

# Comprehensive Restructuring of the International Economic Accounts

**Changes are coming June 2014!**

What's new and improved:

- More extensive information about international trade and investment
- More detail on international transactions and the international investment position
- Standardized presentation across financial transactions, positions, and investment income

**The restructured International Transactions Accounts will provide more timely and more detailed information on trade in services.**

## Current Structure

1	<b>Exports of private services</b>
2	Travel
3	Passenger fares
4	Other transportation
5	Freight
6	Port services
7	Royalties and license fees
	By type:
8	Industrial processes
9	Other
	By affiliation:
10	U.S. parents' receipts from their foreign affiliates
11	U.S. affiliates' receipts from their foreign parent groups
12	U.S. receipts from unaffiliated foreigners
13	Other private services
	By type:
14	Education
15	Financial services
16	Insurance services
17	Telecommunications
18	Business, professional and technical services
19	Other services
	By affiliation:
20	U.S. parents' receipts from their foreign affiliates
21	U.S. affiliates' receipts from their foreign parent groups
22	U.S. receipts from unaffiliated foreigners

## New Structure

1	<b>Exports of services</b>
2	Maintenance and repair services n.i.e.
3	Transport
4	Sea transport
5	Freight
6	Port
7	Air transport
8	Passenger
9	Freight
10	Port
11	Other modes of transport
12	Travel (for all purposes including education)
13	Business
14	Expenditures by border, seasonal, and other short-term workers
15	Other business travel
16	Personal
17	Health related
18	Education related
19	Other personal travel
20	Insurance services
21	Direct insurance
22	Reinsurance
23	Auxiliary insurance services
24	Financial services
25	Securities brokerage, underwriting, and related services
26	Financial management, financial advisory, and custody services
27	Credit card and other credit-related services
28	Securities lending, electronic funds transfer, and other services
29	Charges for the use of intellectual property n.i.e.
30	Industrial processes
31	Computer software
32	Trademarks and franchise fees
33	Audio-visual and related products
34	Other intellectual property
35	Telecommunications, computer, and information services
36	Telecommunication services
37	Computer services
38	Information services
39	Other business services
40	Research and development services
41	Professional and management consulting services
42	Technical, trade-related, and other business services
43	Government goods and services n.i.e.

- More detail presented on a quarterly basis, including detail on types of financial services and other business services
- New definition of trade in travel services
- Improved comparability to statistics of other countries

The restructured International Transactions Accounts will provide a more consistent presentation of financial transactions.

## Current Structure

40	U.S.-owned assets abroad, excluding financial derivatives (increase/financial outflow (-))
41	U.S. official reserve assets
42	Gold
43	Special drawing rights
44	Reserve position in the International Monetary Fund
45	Foreign currencies
46	U.S. government assets, other than official reserve assets
47	U.S. credits and other long-term assets
48	Repayments on U.S. credits and other long-term assets
49	U.S. foreign currency holdings and U.S. short-term assets
50	U.S. private assets
51	Direct investment
52	Foreign securities
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns
54	U.S. claims reported by U.S. banks and securities brokers
55	<b>Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+))</b>
56	Foreign official assets in the United States
57	U.S. government securities
58	U.S. Treasury securities
59	Other
60	Other U.S. government liabilities
61	U.S. liabilities reported by U.S. banks and securities brokers
62	Other foreign official assets
63	Other foreign assets in the United States
64	Direct investment
65	U.S. Treasury securities
66	U.S. securities other than U.S. Treasury securities
67	U.S. currency
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns
69	U.S. liabilities reported by U.S. banks and securities brokers
70	<b>Financial derivatives, net</b>

- New categories of investment, reflecting functions and characteristics of investment
- Standardized presentation will also be used for positions and investment income, allowing for improved measures of rates of return

## New Structure

61	Net U.S. acquisition of financial assets excluding financial derivatives (net increase in assets/financial outflow (+))	61	Net U.S. acquisition of financial assets excluding financial derivatives (net increase in assets/financial outflow (+))
62	Direct investment assets	62	Direct investment assets
63	Equity	63	Equity
64	Debt instruments	64	Debt instruments
65	Portfolio investment assets	65	Portfolio investment assets
66	Equity and investment fund shares	66	Equity and investment fund shares
67	Debt securities	67	Debt securities
68	Short term	68	Short term
69	Long term	69	Long term
70	Other investment assets	70	Other investment assets
71	Currency and deposits	71	Currency and deposits
72	Loans	72	Loans
73	Insurance technical reserves	73	Insurance technical reserves
74	Trade credit and advances	74	Trade credit and advances
75	Reserve assets	75	Reserve assets
76	Monetary gold	76	Monetary gold
77	Special drawing rights	77	Special drawing rights
78	Reserve position in the International Monetary Fund	78	Reserve position in the International Monetary Fund
79	Other reserve assets	79	Other reserve assets
80	Currency and deposits	80	Currency and deposits
81	Securities	81	Securities
82	Financial derivatives	82	Financial derivatives
83	Other claims	83	Other claims
84	<b>Net U.S. incurrence of liabilities excluding financial derivatives (net increase in liabilities/financial inflow (+))</b>	84	<b>Net U.S. incurrence of liabilities excluding financial derivatives (net increase in liabilities/financial inflow (+))</b>
85	Direct investment liabilities	85	Direct investment liabilities
86	Equity	86	Equity
87	Debt instruments	87	Debt instruments
88	Portfolio investment liabilities	88	Portfolio investment liabilities
89	Equity and investment fund shares	89	Equity and investment fund shares
90	Debt securities	90	Debt securities
91	Short term	91	Short term
92	Long term	92	Long term
93	Other investment liabilities	93	Other investment liabilities
94	Currency and deposits	94	Currency and deposits
95	Loans	95	Loans
96	Insurance technical reserves	96	Insurance technical reserves
97	Trade credit and advances	97	Trade credit and advances
98	Special drawing rights allocations	98	Special drawing rights allocations
99	<b>Financial derivatives other than reserves, net transactions</b>	99	<b>Financial derivatives other than reserves, net transactions</b>

Detailed tables will provide additional information by sector and by maturity.

For example:

<b>Portfolio Investment Liabilities by Sector of U.S. Issuer</b>
Net U.S. incurrence of portfolio investment liabilities
Deposit-taking institutions except central bank
Equity and investment fund shares
Debt securities
Short term
Long term
<b>Other financial institutions</b>
Equity and investment fund shares
Debt securities
Federally sponsored agency securities
Short term
Long term
<b>Nonfinancial institutions except general government</b>
Equity and investment fund shares
Debt securities
Short term
Long term
<b>General government</b>
Debt securities
U.S. Treasury securities
Short term
Long term
State and local government long-term securities

For more information on upcoming changes to the international accounts: <http://www.bea.gov/international/modern.htm>  
 To learn more about the international accounts: [http://www.bea.gov/about/overview\\_international.htm](http://www.bea.gov/about/overview_international.htm)  
 Questions? Contact BEA: [internationalaccounts@bea.gov](mailto:internationalaccounts@bea.gov)