



Bureau of Economic Analysis

Survey of Current Business

Table of Contents
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Regular features

1. Business Situation

Real GDP accelerated modestly to a 5.3-percent increase in the second quarter of 2000 from a 4.8-percent increase in the first quarter; in contrast, real final sales of domestic product decelerated sharply to a 3.5-percent increase from a 6.7-percent increase. The price index for gross domestic purchases increased 2.3 percent after increasing 3.8 percent. Corporate profits increased \$27.7 billion (3.0 percent at a quarterly rate) in the second quarter after increasing \$43.1 billion (4.8 percent) in the first. The Federal Government surplus increased \$2.0 billion, to \$237.8 billion, in the second quarter after increasing \$92.5 billion in the first. The State and local government surplus increased \$2.2 billion, to \$54.2 billion, after decreasing \$14.6 billion.

Reports and statistical presentations

14. Customer Service Report for Fiscal Year 2000

16. Annual NIPA Revision: Newly Available Tables

19. Fixed Assets and Consumer Durable Goods for 1925-99

31. Foreign Direct Investment in the United States: Detail for Historical-Cost Position and Related Capital and Income Flows, 1999

61. U.S. Direct Investment Abroad: Detail for Historical-Cost Position and Related Capital and Income Flows, 1999

D-1. BEA Current and Historical Data

Looking Ahead

Gross State Product by Industry. An article that presents new estimates of gross state product for 1998 and revised estimates for 1977-97 will be published in the October issue of the Survey. These estimates incorporate the results of the most recent comprehensive revisions of State personal income, of the national estimates of gross product by industry, and of the national income and product accounts.

BUSINESS SITUATION

This article was prepared by Larry R. Moran, Daniel Larkins, Ralph W. Morris, Jennifer S. Argueta, and Steven J. Andrews.

REAL gross domestic product (GDP) increased 5.3 percent in the second quarter of 2000, according to the “preliminary” estimates of the national income and product accounts (NIPAs), after increasing 4.8 percent in the first quarter (table 1 and chart 1); the “advance” second-quarter estimate of real GDP, reported in the August “Business Situation,” had shown a 5.2-percent increase.¹ Among the major components, upward revisions to private nonfarm inventory investment and to exports of goods were partly offset by downward revisions to business investment in equipment and software and in structures and by an upward revision to imports of goods.²

1. Quarterly estimates in the NIPAs are expressed at seasonally adjusted annual rates. Quarter-to-quarter dollar changes are the differences between the published estimates. Quarter-to-quarter percent changes are annualized and are calculated from unrounded data unless otherwise specified.

Real estimates are calculated using a chain-type Fisher formula with annual weights for all years and quarterly weights for all quarters; real estimates are expressed both as index numbers (1996=100) and as chained (1996) dollars. Price indexes (1996=100) are also calculated using a chain-type Fisher formula.

2. Private inventory investment is shown as change in private inventories in the NIPAs. Business investment in equipment and software and in structures is shown as private nonresidential fixed investment in the NIPAs.

Table 1.—Real Gross Domestic Product, Real Gross Domestic Purchases, and Real Final Sales to Domestic Purchasers

[Seasonally adjusted at annual rates]

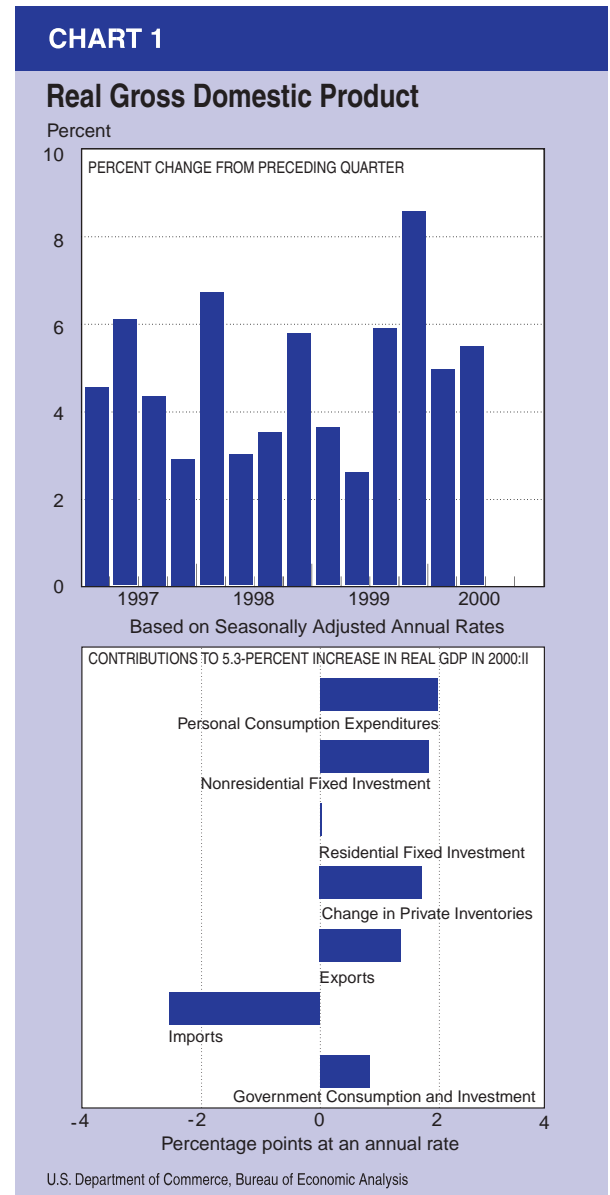
	Billions of chained (1996) dollars					Percent change from preceding quarter			
	Level		Change from preceding quarter			1999		2000	
	2000		1999			III		IV	
	II	III	IV	I	II	III	IV	I	II
Gross domestic product	9,311.5	122.6	178.3	107.7	119.7	5.7	8.3	4.8	5.3
Less: Exports of goods and services	1,119.7	25.0	25.8	16.4	34.9	10.2	10.3	6.3	13.5
Plus: Imports of goods and services	1,528.3	53.0	35.7	40.8	66.6	16.9	10.7	12.0	19.5
Equals: Gross domestic purchases	9,691.5	147.1	187.4	129.5	147.9	6.6	8.4	5.6	6.3
Less: Change in private inventories	79.3	26.0	41.8	-44.3	42.7	.....	.....	.....	.....
Nonfarm	72.9	29.4	29.5	-40.0	39.9	.....	.....	.....	.....
Farm	6.3	-3.9	12.9	-4.3	2.7	.....	.....	.....	.....
Equals: Final sales to domestic purchasers	9,607.1	121.3	147.6	169.5	107.2	5.5	6.6	7.5	4.6
Personal consumption expenditures	6,258.2	73.6	87.2	112.5	44.7	5.0	5.9	7.6	2.9
Durable goods	886.7	15.7	25.6	46.4	-11.5	8.0	13.0	23.6	-5.0
Nondurable goods	1,860.5	21.1	32.0	26.7	15.7	4.9	7.4	6.0	3.4
Services	3,524.9	37.7	31.9	44.2	37.7	4.5	3.8	5.2	4.4
Private fixed investment	1,776.4	30.7	28.8	64.3	45.5	7.8	7.2	16.4	10.9
Nonresidential	1,412.6	35.0	29.3	63.5	47.3	11.8	9.5	21.0	14.6
Structures	277.2	-4.1	6.0	13.4	3.2	-6.2	9.7	22.3	4.8
Equipment and software	1,146.4	41.6	23.5	50.3	46.0	18.0	9.5	20.6	17.8
Residential	371.4	-2.9	.5	2.9	0	-3.1	.5	3.2	0
Government consumption expenditures and gross investment	1,583.9	17.9	31.7	-4.4	18.8	4.8	8.5	-1.1	4.9
Federal	558.4	8.9	17.1	-21.0	21.3	6.9	13.2	-14.2	16.9
National defense	354.6	10.1	10.5	-19.4	13.1	12.3	12.6	-19.8	16.3
Nondefense	203.6	-1.1	6.6	-1.7	8.2	-2.2	14.4	-3.3	17.9
State and local	1,025.2	8.9	14.8	16.2	-2.2	3.7	6.1	6.6	-9
Addendum: Final sales of domestic product	9,227.3	96.9	138.7	147.5	79.3	4.5	6.4	6.7	3.5

NOTE.—Chained (1996) dollar series are calculated as the product of the chain-type quantity index current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type uses weights of more than one period, the corresponding chained-dollar estimates usually are not additive. Chained dollar levels and residuals, which measure the extent of nonadditivity in each table, are shown in NIPA tables and 1.6. Percent changes are calculated from unrounded data. Percent changes in major aggregates are shown in S.1. (See “Selected NIPA Tables,” which begin on page D-2 in this issue.)

Real final sales of domestic product and real gross domestic purchases were revised down. The estimates of the increases in the price indexes for gross domestic purchases and for GDP were revised up slightly. (The sources of the revisions are discussed in the section “Revisions.”)

The 5.3-percent increase in real GDP in the second quarter was the fourth consecutive increase above the 3.7-percent average annual growth rate over the current expansion, which began in the second quarter of 1991.

Overall, the picture of the economy in the second quarter presented by the preliminary estimates was similar to that presented by the advance



estimates; however, revisions to some of the components of GDP were substantial. The preliminary estimates showed the following:

- Real GDP growth accelerated modestly in the second quarter. The acceleration was accounted for by upturns in private inventory investment and in Federal Government spending and by an acceleration in exports of goods.³ These changes were partly offset by decelerations in consumer spending and in business fixed investment, by an acceleration in imports of goods, and by a downturn in State and local government spending.⁴
- Real final sales of computers added 0.5 percentage point to the growth rate of real GDP in the second quarter and 0.6 percentage point in the first.
- Real final sales of domestic product decelerated, as private inventory investment turned up.⁵ The growth in real final sales of domestic product was 1.8 percentage points lower than the growth in real GDP in the second quarter, but it was 1.9 percentage points higher than the growth in real GDP in the first quarter.
- Real gross domestic purchases accelerated

3. Government spending is shown as government consumption expenditures and gross investment in the NIPAs.

4. Consumer spending is shown as personal consumption expenditures in the NIPAs.

5. Final sales of domestic product is calculated as GDP less change in private inventories.

Table 2.—Contributions to Percent Change in Real Gross Domestic Product

[Seasonally adjusted at annual rates]

	1999		2000	
	III	IV	I	II
Percent change at annual rate:				
Gross domestic product	5.7	8.3	4.8	5.3
Percentage points at annual rates:				
Personal consumption expenditures	3.43	4.08	5.03	2.03
Durable goods .....	.64	1.04	1.79	-.42
Nondurable goods .....	.97	1.47	1.19	.71
Services	1.81	1.58	2.04	1.74
Gross private domestic investment	2.50	3.04	.92	3.63
Fixed investment	1.33	1.26	2.68	1.87
Nonresidential	1.47	1.22	2.54	1.87
Structures	-.19	.29	.63	.15
Equipment and software	1.66	.94	1.91	1.72
Residential	-.13	.03	.14	0
Change in private inventories	1.17	1.78	-1.76	1.76
Net exports of goods and services	-1.08	-.37	-.94	-1.20
Exports	1.05	1.09	.67	1.40
Goods	1.13	.94	.46	1.36
Services	-.08	.15	.21	.04
Imports	-2.13	-1.45	-1.61	-2.60
Goods	-1.99	-1.28	-1.28	-2.27
Services	-.13	-.17	-.33	-.33
Government consumption expenditures and gross investment .....	.84	1.50	-.18	.86
Federal .....	.41	.79	-.93	.95
National defense .....	.46	.48	-.86	.58
Nondefense	-.05	.30	-.07	.37
State and local .....	.43	.71	.75	-.09

NOTE.—More detailed contributions to percent change in real gross domestic product are shown in NIPA table 8.2. Contributions to percent change in major components of real gross domestic product are shown in tables 8.3 through 8.6.

slightly more than real GDP, reflecting a faster acceleration in imports of goods and services than in exports of goods and services.⁶ Gross domestic purchases has grown faster than GDP for 6 consecutive quarters and for 12 of the past 13 quarters.

- The largest contributors to the second-quarter increase in real GDP were consumer spending, private inventory investment, business investment in equipment and software, and exports of goods (table 2 and chart 1). The increase in GDP was moderated by an increase in imports.

The price index for gross domestic purchases increased 2.3 percent in the second quarter after increasing 3.8 percent in the first (table 3). The slowdown was primarily accounted for by decelerations in the prices of personal consumption expenditures, mainly in the prices of energy goods and services, and in the prices of Federal Government consumption expenditures, primarily as a result of a Federal pay raise that increased prices in the first quarter. The price index for gross domestic purchases excluding food and energy prices, which are usually more volatile than many other

6. Gross domestic purchases—a measure of purchases by U.S. residents regardless of where the purchased goods and services were produced—is calculated as the sum of personal consumption expenditures, gross private domestic investment, and government consumption expenditures and gross investment; thus, gross domestic purchases includes imports of goods and services, which are subtracted in the calculation of GDP, and does not include exports of goods and services, which are added in the calculation of GDP.

Table 3.—Percent Changes in Prices

[Annual rates; based on seasonally adjusted index numbers (1996=100)]

	1999		2000	
	III	IV	I	II
Gross domestic product	1.1	1.6	3.3	2.6
Less: Exports of goods and services	1.1	2.7	1.9	1.9
Plus: Imports of goods and services	6.0	5.3	5.6	.1
Equals: Gross domestic purchases	1.7	1.9	3.8	2.3
Less: Change in private inventories .....	.....	.....	.....	.....
Equals: Final sales to domestic purchasers	1.7	2.0	3.8	2.3
Personal consumption expenditures	1.9	2.2	3.5	2.3
Food	2.1	2.3	2.4	2.3
Energy goods and services ¹	13.5	11.7	35.1	13.4
Other personal consumption expenditures	1.3	1.7	2.2	1.7
Private nonresidential fixed investment	-1.5	-.8	1.8	1.8
Structures	2.9	3.6	4.7	3.7
Equipment and software	-2.9	-2.1	.9	1.2
Private residential fixed investment	3.4	2.6	5.2	2.6
Government consumption expenditures and gross investment	3.1	3.0	6.4	2.8
Federal	1.9	2.2	7.7	1.0
National defense	2.0	2.4	7.1	1.2
Nondefense	1.8	1.9	8.9	.6
State and local	3.8	3.5	5.7	3.8
Addendum: Gross domestic purchases less food and energy	1.1	1.5	2.8	1.9

1. Consists of gasoline, fuel oil, and other energy goods and of electricity and gas.

NOTE.—Percent changes in major aggregates are shown in NIPA table 8.1. Index numbers are shown in tables 7.1, 7.2, and 7.4.

prices, increased 1.9 percent after increasing 2.8 percent.

GDP prices increased 2.6 percent in the second quarter after increasing 3.3 percent in the first. The larger second-quarter increase in GDP prices than in gross domestic purchases prices reflected a larger increase in export prices than in import prices.

Real disposable personal income (DPI) increased 3.3 percent in the second quarter after increasing 1.9 percent in the first. The personal saving rate—personal saving as a percentage of current-dollar DPI—was 0.2 percent, the same as in the first quarter; these are the lowest rates since 1946—the first year for which quarterly estimates are available. The national saving rate—gross saving as a percentage of gross national product—increased to 18.4 percent from 18.2 percent; the national saving rate has ranged from 18.2 percent to 18.4 percent for the last five quarters after ranging from 18.7 percent to 19.0 percent for the preceding five quarters.

Personal consumption expenditures

Real personal consumption expenditures (PCE) increased 2.9 percent in the second quarter after increasing 7.6 percent in the first (table 4 and chart 2). The second-quarter increase was the first increase below 3.8 percent—the average annual growth rate for PCE over the current expansion—since the 3.3-percent increase in the fourth quarter of 1997. The sharp second-quarter slow-

down was accounted for by a downturn in durable goods and by slowdowns in nondurable goods and

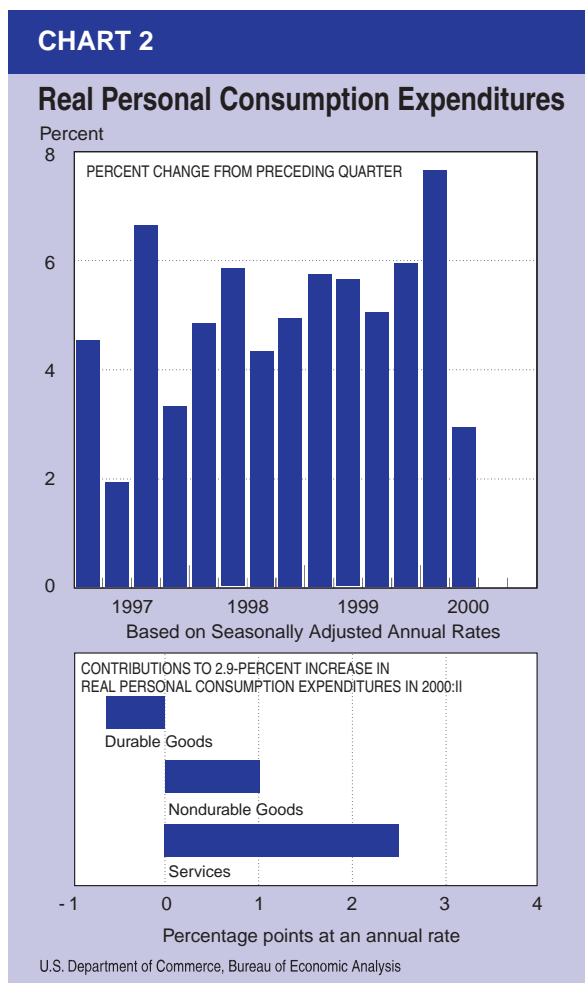


Table 4.—Real Personal Consumption Expenditures

[Seasonally adjusted at annual rates]

	Billions of chained (1996) dollars					Percent change from preceding quarter			
	Level	Change from preceding quarter							
	2000	1999		2000		1999		2000	
	II	III	IV	I	II	III	IV	I	II
Personal consumption expenditures	6,258.2	73.6	87.2	112.5	44.7	5.0	5.9	7.6	2.9
Durable goods	886.7	15.7	25.6	46.4	-11.5	8.0	13.0	23.6	-5.0
Motor vehicles and parts	335.9	-4	6.0	20.9	-15.9	-6	7.7	27.7	-16.8
Of which: New autos	105.3	-1.3	5.1	5.6	-3.7	-5.1	22.4	23.6	-13.0
New light trucks	100.6	1.5	.2	10.3	-7.8	6.1	.9	49.2	-25.7
Furniture and household equipment	379.4	12.2	14.3	15.9	5.3	15.5	17.7	19.1	5.7
Other	174.9	4.8	6.0	9.1	.9	13.1	15.8	24.1	2.1
Nondurable goods	1,860.5	21.1	32.0	26.7	15.7	4.9	7.4	6.0	3.4
Food	876.6	8.7	19.3	6.2	4.4	4.2	9.4	2.9	2.1
Clothing and shoes	342.3	5.6	0	15.6	4.6	7.3	-1	20.9	5.6
Gasoline, fuel oil, and other energy goods	146.7	-4	1.9	-5.7	.9	-1.2	5.1	-14.0	2.3
Other	496.7	7.2	10.2	11.9	6.1	6.3	9.0	10.3	5.1
Services	3,524.9	37.7	31.9	44.2	37.7	4.5	3.8	5.2	4.4
Housing	846.9	5.0	5.8	4.9	5.5	2.5	2.8	2.4	2.7
Household operation	373.1	8.8	-5.4	5.4	8.4	10.2	-5.8	6.1	9.5
Electricity and gas	134.7	5.3	-7.8	2.3	4.7	17.3	-20.9	7.2	15.4
Other household operation	238.1	3.5	2.1	3.2	3.7	6.4	3.8	5.6	6.4
Transportation	249.9	3.0	2.3	2.5	2.4	5.2	3.7	4.2	3.9
Medical care	903.8	7.5	7.2	4.6	6.4	3.5	3.3	2.1	2.9
Recreation	232.2	3.8	2.1	5.1	4.9	7.2	3.9	9.6	9.0
Other	917.8	9.9	19.1	21.3	10.4	4.7	9.1	9.9	4.7

NOTE.—See note to table 1 for an explanation of chained (1996) dollar series. Chained (1996) dollar levels are shown in NIPA tables 2.3 and 8.9B (motor vehicles). Percent changes in major aggregates are shown in NIPA table S.1.

in services.

The slowdown in PCE occurred despite generally favorable developments in factors frequently considered in analyses of consumer spending (chart 3). As mentioned earlier, real DPI increased 3.3 percent after increasing 1.9 percent. The unemployment rate decreased to 4.0 percent from 4.1 percent. The Index of Consumer Sentiment (prepared by the University of Michigan's Survey Research Center as a measure of consumer attitudes and expectations) decreased somewhat but remained at a high level.

Expenditures for durable goods decreased 5.0 percent in the second quarter after jumping 23.6 percent in the first. Motor vehicles and parts turned down; the downturn was largely accounted for by trucks, but autos and recreational vehicles also turned down. Furniture and household equipment and "other" durable goods increased less in the second quarter than in the first.⁷

7. "Other" durable goods includes jewelry and watches, ophthalmic products and orthopedic equipment, books and maps, bicycles and motorcycles, guns and sporting equipment, photographic equipment, boats, and pleasure aircraft.

Expenditures for nondurable goods increased 3.4 percent after increasing 6.0 percent. The deceleration reflected slowdowns in clothing and shoes, in "other" nondurable goods, and in food.⁸ In contrast, gasoline, fuel oil, and other energy goods turned up.

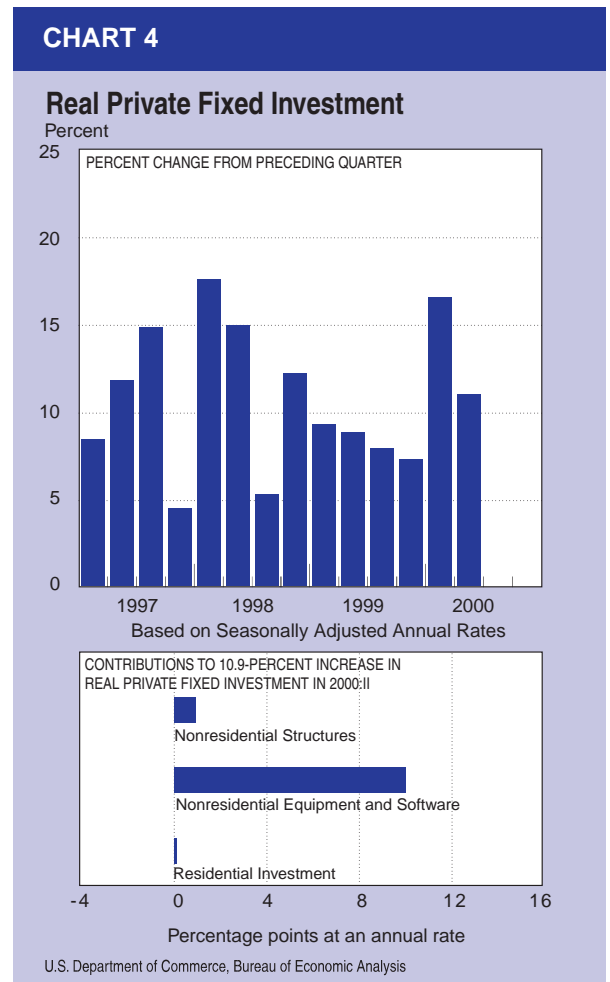
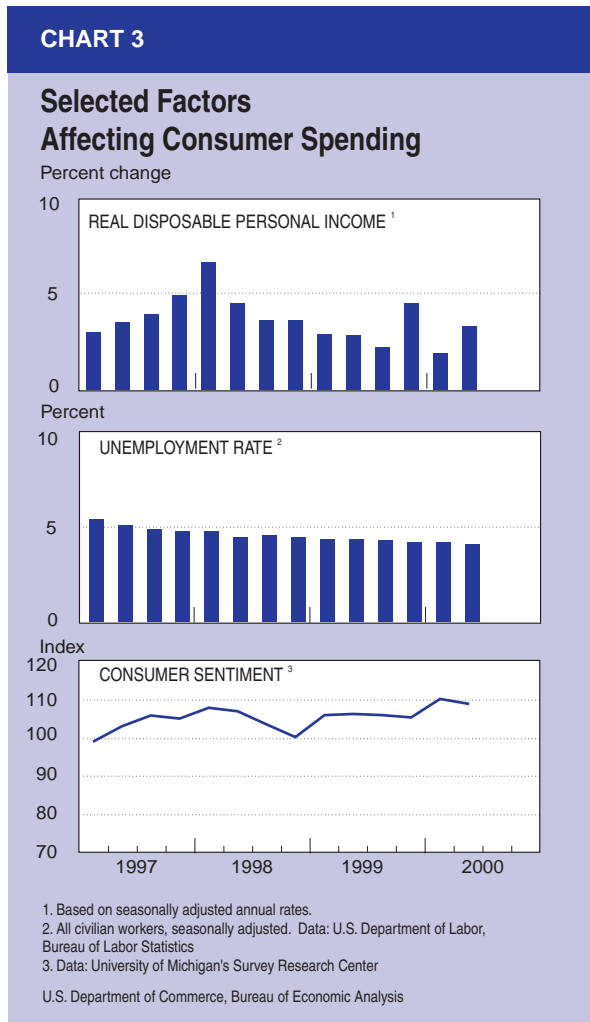
Expenditures for services increased 4.4 percent after increasing 5.2 percent. The slowdown was more than accounted for by "other" services, primarily reflecting a downturn in brokerage and investment counseling.⁹ In contrast, household operations and medical care accelerated; the step-up in household operations reflected a step-up in electricity and gas.

Private fixed investment

Real private fixed investment increased 10.9 percent in the second quarter after jumping 16.4 percent in the first (table 5 and chart 4). Nonresidential fixed investment decelerated, and residen-

8. "Other" nondurable goods includes tobacco, toilet articles, drug preparations and sundries, stationary and writing supplies, toys, film, flowers, cleaning preparations and paper products, semidurable house furnishings, and magazines and newspapers.

9. "Other" services includes personal care, personal business, education and research, religious and welfare activities, and net foreign travel.



tial investment was unchanged after an increase.

Nonresidential fixed investment.—Real private nonresidential fixed investment increased 14.6 percent in the second quarter after jumping 21.0 percent in the first. Structures decelerated sharply, and equipment and software decelerated moderately.

Over the past four quarters, nonresidential fixed investment increased 14.1 percent, somewhat more than the 9.4-percent average annual rate of increase over the current expansion. Many of the factors that affect investment spending have shown strength over the past four quarters: Real final sales of domestic product increased 5.3 percent, domestic corporate profits increased 13.9 percent, and the capacity utilization rate increased to 82.2 percent from 80.5 percent (chart 5). In contrast, long-term interest rates increased; for example, the yield on high-grade corporate bonds increased to 7.70 percent in the second quarter of 2000 from 6.88 percent in the second quarter of 1999.

Investment in nonresidential structures increased 4.8 percent in the second quarter after jumping 22.3 percent in the first. The slowdown was accounted for by a deceleration in nonresidential buildings and by a downturn in utilities.

Investment in equipment and software jumped 17.8 percent in the second quarter after jumping 20.6 percent in the first. The modest slowdown was accounted for by slowdowns in “other” infor-

mation processing equipment, in “other” equipment, and in industrial equipment and by a downturn in transportation equipment that was more than accounted for by motor vehicles.¹⁰ In contrast, computers and peripheral equipment and software each accelerated.

Residential investment.—Real private residential investment was unchanged in the second quarter after increasing 3.2 percent in the first (table 5).

Single-family structures decreased 6.5 percent after increasing 15.6 percent, and multifamily structures increased 4.8 percent after increasing 14.7 percent. “Other” residential structures increased 8.5 percent after decreasing 13.9 percent; an upturn in brokers’ commissions on home sales more than offset a downturn in home improvements.¹¹

Inventory investment

Real inventory investment increased \$42.7 billion in the second quarter, as inventory accumulation stepped up to \$79.3 billion from \$36.6 billion; in-

10. “Other information processing equipment” includes communication equipment, instruments, photocopy and related equipment, and office and accounting equipment.

“Other” equipment includes furniture and fixtures, agricultural and construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not included in other categories.

11. “Other” residential structures includes home improvements, new manufactured home sales, brokers’ commissions on home sales, and other residential structures (which consists primarily of dormitories and of fraternity and sorority houses).

Table 5.—Real Private Fixed Investment

[Seasonally adjusted at annual rates]

	Billions of chained (1996) dollars					Percent change from preceding quarter			
	Level	Change from preceding quarter							
	2000	1999		2000		1999		2000	
	II	III	IV	I	II	III	IV	I	II
Private fixed investment	1,776.4	30.7	28.8	64.3	45.5	7.8	7.2	16.4	10.9
Nonresidential	1,412.6	35.0	29.3	63.5	47.3	11.8	9.5	21.0	14.6
Structures	277.2	-4.1	6.0	13.4	3.2	-6.2	9.7	22.3	4.8
Nonresidential buildings, including farm	199.3	-4.5	1.9	11.4	2.8	-9.1	4.0	27.1	5.8
Utilities	43.3	.4	.4	.9	-1.6	3.9	3.9	8.6	-13.6
Mining exploration, shafts, and wells	28.4	.7	3.3	1.5	2.3	13.3	78.2	27.0	40.9
Other structures	6.4	-8	.4	-6	-5	-32.4	22.0	-27.2	-25.7
Equipment and software	1,146.4	41.6	23.5	50.3	46.0	18.0	9.5	20.6	17.8
Information processing equipment and software	671.6	34.2	26.8	41.5	42.2	28.7	20.5	31.4	29.6
Computers and peripheral equipment ¹	299.0	22.4	12.9	20.3	34.9	50.6	24.2	37.8	64.2
Software ²	226.2	11.4	12.8	9.7	11.2	27.6	29.3	20.3	22.6
Other	196.2	6.8	3.5	15.7	8.9	17.9	8.7	41.9	20.4
Industrial equipment	164.2	3.2	3.9	6.1	5.3	9.3	10.8	16.9	14.0
Transportation equipment	197.2	10.1	-3.2	1.4	-1	23.2	-6.3	2.9	-2
Of which: Motor vehicles	158.8	10.2	-3.6	4.4	-8.0	28.7	-8.4	11.4	-17.8
Other	141.2	-2.9	-5	5.2	3.2	-8.3	-1.4	16.6	9.7
Residential	371.4	-2.9	.5	2.9	0	-3.1	.5	3.2	0
Structures	361.7	-3.1	.4	2.6	-1	-3.4	.4	2.9	-1
Single-family	192.5	-2.9	3.2	7.0	-3.3	-6.0	7.1	15.6	-6.5
Multifamily	24.0	.2	-3	.8	.2	3.4	-5.1	14.7	4.8
Other structures ³	145.0	-3	-2.6	-5.5	3.0	-1.0	-6.7	-13.9	8.5
Equipment	9.8	.2	.1	.4	.1	7.5	6.8	16.4	2.3

1. Includes new computers and peripheral equipment only.

2. Excludes software “embedded,” or bundled, in computers and other equipment.

3. Other structures includes home improvements, new manufactured home sales, brokers’ commissions on home purchases of used structures, and other residential structures (which consists

primarily of dormitories and of sorority houses).

NOTE.—See note to table 1 for an explanation of chained (1996) dollar series. Chained (1996) dollar levels and residuals are shown in NIPA tables 5.5 and 8.9B (motor vehicles). Percent changes in major aggregates are shown in NIPA table S.1.

ventory investment had decreased \$44.3 billion in the first quarter (table 6 and chart 6).

The second-quarter increase in inventory investment was mainly accounted for by a \$27.0 billion increase in investment at the retail level and by an \$11.2 billion increase at the wholesale level.

The stock of retail inventories increased \$22.6 billion after decreasing \$4.4 billion. Inventories of durable-goods retailers increased \$16.1 billion after decreasing \$3.6 billion; about three-fourths of the upswing was accounted for by inventories of motor vehicle dealers. Inventories of nondurable-goods retailers increased \$6.7 billion after decreasing \$0.8 billion.

The stock of wholesale inventories increased \$32.7 billion after increasing \$21.5 billion. Inven-

tories of merchant wholesalers increased \$29.3 billion after increasing \$16.2 billion. Most of the step-up was accounted for by durable goods, notably by professional and commercial equipment and by machinery equipment.

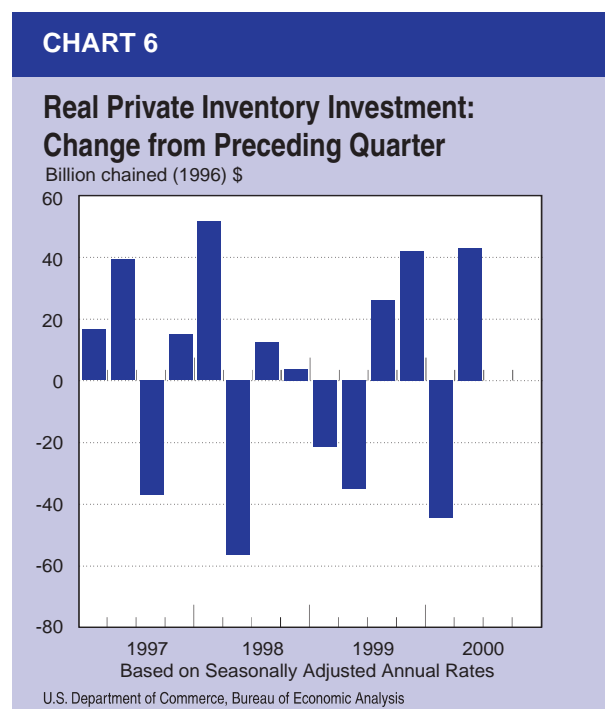
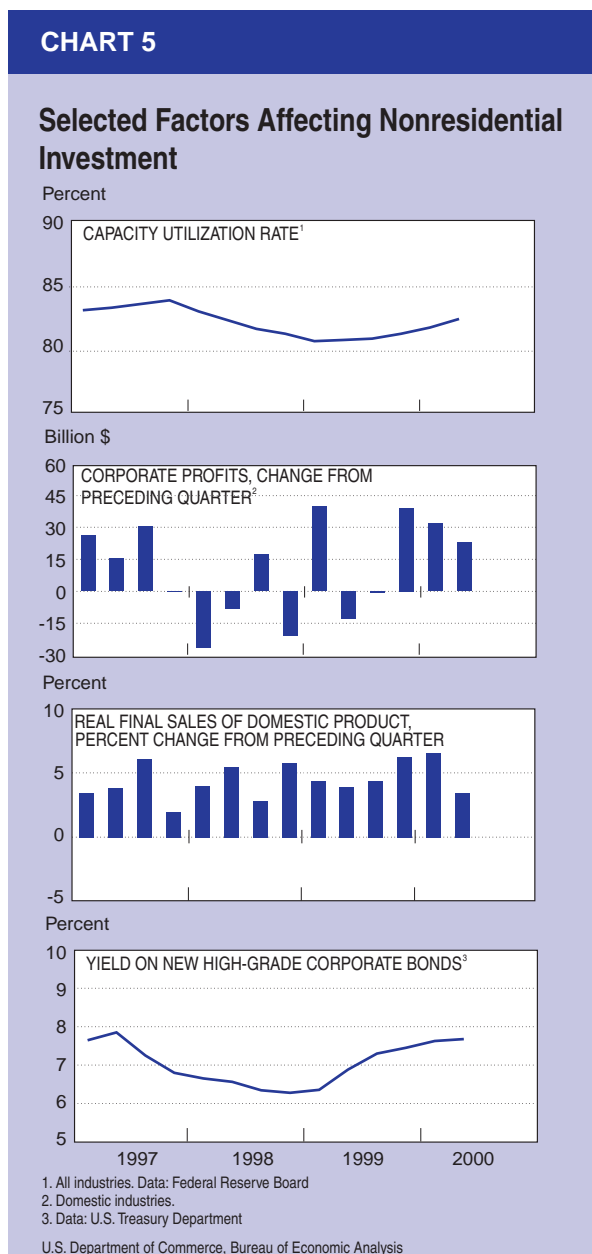
The stock of manufacturing inventories increased \$15.8 billion after increasing \$10.3 billion. Inventories of durable-goods manufacturers increased \$10.5 billion after increasing \$6.5 billion. In most durable-goods industries, inventories increased more than in the first quarter; these step-ups were partly offset by a substantial downswing in transportation-equipment manufacturing that was more than accounted for by aircraft manufacturing. Inventories of nondurable-goods manufacturers increased \$5.3 billion after increasing \$3.8 billion; the step-up mainly reflected an upturn in chemical manufacturing that was partly offset by a downturn in food manufacturing.

“Other” nonfarm inventories increased \$2.1 billion after increasing \$6.1 billion.¹²

Farm inventories increased \$6.3 billion after increasing \$3.6 billion. Crop inventories accounted for the increase in both quarters.

In the second quarter, the ratio of real private nonfarm inventories to real final sales of domestic businesses increased to 2.07 from 2.06; the inventory-sales ratio that includes only final sales of goods and structures increased to 3.60 from 3.57 (see NIPA table 5.13).¹³ The first-quarter levels of

12. “Other” nonfarm inventories includes inventories held by establishments in the following industries: Mining; construction; public utilities; transportation; communication; finance, insurance, and real estate; and services.



both ratios were the lowest since 1966.

Exports and imports

Real exports of goods and services increased 13.5 percent in the second quarter after increasing 6.3 percent in the first; exports of goods accelerated, and exports of services decelerated (table 7). Real

imports of goods and services jumped 19.5 percent after increasing 12.0 percent; imports of goods accelerated, and imports of services increased nearly as much as in the first quarter.

Exports of goods jumped 18.9 percent after increasing 6.0 percent (chart 7). The acceleration was more than accounted for by a sharp step-up in nonautomotive capital goods, but industrial supplies and materials also contributed. In contrast, automotive vehicles, engines, and parts, "other" goods, and foods, feeds, and beverages turned down, and nonautomotive consumer goods slowed.

13. Use of the ratio that includes all final sales of domestic businesses in the denominator implies that the production of services results in a demand for inventories that is similar to that generated in the production of goods and structures. In contrast, use of the "goods and structures" ratio implies that the production of services does not generate demand for inventories. Both implications are extreme. Production of some services may require substantial inventories, while production of other services may not.

Table 6.—Real Change in Private Inventories
[Billions of chained (1996) dollars; seasonally adjusted at annual rates]

	Level					Change from preceding quarter			
	1999			2000		1999		2000	
	II	III	IV	I	II	III	IV	I	II
Change in private inventories	13.1	39.1	80.9	36.6	79.3	26.0	41.8	-44.3	42.7
Farm	-1.1	-5.0	7.9	3.6	6.3	-3.9	12.9	-4.3	2.7
Nonfarm	14.1	43.5	73.0	33.0	72.9	29.4	29.5	-40.0	39.9
Manufacturing	-9.5	3.5	7.6	10.3	15.8	13.0	4.1	2.7	5.5
Durable goods	-8.1	3.3	3.3	6.5	10.5	11.4	0	3.2	4.0
Nondurable goods	-1.4	.2	4.2	3.8	5.3	1.6	4.0	-4	1.5
Wholesale trade	15.1	23.0	18.5	21.5	32.7	7.9	-4.5	3.0	11.2
Durable goods	13.8	12.5	15.2	17.3	24.4	-1.3	2.7	2.1	7.1
Nondurable goods	1.4	10.5	3.4	4.4	8.4	9.1	-7.1	1.0	4.0
Retail trade	4.1	15.7	41.7	-4.4	22.6	11.6	26.0	-46.1	27.0
Durable goods	1.0	13.0	27.7	-3.6	16.1	12.0	14.7	-31.3	19.7
Of which: Motor vehicle dealers	-4.6	9.7	14.7	-6.4	9.5	14.3	5.0	-21.1	15.9
Nondurable goods	3.0	2.9	14.2	-8	6.7	-1	11.3	-15.0	7.5
Other	4.2	1.1	4.2	6.1	2.1	-3.1	3.1	1.9	-4.0
Durable goods	-1.4	-3	1.9	1.3	-1.5	1.1	2.2	-6	-2.8
Nondurable goods	5.7	1.4	2.2	4.8	3.6	-4.3	.8	2.6	-1.2
Addenda:									
Motor vehicles	1.1	9.1	14.4	-2.0	14.7	8.0	5.3	-16.4	16.7
Autos	-6.9	1.8	4.7	.4	2.4	8.7	2.9	-4.3	2.0
Trucks	6.8	6.8	9.1	-2.1	11.2	0	2.3	-11.2	13.3

NOTE.—See note to table 1 for an explanation of chained (1996) dollar series. Chained (1996) dollar levels and residuals are shown in NIPA tables 5.11 and 8.9B (motor vehicles).

Table 7.—Real Exports and Imports of Goods and Services
[Seasonally adjusted at annual rates]

	Billions of chained (1996) dollars					Percent change from preceding quarter			
	Level	Change from preceding quarter				1999		2000	
	2000	1999		2000		1999		2000	
	II	III	IV	I	II	III	IV	I	II
Exports of goods and services	1,119.7	25.0	25.8	16.4	34.9	10.2	10.3	6.3	13.5
Exports of goods ¹	833.3	27.7	23.1	11.6	35.2	15.9	12.6	6.0	18.9
Foods, feeds, and beverages	59.0	4.1	-1.4	1.0	-4	33.0	-8.8	6.4	-2.3
Industrial supplies and materials	165.9	2.4	7.3	1.3	4.2	6.4	20.5	3.5	10.6
Capital goods, except automotive	395.5	18.4	7.8	2.8	34.3	24.1	9.2	3.2	43.7
Automotive vehicles, engines, and parts	78.3	2.1	-2	2.6	-3	12.2	-9	14.3	-1.8
Consumer goods, except automotive	88.0	1.2	2.7	3.5	1.4	6.0	14.1	17.9	6.7
Other	47.9	.2	6.3	.1	-2.8	1.3	70.7	.7	-20.1
Exports of services ¹	289.2	-1.8	3.2	4.8	.7	-2.5	4.6	6.9	1.0
Imports of goods and services	1,528.3	53.0	35.7	40.8	66.6	16.9	10.7	12.0	19.5
Imports of goods ¹	1314.0	50.6	32.0	32.8	58.7	19.0	11.2	11.2	20.1
Foods, feeds, and beverages	48.8	1.2	.3	-1	1.5	10.6	2.6	-3	12.8
Industrial supplies and materials, except petroleum and products	165.4	4.5	5.5	2.0	-1.3	12.0	14.6	4.9	-3.0
Petroleum and products	88.4	-1.3	-7.6	5.2	6.7	-5.8	-31.5	30.3	37.1
Capital goods, except automotive	453.6	19.1	16.8	13.9	33.7	22.4	18.3	14.4	36.2
Automotive vehicles, engines, and parts	191.8	11.7	1.0	4.9	1.2	30.0	2.2	11.1	2.5
Consumer goods, except automotive	288.2	11.1	9.5	8.7	17.7	19.7	16.0	13.9	28.9
Other	82.2	3.9	8.3	-2.0	2.0	23.9	53.2	-9.2	10.0
Imports of services ¹	216.4	3.0	3.9	7.8	8.0	6.3	8.2	16.6	16.3

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services.

NOTE.—See note to table 1 for an explanation of chained (1996) dollar series. Chained (1996) dollar levels and residuals are shown in NIPA table 4.4. Percent changes in major aggregates are shown in NIPA table S.1.

Exports of services increased 1.0 percent after increasing 6.9 percent. The slowdown was largely accounted for by a downturn in “other private services,” but passenger fares also contributed.¹⁴

Imports of goods jumped 20.1 percent after increasing 11.2 percent (chart 8). The acceleration was largely accounted for by step-ups in nonautomotive capital goods and in nonautomotive consumer goods, but upturns in “other” goods and in foods, feeds, and beverages and a step-up in petroleum and products also contributed.

Imports of services increased 16.3 percent after increasing 16.6 percent. A step-up in travel was offset by slowdowns in direct defense expenditures

and in “other transportation.”

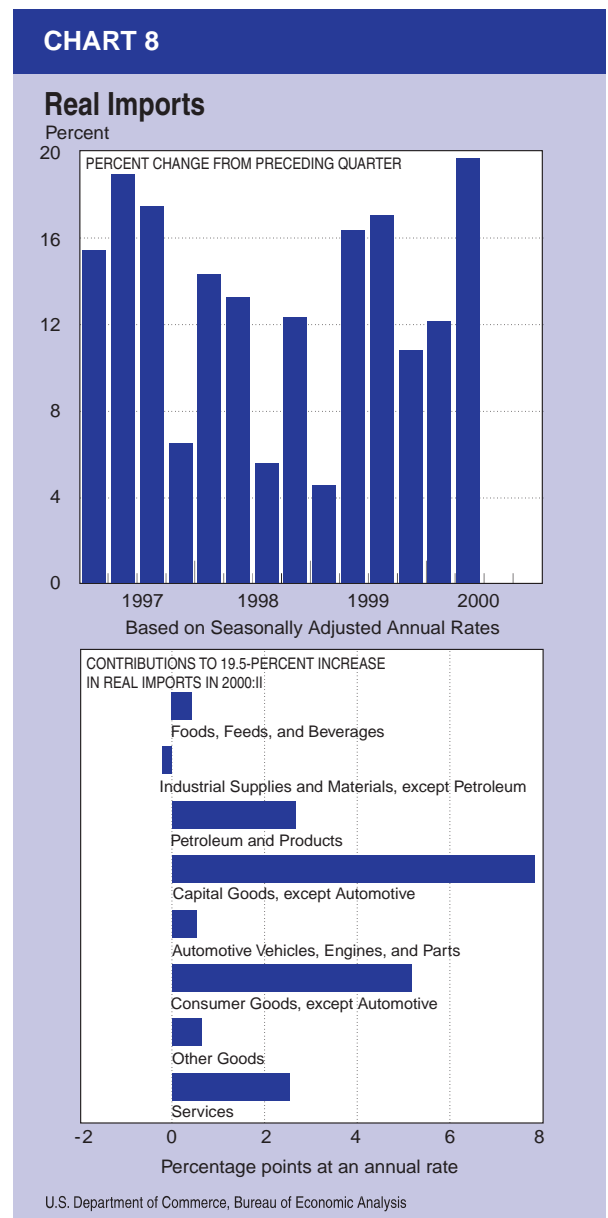
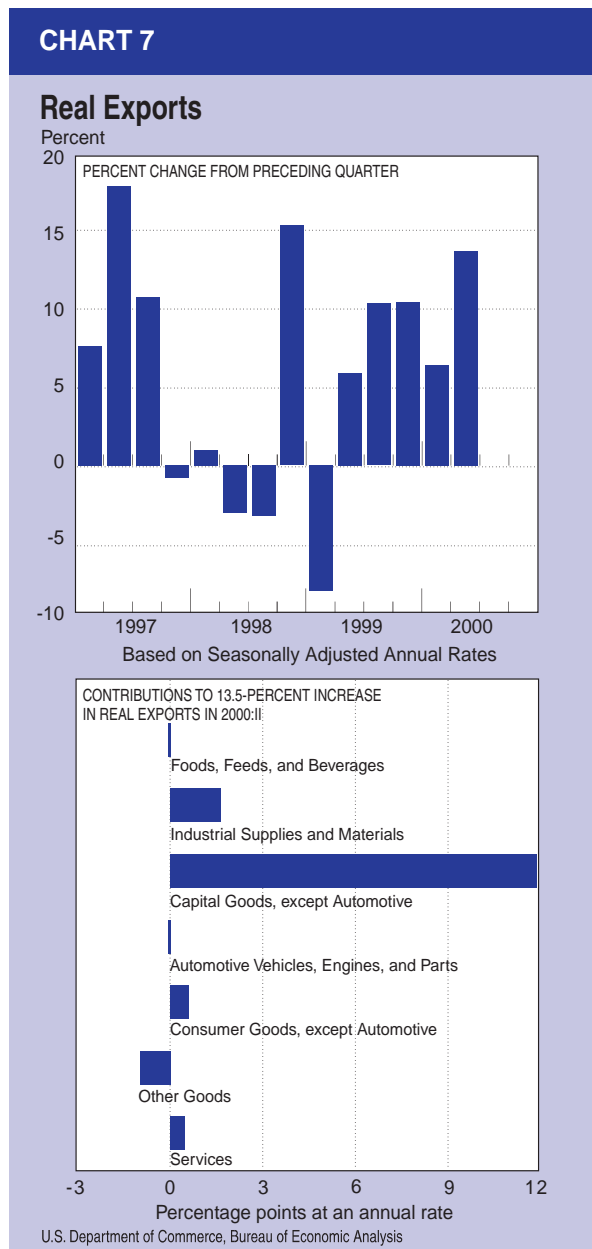
Government spending

Real government spending increased 4.9 percent in the second quarter after decreasing 1.1 percent in the first (table 8 and chart 9). An upturn in Federal Government spending more than offset a downturn in State and local government spending.

Federal defense spending jumped 16.3 percent after falling 19.8 percent. Consumption spending increased sharply after decreasing, reflecting an upturn in services other than compensation of employees. Investment spending also increased after decreasing, reflecting an upturn in equipment and software.

Federal nondefense spending jumped 17.9 percent after decreasing 3.3 percent. Consumption

14. Exports of other private services includes education; financial services; telecommunications; insurance; and business, professional, and technical services.



spending increased considerably more in the second quarter than in the first; the acceleration largely reflected a step-up in compensation of employees, which reflected an increase in employment associated with the 2000 Decennial Census. Investment spending increased after decreasing, reflecting an upturn in equipment and software.

State and local government spending decreased 0.9 percent after increasing 6.6 percent. Investment spending decreased after increasing; the downturn was accounted for by structures, primarily highways and educational structures. Consumption spending increased less than in the first quarter.

Revisions

The preliminary estimate of a 5.3-percent increase in real GDP in the second quarter is 0.1 percentage point higher than the advance estimate (table 9); for 1978-99, the average revision, without regard to sign, from the advance estimate to the preliminary estimate was 0.5 percentage point.

Upward revisions to private inventory investment and to exports of goods were partly offset by a downward revision to private nonresidential investment in equipment and software and in structures and by an upward revision to imports of goods.

The upward revision to inventory investment primarily reflected the incorporation of newly available Census Bureau data on inventories for June and revised data for May.

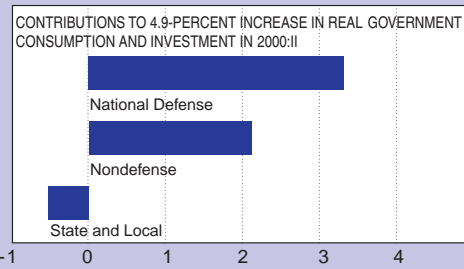
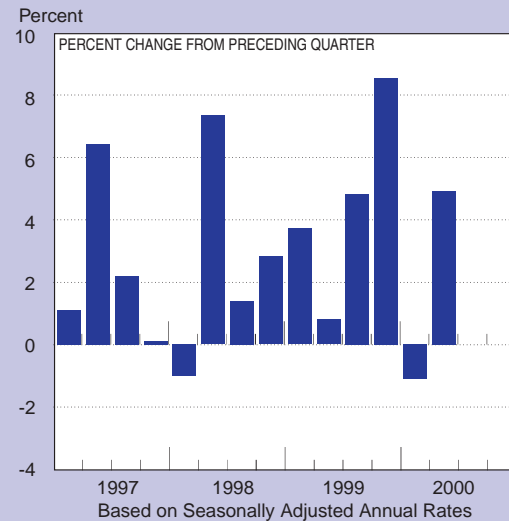
The upward revisions to exports and imports of goods primarily reflected the incorporation of newly available Census Bureau data on trade in goods for June and revised data for May.

The downward revision to private nonresidential investment in equipment and software primarily reflected the incorporation of newly available

Census Bureau data on aircraft shipments for June. The downward revision to private nonresidential investment in structures reflected the incorporation of newly available Census Bureau data on construction put in place for June and revised data for April and May.

CHART 9

Real Government Consumption and Investment



U.S. Department of Commerce, Bureau of Economic Analysis

Table 8.—Real Government Consumption Expenditures and Gross Investment

[Seasonally adjusted at annual rates]

	Billions of chained (1996) dollars					Percent change from preceding quarter			
	Level	Change from preceding quarter				1999		2000	
	2000	1999		2000					
	II	III	IV	I	II	III	IV	I	II
Government consumption expenditures and gross investment¹	1,583.9	17.9	31.7	-4.4	18.8	4.8	8.5	-1.1	4.9
Federal	558.4	8.9	17.1	-21.0	21.3	6.9	13.2	-14.2	16.9
National defense	354.6	10.1	10.5	-19.4	13.1	12.3	12.6	-19.8	16.3
Consumption expenditures	297.9	7.7	9.9	-18.3	12.2	11.2	14.2	-22.0	18.4
Gross investment	57.0	2.3	.6	-.9	.7	18.4	4.1	-6.1	5.1
Nondefense	203.6	-1.1	6.6	-1.7	8.2	-2.2	14.4	-3.3	17.9
Consumption expenditures	155.6	.2	2.1	1.1	5.6	.6	6.0	3.0	15.8
Gross investment	48.7	-1.3	4.7	-3.1	2.7	-11.4	49.5	-22.4	25.6
State and local	1,025.2	8.9	14.8	16.2	-2.2	3.7	6.1	6.6	-9
Consumption expenditures	815.0	6.4	6.1	6.1	5.2	3.3	3.1	3.1	2.6
Gross investment	210.5	2.6	8.9	10.3	-7.7	5.4	19.2	21.3	-13.4

1. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

NOTE.—See note to table 1 for an explanation of chained (1996) dollar series. Chained (1996) dollar levels and residuals are shown in NIPA table 3.8. Percent changes in major aggregates are shown in NIPA table S.1.

According to the preliminary estimates, real disposable personal income (DPI) increased 3.3 percent, and current-dollar DPI increased 5.7 percent; both estimates were 0.1 percentage point less than the advance estimates. Personal income and personal tax and nontax payments were revised down slightly. The preliminary estimate of the personal saving rate was 0.2 percent, the same as the advance estimate.

Corporate Profits

In the second quarter, profits from current production increased \$27.7 billion, or 3.0 percent at a

quarterly rate, after increasing \$43.1 billion, or 4.8 percent, in the first quarter (table 10).¹⁵

Profits of domestic nonfinancial corporations increased \$29.8 billion (4.7 percent). An increase in the unit profits of these corporations reflected a bigger increase in unit prices than in unit costs; the real product of domestic nonfinancial corporations increased 1.4 percent (or 5.9 percent at an annual rate). Profits of domestic financial corporations decreased \$4.7 billion (2.7 percent). Profits from the rest of the world increased \$2.7 billion (2.1 percent), as receipts of earnings from foreign affiliates of U.S. corporations increased more than payments by U.S. affiliates of foreign corporations.¹⁶

Cash flow from current production, a profits-related measure of internally generated funds available for investment, increased \$34.5 billion after increasing \$37.7 billion.¹⁷ The ratio of cash flow to nonresidential fixed investment, an indicator of the share of the current level of investment that could be financed by internally generated funds, decreased to 74.2 percent from 74.5 percent. Over the past 10 quarters, the ratio has fluctuated between 74.1 percent and 78.1 percent.

Domestic industry profits and related measures.— Domestic industry profits increased \$30.4 billion after increasing \$35.8 billion.¹⁸ Profits of domestic nonfinancial corporations increased \$33.4 billion after increasing \$31.1 billion. Profits of manufacturing and of retail trade increased less than in the first quarter; in contrast, profits of wholesale trade and of the transportation and utilities group increased more than in the first quarter, and profits of “other nonmanufacturing” turned up. Profits of domestic financial corporations decreased \$3.0 billion after increasing \$4.6 billion.

Table 9.—Revisions to Change in Real Gross Domestic Product and Prices, Second Quarter 2000

[Seasonally adjusted at annual rates]

	Percent change from preceding quarter		Preliminary estimate minus advance estimate	
	Advance estimate	Preliminary estimate	Percentage points	Billions of chained (1996) dollars
Gross domestic product	5.2	5.3	0.1	2.7
Less: Exports of goods and services	7.3	13.5	6.2	15.5
Goods	10.3	18.9	8.6	15.3
Services .....	.2	1.0	.8	.6
Plus: Imports of goods and services	17.0	19.5	2.5	8.0
Goods	17.0	20.1	3.1	8.5
Services	17.1	16.3	-.8	-.4
Equals: Gross domestic purchases	6.5	6.3	-.2	-4.3
Less: Change in private inventories				19.0
Farm				0
Nonfarm				18.9
Equals: Final sales to domestic purchasers	5.6	4.6	-1.0	-21.9
Personal consumption expenditures	3.0	2.9	-.1	-1.4
Durable goods	-3.9	-5.0	-1.1	-2.7
Nondurable goods	3.5	3.4	-.1	-.4
Services	4.2	4.4	.2	1.3
Fixed investment	15.3	10.9	-4.4	-17.2
Nonresidential	19.1	14.6	-4.5	-13.6
Structures	13.0	4.8	-8.2	-5.3
Equipment and software	21.0	17.8	-3.2	-7.8
Residential	3.9	0	-3.9	-3.6
Government consumption expenditures and gross investment	6.0	4.9	-1.1	-4.3
Federal	17.5	16.9	-.6	-.7
National defense	17.2	16.3	-.9	-.7
Nondefense	17.8	17.9	.1	0
State and local .....	.5	-.9	-1.4	-3.5
Addenda:				
Final sales of domestic product	4.2	3.5	-.7	-14.8
Gross domestic purchases price index	2.2	2.3	.1	
GDP price index	2.5	2.6	.1	

NOTE.—The preliminary estimates for the second quarter of 2000 incorporate the following revised or additional major source data that were not available when the advance estimates were prepared.

Personal consumption expenditures: Retail sales for May and June (revised), consumers' share of new-car purchases for June, average unit value for domestic new autos for June (revised), and consumers' share of new-truck purchases for June.

Nonresidential fixed investment: Construction put-in-place for April and May (revised) and June, manufacturers' shipments of machinery and equipment for May and June (revised), manufacturers' shipments of complete civilian aircraft for May (revised) and June, and exports and imports of machinery and equipment for May (revised) and June.

Residential fixed investment: Construction put-in-place for April and May (revised) and June. Change in private inventories: Manufacturing and trade inventories for May (revised) and June.

Change in private inventories: Manufacturing and trade inventories for May (revised) and June.

Exports and imports of goods and services: Exports and imports of goods for May (revised) and June.

Government consumption expenditures and gross investment: Monthly Treasury Statement detailed data for June, Department of Defense detailed financial reports for the second quarter, and State and local government construction put-in-place for April and May (revised) and June.

Wages and salaries: Employment, average hourly earnings, and average weekly hours for May and June (revised).

GDP prices: Detailed merchandise export and import price indexes for April through June (revised), unit-value index for petroleum imports for May (revised) and June, and housing prices for the second quarter.

15. Profits from current production is estimated as the sum of profits before tax, the inventory valuation adjustment, and the capital consumption adjustment; it is shown in NIPA tables 1.9, 1.14, 1.16, and 6.16C (see “Selected NIPA Tables,” which begins on page D-2 of this issue) as corporate profits with inventory valuation and capital consumption adjustments.

Percent changes in profits are shown at quarterly, not annual, rates.

16. Profits from the rest of the world is calculated as (1) receipts by U.S. residents of earnings from their foreign affiliates plus dividends received by U.S. residents from unaffiliated foreign corporations minus (2) payments by U.S. affiliates of earnings to their foreign parents plus dividends paid by U.S. corporations to unaffiliated foreign residents. These estimates include capital consumption adjustments (but not inventory valuation adjustments) and are derived from BEA's international transactions accounts.

17. Cash flow from current production is undistributed profits with inventory valuation and capital consumption adjustments plus the consumption of fixed capital.

18. Domestic industry profits are estimated as the sum of corporate profits before tax with the inventory valuation adjustment; they are shown in NIPA table 6.16C (on page D-17 of this issue). Estimates of the capital consumption adjustment do not exist at a detailed industry level; they are available only for total financial and total nonfinancial industries.

Profits before tax (PBT) increased \$21.5 billion after increasing \$50.0 billion. For the second quarter, the difference between the increase in PBT and the increase in profits from current production reflected an increase in the inventory valuation adjustment that was partly offset by a decrease in the capital consumption adjustment.¹⁹

Government Sector

The combined current surplus of the Federal Government and of State and local governments—the NIPA measure of net saving by government—increased \$4.1 billion, to \$292.0 billion, in the second quarter after increasing \$77.9 billion in the first (table 11).²⁰ The deceleration was attributable to a substantial deceleration in the Federal Gov-

ernment current surplus. The State and local government current surplus turned up.²¹

Federal

The Federal Government current surplus increased \$2.0 billion, to \$237.8 billion, in the second quarter after increasing \$92.5 billion in the first. The deceleration was accounted for by a sharp upturn in current expenditures and by a deceleration in current receipts.

Current receipts.—Federal Government current receipts increased \$42.2 billion in the second quarter after increasing \$70.9 billion in the first. The deceleration was mostly accounted for by decelerations in personal tax and nontax receipts and in corporate profits tax accruals, but decelerations in contributions for social insurance and in indirect business tax and nontax accruals also contributed.

19. As prices change, companies that value inventory withdrawals at original acquisition (historical) costs may realize inventory profits or losses. Inventory profits—a capital-gains-like element in profits—result from an increase in inventory prices, and inventory losses—a capital-loss-like element in profits—result from a decrease in inventory prices. In the NIPA's, inventory profits or losses are removed from business incomes by the inventory valuation adjustment (IVA); a negative IVA removes inventory profits, and a positive IVA removes inventory losses.

The capital consumption adjustment converts depreciation of fixed assets valued at historical cost and based on service lives and depreciation patterns specified in the tax code to depreciation valued at replacement cost and based on empirical evidence on the prices of used equipment and structures in resale markets. For more information on depreciation in the NIPA's, see Shelby W. Herman, "Fixed Assets and Consumer Durable Goods: Estimates for 1925-98," SURVEY OF CURRENT BUSINESS 80 (April 2000): 17-30.

20. Net saving equals gross saving less consumption of fixed capital (CFC); the estimates of gross saving, CFC, and net saving are shown in NIPA table 5.1.

For NIPA estimates of government current receipts, current expenditures, and the current surplus or deficit for 1998 and 1999, see NIPA tables 3.1, 3.2, and 3.3 in this issue.

21. The NIPA estimates for the government sector are based on financial statements for the Federal Government and for State and local governments, but they differ from them in several respects. For the major differences, see NIPA tables 3.18B on page 67 and 3.19 on page 68 of the April 2000 SURVEY.

Table 10.—Corporate Profits

[Seasonally adjusted]

	Billions of dollars (annual rate)					Percent change (quarterly rate)			
	Level	Change from preceding quarter				1999		2000	
	2000	1999		2000		III	IV	I	II
	II	III	IV	I	II				
Profits from current production	964.0	5.2	51.2	43.1	27.7	0.6	6.1	4.8	3.0
Domestic industries	832.4	-7	42.6	34.7	25.0	-1	5.8	4.5	3.1
Financial	169.9	6.2	19.7	4.0	-4.7	4.3	13.1	2.3	-2.7
Nonfinancial	662.6	-6.9	22.9	30.8	29.8	-1.2	3.9	5.1	4.7
Rest of the world	131.6	5.9	8.6	8.4	2.7	5.6	7.6	7.0	2.1
Receipts (inflows)	206.0	12.0	5.3	13.1	11.2	7.3	3.0	7.2	5.7
Payments (outflows)	74.4	6.0	-3.3	4.8	8.4	10.3	-5.2	7.8	12.8
IVA	-13.4	-10.8	.5	-5.8	11.6	.....	.....	.....	.....
CCAdj	35.2	1.5	-1.1	-1.0	-5.4	.....	.....	.....	.....
Profits before tax	942.2	14.5	51.7	50.0	21.5	1.8	6.3	5.7	2.3
Profits tax liability	292.9	3.4	16.6	15.5	6.6	1.3	6.6	5.7	2.3
Profits after tax	649.3	11.1	35.1	34.5	14.9	2.0	6.2	5.7	2.4
Cash flow from current production	1,008.7	12.3	34.8	37.7	34.5	1.4	3.9	4.0	3.5
Domestic industry profits:									
Corporate profits of domestic industries with IVA	797.2	-2.2	43.6	35.8	30.4	-3	6.3	4.9	4.0
Financial	188.9	6.7	20.1	4.6	-3.0	4.2	12.0	2.5	-1.6
Nonfinancial	608.3	-9.0	23.6	31.1	33.4	-1.7	4.5	5.7	5.8
	Dollars								
Unit price, costs, and profits of nonfinancial corporations:									
Unit price	1.022	-0.002	0.001	0.005	0.006	.....	.....	.....	.....
Unit labor cost .....	.653	0	-0.003	0	.001	.....	.....	.....	.....
Unit nonlabor cost .....	.244	.002	.002	.001	.001	.....	.....	.....	.....
Unit profits from current production .....	.125	-0.004	.002	.004	.004	.....	.....	.....	.....

NOTE.—Levels of these and other profits series are shown in NIPA tables 1.14, 1.16, 6.16C, and 7.15.

IVA inventory valuation adjustment
CCAdj Capital consumption adjustment

Personal tax and nontax receipts increased \$25.3 billion after increasing \$39.8 billion. Receipts from income taxes increased \$25.1 billion after increasing \$39.8 billion. The deceleration was more than accounted for by “estimated income tax payments and final settlements, less refunds,” which increased \$4.6 billion after increasing \$20.1

Table 11.—Government Sector Current Receipts and Expenditures

[Billions of dollars, seasonally adjusted at annual rates]

	Level		Change from preceding quarter			
	2000	1999			2000	
	II	II	III	IV	I	II
Current Receipts	3028.9	42.7	57.5	83.2	83.0	56.1
Current expenditures	2736.8	24.9	18.4	67.8	5.1	51.9
Current surplus or deficit(-)	292.0	17.9	39.2	15.3	77.9	4.1
Social insurance funds	102.8	7.3	8.6	8.4	3.4	-3.3
Other	189.2	10.5	30.7	6.8	74.6	7.4
Federal Government						
Current receipts	2054.1	32.2	40.7	50.7	70.9	42.2
Personal tax and nontax receipts	1003.3	19.8	25.2	24.5	39.8	25.3
Corporate profits tax accruals	251.3	2.6	2.9	14.5	13.4	5.6
Indirect business tax and nontax accruals	108.5	1.0	2.5	2.5	2.9	1.7
Contributions for social insurance	691.0	8.8	10.0	9.2	14.9	9.5
Current expenditures	1816.2	4.4	10.9	54.6	-21.7	40.2
Consumption expenditures	499.1	-4.3	11.1	15.7	-8.3	20.4
National defense	325.5	-3.5	10.0	12.5	-13.5	14.3
Nondefense	173.6	-0.8	1.1	3.2	5.2	6.1
Transfer payments (net)	779.2	4.2	2.2	12.7	5.5	16.0
To persons	769.9	2.6	3.0	2.9	16.1	15.0
To the rest of the world	9.3	1.7	-0.9	9.8	-10.6	1.0
Grants-in-aid to State and local governments	240.9	-1.6	12.6	4.8	-3.8	5.9
Net interest paid	262.0	-0.6	-4.9	-0.4	3.2	-3.0
Subsidies less current surplus of government enterprises	35.0	6.8	-10.2	21.8	-18.2	0.9
Subsidies	41.4	7.3	-9.8	22.4	-16.9	1.1
Of which: Agricultural subsidies	18.6	7.1	-9.9	22.5	-16.8	1.1
Less: Current surplus of government enterprises	6.5	0.5	0.4	0.6	1.3	0.3
Less: Wage accruals less disbursements	0	0	0	0	0	0
Current surplus or deficit (-)	237.8	27.8	29.8	-4.0	92.5	2.0
Social insurance funds	103.3	7.5	8.7	8.5	3.3	-3.3
Other	134.6	20.3	21.1	-12.5	89.3	5.3
State and local governments						
Current receipts	1215.7	8.9	29.5	37.3	8.3	19.8
Personal tax and nontax receipts	268.3	0.4	5.4	8.9	2.2	6.9
Corporate profits tax accruals	41.6	0.4	0.4	2.2	2.1	1.0
Indirect business tax and nontax accruals	655.0	9.8	11.1	21.4	7.6	5.8
Contributions for social insurance	9.9	0	-0.1	0	0.2	0.2
Federal grants-in-aid	240.9	-1.6	12.6	4.8	-3.8	5.9
Current expenditures	1161.6	18.9	20.0	18.1	22.9	17.7
Consumption expenditures	911.3	15.1	15.9	14.3	20.1	13.8
Transfer payments to persons	265.6	4.3	4.8	4.0	3.1	4.0
Net interest paid	-4.5	-0.6	-0.6	-0.3	-0.6	-0.3
Less: Dividends received by government	0.4	0	0	0	0	0
Subsidies less current surplus of government enterprises	-10.4	0	0	0.1	0.3	0.2
Subsidies	0.5	0.1	0	0	0	0
Less: Current surplus of government enterprises	10.9	0	0	0	-0.3	-0.2
Less: Wage accruals less disbursements	0	0	0	0	0	0
Current surplus or deficit (-)	54.2	-9.9	9.4	19.2	-14.6	2.2
Social insurance funds	-0.4	-0.2	-0.1	-0.1	0.1	0.1
Other	54.6	-9.8	9.6	19.3	-14.7	2.1
Addendum: Net lending or net borrowing¹						
Net lending or net borrowing (-)	202.9	16.5	36.4	5.9	70.3	10.9
Federal government	224.1	16.3	27.0	-4.1	92.7	-0.2
State and local government	-21.2	0.2	9.4	10.0	-22.4	11.1

1. "Net lending or borrowing" is conceptually similar to "net financial investment" in the flow-of-funds accounts prepared by the Board of Governors of the Federal Reserve System. The two measures differ primarily because government net lending or borrowing is estimated from data for transactions, whereas net financial investment is estimated from data for financial assets. There are also small conceptual differences, such as the classification of the Federal Government's railroad retirement and veterans life insurance programs.

billion; first-quarter tax payments were boosted \$13.7 billion (net) by projected annual levels of final settlements and of refunds for 2000—both of which are held constant for the year. In contrast, withheld income taxes accelerated.

Corporate profits tax accruals increased \$5.6 billion after increasing \$13.4 billion. The deceleration reflected a deceleration in domestic corporate profits before tax.

Contributions for social insurance increased \$9.5 billion after increasing \$14.9 billion. The deceleration primarily reflected a deceleration in contributions for social security (old-age, survivors, disability, and health insurance), which increased \$9.2 billion after increasing \$13.5 billion; contributions in the first quarter were boosted by an increase in the social security taxable wage base.

Indirect business tax and nontax accruals increased \$1.7 billion after increasing \$2.9 billion.

Current expenditures.—Current expenditures increased \$40.2 billion in the second quarter after decreasing \$21.7 billion in the first. The upturn was accounted for by upturns in consumption expenditures, in “subsidies less current surplus of government enterprises,” and in grants-in-aid to State and local governments and by an acceleration in “transfer payments (net).” In contrast, net interest paid turned down.

Consumption expenditures increased \$20.4 billion after decreasing \$8.3 billion. The upturn was mostly accounted for by defense consumption expenditures, which increased \$14.3 billion after decreasing \$13.5 billion; the turnaround was more than accounted for by an upturn in “other” services.²² Nondefense consumption expenditures increased \$6.1 billion after increasing \$5.2 billion; the acceleration was primarily accounted for by an upturn in “other” services.

“Subsidies less current surplus of government enterprises” increased \$0.9 billion after decreasing \$18.2 billion. The upturn was accounted for by agricultural subsidies, which increased \$1.1 billion after decreasing \$16.8 billion; the first-quarter decrease followed large special payments to farmers in the fourth quarter for drought-related losses.

“Transfer payments (net)” increased \$16.0 billion after increasing \$5.5 billion. The acceleration was accounted for by an upturn in transfer payments to the rest of the world, which increased

22. “Other” services includes services for research and development, for installation support, and for personnel support.

\$1.0 billion after decreasing \$10.6 billion; the first-quarter decrease followed a large fourth-quarter increase that included the annual payment of \$2.4 billion (\$9.6 billion at an annual rate) to Israel for economic support. Transfer payments to persons increased \$15.0 billion after increasing \$16.1 billion; the deceleration was more than accounted for by a downturn in benefit payments for supplemental security income and by a deceleration in payments for veterans pensions; first-quarter payments were boosted by a 2.4-percent cost-of-living adjustment in January. Benefit payments for social security (old-age, survivors and disability insurance) increased \$12.4 billion in the second quarter after increasing \$11.0 billion in the first. The second-quarter increase included benefit payments of \$9.2 billion (annual rate) that resulted from the new Senior Citizens' Freedom to Work Act of 2000.²³ The first-quarter increase was boosted \$9.2 billion by a 2.4-percent cost-of-living adjustment.

Grants-in-aid to State and local governments increased \$5.9 billion after decreasing \$3.8 billion. The upturn was mostly attributable to upturns in grants for welfare and social services, for education, for medicaid, and for civilian safety.

Net interest paid decreased \$3.0 billion after increasing \$3.2 billion. The downturn was accounted for by a downturn in interest paid to persons and business and by a deceleration in interest paid to the rest of the world.

State and local

The State and local government current surplus increased \$2.2 billion, to \$54.2 billion, in the second quarter after decreasing \$14.6 billion in the first. The upturn was accounted for by an acceleration in current receipts and a deceleration in current expenditures.

Current receipts.—State and local government current receipts increased \$19.8 billion after increasing \$8.3 billion. The acceleration was primarily accounted for by an upturn in Federal grants-in-aid and an acceleration in personal tax and nontax receipts that were partly offset by decelerations in indirect business tax and nontax accruals and in corporate profits tax accruals.

Federal grants-in-aid increased \$5.9 billion after decreasing \$3.8 billion. The upturn was mostly

attributable to upturns in grants for “welfare and social services,” for education, for medicaid, and for civilian safety.

Personal tax and nontax receipts increased \$6.9 billion after increasing \$2.2 billion. The acceleration was accounted for by personal income taxes, which increased \$6.2 billion after increasing \$1.4 billion; the acceleration in personal income taxes was attributable to a deceleration in refunds.

Indirect business tax and nontax accruals increased \$5.8 billion after increasing \$7.6 billion. The deceleration was accounted for by sales taxes, which increased \$2.1 billion after increasing \$9.1 billion; within sales taxes, general sales taxes decelerated, reflecting a slowdown in general retail sales.

Corporate profits tax accruals increased \$1.0 billion after increasing \$2.1 billion. The deceleration reflected a deceleration in domestic corporate profits before tax.


Current expenditures.—Current expenditures increased \$17.7 billion after increasing \$22.9 billion. The deceleration was more than accounted for by a deceleration in consumption expenditures.

Consumption expenditures increased \$13.8 billion after increasing \$20.1 billion. The deceleration was more than accounted for by nondurable goods, which increased \$2.6 billion after increasing \$7.7 billion; within nondurable goods, spending for petroleum products decelerated.

Net lending or net borrowing

“Net lending or net borrowing(-),” an alternative measure of the Government fiscal position, is the financing requirement of the government sector and is derived as the current surplus plus the consumption of fixed capital and “capital transfers received (net)” less gross investment and net purchases of nonproduced assets.

Net lending increased \$10.9 billion after increasing \$70.3 billion. The deceleration was attributable to a downturn in Federal Government net lending, reflecting a substantial deceleration in the Federal Government current surplus. State and local government net borrowing turned around.

Gross investment decreased \$1.6 billion after increasing \$9.9 billion.²⁴ The downturn was attributable to State and local government gross investment, which decreased \$5.7 billion after increasing \$13.1 billion, reflecting a downturn in structures. 

23. This act—which was signed into law April 7, 2000, and was effective retroactive to January 1, 2000—eliminated the “retirement earnings test” and allowed social security beneficiaries aged 65 and older to receive full benefits regardless of their earnings. Previously, benefits had been reduced \$1 for every \$3 earned over the annual earning limit, which was \$17,000 for 2000.

24. For NIPA estimates of government gross investment, see NIPA table 3.7 in this issue.

Customer Service Report for Fiscal Year 2000

THE Bureau of Economic Analysis (BEA) continues to make quality customer service one of its highest priorities. We understand that reliable and consistent measures of economic activity are essential to intelligent decisionmaking by users of our data. In December 1999, our hard work and dedication were recognized when Secretary of Commerce William M. Daley named the development of the national income and product accounts (NIPAs) and its key component, gross domestic product, as the Department's "achievement of the century." A special article noting this achievement was published in the January 2000 issue of the SURVEY OF CURRENT BUSINESS.

In order to learn more about your needs and to improve our programs, we have taken several steps in the past year to enhance communication with our customers.

- In May, the newly formed 13-member BEA Advisory Committee—comprising distinguished economists from universities, research groups, and private businesses—met for the first time. The members, the agenda, and the papers presented at the meeting are listed on our Web site <www.bea.doc.gov>. The Committee, which will meet twice a year, advises BEA on a broad range of subjects that are associated with the ongoing development of the national economic accounts.
- In August, we undertook a customer satisfaction survey. Responses to this survey are being collected for the first time ever on our Web site, as well as by mail. The results of this survey will provide updated information on what our customers want, need, and expect from us.

Program improvements.—We strive to provide our customers with an accurate and up-to-date picture of the evolving U.S. economy. To meet this challenge, we've made several improvements in our programs.

- In October 1999, BEA released the initial results of the 11th comprehensive revision of the NIPA's. Major improvements that updated the accounts included the recognition of business and government expenditures for software as investment, a change in the treatment of government retirement plans, and the introduction of a better measure of the real value of unpriced bank services.
- In May 2000, BEA released the results of the comprehensive revision of State personal income for 1969–99, and in June, BEA released the results of the comprehensive revision of local area personal

income for 1969–98. These revisions incorporated the recent comprehensive NIPA revision, and the releases represented a significant speedup in the availability of regional estimates that are consistent with the national estimates.

- In May, BEA released the U.S. transportation satellite accounts for 1996, and in July, BEA released the U.S. travel and tourism satellite accounts for 1996 and 1997. These accounts extended the 1996 input-output accounts to provide a more comprehensive picture of the role of these activities in the U.S. economy.
- In June, BEA initiated a system in which selected companies can report information electronically, rather than in paper form, for its quarterly survey of U.S. direct investment abroad. BEA will soon extend this system to all reporters on this survey, and work has begun to extend it to other surveys.
- In June, BEA released improved estimates of gross product by industry for 1947–98 that incorporated the results of the comprehensive NIPA revision, newly available source data, and several methodological changes. The development of integrated estimates of gross output, intermediate inputs, and gross product originating for all industries—including depository institutions and business services—opens new possibilities for the analysis of structural change, industrial performance, and output per employee.
- In June, in the annual revision of the U.S. international transactions accounts, the estimates of investment income were revised to incorporate newly available data on portfolio investment abroad, and the estimates of the U.S. purchases of foreign securities were revised to reflect improvements in the accounting for large-scale foreign acquisitions of U.S. companies.

Electronic data dissemination.—We have continued to improve our Web site by introducing upgraded software and by providing additional information, such as research papers and analytical presentations by BEA staff. Check out our "What's new at BEA" page for information on newly available articles and statistics. Activity on our Web site—measured by the number of pages viewed and by the number of files downloaded—has increased 67 percent since last year.

We also updated two popular CD-ROM's.


- *State Personal Income, 1969–98* presents total and per capita personal income estimates and detailed estimates for the United States, regions, and States.

NOTE.—This report was prepared by Verna M. Learnard.

- *Regional Economic Information System (REIS), 1969–98* presents annual estimates of personal income, earnings, and employment for counties, metropolitan areas, States, and regions.

Order-processing operation.—To improve the processing of your orders for BEA products, we have upgraded our accounting software so that placing and tracking your orders is more efficient. (The BEA Order Desk can be reached at 1-800-704-0415; outside the United States, call 202-606-9666.) During this transition period, more than 70 percent of our customers continued to rate their experience with the Order Desk as good to excellent.

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Annual NIPA Revision

Newly Available Tables

AS PART of the annual revision of the national income and product accounts (NIPAs), this report presents the newly available tables 8.28 and 5.16. The **August 2000** issue of the SURVEY OF CURRENT BUSINESS included an arti-

cle that described the revision and most of the full set of NIPA tables. The remaining tables, 3.15–3.20 and 9.1–9.6, are scheduled to be published in the October SURVEY.

Table 8.28.—Comparison of Personal Income in the National Income and Product Accounts (NIPA's) with Adjusted Gross Income as Published by the Internal Revenue Service (IRS)

[Billions of dollars]

	Line	1996	1997	1998	1999
Personal income, NIPA's	1	6,547.4	6,937.0	7,391.0	7,789.6
Less: Portion of personal income not included in adjusted gross income	2	2,373.8	2,494.8	2,611.8	.....
Nontaxable transfer payments	3	842.3	870.1	882.0	.....
Other labor income except fees	4	487.5	472.7	482.6	.....
Imputed income in personal income ¹	5	264.3	291.9	320.5	.....
Investment income of life insurance carriers and pension plans	6	366.7	405.7	435.7	.....
Investment income received by nonprofit institutions or retained by fiduciaries.	7	59.9	64.5	60.0	.....
Differences in accounting treatment between NIPA's and tax regulations, net.	8	79.9	90.0	88.9	.....
Other personal income exempt or excluded from adjusted gross income	9	273.2	299.9	342.1	.....
Plus: Portion of adjusted gross income not included in personal income	10	978.0	1,152.1	1,305.6	.....
Personal contributions for social insurance	11	280.4	297.9	316.2	338.5
Gains, net of losses, from sales of property	12	249.5	354.6	414.2	.....
Taxable pensions	13	311.6	334.4	359.9	.....
Small business corporation income	14	89.3	103.7	108.4	.....
Other types of income	15	47.1	61.5	106.9	.....
Equals: BEA-derived adjusted gross income	16	5,151.6	5,594.3	6,084.7	.....
Adjusted gross income, IRS	17	4,536.0	4,970.0	5,389.3	.....
Adjusted gross income (AGI) gap²	18	615.6	624.3	695.4	.....
AGI gap (line 18) as a percentage of BEA-derived AGI (line 16)	19	12.0	11.2	11.4	.....
AGI of IRS (line 17) as a percentage of BEA-derived AGI (line 16)	20	88.0	88.8	88.6	.....

1. Consists of the imputations included in personal income shown in table 8.21 except for employer contributions for health and life insurance (line 146). In table 8.28, these premiums are included in line 4.

2. Consists of income earned by low-income individuals who are not required to file income tax returns, of unreported income that is included in the NIPA measure, and of gross errors and omissions in lines 2 through 15. Also includes the net effect of errors in the IRS adjusted gross income (line 17) and NIPA personal income (line 1) measures. Such errors can arise from the sample used by IRS to estimate line 17 and from the source data used by BEA to estimate line 1.

Table 5.16.—Changes in Net Stock of Produced Assets (Fixed Assets and Inventories)
[Billions of dollars]

	Line	1996	1997	1998	1999
Opening balance					
Produced assets	1	21,663.8	22,698.8	23,892.5	25,146.8
Fixed assets	2	20,441.5	21,447.3	22,596.0	23,814.8
Private	3	15,908.5	16,722.5	17,653.1	18,670.3
Government	4	4,533.0	4,724.8	4,942.9	5,144.5
Private inventories ¹	5	1,222.4	1,251.5	1,296.5	1,331.9
Accumulation of produced assets					
Gross fixed investment	6	1,462.8	1,592.3	1,751.8	1,915.5
Private ²	7	1,212.7	1,327.7	1,472.9	1,606.8
Nonresidential	8	899.4	999.4	1,107.5	1,203.1
Structures	9	225.0	255.8	283.2	285.6
Equipment and software	10	674.4	743.6	824.3	917.4
Residential	11	313.3	328.2	365.4	403.8
Government ³	12	250.1	264.6	278.8	308.7
Structures	13	140.3	154.8	160.5	173.8
Equipment and software	14	109.8	109.8	118.3	134.9
Less: Stock reconciliation adjustments	15	22.6	36.3	42.2	40.8
Private ⁴	16	29.9	36.5	42.1	40.7
Government ⁵	17	-7.2	-1	0	.1
Less: Consumption of fixed capital, except disaster losses⁶	18	956.2	1,013.3	1,077.3	1,157.5
Private	19	781.9	832.4	889.4	957.9
Nonresidential	20	656.3	699.7	749.1	809.2
Structures	21	140.3	149.4	157.6	164.1
Equipment and software	22	516.0	550.3	591.6	645.1
Residential	23	125.6	132.7	140.2	148.7
Government	24	174.3	180.9	188.0	199.6
Structures	25	71.9	75.7	79.2	83.5
Equipment and software	26	102.4	105.2	108.7	116.1
Change in private inventories⁷	27	30.0	62.9	77.0	43.3
Other changes in volume of assets					
Less: Other changes in volume of assets	28	0	0	0	3.5
Private fixed assets ⁸	29	0	0	0	3.5
Government fixed assets ⁹	30	0	0	0	0
General government	31	0	0	0	0
Government enterprises	32	0	0	0	0
Revaluation					
Nominal holding gains or losses(-)	33	520.9	588.2	545.0	817.7
Neutral holding gains or losses(-) ¹⁰	34	405.3	251.8	246.7	539.9
Fixed assets	35	382.4	237.8	233.1	511.2
Private	36	297.9	185.5	182.4	401.3
Government	37	84.6	52.2	50.7	109.9
Private inventories ¹	38	22.9	14.0	13.6	28.6
Real holding gains or losses(-)	39	115.6	336.5	298.3	277.9
Fixed assets	40	139.4	368.4	353.5	265.4
Private	41	115.3	286.3	293.4	206.0
Government	42	24.1	82.1	60.1	59.5
Private inventories ¹	43	-23.7	-31.9	-55.2	12.4
Closing balance					
Produced assets¹¹	44	22,698.8	23,892.5	25,146.8	26,721.4
Fixed assets	45	21,447.3	22,596.0	23,814.8	25,305.1
Private	46	16,722.5	17,653.1	18,670.3	19,882.3
Government	47	4,724.8	4,942.9	5,144.5	5,422.8
Private inventories ¹	48	1,251.5	1,296.5	1,331.9	1,416.3
Addenda:					
Intersectoral auto valuation adjustment ¹²	49	17.7	23.1	26.4	28.0
Brokers' commissions on sale of nonresidential used structures and dealers' margins on used equipment	50	8.8	9.7	10.5	10.4
Electric plants put in place less electric plants put in use ¹³	51	-3.9	3.5	5.2	2.4
Private	52	3.4	3.6	5.2	2.2
Government	53	-7.2	-1	0	.1
Abandoned electric plants ¹⁴	54	0	0	0	0

1. Estimates of government inventories are not available.
2. Private fixed investment shown in table 5.2, line 4.
3. Gross government investment shown in table 5.2, line 20.
4. Consists of intersectoral auto valuation adjustment (line 49); brokers' commissions on sale of nonresidential used structures and dealers' margins on used equipment (line 50); and private electric plants put in place less electric plants put in use (line 52).
5. Consists of government electric plants put in place less electric plants put in use (line 53).
6. Equals consumption of fixed capital shown in table 1.9, line 5 less the other changes in volume of private fixed assets (line 29) and government enterprises fixed assets (line 32).
7. Change in private inventories shown in table 1.1, line 12. Inventory estimates are not adjusted for disaster losses, theft, obsolescence, or infestation.
8. Consists of disaster losses. Structures and equipment destroyed are valued at current cost.
9. Consists of disaster and war losses. Structures and equipment destroyed are valued at current cost.
10. Neutral holding gains are the gains derived from holding an asset if the price of an asset changed in the same proportion as the general price level. The chain-type price index for gross domestic purchases is used as a measure for the general price level.
11. Equals lines 1+6-15-18+27-28+33.
12. Used autos are valued at acquisition prices less depreciation in the estimates of the stocks of private fixed assets and consumer durable goods; net purchases of used autos by business from consumers are valued at wholesale prices in gross fixed investment.
13. This adjustment reflects a timing difference between fixed investment and the stock of produced assets. In investment, the value of structures and equipment for electric plants is recorded on a put-in-place basis; in the stocks, the investment is recorded when the plants are put in use.
14. Consists of the value of abandoned nuclear power plants that were never put in use. The investment in these plants is included in gross fixed investment, but does not enter the opening or closing balances—it is included in the adjustments to gross fixed investment shown in line 15.

Fixed Assets and Consumer Durable Goods for 1925–99

THIS REPORT PRESENTS new estimates of net stocks for 1999 and summary estimates for 1925–99. These estimates cover the net stock of equipment and software and of structures owned by business and government and the net stock of durable goods owned by consumers. Most estimates were revised for 1997–98; the current-cost estimates of consumer durable goods and of total net stock of fixed assets and consumer durable goods were revised for 1977–98, and the chain-type indexes and chained-dollar estimates were revised for 1925–98. The revised estimates incorporate the results of the recent annual revision of the national income and product accounts (NIPAs).¹ In addition, they reflect a correction to the estimates of consumer computers, peripherals, and software—a component of furniture and household equipment within consumer durable goods—before 1997.

Tables 1–15 present the revised estimates of fixed assets and consumer durable goods. The odd-numbered tables except table 15 present current-cost estimates; the even-numbered tables present real-cost measures in terms of chain-type quantity indexes.

1. See Eugene P. Seskin and David F. Sullivan, "Annual Revision of the National Income and Product Accounts: Annual Estimates 1997–99 and Quarterly Estimates, 1997:I–2000:I," *SURVEY OF CURRENT BUSINESS* 80 (August 2000): 6–33. For the methods used to derive net stocks, see U.S. Department of Commerce, Bureau of Economic Analysis, *Fixed Reproducible Tangible Wealth in the United States, 1925–94* (Washington, DC: U.S. Government Printing Office, August, 1999): M–1—M–36; and Shelby W. Herman, "Fixed Assets and Consumer Durable Goods: Estimates for 1925–98 and New NIPA Table—Changes in Net Stock of Produced Assets," *SURVEY* 80 (April 2000): 17–30.

NOTE.—This report was prepared by Shelby W. Herman.

Data availability.—The historical estimates for the tables presented here are available on BEA's Web site at <www.bea.doc.gov> (click on national industry and wealth data) or on STAT-USA's Web site at <www.stat-usa.gov>. At the end of October, the corresponding estimates for depreciation (consumption of fixed capital) and investment and the historical-cost estimates for private net stocks, depreciation, and investment for 1925–99 for most series will be available on the BEA and the STAT-USA Web sites.

In addition, a CD-ROM that contains all of the above estimates plus estimates of investment, depreciation, and net stocks by industry by type of asset for 1947–99 at current cost and in chain-type quantity indexes will be available this winter.

In 2001, BEA will publish *Fixed Assets and Consumer Durable Goods in the United States, 1925–97*. This volume will include additional estimates by industry and by type of asset (for structures and for equipment and software) and by legal form of organization for net stocks, depreciation, investment, and average age of net stocks. All the estimates will be presented at current cost and in chained-type quantity indexes, and those of private net stocks and of depreciation will also be presented at historical cost. Estimates of investment by type of asset, major industry group, and legal form will be presented for private fixed assets (for structures and for equipment and software) and for government structures for 1901–97, and for government equipment and software and for consumer durable goods for 1914–97.


Tables 1–15 follow. 

Table 1.—Current-Cost Net Stock of Fixed Assets and Consumer Durable Goods, 1925–99

[Billions of dollars; yearend estimates]

Year	Total	Private fixed assets					Government fixed assets			Consumer durable goods
		Total	Nonresidential			Residential	Total	Federal	State and local	
			Total	Equipment and software	Structures					
1925 ...	297.0	227.0	126.5	28.3	98.2	100.5	38.0	9.2	28.9	32.0
1926 ...	307.2	234.9	130.0	29.9	100.1	104.9	38.9	9.0	29.9	33.5
1927 ...	315.8	241.4	133.1	30.9	102.2	108.3	39.7	8.7	31.0	34.6
1928 ...	326.0	249.8	135.2	31.4	103.8	114.5	40.5	8.5	32.1	35.7
1929 ...	331.1	254.0	135.5	31.9	103.6	118.5	40.6	7.9	32.7	36.5
1930 ...	315.8	242.0	129.2	30.7	98.5	112.8	39.5	7.5	32.0	34.4
1931 ...	280.3	214.3	116.8	28.3	88.5	97.4	35.9	6.8	29.1	30.1
1932 ...	255.8	193.8	107.6	25.6	81.9	86.3	35.5	6.7	28.8	26.5
1933 ...	265.2	197.9	107.7	24.6	83.2	90.1	41.6	7.6	34.0	25.8
1934 ...	275.7	204.4	110.4	24.8	85.6	94.0	45.6	8.6	37.0	25.7
1935 ...	282.2	208.0	112.3	24.8	87.5	95.7	48.5	9.9	38.6	25.7
1936 ...	303.9	222.9	119.3	26.3	93.0	103.6	54.0	11.4	42.6	27.1
1937 ...	323.2	237.6	126.3	28.8	97.4	111.3	57.0	12.6	44.4	28.7
1938 ...	327.2	239.6	125.5	28.9	96.5	114.2	59.1	13.4	45.7	28.5
1939 ...	336.0	245.1	126.6	29.4	97.2	118.5	61.4	14.0	47.4	29.5
1940 ...	361.9	262.2	133.9	31.7	102.2	128.3	67.4	15.7	51.7	32.3
1941 ...	411.1	289.5	148.5	35.8	112.7	141.0	84.4	24.4	60.0	37.2
1942 ...	470.0	310.4	158.4	36.7	121.8	152.0	118.0	50.9	67.1	41.6
1943 ...	522.4	326.3	162.1	36.3	125.8	164.2	150.9	82.7	68.2	45.2
1944 ...	564.8	344.1	167.3	37.4	129.9	176.7	173.5	106.8	66.7	47.2
1945 ...	609.4	374.8	184.5	42.6	141.9	190.3	186.7	117.4	69.2	47.9
1946 ...	695.5	445.7	221.1	52.1	169.0	224.7	194.2	116.6	77.6	55.6
1947 ...	811.0	529.5	263.7	65.2	198.5	265.8	214.7	121.7	93.0	66.9
1948 ...	873.0	582.2	291.5	77.2	214.2	290.8	214.2	113.0	101.2	76.5
1949 ...	896.6	611.5	304.1	85.3	218.8	307.4	199.6	103.0	96.6	85.5
1950 ...	984.2	671.5	332.0	96.9	235.1	339.5	211.7	102.7	109.0	101.0
1951 ...	1,085.9	735.9	365.9	108.3	257.6	370.0	236.9	114.3	122.6	113.1
1952 ...	1,150.5	776.3	386.4	115.5	270.9	390.0	254.1	124.2	129.9	120.0
1953 ...	1,195.9	808.0	401.7	123.5	278.2	406.2	259.7	131.1	128.6	128.3
1954 ...	1,249.7	842.2	415.0	129.6	285.5	427.2	275.4	141.2	134.3	132.1
1955 ...	1,343.8	905.7	448.4	142.2	306.2	457.2	296.5	147.4	149.1	141.6
1956 ...	1,457.6	976.1	494.6	158.8	335.7	481.6	328.9	159.8	169.1	152.6
1957 ...	1,527.7	1,022.7	526.4	172.8	353.6	496.3	343.0	165.9	177.1	162.0
1958 ...	1,582.3	1,055.2	543.2	179.7	363.5	512.0	361.6	172.3	189.3	165.6
1959 ...	1,643.1	1,099.4	564.9	188.7	376.3	534.5	372.2	176.5	195.7	171.5
1960 ...	1,693.7	1,131.4	575.9	194.8	381.0	555.6	385.5	180.5	205.0	176.8
1961 ...	1,752.2	1,167.4	591.4	199.0	392.4	576.0	404.9	187.6	217.3	179.9
1962 ...	1,826.5	1,209.0	611.5	206.5	405.1	597.5	431.3	198.7	232.6	186.2
1963 ...	1,894.8	1,245.5	632.8	215.7	417.1	612.7	452.8	204.7	248.1	196.5
1964 ...	2,011.9	1,330.3	668.4	228.5	439.9	661.9	474.7	210.0	264.7	207.0
1965 ...	2,141.8	1,418.1	714.5	246.0	468.5	703.6	505.0	216.9	288.1	218.6
1966 ...	2,324.0	1,538.7	778.0	273.8	504.2	760.7	546.3	228.1	318.2	239.0
1967 ...	2,501.8	1,649.2	838.1	300.8	537.2	811.1	591.3	243.5	347.7	261.4
1968 ...	2,748.4	1,815.7	918.6	332.5	586.1	897.1	642.3	256.2	386.1	290.4
1969 ...	2,998.6	1,973.7	1,013.2	368.2	645.0	960.5	707.8	271.7	436.1	317.1
1970 ...	3,258.8	2,129.6	1,113.9	404.6	709.3	1,015.7	788.6	290.9	497.6	340.6
1971 ...	3,586.8	2,366.4	1,225.6	434.5	791.1	1,140.8	858.0	308.6	549.4	362.4
1972 ...	3,946.4	2,613.5	1,334.6	468.4	866.2	1,278.9	940.3	338.2	602.1	392.5
1973 ...	4,456.4	2,968.2	1,500.4	525.2	975.1	1,467.8	1,054.0	363.9	690.2	434.2
1974 ...	5,276.0	3,489.4	1,821.7	648.8	1,172.9	1,667.7	1,286.5	411.4	875.2	500.0
1975 ...	5,717.5	3,815.2	2,010.1	740.5	1,269.6	1,805.1	1,352.2	436.5	915.7	550.1
1976 ...	6,235.8	4,207.5	2,204.0	818.9	1,385.1	2,003.4	1,426.0	470.4	955.6	602.3
1977 ...	6,969.0	4,787.4	2,449.0	920.3	1,528.7	2,338.5	1,513.8	493.2	1,020.6	667.8
1978 ...	7,876.1	5,473.0	2,772.7	1,048.0	1,724.8	2,700.2	1,650.4	528.4	1,122.0	752.8
1979 ...	9,061.7	6,339.9	3,202.6	1,220.9	1,981.7	3,137.3	1,877.0	586.7	1,290.2	844.8
1980 ...	10,294.0	7,212.7	3,675.9	1,420.1	2,255.8	3,536.8	2,150.7	652.7	1,497.9	930.6
1981 ...	11,318.7	7,949.7	4,145.8	1,575.6	2,570.2	3,804.0	2,371.3	709.1	1,662.2	997.6
1982 ...	11,918.7	8,376.1	4,402.7	1,665.7	2,737.0	3,973.4	2,508.5	752.5	1,756.0	1,034.1
1983 ...	12,327.7	8,667.6	4,532.8	1,724.2	2,808.5	4,134.8	2,567.2	791.3	1,775.9	1,092.9
1984 ...	13,005.0	9,163.5	4,794.6	1,814.4	2,980.2	4,368.9	2,668.6	826.5	1,842.1	1,173.0
1985 ...	13,705.3	9,657.8	5,056.4	1,920.6	3,135.8	4,601.3	2,782.1	855.6	1,926.5	1,265.5
1986 ...	14,605.0	10,266.6	5,298.8	2,035.1	3,263.7	4,967.8	2,948.6	895.5	2,053.1	1,389.8
1987 ...	15,458.3	10,857.3	5,574.0	2,130.6	3,443.4	5,283.3	3,102.6	929.5	2,173.2	1,498.4
1988 ...	16,423.1	11,540.9	5,934.8	2,264.9	3,669.9	5,606.1	3,262.2	985.9	2,276.3	1,620.0
1989 ...	17,363.9	12,197.2	6,285.1	2,400.2	3,884.8	5,912.2	3,438.7	1,039.5	2,399.3	1,727.9
1990 ...	18,186.5	12,760.3	6,622.7	2,541.9	4,080.7	6,137.7	3,611.6	1,087.1	2,524.5	1,814.6
1991 ...	18,614.5	13,021.5	6,760.5	2,622.8	4,137.7	6,261.0	3,732.4	1,129.8	2,602.6	1,860.6
1992 ...	19,384.8	13,582.6	6,986.8	2,708.2	4,278.6	6,595.8	3,894.6	1,176.0	2,718.6	1,907.5
1993 ...	20,396.6	14,318.0	7,327.1	2,828.6	4,498.5	6,991.0	4,085.6	1,229.0	2,856.7	1,993.0
1994 ...	21,617.7	15,203.7	7,731.5	2,992.4	4,739.1	7,472.2	4,322.4	1,279.2	3,043.2	2,091.6
1995 ...	22,617.0	15,908.5	8,124.2	3,182.8	4,941.4	7,784.2	4,533.0	1,314.4	3,218.6	2,175.6
1996 ...	23,701.0	16,722.5	8,527.2	3,352.2	5,175.0	8,195.3	4,724.8	1,343.2	3,381.5	2,253.7
1997 ...	24,924.8	17,653.1	9,006.8	3,519.8	5,487.0	8,646.3	4,942.9	1,367.0	3,575.9	2,328.8
1998 ...	26,245.6	18,670.3	9,478.5	3,729.4	5,749.0	9,191.8	5,144.5	1,382.8	3,761.8	2,430.8
1999 ...	27,865.8	19,882.3	10,046.6	4,010.9	6,035.7	9,835.7	5,422.8	1,428.6	3,994.3	2,560.7

Table 2.—Chain-Type Quantity Indexes for Net Stock of Fixed Assets and Consumer Durable Goods, 1925–99

[Index numbers, 1996=100; yearend estimates]

Year	Total	Private fixed assets					Government fixed assets			Consumer durable goods
		Total	Nonresidential			Residential	Total	Federal	State and local	
			Total	Equipment and software	Structures					
1925 ...	13.48	17.39	17.46	6.92	26.60	17.23	8.24	6.34	9.46	5.36
1926 ...	14.02	18.05	18.04	7.24	27.39	17.98	8.56	6.24	9.98	5.67
1927 ...	14.52	18.64	18.55	7.44	28.17	18.67	8.94	6.16	10.61	5.91
1928 ...	14.99	19.18	19.02	7.61	28.89	19.29	9.36	6.10	11.27	6.16
1929 ...	15.50	19.69	19.63	7.94	29.71	19.69	9.91	6.08	12.12	6.51
1930 ...	15.79	19.94	19.97	8.01	30.30	19.83	10.47	6.12	12.95	6.62
1931 ...	15.86	19.92	19.87	7.77	30.39	19.90	11.05	6.25	13.78	6.53
1932 ...	15.72	19.66	19.47	7.29	30.20	19.81	11.52	6.46	14.39	6.25
1933 ...	15.53	19.36	19.02	6.86	29.84	19.70	11.84	6.86	14.67	5.98
1934 ...	15.48	19.17	18.73	6.63	29.55	19.64	12.26	7.42	15.04	5.81
1935 ...	15.52	19.09	18.58	6.59	29.30	19.66	12.71	8.19	15.36	5.78
1936 ...	15.76	19.18	18.65	6.79	29.20	19.75	13.44	8.92	16.13	5.93
1937 ...	16.05	19.36	18.89	7.11	29.28	19.87	14.05	9.59	16.73	6.15
1938 ...	16.20	19.37	18.81	7.07	29.19	19.99	14.74	10.22	17.47	6.16
1939 ...	16.47	19.50	18.82	7.12	29.13	20.26	15.53	10.79	18.38	6.36
1940 ...	16.83	19.73	18.95	7.39	29.07	20.60	16.24	11.68	19.04	6.68
1941 ...	17.47	20.09	19.29	7.83	29.21	20.97	18.17	17.04	19.40	6.90
1942 ...	18.46	20.04	19.15	7.74	29.03	21.04	23.37	34.16	19.44	6.85
1943 ...	19.58	19.89	18.92	7.61	28.73	20.99	29.80	56.57	19.27	6.67
1944 ...	20.49	19.86	18.92	7.80	28.53	20.92	35.13	75.59	19.06	6.45
1945 ...	20.88	19.99	19.23	8.41	28.49	20.86	37.00	82.61	18.90	6.38
1946 ...	21.02	20.63	19.93	9.29	28.98	21.42	34.41	73.38	18.91	7.08
1947 ...	21.41	21.46	20.80	10.63	29.37	22.23	32.21	64.95	19.14	8.05
1948 ...	21.92	22.40	21.71	11.89	29.91	23.20	30.54	58.01	19.51	8.95
1949 ...	22.54	23.15	22.35	12.67	30.41	24.07	30.02	54.49	20.16	9.93
1950 ...	23.43	24.16	23.12	13.56	31.03	25.34	29.63	51.11	20.93	11.29
1951 ...	24.38	25.04	23.89	14.39	31.71	26.33	30.81	53.23	21.73	12.06
1952 ...	25.32	25.85	24.57	15.08	32.35	27.29	32.40	56.84	22.53	12.70
1953 ...	26.39	26.73	25.36	15.87	33.10	28.26	34.12	60.64	23.43	13.64
1954 ...	27.36	27.60	26.04	16.41	33.90	29.34	35.59	62.91	24.57	14.30
1955 ...	28.51	28.66	26.92	17.21	34.80	30.62	36.82	64.06	25.83	15.46
1956 ...	29.53	29.69	27.86	17.99	35.86	31.74	38.01	65.04	27.10	16.12
1957 ...	30.52	30.65	28.78	18.76	36.88	32.75	39.22	65.84	28.47	16.86
1958 ...	31.30	31.41	29.33	19.00	37.70	33.76	40.65	67.01	30.00	16.99
1959 ...	32.39	32.42	30.04	19.49	38.57	35.12	42.32	69.03	31.55	17.61
1960 ...	33.42	33.41	30.85	20.06	39.57	36.33	43.82	70.46	33.08	18.18
1961 ...	34.42	34.36	31.60	20.51	40.57	37.53	45.57	72.41	34.75	18.52
1962 ...	35.63	35.47	32.51	21.21	41.63	38.87	47.41	74.61	36.47	19.25
1963 ...	36.95	36.71	33.49	22.06	42.68	40.42	49.18	76.11	38.36	20.22
1964 ...	38.43	38.13	34.73	23.20	43.94	42.06	50.96	77.30	40.40	21.42
1965 ...	40.14	39.76	36.42	24.88	45.54	43.60	52.75	78.13	42.59	23.06
1966 ...	41.94	41.43	38.37	26.97	47.24	44.92	54.81	79.54	44.92	24.90
1967 ...	43.63	42.94	40.11	28.76	48.85	46.14	56.98	80.97	47.41	26.54
1968 ...	45.43	44.58	41.90	30.64	50.47	47.61	58.95	81.45	49.99	28.57
1969 ...	47.21	46.32	43.84	32.72	52.20	49.12	60.63	81.43	52.35	30.39
1970 ...	48.72	47.88	45.57	34.43	53.88	50.47	62.00	81.03	54.44	31.67
1971 ...	50.34	49.60	47.14	35.93	55.47	52.36	63.07	79.90	56.37	33.38
1972 ...	52.28	51.64	48.97	37.97	57.08	54.64	64.27	79.68	58.15	35.64
1973 ...	54.40	53.93	51.29	40.88	58.90	56.90	65.28	78.87	59.89	38.37
1974 ...	56.10	55.81	53.43	43.60	60.57	58.47	66.37	78.37	61.59	40.05
1975 ...	57.43	57.16	54.89	45.23	61.87	59.69	67.50	78.18	63.22	41.52
1976 ...	59.01	58.76	56.40	47.02	63.16	61.38	68.56	78.00	64.76	43.77
1977 ...	60.94	60.82	58.31	49.60	64.52	63.61	69.48	77.89	66.10	46.47
1978 ...	63.17	63.24	60.75	53.00	66.19	66.01	70.59	77.91	67.67	49.26
1979 ...	65.42	65.74	63.48	56.64	68.23	68.24	71.87	78.24	69.34	51.56
1980 ...	67.18	67.73	65.92	59.33	70.46	69.75	73.19	78.75	70.97	52.55
1981 ...	68.86	69.67	68.46	61.85	73.00	71.03	74.34	79.53	72.27	53.54
1982 ...	70.14	71.10	70.41	63.24	75.35	71.86	75.37	80.43	73.34	54.30
1983 ...	71.75	72.75	72.10	64.80	77.12	73.47	76.53	81.83	74.41	56.42
1984 ...	74.03	75.07	74.69	67.71	79.48	75.48	78.01	83.60	75.77	59.86
1985 ...	76.52	77.48	77.48	70.54	82.23	77.48	79.85	86.01	77.38	63.94
1986 ...	79.04	79.80	79.73	72.94	84.36	79.86	81.87	88.68	79.15	68.63
1987 ...	81.40	81.94	81.67	74.71	86.42	82.22	83.95	91.52	80.93	72.85
1988 ...	83.74	84.09	83.71	76.88	88.36	84.50	85.83	93.37	82.82	77.20
1989 ...	86.00	86.21	85.81	79.24	90.28	86.63	87.72	95.05	84.79	81.14
1990 ...	88.06	88.14	87.82	81.17	92.34	88.47	89.82	96.80	87.02	83.97
1991 ...	89.48	89.52	89.24	82.58	93.76	89.82	91.77	98.05	89.25	84.67
1992 ...	91.04	90.99	90.55	84.27	94.79	91.46	93.64	99.08	91.44	86.21
1993 ...	92.95	92.88	92.32	86.91	95.94	93.47	95.22	99.47	93.51	88.86
1994 ...	95.06	94.99	94.39	90.51	96.97	95.62	96.66	99.42	95.55	92.30
1995 ...	97.35	97.30	96.96	94.90	98.31	97.66	98.23	99.40	97.76	95.94
1996 ...	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
1997 ...	102.88	102.96	103.57	105.98	102.04	102.32	101.75	99.63	102.59	104.74
1998 ...	106.25	106.37	107.75	113.17	104.39	104.96	103.60	99.53	105.21	111.04
1999 ...	110.07	110.15	112.44	122.17	106.54	107.82	105.75	99.83	108.07	119.17

Table 3.—Current-Cost Net Stock of Private Fixed Assets; Equipment, Software, and Structures; by Type, 1989–99

[Billions of dollars; yearend estimates]

	Line	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
Private fixed assets	1	12,197.2	12,760.3	13,021.5	13,582.6	14,318.0	15,203.7	15,908.5	16,722.5	17,653.1	18,670.3	19,882.3
Equipment and software	2	2,448.6	2,592.4	2,674.3	2,761.2	2,884.2	3,051.1	3,243.8	3,416.3	3,585.3	3,797.0	4,080.7
Nonresidential equipment and software	3	2,400.2	2,541.9	2,622.8	2,708.2	2,828.6	2,992.4	3,182.8	3,352.2	3,519.8	3,729.4	4,010.9
Information processing equipment and software	4	621.8	663.4	687.0	719.6	760.3	802.8	850.2	906.0	974.8	1,050.0	1,182.5
Computers and peripheral equipment	5	91.7	91.0	83.1	81.5	82.0	86.4	93.6	101.5	112.2	117.8	141.8
Software ¹	6	81.6	94.7	104.8	115.4	129.7	142.9	158.3	173.7	200.7	240.1	296.8
Communication equipment	7	277.4	294.4	305.8	314.5	325.3	334.7	344.3	363.8	388.2	411.1	449.3
Instruments	8	100.2	111.9	121.5	133.1	143.8	153.7	165.1	175.0	181.9	191.2	201.4
Photocopy and related equipment	9	49.2	51.7	53.9	57.0	60.5	65.7	68.8	71.5	70.2	68.3	69.5
Office and accounting equipment	10	21.7	19.7	18.0	18.1	19.0	19.5	20.1	20.5	21.6	21.4	23.7
Industrial equipment	11	838.5	893.4	916.9	937.0	964.3	1,010.7	1,075.1	1,119.1	1,156.9	1,198.7	1,240.8
Fabricated metal products	12	87.0	88.4	89.5	88.9	87.6	90.3	95.6	98.7	98.6	98.7	101.2
Engines and turbines	13	47.8	50.3	52.2	52.2	52.5	55.2	55.8	57.3	58.5	59.3	60.9
Steam engines	14	43.1	45.3	46.9	46.8	46.9	49.2	49.5	50.4	51.2	51.6	52.4
Internal combustion engines	15	4.7	5.0	5.3	5.4	5.6	5.9	6.4	6.9	7.3	7.7	8.5
Metalworking machinery	16	157.5	167.4	171.6	175.9	183.3	193.7	209.2	219.2	227.8	236.8	246.5
Special industry machinery, n.e.c.	17	179.2	195.2	201.1	206.9	214.3	225.0	240.5	253.1	262.8	273.3	282.7
General industrial, including materials handling, equipment	18	177.6	189.1	192.9	197.5	204.5	213.4	225.3	234.9	243.0	253.7	261.9
Electrical transmission, distribution, and industrial apparatus	19	189.3	203.1	209.6	215.6	222.1	233.1	248.7	255.9	266.8	276.9	287.5
Transportation equipment	20	455.3	471.8	496.9	521.7	556.7	604.3	650.5	690.4	716.5	767.5	840.3
Trucks, buses, and truck trailers	21	150.5	151.4	153.4	163.7	181.4	206.7	234.1	260.8	283.0	323.1	369.1
Autos	22	89.5	94.7	108.9	117.6	126.4	142.3	150.0	159.0	159.9	152.4	161.9
Aircraft	23	99.1	108.4	118.5	126.7	133.5	137.4	143.6	147.1	149.6	159.0	178.2
Ships and boats	24	46.9	46.9	46.5	45.8	46.4	46.1	45.9	46.5	46.9	46.8	48.1
Railroad equipment	25	69.2	70.5	69.5	67.9	68.9	71.8	76.9	77.1	77.1	79.2	83.1
Other equipment	26	484.7	513.2	522.0	529.9	547.3	574.6	607.1	636.8	671.6	713.2	747.2
Furniture and fixtures	27	126.4	135.2	137.9	143.0	149.8	159.2	169.7	178.2	189.3	200.3	209.0
Household furniture	28	8.4	8.5	8.4	8.3	8.4	8.6	8.8	9.0	9.1	9.3	9.8
Other furniture	29	118.0	126.7	129.5	134.7	141.4	150.6	160.9	169.2	180.2	191.1	199.1
Tractors	30	49.6	52.1	54.0	53.6	54.1	56.0	57.9	59.3	63.4	67.9	68.3
Farm tractors	31	39.1	41.3	43.1	42.9	43.7	45.7	47.6	48.6	51.7	54.9	55.1
Construction tractors	32	10.5	10.8	10.9	10.7	10.4	10.3	10.3	10.6	11.7	13.0	13.2
Agricultural machinery, except tractors	33	62.6	65.6	66.8	66.3	67.5	69.6	72.6	74.9	77.2	79.9	82.3
Construction machinery, except tractors	34	66.8	71.0	69.1	68.6	69.4	72.4	76.8	82.1	87.2	94.9	100.1
Mining and oilfield machinery	35	20.0	19.3	17.8	16.6	16.4	16.3	16.5	16.6	18.1	19.4	21.1
Service industry machinery	36	53.3	56.0	57.2	56.3	57.1	60.4	64.6	68.8	72.1	75.4	79.0
Electrical equipment, n.e.c.	37	30.2	33.1	35.3	38.0	40.2	41.8	43.4	44.7	46.9	50.3	52.6
Household appliances	38	3.1	3.1	3.0	2.9	2.8	2.8	2.9	2.9	2.8	2.8	3.0
Other	39	27.0	30.1	32.3	35.2	37.4	39.0	40.5	41.9	44.1	47.5	49.6
Other nonresidential equipment	40	75.9	80.9	83.9	87.3	92.8	98.9	105.5	112.2	117.4	125.1	135.0
Residential equipment	41	48.4	50.5	51.5	53.0	55.7	58.7	61.0	64.1	65.5	67.5	69.8
Structures	42	9,748.6	10,167.9	10,347.2	10,821.5	11,433.8	12,152.6	12,664.6	13,306.3	14,067.9	14,873.3	15,801.6
Nonresidential structures	43	3,884.8	4,080.7	4,137.7	4,278.6	4,498.5	4,739.1	4,941.4	5,175.0	5,487.0	5,749.0	6,035.7
Nonresidential buildings, excluding farm	44	2,372.6	2,514.3	2,576.4	2,676.1	2,816.6	2,992.3	3,125.1	3,285.6	3,498.9	3,742.2	3,990.8
Industrial buildings	45	541.0	570.6	585.1	608.5	636.6	673.6	700.4	729.2	765.4	807.4	843.4
Office buildings ²	46	555.4	589.8	604.4	626.5	657.1	694.6	723.1	756.3	784.9	865.6	930.6
Commercial buildings	47	597.7	636.0	649.4	673.6	710.6	757.9	796.6	843.8	902.7	965.4	1,032.1
Mobile structures	48	5.6	6.1	6.4	6.6	7.1	7.7	8.3	8.6	8.9	9.3	9.9
Other commercial ³	49	592.2	629.9	643.0	667.0	703.5	750.2	788.4	835.2	893.7	956.1	1,022.1
Religious buildings	50	111.9	116.6	118.5	122.4	128.2	135.3	140.2	145.7	153.9	163.5	174.1
Educational buildings	51	92.7	98.0	101.4	106.9	113.8	122.5	129.2	137.9	149.7	163.7	177.5
Hospital and institutional buildings	52	222.2	236.5	244.9	258.5	277.0	298.2	311.9	327.7	348.7	371.1	393.6
Other	53	251.7	266.8	272.6	279.7	293.3	310.2	323.7	345.1	373.6	405.4	439.6
Hotels and motels	54	123.4	133.7	137.7	141.4	148.0	156.2	164.1	177.5	194.8	215.3	237.5
Amusement and recreational buildings	55	64.3	67.5	69.0	71.4	75.6	81.4	86.6	92.7	101.0	109.8	119.4
Other nonfarm buildings ⁴	56	64.0	65.6	65.9	66.9	69.7	72.5	73.0	75.0	77.7	80.3	82.7
Utilities	57	984.9	1,005.2	1,021.0	1,050.9	1,109.2	1,148.4	1,190.2	1,229.0	1,264.7	1,285.4	1,310.8
Railroad	58	255.3	256.1	255.9	261.6	278.1	281.6	287.5	299.2	301.2	295.3	287.2
Telecommunications	59	171.6	177.5	180.9	185.2	194.4	204.4	219.3	235.3	239.5	243.9	250.4
Electric light and power	60	392.3	402.2	410.5	422.9	444.0	460.6	478.0	483.4	503.9	515.0	530.3
Gas	61	129.2	132.7	136.7	143.5	152.9	160.3	163.7	168.9	176.7	186.9	197.1
Petroleum pipelines	62	36.6	36.6	37.0	37.7	39.8	41.5	41.7	42.1	43.4	44.3	45.9
Farm related buildings and structures	63	181.2	184.1	182.9	184.6	189.9	197.1	200.0	204.4	210.7	218.1	224.5
Mining exploration, shafts, and wells	64	254.7	277.9	251.9	254.7	262.9	272.5	287.3	311.2	360.8	346.0	345.2
Petroleum and natural gas	65	226.7	249.4	223.3	225.5	232.7	240.4	254.5	277.4	325.5	309.8	307.8
Other mining	66	28.0	28.5	28.6	29.2	30.2	32.1	32.8	33.8	35.2	36.2	37.4
Other nonfarm structures ⁵	67	91.4	99.2	105.4	112.4	119.8	128.7	138.7	144.8	152.1	157.2	164.3
Residential structures	68	5,863.8	6,087.2	6,209.6	6,542.8	6,935.3	7,413.5	7,723.3	8,131.2	8,580.8	9,124.3	9,765.9
Housing units	69	4,801.4	4,962.6	5,047.1	5,314.7	5,653.0	6,058.9	6,301.5	6,624.6	6,995.2	7,450.6	7,984.1
Permanent site	70	4,709.1	4,867.1	4,950.2	5,214.6	5,544.0	5,936.8	6,169.1	6,483.0	6,845.0	7,289.6	7,812.7
1-to-4-unit	71	4,006.4	4,154.3	4,221.4	4,462.9	4,789.2	5,170.2	5,383.9	5,663.1	5,959.4	6,335.3	6,817.4
5-or-more-unit	72	702.7	712.8	728.8	751.7	754.8	766.6	785.2	819.9	885.6	954.3	995.3
Manufactured homes	73	92.3	95.5	96.9	100.1	109.0	122.1	132.4	141.6	150.2	161.0	171.4
Improvements	74	1,037.1	1,098.7	1,136.9	1,201.9	1,254.8	1,326.1	1,392.8	1,477.1	1,555.1	1,641.8	1,748.0
Other residential ⁶	75	25.3	26.0	25.6	26.2	27.5	28.6	28.9	29.6	30.5	31.9	33.8

1. Excludes software "embedded" or bundled in computers and other equipment.

2. Consists of office buildings, except those occupied by electric and gas utility companies.

3. Consists primarily of stores, restaurants, garages, service stations, warehouses, and other buildings used for commercial purposes.

4. Consists of buildings not elsewhere classified, such as passenger terminals, greenhouses, and animal hospitals.

5. Consists primarily of streets, dams, reservoirs, sewer and water facilities, parks, and airfields.

6. Consists primarily of dormitories and of fraternity and sorority houses.
n.e.c. Not elsewhere classified.

Table 4.—Chain-Type Quantity Indexes for Net Stock of Private Fixed Assets; Equipment, Software, and Structures; by Type, 1989–99

[Index numbers, 1996=100; yearend estimates]

	Line	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
Private fixed assets	1	86.21	88.14	89.52	90.99	92.88	94.99	97.30	100.00	102.96	106.37	110.15
Equipment and software	2	79.23	81.18	82.61	84.31	86.96	90.55	94.93	100.00	105.94	113.06	121.98
Nonresidential equipment and software	3	79.24	81.17	82.58	84.27	86.91	90.51	94.90	100.00	105.98	113.17	122.17
Information processing equipment and software	4	62.36	65.80	68.84	72.89	77.77	83.43	90.81	100.00	111.57	125.69	145.38
Computers and peripheral equipment	5	31.20	32.74	34.18	38.32	45.21	53.99	71.80	100.00	142.35	202.40	292.07
Software ¹	6	46.45	52.82	59.17	66.15	73.84	81.69	89.64	100.00	116.26	139.38	168.53
Communication equipment	7	73.95	77.16	79.39	81.79	84.15	88.04	93.40	100.00	108.02	117.02	131.68
Instruments	8	66.29	71.04	75.62	80.57	85.71	90.28	95.07	100.00	104.07	109.22	115.11
Photocopy and related equipment	9	81.92	83.92	86.06	88.07	92.36	97.04	99.22	100.00	99.34	97.55	98.63
Office and accounting equipment	10	108.97	99.14	90.51	90.42	92.72	94.59	97.17	100.00	105.39	105.62	115.47
Industrial equipment	11	88.66	89.92	90.49	91.07	92.33	94.31	97.07	100.00	102.97	106.04	109.26
Fabricated metal products	12	99.12	98.47	97.80	97.19	96.68	97.12	98.06	100.00	100.28	100.60	103.63
Engines and turbines	13	97.77	97.88	98.99	99.16	99.22	99.88	99.36	100.00	100.11	100.76	102.02
Steam engines	14	99.64	99.60	100.56	100.76	100.70	101.07	99.89	100.00	99.28	99.49	99.56
Internal combustion engines	15	83.78	85.12	87.32	87.24	88.23	91.07	95.40	100.00	106.25	110.27	120.27
Metalworking machinery	16	87.43	88.10	88.08	88.69	90.15	92.82	96.54	100.00	103.54	106.90	110.90
Special industry machinery, n.e.c.	17	86.95	88.87	89.59	90.12	91.52	93.44	96.72	100.00	103.09	106.05	108.84
General industrial, including materials handling, equipment	18	90.44	91.53	91.58	91.57	92.73	94.55	97.21	100.00	102.69	106.14	109.21
Electrical transmission, distribution, and industrial apparatus	19	83.80	86.05	87.78	89.43	91.42	93.89	96.87	100.00	104.29	108.48	112.13
Transportation equipment	20	80.02	80.41	81.98	83.73	86.51	90.93	95.20	100.00	104.95	111.52	121.39
Trucks, buses, and truck trailers	21	70.25	69.09	67.39	68.80	73.33	80.98	89.85	100.00	111.12	124.62	142.43
Autos	22	65.76	68.26	76.32	80.62	84.18	92.01	95.59	100.00	101.49	101.77	104.06
Aircraft	23	88.23	91.31	94.78	98.19	100.42	99.48	100.14	100.00	101.57	107.17	117.00
Ships and boats	24	120.22	116.59	113.17	108.90	106.95	104.28	101.57	100.00	99.16	98.12	98.86
Railroad equipment	25	103.89	102.74	101.21	99.40	98.27	98.60	99.38	100.00	101.34	104.17	108.43
Other equipment	26	89.43	91.33	91.13	90.58	91.75	93.97	96.73	100.00	104.58	110.35	114.82
Furniture and fixtures	27	82.73	85.81	87.03	89.16	91.40	93.83	96.85	100.00	104.92	111.11	115.38
Household furniture	28	109.17	107.08	103.63	101.17	99.79	99.53	99.47	100.00	100.37	102.51	108.10
Other furniture	29	81.32	84.67	86.14	88.51	90.95	93.53	96.71	100.00	105.16	111.56	117.76
Tractors	30	100.47	101.09	99.57	95.83	95.05	96.40	98.45	100.00	106.36	112.71	112.81
Farm tractors	31	96.16	96.73	96.11	93.43	93.47	95.85	98.53	100.00	105.88	111.54	111.64
Construction tractors	32	120.45	121.30	115.48	106.83	102.32	98.92	98.06	100.00	108.56	117.98	118.10
Agricultural machinery, except tractors	33	100.82	102.28	100.85	97.88	96.85	97.33	98.44	100.00	102.00	104.30	106.21
Construction machinery, except tractors	34	98.39	99.56	95.31	91.55	91.09	92.56	95.48	100.00	104.53	111.57	115.60
Mining and oilfield machinery	35	144.18	132.87	121.16	110.03	107.00	104.08	101.57	100.00	106.90	113.87	121.91
Service industry machinery	36	91.02	92.77	92.76	89.26	88.79	91.85	95.61	100.00	103.58	107.60	112.42
Electrical equipment, n.e.c.	37	72.56	76.81	80.86	85.47	89.98	93.21	96.01	100.00	106.49	115.20	122.18
Household appliances	38	118.98	114.81	109.13	105.00	102.19	100.89	100.22	100.00	99.49	100.56	106.00
Other	39	69.48	74.29	78.98	84.17	89.16	92.69	95.72	100.00	106.97	116.20	123.29
Other nonresidential equipment	40	78.39	80.86	82.55	84.56	87.94	91.78	95.68	100.00	104.39	110.33	117.75
Residential equipment	41	78.74	81.81	84.21	86.63	89.50	92.87	96.41	100.00	103.62	107.52	112.35
Structures	42	88.08	90.00	91.37	92.78	94.45	96.16	97.92	100.00	102.21	104.73	107.30
Nonresidential structures	43	90.28	92.34	93.76	94.79	95.94	96.97	98.31	100.00	102.04	104.39	106.54
Nonresidential buildings, excluding farm	44	86.56	89.49	91.41	92.83	94.30	95.81	97.71	100.00	102.71	105.70	108.55
Industrial buildings	45	88.94	91.49	93.53	95.07	96.05	97.21	98.67	100.00	101.24	102.70	103.31
Office buildings ²	46	87.94	91.13	93.10	94.31	95.50	96.56	98.17	100.00	102.63	106.15	109.87
Commercial buildings	47	84.97	88.19	89.79	91.07	92.72	94.55	96.99	100.00	103.19	106.24	109.35
Mobile structures	48	84.97	89.95	92.72	94.01	95.22	96.45	97.98	100.00	102.63	106.13	109.43
Other commercial ³	49	84.97	88.18	89.76	91.04	92.69	94.53	96.98	100.00	103.20	106.24	109.35
Religious buildings	50	92.00	93.55	94.78	95.66	96.74	97.69	98.82	100.00	101.88	104.11	106.69
Educational buildings	51	80.51	83.06	85.62	88.28	90.73	93.35	96.23	100.00	104.61	110.06	114.93
Hospital and institutional buildings	52	81.29	84.40	87.11	89.95	92.97	95.68	97.81	100.00	102.61	105.09	107.32
Other	53	87.51	90.56	92.18	92.52	93.50	94.61	96.46	100.00	104.49	109.25	114.18
Hotels and motels	54	83.34	88.06	90.40	90.79	91.75	92.61	95.07	100.00	105.90	112.61	119.47
Amusement and recreational buildings	55	83.14	85.20	86.78	87.90	89.77	92.37	96.01	100.00	105.12	109.90	115.10
Other nonfarm buildings ⁴	56	102.85	103.14	103.10	102.37	102.27	102.11	100.32	100.00	100.35	100.43	100.40
Utilities	57	95.67	96.41	97.07	97.66	98.33	98.49	99.13	100.00	100.88	102.40	103.64
Railroad	58	106.87	105.70	104.46	103.44	102.44	101.50	100.62	100.00	99.54	99.30	98.72
Telecommunications	59	86.84	89.02	90.68	92.30	94.09	95.84	97.94	100.00	102.15	104.55	107.43
Electric light and power	60	94.81	95.99	97.08	97.59	98.54	98.50	99.19	100.00	101.01	102.31	103.31
Gas	61	89.61	90.74	92.26	94.57	95.90	96.43	97.83	100.00	101.34	105.61	108.43
Petroleum pipelines	62	101.70	100.42	100.05	99.93	100.09	100.14	99.97	100.00	99.85	100.34	101.36
Farm related buildings and structures	63	106.25	105.31	104.34	102.97	102.20	101.44	100.53	100.00	99.42	99.01	98.14
Mining exploration, shafts, and wells	64	105.35	104.49	103.86	102.20	101.77	101.13	100.06	100.00	101.65	102.56	102.55
Petroleum and natural gas	65	106.18	105.29	104.59	102.73	102.23	101.31	100.12	100.00	101.82	102.94	103.01
Other mining	66	99.15	98.54	98.48	98.24	98.28	99.78	99.54	100.00	100.25	99.26	98.69
Other nonfarm structures ⁵	67	75.90	79.87	83.58	88.33	92.35	95.42	98.21	100.00	101.40	103.19	105.30
Residential structures	68	86.69	88.52	89.86	91.50	93.50	95.65	97.67	100.00	102.31	104.94	107.78
Housing units	69	87.47	89.16	90.48	91.96	93.79	95.77	97.75	100.00	102.25	104.87	107.67
Permanent site	70	87.52	89.24	90.59	92.08	93.91	95.86	97.80	100.00	102.20	104.76	107.52
1-to-4-unit	71	85.90	87.74	89.26	90.98	93.11	95.46	97.59	100.00	102.38	105.18	108.19
5-or-more-unit	72	98.41	99.30	99.61	99.63	99.41	98.67	99.23	100.00	100.94	101.92	103.09
Manufactured homes	73	85.24	85.71	85.60	86.45	88.29	91.43	95.46	100.00	104.68	110.15	114.50
Improvements	74	82.94	85.41	86.88	89.24	92.05	95.00	97.25	100.00	102.65	105.33	108.42
Other residential ⁶	75	104.07	104.72	103.39	102.40	102.09	100.94	100.33	100.00	100.33	101.11	102.74

1. Excludes software "embedded" or bundled in computers and other equipment.

2. Consists of office buildings, except those occupied by electric and gas utility companies.

3. Consists primarily of stores, restaurants, garages

Table 5.—Current-Cost Net Stock of Private Fixed Assets, by Industry, 1989–99

[Billions of dollars; yearend estimates]

	Line	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
Private fixed assets	1	12,197.2	12,760.3	13,021.5	13,582.6	14,318.0	15,203.7	15,908.5	16,722.5	17,653.1	18,670.3	19,882.3
Agriculture, forestry, and fishing	2	468.1	481.5	485.3	494.0	510.3	534.6	551.2	569.2	593.6	620.6	647.4
Farms	3	436.2	446.6	448.0	453.7	466.6	486.0	498.3	510.6	531.6	553.0	573.0
Housing	4	157.6	161.2	161.7	166.9	172.8	182.0	186.8	192.1	202.3	212.1	225.4
Other	5	278.6	285.5	286.3	286.8	293.7	304.0	311.5	318.5	329.3	340.9	347.6
Agricultural services, forestry, and fishing	6	31.9	34.8	37.3	40.3	43.7	48.6	52.9	58.5	62.0	67.6	74.4
Mining	7	405.0	430.8	403.9	405.8	417.6	433.0	455.0	482.9	538.0	528.9	535.5
Metal mining	8	28.9	29.3	29.3	30.0	30.7	32.6	34.3	35.8	36.0	36.0	36.8
Coal mining	9	31.5	32.1	31.7	32.0	33.5	36.4	39.0	40.9	43.2	44.3	46.7
Oil and gas extraction	10	326.2	350.4	323.7	324.9	334.2	343.7	360.4	384.1	435.5	423.6	425.1
Nonmetallic minerals, except fuels	11	18.4	19.0	19.2	18.9	19.3	20.3	21.2	22.1	23.4	24.9	26.8
Construction	12	77.4	81.7	81.6	83.1	87.3	93.4	100.5	108.9	116.2	127.2	138.5
Manufacturing	13	1,151.2	1,217.2	1,247.6	1,286.0	1,326.5	1,387.2	1,457.3	1,520.9	1,584.2	1,654.9	1,743.1
Durable goods	14	606.0	635.8	645.7	660.5	678.1	708.6	746.6	782.5	819.5	860.5	910.4
Lumber and wood products	15	24.7	25.4	25.2	25.3	25.8	27.3	29.0	30.6	31.3	31.7	32.3
Furniture and fixtures	16	10.7	11.2	11.2	11.4	11.9	12.5	13.2	13.7	14.3	15.2	16.1
Stone, clay, and glass products	17	38.9	40.2	40.2	40.4	40.9	42.2	43.9	46.0	49.3	52.6	56.2
Primary metal industries	18	111.7	115.5	116.4	117.2	118.3	122.2	126.0	128.6	130.7	134.1	137.4
Fabricated metal products	19	66.5	69.7	70.3	71.6	73.7	77.0	81.5	84.3	87.0	90.2	94.0
Industrial machinery and equipment	20	104.8	110.3	112.0	115.0	117.0	121.1	125.5	129.9	137.7	144.4	153.3
Electronic and other electric equipment	21	86.4	91.8	93.6	96.4	100.4	107.9	119.6	133.2	143.5	152.9	167.4
Motor vehicles and other equipment	22	60.3	64.0	66.2	68.1	72.7	78.1	85.3	90.3	94.7	102.2	109.1
Other transportation equipment	23	49.0	51.1	51.6	53.2	53.7	54.4	54.7	55.1	57.3	59.9	64.0
Instruments and related products	24	42.0	45.0	47.1	49.6	51.1	52.7	54.1	56.2	58.9	61.8	64.3
Miscellaneous manufacturing industries	25	11.2	11.6	11.8	12.3	12.6	13.2	13.9	14.6	14.9	15.4	16.1
Nondurable goods	26	545.2	581.4	601.9	625.5	648.4	678.6	710.7	738.5	764.8	794.3	832.8
Food and kindred products	27	112.3	118.7	122.4	126.9	131.6	138.0	145.5	151.4	157.7	163.8	171.0
Tobacco products	28	8.7	8.8	8.8	8.9	9.0	9.2	9.3	9.7	10.2	10.2	10.4
Textile mill products	29	32.4	33.8	33.8	34.1	35.1	36.8	38.0	38.6	39.4	40.2	41.3
Apparel and other textile products	30	10.8	11.3	11.4	11.8	12.2	12.9	13.4	13.6	13.9	14.2	14.6
Paper and allied products	31	76.0	83.8	87.1	89.1	91.1	94.2	97.8	101.1	103.9	106.0	107.6
Printing and publishing	32	48.5	52.2	53.6	55.3	55.9	57.9	59.2	60.6	63.8	67.3	73.3
Chemicals and allied products	33	146.0	157.0	164.9	173.4	180.9	189.6	199.8	210.4	219.0	230.1	245.4
Petroleum and coal products	34	72.4	75.0	77.5	81.9	85.8	89.8	93.1	95.0	95.1	95.7	97.1
Rubber and miscellaneous plastics products	35	35.5	38.3	39.9	41.6	44.1	47.6	51.8	55.4	59.2	64.0	69.1
Leather and leather products	36	2.5	2.6	2.5	2.5	2.6	2.7	2.7	2.7	2.8	2.9	2.9
Transportation and public utilities	37	1,795.2	1,855.3	1,893.6	1,954.6	2,054.6	2,139.9	2,231.9	2,312.7	2,400.8	2,488.5	2,607.7
Transportation	38	573.7	581.8	586.4	600.7	634.2	661.4	692.2	720.9	746.5	768.7	807.5
Railroad transportation	39	303.5	304.4	302.9	306.8	324.0	329.1	337.4	349.5	352.0	347.6	342.9
Local and interurban passenger transit	40	20.2	20.8	21.2	21.8	23.0	24.2	25.1	26.7	27.5	28.2	29.6
Trucking and warehousing	41	70.8	71.3	71.0	71.9	77.3	89.0	99.0	104.2	113.2	117.7	126.9
Water transportation	42	35.4	35.3	35.0	34.7	36.0	36.7	37.1	37.9	39.1	40.3	42.5
Transportation by air	43	80.1	85.3	91.1	99.3	104.4	108.3	115.2	121.9	130.8	146.7	169.5
Pipelines, except natural gas	44	38.4	38.3	38.6	39.5	41.7	43.9	44.4	45.1	46.5	47.0	49.2
Transportation services	45	25.3	26.2	26.6	26.7	27.8	30.3	34.0	35.5	37.4	41.3	47.0
Communications	46	415.6	436.2	450.3	469.4	493.8	519.2	548.8	587.1	621.5	663.8	713.1
Telephone and telegraph	47	363.0	376.8	386.0	400.6	419.9	439.2	458.3	483.8	507.4	535.9	572.0
Radio and television	48	52.6	59.3	64.3	68.8	74.0	80.0	90.5	103.4	114.1	127.8	141.1
Electric, gas, and sanitary services	49	805.8	837.4	856.8	884.6	926.5	959.3	990.9	1,004.7	1,032.8	1,056.0	1,087.1
Electric services	50	588.5	609.1	618.3	631.6	655.9	675.3	696.4	700.8	718.3	727.5	743.0
Gas services	51	159.2	164.8	170.8	180.3	192.5	200.4	205.0	211.7	219.8	229.7	239.5
Sanitary services	52	58.2	63.4	67.7	72.6	78.2	83.5	89.5	92.2	94.7	98.8	104.6
Wholesale trade	53	272.2	285.6	291.2	300.6	321.8	350.7	379.0	405.3	435.5	465.4	497.4
Retail trade	54	368.5	390.7	403.9	423.2	448.5	482.4	514.1	549.7	581.8	618.3	665.2
Finance, insurance, and real estate	55	7,139.6	7,465.8	7,639.3	8,029.1	8,505.3	9,087.5	9,480.9	9,986.5	10,555.1	11,246.1	12,032.3
Depository institutions	56	222.0	236.3	242.1	254.8	259.6	266.4	268.1	274.6	285.2	298.8	308.1
Nondepository institutions	57	101.5	113.8	117.9	117.1	129.9	151.5	166.3	192.2	210.2	233.7	254.1
Security and commodity brokers	58	36.0	40.0	42.8	44.0	52.6	58.7	63.5	68.9	75.8	85.2	95.3
Insurance carriers	59	79.8	88.8	94.9	103.0	111.3	124.1	139.0	145.7	154.6	165.6	176.8
Insurance agents, brokers, and service	60	8.0	8.5	9.0	9.1	9.9	11.8	12.8	14.3	15.7	17.2	18.9
Real estate ¹	61	6,659.6	6,943.7	7,096.8	7,463.1	7,900.1	8,429.1	8,779.2	9,232.2	9,747.3	10,369.0	11,090.6
Owner-occupied housing	62	4,149.3	4,336.6	4,444.7	4,717.9	5,053.0	5,459.1	5,717.7	6,049.9	6,396.0	6,826.9	7,355.5
Tenant-occupied housing	63	1,605.3	1,639.9	1,654.6	1,711.1	1,765.1	1,831.1	1,879.8	1,953.3	2,048.1	2,152.7	2,254.9
Other	64	905.0	967.2	997.5	1,034.1	1,082.0	1,138.9	1,181.7	1,229.0	1,303.3	1,389.3	1,480.2
Holding and other investment offices	65	32.7	34.7	35.8	38.1	41.9	46.0	52.1	58.6	66.3	76.6	88.4
Services	66	520.1	551.7	575.3	606.2	646.1	694.9	738.5	786.4	847.9	920.4	1,015.1
Hotels and other lodging places	67	97.6	104.9	107.6	109.9	114.7	120.6	125.1	136.0	147.3	160.0	173.2
Personal services	68	26.5	26.6	26.1	25.5	25.4	26.0	26.9	27.2	28.0	29.1	30.9
Business services	69	93.0	99.4	103.0	107.3	114.9	122.3	131.4	139.2	155.2	178.4	214.2
Auto repair, services, and parking	70	59.4	61.7	69.7	78.0	87.4	101.4	111.3	118.7	122.3	127.7	134.8
Miscellaneous repair services	71	9.0	9.4	9.6	9.9	10.5	11.3	12.0	13.0	14.1	14.6	16.0
Motion pictures	72	14.6	16.0	17.1	18.5	20.6	24.1	27.7	30.7	34.7	37.9	42.2
Amusement and recreation services	73	32.2	33.6	34.7	36.1	39.2	43.2	46.7	50.0	53.8	57.0	60.4
Other services	74	187.8	200.0	207.5	221.0	233.4	246.1	257.4	271.6	292.4	315.7	343.4
Health services	75	91.1	98.0	102.8	111.3	120.1	128.2	134.8	142.9	153.4	166.3	179.2
Legal services	76	17.4	18.2	18.2	18.4	18.7	18.8	19.1	19.5	20.7	21.9	24.0
Educational services	77	10.5	11.1	11.5	12.0	12.5	13.4	13.9	14.8	16.0	17.3	18.5
Other ²	78	68.8	72.7	75.0	79.3	82.2	85.7	89.5	94.4	102.3	110.3	121.7

1. Fixed assets of nonprofit institutions serving individuals are included in the real estate industry.

2. Consists of social services; museums, botanical and zoological gardens; membership organizations; engineering

and management services; and services, not elsewhere classified.

Table 6.—Chain-Type Quantity Indexes for Net Stock of Private Fixed Assets, by Industry, 1989–99

[Index numbers, 1996=100; yearend estimates]

	Line	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
Private fixed assets	1	86.21	88.14	89.52	90.99	92.88	94.99	97.30	100.00	102.96	106.37	110.15
Agriculture, forestry, and fishing	2	98.76	98.98	98.50	97.63	97.54	98.29	99.01	100.00	101.90	103.66	105.04
Farms	3	102.74	102.54	101.65	100.19	99.59	99.67	99.86	100.00	101.54	102.61	103.02
Housing	4	99.18	99.50	99.36	99.12	98.82	99.45	99.88	100.00	102.59	104.26	106.40
Other	5	104.85	104.34	103.01	100.84	100.05	99.80	99.84	100.00	100.91	101.62	100.97
Agricultural services, forestry, and fishing	6	64.60	68.38	71.45	75.52	79.78	86.36	91.68	100.00	105.08	113.00	123.17
Mining	7	104.65	103.48	102.43	100.39	100.07	99.82	99.81	100.00	101.57	102.61	103.34
Metal mining	8	96.00	94.62	94.19	94.16	93.29	95.28	97.87	100.00	97.77	95.14	94.44
Coal mining	9	92.12	90.66	88.73	87.71	89.39	93.37	97.50	100.00	102.88	102.86	105.72
Oil and gas extraction	10	107.25	106.07	104.99	102.74	102.27	101.21	100.36	100.00	101.66	102.95	103.31
Nonmetallic minerals, except fuels	11	99.40	99.30	99.21	95.38	94.65	96.01	97.92	100.00	103.77	108.11	113.85
Construction	12	84.31	86.30	84.67	83.94	85.76	88.85	93.44	100.00	105.74	113.91	122.24
Manufacturing	13	88.49	90.18	91.44	92.62	93.43	94.82	97.17	100.00	102.82	105.80	109.77
Durable goods	14	90.12	91.17	91.63	92.19	92.54	93.92	96.58	100.00	103.49	107.24	111.82
Lumber and wood products	15	95.87	95.15	93.38	91.71	91.13	93.10	96.29	100.00	100.27	99.48	99.48
Furniture and fixtures	16	91.51	92.79	92.19	92.23	93.53	95.01	97.57	100.00	102.23	106.28	110.31
Stone, clay, and glass products	17	100.64	100.17	98.76	97.25	96.08	95.94	97.11	100.00	105.62	110.61	116.25
Primary metal industries	18	103.02	102.45	101.87	100.68	99.21	99.31	99.47	100.00	100.16	101.06	101.91
Fabricated metal products	19	93.36	93.94	93.50	93.44	93.84	95.19	97.98	100.00	101.98	104.29	107.19
Industrial machinery and equipment	20	92.34	93.86	94.51	95.67	95.38	96.13	97.48	100.00	105.18	109.37	114.79
Electronic and other electric equipment	21	73.70	75.68	76.61	77.80	79.47	83.26	90.46	100.00	106.88	112.82	121.91
Motor vehicles and equipment	22	79.14	80.63	82.12	83.01	86.43	90.20	95.72	100.00	103.68	110.51	116.50
Other transportation equipment	23	102.42	103.46	104.06	105.70	104.27	102.39	100.62	100.00	102.08	104.99	110.10
Instruments and related products	24	83.99	87.50	91.15	94.67	95.68	96.15	97.22	100.00	103.72	107.83	110.53
Miscellaneous manufacturing industries	25	89.86	90.31	90.83	92.68	93.08	93.96	96.65	100.00	100.17	101.90	104.58
Nondurable goods	26	86.75	89.12	91.23	93.08	94.39	95.77	97.79	100.00	102.11	104.29	107.59
Food and kindred products	27	87.90	89.47	91.27	92.68	93.80	95.25	97.87	100.00	102.48	104.32	106.98
Tobacco products	28	105.34	102.61	101.71	100.94	99.70	98.43	97.53	100.00	102.70	101.08	101.21
Textile mill products	29	100.32	100.08	99.13	97.92	98.20	99.74	100.34	100.00	100.47	100.61	101.30
Apparel and other textile products	30	93.16	94.04	94.36	95.67	96.61	98.36	100.22	100.00	100.32	100.57	101.56
Paper and allied products	31	88.95	93.91	96.15	96.59	96.85	97.22	98.22	100.00	101.58	102.23	102.43
Printing and publishing	32	91.15	94.64	96.63	98.18	97.44	98.11	98.70	100.00	104.34	109.16	117.48
Chemicals and allied products	33	80.75	83.89	87.08	90.10	92.27	93.86	96.39	100.00	102.82	106.46	111.94
Petroleum and coal products	34	90.22	90.40	92.54	95.77	97.83	98.92	99.97	100.00	98.10	96.50	95.83
Rubber and miscellaneous plastics products	35	76.29	78.95	80.96	82.87	85.75	89.70	94.93	100.00	105.31	112.06	119.27
Leather and leather products	36	110.77	108.41	105.30	104.41	103.21	102.02	101.08	100.00	101.16	101.10	100.04
Transportation and public utilities	37	90.08	91.18	91.97	93.26	94.81	96.12	97.98	100.00	102.65	106.26	110.75
Transportation	38	96.72	95.82	95.02	94.91	95.45	96.85	98.58	100.00	102.81	106.08	111.42
Railroad transportation	39	107.31	105.86	104.29	102.85	101.90	101.13	100.38	100.00	99.89	100.18	100.62
Local and interurban passenger transit	40	90.80	92.03	92.52	92.59	93.47	95.48	96.57	100.00	102.07	104.03	108.90
Trucking and warehousing	41	80.64	79.17	77.11	75.84	78.84	87.88	95.89	100.00	108.69	110.76	118.03
Water transportation	42	110.82	107.39	104.32	101.22	101.76	101.61	100.31	100.00	101.38	103.38	106.91
Transportation by air	43	82.22	83.53	85.76	91.01	93.15	93.43	96.45	100.00	106.79	119.15	135.19
Pipelines, except natural gas	44	99.09	97.38	96.94	97.09	97.67	98.54	99.21	100.00	100.22	100.04	102.39
Transportation services	45	79.23	80.09	80.83	81.07	82.67	87.79	95.27	100.00	106.20	117.83	134.12
Communications	46	77.54	80.13	82.28	85.30	88.07	91.29	95.17	100.00	106.17	114.08	123.21
Telephone and telegraph	47	81.93	83.78	85.38	88.16	90.71	93.65	96.44	100.00	105.30	111.98	120.26
Radio and television	48	56.83	62.91	67.73	71.85	75.66	80.23	89.21	100.00	110.25	123.86	136.94
Electric, gas, and sanitary services	49	92.96	94.52	95.55	96.76	98.28	98.42	99.18	100.00	100.50	101.93	103.23
Electric services	50	97.17	98.40	98.75	98.92	99.79	99.45	99.70	100.00	100.26	100.90	101.52
Gas services	51	86.93	88.43	90.41	93.44	95.63	96.10	97.56	100.00	101.33	104.68	106.92
Sanitary services	52	74.52	78.81	82.80	87.76	92.77	95.82	98.88	100.00	100.43	103.39	107.60
Wholesale trade	53	73.75	75.68	77.02	78.48	82.39	87.60	93.77	100.00	107.04	113.79	120.16
Retail trade	54	78.21	80.93	83.34	85.70	88.25	91.45	95.40	100.00	103.28	107.04	112.13
Finance, insurance, and real estate	55	85.26	87.56	89.18	90.88	92.98	95.23	97.41	100.00	102.69	105.82	109.02
Depository institutions	56	92.17	95.58	97.40	100.96	100.53	100.06	99.00	100.00	102.23	105.37	106.31
Nondepository institutions	57	56.14	61.30	63.04	62.17	68.28	78.49	85.60	100.00	111.95	126.43	138.58
Security and commodity brokers	58	59.47	64.81	69.48	70.21	81.87	88.21	93.76	100.00	108.30	119.65	131.55
Insurance carriers	59	61.67	67.04	71.40	76.34	80.64	87.19	96.29	100.00	104.87	110.85	116.14
Insurance agents, brokers, and service	60	64.09	66.37	69.88	69.39	73.80	84.86	90.40	100.00	109.24	118.51	129.43
Real estate ¹	61	86.44	88.56	90.09	91.75	93.70	95.73	97.72	100.00	102.38	105.11	108.04
Owner-occupied housing	62	82.78	85.03	86.85	89.05	91.68	94.60	97.11	100.00	102.77	106.02	109.51
Tenant-occupied housing	63	97.18	97.94	98.02	98.15	98.48	98.42	99.12	100.00	100.93	101.77	102.76
Other	64	87.25	90.93	93.36	94.79	96.01	97.01	98.46	100.00	102.77	106.00	109.27
Holding and other investment offices	65	65.28	67.70	69.47	72.60	77.41	81.86	90.77	100.00	110.14	123.71	138.64
Services	66	75.03	77.70	80.68	83.66	87.11	90.93	95.07	100.00	106.57	114.09	123.81
Hotels and other lodging places	67	85.22	89.29	91.19	91.22	92.12	92.92	94.29	100.00	105.00	110.32	115.52
Personal services	68	97.86	97.35	96.95	95.45	95.10	95.81	99.18	100.00	102.66	104.63	108.69
Business services	69	72.02	75.18	77.80	80.27	84.79	88.61	94.26	100.00	112.21	130.10	156.19
Auto repair, services, and parking	70	58.95	59.56	65.77	71.79	78.16	88.07	94.81	100.00	103.60	107.45	113.19
Miscellaneous repair services	71	79.64	80.51	81.42	82.55	85.28	89.05	92.77	100.00	107.88	110.72	120.29
Motion pictures	72	53.60	57.33	60.96	64.80	70.79	80.39	91.36	100.00	112.10	121.10	133.12
Amusement and recreation services	73	75.60	77.04	78.76	80.68	85.17	90.59	95.58	100.00	105.00	108.42	111.87
Other services	74	78.34	81.49	84.42	88.44	91.23	93.26	96.01	100.00	105.77	112.22	119.49
Health services	75	73.50	77.03	80.44	85.31	89.72	92.78	95.84	100.00	105.24	111.67	117.62
Legal services												

Table 7.—Current-Cost Net Stock of Private Nonresidential Fixed Assets, by Selected Industry Group and Legal Form of Organization, 1989–99

[Billions of dollars; yearend estimates]

	Line	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
Private nonresidential fixed assets	1	6,285.1	6,622.7	6,760.5	6,986.8	7,327.1	7,731.5	8,124.2	8,527.2	9,006.8	9,478.5	10,046.6
Equipment and software	2	2,400.2	2,541.9	2,622.8	2,708.2	2,828.6	2,992.4	3,182.8	3,352.2	3,519.8	3,729.4	4,010.9
Structures	3	3,884.8	4,080.7	4,137.7	4,278.6	4,498.5	4,739.1	4,941.4	5,175.0	5,487.0	5,749.0	6,035.7
By selected industry group:												
Farms	4	278.6	285.5	286.3	286.8	293.7	304.0	311.5	318.5	329.3	340.9	347.6
Equipment and software	5	101.7	105.9	107.9	107.0	108.9	112.3	117.2	120.2	124.9	129.4	130.3
Structures	6	177.0	179.6	178.3	179.8	184.8	191.6	194.3	198.3	204.4	211.5	217.3
Manufacturing	7	1,151.2	1,217.2	1,247.6	1,286.0	1,326.5	1,387.2	1,457.3	1,520.9	1,584.2	1,654.9	1,743.1
Equipment and software	8	679.0	729.0	755.5	779.8	800.7	834.4	884.5	923.1	954.4	992.7	1,048.1
Structures	9	472.2	488.2	492.1	506.2	525.8	552.8	572.9	597.9	629.8	662.2	695.1
Nonfarm nonmanufacturing	10	4,855.2	5,120.0	5,226.6	5,414.0	5,706.8	6,040.3	6,355.4	6,687.7	7,093.2	7,482.7	7,955.8
Equipment and software	11	1,619.6	1,707.1	1,759.4	1,821.3	1,918.9	2,045.7	2,181.1	2,308.9	2,440.5	2,607.4	2,832.5
Structures	12	3,235.6	3,412.9	3,467.2	3,592.6	3,787.9	3,994.6	4,174.3	4,378.9	4,652.8	4,875.4	5,123.3
By legal form of organization:												
Corporate	13	4,690.8	4,948.2	5,058.3	5,240.6	5,513.3	5,833.0	6,160.8	6,494.0	6,878.0	7,238.3	7,685.7
Equipment and software	14	2,026.3	2,150.2	2,221.5	2,299.9	2,410.9	2,560.3	2,734.5	2,890.4	3,041.1	3,225.2	3,474.6
Structures	15	2,664.5	2,798.0	2,836.7	2,940.7	3,102.4	3,272.7	3,426.3	3,603.6	3,837.0	4,013.1	4,211.0
Financial	16	444.2	484.7	504.5	527.6	564.1	614.0	654.5	703.5	753.0	817.7	876.3
Equipment and software	17	227.5	247.9	256.9	264.9	282.6	308.7	332.8	362.6	386.4	421.3	451.1
Structures	18	216.7	236.8	247.6	262.7	281.5	305.3	321.7	341.0	366.6	396.3	425.2
Nonfinancial	19	4,246.7	4,463.4	4,553.8	4,713.0	4,949.2	5,219.0	5,506.3	5,790.4	6,125.0	6,420.7	6,809.4
Equipment and software	20	1,798.8	1,902.3	1,964.6	2,035.0	2,128.3	2,251.6	2,401.6	2,527.8	2,654.6	2,803.9	3,023.5
Structures	21	2,447.8	2,561.1	2,589.2	2,678.0	2,820.9	2,967.5	3,104.6	3,262.6	3,470.4	3,616.8	3,785.9
Noncorporate	22	1,594.2	1,674.5	1,702.2	1,746.2	1,813.8	1,898.5	1,963.4	2,033.3	2,128.8	2,240.2	2,360.9
Equipment and software	23	373.9	391.8	401.3	408.3	417.7	432.1	448.4	461.8	478.7	504.2	536.2
Structures	24	1,220.3	1,282.7	1,300.9	1,338.0	1,396.1	1,466.3	1,515.1	1,571.4	1,650.1	1,735.9	1,824.6

Table 8.—Chain-Type Quantity Indexes for Net Stock of Private Nonresidential Fixed Assets, by Selected Industry Group and Legal Form of Organization, 1989–99

[Index numbers, 1996=100; yearend estimates]

	Line	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
Private nonresidential fixed assets	1	85.81	87.82	89.24	90.55	92.32	94.39	96.96	100.00	103.57	107.75	112.44
Equipment and software	2	79.24	81.17	82.58	84.27	86.91	90.51	94.90	100.00	105.98	113.17	122.17
Structures	3	90.28	92.34	93.76	94.79	95.94	96.97	98.31	100.00	102.04	104.39	106.54
By selected industry group:												
Farms	4	104.85	104.34	103.01	100.84	100.05	99.80	99.84	100.00	100.91	101.62	100.97
Equipment and software	5	101.44	101.80	100.03	96.75	96.10	96.82	98.57	100.00	103.45	106.17	106.22
Structures	6	106.93	105.89	104.82	103.36	102.48	101.62	100.63	100.00	99.40	98.94	97.90
Manufacturing	7	88.49	90.18	91.44	92.62	93.43	94.82	97.17	100.00	102.82	105.80	109.77
Equipment and software	8	84.63	86.88	88.63	90.19	91.32	93.22	96.37	100.00	103.61	107.84	113.80
Structures	9	94.69	95.47	95.91	96.46	96.77	97.33	98.41	100.00	101.62	102.79	103.94
Nonfarm nonmanufacturing	10	84.31	86.51	88.08	89.58	91.69	94.03	96.77	100.00	103.87	108.49	113.61
Equipment and software	11	76.03	77.91	79.34	81.32	84.71	89.12	94.13	100.00	107.07	115.69	126.42
Structures	12	88.92	91.30	92.95	94.17	95.53	96.71	98.19	100.00	102.22	104.86	107.29
By legal form of organization:												
Corporate	13	83.72	85.72	87.24	88.80	90.90	93.38	96.42	100.00	104.12	108.82	114.18
Equipment and software	14	77.45	79.44	80.99	82.92	85.87	89.78	94.53	100.00	106.24	113.60	122.88
Structures	15	89.02	91.02	92.50	93.74	95.09	96.35	97.96	100.00	102.46	105.15	107.61
Financial	16	70.71	75.25	77.92	80.39	84.20	89.16	93.70	100.00	106.49	114.72	121.34
Equipment and software	17	65.80	69.89	71.92	73.82	78.26	84.60	90.76	100.00	109.21	121.61	131.53
Structures	18	76.13	81.18	84.61	87.77	90.80	94.17	96.91	100.00	103.68	107.82	111.37
Nonfinancial	19	85.34	87.02	88.39	89.84	91.73	93.90	96.75	100.00	103.83	108.11	113.31
Equipment and software	20	79.17	80.84	82.32	84.25	86.98	90.53	95.07	100.00	105.81	112.47	121.66
Structures	21	90.37	92.06	93.33	94.36	95.54	96.57	98.07	100.00	102.33	104.87	107.22
Noncorporate	22	92.57	94.60	95.69	96.16	96.86	97.62	98.69	100.00	101.83	104.37	107.03
Equipment and software	23	90.53	92.03	92.58	92.73	93.42	95.09	97.26	100.00	104.39	110.44	117.69
Structures	24	93.16	95.36	96.62	97.20	97.91	98.39	99.12	100.00	101.09	102.67	104.10

Table 9.—Current-Cost Net Stock of Residential Fixed Assets, by Type of Owner, Legal Form of Organization, and Tenure Group, 1989–99

[Billions of dollars; yearend estimates]

	Line	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
Residential fixed assets	1	6,057.1	6,287.4	6,411.8	6,755.5	7,161.9	7,654.5	7,973.1	8,391.5	8,850.1	9,405.3	10,061.3
By type of owner and legal form of organization:												
Private	2	5,912.2	6,137.7	6,261.0	6,595.8	6,991.0	7,472.2	7,784.2	8,195.3	8,646.3	9,191.8	9,835.7
Corporate	3	66.9	68.0	69.3	71.9	73.7	76.0	78.2	81.6	86.5	91.7	96.2
Noncorporate	4	5,845.3	6,069.6	6,191.8	6,524.0	6,917.2	7,396.3	7,706.0	8,113.8	8,559.8	9,100.1	9,739.5
Government	5	144.9	149.7	150.8	159.6	170.9	182.3	188.8	196.2	203.8	213.5	225.6
Federal	6	51.5	52.5	51.2	53.5	57.3	60.7	62.4	64.5	66.7	69.5	72.7
State and local	7	93.4	97.2	99.6	106.1	113.7	121.6	126.5	131.7	137.2	144.0	152.9
By tenure group ¹:												
Owner-occupied	8	4,296.1	4,486.9	4,595.5	4,873.5	5,214.1	5,628.7	5,891.6	6,228.8	6,584.7	7,025.0	7,566.1
Farm	9	146.8	150.3	150.8	155.6	161.1	169.6	174.0	178.9	188.7	198.0	210.6
Nonfarm	10	4,149.3	4,336.6	4,444.7	4,717.9	5,053.0	5,459.1	5,717.7	6,049.9	6,396.0	6,826.9	7,355.5
Tenant-occupied	11	1,735.6	1,774.5	1,790.7	1,855.7	1,920.3	1,997.3	2,052.5	2,133.1	2,234.9	2,348.5	2,461.4
Farm	12	10.8	10.9	10.9	11.2	11.7	12.5	12.8	13.2	13.6	14.1	14.8
Nonfarm	13	1,724.9	1,763.6	1,779.8	1,844.5	1,908.6	1,984.8	2,039.7	2,119.9	2,221.4	2,334.4	2,446.6

1. Excludes stocks of other nonfarm residential fixed assets, which consist primarily of dormitories and of fraternity and sorority houses.

Table 10.—Chain-Type Quantity Indexes for Net Stock of Residential Fixed Assets, by Type of Owner, Legal Form of Organization, and Tenure Group, 1989–99

[Index numbers, 1996=100; yearend estimates]

	Line	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
Residential fixed assets	1	86.67	88.52	89.88	91.53	93.53	95.66	97.68	100.00	102.30	104.90	107.72
By type of owner and legal form of organization:												
Private	2	86.63	88.47	89.82	91.46	93.47	95.62	97.66	100.00	102.32	104.96	107.82
Corporate	3	95.73	96.32	96.93	97.49	98.06	97.91	98.94	100.00	101.33	102.51	103.94
Noncorporate	4	86.53	88.39	89.74	91.40	93.43	95.60	97.64	100.00	102.33	104.98	107.86
Government	5	88.52	90.56	92.31	94.22	95.86	97.19	98.81	100.00	101.21	102.33	103.60
Federal	6	93.38	95.34	96.13	96.84	97.55	98.47	99.25	100.00	100.72	101.32	101.78
State and local	7	86.14	88.22	90.45	92.94	95.03	96.57	98.59	100.00	101.45	102.83	104.49
By tenure group ¹:												
Owner-occupied	8	83.25	85.45	87.21	89.34	91.89	94.74	97.19	100.00	102.77	105.98	109.43
Farm	9	99.15	99.51	99.38	99.15	98.86	99.48	99.88	100.00	102.75	104.52	106.78
Nonfarm	10	82.78	85.03	86.85	89.05	91.68	94.60	97.11	100.00	102.77	106.02	109.51
Tenant-occupied	11	96.32	97.19	97.43	97.74	98.19	98.28	99.08	100.00	100.96	101.83	102.83
Farm	12	99.52	99.47	99.04	98.66	98.31	99.11	99.88	100.00	100.30	100.78	101.25
Nonfarm	13	96.30	97.17	97.42	97.73	98.19	98.28	99.08	100.00	100.97	101.83	102.84

1. Excludes stocks of other nonfarm residential fixed assets, which consist primarily of dormitories and of fraternity and sorority houses.

Table 11.—Current-Cost Net Stock of Government Fixed Assets, 1989–99

[Billions of dollars; yearend estimates]

	Line	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
Government fixed assets ¹	1	3,438.7	3,611.6	3,732.4	3,894.6	4,085.6	4,322.4	4,533.0	4,724.8	4,942.9	5,144.5	5,422.8
Equipment and software	2	515.8	558.8	590.4	619.1	644.8	672.0	685.6	691.9	693.5	698.4	727.2
Structures	3	2,922.9	3,052.8	3,142.0	3,275.6	3,440.8	3,650.5	3,847.4	4,032.9	4,249.4	4,446.2	4,695.7
Buildings	4	1,086.4	1,139.3	1,170.6	1,226.8	1,297.4	1,382.2	1,451.2	1,527.2	1,625.8	1,733.0	1,844.8
Residential	5	144.9	149.7	150.8	159.6	170.9	182.3	188.8	196.2	203.8	213.5	225.6
Industrial	6	70.5	72.7	72.9	73.5	74.0	75.8	77.8	79.7	81.6	83.3	84.6
Educational	7	463.1	482.3	494.4	517.3	545.6	580.6	610.1	642.8	687.9	737.9	791.5
Hospital	8	93.8	98.4	100.6	103.3	107.9	113.6	118.8	124.1	131.6	138.5	143.8
Other ²	9	314.1	336.2	352.0	373.1	399.1	429.8	455.7	484.4	521.0	559.9	599.4
Highways and streets	10	826.8	868.8	888.9	909.6	941.2	1,004.4	1,074.6	1,129.0	1,193.1	1,239.1	1,322.9
Military facilities ³	11	245.4	248.6	260.9	276.1	294.9	307.4	317.6	325.7	334.3	340.3	351.0
Conservation and development	12	214.9	223.3	230.5	234.7	241.8	251.1	265.6	279.6	291.6	294.7	303.4
Sewer systems structures	13	207.7	215.0	220.6	238.1	253.6	268.2	277.5	289.9	298.2	312.0	322.2
Water supply facilities	14	134.4	139.6	143.8	154.7	164.2	173.9	180.0	188.5	195.1	205.1	212.8
Other structures ⁴	15	207.3	218.3	226.6	235.6	247.7	263.3	280.9	292.9	311.3	321.9	338.6
Federal	16	1,039.5	1,087.1	1,129.8	1,176.0	1,229.0	1,279.2	1,314.4	1,343.2	1,367.0	1,382.8	1,428.6
National defense	17	712.0	743.1	772.9	806.8	842.1	873.5	885.1	890.9	892.6	890.7	909.9
Equipment and software	18	359.4	384.7	403.8	420.1	433.0	447.5	446.2	440.8	430.4	418.6	422.9
Aircraft	19	95.3	103.3	105.4	104.7	109.9	117.7	117.3	116.0	111.3	105.9	106.4
Missiles	20	48.3	54.0	56.7	63.8	67.8	67.0	64.7	59.9	57.5	55.4	53.0
Ships	21	96.3	101.9	108.5	111.4	112.9	118.3	119.4	117.1	113.8	108.6	109.3
Vehicles	22	22.3	22.8	23.7	25.0	24.1	23.7	20.9	20.9	19.6	18.4	19.2
Electronics and software	23	27.7	29.4	29.8	30.5	31.6	32.2	32.7	33.1	33.8	35.3	38.5
Other equipment	24	69.5	73.3	79.6	84.7	86.6	88.5	91.2	93.9	94.5	95.0	96.5
Structures	25	352.7	358.4	369.2	386.7	409.1	426.0	438.8	450.1	462.1	472.1	486.9
Buildings	26	107.3	109.7	108.3	110.6	114.2	118.6	121.2	124.4	127.8	131.7	135.9
Residential	27	51.5	52.5	51.2	53.5	57.3	60.7	62.4	64.5	66.7	69.5	72.7
Industrial	28	55.8	57.2	57.1	57.1	56.9	57.9	58.8	59.9	61.1	62.3	63.2
Military facilities ³	29	245.4	248.6	260.9	276.1	294.9	307.4	317.6	325.7	334.3	340.3	351.0
Nondefense	30	327.4	344.0	356.9	369.3	386.9	405.8	429.3	452.3	474.4	492.1	518.7
Equipment and software	31	54.0	59.6	63.5	68.0	73.0	76.3	80.4	83.4	88.0	94.6	105.5
Structures	32	273.4	284.4	293.4	301.2	313.9	329.4	348.9	368.9	386.4	397.6	413.2
Buildings	33	73.5	77.4	80.3	84.6	90.1	95.7	100.6	106.0	112.4	119.7	126.0
Industrial	34	14.7	15.4	15.8	16.4	17.1	17.9	18.9	19.8	20.5	21.0	21.4
Educational	35	2.0	2.0	2.0	2.1	2.1	2.2	2.2	2.3	2.3	2.4	2.4
Hospital	36	13.1	13.9	14.3	14.8	15.6	16.5	17.5	18.6	20.1	21.4	22.3
Other ²	37	43.6	46.0	48.1	51.4	55.4	59.0	61.9	65.4	69.5	75.0	79.8
Highways and streets	38	18.1	18.6	18.5	18.4	18.7	19.6	20.5	21.2	21.8	21.9	22.8
Conservation and development	39	171.3	177.0	182.0	184.5	189.4	195.9	206.8	218.2	226.5	227.9	233.7
Other structures ⁴	40	10.5	11.5	12.7	13.7	15.7	18.2	21.0	23.6	25.8	28.0	30.8
State and local	41	2,399.3	2,524.5	2,602.6	2,718.6	2,856.7	3,043.2	3,218.6	3,381.5	3,575.9	3,761.8	3,994.3
Equipment and software	42	102.4	114.4	123.2	130.9	138.8	148.1	158.9	167.7	175.1	185.2	198.7
Structures	43	2,296.8	2,410.1	2,479.4	2,587.7	2,717.9	2,895.0	3,059.7	3,213.9	3,400.8	3,576.5	3,795.5
Buildings	44	905.7	952.1	982.0	1,031.6	1,093.1	1,167.9	1,229.5	1,296.9	1,385.6	1,481.6	1,583.0
Residential	45	93.4	97.2	99.6	106.1	113.7	121.6	126.5	131.7	137.2	144.0	152.9
Educational	46	461.1	480.3	492.3	515.3	543.4	578.4	607.9	640.5	685.4	735.5	789.0
Hospital	47	80.7	84.5	86.2	88.5	92.3	97.1	101.3	105.6	111.5	117.1	121.4
Other ²	48	270.5	290.2	303.9	321.7	343.7	370.8	393.8	419.0	451.5	484.9	519.6
Highways and streets	49	808.7	850.3	870.4	891.2	922.6	984.9	1,054.1	1,107.8	1,171.3	1,217.2	1,300.1
Conservation and development	50	43.6	46.3	48.6	50.2	52.4	55.2	58.9	61.5	65.1	66.8	69.7
Sewer systems structures	51	207.7	215.0	220.6	238.1	253.6	268.2	277.5	289.9	298.2	312.0	322.2
Water supply facilities	52	134.4	139.6	143.8	154.7	164.2	173.9	180.0	188.5	195.1	205.1	212.8
Other structures ⁴	53	196.8	206.8	214.0	222.0	232.0	245.0	259.8	269.4	285.5	293.9	307.8
Addenda:												
General government fixed assets	54	2,661.9	2,797.8	2,891.4	3,002.5	3,141.1	3,320.9	3,481.4	3,618.9	3,787.6	3,938.6	4,161.8
Equipment and software	55	477.8	517.2	546.6	572.0	594.1	618.7	629.5	633.6	635.5	635.5	660.6
Structures	56	2,184.1	2,280.6	2,344.8	2,430.5	2,547.1	2,702.2	2,851.9	2,985.3	3,153.9	3,303.1	3,501.3
Government enterprise fixed assets	57	776.9	813.7	841.0	892.1	944.5	1,001.6	1,051.7	1,105.8	1,155.3	1,205.9	1,261.0
Equipment and software	58	38.0	41.5	43.8	47.0	50.7	53.3	56.1	58.3	59.8	62.9	66.6
Structures	59	738.8	772.2	797.2	845.1	893.8	948.3	995.6	1,047.6	1,095.5	1,143.1	1,194.4
Government nonresidential fixed assets	60	3,293.8	3,461.9	3,581.6	3,735.0	3,914.7	4,140.1	4,344.2	4,528.6	4,739.1	4,931.0	5,197.3
Equipment and software	61	515.8	558.8	590.4	619.1	644.8	672.0	685.6	691.9	693.5	698.4	727.2
Structures	62	2,778.0	2,903.1	2,991.2	3,116.0	3,269.9	3,468.2	3,658.6	3,836.7	4,045.6	4,232.7	4,470.1
Federal	63	574.6	590.2	611.4	634.4	665.7	694.7	725.3	754.5	781.9	800.2	827.5
Defense	64	301.2	305.8	318.0	333.2	351.8	365.3	376.4	385.6	395.5	402.6	414.3
Nondefense	65	273.4	284.4	293.4	301.2	313.9	329.4	348.9	368.9	386.4	397.6	413.2
State and local	66	2,203.4	2,312.9	2,379.8	2,481.5	2,604.2	2,773.5	2,933.3	3,082.2	3,263.7	3,432.5	3,642.6

1. Consists of the fixed assets of general government and government enterprises.

2. Consists primarily of general office buildings, police and fire stations, courthouses, auditoriums, garages, and passenger terminals.

3. Consists of Department of Defense structures, except family housing.

4. Consists primarily of electric and gas facilities, transit systems, and airfields.

Table 12.—Chain-Type Quantity Indexes for Net Stock of Government Fixed Assets, 1989–99

[Index numbers, 1996=100; yearend estimates]

	Line	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
Government fixed assets¹	1	87.72	89.82	91.77	93.64	95.22	96.66	98.23	100.00	101.75	103.60	105.75
Equipment and software	2	86.19	90.54	93.68	96.29	97.64	98.40	98.97	100.00	100.68	102.08	104.70
Structures	3	88.01	89.70	91.43	93.16	94.79	96.35	98.10	100.00	101.93	103.86	105.93
Buildings	4	85.12	87.08	89.28	91.50	93.54	95.38	97.67	100.00	102.71	105.33	108.02
Residential	5	88.52	90.56	92.31	94.22	95.86	97.19	98.81	100.00	101.21	102.33	103.60
Industrial	6	105.98	104.93	104.43	104.01	103.34	102.30	101.25	100.00	98.25	96.47	94.65
Educational	7	86.31	87.72	89.61	91.65	93.34	95.01	97.46	100.00	103.24	106.51	110.03
Hospital	8	89.31	90.61	91.98	93.66	95.49	96.89	98.39	100.00	101.41	102.24	102.92
Other ²	9	77.65	80.98	84.44	87.60	90.75	93.61	96.73	100.00	103.69	107.23	110.66
Highways and streets	10	88.31	89.98	91.59	93.18	94.87	96.65	98.31	100.00	101.91	104.09	106.49
Military facilities ³	11	104.20	103.76	102.82	102.16	101.41	100.82	100.37	100.00	99.34	98.55	97.73
Conservation and development	12	92.11	92.83	93.47	94.02	94.42	95.16	96.63	100.00	100.52	100.94	101.51
Sewer systems structures	13	86.32	88.69	91.09	93.55	95.57	97.05	98.48	100.00	101.58	103.16	104.95
Water supply facilities	14	85.93	88.55	91.30	93.49	95.16	96.76	98.20	100.00	102.15	104.19	106.50
Other structures ⁴	15	83.95	85.99	88.19	90.46	93.03	95.51	97.89	100.00	102.35	104.40	106.69
Federal	16	95.05	96.80	98.05	99.08	99.47	99.42	99.40	100.00	99.63	99.53	99.83
National defense	17	100.42	102.22	103.11	103.59	103.05	102.12	100.97	100.00	98.42	97.02	95.99
Equipment and software	18	97.61	101.28	103.62	105.07	104.66	103.36	101.54	100.00	97.47	95.36	94.06
Aircraft	19	117.46	117.77	114.39	110.60	108.02	106.01	102.81	100.00	95.24	90.80	87.62
Missiles	20	79.17	89.51	97.90	105.93	108.31	106.94	103.91	100.00	94.52	89.98	84.89
Ships	21	100.96	103.73	105.14	106.11	105.52	104.21	102.53	100.00	97.06	94.73	92.86
Vehicles	22	134.07	134.96	136.63	133.82	126.32	115.81	107.05	100.00	94.65	90.47	87.24
Electronics and software	23	81.35	85.44	87.67	90.29	93.37	95.33	96.48	100.00	104.80	110.76	119.86
Other equipment	24	83.52	87.07	92.48	96.06	96.51	96.89	97.83	100.00	100.70	101.04	102.21
Structures	25	103.58	103.35	102.65	102.10	101.43	100.88	100.41	100.00	99.34	98.60	97.81
Buildings	26	102.13	102.37	102.24	101.94	101.46	101.04	100.51	100.00	99.35	98.73	98.04
Residential	27	93.38	95.34	96.13	96.84	97.55	98.47	99.25	100.00	100.72	101.32	101.78
Industrial	28	111.52	109.91	108.82	107.47	105.73	103.84	101.87	100.00	97.89	95.98	94.06
Military facilities ³	29	104.20	103.76	102.82	102.16	101.41	100.82	100.37	100.00	99.34	98.55	97.73
Nondefense	30	84.62	86.26	88.17	90.25	92.42	94.09	96.30	100.00	102.00	104.42	107.35
Equipment and software	31	67.86	72.60	77.26	82.73	87.97	91.18	94.89	100.00	106.87	115.21	127.25
Structures	32	88.82	89.66	90.86	92.07	93.48	94.77	96.63	100.00	100.92	102.09	103.11
Buildings	33	82.82	84.74	87.51	90.54	93.69	95.39	97.59	100.00	102.01	104.46	106.19
Industrial	34	89.18	89.84	91.12	93.53	96.08	97.64	99.35	100.00	99.33	97.98	96.45
Educational	35	106.43	105.06	104.17	103.74	102.88	101.99	101.31	100.00	98.95	97.78	96.60
Hospital	36	83.36	85.85	87.71	89.60	92.23	94.36	96.91	100.00	103.63	105.67	106.93
Other ²	37	79.91	82.17	85.78	89.46	93.08	94.78	97.12	100.00	102.47	106.32	109.26
Highways and streets	38	103.28	102.48	101.71	100.85	100.56	100.77	100.27	100.00	99.15	98.28	97.68
Conservation and development	39	94.11	94.30	94.54	94.75	94.75	95.14	96.38	100.00	100.04	100.06	100.22
Other structures ⁴	40	53.35	56.76	61.70	66.07	74.34	83.15	91.37	100.00	105.74	113.45	120.59
State and local	41	84.79	87.02	89.25	91.44	93.51	95.55	97.76	100.00	102.59	105.21	108.07
Equipment and software	42	66.65	72.33	76.59	80.54	84.30	89.06	94.29	100.00	106.13	113.43	121.99
Structures	43	85.81	87.84	89.95	92.04	94.01	95.90	97.94	100.00	102.41	104.80	107.39
Buildings	44	83.68	85.81	88.19	90.58	92.77	94.83	97.41	100.00	103.09	106.04	109.13
Residential	45	86.14	88.22	90.45	92.94	95.03	96.57	98.59	100.00	101.45	102.83	104.49
Educational	46	86.24	87.66	89.55	91.61	93.31	94.98	97.45	100.00	103.25	106.54	110.08
Hospital	47	90.36	91.45	92.73	94.38	96.07	97.34	98.65	100.00	101.02	101.64	102.21
Other ²	48	77.30	80.80	84.23	87.31	90.39	93.43	96.66	100.00	103.88	107.38	110.88
Highways and streets	49	88.02	89.74	91.40	93.03	94.76	96.57	98.28	100.00	101.97	104.20	106.65
Conservation and development	50	85.01	87.59	89.69	91.46	93.24	95.22	97.54	100.00	102.22	104.07	106.11
Sewer systems structures	51	86.32	88.69	91.09	93.55	95.57	97.05	98.48	100.00	101.58	103.16	104.95
Water supply facilities	52	85.93	88.55	91.30	93.49	95.16	96.76	98.20	100.00	102.15	104.19	106.50
Other structures ⁴	53	86.60	88.52	90.49	92.58	94.65	96.58	98.46	100.00	102.05	103.61	105.48
Addenda:												
General government fixed assets	54	88.87	90.89	92.70	94.36	95.74	97.04	98.45	100.00	101.67	103.51	105.66
Equipment and software	55	87.45	91.88	95.01	97.35	98.30	98.85	99.22	100.00	100.41	101.46	103.80
Structures	56	89.20	90.68	92.19	93.70	95.18	96.65	98.29	100.00	101.93	103.93	106.05
Government enterprise fixed assets	57	83.95	86.29	88.75	91.26	93.51	95.40	97.48	100.00	102.02	103.92	106.05
Equipment and software	58	72.60	76.17	79.45	84.88	90.50	93.45	96.35	100.00	103.65	108.76	114.57
Structures	59	84.63	86.90	89.30	91.64	93.68	95.51	97.54	100.00	101.94	103.66	105.60
Government nonresidential fixed assets	60	87.68	89.78	91.75	93.61	95.19	96.63	98.20	100.00	101.77	103.66	105.85
Equipment and software	61	86.19	90.54	93.68	96.29	97.64	98.40	98.97	100.00	100.68	102.08	104.70
Structures	62	87.98	89.65	91.39	93.11	94.73	96.31	98.06	100.00	101.97	103.94	106.05
Federal	63	97.10	97.22	97.38	97.61	97.86	98.09	98.65	100.00	100.00	100.07	100.05
Defense	64	105.37	104.72	103.76	102.99	102.08	101.28	100.60	100.00	99.11	98.14	97.15
Nondefense	65	88.82	89.66	90.86	92.07	93.48	94.77	96.63	100.00	100.92	102.09	103.11
State and local	66	85.80	87.83	89.93	92.01	93.97	95.87	97.91	100.00	102.45	104.88	107.52

1. Consists of the fixed assets of general government and government enterprises.

2. Consists primarily of general office buildings, police and fire stations, courthouses, auditoriums, garages, and passenger terminals.

3. Consists of Department of Defense structures, except family housing.

4. Consists primarily of electric and gas facilities, transit systems, and airfields.

Table 13.—Current-Cost Net Stock of Consumer Durable Goods, by Type, 1989–99

[Billions of dollars; yearend estimates]

	Line	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
Consumer durable goods	1	1,727.9	1,814.6	1,860.6	1,907.5	1,993.0	2,091.6	2,175.6	2,253.7	2,328.8	2,430.8	2,560.7
Motor vehicles	2	550.1	574.4	566.9	573.8	598.7	628.8	646.5	663.1	673.1	706.4	753.0
Autos	3	367.5	374.5	360.4	355.2	360.0	367.2	366.4	366.2	364.1	372.5	386.3
Trucks	4	155.7	171.7	177.6	188.9	207.5	227.2	243.7	259.0	269.2	290.1	318.6
Other ¹	5	27.0	28.2	28.8	29.7	31.2	34.3	36.4	37.9	39.8	43.8	48.1
Furniture and household equipment	6	791.7	823.1	852.5	881.9	924.4	967.8	1,010.5	1,053.4	1,096.1	1,141.4	1,192.6
Furniture, including mattresses and bedsprings	7	236.2	243.9	253.4	266.9	281.5	293.6	310.0	322.3	334.1	349.1	363.5
Kitchen and other household appliances ²	8	120.2	123.0	124.8	128.3	133.9	140.4	144.8	152.0	155.4	159.3	165.6
China, glassware, tableware, and utensils	9	81.8	86.0	91.7	94.1	98.8	102.8	105.2	109.8	118.3	125.0	130.4
Video and audio goods, including musical instruments and computer goods	10	171.9	180.3	187.1	194.2	204.6	218.7	226.5	236.7	244.5	252.0	265.5
Video and audio goods, including musical instruments	11	160.1	167.1	172.3	178.9	186.4	195.6	201.7	210.5	215.7	220.3	225.0
Computers, peripherals, and software	12	11.8	13.2	14.8	15.3	18.3	23.1	24.8	26.2	28.7	31.7	40.5
Other durable house furnishings ³	13	181.7	190.0	195.4	198.4	205.6	212.3	224.1	232.6	243.9	256.1	267.6
Other	14	386.1	417.1	441.2	451.8	469.9	495.0	518.6	537.2	559.6	582.9	615.0
Ophthalmic products and orthopedic appliances	15	29.0	34.0	36.7	38.9	40.4	43.3	45.9	48.9	52.6	56.1	61.2
Wheel goods, sports and photographic equipment, boats, and pleasure aircraft	16	134.3	142.7	150.6	153.0	159.5	169.0	176.8	184.2	193.0	200.4	211.1
Jewelry and watches	17	150.9	163.1	172.3	173.7	179.3	186.3	190.8	191.6	194.7	199.6	211.5
Books and maps	18	71.9	77.4	81.7	86.2	90.8	96.3	105.1	112.5	119.3	126.8	131.2

1. Consists of recreational vehicles and accessories and parts.

2. Consists of refrigerators and freezers, cooking ranges, dishwashers, laundry equipment, stoves, air conditioners, sewing machines, vacuum cleaners, and other appliances except for built-in appliances, which are classified as part

of residential structures.

3. Includes floor coverings, comforters, quilts, blankets, pillows, picture frames, mirrors, art products, portable lamps, and clocks. Also includes writing equipment and hand, power, and garden tools.

Table 14.—Chain-Type Quantity Indexes for Net Stock of Consumer Durable Goods, by Type, 1989–99

[Index numbers, 1996=100; yearend estimates]

	Line	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
Consumer durable goods	1	81.14	83.97	84.67	86.21	88.86	92.30	95.94	100.00	104.74	111.04	119.17
Motor vehicles	2	99.01	100.73	96.59	95.50	96.42	98.16	99.02	100.00	102.08	107.23	114.48
Autos	3	117.18	117.22	109.62	105.69	104.07	103.06	101.35	100.00	100.29	103.08	107.70
Trucks	4	76.13	80.39	80.55	83.23	87.38	92.36	96.27	100.00	104.03	111.96	122.51
Other ¹	5	75.15	77.09	77.94	79.62	83.65	90.09	95.14	100.00	105.96	114.65	124.44
Furniture and household equipment	6	72.53	75.75	78.43	81.26	84.86	89.32	94.40	100.00	106.17	113.28	122.14
Furniture, including mattresses and bedsprings	7	80.26	83.19	85.53	87.71	90.31	93.25	96.40	100.00	104.02	108.38	113.41
Kitchen and other household appliances ²	8	78.37	80.97	83.05	85.52	88.62	91.99	96.01	100.00	103.94	108.46	114.23
China, glassware, tableware, and utensils	9	76.11	78.64	80.56	83.08	86.22	90.02	94.63	100.00	106.11	112.51	120.60
Video and audio goods, including musical instruments and computer goods	10	52.02	56.45	60.97	65.72	71.88	79.88	89.31	100.00	112.36	127.96	148.54
Video and audio goods, including musical instruments	11	62.63	67.17	70.86	74.78	79.55	85.92	93.02	100.00	107.38	116.71	128.98
Computers, peripherals, and software	12	8.30	10.52	15.05	20.77	30.67	44.36	64.63	100.00	158.94	252.11	396.31
Other durable house furnishings ³	13	81.77	84.14	85.35	86.80	88.97	92.19	95.86	100.00	104.55	109.81	116.60
Other	14	78.16	81.35	83.27	85.11	87.77	91.15	95.22	100.00	105.24	111.41	119.23
Ophthalmic products and orthopedic appliances	15	72.24	81.05	84.11	86.22	88.08	91.68	94.90	100.00	106.00	112.17	118.99
Wheel goods, sports and photographic equipment, boats, and pleasure aircraft	16	78.75	81.71	83.63	85.31	87.95	91.23	95.44	100.00	105.08	111.39	119.69
Jewelry and watches	17	79.46	81.87	83.45	85.28	88.05	91.27	95.07	100.00	105.44	112.39	121.26
Books and maps	18	77.02	79.82	81.93	83.96	86.76	90.52	95.24	100.00	104.85	109.57	115.47

1. Consists of recreational vehicles and accessories and parts.

2. Consists of refrigerators and freezers, cooking ranges, dishwashers, laundry equipment, stoves, air conditioners, sewing machines, vacuum cleaners, and other appliances except for built-in appliances, which are classified as part

of residential structures.

3. Includes floor coverings, comforters, quilts, blankets, pillows, picture frames, mirrors, art products, portable lamps, and clocks. Also includes writing equipment and hand, power, and garden tools.

Table 15.—Real Net Stock of Fixed Assets and Consumer Durable Goods, 1989–99

[Billions of chained (1996) dollars; yearend estimates]

Year	Total	Private fixed assets					Government fixed assets			Consumer durable goods
		Total	Nonresidential		Residential	Total	Federal	State and local		
			Total	Equipment and software					Structures	
1989	20,167.8	14,242.9	7,249.0	2,657.8	4,598.3	6,993.8	4,094.5	1,267.8	2,826.8	1,834.9
1990	20,650.4	14,561.6	7,418.9	2,722.5	4,703.5	7,142.4	4,192.4	1,291.2	2,901.2	1,899.0
1991	20,984.1	14,790.2	7,538.2	2,769.8	4,775.4	7,251.4	4,283.6	1,307.9	2,975.5	1,914.7
1992	21,349.0	15,033.1	7,648.8	2,826.3	4,828.2	7,384.2	4,370.6	1,321.7	3,048.6	1,949.7
1993	21,795.9	15,344.8	7,798.3	2,914.9	4,886.9	7,546.5	4,444.6	1,326.9	3,117.4	2,009.5
1994	22,291.4	15,693.6	7,973.5	3,035.7	4,939.0	7,720.2	4,511.6	1,326.1	3,185.4	2,087.3
1995	22,829.4	16,074.9	8,190.6	3,183.0	5,007.6	7,884.3	4,584.9	1,325.9	3,259.0	2,169.6
1996	23,450.3	16,521.1	8,447.5	3,354.0	5,093.5	8,073.6	4,667.7	1,333.9	3,333.8	2,261.5
1997	24,126.4	17,009.8	8,749.1	3,554.6	5,197.6	8,261.1	4,749.4	1,328.9	3,420.1	2,368.7
1998	24,915.1	17,574.0	9,102.4	3,795.6	5,317.3	8,473.9	4,836.0	1,327.6	3,507.5	2,511.2
1999	25,811.6	18,197.4	9,498.7	4,097.4	5,426.6	8,704.6	4,936.2	1,331.7	3,602.9	2,695.0

Foreign Direct Investment in the United States

Detail for Historical-Cost Position and Related Capital and Income Flows, 1999

THE FOLLOWING TABLES present detailed estimates of the foreign direct investment position in the United States on a historical-cost, or book-value, basis and estimates of the related capital and income flows; summary estimates of services transactions are also presented. These estimates can be used, for example, to see how the geographic and the industrial composition of foreign companies' investment in the United States has changed over time. These estimates supplement the estimates that were presented in an article in the July 2000 SURVEY OF CURRENT BUSINESS that summarized developments in the direct investment position at historical cost in 1999.¹ The estimates for 1999 are preliminary; the esti-

1. See Sylvia E.argas, "Direct Investment Positions for 1999: Country and Industry Detail," SURVEY 80 (July 2000): 58–69.

NOTE.—This report was prepared by Jeffrey H. Lowe.

Acknowledgments

The survey from which the data for the foreign direct investment position in the United States and the related capital and income flows were drawn was conducted under the supervision of Gregory G. Fouch, assisted by Peter J. Fox, Michelle L. Granson, Tracy K. Leigh, Wathana Lim, Beverly E. Palmer, Christine L. Perrone, and Linden L. Webber. Computer programming for data estimation and tabulation was provided by Karen E. Poffel, assisted by Neeta B. Kapoor and Fritz H. Mayhew.

Data Availability


The estimates in tables 10–17 are also available on BEA's Web site. Go to <www.bea.doc.gov> and click on BOP and related data, Foreign direct investment in the United States.

Estimates of the foreign direct investment position in the United States and of transactions between U.S. affiliates and their foreign parent groups that enter the U.S. international transactions accounts (balance of payments) for 1980–99 are available as downloadable files on the BEA Web site; click on Catalog of Products, and look under International Accounts Products, Foreign Direct Investment in the United States. The estimates are also available on two diskettes for \$20 each: For 1980–86 (product number IDN–0066) and for 1987–99 (product number IDN–0266). To order, call the BEA Order Desk at 1–800–704–0415 (outside the United States, call 202–606–9666).

mates for 1997 and 1998 are revised from those that were published in the July 1999 SURVEY.

The estimates in tables 3–18 differ in two respects from those for comparable items in the international investment position of the United States and in the U.S. international transactions accounts.² First, these estimates are on a historical-cost basis, which is the only basis on which detailed estimates by country and by industry are available; in contrast, the aggregate estimates of the direct investment position that are included in the international investment position are presented on both a current-cost and a market-value basis, and the aggregate estimates of direct investment income (recorded in the current account) and capital flows (recorded in the financial account) in the U.S. international transactions accounts are presented on a current-cost basis. Second, the estimates of direct investment income and services in these tables, unlike those in the U.S. international transactions accounts, are net (after deduction) of U.S. and foreign withholding taxes; estimates that are gross of withholding taxes are not available by country or by industry.

Table 1 presents the total foreign direct investment position in the United States and a comparable rate of return on the position on all three valuation bases (historical cost, current cost, and market value); table 2 presents a reconciliation of the estimates in tables 3–18 with those in the U.S. international transactions accounts.

Tables 1 through 18 follow. 

2. See Russell B. Scholl, "The International Investment Position of the United States at Yearend 1999," SURVEY 80 (July 2000): 46–56; and Douglas B. Weinberg, "U.S. International Transactions, First Quarter 2000," SURVEY 80 (July 2000): 79–123, which includes annual estimates for 1967–99.

General Notes to the Tables

- Detail may not add to totals, because of rounding.
- An asterisk "*" indicates a value between -\$500,000 and \$500,000.
- A "(D)" indicates that the data in the cell have been suppressed to avoid disclosure of the data of individual companies.
- The European Union (15) comprises Austria, Belgium, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, the Netherlands, Portugal, Spain, Sweden, and the United Kingdom.
- OPEC is the Organization of Petroleum Exporting Countries. Its members are Algeria, Indonesia, Iran, Iraq, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia, the United Arab Emirates, and Venezuela.

Table 1.—Alternative Position and Rate-of-Return Estimates for Foreign Direct Investment in the United States, 1997–99

Valuation method	Millions of dollars										
	Position at yearend 1997	Changes in 1998 (decrease (-))				Position at yearend 1998	Changes in 1999 (decrease (-))				Position at yearend 1999
		Total	Attributable to:		Total		Attributable to:				
			Capital inflows	Valuation adjustments			Capital inflows	Valuation adjustments			
Historical cost	689,834	103,914	181,764	-77,850	793,748	192,920	271,169	-78,249		986,668	
Current cost	825,334	103,311	186,316	-83,005	928,645	196,569	275,533	-78,964		1,125,214	
Market value	1,639,765	551,224	186,316	364,908	2,190,990	609,746	275,533	334,213		2,800,736	

Valuation method	Millions of dollars							Percent		
	Direct investment income			Direct investment position at yearend				Rate of return		
	1997	1998	1999	1996	1997	1998	1999	1997	1998	1999
	Historical cost ¹	41,082	34,128	51,734	598,021	689,834	793,748	986,668	6.4	4.6	5.8
Current cost ²	43,601	38,679	56,098	743,214	825,334	928,645	1,125,214	5.6	4.4	5.5
Market value ³	43,760	33,125	45,932	1,229,118	1,639,765	2,190,990	2,800,736	3.1	1.7	1.8

1. On a historical-cost basis, direct investment income excludes capital gains and losses and is computed without a current-cost adjustment to earnings; it equals lines 9 and 14 of table 2. The rate of return based on historical cost equals this measure of income divided by the average of the beginning- and end-of-year historical-cost direct investment positions. In accordance with international guidelines, this measure of income, like the other measures shown in this table, is recorded gross (before deduction) of U.S. and foreign withholding taxes on distributed earnings and interest. However, it differs from the measure disaggregated by country and industry in subsequent tables, which is recorded net (after deduction) of withholding taxes, because withholding tax data are not available by country or industry.

2. On a current-cost basis, direct investment income excludes capital gains and losses and includes a current-cost adjustment to earnings; the latter adjusts depreciation, depletion, and expensed exploration and development

costs to reflect current-period prices, and to more closely align income earned in a given period with charges against income in the same period, as required for the national and international economic accounts. Income on a current-cost basis equals line 1 of table 2. The rate of return based on current cost equals this measure of income divided by the average of the beginning- and end-of-year current-cost direct investment positions.

3. On a market-value basis, direct investment income measures financial return to investors; thus, it includes capital gains and losses of the affiliate but excludes the current-cost adjustment, which is an economic accounting adjustment, and currency translation adjustments. It is derived as line 1 minus line 8 of table 2, plus the part of the total in column 11 of table 5 that represents capital gains other than currency translation adjustments. The rate of return based on market value equals this measure of income divided by the average of the beginning- and end-of-year direct investment positions at market value.

Table 2.—Foreign Direct Investment in the United States: Reconciliation With International Transactions Accounts

[Millions of dollars]

Line	1997	1998	1999
1 Income with current-cost adjustment, before deduction of withholding taxes (IT table 1, line 31, with sign reversed)	43,601	38,679	56,098
2 Earnings	34,408	28,292	40,543
3 Distributed earnings	17,851	24,456	17,390
4 Reinvested earnings	16,557	3,835	23,155
5 Interest, net	9,193	10,386	15,555
6 U.S. affiliates' payments	11,064	12,248	17,316
7 U.S. affiliates' receipts	1,872	1,862	1,764
8 Less: Current-cost adjustment to earnings	2,519	4,551	4,364
9 Less: Withholding taxes, net	721	1,346	730
10 On distributed earnings	738	1,354	696
11 On interest, net	-17	-8	34
12 On U.S. affiliates' payments	77	85	122
13 On U.S. affiliates' receipts	94	93	88
14 Equals: Income without current-cost adjustment, after deduction of withholding taxes (shown in the following tables)	40,359	32,782	51,004
15 Capital inflows with current-cost adjustment (IT table 1, line 64)	106,032	186,316	275,533
16 Equity capital	63,668	155,740	212,140
17 Increases in equity capital	75,063	182,784	235,285
18 Decreases in equity capital	11,395	31,043	23,145
19 Reinvested earnings (line 4)	16,557	3,835	23,155
20 Intercompany debt	25,808	30,739	40,239
21 U.S. affiliates' payables	28,493	46,398	49,332
22 U.S. affiliates' receivables	-2,685	-15,659	-9,083
23 Less: Current-cost adjustment (line 8)	2,519	4,551	4,364
24 Equals: Capital inflows without current-cost adjustment (shown in the following tables)	103,513	185,764	271,169
25 Equity capital (line 16)	63,668	155,740	212,140
26 Reinvested earnings without current-cost adjustment (line 19 less line 23)	14,038	-715	18,790
27 Intercompany debt (line 20)	25,808	30,739	40,239
28 Royalties and license fees, before deduction of withholding taxes, net	4,038	4,909	6,344
29 U.S. affiliates' payments (IT table 1, part of line 26, with sign reversed)	5,823	6,999	8,074
30 U.S. affiliates' receipts (IT table 1, part of line 9)	1,785	2,089	1,731
31 Less: Withholding taxes, net	153	185	250
32 On U.S. affiliates' payments	242	291	336
33 On U.S. affiliates' receipts	89	106	86
34 Equals: Royalties and license fees, after deduction of withholding taxes, net (shown in the following tables)	3,885	4,725	6,094
35 U.S. affiliates' payments	5,582	6,709	7,738
36 U.S. affiliates' receipts	1,697	1,983	1,644
37 Charges for other services, net¹	-1,160	-816	178
38 U.S. affiliates' payments (IT table 1, part of line 27, with sign reversed; also shown in the following tables)	8,804	9,350	11,010
39 U.S. affiliates' receipts (IT table 1, part of line 10, also shown in the following tables)	9,965	10,166	10,832

1. Withholding taxes on "other" services transactions between U.S. affiliates and their foreign parent groups are assumed to be negligible, and no estimates of them are made. Therefore, there is no difference between the before-tax estimates shown in the international transactions accounts and the after-tax estimates shown in the following tables.

NOTE.—This table reconciles the estimates for which country and industry detail are presented in this report with the aggregate estimates presented in the U.S. international transactions accounts in the July 2000 SURVEY OF CURRENT BUSINESS (see "U.S. International Transactions, First Quarter 2000," SURVEY 80 (July 2000): 79–123). In the international transactions accounts, the earnings component of direct investment income and the reinvested earnings component of capital inflows are adjusted to a current-cost basis, and direct investment current-account items are adjusted to be gross (before deduction) of U.S. and foreign withholding taxes. These adjustments are not made to the estimates in tables 3–18 in this report, because the source data needed to make the adjustments by country and industry are not available.

IT International transactions

Table 3.—Foreign Direct Investment Position in the United States on a Historical-Cost Basis

	Direct investment position			Change			
	Millions of dollars			Millions of dollars		Percent	
	1997	1998	1999	1998	1999	1998	1999
All areas	689,834	793,748	986,668	103,915	192,920	15.1	24.3
Petroleum	42,632	51,729	55,940	9,097	4,211	21.3	8.1
Manufacturing	271,287	334,898	391,013	63,611	56,116	23.4	16.8
Wholesale trade	86,248	89,980	108,936	3,732	18,956	4.3	21.1
Other	289,667	317,142	430,779	27,476	113,637	9.5	35.8
Canada	65,144	74,143	79,716	8,999	5,574	13.8	7.5
Petroleum	3,199	2,526	2,836	-673	309	-21.0	12.2
Manufacturing	24,251	26,507	26,270	2,256	-237	9.3	-9
Wholesale trade	4,119	4,216	4,467	98	251	2.4	5.9
Other	33,575	40,893	46,144	7,318	5,251	21.8	12.8
Europe	433,876	528,601	685,845	94,725	157,244	21.8	29.7
Petroleum	30,526	46,008	49,642	15,482	3,634	50.7	7.9
Manufacturing	200,042	251,750	305,543	51,708	53,792	25.8	21.4
Wholesale trade	37,545	45,513	49,312	7,968	3,800	21.2	8.3
Other	165,764	185,330	281,348	19,567	96,018	11.8	51.8
<i>Of which:</i>							
Netherlands	87,584	98,926	130,703	11,342	31,777	13.0	32.1
Petroleum	12,960	11,400	11,083	-1,560	-317	-12.0	-2.8
Manufacturing	31,015	38,041	42,922	7,025	4,881	22.7	12.8
Wholesale trade	5,454	5,755	6,659	301	904	5.5	15.7
Other	38,155	43,731	70,040	5,576	26,309	14.6	60.2
United Kingdom	130,883	143,165	183,145	12,282	39,980	9.4	27.9
Petroleum	13,202	30,069	33,446	16,867	3,377	127.8	11.2
Manufacturing	55,682	54,765	68,242	-917	13,476	-1.6	24.6
Wholesale trade	6,916	10,692	8,751	3,776	-1,941	54.6	-18.2
Other	55,082	47,638	72,705	-7,444	25,068	-13.5	52.6
Japan	126,464	134,590	148,947	8,126	14,357	6.4	10.7
Petroleum	212	734	165	521	-568	245.5	-77.5
Manufacturing	37,471	47,347	47,277	9,876	-70	26.4	-1
Wholesale trade	40,856	35,462	49,454	-5,393	13,992	-13.2	39.5
Other	47,924	51,047	52,050	3,123	1,003	6.5	2.0
Other	64,351	56,415	72,160	-7,935	15,745	-12.3	27.9
Petroleum	8,695	2,461	3,297	-6,234	835	-71.7	33.9
Manufacturing	9,522	9,294	11,923	-229	2,630	-2.4	28.3
Wholesale trade	3,729	4,789	5,703	1,060	914	28.4	19.1
Other	42,404	39,872	51,237	-2,532	11,366	-6.0	28.5

Table 4.—Foreign Direct Investment Position in the United States on a Historical-Cost Basis by Account

[Millions of dollars]

	1998					1999				
	Total	Equity ¹	Intercompany debt			Total	Equity ¹	Intercompany debt		
			Net	U.S. affiliates' payables	U.S. affiliates' receivables			Net	U.S. affiliates' payables	U.S. affiliates' receivables
All areas	793,748	587,493	206,255	272,248	65,992	986,668	740,174	246,494	321,579	75,085
Petroleum	51,729	45,727	6,002	10,200	4,197	55,940	49,170	6,770	12,047	5,277
Manufacturing	334,898	229,801	105,097	135,046	29,949	391,013	265,805	125,208	159,969	34,761
Wholesale trade	89,980	57,086	32,894	41,174	8,280	108,936	72,199	36,737	50,871	14,134
Other	317,142	254,880	62,262	85,828	23,566	430,779	352,999	77,780	98,692	20,913
Canada	74,143	68,017	6,126	13,305	7,179	79,716	71,031	8,686	17,464	8,778
Petroleum	2,526	(^D)	(^D)	328	(^D)	2,836	(^D)	(^D)	(^D)	(^D)
Manufacturing	26,507	26,264	243	4,429	4,187	26,270	23,986	2,284	6,416	4,132
Wholesale trade	4,216	3,519	698	1,850	1,152	4,467	(^D)	(^D)	(^D)	(^D)
Other	40,893	(^D)	(^D)	6,698	(^D)	46,144	40,000	6,144	7,922	1,778
Europe	528,601	362,718	165,883	207,516	41,633	685,845	486,246	199,599	245,360	45,761
Petroleum	46,008	38,687	7,321	8,351	1,029	49,642	41,397	8,245	9,989	1,744
Manufacturing	251,750	156,686	95,064	117,206	22,142	305,543	195,601	109,941	136,754	26,813
Wholesale trade	45,513	26,388	19,125	21,299	2,174	49,312	28,893	20,419	25,635	5,216
Other	185,330	140,958	44,373	60,661	16,288	281,348	220,355	60,993	72,981	11,988
<i>Of which:</i>										
Netherlands	98,926	66,228	32,699	44,986	12,287	130,703	94,006	36,698	49,917	13,219
Petroleum	11,400	11,385	15	152	137	11,083	(^D)	(^D)	213	(^D)
Manufacturing	38,041	21,776	16,265	27,466	11,202	42,922	25,600	17,321	28,295	10,973
Wholesale trade	5,755	3,419	2,336	2,587	252	6,659	4,051	2,608	3,466	858
Other	43,731	29,647	14,084	14,780	697	70,040	(^D)	(^D)	17,943	(^D)
United Kingdom	143,165	106,062	37,103	55,127	18,024	183,145	136,654	46,491	64,027	17,536
Petroleum	30,069	(^D)	(^D)	6,189	(^D)	33,446	(^D)	(^D)	7,244	(^D)
Manufacturing	54,765	34,990	19,775	24,788	5,012	68,242	45,644	22,598	29,425	6,827
Wholesale trade	10,692	(^D)	(^D)	4,147	(^D)	8,751	(^D)	(^D)	2,090	(^D)
Other	47,638	38,809	8,829	20,003	11,174	72,705	56,513	16,193	25,268	9,075
Japan	134,590	108,968	25,622	33,956	8,335	148,947	118,941	30,006	38,745	8,739
Petroleum	734	(^D)	(^D)	879	(^D)	165	(^D)	(^D)	(^D)	(^D)
Manufacturing	47,347	38,751	8,596	9,712	1,117	47,277	36,064	11,213	12,171	958
Wholesale trade	35,462	25,540	9,923	12,833	2,911	49,454	36,964	12,490	15,840	3,350
Other	51,047	(^D)	(^D)	10,532	(^D)	52,050	(^D)	(^D)	(^D)	(^D)
Other	56,415	47,790	8,625	17,470	8,845	72,160	63,956	8,203	20,011	11,808
Petroleum	2,461	3,183	-722	642	1,365	3,297	3,573	-276	1,227	1,503
Manufacturing	9,294	8,100	1,194	3,698	2,504	11,923	10,153	1,770	4,629	2,858
Wholesale trade	4,789	1,640	3,149	5,192	2,043	5,703	(^D)	(^D)	(^D)	(^D)
Other	39,872	34,867	5,004	7,937	2,933	51,237	(^D)	(^D)	(^D)	(^D)

1. Includes capital stock, additional paid-in capital, retained earnings, and cumulative translation adjustments.

Table 5.—Change in the Historical-Cost Foreign Direct Investment Position in the United States by Account
 (Millions of dollars)

	Capital inflows										Valuation adjustments	
	Total	Equity capital			Reinvested earnings	Intercompany debt			Total	Capital gains and losses, including translation adjustments	Other	
		Total	Net	Increases		Decreases	Net	Increases in U.S. affiliates' payables				Increases in U.S. affiliates' receivables ¹
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
1998												
All areas	103,915	181,764	151,740	182,784	31,043	-715	30,739	46,398	15,659	-77,850	-1,189	-76,660
Petroleum	9,097	58,813	57,450	60,367	2,917	-680	2,042	1,252	-791	-49,716	-2,698	-47,018
Manufacturing	63,611	87,010	62,363	70,485	8,121	1,786	22,860	33,824	10,964	-23,399	-1,156	-22,243
Wholesale trade	3,732	10,364	5,123	5,377	254	2,162	3,078	3,294	216	-6,632	165	-6,797
Other	27,476	25,578	26,803	46,554	19,751	-3,983	2,758	8,027	5,269	1,897	2,500	-603
Canada	8,999	16,012	18,685	19,785	1,099	-3,231	558	2,563	2,005	-7,013	140	-7,154
Petroleum	-673	-328	(D)	(D)	(D)	-83	(D)	-95	(D)	-345	-273	-72
Manufacturing	2,256	6,622	10,366	11,073	707	-3,016	-728	503	1,231	-4,366	781	-5,147
Wholesale trade	98	636	747	(D)	(D)	208	-319	165	484	-538	38	-576
Other	7,318	9,083	(D)	7,651	(D)	-340	(D)	1,989	(D)	-1,765	-406	-1,359
Europe	94,725	160,722	121,736	144,460	22,724	2,709	36,276	48,141	11,865	-65,996	-225	-65,772
Petroleum	15,482	61,097	59,171	59,540	369	-425	2,352	1,764	-588	-45,615	-2,431	-43,185
Manufacturing	51,708	75,548	47,965	54,014	6,049	3,167	24,395	33,808	9,413	-23,839	-1,501	-22,339
Wholesale trade	7,968	8,281	3,030	3,127	96	1,947	3,303	2,768	-535	-313	-118	-195
Other	19,567	15,796	11,570	27,780	16,210	-2,000	6,226	9,801	3,575	3,771	3,825	-54
<i>Of which:</i>												
Netherlands	11,342	9,606	5,175	7,666	2,491	1,541	2,889	12,910	10,021	1,737	-1,258	2,994
Petroleum	-1,560	-51	(D)	(D)	(D)	-129	(D)	(D)	(D)	-1,509	-1,634	125
Manufacturing	7,025	2,703	1,107	2,495	1,388	1,032	564	10,286	9,722	4,322	-202	4,524
Wholesale trade	301	1,276	128	(D)	(D)	450	698	664	-35	-975	-55	-920
Other	5,576	5,678	(D)	4,857	(D)	189	(D)	(D)	(D)	-101	633	-734
United Kingdom	12,282	65,701	60,179	71,004	10,825	638	4,884	3,990	-894	-53,419	-756	-52,663
Petroleum	16,867	60,789	58,921	(D)	(D)	-149	2,017	(D)	(D)	-43,922	-818	-43,103
Manufacturing	-917	5,334	4,065	5,213	1,148	369	900	-63	-963	-1,000	-5,251	-5,251
Wholesale trade	3,776	2,395	(D)	(D)	34	528	(D)	(D)	-98	-1,382	44	1,338
Other	-7,444	-2,817	(D)	4,977	(D)	-110	(D)	2,765	(D)	-4,628	1,018	-5,646
Japan	8,126	7,563	8,322	11,617	3,296	1,128	-1,886	271	2,157	563	-356	919
Petroleum	521	755	3	5	2	-27	779	590	-189	-233	(¹)	-233
Manufacturing	9,876	4,896	3,224	4,183	959	2,115	-443	-399	44	4,979	-619	5,598
Wholesale trade	-5,393	901	1,087	1,186	98	143	-430	-349	81	-6,194	-247	-5,947
Other	3,123	1,111	4,006	6,244	2,236	-1,104	-1,793	429	2,222	2,011	510	1,501
Other	-7,935	-2,532	2,997	6,921	3,924	-1,322	-4,208	-4,577	-369	-5,403	-749	-4,654
Petroleum	-6,234	-2,711	(D)	(D)	(D)	-146	(D)	-1,007	(D)	-3,523	5	-3,528
Manufacturing	-229	66	808	1,214	406	-500	-364	-87	277	-173	183	-356
Wholesale trade	1,060	647	259	(D)	(D)	-136	524	710	186	413	492	-79
Other	-2,532	-412	(D)	4,880	(D)	-540	(D)	-4,193	(D)	-2,120	-1,429	-691
1999												
All areas	192,920	271,169	212,140	235,285	23,145	18,790	40,239	49,332	9,093	-78,249	-11,012	-67,237
Petroleum	4,211	5,558	1,574	1,792	218	3,217	767	1,847	1,080	-1,347	-1,602	255
Manufacturing	56,116	72,610	40,280	49,388	9,108	12,219	20,111	24,924	4,812	-16,494	-6,219	-10,275
Wholesale trade	18,956	11,853	3,108	3,900	792	4,901	3,843	9,697	5,854	7,103	280	6,823
Other	113,637	181,148	167,177	180,204	13,027	-1,547	15,518	12,864	-2,653	-67,510	-3,471	-64,040
Canada	5,574	12,228	9,559	11,839	2,280	110	2,560	4,159	1,599	-6,655	-4,414	-2,240
Petroleum	309	386	329	341	12	43	15	117	102	-77	-81	4
Manufacturing	-237	5,780	3,669	5,677	2,007	70	2,041	1,986	-55	-6,017	-4,817	-1,200
Wholesale trade	251	346	(D)	(D)	(D)	270	(D)	832	(D)	-96	-56	-39
Other	5,251	5,716	(D)	(D)	(D)	-273	(D)	1,224	(D)	-465	539	-1,004
Europe	157,244	234,548	184,383	196,946	12,563	16,449	33,716	37,843	4,127	-77,304	-7,275	-70,029
Petroleum	3,634	5,210	912	1,110	198	3,373	924	1,639	715	-1,575	-1,540	-35
Manufacturing	53,792	61,954	36,318	40,418	4,100	10,759	14,877	19,548	4,671	-8,161	-1,879	-6,282
Wholesale trade	3,800	3,566	858	1,251	393	1,413	1,295	4,336	3,041	233	161	72
Other	96,018	163,818	146,294	154,167	7,873	903	16,621	12,321	-4,300	-67,800	-4,016	-63,784
<i>Of which:</i>												
Netherlands	31,777	32,845	25,427	26,645	1,218	3,419	3,999	4,931	932	-1,068	-1,139	72
Petroleum	-317	-355	222	274	52	(D)	(D)	62	(D)	38	38	0
Manufacturing	4,881	4,893	2,084	2,460	376	1,752	1,057	828	-229	-11	-311	299
Wholesale trade	904	950	260	268	8	418	272	879	607	-47	-15	-32
Other	26,309	27,356	22,861	23,644	783	(D)	(D)	3,162	(D)	-1,047	-851	-196
United Kingdom	39,980	116,605	100,828	103,258	2,430	6,389	9,388	8,900	-488	-76,626	-3,453	-73,172
Petroleum	3,377	4,796	(D)	(D)	123	(D)	1,007	1,055	49	-1,420	-1,420	0
Manufacturing	13,476	24,768	19,425	20,107	682	2,520	2,823	4,637	1,815	-11,292	-1,545	-9,747
Wholesale trade	-1,941	-1,488	-62	(D)	(D)	379	-1,805	-2,058	-253	-453	90	-543
Other	25,068	88,529	(D)	82,039	(D)	7,364	5,265	-2,099	-63,461	-579	-62,882	
Japan	14,357	9,529	2,479	8,807	6,329	2,665	4,385	4,788	404	4,828	684	4,144
Petroleum	-568	-575	(¹)	3	3	43	-618	(D)	(D)	7	1	6
Manufacturing	-70	3,015	-999	1,850	2,849	1,396	2,617	2,459	-158	-3,084	241	-3,325
Wholesale trade	13,992	7,218	1,831	2,184	353	2,820	2,568	3,007	439	6,773	-8	6,782
Other	1,003	-129	1,647	4,771	3,124	-1,593	-182	(D)	(D)	1,133	451	681
Other	15,745	14,864	15,720	17,693	1,973	-434	-422	2,541	2,963	881	-7	888
Petroleum	835	537	333	339	5	-242	446	(D)	(D)	298	18	280
Manufacturing	2,630	1,861	1,291	1,443	152	-6	576	931	354	768	236	532
Wholesale trade	914	722	(D)	(D)	(D)	398	(D)	1,522	(D)	192	184	8
Other	11,366	11,743	(D)	(D)	(D)	-584	(D)	(D)	(D)	-378	-444	67

1. An increase in U.S. affiliates' receivables is a decrease in intercompany debt and, thus, a capital outflow.

NOTE.—In this table, unlike in the international transactions accounts, reinvested earnings are shown without a current-cost adjustment.

Table 6.—Foreign Direct Investment in the United States: Earnings and Reinvestment Ratios
[Millions of dollars or ratio]

	1998				1999				1998-99 change in earnings		
	Earnings			Reinvest- ment ratio ¹	Earnings			Reinvest- ment ratio ¹	Total	Distributed	Reinvested
	Total	Distributed	Reinvested		Total	Distributed	Reinvested				
All areas	23,741	24,456	-715	(²)	36,180	17,389	18,790	.52	12,438	-7,067	19,505
Petroleum	1,107	1,787	-680	(²)	4,892	1,675	3,217	.66	3,785	-112	3,897
Manufacturing	14,447	12,661	1,786	.12	18,579	6,360	12,219	.66	4,132	-6,301	10,433
Wholesale trade	3,367	1,205	2,162	.64	6,248	1,347	4,901	.78	2,881	141	2,739
Other	4,820	8,803	-3,983	(²)	6,461	8,007	-1,547	(²)	1,641	-796	2,436
Canada	1,904	5,134	-3,231	(²)	1,182	1,072	110	.09	-722	-4,062	3,341
Petroleum	-52	31	-83	(²)	65	22	43	.66	117	-8	125
Manufacturing	(²)	(²)	-3,016	(²)	376	307	70	.19	(²)	(²)	3,086
Wholesale trade	220	12	208	.94	283	13	270	.95	63	(²)	63
Other	(²)	(²)	-340	(²)	457	730	-273	(²)	(²)	(²)	67
Europe	17,211	14,501	2,709	.16	29,099	12,650	16,449	.57	11,888	-1,851	13,740
Petroleum	1,308	1,732	-425	(²)	(²)	(²)	3,373	(²)	(²)	(²)	3,798
Manufacturing	10,583	7,396	3,187	.30	16,060	5,301	10,759	.67	5,477	-2,095	7,572
Wholesale trade	2,709	762	1,947	.72	2,379	966	1,413	.59	-330	204	-534
Other	2,611	4,611	-2,000	(²)	(²)	(²)	903	(²)	(²)	(²)	2,903
<i>Of which:</i>											
Netherlands	3,678	2,136	1,541	.42	5,601	2,183	3,419	.61	1,923	46	1,877
Petroleum	(²)	(²)	-129	(²)	(²)	(²)	(²)	.04	184	(²)	(²)
Manufacturing	1,222	190	1,032	.84	1,784	32	1,752	.98	582	-158	720
Wholesale trade	454	4	450	.99	(²)	(²)	418	(²)	(²)	(²)	-32
Other	(²)	(²)	189	(²)	(²)	961	(²)	(²)	(²)	(²)	(²)
United Kingdom	4,785	4,146	638	.13	9,315	2,926	6,389	.69	4,531	-1,220	5,751
Petroleum	(²)	(²)	-149	(²)	3,685	(²)	(²)	(²)	(²)	-79	(²)
Manufacturing	2,726	2,357	369	.14	3,787	1,267	2,520	.67	1,061	-1,091	2,152
Wholesale trade	(²)	(²)	528	(²)	439	60	379	.86	(²)	(²)	-149
Other	963	1,072	-110	(²)	1,405	(²)	(²)	(²)	442	(²)	(²)
Japan	4,581	3,453	1,128	.25	5,302	2,637	2,665	.50	722	-816	1,538
Petroleum	-12	15	-27	(²)	51	8	43	.84	63	-6	70
Manufacturing	2,762	647	2,115	.77	2,070	674	1,396	.67	-692	28	-719
Wholesale trade	545	402	143	.26	3,163	343	2,820	.89	2,617	-60	2,677
Other	1,286	2,389	-1,104	(²)	18	1,612	-1,593	(²)	-1,267	-778	-490
Other	46	1,368	-1,322	(²)	596	1,030	-434	(²)	550	-337	887
Petroleum	-137	9	-146	(²)	(²)	(²)	-242	(²)	(²)	(²)	-96
Manufacturing	(²)	(²)	-500	(²)	72	78	-6	(²)	(²)	(²)	494
Wholesale trade	-107	28	-136	(²)	423	25	398	.94	531	-3	534
Other	(²)	(²)	-540	(²)	(²)	(²)	-584	(²)	-186	-142	-44

1. Reinvested earnings divided by earnings.
2. Reinvestment ratio is not defined because reinvested earnings are negative.

NOTE.—In this table, distributed earnings are shown before deduction of withholding taxes. Unlike in the international transactions accounts, reinvested earnings are shown without a current-cost adjustment.

Table 7.—Foreign Direct Investment in the United States: Income and Its Components
 [Millions of dollars]

	1998						1999					
	Total (= col. 2 less col. 3 plus col. 4)	Earnings	Withhold- ing taxes on distributed earnings	Interest (net of withholding taxes)			Total (= col. 8 less col. 9 plus col. 10)	Earnings	Withhold- ing taxes on distributed earnings	Interest (net of withholding taxes)		
				Net	U.S. affiliates' payments	U.S. affiliates' receipts				Net	U.S. affiliates' payments	U.S. affiliates' receipts
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
All areas	32,782	23,741	1,354	10,394	12,163	1,769	51,004	36,180	696	15,520	17,195	1,674
Petroleum	1,383	1,107	78	355	513	158	5,113	4,892	75	296	500	204
Manufacturing	19,795	14,447	843	6,191	6,619	428	27,570	18,579	261	9,252	9,791	538
Wholesale trade	4,435	3,367	58	1,125	1,245	120	7,381	6,248	69	1,202	1,384	183
Other	7,169	4,820	374	2,724	3,786	1,063	10,939	6,461	291	4,770	5,519	749
Canada	1,563	1,904	531	190	301	111	1,482	1,182	39	338	484	146
Petroleum	-88	-52	1	-36	(^D)	(^D)	34	65	1	-30	5	35
Manufacturing	770	(^D)	(^D)	61	106	46	481	376	2	107	174	67
Wholesale trade	251	220	([*])	31	(^D)	(^D)	270	283	([*])	-13	11	24
Other	631	(^D)	(^D)	134	149	15	696	457	35	274	295	21
Europe	25,722	17,211	562	9,073	10,442	1,369	42,504	29,099	473	13,878	15,126	1,248
Petroleum	1,570	1,308	77	340	(^D)	(^D)	5,165	(^D)	(^D)	362	(^D)	(^D)
Manufacturing	16,134	10,583	326	5,877	6,215	338	24,441	16,060	235	8,617	9,024	407
Wholesale trade	3,603	2,709	30	924	(^D)	(^D)	3,354	2,379	43	1,018	1,130	113
Other	4,416	2,611	129	1,933	2,856	923	9,544	(^D)	(^D)	3,882	(^D)	(^D)
<i>Of which:</i>												
Netherlands	5,618	3,678	74	2,014	2,094	80	8,638	5,601	93	3,129	3,327	197
Petroleum	689	(^D)	(^D)	7	7	0	(^D)	(^D)	(^D)	(^D)	(^D)	(^D)
Manufacturing	2,454	1,222	4	1,236	1,280	44	3,412	1,784	6	1,634	1,724	90
Wholesale trade	579	454	([*])	128	128	2	902	(^D)	(^D)	(^D)	(^D)	(^D)
Other	1,895	(^D)	(^D)	645	680	35	(^D)	(^D)	29	1,359	1,388	29
United Kingdom	6,929	4,785	238	2,383	3,371	988	12,355	9,315	125	3,165	3,981	816
Petroleum	722	(^D)	(^D)	234	(^D)	(^D)	(^D)	3,685	(^D)	271	(^D)	(^D)
Manufacturing	4,266	2,726	157	1,697	1,856	159	5,437	3,787	61	1,711	1,920	209
Wholesale trade	848	(^D)	(^D)	274	(^D)	(^D)	594	439	1	157	215	58
Other	1,093	963	47	178	938	760	(^D)	1,405	(^D)	1,026	(^D)	(^D)
Japan	5,160	4,581	218	797	881	84	5,892	5,302	140	731	820	89
Petroleum	-11	-12	1	1	1	0	53	51	([*])	1	1	0
Manufacturing	2,974	2,762	24	236	242	6	2,301	2,070	23	254	265	11
Wholesale trade	655	545	26	136	164	27	3,295	3,163	25	157	181	24
Other	1,541	1,286	168	423	473	50	244	18	93	319	372	54
Other	337	46	43	334	539	205	1,126	596	43	574	765	191
Petroleum	-87	-137	([*])	50	124	75	-139	(^D)	(^D)	-37	(^D)	(^D)
Manufacturing	-83	(^D)	(^D)	17	55	38	346	72	([*])	275	328	53
Wholesale trade	-75	-107	1	34	51	18	463	423	1	41	63	22
Other	582	(^D)	(^D)	233	308	75	456	(^D)	(^D)	296	(^D)	(^D)

NOTE.—In this table, unlike in the international transactions accounts, income and interest are shown net of withholding taxes, and income and earnings are shown without a current-cost adjustment.

Table 8.—Foreign Direct Investment in the United States: Royalties and License Fees and Charges for Other Services
[Millions of dollars]

	1998						1999					
	Royalties and license fees			Charges for other services ¹			Royalties and license fees			Charges for other services ¹		
	Net	U.S. affiliates' payments	U.S. affiliates' receipts	Net	U.S. affiliates' payments	U.S. affiliates' receipts	Net	U.S. affiliates' payments	U.S. affiliates' receipts	Net	U.S. affiliates' payments	U.S. affiliates' receipts
All areas	4,725	6,709	1,983	-816	9,350	10,166	6,094	7,738	1,644	178	11,010	10,832
Petroleum	22	28	6	-380	312	692	33	37	4	-352	284	635
Manufacturing	3,356	4,812	1,456	633	4,024	3,391	4,093	5,213	1,120	818	4,158	3,340
Wholesale trade	(^(b))	(^(b))	282	-1,042	917	1,959	1,314	1,530	215	-1,000	1,305	2,304
Other	(^(b))	(^(b))	239	-27	4,096	4,123	654	958	304	711	5,264	4,553
Canada	231	271	40	1,593	2,350	757	258	297	39	757	1,710	953
Petroleum	-1	(^(b))	(^(b))	4	29	25	-2	0	2	-19	45	64
Manufacturing	(^(b))	(^(b))	(^(b))	815	1,341	525	120	146	26	157	714	557
Wholesale trade	(^(b))	(^(b))	1	81	123	42	-6	1	7	12	122	110
Other	(^(b))	(^(b))	5	693	857	164	146	150	4	607	829	222
Europe	3,177	4,478	1,301	-752	5,002	5,755	3,822	4,851	1,029	34	5,939	5,904
Petroleum	26	(^(b))	(^(b))	-173	273	446	35	35	(^(*))	-180	215	395
Manufacturing	2,149	3,287	1,139	-122	1,960	2,082	2,505	3,325	821	244	2,033	1,789
Wholesale trade	424	497	73	-441	449	890	697	785	88	-325	689	1,014
Other	579	(^(b))	(^(b))	-16	2,320	2,336	585	705	120	296	3,001	2,705
<i>Of which:</i>												
Netherlands	230	354	125	225	648	423	236	325	89	217	701	484
Petroleum	0	0	0	(^(b))	(^(b))	(^(b))	1	1	0	(^(b))	(^(b))	(^(b))
Manufacturing	220	309	89	127	276	149	225	272	47	75	281	206
Wholesale trade	2	8	7	-26	15	41	1	6	5	12	46	34
Other	7	36	29	(^(b))	(^(b))	(^(b))	9	46	37	(^(b))	(^(b))	(^(b))
United Kingdom	898	1,552	654	-135	1,266	1,401	629	1,151	522	637	1,946	1,309
Petroleum	(^(b))	(^(b))	(^(*))	67	67	(^(b))	(^(b))	(^(b))	(^(*))	-68	78	146
Manufacturing	771	1,352	580	134	282	148	571	991	419	365	444	80
Wholesale trade	-19	(^(b))	(^(b))	-240	75	315	-25	(^(b))	(^(b))	-181	(^(b))	(^(b))
Other	154	(^(b))	(^(b))	843	(^(b))	(^(b))	110	(^(b))	(^(b))	520	(^(b))	(^(b))
Japan	1,527	1,853	326	-1,306	1,160	2,466	2,197	2,425	227	-1,237	1,400	2,637
Petroleum	(^(*))	1	2	-4	(^(*))	5	(^(*))	2	2	-3	1	4
Manufacturing	1,285	1,359	74	-64	581	645	1,606	1,693	88	-113	563	676
Wholesale trade	308	473	165	-683	175	858	645	689	44	-748	252	1,000
Other	-66	20	86	-554	403	957	-53	41	94	-373	583	956
Other	-210	107	316	-351	838	1,189	-183	166	349	623	1,960	1,338
Petroleum	-2	(^(b))	(^(b))	-207	9	216	(^(*))	0	(^(*))	-150	22	172
Manufacturing	(^(b))	(^(b))	(^(b))	3	143	139	-138	49	186	530	847	317
Wholesale trade	-32	11	44	1	169	168	-21	55	76	61	241	180
Other	(^(b))	(^(b))	(^(b))	-149	516	665	-24	62	86	181	851	669

1. Consists of service charges, rentals for the use of tangible property, and film and television tape rentals. In 1999, U.S. affiliates' payments for service charges were \$9,916 million, payments of rentals for the use of tangible property were \$1,082 million, and payments of film and television tape rentals were \$12 million; U.S. affiliates' receipts for service charges were \$10,443 million, and total rental receipts were \$389 million—the breakdown of rentals

is suppressed to avoid disclosure of data of individual companies.

NOTE.—In this table, unlike in the international transactions accounts, royalties and license fees and charges for other services are shown net of withholding taxes.

Table 9.—Foreign Direct Investment Position in the United States: Position on a Historical-Cost Basis and Balance of Payments Flows, 1992–99
[Millions of dollars]

	1992	1993	1994 ¹	1995	1996	1997	1998	1999
Direct investment position	423,131	467,412	480,667	535,553	598,021	689,834	793,748	986,668
Capital inflows (outflows (-))	19,222	50,663	45,095	58,772	84,455	103,513	181,764	271,169
Equity capital	31,635	29,674	37,210	47,890	63,734	63,668	151,740	212,140
Reinvested earnings	-12,212	-7,761	3,857	9,422	6,459	14,038	-715	18,790
Intercompany debt	-202	28,750	4,027	1,461	14,262	25,808	30,739	40,239
Income	1,401	7,071	20,880	30,931	30,407	40,359	32,782	51,004
Royalties and license fees, net								
payments	2,353	2,284	2,338	3,023	2,649	3,885	4,725	6,094
U.S. affiliates' payments	3,049	2,998	3,312	4,411	4,393	5,582	6,709	7,738
U.S. affiliates' receipts	697	714	974	1,387	1,744	1,697	1,983	1,644
Charges for other services, net								
payments ²	-2,059	-956	-600	-677	-348	-1,160	-816	178
U.S. affiliates' payments	4,285	4,955	5,912	6,772	8,465	8,804	9,350	11,010
U.S. affiliates' receipts	6,344	5,911	6,513	7,450	8,813	9,965	10,166	10,832

1. The data reflect a discontinuity between 1993 and 1994 due to the reclassification from direct investment to other investment accounts of intercompany debt flows and associated income payments between parent companies and affiliates that are nondepository financial intermediaries.

2. Consists of service charges, rentals for the use of tangible property, and film and television tape rentals.

NOTE.—In this table, unlike in the international transactions accounts, income, royalties and license fees, and charges for other services are shown net of withholding taxes, and capital inflows, reinvested earnings, and income are shown without a current-cost adjustment.

Table 10.1.—Foreign Direct Investment Position in the United States on a Historical-Cost Basis, 1997

[Millions of dollars]

	All industries	Petroleum	Manufacturing						Wholesale trade	Retail trade	Depository institutions	Finance, except depository institutions	Insurance	Real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery	Other manufacturing								
All countries	689,834	42,632	271,287	26,196	86,558	20,466	51,693	86,373	86,248	17,546	38,956	44,024	71,327	38,922	35,410	43,481
Canada	65,144	3,199	24,251	7,558	1,197	3,398	3,859	8,239	4,119	1,023	2,215	5,369	7,449	7,612	1,620	8,287
Europe	433,876	30,526	200,042	16,418	78,161	13,134	36,601	55,727	37,545	13,742	22,541	14,379	56,049	11,550	21,023	26,480
Austria	1,756	(D)	298	0	(D)	(D)	118	79	207	837	(D)	(D)	(D)	5	25	3
Belgium	6,397	1,186	3,529	11	2,893	(D)	(D)	248	842	837	(D)	(D)	(D)	56	-33	468
Denmark	2,921	5	702	132	7	(*)	299	265	1,782	19	(D)	136	-3	(D)	(D)	206
Finland	3,588	(D)	1,596	(D)	(D)	772	232	446	(D)	66	(D)	(D)	(D)	(D)	(D)	143
France	49,515	(D)	29,303	2,373	12,572	2,889	5,070	6,400	1,942	304	2,662	5,463	4,063	91	2,982	(D)
Germany	70,901	(D)	33,787	-1	16,136	3,088	6,050	8,514	12,675	1,648	4,108	2,141	8,516	2,576	3,287	(D)
Ireland	10,719	390	2,791	392	(D)	(D)	1,056	1,198	823	267	(D)	-268	(D)	29	640	(D)
Italy	3,104	294	642	-78	178	202	49	292	469	(D)	792	(D)	(D)	73	27	117
Liechtenstein	126	(D)	4	(*)	0	(D)	4	66	0	0	0	3	0	55	39	(D)
Luxembourg	11,433	0	8,921	(D)	(D)	431	(D)	1,276	1,519	(D)	0	258	(D)	142	449	-293
Netherlands	87,584	12,960	31,015	2,022	10,487	829	5,477	12,201	5,454	4,588	6,631	2,849	14,819	4,870	2,892	1,507
Norway	3,062	(D)	1,397	(D)	683	476	250	(D)	(D)	7	13	(D)	(D)	42	174	171
Spain	2,295	4	600	15	3	(D)	9	(D)	120	88	1,250	-6	166	(D)	-5	(D)
Sweden	11,029	(D)	8,538	-1	803	533	5,064	2,141	1,161	(D)	61	(D)	(D)	688	(D)	271
Switzerland	37,874	194	21,144	(D)	13,033	326	1,494	(D)	1,962	271	1,284	2,039	8,020	707	2,086	167
United Kingdom	130,883	13,202	55,682	8,582	21,385	2,747	4,192	18,777	6,916	4,366	3,331	1,379	18,446	1,982	8,514	17,065
Other	689	(D)	92	(D)	(D)	(*)	7	51	311	(D)	56	6	0	182	10	5
Latin America and Other Western Hemisphere	33,008	3,166	3,666	360	995	-61	455	1,917	2,157	796	3,759	5,105	6,459	3,625	2,757	1,519
South and Central America	9,989	-783	259	295	-55	-91	-190	300	437	20	2,983	576	(D)	322	1,441	(D)
Brazil	703	(D)	-199	-7	(D)	(D)	-96	-13	78	5	802	-3	(D)	11	-7	-10
Mexico	3,244	-8	611	304	-43	12	-49	387	473	8	167	271	-5	88	1,402	237
Panama	5,898	-56	(D)	1	(D)	(D)	-4	-36	-48	-4	300	(D)	(D)	218	52	237
Venezuela	-360	(D)	-44	0	-14	-1	-6	-23	9	2	312	1	1	-1	-3	(D)
Other	505	(D)	-110	-3	-58	2	-35	-15	-75	9	(D)	8	38	5	-3	-5
Other Western Hemisphere	23,019	3,949	3,407	66	1,050	30	644	1,617	1,720	776	776	4,529	(D)	3,302	1,316	(D)
Bahamas	1,822	(D)	127	(*)	0	125	0	2	317	0	0	386	0	394	293	191
Bermuda	3,506	133	423	-40	(D)	3	(*)	(D)	245	125	5	-40	1,703	173	530	208
Netherlands Antilles	5,673	2,692	1,194	-9	1,008	20	1	175	176	(D)	211	53	(D)	496	-41	113
United Kingdom Islands, Caribbean	11,425	(D)	1,639	115	(D)	(D)	647	946	678	28	559	4,136	(D)	2,323	395	399
Other	593	29	24	(*)	-3	(D)	-3	(D)	303	(D)	1	-6	(D)	-85	140	(D)
Africa	1,464	(D)	-15	-47	(D)	(D)	-3	-220	1	(D)	(D)	(D)	(*)	169	(D)	155
South Africa	-33	1	-62	-51	-8	2	-3	-1	6	0	0	0	0	24	-1	-1
Other	1,497	(D)	47	4	(D)	(D)	(*)	-219	-4	(D)	(D)	(D)	0	144	(D)	156
Middle East	6,585	(D)	906	5	(D)	(D)	554	192	91	(D)	(D)	(D)	0	2,949	(D)	-39
Israel	1,929	0	893	4	(D)	(D)	541	192	91	0	653	165	0	120	(D)	0
Kuwait	2,930	4	1	0	0	0	0	1	2	0	(D)	0	0	(D)	0	0
Lebanon	-14	0	(D)	0	(D)	0	(D)	0	0	(*)	0	0	0	(D)	0	0
Saudi Arabia	1,566	(D)	1	0	-1	0	1	0	0	(D)	0	0	0	47	5	-5
United Arab Emirates	76	(D)	0	0	0	(*)	0	0	0	(D)	0	0	0	14	0	(D)
Other	97	(*)	1	1	(D)	0	(D)	0	-1	5	50	0	0	55	0	(D)
Asia and Pacific	149,757	4,226	42,436	1,901	5,758	4,031	10,227	20,518	42,335	1,929	9,618	18,597	1,370	13,017	9,150	7,080
Australia	13,977	4,173	2,160	(D)	(D)	825	326	945	-63	9	-25	801	440	923	548	5,012
Hong Kong	1,768	-16	316	(D)	(D)	99	99	41	647	15	213	17	0	271	272	34
Japan	126,464	212	37,471	1,859	3,837	3,162	9,186	19,427	40,856	1,865	7,571	17,471	898	10,478	8,052	1,590
Korea, Republic of	363	(D)	35	(D)	(D)	-87	34	43	109	(D)	249	(D)	(D)	51	18	-8
Malaysia	287	(D)	80	3	-11	1	66	22	17	0	(D)	(D)	0	3	171	-1
New Zealand	205	(D)	-25	3	(D)	(D)	1	-32	138	(D)	(D)	(D)	(D)	34	-11	31
Philippines	82	0	14	0	-1	0	14	1	15	0	59	0	-6	-1	0	(*)
Singapore	2,970	20	999	(D)	(D)	(D)	168	47	196	-1	95	48	(D)	1,243	18	351
Taiwan	2,840	-1	1,264	0	908	-1	308	49	460	8	800	167	1	31	66	44
Other	801	53	122	(D)	-22	(D)	26	-25	-39	-7	638	3	3	-15	15	27
Addenda:																
European Union (15)	392,243	29,239	177,425	13,749	64,460	12,351	34,846	52,019	35,028	13,446	21,095	12,339	48,028	10,746	18,809	26,088
OPEC	4,493	794	-58	0	-8	-1	-4	-45	5	8	679	(D)	1	2,922	37	(D)

Table 10.2.—Foreign Direct Investment Position in the United States on a Historical-Cost Basis, 1998

(Millions of dollars)

	All industries	Petroleum	Manufacturing						Wholesale trade	Retail trade	Depository institutions	Finance, except depository institutions	Insurance	Real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery	Other manufacturing								
All countries	793,748	51,729	334,898	22,026	95,662	19,340	62,067	135,803	89,980	21,090	43,804	45,895	77,785	43,558	41,271	43,741
Canada	74,143	2,526	26,507	4,402	2,425	3,274	5,327	11,079	4,216	988	2,664	7,874	7,624	9,080	1,491	11,171
Europe	528,601	46,008	251,750	15,734	85,933	11,840	36,590	101,653	45,513	16,723	25,547	16,817	63,117	11,869	29,861	21,396
Austria	1,969	(D)	360	(D)	(D)	(D)	142	(D)	108	(D)	(D)	(D)	1	(D)	7	(D)
Belgium	10,966	(D)	4,068	3	3,173	(D)	(D)	599	1,096	735	(D)	2,108	2	49	1,420	(D)
Denmark	3,312	5	831	180	19	(*)	359	273	1,871	8	(D)	(D)	-4	(D)	10	316
Finland	4,106	(D)	1,262	(D)	(D)	(D)	110	582	1,799	115	(D)	-46	(D)	15	13	(D)
France	58,051	(D)	38,087	2,538	13,919	1,753	10,839	9,038	2,426	21	2,598	5,140	4,715	(D)	2,034	2,552
Germany	94,404	138	54,392	141	18,052	2,790	6,738	26,671	9,226	2,504	5,644	1,673	10,196	3,002	5,750	1,878
Ireland	12,484	739	2,674	896	(D)	(D)	381	1,298	3,433	(D)	(D)	-203	1,799	33	358	1,347
Italy	4,143	(D)	918	-51	182	278	41	467	329	609	1,089	(D)	(D)	(D)	72	213
Liechtenstein	109	0	(D)	0	(D)	-9	4	(D)	56	0	0	0	4	0	42	37
Luxembourg	26,650	93	206	(D)	(D)	501	(D)	(D)	1,326	(D)	0	0	116	(D)	(D)	3,236
Netherlands	98,926	11,400	38,041	2,731	11,311	1,299	6,065	16,635	5,755	7,098	7,089	3,451	16,855	5,561	2,273	1,406
Norway	3,833	(D)	1,938	(D)	929	(D)	304	38	161	2	(D)	-5	2	44	(D)	204
Spain	2,285	3	728	19	9	(D)	5	(D)	151	84	1,111	-75	168	48	(D)	(D)
Sweden	15,139	(D)	7,335	0	801	592	3,644	2,299	4,350	(D)	(D)	831	924	950	343	(D)
Switzerland	48,403	243	24,253	2,360	14,978	401	1,483	5,031	2,307	258	(D)	1,232	15,021	230	2,150	(D)
United Kingdom	143,165	30,069	54,765	6,520	21,337	2,223	4,571	20,115	10,692	4,265	3,382	2,933	12,266	1,452	11,055	12,284
Other	654	11	389	47	-6	(*)	266	81	139	(D)	11	4	(*)	111	(D)	-1
Latin America and Other Western Hemisphere	27,854	917	4,351	643	1,038	503	771	1,397	2,109	909	3,728	2,013	5,620	4,057	1,261	2,888
South and Central America	9,819	-693	1,159	1,069	-201	236	-236	290	283	16	2,802	428	(D)	190	109	(D)
Brazil	635	(D)	-176	(D)	(D)	(D)	-100	22	-30	1	680	(D)	(D)	(D)	-4	23
Mexico	2,432	-8	1,315	1,082	-107	68	-58	330	451	5	75	26	2	54	173	340
Panama	6,504	(D)	165	1	(D)	(D)	-10	-58	-104	3	(D)	290	(D)	148	-45	342
Venezuela	-529	(D)	-23	(*)	(*)	(*)	-14	-3	-2	2	260	-1	6	(D)	(D)	(D)
Other	778	10	-123	-3	-62	2	-53	-7	-32	5	(D)	(D)	11	6	(D)	-9
Other Western Hemisphere	18,034	1,611	3,192	-426	1,238	267	1,007	1,107	1,826	893	925	1,585	(D)	3,867	1,152	(D)
Bahamas	2,077	(D)	147	(D)	(D)	0	4	474	4	(D)	(D)	0	0	365	309	108
Bermuda	3,740	182	219	-22	(D)	3	(D)	35	213	307	5	-21	597	594	40	1,606
Netherlands Antilles	2,844	(D)	788	(D)	1,004	(D)	(D)	163	(D)	(D)	(D)	21	-2	331	-45	114
United Kingdom Islands, Caribbean	9,009	506	2,054	6	(D)	(D)	981	907	820	38	642	(D)	(D)	2,652	715	308
Other	363	(D)	-16	-3	-11	2	-1	-3	(D)	(D)	3	24	(D)	-94	134	(D)
Africa	862	3	-92	(D)	(D)	(D)	-14	-293	98	17	47	445	0	115	116	114
South Africa	121	2	-85	(D)	(D)	0	-14	(D)	(D)	0	0	(D)	0	(D)	(D)	-1
Other	741	(*)	-7	4	(D)	(D)	(*)	(D)	(D)	17	47	(D)	0	(D)	(D)	115
Middle East	6,346	925	691	(D)	(D)	(D)	333	164	157	23	904	201	0	3,297	138	10
Israel	2,084	3	867	(D)	(D)	(D)	509	162	156	(D)	793	(D)	0	54	15	(D)
Kuwait	(D)	(D)	1	0	0	0	0	1	0	0	(D)	(D)	0	3,222	(D)	(*)
Lebanon	-19	0	(D)	0	(D)	0	(D)	0	(*)	(*)	0	0	0	0	0	(D)
Saudi Arabia	(D)	(D)	-6	0	0	0	-7	2	0	0	(D)	2	0	(D)	(D)	(D)
United Arab Emirates	43	-11	-2	0	(D)	(D)	-1	0	0	0	(D)	1	0	12	0	(D)
Other	-102	0	(D)	0	(D)	-1	(D)	0	1	-3	48	-5	0	42	11	(D)
Asia and Pacific	155,943	1,350	51,691	1,294	5,793	3,741	19,060	21,803	37,887	2,430	10,913	18,545	1,423	15,139	8,404	8,161
Australia	12,883	780	2,142	-67	247	546	581	836	-37	14	157	(D)	(D)	744	(D)	6,285
Hong Kong	1,578	(D)	385	(D)	-8	(D)	183	28	413	11	224	(D)	1	204	323	12
Japan	134,590	734	47,347	1,158	4,671	3,127	17,600	20,791	35,462	2,331	8,803	16,518	991	12,688	7,564	2,152
Korea, Republic of	974	(D)	15	(D)	54	-42	-32	(D)	844	(D)	35	(D)	(D)	46	15	2
Malaysia	100	(D)	54	2	1	39	11	22	(D)	0	(D)	(D)	0	74	130	28
New Zealand	337	0	23	7	-2	(D)	5	(D)	176	(D)	(D)	0	(D)	71	-4	23
Philippines	93	(*)	11	1	0	12	(*)	(*)	-4	(*)	102	0	-6	-2	0	-8
Singapore	1,561	-11	243	(D)	-39	(D)	217	48	299	4	118	-3	(*)	1,303	12	-404
Taiwan	3,144	-2	1,454	(D)	928	1	437	89	595	7	857	20	7	35	53	(D)
Other	683	-22	16	(D)	-58	(D)	19	-31	117	(D)	600	5	2	-24	(D)	(D)
Addenda:																
European Union (15)	475,725	44,637	225,196	13,276	70,032	10,833	34,535	96,520	42,856	16,463	22,912	15,581	48,095	11,681	27,431	20,874
OPEC	4,132	113	-55	(*)	-15	(*)	-21	-19	4	25	595	(D)	6	3,290	71	(D)

Table 10.3.—Foreign Direct Investment Position in the United States on a Historical-Cost Basis, 1999

[Millions of dollars]

	All industries	Petroleum	Manufacturing						Wholesale trade	Retail trade	Depository institutions	Finance, except depository institutions	Insurance	Real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery	Other manufacturing								
All countries	986,668	55,940	391,013	16,717	103,465	21,808	76,584	172,440	108,936	23,386	60,118	52,133	101,760	44,720	57,558	91,106
Canada	79,716	2,836	26,270	610	2,286	3,832	5,109	14,433	4,467	982	2,905	10,718	9,712	9,925	1,375	10,526
Europe	685,845	49,642	305,543	13,716	93,358	12,576	54,183	131,710	49,312	18,991	43,815	18,630	78,355	13,252	45,623	62,682
Austria	2,483	(D)	674	(D)	(D)	(D)	150	318	425	(D)	(D)	1	7	26	-8	
Belgium	11,448	204	3,972	1	3,195	(D)	518	1,516	(D)	(D)	2,465	1	46	1,719	536	
Denmark	4,959	3	956	194	9	0	363	392	3,617	(D)	(D)	-4	(D)	8	265	
Finland	4,816	(D)	1,435	(D)	(D)	(D)	129	623	(D)	(D)	(D)	5	18	20	(D)	
France	77,622	(D)	39,087	2,777	11,829	1,005	13,377	10,099	2,191	159	2,778	5,093	4,827	(D)	3,687	18,513
Germany	111,138	173	59,303	98	20,236	2,003	7,188	29,778	10,013	2,149	15,073	-712	10,882	3,802	4,509	5,948
Ireland	17,969	699	3,868	917	(D)	(D)	654	2,147	3,534	(D)	(D)	-49	5,930	40	440	1,233
Italy	4,982	(D)	1,050	32	172	293	63	490	292	1,299	1,199	(D)	317	76	170	218
Liechtenstein	135	0	-1	-2	0	(D)	5	(D)	88	0	0	(D)	0	64	41	
Luxembourg	54,894	(D)	45,305	66	(D)	428	(D)	(D)	1,565	(D)	0	1,024	(D)	145	5,536	734
Netherlands	130,703	11,083	42,922	1,745	15,833	1,345	8,353	15,647	6,659	(D)	14,257	3,578	30,577	5,754	5,958	(D)
Norway	4,201	1,240	2,044	(D)	951	(D)	354	66	221	2	(D)	1	41	364	264	
Spain	2,629	-6	1,014	15	-23	(D)	-1	(D)	160	82	1,177	(D)	162	(D)	-12	62
Sweden	17,904	(D)	6,856	0	688	334	3,545	2,290	4,856	7	-24	(D)	990	370	(D)	
Switzerland	55,280	572	27,814	1,453	15,824	696	1,989	7,852	2,386	888	(D)	1,020	15,538	140	3,134	(D)
United Kingdom	183,145	33,446	68,242	6,195	21,973	4,328	15,780	19,966	8,751	4,820	3,322	6,056	8,683	1,716	16,851	31,257
Other	1,537	(D)	1,000	(D)	-13	2	182	(D)	(D)	0	180	4	(D)	125	-10	-3
Latin America and Other Western Hemisphere	44,591	1,836	6,028	962	751	1,652	750	1,914	2,402	948	2,750	2,332	12,170	4,012	1,589	10,524
South and Central America	10,606	-370	1,980	1,022	-390	1,479	-290	158	328	113	1,868	709	(D)	81	283	(D)
Brazil	651	(D)	-157	-14	-110	30	-128	65	43	2	425	(D)	1	-6	-1	-22
Mexico	3,612	-3	2,243	1,034	(D)	(D)	-66	141	348	(D)	199	(D)	1	57	229	440
Panama	5,896	13	89	1	(D)	(D)	-3	-46	56	3	108	300	(D)	90	(D)	(D)
Venezuela	-170	(D)	-42	1	-27	0	-20	5	2	2	271	-2	7	-64	1	(D)
Other	617	9	-154	1	-77	1	-73	-6	-122	(D)	865	(D)	11	4	(D)	-143
Other Western Hemisphere	33,984	2,206	4,048	-61	1,141	172	1,040	1,756	2,075	835	882	1,623	(D)	3,932	1,305	(D)
Bahamas	2,163	(D)	136	(D)	1	0	0	-2	511	(D)	(D)	0	0	371	106	(D)
Bermuda	13,054	153	862	-73	(D)	3	(D)	847	(D)	268	4	53	1,646	591	29	(D)
Netherlands Antilles	2,695	607	1,268	(D)	1,055	(D)	169	(D)	(D)	(D)	113	11	-2	278	-66	98
United Kingdom Islands, Caribbean	13,883	1,247	1,789	-11	(D)	(D)	1,014	745	1,552	330	587	(D)	(D)	2,603	992	(D)
Other	2,189	(D)	-6	18	-23	2	(*)	-3	(D)	-12	(D)	23	(D)	88	45	2
Africa	1,545	20	-172	(D)	(D)	(D)	-6	-361	426	22	41	494	(*)	168	235	311
South Africa	427	1	-103	(D)	-6	0	-6	(D)	(D)	0	0	(D)	(*)	-6	(D)	(D)
Other	1,118	19	-69	5	(D)	(D)	(D)	(D)	(D)	22	41	(D)	(*)	173	(D)	(D)
Middle East	7,087	868	1,150	(D)	(D)	(D)	530	155	164	22	934	330	0	3,371	145	104
Israel	2,680	0	1,144	(D)	(D)	(D)	522	153	174	(D)	848	(D)	0	49	(D)	(D)
Kuwait	3,391	(D)	1	0	0	0	0	1	0	0	(D)	(D)	0	3,305	(D)	(*)
Lebanon	-21	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(*)
Saudi Arabia	949	(D)	-3	0	(*)	0	0	2	0	(D)	9	2	0	38	(D)	-9
United Arab Emirates	16	(D)	0	0	-3	0	0	0	0	(D)	1	0	0	11	0	6
Other	72	(D)	0	0	0	(D)	-1	0	0	(D)	44	(D)	0	43	0	(D)
Asia and Pacific	167,884	737	52,195	1,483	6,310	3,794	16,019	24,590	52,165	2,419	9,673	19,629	1,523	13,992	8,592	6,958
Australia	10,818	763	2,574	-145	276	551	623	1,270	-1	17	(D)	2,094	(D)	483	334	4,118
Hong Kong	1,210	(D)	484	(D)	-2	198	34	362	10	206	(D)	1	175	51	-91	
Japan	148,947	165	47,277	1,348	5,166	3,116	14,572	23,075	49,454	2,345	7,478	17,593	1,074	11,836	7,995	3,729
Korea, Republic of	1,520	(D)	234	(D)	(D)	4	74	89	1,205	33	36	146	(D)	36	1	-8
Malaysia	-20	0	38	1	(D)	1	22	15	8	0	(D)	(D)	0	3	125	-7
New Zealand	329	0	20	3	(D)	1	10	-5	138	(D)	0	0	(D)	102	-6	23
Philippines	116	(D)	15	-2	1	1	11	5	-19	0	142	0	-8	-2	0	-11
Singapore	1,049	(D)	237	(D)	-49	(D)	212	45	234	(D)	114	-26	(D)	35	-879	
Taiwan	2,983	(D)	1,257	913	(D)	(D)	270	72	565	10	953	15	9	33	60	84
Other	932	-17	60	(D)	-52	(D)	27	-11	219	6	693	5	(D)	(D)	-3	1
Addenda:																
European Union (15)	624,807	47,831	274,729	12,138	76,593	11,288	51,858	123,052	46,427	18,102	40,239	17,619	62,782	13,130	42,185	61,764
OPEC	4,528	398	-29	1	-32	0	-17	19	2	25	591	(D)	7	3,331	(D)	98

Table 11.1.—Foreign Direct Investment in the United States: Capital Inflows, 1997

[Millions of dollars; outflows (-)]

	All industries	Petroleum	Manufacturing						Wholesale trade	Retail trade	Depository institutions	Finance, except depository institutions	Insurance	Real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery	Other manufacturing								
All countries	103,513	3,847	34,218	-1,793	11,804	2,067	11,147	10,992	13,020	3,181	7,626	6,970	12,922	5,149	4,680	11,901
Canada	10,838	150	1,454	-630	265	54	1,107	659	293	154	119	771	638	4,247	233	2,778
Europe	71,860	3,327	30,795	-1,155	12,232	1,344	8,677	9,698	6,359	3,588	5,842	3,613	10,428	-263	2,736	5,435
Austria	105	(D)	30	0	(D)	(D)	-2	45	22	(D)	(D)	(D)	2	(D)	(D)	(D)
Belgium	1,584	(D)	1,284	-3	1,148	(D)	36	360	44	(D)	(D)	9	(D)	-1	-36	39
Denmark	521	(D)	260	20	(D)	(D)	152	89	337	(D)	(D)	(D)	(D)	(D)	(D)	15
Finland	655	(D)	-112	(D)	(D)	(D)	189	42	(D)	48	(D)	39	(D)	(D)	-1	-14
Luxembourg	10,932	(D)	6,576	70	5,276	143	460	627	-94	-10	492	2,701	511	-34	901	(D)
Germany	12,186	-18	5,215	-45	1,031	800	519	2,909	2,589	110	2,137	421	609	731	450	-58
Ireland	4,711	-11	801	-86	(D)	(D)	544	411	57	(D)	(D)	94	(D)	(D)	74	(D)
Italy	-245	(D)	-155	-29	-50	(D)	-23	-65	12	-116	(D)	-35	13	20	-44	-11
Liechtenstein	-26	(D)	-19	0	(D)	(D)	(D)	(D)	-5	0	0	0	0	-8	-4	2
Netherlands	5,334	0	4,778	(D)	(D)	106	(D)	173	664	-7	0	-44	(D)	12	95	(D)
Norway	12,710	777	3,005	219	20	239	716	1,811	184	1,584	1,901	791	4,791	-495	749	-577
Norway	811	(D)	19	2	-62	82	-4	1	(D)	0	(D)	(D)	(D)	5	7	-58
Spain	325	5	154	-1	-10	(D)	(D)	(D)	6	22	81	-12	(D)	(D)	-5	(D)
Sweden	2,213	34	1,952	-7	-48	1,656	351	-61	1	-27	(D)	(D)	(D)	77	17	(D)
Switzerland	8,611	-190	5,743	152	5,250	54	26	261	332	48	608	20	2,113	-241	271	-93
United Kingdom	11,395	2,200	1,245	-1,185	-219	-302	95	2,857	1,286	1,614	31	-374	1,597	-338	371	3,764
Other	39	3	20	4	-5	5	-29	45	-18	62	-10	0	0	1	(D)	-17
Latin America and Other Western Hemisphere	3,819	-58	-1,233	-140	-1,387	247	226	-178	889	-621	241	1,995	1,555	-54	310	793
South and Central America	619	2	-321	28	-213	-62	-55	-20	338	2	135	-68	(D)	-70	53	(D)
Brazil	67	83	-18	(D)	(D)	(D)	-22	-10	10	1	11	(D)	(D)	(D)	-4	-17
Mexico	323	10	-14	(D)	(D)	5	-51	45	333	2	-44	-43	(D)	-2	40	(D)
Panama	328	(D)	-206	(D)	(D)	(D)	-2	-2	-11	-1	(D)	-53	(D)	(D)	-41	(D)
Venezuela	-102	(D)	-29	2	(D)	-1	-4	-26	-6	5	(D)	(D)	2	-11	-3	(D)
Other	3	(D)	-53	(D)	-26	(D)	(D)	-27	11	(D)	(D)	(D)	(D)	-9	-2	3
Other Western Hemisphere	3,200	-60	-912	-168	-1,174	309	281	-159	551	-623	106	2,064	(D)	16	257	(D)
Bahamas	-35	-7	-28	0	-27	0	0	-2	6	17	6	(D)	0	36	-10	37
Bermuda	1,853	4	559	(D)	(D)	(D)	(D)	32	17	17	(D)	-149	1,068	23	172	(D)
Netherlands Antilles	-2,434	-219	-1,454	(D)	-1,348	8	(D)	(D)	(D)	27	27	-45	(D)	-148	-63	-35
United Kingdom Islands, Caribbean	3,457	(D)	33	-59	(D)	(D)	283	-552	250	-138	78	2,327	(D)	123	113	607
Other	359	(D)	-22	(D)	-3	(D)	-2	(D)	(D)	1	1	(D)	1	-17	45	(D)
Africa	434	(D)	-597	-15	(D)	(D)	-2	-570	3	(D)	(D)	(D)	(D)	-16	(D)	25
South Africa	-17	(D)	-26	-15	6	4	-2	1	(D)	0	0	0	0	11	11	-3
Other	451	(D)	-571	(D)	(D)	(D)	(D)	-570	3	(D)	(D)	(D)	0	-27	(D)	28
Middle East	768	(D)	208	1	(D)	(D)	110	106	-5	(D)	53	(D)	(D)	304	(D)	-9
Israel	346	0	217	(D)	(D)	(D)	121	(D)	(D)	77	77	44	(D)	3	3	(D)
Kuwait	262	(D)	0	0	(D)	0	0	0	(D)	0	0	1	(D)	0	0	0
Lebanon	-3	(D)	0	0	(D)	0	0	0	(D)	0	0	0	(D)	0	0	0
Saudi Arabia	169	(D)	2	0	(D)	0	0	0	(D)	0	0	0	(D)	0	0	0
United Arab Emirates	-11	(D)	0	0	(D)	0	0	0	(D)	0	0	0	(D)	0	0	0
Other	3	(D)	(D)	(D)	(D)	0	(D)	0	(D)	(D)	-5	0	0	21	0	(D)
Asia and Pacific	15,795	272	3,589	146	693	443	1,029	1,278	5,481	47	1,371	532	301	931	393	2,878
Australia	1,821	(D)	-236	(D)	(D)	80	16	-305	-264	5	-84	30	(D)	114	106	2,148
Hong Kong	47	-20	76	(D)	(D)	2	8	8	-40	-1	46	-11	-1	22	9	-33
Japan	10,559	94	2,713	134	-182	398	778	1,585	5,433	55	1,074	565	94	149	269	114
Korea, Republic of	610	(D)	24	(D)	(D)	-56	64	10	253	1	-6	(D)	(D)	16	30	7
Malaysia	10	(D)	5	(D)	-12	(D)	21	-4	5	4	4	(D)	(D)	-13	5	(D)
New Zealand	61	(D)	-8	(D)	(D)	(D)	12	-7	10	0	0	0	(D)	38	0	40
Philippines	5	0	10	0	(D)	0	12	-1	-6	3	3	0	-1	-1	0	1
Singapore	1,931	40	705	(D)	(D)	(D)	-69	5	5	15	15	-16	2	598	-3	584
Taiwan	584	(D)	265	0	112	1	148	4	60	250	250	(D)	-6	-1	8	(D)
Other	167	45	34	(D)	-1	(D)	30	-18	26	-14	69	-1	-1	-5	-2	14
Addenda:																
European Union (15)	62,452	2,774	25,040	-1,312	7,047	1,213	8,680	9,412	5,957	3,542	5,184	3,596	8,315	-19	2,463	5,600
OPEC	382	48	12	(D)	12	-1	3	-2	-12	0	12	2	287	287	-1	(D)

NOTE.—In this table, unlike in the international transactions accounts, capital inflows are shown without a current-cost adjustment.

Table 11.2.—Foreign Direct Investment in the United States: Capital Inflows, 1998

(Millions of dollars; outflows (-))

	All industries	Petroleum	Manufacturing						Wholesale trade	Retail trade	Depository institutions	Finance, except depository institutions	Insurance	Real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery	Other manufacturing								
All countries	181,764	58,813	87,010	-5,031	10,340	853	19,675	61,173	10,364	4,123	4,618	2,388	5,537	2,980	6,764	-832
Canada	16,012	-328	6,622	-3,872	226	104	8,875	1,289	636	-41	618	1,533	332	567	814	5,260
Europe	160,722	61,097	75,548	-1,448	9,970	399	7,960	58,667	8,281	3,839	3,001	2,410	5,734	985	7,778	-7,952
Austria	205	(P)	22	(P)	(P)	3	7	12	230	(P)	(P)	(P)	(P)	-2	1,442	(P)
Belgium	4,040	(P)	647	-8	284	(P)	(P)	324	186	-70	(P)	(P)	(P)	-2	(P)	(P)
Denmark	449	(P)	196	47	8	(P)	56	85	242	3	(P)	(P)	(P)	-1	(P)	(P)
Finland	688	(P)	56	(P)	-3	(P)	-80	142	(P)	49	(P)	(P)	(P)	(P)	(P)	(P)
France	10,371	(P)	9,498	196	1,323	-1,049	6,168	2,860	446	713	-341	-533	671	(P)	(P)	(P)
Germany	42,110	(P)	38,313	32	1,667	31	1,186	35,396	387	851	940	-302	1,094	592	482	(P)
Ireland	2,554	337	-653	279	(P)	(P)	-667	98	1,712	(P)	149	-20	(P)	1	-225	(P)
Italy	1,044	(P)	281	14	54	69	-5	150	-106	(P)	324	(P)	27	4	79	(P)
Liechtenstein	-12	(P)	(P)	-1	0	(P)	(P)	1	(P)	0	0	0	0	-9	-3	(P)
Luxembourg	14,299	225	(P)	(P)	1,282	70	(P)	(P)	-221	(P)	0	-5	(P)	0	1,446	(P)
Netherlands	9,606	-51	2,703	-3,242	821	584	746	3,793	1,276	2,609	619	-386	2,269	1,364	-134	-663
Norway	864	147	409	-23	222	(P)	52	(P)	(P)	-5	(P)	(P)	(P)	(P)	(P)	(P)
Spain	235	-6	135	4	7	(P)	-1	(P)	30	(P)	94	-65	(P)	(P)	(P)	(P)
Sweden	2,257	(P)	985	0	(P)	122	541	322	919	-9	(P)	5	(P)	282	(P)	(P)
Switzerland	6,392	114	4,343	(P)	2,605	198	310	(P)	557	-12	(P)	-738	1,582	-573	122	(P)
United Kingdom	65,701	60,789	5,334	1,512	2,071	140	-1,230	2,841	2,395	-372	298	2,508	-614	-575	4,741	-8,802
Other	-82	(P)	268	(P)	(P)	(P)	260	11	-219	0	5	3	(P)	-139	(P)	(P)
Latin America and Other Western Hemisphere	-2,817	-1,636	1,131	160	301	261	415	-6	-171	145	66	-2,632	-553	-30	62	800
South and Central America	2,135	109	1,072	550	126	266	25	104	-207	-3	-22	555	(P)	-99	-81	(P)
Brazil	-70	(P)	17	-4	(P)	(P)	-3	15	-93	(P)	-124	(P)	(P)	3	19	(P)
Mexico	1,057	(P)	546	553	-66	(P)	16	44	-25	(P)	37	455	(P)	-28	-23	89
Panama	1,121	(P)	465	(P)	(P)	(P)	8	7	-90	(P)	(P)	6	(P)	-35	-51	93
Venezuela	-93	(P)	32	(P)	(P)	(P)	4	27	-16	0	24	-1	4	(P)	(P)	(P)
Other	120	(P)	12	1	-2	1	1	12	18	-4	(P)	(P)	-8	-2	(P)	-7
Other Western Hemisphere	-4,952	-1,745	59	-389	175	(P)	-6	390	-110	36	149	-3,188	(P)	69	143	(P)
Bahamas	206	-1	2	(P)	(P)	(P)	0	0	111	111	-2	(P)	0	-9	-14	(P)
Bermuda	-139	54	132	(P)	(P)	(P)	(P)	(P)	-31	118	66	127	-1,193	33	-84	706
Netherlands Antilles	-2,712	(P)	-397	(P)	(P)	(P)	(P)	11	(P)	66	(P)	-11	(P)	-210	11	2
United Kingdom Islands, Caribbean	-2,082	(P)	3	(P)	(P)	(P)	379	-45	154	-33	82	(P)	(P)	242	240	-92
Other	-224	(P)	320	8	-8	(P)	2	(P)	(P)	(P)	2	-2	(P)	4	-16	(P)
Africa	-593	(P)	-73	(P)	41	-9	-11	-68	90	(P)	(P)	(P)	(P)	-36	(P)	-38
South Africa	154	(P)	-17	(P)	6	(P)	-11	(P)	(P)	(P)	(P)	(P)	0	(P)	1	(P)
Other	-747	(P)	-56	(P)	-15	(P)	(P)	(P)	(P)	(P)	(P)	8	(P)	(P)	-39	(P)
Middle East	509	(P)	43	(P)	41	(P)	-29	27	43	(P)	(P)	(P)	0	590	(P)	224
Israel	512	(P)	43	(P)	42	(P)	-29	27	42	0	138	(P)	0	0	(P)	(P)
Kuwait	(P)	(P)	0	(P)	0	0	0	0	0	0	0	0	0	0	(P)	(P)
Lebanon	(P)	(P)	-1	(P)	0	0	-1	0	0	0	0	0	0	0	(P)	(P)
Saudi Arabia	(P)	(P)	0	(P)	0	0	-1	0	0	0	0	0	0	0	(P)	(P)
United Arab Emirates	-33	(P)	0	(P)	-1	(P)	(P)	(P)	1	(P)	4	-5	(P)	12	1	(P)
Other	4	(P)	3	0	0	(P)	3	0	0	(P)	(P)	(P)	0	0	(P)	(P)
Asia and Pacific	7,931	279	3,740	132	-189	67	2,465	1,265	1,485	180	802	975	24	905	-1,333	873
Australia	904	-566	-277	(P)	(P)	-180	41	-229	66	5	187	(P)	(P)	-25	(P)	635
Hong Kong	153	(P)	-55	(P)	6	-3	-62	8	-77	-2	-9	(P)	(P)	-24	55	260
Japan	7,563	755	4,896	96	568	210	2,431	1,592	801	150	630	-133	71	909	-939	423
Korea, Republic of	57	87	-94	(P)	53	(P)	-53	(P)	200	0	-153	(P)	(P)	-6	-8	5
Malaysia	-225	(P)	-9	(P)	14	(P)	-22	(P)	1	0	(P)	(P)	0	25	-34	-7
New Zealand	118	(P)	44	(P)	(P)	1	1	(P)	40	0	0	0	2	37	6	-13
Philippines	10	(P)	1	(P)	1	0	2	-1	-24	41	0	0	-1	-1	0	-6
Singapore	-1,013	-10	-792	(P)	(P)	(P)	-1	-2	170	22	22	-23	(P)	-5	(P)	-379
Taiwan	460	(P)	166	(P)	20	2	161	-15	122	90	13	1	1	2	2	(P)
Other	-96	-3	-140	(P)	-35	(P)	-33	-14	188	13	-7	6	-1	-8	(P)	(P)
Addenda:																
European Union (15)	153,572	60,845	70,537	-1,147	7,145	50	7,339	57,150	7,849	3,856	1,847	3,155	4,153	1,718	7,491	-7,878
OPEC	-67	-684	22	(P)	-7	(P)	3	26	-3	(P)	22	3	4	559	27	-16

NOTE.—In this table, unlike in the international transactions accounts, capital inflows are shown without a current-cost adjustment.

Table 11.3.—Foreign Direct Investment in the United States: Capital Inflows, 1999

[Millions of dollars; outflows (-)]

	All industries	Petroleum	Manufacturing						Wholesale trade	Retail trade	Depository institutions	Finance, except depository institutions	Insurance	Real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery	Other manufacturing								
All countries	271,169	5,558	72,610	-2,285	9,416	1,619	24,132	39,729	11,853	2,478	18,331	8,793	27,014	1,341	16,876	106,315
Canada	12,228	386	5,780	-539	399	626	2,217	3,078	346	95	354	1,855	2,203	824	-17	401
Europe	234,548	5,210	61,954	-2,250	8,816	-175	21,159	34,403	3,566	2,300	19,831	6,751	18,103	1,324	16,413	99,095
Austria	419	(^D)	313	(^D)	(^D)	(^D)	8	210	-52	(^D)	(^D)	0	0	(^D)	-17	-6
Belgium	1,045	(^D)	-123	-2	19	8	-45	-103	-96	(^D)	(^D)	349	-1	-3	543	-19
Denmark	1,006	(^D)	154	13	-10	(^D)	5	146	1,120	(^D)	(^D)	(^D)	-1	1	-2	-70
Finland	888	(^D)	167	4	(^D)	(^D)	19	40	(^D)	(^D)	(^D)	0	2	2	8	(^D)
France	19,310	(^D)	829	259	-1,115	-1,647	2,485	848	-233	141	193	307	591	(^D)	1,730	15,618
Germany	22,701	34	5,316	-15	2,562	-836	480	3,126	998	-210	9,689	2,051	822	762	-898	4,136
Ireland	2,472	-39	1,208	21	(^D)	(^D)	271	864	19	(^D)	(^D)	30	1,067	6	82	-114
Italy	1,056	(^D)	109	83	-10	-8	21	24	-29	670	100	-1	(^D)	4	5	(^D)
Liechtenstein	26	(^D)	(^D)	-1	0	(^D)	1	-4	33	0	0	(^D)	0	21	-3	3
Luxembourg	25,888	(^D)	(^D)	(^D)	(^D)	(^D)	-73	93	201	(^D)	0	-2	(^D)	(^D)	2,331	(^D)
Netherlands	32,845	-355	4,893	-755	2,893	86	2,261	408	950	(^D)	7,917	745	14,122	369	3,259	(^D)
Norway	382	(^D)	123	(^D)	21	-1	52	(^D)	61	0	4	(^D)	-1	(^D)	23	63
Spain	353	(^D)	287	-3	-32	(^D)	-6	(^D)	8	(^D)	75	(^D)	8	(^D)	-18	-19
Sweden	3,476	(^D)	-162	0	-134	-260	125	107	914	(^D)	(^D)	(^D)	(^D)	66	(^D)	26
Switzerland	4,930	329	1,093	-1,074	5	307	458	1,397	59	628	(^D)	-301	1,203	-105	1,011	(^D)
United Kingdom	116,605	4,796	24,768	-316	3,176	2,116	14,784	5,008	-1,488	569	169	3,815	442	83	5,917	77,532
Other	1,147	-3	825	(^D)	-7	2	147	(^D)	(^D)	220	(^D)	(^D)	(^D)	15	(^D)	-2
Latin America and Other Western Hemisphere	16,787	604	1,673	331	-341	1,145	-55	593	275	-28	-1,056	259	6,616	38	274	8,131
South and Central America	1,312	324	869	-34	-190	1,247	-53	-101	43	97	-962	273	739	-96	174	-149
Brazil	18	-72	23	-3	(^D)	(^D)	-28	47	73	1	-258	(^D)	-1	(^D)	3	(^D)
Mexico	1,214	6	968	-36	(^D)	(^D)	-7	-162	-105	(^D)	97	(^D)	(^D)	3	56	122
Panama	-124	(^D)	-72	(^D)	(^D)	(^D)	8	12	160	(^D)	(^D)	2	739	-44	(^D)	(^D)
Venezuela	371	(^D)	-19	(^D)	-16	(^D)	-6	2	5	(^D)	23	(^D)	1	(^D)	(^D)	(^D)
Other	-167	-1	-31	4	-15	-1	-20	(^D)	-90	(^D)	(^D)	(^D)	(^D)	-2	44	-134
Other Western Hemisphere	15,475	280	804	366	-151	-102	-2	694	233	-125	-93	-14	5,877	133	100	8,280
Bahamas	68	(^D)	-12	(^D)	0	(^D)	0	-7	(^D)	(^D)	(^D)	-8	0	-14	-12	-6
Bermuda	9,737	-29	643	-51	(^D)	(^D)	(^D)	813	(^D)	-39	(^D)	54	1,150	10	-10	(^D)
Netherlands Antilles	36	(^D)	411	-17	(^D)	(^D)	(^D)	6	2	(^D)	(^D)	-10	(^D)	-32	-21	-14
United Kingdom Islands, Caribbean	4,351	450	-248	-17	(^D)	(^D)	-2	-118	713	23	-137	-49	(^D)	-16	145	(^D)
Other	1,281	7	10	21	-12	(^D)	1	(^D)	(^D)	(^D)	(^D)	-1	(^D)	186	-1	(^D)
Africa	415	18	-71	-6	(^D)	(^D)	7	-60	328	5	-3	46	(^D)	-32	119	6
South Africa	111	-1	-18	(^D)	(^D)	(^D)	0	(^D)	(^D)	0	0	(^D)	(^D)	(^D)	(^D)	(^D)
Other	303	19	-53	(^D)	(^D)	(^D)	0	(^D)	(^D)	5	3	(^D)	(^D)	(^D)	(^D)	(^D)
Middle East	371	-57	57	(^D)	(^D)	(^D)	36	-9	6	-1	64	126	0	73	10	94
Israel	387	3	35	(^D)	31	0	12	18	18	0	89	0	0	0	-2	(^D)
Kuwait	(^D)	4	0	0	0	0	0	0	0	0	(^D)	(^D)	(^D)	83	(^D)	(^D)
Lebanon	(^D)	0	0	0	0	0	0	0	0	0	(^D)	(^D)	(^D)	0	0	(^D)
Saudi Arabia	(^D)	0	0	0	0	0	3	0	0	0	(^D)	(^D)	(^D)	0	0	(^D)
United Arab Emirates	-27	(^D)	0	0	(^D)	(^D)	0	0	0	0	3	(^D)	(^D)	0	0	(^D)
Other	12	(^D)	0	0	(^D)	(^D)	0	0	(^D)	(^D)	(^D)	-2	(^D)	1	1	-10
Asia and Pacific	6,820	-602	3,217	179	496	51	768	1,724	7,331	106	-859	-244	91	-885	77	-1,412
Australia	-2,507	(^D)	75	-79	29	8	42	75	35	3	(^D)	(^D)	15	-73	-2	-2,465
Hong Kong	-91	(^D)	99	6	6	(^D)	15	6	-28	-1	-19	7	(^D)	-30	-89	(^D)
Japan	9,529	-575	3,015	187	475	-17	787	1,583	7,218	131	-899	-263	74	-827	1,653	(^D)
Korea, Republic of	423	(^D)	215	(^D)	46	0	103	(^D)	175	0	67	(^D)	(^D)	-9	-15	-10
Malaysia	-62	(^D)	-16	-1	(^D)	0	-17	4	-12	0	(^D)	(^D)	0	-12	1	(^D)
New Zealand	-9	0	-4	-3	(^D)	0	4	4	-15	2	(^D)	(^D)	0	-2	-1	(^D)
Philippines	14	(^D)	4	0	(^D)	0	-1	4	-65	31	0	0	0	23	3	(^D)
Singapore	-544	-12	-16	(^D)	-9	5	-5	-7	-65	14	0	-22	(^D)	0	0	-475
Taiwan	-258	-2	-198	1	-14	-1	-167	-17	-42	9	0	(^D)	(^D)	7	7	(^D)
Other	324	5	43	-1	6	11	8	20	102	-1	84	(^D)	(^D)	(^D)	(^D)	(^D)
Addenda:																
European Union (15)	228,079	4,770	59,932	-1,219	8,793	-468	20,505	32,322	3,358	1,673	18,836	7,065	16,866	1,406	15,382	98,791
OPEC	403	285	26	(^D)	-17	(^D)	4	38	-1	(^D)	4	1	1	40	(^D)	(^D)

NOTE.—In this table, unlike in the international transactions accounts, capital inflows are shown without a current-cost adjustment.

Table 12.1.—Foreign Direct Investment in the United States: Equity Capital Inflows, 1997

[Millions of dollars; outflows (-)]

	All industries	Petroleum	Manufacturing						Wholesale trade	Retail trade	Depository institutions	Finance, except depository institutions	Insurance	Real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery	Other manufacturing								
All countries	63,668	1,097	20,362	834	7,433	1,013	7,584	3,497	5,948	939	6,497	4,637	7,200	7,232	5,488	4,267
Canada	8,959	149	1,655	508	369	-21	204	595	72	(P)	(P)	442	(P)	3,913	394	1,664
Europe	40,663	922	16,701	206	7,132	588	6,133	2,642	2,129	702	(P)	6,401	729	3,346	202	202
Austria	47	0	-1	0	0	0	0	0	2	0	0	0	2	0	0	0
Belgium	307	(P)	172	0	(P)	0	0	0	0	0	0	0	0	0	0	0
Denmark	463	0	207	0	0	0	0	0	0	0	0	0	0	0	0	0
Finland	(P)	0	(P)	0	0	0	0	0	298	0	0	0	0	0	0	0
France	7,967	-38	5,431	(P)	(P)	167	761	14	(P)	(P)	764	(P)	123	(P)	824	-73
Germany	6,513	(P)	1,504	3	248	439	223	591	741	(P)	2,518	554	288	656	(P)	-5
Ireland	(P)	(P)	15	0	0	0	0	15	-130	0	0	0	0	(P)	27	0
Italy	53	(P)	(P)	0	0	2	(P)	0	23	0	0	-40	0	5	(P)	7
Liechtenstein	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Luxembourg	(P)	0	1	0	0	1	(P)	0	12	0	0	-8	0	15	0	0
Netherlands	9,701	(P)	1,244	0	404	(P)	345	(P)	572	(P)	0	771	(P)	196	902	-114
Norway	370	(P)	0	0	(P)	0	0	2	0	0	0	0	0	0	0	0
Spain	163	(P)	143	0	0	(P)	(P)	(P)	0	0	0	0	0	0	0	(P)
Sweden	1,010	(P)	1,013	0	100	(P)	685	(P)	0	0	0	0	0	0	0	0
Switzerland	1,059	(P)	715	(P)	(P)	(P)	(P)	64	(P)	0	0	-189	-98	-54	65	0
United Kingdom	8,118	(P)	2,887	34	1,465	-174	456	1,107	9	(P)	0	857	0	0	1,224	393
Other	48	(P)	9	0	0	0	0	0	0	(P)	0	0	0	0	1	0
Latin America and Other Western Hemisphere	1,508	(P)	427	-3	174	(P)	(P)	-112	26	(P)	-18	34	393	239	109	265
South and Central America	-44	(P)	-37	-3	0	-3	0	-31	(P)	0	0	-48	(P)	-16	(P)	-25
Brazil	24	0	0	0	0	0	0	0	0	0	0	0	0	2	0	0
Mexico	3	0	0	-3	0	0	0	0	0	0	0	0	0	0	0	13
Panama	-17	(P)	(P)	0	0	-3	0	0	0	0	0	-40	0	-18	(P)	-37
Venezuela	(P)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other	(P)	(P)	(P)	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Western Hemisphere	1,552	(P)	464	0	174	(P)	(P)	-81	(P)	0	0	82	(P)	255	(P)	290
Bahamas	42	0	0	0	0	0	0	0	0	0	0	5	0	0	0	0
Bermuda	926	(P)	(P)	0	0	0	0	0	0	0	0	0	0	0	-26	0
Netherlands Antilles	241	(P)	(P)	0	0	0	0	0	0	0	0	0	0	0	8	1
United Kingdom Islands, Caribbean	289	-100	-88	0	(P)	(P)	6	0	0	13	0	0	0	269	62	96
Other	54	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Africa	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-9
South Africa	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other	(P)	0	(P)	0	0	0	0	0	0	0	0	0	0	0	0	-9
Middle East	0	0	0	0	0	0	-9	0	0	0	0	0	0	25	0	0
Israel	89	0	0	0	(P)	0	-8	0	0	0	0	0	0	0	0	0
Kuwait	3	0	0	0	0	0	0	0	0	0	0	0	0	3	0	0
Lebanon	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	(P)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
United Arab Emirates	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other	10	0	0	0	0	0	0	0	0	0	-12	0	0	22	0	0
Asia and Pacific	12,337	0	1,390	123	-242	(P)	(P)	173	3,721	49	454	389	(P)	2,326	1,638	2,145
Australia	1,504	0	-352	(P)	-45	(P)	(P)	(P)	(P)	0	0	0	0	0	(P)	0
Hong Kong	29	0	0	0	0	0	0	0	3	0	0	0	0	0	0	0
Japan	8,476	1	1,372	132	-210	83	829	539	3,249	48	213	338	48	1,630	1,475	101
Korea, Republic of	833	0	333	3	3	1	0	0	382	0	0	0	0	33	33	3
Malaysia	2	-1	3	0	0	0	3	0	0	0	0	0	0	0	0	0
New Zealand	56	0	3	0	3	0	0	0	0	0	0	0	0	0	0	(P)
Philippines	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Singapore	1,097	0	(P)	0	0	0	0	0	0	0	0	0	0	0	0	(P)
Taiwan	278	0	32	0	8	0	0	0	0	1	0	8	0	0	0	0
Other	60	0	(P)	0	0	(P)	(P)	(P)	(P)	0	0	0	0	2	(P)	15
Addenda:																
European Union (15)	39,198	577	15,969	164	6,658	547	6,032	2,568	1,976	705	5,546	3,962	6,093	790	3,282	298
OPEC	48	(P)	(P)	0	0	0	0	0	0	0	(P)	0	0	18	0	0

Table 12.2.—Foreign Direct Investment in the United States: Equity Capital Inflows, 1998

[Millions of dollars; outflows (-)]

	All industries	Petroleum	Manufacturing					Wholesale trade	Retail trade	Depository institutions	Finance, except depository institutions	Insurance	Real estate	Services	Other industries	
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery									Other manufacturing
All countries	151,740	57,450	62,363	1,247	1,420	485	18,221	40,990	5,123	2,260	3,235	8,303	4,237	3,006	6,820	-1,058
Canada	18,685	(^(D))	10,366	-93	(^(D))	(^(D))	(^(D))	1,297	747	6	(^(D))	1,441	432	218	496	4,553
Europe	121,736	59,171	47,965	830	1,018	484	7,079	38,553	3,030	2,079	2,561	4,696	3,640	1,329	4,328	-7,063
Austria	-5	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Belgium	2,714	2	277	0	(^(D))	0	0	(^(D))	(^(D))	-33	(^(D))	(^(D))	(^(D))	0	(^(D))	(^(D))
Denmark	158	0	(^(D))	0	0	0	0	(^(D))	(^(D))	64	0	0	0	0	0	0
Finland	342	0	(^(D))	5	-3	0	0	(^(D))	(^(D))	12	0	0	0	0	0	0
France	9,525	0	7,097	(^(D))	(^(D))	(^(D))	(^(D))	1,455	58	(^(D))	181	(^(D))	305	(^(D))	-58	950
Germany	36,797	0	34,360	(^(D))	164	(^(D))	339	33,827	15	(^(D))	1,105	(^(D))	(^(D))	455	178	-290
Ireland	2,031	3	(^(D))	0	(^(D))	0	0	(^(D))	(^(D))	(^(D))	(^(D))	(^(D))	1	0	141	0
Italy	912	0	217	(^(D))	0	0	0	(^(D))	(^(D))	(^(D))	(^(D))	(^(D))	(^(D))	0	(^(D))	0
Liechtenstein	1	0	0	0	0	0	0	(^(D))	1	0	0	0	0	0	(^(D))	0
Luxembourg	105	218	(^(D))	0	0	0	6	(^(D))	(^(D))	(^(D))	(^(D))	(^(D))	(^(D))	5	(^(D))	0
Netherlands	5,175	(^(D))	1,107	(^(D))	-720	(^(D))	(^(D))	1,112	128	(^(D))	(^(D))	620	898	1,345	588	(^(D))
Norway	364	(^(D))	14	0	14	0	0	(^(D))	(^(D))	0	0	0	0	0	(^(D))	0
Spain	167	0	(^(D))	0	0	(^(D))	0	(^(D))	6	0	98	0	0	0	(^(D))	0
Sweden	849	(^(D))	514	0	0	0	500	(^(D))	(^(D))	0	(^(D))	(^(D))	(^(D))	0	(^(D))	0
Switzerland	2,155	0	-144	(^(D))	-502	59	66	(^(D))	(^(D))	0	(^(D))	-186	2,640	-504	(^(D))	0
United Kingdom	60,179	58,921	4,065	319	630	191	67	2,858	9	(^(D))	(^(D))	2,030	-569	(^(D))	889	0
Other	267	0	244	3	0	0	232	(^(D))	(^(D))	(^(D))	(^(D))	(^(D))	0	0	0	0
Latin America and Other Western Hemisphere	802	-1,333	951	481	65	(^(D))	(^(D))	-75	-21	(^(D))	-30	195	(^(D))	112	173	486
South and Central America	792	0	666	(^(D))	2	(^(D))	0	2	-51	0	-29	(^(D))	(^(D))	0	(^(D))	(^(D))
Brazil	-31	0	0	0	0	0	0	0	0	0	-31	(^(D))	(^(D))	0	(^(D))	(^(D))
Mexico	484	0	(^(D))	0	0	0	0	2	-51	0	0	(^(D))	(^(D))	0	(^(D))	(^(D))
Panama	229	0	(^(D))	0	2	(^(D))	0	0	0	0	0	(^(D))	(^(D))	0	(^(D))	(^(D))
Venezuela	(^(D))	0	0	0	0	0	0	0	0	0	0	(^(D))	(^(D))	0	(^(D))	(^(D))
Other	(^(D))	0	0	0	0	0	0	0	0	12	(^(D))	(^(D))	-5	0	0	0
Other Western Hemisphere	10	-1,333	285	(^(D))	63	0	(^(D))	-77	30	(^(D))	1	(^(D))	(^(D))	112	(^(D))	(^(D))
Bahamas	(^(D))	0	0	0	0	0	0	0	0	0	0	(^(D))	(^(D))	0	(^(D))	(^(D))
Bermuda	157	(^(D))	-78	0	0	0	0	-78	0	0	0	(^(D))	(^(D))	0	(^(D))	(^(D))
Netherlands Antilles	-1,426	(^(D))	(^(D))	0	0	0	0	(^(D))	(^(D))	(^(D))	(^(D))	(^(D))	11	(^(D))	(^(D))	198
United Kingdom Islands, Caribbean	1,204	(^(D))	307	(^(D))	(^(D))	0	1	1	0	0	0	(^(D))	(^(D))	125	(^(D))	0
Other	(^(D))	0	(^(D))	0	0	0	(^(D))	5	0	0	0	(^(D))	(^(D))	0	(^(D))	0
Africa	177	0	0	0	0	0	0	0	76	0	0	0	0	0	0	0
South Africa	(^(D))	0	0	0	0	0	0	0	76	0	0	(^(D))	(^(D))	0	(^(D))	(^(D))
Other	(^(D))	0	0	0	0	0	0	0	0	0	0	(^(D))	(^(D))	0	(^(D))	(^(D))
Middle East	945	0	40	0	9	0	31	0	0	0	(^(D))	(^(D))	0	0	0	407
Israel	452	0	(^(D))	0	(^(D))	0	31	0	0	0	0	(^(D))	(^(D))	0	0	(^(D))
Kuwait	(^(D))	0	0	0	0	0	0	0	0	0	0	(^(D))	(^(D))	0	0	0
Lebanon	0	0	0	0	0	0	0	0	0	0	0	(^(D))	(^(D))	0	0	0
Saudi Arabia	0	0	0	0	0	0	0	0	0	0	0	(^(D))	(^(D))	0	0	0
United Arab Emirates	(^(D))	0	0	0	0	0	0	0	0	0	0	(^(D))	(^(D))	0	0	0
Other	(^(D))	0	(^(D))	0	(^(D))	0	0	0	0	0	0	(^(D))	(^(D))	12	0	0
Asia and Pacific	9,394	(^(D))	3,041	29	(^(D))	-160	(^(D))	1,215	1,291	(^(D))	320	1,866	(^(D))	(^(D))	(^(D))	561
Australia	442	(^(D))	(^(D))	0	(^(D))	-181	(^(D))	(^(D))	(^(D))	-1	(^(D))	(^(D))	(^(D))	0	(^(D))	(^(D))
Hong Kong	(^(D))	0	0	0	0	0	0	0	7	0	0	(^(D))	(^(D))	0	0	0
Japan	8,322	3	3,224	29	99	22	1,776	1,300	1,087	27	31	594	0	1,008	2,165	0
Korea, Republic of	53	19	(^(D))	0	0	0	57	0	0	0	0	(^(D))	(^(D))	0	0	0
Malaysia	(^(D))	0	0	0	0	0	0	0	0	0	0	(^(D))	(^(D))	0	0	0
New Zealand	0	0	0	0	0	0	0	0	0	0	0	(^(D))	(^(D))	0	0	0
Philippines	0	0	0	0	0	0	0	0	0	0	0	(^(D))	(^(D))	0	0	0
Singapore	0	0	0	0	0	0	0	0	0	0	0	(^(D))	(^(D))	0	0	0
Taiwan	277	0	17	0	8	0	9	0	96	0	0	(^(D))	(^(D))	0	5	0
Other	-36	0	(^(D))	0	0	0	(^(D))	0	0	0	-20	0	0	0	0	(^(D))
Addenda:																
European Union (15)	118,956	59,056	47,861	664	1,506	425	6,782	38,484	2,886	2,079	2,434	4,882	1,000	1,833	3,995	-7,069
OPEC	485	0	0	0	0	0	0	0	0	0	-26	0	0	(^(D))	0	0

Table 12.3.—Foreign Direct Investment in the United States: Equity Capital Inflows, 1999

[Millions of dollars; outflows (-)]

	All industries	Petroleum	Manufacturing						Wholesale trade	Retail trade	Depository institutions	Finance, except depository institutions	Insurance	Real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery	Other manufacturing								
All countries	212,140	1,574	40,280	-39	4,138	1,232	18,955	15,995	3,108	1,284	18,744	5,651	20,693	1,236	8,774	110,795
Canada	9,559	329	3,669	(^(D))	(^(D))	226	1,915	1,223	(^(D))	(^(D))	(^(D))	(^(D))	1,116	491	265	2,325
Europe	184,383	912	36,318	-208	3,414	-196	16,732	16,576	858	1,229	19,558	4,521	14,781	1,026	7,805	97,374
Austria	0	0	0	0	0	3	0	0	0	0	1	0	0	0	0	0
Belgium	652	0	0	0	0	0	3	0	0	0	0	349	0	0	0	0
Denmark	393	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finland	0	(^(D))	0	0	0	0	0	0	0	0	0	0	0	0	0	0
France	18,990	0	1,646	7	-311	(^(D))	2,724	(^(D))	(^(D))	(^(D))	541	186	153	-1	626	(^(D))
Germany	21,382	0	2,786	(^(D))	695	(^(D))	941	1,056	53	(^(D))	10,138	(^(D))	1,075	669	368	4,373
Ireland	1,553	0	0	0	0	0	0	0	37	0	43	0	0	5	0	0
Italy	707	0	152	(^(D))	0	0	0	(^(D))	4	0	(^(D))	0	(^(D))	0	0	0
Liechtenstein	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Luxembourg	10,824	0	0	0	0	0	-1	(^(D))	0	0	0	0	0	0	0	13
Netherlands	25,427	222	2,084	(^(D))	1,752	0	65	260	42	7,395	(^(D))	(^(D))	(^(D))	245	(^(D))	421
Norway	42	(^(D))	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Spain	392	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sweden	875	0	0	0	0	0	0	24	0	0	0	0	0	0	0	0
Switzerland	1,989	0	229	25	157	(^(D))	(^(D))	53	0	0	0	51	484	(^(D))	55	0
United Kingdom	100,828	(^(D))	19,425	0	1,368	582	12,483	4,992	-62	0	70	1,055	144	(^(D))	2,105	76,669
Other	(^(D))	0	(^(D))	0	0	0	0	(^(D))	0	0	(^(D))	0	0	0	0	0
Latin America and Other Western Hemisphere	14,725	(^(D))	1,219	(^(D))	(^(D))	(^(D))	(^(D))	-26	22	(^(D))	-1,178	(^(D))	4,788	-20	(^(D))	(^(D))
South and Central America	707	0	1,161	(^(D))	(^(D))	(^(D))	0	(^(D))	(^(D))	(^(D))	(^(D))	(^(D))	96	0	(^(D))	(^(D))
Brazil	272	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Mexico	1,341	0	1,163	(^(D))	(^(D))	(^(D))	0	0	0	0	0	0	0	0	0	0
Panama	-884	0	-2	0	0	-2	0	0	-3	0	0	0	96	0	0	0
Venezuela	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other	-22	0	0	0	0	0	0	0	0	-30	0	0	0	0	0	0
Other Western Hemisphere	14,018	(^(D))	57	(^(D))	-1	(^(D))	(^(D))	(^(D))	(^(D))	(^(D))	(^(D))	3	4,692	-20	(^(D))	(^(D))
Bahamas	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Bermuda	0	0	0	0	0	0	0	0	0	0	0	0	147	0	0	0
Netherlands Antilles	-112	0	0	0	0	0	0	0	0	0	0	0	0	-39	0	0
United Kingdom Islands, Caribbean	4,041	(^(D))	4	-1	(^(D))	(^(D))	(^(D))	(^(D))	0	0	0	0	0	19	0	0
Other	1,038	0	(^(D))	(^(D))	0	0	0	0	0	0	0	0	(^(D))	(^(D))	0	0
Africa	164	0	0	0	0	0	0	0	0	0	0	0	0	1	0	8
South Africa	154	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other	9	0	0	0	0	0	0	0	0	0	0	0	0	1	0	8
Middle East	133	0	0	0	0	0	0	0	0	0	0	0	0	67	0	0
Israel	93	0	0	0	0	0	0	0	0	0	0	0	0	2	0	0
Kuwait	39	0	0	0	0	0	0	0	0	0	0	0	0	66	0	0
Lebanon	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
United Arab Emirates	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Asia and Pacific	3,177	(^(D))	-926	66	437	(^(D))	(^(D))	-1,778	2,164	(^(D))	44	-214	8	-329	448	(^(D))
Australia	153	(^(D))	0	0	0	0	0	0	0	0	0	25	0	0	0	88
Hong Kong	(^(D))	0	0	0	0	0	0	0	0	0	0	(^(D))	0	0	0	0
Japan	2,479	(^(D))	-999	66	437	47	(^(D))	(^(D))	1,831	(^(D))	-49	-279	8	-287	369	(^(D))
Korea, Republic of	452	(^(D))	75	0	0	0	0	0	0	0	80	0	0	0	0	0
Malaysia	2	0	0	0	0	0	0	0	0	0	2	0	0	0	0	0
New Zealand	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Philippines	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Singapore	-8	0	-8	0	0	0	0	0	0	0	0	0	0	0	0	0
Taiwan	43	0	6	0	0	0	6	0	14	3	8	0	0	0	0	0
Other	(^(D))	0	0	0	0	0	0	0	0	0	2	0	0	0	0	0
Addenda:																
European Union (15)	182,217	894	36,090	-233	3,256	-186	16,729	16,525	822	1,040	18,494	4,470	14,297	1,027	7,749	97,333
OPEC	41	0	(^(D))	0	0	0	0	(^(D))	0	0	(^(D))	0	0	66	0	0

Table 13.1.—Foreign Direct Investment in the United States: Reinvested Earnings, 1997
 [Millions of dollars]

	All industries	Petroleum	Manufacturing						Wholesale trade	Retail trade	Depository institutions	Finance, except depository institutions	Insurance	Real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery	Other manufacturing								
All countries	14,038	1,384	6,743	335	1,595	798	1,333	2,682	1,644	79	340	749	3,019	-683	230	532
Canada	1,473	145	840	-99	-27	195	564	207	58	-13	-266	341	330	9	-196	224
Europe	10,343	797	5,022	413	1,338	560	1,036	1,675	1,000	205	-393	213	2,061	-200	895	743
Austria	11	(B)	-1	0	(B)	(B)	-4	10	14	(B)	(B)	3	(B)	(B)	-3	(B)
Belgium	67	(B)	138	(B)	88	20	4	26	8	43	(B)	1	(B)	3	6	36
Denmark	45	(B)	55	(B)	2	0	8	23	35	-2	(B)	(B)	(B)	-1	-1	16
Finland	117	(B)	-6	(B)	(B)	-15	17	-8	(B)	-15	4	(B)	(B)	(B)	6	6
France	336	(B)	496	(B)	49	60	38	394	-140	-1	-272	-116	336	(B)	119	148
Germany	1,751	-28	1,497	3	530	286	354	323	382	29	-381	-161	318	65	125	-95
Ireland	195	9	111	28	0	(B)	(B)	58	12	(B)	148	(B)	48	-89	11	-1
Italy	74	(B)	(B)	(B)	-1	22	(B)	31	-20	30	-16	5	(B)	(B)	4	2
Liechtenstein	-17	(B)	(B)	0	0	(B)	(B)	(B)	5	0	0	0	0	(B)	-4	-2
Luxembourg	261	0	290	(B)	0	(B)	176	42	89	-8	0	-47	(B)	(B)	-55	-5
Netherlands	2,621	(B)	1,002	76	206	119	361	239	286	(B)	419	-26	414	-56	15	141
Norway	108	-22	113	(B)	(B)	11	(B)	4	4	0	6	(B)	(B)	(B)	7	(B)
Spain	138	0	14	(B)	0	(B)	(B)	(B)	(B)	-1	129	-12	(B)	(B)	-8	(B)
Sweden	134	(B)	(B)	-24	30	29	-35	28	28	0	-26	-5	(B)	(B)	-16	36
Switzerland	1,504	-31	652	404	(B)	4	22	39	15	64	218	545	-183	295	19	19
United Kingdom	2,964	598	648	82	37	-34	16	548	205	12	-25	396	208	0	495	448
Other	34	(B)	1	-1	-1	(B)	(B)	2	11	1	27	-1	0	(B)	(B)	-5
Latin America and Other Western Hemisphere	963	348	-84	-22	24	-88	10	-9	108	-99	275	4	572	-202	111	-71
South and Central America	685	26	-68	(B)	(B)	(B)	-3	17	42	1	185	-36	(B)	(B)	(B)	35
Brazil	-28	(B)	-6	(B)	(B)	-1	-3	1	5	1	-9	-2	(B)	(B)	(B)	(B)
Mexico	143	(B)	31	(B)	(B)	2	(B)	16	25	(B)	-23	(B)	(B)	(B)	(B)	53
Panama	495	2	(B)	(B)	(B)	0	(B)	5	5	-1	-11	(B)	(B)	(B)	3	3
Venezuela	10	(B)	0	(B)	(B)	0	(B)	0	0	0	(B)	(B)	(B)	(B)	0	0
Other	65	0	(B)	0	(B)	0	(B)	1	6	1	63	(B)	(B)	(B)	0	1
Other Western Hemisphere	278	322	-16	(B)	(B)	14	-26	66	66	-100	91	40	(B)	-143	(B)	-106
Bahamas	53	2	-4	(B)	0	0	(B)	11	11	7	0	27	(B)	41	15	-15
Bermuda	169	15	36	(B)	(B)	0	(B)	8	9	(B)	(B)	-29	153	24	9	-36
Netherlands Antilles	166	(B)	69	(B)	49	8	(B)	14	-57	12	12	-5	(B)	-145	(B)	(B)
United Kingdom Islands, Caribbean	-102	-36	-117	(B)	0	0	14	-47	82	-47	77	48	(B)	-62	(B)	-27
Other	-8	(B)	0	(B)	0	0	0	0	0	0	1	-2	(B)	10	(B)	(B)
Africa	-345	(B)	-373	(B)	(B)	0	(B)	4	4	(B)	(B)	0	0	-18	1	9
South Africa	2	0	0	(B)	0	0	0	(B)	(B)	0	0	0	0	2	0	0
Other	-347	(B)	-373	(B)	(B)	0	(B)	0	4	(B)	(B)	(B)	(B)	-20	1	9
Middle East	475	(B)	-10	1	(B)	(B)	-17	(B)	6	(B)	66	(B)	(B)	266	3	-8
Israel	121	0	-10	(B)	(B)	0	-18	0	6	0	81	(B)	(B)	(B)	(B)	(B)
Kuwait	259	1	0	(B)	0	0	0	0	0	0	-21	1	(B)	(B)	(B)	(B)
Lebanon	-3	0	1	(B)	0	0	1	0	0	0	0	0	(B)	(B)	(B)	(B)
Saudi Arabia	(B)	(B)	0	(B)	0	0	0	0	0	0	1	0	(B)	(B)	(B)	(B)
United Arab Emirates	-8	0	(B)	0	0	0	0	0	0	0	4	0	(B)	(B)	(B)	(B)
Other	(B)	0	(B)	(B)	0	0	0	0	(B)	(B)	0	0	(B)	(B)	(B)	(B)
Asia and Pacific	1,130	-19	1,347	41	238	148	-260	1,180	469	-15	658	123	55	-538	-584	-365
Australia	-193	-36	165	(B)	(B)	89	-68	122	2	2	(B)	-7	(B)	(B)	4	-178
Hong Kong	72	0	27	(B)	0	(B)	(B)	7	19	7	30	-2	(B)	(B)	7	7
Japan	2,444	9	1,376	23	103	105	83	1,062	1,199	-13	786	195	44	-506	-552	-92
Korea, Republic of	-1,199	(B)	-315	(B)	-1	-47	-282	1,621	-750	1	-90	-46	(B)	-2	1	1
Malaysia	-1	(B)	-1	(B)	0	0	2	4	0	0	4	0	0	0	-12	4
New Zealand	33	0	3	(B)	0	1	0	2	8	-4	0	0	2	-2	-2	-12
Philippines	2	0	(B)	0	0	0	0	(B)	2	0	2	0	0	0	0	0
Singapore	-135	0	11	(B)	(B)	0	0	12	-19	0	15	-16	1	-40	-2	-86
Taiwan	97	0	123	(B)	110	6	(B)	2	-2	0	0	0	0	-1	2	-5
Other	11	-1	-42	(B)	(B)	0	(B)	(B)	9	-1	56	-1	-1	-7	(B)	-2
Addenda:																
European Union (15)	8,741	851	4,276	204	879	511	1,021	1,661	941	189	-344	-3	1,516	-12	597	729
OPEC	385	(B)	-2	0	(B)	0	(B)	-1	1	0	10	1	(B)	260	2	(B)

NOTE.—In this table, unlike in the international transactions accounts, reinvested earnings are shown without a current-cost adjustment.

Table 13.2.—Foreign Direct Investment in the United States: Reinvested Earnings, 1998

[Millions of dollars]

	All industries	Petroleum	Manufacturing						Wholesale trade	Retail trade	Depository institutions	Finance, except depository institutions	Insurance	Real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery	Other manufacturing								
All countries	-715	-680	1,786	-4,166	3,691	810	-1,304	2,754	2,162	342	-549	-3,520	1,721	-674	-314	-990
Canada	-3,231	-83	-3,016	-3,947	-1	278	492	161	208	32	-35	200	48	-43	-164	-377
Europe	2,709	-425	3,187	-108	3,439	315	-1,448	990	1,947	376	-1,121	-2,498	984	-315	526	49
Austria	182	(D)	33	-1	(D)	13	10	36	10	108	(D)	2	2	1	3	(*)
Belgium	9	(D)	207	(*)	155	18	-2	37	16	108	(D)	77	1	-2	-67	47
Denmark	83	(D)	29	14	2	0	-4	16	160	(D)	-1	-5	-1	(*)	-42	(*)
Finland	113	(D)	-30	(D)	(D)	-1	-27	2	9	(D)	-2	-5	(D)	(*)	(D)	(D)
France	-1,209	(D)	-1,071	10	90	-447	-1,320	597	12	17	-522	-87	379	-10	64	(D)
Germany	1,443	12	1,063	2	529	152	478	-98	283	81	-164	-280	37	87	216	108
Ireland	200	(D)	145	45	(D)	20	80	-29	-29	(D)	(D)	-49	8	1	-5	1
Italy	144	4	50	(D)	17	45	1	(D)	-18	37	-39	(D)	(D)	4	20	59
Liechtenstein	2	0	0	(D)	0	(D)	(D)	1	1	0	0	-1	0	-2	-3	(D)
Luxembourg	485	4	533	0	0	65	(D)	395	58	0	0	-50	0	-9	-28	-16
Netherlands	1,541	-129	1,032	135	832	140	-191	116	450	94	615	-909	805	-166	-278	27
Norway	135	-40	136	-9	22	(D)	(D)	3	3	0	(D)	(D)	(*)	2	16	13
Spain	-32	0	(D)	0	0	(D)	-1	13	9	39	39	-65	2	(D)	-33	-6
Sweden	224	(D)	-75	0	26	-24	206	-283	311	(D)	-52	6	43	-4	33	33
Switzerland	-1,244	11	759	-267	828	20	191	-14	(D)	3	(D)	-546	-448	-179	-6	22
United Kingdom	638	-149	369	19	932	228	-867	58	528	22	-42	-556	86	-165	698	-152
Other	-4	(*)	-6	-3	0	(*)	1	-4	10	0	-20	-1	0	13	(*)	(*)
Latin America and Other Western Hemisphere	88	-42	-37	(D)	-64	(D)	-72	33	229	(D)	97	-392	(D)	-254	51	-104
South and Central America	851	11	152	(D)	(D)	(D)	-6	74	57	2	7	73	(D)	-75	14	(D)
Brazil	-89	9	-6	(D)	-2	-1	-5	2	3	(D)	-93	-1	0	(D)	0	(D)
Mexico	230	(D)	(D)	0	0	3	(D)	61	32	(D)	55	74	0	-2	12	(D)
Panama	772	2	(D)	(D)	(D)	(D)	10	19	10	(D)	(D)	3	(D)	-37	2	44
Venezuela	1	(D)	-2	0	(D)	0	-2	0	(*)	(D)	24	-1	0	(D)	(D)	(D)
Other	-63	(D)	2	0	0	(D)	(D)	2	4	(D)	(D)	-2	1	-1	0	-2
Other Western Hemisphere	-763	-53	-189	(D)	(D)	4	-66	-42	172	(D)	90	-465	54	-179	37	(D)
Bahamas	-7	(D)	-2	1	0	(D)	(D)	(D)	7	(D)	(D)	28	0	-7	-12	-21
Bermuda	39	27	6	1	-1	(D)	-2	2	16	11	(D)	12	-18	28	-16	-29
Netherlands Antilles	-367	(D)	-49	(D)	(D)	8	(D)	15	-6	(D)	(D)	-9	0	-192	-14	(D)
United Kingdom Islands, Caribbean	-428	(D)	-145	0	8	8	-64	-59	0	(D)	83	-494	0	-8	81	-83
Other	(*)	(*)	0	0	0	0	0	0	(D)	2	2	-2	-1	-1	-3	(D)
Africa	-83	6	-59	(D)	-15	(D)	0	(D)	-3	(D)	-5	-3	0	-30	(*)	11
South Africa	(*)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other	-83	6	-59	(D)	-15	(D)	0	(D)	-3	(D)	-5	-3	0	-30	(*)	11
Middle East	202	-50	-27	(D)	2	1	-27	(D)	13	(D)	66	-6	0	206	8	-7
Israel	21	0	-30	(D)	2	1	-30	(D)	13	(D)	49	-8	0	-2	-2	2
Kuwait	227	-3	0	0	0	0	0	0	0	0	3	1	0	215	10	0
Lebanon	-3	0	1	0	0	0	1	0	0	0	0	0	0	-4	0	0
Saudi Arabia	-49	-47	0	0	0	0	(D)	0	0	0	-1	(D)	0	-3	0	0
United Arab Emirates	-11	0	0	0	0	0	(D)	0	0	0	0	(D)	0	-1	0	0
Other	17	0	3	0	0	(D)	3	0	(D)	14	14	0	0	1	1	-1
Asia and Pacific	-401	-87	1,738	-108	330	122	-249	1,643	-232	(D)	449	-820	(D)	-238	-733	-562
Australia	-645	-31	-207	(D)	(*)	20	(D)	-188	2	6	37	37	0	-36	(D)	-414
Hong Kong	-10	0	-3	(D)	(*)	-3	1	16	16	(D)	(D)	(D)	0	-12	-7	(D)
Japan	1,128	-27	2,115	-67	325	113	-116	1,860	143	591	-847	68	68	-205	-672	-39
Korea, Republic of	-720	(D)	-180	-3	-3	-11	-163	1	-353	0	-148	3	(*)	-6	-8	-1
Malaysia	-16	(D)	-4	(D)	0	0	-4	0	-1	(D)	(D)	0	2	25	-34	-2
New Zealand	38	0	3	(D)	1	1	(D)	1	0	0	0	0	0	37	-2	-21
Philippines	1	0	0	0	0	0	0	0	2	0	0	0	0	-1	0	0
Singapore	-144	0	13	(D)	4	9	0	(D)	(D)	22	-21	0	0	-32	4	2
Taiwan	-73	0	27	0	9	32	-14	-14	-53	-54	13	13	0	-1	0	0
Other	42	-2	-27	0	-1	-1	0	43	43	-1	31	(*)	-1	-8	(D)	(D)
Addenda:																
European Union (15)	3,808	-396	2,292	171	2,589	180	-1,657	1,009	1,972	372	-217	-1,949	1,432	-228	520	10
OPEC	194	(D)	-2	0	(*)	0	-3	1	1	(*)	51	(*)	0	(D)	(D)	5

NOTE.—In this table, unlike in the international transactions accounts, reinvested earnings are shown without a current-cost adjustment.

Table 13.3.—Foreign Direct Investment in the United States: Reinvested Earnings, 1999
[Millions of dollars]

	All industries	Petroleum	Manufacturing						Wholesale trade	Retail trade	Depository institutions	Finance, except depository institutions	Insurance	Real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery	Other manufacturing								
All countries	18,790	3,217	12,219	93	2,793	532	116	8,684	4,901	706	-736	-1,223	2,310	-248	474	-2,829
Canada	110	43	70	-507	-5	310	217	54	270	62	-57	149	29	217	-264	-409
Europe	16,449	3,373	10,759	537	2,839	373	266	6,744	1,413	507	155	-1,348	1,462	-7	1,184	-1,050
Austria	273	(D)	11	(*)	(D)	(D)	4	15	89	(D)	(D)	(D)	0	1	-7	(*)
Belgium	253	(D)	(D)	(D)	(D)	8	-6	9	-1	(D)	-18	(D)	0	-3	-52	25
Denmark	-799	(D)	12	16	3	0	-26	19	(D)	(D)	-6	(D)	-1	(D)	2	16
Finland	211	(D)	25	(D)	(D)	3	16	16	(D)	(D)	-3	(D)	(*)	2	(D)	(D)
France	609	(D)	1,240	107	282	51	87	713	(D)	31	-348	-266	494	-7	-134	-502
Germany	2,600	(D)	3,063	-6	299	-258	(D)	3,029	668	11	-448	-397	-343	106	121	-175
Ireland	216	(D)	(D)	-31	0	0	0	(D)	(D)	0	(D)	(D)	43	1	(D)	1
Italy	344	(D)	(D)	-37	-3	5	(D)	49	-20	0	107	(D)	(D)	5	(D)	50
Liechtenstein	-16	(D)	(D)	-1	0	0	(D)	-4	4	0	0	0	0	10	3	3
Luxembourg	633	(D)	499	(D)	0	0	(D)	350	73	0	0	18	0	-2	93	-9
Netherlands	3,419	(D)	1,752	757	468	152	76	300	418	348	521	-245	711	-11	-190	(D)
Norway	173	(D)	179	(D)	43	(D)	(D)	3	4	4	4	(D)	(D)	(D)	35	14
Spain	94	(D)	58	(D)	0	0	(D)	6	6	-2	75	(D)	(D)	6	-14	-4
Sweden	600	(D)	288	(D)	0	17	(D)	93	283	0	(D)	(D)	(D)	(D)	-30	(D)
Switzerland	1,385	(D)	771	(D)	624	(D)	14	434	(D)	(D)	-139	-356	44	-45	847	71
United Kingdom	6,389	(D)	2,520	44	1,030	225	-273	1,494	379	0	100	190	393	0	528	-646
Other	66	(D)	-3	-1	4	(D)	(D)	2	7	0	46	-1	0	17	-1	1
Latin America and Other Western Hemisphere	124	-189	-189	-48	-63	-25	-90	38	217	-29	63	-31	737	-202	109	-361
South and Central America	763	12	1	19	-63	17	-5	33	30	2	(D)	-19	(D)	-81	134	24
Brazil	-235	(D)	0	0	-2	0	4	9	2	1	-222	-1	-1	0	0	(D)
Mexico	220	(D)	53	19	(D)	(D)	(D)	24	6	0	66	-25	0	-3	(D)	-5
Panama	691	(D)	-57	(D)	(D)	(D)	-1	18	1	0	(D)	10	0	2	11	(D)
Venezuela	23	(D)	-3	0	(D)	0	-2	1	1	0	23	-1	0	0	0	3
Other	64	0	3	0	0	(D)	(D)	3	2	(D)	54	-3	0	(D)	(D)	(D)
Other Western Hemisphere	-639	-201	-190	-67	(D)	-42	-85	4	188	-31	(D)	-13	(D)	-122	-25	-385
Bahamas	-113	(D)	-3	1	0	0	0	(D)	19	0	(D)	-10	0	-19	-32	-35
Bermuda	-141	(D)	-47	-46	0	0	-1	11	11	0	(D)	39	0	10	-169	(D)
Netherlands Antilles	-283	(D)	12	-2	1	9	0	6	6	0	(D)	-10	0	-121	-14	(D)
United Kingdom Islands, Caribbean	-87	-104	-153	-20	(D)	47	-85	-1	150	1	53	(D)	(D)	13	16	-167
Other	-15	(D)	1	1	0	0	0	0	0	2	2	(D)	(D)	4	-1	(D)
Africa	-64	4	-57	(D)	(D)	(D)	0	-47	3	5	-3	(D)	0	-36	(D)	-5
South Africa	-29	0	0	0	0	0	0	0	(D)	0	0	0	0	0	0	(D)
Other	-34	4	-57	(D)	(D)	(D)	0	-47	3	5	-3	(D)	0	(D)	2	(D)
Middle East	76	-45	-23	(D)	(D)	(D)	-17	-4	13	-1	92	(D)	0	6	(D)	-11
Israel	81	(D)	(D)	(D)	(D)	(D)	(D)	-4	13	0	91	0	0	-2	0	-9
Kuwait	(D)	(D)	0	0	0	0	0	0	0	0	3	0	0	18	0	(D)
Lebanon	(D)	(D)	1	0	0	0	1	0	0	0	0	0	0	4	0	(D)
Saudi Arabia	(D)	(D)	0	0	0	0	0	0	0	0	2	0	0	-4	0	(D)
United Arab Emirates	-3	0	0	0	0	0	0	0	0	0	(D)	0	0	1	0	(D)
Other	15	0	0	0	(D)	(D)	(D)	0	(D)	(D)	-3	0	0	-1	-1	(D)
Asia and Pacific	2,095	31	1,658	110	6	-98	-259	1,899	2,984	161	-985	-68	82	-225	-550	-994
Australia	-724	4	156	6	18	14	7	130	-4	3	-17	(D)	(D)	-51	-22	(D)
Hong Kong	56	0	100	(D)	8	(D)	-5	13	10	-1	0	0	0	-9	0	(D)
Japan	2,665	43	1,396	8	0	-87	-301	1,768	2,820	154	-829	-43	72	-214	-550	-183
Korea, Republic of	194	(D)	3	(D)	-5	34	0	(D)	267	3	0	0	(D)	0	0	(D)
Malaysia	-22	0	-8	0	0	0	-8	0	0	0	-2	0	0	0	0	(D)
New Zealand	49	0	5	0	0	1	2	2	14	2	0	0	2	0	0	(D)
Philippines	1	0	1	0	0	0	0	1	2	0	0	0	0	0	0	(D)
Singapore	-25	0	10	0	5	9	9	(D)	10	-1	-4	-22	1	0	19	0
Taiwan	-176	0	-21	(D)	-14	(D)	12	(D)	-154	-1	7	(D)	0	0	4	0
Other	75	(D)	17	0	-1	3	-9	24	19	-1	42	(D)	-1	2	2	8
Addenda:																
European Union (15)	14,848	3,245	9,830	847	2,173	296	204	6,311	1,368	533	244	-979	1,418	22	306	-1,140
OPEC	43	-45	(D)	0	(*)	0	-3	(D)	1	(*)	29	(*)	0	-26	(D)	(D)

NOTE.—In this table, unlike in the international transactions accounts, reinvested earnings are shown without a current-cost adjustment.

Table 14.1.—Foreign Direct Investment in the United States: Intercompany Debt Inflows, 1997

(Millions of dollars; outflows (-))

	All industries	Petroleum	Manufacturing						Wholesale trade	Retail trade	Depository institutions	Finance, except depository institutions	Insurance	Real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery	Other manufacturing								
All countries	25,808	1,365	7,112	-2,961	2,776	255	2,230	4,813	5,427	2,164	789	1,583	2,704	-1,400	-1,038	7,102
Canada	406	-144	-1,041	-1,040	-77	-120	339	-143	164	(P)	(P)	(P)	(P)	325	35	890
Europe	20,855	1,608	9,073	-1,775	3,762	196	1,509	5,381	3,230	2,681	(P)	(P)	1,965	-792	-1,505	4,491
Austria	48	0	31	0	5	-2	3	35	5	(P)	(P)	(P)	0	0	10	0
Belgium	1,210	1	974	0	(P)	(P)	13	352	(P)	(P)	(P)	(P)	0	0	(P)	(P)
Denmark	13	0	3	0	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	0	0	(P)	(P)
Finland	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	0	0	(P)	(P)
France	2,629	44	649	(P)	(P)	-84	-339	219	(P)	63	0	0	52	(P)	-42	-19
Germany	3,923	(P)	2,214	-51	253	75	-58	1,995	1,467	(P)	0	29	3	(P)	(P)	41
Ireland	(P)	(P)	675	-114	(P)	(P)	(P)	339	175	(P)	0	(P)	29	(P)	137	(P)
Italy	-372	(P)	-133	-5	-49	-46	-13	-19	-120	(P)	0	0	0	(P)	(P)	-17
Liechtenstein	-9	(P)	0	0	0	0	0	18	-10	(P)	0	0	0	(P)	(P)	0
Luxembourg	(P)	0	(P)	-7	(P)	(P)	(P)	563	0	0	0	11	(P)	(P)	150	0
Netherlands	389	-20	759	143	-590	(P)	(P)	(P)	-674	1,523	(P)	46	(P)	-636	-168	-606
Norway	333	(P)	(P)	1	-124	(P)	-15	1	(P)	(P)	(P)	(P)	(P)	(P)	(P)	-71
Spain	23	5	-3	1	-10	9	-3	(P)	(P)	(P)	(P)	(P)	(P)	(P)	2	22
Sweden	1,070	0	940	0	-82	(P)	942	176	(P)	(P)	(P)	(P)	(P)	(P)	(P)	-19
Switzerland	6,048	-159	4,376	-102	(P)	2	(P)	176	(P)	32	(P)	(P)	(P)	(P)	-88	2,923
United Kingdom	312	(P)	-2,290	-1,301	-1,720	-94	-377	1,202	(P)	(P)	(P)	533	0	(P)	-1,348	2,923
Other	-43	(P)	11	5	4	5	-29	34	-29	(P)	(P)	0	0	(P)	-1	-13
Latin America and Other Western Hemisphere	1,347	(P)	-1,576	-115	-1,585	(P)	(P)	-58	755	(P)	-16	1,957	591	-91	90	599
South and Central America	-22	(P)	-216	(P)	(P)	(P)	(P)	-6	(P)	1	(P)	15	20	4	-52	(P)
Brazil	71	(P)	-12	(P)	(P)	(P)	(P)	-19	(P)	0	(P)	(P)	(P)	(P)	(P)	(P)
Mexico	177	(P)	(P)	14	(P)	3	-51	(P)	(P)	1	(P)	(P)	(P)	(P)	(P)	(P)
Panama	-150	(P)	(P)	0	(P)	(P)	(P)	-16	(P)	0	(P)	(P)	(P)	(P)	(P)	(P)
Venezuela	(P)	(P)	-29	(P)	2	1	4	-26	(P)	0	(P)	(P)	(P)	(P)	(P)	(P)
Other	(P)	(P)	(P)	(P)	-26	2	(P)	(P)	5	(P)	(P)	(P)	(P)	(P)	(P)	(P)
Other Western Hemisphere	1,370	(P)	-1,359	(P)	(P)	(P)	(P)	-52	1,942	(P)	(P)	571	142	142	142	142
Bahamas	-130	-9	-24	(P)	(P)	-23	0	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)
Bermuda	758	-10	(P)	-18	(P)	(P)	(P)	41	18	(P)	(P)	(P)	(P)	(P)	(P)	(P)
Netherlands Antilles	-2,840	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)
United Kingdom Islands, Caribbean	3,270	(P)	238	(P)	(P)	(P)	263	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)
Other	313	0	-22	(P)	3	-2	(P)	263	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)
Africa	(P)	-13	(P)	-15	6	4	-2	(P)	0	0	0	0	0	2	25	25
South Africa	-19	1	-26	-15	6	4	-2	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)
Other	(P)	-14	(P)	0	6	0	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)
Middle East	(P)	(P)	(P)	(P)	-15	0	136	(P)	-12	(P)	(P)	(P)	0	13	13	13
Israel	136	(P)	(P)	(P)	-18	0	148	(P)	-12	(P)	(P)	(P)	(P)	(P)	(P)	(P)
Kuwait	1	1	(P)	0	0	0	0	(P)	0	(P)	(P)	(P)	(P)	(P)	(P)	(P)
Lebanon	0	0	(P)	0	0	0	0	(P)	0	(P)	(P)	(P)	(P)	(P)	(P)	(P)
Saudi Arabia	59	2	2	0	0	0	0	(P)	0	(P)	(P)	(P)	(P)	(P)	(P)	(P)
United Arab Emirates	-2	1	1	0	0	0	0	(P)	0	(P)	(P)	(P)	(P)	(P)	(P)	(P)
Other	(P)	(P)	(P)	0	(P)	0	0	(P)	0	(P)	(P)	(P)	(P)	(P)	(P)	(P)
Asia and Pacific	2,327	(P)	852	-17	696	0	-76	1,291	13	260	20	-856	-661	1,098	1,098	1,098
Australia	511	-212	49	6	2	2	2	62	1	3	0	0	0	0	0	0
Hong Kong	-54	-20	49	2	2	2	2	62	1	3	0	0	0	0	0	0
Japan	-361	83	-35	-21	-74	210	-135	984	20	75	32	0	0	0	0	0
Korea, Republic of	976	6	6	0	0	0	0	620	0	0	0	0	0	0	0	0
Malaysia	9	3	3	0	-12	16	2	5	0	0	0	0	0	0	0	0
New Zealand	-27	0	-14	0	0	0	0	0	0	0	0	0	0	0	0	0
Philippines	2	0	10	0	0	12	2	24	0	0	0	0	0	0	0	0
Singapore	969	40	109	0	1	113	1	17	13	105	0	0	0	0	0	0
Taiwan	208	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other	95	46	(P)	(P)	1	(P)	24	(P)	17	18	0	0	0	0	0	0
Addenda:																
European Union (15)	14,513	1,346	4,795	-1,880	-491	154	1,627	5,184	3,040	2,648	-18	-364	706	-797	-1,416	4,573
OPEC	-51	-70	(P)	(P)	13	-1	3	(P)	-14	0	(P)	(P)	2	9	-3	-2

Table 14.2.—Foreign Direct Investment in the United States: Intercompany Debt Inflows, 1998

(Millions of dollars; outflows (-))

	All industries	Petroleum	Manufacturing						Wholesale trade	Retail trade	Depository institutions	Finance, except depository institutions	Insurance	Real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery	Other manufacturing								
All countries	30,739	2,042	22,860	-2,113	5,229	-442	2,757	17,430	3,078	1,520	1,932	-2,395	-420	648	257	1,215
Canada	558	(¹)	-728	168	(¹)	(¹)	(¹)	-169	-319	-79	(¹)	-108	-148	392	483	1,084
Europe	36,276	2,352	24,395	-2,170	5,513	-401	2,329	19,124	3,303	1,385	1,561	212	1,111	-29	2,924	-938
Austria	29		-10		2		-5	3								
Belgium	1,317	1	163	-6	(¹)	(¹)	11	(¹)		-145	0	0	0	0	0	0
Denmark	208		(¹)	33	6		(¹)	82		5	0	0	0	0	0	0
Finland	233		(¹)	(¹)	(¹)		-53	(¹)		58	0	0	0	0	0	0
France	2,055	-89	3,471	(¹)	(¹)		(¹)	807		376	0	0	-13	(¹)	-883	-67
Germany	3,870		2,889	(¹)	974	(¹)	369	1,667	89	(¹)	0	0	0	0	88	0
Ireland	323		234	(¹)	(¹)	(¹)	-687	18		-96	0	0	0	0	-361	0
Italy	-12		14	-21	37	24	-7	-18	(¹)	(¹)	0	0	0	0	14	0
Liechtenstein	-15		(¹)	0	0	0	0	-2		0	0	0	0	0	0	0
Luxembourg	13,709	4	(¹)	0	1,282	5	(¹)	-280		0	0	0	0	0	27	0
Netherlands	2,889	(¹)	564	(¹)	709	(¹)	(¹)	2,565	698	(¹)	0	-98	567	185	-444	(¹)
Norway	365		259	-14	186	35	(¹)	17		-5	0	0	0	0	25	0
Spain	100	-6	28	4	7		(¹)	15		0	0	0	0	0	35	0
Sweden	1,185		546	0	-25		-165	52		0	0	0	0	0	0	0
Switzerland	5,481	103	3,728	0	2,279	119	(¹)	533		-15	0	0	0	0	143	0
United Kingdom	4,884	2,017	900	1,175	509	-279	-430	-74		0	1,034	0	-131	3,154	1	0
Other	-345		30	(¹)	(¹)	1	28	6		0	0	0	0	-152	1	0
Latin America and Other Western Hemisphere	-3,707	-261	217	(¹)	301	(¹)	(¹)	37	-379	85	-1	-2,435	-1,301	113	-161	418
South and Central America	491	98	253	(¹)	(¹)	(¹)	32	28	-213	-5	0	0	6	-24	108	0
Brazil	50		23	(¹)	(¹)	(¹)	2	13	-96	0	0	0	0	0	12	0
Mexico	343		0	(¹)	-66	13	16	-19	-5	0	0	0	0	26	38	0
Panama	120		(¹)	(¹)	(¹)	-5	8	-2	-109	0	0	0	0	2	0	0
Venezuela	(¹)		35	0	2	1	0	27	-16	0	0	0	4	0	0	0
Other	76		9	(¹)	-2	(¹)	0	10	14	-5	0	0	0	0	0	0
Other Western Hemisphere	-4,198	-359	-37	(¹)	(¹)	(¹)	(¹)	9	-167	90	1	0	-1,307	136	318	0
Bahamas	(¹)		4	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	0	0	0	0
Bermuda	-335		202	(¹)	14	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	-1,186	0	0	0
Netherlands Antilles	-919		159	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	0	15	0	0
United Kingdom Islands, Caribbean	-2,859		8	(¹)	8	(¹)	(¹)	13	-12	24	0	0	0	125	0	0
Other	(¹)		(¹)	(¹)	(¹)	(¹)	(¹)	-212	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)
Africa	-688		-15		6		11	17							-47	
South Africa	(¹)		-17		0		(¹)	(¹)								
Other	0		2		0		0	3								
Middle East	-638		30	1	30		-34	30					0		-175	
Israel	39		0	1	0		-31	29							2	
Kuwait	-2		0	0	0		0	0							0	
Lebanon	-2		-2	0	0		-2	0							0	
Saudi Arabia	(¹)		-1	0	0		-1	0							0	
United Arab Emirates	(¹)		0	0	0		0	0							0	
Other	(¹)		0	0	(¹)		0	0							0	
Asia and Pacific	-1,062		-1,039	212	105		-1,593	427	129	33	-71	-82			874	
Australia	1,106		116	13	-19	43	66	-100							15	
Hong Kong	(¹)		-51	6	1	-63	771	-430							0	
Japan	-1,886	779	-443	134	144	75	53	-1,567						106	-2,431	0
Korea, Republic of	725		(¹)	-2	64	64	17	(¹)						0	0	0
Malaysia	(¹)		-5	14	(¹)	(¹)	(¹)	2						0	0	0
New Zealand	80		41	4	0	0	0	0						0	0	0
Philippines	9		(¹)	1	(¹)	(¹)	2	-26						0	0	0
Singapore	257	-10	123	(¹)	(¹)	(¹)	120	78						0	0	0
Taiwan	102	1	123	3	34	2	2	145						3	0	0
Other	-102		(¹)	(¹)	(¹)	(¹)	(¹)	(¹)						0	0	0
Addenda:																
European Union (15)	30,808	2,185	20,384	-1,982	3,051	-555	2,214	17,657	2,991	1,405	-369	222	1,721	112	2,976	-820
OPEC	-747	(¹)	23	(¹)	-7	(¹)	5	25	-4	(¹)	-3	2	4	(¹)	(¹)	(¹)

Table 14.3.—Foreign Direct Investment in the United States: Intercompany Debt Inflows, 1999

(Millions of dollars; outflows (-))

	All industries	Petroleum	Manufacturing						Wholesale trade	Retail trade	Depository institutions	Finance, except depository institutions	Insurance	Real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery	Other manufacturing								
All countries	40,239	767	20,111	-2,339	2,485	-145	5,061	15,050	3,843	488	323	4,365	4,010	354	7,628	-1,651
Canada	2,560	15	2,041	(P)	(P)	90	84	1,800	(P)	(P)	(P)	(P)	1,059	116	-19	-1,516
Europe	33,716	924	14,877	-2,579	2,563	-351	4,161	11,083	1,295	564	118	3,577	1,860	306	7,423	2,771
Austria	(P)	0	(P)	0	(P)	1	4	(P)	-141	0	0	0	0	-1	-10	-6
Belgium	141	9	8	-2	164	(P)	-42	(P)	(P)	0	0	0	-1	0	(P)	-45
Denmark	1,412	(P)	(P)	(P)	-13	(P)	31	(P)	(P)	4	0	0	0	1	(P)	(P)
Finland	(P)	(P)	142	0	1	(P)	3	24	(P)	0	0	0	0	0	(P)	(P)
France	-289	-43	-2,057	145	-1,086	(P)	-326	(P)	-274	(P)	0	387	-56	(P)	1,238	(P)
Germany	-1,281	39	-534	(P)	1,568	(P)	-462	-959	278	(P)	0	(P)	90	-13	-1,388	-61
Ireland	702	-31	567	(P)	(P)	(P)	215	14	(P)	0	0	(P)	(P)	-1	-115	-115
Italy	4	4	-43	(P)	-8	(P)	25	(P)	-12	3	0	(P)	(P)	-2	111	-45
Liechtenstein	42	0	1	(P)	0	(P)	0	29	29	0	0	(P)	(P)	1	0	0
Luxembourg	14,431	(P)	12,826	(P)	(P)	(P)	9	(P)	(P)	0	0	(P)	(P)	11	0	0
Netherlands	3,999	(P)	1,057	(P)	672	-65	2,120	(P)	272	(P)	0	(P)	(P)	135	(P)	45
Norway	166	152	(P)	(P)	-21	(P)	12	(P)	57	0	0	0	0	0	-11	(P)
Spain	-133	-3	(P)	(P)	-32	(P)	-5	-22	(P)	0	0	-2	(P)	0	0	-15
Sweden	2,001	(P)	(P)	(P)	(P)	(P)	14	607	14	0	0	0	0	0	0	0
Switzerland	1,556	93	-776	(P)	286	(P)	-613	909	-3	0	0	3	674	-59	108	137
United Kingdom	9,388	1,007	2,823	-361	778	1,308	2,575	-1,478	-1,805	9	1	2,570	-95	87	3,285	1,509
Other	(P)	-2	(P)	(P)	-3	2	147	(P)	(P)	(P)	(P)	(P)	(P)	-3	(P)	-3
Latin America and Other Western Hemisphere	1,938	(P)	644	(P)	(P)	(P)	(P)	581	36	(P)	59	(P)	1,091	260	(P)	(P)
South and Central America	-158	312	-293	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)
Brazil	-19	19	(P)	(P)	(P)	(P)	(P)	39	70	0	0	(P)	(P)	(P)	(P)	(P)
Mexico	-347	(P)	-248	(P)	-36	(P)	41	(P)	-114	2	0	(P)	(P)	(P)	(P)	(P)
Panama	69	(P)	-13	(P)	(P)	(P)	(P)	13	145	0	0	(P)	(P)	(P)	(P)	(P)
Venezuela	349	(P)	-17	(P)	-15	(P)	4	8	4	0	0	(P)	(P)	(P)	(P)	(P)
Other	-209	-1	-34	(P)	-15	(P)	-20	2	(P)	(P)	(P)	(P)	(P)	(P)	31	-137
Other Western Hemisphere	2,096	(P)	937	(P)	-150	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)
Bahamas	(P)	(P)	-9	(P)	0	(P)	(P)	(P)	17	0	0	(P)	(P)	275	6	(P)
Bermuda	(P)	(P)	690	(P)	0	(P)	(P)	814	(P)	0	0	(P)	(P)	127	12	29
Netherlands Antilles	431	(P)	399	(P)	-16	(P)	(P)	(P)	4	56	0	(P)	964	148	14	-203
United Kingdom Islands, Caribbean	397	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	0	0	(P)	(P)	189	(P)	(P)
Other	258	8	(P)	(P)	-12	(P)	1	(P)	(P)	0	0	(P)	(P)	0	(P)	(P)
Africa	315	14	-14	6	3	0	7	-13	0	0	0	0	3	0	0	2
South Africa	-14	-1	-18	(P)	3	(P)	0	(P)	(P)	0	0	(P)	(P)	3	(P)	(P)
Other	329	15	4	(P)	0	(P)	0	(P)	(P)	0	0	(P)	(P)	3	(P)	(P)
Middle East	162	-12	79	1	32	0	53	-5	-7	0	0	-2	0	0	0	105
Israel	213	3	(P)	(P)	(P)	(P)	(P)	-5	5	0	0	0	0	0	0	(P)
Kuwait	-1	(P)	0	(P)	0	(P)	0	0	0	0	0	0	0	0	0	(P)
Lebanon	2	(P)	(P)	(P)	(P)	(P)	0	0	0	0	0	0	0	0	0	(P)
Saudi Arabia	-26	(P)	3	(P)	0	(P)	3	0	0	0	0	0	0	0	0	(P)
United Arab Emirates	-24	(P)	-2	(P)	-2	(P)	0	0	0	0	0	0	0	0	0	(P)
Other	-2	(P)	0	(P)	0	(P)	-1	0	(P)	0	0	-2	0	0	0	0
Asia and Pacific	1,548	0	2,485	3	53	0	0	1,603	2,182	0	82	38	1	-331	179	0
Australia	-1,935	(P)	-82	-85	11	13	35	-55	(P)	0	0	(P)	(P)	(P)	(P)	(P)
Hong Kong	(P)	(P)	-1	-20	6	20	20	-38	(P)	0	0	(P)	(P)	(P)	(P)	(P)
Japan	4,385	-618	2,617	113	30	23	69	2,568	0	0	0	58	-326	182	6	-89
Korea, Republic of	-223	(P)	138	(P)	(P)	(P)	(P)	(P)	(P)	0	0	(P)	(P)	(P)	(P)	(P)
Malaysia	-43	(P)	-8	(P)	(P)	(P)	4	-12	(P)	0	0	(P)	(P)	(P)	(P)	(P)
New Zealand	-58	(P)	-9	(P)	(P)	(P)	2	-52	(P)	0	0	(P)	(P)	(P)	(P)	(P)
Philippines	13	(P)	3	(P)	(P)	(P)	3	-17	(P)	36	0	(P)	(P)	(P)	(P)	(P)
Singapore	-510	(P)	-17	(P)	(P)	(P)	-14	-75	(P)	0	0	(P)	(P)	(P)	(P)	(P)
Taiwan	-125	(P)	-183	(P)	7	(P)	-185	83	98	0	0	(P)	(P)	(P)	(P)	(P)
Other	(P)	(P)	26	(P)	7	8	17	4	(P)	0	4	(P)	(P)	0	19	4
Addenda:																
European Union (15)	31,014	631	14,011	-1,833	3,363	-578	3,573	9,486	1,168	100	98	3,574	1,151	356	7,327	2,597
OPEC	319	329	(P)	(P)	-17	(P)	7	(P)	-2	0	(P)	(P)	1	0	5	-10

Table 15.1.—Foreign Direct Investment in the United States: Income, 1997
[Millions of dollars]

	All industries	Petroleum	Manufacturing						Wholesale trade	Retail trade	Depository institutions	Finance, except depository institutions	Insurance	Real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery	Other manufacturing								
All countries	40,359	4,110	17,842	1,384	5,270	1,486	2,691	7,011	4,148	446	3,860	1,949	4,599	584	985	1,835
Canada	2,840	255	1,191	130	-18	208	573	297	116	8	81	403	337	56	-184	577
Europe	30,883	3,468	14,683	1,199	4,710	1,183	2,303	5,288	3,042	484	1,372	639	3,515	506	1,493	1,681
Austria	140	(^(D))	15	0	(^(D))	(^(D))	9	10	24	(^(D))	(^(D))	3	3	(^(D))	-3	(^(D))
Belgium	328	(^(D))	280	(^(D))	225	22	4	29	8	90	9	9	3	(^(D))	20	39
Denmark	188	(^(D))	77	23	2	0	19	32	147	-2	(^(D))	(^(D))	-1	(^(D))	-1	19
Finland	261	(^(D))	66	(^(D))	(^(D))	20	19	17	(^(D))	-8	4	(^(D))	-3	(^(D))	8	8
France	2,851	(^(D))	1,672	19	688	176	107	681	58	30	413	97	428	(^(D))	200	171
Germany	3,361	(^(D))	2,197	13	803	361	500	521	678	58	-267	-131	323	171	183	150
Ireland	533	22	241	62	0	(^(D))	(^(D))	94	25	(^(D))	158	(^(D))	74	(^(D))	-60	(^(D))
Italy	291	(^(D))	337	(^(D))	-6	29	(^(D))	59	5	30	124	(^(D))	5	(^(D))	-11	5
Liechtenstein	-16	(^(D))	(^(D))	(^(D))	0	(^(D))	(^(D))	5	0	0	0	0	0	(^(D))	-4	3
Luxembourg	476	0	319	0	0	(^(D))	176	57	244	-8	0	(^(D))	0	(^(D))	-38	-38
Netherlands	6,957	(^(D))	2,566	151	598	125	572	1,120	438	(^(D))	795	315	660	273	176	209
Norway	268	20	220	1	(^(D))	60	(^(D))	8	0	0	6	(^(D))	8	(^(D))	8	(^(D))
Spain	157	0	15	1	(^(D))	-1	(^(D))	(^(D))	(^(D))	-1	143	-12	(^(D))	(^(D))	-8	(^(D))
Sweden	1,007	337	6	6	47	202	82	478	0	0	-26	-5	(^(D))	-5	-14	48
Switzerland	3,110	-26	1,653	888	(^(D))	70	340	124	17	93	316	613	613	-47	332	35
United Kingdom	10,925	2,037	4,978	556	1,408	269	502	2,243	728	90	147	66	1,130	60	691	997
Other	44	(^(D))	2	(^(D))	-1	(^(D))	(^(D))	3	11	1	34	-1	0	1	(^(D))	-5
Latin America and Other Western Hemisphere	1,730	348	115	-18	199	-81	11	4	131	-94	441	149	691	-113	149	-86
South and Central America	996	-44	102	(^(D))	(^(D))	(^(D))	-3	17	38	1	340	-11	(^(D))	-47	(^(D))	38
Brazil	41	(^(D))	-6	(^(D))	(^(D))	(^(D))	-1	1	6	59	59	-2	(^(D))	-2	0	(^(D))
Mexico	199	(^(D))	31	(^(D))	(^(D))	(^(D))	2	16	22	(^(D))	61	-23	(^(D))	(^(D))	5	56
Panama	725	2	(^(D))	(^(D))	(^(D))	(^(D))	0	0	5	-1	14	14	(^(D))	-25	3	3
Venezuela	-40	(^(D))	0	(^(D))	(^(D))	(^(D))	0	0	(^(D))	0	(^(D))	(^(D))	(^(D))	-10	0	0
Other	71	-3	(^(D))	(^(D))	(^(D))	(^(D))	0	1	5	1	71	(^(D))	(^(D))	-8	0	1
Other Western Hemisphere	734	393	13	(^(D))	(^(D))	15	-13	93	-95	101	160	(^(D))	(^(D))	-66	(^(D))	-124
Bahamas	87	2	0	(^(D))	(^(D))	0	0	24	-2	0	23	23	0	53	15	-15
Bermuda	232	15	43	(^(D))	(^(D))	0	0	2	7	(^(D))	-27	179	25	25	-36	(^(D))
Netherlands Antilles	272	(^(D))	73	(^(D))	50	8	(^(D))	15	-57	16	14	-12	(^(D))	(^(D))	(^(D))	(^(D))
United Kingdom Islands, Caribbean	149	-13	-105	-60	(^(D))	15	-37	87	-43	83	170	-10	(^(D))	(^(D))	(^(D))	(^(D))
Other	-7	(^(D))	0	(^(D))	(^(D))	0	0	(^(D))	(^(D))	1	-2	5	(^(D))	-12	19	(^(D))
Africa	-352	(^(D))	-378	-5	(^(D))	0	0	4	0	0	0	0	0	-17	1	9
South Africa	-3	0	-6	(^(D))	(^(D))	0	0	(^(D))	4	0	0	0	0	2	0	0
Other	-348	(^(D))	-372	(^(D))	(^(D))	0	0	0	(^(D))	(^(D))	(^(D))	(^(D))	(^(D))	-19	1	9
Middle East	576	(^(D))	-8	1	(^(D))	(^(D))	-16	(^(D))	9	0	107	(^(D))	(^(D))	321	3	-7
Israel	141	0	-9	(^(D))	(^(D))	0	-17	0	9	0	94	0	0	2	0	0
Kuwait	336	1	0	0	0	0	0	0	0	4	4	1	0	(^(D))	0	0
Lebanon	-3	0	1	0	0	1	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	(^(D))	(^(D))	0	0	0	0	0	0	0	0	0	0	0	(^(D))	0	0
United Arab Emirates	-8	0	0	0	0	0	0	0	0	0	0	0	0	(^(D))	0	0
Other	(^(D))	(^(D))	(^(D))	(^(D))	0	0	0	0	(^(D))	(^(D))	7	0	0	-1	0	0
Asia and Pacific	4,682	-75	2,239	78	357	192	-180	1,793	846	47	1,860	692	56	-168	-476	-338
Australia	36	-49	223	(^(D))	(^(D))	101	-68	168	2	2	36	36	26	(^(D))	(^(D))	-169
Hong Kong	83	0	27	(^(D))	(^(D))	0	0	7	19	38	-2	-11	(^(D))	4	7	
Japan	5,513	14	2,118	58	138	134	161	1,627	1,565	49	1,763	719	44	-235	-447	-77
Korea, Republic of	-1,156	(^(D))	-304	1	5	-45	-281	16	-732	1	-33	-46	(^(D))	(^(D))	1	1
Malaysia	-1	(^(D))	-1	0	0	0	3	-4	0	0	7	0	0	-12	4	
New Zealand	35	0	4	0	0	1	0	2	9	-4	0	0	2	-2	-2	-12
Philippines	4	0	(^(D))	0	0	0	0	1	0	0	4	0	0	0	0	0
Singapore	8	0	89	(^(D))	(^(D))	(^(D))	13	(^(D))	-19	0	15	-14	1	23	-2	-85
Taiwan	128	0	123	0	110	7	(^(D))	(^(D))	2	-1	(^(D))	(^(D))	0	3	3	1
Other	32	-2	-40	0	(^(D))	0	0	0	1	(^(D))	81	(^(D))	(^(D))	-7	1	-2
Addenda:																
European Union (15)	27,505	3,473	12,828	865	3,724	1,110	2,173	4,956	2,894	467	1,258	324	2,902	553	1,157	1,648
OPEC	422	(^(D))	-2	0	(^(D))	(^(D))	(^(D))	-1	1	0	60	1	(^(D))	313	2	(^(D))

NOTE.—In this table, unlike in the international transactions accounts, income is shown net of withholding taxes and without a current-cost adjustment.

Table 15.2.—Foreign Direct Investment in the United States: Income, 1998

[Millions of dollars]

	All industries	Petroleum	Manufacturing						Wholesale trade	Retail trade	Depository institutions	Finance, except depository institutions	Insurance	Real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery	Other manufacturing								
All countries	32,782	1,383	19,795	594	6,815	1,784	1,417	9,184	4,435	766	2,694	-1,975	3,795	490	1,067	333
Canada	1,563	-88	770	-393	21	326	541	275	251	45	321	232	177	28	-151	-22
Europe	25,722	1,570	16,134	1,052	6,400	1,165	1,037	6,480	3,603	720	296	-2,055	2,803	265	1,397	990
Austria	426	(^(B))	42	(^(B))	(^(B))	(^(B))	(^(B))	10	46	(^(B))	(^(B))	(^(B))	2	1	3	(^(*))
Belgium	346	(^(B))	325	(^(B))	260	18	-2	48	-1	126	84	84	2	-2	-67	51
Denmark	188	(^(B))	42	(^(B))	2	0	1	25	228	(^(B))	4	-1	-1	(^(B))	(^(B))	(^(B))
Finland	306	(^(B))	41	(^(B))	32	32	-26	32	(^(B))	2	0	-5	(^(B))	(^(B))	(^(B))	(^(B))
France	1,475	(^(B))	679	64	608	36	-993	965	52	39	-145	142	475	-9	118	(^(B))
Germany	4,860	31	3,551	4	859	220	668	1,800	578	113	-71	-271	82	184	377	286
Ireland	846	(^(B))	534	(^(B))	(^(B))	(^(B))	166	185	48	(^(B))	(^(B))	9	32	1	1	21
Italy	245	5	60	11	52	3	3	(^(B))	8	37	23	(^(B))	0	4	20	63
Liechtenstein	2	0	(^(B))	(^(B))	0	0	0	(^(B))	1	0	0	-1	0	-9	-3	(^(B))
Luxembourg	1,162	4	1,005	104	86	(^(B))	(^(B))	709	138	(^(B))	0	-50	(^(B))	3	92	-42
Netherlands	5,618	689	2,454	172	1,150	146	94	892	579	216	753	-479	1,060	147	134	63
Norway	289	5	230	-2	69	(^(B))	(^(B))	3	7	0	(^(B))	(^(B))	(^(*))	(^(*))	16	23
Spain	82	0	(^(B))	(^(B))	(^(B))	(^(B))	(^(B))	14	13	0	145	-65	3	3	-31	-6
Sweden	1,346	(^(B))	516	0	55	-4	318	147	726	(^(B))	-46	6	92	37	(^(B))	50
Switzerland	1,582	12	2,369	281	1,497	52	229	310	(^(B))	4	(^(B))	-546	360	-26	-2	39
United Kingdom	6,929	722	4,266	481	1,719	364	440	1,263	848	121	151	-856	557	-99	804	415
Other	22	(^(*))	3	-2	(^(*))	(^(*))	1	5	13	0	-7	-1	0	13	(^(*))	1
Latin America and Other Western Hemisphere	907	5	14	(^(B))	-23	(^(B))	-75	40	258	(^(B))	473	-354	(^(B))	-197	130	-85
South and Central America	1,234	-60	192	(^(B))	(^(B))	(^(B))	(^(B))	73	55	2	377	78	(^(B))	-62	11	(^(B))
Brazil	76	9	-2	(^(B))	(^(B))	1	-5	1	2	1	69	-2	(^(B))	(^(B))	0	(^(B))
Mexico	246	(^(B))	(^(B))	(^(B))	(^(B))	3	-3	61	35	0	65	74	(^(B))	(^(B))	14	(^(B))
Panama	872	2	(^(B))	(^(B))	(^(B))	0	0	10	15	0	0	9	(^(B))	-25	-2	45
Venezuela	-65	(^(B))	-3	(^(B))	(^(B))	0	-2	0	0	0	25	-1	0	(^(B))	(^(B))	(^(B))
Other	105	(^(B))	(^(B))	(^(B))	-2	(^(B))	(^(B))	1	3	1	(^(B))	-2	1	-1	0	-2
Other Western Hemisphere	-327	65	-178	(^(B))	(^(B))	5	-65	-33	203	(^(B))	96	-432	150	-135	118	(^(B))
Bahamas	18	(^(B))	5	1	0	4	0	(^(B))	20	-2	(^(B))	27	0	-1	-11	-22
Bermuda	172	27	10	(^(B))	(^(B))	(^(B))	(^(B))	3	28	11	(^(B))	8	76	29	-2	-14
Netherlands Antilles	-231	(^(B))	-55	(^(B))	(^(B))	8	(^(B))	17	(^(B))	(^(B))	(^(B))	-5	(^(B))	-166	-10	(^(B))
United Kingdom Islands, Caribbean	-339	(^(B))	-132	(^(B))	(^(B))	8	-8	-63	0	(^(B))	86	-460	14	14	82	-83
Other	53	7	-5	(^(B))	(^(B))	0	-5	-48	(^(B))	2	2	-2	-1	-12	60	(^(B))
Africa	-90	6	-66	-8	-15	(^(B))	0	(^(B))	-3	(^(B))	-5	-4	0	-29	(^(*))	11
South Africa	-8	0	-8	(^(B))	0	0	0	0	0	0	0	0	0	0	0	0
Other	-82	6	-58	(^(B))	-15	(^(B))	0	(^(B))	-3	(^(B))	-5	-4	0	-28	(^(*))	11
Middle East	371	-38	-26	(^(B))	2	1	-25	(^(B))	18	(^(B))	160	16	0	240	8	-7
Israel	147	0	-29	(^(B))	2	1	-29	(^(B))	18	0	140	15	0	3	-2	2
Kuwait	253	-3	0	0	0	0	0	0	0	0	3	1	0	242	10	0
Lebanon	-3	0	1	0	0	0	1	0	0	0	0	0	0	-4	0	0
Saudi Arabia	-35	-35	0	0	0	0	(^(B))	0	0	0	-1	(^(B))	0	-1	0	0
United Arab Emirates	-11	0	0	0	0	0	0	0	0	0	0	(^(B))	0	-1	0	0
Other	20	0	3	0	0	(^(*))	3	0	0	0	16	(^(B))	0	1	1	(^(B))
Asia and Pacific	4,309	-71	2,969	-50	431	188	-61	2,461	308	(^(B))	1,449	191	(^(B))	182	-317	-554
Australia	-245	-31	152	31	28	(^(B))	(^(B))	128	3	4	6	58	(^(B))	1	(^(B))	-435
Hong Kong	49	0	(^(B))	1	-3	1	1	16	(^(B))	53	0	0	0	-11	-7	0
Japan	5,160	-11	2,974	-15	394	164	69	2,362	655	64	1,419	142	70	116	-259	-11
Korea, Republic of	-661	(^(B))	-171	-2	-3	-6	-161	1	-323	0	-127	3	0	-6	-8	0
Malaysia	-13	(^(B))	-4	0	0	0	-4	0	-1	0	4	(^(B))	2	25	-34	-2
New Zealand	40	0	4	1	1	1	(^(B))	2	0	0	0	0	0	37	-2	-21
Philippines	3	0	(^(B))	0	0	0	0	(^(B))	2	0	3	0	0	-1	0	0
Singapore	-81	0	14	(^(B))	4	4	9	1	(^(B))	0	22	-20	29	4	2	0
Taiwan	-34	0	27	0	0	0	32	-14	-52	-1	-15	13	1	-7	2	-8
Other	91	-1	-27	0	-1	(^(B))	(^(B))	36	36	-1	84	(^(B))	(^(B))	(^(B))	(^(B))	(^(B))
Addenda:																
European Union (15)	23,828	1,554	13,532	776	4,834	990	760	6,172	3,494	715	989	-1,507	2,444	297	1,386	924
OPEC	173	(^(B))	-3	(^(*))	(^(*))	0	-2	(^(*))	1	(^(*))	59	(^(*))	0	(^(B))	(^(B))	5

NOTE.—In this table, unlike in the international transactions accounts, income is shown net of withholding taxes and without a current-cost adjustment.

Table 15.3.—Foreign Direct Investment in the United States: Income, 1999

[Millions of dollars]

	All industries	Petroleum	Manufacturing						Wholesale trade	Retail trade	Depository institutions	Finance, except depository institutions	Insurance	Real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Machinery	Other manufacturing								
All countries	51,004	5,113	27,570	1,631	6,604	1,458	2,362	15,514	7,381	1,830	2,934	-138	4,383	939	2,157	-1,166
Canada	1,482	34	481	-324	17	302	276	209	270	74	364	221	96	349	-249	-159
Europe	42,504	5,165	24,441	1,833	6,528	1,181	2,335	12,564	3,354	1,566	2,036	-763	3,388	482	2,564	271
Austria	454	(^(D))	22	(^(D))	(^(D))	(^(D))	4	22	109	(^(D))	(^(D))	0	0	1	-6	(^(D))
Belgium	474	(^(D))	(^(D))	(^(D))	(^(D))	17	-6	17	21	(^(D))	-12	8	0	-2	-22	28
Denmark	-275	(^(D))	42	(^(D))	3	0	-13	33	(^(D))	(^(D))	(^(D))	7	-1	(^(D))	1	29
Finland	394	15	96	(^(D))	(^(D))	37	18	45	(^(D))	(^(D))	(^(D))	-5	0	2	3	(^(D))
France	3,035	(^(D))	2,789	184	855	90	512	1,148	(^(D))	62	-139	-20	664	-6	-96	-398
Germany	6,244	25	5,479	-4	645	155	170	4,513	949	30	17	-375	-332	231	224	-4
Ireland	1,014	43	(^(D))	94	11	23	(^(D))	70	28	28	(^(D))	(^(D))	59	1	59	52
Italy	509	(^(D))	49	-37	-6	40	-2	55	-9	0	207	(^(D))	(^(D))	5	5	4
Liechtenstein	-12	0	(^(D))	(^(D))	0	(^(D))	(^(D))	-4	4	0	0	0	0	13	-3	4
Luxembourg	2,766	(^(D))	2,268	(^(D))	150	(^(D))	165	1,873	158	0	0	18	20	4	305	16
Netherlands	8,638	(^(D))	3,412	780	803	160	350	1,319	902	1,113	925	54	1,032	225	49	(^(D))
Norway	296	(^(D))	222	(^(D))	69	(^(D))	(^(D))	7	13	0	4	(^(D))	(^(D))	(^(D))	35	28
Spain	160	0	58	(^(D))	(^(D))	(^(D))	(^(D))	13	13	-2	129	(^(D))	(^(D))	6	-12	(^(D))
Sweden	1,172	(^(D))	642	0	50	(^(D))	(^(D))	187	272	0	(^(D))	(^(D))	(^(D))	47	47	52
Switzerland	5,181	(^(D))	3,065	(^(D))	2,086	(^(D))	70	623	(^(D))	-15	36	-355	1,229	-33	854	82
United Kingdom	12,355	(^(D))	5,437	544	1,605	372	604	2,311	594	(^(D))	386	31	526	(^(D))	1,187	232
Other	98	(^(D))	8	(^(D))	-5	(^(D))	4	9	10	0	63	-2	2	17	-1	1
Latin America and Other Western Hemisphere	1,155	-111	120	-11	-46	-12	-71	260	237	-29	395	29	814	-81	121	-342
South and Central America	1,047	-75	2	19	-68	21	-7	37	35	2	(^(D))	-12	(^(D))	-68	134	26
Brazil	24	(^(D))	3	(^(D))	-5	4	-4	8	2	1	38	-1	(^(D))	-3	0	0
Mexico	260	(^(D))	57	19	(^(D))	(^(D))	-1	28	15	(^(D))	83	-18	0	-2	-2	-2
Panama	753	(^(D))	-56	(^(D))	(^(D))	(^(D))	(^(D))	-1	15	0	(^(D))	10	0	-23	11	11
Venezuela	-61	-87	-3	(^(D))	(^(D))	0	-2	0	1	0	24	-1	0	0	0	0
Other	72	(^(D))	1	(^(D))	-2	(^(D))	1	3	2	1	65	-3	0	(^(D))	(^(D))	1
Other Western Hemisphere	108	-36	118	-30	22	-33	-64	223	203	-31	(^(D))	41	(^(D))	-13	-12	-368
Bahamas	-84	(^(D))	5	1	0	4	0	(^(D))	34	0	(^(D))	2	0	-19	-32	-35
Bermuda	222	3	240	9	22	(^(D))	1	208	6	17	(^(D))	88	0	10	7	-152
Netherlands Antilles	-262	(^(D))	-4	-21	9	(^(D))	(^(D))	8	9	0	(^(D))	8	0	-99	-5	-14
United Kingdom Islands, Caribbean	244	48	-123	-19	(^(D))	-46	-65	0	154	24	68	0	0	102	18	-167
Other	-12	9	1	(^(D))	0	0	0	7	0	0	2	(^(D))	(^(D))	-8	-1	(^(D))
Africa	-78	4	-63	-9	(^(D))	0	0	-44	3	5	-3	0	0	-36	(^(D))	-12
South Africa	-38	0	-9	-9	(^(D))	0	0	0	(^(D))	0	0	0	0	0	0	0
Other	-40	4	-54	(^(D))	(^(D))	(^(D))	0	-44	3	5	-3	(^(D))	(^(D))	(^(D))	2	(^(D))
Middle East	165	-20	-21	1	(^(D))	(^(D))	-16	-4	18	-1	137	0	0	18	3	-10
Israel	122	0	(^(D))	1	(^(D))	0	(^(D))	-4	18	0	119	0	0	0	3	-9
Kuwait	0	(^(D))	0	0	0	0	0	0	0	0	3	0	0	22	0	0
Lebanon	0	0	1	0	0	0	1	0	0	0	0	0	0	0	0	0
Saudi Arabia	0	0	0	0	0	0	(^(D))	0	0	0	2	0	0	-2	0	0
United Arab Emirates	-3	0	0	0	0	0	0	0	0	0	0	0	0	-1	0	0
Other	32	0	0	0	(^(D))	(^(D))	(^(D))	0	(^(D))	(^(D))	14	-1	0	(^(D))	(^(D))	(^(D))
Asia and Pacific	5,777	41	2,611	140	89	15	-162	2,529	3,499	215	5	302	85	207	-274	-915
Australia	-569	4	178	11	25	4	8	130	-3	4	29	(^(D))	(^(D))	-4	7	4
Hong Kong	119	0	100	(^(D))	(^(D))	(^(D))	-5	13	11	0	35	-5	0	-1	-19	4
Japan	5,892	53	2,301	32	84	14	-215	2,387	3,295	207	15	297	74	88	-279	-157
Korea, Republic of	285	(^(D))	18	(^(D))	-5	(^(D))	45	(^(D))	307	4	(^(D))	(^(D))	(^(D))	-6	1	-7
Malaysia	-22	0	-8	0	0	0	-8	(^(D))	0	0	-1	-1	0	0	-9	-3
New Zealand	51	0	6	(^(D))	(^(D))	1	2	2	15	2	0	0	2	0	-2	-3
Philippines	5	0	1	0	0	0	0	1	2	0	5	0	-2	0	0	0
Singapore	53	0	10	0	5	5	9	(^(D))	-3	0	2	-21	1	0	19	4
Taiwan	-144	0	-21	(^(D))	-14	(^(D))	12	(^(D))	-154	-1	29	7	1	0	4	0
Other	104	(^(D))	26	(^(D))	-1	5	-9	32	16	-1	63	(^(D))	(^(D))	(^(D))	2	8
Addenda:																
European Union (15)	36,961	4,981	21,169	1,582	4,374	1,066	2,210	11,936	3,198	1,581	1,941	-395	2,157	494	1,678	156
OPEC	4	-107	(^(D))	(^(D))	(^(D))	0	-3	(^(D))	1	(^(D))	37	(^(D))	0	-18	(^(D))	(^(D))

NOTE.—In this table, unlike in the international transactions accounts, income is shown net of withholding taxes and without a current-cost adjustment.

Table 16.—Foreign Direct Investment in the United States: Country Detail for Selected Items—Continued
[Millions of dollars]

	Direct investment position on a historical-cost basis					Capital inflows (outflows (-))					Income				
	1995	1996	1997	1998	1999	1995	1996	1997	1998	1999	1995	1996	1997	1998	1999
Kenya	1	(¹)	(¹)	(¹)	(¹)	(¹)	-1	(¹)	0	0	0	0	0	0	0
Liberia	1,113	992	1,488	744	1,134	-96	-71	475	-744	306	41	-128	-339	-69	-21
Madagascar	0	0	-1	-1	-2	0	0	-1	0	0	0	0	0	0	0
Morocco	-10	-14	-19	-25	-32	-6	-4	-5	-6	-7	-5	-4	-6	-6	-6
Namibia	0	2	(²)	3	2	0	2	1	0	0	0	0	0	0	0
Nigeria	10	13	(²)	(²)	(²)	(²)	4	(²)	(²)	(²)	2	(²)	(²)	3	5
Tunisia	0	0	-4	(²)	(²)	0	0	(²)	(²)	(²)	0	0	0	0	0
Uganda	2	2	2	2	2	0	0	3	0	0	0	0	0	0	0
Zimbabwe	0	-3	0	0	-2	0	-3	(²)	0	-2	0	0	0	0	-7
Middle East	5,801	5,812	6,585	6,346	7,087	-360	496	768	509	371	140	118	576	371	165
Israel	1,883	1,604	1,929	2,084	2,680	-46	10	346	512	387	90	-2	141	147	122
Kuwait	2,525	2,640	2,930	(²)	3,391	-72	308	262	(²)	(²)	106	116	336	253	(²)
Lebanon	-9	-11	-14	-19	-21	-2	-2	-3	-5	-2	-2	-2	-3	-3	(²)
Saudi Arabia	1,211	1,398	1,566	(²)	949	(²)	187	169	(²)	(²)	(²)	(²)	(²)	(²)	(²)
United Arab Emirates	98	87	76	43	16	-11	-11	-11	-33	-27	-8	-8	-8	-11	3
Other	93	95	97	-102	72	(²)	4	3	4	12	-8	4	4	20	32
Bahrain	(²)	(²)	52	(²)	54	(²)	-1	(²)	(²)	(²)	0	0	0	0	0
Iran	-2	-4	-4	-5	-5	(²)	-1	(²)	(²)	(²)	0	0	0	0	0
Iraq	0	0	0	0	0	(²)	0	0	0	0	0	0	0	0	0
Jordan	(²)	-8	-7	-4	-15	5	(²)	2	2	-11	6	4	4	6	4
Oman	23	24	29	6	2	1	1	5	-6	1	1	1	1	2	2
Qatar	5	7	22	35	37	(²)	1	15	13	(²)	(²)	(²)	(²)	(²)	(²)
Syria	4	(²)	6	(²)	1	0	0	0	0	(²)	0	0	0	0	0
Yemen	0	0	0	3	-2	0	0	0	3	-5	0	0	0	0	0
Asia and Pacific	122,774	137,533	149,757	155,943	167,884	11,854	17,493	15,795	7,931	6,820	4,152	2,129	4,682	4,309	5,777
Australia	10,356	14,968	13,977	12,883	10,818	2,003	5,321	1,821	904	-2,507	435	492	36	-245	-569
Hong Kong	1,511	1,711	1,768	1,578	1,210	-134	57	47	153	-91	20	82	83	49	119
Japan	104,997	116,144	126,464	134,590	148,947	8,118	13,337	10,559	7,563	9,529	3,611	2,939	5,513	5,160	5,892
Korea, Republic of	692	-103	363	974	1,520	915	-760	610	57	423	-221	-1,537	-1,156	-661	285
Malaysia	400	481	287	100	-20	-49	82	10	-225	-62	-5	-14	-1	-13	-22
New Zealand	149	170	205	337	329	-32	4	61	118	-9	4	35	40	5	5
Philippines	75	78	82	93	116	-4	11	5	10	14	-1	4	4	3	5
Singapore	1,637	1,246	2,970	1,561	1,049	232	-410	1,931	-1,013	-544	-8	-52	8	-81	53
Taiwan	2,142	2,133	2,840	3,144	2,983	619	-2	584	460	-258	238	137	128	-34	-144
Other	815	705	801	683	932	187	-148	167	-96	324	82	77	32	91	104
Afghanistan	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)
Bangladesh	1	0	-1	0	-1	0	-1	-1	-1	0	0	0	0	0	0
Bhutan	1	0	0	0	0	1	-1	0	0	0	0	0	0	0	0
Brunei	0	0	(²)	(²)	(²)	0	0	0	-1	0	0	0	0	-1	0
Burma	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Cambodia	0	0	-2	0	0	(²)	0	-2	2	0	0	0	0	0	0
China	329	197	175	253	339	79	-129	60	86	81	59	69	17	62	51
French Islands, Indian Ocean	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
French Islands, Pacific	1	0	0	0	0	1	-1	0	0	0	0	0	0	0	0
India	66	54	86	88	122	26	1	31	3	34	6	13	19	22	18
Indonesia	159	199	255	219	276	63	-4	53	-6	53	23	14	27	25	44
Laos	5	5	5	4	4	0	0	0	0	0	0	0	0	0	0
Macau	3	3	2	2	2	0	0	0	0	0	0	0	0	0	0
Marshall Islands	0	0	0	0	-1	0	0	0	0	0	0	0	0	0	0
Pakistan	30	19	12	10	4	8	-11	-7	0	0	9	6	5	5	5
Papua New Guinea	0	0	78	(²)	-1	0	0	78	-78	-1	0	0	0	0	0
Samoa ³	0	0	(²)	(²)	(²)	0	0	0	0	0	0	0	0	0	0
Sri Lanka	-3	-3	-2	-1	-1	-2	-1	1	2	2	0	0	0	0	0
Thailand	205	213	151	70	164	12	-70	-97	-97	95	-12	-24	-36	-21	-13
United Kingdom Islands, Indian Ocean	3	3	3	3	3	0	0	0	0	0	0	0	0	0	0
United Kingdom Islands, Pacific	-2	-2	-3	-4	-5	-2	-2	-1	-1	-2	-2	-2	-1	-1	-1
Vanuatu	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)
Vietnam	0	0	0	4	-6	0	0	0	0	-2	0	0	0	0	0

1. Formerly the Congo.
2. Formerly Zaire.
3. Formerly Western Samoa.

NOTE.—In this table, unlike in the international transactions accounts, income and capital flows are shown without a current-cost adjustment, and income is shown net of withholding taxes.

Table 17.—Foreign Direct Investment in the United States: Industry Detail for Selected Items
 (Millions of dollars)

	Direct investment position on a historical-cost basis					Capital inflows (outflows (-))					Income				
	1995	1996	1997	1998	1999	1995	1996	1997	1998	1999	1995	1996	1997	1998	1999
All industries	535,553	598,021	689,834	793,748	986,668	58,772	84,455	103,513	181,764	271,169	30,931	30,407	40,359	32,782	51,004
Petroleum	34,907	43,483	42,632	51,729	55,940	3,863	8,852	3,847	58,813	5,558	3,274	4,160	4,110	1,383	5,113
Petroleum and coal products manufacturing	24,224	28,481	26,278	39,883	43,241	2,473	4,400	2,441	59,872	4,919	2,770	3,363	3,264	1,236	4,701
Integrated petroleum refining and extraction	23,298	27,524	27,794	39,338	42,725	2,376	4,224	2,507	59,822	4,947	2,732	3,303	3,187	1,155	4,619
Petroleum refining without extraction	660	669	186	(D)	181	54	158	-93	(D)	(D)	-16	2	22	(*)	(*)
Petroleum and coal products, nec	266	288	298	(D)	335	43	18	27	(D)	(D)	55	58	55	81	82
Other	10,683	15,003	14,354	11,846	12,699	1,390	4,452	1,406	-1,059	639	504	797	846	147	412
Oil and gas extraction	4,011	4,875	5,161	3,052	4,360	1,077	841	301	-1,657	1,015	49	398	437	-137	-45
Crude petroleum (no refining) and natural gas	2,545	2,871	2,757	2,171	2,769	924	697	-91	-160	571	-103	200	110	-113	-3
Oil and gas field services	1,466	2,075	2,405	882	1,592	152	144	392	-1,498	445	153	198	(D)	-24	-48
Petroleum tanker operations	37	15	22	27	35	(D)	-13	8	8	2	(D)	11	(D)	5	5
Pipelines, petroleum and natural gas	735	748	886	842	1,158	-11	14	141	-98	305	48	87	131	3	62
Petroleum storage for hire	(D)	52	(D)	(D)	(D)	(D)	(D)	3	7	(D)	(D)	(D)	(D)	5	5
Petroleum wholesale trade	5,502	8,987	8,027	7,617	6,775	309	3,568	960	668	-752	391	302	255	266	377
Gasoline service stations	(D)	326	(D)	(D)	(D)	(D)	(D)	17	57	57	(*)	23	8	-4	8
Manufacturing	214,504	245,662	271,287	334,898	391,013	28,739	37,538	34,218	87,010	72,610	15,431	15,694	17,842	19,795	27,570
Food and kindred products	27,032	28,088	26,196	22,026	16,717	5,652	1,981	-1,793	-5,031	-2,285	1,736	1,819	1,384	594	1,631
Beverages	10,102	10,544	10,157	3,198	-1,266	2,092	287	-838	-8,160	-1,094	1,227	858	457	-157	439
Other	16,931	17,544	16,039	18,828	17,983	3,560	1,694	-3,129	-1,191	509	961	927	751	1,192	1,992
Meat products	812	647	314	-33	37	121	-116	-332	-103	70	37	-28	-21	12	5
Dairy products	634	594	1,097	1,650	1,911	85	13	489	600	260	24	-14	30	64	131
Preserved fruits and vegetables	507	7,722	6,424	913	944	-57	770	-1,186	-87	25	-14	438	425	65	47
Grain mill products	8,644	1,602	1,641	8,805	8,509	2,516	-342	124	3,418	-34	682	91	33	94	562
Bakery products	1,629	672	712	1,335	1,382	-77	154	44	-1,301	-421	-144	34	78	236	39
Other food and kindred products	4,704	6,308	5,850	6,157	5,201	973	1,215	-94	602	-1,091	-76	441	381	280	407
Chemicals and allied products	72,125	79,515	86,558	95,662	103,465	11,771	8,081	11,804	10,340	9,416	5,806	5,014	5,270	6,815	6,604
Industrial chemicals and synthetics	26,066	26,412	27,632	27,344	32,501	2,003	3,711	2,429	706	3,495	1,686	2,109	1,847	1,713	1,439
Drugs	28,633	33,885	38,905	43,711	43,155	7,575	2,839	9,305	7,156	11,565	2,717	1,674	2,109	3,843	3,768
Soap, cleaners, and toilet goods	8,345	9,366	9,641	10,219	12,493	24	878	-528	522	2,286	488	278	355	684	699
Other	9,080	9,852	10,380	14,388	15,316	2,169	653	598	1,955	2,479	914	953	958	575	699
Agricultural chemicals	1,184	1,219	(D)	4,074	2,641	196	67	(D)	(D)	-825	374	(D)	155	269	128
Chemical products, nec	7,896	8,633	(D)	10,314	12,675	1,973	586	(D)	(D)	3,304	540	(D)	803	306	570
Primary and fabricated metals	14,193	18,576	20,466	19,340	21,808	403	5,397	2,067	853	1,619	1,245	1,024	1,486	1,784	1,458
Primary metal industries	8,063	8,970	9,342	9,986	11,895	596	1,606	-172	1,441	1,493	723	553	502	757	567
Ferrous	3,211	3,964	4,766	4,836	5,158	493	497	558	863	-87	273	159	103	221	119
Nonferrous	4,852	5,006	4,576	5,150	6,738	103	1,110	-730	579	1,580	449	394	399	536	448
Fabricated metal products	6,129	9,607	11,125	9,354	9,912	-193	3,791	2,239	-588	126	520	740	984	1,028	891
Metal cans, forgings, and stampings	1,867	4,161	5,080	3,848	2,137	-678	2,165	1,023	-1,202	-2,228	189	43	399	251	307
Cutlery, hardware, and screw products	636	960	1,078	941	1,146	-3	248	191	-180	221	89	103	142	158	163
Heating equipment, plumbing fixtures and structural metal	1,611	2,096	2,383	2,706	3,399	22	713	701	158	707	31	146	168	332	272
Metal services, ordnance, and fabricated metal nec	2,015	2,389	2,583	1,858	3,230	465	666	324	635	1,425	214	178	275	287	149
Machinery	37,098	39,093	51,693	62,067	76,584	3,516	2,868	11,147	19,675	24,132	2,209	1,166	2,691	1,417	2,362
Industrial machinery and equipment	15,204	15,364	20,020	20,114	28,172	1,470	1,353	5,106	10,674	8,136	782	580	1,305	1,314	1,185
Computer and office equipment	2,509	2,398	3,732	3,257	3,967	367	327	1,460	8,427	767	-155	-560	-253	-177	-185
Other	12,695	12,966	16,287	16,857	24,205	1,103	1,026	3,646	2,247	7,369	937	1,140	1,701	1,567	1,362
Engines and turbines	183	106	149	212	435	17	2	43	37	220	-5	-7	-7	4	8
Farm and garden machinery	2,066	1,613	1,976	2,919	(D)	15	149	369	910	(D)	216	228	375	360	441
Construction, mining, and materials handling machinery	2,802	3,147	5,221	3,316	3,301	734	207	2,123	556	-177	143	219	275	363	172
Metalworking machinery	778	735	1,009	1,149	(D)	-29	-127	278	187	(D)	20	67	171	120	82
Special industry machinery	1,174	1,509	1,551	1,704	1,948	-128	208	93	108	179	24	88	112	58	-43
General industrial machinery	3,708	3,854	4,010	4,454	5,390	545	318	382	215	958	464	388	588	397	457
Refrigeration and service industry machinery	1,248	1,191	1,362	1,529	1,648	-59	95	175	290	134	-521	73	95	140	125
Industrial machinery and equipment, nec	735	810	1,009	1,525	2,329	9	173	183	-56	753	97	83	93	125	121
Electronic and other electric equipment	21,894	23,729	31,673	41,953	48,411	2,046	1,515	6,041	9,001	15,996	1,426	585	1,386	1,031	1,178
Household audio and video, and communications equip- ment	7,724	8,240	9,334	18,800	14,095	820	453	1,601	4,744	2,748	579	413	723	-726	196
Electronic components and accessories	4,074	4,858	11,552	12,518	21,143	581	1,061	4,197	3,152	10,604	314	203	111	-244	207
Other	10,096	10,631	10,787	10,636	13,173	646	1	242	1,105	2,644	534	-31	552	1,073	775
Household appliances	1,667	1,531	1,217	1,404	936	124	-113	-316	223	-272	14	62	81	(D)	(D)
Electronic and other electric equipment, nec	8,429	9,101	9,570	9,232	12,237	521	114	558	882	2,916	519	-92	471	(D)	(D)
Other manufacturing	64,056	80,390	86,373	135,803	172,440	7,398	19,211	10,992	61,173	39,729	4,435	6,671	7,011	9,184	15,514
Textile products and apparel	3,897	3,537	3,996	3,327	3,341	306	188	624	401	47	279	131	370	290	159
Textile mill products	2,790	2,358	2,995	2,151	2,098	264	108	655	213	15	212	152	200	139	36
Apparel and other textile products	1,108	1,179	1,001	1,175	1,243	41	80	-30	188	32	67	-22	170	152	123
Lumber, wood, furniture, and fixtures	2,944	1,880	997	999	1,183	294	-1,241	1,668	70	188	199	305	68	64	110
Lumber and wood products	2,613	(D)	501	476	603	248	(D)	(D)	-7	133	151	239	20	27	50
Furniture and fixtures	331	(D)	496	522	580	45	(D)	(D)	77	56	42	66	48	37	60
Paper and allied products	5,366	5,447	5,880	6,087	6,575	750	400	1,128	-101	367	561	284	311	234	388
Pulp, paper, and board mills	1,647	1,551	2,330	1,784	2,050	372	-107	1,184	-215	137	118	51	101	46	71
Other paper and allied products	3,719	3,895	3,550	4,302	4,525	378	507	-56	114	229	443	234	210	188	317
Printing and publishing	11,678	22													

Table 17.—Foreign Direct Investment in the United States: Industry Detail for Selected Items—Continued
[Millions of dollars]

	Direct investment position on a historical-cost basis					Capital inflows (outflows (-))					Income				
	1995	1996	1997	1998	1999	1995	1996	1997	1998	1999	1995	1996	1997	1998	1999
Other durable goods	7,105	8,030	8,127	8,750	10,585	-400	1,605	150	795	1,832	339	-122	134	399	1,175
Lumber and other construction materials	1,330	1,448	1,233	1,605	1,770	144	73	-163	337	164	100	-10	-121	101	118
Hardware, plumbing, and heating equipment and supplies	1,291	1,626	1,883	1,780	2,410	130	326	261	77	629	126	81	143	80	217
Durable goods, nec	4,485	4,956	5,011	5,365	6,404	-674	1,206	51	381	1,040	113	-193	113	218	839
Groceries and related products	2,656	2,418	3,039	3,159	3,757	(*)	-20	575	541	410	176	168	218	252	335
Farm-product raw materials	1,172	1,182	1,029	1,229	1,371	-38	279	-137	205	186	100	55	132	114	24
Other nondurable goods	9,647	10,017	12,509	17,746	18,734	1,771	382	2,771	3,561	640	1,443	956	979	1,591	1,055
Paper and paper products	597	1,100	1,809	2,294	3,318	-249	-101	704	607	1,063	150	123	77	64	310
Drugs, proprietaries, and sundries	2,366	2,074	1,540	6,771	5,477	458	846	-270	2,612	-1,655	684	610	583	990	136
Apparel, piece goods, and notions	1,575	1,662	1,881	2,112	2,927	372	101	224	90	837	119	14	130	191	191
Nondurable goods, nec	5,110	5,180	7,280	6,569	7,012	1,190	-464	2,113	251	394	489	209	304	407	418
Retail trade	12,533	13,765	17,546	21,090	23,386	1,336	2,708	3,181	4,123	2,478	538	509	446	766	1,830
General merchandise stores	642	696	786	790	993	113	110	100	-104	206	3	64	13	(*)	72
Food stores	5,562	7,425	9,216	12,390	12,540	555	2,419	1,795	3,199	360	483	568	496	635	1,451
Apparel and accessory stores	1,413	1,634	1,617	1,637	1,551	155	151	-77	106	-22	110	78	-8	-15	19
Other	4,917	4,010	5,927	6,273	8,301	513	28	1,363	921	1,934	-58	-202	-54	146	288
Eating and drinking places	1,290	1,334	1,691	1,465	2,285	149	-53	369	368	807	31	10	29	75	92
Retail trade, nec	3,627	2,677	4,236	4,808	6,015	364	81	994	553	1,127	-89	-211	-83	71	196
Depository institutions	33,883	31,264	38,956	43,804	60,118	6,879	138	7,626	4,618	18,331	4,578	2,867	3,860	2,694	2,934
Banks	32,662	30,266	38,765	43,660	60,035	6,621	-135	7,692	4,660	18,377	(D)	(D)	3,871	(D)	(D)
Savings institutions and credit unions	1,221	998	191	143	83	258	273	-66	-41	-45	(D)	(D)	-11	(D)	
Finance, except depository institutions	34,803	37,531	44,024	45,895	52,133	4,009	6,186	6,970	2,388	8,793	472	855	1,949	-1,975	-138
Holding companies	9,851	7,823	8,260	(D)	10,130	1,250	1,051	382	(D)	222	275	350	237	423	873
Franchising, business — selling or licensing	120	45	46	(D)	1,666	8	5	2	(D)	11	5	2	30	87	
Other finance, including security and commodity brokers	24,832	29,664	35,718	35,271	40,336	2,751	5,130	6,587	1,128	7,634	239	575	1,598	-2,242	-648
Insurance	50,647	56,124	71,327	77,785	101,760	3,807	6,747	12,922	5,537	27,014	1,837	2,382	4,599	3,795	4,383
Life insurance	13,810	17,628	25,170	30,989	46,151	1,845	1,013	6,983	3,846	15,855	1,288	1,133	1,610	2,127	2,406
Accident and health insurance	2,089	2,074	2,578	745	704	60	119	190	-30	-7	54	111	128	3	24
Other insurance	34,748	36,422	43,579	46,500	54,905	1,902	5,616	5,749	1,722	11,166	495	1,138	2,860	1,665	1,953
Real estate	30,170	35,169	38,922	43,558	44,720	-639	2,535	5,149	2,980	1,341	-609	-59	584	490	939
Services	32,058	29,391	35,410	41,271	57,558	1,551	4,214	4,680	6,764	16,876	-132	-14	985	1,067	2,157
Hotels and other lodging places	12,127	10,864	10,096	9,773	14,717	-639	-483	-964	429	4,923	-121	46	310	210	395
Business services	6,894	6,540	10,710	15,812	23,158	231	2,356	4,167	4,484	7,165	-36	-9	499	637	1,206
Computer and data processing services	2,392	2,218	4,272	7,141	13,092	40	127	2,826	1,122	5,764	-147	-324	63	47	525
Computer processing and data preparation services	-13	19	(D)	74	66	-7	-5	(D)	(D)	-7	-5	-5	-6	-10	
Information retrieval services	1,025	607	(D)	779	1,452	31	9	(D)	(D)	673	-164	-25	65	-107	
Computer related services, nec	1,380	1,592	3,394	6,288	11,574	19	123	2,213	1,212	5,098	22	-293	3	164	
Other business services	4,502	4,322	6,437	8,671	10,066	191	2,229	1,341	3,362	1,400	112	315	436	590	
Advertising	675	742	1,844	3,098	3,680	-122	-37	1,157	1,477	590	8	99	174	157	
Services to buildings	310	(D)	85	108	120	(D)	(D)	(D)	19	12	-4	(D)	-13	-9	
Equipment rental and leasing, except autos and computers	1,284	986	78	1,031	923	-268	143	-789	-33	-111	-7	86	-92	183	
Personnel supply services	739	(D)	934	2,235	2,381	(D)	(D)	(D)	1,209	141	50	(D)	64	89	
Business services, nec	1,494	1,657	3,496	2,200	2,962	461	2,216	850	691	768	65	169	303	171	
Motion pictures, including television tape and film	5,533	3,055	4,936	3,883	4,525	250	-1,963	559	223	538	107	-103	94	22	
Engineering, architectural, and surveying services	1,033	850	785	1,068	1,409	8	-151	205	68	358	-70	5	16	105	
Accounting, research, management, and related services	1,807	1,997	2,510	1,958	2,608	101	290	559	237	692	-71	51	151	74	
Accounting, auditing, and bookkeeping services	(D)	783	(D)	(D)	(*)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(*)	
Research, development, and testing services	700	783	818	858	818	-3	162	91	298	8	-62	35	-39	19	
Management and public relations services	(D)	(D)	(D)	(D)	1,790	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	190	
Health services	625	(D)	3,295	6,343	6,318	(D)	(D)	(D)	532	506	64	7	84	103	
Other	4,039	(D)	3,079	2,434	4,823	1,610	(D)	(D)	792	2,695	-7	-11	-170	-85	
Automotive rental and leasing, without drivers	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	56	-5	-5	-4	
Automotive parking, repair, and other services	(D)	79	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	10	17	-8	-9	
Miscellaneous repair services	199	53	65	110	(D)	15	12	71	(D)	(D)	-9	-5	16	7	
Amusement and recreation services	1,713	2,453	2,552	2,306	2,237	21	137	-23	-272	284	-96	-19	-38	-27	
Legal services	2	-2	-5	-19	-24	-4	-4	-4	-5	-4	-4	-4	-4	-4	
Educational services	(D)	25	29	-639	(D)	(D)	(D)	(D)	257	(D)	-21	-4	-4	-114	
Other services provided on a commercial basis	1,165	454	398	640	798	1,215	-348	-69	729	119	57	9	-128	66	
Other industries	25,176	32,126	43,481	43,741	91,106	2,672	7,562	11,901	-832	106,315	1,695	1,757	1,835	333	-1,166
Agriculture, forestry, and fishing	1,645	1,633	1,912	1,888	1,842	-118	-36	118	35	-23	10	32	-14	51	
Agriculture	1,577	1,540	1,694	1,698	1,634	-116	-39	124	21	-41	11	-54	33	-23	
Agricultural production—crops	753	813	865	852	884	-226	35	94	83	55	40	-1	72	8	
Agricultural production—livestock and animal specialty	778	680	769	778	690	90	-84	18	-50	-87	-31	-53	-41	-19	
Agricultural services	45	47	60	68	60	20	10	13	-12	-9	2	-1	2	-12	
Forestry and fishing	68	93	218	191	208	-2	3	94	14	18	-1	6	-1	9	
Forestry	98	122	131	197	205	1	5	9	15	8	1	5	7	9	
Fishing, hunting, and trapping	-31	-29	87	-6	4	-3	-2	85	-1	10	-3	1	-8	-1	
Mining	11,273	10,547	12,502	12,069	11,959	1,068	135	2,139	762	787	1,185	500	571	618	
Coal	603	618	118	153	(D)	-33	215	-137	-985	(D)	68	38	47	78	
Coal mining	600	616	116	153	(D)	-33	215	-137	-985	(D)	68	38	47	78	
Coal mining services	3	3	3	0	0	(*)	(*)	(*)	0	0	(*)	(*)	(*)	0	
Other	10,670	9,928	12,384	11,916	(D)	1,101	-79	2,275	1,748	(D)	1,116	461	524	448	
Metal mining	8,976	8,376	8,259	10,429	10,137	1,281	-399	43	1,731	536	1,041	505	336	389	
Iron ores	76	(D)	(D)	83	78	(D)	(D)	34	(D)	-6	1	7	6	5	
Copper, lead, zinc, gold, and silver ores	8,749	8,129	7,949	10,330	10,061	1,279	-349	27	1,789	559					

Table 18.—Foreign Direct Investment Position in the United States on a Historical-Cost Basis and Direct Investment Income, by Country of Each Member of the Foreign Parent Group and by Country of Ultimate Beneficial Owner¹

[Millions of dollars]

	1997				1998				1999			
	By country of each member of the foreign parent group		By country of ultimate beneficial owner		By country of each member of the foreign parent group		By country of ultimate beneficial owner		By country of each member of the foreign parent group		By country of ultimate beneficial owner	
	Position	Income	Position	Income	Position	Income	Position	Income	Position	Income	Position	Income
All countries	689,834	40,359	689,834	40,359	793,748	32,782	793,748	32,782	986,668	51,004	986,668	51,004
Canada	65,144	2,840	78,690	4,035	74,143	1,563	84,434	2,910	79,716	1,482	87,429	2,676
Europe	433,876	30,883	408,920	29,075	528,601	25,722	489,526	23,129	685,845	42,504	626,127	38,667
Austria	1,756	140	3,952	226	1,969	426	1,096	448	2,483	454	1,301	420
Belgium	6,397	328	4,711	313	10,966	346	5,371	276	11,448	474	6,713	503
Denmark	2,921	188	2,046	55	3,312	188	1,855	35	4,959	-275	1,824	61
Finland	3,588	261	3,862	266	4,106	306	4,216	368	4,816	394	4,783	453
France	49,515	2,851	52,114	2,938	58,051	1,475	61,354	1,370	77,622	3,035	82,616	3,006
Germany	70,901	3,361	74,637	4,033	94,404	4,860	99,882	5,662	111,138	6,244	121,013	7,554
Ireland	10,719	533	3,249	228	12,484	846	6,090	348	17,969	1,014	7,082	598
Italy	3,104	291	6,724	544	4,143	245	7,276	369	4,982	509	13,642	683
Liechtenstein	126	-16	109	-12	109	2	123	-4	135	-12	119	-13
Luxembourg	11,433	476	1,317	-38	26,650	1,162	719	35	54,894	2,766	993	-21
Netherlands	87,584	6,957	68,496	4,252	98,926	5,618	78,177	3,315	130,703	8,638	101,247	5,174
Norway	3,062	268	2,961	239	3,833	289	3,931	246	4,201	296	4,301	233
Spain	2,295	157	2,373	117	2,285	82	2,375	17	2,629	160	2,871	60
Sweden	11,029	1,007	13,691	1,187	15,139	1,346	17,081	1,653	17,904	1,172	19,228	1,211
Switzerland	37,874	3,110	38,678	3,717	48,403	1,582	46,496	1,864	55,280	5,181	49,815	4,387
United Kingdom	130,883	10,925	129,358	11,000	143,165	6,929	152,968	7,176	183,145	12,355	207,836	14,296
Other	689	44	641	9	654	22	516	-49	1,537	98	741	61
Latin America and Other Western Hemisphere	33,008	1,730	26,323	1,498	27,854	907	33,514	1,190	44,591	1,155	68,882	2,261
South and Central America	9,989	996	10,859	555	9,819	1,234	10,337	805	10,606	1,047	10,614	511
Brazil	703	41	2,294	168	635	76	2,125	166	651	24	995	135
Mexico	3,244	199	4,351	216	2,432	246	3,219	253	3,612	260	4,761	283
Panama	5,898	725	552	-91	6,504	872	908	100	5,896	753	880	4
Venezuela	-360	-40	2,525	212	-529	-65	2,587	190	-170	-61	2,397	52
Other	505	71	1,137	50	778	105	1,497	97	617	72	1,581	36
Other Western Hemisphere	23,019	734	15,464	943	18,034	-327	23,177	385	33,984	108	58,268	1,750
Bahamas	1,822	87	442	-2	2,077	18	543	-11	2,163	-84	519	-39
Bermuda	3,506	232	10,982	555	3,740	172	19,470	842	13,054	222	51,833	1,782
Netherlands Antilles	5,673	272	2,300	301	2,844	-231	551	-52	2,695	-262	2,264	-125
United Kingdom Islands, Caribbean	11,425	149	1,705	96	9,009	-339	2,455	-400	13,883	244	3,552	140
Other	593	-7	36	-7	363	53	158	6	2,189	-12	101	-7
Africa	1,464	-352	1,400	117	862	-90	1,687	144	1,545	-78	2,109	53
South Africa	-33	-3	863	137	121	-8	1,022	117	427	-38	1,672	95
Other	1,497	-348	536	-20	741	-82	665	27	1,118	-40	438	-42
Middle East	6,585	576	10,489	657	6,346	371	10,265	619	7,087	165	11,264	373
Israel	1,929	141	2,131	152	2,084	147	2,248	165	2,680	122	2,468	109
Kuwait	2,930	336	3,077	347	(P)	253	3,454	293	3,391	(P)	3,611	47
Lebanon	-14	-3	416	22	-19	-3	462	35	-21	-3	483	86
Saudi Arabia	1,566	(P)	3,233	120	(P)	-35	2,573	72	949	(P)	2,279	8
United Arab Emirates	76	-8	1,451	9	43	-11	1,543	22	16	-3	1,720	106
Other	97	(P)	180	7	-102	20	-15	31	72	32	703	15
Asia and Pacific	149,757	4,682	158,150	4,725	155,943	4,309	166,734	4,386	167,884	5,777	183,048	6,202
Australia	13,977	36	15,236	-116	12,883	-245	15,005	-98	10,818	-569	11,858	-431
Hong Kong	1,768	83	4,873	579	1,578	49	4,706	614	1,210	119	11,808	561
Japan	126,464	5,513	128,262	5,611	134,590	5,160	136,018	4,719	148,947	5,892	149,250	5,834
Korea, Republic of	363	-1,156	212	-1,168	974	-661	995	-653	1,520	285	1,255	230
Malaysia	287	-1	694	30	100	-13	758	-28	-20	-22	669	-39
New Zealand	205	35	271	34	337	40	321	47	329	51	334	56
Philippines	82	4	110	20	93	3	144	7	116	5	170	7
Singapore	2,970	8	2,162	-57	1,561	-81	2,189	-99	1,049	53	1,218	40
Taiwan	2,840	128	5,011	-174	3,144	-34	5,247	-210	2,983	-144	4,975	-172
Other	801	32	1,318	-34	683	91	1,350	86	932	104	1,511	116
United States			5,862	252			7,588	404			7,809	772

1. The ultimate beneficial owner is that person, proceeding up a U.S. affiliate's ownership chain, beginning with and including the foreign parent, that is not owned more than 50 percent by another person. The country of ultimate beneficial owner is often the same as that of the foreign parent, but it may be a different foreign country or the

United States.

NOTE.—In this table, unlike in the international transactions accounts, income is shown net of withholding taxes and without a current-cost adjustment.

U.S. Direct Investment Abroad

Detail for Historical-Cost Position and Related Capital and Income Flows, 1999

THE FOLLOWING TABLES present detailed estimates of the U.S. direct investment position abroad on a historical-cost, or book-value, basis and estimates of the related capital and income flows; summary estimates of services transactions are also presented. These estimates can be used, for example, to see how the geographic and the industrial composition of U.S. companies' investment abroad has changed over time. These estimates supplement the estimates that were presented in an article in the July 2000 SURVEY OF CURRENT BUSINESS that summarized developments in the direct investment position at historical cost in 1999.¹ The estimates for 1999 are preliminary; the estimates for 1997 and 1998 are revised from those that were published in the July 1999 SURVEY.


The estimates in tables 3–18 differ in two respects from those for comparable items in the international investment positions of the United States and in the U.S. international transactions accounts.² First, these estimates are on a historical-cost basis, which is the only basis on which detailed estimates by country and by industry are

1. See Sylvia E.argas, "Direct Investment Positions for 1999: Country and Industry Detail," SURVEY 80 (July 2000): 58–69.

NOTE.—This report was prepared by Jeffrey H. Lowe.

available; in contrast, the aggregate estimates of the direct investment position that are included in the international investment position are presented on both a current-cost and a market-value basis, and the aggregate estimates of direct investment income (recorded in the current account) and capital flows (recorded in the financial account) in the U.S. international transactions accounts are presented on a current-cost basis. Second, the estimates of direct investment income and services in these tables, unlike those in the U.S. international transactions accounts, are net (after deduction) of U.S. and foreign withholding taxes; estimates that are gross of withholding taxes are not available by country or by industry.

Table 1 presents the total U.S. direct investment position abroad and a comparable rate of return on the position on all three valuation bases (historical cost, current cost, and market value); table 2 presents a reconciliation of the estimates in tables 3–18 with those in the U.S. international transactions accounts.

Tables 1 through 18 follow. 

2. See Russell B. Scholl, "The International Investment Position of the United States at Yearend 1999," SURVEY 80 (July 2000): 46–56; and Douglas B. Weinberg, "U.S. International Transactions, First Quarter 2000" SURVEY 80 (July 2000): 79–123, which includes annual estimates for 1967–99.

Acknowledgments

The survey from which the data for the U.S. direct investment position abroad and the related capital and income flows were drawn was conducted under the supervision of Mark W. New, assisted by Howard S. Chenkin, Jennifer C. Chilzer, Laura A. Downey, Javier J. Hodge, Marie K. Laddomada, Sherry Lee, Leila C. Morrison, and Dwayne Torney. Computer programming for data estimation and tabulation was provided by Marie Colosimo, assisted by Alexandra E. Karaer.

Data Availability

The estimates in tables 10–17 are also available on BEA's Web site. Go to <www.bea.doc.gov> and click on BOP and related data, U.S. direct investment abroad.

Estimates of the U.S. direct investment position abroad and of transactions between U.S. parents and their foreign affiliates that enter the U.S. international transactions accounts (balance of payments) for 1982–99 are available as downloadable files on the BEA Web site; click on Catalog of Products, and look under International Accounts Products, U.S. Direct Investment Abroad. The estimates are also available on diskettes (product number IDN–0264; price \$20.00); call the BEA Order Desk at 1–800–704–0415 (outside the United States, call 202–606–9666).

General Notes to the Tables

- Detail may not add to totals, because of rounding.
- An asterisk "(*)" indicates a value between -\$500,000 and \$500,000.
- A "(D)" indicates that the data in the cell have been suppressed to avoid disclosure of the data of individual companies.
- The country category "International" consists of affiliates that have operations spanning more than one country and that area engaged in petroleum shipping, other water transportation, or offshore oil and gas drilling.
- "Eastern Europe" comprises Albania, Armenia, Azerbaijan, Belarus, Bulgaria, Czech Republic, Estonia, Georgia, Hungary, Kazakhstan, Kyrgyzstan, Latvia, Lithuania, Moldova, Poland, Romania, Russia, Slovakia, Tajikistan, Turkmenistan, Ukraine, and Uzbekistan.
- The European Union (15) comprises Austria, Belgium, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, the Netherlands, Portugal, Spain, Sweden, and the United Kingdom.
- OPEC is the Organization of Petroleum Exporting Countries. Its members are Algeria, Indonesia, Iran, Iraq, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia, the United Arab Emirates, and Venezuela.

Table 1.—Alternative Position and Rate-of-Return Estimates for U.S. Direct Investment Abroad, 1997–99

Valuation method	Millions of dollars										
	Position at yearend 1997	Changes in 1998 (decrease (-))				Position at yearend 1998	Changes in 1999 (decrease (-))				Position at yearend 1999
		Total	Attributable to:		Total		Attributable to:				
			Capital outflows	Valuation adjustments			Capital outflows	Valuation adjustments			
Historical cost	871,316	142,696	134,083	8,613	1,014,012	118,610	138,510	-19,901	1,132,622		
Current cost	1,058,735	148,324	146,052	2,272	1,207,059	124,128	150,901	-26,773	1,331,187		
Market value	1,778,189	395,358	146,052	249,306	2,173,547	441,985	150,901	291,084	2,615,532		

Valuation method	Millions of dollars							Percent		
	Direct investment income			Direct investment position at yearend				Rate of return		
	1997	1998	1999	1996	1997	1998	1999	1997	1998	1999
	Historical cost ¹	106,289	94,437	106,412	795,195	871,316	1,014,012	1,132,622	12.8	10.0	9.9
Current cost ²	115,536	106,407	118,802	986,536	1,058,735	1,207,059	1,331,187	11.3	9.4	9.4
Market value ³	113,599	98,983	113,679	1,526,243	1,778,189	2,173,547	2,615,532	6.9	5.0	4.7

1. On a historical-cost basis, direct investment income excludes capital gains and losses and is computed without a current-cost adjustment to earnings; it equals the sum of lines 9 and 14 of table 2. The rate of return based on historical cost equals this measure of income divided by the average of the beginning- and end-of-year historical-cost direct investment positions. In accordance with international guidelines, this measure of income, like the other measures shown in this table, is recorded gross (before deduction) of U.S. and foreign withholding taxes on distributed earnings and interest. However, it differs from the measure disaggregated by country and industry in subsequent tables, which is recorded net (after deduction) of withholding taxes, because withholding tax data are not available by country or industry.

2. On a current-cost basis, direct investment income excludes capital gains and losses and includes a current-cost adjustment to earnings; the latter adjusts depreciation, depletion, and expensed exploration and development

costs to reflect current-period prices, and to more closely align income earned in a given period with charges against income in the same period, as required for the national and international economic accounts. Income on a current-cost basis equals line 1 of table 2. The rate of return based on current cost equals this measure of income divided by the average of the beginning- and end-of-year current-cost direct investment positions.

3. On a market-value basis, direct investment income measures financial return to investors; thus, it includes capital gains and losses of the affiliate but excludes the current-cost adjustment, which is an economic accounting adjustment, and currency translation adjustments. It is derived as line 1 minus line 8 of table 2, plus the total in column 12 of table 5. The rate of return based on market value equals this measure of income divided by the average of the beginning- and end-of-year direct investment positions at market value.

Table 2.—U.S. Direct Investment Abroad: Reconciliation With International Transactions Accounts

[Millions of dollars]

Line	1997	1998	1999
1 Income with current-cost adjustment, before deduction of withholding taxes (IT table 1, line 14)	115,536	106,407	118,802
2 Earnings	113,421	103,166	115,132
3 Distributed earnings	55,196	55,545	45,492
4 Reinvested earnings	58,225	47,622	69,640
5 Interest, net	2,115	3,241	3,670
6 U.S. parents' receipts	4,866	5,925	6,527
7 U.S. parents' payments	2,751	2,684	2,856
8 Less: Current-cost adjustment to earnings	9,247	11,970	12,390
9 Less: Withholding taxes, net	1,495	1,662	1,411
10 On distributed earnings	1,271	1,385	1,107
11 On interest, net	224	277	304
12 On U.S. parents' receipts	242	297	325
13 On U.S. parents' payments	18	20	21
14 Equals: Income without current-cost adjustment, after deduction of withholding taxes (shown in the following tables)	104,794	92,775	105,001
15 Capital outflows with current-cost adjustment (IT table 1, line 51, with sign reversed)	105,016	146,052	150,901
16 Equity capital	40,792	73,332	52,093
17 Increases in equity capital	63,516	97,220	80,733
18 Decreases in equity capital	22,724	23,888	28,640
19 Reinvested earnings (line 4)	58,225	47,622	69,640
20 Intercompany debt	5,999	25,100	29,167
21 U.S. parents' receivables	16,995	41,122	38,025
22 U.S. parents' payables	-10,996	-16,022	-8,858
23 Less: Current-cost adjustment (line 8)	9,247	11,970	12,390
24 Equals: Capital outflows without current-cost adjustment (shown in the following tables)	95,769	134,083	138,510
25 Equity capital (line 16)	40,792	73,332	52,093
26 Reinvested earnings without current-cost adjustment (line 19 less line 23)	48,978	35,651	57,250
27 Intercompany debt (line 20)	5,999	25,100	29,167
28 Royalties and license fees, before deduction of withholding taxes, net	21,712	22,964	22,442
29 U.S. parents' receipts (IT table 1, part of line 9)	23,091	24,720	24,576
30 U.S. parents' payments (IT table 1, part of line 26, with sign reversed)	1,379	1,755	2,134
31 Less: Withholding taxes, net	1,098	1,164	1,140
32 On U.S. parents' receipts	1,155	1,236	1,229
33 On U.S. parents' payments	57	72	89
34 Equals: Royalties and license fees, after deduction of withholding taxes, net (shown in the following tables)	20,614	21,800	21,304
35 U.S. parents' receipts	21,936	23,483	23,348
36 U.S. parents' payments	1,322	1,683	2,044
37 Charges for other services, net¹	8,276	7,825	6,683
38 U.S. parents' receipts (IT table 1, part of line 10; also shown in the following tables)	17,288	18,232	18,110
39 U.S. parents' payments (IT table 1, part of line 27, with sign reversed; also shown in the following tables)	9,012	10,407	11,427

1. Withholding taxes on "other" services transactions between U.S. parents and their foreign affiliates are assumed to be negligible, and no estimates of them are made. Therefore, there is no difference between the before-tax estimates shown in the international transactions accounts and the after-tax estimates shown in the following tables.

NOTE.—This table reconciles the estimates for which country and industry detail are presented in this report with the aggregate estimates presented in the U.S. international transactions accounts in the July 2000 SURVEY OF CURRENT BUSINESS (see "U.S. International Transactions, First Quarter 2000," SURVEY 80 (July 2000): 79–123). In the international transactions accounts, the earnings component of direct investment income and the reinvested earnings component of capital outflows are adjusted to a current-cost basis, and direct investment current-account items are adjusted to be gross (before deduction) of U.S. and foreign withholding taxes. These adjustments are not made to the estimates in tables 3–18 in this report, because the source data needed to make the adjustments by country and industry are not available.

IT International transactions

Table 3.—U.S. Direct Investment Position Abroad on a Historical-Cost Basis

	Direct investment position			Change			
	Millions of dollars			Millions of dollars		Percent	
	1997	1998	1999	1998	1999	1998	1999
All areas	871,316	1,014,012	1,132,622	142,696	118,610	16.4	11.7
Petroleum	84,116	92,964	99,925	8,849	6,960	10.5	7.5
Manufacturing	278,447	294,129	318,121	15,682	23,992	5.6	8.2
Other	508,753	626,919	714,577	118,166	87,657	23.2	14.0
Canada	96,626	101,871	111,707	5,245	9,836	5.4	9.7
Petroleum	10,647	13,573	16,416	2,926	2,844	27.5	21.0
Manufacturing	44,402	41,780	44,023	-2,622	2,244	-5.9	5.4
Other	41,577	46,519	51,267	4,942	4,748	11.9	10.2
Europe	425,139	528,113	581,791	102,974	53,678	24.2	10.2
Petroleum	30,497	33,824	33,990	3,326	167	10.9	.5
Manufacturing	136,603	150,714	161,627	14,112	10,912	10.3	7.2
Other	258,039	343,575	386,174	85,536	42,599	33.1	12.4
<i>Of which:</i>							
Germany	40,726	46,405	49,617	5,679	3,212	13.9	6.9
Petroleum	3,202	3,245	2,683	43	-562	1.4	-17.3
Manufacturing	19,952	22,219	24,351	2,268	2,132	11.4	9.6
Other	17,573	20,940	22,583	3,368	1,642	19.2	7.8
United Kingdom	154,462	192,663	213,070	38,201	20,407	24.7	10.6
Petroleum	15,997	18,372	17,443	2,375	-929	14.8	-5.1
Manufacturing	39,059	43,633	49,699	4,573	6,066	11.7	13.9
Other	99,406	130,659	145,929	31,253	15,270	31.4	11.7
Latin America and Other Western Hemisphere	180,818	200,477	223,182	19,659	22,705	10.9	11.3
Petroleum	10,423	8,275	8,715	-2,148	441	-20.6	5.3
Manufacturing	46,405	49,627	51,294	3,222	1,667	6.9	3.4
Other	123,990	142,575	163,173	18,586	20,597	15.0	14.4
Asia and Pacific	144,815	155,364	185,912	10,548	30,548	7.3	19.7
Petroleum	20,859	22,546	25,347	1,687	2,802	8.1	12.4
Manufacturing	47,434	47,803	56,891	369	9,089	.8	19.0
Other	76,522	85,015	103,673	8,493	18,658	11.1	21.9
Other	20,166	24,872	26,199	4,707	1,326	23.3	5.3
Petroleum	9,385	12,757	12,874	3,373	117	35.9	.9
Manufacturing	3,603	4,206	4,286	603	80	16.7	1.9
Other	7,178	7,910	9,039	731	1,129	10.2	14.3
International	3,752	3,315	3,832	-437	517	-11.6	15.6

Table 4.—U.S. Direct Investment Position Abroad on a Historical-Cost Basis by Account

[Millions of dollars]

	1998					1999				
	Total	Equity ¹	Intercompany debt			Total	Equity ¹	Intercompany debt		
			Net	U.S. parents' receivables	U.S. parents' payables			Net	U.S. parents' receivables	U.S. parents' payables
All areas	1,014,012	915,112	98,901	219,228	120,327	1,132,622	1,004,554	128,068	257,253	129,185
Petroleum	92,964	78,239	14,725	30,621	15,895	99,925	86,215	13,709	31,609	17,899
Manufacturing	294,129	273,875	20,254	53,582	33,328	318,121	290,804	27,316	59,932	32,616
Other	626,919	562,998	63,921	135,025	71,104	714,577	627,534	87,042	165,712	78,670
Canada	101,871	92,191	9,680	20,722	11,042	111,707	102,914	8,793	19,429	10,635
Petroleum	13,573	11,151	2,422	3,934	1,512	16,416	13,818	2,599	3,980	1,381
Manufacturing	41,780	39,282	2,497	9,083	6,585	44,023	42,652	1,371	8,372	7,001
Other	46,519	41,757	4,762	7,705	2,944	51,267	46,444	4,823	7,076	2,253
Europe	528,113	457,375	70,738	128,982	58,244	581,791	494,400	87,390	147,082	59,692
Petroleum	33,824	26,188	7,636	11,461	3,826	33,990	25,905	8,085	13,260	5,175
Manufacturing	150,714	142,841	7,873	24,232	16,359	161,627	147,617	14,010	29,170	15,160
Other	343,575	288,346	55,229	93,288	38,060	386,174	320,878	65,296	104,652	39,356
<i>Of which:</i>										
Germany	46,405	40,574	5,831	11,029	5,198	49,617	42,209	7,408	12,395	4,987
Petroleum	3,245	3,078	167	167	(*)	2,683	2,285	398	399	1
Manufacturing	22,219	21,874	346	3,588	3,242	24,351	23,334	1,017	3,618	2,601
Other	20,940	15,622	5,319	7,275	1,956	22,583	16,590	5,993	8,378	2,385
United Kingdom	192,663	155,362	37,301	51,162	13,861	213,070	169,527	43,543	57,877	14,334
Petroleum	18,372	13,061	5,311	7,736	2,426	17,443	12,676	4,766	8,671	3,905
Manufacturing	43,633	41,164	2,469	7,015	4,546	49,699	43,709	5,990	10,702	4,712
Other	130,659	101,137	29,521	36,411	6,890	145,929	113,141	32,788	38,505	5,717
Latin America and Other Western Hemisphere	200,477	200,207	270	28,195	27,925	223,182	222,404	777	36,488	35,711
Petroleum	8,275	7,170	1,105	2,447	1,342	8,715	7,975	741	2,873	2,133
Manufacturing	49,627	42,691	6,936	11,038	4,102	51,294	44,780	6,514	10,700	4,186
Other	142,575	150,346	-7,771	14,710	22,481	163,173	169,650	-6,477	22,914	29,391
Asia and Pacific	155,364	140,790	14,574	32,769	18,195	185,912	158,135	27,776	44,588	16,812
Petroleum	22,546	21,007	1,539	6,848	5,310	25,347	24,083	1,264	5,389	4,125
Manufacturing	47,803	45,385	2,418	8,443	6,025	56,891	52,089	4,802	10,797	5,995
Other	85,015	74,397	10,618	17,478	6,860	103,673	81,963	21,710	28,402	6,693
Other	24,872	21,275	3,598	7,886	4,288	26,199	22,821	3,377	9,143	5,766
Petroleum	12,757	10,641	2,117	5,462	3,345	12,874	11,670	1,204	5,782	4,578
Manufacturing	4,206	3,676	530	786	256	4,286	3,667	619	892	274
Other	7,910	6,958	951	1,637	686	9,039	7,484	1,554	2,469	914
International	3,315	3,275	40	673	633	3,832	3,879	-47	523	570

1. Includes capital stock, additional paid-in capital, retained earnings, and cumulative translation adjustments.

Table 5.—Change in the Historical-Cost U.S. Direct Investment Position Abroad by Account

[Millions of dollars]

	Capital outflows									Valuation adjustments			
	Total	Total	Equity capital			Reinvested earnings	Intercompany debt			Total	Translation adjustments ²	Other capital gains and losses	Other
			Net	Increases	Decreases		Net	Increases in U.S. parents' receivables	Increases in U.S. parents' payables ¹				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
1998													
All areas	142,696	134,083	73,332	97,220	23,888	35,651	25,100	41,122	16,022	8,614	616	4,546	3,452
Petroleum	8,849	8,517	8,125	9,343	1,218	839	-447	991	1,438	332	128	-1,309	1,514
Manufacturing	15,682	22,126	15,703	21,766	6,063	10,386	-3,963	4,345	8,308	-6,444	-285	-248	-5,910
Other	118,166	103,440	49,504	66,111	16,607	24,426	29,510	35,786	6,276	14,726	774	6,104	7,848
Canada	5,245	9,152	5,926	7,288	1,361	2,562	665	3,761	3,097	-3,907	-2,409	288	-1,786
Petroleum	2,926	3,050	(P)	(P)	(P)	2,510	(P)	3,761	(P)	-125	-280	-190	345
Manufacturing	-2,622	1,387	1,866	2,418	553	710	-1,188	1,264	2,453	-4,010	-996	99	-3,112
Other	4,942	4,715	(P)	(P)	(P)	1,865	(P)	(P)	(P)	227	-1,134	379	982
Europe	102,974	93,805	40,206	52,663	12,457	26,574	27,025	35,362	8,337	9,169	5,183	473	3,513
Petroleum	3,326	1,981	1,647	2,188	541	100	234	275	41	1,345	121	-328	1,552
Manufacturing	14,112	14,400	8,067	11,125	3,058	8,108	-1,775	2,356	4,131	-288	2,360	267	-2,915
Other	85,536	77,424	30,492	39,350	8,858	18,367	28,565	32,730	4,166	8,112	2,703	534	4,876
<i>Of which:</i>													
Germany	5,679	3,284	3,125	4,636	1,511	1,069	-910	1,522	2,432	2,395	1,572	686	137
Petroleum	43	-89	174	180	6	3	-266	-266	(P)	122	22	-12	-894
Manufacturing	2,268	733	818	1,165	346	816	-902	596	1,498	1,535	877	111	547
Other	3,368	2,640	2,133	3,292	1,159	249	258	1,192	935	728	573	553	-397
United Kingdom	38,201	36,552	25,873	31,834	5,961	3,982	6,697	8,560	1,863	1,649	296	-23	1,376
Petroleum	2,375	1,181	784	1,113	329	-587	984	835	-149	1,194	-19	-341	1,554
Manufacturing	4,573	6,237	4,306	5,643	1,337	2,129	-198	-384	-185	-1,684	184	155	-2,003
Other	31,253	29,134	20,784	25,079	4,295	2,440	5,911	8,109	2,198	2,118	130	163	1,825
Latin America and Other Western Hemisphere	19,659	16,830	15,823	18,799	2,976	3,421	-2,414	608	3,022	2,830	-2,851	3,519	2,162
Petroleum	-2,148	-990	679	692	13	-262	-1,407	-1,417	-10	-1,158	51	-315	-894
Manufacturing	3,222	5,128	4,157	4,396	239	1,227	-256	1,063	1,319	-1,906	-1,559	-284	-63
Other	18,586	12,692	10,986	13,711	2,725	2,456	-751	962	1,713	5,894	-1,343	4,118	3,119
Asia and Pacific	10,548	8,366	7,915	14,280	6,365	1,702	-1,251	573	1,824	2,183	1,035	264	884
Petroleum	1,687	785	806	1,131	324	441	-462	510	972	902	218	-412	1,096
Manufacturing	369	282	(P)	(P)	(P)	77	(P)	(P)	(P)	87	93	-311	304
Other	8,493	7,299	(P)	(P)	(P)	1,184	(P)	(P)	(P)	1,194	724	987	-517
Other	4,707	5,300	3,242	3,877	635	843	1,215	815	-399	-593	-343	5	-255
Petroleum	3,373	3,030	(P)	(P)	(P)	84	(P)	(P)	(P)	343	16	-66	393
Manufacturing	603	930	699	851	152	265	-34	-15	19	-328	-184	-19	-125
Other	731	1,339	(P)	(P)	(P)	494	(P)	(P)	(P)	-608	-175	90	-523
International	-437	631	221	315	94	549	-140	3	143	-1,068	1	-2	-1,067
1999													
All areas	118,610	138,510	52,093	80,733	28,640	57,250	29,167	38,025	8,858	-19,901	-12,462	7,267	-14,706
Petroleum	6,960	8,892	5,395	6,250	855	4,513	-1,016	988	2,004	-1,931	157	219	-2,307
Manufacturing	23,992	35,524	14,323	17,931	3,608	14,100	7,100	6,291	-809	-11,532	-6,629	-1,201	-3,702
Other	87,657	94,095	32,375	56,552	24,176	38,637	23,083	30,746	7,663	-6,438	-5,990	8,249	-8,697
Canada	9,836	14,268	9,146	10,408	1,262	6,009	-887	-1,294	-406	-4,432	1,454	103	-5,989
Petroleum	2,844	3,504	(P)	(P)	(P)	875	(P)	(P)	(P)	-660	453	290	-1,404
Manufacturing	2,244	2,694	1,773	2,287	514	2,047	-1,126	-710	415	-450	373	-261	-561
Other	4,748	8,070	(P)	(P)	(P)	3,087	(P)	(P)	(P)	-3,322	628	74	-4,023
Europe	53,678	72,090	24,394	44,049	19,655	31,043	16,653	18,100	1,447	-18,413	-13,042	-12	-5,358
Petroleum	167	1,514	730	912	182	334	449	1,799	1,350	-1,347	-893	46	-700
Manufacturing	10,912	22,806	9,916	11,788	1,871	6,753	6,137	4,938	-1,199	-11,894	-6,044	-528	-5,322
Other	42,599	47,771	13,748	31,349	17,601	23,956	10,067	11,363	1,296	-5,172	-6,304	469	663
<i>Of which:</i>													
Germany	3,212	5,875	2,689	2,924	235	1,609	1,577	1,366	-211	-2,663	-2,370	481	-775
Petroleum	-562	-113	19	40	21	-363	231	232	1	-449	-290	12	-171
Manufacturing	2,132	4,055	2,262	2,341	78	1,121	671	30	-641	-1,923	-1,629	282	-576
Other	1,642	1,933	408	543	135	851	675	1,104	429	-291	-451	188	-28
United Kingdom	20,407	29,824	18,204	26,851	8,647	5,377	6,242	6,715	472	-9,417	-1,146	-100	-8,170
Petroleum	-929	-229	406	517	110	-91	-545	934	1,479	-700	-58	35	-677
Manufacturing	6,066	10,140	5,521	6,035	514	1,098	3,521	3,687	166	-4,073	-423	4	-3,654
Other	15,270	19,914	12,277	20,300	8,023	4,371	3,266	2,094	-1,173	-4,643	-665	-139	-3,839
Latin America and Other Western Hemisphere	22,705	19,522	10,138	14,019	3,881	8,877	507	8,293	7,786	3,183	-3,189	6,671	-298
Petroleum	441	436	553	707	154	248	-364	427	791	4	43	-29	-10
Manufacturing	1,667	3,095	1,551	1,842	291	1,967	-422	-338	84	-1,429	-1,748	-3	323
Other	20,597	15,990	8,034	11,470	3,436	6,663	1,294	8,204	6,910	4,608	-1,484	6,703	-611
Asia and Pacific	30,548	29,362	6,978	10,102	3,124	9,182	13,202	11,819	-1,384	1,186	2,468	533	-1,815
Petroleum	2,802	2,129	1,155	1,421	267	1,248	-274	-1,459	-1,185	673	379	89	205
Manufacturing	9,089	6,846	1,170	1,961	791	3,253	2,423	2,296	-127	2,243	834	-393	1,803
Other	18,658	20,388	4,654	6,720	2,066	4,681	11,053	10,982	-71	-1,730	1,255	838	-3,822
Other	1,326	2,719	(P)	(P)	(P)	1,967	(P)	(P)	(P)	-1,393	-153	-44	-1,196
Petroleum	117	670	52	212	161	1,531	-912	320	1,233	-553	-25	-175	-352
Manufacturing	80	83	-87	55	141	81	89	106	18	-3	-43	-15	55
Other	1,129	1,967	(P)	(P)	(P)	356	(P)	(P)	(P)	-838	-85	146	-899
International	517	549	(P)	(P)	(P)	172	(P)	(P)	(P)	-32	1	16	-50

1. An increase in U.S. parents' payables is a decrease in intercompany debt, and, thus, a capital inflow.

2. Represents gains or losses that arise because of changes from the end of one accounting period to the next in exchange rates applied in translating affiliates' assets and liabilities from foreign currencies into dollars.

NOTE.—In this table, unlike in the international transactions accounts, reinvested earnings are shown without a current-cost adjustment.

Table 6.—U.S. Direct Investment Abroad: Earnings and Reinvestment Ratios
[Millions of dollars or ratio]

	1998				1999				1998-99 change in earnings		
	Earnings			Reinvest- ment ratio ¹	Earnings			Reinvest- ment ratio ¹	Total	Distributed	Reinvested
	Total	Distributed	Reinvested		Total	Distributed	Reinvested				
All areas	91,196	55,545	35,651	.39	102,742	45,492	57,250	.56	11,545	-10,053	21,599
Petroleum	7,296	6,458	839	.11	9,863	5,350	4,513	.46	2,566	-1,108	3,674
Manufacturing	29,371	18,985	10,386	.35	31,883	17,783	14,100	.44	2,512	-1,202	3,714
Other	54,528	30,103	24,426	.45	60,996	22,359	38,637	.63	6,467	-7,744	14,211
Canada	7,295	4,734	2,562	.35	10,872	4,863	6,009	.55	3,576	129	3,447
Petroleum	183	195	-13	(²)	1,086	211	875	.81	904	16	888
Manufacturing	4,123	3,414	710	.17	5,851	3,805	2,047	.35	1,728	391	1,337
Other	2,989	1,125	1,865	.62	3,934	847	3,087	.78	945	-278	1,223
Europe	51,290	24,716	26,574	.52	51,792	20,749	31,043	.60	503	-3,967	4,469
Petroleum	3,102	3,002	100	.03	2,971	2,636	334	.11	-131	-366	235
Manufacturing	15,172	7,065	8,108	.53	13,774	7,021	6,753	.49	-1,398	-44	-1,354
Other	33,015	14,649	18,367	.56	35,047	11,092	23,956	.68	2,032	-3,557	5,589
<i>Of which:</i>											
Germany	5,078	4,009	1,069	.21	3,953	2,344	1,609	.41	-1,125	-1,665	541
Petroleum	762	759	3	.00	298	681	-363	(²)	-464	-98	-366
Manufacturing	2,089	1,273	816	.39	2,319	1,198	1,121	.48	230	-75	305
Other	2,227	1,978	249	.11	1,336	485	851	.64	-891	-1,493	602
United Kingdom	11,409	7,428	3,982	.35	12,582	7,205	5,377	.43	1,173	-223	1,396
Petroleum	889	1,477	-587	(²)	1,421	1,513	-91	(²)	532	36	496
Manufacturing	3,471	1,342	2,129	.61	2,380	1,283	1,098	.46	-1,091	-59	-1,032
Other	7,049	4,609	2,440	.35	8,780	4,410	4,371	.50	1,732	-199	1,931
Latin America and Other Western Hemisphere	17,494	14,073	3,421	.20	18,589	9,712	8,877	.48	1,096	-4,360	5,456
Petroleum	234	497	-262	(²)	648	400	248	.38	413	-97	510
Manufacturing	6,389	5,162	1,227	.19	5,003	3,036	1,967	.39	-1,386	-2,126	740
Other	10,870	8,414	2,456	.23	12,939	6,276	6,663	.51	2,069	-2,137	4,206
Asia and Pacific	12,119	10,417	1,702	.14	18,253	9,072	9,182	.50	6,135	-1,345	7,480
Petroleum	2,169	1,728	441	.20	2,673	1,425	1,248	.47	504	-303	807
Manufacturing	3,232	3,155	77	.02	7,038	3,785	3,253	.46	3,806	631	3,176
Other	6,718	5,534	1,184	.18	8,543	3,862	4,681	.55	1,824	-1,672	3,497
Other	2,346	1,503	843	.36	2,972	1,004	1,967	.66	626	-498	1,124
Petroleum	1,116	1,032	84	.08	2,204	673	1,531	.69	1,088	-358	1,447
Manufacturing	455	190	265	.58	217	136	81	.37	-238	-53	-185
Other	775	281	494	.64	550	195	356	.65	-225	-87	-138
International	653	103	549	.84	264	91	172	.65	-389	-12	-377

1. Reinvested earnings divided by earnings.
2. Reinvestment ratio is not defined because reinvested earnings are negative.

NOTE.—In this table, distributed earnings are shown before deduction of withholding taxes. Unlike in the international transactions accounts, earnings and reinvested earnings are shown without a current-cost adjustment.

Table 7.—U.S. Direct Investment Abroad: Income and Its Components

[Millions of dollars]

	1998						1999					
	Total (= col. 2 less col. 3 plus col. 4)	Earnings	Withhold- ing taxes on distributed earnings	Interest (net of withholding taxes)			Total (= col. 8 less col. 9 plus col. 10)	Earnings	Withhold- ing taxes on distributed earnings	Interest (net of withholding taxes)		
				Net	U.S. parents' receipts	U.S. parents' payments				Net	U.S. parents' receipts	U.S. parents' payments
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
All areas	92,775	91,196	1,385	2,964	5,627	2,664	105,001	102,742	1,107	3,366	6,202	2,836
Petroleum	7,597	7,296	144	444	497	53	10,213	9,863	125	476	530	54
Manufacturing	29,879	29,371	580	1,088	1,406	318	32,472	31,883	545	1,133	1,478	345
Other	55,299	54,528	661	1,432	3,724	2,293	62,316	60,996	437	1,757	4,194	2,436
Canada	7,527	7,295	134	366	453	86	11,103	10,872	167	398	490	92
Petroleum	291	183	10	119	132	13	1,237	1,086	9	160	165	4
Manufacturing	4,148	4,123	92	116	160	44	5,847	5,851	129	126	182	56
Other	3,088	2,989	32	131	160	29	4,018	3,934	28	112	144	32
Europe	52,618	51,290	703	2,031	3,843	1,812	53,584	51,792	469	2,260	4,116	1,855
Petroleum	3,239	3,102	73	211	219	9	3,100	2,971	72	201	209	8
Manufacturing	15,617	15,172	188	632	787	155	14,278	13,774	166	670	803	133
Other	33,762	33,015	442	1,188	2,836	1,648	36,206	35,047	231	1,389	3,103	1,714
<i>Of which:</i>												
Germany	5,256	5,078	145	323	381	57	4,243	3,953	66	356	405	49
Petroleum	740	762	22	(*)	1	(*)	282	298	21	6	6	0
Manufacturing	2,104	2,089	45	59	100	41	2,357	2,319	38	77	106	30
Other	2,412	2,227	79	264	280	16	1,604	1,336	6	274	293	19
United Kingdom	13,198	11,409	104	1,893	2,088	195	14,465	12,582	147	2,029	2,230	201
Petroleum	1,018	889	39	167	173	6	1,524	1,421	48	150	156	6
Manufacturing	3,741	3,471	29	299	326	27	2,726	2,380	31	376	400	24
Other	8,439	7,049	36	1,427	1,588	161	10,215	8,780	68	1,503	1,673	171
Latin America and Other Western Hemisphere	17,262	17,494	316	85	716	631	18,578	18,589	154	143	903	760
Petroleum	260	234	6	31	37	6	669	648	7	28	39	12
Manufacturing	6,408	6,389	191	210	290	80	5,095	5,003	70	162	286	124
Other	10,594	10,870	120	-156	389	545	12,815	12,939	77	-47	577	624
Asia and Pacific	12,322	12,119	221	424	522	98	18,410	18,253	311	467	569	102
Petroleum	2,157	2,169	53	42	58	17	2,658	2,673	37	23	39	17
Manufacturing	3,259	3,232	101	129	151	22	7,022	7,038	174	158	183	24
Other	6,906	6,718	66	254	313	59	8,730	8,543	99	286	347	61
Other	2,399	2,346	10	63	91	28	3,055	2,972	7	90	106	16
Petroleum	1,163	1,116	1	48	48	0	2,259	2,204	1	56	61	5
Manufacturing	447	455	8	(*)	18	17	229	217	5	17	24	7
Other	789	775	1	14	25	11	566	550	2	18	22	4
International	647	653	(*)	-5	4	9	271	264	(*)	7	17	10

NOTE.—In this table, unlike in the international transactions accounts, income and interest are shown net of withholding taxes, and income and earnings are shown without a current-cost adjustment.

Table 8.—U.S. Direct Investment Abroad: Royalties and License Fees and Charges for Other Services

[Millions of dollars]

	1998						1999					
	Royalties and license fees			Charges for other services ¹			Royalties and license fees			Charges for other services ¹		
	Net	U.S. parents' receipts	U.S. parents' payments	Net	U.S. parents' receipts	U.S. parents' payments	Net	U.S. parents' receipts	U.S. parents' payments	Net	U.S. parents' receipts	U.S. parents' payments
All areas	21,800	23,483	1,683	7,826	18,232	10,407	21,304	23,348	2,044	6,683	18,110	11,427
Petroleum	15	15	1	814	965	151	17	18	1	783	934	151
Manufacturing	11,785	12,143	377	4,173	6,932	2,759	11,881	12,364	484	4,246	7,280	3,034
Other	10,020	11,325	1,305	2,839	10,336	7,496	9,406	10,966	1,560	1,654	9,896	8,242
Canada	1,265	1,290	25	2,131	2,860	730	1,190	1,300	110	2,272	3,020	748
Petroleum	2	2	0	114	142	29	1	1	0	97	137	40
Manufacturing	858	866	8	1,188	1,544	356	(D)	865	(D)	1,328	1,714	386
Other	405	422	17	829	1,174	345	(D)	434	(D)	848	1,169	321
Europe	13,308	14,202	894	3,075	9,470	6,395	12,924	13,880	957	2,313	8,901	6,588
Petroleum	6	6	0	246	322	76	9	9	0	242	301	59
Manufacturing	7,371	7,666	296	1,278	3,361	2,083	7,185	7,499	315	1,104	3,252	2,148
Other	5,932	6,530	598	1,551	5,787	4,236	5,730	6,372	642	968	5,348	4,380
Of which:												
Germany	2,063	2,115	52	682	1,345	664	1,871	1,895	24	746	1,337	590
Petroleum	2	2	0	15	17	2	2	2	0	(D)	(D)	1
Manufacturing	1,610	1,628	18	501	922	421	1,422	1,434	12	428	840	413
Other	451	485	34	166	406	240	448	459	11	(D)	(D)	176
United Kingdom	2,212	2,342	130	-575	3,263	3,838	2,071	2,189	118	-968	2,993	3,961
Petroleum	(*)	(*)	0	65	124	59	(*)	(*)	(*)	67	106	39
Manufacturing	1,429	1,513	84	16	1,052	1,036	1,318	1,405	87	-215	897	1,112
Other	782	829	46	-657	2,087	2,744	752	783	31	-821	1,990	2,810
Latin America and Other Western Hemisphere	(D)	1,953	(D)	674	1,233	559	(D)	2,028	(D)	712	1,458	745
Petroleum	1	1	0	150	184	14	1	1	0	217	228	11
Manufacturing	1,041	1,073	32	323	405	82	(D)	1,205	(D)	498	498	(D)
Other	(D)	878	(D)	201	664	463	-10	823	833	(D)	731	(D)
Asia and Pacific	(D)	5,806	(D)	1,952	4,304	2,352	(D)	5,855	(D)	1,435	4,335	2,900
Petroleum	6	6	(*)	180	194	14	6	7	(*)	143	161	18
Manufacturing	2,372	2,411	39	1,379	1,584	206	2,620	2,673	54	1,517	1,772	255
Other	(D)	3,389	(D)	393	2,525	2,132	(D)	3,175	(D)	-225	2,402	2,627
Other	229	232	3	-42	303	345	281	283	2	-104	316	420
Petroleum	1	1	0	129	131	3	(*)	(*)	0	91	97	6
Manufacturing	123	126	3	6	38	33	120	122	2	(D)	45	(D)
Other	105	105	(*)	-176	133	310	161	161	(*)	(D)	175	(D)
International	0	0	0	36	63	27	2	2	(*)	55	81	26

1. Consists of service charges, rentals for the use of tangible property, and film and television tape rentals. In 1999, U.S. parents' receipts of service charges were \$14,337 million, receipts of rentals for the use of tangible property were \$1,413 million, and receipts of film and television tape rentals were \$2,361 million; U.S. parents' pay-

ments were \$11,375 million, \$41 million, and \$11 million, respectively.

NOTE.—In this table, unlike in the international transactions accounts, royalties and license fees and charges for other services are shown net of withholding taxes.

Table 9.—U.S. Direct Investment Abroad: Position on a Historical-Cost Basis and Balance of Payments Flows, 1989–99

[Millions of dollars]

	1989	1990	1991	1992	1993	1994 ¹	1995	1996	1997	1998	1999
Direct investment position	381,781	430,521	467,844	502,063	564,283	612,893	699,015	795,195	871,316	1,014,012	1,132,622
Capital outflows (inflows(-))	37,604	30,982	32,696	42,647	77,247	73,252	92,074	84,426	95,769	134,083	138,510
Equity capital	6,395	8,739	17,682	14,647	24,565	33,659	40,485	27,533	40,792	73,332	52,093
Reinvested earnings	12,697	21,436	18,327	16,294	30,014	24,088	47,233	47,233	48,978	35,651	57,250
Intercompany debt	18,512	807	-3,313	11,705	22,668	15,505	4,357	9,661	5,999	25,100	29,167
Income	53,929	58,004	52,087	50,565	59,381	68,987	87,346	93,594	104,794	92,775	105,001
Royalties and license fees, net receipts	10,014	11,998	12,689	14,000	13,968	17,893	19,777	20,864	20,614	21,800	21,304
U.S. parents' receipts	10,082	12,224	12,847	14,179	14,190	18,288	20,328	21,583	21,936	23,483	23,348
U.S. parents' payments	68	226	158	180	222	396	551	719	1,322	1,683	2,044
Charges for other services, net receipts ²	4,333	4,199	4,715	5,124	5,181	6,776	6,174	7,033	8,276	7,826	6,683
U.S. parents' receipts	9,117	9,532	9,975	10,479	10,902	13,314	13,033	14,117	17,288	18,232	18,110
U.S. parents' payments	4,783	5,334	5,260	5,355	5,721	6,538	6,859	7,084	9,012	10,407	11,427

1. The data for direct investment position, capital outflows, and income reflect a discontinuity between 1993 and 1994 due to the reclassification from direct investment to other investment accounts of intercompany debt flows and associated income payments between parent companies and affiliates that are nondepository financial intermediaries. There is no discontinuity in the royalties and license fees or the charges for other services accounts.

2. Consists of service charges, rentals for the use of tangible property, and film and television tape rentals.

NOTE.—In this table, unlike in the international transactions accounts, income, royalties and license fees, and charges for other services are shown net of withholding taxes, and capital outflows, reinvested earnings, and income are shown without a current-cost adjustment.

Table 10.3.—U.S. Direct Investment Position Abroad on a Historical-Cost Basis, 1999

[Millions of dollars]

	All industries	Petroleum	Manufacturing								Wholesale trade	Depository institutions	Finance (except depository institutions), insurance, and real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Industrial machinery and equipment	Electronic and other electric equipment	Transportation equipment	Other manufacturing					
All countries	1,132,622	99,925	318,121	36,126	82,794	18,803	37,833	38,449	36,013	68,103	80,148	39,937	436,024	68,763	89,705
Canada	111,707	16,416	44,023	4,983	7,637	3,123	3,269	2,455	9,965	12,592	8,982	1,977	25,084	6,438	8,785
Europe	581,791	33,990	161,627	17,366	51,743	10,730	20,116	15,386	14,869	31,417	46,466	23,368	237,659	42,379	36,301
Austria	3,696	(D)	1,115	31	53	1	67	413	351	198	603	(D)	140	158	-65
Belgium	17,285	109	7,176	1,037	4,176	132	205	328	331	966	3,456	365	3,728	2,593	-142
Denmark	3,887	762	1,449	148	78	(D)	260	-11	(D)	(*)	(D)	(*)	869	99	(D)
Finland	1,355	32	486	7	357	(D)	33	3	(D)	(D)	351	20	259	64	143
France	39,984	1,044	17,210	3,246	3,947	4,322	1,282	819	527	3,067	2,839	1,652	10,583	5,400	1,257
Germany	49,617	2,683	24,351	500	3,929	1,531	4,605	1,735	7,481	4,571	3,197	1,388	14,131	2,373	1,493
Greece	602	(D)	66	-32	47	1	0	11	0	39	85	138	146	(D)	(D)
Ireland	19,823	(D)	8,949	621	3,172	184	158	1,570	38	3,206	235	-7	7,960	1,994	(D)
Italy	17,595	(D)	9,394	813	3,394	98	1,019	996	913	2,162	2,129	390	1,656	2,397	(D)
Luxembourg	15,263	53	2,569	-2	0	(D)	9	-1	0	(D)	(D)	228	11,700	(D)	18
Netherlands	106,436	3,296	19,508	2,311	10,603	256	694	3,636	112	1,895	8,498	(D)	64,199	9,031	(D)
Norway	6,601	4,078	871	(D)	17	9	216	7	(D)	(D)	314	(D)	640	273	(D)
Portugal	1,478	(D)	436	110	103	-8	(D)	192	65	(D)	355	(D)	173	158	69
Spain	12,456	200	7,786	1,579	1,507	1,191	125	1,015	1,346	1,022	1,245	2,022	435	465	304
Sweden	9,595	86	2,207	6	269	418	192	140	-132	1,313	-41	(D)	5,604	1,039	(D)
Switzerland	51,227	271	5,702	(D)	3,051	178	480	754	(D)	769	14,289	2,844	25,684	1,865	571
Turkey	1,299	79	736	186	88	173	0	-10	173	125	-27	292	7	67	146
United Kingdom	213,070	17,443	49,699	5,795	16,582	1,953	10,066	3,562	3,213	8,528	7,175	9,778	86,659	14,285	28,031
Other	10,522	2,028	1,918	339	369	151	413	-73	(D)	(D)	494	(D)	3,085	50	(D)
Latin America and Other Western Hemisphere	223,182	8,715	51,294	9,966	11,759	3,055	3,141	2,906	7,648	12,818	7,620	2,371	124,072	6,203	22,908
South America	74,839	6,364	28,491	4,109	6,895	2,472	1,744	1,988	3,367	7,915	1,761	5,595	15,365	2,222	15,041
Argentina	14,187	601	3,537	876	1,299	361	62	-20	187	773	488	2,205	4,837	597	1,922
Brazil	35,003	1,703	20,225	2,149	4,617	1,359	1,647	1,850	2,764	5,839	355	2,034	5,225	848	4,613
Chile	9,886	33	1,323	192	231	(D)	20	(D)	(D)	195	365	656	3,404	211	3,893
Colombia	4,029	973	1,212	305	304	(D)	-7	(D)	(D)	130	(D)	(D)	929	62	(D)
Ecuador	1,202	639	285	76	94	-1	0	(*)	37	78	66	(D)	123	4	(D)
Peru	2,532	268	192	66	83	(D)	1	0	(D)	81	133	293	48	1,516	
Venezuela	6,750	2,048	1,538	414	230	104	21	122	0	214	434	149	50	434	428
Other	1,250	98	178	32	37	0	1	0	3	105	126	302	121	24	401
Central America	70,774	1,288	20,265	5,707	3,331	562	1,396	597	4,281	4,390	2,534	1,342	38,395	1,599	5,350
Costa Rica	1,646	30	663	111	158	24	(D)	85	0	(D)	867	0	4	-2	83
Guatemala	453	146	217	91	74	2	0	0	0	50	2	(D)	(D)	4	(D)
Honduras	56	(D)	212	201	2	(*)	0	0	3	6	5	(D)	4	0	(D)
Mexico	34,265	188	18,861	5,257	3,037	511	(D)	0	4,278	4,198	1,167	1,182	6,308	1,303	5,257
Panama	33,429	648	157	36	31	17	0	0	0	72	442	131	31,805	285	-38
Other	924	(D)	156	11	30	8	0	0	0	(D)	31	(D)	9	190	(D)
Other Western Hemisphere	77,569	1,063	2,537	149	1,532	21	1	320	0	514	3,325	-4,567	70,312	2,382	2,516
Bahamas	1,065	15	89	0	76	0	-1	0	0	14	75	-2,193	2,871	154	55
Barbados	1,131	(D)	22	(D)	0	0	0	2	0	(D)	268	25	389	289	(D)
Bermuda	45,959	(D)	0	(D)	0	0	0	0	0	1,901	0	0	42,367	1,657	(D)
Dominican Republic	952	156	470	26	26	0	0	0	0	419	29	71	20	205	(D)
Jamaica	2,469	(D)	262	(D)	(D)	0	0	0	0	6	266	14	46	(D)	(*)
Netherlands Antilles	4,377	(D)	27	(D)	0	0	0	0	0	(D)	20	0	4,311	(D)	(*)
Trinidad and Tobago	1,094	790	48	(*)	5	(D)	2	0	0	(D)	21	(D)	1	(D)	(D)
United Kingdom Islands, Caribbean	19,948	304	1,271	1	(D)	0	0	0	0	35	743	-2,561	19,867	154	171
Other	573	50	(D)	0	(D)	0	0	0	0	3	3	(D)	(D)	(D)	(D)
Africa	15,062	9,629	1,964	714	351	251	50	75	168	357	179	363	905	307	1,715
Egypt	2,213	1,485	573	(D)	91	(D)	14	-2	(D)	2	48	177	(D)	-81	11
Nigeria	1,375	1,148	65	(D)	26	-1	0	0	(D)	0	5	(D)	0	5	(D)
South Africa	3,258	372	836	166	191	(D)	34	60	76	(D)	87	(D)	605	317	(D)
Other	8,216	6,623	490	115	43	197	3	17	(D)	39	119	(D)	72	(D)	(D)
Middle East	11,137	3,246	2,321	71	18	35	38	1,536	-12	636	335	834	2,448	777	1,177
Israel	3,199	4	2,168	78	14	7	14	1,534	6	514	130	0	405	381	111
Saudi Arabia	4,231	237	144	(D)	74	15	(D)	2	(D)	(D)	97	(D)	1,701	290	(D)
United Arab Emirates	543	221	90	0	(D)	13	4	0	(D)	107	(D)	(D)	65	-36	(D)
Other	3,163	2,785	-81	(D)	(D)	0	(D)	0	(D)	-3	1	-39	(D)	41	(D)
Asia and Pacific	185,912	25,347	56,891	3,027	11,287	1,609	11,219	16,090	3,376	10,283	16,566	11,025	45,856	12,659	17,568
Australia	33,662	3,344	7,646	862	2,924	471	693	166	957	1,573	2,146	2,705	8,465	2,190	7,167
China	7,766	991	4,789	150	259	203	946	2,343	123	765	201	69	784	260	673
Hong Kong	20,848	398	3,798	-21	393	396	381	1,444	27	1,178	4,851	1,873	5,766	1,141	3,022
India	1,189	-386	466	-65	92	-31	355	131	-123	108	128	420	263	50	247
Indonesia	10,504	7,378	66	20	79	5	-21	19	(D)	8	287	8	287	53	2,424
Japan	47,786	4,419	13,332	850	3,397	323	1,049	2,054	2,044	3,615	5,429	608	14,928	7,132	1,938
Korea, Republic of	8,749	1,550	3,651	479	665	25	409	930	175	968	810	2,110	47	533	48
Malaysia	5,989	1,041	3,555	5	253	-6	419	2,589	0	296	139	440	483	343	-13
New Zealand	6,080	177	768	221	92	44	17	41	0	355	255	(D)	3,676	32	(D)
Philippines	3,792	601	1,270	351	419	41	19	258	0	181	184	283	1,028	223	203
Singapore	24,781	2,815	11,367	-4	628	23	5,280	4,637	230	573	1,354	532	8,103	519	91
Taiwan	6,860	60	3,631	44	1,804	(D)	317	1,109	(D)	(D)	614	691	1,577	101	185
Thailand	6,966	2,529	2,571	113	312	70	1,359	366	40	311	416	625	385	49	391
Other	940	430	-18	22	-27	(D)	-5	3	(D)	0	31	(D)	62	33	(D)
International	3,832</														

Table 11.1.—U.S. Direct Investment Abroad: Capital Outflows, 1997

[Millions of dollars; inflows (-)]

	All industries	Petroleum	Manufacturing								Wholesale trade	Depository institutions	Finance (except depository institutions), insurance, and real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Industrial machinery and equipment	Electronic and other electric equipment	Transportation equipment	Other manufacturing					
All countries	95,769	11,555	28,326	4,080	6,974	408	4,783	2,727	4,667	4,687	121	1,508	39,001	4,306	10,953
Canada	7,642	841	3,147	714	514	-632	-322	141	2,015	716	579	19	1,954	373	730
Europe	48,318	4,452	11,899	1,778	3,005	665	2,520	949	1,678	1,303	-1,666	1,531	25,612	2,184	4,306
Austria	-14	(D)	-29	-1	4	(D)	8	(D)	(D)	(D)	-59	(D)	52	14	-5
Belgium	-46	53	257	-282	323	(D)	5	-11	71	151	376	-5	-380	-262	-85
Denmark	14	-12	(D)	-32	(D)	3	(D)	41	-2	(D)	(D)	(D)	(D)	-11	-2
Finland	327	(D)	239	1	41	(D)	(D)	(D)	1	(D)	31	(D)	(D)	11	15
France	2,971	-21	1,499	756	42	331	59	98	172	40	-425	-24	1,561	238	141
Germany	2,464	868	1,335	-116	163	16	329	-281	1,069	156	-222	-48	913	116	-499
Greece	69	(D)	-9	-10	(D)	-1	0	0	0	7	7	53	19	-11	(D)
Ireland	2,266	(D)	1,698	186	467	19	401	378	6	241	(D)	17	419	-202	(D)
Italy	1,233	(D)	269	-646	124	(D)	133	81	115	481	68	(D)	17	-111	74
Luxembourg	2,444	7	(D)	0	0	(D)	(D)	(D)	0	(D)	(D)	(D)	2,458	42	(D)
Netherlands	12,450	541	2,240	259	628	(D)	99	(D)	26	882	771	(D)	7,416	1,468	(D)
Norway	592	285	64	(D)	-6	(D)	(D)	(D)	(D)	(D)	(D)	(D)	241	-8	(D)
Portugal	86	(D)	-41	9	2	(D)	2	(D)	(D)	(D)	(D)	(D)	-3	-60	(D)
Spain	204	-2	125	-52	66	-2	-7	-38	28	77	18	98	5	-111	71
Sweden	591	20	296	(D)	(D)	(D)	169	1	(D)	(D)	-83	-35	78	275	41
Switzerland	-792	-502	619	(D)	247	(D)	57	0	(D)	(D)	(D)	(D)	1,187	164	162
Turkey	43	-19	-5	-15	-5	(D)	1	-4	-7	(D)	(D)	4	105	2	3
United Kingdom	22,961	1,904	3,106	1,577	764	146	1,251	189	249	-1,069	214	639	11,730	463	4,904
Other	1,515	832	349	(D)	167	(D)	(D)	(D)	(D)	(D)	73	(D)	-53	-20	(D)
Latin America and Other Western Hemisphere	21,539	3,356	6,099	347	2,299	219	109	-74	1,127	2,073	795	-773	6,870	1,083	4,109
South America	11,628	1,718	3,031	-717	1,184	189	158	-86	982	1,320	343	650	3,016	635	2,235
Argentina	1,701	682	439	-96	156	23	10	322	(D)	105	282	207	782	(D)	(D)
Brazil	7,138	457	2,411	-111	852	147	135	-46	392	1,042	235	207	1,580	318	1,929
Chile	926	(D)	136	22	92	-14	(D)	(D)	(D)	(D)	-59	93	379	166	(D)
Colombia	746	368	114	7	12	15	0	1	(D)	(D)	9	172	6	(D)	
Ecuador	-269	-512	83	62	18	(D)	0	0	0	0	3	(D)	88	10	(D)
Peru	241	18	41	5	24	(D)	0	0	0	0	0	(D)	1	90	(D)
Venezuela	668	382	-226	-572	22	16	14	0	222	66	6	(D)	7	-1	(D)
Other	479	(D)	34	-33	8	0	(D)	0	59	55	13	(D)	1	90	(D)
Central America	6,448	157	2,608	1,062	602	9	0	-15	144	683	277	34	1,658	156	1,559
Costa Rica	316	(D)	30	12	9	0	0	0	0	0	(D)	0	3	-1	(D)
Guatemala	24	(D)	22	3	10	0	0	0	0	0	0	0	1	0	(D)
Honduras	43	(D)	33	34	1	0	0	0	0	0	0	0	3	0	(D)
Mexico	5,596	(D)	2,499	1,007	577	1	0	-14	144	135	15	1330	321	1,457	(D)
Panama	354	-5	12	4	(D)	3	0	0	0	(D)	(D)	(D)	1	(D)	(D)
Other	116	(D)	11	1	(D)	0	0	0	0	0	1	(D)	1	(D)	(D)
Other Western Hemisphere	3,463	1,482	460	2	513	0	0	27	0	71	175	-1,458	2,196	292	315
Bahamas	-323	-8	6	0	(D)	0	0	0	0	0	20	-737	393	(D)	2
Barbados	-39	-22	0	0	0	0	0	0	0	0	-18	(D)	(D)	(D)	(D)
Bermuda	589	(D)	0	0	0	0	0	0	0	0	207	0	-1,025	217	(D)
Dominican Republic	91	(D)	60	(D)	0	0	0	0	0	0	(D)	2	(D)	(D)	(D)
Jamaica	264	(D)	33	(D)	35	0	0	0	0	0	0	0	(D)	(D)	(D)
Netherlands Antilles	-1,176	(D)	0	(D)	0	0	0	0	0	0	2	(D)	-1,178	(D)	0
Trinidad and Tobago	79	(D)	0	(D)	0	0	0	0	0	0	(D)	(D)	(D)	(D)	(D)
United Kingdom Islands, Caribbean	4,062	69	(D)	(D)	(D)	0	0	0	0	0	-82	-700	4,036	1	(D)
Other	211	176	16	(D)	(D)	0	0	0	0	12	0	(D)	(D)	(D)	(D)
Africa	3,436	1,878	431	104	178	7	7	0	12	97	49	-2	219	35	779
Egypt	259	168	97	(D)	(D)	12	12	(D)	(D)	(D)	-1	0	(D)	(D)	(D)
Nigeria	375	354	3	(D)	4	0	0	0	0	0	0	0	0	0	1
South Africa	1,298	(D)	351	5	151	-8	-5	(D)	6	(D)	50	(D)	37	21	836
Other	1,504	(D)	-20	37	(D)	(D)	(D)	4	(D)	48	(D)	-8	(D)	(D)	(D)
Middle East	619	298	51	3	8	0	-15	0	0	0	49	36	219	29	-64
Israel	25	(D)	51	(D)	3	(D)	(D)	(D)	(D)	(D)	6	6	49	(D)	(D)
Saudi Arabia	332	143	18	13	0	0	0	0	0	0	0	0	88	57	(D)
United Arab Emirates	66	4	0	1	0	0	0	0	0	0	0	0	8	43	(D)
Other	208	(D)	-23	(D)	-26	0	0	0	0	0	(D)	-15	(D)	(D)	(D)
Asia and Pacific	13,733	478	6,699	1,133	986	179	2,483	1,553	-166	530	267	697	4,126	602	863
Australia	1,209	32	909	322	-80	14	166	-67	387	165	71	27	1,308	417	-1,554
China	1,250	-116	937	69	104	33	346	368	(D)	121	21	236	236	3	47
Hong Kong	3,759	186	6	-4	10	158	5	93	2	-79	-347	245	686	100	2,818
India	267	125	6	-23	48	-64	12	12	0	-30	(D)	84	157	13	(D)
Indonesia	21	-216	103	(D)	28	4	-2	(D)	(D)	(D)	(D)	(D)	42	(D)	(D)
Japan	-339	15	(D)	1	160	-15	23	104	-630	124	-326	(D)	(D)	-95	111
Korea, Republic of	681	(D)	589	1	65	0	23	22	22	12	80	0	37	50	(D)
Malaysia	733	247	451	-2	82	1	257	-21	21	134	-10	(D)	1,117	38	(D)
New Zealand	1,530	4	410	(D)	27	13	(D)	149	0	0	4	16	53	52	(D)
Philippines	1,107	(D)	149	(D)	128	2	1,393	948	12	12	4	356	617	117	-56
Singapore	3,697	139	2,477	-1	376	6	50	20	12	144	32	48	23	25	-46
Taiwan	702	8	516	(D)	41	7	76	-76	0	292	-16	0	10	8	-161
Thailand	-16	-99	-31	(D)	41	7	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Other	130	(D)	-3	4	5	(D)	(D)	(D)	-5	(D)	(D)	16	(D)	(D)	-9
International	482	251													231
Addenda:															
Eastern Europe	1,330	836	284	74	105	9	-11	(D)	25	(D)	62	(D)	-66	-28	(D)
European Union (15)	46,910	3,856	10,872	1,684	2,603	623	2,454	898	1,658	951	754	839	24,235	2,045	4,309
OPEC	2,411	1,708	-121	(D)	42	(D)	15	(D)	278	(D)	47	(D)	216	243	(D)

NOTE.—In this table, unlike in the international transactions accounts, capital outflows are shown without a current-cost adjustment.

Table 11.2.—U.S. Direct Investment Abroad: Capital Outflows, 1998

[Millions of dollars; inflows (-)]

	All industries	Petroleum	Manufacturing								Wholesale trade	Depository institutions	Finance (except depository institutions), insurance, and real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Industrial machinery and equipment	Electronic and other electric equipment	Transportation equipment	Other manufacturing					
All countries	134,083	8,517	22,126	2,342	5,245	2,954	1,888	1,866	-1,190	9,021	6,434	2,140	62,161	12,210	20,494
Canada	9,152	3,050	1,387	483	709	(^a)	465	282	-2,199	1,647	111	153	1,733	508	2,210
Europe	93,805	1,981	14,400	1,368	4,017	2,361	1,026	537	764	4,327	4,944	3,386	48,081	9,083	11,929
Austria	1,122	(^b)	58	-1	(^c)	(^d)	-17	(^e)	-45	(^f)	12	(^g)	(^h)	58	-3
Belgium	816	5	465	204	163	-3	27	-1	-5	81	92	30	245	38	-59
Denmark	337	185	18	-22	-5	3	(ⁱ)	31	-2	(^j)	(^k)	(^l)	(^m)	25	54
Finland	327	(ⁿ)	194	(^o)	49	(^p)	(^q)	(^r)	(^s)	-46	19	(^t)	(^u)	9	(^v)
France	3,805	63	1,508	439	289	896	-231	-119	149	84	-416	905	227	928	590
Germany	3,284	-89	733	-38	-485	326	203	-458	393	791	1,119	571	951	285	-286
Greece	3	(^w)	-7	-6	-3	1	0	2	0	-1	16	-25	10	-1	(^x)
Ireland	5,649	(^y)	1,400	36	663	22	-436	751	9	355	-22	(^z)	3,629	597	(^{aa})
Italy	-806	(^{ab})	-1,216	-94	-236	-149	-75	-435	-180	-48	422	-61	109	-113	(^{ac})
Luxembourg	3,942	(^{ad})	243	2	0	(^{ae})	(^{af})	-5	0	(^{ag})	21	(^{ah})	3,388	16	(^{ai})
Netherlands	24,034	290	1,528	12	1,300	-181	194	-37	-56	295	922	(^{aj})	19,185	2,092	(^{ak})
Norway	320	527	14	(^{al})	-2	(^{am})	(^{an})	2	-1	(^{ao})	-20	(^{ap})	-367	115	(^{aq})
Portugal	5	(^{ar})	42	10	(^{as})	-3	(^{at})	(^{au})	(^{av})	(^{aw})	-92	17	-49	47	(^{ax})
Spain	1,850	13	1,424	116	179	1,093	12	109	-253	168	145	52	186	79	-50
Sweden	1,380	2	448	(^{ay})	44	(^{az})	-174	1	0	(^{ba})	-8	(^{bb})	726	129	(^{bc})
Switzerland	9,418	-757	1,131	-21	657	15	69	60	425	-75	2,707	221	6,156	-83	42
Turkey	103	-31	29	-50	-19	(^{bd})	0	0	6	25	(^{be})	(^{bf})	133	10	(^{bg})
United Kingdom	36,552	1,181	6,237	745	1,594	230	1,418	319	271	1,659	-241	566	12,961	4,837	11,011
Other	1,466	351	152	(^{bh})	-172	(^{bi})	(^{bj})	4	0	(^{bk})	27	(^{bl})	(^{bm})	15	(^{bn})
Latin America and Other Western Hemisphere	16,830	-990	5,128	1,147	535	445	716	-374	1,398	1,261	439	-1,107	7,506	1,207	4,647
South America	7,520	-596	2,138	348	424	412	245	-53	116	645	-504	850	1,087	835	3,708
Argentina	1,252	(^{bo})	-7	77	13	-51	26	-80	-3	612	-73	612	98	67	521
Brazil	4,834	-78	1,378	50	319	97	223	-37	233	493	-414	137	538	572	2,699
Chile	448	(^{bp})	350	22	-42	351	12	(^{bq})	(^{br})	15	2	13	33	-43	(^{bs})
Colombia	21	-586	182	53	87	(^{bt})	-9	8	(^{bu})	(^{bv})	14	2	320	12	(^{bw})
Ecuador	187	108	-1	(^{bz})	16	(^{ca})	0	0	6	4	4	2	65	(^{cc})	(^{cd})
Peru	-18	-38	49	21	7	6	0	0	0	(^{ce})	13	(^{cf})	-23	(^{cg})	(^{ch})
Venezuela	668	76	193	181	22	0	-9	-4	-4	45	-36	(^{ci})	-17	230	(^{ck})
Other	128	(^{cl})	-7	(^{cm})	3	0	(^{cn})	0	0	(^{co})	-11	57	73	-1	(^{cp})
Central America	6,396	52	2,935	800	166	(^{cs})	(^{ct})	(^{cu})	1,282	544	470	293	1,690	253	702
Costa Rica	599	(^{cv})	302	21	19	6	0	0	0	(^{cw})	0	0	0	-1	(^{cx})
Guatemala	76	20	34	12	13	(^{cy})	0	0	0	9	8	1	2	0	12
Honduras	-611	(^{cz})	36	37	-1	(^{ca})	0	0	0	(^{cb})	0	0	8	0	0
Mexico	4,718	(^{cc})	2,528	723	122	(^{cd})	(^{ce})	(^{cf})	1,282	497	50	258	743	730	(^{cg})
Panama	718	(^{cd})	38	4	(^{ce})	3	0	0	0	(^{cf})	32	672	(^{cg})	(^{ch})	(^{ci})
Other	345	(^{ce})	-3	1	(^{cf})	0	0	-20	0	(^{cg})	2	(^{ch})	(^{ci})	(^{cj})	(^{ck})
Other Western Hemisphere	2,914	-445	55	-1	-55	(^{cl})	(^{cm})	(^{cn})	0	72	472	-2,250	4,728	118	236
Bahamas	-980	1	2	0	0	0	0	0	0	(^{co})	31	-859	-254	99	(^{cp})
Barbados	132	6	1	0	0	0	0	0	0	59	(^{cq})	(^{cr})	45	0	(^{cs})
Bermuda	1,352	(^{ct})	(^{cu})	0	0	0	0	0	0	0	147	0	2,033	-85	(^{ct})
Dominican Republic	77	(^{cv})	79	1	0	0	0	0	0	75	(^{cw})	(^{cx})	(^{cy})	6	-20
Jamaica	169	(^{cz})	7	13	(^{ca})	0	0	0	0	-3	(^{cb})	(^{cc})	(^{cd})	0	(^{ce})
Netherlands Antilles	-39	(^{cd})	0	0	0	0	0	0	0	(^{ce})	(^{cf})	(^{cg})	(^{ch})	0	(^{ci})
Trinidad and Tobago	395	357	-8	2	(^{cm})	0	0	0	0	(^{cn})	(^{co})	(^{cp})	(^{cq})	0	(^{cr})
United Kingdom Islands, Caribbean	1,913	83	(^{cs})	0	(^{ct})	0	0	0	0	(^{cu})	213	-1,409	2,866	42	(^{cv})
Other	-105	-203	(^{cu})	(^{cv})	(^{cw})	0	0	0	0	(^{cx})	0	(^{cy})	(^{cz})	12	(^{ca})
Africa	3,150	2,750	97	68	-8	13	-6	-33	41	21	-63	9	262	128	-33
Egypt	585	343	177	(^{cb})	(^{cc})	(^{cd})	(^{ce})	(^{cf})	0	(^{cg})	-7	0	0	0	(^{ch})
Nigeria	505	441	-1	(^{cd})	-2	(^{ce})	0	0	0	0	0	0	0	0	0
South Africa	-91	(^{ce})	-96	5	-85	(^{cf})	-6	-36	4	8	-3	157	64	0	1
Other	2,150	(^{cf})	18	-22	(^{cg})	(^{ch})	(^{ci})	4	0	13	-54	(^{cj})	(^{ck})	(^{cl})	(^{cm})
Middle East	2,150	280	833	-9	-15	-24	-22	676	2	224	47	98	364	370	157
Israel	1,248	(^{cl})	826	2	-5	(^{cm})	-24	676	(^{cn})	201	(^{co})	(^{cp})	76	0	(^{cq})
Saudi Arabia	335	11	-1	(^{cm})	0	(^{cn})	(^{co})	(^{cp})	2	2	2	79	78	12	(^{cr})
United Arab Emirates	118	27	20	0	0	0	0	0	0	(^{cs})	(^{ct})	(^{cu})	12	0	(^{cv})
Other	448	(^{cd})	-12	(^{ce})	(^{cf})	(^{cg})	(^{ch})	(^{ci})	(^{cj})	(^{ck})	(^{cl})	(^{cm})	(^{cn})	(^{co})	(^{cp})
Asia and Pacific	8,366	785	282	-715	7	159	-291	777	-1,196	1,541	956	-399	4,216	913	1,613
Australia	4,697	957	-182	-119	162	33	-67	72	-106	-158	323	14	1,970	312	1,303
China	1,666	141	1,155	-18	-18	18	36	637	109	390	-41	18	194	-30	230
Hong Kong	1,831	3	439	-2	95	-36	92	-8	289	379	-191	1,002	104	94	15
India	107	7	113	-16	35	8	-9	32	(^{cl})	87	41	-68	1	(^{cm})	(^{cn})
Indonesia	360	196	-62	(^{cm})	8	(^{cn})	-9	(^{co})	(^{cp})	(^{cq})	(^{cr})	(^{cs})	47	18	(^{ct})
Japan	1,394	-48	-25	215	47	1	-132	-452	-29	363	-429	-284	2,093	172	-85
Korea, Republic of	638	(^{co})	58	-527	9	-2	25	78	-43	481	-3	217	28	-12	(^{cu})
Malaysia	-603	-214	-424	-2	-292	4	-174	26	0	19	-6	(^{cv})	-23	-25	(^{cv})
New Zealand	-2,412	-39	-7	(^{co})	4	(^{cp})	1	0	0	(^{cq})	-33	(^{cr})	-2,077	12	(^{cu})
Philippines	292	-39	9	36	0	8	83	0	0	8	-2	-35	113	274	(^{cv})
Singapore	543	-614	281	13	13	2	-61	160	49	105	330	-37	543	94	-52
Taiwan	-717	8	-840	-9	(^{cu})	0	-13	219	0	27	-13	99	99	-6	63
Thailand	527	-9	116												

Table 11.3.—U.S. Direct Investment Abroad: Capital Outflows, 1999

[Millions of dollars; inflows (-)]

	All industries	Petroleum	Manufacturing								Wholesale trade	Depository institutions	Finance (except depository institutions), insurance, and real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Industrial machinery and equipment	Electronic and other electric equipment	Transportation equipment	Other manufacturing					
All countries	138,510	8,892	35,524	1,416	7,100	808	6,705	6,231	4,857	8,406	11,801	-920	54,475	10,778	17,962
Canada	14,268	3,504	2,694	-115	-417	-8	232	236	73	2,692	1,504	714	2,433	811	2,609
Europe	72,090	1,514	22,806	1,231	5,510	141	3,451	3,959	4,478	4,036	7,217	182	25,632	6,938	7,801
Austria	20	(^D)	185	2	12	(^F)	-35	61	92	53	79	(^D)	(^D)	6	-34
Belgium	26	-36	-60	-63	33	-1	-33	19	-83	69	921	82	-610	-197	-73
Denmark	1,134	182	908	88	-3	(^D)	(^D)	61	-3	(^D)	(^D)	0	(^D)	-28	(^D)
Finland	226	1	25	-1	49	(^D)	1	(^D)	(^D)	(^D)	64	0	(^D)	-5	(^D)
France	786	24	-270	57	106	68	-164	-106	-193	-39	307	-69	609	256	-69
Germany	5,875	-113	4,055	-22	1,608	-444	706	1,203	330	674	88	-194	2,169	153	-282
Greece	-23	(^D)	10	-1	10	1	0	2	0	-2	2	-33	5	(^D)	(^D)
Ireland	3,436	(^D)	1,188	36	727	27	40	200	21	136	-22	(^D)	1,014	1,093	(^D)
Italy	3,211	(^D)	1,599	107	526	47	248	230	153	287	8	62	940	151	(^D)
Luxembourg	1,221	(^D)	-34	-3	0	(^D)	(^F)	-5	0	(^D)	(^D)	-5	1,116	(^D)	1
Netherlands	7,980	442	3,149	231	1,243	-18	-142	1,877	-184	141	679	(^D)	1,208	2,007	(^D)
Norway	413	420	50	(^D)	1	(^F)	43	(^F)	(^D)	(^D)	16	(^D)	-215	-23	(^D)
Portugal	99	(^D)	-20	12	6	-3	(^D)	(^D)	3	(^D)	44	(^D)	26	46	(^D)
Spain	-910	3	196	-73	161	-118	-12	106	61	71	-1,042	-25	-39	8	-11
Sweden	5,306	15	487	0	87	411	40	27	(^D)	(^D)	-458	(^D)	5,133	24	(^D)
Switzerland	11,910	125	1,033	(^D)	598	10	-66	151	(^D)	307	6,306	322	3,479	467	178
Turkey	241	-14	90	-21	33	(^D)	0	-3	59	(^D)	16	117	(^D)	11	(^D)
United Kingdom	29,824	-229	10,140	1,014	304	62	2,165	221	4,124	2,251	-107	31	10,035	3,029	6,926
Other	1,314	352	76	(^D)	8	(^D)	71	-87	(^D)	(^D)	124	(^D)	(^D)	-45	(^D)
Latin America and Other Western Hemisphere	19,522	436	3,095	179	1,149	585	336	-61	6	902	1,132	-1,285	12,915	48	3,179
South America	4,750	752	-249	-115	104	499	327	-349	-782	66	-50	651	1,538	-230	2,336
Argentina	1,740	-68	27	8	183	12	-4	-20	-262	109	76	244	1,138	-310	632
Brazil	455	-35	-897	-218	-179	108	304	-349	-375	-189	-25	317	369	-88	814
Chile	604	16	479	97	4	(^F)	(^D)	(^D)	(^D)	18	(^F)	63	-394	4	436
Colombia	450	20	251	30	7	(^D)	0	(^D)	(^D)	(^D)	-7	(^D)	131	9	(^D)
Ecuador	191	63	83	(^D)	31	(^D)	0	0	-5	16	5	39	39	(^F)	(^D)
Peru	452	145	-4	-4	(^F)	(^D)	0	0	0	(^D)	-15	67	12	17	229
Venezuela	980	730	-194	-64	58	-15	26	17	-158	-58	-115	-28	233	141	212
Other	-123	-120	5	(^D)	1	0	(^F)	0	3	(^D)	31	-16	10	-4	-29
Central America	6,910	96	2,871	198	758	(^D)	7	(^D)	788	709	-133	465	3,172	-175	615
Costa Rica	-456	2	37	12	25	4	(^D)	0	0	(^D)	0	0	0	-1	(^D)
Guatemala	96	38	53	15	28	(^F)	0	0	0	10	0	(^D)	(^D)	-1	(^D)
Honduras	-27	(^D)	27	22	(^F)	(^D)	0	0	3	2	(^F)	(^D)	(^D)	0	(^D)
Mexico	5,355	(^D)	2,586	144	688	82	(^D)	0	785	667	261	457	1,256	(^D)	635
Panama	1,803	53	39	4	3	8	0	0	0	24	(^D)	9	1,925	(^D)	(^D)
Other	139	(^D)	129	1	14	(^D)	0	(^D)	0	(^D)	6	(^D)	(^D)	1	(^D)
Other Western Hemisphere	7,861	-411	474	96	287	(^D)	2	(^D)	0	127	1,315	-2,402	8,205	453	228
Bahamas	-387	-43	8	0	0	0	2	0	0	(^D)	-51	-688	346	37	4
Barbados	42	(^D)	4	(^D)	0	0	0	1	0	(^D)	79	(^D)	-46	-25	(^D)
Bermuda	5,122	(^D)	0	0	0	0	0	0	0	0	790	0	4,505	364	(^D)
Dominican Republic	288	(^D)	104	5	5	0	0	0	0	94	8	(^D)	(^D)	7	101
Jamaica	344	(^D)	96	(^D)	(^D)	0	0	0	0	(^D)	-3	(^D)	(^D)	(^D)	(^D)
Netherlands Antilles	1	(^D)	1	(^D)	0	0	0	0	0	(^D)	2	(^D)	(^D)	0	0
Trinidad and Tobago	85	87	-6	(^F)	-1	(^D)	0	0	0	0	2	(^D)	(^D)	(^D)	(^D)
United Kingdom Islands, Caribbean	2,394	1	(^D)	(^D)	(^D)	(^D)	0	0	0	34	433	-1,736	3,352	(^D)	(^D)
Other	-27	-87	(^D)	(^D)	(^D)	0	0	0	0	(^F)	2	(^D)	(^D)	(^D)	(^D)
Africa	1,302	190	200	160	65	(^F)	-5	28	-48	-14	11	288	135	493	
Egypt	197	52	148	(^D)	58	(^D)	1	-2	(^D)	2	19	13	0	-33	(^F)
Nigeria	-225	-304	10	(^D)	7	(^D)	0	0	0	0	-1	(^D)	0	0	1
South Africa	949	(^D)	32	8	5	(^D)	-7	26	0	(^D)	-9	252	155	13	(^D)
Other	381	(^D)	10	47	-5	(^D)	(^F)	5	(^D)	(^D)	-24	(^D)	(^D)	(^D)	(^D)
Middle East	1,417	480	-117	-6	-68	-8	-3	-34	-24	26	73	-19	28	1,272	-299
Israel	1,050	(^F)	-83	7	-50	(^D)	-6	-34	(^D)	7	(^D)	(^D)	-104	(^D)	(^D)
Saudi Arabia	-65	-46	-9	(^D)	10	(^D)	(^D)	(^F)	(^D)	(^D)	(^D)	(^D)	80	20	(^D)
United Arab Emirates	-150	-56	0	0	0	(^D)	(^D)	(^D)	(^D)	(^D)	-6	(^D)	(^D)	-6	(^D)
Other	582	582	-35	(^D)	(^D)	0	0	0	(^D)	(^F)	(^D)	(^D)	(^D)	(^D)	(^D)
Asia and Pacific	29,362	2,129	6,846	-32	862	98	2,694	2,103	323	798	1,890	-524	13,180	1,574	4,268
Australia	4,063	-645	545	-35	408	46	46	5	-136	211	-112	130	2,293	13	1,840
China	1,207	8	941	-24	-103	30	300	579	126	32	-10	-60	-17	213	133
Hong Kong	2,596	-195	604	-13	36	14	116	241	-2	212	653	153	1,112	84	185
India	-212	-562	144	-17	-2	14	125	57	-48	14	35	-10	-65	12	233
Indonesia	2,404	2,182	-75	(^D)	-55	-3	-3	-12	(^D)	(^D)	20	86	(^D)	-10	(^D)
Japan	10,616	23	565	-18	98	-16	66	-33	274	194	1,344	-150	6,516	889	1,431
Korea, Republic of	1,194	(^D)	820	58	146	-4	84	401	55	80	121	-204	20	67	(^D)
Malaysia	33	-207	-314	2	-28	3	-128	-228	0	64	-23	3	88	84	-11
New Zealand	16	-160	8	(^D)	-2	17	1	6	0	(^D)	11	119	-3	(^D)	(^D)
Philippines	-101	317	-243	35	47	8	7	-339	0	-1	42	-87	-121	25	-35
Singapore	6,274	182	3,439	-17	221	-11	1,930	1,243	55	18	-327	-330	3,129	165	15
Taiwan	519	11	180	-8	103	(^D)	28	36	(^D)	(^D)	120	23	119	19	47
Thailand	906	663	256	6	2	-1	124	145	(^D)	(^D)	32	114	-94	11	-75
Other	-153	(^D)													

Table 12.1.—U.S. Direct Investment Abroad: Equity Capital Outflows, 1997
[Millions of dollars; inflows (-)]

	All industries	Petroleum	Manufacturing								Wholesale trade	Depository institutions	Finance (except depository institutions), insurance, and real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Industrial machinery and equipment	Electronic and other electric equipment	Transportation equipment	Other manufacturing					
All countries	40,792	4,905	7,569	2,713	556	73	(^D)	899	1,193	(^D)	364	1,979	16,561	1,566	7,849
Canada	860	192	295	(^D)	113	(^D)	-3	20	111	-9	(^D)	50	358	34	(^D)
Europe	24,220	2,797	5,020	(^D)	421	48	(^D)	565	807	199	125	1,071	10,936	1,260	3,012
Austria	32	0	(^D)	0	0	0	0	0	(^D)	0	0	(^D)	(^D)	0	0
Belgium	117	(^D)	21	-9	18	-1	0	0	0	0	0	(^D)	18	0	0
Denmark	(^D)	0	-3	0	0	0	0	0	-3	0	0	0	23	0	0
Finland	(^D)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
France	1,405	9	469	13	(^D)	19	5	(^D)	11	11	(^D)	12	650	(^D)	(^D)
Germany	1,040	6	402	0	-78	(^D)	(^D)	25	(^D)	(^D)	42	(^D)	345	5	(^D)
Greece	16	0	0	0	0	0	0	0	0	0	16	0	0	0	0
Ireland	877	(^D)	0	0	(^D)	0	0	10	0	0	0	2	526	0	0
Italy	618	0	576	-30	13	0	31	71	0	0	29	1	10	0	0
Luxembourg	142	0	4	0	0	0	0	0	0	0	(^D)	0	86	0	0
Netherlands	2,939	(^D)	389	-2	84	0	0	0	0	0	76	(^D)	1,916	79	(^D)
Norway	(^D)	55	8	8	0	0	0	0	0	0	(^D)	0	0	0	0
Portugal	61	0	4	0	0	0	0	0	0	0	(^D)	0	0	2	0
Spain	53	3	-25	3	(^D)	0	0	0	0	0	(^D)	0	133	0	0
Sweden	198	0	(^D)	0	(^D)	0	0	0	0	0	(^D)	0	0	0	0
Switzerland	835	2	(^D)	0	(^D)	0	0	0	30	0	(^D)	0	0	0	0
Turkey	76	0	0	0	0	0	0	0	0	0	0	0	0	0	0
United Kingdom	14,617	1,066	2,814	10	2	8	0	0	0	0	93	809	6,760	595	2,480
Other	(^D)	908	12	0	0	0	0	0	0	0	30	(^D)	(^D)	0	0
Latin America and Other Western Hemisphere	8,682	(^D)	696	-119	-173	38	(^D)	164	228	(^D)	57	332	4,083	205	(^D)
South America	4,371	(^D)	(^D)	(^D)	(^D)	(^D)	(^D)	(^D)	(^D)	(^D)	(^D)	(^D)	(^D)	(^D)	(^D)
Argentina	921	(^D)	158	(^D)	(^D)	(^D)	(^D)	(^D)	(^D)	(^D)	(^D)	(^D)	2,118	(^D)	1,267
Brazil	2,962	(^D)	100	20	(^D)	(^D)	(^D)	(^D)	(^D)	(^D)	(^D)	(^D)	716	-1	-680
Chile	198	(^D)	12	12	12	0	0	0	0	0	0	0	45	23	1,588
Colombia	(^D)	(^D)	-5	2	0	0	0	0	0	0	0	0	5	0	0
Ecuador	193	(^D)	0	0	0	0	0	0	0	0	0	0	138	0	0
Peru	127	(^D)	0	0	0	0	0	0	0	0	0	0	0	0	0
Venezuela	(^D)	(^D)	0	0	-1	0	0	0	0	0	0	0	0	0	0
Other	(^D)	(^D)	(^D)	0	0	0	0	0	0	0	0	0	3	0	0
Central America	2,086	2	1,085	(^D)	127	0	1	(^D)	4	0	50	(^D)	-187	7	0
Costa Rica	(^D)	0	1	0	1	0	0	0	0	0	0	0	2	0	0
Guatemala	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Honduras	(^D)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Mexico	2,398	0	1,083	0	126	0	1	0	4	0	0	0	199	0	0
Panama	-385	2	0	0	0	0	0	0	0	0	0	0	-388	-2	0
Other	(^D)	0	0	0	0	0	0	0	0	0	0	3	0	0	0
Other Western Hemisphere	2,226	-33	(^D)	(^D)	(^D)	(^D)	(^D)	(^D)	(^D)	(^D)	(^D)	117	2,152	(^D)	36
Bahamas	(^D)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Barbados	(^D)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Bermuda	933	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Dominican Republic	(^D)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Jamaica	13	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Netherlands Antilles	-1,517	0	0	0	0	0	0	0	0	0	0	0	-1,517	0	0
Trinidad and Tobago	(^D)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
United Kingdom Islands, Caribbean	2,730	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other	(^D)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Africa	1,566	(^D)	(^D)	0	10	0	0	0	0	0	1	(^D)	(^D)	1	0
Egypt	2	2	0	0	0	0	0	0	0	0	0	0	0	0	0
Nigeria	(^D)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
South Africa	(^D)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other	(^D)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Middle East	-96	35	(^D)	0	0	0	0	0	0	0	0	(^D)	(^D)	0	0
Israel	(^D)	1	(^D)	0	0	0	0	(^D)	0	0	0	0	0	0	0
Saudi Arabia	14	1	0	0	0	0	0	0	0	0	0	0	0	0	0
United Arab Emirates	-1	1	0	0	0	0	0	0	0	0	0	0	0	0	0
Other	(^D)	34	0	0	0	0	0	0	0	0	0	0	0	0	0
Asia and Pacific	5,422	311	1,515	569	185	(^D)	(^D)	212	47	(^D)	(^D)	521	1,164	68	(^D)
Australia	212	479	513	(^D)	-125	(^D)	(^D)	(^D)	19	0	0	1	-39	0	0
China	131	46	136	3	(^D)	(^D)	8	0	0	0	0	0	24	0	0
Hong Kong	3,780	11	11	0	(^D)	(^D)	29	4	0	0	0	0	545	0	0
India	235	0	28	13	0	0	11	4	0	0	0	31	0	0	0
Indonesia	-612	(^D)	0	0	0	0	10	0	0	0	0	0	0	0	0
Japan	103	142	30	0	7	15	0	3	0	0	11	0	131	0	0
Korea, Republic of	337	3	0	0	0	0	0	0	0	0	0	103	-1	0	0
Malaysia	134	0	28	0	0	0	0	0	0	0	0	17	0	0	0
New Zealand	447	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Philippines	(^D)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Singapore	451	75	0	0	0	0	11	0	0	0	0	0	187	0	0
Taiwan	292	0	0	0	0	0	0	0	0	0	0	0	21	0	0
Thailand	(^D)	0	0	0	0	0	0	0	0	0	0	0	14	0	0
Other	75	(^D)	(^D)	0	0	0	0	0	0	0	0	0	0	0	0
International	138	(^D)	(^D)	(^D)	(^D)	(^D)	(^D)	(^D)	(^D)	(^D)	(^D)	(^D)	(^D)	(^D)	(^D)
Addenda:															
Eastern Europe	940	908	12	10	0	0	1	1	0	0	30	(^D)	(^D)	0	-71
European Union (15)	22,177	1,831	4,933	(^D)	404	48	(^D)	531	807	0	-66	1,018	10,289	(^D)	(^D)
OPEC	-146	223	(^D)	(^D)	1	0	0	0	0	5	0	2	84	(^D)	(^D)

Table 12.2.—U.S. Direct Investment Abroad: Equity Capital Outflows, 1998

[Millions of dollars; inflows (-)]

	All industries	Petroleum	Manufacturing								Wholesale trade	Depository institutions	Finance (except depository institutions), insurance, and real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Industrial machinery and equipment	Electronic and other electric equipment	Transportation equipment	Other manufacturing					
All countries	73,332	8,125	15,703	2,356	2,202	2,645	1,834	1,748	694	4,224	1,215	3,341	24,348	6,051	14,548
Canada	5,926	(^P)	1,866	27	93	-14	18	9	84	1,649	-42	194	940	(^P)	279
Europe	40,206	1,647	8,067	789	1,309	1,980	1,253	546	850	1,341	548	1,552	14,526	4,462	9,404
Austria	(^P)	0	(^P)	(^P)	0	0	0	0	0	(^P)	1	(^P)	-5	0	0
Belgium	482	0	179	(^P)	(^P)	0	0	0	(^P)	(^P)	-5	8	172	(^P)	(^P)
Denmark	(^P)	0	(^P)	-3	0	0	0	0	(^P)	0	0	0	0	(^P)	0
Finland	1	0	(^P)	(^P)	0	0	0	0	0	0	0	0	0	0	0
France	2,339	(^P)	1,064	(^P)	-51	1,008	37	(^P)	(^P)	(^P)	-8	0	516	-130	(^P)
Germany	3,125	174	818	12	-97	(^P)	96	-5	151	(^P)	(^P)	40	1,307	-11	(^P)
Greece	12	0	0	0	0	0	0	0	0	0	12	0	0	0	0
Ireland	1,339	0	0	0	95	0	3	13	0	(^P)	0	0	1,093	(^P)	-3
Italy	-170	-4	-241	(^P)	57	(^P)	7	21	-67	-38	5	0	0	39	0
Luxembourg	77	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Netherlands	4,596	-147	470	(^P)	81	(^P)	0	13	(^P)	(^P)	206	(^P)	4,157	(^P)	(^P)
Norway	(^P)	21	0	0	0	0	0	0	0	0	0	0	0	-5	0
Portugal	-1	0	0	0	0	0	0	0	0	0	0	0	0	-1	0
Spain	652	(^P)	(^P)	8	(^P)	(^P)	0	17	(^P)	(^P)	(^P)	21	26	45	0
Sweden	(^P)	0	(^P)	0	0	0	0	-3	(^P)	(^P)	0	0	13	0	0
Switzerland	1,254	-6	(^P)	0	(^P)	0	0	0	(^P)	(^P)	-191	22	(^P)	(^P)	0
Turkey	37	(^P)	5	0	0	0	0	0	5	0	0	0	0	0	0
United Kingdom	25,873	784	4,306	(^P)	1,200	(^P)	(^P)	(^P)	210	608	-277	923	7,368	3,796	8,973
Other	(^P)	(^P)	(^P)	57	(^P)	10	(^P)	0	0	(^P)	(^P)	67	27	0	(^P)
Latin America and Other Western Hemisphere	15,823	679	4,157	1,887	577	539	490	(^P)	151	(^P)	4	1,105	5,822	771	3,285
South America	7,139	(^P)	1,936	(^P)	447	(^P)	(^P)	188	4	(^P)	12	536	676	(^P)	(^P)
Argentina	1,270	(^P)	(^P)	(^P)	3	0	0	0	0	-3	-4	472	133	18	449
Brazil	4,359	14	1,266	55	405	0	0	184	119	0	10	41	66	(^P)	(^P)
Chile	469	0	425	1	(^P)	0	0	0	0	0	0	-29	55	17	0
Colombia	389	109	(^P)	(^P)	18	0	0	0	0	0	0	0	0	2	0
Ecuador	(^P)	(^P)	0	0	0	0	0	0	0	0	0	5	0	0	0
Peru	58	17	(^P)	0	0	0	0	0	0	(^P)	4	0	0	0	0
Venezuela	261	(^P)	(^P)	(^P)	0	2	0	0	0	0	0	0	0	0	30
Other	(^P)	0	(^P)	0	0	0	0	0	0	(^P)	0	0	0	0	0
Central America	3,627	-3	2,206	(^P)	(^P)	(^P)	(^P)	2	-37	15	8	0	632	(^P)	(^P)
Costa Rica	(^P)	0	0	0	0	0	0	0	0	0	0	0	2	0	0
Guatemala	2	0	2	0	2	0	0	0	0	0	0	0	0	0	0
Honduras	-1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Mexico	2,896	0	(^P)	(^P)	(^P)	17	0	-1	-37	15	0	0	0	0	0
Panama	191	-3	0	0	0	0	0	0	0	0	0	0	331	0	-3
Other	(^P)	0	(^P)	0	0	(^P)	0	0	0	0	0	0	(^P)	0	9
Other Western Hemisphere	5,057	(^P)	15	0	(^P)	(^P)	0	0	0	0	0	0	4,514	(^P)	31
Bahamas	(^P)	30	0	0	0	0	0	0	0	0	0	0	0	0	0
Barbados	-3	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Bermuda	1,702	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Dominican Republic	(^P)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Jamaica	11	0	0	0	0	0	0	0	0	0	0	0	0	11	0
Netherlands Antilles	-18	0	0	0	0	0	0	0	0	0	0	0	-18	0	0
Trinidad and Tobago	(^P)	(^P)	(^P)	0	0	0	0	0	0	0	0	0	0	0	20
United Kingdom Islands, Caribbean	2,729	0	(^P)	(^P)	(^P)	0	0	0	0	0	0	0	2,887	(^P)	0
Other	3	0	(^P)	0	(^P)	0	0	0	0	0	0	3	0	0	0
Africa	1,934	(^P)	(^P)	(^P)	5	0	0	0	(^P)	(^P)	5	8	-16	0	(^P)
Egypt	(^P)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Nigeria	-13	-14	0	0	0	0	0	0	0	0	0	0	0	0	0
South Africa	-333	0	(^P)	(^P)	5	0	0	0	0	(^P)	0	0	-32	0	0
Other	(^P)	1,822	0	0	0	0	0	0	0	(^P)	0	0	6	0	0
Middle East	1,307	258	(^P)	0	(^P)	(^P)	-3	(^P)	0	(^P)	0	10	19	19	49
Israel	1,006	(^P)	0	0	0	0	-3	0	0	0	0	0	0	1	0
Saudi Arabia	(^P)	1	0	0	0	0	0	0	0	0	0	6	18	0	0
United Arab Emirates	7	12	0	0	0	0	0	0	0	0	0	0	0	0	0
Other	(^P)	(^P)	0	0	0	0	0	0	0	0	0	4	0	0	0
Asia and Pacific	7,915	806	(^P)	-346	217	(^P)	76	315	(^P)	(^P)	701	472	3,056	(^P)	1,765
Australia	4,126	65	398	15	272	0	7	5	91	(^P)	0	39	2,130	69	(^P)
China	1,161	73	758	3	0	0	10	74	0	382	16	16	202	(^P)	95
Hong Kong	1,205	8	106	0	0	0	0	17	0	0	126	0	1,164	1	(^P)
India	326	0	147	12	-3	0	0	0	0	0	0	31	0	0	0
Indonesia	625	(^P)	0	0	0	0	0	0	0	0	0	(^P)	0	0	0
Japan	2,168	40	609	(^P)	23	0	0	18	(^P)	66	14	143	1,326	20	18
Korea, Republic of	-63	12	(^P)	0	0	0	0	0	0	-1	0	38	29	5	0
Malaysia	70	(^P)	34	0	0	0	14	21	0	0	8	0	1	0	0
New Zealand	(^P)	0	0	0	0	0	0	0	0	0	0	0	0	0	-12
Philippines	103	(^P)	0	2	0	0	0	0	0	0	0	-3	0	2	0
Singapore	566	16	103	0	0	0	(^P)	35	0	0	1	119	144	0	0
Taiwan	-964	0	0	0	-79	0	0	0	0	0	0	0	2	-4	0
Thailand	409	(^P)	19	0	0	(^P)	1	0	(^P)	(^P)	1	21	0	1	0
Other	(^P)	177	(^P)	0	(^P)	0	0	0	0	0	0	(^P)	4	0	0
International	221	(^P)													(^P)
Addenda:															
Eastern Europe	957	717	77	57	(^P)	10	(^P)	0	0	(^P)	92	57	(^P)	0	(^P)
European Union (15)	38,645	(^P)	7,658	732	1,335	1,969	1,270	(^P)	0	1,349	521	1,463	14,733	(^P)	9,357
OPEC	2,575	2,045	(^P)	(^P)	0	2	0	0	0	0	0	-3	67	(^P)	(^P)

Table 12.3.—U.S. Direct Investment Abroad: Equity Capital Outflows, 1999
[Millions of dollars; inflows (-)]

	All industries	Petroleum	Manufacturing								Wholesale trade	Depository institutions	Finance (except depository institutions), insurance, and real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Industrial machinery and equipment	Electronic and other electric equipment	Transportation equipment	Other manufacturing					
All countries	52,093	5,395	14,323	105	2,534	693	1,496	309	4,908	4,278	119	1,542	10,073	3,709	16,932
Canada	9,146	(^D)	1,773	-9	91	16	32	14	(^D)	(^D)	-11	635	562	(^D)	(^D)
Europe	24,394	730	9,916	20	1,877	204	960	269	4,252	2,334	-787	334	3,508	1,856	8,838
Austria	(^D)	0	(^D)	0	0	0	(^D)	(^D)	0	0	0	(^D)	(^D)	0	(^D)
Belgium	-20	0	(^D)	-18	40	0	0	0	0	0	0	0	30	-95	(^D)
Denmark	(^D)	0	(^D)	0	0	0	0	0	0	0	0	0	0	0	(^D)
Finland	-5	0	(^D)	0	0	0	15	0	0	0	0	0	0	0	0
France	695	22	445	69	29	46	15	0	41	0	0	20	85	0	(^D)
Germany	2,689	19	2,262	(^D)	(^D)	8	36	0	85	0	0	11	189	(^D)	(^D)
Greece	(^D)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ireland	917	0	134	(^D)	29	0	0	0	0	0	0	0	93	690	(^D)
Italy	873	8	24	(^D)	-45	0	-3	0	0	28	0	0	0	49	0
Luxembourg	158	0	16	0	0	0	0	0	0	0	0	0	143	0	(^D)
Netherlands	-2,636	31	167	0	88	0	0	52	-1	0	82	-3,704	0	0	(^D)
Norway	82	71	0	0	0	0	0	0	0	0	0	0	13	0	(^D)
Portugal	3	0	0	0	0	0	0	0	0	0	0	0	3	0	(^D)
Spain	-1,436	0	-233	(^D)	0	0	0	0	36	0	0	21	-104	0	26
Sweden	(^D)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Switzerland	884	0	0	0	21	0	0	0	4	3	0	0	234	-15	0
Turkey	61	0	17	(^D)	(^D)	0	0	0	0	0	0	0	0	0	0
United Kingdom	18,204	406	5,521	113	45	0	351	67	0	0	-50	176	3,562	0	(^D)
Other	451	172	(^D)	(^D)	0	0	2	1	0	0	(^D)	(^D)	93	1	(^D)
Latin America and Other Western Hemisphere	10,138	553	1,551	73	349	(^D)	212	60	70	(^D)	145	419	5,290	227	1,952
South America	4,134	537	1,081	(^D)	(^D)	(^D)	147	(^D)	49	(^D)	(^D)	295	473	(^D)	(^D)
Argentina	1,164	(^D)	(^D)	(^D)	0	0	0	0	0	0	0	105	592	0	0
Brazil	1,867	16	654	36	111	0	147	50	49	0	0	43	227	0	456
Chile	-119	0	(^D)	0	0	0	0	0	0	0	0	0	-537	0	0
Colombia	343	8	(^D)	0	0	0	0	0	0	0	0	0	0	0	0
Ecuador	(^D)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Peru	314	5	0	0	0	0	0	0	0	0	0	0	0	0	0
Venezuela	537	(^D)	(^D)	0	0	0	0	0	0	0	0	0	0	0	32
Other	(^D)	(^D)	(^D)	0	0	0	0	0	0	0	0	0	12	0	0
Central America	1,205	(^D)	(^D)	63	(^D)	5	65	(^D)	21	(^D)	103	(^D)	384	38	101
Costa Rica	(^D)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Guatemala	3	0	3	0	0	0	0	0	0	0	0	0	0	0	0
Honduras	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Mexico	930	0	374	63	0	5	0	0	21	0	0	0	137	28	109
Panama	257	0	0	0	0	0	0	0	0	0	0	2	252	10	0
Other	(^D)	0	0	0	0	0	0	0	0	0	0	0	(^D)	0	0
Other Western Hemisphere	4,799	(^D)	(^D)	(^D)	0	0	0	0	0	0	0	0	4,433	0	0
Bahamas	272	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Barbados	(^D)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Bermuda	2,919	4	0	0	0	0	0	0	0	0	0	0	0	0	0
Dominican Republic	(^D)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Jamaica	(^D)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Netherlands Antilles	32	0	0	0	0	0	0	0	0	0	0	0	45	0	0
Trinidad and Tobago	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0
United Kingdom Islands, Caribbean	1,336	16	0	0	0	0	0	0	0	0	0	-299	1,618	0	0
Other	(^D)	(^D)	(^D)	0	0	0	0	0	0	0	0	0	0	0	0
Africa	(^D)	52	12	(^D)	(^D)	1	0	0	0	(^D)	(^D)	13	(^D)	0	0
Egypt	11	6	(^D)	0	0	0	0	0	0	0	0	0	0	0	0
Nigeria	(^D)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
South Africa	3	0	(^D)	0	0	0	0	0	0	0	0	0	-14	0	0
Other	(^D)	46	0	0	0	0	0	0	0	0	0	0	0	0	0
Middle East	889	-1	-99	0	(^D)	0	0	40	0	(^D)	0	7	(^D)	0	-126
Israel	38	0	-99	0	(^D)	(^D)	0	0	0	0	0	0	20	0	0
Saudi Arabia	(^D)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
United Arab Emirates	-37	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other	(^D)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Asia and Pacific	6,978	1,155	1,170	21	250	(^D)	292	7	(^D)	(^D)	(^D)	134	900	-96	(^D)
Australia	2,413	28	264	3	178	0	0	0	0	0	0	0	18	-31	0
China	214	1	160	0	0	0	0	0	0	0	0	0	4	0	0
Hong Kong	356	0	12	0	0	0	0	0	0	0	0	0	219	0	0
India	473	0	109	0	0	0	61	42	0	0	0	0	2	0	0
Indonesia	146	125	0	0	0	0	0	0	0	0	0	0	2	0	0
Japan	2,326	43	0	0	0	0	0	0	0	0	0	0	8	-134	0
Korea, Republic of	513	14	358	0	0	0	0	0	0	0	0	24	6	0	0
Malaysia	(^D)	0	-150	0	0	0	0	0	0	0	0	0	0	0	0
New Zealand	31	0	0	0	0	0	0	0	0	0	0	0	41	0	0
Philippines	(^D)	0	0	0	0	0	0	0	0	0	0	0	1	0	0
Singapore	-299	8	-98	0	0	0	47	-151	0	0	0	0	27	50	8
Taiwan	150	28	10	0	0	0	0	0	0	0	0	0	15	0	0
Thailand	574	522	(^D)	0	0	0	0	-19	0	0	0	0	(^D)	0	0
Other	26	20	2	0	2	0	0	0	0	0	0	2	2	0	0
International	(^D)	(^D)	(^D)	(^D)	(^D)	(^D)	(^D)	(^D)	(^D)	(^D)	(^D)	(^D)	(^D)	(^D)	11
Addenda:															
Eastern Europe	435	172	(^D)	(^D)	0	(^D)	2	1	0	(^D)	98	-14	87	1	(^D)
European Union (15)	22,917	487	9,497	(^D)	(^D)	226	958	268	4,252	2,022	0	295	3,168	(^D)	8,647
OPEC	743	594	(^D)	(^D)	0	0	0	3	0	0	5	18	124	(^D)	(^D)

Table 13.1.—U.S. Direct Investment Abroad: Reinvested Earnings, 1997

[Millions of dollars]

	All industries	Petroleum	Manufacturing								Wholesale trade	Depository institutions	Finance (except depository institutions), insurance, and real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Industrial machinery and equipment	Electronic and other electric equipment	Transportation equipment	Other manufacturing					
All countries	48,978	4,193	18,590	897	5,293	1,035	2,443	2,288	2,719	3,914	1,257	-486	21,016	3,024	1,383
Canada	5,876	496	2,222	414	371	205	-722	190	1,033	731	742	-31	1,476	242	729
Europe	20,036	1,327	7,472	-203	2,850	598	1,392	803	869	1,163	-1,633	452	11,454	1,524	-561
Austria	34	-41	-8	-1	-1	(¹)	16	46	(^D)	(^D)	31	(^D)	26	21	(^D)
Belgium	176	9	302	15	169	2	11	-1	38	66	137	-3	-111	-123	-35
Denmark	-64	(^D)	28	22	-2	3	3	(^D)	-2	(^D)	(^D)	(¹)	37	10	-2
Finland	271	-118	239	1	43	35	7	(^D)	24	(^D)	21	(¹)	17	9	6
France	1,045		964	361	92	293	142	47	66	-38	-336	-4	245	66	-8
Germany	1,599	622	1,178	113	245	-41	460	-24	387	37	54	-80	68	31	-274
Greece	76	3	-5	-10	2	(¹)	0	0	0	2	-7	53	19	5	7
Ireland	1,088	(^D)	1,427	125	759	20	92	142	4	285	61	-17	-280	-159	(^D)
Italy	192	185	32	-308	168	25	-37	48	55	81	105	17	87	3	(^D)
Luxembourg	1,249	7	76	0	0	3	(¹)	-4	0	77	(^D)	(^D)	3	-2	(^D)
Netherlands	8,785	201	1,247	38	504	13	83	429	130	50	455	-6	5,529	1,454	-96
Norway	544	395	92	51	-3	(¹)	39	-1	-1	8	-5	4	11	27	20
Portugal	116	8	33	11	9	-2	2	6	9	-2	65	31	24	-73	29
Spain	444	11	354	21	123	33	-5	-62	126	119	109	91	47	-112	(^D)
Sweden	156	-22	45	5	15	(¹)	-9	5	(^D)	(^D)	-90	(^D)	4	109	(^D)
Switzerland	423	-128	419	-23	295	12	84	38	3	10	-2,317	167	2,277	-46	51
Turkey	79	-24	48	5	-9	14	0	-1	4	34	-2	53	2	5	-4
United Kingdom	3,411	159	726	-613	320	167	501	-6	147	210	154	-100	2,382	264	-173
Other	414	-197	277	-14	120	20	4	16	28	104	-24	192	192	-53	26
Latin America and Other Western Hemisphere	12,772	614	4,342	438	1,500	239	275	-41	647	1,284	1,122	-1,105	5,955	695	1,150
South America	4,985	477	1,894	201	304	193	99	-64	364	796	313	458	755	312	777
Argentina	362	-8	142	29	13	21	3	2	-1	76	13	139	54	45	-22
Brazil	2,333	105	1,259	159	113	151	92	-82	246	580	167	162	447	133	58
Chile	985	22	100	26	52	-11	(¹)	2	10	21	29	89	248	59	437
Colombia	509	208	180	36	55	16	-1	8	25	41	47	34	2	19	18
Ecuador	27	18	24	2	18	-2	0	(¹)	1	5	3	1	6	(¹)	-25
Peru	169	23	35	3	22	4	(¹)	0	2	6	1	-2	15	1	96
Venezuela	600	124	204	15	28	14	6	8	82	51	31	21	-19	53	186
Other	-1	-15	-50	-70	4	0	(¹)	0	0	16	21	13	1	1	27
Central America	4,080	71	1,662	236	(^D)	57	187	(^D)	284	(^D)	339	13	1,480	225	291
Costa Rica	244	3	(^D)	14	14	4	0	12	0	0	(^D)	0	1	-1	8
Guatemala	57	26	23	6	8	(¹)	0	0	0	9	3	-1	1	5	5
Honduras	32	1	23	25	(¹)	(¹)	0	0	0	-2	(¹)	-1	0	0	6
Mexico	2,732	36	1,532	185	(^D)	55	187	(^D)	284	375	78	-4	757	(^D)	(^D)
Panama	954	-35	15	4	2	0	0	0	8	(^D)	16	717	(^D)	(^D)	
Other	62	40	(^D)	1	2	-2	0	(^D)	0	(^D)	1	1	1	1	(^D)
Other Western Hemisphere	3,708	66	786	1	(^D)	-12	-11	(^D)	0	(^D)	471	-1,575	3,720	158	82
Bahamas	-614	-10	7	0	10	0	-3	0	0	1	5	-830	193	19	2
Barbados	164	4	1	0	0	0	0	1	0	(¹)	96	(¹)	-27	90	(¹)
Bermuda	2,767	2	(¹)	0	0	0	0	0	0	288	0	0	2,419	35	22
Dominican Republic	90	29	67	1	2	0	0	0	0	64	2	2	0	7	-9
Jamaica	90	6	9	-2	12	0	0	0	0	-1	52	-1	0	17	0
Netherlands Antilles	151	(¹)	-1	0	0	0	0	0	0	-1	3	-1	151	-1	0
Trinidad and Tobago	12	-3	-8	0	-2	-12	(¹)	(¹)	0	1	2	(¹)	(¹)	19	(¹)
United Kingdom Islands, Caribbean	1,025	36	(^D)	(¹)	(^D)	0	-8	0	0	22	-724	953	(^D)	(^D)	(^D)
Other	24	3	(^D)	1	(^D)	0	0	0	0	(^D)	0	-23	31	(^D)	(^D)
Africa	460	97	193	42	52	32	11	29	17	10	23	-3	152	45	-47
Egypt	52	7	50	(¹)	28	1	10	(¹)	12	0	-5	9	0	5	-13
Nigeria	-36	-69	1	-7	1	(¹)	0	0	0	0	0	(¹)	0	0	(^D)
South Africa	179	7	73	7	18	2	(¹)	25	3	17	33	-3	-11	26	54
Other	264	152	69	36	5	29	(¹)	4	2	-8	-5	-8	(^D)	14	(^D)
Middle East	538	78	96	4	-17	-4	-23	135	(¹)	1	55	32	228	91	-43
Israel	170	2	107	5	3	-3	-26	135	(¹)	-7	6	0	37	(¹)	17
Saudi Arabia	297	26	9	-1	5	(¹)	1	(¹)	(¹)	5	27	(^D)	186	60	(^D)
United Arab Emirates	78	43	3	0	1	0	(¹)	0	3	22	0	(^D)	-13	38	(^D)
Other	-7	6	-23	0	-26	0	2	0	0	1	(¹)	-17	18	-7	16
Asia and Pacific	8,969	1,318	4,265	203	537	-36	1,510	1,173	153	725	948	169	1,752	427	91
Australia	1,649	106	413	16	69	-29	-213	11	372	130	141	11	644	152	182
China	692	30	550	-48	20	14	310	297	-28	-14	32	-2	18	28	36
Hong Kong	1,109	98	255	-3	24	-42	-3	3	108	210	-4	213	162	176	176
India	-91	16	-25	-27	51	(^D)	35	(^D)	-25	(^D)	-32	54	7	10	-120
Indonesia	867	792	53	-1	5	4	-2	24	7	17	9	43	2	(¹)	-33
Japan	467	-223	398	73	104	18	71	112	-155	175	87	-106	337	-41	15
Korea, Republic of	295	(^D)	104	47	39	-13	37	-11	-38	43	-56	97	-6	53	(^D)
Malaysia	509	89	400	-2	2	(¹)	279	-11	0	131	-26	(^D)	49	7	(^D)
New Zealand	360	-51	91	65	1	(¹)	9	21	0	3	9	13	147	-9	162
Philippines	289	-34	230	106	16	1	(¹)	85	0	14	2	52	56	(¹)	-16
Singapore	2,374	315	1,382	(¹)	21	1	961	336	17	46	310	-27	420	39	-65
Taiwan	431	10	316	-4	158	7	14	95	5	40	51	18	5	15	16
Thailand	-42	-27	111	-20	32	(^D)	(^D)	44	(¹)	(^D)	206	-45	-130	7	-164
Other	62	(^D)	-14	2	-6	(¹)	(^D)	(^D)	-5	(^D)	6	(^D)	-10	4	2
International	327	263	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	63
Addenda:															
Eastern Europe	249	-196	229	-14	75	20	4	14	28	102	-35	111	179	-62	22
European Union (15)	18,577	1,281	6,636	-221	2,447	551	1,265	752	835	1,007	714	37	8,972	1,592	-654
OPEC	1,755	1,013	246												

Table 13.2.—U.S. Direct Investment Abroad: Reinvested Earnings, 1998

[Millions of dollars]

	All industries	Petroleum	Manufacturing								Wholesale trade	Depository institutions	Finance (except depository institutions), insurance, and real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Industrial machinery and equipment	Electronic and other electric equipment	Transportation equipment	Other manufacturing					
All countries	35,651	839	10,386	1,506	3,756	728	1,875	421	-806	2,906	4,348	-3,292	19,987	1,651	1,732
Canada	2,562	-13	710	345	439	92	209	216	-299	-292	460	-41	1,044	-182	584
Europe	26,574	100	8,108	662	2,589	673	1,010	924	47	2,203	2,808	-266	13,901	1,978	-55
Austria	194	45	58	-1	4	(*)	6	62	(P)	(P)	32	(*)	14	50	-4
Belgium	1,150	(P)	687	30	478	12	11	24	67	63	95	22	503	-38	(P)
Denmark	27	1	21	-19	-4	3	3	(P)	-2	(P)	16	(*)	-19	10	-1
Finland	276	-4	248	-1	46	25	1	(P)	(P)	-8	2	(*)	18	7	5
France	453	123	122	384	-70	7	-31	-137	-98	67	-1	-145	185	169	-1
Germany	1,069	3	816	-91	81	84	292	109	-8	350	56	78	394	-87	-191
Greece	5	5	1	-6	(*)	2	0	2	0	3	2	-25	10	5	8
Ireland	2,143	12	1,170	10	483	14	-214	555	10	310	4	-40	573	415	17
Italy	511	(P)	231	39	121	-12	64	-115	41	93	186	-74	78	-110	(P)
Luxembourg	826	7	35	2	0	-3	(*)	-5	0	41	275	57	445	5	1
Netherlands	9,578	406	988	28	1,020	(P)	78	36	-51	(P)	271	(P)	6,520	1,484	(P)
Norway	421	284	-19	-46	-4	(*)	26	1	-1	4	-45	5	126	36	34
Portugal	-4	11	54	14	-1	-3	3	40	5	-4	-94	17	-57	35	31
Spain	1,104	13	908	122	130	(P)	23	131	-68	(P)	166	30	37	-53	4
Sweden	399	2	205	(*)	35	(*)	15	1	-13	167	-28	(P)	90	52	(P)
Switzerland	4,843	-27	456	-21	420	15	(P)	14	4	(P)	2,172	215	2,353	-341	15
Turkey	90	-11	-8	-47	-7	25	0	-7	4	13	-37	133	2	3	8
United Kingdom	3,982	-587	2,129	332	-56	241	689	36	135	753	-122	-482	2,621	365	58
Other	-494	-302	7	-69	-88	40	(P)	-7	28	(P)	-136	-56	10	-28	11
Latin America and Other Western Hemisphere	3,421	-262	1,227	427	425	-40	147	-421	-98	786	135	-2,210	3,767	-171	936
South America	697	-402	126	268	155	-78	134	-342	-368	357	1	315	111	62	485
Argentina	56	27	-211	37	-88	-34	5	-18	-128	17	22	140	-16	80	14
Brazil	367	237	60	33	132	24	126	-339	-185	270	-29	96	121	-125	7
Chile	190	-147	-19	56	-12	(P)	(*)	2	-1	(P)	1	42	-27	24	316
Colombia	-17	-287	165	46	63	(P)	-1	6	17	(P)	19	11	48	9	18
Ecuador	50	21	34	11	16	-2	0	(*)	6	3	2	-3	26	(*)	-30
Peru	-107	-35	17	3	(P)	(*)	0	0	0	(P)	-4	-1	10	2	-97
Venezuela	159	-170	53	68	31	(*)	5	8	-77	19	-21	14	-47	77	254
Other	-2	-49	27	14	(P)	0	(*)	0	0	(P)	10	16	-5	-6	4
Central America	2,263	68	1,178	161	(P)	53	13	(P)	270	(P)	-67	101	931	-291	343
Costa Rica	-97	3	26	9	6	6	-15	13	0	7	-143	0	1	-1	17
Guatemala	53	28	16	5	6	(*)	0	0	0	5	1	1	2	-1	6
Honduras	-53	2	30	30	(*)	(*)	0	0	0	(*)	(*)	(*)	6	0	-90
Mexico	2,247	17	1,073	111	(P)	47	28	-55	270	(P)	27	74	635	36	386
Panama	33	-11	17	4	4	3	0	0	0	7	46	23	275	-326	8
Other	79	30	15	1	11	-2	0	(P)	0	(P)	2	4	12	1	16
Other Western Hemisphere	461	72	-76	-1	(P)	-14	(*)	(P)	0	(P)	201	-2,626	2,724	58	108
Bahamas	-1,349	-41	1	0	0	0	(*)	0	0	1	-10	-1,383	72	10	3
Barbados	104	11	0	0	0	0	0	(*)	0	(*)	52	(*)	30	9	(*)
Bermuda	1,856	6	0	0	0	0	0	0	0	0	129	0	1,762	21	-62
Dominican Republic	96	23	(P)	1	3	0	0	0	0	(P)	(P)	11	(*)	(*)	(P)
Jamaica	29	6	8	-4	15	0	0	0	0	-3	4	-5	1	6	9
Netherlands Antilles	-21	1	(*)	(*)	(*)	0	0	0	0	1	(P)	(*)	(P)	-1	0
Trinidad and Tobago	31	21	-12	0	2	-14	(*)	0	0	1	2	4	2	(*)	14
United Kingdom Islands, Caribbean	-389	29	(P)	(P)	(P)	0	0	0	0	(*)	18	-1,242	785	13	(P)
Other	104	15	2	2	(*)	0	0	0	0	(*)	0	-11	(P)	(*)	(P)
Africa	325	-176	168	16	70	10	-4	21	39	16	1	8	79	245	
Egypt	20	-71	68	-5	(P)	(P)	5	(*)	10	0	4	11	0	9	-1
Nigeria	-47	-52	-3	(*)	(P)	(P)	0	0	(*)	0	6	(P)	0	(P)	0
South Africa	220	67	5	17	17	(*)	-9	17	24	13	-3	-4	-1	56	81
Other	133	-76	35	15	-2	9	(*)	4	6	3	1	-13	(P)	14	(P)
Middle East	518	260	98	-7	-29	-16	-11	136	2	22	26	88	21	26	-2
Israel	202	3	121	3	-4	-14	-14	136	13	13	3	0	47	6	22
Saudi Arabia	54	27	5	-8	10	-3	1	(*)	2	3	4	(P)	-64	20	(P)
United Arab Emirates	56	18	7	0	(P)	(*)	(*)	0	0	(P)	19	(P)	10	9	(P)
Other	206	212	-34	-3	(P)	0	2	0	(*)	(P)	(*)	-5	28	-9	16
Asia and Pacific	1,702	441	77	64	262	9	525	-455	-498	171	917	-864	1,246	-78	-36
Australia	-79	-66	-395	-103	1	24	-37	-13	-163	-104	107	-24	251	21	26
China	238	-12	189	-17	22	93	309	-92	-126	-15	2	-3	18	58	
Hong Kong	658	18	160	-6	37	-29	27	36	5	89	656	-242	-257	33	290
India	-170	34	-19	-26	31	3	42	(*)	-50	-18	3	-99	-3	3	-90
Indonesia	341	236	-8	4	3	-3	-9	-16	-2	14	(*)	-34	-25	7	166
Japan	-431	-80	-226	101	-43	5	28	-242	-268	194	-175	-427	689	-94	-119
Korea, Republic of	567	(P)	179	49	51	(*)	5	9	32	33	-30	179	-1	-33	(P)
Malaysia	-395	-25	-432	-2	-2	(P)	-119	-336	0	28	20	71	-20	-6	-3
New Zealand	99	13	0	(P)	-4	(P)	1	(*)	0	(P)	-9	35	22	14	-3
Philippines	119	23	97	7	43	(*)	6	37	0	4	14	-32	33	4	-20
Singapore	461	145	199	(*)	11	4	399	-307	43	50	75	-149	406	-51	-164
Taiwan	346	7	202	-5	113	5	13	48	4	24	15	-13	114	6	14
Thailand	60	-92	122	5	23	(P)	77	19	(P)	(P)	251	-111	51	1	-162
Other	-111	(P)	-17	(P)	-21	(*)	-1	(*)	(P)	(*)	5	-21	-11	-1	(P)
International	549	489													60
Addenda:															
Eastern Europe	-581	-301	-4	-69	-95	40	(P)	-10	28	(P)	-147	-98	-1	-39	10
European Union (15)	21,714	156	7,672	844	2,268	592	939	922	3	2,105	853	-563	11,410	2,307	-123
OPEC	768	130	20	64	8	-5	-2	-8	-77	41	2	79	-123	107	554

NOTE—In this table, unlike in the international transactions accounts, reinvested earnings are shown without a current-cost adjustment.

Table 13.3.—U.S. Direct Investment Abroad: Reinvested Earnings, 1999

[Millions of dollars]

	All industries	Petroleum	Manufacturing								Wholesale trade	Depository institutions	Finance (except depository institutions), insurance, and real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Industrial machinery and equipment	Electronic and other electric equipment	Transportation equipment	Other manufacturing					
All countries	57,250	4,513	14,100	1,340	4,379	675	1,452	1,898	417	3,939	7,112	-2,128	26,726	5,078	1,849
Canada	6,009	875	2,047	24	21	144	190	228	706	732	916	39	1,321	396	416
Europe	31,043	334	6,753	737	2,973	325	612	411	159	1,536	4,532	216	15,646	3,078	484
Austria	150	-63	209	-2	14	(*)	14	76	(P)	(P)	34	-43	21	1	-9
Belgium	1,310	3	201	-33	220	6	10	-5	-80	83	527	73	499	-56	64
Denmark	207	47	75	28	-2	3	-6	43	(P)	(P)	0	0	7	(P)	-6
Finland	135	(*)	99	-1	66	17	-1	3	14	3	20	0	9	4	2
France	136	-12	-509	61	30	9	-396	-70	-35	-108	210	-89	286	288	-36
Germany	1,609	-363	1,121	-36	-77	95	589	76	-17	492	206	28	760	18	-162
Greece	-9	6	-4	-1	1	1	0	2	0	-7	-1	-32	5	(P)	6
Ireland	1,823	12	746	-1	491	27	-135	114	7	243	-19	(P)	570	499	(P)
Italy	1,388	59	690	118	258	11	162	-94	115	120	197	34	165	81	162
Luxembourg	1,392	4	22	-3	0	-3	(*)	-5	0	34	(P)	8	(P)	2	1
Netherlands	10,270	293	1,931	415	1,287	-8	50	46	-5	148	1,042	-6	5,141	1,874	-6
Norway	673	556	49	10	5	(*)	36	(*)	(*)	-2	23	9	35	1	-1
Portugal	93	5	13	6	4	-3	3	26	3	-25	41	-11	9	29	6
Spain	508	21	311	33	172	14	32	141	-196	114	146	-45	65	21	-12
Sweden	15	17	70	0	21	(*)	13	16	-13	32	-126	(P)	(P)	-12	(P)
Switzerland	5,688	-128	511	-24	498	11	-3	60	22	-54	1,497	250	3,317	197	44
Turkey	125	-3	50	-21	-31	16	0	-5	59	32	-37	102	-4	7	10
United Kingdom	5,377	-91	1,098	320	40	86	204	41	121	286	483	-186	3,465	187	421
Other	152	-29	69	-136	-23	45	40	-54	74	123	-62	117	167	-50	-60
Latin America and Other Western Hemisphere	8,877	248	1,967	586	789	166	-1	-570	-47	1,044	567	-1,698	6,898	28	867
South America	1,090	126	-569	-23	-129	96	120	-487	-406	261	-212	356	740	208	440
Argentina	146	-58	65	36	-95	8	(*)	-29	-81	96	60	139	196	-38	-88
Brazil	-315	32	-569	-126	-104	82	106	-467	-224	165	-180	274	162	90	-125
Chile	817	19	116	56	-1	27	(*)	1	10	23	25	-13	182	13	476
Colombia	218	153	44	26	1	2	0	2	1	13	-6	-5	36	8	-12
Ecuador	25	-38	24	-4	31	-2	0	(*)	-5	5	-8	-2	33	(*)	15
Peru	-57	1	3	1	1	(*)	0	0	0	1	-31	6	-5	-4	-27
Venezuela	287	25	-123	-3	33	-20	14	7	-107	-47	-80	-28	139	140	214
Other	-31	-9	(*)	-9	4	0	(*)	0	(*)	5	9	-16	-3	-1	-12
Central America	5,014	70	1,845	601	344	75	-123	-52	359	641	48	283	2,544	-267	492
Costa Rica	-71	2	75	22	8	6	13	17	0	8	-149	0	1	-1	1
Guatemala	53	15	29	14	9	(*)	0	0	0	6	3	(*)	2	-1	4
Honduras	8	(*)	39	34	(*)	0	0	0	3	2	(*)	(*)	(*)	0	-32
Mexico	3,663	10	1,663	526	309	64	-136	-75	356	618	116	276	1,003	112	483
Panama	1,299	22	22	4	3	9	0	0	2	6	71	8	1,543	-378	12
Other	62	20	18	1	14	-2	0	5	0	(*)	7	-2	-5	1	24
Other Western Hemisphere	2,774	51	691	8	574	-6	3	-31	0	142	732	-2,337	3,615	87	-65
Bahamas	-643	-54	4	0	1	0	3	0	1	-1	-928	314	18	4	4
Barbados	2	13	1	1	0	0	0	1	0	(*)	46	4	-39	-23	1
Bermuda	3,098	8	(P)	0	(P)	0	0	3	0	0	382	0	2,512	73	(P)
Dominican Republic	129	23	119	5	5	0	0	0	0	109	8	12	(*)	(*)	-32
Jamaica	116	2	10	2	10	0	0	0	0	-3	(P)	2	2	(P)	-4
Netherlands Antilles	-29	3	1	(*)	0	0	0	0	0	1	3	0	-34	-1	0
Trinidad and Tobago	25	28	-6	0	-1	-6	0	0	0	1	2	6	2	(*)	-7
United Kingdom Islands, Caribbean	18	13	(P)	(*)	(P)	0	0	-34	0	34	(P)	-1,437	826	6	-7
Other	57	15	-1	0	-1	0	0	0	0	(*)	0	4	32	(P)	(P)
Africa	1,336	1,016	43	15	7	-4	-4	28	4	-4	8	-1	50	147	74
Egypt	411	390	-12	-5	2	3	3	-2	-13	1	8	13	0	12	-1
Nigeria	149	139	5	4	2	(*)	0	0	(*)	0	-1	4	(*)	0	1
South Africa	273	33	35	8	8	-11	-7	26	17	-5	4	-4	34	122	48
Other	504	454	14	8	-5	4	(*)	5	1	(*)	-4	-14	16	13	25
Middle East	631	515	38	-5	-20	-6	10	46	-3	16	-43	-26	147	24	-24
Israel	64	(*)	59	8	1	-8	6	46	1	4	-49	0	53	-28	30
Saudi Arabia	97	23	10	-3	(P)	2	1	(*)	-4	(P)	(P)	46	43	45	(P)
United Arab Emirates	1	19	(P)	0	1	(*)	0	0	0	(P)	(P)	12	8	8	(P)
Other	469	473	(P)	-10	(P)	0	3	0	0	(*)	(*)	39	(*)	(*)	(P)
Asia and Pacific	9,182	1,248	3,253	-17	609	50	644	1,754	-403	615	1,132	-658	2,666	1,404	138
Australia	1,150	231	82	-35	151	35	-19	5	-159	104	49	95	544	71	79
China	633	166	541	9	-29	9	161	414	32	-56	29	-64	-78	9	29
Hong Kong	1,655	-210	514	-12	10	-9	32	270	6	217	589	112	346	125	179
India	-62	36	-16	-24	7	4	58	-5	-50	-5	17	-10	11	-15	-85
Indonesia	924	608	-23	(*)	-14	-3	-3	-22	-2	21	-2	20	47	14	260
Japan	1,624	-34	-129	-57	147	11	36	-114	-301	148	171	-271	1,003	1,036	-151
Korea, Republic of	312	(P)	148	62	38	-9	44	-104	28	89	75	-228	(P)	63	-3
Malaysia	503	127	173	2	31	3	-146	220	0	62	36	(P)	118	54	(P)
New Zealand	-132	-163	2	11	4	-2	1	6	0	-18	18	8	-8	-6	17
Philippines	30	-20	1	27	28	7	5	43	0	1	-7	-87	69	27	-12
Singapore	1,812	198	1,444	(*)	47	(*)	474	821	55	47	89	-349	446	-16	-1
Taiwan	522	7	288	-8	156	6	24	90	4	16	50	30	125	26	-4
Thailand	257	92	143	14	46	-3	-23	130	-12	-8	12	65	39	11	-107
Other	-46	(P)	-24	-7	-14	(*)	0	(*)	-4	0	8	(P)	(P)	5	(P)
International	172	277													-105
Addenda:															
Eastern Europe	-5	-11	63	-136	-23	45	40	-60	74	123	-79	7	136	-60	-61
European Union (15)	24,404	-62	6,074	908	2,525	255	538	409	4	1,435	3,111	-261	12,130	2,923	490
OPEC	1,851	1,171	-153	-2	1	-21	14	-15	-114	-15	-77	-3	256	209	448

NOTE—In this table, unlike in the international transactions accounts, reinvested earnings are shown without a current-cost adjustment.

Table 14.1.—U.S. Direct Investment Abroad: Intercompany Debt Outflows, 1997
[Millions of dollars; inflows (-)]

	All industries	Petro-leum	Manufacturing								Wholesale trade	Depository institutions	Finance (except depository institutions), insurance, and real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Industrial machinery and equipment	Electronic and other electric equipment	Transportation equipment	Other manufacturing					
All countries	5,999	2,457	2,167	470	1,124	-700	(P)	-461	754	(P)	-1,500	16	1,424	-285	1,721
Canada	906	153	631	(P)	30	(P)	(P)	404	-68	871	-6	(P)	0	120	97
Europe	4,061	328	-594	(P)	-266	19	(P)	-419	2	-58	-158	8	3,222	-600	1,855
Austria	-81	(P)	(P)	(P)	(P)	4	(P)	(P)	(P)	(P)	(P)	26	(P)	(P)	(P)
Belgium	-339	(P)	(P)	(P)	-288	136	(P)	(P)	(P)	(P)	(P)	(P)	(P)	-287	(P)
Denmark	(P)	(P)	(P)	(P)	-30	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)
Finland	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)
France	521	-148	66	382	(P)	(P)	(P)	-88	51	96	(P)	(P)	666	(P)	(P)
Germany	-175	239	-244	-229	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	500	79
Greece	-23	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)
Ireland	302	63	(P)	61	(P)	(P)	309	226	(P)	(P)	(P)	(P)	(P)	174	116
Italy	-686	(P)	-320	-308	-56	(P)	139	-38	(P)	(P)	(P)	(P)	(P)	(P)	(P)
Luxembourg	1,053	(P)	0	0	0	0	0	0	0	0	0	0	0	0	-262
Netherlands	726	(P)	604	223	40	(P)	16	-30	(P)	-104	240	(P)	(P)	-29	(P)
Norway	(P)	-165	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)
Portugal	-91	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	230	-35
Spain	-293	(P)	-204	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)
Sweden	237	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)
Switzerland	-2,050	-376	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)
Turkey	-62	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)
United Kingdom	4,932	679	434	441	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	2,587	-395	2,598
Other	(P)	121	59	47	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	33	-19
Latin America and Other Western Hemisphere	84	(P)	1,061	28	972	-58	(P)	-197	251	(P)	-385	(P)	-3,168	184	(P)
South America	2,273	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)
Argentina	418	(P)	139	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	143	192
Brazil	1,842	(P)	1,052	-291	28	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	112	284
Chile	-257	(P)	24	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	-266
Colombia	44	(P)	61	-31	43	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)
Ecuador	(P)	(P)	60	60	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)
Peru	-55	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)
Venezuela	(P)	12	(P)	37	4	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)
Other	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)
Central America	282	83	-139	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)
Costa Rica	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)
Guatemala	-33	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)
Honduras	11	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)
Mexico	466	(P)	-116	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	374	(P)
Panama	-215	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)
Other	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)
Other Western Hemisphere	-2,470	1,449	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)
Bahamas	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)
Barbados	-202	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)
Bermuda	-3,111	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)
Dominican Republic	1	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)
Jamaica	161	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)
Netherlands Antilles	189	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)
Trinidad and Tobago	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)
United Kingdom Islands, Caribbean	307	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)
Other	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)
Africa	1,410	(P)	(P)	62	115	59	(P)	-22	78	(P)	73	(P)	(P)	(P)	(P)
Egypt	205	(P)	180	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)
Nigeria	(P)	(P)	420	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)
South Africa	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)
Other	(P)	593	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)
Middle East	177	186	(P)	(P)	9	(P)	(P)	8	78	0	(P)	(P)	(P)	(P)	(P)
Israel	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)
Saudi Arabia	21	(P)	116	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)
United Arab Emirates	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)
Other	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)
Asia and Pacific	-658	-1,151	920	361	264	(P)	(P)	168	-365	(P)	(P)	(P)	(P)	1,210	106
Australia	-651	(P)	-117	(P)	-24	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	702	(P)
China	427	(P)	251	114	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	194	(P)
Hong Kong	-1,129	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)
India	122	(P)	2	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)
Indonesia	-234	(P)	40	23	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	46	(P)
Japan	-909	(P)	427	50	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)
Korea, Republic of	49	(P)	27	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)
Malaysia	91	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)
New Zealand	723	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)
Philippines	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)
Singapore	872	-251	1,116	107	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)
Taiwan	-21	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)
Thailand	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)
Other	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)
International	18	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)
Addenda:															
Eastern Europe	140	123	42	78	30	-11	-17	(P)	(P)	(P)	66	(P)	(P)	(P)	(P)
European Union (15)	6,156	744	-697	(P)	-248	(P)	(P)	(P)	(P)	(P)	107	(P)	4,975	(P)	(P)
OPEC	802	472	(P)	-83	27	(P)	(P)	(P)	189	(P)	43	(P)	-50	95	208

Table 14.2.—U.S. Direct Investment Abroad: Intercompany Debt Outflows, 1998
[Millions of dollars; inflows (-)]

	All industries	Petroleum	Manufacturing								Wholesale trade	Depository institutions	Finance (except depository institutions), insurance, and real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Industrial machinery and equipment	Electronic and other electric equipment	Transportation equipment	Other manufacturing					
All countries	25,100	-447	-3,963	-1,520	-713	-419	-1,821	-302	-1,078	1,891	871	2,091	17,826	4,508	4,213
Canada	665	(^P)	-1,188	111	176	-77	239	57	-1,984	290	-307	0	-251	(^P)	1,347
Europe	27,025	234	-1,775	-83	119	-291	-1,237	-933	-133	784	1,588	2,100	19,653	2,643	2,580
Austria	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)
Belgium	-816	(^P)	-400	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)
Denmark	(^P)	184	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)
Finland	51	(^P)	-34	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)
France	1,012	(^P)	322	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)
Germany	-910	-266	-902	41	-468	(^P)	-185	-561	250	(^P)	(^P)	453	-749	383	(^P)
Greece	-13	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)
Ireland	2,166	(^P)	(^P)	25	84	(^P)	-224	183	-1	(^P)	(^P)	(^P)	1,963	(^P)	(^P)
Italy	-946	-16	-1,206	(^P)	-415	(^P)	-146	-341	-153	(^P)	231	(^P)	(^P)	-42	(^P)
Luxembourg	3,039	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)
Netherlands	9,860	32	70	(^P)	199	(^P)	116	-86	(^P)	(^P)	445	(^P)	8,508	(^P)	(^P)
Norway	(^P)	223	33	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	84	(^P)
Portugal	10	(^P)	-12	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	13	(^P)
Spain	94	(^P)	(^P)	-14	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	123	(^P)
Sweden	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	624	(^P)
Switzerland	3,321	-724	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	77	(^P)
Turkey	-24	(^P)	32	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	7	(^P)
United Kingdom	6,697	984	-198	(^P)	451	(^P)	(^P)	(^P)	(^P)	(^P)	158	(^P)	2,972	677	1,980
Other	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	42	248
Latin America and Other Western Hemisphere	-2,414	-1,407	-256	-1,167	-467	-55	79	(^P)	1,345	(^P)	300	-1	-2,083	607	426
South America	-316	(^P)	77	(^P)	(^P)	(^P)	(^P)	(^P)	296	(^P)	(^P)	(^P)	300	(^P)	(^P)
Argentina	-74	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	44	(^P)	(^P)	(^P)	-19	(^P)	(^P)
Brazil	108	-329	53	(^P)	(^P)	(^P)	(^P)	(^P)	22	(^P)	(^P)	(^P)	352	(^P)	(^P)
Chile	-211	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	12	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)
Colombia	-351	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)
Ecuador	31	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)
Peru	247	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	28	(^P)	(^P)	(^P)	(^P)	153	(^P)
Venezuela	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	4	(^P)
Other	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)
Central America	506	-13	-449	(^P)	-310	-21	57	-345	1,049	(^P)	545	(^P)	127	(^P)	(^P)
Costa Rica	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)
Guatemala	21	(^P)	16	(^P)	13	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)
Honduras	-7	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)
Mexico	-425	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)
Panama	495	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)
Other	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)
Other Western Hemisphere	-2,604	(^P)	116	(^P)	22	(^P)	(^P)	101	(^P)	(^P)	271	(^P)	-2,510	(^P)	98
Bahamas	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)
Barbados	31	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)
Bermuda	-2,206	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)
Dominican Republic	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)
Jamaica	130	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)
Netherlands Antilles	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)
Trinidad and Tobago	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)
United Kingdom Islands, Caribbean	-427	(^P)	108	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)
Other	-212	-218	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)
Africa	890	(^P)	(^P)	52	-82	3	-2	-54	(^P)	(^P)	-69	(^P)	270	49	(^P)
Egypt	(^P)	(^P)	109	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)
Nigeria	565	(^P)	2	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)
South Africa	22	(^P)	-17	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)
Other	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)
Middle East	325	-239	(^P)	14	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	323	(^P)	110
Israel	40	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)
Saudi Arabia	(^P)	-17	-6	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)
United Arab Emirates	56	-3	14	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)
Other	(^P)	-219	23	(^P)	23	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)
Asia and Pacific	-1,251	-462	(^P)	-433	-473	(^P)	-892	917	(^P)	(^P)	-662	(^P)	-86	(^P)	-116
Australia	650	958	-186	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)
China	267	79	207	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)	(^P)
Hong Kong	-31	-24													

Table 14.3.—U.S. Direct Investment Abroad: Intercompany Debt Outflows, 1999

[Millions of dollars; inflows (-)]

	All industries	Petroleum	Manufacturing								Wholesale trade	Depository institutions	Finance (except depository institutions), insurance, and real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Industrial machinery and equipment	Electronic and other electric equipment	Transportation equipment	Other manufacturing					
All countries	29,167	-1,016	7,100	-29	188	-560	3,757	4,024	-468	188	4,570	-335	17,676	1,991	-819
Canada	-887	(P)	-1,126	-130	-529	-168	10	-6	(P)	(P)	598	40	550	(P)	(P)
Europe	16,653	449	6,137	473	660	-388	1,879	3,279	67	167	3,473	-368	6,479	2,003	-1,520
Austria	(P)	(P)	(P)	(*)	-2	0	(P)	-14	(P)	(P)	45	-214	(P)	5	(P)
Belgium	-1,264	-39	(P)	-12	-227	(P)	-43	(P)	-2	-14	394	0	-1,139	-46	(P)
Denmark	(P)	135	(P)	(P)	(*)	4	4	18	14	-58	0	0	(P)	35	(P)
Finland	97	1	-89	0	-17	(P)	8	(P)	(P)	44	0	0	(P)	-8	(P)
France	-45	14	-207	-73	47	13	217	(P)	-199	(P)	(P)	0	238	(P)	(P)
Germany	1,577	231	671	(P)	(P)	-547	81	(P)	263	(P)	(P)	-234	1,219	(P)	(P)
Greece	(P)	(P)	14	(P)	8	1	0	0	0	0	0	0	0	-23	3
Ireland	697	(P)	308	(P)	208	175	0	(P)	14	-135	0	0	351	-95	(P)
Italy	949	(P)	886	(P)	314	89	89	324	0	0	0	0	32	21	-68
Luxembourg	-329	(P)	-72	0	0	0	0	0	0	0	-118	-13	(P)	0	0
Netherlands	346	117	1,050	-184	-131	-9	(P)	1,779	-177	(P)	-445	0	-230	(P)	-214
Norway	-342	-207	(*)	(P)	-4	0	7	(*)	0	0	-7	0	-263	(P)	154
Portugal	3	(P)	-33	6	2	0	(P)	0	0	0	3	0	14	17	(P)
Spain	(P)	-18	118	(P)	(P)	0	-44	-33	221	0	0	0	1	-24	(P)
Sweden	18	-1	(P)	0	66	-1	11	11	0	0	0	-332	2,918	36	81
Switzerland	5,338	253	(P)	(P)	78	-64	90	2	0	0	4,672	46	-73	286	0
Turkey	55	-10	23	(P)	(P)	0	0	0	0	0	0	0	0	3	0
United Kingdom	6,242	-545	3,521	581	219	13	1,609	113	0	0	-541	40	3,009	3	0
Other	711	209	(P)	-54	31	13	29	-33	(P)	-21	(P)	0	(P)	3	31
Latin America and Other Western Hemisphere	507	-364	-422	-480	11	(P)	126	448	-17	(P)	420	-7	727	-207	360
South America	-473	89	-761	(P)	(P)	(P)	60	(P)	-425	(P)	(P)	0	326	(P)	(P)
Argentina	430	(P)	(P)	(P)	(P)	4	14	9	-181	0	0	0	350	-272	264
Brazil	-1,097	-84	-982	-128	-186	3	51	68	-199	0	0	0	-20	0	0
Chile	-94	-3	(P)	41	6	0	0	0	0	0	0	0	-38	-62	0
Colombia	-111	-140	(P)	3	3	0	0	0	0	0	0	0	0	7	0
Ecuador	(P)	(P)	59	(P)	0	0	0	0	0	0	0	0	0	0	0
Peru	196	139	-7	-5	2	0	0	0	0	0	0	0	13	21	0
Venezuela	156	(P)	(P)	(P)	24	5	13	0	51	1	46	0	13	1	-33
Other	(P)	(P)	(P)	(P)	(P)	0	0	0	2	23	0	0	0	-3	-18
Central America	691	0	0	-466	(P)	(P)	65	366	408	0	-283	243	54	23	0
Costa Rica	(P)	0	0	-11	17	0	-34	-10	0	0	-359	0	0	0	0
Guatemala	41	23	21	19	0	0	0	0	0	0	0	0	0	0	0
Honduras	-35	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Mexico	761	-34	549	-446	0	13	99	0	408	0	0	0	115	0	0
Panama	247	32	17	0	0	0	0	0	0	0	0	0	130	0	0
Other	(P)	(P)	111	0	0	0	0	0	0	0	0	0	0	0	0
Other Western Hemisphere	289	0	0	0	-287	0	0	0	0	0	0	157	0	0	0
Bahamas	-17	0	4	0	0	0	0	0	0	0	0	0	0	0	0
Barbados	(P)	0	2	0	0	0	0	0	0	0	0	0	0	0	0
Bermuda	-895	0	-187	0	0	0	0	0	0	0	408	0	0	0	0
Dominican Republic	(P)	0	-15	0	0	0	0	0	0	0	0	0	0	0	0
Jamaica	(P)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Netherlands Antilles	-2	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Trinidad and Tobago	41	43	0	0	0	0	0	0	0	0	0	0	0	0	0
United Kingdom Islands, Caribbean	1,040	-12	-106	-107	0	0	0	0	0	0	221	908	21	0	0
Other	(P)	(P)	(P)	(P)	(P)	0	0	0	0	0	2	0	0	0	0
Africa	0	-879	144	145	0	3	-2	0	0	0	0	0	0	-12	419
Egypt	-224	-345	(P)	57	0	0	-2	0	0	0	0	0	51	0	-46
Nigeria	(P)	-443	(P)	5	0	0	0	0	0	0	0	0	0	0	0
South Africa	673	0	0	38	0	0	0	0	0	0	0	0	232	33	0
Other	(P)	(P)	4	0	0	0	0	0	0	0	-20	0	0	0	0
Middle East	-103	-34	-56	1	1	0	-12	-40	-21	0	116	0	0	0	-150
Israel	(P)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Saudi Arabia	-200	-68	-19	0	0	0	0	0	0	0	0	0	0	0	0
United Arab Emirates	-114	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other	(P)	(P)	(P)	0	0	0	0	0	0	0	0	0	0	0	0
Asia and Pacific	13,202	-274	2,423	-36	3	0	1,757	342	0	0	0	0	9,614	266	0
Australia	500	-904	199	-3	78	0	125	88	18	0	-160	1	0	-27	0
China	360	-159	239	0	0	0	84	0	0	0	44	0	43	0	0
Hong Kong	585	0	79	1	26	24	-41	-8	0	0	16	0	547	-41	0
India	-623	0	52	1	-9	11	6	11	0	0	0	0	0	0	0
Indonesia	1,334	1,449	-52	4	1	27	31	57	3	28	18	0	37	-23	0
Japan	6,667	13	38	-39	0	5	0	0	0	0	0	0	5,505	-13	0
Korea, Republic of	369	314	0	-59	0	0	0	0	27	0	0	0	191	29	0
Malaysia	(P)	-337	0	15	0	0	0	0	0	0	0	0	-29	0	0
New Zealand	117	0	0	0	0	0	0	0	0	0	0	0	86	0	0
Philippines	(P)	2	0	0	0	0	0	0	0	0	0	0	0	0	0
Singapore	4,760	-24	2,093	-17	174	0	1,409	573	0	0	0	0	2,657	131	0
Taiwan	-154	3	-136	-62	0	0	3	-73	0	0	0	0	-21	-7	0
Thailand	76	49	-44	4	0	0	147	0	0	0	0	0	-134	0	31
Other	-134	-144	-1	2	0	0	0	0	0	0	0	0	0	1	10
International	(P)	(P)	0	0	0	0	0	0	0	0	0	0	0	0	5
Addenda:															
Eastern Europe	753	232	(P)	(P)	31	(P)	29	-35	49	(P)	88	0	365	24	(P)
European Union (15)	10,891	204	5,987	(P)	(P)	-412	1,907	3,221	-1	223	-413	6,446	(P)	-1,760	(P)
OPEC	481	826	(P)	(P)	-9	2	12	18	-81	-13	-49	110	-57	0	-255

Table 15.1.—U.S. Direct Investment Abroad: Income, 1997

[Millions of dollars]

	All industries	Petroleum	Manufacturing								Wholesale trade	Depository institutions	Finance (except depository institutions), insurance, and real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Industrial machinery and equipment	Electronic and other electric equipment	Transportation equipment	Other manufacturing					
All countries	104,794	12,508	38,468	5,030	10,023	1,376	5,022	4,663	5,478	6,876	9,047	3,286	31,986	6,109	3,391
Canada	11,024	1,204	5,603	610	911	230	423	261	2,185	983	915	61	1,853	461	926
Europe	48,333	3,936	17,015	1,939	5,778	774	2,321	1,890	1,562	2,751	4,305	1,647	18,528	2,852	51
Austria	376	-20	188	2	6	(*)	24	55	(D)	(D)	103	(D)	31	25	(D)
Belgium	1,450	10	997	103	747	5	13	-1	39	92	228	(D)	237	-65	-33
Denmark	317	(D)	83	24	6	3	3	(D)	-2	(D)	(D)	(*)	49	12	-2
Finland	306	5	260	1	51	40	7	(D)	24	(D)	(D)	(*)	2	10	7
France	2,688	143	1,606	522	272	300	264	67	70	110	22	12	606	230	39
Germany	3,707	649	2,612	288	476	69	536	78	602	562	187	-35	392	95	-194
Greece	126	5	26	2	18	(*)	0	2	0	4	-5	53	29	10	7
Ireland	2,348	(D)	2,257	128	1,115	20	87	561	4	342	105	-10	87	-147	(D)
Italy	1,546	187	1,076	136	336	31	253	119	69	133	338	(D)	66	89	(D)
Luxembourg	1,558	7	221	0	0	5	(*)	-4	0	221	(D)	(D)	(D)	6	-2
Netherlands	11,588	342	1,762	102	850	20	95	461	142	91	1,132	-2	6,708	1,735	-89
Norway	1,169	979	93	51	-3	(*)	38	(*)	(*)	7	3	4	38	32	20
Portugal	175	8	39	12	13	-2	-2	6	9	(*)	81	31	58	-70	29
Spain	1,173	12	906	28	174	33	-5	156	386	134	204	98	48	-73	(D)
Sweden	460	23	108	7	23	(*)	21	6	(D)	65	(D)	(D)	24	142	(D)
Switzerland	5,071	18	803	27	565	14	90	46	3	59	919	186	2,859	232	55
Turkey	115	-19	72	7	-4	19	0	2	5	44	3	55	2	6	-4
United Kingdom	13,469	1,617	3,560	491	1,005	185	887	168	164	660	685	743	6,034	633	197
Other	691	-170	347	9	127	33	6	18	29	125	-7	238	254	-50	78
Latin America and Other Western Hemisphere	21,723	1,132	8,117	1,748	2,201	298	446	16	1,504	1,905	1,528	98	8,311	1,075	1,463
South America	9,045	816	4,752	1,290	829	247	153	-43	1,048	1,228	398	581	896	536	1,066
Argentina	865	114	427	165	102	22	3	(*)	133	29	139	92	71	-7	71
Brazil	4,965	218	3,343	976	410	195	144	-61	780	900	199	248	531	317	110
Chile	1,198	22	224	89	71	-6	(*)	2	36	32	41	89	255	61	506
Colombia	767	275	344	87	143	18	-1	8	40	50	53	46	9	20	19
Ecuador	73	50	32	3	22	-1	0	(*)	4	4	7	1	6	1	-24
Peru	303	23	38	5	23	4	(*)	0	2	6	3	-2	17	5	220
Venezuela	799	124	390	33	55	15	7	8	187	86	36	23	-18	57	187
Other	76	-10	-45	-67	4	0	(*)	0	0	17	-29	37	3	6	57
Central America	5,602	127	2,505	457	(D)	62	300	(D)	456	(D)	396	96	1,928	247	304
Costa Rica	252	3	(D)	17	15	4	0	12	0	0	(D)	1	1	-1	8
Guatemala	72	26	38	20	8	(*)	0	0	0	10	3	-1	1	5	5
Honduras	38	1	27	29	(*)	0	0	0	0	-2	0	-1	2	0	8
Mexico	3,893	36	2,345	385	(D)	58	300	(D)	456	502	116	72	968	(D)	(D)
Panama	1,277	18	17	4	3	1	0	0	0	8	(D)	23	955	(D)	(D)
Other	70	42	(D)	2	0	-1	0	(D)	0	(D)	2	1	1	(D)	(D)
Other Western Hemisphere	7,076	190	859	1	(D)	-12	-7	(D)	0	(D)	734	-579	5,488	292	92
Bahamas	156	-9	11	0	10	0	(*)	0	0	1	40	-115	209	19	2
Barbados	626	10	2	0	0	0	0	2	0	(*)	96	(*)	410	105	1
Bermuda	3,965	3	(*)	0	0	0	0	0	0	0	464	0	3,322	153	22
Dominican Republic	169	29	125	1	9	0	0	0	0	116	4	20	(*)	7	-9
Jamaica	121	6	11	-2	13	0	0	0	0	-1	81	-1	198	-1	17
Netherlands Antilles	201	(*)	-1	0	0	0	0	0	0	-1	5	-1	198	-1	0
Trinidad and Tobago	127	107	-8	0	2	-12	(*)	(D)	0	1	2	-2	(*)	(*)	24
United Kingdom Islands, Caribbean	1,650	36	(D)	(*)	(D)	0	-8	(D)	0	2	40	-494	1,318	(D)	(D)
Other	62	8	(D)	1	(D)	0	0	0	0	(D)	0	10	31	(D)	(D)
Africa	1,948	1,223	265	58	62	47	11	30	31	26	39	37	175	61	149
Egypt	315	(*)	65	(*)	28	1	11	(*)	25	0	8	23	0	12	-7
Nigeria	779	732	8	6	2	(*)	0	0	(*)	0	0	6	0	0	0
South Africa	244	21	104	14	25	11	(*)	24	4	26	35	-3	-5	33	58
Other	610	255	88	38	7	36	(*)	5	2	(*)	-5	10	(D)	16	(D)
Middle East	1,340	722	133	5	-7	2	-22	141	2	11	57	92	271	100	-36
Israel	200	4	127	6	8	(*)	-25	141	(*)	-4	8	0	39	2	21
Saudi Arabia	327	28	20	-1	10	2	1	(*)	2	6	27	(D)	199	63	(D)
United Arab Emirates	194	91	10	0	1	(*)	0	(*)	0	8	22	(D)	9	41	(D)
Other	619	599	-23	0	-26	0	2	0	(*)	1	(*)	9	25	-6	16
Asia and Pacific	20,009	4,021	7,334	670	1,079	25	1,844	2,325	193	1,199	2,204	1,351	2,848	1,559	692
Australia	3,674	963	1,056	84	280	33	45	35	378	201	200	212	772	229	241
China	799	40	577	-41	26	15	315	298	-28	99	1	23	120	37	37
Hong Kong	2,336	98	439	-1	47	-9	-3	268	3	134	729	101	410	180	379
India	-8	24	-12	-27	60	(D)	35	(D)	-25	(D)	-30	81	7	10	-88
Indonesia	1,765	1,350	72	4	17	5	-2	24	7	18	15	82	12	1	232
Japan	3,511	38	1,343	375	207	31	84	317	-125	453	380	-20	859	892	18
Korea, Republic of	528	(D)	166	57	45	-13	41	12	-35	59	-2	125	-4	132	(D)
Malaysia	1,333	385	830	-2	19	(*)	325	345	0	151	23	(D)	53	10	10
New Zealand	700	-49	132	66	10	2	1	21	0	22	29	13	306	-9	180
Philippines	551	-13	361	143	93	10	2	94	0	21	52	71	95	(*)	-15
Singapore	3,465	453	1,819	(*)	26	2	968	757	17	51	368	389	436	48	-49
Taiwan	660	10	378	-3	204	7	15	106	6	43	97	120	11	28	16
Thailand	576	410	187	11	50	(D)	(D)	44	(*)	(D)	240	21	-130	10	-162
Other	121	(D)	-13	2	-5	(*)	(D)	(D)	-5	(D)	6	(D)	-4	5	2
International	416	270	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	146
Addenda:															
Eastern Europe	519	-169	297	9	83	33	6	14	29	123	-19	157	240	-60	74
European Union (15)	41,287	3,128	15,700	1,846	5,093	708	2,187	1,825	1,525	2,516	3,386	1,164	15,375	2,632	-98
OPEC	4,073	2,503	476	42	59	22	8	32	196	118	100	195	238	160	401

NOTE—In this table, unlike in the international transactions accounts, income is shown net of withholding taxes and without a current-cost adjustment.

Table 15.2.—U.S. Direct Investment Abroad: Income, 1998

[Millions of dollars]

	All industries	Petroleum	Manufacturing								Wholesale trade	Depository institutions	Finance (except depository institutions), insurance, and real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Industrial machinery and equipment	Electronic and other electric equipment	Transportation equipment	Other manufacturing					
All countries	92,775	7,597	29,879	4,306	9,428	1,281	3,986	2,147	2,495	6,237	9,909	743	34,921	5,955	3,770
Canada	7,527	291	4,148	489	728	264	463	234	1,594	377	683	-41	1,448	299	699
Europe	52,618	3,239	15,617	1,686	5,104	837	1,813	1,801	792	3,583	5,654	1,040	22,097	4,071	900
Austria	448	50	180	4	4	(¹)	11	69	(¹)	(¹)	75	69	20	57	-4
Belgium	1,897	(¹)	900	46	643	13	14	22	76	88	280	157	577	16	(¹)
Denmark	335	94	80	21	5	3	4	(¹)	(¹)	(¹)	76	(¹)	65	14	6
Finland	306	-2	267	(¹)	49	28	1	(¹)	(¹)	(¹)	11	(¹)	12	8	11
France	2,066	168	884	406	96	96	222	-83	(¹)	154	192	-28	455	342	53
Germany	5,256	740	2,104	97	474	103	401	206	62	760	217	157	2,056	68	-86
Greece	56	6	21	-5	20	2	0	2	0	3	3	-8	18	9	8
Ireland	2,983	12	1,838	39	973	14	-230	700	10	332	62	-34	661	425	18
Italy	1,939	(¹)	967	173	297	-10	70	143	52	242	340	-22	99	256	(¹)
Luxembourg	1,766	7	232	2	0	2	(¹)	-5	0	234	275	65	1,179	6	1
Netherlands	11,804	411	1,382	78	1,194	(¹)	79	89	-6	(¹)	1,312	(¹)	7,178	1,595	(¹)
Norway	866	631	30	3	-4	(¹)	26	2	(¹)	5	-36	5	159	40	36
Portugal	301	11	66	15	10	-3	3	40	5	-4	81	17	39	38	46
Spain	1,826	13	1,463	126	201	(¹)	9	160	321	(¹)	237	30	37	30	14
Sweden	673	32	227	4	38	(¹)	19	9	-13	169	-5	(¹)	165	122	(¹)
Switzerland	6,614	50	749	28	618	(¹)	9	29	4	2,361	224	2,947	264	18	8
Turkey	196	-11	91	8	-5	29	0	15	35	-35	136	2	5	8	8
United Kingdom	13,198	1,018	3,741	698	571	260	787	225	167	1,032	306	202	6,400	795	736
Other	87	-287	393	-55	-79	57	(¹)	-5	28	(¹)	-99	20	23	-19	56
Latin America and Other Western Hemisphere	17,262	260	6,408	1,533	2,842	85	406	-307	288	1,562	769	-883	8,853	656	1,200
South America	4,854	68	2,671	1,032	746	44	262	-309	-39	935	111	410	648	246	700
Argentina	654	40	221	145	74	17	6	-11	-126	115	36	140	95	101	22
Brazil	2,906	445	1,736	595	413	77	252	-314	26	687	-10	147	487	27	77
Chile	587	23	96	88	26	(¹)	(¹)	2	18	(¹)	22	54	21	27	344
Colombia	196	-217	296	79	142	(¹)	-1	6	17	(¹)	25	11	50	10	21
Ecuador	70	28	42	12	18	0	0	(¹)	9	4	7	-3	26	1	-30
Peru	-13	-35	26	9	(¹)	(¹)	0	0	0	(¹)	12	-1	13	4	-33
Venezuela	385	-167	224	89	58	2	5	8	16	45	5	29	-47	80	262
Other	69	-49	29	15	(¹)	0	(¹)	0	0	(¹)	14	33	3	-1	38
Central America	5,729	95	2,260	502	(¹)	55	143	(¹)	327	(¹)	-28	136	2,787	101	378
Costa Rica	779	3	34	14	7	6	-15	13	0	9	-133	0	1	-1	17
Guatemala	72	28	34	18	7	(¹)	0	0	0	9	1	2	-1	6	6
Honduras	-52	2	30	30	(¹)	(¹)	0	0	0	(¹)	(¹)	6	0	-90	0
Mexico	3,885	17	2,126	435	(¹)	46	159	26	327	(¹)	54	97	1,109	66	416
Panama	1,812	12	18	4	4	3	0	0	0	7	47	35	1,657	36	8
Other	91	34	18	2	11	-1	0	(¹)	0	(¹)	3	4	12	1	20
Other Western Hemisphere	6,679	96	1,477	-1	(¹)	-14	1	(¹)	0	(¹)	686	-1,429	5,418	308	122
Bahamas	-318	-40	6	0	4	0	1	0	0	1	38	-456	122	10	3
Barbados	1,068	11	2	0	0	0	0	1	0	(¹)	98	0	870	86	1
Bermuda	3,080	12	0	0	0	0	0	0	0	0	496	0	2,442	193	-62
Dominican Republic	168	23	(¹)	1	12	0	0	0	0	(¹)	(¹)	17	(¹)	(¹)	(¹)
Jamaica	36	6	9	-4	16	0	0	0	0	-2	4	1	7	9	9
Netherlands Antilles	84	1	(¹)	(¹)	(¹)	0	0	0	0	(¹)	(¹)	(¹)	(¹)	-1	0
Trinidad and Tobago	56	35	-12	0	2	-14	(¹)	0	0	1	2	4	2	(¹)	24
United Kingdom Islands, Caribbean	2,395	29	(¹)	(¹)	(¹)	0	0	(¹)	0	(¹)	38	-986	1,806	14	(¹)
Other	109	19	7	2	5	0	0	0	0	(¹)	0	-9	(¹)	(¹)	(¹)
Africa	1,574	771	282	45	81	38	4	19	63	32	5	61	48	92	315
Egypt	181	37	104	3	(¹)	(¹)	10	(¹)	33	0	4	21	0	13	2
Nigeria	715	669	13	16	(¹)	(¹)	0	0	0	0	13	(¹)	0	(¹)	0
South Africa	336	28	115	7	26	26	-6	14	25	23	(¹)	23	20	65	85
Other	342	37	49	20	(¹)	10	(¹)	5	6	8	1	4	(¹)	15	(¹)
Middle East	825	392	165	-6	-11	-2	-10	165	2	27	34	92	104	32	6
Israel	264	3	177	5	10	-4	-12	164	(¹)	13	2	0	48	7	27
Saudi Arabia	152	30	11	-8	13	-1	1	(¹)	2	4	8	(¹)	18	21	(¹)
United Arab Emirates	97	45	13	0	(¹)	3	(¹)	0	0	(¹)	23	(¹)	10	12	(¹)
Other	312	314	-34	-3	(¹)	0	2	0	(¹)	(¹)	(¹)	-2	28	-8	16
Asia and Pacific	12,322	2,157	3,259	557	685	60	1,310	235	-244	656	2,764	475	2,370	805	491
Australia	1,880	458	547	77	195	28	13	-1	71	165	161	195	322	85	111
China	355	-3	274	-16	30	14	131	327	-92	-122	-2	6	1	15	64
Hong Kong	1,662	40	340	-3	61	-12	27	153	5	109	927	-189	161	51	332
India	5	46	5	-26	38	3	50	(¹)	-50	-10	5	37	-3	4	-90
Indonesia	1,110	739	9	5	14	1	-9	-2	15	(¹)	60	-18	9	312	9
Japan	1,917	149	379	300	37	12	43	-55	-250	291	87	-152	933	638	-117
Korea, Republic of	688	(¹)	231	71	53	(¹)	10	17	32	47	-23	201	-1	-20	(¹)
Malaysia	126	67	-36	-2	(¹)	-1	118	-201	0	49	32	74	-18	9	-2
New Zealand	337	19	64	(¹)	13	(¹)	1	-1	0	(¹)	-6	35	80	14	131
Philippines	470	23	250	81	88	2	8	64	0	7	30	39	139	4	-16
Singapore	1,983	197	800	(¹)	14	3	822	-136	43	54	558	128	417	-41	-76
Taiwan	767	7	250	6	127	5	14	61	5	32	72	100	289	31	17
Thailand	1,079	159	162	7	36	(¹)	82	21	(¹)	(¹)	917	-74	70	4	-158
Other	-57	(¹)	-16	(¹)	-20	(¹)	-1	1	(¹)	(¹)	6	14	-1	2	(¹)
International	647	487													161
Addenda:															
Eastern Europe	-15	-288	379	-55	-86	57	(¹)	-9	28	(¹)	-116	-22	12	-33	53
European Union (15)	44,855	2,857	14,354	1,702	4,574	735	1,429	1,768	746	3,400	3,463	655	18,965	3,781	781
OPEC	2,669	1,390													

Table 15.3.—U.S. Direct Investment Abroad: Income, 1999

[Millions of dollars]

	All industries	Petroleum	Manufacturing								Wholesale trade	Depository institutions	Finance (except depository institutions), insurance, and real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Industrial machinery and equipment	Electronic and other electric equipment	Transportation equipment	Other manufacturing					
All countries	105,001	10,213	32,472	3,604	9,431	1,365	3,450	3,737	4,371	6,514	10,560	1,693	37,867	8,193	4,003
Canada	11,103	1,237	5,847	274	420	298	419	281	3,193	963	1,024	39	1,815	513	628
Europe	53,584	3,100	14,278	1,286	5,519	763	1,411	1,138	1,117	3,045	6,312	1,795	22,308	4,540	1,251
Austria	405	-8	276	7	17	(*)	14	76	(D)	(D)	65	47	25	8	-7
Belgium	1,876	4	623	-33	511	5	12	-5	30	103	560	124	530	-26	61
Denmark	350	95	28	12	3	3	-6	47	(D)	(D)	0	61	(D)	3	3
Finland	163	1	116	(*)	69	18	-1	4	18	8	23	0	12	4	6
France	1,644	31	352	124	332	155	-219	-61	44	-23	431	-46	486	370	20
Germany	4,243	282	2,357	64	71	102	734	156	246	983	323	78	1,129	87	-14
Greece	88	6	19	-1	21	1	0	2	0	-4	1	27	17	(D)	(D)
Ireland	2,829	12	1,539	-1	1,125	27	-135	214	6	303	38	(D)	696	498	(D)
Italy	2,222	61	1,136	176	410	15	168	99	122	145	296	39	195	326	168
Luxembourg	2,505	4	241	-3	0	2	(*)	0	-5	0	248	(D)	3	3	1
Netherlands	12,482	336	2,390	489	1,502	10	62	112	(*)	216	1,494	-6	6,154	2,077	36
Norway	947	766	50	10	5	(*)	36	(*)	(*)	-1	26	9	76	12	8
Portugal	167	5	26	7	15	-3	3	27	3	-25	76	-11	11	32	28
Spain	1,318	21	983	41	229	173	59	152	204	124	232	-34	78	41	-2
Sweden	544	17	132	(*)	22	(*)	15	18	-2	79	45	(D)	(D)	54	(D)
Switzerland	6,566	-43	755	-23	679	11	13	75	24	-24	1,643	265	3,659	239	49
Turkey	152	3	66	-19	-30	22	0	-2	59	36	-36	110	110	8	11
United Kingdom	14,465	1,524	2,726	542	534	166	339	282	147	715	692	985	6,852	852	836
Other	617	-10	393	-121	-4	55	315	-54	74	127	-39	145	186	-39	-19
Latin America and Other Western Hemisphere	18,578	669	5,095	1,305	2,278	191	143	-468	159	1,488	1,148	-563	10,288	745	1,197
South America	4,285	469	1,190	651	386	120	194	-458	-235	532	-87	441	1,301	293	679
Argentina	513	-53	129	137	-34	8	1	-26	-64	106	72	139	307	-16	-66
Brazil	1,626	189	724	391	220	95	178	-444	-91	376	-163	310	517	136	-88
Chile	942	19	136	62	7	27	(*)	1	10	29	36	-13	256	16	492
Colombia	422	232	149	40	80	10	0	2	1	16	5	-5	37	9	-7
Ecuador	132	51	40	-4	32	-1	0	(*)	6	7	-6	-2	33	1	15
Peru	60	1	14	3	9	0	0	0	3	0	7	8	(*)	3	27
Venezuela	536	26	-5	31	68	-18	14	9	-98	-10	-50	-6	147	143	281
Other	55	4	1	-9	4	0	(*)	0	5	12	9	4	1	1	23
Central America	6,918	78	2,462	645	602	77	-54	20	394	778	90	301	3,282	140	566
Costa Rica	-52	2	83	27	10	6	13	18	0	10	-138	0	1	-1	4
Guatemala	63	15	39	20	10	0	0	0	0	9	3	(*)	2	0	1
Honduras	8	(*)	89	34	(*)	(*)	0	0	3	2	(*)	(*)	(*)	0	-32
Mexico	4,721	12	2,259	558	566	64	-67	-3	39	750	146	275	1,320	159	552
Panama	2,074	22	22	4	3	0	0	0	6	72	26	1,937	-18	14	14
Other	104	26	2	14	3	-2	0	5	0	8	0	23	1	27	
Other Western Hemisphere	7,375	122	1,443	8	1,290	-6	3	-30	0	178	1,144	-1,305	5,706	312	-48
Bahamas	292	-54	5	0	1	0	3	0	0	1	39	-52	332	18	4
Barbados	1,005	13	2	1	0	0	0	0	0	89	4	811	18	1	1
Bermuda	4,173	8	(D)	0	(D)	0	0	0	0	0	682	0	3,172	187	(D)
Dominican Republic	181	23	163	5	14	0	0	0	0	144	10	18	(*)	(*)	-32
Jamaica	118	3	11	2	11	0	0	0	0	-2	(D)	2	2	(*)	4
Netherlands Antilles	28	3	1	(*)	0	0	0	0	0	3	0	0	22	-1	0
Trinidad and Tobago	115	100	-6	0	-1	-6	0	0	0	1	2	9	3	(*)	8
United Kingdom Islands, Caribbean	1,407	13	(D)	(*)	(D)	0	0	-34	0	34	(D)	-1,290	1,331	6	1
Other	56	14	3	0	3	0	0	0	0	0	0	4	32	(D)	(D)
Africa	2,106	1,541	147	53	18	18	3	28	28	-1	10	54	72	169	112
Egypt	530	440	31	5	2	4	9	2	8	1	8	28	0	20	3
Nigeria	504	472	18	16	3	(*)	0	0	(*)	0	-1	14	(*)	0	1
South Africa	370	44	64	9	15	9	-6	21	19	-3	6	7	52	135	61
Other	702	585	33	22	-2	5	(*)	5	1	1	-4	5	20	14	47
Middle East	949	719	82	-3	-14	3	10	56	-1	33	-34	(*)	148	50	-16
Israel	98	(*)	82	10	1	-3	6	55	1	11	-49	0	56	-23	32
Saudi Arabia	125	22	19	-3	(D)	2	1	(*)	-2	(D)	(D)	47	40	61	(D)
United Arab Emirates	95	71	0	0	1	3	0	0	0	(D)	(D)	12	12	12	(D)
Other	630	626	(D)	-10	(D)	0	3	0	(*)	1	0	(D)	39	1	1
Asia and Pacific	18,410	2,658	7,022	691	1,212	92	1,464	2,703	-124	986	2,099	369	3,236	2,176	850
Australia	2,495	439	796	76	376	42	(*)	34	114	155	88	220	618	194	142
China	767	168	638	12	-23	30	207	424	32	-46	37	-64	-74	21	42
Hong Kong	2,808	-10	725	-2	34	-9	32	396	6	268	1,029	195	453	133	283
India	18	33	29	-24	37	5	69	-5	-49	-3	20	23	13	-14	-85
Indonesia	1,425	967	29	1	5	1	-3	4	-2	24	-2	20	49	15	346
Japan	4,102	196	919	405	311	13	61	152	-297	275	487	-196	1,020	1,563	113
Korea, Republic of	794	(D)	245	81	41	-9	48	-75	28	131	79	54	(D)	116	5
Malaysia	977	249	441	2	36	3	-141	458	0	84	51	(D)	122	69	(D)
New Zealand	289	15	52	38	17	(*)	1	6	0	-10	22	8	54	-3	140
Philippines	413	-8	262	82	97	9	5	59	0	18	6	6	161	31	-58
Singapore	2,679	239	2,054	(*)	52	3	879	1,009	55	57	112	-179	452	-11	12
Taiwan	936	7	363	8	185	6	25	111	5	23	135	136	226	42	27
Thailand	717	117	491	17	58	-1	282	130	-12	17	14	65	120	13	-104
Other	-11	(D)	-22	-7	-13	(*)	0	1	-4	0	8	(D)	(D)	8	(D)
International	271	290	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	-19
Addenda:															
Eastern Europe	448	-1	386	-121	-4	55	315	-60	74	126	-56	36	154	-51	-20
European Union (15)	45,302	2,391	13,015	1,440	4,869	676	1,047	1,118	959	2,907	4,718	1,265	18,391	4,320	1,203
OPEC	3,086	1,922	52	45	60	-11	14	13	-103	34	-37	46	264	234	605

NOTE—In this table, unlike in the international transactions accounts, income is shown net of withholding taxes and without a current-cost adjustment.

Table 17.—U.S. Direct Investment Abroad: Industry Detail for Selected Items—Continued
[Millions of dollars]

	Direct investment position on a historical-cost basis						Capital outflows (inflows (-))						Income					
	1994	1995	1996	1997	1998	1999	1994	1995	1996	1997	1998	1999	1994	1995	1996	1997	1998	1999
Lumber and construction materials	119	140	163	226	271	295	(*)	(*)	25	37	39	25	(*)	19	28	8	18	9
Professional and commercial equipment and supplies	17,686	22,308	19,961	19,304	19,904	20,949	1,636	3,408	-582	879	1,693	2,468	1,275	2,105	1,801	2,479	2,906	2,953
Metals and minerals	1,465	1,885	667	522	601	620	367	394	18	-72	60	34	75	135	52	45	73	63
Electrical goods	5,354	6,773	8,057	9,194	9,474	9,575	797	1,504	1,479	434	307	272	1,080	1,390	1,724	1,012	1,100	1,547
Hardware, plumbing, and heating equipment and supplies	1,062	1,062	881	1,053	1,045	1,016	(*)	70	-29	131	5	-1	102	97	119	140	137	100
Machinery, equipment and supplies, nec	5,899	6,613	6,579	6,539	7,579	8,021	529	546	1,117	20	1,342	434	630	596	788	605	723	788
Durable goods, nec	2,641	2,760	3,473	2,951	3,408	3,810	722	84	729	-69	429	588	514	458	480	512	694	519
Nondurable goods	23,024	24,497	25,340	23,025	25,337	32,306	3,889	2,695	3,645	-1,500	2,310	6,740	4,281	3,961	3,650	3,781	4,007	4,477
Paper and paper products	733	725	851	845	947	1,081	185	106	158	-14	104	101	58	79	117	124	111	99
Drugs, proprietaries, and sundries	7,888	7,718	8,579	5,988	7,484	9,776	1,085	585	1,911	-1,958	1,820	2,886	1,763	1,137	1,221	1,887	2,715	2,995
Apparel, piece goods, and notions	1,973	2,645	3,100	2,651	2,606	3,234	415	567	418	212	-17	686	514	482	560	594	258	558
Groceries and related products	2,425	2,466	3,039	3,139	3,619	3,553	575	356	219	-16	552	-59	549	486	421	340	42	42
Farm-product raw materials	1,954	2,071	2,191	2,679	2,594	2,510	157	60	394	393	-206	14	128	212	235	377	253	108
Nondurable goods, nec	8,053	8,873	7,579	7,723	8,088	12,153	1,472	1,021	545	-117	56	3,112	1,269	1,564	1,097	459	627	675
Depository institutions	27,444	29,181	36,807	37,932	40,582	39,937	1,817	1,032	2,448	1,508	2,140	-920	3,897	3,242	3,329	3,286	743	1,693
Banks	27,444	29,181	(b)	(b)	40,578	(b)	1,817	1,032	(b)	(b)	(b)	(b)	3,897	3,242	3,326	3,286	744	1,686
Savings institutions and credit unions	0	0	(b)	(b)	3	(b)	0	0	(b)	(b)	(b)	(b)	0	0	3	(*)	(*)	7
Finance (except depository institutions), insurance, and real estate	195,879	218,313	254,739	297,828	375,965	436,024	22,642	22,001	31,601	39,001	62,161	54,475	19,492	24,589	28,938	31,986	34,921	37,867
Finance, except depository institutions	65,028	68,135	76,472	86,421	101,902	125,734	8,366	6,990	9,746	7,605	15,022	19,216	3,569	5,952	7,063	7,069	6,135	8,709
Business franchising	460	798	752	865	1,243	1,362	40	100	16	492	332	153	110	174	(b)	451	394	392
Other	64,567	67,337	75,720	85,556	100,659	124,373	8,326	6,890	9,730	7,114	14,690	19,063	3,458	5,778	(b)	6,618	5,741	8,317
Insurance	25,960	32,767	36,793	42,634	49,313	54,080	2,461	5,251	3,978	4,639	6,943	5,103	3,226	3,583	4,533	4,222	3,984	4,917
Life insurance	3,966	5,064	5,779	6,574	9,496	10,376	177	689	670	853	1,769	1,170	200	610	725	498	833	1,314
Accident and health insurance	2,490	3,284	2,925	4,420	4,419	4,880	330	549	317	-5	243	461	365	403	507	390	444	535
Other	19,505	24,419	28,089	31,639	35,398	38,823	1,954	4,013	2,991	3,792	4,931	3,472	2,654	2,570	3,301	3,635	2,708	3,067
Real estate	1,507	1,194	1,320	1,263	1,777	1,763	420	-414	76	-57	585	-133	69	94	17	61	83	-82
Holding companies	103,384	116,217	140,154	167,510	222,974	254,447	11,395	10,173	17,801	26,813	39,611	30,288	12,628	14,960	17,325	20,333	24,718	24,323
Services	26,993	29,721	37,850	46,533	60,696	68,763	6,030	4,014	3,511	4,306	12,210	10,778	2,861	4,136	3,627	6,109	5,955	8,193
Hotels and other lodging places	2,081	2,044	2,211	2,640	3,677	6,773	829	173	75	562	1,114	3,128	7	81	206	192	439	439
Business services	13,851	15,043	20,911	27,243	36,081	40,540	2,774	2,131	2,376	2,215	6,604	6,128	2,046	2,492	2,723	3,948	4,378	5,977
Advertising	2,139	2,403	2,859	2,913	5,169	4,886	254	171	424	689	1,361	-110	255	371	371	283	168	430
Equipment rental (except automotive and computers)	1,118	1,403	2,397	3,930	4,082	3,905	83	244	1,010	-336	80	-251	196	190	233	499	296	321
Computer and data processing services	8,209	8,252	12,446	16,772	21,959	26,841	2,105	1,499	756	1,159	3,738	6,165	1,489	1,509	1,790	2,878	3,514	4,657
Computer processing and data preparation services	1,595	1,399	1,905	2,353	3,033	4,512	279	432	41	387	379	466	185	123	-8	208	263	255
Information retrieval services	257	300	320	404	408	417	60	67	-12	-125	15	10	33	44	9	-58	-3	11
Computer related services, nec	6,356	6,553	10,222	14,015	18,519	21,912	1,766	1,001	726	898	3,343	5,689	1,270	1,343	1,789	2,728	3,254	4,391
Business services, nec	2,385	2,984	3,209	3,628	4,871	4,909	332	217	186	703	1,426	324	106	421	329	288	399	569
Services to buildings	106	66	94	91	105	67	38	-39	-4	-3	43	-34	-17	-10	5	28	-10	14
Personnel supply services	447	603	666	1,026	1,215	1,398	120	123	62	398	315	229	47	95	108	107	176	194
Other	1,832	2,315	2,449	2,511	3,551	3,444	174	133	128	309	1,067	128	75	335	216	153	233	361
Automotive rental and leasing	1,958	2,795	3,396	4,213	4,352	5,145	185	818	387	934	289	534	184	200	172	260	211	213
Motion pictures, including television tape and film	1,270	1,682	2,032	2,763	3,438	3,598	325	413	201	719	588	180	455	595	463	659	421	371
Health services	357	267	359	174	616	184	74	-259	22	-179	422	-72	44	62	25	23	26	20
Engineering, architectural, and surveying services	1,091	1,094	1,074	1,071	1,146	1,439	194	91	87	119	111	320	171	244	25	359	276	374
Management and public relations services	2,087	2,354	2,784	3,147	2,743	3,032	-193	54	178	33	-344	217	168	329	214	-216	232	261
Other	4,307	4,441	5,081	5,282	8,642	8,051	1,861	594	185	-98	3,426	345	-173	207	-75	237	220	538
Automotive parking, repair, and other services	(b)	68	68	64	(b)	32	(b)	1	(*)	(b)	(b)	(b)	(b)	(b)	-1	3	-3	46
Miscellaneous repair services	969	235	259	271	364	312	553	-500	-22	42	130	-36	4	26	23	22	36	94
Amusement and recreation services	868	1,076	1,434	1,455	1,507	1,774	441	140	396	21	116	286	-322	-41	-28	15	21	40
Legal services	75	145	214	413	504	544	65	70	69	71	85	52	67	70	69	74	85	52
Educational services	34	41	44	52	46	67	-13	9	2	10	2	24	-5	(*)	2	8	10	3
Accounting, auditing, and bookkeeping services	128	225	299	361	374	745	116	15	-5	54	-77	84	-20	-31	14	34	-46	32
Research, development, and testing services	960	980	639	1,174	1,140	1,377	109	-28	-201	-194	-4	6	-17	57	-304	-73	-105	24
Other services provided on a commercial basis	(b)	1,670	2,125	1,492	(b)	3,200	(b)	(b)	-55	-101	(b)	(b)	120	126	147	159	173	(b)
Other industries	34,960	41,105	53,155	61,532	79,663	89,705	8,696	11,000	9,804	10,953	20,494	17,962	1,674	2,902	2,209	3,391	3,770	4,003
Agriculture, forestry, and fishing	877	512	712	557	686	593	91	-201	-145	-158	-100	18	-27	33	-99	34	-42	-3
Agricultural production—crops	525	165	287	67	227	202	12	-191	-139	-224	-115	-23	-79	-68	-108	-30	-80	-22
Agricultural production—livestock	201	112	215	279	302	261	52	-93	-2	65	26	30	31	29	3	50	40	20
Agricultural services	15	25	5	8	61	78	-5	9	-13	3	35	17	2	(*)	11	4	4	4
Forestry	102	164	149	157	105	61	25	63	(*)	8	-51	-5	8	64	-1	-5	-11	-9
Fishing, hunting, and trapping	35	46	56	45	-9	-10	7	11	10	-10	5	-1	12	6	7	6	5	

Table 18.—U.S. Direct Investment Position Abroad on a Historical-Cost Basis and Direct Investment Income, by Industry of Affiliate and by Industry of U.S. Parent
[Millions of dollars]

	1997				1998				1999			
	By industry of affiliate		By industry of U.S. parent		By industry of affiliate		By industry of U.S. parent		By industry of affiliate		By industry of U.S. parent	
	Position	Income	Position	Income	Position	Income	Position	Income	Position	Income	Position	Income
All industries	871,316	104,794	871,316	104,794	1,014,012	92,775	1,014,012	92,775	1,132,622	105,001	1,132,622	105,001
Petroleum	84,116	12,508	110,383	15,669	92,964	7,597	122,861	9,937	99,925	10,213	141,822	12,363
Manufacturing	278,447	38,468	490,266	65,000	294,129	29,879	532,865	59,319	318,121	32,472	590,182	62,242
Food and kindred products	32,773	5,030	51,071	8,898	35,074	4,306	54,022	7,804	36,126	3,604	56,469	7,120
Chemicals and allied products	76,394	10,023	124,726	19,256	79,868	9,428	149,384	20,227	82,794	9,431	154,226	20,695
Primary and fabricated metals	15,898	1,376	23,075	1,851	18,776	1,281	24,035	1,557	18,803	1,365	24,647	1,697
Industrial machinery and equipment	30,179	5,022	82,529	12,005	31,348	3,986	69,913	9,571	37,833	3,450	83,150	8,955
Electronic and other electrical equipment	31,308	4,663	73,758	8,527	32,398	2,147	44,296	4,860	38,449	3,737	50,736	6,623
Transportation equipment	35,537	5,478	62,439	8,485	33,939	2,495	108,847	9,303	36,013	4,371	132,061	10,449
Other manufacturing	56,357	6,876	72,667	5,977	62,725	6,237	82,368	5,997	68,103	6,514	88,892	6,703
Wholesale trade	64,929	9,047	22,978	3,230	70,014	9,909	43,508	5,167	80,148	10,560	46,928	4,480
Depository institutions	37,932	3,286	45,394	4,986	40,582	743	44,088	2,142	39,937	1,693	32,888	3,720
Finance (except depository institutions), insurance, and real estate	297,828	31,986	100,407	8,654	375,965	34,921	129,068	6,305	436,024	37,867	158,300	9,305
Services	46,533	6,109	30,045	3,921	60,696	5,955	41,891	5,156	68,763	8,193	47,965	5,525
Other industries	61,532	3,391	71,843	3,333	79,663	3,770	99,731	4,748	89,705	4,003	114,535	7,366

National Data

A. Selected NIPA Tables

The tables in this section include the most recent estimates of gross domestic product and its components; these estimates were released on August 25, 2000, and include the "preliminary" estimates for the second quarter of 2000.

The selected set of NIPA tables shown in this section presents quarterly estimates, which are updated monthly; in most of these tables, annual estimates are also shown.

The news release on gross domestic product (GDP) is available within minutes of the time of release, and the "Selected NIPA Tables" are available later that day, on STAT-USA's Web site <www.stat-usa.gov>; for information, call STAT-USA on 202-482-1986. The GDP news release is also available within minutes of the time of release, and the "Selected NIPA Tables" a day or two later, on BEA's Web site <www.bea.doc.gov>.

The "Selected NIPA Tables" are also available on printouts or diskettes from BEA. To order NIPA subscription products, call the BEA Order Desk at 1-800-704-0415 (outside the United States, 202-606-9666).

S. Summary Tables

Table S.1.—Summary of Percent Change From Preceding Period in Real Gross Domestic Product and Related Measures

[Percent]

	1998	1999	Seasonally adjusted at annual rates					
			1999				2000	
			I	II	III	IV	I	II
Gross domestic product	4.4	4.2	3.5	2.5	5.7	8.3	4.8	5.3
Personal consumption expenditures	4.7	5.3	5.7	5.6	5.0	5.9	7.6	2.9
Durable goods	10.6	12.4	8.6	15.0	8.0	13.0	23.6	-5.0
Nondurable goods	4.0	5.6	7.8	3.8	4.9	7.4	6.0	3.4
Services	3.9	3.7	4.1	4.6	4.5	3.8	5.2	4.4
Gross private domestic investment	12.5	6.6	3.3	0	15.0	17.9	5.1	21.6
Fixed investment	11.8	9.2	9.2	8.7	7.8	7.2	16.4	10.9
Nonresidential	13.0	10.1	9.5	9.6	11.8	9.5	21.0	14.6
Structures	7.2	-1.4	-3.4	-6.2	-6.2	9.7	22.3	4.8
Equipment and software	15.0	14.1	14.1	15.2	18.0	9.5	20.6	17.8
Residential	8.3	6.4	8.2	5.9	-3.1	.5	3.2	0
Change in private inventories								
Net exports of goods and services								
Exports	2.3	2.9	-7.9	5.8	10.2	10.3	6.3	13.5
Goods	2.2	4.0	-9.6	7.2	15.9	12.6	6.0	18.9
Services	2.4	.5	-3.8	2.8	-2.5	4.6	6.9	1.0
Imports	11.9	10.7	4.5	16.2	16.9	10.7	12.0	19.5
Goods	11.8	12.5	7.1	19.0	19.0	11.2	11.2	20.1
Services	12.2	1.7	-7.7	2.5	6.3	8.2	16.6	16.3
Government consumption expenditures and gross investment	2.1	3.3	3.7	.8	4.8	8.5	-1.1	4.9
Federal	-5	2.5	-2.2	2.0	6.9	13.2	-14.2	16.9
National defense	-1.7	2.0	-3.1	-2.3	12.3	12.6	-19.8	16.3
Nondefense	1.8	3.4	-4	10.2	-2.2	14.4	-3.3	17.9
State and local	3.6	3.8	7.0	.1	3.7	6.1	6.6	-9
Addenda:								
Final sales of domestic product	4.2	4.6	4.5	4.0	4.5	6.4	6.7	3.5
Gross domestic purchases	5.5	5.2	4.9	3.8	6.6	8.4	5.6	6.3
Final sales to domestic purchasers	5.4	5.6	5.9	5.2	5.5	6.6	7.5	4.6
Gross national product	4.2	4.1	3.6	2.3	5.5	8.3	5.1	5.2
Disposable personal income	4.8	3.2	2.9	2.8	2.2	4.5	1.9	3.3

NOTE.—Percent changes from preceding period in the current-dollar and price measures for these series are shown in table 8.1.

Table S.2.—Summary of Contributions to Percent Change in Real Gross Domestic Product

	1998	1999	Seasonally adjusted at annual rates					
			1999				2000	
			I	II	III	IV	I	II
Percent change at annual rate:								
Gross domestic product	4.4	4.2	3.5	2.5	5.7	8.3	4.8	5.3
Percentage points at annual rates:								
Personal consumption expenditures	3.12	3.52	3.73	3.67	3.43	4.08	5.03	2.03
Durable goods .....	.81	.96	.67	1.14	.64	1.04	1.79	-.42
Nondurable goods .....	.79	1.10	1.48	.75	.97	1.47	1.19	.71
Services	1.53	1.46	1.58	1.78	1.81	1.58	2.04	1.74
Gross private domestic investment	2.06	1.15	.60	.01	2.50	3.04	.92	3.63
Fixed investment	1.87	1.53	1.49	1.43	1.33	1.26	2.68	1.87
Nonresidential	1.54	1.26	1.15	1.18	1.47	1.22	2.54	1.87
Structures .....	.22	-.05	-.11	-.20	-.19	.29	.63	.15
Equipment and software	1.32	1.30	1.26	1.38	1.66	.94	1.91	1.72
Residential .....	.33	.27	.34	.25	-.13	.03	.14	0
Change in private inventories .....	.20	-.37	-.89	-1.42	1.17	1.78	-1.76	1.76
Net exports of goods and services	-1.20	-1.03	-1.44	-1.35	-1.08	-.37	-.94	-1.20
Exports .....	.26	.32	-.89	.60	1.05	1.09	.67	1.40
Goods .....	.18	.30	-.76	.51	1.13	.94	.46	1.36
Services .....	.08	.02	-.13	.08	-.08	.15	.21	.04
Imports	-1.46	-1.35	-.55	-1.95	-2.13	-1.45	-1.61	-2.60
Goods	-1.21	-1.32	-.72	-1.89	-1.99	-1.28	-1.28	-2.27
Services	-.24	-.04	.17	-.05	-.13	-.17	-.33	-.33
Government consumption expenditures and gross investment .....	.38	.59	.64	.13	.84	1.50	-.18	.86
Federal	-.03	.16	-.13	.12	.41	.79	-.93	.95
National defense	-.07	.08	-.12	-.09	.46	.48	-.86	.58
Nondefense .....	.04	.08	-.01	.21	-.05	.30	-.07	.37
State and local .....	.41	.43	.78	.01	.43	.71	.75	-.09

NOTE.—More detailed contributions to percent change in real gross domestic product are shown in table 8.2. Contributions to percent change in major components of real gross domestic product are shown in tables 8.3 through 8.6.

1. National Product and Income

Table 1.1.—Gross Domestic Product

[Billions of dollars]

	1998	1999	Seasonally adjusted at annual rates					
			1999				2000	
			I	II	III	IV	I	II
Gross domestic product	8,790.2	9,299.2	9,104.5	9,191.5	9,340.9	9,559.7	9,752.7	9,942.9
Personal consumption expenditures	5,850.9	6,268.7	6,095.3	6,213.2	6,319.9	6,446.2	6,621.7	6,707.1
Durable goods	693.9	761.3	733.9	756.3	767.2	787.6	826.3	814.4
Nondurable goods	1,707.6	1,845.5	1,786.4	1,825.3	1,860.0	1,910.2	1,963.9	1,997.2
Services	3,449.3	3,661.9	3,575.0	3,631.5	3,692.7	3,748.5	3,831.6	3,895.6
Gross private domestic investment	1,549.9	1,650.1	1,609.8	1,607.9	1,659.1	1,723.7	1,755.7	1,852.8
Fixed investment	1,472.9	1,606.8	1,560.6	1,593.4	1,622.4	1,651.0	1,725.8	1,779.9
Nonresidential	1,107.5	1,203.1	1,165.3	1,188.0	1,216.8	1,242.2	1,308.5	1,359.9
Structures	283.2	285.6	287.2	283.7	281.2	290.4	308.9	315.4
Equipment and software	824.3	917.4	878.1	904.3	935.6	951.8	999.6	1,044.5
Residential	365.4	403.8	395.3	405.4	405.6	408.8	417.3	419.9
Change in private inventories	77.0	43.3	49.2	14.5	36.7	72.7	29.9	73.0
Net exports of goods and services	-151.5	-254.0	-196.1	-240.4	-280.5	-299.1	-335.2	-360.0
Exports	966.0	990.2	957.3	973.0	999.5	1,031.0	1,051.9	1,090.8
Goods	682.0	699.2	671.3	682.1	708.9	734.6	747.5	783.7
Services	284.0	291.0	286.0	290.9	290.7	296.4	304.4	307.1
Imports	1,117.5	1,244.2	1,153.4	1,213.4	1,280.0	1,330.1	1,387.1	1,450.8
Goods	930.5	1,048.6	965.0	1,020.4	1,081.7	1,127.3	1,176.1	1,233.9
Services	187.0	195.6	188.4	193.0	198.3	202.8	211.0	216.9
Government consumption expenditures and gross investment	1,540.9	1,634.4	1,595.5	1,610.9	1,642.4	1,688.8	1,710.4	1,742.9
Federal	540.6	568.6	554.1	558.3	570.4	591.6	580.1	604.5
National defense	349.2	365.0	356.5	355.3	367.5	380.8	366.6	381.7
Nondefense	191.4	203.5	197.6	203.0	202.8	210.7	213.5	222.8
State and local	1,000.3	1,065.8	1,041.4	1,052.6	1,072.1	1,097.3	1,130.4	1,138.5

NOTE.—Percent changes from preceding period for selected items in this table are shown in table 8.1.

Table 1.2.—Real Gross Domestic Product

[Billions of chained (1996) dollars]

	1998	1999	Seasonally adjusted at annual rates					
			1999				2000	
			I	II	III	IV	I	II
Gross domestic product	8,515.7	8,875.8	8,730.0	8,783.2	8,905.8	9,084.1	9,191.8	9,311.5
Personal consumption expenditures	5,678.7	5,978.8	5,860.2	5,940.2	6,013.8	6,101.0	6,213.5	6,258.2
Durable goods	727.3	817.8	782.7	810.5	826.2	851.8	898.2	886.7
Nondurable goods	1,684.8	1,779.4	1,748.5	1,765.0	1,786.1	1,818.1	1,844.8	1,860.5
Services	3,269.4	3,390.8	3,335.8	3,373.4	3,411.1	3,443.0	3,487.2	3,524.9
Gross private domestic investment	1,566.8	1,669.7	1,623.2	1,623.1	1,680.8	1,751.6	1,773.6	1,862.4
Fixed investment	1,485.3	1,621.4	1,574.0	1,607.1	1,637.8	1,666.6	1,730.9	1,776.4
Nonresidential	1,140.3	1,255.3	1,209.4	1,237.5	1,272.5	1,301.8	1,365.3	1,412.6
Structures	263.0	259.2	262.9	258.7	254.6	260.6	274.0	277.2
Equipment and software	879.0	1,003.1	950.9	985.0	1,026.6	1,050.1	1,100.4	1,146.4
Residential	346.1	368.3	365.7	370.9	368.0	368.5	371.4	371.4
Change in private inventories	80.2	45.3	48.1	13.1	39.1	80.9	36.6	79.3
Net exports of goods and services	-221.0	-322.4	-279.8	-314.6	-342.6	-352.5	-376.8	-408.6
Exports	1,003.6	1,033.0	1,003.3	1,017.6	1,042.6	1,068.4	1,084.8	1,119.7
Goods	723.6	752.2	723.1	735.7	763.4	786.5	798.1	833.3
Services	280.3	281.7	280.3	282.3	280.5	283.7	288.5	289.2
Imports	1,224.6	1,355.3	1,283.1	1,332.2	1,385.2	1,420.9	1,461.7	1,528.3
Goods	1,032.0	1,161.1	1,091.4	1,139.9	1,190.5	1,222.5	1,255.3	1,314.0
Services	192.6	195.9	192.5	193.7	196.7	200.6	208.4	216.4
Government consumption expenditures and gross investment	1,486.4	1,536.1	1,517.1	1,519.9	1,537.8	1,569.5	1,565.1	1,583.9
Federal	526.9	540.1	529.5	532.1	541.0	558.1	537.1	558.4
National defense	341.7	348.5	342.4	340.3	350.4	360.9	341.5	354.6
Nondefense	185.2	191.5	187.0	191.6	190.5	197.1	195.4	203.6
State and local	959.2	995.6	987.2	987.5	996.4	1,011.2	1,027.4	1,025.2
Residual	.5	-6	-7	2.8	.1	-5.2	-8.0	-10.4

NOTE.—Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Percent changes from preceding period for selected items in this table are shown in table 8.1; contributions to the percent change in real gross domestic product are shown in table 8.2.

Chain-type quantity indexes for the series in this table are shown in table 7.1.

Table 1.3.—Gross Domestic Product by Major Type of Product

(Billions of dollars)

	1998	1999	Seasonally adjusted at annual rates					
			1999				2000	
			I	II	III	IV	I	II
Gross domestic product	8,790.2	9,299.2	9,104.5	9,191.5	9,340.9	9,559.7	9,752.7	9,942.9
Final sales of domestic product	8,713.2	9,255.9	9,055.3	9,177.0	9,304.2	9,486.9	9,722.8	9,870.0
Change in private inventories	77.0	43.3	49.2	14.5	36.7	72.7	29.9	73.0
Goods	3,316.4	3,510.2	3,423.7	3,451.2	3,527.3	3,638.7	3,710.2	3,807.4
Final sales	3,239.3	3,466.9	3,374.5	3,436.7	3,490.6	3,566.0	3,680.3	3,734.5
Change in private inventories	77.0	43.3	49.2	14.5	36.7	72.7	29.9	73.0
Durable goods	1,578.1	1,678.3	1,626.1	1,640.9	1,697.1	1,749.3	1,794.4	1,858.5
Final sales	1,532.3	1,651.1	1,597.3	1,635.9	1,669.4	1,701.8	1,773.7	1,810.3
Change in private inventories	45.8	27.2	28.8	5.0	27.6	47.5	20.7	48.3
Nondurable goods	1,738.3	1,831.9	1,797.6	1,810.3	1,830.2	1,889.4	1,915.8	1,948.9
Final sales	1,707.1	1,815.8	1,777.2	1,800.8	1,821.1	1,864.1	1,906.6	1,924.2
Change in private inventories	31.2	16.1	20.4	9.5	9.1	25.2	9.2	24.7
Services	4,673.0	4,934.6	4,831.8	4,891.2	4,965.2	5,050.3	5,135.2	5,227.8
Structures	800.9	854.3	849.0	849.1	848.5	870.7	907.4	907.7
Addenda:								
Motor vehicle output	314.9	346.6	337.4	338.6	352.6	357.8	355.9	355.7
Gross domestic product less motor vehicle output	8,475.3	8,952.5	8,767.1	8,852.9	8,988.3	9,201.8	9,396.8	9,587.2

NOTE.—Percent changes from preceding period for gross domestic product and for final sales of domestic product are shown in table 8.1.

Table 1.5.—Relation of Gross Domestic Product, Gross Domestic Purchases, and Final Sales to Domestic Purchasers

(Billions of dollars)

Gross domestic product	8,790.2	9,299.2	9,104.5	9,191.5	9,340.9	9,559.7	9,752.7	9,942.9
Less: Exports of goods and services	966.0	990.2	957.3	973.0	999.5	1,031.0	1,051.9	1,090.8
Plus: Imports of goods and services	1,117.5	1,244.2	1,153.4	1,213.4	1,280.0	1,330.1	1,387.1	1,450.8
Equals: Gross domestic purchases	8,941.7	9,553.2	9,300.6	9,432.0	9,621.4	9,858.8	10,087.9	10,302.9
Less: Change in private inventories	77.0	43.3	49.2	14.5	36.7	72.7	29.9	73.0
Equals: Final sales to domestic purchasers	8,864.7	9,509.9	9,251.4	9,417.4	9,584.7	9,786.1	10,058.0	10,230.0

NOTE.—Percent changes from preceding period for selected items in this table are shown in table 8.1.

Table 1.7.—Gross Domestic Product by Sector

(Billions of dollars)

Gross domestic product	8,790.2	9,299.2	9,104.5	9,191.5	9,340.9	9,559.7	9,752.7	9,942.9
Business ¹	7,425.7	7,872.4	7,697.9	7,773.0	7,908.0	8,110.8	8,277.9	8,447.1
Nonfarm ²	7,345.0	7,798.2	7,619.3	7,695.4	7,837.1	8,041.1	8,207.0	8,372.1
Nonfarm less housing	6,642.7	7,054.0	6,889.6	6,957.3	7,088.4	7,280.5	7,431.1	7,586.9
Housing	702.3	744.3	729.7	738.2	748.7	760.6	775.9	785.2
Farm	80.8	74.2	78.6	77.6	70.9	69.8	71.0	75.0
Households and institutions ³	385.1	401.7	396.4	399.9	403.2	407.4	412.0	418.2
Private households	14.0	11.5	13.1	12.2	11.0	9.5	9.1	9.3
Nonprofit institutions	371.2	390.3	383.3	387.7	392.2	397.9	402.9	408.9
General government ³	979.3	1,025.0	1,010.2	1,018.7	1,029.7	1,041.4	1,062.7	1,077.6
Federal	298.6	309.5	308.3	308.3	309.7	311.7	322.9	328.6
State and local	680.7	715.5	701.8	710.3	720.0	729.8	739.8	749.0

1. Equals gross domestic product less gross product of households and institutions and of general government.
2. Equals gross domestic business product less gross farm product.
3. Equals compensation of general government employees plus general government consumption of fixed capital as shown in table 3.7.

Table 1.4.—Real Gross Domestic Product by Major Type of Product

(Billions of chained (1996) dollars)

	1998	1999	Seasonally adjusted at annual rates					
			1999				2000	
			I	II	III	IV	I	II
Gross domestic product	8,515.7	8,875.8	8,730.0	8,783.2	8,905.8	9,084.1	9,191.8	9,311.5
Final sales of domestic product	8,435.2	8,826.9	8,680.3	8,764.9	8,861.8	9,000.5	9,148.0	9,227.3
Change in private inventories	80.2	45.3	48.1	13.1	39.1	80.9	36.6	79.3
Residual	.3	3.6	1.6	5.2	4.9	2.7	7.2	4.9
Goods	3,340.0	3,543.8	3,450.0	3,475.6	3,565.3	3,684.4	3,741.9	3,818.4
Final sales	3,258.7	3,495.7	3,401.1	3,459.8	3,522.4	3,599.6	3,699.5	3,732.8
Change in private inventories	80.2	45.3	48.1	13.1	39.1	80.9	36.6	79.3
Durable goods	1,638.4	1,780.6	1,713.7	1,735.4	1,805.5	1,867.8	1,919.7	1,983.9
Final sales	1,591.2	1,752.5	1,684.0	1,730.9	1,776.9	1,818.2	1,899.0	1,933.7
Change in private inventories	46.9	28.2	30.0	5.2	28.6	48.9	21.2	49.4
Nondurable goods	1,704.3	1,769.1	1,740.3	1,745.0	1,766.9	1,824.2	1,832.3	1,847.6
Final sales	1,670.2	1,749.3	1,721.2	1,734.6	1,752.7	1,788.9	1,811.5	1,812.2
Change in private inventories	33.3	17.1	18.0	7.9	10.5	32.1	15.5	30.3
Services	4,427.1	4,563.3	4,503.4	4,537.8	4,581.1	4,631.0	4,659.3	4,712.5
Structures	751.8	776.5	781.3	774.7	768.1	781.9	804.9	798.3
Residual	-4.8	-11.1	-7.9	-7.9	-12.1	-16.9	-19.6	-24.9
Addenda:								
Motor vehicle output	317.9	348.2	340.3	341.6	352.0	359.0	359.3	355.4
Gross domestic product less motor vehicle output	8,198.2	8,528.8	8,390.8	8,442.6	8,555.1	8,726.5	8,833.7	8,956.7

NOTE.—Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line following change in private inventories is the difference between gross domestic product and the sum of final sales of domestic product and of change in private inventories; the residual line following structures is the difference between gross domestic product and the sum of the detailed lines of goods, of services, and of structures.

Percent changes from preceding period for gross domestic product and for final sales of domestic product are shown in table 8.1 Chain-type quantity indexes for the series in this table are shown in table 7.17.

Table 1.6.—Relation of Real Gross Domestic Product, Real Gross Domestic Purchases, and Real Final Sales to Domestic Purchasers

(Billions of chained (1996) dollars)

Gross domestic product	8,515.7	8,875.8	8,730.0	8,783.2	8,905.8	9,084.1	9,191.8	9,311.5
Less: Exports of goods and services	1,003.6	1,033.0	1,003.3	1,017.6	1,042.6	1,068.4	1,084.8	1,119.7
Plus: Imports of goods and services	1,224.6	1,355.3	1,283.4	1,332.2	1,385.2	1,420.9	1,461.7	1,528.3
Equals: Gross domestic purchases	8,727.9	9,179.1	8,996.2	9,079.6	9,226.7	9,414.1	9,543.6	9,691.5
Less: Change in private inventories	80.2	45.3	48.1	13.1	39.1	80.9	36.6	79.3
Equals: Final sales to domestic purchasers	8,647.2	9,130.3	8,946.5	9,061.5	9,182.8	9,330.4	9,499.9	9,607.1

NOTE.—Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. Percent changes from preceding period for selected series in this table are shown in table 8.1. Chain-type quantity indexes for selected series in this table are shown in table 7.2.

Table 1.8.—Real Gross Domestic Product by Sector

(Billions of chained (1996) dollars)

Gross domestic product	8,515.7	8,875.8	8,730.0	8,783.2	8,905.8	9,084.1	9,191.8	9,311.5
Business ¹	7,215.9	7,557.0	7,417.5	7,467.0	7,585.1	7,758.4	7,859.0	7,968.6
Nonfarm ²	7,114.7	7,450.2	7,311.4	7,357.3	7,479.2	7,652.7	7,749.9	7,861.2
Nonfarm less housing	6,452.5	6,767.8	6,637.0	6,678.6	6,794.1	6,961.6	7,050.6	7,158.0
Housing	662.6	683.1	674.9	679.3	685.9	692.3	700.6	704.8
Farm	100.2	106.3	106.1	111.4	104.5	103.1	107.3	104.2
Households and institutions ³	371.7	378.3	376.0	377.7	378.7	380.9	382.3	384.5
Private households	13.3	10.6	12.2	11.3	10.1	8.6	8.2	8.2
Nonprofit institutions	358.4	367.8	363.8	366.4	368.7	372.3	374.2	376.4
General government ³	928.7	942.1	937.6	939.7	943.6	947.4	953.5	961.7
Federal	286.4	286.5	286.7	286.0	286.3	287.0	289.1	294.2
State and local	642.2	655.4	650.8	653.5	657.1	660.2	664.2	667.4
Residual	.1	-1.7	-1.5	-3.3	-9	-1.0	-2.4	-1.7

1. Equals gross domestic product less gross product of households and institutions and of general government.
2. Equals gross domestic business product less gross farm product.
3. Equals compensation of general government employees plus general government consumption of fixed capital as shown in table 3.8.

NOTE.—Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines. Chain-type quantity indexes for the series in this table are shown in table 7.14.

Table 1.9.—Relation of Gross Domestic Product, Gross National Product, Net National Product, National Income, and Personal Income

[Billions of dollars]

	1998	1999	Seasonally adjusted at annual rates					
			1999			2000		
			I	II	III	IV	I	II
Gross domestic product	8,790.2	9,299.2	9,104.5	9,191.5	9,340.9	9,559.7	9,752.7	9,942.9
Plus: Income receipts from the rest of the world	285.4	305.9	281.9	295.9	314.4	331.2	350.9	370.3
Less: Income payments to the rest of the world	288.9	316.9	289.2	305.6	328.0	344.6	358.6	380.8
Equals: Gross national product	8,786.7	9,288.2	9,097.2	9,181.8	9,327.3	9,546.3	9,745.0	9,932.4
Less: Consumption of fixed capital	1,077.3	1,161.0	1,124.9	1,148.8	1,181.8	1,188.5	1,215.4	1,244.0
Private	889.4	961.4	930.3	951.0	980.8	983.5	1,005.6	1,029.2
Capital consumption allowances	911.3	984.9	956.2	975.2	1,000.6	1,007.7	1,026.3	1,043.9
Less: Capital consumption adjustment	21.9	23.5	25.9	24.2	19.8	24.2	20.8	14.7
Government	188.0	199.6	194.6	197.8	201.0	205.0	209.8	214.7
General government	160.4	170.3	166.0	168.7	171.5	175.0	179.1	183.3
Government enterprises	27.5	29.3	28.6	29.1	29.5	30.0	30.7	31.4
Equals: Net national product	7,709.3	8,127.1	7,972.3	8,033.0	8,145.5	8,357.7	8,529.6	8,688.5
Less: Indirect business tax and nontax liability	679.6	718.1	697.2	707.9	721.6	745.5	755.9	763.5
Business transfer payments	38.0	39.7	38.9	39.3	39.9	40.6	41.3	41.4
Statistical discrepancy	-24.8	-71.9	-53.6	-76.8	-89.5	-67.8	-77.7	-64.4
Plus: Subsidies less current surplus of government enterprises	21.5	28.4	22.9	29.7	19.5	41.4	23.5	24.5
Equals: National income	7,038.1	7,469.7	7,312.7	7,392.3	7,493.1	7,680.7	7,833.5	7,972.4
Less: Corporate profits with inventory valuation and capital consumption adjustments	815.0	856.0	852.0	836.8	842.0	893.2	936.3	964.0
Net interest	482.7	507.1	490.1	494.1	513.8	530.6	545.4	560.3
Contributions for social insurance	622.1	662.1	648.2	657.0	666.9	676.1	691.2	700.9
Wage accruals less disbursements	2.1	5.2	5.2	5.2	5.2	0	0	0
Plus: Personal interest income	940.8	963.7	945.1	951.3	969.4	989.0	1,011.6	1,027.7
Personal dividend income	351.1	370.3	360.8	366.8	373.5	380.2	386.9	392.6
Government transfer payments to persons	954.3	986.5	975.7	982.6	990.4	997.3	1,016.5	1,035.5
Business transfer payments to persons	28.7	29.7	29.4	29.6	29.9	30.1	30.4	30.6
Equals: Personal income	7,391.0	7,789.6	7,628.1	7,729.7	7,828.5	7,972.3	8,105.8	8,233.6
Addenda:								
Gross domestic income	8,815.0	9,371.1	9,158.1	9,268.3	9,430.4	9,627.5	9,830.4	10,007.3
Gross national income	8,811.4	9,360.1	9,150.8	9,258.6	9,416.8	9,614.0	9,822.7	9,996.8
Net domestic product	7,712.9	8,138.1	7,979.5	8,042.7	8,159.1	8,371.2	8,537.3	8,699.0

Table 1.10.—Relation of Real Gross Domestic Product, Real Gross National Product, and Real Net National Product

[Billions of chained (1996) dollars]

	1998	1999	Seasonally adjusted at annual rates					
			1999			2000		
			I	II	III	IV	I	II
Gross domestic product	8,515.7	8,875.8	8,730.0	8,783.2	8,905.8	9,084.1	9,191.8	9,311.5
Plus: Income receipts from the rest of the world	278.7	294.1	273.2	285.4	301.9	316.2	332.0	348.5
Less: Income payments to the rest of the world	279.3	301.5	277.2	291.8	312.0	325.0	335.8	355.4
Equals: Gross national product	8,515.1	8,868.3	8,726.0	8,776.7	8,895.4	9,075.0	9,187.7	9,304.1
Less: Consumption of fixed capital	1,081.0	1,169.7	1,131.9	1,154.1	1,190.1	1,202.8	1,229.1	1,256.0
Private	894.5	974.1	940.1	959.9	993.3	1,003.2	1,026.7	1,050.7
Government	186.6	195.8	192.0	194.4	197.0	199.7	202.7	205.6
General government	159.7	167.8	164.4	166.6	168.8	171.2	173.7	176.3
Government enterprises	26.9	28.0	27.6	27.9	28.2	28.5	29.0	29.3
Equals: Net national product	7,434.9	7,701.6	7,596.6	7,625.5	7,709.1	7,875.1	7,962.3	8,052.7
Addenda:								
Gross domestic income ¹	8,539.5	8,944.4	8,781.3	8,856.6	8,991.1	9,148.4	9,265.0	9,371.8
Gross national income ²	8,539.0	8,936.9	8,777.4	8,850.1	8,980.8	9,139.4	9,260.9	9,364.3
Net domestic product	7,435.4	7,709.0	7,600.5	7,632.0	7,719.3	7,884.1	7,966.4	8,060.1

1. Gross domestic income deflated by the implicit price deflator for gross domestic product.
 2. Gross national income deflated by the implicit price deflator for gross national product.

NOTE.—Except as noted in footnotes 1 and 2, chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

The chain-type quantity index for gross national product is shown in table 7.3.

Table 1.11.—Command-Basis Real Gross National Product

[Billions of chained (1996) dollars]

Gross national product	8,515.1	8,868.3	8,726.0	8,776.7	8,895.4	9,075.0	9,187.7	9,304.1
Less: Exports of goods and services and income receipts from the rest of the world	1,282.2	1,327.4	1,275.9	1,303.0	1,345.0	1,385.6	1,418.6	1,470.4
Plus: Command-basis exports of goods and services and income receipts from the rest of the world ¹	1,336.8	1,374.0	1,337.7	1,354.3	1,385.3	1,418.9	1,443.4	1,502.0
Equals: Command-basis gross national product	8,569.7	8,915.0	8,787.8	8,828.1	8,935.7	9,108.3	9,212.5	9,335.7
Addendum:								
Terms of trade ²	104.3	103.5	104.8	103.9	103.0	102.4	101.7	102.1

1. Exports of goods and services and income receipts deflated by the implicit price deflator for imports of goods and services and income payments.

2. Ratio of the implicit price deflator for exports of goods and services and income receipts to the corresponding implicit price deflator for imports divided by 100.

NOTE.—Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. Percent changes from preceding period for gross national product are shown in table 8.1.

Chain-type quantity indexes for the series in this table are shown in table 7.3.

Table 1.14.—National Income by Type of Income

(Billions of dollars)

	1998	1999	Seasonally adjusted at annual rates					
			1999				2000	
			I	II	III	IV	I	II
National income	7,038.1	7,469.7	7,312.7	7,392.3	7,493.1	7,680.7	7,833.5	7,972.4
Compensation of employees ...	4,984.2	5,299.8	5,181.6	5,255.4	5,340.9	5,421.1	5,512.2	5,597.6
Wage and salary accruals	4,192.8	4,475.1	4,369.4	4,435.5	4,512.2	4,583.5	4,660.4	4,734.8
Government	692.7	724.4	715.3	720.3	727.5	734.5	749.9	760.1
Other	3,500.1	3,750.7	3,654.1	3,715.2	3,784.7	3,849.0	3,910.5	3,974.7
Supplements to wages and salaries	791.4	824.6	812.2	819.9	828.7	837.7	851.8	862.9
Employer contributions for social insurance	305.9	323.6	317.0	321.2	325.9	330.3	337.8	342.4
Other labor income	485.5	501.0	495.1	498.7	502.8	507.4	514.0	520.5
Proprietors' income with inventory valuation and capital consumption adjustments	620.7	663.5	644.1	660.4	659.7	689.6	693.9	708.5
Farm	25.4	25.3	25.0	29.0	15.5	31.7	19.1	21.7
Proprietors' income with inventory valuation adjustment	33.1	33.6	32.9	37.0	24.8	39.8	27.4	30.2
Capital consumption adjustment	-7.6	-8.3	-7.9	-8.0	-9.3	-8.1	-8.3	-8.5
Nonfarm	595.2	638.2	619.1	631.4	644.2	657.9	674.8	686.8
Proprietors' income	545.1	586.9	567.2	581.0	593.7	605.7	624.1	633.8
Inventory valuation adjustment	1.4	-1.4	.5	-2.0	-2.6	-1.7	-2.9	-9
Capital consumption adjustment	48.7	52.7	51.5	52.4	53.1	53.9	53.6	53.8
Rental income of persons with capital consumption adjustment	135.4	143.4	144.9	145.7	136.6	146.2	145.6	141.9
Rental income of persons	187.6	199.4	198.7	200.2	196.3	202.3	203.1	199.9
Capital consumption adjustment	-52.2	-56.0	-53.8	-54.5	-59.7	-56.1	-57.5	-58.0
Corporate profits with inventory valuation and capital consumption adjustments	815.0	856.0	852.0	836.8	842.0	893.2	936.3	964.0
Corporate profits with inventory valuation adjustment	775.1	813.9	809.1	795.6	799.3	851.5	895.7	928.8
Profits before tax	758.2	823.0	797.6	804.5	819.0	870.7	920.7	942.2
Profits tax liability	244.6	255.9	247.8	250.8	254.2	270.8	286.3	292.9
Profits after tax	513.6	567.1	549.9	553.7	564.8	599.9	634.4	649.3
Dividends	351.5	370.7	361.1	367.2	373.9	380.6	387.3	393.0
Undistributed profits ...	162.1	196.4	188.7	186.5	190.9	219.3	247.1	256.3
Inventory valuation adjustment	17.0	-9.1	11.4	-8.9	-19.7	-19.2	-25.0	-13.4
Capital consumption adjustment	39.9	42.1	42.9	41.2	42.7	41.6	40.6	35.2
Net interest	482.7	507.1	490.1	494.1	513.8	530.6	545.4	560.3
Addenda:								
Corporate profits after tax with inventory valuation and capital consumption adjustments	570.4	600.1	604.3	585.9	587.9	622.3	650.0	671.1
Net cash flow with inventory valuation and capital consumption adjustments ...	843.2	906.3	897.5	889.4	901.7	936.5	974.2	1,008.7
Undistributed profits with inventory valuation and capital consumption adjustments	218.9	229.4	243.1	218.7	214.0	241.7	262.7	278.1
Consumption of fixed capital	624.3	676.9	654.4	670.7	687.7	694.8	711.5	730.6
Less: Inventory valuation adjustment	17.0	-9.1	11.4	-8.9	-19.7	-19.2	-25.0	-13.4
Equals: Net cash flow	826.2	915.4	886.0	898.4	921.3	955.8	999.2	1,022.1

Table 1.16.—Gross Product of Corporate Business in Current Dollars and Gross Product of Nonfinancial Corporate Business in Current and Chained Dollars

	1998	1999	Seasonally adjusted at annual rates					
			1999				2000	
			I	II	III	IV	I	II
Gross product of corporate business	5,339.3	5,692.5	5,563.7	5,631.0	5,722.6	5,852.7	5,975.9	6,089.7
Consumption of fixed capital	624.3	676.9	654.4	670.7	687.7	694.8	711.5	730.6
Net product	4,715.0	5,015.6	4,909.4	4,960.3	5,034.9	5,157.9	5,264.5	5,359.1
Indirect business tax and nontax liability plus business transfer payments less subsidies	494.9	523.3	509.1	517.8	523.3	542.9	554.5	559.6
Domestic income	4,220.1	4,492.3	4,400.3	4,442.5	4,511.5	4,614.9	4,710.0	4,799.6
Compensation of employees	3,351.4	3,585.2	3,494.7	3,551.8	3,617.3	3,677.1	3,733.0	3,792.5
Wage and salary accruals	2,870.6	3,082.1	2,998.5	3,050.8	3,111.6	3,167.5	3,213.3	3,266.0
Supplements to wages and salaries	480.8	503.1	496.2	501.0	505.7	509.6	519.7	526.5
Corporate profits with inventory valuation and capital consumption adjustments	711.5	744.6	744.8	730.8	730.1	772.7	807.4	832.4
Profits before tax	654.7	711.6	690.4	698.6	707.0	750.2	791.8	810.6
Profits tax liability	244.6	255.9	247.8	250.8	254.2	270.8	286.3	292.9
Profits after tax	410.1	455.7	442.6	447.7	452.9	479.4	505.5	517.7
Dividends	312.4	328.9	310.2	335.7	331.1	338.7	345.3	345.1
Undistributed profits	97.7	126.7	132.4	112.1	121.8	140.7	160.2	172.7
Inventory valuation adjustment	17.0	-9.1	11.4	-8.9	-19.7	-19.2	-25.0	-13.4
Capital consumption adjustment	39.9	42.1	42.9	41.2	42.7	41.6	40.6	35.2
Net interest	157.1	162.5	160.8	160.0	164.2	165.2	169.6	174.7
Gross product of financial corporate business	611.2	643.7	640.6	631.3	642.0	660.8	675.7	680.8
Gross product of nonfinancial corporate business	4,728.1	5,048.8	4,923.1	4,999.7	5,080.6	5,191.9	5,300.3	5,408.9
Consumption of fixed capital	526.8	569.6	550.6	564.5	579.2	584.0	597.5	612.8
Net product	4,201.3	4,479.3	4,372.6	4,435.2	4,501.4	4,607.9	4,702.7	4,796.1
Indirect business tax and nontax liability plus business transfer payments less subsidies	456.5	482.5	469.3	477.3	482.3	501.1	511.7	516.4
Domestic income	3,744.9	3,996.8	3,903.3	3,958.0	4,019.0	4,106.8	4,191.0	4,279.7
Compensation of employees	3,055.1	3,267.0	3,183.5	3,236.5	3,295.8	3,352.2	3,401.6	3,455.8
Wage and salary accruals	2,612.8	2,804.4	2,727.0	2,775.5	2,830.9	2,884.0	2,923.7	2,971.7
Supplements to wages and salaries	442.3	462.7	456.5	460.9	464.9	468.3	477.9	484.1
Corporate profits with inventory valuation and capital consumption adjustments	560.4	588.5	586.6	586.0	579.1	602.0	632.8	662.6
Profits before tax	489.9	539.5	517.2	538.1	539.9	563.0	599.9	621.7
Profits tax liability	159.4	166.6	158.5	167.2	167.1	173.5	186.0	193.9
Profits after tax	330.5	373.0	358.6	370.9	372.8	389.5	413.8	427.8
Dividends	240.5	250.9	237.6	256.3	252.1	257.5	262.5	262.4
Undistributed profits	90.0	122.1	121.0	114.6	120.6	132.0	151.3	165.4
Inventory valuation adjustment	17.0	-9.1	11.4	-8.9	-19.7	-19.2	-25.0	-13.4
Capital consumption adjustment	53.5	58.0	58.0	56.9	58.9	58.2	57.9	54.2
Net interest	129.4	141.3	133.1	135.5	144.1	152.6	156.6	161.3
	Billions of chained (1996) dollars							
Gross product of nonfinancial corporate business ¹	4,698.5	4,995.4	4,874.9	4,940.8	5,028.0	5,137.9	5,215.8	5,291.4
Consumption of fixed capital ²	533.9	586.7	564.4	577.9	597.2	607.3	623.1	639.2
Net product ³	4,164.6	4,408.7	4,310.4	4,363.0	4,430.8	4,530.6	4,592.7	4,652.2

1. Effective with the estimates scheduled for release on November 29, 2000, chained-dollar gross product of nonfinancial corporate business for 1997 to 2000 will be revised to reflect revisions to the gross product price indexes for nonfinancial industries.

2. Chained-dollar consumption of fixed capital of nonfinancial corporate business is calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100.

3. Chained-dollar net product of nonfinancial corporate business is the difference between the gross product and the consumption of fixed capital.

2. Personal Income and Outlays

Table 2.1.—Personal Income and Its Disposition

[Billions of dollars]

	1998	1999	Seasonally adjusted at annual rates					
			1999				2000	
			I	II	III	IV	I	II
Personal income	7,391.0	7,789.6	7,628.1	7,729.7	7,828.5	7,972.3	8,105.8	8,233.6
Wage and salary disbursements	4,190.7	4,470.0	4,364.3	4,430.4	4,507.0	4,578.3	4,660.4	4,734.8
Private industries	3,498.0	3,745.6	3,649.0	3,710.0	3,779.6	3,843.8	3,910.5	3,974.7
Goods-producing industries	1,038.6	1,089.2	1,066.4	1,081.6	1,097.8	1,111.2	1,130.9	1,144.8
Manufacturing	756.6	782.4	768.1	777.4	789.0	795.1	802.8	811.5
Distributive industries	949.1	1,020.3	992.1	1,009.9	1,029.9	1,049.4	1,070.9	1,092.3
Service industries	1,510.3	1,636.6	1,590.4	1,618.6	1,651.8	1,683.2	1,708.6	1,737.5
Government	692.7	724.4	715.3	720.3	727.5	734.5	749.9	760.1
Other labor income	485.5	501.0	495.1	498.7	502.8	507.4	514.0	520.5
Proprietors' income with inventory valuation and capital consumption adjustments	620.7	663.5	644.1	660.4	659.7	689.6	693.9	708.5
Farm	25.4	25.3	25.0	29.0	15.5	31.7	19.1	21.7
Nonfarm	595.2	638.2	619.1	631.4	644.2	657.9	674.8	686.8
Rental income of persons with capital consumption adjustment	135.4	143.4	144.9	145.7	136.6	146.2	145.6	141.9
Personal dividend income	351.1	370.3	360.8	366.8	373.5	380.2	386.9	392.6
Personal interest income	940.8	963.7	945.1	951.3	969.4	989.0	1,011.6	1,027.7
Transfer payments to persons	983.0	1,016.2	1,005.0	1,012.2	1,020.3	1,027.4	1,046.9	1,066.1
Old-age, survivors, disability, and health insurance benefits	578.0	588.0	583.4	586.1	589.7	592.8	607.9	624.3
Government unemployment insurance benefits	19.5	20.3	20.5	20.6	20.2	20.1	20.1	19.4
Veterans benefits	23.4	24.3	24.2	24.2	24.4	24.5	24.9	24.9
Other transfer payments	362.0	383.6	377.0	381.3	386.1	390.1	393.9	397.5
Family assistance ¹	17.0	17.8	17.4	17.6	17.9	18.1	18.3	18.5
Other	345.0	365.8	359.6	363.7	368.2	371.9	375.6	379.0
Less: Personal contributions for social insurance	316.2	338.5	331.2	335.8	341.0	345.9	353.4	358.5
Less: Personal tax and nontax payments	1,070.9	1,152.0	1,113.2	1,133.4	1,164.0	1,197.3	1,239.3	1,271.6
Equals: Disposable personal income	6,320.0	6,637.7	6,514.9	6,596.3	6,664.5	6,775.0	6,866.5	6,962.0
Less: Personal outlays	6,054.7	6,490.1	6,310.3	6,432.8	6,543.3	6,674.1	6,855.6	6,945.7
Personal consumption expenditures	5,850.9	6,268.7	6,095.3	6,213.2	6,319.9	6,446.2	6,621.7	6,707.1
Interest paid by persons	179.8	194.8	189.5	192.9	196.8	200.2	205.3	209.9
Personal transfer payments to the rest of the world (net)	24.0	26.6	25.6	26.7	26.6	27.6	28.5	28.7
Equals: Personal saving	265.4	147.6	204.6	163.6	121.1	101.0	11.0	16.4
Addenda:								
Disposable personal income: Total, billions of chained (1996) dollars ²	6,134.1	6,331.0	6,263.7	6,306.6	6,341.7	6,412.2	6,443.1	6,496.0
Per capita:								
Current dollars	23,359	24,314	23,946	24,196	24,384	24,728	25,014	25,311
Chained (1996) dollars	22,672	23,191	23,022	23,133	23,203	23,404	23,472	23,617
Population (mid-period, millions)	270.6	273.0	272.1	272.6	273.3	274.0	274.5	275.1
Personal saving as a percentage of disposable personal income	4.2	2.2	3.1	2.5	1.8	1.5	.2	.2

1. Consists of aid to families with dependent children and, beginning with 1996, assistance programs operating under the Personal Responsibility and Work Opportunity Reconciliation Act of 1996.

2. Equals disposable personal income deflated by the implicit price deflator for personal consumption expenditures.

NOTE.—Percent changes from preceding period for disposable personal income are shown in table 8.1.

Table 2.2.—Personal Consumption Expenditures by Major Type of Product

[Billions of dollars]

	1998	1999	Seasonally adjusted at annual rates					
			1999				2000	
			I	II	III	IV	I	II
Personal consumption expenditures	5,850.9	6,268.7	6,095.3	6,213.2	6,319.9	6,446.2	6,621.7	6,707.1
Durable goods	693.9	761.3	733.9	756.3	767.2	787.6	826.3	814.4
Motor vehicles and parts	288.8	320.7	307.6	321.8	323.2	330.3	349.3	335.5
Furniture and household equipment	266.1	288.5	279.4	284.7	291.0	298.8	309.7	311.2
Other	139.0	152.0	146.9	149.8	153.0	158.5	167.3	167.7
Nondurable goods	1,707.6	1,845.5	1,786.4	1,825.3	1,860.0	1,910.2	1,963.9	1,997.2
Food	845.8	897.8	878.1	886.6	900.4	926.1	938.4	948.4
Clothing and shoes	286.4	307.0	301.1	306.1	308.7	311.9	323.1	325.6
Gasoline, fuel oil, and other energy goods	128.0	142.7	123.6	141.3	148.5	157.6	172.9	181.3
Gasoline and oil	115.2	128.3	110.7	127.3	133.4	142.0	154.5	162.6
Fuel oil and coal	12.8	14.4	12.9	14.0	15.1	15.6	18.5	18.7
Other	447.4	498.0	483.5	491.3	502.4	514.6	529.5	541.9
Services	3,449.3	3,661.9	3,575.0	3,631.5	3,692.7	3,748.5	3,831.6	3,895.6
Housing	858.2	906.2	888.7	900.8	911.6	923.5	936.7	949.9
Household operation	345.6	360.2	353.9	357.2	366.7	363.0	369.0	378.8
Electricity and gas	128.5	128.9	127.5	127.4	133.7	126.7	129.5	136.6
Other household operation	217.1	231.3	226.4	229.7	232.9	236.3	239.5	242.2
Transportation	244.5	256.5	250.8	254.7	258.1	262.3	267.4	272.8
Medical care	898.6	943.6	924.5	935.9	950.0	964.0	979.3	988.9
Recreation	218.7	237.1	228.6	234.8	240.5	244.5	253.0	260.7
Other	883.7	958.4	928.4	948.0	965.8	991.2	1,026.3	1,044.4
Addenda:								
Energy goods and services ¹	256.5	271.6	251.1	268.7	282.2	284.4	302.4	317.9
Personal consumption expenditures less food and energy	4,748.6	5,099.3	4,966.0	5,057.9	5,137.3	5,235.8	5,380.9	5,440.8

1. Consists of gasoline, fuel oil, and other energy goods and of electricity and gas.

Table 2.3.—Real Personal Consumption Expenditures by Major Type of Product

[Billions of chained (1996) dollars]

	1998	1999	2000	2001	2002	2003	2004	2005
Personal consumption expenditures	5,678.7	5,978.8	5,860.2	5,940.2	6,013.8	6,101.0	6,213.5	6,258.2
Durable goods	727.3	817.8	782.7	810.5	826.2	851.8	898.2	886.7
Motor vehicles and parts	291.7	323.0	311.0	325.3	324.9	330.9	351.8	335.9
Furniture and household equipment	294.4	338.7	320.9	331.7	343.9	358.2	374.1	379.4
Other	141.5	157.3	151.5	154.1	158.9	164.9	174.0	174.9
Nondurable goods	1,684.8	1,779.4	1,748.5	1,765.0	1,786.1	1,818.1	1,844.8	1,860.5
Food	812.8	845.9	832.7	838.0	846.7	866.0	872.2	876.6
Clothing and shoes	292.2	318.5	313.3	316.5	322.1	322.1	337.7	342.3
Gasoline, fuel oil, and other energy goods	145.1	149.6	147.5	150.0	149.6	151.5	145.8	146.7
Gasoline and oil	131.2	134.2	132.5	134.3	133.6	136.2	131.2	131.4
Fuel oil and coal	14.0	15.5	15.0	15.7	16.0	15.3	14.7	15.3
Other	434.9	466.0	455.6	461.3	468.5	478.7	490.6	496.7
Services	3,269.4	3,390.8	3,335.8	3,373.4	3,411.3	3,443.0	3,487.2	3,524.9
Housing	807.7	828.3	820.4	825.7	830.7	836.5	841.4	846.9
Household operation	343.0	358.0	351.9	355.9	364.7	359.3	364.7	373.1
Electricity and gas	130.0	130.9	130.3	130.2	135.5	127.7	130.0	134.7
Other household operation	213.0	226.9	221.5	225.6	229.1	231.2	234.4	238.1
Transportation	233.1	241.2	237.3	239.7	242.7	245.0	247.5	249.9
Medical care	859.8	881.7	870.5	878.1	885.6	892.8	897.4	903.8
Recreation	206.8	217.8	212.9	216.3	220.1	222.2	227.3	232.2
Other	818.6	863.1	842.2	857.1	867.0	886.1	907.4	917.8
Residual	-3.0	-10.2	-7.4	-9.4	-11.5	-12.8	-18.2	-17.7
Addenda:								
Energy goods and services ¹	275.1	280.4	277.7	280.0	284.9	279.2	275.4	280.6
Personal consumption expenditures less food and energy	4,590.4	4,851.4	4,748.8	4,821.2	4,881.3	4,954.3	5,064.4	5,099.5

1. Consists of gasoline, fuel oil, and other energy goods and of electricity and gas.

NOTE.—Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Chain-type quantity indexes for the series in this table are shown in table 7.4.

Contributions to the percent change in real personal consumption expenditures are shown in table 8.3.

3. Government Current Receipts and Expenditures

Table 3.1.—Government Current Receipts and Expenditures

[Billions of dollars]

	1998	1999	Seasonally adjusted at annual rates					
			1999				2000	
			I	II	III	IV	I	II
Current receipts	2,617.2	2,788.0	2,706.4	2,749.1	2,806.6	2,889.8	2,972.8	3,028.9
Personal tax and nontax receipts	1,070.9	1,152.0	1,113.2	1,133.4	1,164.0	1,197.3	1,239.3	1,271.6
Corporate profits tax accruals	244.6	255.9	247.8	250.8	254.2	270.8	286.3	292.9
Indirect business tax and nontax accruals	679.6	718.1	697.2	707.9	721.6	745.5	755.9	763.5
Contributions for social insurance	622.1	662.1	648.2	657.0	666.9	676.1	691.2	700.9
Current expenditures	2,526.5	2,613.5	2,568.7	2,593.6	2,612.0	2,679.8	2,684.9	2,736.8
Consumption expenditures	1,262.1	1,325.7	1,296.6	1,307.4	1,334.4	1,364.5	1,376.2	1,410.4
Transfer payments (net)	965.1	998.1	984.0	992.5	999.5	1,016.2	1,024.8	1,044.8
To persons	954.3	986.5	975.7	982.6	990.4	997.3	1,016.5	1,035.5
To the rest of the world (net)	10.8	11.6	8.3	10.0	9.1	18.9	8.3	9.3
Net interest paid	278.2	261.7	265.6	264.3	258.9	258.2	260.8	257.5
Interest paid	371.2	357.0	359.5	358.9	354.3	355.1	360.6	358.0
To persons and business	280.1	261.8	268.8	266.3	257.8	254.5	256.3	251.6
To the rest of the world	91.1	95.1	90.7	92.6	96.6	100.6	104.3	106.4
Less: Interest received by government	93.0	95.2	93.9	94.6	95.5	96.9	99.8	100.5
Less: Dividends received by government .....	.4	.4	.4	.4	.4	.4	.4	.4
Subsidies less current surplus of government enterprises	21.5	28.4	22.9	29.7	19.5	41.4	23.5	24.5
Subsidies	35.0	43.9	37.8	45.0	35.3	57.7	40.7	41.9
Less: Current surplus of government enterprises	13.5	15.6	14.9	15.3	15.8	16.3	17.3	17.4
Less: Wage accruals less disbursements	0	0	0	0	0	0	0	0
Current surplus or deficit (-), national income and product accounts	90.7	174.4	137.6	155.5	194.7	210.0	287.9	292.0
Social insurance funds	57.3	90.3	78.4	85.7	94.3	102.7	106.1	102.8
Other	33.4	84.1	59.2	69.7	100.4	107.2	181.8	189.2
Addenda:								
Net lending or net borrowing (-)	30.2	94.9	62.8	79.4	115.8	121.7	192.0	202.9
Current surplus or deficit (-), national income and product accounts	90.7	174.4	137.6	155.5	194.7	210.0	287.9	292.0
Plus: Consumption of fixed capital	188.0	199.6	194.6	197.8	201.0	205.0	209.8	214.7
Plus: Capital transfers received (net)	32.4	36.8	35.3	36.6	36.2	39.2	37.1	36.2
Less: Gross investment	278.8	308.7	298.9	303.5	308.0	324.4	334.2	332.5
Less: Net purchases of nonproduced assets	2.1	7.2	5.9	6.9	8.1	8.0	8.6	7.5

Table 3.2.—Federal Government Current Receipts and Expenditures

[Billions of dollars]

	1998	1999	Seasonally adjusted at annual rates					
			1999				2000	
			I	II	III	IV	I	II
Current receipts	1,754.0	1,874.6	1,817.4	1,849.6	1,890.3	1,941.0	2,011.9	2,054.1
Personal tax and nontax receipts	836.0	902.2	868.7	888.5	913.7	938.2	978.0	1,003.3
Income taxes	827.5	892.7	859.5	879.0	904.1	928.4	968.2	993.3
Nontaxes	8.5	9.5	9.2	9.4	9.6	9.8	9.8	9.9
Corporate profits tax accruals	209.5	219.3	212.3	214.9	217.8	232.3	245.7	251.3
Federal Reserve banks	26.6	25.4	24.2	24.5	25.2	27.7	29.2	29.3
Other	182.9	193.9	188.1	190.4	192.6	204.6	216.5	222.0
Indirect business tax and nontax accruals	96.4	100.5	97.9	98.9	101.4	103.9	106.8	108.5
Excise taxes	61.5	65.6	64.4	65.6	66.0	66.2	70.1	69.6
Customs duties	19.6	19.2	18.2	18.0	19.7	20.8	19.4	21.8
Nontaxes	15.4	15.8	15.3	15.3	15.6	16.9	17.3	17.2
Contributions for social insurance	612.1	652.5	638.6	647.4	657.4	666.6	681.5	691.0
Current expenditures	1,705.0	1,750.2	1,727.8	1,732.2	1,743.1	1,797.7	1,776.0	1,816.2
Consumption expenditures	453.7	470.8	464.5	460.2	471.3	487.0	478.7	499.1
Transfer payments (net)	731.0	746.1	738.6	742.8	745.0	757.7	763.2	779.2
To persons	720.2	734.5	730.3	732.9	735.9	738.8	754.9	769.9
To the rest of the world (net)	10.8	11.6	8.3	10.0	9.1	18.9	8.3	9.3
Grants-in-aid to State and local governments	209.1	229.3	223.0	221.4	234.0	238.8	235.0	240.9
Net interest paid	278.8	264.7	267.7	267.1	262.2	261.8	265.0	262.0
Interest paid	297.4	281.8	284.9	284.0	279.0	279.4	284.5	281.5
To persons and business	206.2	186.7	194.2	191.3	182.4	178.8	180.2	175.1
To the rest of the world	91.1	95.1	90.7	92.6	96.6	100.6	104.3	106.4
Less: Interest received by government	18.5	17.1	17.2	16.9	16.8	17.6	19.6	19.5
Subsidies less current surplus of government enterprises	32.4	39.3	33.9	40.7	30.5	52.3	34.1	35.0
Subsidies	34.5	43.5	37.3	44.6	34.8	57.2	40.3	41.4
Less: Current surplus of government enterprises	2.2	4.2	3.4	3.9	4.3	4.9	6.2	6.5
Less: Wage accruals less disbursements	0	0	0	0	0	0	0	0
Current surplus or deficit (-), national income and product accounts	49.0	124.4	89.7	117.5	147.3	143.3	235.8	237.8
Social insurance funds	56.9	90.7	78.6	86.1	94.8	103.3	106.6	103.3
Other	-7.9	33.7	11.1	31.4	52.5	40.0	129.3	134.6
Addenda:								
Net lending or net borrowing (-)	52.6	117.1	92.3	108.7	135.6	131.6	224.4	224.2
Current surplus or deficit (-), national income and product accounts	49.0	124.4	89.7	117.5	147.3	143.3	235.8	237.8
Plus: Consumption of fixed capital	88.4	92.8	90.9	92.0	93.4	95.0	97.2	99.1
Plus: Capital transfers received (net)	-3.6	-3.2	-7	-3.8	-5.9	-2.4	-7.0	-8.3
Less: Gross investment	86.9	97.8	89.6	98.1	99.0	104.5	101.3	105.4
Less: Net purchases of nonproduced assets	-5.7	-8	-2.1	-1.1	0	-2	.3	-9

Table 3.3.—State and Local Government Current Receipts and Expenditures

[Billions of dollars]

	1998	1999	Seasonally adjusted at annual rates					
			1999				2000	
			I	II	III	IV	I	II
Current receipts	1,072.3	1,142.7	1,111.9	1,120.8	1,150.3	1,187.6	1,195.9	1,215.7
Personal tax and nontax receipts	234.9	249.7	244.5	244.9	250.3	259.2	261.4	268.3
Income taxes	182.8	194.8	190.7	190.3	195.0	203.2	204.6	210.8
Nontaxes	33.1	35.1	34.3	34.9	35.4	35.9	36.5	37.0
Other	19.1	19.8	19.5	19.7	19.9	20.1	20.3	20.4
Corporate profits tax accruals	35.1	36.6	35.5	35.9	36.3	38.5	40.6	41.6
Indirect business tax and nontax accruals	583.1	617.5	599.3	609.1	620.2	641.6	649.2	655.0
Sales taxes	284.9	307.1	296.7	302.8	310.8	318.3	327.4	329.5
Property taxes	229.2	238.5	235.0	237.3	239.7	242.1	244.8	247.5
Other	69.0	71.9	67.6	68.9	69.7	81.2	77.0	77.9
Contributions for social insurance	10.0	9.6	9.6	9.6	9.5	9.5	9.7	9.9
Federal grants-in-aid	209.1	229.3	223.0	221.4	234.0	238.8	235.0	240.9
Current expenditures	1,030.6	1,092.7	1,064.0	1,082.9	1,102.9	1,121.0	1,143.9	1,161.6
Consumption expenditures	808.4	855.0	832.1	847.2	863.1	877.4	897.5	911.3
Transfer payments to persons ...	234.1	252.0	245.4	249.7	254.5	258.5	261.6	265.6
Net interest paid	-6	-3.0	-2.1	-2.7	-3.3	-3.6	-4.2	-4.5
Interest paid	73.9	75.1	74.6	75.0	75.3	75.7	76.1	76.4
Less: Interest received by government	74.5	78.1	76.8	77.7	78.6	79.3	80.2	80.9
Less: Dividends received by government .....	.4	.4	.4	.4	.4	.4	.4	.4
Subsidies less current surplus of government enterprises	-10.9	-11.0	-11.0	-11.0	-11.0	-10.9	-10.6	-10.4
Subsidies .....	.4	.5	.4	.5	.5	.5	.5	.5
Less: Current surplus of government enterprises	11.3	11.4	11.4	11.4	11.4	11.4	11.1	10.9
Less: Wage accruals less disbursements	0	0	0	0	0	0	0	0
Current surplus or deficit (-), national income and product accounts	41.7	50.0	47.9	38.0	47.4	66.6	52.0	54.2
Social insurance funds .....	.4	-4	-2	-4	-5	-6	-5	-4
Other	41.3	50.4	48.1	38.3	47.9	67.2	52.5	54.6
Addenda:								
Net lending or net borrowing (-)	-22.4	-22.1	-29.5	-29.3	-19.9	-9.9	-32.3	-21.2
Current surplus or deficit (-), national income and product accounts	41.7	50.0	47.9	38.0	47.4	66.6	52.0	54.2
Plus: Consumption of fixed capital	99.5	106.8	103.7	105.8	107.7	109.9	112.7	115.7
Plus: Capital transfers received (net)	36.0	40.0	36.0	40.4	42.1	41.6	44.2	44.5
Less: Gross investment	191.9	210.9	209.3	205.4	209.0	219.8	232.9	227.2
Less: Net purchases of nonproduced assets	7.7	8.1	8.0	8.0	8.1	8.2	8.3	8.4

Table 3.7.—Government Consumption Expenditures and Gross Investment by Type

[Billions of dollars]

	1998	1999	Seasonally adjusted at annual rates					
			1999				2000	
			I	II	III	IV	I	II
Government consumption expenditures and gross investment¹	1,540.9	1,634.4	1,595.5	1,610.9	1,642.4	1,688.8	1,710.4	1,742.9
Federal	540.6	568.6	554.1	558.3	570.4	591.6	580.1	604.5
National defense	349.2	365.0	356.5	355.3	367.5	380.8	366.6	381.7
Consumption expenditures	299.7	311.2	305.7	302.2	312.2	324.7	311.2	325.5
Durable goods ²	21.3	22.4	20.7	22.6	24.0	22.3	22.4	22.3
Nondurable goods	7.0	8.1	6.3	7.6	10.0	8.6	10.8	10.7
Services	271.5	280.7	278.8	271.9	278.2	293.8	277.9	292.6
Compensation of general government employees, except own-account investment ³	131.1	133.2	133.5	132.9	133.4	132.8	137.0	136.9
Consumption of general government fixed capital ⁴	62.3	63.1	62.7	62.9	63.2	63.8	64.5	65.1
Other services	78.1	84.4	82.5	76.2	81.6	97.2	76.4	90.6
Gross investment	49.5	53.8	50.8	53.1	55.4	56.1	55.4	56.2
Structures	5.4	5.3	5.4	5.4	5.3	5.2	4.7	4.5
Equipment and software	44.0	48.5	45.4	47.8	50.1	50.8	50.6	51.7
Nondefense	191.4	203.5	197.6	203.0	202.8	210.7	213.5	222.8
Consumption expenditures	154.0	159.6	158.8	158.0	159.1	162.3	167.5	173.6
Durable goods ²	-2	1.3	1.3	1.3	1.2	1.3	1.3	1.3
Nondurable goods	8.9	9.4	9.2	9.0	9.0	10.4	9.7	9.5
Commodity Credit Corporation inventory change ...	.6	1.1	1.1	.7	.7	2.0	1.1	1.0
Other nondurables	8.3	8.2	8.1	8.2	8.2	8.4	8.7	8.5
Services	145.3	148.9	148.3	147.7	149.0	150.7	156.5	162.8
Compensation of general government employees, except own-account investment ³	82.3	87.2	88.0	86.7	86.5	87.8	92.9	97.2
Consumption of general government fixed capital ⁴	21.2	24.2	22.9	23.7	24.6	25.5	26.6	27.8
Other services	41.8	37.5	37.4	37.2	38.0	37.4	36.9	37.8
Gross investment	37.4	44.0	38.8	45.0	43.7	48.5	46.0	49.2
Structures	11.1	11.0	11.4	10.5	10.6	11.6	10.9	10.6
Equipment and software	26.3	33.0	27.4	34.5	33.1	36.8	35.1	38.5
State and local	1,000.3	1,065.8	1,041.4	1,052.6	1,072.1	1,097.3	1,130.4	1,138.5
Consumption expenditures	808.4	855.0	832.1	847.2	863.1	877.4	897.5	911.3
Durable goods ²	15.0	15.9	15.6	15.8	16.0	16.4	16.6	16.9
Nondurable goods	83.6	91.3	84.3	89.3	94.2	97.4	105.1	107.7
Services	709.8	747.7	732.2	742.1	752.9	763.7	775.8	786.6
Compensation of general government employees, except own-account investment ³	596.4	624.1	613.2	620.0	627.9	635.4	643.5	650.1
Consumption of general government fixed capital ⁴	76.9	83.0	80.4	82.1	83.7	85.7	88.0	90.5
Other services	36.5	40.6	38.6	40.0	41.3	42.6	44.4	46.0
Gross investment	191.9	210.9	209.3	205.4	209.0	219.8	232.9	227.2
Structures	144.0	157.5	158.3	153.0	154.8	163.9	175.0	166.8
Equipment and software	48.0	53.4	50.9	52.4	54.2	56.0	57.9	60.3
Addenda:								
Compensation of general government employees ³	818.9	854.7	844.2	850.0	858.2	866.4	883.6	894.3
Federal	215.1	222.2	222.7	221.7	222.0	222.4	231.7	235.8
State and local	603.8	632.5	621.5	628.2	636.3	644.0	651.9	658.5

1. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

2. Consumption expenditures for durable goods excludes expenditures classified as investment, except for goods transferred to foreign countries by the Federal Government.

3. Compensation of government employees engaged in new own-account investment and related expenditures for goods and services are classified as investment in structures and in software. The compensation of all general government employees is shown in the addenda.

4. Consumption of fixed capital, or depreciation, is included in government consumption expenditures as a partial measure of the value of the services of general government fixed assets; use of depreciation assumes a zero net return on these assets.

Table 3.8.—Real Government Consumption Expenditures and Gross Investment by Type

[Billions of chained (1996) dollars]

	1998	1999	Seasonally adjusted at annual rates					
			1999				2000	
			I	II	III	IV	I	II
Government consumption expenditures and gross investment¹	1,486.4	1,536.1	1,517.1	1,519.9	1,537.8	1,569.5	1,565.1	1,583.9
Federal	526.9	540.1	529.5	532.1	541.0	558.1	537.1	558.4
National defense	341.7	348.5	342.4	340.3	350.4	360.9	341.5	354.6
Consumption expenditures	290.7	293.8	290.6	286.4	294.1	304.0	285.7	297.9
Durable goods ²	21.5	22.7	21.0	22.9	24.4	22.5	22.6	22.3
Nondurable goods	8.0	8.9	7.6	8.7	10.6	8.7	10.2	10.1
Services	261.3	262.5	262.0	255.1	259.7	273.0	253.4	265.9
Compensation of general government employees, except own-account investment ³	124.3	121.0	121.6	120.9	121.2	120.2	119.7	119.4
Consumption of general government fixed capital ⁴	62.4	62.7	62.5	62.6	62.8	62.9	63.2	63.4
Other services	74.7	78.9	77.9	71.7	76.0	90.1	70.6	83.3
Gross investment	51.0	55.0	51.9	54.3	56.6	57.2	56.3	57.0
Structures	5.1	4.8	5.0	4.9	4.8	4.7	4.2	4.0
Equipment and software	45.9	50.3	47.0	49.5	52.0	52.7	52.4	53.3
Nondefense	185.2	191.5	187.0	191.6	190.5	197.1	195.4	203.6
Consumption expenditures	147.2	147.5	147.7	146.6	146.8	148.9	150.0	155.6
Durable goods ²	0	1.5	1.5	1.6	1.4	1.5	1.6	1.5
Nondurable goods	9.3	10.0	9.9	9.4	9.5	11.4	10.7	10.2
Commodity Credit Corporation inventory change ...	.9	2.0	1.7	1.3	1.5	3.4	2.6	2.3
Other nondurables	8.4	8.1	8.1	8.2	8.0	8.0	8.1	8.0
Services	138.2	136.9	137.1	136.2	136.6	137.6	139.2	145.0
Compensation of general government employees, except own-account investment ³	76.7	77.2	78.5	77.0	76.3	77.2	78.8	82.9
Consumption of general government fixed capital ⁴	21.5	24.4	23.2	24.0	24.8	25.6	26.5	27.3
Other services	40.0	35.5	35.5	35.4	35.9	35.1	34.2	34.9
Gross investment	38.2	44.7	39.5	45.7	44.4	49.1	46.0	48.7
Structures	10.5	10.1	10.6	9.7	9.7	10.5	9.8	9.5
Equipment and software	27.8	35.0	29.1	36.6	35.1	39.1	36.7	40.0
State and local	959.2	995.6	987.2	987.5	996.4	1,011.2	1,027.4	1,025.2
Consumption expenditures	772.6	794.6	786.0	791.2	797.6	803.7	809.8	815.0
Durable goods ²	15.1	16.1	15.7	16.0	16.2	16.5	16.8	17.0
Nondurable goods	88.6	93.4	91.5	92.7	94.0	95.3	96.5	97.7
Services	669.2	685.8	679.3	683.1	688.1	692.5	697.3	701.1
Compensation of general government employees, except own-account investment ³	559.6	567.5	564.7	566.3	568.6	570.2	573.1	574.9
Consumption of general government fixed capital ⁴	75.8	80.6	78.7	80.0	81.3	82.6	84.1	85.6
Other services	33.7	37.7	35.8	36.9	38.2	39.8	40.3	40.9
Gross investment	186.7	201.2	201.4	196.4	199.0	207.9	218.2	210.5
Structures	135.5	143.2	146.0	139.6	140.2	146.9	155.2	146.0
Equipment and software	51.6	58.9	55.8	57.7	60.0	62.1	64.0	66.4
Residual	-1.2	-4.4	-1.9	-4.3	-5.2	-6.1	-6.1	-6.8
Addenda:								
Compensation of general government employees ³	769.1	774.9	773.5	773.6	775.4	777.0	780.7	786.4
Federal	202.6	199.9	201.2	199.8	199.3	199.0	200.1	204.0
State and local	566.6	575.1	572.3	573.8	576.2	578.0	580.6	582.3

NOTE.—Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines, excluding the lines in the addenda.

See footnotes to table 3.7.

Chain-type quantity indexes for the series in this table are shown in table 7.11.

Contributions to percent change in real government consumption expenditures and gross investment are shown in table 8.6.

Table 3.10.—National Defense Consumption Expenditures and Gross Investment

[Billions of dollars]

	1998	1999	Seasonally adjusted at annual rates					
			1999				2000	
			I	II	III	IV	I	II
National defense consumption expenditures and gross investment¹	349.2	365.0	356.5	355.3	367.5	380.8	366.6	381.7
Consumption expenditures	299.7	311.2	305.7	302.2	312.2	324.7	311.2	325.5
Durable goods²	21.3	22.4	20.7	22.6	24.0	22.3	22.4	22.3
Aircraft	10.2	10.9	9.9	11.2	11.9	10.5	10.7	9.6
Missiles	2.3	2.2	2.2	2.1	2.3	2.2	1.9	2.2
Ships .....	.9	1.0	.9	1.0	1.0	.9	1.5	1.5
Vehicles	1.0	.8	.8	.9	.8	.9	.7	.8
Electronics	2.3	2.6	2.3	2.7	2.9	2.7	2.9	3.1
Other durable goods	4.6	4.9	4.7	4.8	5.0	5.2	4.8	5.0
Nondurable goods	7.0	8.1	6.3	7.6	10.0	8.6	10.8	10.7
Petroleum products	2.1	2.6	1.5	2.4	3.8	2.6	3.8	3.7
Ammunition	1.8	1.9	1.6	1.8	2.3	1.8	1.6	1.5
Other nondurable goods	3.1	3.7	3.1	3.4	3.9	4.3	5.4	5.5
Services	271.5	280.7	278.8	271.9	278.2	293.8	277.9	292.6
Compensation of general government employees, except own-account investment ³	131.1	133.2	133.5	132.9	133.4	132.8	137.0	136.9
Military	83.6	85.0	85.1	84.6	85.1	85.1	87.9	87.7
Civilian	47.5	48.2	48.4	48.2	48.3	47.7	49.1	49.2
Consumption of general government fixed capital ⁴	62.3	63.1	62.7	62.9	63.2	63.8	64.5	65.1
Other services	78.1	84.4	82.5	76.2	81.6	97.2	76.4	90.6
Research and development	20.7	19.0	19.7	15.0	18.1	23.2	14.5	20.4
Installation support	23.0	25.8	23.9	24.1	25.1	30.1	25.6	28.1
Weapons support	8.6	8.7	8.7	8.4	8.6	9.1	8.0	9.1
Personnel support	19.2	24.1	22.5	21.1	24.0	28.9	23.5	26.3
Transportation of material	4.6	4.8	4.7	5.2	4.6	4.5	4.5	4.5
Travel of persons	3.6	3.8	3.9	3.9	3.8	3.5	3.4	3.3
Other	-1.7	-1.8	-8	-1.5	-2.7	-2.0	-3.0	-1.2
Gross investment	49.5	53.8	50.8	53.1	55.4	56.1	55.4	56.2
Structures	5.4	5.3	5.4	5.4	5.3	5.2	4.7	4.5
Equipment and software	44.0	48.5	45.4	47.8	50.1	50.8	50.6	51.7
Aircraft	5.6	7.0	5.9	6.7	9.1	6.5	9.1	6.7
Missiles	3.3	2.8	2.7	2.7	2.8	2.9	2.0	2.4
Ships	6.4	6.8	6.8	6.6	6.5	7.1	6.0	6.8
Vehicles	1.5	1.6	1.4	1.7	1.4	2.0	1.9	2.0
Electronics and software	13.4	15.6	13.5	16.0	16.5	16.3	17.6	19.0
Other equipment	13.8	14.7	15.0	14.0	13.8	16.0	14.1	14.8
Addendum:								
Compensation of general government employees ³	131.7	133.7	133.9	133.6	134.1	133.4	137.8	137.7

1. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

2. Consumption expenditures for durable goods excludes expenditures classified as investment, except for goods transferred to foreign countries.

3. Compensation of government employees engaged in new own-account investment and related expenditures for goods and services are classified as investment in structures and in software. The compensation of all general government employees is shown in the addendum.

4. Consumption of fixed capital, or depreciation, is included in government consumption expenditures as a partial measure of the value of the services of general government fixed assets; use of depreciation assumes a zero net return on these assets.

Table 3.11.—Real National Defense Consumption Expenditures and Gross Investment

[Billions of chained (1996) dollars]

	1998	1999	Seasonally adjusted at annual rates					
			1999				2000	
			I	II	III	IV	I	II
National defense consumption expenditures and gross investment¹	341.7	348.5	342.4	340.3	350.4	360.9	341.5	354.6
Consumption expenditures	290.7	293.8	290.6	286.4	294.1	304.0	285.7	297.9
Durable goods²	21.5	22.7	21.0	22.9	24.4	22.5	22.6	22.3
Aircraft	10.4	11.0	10.0	11.4	12.1	10.6	10.8	9.7
Missiles	2.3	2.2	2.2	2.1	2.3	2.1	1.9	2.2
Ships .....	.9	1.0	.9	1.1	1.1	.9	1.5	1.5
Vehicles .....	.9	.7	.7	.7	.7	.7	.5	.6
Electronics	2.5	2.9	2.5	3.0	3.2	3.0	3.2	3.5
Other durable goods	4.6	4.9	4.7	4.8	5.0	5.2	4.8	5.0
Nondurable goods	8.0	8.9	7.6	8.7	10.6	8.7	10.2	10.1
Petroleum products	3.0	3.3	2.7	3.4	4.5	2.6	3.1	3.1
Ammunition	1.9	1.9	1.7	1.9	2.3	1.8	1.6	1.5
Other nondurable goods	3.1	3.6	3.1	3.4	3.8	4.2	5.3	5.3
Services	261.3	262.5	262.0	255.1	259.7	273.0	253.4	265.9
Compensation of general government employees, except own-account investment ³	124.3	121.0	121.6	120.9	121.2	120.2	119.7	119.4
Military	80.1	78.5	78.6	78.2	78.8	78.5	78.5	78.2
Civilian	44.2	42.5	43.0	42.7	42.4	41.8	41.3	41.4
Consumption of general government fixed capital ⁴	62.4	62.7	62.5	62.6	62.8	62.9	63.2	63.4
Other services	74.7	78.9	77.9	71.7	76.0	90.1	70.6	83.3
Research and development	19.8	17.9	18.7	14.3	17.1	21.7	13.5	18.9
Installation support	22.3	24.6	23.0	23.1	23.7	28.5	24.3	26.4
Weapons support	8.1	8.0	8.1	7.8	7.9	8.2	7.2	8.2
Personnel support	17.8	21.4	20.2	18.9	21.3	25.2	20.5	23.1
Transportation of material	4.6	4.8	4.8	5.2	4.6	4.5	4.5	4.4
Travel of persons	3.5	3.7	3.7	3.8	3.6	3.5	3.2	3.1
Other	-1.5	-1.6	-7	-1.4	-2.4	-1.8	-2.7	-1.0
Gross investment	51.0	55.0	51.9	54.3	56.6	57.2	56.3	57.0
Structures	5.1	4.8	5.0	4.9	4.8	4.7	4.2	4.0
Equipment and software	45.9	50.3	47.0	49.5	52.0	52.7	52.4	53.3
Aircraft	6.2	7.2	6.0	6.8	9.3	6.5	9.4	7.1
Missiles	3.5	3.0	2.9	2.9	2.9	3.1	2.1	2.6
Ships	6.4	6.8	6.8	6.7	6.5	7.0	5.9	6.6
Vehicles	1.5	1.6	1.4	1.7	1.5	1.9	1.9	2.1
Electronics and software	14.5	17.2	14.8	17.6	18.1	18.1	19.2	20.5
Other equipment	13.8	14.7	14.9	14.0	13.8	16.1	14.0	14.8
Residual	-2	-8	.2	-1.3	-1.3	-6	-1.4	-1.6
Addendum:								
Compensation of general government employees ³	124.7	121.5	122.0	121.5	121.7	120.7	120.4	120.1

NOTE.—Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines, excluding the line in the addendum.

Chain-type indexes for the series in this table are shown in table 7.12.

See footnotes to table 3.10.

4. Foreign Transactions

Table 4.1.—Foreign Transactions in the National Income and Product Accounts

[Billions of dollars]

	1998	1999	Seasonally adjusted at annual rates					
			1999				2000	
			I	II	III	IV	I	II
Receipts from the rest of the world	1,251.4	1,296.1	1,239.2	1,268.9	1,314.0	1,362.2	1,402.8	1,461.1
Exports of goods and services ...	966.0	990.2	957.3	973.0	999.5	1,031.0	1,051.9	1,090.8
Goods ¹	682.0	699.2	671.3	682.1	708.9	734.6	747.5	783.7
Durable	487.6	504.5	486.0	492.0	511.6	528.4	538.1	569.2
Nondurable	194.4	194.7	185.3	190.0	197.3	206.1	209.4	214.5
Services ¹	284.0	291.0	286.0	290.9	290.7	296.4	304.4	307.1
Income receipts	285.4	305.9	281.9	295.9	314.4	331.2	350.9	370.3
Payments to the rest of the world	1,251.4	1,296.1	1,239.2	1,268.9	1,314.0	1,362.2	1,402.8	1,461.1
Imports of goods and services ...	1,117.5	1,244.2	1,153.4	1,213.4	1,280.0	1,330.1	1,387.1	1,450.8
Goods ¹	930.5	1,048.6	965.0	1,020.4	1,081.7	1,127.3	1,176.1	1,233.9
Durable	636.1	715.4	670.7	699.9	732.5	758.7	783.8	818.5
Nondurable	294.3	333.2	294.2	320.5	349.3	368.6	392.3	415.4
Services ¹	187.0	195.6	188.4	193.0	198.3	202.8	211.0	216.9
Income payments	288.9	316.9	289.2	305.6	328.0	344.6	358.6	380.8
Transfer payments (net)	44.1	48.1	43.4	46.3	45.7	57.0	47.8	48.8
From persons (net)	24.0	26.6	25.6	26.7	26.6	27.6	28.5	28.7
From government (net)	10.8	11.6	8.3	10.0	9.1	18.9	8.3	9.3
From business	9.3	9.9	9.5	9.7	10.0	10.5	11.0	10.8
Net foreign investment	-199.1	-313.2	-246.8	-296.5	-339.8	-369.6	-390.7	-419.3

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services. Beginning with 1986, repairs and alterations of equipment are reclassified from goods to services.

Table 4.2.—Real Exports and Imports of Goods and Services and Receipts and Payments of Income

[Billions of chained (1996) dollars]

	1998	1999	Seasonally adjusted at annual rates					
			1999				2000	
			I	II	III	IV	I	II
Exports of goods and services	1,003.6	1,033.0	1,003.3	1,017.6	1,042.6	1,068.4	1,084.8	1,119.7
Goods ¹	723.6	752.2	723.1	735.7	763.4	786.5	798.1	833.3
Durable	514.0	538.7	517.5	525.3	547.8	564.2	575.3	607.8
Nondurable	209.6	213.4	205.4	210.4	215.5	222.1	222.7	225.5
Services ¹	280.3	281.7	280.3	282.3	280.5	283.7	288.5	289.2
Income receipts	278.7	294.1	273.2	285.4	301.9	316.2	332.0	348.5
Imports of goods and services	1,224.6	1,355.3	1,283.1	1,332.2	1,385.2	1,420.9	1,461.7	1,528.3
Goods ¹	1,032.0	1,161.1	1,091.4	1,139.9	1,190.5	1,222.5	1,255.3	1,314.0
Durable	700.4	802.6	746.9	785.0	824.3	854.4	880.5	920.4
Nondurable	331.8	358.8	344.6	355.0	366.5	369.1	376.2	395.0
Services ¹	192.6	195.9	192.5	193.7	196.7	200.6	208.4	216.4
Income payments	279.3	301.5	277.2	291.8	312.0	325.0	335.8	355.4

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services. Beginning with 1986, repairs and alterations of equipment are reclassified from goods to services.

NOTE.—Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. Chain-type quantity indexes for the series in this table are shown in table 7.9.

5. Saving and Investment

Table 5.1.—Gross Saving and Investment

[Billions of dollars]

	1998	1999	Seasonally adjusted at annual rates					
			1999				2000	
			I	II	III	IV	I	II
Gross saving	1,654.4	1,717.6	1,715.5	1,691.7	1,716.8	1,746.3	1,777.0	1,830.5
Gross private saving	1,375.7	1,343.5	1,383.2	1,338.5	1,321.1	1,331.4	1,279.2	1,323.7
Personal saving	265.4	147.6	204.6	163.6	121.1	101.0	11.0	16.4
Undistributed corporate profits with inventory valuation and capital consumption adjustments	218.9	229.4	243.1	218.7	214.0	241.7	262.7	278.1
Undistributed profits	162.1	196.4	188.7	186.5	190.9	219.3	247.1	256.3
Inventory valuation adjustment	17.0	-9.1	11.4	-8.9	-19.7	-19.2	-25.0	-13.4
Capital consumption adjustment	39.9	42.1	42.9	41.2	42.7	41.6	40.6	35.2
Corporate consumption of fixed capital	624.3	676.9	654.4	670.7	687.7	694.8	711.5	730.6
Noncorporate consumption of fixed capital	265.1	284.5	276.0	280.3	293.1	288.7	294.1	298.7
Wage accruals less disbursements	2.1	5.2	5.2	5.2	5.2	5.2	0	0
Gross government saving	278.7	374.0	332.3	353.3	395.7	414.9	497.7	506.8
Federal	137.4	217.3	180.6	209.5	240.6	238.4	333.0	336.9
Consumption of fixed capital	88.4	92.8	90.9	92.0	93.4	95.0	97.2	99.1
Current surplus or deficit (-), national income and product accounts	49.0	124.4	89.7	117.5	147.3	143.3	235.8	237.8
State and local	141.2	156.8	151.7	143.7	155.1	176.6	164.7	169.9
Consumption of fixed capital	99.5	106.8	103.7	105.8	107.7	109.9	112.7	115.7
Current surplus or deficit (-), national income and product accounts	41.7	50.0	47.9	38.0	47.4	66.6	52.0	54.2
Gross investment	1,629.6	1,645.6	1,661.9	1,614.9	1,627.3	1,678.5	1,699.3	1,766.1
Gross private domestic investment	1,549.9	1,650.1	1,609.8	1,607.9	1,659.1	1,723.7	1,755.7	1,852.8
Gross government investment	278.8	308.7	298.9	303.5	308.0	324.4	334.2	332.5
Net foreign investment	-199.1	-313.2	-246.8	-296.5	-339.8	-369.6	-390.7	-419.3
Statistical discrepancy	-24.8	-71.9	-53.6	-76.8	-89.5	-67.8	-77.7	-64.4
Addendum:								
Gross saving as a percentage of gross national product	18.8	18.5	18.9	18.4	18.4	18.3	18.2	18.4

Table 5.4.—Private Fixed Investment by Type

[Billions of dollars]

	1998	1999	Seasonally adjusted at annual rates					
			1999				2000	
			I	II	III	IV	I	II
Private fixed investment	1,472.9	1,606.8	1,560.6	1,593.4	1,622.4	1,651.0	1,725.8	1,779.9
Nonresidential	1,107.5	1,203.1	1,165.3	1,188.0	1,216.8	1,242.2	1,308.5	1,359.9
Structures	283.2	285.6	287.2	283.7	281.2	290.4	308.9	315.4
Nonresidential buildings, including farm	202.3	208.5	212.9	207.7	204.7	208.7	224.5	229.1
Utilities	44.5	45.0	44.7	44.5	45.1	45.8	47.1	45.9
Mining exploration, shafts, and wells	29.3	24.3	22.3	23.2	23.8	27.8	29.8	33.3
Other structures	7.1	7.8	7.3	8.4	7.6	8.1	7.5	7.1
Equipment and software	824.3	917.4	878.1	904.3	935.6	951.8	999.6	1,044.5
Information processing equipment and software	367.4	433.0	401.7	423.6	445.5	461.4	495.3	529.9
Computers and peripheral equipment ¹	84.9	94.3	88.1	92.8	97.6	98.9	104.3	114.3
Software ²	144.1	180.1	165.4	173.3	184.7	196.8	210.5	226.7
Other	138.4	158.6	148.2	157.5	163.2	165.7	180.6	189.0
Industrial equipment	148.9	150.7	146.5	148.3	151.8	156.3	162.7	168.2
Transportation equipment	168.2	193.5	185.5	191.6	200.3	196.5	198.7	199.5
Other	139.8	140.2	144.5	140.8	137.9	137.6	142.9	146.9
Residential	365.4	403.8	395.3	405.4	405.6	408.8	417.3	419.9
Structures	357.1	394.9	386.7	396.5	396.6	399.6	407.8	410.3
Single family	185.8	207.2	203.9	207.2	206.1	211.5	222.8	219.5
Multifamily	24.6	27.3	27.2	27.1	27.5	27.3	28.7	29.1
Other structures	146.8	160.4	155.5	162.3	163.1	160.9	156.3	161.7
Equipment	8.3	8.9	8.6	8.8	9.0	9.2	9.5	9.6

1. Includes new computers and peripheral equipment only.

2. Excludes software "embedded," or bundled, in computers and other equipment.

Table 5.5.—Real Private Fixed Investment by Type

[Billions of chained (1996) dollars]

	1998	1999	Seasonally adjusted at annual rates					
			1999				2000	
			I	II	III	IV	I	II
Private fixed investment	1,485.3	1,621.4	1,574.0	1,607.1	1,637.8	1,666.6	1,730.9	1,776.4
Nonresidential	1,140.3	1,255.3	1,209.4	1,237.5	1,272.5	1,301.8	1,365.3	1,412.6
Structures	263.0	259.2	262.9	258.7	254.6	260.6	274.0	277.2
Nonresidential buildings, including farm	189.1	187.4	193.6	187.7	183.2	185.1	196.5	199.3
Utilities	43.0	43.5	43.3	43.2	43.6	44.0	44.9	43.3
Mining exploration, shafts, and wells	24.4	21.5	19.7	20.6	21.3	24.6	26.1	28.4
Other structures	6.7	7.3	6.9	7.9	7.1	7.5	6.9	6.4
Equipment and software	879.0	1,003.1	950.9	985.0	1,026.6	1,050.1	1,100.4	1,146.4
Information processing equipment and software	431.6	542.2	492.9	526.9	561.1	587.9	629.4	671.6
Computers and peripheral equipment ¹	149.3	217.3	186.1	208.5	230.9	243.8	264.1	299.0
Software ²	151.0	188.0	173.3	181.1	192.5	205.3	215.0	226.2
Other	140.7	163.1	151.4	161.3	168.1	171.6	187.3	196.2
Industrial equipment	146.9	147.8	143.7	145.7	148.9	152.8	158.9	164.2
Transportation equipment	168.0	191.8	183.1	189.0	199.1	195.9	197.3	197.2
Other	136.7	135.6	140.1	136.2	133.3	132.8	138.0	141.2
Residential	346.1	368.3	365.7	370.9	368.0	368.5	371.4	371.4
Structures	337.7	359.2	356.9	361.9	358.8	359.2	361.8	361.7
Single family	175.9	187.6	187.6	188.5	185.6	188.8	195.8	192.5
Multifamily	21.7	23.2	23.4	23.1	23.3	23.0	23.8	24.0
Other structures	140.2	148.5	146.0	150.4	150.1	147.5	142.0	145.0
Equipment	8.3	9.1	8.8	9.0	9.2	9.3	9.7	9.8
Residual	-16.6	-50.3	-33.0	-45.1	-58.4	-65.4	-75.4	-96.3

1. Includes new computers and peripheral equipment only.

2. Excludes software "embedded," or bundled, in computers and other equipment.

NOTE.—Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1999 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Chain-type quantity indexes for the series in this table are shown in table 7.6.

Contributions to the percent change in real private fixed investment are shown in table 8.4.

Table 5.10.—Change in Private Inventories by Industry Group

[Billions of dollars]

	1998	1999	Seasonally adjusted at annual rates					
			1999				2000	
			I	II	III	IV	I	II
Change in private inventories	77.0	43.3	49.2	14.5	36.7	72.7	29.9	73.0
Farm .....	.6	-.2	2.2	1.2	-5.3	.9	-2.5	-.1
Nonfarm	76.4	43.5	47.0	13.4	42.0	71.8	32.4	73.1
Change in book value ¹	54.2	59.1	34.8	33.0	73.3	95.5	65.1	98.3
Inventory valuation adjustment ²	22.2	-15.6	12.2	-19.6	-31.3	-23.7	-32.7	-25.3
Manufacturing	24.7	.2	-.9	-.9	3.4	7.4	9.9	15.4
Durable goods	18.9	-.1	1.1	-7.7	3.1	3.2	6.3	10.1
Nondurable goods	5.8	.3	-2.0	-1.3	.2	4.1	3.6	5.3
Wholesale trade	21.6	16.7	12.4	14.4	21.9	17.9	21.0	32.3
Durable goods	15.7	12.5	10.3	13.1	11.9	14.6	16.7	23.6
Nondurable goods	5.9	4.2	2.1	1.3	10.0	3.3	4.3	8.6
Merchant wholesalers	19.2	15.3	11.5	10.3	19.6	19.9	15.7	28.8
Durable goods	13.7	11.2	9.2	8.3	10.6	16.7	11.9	21.3
Nondurable goods	5.5	4.1	2.3	2.0	9.1	3.2	3.8	7.5
Nonmerchant wholesalers	2.4	1.4	.9	4.2	2.3	-1.9	5.2	3.5
Durable goods	2.0	1.3	1.1	4.9	1.3	-2.1	4.8	2.3
Nondurable goods .....	.4	.1	-.2	-.7	1.0	.2	.5	1.1
Retail trade	14.7	21.0	21.7	4.1	15.8	42.4	-4.5	23.2
Durable goods	8.1	14.2	15.1	1.0	12.9	27.7	-3.6	16.1
Motor vehicle dealers ³	2.2	7.5	10.3	-4.5	9.6	14.6	-6.4	9.5
Other ³	6.0	6.7	4.8	5.5	3.3	13.1	2.8	6.6
Nondurable goods	6.6	6.8	6.7	3.1	2.9	14.7	-9	7.1
Other	15.3	5.6	13.8	3.8	.9	4.1	6.1	2.2
Durable goods	3.0	.7	2.4	-1.5	-.3	2.0	1.3	-1.6
Nondurable goods	12.3	5.0	11.4	5.3	1.2	2.1	4.8	3.7

1. This series is derived from the Census Bureau series "current cost inventories."

2. The inventory valuation adjustment (IVA) shown in this table differs from the IVA that adjusts business incomes. The IVA in this table reflects the mix of methods (such as first-in, first-out and last-in, first-out) underlying inventories derived primarily from Census Bureau statistics (see footnote 1). This mix differs from that underlying business income derived primarily from Internal Revenue Service statistics.

3. Inventories of auto and home supply stores are included in "other durable goods."

Table 5.11.—Real Change in Private Inventories by Industry Group

[Billions of chained (1996) dollars]

	1998	1999	Seasonally adjusted at annual rates					
			1999				2000	
			I	II	III	IV	I	II
Change in private inventories	80.2	45.3	48.1	13.1	39.1	80.9	36.6	79.3
Farm	1.2	0	-1.6	-1.1	-5.0	7.9	3.6	6.3
Nonfarm	78.7	44.9	49.2	14.1	43.5	73.0	33.0	72.9
Manufacturing	25.6	.1	-1.1	-9.5	3.5	7.6	10.3	15.8
Durable goods	19.5	-.1	1.2	-8.1	3.3	3.3	6.5	10.5
Nondurable goods	6.1	.2	-2.4	-1.4	.2	4.2	3.8	5.3
Wholesale trade	22.6	17.4	13.1	15.1	23.0	18.5	21.5	32.7
Durable goods	16.2	13.0	10.7	13.8	12.5	15.2	17.3	24.4
Nondurable goods	6.4	4.4	2.4	1.4	10.5	3.4	4.4	8.4
Merchant wholesalers	20.0	16.0	12.2	10.8	20.6	20.6	16.2	29.3
Durable goods	14.1	11.7	9.6	8.7	11.1	17.4	12.3	22.0
Nondurable goods	5.9	4.4	2.6	2.1	9.5	3.3	3.9	7.4
Nonmerchant wholesalers	2.5	1.4	.9	4.3	2.4	-2.0	5.2	3.4
Durable goods	2.1	1.4	1.1	5.1	1.4	-2.2	5.0	2.4
Nondurable goods .....	.5	.1	-.2	-.7	1.0	.2	.4	1.0
Retail trade	14.8	20.8	21.8	4.1	15.7	41.7	-4.4	22.6
Durable goods	8.2	14.2	15.2	1.0	13.0	27.7	-3.6	16.1
Motor vehicle dealers ¹	2.2	7.6	10.5	-4.6	9.7	14.7	-6.4	9.5
Other ¹	6.0	6.7	4.8	5.5	3.3	13.0	2.7	6.6
Nondurable goods	6.6	6.7	6.6	3.0	2.9	14.2	-8	6.7
Other	16.0	6.1	14.8	4.2	1.1	4.2	6.1	2.1
Durable goods	3.0	.6	2.3	-1.4	-.3	1.9	1.3	-1.5
Nondurable goods	12.9	5.4	12.4	5.7	1.4	2.2	4.8	3.6
Residual .....	.1	.6	1.2	.3	.6	.8	-.5	-.5

1. Inventories of auto and home supply stores are included in "other durable goods."

NOTE.—Chained (1996) dollar series for real change in private inventories are calculated as the period-to-period change in chained-dollar end-of-period inventories. Quarterly changes in end-of-period inventories are stated at annual rates. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Table 5.12.—Private Inventories and Domestic Final Sales of Business by Industry Group

[Billions of dollars]

	Seasonally adjusted quarterly totals					
	1999			2000		
	I	II	III	IV	I	II
Private inventories ¹	1,348.8	1,362.5	1,387.9	1,416.3	1,446.5	1,471.5
Farm	98.3	98.0	96.4	100.3	108.3	107.9
Nonfarm	1,250.5	1,264.5	1,291.4	1,316.0	1,338.3	1,363.6
Durable goods	699.8	704.2	714.9	729.7	737.0	749.5
Nondurable goods	550.7	560.3	576.6	586.3	601.3	614.1
Manufacturing	443.4	445.3	452.6	458.6	466.1	472.2
Durable goods	278.0	277.6	280.7	283.3	286.2	288.1
Nondurable goods	165.4	167.7	171.9	175.3	179.9	184.0
Wholesale trade	342.2	347.1	356.4	363.4	373.2	381.4
Durable goods	218.8	222.3	225.7	230.4	235.3	241.5
Nondurable goods	123.4	124.9	130.7	133.0	137.9	139.9
Merchant wholesalers	297.6	300.8	308.5	315.4	322.7	329.7
Durable goods	191.3	193.5	196.6	201.7	205.4	211.0
Nondurable goods	106.3	107.3	111.9	113.7	117.4	118.8
Nonmerchant wholesalers	44.6	46.4	47.9	48.0	50.4	51.6
Durable goods	27.5	28.7	29.1	28.7	29.9	30.5
Nondurable goods	17.1	17.6	18.8	19.3	20.5	21.1
Retail trade	353.0	356.5	363.5	374.6	375.5	382.4
Durable goods	192.2	193.7	198.0	205.1	204.0	208.8
Motor vehicle dealers ²	98.1	97.7	101.4	104.9	103.2	106.2
Other ²	94.1	96.0	96.6	100.1	100.9	102.5
Nondurable goods	160.8	162.8	165.5	169.5	171.5	173.6
Other	111.9	115.6	118.9	119.5	123.5	127.7
Durable goods	10.8	10.7	10.5	11.0	11.5	11.0
Nondurable goods	101.1	104.9	108.4	108.4	112.0	116.6
Final sales of domestic business ³	637.4	646.5	655.9	669.8	687.3	697.8
Final sales of goods and structures of domestic business ³	352.0	357.1	361.6	369.7	382.3	386.8
Ratio of private inventories to final sales of domestic business						
Private inventories to final sales	2.12	2.11	2.12	2.11	2.10	2.11
Nonfarm inventories to final sales	1.96	1.96	1.97	1.96	1.95	1.95
Nonfarm inventories to final sales of goods and structures	3.55	3.54	3.57	3.56	3.50	3.52

1. Inventories are as of the end of the quarter. The quarter-to-quarter change in inventories calculated from current-dollar inventories in this table is not the current-dollar change in the private inventories component of GDP. The former is the difference between two inventory stocks, each valued at its respective end-of-quarter prices. The latter is the change in the physical volume of inventories valued at average prices of the quarter. In addition, changes calculated from this table are at quarterly rates, whereas, the change in private inventories is stated at annual rates.

2. Inventories of auto and home supply stores are included in "other durable goods."

3. Quarterly totals at monthly rates. Final sales of domestic business equals final sales of domestic product less gross product of households and institutions and of general government, and it includes a small amount of final sales by farm and by government enterprises.

Table 5.13.—Real Private Inventories and Real Domestic Final Sales of Business by Industry Group

[Billions of chained (1996) dollars]

	Seasonally adjusted quarterly totals					
	1999			2000		
	I	II	III	IV	I	II
Private inventories ¹	1,407.8	1,411.1	1,420.8	1,441.1	1,450.2	1,470.0
Farm	107.7	107.4	106.2	108.2	109.1	110.6
Nonfarm	1,299.7	1,303.2	1,314.1	1,332.4	1,340.6	1,358.8
Durable goods	728.5	729.8	736.9	749.2	754.5	766.8
Nondurable goods	571.2	573.4	577.1	583.2	586.2	592.2
Manufacturing	470.5	468.2	469.0	470.9	473.5	477.4
Durable goods	294.4	292.4	293.2	294.0	295.7	298.3
Nondurable goods	176.1	175.7	175.8	176.8	177.8	179.1
Wholesale trade	358.9	362.7	368.5	373.1	378.5	386.6
Durable goods	228.6	232.1	235.2	239.0	243.3	249.4
Nondurable goods	130.2	130.6	133.2	134.1	135.2	137.3
Merchant wholesalers	311.8	314.5	319.6	324.8	328.8	336.1
Durable goods	199.7	201.9	204.7	209.0	212.1	217.6
Nondurable goods	112.0	112.5	114.9	115.7	116.7	118.6
Nonmerchant wholesalers	47.2	48.2	48.8	48.3	49.6	50.5
Durable goods	28.9	30.2	30.5	30.0	31.2	31.8
Nondurable goods	18.2	18.1	18.3	18.3	18.5	18.7
Retail trade	352.6	353.6	357.5	368.0	366.9	372.5
Durable goods	194.7	194.9	198.2	205.1	204.2	208.2
Motor vehicle dealers ²	100.6	99.5	101.9	105.6	104.0	106.3
Other ²	94.0	95.4	96.2	99.5	100.2	101.8
Nondurable goods	157.9	158.7	159.4	163.0	162.8	164.4
Other	117.8	118.9	119.1	120.2	121.7	122.2
Durable goods	10.7	10.3	10.2	10.7	11.0	10.7
Nondurable goods	107.0	108.5	108.8	109.4	110.6	111.5
Residual .....	.6	.5	.7	.9	.5	.6
Final sales of domestic business ³	614.0	620.7	628.4	639.6	651.3	657.0
Final sales of goods and structures of domestic business ³	348.5	352.8	357.3	364.8	375.1	377.2
Ratio of private inventories to final sales of domestic business						
Private inventories to final sales	2.29	2.27	2.26	2.25	2.23	2.24
Nonfarm inventories to final sales	2.12	2.10	2.09	2.08	2.06	2.07
Nonfarm inventories to final sales of goods and structures	3.73	3.69	3.68	3.65	3.57	3.60

1. Inventories are as of the end of the quarter. The quarter-to-quarter changes calculated from this table are at quarterly rates, whereas, the change in private inventories component of GDP is stated at annual rates.

2. Inventories of auto and home supply stores are included in "other durable goods."

3. Quarterly totals at monthly rates. Final sales of domestic business equals final sales of domestic product less gross product of households and institutions and of general government, and it includes a small amount of final sales by farm and by government enterprises.

NOTE.—Chained (1996) dollar inventory series are calculated to ensure that the chained (1996) dollar change in inventories for 1996 equals the current-dollar change in inventories for 1996 and that the average of the 1995 and 1996 end-of-year chain-weighted and fixed-weighted inventories are equal. Chained (1996) dollar final sales are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines for inventories.

6. Income and Employment by Industry

Table 6.1C.—National Income Without Capital Consumption Adjustment by Industry Group

[Billions of dollars]

	1998	1999	Seasonally adjusted at annual rates					
			1999				2000	
			I	II	III	IV	I	II
National income without capital consumption adjustment	7,009.3	7,439.2	7,280.0	7,361.3	7,466.3	7,649.4	7,805.1	7,949.8
Domestic industries	7,012.8	7,450.2	7,287.2	7,371.0	7,479.9	7,662.8	7,812.7	7,960.3
Private industries	6,098.5	6,497.0	6,345.6	6,422.9	6,522.8	6,696.9	6,828.8	6,965.1
Agriculture, forestry, and fishing	102.5	109.2	106.1	111.8	100.3	118.6	106.9	.....
Mining	54.5	51.3	51.0	50.6	51.2	52.3	53.8	.....
Construction	346.4	381.8	371.1	379.0	384.1	393.1	410.8	.....
Manufacturing	1,153.7	1,193.3	1,181.8	1,188.8	1,200.1	1,202.5	1,237.0	.....
Durable goods	672.7	704.6	691.7	702.0	708.8	716.1	726.0	.....
Nondurable goods	481.0	488.7	490.1	486.8	491.3	486.5	510.9	.....
Transportation and public utilities	497.8	534.6	516.9	518.8	540.5	562.3	578.3	.....
Transportation	225.1	236.9	230.6	233.4	239.1	244.4	248.3	.....
Communications	142.6	161.9	153.3	156.3	163.7	174.2	183.2	.....
Electric, gas, and sanitary services	130.2	135.9	133.0	129.1	137.7	143.7	146.7	.....
Wholesale trade	416.3	441.8	428.8	438.3	443.0	457.1	465.0	.....
Retail trade	594.1	635.2	622.9	633.6	632.8	651.5	674.5	.....
Finance, insurance, and real estate	1,285.2	1,366.9	1,338.8	1,338.9	1,371.5	1,418.5	1,439.8	.....
Services	1,648.0	1,782.9	1,728.2	1,763.2	1,799.4	1,841.0	1,862.7	.....
Government	914.3	953.2	941.6	948.1	957.1	965.9	984.0	995.2
Rest of the world	-3.5	-11.0	-7.2	-9.7	-13.6	-13.4	-7.7	-10.5

NOTE.—Estimates in this table are based on the 1987 Standard Industrial Classification.

Table 6.16C.—Corporate Profits by Industry Group

[Billions of dollars]

	1998	1999	Seasonally adjusted at annual rates					
			1999				2000	
			I	II	III	IV	I	II
Corporate profits with inventory valuation and capital consumption adjustments	815.0	856.0	852.0	836.8	842.0	893.2	936.3	964.0
Domestic industries	711.5	744.6	744.8	730.8	730.1	772.7	807.4	832.4
Financial	151.1	156.1	158.1	144.7	150.9	170.6	174.6	169.9
Nonfinancial	560.4	588.5	586.6	586.0	579.1	602.0	632.8	662.6
Rest of the world	103.5	111.4	107.3	106.0	111.9	120.5	128.9	131.6
Receipts from the rest of the world	147.7	169.3	154.7	164.4	176.4	181.7	194.8	206.0
Less: Payments to the rest of the world	44.2	57.9	47.4	58.5	64.5	61.2	66.0	74.4
Corporate profits with inventory valuation adjustment	775.1	813.9	809.1	795.6	799.3	851.5	895.7	928.8
Domestic industries	671.6	702.5	701.8	689.6	687.4	731.0	766.8	797.2
Financial	164.8	172.0	173.2	160.5	167.2	187.3	191.9	188.9
Federal Reserve banks	24.7	25.8	24.6	24.9	25.6	28.1	29.6	29.7
Other	140.1	146.2	148.7	135.5	141.5	159.1	162.3	159.1
Nonfinancial	506.8	530.4	528.6	529.2	520.2	543.8	574.9	608.3
Manufacturing	177.4	181.6	188.8	184.8	179.8	173.0	193.7	.....
Durable goods	85.4	92.2	92.3	94.0	90.0	92.6	94.7	.....
Primary metal industries	6.5	2.6	3.3	2.9	2.0	2.2	4.8	.....
Fabricated metal products	17.2	18.3	19.8	18.5	18.0	16.7	18.5	.....
Industrial machinery and equipment	17.6	22.8	20.6	23.0	22.9	24.5	20.8	.....
Electronic and other electric equipment	10.6	12.3	11.0	10.6	13.3	14.3	16.1	.....
Motor vehicles and equipment	4.4	6.9	8.3	8.0	5.5	5.7	6.2	.....
Other	29.1	29.4	29.3	31.0	28.3	29.2	28.3	.....
Nondurable goods	92.0	89.4	96.5	90.8	89.9	80.4	99.0	.....
Food and kindred products	22.7	21.9	22.7	25.5	25.3	14.1	21.0	.....
Chemicals and allied products	30.4	29.9	36.3	31.4	26.9	25.3	32.7	.....
Petroleum and coal products	7.4	5.4	3.9	3.3	7.2	7.1	10.4	.....
Other	31.4	32.2	33.6	30.7	30.5	34.0	34.8	.....
Transportation and public utilities	83.9	88.4	83.8	79.7	88.6	101.4	101.9	.....
Transportation	23.0	23.0	21.7	22.8	22.6	24.9	22.6	.....
Communications	23.4	26.9	24.6	23.8	26.7	32.6	35.2	.....
Electric, gas, and sanitary services	37.6	38.4	37.5	33.1	39.3	43.8	44.1	.....
Wholesale trade	56.4	56.7	55.2	58.0	54.3	59.2	61.2	.....
Retail trade	76.6	81.5	84.0	84.8	75.4	81.9	90.2	.....
Other	112.6	122.3	116.8	121.9	122.1	128.3	127.9	.....
Rest of the world	103.5	111.4	107.3	106.0	111.9	120.5	128.9	131.6

NOTE.—Estimates in this table are based on the 1987 Standard Industrial Classification.

Table 7.2.—Quantity and Price Indexes for Gross Domestic Product, Final Sales, and Purchases

[Index numbers, 1996=100]

	1998	1999	Seasonally adjusted					
			1999				2000	
			I	II	III	IV	I	II
Gross domestic product:								
Current dollars	112.50	119.02	116.53	117.64	119.55	122.35	124.82	127.26
Chain-type quantity index	108.99	113.60	111.73	112.42	113.98	116.27	117.65	119.18
Chain-type price index	103.23	104.77	104.25	104.63	104.90	105.31	106.17	106.85
Implicit price deflator	103.22	104.77	104.29	104.65	104.89	105.24	106.10	106.78
Final sales of domestic product:								
Current dollars	111.95	118.92	116.34	117.91	119.54	121.89	124.92	126.81
Chain-type quantity index	108.38	113.41	111.53	112.61	113.86	115.64	117.54	118.55
Chain-type price index	103.30	104.86	104.33	104.71	105.00	105.41	106.29	106.97
Implicit price deflator	103.30	104.86	104.32	104.70	104.99	105.40	106.28	106.97
Gross domestic purchases:								
Current dollars	113.16	120.89	117.70	119.36	121.76	124.76	127.66	130.38
Chain-type quantity index	110.45	116.16	113.85	114.90	116.76	119.13	120.77	122.64
Chain-type price index	102.45	104.08	103.35	103.86	104.30	104.80	105.78	106.38
Implicit price deflator	102.45	104.08	103.38	103.88	104.28	104.72	105.70	106.31
Final sales to domestic purchasers:								
Current dollars	112.61	120.80	117.52	119.63	121.75	124.31	127.77	129.95
Chain-type quantity index	109.85	115.98	113.65	115.11	116.65	118.52	120.68	122.04
Chain-type price index	102.52	104.16	103.42	103.94	104.39	104.89	105.88	106.49
Implicit price deflator	102.51	104.16	103.41	103.93	104.38	104.88	105.87	106.48
Addenda:								
Final sales of computers¹:								
Current dollars	111.21	118.22	109.04	115.67	124.29	123.88	136.17	146.76
Chain-type quantity index	213.50	314.26	264.66	295.99	337.95	358.44	413.00	463.77
Chain-type price index	52.09	37.62	40.92	38.81	36.49	34.26	32.68	31.37
Implicit price deflator	52.09	37.62	41.20	39.08	36.78	34.56	32.97	31.64
Gross domestic product less final sales of computers:								
Current dollars	112.52	119.03	116.60	117.66	119.51	122.34	124.71	127.06
Chain-type quantity index	108.22	112.39	110.72	111.27	112.69	114.89	116.10	117.47
Chain-type price index	103.98	105.91	105.28	105.72	106.07	106.56	107.49	108.24
Implicit price deflator	103.98	105.90	105.32	105.74	106.05	106.48	107.42	108.16
Gross domestic purchases less final sales of computers:								
Current dollars	113.08	120.75	117.63	119.21	121.57	124.59	127.45	130.07
Chain-type quantity index	109.47	114.58	112.51	113.38	115.08	117.35	118.87	120.54
Chain-type price index	103.31	105.39	104.51	105.13	105.66	106.25	107.30	107.98
Implicit price deflator	103.31	105.38	104.55	105.15	105.64	106.17	107.22	107.90
Chain-type price indexes for gross domestic purchases:								
Food	103.74	105.75	105.09	105.41	105.94	106.54	107.14	107.76
Energy goods and services	92.12	96.02	89.25	94.99	98.51	101.34	109.78	112.88
Gross domestic purchases less food and energy	102.77	104.26	103.78	104.09	104.38	104.78	105.49	106.00

1. For some components of final sales of computers, includes computer parts.

NOTE.—Percent changes from preceding period for selected items in this table are shown in table 8.1.

Table 7.3.—Quantity and Price Indexes for Gross National Product and Command-Basis Gross National Product

[Index numbers, 1996=100]

	1998	1999	1999	2000
Gross national product:				
Current dollars	112.20	118.60	116.17	117.25
Chain-type quantity index	108.73	113.24	111.43	112.07
Chain-type price index	103.19	104.74	104.22	104.59
Implicit price deflator	103.19	104.73	104.25	104.62
Less: Exports of goods and services and income receipts from the rest of the world:				
Chain-type quantity index	114.51	118.55	113.95	116.36
Plus: Command-basis exports of goods and services and income receipts from the rest of the world:				
Chain-type quantity index	119.39	122.72	119.47	120.96
Equals: Command-basis gross national product:				
Chain-type quantity index	109.43	113.84	112.21	112.73

NOTE.—Percent changes from preceding period for selected items in this table are shown in table 8.1.

Table 7.4.—Chain-Type Quantity and Price Indexes for Personal Consumption Expenditures by Major Type of Product

[Index numbers, 1996=100]

	1998	1999	Seasonally adjusted					
			1999				2000	
			I	II	III	IV	I	II
Chain-type quantity indexes								
Personal consumption expenditures	108.42	114.15	111.89	113.42	114.82	116.49	118.63	119.49
Durable goods	117.97	132.65	126.96	131.47	134.01	138.17	145.70	143.84
Motor vehicles and parts	113.82	126.03	121.33	126.93	126.75	129.11	137.24	131.07
Furniture and household equipment	124.30	142.98	135.49	140.04	145.17	151.20	157.95	160.17
Other	114.79	127.62	122.92	124.97	128.89	133.71	141.12	141.85
Nondurable goods	107.04	113.05	111.08	112.13	113.47	115.50	117.20	118.20
Food	103.42	107.62	105.95	106.62	107.73	110.19	110.97	111.54
Clothing and shoes	113.02	123.17	121.15	122.40	124.58	124.56	130.61	132.39
Gasoline, fuel oil, and other energy goods	103.86	107.09	105.57	107.36	107.04	108.39	104.37	104.96
Gasoline and oil	105.63	108.06	106.76	108.20	107.59	109.68	105.65	105.83
Fuel oil and coal	89.89	99.60	96.28	100.88	103.03	98.19	94.30	98.03
Other	111.57	119.55	116.88	118.35	120.18	122.80	125.86	127.42
Services	107.30	111.29	109.48	110.71	111.95	113.00	114.45	115.69
Housing	104.55	107.22	106.19	106.88	107.53	108.27	108.91	109.63
Household operation	108.11	112.82	110.93	112.18	114.94	113.24	114.94	117.58
Electricity and gas	100.98	101.68	101.21	101.09	105.21	99.22	100.97	104.65
Other household operation	112.96	120.33	117.49	119.65	121.52	122.66	124.33	126.28
Transportation	108.86	112.61	110.81	111.90	113.33	114.38	115.57	116.69
Medical care	105.57	108.26	106.89	107.81	108.73	109.62	110.19	110.97
Recreation	108.24	114.02	111.42	113.20	115.17	116.27	118.96	121.54
Other	111.00	117.04	114.20	116.22	117.56	120.16	123.04	124.46
Addenda:								
Energy goods and services ¹	102.48	104.45	103.45	104.28	106.10	103.99	102.58	104.50
Personal consumption expenditures less food and energy	109.74	115.98	113.52	115.25	116.69	118.44	121.07	121.91
Chain-type price indexes								
Personal consumption expenditures	103.03	104.85	104.02	104.60	105.10	105.67	106.58	107.18
Durable goods	95.42	93.09	93.76	93.30	92.86	92.44	91.98	91.83
Motor vehicles and parts	99.01	99.29	98.92	98.91	99.50	99.81	99.30	99.88
Furniture and household equipment	90.36	85.19	87.01	85.77	84.58	83.38	82.73	81.97
Other	98.24	96.62	96.92	97.21	96.24	96.11	96.12	95.85
Nondurable goods	101.35	103.71	102.18	103.43	104.15	105.09	106.48	107.37
Food	104.05	106.14	105.46	105.81	106.35	106.95	107.59	108.20
Clothing and shoes	98.01	96.38	96.13	96.73	95.83	96.84	95.67	95.12
Gasoline, fuel oil, and other energy goods	88.24	95.39	83.81	94.24	99.34	104.16	118.69	123.72
Gasoline and oil	87.87	95.66	83.52	94.81	99.91	104.39	117.85	123.88
Fuel oil and coal	91.53	92.92	86.26	89.21	94.23	101.97	125.95	122.27
Other	102.86	106.86	106.15	106.52	107.26	107.51	107.94	109.10
Services	105.50	107.99	107.18	107.66	108.26	108.88	109.88	110.52
Housing	106.25	109.40	108.34	109.11	109.74	110.41	111.33	112.17
Household operation	100.76	100.63	100.56	100.35	100.55	101.04	101.18	101.54
Electricity and gas	98.80	98.43	97.88	97.91	98.73	99.20	99.61	101.42
Other household operation	101.96	101.98	102.20	101.85	101.68	102.18	102.17	101.72
Transportation	104.88	106.35	105.70	106.29	106.32	107.09	108.02	109.16
Medical care	104.51	107.02	106.20	106.60	107.29	107.98	109.13	109.43
Recreation	105.77	108.84	107.39	108.59	109.31	110.06	111.33	112.28
Other	107.96	111.04	110.26	110.62	111.41	111.86	113.12	113.81
Addenda:								
Energy goods and services ¹	93.23	96.85	90.43	96.00	99.09	101.88	109.84	113.35
Personal consumption expenditures less food and energy	103.45	105.11	104.58	104.92	105.25	105.69	106.26	106.70

1. Consists of gasoline, fuel oil, and other energy goods and of electricity and gas.

Table 7.6.—Chain-Type Quantity and Price Indexes for Private Fixed Investment by Type

[Index numbers, 1996=100]

	1998	1999	Seasonally adjusted					
			1999				2000	
			I	II	III	IV	I	II
Chain-type quantity indexes								
Private fixed investment	122.48	133.70	129.80	132.53	135.05	137.43	142.73	146.49
Nonresidential	126.78	139.56	134.47	137.59	141.47	144.73	151.79	157.06
Structures	116.88	115.22	116.85	115.01	113.18	115.83	121.80	123.23
Nonresidential buildings, including farm	116.97	115.92	119.77	116.09	113.36	114.48	121.56	123.28
Utilities	119.36	120.76	120.24	119.77	120.92	122.09	124.63	120.18
Mining exploration, shafts, and wells	115.84	102.09	93.22	97.76	100.86	116.53	123.71	134.79
Other structures	108.81	118.37	110.51	126.92	115.09	120.95	111.74	103.76
Equipment and software	130.33	148.74	140.98	146.05	152.21	155.70	163.16	169.98
Information processing equipment and software	150.24	188.74	171.59	183.41	195.33	204.64	219.11	233.79
Computers and peripheral equipment ¹	210.72	306.72	262.70	294.19	325.92	344.08	372.78	421.95
Software ²	158.74	197.65	182.14	190.37	202.34	215.75	225.96	237.78
Other	116.03	134.50	124.87	133.01	138.59	141.52	154.45	161.77
Industrial equipment	107.67	108.31	105.35	106.76	109.15	111.99	116.44	120.31
Transportation equipment	120.96	138.07	131.84	136.06	143.35	141.03	142.04	141.95
Other	122.20	121.25	125.27	121.79	119.18	118.76	123.42	126.30
Residential	110.47	117.56	116.73	118.41	117.48	117.63	118.56	118.54
Structures	110.52	117.54	116.78	118.43	117.42	117.53	118.37	118.35
Single family	110.57	117.92	117.88	118.48	116.65	118.66	123.03	121.00
Multifamily	106.58	113.95	114.94	113.49	114.43	112.95	116.89	118.25
Other structures	111.15	117.69	115.70	119.24	118.95	116.89	112.59	114.92
Equipment	108.67	118.61	114.38	117.91	120.07	122.07	126.79	127.52
Chain-type price indexes								
Private fixed investment	99.17	99.10	99.14	99.14	99.06	99.07	99.71	100.20
Nonresidential	97.13	95.84	96.34	95.99	95.62	95.42	95.84	96.27
Structures	107.71	110.19	109.25	109.65	110.44	111.42	112.72	113.76
Nonresidential buildings, including farm	106.99	111.26	109.93	110.66	111.70	112.75	114.22	114.94
Utilities	103.50	103.42	103.21	103.06	103.41	104.02	104.85	106.02
Mining exploration, shafts, and wells	120.02	112.81	113.66	112.34	111.99	113.24	114.24	117.03
Other structures	104.93	106.74	106.30	106.47	106.73	107.47	108.24	110.34
Equipment and software	93.78	91.46	92.32	91.77	91.11	90.62	90.82	91.09
Information processing equipment and software	85.13	79.87	81.41	80.32	79.32	78.42	78.62	78.84
Computers and peripheral equipment ¹	56.89	43.40	47.09	44.26	42.00	40.28	39.20	37.96
Software ²	95.39	95.75	95.45	95.72	95.93	95.89	97.91	100.20
Other	98.35	97.27	97.83	97.59	97.11	96.53	96.40	96.32
Industrial equipment	101.33	101.98	101.89	101.79	101.95	102.27	102.41	102.46
Transportation equipment	100.09	100.89	101.27	101.38	100.60	100.31	100.70	101.17
Other	102.34	103.40	103.16	103.37	103.45	103.62	103.55	104.02
Residential	105.59	109.64	108.11	109.28	110.21	110.94	112.36	113.08
Structures	105.74	109.93	108.35	109.57	110.52	111.26	112.72	113.45
Single family	105.60	110.41	108.72	109.91	111.01	112.01	113.80	114.00
Multifamily	113.45	117.69	116.45	117.28	118.09	118.96	120.87	121.08
Other structures	104.66	108.05	106.56	107.88	108.68	109.09	110.04	111.56
Equipment	99.54	98.08	98.58	97.85	97.94	97.95	97.76	98.39

1. Includes new computers and peripheral equipment only.

2. Excludes software "embedded," or bundled, in computers and other equipment.

Table 7.9.—Chain-Type Quantity and Price Indexes for Exports and Imports of Goods and Services and for Receipts and Payments of Income

[Index numbers, 1996=100]

	1998	1999	Seasonally adjusted					
			1999				2000	
			I	II	III	IV	I	II
Chain-type quantity indexes								
Exports of goods and services	114.80	118.17	114.77	116.41	119.27	122.22	124.10	128.09
Goods ¹	117.01	121.63	116.93	118.97	123.45	127.18	129.06	134.76
Durable	121.89	127.75	122.73	124.56	129.90	133.80	136.42	144.13
Nondurable	106.54	108.46	104.44	106.95	109.56	112.91	113.21	114.63
Services ¹	109.58	110.14	109.61	110.36	109.67	110.92	112.79	113.08
Income receipts	113.51	119.78	111.24	116.21	122.93	128.75	135.20	141.91
Imports of goods and services	127.15	140.72	133.22	138.32	143.82	147.53	151.76	158.68
Goods ¹	127.67	143.64	135.01	141.02	147.28	151.23	155.29	162.56
Durable	131.33	150.51	140.05	147.20	154.56	160.22	165.10	172.58
Nondurable	120.65	130.45	125.29	129.07	133.26	134.18	136.78	143.61
Services ¹	124.42	126.54	124.36	125.13	127.05	129.59	134.66	139.84
Income payments	122.78	132.53	121.86	128.29	137.14	142.85	147.59	156.25
Chain-type price indexes								
Exports of goods and services	96.26	95.86	95.42	95.62	95.88	96.51	96.98	97.43
Goods ¹	94.25	92.96	92.84	92.72	92.87	93.41	93.68	94.05
Durable	94.87	93.65	93.90	93.67	93.39	93.65	93.54	93.65
Nondurable	92.75	91.25	90.23	90.36	91.58	92.84	94.07	95.16
Services ¹	101.34	103.30	102.02	103.06	103.62	104.50	105.52	106.18
Income receipts	102.40	103.99	103.20	103.70	104.16	104.76	105.69	106.27
Imports of goods and services	91.26	91.80	89.92	91.13	92.47	93.68	94.97	95.00
Goods ¹	90.16	90.31	88.45	89.57	90.93	92.30	93.77	93.98
Durable	90.83	89.14	89.78	89.14	88.84	88.78	89.00	88.91
Nondurable	88.70	92.85	85.47	90.41	95.46	100.06	104.48	105.37
Services ¹	97.09	99.89	97.89	99.66	100.85	101.14	101.25	100.23
Income payments	103.45	105.10	104.34	104.76	105.19	106.10	106.85	107.18

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services. Beginning with 1986, repairs and alterations of equipment are reclassified from goods to services.

Table 7.10.—Chain-Type Quantity and Price Indexes for Exports and Imports of Goods and Services by Type of Product

[Index numbers, 1996=100]

	Seasonally adjusted									Seasonally adjusted							
	1998	1999	1999				2000			1998	1999	1999				2000	
			I	II	III	IV	I	II				I	II	III	IV	I	II
Exports of goods and services	114.80	118.17	114.77	116.41	119.27	122.22	124.10	128.09	Exports of goods and services	96.26	95.86	95.42	95.62	95.88	96.51	96.98	97.43
Exports of goods ¹	117.01	121.63	116.93	118.97	123.45	127.18	129.06	134.76	Exports of goods ¹	94.25	92.96	92.84	92.72	92.87	93.41	93.68	94.05
Foods, feeds, and beverages	99.15	101.94	94.57	100.27	107.69	105.24	106.90	106.27	Foods, feeds, and beverages	84.27	80.42	81.67	80.88	79.91	79.24	79.24	80.29
Industrial supplies and materials	107.42	108.29	104.12	106.84	108.52	113.69	114.67	117.58	Industrial supplies and materials	94.23	92.80	90.90	91.31	93.49	95.52	97.48	98.85
Durable goods	110.83	114.10	109.50	111.92	114.40	120.59	126.74	131.19	Durable goods	95.02	92.57	92.52	92.15	92.41	93.21	93.98	94.48
Nondurable goods	105.49	105.00	101.06	103.96	105.19	109.79	107.98	110.09	Nondurable goods	93.77	92.96	89.92	90.81	94.16	96.94	99.67	101.61
Capital goods, except automotive	128.14	135.28	129.99	131.16	138.43	141.52	142.64	156.17	Capital goods, except automotive	92.49	91.01	91.47	91.18	90.63	90.75	90.32	90.30
Civilian aircraft, engines, and parts	165.96	160.30	169.12	152.19	160.71	159.17	129.42	155.34	Civilian aircraft, engines, and parts	104.79	107.22	106.56	106.99	107.19	108.13	109.47	110.52
Computers, peripherals, and parts	137.05	156.22	145.47	154.35	162.30	162.77	178.48	195.55	Computers, peripherals, and parts	75.52	68.41	70.27	68.99	67.34	67.05	65.56	64.66
Other	119.02	126.39	119.37	122.66	129.54	133.98	138.76	149.12	Other	94.64	93.90	94.17	94.03	93.67	93.74	93.32	93.40
Automotive vehicles, engines, and parts	111.48	114.72	110.77	113.91	117.23	116.96	120.92	120.39	Automotive vehicles, engines, and parts	100.93	101.56	101.32	101.40	101.57	101.96	102.19	102.38
Consumer goods, except automotive	112.30	114.81	112.89	113.07	114.72	118.56	123.55	125.57	Consumer goods, except automotive	100.75	100.42	100.32	100.33	100.38	100.64	100.86	100.88
Durable goods	112.66	115.67	110.65	113.34	115.82	122.89	128.88	126.29	Durable goods	100.69	100.07	99.92	100.00	100.17	100.20	100.61	100.96
Nondurable goods	111.92	113.91	115.20	112.79	113.58	114.09	118.04	124.85	Nondurable goods	100.82	100.78	100.74	100.67	100.60	101.12	101.12	100.77
Other	124.30	136.23	129.63	131.86	132.27	151.18	151.45	143.18	Other	96.68	95.60	95.60	95.14	95.31	96.36	96.59	96.85
Exports of services ¹	109.58	110.14	109.61	110.36	109.67	110.92	112.79	113.08	Exports of services ¹	101.34	103.30	102.02	103.06	103.62	104.50	105.52	106.18
Transfers under U.S. military agency sales contracts	119.70	104.98	110.19	118.59	100.88	90.27	89.34	92.87	Transfers under U.S. military agency sales contracts	95.70	100.17	100.02	100.10	99.86	100.68	99.83	99.43
Travel	98.71	101.08	99.87	100.37	100.32	103.77	103.60	103.38	Travel	103.53	106.21	104.17	106.07	106.87	107.67	109.39	111.47
Passenger fares	103.14	94.19	93.23	94.76	96.43	92.32	93.81	92.73	Passenger fares	95.46	102.86	101.18	101.37	103.73	105.17	104.46	105.92
Other transportation	101.44	106.28	106.53	105.89	104.04	108.67	107.21	109.04	Other transportation	96.81	97.55	93.83	96.96	99.22	100.20	102.89	104.20
Royalties and license fees	108.69	107.88	108.64	108.42	107.54	106.94	107.58	107.39	Royalties and license fees	102.56	104.10	103.35	103.85	104.31	104.91	105.85	106.43
Other private services	125.97	133.43	129.62	131.12	134.12	138.87	144.25	142.98	Other private services	99.67	99.89	99.50	100.15	99.97	99.93	101.18	101.50
Other	100.36	88.86	94.81	91.37	87.29	82.00	87.06	92.05	Other	115.25	117.75	116.64	116.08	115.99	122.31	119.69	115.61
Imports of goods and services	127.15	140.72	133.22	138.32	143.82	147.53	151.76	158.68	Imports of goods and services	91.26	91.80	89.92	91.13	92.47	93.68	94.97	95.00
Imports of goods ¹	127.67	143.64	135.01	141.02	147.28	151.23	155.29	162.56	Imports of goods ¹	90.16	90.31	88.45	89.57	90.93	92.30	93.77	93.98
Foods, feeds, and beverages	118.19	129.15	123.56	128.54	131.82	132.67	132.58	136.64	Foods, feeds, and beverages	97.72	94.49	95.32	95.05	93.55	94.05	94.12	93.53
Industrial supplies and materials, except petroleum and products	119.95	125.63	120.13	123.62	127.18	131.60	133.17	132.17	Industrial supplies and materials, except petroleum and products	94.96	94.47	92.60	93.07	95.37	96.85	99.21	101.94
Durable goods	123.82	128.54	124.27	126.87	127.93	135.10	137.77	137.81	Durable goods	97.01	97.21	95.19	96.38	98.59	98.67	102.46	103.34
Nondurable goods	115.84	122.54	115.69	120.15	126.43	127.89	128.29	126.19	Nondurable goods	92.89	91.65	89.94	89.64	92.03	94.98	95.80	100.58
Petroleum and products	111.94	112.04	110.03	117.35	115.60	105.17	112.37	121.58	Petroleum and products	62.51	83.20	52.63	74.69	94.67	112.06	132.18	132.65
Capital goods, except automotive	143.93	165.82	152.36	162.26	170.66	177.99	184.09	198.88	Capital goods, except automotive	82.11	78.56	80.31	78.81	77.67	77.46	77.17	76.77
Civilian aircraft, engines, and parts	163.09	174.50	165.06	169.29	187.72	175.95	168.51	178.06	Civilian aircraft, engines, and parts	105.56	107.52	107.23	107.33	107.46	108.04	108.81	109.50
Computers, peripherals, and parts	164.54	212.12	191.96	211.90	219.36	225.25	226.80	248.64	Computers, peripherals, and parts	71.60	62.43	65.86	62.81	60.68	60.36	59.99	58.71
Other	134.30	148.93	137.24	144.58	152.09	161.79	170.57	183.66	Other	84.81	83.73	84.67	83.94	83.26	83.04	82.70	82.71
Automotive vehicles, engines, and parts	115.22	137.71	129.50	134.14	143.22	143.99	147.82	148.74	Automotive vehicles, engines, and parts	100.34	101.03	100.72	100.98	101.15	101.27	101.44	101.79
Consumer goods, except automotive	129.16	143.85	136.48	140.17	146.61	152.15	157.18	167.49	Consumer goods, except automotive	97.47	96.79	97.25	96.69	96.58	96.65	96.35	95.93
Durable goods	129.55	145.63	135.34	143.05	149.60	154.54	162.45	171.12	Durable goods	95.24	94.09	94.65	94.04	93.85	93.80	93.41	93.02
Nondurable goods	128.79	142.02	137.69	137.19	143.52	149.68	151.74	163.73	Nondurable goods	99.92	99.76	100.09	99.59	99.58	99.79	99.58	99.15
Other	133.52	160.15	144.98	153.49	161.95	180.19	175.90	180.17	Other	99.33	99.30	99.44	98.98	99.25	99.51	99.70	99.91
Imports of services ¹	124.42	126.54	124.36	125.13	127.05	129.59	134.66	139.84	Imports of services ¹	97.09	99.89	97.89	99.66	100.85	101.14	101.25	100.23
Direct defense expenditures	124.43	135.39	131.31	135.78	143.68	130.79	137.37	140.72	Direct defense expenditures	89.20	91.41	90.94	90.08	91.52	93.11	90.03	87.90
Travel	123.01	126.22	124.09	125.62	126.16	129.02	136.37	144.96	Travel	95.61	97.86	97.68	97.54	97.66	98.56	96.72	93.88
Passenger fares	117.73	122.96	121.78	120.92	121.27	127.86	129.54	131.35	Passenger fares	107.24	110.06	108.29	110.29	111.52	110.12	113.63	115.61
Other transportation	115.38	115.91	117.43	113.53	115.66	117.02	119.92	122.00	Other transportation	96.03	107.48	96.76	105.24	112.99	114.92	115.38	115.06
Royalties and license fees	145.74	162.66	152.16	158.45	162.16	177.87	182.23	190.44	Royalties and license fees	102.55	104.13	103.34	103.84	104.30	104.90	105.83	106.41
Other private services	134.05	129.76	126.11	128.52	130.24	134.17	139.87	145.66	Other private services	96.35	94.68	95.21	96.03	94.45	93.05	94.85	94.34
Other	107.84	104.54	105.04	102.88	107.47	102.77	105.75	106.71	Other	99.27	102.61	100.73	102.26	103.34	104.13	103.00	102.45
Addenda:									Addenda:								
Exports of agricultural goods ²	101.73	102.69	94.66	101.66	110.18	104.24	110.29	109.99	Exports of agricultural goods ²	84.90	78.58	80.44	78.25	77.74	77.90	77.36	78.18
Exports of nonagricultural goods	118.64	123.62	119.22	120.80	124.92	129.53	131.04	137.30	Exports of nonagricultural goods	95.18	94.35	94.05	94.12	94.33	94.91	95.25	95.59
Imports of nonpetroleum goods	129.13	146.37	137.05	142.98	149.96	155.50	159.09	165.97	Imports of nonpetroleum goods	92.60	91.09	91.53	90.95	90.84	91.06	91.26	91.45

NOTE.—See footnotes to table 4.3.

Table 7.11.—Chain-Type Quantity and Price Indexes for Government Consumption Expenditures and Gross Investment by Type

[Index numbers, 1996=100]

	1998	1999	Seasonally adjusted						1998	1999	Seasonally adjusted					
			1999				2000				1999				2000	
			I	II	III	IV	I	II			I	II	III	IV	I	II
	Chain-type quantity indexes								Chain-type price indexes							
Government consumption expenditures and gross investment¹	104.53	108.03	106.69	106.89	108.14	110.38	110.07	111.39	103.67	106.41	105.18	106.00	106.82	107.62	109.30	110.06
Federal	99.12	101.61	99.60	100.09	101.77	104.98	101.04	105.05	102.60	105.27	104.68	104.95	105.45	106.02	108.01	108.27
National defense	95.70	97.62	95.90	95.33	98.14	101.09	95.65	99.33	102.20	104.75	104.14	104.42	104.92	105.54	107.35	107.67
Consumption expenditures	96.15	97.16	96.11	94.71	97.27	100.54	94.47	98.54	103.09	105.93	105.21	105.53	106.16	106.83	108.95	109.27
Durable goods ²	102.72	108.28	99.92	109.38	116.32	107.48	107.56	106.49	98.69	98.67	98.75	98.64	98.45	98.85	99.37	99.65
Nondurable goods	104.35	115.92	99.20	112.94	138.58	112.98	132.50	131.63	87.02	91.30	82.52	87.96	94.22	100.49	106.97	106.23
Services	95.45	95.88	95.70	93.19	94.89	99.75	92.57	97.12	103.91	106.94	106.42	106.63	107.12	107.61	109.71	110.07
Compensation of general government employees, except own-account investment ³	93.37	90.90	91.40	90.83	91.04	90.32	89.95	89.76	105.54	110.08	109.78	109.95	110.11	110.47	114.48	114.63
Consumption of general government fixed capital ⁴	99.10	99.54	99.25	99.42	99.61	99.90	100.26	100.64	99.79	100.68	100.26	100.44	100.70	101.31	102.18	102.61
Other services	96.16	101.65	100.37	92.39	97.85	115.98	90.95	107.26	104.53	106.91	105.95	106.22	107.44	108.02	108.23	108.86
Gross investment	93.31	100.64	94.97	99.32	103.61	104.65	103.01	104.29	97.00	97.97	97.93	97.95	97.86	98.16	98.37	98.66
Structures	76.17	72.18	74.68	72.94	70.98	70.12	62.68	59.50	106.17	110.09	108.35	109.64	110.58	111.79	112.65	113.95
Equipment and software	95.84	104.93	97.99	103.29	108.56	109.89	109.20	111.21	95.84	96.51	96.63	96.52	96.33	96.55	96.70	96.92
Nondefense	106.06	109.72	107.12	109.74	109.14	112.88	111.95	116.64	103.38	106.27	105.70	105.97	106.45	106.95	109.26	109.41
Consumption expenditures	102.99	103.22	103.38	102.56	102.71	104.22	104.99	108.91	104.63	108.18	107.50	107.82	108.43	108.98	111.66	111.56
Durable goods ²																
Nondurable goods																
Commodity Credit Corporation inventory change	129.16	123.98	125.27	125.45	122.46	122.72	125.11	122.51	99.17	102.17	99.43	101.08	103.34	104.86	106.50	107.06
Other nondurables	101.81	100.86	101.01	100.34	100.68	101.39	102.56	106.84	105.14	108.80	108.20	108.46	109.03	109.51	112.43	112.26
Services																
Compensation of general government employees, except own-account investment ³	100.47	101.13	102.76	100.87	99.85	101.06	103.15	108.58	107.24	112.94	112.11	112.55	113.39	113.72	117.97	117.18
Consumption of general government fixed capital ⁴	119.66	135.52	128.98	133.16	137.65	142.28	147.20	151.96	98.39	99.11	98.77	99.00	99.11	99.55	100.56	101.53
Other services	96.76	85.80	85.83	85.53	86.86	84.98	82.78	84.52	104.50	105.75	105.42	105.36	105.69	106.53	107.87	108.28
Gross investment	120.65	141.01	124.77	144.35	140.06	154.86	145.36	153.89	97.95	98.47	98.25	98.40	98.45	98.78	99.86	100.87
Structures	94.26	90.85	94.77	86.79	87.38	94.47	88.21	84.96	106.10	108.85	107.77	108.32	109.02	110.29	111.15	112.31
Equipment and software	135.51	170.31	141.79	178.21	170.91	190.31	178.93	194.76	94.47	94.26	94.27	94.31	94.19	94.27	95.39	96.35
State and local	107.74	111.82	110.88	110.91	111.91	113.57	115.40	115.14	104.28	107.06	105.49	106.61	107.10	108.52	110.03	111.06
Consumption expenditures	106.34	109.37	108.19	108.90	109.78	110.62	111.46	112.18	104.63	107.59	105.87	107.09	108.22	109.20	110.84	111.83
Durable goods ²	115.60	123.10	120.38	122.10	123.74	126.18	128.12	130.08	99.19	98.95	98.96	98.81	98.84	99.17	99.34	99.39
Nondurable goods	110.96	116.88	114.51	116.04	117.64	119.32	120.78	122.26	94.27	97.79	92.24	96.40	100.29	102.23	108.98	110.41
Services	105.62	108.24	107.22	107.82	108.60	109.31	110.06	110.66	106.08	109.04	107.79	108.65	109.43	110.29	111.26	112.21
Compensation of general government employees, except own-account investment ³	103.19	104.64	104.14	104.43	104.86	105.15	105.68	106.02	106.58	109.99	108.60	109.49	110.43	111.43	112.28	113.08
Consumption of general government fixed capital ⁴	111.04	118.18	115.32	117.17	119.11	121.12	123.23	125.42	101.50	102.91	102.14	102.72	103.04	103.76	104.61	105.79
Other services	146.12	163.57	155.42	160.00	165.92	172.94	175.11	177.39	108.47	107.82	107.70	108.61	108.00	106.95	109.98	112.50
Gross investment	113.94	122.79	122.94	119.87	121.44	126.89	133.18	128.49	102.83	104.82	103.90	104.59	105.03	105.76	106.73	107.92
Structures	110.60	116.88	119.18	113.96	114.43	119.94	126.68	119.18	106.27	110.02	108.46	109.63	110.44	111.54	112.79	114.28
Equipment and software	124.85	142.56	135.07	139.66	145.17	150.32	154.83	160.66	92.98	90.55	91.20	90.68	90.22	90.08	90.37	90.83
Addenda:																
Compensation of general government employees ³	101.28	102.04	101.86	101.87	102.11	102.31	102.80	103.55	106.47	110.30	109.13	109.87	110.68	111.51	113.19	113.73
Federal	96.00	94.72	95.37	94.71	94.45	94.33	94.83	96.69	106.17	111.18	110.67	110.95	111.38	111.73	115.81	115.59
State and local	103.31	104.86	104.35	104.63	105.07	105.39	105.87	106.18	106.58	109.99	108.60	109.49	110.43	111.43	112.28	113.08

1. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

2. Consumption expenditures for durable goods excludes expenditures classified as investment, except for goods transferred to foreign countries by the Federal Government.

3. Compensation of government employees engaged in new own-account investment and related expenditures

for goods and services are classified as investment in structures and in software. The compensation of all general government employees is shown in the addenda.

4. Consumption of fixed capital, or depreciation, is included in government consumption expenditures as a partial measure of the value of the services of general government fixed assets; use of depreciation assumes a zero net return on these assets.

Table 7.14.—Chain-Type Quantity and Price Indexes for Gross Domestic Product by Sector

[Index numbers, 1996=100]

	1998	1999	Seasonally adjusted					
			1999				2000	
			I	II	III	IV	I	II
Chain-type quantity indexes								
Gross domestic product	108.99	113.60	111.73	112.42	113.98	116.27	117.65	119.18
Business ¹	110.07	115.27	113.14	113.90	115.70	118.34	119.88	121.55
Nonfarm ²	110.07	115.26	113.11	113.82	115.71	118.39	119.90	121.62
Nonfarm less housing	110.85	116.27	114.02	114.73	116.72	119.60	121.13	122.97
Housing	103.08	106.27	105.00	105.67	106.70	107.70	108.99	109.64
Farm	108.74	115.26	115.10	120.80	113.32	111.82	116.37	113.08
Households and institutions ...	106.64	108.54	107.89	108.35	108.66	109.27	109.68	110.31
Private households	110.36	87.94	101.85	93.83	84.08	72.02	67.99	68.36
Nonprofit institutions	106.51	109.29	108.10	108.88	109.55	110.63	111.20	111.84
General government ³	102.20	103.68	103.18	103.41	103.85	104.26	104.93	105.84
Federal	98.07	98.12	98.18	97.96	98.05	98.29	99.01	100.74
State and local	104.15	106.29	105.53	105.98	106.57	107.07	107.72	108.22
Chain-type price indexes								
Gross domestic product	103.23	104.77	104.25	104.63	104.90	105.31	106.17	106.85
Business ¹	102.91	104.18	103.74	104.07	104.27	104.63	105.41	106.08
Nonfarm ²	103.24	104.67	104.22	104.60	104.79	105.08	105.91	106.50
Nonfarm less housing	102.95	104.23	103.81	104.18	104.34	104.59	105.41	106.00
Housing	105.98	108.95	108.12	108.67	109.16	109.87	110.76	111.41
Farm	80.56	69.84	70.24	67.28	68.40	73.44	71.34	77.43
Households and institutions ...	103.61	106.19	105.42	105.88	106.47	106.97	107.77	108.77
Private households	105.49	108.58	107.43	108.39	108.95	110.00	111.34	112.99
Nonprofit institutions	103.55	106.10	105.35	105.80	106.39	106.88	107.67	108.64
General government ³	105.45	108.80	107.75	108.41	109.13	109.93	111.46	112.06
Federal	104.26	108.03	107.55	107.81	108.17	108.58	111.69	111.72
State and local	106.00	109.16	107.85	108.70	109.57	110.54	111.39	112.24

1. Equals gross domestic product less gross product of households and institutions and of general government.
 2. Equals gross domestic business product less gross farm product.
 3. Equals compensation of general government employees plus general government consumption of fixed capital.

Table 7.16.—Implicit Price Deflators for Private Inventories by Industry Group

[Index numbers, 1996=100]

	Seasonally adjusted					
	1999				2000	
	I	II	III	IV	I	II
Private inventories ¹	95.81	96.56	97.68	98.28	99.75	100.10
Farm	91.21	91.21	90.79	92.73	99.28	97.52
Nonfarm	96.22	97.03	98.28	98.77	99.82	100.35
Durable goods	96.06	96.50	97.01	97.41	97.68	97.74
Nondurable goods	96.42	97.71	99.90	100.52	102.57	103.70
Manufacturing	94.23	95.11	96.50	97.38	98.43	98.90
Durable goods	94.44	94.96	95.74	96.34	96.79	96.60
Nondurable goods	93.91	95.40	97.80	99.14	101.19	102.75
Wholesale	95.34	95.70	96.74	97.40	98.60	98.64
Durable goods	95.69	95.77	95.96	96.40	96.70	96.83
Nondurable goods	94.75	95.63	98.15	99.21	102.02	101.90
Merchant wholesalers	95.44	95.64	96.53	97.11	98.14	98.09
Durable goods	95.76	95.84	96.06	96.51	96.83	96.96
Nondurable goods	94.91	95.32	97.40	98.22	100.55	100.17
Nonmerchant wholesalers	94.65	96.11	98.13	99.32	101.64	102.28
Durable goods	95.22	95.23	95.29	95.60	95.79	95.95
Nondurable goods	93.80	97.57	102.81	105.39	111.26	112.72
Retail trade	100.12	100.82	101.68	101.80	102.36	102.65
Durable goods	98.72	99.37	99.92	99.98	99.93	100.29
Motor vehicle dealers	97.51	98.18	99.52	99.39	99.25	99.92
Other	100.04	100.65	100.39	100.64	100.67	100.70
Nondurable goods	101.83	102.59	103.83	104.01	105.37	105.57
Other	95.02	97.23	99.77	99.40	101.45	104.45
Durable goods	101.40	103.40	102.50	102.90	104.05	103.50
Nondurable goods	94.49	96.72	99.59	99.15	101.30	104.64

1. Implicit price deflators are as of the end of the quarter and are consistent with the inventory stocks shown in tables 5.12 and 5.13.

Table 7.15.—Price, Costs, and Profit Per Unit of Real Gross Product of Nonfinancial Corporate Business

[Dollars]

Price per unit of real gross product of nonfinancial corporate business ¹	1.006	1.011	1.010	1.012	1.010	1.011	1.016	1.022
Compensation of employees (unit labor cost) .....	.650	.654	.653	.655	.655	.652	.652	.653
Unit nonlabor cost .....	.237	.239	.236	.238	.240	.242	.243	.244
Consumption of fixed capital .....	.112	.114	.113	.114	.115	.114	.115	.116
Indirect business tax and nontax liability plus business transfer payments less subsidies .....	.097	.097	.096	.097	.096	.098	.098	.098
Net interest .....	.028	.028	.027	.027	.029	.030	.030	.030
Corporate profits with inventory valuation and capital consumption adjustments (unit profits from current production) .....	.119	.118	.120	.119	.115	.117	.121	.125
Profits tax liability .....	.034	.033	.033	.034	.033	.034	.036	.037
Profits after tax with inventory valuation and capital consumption adjustments ...	.085	.084	.088	.085	.082	.083	.086	.089

1. The implicit price deflator for gross product of nonfinancial corporate business divided by 100.

Table 7.17.—Chain-Type Quantity Indexes for Gross Domestic Product by Major Type of Product

[Index numbers, 1996=100]

	1998	1999	Seasonally adjusted					
			1999				2000	
			I	II	III	IV	I	II
Gross domestic product	108.99	113.60	111.73	112.42	113.98	116.27	117.65	119.18
Final sales of domestic product	108.38	113.41	111.53	112.61	113.86	115.64	117.54	118.55
Change in private inventories								
Goods	113.17	120.08	116.90	117.77	120.80	124.84	126.79	129.38
Final sales	111.55	119.66	116.42	118.44	120.58	123.22	126.64	127.78
Change in private inventories								
Durable goods	121.28	131.80	126.85	128.46	133.65	138.26	142.10	146.85
Final sales	119.47	131.58	126.44	129.96	133.41	136.51	142.58	145.19
Change in private inventories								
Nondurable goods	106.50	110.55	108.74	109.04	110.41	113.99	114.49	115.45
Final sales	105.08	110.06	108.29	109.14	110.27	112.55	113.97	114.02
Change in private inventories								
Services	105.64	108.89	107.45	108.28	109.31	110.50	111.18	112.44
Structures	112.06	115.74	116.45	115.48	114.48	116.54	119.98	118.99
Addenda:								
Motor vehicle output	115.34	126.35	123.46	123.96	127.71	130.25	130.35	128.96
Gross domestic product less motor vehicle output	108.76	113.15	111.32	112.01	113.50	115.77	117.20	118.83

Table 7.18B.—Chain-Type Quantity Indexes for Motor Vehicle Output

[Index numbers, 1996=100]

	1998	1999	Seasonally adjusted					
			1999				2000	
			I	II	III	IV	I	II
Motor vehicle output	115.34	126.35	123.46	123.96	127.71	130.25	130.35	128.96
Auto output	102.58	102.34	103.19	102.24	99.97	103.97	103.88	96.96
Truck output ¹	126.04	146.35	140.39	142.10	150.77	152.13	152.39	155.52
Final sales of domestic product	113.54	121.07	116.92	121.81	122.51	123.04	129.35	121.68
Personal consumption expenditures	114.94	126.94	122.10	128.55	127.69	129.43	138.07	131.61
New motor vehicles	115.85	130.15	125.02	130.62	130.75	134.24	144.92	137.22
Autos	107.95	120.73	114.83	121.66	120.09	126.32	133.18	128.63
Light trucks	125.21	141.32	137.07	141.23	143.33	143.66	158.77	147.41
Net purchases of used autos	112.13	117.17	113.15	122.20	118.39	114.95	117.57	114.78
Private fixed investment	116.21	131.60	125.64	128.98	137.38	134.41	138.07	131.47
New motor vehicles	114.41	126.83	121.17	125.19	132.44	128.53	132.91	125.82
Autos	100.62	106.96	102.64	108.94	110.99	105.29	109.78	100.72
Trucks	127.63	145.85	138.92	140.81	152.96	150.72	155.00	149.75
Light trucks	132.05	149.20	141.34	142.84	159.04	153.56	163.55	158.46
Other	118.99	139.13	133.93	136.53	141.18	144.88	138.69	133.17
Net purchases of used autos	107.80	109.19	104.61	111.20	114.14	106.81	113.79	104.95
Gross government investment	114.33	118.29	111.39	102.22	123.73	135.82	123.54	115.37
Autos	95.32	99.01	90.77	88.86	108.11	108.30	86.04	93.99
New trucks	124.94	129.04	122.90	109.62	132.38	151.25	144.75	127.33
Net exports								
Exports	100.51	96.65	94.66	98.08	95.51	98.34	100.25	101.70
Autos	94.43	94.99	94.09	98.33	91.69	95.86	96.79	98.47
Trucks	111.91	99.94	95.96	97.91	102.74	103.14	106.83	107.86
Imports	116.94	142.99	134.81	138.79	148.85	149.50	153.68	153.52
Autos	118.91	142.71	134.40	137.38	149.45	149.62	154.15	157.40
Trucks	107.48	144.23	136.66	145.46	145.96	148.84	151.37	135.07
Change in private inventories								
Autos								
New								
Domestic								
Foreign								
Used								
New trucks								
Domestic								
Foreign								
Addenda:								
Final sales of motor vehicles to domestic purchasers	115.38	128.35	123.04	127.83	131.09	131.46	137.60	131.04
Private fixed investment in new autos and new light trucks	113.39	124.11	118.35	122.68	130.51	124.90	131.63	124.20
Domestic output of new autos ²	97.99	100.70	100.45	99.59	101.90	100.85	105.06	101.54
Sales of imported new autos ³	123.41	144.38	134.78	144.11	145.99	152.66	152.30	150.62

1. Except for exports and imports, consists of new trucks only.

2. Consists of final sales and change in private inventories of new autos assembled in the United States.

3. Consists of personal consumption expenditures, private fixed investment, and gross government investment.

Table 8.2.—Contributions to Percent Change in Real Gross Domestic Product

	1998	1999	Seasonally adjusted at annual rates					
			1999				2000	
			I	II	III	IV	I	II
Percent change at annual rate:								
Gross domestic product	4.4	4.2	3.5	2.5	5.7	8.3	4.8	5.3
Percentage points at annual rates:								
Personal consumption expenditures	3.12	3.52	3.73	3.67	3.43	4.08	5.03	2.03
Durable goods .....	.81	.96	.67	1.14	.64	1.04	1.79	-.42
Motor vehicles and parts .....	.32	.35	-.01	.62	-.02	.27	.87	-.64
Furniture and household equipment .....	.36	.44	.44	.41	.45	.52	.56	.18
Other .....	.13	.17	.24	.11	.20	.25	.37	.04
Nondurable goods .....	.79	1.10	1.48	.75	.97	1.47	1.19	.71
Food .....	.23	.39	.27	.24	.41	.90	.28	.21
Clothing and shoes .....	.24	.29	.63	.14	.24	0	.63	.18
Gasoline, fuel oil, and other energy goods .....	.02	.05	.05	.10	-.02	.09	-.26	.04
Other .....	.29	.37	.53	.27	.34	.48	.54	.28
Services	1.53	1.46	1.58	1.78	1.81	1.58	2.04	1.74
Housing .....	.26	.25	.29	.25	.25	.29	.23	.26
Household operation .....	.19	.17	.37	.18	.39	-.22	.23	.35
Electricity and gas .....	.03	.01	.20	-.01	.23	-.32	.09	.20
Other household operation .....	.16	.16	.18	.18	.16	.10	.14	.16
Transportation .....	.08	.10	.11	.11	.14	.11	.12	.11
Medical care .....	.30	.26	.27	.35	.36	.36	.22	.29
Recreation .....	.09	.13	.13	.16	.18	.10	.24	.23
Other .....	.61	.55	.41	.73	.49	.94	1.00	.43
Gross private domestic investment	2.06	1.15	.60	.01	2.50	3.04	.92	3.63
Fixed investment	1.87	1.53	1.49	1.43	1.33	1.26	2.68	1.87
Nonresidential	1.54	1.26	1.15	1.18	1.47	1.22	2.54	1.87
Structures .....	.22	-.05	-.11	-.20	-.19	.29	.63	.15
Equipment and software	1.32	1.30	1.26	1.38	1.66	.94	1.91	1.72
Information processing equipment and software .....	.88	1.03	1.13	1.21	1.20	.91	1.37	1.36
Computers and peripheral equipment .....	.38	.39	.40	.45	.43	.23	.34	.55
Software ¹ .....	.37	.40	.40	.33	.48	.53	.39	.46
Other .....	.13	.25	.33	.42	.29	.15	.63	.35
Industrial equipment .....	.08	.01	-.18	.09	.15	.17	.26	.22
Transportation equipment .....	.21	.27	.07	.26	.45	-.13	.06	0
Other .....	.15	-.01	.24	-.18	-.13	-.02	.23	.14
Residential .....	.33	.27	.34	.25	-.13	.03	.14	0
Change in private inventories	.20	-.37	-.89	-1.42	1.17	1.78	-1.76	1.76
Farm	-.02	-.01	-.28	.01	-.14	.49	-.15	.10
Nonfarm .....	.22	-.37	-.62	-1.44	1.32	1.29	-1.60	1.66
Net exports of goods and services	-1.20	-1.03	-1.44	-1.35	-1.08	-.37	-.94	-1.20
Exports	.26	.32	-.89	.60	1.05	1.09	.67	1.40
Goods .....	.18	.30	-.76	.51	1.13	.94	.46	1.36
Services .....	.08	.02	-.13	.08	-.08	.15	.21	.04
Imports	-1.46	-1.35	-.55	-1.95	-2.13	-1.45	-1.61	-2.60
Goods	-1.21	-1.32	-.72	-1.89	-1.99	-1.28	-1.28	-2.27
Services	-.24	-.04	.17	-.05	-.13	-.17	-.33	-.33
Government consumption expenditures and gross investment	.38	.59	.64	.13	.84	1.50	-.18	.86
Federal	-.03	.16	-.13	.12	.41	.79	-.93	.95
National defense	-.07	.08	-.12	-.09	.46	.48	-.86	.58
Consumption expenditures	-.09	.04	-.14	-.20	.36	.46	-.82	.55
Gross investment .....	.02	.04	.02	.10	.10	.03	-.04	.03
Nondefense .....	.04	.08	-.01	.21	-.05	.30	-.07	.37
Consumption expenditures	-.02	0	-.05	-.06	.01	.10	.05	.26
Gross investment .....	.06	.07	.04	.27	-.06	.20	-.12	.11
State and local	.41	.43	.78	.01	.43	.71	.75	-.09
Consumption expenditures .....	.33	.26	.21	.24	.31	.30	.29	.25
Gross investment .....	.08	.17	.57	-.23	.12	.41	.46	-.33
Addenda:								
Goods	2.32	2.28	1.13	1.14	3.92	5.14	2.41	3.16
Services	1.49	1.64	1.69	1.63	2.09	2.45	1.34	2.46
Structures .....	.56	.30	.72	-.31	-.31	.67	1.09	-.30
Motor vehicle output .....	.28	.34	-.34	.06	.45	.31	.01	-.15
Final sales of computers ² .....	.38	.40	.35	.44	.55	.25	.60	.53

1. Excludes software "embedded," or bundled, in computers and other equipment.

2. For some components of final sales of computers, includes computer parts.

NOTE.—The quantity indexes on which the estimates in this table are based are shown in tables 7.1, 7.2, 7.4, 7.6, 7.9, 7.11, and 7.17.

Table 8.3.—Contributions to Percent Change in Real Personal Consumption Expenditures by Major Type of Product

	1998	1999	Seasonally adjusted at annual rates					
			1999				2000	
			I	II	III	IV	I	II
Percent change at annual rate:								
Personal consumption expenditures	4.7	5.3	5.7	5.6	5.0	5.9	7.6	2.9
Percentage points at annual rates:								
Durable goods	1.22	1.45	1.02	1.71	.95	1.52	2.67	-.63
Motor vehicles and parts .....	.48	.53	-.01	.93	-.03	.39	1.29	-.95
Furniture and household equipment .....	.55	.66	.66	.62	.67	.77	.83	.26
Other .....	.19	.26	.36	.16	.30	.36	.55	.05
Nondurable goods	1.18	1.64	2.25	1.14	1.43	2.14	1.81	1.02
Food .....	.34	.59	.42	.38	.61	1.32	.44	.29
Clothing and shoes .....	.37	.43	.95	.21	.35	0	.94	.27
Gasoline, fuel oil, and other energy goods .....	.03	.07	.07	.15	-.03	.12	-.38	.06
Gasoline and oil .....	.05	.05	.02	.11	-.05	.17	-.34	.02
Fuel oil and coal	-.02	.02	.06	.04	.02	-.05	-.04	.04
Other .....	.44	.55	.81	.41	.50	.70	.81	.40
Services	2.30	2.20	2.42	2.71	2.67	2.77	3.10	2.52
Housing .....	.39	.38	.44	.39	.37	.42	.36	.38
Household operation .....	.28	.26	.56	.27	.57	-.34	.35	.51
Electricity and gas .....	.04	.02	.29	-.01	.34	-.48	.14	.29
Other household operation .....	.24	.24	.27	.28	.23	.14	.21	.23
Transportation .....	.13	.14	.16	.17	.21	.16	.18	.16
Medical care .....	.45	.39	.42	.54	.53	.51	.34	.42
Recreation .....	.13	.20	.20	.24	.27	.15	.36	.33
Other .....	.92	.83	.63	1.10	.72	1.37	1.51	.72
Addenda:								
Energy goods and services ¹ .....	.08	.09	.37	.14	.31	-.35	-.24	.35
Personal consumption expenditures less food and energy	4.28	4.62	4.89	5.05	4.13	4.96	7.38	2.27

1. Consists of gasoline, fuel oil, and other energy goods and of electricity and gas.

NOTE.—The quantity indexes on which the estimates in this table are based are shown in table 7.4. The estimates in this table differ from those in table 8.2 because this table shows contributions to real personal consumption expenditures, whereas table 8.2 shows contributions to real gross domestic product.

Table 8.4.—Contributions to Percent Change in Real Private Fixed Investment by Type

	1998	1999	Seasonally adjusted at annual rates					
			1999				2000	
			I	II	III	IV	I	II
Percent change at annual rate:								
Private fixed investment	11.8	9.2	9.2	8.7	7.8	7.2	16.4	10.9
Percentage points at annual rates:								
Nonresidential	9.71	7.54	7.08	7.12	8.58	7.04	15.37	10.83
Structures	1.41	-.28	-.58	-1.11	-1.09	1.66	3.80	.93
Nonresidential buildings, including farm .....	.96	-.13	-.19	-1.64	-1.20	.53	3.26	.80
Utilities .....	.60	.04	-.16	-.04	.11	.11	.26	-.38
Mining exploration, shafts, and wells	-.16	-.23	-.61	.28	.19	.92	.43	.63
Other structures	0	.04	0	.28	-.20	.10	-.15	-.12
Equipment and software	8.31	7.82	7.66	8.23	9.67	5.38	11.57	9.90
Information processing equipment and software	5.53	6.21	6.75	7.13	6.95	5.26	8.15	7.82
Computers and peripheral equipment ¹	2.38	2.33	2.40	2.68	2.50	1.35	2.02	3.16
Software ²	2.34	2.40	2.38	1.95	2.77	3.04	2.38	2.63
Other .....	.82	1.49	1.97	2.50	1.68	.87	3.75	2.03
Industrial equipment .....	.53	.06	-1.01	.54	.86	1.00	1.59	1.29
Transportation equipment	1.33	1.62	.46	1.57	2.60	-.78	.45	-.02
Other .....	.92	-.07	1.46	-1.00	-.73	-.10	1.38	.81
Residential	2.07	1.62	2.13	1.56	-.74	.18	1.00	.10
Structures	2.04	1.57	2.07	1.49	-.78	.14	.91	.09
Single family	1.36	.86	.89	.31	-.77	.90	2.02	-.80
Multifamily	-.02	.12	.52	-.08	.06	-.08	.25	.09
Other structures .....	.70	.60	.67	1.26	-.07	-.68	-1.35	.80
Equipment .....	.03	.05	.06	.07	.04	.04	.09	.02

1. Includes new computers and peripheral equipment only.

2. Excludes software "embedded," or bundled, in computers and other equipment.

NOTE.—The quantity indexes on which the estimates in this table are based are shown in table 7.6. The estimates in this table differ from those in table 8.2 because this table shows contributions to real private fixed investment, whereas table 8.2 shows contributions to real gross domestic product.

Table 8.5.—Contributions to Percent Change in Real Exports and in Real Imports of Goods and Services by Type of Product

	1998	1999	Seasonally adjusted at annual rates					
			1999				2000	
			I	II	III	IV	I	II
Percent change at annual rate:								
Exports of goods and services	2.3	2.9	-7.9	5.8	10.2	10.3	6.3	13.5
Percentage points at annual rates:								
Exports of goods¹	1.55	2.78	-6.82	4.99	10.82	8.84	4.31	13.01
Foods, feeds, and beverages	-.05	.13	-1.38	1.09	1.38	-.41	.29	-.08
Industrial supplies and materials	-.17	.12	-1.40	1.48	.95	2.80	.54	1.63
Capital goods, except automotive	1.32	1.72	-2.55	1.18	6.98	2.95	1.04	11.95
Automotive vehicles, engines, and parts	-.10	.22	-.83	.88	.93	-.04	1.03	-.09
Consumer goods, except automotive .....	.20	.18	.37	.07	.51	1.11	1.37	.59
Other .....	.36	.40	-1.03	.30	.07	2.44	.04	-.99
Exports of services¹ .....	.70	.15	-1.07	.85	-.64	1.43	1.99	.48
Percent change at annual rate:								
Imports of goods and services	11.9	10.7	4.5	16.2	16.9	10.7	12.0	19.5
Percentage points at annual rates:								
Imports of goods¹	9.86	10.39	5.82	15.66	15.77	9.42	9.52	17.00
Foods, feeds, and beverages .....	.28	.34	.50	.62	.40	.10	-.01	.43
Industrial supplies and materials, except petroleum and products	1.39	.60	-.44	1.49	1.48	1.69	.64	-.21
Petroleum and products .....	.41	0	.10	1.22	-.29	-2.41	1.95	2.66
Capital goods, except automotive	3.51	3.58	2.15	6.42	5.14	4.13	3.33	7.80
Automotive vehicles, engines, and parts .....	.88	2.60	1.76	2.22	4.02	.37	1.57	.52
Consumer goods, except automotive	2.48	2.19	2.72	2.31	3.70	2.94	2.60	5.16
Other .....	.91	1.08	-.97	1.39	1.32	2.60	-.55	.63
Imports of services¹	2.00	.29	-1.32	.55	1.13	1.30	2.45	2.52

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services. Beginning with 1986, repairs and alterations of equipment were reclassified from goods to services.

NOTE.—The quantity indexes on which the estimates in this table are based are shown in table 7.10. The estimates in this table differ from those in table 8.2 because this table shows contributions to real exports and to real imports, whereas table 8.2 shows contributions to real gross domestic product. Because imports are subtracted in the calculation of gross domestic product, the contributions of components of real imports have opposite signs in this table and in table 8.2.

Table 8.6.—Contributions to Percent Change in Real Government Consumption Expenditures and Gross Investment by Type

	1998	1999	Seasonally adjusted at annual rates					
			1999				2000	
			I	II	III	IV	I	II
Percent change at annual rate:								
Government consumption expenditures and gross investment¹	2.1	3.3	3.7	0.8	4.8	8.5	-1.1	4.9
Percentage points at annual rates:								
Federal	-1.8	.88	-.74	.69	2.35	4.47	-5.27	5.40
National defense	-.41	.45	-.69	-.52	2.62	2.75	-4.86	3.30
Consumption expenditures	-.53	.20	-.81	-1.11	2.04	2.61	-4.65	3.14
Durable goods ² .....	.02	.07	-.29	.49	.36	-.44	0	-.05
Nondurable goods .....	.02	.05	-.10	.22	.44	-.46	.36	-.02
Services	-.57	.08	-.41	-1.82	1.24	3.51	-5.02	3.21
Compensation of general government employees, except own-account investment ³	-.28	-.23	-.30	-.21	.09	-.24	-.13	-.06
Consumption of general government fixed capital ⁴	-.02	.02	.02	.03	.03	.05	.05	.06
Other services	-.28	.29	-.14	-1.64	1.12	3.69	-4.94	3.21
Gross investment .....	.12	.25	.12	.59	.58	.15	-.21	.16
Structures	-.03	-.02	.07	-.03	-.04	-.01	-.13	-.06
Equipment and software .....	.15	.27	.05	.62	.61	.16	-.07	.22
Nondefense .....	.23	.43	-.05	1.21	-.26	1.72	-.41	2.10
Consumption expenditures	-.10	.02	-.30	-.32	.06	.59	-.29	1.46
Durable goods ²	-.09	.10	.03	.01	-.03	.01	.02	-.01
Nondurable goods .....	.08	.01	-.13	-.08	-.04	.30	-.14	-.06
Services	-.09	-.09	-.20	-.25	.13	.28	.41	1.53
Compensation of general government employees, except own-account investment ³ .....	.06	.04	.07	-.40	-.21	.27	.43	1.14
Consumption of general government fixed capital ⁴	-.13	.18	.19	.19	.20	.20	.21	.20
Other services	-.28	-.31	-.46	-.03	.15	-.19	-.23	.18
Gross investment .....	.33	.41	.24	1.52	-.33	1.13	-.70	.63
Structures .....	.07	-.03	-.04	-.24	.02	.21	-.18	-.09
Equipment and software .....	.25	.43	.29	1.76	-.35	.92	-.52	.73
State and local	2.31	2.46	4.46	.07	2.43	4.04	4.17	-.52
Consumption expenditures	1.87	1.50	1.22	1.39	1.75	1.72	1.60	1.39
Durable goods ² .....	.08	.06	.05	.06	.05	.08	.06	.06
Nondurable goods .....	.41	.29	.16	.29	.32	.34	.29	.31
Services	1.38	1.14	1.01	1.04	1.38	1.30	1.25	1.02
Compensation of general government employees, except own-account investment ³ .....	.61	.55	.64	.43	.67	.52	.77	.51
Consumption of general government fixed capital ⁴ .....	.28	.32	.32	.32	.34	.36	.35	.37
Other services .....	.49	.28	.05	.29	.37	.43	.13	.14
Gross investment .....	.44	.96	3.24	-1.31	.68	2.31	2.57	-1.91
Structures .....	.05	.53	2.81	-1.74	.17	1.84	2.18	-2.42
Equipment and software .....	.39	.43	.44	.43	.51	.47	.40	.51

1. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

2. Consumption expenditures for durable goods excludes expenditures classified as investment, except for goods transferred to foreign countries by the Federal Government.

3. Compensation of government employees engaged in new own-account investment and related expenditures for goods and services are classified as investment in structures and in software.

4. Consumption of fixed capital, or depreciation, is included in government consumption expenditures as a partial measure of the value of the services of general government fixed assets; use of depreciation assumes a zero net return on these assets.

NOTE.—The quantity indexes on which the estimates in this table are based are shown in table 7.11. The estimates in this table differ from those in table 8.2 because this table shows contributions to real government consumption expenditures and gross investment, whereas table 8.2 shows contributions to real gross domestic product.

Table 8.7.—Selected Per Capita Product and Income Series in Current and Chained Dollars

[Dollars]

	1998	1999	Seasonally adjusted at annual rates					
			1999				2000	
			I	II	III	IV	I	II
Current dollars:								
Gross domestic product	32,489	34,063	33,464	33,716	34,176	34,892	35,528	36,148
Gross national product	32,476	34,023	33,437	33,680	34,127	34,843	35,500	36,110
Personal income	27,317	28,534	28,037	28,353	28,643	29,098	29,529	29,934
Disposable personal income	23,359	24,314	23,946	24,196	24,384	24,728	25,014	25,311
Personal consumption expenditures	21,625	22,962	22,403	22,791	23,123	23,528	24,122	24,384
Durable goods	2,565	2,789	2,698	2,774	2,807	2,875	3,010	2,961
Nondurable goods	6,311	6,760	6,566	6,696	6,805	6,972	7,154	7,261
Services	12,749	13,414	13,140	13,321	13,511	13,681	13,958	14,163
Chained (1996) dollars:								
Gross domestic product	31,474	32,512	32,087	32,218	32,584	33,156	33,485	33,853
Gross national product	31,472	32,485	32,073	32,194	32,546	33,123	33,470	33,826
Disposable personal income	22,672	23,191	23,022	23,133	23,203	23,404	23,472	23,617
Personal consumption expenditures	20,989	21,901	21,539	21,789	22,003	22,268	22,635	22,752
Durable goods	2,688	2,996	2,877	2,973	3,023	3,109	3,272	3,224
Nondurable goods	6,227	6,518	6,427	6,474	6,535	6,636	6,720	6,764
Services	12,084	12,421	12,261	12,374	12,480	12,567	12,703	12,815
Population (mid-period, thousands)	270,560	272,996	272,070	272,619	273,315	273,980	274,508	275,059

Table 8.8B.—Motor Vehicle Output

[Billions of dollars]

Table 8.9B.—Real Motor Vehicle Output

[Billions of chained (1996) dollars]

	1998	1999	Seasonally adjusted at annual rates					
			1999				2000	
			I	II	III	IV	I	II
Motor vehicle output	314.9	346.6	337.4	338.6	352.6	357.8	355.9	355.7
Auto output	127.3	126.1	126.2	124.1	125.4	128.8	127.2	120.8
Truck output ¹	187.5	220.5	211.2	214.5	227.2	229.1	228.7	234.9
Final sales of domestic product	314.3	336.3	324.7	338.2	340.3	342.0	358.1	339.5
Personal consumption expenditures	229.4	254.2	243.3	256.3	256.4	260.7	276.2	265.2
New motor vehicles	174.1	195.4	187.8	195.9	196.2	201.8	216.9	206.5
Autos	87.8	97.3	92.9	98.0	96.7	101.8	107.0	103.9
Light trucks	86.4	98.1	94.9	97.9	99.5	100.0	109.8	102.5
Net purchases of used autos	55.3	58.7	55.5	60.3	60.2	58.9	59.3	58.7
Private fixed investment	140.2	159.9	153.7	157.8	166.3	161.9	166.7	159.4
New motor vehicles	175.2	195.5	187.0	193.4	204.0	197.5	204.1	194.2
Autos	75.6	79.7	76.7	81.1	82.6	78.4	81.5	75.2
Trucks	99.6	115.8	110.3	112.3	121.4	119.1	122.5	119.0
Light trucks	66.9	76.7	72.7	73.9	81.7	78.7	83.7	81.7
Other	32.7	39.0	37.3	38.4	39.7	40.5	38.8	37.3
Net purchases of used autos	-35.0	-35.6	-33.3	-35.6	-37.6	-35.7	-37.4	-34.9
Gross government investment	12.4	13.0	12.2	11.2	13.5	14.9	13.5	12.7
Autos	3.8	3.9	3.6	3.5	4.3	4.4	3.4	3.8
New trucks	8.6	9.0	8.6	7.7	9.2	10.5	10.1	8.9
Net exports	-67.7	-90.8	-84.5	-87.1	-96.0	-95.5	-98.3	-97.8
Exports	26.7	26.0	25.3	26.3	25.6	26.6	27.3	27.8
Autos	16.2	16.5	16.3	17.0	15.8	16.7	17.0	17.3
Trucks	10.5	9.5	9.0	9.3	9.8	9.9	10.3	10.5
Imports	94.3	116.7	109.8	113.3	121.6	122.1	125.6	125.6
Autos	79.4	96.3	90.5	92.8	100.9	101.0	104.0	106.3
Trucks	15.0	20.4	19.2	20.5	20.7	21.2	21.6	19.3
Change in private inventories .....	.5	10.3	12.7	.4	12.3	15.9	-2.1	16.3
Autos	3.0	1.8	5.1	-7.4	4.3	5.2	.3	3.0
New	2.3	1.6	4.4	-5.1	3.0	4.1	-1.5	2.1
Domestic	1.3	.3	3.2	-5.7	2.4	1.5	-3.4	3.3
Foreign	1.0	1.3	1.2	.5	.7	2.6	1.9	-1.2
Used .....	.7	.2	.7	-2.3	1.3	1.1	1.8	.8
New trucks	-2.5	8.5	7.6	7.8	8.0	10.7	-2.4	13.3
Domestic	-2.3	8.1	6.5	8.2	8.9	8.6	-2.3	11.6
Foreign	-1	.5	1.1	-4	-9	2.1	-2	1.7
Addenda:								
Final sales of motor vehicles to domestic purchasers	382.0	427.0	409.2	425.3	436.3	437.5	456.4	437.3
Private fixed investment in new autos and new light trucks	142.5	156.4	149.5	155.0	164.3	157.0	165.3	156.9
Domestic output of new autos ²	114.0	116.8	115.9	114.3	119.7	117.1	121.3	118.3
Sales of imported new autos ³	67.8	78.7	73.7	78.5	79.5	83.1	82.7	82.3

	1998	1999	Seasonally adjusted at annual rates					
			1999				2000	
			I	II	III	IV	I	II
Motor vehicle output	317.9	348.2	340.3	341.6	352.0	359.0	359.3	355.4
Auto output	129.4	129.1	130.2	129.0	126.1	131.2	131.0	122.3
Truck output ¹	188.4	218.7	209.8	212.4	225.3	227.4	227.8	232.4
Final sales of domestic product	317.5	338.6	327.0	340.7	342.6	344.1	361.7	340.3
Personal consumption expenditures	231.7	255.9	246.1	259.1	257.4	260.9	278.3	265.3
New motor vehicles	173.9	195.4	187.7	196.1	196.3	201.6	217.6	206.0
Autos	88.4	98.8	94.0	99.6	98.3	103.4	109.0	105.3
Light trucks	85.5	96.5	93.6	96.4	97.9	98.1	108.4	100.6
Net purchases of used autos	57.7	60.3	58.2	62.9	60.9	59.1	60.5	59.0
Private fixed investment	140.4	159.0	151.8	155.8	166.0	162.4	166.8	158.8
New motor vehicles	177.5	196.8	188.0	194.3	205.5	199.4	206.2	195.2
Autos	76.1	80.9	77.7	82.4	84.0	79.7	83.1	76.2
Trucks	101.5	116.0	110.5	112.0	121.6	119.8	123.2	119.1
Light trucks	69.1	78.0	73.9	74.7	83.2	80.3	85.5	82.9
Other	32.4	37.9	36.2	38.2	38.4	39.4	37.7	36.2
Net purchases of used autos	-37.1	-37.5	-36.0	-38.2	-39.2	-36.7	-39.1	-36.1
Gross government investment	12.4	12.8	12.1	11.1	13.4	14.7	13.4	12.5
Autos	3.7	3.8	3.5	3.4	4.1	4.1	3.3	3.6
New trucks	8.8	9.0	8.6	7.7	9.3	10.6	10.1	8.9
Net exports	-66.9	-88.6	-82.6	-84.9	-93.6	-93.4	-96.2	-95.7
Exports	26.1	25.1	24.6	25.5	24.8	25.5	26.0	26.4
Autos	16.0	16.1	16.0	16.7	15.6	16.3	16.4	16.7
Trucks	10.1	9.0	8.6	8.8	9.3	9.3	9.6	9.7
Imports	93.0	113.7	107.2	110.4	118.1	118.9	122.2	122.1
Autos	78.3	94.0	88.5	90.5	98.4	98.5	101.5	103.7
Trucks	14.7	19.7	18.7	19.9	20.0	20.4	20.7	18.5
Change in private inventories .....	.6	9.4	13.0	1.1	9.1	14.4	-2.0	14.7
Autos	3.1	1.4	6.0	-6.9	1.8	4.7	.4	2.4
New	2.3	1.2	5.2	-4.4	4	3.6	-1.5	1.5
Domestic	1.4	0	4.2	-4.9	-3	.9	-3.3	2.8
Foreign .....	.9	1.2	1.1	.4	.7	2.6	1.8	-1.2
Used .....	.8	.2	.8	-2.5	1.3	1.1	1.9	.8
New trucks	-2.2	7.3	6.6	6.8	6.8	9.1	-2.1	11.2
Domestic	-2.0	6.9	5.6	7.1	7.5	7.2	-2.0	9.7
Foreign	-1	.5	1.1	-4	-9	2.0	-2	1.6
Residual	-8	.3	.2	.7	.3	.5	-1.2	.9
Addenda:								
Final sales of motor vehicles to domestic purchasers	384.5	427.7	410.0	425.9	436.8	438.0	458.5	436.6
Private fixed investment in new autos and new light trucks	145.1	158.8	151.4	157.0	167.0	159.8	168.4	158.9
Domestic output of new autos ²	114.4	117.5	117.2	116.2	118.9	117.7	122.6	118.5
Sales of imported new autos ³	68.3	79.9	74.6	79.7	80.8	84.5	84.3	83.3

1. Except for exports and imports, consists of new trucks only.
 2. Consists of final sales and change in private inventories of new autos assembled in the United States.
 3. Consists of personal consumption expenditures, private fixed investment, and gross government investment.

1. Except for exports and imports, consists of new trucks only.
 2. Consists of final sales and change in private inventories of new autos assembled in the United States.
 3. Consists of personal consumption expenditures, private fixed investment, and gross government investment.
 NOTE.—Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines, excluding the lines in the addenda.
 Chain-type quantity indexes for the series in this table are shown in table 7.18B.

B. Other NIPA and NIPA-Related Tables

Monthly Estimates

Tables B.1 and B.2 include the most recent estimates of personal income and its components; these estimates were released on August 28, 2000 and include "preliminary" estimates for July 2000 and "revised" estimates for April-June 2000.

Table B.1.—Personal Income

[Billions of dollars; monthly estimates seasonally adjusted at annual rates]

	1998	1999	1999								2000						
			June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr. ^r	May ^r	June ^r	July ^p	
Personal income	7,391.0	7,789.6	7,783.0	7,797.4	7,841.1	7,847.0	7,945.7	7,977.0	7,994.3	8,056.4	8,099.6	8,161.6	8,206.7	8,230.1	8,264.0	8,285.1	
Wage and salary disbursements	4,190.7	4,470.0	4,454.8	4,484.8	4,508.5	4,527.7	4,559.6	4,572.6	4,602.7	4,637.4	4,657.8	4,685.9	4,724.4	4,725.0	4,754.8	4,779.4	
Private industries	3,498.0	3,745.6	3,732.5	3,760.1	3,780.8	3,797.8	3,827.4	3,838.2	3,865.9	3,890.6	3,908.5	3,932.3	3,967.4	3,961.6	3,995.0	4,017.4	
Goods-producing industries	1,038.6	1,089.2	1,087.7	1,094.8	1,095.6	1,103.0	1,110.7	1,109.6	1,113.2	1,125.9	1,128.8	1,138.0	1,147.3	1,140.4	1,146.8	1,156.0	
Manufacturing	756.6	782.4	782.0	787.0	788.0	792.1	797.5	793.4	794.3	800.7	802.9	804.8	812.6	808.1	813.8	818.3	
Distributive industries	949.1	1,020.3	1,017.2	1,024.6	1,031.7	1,033.4	1,041.7	1,046.5	1,060.1	1,065.9	1,070.7	1,076.2	1,089.9	1,087.1	1,100.0	1,106.7	
Service industries	1,510.3	1,636.0	1,627.6	1,640.7	1,653.5	1,661.3	1,675.0	1,682.1	1,692.6	1,698.8	1,708.9	1,718.0	1,730.2	1,734.2	1,748.2	1,754.7	
Government	692.7	724.4	722.3	724.8	727.7	729.9	732.2	734.4	736.9	746.9	749.2	753.6	757.0	763.4	759.9	762.0	
Other labor income	485.5	501.0	500.0	501.4	502.8	504.3	505.8	507.4	509.0	511.8	514.1	516.2	518.4	520.5	522.4	525.0	
Proprietors' income with IVA and CCAdj	620.7	663.5	678.2	659.2	665.0	655.1	688.9	698.8	681.2	685.1	690.0	706.6	707.0	703.7	714.7	706.0	
Farm	25.4	25.3	39.1	17.6	16.0	13.0	39.7	39.6	15.8	17.3	18.4	21.7	23.1	17.6	24.5	16.1	
Nonfarm	595.2	638.2	639.1	641.6	649.0	642.0	649.2	659.1	665.5	667.9	671.7	684.9	683.9	686.2	690.2	689.9	
Rental income of persons with CCAdj	135.4	143.4	147.6	141.7	141.2	127.0	146.5	148.0	144.1	144.4	145.3	147.0	144.8	141.0	139.8	138.1	
Personal dividend income	351.1	370.3	368.9	371.2	373.5	375.8	378.0	380.2	382.4	384.7	387.0	388.9	390.6	392.4	394.8	397.2	
Personal interest income	940.8	963.7	955.6	963.2	969.4	975.8	984.4	989.5	993.1	1,002.1	1,011.4	1,021.2	1,025.3	1,027.9	1,029.9	1,032.1	
Transfer payments to persons	983.0	1,016.2	1,015.3	1,015.4	1,021.7	1,023.8	1,027.0	1,026.0	1,029.2	1,042.5	1,047.3	1,050.9	1,053.8	1,077.3	1,067.3	1,068.9	
Old-age, survivors, disability, and health insurance benefits	578.0	588.0	587.0	588.1	589.9	591.0	593.1	591.3	593.9	605.0	607.7	611.1	613.4	634.4	625.0	623.6	
Government unemployment insurance benefits	19.5	20.3	20.7	19.4	21.0	20.2	20.5	20.3	19.6	20.2	20.5	19.7	19.4	19.3	19.5	19.9	
Other	385.4	407.9	407.7	407.9	410.8	412.7	413.4	414.4	415.7	417.3	419.1	420.1	421.0	423.5	422.8	425.4	
Less: Personal contributions for social insurance	316.2	338.5	337.5	339.5	341.1	342.4	344.6	345.5	347.5	351.8	353.2	355.2	357.7	357.8	359.9	361.5	

^p Preliminary.

^r Revised.

CCAdj Capital consumption adjustment.

IVA Inventory valuation adjustment.

Source: U.S. Department of Commerce, Bureau of Economic Analysis.

Table B.2.—The Disposition of Personal Income

[Monthly estimates seasonally adjusted at annual rates]

	1998	1999	1999								2000						
			June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr. ^r	May ^r	June ^r	July ^p	
Billions of dollars, unless otherwise indicated																	
Personal income	7,391.0	7,789.6	7,783.0	7,797.4	7,841.1	7,847.0	7,945.7	7,977.0	7,994.3	8,056.4	8,099.6	8,161.6	8,206.7	8,230.1	8,264.0	8,285.1	
Less: Personal tax and nontax payments	1,070.9	1,152.0	1,146.1	1,159.1	1,154.3	1,178.6	1,185.6	1,195.4	1,210.9	1,225.7	1,241.1	1,251.2	1,264.7	1,268.5	1,281.4	1,282.6	
Equals: Disposable personal income	6,320.0	6,637.7	6,636.9	6,638.3	6,686.8	6,668.3	6,760.0	6,781.6	6,783.4	6,830.6	6,858.5	6,910.4	6,942.0	6,961.6	6,982.6	7,002.5	
Less: Personal outlays	6,054.7	6,490.1	6,473.3	6,499.6	6,547.4	6,583.0	6,625.5	6,660.9	6,735.7	6,791.7	6,868.7	6,906.2	6,922.5	6,941.8	6,972.7	7,013.4	
Personal consumption expenditures	5,850.9	6,268.7	6,251.8	6,277.4	6,323.4	6,358.9	6,399.3	6,433.2	6,506.3	6,558.9	6,635.0	6,671.3	6,685.8	6,703.2	6,732.5	6,771.2	
Durable goods	693.9	761.3	766.4	758.2	768.9	774.7	778.2	786.9	797.6	820.2	834.2	824.3	819.3	811.6	817.8	817.8	
Non-durable goods	1,707.6	1,845.5	1,833.2	1,842.0	1,860.7	1,877.3	1,891.1	1,899.3	1,940.2	1,937.1	1,965.4	1,989.2	1,989.2	1,994.6	2,007.7	2,017.3	
Services	3,449.3	3,661.9	3,652.1	3,677.3	3,693.9	3,706.8	3,730.0	3,747.0	3,768.4	3,801.6	3,835.4	3,857.7	3,877.3	3,896.3	3,913.2	3,936.0	
Interest paid by persons	179.8	194.8	194.8	195.5	197.4	197.5	198.6	200.2	201.8	204.3	205.2	206.4	208.1	210.0	211.6	213.5	
Personal transfer payments to the rest of the world (net)	24.0	26.6	26.7	26.6	26.6	26.6	27.6	27.6	27.6	28.5	28.5	28.5	28.7	28.7	28.7		
Equals: Personal saving	265.4	147.6	163.6	138.7	139.4	85.3	134.5	120.7	47.7	38.9	-10.3	4.2	19.5	19.8	9.8	-10.9	
Addenda:																	
Disposable personal income:																	
Billions of chained (1996) dollars ¹	6,134.1	6,331.0	6,344.7	6,331.3	6,366.4	6,327.6	6,403.8	6,420.7	6,412.0	6,438.7	6,434.9	6,455.9	6,483.8	6,501.1	6,503.3	6,508.8	
Per capita:																	
Current dollars	23,359	24,314	24,326	24,310	24,465	24,377	24,691	24,752	24,741	24,898	24,985	25,159	25,257	25,310	25,367	25,418	
Chained (1996) dollars	22,672	23,191	23,255	23,185	23,293	23,131	23,390	23,435	23,387	23,469	23,442	23,504	23,589	23,636	23,626	23,626	
Population (thousands)	270,560	272,996	272,832	273,071	273,318	273,556	273,782	273,984	274,174	274,347	274,503	274,674	274,859	275,054	275,264	275,496	
Personal consumption expenditures:																	
Billions of chained (1996) dollars	5,678.7	5,978.8	5,976.6	5,987.1	6,020.4	6,033.9	6,062.1	6,090.8	6,150.0	6,182.6	6,225.2	6,232.5	6,244.4	6,259.8	6,270.4	6,293.8	
Durable goods	727.3	817.8	823.6	815.3	823.3	834.8	840.0	850.6	864.8	890.4	907.3	896.9	891.6	883.0	885.6	893.4	
Non-durable goods	1,684.8	1,779.4	1,774.2	1,777.3	1,789.0	1,791.9	1,801.6	1,810.9	1,841.7	1,836.6	1,847.6	1,850.1	1,853.7	1,863.4	1,864.4	1,870.5	
Services	3,269.4	3,390.8	3,388.6	3,402.9	3,412.8	3,417.6	3,431.2	3,441.2	3,456.8	3,471.7	3,486.3	3,501.5	3,514.2	3,526.7	3,533.9	3,544.2	
Implicit price deflator, 1996=100	103.03	104.85	104.61	104.85	105.03	105.39	105.56	105.62	105.79	106.09	106.58	107.04	107.07	107.08	107.37	107.59	
Personal saving as percentage of disposable personal income ²	4.2	2.2	2.5	2.1	2.1	1.3	2.0	1.8	0.7	0.6	-0.1	0.1	0.3	0.3	0.1	-0.2	
Percent change from preceding period, monthly changes at monthly rates																	
Personal income, current dollars	6.5	5.4	0.9	0.2	0.6	0.1	1.3	0.4	0.2	0.8	0.5	0.8	0.6	0.3	0.4	0.3	
Disposable personal income:																	
Current dollars	5.9	5.0	0.8	0.0	0.7	-0.3	1.4	0.3	0.0	0.7	0.4	0.8	0.5	0.3	0.3	0.3	
Chained (1996) dollars	4.8	3.2	0.8	-0.2	0.6	-0.6	1.2	0.3	-0.1	0.4	-0.1	0.3	0.4	0.3	0.0	0.1	
Personal consumption expenditures:																	
Current dollars	5.8	7.1	0.8	0.4	0.7	0.6	0.6	0.5	1.1	1.2	0.5	0.2	0.3	0.4	0.6	0.6	
Chained (1996) dollars	4.7	5.3	0.8	0.2	0.6	0.2	0.5	0.5	1.0	0.8	0.1	0.2	0.2	0.2	0.2	0.4	

^p Preliminary.

^r Revised.

1. Disposable personal income in chained (1996) dollars equals the current-dollar figure divided by the implicit price deflator for personal consumption expenditures.

2. Monthly estimates equal personal saving for the month as a percentage of disposable personal income for that month.

Source: U.S. Department of Commerce, Bureau of Economic Analysis.

Annual Estimates

Except as noted for table B.3 below, these tables are derived from the NIPA tables that were published in the August 2000 SURVEY OF CURRENT BUSINESS; they are consistent with the most recent comprehensive and annual revisions.

Table B.3.—Gross Domestic Product by Industry, Current-Dollar and Real Estimates for 1996–98

	Billions of dollars			Billions of chained (1996) dollars				Billions of dollars			Billions of chained (1996) dollars		
	1996	1997	1998	1996	1997	1998		1996	1997	1998	1996	1997	1998
Gross domestic product	7,813.2	8,300.8	8,759.9	7,813.2	8,144.8	8,495.7							
Private industries	6,792.8	7,241.4	7,659.8	6,792.8	7,146.1	7,510.5							
Agriculture, forestry, and fishing	130.4	129.7	125.2	130.4	143.1	142.9							
Farms	92.2	88.0	80.2	92.2	103.3	100.7							
Agricultural services, forestry, and fishing	38.3	41.6	45.0	38.3	40.0	41.9							
Mining	113.0	121.0	105.9	113.0	119.4	126.4							
Metal mining	5.8	5.8	5.0	5.8	6.4	7.2							
Coal mining	11.2	11.1	11.6	11.2	11.6	12.7							
Oil and gas extraction	86.1	92.8	77.0	86.1	90.4	94.5							
Nonmetallic minerals, except fuels	9.9	11.4	12.3	9.9	10.9	12.0							
Construction	316.4	343.1	373.2	316.4	329.3	342.9							
Manufacturing	1,316.0	1,377.2	1,432.8	1,316.0	1,385.5	1,448.7							
Durable goods	748.4	798.7	842.6	748.4	820.2	906.5							
Lumber and wood products	39.9	41.9	43.9	39.9	40.3	42.2							
Furniture and fixtures	20.7	22.8	25.2	20.7	22.2	23.8							
Stone, clay, and glass products	33.2	38.0	42.1	33.2	37.3	39.7							
Primary metal industries	50.8	51.8	54.8	50.8	51.7	55.5							
Fabricated metal products	93.1	99.6	104.7	93.1	98.1	99.3							
Industrial machinery and equipment	136.3	143.8	153.3	136.3	159.1	193.5							
Electronic and other electric equipment	153.2	166.0	168.3	153.2	182.4	222.1							
Motor vehicles and equipment	92.2	99.5	105.0	92.2	100.2	104.8							
Other transportation equipment	51.4	55.6	59.7	51.4	54.9	57.8							
Instruments and related products	53.7	54.1	59.0	53.7	50.0	49.7							
Miscellaneous manufacturing industries	23.8	25.6	26.6	23.8	25.1	25.3							
Nondurable goods	567.6	578.5	590.1	567.6	565.9	546.4							
Food and kindred products	118.7	119.3	122.0	118.7	114.5	113.5							
Tobacco products	14.8	16.1	17.9	14.8	14.5	11.6							
Textile mill products	25.3	25.7	25.6	25.3	25.1	24.4							
Apparel and other textile products	27.0	26.1	25.4	27.0	26.0	24.7							
Paper and allied products	55.9	53.6	54.9	55.9	58.3	55.4							
Printing and publishing	88.2	90.2	96.3	88.2	85.6	86.6							
Chemicals and allied products	153.6	158.8	158.7	153.6	158.5	149.5							
Petroleum and coal products	30.2	31.5	30.1	30.2	25.8	24.0							
Rubber and miscellaneous plastics products	49.7	52.7	54.9	49.7	53.8	53.6							
Leather and leather products	4.2	4.5	4.4	4.2	4.5	4.2							
Transportation and public utilities	666.3	713.2	759.1	666.3	700.1	726.0							
Transportation	243.4	262.8	283.9	243.4	256.8	261.6							
Railroad transportation	23.4	23.2	24.2	23.4	23.0	22.7							
Local and interurban passenger transit	13.4	14.8	16.0	13.4	14.8	15.3							
Trucking and warehousing	92.1	99.5	106.5	92.1	97.5	96.6							
Water transportation	12.2	13.3	13.9	12.2	13.4	13.4							
Transportation by air	70.8	79.2	87.8	70.8	75.5	78.1							
Pipelines, except natural gas	5.7	5.9	6.5	5.7	6.4	6.9							
Public utilities	422.9	450.4	475.2	422.9	443.3	464.4							
Wholesale trade	529.6	572.3	613.8	529.6	589.3	664.0							
Retail trade	687.1	734.1	781.9	687.1	739.2	795.7							
Finance, insurance, and real estate	1,436.8	1,561.6	1,674.2	1,436.8	1,510.5	1,606.7							
Depository institutions	241.0	271.2	289.6	241.0	241.7	257.9							
Nondepository institutions	39.2	51.6	78.5	39.2	55.6	87.6							
Security and commodity brokers	108.0	117.3	117.1	108.0	124.2	136.3							
Insurance carriers	123.4	141.4	143.1	123.4	131.0	129.6							
Insurance agents, brokers, and service	48.9	51.3	53.7	48.9	48.8	49.3							
Real estate	871.6	919.2	967.9	871.6	902.9	932.4							
Nonfarm housing services	654.6	680.2	711.9	654.6	662.0	671.0							
Other real estate	217.0	239.0	256.1	217.0	241.2	262.6							
Holding and other investment offices	4.6	9.7	24.2	4.6	7.5	16.4							
Services	1,564.2	1,692.5	1,841.3	1,564.2	1,634.4	1,708.1							
Hotels and other lodging places	66.3	70.6	76.3	66.3	66.2	63.7							
Personal services	47.5	50.1	53.0	47.5	48.3	49.9							
Business services	342.3	395.5	454.1	342.3	383.1	421.5							
Auto repair, services, and parking	68.5	72.0	77.6	68.5	69.4	72.0							
Miscellaneous repair services	21.8	22.3	24.6	21.8	21.1	21.7							
Motion pictures	24.6	25.2	27.2	24.6	24.7	26.1							
Amusement and recreation services	58.3	64.8	70.5	58.3	62.9	66.1							
Health services	459.1	476.2	495.5	459.1	463.4	467.0							
Legal services	98.0	108.5	116.5	98.0	103.8	107.1							
Educational services	58.0	61.1	66.4	58.0	58.6	60.9							
Social services	49.7	53.2	57.8	49.7	51.0	52.4							
Membership organizations	49.2	51.2	53.7	49.2	48.6	48.5							
Other services	208.9	229.6	254.1	208.9	221.6	238.3							
Private households	12.0	12.1	14.0	12.0	11.8	13.3							
Statistical discrepancy ¹	32.8	-3.2	-47.6	32.8	-3.1	-46.3							
Government	1,020.4	1,059.4	1,100.1	1,020.4	1,035.7	1,047.0							
Federal	346.9	355.0	360.9	346.9	349.1	349.8							
General government	292.0	293.7	296.9	292.0	287.8	285.8							
Government enterprises	54.9	61.3	64.0	54.9	61.4	64.1							
State and local	673.5	704.4	739.3	673.5	686.5	697.2							
General government	616.7	644.0	675.4	616.7	628.2	638.9							
Government enterprises	56.9	60.3	63.8	56.9	58.3	58.3							
Not allocated by industry ²				0	-43.0	-84.4							

1. The current-dollar statistical discrepancy equals gross domestic product (GDP) measured as the sum of expenditures less gross domestic income—that is, GDP measured as the costs incurred and profits earned in domestic production. The chained (1996) dollar statistical discrepancy equals the current-dollar discrepancy deflated by the implicit price deflator for gross domestic business product.

2. Equals GDP in chained (1996) dollars less the statistical discrepancy and the sum of GPO of the detailed

industries.

NOTE.—Estimates are based on the 1987 Standard Industrial Classification. The table is derived from tables 1 and 6 in "Improved Estimates of Gross Product by Industry for 1947–98" in the June 2000 SURVEY; the estimates incorporate the most recent comprehensive NIPA revision but not the most recent annual NIPA revision.

Table B.4.—Personal Consumption Expenditures by Type of Expenditure

	Billions of dollars			Billions of chained (1996) dollars			Billions of dollars			Billions of chained (1996) dollars			
	1997	1998	1999	1997	1998	1999	1997	1998	1999	1997	1998	1999	
Personal consumption expenditures	5,529.3	5,850.9	6,268.7	5,423.9	5,678.7	5,978.8							
Food and tobacco	862.0	900.2	963.8	842.1	858.8	887.8	Brokerage charges and investment counseling (s.)	50.9	59.1	70.6	50.5	60.3	74.6
Food purchased for off-premise consumption (n.d.)	486.5	504.2	531.8	477.6	488.6	506.9	Bank service charges, trust services, and safe deposit box rental (s.)	47.9	55.8	63.5	45.6	51.7	57.1
Purchased meals and beverages ¹ (n.d.)	316.6	332.2	356.3	308.0	315.3	329.9	Services furnished without payment by financial intermediaries except life insurance carriers (s.)	204.2	222.6	243.8	188.4	195.8	209.5
Food furnished to employees (including military) (n.d.)	8.5	8.9	9.1	8.3	8.5	8.5	Expense of handling life insurance and pension plans ¹⁷ (s.)	89.3	92.2	98.0	84.6	82.9	83.7
Food produced and consumed on farms (n.d.)	5	5	5	5	5	5	Legal services (s.)	55.0	58.7	62.3	52.8	53.9	54.7
Tobacco products (n.d.)	49.8	54.4	66.0	47.6	46.2	43.4	Funeral and burial expenses (s.)	15.2	16.3	16.2	14.4	14.9	14.4
Addenda: Food excluding alcoholic beverages (n.d.)	710.9	737.8	782.3	695.5	708.9	737.3	Other ¹⁸ (s.)	26.6	29.1	31.9	25.7	27.2	28.8
Alcoholic beverages purchased for off-premise consumption (n.d.)	58.1	63.1	69.3	57.2	61.8	66.4	Transportation	626.7	648.6	705.5	619.3	656.0	698.3
Other alcoholic beverages (n.d.)	43.2	44.8	46.2	41.8	42.1	42.2	User-operated transportation	578.9	599.4	654.6	573.5	608.5	649.1
Clothing, accessories, and jewelry	348.0	368.3	397.2	348.8	376.3	411.5	New autos (d.)	82.5	87.8	97.3	82.4	88.4	98.8
Shoes (n.d.)	40.1	41.7	43.3	40.1	42.2	45.0	Net purchases of used autos (d.)	53.1	55.3	58.7	54.4	57.7	60.3
Clothing and accessories except shoes ²	231.3	244.4	263.4	231.2	249.8	273.3	Other motor vehicles (d.)	89.0	104.0	119.9	88.1	103.2	117.9
Women's and children's (n.d.)	148.0	156.2	168.7	148.4	161.2	177.6	Tires, tubes, accessories, and other parts (d.)	39.6	41.7	44.8	39.9	42.3	45.7
Men's and boys' (n.d.)	83.3	88.2	94.7	82.8	88.5	95.7	Repair, greasing, washing, parking, storage, rental, and leasing (s.)	146.3	153.1	162.1	144.2	148.3	153.9
Standard clothing issued to military personnel (n.d.)	3	3	3	3	3	3	Gasoline and oil (n.d.)	128.1	115.2	128.3	128.1	131.2	134.2
Cleaning, storage, and repair of clothing and shoes (s.)	13.2	13.5	14.2	12.8	13.0	13.5	Bridge, tunnel, ferry, and road tolls (s.)	4.0	4.2	4.4	3.9	3.8	3.8
Jewelry and watches (d.)	41.2	44.2	48.8	42.9	47.8	54.0	Insurance ¹⁹ (s.)	36.3	38.0	39.1	32.5	33.6	34.2
Other ³ (s.)	22.0	24.2	27.3	21.4	23.4	25.8	Purchased local transportation	11.6	12.1	12.3	11.3	12.0	12.3
Personal care	76.1	80.5	86.0	75.2	78.2	81.9	Mass transit systems (s.)	7.8	8.0	8.2	7.7	8.0	8.3
Toilet articles and preparations (n.d.)	50.6	53.4	57.5	50.5	52.5	55.7	Taxicab (s.)	3.7	4.1	4.0	3.6	4.0	4.0
Barbershops, beauty parlors, and health clubs (s.)	25.5	27.1	28.5	24.7	25.7	26.2	Purchased intercity transportation	36.2	37.2	38.7	34.5	35.6	37.0
Housing	810.5	858.2	906.2	787.2	807.7	828.3	Railway (s.)	7	7	7	7	7	7
Owner-occupied nonfarm dwellings—space rent ⁴ (s.)	585.5	622.7	661.1	569.0	586.7	605.7	Bus (s.)	1.8	2.1	2.2	1.8	2.0	2.0
Tenant-occupied nonfarm dwellings—rent ⁵ (s.)	186.1	193.8	200.6	181.0	182.9	183.7	Airline (s.)	29.0	29.5	30.7	27.3	28.2	29.5
Rental value of farm dwellings (s.)	6.4	6.7	7.0	6.0	5.9	5.7	Other ²⁰ (s.)	4.7	4.9	5.1	4.6	4.7	4.7
Other ⁶ (s.)	32.5	35.0	37.5	31.1	32.2	33.4	Recreation	456.6	489.8	534.9	463.7	507.3	567.5
Household operation	617.8	643.8	682.5	611.6	641.1	681.9	Books and maps (d.)	26.3	27.8	29.8	26.0	28.8	29.2
Furniture, including mattresses and bedsprings (d.)	53.8	56.4	60.3	53.8	56.6	60.6	Magazines, newspapers and sheet music (n.d.)	29.1	32.5	37.0	28.8	31.5	35.0
Kitchen and other household appliances ⁷ (d.)	30.8	32.2	34.5	30.9	32.8	36.0	Non-durable toys and sport supplies (n.d.)	53.2	57.3	63.1	53.7	60.7	71.1
China, glassware, tableware and utensils (d.)	27.2	29.2	31.8	27.3	28.9	32.2	Wheel goods, sports and photographic equipment boats, and pleasure aircraft (d.)	42.8	46.4	51.3	43.1	47.2	53.3
Other durable house furnishings ⁸ (d.)	53.5	57.4	62.8	53.3	57.0	63.1	Video and audio goods, including musical instruments, and computer goods (d.)	83.7	90.7	99.1	97.0	122.1	154.3
Semidurable house furnishings ⁹ (n.d.)	33.1	35.2	38.3	33.8	36.8	40.5	Video and audio goods, including musical instruments (d.)	57.9	62.1	67.3	60.4	68.1	79.0
Cleaning and polishing preparations, and miscellaneous household supplies and paper products (n.d.)	51.4	53.5	57.1	50.9	52.1	54.6	Computers, peripherals, and software (d.)	25.9	28.6	31.9	38.1	40.8	92.3
Stationery and writing supplies (n.d.)	20.0	21.4	23.1	19.2	19.9	21.7	Radio and television repair (s.)	4.0	4.0	3.9	3.9	3.9	3.8
Household utilities	188.1	185.8	189.8	184.1	186.1	189.4	Flowers, seeds, and potted plants (n.d.)	15.3	16.3	17.5	15.8	16.6	18.3
Electricity (s.)	93.8	96.1	96.2	93.5	99.6	100.3	Admissions to specified spectator amusements	22.1	23.6	25.8	21.5	22.5	23.4
Gas (s.)	36.6	32.4	32.7	34.1	30.8	30.9	Motion picture theaters (s.)	6.3	6.9	7.4	6.1	6.6	6.7
Water and other sanitary services (s.)	42.6	44.5	46.5	41.6	42.1	43.0	Legitimate theaters and opera, and entertainments of nonprofit institutions (except athletics) (s.)	8.6	9.1	10.2	8.4	8.7	9.2
Fuel oil and coal (n.d.)	15.1	12.8	14.4	15.0	14.0	15.5	Spectator sports ²¹ (s.)	7.1	7.6	8.2	6.9	7.2	7.4
Telephone and telegraph (s.)	105.0	113.0	121.7	104.7	114.4	126.3	Clubs and fraternal organizations ²² (s.)	14.6	15.0	15.8	14.3	14.2	14.6
Domestic service (s.)	13.9	16.0	17.4	13.5	15.1	16.0	Commercial participant amusements ²³ (s.)	52.8	56.4	63.1	51.5	54.1	58.8
Other ¹⁰ (s.)	41.2	43.6	45.7	40.1	41.5	42.0	Pari-mutuel net receipts (s.)	3.6	3.7	3.8	3.5	3.5	3.6
Medical care	984.4	1,040.9	1,102.6	963.2	997.0	1,030.0	Other ²⁴ (s.)	109.1	116.0	124.6	105.3	108.6	113.7
Drug preparations and sundries ¹¹ (n.d.)	110.6	121.8	136.8	109.0	117.4	127.2	Education and research	130.5	139.4	148.9	126.0	130.0	133.9
Ophthalmic products and orthopedic appliances (d.)	19.1	20.6	22.1	18.9	19.9	21.2	Higher education ²⁵ (s.)	69.4	73.2	76.7	66.9	67.9	69.1
Physicians (s.)	208.8	221.2	232.3	206.0	213.7	219.5	Nursery, elementary, and secondary schools ²⁶ (s.)	29.0	29.9	30.8	28.1	28.1	28.1
Dentists (s.)	51.9	55.0	57.8	49.6	50.5	50.6	Other ²⁷ (s.)	32.1	36.3	41.3	31.0	34.0	36.6
Other professional services ¹² (s.)	125.9	132.3	137.2	121.1	124.3	126.8	Religious and welfare activities ²⁸ (s.)	149.5	162.6	170.2	145.5	154.0	156.1
Hospitals and nursing homes ¹³	408.9	428.7	451.8	401.1	410.4	422.4	Foreign travel and other, net	-21.8	-15.2	-15.4	-20.6	-11.2	-10.8
Hospitals	339.6	355.1	375.0	334.2	342.0	353.3	Foreign travel by U.S. residents ²⁹ (s.)	63.6	68.9	72.9	62.4	69.3	71.5
Nonprofit (s.)	221.7	233.1	245.5	217.3	222.0	228.2	Expenditures abroad by U.S. residents (n.d.)	2.9	3.2	3.5	3.3	3.6	3.8
Proprietary (s.)	41.5	42.6	46.0	41.2	41.9	44.5	Less: Expenditures in the United States by nonresidents ³⁰ (s.)	86.7	85.6	89.9	84.7	82.4	84.2
Government (s.)	76.3	79.3	83.5	75.7	78.1	80.8	Less: Personal remittances in kind to nonresidents (n.d.)	1.6	1.6	1.9	1.6	1.6	1.9
Nursing homes (s.)	69.3	73.6	77.8	66.8	69.3	68.9	Personal business	489.0	533.7	586.2	462.1	485.9	520.4
Health insurance	59.3	61.3	64.6	57.8	61.0	62.7	Residual				-2.1	-16.0	-41.5
Medical care and hospitalization ¹⁴ (s.)	48.5	51.7	55.2	46.7	48.2	50.2							
Income loss ¹⁵ (s.)	1.2	1.4	1.5	0.9	0.9	0.9							
Workers' compensation ¹⁶ (s.)	9.6	8.3	7.8	10.2	12.3	11.4							

1. Consists of purchases (including tips) of meals and beverages from retail, service, and amusement establishments, hotels, dining and buffet cars, schools, school fraternities, institutions, clubs, and industrial lunchrooms. Includes meals and beverages consumed both on- and off-premise.
 2. Includes luggage.
 3. Consists of watch, clock, and jewelry repairs, costume and dress suit rental, and miscellaneous personal services.
 4. Consists of rent for space and for heating and plumbing facilities, water heaters, lighting fixtures, kitchen cabinets, linoleum, storm windows and doors, window screens, and screen doors, but excludes rent for appliances and furniture and purchases of fuel and electricity.
 5. Consists of space rent (see footnote 4) and rent for appliances, furnishings, and furniture.
 6. Consists of transient hotels, motels, clubs, schools, and other group housing.
 7. Consists of refrigerators and freezers, cooking ranges, dishwashers, laundry equipment, stoves, room air conditioners, sewing machines, vacuum cleaners, and other appliances.
 8. Includes such house furnishings as floor coverings, comforters, quilts, blankets, pillows, picture frames, mirrors, art products, portable lamps, and clocks. Also includes writing equipment and hand, power, and garden tools.
 9. Consists largely of textile house furnishings, including piece goods allocated to house furnishing use. Also includes lamp shades, brooms, and brushes.
 10. Consists of maintenance services for appliances and house furnishings, moving and warehouse expenses, postage and express charges, premiums for fire and theft insurance on personal property less benefits and dividends, and miscellaneous household operation services.
 11. Excludes drug preparations and related products dispensed by physicians, hospitals, and other medical services.
 12. Consists of osteopathic physicians, chiropractors, private duty nurses, chiroprpodists, podiatrists, and others providing health and allied services, not elsewhere classified.
 13. Consists of (1) current expenditures (including consumption of fixed capital) of nonprofit hospitals and nursing homes, and (2) payments by patients to proprietary and government hospitals and nursing homes.
 14. Consists of (1) premiums, less benefits and dividends, for health, hospitalization, and accidental death and dismemberment insurance provided by commercial insurance carriers, and (2) administrative expenses (including consumption of fixed capital) of nonprofit and self-insured health plans.
 15. Consists of premiums, less benefits and dividends, for income loss insurance.
 16. Consists of premiums, less benefits and dividends, for privately administered workers' compensation.
 17. Consists of (1) operating expenses of commercial life insurance carriers, (2) administrative expenses of private noninsured pension plans and publicly administered government employee retirement plans, and (3) premiums, less benefits and dividends, of fraternal benefit societies. For commercial life insurance carriers, excludes expenses for accident and health insurance and includes profits of stock companies and services furnished without payment by banks, credit agencies, and investment companies. For pension and retirement plans, excludes services furnished without payment by banks, credit agencies, and investment companies.
 18. Consists of current expenditures (including consumption of fixed capital) of trade unions and professional associations, employment agency fees, money order fees, spending for classified advertisements, tax return preparation services, and other personal business services.
 19. Consists of premiums, less benefits and dividends, for motor vehicle insurance.
 20. Consists of baggage charges, coastal and inland waterway fares, travel agents' fees, and airport bus fares.
 21. Consists of admissions to professional and amateur athletic events and to racetracks.
 22. Consists of dues and fees excluding insurance premiums.
 23. Consists of billiard parlors; bowling alleys; dancing, riding, shooting, skating, and swimming places; amusement devices and parks; golf courses; sightseeing buses and guides; private flying operations; casino gambling; and other commercial participant amusements.
 24. Consists of net receipts of lotteries and expenditures for purchases of pets and pet care services, cable TV, film processing, photographic studios, sporting and recreation camps, video cassette rentals, and recreational services, not elsewhere classified.
 25. For private institutions, equals current expenditures (including consumption of fixed capital) less receipts—such as those from meals, rooms, and entertainments—accounted for separately in consumer expenditures, and less expenditures for research and development financed under contracts or grants. For government institutions, equals student payments of tuition.
 26. For private institutions, equals current expenditures (including consumption of fixed capital) less receipts—such as those from meals, rooms, and entertainments—accounted for separately in consumer expenditures. For government institutions, equals student payments of tuition. Excludes child day care services, which are included in religious and welfare activities.
 27. Consists of (1) fees paid to commercial, business, trade, and correspondence schools and for educational organizations, not elsewhere classified, and (2) current expenditures (including consumption of fixed capital) by research organizations and foundations for education and research.
 28. For nonprofit institutions, equals current expenditures (including consumption of fixed capital) of religious, social welfare, foreign relief, and political organizations, museums, libraries, and foundations. The expenditures are net of receipts—such as those from meals, rooms, and entertainments—accounted for separately in consumer expenditures, and excludes relief payments within the United States and expenditures by foundations for education and research. For proprietary and government institutions, equals receipts from users.
 29. Beginning with 1981, includes U.S. students' expenditures abroad; these expenditures were \$0.3 billion in 1981.
 30. Beginning with 1981, includes nonresidents' student and medical care expenditures in the United States; student expenditures were \$2.2 billion and medical expenditures were \$0.4 billion in 1981.

NOTE.—Consumer durable goods are designated (d), nondurable goods (n.d.), and services (s.). Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Table B.5.—Private Fixed Investment in Structures by Type

	Billions of dollars			Billions of chained (1996) dollars		
	1997	1998	1999	1997	1998	1999
Private fixed investment in structures	576.1	640.4	680.5	557.2	600.7	618.4
Nonresidential	255.8	283.2	285.6	245.4	263.0	259.2
New	254.3	282.4	284.7	243.9	262.1	258.3
Nonresidential buildings, excluding farm	178.9	198.0	204.0	173.3	185.1	183.4
Industrial	33.1	36.5	31.5	32.1	34.1	28.3
Commercial	89.7	100.7	109.1	86.9	94.1	98.1
Office buildings ¹	39.9	49.1	54.2	38.7	45.9	48.7
Other ²	49.8	51.6	54.9	48.2	48.2	49.4
Religious	5.6	6.4	7.3	5.4	6.0	6.6
Educational	9.8	10.9	10.6	9.5	10.2	9.5
Hospital and institutional	15.1	15.4	15.2	14.6	14.4	13.6
Other ³	25.5	28.2	30.4	24.7	26.3	27.3
Utilities	36.1	44.5	45.0	35.3	43.0	43.5
Railroads	4.9	5.7	4.9	4.8	5.5	5.0
Telecommunications	12.3	13.2	15.1	12.0	12.9	15.0
Electric light and power	11.4	12.5	14.2	11.2	12.0	13.5
Gas	6.5	11.8	9.3	6.3	11.4	8.7
Petroleum pipelines	1.0	1.3	1.5	.9	1.2	1.4
Farm	3.8	4.3	4.5	3.7	4.0	4.0
Mining exploration, shafts, and wells	30.1	29.3	24.3	26.2	24.4	21.5
Petroleum and natural gas	28.4	28.0	22.8	24.5	23.2	20.2
Other	1.7	1.3	1.5	1.6	1.2	1.3
Other ⁴	5.5	6.2	6.9	5.3	5.9	6.4
Brokers' commissions on sale of structures	2.0	2.3	2.4	2.0	2.2	2.3
Net purchases of used structures	-5	-1.5	-1.5	-5	-1.4	-1.3
Residential	320.4	357.1	394.9	311.8	337.7	359.2
New	281.2	311.0	342.9	272.9	293.0	310.4
New housing units	199.6	225.5	248.6	193.7	212.2	224.2
Permanent site	186.1	210.4	234.4	180.5	197.5	210.7
Single-family structures	163.2	185.8	207.2	158.6	175.9	187.6
Multifamily structures	22.9	24.6	27.3	21.9	21.7	23.2
Manufactured homes	13.5	15.2	14.2	13.3	14.7	13.4
Improvements	80.8	84.5	93.0	78.4	79.9	85.1
Other ⁵ .....	.8	1.0	1.3	.8	.9	1.2
Brokers' commissions on sale of structures	41.5	48.9	54.3	41.2	47.5	51.0
Net purchases of used structures	-2.3	-2.8	-2.3	-2.3	-2.7	-2.1
Residual .....				.3	-4	-9

1. Consists of office buildings, except those constructed at industrial sites and those constructed by utilities for their own use.

2. Consists of stores, restaurants, garages, service stations, warehouses, mobile structures, and other buildings used for commercial purposes.

3. Consists of hotels and motels, buildings used primarily for social and recreational activities, and buildings not elsewhere classified, such as passenger terminals, greenhouses, and animal hospitals.

4. Consists primarily of streets, dams and reservoirs, sewer and water facilities, parks, and airfields.

5. Consists primarily of dormitories and of fraternity and sorority houses.

NOTE.—Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Table B.6.—Private Fixed Investment in Equipment and Software by Type

	Billions of dollars			Billions of chained (1996) dollars		
	1997	1998	1999	1997	1998	1999
Private fixed investment in equipment and software	751.5	832.6	926.3	772.0	887.3	1,012.1
Nonresidential equipment and software	743.6	824.3	917.4	764.2	879.0	1,003.1
Information processing equipment and software	325.2	367.4	433.0	349.8	431.6	542.2
Computers and peripheral equipment ¹	79.6	84.9	94.3	102.9	149.3	217.3
Software ²	116.5	144.1	180.1	119.0	151.0	188.0
Communication equipment	73.7	80.7	99.1	74.5	83.0	103.8
Instruments	33.3	36.4	39.0	33.2	36.2	38.7
Photocopy and related equipment	14.1	13.5	12.7	14.1	13.7	12.9
Office and accounting equipment	8.0	7.7	7.9	8.0	7.8	7.9
Industrial equipment	141.0	148.9	150.7	140.0	146.9	147.8
Fabricated metal products	12.2	12.6	13.0	12.2	12.6	13.1
Engines and turbines	4.1	4.8	5.6	4.1	4.6	5.4
Metalworking machinery	33.3	34.7	34.8	33.2	34.3	34.2
Special industry machinery, n.e.c.	35.8	37.3	38.3	35.4	36.6	37.1
General industrial, including materials handling, equipment	32.8	35.3	34.2	32.4	34.7	33.2
Electrical transmission, distribution, and industrial apparatus	22.8	24.1	24.9	22.7	24.1	24.8
Transportation equipment	151.4	168.2	193.5	150.5	168.0	191.8
Trucks, buses, and truck trailers	85.7	97.9	113.5	86.3	99.8	113.6
Autos	42.4	40.6	44.1	41.1	39.2	43.4
Aircraft	14.8	20.0	25.7	14.6	19.7	24.9
Ships and boats	2.6	2.6	2.5	2.6	2.5	2.4
Railroad equipment	5.9	7.0	7.7	6.0	7.1	7.8
Other equipment	130.5	143.5	144.4	129.1	140.9	140.7
Furniture and fixtures	32.3	36.0	35.8	31.7	35.2	34.9
Tractors	14.0	14.9	13.6	14.0	14.7	13.3
Agricultural machinery, except tractors	12.2	12.8	12.0	12.1	12.5	11.6
Construction machinery, except tractors	18.3	20.9	19.4	18.0	20.2	18.3
Mining and oilfield machinery	4.6	4.7	5.1	4.5	4.6	4.9
Service industry machinery	14.0	15.3	16.5	13.8	14.9	15.9
Electrical equipment, n.e.c.	12.2	13.8	14.6	12.4	14.2	15.2
Other	23.0	25.1	27.5	22.8	24.7	26.8
Less: Sale of equipment scrap, excluding autos	4.5	3.7	4.2	4.4	4.3	5.2
Residential equipment	7.9	8.3	8.9	7.9	8.3	9.1
Residual				-3.1	-13.9	-41.2
Addenda:						
Private fixed investment in equipment and software	751.5	832.6	926.3			
Less: Dealers' margin on used equipment	7.7	8.2	8.1			
Net purchases of used equipment from government .....	.9	1.2	1.0			
Plus: Net sales of used equipment	38.3	39.3	39.8			
Net exports of used equipment .....	.4	.5	.7			
Sale of equipment scrap	4.6	3.8	4.3			
Equals: Private fixed investment in new equipment and software	786.3	866.8	962.1			

1. Includes new computers and peripheral equipment only.

2. Excludes software "embedded," or bundled, in computers and other equipment.

NOTE.—Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines. n.e.c. Not elsewhere classified.

Table B.7.—Compensation and Wage and Salary Accruals by Industry

[Millions of dollars]

	Compensation			Wage and salary accruals				Compensation			Wage and salary accruals		
	1997	1998	1999	1997	1998	1999		1997	1998	1999	1997	1998	1999
	Total	4,651,280	4,984,194	5,299,765	3,885,977	4,192,775		4,475,142					
Domestic industries	4,656,151	4,989,375	5,305,152	3,890,848	4,197,956	4,480,529	Communications	82,157	88,796	102,678	69,025	75,099	87,566
Private industries	3,773,522	4,075,046	4,351,977	3,226,590	3,505,274	3,756,128	Telephone and telegraph	62,592	66,455	77,879	52,329	55,891	66,176
Agriculture, forestry, and fishing	42,881	46,493	49,947	37,483	40,863	43,790	Radio and television	19,565	22,341	24,799	16,696	19,208	21,390
Farms	17,563	18,675	19,446	15,138	16,222	16,575	Electric, gas, and sanitary services	53,721	55,124	58,129	45,049	46,509	49,329
Agricultural services, forestry, and fishing	25,318	27,818	30,501	22,345	24,641	27,215	Wholesale trade	307,479	332,226	355,005	266,391	288,718	308,791
Mining	35,245	36,036	34,461	29,792	30,587	29,290	Retail trade	426,010	454,854	485,299	365,711	392,737	420,635
Metal mining	3,190	2,956	2,907	2,678	2,481	2,449	Finance, insurance, and real estate	377,552	421,812	452,941	327,411	368,133	396,575
Coal mining	5,853	5,569	5,206	4,717	4,666	4,367	Depository institutions	87,566	94,243	97,933	73,726	80,080	83,593
Oil and gas extraction	21,429	22,234	20,888	18,181	18,948	17,813	Nondepository institutions	29,516	37,865	40,027	25,405	32,860	34,792
Nonmetallic minerals, except fuels	4,973	5,277	5,460	4,216	4,492	4,661	Security and commodity brokers	79,430	92,618	105,872	71,315	83,641	95,669
Construction	220,889	243,014	268,836	189,456	210,384	233,781	Insurance carriers	78,125	85,098	89,700	67,229	73,551	77,697
Manufacturing	852,365	895,122	925,153	714,638	755,391	783,049	Insurance agents, brokers, and service	34,456	36,084	38,148	30,395	31,863	33,733
Durable goods	529,924	560,865	584,774	443,497	472,581	494,007	Real estate	47,750	53,256	56,890	41,565	46,548	49,859
Lumber and wood products	25,817	27,252	28,820	21,741	23,075	24,481	Holding and other investment offices	20,709	22,648	24,371	17,776	19,590	21,232
Furniture and fixtures	16,535	17,840	18,885	13,866	15,065	16,003	Services	1,211,716	1,325,856	1,433,467	1,047,877	1,151,593	1,248,429
Stone, clay, and glass products	23,487	24,762	25,906	19,431	20,634	21,628	Hotels and other lodging places	39,609	42,560	46,006	34,575	37,277	40,424
Primary metal industries	36,042	36,745	37,105	29,637	30,427	30,819	Personal services	25,441	26,962	28,561	22,477	23,880	25,336
Fabricated metal products	61,786	64,619	66,858	51,357	54,094	56,122	Business services	256,124	302,015	353,616	223,096	264,072	310,041
Industrial machinery and equipment	110,141	117,372	121,946	93,957	100,604	104,579	Auto repair, services, and parking	32,091	34,408	37,093	28,133	30,250	32,673
Electronic and other electric equipment	85,705	91,567	97,885	71,809	77,237	82,848	Miscellaneous repair services	12,458	13,317	13,607	10,870	11,643	11,903
Motor vehicles and equipment	58,375	61,774	65,430	48,371	51,601	54,866	Motion pictures	20,220	21,799	22,591	17,732	19,143	19,839
Other transportation equipment	49,100	52,454	52,553	40,137	43,364	43,585	Amusement and recreation services ...	40,283	43,664	47,481	34,722	37,793	41,242
Instruments and related products	48,777	51,731	54,059	41,372	44,104	46,160	Health services	378,558	395,515	410,078	319,481	335,629	349,355
Miscellaneous manufacturing industries	14,159	14,729	15,327	11,819	12,376	12,916	Legal services	62,903	68,037	72,301	54,931	59,595	63,443
Nondurable goods	322,441	334,257	340,379	271,141	282,810	289,042	Educational services	57,563	62,382	66,437	49,601	54,002	57,692
Food and kindred products	62,478	64,923	66,467	52,659	55,034	56,561	Social services and membership organizations	99,414	106,435	113,608	87,956	94,358	100,862
Tobacco products	2,928	2,706	2,669	2,375	2,188	2,170	Social services	50,415	54,995	58,982	43,606	47,765	51,357
Textile mill products	18,878	18,843	18,290	16,102	16,141	15,687	Membership organizations	48,999	51,440	54,626	44,350	46,593	49,505
Apparel and other textile products	19,855	19,441	18,520	16,754	16,467	15,697	Other services ²	175,017	194,782	210,621	152,577	170,311	184,471
Paper and allied products	33,383	33,880	34,621	28,437	28,977	29,679	Private households	12,035	13,980	11,467	11,726	13,640	11,148
Printing and publishing	64,088	67,467	69,778	54,831	58,020	60,187	Government	882,629	914,329	953,175	664,258	692,682	724,401
Chemicals and allied products	70,667	74,657	77,347	57,901	61,798	64,430	Federal	266,816	270,094	278,402	177,133	179,468	184,902
Petroleum and coal products	9,772	10,173	9,811	8,116	8,499	8,211	General government	213,247	215,071	222,200	141,026	142,471	147,112
Rubber and miscellaneous plastics products	37,755	39,614	40,399	31,721	33,507	34,301	Civilian	127,331	129,515	135,250	86,121	87,401	90,921
Leather and leather products	2,637	2,553	2,477	2,245	2,179	2,119	Military ³	85,916	85,556	86,950	54,905	55,070	56,191
Transportation and public utilities	299,385	319,633	346,868	247,831	266,868	291,788	Government enterprises	53,569	55,023	56,202	36,107	36,997	37,790
Transportation	163,507	175,713	186,061	133,757	145,260	154,893	State and local	615,813	644,235	674,773	487,125	513,214	539,499
Railroad transportation	15,752	17,047	16,999	11,756	12,886	12,740	General government	576,759	603,836	632,487	455,682	480,433	505,096
Local and interurban passenger transit	10,495	11,189	11,874	8,862	9,516	10,159	Education	307,530	323,824	339,529	240,923	255,448	269,023
Trucking and warehousing ¹	62,039	66,240	70,421	50,688	54,688	58,689	Other	269,229	280,012	292,958	214,759	224,985	236,073
Water transportation	8,349	8,780	9,034	6,889	7,312	7,575	Government enterprises	39,054	40,399	42,286	31,443	32,781	34,403
Transportation by air ¹	49,875	54,141	58,478	41,092	45,120	49,117	Rest of the world	-4,871	-5,181	-5,387	-4,871	-5,181	-5,387
Pipelines, except natural gas	969	965	981	827	845	843	Receipts from the rest of the world	1,802	1,934	2,208	1,802	1,934	2,208
Transportation services	15,968	17,331	18,274	13,643	14,893	15,770	Less: Payments to the rest of the world ⁴	6,673	7,115	7,595	6,673	7,115	7,595

1. Reflects the reclassification of air couriers from trucking and warehousing to transportation by air.
2. Consists of museums, botanical and zoological gardens; engineering and management services; and services, not elsewhere classified.
3. Includes Coast Guard.
4. Includes estimates of foreign professional workers and undocumented Mexican migratory workers employed temporarily in the United States.

temporarily in the United States.

NOTE.—Estimates in this table are based on the 1987 Standard Industrial Classification (SIC). Compensation equals wage and salary accruals plus supplements to wages and salaries. "Supplements" are listed in table 8.17 of the August 2000 SURVEY OF CURRENT BUSINESS.

Table B.8.—Employment by Industry
[Thousands]

	Full-time and part-time employees			Persons engaged in production ¹				Full-time and part-time employees			Persons engaged in production ¹		
	1997	1998	1999	1997	1998	1999		1997	1998	1999	1997	1998	1999
Total	130,118	133,433	136,363	126,790	129,711	132,216							
Domestic industries	130,640	133,964	136,915	127,237	130,166	132,689							
Private industries	108,587	111,684	114,358	108,802	111,559	113,919							
Agriculture, forestry, and fishing	2,130	2,182	2,288	3,315	3,340	3,384							
Farms	876	880	923	1,814	1,705	1,693							
Agricultural services, forestry, and fishing	1,254	1,302	1,365	1,501	1,635	1,691							
Mining	601	595	540	603	603	545							
Metal mining	54	49	44	54	49	45							
Coal mining	97	93	87	95	93	86							
Oil and gas extraction	340	341	296	345	350	304							
Nonmetallic minerals, except fuels	110	112	113	109	111	110							
Construction	5,965	6,299	6,707	7,255	7,605	8,026							
Manufacturing	18,772	18,922	18,665	18,776	18,932	18,655							
Durable goods	11,059	11,265	11,176	11,132	11,344	11,221							
Lumber and wood products	821	839	857	864	895	915							
Furniture and fixtures	514	534	551	531	543	563							
Stone, clay, and glass products	555	566	570	563	569	571							
Primary metal industries	710	715	698	706	711	697							
Fabricated metal products	1,485	1,515	1,530	1,481	1,512	1,518							
Industrial machinery and equipment	2,170	2,212	2,142	2,168	2,212	2,136							
Electronic and other electric equipment	1,695	1,709	1,669	1,694	1,699	1,655							
Motor vehicles and equipment	983	998	1,024	976	996	1,019							
Other transportation equipment	857	899	874	854	902	872							
Instruments and related products	865	872	854	860	864	841							
Miscellaneous manufacturing industries	404	406	407	445	441	434							
Nondurable goods	7,713	7,657	7,489	7,644	7,588	7,434							
Food and kindred products	1,694	1,694	1,694	1,676	1,672	1,677							
Tobacco products	41	40	37	40	39	36							
Textile mill products	617	597	559	619	598	555							
Apparel and other textile products	830	770	697	831	775	708							
Paper and allied products	686	679	669	678	672	664							
Printing and publishing	1,579	1,594	1,575	1,562	1,576	1,556							
Chemicals and allied products	1,037	1,043	1,039	1,024	1,029	1,028							
Petroleum and coal products	137	136	130	135	135	130							
Rubber and miscellaneous plastics products	1,000	1,017	1,010	990	1,005	1,000							
Leather and leather products	92	87	79	89	85	80							
Transportation and public utilities	6,466	6,674	6,899	6,472	6,650	6,852							
Transportation	4,175	4,339	4,479	4,283	4,435	4,565							
Railroad transportation	220	223	222	208	211	210							
Local and interurban passenger transit	457	473	491	481	486	504							
Trucking and warehousing ²	1,709	1,777	1,846	1,880	1,954	2,018							
Water transportation	182	185	187	178	185	184							
Transportation by air ³	1,140	1,198	1,245	1,067	1,122	1,163							
Public utilities													
Government	22,053	22,280	22,557	18,435	18,607	18,770							
Federal	5,265	5,194	5,139	4,269	4,208	4,157							
General government	4,275	4,200	4,147	3,476	3,417	3,367							
Civilian	1,899	1,878	1,856	1,869	1,846	1,818							
Military ⁴	2,376	2,322	2,291	1,607	1,571	1,549							
Government enterprises	990	994	992	793	791	790							
State and local	16,788	17,086	17,416	14,166	14,399	14,613							
General government	15,954	16,244	16,564	13,304	13,529	13,737							
Education	8,736	8,947	9,164	7,070	7,228	7,373							
Other	7,218	7,297	7,400	6,234	6,301	6,364							
Government enterprises	834	842	854	862	870	876							
Rest of the world ⁵	-522	-531	-552	-447	-455	-473							
Pipelines, except natural gas	14	13	13	14	13	13							
Transportation services	453	470	475	455	464	473							
Communications	1,420	1,475	1,556	1,323	1,363	1,426							
Telephone and telegraph	1,003	1,044	1,109	938	958	1,013							
Radio and television	417	431	447	385	405	413							
Electric, gas, and sanitary services	871	860	864	866	852	861							
Wholesale trade	6,750	6,917	7,001	6,739	6,922	7,024							
Retail trade	22,636	23,003	23,583	20,258	20,417	20,988							
Finance, insurance, and real estate	7,257	7,536	7,723	7,425	7,634	7,826							
Depository institutions	2,033	2,047	2,053	1,927	1,934	1,932							
Nondepository institutions	574	662	710	563	643	692							
Security and commodity brokers	630	681	727	679	732	796							
Insurance carriers	1,526	1,575	1,609	1,462	1,527	1,527							
Insurance agents, brokers, and service	767	787	795	875	880	873							
Real estate	1,481	1,534	1,571	1,684	1,706	1,762							
Holding and other investment offices	246	250	258	235	237	244							
Services	38,010	39,556	40,952	37,959	39,456	40,619							
Hotels and other lodging places	1,833	1,874	1,936	1,665	1,701	1,760							
Personal services	1,326	1,340	1,365	1,789	1,804	1,833							
Business services	8,147	8,780	9,449	8,260	8,988	9,577							
Auto repair, services, and parking	1,248	1,276	1,331	1,511	1,523	1,561							
Miscellaneous repair services	389	395	391	582	591	553							
Motion pictures	569	593	618	610	645	664							
Amusement and recreation services	1,664	1,726	1,783	1,485	1,494	1,547							
Health services	10,038	10,217	10,349	9,402	9,521	9,638							
Legal services	1,084	1,112	1,138	1,200	1,223	1,216							
Educational services	2,183	2,272	2,350	2,006	2,101	2,164							
Social services and membership organizations	4,951	5,155	5,350	4,818	4,992	5,157							
Social services	2,622	2,751	2,861	2,881	2,993	3,087							
Membership organizations	2,329	2,404	2,489	1,937	1,999	2,070							
Other services ³	3,345	3,536	3,641	3,797	3,991	4,087							
Private households	1,233	1,280	1,251	834	882	862							

1. Equals the number of full-time equivalent employees plus the number of self-employed persons. Unpaid family workers are not included.
 2. Reflects the reclassification of air couriers from trucking and warehousing to transportation by air.
 3. Consists of museums, botanical and zoological gardens; engineering and management services; and services, not elsewhere classified.

4. Includes Coast Guard.
 5. Includes estimates of foreign professional workers and undocumented Mexican migratory workers employed temporarily in the United States.

NOTE.—Estimates in this table are based on the 1987 Standard Industrial Classification (SIC).

Table B.9.—Wage and Salary Accruals Per Full-Time Equivalent Employee and Full-Time Equivalent Employees by Industry

	Wage and salary accruals per full-time equivalent			Full-time equivalent employ- ees ¹				Wage and salary accruals per full-time equivalent			Full-time equivalent employ- ees ¹		
	Dollars			Thousands				Dollars			Thousands		
	1997	1998	1999	1997	1998	1999		1997	1998	1999	1997	1998	1999
Total	33,429	35,124	36,653	116,246	119,370	122,095							
Domestic industries	33,343	35,034	36,555	116,693	119,825	122,568							
Private industries	32,838	34,631	36,187	98,258	101,218	103,798							
Agriculture, forestry, and fishing	20,449	20,701	21,288	1,833	1,974	2,057							
Farms	20,157	21,515	20,954	751	754	791							
Agricultural services, forestry, and fishing	20,652	20,198	21,497	1,082	1,220	1,266							
Mining	50,581	52,465	55,369	589	583	529							
Metal mining	49,593	50,633	55,659	54	49	44							
Coal mining	49,653	51,275	51,376	95	91	85							
Oil and gas extraction	54,598	56,731	61,424	333	334	290							
Nonmetallic minerals, except fuels	39,402	41,211	42,373	107	109	110							
Construction	32,932	34,625	36,127	5,753	6,076	6,471							
Manufacturing	38,941	40,830	42,862	18,352	18,501	18,269							
Durable goods	40,770	42,617	44,902	10,878	11,089	11,002							
Lumber and wood products	27,382	28,278	29,040	794	816	843							
Furniture and fixtures	27,622	28,860	29,635	502	522	540							
Stone, clay, and glass products	35,719	36,978	38,621	544	558	560							
Primary metal industries	42,038	42,855	44,536	705	710	692							
Fabricated metal products	35,152	36,280	37,192	1,461	1,491	1,509							
Industrial machinery and equipment	43,987	46,212	49,728	2,136	2,177	2,103							
Electronic and other electric equipment	42,871	45,729	50,333	1,675	1,689	1,646							
Motor vehicles and equipment	49,662	52,175	53,949	974	989	1,017							
Other transportation equipment	47,276	48,669	50,329	849	891	866							
Instruments and related products	48,616	51,403	55,215	851	858	836							
Miscellaneous manufacturing industries	30,540	31,897	33,118	387	388	390							
Nondurable goods	36,278	38,156	39,775	7,474	7,412	7,267							
Food and kindred products	31,895	33,394	34,176	1,651	1,648	1,655							
Tobacco products	59,375	56,103	60,278	40	39	36							
Textile mill products	26,354	27,311	28,470	611	591	551							
Apparel and other textile products	20,838	22,103	23,255	804	745	675							
Paper and allied products	42,129	43,185	44,900	675	671	661							
Printing and publishing	37,427	39,256	41,083	1,465	1,478	1,465							
Chemicals and allied products	56,766	60,350	62,859	1,020	1,024	1,025							
Petroleum and coal products	60,119	63,425	63,651	135	134	129							
Rubber and miscellaneous plastics products	32,237	33,574	34,508	984	998	994							
Leather and leather products	25,225	25,940	27,882	89	84	76							
Transportation and public utilities	41,059	42,898	45,422	6,036	6,221	6,424							
Transportation	34,429	35,991	37,189	3,885	4,036	4,165							
Railroad transportation	56,519	61,071	60,667	208	211	210							
Local and interurban passenger transit	21,201	22,028	22,676	418	432	448							
Trucking and warehousing ²	31,740	32,945	34,042	1,597	1,660	1,724							
Water transportation	40,524	42,266	43,286	170	173	175							
Transportation by air ²	38,693	40,430	42,379	1,062	1,116	1,159							
Utilities	6,630	6,907	8,233	2,151	2,185	2,259							
Electric, gas, and sanitary services	6,630	6,907	8,233	2,151	2,185	2,259							
Wholesale trade	41,224	43,606	45,856	6,462	6,621	6,734							
Retail trade	19,495	20,602	21,414	18,759	19,063	19,643							
Finance, insurance, and real estate	48,170	52,403	55,357	6,797	7,025	7,164							
Depository institutions	38,279	41,492	43,402	1,926	1,930	1,926							
Nondepository institutions	46,444	52,325	51,928	547	628	670							
Security and commodity brokers	118,661	129,475	139,459	601	646	686							
Insurance carriers	45,984	48,969	50,882	1,462	1,502	1,527							
Insurance agents, brokers, and service	41,982	43,116	45,401	724	739	743							
Real estate	31,924	34,660	36,447	1,302	1,343	1,368							
Holding and other investment offices	75,643	82,658	87,016	235	237	244							
Services	31,116	32,759	34,197	33,677	35,154	36,507							
Hotels and other lodging places	21,569	22,633	23,626	1,603	1,647	1,711							
Personal services	19,360	20,306	21,008	1,161	1,176	1,206							
Business services	29,647	32,326	35,244	7,525	8,169	8,797							
Auto repair, services, and parking	23,801	24,897	25,666	1,182	1,215	1,273							
Miscellaneous repair services	30,194	31,639	32,522	360	368	366							
Motion pictures	39,669	40,904	40,488	447	468	490							
Amusement and recreation services	25,531	27,150	28,462	1,360	1,392	1,449							
Health services	35,541	36,793	37,776	8,989	9,122	9,248							
Legal services	57,042	60,258	62,629	963	989	1,013							
Educational services	26,092	27,109	27,965	1,901	1,992	2,063							
Social services and membership organizations	20,739	21,305	21,884	4,241	4,429	4,609							
Social services	18,926	19,656	20,227	2,304	2,430	2,539							
Membership organizations	22,896	23,308	23,915	1,937	1,999	2,070							
Other services ³	49,044	51,531	53,939	3,111	3,305	3,420							
Private households	14,060	15,465	12,933	834	882	862							
Government	36,032	37,227	38,594	18,435	18,607	18,770							
Federal	41,493	42,649	44,480	4,269	4,208	4,157							
General government	40,571	41,695	43,692	3,476	3,417	3,367							
Civilian	46,079	47,346	50,012	1,869	1,846	1,818							
Military ⁴	34,166	35,054	36,276	1,607	1,571	1,549							
Government enterprises	45,532	46,772	47,835	793	791	790							
State and local	34,387	35,642	36,919	14,166	14,399	14,613							
General government	34,252	35,511	36,769	13,304	13,529	13,737							
Education	34,077	35,341	36,488	7,070	7,228	7,373							
Other	34,450	35,706	37,095	6,234	6,301	6,364							
Government enterprises	36,477	37,679	39,273	862	870	876							
Rest of the world⁵				-447	-455	-473							

1. Full-time equivalent employees equals the number of employees on full-time schedules plus the number of employees on part-time schedules converted to a full-time basis. The number of full-time equivalent employees in each industry is the product of the total number of employees and the ratio of average weekly hours per employee for all employees to average weekly hours per employee on full-time schedules.
 2. Reflects the reclassification of air couriers from trucking and warehousing to transportation by air.
 3. Consists of museums, botanical and zoological gardens; engineering and management services; and services, not elsewhere classified.

4. Includes Coast Guard.
 5. Includes estimates of foreign professional workers and undocumented Mexican migratory workers employed temporarily in the United States.
 NOTE.—Estimates in this table are based on the 1987 Standard Industrial Classification (SIC).

Table B.10.—Farm Sector Output, Gross Product, and National Income

	Billions of dollars			Billions of chained (1996) dollars		
	1997	1998	1999	1997	1998	1999
Farm output	226.3	214.6	208.4	237.5	238.4	243.9
Cash receipts from farm marketings	208.6	198.2	190.7	218.7	220.5	224.3
Crops	112.0	104.0	95.3	121.2	122.2	123.7
Livestock	96.6	94.2	95.4	97.6	98.3	100.6
Farm housing	6.4	6.7	7.0	6.0	5.9	5.7
Farm products consumed on farms .....	.5	.5	.5	.5	.5	.5
Other farm income	7.8	8.6	10.4	8.2	9.6	12.4
Change in farm inventories	2.9	.6	-0.2	3.2	1.2	.0
Crops	3.3	.9	.5	3.5	1.5	.9
Livestock	-4	-3	-7	-4	-3	-7
Less: Intermediate goods and services purchased	138.1	133.9	134.2	134.4	138.0	138.4
Intermediate goods and services, other than rent	122.1	118.8	120.1	119.0	122.4	124.0
Rent paid to nonoperator landlords	16.0	15.1	14.1	15.5	15.7	14.4
Equals: Gross farm product	88.3	80.8	74.2	103.6	100.2	106.3
Less: Consumption of fixed capital	26.3	27.4	29.2	25.9	26.6	28.1
Equals: Net farm product	61.9	53.4	45.0	78.1	73.5	78.2
Less: Indirect business tax and nontax liability	5.2	5.2	5.6			
Plus: Subsidies to operators	6.3	10.3	17.6			
Equals: Farm national income	63.1	58.5	56.9			
Compensation of employees	17.6	18.7	19.4			
Wage and salary accruals	15.1	16.2	16.6			
Supplements to wages and salaries	2.4	2.5	2.9			
Proprietors' income and corporate profits with inventory valuation and capital consumption adjustments	35.8	29.8	27.2			
Proprietors' income	29.7	25.4	25.3			
Corporate profits	6.1	4.4	1.9			
Net interest	9.7	10.0	10.3			

NOTE.—Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

Table B.11.—Housing Sector Output, Gross Product, and National Income

	Billions of dollars			Billions of chained (1996) dollars		
	1997	1998	1999	1997	1998	1999
Housing output ¹	778.0	823.2	868.7	756.1	775.5	795.0
Nonfarm housing	771.6	816.6	861.7	750.1	769.6	789.4
Owner-occupied	585.5	622.7	661.1	569.0	586.7	605.7
Tenant-occupied	186.1	193.8	200.6	181.0	182.9	183.7
Farm housing	6.4	6.7	7.0	6.0	5.9	5.7
Less: Intermediate goods and services consumed	106.0	115.4	118.6	102.0	107.9	107.1
Equals: Gross housing product	672.0	707.9	750.2	654.0	667.6	687.9
Nonfarm housing	666.7	702.3	744.3	649.0	662.6	683.1
Owner-occupied	504.0	534.0	570.8	490.3	503.3	523.6
Tenant-occupied	162.6	168.3	173.5	158.7	159.4	159.5
Farm housing	5.3	5.6	5.9	5.0	5.0	4.8
Less: Consumption of fixed capital	126.5	133.7	143.7	122.7	125.8	130.1
Capital consumption allowances	67.6	72.0	77.5			
Less: Capital consumption adjustment	-58.8	-61.7	-66.2			
Equals: Net housing product	545.5	574.2	606.5	531.3	541.7	557.8
Less: Indirect business tax and nontax liability plus business transfer payments	124.2	129.9	135.6			
Plus: Subsidies less current surplus of government enterprises	23.7	23.7	24.2			
Equals: Housing national income	445.0	468.0	495.2			
Compensation of employees	8.8	9.5	10.1			
Proprietors' income with inventory valuation adjustment and capital consumption adjustment	21.3	20.7	20.2			
Rental income of persons with capital consumption adjustment	109.0	119.0	126.4			
Corporate profits with inventory valuation adjustment and capital consumption adjustment	4.7	4.5	4.4			
Net interest	301.2	314.4	334.1			

1. Equals personal consumption expenditures for housing less expenditures for other housing as shown in table B.4.

NOTE.—Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

“Table B.12.—Net Stock of Private Fixed Assets; Equipment, Software, and Structure; by Type” is not published in the issue. For the annual revision of these estimates, see “Fixed Assets and Consumer Durable Goods for 1925–99” in this issue.

C. Historical Measures

This table is derived from the "GDP and Other Major NIPA Series" tables that were published in the August 2000 issue of the SURVEY OF CURRENT BUSINESS and from the "Selected NIPA Tables" that are published in this issue. (Changes in prices are calculated from indexes expressed to three decimal places.)

Table C.1.—Historical Measures of Real Gross Domestic Product, Real Gross National Product, and Real Gross Domestic Purchases
(Quarterly estimates are seasonally adjusted at annual rates)

Year and quarter	Billions of chained (1996) dollars			Percent change from preceding period		Chain-type price indexes		Implicit price deflators		Percent change from preceding period			
	Gross domestic product	Final sales of domestic product	Gross national product	Gross domestic product	Final sales of domestic product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product	Chain-type price index		Implicit price deflators	
										Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
1959	2,319.0	2,317.4	2,332.8	7.2	6.3	21.88	21.41	21.88	21.88	1.1	1.1	1.1	1.1
1960	2,376.7	2,378.5	2,391.9	2.5	2.6	22.19	21.71	22.19	22.18	1.4	1.4	1.4	1.4
1961	2,432.0	2,435.5	2,448.8	2.3	2.4	22.43	21.94	22.44	22.43	1.1	1.1	1.1	1.1
1962	2,578.9	2,569.0	2,598.0	6.0	5.5	22.74	22.23	22.74	22.74	1.4	1.3	1.4	1.4
1963	2,690.4	2,683.6	2,710.8	4.3	4.4	22.99	22.50	23.00	22.99	1.1	1.2	1.1	1.1
1964	2,846.5	2,844.1	2,868.5	5.8	6.0	23.34	22.85	23.34	23.34	1.5	1.6	1.5	1.5
1965	3,028.5	3,008.5	3,051.7	6.4	5.8	23.77	23.26	23.78	23.77	1.9	1.8	1.9	1.9
1966	3,227.5	3,191.1	3,248.9	6.6	6.1	24.45	23.91	24.46	24.45	2.8	2.8	2.9	2.9
1967	3,308.3	3,288.2	3,330.4	2.5	3.0	25.21	24.61	25.21	25.21	3.1	2.9	3.1	3.1
1968	3,466.1	3,450.0	3,489.8	4.8	4.9	26.29	25.66	26.30	26.29	4.3	4.3	4.3	4.3
1969	3,571.4	3,555.9	3,594.1	3.0	3.1	27.59	26.92	27.59	27.59	4.9	4.9	4.9	4.9
1970	3,578.0	3,588.6	3,600.6	.2	.9	29.05	28.37	29.06	29.05	5.3	5.4	5.3	5.3
1971	3,697.7	3,688.1	3,722.9	3.3	2.8	30.52	29.84	30.52	30.52	5.0	5.2	5.0	5.1
1972	3,898.4	3,887.7	3,925.7	5.4	5.4	31.81	31.17	31.82	31.82	4.2	4.5	4.3	4.2
1973	4,123.4	4,094.3	4,161.0	5.8	5.3	33.60	32.99	33.60	33.60	5.6	5.8	5.6	5.6
1974	4,099.0	4,080.7	4,142.3	-6	-3	36.60	36.35	36.62	36.62	9.0	10.2	9.0	9.0
1975	4,084.4	4,118.5	4,117.7	-4	.9	40.03	39.69	40.03	40.03	9.4	9.2	9.3	9.3
1976	4,311.7	4,288.8	4,351.4	5.6	4.1	42.29	41.93	42.30	42.31	5.7	5.7	5.7	5.7
1977	4,511.8	4,478.8	4,556.6	4.6	4.4	45.02	44.80	45.02	45.03	6.4	6.8	6.4	6.4
1978	4,760.6	4,722.9	4,805.3	5.5	5.5	48.22	48.02	48.23	48.24	7.1	7.2	7.1	7.1
1979	4,912.1	4,894.4	4,973.9	3.2	3.6	52.24	52.26	52.25	52.26	8.3	8.8	8.3	8.3
1980	4,900.9	4,928.1	4,962.3	-2	.7	57.05	57.79	57.04	57.05	10.6	10.6	9.2	9.2
1981	5,021.0	4,989.5	5,075.4	2.5	1.2	62.37	63.05	62.37	62.38	9.3	9.1	9.3	9.3
1982	4,919.3	4,954.9	4,973.6	-2.0	-7	66.26	66.71	66.25	66.26	6.2	5.8	6.2	6.2
1983	5,132.3	5,154.5	5,184.9	4.3	4.0	68.87	69.05	68.88	68.89	3.9	3.5	4.0	4.0
1984	5,505.2	5,427.9	5,553.8	7.3	5.3	71.44	71.46	71.44	71.45	3.7	3.5	3.7	3.7
1985	5,717.1	5,698.8	5,750.9	3.8	5.0	73.69	73.56	73.69	73.70	3.2	2.9	3.2	3.2
1986	5,912.4	5,912.6	5,932.5	3.4	3.8	75.32	75.22	75.31	75.32	2.2	2.3	2.2	2.2
1987	6,113.3	6,088.8	6,130.8	3.4	3.0	77.58	77.70	77.58	77.58	3.0	3.3	3.0	3.0
1988	6,368.4	6,352.6	6,391.1	4.2	4.3	80.22	80.36	80.21	80.22	3.4	3.4	3.4	3.4
1989	6,591.8	6,565.4	6,615.5	3.5	3.3	83.27	83.45	83.27	83.28	3.8	3.8	3.8	3.8
1990	6,707.9	6,695.6	6,740.0	1.8	2.0	86.53	86.85	86.51	86.53	3.9	4.1	3.9	3.9
1991	6,676.4	6,681.5	6,703.4	-5	-2	89.66	89.81	89.66	89.67	3.6	3.4	3.6	3.6
1992	6,880.0	6,867.7	6,905.8	3.0	2.8	91.85	92.03	91.84	91.84	2.4	2.5	2.4	2.4
1993	7,062.6	7,043.8	7,087.8	2.7	2.6	94.05	94.14	94.05	94.06	2.4	2.3	2.4	2.4
1994	7,347.7	7,285.8	7,364.3	4.0	3.4	96.01	96.06	96.01	96.02	2.1	2.0	2.1	2.1
1995	7,543.8	7,512.2	7,564.0	2.7	3.1	98.10	98.20	98.10	98.11	2.2	2.2	2.2	2.2
1996	7,813.2	7,783.2	7,831.2	3.6	3.6	100.00	100.00	100.00	100.00	1.9	1.8	1.9	1.9
1997	8,159.5	8,095.2	8,168.1	4.4	4.0	101.95	101.64	101.95	101.93	1.9	1.6	1.9	1.9
1998	8,515.7	8,435.2	8,515.1	4.4	4.2	103.23	102.45	103.22	103.19	1.3	.8	1.3	1.2
1999	8,875.8	8,826.9	8,868.3	4.2	4.6	104.77	104.08	104.77	104.73	1.5	1.6	1.5	1.5
1959: I	2,273.0	2,275.1	2,286.2	8.6	9.1	21.79	21.33	21.83	21.82	.9	1.2	.1	.1
1959: II	2,332.4	2,314.9	2,345.5	10.9	7.2	21.84	21.37	21.83	21.83	.9	.9	.1	.1
1959: III	2,331.4	2,344.3	2,345.5	-2	5.2	21.90	21.43	21.88	21.88	1.2	1.1	.9	.9
1959: IV	2,339.1	2,335.5	2,354.1	1.3	-1.5	21.99	21.52	21.98	21.98	1.7	1.7	1.8	1.8
1960: I	2,391.0	2,360.4	2,405.4	9.2	4.3	22.04	21.57	22.08	22.07	.9	.8	1.7	1.8
1960: II	2,379.2	2,382.7	2,393.9	-2.0	3.8	22.14	21.66	22.15	22.15	1.7	1.8	1.4	1.3
1960: III	2,383.6	2,380.0	2,398.9	.7	-5	22.23	21.76	22.23	22.23	1.8	1.8	1.5	1.5
1960: IV	2,352.9	2,391.1	2,369.3	-5.0	1.9	22.33	21.86	22.30	22.29	1.8	1.9	1.2	1.1
1961: I	2,366.5	2,392.9	2,383.7	2.3	.3	22.36	21.88	22.35	22.34	.5	.4	1.0	1.0
1961: II	2,410.8	2,418.3	2,427.1	7.7	4.3	22.40	21.91	22.40	22.39	.7	.5	.8	.8
1961: III	2,450.4	2,437.7	2,467.2	6.8	3.2	22.45	21.96	22.46	22.45	.9	.9	1.1	1.1
1961: IV	2,500.4	2,493.2	2,517.5	8.4	9.4	22.51	22.01	22.53	22.53	1.0	.9	1.4	1.4
1962: I	2,544.0	2,522.5	2,561.0	7.2	4.8	22.64	22.13	22.67	22.67	2.4	2.2	2.5	2.5
1962: II	2,571.5	2,564.6	2,590.3	4.4	6.8	22.71	22.20	22.71	22.70	1.1	1.3	.6	.6
1962: III	2,596.8	2,586.2	2,615.7	4.0	3.4	22.77	22.26	22.76	22.75	1.1	1.0	1.0	1.0
1962: IV	2,603.3	2,604.6	2,625.1	1.0	2.9	22.84	22.34	22.83	22.83	1.4	1.4	1.3	1.3
1963: I	2,634.1	2,619.3	2,654.8	4.8	2.3	22.93	22.42	22.91	22.90	1.4	1.6	1.3	1.3
1963: II	2,668.4	2,663.9	2,688.2	5.3	7.0	22.95	22.45	22.94	22.93	.3	.4	.6	.6
1963: III	2,719.6	2,712.0	2,739.8	7.9	7.4	22.98	22.49	22.98	22.97	.6	.8	.6	.6
1963: IV	2,739.4	2,739.6	2,760.3	2.9	4.1	23.12	22.63	23.16	23.15	2.5	2.6	3.2	3.2
1964: I	2,800.5	2,799.3	2,823.2	9.2	9.0	23.20	22.72	23.22	23.22	1.4	1.5	1.2	1.2
1964: II	2,833.8	2,833.5	2,855.7	4.8	5.0	23.27	22.79	23.28	23.27	1.2	1.3	.9	.9
1964: III	2,872.0	2,868.3	2,894.7	5.5	5.0	23.39	22.90	23.37	23.37	2.0	1.8	1.6	1.6
1964: IV	2,879.5	2,875.5	2,900.5	1.0	1.0	23.49	22.99	23.49	23.48	1.8	1.7	2.0	2.0
1965: I	2,950.1	2,920.2	2,974.0	10.2	6.4	23.60	23.08	23.61	23.60	1.9	1.6	2.1	2.1
1965: II	2,989.9	2,973.2	3,014.6	5.5	7.4	23.71	23.19	23.71	23.71	1.8	1.8	1.8	1.8
1965: III	3,050.7	3,029.4	3,073.6	8.4	7.8	23.81	23.30	23.81	23.80	1.8	1.9	1.5	1.5
1965: IV	3,123.6	3,111.4	3,144.5	9.9	11.3	23.97	23.46	23.97	23.97	2.6	2.9	2.8	2.8
1966: I	3,201.1	3,165.1	3,222.6	10.3	7.1	24.11	23.59	24.13	24.12	2.4	2.1	2.6	2.6
1966: II	3,213.2	3,180.0	3,234.8	1.5	1.9	24.33	23.81	24.32	24.32	3.8	3.8	3.3	3.3
1966: III	3,233.6	3,205.0	3,254.7	2.6	3.2	24.57	24.03	24.58	24.58	4.0	3.7	4.3	4.3
1966: IV	3,261.8	3,214.5	3,283.7	3.5	1.2	24.79	24.22	24.79	24.79	3.5	3.3	3.5	3.5

Table C.1.—Historical Measures of Real Gross Domestic Product, Real Gross National Product, and Real Gross Domestic Purchases—Continued
 [Quarterly estimates are seasonally adjusted at annual rates]

Year and quarter	Billions of chained (1996) dollars			Percent change from preceding period		Chain-type price indexes		Implicit price deflators		Percent change from preceding period			
	Gross domestic product	Final sales of domestic product	Gross national product	Gross domestic product	Final sales of domestic product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product	Chain-type price index		Implicit price deflators	
										Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
1967: I	3,291.8	3,246.9	3,313.4	3.7	4.1	24.90	24.32	24.89	24.89	1.9	1.6	1.6	1.6
1967: II	3,289.7	3,281.5	3,310.7	-3	4.3	25.06	24.47	25.05	25.04	2.5	2.5	2.5	2.5
1967: III	3,313.5	3,297.4	3,336.6	2.9	2.0	25.29	24.70	25.31	25.31	3.8	3.8	4.3	4.3
1967: IV	3,338.3	3,326.9	3,360.8	3.0	3.6	25.57	24.96	25.59	25.59	4.4	4.3	4.5	4.5
1968: I	3,406.2	3,394.2	3,429.2	8.4	8.3	25.86	25.24	25.88	25.87	4.6	4.6	4.5	4.5
1968: II	3,464.8	3,428.5	3,488.3	7.1	4.1	26.15	25.51	26.14	26.14	4.5	4.2	4.1	4.1
1968: III	3,489.2	3,478.1	3,513.4	2.8	5.9	26.39	25.77	26.39	26.39	3.8	4.1	3.9	3.9
1968: IV	3,504.1	3,498.5	3,528.1	1.7	2.5	26.76	26.13	26.76	26.76	5.7	5.7	5.7	5.7
1969: I	3,558.3	3,535.0	3,582.2	6.3	4.1	27.02	26.37	27.03	27.03	3.9	3.8	4.1	4.1
1969: II	3,567.6	3,551.3	3,590.6	1.0	1.9	27.39	26.73	27.39	27.38	5.5	5.6	5.3	5.3
1969: III	3,589.3	3,569.0	3,610.3	2.3	2.0	27.79	27.11	27.79	27.79	6.0	5.8	6.0	6.0
1969: IV	3,571.4	3,563.3	3,593.3	-1.9	-1	28.15	27.46	28.15	28.15	5.3	5.3	5.3	5.3
1970: I	3,566.5	3,578.9	3,589.1	-6	1.2	28.54	27.85	28.55	28.54	5.6	5.8	5.8	5.8
1970: II	3,573.9	3,573.2	3,597.4	.8	-6	28.94	28.24	28.94	28.94	5.8	5.6	5.7	5.7
1970: III	3,605.2	3,605.0	3,628.3	3.6	3.6	29.17	28.51	29.18	29.17	3.2	3.9	3.3	3.3
1970: IV	3,566.5	3,597.4	3,587.6	-4.2	-8	29.55	28.89	29.56	29.56	5.3	5.5	5.3	5.3
1971: I	3,666.1	3,643.1	3,691.3	11.6	5.2	30.00	29.31	30.00	30.00	6.1	6.0	6.1	6.1
1971: II	3,686.2	3,667.8	3,712.8	2.2	2.7	30.40	29.71	30.40	30.40	5.5	5.5	5.4	5.4
1971: III	3,714.5	3,698.9	3,738.4	3.1	3.4	30.71	30.04	30.71	30.71	4.1	4.6	4.2	4.2
1971: IV	3,723.8	3,742.5	3,749.2	1.0	4.8	30.96	30.30	30.96	30.96	3.3	3.5	3.3	3.3
1972: I	3,796.9	3,802.2	3,823.4	8.1	6.5	31.42	30.76	31.41	31.41	6.1	6.1	5.8	5.8
1972: II	3,883.8	3,862.7	3,910.0	9.5	6.5	31.61	30.98	31.61	31.61	2.5	2.9	2.6	2.6
1972: III	3,922.3	3,897.2	3,950.7	4.0	3.6	31.92	31.30	31.92	31.92	4.0	4.2	4.0	4.0
1972: IV	3,990.5	3,988.5	4,018.7	7.1	9.7	32.30	31.67	32.32	32.32	4.8	4.8	5.1	5.1
1973: I	4,092.3	4,075.5	4,125.0	10.6	9.0	32.73	32.09	32.71	32.71	5.4	5.4	4.9	4.9
1973: II	4,133.3	4,094.4	4,168.3	4.1	1.9	33.27	32.69	33.25	33.25	6.8	7.7	6.9	6.9
1973: III	4,117.0	4,100.7	4,158.0	-1.6	.6	33.90	33.29	33.86	33.86	7.9	7.6	7.5	7.5
1973: IV	4,151.1	4,106.3	4,192.5	3.4	.5	34.48	33.91	34.58	34.58	7.0	7.6	8.7	8.7
1974: I	4,119.3	4,101.8	4,168.1	-3.0	-4	35.18	34.80	35.20	35.20	8.4	10.9	7.4	7.4
1974: II	4,130.4	4,105.6	4,176.5	1.1	.4	35.97	35.79	36.02	36.02	9.2	11.9	9.6	9.6
1974: III	4,084.5	4,089.8	4,126.5	-4.4	-1.5	37.07	36.87	37.09	37.08	12.8	12.7	12.4	12.4
1974: IV	4,062.0	4,025.8	4,098.0	-2.2	-6.1	38.20	37.93	38.20	38.19	12.7	12.0	12.5	12.5
1975: I	4,010.0	4,054.7	4,040.1	-5.0	2.9	39.08	38.76	39.08	39.08	9.6	9.0	9.6	9.6
1975: II	4,045.2	4,099.2	4,075.6	3.6	4.5	39.63	39.33	39.63	39.63	5.8	6.0	5.7	5.7
1975: III	4,115.4	4,135.9	4,148.4	7.1	3.6	40.35	39.99	40.33	40.33	7.5	7.0	7.3	7.3
1975: IV	4,167.2	4,184.3	4,206.7	5.1	4.8	41.05	40.67	41.05	41.05	7.1	6.9	7.3	7.3
1976: I	4,266.1	4,248.8	4,304.2	9.8	6.3	41.49	41.11	41.50	41.50	4.3	4.4	4.5	4.5
1976: II	4,301.5	4,264.1	4,341.2	3.4	1.4	41.93	41.56	41.92	41.92	4.3	4.5	4.1	4.1
1976: III	4,321.9	4,289.7	4,362.0	1.9	2.4	42.51	42.18	42.50	42.51	5.6	6.1	5.7	5.7
1976: IV	4,357.4	4,352.4	4,398.4	3.3	6.0	43.25	42.88	43.27	43.28	7.1	6.8	7.4	7.4
1977: I	4,410.5	4,393.8	4,457.6	5.0	3.9	43.97	43.68	43.97	43.97	6.9	7.7	6.6	6.6
1977: II	4,489.8	4,464.0	4,535.9	7.4	6.5	44.69	44.45	44.69	44.71	6.7	7.2	6.8	6.8
1977: III	4,570.6	4,509.7	4,616.4	7.4	4.2	45.32	45.14	45.23	45.25	5.8	6.4	4.9	4.9
1977: IV	4,576.1	4,547.5	4,616.6	.5	3.4	46.08	45.92	46.16	46.17	6.9	7.0	8.5	8.4
1978: I	4,588.9	4,552.0	4,636.0	1.1	.4	46.86	46.67	46.86	46.87	6.9	6.8	6.2	6.2
1978: II	4,765.7	4,730.8	4,804.8	16.3	16.7	47.79	47.60	47.77	47.78	8.2	8.2	8.0	8.0
1978: III	4,811.7	4,774.7	4,854.6	3.9	3.8	48.64	48.45	48.60	48.61	7.3	7.3	7.1	7.1
1978: IV	4,876.0	4,834.2	4,925.8	5.5	5.1	49.62	49.37	49.59	49.60	8.3	7.8	8.4	8.4
1979: I	4,888.3	4,855.1	4,939.6	1.0	1.7	50.58	50.38	50.55	50.56	8.0	8.4	7.9	7.9
1979: II	4,891.4	4,852.9	4,949.3	.3	-2	51.73	51.58	51.71	51.72	9.4	9.9	9.5	9.5
1979: III	4,926.2	4,921.9	4,995.6	2.9	5.8	52.79	52.89	52.81	52.82	8.5	10.5	8.8	8.8
1979: IV	4,942.6	4,947.7	5,011.4	1.3	2.1	53.86	54.20	53.90	53.90	8.3	10.3	8.5	8.5
1980: I	4,958.9	4,961.4	5,028.8	1.3	1.1	55.08	55.73	55.11	55.12	9.4	11.8	9.3	9.3
1980: II	4,857.8	4,861.6	4,922.5	-7.9	-7.8	56.35	57.14	56.34	56.35	9.5	10.5	9.2	9.2
1980: III	4,850.3	4,823.9	4,911.3	-6	5.2	57.62	58.43	57.60	57.61	9.4	9.3	9.2	9.2
1980: IV	4,936.6	4,965.2	4,986.3	7.3	3.4	59.16	59.89	59.13	59.14	11.1	10.4	11.0	11.1
1981: I	5,032.5	4,985.6	5,086.4	8.0	1.7	60.67	61.42	60.66	60.67	10.6	10.7	10.8	10.8
1981: II	4,997.3	4,995.9	5,048.1	-2.8	.8	61.75	62.53	61.76	61.77	7.3	7.4	7.5	7.5
1981: III	5,056.8	5,003.5	5,110.5	4.9	.6	62.95	63.56	62.95	62.97	8.0	6.7	8.0	8.0
1981: IV	4,997.1	4,972.9	5,056.8	-4.6	-2.4	64.10	64.70	64.10	64.11	7.5	7.4	7.5	7.5
1982: I	4,914.3	4,959.7	4,969.4	-6.5	-1.1	65.00	65.56	64.99	65.00	5.8	5.4	5.7	5.7
1982: II	4,935.5	4,954.2	4,996.9	1.7	-4	65.84	66.29	65.83	65.84	5.3	4.6	5.3	5.2
1982: III	4,912.1	4,916.8	4,963.4	-1.9	-3.0	66.75	67.16	66.75	66.76	5.6	5.4	5.7	5.7
1982: IV	4,915.6	4,989.1	4,964.8	.3	6.0	67.44	67.83	67.45	67.46	4.2	4.0	4.3	4.3
1983: I	4,972.4	5,036.1	5,021.5	4.7	3.8	67.98	68.22	67.95	67.96	3.3	2.3	3.0	3.0
1983: II	5,089.8	5,113.1	5,142.2	9.8	6.3	68.59	68.80	68.56	68.57	3.6	3.5	3.7	3.7
1983: III	5,180.4	5,200.3	5,233.9	7.3	7.0	69.17	69.35	69.16	69.18	3.4	3.2	3.6	3.6
1983: IV	5,286.8	5,268.5	5,342.0	8.5	5.4	69.75	69.83	69.77	69.79	3.4	2.8	3.6	3.6
1984: I	5,402.3	5,313.9	5,452.6	9.0	3.5	70.59	70.67	70.59	70.60	4.9	4.9	4.8	4.7
1984: II	5,493.8	5,410.8	5,544.3	7.0	7.5	71.18	71.25	71.16	71.17	3.4	3.3	3.3	3.3
1984: III	5,541.3	5,456.0	5,591.1	3.5	3.4	71.74	71.72	71.73	71.74	3.2	2.7	3.2	3.2
1984: IV	5,583.1	5,531.0	5,627.1	3.1	5.6	72.24	72.18	72.24	72.25	2.8	2.5	2.9	2.9
1985: I	5,629.7	5,619.8	5,664.3	3.4	6.6	73.01	72.80	73.00	73.01	4.3	3.5	4.3	4.2
1985: II	5,673.8	5,657.0	5,710.9	3.2	2.7	73.49	73.32	73.50	73.50	2.7	2.8	2.7	2.8
1985: III	5,758.6	5,746.0	5,788.6	6.1	6.4	73.88	73.73	73.85	73.86	2.1	2.3	2.0	1.9
1985: IV	5,806.0	5,772.5	5,839.6	3.3	1.9	74.40	74.38	74.39	74.40	2.9	3.6	3.0	3.0
1986: I	5,858.9	5,828.7	5,887.3	3.7	3.9	74.69	74.71	74.68	74.69	1.5	1.8	1.5	1.5
1986: II	5,883.3	5,872.6	5,901.9	1.7	3.1	75.04	74.85	75.05	75.05	1.9	.7	2.0	2.0
1986: III	5,937.9	5,956.0	5,959.0	3.8	5.8	75.51	75.37	75.51	75.51	2.5	2.9	2.5	2.5
1986: IV	5,969.5	5,993.1	5,981.7	2.1	2.5	76.05	75.94	76.01	76.02	2.9	3.0	2.7	2.7
1987: I	6,013.3	5,985.4	6,027.6	3.0	-5	76.73	76.76	76.70	76.71	3.6	4.4	3.7	3.7
1987: II	6,077.2	6,066.8	6,095.8	4.3	5.6	77.27	77.40	77.27	77.27	2.9	3.4	3.0	3.0
1987: III	6,128.1	6,138.7	6,145.8	3.4	4.8	77.83	78.01	77.84	77.84	2.9	3.2	3.0	3.0
1987: IV	6,234.4	6,164.1	6,254.1	7.1	1.7	78.46	78.64	78.46	78.46	3.3	3.3	3.2	3.2

Table C.1.—Historical Measures of Real Gross Domestic Product, Real Gross National Product, and Real Gross Domestic Purchases—Continued
 [Quarterly estimates are seasonally adjusted at annual rates]

Year and quarter	Billions of chained (1996) dollars			Percent change from preceding period		Chain-type price indexes		Implicit price deflators		Percent change from preceding period			
	Gross domestic product	Final sales of domestic product	Gross national product	Gross domestic product	Final sales of domestic product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product	Chain-type price index		Implicit price deflators	
										Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
1988: I	6,275.9	6,263.0	6,302.0	2.7	6.6	78.99	79.21	78.98	78.99	2.7	2.9	2.7	2.7
II	6,349.8	6,334.0	6,372.8	4.8	4.6	79.79	80.01	79.79	79.79	4.1	4.1	4.1	4.1
III	6,382.3	6,365.9	6,402.0	2.1	2.0	80.73	80.75	80.71	80.72	4.8	3.8	4.7	4.7
IV	6,465.2	6,447.5	6,487.4	5.3	5.2	81.36	81.46	81.33	81.34	3.2	3.6	3.1	3.1
1989: I	6,543.8	6,492.7	6,565.6	5.0	2.8	82.20	82.36	82.20	82.20	4.2	4.5	4.3	4.3
II	6,579.4	6,542.8	6,599.7	2.2	3.1	83.02	83.26	83.01	83.02	4.0	4.4	4.0	4.0
III	6,610.6	6,605.8	6,633.4	1.9	3.9	83.62	83.74	83.62	83.63	2.9	2.4	2.9	3.0
IV	6,633.5	6,620.4	6,663.4	1.4	.9	84.24	84.43	84.24	84.25	3.0	3.3	3.0	3.0
1990: I	6,716.3	6,705.8	6,743.6	5.1	5.3	85.19	85.48	85.18	85.20	4.6	5.1	4.5	4.6
II	6,731.7	6,697.6	6,760.8	.9	-5	86.17	86.27	86.16	86.17	4.7	3.7	4.7	4.6
III	6,719.4	6,699.2	6,742.6	-7	.1	87.00	87.26	86.99	87.00	3.9	4.7	3.9	3.9
IV	6,664.2	6,680.0	6,713.3	-3.2	-1.1	88.01	88.41	87.74	87.76	3.5	5.3	3.5	3.5
1991: I	6,631.4	6,652.5	6,667.4	-2.0	-1.6	88.78	89.09	88.76	88.78	4.7	3.1	4.8	4.7
II	6,668.5	6,692.5	6,692.1	2.3	2.4	89.41	89.51	89.40	89.41	2.9	1.9	2.9	2.9
III	6,684.9	6,689.2	6,704.7	1.0	-2	89.99	90.04	89.99	90.00	2.6	2.4	2.7	2.6
IV	6,720.9	6,692.0	6,749.4	2.2	.2	90.47	90.60	90.47	90.48	2.2	2.5	2.2	2.2
1992: I	6,783.3	6,788.9	6,811.1	3.8	5.9	91.16	91.25	91.16	91.15	3.1	2.9	3.1	3.0
II	6,846.8	6,827.1	6,873.8	3.8	2.3	91.68	91.81	91.67	91.67	2.3	2.5	2.3	2.3
III	6,899.7	6,882.7	6,923.3	3.1	3.3	91.98	92.26	91.97	91.97	1.3	2.0	1.3	1.3
IV	6,990.6	6,972.4	7,015.1	5.4	5.3	92.56	92.81	92.55	92.55	2.5	2.4	2.5	2.5
1993: I	6,988.7	6,953.6	7,020.9	-1	-1.1	93.33	93.42	93.32	93.32	3.4	2.7	3.4	3.4
II	7,031.2	7,008.8	7,056.0	2.5	3.2	93.83	93.98	93.82	93.83	2.2	2.4	2.2	2.2
III	7,062.0	7,057.9	7,092.4	1.8	2.8	94.26	94.32	94.24	94.26	1.8	1.5	1.8	1.8
IV	7,168.7	7,154.8	7,182.1	6.2	5.6	94.79	94.83	94.79	94.81	2.3	2.2	2.4	2.4
1994: I	7,229.4	7,187.1	7,249.8	3.4	1.8	95.28	95.22	95.28	95.29	2.1	1.7	2.0	2.1
II	7,330.2	7,250.2	7,346.3	5.7	3.6	95.72	95.74	95.71	95.73	1.8	2.2	1.8	1.8
III	7,370.2	7,318.5	7,385.1	2.2	3.8	96.29	96.43	96.28	96.29	2.4	2.9	2.4	2.4
IV	7,461.1	7,387.2	7,476.0	5.0	3.8	96.74	96.86	96.74	96.74	1.9	1.8	1.9	1.9
1995: I	7,488.7	7,427.3	7,510.2	1.5	2.2	97.45	97.51	97.45	97.45	3.0	2.7	3.0	3.0
II	7,503.3	7,469.6	7,528.6	.8	2.3	97.86	98.04	97.86	97.87	1.7	2.2	1.7	1.7
III	7,561.4	7,549.7	7,572.3	3.1	4.4	98.31	98.42	98.30	98.31	1.8	1.6	1.8	1.8
IV	7,621.9	7,602.5	7,645.2	3.2	2.8	98.79	98.85	98.78	98.79	2.0	1.8	2.0	2.0
1996: I	7,676.4	7,669.6	7,703.1	2.9	3.6	99.40	99.42	99.39	99.39	2.5	2.3	2.5	2.5
II	7,802.9	7,773.4	7,820.4	6.8	5.5	99.74	99.74	99.74	99.74	1.4	1.3	1.4	1.4
III	7,841.9	7,792.1	7,853.5	2.0	1.0	100.23	100.16	100.22	100.22	2.0	1.7	1.9	1.9
IV	7,931.3	7,897.6	7,947.9	4.6	5.5	100.63	100.68	100.63	100.63	1.6	2.1	1.7	1.6
1997: I	8,016.4	7,966.4	8,025.1	4.4	3.5	101.36	101.28	101.34	101.33	2.9	2.4	2.9	2.8
II	8,131.9	8,043.2	8,145.6	5.9	3.9	101.82	101.49	101.82	101.80	1.9	.8	1.9	1.8
III	8,216.6	8,164.9	8,225.1	4.2	6.2	102.12	101.74	102.12	102.10	1.2	1.0	1.2	1.2
IV	8,272.9	8,206.3	8,276.9	2.8	2.0	102.49	102.07	102.49	102.46	1.4	1.3	1.4	1.4
1998: I	8,404.9	8,289.4	8,412.9	6.5	4.1	102.75	102.08	102.74	102.70	1.0	.1	1.0	1.0
II	8,465.6	8,402.7	8,471.4	2.9	5.6	103.04	102.28	103.03	102.99	1.1	.8	1.1	1.1
III	8,537.6	8,463.4	8,526.7	3.4	2.9	103.42	102.57	103.41	103.38	1.5	1.1	1.5	1.5
IV	8,654.5	8,585.0	8,649.3	5.6	5.9	103.69	102.87	103.70	103.67	1.1	1.2	1.1	1.1
1999: I	8,730.0	8,680.3	8,726.0	3.5	4.5	104.25	103.35	104.29	104.25	2.2	1.9	2.3	2.3
II	8,783.2	8,764.9	8,776.7	2.5	4.0	104.63	103.86	104.65	104.62	1.4	2.0	1.4	1.4
III	8,905.8	8,861.8	8,895.4	5.7	4.5	104.90	104.30	104.89	104.86	1.1	1.7	.9	.9
IV	9,084.1	9,000.5	9,075.0	8.3	6.4	105.31	104.80	105.24	105.19	1.6	1.9	1.3	1.3
2000: I	9,191.8	9,148.0	9,187.7	4.8	6.7	106.17	105.78	106.10	106.07	3.3	3.8	3.3	3.4
II	9,311.5	9,227.3	9,304.1	5.3	3.5	106.85	106.38	106.78	106.75	2.6	2.3	2.6	2.6

D. Domestic Perspectives

This table presents data collected from other government agencies and private organizations, as noted. Quarterly data are shown in the middle month of the quarter.

Table D.1.—Domestic Perspectives

	1998	1999	1999								2000						
			June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	
Consumer and producer prices, (monthly data seasonally adjusted) ¹																	
Consumer price index for all urban consumers, 1982=84=100:																	
All items	163.0	166.6	166.2	166.7	167.2	167.8	168.1	168.4	168.8	169.1	170.0	171.2	171.2	171.3	172.3		
Less food and energy	173.4	177.0	177.0	177.4	177.5	178.1	178.4	178.7	178.9	179.2	179.5	180.3	180.6	180.9	181.2		
Services	184.2	188.8	188.5	189.1	189.4	189.8	190.2	190.8	191.1	191.6	192.2	193.1	193.5	194.0	194.9		
Producer price index, 1982=100:																	
Finished goods	130.7	133.1	132.4	132.7	133.5	134.6	134.6	134.7	134.9	135.0	136.5	137.5	137.3	137.3	138.1		
Less food and energy	143.7	146.1	145.8	145.7	145.8	146.7	147.0	146.9	147.0	146.7	147.2	147.3	147.6	147.9	147.9		
Finished consumer goods	128.9	132.1	131.3	131.7	132.7	134.1	134.0	134.2	134.4	134.5	136.4	137.7	137.3	137.3	138.4		
Capital equipment	137.6	137.6	137.5	137.3	137.4	137.6	137.9	137.8	138.0	138.2	138.2	138.3	138.6	138.8	139.0		
Intermediate materials	123.0	123.2	122.7	123.5	124.1	124.7	124.9	125.2	125.6	126.2	127.3	128.5	128.4	128.3	129.4		
Crude materials	96.8	98.2	96.9	97.1	102.1	106.8	104.2	109.6	104.2	106.9	111.1	113.5	111.1	114.6	121.2		
Money, interest rates, and stock prices																	
Money stock (monthly and quarterly data seasonally adjusted): ²																	
Percent change:																	
M1			-0.15	-0.05	-0.07	-0.24	0.47	0.74	1.21	-0.31	-1.21	0.59	0.40	-0.99	-0.23		
M2 .....			.40	.48	.39	.43	.37	.44	.61	.51	.26	.79	.87	-.07	.28
Ratio:																	
Gross domestic product to M1	8.134	8.435			8.506			8.603			8.767			8.970			
Personal income to M2	1.751	1.716	1.718	1.713	1.716	1.710	1.725	1.724	1.717	1.722	1.727	1.726	1.721	1.727	1.729		
Interest rates (percent, not seasonally adjusted): ²																	
Federal funds rate	5.35	4.97	4.76	4.99	5.07	5.22	5.20	5.42	5.30	5.45	5.73	5.85	6.02	6.27	6.53		
Discount rate on new 91-day Treasury bills	4.81	4.66	4.59	4.60	4.76	4.73	4.88	5.07	5.23	5.34	5.57	5.72	5.67	5.92	5.74		
Yield on new high-grade corporate bonds	6.44	7.00	7.21	7.20	7.36	7.38	7.51	7.35	7.55	7.83	7.59	7.54	7.49	7.85	7.75		
10-Year U.S. Treasury bonds	5.26	5.65	5.90	5.79	5.94	5.92	6.11	6.03	6.28	6.66	6.52	6.26	5.99	6.44	6.10		
Yield on municipal bonds, 20-bond average	5.09	5.43	5.37	5.36	5.58	5.69	5.92	5.86	5.95	6.08	6.00	5.83	5.75	6.00	5.80		
Mortgage commitment rate	6.94	7.43	7.55	7.63	7.94	7.82	7.85	7.74	7.91	8.21	8.33	8.24	8.15	8.52	8.29		
Average prime rate charged by banks	8.35	8.00	7.75	8.00	8.06	8.25	8.25	8.37	8.50	8.50	8.73	8.83	9.00	9.24	9.50		
Index of stock prices (not seasonally adjusted): ³																	
500 common stocks, 1941-43=10	1,084.31	1,326.06	1,322.55	1,380.99	1,327.49	1,318.17	1,300.01	1,391.00	1,428.68	1,425.59	1,388.87	1,442.21	1,461.36	1,418.48	1,461.96		
Labor markets (thousands, monthly and quarterly data seasonally adjusted, unless otherwise noted) ¹																	
Civilian labor force	137,673	139,368	139,332	139,336	139,372	139,475	139,697	139,834	140,108	140,910	141,165	140,867	141,230	140,489	140,762		
Labor force participation rates (percent):																	
Males 20 and over	76.8	76.7	76.6	76.6	76.6	76.6	76.5	76.5	76.6	77.0	77.2	76.9	76.7	76.4	76.4		
Females 20 and over	60.4	60.7	60.9	60.7	60.7	60.6	60.7	60.7	61.2	61.2	61.2	61.2	61.4	61.0	61.0		
16-19 years of age	52.8	52.0	51.4	51.8	51.2	51.5	52.1	52.1	52.3	52.1	52.4	51.7	53.1	51.6	52.9		
Civilian employment	131,463	133,488	133,398	133,399	133,530	133,650	133,940	134,098	134,420	135,221	135,362	135,159	135,706	134,715	135,179		
Ratio, civilian employment to working-age population (percent)	64.1	64.3	64.2	64.2	64.2	64.2	64.2	64.3	64.4	64.8	64.8	64.7	64.9	64.3	64.5		
Persons engaged in nonagricultural activities	128,085	130,207	130,068	130,121	130,296	130,471	130,702	130,788	131,141	131,850	131,954	131,801	132,351	131,417	131,858		
Employees on nonagricultural payrolls	125,865	128,786	128,630	128,898	129,057	129,265	129,523	129,788	130,038	130,387	130,482	131,009	131,419	131,590	131,620		
Goods-producing industries	25,414	25,482	25,432	25,488	25,430	25,460	25,483	25,527	25,561	25,677	25,624	25,738	25,725	25,684	25,699		
Services-producing industries	100,451	103,304	103,198	103,410	103,627	103,805	104,040	104,261	104,477	104,710	104,858	105,271	105,694	105,906	105,921		
Average weekly hours, manufacturing (hours)	41.7	41.7	41.8	41.8	41.8	41.8	41.8	41.7	41.7	41.7	41.8	41.7	42.2	41.4	41.6		
Average weekly overtime hours, manufacturing (hours)	4.6	4.6	4.7	4.6	4.6	4.7	4.7	4.7	4.7	4.6	4.7	4.6	4.9	4.5	4.6		
Number of persons unemployed	6,210	5,880	5,934	5,937	5,842	5,825	5,757	5,736	5,688	5,689	5,804	5,708	5,524	5,774	5,583		
Unemployment rates (percent):																	
Total	4.5	4.2	4.3	4.3	4.2	4.2	4.1	4.1	4.1	4.0	4.1	4.1	3.9	4.1	4.0		
15 weeks and over	1.2	1.1	1.2	1.1	1.0	1.0	1.0	1.0	1.0	1.0	0.9	0.9	0.9	1.0	0.9		
Average duration of unemployment (weeks)	14.5	13.4	14.3	13.5	13.2	13.0	13.2	13.0	12.8	13.2	12.5	12.8	12.4	12.6	12.4		
Nonfarm business sector, 1992=100:																	
Output per hour of all persons	110.2	113.4			113.6			115.8			116.3			117.9			
Unit labor costs	107.7	109.7			110.3			109.3			109.8			109.8			
Hourly compensation	118.6	124.4			125.2			126.5			127.8			129.4			

See footnotes at the end of the table.

Table D.1.—Domestic Perspectives—Continued

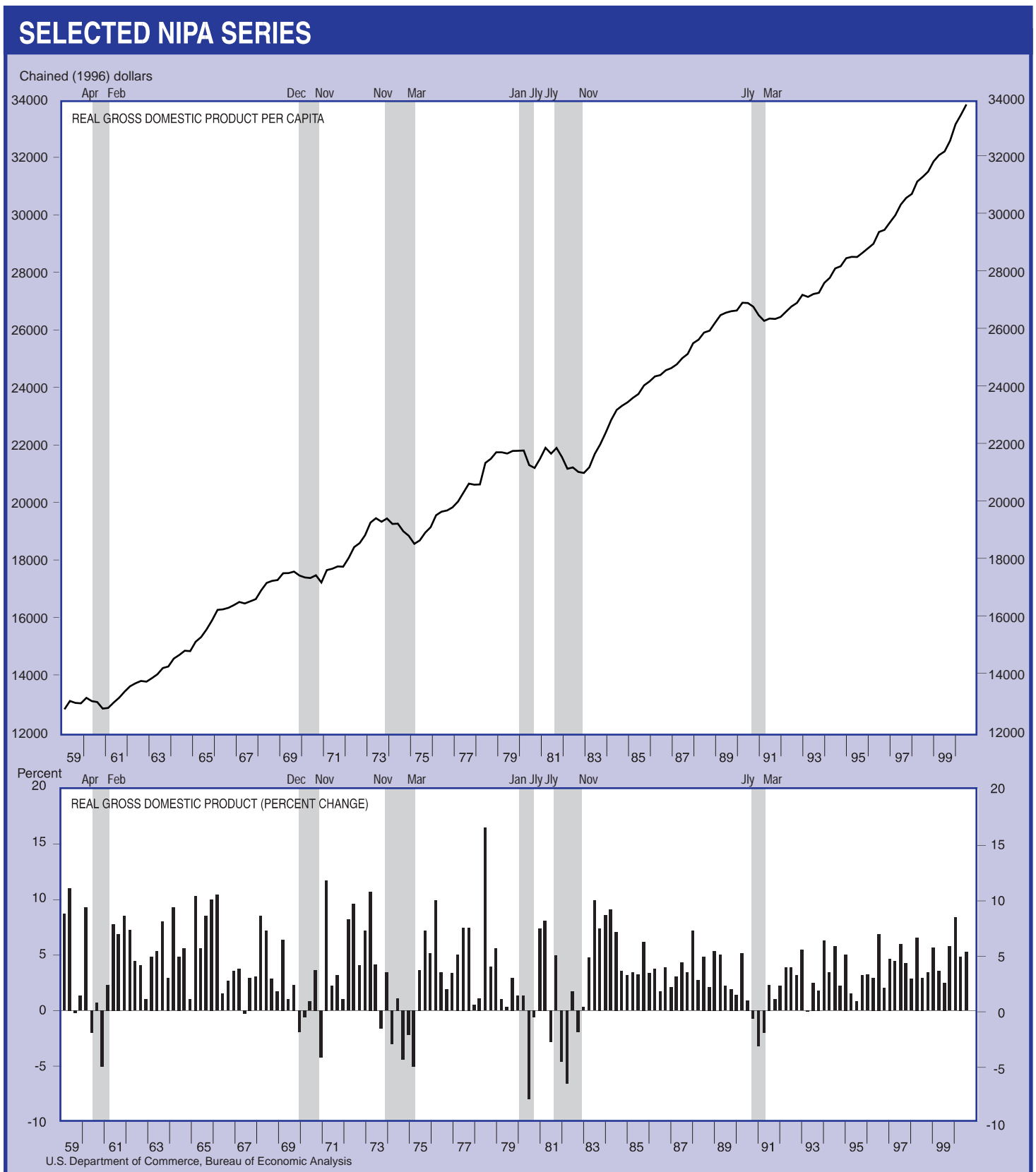
	1998	1999	1999							2000						
			June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
Construction (monthly data seasonally adjusted at annual rates) ⁴																
Total new private construction put in place (billions of dollars)	552.2	591.6	587.5	590.4	584.0	582.5	584.9	596.9	605.8	614.6	629.6	637.7	629.1	630.8	628.2	621.7
Residential	314.6	348.8	350.5	348.7	348.1	347.6	350.0	353.9	358.2	365.1	368.7	372.1	368.7	368.8	364.3	355.4
Nonresidential	190.7	195.8	193.3	195.3	191.3	191.2	191.5	197.4	199.7	202.5	215.5	218.0	214.6	215.6	217.2	215.5
Housing starts (thousands of units):																
Total	1,617	1,667	1,562	1,704	1,657	1,628	1,636	1,663	1,769	1,744	1,822	1,630	1,652	1,591	1,563	1,512
1-unit structures	1,271	1,335	1,269	1,348	1,285	1,290	1,343	1,344	1,441	1,361	1,324	1,327	1,310	1,258	1,222	1,197
New 1-family houses sold (thousands of units)	886	907	948	936	914	848	906	895	916	927	905	947	865	886	823	944
Manufacturing and trade, inventories and sales (millions of dollars, monthly data seasonally adjusted) ⁴																
Inventories:																
Total manufacturing and trade	1,085,669	1,136,555	1,116,968	1,122,570	1,126,111	1,130,313	1,134,645	1,144,815	1,150,554	1,156,942	1,162,448	1,165,746	1,171,965	1,182,162	1,192,384	.....
Manufacturing	456,330	460,048	462,690	465,043	464,351	465,669	467,522	469,836	470,377	472,706	475,999	475,887	477,868	479,362	481,763	.....
Merchant wholesalers	291,478	309,445	294,980	298,467	299,906	301,510	303,570	306,900	307,925	310,368	312,230	314,206	317,164	320,188	323,448	.....
Retail trade	337,861	367,062	359,298	359,060	361,854	363,134	363,553	368,079	372,252	373,868	374,219	375,653	376,933	382,612	387,173	.....
Sales:																
Total manufacturing and trade	9,352,958	9,994,284	831,716	836,625	846,499	845,425	850,386	861,000	871,172	877,271	881,157	891,597	886,555	895,965	904,209	.....
Manufacturing	4,052,248	4,259,532	354,702	357,301	361,844	358,709	360,201	364,971	367,872	370,565	370,865	377,562	373,079	381,157	384,894	.....
Merchant wholesalers	2,555,117	2,742,482	229,019	229,508	231,625	232,968	235,226	238,540	241,672	243,213	243,128	245,678	246,357	247,391	250,764	.....
Retail trade	2,745,593	2,994,929	247,995	249,816	253,030	253,748	254,959	257,489	261,628	263,493	267,164	268,357	267,119	267,417	268,551	.....
Industrial production indexes and capacity utilization rates (monthly data seasonally adjusted) ²																
Industrial production indexes, 1992=100:																
Total	132.4	137.1	136.6	137.4	137.7	138.1	139.1	139.4	140.1	141.1	141.6	142.4	143.5	144.4	144.8	145.3
By industry:																
Durable manufactures	160.7	172.8	172.2	173.8	174.4	175.0	176.5	177.4	178.4	181.0	181.8	184.6	186.8	189.0	190.3	191.4
Nondurable manufactures	111.6	111.8	111.3	111.0	111.5	111.8	113.0	113.6	113.7	113.5	113.8	113.6	113.5	113.2	113.1	113.7
By market category:																
Consumer goods	116.2	116.9	117.0	116.8	117.6	117.1	118.2	117.6	118.1	118.8	118.7	118.0	118.6	118.5	118.5	117.9
Capacity utilization rates (percent):																
Total industry	81.8	80.6	80.5	80.7	80.6	80.6	81.0	80.9	81.1	81.4	81.5	81.7	82.0	82.3	82.2	82.3
Manufacturing	80.9	79.8	79.6	79.7	79.7	79.7	80.2	80.3	80.3	80.7	80.7	81.1	81.3	81.4	81.4	81.6
Credit market borrowing (billions of dollars, quarterly data seasonally adjusted at annual rates) ²																
All sectors, by instrument:																
Total	2,145.5	2,222.8	.....	.....	2,318.3	.....	.....	2,200.5	.....	.....	1,666.9	.....	.....	.....	.....	.....
Open market paper	193.1	229.9	.....	.....	180.6	.....	.....	556.5	.....	.....	223.4	.....	.....	.....	.....	.....
U.S. government securities	418.3	520.8	.....	.....	569.8	.....	.....	529.6	.....	.....	49.8	.....	.....	.....	.....	.....
Municipal securities	96.8	68.2	.....	.....	77.0	.....	.....	47.0	.....	.....	19.3	.....	.....	.....	.....	.....
Corporate and foreign bonds	540.7	451.8	.....	.....	414.3	.....	.....	104.1	.....	.....	392.2	.....	.....	.....	.....	.....
Bank loans, n.e.c.	145.0	68.9	.....	.....	100.0	.....	.....	75.3	.....	.....	126.5	.....	.....	.....	.....	.....
Other loans and advances	158.5	173.3	.....	.....	224.6	.....	.....	175.0	.....	.....	209.2	.....	.....	.....	.....	.....
Mortgages	525.4	615.5	.....	.....	675.8	.....	.....	603.6	.....	.....	503.4	.....	.....	.....	.....	.....
Consumer credit	67.6	94.4	.....	.....	76.2	.....	.....	109.5	.....	.....	143.1	.....	.....	.....	.....	.....

Sources:
1. Bureau of Labor Statistics
2. Federal Reserve Board

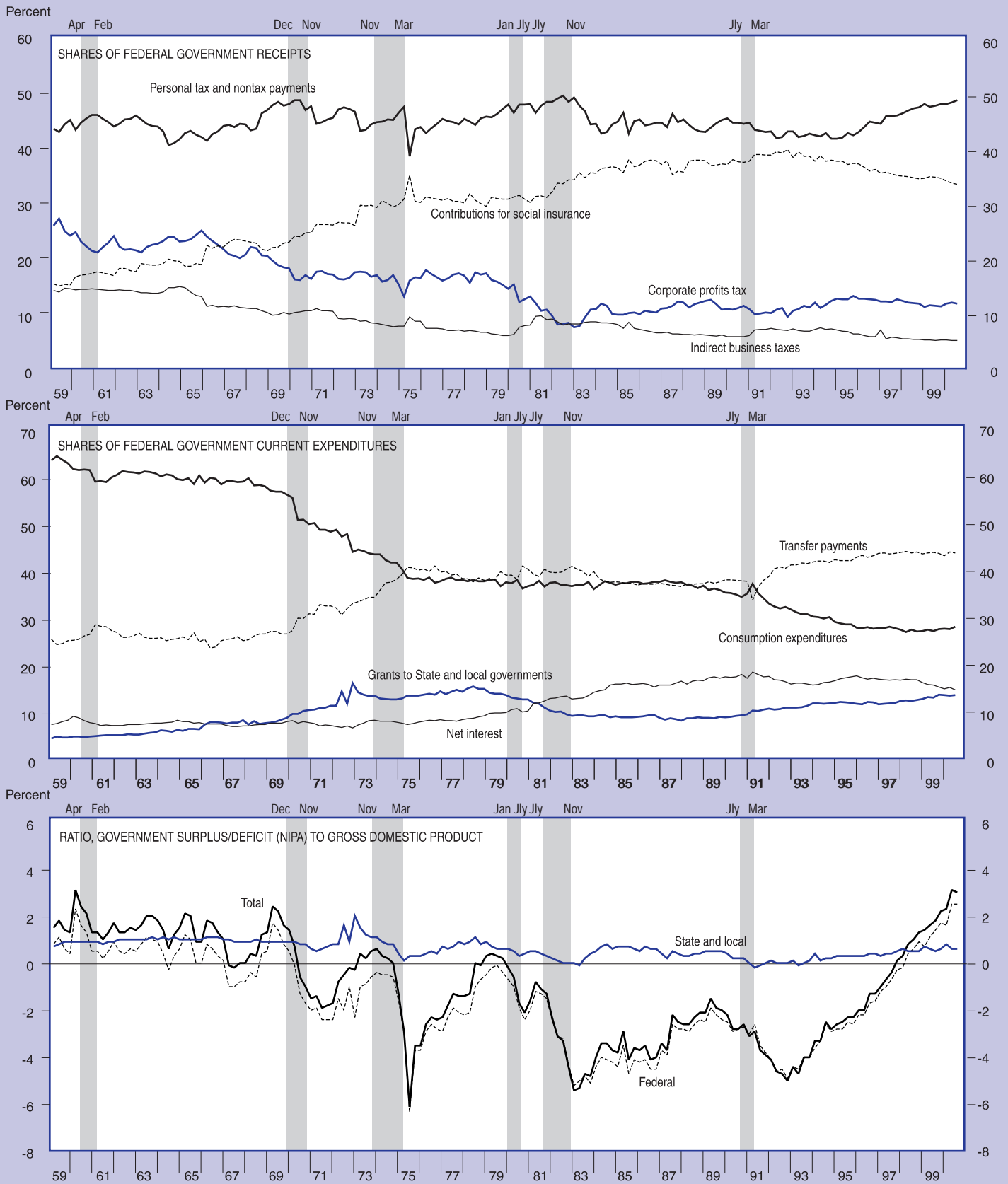
3. Standard and Poor's, Inc.
4. Bureau of the Census
n.e.c. Not elsewhere classified

E. Charts

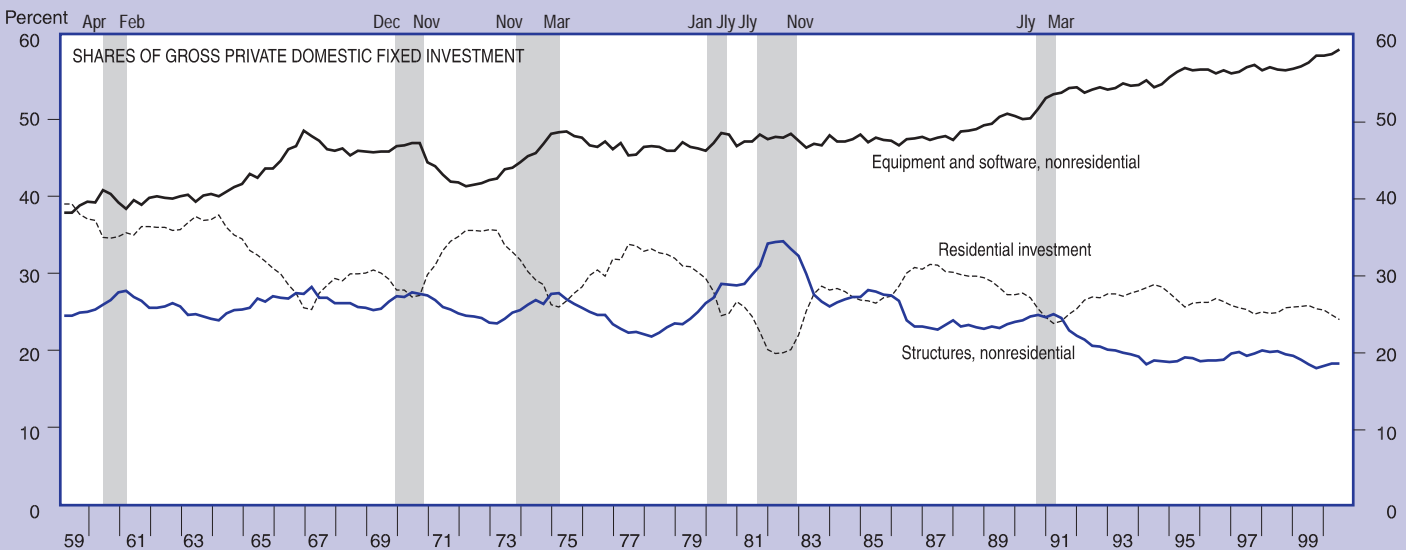
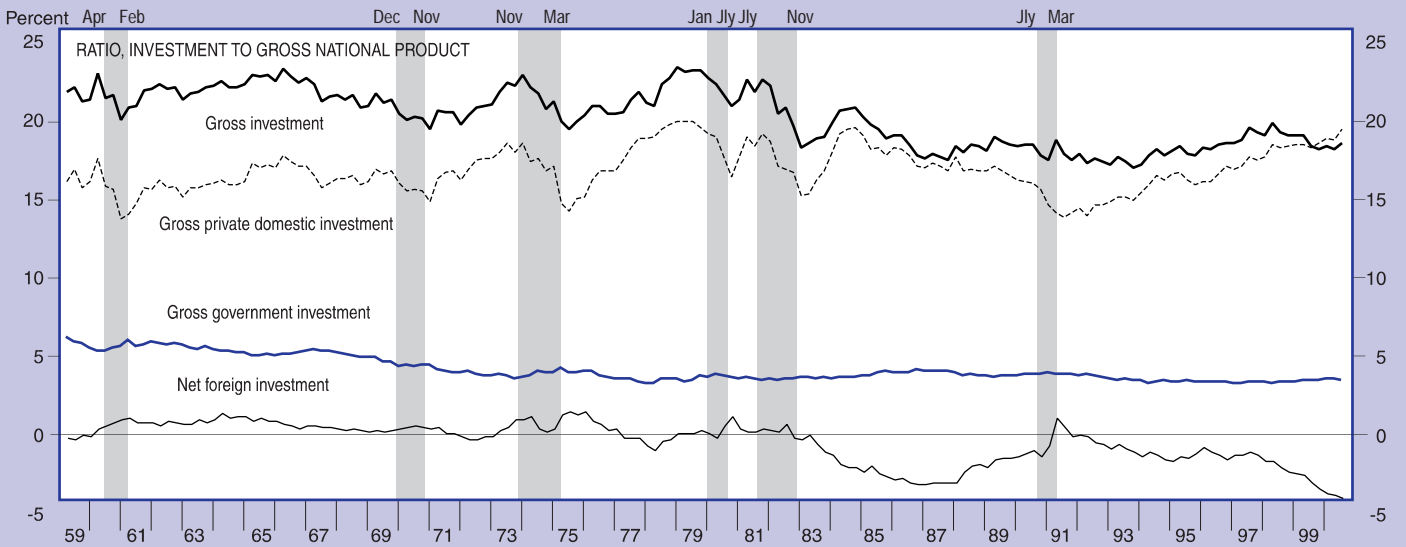
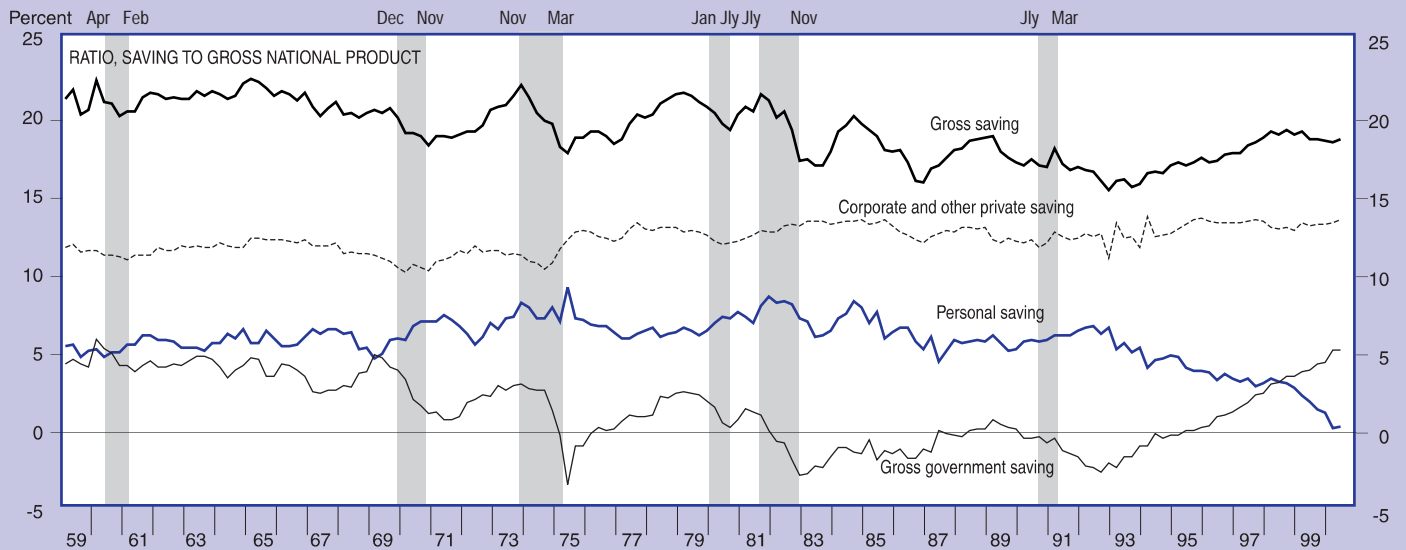
Percent changes shown in this section are based on quarter-to-quarter changes and are expressed at seasonally adjusted annual rates; likewise, levels of series are expressed at seasonally adjusted annual rates as appropriate.



SELECTED NIPA SERIES

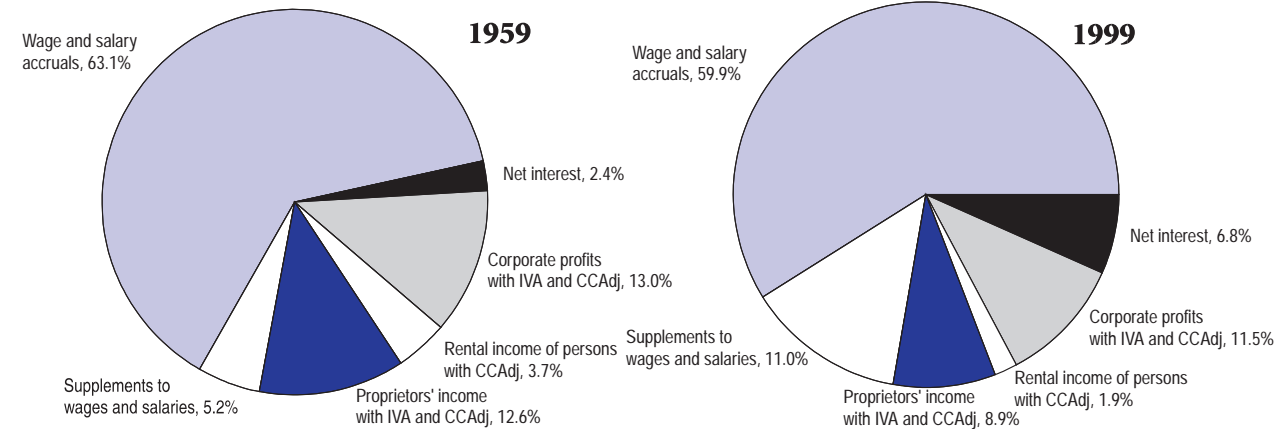


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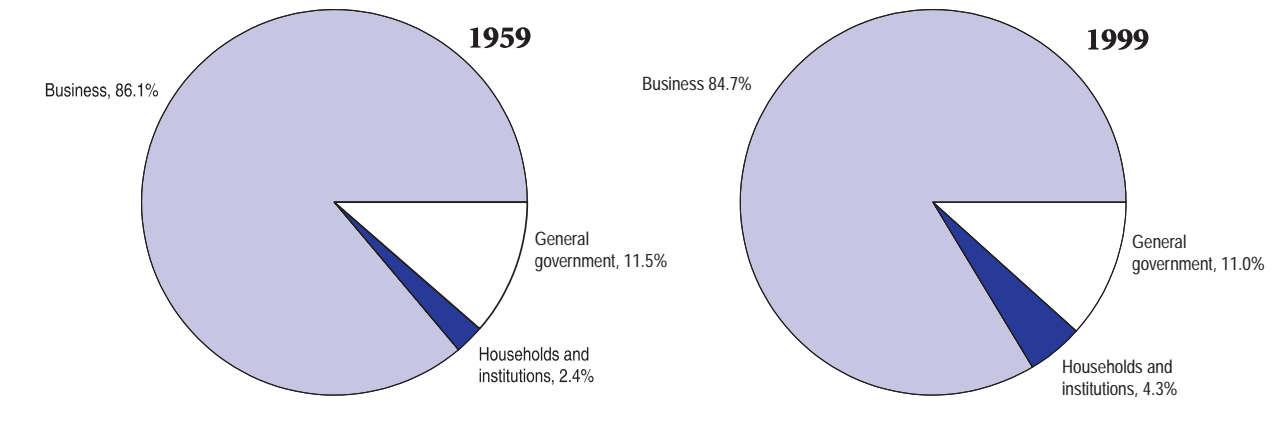


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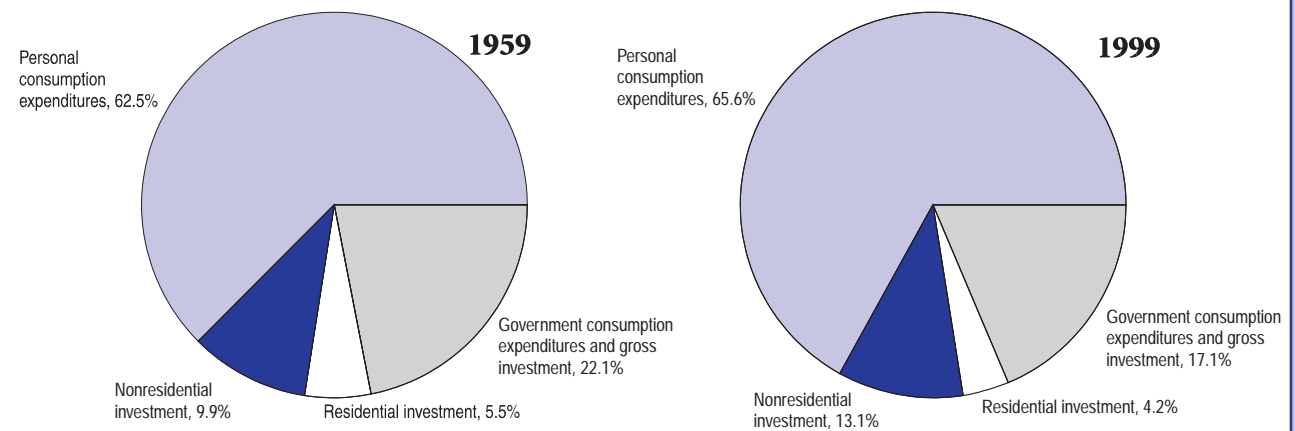
SHARES OF NATIONAL INCOME



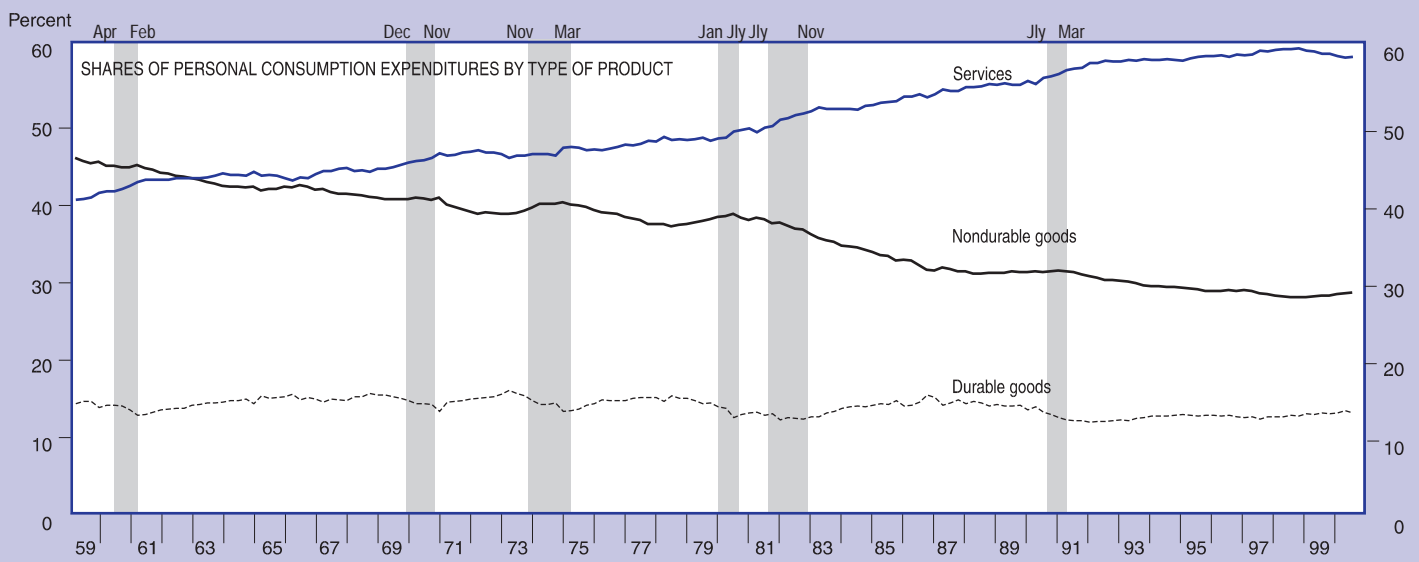
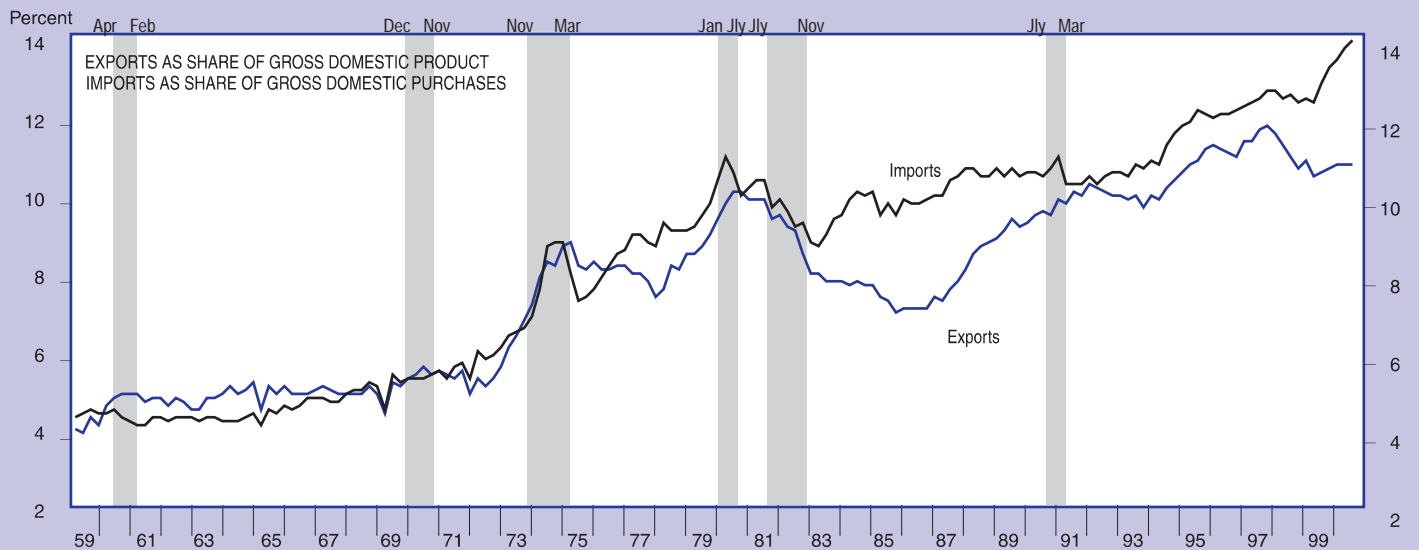
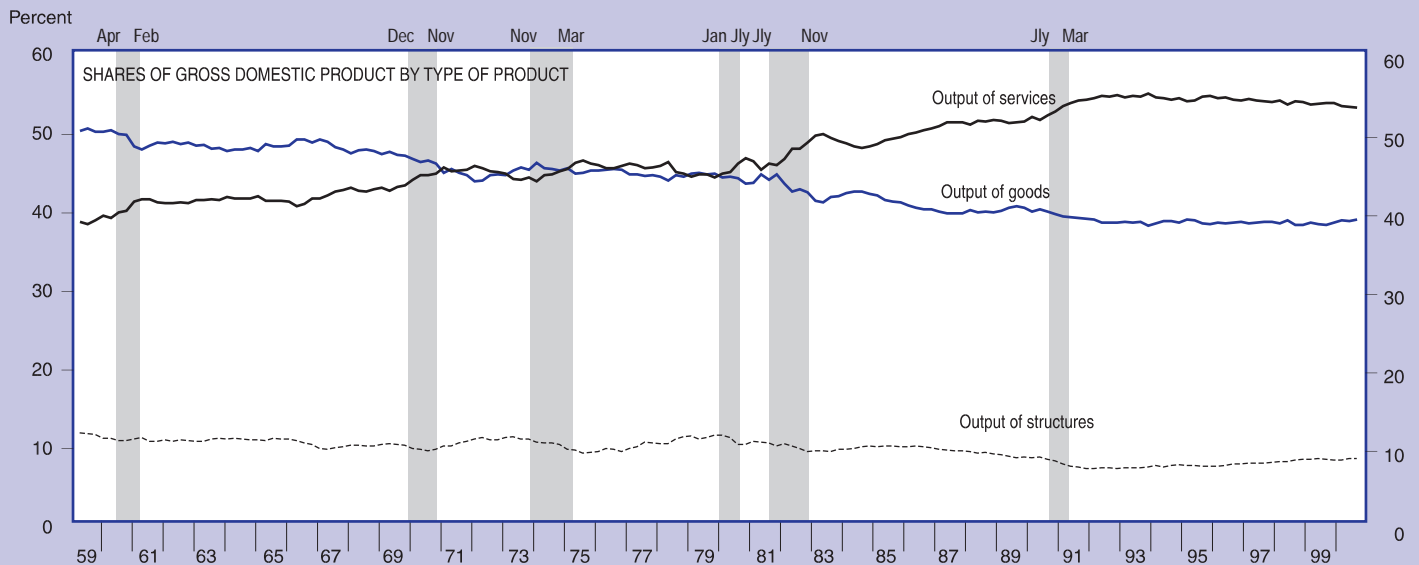
SHARES OF GROSS DOMESTIC PRODUCT BY SECTOR



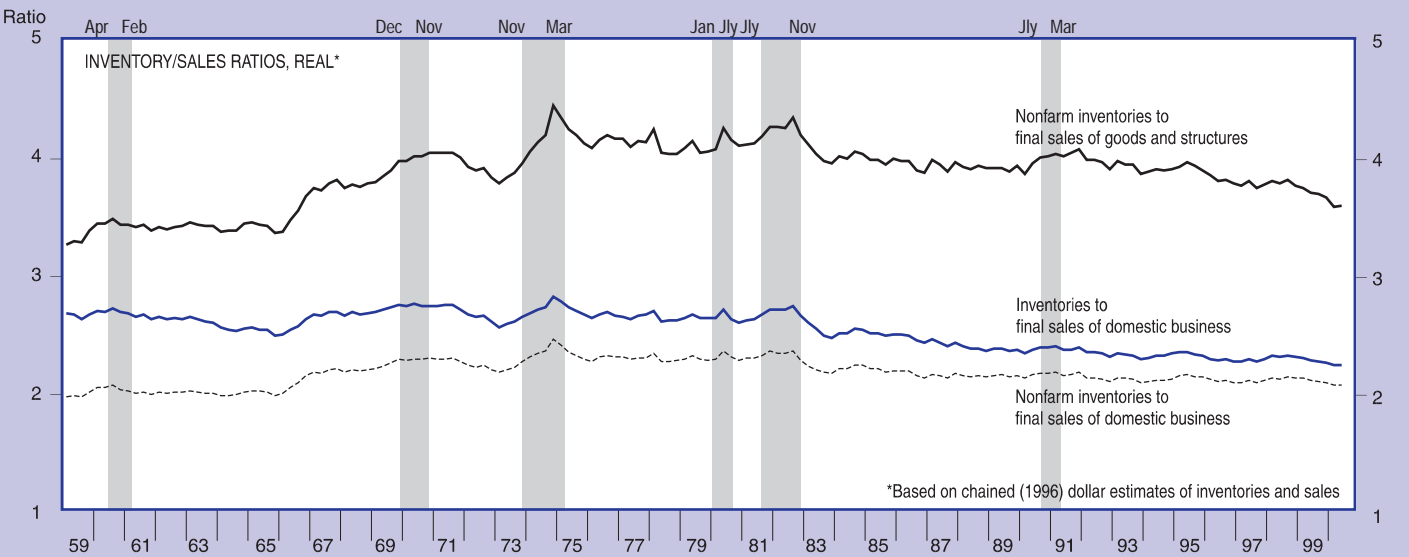
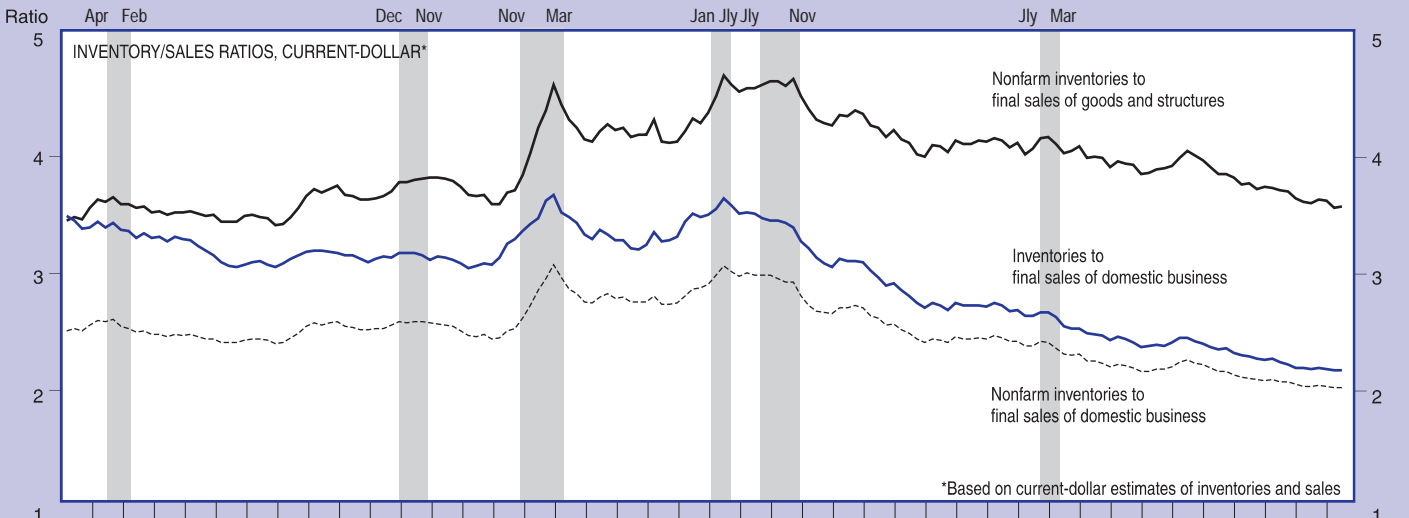
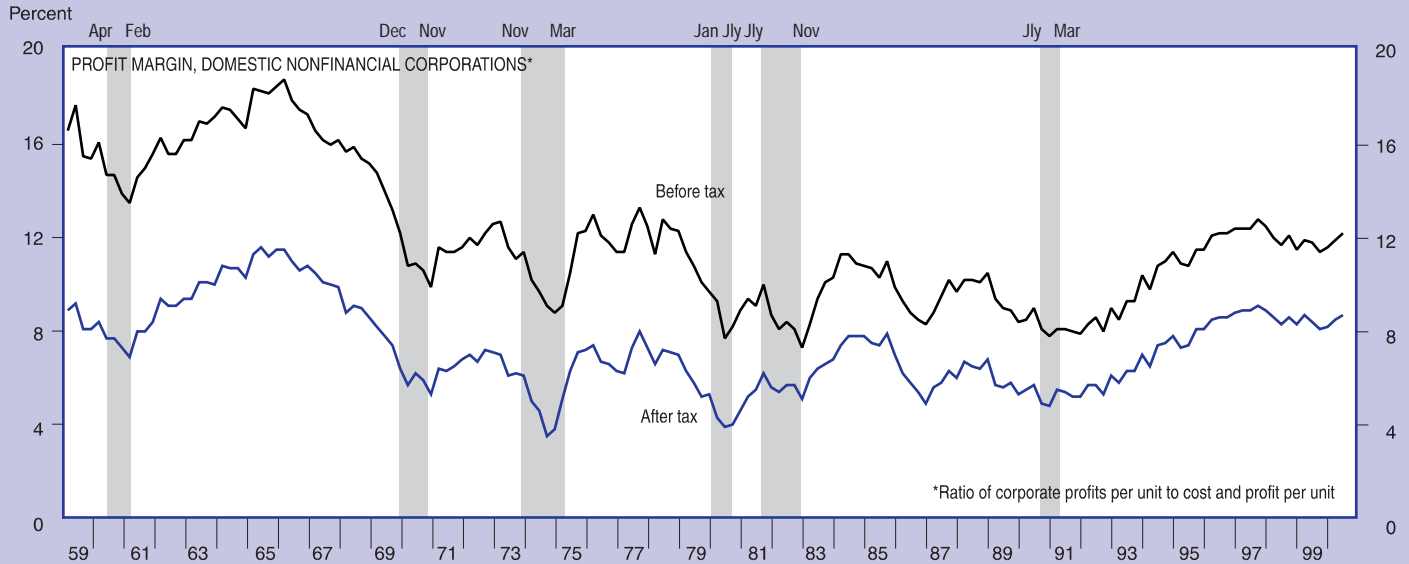
SHARES OF GROSS DOMESTIC PURCHASES



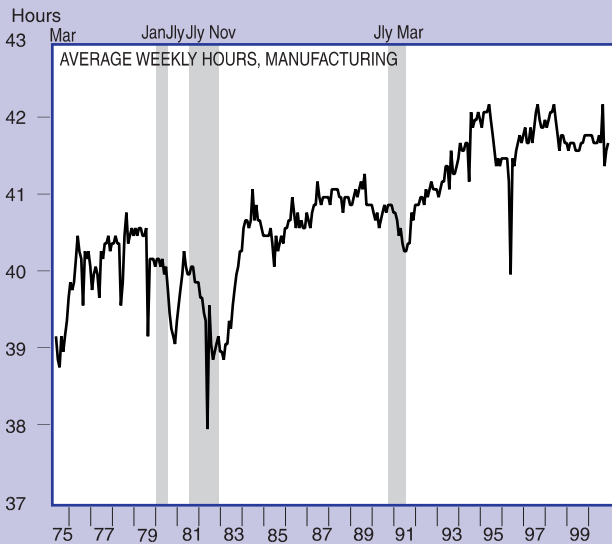
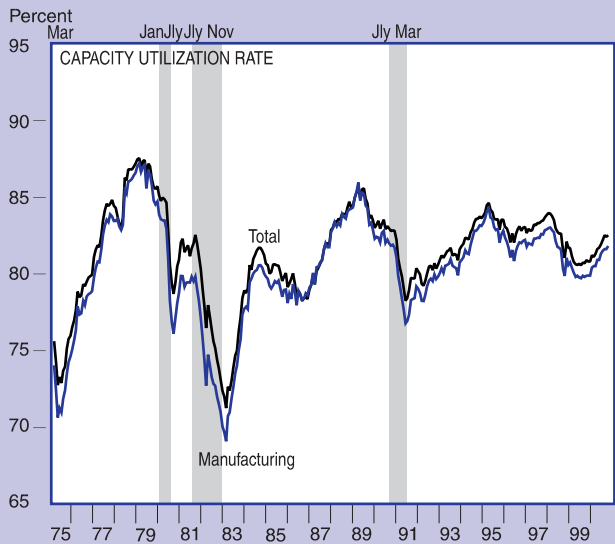
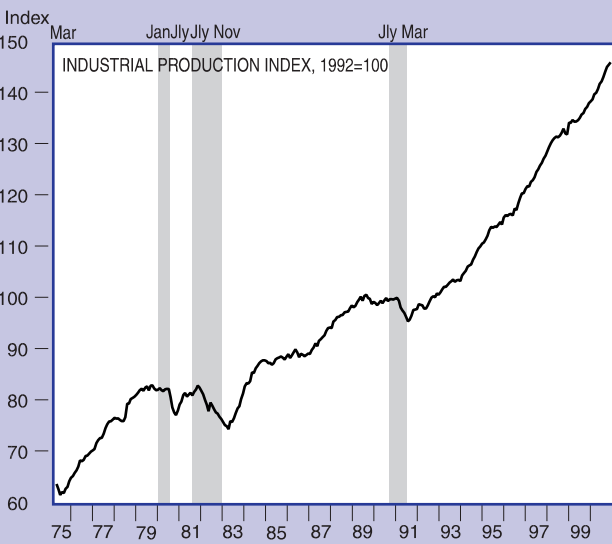
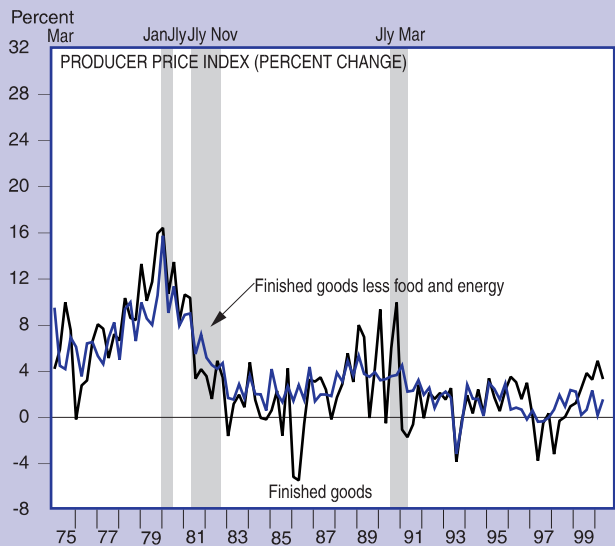
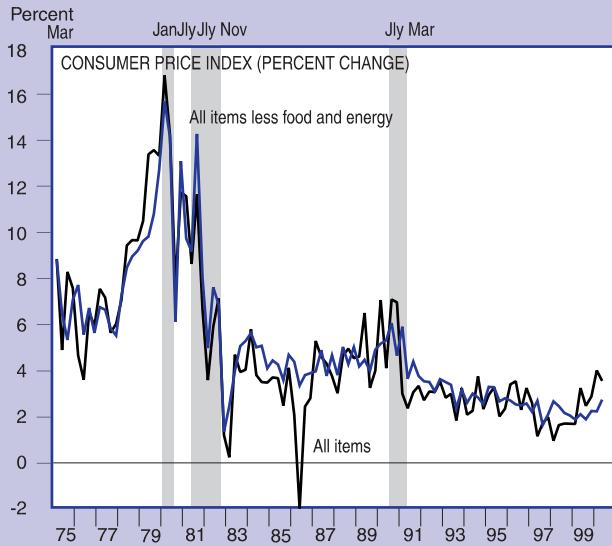
SELECTED NIPA SERIES



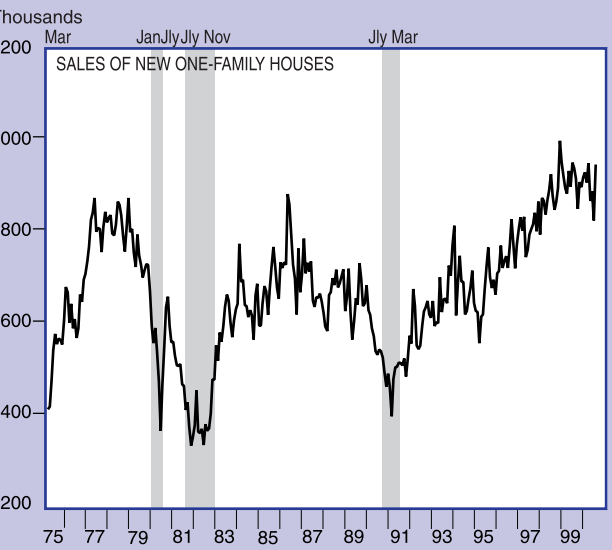
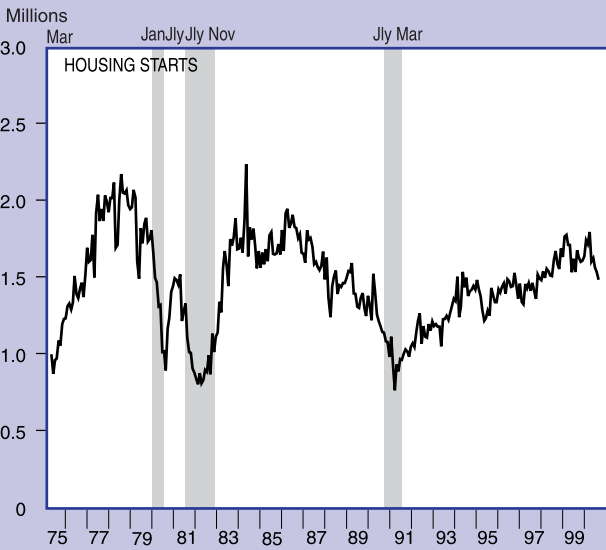
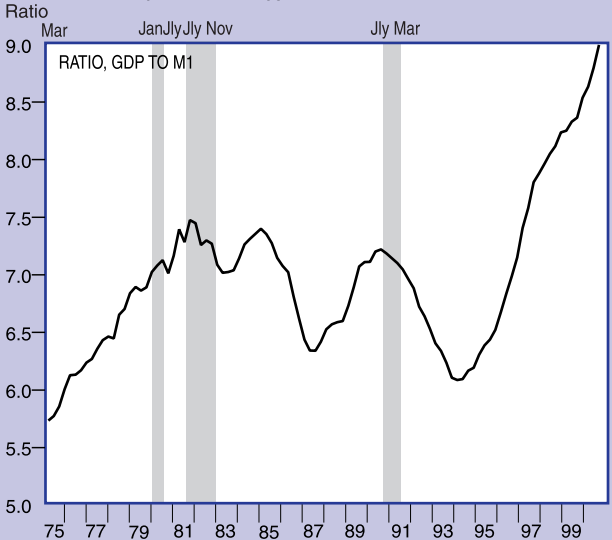
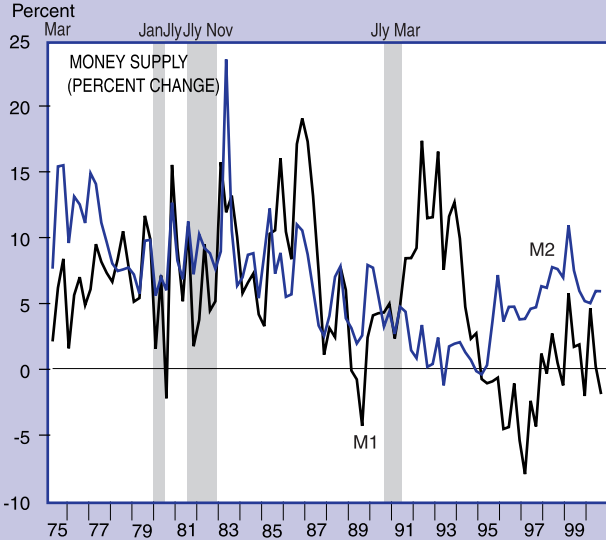
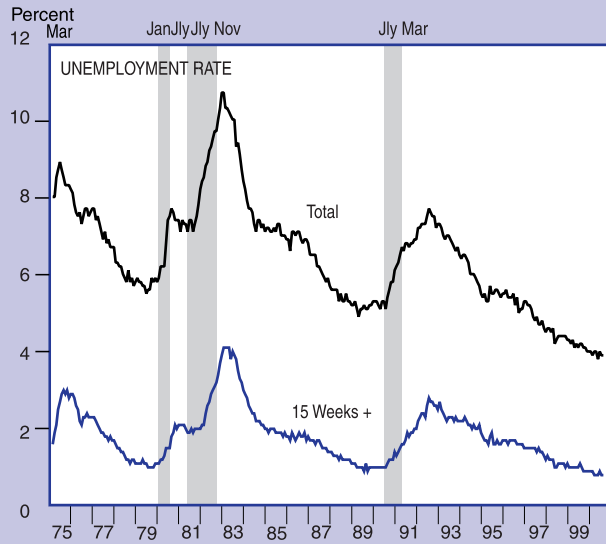
SELECTED NIPA SERIES



OTHER INDICATORS OF THE DOMESTIC ECONOMY



OTHER INDICATORS OF THE DOMESTIC ECONOMY



International Data

F. Transactions Tables

Table F.1 includes the most recent estimates of U.S. international trade in goods and services; the estimates were released on August 18, 2000 and include "preliminary" estimates for June 2000 and "revised" estimates for May 2000. The sources for the other tables in this section are as noted.

Table F.1.—U.S. International Transactions in Goods and Services

[Millions of dollars; monthly estimates seasonally adjusted]

	1998	1999	1999								2000					
			May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May ^r	June ^p
Exports of goods and services	932,977	956,242	77,753	78,679	79,004	81,108	81,857	82,349	83,198	84,107	83,583	84,731	86,723	86,583	86,567	90,563
Goods	670,324	684,358	55,343	55,696	56,385	58,402	59,094	59,193	59,682	61,211	60,321	60,894	62,513	62,566	62,749	66,495
Foods, feeds, and beverages	46,397	45,532	3,714	3,820	3,878	3,947	4,130	3,992	3,748	3,846	3,951	3,865	3,953	3,851	3,977	4,026
Industrial supplies and materials	148,266	147,000	11,723	11,850	11,644	12,532	13,099	13,183	13,717	13,559	13,283	13,862	14,649	13,728	13,749	14,413
Capital goods, except automotive	299,612	311,406	25,242	25,214	25,950	26,785	26,702	26,793	26,379	27,784	27,428	26,972	27,176	29,056	29,055	31,185
Automotive vehicles, engines, and parts	73,157	75,756	6,169	6,328	6,286	6,700	6,369	6,391	6,397	6,596	6,636	6,549	6,901	6,417	6,568	7,048
Consumer goods (nonfood), except automotive	79,261	80,768	6,543	6,615	6,716	6,566	6,885	6,790	6,915	7,193	7,029	7,374	7,422	7,214	7,165	7,805
Other goods	35,444	35,336	3,088	3,065	2,944	2,729	3,056	2,894	2,789	3,124	3,003	3,380	2,989	2,842	2,932	2,903
Adjustments ¹	(11,813)	(11,439)	(1,136)	(1,197)	(1,033)	(857)	(1,147)	(850)	(263)	(891)	(1,009)	(1,108)	(576)	(542)	(697)	(884)
Services	262,653	271,884	22,410	22,983	22,619	22,706	22,763	23,156	23,516	22,896	23,262	23,837	24,210	24,017	23,818	24,068
Travel	71,286	74,881	6,166	6,249	6,181	6,167	6,347	6,577	6,731	6,174	6,399	6,618	6,745	6,752	6,629	6,714
Passenger fares	20,098	19,776	1,628	1,653	1,672	1,681	1,752	1,672	1,693	1,590	1,561	1,676	1,764	1,678	1,648	1,686
Other transportation	25,604	27,033	2,201	2,271	2,189	2,299	2,240	2,355	2,398	2,344	2,338	2,379	2,472	2,489	2,421	2,495
Royalties and license fees	36,197	36,467	3,047	3,040	3,044	3,035	3,027	3,035	3,034	3,038	3,077	3,082	3,084	3,095	3,092	3,090
Other private services	90,914	96,508	7,892	8,013	8,106	8,057	8,108	8,228	8,412	8,478	8,646	8,861	8,911	8,731	8,772	8,766
Transfers under U.S. military agency sales contracts ²	17,628	16,334	1,415	1,656	1,350	1,386	1,208	1,213	1,175	1,201	1,172	1,153	1,167	1,202	1,185	1,245
U.S. Government miscellaneous services	926	885	61	77	81	81	81	76	73	71	69	68	67	70	71	72
Imports of goods and services	1,099,875	1,221,213	98,756	102,021	103,744	105,039	105,904	107,259	108,909	109,764	111,008	112,875	117,329	117,083	116,874	121,182
Goods	917,178	1,029,917	83,096	86,077	87,612	88,920	89,667	90,769	92,082	93,466	94,370	95,535	99,661	99,460	99,224	103,342
Foods, feeds, and beverages	41,243	43,579	3,626	3,719	3,655	3,663	3,692	3,628	3,747	3,768	3,648	3,668	3,827	3,769	3,802	3,840
Industrial supplies and materials	200,140	222,024	17,976	18,220	18,904	19,991	20,349	20,651	20,816	21,274	21,831	23,560	24,579	23,382	23,925	25,498
Capital goods, except automotive	269,557	297,112	24,112	25,307	25,468	25,069	25,104	25,860	26,230	26,592	26,547	26,772	27,749	28,669	28,812	29,654
Automotive vehicles, engines, and parts	149,054	179,393	14,558	15,232	15,582	15,568	15,543	15,357	15,523	16,119	16,364	15,595	16,372	16,501	15,620	16,676
Consumer goods (nonfood), except automotive	216,515	239,466	19,103	19,751	20,302	20,271	20,312	20,893	21,130	21,202	21,405	21,179	22,536	22,937	23,030	23,122
Other goods	35,387	43,046	3,509	3,571	3,504	3,769	3,715	3,865	3,717	3,758	3,862	3,901	3,924	3,951	3,769	4,136
Adjustments ¹	5,281	5,299	213	277	197	589	953	514	922	753	693	860	674	251	265	416
Services	182,697	191,296	15,660	15,944	16,132	16,119	16,237	16,490	16,827	16,298	16,638	17,340	17,668	17,623	17,650	17,840
Travel	56,509	59,351	4,876	4,932	4,973	4,906	4,920	5,175	5,236	4,863	4,994	5,371	5,479	5,518	5,394	5,435
Passenger fares	19,971	21,405	1,746	1,774	1,792	1,788	1,788	1,874	1,898	1,796	1,840	1,938	2,043	2,017	1,991	1,997
Other transportation	30,363	34,137	2,692	2,858	2,876	3,030	3,047	2,990	3,142	3,082	3,056	3,189	3,234	3,106	3,232	3,280
Royalties and license fees	11,713	13,275	1,075	1,083	1,086	1,101	1,127	1,194	1,221	1,241	1,246	1,258	1,275	1,308	1,324	1,339
Other private services	49,051	46,657	3,925	3,923	3,945	3,842	3,895	3,890	3,979	4,131	4,209	4,259	4,298	4,298	4,334	4,417
Direct defense expenditures ²	12,241	13,650	1,122	1,144	1,206	1,215	1,205	1,134	1,115	1,109	1,134	1,137	1,139	1,140	1,137	1,133
U.S. Government miscellaneous services	2,849	2,821	224	230	254	257	255	233	229	228	237	236	239	236	238	239
Memoranda:																
Balance on goods	(246,853)	(345,559)	(27,753)	(30,381)	(31,227)	(30,518)	(30,573)	(31,576)	(32,401)	(32,255)	(34,049)	(34,641)	(37,148)	(36,895)	(36,474)	(36,846)
Balance on services	79,956	80,588	6,750	7,039	6,487	6,587	6,526	6,666	6,689	6,598	6,624	6,497	6,542	6,394	6,168	6,228
Balance on goods and services	(166,897)	(264,971)	(21,003)	(23,342)	(24,740)	(23,931)	(24,047)	(24,910)	(25,712)	(25,657)	(27,425)	(28,144)	(30,606)	(30,501)	(30,306)	(30,618)

^p Preliminary.

^r Revised.

1. Reflects adjustments necessary to bring the Census Bureau's component data in line with the concepts and

definitions used to prepare BEA's international and national accounts.

2. Contains goods that cannot be separately identified.

Source: U.S. Department of Commerce, Bureau of Economic Analysis and Bureau of the Census

Table F.2.—U.S. International Transactions

[Millions of dollars]

Line	(Credits +; debits -) ¹	1998	1999	Not seasonally adjusted				Seasonally adjusted			
				1999		2000		1999		2000	
				II	III	IV	I ^P	II	III	IV	I ^P
Current account											
1	Exports of goods and services and income receipts	1,191,422	1,232,407	301,400	310,234	329,184	333,989	300,994	313,084	324,612	334,786
2	Exports of goods and services	932,977	956,242	234,416	239,133	254,892	253,592	234,297	241,969	249,653	255,037
3	Goods, balance of payments basis ²	670,324	684,358	168,279	166,831	185,724	184,593	166,443	173,881	180,085	183,728
4	Services ³	262,653	271,884	66,137	72,302	69,168	68,999	67,854	68,088	69,568	71,309
5	Transfers under U.S. military agency sales contracts ⁴	17,628	16,334	4,561	3,944	3,589	3,492	4,561	3,944	3,589	3,492
6	Travel	71,286	74,881	18,569	21,908	18,620	17,191	18,564	18,695	19,482	19,762
7	Passenger fares	20,098	19,776	4,756	5,760	4,794	4,632	4,902	5,105	4,955	5,001
8	Other transportation	25,604	27,033	6,693	7,079	7,056	6,857	6,992	6,728	7,097	7,189
9	Royalties and license fees ⁵	36,197	36,467	8,889	9,007	9,710	8,991	9,140	9,106	9,107	9,243
10	Other private services ⁵	90,914	96,508	22,446	24,365	25,179	27,632	23,772	24,271	25,118	26,418
11	U.S. Government miscellaneous services	926	885	223	239	220	204	223	239	220	204
12	Income receipts	258,445	276,165	66,984	71,101	74,292	80,397	66,697	71,115	74,959	79,749
13	Income receipts on U.S.-owned assets abroad	256,511	273,957	66,436	70,542	73,726	79,825	66,149	70,556	74,393	79,177
14	Direct investment receipts	106,407	118,802	29,228	31,246	31,044	34,508	28,804	31,361	31,691	33,911
15	Other private receipts	146,503	151,958	36,535	38,449	41,970	44,210	36,535	38,449	41,970	44,210
16	U.S. Government receipts	3,601	3,197	673	847	712	1,107	810	746	732	1,056
17	Compensation of employees	1,934	2,208	548	559	566	572	548	559	566	572
18	Imports of goods and services and income payments	-1,364,531	-1,515,861	-369,684	-397,633	-409,741	-415,668	-368,439	-391,337	-406,575	-425,162
19	Imports of goods and services	-1,099,875	-1,221,213	-298,247	-320,955	-329,276	-332,167	-297,597	-314,687	-325,933	-341,213
20	Goods, balance of payments basis ²	-917,178	-1,029,917	-249,586	-268,507	-281,526	-284,485	-250,427	-266,199	-276,318	-289,566
21	Services ³	-182,697	-191,296	-48,661	-52,448	-47,750	-47,682	-47,170	-48,488	-49,615	-51,647
22	Direct defense expenditures	-12,241	-13,650	-3,373	-3,626	-3,358	-3,410	-3,373	-3,626	-3,358	-3,410
23	Travel	-56,509	-59,351	-15,945	-18,017	-13,147	-13,355	-14,718	-14,799	-15,274	-15,844
24	Passenger fares	-19,971	-21,405	-5,655	-5,964	-5,015	-5,303	-5,274	-5,348	-5,568	-5,821
25	Other transportation	-30,363	-34,137	-8,218	-9,185	-9,241	-9,128	-8,187	-9,953	-9,214	-9,480
26	Royalties and license fees ⁵	-11,713	-13,275	-3,150	-3,223	-3,881	-3,710	-3,224	-3,314	-3,656	-3,779
27	Other private services ⁵	-49,051	-46,657	-11,645	-11,667	-12,418	-12,062	-11,719	-11,682	-11,855	-12,599
28	U.S. Government miscellaneous services	-2,849	-2,821	-675	-766	-690	-714	-675	-766	-690	-714
29	Income payments	-264,656	-294,648	-71,437	-76,678	-80,465	-83,501	-70,842	-76,650	-80,642	-83,949
30	Income payments on foreign-owned assets in the United States	-257,547	-287,059	-69,646	-74,696	-78,404	-81,673	-68,962	-74,749	-78,712	-81,997
31	Direct investment payments	-38,679	-56,098	-14,790	-15,607	-15,108	-15,900	-14,106	-15,660	-15,416	-16,224
32	Other private payments	-127,749	-135,830	-31,701	-34,942	-38,136	-39,699	-31,701	-34,942	-38,136	-39,699
33	U.S. Government payments	-91,119	-95,131	-23,155	-24,147	-25,160	-26,074	-23,155	-24,147	-25,160	-26,074
34	Compensation of employees	-7,109	-7,589	-1,791	-1,982	-2,061	-1,828	-1,880	-1,901	-1,930	-1,952
35	Unilateral current transfers, net	-44,029	-48,025	-11,104	-11,355	-14,690	-12,126	-11,537	-11,396	-14,260	-11,925
36	U.S. Government grants ⁴	-13,270	-13,774	-3,097	-2,847	-5,256	-2,797	-3,077	-2,847	-5,256	-2,797
37	U.S. Government pensions and other transfers	-4,305	-4,401	-856	-1,010	-1,641	-1,057	-1,074	-1,080	-1,181	-1,084
38	Private remittances and other transfers ⁶	-26,454	-29,850	-7,151	-7,498	-7,793	-8,272	-7,366	-7,469	-7,823	-8,044
Capital and financial account											
Capital account											
39	Capital account transactions, net	637	-3,500	165	171	-3,993	166	165	171	-3,993	166
Financial account											
40	U.S.-owned assets abroad, net (increase/financial outflow (-))	-335,436	-430,187	-172,748	-124,257	-108,555	-146,277	-170,842	-122,909	-114,882	-143,283
41	U.S. official reserve assets, net	-6,783	8,747	1,159	1,951	1,569	-554	1,159	1,951	1,569	-554
42	Gold ⁷	-147	10	-190	-184	-178	-180	-190	-184	-178	-180
43	Special drawing rights	-5,119	5,484	1,413	2,268	1,800	-237	1,413	2,268	1,800	-237
44	Reserve position in the International Monetary Fund	-1,517	3,253	-64	-133	-53	-137	-64	-133	-53	-137
45	Foreign currencies	-422	2,751	-392	-686	3,711	-82	-392	-686	3,711	-82
46	U.S. Government assets, other than official reserve assets, net	-4,678	-6,175	-2,167	-1,595	-1,099	-1,561	-2,167	-1,595	-1,099	-1,561
47	U.S. credits and other long-term assets	4,111	9,560	1,887	1,026	5,093	1,190	1,887	1,026	5,093	1,190
48	Repayments on U.S. credits and other long-term assets ⁸	145	-634	-112	-117	-283	289	-112	-117	-283	289
49	U.S. foreign currency holdings and U.S. short-term assets, net	-328,231	-441,685	-173,515	-125,522	-113,835	-145,641	-171,609	-124,174	-120,162	-142,647
50	Direct investment	-146,052	-150,901	-34,864	-44,900	-26,953	-37,839	-32,958	-43,552	-33,280	-34,845
51	Foreign securities	-135,995	-128,594	-71,131	-41,420	-17,150	-27,535	-71,131	-41,420	-17,150	-27,535
52	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	-10,612	-92,328	-25,734	-27,943	-24,428	-35,183	-25,734	-27,943	-24,428	-35,183
53	U.S. claims reported by U.S. banks, not included elsewhere	-35,572	-69,862	-41,786	-11,259	-45,304	-45,084	-41,786	-11,259	-45,304	-45,084
54	Foreign-owned assets in the United States, net (increase/financial inflow(+))	482,235	753,564	272,809	194,924	183,002	215,094	272,008	194,210	184,567	215,008
55	Foreign official assets in the United States, net	-20,127	42,864	-1,096	12,191	27,495	20,442	-1,096	12,191	27,495	20,442
56	U.S. Government securities	-3,589	32,527	-916	14,798	11,852	24,305	-916	14,798	11,852	24,305
57	U.S. Treasury securities ⁹	-9,921	12,177	-6,708	12,963	5,122	16,198	-6,708	12,963	5,122	16,198
58	Other ¹⁰	6,332	20,350	5,792	1,835	6,730	8,107	5,792	1,835	6,730	8,107
59	Other U.S. Government liabilities ¹¹	-3,550	-3,255	-1,099	-760	89	-644	-1,099	-760	89	-644
60	U.S. liabilities reported by U.S. banks, not included elsewhere	-9,501	12,692	1,436	-2,032	14,427	-4,150	1,436	-2,032	14,427	-4,150
61	Other foreign official assets ¹²	-3,487	900	-517	185	1,127	931	-517	185	1,127	931
62	Other foreign assets in the United States, net	502,362	710,700	273,905	182,733	155,507	194,652	273,104	182,019	157,072	194,566
63	Direct investment	186,316	275,533	144,603	56,277	47,825	42,419	143,802	55,563	49,390	42,333
64	U.S. Treasury securities	48,581	-20,464	-5,407	9,639	-17,191	-9,254	-5,407	9,639	-17,191	-9,254
65	U.S. securities other than U.S. Treasury securities	218,075	331,523	80,838	95,620	92,250	133,000	80,838	95,620	92,250	133,000
66	U.S. currency	16,622	22,407	3,057	4,697	12,213	-6,847	3,057	4,697	12,213	-6,847
67	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	-7,001	34,298	13,663	-8,085	792	42,035	13,663	-8,085	792	42,035
68	U.S. liabilities reported by U.S. banks, not included elsewhere	39,769	67,403	37,151	24,585	19,618	-6,701	37,151	24,585	19,618	-6,701
69	Statistical discrepancy (sum of above items with sign reversed)	69,702	11,602	-20,838	27,916	24,793	24,822	-22,349	18,177	30,531	30,410
70a	Of which seasonal adjustment discrepancy							-1,511	-9,739	5,738	5,588
Memoranda:											
71	Balance on goods (lines 3 and 20)	-246,854	-345,559	-81,307	-101,676	-95,802	-99,892	-83,984	-92,318	-96,233	-105,838
72	Balance on services (lines 4 and 21)	79,956	80,588	17,476	19,854	21,418	21,317	20,684	19,600	19,953	19,662
73	Balance on goods and services (lines 2 and 19)	-166,898	-264,971	-63,831	-81,822	-74,384	-78,575	-63,300	-72,718	-76,280	-86,176
74	Balance on income (lines 12 and 29)	-6,211	-18,483	-4,453	-5,577	-6,173	-3,104	-4,145	-5,535	-5,683	-4,200
75	Unilateral current transfers, net (line 35)	-44,029	-48,025	-11,104	-11,355	-14,690	-12,126	-11,537	-11,396	-14,260	-11,925
76	Balance on current account (lines 1, 18, and 35 or lines 73, 74, and 75) ¹³	-217,138	-331,479	-79,388	-98,754	-95,247	-93,805	-78,982	-89,649	-96,223	-102,301

^P Preliminary.^{*} Less than \$500,000 (+/-).

1. Credits, +; Exports of goods and services and income receipts; unilateral current transfers to the United States; capital account transactions receipts; financial inflows-increase in foreign-owned assets (U.S. liabilities) or decrease in U.S.-owned assets (U.S. claims).

Debits, -: Imports of goods and services and income payments; unilateral current transfers to foreigners; capital account transactions payments; financial outflows-decrease in foreign-owned assets (U.S. liabilities) or increase in U.S.-owned assets (U.S. liabilities) or increase in U.S.-owned assets (U.S. claims).

2. Excludes exports of goods under U.S. military agency sales contracts identified in Census export documents, excludes imports of goods under direct defense expenditures identified in Census import documents, and reflects various other adjustments (for valuation, coverage, and timing) of Census statistics to balance of payments basis; see table 2 in "U.S. International Transactions, First Quarter 2000" in the July 2000 SURVEY.

3. Includes some goods: Mainly military equipment in line 5; major equipment, other materials, supplies, and petroleum products purchased abroad by U.S. military agencies in line 22; and fuels purchased by airline and steamship operators in lines 8 and 25.

4. Includes transfers of goods and services under U.S. military grant programs.

Table F.3.—U.S. International Transactions, by Area
[Millions of dollars]

Line	(Credits +; debits -) ¹	Western Europe			European Union ¹⁴			United Kingdom			European Union (6) ¹⁵		
		1999		2000	1999		2000	1999		2000	1999		2000
		III	IV	I ^P	III	IV	I ^P	III	IV	I ^P	III	IV	I ^P
Current account													
1	Exports of goods and services and income receipts	94,209	100,588	103,363	84,985	89,778	91,821	27,367	28,644	30,670	44,282	46,703	46,840
2	Exports of goods and services	63,713	68,675	67,838	57,827	62,125	60,421	16,423	16,724	16,903	31,722	34,421	33,172
3	Goods, balance of payments basis ²	37,735	43,334	43,726	34,452	39,122	38,838	8,972	9,239	10,030	20,132	23,394	22,753
4	Services ³	25,978	25,341	24,112	23,375	23,003	21,583	7,451	7,485	6,873	11,590	11,027	10,419
5	Transfers under U.S. military agency sales contracts ⁴	1,263	869	958	799	638	594	85	104	90	339	183	209
6	Travel	7,260	6,308	5,202	6,660	5,765	4,760	2,499	2,240	1,771	3,106	2,526	2,160
7	Passenger fares	2,133	1,733	1,494	2,008	1,660	1,456	732	684	519	1,048	800	745
8	Other transportation	2,155	2,078	2,097	1,901	1,818	1,823	464	446	417	1,010	944	963
9	Royalties and license fees ⁵	4,560	4,954	4,525	4,293	4,643	4,244	887	929	910	2,346	2,602	2,290
10	Other private services ⁵	8,552	9,360	9,796	7,666	8,447	8,670	2,768	3,076	3,159	3,717	3,951	4,028
11	U.S. Government miscellaneous services	55	39	40	48	32	36	16	6	7	24	21	24
12	Income receipts	30,496	31,913	35,525	27,158	27,653	31,400	10,944	11,920	13,767	12,560	12,282	13,668
13	Income receipts on U.S.-owned assets abroad	30,457	31,873	35,488	27,122	27,616	31,366	10,927	11,902	13,751	12,545	12,267	13,654
14	Direct investment receipts	13,406	13,313	15,823	11,705	10,972	13,689	3,521	4,072	5,704	6,701	5,721	6,466
15	Other private receipts	16,829	18,408	19,413	15,239	16,528	17,466	7,406	7,809	8,047	5,742	6,467	7,053
16	U.S. Government receipts	222	152	252	178	116	211	17	21	16	15	15	14
17	Compensation of employees	39	40	37	36	37	34	17	18	16	15	15	14
18	Imports of goods and services and income payments	-116,726	-119,946	-120,779	-105,108	-106,800	-107,948	-37,586	-38,330	-39,892	-53,034	-53,784	-53,659
19	Imports of goods and services	-76,169	-78,728	-77,398	-68,278	-69,954	-69,001	-16,450	-16,565	-16,786	-39,883	-41,176	-40,253
20	Goods, balance of payments basis ²	-54,390	-59,558	-58,413	-49,099	-52,942	-52,155	-9,927	-10,450	-10,523	-30,377	-32,823	-31,997
21	Services ³	-21,779	-19,170	-18,985	-19,179	-17,012	-16,846	-6,523	-6,115	-6,263	-9,506	-8,353	-8,256
22	Direct defense expenditures	-2,068	-2,024	-2,070	-1,642	-1,631	-1,631	-173	-154	-160	-1,352	-1,327	-1,365
23	Travel	-6,456	-3,984	-3,826	-5,732	-3,640	-3,551	-1,589	-1,155	-1,231	-2,879	-1,826	-1,777
24	Passenger fares	-3,062	-2,347	-2,533	-2,743	-2,136	-2,248	-1,037	-909	-1,015	-1,125	-877	-887
25	Other transportation	-3,017	-2,950	-2,936	-2,521	-2,458	-2,421	-696	-683	-631	-1,189	-1,170	-1,161
26	Royalties and license fees ⁵	-1,791	-2,113	-1,953	-1,438	-1,691	-1,605	-373	-393	-388	-832	-879	-908
27	Other private services ⁵	-5,074	-5,470	-5,384	-4,835	-5,216	-5,102	-2,625	-2,791	-2,819	-1,938	-2,087	-1,961
28	U.S. Government miscellaneous services	-311	-282	-283	-268	-240	-244	-30	-28	-19	-191	-187	-197
29	Income payments	-40,557	-41,218	-43,381	-36,830	-36,846	-38,947	-21,136	-21,765	-23,106	-13,151	-12,608	-13,406
30	Income payments on foreign-owned assets in the United States	-40,485	-41,133	-43,295	-36,770	-36,779	-38,879	-21,116	-21,743	-23,084	-13,116	-12,570	-13,367
31	Direct investment payments	-12,015	-10,815	-11,757	-10,823	-9,109	-10,173	-3,960	-3,433	-3,851	-6,076	-5,130	-5,913
32	Other private payments	-18,280	-19,857	-20,701	-16,541	-18,015	-18,706	-11,826	-12,774	-13,519	-3,950	-4,279	-4,196
33	U.S. Government payments	-10,190	-10,461	-10,837	-9,406	-9,655	-10,000	-5,330	-5,536	-5,714	-3,090	-3,161	-3,258
34	Compensation of employees	-72	-85	-86	-60	-67	-68	-20	-22	-22	-35	-38	-39
35	Unilateral current transfers, net	-299	-392	-324	99	-55	28	399	348	289	-42	-138	-71
36	U.S. Government grants ⁴	-234	-142	-173	-2	-2	-2	-52	-52	-48	-163	-164	-170
37	U.S. Government pensions and other transfers	-338	-384	-342	-297	-298	-297	-52	-52	-48	-163	-164	-170
38	Private remittances and other transfers ⁶	273	134	191	398	243	327	451	400	437	121	26	99
Capital and financial account													
Capital account													
39	Capital account transactions, net	37	-14	37	34	33	35	12	12	13	16	15	16
Financial account													
40	U.S.-owned assets abroad, net (increase/financial outflow (-))	-56,412	-35,065	-113,045	-43,972	-35,748	-72,878	-20,351	-12,999	-26,379	-23,033	-25,615	-33,652
41	U.S. official reserve assets, net	-103	-63	-379	-66	-46	-100	(*)	(*)	(*)	(*)	(*)	(*)
42	Gold ⁷	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
43	Special drawing rights	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
44	Reserve position in the International Monetary Fund	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
45	Foreign currencies	-103	-63	-379	-66	-46	-100	(*)	(*)	(*)	(*)	(*)	(*)
46	U.S. Government assets, other than official reserve assets, net	87	150	254	-15	111	192	-4	131	11	-7	-30	19
47	U.S. credits and other long-term assets	-197	-40	-73	-196	-13	-29	(*)	(*)	(*)	(*)	(*)	(*)
48	Repayments on U.S. credits and other long-term assets ⁸	288	255	294	190	169	188	(*)	136	(*)	(*)	(*)	(*)
49	U.S. foreign currency holdings and U.S. short-term assets, net	-4	-65	33	-9	-45	33	-4	-5	11	-7	-30	19
50	U.S. private assets, net	-56,396	-35,152	-112,920	-43,891	-35,813	-72,970	-20,347	-13,130	-26,390	-23,026	-25,585	-33,671
51	Direct investment	-27,836	-9,803	-23,828	-25,789	-2,265	-21,881	-14,956	708	-6,590	-9,306	-1,974	-11,816
52	Foreign securities	-16,198	-2,024	-10,297	-16,950	-2,915	-10,241	-9,876	-6,531	-12,249	-8,722	3,813	2,393
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	-2,796	-12,624	(*)	-3,739	-11,955	(*)	6,686	-7,632	(*)	-10,916	-4,953	(*)
54	U.S. claims reported by U.S. banks, not included elsewhere	-9,566	-10,701	-78,695	2,587	-18,678	-40,848	-2,201	325	-7,551	5,918	-22,471	-24,248
55	Foreign-owned assets in the United States, net (increase/financial inflow (+))	111,299	92,231	139,610	99,213	90,082	108,409	62,313	41,697	61,689	32,268	40,129	33,069
56	Foreign official assets in the United States, net	-1,055	86	-358	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
57	U.S. Government securities	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
58	U.S. Treasury securities ⁹	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
59	Other ¹⁰	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
60	Other U.S. Government liabilities ¹¹	-503	56	-432	-182	42	-238	-80	-99	-84	-117	174	-39
61	U.S. liabilities reported by U.S. banks, not included elsewhere	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
62	Other foreign official assets ¹²	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
63	Other foreign assets in the United States, net	112,354	92,145	139,968	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
64	Direct investment	36,112	39,634	30,186	31,870	38,549	30,596	10,568	18,789	10,309	18,068	16,742	18,392
65	U.S. Treasury securities	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
66	U.S. securities other than U.S. Treasury securities	64,206	61,617	102,827	62,574	60,019	93,593	49,517	36,611	53,613	10,268	18,937	31,816
67	U.S. currency	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	-3,884	8,070	(*)	-5,230	7,039	(*)	-5,320	8,124	(*)	-851	-501	(*)
69	U.S. liabilities reported by U.S. banks, not included elsewhere	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
70	Statistical discrepancy (sum of above items with sign reversed)	-32,108	-37,402	-8,862	-35,251	-37,290	-19,467	-32,154	-19,372	-26,490	-457	-7,310	7,457
Memoranda:													
71	Balance on goods (lines 3 and 20)	-16,655	-16,224	-14,687	-14,647	-13,820	-13,317	-955	-1,211	-493	-10,245	-9,429	-9,244
72	Balance on services (lines 4 and 21)	4,199	6,171	5,127	4,196	5,991	4,737	928	1,370	610	2,084	2,674	2,163
73	Balance on goods and services (lines 2 and 19)	-12,456	-10,053	-9,560	-10,451	-7,829	-8,580	-27	159	117	-8,161	-6,755	-7,081
74	Balance on income (lines 12 and 29)	-10,061	-9,305	-7,856	-9,672	-9,193	-7,547	-10,192	-9,845	-9,339	-591	-326	262
75	Unilateral current transfers, net (line 35)	-299	-392	-324	99	-55	28	399	348	289	-42	-138	-71
76	Balance on current account (lines 1, 18, and 35 or lines 73, 74, and 75) ¹³	-22,816	-19,750	-17,740	-20,024	-17,077	-16,099	-9,820	-9,338	-8,833	-8,794	-7,219	-6,890

5. Beginning in 1982, these lines are presented on a gross basis. The definition of exports is revised to exclude U.S. parents' payments to foreign affiliates

Table F.3.—U.S. International Transactions, by Area—Continued
(Millions of dollars)

Line	(Credits +; debits -) ¹	Eastern Europe			Canada			Latin America and Other Western Hemisphere			Japan		
		1999		2000	1999		2000	1999		2000	1999		2000
		III	IV	I ^P	III	IV	I ^P	III	IV	I ^P	III	IV	I ^P
Current account													
1	Exports of goods and services and income receipts	3,398	3,220	3,627	50,964	54,846	57,548	65,118	70,088	69,470	24,970	25,501	26,230
2	Exports of goods and services	2,608	2,485	2,711	45,213	49,000	51,324	49,253	52,844	52,419	22,111	23,131	23,469
3	Goods, balance of payments basis ²	1,535	1,511	1,646	39,734	43,792	45,587	35,540	39,575	39,310	13,515	15,058	15,366
4	Services ³	1,073	974	1,065	5,479	5,208	5,737	13,713	13,269	13,109	8,596	8,073	8,103
5	Transfers under U.S. military agency sales contracts ⁴	104	88	100	25	29	26	117	196	134	203	282	240
6	Travel	340	284	286	1,689	1,495	1,871	5,740	5,042	4,783	2,884	2,505	2,353
7	Passenger fares	18	20	23	383	346	439	1,533	1,320	1,381	1,066	867	836
8	Other transportation	100	77	65	633	641	647	883	896	818	802	779	780
9	Royalties and license fees ⁵	67	69	65	431	458	433	669	754	685	1,554	1,637	1,572
10	Other private services ⁵	429	427	513	2,285	2,223	2,306	4,729	5,022	5,267	2,080	1,997	2,308
11	U.S. Government miscellaneous services	15	9	13	33	16	15	42	39	41	7	6	14
12	Income receipts	790	735	916	5,751	5,846	6,224	15,865	17,244	17,051	2,859	2,370	2,761
13	Income receipts on U.S.-owned assets abroad	785	730	911	5,732	5,827	6,203	15,834	17,213	17,018	2,857	2,368	2,759
14	Direct investment receipts	205	149	311	3,142	2,972	3,161	4,937	4,842	4,280	1,129	960	1,431
15	Other private receipts	532	551	555	2,590	2,855	3,042	10,815	12,271	12,625	1,724	1,407	1,326
16	U.S. Government receipts	48	30	45				82	100	113	4	1	2
17	Compensation of employees	5	5	5	19	19	21	31	31	33	2	2	2
18	Imports of goods and services and income payments	-4,161	-4,472	-5,012	-56,510	-59,455	-63,092	-67,652	-69,329	-74,060	-47,363	-51,284	-49,443
19	Imports of goods and services	-3,746	-4,027	-4,489	-54,842	-57,143	-60,435	-53,501	-54,200	-58,243	-37,595	-40,585	-39,251
20	Goods, balance of payments basis ²	-2,851	-3,454	-4,018	-49,840	-53,635	-57,105	-44,767	-45,838	-49,353	-33,187	-35,894	-34,684
21	Services ³	-895	-573	-471	-5,002	-3,508	-3,330	-8,734	-8,182	-8,890	-4,408	-4,691	-4,567
22	Direct defense expenditures	-42	-30	-30	-23	-19	-20	-64	-66	-65	-317	-361	-350
23	Travel	-498	-260	-167	-2,638	-1,095	-938	-4,481	-3,870	-4,481	-741	-637	-702
24	Passenger fares	-109	-65	-56	-240	-158	-133	-838	-705	-884	-226	-213	-204
25	Other transportation	-69	-53	-48	-826	-848	-875	-642	-737	-767	-1,378	-1,365	-1,310
26	Royalties and license fees ⁵	-3	-4	-10	-158	-201	-204	-267	-261	-255	-744	-1,005	-1,001
27	Other private services ⁵	-148	-145	-146	-1,052	-1,129	-1,109	-2,308	-2,421	-2,307	-984	-1,091	-964
28	U.S. Government miscellaneous services	-26	-16	-14	-65	-58	-51	-134	-122	-131	-18	-19	-36
29	Income payments	-415	-445	-523	-1,668	-2,312	-2,657	-14,151	-15,309	-15,817	-9,768	-10,699	-10,192
30	Income payments on foreign-owned assets in the United States	-400	-424	-502	-1,593	-2,231	-2,573	-12,434	-13,616	-14,362	-9,754	-10,676	-10,169
31	Direct investment payments	-4	-1	-5	-78	-585	-871	-387	-170	-243	-1,738	-2,221	-1,568
32	Other private payments	-96	-114	-181	-1,193	-1,279	-1,310	-9,273	-10,528	-11,081	-2,466	-2,531	-2,507
33	U.S. Government payments	-300	-309	-316	-322	-367	-392	-2,774	-2,918	-3,038	-5,550	-5,924	-6,094
34	Compensation of employees	-15	-21	-21	-75	-81	-84	-1,717	-1,693	-1,455	-14	-23	-23
35	Unilateral current transfers, net	-1,065	-960	-1,027	-171	-152	-183	-3,671	-3,913	-3,845	-65	-29	-101
36	U.S. Government grants ⁴	-645	-555	-548				-457	-476	-380			
37	U.S. Government pensions and other transfers	-13	-11	-10	-121	-120	-125	-167	-221	-167	-27	-27	-23
38	Private remittances and other transfers ⁶	-407	-394	-469	-50	-32	-58	-3,047	-3,216	-3,298	-38	-2	-78
Capital and financial account													
Capital account													
39	Capital account transactions, net	6	7	7	28	28	21	64	-4,054	64	6	6	6
Financial account													
40	U.S.-owned assets abroad, net (increase/financial outflow (-))	-984	231	347	-6,881	-5,900	-12,686	-44,626	-35,077	-6,763	-15,248	-28,608	-452
41	U.S. official reserve assets, net										-30	10	242
42	Gold ⁷	(⁽)	(⁽)	(⁽)	(⁽)	(⁽)	(⁽)	(⁽)	(⁽)	(⁽)	(⁽)	(⁽)	(⁽)
43	Special drawing rights	(⁽)	(⁽)	(⁽)	(⁽)	(⁽)	(⁽)	(⁽)	(⁽)	(⁽)	(⁽)	(⁽)	(⁽)
44	Reserve position in the International Monetary Fund	(⁽)	(⁽)	(⁽)	(⁽)	(⁽)	(⁽)	(⁽)	(⁽)	(⁽)	(⁽)	(⁽)	(⁽)
45	Foreign currencies	(⁽)	(⁽)	(⁽)	(⁽)	(⁽)	(⁽)	(⁽)	(⁽)	(⁽)	-30	10	242
46	U.S. Government assets, other than official reserve assets, net	-118	-107	-73				132	4,001	20	-9	-31	37
47	U.S. credits and other long-term assets	-139	-109	-95	(⁽)	(⁽)	(⁽)	-233	-325	-204	(⁽)	(⁽)	(⁽)
48	Repayments on U.S. credits and other long-term assets ⁸	22	8	22	(⁽)	(⁽)	(⁽)	362	4,357	237	(⁽)	(⁽)	(⁽)
49	U.S. foreign currency holdings and U.S. short-term assets, net	-1	-6	(⁽)	(⁽)	(⁽)	(⁽)	3	-31	-13	-9	-31	37
50	U.S. private assets, net	-866	338	420	-6,881	-5,900	-12,686	-44,758	-39,078	-6,783	-15,209	-28,587	-731
51	Direct investment	-475	-57	-398	-3,375	-3,206	-3,203	-3,605	-2,85	-2,432	-1,997	-6,221	-1,47
52	Foreign securities	-6	-76	-108	-4,648	-17	-3,546	-14,388	2,038	-10,936	-9,677	-18,036	-1,474
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	-138	83	(⁽)	-16	-1,991	(⁽)	-20,232	-5,219	-32,300	-3,699	-4,178	(⁽)
54	U.S. claims reported by U.S. banks, not included elsewhere	-247	388	926	1,158	-686	-5,937	-6,533	-35,612	38,885	164	-152	890
55	Foreign-owned assets in the United States, net (increase/financial inflow (+))	933	3,962	4,456	8,040	4,389	16,839	33,751	18,612	34,955	25,874	19,477	-11,139
56	Foreign official assets in the United States, net	(⁽¹⁸⁾)	(⁽¹⁸⁾)	(⁽¹⁸⁾)	(⁽¹⁸⁾)	(⁽¹⁸⁾)	(⁽¹⁸⁾)	(⁽¹⁸⁾)	(⁽¹⁸⁾)	(⁽¹⁸⁾)	(⁽¹⁸⁾)	(⁽¹⁸⁾)	(⁽¹⁸⁾)
57	U.S. Government securities	(⁽¹⁸⁾)	(⁽¹⁸⁾)	(⁽¹⁸⁾)	(⁽¹⁷⁾)	(⁽¹⁷⁾)	(⁽¹⁷⁾)	(⁽¹⁸⁾)	(⁽¹⁸⁾)	(⁽¹⁸⁾)	(⁽¹⁸⁾)	(⁽¹⁸⁾)	(⁽¹⁸⁾)
58	U.S. Treasury securities ⁹	(⁽¹⁸⁾)	(⁽¹⁸⁾)	(⁽¹⁸⁾)	(⁽¹⁷⁾)	(⁽¹⁷⁾)	(⁽¹⁷⁾)	(⁽¹⁸⁾)	(⁽¹⁸⁾)	(⁽¹⁸⁾)	(⁽¹⁸⁾)	(⁽¹⁸⁾)	(⁽¹⁸⁾)
59	Other ¹⁰	(⁽¹⁸⁾)	(⁽¹⁸⁾)	(⁽¹⁸⁾)	(⁽¹⁷⁾)	(⁽¹⁷⁾)	(⁽¹⁷⁾)	(⁽¹⁸⁾)	(⁽¹⁸⁾)	(⁽¹⁸⁾)	(⁽¹⁸⁾)	(⁽¹⁸⁾)	(⁽¹⁸⁾)
60	Other U.S. Government liabilities ¹¹	112	126	113	-8	-11	-18	-23	20	-8	-14	-278	-238
61	U.S. liabilities reported by U.S. banks, not included elsewhere	(⁽¹⁸⁾)	(⁽¹⁸⁾)	(⁽¹⁸⁾)	(⁽¹⁷⁾)	(⁽¹⁷⁾)	(⁽¹⁷⁾)	(⁽¹⁸⁾)	(⁽¹⁸⁾)	(⁽¹⁸⁾)	(⁽¹⁸⁾)	(⁽¹⁸⁾)	(⁽¹⁸⁾)
62	Other foreign official assets ¹²	(⁽¹⁸⁾)	(⁽¹⁸⁾)	(⁽¹⁸⁾)	(⁽¹⁷⁾)	(⁽¹⁷⁾)	(⁽¹⁷⁾)	(⁽¹⁸⁾)	(⁽¹⁸⁾)	(⁽¹⁸⁾)	(⁽¹⁸⁾)	(⁽¹⁸⁾)	(⁽¹⁸⁾)
63	Other foreign assets in the United States, net	(⁽¹⁸⁾)	(⁽¹⁸⁾)	(⁽¹⁸⁾)	7,712	5,071	15,677	(⁽¹⁸⁾)	(⁽¹⁸⁾)	(⁽¹⁸⁾)	(⁽¹⁸⁾)	(⁽¹⁸⁾)	(⁽¹⁸⁾)
64	Direct investment	829	68	354	4,157	212	8,204	10,735	322	-711	3,147	6,051	2,210
65	U.S. Treasury securities	(⁽¹⁸⁾)	(⁽¹⁸⁾)	(⁽¹⁸⁾)	(⁽¹⁷⁾)	(⁽¹⁷⁾)	(⁽¹⁷⁾)	(⁽¹⁸⁾)	(⁽¹⁸⁾)	(⁽¹⁸⁾)	(⁽¹⁸⁾)	(⁽¹⁸⁾)	(⁽¹⁸⁾)
66	U.S. securities other than U.S. Treasury securities	-97	33	84	261	379	5,131	14,634	15,542	18,209	12,352	8,335	-1,043
67	U.S. currency												
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	171	43		-992	-761		-1,996	-5,917	13,500	-150	892	
69	U.S. liabilities reported by U.S. banks, not included elsewhere	(⁽¹⁸⁾)82	(⁽¹⁸⁾)3,692	(⁽¹⁸⁾)3,905	(⁽¹⁷⁾)	(⁽¹⁷⁾)	(⁽¹⁷⁾)	(⁽¹⁸⁾)10,401	(⁽¹⁸⁾)8,645	(⁽¹⁸⁾)3,965	(⁽¹⁸⁾)10,539	(⁽¹⁸⁾)4,477	(⁽¹⁸⁾)12,068
70	Statistical discrepancy (sum of above items with sign reversed)	1,873	-1,988	-2,398	4,530	6,244	1,553	17,016	23,673	-19,821	11,826	34,937	34,899
Memoranda:													
71	Balance on goods (lines 3 and 20)	-1,316	-1,943	-2,372	-10,106	-9,843	-11,518	-9,227	-6,263	-10,043	-19,672	-20,836	-19,318
72	Balance on services (lines 4 and 21)	178	401	594	477	1,700	2,407	4,979	5,087	4,219	4,188	3,382	3,536
73	Balance on goods and services (lines 2 and 19)	-1,138	-1,542	-1,778	-9,629	-8,143	-9,111	-4,248	-1,176	-5,824	-15,484	-17,454	-15,782
74	Balance on income (lines 12 and 29)	375	290	393	4,083	3,534	3,567	1,714	1,935	1,234	-6,909	-8,329	-7,431
75	Unilateral current												

Table F.3.—U.S. International Transactions, by Area—Continued

(Millions of dollars)

Line	(Credits +; debits -) ¹	Australia			Other countries in Asia and Africa			International organizations and unallocated ¹⁶		
		1999		2000	1999		2000	1999		2000
		III	IV	I ^P	III	IV	I ^P	III	IV	I ^P
Current account										
1	Exports of goods and services and income receipts	5,905	6,552	5,952	57,289	59,567	59,023	8,381	8,822	8,776
2	Exports of goods and services	4,381	4,779	4,262	50,337	52,433	50,060	1,517	1,545	1,509
3	Goods, balance of payments basis ²	2,958	3,424	2,960	35,814	39,030	35,998			
4	Services ³	1,423	1,355	1,302	14,523	13,403	14,062	1,517	1,545	1,509
5	Transfers under U.S. military agency sales contracts ⁴	97	65	65	2,135	2,060	1,969			
6	Travel	482	435	394	3,513	2,551	2,302			
7	Passenger fares	143	128	116	484	380	343			
8	Other transportation	99	89	76	2,267	2,352	2,241	140	144	133
9	Royalties and license fees ⁵	180	195	181	1,070	1,130	1,052	476	513	478
10	Other private services ⁵	420	440	468	4,969	4,822	6,076	901	888	898
11	U.S. Government miscellaneous services	2	3	2	85	108	79			
12	Income receipts	1,524	1,773	1,690	6,952	7,134	8,963	6,864	7,277	7,267
13	Income receipts on U.S.-owned assets abroad	1,523	1,772	1,689	6,933	7,115	8,943	6,421	6,828	6,814
14	Direct investment receipts	679	877	750	4,305	4,301	5,188	3,443	3,630	3,564
15	Other private receipts	844	895	939	2,328	2,562	3,241	2,787	3,021	3,069
16	U.S. Government receipts				300	252	514	191	177	181
17	Compensation of employees	1	1	1	19	19	20	443	449	453
18	Imports of goods and services and income payments	-2,583	-2,428	-2,558	-100,065	-100,152	-97,849	-2,573	-2,675	-2,875
19	Imports of goods and services	-2,354	-2,281	-2,293	-92,250	-91,982	-89,478	-498	-510	-580
20	Goods, balance of payments basis ²	-1,443	-1,366	-1,346	-82,029	-81,781	-79,566			
21	Services ³	-911	-915	-947	-10,221	-10,201	-10,221	-498	-510	-580
22	Direct defense expenditures	-10	-22	-20	-1,102	-836	-855			
23	Travel	-351	-269	-356	-2,852	-3,032	-2,885			
24	Passenger fares	-135	-192	-173	-1,354	-1,335	-1,320			
25	Other transportation	-51	-53	-55	-2,904	-2,966	-2,849	-298	-269	-288
26	Royalties and license fees ⁵	-16	-26	-26	-90	-90	-90	-154	-181	-176
27	Other private services ⁵	-333	-343	-308	-1,722	-1,759	-1,728	-46	-60	-116
28	U.S. Government miscellaneous services	-15	-10	-9	-197	-183	-190			
29	Income payments	-229	-147	-265	-7,815	-8,170	-8,371	-2,075	-2,165	-2,295
30	Income payments on foreign-owned assets in the United States	-227	-145	-263	-7,728	-8,014	-8,214	-2,075	-2,165	-2,295
31	Direct investment payments	66	187	105	-224	-174	-191	-1,227	-1,329	-1,370
32	Other private payments	-210	-234	-266	-2,585	-2,762	-2,734	-839	-831	-919
33	U.S. Government payments	-83	-98	-102	-4,919	-5,078	-5,289	-9	-5	-6
34	Compensation of employees	-2	-2	-2	-87	-156	-157			
35	Unilateral current transfers, net	-67	-73	-80	-3,686	-6,085	-4,063	-2,331	-3,086	-2,503
36	U.S. Government grants ⁴				-1,213	-3,762	-1,330	-298	-301	-366
37	U.S. Government pensions and other transfers	-10	-10	-9	-124	-121	-122	-210	-247	-259
38	Private remittances and other transfers ⁶	-57	-63	-71	-2,349	-2,182	-2,611	-1,823	-2,038	-1,878
Capital and financial account										
Capital account										
39	Capital account transactions, net	2	2	2	28	32	29			
Financial account										
40	U.S.-owned assets abroad, net (increase/financial outflow (-))	4,503	-1,583	-1,792	-4,519	-445	-5,571	-90	-2,108	-6,315
41	U.S. official reserve assets, net							2,084	1,622	-417
42	Gold ⁷	(⁸)	(⁸)	(⁸)	(⁸)	(⁸)	(⁸)	(⁸)	(⁸)	(⁸)
43	Special drawing rights	(⁸)	(⁸)	(⁸)	(⁸)	(⁸)	(⁸)	-184	-178	-180
44	Reserve position in the International Monetary Fund	(⁸)	(⁸)	(⁸)	(⁸)	(⁸)	(⁸)	2,268	1,800	-237
45	Foreign currencies	(⁸)	(⁸)	(⁸)	(⁸)	(⁸)	(⁸)	(⁸)	(⁸)	(⁸)
46	U.S. Government assets, other than official reserve assets, net	-2	1	1	-528	-55	-73	-248	-248	-248
47	U.S. credits and other long-term assets	(⁸)	(⁸)	(⁸)	-778	-377	-941	-248	-248	-248
48	Repayments on U.S. credits and other long-term assets ⁸	(⁸)	(⁸)	(⁸)	354	473	637			
49	U.S. foreign currency holdings and U.S. short-term assets, net	-2	1	1	-104	-151	231	(⁸)	(⁸)	(⁸)
50	U.S. private assets, net	4,505	-1,584	-1,793	-3,991	-390	-5,498	-1,926	-3,482	-5,650
51	Direct investment	-961	-183	-637	-3,497	-3,838	-3,360	-3,154	-3,360	-3,173
52	Foreign securities	-116	-422	874	2,816	484	-2,223	797	903	175
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	-301	-22	(⁸)	-761	-475	(⁸)	(⁸)	(⁸)	-2,883
54	U.S. claims reported by U.S. banks, not included elsewhere	5,883	-957	-2,030	-2,549	3,439	646	431	-1,023	231
55	Foreign-owned assets in the United States, net (increase/financial inflow (+))	714	2,900	1,646	4,844	32,240	3,022	9,469	9,191	25,705
56	Foreign official assets in the United States, net	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	1		1
57	U.S. Government securities	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)			
58	U.S. Treasury securities ⁹	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)			
59	Other ¹⁰	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)			
60	Other U.S. Government liabilities ¹¹	-42	8	-10	-283	168	-52	1		1
61	U.S. liabilities reported by U.S. banks, not included elsewhere	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)			
62	Other foreign official assets ¹²	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)
63	Other foreign assets in the United States, net	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	9,468	9,191	25,704
64	Direct investment	69	-182	540	139	622	521	1,089	1,098	1,115
65	U.S. Treasury securities	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)
66	U.S. securities other than U.S. Treasury securities	1,160	595	556	2,630	5,652	7,357	474	97	-121
67	U.S. currency							4,697	12,213	-6,847
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	-144	-202		-1,142	-1,384		52	51	28,535
69	U.S. liabilities reported by U.S. banks, not included elsewhere	(¹⁸)329	(¹⁸)2,681	(¹⁸)560	(¹⁸)3,500	(¹⁸)27,182	(¹⁸)4,804	(¹⁸)3,156	(¹⁸)4,268	(¹⁸)3,022
70	Statistical discrepancy (sum of above items with sign reversed)	-8,474	-5,370	-3,170	46,109	14,843	45,409	-12,856	-10,144	-22,788
Memoranda:										
71	Balance on goods (lines 3 and 20)	1,515	2,058	1,614	-46,215	-42,751	-43,568			
72	Balance on services (lines 4 and 21)	512	440	355	4,302	3,202	4,150	1,019	1,035	929
73	Balance on goods and services (lines 2 and 19)	2,027	2,498	1,969	-41,913	-39,549	-39,418	1,019	1,035	929
74	Balance on income (lines 12 and 29)	1,295	1,626	1,425	-863	-1,036	592	4,789	5,112	4,972
75	Unilateral current transfers, net (line 35)	-67	-73	-80	-3,686	-6,085	-4,063	-2,331	-3,086	-2,503
76	Balance on current account (lines 1, 18, and 35 or lines 73, 74, and 75) ¹³	3,255	4,051	3,314	-46,462	-46,670	-42,889	3,477	3,061	3,398

15. The "European Union (6)" includes Belgium, France, Germany (includes the former German Democratic Republic (East Germany) beginning in the fourth quarter of 1990), Italy, Luxembourg, Netherlands, European Atomic Energy Community, European Coal and Steel Community, and European Investment Bank.

16. Includes, as part of international and unallocated, the estimated direct investment in foreign affiliates engaged in international shipping, in operating oil and gas drilling equipment internationally, and in petroleum trading. Also includes taxes withheld; current-cost adjustments associated with U.S. and foreign direct investment; small transactions in business services that are not reported by country; and net U.S. currency flows, for which geographic

source data are not available.

17. Details not shown separately; see totals in lines 56 and 63.

18. Details not shown separately are included in line 69.

NOTE.—The data in tables F.2 and F.3 are from tables 1 and 10 in "U.S. International Transactions, First Quarter 2000" in the July 2000 issue of the SURVEY OF CURRENT BUSINESS, which presents the most recent estimates from the U.S. international transactions accounts.

Table F.4.—Private Service Transactions
[Millions of dollars]

Line		1998	1999	Not seasonally adjusted				Seasonally adjusted			
				1999			2000	1999			2000
				II	III	IV	I ^P	II	III	IV	I ^P
1	Exports of private services	244,099	254,665	61,353	68,119	65,359	65,303	63,070	63,905	65,759	67,613
2	Travel (table 1, line 6)	71,286	74,881	18,569	21,908	18,620	17,191	18,564	18,695	19,482	19,762
3	Passenger fares (table 1, line 7)	20,098	19,776	4,756	5,760	4,794	4,632	4,902	5,105	4,955	5,001
4	Other transportation (table 1, line 8)	25,604	27,033	6,693	7,079	7,056	6,857	6,692	6,728	7,097	7,189
5	Freight	11,048	11,667	2,839	2,903	3,188	3,171	2,813	2,927	3,142	3,227
6	Port services	14,557	15,365	3,854	4,175	3,868	3,686	3,880	3,801	3,956	3,962
7	Royalties and license fees (table 1, line 9)	36,197	36,467	8,889	9,007	9,710	8,991	9,140	9,106	9,107	9,243
8	Affiliated	26,809	26,307	6,377	6,441	7,087	6,312	6,628	6,540	6,484	6,564
9	U.S. parents' receipts	24,720	24,576	5,955	5,999	6,681	5,917	6,114	6,097	6,238	6,100
10	U.S. affiliates' receipts	2,089	1,731	422	442	406	395	514	443	246	464
11	Unaffiliated	9,388	10,160	2,512	2,566	2,623	2,679	2,512	2,566	2,623	2,679
12	Industrial processes ¹	3,573	3,551	888	886	886	886	888	886	886	886
13	Other ²	5,814	6,609	1,624	1,680	1,737	1,793	1,624	1,680	1,737	1,793
14	Other private services (table 1, line 10)	90,914	96,508	22,446	24,365	25,179	27,632	23,772	24,271	25,118	26,418
15	Affiliated services	28,397	28,943	6,810	6,995	8,049	7,974	6,937	7,127	7,527	8,273
16	U.S. parents' receipts	18,232	18,111	4,309	4,423	4,980	4,743	4,336	4,569	4,693	4,865
17	U.S. affiliates' receipts	10,165	10,832	2,501	2,572	3,069	3,231	2,601	2,558	2,834	3,408
18	Unaffiliated services	62,517	67,565	15,636	17,370	17,130	19,658	16,835	17,144	17,591	18,145
19	Education	9,037	9,572	1,208	2,563	1,930	4,093	2,377	2,417	2,435	2,484
20	Financial services	11,273	13,925	3,496	3,613	3,915	4,244	3,496	3,613	3,915	4,244
21	Insurance, net	2,189	2,295	563	579	599	625	563	579	599	625
22	Premiums received	7,265	8,259	2,043	2,091	2,135	2,178	2,043	2,091	2,135	2,178
23	Losses paid	5,076	5,964	1,480	1,512	1,536	1,553	1,480	1,512	1,536	1,553
24	Telecommunications	5,538	4,460	1,152	1,099	1,048	1,015	1,152	1,099	1,048	1,015
25	Business, professional, and technical services	22,175	24,368	6,055	6,172	6,269	6,378	6,055	6,172	6,269	6,378
26	Other unaffiliated services ³	12,305	12,946	3,163	3,344	3,369	3,303	3,192	3,264	3,325	3,400
27	Imports of private services	167,607	174,825	44,613	48,056	43,702	43,558	43,122	44,096	45,567	47,523
28	Travel (table 1, line 23)	56,509	59,351	15,945	18,017	13,147	13,355	14,718	14,799	15,274	15,844
29	Passenger fares (table 1, line 24)	19,971	21,405	5,655	5,964	5,015	5,303	5,274	5,348	5,568	5,821
30	Other transportation (table 1, line 25)	30,363	34,137	8,218	9,185	9,241	9,128	8,187	8,953	9,214	9,480
31	Freight	19,412	22,214	5,348	6,053	6,023	5,939	5,273	5,915	6,049	6,172
32	Port services	10,950	11,925	2,871	3,132	3,218	3,189	2,914	3,038	3,165	3,308
33	Royalties and license fees (table 1, line 26)	11,713	13,275	3,150	3,223	3,881	3,710	3,224	3,314	3,656	3,779
34	Affiliated	8,754	10,208	2,396	2,439	3,071	2,881	2,470	2,530	2,846	2,950
35	U.S. parents' payments	1,755	2,134	508	536	590	572	508	536	590	572
36	U.S. affiliates' payments	6,999	8,074	1,888	1,903	2,481	2,309	1,962	1,994	2,256	2,378
37	Unaffiliated	2,959	3,067	754	784	810	829	754	784	810	829
38	Industrial processes ¹	1,536	1,883	461	483	502	515	461	483	502	515
39	Other ²	1,423	1,185	293	301	308	314	293	301	308	314
40	Other private services (table 1, line 27)	49,051	46,657	11,645	11,667	12,418	12,062	11,719	11,682	11,855	12,599
41	Affiliated services	19,756	22,437	5,630	5,543	6,391	5,644	5,703	5,677	5,795	6,082
42	U.S. parents' payments	10,406	11,427	2,817	2,803	3,330	2,778	2,852	2,873	2,941	3,090
43	U.S. affiliates' payments	9,350	11,010	2,813	2,740	3,061	2,866	2,851	2,804	2,854	2,992
44	Unaffiliated services	29,295	24,220	6,015	6,124	6,027	6,418	6,016	6,005	6,060	6,517
45	Education	1,396	1,840	452	588	453	403	453	469	486	502
46	Financial services	3,561	3,574	845	985	977	1,175	845	985	977	1,175
47	Insurance, net	9,080	4,078	988	884	972	1,182	988	884	972	1,182
48	Premiums paid	20,290	21,242	5,308	5,284	5,301	5,367	5,308	5,284	5,301	5,367
49	Losses recovered	11,210	17,164	4,320	4,400	4,329	4,185	4,320	4,400	4,329	4,185
50	Telecommunications	7,687	6,766	1,759	1,658	1,571	1,565	1,759	1,658	1,571	1,565
51	Business, professional, and technical services	6,869	7,430	1,840	1,873	1,911	1,949	1,840	1,873	1,911	1,949
52	Other unaffiliated services ³	507	532	132	136	143	144	132	136	143	144
Memoranda:											
53	Balance on goods (table 1, line 71)	-246,854	-345,559	-81,307	-101,676	-95,802	-99,892	-83,984	-92,318	-96,233	-105,838
54	Balance on private services (line 1 minus line 27)	76,492	79,840	16,740	20,063	21,657	21,745	19,948	19,809	20,192	20,090
55	Balance on goods and private services (lines 53 and 54)	-170,362	-265,719	-64,567	-81,613	-74,145	-78,147	-64,036	-72,509	-76,041	-85,748

^P Preliminary.

1. Patented techniques, processes, and formulas and other intangible property rights that are used in goods production.

2. Copyrights, trademarks, franchises, rights to broadcast live events, and other intangible property rights.

3. Other unaffiliated services receipts (exports) include mainly expenditures of foreign governments and inter-

national organizations in the United States. Payments (imports) include mainly expenditures of U.S. residents temporarily working abroad and film rentals.

NOTE.—The data in this table are from table 3 in "U.S. International Transactions, First Quarter 2000" in the July 2000 issue of the SURVEY OF CURRENT BUSINESS, which presents the most recent estimates from the U.S. international transactions accounts.

G. Investment Tables

Table G.1.—International Investment Position of the United States at Yearend, 1998 and 1999

[Millions of dollars]

Line	Type of investment	Position, 1998 ^r	Changes in position in 1999 (decrease (-))					Position, 1999 ^r
			Attributable to:				Total (a+b+c+d)	
			Financial flows	Valuation adjustments				
				Price changes	Exchange rate changes ¹	Other changes ²		
		(a)	(b)	(c)	(d)			
1	Net international investment position of the United States:							
2	With direct investment positions at current cost (line 3 less line 24)	-1,111,813	-323,377	344,215	-60,235	68,702	29,305	-1,082,508
2	With direct investment positions at market value (line 4 less line 25)	-1,407,670	-323,377	301,897	-57,364	12,829	-66,015	-1,473,685
	U.S.-owned assets abroad:							
3	With direct investment positions at current cost (lines 5+10+15) ...	5,079,056	430,187	455,115	-71,115	-4,215	809,972	5,889,028
4	With direct investment positions at market value (lines 5+10+16) ...	6,045,544	430,187	755,413	-63,035	5,264	1,127,829	7,173,373
5	U.S. official reserve assets	146,006	-8,747	642	-1,500	17	-9,588	136,418
6	Gold	75,291		³ 642		⁴ 17	659	75,950
7	Special drawing rights	10,603	-10		-257		-267	10,336
8	Reserve position in the International Monetary Fund	24,111	-5,484		-677		-6,161	17,950
9	Foreign currencies	36,001	-3,253		-566		-3,819	32,182
10	U.S. Government assets, other than official reserve assets	86,768	-2,751		7	202	-2,542	84,226
11	U.S. credits and other long-term assets ⁵	84,850	-3,384		-11	202	-3,193	81,657
12	Repayable in dollars	84,528	-3,363			202	-3,161	81,367
13	Other ⁶	322	-21		-11		-32	290
14	U.S. foreign currency holdings and U.S. short-term assets	1,918	633		18		651	2,569
	U.S. private assets:							
15	With direct investment at current cost (lines 17+19+22+23)	4,846,282	441,685	454,473	-69,622	-4,434	822,102	5,668,384
16	With direct investment at market value (lines 18+19+22+23)	5,812,770	441,685	754,771	-61,542	5,045	1,139,959	6,952,729
	Direct investment abroad:							
17	At current cost	1,207,059	150,901	5,475	-17,646	-14,602	124,128	1,331,187
18	At market value	2,173,547	150,901	305,773	-9,566	-5,123	441,985	2,615,532
19	Foreign securities	2,052,929	128,594	448,998	-47,135		530,457	2,583,386
20	Bonds	576,745	14,193	-31,341	-2,849		-19,997	556,748
21	Corporate stocks	1,476,184	114,401	480,339	-44,286		550,454	2,026,638
22	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	565,466	92,328		-8,037	-6,010	78,281	643,747
23	U.S. claims reported by U.S. banks, not included elsewhere	1,020,828	69,862		3,196	16,178	89,236	1,110,064
	Foreign-owned assets in the United States:							
24	With direct investment at current cost (lines 26+33)	6,190,869	753,564	110,900	-10,880	-72,917	780,667	6,971,536
25	With direct investment at market value (lines 26+34)	7,453,214	753,564	453,516	-5,671	-7,565	1,193,844	8,647,058
26	Foreign official assets in the United States	837,701	42,864	-11,231			31,633	869,334
27	U.S. Government securities	620,285	32,527	-23,905			8,622	628,907
28	U.S. Treasury securities	589,023	12,177	-22,975			-10,798	578,225
29	Other	31,262	20,350	-930			19,420	50,682
30	Other U.S. Government liabilities ⁷	18,000	-3,255				-3,255	14,745
31	U.S. liabilities reported by U.S. banks, not included elsewhere	125,883	12,692				12,692	138,575
32	Other foreign official assets	73,533	900	12,674			13,574	87,107
	Other foreign assets:							
33	With direct investment at current cost (lines 35+37+38+41+42+43) ...	5,353,168	710,700	122,131	-10,880	-72,917	749,034	6,102,202
34	With direct investment at market value (lines 36+37+38+41+42+43) ...	6,615,513	710,700	464,747	-5,671	-7,565	1,162,211	7,777,724
	Direct investment in the United States:							
35	At current cost	928,645	275,533	1,766	-5,209	-75,521	196,569	1,125,214
36	At market value	2,190,990	275,533	344,382		-10,169	609,746	2,800,736
37	U.S. Treasury securities	729,738	-20,464	-48,552			-69,016	660,722
38	U.S. securities other than U.S. Treasury securities	2,012,431	331,523	168,917	-3,549		496,891	2,509,322
39	Corporate and other bonds	902,155	232,814	-67,690	-3,549		161,575	1,063,730
40	Corporate stocks	1,110,276	98,709	236,607			335,316	1,445,592
41	U.S. currency	228,250	22,407				22,407	250,657
42	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	437,973	34,298		-1,050	2,604	35,852	473,825
43	U.S. liabilities reported by U.S. banks, not included elsewhere	1,016,131	67,403		-1,072		66,331	1,082,462

^r Preliminary.^r Revised.

1. Represents gains or losses on foreign-currency-denominated assets due to their revaluation at current exchange rates.

2. Includes changes in coverage, statistical discrepancies, and other adjustments to the value of assets.

3. Reflects changes in the value of the official gold stock due to fluctuations in the market price of gold.

4. Reflects changes in gold stock from U.S. Treasury sales of gold medallions and commemorative and bullion coins; also reflects replenishment through open market purchases. These demonetizations/monetizations are not included in international transactions financial flows.

5. Also includes paid-in capital subscriptions to international financial institutions and outstanding amounts of miscellaneous claims that have been settled through international agreements to be payable to the U.S. Government over periods in excess of 1 year. Excludes World War I debts that are not being serviced.

6. Includes indebtedness that the borrower may contractually, or at its option, repay with its currency, with a third country's currency, or by delivery of materials or transfer of services.

7. Primarily U.S. Government liabilities associated with military sales contracts and other transactions arranged with or through foreign official agencies.

NOTE.—The data in this table are from table 1 in "International Investment Position of the United States at Yearend 1999" in the July 2000 issue of the SURVEY OF CURRENT BUSINESS.

Table G.2.—U.S. Direct Investment Abroad: Selected Items, by Country and by Industry of Foreign Affiliate, 1997–99

[Millions of dollars]

	Direct investment position on a historical-cost basis			Capital outflows (inflows (-))			Income		
	1997	1998	1999	1997	1998	1999	1997	1998	1999
All countries, all industries	871,316	1,014,012	1,132,622	95,769	134,083	138,510	104,794	92,775	105,001
By country									
Canada	96,626	101,871	111,707	7,642	9,152	14,268	11,024	7,527	11,103
Europe	425,139	528,113	581,791	48,318	93,805	72,090	48,333	52,618	53,584
<i>Of which:</i>									
France	36,630	42,067	39,984	2,971	3,805	786	2,688	2,066	1,644
Germany	40,726	46,405	49,617	2,464	3,284	5,875	3,707	5,256	4,243
Netherlands	68,619	93,592	106,436	12,450	24,034	7,980	11,588	11,804	12,482
United Kingdom	154,462	192,663	213,070	22,961	36,552	29,824	13,469	13,198	14,465
Latin America and Other Western Hemisphere	180,818	200,477	223,182	21,539	16,830	19,522	21,723	17,262	18,578
<i>Of which:</i>									
Brazil	35,778	38,195	35,003	7,138	4,834	455	4,965	2,906	1,626
Mexico	24,050	28,396	34,265	5,596	4,718	5,355	3,893	3,885	4,721
Africa	11,330	14,241	15,062	3,436	3,150	1,302	1,948	1,574	2,106
Middle East	8,836	10,632	11,137	619	2,150	1,417	1,340	825	949
Asia and Pacific	144,815	155,364	185,912	13,733	8,366	29,362	20,009	12,322	18,410
<i>Of which:</i>									
Australia	28,404	31,150	33,662	1,209	4,697	4,063	3,674	1,880	2,495
Japan	33,854	35,633	47,786	-339	1,394	10,616	3,511	1,917	4,102
International	3,752	3,315	3,832	482	631	549	416	647	271
By industry									
Petroleum	84,116	92,964	99,925	11,555	8,517	8,892	12,508	7,597	10,213
Manufacturing	278,447	294,129	318,121	28,326	22,126	35,524	38,468	29,879	32,472
Food and kindred products	32,773	35,074	36,126	4,080	2,342	1,416	5,030	4,306	3,604
Chemicals and allied products	76,394	79,868	82,794	6,974	5,245	7,100	10,023	9,428	9,431
Primary and fabricated metals	15,898	18,776	18,803	408	2,954	808	1,376	1,261	1,365
Industrial machinery and equipment	30,179	31,348	37,833	4,873	1,888	6,705	5,022	3,986	3,450
Electronic and other electric equipment	31,308	32,398	38,449	2,727	1,866	6,231	4,663	2,147	3,737
Transportation equipment	35,537	33,939	36,013	4,667	-1,190	4,857	5,478	2,495	4,371
Other manufacturing	56,357	62,725	68,103	4,687	9,021	8,406	6,876	6,237	6,514
Wholesale trade	64,929	70,014	80,148	121	6,434	11,801	9,047	9,909	10,560
Depository institutions	37,932	40,582	39,937	1,508	2,140	-920	3,286	743	1,693
Finance (except depository institutions), insurance, and real estate	297,828	375,965	436,024	39,001	62,161	54,475	31,986	34,921	37,867
Services	46,533	60,696	68,763	4,306	12,210	10,778	6,109	5,955	8,193
Other industries	61,532	79,663	89,705	10,953	20,494	17,962	3,391	3,770	4,003

NOTE.—In this table, unlike in the international transactions accounts, income and capital outflows are shown without a current-cost adjustment, and income is shown net of withholding taxes. In addition, unlike in the international investment position, the direct investment position is valued at historical cost.

The data in this table are from tables 16 and 17 in "U.S. Direct Investment Abroad: Detail for Historical-Cost Position and Related Capital and Income Flows, 1999" in the September 2000 SURVEY OF CURRENT BUSINESS.

Table G.3.—Selected Financial and Operating Data for Nonbank Foreign Affiliates of U.S. Companies, by Country and by Industry of Foreign Affiliate, 1998

	Number of affiliates	Millions of dollars			Thousands of employees
		Total assets	Sales	Net income	
All countries, all industries	23,744	4,000,842	2,443,350	155,292	8,388.0
By country					
Canada	2,062	313,647	263,849	10,666	935.3
Europe	11,617	2,302,253	1,331,199	90,889	3,532.2
<i>Of which:</i>					
France	1,321	171,797	141,586	4,391	501.1
Germany	1,465	279,338	253,825	11,759	643.1
Italy	791	75,764	74,055	2,919	203.4
Netherlands	1,161	244,324	140,385	16,601	179.9
Switzerland	552	115,043	70,361	11,136	54.8
United Kingdom	2,609	1,025,588	366,114	15,646	1,038.7
Latin America and Other Western Hemisphere	3,807	570,042	297,670	31,792	1,807.4
<i>Of which:</i>					
Brazil	520	129,977	83,715	5,003	395.1
Mexico	908	99,105	98,344	8,861	907.1
Africa	592	47,990	28,033	2,155	202.9
Middle East	360	40,169	22,443	1,506	88.6
Asia and Pacific	5,193	707,708	492,388	17,224	1,810.8
<i>Of which:</i>					
Australia	924	96,615	65,874	2,629	291.0
Japan	1,001	298,485	182,288	4,006	404.2
International	113	19,032	7,768	1,060	10.9
By industry					
Petroleum	1,697	341,685	340,447	10,269	241.8
Manufacturing	8,790	982,117	1,087,302	56,908	4,652.9
Food and kindred products	823	129,038	133,141	7,492	646.6
Chemicals and allied products	2,075	236,473	200,698	19,537	609.3
Primary and fabricated metals	766	51,675	43,506	1,870	228.4
Industrial machinery and equipment	1,147	131,304	173,128	8,266	602.1
Electronic and other electric equipment	933	90,176	110,418	3,231	781.8
Transportation equipment	606	147,949	241,818	5,604	752.4
Other manufacturing	2,440	195,501	184,593	10,909	1,032.4
Wholesale trade	5,106	244,358	438,792	16,207	601.2
Finance (except depository institutions), insurance, and real estate	3,446	1,794,120	154,402	51,409	239.5
Services	2,945	194,427	150,262	7,500	1,086.6
Other industries	1,760	444,134	272,145	12,998	1,566.0

NOTE.—The data in this table are from "U.S. Multinational Companies: Operations in 1998" in the July 2000 issue of the SURVEY OF CURRENT BUSINESS.

Table G.4.—Foreign Direct Investment in the United States: Selected Items, by Country of Foreign Parent and by Industry of Affiliate, 1997–99

[Millions of dollars]

	Direct investment position on a historical-cost basis			Capital inflows (outflows (-))			Income		
	1997	1998	1999	1997	1998	1999	1997	1998	1999
All countries, all industries	689,834	793,748	986,668	103,513	181,764	271,169	40,359	32,782	51,004
By country									
Canada	65,144	74,143	79,716	10,838	16,012	12,228	2,840	1,563	1,482
Europe	433,876	528,601	685,845	71,860	160,722	234,548	30,883	25,722	42,504
<i>Of which:</i>									
France	49,515	58,051	77,622	10,932	10,371	19,310	2,851	1,475	3,035
Germany	70,901	94,404	111,138	12,186	42,110	22,701	3,361	4,860	6,244
Netherlands	87,584	98,926	130,703	12,710	9,606	32,845	6,957	5,618	8,638
United Kingdom	130,883	143,165	183,145	11,395	65,701	116,605	10,925	6,929	12,355
Latin America and Other Western Hemisphere	33,008	27,854	44,591	3,819	-2,817	16,787	1,730	907	1,155
<i>Of which:</i>									
Brazil	703	635	651	67	-70	18	41	76	24
Mexico	3,244	2,432	3,612	323	1,057	1,214	199	246	260
Africa	1,464	862	1,545	434	-593	415	-352	-90	-78
Middle East	6,585	6,346	7,087	768	509	371	576	371	165
Asia and Pacific	149,757	155,943	167,884	15,795	7,931	6,820	4,682	4,309	5,777
<i>Of which:</i>									
Australia	13,977	12,883	10,818	1,821	904	-2,507	36	-245	-569
Japan	126,464	134,590	148,947	10,559	7,563	9,529	5,513	5,160	5,892
By industry									
Petroleum	42,632	51,729	55,940	3,847	58,813	5,558	4,110	1,383	5,113
Manufacturing	271,287	334,898	391,013	34,218	87,010	72,610	17,842	19,795	27,570
Food and kindred products	26,196	22,026	16,717	-1,793	-5,031	-2,285	1,384	594	1,631
Chemicals and allied products	86,558	95,662	103,465	11,804	10,340	9,416	5,270	6,815	6,604
Primary and fabricated metals	20,466	19,340	21,808	2,067	853	1,619	1,486	1,784	1,458
Machinery	51,693	62,067	76,584	11,147	19,675	24,132	2,691	1,417	2,362
Other manufacturing	86,373	135,803	172,440	10,992	61,173	39,729	7,011	9,184	15,514
Wholesale trade	86,248	89,980	108,936	13,020	10,364	11,853	4,148	4,435	7,381
Retail trade	17,546	21,090	23,386	3,181	4,123	2,478	446	766	1,830
Depository institutions	38,956	43,804	60,118	7,626	4,618	18,331	3,860	2,694	2,934
Finance, except depository institutions	44,024	45,895	52,133	6,970	2,388	8,793	1,949	-1,975	-138
Insurance	71,327	77,785	101,760	12,922	5,537	27,014	4,599	3,795	4,383
Real estate	38,922	43,558	44,720	5,149	2,980	1,341	584	490	939
Services	35,410	41,271	57,558	4,680	6,764	16,876	985	1,067	2,157
Other industries	43,481	43,741	91,106	11,901	-832	106,315	1,835	333	-1,166

NOTE.—In this table, unlike in the international transactions accounts, income and capital inflows are shown without a current-cost adjustment, and income is shown net of withholding taxes. In addition, unlike in the international investment position, the direct investment position is valued at historical cost.

The data in this table are from tables 16 and 17 in "Foreign Direct Investment in the United States: Detail for Historical-Cost Position and Related Capital and Income Flows, 1999" in the September 2000 SURVEY OF CURRENT BUSINESS.

Table G.5.—Selected Financial and Operating Data of Nonbank U.S. Affiliates of Foreign Companies by Country of Ultimate Beneficial Owner and by Industry of Affiliate, 1998

	Millions of dollars				Thousands of employees	Millions of dollars	
	Total assets	Sales	Net income	Gross product		U.S. exports of goods shipped by affiliates	U.S. imports of goods shipped to affiliates
All countries, all industries	3,525,885	1,881,865	33,276	418,138	5,633.0	150,836	289,679
By country							
Canada	371,546	153,157	2,868	40,425	661.9	8,118	15,484
Europe	2,234,177	1,080,158	25,779	267,066	3,563.5	80,329	119,590
<i>Of which:</i>							
France	387,383	142,434	1,505	37,349	525.7	15,140	12,649
Germany	427,162	282,786	8,780	66,597	782.4	28,987	55,246
Netherlands	320,861	145,575	1,200	29,464	406.8	4,124	10,842
Switzerland	454,836	105,372	4,395	28,039	375.5	5,640	6,815
United Kingdom	493,554	269,069	8,499	76,214	986.8	16,700	15,555
Latin America and Other Western Hemisphere	75,307	60,235	972	16,995	222.0	5,537	10,276
Africa	12,923	12,233	263	2,543	20.7	788	875
Middle East	17,959	16,094	439	4,614	73.1	814	2,358
Asia and Pacific	670,164	535,198	-392	78,714	1,031.0	54,303	140,248
<i>Of which:</i>							
Australia	59,088	27,764	-720	6,633	83.8	1,404	1,307
Japan	560,799	453,381	2,059	65,482	835.9	45,989	122,315
United States	143,808	24,791	3,346	7,780	60.7	946	849
By industry ¹							
Manufacturing	878,864	834,396	17,025	224,372	2,539.6	87,581	126,924
<i>Of which:</i>							
Food	44,315	49,815	743	10,796	159.0	3,023	2,498
Chemicals	199,557	141,875	3,226	42,935	380.0	14,930	14,429
Primary and fabricated metals	66,493	66,578	1,644	17,250	224.1	5,212	8,893
Machinery	42,770	49,751	855	14,622	209.7	7,936	7,438
Computers and electronic products	81,604	97,391	-1,922	19,402	282.9	14,306	26,771
Electrical equipment, appliances, and components	30,535	32,865	1,157	9,325	167.6	4,957	2,967
Transportation equipment	143,045	169,701	6,957	36,056	368.2	24,609	45,241
Wholesale trade	283,125	491,520	3,884	51,292	526.9	56,127	155,164
Retail trade	51,304	97,275	1,373	26,032	679.2	1,401	4,089
Information	156,163	74,060	-788	23,186	266.9	870	208
Finance (except depository institutions) and insurance	1,789,405	187,956	10,292	23,954	234.9	4	49
Real estate and rental and leasing	123,474	21,121	1,411	9,679	39.1	27	224
Professional, scientific, and technical services	24,332	20,541	-202	7,961	104.5	283	232
Other industries	219,218	154,995	281	51,662	1,241.9	4,542	2,790

1. The industry classification system used to classify the data for U.S. affiliates is based on the North American Industry Classification System. Prior to 1997, the affiliate data were classified using an industry classification system based on the Standard Industrial Classification system.

NOTE.—The data in this table are from "U.S. Affiliates of Foreign Companies: Operations in 1998" in the August 2000 issue of the SURVEY OF CURRENT BUSINESS.

H. International Perspectives

Quarterly data in this table are shown in the middle month of the quarter.

Table H.1.—International Perspectives

	1998	1999	1999								2000					
			May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
Exchange rates per U.S. dollar (not seasonally adjusted) ¹																
Canada (Can.\$/US\$)	1.4836	1.4858	1.4611	1.4695	1.4890	1.4932	1.4771	1.4776	1.4674	1.4722	1.4486	1.4512	1.4608	1.4689	1.4957	1.4770
European Monetary Union (US\$/Euro) ²	1.0653	1.0653	1.0630	1.0377	1.0370	1.0605	1.0497	1.0706	1.0328	1.0110	1.0131	.9834	.9643	.9449	.9059	.9505
France (FFr/US\$) ²	5.8995	5.8995	5.8995	5.8995	5.8995	5.8995	5.8995	5.8995	5.8995	5.8995	5.8995	5.8995	5.8995	5.8995	5.8995	5.8995
Germany (DM/US\$) ²	1.7597	1.7597	1.7597	1.7597	1.7597	1.7597	1.7597	1.7597	1.7597	1.7597	1.7597	1.7597	1.7597	1.7597	1.7597	1.7597
Italy (L/US\$) ²	17.3685	17.3685	17.3685	17.3685	17.3685	17.3685	17.3685	17.3685	17.3685	17.3685	17.3685	17.3685	17.3685	17.3685	17.3685	17.3685
Japan (¥/US\$)	1.3099	1.1373	1.2200	1.2072	1.1933	1.1323	1.0688	1.0597	1.0465	1.0258	1.0530	1.0939	1.0631	1.0563	1.0832	1.0613
Mexico (Peso/US\$)	9.1520	9.5530	9.3950	9.5150	9.3700	9.3980	9.3410	9.5750	9.4160	9.4270	9.4940	9.4270	9.2890	9.3940	9.5060	.9834
United Kingdom (US\$/£)	1.6573	1.6172	1.6154	1.5950	1.5751	1.6058	1.6247	1.6572	1.6205	1.6132	1.6404	1.6000	1.5799	1.5823	1.5090	1.5092
Addendum:																
Exchange value of the U.S. dollar ³ ...	116.48	116.87	117.34	117.93	117.97	117.00	116.38	115.88	116.08	116.09	115.95	117.44	117.44	118.10	120.70	119.43
Unemployment rates (percent, monthly data seasonally adjusted)																
Canada	8.3	7.6	7.9	7.5	7.6	7.7	7.4	7.1	6.9	6.8	6.8	6.8	6.8	6.8	6.6	6.6
France	11.8	11.2	11.4	11.3	11.2	11.3	11.1	11.0	10.8	10.6	10.5	10.2	10.0	9.9	9.8	9.6
Germany	11.1	10.5	10.5	10.5	10.5	10.5	10.5	10.5	10.4	10.2	10.1	10.0	10.1	9.6	9.6	9.6
Italy	11.8	11.4	11.5	11.5	11.5	11.5	11.5	11.5	11.0	11.0	11.2	11.2	11.2	10.7	10.7	10.7
Japan	4.1	4.7	4.6	4.8	4.8	4.7	4.7	4.6	4.6	4.7	4.7	4.9	4.9	4.8	4.6	4.7
Mexico	4.7	4.3	4.5	4.4	4.3	4.2	4.2	4.2	4.1	4.1	4.0	4.0	3.9	3.8	3.8	3.8
United Kingdom	4.7	4.3	4.5	4.4	4.3	4.2	4.2	4.2	4.1	4.1	4.0	4.0	3.9	3.8	3.8	3.8
Addendum:																
United States	4.5	4.2	4.2	4.3	4.3	4.2	4.2	4.1	4.1	4.1	4.0	4.1	4.1	3.9	4.1	4.0
Consumer prices (monthly data seasonally adjusted, 1995=100)																
Canada	104.2	106.1	105.9	106.0	106.3	106.6	106.9	107.0	106.9	107.0	106.9	107.5	108.2	107.9	108.4	109.1
France	104.0	104.6	104.6	104.6	104.4	104.5	104.7	104.8	104.8	105.4	105.4	105.5	106.0	106.0	106.2	106.4
Germany	104.3	104.9	104.8	104.9	105.4	105.3	105.1	105.0	105.2	105.5	105.8	106.2	106.4	106.4	106.3	106.9
Italy	108.2	110.0	109.8	109.8	110.1	110.2	110.4	110.8	111.0	111.1	111.3	111.7	112.0	112.1	112.5	112.8
Japan	102.5	102.2	102.5	102.2	101.8	102.1	102.4	102.6	102.0	101.7	101.4	101.3	101.5	101.7	101.8	101.5
Mexico	187.9	219.1	216.9	218.3	219.8	221.0	223.2	224.6	226.6	228.8	231.9	234.0	235.3	236.6	237.5	238.9
United Kingdom	109.3	111.0	111.1	111.1	110.8	111.0	111.5	111.7	111.8	112.2	111.8	112.4	113.0	114.1	114.5	114.8
Addendum:																
United States	107.0	109.3	109.1	109.1	109.4	109.7	110.1	110.3	110.5	110.8	111.0	111.6	112.3	112.3	112.4	113.1
Real gross domestic product (percent change from preceding quarter, quarterly data seasonally adjusted at annual rates)																
Canada	3.1	4.2	3.6	.....	.....	5.5	.....	.....	4.6	.....	.....	.....	.....	.....	.....	.....
France	3.4	2.8	3.4	.....	.....	3.9	.....	.....	3.6	.....	.....	.....	.....	.....	.....	.....
Germany	2.2	1.5	.3	.....	.....	3.5	.....	.....	2.7	.....	.....	.....	.....	.....	.....	.....
Italy	1.5	1.4	2.1	.....	.....	3.0	.....	.....	1.7	.....	.....	.....	.....	.....	.....	.....
Japan	-2.5	.3	3.9	.....	.....	-3.9	.....	.....	-5.5	.....	.....	.....	.....	.....	.....	.....
Mexico	4.8	.....	9.2	.....	.....	10.2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
United Kingdom	2.2	2.1	3.0	.....	.....	4.1	.....	.....	3.1	.....	.....	.....	.....	.....	.....	.....
Addendum:																
United States	4.4	4.2	2.5	.....	.....	5.7	.....	.....	8.3	.....	.....	4.8	.....	.....	5.3	.....

See footnotes at the end of the table.

Table H.1.—International Perspectives—Continued

	1998	1999	1999								2000					
			May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
Short-term, 3-month, interest rates (percent, not seasonally adjusted)																
Canada	5.04	4.89	4.58	4.80	4.77	4.89	4.81	5.00	5.03	5.10	5.20	5.25	5.99	5.50	5.91	.....
France	3.56	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Germany	3.54	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Italy	4.99	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Japan .....	.72	.25	.08	.07	.08	.07	.12	.28	.34	.26	.12	.10	.....	.....	.....	.....
Mexico	26.11	22.38	21.02	21.35	20.78	21.48	21.34	20.30	18.68	17.65	17.43	16.44	14.46	14.37	15.58	16.61
United Kingdom	7.33	5.45	5.25	5.12	5.07	5.17	5.32	5.94	5.78	5.96	6.05	6.15	6.15	6.20	6.23	6.13
Addendum:																
United States	4.81	4.66	4.51	4.59	4.60	4.76	4.73	4.88	5.07	5.23	5.34	5.57	5.72	5.67	5.92	5.74
Long-term interest rates, government bond yields (percent, not seasonally adjusted)																
Canada	5.45	5.68	5.51	5.70	5.61	5.85	5.88	6.26	6.15	6.22	6.48	6.19	5.93	5.90	6.10	5.89
France	4.82	4.94	4.45	4.94	5.08	5.17	5.35	5.67	5.66	5.81	6.11	5.96	5.73	5.84	5.92	5.94
Germany	4.6	4.5	4.0	4.4	4.7	4.9	5.0	5.3	5.0	5.2	5.5	5.5	5.3	5.2	5.4	5.2
Italy	4.88	4.73	4.28	4.62	4.94	5.13	5.28	5.52	5.25	5.36	5.75	5.73	5.58	5.47	5.67	5.51
Japan	1.54	1.75	1.33	1.63	1.70	1.88	1.76	1.69	1.82	1.77	1.69	1.8	1.8	1.7	1.7	1.7
United Kingdom	5.52	5.08	4.91	5.16	5.33	5.38	5.65	5.83	5.28	5.38	5.82	5.62	5.36	5.30	5.40	5.20
Addendum:																
United States	5.26	5.65	5.54	5.90	5.79	5.94	5.92	6.11	6.03	6.28	6.66	6.52	6.26	5.99	6.44	6.10
Share price indices (not seasonally adjusted, 1995=100)																
Canada	152.4	159.2	154.3	158.1	159.7	157.2	156.9	163.7	169.7	189.8	191.3	205.9	213.4	210.8	208.7	229.9
France	192.2	234.6	225.1	230.2	236.1	231.7	242.3	243.0	264.9	289.3	295.1	316.7	329.7	318.2	324.2	333.4
Germany	197.7	204.9	200.7	202.3	209.8	200.8	203.2	202.7	218.1	234.8	253.6	279.6	293.8	272.9	265.8	266.0
Italy	221	246	247	247	248	234	243	235	241	271	283	320	337	309	316	321
Japan	85	100	96	100	107	106	108	110	117	119	120	124	.....	.....	.....	.....
Mexico	191.1	240.3	246.8	262.7	237.0	229.2	227.6	245.6	276.5	321.3	296.7	332.0	336.7	299.2	268.6	313.1
United Kingdom	150.5	168.4	168.2	171.0	173.5	168.9	166.7	164.3	175.0	185.1	183.7	178.2	189.8	178.7	175.2	182.1
Addendum:																
United States	189	213	218	216	223	213	209	206	218	219	218	208	214	222	220	223

1. All exchange rates are from the Board of Governors of the Federal Reserve System.

2. As of January 1, 1999, the euro is reported in place of the individual euro-area currencies. These currency rates can be derived from the euro rate by using the following conversion rates: 1 euro = 6.55957 French francs, 1.95583 German marks, and 1936.27 Italian lire.

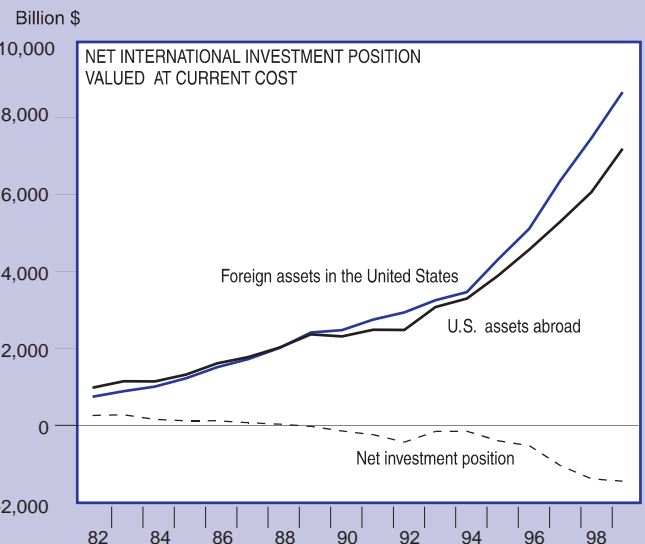
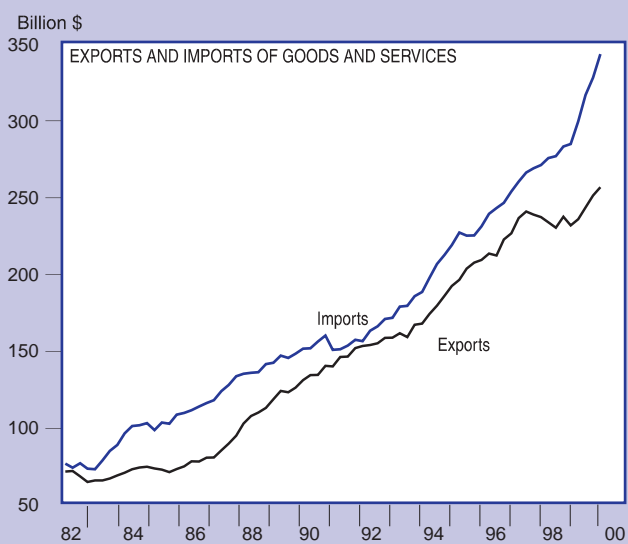
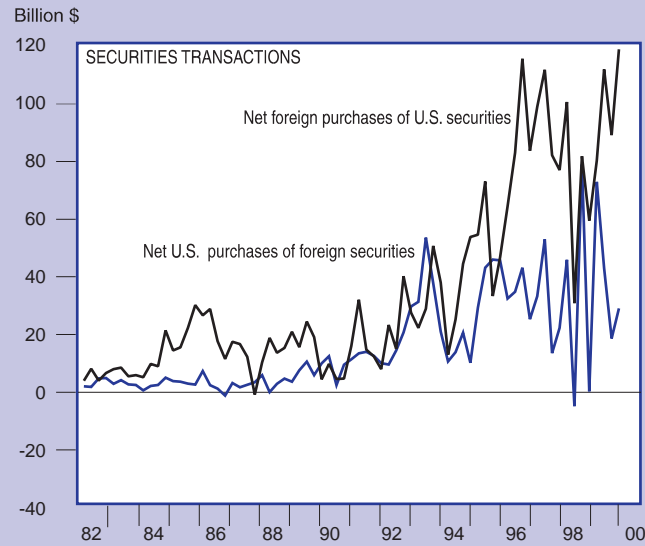
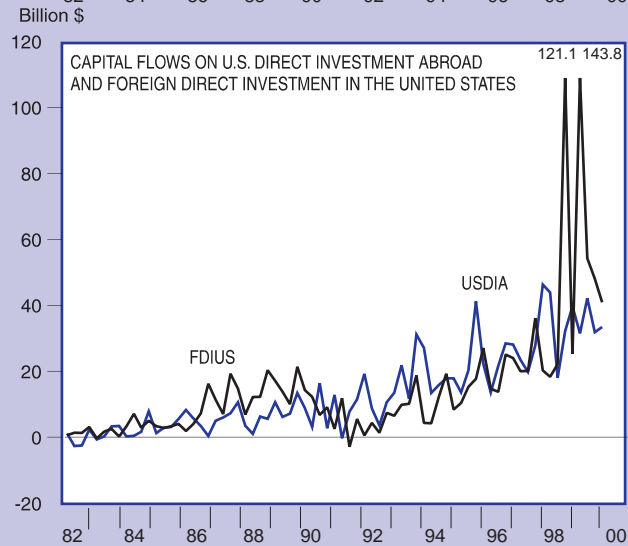
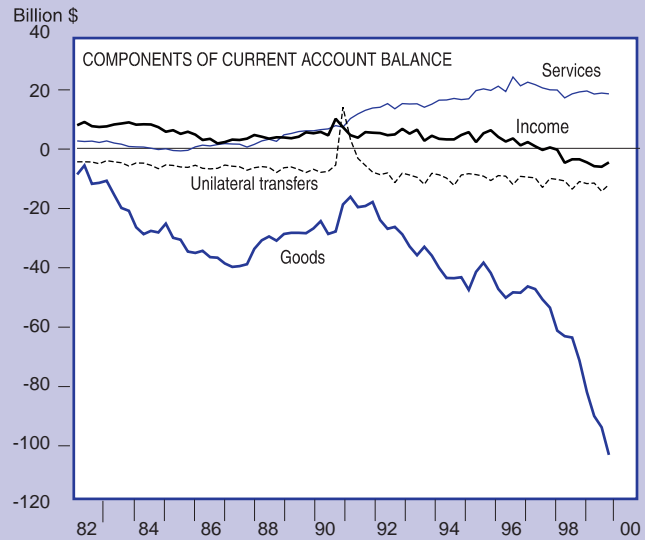
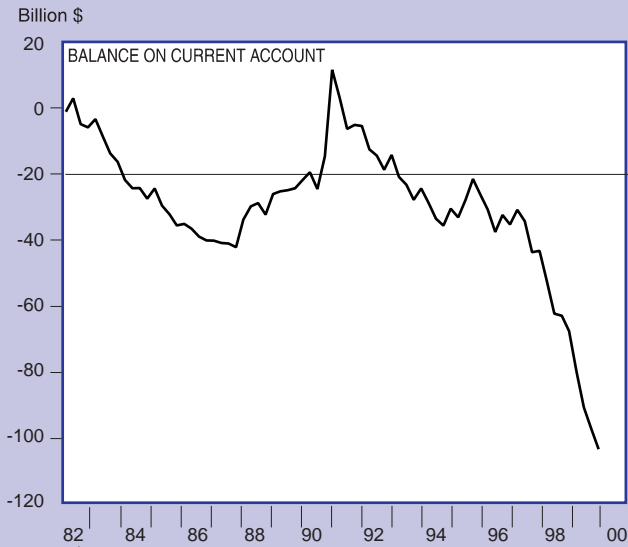
3. The rate shown for the United States is an index of the weighted average of the foreign exchange value of the U.S. dollar against the currencies of a broad group of major U.S. trading partners, January 1997=100 and

reflects revised trade weights. For more information on the exchange rate indexes, see "New Summary Measures of the Foreign Exchange Value of the Dollar," *Federal Reserve Bulletin*, vol. 84 (October 1998), pp. 811-18.

NOTE.—U.S. interest rates, unemployment rates, and GDP growth rates are from the Federal Reserve, the Bureau of Labor Statistics, and BEA, respectively. All other data (including U.S. consumer prices and U.S. share prices, both of which have been rebased to 1995 to facilitate comparison) are © OECD, August 2000, and are reproduced with permission of the OECD.

I. Charts

THE U.S. IN THE INTERNATIONAL ECONOMY



Regional Data

J. State and Regional Tables

The tables in this section include the most recent estimates of State personal income and gross state product. The sources of these estimates are noted.

The quarterly and annual State personal income estimates and the gross state product estimates are available on CD-ROM. For information on State personal income, E-mail reis.remd@bea.doc.gov; write to the Regional Economic Information System, BE-55, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230; or call 202-606-5360. For information on gross state product, E-mail gspread@bea.doc.gov; write to the Regional Economic Analysis Division, BE-61, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230; or call 202-606-5340.

Table J.1.—Quarterly Personal Income for States and Regions

Area name	Millions of dollars, seasonally adjusted at annual rates													Percent change ¹	
	1997				1998				1999				2000	1999:III- 1999:IV	1999:IV- 2000:I
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I		
United States	6,798,273	6,891,494	6,984,587	7,094,102	7,186,832	7,288,702	7,405,920	7,524,734	7,618,925	7,722,084	7,817,277	7,963,723	8,090,997	1.9	1.6
New England	401,943	407,101	412,245	420,247	424,197	430,540	438,716	445,436	450,181	457,349	467,954	474,812	479,932	1.5	1.1
Connecticut	114,081	115,596	116,941	119,291	119,910	120,827	122,993	125,033	125,775	127,518	129,888	131,659	132,480	1.4	.6
Maine	27,526	27,747	27,896	28,374	28,552	29,046	29,638	30,028	30,222	30,865	31,954	31,499	32,189	-1.4	2.2
Massachusetts	189,285	191,436	194,212	197,864	200,238	204,118	207,961	210,937	214,238	217,760	223,321	227,627	229,819	1.9	1.0
New Hampshire	31,605	32,285	32,831	33,492	33,855	34,506	35,371	36,102	36,132	36,848	37,551	38,397	38,950	2.3	1.4
Rhode Island	25,913	26,385	26,594	27,128	27,403	27,635	28,119	28,500	28,830	29,093	29,744	29,939	30,350	1.7	1.4
Vermont	13,534	13,652	13,771	14,099	14,238	14,409	14,634	14,836	14,984	15,266	15,496	15,691	16,143	1.3	2.9
Mideast	1,295,117	1,307,058	1,325,080	1,347,184	1,359,123	1,382,189	1,401,211	1,412,306	1,431,679	1,450,125	1,472,299	1,482,970	1,512,659	.7	2.0
Delaware	19,893	19,957	20,528	20,785	21,391	21,671	21,961	22,429	22,620	22,733	23,307	23,681	24,069	1.6	1.6
District of Columbia	18,507	18,520	18,694	18,792	18,682	18,892	19,103	19,274	19,688	19,842	19,913	20,276	20,518	1.8	1.2
Maryland	145,606	147,176	148,867	151,405	153,001	155,623	158,173	160,240	162,971	164,603	167,594	169,081	172,506	1.9	2.0
New Jersey	257,454	260,259	263,433	268,546	272,352	276,110	281,579	283,354	285,803	289,970	292,416	297,633	303,702	1.8	2.0
New York	544,765	548,397	557,175	565,906	569,861	582,400	588,884	591,100	603,022	610,706	622,630	621,891	634,148	-1.1	2.0
Pennsylvania	308,892	312,749	316,383	321,750	323,836	327,493	331,511	335,909	337,575	342,271	346,440	350,408	357,715	1.1	2.1
Great Lakes	1,120,166	1,137,600	1,152,265	1,168,346	1,181,917	1,194,441	1,208,767	1,227,834	1,238,063	1,253,419	1,263,467	1,285,792	1,301,562	1.8	1.2
Illinois	334,709	339,844	343,838	349,360	352,801	357,234	362,423	368,811	372,951	377,502	378,980	388,964	391,150	2.6	.6
Indiana	137,706	139,569	140,887	143,457	145,340	147,351	149,723	152,190	152,864	153,965	155,364	158,848	160,979	2.2	1.3
Michigan	246,439	250,770	255,050	256,804	261,211	263,083	263,927	267,843	271,107	275,185	277,998	278,687	283,706	1.2	1.8
Ohio	274,499	278,585	282,031	286,039	288,360	290,708	294,306	298,623	300,179	303,430	305,938	310,784	316,076	1.6	1.7
Wisconsin	126,813	128,832	130,458	132,685	134,205	136,065	138,388	140,368	140,963	143,336	145,187	148,510	149,651	2.3	.8
Plains	454,288	460,788	466,561	472,943	476,873	483,190	490,338	502,503	502,281	509,673	511,859	530,813	531,492	3.7	.1
Iowa	67,011	67,849	68,339	69,482	68,889	69,777	71,146	73,376	72,257	73,022	73,604	76,691	76,284	4.2	-5
Kansas	62,400	63,485	64,333	65,201	65,948	66,755	67,579	69,251	69,107	69,968	70,365	73,721	72,513	4.8	-1.6
Minnesota	125,653	128,130	130,216	132,321	134,870	137,142	138,900	142,316	143,037	145,617	146,304	151,264	153,593	3.4	1.5
Missouri	129,619	130,899	132,413	134,119	134,292	135,741	137,644	139,338	141,015	142,577	143,447	146,054	147,676	1.8	1.1
Nebraska	40,490	40,835	41,183	41,569	41,792	42,479	43,319	44,624	44,475	45,310	45,388	48,043	47,019	5.8	-2.1
North Dakota	13,081	13,264	13,515	13,661	14,240	14,302	14,490	15,369	14,614	14,863	14,500	15,664	15,244	8.0	-2.7
South Dakota	16,034	16,327	16,563	16,591	16,841	16,994	17,261	18,229	17,776	18,315	18,253	19,375	19,163	6.1	-1.1
Southeast	1,507,448	1,523,874	1,540,632	1,563,807	1,583,121	1,607,270	1,634,507	1,661,224	1,682,182	1,702,293	1,717,993	1,746,006	1,782,753	1.6	2.1
Alabama	90,641	91,351	92,156	93,242	94,251	95,129	96,472	97,971	98,704	99,889	100,855	101,871	103,777	1.0	1.9
Arkansas	50,490	51,072	51,487	52,327	52,611	53,108	53,955	55,228	55,400	56,241	56,035	57,851	58,017	3.2	.3
Florida	369,243	373,859	379,078	384,056	390,706	396,997	403,675	409,456	413,750	420,643	425,776	430,133	440,251	1.0	2.4
Georgia	181,022	182,856	184,825	187,749	191,279	194,719	199,478	203,799	207,041	209,995	212,801	217,003	222,238	2.0	2.4
Kentucky	81,813	82,779	83,511	84,621	85,417	86,541	87,945	89,193	90,146	91,048	92,367	93,480	95,474	1.2	2.1
Louisiana	90,823	91,916	92,759	94,447	95,344	96,653	97,326	98,188	98,748	99,561	99,634	101,171	102,218	1.5	1.0
Mississippi	50,678	51,336	51,696	52,517	53,280	53,840	54,793	55,727	55,783	56,337	57,078	57,877	58,588	1.4	1.2
North Carolina	176,699	178,746	180,407	183,527	185,241	188,106	191,606	195,081	198,136	200,580	198,900	205,005	210,282	3.1	2.6
South Carolina	79,840	80,649	81,467	82,721	83,465	84,935	86,797	88,394	89,189	90,556	91,814	92,855	94,926	1.1	2.2
Tennessee	123,969	125,134	126,448	128,831	129,621	131,921	133,789	135,695	137,264	139,485	141,576	143,340	146,615	1.2	2.3
Virginia	177,455	179,057	181,455	184,071	185,815	188,975	191,867	195,456	200,771	200,389	203,136	207,055	211,296	1.9	2.0
West Virginia	34,774	35,119	35,342	35,698	36,090	36,347	36,804	37,036	37,248	37,569	38,019	38,366	39,071	1.9	1.8
Southwest	655,560	667,482	679,112	690,996	706,276	715,809	729,125	741,186	751,503	764,805	772,628	789,715	802,627	2.2	1.6
Arizona	101,152	102,909	104,774	107,036	109,486	111,652	114,212	116,545	116,852	120,508	122,136	124,237	127,006	1.7	2.2
New Mexico	34,442	34,842	35,118	35,416	36,053	36,283	36,862	37,555	37,611	38,239	38,631	39,240	39,889	1.6	1.7
Oklahoma	68,911	69,332	69,977	71,241	72,281	72,860	73,727	74,532	75,176	76,069	76,619	78,297	79,116	2.2	1.0
Texas	451,056	460,399	469,243	477,303	488,456	495,013	504,323	512,555	521,865	529,988	535,241	547,942	556,616	2.4	1.6
Rocky Mountain	201,399	205,456	209,894	213,073	218,250	220,674	224,490	229,708	233,733	238,409	241,283	248,144	251,374	2.8	1.3
Colorado	105,289	107,957	110,790	112,877	116,528	117,481	119,708	122,458	124,748	127,642	129,513	134,169	135,979	3.6	1.2
Idaho	24,869	25,294	25,659	25,937	26,480	26,797	27,337	28,095	28,745	29,125	29,494	30,180	30,574	2.3	1.3
Montana	17,362	17,558	17,770	18,062	18,205	18,497	18,626	19,357	19,394	19,758	19,429	20,226	20,319	4.1	.5
Utah	42,722	43,389	44,263	44,708	45,549	46,346	47,066	47,907	48,577	49,500	50,247	50,805	51,749	1.1	1.9
Wyoming	11,157	11,258	11,413	11,488	11,488	11,553	11,752	11,891	12,269	12,383	12,599	12,763	12,936	1.3	1.4
Far West	1,162,353	1,182,135	1,198,799	1,217,506	1,237,075	1,254,589	1,278,768	1,304,537	1,329,302	1,346,011	1,369,795	1,405,470	1,428,599	2.6	1.6
Alaska	16,096	16,433	16,537	16,664	17,030	17,020	17,100	17,346	17,602	17,615	17,733	17,955	18,402	1.3	2.5
California	842,789														

Table J.2.—Annual Personal Income and Disposable Personal Income for States and Regions

Area name	Personal income					Disposable personal income				
	Millions of dollars			Percent change		Millions of dollars			Percent change	
	1997	1998	1999	1997-98	1998-99	1997	1998	1999	1997-98	1998-99
United States	6,942,114	7,351,547	7,776,493	5.9	5.8	5,974,812	6,280,017	6,625,556	5.1	5.5
New England	410,384	434,722	462,422	5.9	6.4	344,863	362,543	384,856	5.1	6.2
Connecticut	116,477	122,191	128,548	4.9	5.2	95,808	99,398	104,357	3.7	5.0
Maine	27,886	29,316	31,276	5.1	6.7	24,334	25,379	26,979	4.3	6.3
Massachusetts	193,199	205,814	220,658	6.5	7.2	161,316	170,771	182,716	5.9	7.0
New Hampshire	32,553	34,958	37,121	7.4	6.2	28,363	30,289	32,108	6.8	6.0
Rhode Island	26,505	27,914	29,447	5.3	5.5	23,073	24,153	25,451	4.7	5.4
Vermont	13,764	14,529	15,373	5.6	5.8	11,969	12,554	13,245	4.9	5.5
Mideast	1,318,610	1,388,707	1,464,991	5.3	5.5	1,116,777	1,165,408	1,224,705	4.4	5.1
Delaware	20,291	21,863	23,122	7.7	5.8	17,115	18,294	19,377	6.9	5.9
District of Columbia	18,628	18,988	19,840	1.9	4.5	15,616	15,686	16,326	.4	4.1
Maryland	148,264	156,759	166,350	5.7	6.1	124,314	130,550	138,009	5.0	5.7
New Jersey	262,423	278,349	294,024	6.1	5.6	222,746	234,042	246,349	5.1	5.3
New York	554,061	583,061	617,709	5.2	5.9	465,130	484,178	510,808	4.1	5.5
Pennsylvania	314,944	329,687	343,946	4.7	4.3	271,855	282,658	293,835	4.0	4.0
Great Lakes	1,144,594	1,203,240	1,257,829	5.1	4.5	981,042	1,024,446	1,068,300	4.4	4.3
Illinois	341,938	360,317	379,351	5.4	5.3	292,889	306,256	321,633	4.6	5.0
Indiana	140,405	148,651	155,061	5.9	4.3	120,783	127,061	132,069	5.2	3.9
Michigan	252,266	264,016	274,643	4.7	4.0	216,124	224,926	233,614	4.1	3.9
Ohio	280,289	292,999	304,847	4.5	4.0	240,700	249,868	259,108	3.8	3.7
Wisconsin	129,697	137,256	143,927	5.8	4.9	110,546	116,334	121,876	5.2	4.8
Plains	463,645	488,226	512,961	5.3	5.1	401,176	419,812	440,939	4.6	5.0
Iowa	68,170	70,797	73,821	3.9	4.3	59,541	61,419	63,851	3.2	4.0
Kansas	63,855	67,383	70,686	5.5	4.9	55,253	57,939	60,726	4.9	4.8
Minnesota	129,080	138,307	146,236	7.1	5.7	109,251	116,517	124,175	6.7	6.6
Missouri	131,762	136,754	143,199	3.8	4.7	114,632	117,993	122,867	2.9	4.1
Nebraska	41,019	43,053	45,710	5.0	6.2	35,852	37,409	39,660	4.3	6.0
North Dakota	13,380	14,600	14,903	9.1	2.1	11,904	13,001	13,207	9.2	1.6
South Dakota	16,379	17,331	18,406	5.8	6.2	14,743	15,534	16,453	5.4	5.9
Southeast	1,533,940	1,621,530	1,712,690	5.7	5.6	1,339,031	1,405,738	1,481,122	5.0	5.4
Alabama	91,848	95,956	100,269	4.5	4.5	80,911	84,046	87,693	3.9	4.3
Arkansas	51,344	53,725	56,421	4.6	5.0	45,361	47,174	49,527	4.0	5.0
Florida	376,559	400,209	423,460	6.3	5.8	328,706	346,602	365,711	5.4	5.5
Georgia	184,113	197,319	211,823	7.2	7.4	158,735	168,896	180,881	6.4	7.1
Kentucky	83,181	87,274	91,735	4.9	5.1	72,186	75,270	78,941	4.3	4.9
Louisiana	92,486	96,878	99,646	4.7	2.9	81,667	85,095	87,510	4.2	2.8
Mississippi	51,557	54,410	56,773	5.5	4.3	46,205	48,525	50,504	5.0	4.1
North Carolina	179,845	190,009	200,601	5.7	5.6	155,509	163,045	171,564	4.8	5.2
South Carolina	81,169	85,898	91,300	5.8	6.3	71,015	74,814	79,622	5.3	6.4
Tennessee	126,096	132,756	140,275	5.3	5.7	112,276	117,550	124,068	4.7	5.5
Virginia	180,510	190,528	202,642	5.5	6.4	155,254	162,496	171,894	4.7	5.8
West Virginia	35,233	36,569	37,744	3.8	3.2	31,205	32,225	33,206	3.3	3.0
Southwest	673,287	723,099	767,549	7.4	6.1	592,317	632,042	670,146	6.7	6.0
Arizona	103,968	112,974	120,923	8.7	7.0	90,496	97,740	104,430	8.0	6.8
New Mexico	34,955	36,688	38,386	5.0	4.6	30,857	32,233	33,746	4.5	4.7
Oklahoma	69,865	73,350	76,566	5.0	4.4	61,161	63,775	66,491	4.3	4.3
Texas	464,500	500,087	531,675	7.7	6.3	409,803	438,293	465,480	7.0	6.2
Rocky Mountain	207,455	223,280	239,750	7.6	7.4	178,844	191,172	204,851	6.9	7.2
Colorado	109,228	119,044	128,489	9.0	7.9	93,421	101,040	108,708	8.2	7.6
Idaho	25,440	27,177	29,346	6.8	8.0	22,258	23,678	25,558	6.4	7.9
Montana	17,688	18,671	19,699	5.6	5.5	15,578	16,379	17,294	5.1	5.6
Utah	43,770	46,717	49,745	6.7	6.5	37,806	40,090	42,623	6.0	6.3
Wyoming	11,329	11,671	12,471	3.0	6.9	9,781	9,986	10,668	2.1	6.8
Far West	1,190,198	1,268,742	1,358,300	6.6	7.1	1,020,762	1,078,856	1,150,637	5.7	6.7
Alaska	16,433	17,124	17,670	4.2	3.2	14,450	14,990	15,474	3.7	3.2
California	862,756	920,452	988,339	6.7	7.4	736,458	778,309	831,948	5.7	6.9
Hawaii	31,278	31,856	33,006	1.8	3.6	27,431	27,794	28,813	1.3	3.7
Nevada	47,278	50,919	54,913	7.7	7.8	41,159	44,085	47,412	7.1	7.5
Oregon	81,040	85,043	89,983	4.9	5.8	69,022	71,966	76,154	4.3	5.8
Washington	151,413	163,348	174,389	7.9	6.8	132,243	141,711	150,836	7.2	6.4

NOTE.—The personal income level shown for the United States is derived as the sum of the State estimates. It differs from the national income and product accounts (NIPA's) because of differences in coverage, in the methodologies used to prepare the estimates, and in the timing of the availability of source data. In particular, it differs from the NIPA estimate because, by defini-

tion, it omits the earnings of Federal civilian and military personnel stationed abroad and of U.S. residents employed abroad temporarily by private U.S. firms.

Source: Tables 1 and 3 in "Comprehensive Revision of State Personal Income" in the June 2000 issue of the SURVEY.

Table J.3.—Per Capita Personal Income and Per Capita Disposable Personal Income for States and Regions

Area name	Per capita personal income ¹				Per capita disposable personal income ¹			
	Dollars			Rank in U.S.	Dollars			Rank in U.S.
	1997	1998	1999	1999	1997	1998	1999	1999
United States	25,924	27,203	28,518	.....	22,312	23,238	24,297	.....
New England	30,676	32,373	34,264	.....	25,778	26,998	28,516	.....
Connecticut	35,636	37,338	39,167	1	29,312	30,373	31,797	1
Maine	22,394	23,499	24,960	37	19,542	20,343	21,530	37
Massachusetts	31,592	33,496	35,733	3	26,378	27,793	29,589	3
New Hampshire	27,746	29,480	30,905	8	24,175	25,542	26,732	6
Rhode Island	26,855	28,262	29,720	14	23,378	24,453	25,686	13
Vermont	23,382	24,602	25,892	32	20,333	21,257	22,308	32
Midwest	29,585	31,100	32,717	.....	25,057	26,099	27,350	.....
Delaware	27,605	29,383	30,685	9	23,285	24,587	25,714	12
District of Columbia	35,230	36,415	38,228	.....	29,535	30,083	31,457	.....
Maryland	29,112	30,557	32,166	5	24,409	25,448	26,686	7
New Jersey	32,582	34,383	36,106	2	27,656	28,910	30,251	2
New York	30,538	32,108	33,946	4	25,637	26,663	28,072	4
Pennsylvania	26,211	27,469	28,676	16	22,625	23,550	24,498	17
Great Lakes	25,965	27,187	28,303	.....	22,255	23,147	24,038	.....
Illinois	28,468	29,853	31,278	7	24,384	25,374	26,519	8
Indiana	23,909	25,163	26,092	30	20,568	21,508	22,223	35
Michigan	25,780	26,885	27,844	19	22,086	22,904	23,684	21
Ohio	24,998	26,073	27,081	25	21,467	22,235	23,018	25
Wisconsin	29,941	26,284	27,412	22	21,258	22,277	23,213	24
Plains	24,936	26,118	27,285	.....	21,576	22,458	23,454	.....
Iowa	23,882	24,745	25,727	33	20,859	21,467	22,252	33
Kansas	24,406	25,537	26,633	26	21,118	21,958	22,880	27
Minnesota	27,536	29,263	30,622	10	23,306	24,652	26,003	11
Missouri	24,368	25,150	26,187	29	21,200	21,700	22,469	29
Nebraska	24,769	25,924	27,437	21	21,649	22,525	23,805	20
North Dakota	20,876	22,892	23,518	38	18,572	20,384	20,842	38
South Dakota	22,410	23,715	25,107	36	20,173	21,257	22,443	30
Southeast	23,545	24,605	25,708	.....	20,553	21,331	22,232	.....
Alabama	21,260	22,054	22,946	43	18,728	19,316	20,068	41
Arkansas	20,342	21,167	22,114	47	17,972	18,586	19,412	47
Florida	25,645	26,845	28,023	18	22,386	23,249	24,201	19
Georgia	24,594	25,839	27,198	23	21,204	22,117	23,225	22
Kentucky	21,286	22,183	23,161	42	18,472	19,132	19,930	44
Louisiana	21,254	22,206	22,792	45	18,768	19,505	20,016	42
Mississippi	18,873	19,776	20,506	50	16,914	17,637	18,241	50
North Carolina	24,210	25,181	26,220	28	20,934	21,607	22,424	31
South Carolina	21,416	22,372	23,496	39	18,737	19,485	20,491	39
Tennessee	23,445	24,437	25,581	34	20,875	21,638	22,626	28
Virginia	26,810	28,063	29,484	15	23,059	23,934	25,010	15
West Virginia	19,406	20,185	20,888	49	17,187	17,788	18,377	49
Southwest	23,261	24,551	25,653	.....	20,464	21,460	22,398	.....
Arizona	22,839	24,206	25,307	35	19,880	20,942	21,855	36
New Mexico	20,288	21,164	22,063	48	17,910	18,594	19,396	48
Oklahoma	21,080	21,964	22,801	44	18,454	19,097	19,800	45
Texas	23,998	25,369	26,525	27	21,172	22,234	23,223	23
Rocky Mountain	24,332	25,783	27,244	.....	20,976	22,075	23,278	.....
Colorado	28,070	29,994	31,678	6	24,008	25,457	26,801	5
Idaho	21,013	22,079	23,445	40	18,385	19,236	20,419	40
Montana	20,130	21,229	22,314	46	17,728	18,623	19,590	46
Utah	21,192	22,240	23,356	41	18,305	19,085	20,013	43
Wyoming	23,601	24,312	26,003	31	20,375	20,803	22,244	34
Far West	26,723	28,068	29,637	.....	22,918	23,867	25,106	.....
Alaska	26,990	27,835	28,523	17	23,733	24,366	24,978	16
California	26,779	28,163	29,819	13	22,859	23,814	25,100	14
Hawaii	26,299	26,759	27,842	20	23,064	23,347	24,305	18
Nevada	28,216	29,200	30,351	11	24,564	25,282	26,205	9
Oregon	24,987	25,912	27,135	24	21,282	21,927	22,964	26
Washington	27,018	28,719	30,295	12	23,598	24,915	26,203	10

1. Per capita personal income and per capita disposable personal income were computed using midyear population estimates from the Bureau of the Census.

NOTE.—The personal income level shown for the United States is derived as the sum of the State estimates. It differs from the national income and product accounts (NIPA's) because of differences in coverage, in the methodologies used to prepare the estimates, and in the timing

of the availability of source data. In particular, it differs from the NIPA estimate because, by definition, it omits the earnings of Federal civilian and military personnel stationed abroad and of U.S. residents employed abroad temporarily by private U.S. firms.

Source: Tables 2 and 4 in "Comprehensive Revision of State Personal Income" in the June 2000 issue of the SURVEY.

Table J.4.—Gross State Product for States and Regions by Industry, 1997

[Millions of dollars]

State and region	Rank of total gross state product	Total gross state product	Agriculture, forestry, and fishing	Mining	Construction	Manufacturing	Transportation and public utilities	Wholesale trade	Retail trade	Finance, insurance, and real estate	Services	Government
United States		8,103,234	131,745	120,515	328,806	1,378,869	676,313	562,755	712,890	1,570,308	1,656,849	964,184
New England		466,857	3,445	310	15,771	76,656	29,998	32,219	38,059	116,542	109,730	44,128
Connecticut	21	134,565	899	36	4,351	22,510	8,011	9,373	9,862	38,988	29,184	11,350
Maine	42	30,156	460	19	1,356	5,153	2,250	1,848	3,459	5,779	5,800	4,033
Massachusetts	11	221,009	1,284	156	7,161	32,394	13,924	16,133	17,510	53,708	58,449	20,291
New Hampshire	39	38,106	263	45	1,282	9,521	2,671	2,410	3,348	8,377	7,004	3,186
Rhode Island	44	27,806	210	15	959	4,347	1,911	1,537	2,385	6,941	6,092	3,410
Vermont	50	15,214	329	39	663	2,731	1,231	918	1,494	2,749	3,202	1,858
Mideast		1,523,401	8,905	2,737	51,564	204,283	122,778	99,738	112,108	392,621	344,626	184,041
Delaware	41	31,585	273	5	1,038	6,108	1,545	1,192	1,842	12,348	4,482	2,753
District of Columbia		52,372	16	13	481	1,308	2,710	588	1,314	9,531	16,969	19,441
Maryland	16	153,797	1,304	116	7,835	13,230	11,457	9,716	13,254	34,137	36,268	26,479
New Jersey	8	294,055	1,502	186	10,414	41,062	28,256	27,283	21,293	68,841	64,380	30,838
New York	2	651,652	2,689	480	18,505	74,446	49,335	40,277	44,440	203,219	148,253	70,007
Pennsylvania	6	339,940	3,121	1,935	13,291	68,129	29,476	20,683	29,965	64,544	74,274	34,523
Great Lakes		1,295,671	17,478	4,860	54,174	316,788	100,547	94,731	115,023	217,559	242,173	132,337
Illinois	4	393,532	5,110	1,268	16,385	71,671	35,807	30,972	31,881	79,466	82,375	38,597
Indiana	15	161,701	2,883	846	7,845	50,155	12,369	10,036	14,807	21,351	25,676	15,732
Michigan	9	272,607	2,698	1,246	11,052	70,234	18,230	20,831	25,735	41,850	51,635	29,095
Ohio	7	320,506	3,947	1,210	12,515	83,850	23,955	23,338	29,669	50,967	57,798	33,256
Wisconsin	19	147,325	2,840	290	6,378	40,878	10,186	9,553	12,930	23,924	24,690	15,657
Plains		538,494	21,360	3,164	23,831	102,629	49,367	42,281	48,237	85,150	99,193	63,280
Iowa	29	80,479	5,612	193	3,287	19,617	6,177	5,701	6,579	11,889	12,327	9,096
Kansas	31	71,737	2,933	1,021	3,040	12,784	7,608	5,822	7,039	9,432	12,298	9,759
Minnesota	18	149,394	3,631	679	6,693	28,271	11,485	12,568	13,004	27,515	29,839	15,710
Missouri	17	152,100	2,855	453	7,146	31,195	15,521	11,564	14,033	22,615	29,825	16,892
Nebraska	36	48,812	3,506	125	2,088	6,681	5,394	3,839	4,148	7,429	8,663	6,939
North Dakota	49	15,786	1,072	451	784	1,389	1,629	1,463	1,523	2,128	2,908	2,438
South Dakota	46	20,186	1,751	241	793	2,692	1,554	1,324	1,911	4,141	3,332	2,447
Southeast		1,763,114	31,716	32,479	76,652	315,895	157,072	121,470	171,379	286,834	333,401	236,216
Alabama	25	103,109	2,145	1,600	4,304	22,115	9,172	6,687	10,535	13,657	17,155	15,738
Arkansas	32	58,479	2,775	606	2,333	14,006	6,129	3,689	6,170	6,929	8,862	6,980
Florida	5	380,607	6,691	1,027	17,876	29,108	33,388	28,533	42,487	83,763	91,196	46,538
Georgia	10	229,473	4,066	1,002	8,910	40,035	25,274	20,947	20,587	37,774	42,441	28,439
Kentucky	26	100,076	2,723	2,659	4,101	27,360	8,087	6,014	9,033	11,646	15,217	13,239
Louisiana	23	124,350	1,292	19,797	5,395	19,566	11,037	7,078	10,232	16,068	20,127	13,758
Mississippi	33	58,314	1,659	540	2,355	13,198	5,865	3,383	5,985	6,898	9,725	8,705
North Carolina	12	218,888	5,118	298	9,643	57,971	16,578	14,328	19,427	33,045	34,351	28,130
South Carolina	28	93,259	1,280	215	4,500	23,289	7,057	5,619	9,955	12,894	14,626	13,824
Tennessee	20	146,999	1,745	480	6,012	31,281	11,759	11,299	16,267	21,233	29,856	17,067
Virginia	13	211,331	1,961	1,102	9,439	31,282	18,056	11,839	17,278	38,537	43,411	38,426
West Virginia	38	38,228	261	3,154	1,785	6,684	4,672	2,053	3,423	4,391	6,434	5,371
Southwest		844,766	13,481	52,354	37,222	133,678	84,895	60,142	76,363	126,830	157,507	102,294
Arizona	24	121,239	1,934	1,300	6,937	17,815	9,047	8,095	12,574	23,531	24,974	15,031
New Mexico	37	45,242	897	3,271	2,046	7,887	3,280	1,981	4,137	6,207	7,791	7,745
Oklahoma	30	76,642	2,085	4,087	2,377	13,015	7,523	4,697	7,664	9,587	13,514	12,090
Texas	3	601,643	8,565	43,695	25,861	94,961	65,044	45,369	51,987	87,505	111,227	67,428
Rocky Mountain		247,372	5,924	11,026	13,354	31,372	25,517	15,282	24,137	39,172	48,933	32,656
Colorado	22	126,084	2,147	2,708	6,910	14,480	13,762	8,223	12,229	21,885	27,850	15,891
Idaho	43	29,149	1,730	273	1,669	5,809	2,492	1,838	2,961	3,644	4,860	3,873
Montana	47	19,160	1,019	880	965	1,486	2,241	1,241	1,956	2,593	3,773	3,005
Utah	35	55,417	612	1,654	3,132	8,601	4,709	3,383	5,791	9,119	10,735	7,682
Wyoming	48	17,561	416	5,512	679	996	2,312	595	1,201	1,930	1,715	2,205
Far West		1,423,561	29,436	13,585	56,236	197,569	106,140	96,892	127,584	305,601	321,285	169,233
Alaska	45	24,494	314	5,169	1,007	1,134	3,822	713	1,673	2,795	3,029	4,838
California	1	1,033,016	21,633	6,381	34,883	146,173	72,301	71,177	91,300	237,282	236,925	114,962
Hawaii	40	38,024	463	26	1,640	1,213	3,904	1,493	4,332	8,503	8,413	8,036
Nevada	34	57,407	427	1,568	4,978	2,608	4,333	2,809	5,553	10,773	18,670	5,688
Oregon	27	98,367	2,473	124	5,173	24,666	6,943	7,727	8,175	14,903	17,030	11,154
Washington	14	172,253	4,127	317	8,555	21,776	14,837	12,974	16,550	31,344	37,219	24,554

NOTE.—Totals shown for the United States differ from the national income and product account estimates of gross domestic product (GDP) because GSP is derived from gross domestic income, which differs from GDP by the statistical discrepancy. In addition, GSP excludes and GDP includes the compensation of Federal civilian and military personnel stationed abroad and government consumption of fixed capital for military structures located abroad and for military equipment except domestically located office equipment. GSP and GDP also have different revision

schedules.

Source: Tables 6 and 7 in "Gross State Product by Industry, 1995-97" in the June 1999 issue of the SURVEY OF CURRENT BUSINESS.

K. Local Area Table

Table K.1.—Personal Income and Per Capita Personal Income by Metropolitan Area, 1996–98

Area name	Personal income				Per capita personal income ¹				Area name	Personal income				Per capita personal income ¹			
	Millions of dollars			Percent change	Dollars			Rank in U.S.		Millions of dollars			Percent change	Dollars			Rank in U.S.
	1996	1997	1998		1996	1997	1998			1996	1997	1998		1996	1997	1998	
United States²	6,538,103	6,942,114	7,351,547	5.9	24,651	25,924	27,203		Columbia, MO	2,928	3,119	3,302	5.9	23,294	24,394	25,606	130
Metropolitan portion	5,537,748	5,888,223	6,251,031	6.2	26,104	27,471	28,872		Columbia, SC	11,695	12,412	13,256	6.8	23,598	24,721	25,995	120
Nonmetropolitan portion	1,000,355	1,053,891	1,100,516	4.4	18,844	19,719	20,478		Columbus, GA-AL	5,433	5,791	6,091	5.2	20,017	21,288	22,435	235
Consolidated Metropolitan Statistical Areas									Columbus, OH	36,547	39,391	41,914	6.4	25,361	27,069	28,454	66
Chicago-Gary-Kenosha, IL-IN-WI	254,130	269,815	285,768	5.9	29,201	30,795	32,389		Corpus Christi, TX	7,445	7,840	8,242	5.1	19,555	20,380	21,326	271
Cincinnati-Hamilton, OH-KY-IN	48,223	51,501	54,505	5.8	25,132	26,624	27,975		Corvallis, OR	1,895	2,050	2,125	3.7	24,643	26,442	27,307	88
Cleveland-Akron, OH	75,742	80,003	83,577	4.5	25,954	27,434	28,694		Cumberland, MD-WV	1,814	1,907	1,961	2.8	18,010	19,132	19,776	300
Dallas-Fort Worth, TX	123,313	134,468	146,431	8.9	27,089	28,785	30,541		Dallas, TX	87,113	94,986	103,788	9.3	28,723	30,471	32,406	26
Denver-Boulder-Greeley, CO	66,080	72,406	79,121	9.3	29,116	31,236	33,485		Darville, VA	1,978	2,072	2,137	3.1	18,116	19,046	19,738	302
Detroit-Ann Arbor-Flint, MI	145,721	154,172	162,363	5.3	26,863	28,330	29,775		Davenport-Moline-Rock Island, IA-IL	8,302	8,865	9,304	5.0	23,248	24,810	26,003	119
Houston-Galveston-Brazoria, TX	112,191	122,128	132,134	8.2	26,551	28,352	30,026		Dayton-Springfield, OH	23,362	24,636	25,406	3.1	24,214	25,622	26,422	110
Los Angeles-Riverside-Orange County, CA	377,560	396,704	422,989	6.6	24,566	25,491	26,778		Daytona Beach, FL	9,167	9,762	10,229	4.8	20,249	21,186	21,869	255
Miami-Fort Lauderdale, FL	85,943	89,340	94,488	5.8	24,209	24,755	25,826		Decatur, IL	2,952	3,110	3,248	4.4	21,012	21,954	22,767	221
Milwaukee-Racine, WI	44,336	47,230	49,779	5.4	26,936	28,718	30,258		Decatur, IL	2,704	2,799	2,918	4.3	23,465	24,522	25,674	127
New York-No. New Jersey-Long Island, NY-NJ-CT-PA	656,669	691,794	731,539	5.7	33,119	34,749	36,582		Denver, CO*	55,187	60,480	66,024	9.2	26,643	31,813	34,092	17
Philadelphia-Wilmington-Atlantic City, PA-NJ-DE-MD	167,458	176,777	186,297	5.4	28,014	29,576	31,119		Des Moines, IA	11,428	12,107	12,897	6.5	26,710	28,037	29,527	46
Portland-Salem, OR-WA	53,575	57,945	61,184	5.6	25,848	27,391	28,453		Detroit, MI*	120,526	127,707	134,613	5.4	27,029	28,585	30,118	40
Sacramento-Yolo, CA	40,520	43,160	46,278	7.2	24,487	25,701	27,102		Dothan, AL	2,866	2,795	2,931	4.9	19,870	20,820	21,790	260
San Francisco-Oakland-San Jose, CA	219,438	237,395	254,915	7.4	33,161	35,333	37,414		Dover, DE	2,555	2,602	2,757	6.0	21,003	21,212	22,178	242
Seattle-Tacoma-Bremerton, WA	93,370	102,812	112,135	9.1	28,241	30,528	32,762		Dubuque, IA	1,971	2,054	2,153	4.8	22,296	23,293	24,499	162
Washington-Baltimore, DC-MD-VA-WV	218,231	230,658	244,282	5.9	30,564	32,019	33,602		Duluth-Superior, MN-WI	5,274	5,520	5,838	5.8	22,206	23,215	24,676	153
Metropolitan Statistical Areas³									Dutchess County, NY*	6,818	7,256	7,913	9.1	25,949	27,525	29,812	43
Abiene, TX	2,576	2,708	2,808	3.7	21,251	22,270	23,012	210	Eau Claire, WI	2,948	3,156	3,369	6.7	20,649	22,003	23,431	197
Akron, OH*	16,675	17,681	18,530	4.8	24,341	25,740	26,934	96	El Paso, TX	10,165	10,796	11,363	5.3	15,081	15,751	16,359	315
Albany, GA	2,395	2,473	2,546	3.0	20,472	21,059	21,619	265	Elkhart-Goshen, IN	3,910	4,109	4,409	7.3	23,164	24,056	25,527	133
Albany-Schenectady-Troy, NY	21,743	22,698	23,884	5.2	24,794	26,005	27,433	86	Elmira, NY	1,927	1,996	2,077	4.1	20,648	21,565	22,524	233
Albuquerque, NM	15,296	16,089	16,806	4.5	22,925	23,900	24,842	146	Enid, OK	1,172	1,251	1,294	3.4	20,603	22,019	22,720	225
Alexandria, LA	2,559	2,652	2,790	5.2	20,274	20,988	22,062	252	Erie, PA	6,053	6,341	6,570	3.6	21,617	22,885	23,622	192
Allentown-Bethlehem-Easton, PA	15,193	16,183	17,002	5.1	24,799	26,335	27,599	82	Eugene-Springfield, OR	6,727	7,178	7,568	5.4	21,960	23,072	24,151	173
Altoona, PA	2,643	2,765	2,900	4.9	20,139	21,113	22,216	241	Evansville-Henderson, IN-KY	6,804	7,159	7,569	5.7	23,552	24,677	26,079	117
Anaheim, TX	4,340	4,633	4,865	5.0	21,204	22,480	23,495	194	Fargo-Moorhead, ND-MN	3,754	3,933	4,223	7.4	22,761	23,601	25,073	142
Anchorage, AK	7,561	7,949	8,348	5.0	30,295	31,622	32,659	23	Fayetteville, NC	6,299	6,621	6,851	3.5	22,205	23,183	24,104	175
Ann Arbor, MI*	15,119	16,207	17,316	6.8	28,517	30,067	31,616	29	Fayetteville-Springdale-Rogers, AR	5,563	5,952	6,384	7.3	20,870	21,731	22,895	213
Annapolis, AL	2,175	2,287	2,379	4.0	18,658	19,522	20,315	294	Flagstaff, AZ-UT	2,138	2,269	2,412	6.3	18,112	18,942	20,050	297
Appleton-Oshkosh-Neenah, WI	8,166	8,691	9,194	5.8	24,066	25,411	26,659	104	Flint, MI*	10,077	10,258	10,433	1.7	23,148	23,564	23,947	177
Asheville, NC	4,791	5,141	5,405	5.1	22,914	24,370	25,347	137	Florence, AL	2,766	2,875	2,887	4	20,252	20,988	21,054	282
Athens, GA	2,897	3,026	3,211	6.1	21,226	21,917	23,160	205	Florence, SC	2,490	2,632	2,757	4.7	20,218	21,161	22,114	248
Atlanta, GA	98,182	106,039	115,272	8.7	27,803	29,194	30,788	35	Fort Collins-Loveland, CO	5,326	5,818	6,380	9.7	24,060	25,799	27,607	81
Atlantic-Cape May, NJ*	9,462	9,877	10,326	5.5	28,433	29,288	30,735	36	Fort Lauderdale, FL*	39,013	40,657	43,041	5.9	27,042	27,530	28,546	62
Auburn-Opelika, AL	1,700	1,824	1,892	3.7	17,823	18,529	18,831	309	Fort Myers-Cape Coral, FL	9,533	10,245	10,860	6.0	25,114	26,557	27,640	79
Augusta-Aiken, GA-SC	9,434	9,882	10,379	5.0	20,878	21,722	22,665	227	Fort Pierce-Port St. Lucie, FL	7,539	8,039	8,485	5.5	26,332	27,604	28,732	57
Austin-San Marcos, TX	25,054	27,912	32,130	15.1	24,176	26,136	29,087	57	Fort Smith, AR-OK	3,683	3,910	4,118	5.3	19,311	20,326	21,257	273
Bakersfield, CA	11,399	11,893	12,407	4.3	18,444	19,042	19,643	304	Fort Walton Beach, FL	3,650	3,935	4,155	5.6	22,040	23,474	24,655	155
Baltimore, MD*	66,109	69,915	73,308	4.9	26,785	28,252	29,548	45	Fort Wayne, IN	11,466	12,197	12,830	5.2	24,188	25,549	26,659	104
Bangor, ME (NECMA)	2,836	2,984	3,140	5.2	19,466	20,573	21,743	262	Fort Worth-Arlington, TX*	36,200	39,481	42,643	8.0	23,826	25,404	26,790	98
Barnstable-Yarmouth, MA (NECMA)	5,908	6,358	6,799	6.9	29,175	30,987	32,612	24	Fresno, CA	16,165	16,714	17,345	3.8	18,946	19,365	19,947	298
Baton Rouge, LA	12,676	13,173	14,013	6.4	22,415	23,107	24,403	165	Gadsden, AL	1,922	2,035	2,113	3.8	18,701	19,616	20,328	293
Beaumont-Port Arthur, TX	7,543	8,114	8,571	5.6	20,174	21,661	22,848	216	Gainesville, FL	4,312	4,567	4,887	7.0	21,948	23,114	24,656	154
Bellingham, WA	3,175	3,371	3,575	6.1	20,836	21,766	22,732	223	Galveston-Texas City, TX*	5,370	5,706	5,954	4.3	22,399	23,548	24,303	167
Benton Harbor, MI	3,521	3,776	3,874	2.6	21,855	23,543	24,235	169	Gary, IN*	14,220	15,059	15,963	6.0	22,797	24,072	25,451	135
Bergen-Passaic, NJ*	46,267	49,416	53,165	7.6	34,853	37,057	39,750	64	Glens Falls, NY	2,474	2,569	2,685	4.5	20,267	21,121	22,109	249
Billings, MT	2,784	2,918	3,083	5.7	22,173	23,168	24,425	164	Goldensboro, NC	2,037	2,139	2,205	3.1	18,240	19,106	19,710	303
Biloxi-Gulfport-Pascagoula, MS	6,617	6,997	7,602	8.6	19,378	20,303	21,828	256	Grand Forks, ND-MN	2,164	2,125	2,243	5.6	20,908	20,955	22,921	212
Binghamton, NY	5,430	5,691	5,919	4.0	21,427	22,723	23,775	182	Grand Junction, CO	2,173	2,373	2,539	7.0	20,081	21,430	22,491	234
Birmingham, AL	21,981	23,064	24,168	4.8	24,547	25,583	26,582	106	Grand Rapids-Muskegon-Holland, MI	24,493	26,338	27,727	5.3	24,122	25,618	26,694	101
Bismarck, ND	1,954	2,041	2,186	7.1	21,697	22,489	23,885	179	Great Falls, MT	1,730	1,787	1,863	4.3	21,421	22,629	23,721	190
Bloomington, IN	2,355	2,486	2,639	6.2	20,468	21,442	22,636	228	Greeley, CO*	2,964	3,180	3,478	9.4	19,619	20,447	21,803	258
Bloomington-Normal, IL	3,480																

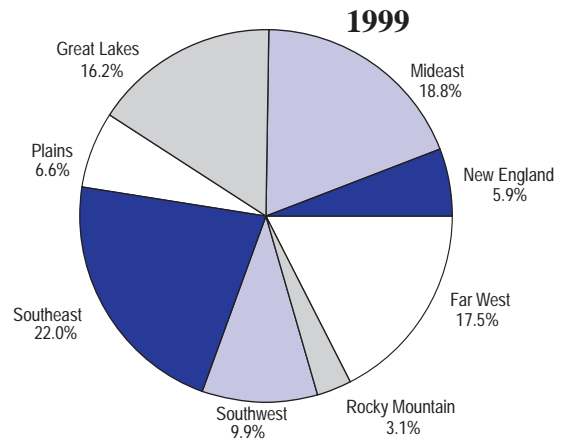
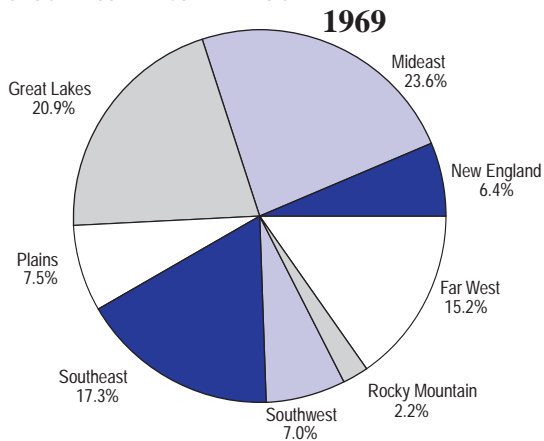
Table K.1.—Personal Income and Per Capita Personal Income by Metropolitan Area, 1996–98—Continued

Area name	Personal income			Percent change 1997-98	Per capita personal income ¹			Rank in U.S.	Area name	Personal income			Percent change 1997-98	Per capita personal income ¹			Rank in U.S.
	Millions of dollars				Dollars					Millions of dollars				Dollars			
	1996	1997	1998		1996	1997	1998			1996	1997	1998		1996	1997	1998	
Kenosha, WI*	3,147	3,391	3,730	10.0	22,266	23,725	25,833	123	Reading, PA	8,814	9,356	9,787	4.6	25,046	26,439	27,511	83
Killeen-Temple, TX	5,784	6,086	6,289	3.3	19,633	20,615	21,778	278	Redding, CA	3,282	3,467	3,609	4.1	20,344	21,322	21,986	253
Knoxville, TN	14,733	15,544	16,420	5.6	22,490	23,500	24,640	156	Reno, NV	9,134	9,706	10,342	6.6	30,611	31,687	33,040	22
Kokomo, IN	2,426	2,536	2,644	4.3	24,185	25,306	26,423	109	Richland-Kennebec-Pasco, WA	3,872	3,992	4,170	4.5	21,637	22,072	22,829	218
La Crosse, WI-MN	7,706	8,249	8,862	5.7	22,337	23,477	24,742	149	Richmond-Petersburg, VA	24,626	26,023	27,267	4.8	26,400	27,602	28,635	61
Lafayette, LA	7,005	7,655	8,062	5.3	19,041	20,585	21,487	268	Riverside-San Bernardino, CA*	58,143	61,729	66,385	7.5	19,411	20,246	21,300	272
Lafayette, LA	3,627	3,870	4,067	5.1	21,139	22,539	23,312	200									
Lake Charles, LA	3,648	3,944	3,988	3.7	20,476	21,450	22,139	245									
Lakeland-Winter Haven, FL	8,990	9,461	10,234	8.2	20,428	21,179	22,609	229	Roanoke, VA	5,722	5,998	6,297	5.0	25,046	26,250	27,624	80
Lancaster, PA	10,760	11,384	12,012	5.5	23,895	25,094	26,303	111	Rochester, MN	3,099	3,314	3,611	9.0	27,413	28,928	30,880	33
Lansing-East Lansing, MI	10,192	10,690	10,909	2.0	22,692	23,738	24,226	170	Rochester, NY	27,296	28,598	29,603	3.5	25,154	26,396	27,390	87
Laredo, TX	2,200	2,436	2,591	6.4	12,617	13,508	14,370	316	Rockford, IL	8,366	8,814	9,258	5.0	23,683	24,820	25,938	121
Las Cruces, NM	2,490	2,635	2,805	6.5	15,383	16,832	16,999	314	Rocky Mount, NC	2,927	3,120	3,207	2.8	20,375	21,475	21,979	254
Las Vegas, NV-AZ	30,650	33,792	36,686	8.6	25,654	26,813	27,780	73	Sacramento, CA	36,874	39,310	42,325	7.7	24,489	25,729	27,232	92
Lawrence, KS	1,731	1,886	1,993	5.7	18,671	19,878	20,645	289	Saginaw-Bay City-Midland, MI	9,273	9,768	10,044	2.8	23,034	24,277	25,100	143
Lawton, OK	2,154	2,211	2,299	4.0	19,613	20,336	21,257	273	St. Cloud, MN	3,224	3,332	3,670	10.1	20,124	20,593	22,539	232
Lewiston-Auburn, ME (NECMA)	2,116	2,218	2,296	3.5	20,834	21,973	22,671	226	St. Joseph, MO	1,989	2,092	2,184	4.4	20,488	21,533	22,434	236
Lexington, KY	10,595	11,360	12,098	6.5	24,108	25,593	26,912	97	St. Louis, MO-IL	67,326	71,492	74,516	4.2	26,406	27,951	29,089	53
Lima, OH	3,224	3,399	3,521	3.6	20,740	21,949	22,818	219									
Lincoln, NE	5,752	6,050	6,474	7.0	24,907	25,926	27,487	85	Salem, OR*	6,810	7,235	7,621	5.3	21,377	22,277	23,072	208
Little Rock-North Little Rock, AR	13,066	13,777	14,468	5.0	23,919	25,028	26,105	116	Salinas, CA	9,036	9,769	10,333	5.8	26,018	27,221	28,185	68
Longview-Marshall, TX	4,126	4,418	4,615	4.5	20,086	21,315	22,131	246	Salt Lake City-Ogden, UT	27,043	29,335	31,201	6.4	22,027	23,048	24,698	152
Los Angeles-Long Beach, CA*	225,144	233,234	246,949	5.9	24,860	25,557	26,773	100	San Angelo, TX	2,072	2,156	2,273	5.4	20,360	21,075	22,140	244
Louisville, KY-IN	24,826	26,134	27,717	6.1	25,102	26,290	27,749	75	San Antonio, TX	32,119	34,585	36,655	6.0	21,688	22,840	23,800	181
Lubbock, TX	4,906	5,108	5,352	4.8	21,243	22,201	23,451	195	San Diego, CA	66,403	71,126	76,502	7.6	24,836	26,129	27,657	78
Lynchburg, VA	4,265	4,427	4,624	4.4	20,769	21,401	22,268	240	San Francisco, CA*	66,781	71,370	76,080	6.6	24,398	25,426	26,455	1
Macon, GA	6,824	7,051	7,362	4.4	21,889	22,306	23,067	209	San Jose, CA*	55,782	61,581	67,034	8.9	35,003	37,974	40,828	4
Madison, WI	11,367	12,106	12,831	6.0	27,377	28,678	30,214	39	San Luis Obispo-Atascadero-Paso Robles, CA	5,024	5,492	5,807	5.7	21,984	23,730	24,807	147
Mansfield, OH	3,527	3,737	3,853	3.1	19,914	21,108	21,784	261	Santa Barbara-Santa Maria-Lompoc, CA	10,149	10,628	11,177	5.2	26,554	27,476	28,698	59
McAllen-Edinburg-Mission, TX	5,789	6,215	6,631	6.7	11,815	12,330	12,759	318									
									Santa Cruz-Watsonville, CA*	6,651	7,188	7,613	5.9	28,225	29,093	31,302	30
Medford-Ashland, OR	3,583	3,815	4,022	5.4	21,301	22,368	23,214	204	Santa Fe, NM	3,669	3,875	4,145	7.0	26,766	27,329	29,375	48
Melbourne-Titusville-Palm Bay, FL	9,830	10,530	11,043	4.9	21,680	22,938	23,758	185	Santa Rosa, CA*	11,484	12,440	13,408	7.8	27,392	29,173	30,911	32
Memphis, TN-AR-MS	26,848	28,009	30,053	7.3	24,991	25,886	27,511	83	Sarasota-Bradenton, FL	16,405	17,653	18,558	5.1	31,015	32,980	34,178	15
Merced, CA	3,241	3,361	3,498	4.1	16,972	17,337	17,732	312	Savannah, GA	6,575	6,779	7,170	5.8	23,414	23,896	25,135	141
Miami, FL*	46,930	48,682	51,448	5.7	22,270	22,833	23,919	178	Scranton-Wilkes-Barre-Hazleton, PA	13,593	14,157	14,641	3.4	21,663	22,992	23,764	184
Middlesex-Somerset-Hunterdon, NJ	37,384	40,288	42,920	6.5	34,287	36,473	38,414	7	Seattle-Bellevue-Everett, WA*	69,785	77,181	85,691	10.4	31,356	33,968	36,854	11
Milwaukee-Waukesha, WI*	39,791	42,358	44,637	5.4	27,224	29,022	30,582	37	Sharon, PA	2,360	2,475	2,585	4.4	19,310	20,275	21,231	275
Minneapolis-St. Paul, MN-WI	82,373	88,381	94,991	7.5	29,836	31,621	33,561	20	Sheboygan, WI	2,612	2,715	2,876	5.9	23,882	24,734	26,149	114
Missoula, MT	1,852	1,951	2,066	5.9	20,981	21,963	23,234	203	Sherman-Denison, TX	2,017	2,150	2,287	6.4	20,187	21,356	22,417	237
Mobile, AL	10,156	10,715	11,200	4.5	19,504	20,332	21,062	281									
									Shreveport-Bossier City, LA	8,029	8,271	8,630	4.3	21,186	21,792	22,858	214
Modesto, CA	7,954	8,479	9,022	6.4	19,237	20,214	21,136	280	Sioux City, IA-NE	2,717	2,782	2,909	4.6	22,491	23,076	24,173	172
Monmouth-Ocean, NJ*	30,560	32,687	34,639	6.0	28,688	30,289	31,682	28	Sioux Falls, SD	4,124	4,378	4,686	7.0	26,304	27,678	29,131	52
Monroe, LA	2,949	3,011	3,117	3.5	20,103	20,489	21,230	276	South Bend, IN	5,994	6,348	6,657	4.9	23,279	24,591	25,782	125
Montgomery, AL	7,127	7,415	7,745	4.5	22,523	23,219	24,084	176	Spokane, WA	8,663	9,158	9,573	4.5	21,434	22,581	23,450	196
Muncie, IN	2,537	2,619	2,739	4.6	21,477	22,252	23,545	193	Springfield, IL	5,048	5,324	5,552	4.3	24,759	26,107	27,215	94
Myrtle Beach, SC	3,437	3,761	4,030	7.2	20,984	22,202	23,088	207	Springfield, MO	6,379	6,822	7,130	4.5	21,488	22,660	23,399	198
Naples, FL	7,218	8,082	8,553	5.8	38,966	41,913	42,813	2	Springfield, MA (NECMA)	13,915	14,736	15,409	4.6	23,525	24,947	26,131	115
Nashville, TN	29,754	32,036	33,910	5.8	26,687	28,171	29,344	49	State College, PA	2,779	2,945	3,072	4.3	21,043	22,320	23,272	202
Nassau-Suffolk, NY*	89,857	95,415	99,865	4.7	33,870	35,878	37,381	9	Steubenville-Weirton, OH-WV	2,617	2,626	2,723	3.7	18,935	19,235	20,224	295
New Haven-Bridgeport-Stamford-Danbury-Waterbury, CT*	61,489	65,661	69,039	5.1	37,874	40,383	42,346	3									
									Stockton-Lodi, CA	10,345	11,015	11,440	3.9	19,462	20,398	20,813	285
New London-Norwich, CT (NECMA)	6,891	7,257	7,392	1.9	27,394	28,993	29,933	42	Sumter, SC	1,798	1,855	1,943	4.7	16,191	16,650	17,294	313
New Orleans, LA	29,928	31,508	32,955	4.6	22,876	24,104	25,225	139	Syracuse, NY	16,439	17,079	17,797	4.2	22,099	23,122	24,219	171
New York, NY*	286,900	298,107	315,195	5.7	33,273	34,463	36,316	12	Tacoma, WA*	14,257	15,657	16,561	5.8	21,785	23,617	24,500	161
Newark, NJ*	64,525	68,333	72,343	5.9	33,274	35,172	37,136	10	Tallahassee, FL	5,762	6,071	6,472	6.6	22,664	23,497	24,978	144
Newburgh, NY-PA*	8,215	8,573	9,099	6.1	22,701	23,439	24,595	158	Tampa-St. Petersburg-Clearwater, FL	53,581	57,542	61,373	6.7	24,408	25,861	27,224	93
Norfolk-Virginia Beach-Newport News, VA-NC	33,903	35,449	36,855	4.0	22,000	22,877	23,771	183	Terre Haute, IN	2,918	3,006	3,144	4.6	19,450	20,149	21,154	279
Oakland, CA*	67,449	72,802	77,940	7.1	30,206	32,048	33,667	18	Texarkana, TX-Texarkana, AR	2,363							

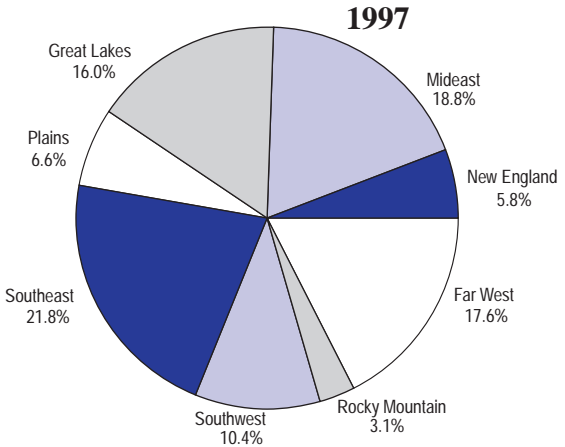
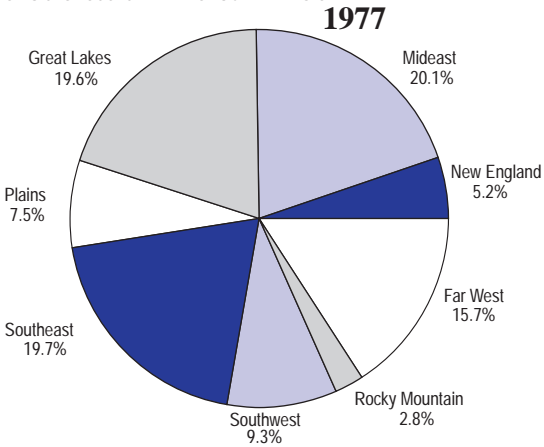
L. Charts

SELECTED REGIONAL ESTIMATES

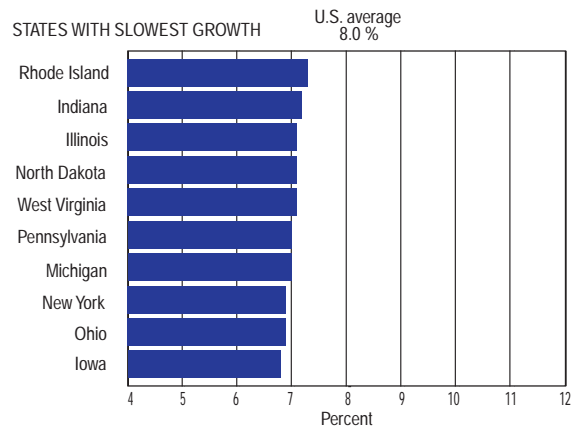
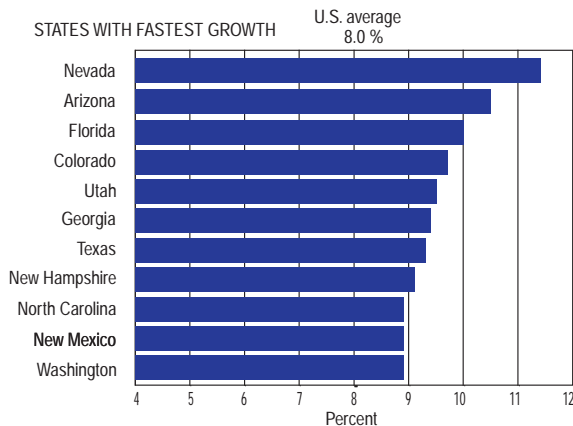
SHARES OF U.S. PERSONAL INCOME BY REGION



SHARES OF U.S. GROSS STATE PRODUCT BY REGION



AVERAGE ANNUAL GROWTH RATE OF PERSONAL INCOME, 1969-99



Appendix A

Additional Information About the NIPA Estimates

Statistical Conventions

Changes in current-dollar GDP measure changes in the market value of goods and services produced in the economy in a particular period. For many purposes, it is necessary to decompose these changes into quantity and price components. To compute the quantity indexes, changes in the quantities of individual goods and services are weighted by their prices. (Quantity changes for GDP are often referred to as changes in “real GDP.”) For the price indexes, changes in the prices for individual goods and services are weighted by quantities produced. (In practice, the current-dollar value and price indexes for most GDP components are determined largely using data from Federal Government surveys, and the real values of these components are calculated by deflation at the most detailed level for which all the required data are available.)

The annual changes in quantities and prices are calculated using a Fisher formula that incorporates weights from 2 adjacent years. For example, the annual percent change in real GDP in 1997–98 uses prices for 1997 and 1998 as weights, and the 1997–98 annual percent change in the GDP price index uses quantities for 1997 and 1998 as weights. Because the Fisher formula allows for the effects of changes in relative prices and in the composition of output over time, the resulting quantity or price changes are not affected by the substitution bias that is associated with changes in quantities and prices calculated using a fixed-weighted formula.¹ These annual changes are “chained” (multiplied) together to form time series of quantity and price; the percent changes that are calculated from these time series are not affected by the choice of reference period.

The quarterly changes in quantities and prices are calculated with weights from two adjacent quarters. As part of an annual or comprehensive revision, the quarterly indexes through the most recent complete year are adjusted to ensure that the average of the quarterly indexes conforms to the corresponding annual index.

In addition, BEA prepares measures of real GDP and its components in a dollar-denominated form, designated “chained (1996) dollar estimates.” These estimates are computed by multiplying the 1996 current-dollar value of GDP, or of a GDP component, by the corresponding quantity index number. For example, if a current-dollar GDP component equaled \$100 in 1996 and if real output for this component

increased by 10 percent in 1997, then the “chained (1996) dollar” value of this component in 1997 would be \$110 ($\100×1.10). Note that percentage changes in the chained (1996) dollar estimates and the percentage changes calculated from the quantity indexes are identical, except for small differences due to rounding.

Because of the formula used for calculating real GDP, the chained (1996) dollar estimates for detailed GDP components do not add to the chained-dollar value of GDP or to any intermediate aggregates. A “residual” line is shown as the difference between GDP and the sum of the most detailed components shown in each table. The residual generally is small close to the base period but tends to become larger as one moves further from it. Accurate measures of component contributions to the percentage changes in real GDP and its major components are shown in NIPA tables 8.2–8.6.

BEA also publishes the “implicit price deflator” (IPD), which is calculated as the ratio of current-dollar value to the corresponding chained-dollar value, multiplied by 100; the values of the IPD and of the corresponding “chain-type” price index are very close.

For quarters and months, the estimates are presented at annual rates, which show the value that would be registered if the rate of activity measured for a quarter or a month were maintained for a full year. Annual rates are used so that time periods of different lengths—for example, quarters and years—may be compared easily. These annual rates are determined simply by multiplying the estimated rate of activity by 4 (for quarterly data) or by 12 (for monthly data).

Percent changes in the estimates are also expressed at annual rates. Calculating these *changes* requires a variant of the compound interest formula:

$$r = \left[\left(\frac{x_t}{x_o} \right)^{m/n} - 1 \right] \times 100,$$

where r is the percent change at an annual rate; x_t is the level of activity in the later period; x_o is the level of activity in the earlier period; m is the yearly periodicity of the data (for example, 1 for annual data, 4 for quarterly, or 12 for monthly); and n is the number of periods between the earlier and later periods (that is, $t - o$).

Quarterly and monthly NIPA estimates are seasonally adjusted, if necessary. Seasonal adjustment removes from the time series the average impact of variations that normally occur at about the same time and in about the same magnitude each year—for example, weather, holidays, and tax payment dates. After seasonal adjustment, cyclical and other short-term changes in the economy stand out more clearly.

1. In addition, because the changes in quantities and prices calculated using these weights are symmetric, the product of a quantity index and the corresponding price index is generally equal to the current-dollar index.

Reconciliation Tables

Table 1.—Reconciliation of Changes in BEA-Derived Compensation Per Hour with BLS Average Hourly Earnings

[Percent change from preceding period]

	1998	1999	Seasonally adjusted at annual rates					
			1999				2000	
			I	II	III	IV	I	II ^P
BEA-derived compensation per hour of all persons in the nonfarm business sector (less housing) ¹	5.1	4.8	4.5	5.0	5.5	4.2	3.9	5.2
<i>Less:</i> Contribution of supplements to wages and salaries per hour	-5	-3	.1	-4	-5	-4	.1	.2
<i>Plus:</i> Contribution of wages and salaries per hour of persons in housing and in nonprofit institutions	-3	-1	.1	-3	-5	-3	-1	-1
<i>Less:</i> Contribution of wages and salaries per hour of persons in government enterprises, unpaid family workers, and self-employed	-1	0	-1	-1	-1	-1	-1	-3
Equals: BEA-derived wages and salaries per hour of all employees in the private nonfarm sector	5.5	5.0	4.6	5.1	5.5	4.4	3.7	5.1
<i>Less:</i> Contribution of wages and salaries per hour of nonproduction workers in manufacturing	-1	-1	.2	.4	.4	0	.2	.2
<i>Less:</i> Other differences ²	1.5	1.4	.7	1.0	1.4	1.3	-3	1.0
Equals: BLS average hourly earnings of production of nonsupervisory workers on private nonfarm payrolls	4.1	3.6	3.7	3.7	3.7	3.1	3.8	3.9
Addendum:								
BLS estimates of compensation per hour in the nonfarm business sector ³	5.1	4.8	4.5	5.0	5.5	4.2	3.9	5.3

^P Preliminary.

1. Includes BLS data on compensation and hours of nonfarm proprietors and hours worked of unpaid family workers.

2. Includes BEA use of non-BLS data and differences in detailed weighting. Annual estimates also include differences in BEA and BLS benchmark procedures; quarterly estimates also include

differences in seasonal adjustment procedures.

3. These estimates differ from the BEA-derived estimates (first line) because the BLS estimates include compensation and hours of tenant-occupied housing.

NOTE—These data reflect BLS revised hours and compensation data for 1947 forward. BLS Bureau of Labor Statistics

Table 2.—Relation of Net Exports of Goods and Services and Net Receipts of Income in the NIPA's to Balance on Goods, Services, and Income in the ITA's

[Billions of dollars]

	Line	1998	1999	Seasonally adjusted at annual rates					
				1998	1999				2000
				IV	I	II	III	IV	I
Exports of goods, services, and income receipts, ITA's	1	1,191.4	1,232.4	1,198.0	1,174.9	1,204.0	1,252.3	1,298.4	1,339.1
<i>Less:</i> Gold, ITA's	2	5.5	5.3	7.1	3.0	3.2	6.1	8.8	9.6
Statistical differences	3	0	0	0	0	0	0	0	0
Other items	4	0.9	1.0	1.3	.9	.9	1.1	1.1	.9
<i>Plus:</i> Adjustment for grossing of parent/affiliate interest payments	5	4.5	4.6	5.2	4.2	4.4	4.6	5.3	5.2
Adjustment for U.S. territories and Puerto Rico	6	43.3	48.9	48.1	46.3	48.0	48.6	52.8	52.7
Services furnished without payment by financial intermediaries except life insurance carriers	7	18.5	16.4	18.1	17.7	16.7	15.7	15.5	16.4
Equals: Exports of goods and services and income receipts, NIPA's	8	1,251.4	1,296.1	1,260.9	1,239.2	1,268.9	1,314.0	1,362.2	1,402.8
Imports of goods, services, and income payments, ITA's	9	1,364.5	1,515.9	1,391.9	1,398.1	1,473.8	1,565.3	1,626.3	1,700.6
<i>Less:</i> Gold, ITA's	10	6.5	5.8	6.6	3.3	3.2	7.4	9.3	9.6
Statistical differences	11	0	0	0	0	0	0	0	0
Other items	12	0	0	0	0	0	0	0	0
<i>Plus:</i> Gold, NIPA's	13	-3.1	-2.7	-2.9	-2.6	-2.7	-2.6	-2.7	-3.2
Adjustment for grossing of parent/affiliate interest payments	14	4.5	4.6	5.2	4.2	4.4	4.6	5.3	5.2
Adjustment for U.S. territories and Puerto Rico	15	28.4	32.6	32.6	28.4	30.0	32.5	39.6	36.2
Imputed interest paid to rest of world	16	18.5	16.4	18.1	17.7	16.7	15.7	15.5	16.4
Equals: Imports of goods and services and income payments, NIPA's	17	1,406.4	1,561.1	1,438.2	1,442.5	1,519.0	1,608.1	1,674.8	1,745.7
Balance on goods, services, and income, ITA's (1-9)	18	-173.1	-283.5	-193.9	-223.2	-269.8	-313.0	-327.9	-361.5
<i>Less:</i> Gold (2-10+13)	19	-4.1	-3.2	-2.4	-2.9	-2.7	-3.9	-3.2	-3.2
Statistical differences (3-11)	20	0	0	0	0	0	0	0	0
Other items (4-12)	21	.9	1.0	1.3	.9	.9	1.1	1.1	.9
<i>Plus:</i> Adjustment for U.S. territories and Puerto Rico (6-15)	22	14.9	16.3	15.5	17.9	18.0	16.1	13.2	16.5
Equals: Net exports of goods and services and net receipts of income, NIPA's (8-17)	23	-155.0	-265.0	-177.3	-203.3	-250.1	-294.1	-312.6	-342.9

ITA's International transactions accounts
NIPA's National income and product accounts

Appendix B

Suggested Reading

The Bureau of Economic Analysis (BEA) has published a wealth of information about the methodologies that are used to prepare its national, regional, and international accounts.

National accounts

The national accounts encompass the detailed estimates in the national income and product accounts (including gross domestic product), the estimates of wealth and related estimates, gross product by industry, the input-output accounts, and the satellite accounts.

National income and product accounts (NIPA's). This series of papers documents the conceptual framework of the NIPA's and the methodologies that have been used to prepare the estimates.

An Introduction to National Economic Accounting (1985) [also in the March 1985 SURVEY]

Corporate Profits: Profits Before Tax, Profits Tax Liability, and Dividends (1985)

Foreign Transactions (1987) [A revised version is forthcoming.]

GNP: An Overview of Source Data and Estimating Methods (1987) [Most of the information in this paper has been superseded by "A Guide to the NIPA's" (March 1998 SURVEY).]

Government Transactions (1988)

Personal Consumption Expenditures (1990)

These methodologies have been updated and improved, typically as part of the comprehensive and annual revisions of the NIPA's. The most recent revisions are described in the following SURVEY articles.

"A Preview of the 1999 Comprehensive Revision of the National Income and Product Accounts" **Definitional and Classificational Changes** (August 1999)

New and Redesigned Tables (September 1999)

Statistical Changes (October 1999)

"Improved Estimates of the National Income and Product Accounts: Results of the Comprehensive Revision"

For 1959–98 (December 1999)

For 1929–99 (April 2000)

"Annual Revision of the U.S. National Income and Product Accounts" (August 2000)

"A Guide to the NIPA's" (March 1998) provides the definitions of the major NIPA aggregates and components, discusses the measures of real output and prices, explains how production is classified and how the NIPA's are presented, describes the statistical conventions that are used, and lists the principal source data and methods that are used to prepare the estimates of gross domestic product (GDP).

Information about the sources and methods that are used to prepare the national estimates of personal income, which are the basis for the State estimates, is in *State Personal Income, 1929–97* (1999).

"BEA's Chain Indexes, Time Series, and Measures of Long-Term Economic Growth" (May 1997) is the most recent in a series of articles that describe the conceptual basis for the chain-type measures of real output and prices that are used in the NIPA's.

"Reliability of the Quarterly and Annual Estimates of GDP and Gross Domestic Income" (December 1998) evaluates these estimates by examining the record of revisions to them.

Wealth and related estimates. *Fixed Reproducible Tangible Wealth in the United States, 1925–94* (1999) discusses the concepts and statistical considerations that underlie the estimates and their derivation.

"Fixed Assets and Consumer Durable Goods for 1925–98" (April 2000) describes the definitional and statistical improvements that were incorporated in the comprehensive revision of the estimates.

Gross product by industry. "Improved Estimates of

Mission and Strategic Plan

The mission statement of the Bureau of Economic Analysis and the latest update to its strategic plan for improving the accuracy, reliability, and relevance of the national, regional, and international accounts are available on BEA's Web site at <www.bea.doc.gov>. For information about the development and the implementation of the plan, see these SURVEY articles.

"Mid-Decade Strategic Review of BEA's Economic Accounts: Maintaining and Improving Their Performance" (February 1995)

"Mid-Decade Strategic Review of BEA's Economic Accounts: An Update" (April 1995)

"BEA's Mid-Decade Strategic Plan: A Progress Report" (June 1996)

Gross Product by Industry for 1947–98” (June 2000) describes the most recent comprehensive revision of these estimates.

Input-output accounts. “Benchmark Input-Output Accounts for the U.S. Economy, 1992” (November 1997) describes the preparation of the 1992 accounts and the concepts and methods that underlie the accounts.

“Annual Input-Output Accounts of the U.S. Economy, 1996” (January 2000) presents annual tables for 1996 that update the 1992 benchmark accounts.

Satellite accounts. These accounts extend the analytical capacity of the national accounts by focusing on one aspect of economic activity.

“Integrated Economic and Environmental Satellite Accounts” and “Accounting for Mineral Resources: Issues and BEA’s Initial Estimates” (April 1994)

“A Satellite Account for Research and Development” (November 1994)

“U.S. Transportation Satellite Accounts”

For 1992 (April 1998)

For 1996 (May 2000)

“U.S. Travel and Tourism Satellite Accounts”

For 1992 (July 1998)

For 1996 and 1997 (July 2000)

International accounts

The international accounts encompass the international transactions accounts, direct investment, and international transactions in services.

International transactions accounts (ITA’s). *The Balance of Payments of the United States: Concepts, Data Sources, and Estimating Procedures* (1990) describes the methodologies used to prepare the estimates in the ITA’s and the international investment position of the United States. These methodologies are usually updated and improved as part of the annual revisions of the ITA’s.

“U.S. International Transactions, Revised Estimates” is a series of articles about the annual ITA revisions and the improvements in methodology; the latest article is published in the July 2000 issue.

Direct investment. *International Direct Investment: Studies by the Bureau of Economic Analysis* (1999) is a collection of previously published articles on U.S. direct investment abroad and foreign direct investment in the United States. It also includes the following information.

“Methodology for U.S. Direct Investment Abroad,” which is also available in *U.S. Direct Investment Abroad: 1994 Benchmark Survey, Final Results* (1998)

“A Guide to BEA Statistics on U.S. Multinational Companies,” which is also available in the March 1995 SURVEY

“Methodology for Foreign Direct Investment in the United States,” which is also available in *Foreign Direct Investment in the United States: 1992 Benchmark Survey, Final Results* (1995)

“A Guide to BEA Statistics on Foreign Direct Investment in the United States,” which is also available in the February 1990 SURVEY

International services. *U.S. International Transactions in Private Services: A Guide to the Surveys Conducted by the Bureau of Economic Analysis* (1998) describes 11 surveys. It includes classifications, definitions, release schedules, the methods used to prepare the estimates, and samples of the survey forms.

Regional accounts

The regional accounts include estimates of personal income and gross state product.

Personal income. Estimates of personal income are prepared for States and for local areas.

“Comprehensive Revision of State Personal Income for 1969–99” (June 2000) summarizes the changes in the methodology that is used to prepare the estimates. The detailed methodology is available on the CD-ROM *State Personal Income, 1969–98*.

“Comprehensive Revision of Local Area Personal Income for 1969–98” (July 2000) summarizes the changes in the methodology that is used to prepare the estimates for counties and metropolitan areas. The detailed methodology is available on the CD-ROM *Regional Economic Information System, 1969–98*.

Gross state product. “Comprehensive Revision of Gross State Product by Industry, 1977–94” (June 1997 SURVEY) summarizes the sources and the methods that are used to prepare the estimates.

Availability

Most of the items listed here are available on our Web site at <www.bea.doc.gov>; in particular, look under “Methodologies.” Our online *Catalog of Products* provides descriptions of both our printed and electronic publications. The *Catalog* also includes links to compressed files of our diskette products that can be downloaded for free.

For specific information about the availability of our most recently released estimates and products, see “Getting BEA’s Estimates” on the inside back cover.