 Deferred and unpaid life insurance premiums	0.6	0.7	0.8	0.8	0.9	1.0	1.1	1.2	1.3	46
47 Net worth	701.3	757.3	833.2	874.5	910.8	1016.5	1112.8	1167.8	1205.2	47
Memo:										
48 Disposable personal income	*	158.9	168.8	188.2	187.9	207.5	227.6	240.2	255.5	48
49 Owner-occ. real estate (4)	132.5	149.6	175.5	197.1	214.7	239.7	266.8	291.6	312.6	49
Home mortgages as percent of 50 owner-occ. real estate	13.5%	14.6%	15.1%	15.8%	16.4%	17.4%	17.9%	18.5%	19.6%	50
51 Nonprofit real estate (5)	13.2	16.8	19.5	20.6	21.4	24.1	26.6	28.2	29.0	51

(1) Households and nonprofit organizations.
(2) Includes vacant land.
(3) Noncorporate farms, nonfarm noncorporate business, and unincorporated security brokers and dealers.
(4) Lines 5 + 10.
(5) Lines 6 + 11 + nonresidential plant from line 7.

Data are in billions of dollars.

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

Year-End Outstandings

	1954	1955	1956	1957	1958	1959	1960	1961	1962		
1	1430.2	1560.0	1667.8	1700.9	1876.6	1978.0	2040.3	2222.5	2237.4	Total assets	1
2	514.4	557.9	603.2	634.3	664.1	699.1	730.0	761.2	794.5	Tangible assets	2
3	379.6	413.4	447.9	466.9	486.2	512.2	533.7	552.6	574.7	Reproducible assets	3
4	214.9	236.5	253.9	267.1	279.2	296.6	311.9	325.4	339.4	Residential structures	4
5	209.7	231.1	248.4	261.5	273.4	290.5	305.6	318.8	332.3	Owner-occupied housing	5
6	5.2	5.4	5.5	5.6	5.8	6.0	6.2	6.6	7.1	Nonprofit institutions	6
7	17.6	19.6	22.1	23.7	25.0	26.6	28.1	30.4	33.0	Nonprofit plant & equip.	7
8	147.1	157.3	171.9	176.2	182.0	189.0	193.7	196.8	202.3	Consumer durable goods	8
9	134.9	144.5	155.3	167.4	178.0	187.0	196.3	208.7	219.7	Land	9
10	125.7	133.8	143.5	154.8	165.4	173.8	182.6	193.7	203.7	Owner-occupied (2)	10
11	9.2	10.7	11.8	12.6	12.6	13.1	13.8	15.0	16.0	Nonprofit institutions	11
12	915.8	1002.1	1064.6	1066.5	1212.5	1278.8	1310.3	1461.2	1442.9	Total financial assets	12
13	162.8	172.3	183.3	194.2	210.2	223.6	237.3	254.1	279.6	Deposits	13
14	65.9	66.9	68.6	67.7	69.9	72.1	73.9	72.6	72.2	Checkable deposits & curr.	14
15	96.1	104.7	114.1	125.9	139.4	150.8	162.0	179.5	204.7	Small time & savings dep.	15
16	0.8	0.8	0.7	0.6	0.8	0.6	1.4	2.1	2.8	Large time deposits	16
17	-	-	-	-	-	-	-	-	-	Money market fund shares	17
18	109.5	117.5	124.8	131.8	132.6	142.9	151.1	155.1	158.3	Credit market instruments	18
19	66.2	69.4	71.2	73.0	69.5	73.9	73.2	72.5	74.0	U.S. govt. securities	19
20	66.1	68.8	70.2	71.5	68.6	71.6	72.2	71.9	73.7	Treasury	20
21	50.0	50.2	50.1	48.2	47.7	45.9	45.6	46.4	47.0	Savings bonds	21
22	16.1	18.6	20.1	23.3	20.9	25.7	26.6	25.5	26.8	Other Treasury	22
23	0.1	0.6	1.0	1.5	0.8	2.3	1.0	0.6	0.2	Agency	23
24	16.0	19.2	21.9	23.9	24.6	28.4	31.0	32.5	32.1	Tax-exempt securities	24
25	4.9	5.0	6.1	7.2	7.9	8.2	10.6	10.8	10.2	Corporate and fgn. bonds	25
26	21.2	22.5	24.1	26.0	28.6	30.7	33.4	36.7	38.8	Mortgages	26
27	1.2	1.5	1.6	1.8	2.0	1.8	2.8	2.5	3.3	Open market paper	27
28	6.1	7.8	9.0	8.7	13.2	15.8	17.0	22.9	20.9	Mutual fund shares	28
29	213.0	260.7	279.6	245.6	345.0	369.8	364.4	465.3	402.4	Corporate equities	29
30	66.3	69.3	72.7	75.5	78.5	82.0	85.2	88.6	92.4	Life insurance reserves	30
31	43.8	51.8	58.1	64.4	74.8	84.8	93.6	106.9	113.4	Pension fund reserves	31
32	-	-	-	-	-	-	-	-	-	Inv. in bank personal trusts	32
33	302.3	310.3	324.3	333.3	344.7	346.2	347.3	353.3	360.4	Equity in noncorp. bus. (3)	33
34	1.0	0.9	0.9	0.9	1.2	1.0	1.1	1.2	1.2	Security credit	34
35	10.9	11.4	11.7	12.0	12.3	12.8	13.3	13.8	14.3	Miscellaneous assets	35
36	119.0	139.7	155.3	167.8	179.5	202.1	219.9	237.6	259.2	Total liabilities	36
37	113.8	133.8	149.0	161.6	172.1	194.0	211.7	228.0	249.5	Credit market instruments	37
38	70.1	82.1	92.8	101.3	110.5	123.1	133.9	145.6	159.0	Home mortgages	38
39	36.0	42.9	46.6	49.2	49.5	57.2	61.2	63.4	69.3	Consumer credit	39
40	-	-	-	-	-	-	-	-	-	Tax-exempt debt	40
41	3.9	3.5	4.6	5.3	6.3	7.1	8.4	9.3	10.3	Commercil mortgages	41
42	0.4	1.7	1.0	1.4	1.0	1.2	1.9	2.6	3.1	Bank loans n.e.c.	42
43	3.4	3.6	3.9	4.4	4.8	5.4	6.3	7.0	7.7	Other loans	43
44	2.6	3.0	3.1	2.7	3.7	3.7	3.6	4.6	4.5	Security credit	44
45	1.3	1.4	1.5	1.7	1.8	2.2	2.3	2.5	2.6	Trade credit	45
46	1.3	1.5	1.7	1.8	2.0	2.2	2.4	2.5	2.7	Deferred and unpaid life insurance premiums	46
47	1311.2	1420.2	1512.5	1533.0	1697.1	1775.9	1820.4	1984.9	1978.1	Net worth	47
										Memo:	
48	261.3	279.9	298.8	315.3	326.4	346.7	360.6	376.3	398.7	Disposable personal income	48
49	335.4	364.8	391.9	416.3	438.8	464.4	488.2	512.5	535.9	Owner-occ. real estate (4)	49
50	20.9%	22.5%	23.6%	24.3%	25.1%	26.5%	27.4%	28.4%	29.6%	Home mortgages as percent of owner-occ. real estate	50
51	30.1	33.7	37.1	39.3	40.6	42.7	45.0	48.6	52.7	Nonprofit real estate (5)	51

(1) Households and nonprofit organizations.
(2) Includes vacant land.
(3) Noncorporate farms, nonfarm noncorporate business, and unincorporated security brokers and dealers.
(4) Lines 5 + 10.
(5) Lines 6 + 11 + nonresidential plant from line 7.

Data are in billions of dollars.

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

Year-End Outstandings

Year-End Outstandings

		1963	1964	1965	1966	1967	1968	1969	1970	1971	
1	Total assets	2408.7	2600.1	2806.4	2893.9	3206.6	3590.6	3650.5	3820.5	4208.5	1
2	Tangible assets	833.0	874.9	919.2	991.8	1059.4	1182.0	1282.8	1363.9	1478.1	2
3	Reproducible assets	598.5	635.9	672.9	733.7	786.5	879.7	965.5	1032.0	1129.8	3
4	Residential structures	349.9	373.4	394.0	427.7	452.4	508.3	557.4	588.1	655.3	4
5	Owner-occupied housing	342.4	365.1	385.0	417.7	441.8	496.2	544.3	574.4	640.4	5
6	Nonprofit institutions	7.5	8.3	9.0	10.0	10.7	12.0	13.2	13.7	14.9	6
7	Nonprofit plant & equip.	35.8	38.8	42.8	47.5	50.9	57.2	64.4	71.5	80.8	7
8	Consumer durable goods	212.8	223.7	236.1	258.5	283.2	314.2	343.7	372.4	393.7	8
9	Land	234.5	239.1	246.3	258.2	272.9	302.4	317.2	331.8	348.4	9
10	Owner-occupied (2)	216.8	219.6	224.6	234.2	246.4	27[illegible]	282.4	293.0	305.3	10
11	Nonprofit institutions	17.7	19.5	21.8	24.0	26.5	[illegible].9	34.8	38.8	43.1	11
12	Total financial assets	1575.7	1725.2	1887.2	1902.1	2147.[illegible]	[illegible]408.6	2367.7	2456.6	2730.4	12
13	Deposits	310.2	342.5	376.7	398.1	443.[illegible]	483.4	488.1	536.9	614.5	13
14	Checkable deposits & curr.	76.9	83.3	89.9	92.6	103.1	112.6	109.8	117.5	131.2	14
15	Small time & savings dep.	229.7	254.5	280.8	298.7	332.3	358.5	373.9	401.8	466.0	15
16	Large time deposits	3.7	4.7	6.0	6.9	8.1	12.3	4.4	17.7	17.3	16
17	Money market fund shares	-	-	-	-	-	-	-	-	-	17
18	Credit market instruments	160.0	166.3	170.4	191.0	196.5	207.0	217.1	216.3	204.0	18
19	U.S. govt. securities	72.9	73.8	75.9	84.9	85.2	87.8	95.4	89.0	79.8	19
20	Treasury	73.0	73.6	74.8	79.1	78.9	81.6	88.2	77.5	69.2	20
21	Savings bonds	48.1	49.1	49.7	50.2	51.2	51.9	51.8	52.1	54.4	21
22	Other Treasury	24.8	24.5	25.1	28.8	27.7	29.8	36.4	25.4	14.8	22
23	Agency	-.1	0.2	1.1	5.9	6.3	6.1	7.2	11.5	10.6	23
24	Tax-exempt securities	32.1	34.9	36.5	41.2	38.2	36.5	36.4	35.4	31.9	24
25	Corporate and fgn. bonds	10.1	10.3	9.2	11.9	16.3	21.4	21.3	29.5	36.5	25
26	Mortgages	40.3	41.7	42.2	44.2	46.0	48.4	48.4	49.2	46.4	26
27	Open market paper	4.6	5.6	6.6	8.8	10.8	13.0	15.5	13.2	9.5	27
28	Mutual fund shares	24.8	28.4	34.4	33.9	43.0	49.5	41.5	40.4	48.1	28
29	Corporate equities	472.7	544.1	616.1	548.3	682.1	815.3	587.4	572.5	650.9	29
30	Life insurance reserves	96.6	101.1	105.9	110.6	115.5	120.3	125.4	130.7	137.1	30
31	Pension fund reserves	127.5	144.3	161.3	171.8	194.9	217.8	230.0	252.7	292.1	31
32	Inv. in bank personal trusts	-	-	-	-	-	-	129.8	131.6	155.9	32
33	Equity in noncorp. bus. (3)	367.8	381.1	402.9	427.6	446.9	486.5	519.6	544.8	594.5	33
34	Security credit	1.2	1.7	2.5	2.7	4.9	7.0	5.2	4.4	4.9	34
35	Miscellaneous assets	14.8	15.7	17.0	18.2	19.8	21.6	23.8	26.3	28.7	35
36	Total liabilities	287.4	316.2	345.1	368.0	392.3	425.5	453.2	471.9	517.9	36
37	Credit market instruments	275.6	304.4	332.3	354.5	374.9	404.5	434.5	453.4	495.7	37
38	Home mortgages	174.6	190.8	207.0	219.5	231.9	247.0	262.3	273.6	296.5	38
39	Consumer credit	77.9	87.4	97.5	103.4	108.6	119.3	129.2	133.8	149.4	39
40	Tax-exempt debt	-	-	-	-	-	-	-	-	-	40
41	Commercil mortgages	11.3	12.3	13.4	14.6	15.6	16.7	17.9	19.0	20.3	41
42	Bank loans n.e.c.	3.5	4.8	4.4	5.1	5.5	6.2	6.8	6.1	7.3	42
43	Other loans	8.4	9.2	10.0	11.9	13.3	15.3	18.3	20.9	22.3	43
44	Security credit	6.0	5.5	5.9	5.8	8.9	11.5	8.2	6.9	9.5	44
45	Trade credit	2.9	3.2	3.6	4.0	4.6	5.2	5.8	6.5	7.3	45
46	Deferred and unpaid life insurance premiums	2.9	3.0	3.3	3.7	3.9	4.3	4.7	5.1	5.4	46
47	Net worth	2121.3	2283.9	2461.3	2526.0	2814.3	3165.2	3197.3	3348.6	3690.6	47
	Memo:										
48	Disposable personal income	418.3	454.7	491.0	530.7	568.7	617.8	663.8	722.0	784.8	48
49	Owner-occ. real estate (4)	559.2	584.6	609.6	651.9	688.2	768.7	826.7	867.4	945.7	49
50	Home mortgages as percent of owner-occ. real estate	31.2%	32.6%	33.9%	33.6%	33.7%	32.1%	31.7%	31.5%	31.3%	50
51	Nonprofit real estate (5)	57.2	62.6	69.3	76.8	83.0	93.7	106.6	117.8	132.3	51

(1) Households and nonprofit organizations.
(2) Includes vacant land.
(3) Noncorporate farms, nonfarm noncorporate business, and unincorporated security brokers and dealers.
(4) Lines 5 + 10.
(5) Lines 6 + 11 + nonresidential plant from line 7.

Data are in billions of dollars.

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

Year-End Outstandings

Year-End Outstandings

	1972	1973	1974	1975	1976	1977	1978	1979	1980		
1	4717.5	4957.9	5181.2	5864.4	6706.0	7352.8	8385.7	9691.1	11108.7	Total assets	1
2	1667.7	1887.8	2146.8	2391.1	2683.8	3088.3	3601.3	4178.7	4703.0	Tangible assets	2
3	1278.8	1449.9	1651.6	1812.9	2011.4	2302.1	2662.2	3029.4	3338.6	Reproducible assets	3
4	763.2	876.9	991.2	1091.5	1224.3	1429.4	1680.0	1914.1	2108.7	Residential structures	4
5	745.7	856.9	968.9	1066.9	1197.2	1398.4	1644.3	1872.8	2062.1	Owner-occupied housing	5
6	17.5	20.1	22.3	24.6	27.1	31.0	35.7	41.2	46.5	Nonprofit institutions	6
7	90.9	102.5	116.2	125.7	134.3	147.2	167.1	190.9	215.6	Nonprofit plant & equip.	7
8	424.7	470.5	544.2	595.7	652.8	725.5	815.2	924.4	1014.3	Consumer durable goods	8
9	388.9	437.9	495.2	578.2	672.4	786.2	939.1	1149.3	1364.4	Land	9
10	339.8	378.0	426.3	505.2	593.2	696.2	833.9	1024.4	1227.3	Owner-occupied (2)	10
11	49.1	59.8	68.9	73.0	79.2	89.9	105.2	124.9	137.1	Nonprofit institutions	11
12	3049.8	3070.1	3034.5	3473.3	4022.2	4264.5	4784.4	5512.4	6405.7	Total financial assets	12
13	697.2	767.4	830.3	917.6	1034.0	1154.4	1285.6	1419.2	1572.6	Deposits	13
14	143.1	151.9	157.9	164.3	178.2	195.1	219.3	253.1	264.1	Checkable deposits & curr.	14
15	532.1	568.5	602.1	696.5	809.1	899.4	962.0	1015.1	1091.2	Small time & savings dep.	15
16	22.0	47.0	67.9	53.1	43.3	56.9	95.9	112.7	155.2	Large time deposits	16
17	-	-	2.4	3.7	3.4	3.0	8.5	38.3	62.1	Money market fund shares	17
18	199.5	220.3	260.9	273.2	283.7	304.5	344.1	416.8	461.2	Credit market instruments	18
19	77.1	85.6	95.7	105.0	106.9	113.7	128.0	183.1	211.6	U.S. govt. securities	19
20	72.2	81.9	87.8	104.5	103.3	112.2	118.2	160.1	180.7	Treasury	20
21	57.7	60.4	63.3	67.4	72.0	76.8	80.7	79.9	72.5	Savings bonds	21
22	14.5	21.5	24.5	37.2	31.3	35.5	37.5	80.3	108.2	Other Treasury	22
23	4.9	3.7	7.9	0.5	3.6	1.5	9.8	22.9	30.8	Agency	23
24	32.4	39.0	47.1	50.3	53.3	57.2	69.7	74.3	76.4	Tax-exempt securities	24
25	38.4	41.3	52.9	63.9	72.1	61.8	51.5	45.6	31.1	Corporate and fgn. bonds	25
26	47.3	46.1	49.0	52.4	56.7	63.5	72.7	85.8	111.4	Mortgages	26
27	4.3	8.3	16.2	1.5	-5.3	8.3	22.2	28.0	30.8	Open market paper	27
28	50.6	38.7	28.2	34.4	36.2	35.6	36.2	39.4	45.6	Mutual fund shares	28
29	723.6	536.2	336.5	453.5	654.1	556.3	564.0	690.0	933.9	Corporate equities	29
30	143.9	151.3	158.4	166.5	175.3	184.8	196.0	206.7	216.4	Life insurance reserves	30
31	347.5	356.0	364.2	462.6	529.7	584.3	684.8	792.0	949.3	Pension fund reserves	31
32	179.4	166.4	137.8	158.9	184.8	181.9	192.8	215.2	244.8	Inv. in bank personal trusts	32
33	671.8	794.8	877.4	961.5	1072.8	1204.0	1413.0	1656.1	1892.0	Equity in noncorp. bus. (3)	33
34	5.0	4.9	3.9	4.5	5.7	5.7	8.5	10.4	16.2	Security credit	34
35	31.3	34.1	36.8	40.6	46.0	52.9	59.5	66.7	73.5	Miscellaneous assets	35
36	580.3	648.2	699.8	755.3	848.6	986.0	1149.5	1311.8	1442.6	Total liabilities	36
37	553.1	624.0	675.3	728.8	817.0	951.1	1110.1	1270.1	1391.1	Credit market instruments	37
38	331.9	370.7	401.7	439.2	499.5	590.0	696.4	808.6	904.9	Home mortgages	38
39	168.4	192.9	202.3	207.5	230.4	267.2	312.3	350.6	355.4	Consumer credit	39
40	-	0.4	1.3	2.7	4.7	8.1	10.7	13.6	16.7	Tax-exempt debt	40
41	21.5	22.6	23.7	24.8	25.6	26.7	28.1	29.6	31.5	Commercil mortgages	41
42	7.6	11.2	16.8	23.0	23.4	23.4	23.2	21.7	27.8	Bank loans n.e.c.	42
43	23.6	26.2	29.4	31.5	33.4	35.7	39.5	45.9	54.7	Other loans	43
44	13.1	8.9	7.4	8.3	12.5	14.5	17.1	17.5	24.7	Security credit	44
45	8.2	8.9	10.1	10.6	10.7	11.1	11.9	12.6	13.8	Trade credit	45
46	6.0	6.4	7.1	7.7	8.4	9.3	10.3	11.7	12.9	Deferred and unpaid life insurance premiums	46
47	4137.2	4309.7	4481.5	5109.0	5857.4	6366.8	7236.3	8379.3	9666.1	Net worth	47
										Memo:	
48	848.5	958.1	1046.6	1150.9	1264.0	1391.3	1567.8	1753.0	1953.0	Disposable personal income	48
49	1085.5	1234.9	1395.2	1572.1	1790.4	2094.7	2478.2	2897.2	3289.4	Owner-occ. real estate (4)	49
50	30.5%	30.0%	28.7%	27.9%	27.8%	28.1%	28.0%	27.9%	27.5%	Home mortgages as percent of owner-occ. real estate	50
51	150.6	174.9	198.5	213.5	230.2	256.9	294.2	340.3	378.5	Nonprofit real estate (5)	51

(1) Households and nonprofit organizations.
(2) Includes vacant land.
(3) Noncorporate farms, nonfarm noncorporate business, and unincorporated security brokers and dealers.
(4) Lines 5 + 10.
(5) Lines 6 + 11 + nonresidential plant from line 7.

Data are in billions of dollars.

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

Year-End Outstandings

	1981	1982	1983	1984	1985	1986	1987	1988	1989	
1 Total assets	11893.9	12679.9	13757.6	14702.2	16271.4	17780.6	19035.7	20448.4	22510.3	1
2 Tangible assets	5096.5	5358.5	5672.8	6160.0	6603.2	7100.4	7656.1	8102.8	8708.6	2
3 Reproducible assets	3567.3	3707.0	3888.7	4124.6	4391.7	4757.8	5157.5	5408.7	5773.7	3
4 Residential structures	2243.3	2317.3	2421.6	2552.2	2692.5	2902.5	3148.1	3223.4	3440.5	4
5 Owner-occupied housing	2193.3	2265.7	2368.3	2496.8	2634.1	2840.6	3081.8	3156.5	3370.3	5
6 Nonprofit institutions	50.0	51.6	53.3	55.5	58.4	61.9	66.3	66.9	70.2	6
7 Nonprofit plant & equip.	237.8	256.0	273.4	290.9	308.1	327.8	349.9	376.9	403.6	7
8 Consumer durable goods	1086.2	1133.7	1193.8	1281.5	1391.1	1527.5	1659.5	1808.4	1929.6	8
9 Land	1529.2	1651.5	1784.0	2035.4	2211.5	2342.7	2498.6	2694.1	2934.9	9
10 Owner-occupied (2)	1379.3	1492.8	1615.5	1852.6	2016.0	2137.6	2287.1	2463.0	2688.3	10
11 Nonprofit institutions	149.9	158.8	168.5	182.8	195.5	205.0	211.4	231.0	246.6	11
12 Total financial assets	6797.4	7321.4	8084.8	8542.2	9668.2	10680.2	11379.6	12345.6	13801.7	12
13 Deposits	1752.2	1908.6	2075.4	2329.5	2454.4	2656.7	2761.7	2938.8	3080.7	13
14 Checkable deposits & curr.	298.1	319.1	332.4	331.4	348.3	436.1	431.4	449.3	443.3	14
15 Small time & savings dep.	1127.1	1248.9	1436.1	1574.2	1689.5	1783.9	1829.1	1939.5	2002.4	15
16 Large time deposits	179.0	160.2	157.7	231.4	221.7	206.1	247.9	280.9	288.9	16
17 Money market fund shares	148.1	180.5	149.3	192.6	194.9	230.6	253.3	269.1	346.0	17
18 Credit market instruments	493.0	527.2	627.2	712.4	861.8	823.8	1031.7	1237.5	1345.8	18
19 U.S. govt. securities	230.0	237.4	278.7	344.7	350.1	312.5	360.3	499.1	527.4	19
20 Treasury	198.3	221.6	268.3	310.8	306.2	281.2	289.7	365.6	344.6	20
21 Savings bonds	68.2	68.3	71.5	74.5	79.8	93.3	101.1	109.6	117.7	21
22 Other Treasury	130.1	153.2	196.8	236.3	226.4	187.8	188.6	256.1	226.9	22
23 Agency	31.7	15.8	10.5	33.9	43.9	31.3	70.6	133.5	182.8	23
24 Tax-exempt securities	93.2	122.1	156.7	184.3	257.2	242.5	322.5	375.3	430.8	24
25 Corporate and fgn. bonds	31.3	24.9	28.1	31.1	30.6	60.2	62.3	38.4	60.6	25
26 Mortgages	119.0	121.5	121.4	111.7	124.8	115.4	171.7	178.6	190.2	26
27 Open market paper	19.4	21.3	42.2	40.6	99.0	93.3	114.8	146.1	136.8	27
28 Mutual fund shares	46.6	57.3	87.7	105.7	192.4	318.3	352.5	370.1	434.6	28
29 Corporate equities	839.9	904.7	1027.8	951.4	1210.3	1398.6	1383.0	1513.7	1828.5	29
30 Life insurance reserves	225.6	232.8	240.8	246.0	256.7	274.2	300.3	325.5	354.3	30
31 Pension fund reserves	1039.0	1261.1	1499.6	1669.8	2032.2	2411.1	2616.2	2860.7	3400.9	31
32 Inv. in bank personal trusts	248.1	264.2	293.2	306.1	358.3	404.4	414.2	443.7	515.1	32
33 Equity in noncorp. bus. (3)	2057.8	2060.4	2109.7	2095.3	2134.4	2199.3	2306.0	2423.3	2582.4	33
34 Security credit	14.7	17.8	20.6	21.6	35.1	44.0	39.1	40.9	53.2	34
35 Miscellaneous assets	80.4	87.4	102.9	104.2	132.5	149.8	174.9	191.3	206.2	35
36 Total liabilities	1552.2	1625.1	1801.8	2019.0	2332.9	2602.4	2859.0	3174.1	3496.1	36
37 Credit market instruments	1499.7	1568.1	1733.4	1950.9	2242.7	2504.5	2770.7	3073.6	3379.6	37
38 Home mortgages	973.3	1004.7	1092.8	1220.2	1378.8	1573.7	1795.3	2023.1	2253.1	38
39 Consumer credit	372.3	388.7	437.6	519.3	601.6	659.1	692.0	742.1	796.4	39
40 Tax-exempt debt	21.1	29.6	41.0	51.2	81.3	79.1	78.2	79.5	81.9	40
41 Commercil mortgages	33.8	36.8	49.9	56.9	62.8	70.9	81.0	104.7	123.7	41
42 Bank loans n.e.c.	33.5	35.1	35.6	23.9	34.0	32.2	31.7	27.8	25.8	42
43 Other loans	65.8	73.2	76.5	79.4	84.3	89.4	92.4	96.5	98.6	43
44 Security credit	23.0	25.8	34.2	31.8	50.7	57.4	41.8	43.5	42.5	44
45 Trade credit	14.8	15.6	18.0	21.2	24.3	26.6	31.4	41.5	57.6	45
46 Deferred and unpaid life insurance premiums	14.7	15.5	16.1	15.1	15.2	13.9	15.1	15.5	16.4	46
47 Net worth	10341.7	11054.9	11955.8	12683.2	13938.4	15178.3	16176.7	17274.3	19014.2	47
Memo:										
48 Disposable personal income	2174.5	2319.6	2493.7	2759.5	2943.0	3131.5	3289.6	3548.2	3787.0	48
49 Owner-occ. real estate (4)	3572.6	3758.4	3983.9	4349.4	4650.1	4978.2	5368.9	5619.6	6058.5	49
Home mortgages as percent of 50 owner-occ. real estate	27.2%	26.7%	27.4%	28.0%	29.6%	31.6%	33.4%	36.0%	37.1%	50
51 Nonprofit real estate (5)	413.2	438.6	464.6	495.7	525.0	553.1	580.5	621.1	659.2	51

(1) Households and nonprofit organizations.
(2) Includes vacant land.
(3) Noncorporate farms, nonfarm noncorporate business, and unincorporated security brokers and dealers.
(4) Lines 5 + 10.
(5) Lines 6 + 11 + nonresidential plant from line 7.

Data are in billions of dollars.

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

Year-End Outstandings

Year-End Outstandings

	1990	1991	1992	1993		
1	22797.3	24820.1	26021.6	27495.0	Total assets	1
2	8774.7	9286.0	9557.1	9970.1	Tangible assets	2
3	6107.1	6358.4	6661.7	7067.3	Reproducible assets	3
4	3633.0	3776.5	3975.2	4238.5	Residential structures	4
5	3560.1	3703.9	3901.9	4163.8	Owner-occupied housing	5
6	72.9	72.7	73.3	74.7	Nonprofit institutions	6
7	427.1	443.0	464.3	492.5	Nonprofit plant & equip.	7
8	2047.1	2138.9	2222.2	2336.3	Consumer durable goods	8
9	2667.6	2927.6	2895.5	2902.8	Land	9
10	2455.8	2780.1	2807.5	2833.2	Owner-occupied (2)	10
11	211.8	147.5	88.0	69.6	Nonprofit institutions	11
12	14022.6	15534.1	16464.5	17524.9	Total financial assets	12
13	3152.4	3109.2	3079.9	3057.1	Deposits	13
14	448.8	510.8	634.6	713.2	Checkable deposits & curr.	14
15	2068.7	2021.3	1956.7	1884.7	Small time & savings dep.	15
16	260.4	193.8	147.2	128.0	Large time deposits	16
17	374.5	383.3	341.4	331.2	Money market fund shares	17
18	1499.3	1446.5	1523.1	1502.3	Credit market instruments	18
19	648.0	600.1	698.8	683.4	U.S. govt. securities	19
20	449.4	405.8	461.5	498.1	Treasury	20
21	126.2	138.1	157.3	171.9	Savings bonds	21
22	323.2	267.7	304.3	326.1	Other Treasury	22
23	198.6	194.3	237.3	185.4	Agency	23
24	448.5	483.3	448.6	431.7	Tax-exempt securities	24
25	94.7	105.0	106.6	137.1	Corporate and fgn. bonds	25
26	177.2	162.1	166.2	176.5	Mortgages	26
27	131.0	96.1	103.0	73.5	Open market paper	27
28	451.9	592.0	733.9	965.8	Mutual fund shares	28
29	1716.7	2468.6	2810.0	3094.4	Corporate equities	29
30	380.0	405.7	433.0	468.2	Life insurance reserves	30
31	3484.2	4138.3	4516.5	4981.5	Pension fund reserves	31
32	522.1	608.3	629.6	660.9	Inv. in bank personal trusts	32
33	2529.1	2444.4	2411.5	2427.9	Equity in noncorp. bus. (3)	33
34	62.4	87.0	76.1	102.7	Security credit	34
35	224.4	234.1	251.0	264.1	Miscellaneous assets	35
36	3738.5	3919.7	4142.9	4468.3	Total liabilities	36
37	3614.3	3784.7	4002.3	4296.2	Credit market instruments	37
38	2455.0	2613.7	2788.1	2967.8	Home mortgages	38
39	812.4	797.4	803.0	867.3	Consumer credit	39
40	85.8	93.5	108.1	125.3	Tax-exempt debt	40
41	139.1	151.5	163.9	181.4	Commercil mortgages	41
42	12.1	8.7	11.4	20.2	Bank loans n.e.c.	42
43	109.8	119.9	127.9	134.1	Other loans	43
44	38.8	55.1	53.3	75.9	Security credit	44
45	68.9	64.3	71.5	79.6	Trade credit	45
46	16.5	15.7	15.8	16.6	Deferred and unpaid life insurance premiums	46
47	19058.8	20900.4	21878.8	23026.8	Net worth	47
					Memo:	
48	4050.6	4236.6	4505.8	4688.7	Disposable personal income	48
49	6015.9	6484.0	6709.3	6997.1	Owner-occ. real estate (4)	49
50	40.8%	40.3%	41.5%	42.4%	Home mortgages as percent of owner-occ. real estate	50
51	643.5	590.7	548.6	555.7	Nonprofit real estate (5)	51

(1) Households and nonprofit organizations.
(2) Includes vacant land.
(3) Noncorporate farms, nonfarm noncorporate business, and unincorporated security brokers and dealers.
(4) Lines 5 + 10.
(5) Lines 6 + 11 + nonresidential plant from line 7.

Data are in billions of dollars.

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

B.102 Farm Business (1)

		1945	1946	1947	1948	1949	1950	1951	1952	1953	
1	Total assets	86.7	101.7	123.6	124.8	121.1	144.2	157.7	157.2	156.4	1
2	Tangible assets	78.6	92.8	114.9	116.3	113.1	136.2	149.4	148.9	148.1	2
3	Reproducible assets	32.5	41.8	62.5	63.1	61.7	73.0	78.9	77.3	76.9	3
4	Residential structures	11.4	13.2	15.2	16.3	16.8	17.9	18.9	19.1	19.2	4
5	Nonres. plant & equipment	7.0	9.0	11.9	14.5	16.5	19.0	21.4	22.8	23.4	5
6	Inventories	14.1	19.6	35.4	32.3	28.4	36.1	38.6	35.4	34.4	6
7	Land	46.0	51.1	52.4	53.2	51.4	63.2	70.5	71.6	71.2	7
8	Total financial assets	8.1	8.8	8.7	8.4	8.0	8.0	8.4	8.3	8.3	8
9	Checkable deposits & curr.	7.4	8.0	7.8	7.5	7.0	7.0	7.3	7.1	7.0	9
10	Miscellaneous assets	0.7	0.8	0.9	1.0	1.0	1.1	1.1	1.2	1.3	10
11	Insurance receivables	0.5	0.6	0.8	0.8	0.9	0.9	1.0	1.1	1.2	11
12	Equity in GSEs (3)	0.2	0.1	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	12.0	13.8	14.8	14.3	13
14	Credit market instruments	6.6	7.0	7.4	8.1	8.5	9.5	10.8	11.6	11.5	14
15	Mortgages	4.8	4.9	5.1	5.3	5.6	6.1	6.7	7.2	7.7	15
16	Bank loans n.e.c.	1.0	1.3	1.6	1.9	2.0	2.5	3.1	3.3	2.7	16
17	Other loans	0.8	0.8	0.8	0.8	0.8	0.9	1.0	1.1	1.1	17
18	Trade debt	1.0	1.4	1.7	2.1	2.3	2.5	3.0	3.1	2.8	18
19	Net worth	79.1	93.3	114.5	114.5	110.4	132.2	143.9	142.5	142.1	19
20	Noncorporate	77.7	91.6	112.3	112.4	108.3	129.6	141.1	139.5	139.0	20
21	Corporate	1.4	1.7	2.2	2.2	2.1	2.6	2.8	2.9	3.1	21
	Memo:										
22	Total real estate (2)	60.5	68.7	73.5	76.0	75.1	88.8	98.0	99.9	99.8	22

(1) Includes corporate and noncorporate farms.
(2) Lines 4 + 7 + nonresidential plant from line 5.

B.103 Nonfarm Noncorporate Business

		1945	1946	1947	1948	1949	1950	1951	1952	1953	
1	Total assets	104.1	120.7	138.5	148.7	152.6	166.0	176.3	182.5	186.9	1
2	Tangible assets	88.4	103.8	120.6	130.7	134.1	145.9	155.8	159.9	163.6	2
3	Reproducible assets	72.1	85.1	98.7	106.9	109.0	118.6	126.2	128.2	130.2	3
4	Residential structures	50.1	57.2	65.2	68.9	70.3	74.7	78.5	79.8	80.2	4
5	Nonres. plant & equipment	14.8	18.6	23.1	25.9	27.0	30.3	33.4	34.4	35.5	5
6	Inventories	7.2	9.3	10.4	12.1	11.7	13.6	14.3	14.0	14.5	6
7	Land	16.4	18.7	21.9	23.9	25.1	27.3	29.5	31.7	33.4	7
8	Total financial assets	15.6	16.9	17.8	18.0	18.6	20.2	20.6	22.7	23.3	8
9	Checkable deposits & curr.	9.7	9.7	10.1	9.9	10.3	10.5	10.8	10.4	10.4	9
10	Time deposits	-	-	-	-	-	-	-	-	-	10
11	Treasury securities	-	-	-	-	-	-	-	-	-	11
12	Consumer credit	0.6	0.7	0.8	0.9	1.0	1.1	1.3	2.7	2.8	12
13	Mortgages	-	-	-	-	-	-	-	-	-	13
14	Trade credit	4.5	5.6	5.9	5.9	6.0	7.1	7.0	7.8	8.2	14
15	Miscellaneous assets	0.8	0.9	1.1	1.2	1.3	1.4	1.5	1.7	1.9	15
16	Insurance receivables	0.8	0.9	1.1	1.2	1.3	1.4	1.5	1.7	1.9	16
17	Equity in GSEs (3)	*	*	*	*	*	*	*	*	*	17
18	Other	-	-	-	-	-	-	-	-	-	18
19	Total liabilities	7.7	11.2	13.2	14.7	15.8	18.9	20.8	23.0	24.8	19
20	Credit market instruments	5.1	7.5	8.8	9.5	10.5	12.6	14.6	16.4	17.4	20
21	Mortgages	3.6	4.4	5.0	5.7	6.7	8.0	9.5	10.7	11.6	21
22	Bank loans n.e.c.	0.3	1.0	1.3	1.1	0.8	1.3	1.5	1.7	1.8	22
23	Other loans	1.2	2.1	2.5	2.7	3.0	3.3	3.6	3.9	4.1	23
24	Taxes payable	-	-	-	-	-	-	-	-	-	24
25	Trade debt	2.5	3.7	4.4	5.1	5.3	6.3	6.1	6.5	7.3	25
26	Miscellaneous liabilities	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	26
27	Net worth	96.4	109.5	125.3	134.1	136.9	147.2	155.6	159.5	162.2	27
	Memo:										
28	Total real estate (4)	75.7	87.5	100.9	107.4	110.0	118.0	125.4	129.2	131.6	28

(3) Equity in the Farm Credit System.
(4) Lines 4 + 7 + nonresidential plant from line 5.

Data are in billions of dollars.

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

Year-End Outstandings | Year-End Outstandings

B.102 Farm Business (1)

	1954	1955	1956	1957	1958	1959	1960	1961	1962		
1	158.3	162.4	170.4	177.5	188.2	192.5	195.8	202.7	210.3	Total assets	1
2	150.1	154.1	162.1	169.3	179.7	184.4	188.1	194.9	202.4	Tangible assets	2
3	75.5	74.7	76.1	77.5	80.2	78.7	80.4	81.7	83.8	Reproducible assets	3
4	19.3	19.6	19.8	19.6	19.4	19.4	19.2	19.2	19.1	Residential structures	4
5	23.7	24.8	25.9	26.4	27.0	27.7	28.2	28.8	29.9	Nonres. plant & equipment	5
6	32.5	30.2	30.4	31.5	33.8	31.6	33.0	33.7	34.8	Inventories	6
7	74.5	79.4	86.0	91.8	99.4	105.7	107.7	113.2	118.6	Land	7
8	8.3	8.4	8.3	8.2	8.6	8.0	7.7	7.8	[illegible].8	Total financial assets	8
9	6.9	6.9	6.7	6.6	6.9	6.2	5.8	5.9	5.9	Checkable deposits & curr.	9
10	1.4	1.5	1.6	1.6	1.7	1.8	1.8	1.9	2.0	Miscellaneous assets	10
11	1.2	1.3	1.4	1.4	1.5	1.6	1.6	1.7	1.7	Insurance receivables	11
12	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	Equity in GSEs (3)	12
13	15.2	16.9	17.8	19.1	20.9	23.4	24.5	26.2	29.0	Total liabilities	13
14	12.3	13.7	14.6	15.6	17.0	18.9	20.0	21.6	23.9	Credit market instruments	14
15	8.2	9.0	9.8	10.4	11.1	12.1	12.8	13.9	15.2	Mortgages	15
16	2.9	3.4	3.4	3.8	4.2	4.9	5.1	5.3	6.1	Bank loans n.e.c.	16
17	1.2	1.3	1.4	1.5	1.7	2.0	2.1	2.3	2.6	Other loans	17
18	2.9	3.2	3.2	3.5	3.9	4.4	4.5	4.7	5.2	Trade debt	18
19	143.1	145.5	152.6	158.4	167.3	169.1	171.3	176.5	181.2	Net worth	19
20	139.8	141.9	148.4	153.7	161.9	163.3	165.0	169.6	173.8	Noncorporate	20
21	3.3	3.6	4.2	4.7	5.4	5.8	6.3	6.9	7.5	Corporate	21
										Memo:	
22	103.6	109.5	117.2	123.0	130.6	137.4	139.7	145.9	152.1	Total real estate (2)	22

(1) Includes corporate and noncorporate farms.
(2) Lines 4 + 7 + nonresidential plant from line 5.

B.103 Nonfarm Noncorporate Business

	1954	1955	1956	1957	1958	1959	1960	1961	1962		
1	191.0	200.7	211.4	216.7	222.9	226.5	230.5	236.6	244.4	Total assets	1
2	167.0	176.4	185.4	190.3	194.1	199.3	203.3	208.8	216.8	Tangible assets	2
3	132.7	140.1	146.8	150.4	153.2	157.3	159.9	162.9	168.8	Reproducible assets	3
4	81.7	84.3	85.9	86.6	87.8	89.9	91.7	94.2	97.6	Residential structures	4
5	36.7	40.6	44.9	47.3	48.5	50.5	51.6	53.1	55.4	Nonres. plant & equipment	5
6	14.4	15.3	16.0	16.5	16.9	16.9	16.6	15.6	15.8	Inventories	6
7	34.3	36.3	38.6	39.9	40.9	42.0	43.4	46.0	48.0	Land	7
8	24.0	24.3	26.1	26.4	28.8	27.3	27.2	27.8	27.6	Total financial assets	8
9	10.9	11.2	11.5	12.4	13.6	12.7	12.4	12.5	12.5	Checkable deposits & curr.	9
10	-	-	-	-	-	-	-	-	-	Time deposits	10
11	-	-	-	-	-	-	-	-	-	Treasury securities	11
12	2.8	2.9	3.1	3.1	3.1	3.4	3.2	3.1	3.3	Consumer credit	12
13	-	-	-	-	-	-	-	-	-	Mortgages	13
14	8.2	7.9	9.1	8.4	9.4	8.2	8.6	8.9	8.5	Trade credit	14
15	2.1	2.3	2.4	2.6	2.7	2.9	3.0	3.2	3.3	Miscellaneous assets	15
16	2.1	2.3	2.4	2.6	2.7	2.9	3.0	3.1	3.3	Insurance receivables	16
17	*	*	*	*	*	*	*	0.1	0.1	Equity in GSEs (3)	17
18	-	-	-	-	-	-	-	-	-	Other	18
19	28.2	32.0	35.2	36.8	39.9	43.5	48.0	52.6	57.5	Total liabilities	19
20	19.2	21.8	24.1	25.7	28.2	32.6	36.6	41.8	47.3	Credit market instruments	20
21	13.1	14.7	16.1	17.4	19.5	23.1	26.3	31.1	35.9	Mortgages	21
22	1.9	2.4	3.0	3.1	3.2	3.6	4.0	4.3	4.7	Bank loans n.e.c.	22
23	4.3	4.7	5.0	5.2	5.4	5.8	6.3	6.4	6.7	Other loans	23
24	-	-	-	-	-	-	-	-	-	Taxes payable	24
25	8.9	10.1	11.0	11.0	11.6	10.8	11.2	10.6	10.0	Trade debt	25
26	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2	Miscellaneous liabilities	26
27	162.8	168.7	176.2	180.0	183.0	183.1	182.6	184.0	186.9	Net worth	27
										Memo:	
28	134.5	141.1	147.3	150.6	153.6	158.0	161.9	168.5	175.9	Total real estate (4)	28

(3) Equity in the Farm Credit System.
(4) Lines 4 + 7 + nonresidential plant from line 5.

Data are in billions of dollars.

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

Year-End Outstandings Year-End Outstandings

B.102 Farm Business (1)

	1963	1964	1965	1966	1967	1968	1969	1970	1971	
1 Total assets	218.9	227.9	245.0	257.4	270.3	286.9	302.2	312.6	339.0	1
2 Tangible assets	211.0	219.7	236.5	248.7	261.2	277.3	292.0	301.9	327.5	2
3 Reproducible assets	85.1	85.4	92.2	95.1	98.7	106.1	114.8	117.5	128.7	3
4 Residential structures	18.8	19.2	19.2	20.1	20.6	22.2	23.5	24.2	25.7	4
5 Nonres. plant & equipment	31.4	33.0	35.5	38.7	41.6	45.2	49.4	53.3	58.0	5
6 Inventories	34.9	33.3	37.4	36.3	36.5	38.7	41.9	40.1	45.0	6
7 Land	125.9	134.3	144.3	153.6	162.6	171.2	177.2	184.3	198.8	7
8 Total financial assets	7.9	8.2	8.5	8.7	9.1	9.6	10.2	10.8	11.5	8
9 Checkable deposits & curr.	5.7	5.8	6.0	6.0	6.1	6.3	6.4	6.5	6.7	9
10 Miscellaneous assets	2.1	2.3	2.5	2.7	3.0	3.3	3.8	4.3	4.8	10
11 Insurance receivables	1.9	2.0	2.2	2.3	2.6	2.8	3.2	3.6	4.1	11
12 Equity in GSEs (3)	0.3	0.3	0.3	0.4	0.4	0.5	0.6	0.6	0.7	12
13 Total liabilities	32.0	34.8	38.7	42.3	45.4	47.0	49.6	52.3	57.0	13
14 Credit market instruments	26.4	29.0	32.3	35.5	38.8	41.6	44.6	47.6	51.6	14
15 Mortgages	16.8	18.9	21.2	23.1	25.0	27.2	29.0	30.5	32.4	15
16 Bank loans n.e.c.	6.7	7.0	7.7	8.6	9.3	9.7	10.3	11.2	12.5	16
17 Other loans	2.9	3.1	3.5	3.9	4.5	4.7	5.3	5.9	6.7	17
18 Trade debt	5.6	5.8	6.4	6.8	6.6	5.4	5.0	4.8	5.4	18
19 Net worth	186.9	193.1	206.3	215.1	224.9	239.9	252.5	260.3	282.0	19
20 Noncorporate	178.8	184.4	196.7	204.9	214.0	227.8	239.5	246.6	267.0	20
21 Corporate	8.1	8.7	9.6	10.2	10.9	12.1	13.1	13.7	15.0	21
Memo:										
22 Total real estate (2)	160.1	169.7	181.1	192.8	203.5	216.0	225.8	236.1	255.4	22

(1) Includes corporate and noncorporate farms.
(2) Lines 4 + 7 + nonresidential plant from line 5.

B.103 Nonfarm Noncorporate Business

	1963	1964	1965	1966	1967	1968	1969	1970	1971	
1 Total assets	251.4	264.4	279.5	301.2	318.7	352.2	387.7	417.9	469.9	1
2 Tangible assets	223.8	236.2	250.9	271.8	288.4	322.5	356.5	385.5	430.3	2
3 Reproducible assets	173.5	184.1	196.0	212.9	225.2	249.7	275.7	296.9	331.9	3
4 Residential structures	100.3	107.1	112.3	121.2	127.1	143.0	158.5	168.6	189.1	4
5 Nonres. plant & equipment	58.1	61.9	67.8	75.3	81.0	89.1	98.8	109.2	121.1	5
6 Inventories	15.1	15.1	15.8	16.4	17.1	17.6	18.3	19.1	21.7	6
7 Land	50.3	52.1	54.9	58.8	63.2	72.8	80.9	88.6	98.4	7
8 Total financial assets	27.6	28.2	28.6	29.4	30.4	29.6	31.1	32.4	39.6	8
9 Checkable deposits & curr.	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	9
10 Time deposits	-	-	-	-	-	-	-	1.4	3.0	10
11 Treasury securities	-	-	-	-	0.1	0.3	0.5	0.7	0.9	11
12 Consumer credit	3.6	3.8	4.0	4.0	3.9	3.9	3.7	3.8	3.7	12
13 Mortgages	-	-	-	-	-	-	0.3	0.7	1.9	13
14 Trade credit	8.0	8.1	7.9	8.5	9.0	7.7	8.1	6.6	8.1	14
15 Miscellaneous assets	3.5	3.8	4.1	4.4	4.8	5.3	6.0	6.7	9.5	15
16 Insurance receivables	3.5	3.7	4.0	4.3	4.7	5.2	5.8	6.5	7.3	16
17 Equity in GSEs (3)	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	17
18 Other	-	-	-	-	-	-	-	-	2.0	18
19 Total liabilities	62.0	67.3	72.9	78.2	85.5	93.2	107.2	119.5	142.1	19
20 Credit market instruments	53.6	59.7	66.1	72.9	80.1	88.7	101.8	114.4	134.4	20
21 Mortgages	41.0	45.7	50.6	55.3	61.3	68.0	77.3	89.3	107.7	21
22 Bank loans n.e.c.	5.3	5.8	6.7	8.1	8.8	9.9	12.1	11.7	12.6	22
23 Other loans	7.3	8.1	8.8	9.5	10.0	10.9	12.4	13.4	14.1	23
24 Taxes payable	-	-	-	-	-	-	-	-	1.0	24
25 Trade debt	8.2	7.5	6.6	5.1	5.2	4.2	5.2	4.8	4.4	25
26 Miscellaneous liabilities	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.3	2.3	26
27 Net worth	189.3	197.0	206.6	223.0	233.2	259.0	280.4	298.5	327.8	27
Memo:										
28 Total real estate (4)	182.9	194.0	206.2	223.6	237.2	268.0	298.4	322.8	362.1	28

(3) Equity in the Farm Credit System.
(4) Lines 4 + 7 + nonresidential plant from line 5.

Data are in billions of dollars.

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

Year-End Outstandings / Year-End Outstandings

B.102 Farm Business (1)

	1972	1973	1974	1975	1976	1977	1978	1979	1980		
1	383.0	468.7	519.3	579.1	659.3	732.5	861.2	994.1	1097.9	Total assets	1
2	370.6	455.5	505.5	564.3	643.0	714.4	841.0	971.8	1073.7	Tangible assets	2
3	147.8	181.1	196.1	209.5	219.3	240.2	278.7	309.9	339.7	Reproducible assets	3
4	28.3	30.8	34.2	36.8	39.7	44.5	50.0	55.0	60.3	Residential structures	4
5	64.2	72.4	87.6	97.1	107.4	120.6	136.6	156.9	174.5	Nonres. plant & equipment	5
6	55.3	78.0	74.3	75.5	72.2	75.2	92.1	97.9	104.9	Inventories	6
7	222.7	274.3	309.4	354.9	423.7	474.2	562.3	662.0	734.0	Land	7
8	12.5	13.3	13.8	14.8	16.3	18.1	20.2	22.2	24.2	Total financial assets	8
9	6.9	7.1	6.9	6.9	6.9	7.0	7.1	7.3	7.4	Checkable deposits & curr.	9
10	5.5	6.2	6.9	7.8	9.3	11.1	13.0	14.9	16.8	Miscellaneous assets	10
11	4.7	5.2	5.8	6.5	7.7	9.2	10.9	12.4	13.7	Insurance receivables	11
12	0.8	0.9	1.1	1.4	1.6	1.9	2.1	2.5	3.1	Equity in GSEs (3)	12
13	62.7	72.1	80.7	90.5	102.0	117.9	136.2	162.0	178.8	Total liabilities	13
14	56.8	65.4	73.3	82.1	92.2	105.9	122.2	145.7	161.5	Credit market instruments	14
15	35.4	39.8	44.9	49.9	55.4	63.9	72.8	86.8	97.5	Mortgages	15
16	14.3	17.2	18.2	20.2	23.2	25.7	28.2	31.0	31.6	Bank loans n.e.c.	16
17	7.1	8.4	10.2	12.1	13.5	16.3	21.2	27.9	32.4	Other loans	17
18	5.9	6.7	7.4	8.4	9.8	12.0	14.0	16.3	17.4	Trade debt	18
19	320.3	396.6	438.6	488.6	557.3	614.6	724.9	832.1	919.0	Net worth	19
20	303.1	374.8	413.4	459.0	521.9	574.2	675.6	773.8	853.5	Noncorporate	20
21	17.2	21.8	25.2	29.6	35.4	40.4	49.3	58.2	65.5	Corporate	21
										Memo:	
22	285.0	343.4	387.4	440.0	515.9	577.6	679.6	794.1	880.4	Total real estate (2)	22

(1) Includes corporate and noncorporate farms.
(2) Lines 4 + 7 + nonresidential plant from line 5.

B.103 Nonfarm Noncorporate Business

	1972	1973	1974	1975	1976	1977	1978	1979	1980		
1	543.0	630.4	713.9	769.3	843.8	957.3	1115.4	1330.0	1550.6	Total assets	1
2	496.9	574.0	652.7	706.2	771.9	869.0	1006.5	1199.4	1411.1	Tangible assets	2
3	382.9	439.1	497.4	536.5	581.0	654.3	753.8	893.8	1033.4	Reproducible assets	3
4	224.3	257.8	288.4	313.1	343.7	392.3	453.8	547.8	638.4	Residential structures	4
5	134.6	154.0	179.5	196.1	209.3	232.5	267.3	310.5	359.7	Nonres. plant & equipment	5
6	24.0	27.3	29.6	27.3	27.9	29.5	32.6	35.5	35.3	Inventories	6
7	114.0	135.0	155.3	169.7	190.9	214.8	252.7	305.6	377.7	Land	7
8	46.1	56.3	61.2	63.1	71.9	88.3	108.9	130.6	139.5	Total financial assets	8
9	12.5	16.9	17.3	17.8	19.8	22.4	25.6	28.3	31.1	Checkable deposits & curr.	9
10	4.6	6.2	7.8	8.1	9.5	12.1	15.5	21.3	24.2	Time deposits	10
11	1.1	1.2	1.2	1.3	1.5	2.4	3.2	2.8	2.6	Treasury securities	11
12	3.6	3.4	3.1	2.7	2.5	2.0	1.5	0.9	0.2	Consumer credit	12
13	3.0	3.3	3.4	3.3	4.2	5.5	8.1	11.0	12.2	Mortgages	13
14	8.8	11.1	13.3	14.6	15.8	20.0	26.0	30.2	32.5	Trade credit	14
15	12.5	14.2	15.1	15.4	18.6	23.9	29.1	36.1	36.8	Miscellaneous assets	15
16	8.3	9.2	10.2	11.5	13.5	16.0	18.9	21.8	24.3	Insurance receivables	16
17	0.2	0.2	0.2	0.3	0.4	0.4	0.5	0.6	0.8	Equity in GSEs (3)	17
18	4.0	4.7	4.7	3.7	4.8	7.4	9.6	13.7	11.7	Other	18
19	173.8	211.2	251.4	268.6	294.1	328.2	379.1	449.3	515.1	Total liabilities	19
20	161.9	183.6	218.1	233.0	253.7	282.2	326.6	385.5	440.2	Credit market instruments	20
21	133.0	137.2	161.8	172.3	185.6	202.8	226.8	264.8	310.5	Mortgages	21
22	13.7	28.6	36.0	37.7	40.4	46.4	59.6	72.8	75.3	Bank loans n.e.c.	22
23	15.3	17.8	20.3	23.0	27.7	33.0	40.1	47.8	54.5	Other loans	23
24	2.5	4.0	5.5	6.6	7.8	8.9	10.0	12.8	15.3	Taxes payable	24
25	5.1	17.7	20.1	20.6	22.3	23.8	25.6	31.7	36.4	Trade debt	25
26	4.3	6.0	7.5	8.5	10.4	13.3	17.0	19.3	23.1	Miscellaneous liabilities	26
27	369.2	419.1	462.5	500.7	549.7	629.1	736.3	880.7	1035.5	Net worth	27
										Memo:	
28	423.3	491.5	556.7	605.5	664.6	751.0	871.0	1041.0	1234.3	Total real estate (4)	28

(3) Equity in the Farm Credit System.
(4) Lines 4 + 7 + nonresidential plant from line 5.

Data are in billions of dollars.

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

Year-End Outstandings

Year-End Outstandings

B.102 Farm Business (1)

	1981	1982	1983	1984	1985	1986	1987	1988	1989	
1 Total assets	1114.9	1088.2	1086.8	992.5	912.2	862.9	893.3	907.4	932.1	1
2 Tangible assets	1088.8	1060.2	1057.4	962.7	878.9	825.3	853.8	864.7	887.2	2
3 Reproducible assets	351.7	356.3	355.0	349.9	340.6	331.5	330.9	331.4	335.7	3
4 Residential structures	63.4	64.3	64.5	65.0	65.5	66.8	69.3	68.1	70.2	4
5 Nonres. plant & equipment	186.9	188.4	187.3	184.0	178.5	174.2	170.7	167.9	169.1	5
6 Inventories	101.4	103.6	103.2	100.9	96.6	90.5	90.9	95.4	96.3	6
7 Land	737.1	703.9	702.4	612.9	538.3	493.8	522.9	533.2	551.5	7
8 Total financial assets	26.1	28.0	29.4	29.7	33.3	37.6	39.5	42.8	45.0	8
9 Checkable deposits & curr.	7.6	7.8	8.1	8.3	9.0	10.1	9.9	10.4	10.5	9
10 Miscellaneous assets	18.5	20.2	21.3	21.4	24.[illegible]	27.6	29.6	32.4	34.5	10
11 Insurance receivables	14.8	16.1	17.1	17.1	20.4	24.2	26.7	29.4	32.4	11
12 Equity in GSEs (3)	3.7	4.1	4.2	4.3	4.0	3.4	3.0	3.0	2.2	12
13 Total liabilities	196.2	203.6	207.0	205.6	188.5	168.1	155.3	145.5	146.6	13
14 Credit market instruments	177.8	184.5	188.4	187.9	173.4	156.0	144.4	133.7	134.4	14
15 Mortgages	107.2	111.3	113.7	112.4	105.9	95.2	87.7	83.0	80.5	15
16 Bank loans n.e.c.	32.9	36.1	38.9	39.9	35.5	31.2	29.1	29.8	30.8	16
17 Other loans	37.6	37.0	35.7	35.6	32.1	29.6	27.6	21.0	23.1	17
18 Trade debt	18.4	19.1	18.6	17.6	15.1	12.1	10.9	11.8	12.3	18
19 Net worth	918.7	884.6	879.9	786.9	723.7	694.8	738.0	761.9	785.5	19
20 Noncorporate	852.7	820.9	816.1	730.8	671.6	644.0	682.1	703.5	724.3	20
21 Corporate	66.0	63.7	63.8	56.1	52.2	50.8	55.8	58.5	61.2	21
Memo:										
22 Total real estate (2)	893.3	863.7	864.1	777.1	705.3	663.4	695.6	706.0	726.5	22

(1) Includes corporate and noncorporate farms.
(2) Lines 4 + 7 + nonresidential plant from line 5.

B.103 Nonfarm Noncorporate Business

	1981	1982	1983	1984	1985	1986	1987	1988	1989	
1 Total assets	1771.8	1893.1	2034.9	2244.2	2480.8	2678.4	2835.6	3009.9	3208.1	1
2 Tangible assets	1587.9	1703.3	1812.3	1973.6	2170.5	2329.0	2472.0	2605.7	2776.5	2
3 Reproducible assets	1158.8	1210.8	1252.1	1322.2	1410.5	1496.2	1595.8	1658.0	1752.1	3
4 Residential structures	708.7	731.8	758.1	794.6	842.6	892.3	953.0	963.5	1010.7	4
5 Nonres. plant & equipment	415.3	444.9	459.6	490.2	528.3	565.5	600.8	649.2	692.2	5
6 Inventories	34.8	34.1	34.4	37.4	39.6	38.4	42.0	45.3	49.3	6
7 Land	429.1	492.5	560.2	651.5	759.9	832.7	876.3	947.8	1024.4	7
8 Total financial assets	183.9	189.8	222.6	270.5	310.4	349.5	363.6	404.2	431.7	8
9 Checkable deposits & curr.	33.3	36.8	45.0	49.8	61.3	67.3	69.8	77.5	81.8	9
10 Time deposits	34.7	38.1	51.7	65.1	76.6	87.8	86.0	95.3	103.9	10
11 Treasury securities	3.3	3.2	6.0	5.5	5.8	6.9	6.5	7.0	8.4	11
12 Consumer credit	*	-	-	-	-	-	-	-	-	12
13 Mortgages	20.3	25.0	29.3	39.3	44.0	46.7	41.1	43.3	41.1	13
14 Trade credit	37.0	45.0	52.4	59.3	63.8	70.5	79.2	91.2	99.0	14
15 Miscellaneous assets	55.3	41.8	38.1	51.6	59.0	70.3	81.0	89.8	97.5	15
16 Insurance receivables	26.3	28.4	23.8	34.8	39.6	45.0	51.7	56.6	60.4	16
17 Equity in GSEs (3)	0.8	0.9	0.8	0.9	0.8	0.8	0.7	0.7	0.8	17
18 Other	28.1	12.5	13.5	15.9	18.5	24.5	28.5	32.5	36.3	18
19 Total liabilities	570.1	657.4	745.4	883.6	1024.0	1132.2	1218.3	1299.7	1361.7	19
20 Credit market instruments	481.7	552.8	625.0	736.6	859.9	958.9	1033.9	1096.8	1136.9	20
21 Mortgages	333.8	409.6	472.9	556.7	665.8	744.1	804.8	850.6	883.9	21
22 Bank loans n.e.c.	85.5	76.0	75.5	92.4	98.5	110.5	116.6	121.0	123.6	22
23 Other loans	62.5	67.3	76.5	87.5	95.5	104.4	112.5	125.2	129.4	23
24 Taxes payable	13.7	15.2	17.1	18.2	21.6	23.3	23.9	26.8	31.4	24
25 Trade debt	41.6	45.3	45.8	51.5	56.9	61.1	68.6	72.8	79.8	25
26 Miscellaneous liabilities	33.1	44.0	57.5	77.4	85.7	88.9	91.9	103.3	113.6	26
27 Net worth	1201.7	1235.7	1289.5	1360.6	1456.9	1546.2	1617.3	1710.2	1846.5	27
Memo:										
28 Total real estate (4)	1390.5	1495.3	1595.6	1740.5	1920.8	2062.7	2188.9	2300.5	2450.0	28

(3) Equity in the Farm Credit System.
(4) Lines 4 + 7 + nonresidential plant from line 5.

Data are in billions of dollars.

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

Year-End Outstandings

B.102 Farm Business (1)

	1990	1991	1992	1993		
1	950.4	944.0	960.5	988.7	Total assets	1
2	902.9	894.4	907.0	933.4	Tangible assets	2
3	336.4	331.0	335.0	340.2	Reproducible assets	3
4	72.4	73.9	75.3	77.9	Residential structures	4
5	169.3	166.6	163.8	164.7	Nonres. plant & equipment	5
6	94.7	90.5	95.8	97.6	Inventories	6
7	566.5	563.5	572.1	593.2	Land	7
8	47.4	49.6	53.4	55.3	Total financial assets	8
9	10.9	11.8	13.6	14.0	Checkable deposits & curr.	9
10	36.6	37.8	39.8	41.3	Miscellaneous assets	10
11	34.6	35.6	37.7	39.1	Insurance receivables	11
12	2.0	2.2	2.1	2.2	Equity in GSEs (3)	12
13	148.2	147.9	149.2	152.2	Total liabilities	13
14	135.4	135.0	136.0	138.0	Credit market instruments	14
15	78.9	79.3	80.4	80.8	Mortgages	15
16	32.9	34.6	34.7	36.8	Bank loans n.e.c.	16
17	23.6	21.1	20.9	20.3	Other loans	17
18	12.7	13.0	13.2	14.2	Trade debt	18
19	802.2	796.1	811.3	836.5	Net worth	19
20	738.4	731.7	744.6	766.7	Noncorporate	20
21	63.8	64.4	66.6	69.8	Corporate	21
					Memo:	
22	743.0	739.0	747.3	771.6	Total real estate (2)	22

(1) Includes corporate and noncorporate farms.
(2) Lines 4 + 7 + nonresidential plant from line 5.

B.103 Nonfarm Noncorporate Business

	1990	1991	1992	1993		
1	3162.0	3060.2	2981.7	2969.8	Total assets	1
2	2717.4	2620.3	2527.5	2509.3	Tangible assets	2
3	1813.5	1841.7	1879.5	1932.1	Reproducible assets	3
4	1044.4	1067.6	1103.1	1155.3	Residential structures	4
5	718.3	724.1	726.0	744.8	Nonres. plant & equipment	5
6	50.8	50.0	50.5	32.0	Inventories	6
7	903.9	778.6	647.9	577.2	Land	7
8	444.7	439.9	454.2	460.5	Total financial assets	8
9	81.3	81.4	86.8	88.8	Checkable deposits & curr.	9
10	104.7	101.3	100.4	97.4	Time deposits	10
11	9.4	9.3	9.9	11.3	Treasury securities	11
12	-	-	-	-	Consumer credit	12
13	38.4	34.8	33.1	28.4	Mortgages	13
14	104.0	101.1	108.1	117.0	Trade credit	14
15	107.0	112.2	116.0	117.6	Miscellaneous assets	15
16	66.4	68.6	72.5	75.2	Insurance receivables	16
17	0.6	0.6	0.6	0.8	Equity in GSEs (3)	17
18	40.0	43.0	42.9	41.6	Other	18
19	1383.9	1355.9	1325.2	1315.2	Total liabilities	19
20	1147.0	1116.4	1074.1	1048.0	Credit market instruments	20
21	893.1	882.4	845.9	820.6	Mortgages	21
22	126.5	112.2	107.6	105.4	Bank loans n.e.c.	22
23	127.4	121.8	120.6	122.0	Other loans	23
24	32.0	32.5	33.1	33.8	Taxes payable	24
25	81.9	77.9	80.0	87.3	Trade debt	25
26	123.0	129.2	138.0	146.1	Miscellaneous liabilities	26
27	1778.1	1704.3	1656.5	1654.5	Net worth	27
					Memo:	
28	2381.3	2281.0	2188.4	2177.9	Total real estate (4)	28

(3) Equity in the Farm Credit System.
(4) Lines 4 + 7 + nonresidential plant from line 5.

Data are in billions of dollars.

B.104 Balance Sheet of Nonfarm Nonfinancial Corporate Business

	1945	1946	1947	1948	1949	1950	1951	1952	1953	
1 Total assets	205.6	242.9	287.2	313.6	321.3	369.6	408.7	428.6	446.6	1
2 Tangible assets (current cost)	136.8	175.7	211.3	232.2	236.0	267.5	298.7	313.1	328.0	2
3 Reproducible assets	115.6	146.5	174.8	194.9	198.0	225.1	252.0	265.1	278.2	3
4 Residential structures	0.9	1.1	1.3	1.4	1.6	1.8	1.9	1.9	2.0	4
5 Nonres. plant & equipment	84.6	103.3	124.6	139.2	147.3	162.7	180.0	191.9	203.1	5
6 Inventories	30.0	42.1	48.9	54.2	49.1	60.6	70.2	71.3	73.1	6
7 Land	21.2	29.2	36.6	37.3	38.1	42.4	46.6	47.9	49.9	7
8 Total financial assets	68.8	67.2	75.9	81.4	85.3	102.1	110.1	115.5	118.5	8
9 Liquid assets	38.7	33.6	35.2	36.3	39.3	43.8	46.4	46.3	48.0	9
10 Checkable dep. & currency	19.0	19.5	21.4	21.9	22.9	24.2	25.9	26.6	26.6	10
11 Small time & savings dep.	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	11
12 Large time deposits	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	12
13 Money market fund shares	-	-	-	-	-	-	-	-	-	13
14 Security RPs	-	-	-	-	-	-	-	-	-	14
15 Foreign deposits	*	0.1	0.1	*	*	0.1	0.1	0.1	0.1	15
16 U.S. government securities	18.5	12.8	12.3	12.9	14.7	17.9	18.7	17.6	19.2	16
17 Treasury	18.5	12.8	12.3	12.9	14.7	17.9	18.7	17.6	19.2	17
18 Agency	-	-	-	-	-	-	-	-	-	18
19 Tax-exempt securities	0.3	0.3	0.4	0.5	0.5	0.7	0.8	0.8	1.0	19
20 Commercial paper	-	*	0.1	0.2	0.3	0.1	0.1	0.2	0.2	20
21 Consumer credit	2.8	3.3	4.1	4.9	5.5	6.6	7.2	7.1	7.3	21
22 Mutual fund shares	-	-	-	-	-	-	-	-	-	22
23 Trade credit	19.8	22.6	27.6	29.6	28.6	38.6	42.0	45.9	45.0	23
24 Miscellaneous assets	7.5	7.7	9.1	10.6	11.9	13.0	14.5	16.3	18.2	24
25 U.S. dir. invest. abr. (1)	7.0	7.0	8.1	9.3	10.4	11.4	12.6	14.3	15.7	25
26 Insurance receivables	0.4	0.7	1.0	1.2	1.4	1.4	1.5	1.7	1.8	26
27 Equity in GSEs (2)	-	-	-	-	-	-	-	-	-	27
28 Inv. in finance co. subs.	-	-	-	-	-	-	-	-	-	28
29 Other	0.1	*	*	0.1	0.1	0.2	0.3	0.4	0.7	29
30 Total liabilities	70.8	80.0	92.8	101.6	100.9	123.8	137.5	143.2	148.0	30
31 Credit market instruments	44.6	50.2	57.5	63.8	65.5	72.3	80.7	87.2	91.4	31
32 Tax-exempt debt (3)	-	-	-	-	-	-	-	-	-	32
33 Corporate bonds (1)	23.9	24.9	27.7	32.0	34.9	36.5	39.8	44.5	48.0	33
34 Mortgages	8.8	10.0	11.5	12.8	13.5	14.8	15.5	16.0	16.7	34
35 Bank loans n.e.c.	8.9	12.5	15.5	16.1	14.2	17.9	22.1	22.9	22.4	35
36 Commercial paper	0.1	0.1	0.2	0.2	0.2	0.2	0.3	0.3	0.4	36
37 Other loans	2.9	2.8	2.6	2.7	2.6	2.9	3.1	3.5	3.9	37
38 Taxes payable	10.1	8.1	10.3	11.1	8.8	16.1	20.5	17.4	18.0	38
39 Trade debt	14.6	20.1	23.4	25.0	24.7	33.1	33.6	35.3	35.0	39
40 Miscellaneous liabilities	1.5	1.5	1.6	1.7	1.9	2.3	2.6	3.2	3.5	40
41 Fgn. direct invest. in US	1.5	1.5	1.6	1.7	1.9	2.3	2.6	2.8	3.1	41
42 Pen. fund contr. payable	-	-	-	-	-	-	-	0.4	0.5	42
43 Net worth	134.7	162.9	194.5	212.0	220.4	245.8	271.3	285.4	298.6	43
Memo:										
44 Total real estate (4)	78.7	98.4	118.3	125.2	128.3	140.0	153.0	160.2	166.6	44
Market value of equities, 45 including corp.farm equities	87.8	83.2	84.9	83.9	92.2	116.6	138.3	137.9	134.9	45
46 Debt-net worth ratio (31/43)	33.1%	30.8%	29.5%	30.0%	29.6%	29.4%	29.7%	30.5%	30.6%	46
47 Debt-equities ratio (31/45)	50.8%	60.3%	67.6%	76.0%	70.9%	61.9%	58.3%	63.2%	67.7%	47
Ratio of market value 48 to net worth (45/43)	65.1%	51.0%	43.6%	39.5%	41.8%	47.4%	50.9%	48.3%	45.1%	48
Tangibles and net worth on historical-cost basis:										
49 Total assets (5)	171.5	189.2	217.1	240.3	251.7	290.1	322.2	342.3	361.9	49
50 Tangible assets	102.7	122.0	141.2	158.9	166.4	188.1	212.1	226.8	243.3	50
51 Reproducible assets	95.2	113.8	132.5	150.0	157.4	178.8	202.5	217.4	233.4	51
52 Residential structures	0.8	0.8	0.9	1.0	1.1	1.2	1.3	1.3	1.4	52
53 Nonres. plant & equipment	68.2	75.4	87.0	100.1	111.0	122.5	136.4	150.1	164.6	53
54 Inventories	26.3	37.5	44.6	48.9	45.3	55.1	64.8	66.0	67.4	54
55 Land	7.5	8.3	8.7	9.0	9.0	9.3	9.6	9.4	9.9	55
56 Net worth (6)	100.6	109.2	124.3	138.7	150.8	166.3	184.7	199.1	213.9	56
Memo:										
57 Total real estate (7)	46.1	49.3	53.0	57.3	61.1	65.4	71.1	76.6	83.4	57
58 Debt-net worth ratio (31/56)	44.3%	45.9%	46.2%	45.9%	43.4%	43.4%	43.7%	43.8%	42.7%	58

(1) Through 1992, corporate bonds include net issues by Netherlands Antillean financial subsidiaries, and U.S. direct investment abroad excludes net inflows from those bond issues.
(2) Equity in the Federal National Mortgage Association.
(3) 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.
(4) Lines 4 + 7 + nonresidential plant from line 5.
(5) Lines 8 + 50.
(6) Lines 49 - 30.
(7) Lines 52 + 55 + nonresidential plant from line 53.

Data are in billions of dollars.

B.104 Balance Sheet of Nonfarm Nonfinancial Corporate Business

Year-End Outstandings | Year-End Outstandings

	1954	1955	1956	1957	1958	1959	1960	1961	1962		
1	460.3	509.5	557.3	587.6	607.6	641.2	657.4	683.7	715.2	Total assets	1
2	336.3	368.0	410.8	436.6	445.1	463.5	476.8	490.5	509.9	Tangible assets (current cost)	2
3	286.3	313.3	349.0	370.8	377.3	395.3	406.6	416.7	433.2	Reproducible assets	3
4	2.0	2.1	2.2	2.3	2.6	2.9	3.2	3.6	4.3	Residential structures	4
5	212.5	231.7	259.3	279.2	287.9	299.7	307.8	315.2	326.1	Nonres. plant & equipment	5
6	71.7	79.4	87.5	89.3	86.8	92.7	95.6	97.8	102.8	Inventories	6
7	50.0	54.7	61.8	65.8	67.8	68.3	70.2	73.8	76.7	Land	7
8	124.0	141.4	146.4	151.0	162.5	177.6	180.5	193.2	205.3	Total financial assets	8
9	48.4	53.4	48.9	48.5	51.0	56.2	51.4	54.8	57.9	Liquid assets	9
10	28.3	29.3	29.0	29.0	30.1	29.2	28.2	31.7	34.6	Checkable dep. & currency	10
11	0.3	0.2	0.2	0.2	0.5	0.4	0.7	1.0	1.2	Small time & savings dep.	11
12	0.8	0.8	0.8	0.8	1.4	1.1	2.3	3.1	3.8	Large time deposits	12
13	-	-	-	-	-	-	-	-	-	Money market fund shares	13
14	-	-	-	-	-	-	-	-	-	Security RPs	14
15	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.8	Foreign deposits	15
16	17.5	21.6	17.1	16.4	16.7	22.8	16.9	15.3	13.6	U.S. government securities	16
17	17.5	21.3	16.7	15.6	16.1	21.6	15.8	14.1	12.3	Treasury	17
18	-	0.3	0.4	0.8	0.6	1.2	1.1	1.2	1.3	Agency	18
19	1.0	1.2	1.3	1.5	2.0	1.8	2.4	2.4	2.7	Tax-exempt securities	19
20	0.3	0.2	0.3	0.4	0.2	0.7	0.8	1.1	1.3	Commercial paper	20
21	7.7	8.3	8.6	8.7	8.8	10.1	9.6	9.6	10.4	Consumer credit	21
22	-	-	-	-	-	-	-	-	0.2	Mutual fund shares	22
23	48.4	58.0	63.8	65.4	71.8	77.4	82.3	88.3	92.8	Trade credit	23
24	19.6	21.6	25.1	28.4	30.9	34.0	37.2	40.5	44.0	Miscellaneous assets	24
25	17.0	18.7	21.7	24.5	26.4	28.8	30.7	33.4	35.8	U.S. dir. invest. abr. (1)	25
26	1.9	2.0	2.4	3.0	3.5	4.1	4.7	5.1	5.7	Insurance receivables	26
27	-	*	*	*	*	0.1	0.1	0.1	0.1	Equity in GSEs (2)	27
28	-	-	-	-	-	-	-	-	-	Inv. in finance co. subs.	28
29	0.7	0.9	1.0	0.9	0.9	1.1	1.8	1.9	2.4	Other	29
30	151.4	173.2	185.5	194.6	203.6	220.3	230.5	243.0	258.5	Total liabilities	30
31	95.5	104.3	113.7	123.1	130.6	139.2	147.7	155.3	166.0	Credit market instruments	31
32	-	-	-	-	-	-	-	-	-	Tax-exempt debt (3)	32
33	51.5	54.6	58.0	64.1	69.7	72.8	76.2	80.6	84.6	Corporate bonds (1)	33
34	17.7	19.8	20.3	21.5	23.4	24.4	25.0	26.7	29.3	Mortgages	34
35	21.7	25.6	30.7	31.9	31.5	35.3	37.4	38.3	41.9	Bank loans n.e.c.	35
36	0.5	0.4	0.4	0.4	0.7	0.3	0.8	1.1	1.2	Commercial paper	36
37	4.0	4.0	4.2	5.2	5.2	6.4	8.3	8.6	9.0	Other loans	37
38	14.8	18.4	16.8	14.6	12.0	14.2	12.6	13.3	14.4	Taxes payable	38
39	37.3	46.1	50.3	51.8	55.5	60.8	63.7	67.5	70.6	Trade debt	39
40	3.9	4.3	4.7	5.1	5.5	6.1	6.5	7.0	7.6	Miscellaneous liabilities	40
41	3.3	3.6	4.0	4.2	4.5	4.9	5.2	5.4	5.7	Fgn. direct invest. in US	41
42	0.6	0.6	0.8	0.9	1.0	1.2	1.4	1.6	1.9	Pen. fund contr. payable	42
43	308.9	336.3	371.8	393.0	404.0	420.9	426.8	440.7	456.7	Net worth	43
										Memo:	
44	170.8	185.4	206.1	218.2	224.3	230.0	234.8	242.6	250.5	Total real estate (4)	44
45	202.6	254.2	275.9	232.9	331.0	349.3	345.1	420.4	379.7	Market value of equities, including corp.farm equities	45
46	30.9%	31.0%	30.5%	31.3%	32.3%	33.0%	34.6%	35.2%	36.3%	Debt-net worth ratio (31/43)	46
47	47.1%	41.0%	41.1%	52.8%	39.4%	39.8%	42.8%	36.9%	43.7%	Debt-equities ratio (31/45)	47
48	65.5%	75.5%	74.1%	59.2%	81.9%	82.9%	80.8%	95.3%	83.1%	Ratio of market value to net worth (45/43)	48
										Tangibles and net worth on historical-cost basis:	
49	377.9	416.9	448.0	473.6	498.8	536.5	560.0	592.5	628.0	Total assets (5)	49
50	253.9	275.5	301.5	322.6	336.2	358.9	379.5	399.3	422.7	Tangible assets	50
51	243.8	264.5	289.3	309.7	321.8	342.9	362.0	379.8	401.3	Reproducible assets	51
52	1.4	1.5	1.6	1.7	2.0	2.3	2.6	3.1	3.7	Residential structures	52
53	176.9	190.1	207.2	225.6	237.9	252.2	267.8	281.6	297.0	Nonres. plant & equipment	53
54	65.5	73.0	80.6	82.3	81.9	88.4	91.6	95.0	100.6	Inventories	54
55	10.1	11.0	12.2	12.9	14.5	15.9	17.4	19.5	21.4	Land	55
56	226.5	243.8	262.5	279.0	295.1	316.2	329.5	349.5	369.5	Net worth (6)	56
										Memo:	
57	89.4	96.4	106.1	115.3	123.5	131.5	140.3	149.3	158.2	Total real estate (7)	57
58	42.1%	42.7%	43.2%	44.1%	44.2%	44.0%	44.8%	44.4%	44.9%	Debt-net worth ratio (31/56)	58

(1) Through 1992, corporate bonds include net issues by Netherlands Antillean financial subsidiaries, and U.S. direct investment abroad excludes net inflows from those bond issues.
(2) Equity in the Federal National Mortgage Association.
(3) 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.
(4) Lines 4 + 7 + nonresidential plant from line 5.
(5) Lines 8 + 50.
(6) Lines 49 - 30.
(7) Lines 52 + 55 + nonresidential plant from line 53.

Data are in billions of dollars.

B.104 Balance Sheet of Nonfarm Nonfinancial Corporate Business

Year-End Outstandings | Year-End Outstandings

	1963	1964	1965	1966	1967	1968	1969	1970	1971	
1 Total assets	752.3	797.5	869.5	948.0	1020.8	1127.1	1250.0	1354.1	1484.4	1
2 Tangible assets (current cost)	531.5	562.1	606.5	670.4	725.1	798.1	886.5	968.7	1057.2	2
3 Reproducible assets	451.7	477.6	515.7	573.2	621.1	684.1	756.5	824.0	896.1	3
4 Residential structures	5.1	6.0	6.9	7.9	8.6	10.4	12.5	14.1	16.6	4
5 Nonres. plant & equipment	337.9	355.8	383.6	422.9	460.0	508.7	561.8	619.9	678.8	5
6 Inventories	108.7	115.8	125.2	142.3	152.4	165.0	182.3	190.1	200.7	6
7 Land	79.8	84.5	90.8	97.2	104.0	114.0	130.0	144.7	161.2	7
8 Total financial assets	220.8	235.5	263.0	277.7	295.7	328.9	363.5	385.4	427.2	8
9 Liquid assets	61.3	61.7	63.2	61.3	63.1	68.6	69.0	69.5	78.8	9
10 Checkable dep. & currency	33.4	32.7	33.1	32.4	34.8	37.5	43.1	44.1	42.6	10
11 Small time & savings dep.	1.4	1.7	2.2	2.1	2.4	2.3	0.9	1.3	2.4	11
12 Large time deposits	4.3	5.0	6.8	6.5	7.3	6.8	2.7	4.0	7.1	12
13 Money market fund shares	-	-	-	-	-	-	-	-	-	13
14 Security RPs	-	0.3	0.6	0.9	0.7	1.1	3.3	0.2	1.1	14
15 Foreign deposits	0.7	1.1	0.8	0.9	1.1	1.6	1.2	0.8	1.2	15
16 U.S. government securities	16.7	15.5	13.8	12.1	9.6	10.4	7.3	7.5	10.0	16
17 Treasury	15.1	14.5	12.5	11.1	8.6	9.0	5.6	6.3	9.1	17
18 Agency	1.6	1.0	1.2	1.0	1.0	1.4	1.7	1.2	0.9	18
19 Tax-exempt securities	3.8	3.7	4.6	3.6	3.3	3.8	2.8	2.2	3.2	19
20 Commercial paper	1.0	1.7	1.4	2.9	4.0	5.1	7.6	9.4	11.3	20
21 Consumer credit	11.3	12.3	13.2	13.4	13.7	13.8	13.9	14.5	17.0	21
22 Mutual fund shares	0.2	0.3	0.3	0.4	0.6	0.8	0.7	0.6	0.7	22
23 Trade credit	99.1	107.6	120.9	133.3	141.6	160.1	183.0	191.6	204.1	23
24 Miscellaneous assets	48.8	53.6	65.4	69.2	76.7	85.6	96.8	109.2	126.6	24
25 U.S. dir. invest. abr. (1)	39.1	42.6	53.2	55.9	61.8	67.4	75.4	85.4	96.9	25
26 Insurance receivables	6.0	6.4	6.8	7.3	8.0	8.8	9.9	10.8	11.9	26
27 Equity in GSEs (2)	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.3	0.4	27
28 Inv. in finance co. subs.	-	-	-	-	-	-	-	-	-	28
29 Other	3.6	4.6	5.4	5.8	6.7	9.2	11.2	12.6	17.5	29
30 Total liabilities	279.4	301.6	337.0	372.1	401.4	450.8	505.6	544.0	587.8	30
31 Credit market instruments	177.0	191.0	211.3	236.0	260.9	290.6	324.8	356.5	384.0	31
32 Tax-exempt debt (3)	-	-	-	-	-	-	-	-	0.1	32
33 Corporate bonds (1)	88.4	92.4	97.3	107.5	122.1	135.0	147.0	166.8	185.6	33
34 Mortgages	32.5	36.1	39.1	42.9	45.0	49.4	52.3	56.2	60.3	34
35 Bank loans n.e.c.	45.3	49.9	60.7	69.1	75.6	85.4	98.8	103.6	107.7	35
36 Commercial paper	1.0	1.1	0.8	1.6	3.0	4.2	5.4	7.1	6.2	36
37 Other loans	9.8	11.4	13.4	14.9	15.0	16.5	21.4	22.8	24.1	37
38 Taxes payable	15.7	16.2	18.3	17.4	13.2	14.3	12.6	10.0	13.1	38
39 Trade debt	78.5	85.[illegible]	97.7	108.2	115.6	132.6	153.1	160.2	172.1	39
40 Miscellaneous liabilities	8.1	8.8	9.6	10.5	11.8	13.2	15.1	17.3	18.7	40
41 Fgn. direct invest. in US	6.0	6.2	6.7	7.1	7.8	8.6	9.7	11.1	11.5	41
42 Pen. fund contr. payable	2.2	2.5	2.9	3.4	4.0	4.6	5.4	6.2	7.2	42
43 Net worth	472.9	495.9	532.5	576.0	619.3	676.3	744.5	810.1	896.6	43
Memo:										
44 Total real estate (4)	258.8	272.2	292.5	316.6	338.9	374.6	421.0	467.4	522.4	44
Market value of equities, 45 including corp.farm equities	445.6	523.8	574.9	516.8	662.8	751.2	629.8	630.5	742.7	45
46 Debt-net worth ratio (31/43)	37.4%	38.5%	39.6%	40.9%	42.1%	42.9%	43.6%	44.0%	42.8%	46
47 Debt-equities ratio (31/45)	39.7%	36.4%	36.7%	45.6%	39.3%	38.6%	51.5%	56.5%	51.6%	47
Ratio of market value 48 to net worth (45/43)	94.2%	105.6%	107.9%	89.7%	107.0%	111.0%	84.5%	77.8%	82.8%	48
Tangibles and net worth on historical-cost basis:										
49 Total assets (5)	669.1	712.2	783.1	849.3	911.4	994.1	1093.3	1162.9	1251.9	49
50 Tangible assets	448.3	476.7	520.1	571.6	615.7	665.1	729.7	777.5	824.7	50
51 Reproducible assets	424.7	451.3	491.9	540.9	582.6	630.0	690.1	735.6	780.7	51
52 Residential structures	4.6	5.4	6.2	6.9	7.5	8.6	10.1	11.5	13.1	52
53 Nonres. plant & equipment	313.3	332.8	359.1	391.1	422.0	455.4	493.6	530.8	567.2	53
54 Inventories	106.8	113.1	126.6	142.8	153.1	166.0	186.4	193.3	200.4	54
55 Land	23.6	25.4	28.2	30.7	33.1	35.2	39.7	41.9	44.0	55
56 Net worth (6)	389.7	410.6	446.1	477.2	510.0	543.3	587.7	618.9	664.1	56
Memo:										
57 Total real estate (7)	167.6	177.7	191.1	205.9	220.4	236.0	256.3	275.5	294.9	57
58 Debt-net worth ratio (31/56)	45.4%	46.5%	47.3%	49.4%	51.1%	53.4%	55.2%	57.6%	57.8%	58

(1) Through 1992, corporate bonds include net issues by Netherlands Antillean financial subsidiaries, and U.S. direct investment abroad excludes net inflows from those bond issues.
(2) Equity in the Federal National Mortgage Association.
(3) 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.
(4) Lines 4 + 7 + nonresidential plant from line 5.
(5) Lines 8 + 50.
(6) Lines 49 - 30.
(7) Lines 52 + 55 + nonresidential plant from line 53.

Data are in billions of dollars.

B.104 Balance Sheet of Nonfarm Nonfinancial Corporate Business

Year-End Outstandings

	1972	1973	1974	1975	1976	1977	1978	1979	1980		
1	1664.6	1916.5	2197.9	2418.9	2654.3	2966.6	3393.0	3926.8	4454.7	Total assets	1
2	1168.5	1342.0	1621.5	1792.0	1965.6	2186.8	2485.2	2863.7	3278.4	Tangible assets (current cost)	2
3	988.0	1131.7	1375.3	1516.4	1660.6	1845.2	2097.0	2417.6	2770.5	Reproducible assets	3
4	18.0	19.3	20.5	21.4	22.6	24.6	26.9	29.7	32.2	Residential structures	4
5	752.7	852.6	1023.5	1157.8	1262.8	1403.7	1589.5	1818.7	2094.2	Nonres. plant & equipment	5
6	217.3	259.8	331.3	337.2	375.2	416.9	480.6	569.2	644.0	Inventories	6
7	180.4	210.3	246.2	275.5	305.0	341.6	388.2	446.0	508.0	Land	7
8	496.1	574.6	576.5	626.9	688.7	779.8	907.9	1063.1	1176.2	Total financial assets	8
9	88.0	101.0	105.4	125.2	139.8	143.6	162.3	170.8	196.5	Liquid assets	9
10	44.9	46.3	47.8	53.9	56.4	59.2	57.7	50.3	57.1	Checkable dep. & currency	10
11	3.0	4.1	5.1	5.6	6.1	7.3	7.7	8.3	9.4	Small time & savings dep.	11
12	8.9	12.5	15.4	16.8	18.3	22.0	23.4	25.1	28.5	Large time deposits	12
13	-	-	-	-	-	0.2	0.6	3.0	7.0	Money market fund shares	13
14	2.7	11.3	5.5	4.7	7.0	8.3	16.2	18.8	28.4	Security RPs	14
15	2.2	3.3	4.9	5.8	7.4	8.7	16.7	21.8	24.6	Foreign deposits	15
16	7.9	4.5	5.6	14.3	16.4	10.0	11.5	13.1	18.7	U.S. government securities	16
17	6.9	2.5	2.6	12.1	14.3	8.2	9.0	11.9	17.0	Treasury	17
18	1.0	2.0	3.0	2.2	2.2	1.8	2.5	1.3	1.7	Agency	18
19	4.2	4.0	4.7	4.5	3.4	3.5	3.7	3.7	3.5	Tax-exempt securities	19
20	14.2	14.9	16.5	19.6	24.7	24.5	24.8	26.7	19.4	Commercial paper	20
21	17.7	19.2	20.3	21.2	23.5	24.4	26.5	28.3	29.4	Consumer credit	21
22	0.7	0.8	0.8	0.9	1.0	0.8	0.6	1.1	1.5	Mutual fund shares	22
23	230.5	269.3	245.5	251.1	269.4	305.9	361.5	430.7	478.1	Trade credit	23
24	159.2	184.4	204.4	228.6	255.1	305.1	356.9	432.2	470.7	Miscellaneous assets	24
25	121.4	139.5	159.3	182.6	202.4	242.5	279.0	331.2	384.3	U.S. dir. invest. abr. (1)	25
26	13.7	15.7	17.8	20.0	23.4	27.8	33.4	38.9	43.6	Insurance receivables	26
27	0.4	0.4	0.4	0.4	0.5	0.5	0.6	0.6	0.6	Equity in GSEs (2)	27
28	-	-	-	2.0	3.0	4.0	5.3	6.4	7.5	Inv. in finance co. subs.	28
29	23.7	28.8	26.9	23.5	25.8	30.3	38.6	55.0	34.7	Other	29
30	650.8	761.8	766.2	792.6	867.5	971.4	1115.8	1274.9	1415.6	Total liabilities	30
31	420.4	482.7	538.0	556.5	594.3	665.8	738.5	820.6	885.6	Credit market instruments	31
32	0.6	2.4	4.1	6.7	9.2	17.4	25.0	35.0	45.9	Tax-exempt debt (3)	32
33	197.8	206.9	226.6	253.8	276.6	299.5	320.6	337.9	365.6	Corporate bonds (1)	33
34	66.9	94.9	94.2	98.1	102.6	114.2	125.6	126.5	113.5	Mortgages	34
35	120.5	137.1	159.4	143.5	140.1	154.9	175.1	204.3	230.3	Bank loans n.e.c.	35
36	7.0	8.4	12.5	9.6	11.0	12.8	15.5	24.5	28.0	Commercial paper	36
37	27.7	33.0	41.2	44.8	54.8	67.0	76.6	92.4	102.3	Other loans	37
38	15.5	19.3	24.5	22.3	27.8	29.1	34.1	41.0	43.9	Taxes payable	38
39	194.4	232.7	170.5	176.7	185.6	207.1	258.9	309.8	347.7	Trade debt	39
40	20.5	27.1	33.2	37.2	59.8	69.4	84.3	103.6	138.4	Miscellaneous liabilities	40
41	12.1	17.3	21.8	23.9	44.4	51.5	63.5	79.4	110.2	Fgn. direct invest. in US	41
42	8.4	9.8	11.4	13.2	15.4	17.9	20.8	24.2	28.1	Pen. fund contr. payable	42
43	1013.7	1154.7	1431.7	1626.3	1786.9	1995.1	2277.3	2651.8	3039.1	Net worth	43
										Memo:	
44	593.1	684.6	800.0	888.1	969.2	1074.7	1218.7	1400.7	1604.6	Total real estate (4)	44
45	846.5	664.4	457.3	635.1	840.5	740.4	781.9	929.1	1255.8	Market value of equities, including corp.farm equities	45
46	41.4%	41.8%	37.5%	34.2%	33.2%	33.3%	32.4%	30.9%	29.1%	Debt-net worth ratio (31/43)	46
47	49.6%	72.6%	117.6%	87.6%	70.7%	89.9%	94.4%	88.3%	70.5%	Debt-equities ratio (31/45)	47
48	83.5%	57.5%	31.9%	39.0%	47.0%	37.1%	34.3%	35.0%	41.3%	Ratio of market value to net worth (45/43)	48
										Tangibles and net worth on historical-cost basis:	
49	1392.9	1572.9	1701.5	1814.4	1978.6	2201.9	2506.4	2881.7	3188.3	Total assets (5)	49
50	896.8	998.3	1125.0	1187.5	1289.8	1422.1	1598.5	1818.6	2012.1	Tangible assets	50
51	849.4	945.6	1069.3	1131.0	1231.2	1360.2	1532.7	1748.5	1936.0	Reproducible assets	51
52	13.1	13.2	13.1	13.0	13.0	13.2	13.4	13.8	14.1	Residential structures	52
53	610.6	668.6	736.7	802.1	875.7	970.2	1087.7	1229.6	1378.8	Nonres. plant & equipment	53
54	225.7	263.9	319.5	315.9	342.5	376.9	431.6	505.1	543.0	Inventories	54
55	47.5	52.7	55.8	56.5	58.6	61.8	65.8	70.1	76.1	Land	55
56	742.1	811.1	935.3	1021.8	1111.1	1230.4	1390.6	1606.8	1772.7	Net worth (6)	56
										Memo:	
57	316.1	343.6	373.4	400.8	431.4	466.4	513.6	576.6	651.0	Total real estate (7)	57
58	56.6%	59.5%	57.5%	54.4%	53.4%	54.1%	53.1%	51.0%	49.9%	Debt-net worth ratio (31/56)	58

(1) Through 1992, corporate bonds include net issues by Netherlands Antillean financial subsidiaries, and U.S. direct investment abroad excludes net inflows from those bond issues.
(2) Equity in the Federal National Mortgage Association.
(3) 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.
(4) Lines 4 + 7 + nonresidential plant from line 5.
(5) Lines 8 + 50.
(6) Lines 49 - 30.
(7) Lines 52 + 55 + nonresidential plant from line 53.

Data are in billions of dollars.

B.104 Balance Sheet of Nonfarm Nonfinancial Corporate Business

Year-End Outstandings Year-End Outstandings

	1981	1982	1983	1984	1985	1986	1987	1988	1989	
1 Total assets	4965.9	5208.2	5509.9	5828.7	6121.9	6444.6	6820.9	7313.4	7707.3	1
2 Tangible assets (current cost)	3674.2	3860.1	3979.4	4215.4	4399.0	4545.7	4750.8	5056.7	5334.4	2
3 Reproducible assets	3103.1	3239.7	3320.1	3513.5	3658.2	3771.2	3937.0	4181.8	4393.9	3
4 Residential structures	33.8	34.5	35.3	36.3	37.9	39.6	41.8	41.7	43.4	4
5 Nonres. plant & equipment	2369.4	2525.9	2594.8	2716.6	2852.2	2972.7	3077.5	3256.9	3414.5	5
6 Inventories	699.9	679.4	690.0	760.5	768.1	758.9	817.7	883.1	936.0	6
7 Land	571.2	620.4	659.4	701.9	740.8	774.5	813.7	875.0	940.4	7
8 Total financial assets	1291.6	1348.1	1530.4	1613.3	1722.9	1898.9	2070.1	2256.7	2372.9	8
9 Liquid assets	220.4	277.7	415.7	459.4	508.1	594.5	643.0	673.6	740.5	9
10 Checkable dep. & currency	47.4	55.3	76.0	105.1	131.6	153.6	172.4	170.9	184.8	10
11 Small time & savings dep.	11.9	14.7	17.5	18.5	19.9	21.2	21.9	24.4	23.9	11
12 Large time deposits	35.9	44.4	53.1	55.9	60.4	66.3	69.7	81.2	79.4	12
13 Money market fund shares	18.4	19.0	11.2	16.1	14.5	18.1	18.9	15.6	16.2	13
14 Security RPs	33.4	42.1	48.4	48.8	55.8	65.3	66.1	74.3	70.3	14
15 Foreign deposits	23.0	31.5	125.4	123.4	134.1	162.4	174.4	188.5	236.6	15
16 U.S. government securities	20.2	30.5	38.5	42.7	41.5	58.7	62.3	59.6	65.6	16
17 Treasury	18.5	28.7	36.7	41.0	39.9	57.2	60.9	58.3	63.9	17
18 Agency	1.8	1.8	1.8	1.7	1.6	1.5	1.3	1.3	1.7	18
19 Tax-exempt securities	3.5	3.5	4.2	4.1	4.9	8.0	10.5	12.0	11.4	19
20 Commercial paper	26.8	36.7	41.4	44.8	45.3	40.9	46.6	47.0	52.4	20
21 Consumer credit	30.3	30.8	35.4	38.4	42.5	47.0	54.0	60.9	63.8	21
22 Mutual fund shares	1.6	3.1	4.5	7.2	10.8	15.7	12.8	10.6	9.5	22
23 Trade credit	502.2	486.6	537.6	584.7	624.0	649.1	694.3	766.3	809.9	23
24 Miscellaneous assets	537.0	549.9	537.3	523.6	537.5	592.6	666.0	745.3	749.1	24
25 U.S. dir. invest. abr. (1)	402.9	393.8	382.0	373.9	394.0	419.6	479.1	486.9	504.4	25
26 Insurance receivables	47.3	50.0	53.5	58.6	62.8	81.6	92.4	102.5	117.2	26
27 Equity in GSEs (2)	0.6	0.7	0.7	0.7	0.8	0.9	1.3	1.3	1.3	27
28 Inv. in finance co. subs.	8.6	9.7	10.8	11.9	16.7	18.7	12.5	9.2	8.8	28
29 Other	77.6	95.6	90.2	78.4	63.2	71.8	80.8	145.4	117.4	29
30 Total liabilities	1587.8	1671.7	1824.0	2083.8	2312.6	2606.3	2909.7	3245.6	3537.1	30
31 Credit market instruments	998.6	1063.5	1167.4	1368.9	1542.5	1774.1	1969.9	2169.0	2365.7	31
32 Tax-exempt debt (3)	59.3	74.5	83.9	104.4	127.0	117.1	116.2	116.4	115.5	32
33 Corporate bonds (1)	390.3	421.0	447.0	495.1	578.2	705.4	784.1	887.2	961.1	33
34 Mortgages	116.3	76.4	97.1	105.5	96.5	128.8	191.4	185.5	203.9	34
35 Bank loans n.e.c.	261.7	318.5	340.9	391.1	424.1	473.7	482.4	519.3	553.5	35
36 Commercial paper	42.7	37.6	36.8	58.5	72.2	62.9	73.8	85.7	107.1	36
37 Other loans	128.3	135.5	161.8	214.3	244.5	286.2	322.0	374.8	424.5	37
38 Taxes payable	39.9	35.6	38.6	42.2	39.0	42.8	47.9	49.6	46.5	38
39 Trade debt	376.4	381.3	418.3	452.0	486.0	499.7	539.6	598.7	629.3	39
40 Miscellaneous liabilities	173.0	191.3	199.7	220.7	245.0	289.8	352.4	428.3	495.7	40
41 Fgn. direct invest. in US	140.2	153.3	158.3	179.2	195.0	235.2	295.6	366.9	423.3	41
42 Pen. fund contr. payable	32.7	38.0	41.3	41.5	50.1	54.6	56.8	61.4	72.4	42
43 Net worth	3378.1	3536.6	3685.9	3744.9	3809.3	3838.2	3911.2	4067.8	4170.1	43
Memo:										
44 Total real estate (4)	1809.8	1942.3	2019.4	2133.5	2248.5	2327.0	2424.3	2593.5	2747.9	44
Market value of equities, 45 including corp.farm equities	1133.6	1274.3	1536.7	1448.4	1797.2	2136.0	2243.1	2510.8	3173.3	45
46 Debt-net worth ratio (31/43)	29.5%	30.0%	31.6%	36.5%	40.4%	46.2%	50.3%	53.3%	56.7%	46
47 Debt-equities ratio (31/45)	88.0%	83.4%	75.9%	94.5%	85.8%	83.0%	87.8%	86.3%	74.5%	47
Ratio of market value 48 to net worth (45/43)	33.5%	36.0%	41.6%	38.6%	47.1%	55.6%	57.3%	61.7%	76.0%	48
Tangibles and net worth on historical-cost basis:										
49 Total assets (5)	3524.3	3735.5	4076.6	4380.5	4679.3	4995.9	5336.7	5735.8	6023.8	49
50 Tangible assets	2232.7	2387.4	2546.1	2767.2	2956.3	3097.0	3266.6	3479.1	3651.0	50
51 Reproducible assets	2147.8	2296.3	2448.6	2661.7	2838.7	2973.1	3134.2	3329.2	3485.1	51
52 Residential structures	14.4	14.7	15.4	16.1	17.0	17.9	18.8	19.5	20.3	52
53 Nonres. plant & equipment	1549.4	1702.6	1829.8	1988.6	2155.6	2282.5	2389.5	2504.3	2630.3	53
54 Inventories	584.0	579.0	603.4	656.9	666.0	672.7	725.9	805.4	834.5	54
55 Land	85.0	91.1	97.5	105.6	117.7	123.9	132.4	149.9	165.9	55
56 Net worth (6)	1936.6	2063.8	2252.5	2296.7	2366.6	2389.6	2427.0	2490.2	2486.7	56
Memo:										
57 Total real estate (7)	743.7	835.7	906.0	990.3	1087.0	1152.9	1212.0	1285.3	1360.8	57
58 Debt-net worth ratio (31/56)	51.5%	51.5%	51.8%	59.6%	65.1%	74.2%	81.1%	87.0%	95.1%	58

(1) Through 1992, corporate bonds include net issues by Netherlands Antillean financial subsidiaries, and U.S. direct investment abroad excludes net inflows from those bond issues.
(2) Equity in the Federal National Mortgage Association.
(3) 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.
(4) Lines 4 + 7 + nonresidential plant from line 5.
(5) Lines 8 + 50.
(6) Lines 49 - 30.
(7) Lines 52 + 55 + nonresidential plant from line 53.

Data are in billions of dollars.

B.104 Balance Sheet of Nonfarm Nonfinancial Corporate Business

Year-End Outstandings

	1990	1991	1992	1993		
1	7814.6	7585.0	7472.6	7680.6	Total assets	1
2	5325.9	5042.6	4818.9	4964.6	Tangible assets (current cost)	2
3	4573.1	4620.2	4708.6	4874.6	Reproducible assets	3
4	44.4	45.0	45.7	46.3	Residential structures	4
5	3563.8	3624.3	3704.3	3839.5	Nonres. plant & equipment	5
6	964.9	950.9	958.6	988.8	Inventories	6
7	752.7	422.4	110.3	90.0	Land	7
8	2488.7	2542.4	2653.8	2716.0	Total financial assets	8
9	782.5	801.2	811.1	801.9	Liquid assets	9
10	192.9	201.2	190.8	193.3	Checkable dep. & currency	10
11	23.0	24.4	23.6	24.7	Small time & savings dep.	11
12	76.2	80.0	73.3	76.4	Large time deposits	12
13	26.3	31.5	47.3	44.8	Money market fund shares	13
14	64.3	62.8	56.4	47.2	Security RPs	14
15	277.3	268.0	259.6	247.9	Foreign deposits	15
16	58.5	68.5	93.2	95.2	U.S. government securities	16
17	56.0	64.5	87.1	86.4	Treasury	17
18	2.5	4.1	6.1	8.9	Agency	18
19	10.1	11.7	12.3	14.4	Tax-exempt securities	19
20	53.9	53.0	54.6	58.0	Commercial paper	20
21	67.1	63.0	65.4	75.3	Consumer credit	21
22	8.2	10.9	15.6	22.4	Mutual fund shares	22
23	825.1	822.4	854.0	872.6	Trade credit	23
24	805.8	844.9	907.7	943.9	Miscellaneous assets	24
25	559.0	584.3	590.6	611.6	U.S. dir. invest. abr. (1)	25
26	119.6	123.4	130.5	135.3	Insurance receivables	26
27	1.3	1.8	1.9	1.9	Equity in GSEs (2)	27
28	15.0	17.2	18.9	22.9	Inv. in finance co. subs.	28
29	110.9	118.1	165.8	172.1	Other	29
30	3705.4	3723.7	3825.2	3899.5	Total liabilities	30
31	2469.2	2458.0	2500.4	2546.3	Credit market instruments	31
32	115.2	114.0	114.0	113.9	Tax-exempt debt (3)	32
33	1008.2	1086.9	1154.4	1229.8	Corporate bonds (1)	33
34	192.4	193.1	165.6	150.4	Mortgages	34
35	555.4	530.5	518.5	515.2	Bank loans n.e.c.	35
36	116.9	98.5	107.1	117.8	Commercial paper	36
37	481.3	435.0	440.9	419.2	Other loans	37
38	41.5	33.3	40.5	42.5	Taxes payable	38
39	658.6	670.8	700.9	727.0	Trade debt	39
40	536.1	561.6	583.2	583.6	Miscellaneous liabilities	40
41	468.3	472.9	486.6	477.2	Fgn. direct invest. in US	41
42	67.7	88.7	96.6	106.4	Pen. fund contr. payable	42
43	4109.3	3861.3	3647.5	3781.1	Net worth	43
					Memo:	
44	2629.2	2328.1	2050.8	2093.4	Total real estate (4)	44
45	3010.6	4125.7	4609.2	5127.0	Market value of equities, including corp.farm equities	45
46	60.0%	63.6%	68.5%	67.3%	Debt-net worth ratio (31/43)	46
47	82.0%	59.5%	54.2%	49.6%	Debt-equities ratio (31/45)	47
48	73.2%	106.8%	126.3%	135.5%	Ratio of market value to net worth (45/43)	48
					Tangibles and net worth on historical-cost basis:	
49	6304.9	6483.9	6717.9	6954.0	Total assets (5)	49
50	3816.2	3941.6	4064.2	4238.0	Tangible assets	50
51	3633.4	3754.2	3868.1	4034.7	Reproducible assets	51
52	20.7	21.2	21.5	21.7	Residential structures	52
53	2765.7	2872.4	2970.9	3096.4	Nonres. plant & equipment	53
54	847.0	860.6	875.8	916.6	Inventories	54
55	182.8	187.4	196.1	203.3	Land	55
56	2599.6	2760.2	2892.8	3054.5	Net worth (6)	56
					Memo:	
57	1445.5	1501.0	1547.5	1591.3	Total real estate (7)	57
58	94.9%	89.0%	86.4%	83.3%	Debt-net worth ratio (31/56)	58

(1) Through 1992, corporate bonds include net issues by Netherlands Antillean financial subsidiaries, and U.S. direct investment abroad excludes net inflows from those bond issues.
(2) Equity in the Federal National Mortgage Association.
(3) 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.
(4) Lines 4 + 7 + nonresidential plant from line 5.
(5) Lines 8 + 50.
(6) Lines 49 - 30.
(7) Lines 52 + 55 + nonresidential plant from line 53.

Data are in billions of dollars.

B.134 Balance Sheet of Private Financial Institutions

Year-End Outstandings

Year-End Outstandings

	1945	1946	1947	1948	1949	1950	1951	1952	1953	
1 Total assets	241.0	239.0	251.9	262.8	278.0	299.8	320.9	349.3	372.6	1
2 Tangible assets	2.9	3.2	3.5	3.6	3.9	4.3	4.8	5.0	5.2	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	4.0	4
5 Land	0.5	0.8	0.9	0.9	1.0	1.1	1.3	1.3	1.3	5
6 Total financial assets	238.1	235.8	248.4	259.1	274.1	295.5	316.1	344.3	367.4	6
7 Checkable dep. and currency	4.0	4.7	5.1	5.2	5.5	6.1	6.7	6.9	7.2	7
8 Small time and savings dep.	0.1	0.1	0.1	0.1	0.1	0.1	0.3	0.8	0.9	8
9 Large time deposits	-	-	-	-	-	-	-	-	-	9
10 Money market fund shares	-	-	-	-	-	-	-	-	-	10
11 Fed. funds & security RPs	-	-	-	-	-	-	-	-	-	11
12 Foreign deposits	-	-	-	-	-	-	-	-	-	12
13 Corporate equities	5.5	5.7	6.3	6.7	9.4	11.0	12.0	13.9	15.2	13
14 Credit market instruments	199.5	200.3	210.4	217.7	232.1	248.5	264.7	288.1	308.0	14
15 U.S. Treasury securities	133.4	119.0	111.9	102.6	106.1	99.5	96.1	98.2	98.6	15
16 Federal agency securities	0.9	1.0	1.1	2.0	2.1	1.9	1.8	2.2	3.7	16
17 Tax-exempt securities	6.3	6.6	7.6	8.6	10.2	12.5	14.1	15.8	17.8	17
18 Corporate & foreign bonds	18.1	20.2	23.9	28.7	32.2	34.6	38.2	43.2	48.0	18
19 Mortgages	21.2	26.2	32.0	38.0	43.2	52.2	59.9	67.5	75.8	19
20 Consumer credit	3.4	5.7	8.3	10.5	12.9	16.2	16.9	20.8	24.5	20
21 Bank loans n.e.c.	11.3	16.4	20.6	22.0	20.3	26.0	31.3	33.4	32.1	21
22 Open market paper	0.2	0.3	0.4	0.3	0.3	0.4	0.5	0.6	0.6	22
23 Other loans	4.6	4.5	4.3	4.6	4.5	4.9	5.3	5.8	6.2	23
24 Cust. liab. on acceptances	0.2	0.2	0.3	0.3	0.3	0.4	0.5	0.5	0.6	24
25 Security credit	8.1	3.8	2.7	2.9	3.7	4.5	4.1	4.9	5.7	25
26 Vault cash & comm. bank res.	17.8	18.2	20.1	22.5	18.6	19.9	22.8	22.7	22.7	26
27 Trade credit	0.4	0.5	0.6	0.7	0.7	0.7	0.9	0.9	1.0	27
28 Miscellaneous finan. assets	2.6	2.5	3.0	3.4	4.0	4.7	4.7	6.2	6.7	28
29 Total liabilities	219.1	215.6	226.9	236.7	249.9	268.8	288.4	314.5	335.5	29
30 Checkable deposits	102.6	88.7	90.9	90.3	91.1	96.7	103.6	108.8	108.9	30
31 Small time & savings dep.	50.3	56.6	60.0	62.2	64.9	67.3	72.3	80.2	88.5	31
32 Large time deposits	3.2	3.4	3.6	3.9	4.3	4.6	4.5	4.9	5.8	32
33 Money market fund shares	-	-	-	-	-	-	-	-	-	33
34 Fed. funds & security RPs	-3.6	-1.6	-1.3	-1.1	-1.0	-1.1	-1.0	-1.1	-1.2	34
35 Life insurance reserves	36.0	38.6	41.1	43.8	46.4	49.1	51.6	54.5	57.4	35
36 Pension fund reserves	9.4	10.2	11.7	13.3	15.1	17.5	20.4	25.0	29.5	36
37 Interbank claims, net	2.1	1.5	1.6	1.8	2.1	3.3	3.4	3.4	3.3	37
38 Mutual fund shares	1.3	1.3	1.4	1.5	3.1	3.3	3.5	3.9	4.1	38
39 Credit market instruments	1.0	1.8	2.5	3.8	4.7	6.6	7.5	8.9	10.5	39
40 Corporate bonds	0.1	0.2	0.3	0.8	1.1	1.3	1.7	1.7	3.1	40
41 Mortgages	-	-	-	-	-	-	-	-	-	41
42 Bank loans n.e.c.	0.4	0.9	1.2	1.7	2.2	3.4	3.3	4.4	4.3	42
43 Open market paper	0.2	0.4	0.6	0.8	1.0	1.1	1.6	1.9	2.2	43
44 Other loans	0.2	0.3	0.4	0.5	0.4	0.8	0.9	0.9	1.0	44
45 Security debt	7.6	4.0	2.8	3.0	3.5	4.0	3.7	4.2	4.6	45
46 Trade debt	*	*	*	0.1	0.1	0.1	0.1	0.2	0.2	46
47 Taxes payable	0.4	0.5	0.3	0.5	0.7	0.9	1.1	1.4	1.9	47
48 Invest. in bank pers. trusts	-	-	-	-	-	-	-	-	-	48
49 Miscellaneous liabilities	8.9	10.5	12.1	13.6	15.0	16.5	17.7	20.2	21.9	49
50 Net worth	21.9	23.4	25.0	26.1	28.0	31.0	32.5	34.8	37.2	50
51 Corporate and stock	16.3	17.8	19.3	19.6	20.4	22.4	23.3	24.8	26.2	51
52 Noncorporate and mutual	5.6	5.6	5.7	6.5	7.6	8.6	9.2	10.0	11.0	52
Memo:										
53 Market value of equities	29.0	25.5	21.7	21.7	24.0	24.8	26.9	30.7	28.8	53
54 Total real estate (1)	2.5	2.8	3.1	3.1	3.2	3.5	3.8	3.9	4.0	54

(1) Lines 3 + 5 + nonresidential plant from line 4.

Data are in billions of dollars.

B.134 Balance Sheet of Private Financial Institutions

Year-End Outstandings

Year-End Outstandings

	1954	1955	1956	1957	1958	1959	1960	1961	1962		
1	405.9	441.0	467.8	492.7	541.0	578.3	618.6	680.0	730.9	Total assets	1
2	5.8	6.3	7.2	7.7	8.0	8.6	9.2	9.8	10.8	Tangible assets	2
3	-	-	-	-	-	-	-	-	-	Residential structures	3
4	4.2	4.9	5.6	6.0	6.3	6.8	7.2	7.7	8.5	Nonres. plant & equipment	4
5	1.6	1.4	1.6	1.7	1.7	1.8	2.0	2.1	2.3	Land	5
6	400.2	434.7	460.7	485.0	533.0	569.7	609.4	670.2	720.1	Total financial assets	6
7	7.6	7.9	8.0	8.2	8.9	8.6	9.1	10.2	11.1	Checkable dep. and currency	7
8	1.1	1.3	1.6	1.9	2.4	2.6	2.8	3.4	3.8	Small time and savings dep.	8
9	-	-	-	-	-	-	-	-	-	Large time deposits	9
10	-	-	-	-	-	-	-	-	-	Money market fund shares	10
11	-	-	-	-	-	-	-	-	-	Fed. funds & security RPs	11
12	-	-	-	-	-	-	-	-	-	Foreign deposits	12
13	20.2	26.9	29.1	29.1	40.3	47.0	51.2	66.1	62.5	Corporate equities	13
14	333.3	357.9	380.0	403.4	436.2	465.0	499.1	538.5	586.2	Credit market instruments	14
15	103.9	96.2	91.9	90.6	99.1	91.9	93.2	99.5	100.9	U.S. Treasury securities	15
16	3.7	3.1	2.8	3.7	4.7	4.3	5.5	6.4	8.2	Federal agency securities	16
17	21.3	22.8	24.1	26.4	30.5	32.8	34.8	38.7	44.4	Tax-exempt securities	17
18	52.3	55.4	59.3	65.8	71.4	75.7	80.5	85.8	91.8	Corporate & foreign bonds	18
19	86.5	100.7	112.8	121.4	133.6	148.3	161.3	177.3	197.9	Mortgages	19
20	25.5	31.7	34.9	37.4	37.6	43.7	48.4	50.7	55.6	Consumer credit	20
21	32.1	39.6	45.2	47.3	48.1	55.3	58.3	60.9	67.1	Bank loans n.e.c.	21
22	0.8	0.6	0.7	0.8	0.9	1.0	1.6	2.4	2.6	Open market paper	22
23	6.4	7.1	7.4	8.7	9.0	10.9	13.5	14.2	14.9	Other loans	23
24	0.9	0.6	1.0	1.3	1.2	1.2	2.0	2.7	2.7	Cust. liab. on acceptances	24
25	7.5	8.6	8.0	7.7	9.2	9.4	9.6	11.8	12.4	Security credit	25
26	21.3	21.7	22.3	22.4	21.8	21.2	20.4	21.1	22.0	Vault cash & comm. bank res.	26
27	1.1	1.2	1.3	1.5	1.6	1.8	1.9	2.0	2.2	Trade credit	27
28	8.0	9.1	10.3	10.9	12.7	14.0	15.2	17.3	20.0	Miscellaneous finan. assets	28
29	363.3	394.2	417.9	441.6	484.6	518.3	553.5	608.0	656.4	Total liabilities	29
30	113.5	115.6	117.5	117.0	122.7	123.6	125.7	131.0	135.6	Checkable deposits	30
31	97.8	106.6	116.2	128.3	142.6	154.1	165.8	184.1	209.9	Small time & savings dep.	31
32	7.0	6.7	6.5	6.7	9.3	7.5	11.1	13.5	16.4	Large time deposits	32
33	-	-	-	-	-	-	-	-	-	Money market fund shares	33
34	-1.5	-2.0	-1.9	-1.9	-2.1	-1.9	-2.1	-2.1	-2.1	Fed. funds & security RPs	34
35	60.4	63.5	66.6	69.3	72.3	75.6	78.8	82.1	85.8	Life insurance reserves	35
36	34.4	41.8	47.2	53.1	62.5	71.6	79.5	91.8	97.4	Pension fund reserves	36
37	3.1	4.3	4.7	4.2	4.3	5.1	5.8	7.0	6.8	Interbank claims, net	37
38	6.1	7.8	9.0	8.7	13.2	15.8	17.0	22.9	21.3	Mutual fund shares	38
39	10.1	12.1	13.9	15.7	15.8	20.2	24.4	26.0	28.9	Credit market instruments	39
40	2.8	3.2	4.5	5.7	5.6	6.5	9.8	10.5	10.8	Corporate bonds	40
41	-	-	-	-	-	-	-	-	-	Mortgages	41
42	4.1	5.1	5.4	5.1	5.5	7.5	6.9	6.5	7.2	Bank loans n.e.c.	42
43	2.4	2.4	2.8	3.6	3.4	4.1	5.8	6.3	7.5	Open market paper	43
44	0.9	1.4	1.2	1.3	1.3	2.1	2.0	2.7	3.5	Other loans	44
45	6.0	6.5	5.8	5.9	6.7	6.7	7.2	8.4	9.2	Security debt	45
46	0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.3	Trade debt	46
47	1.6	1.3	1.5	1.6	1.7	1.4	2.4	1.4	1.9	Taxes payable	47
48	-	-	-	-	-	-	-	-	-	Invest. in bank pers. trusts	48
49	24.5	29.8	30.6	32.8	35.4	38.1	37.6	41.6	44.8	Miscellaneous liabilities	49
50	42.7	46.8	49.9	51.1	56.5	60.0	65.0	72.0	74.5	Net worth	50
51	30.3	32.8	34.8	34.9	38.3	40.2	43.4	49.1	50.9	Corporate and stock	51
52	12.4	14.0	15.1	16.3	18.1	19.8	21.6	22.9	23.6	Noncorporate and mutual	52
										Memo:	
53	34.0	37.6	37.2	45.6	59.6	73.2	75.9	117.9	90.5	Market value of equities	53
54	4.4	4.8	5.4	5.8	6.1	6.5	7.0	7.6	8.4	Total real estate (1)	54

(1) Lines 3 + 5 + nonresidential plant from line 4.

Data are in billions of dollars.

B.134 Balance Sheet of Private Financial Institutions

Year-End Outstandings

	1963	1964	1965	1966	1967	1968	1969	1970	1971	
1 Total assets	800.5	878.5	962.1	1010.8	1116.8	1231.8	1428.6	1535.1	1745.4	1
2 Tangible assets	11.6	13.3	14.9	16.8	18.6	22.1	31.8	36.1	41.8	2
3 Residential structures	-	-	-	-	-	*	0.1	0.1	0.1	3
4 Nonres. plant & equipment	9.2	10.4	11.9	13.4	15.0	17.9	20.4	22.9	26.8	4
5 Land	2.3	2.9	3.0	3.4	3.5	4.2	11.4	13.1	14.8	5
6 Total financial assets	789.0	865.2	947.2	994.0	1098.2	1209.7	1396.8	1499.0	1703.6	6
7 Checkable dep. and currency	11.2	11.5	11.9	11.5	11.9	12.5	13.9	14.5	15.5	7
8 Small time and savings dep.	4.2	4.7	5.2	5.5	6.2	6.7	7.3	8.6	10.6	8
9 Large time deposits	-	-	-	0.1	0.4	0.6	1.9	2.7	5.3	9
10 Money market fund shares	-	-	-	-	-	-	-	-	-	10
11 Fed. funds & security RPs	-	-	-	-	-	0.1	0.3	0.4	1.2	11
12 Foreign deposits	-	-	-	-	-	-	-	-	-	12
13 Corporate equities	76.3	89.7	104.7	100.1	128.2	152.1	241.1	247.5	312.5	13
14 Credit market instruments	636.2	694.4	756.6	804.5	867.9	942.9	1032.8	1112.5	1226.0	14
15 U.S. Treasury securities	97.6	99.0	94.8	91.6	95.8	98.6	90.1	97.5	96.4	15
16 Federal agency securities	8.7	9.5	10.4	11.8	15.0	17.8	23.5	30.7	38.3	16
17 Tax-exempt securities	48.8	52.4	57.1	59.7	70.2	79.7	92.1	105.6	124.5	17
18 Corporate & foreign bonds	98.1	105.4	113.1	122.4	134.9	144.2	157.8	172.1	189.3	18
19 Mortgages	223.6	249.2	274.7	292.6	310.7	333.4	357.3	377.8	418.9	19
20 Consumer credit	63.0	71.3	80.2	86.0	91.0	101.7	111.6	115.5	128.7	20
21 Bank loans n.e.c.	74.3	82.6	98.7	109.6	117.0	130.4	148.3	154.8	166.0	21
22 Open market paper	2.7	2.9	2.7	3.3	4.4	4.7	11.1	13.2	15.1	22
23 Other loans	16.7	18.8	21.3	23.9	24.5	28.0	35.5	38.3	40.9	23
24 Cust. liab. on acceptances	2.9	3.4	3.4	3.6	4.3	4.4	5.5	7.1	7.9	24
25 Security credit	15.1	15.0	15.3	15.8	20.5	24.7	20.0	20.2	23.5	25
26 Vault cash & comm. bank res.	21.3	22.4	23.3	25.2	27.0	29.1	29.4	31.2	35.3	26
27 Trade credit	2.3	2.5	2.6	2.9	3.2	3.5	3.9	4.4	4.7	27
28 Miscellaneous finan. assets	22.4	25.0	27.6	28.4	33.0	37.7	46.2	57.0	69.0	28
29 Total liabilities	721.0	792.3	870.0	915.8	1013.2	1117.6	1305.5	1406.0	1602.1	29
30 Checkable deposits	138.0	144.9	150.3	152.4	164.8	178.4	183.2	192.8	206.4	30
31 Small time & savings dep.	235.5	261.2	288.5	306.5	341.2	367.8	382.3	412.9	481.3	31
32 Large time deposits	20.3	25.1	31.0	33.3	39.2	45.9	30.9	55.1	68.6	32
33 Money market fund shares	-	-	-	-	-	-	-	-	-	33
34 Fed. funds & security RPs	-2.6	-2.3	-1.5	-1.5	-2.2	-1.5	4.7	1.1	5.0	34
35 Life insurance reserves	89.9	94.2	98.9	103.5	108.3	113.1	118.1	123.3	129.6	35
36 Pension fund reserves	110.4	125.9	141.6	150.8	172.6	194.1	204.8	225.1	261.7	36
37 Interbank claims, net	6.8	6.9	6.8	10.6	11.0	15.0	22.2	17.3	11.9	37
38 Mutual fund shares	25.2	29.1	35.2	34.8	44.3	51.2	47.6	46.8	55.4	38
39 Credit market instruments	34.6	40.3	46.8	52.5	53.2	59.6	77.7	84.1	89.3	39
40 Corporate bonds	12.4	15.5	16.7	18.3	19.3	19.9	20.9	23.5	28.2	40
41 Mortgages	-	-	-	-	-	0.2	0.4	0.5	0.7	41
42 Bank loans n.e.c.	8.7	8.7	12.2	11.6	11.1	12.8	14.3	16.4	18.6	42
43 Open market paper	8.7	10.7	11.9	15.7	18.4	21.4	32.8	33.1	33.8	43
44 Other loans	4.8	5.3	6.0	6.9	4.4	5.3	9.3	10.6	7.9	44
45 Security debt	10.3	11.2	12.0	12.8	16.6	20.3	17.2	17.7	19.0	45
46 Trade debt	0.3	0.4	0.4	0.4	0.5	0.5	0.6	0.6	0.7	46
47 Taxes payable	1.5	1.8	1.8	1.7	1.5	1.7	1.9	2.5	2.4	47
48 Invest. in bank pers. trusts	-	-	-	-	-	-	129.8	131.6	155.9	48
49 Miscellaneous liabilities	50.6	53.9	58.3	58.1	62.2	71.4	84.5	94.9	114.9	49
50 Net worth	79.5	86.2	92.0	95.0	103.6	114.3	123.2	129.1	143.3	50
51 Corporate and stock	52.9	57.5	61.7	64.1	70.2	77.2	81.0	87.5	95.0	51
52 Noncorporate and mutual	26.6	28.7	30.4	30.9	33.4	37.1	42.1	41.6	48.3	52
Memo:										
53 Market value of equities	110.6	118.2	155.0	139.3	167.0	238.4	213.2	204.3	237.2	53
54 Total real estate (1)	9.0	10.3	11.2	12.6	13.3	15.7	24.7	28.0	32.0	54

(1) Lines 3 + 5 + nonresidential plant from line 4.

Data are in billions of dollars.

B.134 Balance Sheet of Private Financial Institutions

Year-End Outstandings

	1972	1973	1974	1975	1976	1977	1978	1979	1980		
1	2012.4	2166.1	2256.1	2517.7	2823.8	3123.3	3560.8	4019.4	4537.6	Total assets	1
2	48.5	58.3	71.7	83.0	94.0	104.0	120.9	144.1	174.5	Tangible assets	2
3	0.2	0.3	0.4	0.5	0.6	0.5	0.5	0.5	0.4	Residential structures	3
4	31.4	38.1	47.2	54.2	62.0	68.7	80.7	98.2	118.3	Nonres. plant & equipment	4
5	16.9	19.9	24.1	28.3	31.4	34.8	39.7	45.4	55.8	Land	5
6	1963.9	2107.8	2184.4	2434.7	2729.8	3019.3	3439.8	3875.4	4363.1	Total financial assets	6
7	17.6	18.3	18.9	20.6	21.6	23.0	26.8	29.6	32.6	Checkable dep. and currency	7
8	12.6	13.5	15.7	18.0	20.3	23.9	25.2	29.3	34.7	Small time and savings dep.	8
9	7.0	7.5	11.4	16.5	15.3	17.0	21.9	29.5	42.4	Large time deposits	9
10	-	-	-	-	0.3	0.7	1.7	3.9	7.2	Money market fund shares	10
11	1.7	3.7	6.1	5.1	5.5	8.2	9.5	14.4	18.7	Fed. funds & security RPs	11
12	-	-	-	-	-	*	0.5	5.1	6.8	Foreign deposits	12
13	374.4	324.9	245.6	321.0	374.3	355.5	394.4	448.3	550.9	Corporate equities	13
14	1383.1	1559.6	1702.1	1837.7	2046.8	2307.9	2617.8	2937.1	3231.7	Credit market instruments	14
15	99.3	90.3	89.1	132.5	170.9	175.2	169.0	172.3	212.0	U.S. Treasury securities	15
16	48.9	62.0	70.9	83.6	93.2	110.1	131.4	159.0	193.2	Federal agency securities	16
17	137.4	147.6	153.6	163.2	179.8	205.0	232.9	256.7	278.5	Tax-exempt securities	17
18	208.0	220.5	237.0	268.9	298.1	332.0	371.4	398.9	440.4	Corporate & foreign bonds	18
19	479.3	545.0	583.4	617.2	680.2	776.3	883.8	982.5	1046.6	Mortgages	19
20	147.1	170.3	178.9	183.7	204.5	240.8	284.3	321.4	325.8	Consumer credit	20
21	191.8	239.8	281.5	265.8	272.9	301.8	360.4	410.8	458.5	Bank loans n.e.c.	21
22	18.5	22.2	28.6	38.2	48.4	49.6	53.9	81.5	103.9	Open market paper	22
23	45.9	53.0	60.6	66.0	76.3	91.5	105.7	121.6	132.8	Other loans	23
24	6.9	8.9	18.5	18.7	22.5	25.7	24.9	32.5	39.8	Cust. liab. on acceptances	24
25	32.1	24.3	21.7	23.6	34.2	38.4	38.2	37.6	45.7	Security credit	25
26	34.3	37.7	37.5	38.3	37.3	40.8	46.7	48.3	47.3	Vault cash & comm. bank res.	26
27	5.8	6.5	7.0	7.7	8.9	10.2	11.7	13.6	15.6	Trade credit	27
28	95.3	111.6	118.4	146.1	165.2	193.7	245.5	278.6	329.5	Miscellaneous finan. assets	28
29	1848.3	1982.3	2069.1	2311.3	2590.1	2868.3	3267.4	3678.7	4146.5	Total liabilities	29
30	226.5	239.8	239.8	248.5	263.0	288.3	314.7	343.4	356.0	Checkable deposits	30
31	551.0	590.4	628.1	726.5	848.0	943.2	1009.6	1070.2	1154.1	Small time & savings dep.	31
32	87.4	126.4	167.4	158.3	144.4	173.0	228.1	257.4	316.9	Large time deposits	32
33	-	-	2.4	3.7	3.7	3.9	10.8	45.2	76.4	Money market fund shares	33
34	6.7	23.1	25.4	29.1	45.1	52.3	76.1	92.7	116.2	Fed. funds & security RPs	34
35	136.3	143.5	150.5	158.5	167.1	176.4	187.3	197.7	207.4	Life insurance reserves	35
36	314.1	320.5	326.0	420.7	483.3	531.4	625.0	724.3	872.9	Pension fund reserves	36
37	10.7	4.9	4.6	-7.9	-16.0	-19.2	-8.3	9.4	-22.5	Interbank claims, net	37
38	58.9	46.6	35.2	43.0	46.5	45.5	46.0	51.8	61.8	Mutual fund shares	38
39	104.8	131.9	159.7	152.6	161.8	193.3	230.9	274.1	302.3	Credit market instruments	39
40	35.6	41.0	47.9	57.1	64.0	76.3	82.9	86.4	93.8	Corporate bonds	40
41	1.2	1.5	1.6	1.5	2.0	1.8	2.0	2.0	1.9	Mortgages	41
42	25.4	32.6	33.3	19.7	17.5	19.9	24.4	28.0	28.7	Bank loans n.e.c.	42
43	34.7	41.7	55.1	56.4	62.5	75.1	89.1	115.9	128.8	Open market paper	43
44	8.0	15.1	21.8	17.8	15.9	20.2	32.7	41.8	49.0	Other loans	44
45	24.0	20.4	18.3	19.9	27.4	29.6	29.5	30.5	37.2	Security debt	45
46	0.8	0.8	0.9	1.0	1.0	1.1	1.2	1.3	1.7	Trade debt	46
47	2.5	2.6	2.7	2.4	3.0	3.9	4.8	5.0	4.0	Taxes payable	47
48	179.4	166.4	137.8	158.9	184.8	181.9	192.8	215.2	244.8	Invest. in bank pers. trusts	48
49	145.2	165.0	170.5	196.3	227.1	263.8	318.9	360.4	417.4	Miscellaneous liabilities	49
50	164.2	183.7	186.9	206.4	233.7	255.0	293.3	340.8	391.1	Net worth	50
51	109.6	123.7	126.8	138.9	159.8	175.6	199.8	233.1	266.9	Corporate and stock	51
52	54.5	60.0	60.1	67.5	73.9	79.4	93.6	107.7	124.1	Noncorporate and mutual	52
										Memo:	
53	272.4	213.0	133.6	155.6	208.2	191.9	198.2	231.3	260.0	Market value of equities	53
54	36.8	42.6	50.1	56.7	61.6	67.2	76.0	87.8	105.3	Total real estate (1)	54

(1) Lines 3 + 5 + nonresidential plant from line 4.

Data are in billions of dollars.

B.134 Balance Sheet of Private Financial Institutions

Year-End Outstandings

	1981	1982	1983	1984	1985	1986	1987	1988	1989	
1 Total assets	5008.5	5555.9	6238.3	7053.6	8184.9	9470.5	10250.6	11157.9	12488.7	1
2 Tangible assets	204.9	232.1	258.6	285.8	322.7	370.0	421.5	471.2	530.0	2
3 Residential structures	0.4	0.4	0.4	0.5	0.6	0.8	1.0	1.2	1.4	3
4 Nonres. plant & equipment	140.8	160.0	178.0	201.4	227.9	262.7	295.8	335.3	377.6	4
5 Land	63.6	71.7	80.2	84.0	94.3	106.4	124.7	134.7	151.0	5
6 Total financial assets	4803.6	5323.7	5979.8	6767.7	7862.2	9100.5	9829.1	10686.8	11958.8	6
7 Checkable dep. and currency	34.8	40.4	40.4	42.4	52.2	62.2	59.6	63.8	66.2	7
8 Small time and savings dep.	40.1	50.5	63.9	70.2	94.4	116.8	132.4	146.3	166.6	8
9 Large time deposits	64.2	81.2	69.4	67.0	68.6	78.0	84.4	95.5	118.3	9
10 Money market fund shares	19.7	20.3	18.9	24.9	34.3	43.4	43.9	53.2	66.0	10
11 Fed. funds & security RPs	33.8	44.3	53.6	71.6	80.1	86.6	92.1	99.2	119.4	11
12 Foreign deposits	18.8	23.8	21.9	21.2	19.0	22.2	21.6	29.7	26.4	12
13 Corporate equities	529.8	646.7	815.6	827.2	1061.1	1275.4	1315.1	1481.8	1852.0	13
14 Credit market instruments	3568.5	3846.1	4249.1	4880.8	5522.0	6359.3	6929.4	7504.5	8147.4	14
15 U.S. Treasury securities	258.4	353.2	431.7	519.6	606.1	732.1	762.0	723.2	825.9	15
16 Federal agency securities	237.0	308.3	377.1	430.1	495.8	674.2	821.2	903.6	973.0	16
17 Tax-exempt securities	294.5	318.4	336.8	367.0	474.6	528.9	521.4	524.5	537.0	17
18 Corporate & foreign bonds	464.5	502.6	539.5	618.2	726.2	878.8	1022.7	1194.9	1308.7	18
19 Mortgages	1096.8	1093.0	1190.5	1348.4	1487.4	1633.7	1797.0	1992.2	2145.6	19
20 Consumer credit	341.9	358.0	402.3	480.9	559.1	612.1	638.0	681.2	732.6	20
21 Bank loans n.e.c.	512.2	532.8	564.2	622.9	664.6	731.5	731.6	770.8	819.9	21
22 Open market paper	160.1	162.1	162.3	211.3	205.9	242.6	267.4	308.0	372.6	22
23 Other loans	152.1	159.0	179.2	213.0	242.4	271.0	308.3	348.7	376.7	23
24 Cust. liab. on acceptances	51.1	58.8	65.7	69.4	60.0	54.4	59.8	57.5	55.4	24
25 Security credit	49.2	52.0	62.8	66.3	96.1	97.1	76.2	77.4	80.7	25
26 Vault cash & comm. bank res.	43.9	46.0	42.4	46.1	54.2	73.8	66.6	66.9	64.2	26
27 Trade credit	18.1	20.2	22.9	26.5	29.6	35.4	40.7	49.3	53.3	27
28 Miscellaneous finan. assets	382.6	452.2	518.8	623.6	750.4	850.6	967.1	1019.2	1198.4	28
29 Total liabilities	4606.1	5142.4	5775.3	6516.2	7559.1	8754.6	9455.4	10271.9	11484.5	29
30 Checkable deposits	373.2	400.8	427.3	463.9	531.1	643.2	630.4	655.1	651.9	30
31 Small time & savings dep.	1204.0	1342.9	1559.6	1710.8	1853.4	1978.7	2048.5	2187.8	2285.5	31
32 Large time deposits	378.6	395.8	384.6	471.4	488.5	492.1	541.9	595.1	613.0	32
33 Money market fund shares	186.2	219.8	179.4	233.6	243.8	292.1	316.1	338.0	428.1	33
34 Fed. funds & security RPs	144.6	176.7	188.6	224.1	250.6	298.7	292.7	318.7	396.5	34
35 Life insurance reserves	216.3	223.3	231.1	236.1	246.5	263.7	289.5	314.4	342.8	35
36 Pension fund reserves	952.8	1163.1	1387.6	1539.8	1883.4	2241.6	2427.8	2652.7	3172.0	36
37 Interbank claims, net	-69.7	-77.1	-75.2	-65.9	-45.1	-36.8	5.8	10.1	-1.7	37
38 Mutual fund shares	59.8	76.9	112.1	136.7	240.2	413.5	460.1	478.3	566.2	38
39 Credit market instruments	358.3	389.2	423.6	518.1	621.5	778.4	911.7	1041.4	1145.6	39
40 Corporate bonds	98.9	113.7	131.3	176.6	233.1	325.4	404.0	456.1	526.1	40
41 Mortgages	1.9	2.0	2.1	2.5	2.5	2.8	3.1	3.4	3.7	41
42 Bank loans n.e.c.	30.8	33.3	35.8	44.8	44.6	56.9	48.6	51.4	64.9	42
43 Open market paper	161.5	174.2	195.5	219.5	252.4	284.6	322.9	377.7	409.1	43
44 Other loans	65.2	66.0	59.0	74.6	88.8	108.6	133.1	152.8	141.8	44
45 Security debt	40.9	44.1	49.2	56.0	80.5	83.6	73.5	74.8	91.4	45
46 Trade debt	2.1	2.6	5.1	5.5	8.0	7.6	6.8	8.5	8.0	46
47 Taxes payable	2.7	2.9	2.6	2.4	2.8	3.0	2.8	3.5	4.3	47
48 Invest. in bank pers. trusts	248.1	264.2	293.2	306.1	358.3	404.4	414.2	443.7	515.1	48
49 Miscellaneous liabilities	508.2	517.2	606.6	677.6	795.5	890.8	1033.5	1150.1	1266.0	49
50 Net worth	402.4	413.5	463.0	537.4	625.8	715.9	795.2	886.0	1004.2	50
51 Corporate and stock	272.1	273.7	308.7	388.3	457.8	526.8	601.3	635.3	712.2	51
52 Noncorporate and mutual	130.3	139.7	154.3	149.1	168.0	189.1	193.9	250.7	292.1	52
Memo:										
53 Market value of equities	272.5	319.4	357.0	376.5	521.8	564.5	466.2	502.2	516.5	53
54 Total real estate (1)	121.9	139.3	155.5	169.0	191.9	218.1	250.5	274.5	307.8	54

(1) Lines 3 + 5 + nonresidential plant from line 4.

Data are in billions of dollars.

B.134 Balance Sheet of Private Financial Institutions

Year-End Outstandings

	1990	1991	1992	1993		
1	12854.9	14077.2	15085.9	16558.8	Total assets	1
2	550.5	562.7	585.6	608.2	Tangible assets	2
3	1.6	1.9	2.4	3.2	Residential structures	3
4	412.8	431.8	457.2	489.3	Nonres. plant & equipment	4
5	136.1	129.1	125.9	115.6	Land	5
6	12304.4	13514.5	14500.4	15950.6	Total financial assets	6
7	80.9	74.8	77.9	91.0	Checkable dep. and currency	7
8	157.0	198.7	207.1	212.7	Small time and savings dep.	8
9	94.1	118.1	109.0	108.1	Large time deposits	9
10	97.5	124.8	154.8	183.4	Money market fund shares	10
11	126.2	123.4	127.6	119.3	Fed. funds & security RPs	11
12	27.1	21.6	20.5	10.1	Foreign deposits	12
13	1733.9	2334.1	2645.3	3193.2	Corporate equities	13
14	8542.2	8967.5	9398.4	10043.8	Credit market instruments	14
15	907.5	1137.2	1276.9	1359.2	U.S. Treasury securities	15
16	1095.4	1187.0	1281.4	1439.0	Federal agency securities	16
17	566.8	597.7	663.6	755.9	Tax-exempt securities	17
18	1384.0	1518.1	1665.1	1860.0	Corporate & foreign bonds	18
19	2178.4	2191.6	2178.0	2226.6	Mortgages	19
20	745.3	734.4	737.6	792.0	Consumer credit	20
21	815.0	785.9	776.6	768.8	Bank loans n.e.c.	21
22	409.0	393.0	395.0	418.0	Open market paper	22
23	395.2	387.4	392.6	399.0	Other loans	23
24	45.5	35.3	31.7	25.3	Cust. liab. on acceptances	24
25	75.0	101.9	141.3	176.6	Security credit	25
26	71.2	63.0	63.9	67.6	Vault cash & comm. bank res.	26
27	56.4	60.4	62.9	65.8	Trade credit	27
28	1242.9	1326.2	1491.7	1678.9	Miscellaneous finan. assets	28
29	11825.1	12982.4	13913.3	15258.7	Total liabilities	29
30	670.0	727.1	823.4	903.5	Checkable deposits	30
31	2349.2	2350.7	2293.5	2223.2	Small time & savings dep.	31
32	546.9	488.4	415.2	391.7	Large time deposits	32
33	498.4	539.6	543.6	559.4	Money market fund shares	33
34	372.3	355.8	392.3	457.8	Fed. funds & security RPs	34
35	368.1	393.8	421.5	457.2	Life insurance reserves	35
36	3233.6	3862.3	4213.0	4650.3	Pension fund reserves	36
37	24.0	33.4	68.8	108.3	Interbank claims, net	37
38	602.1	813.9	1042.1	1429.3	Mutual fund shares	38
39	1181.1	1187.9	1284.8	1409.0	Credit market instruments	39
40	572.4	640.0	724.8	836.9	Corporate bonds	40
41	4.3	4.8	5.4	8.9	Mortgages	41
42	69.6	78.4	80.5	66.5	Bank loans n.e.c.	42
43	417.7	385.7	394.3	393.5	Open market paper	43
44	117.1	79.1	79.9	103.1	Other loans	44
45	98.6	133.8	164.1	203.3	Security debt	45
46	6.1	6.8	7.4	10.1	Trade debt	46
47	3.9	5.4	6.0	7.9	Taxes payable	47
48	522.1	608.3	629.6	660.9	Invest. in bank pers. trusts	48
49	1348.6	1475.1	1608.3	1786.8	Miscellaneous liabilities	49
50	1029.8	1094.8	1172.6	1300.1	Net worth	50
51	742.6	757.7	809.6	901.6	Corporate and stock	51
52	287.2	337.2	363.0	398.5	Noncorporate and mutual	52
					Memo:	
53	409.5	579.0	675.6	761.8	Market value of equities	53
54	309.3	315.7	328.3	337.6	Total real estate (1)	54

(1) Lines 3 + 5 + nonresidential plant from line 4.

Data are in billions of dollars.

R.11 Factors Accounting for Change in Domestic Wealth

	1945	1946	1947	1948	1949	1950	1951	1952	1953	
Domestic investment flows:										
1 Purchases of physical assets		47.3	55.5	70.0	61.5	85.8	90.3	83.3	89.0	1
2 - Capital consumption		28.4	28.6	33.0	36.1	39.5	45.7	49.7	53.3	2
3 = Net capital formation		18.8	26.9	37.0	25.4	46.4	44.7	33.6	35.7	3
4 + Net acq. of gold & SDRs		0.6	2.2	1.5	0.2	-1.7	0.1	0.4	-1.2	4
+ Revaluations of reproducible										
5 tangible assets		58.5	69.6	19.3	-.3	45.6	33.1	4.1	0.9	5
6 + Change in land values		19.3	19.0	10.1	7.9	24.4	22.9	16.6	12.7	6
- Adjustment of capital consumption										
7 to Balance Sheet basis		*	*	*	*	*	*	*	*	7
8 + Reval. of SDR holdings		-	-	-	-	-	-	-	-	8
9 = Change in domestic wealth		97.2	117.7	67.9	33.2	114.6	100.8	54.7	48.1	9
Change in consolidated domestic net worth:										
10 Total, all sectors (1)		97.2	117.7	67.9	33.2	114.6	100.8	54.7	48.1	10
11 Private sectors, consol. (2)		94.5	112.0	60.7	36.1	109.2	100.3	68.2	58.0	11
12 Sector basis, total		113.0	146.0	68.8	45.4	166.1	143.4	74.0	55.2	12
13 Household sector		56.1	75.9	41.3	36.3	105.7	96.3	55.0	37.4	13
14 Farm business		14.2	21.2	0.1	-4.1	21.8	11.7	-1.4	-.4	14
15 Nonfarm noncorp. business		13.1	15.8	8.8	2.8	10.3	8.4	4.0	2.6	15
16 Nonfarm nonfinan. corp. bus.		28.1	31.6	17.5	8.5	25.3	25.5	14.1	13.2	16
17 Private finan. institutions		1.5	1.6	1.2	1.9	2.9	1.5	2.3	2.4	17
18 - Change in eq.in noncorp.bus.		26.5	35.9	9.1	-1.0	31.6	19.8	2.5	2.2	18
19 Proprietors' net invest.		-1.6	-.7	4.0	*	3.7	0.6	1.0	0.7	19
20 Revaluation		28.1	36.7	5.0	-1.0	27.9	19.2	1.5	1.5	20
21 - Change in HH corp. equities		-8.2	-2.5	-1.3	7.5	23.7	22.3	1.4	-6.3	21
22 Net purchases		0.9	1.0	0.9	0.4	0.5	1.6	1.0	0.7	22
23 Revaluation		-9.1	-3.5	-2.2	7.1	23.2	20.8	0.5	-7.0	23
24 - Change/fin.inst.corp.shares		0.2	0.6	0.4	2.7	1.6	1.0	1.8	1.3	24
25 Net purchases		0.3	0.7	0.4	1.1	1.2	0.9	1.4	1.7	25
26 Revaluation		-.1	-.1	-.1	1.6	0.4	0.1	0.4	-.4	26
+ Change in net assets of public										
27 sectors		2.0	14.3	8.6	-3.7	4.3	4.4	-19.0	-12.4	27
28 State & local governments		0.2	0.1	-.1	-.2	-3.0	-1.1	-5.5	-3.5	28
29 U.S. government		1.7	14.2	8.6	-3.6	7.2	5.5	-13.5	-8.9	29
30 Govt.-spons. enterprises		*	*	*	*	*	0.1	*	*	30
31 Monetary authority		0.1	*	0.1	0.1	*	*	0.1	*	31
- Change in net foreign assets										
32 of U.S. residents		3.6	7.9	2.1	1.1	1.0	-.2	1.5	1.3	32
Other adjustments:										
33 + Nonfinancial discrepancy		-.7	-1.8	1.2	-.8	-.8	-2.7	-1.8	-2.9	33
34 + Unallocated financial flows		4.7	-.6	0.2	1.9	1.4	-3.0	-2.2	0.8	34
35 + Unallocated revaluations		0.2	1.7	-.6	0.8	1.6	1.6	10.8	5.9	35
Memo:										
Domestic net worth outstanding										
36 at year-end		616.6	734.3	802.2	835.4	950.0	1050.9	1105.5	1153.7	36
37 Gross Domestic Product		212.4	235.2	261.6	260.4	288.3	333.4	349.7	370.0	37

(1) Lines 11 + 27 - 32 + 33 + 34 + 35.
(2) Lines 12 - 18 - 21 - 24.

Data are in billions of dollars.

R.11 Factors Accounting for Change in Domestic Wealth

Annual Flows | Annual Flows

	1954	1955	1956	1957	1958	1959	1960	1961	1962		
										Domestic investment flows:	
1	85.9	107.8	110.3	110.3	101.6	121.6	122.1	119.8	134.9	Purchases of physical assets	1
2	57.6	60.6	67.5	72.9	76.2	79.7	82.5	85.1	87.7	- Capital consumption	2
3	28.3	47.2	42.9	37.4	25.4	41.9	39.6	34.7	47.2	= Net capital formation	3
4	-.3	*	0.3	0.8	-2.3	-1.1	-1.7	-.9	-.9	+ Net acq. of gold & SDRs	4
5	1.9	20.9	36.1	9.0	6.1	5.2	-1.9	-1.0	0.3	+ Revaluations of reproducible tangible assets	5
6	12.0	21.0	27.1	23.2	21.2	17.0	14.8	24.1	21.6	+ Change in land values	6
7	*	*	*	*	*	*	*	*	*	- Adjustment of capital consumption to Balance Sheet basis	7
8	-	-	-	-	-	-	-	-	-	+ Reval. of SDR holdings	8
9	42.0	89.1	106.4	70.4	50.4	63.0	50.8	57.0	68.2	= Change in domestic wealth	9
										Change in consolidated domestic net worth:	
10	42.0	89.1	106.4	70.4	50.4	63.0	50.8	57.0	68.2	Total, all sectors (1)	10
11	50.3	86.4	110.5	77.4	70.3	68.3	57.2	70.2	79.0	Private sectors, consol. (2)	11
12	123.5	148.9	145.6	52.4	192.3	101.2	57.1	192.0	19.4	Sector basis, total	12
13	106.0	109.1	92.3	20.5	164.0	78.8	44.5	164.5	-6.7	Household sector	13
14	1.0	2.4	7.1	5.7	8.9	1.8	2.2	5.2	4.8	Farm business	14
15	0.7	5.9	7.5	3.8	3.0	0.1	-.5	1.4	2.9	Nonfarm noncorp. business	15
16	10.3	27.4	35.5	21.1	11.0	17.0	5.9	13.8	16.0	Nonfarm nonfinan. corp. bus.	16
17	5.5	4.1	3.1	1.2	5.3	3.5	5.0	7.0	2.5	Private finan. institutions	17
18	1.4	8.0	14.0	9.0	11.3	1.5	1.1	6.0	7.1	- Change in eq.in noncorp.bus.	18
19	-3.1	-4.1	-3.1	-2.4	0.1	-9.0	-5.9	-5.0	-6.2	Proprietors' net invest.	19
20	4.5	12.1	17.1	11.4	11.2	10.6	7.0	11.0	13.3	Revaluation	20
21	66.8	47.7	18.9	-34.0	99.4	24.7	-5.3	100.9	-63.0	- Change in HH corp. equities	21
22	0.3	0.4	1.0	0.5	0.3	-1.0	-1.2	-1.1	-2.7	Net purchases	22
23	66.5	47.3	17.9	-34.5	99.1	25.7	-4.2	102.0	-60.2	Revaluation	23
24	5.0	6.7	2.1	*	11.3	6.7	4.2	14.9	-3.8	- Change/fin.inst.corp.shares	24
25	0.9	1.2	1.7	3.1	1.6	3.4	4.1	2.7	4.3	Net purchases	25
26	4.2	5.6	0.4	-3.2	9.7	3.3	0.1	12.2	-8.1	Revaluation	26
27	-9.1	-.8	2.8	-1.8	-15.2	-7.4	-.8	-9.8	-7.7	+ Change in net assets of public sectors	27
28	-3.8	-3.2	-3.0	-4.7	-5.5	-4.3	-3.4	-3.8	-3.1	State & local governments	28
29	-5.4	2.4	5.7	2.7	-9.8	-2.9	2.5	-6.1	-4.7	U.S. government	29
30	*	*	0.1	0.1	*	*	*	*	0.1	Govt.-spons. enterprises	30
31	*	*	0.1	0.1	*	-.2	*	0.1	*	Monetary authority	31
32	0.2	1.5	3.5	4.0	2.5	0.1	2.6	4.0	2.5	- Change in net foreign assets of U.S. residents	32
										Other adjustments:	
33	-2.3	-1.2	2.8	1.9	1.3	1.9	2.8	2.3	1.2	+ Nonfinancial discrepancy	33
34	1.1	2.5	-6.2	-.6	-1.6	2.0	-2.4	-1.2	-.6	+ Unallocated financial flows	34
35	2.3	3.8	-.2	-2.4	-1.9	-1.6	-3.4	-.5	-1.2	+ Unallocated revaluations	35
										Memo:	
36	1195.6	1284.8	1391.2	1461.6	1512.0	1575.0	1625.8	1682.7	1750.9	Domestic net worth outstanding at year-end	36
37	370.8	404.3	426.2	448.6	454.6	494.1	513.5	531.7	571.6	Gross Domestic Product	37

(1) Lines 11 + 27 - 32 + 33 + 34 + 35.
(2) Lines 12 - 18 - 21 - 24.

Data are in billions of dollars.

R.11 Factors Accounting for Change in Domestic Wealth

		1963	1964	1965	1966	1967	1968	1969	1970	1971	
	Domestic investment flows:										
1	Purchases of physical assets	145.2	158.6	181.4	198.9	198.6	220.9	241.4	235.7	272.8	1
2	- Capital consumption	91.2	95.6	100.6	107.5	116.8	128.0	141.5	154.6	169.4	2
3	= Net capital formation	54.0	63.0	80.8	91.4	81.8	92.9	99.9	81.1	103.4	3
4	+ Net acq. of gold & SDRs	-.5	-.1	-1.7	-.6	-1.2	-1.2	1.0	0.1	-.6	4
5	+ Revaluations of reproducible tangible assets	-5.0	12.5	14.4	48.5	36.4	98.5	95.9	79.9	116.8	5
6	+ Change in land values	27.6	19.9	26.6	31.8	35.0	58.3	52.2	45.8	59.1	6
7	- Adjustment of capital consumption to Balance Sheet basis	*	*	*	*	*	*	*	*	*	7
8	+ Reval. of SDR holdings	-	-	0.3	-.3	-	-	-	-	0.1	8
9	= Change in domestic wealth	76.1	95.2	120.5	170.9	152.1	248.5	248.9	206.9	278.7	9
	Change in consolidated domestic net worth:										
10	Total, all sectors (1)	76.1	95.2	120.5	170.9	152.1	248.5	248.9	206.9	278.7	10
11	Private sectors, consol. (2)	80.9	108.3	133.9	184.2	179.2	262.7	253.6	232.4	301.5	11
12	Sector basis, total	172.5	206.2	242.6	136.3	360.3	459.3	143.3	248.7	493.7	12
13	Household sector	143.2	162.6	177.4	64.6	288.3	350.9	32.2	151.3	342.0	13
14	Farm business	5.6	6.2	13.2	8.9	9.8	15.0	12.6	7.8	21.7	14
15	Nonfarm noncorp. business	2.4	7.7	9.6	16.4	10.2	25.8	21.4	18.1	29.3	15
16	Nonfarm nonfinan. corp. bus.	16.3	23.0	36.6	43.4	43.4	57.0	68.1	65.7	86.5	16
17	Private finan. institutions	5.0	6.7	5.8	3.0	8.6	10.7	8.9	5.9	14.2	17
18	- Change in eq.in noncorp.bus.	7.4	13.3	21.9	24.7	19.3	39.7	33.1	25.2	49.7	18
19	Proprietors' net invest.	-5.3	-5.7	-3.6	-3.2	-4.7	-2.1	-6.1	-5.4	-7.9	19
20	Revaluation	12.7	18.9	25.4	27.9	23.9	41.8	39.1	30.6	57.5	20
21	- Change in HH corp. equities	70.3	71.4	72.0	-67.8	133.9	133.2	-228.0	-14.9	78.4	21
22	Net purchases	-2.6	-1.9	-4.8	-3.5	-5.5	-10.6	-15.7	-4.4	-11.7	22
23	Revaluation	72.9	73.3	76.7	-64.3	139.4	143.8	-212.3	-10.5	90.0	23
24	- Change/fin.inst.corp.shares	13.8	13.2	14.9	-4.7	28.0	23.8	84.5	6.0	64.1	24
25	Net purchases	4.1	4.0	5.2	6.2	7.8	11.0	20.6	10.0	26.5	25
26	Revaluation	9.7	9.2	9.8	-10.9	20.2	12.8	63.9	-4.1	37.6	26
27	+ Change in net assets of public sectors	-4.7	-7.4	-4.2	-7.1	-12.8	-12.8	-1.0	-20.2	-30.0	27
28	State & local governments	-2.7	-3.0	-2.5	-3.9	-5.0	-4.6	-7.7	-9.0	-8.9	28
29	U.S. government	-2.1	-3.9	-1.8	-3.3	-8.0	-8.5	6.4	-11.5	-21.5	29
30	Govt.-spons. enterprises	*	0.1	0.1	0.1	0.2	0.3	0.3	0.3	0.3	30
31	Monetary authority	0.1	-.5	*	*	*	*	0.1	0.1	0.1	31
32	- Change in net foreign assets of U.S. residents	2.8	7.0	5.9	3.8	3.7	4.0	-.5	1.5	-13.7	32
	Other adjustments:										
33	+ Nonfinancial discrepancy	1.9	0.7	0.9	-2.7	-.7	*	2.6	-1.0	-4.2	33
34	+ Unallocated financial flows	2.0	-.3	0.6	-5.7	-3.6	4.2	3.8	8.2	5.7	34
35	+ Unallocated revaluations	-1.3	0.8	-4.7	6.0	-6.3	-1.5	-10.5	-11.1	-8.0	35
	Memo:										
36	Domestic net worth outstanding at year-end	1827.0	1922.2	2042.7	2213.6	2365.6	2614.1	2863.1	3069.9	3348.6	36
37	Gross Domestic Product	603.1	648.1	702.6	769.7	814.3	889.3	959.4	1010.7	1097.2	37

(1) Lines 11 + 27 - 32 + 33 + 34 + 35.
(2) Lines 12 - 18 - 21 - 24.

Data are in billions of dollars.

R.11 Factors Accounting for Change in Domestic Wealth

	1972	1973	1974	1975	1976	1977	1978	1979	1980		
										Domestic investment flows:	
1	316.4	367.2	368.8	360.4	446.4	540.9	636.3	694.5	680.1	Purchases of physical assets	1
2	186.3	203.8	234.1	272.2	301.4	336.4	380.2	436.2	498.1	- Capital consumption	2
3	130.1	163.4	134.7	88.2	145.0	204.5	256.1	258.2	181.9	= Net capital formation	3
4	0.2	*	0.2	0.1	0.1	0.2	-1.2	1.2	*	+ Net acq. of gold & SDRs	4
5	186.0	248.8	395.1	275.3	261.2	371.8	506.4	618.6	670.7	+ Revaluations of reproducible tangible assets	5
6	101.3	154.4	152.8	176.7	216.7	228.1	330.4	426.4	431.6	+ Change in land values	6
7	*	*	*	*	*	*	-.3	-.4	-.4	- Adjustment of capital consumption to Balance Sheet basis	7
8	0.9	1.4	*	-.2	*	0.1	0.1	-.5	-.1	+ Reval. of SDR holdings	8
9	418.5	567.9	682.7	540.1	623.0	804.8	1092.0	1304.3	1284.5	= Change in domestic wealth	9
										Change in consolidated domestic net worth:	
10	418.5	567.9	682.7	540.1	623.0	804.8	1092.0	1304.3	1284.5	Total, all sectors (1)	10
11	453.2	572.8	732.7	654.8	690.4	860.8	1152.1	1395.7	1387.0	Private sectors, consol. (2)	11
12	664.3	459.4	537.3	929.8	1054.0	875.6	1407.5	1816.5	1966.2	Sector basis, total	12
13	446.6	172.6	171.7	627.6	748.4	509.4	869.5	1143.0	1286.8	Household sector	13
14	38.3	76.3	42.0	50.0	68.7	57.3	110.4	107.1	87.0	Farm business	14
15	41.4	49.9	43.4	38.2	49.0	79.4	107.2	144.4	154.8	Nonfarm noncorp. business	15
16	117.2	141.0	277.0	194.6	160.6	208.3	282.1	374.6	387.2	Nonfarm nonfinan. corp. bus.	16
17	20.9	19.6	3.2	19.4	27.3	21.3	38.3	47.4	50.3	Private finan. institutions	17
18	77.4	123.0	82.5	84.2	111.3	131.2	208.9	243.1	236.0	- Change in eq.in noncorp.bus.	18
19	-15.2	*	-34.2	-20.0	-25.1	-18.0	-28.9	-46.2	-60.9	Proprietors' net invest.	19
20	92.6	123.0	116.7	104.2	136.3	149.3	237.8	289.3	296.9	Revaluation	20
21	72.7	-187.4	-199.7	117.0	200.6	-97.8	7.7	125.9	244.0	- Change in HH corp. equities	21
22	-13.8	-10.5	-3.5	5.0	3.6	-7.0	-12.1	-17.3	-4.3	Net purchases	22
23	86.5	-176.8	-196.1	112.0	197.0	-90.8	19.8	143.2	248.3	Revaluation	23
24	61.0	-49.1	-78.2	73.8	51.7	-18.6	38.7	51.8	99.3	- Change/fin.inst.corp.shares	24
25	25.5	21.5	8.5	-.3	8.1	10.7	13.8	11.8	14.6	Net purchases	25
26	35.4	-70.6	-86.7	74.1	43.5	-29.3	25.0	40.0	84.8	Revaluation	26
27	-15.1	-.6	-12.0	-79.9	-60.1	-41.6	-31.4	-14.4	-60.5	+ Change in net assets of public sectors	27
28	1.1	4.5	-3.3	-5.1	-1.9	12.7	5.2	5.7	-2.0	State & local governments	28
29	-16.7	-6.3	-11.1	-76.7	-60.0	-54.8	-37.6	-21.2	-60.2	U.S. government	29
30	0.3	1.1	2.2	1.8	1.6	0.4	0.9	1.0	1.5	Govt.-spons. enterprises	30
31	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	Monetary authority	31
32	-4.6	4.6	1.0	25.4	84.0	5.6	22.9	45.8	38.8	- Change in net foreign assets of U.S. residents	32
										Other adjustments:	
33	-1.4	0.4	0.6	-6.0	-10.3	-10.8	-7.6	-15.0	-14.8	+ Nonfinancial discrepancy	33
34	0.2	5.5	11.0	10.3	9.6	-8.2	-3.9	-27.0	7.8	+ Unallocated financial flows	34
35	-23.1	-5.7	-48.5	-13.8	77.4	10.2	5.7	10.7	3.9	+ Unallocated revaluations	35
										Memo:	
36	3767.1	4335.0	5017.7	5557.8	6180.8	6985.6	8077.6	9381.9	10666.4	Domestic net worth outstanding at year-end	36
37	1207.0	1349.6	1458.6	1585.9	1768.4	1974.1	2232.7	2488.7	2708.0	Gross Domestic Product	37

(1) Lines 11 + 27 - 32 + 33 + 34 + 35.
(2) Lines 12 - 18 - 21 - 24.

Data are in billions of dollars.

R.11 Factors Accounting for Change in Domestic Wealth

Annual Flows

Annual Flows

	1981	1982	1983	1984	1985	1986	1987	1988	1989	
Domestic investment flows:										
1 Purchases of physical assets	786.5	739.9	821.7	1036.8	1067.5	1107.2	1153.0	1230.7	1291.6	1
2 - Capital consumption	563.6	613.1	642.8	669.4	711.6	756.8	803.0	858.5	930.7	2
3 = Net capital formation	222.9	126.7	178.8	367.4	355.9	350.4	350.0	372.2	360.9	3
4 + Net acq. of gold & SDRs	1.7	1.4	0.1	1.0	0.9	0.2	0.5	-.1	0.5	4
+ Revaluations of reproducible										
5 tangible assets	496.8	225.4	134.5	149.3	163.0	242.0	349.6	229.0	354.4	5
6 + Change in land values	290.2	209.9	246.2	299.5	259.1	205.2	286.2	348.5	417.5	6
- Adjustment of capital consumption										
7 to Balance Sheet basis	-2.8	-.7	-7.0	-3.2	*	-	*	-	-5.8	7
8 + Reval. of SDR holdings	-.2	-.2	-.3	-.4	0.7	0.8	1.4	-.5	-.2	8
9 = Change in domestic wealth	1014.2	563.9	566.2	820.0	779.6	798.8	987.7	949.1	1138.9	9
Change in consolidated domestic net worth:										
10 Total, all sectors (1)	1014.2	563.9	566.2	820.0	779.6	798.8	987.7	949.1	1138.9	10
11 Private sectors, consol. (2)	1137.9	703.3	811.0	922.0	922.5	994.3	1149.6	1049.8	1300.5	11
12 Sector basis, total	1191.7	882.6	1148.9	838.9	1441.1	1419.3	1265.0	1461.9	2120.1	12
13 Household sector	675.5	713.2	900.9	727.4	1255.2	1239.9	998.5	1097.6	1739.9	13
14 Farm business	-.3	-34.1	-4.7	-93.0	-63.2	-29.0	43.2	23.9	23.5	14
15 Nonfarm noncorp. business	166.2	34.0	53.8	71.1	96.3	89.3	71.2	92.9	136.2	15
16 Nonfarm nonfinan. corp. bus.	339.0	158.5	149.3	59.1	64.4	28.9	72.9	156.7	102.3	16
17 Private finan. institutions	11.3	11.1	49.6	74.4	88.4	90.2	79.3	90.8	118.2	17
18 - Change in eq.in noncorp.bus.	165.7	2.6	49.3	-14.4	39.0	65.0	106.6	117.4	159.1	18
19 Proprietors' net invest.	-43.6	-82.9	-76.5	-72.3	-58.6	-34.6	-70.0	-23.5	-25.8	19
20 Revaluation	209.3	85.5	125.8	57.9	97.6	99.5	176.7	140.9	184.8	20
21 - Change in HH corp. equities	-94.0	64.7	123.2	-76.4	258.9	188.3	-15.6	130.7	314.9	21
22 Net purchases	-45.1	-24.1	-22.6	-66.8	-111.2	-103.9	-102.6	-92.6	-109.1	22
23 Revaluation	-48.8	88.9	145.8	-9.5	370.1	292.2	87.0	223.3	424.0	23
24 - Change/fin.inst.corp.shares	-18.0	112.0	165.4	7.7	220.7	171.8	24.4	164.0	345.7	24
25 Net purchases	29.9	28.1	44.3	-2.4	41.8	20.1	30.3	-7.3	2.1	25
26 Revaluation	-47.9	83.9	121.1	10.1	178.9	151.7	-5.9	171.3	343.6	26
+ Change in net assets of public										
27 sectors	-84.8	-145.3	-180.5	-172.6	-198.1	-234.9	-196.0	-189.0	-209.8	27
28 State & local governments	-10.1	-1.7	11.6	6.8	8.0	-2.1	-16.4	-.1	-38.5	28
29 U.S. government	-76.1	-145.5	-193.3	-182.2	-205.9	-233.9	-181.8	-192.4	-175.1	29
30 Govt.-spons. enterprises	1.2	1.7	1.1	2.7	-.5	0.9	1.9	3.4	3.6	30
31 Monetary authority	0.2	0.2	0.1	0.2	0.2	0.2	0.3	0.2	0.2	31
- Change in net foreign assets										
32 of U.S. residents	33.3	1.6	11.3	-117.0	-92.5	-83.1	-83.3	-93.0	-100.6	32
Other adjustments:										
33 + Nonfinancial discrepancy	-11.9	7.4	-10.2	9.2	13.9	-1.3	24.8	28.5	-.9	33
34 + Unallocated financial flows	25.9	13.7	-10.1	19.5	-21.9	-56.8	-79.4	-29.4	-11.9	34
35 + Unallocated revaluations	-19.6	-13.5	-32.7	-75.1	-29.3	14.4	5.5	-3.9	-39.7	35
Memo:										
Domestic net worth outstanding										
36 at year-end	11680.6	12244.5	12810.7	13630.7	14410.4	15209.1	16196.8	17145.9	18284.8	36
37 Gross Domestic Product	3030.6	3149.6	3405.1	3777.2	4038.8	4268.7	4540.0	4900.4	5250.8	37

(1) Lines 11 + 27 - 32 + 33 + 34 + 35.
(2) Lines 12 - 18 - 21 - 24.

Data are in billions of dollars.

R.11 Factors Accounting for Change in Domestic Wealth

Annual Flows | Annual Flows

	1990	1991	1992	1993		
					Domestic investment flows:	
1	1277.1	1201.4	1280.9	1420.0	Purchases of physical assets	1
2	980.8	1030.9	1088.6	1118.1	- Capital consumption	2
3	296.3	170.5	192.3	301.9	= Net capital formation	3
4	0.2	0.2	-2.3	0.5	+ Net acq. of gold & SDRs	4
5	308.4	169.8	263.9	373.3	+ Revaluations of reproducible tangible assets	5
6	-575.4	-205.7	-469.5	-72.8	+ Change in land values	6
7	-7.8	-.8	-7.0	7.8	- Adjustment of capital consumption to Balance Sheet basis	7
8	0.8	0.1	-.4	*	+ Reval. of SDR holdings	8
9	38.1	135.7	-9.0	595.0	= Change in domestic wealth	9
					Change in consolidated domestic net worth:	
10	38.1	135.7	-9.0	595.0	Total, all sectors (1)	10
11	261.1	380.1	271.7	732.2	Private sectors, consol. (2)	11
12	-42.2	1578.6	809.8	1432.3	Sector basis, total	12
13	44.7	1841.6	978.4	1148.0	Household sector	13
14	16.7	-6.1	15.2	25.2	Farm business	14
15	-68.3	-73.9	-47.7	-2.0	Nonfarm noncorp. business	15
16	-60.9	-248.0	-213.8	133.6	Nonfarm nonfinan. corp. bus.	16
17	25.6	65.0	77.8	127.5	Private finan. institutions	17
18	-53.3	-84.7	-32.9	16.3	- Change in eq.in noncorp.bus.	18
19	-28.3	-3.3	18.4	-11.4	Proprietors' net invest.	19
20	-25.0	-81.5	-51.3	27.7	Revaluation	20
21	-111.9	751.9	341.3	284.5	- Change in HH corp. equities	21
22	-21.7	-33.8	43.8	-13.2	Net purchases	22
23	-90.2	785.7	297.6	297.7	Revaluation	23
24	-138.2	531.3	229.7	399.3	- Change/fin.inst.corp.shares	24
25	-8.0	87.3	46.2	112.4	Net purchases	25
26	-130.2	444.0	183.5	287.0	Revaluation	26
27	-227.5	-281.6	-379.8	-328.1	+ Change in net assets of public sectors	27
28	-38.5	-44.5	-34.8	-43.8	State & local governments	28
29	-193.0	-240.5	-351.6	-292.1	U.S. government	29
30	3.7	3.0	6.1	7.3	Govt.-spons. enterprises	30
31	0.2	0.3	0.5	0.5	Monetary authority	31
32	-22.2	-79.1	-126.5	-160.1	- Change in net foreign assets of U.S. residents	32
					Other adjustments:	
33	-7.8	-1.5	11.1	-22.3	+ Nonfinancial discrepancy	33
34	-36.6	-11.1	-2.8	66.6	+ Unallocated financial flows	34
35	26.7	-29.3	-35.7	-13.5	+ Unallocated revaluations	35
					Memo:	
36	18322.8	18458.5	18449.5	19044.5	Domestic net worth outstanding at year-end	36
37	5546.1	5724.8	6020.2	6343.3	Gross Domestic Product	37

(1) Lines 11 + 27 - 32 + 33 + 34 + 35.
(2) Lines 12 - 18 - 21 - 24.

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	1953	
1 U.S. net foreign investment		4.9	9.9	3.0	1.3	-2.2	0.7	0.3	-1.7	1
2 Net U.S. acq. of fgn. assets		3.0	9.0	2.2	1.3	1.3	1.3	1.6	0.5	2
3 -Net fgn. acq. of U.S. assets		-1.9	-.8	-.8	*	3.5	0.7	1.2	2.2	3
4 + U.S.net sales of gold & SDRs		-.6	-2.2	-1.5	-.2	1.7	-.1	-.4	1.2	4
5 = U.S.net fgn.investment, adj.		4.3	7.7	1.5	1.1	-.5	0.6	-.1	-.6	5
+ Revaluation of foreign equities										
6 held by U.S. residents		0.1	*	*	-.2	0.4	0.1	*	-.1	6
7 Change in value		0.1	*	*	-.2	0.5	0.2	0.1	-.1	7
8 -Net purchases		-	*	*	*	*	0.1	0.1	-.1	8
- Revaluation of U.S. corporate										
9 equities held by foreigners		0.1	-.1	*	0.2	0.4	0.4	-	-	9
10 Change in value		*	-.2	-.2	0.2	0.4	0.5	0.3	-.1	10
11 -Net purchases		-.1	-.2	-.1	*	*	0.1	0.3	-.1	11
12 + Reval. of U.S.dir.inv.abroad		-.2	0.4	0.5	0.4	0.5	0.7	0.9	0.8	12
13 Change in value		-	1.1	1.3	1.1	1.1	1.2	1.7	1.5	13
14 -Direct investment (1)		0.2	0.7	0.7	0.7	0.6	0.5	0.9	0.7	14
15 - Reval.of fgn.dir.inv.in U.S.		-	0.1	0.2	0.1	0.4	0.2	0.2	0.1	15
16 Change in value		*	0.1	0.2	0.2	0.5	0.3	0.3	0.3	16
17 -Direct investment (1)		*	*	*	0.1	0.1	0.1	0.1	0.2	17
+ Revaluation of U.S. official fgn.										
18 exchange & net IMF position		-	-	-	-	-	-	-	-	18
19 Change in value		-.2	1.2	0.4	0.2	*	*	*	-.1	19
20 -Net increase in fgn. liab.		-.2	1.2	0.4	0.2	*	*	*	-.1	20
21 + Other revaluations		-.5	-.2	0.3	0.1	1.4	-1.0	0.8	1.3	21
22 = Change in U.S.net fgn.assets		3.6	7.9	2.1	1.1	1.0	-.2	1.5	1.3	22
Memo:										
23 Net foreign assets outstanding		4.8	12.7	14.9	16.0	17.0	16.8	18.3	19.5	23

(1) Excludes capital gains.

Data are in billions of dollars.

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

Annual Flows

	1954	1955	1956	1957	1958	1959	1960	1961	1962		
1	-.3	*	-1.3	4.6	0.4	-1.9	1.8	2.8	2.3	U.S. net foreign investment	1
2	1.2	1.4	0.8	4.9	3.8	2.8	5.7	6.2	5.1	Net U.S. acq. of fgn. assets	2
3	1.5	1.4	2.1	0.3	3.5	4.6	3.9	3.4	2.8	-Net fgn. acq. of U.S. assets	3
4	0.3	*	-.3	-.8	2.3	1.1	1.7	0.9	0.9	+ U.S.net sales of gold & SDRs	4
5	*	0.1	-1.6	3.8	2.6	-.8	3.5	3.7	3.2	= U.S.net fgn.investment, adj.	5
										+ Revaluation of foreign equities	
6	0.3	0.4	0.1	-.4	0.5	0.4	-.4	0.2	-1.2	held by U.S. residents	6
7	0.5	0.6	0.2	-.4	0.9	0.6	0.3	0.9	-.2	Change in value	7
8	0.3	0.2	0.1	*	0.3	0.2	0.7	0.8	1.0	-Net purchases	8
										- Revaluation of U.S. corporate	
9	1.1	1.2	0.1	-1.0	2.3	0.7	-.3	2.2	-1.6	equities held by foreigners	9
10	1.6	1.3	0.4	-.9	2.2	1.1	-.1	2.5	-1.5	Change in value	10
11	0.5	0.1	0.3	0.1	-.1	0.4	0.2	0.3	0.1	-Net purchases	11
12	0.7	0.9	1.2	0.4	0.8	1.0	-.9	0.2	-.3	+ Reval. of U.S.dir.inv.abroad	12
13	1.4	1.8	3.1	2.9	2.0	2.4	2.0	2.9	2.6	Change in value	13
14	0.7	0.8	2.0	2.4	1.2	1.4	2.9	2.7	2.9	-Direct investment (1)	14
15	0.3	0.2	0.2	0.1	0.3	0.3	*	0.2	-.1	- Reval.of fgn.dir.inv.in U.S.	15
16	0.4	0.4	0.4	0.3	0.4	0.5	0.3	0.5	0.2	Change in value	16
17	0.1	0.2	0.2	0.2	0.1	0.2	0.3	0.3	0.3	-Direct investment (1)	17
										+ Revaluation of U.S. official fgn.	
18	-	-	-	-	-	-	-	-	-	exchange & net IMF position	18
19	-.2	-.1	0.6	0.4	*	*	-.4	0.3	-.6	Change in value	19
20	-.2	-.1	0.6	0.4	*	*	-.4	0.3	-.6	-Net increase in fgn. liab.	20
21	0.6	1.6	4.1	-.7	1.0	0.5	0.1	2.3	-.9	+ Other revaluations	21
22	0.2	1.5	3.5	4.0	2.5	0.1	2.6	4.0	2.5	= Change in U.S.net fgn.assets	22
										Memo:	
23	19.7	21.3	24.7	28.7	31.2	31.4	34.0	37.9	40.4	Net foreign assets outstanding	23

(1) Excludes capital gains.

Data are in billions of dollars.

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

	1963	1964	1965	1966	1967	1968	1969	1970	1971	
1 U.S. net foreign investment	4.1	5.9	5.0	3.7	2.4	1.1	-1.1	3.0	-10.5	1
2 Net U.S. acq. of fgn. assets	7.6	9.6	7.2	7.2	10.3	9.8	9.3	7.9	11.5	2
3 -Net fgn. acq. of U.S. assets	3.5	3.7	2.3	3.5	7.9	8.8	10.4	4.9	22.0	3
4 + U.S.net sales of gold & SDRs	0.5	0.1	1.7	0.6	1.2	1.2	-1.0	-.1	0.6	4
5 = U.S.net fgn.investment, adj.	4.5	6.0	6.6	4.2	3.5	2.2	-2.1	2.9	-9.9	5
+ Revaluation of foreign equities										
6 held by U.S. residents	-.7	-.6	-1.0	-1.4	-.4	-.4	-1.0	-1.5	*	6
7 Change in value	0.4	0.1	-.2	-.7	0.9	1.2	0.5	-.4	1.1	7
8 -Net purchases	1.1	0.7	0.8	0.7	1.3	1.6	1.5	1.1	1.1	8
- Revaluation of U.S. corporate										
9 equities held by foreigners	1.9	1.6	1.2	-1.7	12.2	1.9	-4.3	-.2	2.8	9
10 Change in value	2.1	1.4	0.8	-2.0	12.9	4.0	-2.8	0.4	3.6	10
11 -Net purchases	0.2	-.3	-.4	-.3	0.7	2.1	1.6	0.7	0.8	11
12 + Reval. of U.S.dir.inv.abroad	*	*	5.9	-1.8	1.8	2.8	3.4	3.7	5.6	12
13 Change in value	3.5	3.7	10.7	3.0	6.1	5.9	8.4	10.5	12.1	13
14 -Direct investment (1)	3.5	3.8	4.8	4.8	4.4	3.2	4.9	6.8	6.5	14
15 - Reval.of fgn.dir.inv.in U.S.	0.1	0.1	*	-.2	0.2	0.1	-.3	*	0.3	15
16 Change in value	0.3	0.4	0.4	0.3	0.9	0.9	1.0	1.5	0.6	16
17 -Direct investment (1)	0.2	0.3	0.4	0.4	0.7	0.8	1.3	1.5	0.4	17
+ Revaluation of U.S. official fgn.										
18 exchange & net IMF position	-	-	-	-	-	*	0.1	*	*	18
19 Change in value	0.1	*	0.4	*	1.1	2.1	0.3	-2.5	-1.7	19
20 -Net increase in fgn. liab.	0.1	*	0.4	*	1.1	2.0	0.2	-2.5	-1.7	20
21 + Other revaluations	1.1	3.2	-4.5	1.0	11.1	1.4	-5.4	-4.0	-6.4	21
22 = Change in U.S.net fgn.assets	2.8	7.0	5.9	3.8	3.7	4.0	-.5	1.5	-13.7	22
Memo:										
23 Net foreign assets outstanding	43.3	50.2	56.1	59.9	63.6	67.7	67.2	68.7	54.9	23

(1) Excludes capital gains.

Data are in billions of dollars.

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

Annual Flows

	1972	1973	1974	1975	1976	1977	1978	1979	1980		
1	-7.0	4.5	-1.5	24.0	14.8	-16.5	-3.3	27.2	25.7	U.S. net foreign investment	1
2	11.3	17.0	24.2	28.8	40.2	24.1	57.2	58.0	52.4	Net U.S. acq. of fgn. assets	2
3	18.3	12.5	25.7	4.8	25.4	40.6	60.5	30.9	26.7	-Net fgn. acq. of U.S. assets	3
4	-.2	*	-.2	-.1	-.1	-.2	1.2	-1.2	*	+ U.S.net sales of gold & SDRs	4
5	-7.1	4.5	-1.7	24.0	14.7	-16.8	-2.2	26.0	25.7	= U.S.net fgn.investment, adj.	5
6	2.3	-1.2	-.5	1.5	-.5	0.2	1.5	2.5	1.8	+ Revaluation of foreign equities held by U.S. residents	6
7	2.9	-.5	-1.0	0.6	-.1	0.7	1.1	3.6	4.1	Change in value	7
8	0.6	0.7	-.5	-.9	0.4	0.4	-.4	1.0	2.4	-Net purchases	8
9	5.8	-8.3	-9.8	6.4	4.9	-.7	1.0	5.2	12.0	- Revaluation of U.S. corporate equities held by foreigners	9
10	8.2	-5.5	-9.6	9.5	5.7	0.6	2.3	6.2	16.3	Change in value	10
11	2.4	2.8	0.2	3.1	0.9	1.3	1.3	1.0	4.2	-Net purchases	11
12	19.5	8.9	12.0	10.6	10.0	30.8	22.4	27.6	30.9	+ Reval. of U.S.dir.inv.abroad	12
13	25.2	19.0	21.0	24.6	21.7	42.3	38.5	54.7	56.0	Change in value	13
14	5.7	10.1	8.9	14.0	11.6	11.5	16.1	27.1	25.1	-Direct investment (1)	14
15	*	2.9	-.2	-.1	16.9	4.1	5.0	6.9	20.7	- Reval.of fgn.dir.inv.in U.S.	15
16	1.0	5.7	4.6	2.5	21.2	7.8	12.9	18.8	37.6	Change in value	16
17	0.9	2.8	4.8	2.6	4.3	3.7	7.9	11.9	16.9	-Direct investment (1)	17
18	*	*	*	-.3	*	0.1	-	-.3	-.2	+ Revaluation of U.S. official fgn. exchange & net IMF position	18
19	-.2	-.1	1.3	0.4	2.5	0.2	0.5	-.4	7.9	Change in value	19
20	-.2	-.1	1.3	0.8	2.5	0.1	0.5	-.1	8.1	-Net increase in fgn. liab.	20
21	-13.4	-13.0	-18.8	-3.9	81.6	-5.4	7.2	2.0	13.4	+ Other revaluations	21
22	-4.6	4.6	1.0	25.4	84.0	5.6	22.9	45.8	38.8	= Change in U.S.net fgn.assets	22
23	50.3	54.9	56.0	81.4	165.4	171.0	194.0	239.7	278.6	Memo: Net foreign assets outstanding	23

(1) Excludes capital gains.

Data are in billions of dollars.

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

	1981	1982	1983	1984	1985	1986	1987	1988	1989	
1 U.S. net foreign investment	31.6	29.9	-24.6	-79.0	-102.0	-121.3	-171.5	-140.9	-49.7	1
2 Net U.S. acq. of fgn. assets	39.2	65.2	31.0	19.7	17.5	45.1	37.4	44.4	139.0	2
3 -Net fgn. acq. of U.S. assets	7.6	35.3	55.7	98.7	119.4	166.4	208.9	185.3	188.7	3
4 + U.S.net sales of gold & SDRs	-1.7	-1.4	-.1	-1.0	-.9	-.2	-.5	0.1	-.5	4
5 = U.S.net fgn.investment, adj.	29.9	28.5	-24.7	-80.0	-102.9	-121.5	-172.1	-140.8	-50.3	5
+ Revaluation of foreign equities										
6 held by U.S. residents	-2.7	-.4	5.0	-1.1	11.3	20.8	8.8	15.5	16.7	6
7 Change in value	-2.5	1.0	8.7	-.2	15.0	22.0	6.6	16.4	33.9	7
8 -Net purchases	0.2	1.4	3.7	0.9	3.7	1.2	-2.1	0.9	17.2	8
- Revaluation of U.S. corporate										
9 equities held by foreigners	-5.0	8.2	15.1	3.1	25.1	25.5	-8.3	28.2	41.2	9
10 Change in value	-.2	11.9	20.1	-.3	29.5	43.4	6.7	25.3	50.2	10
11 -Net purchases	4.8	3.7	5.0	-3.4	4.4	17.9	15.0	-2.9	9.0	11
12 + Reval. of U.S.dir.inv.abroad	7.1	-19.5	-20.9	-21.0	11.8	18.0	45.0	4.9	7.1	12
13 Change in value	22.1	-6.6	-9.9	-6.4	21.1	30.2	68.4	15.0	39.0	13
14 -Direct investment (1)	15.0	12.9	11.1	14.6	9.2	12.2	23.4	10.1	31.9	14
15 - Reval.of fgn.dir.inv.in U.S.	8.8	4.5	-2.9	2.1	0.1	-1.1	-10.6	3.6	-5.5	15
16 Change in value	34.0	16.9	7.5	26.8	20.1	34.5	47.6	60.9	62.3	16
17 -Direct investment (1)	25.2	12.5	10.5	24.7	20.0	35.6	58.2	57.3	67.7	17
+ Revaluation of U.S. official fgn.										
18 exchange & net IMF position	-1.5	-.9	-1.1	-1.6	3.7	4.8	5.0	-1.4	1.7	18
19 Change in value	1.8	2.7	*	0.6	6.6	4.3	-4.6	2.7	26.5	19
20 -Net increase in fgn. liab.	3.4	3.6	1.1	2.2	3.0	-.6	-9.7	4.0	24.8	20
21 + Other revaluations	4.2	6.5	65.1	-8.3	8.7	19.2	11.1	60.6	-40.1	21
22 = Change in U.S.net fgn.assets	33.3	1.6	11.3	-117.0	-92.5	-83.1	-83.3	-93.0	-100.6	22
Memo:										
23 Net foreign assets outstanding	311.8	313.5	324.8	207.7	115.2	32.1	-51.1	-144.2	-244.8	23

(1) Excludes capital gains.

Data are in billions of dollars.

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

	1990	1991	1992	1993		
1	-51.8	-46.6	-85.0	-82.8	U.S. net foreign investment	1
2	86.3	31.0	110.6	187.2	Net U.S. acq. of fgn. assets	2
3	138.2	77.6	195.6	270.0	-Net fgn. acq. of U.S. assets	3
4	-.2	-.2	2.3	-.5	+ U.S.net sales of gold & SDRs	4
5	-52.0	-46.8	-82.7	-83.3	= U.S.net fgn.investment, adj.	5
					+ Revaluation of foreign equities	
6	-17.2	18.1	-11.5	59.0	held by U.S. residents	6
7	-9.8	48.8	19.2	119.6	Change in value	7
8	7.4	30.7	30.7	60.6	-Net purchases	8
					- Revaluation of U.S. corporate	
9	-13.5	39.7	34.1	19.3	equities held by foreigners	9
10	-29.5	50.1	28.3	39.8	Change in value	10
11	-16.0	10.4	-5.8	20.5	-Net purchases	11
12	30.6	-1.2	-23.4	-18.4	+ Reval. of U.S.dir.inv.abroad	12
13	55.5	29.1	15.0	39.4	Change in value	13
14	24.9	30.3	38.4	57.9	-Direct investment (1)	14
15	-16.4	-2.4	-4.7	-1.7	- Reval.of fgn.dir.inv.in U.S.	15
16	31.5	23.7	5.2	19.7	Change in value	16
17	47.9	26.1	9.9	21.4	-Direct investment (1)	17
					+ Revaluation of U.S. official fgn.	
18	5.7	0.1	-2.1	0.7	exchange & net IMF position	18
19	7.7	-5.8	-3.7	1.6	Change in value	19
20	2.0	-5.9	-1.6	0.8	-Net increase in fgn. liab.	20
21	-19.1	-11.9	22.6	-100.5	+ Other revaluations	21
22	-22.2	-79.1	-126.5	-160.1	= Change in U.S.net fgn.assets	22
					Memo:	
23	-266.9	-346.0	-472.5	-632.6	Net foreign assets outstanding	23

(1) Excludes capital gains.

Data are in billions of dollars.

R.12 Details of Changes in Stocks of Tangible Assets

Annual Flows

		1945	1946	1947	1948	1949	1950	1951	1952	1953	
1	Purchases of physical assets		47.3	55.5	70.0	61.5	85.8	90.3	83.3	89.0	1
2	Household sector		22.0	30.6	36.3	38.2	47.8	47.6	46.8	51.8	2
3	Farm business		2.2	1.5	5.9	3.3	5.1	5.4	5.5	4.7	3
4	Nonfarm noncorp. business		4.0	5.0	6.9	4.7	8.6	6.3	5.3	5.8	4
5	Nonfarm nonfinan. corp. bus.		18.8	18.1	20.7	14.9	24.0	30.6	25.3	26.1	5
6	Financial institutions		0.2	0.3	0.3	0.3	0.4	0.5	0.4	0.6	6
7	Capital consumption		28.4	28.6	33.0	36.1	39.5	45.7	49.7	53.3	7
8	Household sector		14.6	14.1	16.2	18.0	20.0	23.3	25.8	28.0	8
9	Farm business		1.3	1.6	1.9	2.1	2.4	2.8	3.0	3.2	9
10	Nonfarm noncorp. business		5.0	3.7	4.2	4.5	4.7	5.4	5.7	5.9	10
11	Nonfarm nonfinan. corp. bus.		7.4	9.0	10.4	11.2	12.0	13.8	14.8	15.8	11
12	Financial institutions		0.2	0.2	0.3	0.3	0.3	0.3	0.4	0.4	12
13	Net capital formation		18.8	26.9	37.0	25.4	46.4	44.7	33.6	35.7	13
14	Household sector		7.4	16.5	20.0	20.1	27.8	24.2	21.1	23.8	14
15	Farm business		1.0	*	4.0	1.2	2.7	2.7	2.5	1.5	15
16	Nonfarm noncorp. business		-1.0	1.3	2.6	0.3	3.8	0.9	-.4	-.2	16
17	Nonfarm nonfinan. corp. bus.		11.4	9.1	10.3	3.7	12.0	16.7	10.4	10.3	17
18	Financial institutions		*	0.1	*	0.1	0.1	0.1	0.1	0.3	18
19	Net foreign investment (1)		4.9	9.9	3.0	1.3	-2.2	0.7	0.3	-1.7	19
	Net financial investment:										
20	Private sectors		-1.0	-3.8	-5.9	2.8	-8.0	-.9	13.1	8.4	20
21	Household sector		9.6	2.3	4.8	0.6	4.6	10.7	17.2	12.1	21
22	Farm business		-.9	0.1	-3.9	-1.2	-2.7	-2.7	-2.5	-1.6	22
23	Nonfarm noncorp. business		1.0	-1.3	-2.6	-.3	-3.8	-.9	0.4	0.2	23
24	Nonfarm nonfin. corp. bus.		-11.7	-5.7	-5.1	2.7	-7.9	-8.5	-3.5	-4.1	24
25	Private financial insts.		1.0	0.7	1.0	0.9	1.8	0.5	1.4	1.7	25
26	Public sectors		1.2	14.2	8.7	-3.4	4.3	4.5	-10.6	-10.9	26
27	State & local governments		0.2	-.1	-.2	-.2	-3.2	-1.2	-6.1	-3.5	27
28	U.S. government		0.9	14.3	8.8	-3.3	7.5	5.7	-4.6	-7.5	28
29	Govt.-spons. enterprises		*	*	*	*	*	*	*	*	29
30	Monetary authority		0.1	*	0.1	0.1	*	*	*	*	30
31	Unallocated financial flows		4.7	-.6	0.2	1.9	1.4	-3.0	-2.2	0.8	31
32	Reval. of physical assets		58.5	69.6	19.3	-.3	45.6	33.1	4.1	0.9	32
33	Household sector		18.8	17.2	7.2	1.1	15.8	12.8	3.0	-2.2	33
34	Farm business		8.3	20.8	-3.4	-2.6	8.7	3.2	-4.1	-1.9	34
35	Nonfarm noncorp. business		11.9	12.3	5.5	1.8	5.8	6.7	2.3	2.3	35
36	Nonfarm nonfinan. corp. bus.		14.2	13.3	7.6	1.2	10.2	9.0	3.7	1.8	36
37	-Inventory valuation adj.		-5.3	-5.9	-2.2	1.9	-5.0	-1.2	1.0	-1.0	37
38	Financial institutions		*	0.1	0.2	*	0.2	0.3	0.1	*	38
39	Revaluations by type of asset		58.5	69.6	19.3	-.3	45.6	33.1	4.1	0.9	39
40	Residential structures		20.4	22.9	10.0	3.7	11.6	12.3	3.9	0.7	40
41	Plant and equipment		19.4	20.0	9.3	2.9	13.0	13.5	5.2	2.0	41
42	Inventories		13.3	24.2	-.8	-6.3	14.3	2.6	-5.9	-.5	42
43	Consumer durables		5.4	2.5	0.9	-.6	6.7	4.9	0.9	-1.3	43
44	Change in land values		19.3	19.0	10.1	7.9	24.4	22.9	16.6	12.7	44
45	Household sector		3.6	6.9	6.7	7.6	6.0	9.0	12.0	9.5	45
46	Farm business		5.1	1.3	0.8	-1.8	11.7	7.3	1.1	-.4	46
47	Nonfarm noncorp. business		2.4	3.2	2.0	1.2	2.2	2.3	2.2	1.7	47
48	Nonfarm nonfinan. corp. bus.		8.0	7.4	0.7	0.7	4.4	4.2	1.3	1.9	48
49	Private financial insts.		0.2	0.2	-.1	0.2	0.1	0.1	*	*	49
50	Adj. to capital consumption		*	*	*	*	*	*	*	*	50
51	Household sector		2.1	-	-	-	-	-	*	*	51
52	Farm business		-	-	-	-	-	-	-	-	52
53	Nonfarm noncorp. business		-2.1	*	*	*	*	*	*	*	53
54	Nonfarm nonfin. corp. bus.		*	*	*	*	*	*	*	*	54
	Memo: Total gross domestic investment,										
55	flow of funds basis		47.5	65.9	72.8	60.9	82.2	94.0	85.8	86.5	55
56	Private sectors		46.2	51.6	64.1	64.3	77.8	89.4	96.4	97.3	56
57	Household sector		31.6	32.9	41.1	38.7	52.3	58.3	64.0	63.9	57
58	Farm business		1.3	1.6	1.9	2.2	2.4	2.8	3.0	3.1	58
59	Nonfarm noncorp. business		5.0	3.7	4.2	4.5	4.7	5.4	5.7	5.9	59
60	Nonfarm nonfin. corp. bus.		7.1	12.4	15.6	17.7	16.1	22.0	21.8	22.1	60
61	Pvt. financial institution		1.2	1.0	1.3	1.2	2.1	0.9	1.8	2.3	61
62	Public sectors		1.2	14.3	8.7	-3.4	4.4	4.6	-10.6	-10.8	62
63	State & local governments		0.2	-.1	-.2	-.2	-3.2	-1.2	-6.1	-3.5	63
64	U.S. government		0.9	14.3	8.8	-3.3	7.5	5.7	-4.6	-7.5	64
65	Govt.-spons. enterprises		*	0.1	*	*	0.1	0.1	0.1	*	65
66	Monetary authority		0.1	*	0.1	0.1	*	*	0.1	*	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

	1954	1955	1956	1957	1958	1959	1960	1961	1962		
1	85.9	107.8	110.3	110.3	101.6	121.6	122.1	119.8	134.9	Purchases of physical assets	1
2	52.1	63.5	62.6	62.3	59.0	72.1	71.2	69.5	77.4	Household sector	2
3	3.9	3.2	2.6	3.8	6.0	3.0	4.7	5.0	4.9	Farm business	3
4	6.2	7.6	7.3	7.6	7.7	7.7	7.4	7.8	9.0	Nonfarm noncorp. business	4
5	23.0	32.6	37.0	35.7	28.0	37.8	37.7	36.5	42.2	Nonfarm nonfinan. corp. bus.	5
6	0.7	0.9	0.9	0.9	0.9	1.1	1.0	1.0	1.3	Financial institutions	6
7	57.6	60.6	67.5	72.9	76.2	79.7	82.5	85.1	87.7	Capital consumption	7
8	30.9	32.5	36.3	39.1	41.2	43.3	44.8	46.5	47.9	Household sector	8
9	3.3	3.4	3.6	3.7	3.8	3.9	3.9	3.9	4.0	Farm business	9
10	6.1	6.4	7.0	7.5	7.6	7.8	8.0	8.2	8.4	Nonfarm noncorp. business	10
11	16.7	17.8	20.0	22.0	23.0	24.1	25.1	25.8	26.8	Nonfarm nonfinan. corp. bus.	11
12	0.4	0.4	0.5	0.6	0.6	0.6	0.7	0.7	0.7	Financial institutions	12
13	28.3	47.2	42.9	37.4	25.4	41.9	39.6	34.7	47.2	Net capital formation	13
14	21.2	31.0	26.2	23.1	17.9	28.8	26.4	23.0	29.6	Household sector	14
15	0.6	-.2	-1.0	*	2.2	-.9	0.8	1.0	1.0	Farm business	15
16	*	1.2	0.3	0.1	0.1	-.1	-.7	-.4	0.6	Nonfarm noncorp. business	16
17	6.3	14.8	17.0	13.7	5.0	13.7	12.6	10.7	15.5	Nonfarm nonfinan. corp. bus.	17
18	0.3	0.4	0.4	0.4	0.3	0.4	0.4	0.3	0.6	Financial institutions	18
19	-.3	*	-1.3	4.6	0.4	-1.9	1.8	2.8	2.3	Net foreign investment (1)	19
										Net financial investment:	
20	7.6	-3.4	3.5	7.8	17.8	3.4	6.1	13.3	10.6	Private sectors	20
21	5.4	3.2	12.1	14.9	18.6	5.4	11.0	12.8	12.9	Household sector	21
22	-.6	0.2	1.0	-.1	-2.2	0.9	-.9	-1.1	-1.0	Farm business	22
23	*	-1.2	-.3	-.1	-.1	0.1	0.7	0.4	-.6	Nonfarm noncorp. business	23
24	-.2	-7.1	-10.7	-7.7	-.4	-4.2	-7.9	-1.9	-3.5	Nonfarm nonfin. corp. bus.	24
25	3.0	1.6	1.5	0.9	1.9	1.3	3.2	3.2	2.9	Private financial insts.	25
26	-9.0	0.9	1.4	-2.6	-15.8	-7.3	-1.9	-9.3	-7.8	Public sectors	26
27	-3.8	-3.3	-3.1	-4.8	-5.4	-4.3	-3.5	-3.8	-2.9	State & local governments	27
28	-5.2	4.2	4.4	2.1	-10.5	-2.8	1.5	-5.6	-4.9	U.S. government	28
29	*	*	*	*	*	*	*	*	*	Govt.-spons. enterprises	29
30	*	*	0.1	0.1	*	-.2	*	0.1	*	Monetary authority	30
31	1.1	2.5	-6.2	-.6	-1.6	2.0	-2.4	-1.2	-.6	Unallocated financial flows	31
32	1.9	20.9	36.1	9.0	6.1	5.2	-1.9	-1.0	0.3	Reval. of physical assets	32
33	-.4	2.9	8.2	-4.1	1.3	-2.8	-4.9	-4.2	-7.4	Household sector	33
34	-2.0	-.6	2.4	1.4	0.6	-.6	0.9	0.3	1.1	Farm business	34
35	2.5	6.2	6.3	3.5	2.7	4.2	3.3	3.3	5.3	Nonfarm noncorp. business	35
36	1.5	10.5	16.0	6.6	1.2	4.0	-1.5	-.4	1.0	Nonfarm nonfinan. corp. bus.	36
37	-.3	-1.8	-2.7	-1.5	-.3	-.3	-.2	0.3	-	-Inventory valuation adj.	37
38	*	0.2	0.4	0.1	0.1	0.1	0.1	0.2	0.3	Financial institutions	38
39	1.9	20.9	36.1	9.0	6.1	5.2	-1.9	-1.0	0.3	Revaluations by type of asset	39
40	4.2	8.1	4.9	1.2	0.9	2.1	1.8	1.4	0.8	Residential structures	40
41	2.0	13.8	20.5	8.9	2.5	4.3	-2.0	*	2.4	Plant and equipment	41
42	-1.5	1.4	4.9	2.5	0.6	-.5	0.8	-1.0	0.2	Inventories	42
43	-2.9	-2.4	5.8	-3.6	2.1	-.6	-2.6	-1.3	-3.1	Consumer durables	43
44	12.0	21.0	27.1	23.2	21.2	17.0	14.8	24.1	21.6	Change in land values	44
45	7.3	9.6	10.9	12.1	10.6	9.0	9.4	12.3	11.1	Household sector	45
46	3.4	4.9	6.6	5.7	7.7	6.3	1.9	5.5	5.4	Farm business	46
47	0.9	2.0	2.3	1.4	1.0	1.1	1.4	2.6	2.0	Nonfarm noncorp. business	47
48	0.1	4.7	7.1	3.9	2.0	0.5	2.0	3.6	2.9	Nonfarm nonfinan. corp. bus.	48
49	0.3	-.1	0.2	0.1	*	0.1	0.1	0.2	0.1	Private financial insts.	49
50	*	*	*	*	*	*	*	*	*	Adj. to capital consumption	50
51	*	-	*	-	*	-	*	-	-	Household sector	51
52	-	-	-	-	-	-	-	-	-	Farm business	52
53	*	*	*	*	*	*	*	*	*	Nonfarm noncorp. business	53
54	*	*	*	*	*	*	*	*	*	Nonfarm nonfin. corp. bus.	54
										Memo: Total gross domestic investment,	
55	84.6	105.3	115.2	115.4	103.6	117.6	126.2	123.9	137.8	flow of funds basis	55
56	93.5	104.4	113.7	118.0	119.4	124.9	128.1	133.1	145.5	Private sectors	56
57	57.6	66.7	74.6	77.1	77.6	77.4	82.1	82.3	90.3	Household sector	57
58	3.3	3.4	3.6	3.7	3.8	3.9	3.9	3.9	4.0	Farm business	58
59	6.1	6.4	7.0	7.5	7.6	7.8	8.0	8.2	8.4	Nonfarm noncorp. business	59
60	22.9	25.5	26.3	28.0	27.6	33.5	29.8	34.6	38.7	Nonfarm nonfin. corp. bus.	60
61	3.6	2.4	2.3	1.7	2.7	2.3	4.2	4.1	4.1	Pvt. financial institution	61
62	-8.9	0.9	1.4	-2.6	-15.8	-7.2	-1.9	-9.2	-7.7	Public sectors	62
63	-3.8	-3.3	-3.1	-4.8	-5.4	-4.3	-3.5	-3.8	-2.9	State & local governments	63
64	-5.2	4.2	4.4	2.1	-10.5	-2.8	1.5	-5.6	-4.9	U.S. government	64
65	*	*	*	0.1	0.1	0.1	0.1	0.1	0.1	Govt.-spons. enterprises	65
66	*	*	0.1	0.1	*	-.2	*	0.1	0.1	Monetary authority	66

(1) Lines 20 + 26 + 31.

Data are in billions of dollars.

R.12 Details of Changes in Stocks of Tangible Assets

		1963	1964	1965	1966	1967	1968	1969	1970	1971	
1	Purchases of physical assets	145.2	158.6	181.4	198.9	198.6	220.9	241.4	235.7	272.8	1
2	Household sector	84.8	92.3	99.4	102.7	104.9	117.8	125.2	123.3	147.2	2
3	Farm business	5.3	3.8	6.4	5.7	7.5	7.8	6.8	6.6	9.4	3
4	Nonfarm noncorp. business	9.6	10.9	12.7	14.0	12.9	16.7	20.7	20.9	24.7	4
5	Nonfarm nonfinan. corp. bus.	44.4	49.8	60.8	74.5	71.2	75.3	85.2	81.6	87.3	5
6	Financial institutions	1.1	1.8	2.0	2.0	2.2	3.4	3.5	3.4	4.1	6
7	Capital consumption	91.2	95.6	100.6	107.5	116.8	128.0	141.5	154.6	169.4	7
8	Household sector	49.8	52.2	54.4	57.4	62.2	68.1	75.9	83.0	90.9	8
9	Farm business	4.0	4.2	4.3	4.6	4.9	5.2	5.7	6.1	6.5	9
10	Nonfarm noncorp. business	8.6	9.1	9.6	10.3	11.1	12.0	13.2	14.3	15.7	10
11	Nonfarm nonfinan. corp. bus.	27.9	29.3	31.3	34.1	37.3	41.1	45.0	49.4	54.2	11
12	Financial institutions	0.8	0.9	1.0	1.1	1.3	1.5	1.7	1.8	2.1	12
13	Net capital formation	54.0	63.0	80.8	91.4	81.8	92.9	99.9	81.1	103.4	13
14	Household sector	35.0	40.1	45.1	45.4	42.6	49.7	49.2	40.3	56.3	14
15	Farm business	1.3	-.3	2.1	1.1	2.6	2.5	1.1	0.5	3.0	15
16	Nonfarm noncorp. business	0.9	1.8	3.1	3.7	1.8	4.7	7.5	6.6	9.0	16
17	Nonfarm nonfinan. corp. bus.	16.5	20.5	29.5	40.4	33.9	34.1	40.2	32.2	33.1	17
18	Financial institutions	0.3	0.9	1.1	0.9	0.9	1.9	1.9	1.5	2.0	18
19	Net foreign investment (1)	4.1	5.9	5.0	3.7	2.4	1.1	-1.1	3.0	-10.5	19
	Net financial investment:										
20	Private sectors	5.9	13.2	7.3	15.1	24.7	10.0	-3.0	17.1	16.1	20
21	Household sector	12.6	21.8	24.2	37.4	42.2	34.2	36.4	54.7	46.9	21
22	Farm business	-1.4	0.3	-2.0	-1.0	-2.6	-2.5	-1.0	-.5	-3.0	22
23	Nonfarm noncorp. business	-.9	-1.8	-3.1	-3.7	-1.8	-4.7	-7.5	-6.6	-9.0	23
24	Nonfarm nonfin. corp. bus.	-5.0	-8.9	-13.8	-19.9	-15.5	-19.4	-27.0	-27.7	-19.2	24
25	Private financial insts.	0.6	1.8	2.0	2.1	2.3	2.4	-3.9	-2.9	0.4	25
26	Public sectors	-3.9	-7.0	-3.0	-5.7	-18.7	-13.1	-1.9	-22.2	-32.3	26
27	State & local governments	-2.7	-3.0	-2.5	-4.1	-5.0	-4.5	-7.6	-9.0	-9.0	27
28	U.S. government	-1.3	-3.5	-.5	-1.6	-13.8	-8.6	5.7	-13.2	-23.5	28
29	Govt.-spons. enterprises	*	*	*	*	*	*	-.1	-.1	0.1	29
30	Monetary authority	0.1	-.5	*	*	*	*	*	*	*	30
31	Unallocated financial flows	2.0	-.3	0.6	-5.7	-3.6	4.2	3.8	8.2	5.7	31
32	Reval. of physical assets	-5.0	12.5	14.4	48.5	36.4	98.5	95.9	79.9	116.8	32
33	Household sector	-11.2	-2.7	-8.1	15.4	10.2	43.5	36.6	26.2	41.4	33
34	Farm business	*	0.7	4.7	1.9	0.9	4.9	7.6	2.2	8.1	34
35	Nonfarm noncorp. business	3.8	8.7	8.7	13.3	10.4	19.9	18.4	14.7	26.0	35
36	Nonfarm nonfinan. corp. bus.	2.1	5.0	7.4	15.0	12.5	25.3	26.3	28.8	34.4	36
37	-Inventory valuation adj.	0.1	-.5	-1.2	-2.1	-1.6	-3.7	-5.9	-6.6	-4.6	37
38	Financial institutions	0.4	0.3	0.5	0.8	0.8	1.3	1.1	1.4	2.3	38
39	Revaluations by type of asset	-5.0	12.5	14.4	48.5	36.4	98.5	95.9	79.9	116.8	39
40	Residential structures	-6.3	10.0	6.1	26.6	14.9	53.3	44.5	22.2	58.7	40
41	Plant and equipment	3.1	6.2	11.6	19.7	17.6	34.9	36.5	44.0	52.1	41
42	Inventories	-.4	0.5	4.6	3.0	0.4	6.2	11.5	4.6	10.1	42
43	Consumer durables	-1.4	-4.2	-7.9	-.7	3.5	4.1	3.3	9.1	-4.1	43
44	Change in land values	27.6	19.9	26.6	31.8	35.0	58.3	52.2	45.8	59.1	44
45	Household sector	14.8	4.6	7.3	11.8	14.7	29.5	14.9	14.6	16.6	45
46	Farm business	7.3	8.4	10.1	9.3	8.9	8.6	6.0	7.1	14.5	46
47	Nonfarm noncorp. business	2.3	1.8	2.9	3.9	4.4	9.6	8.1	7.7	9.8	47
48	Nonfarm nonfinan. corp. bus.	3.1	4.6	6.4	6.4	6.8	10.0	16.0	14.7	16.5	48
49	Private financial insts.	0.1	0.5	0.1	0.4	0.2	0.6	7.2	1.7	1.7	49
50	Adj. to capital consumption	*	*	*	*	*	*	*	*	*	50
51	Household sector	-	-	*	-	-	*	*	*	-	51
52	Farm business	-	-	-	-	-	-	-	-	-	52
53	Nonfarm noncorp. business	*	*	-.1	*	*	*	*	*	*	53
54	Nonfarm nonfin. corp. bus.	*	*	*	*	*	*	*	*	*	54
	Memo: Total gross domestic investment,										
55	flow of funds basis	147.2	164.8	185.8	208.2	204.6	217.8	236.5	230.5	256.6	55
56	Private sectors	151.0	171.7	188.6	213.8	223.1	230.9	238.1	252.6	288.8	56
57	Household sector	97.4	114.0	123.6	140.2	147.1	152.0	161.6	178.0	194.1	57
58	Farm business	3.9	4.1	4.4	4.7	4.9	5.3	5.8	6.1	6.5	58
59	Nonfarm noncorp. business	8.6	9.1	9.6	10.3	11.1	12.0	13.2	14.3	15.7	59
60	Nonfarm nonfin. corp. bus.	39.4	40.9	47.1	54.7	55.7	56.2	58.2	54.0	68.3	60
61	Pvt. financial institution	1.7	3.5	4.0	4.0	4.3	5.4	-.6	0.2	4.2	61
62	Public sectors	-3.8	-6.9	-2.9	-5.6	-18.5	-13.1	-1.6	-22.1	-32.2	62
63	State & local governments	-2.7	-3.0	-2.5	-4.1	-5.0	-4.5	-7.6	-9.0	-9.0	63
64	U.S. government	-1.3	-3.5	-.5	-1.6	-13.8	-8.9	5.7	-13.3	-23.6	64
65	Govt.-spons. enterprises	0.1	0.1	0.1	0.1	0.2	0.3	0.2	0.2	0.3	65
66	Monetary authority	0.1	-.5	*	*	*	*	0.1	0.1	0.1	66

(1) Lines 20 + 26 + 31.

Data are in billions of dollars.

R.12 Details of Changes in Stocks of Tangible Assets

Annual Flows

	1972	1973	1974	1975	1976	1977	1978	1979	1980		
1	316.4	367.2	368.8	360.4	446.4	540.9	636.3	694.5	680.1	Purchases of physical assets	1
2	173.1	192.0	184.5	196.4	241.9	290.3	331.6	348.3	329.3	Household sector	2
3	8.8	12.2	10.0	16.8	14.3	22.5	21.0	24.7	13.7	Farm business	3
4	30.7	35.1	30.2	23.6	27.1	35.8	47.5	60.2	63.3	Nonfarm noncorp. business	4
5	98.9	121.7	136.9	116.0	155.1	183.9	221.6	241.4	251.3	Nonfarm nonfinan. corp. bus.	5
6	5.0	6.1	7.2	7.6	8.0	8.4	14.6	19.8	22.4	Financial institutions	6
7	186.3	203.8	234.1	272.2	301.4	336.4	380.2	436.2	498.1	Capital consumption	7
8	98.7	108.1	122.1	138.7	153.3	170.6	191.1	216.8	246.1	Household sector	8
9	7.2	7.9	9.1	10.7	11.8	13.2	14.9	17.0	19.5	Farm business	9
10	17.4	19.3	22.2	25.6	27.8	30.9	35.4	41.8	48.7	Nonfarm noncorp. business	10
11	60.5	65.6	76.8	92.2	102.5	114.8	131.1	151.6	173.2	Nonfarm nonfinan. corp. bus.	11
12	2.5	2.9	3.8	4.9	5.9	6.9	7.7	9.1	10.6	Financial institutions	12
13	130.1	163.4	134.7	88.2	145.0	204.5	256.1	258.2	181.9	Net capital formation	13
14	74.4	83.9	62.3	57.7	88.6	119.7	140.5	131.5	83.2	Household sector	14
15	1.5	4.3	0.9	6.1	2.5	9.3	6.1	7.7	-5.8	Farm business	15
16	13.3	15.8	7.9	-2.0	-.7	4.9	12.1	18.5	14.6	Nonfarm noncorp. business	16
17	38.4	56.1	60.1	23.7	52.6	69.1	90.6	89.8	78.1	Nonfarm nonfinan. corp. bus.	17
18	2.6	3.2	3.4	2.7	2.1	1.6	6.9	10.7	11.8	Financial institutions	18
19	-7.0	4.5	-1.5	24.0	14.8	-16.5	-3.3	27.2	25.7	Net foreign investment (1)	19
										Net financial investment:	
20	10.3	*	0.1	93.3	66.2	35.7	33.8	70.9	81.2	Private sectors	20
21	50.0	73.4	60.7	96.3	84.7	82.8	71.1	99.1	137.8	Household sector	21
22	-1.4	-3.7	-.7	-5.6	-2.0	-9.0	-5.2	-6.8	6.3	Farm business	22
23	-13.3	-15.8	-7.9	2.0	0.7	-4.9	-12.1	-18.5	-14.6	Nonfarm noncorp. business	23
24	-24.9	-56.6	-49.4	5.2	-19.6	-40.6	-33.7	-17.6	-54.3	Nonfarm nonfin. corp. bus.	24
25	-.2	2.7	-2.6	-4.6	2.3	7.3	13.6	14.7	6.0	Private financial insts.	25
26	-17.5	-1.1	-12.5	-79.6	-61.1	-44.0	-33.2	-16.7	-63.3	Public sectors	26
27	1.2	4.5	-3.2	-5.0	-2.0	11.3	5.0	5.6	-1.9	State & local governments	27
28	-18.9	-5.7	-9.6	-74.9	-59.4	-55.6	-38.6	-22.6	-61.5	U.S. government	28
29	0.1	0.1	0.3	0.2	0.3	0.3	0.2	0.2	*	Govt.-spons. enterprises	29
30	0.1	0.1	0.1	*	0.1	*	*	0.1	0.1	Monetary authority	30
31	0.2	5.5	11.0	10.3	9.6	-8.2	-3.9	-27.0	7.8	Unallocated financial flows	31
32	186.0	248.8	395.1	275.3	261.2	371.8	506.4	618.6	670.7	Reval. of physical assets	32
33	74.7	87.2	139.3	103.7	109.8	171.1	219.6	235.7	226.0	Household sector	33
34	17.6	29.0	14.1	7.2	7.4	11.6	32.4	23.4	35.6	Farm business	34
35	37.7	40.4	50.4	41.0	45.2	68.4	87.5	121.5	124.9	Nonfarm noncorp. business	35
36	47.0	67.5	144.1	106.4	76.7	98.9	135.9	188.8	231.3	Nonfarm nonfinan. corp. bus.	36
37	-6.6	-20.1	-39.5	-11.0	-14.9	-16.7	-25.1	-41.6	-43.0	-Inventory valuation adj.	37
38	2.4	4.6	7.7	6.0	7.2	5.2	5.9	7.6	9.8	Financial institutions	38
39	186.0	248.8	395.1	275.3	261.2	371.8	506.4	618.6	670.7	Revaluations by type of asset	39
40	103.9	105.1	117.2	103.5	126.1	196.9	242.7	258.1	241.4	Residential structures	40
41	66.2	87.7	177.5	137.1	100.9	132.1	175.0	217.1	274.5	Plant and equipment	41
42	19.3	50.8	55.8	10.5	18.6	21.6	55.8	84.5	91.1	Inventories	42
43	-3.4	5.2	44.6	24.2	15.6	21.3	32.8	58.9	63.7	Consumer durables	43
44	101.3	154.4	152.8	176.7	216.7	228.1	330.4	426.4	431.6	Change in land values	44
45	40.5	49.0	57.3	83.0	94.2	113.8	152.9	210.2	215.0	Household sector	45
46	23.9	51.6	35.0	45.5	68.8	50.5	88.1	99.7	72.1	Farm business	46
47	15.6	21.0	20.3	14.5	21.2	23.8	37.9	52.9	72.1	Nonfarm noncorp. business	47
48	19.3	29.8	35.9	29.4	29.5	36.6	46.6	57.9	61.9	Nonfarm nonfinan. corp. bus.	48
49	2.0	3.0	4.2	4.3	3.1	3.4	4.9	5.7	10.4	Private financial insts.	49
50	*	*	*	*	*	*	-.3	-.4	-.4	Adj. to capital consumption	50
51	*	-	*	*	*	*	*	*	*	Household sector	51
52	-	-	-	-	-	-	-	-	-	Farm business	52
53	*	*	*	*	*	*	*	*	*	Nonfarm noncorp. business	53
54	*	*	*	*	*	*	-.3	-.4	-.4	Nonfarm nonfin. corp. bus.	54
										Memo: Total gross domestic investment,	
55	309.2	366.1	356.3	374.1	451.5	532.6	636.8	748.6	697.9	flow of funds basis	55
56	326.7	367.8	370.0	453.3	512.6	575.9	669.5	765.1	761.0	Private sectors	56
57	223.1	265.5	245.2	292.7	326.7	373.1	402.7	447.4	467.1	Household sector	57
58	7.4	8.5	9.3	11.3	12.2	13.5	15.8	17.9	20.0	Farm business	58
59	17.4	19.3	22.2	25.6	27.8	30.9	35.4	41.8	48.7	Nonfarm noncorp. business	59
60	74.2	65.9	89.0	121.3	136.1	143.7	188.2	224.6	198.1	Nonfarm nonfin. corp. bus.	60
61	4.5	8.5	4.3	2.4	9.7	14.7	27.3	33.4	27.1	Pvt. financial institution	61
62	-17.5	-1.6	-13.7	-79.3	-61.1	-43.3	-32.6	-16.4	-63.1	Public sectors	62
63	1.2	4.5	-3.2	-5.0	-2.0	11.3	5.0	5.6	-1.9	State & local governments	63
64	-19.1	-6.5	-11.1	-75.1	-60.1	-56.0	-38.8	-23.4	-62.6	U.S. government	64
65	0.3	0.3	0.6	0.7	0.8	1.3	1.1	1.2	1.3	Govt.-spons. enterprises	65
66	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	Monetary authority	66

(1) Lines 20 + 26 + 31.

Data are in billions of dollars.

Tangible Asset Holdings

R.12 Details of Changes in Stocks of Tangible Assets

Annual Flows

	1981	1982	1983	1984	1985	1986	1987	1988	1989	
1 Purchases of physical assets	786.5	739.9	821.7	1036.8	1067.5	1107.2	1153.0	1230.7	1291.6	1
2 Household sector	351.2	344.9	429.0	497.7	537.6	604.3	631.2	675.9	701.2	2
3 Farm business	27.1	19.6	-1.9	19.5	17.7	9.3	6.7	1.9	15.8	3
4 Nonfarm noncorp. business	72.9	69.3	70.1	87.8	96.5	97.4	97.7	101.2	105.1	4
5 Nonfarm nonfinan. corp. bus.	308.5	277.8	292.8	390.5	369.9	343.4	361.3	390.7	400.9	5
6 Financial institutions	26.8	28.3	31.8	41.2	45.8	52.7	56.1	60.9	68.6	6
7 Capital consumption	563.6	613.1	642.8	669.4	711.6	756.8	803.0	858.5	930.7	7
8 Household sector	267.3	285.0	298.3	313.5	339.8	364.5	393.2	423.5	463.4	8
9 Farm business	21.6	22.9	23.3	23.4	23.0	22.7	22.2	21.8	21.9	9
10 Nonfarm noncorp. business	56.7	63.1	65.2	68.4	72.7	77.1	81.5	87.2	94.7	10
11 Nonfarm nonfinan. corp. bus.	205.3	227.5	240.1	246.1	256.0	269.2	279.2	295.1	314.8	11
12 Financial institutions	12.6	14.6	15.9	18.1	20.2	23.3	26.9	30.9	35.9	12
13 Net capital formation	222.9	126.7	178.8	367.4	355.9	350.4	350.0	372.2	360.9	13
14 Household sector	83.9	59.9	130.7	184.2	197.8	239.8	238.0	252.4	237.8	14
15 Farm business	5.5	-3.3	-25.2	-3.8	-5.3	-13.4	-15.5	-19.8	-6.1	15
16 Nonfarm noncorp. business	16.2	6.1	4.8	19.4	23.9	20.4	16.2	14.0	10.4	16
17 Nonfarm nonfinan. corp. bus.	103.2	50.3	52.6	144.4	113.9	74.2	82.1	95.6	86.1	17
18 Financial institutions	14.1	13.7	15.8	23.2	25.6	29.4	29.2	29.9	32.7	18
19 Net foreign investment (1)	31.6	29.9	-24.6	-79.0	-102.0	-121.3	-171.5	-140.9	-49.7	19
Net financial investment:										
20 Private sectors	91.7	170.4	164.2	85.6	129.6	177.3	93.9	78.3	186.5	20
21 Household sector	171.4	199.4	188.6	184.2	205.3	235.1	157.2	138.3	237.3	21
22 Farm business	-5.3	3.8	25.8	4.5	6.1	14.0	16.4	21.2	8.0	22
23 Nonfarm noncorp. business	-16.2	-6.1	-4.8	-19.4	-23.9	-20.4	-16.2	-14.0	-10.4	23
24 Nonfarm nonfin. corp. bus.	-47.2	-19.6	-35.9	-71.2	-45.0	-44.7	-57.9	-45.1	-59.9	24
25 Private financial insts.	-11.1	-7.2	-9.4	-12.5	-13.0	-6.8	-5.7	-22.0	11.5	25
26 Public sectors	-85.9	-154.1	-178.8	-184.1	-209.6	-241.8	-186.0	-189.8	-224.4	26
27 State & local governments	-10.2	-1.7	11.6	6.8	8.7	2.0	-16.4	-.1	-38.5	27
28 U.S. government	-76.0	-153.4	-191.3	-191.5	-216.8	-243.3	-169.8	-190.4	-186.6	28
29 Govt.-spons. enterprises	0.1	0.9	0.8	0.5	-1.7	-.7	0.1	0.7	0.6	29
30 Monetary authority	0.1	0.1	0.1	0.2	0.2	0.1	0.2	0.1	0.1	30
31 Unallocated financial flows	25.9	13.7	-10.1	19.5	-21.9	-56.8	-79.4	-29.4	-11.9	31
32 Reval. of physical assets	496.8	225.4	134.5	149.3	163.0	242.0	349.6	229.0	354.4	32
33 Household sector	144.8	79.8	51.0	51.6	69.3	126.2	161.8	-1.2	124.6	33
34 Farm business	6.5	8.0	23.9	-1.3	-4.0	4.3	14.8	20.4	10.5	34
35 Nonfarm noncorp. business	109.3	45.9	36.4	50.6	64.5	65.3	83.3	48.2	82.2	35
36 Nonfarm nonfinan. corp. bus.	200.9	75.6	12.3	41.8	31.0	48.6	69.2	121.8	106.7	36
37 -Inventory valuation adj.	-25.7	-10.0	-8.5	-4.1	0.3	9.8	-14.5	-27.3	-17.5	37
38 Financial institutions	9.6	6.2	2.4	2.5	2.4	7.4	6.0	12.5	12.8	38
39 Revaluations by type of asset	496.8	225.4	134.5	149.3	163.0	242.0	349.6	229.0	354.4	39
40 Residential structures	166.5	77.5	122.9	80.8	101.2	146.9	193.1	-33.0	163.0	40
41 Plant and equipment	259.2	125.9	-13.9	62.5	67.1	95.2	90.8	168.8	154.6	41
42 Inventories	26.5	-3.0	16.1	0.1	-19.1	-25.2	36.5	57.0	24.5	42
43 Consumer durables	44.5	25.1	9.5	5.9	13.8	25.0	29.1	36.3	12.3	43
44 Change in land values	290.2	209.9	246.2	299.5	259.1	205.2	286.2	348.5	417.5	44
45 Household sector	164.8	122.3	132.5	251.4	176.0	131.2	155.9	195.5	240.8	45
46 Farm business	3.1	-33.2	-1.5	-89.5	-74.6	-44.6	29.2	10.3	18.3	46
47 Nonfarm noncorp. business	51.3	63.4	67.7	91.3	108.5	72.8	43.6	71.5	76.6	47
48 Nonfarm nonfinan. corp. bus.	63.2	49.3	38.9	42.5	38.9	33.6	39.3	61.2	65.5	48
49 Private financial insts.	7.8	8.1	8.5	3.8	10.3	12.2	18.3	10.0	16.3	49
50 Adj. to capital consumption	-2.8	-.7	-7.0	-3.2	*	-	*	-	-5.8	50
51 Household sector	*	*	*	-	*	*	-	*	-2.6	51
52 Farm business	-	-	-	-	-	-	-	-	0.2	52
53 Nonfarm noncorp. business	*	*	*	*	*	*	*	-	-1.5	53
54 Nonfarm nonfin. corp. bus.	-2.8	-.7	-7.0	-3.2	*	*	*	*	-1.8	54
Memo: Total gross domestic investment,										
55 flow of funds basis	792.2	756.1	807.1	938.3	987.5	1042.7	1060.9	1119.1	1253.8	55
56 Private sectors	878.2	909.6	985.0	1119.9	1193.9	1281.2	1243.0	1304.8	1473.2	56
57 Household sector	522.6	544.3	617.6	681.9	742.9	839.4	788.4	814.2	938.5	57
58 Farm business	21.8	23.4	23.9	24.0	23.9	23.3	23.1	23.1	23.8	58
59 Nonfarm noncorp. business	56.7	63.1	65.2	68.4	72.7	77.1	81.5	87.2	94.7	59
60 Nonfarm nonfin. corp. bus.	262.8	259.2	258.1	320.3	325.2	299.5	303.6	345.9	341.2	60
61 Pvt. financial institution	14.2	19.6	20.2	25.2	29.2	41.9	46.4	34.5	75.0	61
62 Public sectors	-85.9	-153.5	-177.9	-181.6	-206.4	-238.5	-182.1	-185.7	-219.4	62
63 State & local governments	-10.2	-1.7	11.6	6.8	8.7	2.0	-16.4	-.1	-38.5	63
64 U.S. government	-77.4	-154.4	-192.6	-192.5	-217.2	-244.1	-170.0	-190.7	-186.8	64
65 Govt.-spons. enterprises	1.4	2.3	2.9	3.9	1.7	3.3	3.9	4.9	5.6	65
66 Monetary authority	0.2	0.2	0.2	0.2	0.3	0.3	0.4	0.2	0.3	66

(1) Lines 20 + 26 + 31.

Data are in billions of dollars.

R.12 Details of Changes in Stocks of Tangible Assets

Annual Flows

	1990	1991	1992	1993		
1	1277.1	1201.4	1280.9	1420.0	Purchases of physical assets	1
2	696.9	666.2	735.8	809.1	Household sector	2
3	19.0	13.5	19.2	10.5	Farm business	3
4	91.5	78.8	70.9	85.6	Nonfarm noncorp. business	4
5	402.6	379.8	386.0	440.4	Nonfarm nonfinan. corp. bus.	5
6	67.0	63.1	69.0	74.4	Financial institutions	6
7	980.8	1030.9	1088.6	1118.1	Capital consumption	7
8	493.8	525.8	566.9	583.2	Household sector	8
9	21.6	21.5	21.9	21.5	Farm business	9
10	98.8	102.0	105.0	107.8	Nonfarm noncorp. business	10
11	326.6	338.6	349.3	357.6	Nonfarm nonfinan. corp. bus.	11
12	40.0	43.0	45.4	48.1	Financial institutions	12
13	296.3	170.5	192.3	301.9	Net capital formation	13
14	203.1	140.4	168.9	225.9	Household sector	14
15	-2.6	-8.0	-2.7	-11.0	Farm business	15
16	-7.3	-23.3	-34.1	-22.2	Nonfarm noncorp. business	16
17	76.1	41.3	36.7	82.8	Nonfarm nonfinan. corp. bus.	17
18	27.0	20.0	23.5	26.4	Financial institutions	18
19	-51.8	-46.6	-85.0	-82.8	Net foreign investment (1)	19
					Net financial investment:	
20	202.3	270.7	306.9	177.3	Private sectors	20
21	238.0	249.7	302.8	155.0	Household sector	21
22	4.8	9.6	3.5	11.4	Farm business	22
23	7.3	23.3	34.1	22.2	Nonfarm noncorp. business	23
24	-38.0	9.9	19.6	-11.0	Nonfarm nonfin. corp. bus.	24
25	-9.8	-21.7	-53.0	-.4	Private financial insts.	25
26	-217.6	-306.3	-389.1	-326.7	Public sectors	26
27	-38.9	-52.8	-36.7	-44.2	State & local governments	27
28	-180.3	-255.9	-355.4	-285.3	U.S. government	28
29	1.5	2.2	2.5	2.5	Govt.-spons. enterprises	29
30	0.2	0.2	0.4	0.3	Monetary authority	30
31	-36.6	-11.1	-2.8	66.6	Unallocated financial flows	31
32	308.4	169.8	263.9	373.3	Reval. of physical assets	32
33	127.3	112.9	130.1	186.0	Household sector	33
34	3.5	2.6	6.1	15.8	Farm business	34
35	66.4	50.2	71.2	75.6	Nonfarm noncorp. business	35
36	89.4	9.9	43.9	78.2	Nonfarm nonfinan. corp. bus.	36
37	-11.0	5.8	-6.5	-6.2	-Inventory valuation adj.	37
38	10.7	*	6.2	11.5	Financial institutions	38
39	308.4	169.8	263.9	373.3	Revaluations by type of asset	39
40	142.4	118.6	161.1	226.1	Residential structures	40
41	116.7	28.8	71.6	123.8	Plant and equipment	41
42	21.9	-17.2	10.5	-1.9	Inventories	42
43	27.4	39.6	20.7	25.2	Consumer durables	43
44	-575.4	-205.7	-469.5	-72.8	Change in land values	44
45	-267.3	260.0	-32.2	7.3	Household sector	45
46	15.0	-3.1	8.6	21.1	Farm business	46
47	-120.5	-125.3	-130.6	-70.7	Nonfarm noncorp. business	47
48	-187.7	-330.3	-312.2	-20.3	Nonfarm nonfinan. corp. bus.	48
49	-15.0	-7.0	-3.2	-10.3	Private financial insts.	49
50	-7.8	-.8	-7.0	7.8	Adj. to capital consumption	50
51	-3.1	2.1	-4.3	6.3	Household sector	51
52	0.2	*	-.6	-.4	Farm business	52
53	-2.3	-1.3	-.7	0.9	Nonfarm noncorp. business	53
54	-2.7	-1.6	-1.4	1.1	Nonfarm nonfin. corp. bus.	54
					Memo: Total gross domestic investment,	
55	1261.8	1165.8	1198.7	1270.6	flow of funds basis	55
56	1474.7	1467.4	1582.0	1590.1	Private sectors	56
57	934.9	915.9	1038.6	964.1	Household sector	57
58	23.8	23.1	22.7	21.9	Farm business	58
59	98.8	102.0	105.0	107.8	Nonfarm noncorp. business	59
60	364.8	389.7	405.6	429.4	Nonfarm nonfin. corp. bus.	60
61	52.4	36.8	10.1	66.8	Pvt. financial institution	61
62	-213.0	-301.6	-383.3	-319.4	Public sectors	62
63	-38.9	-52.8	-36.7	-44.2	State & local governments	63
64	-180.5	-255.8	-355.4	-285.3	U.S. government	64
65	6.1	6.6	8.1	9.5	Govt.-spons. enterprises	65
66	0.3	0.4	0.6	0.6	Monetary authority	66

(1) Lines 20 + 26 + 31.

Data are in billions of dollars.

Household Sector

Factors Accounting for Change in Net Worth

Annual Flows

R.100 Households and Nonprofit Organizations

		1945	1946	1947	1948	1949	1950	1951	1952	1953	
1	Gross investment of household sector, from flow of funds accounts		31.6	32.9	41.1	38.7	52.3	58.3	64.0	63.9	1
2	Capital expenditures		22.0	30.6	36.3	38.2	47.8	47.6	46.8	51.8	2
3	Net financial investment		9.6	2.3	4.8	0.6	4.6	10.7	17.2	12.1	3
4	Net acq. of finan. assets		15.9	10.7	12.8	8.4	16.7	19.1	29.0	24.7	4
5	-Net incr. in liabilities		6.3	8.4	7.9	7.8	12.2	8.4	11.9	12.5	5
6	- Capital consump. allow.,NIPA		14.6	14.1	16.2	18.0	20.0	23.3	25.8	28.0	6
7	= Net investment flow, Balance Sheet basis		17.0	18.8	24.9	20.7	32.3	35.0	38.3	35.9	7
8	- Depreciation valuation adj.		2.1	-	-	-	-	-	*	*	8
9	Depreciation charges		16.7	14.1	16.2	18.0	20.0	23.3	25.8	28.0	9
10	-Cap. consump. allow., NIPA		14.6	14.1	16.2	18.0	20.0	23.3	25.8	28.0	10
11	+ Reval. of physical assets		18.8	17.2	7.2	1.1	15.8	12.8	3.0	-2.2	11
12	Change in value		24.1	33.7	27.2	21.2	43.6	37.0	24.1	21.6	12
13	Depreciation charges		16.7	14.1	16.2	18.0	20.0	23.3	25.8	28.0	13
14	-Gross purchases, FOF basis		22.0	30.6	36.3	38.2	47.8	47.6	46.8	51.8	14
15	Revaluation by type of asset		18.8	17.2	7.2	1.1	15.8	12.8	3.0	-2.2	15
16	Residential structures		11.7	13.1	5.9	1.9	8.3	7.1	2.0	-.7	16
17	Nonres. plant & equipment		1.6	1.6	0.4	-.3	0.8	0.9	0.2	-.3	17
18	Consumer durables		5.4	2.5	0.9	-.6	6.7	4.9	0.9	-1.3	18
19	+ Change in the value of land holdings		3.6	6.9	6.7	7.6	6.0	9.0	12.0	9.5	19
20	+ Reval. of corporate equities & mutual fund shares		-9.3	-3.6	-2.2	8.3	23.2	20.6	0.4	-7.2	20
21	Change in value		-8.2	-2.4	-1.2	9.1	24.0	22.5	1.9	-6.1	21
22	-Net purchases		1.2	1.2	1.0	0.8	0.7	1.9	1.5	1.1	22
23	+ Reval. of life insurance & pension fund reserves		-	-	-	-	-	-	*	*	23
24	Change in value		5.1	5.4	5.3	5.6	6.1	6.3	8.5	8.0	24
25	-Net acquisitions		5.1	5.4	5.3	5.6	6.1	6.3	8.5	8.0	25
26	+ Reval. of noncorp. equity		28.1	36.7	5.0	-1.0	27.9	19.2	1.5	1.5	26
27	Change in value		26.5	35.9	9.1	-1.0	31.6	19.8	2.5	2.2	27
28	-Net inv. in noncorp. bus.		-1.6	-.7	4.0	*	3.7	0.6	1.0	0.7	28
29	+ Reval. of investment in bank personal trusts		-	-	-	-	-	-	-	-	29
30	Change in value		-	-	-	-	-	-	-	-	30
31	-Investment by households		-	-	-	-	-	-	-	-	31
32	+ Other revaluations		-.1	-.2	-.3	-.4	0.4	-.3	-.1	-.2	32
33	= Change in net worth		56.1	75.9	41.3	36.3	105.7	96.3	55.0	37.4	33
	Memo:										
34	Net worth outstanding		757.3	833.2	874.5	910.8	1016.5	1112.8	1167.8	1205.2	34
35	Disposable personal income		158.9	168.8	188.2	187.9	207.5	227.6	240.2	255.5	35

Data are in billions of dollars.

Factors Accounting for Change in Net Worth

R.100 Households and Nonprofit Organizations

	1954	1955	1956	1957	1958	1959	1960	1961	1962		
1	57.6	66.7	74.6	77.1	77.6	77.4	82.1	82.3	90.3	Gross investment of household sector, from flow of funds accounts	1
2	52.1	63.5	62.6	62.3	59.0	72.1	71.2	69.5	77.4	Capital expenditures	2
3	5.4	3.2	12.1	14.9	18.6	5.4	11.0	12.8	12.9	Net financial investment	3
4	17.1	23.7	27.4	27.1	30.0	27.8	28.8	30.4	34.5	Net acq. of finan. assets	4
5	11.7	20.6	15.3	12.2	11.4	22.5	17.8	17.7	21.7	-Net incr. in liabilities	5
6	30.9	32.5	36.3	39.1	41.2	43.3	44.8	46.5	47.9	- Capital consump. allow.,NIPA	6
7	26.6	34.1	38.3	38.0	36.5	34.2	37.4	35.8	42.4	= Net investment flow, Balance Sheet basis	7
8	*	-	*	-	*	-	*	-	-	- Depreciation valuation adj.	8
9	30.9	32.5	36.3	39.1	41.2	43.3	44.8	46.5	47.9	Depreciation charges	9
10	30.9	32.5	36.3	39.1	41.2	43.3	44.8	46.5	47.9	-Cap. consump. allow., NIPA	10
11	-.4	2.9	8.2	-4.1	1.3	-2.8	-4.9	-4.2	-7.4	+ Reval. of physical assets	11
12	20.8	33.9	34.5	19.1	19.2	26.0	21.5	18.9	22.2	Change in value	12
13	30.9	32.5	36.3	39.1	41.2	43.3	44.8	46.5	47.9	Depreciation charges	13
14	52.1	63.5	62.6	62.3	59.0	72.1	71.2	69.5	77.4	-Gross purchases, FOF basis	14
15	-.4	2.9	8.2	-4.1	1.3	-2.8	-4.9	-4.2	-7.4	Revaluation by type of asset	15
16	2.6	4.5	1.5	-.4	-.2	-1.8	-1.9	-2.8	-4.2	Residential structures	16
17	-.2	0.8	1.0	*	-.5	-.3	-.5	*	-.1	Nonres. plant & equipment	17
18	-2.9	-2.4	5.8	-3.6	2.1	-.6	-2.6	-1.3	-3.1	Consumer durables	18
19	7.3	9.6	10.9	12.1	10.6	9.0	9.4	12.3	11.1	+ Change in the value of land holdings	19
20	68.0	48.2	18.0	-35.9	102.1	26.6	-4.4	105.6	-63.5	+ Reval. of corporate equities & mutual fund shares	20
21	68.8	49.4	20.1	-34.3	103.9	27.3	-4.1	106.8	-64.9	Change in value	21
22	0.8	1.2	2.1	1.6	1.9	0.7	0.3	1.1	-1.4	-Net purchases	22
23	0.1	2.3	*	-.7	2.7	1.2	0.1	4.2	-3.3	+ Reval. of life insurance & pension fund reserves	23
24	8.0	11.0	9.7	9.1	13.4	13.4	12.0	16.7	10.3	Change in value	24
25	8.0	8.7	9.7	9.7	10.7	12.2	11.9	12.5	13.5	-Net acquisitions	25
26	4.5	12.1	17.1	11.4	11.2	10.6	7.0	11.0	13.3	+ Reval. of noncorp. equity	26
27	1.4	8.0	14.0	9.0	11.3	1.5	1.1	6.0	7.1	Change in value	27
28	-3.1	-4.1	-3.1	-2.4	0.1	-9.0	-5.9	-5.0	-6.2	-Net inv. in noncorp. bus.	28
29	-	-	-	-	-	-	-	-	-	+ Reval. of investment in bank personal trusts	29
30	-	-	-	-	-	-	-	-	-	Change in value	30
31	-	-	-	-	-	-	-	-	-	-Investment by households	31
32	-.1	-.2	-.2	-.3	-.3	*	*	-.3	0.7	+ Other revaluations	32
33	106.0	109.1	92.3	20.5	164.0	78.8	44.5	164.5	-6.7	= Change in net worth	33
										Memo:	
34	1311.2	1420.2	1512.5	1533.0	1697.1	1775.9	1820.4	1984.9	1978.1	Net worth outstanding	34
35	261.3	279.9	298.8	315.3	326.4	346.7	360.5	376.3	398.7	Disposable personal income	35

Data are in billions of dollars.

Factors Accounting for Change in Net Worth

R.100 Households and Nonprofit Organizations

	1963	1964	1965	1966	1967	1968	1969	1970	1971	
Gross investment of household sector, from										
1 flow of funds accounts	97.4	114.0	123.6	140.2	147.1	152.0	161.6	178.0	194.1	1
2 Capital expenditures	84.8	92.3	99.4	102.7	104.9	117.8	125.2	123.3	147.2	2
3 Net financial investment	12.6	21.8	24.2	37.4	42.2	34.2	36.4	54.7	46.9	3
4 Net acq. of finan. assets	40.8	50.6	53.1	60.0	66.6	67.2	63.7	73.0	92.3	4
5 -Net incr. in liabilities	28.2	28.9	28.9	22.6	24.5	32.9	27.2	18.2	45.4	5
6 - Capital consump. allow.,NIPA	49.8	52.2	54.4	57.4	62.2	68.1	75.9	83.0	90.9	6
= Net investment flow,										
7 Balance Sheet basis	47.6	61.9	69.2	82.8	84.8	83.9	85.6	95.1	103.2	7
8 - Depreciation valuation adj.	-	-	*	-	-	*	*	*	-	8
9 Depreciation charges	49.8	52.2	54.4	57.4	62.2	68.1	75.9	83.0	90.9	9
10 -Cap. consump. allow., NIPA	49.8	52.2	54.4	57.4	62.2	68.1	75.9	83.0	90.9	10
11 + Reval. of physical assets	-11.2	-2.7	-8.1	15.4	10.2	43.5	36.6	26.2	41.4	11
12 Change in value	23.8	37.4	37.0	60.8	52.8	93.1	85.9	66.5	97.7	12
13 Depreciation charges	49.8	52.2	54.4	57.4	62.2	68.1	75.9	83.0	90.9	13
14 -Gross purchases, FOF basis	84.8	92.3	99.4	102.7	104.9	117.8	125.2	123.3	147.2	14
15 Revaluation by type of asset	-11.2	-2.7	-8.1	15.4	10.2	43.5	36.6	26.2	41.4	15
16 Residential structures	-10.0	1.4	-.9	14.7	6.3	36.0	29.3	13.0	39.4	16
17 Nonres. plant & equipment	0.2	0.1	0.7	1.5	0.5	3.4	4.1	4.1	6.2	17
18 Consumer durables	-1.4	-4.2	-7.9	-.7	3.5	4.1	3.3	9.1	-4.1	18
+ Change in the value of										
19 land holdings	14.8	4.6	7.3	11.8	14.7	29.5	14.9	14.6	16.6	19
+ Reval. of corporate equities										
20 & mutual fund shares	75.3	75.1	79.5	-68.4	146.0	145.8	-225.1	-13.7	97.0	20
21 Change in value	74.2	75.0	77.9	-68.4	143.0	139.8	-236.0	-15.9	86.0	21
22 -Net purchases	-1.1	*	-1.5	*	-3.0	-6.0	-10.9	-2.2	-11.0	22
+ Reval. of life insurance &										
23 pension fund reserves	3.9	4.1	4.1	-5.0	8.4	6.6	-6.1	2.2	15.5	23
24 Change in value	18.4	21.1	21.9	15.2	28.0	27.7	17.2	28.0	45.8	24
25 -Net acquisitions	14.5	17.1	17.8	20.2	19.6	21.1	23.3	25.8	30.3	25
26 + Reval. of noncorp. equity	12.7	18.9	25.4	27.9	23.9	41.8	39.1	30.6	57.5	26
27 Change in value	7.4	13.3	21.9	24.7	19.3	39.7	33.1	25.2	49.7	27
28 -Net inv. in noncorp. bus.	-5.3	-5.7	-3.6	-3.2	-4.7	-2.1	-6.1	-5.4	-7.9	28
+ Reval. of investment in										
29 bank personal trusts	-	-	-	-	-	-	122.1	-2.2	11.5	29
30 Change in value	-	-	-	-	-	-	129.8	1.9	24.2	30
31 -Investment by households	-	-	-	-	-	-	7.7	4.1	12.7	31
32 + Other revaluations	0.2	0.8	*	*	0.2	-.2	-35.0	-1.4	-.7	32
33 = Change in net worth	143.2	162.6	177.4	64.6	288.3	350.9	32.2	151.3	342.0	33
Memo:										
34 Net worth outstanding	2121.3	2283.9	2461.3	2526.0	2814.3	3165.2	3197.3	3348.6	3690.6	34
35 Disposable personal income	418.3	454.7	491.0	530.7	568.7	617.8	663.8	722.0	784.8	35

Data are in billions of dollars.

Factors Accounting for Change in Net Worth

R.100 Households and Nonprofit Organizations

	1972	1973	1974	1975	1976	1977	1978	1979	1980		
1	223.1	265.5	245.2	292.7	326.7	373.1	402.7	447.4	467.1	Gross investment of household sector, from flow of funds accounts	1
2	173.1	192.0	184.5	196.4	241.9	290.3	331.6	348.3	329.3	Capital expenditures	2
3	50.0	73.4	60.7	96.3	84.7	82.8	71.1	99.1	137.8	Net financial investment	3
4	112.4	140.3	112.5	154.8	176.2	220.3	236.2	260.7	256.4	Net acq. of finan. assets	4
5	62.3	66.8	51.8	58.5	91.4	137.5	165.1	161.6	118.6	-Net incr. in liabilities	5
6	98.7	108.1	122.1	138.7	153.3	170.6	191.1	216.8	246.1	- Capital consump. allow.,NIPA	6
7	124.4	157.4	123.0	154.0	173.4	202.5	211.6	230.6	221.0	= Net investment flow, Balance Sheet basis	7
8	*	-	*	*	*	*	*	*	*	- Depreciation valuation adj.	8
9	98.7	108.1	122.1	138.7	153.3	170.6	191.1	216.8	246.1	Depreciation charges	9
10	98.7	108.1	122.1	138.7	153.3	170.6	191.1	216.8	246.1	-Cap. consump. allow., NIPA	10
11	74.7	87.2	139.3	103.7	109.8	171.1	219.6	235.7	226.0	+ Reval. of physical assets	11
12	149.0	171.1	201.7	161.3	198.5	290.7	360.1	367.2	309.2	Change in value	12
13	98.7	108.1	122.1	138.7	153.3	170.6	191.1	216.8	246.1	Depreciation charges	13
14	173.1	192.0	184.5	196.4	241.9	290.3	331.6	348.3	329.3	-Gross purchases, FOF basis	14
15	74.7	87.2	139.3	103.7	109.8	171.1	219.6	235.7	226.0	Revaluation by type of asset	15
16	71.2	73.5	83.8	72.0	87.9	139.0	171.9	158.7	143.1	Residential structures	16
17	6.9	8.5	11.0	7.5	6.4	10.7	14.9	18.1	19.2	Nonres. plant & equipment	17
18	-3.4	5.2	44.6	24.2	15.6	21.3	32.8	58.9	63.7	Consumer durables	18
19	40.5	49.0	57.3	83.0	94.2	113.8	152.9	210.2	215.0	+ Change in the value of land holdings	19
20	89.5	-187.2	-205.5	118.0	201.0	-92.2	19.9	147.0	252.4	+ Reval. of corporate equities & mutual fund shares	20
21	75.2	-199.3	-210.1	123.2	202.4	-98.4	8.3	129.2	250.2	Change in value	21
22	-14.3	-12.1	-4.6	5.1	1.3	-6.2	-11.6	-17.8	-2.2	-Net purchases	22
23	11.8	-25.9	-29.2	34.9	15.6	-16.2	17.4	14.4	40.2	+ Reval. of life insurance & pension fund reserves	23
24	62.3	15.9	15.3	106.4	75.9	64.1	111.7	117.9	167.1	Change in value	24
25	50.4	41.8	44.6	71.5	60.3	80.3	94.3	103.5	126.9	-Net acquisitions	25
26	92.6	123.0	116.7	104.2	136.3	149.3	237.8	289.3	296.9	+ Reval. of noncorp. equity	26
27	77.4	123.0	82.5	84.2	111.3	131.2	208.9	243.1	236.0	Change in value	27
28	-15.2	*	-34.2	-20.0	-25.1	-18.0	-28.9	-46.2	-60.9	-Net inv. in noncorp. bus.	28
29	14.7	-25.7	-34.1	26.8	18.0	-10.2	2.9	16.3	30.5	+ Reval. of investment in bank personal trusts	29
30	23.5	-13.0	-28.6	21.1	25.9	-2.9	10.9	22.5	29.6	Change in value	30
31	8.8	12.8	5.5	-5.6	7.9	7.3	8.0	6.2	-1.0	-Investment by households	31
32	-1.5	-5.2	4.2	3.1	0.1	-8.6	7.5	-.5	4.7	+ Other revaluations	32
33	446.6	172.6	171.7	627.6	748.4	509.4	869.5	1143.0	1286.8	= Change in net worth	33
										Memo:	
34	4137.2	4309.7	4481.5	5109.0	5857.4	6366.8	7236.3	8379.3	9666.1	Net worth outstanding	34
35	848.5	958.1	1046.6	1150.9	1264.0	1391.3	1567.8	1753.0	1953.0	Disposable personal income	35

Data are in billions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows

R.100 Households and Nonprofit Organizations

		1981	1982	1983	1984	1985	1986	1987	1988	1989	
1	Gross investment of household sector, from flow of funds accounts	522.6	544.3	617.6	681.9	742.9	839.4	788.4	814.2	938.5	1
2	Capital expenditures	351.2	344.9	429.0	497.7	537.6	604.3	631.2	675.9	701.2	2
3	Net financial investment	171.4	199.4	188.6	184.2	205.3	235.1	157.2	138.3	237.3	3
4	Net acq. of finan. assets	276.3	287.0	385.3	409.8	526.5	510.9	432.3	434.3	534.9	4
5	-Net incr. in liabilities	104.9	87.6	196.7	225.5	321.2	275.8	275.1	296.1	297.6	5
6	- Capital consump. allow.,NIPA	267.3	285.0	298.3	313.5	339.8	364.5	393.2	423.5	463.4	6
7	= Net investment flow, Balance Sheet basis	255.3	259.3	319.3	368.5	403.1	474.9	395.2	390.7	475.1	7
8	- Depreciation valuation adj.	*	*	*	-	*	*	-	*	-2.6	8
9	Depreciation charges	267.3	285.0	298.3	313.5	339.8	364.5	393.2	423.5	460.8	9
10	-Cap. consump. allow., NIPA	267.3	285.0	298.3	313.5	339.8	364.5	393.2	423.5	463.4	10
11	+ Reval. of physical assets	144.8	79.8	51.0	51.6	69.3	126.2	161.8	-1.2	124.6	11
12	Change in value	228.7	139.7	181.8	235.9	267.1	366.0	399.7	251.3	365.0	12
13	Depreciation charges	267.3	285.0	298.3	313.5	339.8	364.5	393.2	423.5	460.8	13
14	-Gross purchases, FOF basis	351.2	344.9	429.0	497.7	537.6	604.3	631.2	675.9	701.2	14
15	Revaluation by type of asset	144.8	79.8	51.0	51.6	69.3	126.2	161.8	-1.2	124.6	15
16	Residential structures	83.9	43.8	32.9	36.9	46.6	90.5	122.1	-51.4	99.9	16
17	Nonres. plant & equipment	16.4	10.9	8.7	8.8	9.0	10.7	10.5	14.0	12.5	17
18	Consumer durables	44.5	25.1	9.5	5.9	13.8	25.0	29.1	36.3	12.3	18
19	+ Change in the value of land holdings	164.8	122.3	132.5	251.4	176.0	131.2	155.9	195.5	240.8	19
20	+ Reval. of corporate equities & mutual fund shares	-54.1	96.1	149.3	-11.7	381.3	298.1	64.3	226.9	452.5	20
21	Change in value	-93.0	75.4	153.6	-58.3	345.6	314.2	18.6	148.3	379.4	21
22	-Net purchases	-38.9	-20.8	4.3	-46.7	-35.7	16.1	-45.7	-78.6	-73.1	22
23	+ Reval. of life insurance & pension fund reserves	-27.8	51.2	70.3	13.0	90.7	89.8	3.8	112.3	218.9	23
24	Change in value	98.9	229.2	246.5	175.4	373.2	396.4	231.2	269.8	568.9	24
25	-Net acquisitions	126.7	178.1	176.2	162.4	282.5	306.6	227.4	157.5	350.0	25
26	+ Reval. of noncorp. equity	209.3	85.5	125.8	57.9	97.6	99.5	176.7	140.9	184.8	26
27	Change in value	165.7	2.6	49.3	-14.4	39.0	65.0	106.6	117.4	159.1	27
28	-Net inv. in noncorp. bus.	-43.6	-82.9	-76.5	-72.3	-58.6	-34.6	-70.0	-23.5	-25.8	28
29	+ Reval. of investment in bank personal trusts	-12.7	17.9	25.9	-2.1	42.0	28.0	-3.3	27.3	51.8	29
30	Change in value	3.3	16.0	29.0	13.0	52.2	46.1	9.8	29.5	71.4	30
31	-Investment by households	16.0	-1.9	3.2	15.1	10.2	18.1	13.2	2.2	19.6	31
32	+ Other revaluations	-4.0	1.1	26.8	-1.2	-4.9	-7.8	44.2	5.3	-11.2	32
33	= Change in net worth	675.5	713.2	900.9	727.4	1255.2	1239.9	998.5	1097.6	1739.9	33
	Memo:										
34	Net worth outstanding	10341.7	11054.9	11955.8	12683.2	13938.4	15178.3	16176.7	17274.3	19014.2	34
35	Disposable personal income	2174.5	2319.6	2493.7	2759.5	2943.0	3131.5	3289.6	3548.2	3787.0	35

Data are in billions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows

R.100 Households and Nonprofit Organizations

	1990	1991	1992	1993		
1	934.9	915.9	1038.6	964.1	Gross investment of household sector, from flow of funds accounts	1
2	696.9	666.2	735.8	809.1	Capital expenditures	2
3	238.0	249.7	302.8	155.0	Net financial investment	3
4	464.6	431.5	525.9	480.4	Net acq. of finan. assets	4
5	226.6	181.8	223.1	325.4	-Net incr. in liabilities	5
6	493.8	525.8	566.9	583.2	- Capital consump. allow.,NIPA	6
7	441.1	390.1	471.7	380.9	= Net investment flow, Balance Sheet basis	7
8	-3.1	2.1	-4.3	6.3	- Depreciation valuation adj.	8
9	490.7	527.8	562.6	589.4	Depreciation charges	9
10	493.8	525.8	566.9	583.2	-Cap. consump. allow., NIPA	10
11	127.3	112.9	130.1	186.0	+ Reval. of physical assets	11
12	333.4	251.2	303.3	405.6	Change in value	12
13	490.7	527.8	562.6	589.4	Depreciation charges	13
14	696.9	666.2	735.8	809.1	-Gross purchases, FOF basis	14
15	127.3	112.9	130.1	186.0	Revaluation by type of asset	15
16	91.2	69.9	100.2	147.7	Residential structures	16
17	8.7	3.4	9.1	13.1	Nonres. plant & equipment	17
18	27.4	39.6	20.7	25.2	Consumer durables	18
19	-267.3	260.0	-32.2	7.3	+ Change in the value of land holdings	19
20	-110.6	810.8	293.1	342.7	+ Reval. of corporate equities & mutual fund shares	20
21	-94.6	892.0	483.3	516.3	Change in value	21
22	16.0	81.3	190.2	173.6	-Net purchases	22
23	-81.8	293.8	128.5	169.2	+ Reval. of life insurance & pension fund reserves	23
24	109.0	679.9	405.4	500.2	Change in value	24
25	190.8	386.0	276.9	331.0	-Net acquisitions	25
26	-25.0	-81.5	-51.3	27.7	+ Reval. of noncorp. equity	26
27	-53.3	-84.7	-32.9	16.3	Change in value	27
28	-28.3	-3.3	18.4	-11.4	-Net inv. in noncorp. bus.	28
29	-22.6	70.1	28.4	29.8	+ Reval. of investment in bank personal trusts	29
30	7.1	86.2	21.2	31.4	Change in value	30
31	29.7	16.1	-7.1	1.6	-Investment by households	31
32	-19.4	-12.6	5.8	10.7	+ Other revaluations	32
33	44.7	1841.6	978.4	1148.0	= Change in net worth	33
					Memo:	
34	19058.8	20900.4	21878.8	23026.8	Net worth outstanding	34
35	4050.6	4236.6	4505.8	4688.7	Disposable personal income	35

Data are in billions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows | Annual Flows

R.102 Farm Business (1)

	1945	1946	1947	1948	1949	1950	1951	1952	1953	
Gross investment of farm business sector, from										
1 flow of funds accounts		1.3	1.6	1.9	2.2	2.4	2.8	3.0	3.1	1
2 Capital expenditures		2.2	1.5	5.9	3.3	5.1	5.4	5.5	4.7	2
3 Net financial investment		-.9	0.1	-3.9	-1.2	-2.7	-2.7	-2.5	-1.6	3
4 Net acq. of finan. assets		0.7	-.1	-.3	-.4	*	0.3	*	-.1	4
5 -Net incr. in liabilities		1.6	-.2	3.7	0.7	2.7	3.0	2.4	1.5	5
6 + Proprietors' net investment		0.8	-1.0	2.6	0.2	1.4	1.2	1.5	2.0	6
7 - Capital consump.allow., NIPA		1.3	1.6	1.9	2.1	2.4	2.8	3.0	3.2	7
= Net investment flow,										
8 Balance Sheet basis		0.9	-.9	2.6	0.2	1.4	1.2	1.5	1.9	8
9 - Depreciation valuation adj.		-	-	-	-	-	-	-	-	9
10 Depreciation charges		1.3	1.6	1.9	2.1	2.4	2.8	3.0	3.2	10
11 -Cap. consump. allow., NIPA		1.3	1.6	1.9	2.1	2.4	2.8	3.0	3.2	11
12 + Reval. of physical assets		8.3	20.8	-3.4	-2.6	8.7	3.2	-4.1	-1.9	12
13 Change in value		9.2	20.7	0.6	-1.4	11.3	5.8	-1.6	-.4	13
14 Depreciation charges		1.3	1.6	1.9	2.1	2.4	2.8	3.0	3.2	14
15 -Gross purchases, FOF basis		2.2	1.5	5.9	3.3	5.1	5.4	5.5	4.7	15
16 Revaluation by type of asset		8.3	20.8	-3.4	-2.6	8.7	3.2	-4.1	-1.9	16
17 Residential structures		1.6	1.7	0.6	0.2	0.8	0.6	*	-.2	17
18 Nonres. plant & equipment		1.2	1.5	0.8	0.3	1.0	1.3	0.5	*	18
19 Inventories		5.5	17.6	-4.8	-3.0	6.9	1.3	-4.6	-1.7	19
+ Change in the value of										
20 land holdings		5.1	1.3	0.8	-1.8	11.7	7.3	1.1	-.4	20
21 + Other revaluations		-	-	-	-	-	-	-	-	21
22 = Change in net worth		14.2	21.2	0.1	-4.1	21.8	11.7	-1.4	-.4	22
Memo:										
23 Net worth outstanding		93.3	114.5	114.5	110.4	132.2	143.9	142.5	142.1	23

(1) Includes corporate and noncorporate farms.

R.103 Nonfarm Noncorporate Business

	1945	1946	1947	1948	1949	1950	1951	1952	1953	
Gross investment of nonfarm noncorporate business sector,										
1 from flow of funds accounts		5.0	3.7	4.2	4.5	4.7	5.4	5.7	5.9	1
2 Capital expenditures		4.0	5.0	6.9	4.7	8.6	6.3	5.3	5.8	2
3 Net financial investment		1.0	-1.3	-2.6	-.3	-3.8	-.9	0.4	0.2	3
4 Net acq. of finan. assets		1.2	0.9	0.2	0.6	1.6	0.4	2.1	0.7	4
5 -Net incr. in liabilities		0.2	2.3	2.8	0.9	5.4	1.3	1.7	0.5	5
6 + Proprietors' net investment		-2.4	0.3	1.4	-.3	2.3	-.6	-.5	-1.3	6
7 - Capital consump.allow., NIPA		5.0	3.7	4.2	4.5	4.7	5.4	5.7	5.9	7
= Net investment flow,										
8 Balance Sheet basis		-2.4	0.3	1.4	-.3	2.3	-.6	-.5	-1.3	8
9 - Depreciation valuation adj.		-2.1	*	*	*	*	*	*	*	9
10 Depreciation charges		2.9	3.7	4.2	4.5	4.7	5.4	5.7	5.9	10
11 -Cap. consump. allow., NIPA		5.0	3.7	4.2	4.5	4.7	5.4	5.7	5.9	11
12 + Reval. of physical assets		11.9	12.3	5.5	1.8	5.8	6.7	2.3	2.3	12
13 Change in value		13.0	13.7	8.1	2.1	9.6	7.6	1.9	2.1	13
14 Depreciation charges		2.9	3.7	4.2	4.5	4.7	5.4	5.7	5.9	14
15 -Gross purchases, FOF basis		4.0	5.0	6.9	4.7	8.6	6.3	5.3	5.8	15
16 Revaluation by type of asset		11.9	12.3	5.5	1.8	5.8	6.7	2.3	2.3	16
17 Residential structures		7.4	8.3	3.6	1.6	3.5	4.6	2.3	1.7	17
18 Nonres. plant & equipment		2.8	3.0	1.1	0.1	1.6	1.8	0.5	0.1	18
19 Inventories		1.7	1.1	0.7	0.1	0.7	0.3	-.4	0.4	19
+ Change in the value of										
20 land holdings		2.4	3.2	2.0	1.2	2.2	2.3	2.2	1.7	20
21 + Other revaluations		-.9	-	-.1	-	-	-	*	*	21
22 = Change in net worth		13.1	15.8	8.8	2.8	10.3	8.4	4.0	2.6	22
Memo:										
23 Net worth outstanding		109.5	125.3	134.1	136.9	147.2	155.6	159.5	162.2	23

Data are in billions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows

Annual Flows

R.102 Farm Business (1)

	1954	1955	1956	1957	1958	1959	1960	1961	1962		
1	3.3	3.4	3.6	3.7	3.8	3.9	3.9	3.9	4.0	Gross investment of farm business sector, from flow of funds accounts	1
2	3.9	3.2	2.6	3.8	6.0	3.0	4.7	5.0	4.9	Capital expenditures	2
3	-.6	0.2	1.0	-.1	-2.2	0.9	-.9	-1.1	-1.0	Net financial investment	3
4	*	0.1	-.1	-.1	0.4	-.6	-.3	0.1	*	Net acq. of finan. assets	4
5	0.6	-.1	-1.1	*	2.6	-1.4	0.5	1.2	1.0	-Net incr. in liabilities	5
6	-.3	-1.8	-1.9	-1.3	0.8	-3.9	-.6	-.5	-1.8	+ Proprietors' net investment	6
7	3.3	3.4	3.6	3.7	3.8	3.9	3.9	3.9	4.0	- Capital consump.allow., NIPA	7
8	-.3	-1.8	-2.0	-1.4	0.7	-3.9	-.7	-.6	-1.8	= Net investment flow, Balance Sheet basis	8
9	-	-	-	-	-	-	-	-	-	- Depreciation valuation adj.	9
10	3.3	3.4	3.6	3.7	3.8	3.9	3.9	3.9	4.0	Depreciation charges	10
11	3.3	3.4	3.6	3.7	3.8	3.9	3.9	3.9	4.0	-Cap. consump. allow., NIPA	11
12	-2.0	-.6	2.4	1.4	0.6	-.6	0.9	0.3	1.1	+ Reval. of physical assets	12
13	-1.4	-.9	1.4	1.4	2.7	-1.5	1.7	1.3	2.1	Change in value	13
14	3.3	3.4	3.6	3.7	3.8	3.9	3.9	3.9	4.0	Depreciation charges	14
15	3.9	3.2	2.6	3.8	6.0	3.0	4.7	5.0	4.9	-Gross purchases, FOF basis	15
16	-2.0	-.6	2.4	1.4	0.6	-.6	0.9	0.3	1.1	Revaluation by type of asset	16
17	*	0.2	*	-.3	-.2	-.2	-.2	0.1	0.1	Residential structures	17
18	0.1	0.9	1.3	0.7	0.4	0.2	0.2	0.4	0.5	Nonres. plant & equipment	18
19	-2.1	-1.8	1.2	1.0	0.4	-.6	0.8	-.2	0.5	Inventories	19
20	3.4	4.9	6.6	5.7	7.7	6.3	1.9	5.5	5.4	+ Change in the value of land holdings	20
21	-	-	-	-	-	-	-	-	-	+ Other revaluations	21
22	1.0	2.4	7.1	5.7	8.9	1.8	2.2	5.2	4.8	= Change in net worth	22
23	143.1	145.5	152.6	158.4	167.3	169.1	171.3	176.5	181.2	Memo: Net worth outstanding	23

(1) Includes corporate and noncorporate farms.

R.103 Nonfarm Noncorporate Business

	1954	1955	1956	1957	1958	1959	1960	1961	1962		
1	6.1	6.4	7.0	7.5	7.6	7.8	8.0	8.2	8.4	Gross investment of nonfarm noncorporate business sector, from flow of funds accounts	1
2	6.2	7.6	7.3	7.6	7.7	7.7	7.4	7.8	9.0	Capital expenditures	2
3	*	-1.2	-.3	-.1	-.1	0.1	0.7	0.4	-.6	Net financial investment	3
4	0.7	0.3	1.8	0.3	2.4	-1.6	-.1	0.5	-.1	Net acq. of finan. assets	4
5	0.7	1.5	2.1	0.5	2.5	-1.6	-.7	0.2	0.5	-Net incr. in liabilities	5
6	-2.8	-2.3	-1.1	-1.1	-.6	-5.2	-5.2	-4.4	-4.4	+ Proprietors' net investment	6
7	6.1	6.4	7.0	7.5	7.6	7.8	8.0	8.2	8.4	- Capital consump.allow., NIPA	7
8	-2.8	-2.3	-1.1	-1.1	-.6	-5.2	-5.2	-4.4	-4.4	= Net investment flow, Balance Sheet basis	8
9	*	*	*	*	*	*	*	*	*	- Depreciation valuation adj.	9
10	6.1	6.4	7.0	7.4	7.6	7.8	8.1	8.2	8.4	Depreciation charges	10
11	6.1	6.4	7.0	7.5	7.6	7.8	8.0	8.2	8.4	-Cap. consump. allow., NIPA	11
12	2.5	6.2	6.3	3.5	2.7	4.2	3.3	3.3	5.3	+ Reval. of physical assets	12
13	2.5	7.4	6.7	3.6	2.8	4.1	2.7	3.0	5.9	Change in value	13
14	6.1	6.4	7.0	7.4	7.6	7.8	8.1	8.2	8.4	Depreciation charges	14
15	6.2	7.6	7.3	7.6	7.7	7.7	7.4	7.8	9.0	-Gross purchases, FOF basis	15
16	2.5	6.2	6.3	3.5	2.7	4.2	3.3	3.3	5.3	Revaluation by type of asset	16
17	2.2	3.7	3.2	1.8	1.7	3.9	3.7	4.0	4.8	Residential structures	17
18	0.3	1.9	2.6	1.2	0.5	0.6	*	0.6	1.1	Nonres. plant & equipment	18
19	*	0.6	0.5	0.4	0.5	-.3	-.4	-1.3	-.6	Inventories	19
20	0.9	2.0	2.3	1.4	1.0	1.1	1.4	2.6	2.0	+ Change in the value of land holdings	20
21	*	-	*	*	-	-	*	*	*	+ Other revaluations	21
22	0.7	5.9	7.5	3.8	3.0	0.1	-.5	1.4	2.9	= Change in net worth	22
23	162.8	168.7	176.2	180.0	183.0	183.1	182.6	184.0	186.9	Memo: Net worth outstanding	23

Data are in billions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows   Annual Flows

R.102 Farm Business (1)

		1963	1964	1965	1966	1967	1968	1969	1970	1971	
1	Gross investment of farm business sector, from flow of funds accounts	3.9	4.1	4.4	4.7	4.9	5.3	5.8	6.1	6.5	1
2	Capital expenditures	5.3	3.8	6.4	5.7	7.5	7.8	6.8	6.6	9.4	2
3	Net financial investment	-1.4	0.3	-2.0	-1.0	-2.6	-2.5	-1.0	-.5	-3.0	3
4	Net acq. of finan. assets	*	0.3	0.3	0.2	0.4	0.6	0.5	0.6	0.7	4
5	-Net incr. in liabilities	1.4	*	2.3	1.2	3.0	3.0	1.6	1.1	3.7	5
6	+ Proprietors' net investment	-1.6	-2.8	-1.5	-2.4	-.1	1.4	-1.1	-1.3	-1.7	6
7	- Capital consump.allow., NIPA	4.0	4.2	4.3	4.6	4.9	5.2	5.7	6.1	6.5	7
8	= Net investment flow, Balance Sheet basis	-1.7	-2.8	-1.5	-2.3	-.1	1.4	-1.0	-1.3	-1.7	8
9	- Depreciation valuation adj.	-	-	-	-	-	-	-	-	-	9
10	Depreciation charges	4.0	4.2	4.3	4.6	4.9	5.2	5.7	6.1	6.5	10
11	-Cap. consump. allow., NIPA	4.0	4.2	4.3	4.6	4.9	5.2	5.7	6.1	6.5	11
12	+ Reval. of physical assets	*	0.7	4.7	1.9	0.9	4.9	7.6	2.2	8.1	12
13	Change in value	1.3	0.3	6.7	2.9	3.6	7.5	8.7	2.7	11.1	13
14	Depreciation charges	4.0	4.2	4.3	4.6	4.9	5.2	5.7	6.1	6.5	14
15	-Gross purchases, FOF basis	5.3	3.8	6.4	5.7	7.5	7.8	6.8	6.6	9.4	15
16	Revaluation by type of asset	*	0.7	4.7	1.9	0.9	4.9	7.6	2.2	8.1	16
17	Residential structures	-.1	0.5	0.2	0.9	0.6	1.7	1.5	0.8	1.7	17
18	Nonres. plant & equipment	0.6	0.6	1.1	1.5	1.0	2.4	2.9	2.3	3.2	18
19	Inventories	-.4	-.4	3.3	-.6	-.7	0.9	3.2	-1.0	3.2	19
20	+ Change in the value of land holdings	7.3	8.4	10.1	9.3	8.9	8.6	6.0	7.1	14.5	20
21	+ Other revaluations	-	-	-	-	-	-	-	-.4	0.7	21
22	= Change in net worth	5.6	6.2	13.2	8.9	9.8	15.0	12.6	7.8	21.7	22
23	Memo: Net worth outstanding	186.9	193.1	206.3	215.1	224.9	239.9	252.5	260.3	282.0	23

(1) Includes corporate and noncorporate farms.

R.103 Nonfarm Noncorporate Business

		1963	1964	1965	1966	1967	1968	1969	1970	1971	
1	Gross investment of nonfarm noncorporate business sector, from flow of funds accounts	8.6	9.1	9.6	10.3	11.1	12.0	13.2	14.3	15.7	1
2	Capital expenditures	9.6	10.9	12.7	14.0	12.9	16.7	20.7	20.9	24.7	2
3	Net financial investment	-.9	-1.8	-3.1	-3.7	-1.8	-4.7	-7.5	-6.6	-9.0	3
4	Net acq. of finan. assets	*	0.6	0.4	0.9	0.9	-.7	1.5	1.3	7.2	4
5	-Net incr. in liabilities	0.9	2.4	3.4	4.5	2.7	4.0	9.0	7.9	16.2	5
6	+ Proprietors' net investment	-3.7	-2.9	-2.1	-.8	-4.6	-3.6	-5.1	-4.4	-6.5	6
7	- Capital consump.allow., NIPA	8.6	9.1	9.6	10.3	11.1	12.0	13.2	14.3	15.7	7
8	= Net investment flow, Balance Sheet basis	-3.7	-2.9	-2.1	-.8	-4.6	-3.6	-5.1	-4.4	-6.5	8
9	- Depreciation valuation adj.	*	*	-.1	*	*	*	*	*	*	9
10	Depreciation charges	8.7	9.1	9.6	10.3	11.1	12.0	13.2	14.3	15.7	10
11	-Cap. consump. allow., NIPA	8.6	9.1	9.6	10.3	11.1	12.0	13.2	14.3	15.7	11
12	+ Reval. of physical assets	3.8	8.7	8.7	13.3	10.4	19.9	18.4	14.7	26.0	12
13	Change in value	4.7	10.6	11.9	17.0	12.2	24.6	25.9	21.3	35.0	13
14	Depreciation charges	8.7	9.1	9.6	10.3	11.1	12.0	13.2	14.3	15.7	14
15	-Gross purchases, FOF basis	9.6	10.9	12.7	14.0	12.9	16.7	20.7	20.9	24.7	15
16	Revaluation by type of asset	3.8	8.7	8.7	13.3	10.4	19.9	18.4	14.7	26.0	16
17	Residential structures	3.8	7.9	6.6	10.6	7.8	14.8	13.0	8.0	16.6	17
18	Nonres. plant & equipment	1.3	1.6	2.3	3.6	2.9	5.3	5.5	6.2	7.5	18
19	Inventories	-1.3	-.8	-.3	-.9	-.3	-.2	-.2	0.5	1.9	19
20	+ Change in the value of land holdings	2.3	1.8	2.9	3.9	4.4	9.6	8.1	7.7	9.8	20
21	+ Other revaluations	*	-	*	*	*	*	*	*	-	21
22	= Change in net worth	2.4	7.7	9.6	16.4	10.2	25.8	21.4	18.1	29.3	22
23	Memo: Net worth outstanding	189.3	197.0	206.6	223.0	233.2	259.0	280.4	298.5	327.8	23

Data are in billions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows | Annual Flows

R.102 Farm Business (1)

	1972	1973	1974	1975	1976	1977	1978	1979	1980		
1	7.4	8.5	9.3	11.3	12.2	13.5	15.8	17.9	20.0	Gross investment of farm business sector, from flow of funds accounts	1
2	8.8	12.2	10.0	16.8	14.3	22.5	21.0	24.7	13.7	Capital expenditures	2
3	-1.4	-3.7	-.7	-5.6	-2.0	-9.0	-5.2	-6.8	6.3	Net financial investment	3
4	1.0	0.8	0.5	1.0	1.5	1.8	2.1	2.1	1.9	Net acq. of finan. assets	4
5	2.3	4.5	1.2	6.6	3.5	10.8	7.2	8.9	-4.3	-Net incr. in liabilities	5
6	-3.4	-5.1	-7.4	-3.2	-7.9	-5.2	-11.0	-16.9	-21.2	+ Proprietors' net investment	6
7	7.2	7.9	9.1	10.7	11.8	13.2	14.9	17.0	19.5	- Capital consump.allow., NIPA	7
8	-3.2	-4.5	-7.2	-2.7	-7.5	-4.9	-10.1	-16.0	-20.7	= Net investment flow, Balance Sheet basis	8
9	-	-	-	-	-	-	-	-	-	- Depreciation valuation adj.	9
10	7.2	7.9	9.1	10.7	11.8	13.2	14.9	17.0	19.5	Depreciation charges	10
11	7.2	7.9	9.1	10.7	11.8	13.2	14.9	17.0	19.5	-Cap. consump. allow., NIPA	11
12	17.6	29.0	14.1	7.2	7.4	11.6	32.4	23.4	35.6	+ Reval. of physical assets	12
13	19.2	33.3	15.0	13.3	9.9	20.9	38.5	31.1	29.8	Change in value	13
14	7.2	7.9	9.1	10.7	11.8	13.2	14.9	17.0	19.5	Depreciation charges	14
15	8.8	12.2	10.0	16.8	14.3	22.5	21.0	24.7	13.7	-Gross purchases, FOF basis	15
16	17.6	29.0	14.1	7.2	7.4	11.6	32.4	23.4	35.6	Revaluation by type of asset	16
17	2.7	2.8	3.1	2.6	3.0	4.4	5.3	5.5	5.2	Residential structures	17
18	4.9	5.0	11.9	6.7	6.9	8.8	11.6	15.6	17.3	Nonres. plant & equipment	18
19	10.0	21.2	-.9	-2.2	-2.5	-1.5	15.5	2.2	13.1	Inventories	19
20	23.9	51.6	35.0	45.5	68.8	50.5	88.1	99.7	72.1	+ Change in the value of land holdings	20
21	*	0.2	*	*	*	-	-	*	-	+ Other revaluations	21
22	38.3	76.3	42.0	50.0	68.7	57.3	110.4	107.1	87.0	= Change in net worth	22
23	320.3	396.6	438.6	488.6	557.3	614.6	724.9	832.1	919.0	Memo: Net worth outstanding	23

(1) Includes corporate and noncorporate farms.

R.103 Nonfarm Noncorporate Business

	1972	1973	1974	1975	1976	1977	1978	1979	1980		
1	17.4	19.3	22.2	25.6	27.8	30.9	35.4	41.8	48.7	Gross investment of nonfarm noncorporate business sector, from flow of funds accounts	1
2	30.7	35.1	30.2	23.6	27.1	35.8	47.5	60.2	63.3	Capital expenditures	2
3	-13.3	-15.8	-7.9	2.0	0.7	-4.9	-12.1	-18.5	-14.6	Net financial investment	3
4	6.5	6.2	4.9	1.9	8.8	16.4	20.7	21.7	8.9	Net acq. of finan. assets	4
5	19.7	22.0	12.8	-.1	8.1	21.2	32.7	40.1	23.6	-Net incr. in liabilities	5
6	-12.0	4.4	-27.3	-17.3	-17.4	-12.8	-18.2	-30.0	-41.1	+ Proprietors' net investment	6
7	17.4	19.3	22.2	25.6	27.8	30.9	35.4	41.8	48.7	- Capital consump.allow., NIPA	7
8	-12.0	4.4	-27.3	-17.3	-17.4	-12.8	-18.2	-30.0	-41.1	= Net investment flow, Balance Sheet basis	8
9	*	*	*	*	*	*	*	*	*	- Depreciation valuation adj.	9
10	17.4	19.3	22.2	25.6	27.8	30.9	35.4	41.8	48.7	Depreciation charges	10
11	17.4	19.3	22.2	25.6	27.8	30.9	35.4	41.8	48.7	-Cap. consump. allow., NIPA	11
12	37.7	40.4	50.4	41.0	45.2	68.4	87.5	121.5	124.9	+ Reval. of physical assets	12
13	51.0	56.2	58.4	39.0	44.5	73.3	99.5	140.0	139.6	Change in value	13
14	17.4	19.3	22.2	25.6	27.8	30.9	35.4	41.8	48.7	Depreciation charges	14
15	30.7	35.1	30.2	23.6	27.1	35.8	47.5	60.2	63.3	-Gross purchases, FOF basis	15
16	37.7	40.4	50.4	41.0	45.2	68.4	87.5	121.5	124.9	Revaluation by type of asset	16
17	28.3	27.3	28.8	27.5	33.7	51.0	62.9	90.8	90.2	Residential structures	17
18	8.0	11.4	20.8	15.2	12.1	17.2	23.1	28.4	34.8	Nonres. plant & equipment	18
19	1.4	1.7	0.9	-1.6	-.6	0.2	1.5	2.3	-.1	Inventories	19
20	15.6	21.0	20.3	14.5	21.2	23.8	37.9	52.9	72.1	+ Change in the value of land holdings	20
21	*	-15.8	*	-	*	-.1	-.1	-.1	-1.1	+ Other revaluations	21
22	41.4	49.9	43.4	38.2	49.0	79.4	107.2	144.4	154.8	= Change in net worth	22
23	369.2	419.1	462.5	500.7	549.7	629.1	736.3	880.7	1035.5	Memo: Net worth outstanding	23

Data are in billions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows | Annual Flows

R.102 Farm Business (1)

		1981	1982	1983	1984	1985	1986	1987	1988	1989	
1	Gross investment of farm business sector, from flow of funds accounts	21.8	23.4	23.9	24.0	23.9	23.3	23.1	23.1	23.8	1
2	Capital expenditures	27.1	19.6	-1.9	19.5	17.7	9.3	6.7	1.9	15.8	2
3	Net financial investment	-5.3	3.8	25.8	4.5	6.1	14.0	16.4	21.2	8.0	3
4	Net acq. of finan. assets	1.9	1.9	1.4	0.3	3.6	4.3	1.8	3.3	2.2	4
5	-Net incr. in liabilities	7.2	-1.9	-24.4	-4.2	-2.5	-9.7	-14.5	-17.9	-5.8	5
6	+ Proprietors' net investment	-10.1	-9.4	-27.7	-2.9	14.5	10.1	-2.2	-8.5	-6.9	6
7	- Capital consump.allow., NIPA	21.6	22.9	23.3	23.4	23.0	22.7	22.2	21.8	21.9	7
8	= Net investment flow, Balance Sheet basis	-9.9	-8.9	-27.1	-2.2	15.4	10.8	-1.3	-7.1	-5.1	8
9	- Depreciation valuation adj.	-	-	-	-	-	-	-	-	0.2	9
10	Depreciation charges	21.6	22.9	23.3	23.4	23.0	22.7	22.2	21.8	22.1	10
11	-Cap. consump. allow., NIPA	21.6	22.9	23.3	23.4	23.0	22.7	22.2	21.8	21.9	11
12	+ Reval. of physical assets	6.5	8.0	23.9	-1.3	-4.0	4.3	14.8	20.4	10.5	12
13	Change in value	12.0	4.7	-1.3	-5.1	-9.3	-9.1	-.6	0.6	4.3	13
14	Depreciation charges	21.6	22.9	23.3	23.4	23.0	22.7	22.2	21.8	22.1	14
15	-Gross purchases, FOF basis	27.1	19.6	-1.9	19.5	17.7	9.3	6.7	1.9	15.8	15
16	Revaluation by type of asset	6.5	8.0	23.9	-1.3	-4.0	4.3	14.8	20.4	10.5	16
17	Residential structures	3.7	1.8	1.5	1.6	1.7	2.4	3.0	-.3	3.6	17
18	Nonres. plant & equipment	15.1	9.7	7.4	5.1	4.3	6.6	5.0	4.9	7.6	18
19	Inventories	-12.3	-3.6	15.0	-8.0	-10.1	-4.7	6.8	15.8	-.6	19
20	+ Change in the value of land holdings	3.1	-33.2	-1.5	-89.5	-74.6	-44.6	29.2	10.3	18.3	20
21	+ Other revaluations	*	*	-	0.1	-	0.6	0.5	0.4	*	21
22	= Change in net worth	-.3	-34.1	-4.7	-93.0	-63.2	-29.0	43.2	23.9	23.5	22
	Memo:										
23	Net worth outstanding	918.7	884.6	879.9	786.9	723.7	694.8	738.0	761.9	785.5	23

(1) Includes corporate and noncorporate farms.

R.103 Nonfarm Noncorporate Business

		1981	1982	1983	1984	1985	1986	1987	1988	1989	
1	Gross investment of nonfarm noncorporate business sector, from flow of funds accounts	56.7	63.1	65.2	68.4	72.7	77.1	81.5	87.2	94.7	1
2	Capital expenditures	72.9	69.3	70.1	87.8	96.5	97.4	97.7	101.2	105.1	2
3	Net financial investment	-16.2	-6.1	-4.8	-19.4	-23.9	-20.4	-16.2	-14.0	-10.4	3
4	Net acq. of finan. assets	4.4	5.9	32.7	48.0	39.8	39.1	14.1	40.6	27.5	4
5	-Net incr. in liabilities	20.6	12.1	37.5	67.4	63.7	59.4	30.3	54.6	37.9	5
6	+ Proprietors' net investment	-34.7	-75.9	-50.9	-71.2	-76.5	-49.8	-61.4	-21.8	-23.4	6
7	- Capital consump.allow., NIPA	56.7	63.1	65.2	68.4	72.7	77.1	81.5	87.2	94.7	7
8	= Net investment flow, Balance Sheet basis	-34.7	-75.9	-50.9	-71.2	-76.5	-49.8	-61.4	-21.8	-23.4	8
9	- Depreciation valuation adj.	*	*	*	*	*	*	*	*	-1.5	9
10	Depreciation charges	56.7	63.2	65.2	68.4	72.7	77.1	81.5	87.2	93.2	10
11	-Cap. consump. allow., NIPA	56.7	63.1	65.2	68.4	72.7	77.1	81.5	87.2	94.7	11
12	+ Reval. of physical assets	109.3	45.9	36.4	50.6	64.5	65.3	83.3	48.2	82.2	12
13	Change in value	125.4	52.0	41.3	70.0	88.4	85.7	99.5	62.2	94.1	13
14	Depreciation charges	56.7	63.2	65.2	68.4	72.7	77.1	81.5	87.2	93.2	14
15	-Gross purchases, FOF basis	72.9	69.3	70.1	87.8	96.5	97.4	97.7	101.2	105.1	15
16	Revaluation by type of asset	109.3	45.9	36.4	50.6	64.5	65.3	83.3	48.2	82.2	16
17	Residential structures	76.9	30.6	31.7	41.1	51.5	52.6	66.0	18.8	57.9	17
18	Nonres. plant & equipment	33.6	14.9	5.0	9.6	11.7	14.5	15.3	27.4	21.9	18
19	Inventories	-1.3	0.4	-.2	-.1	1.3	-1.7	2.0	2.0	2.4	19
20	+ Change in the value of land holdings	51.3	63.4	67.7	91.3	108.5	72.8	43.6	71.5	76.6	20
21	+ Other revaluations	40.3	0.6	0.5	0.4	-.2	1.0	5.6	-5.0	-.7	21
22	= Change in net worth	166.2	34.0	53.8	71.1	96.3	89.3	71.2	92.9	136.2	22
	Memo:										
23	Net worth outstanding	1201.7	1235.7	1289.5	1360.6	1456.9	1546.2	1617.3	1710.2	1846.5	23

Data are in billions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows

Annual Flows

R.102 Farm Business (1)

	1990	1991	1992	1993		
1	23.8	23.1	22.7	21.9	Gross investment of farm business sector, from flow of funds accounts	1
2	19.0	13.5	19.2	10.5	Capital expenditures	2
3	4.8	9.6	3.5	11.4	Net financial investment	3
4	2.5	2.2	3.8	1.9	Net acq. of finan. assets	4
5	-2.3	-7.4	0.3	-9.5	-Net incr. in liabilities	5
6	-5.1	-9.7	-.9	-12.5	+ Proprietors' net investment	6
7	21.6	21.5	21.9	21.5	- Capital consump.allow., NIPA	7
8	-3.0	-8.1	-.2	-12.1	= Net investment flow, Balance Sheet basis	8
9	0.2	*	-.6	-.4	- Depreciation valuation adj.	9
10	21.8	21.5	21.3	21.1	Depreciation charges	10
11	21.6	21.5	21.9	21.5	-Cap. consump. allow., NIPA	11
12	3.5	2.6	6.1	15.8	+ Reval. of physical assets	12
13	0.8	-5.5	4.0	5.2	Change in value	13
14	21.8	21.5	21.3	21.1	Depreciation charges	14
15	19.0	13.5	19.2	10.5	-Gross purchases, FOF basis	15
16	3.5	2.6	6.1	15.8	Revaluation by type of asset	16
17	3.3	3.5	3.6	4.7	Residential structures	17
18	5.0	2.6	2.9	4.5	Nonres. plant & equipment	18
19	-4.7	-3.6	-.4	6.5	Inventories	19
20	15.0	-3.1	8.6	21.1	+ Change in the value of land holdings	20
21	1.3	2.6	-	-	+ Other revaluations	21
22	16.7	-6.1	15.2	25.2	= Change in net worth	22
23	802.2	796.1	811.3	836.5	Memo: Net worth outstanding	23

(1) Includes corporate and noncorporate farms.

R.103 Nonfarm Noncorporate Business

	1990	1991	1992	1993		
1	98.8	102.0	105.0	107.8	Gross investment of nonfarm noncorporate business sector, from flow of funds accounts	1
2	91.5	78.8	70.9	85.6	Capital expenditures	2
3	7.3	23.3	34.1	22.2	Net financial investment	3
4	13.2	-4.8	14.3	6.3	Net acq. of finan. assets	4
5	5.9	-28.1	-19.8	-16.0	-Net incr. in liabilities	5
6	-16.9	-3.6	12.9	-6.2	+ Proprietors' net investment	6
7	98.8	102.0	105.0	107.8	- Capital consump.allow., NIPA	7
8	-16.9	-3.6	12.9	-6.2	= Net investment flow, Balance Sheet basis	8
9	-2.3	-1.3	-.7	0.9	- Depreciation valuation adj.	9
10	96.5	100.8	104.3	108.7	Depreciation charges	10
11	98.8	102.0	105.0	107.8	-Cap. consump. allow., NIPA	11
12	66.4	50.2	71.2	75.6	+ Reval. of physical assets	12
13	61.4	28.2	37.8	52.5	Change in value	13
14	96.5	100.8	104.3	108.7	Depreciation charges	14
15	91.5	78.8	70.9	85.6	-Gross purchases, FOF basis	15
16	66.4	50.2	71.2	75.6	Revaluation by type of asset	16
17	46.6	43.8	56.1	72.7	Residential structures	17
18	18.5	7.1	14.5	22.4	Nonres. plant & equipment	18
19	1.3	-.7	0.5	-19.4	Inventories	19
20	-120.5	-125.3	-130.6	-70.7	+ Change in the value of land holdings	20
21	0.4	3.6	-1.9	0.1	+ Other revaluations	21
22	-68.3	-73.9	-47.7	-2.0	= Change in net worth	22
23	1778.1	1704.3	1656.5	1654.5	Memo: Net worth outstanding	23

Data are in billions of dollars.

Nonfinancial Corporations

Factors Accounting for Change in Net Worth

Annual Flows

Annual Flows

R.104 Nonfarm Nonfinancial Corporate Business

		1945	1946	1947	1948	1949	1950	1951	1952	1953	
1	Gross investment of nonfinancial corporate business sector, from flow of funds accounts		7.1	12.4	15.6	17.7	16.1	22.0	21.8	22.1	1
2	Capital expenditures		18.8	18.1	20.7	14.9	24.0	30.6	25.3	26.1	2
3	Net financial investment		-11.7	-5.7	-5.1	2.7	-7.9	-8.5	-3.5	-4.1	3
4	Net acq. of finan. assets		-1.4	8.3	4.9	3.5	16.3	7.3	4.5	2.2	4
5	-Net incr. in liabilities		10.3	14.0	10.1	0.8	24.2	15.9	8.0	6.3	5
6	+ Corporate equity issues		1.0	1.1	1.0	1.2	1.3	2.1	2.3	1.8	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	15.8	8
9	- Inventory valuation adj.		-5.3	-5.9	-2.2	1.9	-5.0	-1.2	1.0	-1.0	9
10	= Net investment flow, Balance Sheet basis		6.0	10.4	8.3	5.8	10.4	11.5	8.3	9.0	10
11	- Depreciation valuation adj.		*	*	*	*	*	*	*	*	11
12	Depreciation charges		7.3	9.0	10.4	11.2	12.0	13.8	14.8	15.8	12
13	-Cap. consump. allow., NIPA		7.4	9.0	10.4	11.2	12.0	13.8	14.8	15.8	13
14	+ Reval. of physical assets		14.2	13.3	7.6	1.2	10.2	9.0	3.7	1.8	14
15	Change in value		30.9	28.3	20.1	3.1	27.1	26.9	13.1	13.0	15
16	Depreciation charges		7.3	9.0	10.4	11.2	12.0	13.8	14.8	15.8	16
17	-Gross purchases (1)		24.0	24.0	22.9	13.1	29.0	31.8	24.3	27.1	17
18	Revaluation by type of asset		14.2	13.3	7.6	1.2	10.2	9.0	3.7	1.8	18
19	Residential structures		-.3	-.2	-.3	*	-1.0	*	-.4	-.1	19
20	Nonres. plant & equipment		13.6	13.9	6.8	2.8	9.4	9.2	4.0	2.1	20
21	Inventories (1)		0.9	-.4	1.2	-1.5	1.7	-.2	0.1	-.2	21
22	+ Change in the value of land holdings		8.0	7.4	0.7	0.7	4.4	4.2	1.3	1.9	22
23	+ Reval. of fgn. dir. invest.		-.2	0.4	0.5	0.4	0.5	0.7	0.9	0.8	23
24	Change in value		*	1.1	1.2	1.0	1.1	1.1	1.7	1.5	24
25	-Direct investment (2)		0.2	0.7	0.7	0.6	0.6	0.5	0.8	0.7	25
26	- Reval. of dir. inv. in U.S.		*	0.1	0.1	0.1	0.4	0.2	0.1	0.2	26
27	Change in value		*	0.1	0.2	0.1	0.4	0.3	0.2	0.3	27
28	-Direct investment (2)		*	-	*	*	0.1	0.1	0.1	0.1	28
29	+ Other revaluations		0.1	0.2	0.4	0.4	0.3	0.3	0.1	-.1	29
30	= Change in net worth		28.1	31.6	17.5	8.5	25.3	25.5	14.1	13.2	30
	Memo:										
31	Net worth outstanding		162.9	194.5	212.0	220.4	245.8	271.3	285.4	298.6	31
	Tangibles and net worth on historical-cost basis:										
32	= Net investment flow		6.0	10.4	8.3	5.8	10.4	11.5	8.3	9.0	32
33	+ Valuation adjustment on physical assets (3)		-.2	0.5	1.1	1.6	0.5	0.9	0.6	-.1	33
34	Change in value		18.6	18.7	17.5	7.4	21.4	23.7	14.9	16.0	34
35	Depreciation charges		5.3	5.7	6.5	7.3	8.1	9.0	9.9	11.0	35
36	-Gross purchases (1)		24.0	24.0	22.9	13.1	29.0	31.8	24.3	27.1	36
37	+ Change in the value of land holdings		0.8	0.4	0.3	*	0.3	0.3	-.3	0.5	37
38	- Depreciation valuation adj.		-2.1	-3.2	-3.9	-3.9	-3.9	-4.9	-4.9	-4.9	38
39	Depreciation charges		5.3	5.7	6.5	7.3	8.1	9.0	9.9	11.0	39
40	-Cap. consump. allow., NIPA		7.4	9.0	10.4	11.2	12.0	13.8	14.8	15.8	40
41	+ Reval. of fgn. dir. invest.		-.2	0.4	0.5	0.4	0.5	0.7	0.9	0.8	41
42	- Reval. of dir. inv. in U.S.		*	0.1	0.1	0.1	0.4	0.2	0.1	0.2	42
43	+ Other revaluations		-.4	1.1	-.3	-.5	0.1	-.6	*	-1.0	43
44	= Change in net worth		8.0	15.9	13.7	11.2	15.3	17.6	14.3	13.9	44
	Memo:										
45	Net worth outstanding		109.2	124.3	138.7	150.8	166.3	184.7	199.1	213.9	45

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

Data are in billions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows | Annual Flows

	1954	1955	1956	1957	1958	1959	1960	1961	1962		
					R.104 Nonfarm Nonfinancial Corporate Business						
1	22.9	25.5	26.3	28.0	27.6	33.5	29.8	34.6	38.7	Gross investment of nonfinancial corporate business sector, from flow of funds accounts	1
2	23.0	32.6	37.0	35.7	28.0	37.8	37.7	36.5	42.2	Capital expenditures	2
3	-.2	-7.1	-10.7	-7.7	-.4	-4.2	-7.9	-1.9	-3.5	Net financial investment	3
4	4.8	16.4	3.9	4.1	10.7	14.1	3.8	14.1	12.3	Net acq. of finan. assets	4
5	5.0	23.6	14.6	11.8	11.1	18.3	11.7	16.0	15.8	-Net incr. in liabilities	5
6	1.6	1.7	2.3	2.4	2.0	2.1	1.4	2.1	0.4	+ Corporate equity issues	6
7	-	-	-	-	-	-	-	-	-	- Min. rights from U.S. govt.	7
8	16.7	17.8	20.0	22.0	23.0	24.1	25.1	25.8	26.8	- Capital consump.allow., NIPA	8
9	-.3	-1.8	-2.7	-1.5	-.3	-.3	-.2	0.3	-	- Inventory valuation adj.	9
10	8.0	11.2	11.2	10.0	6.8	11.8	6.3	10.6	12.3	= Net investment flow, Balance Sheet basis	10
11	*	*	*	*	*	*	*	*	*	- Depreciation valuation adj.	11
12	16.7	17.8	20.0	22.0	23.0	24.1	25.1	25.8	26.7	Depreciation charges	12
13	16.7	17.8	20.0	22.0	23.0	24.1	25.1	25.8	26.8	-Cap. consump. allow., NIPA	13
14	1.5	10.5	16.0	6.6	1.2	4.0	-1.5	-.4	1.0	+ Reval. of physical assets	14
15	8.1	27.1	35.7	21.8	6.5	18.0	11.3	10.1	16.5	Change in value	15
16	16.7	17.8	20.0	22.0	23.0	24.1	25.1	25.8	26.7	Depreciation charges	16
17	23.3	34.4	39.7	37.2	28.3	38.1	37.9	36.2	42.2	-Gross purchases (1)	17
18	1.5	10.5	16.0	6.6	1.2	4.0	-1.5	-.4	1.0	Revaluation by type of asset	18
19	-.6	-.3	0.2	0.1	-.3	0.1	0.1	0.1	0.1	Residential structures	19
20	1.8	10.0	15.2	7.0	2.0	3.7	-1.8	-1.1	0.6	Nonres. plant & equipment	20
21	0.3	0.8	0.6	-.5	-.5	0.2	0.2	0.7	0.3	Inventories (1)	21
22	0.1	4.7	7.1	3.9	2.0	0.5	2.0	3.6	2.9	+ Change in the value of land holdings	22
23	0.7	0.9	1.2	0.4	0.8	1.0	-.9	0.2	-.3	+ Reval. of fgn. dir. invest.	23
24	1.3	1.7	3.0	2.8	1.9	2.3	1.9	2.7	2.4	Change in value	24
25	0.6	0.7	1.9	2.3	1.1	1.3	2.8	2.5	2.7	-Direct investment (2)	25
26	0.2	0.2	0.2	0.1	0.2	0.2	*	*	*	- Reval. of dir. inv. in U.S.	26
27	0.2	0.3	0.4	0.3	0.3	0.4	0.2	0.3	0.3	Change in value	27
28	0.1	0.1	0.2	0.1	0.1	0.2	0.2	0.3	0.3	-Direct investment (2)	28
29	0.1	0.3	0.2	0.3	0.3	-.2	*	-.2	*	+ Other revaluations	29
30	10.3	27.4	35.5	21.1	11.0	17.0	5.9	13.8	16.0	= Change in net worth	30
										Memo:	
31	308.9	336.3	371.8	393.0	404.0	420.9	426.8	440.7	456.7	Net worth outstanding	31
										Tangibles and net worth on historical-cost basis:	
32	8.0	11.2	11.2	10.0	6.8	11.8	6.3	10.6	12.3	= Net investment flow	32
33	-.9	-.5	-.5	-1.3	0.6	0.9	0.2	1.7	0.7	+ Valuation adjustment on physical assets (3)	33
34	10.4	20.7	24.8	20.4	12.1	21.2	19.1	17.7	21.5	Change in value	34
35	12.1	13.1	14.3	15.6	16.8	17.8	19.0	20.2	21.5	Depreciation charges	35
36	23.3	34.4	39.7	37.2	28.3	38.1	37.9	36.2	42.2	-Gross purchases (1)	36
37	0.2	0.9	1.2	0.7	1.5	1.5	1.5	2.1	1.9	+ Change in the value of land holdings	37
38	-4.7	-4.7	-5.7	-6.4	-6.3	-6.3	-6.1	-5.6	-5.3	- Depreciation valuation adj.	38
39	12.1	13.1	14.3	15.6	16.8	17.8	19.0	20.2	21.5	Depreciation charges	39
40	16.7	17.8	20.0	22.0	23.0	24.1	25.1	25.8	26.8	-Cap. consump. allow., NIPA	40
41	0.7	0.9	1.2	0.4	0.8	1.0	-.9	0.2	-.3	+ Reval. of fgn. dir. invest.	41
42	0.2	0.2	0.2	0.1	0.2	0.2	*	*	*	- Reval. of dir. inv. in U.S.	42
43	-.5	*	-2.2	-.6	-1.8	-3.1	-3.4	-3.9	-3.4	+ Other revaluations	43
44	12.0	17.0	16.4	15.5	14.0	18.1	9.8	16.4	16.6	= Change in net worth	44
										Memo:	
45	226.5	243.8	262.5	279.0	295.1	316.2	329.5	349.5	369.5	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 NIPA accounts in the calculation of historical-cost investment flows; also reflects adjustments for intersectoral transfers of assets.

Data are in billions of dollars.

Nonfinancial Corporations
Annual Flows

Factors Accounting for Change in Net Worth

R.104 Nonfarm Nonfinancial Corporate Business

	1963	1964	1965	1966	1967	1968	1969	1970	1971	
1 Gross investment of nonfinancial corporate business sector, from flow of funds accounts	39.4	40.9	47.1	54.7	55.7	56.2	58.2	54.0	68.3	1
2 Capital expenditures	44.4	49.8	60.8	74.5	71.2	75.6	85.2	81.7	87.4	2
3 Net financial investment	-5.0	-8.9	-13.8	-19.9	-15.5	-19.4	-27.0	-27.7	-19.2	3
4 Net acq. of finan. assets	15.5	14.7	21.6	16.5	16.2	30.5	31.3	18.3	36.1	4
5 -Net incr. in liabilities	20.5	23.6	35.4	36.4	31.7	49.9	58.3	46.0	55.3	5
6 + Corporate equity issues	-.3	1.1	*	1.3	2.4	-.2	3.4	5.7	11.4	6
7 - Min. rights from U.S. govt.	-	-	-	-	-	0.3	-	0.1	0.2	7
8 - Capital consump.allow., NIPA	27.9	29.3	31.3	34.1	37.3	41.1	45.0	49.4	54.2	8
9 - Inventory valuation adj.	0.1	-.5	-1.2	-2.1	-1.6	-3.7	-5.9	-6.6	-4.6	9
10 = Net investment flow, Balance Sheet basis	11.1	13.2	16.9	23.9	22.3	18.2	22.5	16.7	29.9	10
11 - Depreciation valuation adj.	*	*	*	*	*	*	*	*	*	11
12 Depreciation charges	27.9	29.3	31.3	34.1	37.3	41.1	45.0	49.4	54.2	12
13 -Cap. consump. allow., NIPA	27.9	29.3	31.3	34.1	37.3	41.1	45.0	49.4	54.2	13
14 + Reval. of physical assets	2.1	5.0	7.4	15.0	12.5	25.3	26.3	28.8	34.4	14
15 Change in value	18.5	25.9	38.1	57.5	47.9	63.1	72.4	67.5	72.0	15
16 Depreciation charges	27.9	29.3	31.3	34.1	37.3	41.1	45.0	49.4	54.2	16
17 -Gross purchases (1)	44.3	50.3	62.1	76.6	72.7	78.9	91.1	88.1	91.9	17
18 Revaluation by type of asset	2.1	5.0	7.4	15.0	12.5	25.3	26.3	28.8	34.4	18
19 Residential structures	*	0.2	0.1	0.4	0.3	0.8	0.7	0.4	1.1	19
20 Nonres. plant & equipment	0.7	3.6	6.9	12.3	12.4	22.6	23.0	29.9	33.0	20
21 Inventories (1)	1.4	1.2	0.3	2.3	-.2	1.9	2.6	-1.6	0.3	21
22 + Change in the value of land holdings	3.1	4.6	6.4	6.4	6.8	10.0	16.0	14.7	16.5	22
23 + Reval. of fgn. dir. invest.	*	*	5.9	-1.8	1.8	2.8	3.4	3.7	5.6	23
24 Change in value	3.3	3.6	10.5	2.8	5.9	5.6	8.0	10.0	11.5	24
25 -Direct investment (2)	3.3	3.6	4.6	4.6	4.1	2.8	4.5	6.3	5.9	25
26 - Reval. of dir. inv. in U.S.	*	*	*	*	0.1	*	-.1	*	0.1	26
27 Change in value	0.2	0.3	0.4	0.4	0.8	0.8	1.1	1.4	0.4	27
28 -Direct investment (2)	0.2	0.3	0.5	0.4	0.7	0.8	1.2	1.4	0.3	28
29 + Other revaluations	*	0.2	*	-.1	0.1	0.8	-.1	1.8	0.2	29
30 = Change in net worth	16.3	23.0	36.6	43.4	43.4	57.0	68.1	65.7	86.5	30
Memo:										
31 Net worth outstanding	472.9	495.9	532.5	576.0	619.3	676.3	744.5	810.1	896.6	31
Tangibles and net worth on historical-cost basis:										
32 = Net investment flow	11.1	13.2	16.9	23.9	22.3	18.2	22.5	16.7	29.9	32
33 + Valuation adjustment on physical assets (3)	1.8	0.7	4.7	0.8	-.2	1.8	5.4	-3.2	-4.3	33
34 Change in value	23.3	26.7	40.6	49.0	41.7	47.4	60.1	45.5	45.1	34
35 Depreciation charges	22.8	24.3	26.2	28.4	30.9	33.4	36.3	39.4	42.5	35
36 -Gross purchases (1)	44.3	50.3	62.1	76.6	72.7	78.9	91.1	88.1	91.9	36
37 + Change in the value of land holdings	2.2	1.7	2.9	2.4	2.4	2.1	4.5	2.3	2.1	37
38 - Depreciation valuation adj.	-5.1	-5.0	-5.1	-5.7	-6.4	-7.8	-8.7	-9.9	-11.8	38
39 Depreciation charges	22.8	24.3	26.2	28.4	30.9	33.4	36.3	39.4	42.5	39
40 -Cap. consump. allow., NIPA	27.9	29.3	31.3	34.1	37.3	41.1	45.0	49.4	54.2	40
41 + Reval. of fgn. dir. invest.	*	*	5.9	-1.8	1.8	2.8	3.4	3.7	5.6	41
42 - Reval. of dir. inv. in U.S.	*	*	*	*	0.1	*	-.1	*	0.1	42
43 + Other revaluations	-3.1	-.3	-.3	-.9	-.4	0.7	0.3	3.2	-.1	43
44 = Change in net worth	17.1	20.4	35.3	30.2	32.3	33.3	44.8	32.6	44.9	44
Memo:										
45 Net worth outstanding	389.7	410.6	446.1	477.2	510.0	543.3	587.7	618.9	664.1	45

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

Data are in billions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows

Annual Flows

R.104 Nonfarm Nonfinancial Corporate Business

	1972	1973	1974	1975	1976	1977	1978	1979	1980		
1	74.2	65.9	89.0	121.3	136.1	143.7	188.2	224.6	198.1	Gross investment of nonfinancial corporate business sector, from flow of funds accounts	1
2	99.1	122.6	138.4	116.2	155.7	184.3	221.9	242.2	252.4	Capital expenditures	2
3	-24.9	-56.6	-49.4	5.2	-19.6	-40.6	-33.7	-17.6	-54.3	Net financial investment	3
4	49.4	69.8	51.3	39.7	51.7	60.3	105.7	127.6	82.1	Net acq. of finan. assets	4
5	74.3	126.4	100.8	34.6	71.2	100.9	139.4	145.2	136.4	-Net incr. in liabilities	5
6	10.9	7.9	4.1	9.9	10.5	2.7	-.1	-7.8	10.4	+ Corporate equity issues	6
7	0.2	0.9	1.5	0.2	0.7	0.4	0.3	0.8	1.1	- Min. rights from U.S. govt.	7
8	60.5	65.6	76.8	92.2	102.5	114.8	131.1	151.6	173.2	- Capital consump.allow., NIPA	8
9	-6.6	-20.1	-39.5	-11.0	-14.9	-16.7	-25.1	-41.6	-43.0	- Inventory valuation adj.	9
10	31.0	27.4	54.2	49.8	58.4	47.8	81.8	106.0	77.2	= Net investment flow, Balance Sheet basis	10
11	*	*	*	*	*	*	-.3	-.4	-.4	- Depreciation valuation adj.	11
12	60.5	65.6	76.8	92.2	102.5	114.8	130.8	151.1	172.8	Depreciation charges	12
13	60.5	65.6	76.8	92.2	102.5	114.8	131.1	151.6	173.2	-Cap. consump. allow., NIPA	13
14	47.0	67.5	144.1	106.4	76.7	98.9	135.9	188.8	231.3	+ Reval. of physical assets	14
15	92.0	143.7	243.6	141.1	144.2	184.6	251.8	320.6	352.9	Change in value	15
16	60.5	65.6	76.8	92.2	102.5	114.8	130.8	151.1	172.8	Depreciation charges	16
17	105.5	141.8	176.3	127.0	170.0	200.6	246.7	283.0	294.3	-Gross purchases (1)	17
18	47.0	67.5	144.1	106.4	76.7	98.9	135.9	188.8	231.3	Revaluation by type of asset	18
19	1.7	1.5	1.6	1.4	1.6	2.4	2.7	3.1	3.0	Residential structures	19
20	44.0	58.2	126.1	101.7	68.4	90.2	119.5	147.3	193.3	Nonres. plant & equipment	20
21	1.3	7.8	16.4	3.3	6.7	6.2	13.7	38.4	35.0	Inventories (1)	21
22	19.3	29.8	35.9	29.4	29.5	36.6	46.6	57.9	61.9	+ Change in the value of land holdings	22
23	19.5	8.9	12.0	10.6	10.0	30.8	22.4	27.6	30.9	+ Reval. of fgn. dir. invest.	23
24	24.5	18.1	19.8	23.2	19.9	40.0	36.5	52.2	53.1	Change in value	24
25	5.0	9.2	7.8	12.6	9.8	9.2	14.1	24.6	22.2	-Direct investment (2)	25
26	-.3	2.7	-.1	-.1	16.9	4.0	5.0	6.9	17.6	- Reval. of dir. inv. in U.S.	26
27	0.6	5.2	4.5	2.1	20.4	7.2	12.0	15.9	30.8	Change in value	27
28	0.9	2.5	4.6	2.2	3.5	3.2	7.0	9.1	13.2	-Direct investment (2)	28
29	0.1	10.1	30.7	-1.7	2.8	-1.8	0.1	0.8	3.1	+ Other revaluations	29
30	117.2	141.0	277.0	194.6	160.6	208.3	282.1	374.6	387.2	= Change in net worth	30
										Memo:	
31	1013.7	1154.7	1431.7	1626.3	1786.9	1995.1	2277.3	2651.8	3039.1	Net worth outstanding	31
										Tangibles and net worth on historical-cost basis:	
32	31.0	27.4	54.2	49.8	58.4	47.8	81.8	106.0	77.2	= Net investment flow	32
33	9.5	4.6	2.4	-4.8	-3.6	1.9	8.6	27.0	-.3	+ Valuation adjustment on physical assets (3)	33
34	68.7	96.2	123.7	61.8	100.2	129.0	172.5	215.8	187.5	Change in value	34
35	46.3	50.2	55.1	60.4	66.1	73.5	82.8	94.2	106.6	Depreciation charges	35
36	105.5	141.8	176.3	127.0	170.0	200.6	246.7	283.0	294.3	-Gross purchases (1)	36
37	3.4	5.2	3.1	0.7	2.1	3.2	3.9	4.3	6.0	+ Change in the value of land holdings	37
38	-14.2	-15.4	-21.7	-31.9	-36.4	-41.4	-48.2	-57.4	-66.6	- Depreciation valuation adj.	38
39	46.3	50.2	55.1	60.4	66.1	73.5	82.8	94.2	106.6	Depreciation charges	39
40	60.5	65.6	76.8	92.2	102.5	114.8	131.1	151.6	173.2	-Cap. consump. allow., NIPA	40
41	19.5	8.9	12.0	10.6	10.0	30.8	22.4	27.6	30.9	+ Reval. of fgn. dir. invest.	41
42	-.3	2.7	-.1	-.1	16.9	4.0	5.0	6.9	17.6	- Reval. of dir. inv. in U.S.	42
43	1.4	8.6	31.8	1.4	4.0	0.7	3.7	10.1	3.0	+ Other revaluations	43
44	79.3	67.5	125.4	89.6	90.5	121.8	163.8	225.5	165.8	= Change in net worth	44
										Memo:	
45	742.1	811.1	935.3	1021.8	1111.1	1230.4	1390.6	1606.8	1772.7	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 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 | Annual Flows

R.104 Nonfarm Nonfinancial Corporate Business

		1981	1982	1983	1984	1985	1986	1987	1988	1989	
1	Gross investment of nonfinancial corporate business sector, from flow of funds accounts	262.8	259.2	258.1	320.3	325.2	299.5	303.6	345.9	341.2	1
2	Capital expenditures	309.9	278.8	294.0	391.6	370.2	344.2	361.5	391.0	401.1	2
3	Net financial investment	-47.2	-19.6	-35.9	-71.2	-45.0	-44.7	-57.9	-45.1	-59.9	3
4	Net acq. of finan. assets	108.4	64.6	116.4	103.8	97.0	157.5	130.9	184.8	108.3	4
5	-Net incr. in liabilities	155.6	84.1	152.3	175.0	142.0	202.1	188.8	229.9	168.2	5
6	+ Corporate equity issues	-13.5	1.9	20.0	-79.0	-84.5	-85.0	-75.5	-129.5	-124.2	6
7	- Min. rights from U.S. govt.	1.4	1.0	1.3	1.0	0.4	0.8	0.2	0.3	0.2	7
8	- Capital consump.allow., NIPA	205.3	227.5	240.1	246.1	256.0	269.2	279.2	295.1	314.8	8
9	- Inventory valuation adj.	-25.7	-10.0	-8.5	-4.1	0.3	9.8	-14.5	-27.3	-17.5	9
10	= Net investment flow, Balance Sheet basis	68.3	42.6	45.2	-1.7	-15.9	-65.2	-36.8	-51.7	-80.4	10
11	- Depreciation valuation adj.	-2.8	-.7	-7.0	-3.2	*	*	*	*	-1.8	11
12	Depreciation charges	202.5	226.8	233.1	242.9	256.0	269.2	279.1	295.1	313.0	12
13	-Cap. consump. allow., NIPA	205.3	227.5	240.1	246.1	256.0	269.2	279.2	295.1	314.8	13
14	+ Reval. of physical assets	200.9	75.6	12.3	41.8	31.0	48.6	69.2	121.8	106.7	14
15	Change in value	332.6	136.6	80.4	193.5	144.7	113.1	165.8	244.7	212.2	15
16	Depreciation charges	202.5	226.8	233.1	242.9	256.0	269.2	279.1	295.1	313.0	16
17	-Gross purchases (1)	334.2	287.8	301.2	394.6	369.6	333.7	375.8	418.0	418.5	17
18	Revaluation by type of asset	200.9	75.6	12.3	41.8	31.0	48.6	69.2	121.8	106.7	18
19	Residential structures	2.1	1.2	56.9	1.1	1.4	1.5	2.1	-.1	1.7	19
20	Nonres. plant & equipment	184.5	84.2	-37.5	36.5	39.8	56.2	53.9	110.0	99.8	20
21	Inventories (1)	14.3	-9.8	-7.2	4.1	-10.2	-9.0	13.2	11.9	5.2	21
22	+ Change in the value of land holdings	63.2	49.3	38.9	42.5	38.9	33.6	39.3	61.2	65.5	22
23	+ Reval. of fgn. dir. invest.	7.1	-19.8	-19.9	-20.1	11.3	13.6	37.6	2.1	-1.6	23
24	Change in value	18.6	-9.0	-11.8	-8.2	20.1	25.7	59.5	7.8	17.5	24
25	-Direct investment (2)	11.5	10.8	8.2	12.0	8.7	12.1	21.9	5.8	19.1	25
26	- Reval. of dir. inv. in U.S.	9.4	4.9	-2.9	2.2	-2.0	8.2	8.2	1.9	-5.4	26
27	Change in value	30.0	13.0	5.0	20.9	15.8	40.2	60.4	71.3	56.4	27
28	-Direct investment (2)	20.6	8.1	8.0	18.7	17.8	32.1	52.3	69.4	61.8	28
29	+ Other revaluations	6.1	14.9	62.9	-4.4	-3.1	6.4	-28.2	25.2	4.9	29
30	= Change in net worth	339.0	158.5	149.3	59.1	64.4	28.9	72.9	156.7	102.3	30
	Memo:										
31	Net worth outstanding	3378.1	3536.6	3685.9	3744.9	3809.3	3838.2	3911.2	4067.8	4170.1	31
	Tangibles and net worth on historical-cost basis:										
32	= Net investment flow	68.3	42.6	45.2	-1.7	-15.9	-65.2	-36.8	-51.7	-80.4	32
33	+ Valuation adjustment on physical assets (3)	-1.8	-3.5	1.2	-16.2	-10.1	-.9	-2.9	1.5	-23.8	33
34	Change in value	211.8	148.5	152.3	213.1	177.0	134.4	161.1	195.0	155.9	34
35	Depreciation charges	120.6	135.7	150.2	165.3	182.6	198.4	211.7	224.5	238.8	35
36	-Gross purchases (1)	334.2	287.8	301.2	394.6	369.6	333.7	375.8	418.0	418.5	36
37	+ Change in the value of land holdings	8.9	6.1	6.5	8.0	12.1	6.3	8.5	17.5	16.0	37
38	- Depreciation valuation adj.	-84.7	-91.8	-90.0	-80.8	-73.4	-70.8	-67.4	-70.6	-76.0	38
39	Depreciation charges	120.6	135.7	150.2	165.3	182.6	198.4	211.7	224.5	238.8	39
40	-Cap. consump. allow., NIPA	205.3	227.5	240.1	246.1	256.0	269.2	279.2	295.1	314.8	40
41	+ Reval. of fgn. dir. invest.	7.1	-19.8	-19.9	-20.1	11.3	13.6	37.6	2.1	-1.6	41
42	- Reval. of dir. inv. in U.S.	9.4	4.9	-2.9	2.2	-2.0	8.2	8.2	1.9	-5.4	42
43	+ Other revaluations	8.6	2.8	-20.6	15.4	-5.8	4.0	-17.4	6.1	5.5	43
44	= Change in net worth	166.3	115.1	105.2	64.0	67.2	20.5	48.2	44.2	-2.9	44
	Memo:										
45	Net worth outstanding	1936.6	2063.8	2252.5	2296.7	2366.6	2389.6	2427.0	2490.2	2486.7	45

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

Data are in billions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows

R.104 Nonfarm Nonfinancial Corporate Business

	1990	1991	1992	1993		
1	364.8	389.7	405.6	429.4	Gross investment of nonfinancial corporate business sector, from flow of funds accounts	1
2	402.8	379.8	386.0	440.4	Capital expenditures	2
3	-38.0	9.9	19.6	-11.0	Net financial investment	3
4	85.9	55.6	141.8	83.0	Net acq. of finan. assets	4
5	123.9	45.7	122.2	94.0	-Net incr. in liabilities	5
6	-63.0	18.3	27.0	20.9	+ Corporate equity issues	6
7	0.2	-.1	-	-	- Min. rights from U.S. govt.	7
8	326.6	338.6	349.3	357.6	- Capital consump.allow., NIPA	8
9	-11.0	5.8	-6.5	-6.2	- Inventory valuation adj.	9
10	-13.9	63.7	89.7	98.8	= Net investment flow, Balance Sheet basis	10
11	-2.7	-1.6	-1.4	1.1	- Depreciation valuation adj.	11
12	323.9	336.9	348.0	358.7	Depreciation charges	12
13	326.6	338.6	349.3	357.6	-Cap. consump. allow., NIPA	13
14	89.4	9.9	43.9	78.2	+ Reval. of physical assets	14
15	179.2	47.0	88.4	166.0	Change in value	15
16	323.9	336.9	348.0	358.7	Depreciation charges	16
17	413.6	374.1	392.5	446.6	-Gross purchases (1)	17
18	89.4	9.9	43.9	78.2	Revaluation by type of asset	18
19	1.3	1.4	1.1	1.0	Residential structures	19
20	73.8	15.7	38.9	72.3	Nonres. plant & equipment	20
21	14.3	-7.2	3.9	4.8	Inventories (1)	21
22	-187.7	-330.3	-312.2	-20.3	+ Change in the value of land holdings	22
23	26.8	-4.0	-28.0	-20.9	+ Reval. of fgn. dir. invest.	23
24	54.6	25.3	6.3	21.0	Change in value	24
25	27.8	29.3	34.3	41.9	-Direct investment (2)	25
26	-10.9	-7.4	4.7	0.5	- Reval. of dir. inv. in U.S.	26
27	45.0	4.6	13.6	-9.4	Change in value	27
28	55.9	12.0	9.0	-9.8	-Direct investment (2)	28
29	11.0	3.8	-4.0	-.7	+ Other revaluations	29
30	-60.9	-248.0	-213.8	133.6	= Change in net worth	30
					Memo:	
31	4109.3	3861.3	3647.5	3781.1	Net worth outstanding	31
					Tangibles and net worth on historical-cost basis:	
32	-13.9	63.7	89.7	98.8	= Net investment flow	32
33	-16.7	6.5	-9.4	-1.7	+ Valuation adjustment on physical assets (3)	33
34	148.3	120.8	113.9	166.6	Change in value	34
35	248.6	259.8	269.2	278.2	Depreciation charges	35
36	413.6	374.1	392.5	446.6	-Gross purchases (1)	36
37	16.9	4.6	8.7	7.2	+ Change in the value of land holdings	37
38	-78.0	-78.8	-80.2	-79.4	- Depreciation valuation adj.	38
39	248.6	259.8	269.2	278.2	Depreciation charges	39
40	326.6	338.6	349.3	357.6	-Cap. consump. allow., NIPA	40
41	26.8	-4.0	-28.0	-20.9	+ Reval. of fgn. dir. invest.	41
42	-10.9	-7.4	4.7	0.5	- Reval. of dir. inv. in U.S.	42
43	19.3	26.7	-19.1	24.7	+ Other revaluations	43
44	121.2	183.7	117.4	187.1	= Change in net worth	44
					Memo:	
45	2599.6	2760.2	2892.8	3054.5	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 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

R.134 Private Financial Institutions

		1945	1946	1947	1948	1949	1950	1951	1952	1953	
1	Gross investment of private financial institutions, from flow of funds accounts		1.2	1.0	1.3	1.2	2.1	0.9	1.8	2.3	1
2	Capital expenditures		0.2	0.3	0.3	0.3	0.4	0.4	0.4	0.6	2
3	Net financial investment		1.0	0.7	1.0	0.9	1.8	0.5	1.4	1.7	3
4	Net acq. of finan. assets		-2.1	12.6	10.5	13.3	21.1	20.6	27.8	23.5	4
5	-Net incr. in liabilities		-3.1	11.9	9.5	12.4	19.3	20.1	26.4	21.8	5
6	+ Corporate equity issues		0.1	0.4	0.2	0.3	0.4	0.4	0.3	0.6	6
7	- Capital consump. allowances		0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.3	7
8	= Net investment flow, Balance Sheet basis		1.1	1.2	1.2	1.3	2.3	1.0	1.8	2.6	8
9	- Reval. of life insur. and pension fund reserves		-	-	-	-	-	-	*	*	9
10	Change in value		3.5	4.0	4.3	4.5	5.1	5.4	7.5	7.4	10
11	-Net claims issued		3.5	4.0	4.3	4.5	5.1	5.4	7.5	7.4	11
12	- Reval. of mutual fund liab.		-.2	-.1	*	1.2	*	-.2	-.1	-.2	12
13	Change in value		*	0.1	0.1	1.6	0.3	0.1	0.5	0.2	13
14	-Shares issued		0.3	0.2	0.1	0.3	0.2	0.3	0.5	0.4	14
15	+ Reval.of reproducible assets		0.1	0.1	0.2	*	0.2	0.3	0.1	*	15
16	Change in value		0.1	0.1	0.2	0.1	0.3	0.4	0.2	0.3	16
17	Depreciation charges		0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.3	17
18	-Gross purchases, FOF basis		0.2	0.3	0.3	0.3	0.4	0.4	0.4	0.6	18
19	+ Change in the value of land holdings		0.2	0.2	-.1	0.2	0.1	0.1	*	*	19
20	+ Reval. of corp.equities held		-.1	-.1	-.1	1.6	0.4	0.1	0.4	-.4	20
21	Change in value		0.2	0.6	0.4	2.7	1.6	1.0	1.8	1.3	21
22	-Net purchases		0.3	0.7	0.4	1.1	1.2	0.9	1.4	1.7	22
23	- Reval. of investment in bank personal trusts		-	-	-	-	-	-	-	-	23
24	Change in value		-	-	-	-	-	-	-	-	24
25	-Net invest. by households		-	-	-	-	-	-	-	-	25
26	+ Other revaluations		*	0.1	-.1	*	*	-.1	-.2	*	26
27	= Change in net worth		1.5	1.6	1.2	1.9	2.9	1.5	2.3	2.4	27
	Memo:										
28	Net worth outstanding		23.4	25.0	26.1	28.0	31.0	32.5	34.8	37.2	28

Data are in billions of dollars.

Factors Accounting for Change in Net Worth

R.134 Private Financial Institutions

	1954	1955	1956	1957	1958	1959	1960	1961	1962		
1	3.6	2.4	2.3	1.7	2.7	2.3	4.2	4.1	4.1	Gross investment of private financial institutions, from flow of funds accounts	1
2	0.6	0.8	0.8	0.9	0.8	1.0	1.0	1.0	1.2	Capital expenditures	2
3	3.0	1.6	1.5	0.9	1.9	1.3	3.2	3.2	2.9	Net financial investment	3
4	28.9	29.2	25.8	27.6	38.8	33.6	39.8	48.9	58.2	Net acq. of finan. assets	4
5	26.0	27.6	24.3	26.7	36.9	32.3	36.5	45.8	55.3	-Net incr. in liabilities	5
6	-.3	-.2	0.6	1.3	-.4	0.5	1.1	-.9	0.3	+ Corporate equity issues	6
7	0.4	0.4	0.5	0.5	0.5	0.6	0.6	0.6	0.7	- Capital consump. allowances	7
8	3.0	1.8	2.5	2.5	1.8	2.2	4.7	2.6	3.8	= Net investment flow, Balance Sheet basis	8
9	0.1	2.3	*	-.7	2.7	1.2	0.1	4.2	-3.3	- Reval. of life insur. and pension fund reserves	9
10	7.9	10.5	8.6	8.5	12.4	12.5	11.0	15.7	9.2	Change in value	10
11	7.9	8.2	8.6	9.2	9.7	11.2	10.9	11.5	12.4	-Net claims issued	11
12	1.4	0.9	0.2	-1.4	2.9	0.9	-.2	3.6	-3.3	- Reval. of mutual fund liab.	12
13	2.0	1.7	1.2	-.3	4.5	2.6	1.2	5.8	-1.6	Change in value	13
14	0.5	0.8	1.0	1.1	1.6	1.7	1.4	2.2	1.7	-Shares issued	14
15	*	0.2	0.3	0.1	*	0.1	0.1	0.1	0.2	+ Reval.of reproducible assets	15
16	0.2	0.7	0.7	0.4	0.3	0.5	0.4	0.5	0.8	Change in value	16
17	0.4	0.4	0.5	0.5	0.5	0.6	0.6	0.6	0.7	Depreciation charges	17
18	0.6	0.8	0.8	0.9	0.8	1.0	1.0	1.0	1.2	-Gross purchases, FOF basis	18
19	0.3	-.1	0.2	0.1	*	0.1	0.1	0.2	0.1	+ Change in the value of land holdings	19
20	4.2	5.6	0.4	-3.2	9.7	3.3	0.1	12.2	-8.1	+ Reval. of corp.equities held	20
21	5.0	6.7	2.1	*	11.3	6.7	4.2	14.9	-3.6	Change in value	21
22	0.9	1.2	1.7	3.1	1.6	3.4	4.1	2.7	4.5	-Net purchases	22
23	-	-	-	-	-	-	-	-	-	- Reval. of investment in bank personal trusts	23
24	-	-	-	-	-	-	-	-	-	Change in value	24
25	-	-	-	-	-	-	-	-	-	-Net invest. by households	25
26	-.4	-.2	-.1	-.4	-.4	*	-.1	-.2	-.2	+ Other revaluations	26
27	5.5	4.1	3.1	1.2	5.3	3.5	5.0	7.0	2.5	= Change in net worth	27
28	42.7	46.8	49.9	51.1	56.5	60.0	65.0	72.0	74.5	Memo: Net worth outstanding	28

Data are in billions of dollars.

Factors Accounting for Change in Net Worth

R.134 Private Financial Institutions

	1963	1964	1965	1966	1967	1968	1969	1970	1971	
1 Gross investment of private financial institutions, from flow of funds accounts	1.7	3.5	4.0	4.0	4.3	5.4	-.6	0.2	4.2	1
2 Capital expenditures	1.1	1.7	1.9	1.9	2.0	3.1	3.3	3.1	3.8	2
3 Net financial investment	0.6	1.8	2.0	2.1	2.3	2.4	-3.9	-2.9	0.4	3
4 Net acq. of finan. assets	59.7	67.2	72.2	58.0	83.8	99.2	83.1	106.9	166.4	4
5 -Net incr. in liabilities	59.2	65.4	70.2	55.9	81.5	96.8	86.9	109.8	166.0	5
6 + Corporate equity issues	1.0	*	-.7	0.4	-.8	1.1	1.6	-.4	3.1	6
7 - Capital consump. allowances	0.7	0.8	0.9	1.0	1.2	1.4	1.5	1.7	1.9	7
8 = Net investment flow, Balance Sheet basis	2.0	2.7	2.3	3.3	2.4	5.1	-.6	-1.9	5.4	8
9 - Reval. of life insur. and pension fund reserves	3.9	4.1	4.1	-5.0	8.4	6.6	-6.1	2.2	15.5	9
10 Change in value	17.1	19.8	20.5	13.8	26.6	26.4	15.6	25.6	42.8	10
11 -Net claims issued	13.2	15.7	16.4	18.8	18.2	19.8	21.7	23.4	27.4	11
12 - Reval. of mutual fund liab.	2.5	1.8	2.8	-4.1	6.8	2.0	-9.5	-3.5	7.8	12
13 Change in value	3.9	3.9	6.1	-.4	9.5	6.9	-3.6	-.8	8.6	13
14 -Shares issued	1.5	2.1	3.3	3.8	2.7	4.9	5.8	2.7	0.8	14
15 + Reval.of reproducible assets	0.3	0.3	0.5	0.7	0.7	1.2	0.9	1.1	2.1	15
16 Change in value	0.7	1.2	1.5	1.5	1.6	2.9	2.6	2.5	4.0	16
17 Depreciation charges	0.7	0.8	0.9	1.0	1.2	1.4	1.5	1.7	1.9	17
18 -Gross purchases, FOF basis	1.1	1.7	1.9	1.9	2.0	3.1	3.3	3.1	3.8	18
19 + Change in the value of land holdings	0.1	0.5	0.1	0.4	0.2	0.6	7.2	1.7	1.7	19
20 + Reval. of corp.equities held	9.7	9.2	9.8	-10.9	20.3	12.8	67.4	-4.3	38.4	20
21 Change in value	13.8	13.4	15.0	-4.6	28.1	23.9	89.0	6.3	65.1	21
22 -Net purchases	4.1	4.2	5.2	6.3	7.8	11.1	21.7	10.6	26.7	22
23 - Reval. of investment in bank personal trusts	-	-	-	-	-	-	122.1	-2.2	11.5	23
24 Change in value	-	-	-	-	-	-	129.8	1.9	24.2	24
25 -Net invest. by households	-	-	-	-	-	-	7.7	4.1	12.7	25
26 + Other revaluations	-.7	-.2	*	0.4	0.2	-.4	40.6	5.8	1.3	26
27 = Change in net worth	5.0	6.7	5.8	3.0	8.6	10.7	8.9	5.9	14.2	27
Memo:										
28 Net worth outstanding	79.5	86.2	92.0	95.0	103.6	114.3	123.2	129.1	143.3	28

Data are in billions of dollars.

Factors Accounting for Change in Net Worth

Annual Flows

Annual Flows

	1972	1973	1974	1975	1976	1977	1978	1979	1980		
					R.134 Private Financial Institutions						
1	4.5	8.5	4.3	2.4	9.7	14.7	27.3	33.4	27.1	Gross investment of private financial institutions, from flow of funds accounts	1
2	4.8	5.8	6.9	7.0	7.5	7.4	13.7	18.7	21.1	Capital expenditures	2
3	-.2	2.7	-2.6	-4.6	2.3	7.3	13.6	14.7	6.0	Net financial investment	3
4	224.6	216.2	165.4	169.5	251.4	319.2	395.5	399.2	385.0	Net acq. of finan. assets	4
5	224.9	213.5	167.9	174.1	249.1	311.9	381.8	384.5	378.9	-Net incr. in liabilities	5
6	2.6	5.2	1.6	-1.2	1.7	1.9	3.5	2.4	1.7	+ Corporate equity issues	6
7	2.2	2.6	3.4	4.2	5.1	5.9	6.6	7.9	9.2	- Capital consump. allowances	7
8	4.9	11.1	2.6	-3.0	6.4	10.7	24.2	27.9	19.6	= Net investment flow, Balance Sheet basis	8
9	11.8	-25.9	-29.2	34.9	15.6	-16.2	17.4	14.4	40.2	- Reval. of life insur. and pension fund reserves	9
10	59.1	13.6	12.5	102.6	71.2	57.5	104.4	109.8	158.3	Change in value	10
11	47.3	39.5	41.7	67.8	55.6	73.6	87.1	95.3	118.1	-Net claims issued	11
12	3.8	-12.2	-11.9	7.9	5.3	-2.0	0.7	5.2	6.5	- Reval. of mutual fund liab.	12
13	3.5	-12.3	-11.5	7.9	3.5	-1.0	0.6	5.7	10.0	Change in value	13
14	-.3	-.1	0.5	*	-1.9	1.0	-.1	0.6	3.5	-Shares issued	14
15	2.2	3.5	5.6	4.3	5.5	5.1	5.0	6.6	8.2	+ Reval.of reproducible assets	15
16	4.7	6.8	9.2	7.1	7.9	6.6	12.1	17.5	20.1	Change in value	16
17	2.2	2.6	3.4	4.2	5.1	5.9	6.6	7.9	9.2	Depreciation charges	17
18	4.8	5.8	6.9	7.0	7.5	7.4	13.7	18.7	21.1	-Gross purchases, FOF basis	18
19	2.0	3.0	4.2	4.3	3.1	3.4	4.9	5.7	10.4	+ Change in the value of land holdings	19
20	36.2	-72.3	-89.1	75.8	44.8	-29.9	25.6	41.3	86.9	+ Reval. of corp.equities held	20
21	61.9	-49.5	-79.3	75.5	53.3	-18.8	38.9	53.9	102.7	Change in value	21
22	25.7	22.7	9.7	-.3	8.5	11.0	13.3	12.6	15.7	-Net purchases	22
23	14.7	-25.7	-34.1	26.8	18.0	-10.2	2.9	16.3	30.5	- Reval. of investment in bank personal trusts	23
24	23.5	-13.0	-28.6	21.1	25.9	-2.9	10.9	22.5	29.6	Change in value	24
25	8.8	12.8	5.5	-5.6	7.9	7.3	8.0	6.2	-1.0	-Net invest. by households	25
26	5.8	10.4	4.5	7.6	6.5	3.5	-.4	1.8	2.4	+ Other revaluations	26
27	20.9	19.6	3.2	19.4	27.3	21.3	38.3	47.4	50.3	= Change in net worth	27
										Memo:	
28	164.2	183.7	186.9	206.4	233.7	255.0	293.3	340.8	391.1	Net worth outstanding	28

Data are in billions of dollars.

Factors Accounting for Change in Net Worth

		1981	1982	1983	1984	1985	1986	1987	1988	1989	
	R.134 Private Financial Institutions										
1	Gross investment of private financial institutions, from flow of funds accounts	14.2	19.6	20.2	25.2	29.2	41.9	46.4	34.5	75.0	1
2	Capital expenditures	25.3	26.8	29.6	37.7	42.2	48.6	52.1	56.5	63.5	2
3	Net financial investment	-11.1	-7.2	-9.4	-12.5	-13.0	-6.8	-5.7	-22.0	11.5	3
4	Net acq. of finan. assets	488.4	514.8	534.6	739.3	914.5	1090.8	733.6	653.0	925.9	4
5	-Net incr. in liabilities	499.5	522.0	544.0	751.9	927.5	1097.6	739.3	675.0	914.4	5
6	+ Corporate equity issues	2.8	4.3	3.0	5.5	15.8	18.0	20.4	25.8	9.0	6
7	- Capital consump. allowances	11.2	13.0	14.4	16.4	18.4	21.3	24.7	28.3	32.8	7
8	= Net investment flow, Balance Sheet basis	5.8	10.9	8.8	14.3	26.6	38.5	42.2	32.0	51.1	8
9	- Reval. of life insur. and pension fund reserves	-27.8	51.2	70.3	13.0	90.7	89.8	3.8	112.3	218.9	9
10	Change in value	88.8	217.3	232.3	157.2	354.1	375.3	212.0	249.8	547.7	10
11	-Net claims issued	116.7	166.1	161.9	144.3	263.4	285.5	208.2	137.6	328.8	11
12	- Reval. of mutual fund liab.	-6.4	7.6	6.0	-2.7	14.9	12.3	-23.6	12.0	50.7	12
13	Change in value	-2.0	17.0	35.3	24.6	103.6	173.2	46.7	18.1	87.9	13
14	-Shares issued	4.4	9.4	29.3	27.3	88.7	160.9	70.2	6.1	37.2	14
15	+ Reval.of reproducible assets	8.4	5.4	2.7	2.1	2.8	7.8	5.8	11.5	11.8	15
16	Change in value	22.5	19.1	17.9	23.5	26.6	35.1	33.3	39.7	42.5	16
17	Depreciation charges	11.2	13.0	14.4	16.4	18.4	21.3	24.7	28.3	32.8	17
18	-Gross purchases, FOF basis	25.3	26.8	29.6	37.7	42.2	48.6	52.1	56.5	63.5	18
19	+ Change in the value of land holdings	7.8	8.1	8.5	3.8	10.3	12.2	18.3	10.0	16.3	19
20	+ Reval. of corp.equities held	-48.8	83.9	123.3	9.7	182.7	157.0	-6.6	179.2	365.3	20
21	Change in value	-21.1	116.9	168.8	11.6	233.9	214.3	39.7	166.7	370.2	21
22	-Net purchases	27.7	33.0	45.5	1.9	51.3	57.3	46.3	-12.5	4.9	22
23	- Reval. of investment in bank personal trusts	-12.7	17.9	25.9	-2.1	42.0	28.0	-3.3	27.3	51.8	23
24	Change in value	3.3	16.0	29.0	13.0	52.2	46.1	9.8	29.5	71.4	24
25	-Net invest. by households	16.0	-1.9	3.2	15.1	10.2	18.1	13.2	2.2	19.6	25
26	+ Other revaluations	-8.8	-20.6	8.4	52.6	13.6	4.8	-3.5	9.7	-4.9	26
27	= Change in net worth	11.3	11.1	49.6	74.4	88.4	90.2	79.3	90.8	118.2	27
	Memo:										
28	Net worth outstanding	402.4	413.5	463.0	537.4	625.8	715.9	795.2	886.0	1004.2	28

Data are in billions of dollars.

Factors Accounting for Change in Net Worth

R.134 Private Financial Institutions

	1990	1991	1992	1993		
1	52.4	36.8	10.1	66.8	Gross investment of private financial institutions, from flow of funds accounts	1
2	62.2	58.5	63.2	67.2	Capital expenditures	2
3	-9.8	-21.7	-53.0	-.4	Net financial investment	3
4	463.6	733.0	745.7	1140.9	Net acq. of finan. assets	4
5	473.3	754.7	798.7	1141.2	-Net incr. in liabilities	5
6	10.0	15.1	26.4	38.2	+ Corporate equity issues	6
7	36.6	39.3	41.2	43.2	- Capital consump. allowances	7
8	25.9	12.5	-4.7	61.9	= Net investment flow, Balance Sheet basis	8
9	-81.8	293.8	128.5	169.2	- Reval. of life insur. and pension fund reserves	9
10	86.9	654.3	378.4	473.1	Change in value	10
11	168.8	360.4	249.9	303.9	-Net claims issued	11
12	-29.4	60.3	16.3	70.3	- Reval. of mutual fund liab.	12
13	35.9	211.8	228.2	387.2	Change in value	13
14	65.3	151.5	211.9	316.8	-Shares issued	14
15	9.9	*	4.1	8.9	+ Reval.of reproducible assets	15
16	35.5	19.2	26.0	32.9	Change in value	16
17	36.6	39.3	41.2	43.2	Depreciation charges	17
18	62.2	58.5	63.2	67.2	-Gross purchases, FOF basis	18
19	-15.0	-7.0	-3.2	-10.3	+ Change in the value of land holdings	19
20	-139.1	479.3	204.3	312.3	+ Reval. of corp.equities held	20
21	-118.1	600.3	311.2	547.9	Change in value	21
22	21.0	121.0	106.9	235.6	-Net purchases	22
23	-22.6	70.1	28.4	29.8	- Reval. of investment in bank personal trusts	23
24	7.1	86.2	21.2	31.4	Change in value	24
25	29.7	16.1	-7.1	1.6	-Net invest. by households	25
26	10.1	4.5	50.4	23.9	+ Other revaluations	26
27	25.6	65.0	77.8	127.5	= Change in net worth	27
					Memo:	
28	1029.8	1094.8	1172.6	1300.1	Net worth outstanding	28

Data are in billions of dollars.